

International News

US PPI rose 1.4% m/m and 11.2% y/y in March, as per the Bureau of Labour Statistics.

US MBA Mortgage Applications fell 1.3% w/w in the week of 8 April, as per the Mortgage Bankers Association.

UK CPI rose 1.1% m/m and 7.0% y/y, **PPI** climbed 2.0% m/m and 11.9% y/y and **RPI** rose 1.0% m/m and 9.0% y/y in March, as per the Office for National Statistics.

UK RICS House Price Balance fell from 78% in February to 74% in March, as per Royal Institution of Chartered Surveyors.

Local News

Consumers face high interest rates, prices. The increase in food and fuel prices, coupled with rising interest rates, are expected to put a further burden on consumers budgets, especially the low-income segment of the society. The Bank of Namibia (BoN) decided to increase the repo rate by 25 basis points (bps) from 4.0% to 4.25%. The means the prime lending rate for local commercial banks will also increase from 7.75% to 8.0%. In February, the repo rate also increased by 25 basis points. Consumers can thus expect high repayments on home and car loans. According to the central bank governor Johannes !Gawaxab, the decision to increase the repo rate is appropriate to safeguard the one-to-one link between the Namibia Dollar and the South African Rand, while meeting the country's international financial obligations. – Namibian Sun

Namibia to launch digital COVID-19 Certificates. Namibia is set to launch digital COVID-19 certificates this month following close collaboration between the Ministry of Health and Social Services (MoHSS) and PanaBios. The latest announcement comes after South Africa issued a notice informing travellers to be in possession of valid vaccination certificates or to present a negative PCR Test result obtained not later than 72 hours prior to travel. "We have updated them on our situation and have requested for an interim relief," Health Minister Kalumbi Shangula said. MoHSS in collaboration with the African Union and Africa Centres for Disease Control and Prevention (Africa CDC), with technical support from the PanaBios Consortium, last November had implemented an online system to authenticate and verify travellers' COVID-19 certificates. – The Brief

Power supply boost for Swakop. NamPower's N\$300 million "Sekelduin" project just southeast of Swakopmund is expected to be a major power boost to Swakopmund surrounding areas' socio-economic development. Construction of the unique multimillion-dollar infrastructure, which will consist of a substation building two parallel 132 kV overhead powerlines and various automated high voltage components, started last July, and completion is expected to be by February next year. – Republikein

TransNamib pushes ahead with staff houses auction. Railway company TransNamib is moving to auction non-core properties, which mostly comprise the houses accommodating staff members. The company in 2018 already said it plans to auction off some of its properties. TransNamib has a portfolio of properties in the country valued at N\$2.4 billion as at 31 March. Rgis is in line with a directive TransNamib received from Cabinet, indicating the company may sell off its non-core properties. – The Namibian

SA Economic News

South Africa aims to attract US\$900 million of annual investment in exploration of its substantial mineral wealth by removing bottlenecks, improving resource-mapping and diversifying its focus away from precious metals. The 2025 target, equivalent to 5% of the annual spend on exploration globally, is expected to kick-start a mining industry that has stagnated in recent years. The long-delayed exploration strategy, made public Tuesday by the Department of Minerals and Energy, comes as prices of metals are surging and helping boost revenue for the government.

Company News

EOH upbeat about demand for its services, as it whittles away debt pile. IT group EOH, whose current liabilities exceed assets by R1.6bn, says it is encouraged by robust demand for digital services as the economy recovers from Covid-19, a trend that helped it more than double operating profit in its half year to end-January. Lenders have agreed to push back the deadline on a R1.2bn bridging facility by six months until April 2023, the group said on Wednesday, when it also reported that interim operating profit rose 120% to R167m, with improvements in all key metrics, including profit margins. – Business Day

Mr Price signs R3.3bn deal to take control of fashion group Studio 88. Fashion group Mr Price has signed a R3.3bn agreement to take a controlling stake in the Studio 88 group, SA's biggest unlisted apparel retailer, as it seeks to fulfil its ambition to become Africa's most valuable retail brand. Mr Price has reached a deal to acquire 70% of Blue Falcon Trading 188, to be funded fully through cash, acquiring a business with more than 700 stores, trading through various names, including Studio 88, SideStep, Skipper Bar and John Craig. – Business Day

Sappi halts production at KZN facilities after floods. Sappi's operations in KwaZulu-Natal have been disrupted by the deadly floods in KwaZulu-Natal that have claimed the lives of 59 people, and the pulp and paper company has ordered most staff to remain at home. The floods affected the Saiccor, Tugela and Stanger mills of the world's largest manufacturer of dissolving wood pulp, and its export facilities at the Durban port, it said in a statement on stock exchange news service (SENS) on Wednesday. – Business Live

Sasol drops plan to invest in pipeline in favour of LNG imports. Sasol will no longer consider gas supply from a planned pipeline stretching from fields in northern Mozambique to its South African operations because it doesn't want to get stuck with the infrastructure as the world shifts away from fossil fuels, CEO Fleetwood Grobler said. The company, South Africa's biggest fuel producer, in 2020 said it would potentially buy a small stake in the proposed 2,600-kilometre African Renaissance Pipeline – valued at US\$6 billion in 2016 – connecting to discoveries made by TotalEnergies SE and Eni SpA. TotalEnergies last year suspended the development of its find due to an Islamist insurgency. – Moneyweb

Supply-chain troubles and pandemic take their toll on **Zeder**. Agribusiness-focused investment holding group Zeder Investments reported a 67.6% drop in profits for the year, declining from R2.47bn to R801m, largely due to supply-chain constraints and the increased costs of the Covid-19 pandemic. Zeder expects trading conditions to remain constrained in the short to medium term as inflation increases the price of input costs, especially on fertiliser and fuel, it said on Wednesday when it released its results for the year to end-February. – Business Day

SADC

Angola will hold off tapping international bond markets for a second time this year, choosing to finance its budget with windfall oil revenues instead. Sub-Saharan Africa's second-biggest oil producer had planned to raise US\$2.8 billion in the Eurobond market this fiscal year, and successfully placed US\$1.75 billion this month.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	9,251	78,142	1,002.0	1.30	1.42	21.18	82,076	49,125
B2G		6,903	45.0	0.66	3.48	11.36	7,492	5,018
CGP		1,369	-	-	(2.21)	6.29	1,400	1,100
FNB	1,250	2,951	-	-	0.03	0.03	3,051	2,425
FST	92,821	7,049	(105.0)	(1.47)	(9.01)	15.94	7,775	4,955
IVD	3,559	9,328	(212.0)	(2.22)	(4.34)	7.35	10,355	4,540
KFS		1,354	(26.0)	(1.88)	3.36	0.74	1,500	937
LHN		251	-	-	0.40	28.06	295	145
MEP	50,572	7,282	132.0	1.85	5.41	6.99	7,282	5,617
MIM		1,689	(70.0)	(3.98)	(2.43)	(10.87)	2,158	1,657
MOC		752	-	-	(6.00)	(15.51)	891	750
NAM		66	-	-	-	-	66	63
NBK	8,833	21,915	(191.0)	(0.86)	(5.97)	25.09	23,988	14,145
NBS	234	4,000	(1.0)	(0.03)	(11.13)	(19.18)	5,100	3,000
NHL		175	-	-	-	-	180	159
OCS		5,760	(117.0)	(1.99)	1.05	3.71	7,400	4,930
OMM	143,012	1,261	(78.0)	(5.83)	(8.42)	(3.74)	1,450	1,055
ORY		1,020	-	-	-	13.46	1,250	825
PNH		1,201	-	-	(7.62)	(5.95)	1,300	1,125
SILP		12,790	-	-	-	-	12,790	12,790
SLA	37,339	6,944	(106.0)	(1.50)	(3.82)	16.80	7,232	5,270
SNB	46,842	16,652	(543.0)	(3.16)	(8.58)	18.93	18,500	11,441
SNO		499	-	-	(0.20)	(18.60)	680	499
SNM	53,950	28,437	(916.0)	(3.12)	(1.60)	8.62	30,009	22,773
SRH	277	23,461	(416.0)	(1.74)	(0.87)	12.54	24,501	14,411
TRW	998	5,525	11.0	0.20	(5.31)	5.74	6,710	4,640
TTO		90	(28.0)	(23.73)	(28.00)	(28.00)	260	87
VKN	40,000	1,392	26.0	1.90	(1.00)	12.53	1,418	894

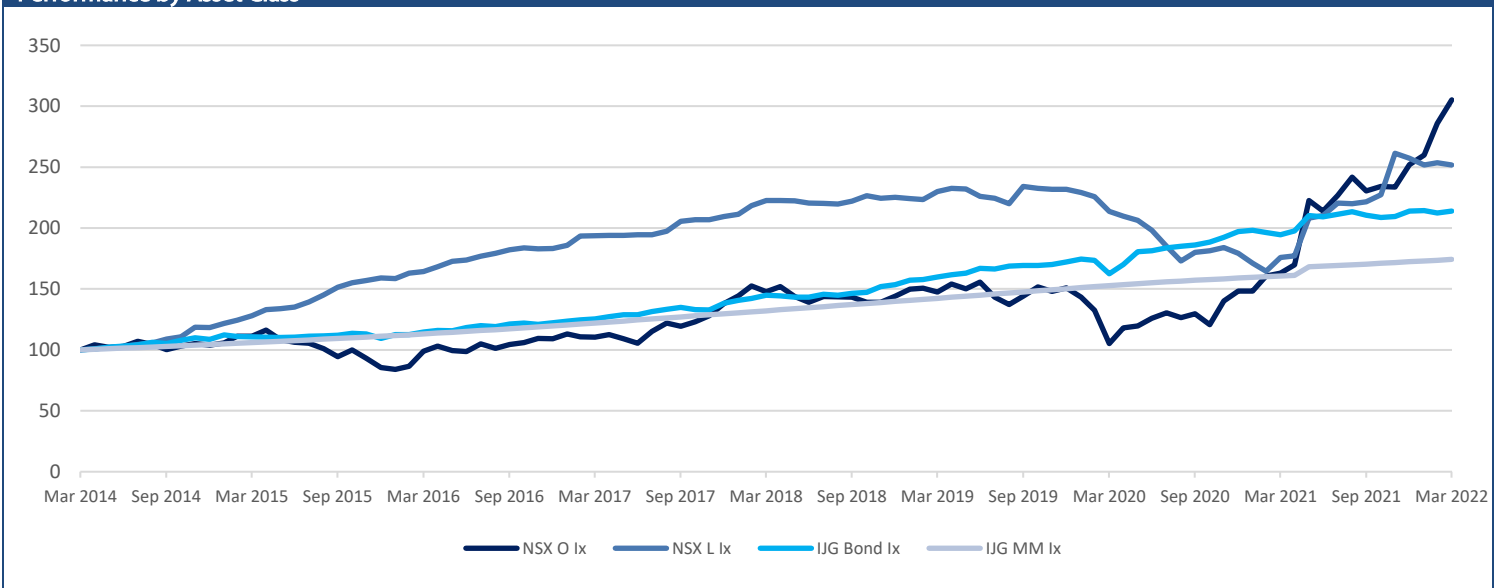
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		33,118	-528.00	-1.57	2.48	10.80	45,316	24,295
ENXGLD		28,106	237.00	0.85	1.79	-0.44	31,000	22,000
ENXPLT		13,839	-3.00	-0.02	-0.93	-7.15	17,800	13,097
NFNAMA		1,656	3.00	0.18	0.42	0.12	1,679	1,570
NGNGLD		26,908	241.00	0.90	1.84	-0.37	29,180	23,403
NGNPLD		33,476	-84.00	-0.25	4.25	12.02	45,671	24,241
NGNPLT		13,736	-12.00	-0.09	-0.90	-6.93	17,597	13,075
SXNEMG		4,754	33.00	0.70	-1.90	-16.41	7,352	4,582
SXNWDMM		6,021	-17.00	-0.28	-4.15	-15.39	14,215	5,553
SXNNDQ		11,584	17.00	0.15	-6.96	-21.81	15,140	7,448
SXN500		6,593	37.00	0.56	-3.57	-15.42	14,597	5,781

Indices Returns

Performance by Asset Class



*Based to 100

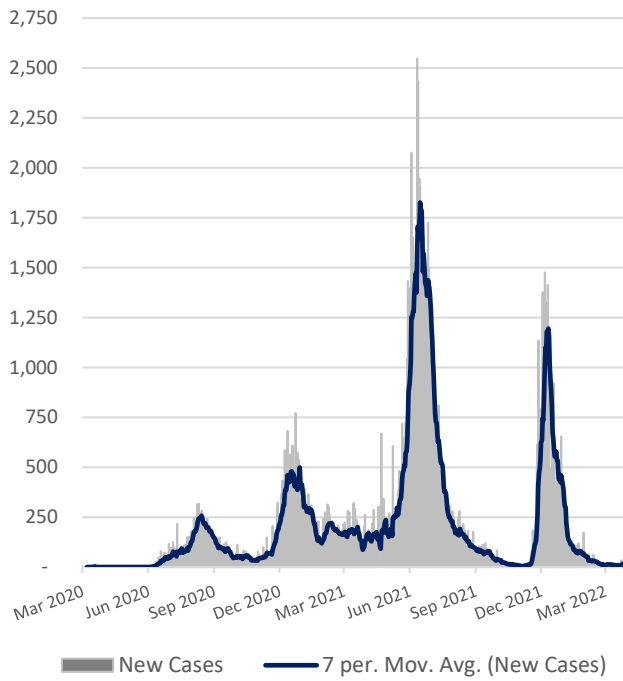
Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	6.950	R2023	5.500	145	102.624	102.673	1.338
GC24	7.475	R186	8.085	-61	106.740	106.798	2.092
GC25	7.865	R186	8.085	-22	101.625	101.672	2.511
GC26	8.585	R186	8.085	50	99.671	99.718	3.199
GC27	8.825	R186	8.085	74	98.774	96.845	3.792
GC30	10.950	R2030	9.690	126	86.761	84.832	5.328
GC32	12.045	R213	9.935	211	82.516	82.565	5.768
GC35	12.610	R209	10.400	221	82.486	80.195	6.552
GC37	13.355	R2037	10.565	279	77.421	75.131	6.668
GC40	13.225	R214	10.685	254	76.471	76.525	6.759
GC43	13.815	R2044	10.715	310	76.388	73.977	6.882
GC45	13.916	R2044	10.715	320	74.414	72.039	6.914
GC48	14.315	R2048	10.660	365	70.576	70.631	6.545
GC50	14.053	R2048	10.660	339	75.970	73.499	6.891
GI22	4.000				132.752	132.778	0.487
GI25	3.940				133.733	132.514	3.007
GI27	4.648				100.294	100.317	4.775
GI29	5.726				111.109	109.830	5.636
GI33	7.404				89.117	89.145	7.927
GI36	8.061				80.332	79.072	9.201
Eurobond 2	5.498	10YUSBond	2.699	280	101.677	99.212	3.104
NAM01	6.740	R2023	5.500	124	104.310	100.867	0.522
NAM03	7.100	R2023	5.500	160	105.720	103.563	1.131
NAM04	9.865	R186	8.085	178	104.444	102.197	3.327
Corporate Bonds – Fixed							
NWC22	7.350	R2023	5.500	185	104.553	100.070	0.029
BWFH22	7.000	R2023	5.500	150	102.259	100.854	0.339
BWFK22	7.040	R2023	5.500	154	105.640	101.730	0.562
BWFi23	6.800	R2023	5.500	130	102.975	102.617	1.352
DBN23	6.150	R2023	5.500	65	107.306	104.154	1.477
NEDNAM01	8.395	GC24	7.475	92	107.081	104.977	1.984
NEDX2030	7.980	GC25	7.865	12	106.836	105.605	2.452
Corporate Bonds – Floating							
BWJh22	6.203	3 month JIBAR	4.383	182	100.893	99.987	0.094
BWJK22	6.253	3 month JIBAR	4.383	187	100.822	99.975	0.102
BWJL23	5.333	3 month JIBAR	4.383	95	100.568	99.973	0.134
BWJi24	5.883	3 month JIBAR	4.383	150	100.203	99.994	0.209
BWJL25	5.543	3 month JIBAR	4.383	116	100.591	99.973	0.134
BWJf26S	5.883	3 month JIBAR	4.383	150	100.630	99.972	0.133
BWJ1e27	6.533	3 month JIBAR	4.383	215	100.892	99.974	0.096
BWJ2e27	4.383	3 month JIBAR	4.383	0	100.583	99.977	0.097
FNBJ25S	5.833	3 month JIBAR	4.383	145	100.309	99.979	0.190
FNBJ27S	6.113	3 month JIBAR	4.383	173	100.325	99.978	0.189
ORYJ22	6.583	3 month JIBAR	4.383	220	100.881	99.973	0.099
SBKN23	5.263	3 month JIBAR	4.383	88	100.989	99.981	0.035
SBNA24	5.533	3 month JIBAR	4.383	115	100.683	99.977	0.110
SBNA26	5.753	3 month JIBAR	4.383	137	100.696	99.976	0.113
SBKN26	5.823	3 month JIBAR	4.383	144	100.000	100.000	0.244
LHN01	7.933	3 month JIBAR	4.383	355	101.136	99.972	0.090
PNJ24	7.383	3 month JIBAR	4.383	300	100.496	99.977	0.175
PNJ26	7.633	3 month JIBAR	4.383	325	100.514	99.976	0.175
NEDNAM02	7.133	3 month JIBAR	4.383	275	101.318	99.982	0.048
NEDJ2028	7.133	3 month JIBAR	4.383	275	100.812	99.972	0.120

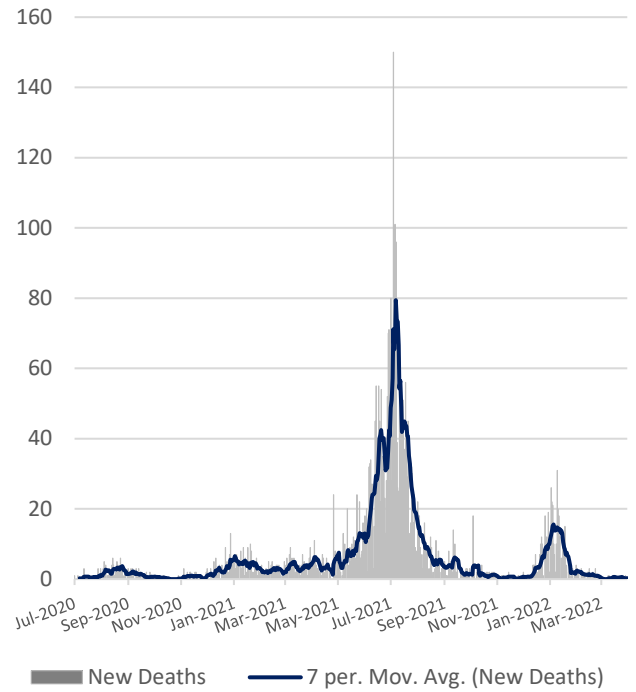
Namibia Covid-19 Situation

Namibia recorded 43 new cases, as well as 0 deaths on Saturday the 9th of April. To date, the country had a total of 160,012 cases, with 291 active cases and 4,021 deaths. 12 patients are currently hospitalised, of which 0 are in ICU. A total of 463,542 Namibians have received at least one vaccination, of which 396,828 Namibians have been fully vaccinated.

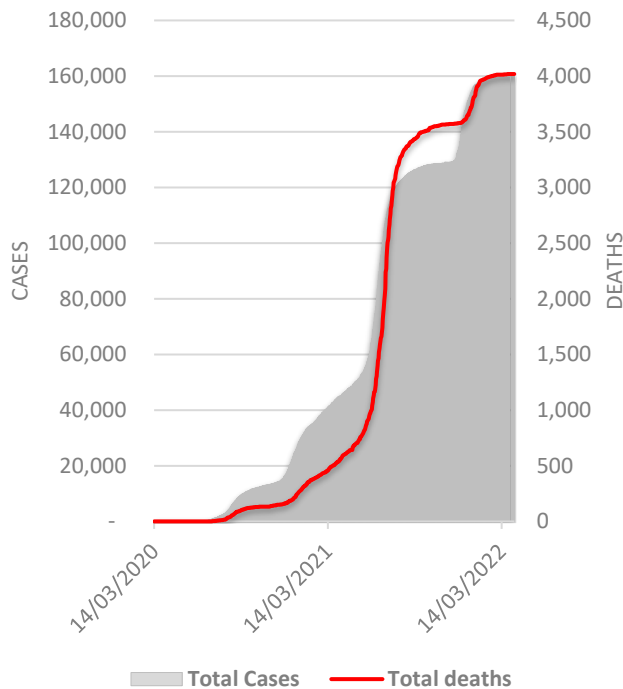
Daily New Cases



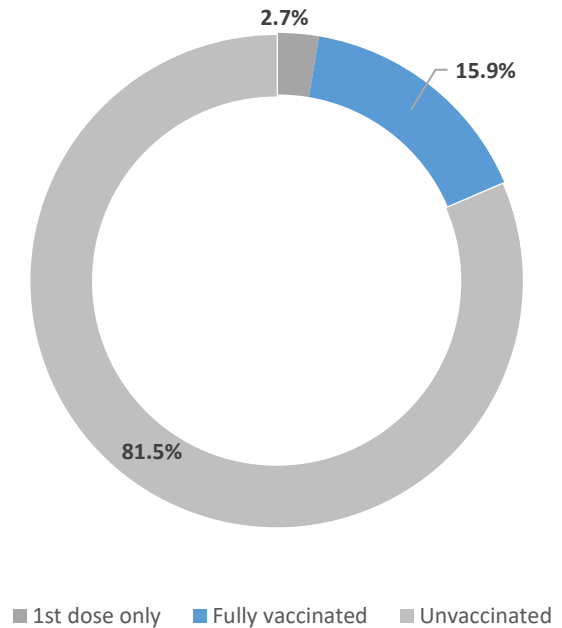
Daily New Deaths



Total Covid-19 Cases and Deaths



Namibia Vaccination Progress



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