

International News

US CPI rose 0.5% m/m and 6.4% y/y in January, as per the Bureau of Labour Statistics.

US NFIB Small Business Optimism Index rose 0.5 point to 90.3 in January, below market, as per the National Federation of Independent Business.

Eurozone GDP grew 0.1% q/q and 1.9% y/y in Q4, as per Eurostat.

UK ILO Unemployment Rate remained steady at 3.7% in December, as per the Office for National Statistics.

UK Jobless Claims fell 12,900 in January, as per the Office for National Statistics.

Local News

Shell seeks to drill additional appraisal wells. Shell Namibia Upstream B.V, which is carrying out appraisal work on its oil find off the coast of Namibia, has applied to the Environmental Commissioner seeking to drill additional exploration wells. The oil giant which holds exploration rights over the Petroleum Exploration License (PEL) 0039 situated in the Orange Basin, is seeking to amend the conditions of its current Environmental Clearance Certificate (ECC) granted in 2020 and expiring in August this year to allow it to drill an additional 2-10 exploration wells. The oil major said the planned drilling will be carried out using a drill ship provided by Platform Support Vessels (PSV). The contract to supply the PSVs, was awarded to Bourbon in 2021 and included a fully integrated logistics package contract comprising of international freight forwarding, integrated logistics services and PSV (Platform Supply Vessel) services to support two deepwater offshore exploration campaigns in Namibia. – The Brief

Geingob calls on Parliament to act on cessation of properties. President Hage Geingob has implored parliamentarian to speed up the process of enactment of the High Court and Magistrate Bills, which will give the judiciary power to adjudicate on issues related to properties. Geingob is of the view that current laws do not protect debtors who end up losing properties in events that they're unable to honour their debt repayments. The President has therefore implored members of parliament to work swiftly and ensure that there is a regular quorum so that crucial decisions can be made. "The High Court amendment bill and the Magistrate Bill, is intended to impose judicial oversight on the sale in execution of immovable property of debtors by creditors to ensure that the rights of both parties are adequately protected throughout the process," said Geingob. – The Brief

Nowhere in the asset register. As of December 2022, seven months after the deadline for members of parliament to declare their assets, only 39% had done so. Those whose names did not appear on the register by the end of 2022, according to a report by the Institute for Public Policy and Research (IPPR), include Swapo vice-president Netumbo Nandi-Ndaitwah, Namibian vice-president Nangolo Mbumba and opposition leaders Mike Kavekatora and Bernadus Swartbooi. According to the IPPR, of the 104 members in the National Assembly, only 41 submitted asset and interest declaration forms for the 2022/23 financial year. Others who had not declared their assets include presidential affairs minister Christine /Hoebes, transport minister John Mutorwa, defence minister Frans Kapofi, education minister Anna Nghipondoka, information minister Peya Mushelenga and labour minister Utoni Nujoma. Agriculture minister Calle Schlettwein, usually the first to declare his assets, did not appear on the register either. – Namibian Sun

Construction industry calls for regulatory body. The Construction Industries Federation of Namibia (CIF) yesterday met with the leader of the opposition, McHenry Venaani, to seek support for the establishment of a construction industry regulatory body by the government. Since 2006, the CIF has been lobbying the government to establish a statutory council through an act of parliament, without success. Players in the construction industry are frustrated by the slow pace of promulgating the Namibia planning and construction bill, which is yet to return to parliament after it was initially withdrawn in 2012. - The Namibian

SA Economic News

South Africa's government will probably take on 140 billion rand of Eskom's guaranteed debt in the fiscal year through March 2024, followed by an additional 50 billion rand and 30 billion rand respectively in the next two years as the power utility goes on to meet pre-determined financial and operational targets, RMB Morgan Stanley analysts led by Andrea Masia say in note published Tuesday.

Company News

Exxaro receives benchmark ESG rating. Diversified energy company Exxaro reports that its commitment to a just energy transition (JET) has resulted in the organisation becoming the only basic resources company, globally, with an improved environmental, social and governance (ESG) rating of Level 4. As a result of its actionable commitments towards a JET, FTSE Russell's Green Revenues data model, designed to measure the revenue exposure of public companies engaged in the transition to the green economy, bestowed a Green Revenues Factor rating of 3.64% on Exxaro for the first time ever. – Mining Weekly

Gemfields evacuates workers after nearby attack in Mozambique. Gemfields, the JSE-listed miner of coloured gemstones, has evacuated employees and contractors from operations after an insurgent attack on a nearby village in the Cabo Delgado province of Mozambique. The attack, which occurred in the village of Nairoto shortly before midnight on Sunday, prompted Gemfields to evacuate operational employees and contractors from the Nairoto Resources exploration camp located 15km away from the village. Operations at Nairoto have been stopped. – News24

Spar reports single-digit sales growth. JSE-listed grocery chain Spar has reported single-digit sales growth of 7.8% for the 18 weeks to 28 January, despite muted growth in its liquor retail business – its typical star performer. Spar's combined core grocery and liquor turnover rose 8.5%, with the grocery wholesale business climbing 9.7% and Spar Tops liquor sales, increasing by a flat 1.6%, the retailer said in a trading update on Tuesday. In its core Southern African operations, total sales increased by 7.4%, but they experienced headwinds in the form of inflationary pressures as well as increased load shedding. – Moneyweb

Telkom's profits fall as it focuses on subscriber growth. SA's third-biggest mobile operator, Telkom has a reported a double-digit fall in core profit in its third quarter to end-December, hit by higher costs as well as load shedding, but also weaker margins as it kept a focus on growing its mobile subscriber base. Group revenue rose 2.3% to R11.03 billion to end-December, Telkom said on Tuesday, while earnings before interest, taxation, depreciation and amortisation (Ebitda) fell 13.5% to about R2.5 billion. – Fin24

SADC

Angola's national consumer prices rose 12.55% y/y in January versus 13.86% y/y in December, according to the Instituto Nacional de Estatística.

Zimbabwe's gold output fell by 34% y/y from 2,868 kilograms to 1,896 kilograms in January, according to Fidelity Gold Refinery, a unit of the central bank. Output by large-scale miners climbed from 814.3 kg to 934.9 kg, while deliveries by small-scale miners slumped from 2,054 kg to 961.1 kg. Zimbabwe is targeting production of 40 tons of gold this year, up from a record 35.3 tons last year.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	2,025	70,207	182.0	0.26	(4.15)	5.84	82,076	47,604
B2G		6,148	(326.0)	(5.04)	(10.35)	1.00	7,308	5,084
CGP		1,379	-	-	2.07	5.83	1,400	1,050
FNB		3,351	-	-	1.48	3.08	3,351	2,949
FST	12,086	6,554	73.0	1.13	1.69	5.51	7,617	5,728
IVD	8,325	11,420	44.0	0.39	3.23	6.23	11,444	6,891
KFS		1,255	35.0	2.87	(1.72)	3.63	1,430	1,046
LHN		351	-	-	0.29	17.00	351	158
MEP		10,810	50.0	0.46	1.58	6.43	10,810	6,487
MIM	3,614	1,960	(13.0)	(0.66)	3.81	13.95	2,016	1,391
MOC		706	-	-	0.28	0.28	850	700
NAM		68	-	-	-	-	70	66
NBK	1,389	22,988	73.0	0.32	2.09	8.14	23,988	19,587
NBS		4,600	-	-	-	-	4,800	4,000
NHL		190	-	-	-	8.57	190	175
OCS		7,118	145.0	2.08	3.46	12.47	7,259	4,450
OMM	18,499	1,165	(6.0)	(0.51)	(1.52)	11.38	1,410	947
ORY		1,138	-	-	(0.44)	10.49	1,150	856
PNH		1,319	-	-	-	(0.08)	1,320	1,200
SILP		12,790	-	-	-	-	12,790	12,774
SLA	4,927	5,789	74.0	1.29	2.82	18.82	7,232	4,726
SNB	10,630	17,797	14.0	0.08	2.74	6.07	18,500	14,313
SNO		514	-	-	0.59	16.55	700	399
SNM	193	28,929	(176.0)	(0.60)	3.38	12.81	30,038	23,482
SRH	1,216	23,092	(38.0)	(0.16)	(3.84)	2.18	25,490	19,609
TRW	22,178	6,686	64.0	0.97	1.38	21.56	6,829	4,610
TTO	Suspended	41	-	-	-	-	137	37
VKN		1,347	(13.0)	(0.96)	2.28	1.51	1,506	1,198

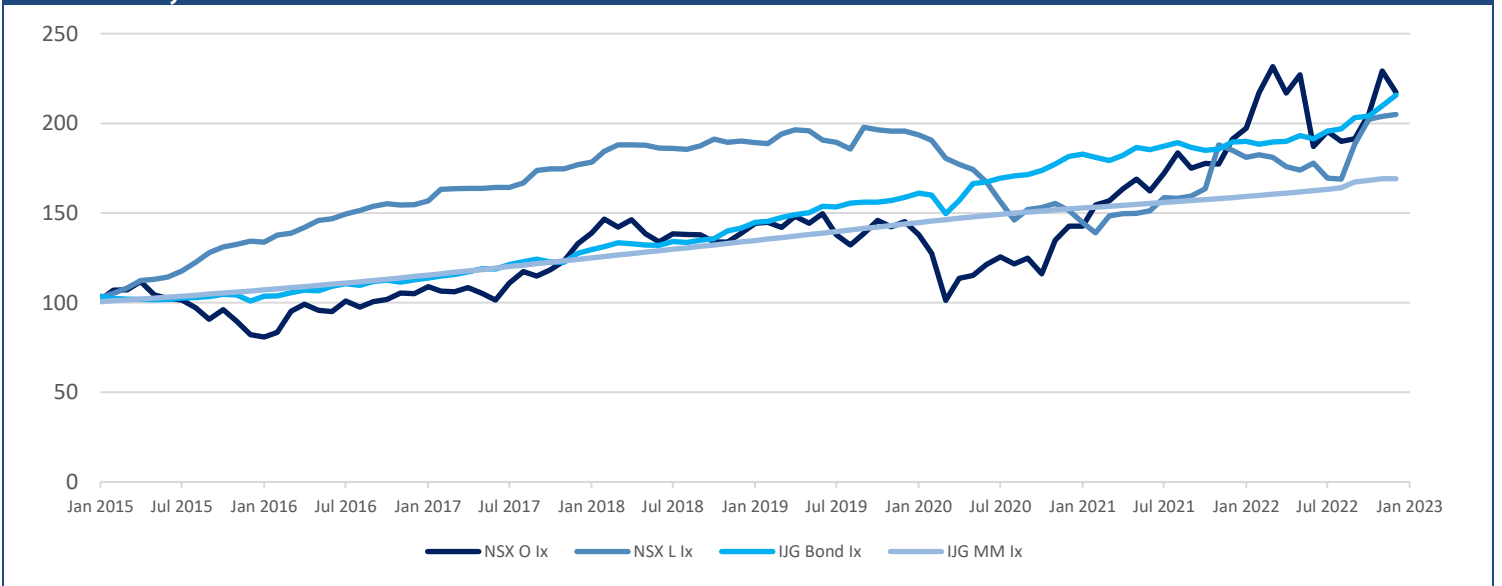
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		26,777	49.00	0.18	-1.06	-8.92	45,316	26,728
ENXGLD		32,147	-223.00	-0.69	-1.51	6.93	32,882	22,000
ENXPLT		16,500	121.00	0.74	-2.96	-5.34	20,100	13,477
NFNAMA		1,824	3.00	0.16	-0.11	2.24	1,855	1,597
NGNGLD		30,772	-223.00	-0.72	-1.46	6.91	31,227	25,948
NGNPLD		26,864	82.00	0.31	-1.15	-8.87	45,671	26,782
NGNPLT		16,366	110.00	0.68	-2.86	-5.50	17,972	13,519
SXNEMG		5,402	-15.00	-0.28	0.58	10.97	5,436	4,582
SXNWDM		7,072	18.00	0.26	4.38	13.61	7,072	5,545
SXNNDQ		12,666	104.00	0.83	7.33	20.39	12,810	10,140
SXN500		7,645	34.00	0.45	4.88	13.39	7,645	6,019

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	8.567	GT364/20Oct23	8.567	0	103.125	100.167	0.617
GC24	7.260	R186	8.340	-108	108.495	104.985	1.471
GC25	8.540	R186	8.340	20	102.752	99.911	1.888
GC26	8.815	R186	8.340	48	101.975	99.133	2.646
GC27	8.650	R186	8.340	31	98.530	97.872	3.270
GC28	9.740	R2030	9.840	-10	97.524	94.683	4.240
GC30	10.250	R2030	9.840	41	89.692	89.035	5.046
GC32	11.315	R213	10.235	108	89.991	86.982	5.685
GC35	12.160	R209	10.990	117	83.944	83.163	6.593
GC37	12.865	R2037	11.205	166	78.945	78.164	6.812
GC40	12.920	R214	11.240	168	81.747	78.471	6.935
GC43	13.530	R2044	11.430	210	76.517	75.696	7.098
GC45	13.682	R2044	11.430	225	74.229	73.420	7.134
GC48	13.717	R2048	11.310	241	77.118	73.776	6.947
GC50	13.800	R2048	11.310	249	75.764	74.922	7.147
GI25	3.290				142.983	142.543	2.289
GI27	3.750				112.251	110.785	4.171
GI29	5.300				120.195	119.734	5.090
GI33	6.460				104.804	102.994	7.695
GI36	6.600				97.397	96.942	9.336
Eurobond 2	7.372	10YUSBond	3.744	363	96.433	94.873	2.421
NAM03	9.170	R2023	7.550	162	100.849	100.399	0.426
NAM04	10.120	R186	8.340	178	101.568	101.104	2.825
Corporate Bonds – Fixed							
BWFi23	8.850	R2023	7.550	130	103.230	99.934	0.573
DBN23	8.200	R2023	7.550	65	102.224	100.478	0.750
NEDNAM01	8.180	GC24	7.260	92	103.956	103.570	1.335
NEDX2030	8.655	GC25	8.540	12	107.547	102.877	1.737
BWFL23	8.300	R2023	7.550	75	97.109	96.084	0.758
Corporate Bonds – Floating							
BWJL23	8.400	3 month JIBAR	7.450	95	99.633	99.991	0.751
BWJi24	8.950	3 month JIBAR	7.450	150	101.045	99.965	1.437
BWJL25	8.610	3 month JIBAR	7.450	116	99.624	99.991	2.406
BWJf26S	8.950	3 month JIBAR	7.450	150	99.609	99.991	2.762
BWJ1e27	9.600	3 month JIBAR	7.450	215	99.869	99.989	3.396
BWJ2e27	7.450	3 month JIBAR	7.450	0	99.898	99.989	3.579
DBN29	9.850	3 month JIBAR	7.450	240	101.982	99.983	4.312
FNBj25S	8.900	3 month JIBAR	7.450	145	101.234	99.969	1.821
FNBj27S	9.180	3 month JIBAR	7.450	173	101.274	99.969	3.249
ORYJ25	9.950	3 month JIBAR	7.450	250	99.918	99.993	2.325
SBKN23	8.330	3 month JIBAR	7.450	88	100.410	99.980	0.648
SBNA24	8.600	3 month JIBAR	7.450	115	101.743	99.976	1.167
SBNA26	8.820	3 month JIBAR	7.450	137	101.889	99.987	2.750
SBKN26	8.890	3 month JIBAR	7.450	144	100.734	99.967	2.872
SBNG25	8.840	3 month JIBAR	7.450	139	100.913	99.964	2.103
SBNG27	9.140	3 month JIBAR	7.450	169	100.945	99.963	3.526
LHN01	11.000	3 month JIBAR	7.450	355	99.910	99.994	1.120
LHN02	10.250	3 month JIBAR	7.450	280	101.257	99.962	2.038
PNJ24	10.450	3 month JIBAR	7.450	300	101.599	99.969	1.206
PNJ25	10.150	3 month JIBAR	7.450	270	101.608	99.971	2.139
PNJ26	10.700	3 month JIBAR	7.450	325	101.638	99.968	2.711
PNJ27	10.700	3 month JIBAR	7.450	325	101.697	99.969	3.410
NEDJ2028	10.200	3 month JIBAR	7.450	275	102.108	99.982	3.708



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