IJG Daily Bulletin Monday, 15 July 2019



							The Day Ahead
Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News
1331	4.99	0.38	-3.27	1.89	1410	1211	US Empire Manufacturing Survey (Jul)
	0.00	0.00			636	611	
45945	250.62	0.55		11.93			
1975	-20.31	-1.02	-1.75	43.56	2074	911	
9343	43.82	0.47	-3.88	1.98	10197	7948	
<u> </u>							
8244	48.10	0.59			8246	6190	
2.65	-0.01	-0.47	4.65	-12.20	3.46	2.45	
21000	72.57	0.20	1.55	0.55	21110	10747	NSX Market Wrap
Level	Net Change	d/d %	mtd %	vtd %	52Wk High	52Wk Low	N\$2.8m traded on the NSX on Friday with
13.96		-0.06					N\$2.8m worth of Anglo American PLO
17.55	0.06	0.35	1.97	4.48	20.13	17.16	exchanging hands. On the local bourse N\$1,40
15.73	0.01	0.08	1.86	4.64	18.12	15.16	worth of Letshego Holdings Namibia traded a
							market. No ETF trades were recorded.
107151	0.05	0.5 1	0.20	7.00	111100	10 1107	JSE Market Wrap
Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index remained
66.72	0.20	0.30	2.93	21.34	82.75	51.43	flat at 57,277.35 as 91 stocks gained, 69 fell, and
							4 were unchanged. Steinhoff International rose
			-0.17				13.4%, Pan African Resources gained 8.2% and
							Ascendis Health climbed 7.2%. Rebosis Propert
							Fund fell 10.5%, Assore dropped 4.9% and
1550.50	8.10	0.53	0.84	33.02	1600.50		ArcelorMittal South Africa declined 4.5%.
νX							International Market Wrap
Level	Last Change	Last %					US equities closed at a record high for a second
							straight day, and recorded a second
							consecutive weekly advance, as investor
							remained cautiously optimistic about prospect
2015	0.00	0.00	3.33	0.22	2021	1950	for easier monetary policy, despite a bigger
64	0.00	0.00	0.00	0.00	64	64	than-projected rise in a key inflation measure
							The dollar retreated for a third day. The S&P 500
							Index rose Friday, led by technology and
330							industrial shares, while drug stocks continued
							to weigh on the benchmark. An unexpected
	0.00	0.00			156	71	increase in American producer prices seeme
							to do little to alter investor sentiment toward
							the Federal Reserve's next policy move
Vorcus Na	'l.' Dl.						Treasury 10-year yields slipped.
YTM C		ha [bp]	NA Bonds	YTM	Premium	Cha [bp]	2017 2018 201
YTM C 6.23		hg [bp] 0.00	NA Bonds GC20	YTM 7.90	Premium 6	Chg [bp] 0.00	2017 2018 201 GDP (y/y) -0.9% -0.1% 0.9%
6.23 6.23	urrent Price C 100.47 100.82	0.00	GC20 GC21	7.90 7.91	6 76	0.00 6.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3%
6.23 6.23 7.16	urrent Price 0 100.47 100.82 101.83	0.00 0.00 6.50	GC20 GC21 GC22	7.90 7.91 7.93	6 76 77	0.00 6.50 6.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0%
6.23 6.23 7.16 8.08	100.47 100.82 101.83 113.31	0.00 0.00 6.50 6.00	GC20 GC21 GC22 GC23	7.90 7.91 7.93 8.28	6 76 77 113	0.00 6.50 6.50 6.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75	urrent Price 0 100.47 100.82 101.83 113.31 94.96	0.00 0.00 6.50 6.00 6.50	GC20 GC21 GC22 GC23 GC24	7.90 7.91 7.93 8.28 8.72	6 76 77 113 64	0.00 6.50 6.50 6.50 6.00	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0%
6.23 6.23 7.16 8.08 8.75 8.95	100.47 100.82 101.83 113.31 94.96 86.08	0.00 0.00 6.50 6.00 6.50 6.50	GC20 GC21 GC22 GC23 GC24 GC25	7.90 7.91 7.93 8.28 8.72 8.70	6 76 77 113 64 62	0.00 6.50 6.50 6.50 6.00 6.00	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75	urrent Price 0 100.47 100.82 101.83 113.31 94.96	0.00 0.00 6.50 6.00 6.50	GC20 GC21 GC22 GC23 GC24	7.90 7.91 7.93 8.28 8.72	6 76 77 113 64	0.00 6.50 6.50 6.50 6.00	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08	0.00 0.00 6.50 6.00 6.50 6.50 9.00 9.00 6.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87	6 76 77 113 64 62 81 90 93	0.00 6.50 6.50 6.50 6.00 6.00 6.00 6.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95 9.73	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93	0.00 0.00 6.50 6.00 6.50 6.50 9.00 9.00 6.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87	6 76 77 113 64 62 81 90 93	0.00 6.50 6.50 6.50 6.00 6.00 6.00 6.50 9.00	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08	0.00 0.00 6.50 6.00 6.50 6.50 9.00 9.00 6.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35 GC35	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38	6 76 77 113 64 62 81 90 93 98	0.00 6.50 6.50 6.50 6.00 6.00 6.00 6.50 6.5	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95 9.73	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93	0.00 0.00 6.50 6.00 6.50 6.50 9.00 9.00 6.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35 GC37 GC40	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38 10.49	6 76 77 113 64 62 81 90 93 98 97	0.00 6.50 6.50 6.00 6.00 6.00 6.50 6.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95 9.73	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93	0.00 0.00 6.50 6.00 6.50 6.50 9.00 9.00 6.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35 GC37 GC40	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38 10.49 10.94 10.94	6 76 77 113 64 62 81 90 93 98 97 125	0.00 6.50 6.50 6.50 6.00 6.00 6.50 9.00 9.00 9.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95 9.73	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93	0.00 0.00 6.50 6.00 6.50 6.50 9.00 9.00 6.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35 GC37 GC40	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38 10.49	6 76 77 113 64 62 81 90 93 98 97	0.00 6.50 6.50 6.00 6.00 6.00 6.50 6.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y)
6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95 9.73	100.47 100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93 90.72	0.00 0.00 6.50 6.00 6.50 6.50 9.00 9.00 6.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35 GC37 GC40 GC43 GC43 GC45	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38 10.49 10.94 10.98 11.29	6 76 777 113 64 62 81 90 93 98 97 125 125	0.00 6.50 6.50 6.50 6.00 6.00 6.50 9.00 9.50 9.50	GDP (y/y) -0.9% -0.1% 0.9% Inflation (y/y) 6.2% 5.1% 4.3% PSCE (y/y) 5.2% 7.4% 6.0% M2 (y/y) IJG BCI 49.37
6.23 6.23 6.23 7.16 8.08 8.75 9.40 9.53 8.95 9.73 9.71	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93 90.72	0.00 0.00 6.50 6.00 6.50 9.00 9.00 9.00 9.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35 GC37 GC40 GC43 GC45 GC45 GC50	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38 10.49 10.94 11.29 11.59	6 76 77 113 64 62 81 90 93 98 97 125 125 125 188	0.00 6.50 6.50 6.50 6.00 6.00 6.00 6.50 9.00 9.50 9.50 9.50 9.50	GDP (y/y)
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6.23 6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95 9.73 9.71	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93 90.72	0.00 0.00 6.50 6.00 6.50 9.00 9.00 9.00 9.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC27 GC30 GC32 GC35 GC37 GC40 GC43 GC45 GC45 GC45 GC40	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38 10.49 10.94 11.29 11.59	6 76 77 113 64 62 81 90 93 98 97 125 125 125 188	0.00 6.50 6.50 6.50 6.00 6.00 6.00 6.50 9.00 9.50 9.50 9.50 9.50	GDP (y/y)
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6.23 6.23 6.23 7.16 8.08 8.75 8.95 9.40 9.53 8.95 9.73 9.71	100.47 100.82 101.83 113.31 94.96 86.08 73.69 91.37 86.08 90.93 90.72 s (%) Level 202.799 208.451 6.725 7.256 6.775 10.25	0.00 0.00 6.50 6.00 6.50 9.00 9.00 9.00 9.50 9.50	GC20 GC21 GC22 GC23 GC24 GC25 GC30 GC32 GC35 GC37 GC40 GC43 GC45 GC45 GC40 GC43 GC40 GC43 GC40 GC43 GC40	7.90 7.91 7.93 8.28 8.72 8.70 8.89 9.64 9.87 10.38 10.49 10.94 11.29 11.59	6 76 77 113 64 62 81 90 93 98 97 125 125 126 188	0.00 6.50 6.50 6.50 6.00 6.00 6.50 9.00 9.50 9.50 9.50 9.50 9.50 9.50 10 Apr 12 Jun 14 Aug	GDP (y/y)
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Canadian cents Commodities are quoted in US\$ Source: Bloomberg, NSX, IJG, JSE

International News

US PPI rose 0.1% m/m in June, as per the Bureau of Labour Statistics.

Eurozone Industrial Production rose 0.9% m/m, but fell 0.5% y/y in May, as per Furostat.

China GDP rose 6.2% y/y in Q2, moderating from 6.4% in Q1, as per the National Bureau of Statistics.

China Trade Surplus widened from US\$41.65 billion in May to US\$50.98 billion in June, above market, as per General Administration of Customs.

China Retail Sales rose 9.8% y/y in June, above market, as per the National Bureau of Statistics.

China Industrial Production rose 6.3% y/y in June, above market, as per the National Bureau of Statistics.

Local News

US to deepen partnership with Namibia. The United States of America is working closely with Namibia to realise further growth in trade and investment between the two countries. United States (US) ambassador to Namibia, Lisa Johnson at a media briefing on Friday said her government is working closely to raise US companies' awareness about opportunities in Namibia which support development goals. Johnson made these remarks in line with the US's new trade and investment opportunity programme, known as "Prosper Africa". – The Namibian

Standard Bank Namibia win Best Bank award. Standard Bank took top spot as overall best Investment Bank in the Euromoney 2019 Awards for Excellence. In the Investment Bank category, the award also recognised Standard Bank's investment banking excellence in Angola, Malawi, South Africa and Zambia. Standard Bank was also named as Africa's Best Bank for Wealth Management, and Best Bank in Namibia and Uganda. "Standard Bank took top spot as Namibia's Best Bank in the Euromoney 2019 Awards for excellence. We are delighted to have been recognised with these awards at this year's Euromoney Awards for excellence. It acknowledges the dedication of our staff and the support of our valued customers," said chief executive Vetumbuavi Mungunda. – Market watch

Slow contraction in rental prices in May. Rental prices recorded a slow contraction of 3% at the end of May 2019 countrywide, the latest FNB Rental Index shows. The Index, which was released on Thursday, shows that the national average rent prices now stands at N\$7,387 in May 2019 compared to N\$7,346 the same time last year. The average deposit charged at the end of May contracted sharply by 22% year-onyear compared to a contraction of 11.8% recorded in March. – Namibian Sun

SA Economic News

South Africans could see the first interest rate cut in a year this week, which will provide some much-needed relief for consumers in an economy that is struggling to grow. The Reserve Bank's monetary policy committee (MPC) will meet on Thursday to decide on interest rates. According to 16 economists polled by Bloomberg, 12 expect a rate cut of 25 basis points, two expect a rate cut of 50 basis points and two expect the Bank to keep rates unchanged. This will sit well with consumers, who are still reeling from tax increases and higher fuel prices, and will be a reversal of the controversial increase in November 2018. – Business Day

Company New

Astral Foods says 15 people have been hospitalised following an ammonia leak at the refrigeration plant of its Festive abattoir in Olifantsfontein, Gauteng, on Friday morning. "Our primary concern is for the well-being of our staff and their families," the poultry producer said in a statement. "Of the people who were involved in the incident, 15 were hospitalised; no fatalities have been reported." The abattoir and neighbouring businesses were evacuated as a precaution, the company said, adding that it had followed the relevant emergency regulations. The site and surrounding areas had been declared safe by Ekurhuleni Emergency Services. — Business Day

The company that makes Stella Artois and Budweiser has scrapped its planned listing in Hong Kong, cancelling what would have been the world's largest initial public offering in 2019. **Anheuser-Busch InBev**, the world's biggest brewer, had hoped to raise almost US\$10bn from listing its Asia Pacific subsidiary Budweiser Brewing Company APAC. "The company is not proceeding with this transaction due to several factors, including the prevailing market conditions," Belgium-based AB InBev said on Friday. "The company will closely monitor market conditions, as it continuously evaluates its options to enhance shareholder value, optimise the business and drive long-term growth, subject to strict financial discipline." – Business Day

BHP Group, the world's largest mining company, says it could build up to 11 more iron ore mines over the next 50 to 100 years in the mineral-rich Pilbara region of northern Australia. The Melbourne-based miner has signed an agreement with Western Australia's government to streamline environmental approvals for its long-term iron ore plan. Approval time frames for new mines could be cut by up to 50%. BHP and rivals are benefiting from a booming iron ore market amid strong Chinese demand and supply disruptions from Brazil to Australia. Prices have skyrocketed 65% in 2019, hitting the highest level in more than five years. Benchmark spot ore prices last traded at US\$119.50, according to Mysteel Global. – Business Day

Steinhoff, reeling from an accounting scandal, said on Friday that while its losses narrowed in the six months to end-March, its long-term survival remained uncertain. The household-goods retailer group, which is now up to date with its financial reporting having recently published statements for 2017 and 2018, said its losses reduced to €571m (R9bn) in the first half of financial year 2019, from €609m a year before. While revenue from continuing operations rose 2.9% to €6.9bn thanks mainly to Pepkor Europe, Steinhoff said the costs of stabilising the group remained high and that had dented profits. Advisory fees in the six-month period amounted to €82m, including €11m for a forensic investigation and "technical accounting support", and €30m relating to creditor advisory fees. – Business Day

SADO

South Africa's new justice minister, Ronald Lamola, put the extradition of former **Mozambique** Finance Minister Manuel Chang back to his home country on hold after learning that he would have immunity from prosecution there. Chang was arrested in December in South Africa, where he remains in custody. The US has also applied for his extradition, based on a slew of charges related to financial crimes, including securities fraud and accepting kickbacks in connection with Mozambique's US\$2 billion hidden-debt scandal.

Source: NSX, Bloomberg, CBS, BoN, StatsSA, Deutsche Securities, The Namibian, The Namibian Sun, New Era, Republikein, The Observer, Business Day

Overal	Indov

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM	7,499	37723	0.00	0.00	-6.30	17.05	40800	27297
AOX		2270	-5.00	-0.22	-0.44	-17.45	3180	2070
B2G		4303	-65.00	-1.49	2.50	3.19	4625	3057
CGP		1602	0.00	0.00	0.13	3.35	1715	1540
BWL		13090	372.00	2.93	2.27	13.69	13692	10985
CLN		2050	1.00	0.05	1.23	13.01	2375	1370
FNB		3469	0.00	0.00	-0.89	-20.14	4499	3469
FST		6535	47.00	0.72	-4.67	0.12	7140	5977
IVD		8945	133.00	1.51	-2.62	13.23	10531	7690
KFS		999	0.00	0.00	0.81	-6.64	1100	941
LHN	399	350	0.00	0.00	-5.41	1.74	400	344
MEP		5734	54.00	0.95	5.31	-4.64	9799	5348
MIM		1808	0.00	0.00	-4.69	5.55	1972	1537
NAM		64	0.00	0.00	0.00	0.00	64	64
NBK		24844	504.00	2.07	-1.88	-9.57	29130	22561
NBS		4834	0.00	0.00	-0.14	3.96	4900	2394
NHL		160	0.00	0.00	0.00	-11.11	180	160
NUSP		1030	0.00	0.00	-2.55	-6.36	1101	1030
OCS		6927	-1.00	-0.01	0.39	-6.24	8963	6700
OMM		2155	0.00	0.00	1.65	-3.79	2403	1896
ORY		2015	0.00	0.00	3.33	0.22	2021	1950
SILP		12790	0.00	0.00	5.45	5.45	12790	12129
SLA		7601	11.00	0.14	-2.75	-4.75	8469	6846
SNB		18805	26.00	0.14	-4.38	5.50	20677	15568
SNM		30647	196.00	0.64	2.16	1.82	33975	28610
SRH		15868	121.00	0.77	0.65	-16.55	22359	15100
TRW		6785	15.00	0.22	-3.07	-22.99	9200	6614
тто		747	0.00	0.00	-10.43	-52.60	1600	600
VKN		1942	0.00	0.00	1.20	-0.66	2157	1896

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

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Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		21254	-42.00	-0.20	-0.44	18.30	22623	6668
NGNGLD		18617	89.00	0.48	-0.70	6.74	19285	15156
NGNPLD		21102	-197.00	-0.92	-1.14	18.48	22541	11591
NGNPLT		11247	76.00	0.68	-1.51	0.76	12623	10571

Nam	ubi.	an K	nn	ds

GC21 7900 GT364/26Apr19 7.83984 6 102.217 100.228 0.77. GC21 7910 R2023 7.155 76 101.519 99.651 2.00 GC22 7925 R2023 7.155 77 101.773 101.845 2.13 GC24 8.373 R2023 7.155 77 101.773 101.845 2.13 GC24 8.373 R2023 7.155 77 101.773 101.845 2.13 GC25 8.700 R186 8.08 6.2 101.100 99.081 3.25 GC27 8.890 R186 8.08 6.2 101.100 99.081 3.25 GC27 8.890 R186 8.08 8.1 95.134 95.200 5.27 GC30 9.644 R2030 8.745 90 89.222 89.288 6.77 GC32 9.8473 R2113 8.94 93 89.222 89.288 6.77 GC32 10.380 R2037 95.25 97 91.933 92.061 7.74 GC37 10.380 R2037 95.25 97 91.933 92.061 7.74 GC37 10.380 R2037 95.25 97 91.938 92.061 7.74 GC33 10.980 R2044 9.73 125 91.680 91.762 8.08 GC45 11.293 R2044 9.73 156 87.880 87.891 8.06 GC32 11.391 R2048 9.71 188 88.08 8.862 7.29 GC33 10.980 R2044 9.73 156 87.880 87.891 8.00 GC32 11.391 R2048 9.71 188 88.08 8.862 7.29 GC33 10.980 R2044 9.73 156 87.880 18.762 8.00 GC34 11.391 R2048 9.71 188 88.08 8.862 7.29 GC35 1.0940 1.	Namibian Bonds	N/990.0					al a :	14 UC 15 41
GC21 7-910 P2023 7.155 76 101.519 99.651 2.00 GC22 7-925 R2023 7.155 77 101.773 101.845 2.13 GC24 8.284 R2023 7.155 77 101.773 101.845 2.13 GC25 8.700 R186 8.88 6.2 101.130 99.681 3.24 GC27 8.890 R186 8.88 6.2 101.130 99.681 4.38 GC27 8.890 R186 8.88 8.62 101.130 99.681 4.38 GC27 8.890 R186 8.08 8.81 95.134 95.200 5.27 GC30 9.644 R2030 8.745 9.0 89.222 89.288 6.47 GC31 9.644 9.03 8.745 9.0 89.222 89.288 6.47 GC32 9.044 8.203 8.745 9.0 89.222 89.288 6.47 GC32 9.044 8.203 8.745 9.0 89.222 89.288 6.47 GC33 9.133 R213 8.19 8.94 8.98 99.222 89.288 9.271 7.144 GC34 10.490 R2037 9.525 97 91.919 99.501 7.77 GC40 10.490 R2037 9.525 97 91.919 99.502 9.200 9.272 GC43 10.490 R2037 9.525 97 91.919 99.502 9.200 9	Government Bonds	YTM 7,000	Benchmark CT364/264 pr 10	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC22 7,925 R2023 7,155 77 101,773 101,845 2,131 GC24 8,715 R186 8,08 64 103,001 107,277 3,256 GC24 8,715 R186 8,08 64 103,001 107,277 3,256 GC27 8,890 R186 8,08 8,1 10,301 107,277 3,256 GC27 8,890 R186 8,08 8,1 10,301 107,277 3,256 GC30 9,644 R2030 8,745 90 89,222 89,288 6,47 GC32 9,873 R213 8,945 93 98,222 89,288 6,47 GC32 9,873 R213 8,945 93 98,222 89,288 6,47 GC32 10,381 R209 9,4 99 9,5 99 93,119 33,119 7,48 GC32 10,381 R209 9,5 99 9,5 99 93,119 33,119 7,48 GC33 10,381 R209 9,5 9,5 99 93,119 33,119 7,48 GC40 10,940 R214 9,73 125 91,680 91,762 8,08 GC45 11,293 R2044 9,73 125 91,680 91,762 8,08 GC45 11,293 R2044 9,73 125 81,880 91,762 8,08 GC40 11,591 R2048 9,71 188 88,098 88,783 7,99 GC23 4,490 11,591 R2048 9,71 188 88,098 88,783 7,99 GC23 4,490 11,591 R2048 9,71 188 88,098 88,783 7,99 GC33 6,372 9,750 7,732 GC33 6,372 10,980 R2044 9,73 125 80,961 88,08 GC30 11,591 R2048 9,71 188 88,098 88,783 7,99 GC25 4,490 11,591 R2048 9,71 188 88,098 88,783 7,99 GC33 6,372 10,980 R2043 10,980 R2044 10,74								
GC23								
GC24 8.715 R186 8.08 64 109.901 107.370 3.95 GC25 8.700 R186 8.08 62 101.130 99.081 4.38 GC27 8.8904 R186 8.08 8.08 8 1 95.134 95.208 5.27 GC32 9.873 R186 8.08 8.08 1 95.134 95.208 5.27 GC32 9.873 R186 8.08 8.08 1 95.134 95.208 5.27 GC32 9.873 R186 8.08 8.08 1 95.134 95.208 5.27 GC32 9.873 R213 8.945 93 93 95.134 95.208 7.77 GC35 10.381 R209 9.4 98 93.119 93.197 7.48 GC37 10.490 R2037 9.525 97 9 91.83 92.061 7.77 GC43 10.940 R214 9.69 125 92.880 90.622 8.12 GC37 10.400 R214 9.69 125 92.880 90.622 8.12 GC43 11.293 R2044 9.73 156 87.880 87.961 8.12 GC45 11.1293 R2048 9.71 188 88.698 88.782 7.99 G122 4.200 7 188 88.698 88.782 7.99 G122 4.200 7 188 88.698 88.782 7.99 G123 4.590 8 10.000 8 11.591 8.2048 9.71 188 88.698 88.782 7.99 G124 4.590 8 10.000 8 11.591 8.2048 9.71 188 88.698 88.782 7.99 G125 4.590 8 10.000 8 11.591 8.2048 9.71 188 88.698 88.782 7.99 G126 6.745 8 11.592 8								
GC25 8.700 R186 8.08 62 1011.30 99.081 4.38 GC37 8.890 R186 8.08 81 95.134 95.200 5.27 GC30 9.644 R2030 8.748 93 93 83.223 89.288 6.47 GC31 10.490 R2037 9.525 97 91.883 92.061 7.77 GC37 10.490 R2037 9.525 97 91.883 92.061 7.77 GC40 10.940 R2037 9.525 97 91.883 92.061 7.77 GC40 10.940 R2044 9.73 125 91.880 91.60 81.62 GC43 10.980 R2044 9.73 125 91.880 91.60 81.62 GC43 10.980 R2044 9.73 125 91.880 91.60 80.62 GC43 10.980 R2044 9.73 125 91.880 91.60 80.62 GC43 10.980 R2044 9.73 125 91.880 91.60 80.62 GC43 11.591 R2048 9.71 188 88.698 87.16 80.62 GC40 11.591 R2048 9.71 188 88.698 88.72 19.60 GC22 4.200 11.591 R2048 9.71 188 88.698 88.72 19.60 GC23 15.892 1 12.100 12.0051 3.01 GC25 4.900 1 11.548 11.548 11.543 11.548 GC26 12.5 4.900 1 11.548 11.549 11.548 11.553 17.77 GC29 5.892 1 12.100 12.0051 3.01 GC29 5.892 1 12.100 12.0051 3.0								
GC27								
GC30 9.644 R.2030 8.745 90 89.222 89.288 6.47. GC32 9.873 R.213 8.945 93 98 93.119 9.3117 7.14. GC35 10.381 R.209 9.4 98 93.119 9.3117 7.14. GC36 11.0380 R.2017 9.59 99 99 93.119 9.3119 9.3117 7.14. GC37 11.0380 R.2044 9.73 12.5 91.968 9.2081 7.77. GC43 11.0380 R.2044 9.73 12.5 91.968 9.2081 7.77. GC43 11.0380 R.2044 9.73 12.5 91.968 9.762 8.808 6.45. GC45 11.1293 R.2044 9.73 156 87.880 91.762 8.808 6.45. GC45 11.591 R.2048 9.71 188 88.698 88.782 7.999 6.122 4.200 12.0051 3.010 6.122 9.10 1.15. GC45 11.591 R.2048 9.71 188 88.698 88.782 7.999 6.122 4.200 12.0051 3.010 6.122 9.10 1.15. GC45 11.592 4.500 9.70 11.591 8.2085 9.75 9.75 9.75 9.75 9.75 9.75 9.75 9.7								
GC32 9,873 R213 8,945 93 95,881 93.711 7.14. GC37 10,381 R209 9,4 98 93,119 93,197 7.48. GC37 10,490 R2037 9,525 97 91,983 9,2061 7.77. GC40 10,340 R214 9,99 125 92,986 90,623 8.72. GC40 11,1293 R2044 9,99 125 92,986 90,623 8.72. GC43 11,1293 R2044 9,97 156 87,880 87,961 8.80. GC45 11,1293 R2044 9,97 156 87,880 87,961 8.80. GC45 11,1293 R2048 9,71 188 88,698 87,961 8.00. GC50 11,1293 R2048 9,71 188 88,698 88,782 7.999 G122 4,200 121,100 120,051 3.010. G125 4,900 121,100 120,051 3.010. G129 5,892 7,752 97,567 7.32. G129 5,892 7,755 115,485 115,523 5.77. G129 5,892 87,755 87,97,567 7.32. G139 6,372 87,755 10,000								
GC35								7.145
CG27								7.487
GC40								7.774
GC55	GC40		R214	9.69	125		90.623	8.129
GC50	GC43	10.980	R2044	9.73	125	91.680	91.762	8.082
Gi22				9.73			87.961	8.040
GI25			R2048	9.71	188			7.995
Gi29 5892 97527 97567 7.32 Gi33 6.372 8.87991 86.855 9.88 Gi36 6.745 8.991 107USBond 2.1219 138 105.490 104.375 2.13. Eurobond 3.499 10YUSBond 2.1219 286 102.548 101.425 2.525 NAM01 8.305 R2023 7.155 115 101.177 99.842 2.828 NAM02 7.290 R2023 6.225 107 102.545 102.066 0.86 NAM03 8.755 R2023 7.155 160 108.968 104.391 3.144 NAM04 9.880 R186 8.08 180 107.953 103.173 4.71. Corporate Bonds—Fixed BWFH19 7.450 R2023 7.155 30 103.563 FNBL19 R370 GC20 7.900 2.7150 30 103.563 FNBL19 R370 GC20 7.900 2.7150 30 103.563 FNBL19 R370 GC20 7.900 2.7150 30 103.663 FNBL21 8.8170 GC20 7.155 6.2 102.474 100.483 0.289 FNBL21 R312 R2023 7.155 6.2 102.488 10.029 0.378 FNBL21 R312 R2023 7.155 6.2 102.488 10.029 0.378 FNBL21 R312 R2023 7.155 6.4 105.664 102.355 0.398 FNBL21 R312 R2023 7.155 16 106.664 102.395 0.399 FNBL21 R312 R2023 7.155 16 106.664 102.395 0.399 FNBL21 R315 GC21 7.910 91 99.703 97.834 1.999 FNBL21 R315 GC22 7.925 70 107.900 19.839 97.834 1.999 FNBL21 R315 GC22 7.925 70 107.900 19.839 97.834 1.999 FNBL21 R315 GC22 7.925 70 107.900 19.271 1.255 FNBL22 R325 R203 7.155 15 16 104.616 103.999 1.545 FNBL21 R315 GC22 7.925 70 107.900 19.399 97.834 1.999 FNBL21 R315 GC22 7.925 70 107.900 19.397 97.834 1.999 FNBL21 R315 GC22 7.925 70 107.900 19.397 97.834 1.999 FNBL22 R325 R2023 7.155 15 16 104.616 103.999 1.545 FNBL21 R315 GC22 7.925 70 107.900 104.070 1.277 FNBL22 R365 R2023 7.155 15 16 106.019 102.271 2.555 FNBL22 R365 R2023 7.155 15 150 106.019 102.271 2.555 FNBL23 R365 R2023 7.155 15 150 106.019 102.271 2.555 FNBL22 R365 R2023 7.155 15 150 106.019 102.271 2.555 FNBL23 R365 R2023 7.155 15 150 106.019 102.271 2.555 FNBL23 R365 R2023 7.155 15 150 106.019 102.271 2.555 FNBL23 R365 R2023 7.155 15 150 106.019 102.271 2.555 FNBL23 R365 R2023 7.155 15 150 106.019 102.271 2.555 FNBL23 R365 R365 R3023 7.155 15 150 106.019 102.271 2.555 FNBL23 R368 R3 month JIBAR 7.008 180 100.038 99.998 10.175 FNBL21 R368 R368 R3 month JIBAR 7.008 180 100.038 99.999 10.000 FNBL21 R368 R368 R3 month JIBAR 7.008 180 101.040 100.002 0.138 FNBL21 R368 R3								3.016
G136 6.742 8.0577 80.617 10.466								
G156								
Eurobond 3,499 10YUSBond 2,1219 38 105,490 104,375 2,131								
Euroband 2			10// ICD	2 1 2 1 2	130			
NAM01								
NAMO2								
NAMO3								
NAMO4 9,880 R186 8,08 180 107,953 103,173 4,717 SWFh19 7,450 R2023 7,155 30 103,563 100,165 0,100 FNBX19 8,170 GC20 7,900 27 102,471 100,483 0,29 SKN24 7,105 R2023 7,155 -5 102,446 100,473 0,27 SKN24 7,706 R2023 7,155 -5 102,446 100,473 0,27 SKN20 7,770 R2023 7,155 -5 102,446 100,473 0,27 NWC20 7,770 R2023 7,155 62 102,874 101,148 0,31 NWC20 7,700 R2023 7,155 62 102,884 100,929 0,73 BW25 8,220 R2023 7,155 62 102,884 100,929 0,73 BW25 8,220 R2023 7,155 -6 106,564 101,594 0,99 BW25 8,220 R2023 7,155 -6 106,564 102,235 0,93 FC21 7,312 R2023 7,155 16 104,616 103,999 1,54 FNBX21 8,475 GC22 7,925 55 106,188 104,117 1,98 BWR121 8,815 GC21 7,910 91 99,703 97,834 1,99 FBNX27 8,625 GC22 7,925 70 107,050 104,070 2,27 NWC22 9,005 R2023 7,155 150 106,019 102,271 2,255 BWFH22 8,655 R2023 7,155 150 106,019 102,271 2,255 BWFR22 8,695 R2023 7,155 154 105,063 13,641 2,78 NEDNAMO1 9,635 GC24 8,715 92 109,455 104,683 3,69 NEDNA203 8,815 GC24 8,715 92 109,455 104,683 3,69 NEDNA203 8,815 GC25 8,700 12 109,778 106,030 4,13 Corporate Bonds - Floating SWJ120 8,808 3 month JIBAR 7,008 185 99,806 100,004 0,00 BWJ121 8,858 3 month JIBAR 7,008 185 99,806 100,004 0,00 BWJ122 8,878 3 month JIBAR 7,008 187 101,290 100,004 0,10 BWJ122 8,878 3 month JIBAR 7,008 187 101,290 100,004 0,10 BWJ122 8,898 3 month JIBAR 7,008 180 101,667 100,000 0,00 BWJ122 8,808 3 month JIBAR 7,008 180 101,667 100,000 0,00 BWJ122 8,808 3 month JIBAR 7,008 100 101,000 0,00 0,00 BWJ123 8,808 3 month JIBAR 7,008 100 101,000 0,00 0,00 BWJ124 8,808 3 mo								
SWF119								
SWFh19		7.000	11100	0.00	100	107.555	103.173	1.7 13
FNBX19		7.450	R2023	7.155	30	103.563	100.165	0.109
SBKN24								0.292
NWC20	SBKN24	7.105	R2023		-5	102.446	100.473	0.272
BW25	NMP19N				-92		101.148	0.319
NMP20								0.734
FNBX21								0.991
FNBX21 8.475 GC22 7.925 55 106.188 104.117 1.98t BWRj21 8.815 GC21 7.910 91 99.703 97.834 1.99t FBNX27 8.625 GC22 7.925 70 107.050 104.070 2.27s NWC22 9.005 R2023 7.155 185 103.404 101.333 2.35t BWFH22 8.655 R2023 7.155 150 106.019 102.271 2.55t BWFK22 8.695 R2023 7.155 154 105.063 103.641 2.78t DBN23 7.805 R2023 7.155 65 100.201 91.764 3.58t NEDNAM01 9.635 GC24 8.715 92 109.455 106.030 4.13 Corporate Bonds-Floating BWJ199 8.758 3 month JIBAR 7.008 175 99.689 100.006 0.03 BWJ219 8.758 3 month JIBAR 7.008 180 100.580								0.935
BWRj21 8.815 GC21 7.910 91 99.703 97.834 1.99 FBNX27 8.625 GC22 7.925 70 107.050 104.070 2.27* NWC22 9,005 R2023 7.155 185 103.404 101.333 2.35* BWFH22 8.655 R2023 7.155 150 106.019 102.271 2.55* BWFK22 8.695 R2023 7.155 154 105.063 103.641 2.78* DBN23 7.805 R2023 7.155 65 100.201 91.764 3.58* NEDN401 9.635 GC24 8.715 92 109.455 104.683 3.69* NEDX2030 8.815 GC25 8.700 12 109.778 106.030 4.13* Corporate Bonds - Floating 80/10 8.758 3 month JIBAR 7.008 175 99.689 100.006 0.03* BWJ19 8.758 3 month JIBAR 7.008 180 100.580 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th>1.543</th>								1.543
FBNŽ27								
NWC22 9,005 R2023 7,155 185 103,404 101,333 2,358 BWFH22 8,655 R2023 7,155 150 106,019 102,271 2,558 DBN23 7,805 R2023 7,155 154 105,063 103,641 2,788 DBN33 7,805 R2023 7,155 65 100,201 91,764 3,588 NEDNAM01 9,635 GC24 8,715 92 109,455 104,683 3,698 NEDX2030 8,815 GC25 8,700 12 197,778 106,030 4,133 Corporate Bonds - Floating BWJj19 8,758 3 month JIBAR 7,008 175 99,689 100,006 0,030 BWJ120 8,808 3 month JIBAR 7,008 180 100,589 100,004 0,022 BWJL21G 8,858 3 month JIBAR 7,008 185 99,806 100,004 0,02 BWJL21G 8,828 3 month JIBAR 7,008								
BWFH22								
BWFK22								
DBN23 7.805 R2023 7.155 65 100.201 91.764 3.580 NEDNAM01 9.635 GC24 8.715 92 109.455 104.683 3.691 NEDX2030 8.815 GC25 8.700 12 109.778 106.030 4.13 Corporate Bonds – Floating BWJ19 8.758 3 month JIBAR 7.008 175 99.689 100.006 0.03- BWJ20 8.808 3 month JIBAR 7.008 180 100.580 99.998 0.17- BWJ421 8.858 3 month JIBAR 7.008 185 99.806 100.004 0.02- BWJL21G 8.508 3 month JIBAR 7.008 150 100.843 99.998 0.14- BWJk22 8.828 3 month JIBAR 7.008 182 101.388 100.016 0.099 BWJ1e27 9.158 3 month JIBAR 7.008 187 101.290 100.004 0.10 BWJ227 7.008 3 month								
NEDNAM01 9.635 GC24 8.715 92 109.455 104.683 3.699 NEDX2030 8.815 GC25 8.700 12 109.778 106.030 4.13 Corporate Bonds - Floating								
NEDX2030 8.815 GC25 8.700 12 109.778 106.030 4.132 109.778 106.030 4.132 109.778 106.030 4.132 109.778 106.030 4.132 109.778 106.030 4.132 109.778 109.006 109.006 109.006 109.006 109.006 109.006 109.006 109.006 109.006 109.006 109.006 109.006 109.007 109.006 109.007 109.0								
Corporate Bonds - Floating BWJj19								
BWJj19 8.758 3 month JIBAR 7.008 175 99.689 100.006 0.03-8 BWJi20 8.808 3 month JIBAR 7.008 180 100.580 99.998 0.17-00-17-01-00-00-00-00-00-00-00-00-00-00-00-00-			0023	0.700	12	103.770	100.030	1.132
BWJi20 8.808 3 month JIBAR 7.008 180 100.580 99.998 0.17 BWJd21 8.858 3 month JIBAR 7.008 185 99.806 100.004 0.02 BWJL21G 8.508 3 month JIBAR 7.008 150 100.843 99.998 0.14 BWJh22 8.828 3 month JIBAR 7.008 182 101.388 100.016 0.096 BWJ1e27 9.158 3 month JIBAR 7.008 187 101.290 100.004 0.10 BWJ2e27 7.008 3 month JIBAR 7.008 0 101.067 100.008 0.10 DBN20 8.908 3 month JIBAR 7.008 190 101.040 100.002 0.13 FNBJ19 8.808 3 month JIBAR 7.008 180 101.767 100.000 0.05 FNBJ21 9.008 3 month JIBAR 7.008 200 101.806 99.999 0.05 FBNJ27 9.508 3 month JIBAR 7.008 250			3 month JIBAR	7.008	175	99.689	100.006	0.034
BWJL21G 8.508 3 month JIBAR 7.008 150 100.843 99.998 0.146 BWJh22 8.828 3 month JIBAR 7.008 182 101.388 100.016 0.098 BWJt22 8.878 3 month JIBAR 7.008 187 101.290 100.004 0.100 BWJt227 9.158 3 month JIBAR 7.008 215 101.380 100.002 0.100 BWJ227 7.008 3 month JIBAR 7.008 0 101.067 100.008 0.10 DBN20 8.908 3 month JIBAR 7.008 190 101.040 100.002 0.136 FNBJ19 8.808 3 month JIBAR 7.008 180 101.767 100.000 0.052 FNBJ21 9.008 3 month JIBAR 7.008 200 101.806 99.999 0.052 FBNJ27 9.508 3 month JIBAR 7.008 250 100.336 99.997 0.202 ORY19 8.708 3 month JIBAR 7.008 17								0.177
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BWJK22 8.878 3 month JIBAR 7.008 187 101.290 100.004 0.100 BWJ1e27 9.158 3 month JIBAR 7.008 215 101.380 100.002 0.100 BWJ2e27 7.008 3 month JIBAR 7.008 0 101.067 100.008 0.10 DBN20 8.908 3 month JIBAR 7.008 190 101.040 100.002 0.13 FNBJ19 8.808 3 month JIBAR 7.008 180 101.767 100.000 0.05 FNBJ21 9.008 3 month JIBAR 7.008 200 101.806 99.999 0.05 FBNJ27 9.508 3 month JIBAR 7.008 250 100.336 99.997 0.20 ORY19 8.708 3 month JIBAR 7.008 170 101.290 100.004 0.10 SBNA21 8.608 3 month JIBAR 7.008 160 99.976 100.000 0.00	BWJL21G	8.508	3 month JIBAR		150	100.843	99.998	0.146
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