

IJG Daily Bulletin

Tuesday, 15 July 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1756	-10.26	-0.58	-1.78	-2.53	1933	1524
NSX Local	748	0.47	0.06	2.80	8.13	748	678
JSE ALSI	96800	-421.92	-0.43	0.38	15.11	98140	77165
JSE Top 40	89048	-355.53	-0.40	0.33	18.13	90419	70516
JSE INDI	135826	-1278.00	-0.93	-0.93	14.44	138644	105051
JSE FINI	20670	-79.53	-0.38	-2.74	0.29	21735	16975
JSE RESI	80361	400.89	0.50	6.87	54.82	81523	50764
JSE Banks	12370	-66.58	-0.54	-3.57	-2.32	13613	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44460	88.14	0.20	0.83	4.50	45074	36612
S&P 500	6269	8.81	0.14	1.03	6.58	6290	4835
NASDAQ	20640	54.80	0.27	1.33	6.88	20672	14784
FTSE100	8998	56.94	0.64	2.71	10.09	8999	7545
DAX	24161	-94.67	-0.39	1.05	21.35	24639	17025
Hang Seng	24255	51.39	0.21	0.76	20.91	24874	16441
Nikkei	39556	96.76	0.25	-2.30	-0.85	41520	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.89	-0.02	0.13	-0.97	5.36	19.93	17.04
N\$/£	24.03	-0.02	0.06	1.21	-1.94	25.47	22.44
N\$/€	20.89	0.00	0.01	-0.07	-6.64	22.15	18.50
N\$/AUD\$	11.71	-0.01	0.11	-0.50	-0.47	12.33	11.26
N\$/CAD\$	13.06	-0.01	0.07	-0.37	0.25	14.03	12.46
US\$/€	1.17	0.00	0.15	-0.90	12.82	1.18	1.01
US\$/¥	147.61	-0.11	0.07	-2.43	6.50	158.87	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	68.97	-0.24	-0.35	3.34	-5.04	79.40	57.70
Gold	3364.16	20.64	0.62	1.85	28.18	3500.10	2353.24
Platinum	1378.98	10.42	0.76	1.44	51.94	1435.99	898.65
Copper	552.70	-2.35	-0.42	8.75	34.31	589.55	409.55
Silver	38.26	0.13	0.33	5.97	32.39	39.13	26.45
Palladium	1243.00	1.80	0.15	12.28	34.18	1321.50	883.50
Uranium	72.30	0.15	0.21	-2.76	-0.82	85.95	63.30

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	899	899
CGP	2170	0.00	0.00	0.28	5.44	2170	1931
FNB	5150	0.00	0.00	9.30	10.75	5150	4600
LHN	660	0.00	0.00	1.38	32.00	665	455
MOC	855	0.00	0.00	0.59	12.80	856	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2889	0.00	0.00	-0.03	-0.07	2954	2889
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1345	0.00	0.00	0.00	5.00	1350	1202
PNH	1258	0.00	0.00	-0.08	-0.47	1270	1258
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1070	6.00	0.56	1.42	17.84	1072	865

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.77	103.61	0.00	GC26	7.76	0	0.08
R2030	8.39	98.58	0.50	GC27	7.81	4	0.00
R213	8.75	92.32	0.50	GC28	8.70	31	10.35
R2032	9.08	95.89	-0.50	GC30	9.08	69	12.66
R2035	9.89	93.77	1.00	GC32	9.65	90	9.93
R209	10.18	74.73	1.00	GC35	11.03	86	3.01
R2037	10.46	87.06	0.50	GC37	11.30	84	1.60
R2040	10.94	86.06	1.00	GC40	11.81	89	10.06
R214	10.93	67.15	1.50	GC43	11.92	70	10.18
R2044	11.23	80.89	1.50	GC45	11.99	76	8.14
R2048	11.22	79.80	2.50	GC48	12.07	85	0.73
R2053	11.13	104.22	1.50	GC50	12.07	85	3.34

The Day Ahead	
Economic News	
US Empire Manufacturing (Jul)	
US CPI (Jun)	
Germany ZEW Survey Expectations (Jul)	
Germany ZEW Survey Current Situation (Jul)	

NSX Market Wrap	
N\$11.7m traded on the NSX yesterday with N\$2.8m worth of Standard Bank Group and N\$1.9m worth of Anglo American exchanging hands. On the local bourse N\$747,842 worth of SBN Holdings traded up 6c and N\$121,520 worth of Capricorn Group traded at market. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.4% to 96,799.66 as 49 stocks gained, 74 fell, and 2 were unchanged. Sibanye Stillwater rose 4.1%, Alexander Forbes Group Holdings gained 3.3% and AngloGold Ashanti climbed 1.7%. South32 fell 5.5%, Bytes Technology Group dropped 4.8% and Boxer Retail declined 4.1%.	

International Market Wrap	
Asian shares moved in a narrow range as traders awaited inflation data from the US to gauge the impact from President Donald Trump's tariff war before adding to their portfolios. The MSCI Asia Pacific Index swung between small gains and losses, and shares in mainland China dipped 0.5%. While China's economic growth beat estimates on strong exports, consumer demand at home remained weak. Contracts for the Nasdaq 100 index rose 0.4% as Nvidia said it plans to resume some chip sales to China. Japan's 10-year government bond yield climbed to its highest level since 2008 amid concerns about fiscal spending. Gold rose while Treasuries and a gauge of the dollar were steady. Bitcoin fell 2.3% to trade around US\$117,400.	

	2023	2024	2025
GDP (y/y)	4.4%	3.7%	3.0%*
Inflation (y/y)	5.3%	3.4%	3.6%*
PSCE (y/y)	1.9%	4.1%	3.5%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	298.022	0.059	0.020	0.276	4.080	12 Feb	30 Jan	29 Jan
IJG All Bond Index	390.391	-1.226	-0.313	-1.089	3.752	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.504	-0.021	-0.322	-1.723	-3.716	18 Jun	29 May	07 May
WIBAR 3m	6.919	0.000	0.000	1.840	0.19	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.25					15 Oct	18 Sep	30 Jul
SA Prime Rate	10.75					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

*forecast

International News

Japan Core Machine Orders fell 0.6% m/m but rose 4.4% y/y in May, as per the Economic and Social Research Institute.

Japan Industrial Production fell 0.1% m/m and fell 2.4% y/y in May, as per the Ministry of Economy Trade and Industry.

China Trade Balance rose by US\$11,550m to US\$114.77bn in June, above market, as per the Customs General Administration.

Local News

Oil sector fuels sharp rise in Namibia's foreign investment in Q1 2025. Namibia's net foreign direct investment (FDI) rose sharply to N\$13.9 billion in the first quarter of 2025, supported by ongoing oil exploration and appraisal work. According to the Bank of Namibia, this marks a 28.8% increase compared to the previous quarter and a 14.5% rise from the same period in 2024. The central bank attributed the growth mainly to stronger equity injections into the oil sector and increased intercompany borrowing, particularly in the transport and mining industries. "Both yearly and quarterly growth in net foreign direct investment were mainly attributed to increased equity injections in the ongoing oil exploration and appraisal activities," the Bank of Namibia said in its Q1 2025 report. In contrast, other investment recorded a net outflow of N\$2.6 billion, compared to a net inflow of N\$5.6 billion in the final quarter of 2024 and a marginal outflow of N\$4 million in the first quarter of 2024. – Mining & Energy

Mining exploration spend in Namibia up 67% to N\$1.49 billion. Namibia's mining sector recorded a significant increase in exploration expenditure in 2024, with total spending rising to N\$1.49 billion from N\$891.3 million the previous year, a 66.7% jump. This is despite a 3.8% decline in fixed investment, which fell to N\$5.69 billion from N\$5.91 billion in 2023. According to the Chamber of Mines of Namibia's 2024 Annual Review, the shift signals a change in industry priorities from infrastructure development to resource expansion and early-stage project assessments. The Chamber attributed the decline in fixed investment to the completion of major infrastructure phases and postponed investment decisions in several large-scale projects. – Mining & Energy

IMF urges return of home deposits. The International Monetary Fund (IMF) wants Namibia to do away with the current regulation that allows people to buy their first and second homes without a deposit or down payment. According to a credit development and macro-financial risks in Namibia report by the IMF, this will protect the banking sector from future non-performing loans (NPLs). This is because household mortgages make up the majority of the bank's loan book and continue to be primary contributors to NPLs in Namibia. "Given the large share of credit to the housing sector and existing vulnerabilities, Bank of Namibia should reverse the elimination of down payments on first and secondary residential properties," reads the report. - The Namibian

SA Economic News

S&P says Transnet will burn cash until 2028. S&P Global Ratings expects Transnet to burn cash over the next three years and says the government's "extraordinary support" of the entity due to its importance to the SA economy is key to keeping it afloat. The agency said the end result will be that the freight and rail group, indispensable to SA's economy, is likely to miss its target to move 250-million tonnes of freight by 2030. – Business Day

SA opens G20 finance deputies meeting with focus on rising debt. SA has launched its stewardship of the G20 Finance Track with a call for collective action to address rising global debt vulnerabilities, uneven recovery prospects and the urgent need to strengthen multilateral development banks. In his opening address to the Fourth G20 Finance and Central Bank Deputies Meeting, Duncan Pieterse, the Treasury's director-general, framed the discussions as pivotal in shaping an international financial architecture that would be more stable, effective and resilient. – Business Day

Company News

Amsa signals long steel shutdown risk as support falls short. Struggling JSE-listed steel producer ArcelorMittal South Africa (Amsa) has warned that without a viable solution to its long steel business, it will be forced to begin winding down operations before 30 September 2025. In a voluntary trading statement issued on Sens on Monday, the company expressed concern over the lack of progress in resolving "structural impediments" threatening the viability of the division. - Moneyweb

Regional management changes at **BAT**. JSE-listed cigarette manufacturer British American Tobacco (BAT) has announced changes to its management board. Michael Dijanosic, regional director of Asia Pacific, Middle East and Africa (Apmea), will step down from his role and the management board on 31 December 2025 to dedicate more time to family and friends. Pascale Meulemeester will join BAT with effect from 1 September 2025 initially as regional director designate of Apmea. From 1 January 2026 he will become regional director of Apmea and a member of the management board. – Moneyweb

South32's Mozal smelter faces uncertainty over electricity supply. Mozal, South32's aluminium smelter in Mozambique, is facing uncertainty over its future electricity supply due to expiring agreements and affordability issues. The Australian miner, which is listed on the JSE and has operations in SA, said its existing electricity supply contract for Mozal, which was critical to its operations, was set to expire in March 2026. Despite six years of negotiations with Hidroeléctrica de Cahora Bassa (HCB) and Eskom, it has been unable to agree on an affordable electricity price tariff, the miner said in a statement on Monday. - Business Day

Safaricom aiming to grow customers in Ethiopia by 70% in current financial year. **Vodacom's** Kenyan affiliate Safaricom wants to grow its customer base in Ethiopia by as much as 70% in the current financial year as the mobile operator looks to break even in Africa's second most populated country. This is according to Safaricom CEO Peter Ndegwa, who told Business Day the Ethiopian unit has the potential to be bigger than its Kenyan operation, now the largest mobile network provider in East Africa, valued at 1.03-trillion Kenyan shillings, or US\$8bn. – Business Day

Woolworths and Engen mark milestone with 100th Foodstop. Woolworths and Engen have officially launched their 100th Woolworths Foodstop at the Engen Sandton Convenience Centre on Katherine Street. This marks a major milestone in their 25-year partnership. The new store opening is said to reflect the evolution of the two brands' long-standing collaboration, which has reshaped consumer expectations of convenience retail across the country. – Moneyweb

SADC News

Zimbabwe's top diamond miner cuts 400 jobs as prices slump. Zimbabwe's biggest diamond miner is cutting 400 jobs, weighed down by a global downturn in the market for natural gems, a company representative said by phone. State-owned Zimbabwe Consolidated Diamond Co. had to make the cuts to avoid shutting down operations, the representative said.

Equities

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		899	0	0.00	0.00	0.00	899	899
ANM	3,424	53652	-703	-1.29	2.07	-1.01	58398	43081
B2G		6266	99	1.61	-0.11	37.90	6656	4303
CGP	5,600	2170	0	0.00	0.28	5.44	2170	1931
FNB		5150	0	0.00	9.30	10.75	5150	4600
FST	21,910	7209	-66	-0.91	-4.76	-5.09	8903	6290
IVD	214	13126	-3	-0.02	-0.76	4.97	14294	10285
KFS		2200	2	0.09	-0.59	12.13	2228	1600
LHN	18,223	660	0	0.00	1.38	32.00	665	455
MMT	423	3323	-22	-0.66	-3.09	9.81	3597	2281
MOC		855	0	0.00	0.59	12.80	856	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	4,569	23404	-88	-0.37	-3.71	-16.92	30900	22102
NBS		2889	0	0.00	-0.03	-0.07	2954	2889
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5304	44	0.84	1.28	-21.40	7175	5237
OMM	87,228	1147	-3	-0.26	-4.97	-8.31	1388	950
ORY		1345	0	0.00	0.00	5.00	1350	1202
PNH		1258	0	0.00	-0.08	-0.47	1270	1258
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	607	8571	-39	-0.45	-3.34	-1.35	9147	7133
SNB	12,743	21992	-85	-0.39	-3.34	-0.83	25042	20231
SNM		43924	382	0.88	2.63	11.87	43924	31468
SNO	69,803	1070	6	0.56	1.42	17.84	1072	865
SRH	2,199	27162	14	0.05	-1.92	-7.77	38854	25022
TRW	9,220	7011	-219	-3.03	-1.83	-32.33	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN	52,256	1976	16	0.82	0.66	9.96	2001	1626

Source: Bloomberg, NSX, IIG Securities

Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	61.00	Interim	5.76	13 March 2025	4 April 2025
FNB	192.32	Interim	7.23	20 March 2025	11 April 2025
LHN	43.88	Final	12.69	06 June 2025	27 June 2025
MOC	49.27	Final	11.26	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.87	17 April 2025	14 May 2025
NHL	26.00	Final	12.07	20 October 2023	30 October 2023
ORY	52.50	Interim	7.81	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	70.00	Final	12.90	30 April 2025	25 May 2025

* Calculated as the sum of the ordinary dividend per share amounts that have gone ex-dividend over the past 12 months, divided by the last closing price.

Local Companies: Important Dates

Ticker	Upcoming Event	Date	Additional Info
SBF	Annual General Meeting	07 August 2025	AGM will be held at Wanderers, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		20483	36	0.18	8.35	25.89	20720	15222
ENXGLD		57864	-390	-0.67	2.39	21.84	61728	42083
ENXPLT		23683	-103	-0.43	4.13	43.41	23786	15723
SXNNAM		2413	13	0.54	1.22	0.84	2418	2205
NGNGLD		55361	-374	-0.67	2.43	21.83	59049	40247
NGNPLD		20581	3	0.01	8.54	26.34	20715	15449
NGNPLT		23559	-31	-0.13	4.09	43.73	23648	15558
SXNEMG		6979	1	0.01	0.74	10.20	6979	5898
SXNWDM		10540	-38	-0.36	1.34	4.64	10578	8862
SXNNDQ		23408	-107	-0.46	1.36	2.98	23515	18823
SXN500		11835	-11	-0.09	1.34	1.23	12019	10072

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2341	30	1.3	3.3	-9.4	2785	1918
AMETCN		1398	8	0.6	2.4	-2.1	1575	972
APETCN		1790	-25	-1.4	4.8	-22.4	2352	1620
BHETCN		2504	9	0.4	-1.5	-0.5	3005	2176
FAETCN		2614	20	0.8	-2.1	15.8	2771	1628
MSETCN		2466	10	0.4	1.9	12.5	2478	1804
MWETCN		1843	-6	-0.3	1.3	4.1	1857	1560
NFETCN		2493	20	0.8	-4.6	33.7	2630	1213
TSETCN		2308	45	2.0	-0.8	-29.0	3550	1430
SRETCN		1530	-7	-0.5	0.4	0.4	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3273	29	0.9	-15.3	-3.3	4175	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		1978	87	4.6	2.1	50.6	2063	926
FSY		760	7	0.9	-5.6	-9.3	1059	552
EL8		312	19	6.5	-15.9	1.0	514	225
KYX		1390	27	2.0	12.9	12.9	1492	1210
AGR		385	0	0.0	-0.3	3.8	386	365
SBF		100	0	0.0	0.0	0.0	100	100

Fixed Income

Treasury Bills

Next Auction Date: 17-July-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.545	-0.41	7.610	1.33
182-Day	7.650	-1.45	7.660	1.21
273-Day	7.760	0.68	7.810	1.17
365-Day	7.736	0.64	7.770	1.95

Source: Bank of Namibia

*Nominal yields from the most recent government treasury bill auction.

Government Bonds

Government Bond Auctions

Next Auction Date: 06-August-2025

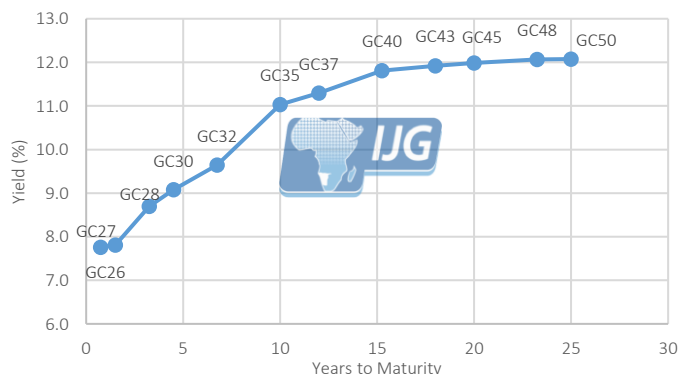
Commentary on Previous Auction:

Demand was robust at the government bond auction held on 14 July, with the Bank of Namibia (BoN) receiving total bids of N\$2.45 billion bids against the N\$1.99 billion on offer, resulting in an overall bid-to-offer ratio of 1.23x. Among the vanilla bonds, strong demand was observed along the belly of the curve (GC32 - GC37), as well as the longer-dated GC48 and GC50 – all of which were oversubscribed. While the remaining vanilla bonds were undersubscribed, the category as a whole posted a solid bid-to-offer ratio of 1.36x. The inflation-linked bonds (ILBs) attracted moderate demand, recording a bid-to-offer ratio of 1.06x. The newly issued GI31 and GI41 attracted the most interest, accounting for 60% of total bids. The BoN under-allocated on all ILBs. In the end, the central bank issued N\$1.99 billion.

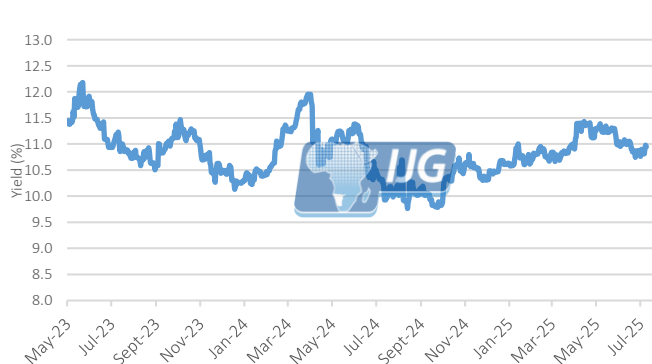
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.759	GT364/16Apr26	7.759	0	102.603	8.50	15-Oct-25
GC27	7.805	R186	7.770	4	100.250	8.00	15-Jul-25
GC28	8.697	R2030	8.390	31	101.519	8.50	15-Oct-25
GC30	9.076	R2030	8.390	69	96.072	8.00	15-Jul-25
GC32	9.647	R213	8.750	90	99.028	9.00	15-Oct-25
GC35	11.031	R209	10.175	86	90.835	9.50	15-Jul-25
GC37	11.299	R2037	10.460	84	88.311	9.50	15-Jul-25
GC40	11.812	R214	10.925	89	88.302	9.80	15-Oct-25
GC43	11.921	R2044	11.225	70	85.860	10.00	15-Jul-25
GC45	11.989	R2044	11.225	76	83.870	9.85	15-Jul-25
GC48	12.067	R2048	11.220	85	86.418	10.00	15-Oct-25
GC50	12.075	R2048	11.220	85	85.665	10.25	15-Jul-25
GI25	3.780				157.510	3.80	15-Jul-25
GI27	4.627				122.142	4.00	15-Oct-25
GI29	4.929				137.561	4.50	15-Jul-25
GI33	5.333				129.036	4.50	15-Oct-25
GI36	5.862				117.832	4.80	15-Jul-25
Eurobond 2	6.730	10YUSBond	4.433	230	100.686	5.25	29-Oct-25
NAM04	9.180	R186	7.770	141	106.103	10.51	01-Aug-25

Source: Bloomberg, Bank of Namibia, IJG Securities

Namibia Sovereign Yield Curve



IJG Generic 10-Year Yield



Source: IJG Securities, BoN, Bloomberg

Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWFL26	7.870	R186	7.770	10	102.150	8.8	04-Dec-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.417	3 month JIBAR	7.267	215	101.479	9.61	19-Aug-25
BWJ2e27	7.267	3 month JIBAR	7.267	0	101.155	7.46	19-Aug-25
DBN29	9.667	3 month JIBAR	7.267	240	101.165	9.73	31-Aug-25
NEDJ2028	10.017	3 month JIBAR	7.267	275	101.318	10.19	28-Aug-25
ORYJ25	9.767	3 month JIBAR	7.267	250	101.559	9.96	18-Aug-25
BWJL25	8.167	3 month JIBAR	7.267	90	101.009	8.49	02-Sept-25
SBNA26	8.637	3 month JIBAR	7.267	137	101.217	8.82	25-Aug-25
SBKN26	8.707	3 month JIBAR	7.267	144	100.023	8.71	13-Oct-25
SBNG27	8.957	3 month JIBAR	7.267	169	100.218	8.97	05-Oct-25
SBKN27	8.417	3 month JIBAR	7.267	115	100.857	8.48	07-Sept-25
BWJf26S	8.767	3 month JIBAR	7.267	150	101.011	8.83	02-Sept-25
LHNS01	10.217	3 month JIBAR	7.267	295	101.656	10.41	17-Aug-25
LHN28	9.167	3 month JIBAR	7.267	190	100.351	9.19	30-Sept-25
LBN28	9.167	3 month JIBAR	7.267	190	101.543	9.36	15-Aug-25
LBN29	9.467	3 month JIBAR	7.267	220	101.012	9.53	05-Sept-25
LBN30	9.267	3 month JIBAR	7.267	200	101.559	9.46	15-Aug-25
PNJ25	9.967	3 month JIBAR	7.267	270	100.764	10.02	16-Sept-25
PNJ26	10.517	3 month JIBAR	7.267	325	100.748	10.57	18-Sept-25
PNJ27	10.517	3 month JIBAR	7.267	325	100.805	10.57	16-Sept-25
PNJ29	9.967	3 month JIBAR	7.267	270	100.710	10.02	18-Sept-25
FNBj27S	8.997	3 month JIBAR	7.267	173	100.521	9.05	23-Sept-25
FNBj28S	8.047	3 month JIBAR	7.267	78	100.446	8.10	24-Sept-25
FNB34	9.217	3 month JIBAR	7.267	195	101.037	9.28	03-Sept-25
GDW26	9.467	3 month JIBAR	7.267	220	101.075	9.76	03-Jun-25
GDW28	9.767	3 month JIBAR	7.267	250	101.109	10.06	03-Jun-25

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