

# IJG Daily Bulletin

Wednesday, 16 July 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1755	-0.20	-0.01	-1.79	-2.54	1933	1524
NSX Local	748	0.11	0.01	2.81	8.15	748	678
JSE ALSI	97019	219.70	0.23	0.61	15.37	98140	77165
JSE Top 40	89304	256.28	0.29	0.62	18.47	90419	70516
JSE INDI	136566	740.00	0.54	-0.39	15.07	138644	105051
JSE FINI	20715	45.91	0.22	-2.52	0.52	21735	16975
JSE RESI	80245	-115.78	-0.14	6.71	54.59	81523	50764
JSE Banks	12447	77.08	0.62	-2.97	-1.71	13613	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44023	-436.36	-0.98	-0.16	3.48	45074	36612
S&P 500	6244	-24.80	-0.40	0.63	6.16	6302	4835
NASDAQ	20678	37.47	0.18	1.51	7.08	20836	14784
FTSE100	8938	-59.74	-0.66	2.02	9.36	9017	7545
DAX	24060	-100.35	-0.42	0.63	20.85	24639	17025
Hang Seng	24644	53.84	0.22	2.37	22.85	24874	16441
Nikkei	39866	187.59	0.47	-1.54	-0.07	41520	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.89	-0.04	0.20	-1.00	5.32	19.93	17.04
N\$/£	23.96	-0.03	0.12	1.51	-1.64	25.47	22.44
N\$/€	20.78	-0.01	0.07	0.44	-6.17	22.15	18.50
N\$/AUD\$	11.67	0.00	0.01	-0.19	-0.16	12.30	11.26
N\$/CAD\$	13.05	-0.02	0.12	-0.27	0.35	14.03	12.46
US\$/€	1.16	0.00	0.14	-1.44	12.20	1.18	1.01
US\$/¥	148.84	-0.04	0.03	-3.23	5.62	158.87	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	68.98	0.27	0.39	3.36	-5.03	79.40	57.70
Gold	3339.51	14.96	0.45	1.10	27.24	3500.10	2353.24
Platinum	1382.97	14.45	1.06	1.73	52.38	1435.99	898.65
Copper	552.15	-5.60	-1.00	8.64	34.18	589.55	409.55
Silver	37.85	0.14	0.38	4.82	30.96	39.13	26.45
Palladium	1259.00	9.20	0.74	13.72	35.90	1321.50	883.50
Uranium	72.30	0.00	0.00	-2.76	-0.82	85.80	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	856	1.00	0.12	0.71	12.93	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	0.00	0.00	1.42	17.84	1072	866

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.76	103.63	-1.50	GC26	7.76	0	0.03
R2030	8.37	98.67	-2.50	GC27	7.79	4	-1.50
R213	8.73	92.43	-2.50	GC28	8.67	31	-2.50
R2032	9.05	96.04	-3.00	GC30	9.05	69	-2.50
R2035	9.84	94.07	-5.00	GC32	9.62	90	-2.50
R209	10.13	75.00	-5.00	GC35	10.98	86	-5.00
R2037	10.41	87.40	-5.50	GC37	11.24	84	-5.50
R2040	10.89	86.39	-5.00	GC40	11.76	89	-5.00
R214	10.88	67.43	-5.00	GC43	11.86	70	-6.00
R2044	11.17	81.28	-6.00	GC45	11.93	76	-6.00
R2048	11.16	80.24	-6.50	GC48	12.00	85	-6.50
R2053	11.07	104.76	-6.00	GC50	12.01	85	-6.50

The Day Ahead	
Economic News	
South Africa Retail Sales (May)	
US Industrial Production (Jun)	
US PPI (Jun)	
US MBA Mortgage Applications (11 Jul)	
UK CPI (Jun)	

NSX Market Wrap	
N\$2.4m traded on the NSX yesterday with N\$362,394 worth of Standard Bank Group and N\$359,183 worth of FirstRand exchanging hands. On the local bourse N\$596,906 worth of Mobile Telecommunications Limited traded up 1c and N\$226,240 worth of FirstRand Namibia traded at market. N\$11.8m worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 0.2% to 97,019.36 as 48 stocks gained, 72 fell, and 5 were unchanged. Exxaro Resources rose 2.5%, Raubex Group gained 2.5% and Naspers climbed 2.3%. Cashbuild fell 3.8%, Italtile dropped 3.1% and Sasol declined 3.0%.	

International Market Wrap	
Wall Street traders parsing Donald Trump's latest tariff remarks sent stocks mildly higher, with the market gearing up for results from big banks and inflation data. Bond yields and the dollar edged up. Oil fell as the US president's plan to pressure Russia into a ceasefire with Ukraine didn't include new measures aimed directly at hindering Moscow's energy exports. The S&P 500 hovered near its record as Trump indicated he's open to trade talks, even as he insisted the letters threatening new rates are "the deals." While Corporate America is bracing for its weakest earnings season since mid-2023, lower estimates could be easier for companies to beat. As US financial giants kick off earnings season Tuesday, strategists say subdued profit expectations are setting the stage for their sizzling run to continue.	

	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	298.081	0.059	0.020	0.296	4.100	12 Feb	30 Jan	29 Jan
IJG All Bond Index	391.567	1.175	0.301	-0.791	4.065	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

**US Empire Manufacturing** rose 21 points to 5.5 in July, above market, as per the Federal Reserve Bank of New York.

**US CPI** rose 0.3% m/m and 2.7% y/y in June, above market, as per the Bureau of Labour Statistics.

**Germany ZEW Survey Expectations Index** rose 5.2 points to 52.7 in July, above market, as per the Centre for European Economic Research.

## Local News

**Kelp Blue harvests over 200 tonnes of Kelp near Lüderitz.** Kelp Blue has harvested more than 200 tonnes of kelp this year from its offshore site near Lüderitz. The company holds a 15-year commercial licence to cultivate giant kelp (*Macrocystis pyrifera*) across 6,400 hectares. Founder and CEO Daniel Hooft said the harvest method focuses on long-term sustainability by trimming only the canopy of the kelp. "We trim only the canopy of our underwater forests to ensure healthy regrowth, capture carbon, and boost marine biodiversity," said Hooft. He noted that the planted kelp forests have already shown significant ecological improvements. "This happens incredibly quickly. We have seen three- to fourfold biodiversity increases in our farms within five months of planting," he said. – The Brief

**Navachab Gold Mine rejects audit report findings.** THE QKR Namibia Navachab Gold Mine has shunned findings of a recent audit report, which reveals that the company of failing to adequately contribute to skills and technology development in Namibia's mining sector. The mine said it is engaging the Office of the Auditor General to clarify the report and ensure the record accurately reflects its contributions to national development. The audit, conducted by the Office of the Auditor General, covered the period from 1 April 2020 to 31 March 2023. It assessed the mines ministry's regulatory oversight over three major gold mines – QKR Namibia Navachab, B2Gold Namibia and Osino Gold Exploration and Mining. – New Era

**Meatco suspends Liebenberg, appoints Kwenani as Acting CEO.** Meatco has appointed Kingsley Kwenani as its new Acting CEO, replacing Patrick Liebenberg, who had been serving in the role but has now been placed on suspension. Kwenani, who is currently the Chief Executive Officer of Meatco NCA, officially took over on 15 July 2025. According to an internal memo issued to staff by the Deputy Chairperson of the Board, Stephanie De Klerk, Liebenberg was suspended on 14 July 2025 pending an investigation. He also held the position of Executive for Livestock Procurement & Production. – The Brief

**Paratus Namibia gears up for 5G rollout.** Paratus Namibia is preparing to expand its mobile technology footprint in the country with the rollout of 5G, positioning itself at the centre of the country's next phase of digital transformation. According to Managing Director Andrew Hall, the company sees 5G as a key growth area and is actively investing in the necessary infrastructure. "Looking ahead, our next big move is expanding our mobile technology footprint—specifically 5G. That's where we see the next wave of opportunity," Hall said in an interview on The African Tech Roundup. He said the company is doubling down on its investment in fibre while preparing for its 5G rollout, as part of a broader effort to meet rising demand for faster and more reliable digital connectivity. – The Brief

## SA Economic News

**South Africa May gold production rises 1.5% y/y.** South Africa's gold production rose 1.5% y/y in May versus -2.5% in April, according to Statistics South Africa. Mining production rose 0.2% y/y versus -7.7% in April.

## Company News

**Lewis Group** outlook raised to positive as credit sales power record earnings. Lewis Group has received a vote of confidence from Global Credit Ratings (GCR), which affirmed the retailer's national long- and short-term issuer ratings at A+(ZA) and A1(ZA), respectively, while raising the outlook from stable to positive. The improved outlook reflects the group's robust earnings growth, driven by a resilient credit-based business model, increased market share in the lower-income segment, and a strong liquidity position despite ongoing macroeconomic pressures. Long-term national scale issue ratings assess the creditworthiness of financial obligations with original maturities of 12 months or more within a single country while short-term national scale ratings apply to debt obligations due within 12 months. – Moneyweb

**Ninety One's** assets rally with help from **Sanlam's** UK unit. Ninety One's assets under management (AUM) have surged by £11.1bn over the past year after a stellar second-quarter performance, with a little help from Sanlam Investment's UK assets. The asset manager major on Tuesday said its AUM rose to £139.7bn at the end of June from £128.6bn a year ago. The June data also reflects a strong quarterly showing after the group reported £130.8bn in AUM at the end of the March, a big £8.9bn rally in the quarter ended June. SA's largest money manager said the AUM included £1.9bn from the transfer of Sanlam Investments UK's active asset management business to Ninety One UK. – Business Day

Lucky Star owner hit by investor sell-off caused by drag from Daybrook. **Oceana** shares have dropped nearly 20% so far this year and more than 23% over the past 12 months, as investors lose confidence in the fishing and food group behind household staple Lucky Star. Despite owning one of SA's most recognised food brands, the group has struggled to convince the market that its international strategy is delivering long-term value. At the centre of the sell-off is Oceana's underperforming US business, Daybrook Fisheries, that produces fishmeal and fish oil from Gulf menhaden, which continues to weigh on group earnings despite the resilience of its domestic operations. – Business Day

Takealot expands **Pick n Pay** pickup points. Takealot and Pick n Pay have announced that more parcel pickup points will be available in supermarkets across South Africa. The service partnership, which began as a pilot in two stores in 2023, has grown to 30 pickup points at supermarkets nationwide. Takealot and Pick n Pay have announced that more parcel pickup points will be available in supermarkets across South Africa. The service partnership, which began as a pilot in two stores in 2023, has grown to 30 pickup points at supermarkets nationwide. – The Brief

## SADC News

World Bank arm backs US\$400 million **Mozambique** transmission plan. The International Finance Corp., a member of the World Bank Group, agreed to provide development funding for a transmission line to strengthen Mozambique's grid. British International Investment Plc's Gridworks Development Partners LLP and state-owned Electricidade de Moçambique are developing the \$400 million Chimuara-Nacala line, the first privately financed transmission project in the southern African nation.

# 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	260	52985	-667	-1.24	0.80	-2.24	58398	43081
B2G		6202	-64	-1.02	-1.13	36.49	6656	4303
CGP		2170	0	0.00	0.28	5.44	2170	1931
FNB	4,393	5150	0	0.00	9.30	10.75	5150	4600
FST	4,930	7328	119	1.65	-3.18	-3.53	8903	6290
IVD	446	13105	-21	-0.16	-0.91	4.81	14294	10285
KFS		2200	0	0.00	-0.59	12.13	2228	1600
LHN		660	0	0.00	1.38	32.00	665	455
MMT	879	3316	-7	-0.21	-3.30	9.58	3597	2281
MOC	69,732	856	1	0.12	0.71	12.93	856	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	545	23600	196	0.84	-2.90	-16.23	30900	22102
NBS	50	2889	0	0.00	-0.03	-0.07	2954	2889
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5321	17	0.32	1.60	-21.15	7175	5237
OMM	3,985	1132	-15	-1.31	-6.21	-9.51	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	1,637	8533	-38	-0.44	-3.77	-1.78	9147	7133
SNB	1,638	22085	93	0.42	-2.94	-0.41	25042	20231
SNM	32	43532	-392	-0.89	1.71	10.87	43974	31468
SNO	8,032	1070	0	0.00	1.42	17.84	1072	866
SRH	415	27005	-157	-0.58	-2.49	-8.30	38854	25022
TRW	821	6890	-121	-1.73	-3.53	-33.50	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1966	-10	-0.51	0.15	9.40	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	11.25	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		20688	205	1.00	9.44	27.15	20720	15222
ENXGLD		57850	-14	-0.02	2.36	21.82	61728	42083
ENXPLT		23736	53	0.22	4.36	43.73	23786	15723
SXNNAM		2394	-19	-0.79	0.42	0.04	2418	2205
NGNGLD	1,285	55344	-17	-0.03	2.40	21.79	59049	40247
NGNPLD		20647	66	0.32	8.89	26.75	20715	15449
NGNPLT	47,240	23525	-34	-0.14	3.94	43.52	23648	15558
SXNEMG		7026	47	0.67	1.41	10.94	7026	5898
SXNWDM		10534	-6	-0.06	1.28	4.58	10578	8862
SXNNDQ		23575	167	0.71	2.09	3.71	23575	18823
SXN500		11841	6	0.05	1.40	1.28	12019	10072

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2372	31	1.3	4.6	-8.2	2785	1918
AMETCN		1398	0	0.0	2.4	-2.1	1575	972
APETCN		1800	10	0.6	5.4	-22.0	2352	1620
BHETCN		2484	-20	-0.8	-2.3	-1.3	3005	2176
FAETCN		2591	-23	-0.9	-3.0	14.8	2771	1628
MSETCN		2465	-1	0.0	1.9	12.5	2478	1804
MWETCN		1843	0	0.0	1.3	4.1	1859	1560
NFETCN		2496	3	0.1	-4.5	33.9	2630	1213
TSETCN		2298	-10	-0.4	-1.2	-29.3	3550	1430
SRETCN		1530	0	0.0	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		3332	59	1.8	-13.8	-1.6	4175	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		2064	86	4.3	6.5	57.2	2064	926
FSY		756	-4	-0.5	-6.1	-9.8	1059	552
EL8		298	-14	-4.5	-19.7	-3.6	481	225
KYX		1407	17	1.2	13.1	13.1	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
<b>91-Day</b>	7.545	-0.41	7.610	1.33
<b>182-Day</b>	7.650	-1.45	7.660	1.21
<b>273-Day</b>	7.760	0.68	7.810	1.17
<b>365-Day</b>	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

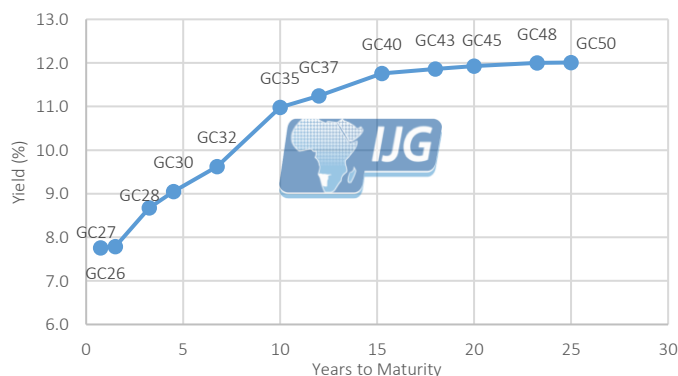
#### Commentary on Previous Auction:

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.

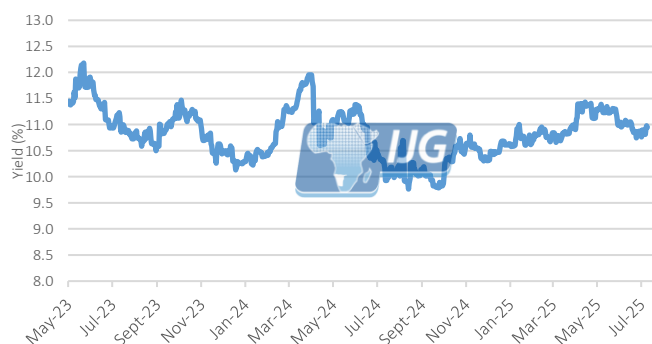
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC26</b>	7.759	GT364/16Apr26	7.759	0	102.624	8.50	15-Oct-25
<b>GC27</b>	7.790	R186	7.755	4	100.292	8.00	15-Jan-26
<b>GC28</b>	8.672	R2030	8.365	31	101.612	8.50	15-Oct-25
<b>GC30</b>	9.051	R2030	8.365	69	96.184	8.00	15-Jan-26
<b>GC32</b>	9.622	R213	8.725	90	99.173	9.00	15-Oct-25
<b>GC35</b>	10.981	R209	10.125	86	91.142	9.50	15-Jan-26
<b>GC37</b>	11.244	R2037	10.405	84	88.665	9.50	15-Jan-26
<b>GC40</b>	11.762	R214	10.875	89	88.642	9.80	15-Oct-25
<b>GC43</b>	11.861	R2044	11.165	70	86.279	10.00	15-Jan-26
<b>GC45</b>	11.929	R2044	11.165	76	84.289	9.85	15-Jan-26
<b>GC48</b>	12.002	R2048	11.155	85	86.881	10.00	15-Oct-25
<b>GC50</b>	12.010	R2048	11.155	85	86.140	10.25	15-Jan-26
<b>GI25</b>	3.780				157.534	3.80	00-Jan-00
<b>GI27</b>	4.500				122.490	4.00	15-Oct-25
<b>GI29</b>	4.929				137.586	4.50	15-Jan-26
<b>GI31</b>	5.144				100.280	5.20	15-Jan-26
<b>GI33</b>	5.250				129.744	4.50	15-Oct-25
<b>GI36</b>	5.862				117.857	4.80	15-Jan-26
<b>GI41</b>	6.149				94.964	5.65	15-Jan-26
<b>Eurobond 2</b>	6.629	10YUSBond	4.481	215	100.733	5.25	29-Oct-25
<b>NAM04</b>	9.165	R186	7.755	141	106.144	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
<b>BWFL26</b>	7.855	R186	7.755	10	102.191	8.8	04-Dec-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.417	3 month JIBAR	7.267	215	101.505	9.61	19-Aug-25
<b>BWJ2e27</b>	7.267	3 month JIBAR	7.267	0	101.175	7.46	19-Aug-25
<b>DBN29</b>	9.667	3 month JIBAR	7.267	240	101.192	9.73	31-Aug-25
<b>NEDJ2028</b>	10.017	3 month JIBAR	7.267	275	101.345	10.19	28-Aug-25
<b>ORYJ25</b>	9.767	3 month JIBAR	7.267	250	101.586	9.96	18-Aug-25
<b>BWJL25</b>	8.167	3 month JIBAR	7.267	90	101.031	8.49	02-Sept-25
<b>SBNA26</b>	8.637	3 month JIBAR	7.267	137	101.241	8.82	25-Aug-25
<b>SBKN26</b>	8.707	3 month JIBAR	7.267	144	100.047	8.71	13-Oct-25
<b>SBNG27</b>	8.957	3 month JIBAR	7.267	169	100.243	8.97	05-Oct-25
<b>SBKN27</b>	8.417	3 month JIBAR	7.267	115	100.880	8.48	07-Sept-25
<b>BWJf26S</b>	8.767	3 month JIBAR	7.267	150	101.035	8.83	02-Sept-25
<b>LHNS01</b>	10.217	3 month JIBAR	7.267	295	101.684	10.41	17-Aug-25
<b>LHN28</b>	9.167	3 month JIBAR	7.267	190	100.376	9.19	30-Sept-25
<b>LBN28</b>	9.167	3 month JIBAR	7.267	190	101.568	9.36	15-Aug-25
<b>LBN29</b>	9.467	3 month JIBAR	7.267	220	101.038	9.53	05-Sept-25
<b>LBN30</b>	9.267	3 month JIBAR	7.267	200	101.584	9.46	15-Aug-25
<b>PNJ25</b>	9.967	3 month JIBAR	7.267	270	100.791	10.02	16-Sept-25
<b>PNJ26</b>	10.517	3 month JIBAR	7.267	325	100.776	10.57	18-Sept-25
<b>PNJ27</b>	10.517	3 month JIBAR	7.267	325	100.833	10.57	16-Sept-25
<b>PNJ29</b>	9.967	3 month JIBAR	7.267	270	100.737	10.02	18-Sept-25
<b>FNBj27S</b>	8.997	3 month JIBAR	7.267	173	100.545	9.05	23-Sept-25
<b>FNBj28S</b>	8.047	3 month JIBAR	7.267	78	100.468	8.10	24-Sept-25
<b>FNB34</b>	9.217	3 month JIBAR	7.267	195	101.062	9.28	03-Sept-25
<b>GDW26</b>	9.467	3 month JIBAR	7.267	220	101.101	9.76	03-Jun-25
<b>GDW28</b>	9.767	3 month JIBAR	7.267	250	101.137	10.06	03-Jun-25

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