

# IJG Daily Bulletin

Tuesday, 16 December 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	2059	8.84	0.43	3.05	14.34	2082	1524
NSX Local	807	0.08	0.01	2.95	16.71	808	690
JSE ALSI	112863	-438.80	-0.39	1.72	34.21	115717	77165
JSE Top 40	105285	-450.30	-0.43	1.96	39.67	108351	70516
JSE INDI	135688	-196.40	-0.14	-0.59	14.33	148828	109507
JSE FINI	24235	340.82	1.43	4.48	17.60	24326	16975
JSE RESI	119827	-2797.40	-2.28	2.30	130.85	123742	51621
JSE Banks	14959	239.82	1.63	6.07	18.12	15021	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	48417	-41.49	-0.09	1.47	13.80	48887	36612
S&P 500	6817	-10.90	-0.16	-0.48	15.89	6920	4835
NASDAQ	23057	-137.76	-0.59	-1.32	19.40	24020	14784
FTSE100	9751	102.28	1.06	0.32	19.31	9930	7545
DAX	24230	43.42	0.18	1.65	21.70	24771	18490
Hang Seng	25146	-482.66	-1.88	-2.76	25.36	27382	18671
Nikkei	49532	-636.12	-1.27	-1.44	24.16	52637	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	16.81	0.01	-0.06	1.83	12.12	19.93	16.77
N\$/£	22.46	-0.01	0.03	0.79	4.91	25.47	22.31
N\$/€	19.75	0.00	0.01	0.45	-1.26	22.15	18.74
N\$/AUD\$	11.15	0.00	0.00	0.50	4.50	12.18	11.09
N\$/CAD\$	12.21	0.01	-0.06	0.29	7.24	14.03	12.12
US\$/€	1.18	0.00	-0.01	1.33	13.50	1.19	1.01
US\$/¥	154.73	-0.50	0.32	0.94	1.60	158.87	139.89

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	60.21	-0.35	-0.58	-3.48	-15.54	74.23	58.11
Gold	4283.93	-21.07	-0.49	1.05	63.23	4381.52	2583.57
Platinum	1810.55	18.44	1.03	8.37	99.50	1833.05	898.65
Copper	534.40	-6.80	-1.26	1.37	28.34	604.30	427.80
Silver	62.62	-1.47	-2.30	10.83	116.65	64.66	28.35
Palladium	1636.00	12.90	0.79	8.61	73.73	1703.50	910.00
Uranium	78.50	0.25	0.32	3.15	7.68	75.85	75.85

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	2602	0.00	0.00	12.69	28.59	2602	2022
FNB	5450	0.00	0.00	-0.27	17.20	5466	4649
LHN	528	0.00	0.00	-0.19	5.60	665	500
MOC	916	0.00	0.00	0.77	20.84	916	758
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	3001	0.00	0.00	-0.03	3.80	3002	2888
NHL	340	0.00	0.00	0.00	36.00	340	250
ORY	1335	0.00	0.00	-0.74	4.22	1350	1281
PNH	1240	0.00	0.00	0.00	-1.90	1265	1240
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1207	1.00	0.08	0.42	32.93	1207	906

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R187	7.27	103.08	-0.50	GC26	7.38	0	0.00
R2030	7.55	101.53	-4.50	GC27	7.18	-9	0.00
R213	7.77	96.78	-3.50	GC28	8.22	62	0.00
R2032	7.95	101.45	-2.50	GC30	8.62	102	0.00
R2035	8.37	103.20	-3.00	GC32	8.49	69	0.00
R209	8.57	84.37	-2.50	GC35	9.52	93	0.00
R2037	8.78	98.03	-3.00	GC37	10.30	149	0.00
R2040	9.16	98.70	-3.00	GC40	10.52	129	0.00
R214	9.20	78.13	-3.00	GC43	10.86	147	0.00
R2044	9.36	94.68	-3.00	GC45	11.02	163	0.00
R2048	9.33	94.65	-3.00	GC48	10.90	155	0.00
R2053	9.17	124.49	-2.50	GC50	10.84	149	0.00

The Day Ahead	
Economic News	
US Nonfarm Payrolls (Nov)	
US Unemployment Rate (Nov)	
Eurozone ZEW Survey Expectations (Dec)	
Eurozone HCOB Manufacturing PMI (Dec P)	
Germany ZEW Survey Expectations (Dec)	
Germany HCOB Manufacturing PMI (Dec P)	
UK S&P Global Services PMI (Dec P)	
UK S&P Global Manufacturing PMI (Dec P)	

NSX Market Wrap	
N\$30.1m traded on the NSX yesterday with N\$20.7m worth of Standard Bank Group and N\$5.9m worth of Vukile Property Fund exchanging hands. On the local bourse N\$190,947 worth of SBN Holdings traded up 1c and N\$103,550 worth of FirstRand Namibia traded at market. N\$20,824 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.4% to 112,863.00 as 72 stocks gained, 45 fell, and 3 were unchanged. KAP Ltd rose 5.9%, Sun International Ltd gained 3.3% and Bid Corp climbed 2.3%. Montauk Renewables fell 13.9%, DRDGOLD dropped 8.9% and Harmony Gold declined 4.6%.	

International Market Wrap	
Stocks declined and the dollar hovered near two-month lows as investors reined in risk ahead of key US economic data that may signal where interest rates are headed. Asian shares fell 1.3% and futures pointed to a third day of losses for the S&P 500 as traders held back ahead of Tuesday's November US jobs report. A gauge of Chinese shares was on course for a technical correction amid concerns about a slowing economy. Contracts also pointed to a weak open for European equities ahead of the data, which are expected to show a sluggish labour market. Weaker sentiment hit cryptocurrencies, with Bitcoin trading around US\$85,500. Oil held near the lowest level since 2021 as traders weighed the outlook for a ceasefire in Ukraine, while gold pulled back after five days of gains.	

	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	307.070	0.059	0.019	0.288	7.240	16-Apr-25	30-Jan-25	29-Jan-25
IJG All Bond Index	434.071	0.930	0.215	0.251	15.361	18-Jun-25	20-Mar-25	19-Mar-25
WIBAR Overnight	5.947	0.009	0.152	0.152	-11.962	13-Aug-25	29-May-25	07-May-25
WIBAR 3m	6.844	0.000	0.000	0.000	-0.90	15-Oct-25	31-Jul-25	18-Jun-25
SA Repo Rate	6.75					03-Dec-25	18-Sept-25	30-Jul-25
SA Prime Rate	10.25						20-Nov-25	17-Sept-25
NAM Bank Rate	6.50							29-Oct-25
NAM Prime Rate	10.125							10-Dec-25

Source: Bloomberg, NSX, JSE, IJG Securities

## International News

**US Empire Manufacturing Survey** fell 22.6 points to -3.9 in December, below market, as per the Federal Reserve Bank of New York.

## Local News

**Shafudah says payroll court order is unclear.** Finance minister Ericah Shafudah has denied being in contempt of court, saying the High Court order on the government's payroll deduction system is unclear and difficult to implement. She also argues that serious data problems from a microlender have delayed the system's transition. Shafudah filed her defence last Thursday in a case brought by Entrepo Finance (Pty) Ltd, which centres on the Payroll Deduction Management System (PDMS). The system allows civil servants to repay loans directly from their salaries. The Ministry of Finance decided to take over management of the PDMS after its contract with private service provider Avril Payroll Deduction Management expired on 30 November 2025. – Windhoek Observer

**Mobile internet use climbs in third quarter.** Namibia recorded an increase in mobile broadband usage and steady performance across the information and communication technology sector in the third quarter of 2025, according to the Communications Regulatory Authority of Namibia (Cran). The total number of active SIM cards rose by 3% during the quarter, reversing the stability recorded in the previous period. The growth was driven by a 3% increase in prepaid subscriptions, while postpaid subscriptions grew by 1%. The share of SIM cards used for internet access increased from 61% to 63%, reflecting a continued shift toward data-focused services. This trend follows rising demand for streaming, social media use, and promotional data offerings from operators. Fixed-line subscriptions declined by 2%, extending the long-term downward trend in both residential and business segments. – Windhoek Observer

**Solar power lifts Otjikoto Mine as B2Gold nears 30% emissions target.** B2Gold Namibia says it is closing in on its target of cutting greenhouse gas emissions by 30% by 2030, following the commencement of renewable power deliveries to its Otjikoto Mine under Namibia's Modified Single Buyer (MSB) framework. Country Manager and Director of B2Gold Namibia, John Roos, said the company aims to position itself at the forefront of clean energy adoption in the mining sector. Combined with the mine's existing 7 MW embedded solar plant, renewable energy now supplies between 40% and 45% of Otjikoto's daytime electricity requirements. "B2Gold's ambition is to be Namibia's leader in renewable-powered mining, while supporting our global target to reduce greenhouse gas emissions by 30% by 2030. Partnering with SPS under the MSB framework gives us a cost-effective, low-carbon energy supply and demonstrates what is possible for the mining sector," Roos said. – Mining and Energy.

**Strong gold prices keep mining sector stable.** The Chamber of Mines of Namibia has released its monthly mining update for October, showing that the mining sector remained stable despite global economic uncertainty, weak industrial activity in key markets, and pressure on diamond and base-metal demand. The update shows that mining continues to play a central role in the national economy, supported by strong performance in gold and uranium. – Windhoek Observer

**Remanufacturing cuts TransNamib locomotive costs by 40%.** TransNamib Chief Executive Officer Desmond van Jaarsveld says the remanufacturing of 20 locomotives is expected to cost about 60% of the price of procuring new units, delivering significant savings for the national rail operator. Van Jaarsveld said TransNamib will spend up to N\$48.9 million per locomotive, bringing the total cost of the remanufacturing programme to about N\$978 million. By comparison, procuring 20 new locomotives would cost about N\$67.4 million per unit, or roughly N\$1.34 billion. – The Brief

## SA Economic News

**South African lawmakers seek halt to easing rules for Starlink.** The parliamentary committee that oversees South Africa's telecommunications industry called for the withdrawal of a policy directive that would enable Elon Musk's SpaceX and other satellite-internet companies to operate in the country without ceding ownership.

## Company News

Agoa uncertainty adds fresh strain to South Africa's poultry industry. South Africa's poultry industry is increasingly exposed to global trade politics, with renewed uncertainty around the African Growth and Opportunity Act (Agoa) compounding pressures from rising input costs, disease risks and weak consumer demand. In its annual report for the year to end-September, **Astral Foods** said uncertainty over Agoa and US trade concessions was undermining investment, employment and long-term planning in the local industry. – Business Day

**Oceana** plans talks with regulators on horse mackerel industry. The Oceana Group, which harvests horse mackerel in Namibian waters, says it plans to engage Namibian regulators to establish a sustainable industry framework. The group says concerns persist about the sustainability of the horse mackerel industry framework in Namibia. Oceana noted that the South African industry recorded good landings in the first half of the year against an interim total allowable catch (TAC) allocation of 35 000 tonnes. The final TAC increased to 44 000 tonnes in November. In Namibia, the government issued a TAC of 10 000 tonnes as part of its policy objectives. – Windhoek Observer

**Pepkor** deepens presence in Namibia after choice clothing buy. Namibia remains strategic to Pepkor Holdings Limited, which has expanded its footprint in the country through recent acquisitions, including Choice Clothing. Pepkor's annual financial statements for the year ended 30 September 2025 show that the group views Namibia as an important market within its Southern African operations, with further expansion expected beyond the 2025 financial year. – Windhoek Observer

## SADC News

**Zimbabwe's** gold exports climb 88% in 11 months through November. Gold exports rose to US\$4.3 billion, compared with US\$2.29 billion during the year-earlier, driven by strong global prices, the Reserve Bank of Zimbabwe said in a statement.

# 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		63894	-642	-0.99	-0.28	17.89	68770	43081
B2G		7769	-132	-1.67	0.83	70.97	10296	4303
CGP		2602	0	0.00	12.69	28.59	2602	2022
FNB	1,900	5450	0	0.00	-0.27	17.20	5466	4649
FST	23,077	8749	160	1.86	7.39	15.18	8764	6290
IVD		11927	176	1.50	-2.54	-4.61	13799	10285
KFS		2597	6	0.23	1.60	32.36	2680	1711
LHN		528	0	0.00	-0.19	5.60	665	500
MMT		3680	31	0.85	1.41	21.61	3695	2754
MOC		916	0	0.00	0.77	20.84	916	758
NAM		73	0	0.00	0.00	1.39	73	72
NBK	1,104	25972	72	0.28	1.59	-7.81	29466	20819
NBS		3001	0	0.00	-0.03	3.80	3002	2888
NHL		340	0	0.00	0.00	36.00	340	250
OCE		5224	-22	-0.42	-1.27	-22.58	7175	4881
OMM		1438	8	0.56	3.68	14.95	1438	950
ORY		1335	0	0.00	-0.74	4.22	1350	1281
PNH		1240	0	0.00	0.00	-1.90	1265	1240
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	9,303	9795	191	1.99	6.76	12.74	9795	7133
SNB	73,753	28049	376	1.36	6.40	26.48	28125	20231
SNM		41758	-42	-0.10	-0.12	6.35	44600	35340
SNO	15,820	1207	1	0.08	0.42	32.93	1207	906
SRH		26711	339	1.29	-2.71	-9.30	38854	25022
TRW		5600	100	1.82	1.21	-45.95	10518	5040
TTO		30	0	0.00	0.00	0.00	55	5
VKN	245,517	2411	46	1.95	-1.15	34.17	2451	1652

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	110.00	Final	5.19	03 October 2025	24 October 2025
FNB	284.02	Final	8.74	26 September 2025	17 October 2025
LHN	47.02	Final	17.22	31 October 2025	21 November 2025
MOC	47.03	Interim	11.92	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	96.29	Final	8.44	03 October 2025	13 November 2025
NHL	25.00	Final	7.33	24 October 2025	03 November 2025
ORY	55.50	Final	8.31	26 September 2025	17 October 2025
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	2.21	12 June 2025	04 July 2025
SNO	64.00	Interim	11.09	05 September 2025	26 September 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
PNH	AGM	27 January 2026 (10:00)	Paratus Namibia Headquarters, 106 Nickel Street, Prosperita, Windhoek, Namibia

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		24939	335	1.36	6.85	53.28	26188	15820
ENXGLD		70114	-531	-0.75	1.13	47.64	72161	46097
ENXPLT		28830	286	1.00	6.92	74.58	28830	16141
SXNNAM		2500	15	0.60	0.68	4.47	2523	2340
NGNGLD	31	67096	-427	-0.63	1.06	47.65	69022	44096
NGNPLD		24922	146	0.59	5.53	52.99	26337	15986
NGNPLT		28714	414	1.46	4.59	75.18	28714	16004
SXNEMG		7348	-75	-1.01	-1.00	16.03	7730	6082
SXNWDM		10874	-80	-0.73	-0.68	7.95	11160	9066
SXNNDQ		24170	-360	-1.47	-1.88	6.33	25763	19312
SXN500		12243	-32	-0.26	-1.27	4.72	12677	10239

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3734	-52	-1.4	-5.9	44.6	4169	1918
AMETCN		1300	-21	-1.6	-4.9	-9.0	1575	1048
APETCN		2210	-36	-1.6	-2.6	-4.2	2369	1620
BHETCN		2470	19	0.8	-3.9	-1.9	3005	2373
FAETCN		2188	-9	-0.4	-1.1	-3.1	2864	1827
MSETCN		2191	-26	-1.2	-4.5	0.0	2787	1804
MWETCN		1893	-15	-0.8	-0.9	6.9	1960	1560
NFETCN		1746	-32	-1.8	-12.7	-6.3	2630	1733
TSETCN		3278	138	4.4	9.6	0.8	3550	1652
SRETCN		1540	-9	-0.6	0.4	1.0	1607	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3447	-339	-9.0	2.5	1.8	4529	2109
CER		15	2	15.4	25.0	15.4	18	6
DYL		1981	-193	-8.9	8.1	50.9	2772	926
FSY		367	-6	-1.6	9.2	-56.2	1002	330
EL8		280	-23	-7.6	-12.2	-9.4	547	225
KYX		2373	-74	-3.0	22.7	22.7	2447	1210
AGR		413	0	0.0	0.0	11.3	413	371
SBF		100	0	0.0	0.0	0.0	101	100
BAN		1100	0	0.0	10.0	10.0	1100	420
BANC		296	0	0.0	2.0	2.0	330	296

# Fixed Income

## Treasury Bills

**Next Auction Date:** 18 December 2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.354	-0.51	7.370	1.43
<b>182-Day</b>	7.428	0.28	7.440	1.62
<b>273-Day</b>	7.446	2.29	7.465	1.36
<b>365-Day</b>	7.443	3.00	7.460	1.32

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 14 January 2026

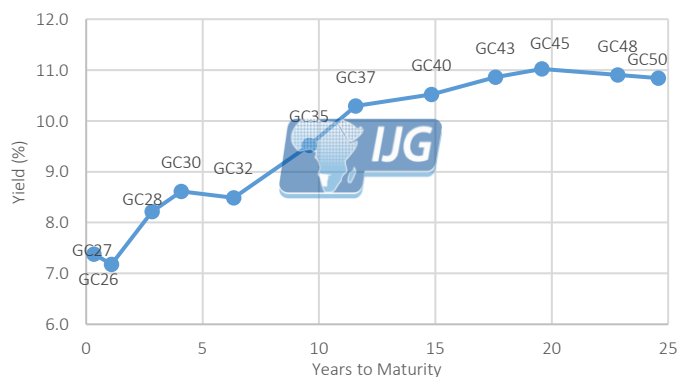
#### Commentary on Previous Auction:

In a well-subscribed government bond auction, the Bank of Namibia (BoN) received total bids of N\$1.67 billion against the N\$820.0 million on offer at the 3 December auction, resulting in an overall bid-to-offer ratio of 2.04x. While the GC37 and GC40 were undersubscribed, the remaining vanilla bonds drew strong interest. The central bank opted to over-allocate N\$176.0 million across the GC28, GC30, GC45, GC48 and GC50, to cover the under allocations on the GC32-GC43 as well as the GI27-GI33.

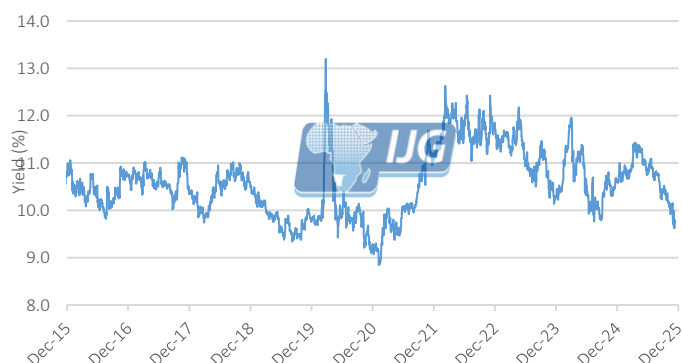
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC26</b>	7.383	GT364/16Apr26	7.383	0	101.699	8.50	15-Apr-26
<b>GC27</b>	7.180	R187	7.270	-9	104.097	8.00	15-Jan-26
<b>GC28</b>	8.220	R2030	7.595	62	102.033	8.50	15-Apr-26
<b>GC30</b>	8.615	R2030	7.595	102	101.164	8.00	15-Jan-26
<b>GC32</b>	8.490	R213	7.800	69	103.875	9.00	15-Apr-26
<b>GC35</b>	9.520	R209	8.590	93	103.732	9.50	15-Jan-26
<b>GC37</b>	10.295	R2037	8.805	149	98.544	9.50	15-Jan-26
<b>GC40</b>	10.520	R214	9.230	129	96.185	9.80	15-Apr-26
<b>GC43</b>	10.860	R2044	9.390	147	97.370	10.00	15-Jan-26
<b>GC45</b>	11.021	R2044	9.390	163	94.668	9.85	15-Jan-26
<b>GC48</b>	10.903	R2048	9.355	155	94.014	10.00	15-Apr-26
<b>GC50</b>	10.844	R2048	9.355	149	99.087	10.25	15-Jan-26
<b>GI27</b>	4.550				122.644	4.00	15-Apr-26
<b>GI29</b>	4.932				140.871	4.50	15-Jan-26
<b>GI31</b>	5.230				102.363	5.20	15-Jan-26
<b>GI33</b>	5.450				128.406	4.50	15-Apr-26
<b>GI36</b>	5.882				120.933	4.80	15-Jan-26
<b>GI41</b>	6.166				97.544	5.65	15-Jan-26
<b>NAM04</b>	8.675	R187	7.270	141	105.038	10.51	01-Feb-26

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>	7.375	R187	7.270	11	101.511	8.8	04-Jun-26

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	8.925	3 month JIBAR	6.775	215	100.574	9.01	19-Feb-26
<b>BWJ2e27</b>	6.775	3 month JIBAR	6.775	0	100.442	6.86	19-Feb-26
<b>BWJh28L</b>	7.575	3 month JIBAR	6.775	80	100.431	7.58	21-Feb-26
<b>DBN29</b>	9.175	3 month JIBAR	6.775	240	100.298	9.18	28-Feb-26
<b>NEDJ2028</b>	9.525	3 month JIBAR	6.775	275	100.360	9.53	28-Feb-26
<b>ORYJ28</b>	8.675	3 month JIBAR	6.775	190	100.584	8.77	18-Feb-26
<b>ORYJ30</b>	8.875	3 month JIBAR	6.775	210	100.597	8.97	18-Feb-26
<b>SBNA26</b>	8.145	3 month JIBAR	6.775	137	100.375	8.15	25-Feb-26
<b>SBKN26</b>	8.215	3 month JIBAR	6.775	144	101.391	8.42	13-Jan-26
<b>SBNG27</b>	8.465	3 month JIBAR	6.775	169	101.625	8.69	05-Jan-26
<b>SBKN27</b>	7.925	3 month JIBAR	6.775	115	100.109	7.93	07-Mar-26
<b>BWJf26S</b>	8.275	3 month JIBAR	6.775	150	100.225	8.28	02-Mar-26
<b>LHNS01</b>	9.725	3 month JIBAR	6.775	295	100.683	9.84	17-Feb-26
<b>LHN28</b>	8.675	3 month JIBAR	6.775	190	101.784	8.90	31-Dec-25
<b>LBN28</b>	8.675	3 month JIBAR	6.775	190	100.665	8.81	15-Feb-26
<b>LBN29</b>	8.975	3 month JIBAR	6.775	220	100.171	8.98	05-Mar-26
<b>LBN30</b>	8.775	3 month JIBAR	6.775	200	100.672	8.91	15-Feb-26
<b>PNJ26</b>	10.025	3 month JIBAR	6.775	325	99.835	10.18	18-Dec-25
<b>PNJ27</b>	10.025	3 month JIBAR	6.775	325	99.890	10.23	16-Dec-25
<b>PNJ29</b>	10.025	3 month JIBAR	6.775	325	99.890	10.23	16-Dec-25
<b>PNJ30</b>	9.165	3 month JIBAR	6.775	239	99.900	9.37	16-Dec-25
<b>FNBj27S</b>	8.505	3 month JIBAR	6.775	173	101.917	8.74	23-Dec-25
<b>FNBj28S</b>	7.555	3 month JIBAR	6.775	78	101.689	7.79	24-Dec-25
<b>FNB34</b>	8.725	3 month JIBAR	6.775	195	100.213	8.73	03-Mar-26
<b>GDW26</b>	8.975	3 month JIBAR	6.775	220	100.219	8.98	03-Mar-26
<b>GDW28</b>	9.275	3 month JIBAR	6.775	250	100.226	9.28	03-Mar-26

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