

International News

US Initial Jobless Claims fell by 3,000 to 229,000 in the week of 11 June, above market, as per the Department of Labour.

US Continuing Claims rose by 3,000 to 1.312 million in the week of 04 June, as per the Department of Labour.

US Philadelphia Fed Business Outlook Index fell 5.9 points to -3.3 in June, below market, as per the Federal Reserve.

US Housing Starts fell 14.4% m/m to 1.55 million in May, as per the Census Bureau.

US Building Permits fell 7.0% m/m to 1.69 million in May, as per the Census Bureau.

UK Bank of England raised the Bank Rate by 25 bps to 1.25%, its fifth consecutive increase.

Local News

Shiimi shuts door on pay hike. Minister of finance Iipumbu Shiimi has effectively shut the door on civil servants' call for salary increments. He says the treasury needs about N\$1.2 billion to adjust civil servants' salaries. Both Shiimi and his counterpart, minister of information and communication technology (ICT) Peya Mushelenga, yesterday said the treasury is simply in no position to afford salary increments. While addressing the nation at the Government Information Centre he said the prevailing tough economic times are making any adjustment hard. – The Namibian

AfriTin boasts record performance at Uis mine in Namibia. AfriTin Mining Ltd - technology metals mining company focused on Namibia - In its first quarter ended 31 May, increases tin contained in concentrate production by 13% against the previous quarter to 152 tonnes. Achieves record tin recovery of 67% and a record quarterly performance at its Uis mine, with tin concentrate production at 239 tonnes. Adds that its phase-one expansion project is on track for completion in the third quarter of the calendar year. - Morningstar

Windhoek residents face relatively high prices. Even though Namibian consumers in general are facing high commodity prices, it is worse for Windhoek residents. Statistics released by the Namibia Statistics Agency (NSA) indicated that Zone 2 (Windhoek) has been recording the highest inflation rates since the beginning of the year. Between January 2022 and May 2022, inflation averaged 5.7% in Windhoek. More specifically, inflation in the capital city of Namibia stood at 6.3% in May 2022. The increase was mainly because of increases recorded in the price levels of transport (from 5.6% to 18.3%), furnishing, household equipment and routine maintenance of the house (from 4.8% to 14.4%), housing, water, electricity, gas and other fuels (from 0.5% to 2.6%) and hotels, cafés, and restaurants (from -0.6% to 10.8%), NSA pointed out. – Market Watch

SA Economic News

Truckers protesting against the hiring of foreign nationals as drivers blocked key routes to South Africa's biggest port and commercial hub of Johannesburg, prompting a body representing the nation's road freight industry to seek President Cyril Ramaphosa's intervention to find a solution to repeated closures of arterial roads.

Company News

ANIREP's revenue surges to N\$167m. Alpha Namibia Industries Renewable Power Limited (ANIREP) has recorded a 139.4% increase in revenue to N\$166.9 million for the year ended 28 February 2022 from N\$69.7 million realised in the previous financial year. The Namibian Stock Exchange listed company attributed the revenue increase to the N\$317 million 20MW Omburu project power plant that HopSol Africa constructed for NamPower which brought in N\$119 million in revenue. ANIREP Solar (Pty) Ltd generated N\$38 million in revenue on the back of the PPAs with NamPower and CENORED which are in place until 2040 and 2041 respectively. – The Brief

Naspers issues earnings warning. Africa's largest listed investment group, Naspers, says it expects to report a drop in earnings of up to 15% due to continued investment in its portfolio of e-commerce businesses and reduced takings from China's Tencent. This comes in a period where the group's stock has been battered by regulators in Asia and it has had to exit operations in Russia. Naspers said in a year "marked with continued global turmoil and uncertainty, which has made for a turbulent operating environment", the period "was a year of progress". – Business Day

Telkom shops around for a suitable Swiftnet deal. Telkom is looking at new options for unlocking value from its portfolio of masts and towers, hinting at a possible tie up with other tower providers. This comes after a planned listing of that business on the JSE was delayed earlier this year, owing to the economic downturn that lowered expected valuations. The partially state-owned telecom operator has been working on a plan to release billions of rand trapped in its sprawling structure, which includes properties, masts and towers, IT company Business Connexion and internet fibre operator Openserve. – Business Day

SADC

Botswana's central bank raised its monetary policy rate to 2.15% from 1.65%.

Zambia Increases Corn Purchase Price by 7% to Replenish Reserves. Zambia's Food Reserve Agency will pay 160 kwacha per 50 kg bag of white corn for the nation's strategic grain reserves, compared with 150 kwacha last year, Chairman Kelvin Hambwezya told reporters.

Source: NSX, Bloomberg, CBS, BoN, StatsSA, The Namibian, Namibian Sun, New Era, Republikein, The Observer, Business Day, Fin24, Moneyweb

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM		69,487	-	-	(8.81)	7.76	82,076	49,125
B2G		6,000	-	-	(4.84)	(3.21)	7,308	5,018
CGP		1,279	-	-	(3.76)	(0.70)	1,400	1,100
FNB		3,050	-	-	-	3.39	3,051	2,521
FST		6,657	-	-	(8.07)	9.49	7,775	5,150
IVD		9,103	-	-	(5.68)	4.76	10,355	5,206
KFS		1,158	-	-	(6.23)	(13.84)	1,500	1,020
LHN		298	-	-	(0.67)	52.04	300	150
MEP		8,584	-	-	14.06	26.12	8,584	5,617
MIM		1,499	-	-	(5.25)	(20.90)	2,158	1,424
MOC		788	-	-	4.93	(11.46)	891	749
NAM		67	-	-	-	1.52	67	65
NBK		21,740	-	-	(8.42)	24.09	23,988	15,264
NBS		4,099	-	-	(0.02)	(17.18)	5,100	3,111
NHL		175	-	-	-	-	180	175
OCS		5,959	-	-	5.60	7.29	6,855	4,930
OMM		1,166	-	-	(8.62)	(10.99)	1,450	1,077
ORY		1,026	-	-	0.10	14.13	1,147	825
PNH		1,219	-	-	1.50	(4.54)	1,300	1,125
SILP		12,790	-	-	-	-	12,790	12,790
SLA		5,612	-	-	(16.82)	(5.60)	7,232	5,270
SNB		16,217	-	-	(9.26)	15.83	18,500	11,789
SNO		451	-	-	12.75	(26.43)	659	399
SNM		27,250	-	-	(6.78)	4.09	30,038	22,773
SRH		21,744	-	-	0.83	4.31	24,501	15,228
TRW		5,297	-	-	(2.77)	1.38	6,710	4,777
TTO		98	-	-	(2.00)	(21.60)	260	76
VKN		1,396	-	-	1.53	12.85	1,455	1,015

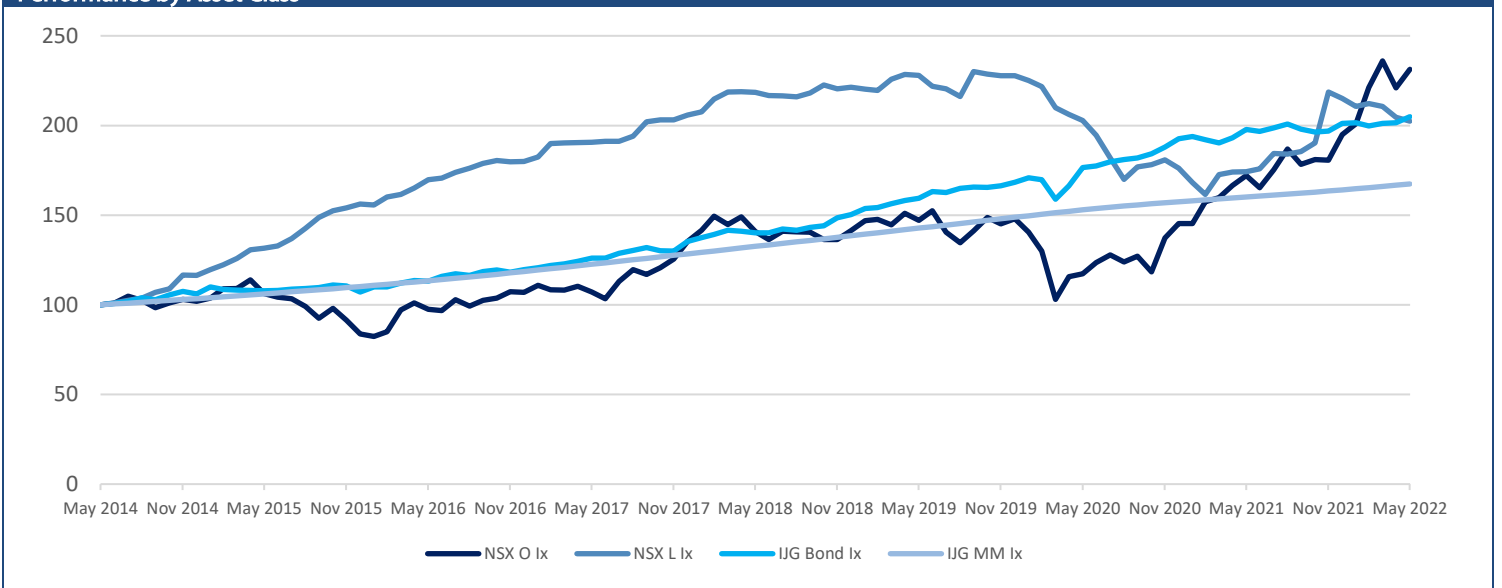
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		28,714	-	-	-5.03	-3.93	45,316	24,295
ENXGLD		28,531	-	-	1.67	1.07	31,000	22,000
ENXPLT		14,660	-	-	0.60	-1.64	17,472	13,097
NFNAMA		1,684	-	-	-0.53	1.81	1,729	1,597
NGNGLD		27,298	-	-	1.68	1.07	29,180	23,403
NGNPLD		28,863	-	-	-6.19	-3.42	45,671	24,241
NGNPLT		14,491	-	-	0.23	-1.81	17,347	13,075
SXNEMG		4,774	-	-	-2.23	-16.05	7,352	4,582
SXNWDM		5,712	-	-	-5.94	-19.73	14,215	5,712
SXNNDQ		10,465	-	-	-5.91	-29.36	15,140	7,448
SXN500		6,250	-	-	-5.82	-19.82	14,597	6,020

Indices Returns

Performance by Asset Class



*Based to 100

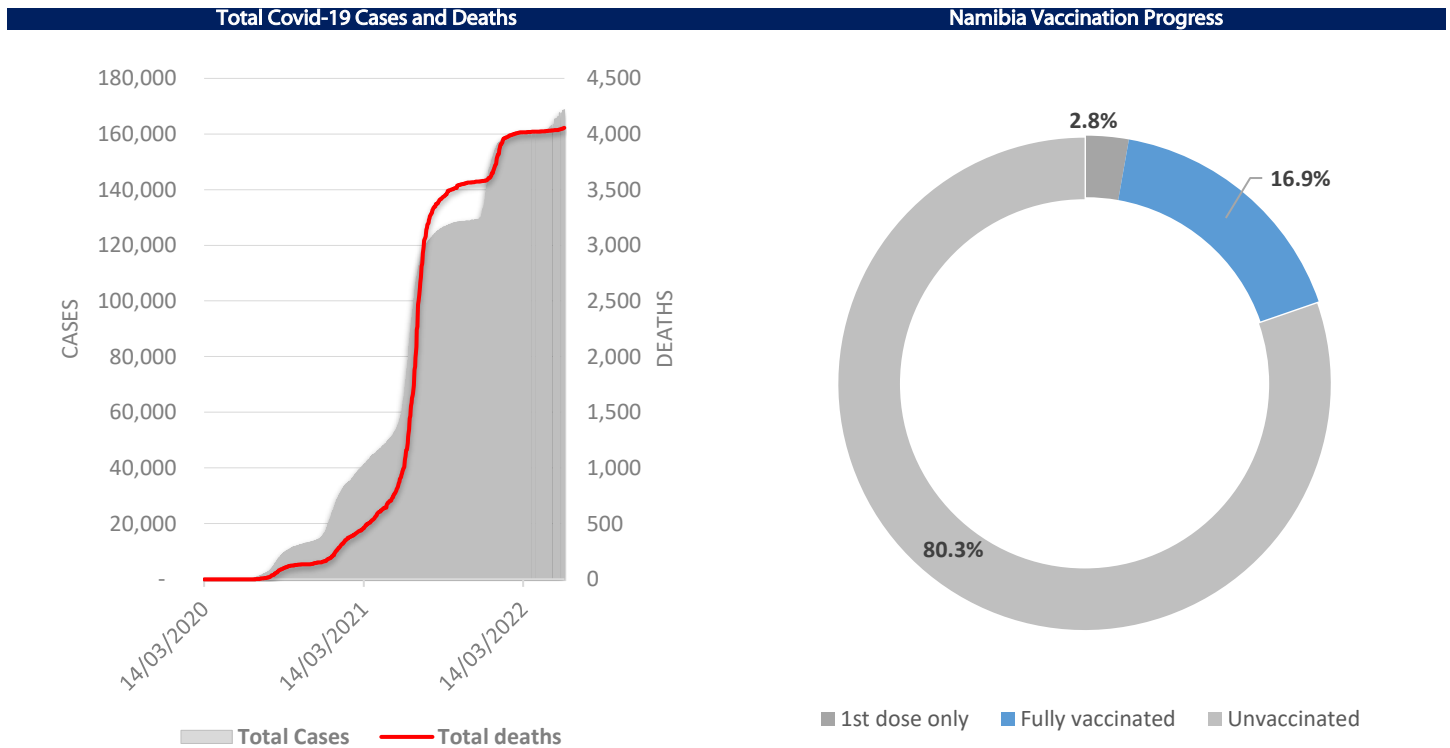
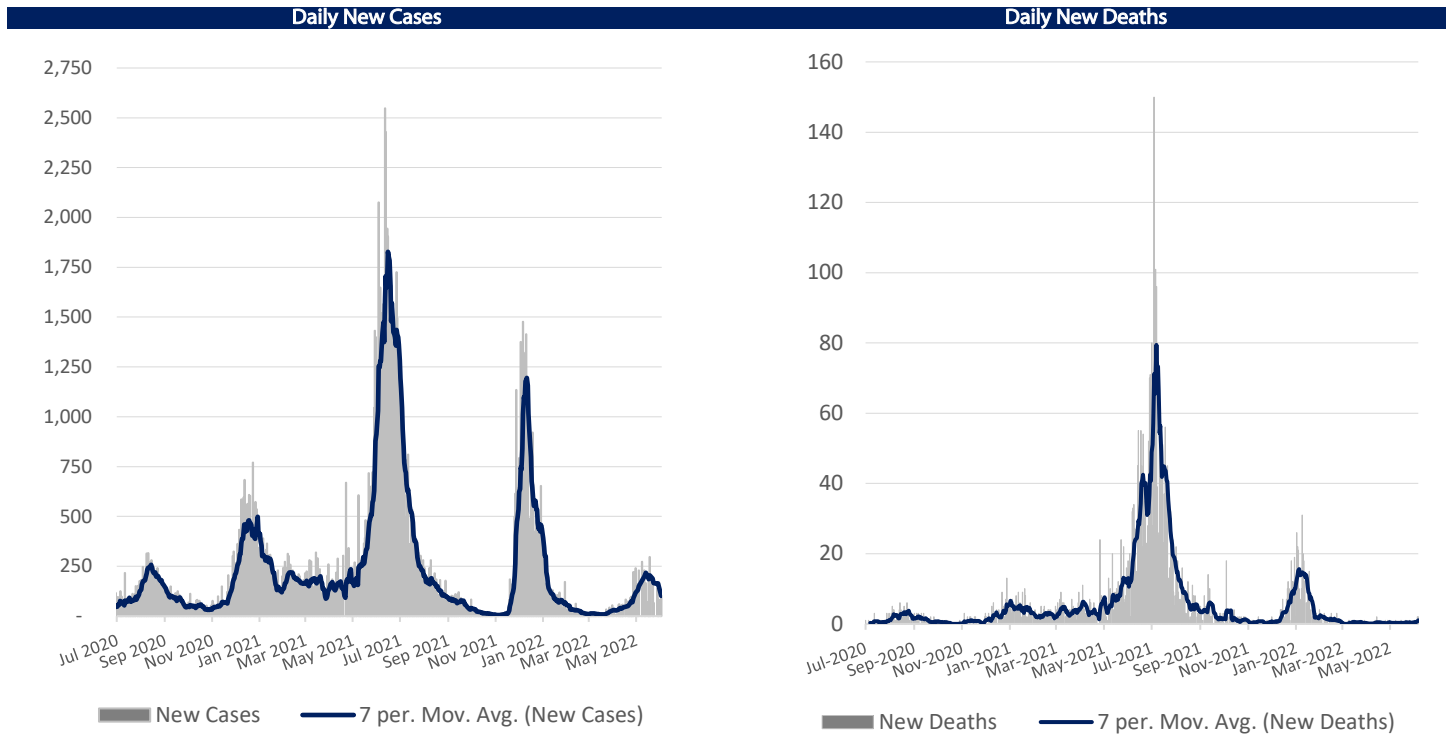
Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	6.920	R2023	5.650	127	103.877	102.398	1.229
GC24	8.145	R186	8.725	-58	106.641	104.886	2.021
GC25	8.445	R186	8.725	-28	101.533	100.113	2.441
GC26	8.725	R186	8.725	0	100.677	99.256	3.166
GC27	9.435	R186	8.725	71	94.114	94.771	3.603
GC28	10.495	R2030	10.240	25	92.330	90.910	4.636
GC30	11.490	R2030	10.240	125	82.003	82.661	5.115
GC32	11.715	R213	10.545	117	85.862	84.358	5.966
GC35	12.395	R209	11.035	136	80.727	81.507	6.437
GC37	13.020	R2037	11.190	183	76.239	77.020	6.598
GC40	13.125	R214	11.315	181	78.729	77.091	7.065
GC43	13.944	R2044	11.330	261	72.570	73.392	6.670
GC45	14.487	R2044	11.330	316	68.478	69.288	6.520
GC48	14.580	R2048	11.280	330	70.987	69.316	6.735
GC50	14.780	R2048	11.280	350	69.095	69.937	6.411
GI22	3.550				135.325	134.526	0.328
GI25	3.940				133.581	134.002	2.837
GI27	3.955				105.607	104.907	4.732
GI29	4.935				115.810	116.251	5.514
GI33	6.845				95.427	94.562	8.076
GI36	7.828				81.478	81.912	9.100
Eurobond 2	8.234	10YUSBond	3.284	495	92.068	91.368	2.967
NAM01	6.890	R2023	5.650	124	101.244	100.497	0.402
NAM03	7.250	R2023	5.650	160	106.829	102.970	0.972
NAM04	10.505	R186	8.725	178	104.057	100.026	3.147
Corporate Bonds – Fixed							
BWFH22	7.150	R2023	5.650	150	103.453	100.408	0.171
BWFK22	7.190	R2023	5.650	154	101.801	101.118	0.417
BWFi23	6.950	R2023	5.650	130	103.975	102.112	1.186
DBN23	6.300	R2023	5.650	65	103.789	103.523	1.365
NEDNAM01	9.065	GC24	8.145	92	107.313	103.341	1.809
NEDX2030	8.560	GC25	8.445	12	106.852	103.860	2.278
Corporate Bonds – Floating							
BWJh22	6.745	3 month JIBAR	4.925	182	100.444	99.947	0.171
BWJK22	6.795	3 month JIBAR	4.925	187	100.449	99.987	0.179
BWJL23	5.875	3 month JIBAR	4.925	95	100.198	99.990	0.209
BWJi24	6.425	3 month JIBAR	4.925	150	99.737	99.978	0.040
BWJL25	6.085	3 month JIBAR	4.925	116	100.206	99.990	0.208
BWJf26S	6.425	3 month JIBAR	4.925	150	100.217	99.990	0.208
BWJ1e27	7.075	3 month JIBAR	4.925	215	100.417	99.924	0.173
BWJ2e27	4.925	3 month JIBAR	4.925	0	100.261	99.926	0.175
FNBJ25S	6.375	3 month JIBAR	4.925	145	99.860	99.986	0.021
FNBJ27S	6.655	3 month JIBAR	4.925	173	99.854	99.986	0.021
ORYJ22	7.125	3 month JIBAR	4.925	220	100.491	99.986	0.176
SBKN23	5.805	3 month JIBAR	4.925	88	100.658	99.936	0.110
SBNA24	6.075	3 month JIBAR	4.925	115	100.354	99.990	0.188
SBNA26	6.295	3 month JIBAR	4.925	137	100.350	99.989	0.190
SBKN26	6.365	3 month JIBAR	4.925	144	100.959	99.954	0.075
LHN01	8.475	3 month JIBAR	4.925	355	100.564	99.923	0.167
PNJ24	7.925	3 month JIBAR	4.925	300	99.935	99.995	0.008
PNJ26	8.175	3 month JIBAR	4.925	325	99.933	99.995	0.008
NEDNAM02	7.675	3 month JIBAR	4.925	275	100.806	99.924	0.125
NEDJ2028	7.675	3 month JIBAR	4.925	275	100.365	99.988	0.197

Namibia Covid-19 Situation

Namibia recorded 104 new cases, as well as 2 deaths on Wednesday the 15th of June*. To date, the country had a total of 168,695 cases, with 1,326 active cases and 4,054 deaths. 53 patients are currently hospitalised, of which 2 are in ICU. A total of 492,479 Namibians have received at least one vaccination, of which 422,688 Namibians have been fully vaccinated.

*Date of most recent release of official update on Covid-19 by the Ministry of Health and Social Services.



Source: Ministry of Health and Social Services, IJG Securities



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