

International News

US Leading Index rose 1.3% mm/ in May, as per the Conference Board.

US Langer Consumer Comfort Index rose 0.8 points to 56.2 in the week of 13 June, as per Langer Research.

US Continuing Claims rose 1,000 to 3,518,000 in the week of 5 June, as per the Department of Labour.

US Initial Jobless Claims rose 37,000 to 412,000 in the week of 12 June, as per the Department of Labour.

US Philadelphia Fed Business Outlook Index fell 0.8 points to 30.7 in June, as per the Philadelphia Federal Reserve.

Eurozone CPI growth was confirmed at 0.3% m/m and 2.0% y/y in May, as per Eurostat.

Eurozone New Car Registrations rose 1.7% m/m and 53.4% y/y in May, as per the European Automobile Manufacturers Association.

Japan National CPI fell 0.1% y/y in May, as per the Ministry of Internal Affairs and Communications.

Local News

Green scheme windfall for private sector. Government is set to offer its green schemes to private-public partners as soon as it has concluded the closure of Agribusdev, a report in Namibian Sun's possession indicates. The parastatal's acting managing director Berfine Antindi last week informed employees of its pending closure in a memo following a decision made by the agriculture ministry. Cabinet approved the outsourcing of the green schemes to private operators in line with the second phase of the Harambee Prosperity Plan. The projects earmarked to be offered to the private sector include the Katima/Liselo and Zone green schemes as well as the yet-to-be developed Neckartal green scheme, the report noted. – Namibian Sun

Windhoek looks for smart city funding. The City of Windhoek's aspirations to become a smart city by 2022, which would entail major infrastructure reinvestment and modernisation, have been thwarted because there simply isn't enough money. While the city's Transformational Strategic Plan for 2017 to 2022 states that it "wishes to become a smart and caring city by 2022", the city now says it is looking at alternative sources of funding, such as investors, local business and Windhoek residents, to enable the smart city evolution. – New Era

Admin stumbling blocks in Fishrot case. More than 18 months after their arrest, the 10 people charged in connection with the so-called Fishrot scandal are still awaiting a date for the start of their trial, with administrative issues continuing to take centre stage in the case. At another pre-trial hearing held before Judge Christie Liebenberg in the Windhoek High Court yesterday, the State and defence made some progress when they managed to agree on dates for the filing of papers and the hearing of a joinder application brought by prosecutor Ed Marondeze. In that application, the prosecution seeks to combine two cases connected to alleged corruption relating to the allocation of fishing quotas, which are being dealt with separately at this stage. With some of the accused's attorneys opposing that request, a separate hearing for the joinder application became necessary. An agreement was reached yesterday that the hearing is now scheduled to take place on 12 July to determine the way forward. – Namibian Sun

SA Economic News

South Africa is considering which areas of the current budget be financed by the issuance of so-called green bonds, according to Dondo Mogajane, director-general of the National Treasury. "We are in very early stages around issuance of a bond like that, we still have to firm up our thoughts around what areas, which areas in the budget need support from green financing," he said. "We are just simply substituting current funding options" and will need to stay under the current spending ceiling that has been agreed upon, he said.

Yields on South African benchmark bonds jumped the most since March and the rand weakened on speculation the Fed could raise rates sooner than expected. The more hawkish Fed, along with weaker commodities and a stronger dollar hurts the outlook for the rand, said Matete Thulare, a Johannesburg-based analyst at Rand Merchant Bank in a note to clients.

Company News

AngloGold Ashanti has had a bad year, with the company's lack of a permanent chief executive officer and a suspension of its Ghana mine operations weighing on the stock. But with shares now cheap compared with peers, analysts see potential for upside. Shares of the world's third-largest gold producer have dropped 35% in the past year, making it the worst-performing stock in the 113-company Bloomberg World Mining Index. It also trails peers on South Africa's FTSE/JSE Precious Metals and Mining Index, which has gained 17% in the same period. The stock plunged 4.1% at 11:08 a.m. in Johannesburg. Investor sentiment began to sour three days after the company's shares rose to a record on 27 July. That's when AngloGold's CEO Kelvin Dushnisky shocked stakeholders by announcing his resignation. The stock on Tuesday fell to the lowest since March 2020, and trades at a forward price-to-earnings ratio of 8.5 times compared with 10.8 for the Bloomberg mining index. – Bloomberg

Imperial is pleased to advise that through its wholly-owned subsidiary, Imperial Capital Limited, the Group entered into a sale of shares agreement for the acquisition of 100% of the issued share capital of Deep Catch Namibia Holdings (Deep Catch) for an estimated purchase consideration of N\$633m, from an investment consortium led by Salt Capital. The consortium includes the German development finance institution (DEG) and management shareholders. Fifty percent of the payment to Management Shareholders will be deferred and paid in 3 equal tranches in FY22, FY23 and FY24, based on performance of Deep Catch. "Through the new and expansive cold chain capability and extensive network acquired through Deep Catch, Imperial's Market Access will be positioned to enter and build its cold chain capability and product category expansion in its existing markets of operation in Sub-Saharan Africa (mainly South Africa, Mozambique, Ghana and Nigeria), where there is substantial demand for affordable protein products," explains Imperial's Group CEO, Mohammed Akoojee. – SENS

Constant power disruptions and the spiralling cost of electricity have pushed **Mediclinic** to start generating its own electricity. The hospital group made the announcement just as President Cyril Ramaphosa announced that government is increasing the limit on self-generation of power from one megawatt (MW) to 100MW and that new "power stations" will soon be able to sell excess electricity to the national grid. Mediclinic has signed an agreement with Moshesh Partners to install solar photovoltaic (PV) generating systems at six of its hospitals. The solar systems will generate electricity that will be used by the hospitals directly, with Mediclinic saying that it will save costs and relieve pressure on the national grid. – Moneyweb

MTN, which has been pursuing new areas of growth beyond its traditional mobile business, says its microinsurance unit now has more than 12-million users as it seeks to capitalise on African countries with low insurance penetration. MTN has been on a strong push in recent years to diversify its business, pursuing new revenue streams in mobile data, technology and related communications services to businesses, wholesale network services, fintech and digital services. – Business Day

SADC

A huge diamond weighing more than 1,000 carats, which could be the third-largest mined in history, has been discovered in the southern African country of **Botswana**. The high-quality gemstone weighing 1,098.3 carats was unearthed earlier this month in the Jwaneng mine owned by Debswana, the mining company jointly owned by the Botswanan government and the De Beers Group.

Angola's Q1 unemployment rate fell to 30.5% from 32% in the same period a year earlier, National Statistics Institute says in statement on its website.

Tanzania has submitted a formal request to the Covax facility to receive Covid-19 vaccines, potentially bringing to a close the downplaying of the disease that left the country as one of three in Africa with no plans to inoculate its people.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	57,497	56,408	(1,743.0)	(3.00)	(8.71)	16.85	503,687	37,410
B2G		6,738	(1.0)	(0.01)	(4.44)	(19.23)	12,740	6,289
CGP	16	1,334	(4.0)	(0.30)	(0.22)	2.85	1,400	1,000
BWL	15,016	10,720	(401.0)	(3.61)	(9.46)	17.67	12,421	5,622
FNB	565	2,521	1.0	0.04	0.24	9.42	3,238	2,015
FST	11,078	5,410	(213.0)	(3.79)	(3.50)	6.00	5,762	3,576
IVD	47	5,639	(61.0)	(1.07)	(1.79)	53.90	5,808	2,855
KFS		1,100	(11.0)	(0.99)	(2.22)	22.22	1,269	670
LHN		167	-	-	0.60	(37.22)	297	145
MEP	513,384	6,441	5.0	0.08	0.17	13.12	6,876	5,350
MIM	69	1,942	(43.0)	(2.17)	(0.26)	23.22	2,086	1,300
NAM		65	-	-	-	4.84	65	61
NBK	133,945	17,051	(152.0)	(0.88)	4.61	31.69	17,780	8,977
NBS		3,111	-	-	0.13	(6.44)	3,500	2,590
NHL		180	-	-	-	13.21	180	159
OCS	22,859	6,680	(35.0)	(0.52)	(7.22)	3.97	7,450	5,810
OMM	460	1,390	(10.0)	(0.71)	(2.80)	16.90	1,478	940
ORY		1,147	-	-	(0.09)	(18.07)	1,749	1,000
PNH		1,214	-	-	0.33	5.66	1,215	1,090
SILP		12,790	-	-	-	-	12,791	12,780
SLA	100,721	6,307	(193.0)	(2.97)	6.00	7.35	6,505	4,727
SNB	46,456	13,109	(472.0)	(3.48)	(3.38)	3.16	14,315	9,948
SNO		659	-	-	(0.15)	(4.49)	845	647
SNM	32,680	25,399	399.0	1.60	(5.92)	(0.31)	29,000	20,633
SRH	30	15,427	(140.0)	(0.90)	(0.22)	10.19	16,279	10,028
TRW	15,096	5,733	(16.0)	(0.28)	4.33	55.58	5,937	2,982
TTO		200	1.0	0.50	(13.04)	(52.38)	650	165
VKN		1,096	(39.0)	(3.44)	9.05	37.00	1,171	430

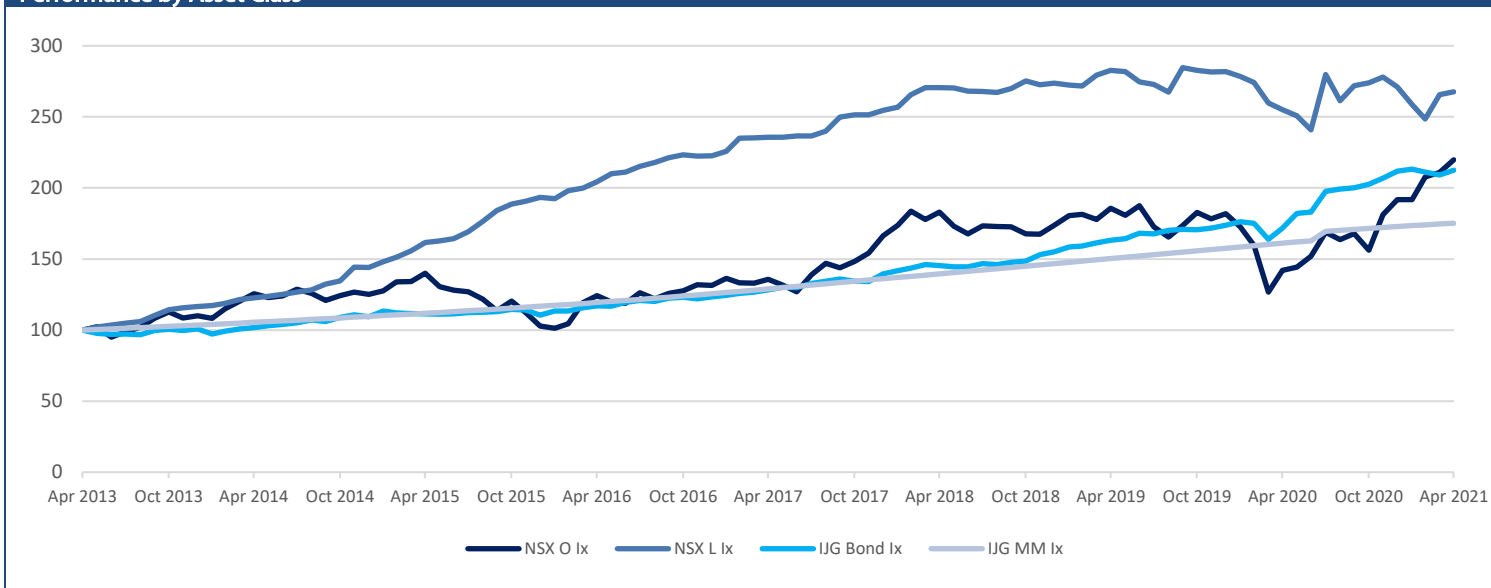
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		35,318	-1701.00	-4.59	-6.68	4.23	42,175	31,109
ENXGLD		24,418	-738.00	-2.93	-4.75	-10.44	36,120	24,042
ENXPLT		14,876	-650.00	-4.19	-7.17	-3.53	19,000	12,915
NFNAMA		1,625	-9.00	-0.55	0.00	3.04	1,656	1,411
NGNGLD		23,403	-650.00	-2.70	-4.60	-10.37	33,871	23,403
NGNPLD		35,354	-1660.00	-4.48	-6.63	4.42	42,074	28,431
NGNPLT		14,750	-651.00	-4.23	-6.54	-3.90	18,375	12,790
SXNEMG		5,398	68.00	1.28	1.95	2.58	5,920	4,656
SXNWDM		5,795	60.00	1.05	2.88	7.47	5,851	5,076
SXNNDQ		11,171	245.00	2.24	5.18	4.92	11,744	9,630
SXN500		6,020	49.00	0.82	2.12	8.51	6,182	5,262

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
GC21	4.465	GT273/15Oct21	4.465	0	102.372	101.035	0.321
GC22	4.653	GT364/07Jan22	4.653	0	101.640	102.311	0.544
GC23	5.795	R2023	5.135	66	108.074	106.546	2.072
GC24	7.050	R186	7.350	-30	111.864	110.052	2.775
GC25	7.190	R186	7.350	-16	105.763	104.296	3.200
GC26	7.650	R186	7.350	30	104.823	103.356	3.872
GC27	8.180	R186	7.350	83	98.602	99.216	4.277
GC30	9.405	R2030	8.925	48	91.250	91.864	5.766
GC32	10.070	R213	9.260	81	94.566	93.013	6.548
GC35	11.345	R209	10.075	127	86.466	87.194	6.887
GC37	11.905	R2037	10.395	151	82.235	82.964	7.059
GC40	12.615	R214	10.475	214	81.438	79.746	7.323
GC43	12.762	R2044	10.560	220	79.021	79.788	7.186
GC45	12.980	R2044	10.560	242	76.319	77.074	7.179
GC48	12.825	R2048	10.475	235	80.396	78.670	7.548
GC50	12.925	R2048	10.475	245	79.081	79.868	7.278
GI22	3.959				128.921	128.132	1.277
GI25	4.000				127.479	127.855	3.681
GI27	4.992				95.577	94.789	5.455
GI29	6.084				102.830	103.223	6.119
GI33	6.913				89.686	88.831	8.577
GI36	7.582				78.898	79.286	9.533
Eurobond	1.345	10YUSBond	1.491	-15	102.246	101.512	0.366
Eurobond 2	3.231	10YUSBond	1.491	174	108.895	108.136	3.882
NAM01	6.115	R2023	5.135	98	103.605	102.836	1.310
NAM03	6.735	R2023	5.135	160	110.345	106.459	1.830
NAM04	9.130	R186	7.350	178	109.611	105.551	3.789
Corporate Bonds – Fixed							
FNBX21	5.735	GC22	4.653	108	103.032	101.680	0.362
BWRj21	5.890	GC21	4.465	143	101.902	100.564	0.318
FBNX27	5.885	GC22	4.653	123	105.608	103.338	0.737
NWC22	6.985	R2023	5.135	185	103.499	102.083	0.802
BWFH22	6.635	R2023	5.135	150	106.284	103.186	1.070
BWFK22	6.675	R2023	5.135	154	105.149	104.411	1.314
BWFi23	6.435	R2023	5.135	130	106.658	104.747	2.023
DBN23	5.785	R2023	5.135	65	107.257	106.942	2.205
NEDNAM01	7.970	GC24	7.050	92	111.792	107.761	2.550
NEDX2030	7.305	GC25	7.190	12	112.274	109.226	3.009
Corporate Bonds – Floating							
BWJL21G	5.183	3 month JIBAR	3.683	150	100.154	99.998	0.215
BWJh22	5.503	3 month JIBAR	3.683	182	100.479	100.016	0.167
BWJK22	5.553	3 month JIBAR	3.683	187	100.405	99.995	0.175
BWJL23	4.633	3 month JIBAR	3.683	95	100.189	99.998	0.205
BWJi24	5.183	3 month JIBAR	3.683	150	99.816	100.000	0.035
BWJL25	4.843	3 month JIBAR	3.683	116	100.197	99.998	0.204
BWJf26S	5.183	3 month JIBAR	3.683	150	100.211	99.998	0.204
BWJ1e27	5.833	3 month JIBAR	3.683	215	100.457	99.994	0.169
BWJ2e27	3.683	3 month JIBAR	3.683	0	100.289	99.997	0.171
FNBj21	5.683	3 month JIBAR	3.683	200	100.725	99.994	0.121
FBNJ27	6.183	3 month JIBAR	3.683	250	101.350	99.997	0.032
ORYJ22	5.883	3 month JIBAR	3.683	220	100.445	99.994	0.172
SBNA21	5.283	3 month JIBAR	3.683	160	100.933	99.995	0.070
SBKN23	4.563	3 month JIBAR	3.683	88	100.645	99.996	0.105
SBNA24	4.833	3 month JIBAR	3.683	115	100.313	99.996	0.183
SBNA26	5.053	3 month JIBAR	3.683	137	100.315	99.997	0.186
LHN01	7.233	3 month JIBAR	3.683	355	100.605	99.991	0.163
NEDNAM02	6.433	3 month JIBAR	3.683	275	100.820	99.993	0.120
NEDJ2028	6.433	3 month JIBAR	3.683	275	100.348	99.996	0.193



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