

# IJG Daily Bulletin

Thursday, 18 June 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	2429	37.21	1.56	3.78	13.43	2429	1716
<b>NSX Local</b>	840	0.59	0.07	0.21	4.00	841	725
<b>JSE ALSI</b>	116025	468.50	0.41	1.21	0.17	129339	94014
<b>JSE Top 40</b>	108041	494.40	0.46	1.14	0.06	121330	86480
<b>JSE INDI</b>	130062	-1274.80	-0.97	1.77	-6.12	148828	122680
<b>JSE FINI</b>	26561	358.03	1.37	4.10	6.79	27807	20391
<b>JSE RESI</b>	122402	1251.50	1.03	-1.95	-1.01	166959	73338
<b>JSE Banks</b>	16866	289.66	1.75	4.59	9.36	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	51493	-507.12	-0.98	0.90	7.13	52281	41981
<b>S&amp;P 500</b>	7420	-91.25	-1.21	-2.11	8.39	7621	5943
<b>NASDAQ</b>	26022	-354.68	-1.34	-3.53	11.96	27190	19335
<b>FTSE100</b>	10509	14.40	0.14	0.95	5.81	10935	8708
<b>DAX</b>	24935	24.26	0.10	-0.68	1.81	25508	21864
<b>Hang Seng</b>	23883	-428.90	-1.76	-5.16	-6.82	28056	23186
<b>Nikkei</b>	71246	1343.84	1.92	7.41	41.53	71399	38026

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	16.32	-0.07	0.40	-0.60	1.45	18.36	15.64
<b>N\$/£</b>	21.72	-0.07	0.33	0.51	2.73	24.62	21.38
<b>N\$/€</b>	18.80	-0.06	0.31	0.63	3.47	21.08	18.66
<b>N\$/AUD\$</b>	11.48	-0.02	0.14	1.53	-3.73	12.08	10.94
<b>N\$/CAD\$</b>	11.57	-0.06	0.49	1.65	4.30	13.23	11.51
<b>US\$/€</b>	1.15	0.00	0.14	-1.22	-1.95	1.21	1.14
<b>US\$/¥</b>	160.59	-0.06	0.04	-0.82	-2.42	160.80	142.68

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	77.57	-1.98	-2.49	-14.87	28.88	108.34	58.76
<b>Gold</b>	4319.66	62.73	1.47	-4.86	0.01	5595.47	3248.71
<b>Platinum</b>	1760.98	22.12	1.27	-8.29	-14.54	2922.69	1250.69
<b>Copper</b>	645.20	-10.60	-1.62	0.05	10.47	678.15	457.00
<b>Silver</b>	69.08	1.15	1.69	-8.26	-3.61	121.65	35.28
<b>Palladium</b>	1339.00	-24.60	-1.80	-3.10	-20.86	2198.00	1201.00
<b>Uranium</b>	85.60	0.00	0.00	0.82	4.90	101.50	71.05

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	880	0.00	0.00	0.00	-2.11	899.00	880.00
<b>CGP</b>	2810	3.00	0.11	0.21	7.87	2810.00	2122.78
<b>FNB</b>	5515	2.00	0.04	0.07	1.19	5515.00	4711.00
<b>LHN</b>	552	0.00	0.00	0.00	4.35	665.00	526.00
<b>MOC</b>	936	3.00	0.32	0.54	2.07	936.00	841.00
<b>NAM</b>	73	0.00	0.00	0.00	0.00	73.00	73.00
<b>NBS</b>	3212	0.00	0.00	0.03	7.03	3212.00	2888.00
<b>NHL</b>	340	0.00	0.00	0.00	0.00	340.00	290.00
<b>ORY</b>	1365	0.00	0.00	0.07	2.25	1370.00	1320.00
<b>PNH</b>	1229	0.00	0.00	-0.08	-0.89	1265.00	1225.00
<b>SILP</b>	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
<b>SNO</b>	1325	0.00	0.00	0.53	9.14	1326.00	1052.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R187</b>	7.21	101.57	-2.00	<b>GC27</b>	7.23	-10.50	-0.05
<b>R2030</b>	7.71	100.93	-10.50	<b>GC28</b>	8.12	41.00	-10.50
<b>R2030</b>	7.71	100.93	-10.50	<b>GC29</b>	8.65	94.54	-4.46
<b>R2030</b>	7.71	100.93	-10.50	<b>GC30</b>	8.81	110.50	-10.50
<b>R213</b>	7.84	96.72	-10.00	<b>GC32</b>	9.11	127.00	-10.00
<b>R2035</b>	8.21	104.06	-13.00	<b>GC34</b>	9.70	149.01	-5.07
<b>R209</b>	8.37	86.02	-13.50	<b>GC35</b>	10.01	164.18	-13.50
<b>R2037</b>	8.49	100.08	-14.00	<b>GC37</b>	10.71	222.05	1.47
<b>R214</b>	8.83	81.03	-11.50	<b>GC40</b>	11.07	224.10	-1.66
<b>R2044</b>	8.93	98.43	-11.00	<b>GC43</b>	11.17	224.20	6.86
<b>R2044</b>	8.93	98.43	-11.00	<b>GC45</b>	11.26	232.95	2.85
<b>R2048</b>	8.88	98.76	-11.00	<b>GC48</b>	11.30	242.37	1.46
<b>R2048</b>	8.88	98.76	-11.00	<b>GC50</b>	11.37	249.30	-7.78
<b>R2053</b>	8.81	128.80	-9.50	<b>GC53</b>	11.30	249.00	22.41

The Day Ahead	
Economic News	
US Leading Index (May)	1716
US Initial Jobless Claims (13 June)	
UK Claimant Count Rate (May)	86480
UK Jobless Claims (May)	122680
UK Bank of England Rate (18 June)	20391

**NSX Market Wrap**  
 N\$40.9m traded on the NSX yesterday with N\$8.6m worth of Vukile Property Fund and N\$8.4m worth of Standard Bank Group exchanging hands. On the local bourse N\$1.5m worth of Capricorn Group traded up 3c and N\$780,317 worth of FirstRand Namibia traded up 2c. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index rose 0.4% to 116,024.70 as 57 stocks gained, 61 fell, and 1 was unchanged. Foschini Group rose 3.8%, KAP Ltd gained 3.6% and Gold Fields climbed 3.1%. Supermarket Income Reit fell 6.8%, Altron dropped 5.3% and Primary Health Properties declined 5.2%.

**International Market Wrap**  
 US equity futures rose and oil prices retreated as President Donald Trump signed an interim deal to end the war with Iran and reopen the Strait of Hormuz, boosting risk sentiment after the Federal Reserve's hawkish hold. Contracts on the S&P 500 jumped as much as 0.9% while Nasdaq futures rallied 1.5%. The moves followed a 1.2% decline in the US benchmark on Wednesday after the Fed signaled rates may need to rise further to contain inflation. Brent crude fell more than 2%, dropping below US\$78 a barrel. European stock futures were down while a gauge of Asian stocks rose for a fifth day. "The positive surprise for equities came from Trump's signing of the Memorandum of Understanding with Iran," said Rajeev De Mello, global macro portfolio manager at Gama Asset Management.

	2024	2025	2026
<b>GDP (y/y)</b>	3.7%	3.0%	3.0%*
<b>Inflation (y/y)</b>	3.4%	3.2%	3.2%*
<b>PSCE (y/y)</b>	4.1%	4.5%	5.0%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	317.991	0.060	0.019	0.32	3.24	18-Feb-26	29-Jan-26	27-Jan-26
<b>IJG All Bond Index</b>	444.306	1.041	0.235	1.82	0.90	29-Apr-26	26-Mar-26	17-Mar-26
<b>WIBAR Overnight</b>	5.881	-0.001	-0.017	-0.02	1.31	17-Jun-26	28-May-26	28-Apr-26
<b>WIBAR 3m</b>	6.794	0.000	0.000	-0.54	-0.54	12-Aug-26	23-Jul-26	16-Jun-26
<b>SA Repo Rate</b>	7.00					28-Oct-26	23-Sep-26	28-Jul-26
<b>SA Prime Rate</b>	10.50					09-Dec-26	19-Nov-26	15-Sept-26
<b>NAM Bank Rate</b>	6.50							27-Oct-26
<b>NAM Prime Rate</b>	10.00							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

\*forecast

## International News

**South Africa CPI** increased to 4.5% y/y and 0.7% m/m in May, as per Statistics South Africa.

**South Africa Retail Sales** rose 1.3% y/y in April, as per Statistics South Africa.

**US MBA Mortgage Applications** fell 3.8% w/w during the week of 12 June, as per the Mortgage Bankers Association.

**US FOMC** held the federal funds rate steady in a target range of 3.50% to 3.75% on 17 June, as per the Federal Reserve.

## Local News

**Bank of Namibia hikes repo rate to 6.75%.** The Bank of Namibia (BoN) has increased the repo rate by 25 basis points to 6.75%, citing rising inflationary pressures linked to higher oil prices, food costs and the need to protect the one-to-one peg between the Namibia dollar and the South African rand. The decision, taken by the Monetary Policy Committee (MPC) during its meeting on 15 and 16 June, was in line with the expectations of economists surveyed by The Brief, who had largely forecast a 25-basis-point increase. The move raises the prime lending rate to 10.25%. Bank of Namibia Governor Ebson Uanguta said the MPC opted for a moderate tightening of monetary policy to contain inflation risks while safeguarding macroeconomic stability. – The Brief

**Uanguta breaks silence on De Beers stake acquisition.** Bank of Namibia governor Ebson Uanguta has thrown his weight behind discussions on a possible Namibian stake in De Beers, arguing that it is logical for a diamond-producing nation to own a share in the companies that profit from its resources, even as negotiations over the mining giant's future remain unresolved. Speaking at the central bank's monetary policy briefing this week, Uanguta said a dedicated team was still assessing the opportunity and that government had yet to receive a comprehensive update on the status of negotiations. "I think that negotiation is still on. We are still to get a full update on how far that negotiation is," he said in response to questions from Namibian Sun. – Namibian Sun

**Namibia trades N\$13.2 billion with Africa in April.** More than half of Namibia's exports and imports were traded within Africa in April 2026, highlighting the importance of regional markets and trade agreements such as the African Continental Free Trade Area (AfCFTA), according to the Namibia Statistics Agency (NSA). The NSA reported that Namibia exported goods worth N\$5.5 billion to African countries during the month, while imports from the continent amounted to N\$7.7 billion, resulting in total intra-African trade of N\$13.2 billion and a trade deficit of N\$2.3 billion. – The Brief

**Tax Court bill tabled in parliament.** The government is planning to establish an independent Tax Court after a High Court ruling found key provisions governing the country's tax dispute system unconstitutional, leaving taxpayers without a specialised forum to challenge tax decisions. Finance minister Ericah Shafudah on Tuesday tabled the Income Tax Amendment Bill 2025 in parliament, which seeks to create a Tax Court as part of the High Court system to hear income tax and value-added tax (VAT) appeals and other tax-related disputes. Shafudah said the reforms are intended to correct constitutional defects identified by the courts while strengthening fairness, transparency and public confidence in the country's tax administration. – Namibian Sun

## SA Economic News

**South Africa inflation jumps less than expected, backs rate hold.** South Africa's annual inflation quickened less than expected in May and could ease in coming months after the US and Iran reached a deal to reopen the Strait of Hormuz, providing room for the central bank to keep interest rates on hold. Consumer prices rose 4.5% compared with 4% in April, Pretoria-based Statistics South Africa said in a statement on its website Wednesday. That was the highest level in almost two years but below the median estimate of 4.7% in a Bloomberg survey of 18 economists. Core inflation, closely watched by the central bank for signs of second-round price pressures, accelerated to 3.8% from 3.6% in the previous month. The bank targets inflation at 3% with a percentage point tolerance band on either side.

## Company News

**AB InBev** appoints Dirk Van de Put as chair. Belgian brewing company AB InBev has appointed Dirk Van de Put as its new chair. The group said on Wednesday that the board unanimously selected Van de Put for the role, effective June 16. He has been an independent director since April 2023. Van de Put succeeds Martin J Barrington, who retired from his position on the board of directors at the annual shareholders' meeting. AB InBev CEO Michael Doukeris welcomed Van de Put to the new role, commenting that he brings a wealth of expertise and a distinguished record of leadership that will be invaluable. – Business Day

**Premier** posts double-digit earnings growth, lifts dividend. Premier Group increased headline earnings per share (Heps) by 27.7% to 1 204 cents for the year ended 31 March 2026 and declared a final dividend of 182 cents per share. This brings the total dividend for the year to 341 cents, up from 271 cents in the prior year. Revenue increased 6.6% to R21.2 billion, while operating profit rose 23.2% to R2.4 billion. The year included the acquisition of RFG Holdings in March 2026 in a deal valued at R6.5 billion. – Moneyweb

**Stor-Age** grows earnings as SA portfolio offsets UK slowdown. SE-listed self-storage sector specialist Stor-Age Property Reit Limited has delivered a resilient full-year financial performance for the period ended 31 March 2026, leveraging an exceptional domestic trading cycle to successfully offset cyclical macroeconomic friction in its United Kingdom portfolio. The specialised real estate investment trust (Reit) reported a 5.1% increase in distributable income per share to 129.29 cents, matching a 5.1% increase in its total annual dividend per share to 116.36 cents. – Moneyweb

**Tongaat Hulett** escapes liquidation after IDC and Vision Group strike rescue pact. A catastrophic liquidation process for South Africa's century-old sugar giant has been halted at the eleventh hour. On Wednesday, the exact day a high-stakes liquidation hearing was scheduled to commence in the High Court of South Africa in Durban, the Business Rescue Practitioners of Tongaat Hulett Limited, the Industrial Development Corporation (IDC), and the Vision Group of companies concluded a binding tripartite agreement. On the strength of this deal, the administrators formally withdrew the liquidation application in front of the presiding judge. – Moneyweb

**Vukile's** South African property valuations surge over 12%. JSE-listed retail real estate giant Vukile Property Fund has seen its South African like-for-like portfolio valuations surge 12.3% or around R2 billion to almost R20 billion, as the Houghton-headquartered group reported a record set of results for its 2026 financial year to the end of March. The group, which owns properties in SA, Spain, Portugal and recently expanded into Italy (post year-end), achieved like-for-like retail net operating income (NOI) growth of 10.3% in its SA portfolio. – Moneyweb

## SADC News

**Botswana** and **Lesotho** elevate ties. Botswana and Lesotho have elevated their longstanding cooperation framework to a fully-fledged Bi-National Commission (BNC), marking a significant milestone in diplomatic relations between the two nations. The upgrade from the Joint Commission on Technical and Economic Cooperation (JCTEC) follows the signing of the agreement establishing the BNC in Maseru in July 2025. President Advocate Duma Boko previously underscored the need for closer collaboration and innovative approaches to shared challenges. Both Lesotho Prime Minister, Mr Samuel Matekane and President Boko will launch and preside over the inaugural BNC scheduled for 17- 18 June. Speaking at the inaugural session of the BNC on 15 June, Permanent Secretary in the Ministry for International Relations, Mr Thuso Ramodimoosi, said the meeting reaffirmed both countries' commitment to economic and technical cooperation.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		880	0	0.00	0.00	-2.11	899	880
ANM	9,055	89290	990	1.12	2.01	30.33	92095	48286
B2G	1	7507	191	2.61	0.29	-0.75	10296	5889
CGP	54,694	2810	3	0.11	0.21	7.87	2810	2123
FNB	14,149	5515	2	0.04	0.07	1.19	5515	4711
FST	9,819	9770	208	2.18	5.76	7.66	9976	7120
IVD	1,326	13607	-268	-1.93	-2.09	11.37	14063	11655
KFS		3016	19	0.63	6.35	10.68	3016	1977
LHN		552	0	0.00	0.00	4.35	665	526
MMT	2,750	4008	45	1.14	11.58	4.81	4066	3226
MOC	55,735	936	3	0.32	0.54	2.07	936	841
NAM		73	0	0.00	0.00	0.00	73	73
NBK	6,538	27290	490	1.83	5.25	2.49	31500	20819
NBS	7,005	3212	0	0.00	0.03	7.03	3212	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE	15,737	6633	140	2.16	10.92	19.00	6633	4881
OMM	280,216	1370	1	0.07	6.12	-8.05	1681	1132
ORY	1,753	1365	0	0.00	0.07	2.25	1370	1320
PNH	7,147	1229	0	0.00	-0.08	-0.89	1265	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA	5,126	9111	167	1.87	6.24	-7.49	10726	8179
SNB	25,707	33173	815	2.52	5.51	14.23	33477	21916
SNM	101	40080	67	0.17	7.11	-6.23	45170	36220
SNO		1325	0	0.00	0.53	9.14	1326	1052
SRH	1,389	29498	237	0.81	3.37	9.16	29802	25645
TRW	68,019	5629	47	0.84	12.58	-1.12	7389	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN	354,486	2425	-10	-0.41	4.17	-3.00	2605	1903

Source: Bloomberg, NSX, JIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	58.00	Interim	4.70	13 March 2026	02 April 2026
FNB	221.77	Interim	9.17	13 March 2026	02 April 2026
LHN	54.14	Final	18.29	01 April 2026	24 April 2026
MOC	47.78	Interim	12.40	26 June 2026	24 July 2026
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	209.84	Final	9.53	10 April 2026	18 May 2026
NHL	25.00	Final	7.10	24 October 2025	03 November 2025
ORY	58.50	Interim	8.57	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	3.82	12 June 2025	04 July 2025
SNO	78.00	Final	10.68	23 April 2026	15 May 2026

\* 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
LHN	AGM	26 June 2026	Will be held on the 1st floor of Letshego Bank Namibia Limited, 269, BPI House, Independence Avenue, Windhoek. The AGM will be accessible to shareholders through electronic communication via Microsoft Teams.
NBS	AGM	06 August 2026	The Auditorium of Namibia Breweries Limited, Namibia Breweries premises, Iscor Street, Northern Industrial Area.

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		21010	154	0.74	-0.09	-15.55	32180	17947
ENXGLD		67798	-279	-0.41	-4.63	-2.33	83509	56283
ENXPLT		27701	-127	-0.46	-7.13	-15.07	43990	22029
SXNNAM		2522	27	1.08	0.72	0.40	2591	2378
NGNGLD		64906	-172	-0.26	-4.59	-2.37	80052	53902
NGNPLD		20869	-90	-0.43	-1.39	-15.69	31813	17977
NGNPLT		27415	-258	-0.93	-7.14	-13.84	43231	21745
SXNEMG		9090	-29	-0.32	1.32	23.20	9162	6719
SXNWDM		11548	-9	-0.08	-0.62	7.05	11706.54	10186
SXNNDQ		27770	-359	-1.28	-1.09	15.84	28587	22320
SXN500		12958	-93	-0.71	-1.29	6.42	13531	11344

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		4291	-53	-1.2	-4.7	11.7	4831	2140
AMETCN		1336	-28	-2.1	-11.2	0.5	1585	1083
APETCN		2310	20	0.9	-4.5	5.3	2473	1683
BHETCN		2319	-16	-0.7	3.1	-3.8	2653	2163
FAETCN		1893	-32	-1.7	-7.1	-13.2	2864	1815
MSETCN		1704	-54	-3.1	-13.0	-23.6	2787	1648
MWETCN		2001	-5	-0.2	-0.3	4.9	2027	1764
NFETCN		1385	-47	-3.3	-9.1	-20.1	2630	1310
TSETCN		2610	-75	-2.8	-7.5	-20.7	3380	2114
SRETCN		1624	-6	-0.4	1.9	5.5	1630	1435

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	4051	74	1.9	-2.3	9.5	5597	2680
DYL	1	1911	83	4.5	3.8	-6.5	3234	1568
FSY	1	537	62	13.1	27.0	50.0	1002	316
EL8	1	303	16	5.6	6.3	-10.6	547	261
KYX		4224	171	4.2	41.2	41.2	4577	1249
AGR	19,428	435	2	0.5	0.7	5.3	435	385
SBF		115	0	0.0	0.2	0.2	115	100
BAN		500	0	0.0	4.0	4.0	999	233.3333
BANC		296	0	0.0	2.0	2.0	329	296

# Fixed Income

## Treasury Bills

Next Auction Date: 18 June 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.162	6.71	7.200	2.30
182-Day	7.329	3.58	7.360	1.89
273-Day	7.350	2.69	7.450	1.44
365-Day	7.452	2.96	7.490	1.63

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 24 June 2026

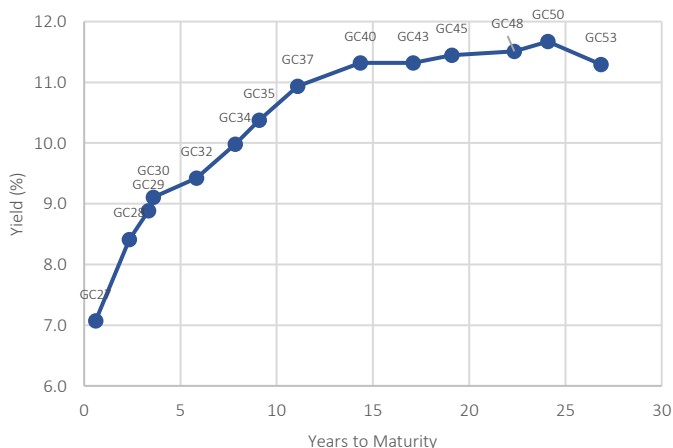
#### Commentary on Previous Auction:

The government switch auction saw the Bank of Namibia receive total bids of N\$1.22bn to switch out of the GC27 source bond, with N\$840.74m allocated across destination bonds. A total of 150 bids were received, of which 92 were successful. The GC29 attracted the strongest demand, receiving N\$500.7m in bids. The GC34 followed, with N\$348.3m in bids. Together, the GC29 and GC34 accounted for the bulk of the demand, reflecting continued investor preference for the shorter-to-mid end of the curve. Demand was more evenly distributed further along the curve compared to recent auctions, with the GC53 receiving an allocation of N\$45.0m. Following the auction, the amount outstanding on the GC27 declined to N\$5.06bn.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.231	GT364/15Jan27	7.336	-11	99.801	8.00	15-Jul-26
GC28	8.220	R2030	7.810	41	102.004	8.50	15-Oct-26
GC29	8.695	R2030	7.810	89	102.369	9.00	15-Oct-26
GC30	8.915	R2030	7.810	111	96.622	8.00	15-Jul-26
GC32	9.210	R213	7.940	127	100.571	9.00	15-Oct-26
GC34	9.746	R2035	8.335	141	104.427	10.25	15-Oct-26
GC35	10.147	R209	8.505	164	95.481	9.50	15-Jul-26
GC37	10.696	R2037	8.630	207	91.606	9.50	15-Jul-26
GC40	11.083	R214	8.940	214	92.524	9.80	15-Oct-26
GC43	11.103	R2044	9.040	206	90.855	10.00	15-Jul-26
GC45	11.231	R2044	9.040	219	88.468	9.85	15-Jul-26
GC48	11.284	R2048	8.985	230	91.265	10.00	15-Oct-26
GC50	11.446	R2048	8.985	246	89.474	10.25	15-Jul-26
GC53	11.071	R2053	8.900	217	101.225	11.00	15-Oct-26
GI27	4.460				125.014	4.00	15-Oct-26
GI29	4.913				140.232	4.50	15-Jul-26
GI31	5.169				101.623	5.20	15-Jul-26
GI33	5.216				132.623	4.50	15-Oct-26
GI36	5.825				120.635	4.80	15-Jul-26
GI41	6.053				97.423	5.65	15-Jul-26
NAM04	8.890	R187	7.230	166	104.164	10.51	01-Aug-26

Source: Bloomberg, Bank of Namibia, IIG Securities

Namibia Sovereign Yield Curve



IIG Generic 10-Year Yield



Source: IIG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWFL26</b>	7.315	R187	7.210	11	100.960	8.8	04-Dec-26

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.142	3 month JIBAR	6.992	215	100.667	8.95	19-Aug-26
<b>BWJ2e27</b>	6.992	3 month JIBAR	6.992	0	100.501	6.80	19-Aug-26
<b>BWJh28L</b>	7.792	3 month JIBAR	6.992	80	100.523	7.61	21-Aug-26
<b>DBN29</b>	9.392	3 month JIBAR	6.992	240	100.427	9.38	31-Aug-26
<b>NEDJ2028</b>	9.742	3 month JIBAR	6.992	275	100.478	9.56	28-Aug-26
<b>ORYJ28</b>	8.892	3 month JIBAR	6.992	190	100.672	8.70	18-Aug-26
<b>ORYJ30</b>	9.092	3 month JIBAR	6.992	210	100.688	8.90	18-Aug-26
<b>SBKN26</b>	8.432	3 month JIBAR	6.992	144	101.435	8.20	13-Jul-26
<b>SBNG27</b>	8.682	3 month JIBAR	6.992	169	101.671	8.45	05-Jul-26
<b>SBKN27</b>	8.142	3 month JIBAR	6.992	115	100.219	8.14	07-Sept-26
<b>LHNS01</b>	9.942	3 month JIBAR	6.992	295	100.783	9.75	17-Aug-26
<b>LHN28</b>	8.892	3 month JIBAR	6.992	190	101.834	8.65	30-Jun-26
<b>LBN28</b>	8.892	3 month JIBAR	6.992	190	100.745	8.70	15-Aug-26
<b>LBN29</b>	9.192	3 month JIBAR	6.992	220	100.296	9.19	05-Sept-26
<b>LBN30</b>	8.992	3 month JIBAR	6.992	200	100.754	8.80	15-Aug-26
<b>PNJ26</b>	10.242	3 month JIBAR	6.992	325	99.972	10.00	18-Jun-26
<b>PNJ27</b>	10.242	3 month JIBAR	6.992	325	100.027	10.24	16-Sept-26
<b>PNJ29</b>	9.692	3 month JIBAR	6.992	270	99.973	9.45	18-Jun-26
<b>PNJ30</b>	9.382	3 month JIBAR	6.992	239	100.025	9.38	16-Sept-26
<b>FNBj27S</b>	8.722	3 month JIBAR	6.992	173	99.857	8.48	23-Jun-26
<b>FNBj28S</b>	7.772	3 month JIBAR	6.992	78	99.851	7.53	24-Jun-26
<b>FNB34</b>	8.942	3 month JIBAR	6.992	195	100.334	8.93	03-Sept-26
<b>GDW26</b>	9.192	3 month JIBAR	6.992	220	100.344	9.18	03-Sept-26
<b>GDW28</b>	9.492	3 month JIBAR	6.992	250	100.355	9.48	03-Sept-26
<b>BWPD31</b>	12.450	Prime Rate	-	245	101.023	9.22	24-Jul-26

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