

IJG Daily Bulletin

Wednesday, 19 February 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1782	-10.37	-0.58	0.49	-1.05	1933	1483
NSX Local	703	0.00	0.00	0.06	1.75	704	617
JSE ALSI	89062	662.10	0.75	3.61	5.91	89199	71663
JSE Top 40	81414	715.94	0.89	4.64	8.00	81557	65416
JSE INDI	128253	1616.40	1.28	7.12	8.06	128640	97204
JSE FINI	20406	132.12	0.65	1.77	-0.99	21735	15131
JSE RESI	62583	57.65	0.09	2.25	20.57	66214	49161
JSE Banks	12526	77.09	0.62	1.11	-1.09	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44556	10.26	0.02	0.03	4.73	45074	37612
S&P 500	6130	14.95	0.24	1.47	4.22	6130	4946
NASDAQ	20041	14.49	0.07	2.11	3.78	20205	15223
FTSE100	8767	-1.28	-0.01	1.07	7.26	8821	7598
DAX	22845	46.41	0.20	5.12	14.74	22883	17019
Hang Seng	22887	-89.41	-0.39	13.16	14.10	23242	16044
Nikkei	39100	-170.26	-0.43	-1.19	-1.99	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.41	0.00	-0.01	1.43	2.37	19.39	17.04
N\$/£	23.23	0.01	-0.05	-0.37	1.47	24.59	22.44
N\$/€	19.24	0.00	-0.02	0.52	1.37	20.99	18.50
N\$/AUD\$	11.71	0.02	-0.19	-1.05	-0.51	12.74	11.26
N\$/CAD\$	12.98	0.01	-0.11	-1.03	0.86	14.38	12.46
US\$/€	1.05	0.00	0.06	0.87	0.95	1.12	1.01
US\$/¥	151.82	-0.24	0.16	2.22	3.54	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	75.96	0.12	0.16	0.38	2.32	83.97	67.85
Gold	2929.09	-6.93	-0.24	4.67	11.61	2942.68	2012.85
Platinum	977.26	-8.94	-0.91	-0.54	7.68	1095.69	868.55
Copper	461.95	-2.30	-0.50	6.91	13.79	508.95	391.00
Silver	32.67	-0.21	-0.63	4.37	13.05	34.90	22.28
Palladium	1003.00	-9.50	-0.94	-6.42	10.24	1260.00	841.00
Uranium	65.40	-1.00	-1.51	-8.08	-10.29	101.75	65.40

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	2117	0.00	0.00	0.05	2.87	2117	1716
FNB	4700	0.00	0.00	0.00	1.08	5100	4600
LHN	510	0.00	0.00	0.39	2.00	510	405
MOC	791	0.00	0.00	0.00	4.35	850	755
NAM	73	0.00	0.00	0.00	1.39	73	70
NBS	2897	0.00	0.00	-0.03	0.21	3149	2890
NHL	250	0.00	0.00	0.00	0.00	250	222
ORY	1315	0.00	0.00	0.38	2.65	1315	1200
PNH	1265	0.00	0.00	0.00	0.08	1270	1194
SILP	12801	0.00	0.00	0.00	0.00	12801	12790
SNO	915	0.00	0.00	0.11	0.77	955	845

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.34	103.59	1.00	GC25	7.31	0	-2.46
R2030	9.12	95.64	-1.00	GC26	8.55	21	1.00
R213	9.51	88.72	-1.00	GC27	8.82	48	1.00
R2032	9.83	92.07	-1.00	GC28	9.07	-5	-1.00
R2035	10.51	90.05	-2.00	GC30	9.05	-7	-1.00
R209	10.73	71.35	-2.50	GC32	10.04	54	-1.00
R2037	10.92	84.06	-2.00	GC35	11.01	28	-2.50
R2040	11.22	84.08	-2.50	GC37	11.24	32	-2.00
R214	11.14	65.69	-2.50	GC40	11.54	40	-2.50
R2044	11.37	79.82	-3.00	GC43	11.46	9	-3.00
R2048	11.32	79.13	-3.00	GC45	11.78	42	-3.00
R2053	11.28	102.90	-3.00	GC48	11.82	50	-3.00
				GC50	11.61	29	-3.00

The Day Ahead	
Economic News	US Retail Sales (Dec)
	US MBA Mortgage Applications (14 Feb)
	US Housing Starts (Jan)
	UK CPI (Jan)

NSX Market Wrap
N\$2.7m traded on the NSX yesterday with N\$2.6m worth of FirstRand and N\$61,367 worth of Shoprite Holdings exchanging hands. On the local bourse N\$2,530 worth of Paratus Namibia Holdings traded at market. No ETF/ETN trades were recorded.

JSE Market Wrap
The FTSE/JSE Africa All Share Index rose 0.7% to 89,061.67 as 69 stocks gained, 49 fell, and 5 were unchanged. Kumba Iron Ore rose 7.1%, Karoo000 gained 3.8% and Naspers climbed 3.2%. Cashbuild fell 4.3%, Anglo American Platinum dropped 3.1% and Northam Platinum Holdings declined 3.0%.

International Market Wrap
A rally in chipmakers drove stocks to all-time highs, while US-Russia talks raised hopes of an end to the war in Ukraine. The S&P 500 topped its January record. Equities have been stuck in a narrow range amid uncertainties including tariffs, inflation and the geopolitical scenario. To Matt Maley at Miller Tabak, only a meaningful break of the S&P 500 above its record would be a compelling development. "The high in January was only a very mild move above the record high set in December, and it fell right back into its sideways range very quickly." The S&P 500 rose 0.2%. The Nasdaq 100 added 0.2%. The Dow Jones Industrial Average wavered. The yield on 10-year Treasuries rose seven basis points to 4.55%. A dollar gauge added 0.2%. Bitcoin sank 2.3%.

	2023	2024	2025
GDP (y/y)	4.2%	3.5%**	3.0%**
Inflation (y/y)	5.3%	3.4%	3.4%*
PSCE (y/y)	1.9%	TBA	3.5%*

*forecast
**Nowcast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	289.327	0.061	0.021	0.380	1.043	12 Feb	30 Jan	29 Jan
IJG All Bond Index	376.582	0.592	0.158	-0.711	0.082	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.599	-0.079	-1.183	-2.468	-2.309	18 Jun	29 May	07 May
WIBAR 3m	6.831	0.000	0.000	-0.914	-1.09	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.50					15 Oct	18 Sep	30 Jul
SA Prime Rate	11.00					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

International News

US Empire Manufacturing Index rose to 5.7 points in February, as per the Federal Reserve Bank of New York.

UK Unemployment Rate remained unchanged at 4.4% in December, as per the Office for National Statistics.

UK Claimant Count Rate was revised up by 0.1 percentage point to 4.6% in January, as per the Office for National Statistics.

UK Jobless Claims rose by 22,000 in January, above market, as per the Office for National Statistics.

Local News

Rhino Resources confirms hydrocarbon discovery in Namibia's Orange Basin. Rhino Resources, on behalf of the PEL 85 Joint Venture (JV), says it has encountered a hydrocarbon-bearing reservoir, confirming the presence of charge in the basin after successfully completing the drilling of its first exploration well, Sagittarius-1X, on Block 2914 in Namibia's offshore Orange Basin. – The Brief

First wind turbine blades arrive in Namibia for Diaz Wind Farm Project. The first three wind turbine blades for the InnoVent Diaz Wind Farm Project were offloaded and transported to the construction site near Kolmannskuppe on Monday, marking a key milestone in Namibia's renewable energy expansion. The shipment, which departed from China in January, includes essential components such as blades, hubs, rotors, and nacelles. These will be used to transition the project to the turbine assembly phase, bringing it one step closer to completion. The Diaz Wind Farm, located in the Lüderitz region, will feature 11 turbines with a total capacity of 44 megawatts (MW) and is set for commissioning in July 2025. – Mining & Energy

Government disburses N\$89.2 million in electricity tariff subsidy. The Namibian government has disbursed N\$89.2 million of the N\$365 million allocated to subsidise electricity tariffs for the 2024/2025 financial year, an official has revealed. The subsidy was introduced to cushion electricity consumers, ensuring that tariffs remain unchanged from the previous year. "The Namibian Government made approximately N\$365 million available to subsidise electricity consumers for the 2024/2025 financial year, ensuring that consumers would pay the same tariff as per the 2023/2024 Schedule of Approved Tariffs," said Electricity Control Board (ECB) CEO Robert Kahimise. – The Brief

ECB approves Regulatory Framework for EVs. The Electricity Control Board (ECB) announced the approval of a comprehensive regulatory framework governing electric vehicles (EV) charging infrastructure, pricing and oversight. Giving an overview of the framework, ECB CEO Robert Kahimise said it was approved by the regulator's board in August last year and charts the way forward around the charging of EVs, following public interest in the matter. "The public has come with queries on the regulatory framework around EVs in Namibia. I wish to confirm that the ECB developed this framework and it was approved by the board during its August 2024 meeting," Kahimise said during a quarterly update into the ECB's activities. According to Kahimise, the framework specifies conditions required to install charging infrastructure for EVs, and provides for regulatory requirements and also oversight, which involves guiding principles, including recommended standards to be adopted by Namibia of charging infrastructure. – Market Watch

Galp invests N\$6 billion in Namibia's oil exploration. Galp Energia's investments in Namibia reached N\$6 billion (€312 million) in 2024, primarily allocated to exploration and appraisal activities, according to the company's fourth-quarter and full-year financial report. The Portuguese energy firm reported a total net capital expenditure (capex) of €832 million for the year, bolstered by proceeds from divestments in Angolan upstream assets. Economic capex stood at €1.29 billion, with significant allocations to Namibian exploration, upstream developments in Brazil, and industrial low-carbon projects. – Mining & Energy

SA Economic News

South African unemployment rate declines as finance sector hires. South Africa's unemployment rate fell in the fourth quarter as finance and manufacturing added jobs. The jobless rate declined to 31.9% in the three months through December, compared with 32.1% in the previous quarter, according to data released by Statistics South Africa in the capital, Pretoria, on Tuesday. That is the lowest rate since the third quarter of 2023. The statistics office said that the number of employed persons increased by 132,000 to 17.1 million in the fourth quarter, while the number of unemployed persons fell by 20,000 to 8 million.

Company News

Anglo sells nickel business for up to US\$500m. **Anglo American** has agreed to the sale of its nickel business for up to US\$500m, the resources giant said on Tuesday. Anglo said in a statement on Tuesday that it has entered into a definitive agreement to sell its nickel business to MMG Singapore Resources for a cash consideration of up to US\$500m. The nickel business comprises two ferronickel operations in Brazil — Barro Alto and Codemin — and two high-quality greenfield growth projects — Jacaré and Morro Sem Boné. The move is the latest in Anglo's "self-help" restructuring, which it announced in May last year while rival BHP's bid was still on the table. – Business Day

BHP focuses on organic growth as interim profit slips. Mining group BHP reported a 23% decline in profit for the first half as an increase in copper, iron ore and steelmaking coal sales was offset by low iron ore and steelmaking coal prices. The company delivered an improved operational performance, with copper production increasing by 10% year on year in the six months to end-December. – Business Day

Emira increases stake in Polish developer DL Invest. Emira Property Fund (EMI) has issued a circular detailing its plan to acquire a further stake in DL Invest Group, a Polish real estate developer and investor. This proposed second tranche would increase Emira's holding from 25% to 45% for an additional €44.4 million (currently around R855.7 million). Emira first entered the Polish market in August 2024 with a 25% stake in DL Invest, marking an expansion of its offshore portfolio. The group's latest move is said to underscore its confidence in the initial investment and align with Emira's broader strategy to diversify internationally. – Moneyweb

Kumba earnings fall on lower iron ore prices and sales. Lower benchmark iron ore prices and sales and a stronger rand weighed on Kumba Iron Ore's full-year earnings, with revenue falling 21% and a 38% decline in adjusted earnings before interest, tax, depreciation and amortisation (ebitda). Revenue for the year ended December declined to R68.5bn from R86.2bn the previous year, due to a 21% decrease in the average realised free-on board (FOB) iron ore export price of US\$92/wet metric tonnes which resulted in a R17.6bn decrease in revenue, a 2% decrease in total sales volumes of 36.3-million tonnes, resulting in a R2bn decline in revenue, and a 1% stronger average rand-dollar exchange rate, leading to a R400m decrease in revenue. – Business Day

Naspers hits record high. Naspers shareholders might break out a bottle Methode Cap Classique to have with their Mr Delivery order tonight in celebration of the share price reaching a new record high. The tech giant jumped 2.2% to close at nearly R4,703 on Monday afternoon on the JSE, putting a value of more than R837 billion to the group. Prosus jumped R16 per share to nearly R854, the highest since February 2021. Its market capitalisation increased to nearly R3,435 billion. – Moneyweb

SADC News

Malawi, Mozambique, Zambia discuss integrating customs system to facilitate trade. Malawi, Mozambique and Zambia are working to integrate their customs systems to enhance trade, with a two-week workshop underway to facilitate the process, local media reported Tuesday. The workshop aims to enable customs data sharing to help streamline the clearances of goods crossing borders along the Nacala Development Corridor, a key trade route involving rail and road networks for landlocked Malawi and Zambia to access the Indian Ocean port of Nacala in Mozambique, the report said. The arrangement is part of the Southern Africa Trade and Connectivity Project supported by the World Bank.

Equities

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE	220	899	0	0.00	0.00	0.00	899	899
ANM		56506	-1394	-2.41	2.75	2.39	64496	40763
B2G		4678	17	0.36	3.29	2.95	6071	4303
CGP		2117	0	0.00	0.05	2.87	2117	1716
FNB		4700	0	0.00	0.00	1.08	5100	4600
FST	36,160	7347	-6	-0.08	-3.62	-3.28	8903	5913
IVD		12518	53	0.43	5.23	0.11	14294	11411
KFS		1839	20	1.10	0.49	-6.27	2018	1435
LHN		510	0	0.00	0.39	2.00	510	405
MMT		2761	-32	-1.15	-4.17	-8.76	3145	1970
MOC		791	0	0.00	0.00	4.35	850	755
NAM		73	0	0.00	0.00	1.39	73	70
NBK		28400	264	0.94	3.52	0.81	30900	21316
NBS		2897	0	0.00	-0.03	0.21	3149	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE		6739	1	0.01	0.19	-0.13	7603	6556
OMM		1230	-14	-1.13	-0.40	-1.68	1388	1000
ORY		1315	0	0.00	0.38	2.65	1315	1200
PNH	200	1265	0	0.00	0.00	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA		8445	119	1.43	3.73	-2.80	9147	6265
SNB		22013	141	0.64	1.02	-0.74	25042	16666
SNM		39921	229	0.58	8.99	1.67	40002	28501
SNO		915	0	0.00	0.11	0.77	955	845
SRH	223	27564	190	0.69	-3.57	-6.40	38854	22717
TRW		7984	151	1.93	-6.88	-22.94	11233	7081
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1751	11	0.63	0.63	-2.56	1886	1437

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	64.00	Final	5.29	27 September 2024	18 October 2024
FNB	180.16	Final	7.53	04 October 2024	25 October 2024
LHN	39.89	Interim	14.95	01 November 2024	22 November 2024
MOC	49.27	Final	10.50	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	52	Interim	1.79	28 October 2024	15 November 2024
NHL	26.00	Final	14.00	20 October 2023	30 October 2023
ORY	51.50	Final	7.83	27 September 2024	18 October 2024
PNH	10.00	Interim	1.19	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	13.77	06 September 2024	27 September 2024

* 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
NAM	Annual General Meeting	20-Feb-2025	Namibia Asset Management offices at 1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek
CGP	Earnings Release	27-Feb-2025	EPS and HEPS for the six months ended 31 December 2024 are expected to be up between 25% and 35% year-on-year.
MOC	Annual General Meeting	28-Feb-2025	Virtual: (https://investors.mtc.com.na/investorsinformation/aggm_notices) Physical attendance: Avani Hotel, Independence Avenue, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17308	-47	-0.27	-2.62	6.38	20720	15222
ENXGLD		52186	369	0.71	2.99	9.89	52442	37154
ENXPLT		17417	-51	-0.29	-0.80	5.47	18909	15723
SXNNAM		2367	3	0.13	0.17	-1.09	2418	1984
NGNGLD		49907	347	0.70	2.96	9.82	50234	34797.98
NGNPLD		17338	-84	-0.48	-3.06	6.43	20715	15384
NGNPLT		17319	15	0.09	-0.69	5.66	18758	15558
SXNEMG		6511	40	0.62	2.31	2.81	6511	5898
SXNWDM		10335	-61	-0.59	-0.83	2.60	10422	8777
SXNNDQ		23294	-23	-0.10	0.94	2.48	23317	18471
SXN500		11857	-84	-0.70	-1.35	1.42	12019	9784

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2460	-29	-1.2	-10.7	-4.8	2785	1800
AMETCN		1460	-11	-0.7	-5.9	2.2	1575	972
APETCN		2168	7	0.3	-0.7	-6.0	2352	1496
BHETCN		2630	7	0.3	1.3	4.5	2650	2172
FAETCN		2708	-49	-1.8	2.1	20.0	2771	1628
MSETCN		2072	-4	-0.2	-3.4	-5.5	2361	1958
MWETCN		1826	-1	-0.1	-0.1	3.1	1842	1557
NFETCN		2143	-27	-1.2	5.5	15.0	2188	1136
TSETCN		2674	20	0.8	-15.1	-17.7	3550	1098
SRETCN		1523	0	0.0	-2.0	-0.1	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3284	-96	-2.8	-5.0	-3.0	5769	2314
CER		12	0	0.0	20.0	-7.7	19	10
DYL		1419	-37	-2.5	-9.4	8.1	2169	1117
FSY		578	2	0.3	-19.6	-31.0	1471	576
EL8		299	-5	-1.6	-13.8	-3.2	741	273
AGR	92,861	377	2	0.5333	0.53	1.6	377	340

Fixed Income

Treasury Bills

Next Auction Date: 20-Feb-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.824	-5.40	7.828	2.69
182-Day	7.875	-3.52	7.892	1.60
273-Day	7.864	-7.30	7.918	2.15
365-Day	7.903	-3.61	7.925	1.97

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 19-Feb-25

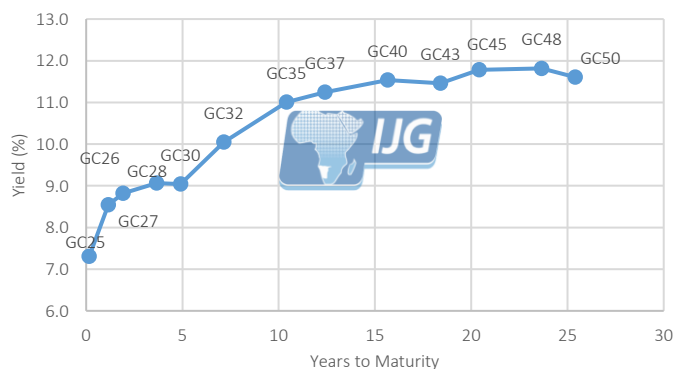
Commentary on Previous Auction:

Wednesday, 5 February's government bond auction saw the BoN receive N\$997.1m worth of bids for the N\$600.0m worth of bonds on offer, translating to an overall bid-offer ratio of 1.66x. The GCs also recorded a bid-offer of 1.66x, with the shorter end of the curve (GC27 – GC32) receiving around 65.8% of the GC bids. These bonds were also over-allocated, while the rest of the GCs were under-allocated. The GIs recorded a bid-offer ratio of 1.67x, with only the GI36 over-allocated. The BoN ended up raising the targeted N\$600.0m.

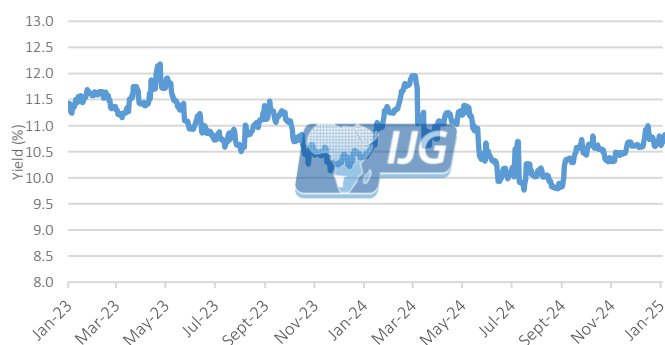
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	7.307	GT363/17Apr25	7.307	0	103.094	8.50	15-Apr-25
GC26	8.546	R186	8.335	21	102.874	8.50	15-Apr-25
GC27	8.819	R186	8.335	48	99.329	8.00	15-Jul-25
GC28	9.065	R2030	9.115	-5	101.198	8.50	15-Apr-25
GC30	9.045	R2030	9.115	-7	96.670	8.00	15-Jul-25
GC32	10.045	R213	9.505	54	97.851	9.00	15-Apr-25
GC35	11.007	R209	10.725	28	91.672	9.50	15-Jul-25
GC37	11.243	R2037	10.920	32	89.361	9.50	15-Jul-25
GC40	11.536	R214	11.140	40	90.913	9.80	15-Apr-25
GC43	11.460	R2044	11.365	9	89.818	10.00	15-Jul-25
GC45	11.781	R2044	11.365	42	86.096	9.85	15-Jul-25
GC48	11.816	R2048	11.315	50	89.079	10.00	15-Apr-25
GC50	11.609	R2048	11.315	29	89.903	10.25	15-Jul-25
GI25	4.000				154.140	3.80	15-Jul-25
GI27	4.645				119.340	4.00	15-Apr-25
GI29	4.761				135.412	4.50	15-Jul-25
GI33	5.339				126.169	4.50	15-Apr-25
GI36	5.608				117.790	4.80	15-Jul-25
Eurobond 2	6.553	10YUSBond	4.550	200	100.742	5.25	29-Apr-25
NAM04	9.745	R186	8.335	141	101.577	10.51	01-Aug-25

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
NEDX2030	8.315	GC25	7.307	101	104.865	10.21	28-Feb-25
BWFL26	8.435	R186	8.335	10	102.411	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.708	3 month JIBAR	7.558	215	99.973	10.04	19-Feb-25
BWJ2e27	7.558	3 month JIBAR	7.558	0	99.979	7.89	19-Feb-25
DBN29	9.958	3 month JIBAR	7.558	240	99.728	10.19	28-Feb-25
NEDJ2028	10.308	3 month JIBAR	7.558	275	102.368	10.54	28-Feb-25
ORYJ25	10.058	3 month JIBAR	7.558	250	100.000	10.06	18-May-25
BWJL25	8.458	3 month JIBAR	7.558	90	99.723	8.95	02-Mar-25
SBNA26	8.928	3 month JIBAR	7.558	137	102.134	9.16	25-Feb-25
SBKN26	8.998	3 month JIBAR	7.558	144	100.918	9.17	13-Apr-25
SBNG25	8.948	3 month JIBAR	7.558	139	101.113	9.14	05-Apr-25
SBNG27	9.248	3 month JIBAR	7.558	169	101.149	9.44	05-Apr-25
SBKN27	8.708	3 month JIBAR	7.558	115	101.792	8.94	07-Mar-25
BWJf26S	9.058	3 month JIBAR	7.558	150	99.703	9.29	02-Mar-25
LHNS01	10.508	3 month JIBAR	7.558	295	100.028	10.51	17-May-25
LHNO2	10.358	3 month JIBAR	7.558	280	101.486	10.58	29-Mar-25
PNJ25	10.258	3 month JIBAR	7.558	270	101.843	10.49	16-Mar-25
PNJ26	10.808	3 month JIBAR	7.558	325	101.876	11.03	18-Mar-25
PNJ27	10.808	3 month JIBAR	7.558	325	101.938	11.04	16-Mar-25
PNJ29	10.258	3 month JIBAR	7.558	270	101.784	10.48	18-Mar-25
FNBJ25S	9.008	3 month JIBAR	7.558	145	101.450	9.23	23-Mar-25
FNBJ27S	9.288	3 month JIBAR	7.558	173	101.493	9.51	23-Mar-25
FNBJ34	9.508	3 month JIBAR	7.558	195	102.057	9.74	03-Mar-25
GDW26	9.758	3 month JIBAR	7.558	220	99.654	9.99	03-Mar-25
GDW28	10.058	3 month JIBAR	7.558	250	99.643	10.29	03-Mar-25

IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie De Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

IJG Securities

Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543
Kari Rossouw	Sales and Research	kari@ijg.net	Tel: +264 (81) 958 3530
Robin Sherbourne	Economist	robin@ijg.net	Tel: +264 (81) 958 3500

IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiart	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Wetu Ishitile	Junior Wealth Manager	wetu@ijg.net	Tel: +264 (81) 958 3500
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532
Veripi Ngapurue	Senior Associate	veripi@ijg.net	Tel: +264 (81) 958 3500
Jacinda Lima	Associate	jacinda@ijg.net	Tel: +264 (81) 958 3500

IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534
Joshua Sithole	Junior Research Analyst	joshua@ijg.net	Tel: +264 (81) 958 3523

IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Lucas Martin	Corporate Advisory Associate	lucas@ijg.net	Tel: +264 (81) 958 3541

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