



## International News

**US University of Michigan Sentiment Index** rose 1.3 points to 59.5 in September.

**US Total Net TIC Flows** rose by US\$131.2 billion to US\$ 153.5 billion in July, as per the US Treasury.

**Eurozone CPI** was confirmed at 0.6% m/m and 9.1% y/y in August, as per Eurostat.

**UK Retail Sales** fell 1.6% m/m and 5.4 % y/y in August, below market, as per the Office for National Statistics.

## Local News

**Plans to export 3.5 million tonnes ammonia to Germany by 2030.** Namibia and Germany have both identified potential export volumes of 3.5 million tons of Namibian green ammonia to the European country by 2030 as they defined further steps of cooperation at joint discussions held last week. The discussions that took place in Germany were aimed at bringing producers in Namibia together with German off-takers. Business Express can affirm that the parties at the discussion also acknowledged that the first shipments from Namibia to Germany are expected to take place as early as 2026. The discussions, jointly initiated by the German Federal Ministry of Economics and Technology (BMWK) and the ministry of mines and energy also featured Presidential economic advisor, James Mnyupe and were led by German State Secretary, Patrick Graichen. – Business Express

**FNB warns of hard-pressed tenants.** FNB Namibia has warned that Namibian households could be forced to downscale their lifestyles by seeking out cheaper accommodation options as economic pressures continue to bite, impacting the recovery of the country's rental market. "Although the rental market had recovered somewhat between the second half of 2021 and the first quarter of 2022, agents and landlords should remain mindful of the negative effects of the current macroeconomic environment on tenants' ability to pay their rent. The continued financial hurdles consumers face could force households to downscale their lifestyles by seeking cheaper accommodation options, which would further derail a complete rental market recovery," the FNB Namibia second quarter residential rental report noted. – The Brief

**Savanna Beef Processors turns to institutional investors, and debt to raise additional N\$326.4m.** Savanna Beef Processors Ltd plans to turn to institutional investors to raise a N\$26.4 million shortfall from its capital raising effort, which was targeting N\$200 million and an additional N\$300 million in debt required to establish a new export beef-processing facility in the country. "After having assured the financial support from producers, the next task is to secure the remaining N\$26,432 million in equity from institutional investors and to raise the debt portion needed for the project, totalling N\$300 million," the Savanna Beef Processors Chairperson, Mecki Schneider, said. – The Brief

## SA Economic News

**South Africa facing risk of unprecedented level of power outages.** South Africa is facing a risk of an unprecedented level of blackouts this week after units at two of its coal-fired power plants broke down. Eskom Holdings earlier on Sunday began cutting 6,000 megawatts from the national grid, in what it calls Stage 6 power cuts, after generation units tripped at the Kusile and Kriel power stations. That's sufficient energy to supply almost 4 million South African homes.

## Company News

**AfriTin** announces US\$22.8m placing as part of comprehensive funding package. Aim-listed AfriTin has negotiated a potential funding package to finance the company's existing operations at the Uis mine, in Namibia, as well as expansion plans for lithium and tantalum by-product development. The proposed funding package is aimed at combining a capital structure and term sheets agreed with two financing institutions, for a package consisting of debt, a convertible bond, equity and royalty funding. The equity placing and subscription should raise about US\$22.8 million with new and existing investors. The placing is expected to occur in the next few weeks. – Mining Weekly

**Discovery** punts lower hospitalisation costs through home care. Discovery says its health unit's option to have hospital care at home can be 20% cheaper than traditional hospitalisation. The SA financial services group has jumped onto a growing global trend estimated to be worth billions. Healthcare in the home is nothing new. Over a century ago doctors, nurses and other healthcare providers would treat patients in their homes. But over time, the use and growth of hospital wards — in part due to world wars and the rise of large corporate run healthcare centres — has become a norm. – Business Day

Paratus raises N\$130m in 2nd local bond issuance. **Paratus Namibia** has raised a total of N\$130 million from its second Namibian bond issuance. The bond auction held on Tuesday, 13 September 2022, received offers worth N\$363 million, almost three times the amount on offer from five institutions, where three-year and five-year bonds were offered to interested asset managers and other institutional investors within Namibia and South Africa. The final result of the auction saw N\$30 million worth of three-year bonds, with an interest rate of 8.508% and N\$100 million worth of five-year bonds, with an interest rate of 9.058% allocated. – The Brief

RMB CEO James Formby to leave group, take sabbatical. **Rand Merchant Bank (RMB)** CEO James Formby will leave the FirstRand group at end-September after a six-month handover that will see the reins of the investment banking unit passed on to Emrie Brown from 1 October. When FirstRand, which owns RMB, announced Brown's appointment in May it said initially that Formby was considering "a number of options available to him within the broader group". But it now seems he's had a change of heart, telling Business Day in an interview that he wants to spend time with his family before making his next move, probably not directly in banking. – Business Day

**Sappi** pursues high fashion with expanded Saiccor mill. Sappi's R7.7bn expansion of its dissolving pulp plant in KwaZulu-Natal will place the global pulp and paper company among the world's leading manufacturers of Lyocell, a cutting-edge material of the future. The project, first announced at the Presidential Investment Conference in 2018, aims to boost the annual production capacity of dissolving pulp (DP) at Saiccor Mill by an additional 110,000 tonnes to 890,000 tonnes a year. – Business Day

## SADC

**Angola** plans to increase crude exports to 1.05m b/d in November from 980k b/d in October, according to a preliminary schedule seen by Bloomberg.

**Botswana's** long-term foreign currency debt rating was affirmed by S&P at BBB+.

## Overall Index

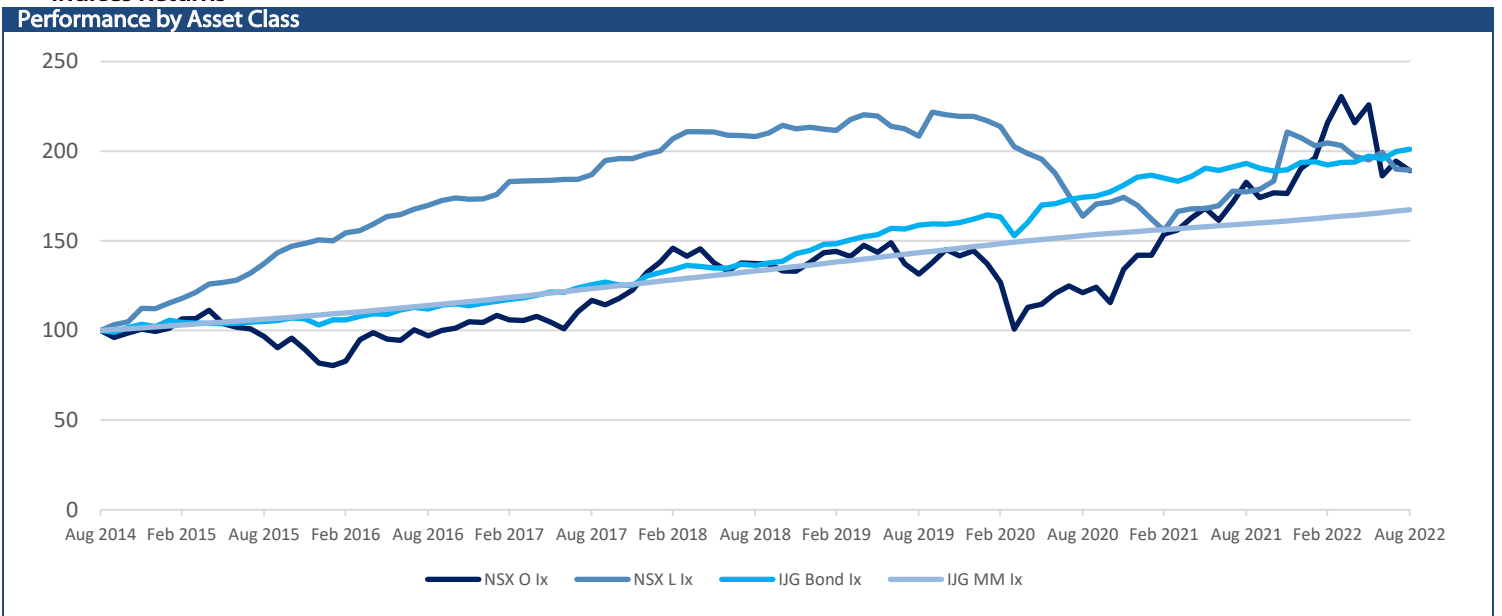
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	414	56,950	434.0	0.77	3.25	(11.68)	82,076	49,125
B2G		5,807	(155.0)	(2.60)	9.88	(6.32)	7,308	5,018
CGP	5,345	1,250	-	-	16.60	(2.95)	1,400	1,050
FNB	1,100	3,052	31.0	1.03	1.67	3.46	3,052	2,800
FST	24,666	6,332	(170.0)	(2.61)	(1.32)	4.14	7,775	5,367
IVD	6,478	7,767	16.0	0.21	(3.59)	(10.61)	10,355	5,617
KFS	5,824	1,091	3.0	0.28	(4.30)	(18.82)	1,500	1,020
LHN	2,827	267	1.0	0.38	0.75	36.22	300	150
MEP		9,870	(40.0)	(0.40)	(0.10)	45.02	10,043	6,148
MIM	221	1,750	(15.0)	(0.85)	5.11	(7.65)	2,158	1,391
MOC	5,683	701	1.0	0.14	(6.78)	(21.24)	891	700
NAM		67	-	-	(4.29)	1.52	70	66
NBK	384	20,985	(344.0)	(1.61)	3.48	19.78	23,988	15,264
NBS	2,815	4,250	-	-	6.22	(14.12)	5,100	3,411
NHL		175	-	-	-	-	180	175
OCS		5,345	139.0	2.67	(2.64)	(3.76)	6,855	4,450
OMM	1,222	1,034	(16.0)	(1.52)	1.67	(21.07)	1,450	1,017
ORY	5,269	1,027	-	-	0.10	14.24	1,139	825
PNH	1,541	1,299	-	-	(0.08)	1.72	1,300	1,200
SILP		12,790	-	-	-	-	12,790	12,790
SLA	11,890	5,459	(67.0)	(1.21)	2.38	(8.17)	7,232	5,086
SNB	41,864	14,383	(391.0)	(2.65)	(6.13)	2.73	18,500	12,313
SNO	2,187	472	2.0	0.43	6.79	(23.00)	647	399
SNM	2	25,000	-	-	2.46	(4.50)	30,038	22,791
SRH	448	21,926	(512.0)	(2.28)	(5.78)	5.18	24,501	17,646
TRW	1,239	5,562	(155.0)	(2.71)	(2.90)	6.45	6,504	4,610
TTO		39	-	-	(22.00)	(68.80)	260	37
VKN	1,082,315	1,362	15.0	1.11	0.96	10.11	1,506	1,143

<sup>1</sup> Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

## ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		35,858	-668.00	-1.83	4.88	19.97	45,316	24,295
ENXGLD		28,799	222.00	0.78	0.68	2.02	31,000	22,000
ENXPLT		15,458	-72.00	-0.46	9.52	3.71	17,472	13,256
NFNAMA		1,732	3.00	0.17	1.05	4.72	1,747	1,597
NGNGLD		27,548	182.00	0.67	0.73	2.00	29,180	24,025
NGNPLD		36,070	-576.00	-1.57	5.20	20.70	45,671	24,241
NGNPLT	10,500	15,272	-179.00	-1.16	9.10	3.48	17,347	13,246
SXNEMG		4,935	-23.00	-0.46	-1.28	-13.22	7,352	4,582
SXNWDM		6,342	-68.00	-1.06	0.70	-10.88	14,215	5,545
SXNNDQ		11,801	-181.00	-1.51	-1.49	-20.34	15,140	7,448
SXN500		7,025	-91.00	-1.28	0.13	-9.88	14,597	6,019

## Indices Returns



\* Based to 100

**Namibian Bonds**

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.160	R2023	6.950	121	100.014	100.717	0.977
GC24	8.395	R186	8.975	-58	103.129	103.963	1.774
GC25	8.745	R186	8.975	-23	98.788	99.463	2.193
GC26	9.014	R186	8.975	4	97.800	98.475	2.916
GC27	9.585	R186	8.975	61	95.838	94.458	3.505
GC28	10.222	R2030	10.315	-9	91.689	92.365	4.411
GC30	11.515	R2030	10.315	120	84.257	82.876	5.116
GC32	11.374	R213	10.645	73	85.670	86.385	5.773
GC35	12.115	R209	11.035	108	84.783	83.144	6.630
GC37	12.545	R2037	11.185	136	81.316	79.677	6.890
GC40	12.507	R214	11.175	133	80.022	80.801	7.044
GC43	13.435	R2044	11.255	218	77.814	76.088	7.076
GC45	13.675	R2044	11.255	242	75.044	73.344	7.068
GC48	14.262	R2048	11.175	309	70.177	70.972	6.633
GC50	14.270	R2048	11.175	309	74.154	72.385	6.858
GI22	-0.800				137.740	138.129	0.039
GI25	2.900				141.885	140.983	2.656
GI27	3.510				109.193	109.533	4.499
GI29	4.750				121.168	120.221	5.401
GI33	6.110				102.612	103.033	7.945
GI36	6.800				93.513	92.580	9.420
Eurobond 2	8.638	10YUSBond	3.449	519	92.980	90.924	2.716
NAM01	8.190	R2023	6.950	124	102.769	99.941	0.157
NAM03	8.550	R2023	6.950	160	102.602	101.192	0.768
NAM04	10.755	R186	8.975	178	100.671	99.203	3.058
<b>Corporate Bonds – Fixed</b>							
BWFK22	8.490	R2023	6.950	154	103.403	100.176	0.172
BWFI23	8.250	R2023	6.950	130	100.156	100.467	0.935
DBN23	7.600	R2023	6.950	65	103.921	101.399	1.112
NEDNAM01	9.315	GC24	8.395	92	103.865	102.501	1.651
NEDX2030	8.860	GC25	8.745	12	103.359	102.912	2.134
<b>Corporate Bonds – Floating</b>							
BWJK22	7.720	3 month JIBAR	5.850	187	100.516	99.973	0.173
BWJL23	6.800	3 month JIBAR	5.850	95	100.239	99.981	1.129
BWJI24	7.350	3 month JIBAR	5.850	150	99.719	99.969	1.817
BWJL25	7.010	3 month JIBAR	5.850	116	100.247	99.981	2.780
BWJf26S	7.350	3 month JIBAR	5.850	150	100.259	99.980	3.136
BWJ1e27	8.000	3 month JIBAR	5.850	215	100.578	99.973	3.749
BWJ2e27	5.850	3 month JIBAR	5.850	0	100.417	99.977	3.973
FNBJ25S	7.300	3 month JIBAR	5.850	145	99.860	99.983	2.211
FNBJ27S	7.580	3 month JIBAR	5.850	173	99.855	99.983	3.694
ORYJ22	8.050	3 month JIBAR	5.850	220	100.560	99.973	0.170
SBKN23	6.730	3 month JIBAR	5.850	88	100.916	99.978	1.027
SBNA24	7.000	3 month JIBAR	5.850	115	100.412	99.977	1.536
SBNA26	7.220	3 month JIBAR	5.850	137	100.406	99.977	3.126
SBKN26	7.290	3 month JIBAR	5.850	144	101.099	99.937	3.282
LHN01	9.400	3 month JIBAR	5.850	355	100.734	99.970	1.470
LHN02	8.650	3 month JIBAR	5.850	280	101.655	99.965	2.408
PNJ24	8.850	3 month JIBAR	5.850	300	99.952	99.995	1.572
PNJ26	9.100	3 month JIBAR	5.850	325	99.950	99.995	3.095
NEDJ2028	8.600	3 month JIBAR	5.850	275	100.417	99.974	4.267



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