

IJG Daily Bulletin

Tuesday, 19 September 2023

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1594	-12.31	-0.77	-1.91	-2.28	1853	1396
NSX Local	681	0.00	0.00	0.62	34.35	683	473
JSE ALSI	73908	-681.78	-0.91	-1.40	1.18	81338	62194
JSE Top 40	68299	-729.73	-1.06	-1.41	2.01	75306	55844
JSE INDI	101320	-1155.00	-1.13	-2.10	12.19	109998	75856
JSE FINI	16150	-87.85	-0.54	-4.90	4.02	17497	13646
JSE RESI	59321	-746.53	-1.24	2.92	-16.22	79846	54397
JSE Banks	9800	-55.90	-0.57	-6.00	-0.54	10755	8600

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	34624	6.06	0.02	-0.28	4.46	35679	28661
S&P 500	4454	3.21	0.07	-1.20	15.99	4607	3492
NASDAQ	13710	1.91	0.01	-2.31	30.99	14447	10089
FTSE100	7653	-58.44	-0.76	2.87	2.70	8047	6708
DAX	15727	-166.41	-1.05	-1.38	12.95	16529	11863
Hang Seng	17906	-24.80	-0.14	-2.59	-9.48	22701	14597
Nikkei	33164	-369.16	-1.10	1.67	27.09	33773	25622

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	19.04	0.03	-0.15	-0.86	-10.52	19.92	16.70
N\$/£	23.55	0.01	-0.03	1.56	-12.58	24.73	18.68
N\$/€	20.33	0.01	-0.03	0.67	-10.28	21.33	17.21
N\$/AUD\$	12.24	0.00	-0.03	-0.03	-5.25	13.07	11.29
N\$/CAD\$	14.12	0.02	-0.15	-1.05	-11.03	14.66	12.34
US\$/€	1.07	0.00	-0.14	-1.53	-0.26	1.13	0.95
US\$/¥	147.79	0.18	-0.12	-1.52	-11.28	151.95	127.23

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	95.02	0.59	0.62	9.43	15.75	95.15	69.70
Gold	1931.04	-2.81	-0.15	-0.47	5.87	2062.99	1614.96
Platinum	933.56	-3.98	-0.42	-3.94	-13.10	1134.95	838.11
Copper	375.85	-2.05	-0.54	-1.66	-1.35	433.30	325.00
Silver	23.17	-0.07	-0.30	-5.19	-3.26	26.14	17.97
Palladium	1250.00	6.00	0.48	2.57	-31.72	1810.00	1180.50
Uranium	66.38	0.63	0.95	11.79	36.49	66.38	47.75

NSX Local

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	-0.11	900	899
CGP	1640	0.00	0.00	4.46	25.86	1640	1070
FNB	4850	0.00	0.00	0.00	57.12	5140	2898
LHN	388	0.00	0.00	-1.77	29.33	396	267
MOC	713	0.00	0.00	0.28	1.28	750	701
NAM	69	0.00	0.00	-1.43	1.47	70	67
NBS	3660	0.00	0.00	-3.68	72.13	3800	1964
NHL	220	0.00	0.00	0.00	25.71	230	175
ORY	1250	0.00	0.00	10.62	21.36	1250	1024
PNH	1274	0.00	0.00	-0.08	-3.48	1320	1274
SILP	12790	0.00	0.00	0.00	0.00	12790	12774
SNO	752	0.00	0.00	4.44	70.52	845	420

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	9.10	103.83	3.50	GC23	7.71	0	-2.31
R2030	10.50	88.60	3.00	GC24	8.04	-107	3.50
R213	11.05	79.80	4.00	GC25	8.98	-13	3.50
R2032	11.39	83.16	4.00	GC26	8.99	-11	3.50
R2035	12.09	80.34	4.00	GC27	9.49	39	3.50
R209	12.18	62.42	4.00	GC28	9.97	-53	3.00
R2037	12.43	74.66	3.50	GC30	10.17	-33	3.00
R2040	12.64	75.04	3.50	GC32	10.58	-47	4.00
R214	12.55	57.55	3.00	GC35	11.68	-50	4.00
R2044	12.73	71.23	2.00	GC37	12.16	-27	3.50
R2048	12.64	70.75	2.00	GC40	12.24	-31	-2.00
R2053	12.57	92.70	2.50	GC43	12.33	-41	2.00
				GC45	12.99	26	2.00
				GC48	12.82	18	2.00
				GC50	12.84	20	2.00

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	257.933	0.057	0.022	0.401	5.636
IJG All Bond Index	310.603	-0.306	-0.099	-0.530	11.836
WIBAR Overnight	7.400	0.001	0.014	0.217	16.316
WIBAR 3m	7.594	-0.025	-0.328	-1.133	2.89
SA Repo Rate	8.25				
SA Prime Rate	11.75				
NAM Bank Rate	7.75				
NAM Prime Rate	11.50				

The Day Ahead

Economic News

US Housing Starts (Aug)
US Building Permits (Aug)
Eurozone CPI (Aug F)
Japan Trade Balance (Aug)

NSX Market Wrap

N\$6.4m traded on the NSX yesterday with N\$2.1m worth of Standard Bank Group and N\$1.0m worth of FirstRand exchanging hands. On the local bourse N\$2.0m worth of Namibia Breweries traded at market. N\$706,230 worth of ETFs traded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 0.9% to 73,908.03 as 49 stocks gained, 74 fell, and 6 were unchanged. Tsogo Sun Limited rose 7.4%, Blue Label Telecoms gained 6.3% and Raubex Group climbed 5.9%. Hosken consolidated Investments fell 3.8%, African Rainbow Capital Investments dropped 3.3% and Thungela Resources declined 3.3%.

International Market Wrap

Stocks, bonds and the dollar saw small moves at the start of a busy week for major central banks, whose rate decisions will set the tone for global markets for the rest of the year. The S&P 500 closed near 4,450. Brent oil pared gains after almost hitting US\$95 a barrel earlier on Monday in a move that added to inflation concerns. Apple climbed, while Tesla dropped as Goldman Sachs lowered its earnings estimates for the electric-vehicle giant. US Treasury 10-year yields edged lower and those on two-year notes remained above 5%. Shares in mainland China slipped on Tuesday on speculation the nation's economic recovery is faltering. Equities also dropped in Japan and Australia, although the latter pared losses after central bank minutes showed a higher hurdle for further tightening.

	2021	2022	2023
GDP (y/y)	3.5%	4.6%	3.0%*
Inflation (y/y)	4.5%	6.9%	4.5%*
PSCE (y/y)	1.0%	3.9%	3.5%*

*forecast

MPC Meeting Calendar for 2023

BoN	SARB	FOMC
15 Feb	26 Jan	01 Feb
19 Apr	30 Mar	22 Mar
14 Jun	25 May	03 May
16 Aug	20 Jul	14 Jun
25 Oct	21 Sep	26 Jul
06 Dec	23 Nov	20 Sep
		01 Nov
		13 Dec

International News

US NAHB Housing Market Index fell 5 points to 45 in September, below market, as per the National Association of Home Builders.

Local News

Government's move to regulate civil society sparks controversy. The government is introducing a directive to subject non-profit organisations to sweeping regulations - a decision which has been met with fierce opposition from action groups. The new directive, led by the Financial Intelligence Centre (FIC), mandates strict disclosure rules for non-profit organisations, such as revealing detailed information about donors, board members, and beneficiaries, as well as the submission of annual returns as part of mandatory FIC registration. While the move is aimed at increasing transparency and accountability within the civil society sector, critics argue that it threatens to undermine the foundations of democracy and constitutes an alarming – The Namibian

Cereal production shortfalls expected. Despite initial favourable conditions, adverse weather and tropical cyclones have impacted cereal production in the southern African region, including Namibia, in 2023. According to the Agribank Monthly Market Watch for August 2023, issued by spokesperson Fillemon Nangonya, the harvesting of this year's summer cereal crops is nearly complete, while the minor winter wheat crop is expected to be harvested later this month and October. According to the Crop Prospects and Food Situation¹ report, southern Africa's cereal production was expected to be at an above-average level of 40 million tonnes. "Following the initial favourable rainfall at the end of 2022 which facilitated planting activities, dry weather conditions in March and April 2023 adversely affected cereal crops in southern Angola and across northern Namibia," the report states. – The Namibian

Meatco and BeefCor to battle it out for Norwegian beef quota. The Meat Board of Namibia has issued a call for applications for the 2024 quota of beef supply to Norway. The country's major beef suppliers, Meatco and BeefCor are expected to once again bid to export the major chunk of the 1,600 tonnes allocation. The quota has in previous years been shared by Meatco and BeefCor, with Meatco getting 1,200 of the quota while BeefCor was granted 400 tonnes. From 2013 to 2022, Meatco has delivered over 12,800 tonnes of beef as part of the Norway quota, in some cases having taken up quota initially allocated to other parties, after failure to fulfill their allocation. According to Meatco's annual report, the meat processor generates over 27% of its turnover from exports under the quota. – The Brief

Namibia to become hotspot for millionaires and wealthy South Africans. Namibia's number of millionaires is expected to rise from 2,150 individuals to over 10,000 by 2040, according to a report by New World Wealth. Namibia, according to the report, will become an option for South African millionaires looking to emigrate, driven by the current challenging economic environment in the country, worsened by load-shedding. According to New World Wealth, Namibia's abundant natural resources, low population density, good energy and transport infrastructure, and, most importantly, good safety and security compared to its neighbours position it to be the next millionaire hotspot. – The Brief

SA Economic News

South African bonds are losing appeal on risk of budget deficit. South African investors have turned less positive on the nation's debt on worries over the potential for a severe budget deficit, according to a survey by Bank of America Corp. A bigger-than-expected deficit on 1 November will mean the country's Treasury will be forced to increase borrowing, according to 82% in the bank's survey of 11 local fund managers earlier this month. That risk is leading more funds to shun the debt even though the majority sees the bonds as undervalued, John Morris, a South Africa strategist at the bank, said in a note. Only 18% of the managers surveyed were bullish on local bonds over 12 months, down from 57% in July.

Company News

Andrada confirmed lithium intersected pegmatites from Lithium Ridge drilling. Namibian metals mining company Andrada Mining on 18 September confirmed that all drill holes – from assay results for the remaining reverse circulation (RC) exploration drilling results of an initial scouting programme undertaken with the ML133 mining licence area (Lithium Ridge) – intersected mineralised pegmatites, with spodumene and petalite identified as the primary lithium minerals. Building on the channel sampling programme, whose results highlighted the potential of the mineralised pegmatites, an exploration drilling programme was implemented to investigate the continuation of selected lithium-enriched pegmatites at depth. – Mining Weekly

B2Gold buys **AngloGold's** stake in Colombia project. Gold mining major AngloGold Ashanti is exiting the Gramalote project, in Colombia, with joint venture (JV) partner B2Gold buying its 50% interest in the project for up to US\$60 million. The agreement follows a joint sales process by B2Gold and AngloGold for their combined interests in Gramalote that failed to yield an offer from a third party that was acceptable to either company. The project was put up for sale after an optimised feasibility study did not deliver results that met either company's investment threshold for development. – Mining Weekly

Mondi finally eyes exit from Russia in R15.7bn deal. JSE-listed packaging and paper producer Mondi said on Monday it had reached an agreement to sell its most significant facility in Russia, Mondi Syktyvkar, and two affiliated entities for about €775 million (about R15.7 billion). The group said on Monday both the Russian Federation's Federal Anti-Monopoly Service and Government Sub-Commission for the Control of Foreign Investments approved the disposal to Sezar Invest, with funds to be paid in six instalments - the first to be made by the end of September. – News 24

Bob van Dijk out as **Naspers** and **Prosus** CEO by 'mutual' agreement. Bob van Dijk is no longer CEO of Naspers and its consumer internet arm Prosus, effective immediately, the companies announced on Monday. "The Naspers and Prosus boards and Bob van Dijk have mutually agreed that Bob will, effective 18 September 2023, step down from his position as chief executive as well as his position on the boards of both companies," the companies said. "Bob has agreed to assist with the transition after this date and will remain as a consultant to the group until 30 September 2024." – News 24

Lower sales and production volumes in prime **Oceana** segment. Oceana reported lower sales and production volumes in its largest segment by revenue because of greater costs and the weaker rand, despite seeing greater canned sales of its Lucky Star brand. SA's largest fishing company, valued at about R10bn on the JSE, said in a voluntary trading update for the 11 months to 27 August that higher selling prices and lower freight costs could not cover the above-inflation increases in energy, tin can and tomato paste costs, and the effect of the weaker rand against the dollar on the cost of imported raw material in its Africa canned fish and fishmeal segment. – Business Day

SADC News

The Bank of **Angola** kept its benchmark interest rate unchanged at 17% for a third successive meeting even as a recent currency weakness continues to boost inflation in the oil producing African nation. The Central bank's Governor, Manuel Tiago Dias, said the decision was based on the fact that inflation in August was "derived from seasonal factors" as well as a shortage of a limited number of goods and services in Angola. "We are hopeful that the situation will improve in the short-to-medium-term," Tiago Dias said.

Equities

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		899	0	0.00	0.00	-0.11	900	899
ANM	1,310	53481	-884	-1.63	5.49	-19.38	76882	47491
B2G		6102	128	2.14	4.40	0.25	8050	5164
CGP		1640	0	0.00	4.46	25.86	1640	1070
FNB		4850	0	0.00	0.00	57.12	5140	2898
FST	15,191	6684	-4	-0.06	-8.94	7.60	7452	5728
IVD	5,342	10582	-124	-1.16	-4.53	-1.56	11758	6891
KFS		1327	-30	-2.21	-5.21	9.58	1450	1046
LHN		388	0	0.00	-1.77	29.33	396	267
MMT		1905	-4	-0.21	-5.37	10.76	2047	1502
MOC		713	0	0.00	0.28	1.28	750	701
NAM		69	0	0.00	-1.43	1.47	70	67
NBK		20108	-294	-1.44	-6.83	-5.41	23809	19587
NBS	54,713	3660	0	0.00	-3.68	72.13	3800	1964
NHL		220	0	0.00	0.00	25.71	230	175
OCE		7639	-10	-0.13	10.18	20.70	7649	5250
OMM		1207	-18	-1.47	-4.89	15.39	1333	947
ORY		1250	0	0.00	10.62	21.36	1250	1024
PNH		1274	0	0.00	-0.08	-3.48	1320	1274
SILP		12790	0	0.00	0.00	0.00	12790	12774
SLA		6712	-46	-0.68	-1.51	37.77	6888	4726
SNB	11,890	17637	-52	-0.29	-8.72	5.11	19865	14313
SNM		31041	202	0.66	3.95	21.04	31247	24100
SNO		752	0	0.00	4.44	70.52	845	420
SRH		24500	-362	-1.46	-7.14	8.41	26480	19440
TRW		7350	0	0.00	1.44	33.64	7525	4717
TTO		55	0	0.00	-1.79	12.24	140	24
VKN		1337	-5	-0.37	-0.07	0.75	1466	1185

Source: Bloomberg, NSX, IJG Securities

Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	61.00	Final	6.10	29 September 2023	20 October 2023
FNB	368.14	Final	11.79	06 October 2023	27 October 2023
LHN	34.29	Interim	20.35	13 October 2023	03 November 2023
MOC	46.45	Interim	12.41	16 June 2023	07 July 2023
NAM	6.00	Final	8.70	02 December 2022	15 December 2022
NBS	2635.00	Special	0.00	30 March 2023	14 April 2023
NHL	26.00	Final	11.82	21 October 2022	31 October 2022
ORY	101.00	Interim	8.68	15 September 2023	06 October 2023
PNH	10.00	Interim	1.57	14 April 2023	19 May 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	42.00	Interim	11.70	08 September 2023	29 September 2023

* 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
NBS	Earnings Release	22 September 2023	Basic EPS are expected to increase by more than 950% while, HEPS from continuing operations for the year ended 30 June 2023 are expected to decrease by between 28% and 33% compared to the comparative financial period.
PNH	Earnings Release	25 September 2023	Basic EPS and HEPS for the period are anticipated to be materially lower (between 10% and 30%) in relation to the 30 June 2022 comparative period.
FNB	Annual General Meeting	19 October 2023 (14:00)	Etosha Boardroom, FirstRand Namibia Ltd, 5th Floor, @Parkside, 130 Independence Avenue, c/o Fidel Castro, Windhoek and via Electronic Media.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		22595	-411	-1.79	1.77	-23.14	40079	21013
ENXGLD		35571	-175	-0.49	-0.30	18.32	37858	28611
ENXPLT		17197	48	0.28	-3.57	-1.34	20491	14883
SXNNAM		1960	-1	-0.05	-1.11	9.87	1995	1692
NGNGLD		34031	-155	-0.45	-0.36	18.23	36220	27442
NGNPLD		22629	-451	-1.95	1.52	-23.24	40093	21037
NGNPLT	4,130	17058	58	0.34	-3.52	-1.50	20328	14772
SXNEMG		5665	-62	-1.08	-0.39	16.37	5818	4593
SXNWDM		7985	-52	-0.65	-0.71	28.27	8157	6055
SXNNDQ		16360	-224	-1.35	-1.47	55.50	16893	10478
SXN500		8793	-107	-1.20	-1.29	30.42	9031	6690

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3162	-166	-5.0	33.0	52.8	3328	1518
CER		12	-1	-7.7	-7.7	-33.3	32	10
DYL		1331	-20	-1.5	23.9	65.3	1351	587
FSY		884	-1	-0.1	36.2	51.9	894	404
EL8		580	-40	-6.5	6.2	36.5	641	346
AGR		311	0	0	0.00	20.5	311	252

Fixed Income

Treasury Bills

Next Auction Date: 21-Sep-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.297	-1.81	8.350	0.61
182-Day	8.494	-6.09	8.531	1.67
273-Day	8.579	-8.25	8.590	2.86
365-Day	8.571	-6.16	8.592	2.99

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 20-Sep-23

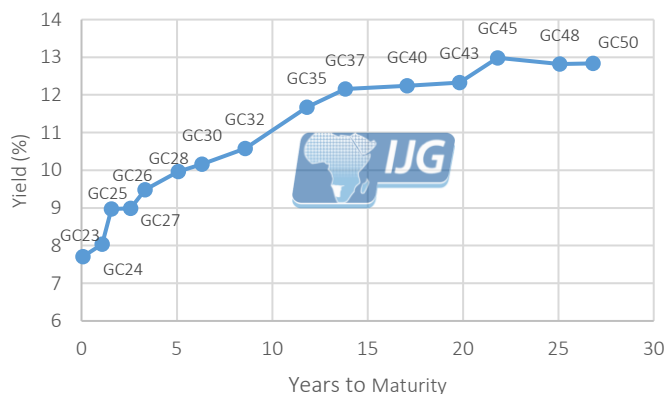
Commentary on Previous Auction:

The 6 September government bond auction again saw strong demand, with the BoN receiving N\$983.3m worth of bids for the N\$195.0m worth of bonds on offer. 77 of the 212 bids were successful. The GCs recorded a bid-to-offer of 5.62x, while the ILBs logged 2.82x. Competitive bidding resulted in the spreads of the vanilla bonds narrowing by an average of 19bps.

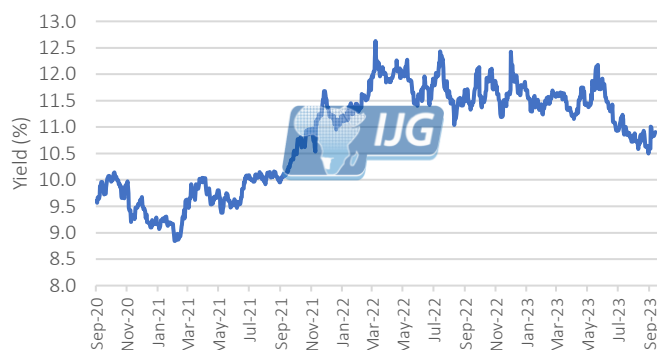
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC23	7.708	GT364/20Oct23	7.708	0	99.433	8.85	15-Oct-23
GC24	8.035	R186	9.100	-107	101.731	10.50	15-Oct-23
GC25	8.975	R186	9.100	-13	98.706	8.50	15-Oct-23
GC26	8.990	R186	9.100	-11	98.285	8.50	15-Oct-23
GC27	9.485	R186	9.100	39	97.242	8.00	15-Jan-24
GC28	9.965	R2030	10.495	-53	93.665	8.50	15-Oct-23
GC30	10.165	R2030	10.495	-33	91.470	8.00	15-Jan-24
GC32	10.580	R213	11.050	-47	90.592	9.00	15-Oct-23
GC35	11.675	R209	12.175	-50	87.888	9.50	15-Jan-24
GC37	12.160	R2037	12.430	-27	84.049	9.50	15-Jan-24
GC40	12.240	R214	12.550	-31	81.989	9.80	15-Oct-23
GC43	12.325	R2044	12.730	-41	84.630	10.00	15-Jan-24
GC45	12.985	R2044	12.730	26	79.112	9.85	15-Jan-24
GC48	12.823	R2048	12.640	18	78.247	10.00	15-Oct-23
GC50	12.840	R2048	12.640	20	82.319	10.25	15-Jan-24
GI25	3.200				148.125	3.80	15-Jan-24
GI27	4.437				111.147	4.00	15-Oct-23
GI29	5.030				126.797	4.50	15-Jan-24
GI33	5.700				113.120	4.50	15-Oct-23
GI36	6.070				106.746	4.80	15-Jan-24
Eurobond 2	7.942	10YUSBond	4.303	364	96.915	5.25	29-Oct-23
NAM04	10.860	R186	9.100	176	100.587	10.51	01-Feb-24

Source: Bloomberg, Bank of Namibia, IJG Securities

Namibia Sovereign Yield Curve



IJG Generic 10-Year Yield



Source: IJG Securities, BoN, Bloomberg

Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
NEDNAM01	8.955	GC24	8.035	92	102.916	10.82	01-Feb-24
NEDX2030	9.090	GC25	8.975	12	101.982	10.21	29-Feb-24
BWFi23	7.878	GC23	7.708	42	99.763	8.72	29-Sep-23
BWFL23	7.940	GT364/08Dec23	8.197	-26	100.884	5.06	02-Dec-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.483	3 month JIBAR	8.333	215	100.863	10.55	19-Nov-23
BWJ2e27	8.333	3 month JIBAR	8.333	0	100.692	8.40	19-Nov-23
DBN29	10.733	3 month JIBAR	8.333	240	100.524	10.76	30-Nov-23
NEDJ2028	11.083	3 month JIBAR	8.333	275	100.633	11.12	28-Nov-23
ORYJ25	10.833	3 month JIBAR	8.333	250	100.920	10.90	18-Nov-23
BWJi24	9.833	3 month JIBAR	8.333	150	99.678	10.00	30-Sep-23
SBKN23	9.213	3 month JIBAR	8.333	88	101.379	9.33	26-Oct-23
BWJL23	9.283	3 month JIBAR	8.333	95	100.405	9.31	02-Dec-23
BWJL25	9.493	3 month JIBAR	8.333	116	100.414	9.52	02-Dec-23
SBNA24	9.483	3 month JIBAR	8.333	115	100.647	9.52	24-Nov-23
SBNA26	9.703	3 month JIBAR	8.333	137	100.635	9.74	25-Nov-23
SBKN26	9.773	3 month JIBAR	8.333	144	101.824	9.94	13-Oct-23
SBNG25	9.723	3 month JIBAR	8.333	139	102.031	9.89	05-Oct-23
SBNG27	10.023	3 month JIBAR	8.333	169	102.092	10.19	05-Oct-23
BWJf26S	9.833	3 month JIBAR	8.333	150	100.429	9.86	02-Dec-23
LHN01	11.883	3 month JIBAR	8.333	355	101.040	11.96	17-Nov-23
LHN02	11.133	3 month JIBAR	8.333	280	102.502	11.29	29-Sep-23
PNJ24	11.333	3 month JIBAR	8.333	300	100.000	11.33	18-Dec-23
PNJ25	11.033	3 month JIBAR	8.333	270	100.059	11.03	16-Dec-23
PNJ26	11.583	3 month JIBAR	8.333	325	100.000	11.58	18-Dec-23
PNJ27	11.583	3 month JIBAR	8.333	325	100.062	11.58	16-Dec-23
FNBj25S	9.783	3 month JIBAR	8.333	145	99.866	9.94	23-Sep-23
FNBj27S	10.063	3 month JIBAR	8.333	173	99.862	10.22	23-Sep-23
GDW26	10.533	3 month JIBAR	8.333	220	100.435	10.69	03-Sep-23
GDW28	10.833	3 month JIBAR	8.333	250	100.447	10.99	03-Sep-23

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