IJG Daily Bulletin Wednesday, 20 July 2022



Local Indices		N Cl	1/10/		. 10/	coud it. I	EQUAL I	The Day Ahead
NSX Overall	Level 1479	Net Change 6.69	d/d % 0.45	mtd % -1.35	ytd % -5.87	52Wk High 1890	52Wk Low 1321	Economic News US MBA Mortgage Applications (15 Jul)
NSX Local	470	5.95	1.28	-4.64	-11.22	543	438	
JSE ALSI	67785	768.90	1.15	2.36	-8.04	78297	60894	
JSE Top40	61499	738.25	1.22	2.31	-8.28	71817	54681	LIK CDI DDI DDI (lun)
JSE INDI JSE FINI	85369 15039	2044.29 134.91	2.45 0.91	7.51 2.41	-10.57 1.62	97373 17946	71389 12408	James Treede Delemes (June)
JSE RESI	59482	-598.45	-1.00	-6.69	-16.19	92502	53513	
JSE Banks	9424	102.76	1.10	1.91	6.82	11164	7184	
Global Indices								
Daw Janes	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	
Dow Jones S&P 500	31827 3937	754.44 105.84	2.43 2.76	3.42 4.00	-12.41 -17.40	36953 4819	29653 3637	
NASDAQ	11713	353.10	3.11	6.21	-25.13	16212	10565	
US 30yr Bond	3.17	0.02	0.62	-0.12	67.02	3.49	1.66	
FTSE100	7296	73.04	1.01	1.77	-1.20	7687	6788	
DAX Hang Seng	13308 20661	348.60 -185.12	2.69 -0.89	4.10 -3.84	-16.22 -10.16	16290 27760	12391 18235	
Nikkei	26962	173.21	0.65	4.70	-4.02	30796	24682	
Currencies								NSX Market Wrap
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	
N\$/US\$	17.10	-0.03	-0.15	-4.82	-6.81	17.31	14.06	114 17 12 11 11 01 7 11 19 10 7 11 11 CITCAIT ATTA
N\$/£ N\$/€	20.51 17.50	0.04 0.13	0.22 0.73	-3.66 -2.62	4.88 3.45	21.77 18.50	18.77 15.65	11750.5111 Worth of Shopfite Holdings
N\$/AUD\$	11.80	0.13	1.11	-2.62 -5.02	-2.21	11.84	10.38	exchanging hands. On the local bourse 1132.0111
N\$/CAD\$	13.29	0.10	0.75	-4.88	-5.10	13.31	11.10	worth of FirstRand Namibia traded at market
US\$/€	1.02	0.01	0.83	-2.26	-9.88	1.19	1.00	
US\$/¥	138.19	0.05	0.04	-1.67	-16.63	139.39	108.72	
Commodities	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	JSE Market Wrap The FTSE/JSE Africa All Share Index rose 1.1% to
Brent Crude	107.35	1.08	1.02	-1.98	9ta % 42.87	121.74	62.16	
Gold	1711.67	2.44	0.14	-5.27	-6.40	2070.44	1690.61	unchanged Bytes Technology Group rose 7.4%
Platinum	878.20	10.75	1.24	-1.20	-8.55	1183.16	829.93	Cashbuild gained 7.1% and Textainer Group
Copper Silver	329.10 18.76	-5.50 0.06	-1.64 0.33	-9.35 -7.27	-24.09 -19.32	498.45 26.94	313.15 18.15	Holdings dimbod 6 00% Famous Prands fall
Palladium	1891.00	36.80	1.98	-1.31	-1.53	3374.50	1680.00	240/ 506 1 260/ 1 14
								Holdings declined 2.6%.
NSX Local and De								International Market Wrap
ANIF	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	
ANE NBS	900 4000	0.00	0.00 0.00	0.00 -2.25	0.00 -19.18	900 5100	900 3201	investors assessed the datiook for currings and
NHL	175	0.00	0.00	0.00	0.00	180	175	as speculation grew that markets may have
CGP	1101	0.00	0.00	-17.22	-14.52	1400	1100	define the late deviational that has been
FNB	3048	0.00	0.00	-0.07	3.32	3051	2800	
ORY MOC	1027 751	0.00 51.00	0.00 7.29	0.10 -5.06	14.24 -15.62	1144 891	825 700	
NAM	70	0.00	0.00	4.48	6.06	70	66	
PNH	1300	10.00	0.78	0.78	1.80	1300	1199	tech-heavy Nasdag 100 outperformed major
SILP	12790	0.00	0.00	0.00	0.00	12790	12790	hanchmarks anding 3.1% higher Technology
SNO LHN	420 265	0.00 0.00	0.00 0.00	62.66 -11.67	62.66 35.20	649 300	399 150	shares fuelled a climb of more than 1 5% in
DYL	738	-23.00	-3.02	10.81	-25.68	1444	630	a gauge of Asian equities. The euro novered
FSY	713	16.00	2.30	-4.04	-31.24	1440	493	around a two-week high against the dollar on
BMN	2110	-100.00	-4.52	11.05	-32.37	4580	1310	
CER EL8	20	2.00	11.11	53.85	-13.04	39	13	2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1
ELO	457	-14.00 amibian Bonds	-2.97	11.74	-14.90	894	272	Thursday.
SA Bonds		Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2020 2021 2022
R2023	6.80	100.52	2.00	GC23	8.00	120	-1.00	GDP (y/y) -7.9% 2.4% 3.3%*
R186	9.50	103.52	-2.00	GC24	8.85	-65	-2.00	Inflation (y/y) 2.4% 4.5% 6.1%*
R2030	11.09	84.51		GC25	9.19	-31	-2.00	
R213 R2032	11.41 11.52	76.18 81.17		GC26 GC27	9.31 10.19	-19 69	-1.93 1.00	
R2035	11.79	81.09		GC28	11.10	1	2.89	
R209	11.76	62.92	2.00	GC30	12.28	119	3.00	
R2037	11.92	76.65		GC32	12.25	84	2.50	
R2040 R214	11.97 11.41	78.46 76.18		GC35 GC37	12.72 13.33	96 141	2.00 2.00	
R2044	11.94	75.52		GC40	13.02	115	2.50	
R2048	11.90	74.88	1.50	GC43	14.11	218	1.50	
				GC45	14.29	235	1.50	
				GC48 GC50	14.91 14.97	301 308	1.50 1.50	
IJG Indices and Ir	nterest Rates	(%)		JCJ0	14.9/	308	1.50	MPC Meeting Calendar for 2022
DO Maices and II		Level	Net C	hange	d/d %	mtd %	ytd % BoN	SARB FOMC
IJG Money Marke	et Index	237.433		0.036	0.02	0.283	2.759 16 Fe	
IJG Bond Index		257.063		-0.086	-0.03	-1.061	0.304 13 Ap	
WIBAR Overnight	t	4.619		-0.005	-	-	15 Ju	n 19 May 3 May
WIBAR 3m		5.206		0.000	-	-	17 Au	
SA Repo Rate		4.75					19 00	
SA Prime Rate		8.25					07 De	•
NAM Bank Rate NAM Prime Rate		4.75 8.50						01 Nov 13 Dec
Prices quoted in Austr								13 Dec

Prices quoted in Australian cents ³ Prices quoted in Australian cents ³ Prices quoted in US\$ Source: Bloomberg, NSX, IJG, JSE

US Housing Starts fell 2.0% m/m to 1.56 million in June, as per the Census Bureau.

US Building Permits fell 0.6% m/m to 1.68 million in June, as per the Census Bureau.

Eurozone CPI was confirmed at 0.8% m/m and 8.6% y/y in June, as per Eurostat.

UK Jobless Claims Change fell by 20,000 in June, as per the Office for National

UK Claimant Count Rate fell by 0.1 percentage point to 3.9% in June, as per the Office for National Statistics.

UK ILO Unemployment Rate remained steady at 3.8% in May, as per the Office for

NSX records nearly N\$1 billion in single day trade. The Namibian Stock Exchange (NSX) registered a record trade for the first time in four years on Monday when shares worth N\$971.84 million exchanged hands on the bourse in a single day. Data made available to The Brief show that Monday's trade was the biggest trade since June 18, 2018, when N\$926 129.60 was traded in a single day. The NSX third highest trade was recorded in 2017, May 4th, when shares valued at N\$751 068.96 were traded. Of the top four trades shares executed on Monday, N\$193 663 670.6531 worth of Anglo-American shares changed hands, followed by N\$137 685 940.47 worth of Firstrand Limited shares, N\$129 860 424.23 worth of Standard Bank Group shares and N\$116 339 351.0421 worth of Nedbank Group shares. According to NSX data, shares valued at N\$1 566 954 279.89 have been traded month to date, with N\$6 018 102 797.59 traded year to date. - The Brief

Nam's cattle industry worth N\$4.6bn. Namibia's cattle industry is valued at approximately N\$4.6 billion and accounts for 4.3% of all goods and services produced by the country every year. The World Bank group and the International Finance Corporation - in a recent private sector diagnostic report - said Namibia is a net exporter of beef, and approximately 85% of the exported meat (N\$2.6 billion) goes to South Africa, the European Union, Norway, Russia, China and Angola, with the rest exported to other African and emerging market countries. In 2017, Namibia was the world's 26th largest exporter of bovine meat, up from 38th position in 2016. According to the report, there are opportunities to increase the value addition in the beef sector. "Farmers have to decide between producing weaners for live sale at the age of seven months versus fattening the ox to a 27-month age for sale to Meatco or abattoirs." It added that given the historic price ratio, once the weaner price is above 60% of the ox carcass weight price, it is typically more profitable to produce for the weaner market, including for export to South Africa. – Namibian Sun

Langer Heinrich mine to restart. ASX-listed Paladin Energy, the majority shareholder in Langer Heinrich uranium mine (LHM) in Erongo, on Tuesday announced its decision to return the mine that has been in a state of care and maintenance since 2018, to production. Due to the pressure of poor global uranium prices, the mine ceased production in May 2018 and more than 300 workers were retrenched. The Australian mining company stated that its board has made the decision to return LHM to production with first volumes targeted for the first quarter of 2024. "With the strength of the company's uranium offtakes and the continuing strong uranium market fundamentals, Paladin has made the decision to return the globally significant Langer Heinrich Uranium Mine to production. The Langer Heinrich Mine remains a low risk, robust, long-life operation that is poised to take advantage of the improving uranium market conditions and deliver sustainable value creation for all our stakeholders," said Paladin CEO Ian Purdy. - Namibian Sun

Underinvestment in water and electricity infrastructure makes South African towns and cities vulnerable to events such as floods and disruptions in these services can be a credit risk for some municipalities, Moody's Investors Service said. Capital expenditure in most of the country's municipalities that Moody's rate is below the 10% to 20% of total spending recommended by the National Treasury to ensure that infrastructure needs are addressed, the ratings company said in an emailed report on Tuesday.

Company News Ascendis jumps as it inks R410m deal to sell pharma unit. Shares of Ascendis Health were on track for their best day in seven months on Tuesday, after reaching terms on a R410m sale of its pharmaceutical business to its latest financier, Austell, one of two competing offers on the table. The sale, still to be approved by shareholders, is necessary to avoid a ratcheting up of debt payments and follows months of uncertainty for a group that has seen multiple board shake-ups and new lenders. – Business Day

Competition bodies give nod to EOH's R144.9m telecom sale. End-toend IT services provider **EOH** said on Tuesday competition authorities have approved its R144.9m sale of telecom assets to Seacom, a further win for a company whose debt pile is almost twice its market value. EOH announced the sale of Hymax and its stake in Network Solutions to Seacom in April, and both businesses provide networking and voice solutions in the telecom industry. – Business Day

Competition Tribunal signs off on Mr Price's R3.3bn acquisition of Studio 88. Branded leisure, sporting apparel and footwear retailer Studio 88 is now officially part of the Mr Price stable as the deal has been given the green light from the Competition Tribunal to proceed without conditions. The tribunal revealed its decision on the R3.3 billion acquisition on Tuesday in a statement, meaning that clothing and homeware retailer Mr Price can now conclude the deal. Moneyweb

Super Group flags higher earnings despite unrest. Logistics and supply chain management company Super Group says it expects earnings to surge in its 2022 year as it experienced increased market share coupled with significant growth in operational and pretax profit. In a trading statement for the year to June 30, the group said on Tuesday headline earnings per share would jump 29.6%-43.7% to 37c-42c. - Business Day

JSE suspends Tongaat Hulett for second time in three years. Debtladen sugar and property group Tongaat Hulett has had its shares suspended from trading on the JSE for the second time in three years. The embattled KZN-based company confirmed the temporary suspension in a Sens on Monday, saying the "decision to suspend the listing of the company's securities [is] with effect from 20 July 2022". It comes after the group issued a cautionary on Sens on Friday announcing that it had requested the JSE to temporarily suspend its shares due to a delay in publishing its latest financial results. -Moneyweb

Zimbabwe cut the price of gasoline for the first in six months by reducing the pump price by 0.3% to Z\$675.35 per litre with immediate effect.

The International Monetary Fund's board approved a US\$1.05 billion extended credit facility for Tanzania and plans to disburse US\$151.7 million immediately.

Source: NSX, Bloomberg, CBS, BoN, StatsSA. The Namibian, Namibian Sun, New Era, Republikein, The Observer, Business Day, Fin24, Moneyweb

Overall Index

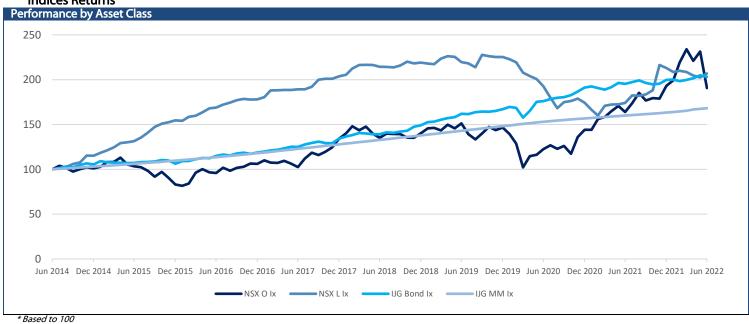
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM	88,447	54,457	-	-	(6.19)	(15.55)	82,076	49,125
B2G	1,000	5,489	57.0	1.05	(3.62)	(11.45)	7,308	5,018
CGP	8,000	1,101	-	-	(17.22)	(14.52)	1,400	1,100
FNB	83,891	3,048	-	-	(0.07)	3.32	3,051	2,800
FST	102,072	6,380	39.0	0.62	2.29	4.93	7,775	5,230
IVD	405,653	8,843	34.0	0.39	0.64	1.77	10,355	5,206
KFS	237,063	1,125	-	-	(4.09)	(16.29)	1,500	1,020
LHN		265	-	-	(11.67)	35.20	300	150
MEP	127,340	9,630	10.0	0.10	6.94	41.49	9,630	5,629
MIM	19,054	1,471	-	-	3.16	(22.37)	2,158	1,391
MOC	3,781	751	51.0	7.29	(5.06)	(15.62)	891	700
NAM		70	-	-	4.48	6.06	70	66
NBK	150,125	20,973	303.0	1.47	1.19	19.72	23,988	15,264
NBS		4,000	-	-	(2.25)	(19.18)	5,100	3,201
NHL		175	-	-	-	<u> </u>	180	175
OCS	267,045	4,715	7.0	0.15	5.96	(15.11)	6,855	4,450
OMM	3,132,552	1,155	-	-	4.71	(11.83)	1,450	1,075
ORY		1,027	-	-	0.10	14.24	1,144	825
PNH	768	1,300	10.0	0.78	0.78	1.80	1,300	1,199
SILP		12,790				-	12,790	12,790
SLA	1,987	5,461	48.0	0.89	3.29	(8.14)	7,232	5,086
SNB	36,146	15,470	210.0	1.38	(0.30)	10.49	18,500	12,079
SNO		420			(1.18)	(31.48)	649	399
SNM	81,639	24,069	359.0	1.51	(4.38)	(8.06)	30,038	22,791
SRH	179,271	20,634	39.0	0.19	4.28	(1.02)	24,501	15,500
TRW	201,758	4,915	75.0	1.55	(2.98)	(5.93)	6,710	4,610
TTO		55	10.0	22.22	(38.89)	(56.00)	260	43
VKN	1,124,211	1,359	(1.0)	(0.07)	7.01	9.86	1,455	1,015

¹ Prices quoted in Australian cents. ² 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		30,779	198.00	0.65	2.63	2.97	45,316	24,295
ENXGLD		28,462	-68.00	-0.24	-1.40	0.83	31,000	22,000
ENXPLT		14,554	91.00	0.63	1.93	-2.35	17,472	13,097
NFNAMA		1,659	4.00	0.24	-0.84	0.30	1,729	1,597
NGNGLD		27,238	-48.00	-0.18	-1.45	0.85	29,180	23,647
NGNPLD		30,615	-7.00	-0.02	1.59	2.45	45,671	24,241
NGNPLT		14,480	182.00	1.27	2.09	-1.88	17,347	13,075
SXNEMG		4,897	0.00	0.00	3.29	-13.89	7,352	4,582
SXNWDM		6,192	0.00	0.00	6.69	-12.98	14,215	5,545
SXNNDQ		11,708	0.00	0.00	10.72	-20.97	15,140	7,448
SXN500		6,825	0.00	0.00	7.67	-12.44	14,597	6,019

Indices Returns



Namibian Bonds

Namibian Bonds	VCTAA	Danielania de	Benchmark	Donation Last Toda	All In Date	Class Bridge	Modified
Government Bonds	YTM	Benchmark	YTM	Premium Last Trade	All-In-Price	Clean Price	Duration
GC23	8.000	R2023	6.800	120	103.261	100.957	1.133
GC24	8.850	R186	9.500	-65	105.985	103.252	1.923
GC25	9.190	R186	9.500	-31	100.544	98.331	2.340
GC26	9.310	R186	9.500	-19	99.672	97.460	3.063
GC27	10.190	R186	9.500	69	92.349	92.262	3.639
GC28	11.100	R2030	11.090	1	90.691	88.478	4.511
GC30	12.280	R2030	11.090	119	79.508	79.420	5.207
GC32	12.252	R213	11.410	84	84.097	81.755	5.804
GC35	12.719	R209	11.760	96	79.894	79.790	6.649
GC37	13.326	R2037	11.920	141	75.543	75.438	6.830
GC40	13.023	R214	11.870	115	80.235	77.684	7.013
GC43	14.111	R2044	11.935	218	72.636	72.527	6.969
GC45	14.286	R2044	11.935	235	70.353	70.245	6.970
GC48	14.908	R2048	11.895	301	70.384	67.781	6.512
GC50	14.975	R2048	11.895	308	69.109	68.997	6.707
Gl22	0.000				138.450	137.193	0.240
GI25	3.940				135.559	135.502	2.797
GI27	3.890				107.489	106.387	4.643
GI29	4.850				118.188	118.128	5.552
GI33	6.524				99.622	98.260	8.037
GI36	7.283				87.322	87.264	9.446
Eurobond 2	10.365	10YUSBond	3.006	736	87.285	86.089	2.846
NAM01	8.040	R2023	6.800	124	101.448	100.000	0.320
NAM03	8.400	R2023	6.800	160	101.330	101.606	0.925
NAM04	11.280	R186	9.500	178	97.279	97.567	3.204
Corporate Bonds – Fix							
BWFH22	8.300	R2023	6.800	150	104.040	100.110	0.080
BWFK22	8.340	R2023	6.800	154	102.075	100.461	0.326
BWFi23	8.100	R2023	6.800	130	103.327	100.651	1.090
DBN23	7.450	R2023	6.800	65	102.874	101.783	1.268
NEDNAM01	9.770	GC24	8.850	92	106.910	101.930	1.712
NEDX2030	9.305	GC25	9.190	12	105.945	102.002	2.178
Corporate Bonds – Flo							
BWJh22	6.903	3 month JIBAR	5.083	182	101.059	99.959	0.080
BWJK22	6.953	3 month JIBAR	5.083	187	101.067	99.975	0.088
BWJL23	6.033	3 month JIBAR	5.083	95	100.723	99.971	0.119
BWJi24	6.583	3 month JIBAR	5.083	150	100.320	99.981	0.193
BWJL25	6.243	3 month JIBAR	5.083	116	100.750	99.971	0.119
BWJf26S	6.583	3 month JIBAR	5.083	150	100.793	99.970	0.118
BWJ1e27	7.233	3 month JIBAR	5.083	215	101.062	99.946	0.083
BWJ2e27	5.083	3 month JIBAR	5.083	0	100.706	99.950	0.084
FNBJ25S	6.533	3 month JIBAR	5.083	145	100.433	99.975	0.174
FNBJ27S	6.813	3 month JIBAR	5.083	173	100.453	99.975	0.173
ORYJ22	7.283	3 month JIBAR	5.083	220	101.140	99.975	0.085
SBKN23	5.963	3 month JIBAR	5.083	88	101.199	99.985	0.019
SBNA24	6.233	3 month JIBAR	5.083	115	100.903	99.976	0.096
SBNA26	6.453	3 month JIBAR	5.083	137	100.918	99.975	0.099
SBKN26	6.523	3 month JIBAR	5.083	144	100.106	99.998	0.228
LHN01	8.633	3 month JIBAR	5.083	355	101.340	99.946	0.077
LHN02	7.883	3 month JIBAR	5.083	280	100.407	99.979	2.575
PNJ24	8.083	3 month JIBAR	5.083	300	100.642	99.968	0.159
PNJ26	8.333	3 month JIBAR	5.083	325	100.663	99.967	0.159
NEDNAM02	7.833	3 month JIBAR	5.083	275	101.519	99.971	0.035
NEDJ2028	7.833	3 month JIBAR	5.083	275	101.059	99.970	0.106





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