

# IJG Daily Bulletin

Monday, 22 January 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1540	6.66	0.43	-5.73	-5.73	1805	102
NSX Local	679	5.68	0.84	1.04	1.04	693	44
JSE ALSI	72661	316.51	0.44	-5.50	-5.50	81338	69128
JSE Top 40	66346	337.02	0.51	-5.88	-5.88	75306	63312
JSE INDI	100092	258.05	0.26	-3.50	-3.50	109998	92852
JSE FINI	17207	136.23	0.80	-3.73	-3.73	17915	14240
JSE RESI	51031	225.50	0.44	-11.30	-11.30	79846	50259
JSE Banks	10513	66.52	0.64	-3.97	-3.97	10980	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	37864	395.19	1.05	0.46	0.46	37934	31430
S&P 500	4840	58.87	1.23	1.47	1.47	4842	3809
NASDAQ	15311	255.32	1.70	2.00	2.00	15311	10886
FTSE100	7462	2.84	0.04	-3.51	-3.51	8047	7207
DAX	16555	-12.22	-0.07	-1.17	-1.17	17003	14458
Hang Seng	14991	-317.20	-2.07	-12.06	-12.06	22701	14974
Nikkei	36433	469.66	1.31	8.87	8.87	36535	26321

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	19.07	0.04	-0.19	-3.69	-3.69	19.92	16.93
N\$/£	24.24	0.08	-0.34	-3.89	-3.89	24.73	20.84
N\$/€	20.78	0.06	-0.28	-2.89	-2.89	21.33	18.53
N\$/AUD\$	12.56	0.01	-0.11	-0.76	-0.76	13.07	11.70
N\$/CAD\$	14.19	0.02	-0.16	-2.64	-2.64	14.66	12.72
US\$/€	1.09	0.00	0.02	-1.26	-1.26	1.13	1.04
US\$/¥	148.04	-0.08	0.05	-4.73	-4.73	151.91	128.09

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	78.19	-0.37	-0.47	1.49	1.49	90.95	69.25
Gold	2023.07	-6.42	-0.32	-1.93	-1.93	2135.39	1804.92
Platinum	901.79	-1.48	-0.16	-9.08	-9.08	1134.95	843.10
Copper	377.45	-1.20	-0.32	-2.98	-2.98	427.55	355.75
Silver	22.45	-0.17	-0.75	-5.65	-5.65	26.14	19.90
Palladium	944.00	-4.70	-0.50	-14.90	-14.90	1325.00	904.50
Uranium	106.00	0.00	0.00	15.85	15.85	106.00	48.75

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	900	899
CGP	1700	0.00	0.00	0.29	0.29	1702	1350
FNB	5100	200.00	4.08	4.06	4.06	5198	3133
LHN	400	0.00	0.00	2.30	2.30	400	350
MOC	765	0.00	0.00	0.53	0.53	810	702
NAM	70	0.00	0.00	0.00	0.00	70	68
NBS	3150	0.00	0.00	0.03	0.03	3800	2126
NHL	222	0.00	0.00	0.00	0.00	230	190
ORY	1200	0.00	0.00	0.00	0.00	1250	1100
PNH	1200	0.00	0.00	0.00	0.00	1320	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12790
SNO	845	0.00	0.00	0.00	0.00	890	499

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.74	104.43	-3.00	GC24	8.90	0	-0.03
R2030	9.75	92.18	-3.00	GC25	9.06	32	-5.50
R213	10.26	83.88	-4.00	GC26	9.03	30	-3.00
R2032	10.62	87.22	-4.00	GC27	9.21	47	2.00
R2035	11.43	84.20	-4.00	GC28	9.36	-39	3.15
R209	11.58	65.65	-4.00	GC30	9.34	-41	-3.00
R2037	11.87	77.97	-4.00	GC32	9.99	-27	-1.50
R2040	12.22	77.63	-4.00	GC35	10.90	-68	-3.00
R214	12.05	60.18	-3.50	GC37	12.09	23	-4.28
R2044	12.32	73.70	-4.00	GC40	12.24	19	-3.50
R2048	12.24	73.12	-4.00	GC43	12.60	29	1.50
R2053	12.26	94.93	-4.00	GC45	12.29	-2	-4.00
				GC48	12.50	26	10.40
				GC50	12.14	-10	-4.00

The Day Ahead	
Economic News	
US Leading Index (Dec)	

**NSX Market Wrap**  
N\$47.2m traded on the NSX on Friday with N\$13.2m worth of Standard Bank Group and N\$12.2m worth of FirstRand exchanging hands. On the local bourse N\$339,864 worth of FirstRand Namibia traded up 200c and N\$127,500 worth of Capricorn Group traded at market. No ETF trades were recorded.

**JSE Market Wrap**  
The FTSE/JSE Africa All Share Index rose 0.4% to 72,660.91 as 66 stocks gained, 59 fell, and 1 were unchanged. Fairvest rose 6.9%, Stor-Age Property REIT gained 6.3% and Burstone Group Limited climbed 4.3%. Motus Holdings fell 5.1%, Karoo0000 dropped 4.1% and Blue Label Telecoms declined 4.0%.

**International Market Wrap**  
Stocks in Asia dropped from session highs as concern over China's faltering economy dragged down the nation's equities. A gauge of regional shares more than halved its earlier advance as benchmark indexes in Hong Kong and China fell. China's commercial lenders kept their benchmark lending rates unchanged this morning, in line with the central bank's decision last week to refrain from cutting borrowing costs. Shares rose in Japan and Taiwan after the S&P 500 climbed to a record Friday for the first time in two years led by the technology sector. US stock futures extended gains in Asia. Oil steadied after an earlier decline as OPEC member Libya restarted production from its largest field, outweighing concerns about Middle East tensions.

	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

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	265.217	0.059	0.022	0.470	0.470	14 Feb	25 Jan	31 Jan
IJG All Bond Index	328.434	0.385	0.117	-0.379	-0.379	17 Apr	27 Mar	20 Mar
WIBAR Overnight	7.426	0.003	0.04	0.651	0.651	19 Jun	30 May	01 May
WIBAR 3m	7.969	0.000	0.000	0.163	0.16	14 Aug	18 Jul	12 Jun
SA Repo Rate	8.25					23 Oct	19 Sep	31 Jul
SA Prime Rate	11.75					04 Dec	21 Nov	18 Sep
NAM Bank Rate	7.75							07 Nov
NAM Prime Rate	11.50							18 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

## International News

**US Existing Home Sales** fell 1.0% m/m in December, as per the National Association of Realtors.

**UK Retail Sales** fell 3.2% m/m and 2.4% y/y in December, as per the Office for National Statistics.

**Germany PPI** fell 1.2% m/m and 8.6% y/y in December, as per the German Federal Statistical Office.

**Japan CPI** rose 2.6% y/y in December, as per the Ministry of Internal Affairs and Communications.

**Japan Tertiary Industry Index** fell 0.7% m/m in November, as per the Ministry of Economy Trade and Industry.

## Local News

**The national occupancy rate stood at 39.0% in December 2023**, contributing to an annual total of 51.68% in 2023. While this represents a decrease from November's occupancy rates, the overall 2023 figure surpasses the 2022 total significantly. 2023 recorded its peak occupancy rate in August at 68.9%. The peak in August 2023 remains. Benchmarking against the pre-pandemic level of 2019 (53.5%), the recovery in 2023 was substantial, falling just 1.82 percentage points short of the pre-pandemic benchmark.

**Khomas allocates N\$2.5 million to SMEs.** The Khomas Regional Council (KRC) has earmarked N\$2.5 million to support small and medium enterprises (SMEs) in the region, aiming to stimulate economic growth and generate employment opportunities. "To address unemployment, the Council is continuing with its SME support programme called the Income Generating Activities project, under which SMEs are assisted with equipment and materials. A total of N\$1.5 million is allocated for this programme and implementation of projects are at 13 different levels. A further amount of N\$1 million is redirected to implement minor projects in the region," said KRC Chairperson Shaalukeni Moonde. - The Brief

**Shack Dwellers Federation builds 350 low-cost houses in 2023.** The Shack Dwellers Federation in Namibia says it built 350 low-cost houses in 2023, bringing its total to 7,700 houses over the past 20 years. The houses were constructed at a total cost of N\$15 million, making the average cost of each house N\$44,100. The total cost estimate for the 7,700 houses built over two decades amounts to a substantial N\$280 million. According to Namibia Housing Action Group Co-director Heinrich Amushila, despite the remarkable achievements, the organisation faces ongoing challenges, including the escalating costs of building materials, which directly affect the affordability of houses. "The distance from the nearest building materials supplier, fuel prices as well as the long wait for the allocation of land impacts the affordability of houses by the members, mostly in the major towns such as Windhoek and Walvis Bay," he said. - The Brief

**Walvis Bay becomes top fuel stop for large ships forced to sail around the Cape.** African ports from Namibia to Mauritius are becoming more popular as refuelling stops for vessels shunning security threats in the Red Sea. The Namibian port of Walvis Bay or Port Louis in Mauritius are "top options" for filling up if there's a need enroute, shipping giant A.P. Moller - Maersk said in a reply to questions. The company still prefers to bunker at the start or end of a route. Walvis Bay — located along coastal sand dunes in Namibia — is a convenient stop because it requires minimal deviation by shipping lines, according to Simone Piredda, a senior trader at Monjasa. Initially, it was mainly container lines re-routing around the Cape of Good Hope, but they have been followed by tankers, bulkers and other cargo vessels. Those detours come at a cost: going the long way around Africa can add roughly 8,000km to voyages. - News24

## SA Economic News

**South Africa's logistic troubles drive exporters to seek alternatives.** Exporters in South Africa and other countries in the region are increasingly avoiding South Africa's dismal rail and harbour logistics in favour of alternative routes to ensure their products reach markets timeously and efficiently, according to experts. On 2 January the first copper from the Kamo-a-Kakula copper fields in the Democratic Republic of Congo (DRC) arrived in Angola's Lobito harbour via the new Lobito Atlantic Railway corridor, while Mozambique's Maputo harbour reported record cargo volumes, mostly South African minerals.

## Company News

**Namibia Post Limited** (NamPost) saw its annual profits plunge by 15% in the year ended September 2023, weighed down by declining mail revenue and rising financial and operational costs. The state-owned postal operator, however, remained profitable and posted revenue growth of 9%, according to its financial results. Profit before tax dropped to N\$63,1 million, compared to N\$88,6 million in 2022, while profit after tax declined by 15%. The decline in profits was largely driven by a 13% drop in mail-related revenue, a trend that has been accelerating since the Covid-19 pandemic. The contribution of mail to overall revenue shrunk from 17% in 2019 to just 8% in 2023. NamPost's financial services arm also took a hit, with a 30% increase in the cost of funds due to rising interest rates. This squeezed margins as the company is unable to fully recover the higher cost of deposits through lending activities at similar rates. - The Namibian

**KAL** upbeat it can reach R1bn profit target by 2025 despite tough conditions. Improved agricultural conditions, a growing presence and footprint enhancement will help mitigate a difficult trading environment, firm says. The board of agriculture, fuel and manufacturing company KAL, formerly Kaap Agri, is confident it can achieve its goal to generate pretax profit of R1bn by its 2025 financial year, despite the tough trading conditions that caused it to take a R63m hit in 2023 due to load-shedding. The R3bn JSE-listed group is counting on its diversification and digitisation innovations to bolster it, while the addition of improving agricultural conditions and fuel retailer PEG's strong cash generation will cause it to reach its target of realising an operating profit growth that significantly outperforms inflation. - MoneyWeb

**Sasol** expects feedback on pollution measure appeal by April. Chemicals and energy company Sasol hopes to receive a decision on an appeal it lodged in 2023 against the government's decision to reject its proposed approach to pollution measurement at its Secunda plant within the first quarter of this year, or by April at the latest. Sasol's executive vice-president for strategy, sustainability & integrated services, Vuyo Kahla, told investors at the company's AGM on Friday that it hopes to receive feedback from forestry, fisheries & environment minister Barbara Creecy by end-March or April. - Business Day

**Spar** not out of the woods on SAP software issues. Spar's SAP warehousing system is still sending retailers in KwaZulu-Natal stock-out notices, suggesting products are not available for order, forcing them to buy elsewhere. But the system has improved from the height of its implementation failure in 2023. - Business Day

**Tongaat** shareholders advised to sell, even for 1c per share. Analyst says the tax deduction because of a capital loss results in at least an 18% return through an offset from their capital gains from Sars. Tongaat Hulett's thousands of shareholders should sell their shares in the financially-distressed suspended JSE-listed sugar producer and property developer - even for 1 cent per share - to limit their losses, says an analyst. This follows the approval this month at a meeting of affected persons of the Vision Group's business rescue plan, which will lead to a significant dilution in value for shareholders. The acquisition of the lender group claims and security amounting to about R8 billion and subsequent conversion of about R4.1 billion of these claims into new equity in Tongaat; and Shareholders retaining an interest of 2.7% in Tongaat equity after the debt-to-equity conversion. - MoneyWeb

## SADC News

**Angola** keeps rates on hold, revises inflation forecast upwards. Angola's central bank kept interest rates unchanged, while signalling that it still has work to do to rein in persistently high inflation in Africa's third-biggest oil producer. The central bank's monetary policy committee left the benchmark rate at 18%, Governor Manuel 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	0.00	900	899
ANM	16,275	43000	60	0.14	-9.18	-9.18	76882	39830
B2G		5544	-61	-1.09	-5.68	-5.68	8050	5371
CGP	7,500	1700	0	0.00	0.29	0.29	1702	1350
FNB	6,664	5100	200	4.08	4.06	4.06	5198	3133
FST	180,327	6789	89	1.33	-7.65	-7.65	7452	5947
IVD	7,253	12280	-55	-0.45	-2.22	-2.22	12640	9537
KFS	36,012	1503	-10	-0.66	-2.08	-2.08	1561	1148
LHN		400	0	0.00	2.30	2.30	400	350
MMT	73,220	2118	-2	-0.09	-3.24	-3.24	2219	1665
MOC	5,000	765	0	0.00	0.53	0.53	810	702
NAM		70	0	0.00	0.00	0.00	70	68
NBK	7,165	21409	59	0.28	-0.99	-0.99	23809	19544
NBS		3150	0	0.00	0.03	0.03	3800	2126
NHL		222	0	0.00	0.00	0.00	230	190
OCE	624	7003	26	0.37	-0.91	-0.91	7649	6500
OMM	75,466	1210	6	0.50	-7.35	-7.35	1333	1067
ORY		1200	0	0.00	0.00	0.00	1250	1100
PNH		1200	0	0.00	0.00	0.00	1320	1200
SILP		12790	0	0.00	0.00	0.00	12790	12790
SLA	53,498	7108	58	0.82	-2.36	-2.36	7359	5140
SNB	67,005	19736	17	0.09	-5.16	-5.16	20851	14910
SNM	2,280	28612	402	1.43	-0.16	-0.16	29368	24061
SNO	2,341	845	0	0.00	0.00	0.00	890	499
SRH	13,092	26444	390	1.50	-3.86	-3.86	27749	19440
TRW	11,093	7000	-47	-0.67	-5.85	-5.85	8418	4717
TTO		50	0	0.00	0.00	0.00	140	24
VKN	9,654	1469	59	4.18	4.04	4.04	1469	1185

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	61.00	Final	5.88	29 September 2023	20 October 2023
FNB	368.14	Final	11.33	06 October 2023	27 October 2023
LHN	34.29	Interim	19.80	13 October 2023	03 November 2023
MOC	46.45	Interim	11.14	16 June 2023	07 July 2023
NAM	6.00	Final	8.57	02 December 2022	15 December 2022
NBS	-	-	0.00	-	-
NHL	26.00	Final	11.30	20 October 2023	30 October 2023
ORY	101.00	Final	8.50	15 September 2023	06 October 2023
PNH	10.00	Final	1.67	20 October 2023	10 November 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	42.00	Interim	10.41	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
PNH	Annual General Meeting	25 January 2024	Paratus Armada Data Center, Windhoek, Namibia
NAM	Annual General Meeting	22 February 2024	1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17223	83	0.48	-13.89	-13.89	30307	16781
ENXGLD		37517	457	1.23	0.90	0.90	37858	31441
ENXPLT		16687	99	0.60	-7.25	-7.25	20491	15406
SXNNAM		2064	-11	-0.53	-1.01	-1.01	2103	1763
NGNGLD		35917	452	1.27	0.92	0.92	36220	30378
NGNPLD		17310	141	0.82	-13.35	-13.35	29476	16817
NGNPLT		16563	135	0.82	-7.25	-7.25	20328	15293
SXNEMG		5711	45	0.79	-2.11	-2.11	5848	5103
SXNWDM		8570	105	1.24	2.34	2.34	8570	6627
SXNNDQ		18481	231	1.27	3.83	3.83	18481	11373
SXN500		9537	104	1.10	2.91	2.91	9537	7044

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4503	-21	-0.5	32.1	32.1	4635	1518
CER		15	0	0.0	-6.3	-6.3	32	12
DYL		1840	-117	-6.0	33.2	33.2	1957	587
FSY		1562	13	0.8	48.8	48.8	1565	404
ELB		730	-12	-1.6	29.4	29.4	742	346
OSN		1954	4	0.2	-0.3	-0.3	2041	1204
AGR		330	0	0	4.43	4.4	330	260

# Fixed Income

## Treasury Bills

Next Auction Date: 25-Jan-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.805	-3.05	8.831	2.06
182-Day	8.895	-2.74	8.919	1.56
273-Day	8.905	-2.42	8.918	2.52
365-Day	8.927	-2.60	8.943	2.81

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 24-Jan-24

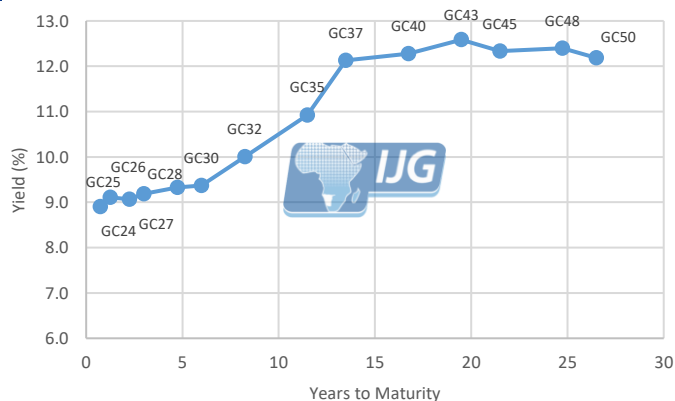
#### Commentary on Previous Auction:

Friday, 12 January's bond auction saw the BoN receive 228 bids totalling N\$1.45bn for the N\$1.11bn worth of bonds on offer. The GCs recorded a bid-to-offer of 1.35x while the GIs logged 1.05x. Demand was concentrated around the shorter dated GC27-GC32 and the GC43. Of the vanilla bonds on offer, only the GC40 and GC45 were undersubscribed, versus three of the four GIs (GI29-GI36). The central bank ended up raising N\$954.4m of the targeted issuance. The spreads of the GCs rose by 7bps on average, while yields of the ILBs were little changed from their pre-auction levels, rising by 3bps on average.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.905	GT364/18Oct24	8.905	0	103.841	10.50	15-Apr-24
GC25	9.055	R186	8.735	32	101.570	8.50	15-Apr-24
GC26	9.034	R186	8.735	30	101.145	8.50	15-Apr-24
GC27	9.205	R186	8.735	47	96.999	8.00	15-Jul-24
GC28	9.360	R2030	9.750	-39	98.974	8.50	15-Apr-24
GC30	9.338	R2030	9.750	-41	94.053	8.00	15-Jul-24
GC32	9.990	R213	10.255	-27	96.863	9.00	15-Apr-24
GC35	10.895	R209	11.575	-68	91.082	9.50	15-Jul-24
GC37	12.090	R2037	11.865	23	83.076	9.50	15-Jul-24
GC40	12.240	R214	12.050	19	85.329	9.80	15-Apr-24
GC43	12.600	R2044	12.315	29	81.379	10.00	15-Jul-24
GC45	12.291	R2044	12.315	-2	81.775	9.85	15-Jul-24
GC48	12.500	R2048	12.240	26	83.581	10.00	15-Apr-24
GC50	12.144	R2048	12.240	-10	85.199	10.25	15-Jul-24
GI25	4.400				147.307	3.80	15-Jul-24
GI27	4.695				114.041	4.00	15-Apr-24
GI29	5.131				127.957	4.50	15-Jul-24
GI33	5.789				116.815	4.50	15-Apr-24
GI36	6.134				107.526	4.80	15-Jul-24
Eurobond 2	5.865	10YUSBond	4.123	174	100.198	5.25	29-Apr-24
NAM04	10.495	R186	8.735	176	99.810	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
<b>NEDNAM01</b>	9.655	GC24	8.905	75	105.613	10.82	01-Feb-24
<b>NEDX2030</b>	9.170	GC25	9.055	12	105.008	10.21	29-Feb-24
<b>BWFL26</b>	8.835	R186	8.735	10	101.001	8.8	04-Jun-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.550	3 month JIBAR	8.400	215	101.739	10.52	19-Feb-24
<b>BWJ2e27</b>	8.400	3 month JIBAR	8.400	0	101.386	8.37	19-Feb-24
<b>DBN29</b>	10.800	3 month JIBAR	8.400	240	101.454	10.77	29-Feb-24
<b>NEDJ2028</b>	11.150	3 month JIBAR	8.400	275	101.561	11.12	28-Feb-24
<b>ORYJ25</b>	10.900	3 month JIBAR	8.400	250	101.827	10.87	18-Feb-24
<b>BWJi24</b>	9.900	3 month JIBAR	8.400	150	100.505	9.90	31-Mar-24
<b>BWJL25</b>	9.300	3 month JIBAR	8.400	90	101.266	9.53	02-Mar-24
<b>SBNA24</b>	9.550	3 month JIBAR	8.400	115	101.443	9.52	24-Feb-24
<b>SBNA26</b>	9.770	3 month JIBAR	8.400	137	101.450	9.74	25-Feb-24
<b>SBKN26</b>	9.840	3 month JIBAR	8.400	144	100.158	9.84	13-Apr-24
<b>SBNG25</b>	9.790	3 month JIBAR	8.400	139	100.368	9.79	05-Apr-24
<b>SBNG27</b>	10.090	3 month JIBAR	8.400	169	100.379	10.09	05-Apr-24
<b>BWJf26S</b>	9.900	3 month JIBAR	8.400	150	101.279	9.87	02-Mar-24
<b>LHN01</b>	11.950	3 month JIBAR	8.400	355	102.035	11.92	17-Feb-24
<b>LHN02</b>	11.200	3 month JIBAR	8.400	280	100.631	11.20	29-Mar-24
<b>PNJ24</b>	11.400	3 month JIBAR	8.400	300	100.979	11.39	18-Mar-24
<b>PNJ25</b>	11.100	3 month JIBAR	8.400	270	101.014	11.09	16-Mar-24
<b>PNJ26</b>	11.650	3 month JIBAR	8.400	325	101.001	11.64	18-Mar-24
<b>PNJ27</b>	11.650	3 month JIBAR	8.400	325	101.064	11.64	16-Mar-24
<b>FNBj25S</b>	9.850	3 month JIBAR	8.400	145	100.716	9.85	23-Mar-24
<b>FNBj27S</b>	10.130	3 month JIBAR	8.400	173	100.736	10.13	23-Mar-24
<b>GDW26</b>	10.600	3 month JIBAR	8.400	220	101.340	10.57	03-Mar-24
<b>GDW28</b>	10.900	3 month JIBAR	8.400	250	101.377	10.87	03-Mar-24

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