

# IJG Daily Bulletin

Wednesday, 22 January 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1836	3.03	0.17	1.92	1.92	1933	1483
<b>NSX Local</b>	700	0.07	0.01	1.21	1.21	701	617
<b>JSE ALSI</b>	84846	112.67	0.13	0.89	0.89	87884	71663
<b>JSE Top 40</b>	76466	139.23	0.18	1.44	1.44	79719	65416
<b>JSE INDI</b>	116084	-223.50	-0.19	-2.19	-2.19	123246	97204
<b>JSE FINI</b>	20455	65.66	0.32	-0.75	-0.75	21735	15313
<b>JSE RESI</b>	59160	456.91	0.78	13.97	13.97	66214	48725
<b>JSE Banks</b>	12654	65.74	0.52	-0.08	-0.08	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	44026	537.98	1.24	3.48	3.48	45074	37612
<b>S&amp;P 500</b>	6049	52.58	0.88	2.85	2.85	6100	4844
<b>NASDAQ</b>	19757	126.58	0.64	2.31	2.31	20205	15158
<b>FTSE100</b>	8548	27.75	0.33	4.59	4.59	8550	7456
<b>DAX</b>	21042	51.69	0.25	5.69	5.69	21055	16608
<b>Hang Seng</b>	19836	-270.16	-1.34	-1.11	-1.11	23242	14794
<b>Nikkei</b>	39613	584.73	1.50	-0.71	-0.71	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	18.48	-0.02	0.10	1.94	1.94	19.39	17.04
<b>N\$/£</b>	22.82	-0.05	0.22	3.28	3.28	24.59	22.44
<b>N\$/€</b>	19.26	-0.04	0.21	1.28	1.28	20.99	18.50
<b>N\$/AUD\$</b>	11.58	-0.03	0.24	0.66	0.66	12.74	11.26
<b>N\$/CAD\$</b>	12.89	-0.02	0.19	1.53	1.53	14.38	12.46
<b>US\$/€</b>	1.04	0.00	-0.11	0.61	0.61	1.12	1.02
<b>US\$/¥</b>	155.80	0.28	-0.18	0.90	0.90	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	79.39	0.10	0.13	6.36	6.36	84.63	67.85
<b>Gold</b>	2752.17	7.37	0.27	4.86	4.86	2790.10	1984.34
<b>Platinum</b>	951.51	4.40	0.46	4.84	4.84	1095.69	868.55
<b>Copper</b>	432.40	-1.70	-0.39	7.39	7.39	509.85	378.05
<b>Silver</b>	30.89	0.11	0.37	6.89	6.89	34.90	21.93
<b>Palladium</b>	982.00	5.00	0.51	7.94	7.94	1260.00	841.00
<b>Uranium</b>	73.85	-0.10	-0.14	1.30	1.30	106.40	70.00

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	899	0.00	0.00	0.00	0.00	899	899
<b>CGP</b>	2110	0.00	0.00	2.53	2.53	2110	1700
<b>FNB</b>	4700	0.00	0.00	1.08	1.08	5200	4600
<b>LHN</b>	504	0.00	0.00	0.80	0.80	504	395
<b>MOC</b>	781	0.00	0.00	3.03	3.03	850	755
<b>NAM</b>	72	0.00	0.00	0.00	0.00	72	70
<b>NBS</b>	2898	0.00	0.00	0.24	0.24	3150	2890
<b>NHL</b>	250	0.00	0.00	0.00	0.00	250	222
<b>ORY</b>	1282	0.00	0.00	0.08	0.08	1282	1190
<b>PNH</b>	1265	0.00	0.00	0.08	0.08	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.00	12801	12790
<b>SNO</b>	912	2.00	0.22	0.44	0.44	955	761

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	8.32	103.77	-0.50	<b>GC25</b>	7.87	0	-1.28
<b>R2030</b>	9.09	95.71	-7.50	<b>GC26</b>	8.53	21	-0.50
<b>R213</b>	9.46	88.81	-7.00	<b>GC27</b>	8.95	64	-0.50
<b>R2032</b>	9.76	92.32	-8.00	<b>GC28</b>	9.10	2	-7.50
<b>R2035</b>	10.37	90.79	-10.00	<b>GC30</b>	9.02	-7	-7.50
<b>R209</b>	10.61	71.85	-9.50	<b>GC32</b>	9.89	43	-7.00
<b>R2037</b>	10.80	84.72	-10.00	<b>GC35</b>	10.74	13	-9.50
<b>R2040</b>	11.08	84.95	-9.50	<b>GC37</b>	11.12	32	-10.00
<b>R214</b>	11.00	66.43	-9.50	<b>GC40</b>	11.31	31	-9.50
<b>R2044</b>	11.21	80.85	-8.00	<b>GC43</b>	11.24	4	-8.00
<b>R2048</b>	11.15	80.28	-9.50	<b>GC45</b>	11.23	3	-8.00
<b>R2053</b>	11.11	104.39	-9.00	<b>GC48</b>	11.29	14	-9.50
				<b>GC50</b>	11.46	32	-9.50

The Day Ahead	
<b>Economic News</b>	
South Africa CPI (Dec)	
South Africa Retail Sales (Nov)	
US MBA Mortgage Applications (17 Jan)	

**NSX Market Wrap**  
 N\$18.4m traded on the NSX yesterday with N\$9.4m worth of Truworths International and N\$1.8m worth of Standard Bank Group exchanging hands. On the local bourse N\$3.7m worth of FirstRand Namibia traded at market and N\$85,491 worth of Namibia Breweries traded at market. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index rose 0.1% to 84,845.84 as 55 stocks gained, 63 fell, and 5 were unchanged. MTN Group rose 5.2%, Alexander Forbes Group Holdings gained 4.3% and Life Healthcare Group Holdings climbed 3.7%. Karoo fell 5.0%, Afrimat dropped 4.7% and Shaftesbury Capital declined 4.5%.

**International Market Wrap**  
 Stocks climbed as President Donald Trump struck a better-than-feared tone on global trade and speculation grew that his policies will further boost Corporate America. Bonds continued to unwind the recent surge in yields that roiled markets. The dollar wavered. Over 400 shares in the S&P 500 rose, with the gauge up almost 1% as Trump is expected to announce a new investment push for artificial intelligence led by Softbank Group, OpenAI, and Oracle. A closely watched exchange-traded fund tracking companies with AI exposure hit a three-year high. Small caps climbed on bets they will benefit from a protectionist stance. Trump's flurry of executive orders helped boost space shares, while weighing on electric-vehicle makers.

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

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	287.636	0.061	0.021	0.448	0.448	12 Feb	30 Jan	29 Jan
<b>IJG All Bond Index</b>	378.664	1.825	0.484	0.635	0.635	16 Apr	20 Mar	19 Mar
<b>WIBAR Overnight</b>	6.751	0.007	0.104	-0.059	-0.059	18 Jun	29 May	07 May
<b>WIBAR 3m</b>	6.894	0.000	0.000	-0.174	-0.17	13 Aug	31 Jul	18 Jun
<b>SA Repo Rate</b>	7.75					15 Oct	18 Sep	30 Jul
<b>SA Prime Rate</b>	11.25					03 Dec	20 Nov	17 Sep
<b>NAM Bank Rate</b>	7.00							29 Oct
<b>NAM Prime Rate</b>	10.75							10 Dec

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

\*forecast

## International News

**South Africa Gold Production** fell 11.5% y/y in November, as per Statistics South Africa.

**UK Unemployment Rate** rose to 4.4% in November, as per the Office for National Statistics.

## Local News

**Tourism sees record occupancy in 2024.** Namibia's tourism sector has continued to grow, recording an overall national room occupancy of 54.48% capacity in 2024, nearly 3% higher than in 2023. This is also 1% higher than in 2019, the year before the global pandemic brought the tourism sector to a near collapse. This was contained in the annual tourism occupancy report for 2024 that was released by Hospitality Association of Namibia (HAN) chief executive Gitta Paetzold yesterday. Tourism statistics, such as the occupancy reports collated by HAN on a monthly, quarterly and annual basis, reflect the impact and importance of this sector. Entering 2025, HAN is committed to demonstrate why tourism matters in terms of the socio-economic impact it has on Namibia, its people and the environment. – The Namibian

**Ndeshihafela Lalandja elected as new Mayor of Windhoek.** The City of Windhoek Council has elected Ndeshihafela Lalandja (IPC) as the city's new Mayor following a ballot process held on Tuesday. Clemencia Hanases of PDM was elected uncontested as Deputy Mayor. Five members of the Management Committee were also elected. The newly elected committee members are Francina Kahungu (SWAPO), Joseph Uapingene (NUDO), Ilse Keister (AR), Bernadus Araeb (IPC), and Jürgen Hecht (IPC). – The Brief

**BoN to issue commemorative banknote honoring late President Hage Geingob.** The Bank of Namibia (BoN) has announced plans to launch a commemorative banknote in tribute to the late President Hage Geingob. The new banknote according to BoN Governor Johannes !Gawaxab, aims to honor his significant contributions, leadership, and enduring legacy. "In accordance with Section 38 (1) of the Bank of Namibia Act 2020 (Act No. 1 of 2020), as amended, the Bank has the exclusive mandate to issue legal tender in Namibia, including commemorative banknotes and coins that celebrate the nation's pivotal historical events and personalities," he said. – The Brief

**Trigon gets N\$100m from away for ambitious copper project.** Canadian exploration company Trigon Metals has been awarded €5m (about N\$100m) for a research project being funded by the European Union (EU). A statement issued by the company on Monday says Trigon's Kalahari Copper project is one of only three projects being funded under the Unified Novel Deep Exploration for Critical Ore Discovery (Undercover) research initiative to enhance the responsible supply of raw materials. Trigon acquired the Kalahari Copper project in November 2023. The research programme will span three years, starting from 1 January 2025, focusing on developing innovative methods for the successful exploration of critical raw materials under cover. The Kalahari Copper Project, a joint venture project between Trigon and Ongwe Minerals, covers 765,000 hectares within the highly prospective Kalahari Copper Belt in Namibia and the western extension of the highly prospective copper belt in Botswana. – The Namibian

## SA Economic News

**South Africa's top central banker says trump risks easing cycle.** South African Reserve Bank Governor Lesetja Kganyago warned that US protectionist policies could fuel inflation and risk derailing future interest-rate cuts, adding that there are currently too many "moving parts" to be certain about the outlook. Donald Trump, who was sworn in as US president on Monday, said he plans to impose previously threatened tariffs of as much as 25% on Mexico and Canada by 1 February, dampening market optimism.

## Company News

**Clicks** secures 27 new licences and boosts pharmacy expansion. Clicks is ramping up its pharmacy expansion efforts after resolving regulatory challenges that hampered its growth last year. On Tuesday, the group said it had opened 11 new pharmacies in November and December, with the target being 40 to 50 new locations during the 2025 financial year. – Business Day

**Hudaco** diversifies further with R700m Isotec acquisition. Hudaco has agreed to pay about R709m to acquire the trading assets and liabilities of Isotec, as part of its diversification strategy. The category 2 transaction, which does not require shareholder approval, will result in Hudaco taking over Isotec, which manufactures and distributes thermal and electrical insulation materials primarily used in manufacturing and repairing transformers and electrical motors for the manufacturing, mining, repair, railway, generation and switchgear segments. – Business Day

Nigerian regulator authorises 50% tariff hikes for **MTN** and others. After a six-year campaign by Nigeria's mobile network operators, including MTN, the country's government has approved an increase in mobile service prices for the first in over a decade. As hinted at last week by Nigeria's minister of communications, innovation and digital economy, Bosun Tijani, the hike tops out at half of the 100% that mobile provider had been lobbying for. – Business Day

**MultiChoice's** plan to win the streaming war. MultiChoice CEO Calvo Mawela said streaming has changed the broadcasting landscape, with linear TV stagnating and streaming showing strong growth. To ensure that MultiChoice is not left behind, it is investing heavily in its Showmax and DStv Stream products. "We know that the future is in streaming. We are seeing in the United States and Europe that linear broadcasting will stagnate," he said. He said with increased broadband penetration across Africa, the growth in streaming will also happen on the continent. To ensure MultiChoice becomes a big player in the streaming market, it partnered with Comcast to launch Showmax 2.0 in February 2024. "If you are using Showmax, you would have seen the user interface improvement, the slickness of the product, and how well it works," he said. "You can compare Showmax 2.0 to any competitor, including global platforms, and it holds its own." In the first half of the 2025 financial year, MultiChoice invested R16 billion in Showmax to position it for growth. – Namibian Sun

**Trustco** considering JSE, NSX delistings. Trustco has signalled its intent to potentially delist from the Johannesburg Stock Exchange (NSX) as well as the Namibia Stock Exchange (NSX), and will in due course engage the JSE to request it to suspend share trading of its shares. The company made the announcement in a cautionary notice on the JSE Stock Exchange News Service (SENS) this week. – Namibian Sun

De Beers's Moses Madondo appointed CEO designate of **Thungela**. Thungela Resources Limited has announced the appointment of Moses Madondo as chief executive officer (CEO) designate, effective 1 August 2025. Madondo will succeed the current CEO, July Ndlovu, who will retire in 2025 upon reaching the company's retirement age of 60. – Moneyweb

## SADC News

**Angola** Keeps key rate at 19.5%, ignoring 'Trump fever'. Angolan central bank policymakers said US President Donald Trump's protectionist policies didn't factor into their decision to leave borrowing costs at 19.5% for the fourth consecutive time.

# 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	899	899
ANM		58579	-598	-1.01	6.15	6.15	64496	40763
B2G		4499	10	0.22	-0.99	-0.99	6071	4477
CGP		2110	0	0.00	2.53	2.53	2110	1700
FNB	79,180	4700	0	0.00	1.08	1.08	5200	4600
FST	19,245	7806	161	2.11	2.76	2.76	8903	5913
IVD		12380	-24	-0.19	-0.99	-0.99	14294	11411
KFS		1944	15	0.78	-0.92	-0.92	2018	1435
LHN		504	0	0.00	0.80	0.80	504	395
MMT		2956	-1	-0.03	-2.31	-2.31	3145	1970
MOC		781	0	0.00	3.03	3.03	850	755
NAM		72	0	0.00	0.00	0.00	72	70
NBK	3,400	28404	118	0.42	0.83	0.83	30900	21196
NBS	2,950	2898	0	0.00	0.24	0.24	3150	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE		6700	0	0.00	-0.71	-0.71	7603	6556
OMM		1198	-2	-0.17	-4.24	-4.24	1388	1000
ORY		1282	0	0.00	0.08	0.08	1282	1190
PNH		1265	0	0.00	0.08	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	12,143	8433	12	0.14	-2.94	-2.94	9147	6265
SNB	8,000	22194	94	0.43	0.08	0.08	25042	16666
SNM		37647	-120	-0.32	-4.12	-4.12	39264	28216
SNO	2,500	912	2	0.22	0.44	0.44	955	761
SRH		29244	170	0.58	-0.70	-0.70	38854	22717
TRW	100,524	9239	-42	-0.45	-10.83	-10.83	11233	6878
TTO		32	2	6.67	6.67	6.67	55	5
VKN		1720	-15	-0.86	-4.28	-4.28	1886	1434

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	2.27	27 September 2024	18 October 2024
FNB	180.16	Final	7.53	04 October 2024	25 October 2024
LHN	39.89	Interim	15.07	01 November 2024	22 November 2024
MOC	49.27	Final	10.64	17 January 2025	07 February 2025
NAM	6.00	Final	8.33	29 November 2024	13 December 2024
NBS	52	Interim	1.79	28 October 2024	15 November 2024
NHL	26.00	Final	13.46	20 October 2023	30 October 2023
ORY	51.50	Final	8.03	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	13.82	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
PNH	Annual General Meeting	23-Jan-2025	Paratus Namibia Headquarters, 106 Nickel Street, Prosperita, Windhoek, Namibia
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

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16644	11	0.07	2.30	2.30	20720	15222
ENXGLD		49098	351	0.72	3.39	3.39	49753	36723
ENXPLT		16963	126	0.75	2.72	2.72	18909	15723
SXNNAM		2393	0	0.00	0.00	0.00	2418	1984
NGNGLD		46603	0	0.00	2.55	2.55	47718	34797.98
NGNPLD		16811	0	0.00	3.20	3.20	20715	15384
NGNPLT		16708	0	0.00	1.93	1.93	18758	15558
SXNEMG		6271	-93	-1.46	-0.98	-0.98	6493	5668
SXNWDM		10215	-22	-0.21	1.41	1.41	10237	8509
SXNNDQ		22720	-109	-0.48	-0.05	-0.05	22944	18274
SXN500		11817	14	0.12	1.08	1.08	11865	9497

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2660	20	0.8	3.8	3.8	2700	1800
AMETCN		1474	7	0.5	3.2	3.2	1499	972
APETCN		1985	-88	-4.2	-14.0	-14.0	2352	1496
BHETCN		2613	-24	-0.9	2.9	2.9	2650	2083
FAETCN		2335	-10	-0.4	3.0	3.0	2399	1475
MSETCN		2203	-28	-1.3	-0.8	-0.8	2361	1958
MWETCN		1792	-3	-0.2	1.0	1.0	1803	1513
NFETCN		1781	-11	-0.6	-5.0	-5.0	1937	1030
TSETCN		3342	-188	-5.6	-3.0	-3.0	3550	1098
SRETCN		1542	-5	-0.3	1.2	1.2	1547	1305

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3563	-25	-0.7	5.3	5.3	5769	2314
CER		13	1	8.3	0.0	0.0	19	11
DYL		1549	34	2.2	18.0	18.0	2169	1117
FSY		786	-42	-5.1	-6.2	-6.2	1524	581
EL8		337	6	1.8	9.1	9.1	831	273
AGR	29,646	375	1	0.2674	1.08	1.1	375	331

# Fixed Income

## Treasury Bills

Next Auction Date: 23-Jan-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.921	-3.72	7.955	1.68
182-Day	7.954	-5.28	7.982	2.66
273-Day	7.970	-6.00	8.000	2.70
365-Day	7.965	-4.19	7.990	2.74

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 22-Jan-25

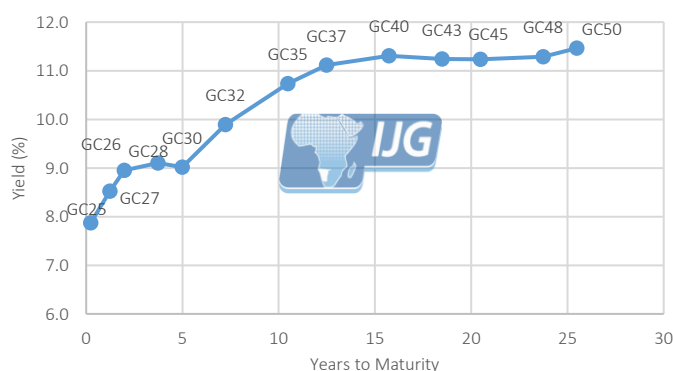
#### Commentary on Previous Auction:

Tuesday, 14 January's government bond auction saw the central bank receive N\$1.54bn worth of bids for the N\$901.0m worth of bonds on offer. The GCs logged a bid-offer of 1.79x, with the GC35 – GC50 receiving the bulk (77%) of the bids. The majority of the vanilla bonds were fully allocated and the GC27, GC35, GC40 and GC43 were over-allocated. The GIs recorded a bid-to-offer of 0.92x, with the GI36 attracting almost half of the bids. The GI27 – GI33 were under-allocated, while the GI36 was fully allocated. The BoN ended up raising N\$903.07m.

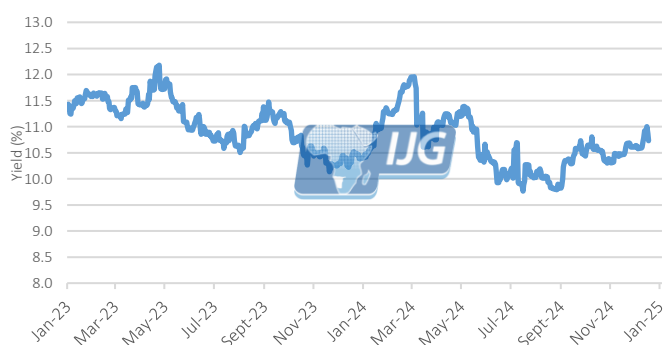
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	7.869	GT363/17Apr25	7.869	0	102.396	8.50	15-Apr-25
GC26	8.526	R186	8.315	21	102.237	8.50	15-Apr-25
GC27	8.953	R186	8.315	64	98.433	8.00	15-Jul-25
GC28	9.103	R2030	9.085	2	100.394	8.50	15-Apr-25
GC30	9.015	R2030	9.085	-7	96.126	8.00	15-Jul-25
GC32	9.894	R213	9.460	43	97.854	9.00	15-Apr-25
GC35	10.736	R209	10.605	13	92.489	9.50	15-Jul-25
GC37	11.118	R2037	10.800	32	89.372	9.50	15-Jul-25
GC40	11.308	R214	10.995	31	91.634	9.80	15-Apr-25
GC43	11.245	R2044	11.205	4	90.556	10.00	15-Jul-25
GC45	11.233	R2044	11.205	3	89.160	9.85	15-Jul-25
GC48	11.289	R2048	11.145	14	92.081	10.00	15-Apr-25
GC50	11.463	R2048	11.145	32	90.199	10.25	15-Jul-25
GI25	4.000				153.222	3.80	15-Jul-25
GI27	4.594				118.722	4.00	15-Apr-25
GI29	4.731				134.668	4.50	15-Jul-25
GI33	5.283				125.751	4.50	15-Apr-25
GI36	5.621				116.805	4.80	15-Jul-25
Eurobond 2	6.337	10YUSBond	4.576	176	100.414	5.25	29-Apr-25
NAM04	9.725	R186	8.315	141	100.863	10.51	01-Feb-25

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>NEDX2030</b>	8.295	GC25	7.869	43	104.204	10.21	28-Feb-25
<b>BWFL26</b>	8.415	R186	8.315	10	101.796	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.842	3 month JIBAR	7.692	215	99.224	10.04	19-Feb-25
<b>BWJ2e27</b>	7.692	3 month JIBAR	7.692	0	99.393	7.89	19-Feb-25
<b>DBN29</b>	10.092	3 month JIBAR	7.692	240	101.447	10.19	28-Feb-25
<b>NEDJ2028</b>	10.442	3 month JIBAR	7.692	275	101.553	10.54	28-Feb-25
<b>ORYJ25</b>	10.192	3 month JIBAR	7.692	250	101.834	10.43	18-Feb-25
<b>BWJL25</b>	8.592	3 month JIBAR	7.692	90	101.254	8.95	02-Mar-25
<b>SBNA26</b>	9.062	3 month JIBAR	7.692	137	101.428	9.16	25-Feb-25
<b>SBKN26</b>	9.132	3 month JIBAR	7.692	144	100.206	9.17	13-Apr-25
<b>SBNG25</b>	9.082	3 month JIBAR	7.692	139	100.405	9.14	05-Apr-25
<b>SBNG27</b>	9.382	3 month JIBAR	7.692	169	100.418	9.44	05-Apr-25
<b>SBKN27</b>	8.842	3 month JIBAR	7.692	115	101.103	8.94	07-Mar-25
<b>BWJf26S</b>	9.192	3 month JIBAR	7.692	150	101.271	9.29	02-Mar-25
<b>LHNS01</b>	10.642	3 month JIBAR	7.692	295	101.941	10.88	17-Feb-25
<b>LHNO2</b>	10.492	3 month JIBAR	7.692	280	100.671	10.58	29-Mar-25
<b>PNJ25</b>	10.392	3 month JIBAR	7.692	270	101.034	10.49	16-Mar-25
<b>PNJ26</b>	10.942	3 month JIBAR	7.692	325	101.024	11.03	18-Mar-25
<b>PNJ27</b>	10.942	3 month JIBAR	7.692	325	101.086	11.04	16-Mar-25
<b>PNJ29</b>	10.392	3 month JIBAR	7.692	270	100.975	10.48	18-Mar-25
<b>FNBJ25S</b>	9.142	3 month JIBAR	7.692	145	100.738	9.23	23-Mar-25
<b>FNBJ27S</b>	9.422	3 month JIBAR	7.692	173	100.759	9.51	23-Mar-25
<b>FNBJ34</b>	9.642	3 month JIBAR	7.692	195	101.305	9.74	03-Mar-25
<b>GDW26</b>	9.892	3 month JIBAR	7.692	220	101.338	9.99	03-Mar-25
<b>GDW28</b>	10.192	3 month JIBAR	7.692	250	101.377	10.29	03-Mar-25

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