

# IJG Daily Bulletin

Thursday, 22 May 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1737	15.99	0.93	0.68	-3.54	1933	1524
NSX Local	721	0.13	0.02	0.25	4.27	722	669
JSE ALSI	93397	634.22	0.68	1.98	11.06	93827	75753
JSE Top 40	85878	596.60	0.70	1.96	13.92	86318	69476
JSE INDI	133568	617.10	0.46	3.46	12.54	135381	105051
JSE FINI	20685	24.62	0.12	-0.07	0.37	21735	16327
JSE RESI	71550	1485.72	2.12	1.90	37.84	78933	50764
JSE Banks	12535	15.65	0.13	-0.09	-1.01	13613	10011

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	41860	-816.80	-1.91	2.93	-1.61	45074	36612
S&P 500	5845	-95.85	-1.61	4.95	-0.63	6147	4835
NASDAQ	18873	-270.07	-1.41	8.18	-2.27	20205	14784
FTSE100	8786	5.34	0.06	3.43	7.51	8909	7545
DAX	24122	86.29	0.36	7.23	21.16	24152	17025
Hang Seng	23622	-205.76	-0.86	6.79	17.76	24874	16441
Nikkei	36947	-352.00	-0.94	2.50	-7.39	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.97	0.01	-0.07	3.52	4.84	19.93	17.04
N\$/£	24.13	0.03	-0.11	2.78	-2.34	25.47	22.44
N\$/€	20.36	0.01	-0.05	3.49	-4.23	22.15	18.50
N\$/AUD\$	11.59	0.03	-0.23	2.80	0.59	12.67	11.26
N\$/CAD\$	12.98	0.02	-0.14	3.91	0.88	14.03	12.46
US\$/€	1.13	0.00	-0.01	0.02	9.43	1.16	1.01
US\$/¥	143.30	-0.38	0.27	-0.16	9.70	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	64.96	0.05	0.08	6.39	-11.32	81.89	58.00
Gold	3338.20	23.24	0.70	1.50	27.19	3500.10	2286.86
Platinum	1076.45	-0.72	-0.07	10.98	18.61	1085.71	898.65
Copper	472.30	5.10	1.09	2.47	15.42	541.50	406.25
Silver	33.66	0.27	0.80	3.19	16.45	34.90	26.45
Palladium	1039.00	-10.00	-0.95	11.19	13.12	1257.00	870.50
Uranium	70.95	-0.30	-0.42	4.88	-2.67	92.15	63.30

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	899	899
CGP	2152	0.00	0.00	0.70	4.57	2152	1850
FNB	4710	0.00	0.00	0.00	1.29	4800	4600
LHN	615	0.00	0.00	0.00	23.00	616	451
MOC	825	1.00	0.12	0.24	8.84	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2892	0.00	0.00	-0.03	0.03	3000	2890
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1335	0.00	0.00	-0.30	4.22	1350	1202
PNH	1265	0.00	0.00	0.00	0.08	1270	1200
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1051	0.00	0.00	2.34	15.75	1051	851

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.08	103.51	2.00	GC26	7.74	0	0.00
R2030	8.86	96.76	1.00	GC27	8.32	26	0.00
R213	9.27	90.00	0.00	GC28	8.85	0	0.00
R2032	9.63	93.20	-0.50	GC30	8.78	-7	0.00
R2035	10.44	90.54	0.00	GC32	9.87	60	0.00
R209	10.78	71.41	0.00	GC35	11.32	54	0.00
R2037	11.03	83.60	0.50	GC37	11.64	61	0.00
R2040	11.43	82.89	0.00	GC40	11.93	63	0.00
R214	11.31	64.97	0.50	GC43	12.05	36	0.00
R2044	11.69	77.86	-0.50	GC45	12.05	36	0.00
R2048	11.66	76.89	-1.00	GC48	12.32	65	0.00
R2053	11.58	100.37	-1.00	GC50	12.19	52	0.00

The Day Ahead	
Economic News	
US Existing Home Sales (Apr)	
US S&P Global Manufacturing PMI (May P)	
US Initial Jobless Claims (17 May)	
Eurozone HCOB Manufacturing PMI (May P)	
Germany HCOB Manufacturing PMI (May P)	
Germany IFO Business Climate (May)	
UK S&P Global Manufacturing PMI (May P)	
UK S&P Global Services PMI (May P)	

NSX Market Wrap	
N\$5.7m traded on the NSX yesterday with N\$1.8m worth of Sanlam and N\$1.1m worth of FirstRand exchanging hands. On the local bourse N\$760,617 worth of Mobile Telecommunications Limited traded up 1c and N\$419,654 worth of SBN Holdings traded at market. N\$219,800 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 0.7% to 93,397.44 as 64 stocks gained, 57 fell, and 4 were unchanged. Northam Platinum Holdings rose 7.8%, Sibanye Stillwater gained 7.7% and Impala Platinum Holdings climbed 7.2%. Italtile fell 5.5%, Altron dropped 4.0% and Reunert declined 3.9%.	

International Market Wrap	
Wall Street's worries about a ballooning deficit that threatens America's status as a safe haven were reflected in a US\$16 billion Treasury sale that saw lackluster demand - with stocks, bonds and the dollar falling. Treasuries got hit after a weak auction of 20-year bonds, whose 5% coupon rate was the highest since the tenor was reintroduced in 2020. Long-term debt bore the brunt of the selling, with 30-year yields jumping over 10 basis points. The equity market saw its worst session in a month, with the S&P 500's slide topping 1.5%. Stocks across Asia fell and Treasuries steadied after a selloff sparked by concerns about a proposed tax-cut bill that threatened to enlarge the US deficit. A regional stock index dropped 0.6%, retreating from a seven-month high. Asian currencies strengthened while a gauge of the dollar edged down for a fourth consecutive session.	

	2023	2024	2025
GDP (y/y)	4.4%	3.7%	3.0%*
Inflation (y/y)	5.3%	3.4%	3.6%*
PSCE (y/y)	1.9%	4.1%	3.5%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	#N/A	#N/A	#N/A	#N/A	#N/A	12 Feb	30 Jan	29 Jan
IJG All Bond Index	381.099	0.219	0.058	1.230	1.283	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.583	0.001	0.015	-0.182	-2.546	18 Jun	29 May	07 May
WIBAR 3m	6.794	0.000	0.000	0.000	-1.62	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.5					15 Oct	18 Sep	30 Jul
SA Prime Rate	11					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

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

\*forecast

## International News

**South Africa CPI** rose 0.3% m/m and 2.8% y/y in April, above market, as per Statistics South Africa.

**South Africa Retail Sales** fell 0.2% m/m, but rose 1.5% y/y in March, below market, as per Statistics South Africa.

**US Mortgage Applications** fell 5.1% w/w in the week of 16 May, as per the Mortgage Bankers Association.

**UK CPI** rose 1.2% m/m and 3.5% y/y in April, above market, as per the UK Office for National Statistics.

**UK Retail Price Index** rose 1.7% m/m and 4.5% y/y in April, above market, as per the UK Office for National Statistics.

## Local News

**Namibia, KfW sign N\$1.5 billion loan agreement.** Namibia and the German Development Bank (KfW) signed a €75 million (ap-proximately N\$1.5 billion) concessional loan agreement to bolster the Water Sector Support Programme II. The funding will drive crucial water infrastructure developments in Namibia's northern regions. The event took place on Tuesday at the finance ministry offices in Windhoek. Finance minister Erich Shafudah said the 20-year loan, which includes a 5-year grace period and a 2.2% lower interest rate than the market average, is a move to address long-standing water supply challenges. Shafudah said the funding will support the construction, rehabilitation, and upgrading of extensive water infrastructure and broader development goals outlined in the 2025-2026 national budget. – Namibian Sun

**Finance ministry tasked with creating climate finance plan.** As the world battles with climate change, climate financing has become a priority for many governments, and the Ministry of Finance has been tasked with establishing a framework to encourage private sector investment in climate change initiatives. According to a recent report by the Standing Committee on Agriculture, Environment and Natural Resources, the move is needed to scale up the country's climate action in light of the underperformance of financial commitments made by developed countries. "We are disappointed by the ongoing shortfall. There must be a more robust and predictable financial mechanism, and it must favour increased grant-based support," said the committee. – The Namibian

**Govt calls for more private sector investment in ICT hubs, start-ups, digital skills.** The government is calling for direct investment in ICT innovation infrastructure, including start-up support, incubators, and technology hubs, as part of its national digital transformation agenda. Information and Communication Technology Minister Emma Theofelus made the appeal at the Huawei Partner Connect Gala Dinner in Windhoek on Tuesday. Theofelus said building a strong local ICT sector depends on creating systems that support innovation and entrepreneurship. – The Brief

**Sulphur, petroleum and maize lead Namibia's road freight as cargo growth slows.** Namibia's cargo movement decelerated in March 2025, with the Road Cargo Index dropping by 2.4% compared to a 0.1% uptick in February. According to the Namibia Statistics Agency, road freight volumes were up 11.5% year-on-year. "Sulphur of all kinds was the top commodity transported by road, reaching 28,529 tonnes. Petroleum oils followed closely at 27,650 tonnes, while maize (corn) came third with 22,563 tonnes. Combined, these three products accounted for over 78,000 tonnes of road cargo in March," noted NSA. – The Brief

## SA Economic News

**South Africa's finance minister calmed a months-long political crisis** that had threatened the stability of its governing coalition, presenting a fiscally careful budget that won support from lawmakers and investors. Enoch Godongwana cut spending, forecast slower growth and saw debt peaking at a slightly higher level in his third stab at presenting the proposal. It was quickly endorsed by the Democratic Alliance, the second-largest party in the so-called government of national unity, virtually guaranteeing its success.

## Company News

**MultiChoice-Canal+** deal gets Competition Commission's nod. Shares in MultiChoice shot up on Wednesday as French broadcaster Canal+ came one step closer to taking ownership of Africa's largest pay TV group, with competition authorities green lighting the transaction. On Wednesday, the Competition Commission recommended that the Competition Tribunal approve the proposed acquisition by Canal+ of MultiChoice subject to conditions. The watchdog said it was of the view that "the proposed transaction is unlikely to substantially lessen or prevent competition in any market". – Business Day

International segment weighs on **RFG's** first half. Food producer RFG Holdings has reported lower earnings at the halfway stage of its financial year, as softer global demand and shifting market dynamics resulted in lower revenue in its international segment. The group reported a 11.9% decline in headline earnings to R231m for the six months ended March, which translated to headline earnings per share (HEPS) of 88.7c compared with 100.7c a year ago. Earnings before interest, tax, depreciation and amortisation (ebitda) was 8.8% lower at R503m, it said in a statement on Wednesday. Group operating profit fell 13.9% to R343m. – Business Day

Budget delay blues for **Southern Sun**. Hospitality group Southern Sun says national budget delays following disputes between key parties in the government of national unity (GNU) pared demand from the government, in the first quarter of this year. The company, which reported a 9% increase to R6.6bn in income for the year ended March, said while books improved following last year's election, budget delays hurt the industry as the government held back spending. – Business Day

**Sanlam and Tyme Bank** plan retail credit JV. Sanlam Life, Sanlam Personal Loans and Tyme Bank will form a retail credit joint venture focused on unsecured personal loans with an embedded credit life offering, the companies said on Wednesday. In terms of the transaction, Sanlam Personal Loans (SPL) will establish a new registered credit provider operating company (JVCo) for originating and administering personal loans to customers. The existing SPL loan generation business, excluding its retail credit loan book, will be sold to JVCo in exchange for the issue of JVCo shares. – Business Day

## SADC News

**Angola's** central bank kept the key interest rate at 19.5% for the sixth time in a row after a "substantial" decline in the level of inflation, Governor Manuel Tiago Dias says at a press conference in Luanda, the capital.

Miners in **Zimbabwe** are urging the government to defer an export tax on lithium concentrate until plants that will refine the battery material into higher-value products in the country come online.

The UK is set to sign a controversial deal to hand over the Chagos Islands to **Mauritius** as soon as Thursday, according to people familiar with the matter. The deal, which is expected to see the UK agree a multibillion-pound payment to retain access.

# 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	944	51320	902	1.79	2.07	-7.00	62727	43865
B2G		5766	423	7.92	0.63	26.89	6399	4303
CGP		2152	0	0.00	0.70	4.57	2152	1850
FNB	4,000	4710	0	0.00	0.00	1.29	4800	4600
FST	15,025	7314	-41	-0.56	0.70	-3.71	8903	6269
IVD		11713	29	0.25	1.26	-6.33	14294	10285
KFS	5,000	2001	6	0.30	0.55	1.99	2063	1550
LHN		615	0	0.00	0.00	23.00	616	451
MMT		3441	60	1.77	1.33	13.71	3489	2075
MOC	92,206	825	1	0.12	0.24	8.84	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	809	25522	30	0.12	0.70	-9.40	30900	21991
NBS		2892	0	0.00	-0.03	0.03	3000	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5660	64	1.14	-3.66	-16.12	7548	5465
OMM		1163	-3	-0.26	2.65	-7.03	1388	950
ORY		1335	0	0.00	-0.30	4.22	1350	1202
PNH		1265	0	0.00	0.00	0.08	1270	1200
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	20,902	8603	-17	-0.20	1.81	-0.98	9147	7084
SNB	1,817	22798	99	0.44	-1.61	2.80	25042	17618
SNM		41760	-13	-0.03	3.62	6.36	42299	29200
SNO	39,929	1051	0	0.00	2.34	15.75	1051	851
SRH		28282	502	1.81	-0.95	-3.97	38854	24725
TRW	2,868	7114	-75	-1.04	-4.25	-31.34	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1936	1	0.05	2.43	7.74	1984	1467

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	Interim	5.81	13 March 2025	4 April 2025
FNB	192.32	Interim	7.91	20 March 2025	11 April 2025
LHN	43.88	Final	13.58	06 June 2025	27 June 2025
MOC	49.27	Final	10.07	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.86	17 April 2025	14 May 2025
NHL	26.00	Final	11.63	20 October 2023	30 October 2023
ORY	52.50	Interim	7.87	20 March 2025	11 April 2025
PNH	5.00	Interim	0.79	16 April 2025	16 May 2025
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	70.00	Final	13.13	30 April 2025	25 May 2025

\* 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	AGM	11 June 2025 (09:00)	AGM will be held in the Company's Auditorium, Iscor Street, Northern Industrial Area, Windhoek, Namibia.

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17759	452	2.61	6.62	9.15	20720	15222
ENXGLD		57281	334	0.59	-3.78	20.62	61728	40534
ENXPLT		18605	699	3.90	7.16	12.66	18637	15723
SXNNAM		2384	1	0.04	0.42	-0.38	2418	2040.53
NGNGLD	400	54799	270	0.50	-3.78	20.59	59049	38868
NGNPLD		17793	449	2.59	6.75	9.23	20715	15384
NGNPLT		18476	631	3.54	7.16	12.72	18569	15558
SXNEMG		6615	18	0.27	2.38	4.45	6739	5898
SXNWDM		10050	-83	-0.82	3.11	-0.23	10422	8862
SXNNDQ		21915	-42	-0.19	7.11	-3.59	23463	18823
SXN500		11203	-123	-1.09	3.77	-4.17	12019	10072

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2207	38	1.8	4.2	-14.6	2785	1918
AMETCN		1250	-20	-1.6	6.8	-12.5	1575	972
APETCN		1769	-27	-1.5	-5.7	-23.3	2352	1620
BHETCN		2678	-21	-0.8	-7.8	6.4	3005	2172
FAETCN		2325	4	0.2	14.8	3.0	2771	1628
MSETCN		2237	-17	-0.8	12.5	2.1	2361	1804
MWETCN		1760	-11	-0.6	2.9	-0.6	1845	1560
NFETCN		2384	23	1.0	3.9	27.9	2395	1213
TSETCN		2519	-26	-1.0	19.7	-22.5	3550	1298
SRETCN		1492	-13	-0.9	3.5	-2.1	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2936	-27	-0.9	4.2	-13.3	5677	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		1393	10	0.7	3.2	6.1	2169	926
FSY		671	36	5.7	-10.7	-19.9	1471	552
EL8		324	-19	-5.5	-4.4	4.9	741	225
KYX		1264	6	0.5	11.6	11.6	1465	1228
AGR		381	0	0.0	0.0	2.7	382	362
SBF		100	0	0.0	0.0	0.0	100	100

# Fixed Income

## Treasury Bills

Next Auction Date: 22-May-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.573	0.42	7.599	1.14
182-Day	7.654	-1.52	7.675	2.34
273-Day	7.709	-0.60	7.720	2.59
365-Day	7.757	-2.18	7.770	1.84

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 04-June-2025

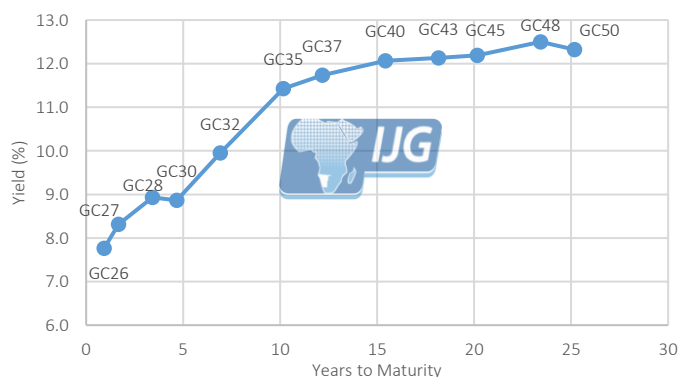
#### Commentary on Previous Auction:

The Bank of Namibia successfully raised N\$650.0 million at the 14 May bond auction, receiving bids worth N\$836.7 million. The overall average bid-offer ratio stood at 1.29x, while the average along the vanilla bond curve was slightly higher at 1.35x. As anticipated, GC28, GC32 and GC37 saw bulk of the demand. The GC28 alone attracted 60.7% of total bids and recorded the highest bid-offer ratio among the vanilla bonds at 4.26x. Only the GC28, GC32, GC37 and GC43 were oversubscribed. The average GI bid-to-offer ratio was 0.93x.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.740	GT364/16Apr26	7.740	0	101.452	8.50	15-Oct-25
GC27	8.315	R186	8.055	26	102.267	8.00	15-Jul-25
GC28	8.845	R2030	8.850	0	99.803	8.50	15-Oct-25
GC30	8.780	R2030	8.850	-7	99.815	8.00	15-Jul-25
GC32	9.871	R213	9.270	60	96.558	9.00	15-Oct-25
GC35	11.319	R209	10.780	54	92.438	9.50	15-Jul-25
GC37	11.635	R2037	11.025	61	89.543	9.50	15-Jul-25
GC40	11.927	R214	11.300	63	86.078	9.80	15-Oct-25
GC43	12.050	R2044	11.695	36	88.442	10.00	15-Jul-25
GC45	12.050	R2044	11.695	36	86.839	9.85	15-Jul-25
GC48	12.315	R2048	11.670	65	83.282	10.00	15-Oct-25
GC50	12.187	R2048	11.670	52	88.425	10.25	15-Jul-25
GI25	3.780				158.368	3.80	15-Jul-25
GI27	4.649				120.315	4.00	15-Oct-25
GI29	4.804				139.160	4.50	15-Jul-25
GI33	5.332				127.043	4.50	15-Oct-25
GI36	5.650				121.047	4.80	15-Jul-25
Eurobond 2	7.162	10YUSBond	4.487	268	99.517	5.25	29-Oct-25
NAM04	9.465	R186	8.055	141	104.347	10.51	01-Aug-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>BWFL26</b>	8.155	R186	8.055	10	104.947	8.8	04-Jun-25
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.608	3 month JIBAR	7.458	215	100.026	9.61	19-Aug-25
<b>BWJ2e27</b>	7.458	3 month JIBAR	7.458	0	100.020	7.46	19-Aug-25
<b>DBN29</b>	9.858	3 month JIBAR	7.458	240	102.206	9.96	31-May-25
<b>NEDJ2028</b>	10.208	3 month JIBAR	7.458	275	102.285	10.31	28-May-25
<b>ORYJ25</b>	9.958	3 month JIBAR	7.458	250	100.053	9.96	18-Aug-25
<b>BWJL25</b>	8.358	3 month JIBAR	7.458	90	99.703	8.72	02-Jun-25
<b>SBNA26</b>	8.828	3 month JIBAR	7.458	137	99.879	8.93	25-May-25
<b>SBKN26</b>	8.898	3 month JIBAR	7.458	144	100.911	8.98	13-Jul-25
<b>SBNG25</b>	8.848	3 month JIBAR	7.458	139	101.100	8.93	05-Jul-25
<b>SBNG27</b>	9.148	3 month JIBAR	7.458	169	101.136	9.23	05-Jul-25
<b>SBKN27</b>	8.608	3 month JIBAR	7.458	115	101.763	8.71	07-Jun-25
<b>BWJf26S</b>	8.958	3 month JIBAR	7.458	150	99.682	9.06	02-Jun-25
<b>LHNS01</b>	10.408	3 month JIBAR	7.458	295	100.083	10.41	17-Aug-25
<b>LHN02</b>	10.258	3 month JIBAR	7.458	280	101.470	10.36	29-Jun-25
<b>PNJ25</b>	10.158	3 month JIBAR	7.458	270	101.820	10.26	16-Jun-25
<b>PNJ26</b>	10.708	3 month JIBAR	7.458	325	101.858	10.81	18-Jun-25
<b>PNJ27</b>	10.708	3 month JIBAR	7.458	325	101.917	10.81	16-Jun-25
<b>PNJ29</b>	10.158	3 month JIBAR	7.458	270	101.764	10.26	18-Jun-25
<b>FNBj27S</b>	9.188	3 month JIBAR	7.458	173	101.473	9.29	23-Jun-25
<b>FNBj28S</b>	8.238	3 month JIBAR	7.458	78	101.301	8.34	24-Jun-25
<b>FNB34</b>	9.408	3 month JIBAR	7.458	195	102.028	9.51	03-Jun-25
<b>GDW26</b>	9.658	3 month JIBAR	7.458	220	99.631	9.76	03-Jun-25
<b>GDW28</b>	9.958	3 month JIBAR	7.458	250	99.620	10.06	03-Jun-25

## IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie De Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543
Kari Rossouw	Sales and Research	kari@ijg.net	Tel: +264 (81) 958 3530
Robin Sherbourne	Economist	robin@ijg.net	Tel: +264 (81) 958 3500

## IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiar	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532
Veripi Ngapurue	Senior Associate	veripi@ijg.net	Tel: +264 (81) 958 3500
Jacinda Lima	Associate	jacinda@ijg.net	Tel: +264 (81) 958 3500

## IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534
Joshua Sithole	Junior Research Analyst	joshua@ijg.net	Tel: +264 (81) 958 3523

## IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542

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4th Floor, 1@Steps, C/O Grove & Chasie Streets, Kleine Kuppe  
P O Box 186, Windhoek, Namibia, Tel: + 264 81 958 3500, [www.ijg.net](http://www.ijg.net)

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