

# IJG Daily Bulletin

Monday, 22 June 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	2387	-24.67	-1.02	1.99	11.47	2430	1716
<b>NSX Local</b>	841	0.57	0.07	0.28	4.08	841	726
<b>JSE ALSI</b>	112611	-2386.90	-2.08	-1.76	-2.78	129339	94221
<b>JSE Top 40</b>	104259	-2697.00	-2.52	-2.40	-3.44	121330	86674
<b>JSE INDI</b>	130621	53.30	0.04	2.21	-5.72	148828	122680
<b>JSE FINI</b>	26950	271.79	1.02	5.63	8.35	27807	20446
<b>JSE RESI</b>	108090	-9879.70	-8.37	-13.42	-12.58	166959	73338
<b>JSE Banks</b>	17154	145.65	0.86	6.38	11.23	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	51565	72.15	0.14	1.04	7.28	52281	41981
<b>S&amp;P 500</b>	7501	80.48	1.08	-1.05	9.57	7621	5943
<b>NASDAQ</b>	26518	496.27	1.91	-1.69	14.09	27190	19335
<b>FTSE100</b>	10363	-36.43	-0.35	-0.44	4.35	10935	8708
<b>DAX</b>	24986	-40.98	-0.16	-0.47	2.02	25508	21864
<b>Hang Seng</b>	23713	-211.37	-0.88	-5.83	-7.48	28056	23273
<b>Nikkei</b>	72374	1124.31	1.58	9.11	43.77	72832	38026

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	16.44	-0.01	0.06	-1.30	0.74	18.36	15.64
<b>N\$/£</b>	21.71	-0.06	0.26	0.55	2.78	24.62	21.38
<b>N\$/€</b>	18.83	-0.05	0.25	0.47	3.30	21.08	18.66
<b>N\$/AUD\$</b>	11.51	-0.02	0.15	1.22	-4.02	12.08	10.94
<b>N\$/CAD\$</b>	11.59	-0.03	0.30	1.48	4.12	13.23	11.51
<b>US\$/€</b>	1.15	0.00	-0.15	-1.76	-2.49	1.21	1.14
<b>US\$/¥</b>	161.70	0.40	-0.25	-1.50	-3.09	161.81	142.68

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	78.97	-1.60	-1.99	-13.33	31.20	108.34	58.76
<b>Gold</b>	4194.74	39.03	0.94	-7.61	-2.89	5595.47	3248.71
<b>Platinum</b>	1676.67	9.04	0.54	-12.68	-18.63	2922.69	1250.69
<b>Copper</b>	640.55	-4.40	-0.68	-0.67	9.67	678.15	457.00
<b>Silver</b>	66.44	1.54	2.37	-11.77	-7.29	121.65	35.28
<b>Palladium</b>	1278.50	-10.60	-0.82	-7.48	-24.44	2198.00	1201.00
<b>Uranium</b>	85.95	0.35	0.41	1.24	5.33	101.50	71.05

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	880	0.00	0.00	0.00	-2.11	899.00	880.00
<b>CGP</b>	2811	0.00	0.00	0.25	7.91	2811.00	2122.78
<b>FNB</b>	5515	0.00	0.00	0.07	1.19	5515.00	4711.00
<b>LHN</b>	552	0.00	0.00	0.00	4.35	665.00	526.00
<b>MOC</b>	936	0.00	0.00	0.54	2.07	936.00	850.00
<b>NAM</b>	73	0.00	0.00	0.00	0.00	73.00	73.00
<b>NBS</b>	3212	0.00	0.00	0.03	7.03	3212.00	2888.00
<b>NHL</b>	340	0.00	0.00	0.00	0.00	340.00	290.00
<b>ORY</b>	1365	0.00	0.00	0.07	2.25	1370.00	1320.00
<b>PNH</b>	1229	0.00	0.00	-0.08	-0.89	1259.00	1225.00
<b>SILP</b>	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
<b>SNO</b>	1331	6.00	0.45	0.99	9.64	1331.00	1052.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R187</b>	7.24	101.54	0.00	<b>GC27</b>	7.23	-10.50	-7.91
<b>R2030</b>	7.81	100.60	2.00	<b>GC28</b>	8.12	41.00	-8.50
<b>R2030</b>	7.81	100.60	2.00	<b>GC29</b>	8.65	94.54	-8.50
<b>R2030</b>	7.81	100.60	2.00	<b>GC30</b>	8.81	110.50	-8.50
<b>R213</b>	7.95	96.33	2.50	<b>GC32</b>	9.11	127.00	-8.00
<b>R2035</b>	8.30	103.47	3.50	<b>GC34</b>	9.70	149.01	-6.00
<b>R209</b>	8.47	85.46	3.50	<b>GC35</b>	10.01	164.18	-6.00
<b>R2037</b>	8.59	99.39	4.50	<b>GC37</b>	10.71	222.05	-5.50
<b>R214</b>	8.93	80.30	5.00	<b>GC40</b>	11.07	224.10	-5.50
<b>R2044</b>	9.03	97.57	5.50	<b>GC43</b>	11.17	224.20	-4.50
<b>R2044</b>	9.03	97.57	5.50	<b>GC45</b>	11.26	232.95	-4.50
<b>R2048</b>	8.98	97.82	4.50	<b>GC48</b>	11.30	242.37	-5.50
<b>R2048</b>	8.98	97.82	4.50	<b>GC50</b>	11.37	249.30	-5.50
<b>R2053</b>	8.91	127.48	6.00	<b>GC53</b>	11.30	249.00	-4.50

**The Day Ahead**  
**Economic News**  
 No Economic Indicators

**NSX Market Wrap**  
 N\$406.9m traded on the NSX on Friday with N\$99.7m worth of Sanlam and N\$64.7m worth of Anglo American exchanging hands. On the local bourse N\$78,582 worth of SBN Holdings traded up 6c. N\$2.1m worth of ETF/ETNs traded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index fell 2.1% to 112,610.80 as 70 stocks gained, 46 fell, and 3 were unchanged. DataTec rose 5.9%, Sasol gained 5.1% and Italtile climbed 4.9%. Gold Fields fell 13.1%, Anglogold Ashanti dropped 10.0% and Impala Platinum Holdings declined 9.5%.

**International Market Wrap**  
 Oil retreated while global stocks diverged as investors assessed early signs of progress in diplomatic talks between the US and Iran. Brent crude erased early gains and slid 2% to trade below US\$79 a barrel after the two sides agreed to a roadmap toward reaching a final peace deal within 60 days. A rally in technology shares helped lift Asia's equity benchmark up 0.7%. While S&P 500 futures pared early losses, they remained down 0.4%. European contracts also slipped 0.2%. Gold prices rebounded and Treasuries declined as cash trading resumed after Friday's US holiday. "Encouraging progress has been made including the creation of a mechanism for further technical talks," mediators Qatar and Pakistan said in a joint statement as the first session of negotiations concluded in Switzerland.

	2024	2025	2026
<b>GDP (y/y)</b>	3.7%	3.0%	3.0%*
<b>Inflation (y/y)</b>	3.4%	3.2%	3.2%*
<b>PSCE (y/y)</b>	4.1%	4.5%	5.0%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	318.231	0.060	0.019	0.40	3.32	18-Feb-26	29-Jan-26	27-Jan-26
<b>IJG All Bond Index</b>	442.016	-0.928	-0.209	1.30	0.38	29-Apr-26	26-Mar-26	17-Mar-26
<b>WIBAR Overnight</b>	5.881	-0.001	-0.017	-0.02	1.31	17-Jun-26	28-May-26	28-Apr-26
<b>WIBAR 3m</b>	6.794	0.000	0.000	-0.54	-0.54	12-Aug-26	23-Jul-26	16-Jun-26
<b>SA Repo Rate</b>	7.00					28-Oct-26	23-Sep-26	28-Jul-26
<b>SA Prime Rate</b>	10.50					09-Dec-26	19-Nov-26	15-Sept-26
<b>NAM Bank Rate</b>	6.50							27-Oct-26
<b>NAM Prime Rate</b>	10.00							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

\*forecast

## International News

**UK Retail Sales** rose 1.2% in May, as per the Office for National Statistics.

## Local News

**Namibia removed from FATF Grey List.** Namibia has been removed from the Financial Action Task Force's (FATF) list of jurisdictions under enhanced monitoring, commonly known as the grey list, after addressing all 13 strategic deficiencies identified in its anti-money laundering and counter-terrorism financing framework ahead of schedule. Finance Minister Ericah Shafudah said the FATF confirmed the country's removal from the grey list following a successful onsite assessment conducted in Windhoek on 23 and 24 April 2026. Namibia was placed on the FATF grey list on 23 February 2024 after the global watchdog identified 13 strategic deficiencies in the country's anti-money laundering, combating the financing of terrorism and combating the financing of proliferation (AML/CFT/CPF) framework. - The Brief

**Namibia names Aune Amutenya Acting Petroleum Commissioner.** The Ministry of Industries, Mines and Energy has appointed Aune Amutenya as Acting Petroleum Commissioner, replacing Maggy Shino as Namibia's chief petroleum regulator at a critical time for the country's fast-growing oil and gas sector. Industries, Mines and Energy Minister Modestus Amutse announced the appointment on Wednesday, confirming that Amutenya assumed the role on 2 June 2026. Amutenya currently serves as Deputy Director of Petroleum Exploration and Production and takes over the position in terms of the Petroleum (Exploration and Production) Act of 1991. - Mining and Energy

**Maize supply opportunities open as Zambia lifts export ban.** The Zambian government has lifted its export ban on maize grain and maize meal, allowing Namibian businesses to resume imports of the commodities through the Zambia Commodities Exchange (ZAMACE) platform. The Namibia Agricultural Union (NAU) said it had received official notification of the decision through the ministry of agriculture, fisheries, water and land reform (MAFWLR). According to the NAU, the notification was contained in a circular signed by acting executive director, Alfred Sikopo. The ministry said it had been informed by the ministry of international relations and trade, which received the communication from the Zambian High Commission. The notice has since been circulated to Namibia's agricultural unions, the Livestock and Livestock Products Board of Namibia (LLPBN), and the Agro Marketing and Trade Agency (AMTA) for distribution to their members. The lifting of the ban enables Namibian importers to source maize grain and maize meal from Zambia through the ZAMACE trading platform, potentially improving regional grain supplies. - Windhoek Observer

**Telecommunications investments hit N\$411 million.** The telecommunications sector attracted N\$411 million in investment during the first quarter of 2026, more than double the amount recorded in the previous quarter, according to the Communications Regulatory Authority of Namibia (CRAN). In its Quarterly Statistics Bulletin for January to March 2026, CRAN said the increase was largely driven by network upgrades and universal service rollout initiatives. Mobile Telecommunications Limited (MTC) accounted for 73% of the total investment, followed by Paratus Telecom with 14% and Telecom Namibia with 12%. Despite the higher investment, the total number of active mobile SIM card subscriptions declined slightly from 2.788 million in the fourth quarter of 2025 to 2.746 million in the first quarter of 2026. The decline was mainly due to a 2% drop in prepaid subscriptions, while postpaid subscriptions increased by 1%. - Windhoek Observer

## SA Economic News

**Where South Africa's construction boom is happening.** Six out of nine provinces report year-on-year increases, with KZN, the Western Cape and Limpopo leading. The value of building plans passed in January to April rose 5.7% to R30.99bn compared with the same period in 2025, with increases reported for residential and non-residential buildings, Stats SA said on Thursday. The largest positive contributors to the rise were KwaZulu-Natal, the Western Cape and Limpopo, while Mpumalanga was the biggest negative contributor. Stats SA conducts a monthly building statistics survey among the country's largest local government institutions on building plans passed and buildings completed, which are financed by the private sector. The institutions are, however, not always notified about low-cost housing projects and, therefore, do not include the bulk of these dwellings in their reporting. The value of buildings reported as completed increased by 6.8% to R15.46bn in the first four months of the year, compared with last year. - Business Day

## Company News

**Absa** to lift Kenya unit stake to 85% in R3.93bn tender. Absa Group plans to raise its stake in its Kenyan unit to 85% through a R3.93 billion tender offer, underscoring its confidence in East Africa's growth prospects. The Johannesburg-based lender will offer 34.50 shillings (\$0.27) per share for an additional 16.5% of the Absa Kenya Plc, it said in an emailed statement on Thursday. That's a premium of 20% to the Nairobi-listed company's volume weighted average price in the 30 days to June 17, it said. - Moneyweb

**BHP** takes U\$2.3bn hit as Jansen potash costs surge. A U\$2bn blowout in funding costs at BHP's Canadian potash project will drag down the mining giant's upcoming financial results, it warned on Thursday. A BHP statement on the JSE news service on Thursday showed that capital costs at its Jansen potash project had increased from U\$4.9bn to U\$6.6bn following a long-awaited review of the asset's cost and schedule estimates. The revision means BHP will recognise a hefty U\$2.3bn impairment (before and after tax) in terms of its investment to date in Jansen when it publishes annual results in about a month. - Business day

**Prosus** expects surge in profits on e-commerce, Tencent growth. Prosus NV expects core earnings to surge as much as 28% in the year ended March 31st on the back of its growing e-commerce business and an increase in the value of the stake it owns in China's Tencent. Core headline earnings per share from continuing operations for the year are expected to increase between 19% and 28%, Prosus said in a trading statement on Friday. The company generated more than \$7.3 billion in revenue and reported adjusted earnings before interest, taxes, depreciation and amortisation of \$1.1 billion from its ecommerce business. - Moneyweb

GrandWest's R650m mall development breaks ground as major retailers sign on. The physical transformation of one of Cape Town's entertainment hubs has formally commenced. At a sod-turning ceremony held on 19 June 2026, Flanagan & Gerard Property Group and **Sun International's** subsidiary, GrandWest, officially broke ground on the R650 million GrandWest Mall development. The construction milestone follows the successful land transfer into a joint venture comprising Flanagan & Gerard (90%) and GrandWest (10%), which was finalised in May 2026. The 22 000m<sup>2</sup> single-level convenience shopping centre enters its core construction phase with significant commercial traction. Over 70% of the gross lettable area has been formally let, with an additional 20% currently under offer. - Moneyweb

## SADC News

Australia and **Angola** Pursue Stronger Bilateral Ties and Economic Cooperation. Australia has expressed interest in deepening strategic cooperation with Angola, this was during a meeting between the Angolan ambassador to Australia, Antonio Luvualu de Carvalho, and Nigel Stanier, the Assistant Secretary for Africa at the Australian Department of Foreign Affairs and Trade (DFAT). According to a press release issued by the Angolan Embassy and obtained by ANGOP, the diplomatic summit served as a platform to analyze key areas for reinforcing mutual partnerships. The Australian delegation, led by Stanier, was received at the diplomatic mission by Ambassador Luvualu de Carvalho. The Angolan delegation also included Maria de Lourdes Freitas, Diplomatic Counselor for the Consular Sector, and Maria Odete Cristóvão, Financial Attaché for the Administrative Sector.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		880	0	0.00	0.00	-2.11	899	880
ANM	76,950	84130	-3120	-3.58	-3.89	22.80	92095	48286
B2G	1	6988	-281	-3.87	-6.64	-7.62	10296	5889
CGP		2811	0	0.00	0.25	7.91	2811	2123
FNB		5515	0	0.00	0.07	1.19	5515	4711
FST	62,860	9888	83	0.85	7.04	8.96	9976	7120
IVD	186	13516	-109	-0.80	-2.75	10.62	14063	11655
KFS	301,694	3031	-19	-0.62	6.88	11.23	3076	2026
LHN		552	0	0.00	0.00	4.35	665	526
MMT	451,019	4065	8	0.20	13.17	6.30	4066	3226
MOC		936	0	0.00	0.54	2.07	936	850
NAM		73	0	0.00	0.00	0.00	73	73
NBK	165,713	28146	462	1.67	8.55	5.71	31500	20819
NBS		3212	0	0.00	0.03	7.03	3212	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE	28,679	6711	91	1.37	12.22	20.40	6714	4881
OMM	4,300,126	1368	3	0.22	5.96	-8.19	1681	1132
ORY		1365	0	0.00	0.07	2.25	1370	1320
PNH		1229	0	0.00	-0.08	-0.89	1259	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA	1,103,308	9027	45	0.50	5.26	-8.35	10726	8179
SNB	73,051	33527	79	0.24	6.64	15.45	33589	21916
SNM	15,344	39833	85	0.21	6.45	-6.81	45170	36220
SNO	5,904	1331	6	0.45	0.99	9.64	1331	1052
SRH	163,765	29900	88	0.30	4.78	10.65	29990	25645
TRW	672	5737	64	1.13	14.74	0.77	7389	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN	876,636	2476	41	1.68	6.36	-0.96	2605	1903

Source: Bloomberg, NSX, JIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	58.00	Interim	4.70	13 March 2026	02 April 2026
FNB	221.77	Interim	9.17	13 March 2026	02 April 2026
LHN	54.14	Final	18.29	01 April 2026	24 April 2026
MOC	47.78	Interim	12.40	26 June 2026	24 July 2026
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	209.84	Final	9.53	10 April 2026	18 May 2026
NHL	25.00	Final	7.10	24 October 2025	03 November 2025
ORY	58.50	Interim	8.57	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	3.82	12 June 2025	04 July 2025
SNO	78.00	Final	10.67	23 April 2026	15 May 2026

\* 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
LHN	AGM	26 June 2026	Will be held on the 1st floor of Letshego Bank Namibia Limited, 269, BPI House, Independence Avenue, Windhoek. The AGM will be accessible to shareholders through electronic communication via Microsoft Teams.
NBS	AGM	06 August 2026	The Auditorium of Namibia Breweries Limited, Namibia Breweries premises, Iscor Street, Northern Industrial Area.

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		19441	-587	-2.93	-7.55	-21.86	32180	17947
ENXGLD		65740	-1392	-2.07	-7.52	-5.29	83509	56283
ENXPLT	111	26159	-888	-3.28	-12.30	-19.80	43990	22029
SXNNAM		2505	-6	-0.24	0.04	-0.28	2591	2378
NGNGLD	3,321	63050	-1263	-1.96	-7.32	-5.16	80052	53902
NGNPLD		19505	-597	-2.97	-7.83	-21.20	31813	17977
NGNPLT		25861	-903	-3.37	-12.40	-18.72	43231	21745
SXNEMG		9278	-74	-0.79	3.41	25.75	9352	6761
SXNWDM		11708	25	0.21	0.76	8.54	11708	10208
SXNNDQ		28590	189	0.67	1.83	19.26	28590	22441
SXN500		13180	68	0.52	0.40	8.25	13531	11358

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		4333	44	1.0	-2.6	14.2	4831	2140
AMETCN		1368	19	1.4	-9.1	2.9	1585	1083
APETCN		2332	-18	-0.8	-3.6	6.3	2473	1697
BHETCN		2347	9	0.4	4.3	-2.7	2653	2163
FAETCN		1897	17	0.9	-6.9	-13.0	2864	1815
MSETCN		1700	8	0.5	-13.2	-23.8	2787	1648
MWETCN		2027	4	0.2	0.9	6.2	2027	1764
NFETCN		1400	16	1.2	-8.1	-19.3	2630	1310
TSETCN		2646	76	3.0	-6.3	-19.6	3380	2114
SRETCN		1645	0	0.0	3.2	6.9	1645	1435

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	3924	-136	-3.3	-5.4	6.1	5597	2680
DYL	1	1789	-195	-9.8	-2.8	-12.5	3234	1568
FSY	1	581	-35	-5.7	37.4	62.3	868	316
EL8	1	300	-11	-3.5	5.3	-11.5	547	261
KYX		4387	462	11.8	42.9	42.9	4577	1249
AGR		435	0	0.0	0.7	5.3	435	385
SBF		115	0	0.0	0.2	0.2	115	100
BAN		500	0	0.0	4.0	4.0	999	233.3333
BANC		296	0	0.0	2.0	2.0	329	296

# Fixed Income

## Treasury Bills

Next Auction Date: 25 June 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.170	0.77	7.170	2.18
182-Day	7.388	5.92	7.420	1.51
273-Day	7.470	12.04	7.549	1.18
365-Day	7.513	6.12	7.550	2.26

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 24 June 2026

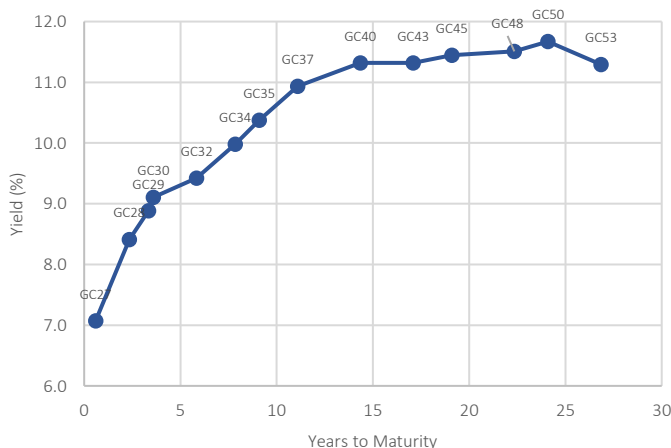
#### Commentary on Previous Auction:

The government switch auction saw the Bank of Namibia receive total bids of N\$1.22bn to switch out of the GC27 source bond, with N\$840.74m allocated across destination bonds. A total of 150 bids were received, of which 92 were successful. The GC29 attracted the strongest demand, receiving N\$500.7m in bids. The GC34 followed, with N\$348.3m in bids. Together, the GC29 and GC34 accounted for the bulk of the demand, reflecting continued investor preference for the shorter-to-mid end of the curve. Demand was more evenly distributed further along the curve compared to recent auctions, with the GC53 receiving an allocation of N\$45.0m. Following the auction, the amount outstanding on the GC27 declined to N\$5.06bn.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.231	GT364/15Jan27	7.336	-11	99.821	8.00	15-Jul-26
GC28	8.115	R2030	7.705	41	102.246	8.50	15-Oct-26
GC29	8.650	R2030	7.705	95	102.520	9.00	15-Oct-26
GC30	8.810	R2030	7.705	111	96.956	8.00	15-Jul-26
GC32	9.110	R213	7.840	127	101.038	9.00	15-Oct-26
GC34	9.695	R2035	8.205	149	104.733	10.25	15-Oct-26
GC35	10.012	R209	8.370	164	96.280	9.50	15-Jul-26
GC37	10.710	R2037	8.490	222	91.543	9.50	15-Jul-26
GC40	11.066	R214	8.825	224	92.661	9.80	15-Oct-26
GC43	11.172	R2044	8.930	224	90.399	10.00	15-Jul-26
GC45	11.260	R2044	8.930	233	88.292	9.85	15-Jul-26
GC48	11.299	R2048	8.875	242	91.184	10.00	15-Oct-26
GC50	11.368	R2048	8.875	249	90.084	10.25	15-Jul-26
GC53	11.295	R2053	8.805	249	99.385	11.00	15-Oct-26
GI27	4.460				125.039	4.00	15-Oct-26
GI29	4.913				140.262	4.50	15-Jul-26
GI31	5.169				101.645	5.20	15-Jul-26
GI33	5.216				132.652	4.50	15-Oct-26
GI36	5.825				120.663	4.80	15-Jul-26
GI41	6.053				97.447	5.65	15-Jul-26
NAM04	8.785	R187	7.210	158	104.251	10.51	01-Aug-26

Source: Bloomberg, Bank of Namibia, IIG Securities

Namibia Sovereign Yield Curve



IIG Generic 10-Year Yield



Source: IIG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWFL26</b>	7.315	R187	7.210	11	100.960	8.8	04-Dec-26

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.142	3 month JIBAR	6.992	215	100.667	8.95	19-Aug-26
<b>BWJ2e27</b>	6.992	3 month JIBAR	6.992	0	100.501	6.80	19-Aug-26
<b>BWJh28L</b>	7.792	3 month JIBAR	6.992	80	100.523	7.61	21-Aug-26
<b>DBN29</b>	9.392	3 month JIBAR	6.992	240	100.427	9.38	31-Aug-26
<b>NEDJ2028</b>	9.742	3 month JIBAR	6.992	275	100.478	9.56	28-Aug-26
<b>ORYJ28</b>	8.892	3 month JIBAR	6.992	190	100.672	8.70	18-Aug-26
<b>ORYJ30</b>	9.092	3 month JIBAR	6.992	210	100.688	8.90	18-Aug-26
<b>SBKN26</b>	8.432	3 month JIBAR	6.992	144	101.435	8.20	13-Jul-26
<b>SBNG27</b>	8.682	3 month JIBAR	6.992	169	101.671	8.45	05-Jul-26
<b>SBKN27</b>	8.142	3 month JIBAR	6.992	115	100.219	8.14	07-Sept-26
<b>LHNS01</b>	9.942	3 month JIBAR	6.992	295	100.783	9.75	17-Aug-26
<b>LHN28</b>	8.892	3 month JIBAR	6.992	190	101.834	8.65	30-Jun-26
<b>LBN28</b>	8.892	3 month JIBAR	6.992	190	100.745	8.70	15-Aug-26
<b>LBN29</b>	9.192	3 month JIBAR	6.992	220	100.296	9.19	05-Sept-26
<b>LBN30</b>	8.992	3 month JIBAR	6.992	200	100.754	8.80	15-Aug-26
<b>PNJ26</b>	10.242	3 month JIBAR	6.992	325	99.972	3.25	00-Jan-00
<b>PNJ27</b>	10.242	3 month JIBAR	6.992	325	100.027	10.24	16-Sept-26
<b>PNJ29</b>	9.692	3 month JIBAR	6.992	270	99.973	9.69	18-Sept-26
<b>PNJ30</b>	9.382	3 month JIBAR	6.992	239	100.025	9.38	16-Sept-26
<b>FNBJ27S</b>	8.722	3 month JIBAR	6.992	173	99.857	8.48	23-Jun-26
<b>FNBJ28S</b>	7.772	3 month JIBAR	6.992	78	99.851	7.53	24-Jun-26
<b>FNB34</b>	8.942	3 month JIBAR	6.992	195	100.334	8.93	03-Sept-26
<b>GDW26</b>	9.192	3 month JIBAR	6.992	220	100.344	9.18	03-Sept-26
<b>GDW28</b>	9.492	3 month JIBAR	6.992	250	100.355	9.48	03-Sept-26
<b>BWPD31</b>	12.450	Prime Rate	-	245	101.023	9.22	24-Jul-26

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