

IJG Daily Bulletin

Wednesday, 23 April 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1691	13.50	0.80	-1.68	-6.14	1933	1513
NSX Local	717	0.17	0.02	0.08	3.71	722	669
JSE ALSI	89912	425.21	0.48	1.44	6.92	90867	73540
JSE Top 40	82722	460.13	0.56	1.61	9.74	83727	67441
JSE INDI	124064	1140.70	0.93	0.80	4.53	129141	101060
JSE FINI	19742	63.69	0.32	-2.51	-4.21	21735	15616
JSE RESI	74688	19.54	0.03	8.79	43.89	78933	50764
JSE Banks	11980	37.90	0.32	-3.25	-5.40	13613	9609

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	39187	1016.57	2.66	-6.70	-7.89	45074	36612
S&P 500	5288	129.56	2.51	-5.78	-10.10	6147	4835
NASDAQ	16300	429.52	2.71	-5.77	-15.59	20205	14784
FTSE100	8329	52.94	0.64	-2.96	1.90	8909	7545
DAX	21294	87.67	0.41	-3.93	6.95	23476	17025
Hang Seng	22081	519.10	2.41	-4.49	10.08	24874	16441
Nikkei	34905	683.95	2.00	-2.00	-12.51	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.56	-0.06	0.30	-1.30	1.50	19.93	17.04
N\$/£	24.71	-0.11	0.45	-4.21	-4.63	25.47	22.44
N\$/€	21.15	-0.12	0.55	-6.29	-7.79	22.15	18.50
N\$/AUD\$	11.88	0.02	-0.20	-3.63	-1.87	12.67	11.26
N\$/CAD\$	13.42	-0.06	0.45	-5.11	-2.46	14.05	12.46
US\$/€	1.14	0.00	-0.24	5.34	10.04	1.16	1.01
US\$/¥	141.85	0.28	-0.20	5.72	10.82	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	68.03	0.59	0.87	-9.01	-7.52	82.35	58.40
Gold	3343.94	-36.69	-1.09	7.06	27.41	3500.10	2277.35
Platinum	962.98	3.11	0.32	-3.49	6.11	1095.69	897.90
Copper	494.50	1.70	0.34	-2.68	20.85	541.50	406.25
Silver	32.78	0.27	0.82	-3.84	13.41	34.90	26.02
Palladium	932.50	-1.80	-0.19	-6.82	1.52	1257.00	870.50
Uranium	65.50	0.30	0.46	1.95	-10.15	93.60	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	2133	0.00	0.00	0.33	3.64	2133	1826
FNB	4706	0.00	0.00	0.32	1.20	4946	4600
LHN	615	0.00	0.00	2.50	23.00	616	450
MOC	810	0.00	0.00	-1.82	6.86	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2895	0.00	0.00	0.00	0.14	3000	2890
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1340	0.00	0.00	0.37	4.61	1350	1200
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	1021	5.00	0.49	2.00	12.44	1021	845

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.18	103.52	0.50	GC26	7.78	0	-0.15
R2030	9.15	95.63	0.00	GC27	8.38	21	0.50
R213	9.66	88.32	-0.50	GC28	8.97	-18	0.00
R2032	10.07	91.08	0.00	GC30	9.08	-7	0.00
R2035	10.93	87.76	2.50	GC32	9.88	22	-0.50
R209	11.23	69.10	2.50	GC35	11.53	30	2.50
R2037	11.48	81.03	2.50	GC37	11.87	39	2.50
R2040	11.82	80.53	2.50	GC40	12.05	37	2.50
R214	11.69	62.94	2.50	GC43	12.22	23	2.00
R2044	11.99	76.03	2.00	GC45	12.47	48	2.00
R2048	11.95	75.10	2.50	GC48	12.19	25	2.50
R2053	11.88	97.92	2.50	GC50	12.26	31	2.50

The Day Ahead	
Economic News	
South Africa CPI (Mar)	
US MBA Mortgage Applications (18 Apr)	
US Manufacturing PMI (Apr P)	
US New Home Sales (Mar)	
Eurozone Manufacturing PMI (Apr P)	
UK Manufacturing PMI (Apr P)	
Germany Manufacturing PMI (Apr P)	

NSX Market Wrap	
N\$51.2m traded on the NSX yesterday with N\$25.1m worth of Momentum Group and N\$22.3m worth of Standard Bank Group exchanging hands. On the local bourse N\$229,323 worth of FirstRand Namibia traded at market and N\$3,574 worth of SBN Holdings traded up 5c. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 0.5% to 89,912.00 as 71 stocks gained, 50 fell, and 3 were unchanged. Blue Label Telecoms rose 4.0%, Southern Sun gained 3.4% and RCL Foods climbed 3.4%. KAP fell 5.4%, Impala Platinum Holdings dropped 5.4% and Anglo American Platinum declined 4.2%.	

International Market Wrap	
Stocks jumped and the dollar edged up as the Trump administration defused some of the tension that had rattled financial markets in recent sessions. A gauge of the dollar advanced for a second day and Treasuries rose after President Donald Trump said he doesn't plan to fire Federal Reserve Chair Jerome Powell. Asian shares gained along with equity-index futures for Europe and the US as optimism grew about tariff discussions with India and Japan and a de-escalation of trade tensions with China. Tesla shares rose in after hours as Chief Executive Officer Elon Musk said he will step back "significantly" from the Department of Government Efficiency.	

	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	293.115	0.059	0.020	0.448	2.366	12 Feb	30 Jan	29 Jan
IJG All Bond Index	374.640	-0.252	-0.067	-1.787	-0.434	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.535	0.003	0.046	0.446	-3.257	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

International News

South Africa Leading Indicator fell 0.2 points to 114.2 in February, as per the South African Reserve Bank.

US Richmond Manufacturing Index fell 9.0 points to -13.0 in April, below market, as per the Richmond Fed.

Eurozone Consumer Confidence Index fell 2.2 points to -16.7 in April, below market, as per the European Commission.

Local News

Vigor Biotechnology Production Facility launched. Deputy Prime Minister Natangwe Ithete officially launched the construction of the Vigour Bio-technology Production Facility, which will produce high-value seal and nut oil rich in Omega-3 at Henties Bay. The facility will provide skilled and semi-skilled jobs, support local SMEs, and work closely with vocational institutions to train youth and women in biotechnology and marine processing. – NBC

20Twenty issues N\$350m home loans, saves clients over N\$10m in three years. 20Twenty Financial Solutions has issued N\$350m home loans since its inception in 2022, saving clients over N\$10.7m in interest costs compared to traditional bank loans, according to the company's first Social Impact Report. The lender, which positions itself as a purpose-driven financial institution, has focused on making homeownership more accessible through inflation-linked loans designed to protect clients' disposable income and reduce the total cost of ownership. – The Brief

Namibia launches digital portal to streamline mining and petroleum licensing. The Ministry of Mines and Energy (MME) has launched a new online mining cadastre portal, aimed at digitising and streamlining Namibia's mineral and petroleum licensing systems. The portal, developed on the Landfolio platform, is expected to improve transparency, efficiency, and accessibility across Namibia's mining, diamond, and petroleum sectors. "The public portal marks a significant advancement in Namibia's digital transformation and aligns with our vision of enhancing efficiency through technological solutions," said Namibia's Mining Commissioner, Isabella Chirchir. The launched platform according to government department, offers a centralised electronic system where registered users can manage the full life cycle of their mineral rights and petroleum licences. – Mining & Energy

Ongos Valley in deal to construct over 3,000 houses in Botswana. Namibian development entity Ongos Valley and Botswana Housing Corporation (BHC) have launched a joint venture to develop over 3,000 affordable housing units in Botswana over the next four years. Dubbed *Bonno Target 3000*, the housing initiative is expected to inject P3 billion (over N\$4 billion) into the Botswana economy and create more than 30,000 direct and indirect jobs. "There are so many stakeholders involved, which means we cannot do it alone. We do it in collaboration and with smart partnerships. And today here with the government, BHC and Ongos, we are forming that partnership to deliver housing," said Reagon Craig, Chairperson of Ongos Valley Group, during the official unveiling on Tuesday. – The Brief

Competition commission approves mergers with foreign companies. British retail and sport organisation Sports Direct is one of three foreign entities given the green light by the Namibian Competition Commission (NaCC) to merge with Namibian companies. The others are Australian mining company SQM Australia Pty (Ltd) and Novus Holdings Limited, that operates as a commercial printing, manufacturing and packaging business in South Africa. A statement issued by NaCC spokesperson Gina //Gowases last Wednesday said the commission had authorised seven mergers at a meeting on 17 February. – The Namibian

SA Economic News

South Africa's Democratic Alliance challenges tax hike in court. South Africa's Democratic Alliance party began a court challenge to stop the proposed tax increase. "The DA is taking legal action to prevent what it believes to be an unjustified burden on already struggling South African households," it said in a statement before the hearing. "The party contends that the increase will further escalate the cost of living, disproportionately affecting the poor and vulnerable."

Company News

Amplats demerger to bring multibillion-rand tax windfall. SA's strained fiscus is set for a US\$388m (R7.3bn) windfall from the restructuring of mining giant Anglo American, which includes the demerger of its SA-based platinum group metal (PGM) unit in June. According to a circular released earlier this month, the decision by Anglo to let go of Anglo American Platinum (Amplats) will net the SA Revenue Service (Sars) US\$388m, with Anglo attracting US\$63m in capital gains taxes through the process. – Business Day

Vaccine dispute could cut **Aspen's** earnings by R2bn. Aspen Pharmacare has called an abrupt investor call after it warned that its manufacturing business is facing a "material contractual dispute" that might lead to core earnings plunging by as much as R2bn. The company, Africa's biggest drug manufacturer, did not go into the details detail of the dispute. The group is expected to take investors into its confidence on Wednesday when it fields questions on the matter. – Business Day

Capitec SME banking foray rattles rivals. With SA's largest banks vying for market share gains in the business banking sector, Nedbank has flagged Capitec's foray into small and medium enterprises (SMEs) lending as presenting the toughest competition among its rivals. Nedbank said in its annual report on Thursday that competition in the SA banking sector continues to intensify given the presence of strong incumbents and the growing threat posed by new entrants. It said SME lending has emerged as the next battleground among the country's lenders. – Business Day

Deep Yellow reiterates impact of poor uranium prices. Uranium developer and producer Deep Yellow has, in its latest quarterly activities report, published on 22 April, reiterated that it has deferred a final investment decision on its Tumas project, in Namibia, owing to insufficient uranium price incentivisation to justify greenfield project development. The company will continue to move ahead with early works infrastructure development and detailed engineering; however, full-scale project development will be delayed, allowing for what the board believes will be the inevitable improvement in global uranium prices owing to increasing demand and the precarious nature of the supply outlook. – Mining Weekly

Libstar facing talent retention and diversity challenges. Consumer goods group Libstar is struggling to attract and retain critical talent, with several key vacancies filled by employees in acting roles. The company said in its annual report, published last week, that as competition for talent intensifies and transformation remains crucial, its ability to strengthen its workforce and leadership diversity is critical to its long-term sustainability. – Business day

SADC News

Botswana eyes VAT on digital trade. In a landmark effort to capture revenue from the fast-growing digital economy, Botswana Unified Revenue Service (BURS) will introduce Value Added Tax (VAT) on digital trade by September this year. Announcing this in a press briefing in Gaborone recently, the Board Chairperson of BURS, Dr Lesedi Senatla, emphasised the urgency of levelling the tax playing field between traditional and online businesses.

Lesotho's consumer prices rose 4.2% y/y in March, the Lesotho Bureau of Statistics said in an e-mailed statement Consumer prices rose 0.5% m/m, whereas food and non-alcoholic beverages increased by 6.4% y/y.

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	296	50874	1023	2.05	-0.43	-7.81	64496	43865
B2G		6330	18	0.29	19.59	39.30	6399	4303
CGP		2133	0	0.00	0.33	3.64	2133	1826
FNB	4,873	4706	0	0.00	0.32	1.20	4946	4600
FST		6985	48	0.69	-2.77	-8.04	8903	6130
IVD		11183	-5	-0.04	-1.88	-10.56	14294	10285
KFS	43,516	1874	32	1.74	3.77	-4.49	2018	1500
LHN		615	0	0.00	2.50	23.00	616	450
MMT	815,771	3075	26	0.85	-1.47	1.62	3292	1970
MOC		810	0	0.00	-1.82	6.86	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	9,476	24000	-80	-0.33	-6.71	-14.81	30900	21667
NBS		2895	0	0.00	0.00	0.14	3000	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		6050	-50	-0.82	4.31	-10.34	7603	5465
OMM		1098	9	0.83	-7.73	-12.23	1388	950
ORY		1340	0	0.00	0.37	4.61	1350	1200
PNH		1265	0	0.00	0.00	0.08	1270	1200
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA		8029	-60	-0.74	-2.97	-7.59	9147	6487
SNB	99,079	22500	252	1.13	-6.02	1.46	25042	17025
SNM		38617	302	0.79	3.49	-1.65	41085	29200
SNO	350	1021	5	0.49	2.00	12.44	1021	845
SRH		28151	-135	-0.48	3.23	-4.41	38854	22967
TRW	4,337	6865	-5	-0.07	-4.60	-33.74	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1915	41	2.19	9.74	6.57	1915	1460

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	5.86	13 March 2025	4 April 2025
FNB	192.32	Interim	7.92	20 March 2025	11 April 2025
LHN	43.88	Final	13.62	06 June 2025	27 June 2025
MOC	49.27	Final	10.26	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.85	17 April 2025	14 May 2025
NHL	26.00	Final	11.67	20 October 2023	30 October 2023
ORY	52.50	Interim	7.84	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	13.52	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
SNO	Annual General Meeting	29 April 2025	Annual General Meeting of the shareholders of the Company will be held through electronic voting process at the Standard Bank Campus, 1 Chasie Street on 29 April 2025 at 09h00 (CAT).

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16698	-859	-4.89	-4.13	2.63	20720	15222
ENXGLD		61728	1495	2.48	11.12	29.98	61728	40534
ENXPLT		17232	-395	-2.24	-2.13	4.35	18909	15723
SXNNAM		2379	8	0.34	0.30	-0.59	2418	2016
NGNGLD		59049	1722	3.00	11.03	29.94	59049	38868
NGNPLD		16791	-464	-2.69	-3.71	3.08	20715	15384
NGNPLT		17138	-197	-1.14	-2.09	4.56	18758	15558
SXNEMG		6295	-5	-0.08	-0.60	-0.60	6582	5898
SXNWDM		9359	-111	-1.17	-2.04	-7.09	10422	8850
SXNNDQ		19313	-210	-1.08	-3.52	-15.04	23463	18471
SXN500		10333	-168	-1.60	-4.03	-11.62	12019	9856

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2025	-26	-1.3	0.1	-21.6	2785	1918
AMETCN		1111	-16	-1.4	-5.9	-22.2	1575	972
APETCN		1778	-1	-0.1	-8.4	-22.9	2352	1522
BHETCN		2829	-38	-1.3	-1.3	12.4	3005	2172
FAETCN		1848	-72	-3.8	-12.1	-18.1	2771	1628
MSETCN		1857	-53	-2.8	-0.2	-15.3	2361	1804
MWETCN		1644	-15	-0.9	-2.1	-7.2	1845	1560
NFETCN		2187	174	8.6	18.4	17.3	2188	1136
TSETCN		1805	-46	-2.5	-3.3	-44.5	3550	1123
SRETCN		1380	-14	-1.0	-1.6	-9.4	1554	1355

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2109	-275	-11.5	-27.7	-37.7	5769	2109
CER		8	0	0.0	-11.1	-38.5	18	6
DYL		1003	-84	-7.7	-17.6	-23.6	2169	926
FSY		609	-49	-7.4	-27.7	-27.3	1471	552
EL8		240	-5	-2.0	-11.1	-22.3	741	225
KYX		1285	-154	-10.7	11.9	11.9	1465	1285
AGR								
SBF		381	0	0.0	0.0	2.7	381	360

Fixed Income

Treasury Bills

Next Auction Date: 16-April-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.580	6.82	7.690	1.06
182-Day	7.635	1.37	7.658	1.58
273-Day	7.742	2.43	7.767	2.12
365-Day	7.776	0.93	7.790	1.94

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 23-April-25

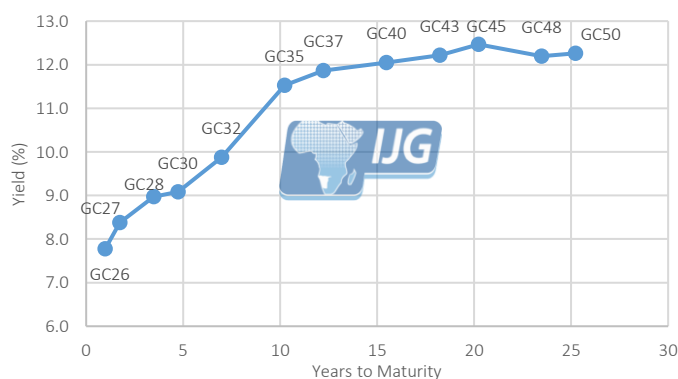
Commentary on Previous Auction:

The first bond auction of the Government's 2025/26 fiscal year saw the central bank receiving bids worth N\$2.38bn for the N\$2.70bn on offer, translating to a bid-offer ratio of 0.88x. Demand was skewed toward the shorter end of the curve, with the bonds in the GC27 – GC35 range all oversubscribed. The rest of the curve was undersubscribed. The BoN took advantage of the demand on the short end, over-allocating by N\$771.5m across the GC27 – GC35 to make up the shortfall. Conversely, the longer-dated vanilla bonds (GC37-GC50) were undersubscribed and under-allocated. The GIs recorded a bid-offer of 0.83x. Of these, only the GI33 was oversubscribed and fully allocated. The remaining GIs, namely GI27, GI29 and GI36 were all undersubscribed. The BoN allocated N\$2.13bn in the end.

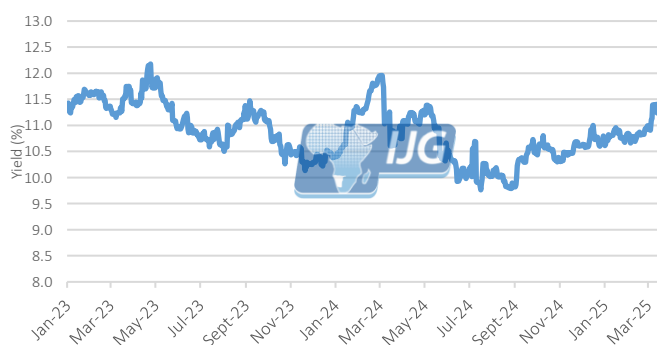
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.775	GT364/16Apr26	7.775	0	100.832	8.50	15-Oct-25
GC27	8.381	R186	8.175	21	101.520	8.00	15-Jul-25
GC28	8.970	R2030	9.150	-18	98.779	8.50	15-Oct-25
GC30	9.080	R2030	9.150	-7	98.041	8.00	15-Jul-25
GC32	9.876	R213	9.655	22	95.823	9.00	15-Oct-25
GC35	11.525	R209	11.225	30	90.525	9.50	15-Jul-25
GC37	11.865	R2037	11.475	39	87.446	9.50	15-Jul-25
GC40	12.050	R214	11.685	37	84.561	9.80	15-Oct-25
GC43	12.216	R2044	11.985	23	86.589	10.00	15-Jul-25
GC45	12.467	R2044	11.985	48	83.430	9.85	15-Jul-25
GC48	12.194	R2048	11.945	25	83.308	10.00	15-Oct-25
GC50	12.260	R2048	11.945	31	87.128	10.25	15-Jul-25
GI25	3.800				156.974	3.80	15-Jul-25
GI27	4.625				119.252	4.00	15-Oct-25
GI29	4.760				138.033	4.50	15-Jul-25
GI33	5.210				126.803	4.50	15-Oct-25
GI36	5.577				120.548	4.80	15-Jul-25
Eurobond 2	9.031	10YUSBond	4.401	463	100.693	5.25	29-Apr-25
NAM04	9.585	R186	8.175	141	103.462	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
BWFL26	8.275	R186	8.175	10	104.124	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.692	3 month JIBAR	7.542	215	99.288	9.71	19-May-25
BWJ2e27	7.542	3 month JIBAR	7.542	0	99.445	7.56	19-May-25
DBN29	9.942	3 month JIBAR	7.542	240	101.432	9.96	31-May-25
NEDJ2028	10.292	3 month JIBAR	7.542	275	101.483	10.31	28-May-25
ORYJ25	10.042	3 month JIBAR	7.542	250	101.725	10.06	18-May-25
BWJL25	8.442	3 month JIBAR	7.542	90	101.237	8.72	02-Jun-25
SBNA26	8.912	3 month JIBAR	7.542	137	101.360	8.93	25-May-25
SBKN26	8.982	3 month JIBAR	7.542	144	100.217	8.98	13-Jul-25
SBNG25	8.932	3 month JIBAR	7.542	139	100.409	8.93	05-Jul-25
SBNG27	9.232	3 month JIBAR	7.542	169	100.422	9.23	05-Jul-25
SBKN27	8.692	3 month JIBAR	7.542	115	101.088	8.71	07-Jun-25
BWJf26S	9.042	3 month JIBAR	7.542	150	101.255	9.06	02-Jun-25
LHNS01	10.492	3 month JIBAR	7.542	295	101.830	10.51	17-May-25
LHN02	10.342	3 month JIBAR	7.542	280	100.671	10.36	29-Jun-25
PNJ25	10.242	3 month JIBAR	7.542	270	101.026	10.26	16-Jun-25
PNJ26	10.792	3 month JIBAR	7.542	325	101.022	10.81	18-Jun-25
PNJ27	10.792	3 month JIBAR	7.542	325	101.080	10.81	16-Jun-25
PNJ29	10.242	3 month JIBAR	7.542	270	100.971	10.26	18-Jun-25
FNBJ27S	9.272	3 month JIBAR	7.542	173	100.754	9.29	23-Jun-25
FNBJ28S	8.322	3 month JIBAR	7.542	78	100.656	8.34	24-Jun-25
FNBJ34	9.492	3 month JIBAR	7.542	195	101.290	9.51	03-Jun-25
GDW26	9.742	3 month JIBAR	7.542	220	101.353	9.99	03-Mar-25
GDW28	10.042	3 month JIBAR	7.542	250	101.395	10.29	03-Mar-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

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