

# IJG Daily Bulletin

Friday, 23 May 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1727	-10.79	-0.62	0.06	-4.14	1933	1524
NSX Local	721	0.49	0.07	0.32	4.34	722	669
JSE ALSI	93135	-262.33	-0.28	1.69	10.75	93827	75753
JSE Top 40	85596	-282.21	-0.33	1.63	13.55	86318	69476
JSE INDI	132906	-662.00	-0.50	2.95	11.98	135381	105051
JSE FINI	20571	-113.90	-0.55	-0.62	-0.19	21735	16327
JSE RESI	71775	225.17	0.31	2.23	38.28	78933	50764
JSE Banks	12463	-72.69	-0.58	-0.67	-1.59	13613	10011

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	41859	-1.35	0.00	2.93	-1.61	45074	36612
S&P 500	5842	-2.60	-0.04	4.90	-0.67	6147	4835
NASDAQ	18926	53.09	0.28	8.48	-1.99	20205	14784
FTSE100	8739	-47.20	-0.54	2.88	6.93	8909	7545
DAX	23999	-123.23	-0.51	6.68	20.54	24152	17025
Hang Seng	23683	139.04	0.59	7.07	18.06	24874	16441
Nikkei	37151	165.51	0.45	3.07	-6.88	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.93	-0.08	0.46	3.80	5.12	19.93	17.04
N\$/£	24.11	-0.06	0.23	2.86	-2.26	25.47	22.44
N\$/€	20.29	-0.03	0.13	3.87	-3.88	22.15	18.50
N\$/AUD\$	11.54	-0.01	0.07	3.26	1.04	12.67	11.26
N\$/CAD\$	12.96	-0.03	0.26	4.02	0.99	14.03	12.46
US\$/€	1.13	0.00	0.34	-0.08	9.32	1.16	1.01
US\$/¥	143.47	-0.54	0.38	-0.28	9.57	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	63.98	-0.46	-0.71	4.78	-12.66	81.89	58.00
Gold	3318.30	23.78	0.72	0.90	26.44	3500.10	2286.86
Platinum	1088.57	6.69	0.62	12.23	19.95	1092.16	898.65
Copper	469.50	1.55	0.33	1.87	14.74	541.50	406.25
Silver	33.18	0.13	0.39	1.74	14.81	34.90	26.45
Palladium	1028.00	-6.10	-0.59	8.84	10.97	1075.00	883.50
Uranium	70.40	-0.55	-0.78	4.07	-3.43	91.75	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	1853
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	0.00	0.00	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	1345	10.00	0.75	0.45	5.00	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	8.07	103.51	-0.50	GC26	7.73	0	-0.82
R2030	8.89	96.67	2.50	GC27	8.33	26	-0.50
R213	9.30	89.90	2.50	GC28	8.88	0	2.50
R2032	9.65	93.08	2.50	GC30	8.82	-7	2.50
R2035	10.49	90.23	5.50	GC32	9.90	60	2.50
R209	10.84	71.14	5.50	GC35	11.37	54	5.50
R2037	11.09	83.29	5.50	GC37	11.66	58	5.50
R2040	11.52	82.38	8.50	GC40	12.01	63	7.50
R214	11.38	64.58	7.50	GC43	12.12	36	7.00
R2044	11.76	77.43	7.00	GC45	12.11	35	7.00
R2048	11.73	76.44	7.00	GC48	12.38	65	7.00
R2053	11.64	99.84	6.50	GC50	12.25	52	7.00

The Day Ahead	
Economic News	
US Bloomberg Economic Survey (May)	
US New Home Sales (Apr)	
US Building Permits (Apr F)	
UK Retail Sales (Apr)	
Germany GDP SA (Q1 F)	
Eurozone Euro Area Indicator of Negotiated Wage Rates	

NSX Market Wrap	
N\$2.4m traded on the NSX yesterday with N\$659,985 worth of Anglo American and N\$432,069 worth of PSG Konsult exchanging hands. On the local bourse N\$250,558 worth of SBN Holdings traded at market and N\$100,001 worth of Oryx Properties traded up 10c. N\$99,974 worth of ETF/ETNs traded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.3% to 93,135.11 as 47 stocks gained, 72 fell, and 6 were unchanged. Anglo American Platinum rose 5.4%, Italtile gained 4.9% and Pick n Pay Stores climbed 4.4%. Montauk Renewables Inc fell 4.0%, Old Mutual dropped 2.1% and Primary Health Properties declined 2.1%.	

International Market Wrap	
Wall Street struggled to regain confidence in the wake of a Treasury selloff that shook markets amid fiscal concerns, with stocks dropping in the last stretch of US trading. Bonds and the dollar rose. After a brief pause in equity selling, the S&P 500 lost steam to finish lower for a third consecutive day. That's the longest losing streak since 8 April, when the gauge closed on the brink of a bear market. Asian shares rebounded on increasing risk appetite, putting a regional gauge on course for a sixth consecutive week of gains, and Treasuries steadied as concerns about US fiscal policy eased. The MSCI Asia Pacific Index advanced 0.6% while futures for the S&P 500 rose 0.1%. Contracts for European stocks also gained. The yield on the 30-year US Treasury held at 5.04%.	

	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 (%)						*forecast		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	294.893	0.059	0.020	0.444	2.987	12 Feb	30 Jan	29 Jan
IJG All Bond Index	380.065	-1.034	-0.271	0.956	1.008	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.589	0.006	0.091	-0.091	-2.457	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

**US S&P Global Manufacturing PMI** rose 2.1 points to 52.3 in May, above market, as per S&P Global.

**US Initial Jobless Claims** fell by 2,000 to 227,000 in the week of 17 May, below market, as per the Department of Labour.

**Eurozone HCOB Manufacturing PMI** rose 0.4 points to 49.4 in May, above market, as per S&P Global.

**Germany HCOB Manufacturing PMI** rose 0.4 points to 48.8 in May, as per S&P Global.

**UK S&P Global Manufacturing PMI** fell 0.3 points to 45.1 in May, below market, as per S&P Global.

**UK S&P Global Services PMI** rose 1.2 points to 50.2 in May, above market, as per S&P Global.

## Local News

**N\$10 million sneaked into NIPDB budget.** A finance official is accused of secretly adding N\$10 million to the budget of Namibia Investment Promotion and Development Board. (NIPDB). The funds have, however, now been redirected to youth development projects, the Ministry of Finance says. The allocation was allegedly made by a senior ministry official without the knowledge or approval of minister of finance Ericah Shafudah, who discovered the discrepancy after reviewing her budget presentation. – The Namibian

**FIMA remains troublesome for the financial industry.** The status of the Financial Institutions and Markets Act (FIMA) remains uncertain, with no clear indication it will come into effect this year. Namibia Asset Management (NAM) said the Act, in its current form, raises concerns about the long-term sustainability of the financial industry and business. “We look forward to continuing to engage the Minister of Finance around how the Act can be implemented in a way that aligns with national interests and targets while also adhering to global best practice,” NAM said. NAM emphasised that the regulations must fit the local context to avoid unintended negative impacts on industry. FIMA will replace the current laws governing non-banking institutions regulated by the Namibia Financial Institutions Supervisory Authority (NAMFISA). – Windhoek Observer

**Namdeb plans to upscale wind plant to 150MW.** Namdeb plans to upscale its planned 34 MW wind plant to 100-150 MW. Corporate affairs manager Grace Luvindao said the intent of the recent MoU signed with NamPower is to upscale the project to a significantly larger wind energy facility that is connected to the NamPower electrical grid. “Initial indications are that the facility can be upscaled to between 100-150MW, however this will be confirmed as the study progresses. The capital cost and the funding for the project will be determined once the study phase of the project is nearing completion.” – Windhoek Observer

**Govt commits N\$40m to boost infrastructure.** Information minister Emma Theofelus announced on Tuesday that the government has committed N\$40 million to expand information and communication technology (ICT) infrastructure in Namibia. The investment aims to support and complement the efforts of existing mobile network operators, reinforcing the country's digital transformation agenda. Theofelus made the announcement during the Huawei Namibia and Pinnacle gala dinner at the Windhoek Country Club. – New Era

**Namibian fishery taps into global grant to tackle seal entanglements.** Namibia's hake trawl and longline fishery has received international funding from the Ocean Stewardship Fund (OSF) to implement innovative technology aimed at reducing harmful interactions between Cape fur seals and fishing gear. The initiative is part of a global effort supported by the Marine Stewardship Council (MSC), which is providing over N\$40 million to 85 projects to promote sustainable fishing and marine conservation worldwide. – The Brief

## SA Economic News

**South Africa and the US Agreed to Strengthen Trade Ties, Ramaphosa says.** South African President Cyril Ramaphosa and US President Donald Trump agreed to “strengthen bilateral trade ties, increase investments for mutual benefit and forge collaboration in technological exchanges,” the African country's Presidency says in a statement following a working visit. Ramaphosa welcomed the expected commencement of trade talks between South Africa and the US through their respective negotiation teams Ramaphosa “looks forward to an outcome that will deliver enhanced trade and ensure shared prosperity for both nations”.

## Company News

**Investec** posts record dividend as loan growth boosts profit. Investec will pay a record dividend for the third year after the bank's operating profit surpassed the £1 billion (R24 billion) mark for the first time. The specialist lender with operations in the UK and South Africa announced on Thursday morning that its “pre-provisioned” adjusted operating profit rose 7.8% to over £1.04 billion (R25.1 billion) for the financial year ended 31 March 2025. – Moneyweb

**MTN** files appeal with Constitutional Court over Iran licence case. MTN says it has submitted a notice of intention to appeal against the recent decision by the Supreme Court of Appeal (SCA) in the matter brought by Turkcell, the latest chapter in a more than decade-long legal battle. In April, the JSE-listed telecommunications operator said it would be heading to the apex court in relation to the drawn-out case relating to its operating licence in Iran. – Business Day

**Pick n Pay** extends CEO's contract and names James Formby its new chair. Pick n Pay has extended CEO Sean Summers' contract until May 2028, securing his leadership through the retailer's critical turnaround phase. At the same time, the group has appointed former Rand Merchant Bank CEO James Formby as its new chair, succeeding long-serving chair Gareth Ackerman, the group said in an announcement. Formby, currently Pick n Pay's lead independent director and chair of Boxer, will take over the role after the AGM in August. Pick n Pay said Formby would step down as chair of Boxer at the end of the 2026 financial year, and hand over that role to Summers. – Business Day

Momentum continues at **Shaftesbury's** prime West End portfolio. Shaftesbury Capital continues to experience strong demand for its prime West End portfolio and is seeing strong momentum across its Covent Garden assets. In a trading statement ahead of its AGM on Thursday, the group said it had experienced strong occupational demand, with 128 leasing transactions representing £11.3m of new contracted rent, 8% ahead of December 2024's estimated rental value (ERV) and 9% higher than previous passing rents. – Business Day

Newly JSE-listed **Shuka** says experiencing supportive Zambian govt approach to mining. The Zambian zinc-and-lead Kabwe mine operated for 88 years before closure at a time of commodity price downturn and Shuka is now intent on “breathing new life” into the asset, which benefited from very few modern exploration techniques when in operation from 1904 to 1994. – Mining Weekly

**Tharisa** hints at second share buyback after weak first half. Chrome and platinum group metals (PGM) miner Tharisa has announced a second share buyback scheme in an effort to return value to shareholders after a challenging first half. In an announcement on Thursday, the group provided no further details on the plan, but said it saw “incredible value in this initiative”. In March last year, the group unveiled a plan to buy up 10% of its shares in issue for up to \$5m, a move which was welcomed by investors. Another buyback may offer some relief to the miner's share price, which has given up 10.48% since the start of this year. – Business Day

## SADC News

**Zimbabwe's** foreign-currency inflows for the first four months of this year rose from US\$3.9 billion in 2024, driven by remittances, according to central bank data. Remittance earnings were US\$720 million vs US\$663 million y/y. Export proceeds rose 20.4% y/y to US\$2.6 billion

The UK agreed to cede an Indian Ocean archipelago to **Mauritius** while retaining control of a strategic military base on one of the islands, ending a long-running negotiation that had become a point of controversy for British premier Keir Starmer.

# 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	1,288	51059	-261	-0.51	1.55	-7.48	62727	43865
B2G		5813	47	0.82	1.45	27.93	6399	4303
CGP		2152	0	0.00	0.70	4.57	2152	1853
FNB		4710	0	0.00	0.00	1.29	4800	4600
FST	2,924	7270	-44	-0.60	0.10	-4.29	8903	6269
IVD	1,991	12098	385	3.29	4.59	-3.25	14294	10285
KFS	21,712	2000	-1	-0.05	0.50	1.94	2063	1550
LHN		615	0	0.00	0.00	23.00	616	451
MMT		3422	-19	-0.55	0.77	13.09	3489	2075
MOC		825	0	0.00	0.24	8.84	825	755
NAM	60,000	73	0	0.00	0.00	1.39	73	72
NBK	286	25182	-340	-1.33	-0.64	-10.61	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		5794	134	2.37	-1.38	-14.14	7548	5465
OMM	18,386	1138	-25	-2.15	0.44	-9.03	1388	950
ORY	7,435	1345	10	0.75	0.45	5.00	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		8560	-43	-0.50	1.30	-1.47	9147	7084
SNB		22595	-203	-0.89	-2.49	1.89	25042	17618
SNM		41734	-26	-0.06	3.56	6.29	42299	29200
SNO	23,840	1051	0	0.00	2.34	15.75	1051	851
SRH	756	28064	-218	-0.77	-1.71	-4.71	38854	24725
TRW		7014	-100	-1.41	-5.60	-32.30	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1927	-9	-0.46	1.96	7.23	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	7.81	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		17434	-325	-1.83	4.66	7.15	20720	15222
ENXGLD		57439	158	0.28	-3.52	20.95	61728	40534
ENXPLT		18683	78	0.42	7.61	13.13	18683	15723
SXNNAM		2384	0	0.00	0.42	-0.38	2418	2040.53
NGNGLD		55001	202	0.37	-3.43	21.03	59049	38868
NGNPLD		17443	-350	-1.97	4.65	7.08	20715	15384
NGNPLT		18537	61	0.33	7.52	13.09	18569	15558
SXNEMG		6582	-33	-0.50	1.87	3.93	6739	5898
SXNWDM		9988	-62	-0.62	2.47	-0.84	10422	8862
SXNNDQ		21855	-60	-0.27	6.82	-3.85	23463	18823
SXN500		11156	-47	-0.42	3.33	-4.58	12019	10072

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2265	58	2.6	6.9	-12.3	2785	1918
AMETCN		1261	11	0.9	7.8	-11.7	1575	972
APETCN		1733	-36	-2.0	-7.6	-24.9	2352	1620
BHETCN	3,701	2666	-12	-0.4	-8.3	5.9	3005	2172
FAETCN		2326	1	0.0	14.8	3.1	2771	1628
MSETCN		2258	21	0.9	13.6	3.0	2361	1804
MWETCN		1748	-12	-0.7	2.2	-1.3	1845	1560
NFETCN		2371	-13	-0.5	3.3	27.2	2395	1213
TSETCN		2518	-1	0.0	19.7	-22.5	3550	1298
SRETCN		1481	-11	-0.7	2.8	-2.8	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2931	-5	-0.2	4.0	-13.4	5483	2109
CER		8	0	0.0	0.0	-38.5	18	6
DYL		1332	-61	-4.4	-1.3	1.4	2077	926
FSY		623	-48	-7.2	-17.0	-25.7	1471	552
EL8		330	6	1.9	-2.7	6.8	675	225
KYX		1270	6	0.5	11.7	11.7	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:** 27-May-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.560	-1.31	7.588	1.93
<b>182-Day</b>	7.659	0.48	7.675	1.73
<b>273-Day</b>	7.705	-0.37	7.724	1.32
<b>365-Day</b>	7.747	-0.99	7.760	2.24

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

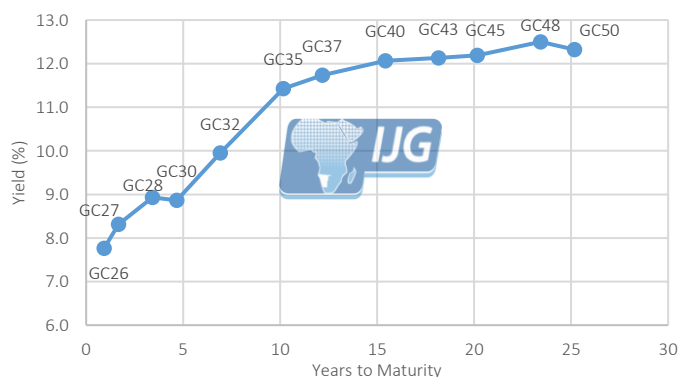
#### Commentary on Previous Auction:

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
<b>GC26</b>	7.732	GT364/16Apr26	7.732	0	101.502	8.50	15-Oct-25
<b>GC27</b>	8.330	R186	8.070	26	102.291	8.00	15-Jul-25
<b>GC28</b>	8.880	R2030	8.885	0	99.750	8.50	15-Oct-25
<b>GC30</b>	8.815	R2030	8.885	-7	99.734	8.00	15-Jul-25
<b>GC32</b>	9.896	R213	9.295	60	96.489	9.00	15-Oct-25
<b>GC35</b>	11.374	R209	10.835	54	92.193	9.50	15-Jul-25
<b>GC37</b>	11.660	R2037	11.085	58	89.455	9.50	15-Jul-25
<b>GC40</b>	12.007	R214	11.380	63	85.642	9.80	15-Oct-25
<b>GC43</b>	12.115	R2044	11.760	36	88.084	10.00	15-Jul-25
<b>GC45</b>	12.105	R2044	11.760	35	86.541	9.85	15-Jul-25
<b>GC48</b>	12.375	R2048	11.730	65	82.951	10.00	15-Oct-25
<b>GC50</b>	12.247	R2048	11.730	52	88.080	10.25	15-Jul-25
<b>GI25</b>	3.780				158.446	3.80	15-Jul-25
<b>GI27</b>	4.649				120.379	4.00	15-Oct-25
<b>GI29</b>	4.804				139.236	4.50	15-Jul-25
<b>GI33</b>	5.332				127.116	4.50	15-Oct-25
<b>GI36</b>	5.650				121.119	4.80	15-Jul-25
<b>Eurobond 2</b>	7.301	10YUSBond	4.529	277	99.556	5.25	29-Oct-25
<b>NAM04</b>	9.480	R186	8.070	141	104.438	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>	8.170	R186	8.070	10	104.972	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	100.077	9.61	19-Aug-25
<b>BWJ2e27</b>	7.458	3 month JIBAR	7.458	0	100.060	7.46	19-Aug-25
<b>DBN29</b>	9.858	3 month JIBAR	7.458	240	99.758	9.96	31-May-25
<b>NEDJ2028</b>	10.208	3 month JIBAR	7.458	275	102.342	10.31	28-May-25
<b>ORYJ25</b>	9.958	3 month JIBAR	7.458	250	100.107	9.96	18-Aug-25
<b>BWJL25</b>	8.358	3 month JIBAR	7.458	90	99.749	8.72	02-Jun-25
<b>SBNA26</b>	8.828	3 month JIBAR	7.458	137	99.927	8.93	25-May-25
<b>SBKN26</b>	8.898	3 month JIBAR	7.458	144	100.960	8.98	13-Jul-25
<b>SBNG25</b>	8.848	3 month JIBAR	7.458	139	101.148	8.93	05-Jul-25
<b>SBNG27</b>	9.148	3 month JIBAR	7.458	169	101.186	9.23	05-Jul-25
<b>SBKN27</b>	8.608	3 month JIBAR	7.458	115	101.811	8.71	07-Jun-25
<b>BWJf26S</b>	8.958	3 month JIBAR	7.458	150	99.731	9.06	02-Jun-25
<b>LHNS01</b>	10.408	3 month JIBAR	7.458	295	100.139	10.41	17-Aug-25
<b>LHN02</b>	10.258	3 month JIBAR	7.458	280	101.527	10.36	29-Jun-25
<b>PNJ25</b>	10.158	3 month JIBAR	7.458	270	101.877	10.26	16-Jun-25
<b>PNJ26</b>	10.708	3 month JIBAR	7.458	325	101.917	10.81	18-Jun-25
<b>PNJ27</b>	10.708	3 month JIBAR	7.458	325	101.976	10.81	16-Jun-25
<b>PNJ29</b>	10.158	3 month JIBAR	7.458	270	101.820	10.26	18-Jun-25
<b>FNBj27S</b>	9.188	3 month JIBAR	7.458	173	101.523	9.29	23-Jun-25
<b>FNBj28S</b>	8.238	3 month JIBAR	7.458	78	101.347	8.34	24-Jun-25
<b>FNB34</b>	9.408	3 month JIBAR	7.458	195	102.081	9.51	03-Jun-25
<b>GDW26</b>	9.658	3 month JIBAR	7.458	220	99.683	9.76	03-Jun-25
<b>GDW28</b>	9.958	3 month JIBAR	7.458	250	99.674	10.06	03-Jun-25

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