

# IJG Daily Bulletin

Friday, 23 August 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1829	-19.61	-1.06	-0.01	11.97	1851	102
<b>NSX Local</b>	681	0.00	0.00	0.07	1.37	693	44
<b>JSE ALSI</b>	83621	-405.37	-0.48	1.03	8.75	84801	69128
<b>JSE Top 40</b>	76412	-482.29	-0.63	0.99	8.39	77594	63312
<b>JSE INDI</b>	113541	634.90	0.56	3.29	9.47	114482	92852
<b>JSE FINI</b>	20254	-224.45	-1.10	2.08	13.32	20714	15313
<b>JSE RESI</b>	59800	-1233.70	-2.02	-4.17	3.94	66214	48725
<b>JSE Banks</b>	12820	-195.91	-1.51	2.16	17.10	13158	9370

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	40713	-177.71	-0.43	-0.32	8.02	41376	32327
<b>S&amp;P 500</b>	5571	-50.21	-0.89	0.88	16.79	5670	4104
<b>NASDAQ</b>	17619	-299.64	-1.67	0.11	17.37	18671	12544
<b>FTSE100</b>	8288	4.57	0.06	-0.96	7.17	8474	7271
<b>DAX</b>	18493	44.44	0.24	-0.08	10.40	18893	14630
<b>Hang Seng</b>	17569	-71.62	-0.41	1.30	3.06	19706	14794
<b>Nikkei</b>	38387	175.77	0.46	-1.83	14.71	42427	30488

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	17.98	-0.04	0.20	1.24	2.12	19.64	17.67
<b>N\$/£</b>	23.57	-0.01	0.04	-0.69	-1.18	24.59	22.38
<b>N\$/€</b>	20.01	0.00	0.02	-1.43	0.86	20.99	19.10
<b>N\$/AUD\$</b>	12.09	0.01	-0.09	-1.50	3.13	12.75	11.76
<b>N\$/CAD\$</b>	13.23	-0.01	0.04	-0.33	4.43	14.38	12.95
<b>US\$/€</b>	1.11	0.00	0.14	2.79	0.81	1.12	1.04
<b>US\$/¥</b>	145.74	-0.55	0.38	2.91	-3.22	161.95	140.25

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	77.33	0.11	0.14	-4.34	2.33	88.44	73.31
<b>Gold</b>	2493.80	9.05	0.36	1.89	20.88	2531.75	1810.51
<b>Platinum</b>	955.49	6.30	0.66	-2.38	-3.67	1095.69	843.10
<b>Copper</b>	420.50	1.90	0.45	-0.24	6.40	511.20	363.65
<b>Silver</b>	29.23	0.25	0.85	0.78	22.85	32.52	20.69
<b>Palladium</b>	921.00	0.50	0.05	-0.45	-18.13	1275.00	813.50
<b>Uranium</b>	80.25	-0.13	-0.16	-2.58	-12.30	107.00	58.38

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>	1953	0.00	0.00	0.36	15.22	2000	1570
<b>FNB</b>	4645	0.00	0.00	-0.11	-5.22	5200	4644
<b>LHN</b>	456	0.00	0.00	-0.22	16.62	466	387
<b>MOC</b>	762	0.00	0.00	-0.26	0.13	850	710
<b>NAM</b>	72	0.00	0.00	0.00	2.86	72	69
<b>NBS</b>	2950	0.00	0.00	0.00	-6.32	3800	2939
<b>NHL</b>	222	0.00	0.00	0.00	0.00	222	220
<b>ORY</b>	1203	0.00	0.00	0.08	0.25	1250	1129
<b>PNH</b>	1269	0.00	0.00	-0.08	6.20	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.09	12801	12790
<b>SNO</b>	886	0.00	0.00	1.61	4.85	890	720

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	8.20	104.74	5.50	<b>GC24</b>	7.86	0	-8.27
<b>R2030</b>	9.20	94.97	6.00	<b>GC25</b>	8.36	0	-0.02
<b>R213</b>	9.62	87.54	6.00	<b>GC26</b>	8.26	6	4.50
<b>R2032</b>	9.93	91.19	5.50	<b>GC27</b>	8.53	33	14.37
<b>R2035</b>	10.64	88.99	4.50	<b>GC28</b>	8.52	-68	6.00
<b>R209</b>	10.79	70.37	5.50	<b>GC30</b>	9.20	0	6.00
<b>R2037</b>	11.05	83.00	6.50	<b>GC32</b>	9.58	-4	6.00
<b>R2040</b>	11.30	83.36	5.00	<b>GC35</b>	10.35	-43	5.50
<b>R214</b>	11.15	65.28	4.50	<b>GC37</b>	10.92	-13	6.50
<b>R2044</b>	11.37	79.66	5.00	<b>GC40</b>	11.38	24	4.50
<b>R2048</b>	11.28	79.27	5.00	<b>GC43</b>	11.59	22	5.00
<b>R2053</b>	11.30	102.71	5.00	<b>GC45</b>	11.94	57	12.68
				<b>GC48</b>	11.86	58	5.00
				<b>GC50</b>	11.85	57	5.00

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	278.276	0.062	0.022	0.493	5.417	14 Feb	25 Jan	31 Jan
<b>IJG All Bond Index</b>	361.623	-1.198	-0.330	0.793	9.688	17 Apr	27 Mar	20 Mar
<b>WIBAR Overnight</b>	7.318	0.033	0.453	-2.557	-0.813	19 Jun	30 May	01 May
<b>WIBAR 3m</b>	7.656	0.000	0.000	-3.771	-3.77	14 Aug	18 Jul	12 Jun
<b>SA Repo Rate</b>	8.25					23 Oct	19 Sep	31 Jul
<b>SA Prime Rate</b>	11.75					04 Dec	21 Nov	18 Sep
<b>NAM Bank Rate</b>	7.50							07 Nov
<b>NAM Prime Rate</b>	11.25							18 Dec

The Day Ahead	
Economic News	
US New Home Sales (Jul)	

**NSX Market Wrap**  
 N\$40.6m traded on the NSX yesterday with N\$11m worth of Momentum Metropolitan Holdings and N\$9.6m worth of Nedbank Group exchanging hands. On the local bourse N\$530,050 worth of SBN Holdings traded at market. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index fell 0.5% to 83,620.81 as 67 stocks gained, 53 fell, and 2 were unchanged. Adcock Ingram Holdings rose 9.0%, Sasol gained 6.3% and Karoo000 climbed 6.2%. Impala Platinum Holdings fell 5.8%, DRDGOLD dropped 5.2% and Harmony Gold Mining declined 3.8%.

**International Market Wrap**  
 Bond yields climbed and stocks got hit, with Wall Street traders betting Jerome Powell will throw cold water on market expectations for aggressive interest-rate cuts. In the run-up to Powell's Jackson Hole speech, Treasuries tumbled across the US curve, with the move led by shorter maturities. The dollar gained the most in over a month. The S&P 500 lost steam after getting close to its all-time high. Tech megacaps sold off. The swap market has cemented wagers the Federal Reserve will ease policy by about one percentage point this year. The yen rose after Bank of Japan Governor Kazuo Ueda signalled it's still on the path to raise interest rates. Asian equities erased losses with a boost from Chinese shares.

	2022	2023	2024
<b>GDP (y/y)</b>	4.6%	4.2%	3.1%*
<b>Inflation (y/y)</b>	6.9%	5.3%	3.2%*
<b>PSCE (y/y)</b>	3.9%	1.9%	2.3%*

\*forecast

## International News

**US Initial Jobless Claims** rose to 232,000 in the week of 17 August, as per the Department of Labour.

**US Continuing Claims** rose by 4,000 to 1.86 million in the week of 10 August, as per the Department of Labour.

**US Existing Home Sales** rose 1.3% m/m to 3.95 million in July, as per the National Association of Realtors.

**US Services PMI** rose 0.2 point to 55.2 in August, as per S&P Global.

**US Manufacturing PMI** fell 1.6 points to 48.0 in August, as per S&P Global.

**Eurozone Services PMI** rose 1.4 points to 53.3 in August, as per S&P Global.

**Eurozone Manufacturing PMI** fell 0.2 point to 45.6 in August, as per S&P Global.

**Eurozone Consumer Confidence** fell 0.4 point to -13.4 in August, as per the European Commission.

**UK Services PMI** rose 0.8 point to 53.3 in August, as per S&P Global.

**UK Manufacturing PMI** rose 0.4 point to 52.5 in August, as per S&P Global.

**Japan CPI** rose 2.8% y/y in July, as per the Ministry of Internal Affairs and Communications.

**Germany Services PMI** fell 1.1 points to 51.4 in August, as per S&P Global.

**Germany Manufacturing PMI** fell 1.1 points to 42.1 in August, as per S&P Global.

## Local News

**Kudu reserves higher than anticipated.** Petroleum commissioner Maggy Shino says ongoing studies at the Kudu gas field have indicated it holds more than 1.3 trillion cubic feet of gas resources. Shino made the remarks during the recent Economic Association of Namibia's oil and gas conference and said additional data was pointing to a bigger gas find than previously thought. – Market Watch

**Savanna Beef secures lucrative UK market contract.** Savanna Beef says it has secured a lucrative contract with global food giant GPS Food Group, ensuring a steady market for its products and providing valuable support for optimising production processes. According to Savanna Beef Chairperson, Mecki Schneider, a sales and marketing agreement had been signed with GPS Food Group UK on 30 April 2024. The task team decided that the best choice was to engage a financially sound, globally recognised marketing organisation with extensive experience in marketing various cuts of meat at optimal prices. – The Brief

**NAMPORT plans N\$4-billion Robert Harbour port expansion.** The Namibian Ports Authority (NAMPORT) says its first phase of a N\$4-billion investment in the Port of Lüderitz's Robert Harbour expansion aims to create a vital oil and gas supply base for the country's deepwater fields. The first phase of the expansion will include constructing a 500-metre quay wall at a depth of 9 metres and reclaiming 14 hectares of land. NAMPORT Executive of Port Engineering Elzevir Gelderbloem said the Environmental Impact Assessment (EIA) is underway and expected to be completed by early 2025. – The Brief

**Namibia Breweries exports top N\$747 million.** Namibia Breweries Limited (NBL) was able to generate almost three-quarters of a billion dollars in sales from outside Namibia, amounting to almost N\$750 million, it said. The milestone was announced yesterday by the company's newly appointed board chairperson, Vetumbuavi Mungunda, who said it was a reflection of the brewer's commitment to Namibians. – Market Watch

## SA Economic News

**South Africa's key chrome export rail line sees improved volumes.** Transnet Freight Rail, South Africa's state-owned operator, is on track to transport the targeted 17 million tons of cargo on the north-east corridor the financial year that ends in March, a senior company official says. "The strike rate right now is 95% of the budget. We are going to meet the 17-million-ton target unless something catastrophic happens," Mandisa Mondli, acting managing executive for the north-east corridor says in interview at a rail conference in Johannesburg.

## Company News

**Breweries toasts to N\$394-million wine packaging hall.** Namibia Breweries Limited (NBL) has invested N\$337 million in a wine packaging facility to expand its production capacity and diversify the brand's portfolio. The new facility, including a new packaging hall, state-of-the-art equipment and warehouse expansion, was inaugurated by president Nangolo Mbumba yesterday. The investment adds to the country's manufacturing capacity. In a strategic move to expand production capacity and diversify its brand portfolio, NBL allocated an additional N\$44 million to enhance its existing packaging lines. This upgrade will allow the brewery to produce and package popular ciders such as Savanna and Hunters locally for the first time. – The Namibian

**Adcock Ingram ups Heps and dividend by 10%.** JSE-listed pharmaceutical and fast-moving consumer goods personal care manufacturer Adcock Ingram posted a 10% increase in headline earnings per share (Heps) for the year to the end of June 2024 on Thursday. This increase is partly due to the group undertaking a share buy-back of six million shares during the year, as its revenue and trading profit for the year showed slower growth of 6% and 4%, respectively. Adcock Ingram, which has the listed Bidvest Group and Government Employees Pension Fund as major shareholders, declared a final cash dividend of 150 cents per share (cps). It paid out a final dividend of 125cps for the prior financial year (FY2023). – Moneyweb

**Cashbuild earnings set to drop at least 20%.** Headline earnings per share for the 53 weeks ending 25 June 2024 are expected to be between 20% and 30% lower than the corresponding period in 2023. The group, which focuses on the lower-to-middle income market in predominantly rural and township areas, foresees headline earnings per share for the period under review to be between 977.2 cents and 855.1 cents less than the 1,221.5 cents recorded in the prior period. Earnings per share are expected to be between 10% and 20% lower. - Moneyweb

**Sasol sets aside R3bn in fight with Sars.** Sasol has set aside nearly R3bn in its tax tussle with the SA Revenue Service (Sars) over the activities of its offshore treasury business unit. -Business Day

**End in sight for multi-million-rand damages claim against Spur.** The multi-million-rand high court damages claim instituted against JSE-listed Spur Corporation by a South African subsidiary of the global GPS Food Group appears to be inching its way towards finalisation. The claim was initially set down for trial from 23 October 2023 for a period of three weeks but the parties agreed to refer the matter to arbitration. The group said the matter proceeded and was further adjourned to 22 July 2024 until 26 July 2024, where the merits were finalised. It said the quantum claim will be heard on 27 August 2024 and the closing argument in September 2024. - Moneyweb

## SADC News

**Botswana central bank cuts monetary policy rate to 1.9%.** Botswana's central bank cut its monetary policy rate to 1.9% from 2.15%. "The current economic conditions and the outlook for both domestic and external economic activity provide scope to ease monetary policy," Bank of Botswana Governor Cornelius Dekop tells reporters in the capital. The central bank says the decision "will help stimulate the economy and help intermediation in the financial sector in a small way to grow the economy."

# 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	561	52753	-713	-1.33	-4.38	11.41	64496	39830
B2G		5156	110	2.18	-4.29	-12.28	6444	4524
CGP		1953	0	0.00	0.36	15.22	2000	1570
FNB		4645	0	0.00	-0.11	-5.22	5200	4644
FST	67,652	8349	-96	-1.14	2.19	13.58	8460	5913
IVD	46,875	13147	-156	-1.17	-7.55	4.68	14294	9963
KFS		1670	-4	-0.24	-1.18	8.79	1801	1285
LHN		456	0	0.00	-0.22	16.62	466	387
MMT	401,446	2743	-7	-0.25	2.27	25.31	2752	1891
MOC		762	0	0.00	-0.26	0.13	850	710
NAM		72	0	0.00	0.00	2.86	72	69
NBK	32,676	28925	-1001	-3.34	4.02	33.77	29926	19544
NBS		2950	0	0.00	0.00	-6.32	3800	2939
NHL		222	0	0.00	0.00	0.00	222	220
OCE		6914	-131	-1.86	-1.03	-2.16	7649	6500
OMM	5,120	1234	-3	-0.24	0.16	-5.51	1306	1000
ORY		1203	0	0.00	0.08	0.25	1250	1129
PNH		1269	0	0.00	-0.08	6.20	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA	1,819	8405	-43	-0.51	3.07	15.45	8539	6265
SNB	29,146	23275	-366	-1.55	4.95	11.85	23772	16666
SNM	46	35023	-200	-0.57	8.44	22.21	35454	26801
SNO	59,825	886	0	0.00	1.61	4.85	890	720
SRH	489	30485	22	0.07	0.11	10.83	30799	22717
TRW	379	9733	2	0.02	7.57	30.91	9841	6806
TTO		44	13	41.94	12.82	-12.00	97	5
VKN		1715	18	1.06	4.13	21.46	1725	1200

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	48.00	Interim	5.58	14 March 2024	05 April 2024
FNB	173.52	Interim	11.66	15 March 2024	19 April 2024
LHN	36.38	Final	15.50	24 May 2024	14 June 2024
MOC	33.82	Interim	9.53	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	5.08	05 April 2024	17 May 2024
NHL	26.00	Final	10.83	20 October 2023	30 October 2023
ORY	51.50	Interim	8.56	20 March 2024	12 April 2024
PNH	10.00	Interim	1.57	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	14.22	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
LHN	1H24 Results Release	6 Sep 2024	EPS and HEPS for the period ended 30 June 2024 is expected to be materially higher, by between 15% and 20%, than what was reported for the comparative period.
FNB	FY24 Results Release	12 Sep 2024	EPS and HEPS for the year ended 30 June 2024 will be significantly higher than prior year by between 7% to 12%.
FNB	Annual General Meeting	17 Oct 2024	TBA

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16058	-348	-2.12	-0.33	-19.71	23188	15222
ENXGLD		43221	-161	-0.37	1.06	16.24	44467	34057
ENXPLT		16373	-298	-1.79	-4.50	-8.99	18909	15406
SXNNAM		2256	0	0.00	1.44	8.20	2261	1763
NGNGLD		41349	-129	-0.31	1.09	16.19	42552	32582
NGNPLD		16237	-298	-1.80	-0.13	-18.73	23115	15384
NGNPLT		16308	-296	-1.78	-4.46	-8.67	18758	15293
SXNEMG		6186	-8	-0.13	-0.74	6.03	6402	5233
SXNWDM		9434	120	1.29	1.01	12.66	9503	7344
SXNNDQ		20244	49	0.24	0.95	13.74	21275	15149
SXN500		10658	96	0.91	1.11	15.01	10867	8120

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2170	8	0.4	-5.1	14.0	2544	1669
AMETCN		1124	-3	-0.3	-5.5	12.6	1312	793
APETCN		1967	8	0.4	-0.1	12.9	2094	1496
BHETCN		2394	18	0.8	0.6	21.2	2521	1875
FAETCN		1973	29	1.5	12.5	45.0	2023	1074
MSETCN		2088	0	0.0	-0.1	8.4	2361	1571
MWETCN		1657	11	0.7	0.2	11.3	1691	1298
NFETCN		1395	7	0.5	9.2	36.8	1414	750
TSETCN		1617	-20	-1.2	-7.0	-17.4	2221	1098
SRETCN		1430	9	0.6	-0.8	10.8	1473	1104

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2802	-32	-1.1	-20.3	-17.8	5769	2333
CER		17	0	0.0	30.8	6.3	19	11
DYL		1256	-14	-1.1	-18.6	-9.1	2169	1056
FSY		659	10	1.5	-7.6	-37.2	1565	519
EL8		374	-11	-2.9	-8.8	-33.7	831	313
OSN		2486	16	0.6	3.0	26.8	2527	1204
AGR		366	0	0	-0.27	15.8	367	307

# Fixed Income

## Treasury Bills

Next Auction Date: 29-Aug-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.150	-4.87	8.198	1.90
182-Day	8.285	-6.51	8.300	2.58
273-Day	8.310	-5.55	8.330	2.20
365-Day	8.213	-4.04	8.247	2.51

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 04-Sep-24

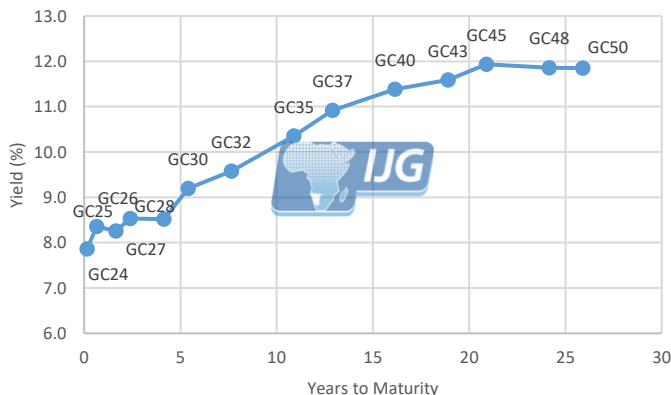
#### Commentary on Previous Auction:

The government bond auction on Wednesday, 21 August saw a decline in demand compared to the previous regular auction a fortnight ago. The BoN received 208 bids worth a total of N\$652.6m (7 August: N\$1.03bn) for the N\$370m worth of bonds on offer. The vanilla bonds recorded a bid-to-offer of 1.58x, with the GC45 and GC48 each attracting bids exceeding N\$80m. All bonds were oversubscribed except for the GC28 and GC32. The GC28 – GC35 were all under-allocated, while the remaining GCs were over-allocated. The GIs posted a bid-to-offer ratio of 3.27x, with demand stronger for the GI29 and GI33. The BoN ultimately raised N\$369.96m this morning.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	7.863	GT364/18Oct24	7.863	0	104.040	10.50	15-Oct-24
GC25	8.360	GT363/17Apr25	8.360	0	103.064	8.50	15-Oct-24
GC26	8.260	R186	8.200	6	103.341	8.50	15-Oct-24
GC27	8.530	R186	8.200	33	99.685	8.00	15-Jan-25
GC28	8.519	R2030	9.195	-68	102.911	8.50	15-Oct-24
GC30	9.195	R2030	9.195	0	95.816	8.00	15-Jan-25
GC32	9.576	R213	9.620	-4	100.078	9.00	15-Oct-24
GC35	10.354	R209	10.785	-43	95.459	9.50	15-Jan-25
GC37	10.918	R2037	11.045	-13	91.273	9.50	15-Jan-25
GC40	11.384	R214	11.145	24	91.838	9.80	15-Oct-24
GC43	11.590	R2044	11.365	22	88.925	10.00	15-Jan-25
GC45	11.935	R2044	11.365	57	85.074	9.85	15-Jan-25
GC48	11.859	R2048	11.280	58	88.789	10.00	15-Oct-24
GC50	11.848	R2048	11.280	57	88.233	10.25	15-Jan-25
GI25	3.750				153.166	3.80	15-Jan-25
GI27	4.510				118.573	4.00	15-Oct-24
GI29	4.748				134.340	4.50	15-Jan-25
GI33	5.353				124.753	4.50	15-Oct-24
GI36	5.725				115.473	4.80	15-Jan-25
Eurobond 2	6.285	10YUSBond	3.852	243	100.542	5.25	29-Oct-24
NAM04	9.610	R186	8.200	141	102.279	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>	8.585	GC25	8.360	23	105.664	10.21	31-Aug-24
<b>BWFL26</b>	8.300	R186	8.200	10	102.899	8.8	04-Dec-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.392	3 month JIBAR	8.242	215	100.085	10.40	19-Nov-24
<b>BWJ2e27</b>	8.242	3 month JIBAR	8.242	0	100.068	8.25	19-Nov-24
<b>DBN29</b>	10.642	3 month JIBAR	8.242	240	99.738	10.74	31-Aug-24
<b>NEDJ2028</b>	10.992	3 month JIBAR	8.242	275	102.610	11.09	28-Aug-24
<b>ORYJ25</b>	10.742	3 month JIBAR	8.242	250	100.117	10.75	18-Nov-24
<b>BWJi24</b>	9.742	3 month JIBAR	8.242	150	101.427	9.85	30-Sep-24
<b>BWJL25</b>	9.142	3 month JIBAR	8.242	90	99.725	9.50	02-Sep-24
<b>SBNA26</b>	9.612	3 month JIBAR	8.242	137	99.921	9.71	25-Aug-24
<b>SBKN26</b>	9.682	3 month JIBAR	8.242	144	101.069	9.77	13-Oct-24
<b>SBNG25</b>	9.632	3 month JIBAR	8.242	139	101.277	9.73	05-Oct-24
<b>SBNG27</b>	9.932	3 month JIBAR	8.242	169	101.316	10.03	05-Oct-24
<b>SBKN27</b>	9.392	3 month JIBAR	8.242	115	101.973	9.49	07-Sep-24
<b>BWJf26S</b>	9.742	3 month JIBAR	8.242	150	99.707	9.84	02-Sep-24
<b>LHNS01</b>	11.192	3 month JIBAR	8.242	295	100.151	11.20	17-Nov-24
<b>LHN02</b>	11.042	3 month JIBAR	8.242	280	101.642	11.15	29-Sep-24
<b>PNJ25</b>	10.942	3 month JIBAR	8.242	270	102.021	11.05	16-Sep-24
<b>PNJ26</b>	11.492	3 month JIBAR	8.242	325	102.056	11.60	18-Sep-24
<b>PNJ27</b>	11.492	3 month JIBAR	8.242	325	102.120	11.60	16-Sep-24
<b>PNJ29</b>	10.942	3 month JIBAR	8.242	270	101.960	11.05	18-Sep-24
<b>FNBJ25S</b>	9.692	3 month JIBAR	8.242	145	101.607	9.80	23-Sep-24
<b>FNBJ27S</b>	9.972	3 month JIBAR	8.242	173	101.652	10.08	23-Sep-24
<b>GDW26</b>	10.442	3 month JIBAR	8.242	220	99.658	10.54	03-Sep-24
<b>GDW28</b>	10.742	3 month JIBAR	8.242	250	99.648	10.84	03-Sep-24

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