

IJG Daily Bulletin

Wednesday, 24 January 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1548	21.72	1.42	-5.25	-5.25	1805	102
NSX Local	676	0.00	0.00	0.62	0.62	693	44
JSE ALSI	73337	985.69	1.36	-4.62	-4.62	81338	69128
JSE Top 40	67020	991.05	1.50	-4.93	-4.93	75306	63312
JSE INDI	100836	1026.74	1.03	-2.78	-2.78	109998	92852
JSE FINI	17257	148.41	0.87	-3.45	-3.45	17915	14240
JSE RESI	52155	1489.85	2.94	-9.35	-9.35	79846	50259
JSE Banks	10546	116.32	1.12	-3.67	-3.67	10980	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	37905	-96.36	-0.25	0.57	0.57	38109	31430
S&P 500	4865	14.17	0.29	1.99	1.99	4868	3809
NASDAQ	15426	65.65	0.43	2.76	2.76	15439	10983
FTSE100	7486	-1.98	-0.03	-3.20	-3.20	8047	7207
DAX	16627	-56.27	-0.34	-0.74	-0.74	17003	14458
Hang Seng	15426	71.80	0.47	-9.51	-9.51	22701	14794
Nikkei	36144	-373.87	-1.02	8.01	8.01	36985	26633

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	19.06	0.02	-0.10	-3.66	-3.66	19.92	16.93
N\$/£	24.20	0.04	-0.15	-3.73	-3.73	24.73	20.84
N\$/€	20.70	0.03	-0.13	-2.52	-2.52	21.33	18.53
N\$/AUD\$	12.52	-0.01	0.08	-0.42	-0.42	13.07	11.70
N\$/CAD\$	14.14	0.00	0.02	-2.34	-2.34	14.66	12.72
US\$/€	1.09	0.00	0.06	-1.61	-1.61	1.13	1.04
US\$/¥	147.98	-0.37	0.25	-4.69	-4.69	151.91	128.09

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	79.40	-0.15	-0.19	3.06	3.06	90.95	69.25
Gold	2023.56	-5.72	-0.28	-1.91	-1.91	2135.39	1804.92
Platinum	903.96	-0.74	-0.08	-8.87	-8.87	1134.95	843.10
Copper	379.65	0.30	0.08	-2.42	-2.42	427.50	355.75
Silver	22.36	-0.09	-0.39	-6.05	-6.05	26.14	19.90
Palladium	945.00	-1.80	-0.19	-14.81	-14.81	1325.00	904.50
Uranium	106.00	0.00	0.00	15.85	15.85	106.00	49.75

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	900	899
CGP	1700	0.00	0.00	0.29	0.29	1702	1350
FNB	5100	0.00	0.00	4.06	4.06	5198	3133
LHN	400	0.00	0.00	2.30	2.30	400	350
MOC	766	0.00	0.00	0.66	0.66	810	702
NAM	70	0.00	0.00	0.00	0.00	70	68
NBS	3149	0.00	0.00	0.00	0.00	3800	2126
NHL	222	0.00	0.00	0.00	0.00	230	190
ORY	1200	0.00	0.00	0.00	0.00	1250	1100
PNH	1200	0.00	0.00	0.00	0.00	1320	1200
SILP	12790	0.00	0.00	0.00	0.00	12790	12790
SNO	761	0.00	0.00	-9.94	-9.94	890	499

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.72	104.46	1.00	GC24	8.90	0	-0.01
R2030	9.73	92.27	3.00	GC25	9.04	32	1.00
R213	10.25	83.93	1.00	GC26	9.10	38	1.00
R2032	10.61	87.28	1.00	GC27	9.19	47	1.00
R2035	11.39	84.42	1.00	GC28	9.34	-39	3.00
R209	11.54	65.83	0.00	GC30	9.32	-41	3.00
R2037	11.84	78.14	1.00	GC32	9.98	-27	1.00
R2040	12.16	77.94	0.00	GC35	10.86	-68	0.00
R214	12.01	60.40	0.50	GC37	12.06	23	1.00
R2044	12.27	73.96	1.00	GC40	12.22	22	0.50
R2048	12.19	73.45	0.00	GC43	12.56	29	1.00
R2053	12.21	95.31	1.50	GC45	12.27	0	1.00
				GC48	12.45	26	0.00
				GC50	12.60	41	50.59

IJG Indices and Interest Rates (%)					
	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	265.335	0.059	0.022	0.515	0.515
IJG All Bond Index	328.400	-0.918	-0.279	-0.389	-0.389
WIBAR Overnight	7.406	-0.007	-0.094	0.38	0.38
WIBAR 3m	7.969	0.000	0.000	0.163	0.16
SA Repo Rate	8.25				
SA Prime Rate	11.75				
NAM Bank Rate	7.75				
NAM Prime Rate	11.50				

The Day Ahead

Economic News

South Africa CPI (Dec)
US MBA Mortgage Applications (19 Jan)
US Manufacturing PMI (Jan P)
US Services PMI (Jan P)
Eurozone Manufacturing PMI (Jan P)
Eurozone Services PMI (Jan P)
UK Manufacturing PMI (Jan P)
UK Services PMI (Jan P)
Germany Manufacturing PMI (Jan P)
Germany Services PMI (Jan P)

NSX Market Wrap

N\$101.3m traded on the NSX yesterday with N\$52.2m worth of Anglo American and N\$41.3m worth of Shoprite Holdings exchanging hands. On the local bourse N\$1.6m worth of FirstRand Namibia traded at market and N\$234,821 worth of Namibia Breweries traded at market. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 1.4% to 73,337.19 as 84 stocks gained, 39 fell, and 3 were unchanged. Karoo rose 7.4%, Sappi gained 5.7% and Hudaco Industries climbed 5.1%. Mondi fell 8.2%, Thungela Resources dropped 5.8% and PPC declined 5.1%.

International Market Wrap

US stocks eked out a gain Tuesday, setting fresh closing highs ahead of an onslaught of company reports that promise insight into the state of the global economy. The S&P 500 and Nasdaq 100 both closed at all-time highs for the second day this week, while the cyclically oriented Dow Jones Industrial Average slid 0.3%. Japanese government bonds tumbled, and stocks fell as interest rate hike bets gathered pace. Equities across the rest of Asia were mixed. Japan's 10-year sovereign yield briefly rose more than 10 basis points after Governor Kazuo Ueda said Tuesday that the certainty of achieving the Bank of Japan's price projections has continued to rise. Traders judged the comments as hawkish, spurring a 1% decline in the Nikkei 225 index. The yen strengthened against the dollar.

	2021	2022	2023
GDP (y/y)	3.5%	4.6%	3.0%*
Inflation (y/y)	4.5%	6.9%	4.5%*
PSCE (y/y)	1.0%	3.9%	3.5%*

*forecast

MPC Meeting Calendar for 2024		
BoN	SARB	FOMC
14 Feb	25 Jan	31 Jan
17 Apr	27 Mar	20 Mar
19 Jun	30 May	01 May
14 Aug	18 Jul	12 Jun
23 Oct	19 Sep	31 Jul
04 Dec	21 Nov	18 Sep
		07 Nov
		18 Dec

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

International News

US Richmond Fed Manufacturing Index fell by 4 points to -15 in January, below market.

Eurozone Consumer Confidence fell 1 point to -16.1 in January, as per the European Commission.

Local News

Namibia ranks 5th globally in FDI momentum boosted by green hydrogen. Namibia has been ranked as the 5th country with the strongest investment momentum for 2024 in the world, as revealed by a new study conducted by FDI Intelligence. The study examines economic and foreign investment trends in the top 50 destinations globally, utilizing data from the IMF and FDI Markets. It sheds light on countries demonstrating robust economic and investment momentum as they navigate an uneven post-Covid recovery worldwide. The report attributes Namibia's favourable ranking to N\$180 billion Hyphen Hydrogen Energy green hydrogen project set to be developed in the Tsau Khaeb national park. Namibia's Foreign Direct Investment (FDI) saw a notable surge to N\$7.6 billion (US\$400 million) in the second quarter of 2023 from N\$6.2 billion (US\$330 million) in the first quarter, marking a remarkable milestone in capital inflows. – The Brief

Trekopje mine care and maintenance status under review. Orano Mining Namibia says it is evaluating potential next steps, which could include restarting operations, at its Trekopje Mine following the recent surge in uranium spot prices. The mine, located in the Erongo Region, was initially placed under care and maintenance in 2013, with the launch postponed indefinitely, subject to the future recovery of uranium prices. Orano Mining Namibia Spokesperson Christine de Klerk said in response to the market conditions, the Trekopje Project is periodically under review to check if the conditions to put the mine into production are met or not. The company, which has been actively present in Namibia through the Erongo Desalination Plant, sees it as a valuable asset capable of covering the potential restart of the Trekopje Project and other uranium initiatives in the central coast region. – The Brief

Walvis Bay Port records surge in shipping activities. The Walvis Bay port has swiftly become a focal point for shipping activities, experiencing a notable surge in shipments, according to the latest data from the Namibian Ports Authority (NamPort). Recent weeks have seen increased engagement, with Maersk vessels such as Maersk Amazon, Maersk Salalah, and Maersk Aras showcasing substantial activity. During the period from January to February, Maersk Amazon is expected to complete 365 loads and 297 discharges with four restows, totalling 670 moves. Maersk Aras, which commenced movements on January 15th, recorded 789 loads, 148 discharges, and a total of 937 moves. The company explicitly offers fuel supply services to vessels rerouted away from the Suez Canal, operating not only in Walvis Bay but also in Algoa Bay in South Africa. – The Brief

Road fund records N\$2.3b in revenue. The Road Fund Administration (RFA) says it has recorded a total revenue of N\$2.3 billion during the 2023 financial year. Chief executive Ali Ipinge in the report says despite this, the fund's revenue, which is mainly derived from fuel levies, suffered a 7% decline. "Beyond this, the RFA has managed to service its N\$350 million loan from Nedbank Namibia, which was used to fund the low-volume seal road strategy, as well as loans from KIW totalling N\$592 million for specific roads' rehabilitation," he says. He says nearly N\$200 million was spent on the programme, leading to the success. The report reveals that during the financial year which ended on 31 March 2023, the fund has collected N\$1 billion from fuel levies, N\$839.4 million from vehicle licences, N\$163.5 million from cross-border charges, N\$42.3 million from mass distance charges (foreign) and N\$154 million locally. The fund has also collected N\$14 million from abnormal load fees and N\$5 million from road carrier permits. – The Namibian

SA Economic News

Key South African fruit-export hub to fix issues as season peaks. A key South African port shipping deciduous fruit is working to address equipment breakdowns and staff shortages as the season for exports of the produce reaches its peak. Cape Town Container Terminal has recruited 62 new employees and increased the number of haulers available to 44 from 32, with the height of the deciduous season this month, state-owned ports operator Transnet SOC Ltd. said in an emailed statement Tuesday.

Company News

African Bank to pay R100 million in dividends. African Bank, the so-called 'good bank' that emerged out of one of South Africa's biggest banking collapses in 2014, announced it was paying R100 million to shareholders in dividends. This is the second dividend it has paid in its new form, having also paid R100 million in 2023. The company is busy pursuing a strategy that could see it list on the JSE in 2025 and has said it is pleased with its resilience in tough economic conditions. – Market Watch

Clicks grows retail sales over Christmas. Embattled consumers focused on essentials, buying more affordable items such as chocolates, biscuits and cleaning products. Health and beauty retailer Clicks increased sales volumes over the festive season, with record daily sales on the Friday before Christmas. The retailer released a voluntary sales update for the 20 weeks to January 14 noting that overall group sales, including from its medicine distributor, grew 8% year on year to R16.8bn. – Business Day

Paratus conquers Botswana Banks. Home-grown Paratus Group has announced that all the major banks in Botswana are now using its network services in some form. This follows after Paratus signed up the Pan-African bank, Access Bank in Botswana. "The fact that the majority of the banking community is using Paratus is a real testament to our network offering," said Shawn Bruwer, country managing director of Paratus Botswana. "Our service is especially attractive to the banking industry because of our fibre ring in Gaborone, which we own and run, and our superior network connections to Namibia, South Africa and beyond, all of which are independent. We have an unequalled network infrastructure, which provides seamless connectivity within Botswana and to anywhere in the world," Bruwer added. – Market Watch

Slowing Woolies sales may be part of a trend. Retailers' trading updates due over the next few weeks are likely to disappoint, says analyst. **Woolworths** sold lower volumes of food and clothing in its half-year to Christmas, with the company highlighting consumer weakness, delays at the ports, load-shedding and bird flu — which may have led to higher chicken prices. The weaker sales mean headline earnings per share (HEPS) from continuing operations, a main profit measure, will drop by 5%-10% year on year. – Business Day

SADC News

DP World's US\$2 Billion Mozambique Port Expansion Gets Approval. Mozambique approved an extended deal for DP World, Grindrod and other operators of its biggest port, including a US\$2 billion expansion that will further draw cargoes away from neighbouring South Africa's creaking trade infrastructure.

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	900	899
ANM	119,578	43786	1184	2.78	-7.52	-7.52	76882	39830
B2G		5505	-25	-0.45	-6.35	-6.35	8050	5371
CGP	9,800	1700	0	0.00	0.29	0.29	1702	1350
FNB	31,126	5100	0	0.00	4.06	4.06	5198	3133
FST	51,280	6776	102	1.53	-7.82	-7.82	7452	5947
IVD		12520	65	0.52	-0.31	-0.31	12640	9537
KFS		1477	-13	-0.87	-3.78	-3.78	1561	1148
LHN		400	0	0.00	2.30	2.30	400	350
MMT		2125	-3	-0.14	-2.92	-2.92	2219	1665
MOC		766	0	0.00	0.66	0.66	810	702
NAM		70	0	0.00	0.00	0.00	70	68
NBK		21397	131	0.62	-1.05	-1.05	23809	19544
NBS	7,457	3149	0	0.00	0.00	0.00	3800	2126
NHL		222	0	0.00	0.00	0.00	230	190
OCE		7200	68	0.95	1.88	1.88	7649	6500
OMM		1222	17	1.41	-6.43	-6.43	1333	1067
ORY		1200	0	0.00	0.00	0.00	1250	1100
PNH		1200	0	0.00	0.00	0.00	1320	1200
SILP		12790	0	0.00	0.00	0.00	12790	12790
SLA		7071	49	0.70	-2.87	-2.87	7359	5140
SNB		19848	153	0.78	-4.62	-4.62	20851	14910
SNM	2,088	28550	49	0.17	-0.37	-0.37	29368	24061
SNO		761	0	0.00	-9.94	-9.94	890	499
SRH	157,535	26245	80	0.31	-4.58	-4.58	27749	19440
TRW		6922	44	0.64	-6.90	-6.90	8418	4717
TTO		50	0	0.00	0.00	0.00	140	24
VKN	124,624	1450	16	1.12	2.69	2.69	1469	1185

Source: Bloomberg, NSX, IJG 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	Final	5.88	29 September 2023	20 October 2023
FNB	368.14	Final	11.33	06 October 2023	27 October 2023
LHN	34.29	Interim	19.80	13 October 2023	03 November 2023
MOC	46.45	Interim	11.13	16 June 2023	07 July 2023
NAM	6.00	Final	8.57	02 December 2022	15 December 2022
NBS	-	-	0.00	-	-
NHL	26.00	Final	11.30	20 October 2023	30 October 2023
ORY	101.00	Final	8.50	15 September 2023	06 October 2023
PNH	10.00	Final	1.67	20 October 2023	10 November 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	42.00	Interim	11.52	08 September 2023	29 September 2023

* 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
PNH	Annual General Meeting	25 January 2024	Paratus Armada Data Center, Windhoek, Namibia
NAM	Annual General Meeting	22 February 2024	1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17453	192	1.11	-12.74	-12.74	30307	16781
ENXGLD		37426	-202	-0.54	0.66	0.66	37858	31441
ENXPLT		16623	-155	-0.92	-7.60	-7.60	20491	15406
SXNNAM		2075	0	0.00	-0.48	-0.48	2103	1763
NGNGLD		35785	-207	-0.58	0.55	0.55	36220	30378
NGNPLD		17444	181	1.05	-12.68	-12.68	29476	16817
NGNPLT		16462	-171	-1.03	-7.81	-7.81	20328	15293
SXNEMG		5744	-7	-0.12	-1.54	-1.54	5848	5103
SXNWDM		8679	-69	-0.79	3.64	3.64	8748	6627
SXNNDQ		18700	-248	-1.31	5.06	5.06	18948	11373
SXN500		9691	-36	-0.37	4.58	4.58	9727	7044

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4364	70	1.6	28.1	28.1	4635	1518
CER		14	-1	-6.7	-12.5	-12.5	32	12
DYL		1753	8	0.5	26.9	26.9	1957	587
FSY		1476	-41	-2.7	40.6	40.6	1565	404
EL8		662	3	0.5	17.4	17.4	742	346
OSN		2000	28	1.4	2.0	2.0	2041	1204
AGR		331	0	0	4.75	4.7	331	285

Fixed Income

Treasury Bills

Next Auction Date: 25-Jan-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.805	-3.05	8.831	2.06
182-Day	8.895	-2.74	8.919	1.56
273-Day	8.905	-2.42	8.918	2.52
365-Day	8.927	-2.60	8.943	2.81

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 24-Jan-24

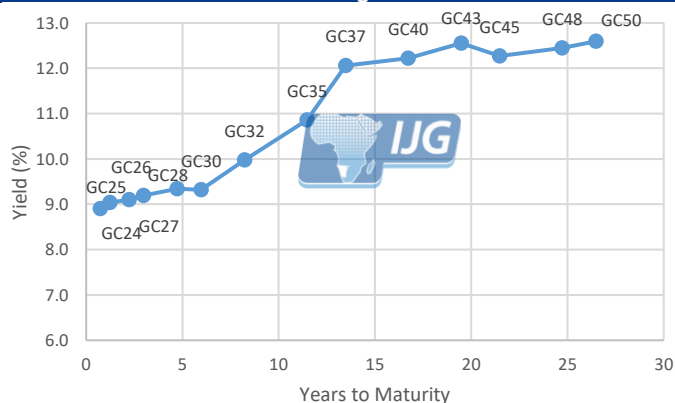
Commentary on Previous Auction:

Friday, 12 January's bond auction saw the BoN receive 228 bids totalling N\$1.45bn for the N\$1.11bn worth of bonds on offer. The GCs recorded a bid-to-offer of 1.35x while the GIs logged 1.05x. Demand was concentrated around the shorter dated GC27-GC32 and the GC43. Of the vanilla bonds on offer, only the GC40 and GC45 were undersubscribed, versus three of the four GIs (GI29-GI36). The central bank ended up raising N\$954.4m of the targeted issuance. The spreads of the GCs rose by 7bps on average, while yields of the ILBs were little changed from their pre-auction levels, rising by 3bps on average.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.904	GT364/18Oct24	8.904	0	103.940	10.50	15-Apr-24
GC25	9.040	R186	8.720	32	101.685	8.50	15-Apr-24
GC26	9.100	R186	8.720	38	101.114	8.50	15-Apr-24
GC27	9.190	R186	8.720	47	97.132	8.00	15-Jul-24
GC28	9.340	R2030	9.730	-39	99.147	8.50	15-Apr-24
GC30	9.318	R2030	9.730	-41	94.234	8.00	15-Jul-24
GC32	9.980	R213	10.245	-27	97.019	9.00	15-Apr-24
GC35	10.860	R209	11.540	-68	91.401	9.50	15-Jul-24
GC37	12.060	R2037	11.835	23	83.355	9.50	15-Jul-24
GC40	12.220	R214	12.005	22	85.561	9.80	15-Apr-24
GC43	12.555	R2044	12.270	29	81.762	10.00	15-Jul-24
GC45	12.270	R2044	12.270	0	82.016	9.85	15-Jul-24
GC48	12.445	R2048	12.185	26	84.041	10.00	15-Apr-24
GC50	12.595	R2048	12.185	41	82.334	10.25	15-Jul-24
GI25	4.400				147.526	3.80	15-Jul-24
GI27	4.695				114.215	4.00	15-Apr-24
GI29	5.131				128.158	4.50	15-Jul-24
GI33	5.789				117.006	4.50	15-Apr-24
GI36	6.134				107.706	4.80	15-Jul-24
Eurobond 2	5.856	10YUSBond	4.128	173	100.244	5.25	29-Apr-24
NAM04	10.480	R186	8.720	176	99.898	10.51	01-Feb-24

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
NEDNAM01	9.640	GC24	8.904	74	105.729	10.82	01-Feb-24
NEDX2030	9.155	GC25	9.040	12	105.128	10.21	29-Feb-24
BWFL26	8.820	R186	8.720	10	101.134	8.8	04-Jun-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.550	3 month JIBAR	8.400	215	99.226	10.52	19-Feb-24
BWJ2e27	8.400	3 month JIBAR	8.400	0	99.382	8.37	19-Feb-24
DBN29	10.800	3 month JIBAR	8.400	240	101.572	10.77	29-Feb-24
NEDJ2028	11.150	3 month JIBAR	8.400	275	101.684	11.12	28-Feb-24
ORYJ25	10.900	3 month JIBAR	8.400	250	101.948	10.87	18-Feb-24
BWJi24	9.900	3 month JIBAR	8.400	150	100.613	9.90	31-Mar-24
BWJL25	9.300	3 month JIBAR	8.400	90	101.368	9.53	02-Mar-24
SBNA24	9.550	3 month JIBAR	8.400	115	101.549	9.52	24-Feb-24
SBNA26	9.770	3 month JIBAR	8.400	137	101.557	9.74	25-Feb-24
SBKN26	9.840	3 month JIBAR	8.400	144	100.264	9.84	13-Apr-24
SBNG25	9.790	3 month JIBAR	8.400	139	100.474	9.79	05-Apr-24
SBNG27	10.090	3 month JIBAR	8.400	169	100.488	10.09	05-Apr-24
BWJf26S	9.900	3 month JIBAR	8.400	150	101.388	9.87	02-Mar-24
LHN01	11.950	3 month JIBAR	8.400	355	102.168	11.92	17-Feb-24
LHN02	11.200	3 month JIBAR	8.400	280	100.752	11.20	29-Mar-24
PNJ24	11.400	3 month JIBAR	8.400	300	101.103	11.39	18-Mar-24
PNJ25	11.100	3 month JIBAR	8.400	270	101.135	11.09	16-Mar-24
PNJ26	11.650	3 month JIBAR	8.400	325	101.127	11.64	18-Mar-24
PNJ27	11.650	3 month JIBAR	8.400	325	101.191	11.64	16-Mar-24
FNBj25S	9.850	3 month JIBAR	8.400	145	100.823	9.85	23-Mar-24
FNBj27S	10.130	3 month JIBAR	8.400	173	100.846	10.13	23-Mar-24
GDW26	10.600	3 month JIBAR	8.400	220	101.456	10.57	03-Mar-24
GDW28	10.900	3 month JIBAR	8.400	250	101.497	10.87	03-Mar-24

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