

IJG Daily Bulletin

Monday, 25 March 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1531	24.81	1.65	1.13	-6.29	1674	102
NSX Local	686	2.85	0.42	1.46	2.12	693	44
JSE ALSI	73254	834.49	1.15	0.72	-4.73	79456	69128
JSE Top 40	67023	891.35	1.35	1.02	-4.92	73900	63312
JSE INDI	100774	573.70	0.57	-0.72	-2.84	109998	92852
JSE FINI	16522	-11.52	-0.07	-3.99	-7.56	17915	14240
JSE RESI	55913	2343.19	4.37	11.20	-2.81	73901	48725
JSE Banks	10064	-22.52	-0.22	-3.35	-8.07	10980	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	39476	-305.47	-0.77	1.23	4.74	39889	31805
S&P 500	5234	-7.35	-0.14	2.71	9.74	5261	3909
NASDAQ	16429	26.98	0.16	2.09	9.44	16539	11635
FTSE100	7931	48.37	0.61	3.94	2.56	7961	7216
DAX	18206	26.69	0.15	2.99	8.68	18226	14630
Hang Seng	16530	30.76	0.19	0.11	-3.03	20865	14794
Nikkei	40572	-316.31	-0.77	3.59	21.24	41088	27257

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.95	-0.08	0.43	1.35	-3.09	19.92	17.42
N\$/£	23.90	-0.06	0.26	1.39	-2.51	24.73	21.85
N\$/€	20.50	-0.10	0.50	1.18	-1.54	21.33	19.22
N\$/AUD\$	12.36	-0.02	0.17	0.83	0.84	13.07	11.70
N\$/CAD\$	13.93	-0.04	0.30	1.41	-0.85	14.66	13.08
US\$/€	1.08	0.00	0.08	0.11	-2.01	1.13	1.04
US\$/¥	151.27	-0.14	0.09	-0.85	-6.76	151.91	130.41

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	85.94	0.51	0.60	4.92	11.92	89.26	69.44
Gold	2169.36	3.91	0.18	6.12	5.16	2220.89	1810.51
Platinum	903.89	5.53	0.62	2.68	-8.87	1134.95	843.10
Copper	403.30	2.55	0.64	4.83	3.19	416.40	358.90
Silver	24.67	0.00	0.00	8.81	3.69	26.14	20.69
Palladium	1004.50	6.20	0.62	6.09	-10.11	1450.00	862.00
Uranium	88.75	-0.50	-0.56	-7.31	-3.01	107.00	50.00

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	1755	2.00	0.11	1.98	3.54	1755	1370
FNB	4950	0.00	0.00	0.00	1.00	5200	3699
LHN	460	55.00	13.58	13.58	17.65	460	365
MOC	850	0.00	0.00	8.97	11.70	850	706
NAM	72	0.00	0.00	0.00	2.86	72	68
NBS	2999	0.00	0.00	-3.26	-4.76	3800	2127
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	1210	0.00	0.00	0.00	0.83	1281	1199
SILP	12801	0.00	0.00	0.09	0.09	12801	12790
SNO	851	1.00	0.12	0.71	0.71	890	650

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	9.14	103.19	-0.50	GC24	8.87	0	-0.28
R2030	10.41	89.62	-1.00	GC25	9.41	27	-0.50
R213	10.90	81.38	0.50	GC26	9.37	23	-0.50
R2032	11.27	84.36	0.50	GC27	9.85	71	-0.50
R2035	12.05	80.99	2.50	GC28	9.29	-112	-1.00
R209	12.17	63.15	2.50	GC30	10.68	27	-1.00
R2037	12.48	74.84	5.00	GC32	11.17	27	0.50
R2040	12.75	74.74	3.50	GC35	12.19	2	2.50
R214	12.59	57.76	3.50	GC37	12.87	39	5.00
R2044	12.86	70.71	3.00	GC40	13.39	80	8.50
R2048	12.77	70.12	3.00	GC43	12.89	3	3.00
R2053	12.73	91.57	2.00	GC45	13.62	76	3.00
				GC48	13.82	105	3.00
				GC50	13.15	38	3.00

The Day Ahead	
Economic News	
SA BER Consumer Confidence (Q1)	
US New Home Sales (Feb)	

NSX Market Wrap
N\$7.4m traded on the NSX on Friday with N\$3.5m worth of Standard Bank Group and N\$864,796 worth of FirstRand exchanging hands. On the local bourse N\$1.8m worth of Capricorn Group traded up 2c and N\$190,578 worth of Letshego Holdings Namibia traded up 55c. No ETF/ETN trades were recorded.

JSE Market Wrap
The FTSE/JSE Africa All Share Index rose 1.2% to 73,254.19 as 71 stocks gained, 46 fell, and 4 were unchanged. Sibanye Stillwater rose 11.9%, Impala Platinum Holdings gained 10.9% and Anglo American Platinum climbed 8.1%. Bytes Technology Group fell 4.1%, Pick n Pay dropped 3.8% and Emira Property Fund declined 3.4%.

International Market Wrap
US equities wavered after a record-breaking run that drove the S&P 500 up about 10% this year. The S&P 500 closed below 5,235. Nvidia extended gains into an 11th straight week. FedEx — an economic barometer — surged on solid earnings and a US\$5 billion buyback plan. Nike and Lululemon Athletica dropped on weak outlooks. Treasury 10-year yields slipped six basis points to 4.21%. The dollar approached its highest level this year. Tokyo's Topix index dropped as much as 1% after recording its biggest weekly gain in two years. South Korea's Kospi benchmark index also fell while Chinese and Australian shares inched higher — offering a mixed picture for the region. Hong Kong's Hang Seng rose 0.5% and The Shanghai Composite rose 0.4%.

	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

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	268.980	0.060	0.022	0.539	1.896	14 Feb	25 Jan	31 Jan
IJG All Bond Index	317.676	-0.330	-0.104	-0.874	-3.642	17 Apr	27 Mar	20 Mar
WIBAR Overnight	7.471	0.021	0.282	0.174	1.261	19 Jun	30 May	01 May
WIBAR 3m	8.011	0.000	0.000	0.376	0.69	14 Aug	18 Jul	12 Jun
SA Repo Rate	8.25					23 Oct	19 Sep	31 Jul
SA Prime Rate	11.75					04 Dec	21 Nov	18 Sep
NAM Bank Rate	7.75							07 Nov
NAM Prime Rate	11.50							18 Dec

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

International News

UK Retail Sales remained steady m/m but fell 0.4% y/y in February, as per the Office for National Statistics.

UK Consumer Confidence remained steady at -21 in March, as per the GfK.

Germany IFO Business Climate rose 2.3 points to 87.8 in March, as per the IFO Institute.

Local News

US\$10-billion Namibian green hydrogen project receives major German boost. Namibia's first gigawatt scale green hydrogen project – the US\$10-billion Hyphen development scheme – received a major boost from Germany. The boost came in the form of the German government presenting a letter of intent to Enertrag, confirming the suitability of the project to be designated as a strategic foreign project. Hyphen Hydrogen Energy is a Namibian-registered joint venture between Enertrag and Nicholas Holdings. The project is seen as the first step of a large-scale green hydrogen industry in various regions in Namibia to support both economic growth in the Southern African country itself and to assist the world in achieving its decarbonisation goals. At full scale, Hyphen is expected to produce 350 000t of green hydrogen and two-million tonnes of green ammonia a year before the end of the decade. – Mining Weekly

Copper mine lined up for Hochfeld area. A new copper mine - planned to be constructed about 120 kilometres northeast of Windhoek in the Hochfeld area - is expected to extract more than 42 000 tonnes of high-quality copper. Craton Mining and Exploration, the Namibian subsidiary of Mauritian Omico Copper Limited, expects the Omitomire copper mine to produce between 25 000 and 30 000 tonnes of copper cathode over its lifespan. The project's lifespan - between 13 and 15 years - is worth at least N\$6.73 billion, according to a Craton report for the fourth quarter of 2023. Craton recently launched its environmental clearance bid by instructing Environmental Compliance Consultancy to collect input regarding the planned mine until 3 April. - Namibian Sun

DBN remains stuck with junk status. The ratio of stage-3 impaired loans of the Development Bank of Namibia (DBN) has spiralled from 13% at the end of March 2020 to 33% at the end of March last year. This, combined with the bank's full ownership by the government, is one of the key factors influencing Fitch Ratings decision to maintain the DBN's long-term issuer default rating (IDR) at 'BB-', which is two notches below investment grade. "The sharp deterioration reflects DBN's weak risk profile due to its development lending focus and weak economic conditions, due partly to the Covid-19 pandemic, weighing on borrowers' repayment capacity," Fitch said on Friday when it affirmed the DBN's IDR with a stable outlook. An IDR reflects debt in foreign currencies, excluding the rand, and according to Fitch, a BB rating means an "elevated vulnerability to default risk". - Market Watch

Namibia's aviation safety score increases. Namibia has reported a marked improvement in its civil aviation safety system and supervision capabilities. According to preliminary data released by the Namibia Civil Aviation Authority (NCAA) there has been a commendable rise in the effective implementation across the eight critical elements of aviation safety, with the percentage climbing from 57,39% in 2016 to an average of 72,31% in 2024. "The NCAA is pleased to announce that our current performance exceeds the average effective implementation of eastern and southern Africa, which stands at 60%, as well as the global average, which stands at 69,3%, says Bethuel Mujetenga, the board chairperson of the NCAA. - The Namibian

SA Economic News

South Africa's Eskom sets new blackouts to replenish reserves. South Africa will ramp up nationwide power outages from Sunday as the state-owned utility Eskom Holdings looks to replenish emergency reserves. Eskom plans to implement so-called Stage 2 loadshedding — taking 2,000 megawatts of demand off the grid — from 4 p.m. on Sunday. Blackouts will be suspended between 5 a.m. and 4 p.m on Monday but will resume from then.

Company News

Exxaro and Thungela's JV in peril after water use licence dispute. The future of Mafube Coal, a thermal coal mine jointly owned by Exxaro and Thungela, is in jeopardy after the department of water & sanitation declined its integrated water use licence to extend the discard facility at the complex. The joint venture has warned that, unless set aside, the decision will make it impossible to continue with mining activities. The extension of the discard facility is part of a life extension project at Mafube, the value of which Exxaro has put at R1.9bn. – Business Day

Discovery says 60% of its bank clients have 'mispriced' home loans. Discovery will launch its home loan offering in April (it 'hopes'), and believes it has a "very compelling product", according to Discovery Group CEO Adrian Gore. It says the overall opportunity is the R1.4 trillion mortgage market in the country. Of this, Gore says there is an "embedded client base within Discovery Bank that has R280 billion of home loans". This means Discovery has access to up to (as much as) 20% of the entire mortgage market in SA from its existing client base, which has home loans at (likely) the big four banks. This is a "significant opportunity", and it will launch its home loan, which will be administered and underwritten by SA Home Loans, imminently. – Moneyweb

Glencore banks on acquisitions in green transition. Diversified miner and commodity trader Glencore says it remains on the acquisition trail and is particularly keen to add businesses that support energy needs while investing in its transition metals portfolio. This is despite a concoction of higher commodity prices, logistical constraints in SA and persistent supply challenges presenting challenges for the group in 2023. – Business Day

Transaction Capital offloads Nutun division in Australia. Investment holding company Transaction Capital has sold the Australian division of its debt collector and call centre operator Nutun, enabling the division to focus on what the group describes as the "capital light" parts of its business. The group sold Nutun Australian Holdings to a subsidiary of private equity investor Allegro Funds for A\$58.3m (about R721m). – Business Day

SADC News

Zambia seeks 'headroom' in debt restructuring to grow economy. Zambia is working to finalize a long-delayed debt restructuring that would give it "headroom" to attract investment and jump-start economic growth, a senior government official said. Negotiations to revamp foreign debt have taken longer than expected, and now the government is waiting on creditors to complete a deal, said Thabo Steven Kawana, permanent secretary at the Ministry of Information and Media.

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	45	46493	2442	5.54	10.65	-1.81	63192	39830
B2G		4766	46	0.97	5.35	-18.92	8050	4524
CGP	102,871	1755	2	0.11	1.98	3.54	1755	1370
FNB		4950	0	0.00	0.00	1.00	5200	3699
FST	13,903	6200	-46	-0.74	-4.29	-15.66	7452	5947
IVD		12371	232	1.91	2.56	-1.50	12640	9737
KFS	45,580	1481	24	1.65	-2.50	-3.52	1598	1148
LHN	41,430	460	55	13.58	13.58	17.65	460	365
MMT		2075	5	0.24	-0.43	-5.21	2219	1665
MOC		850	0	0.00	8.97	11.70	850	706
NAM		72	0	0.00	0.00	2.86	72	68
NBK		23000	173	0.76	4.93	6.37	23600	19544
NBS		2999	0	0.00	-3.26	-4.76	3800	2127
NHL		222	0	0.00	0.00	0.00	230	190
OCE	4,108	7100	0	0.00	-0.55	0.47	7649	6500
OMM		1163	-1	-0.09	-2.60	-10.95	1333	1067
ORY		1200	0	0.00	0.00	0.00	1250	1100
PNH		1210	0	0.00	0.00	0.83	1281	1199
SILP		12801	0	0.00	0.09	0.09	12801	12790
SLA		6986	16	0.23	-5.02	-4.04	7433	5140
SNB	18,964	18413	-172	-0.93	-8.77	-11.52	20851	14910
SNM	16	29667	167	0.57	-1.99	3.52	30493	24061
SNO	7,700	851	1	0.12	0.71	0.71	890	650
SRH	39	25099	-217	-0.86	-2.80	-8.75	27749	19440
TRW		7780	28	0.36	8.25	4.64	8418	4717
TTO		40	0	0.00	0.00	-20.00	140	5
VKN		1462	-5	-0.34	-1.02	3.54	1558	1185

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	6.21	14 March 2024	05 April 2024
FNB	173.52	Interim	10.94	15 March 2024	19 April 2024
LHN	36.38	Final	15.36	24 May 2024	14 June 2024
MOC	38.80	Final	10.03	12 January 2024	02 February 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	-	-	0.00	-	-
NHL	26.00	Final	10.83	20 October 2023	30 October 2023
ORY	51.50	Interim	8.58	20 March 2024	12 April 2024
PNH	10.00	Interim	1.65	19 April 2024	17 May 2024
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	58.00	Final	11.75	10 May 2024	31 May 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
PNH	General Meeting	26 March 2024	Paratus, 106 Nickel Street, Prosperita, Windhoek, Namibia
NBS	Earnings Release	28 March 2024	EPS and HEPS for the six months ended 31 December 2023 are expected to decrease by between 21% and 26% compared to the comparative financial period.
OSN	Special Meeting	29 April 2024	Full details will be included in a management information circular of Osino that is expected to be mailed to Osino's shareholders by early April.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		18369	305	1.69	5.30	-8.16	30307	15880
ENXGLD		40010	641	1.63	4.70	7.61	40010	33160
ENXPLT		16559	224	1.37	-0.01	-7.96	20491	15406
SXNNAM		1998	-18	-0.89	-1.09	-4.17	2210	1763
NGNGLD		38293	628	1.67	4.72	7.60	38293	32082
NGNPLD		18403	321	1.78	5.26	-7.88	29476	15941
NGNPLT		16392	187	1.15	0.01	-8.20	20328	15293
SXNEMG		6104	89	1.48	0.71	4.63	6208	5233
SXNWDM		9312	176	1.93	1.96	11.20	9312	6925
SXNNDQ		19719	411	2.13	0.42	10.79	19862	12901
SXN500		10378	149	1.46	1.32	11.99	10378	7464

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2095	68	3.4	8.0	10.1	2135	1314
AMETCN		1187	24	2.1	1.5	18.9	1209	623
APETCN		1584	-20	-1.2	-6.2	-9.1	1826	1384
BHETCN		2341	18	0.8	-0.6	18.5	2521	1631
FAETCN		1960	53	2.8	2.5	44.0	1981	747
MSETCN		2242	54	2.5	3.4	16.3	2276	1373
MWETCN		1646	31	1.9	1.5	10.5	1659	1237
NFETCN		1327	21	1.6	2.2	30.1	1339	646
TSETCN		1335	-4	-0.3	-17.4	-31.8	2231	1190
SRETEN		1450	29	2.0	1.0	12.3	1453	1064
ALETCN		2095	68	3.4	8.0	10.1	2135	1314

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		4526	527	13.2	12.1	32.8	4870	1518
CER		17	0	0.0	13.3	6.3	32	12
DYL		1725	103	6.4	1.1	24.9	2065	587
FSY		1440	127	9.7	5.8	37.1	1565	404
EL8		600	-19	-3.1	-7.1	6.4	831	346
OSN		2484	86	3.6	-0.1	26.7	2487	1204
AGR		360	0	0	2.86	13.9	360	296

Fixed Income

Treasury Bills

Next Auction Date: 28-March-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.739	3.54	8.789	0.73
182-Day	8.827	2.39	8.872	0.71
273-Day	8.953	2.84	8.965	0.50
365-Day	8.997	3.34	9.037	3.09

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 12-April-24

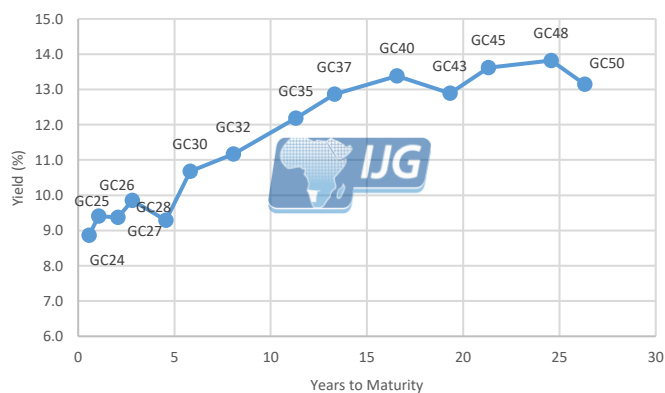
Commentary on Previous Auction:

The government bond auction of Tuesday, 19 March again saw robust demand, with the BoN receiving N\$1.14bn worth of bids for the N\$280m worth bonds on offer. The vanilla bonds logged an overall bid-to-offer of 4.20x, while the inflation linkers recorded 3.36x. The belly and far end of the curve saw the bulk of the demand. All bonds were fully subscribed. The BoN however over-allocated on the GC26 and GC37, while under-allocating on the GC43 and the GC45. The ILBs were fully subscribed and allocated. The central bank raised N\$280.2m in the end.

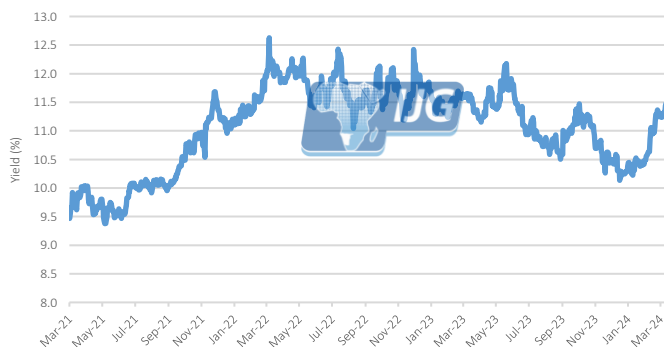
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.867	GT364/18Oct24	8.867	0	100.210	10.50	15-Apr-24
GC25	9.410	R186	9.140	27	98.554	8.50	15-Apr-24
GC26	9.373	R186	9.140	23	97.852	8.50	15-Apr-24
GC27	9.850	R186	9.140	71	96.995	8.00	15-Jul-24
GC28	9.291	R2030	10.410	-112	96.567	8.50	15-Apr-24
GC30	10.680	R2030	10.410	27	90.056	8.00	15-Jul-24
GC32	11.165	R213	10.895	27	88.110	9.00	15-Apr-24
GC35	12.185	R209	12.165	2	85.459	9.50	15-Jul-24
GC37	12.865	R2037	12.475	39	80.530	9.50	15-Jul-24
GC40	13.385	R214	12.585	80	75.728	9.80	15-Apr-24
GC43	12.890	R2044	12.860	3	81.392	10.00	15-Jul-24
GC45	13.620	R2044	12.860	76	75.764	9.85	15-Jul-24
GC48	13.820	R2048	12.770	105	72.765	10.00	15-Apr-24
GC50	13.150	R2048	12.770	38	80.568	10.25	15-Jul-24
GI25	3.900				150.100	3.80	15-Jul-24
GI27	4.450				114.126	4.00	15-Apr-24
GI29	4.850				131.276	4.50	15-Jul-24
GI33	5.651				116.858	4.50	15-Apr-24
GI36	5.860				111.891	4.80	15-Jul-24
Eurobond 2	5.701	10YUSBond	4.198	150	101.461	5.25	29-Apr-24
NAM04	10.550	R186	9.140	141	101.478	10.51	01-Aug-24

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
NEDNAM01	10.000	GC24	8.867	113	101.731	10.82	01-Aug-24
NEDX2030	9.525	GC25	9.410	12	101.198	10.21	31-Aug-24
BWFL26	9.240	R186	9.140	10	101.565	8.8	04-Jun-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.500	3 month JIBAR	8.350	215	100.910	10.52	19-May-24
BWJ2e27	8.350	3 month JIBAR	8.350	0	100.727	8.37	19-May-24
DBN29	10.750	3 month JIBAR	8.350	240	100.639	10.77	31-May-24
NEDJ2028	11.100	3 month JIBAR	8.350	275	100.690	11.12	28-May-24
ORYJ25	10.850	3 month JIBAR	8.350	250	100.969	10.87	18-May-24
BWJi24	9.850	3 month JIBAR	8.350	150	99.758	9.90	31-Mar-24
BWJL25	9.250	3 month JIBAR	8.350	90	100.566	9.53	02-Jun-24
SBNA24	9.500	3 month JIBAR	8.350	115	100.696	9.52	24-May-24
SBNA26	9.720	3 month JIBAR	8.350	137	100.685	9.74	25-May-24
SBKN26	9.790	3 month JIBAR	8.350	144	101.852	9.84	13-Apr-24
SBNG25	9.740	3 month JIBAR	8.350	139	102.060	9.79	05-Apr-24
SBNG27	10.040	3 month JIBAR	8.350	169	102.122	10.09	05-Apr-24
BWJf26S	9.850	3 month JIBAR	8.350	150	100.534	9.87	02-Jun-24
LHN01	11.900	3 month JIBAR	8.350	355	101.093	11.92	17-May-24
LHN02	11.150	3 month JIBAR	8.350	280	99.787	11.20	29-Mar-24
PNJ24	11.350	3 month JIBAR	8.350	300	100.121	11.35	18-Jun-24
PNJ25	11.050	3 month JIBAR	8.350	270	100.177	11.05	16-Jun-24
PNJ26	11.600	3 month JIBAR	8.350	325	100.124	11.60	18-Jun-24
PNJ27	11.600	3 month JIBAR	8.350	325	100.186	11.60	16-Jun-24
FNBj25S	9.800	3 month JIBAR	8.350	145	99.973	9.85	23-Mar-24
FNBj27S	10.080	3 month JIBAR	8.350	173	99.972	10.13	23-Mar-24
GDW26	10.550	3 month JIBAR	8.350	220	100.542	10.57	03-Jun-24
GDW28	10.850	3 month JIBAR	8.350	250	100.557	10.87	03-Jun-24

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