

# IJG Daily Bulletin

Friday, 25 April 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1738	18.39	1.07	1.07	-3.51	1933	1524
NSX Local	719	0.14	0.02	0.37	4.02	722	669
JSE ALSI	90553	705.96	0.79	2.16	7.68	90869	73791
JSE Top 40	83257	643.28	0.78	2.27	10.45	83727	67843
JSE INDI	126794	1092.40	0.87	3.01	6.83	129141	101900
JSE FINI	20265	207.24	1.03	0.08	-1.67	21735	15746
JSE RESI	71383	328.80	0.46	3.98	37.52	78933	50764
JSE Banks	12325	111.44	0.91	-0.45	-2.67	13613	9736

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	40093	486.83	1.23	-4.54	-5.76	45074	36612
S&P 500	5485	108.91	2.03	-2.26	-6.75	6147	4835
NASDAQ	17166	457.99	2.74	-0.77	-11.11	20205	14784
FTSE100	8407	4.26	0.05	-2.04	2.87	8909	7545
DAX	22065	102.54	0.47	-0.45	10.83	23476	17025
Hang Seng	22225	315.28	1.44	-3.87	10.79	24874	16441
Nikkei	35660	620.42	1.77	0.12	-10.62	42427	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.84	0.05	-0.25	-2.77	-0.01	19.93	17.04
N\$/£	25.05	-0.03	0.12	-5.50	-5.91	25.47	22.44
N\$/€	21.37	-0.04	0.20	-7.27	-8.76	22.15	18.50
N\$/AUD\$	12.08	0.03	-0.21	-5.22	-3.49	12.67	11.26
N\$/CAD\$	13.58	0.01	-0.09	-6.24	-3.62	14.03	12.46
US\$/€	1.13	0.00	-0.42	4.86	9.54	1.16	1.01
US\$/¥	143.69	1.06	-0.74	4.36	9.40	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	67.04	0.49	0.74	-10.34	-8.86	82.35	58.40
Gold	3318.55	-30.88	-0.92	6.24	26.45	3500.10	2277.35
Platinum	970.47	-4.93	-0.51	-2.74	6.93	1095.69	897.90
Copper	490.10	-0.95	-0.19	-3.54	19.77	541.50	406.25
Silver	33.40	-0.18	-0.55	-2.02	15.55	34.90	26.02
Palladium	944.00	-9.60	-1.01	-5.67	2.78	1257.00	870.50
Uranium	66.15	0.50	0.76	2.96	-9.26	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	2136	2.00	0.09	0.47	3.79	2136	1827
FNB	4709	2.00	0.04	0.38	1.27	4946	4600
LHN	615	0.00	0.00	2.50	23.00	616	450
MOC	825	0.00	0.00	0.00	8.84	825	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2893	-1.00	-0.03	-0.07	0.07	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	0.00	0.00	2.00	12.44	1021	845

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.99	103.78	-8.50	GC26	7.78	0	0.95
R2030	8.85	96.75	-16.00	GC27	8.27	28	-8.50
R213	9.37	89.52	-15.00	GC28	8.77	-8	-16.00
R2032	9.77	92.47	-15.50	GC30	8.78	-7	-16.00
R2035	10.66	89.25	-13.50	GC32	9.68	32	-15.00
R209	10.95	70.47	-13.50	GC35	11.24	29	-13.50
R2037	11.20	82.58	-14.00	GC37	11.60	40	-14.00
R2040	11.59	81.91	-11.00	GC40	11.88	45	-12.50
R214	11.43	64.26	-12.50	GC43	12.06	32	-12.00
R2044	11.74	77.55	-12.00	GC45	12.20	47	-12.00
R2048	11.72	76.53	-11.00	GC48	12.07	36	-11.00
R2053	11.63	99.93	-12.50	GC50	12.12	40	-11.00

The Day Ahead	
Economic News	
UK Retail Sales (Mar)	
US University of Michigan Sentiment (Apr F)	

NSX Market Wrap	
N\$7.6m traded on the NSX yesterday with N\$2.1m worth of Anglo American and N\$1.9m worth of Shoprite Holdings exchanging hands. On the local bourse N\$1.3m worth of Namibia Breweries traded down 1c and N\$203,570 worth of FirstRand Namibia traded up 2c. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 0.8% to 90,552.77 as 90 stocks gained, 34 fell, and 1 was unchanged. Assura PLC rose 9.8%, Aspen Pharmacare Holdings gained 6.1% and Foschini Group climbed 5.9%. Montauk Renewables Inc fell 4.4%, Attacq dropped 3.3% and Altron declined 3.2%.	

International Market Wrap	
Wall Street investors weighing the impacts of Donald Trump's trade war on Corporate America sent stocks climbing amid bets the Federal Reserve could cut rates sooner than anticipated to prevent a recession. The S&P 500 rose 2% to the highest since the day Trump announced his tariff offensive. The president said the US is talking with China on trade despite Beijing's denial. In late hours, Alphabet jumped on solid earnings. Global stocks advanced for a fourth consecutive day - on track for the best winning streak in more than two months - as trade tensions cooled and after Federal Reserve officials indicated they would be open to cutting rates earlier than anticipated. The MSCI Asia-Pacific Index extended its gains.	

	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	293.233	0.059	0.020	0.489	2.408	12 Feb	30 Jan	29 Jan
IJG All Bond Index	379.224	2.831	0.752	-0.585	0.784	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.522	-0.015	-0.229	0.246	-3.449	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

\*forecast

## International News

**South Africa PPI** rose 0.6% m/m and 0.5% y/y in March, as per Statistics South Africa.

**US Initial Jobless Claims** rose by 6,000 to 222,000 in the week 19 April, as per the Department of Labour.

**US Durable Goods Orders** rose 9.2% m/m in March, above market, as per the Census Bureau.

**US Existing Home Sales** fell 5.9% m/m in March, below market, as per the National Association of Realtors.

**Germany IFO Business Confidence Index** rose 0.2 points to 86.9 in April, above market, as per the IFO Institute.

**Germany IFO Expectations Index** fell 0.3 points to 87.4 in April, as per the IFO Institute.

## Local News

**Namibia to offer free tertiary education starting 2026.** President Netumbo Nandi-Ndaitwah has announced that Namibia will roll out free tertiary education at all state institutions starting next year. "I am pleased to announce that from the next academic year, commencing 2026, tertiary education will become 100% subsidised by the Government. That means no registration fees and no tuition fees at all public universities and Technical & Vocational Education Centres," she said during the delivery of her maiden State of the Nation Address on Thursday. The President said that the roll-out will follow a gradual, phased-in approach, with initial contributions from students going towards accommodation and other related costs. – The Brief

**Upstream prospects increase with light crude oil discovery in the Orange Basin.** The National Petroleum Corporation of Namibia (NAMCOR), in collaboration with its joint venture partners, has confirmed the discovery of light crude oil at the Capricornus 1-X exploration well, located offshore in Block 2914 within the Orange Basin. The operator of Petroleum Exploration Licence 85 (PEL 85), Rhino Resources, announced the conclusion of a drilling campaign conducted with the Noble Venturer drillship. The well, which was spudded on 17 February and reached total depth on 2 April, encountered 38 metres of net hydrocarbon pay within its primary Lower Cretaceous target. Notably, no water contact was observed in the reservoir, which was described as having favourable petrophysical properties. – Windhoek Observer

**De Beers reports 11% y/y production decline in the first quarter.** Diamond producer De Beers' rough diamond production for the first quarter of this year decreased by 11% year-on-year to 6.1-million carats, reflecting the continued production response to a prolonged period of lower demand, the company said in its quarterly production report published on April 24. In Botswana, production decreased by 8% to 4.6-million carats, as a result of the planned actions to lower production, while production in Namibia remained broadly unchanged, with planned actions to lower production at Debmarine Namibia offset by the planned mining of higher-grade areas and better recoveries at Namdeb. – Mining Weekly

**Central bank flags cyber risk on financial stability.** Cybersecurity has been identified as a top risk to Namibia's financial stability. This is after a number of cybercrimes were reported across the banking and non-banking financial sector last year. According to the Bank of Namibia's financial stability report, there is a high chance that these cyber risks will materialise in 2025. "Cyberthreats in the form of phishing, spoofing and over-reliance on third-party service providers remain key concerns." The bank has recommended institutions to increase awareness campaigns to combat phishing and building stronger firewall standards. – The Namibian

**Namibia's sovereign credit rating remains positive.** Namibia's sovereign credit rating has remained stable and positive, according to Moody's and Fitch ratings. Moody's rated Namibia with a B1 earlier this month. This positive rating comes from the prospect of hydrocarbon and renewable energy resource developments. Additionally, Moody attributed the positive outlook to an increased likelihood that new industry developments will help bolster growth in other sectors. "This is while helping to sustain primary budget surpluses and a continued policies and due diligence procedures to manage third party risks have been recommended. – The Namibian

## SA Economic News

**South Africa's central bank head says lower oil price easing CPI.** South Africa's central bank Governor Lesetja Kganyago said that lower oil prices have helped drive inflation in the country to a multiyear low and would probably continue to do so. "We still think that the next print might still have a 2-handle to it, but the environment is uncertain," Kganyago told Bloomberg Television in Washington, on the sidelines of the International Monetary Fund and World Bank Spring Meetings.

## Company News

Portfolio restructuring to cost Anglo up to US\$1bn. **Anglo American** expects to incur significant one-off expenses from its portfolio restructuring this year, which could cost the group up to US\$1bn (R18.5bn). According to a production report on Thursday, the miner expects \$300m in restructuring costs as it reconfigures its business to focus solely on premium iron ore, copper and crop nutrients. – Business day

**ANIREP** acquires 45% stake in CERIM Wind Energy Project for N\$60m. Namibia Securities Exchange (NSX) listed, Alpha Namibia Industries Renewable Power Limited (ANIREP), has announced the successful conclusion of a conditional binding agreement to acquire a 45% stake in Cerim Luderitz Energy (Pty) Ltd (CERIM) for a total consideration of N\$60 million. The acquisition comprises a 30% shareholding from Allied Worldwide Trading Limited and a 15% shareholding from Riminii Investment (Proprietary) Limited. CERIM is an Independent Power Producer (IPP) currently developing a 50 MW (AC) wind power plant located 17km south of Lüderitz in the //Karas Region. – The Brief

Heavy rains curtail **Amplats'** first quarter output. The first-quarter production of Anglo American Platinum (Amplats) declined 8% as heavy rains in February caused widespread flooding that affected Tumela mine at Amandelbult. The group said production at own-managed mines for the quarter to end-March was 462,000oz compared with 504,300oz a year ago. – Business Day

**Gold Fields** reaches compromise with Ghanaian government. SA mining giant Gold Fields has come to an agreement with Ghanaian authorities to continue operating its Damang mine for another year. The agreement is conditional on Gold Fields hiring more workers and investing in extending the operations' lifespan, a direction Gold Fields had previously shown little interest in. – Business Day

**Kumba** hails progress at Transnet. Kumba says it is encouraged by early signs of progress made by Transnet, which helped boost its sales volumes in the quarter ended March. However, Africa's largest iron ore producer is not getting carried away by the 5% uplift in Transnet's rail performance in the period, maintaining its annual production and sales guidance of 35 million to 37 million wet tonnes. – Business Day

## SADC News

AfDB says **Zimbabwe** seeks US\$2.6 billion bridge finance for arrears. The African Development Bank said Zimbabwe has proposed seeking US\$2.6 billion in bridge finance to help it clear arrears owed to international financial institutions as it attempts to break a debt impasse dating back to 1999.

# 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	4,008	53648	1148	2.19	5.00	-2.79	64496	43865
B2G		5895	-194	-3.19	11.37	29.73	6399	4303
CGP	7,994	2136	2	0.09	0.47	3.79	2136	1827
FNB	4,323	4709	2	0.04	0.38	1.27	4946	4600
FST	2,098	7110	63	0.89	-1.03	-6.40	8903	6130
IVD	839	11372	97	0.86	-0.22	-9.05	14294	10285
KFS		1925	15	0.79	6.59	-1.89	2018	1500
LHN	1,084	615	0	0.00	2.50	23.00	616	450
MMT		3243	94	2.99	3.91	7.17	3292	1970
MOC		825	0	0.00	0.00	8.84	825	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	360	24788	194	0.79	-3.64	-12.01	30900	21667
NBS	45,780	2893	-1	-0.03	-0.07	0.07	3000	2890
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5976	-24	-0.40	3.03	-11.44	7603	5465
OMM		1120	28	2.56	-5.88	-10.47	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		8172	61	0.75	-1.24	-5.94	9147	6519
SNB	839	22789	14	0.06	-4.81	2.76	25042	17250
SNM	3,400	38993	43	0.11	4.50	-0.69	41085	29200
SNO		1021	0	0.00	2.00	12.44	1021	845
SRH	6,860	28088	-212	-0.75	3.00	-4.62	38854	24100
TRW		7327	256	3.62	1.82	-29.28	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN		1830	-43	-2.30	4.87	1.84	1915	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	5.85	13 March 2025	4 April 2025
FNB	192.32	Interim	7.91	20 March 2025	11 April 2025
LHN	43.88	Final	13.62	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	10.85	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	13.46	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		17153	168	0.99	-1.52	5.43	20720	15222
ENXGLD		60388	985	1.66	8.70	27.16	61728	40534
ENXPLT		17561	34	0.19	-0.26	6.34	18909	15723
SXNNAM		2379	6	0.25	0.30	-0.59	2418	2040.53
NGNGLD		57795	1261	2.23	8.67	27.18	59049	38868
NGNPLD		17133	245	1.45	-1.75	5.17	20715	15384
NGNPLT		17500	72	0.41	-0.02	6.77	18758	15558
SXNEMG		6472	23	0.36	2.19	2.19	6582	5898
SXNWDM		9738	86	0.89	1.93	-3.33	10422	8850
SXNNDQ		20343	100	0.49	1.63	-10.51	23463	18471
SXN500		10764	35	0.33	-0.03	-7.93	12019	9856

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2143	36	1.7	6.0	-17.0	2785	1918
AMETCN		1197	-13	-1.1	1.4	-16.2	1575	972
APETCN		1854	21	1.1	-4.5	-19.6	2352	1522
BHETCN		2930	54	1.9	2.3	16.4	3005	2172
FAETCN		2014	9	0.4	-4.2	-10.8	2771	1628
MSETCN		1974	75	3.9	6.1	-9.9	2361	1804
MWETCN		1706	10	0.6	1.6	-3.7	1845	1560
NFETCN		2235	85	4.0	21.0	19.9	2241	1136
TSETCN		1959	51	2.7	4.9	-39.7	3550	1267
SRETcn		1432	52	3.8	2.1	-6.0	1554	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2471	147	6.3	-15.3	-27.0	5769	2109
CER		8	0	0.0	-11.1	-38.5	18	6
DYL		1218	107	9.6	0.1	-7.2	2169	926
FSY		646	36	5.9	-23.3	-22.9	1471	552
EL8		279	17	6.5	3.3	-9.7	741	225
KYX		1346	45	3.5	12.5	12.5	1465	1285
AGR		381	0	0.0	0.0	2.7	381	360
SBF		100	0	0.0	0.0	0.0	100	100

# Fixed Income

## Treasury Bills

**Next Auction Date:** 30-April-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
<b>91-Day</b>	7.635	5.47	7.670	1.85
<b>182-Day</b>	7.651	1.61	7.660	2.01
<b>273-Day</b>	7.759	1.75	7.777	1.63
<b>365-Day</b>	7.785	0.94	7.806	1.86

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 29-April-25

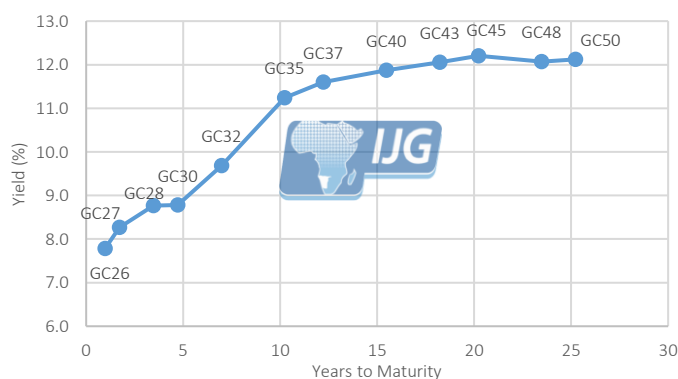
#### Commentary on Previous Auction:

The 23 April government bond auction saw strong demand, with the BoN receiving N\$872.4 million in bids for the N\$635.0 million worth of bonds on offer, translating to an overall bid-offer ratio of 1.37x. As expected, demand was concentrated on the shorter-dated maturities, with the GC27 – GC37 all oversubscribed. Interestingly, the GC37 was the only fully allocated vanilla bond this morning, with the BoN taking advantage of the strong demand on the short end of the curve by over-allocating by N\$184.6 million across the GC27 – GC35 to make up for the subdued demand on the GC43 – GC50, which were all under-subscribed. The GIs also recorded ample demand, posting a bid-to-cover ratio of 1.43x. All GI tranches were oversubscribed and fully allocated. In the end, the central bank raised N\$635.0 million.

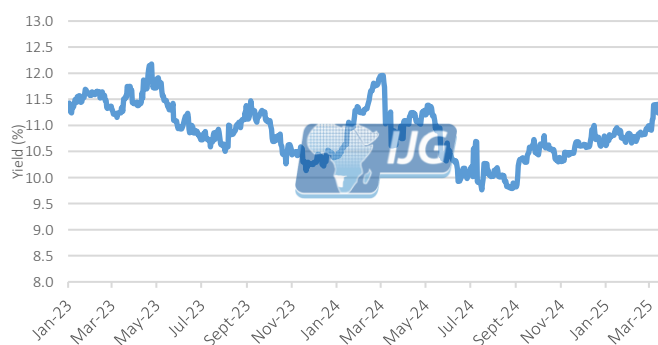
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>GC26</b>	7.784	GT364/16Apr26	7.784	0	100.865	8.50	15-Oct-25
<b>GC27</b>	8.266	R186	7.990	28	101.748	8.00	15-Jul-25
<b>GC28</b>	8.771	R2030	8.850	-8	99.409	8.50	15-Oct-25
<b>GC30</b>	8.780	R2030	8.850	-7	99.201	8.00	15-Jul-25
<b>GC32</b>	9.684	R213	9.365	32	96.804	9.00	15-Oct-25
<b>GC35</b>	11.242	R209	10.950	29	92.132	9.50	15-Jul-25
<b>GC37</b>	11.598	R2037	11.200	40	89.036	9.50	15-Jul-25
<b>GC40</b>	11.875	R214	11.430	45	85.691	9.80	15-Oct-25
<b>GC43</b>	12.055	R2044	11.735	32	87.670	10.00	15-Jul-25
<b>GC45</b>	12.205	R2044	11.735	47	85.121	9.85	15-Jul-25
<b>GC48</b>	12.072	R2048	11.715	36	84.173	10.00	15-Oct-25
<b>GC50</b>	12.119	R2048	11.715	40	88.136	10.25	15-Jul-25
<b>GI25</b>	3.800				157.118	3.80	15-Jul-25
<b>GI27</b>	4.641				119.321	4.00	15-Oct-25
<b>GI29</b>	4.780				138.074	4.50	15-Jul-25
<b>GI33</b>	5.303				126.151	4.50	15-Oct-25
<b>GI36</b>	5.624				120.195	4.80	15-Jul-25
<b>Eurobond 2</b>	8.380	10YUSBond	4.315	407	101.100	5.25	29-Oct-25
<b>NAM04</b>	9.400	R186	7.990	141	103.812	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>	8.090	R186	7.990	10	104.447	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.692	3 month JIBAR	7.542	215	99.341	9.71	19-May-25
<b>BWJ2e27</b>	7.542	3 month JIBAR	7.542	0	99.486	7.56	19-May-25
<b>DBN29</b>	9.942	3 month JIBAR	7.542	240	101.487	9.96	31-May-25
<b>NEDJ2028</b>	10.292	3 month JIBAR	7.542	275	101.540	10.31	28-May-25
<b>ORYJ25</b>	10.042	3 month JIBAR	7.542	250	101.780	10.06	18-May-25
<b>BWJL25</b>	8.442	3 month JIBAR	7.542	90	101.284	8.72	02-Jun-25
<b>SBNA26</b>	8.912	3 month JIBAR	7.542	137	101.409	8.93	25-May-25
<b>SBKN26</b>	8.982	3 month JIBAR	7.542	144	100.265	8.98	13-Jul-25
<b>SBNG25</b>	8.932	3 month JIBAR	7.542	139	100.457	8.93	05-Jul-25
<b>SBNG27</b>	9.232	3 month JIBAR	7.542	169	100.472	9.23	05-Jul-25
<b>SBKN27</b>	8.692	3 month JIBAR	7.542	115	101.135	8.71	07-Jun-25
<b>BWJf26S</b>	9.042	3 month JIBAR	7.542	150	101.304	9.06	02-Jun-25
<b>LHNS01</b>	10.492	3 month JIBAR	7.542	295	101.889	10.51	17-May-25
<b>LHN02</b>	10.342	3 month JIBAR	7.542	280	100.727	10.36	29-Jun-25
<b>PNJ25</b>	10.242	3 month JIBAR	7.542	270	101.082	10.26	16-Jun-25
<b>PNJ26</b>	10.792	3 month JIBAR	7.542	325	101.080	10.81	18-Jun-25
<b>PNJ27</b>	10.792	3 month JIBAR	7.542	325	101.139	10.81	16-Jun-25
<b>PNJ29</b>	10.242	3 month JIBAR	7.542	270	101.026	10.26	18-Jun-25
<b>FNBj27S</b>	9.272	3 month JIBAR	7.542	173	100.805	9.29	23-Jun-25
<b>FNBj28S</b>	8.322	3 month JIBAR	7.542	78	100.701	8.34	24-Jun-25
<b>FNB34</b>	9.492	3 month JIBAR	7.542	195	101.342	9.51	03-Jun-25
<b>GDW26</b>	9.742	3 month JIBAR	7.542	220	101.407	9.99	03-Mar-25
<b>GDW28</b>	10.042	3 month JIBAR	7.542	250	101.451	10.29	03-Mar-25

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