# IJG Daily Bulletin Wednesday, 25 September 2019



| Local Indices  |                   |                  |                |              |                  |                |                | The Day Ahead                        |                         |
|--|-------------------|------------------|----------------|--------------|------------------|----------------|----------------|--------------------------------------|-------------------------|
|  | Level             | Net Change       | d/d %          |              | ytd %            | 52Wk High      |                | Economic News                        |                         |
| NSX Overall  | 1257              | 0.00             | 0.00           |              | -3.80            | 1410           | 1166           | US New Home Sales                    |                         |
| NSX Local  | 615.82            | 0.00             | 0.00           |              | -0.91            | 636            | 594            | US MBA Mortgage Applicat             | tions                   |
| JSE ALSI<br>JSE Top40                                      | 55623<br>49559    | 0.00<br>0.00     | 0.00<br>0.00   |              | 5.47<br>6.06     | 59545<br>53234 | 50033<br>43771 |                                      |                         |
| JSE INDI   | 70633             | 0.00             | 0.00           |              | 10.91            | 74744          | 59861          |                                      |                         |
| JSE FINI   | 15823             | 0.00             | 0.00           |              | -3.40            | 17675          | 14383          |                                      |                         |
| JSE RESI   | 43821             | 0.00             | 0.00           |              | 6.76             | 48866          |                |                                      |                         |
| JSE Gold   | 2355              | 0.00             | 0.00           | -11.21       | 71.17            | 2797           | 979            |                                      |                         |
| JSE Banks  | 9009              | 0.00             | 0.00           | 5.32         | -1.67            | 10197          | 7948           |                                      |                         |
| Global Indices   |                   |                  |                |              |                  |                |                |                                      |                         |
|  | Level             | Net Change       | d/d %          |              | ytd %            | 52Wk High      |                |                                      |                         |
| Dow Jones  | 26808             | -142.22          | -0.53          |              | 14.92            | 27399          |                |                                      |                         |
| S&P 500  | 2967              | -25.18           | -0.84          |              | 18.34            | 3028           |                |                                      |                         |
| NASDAQ<br>US 30yr Bond                                     | 7994<br>2.10      | -118.84<br>-0.07 | -1.47<br>-3.19 |              | 20.47<br>-30.05  | 8340<br>3.46   |                |                                      |                         |
| FTSE100  | 7291              | -34.65           | -0.47          |              | 8.37             | 7727           |                |                                      |                         |
| DAX  | 12307             | -35.18           | -0.29          |              | 16.56            | 12656          |                |                                      |                         |
| Hang Seng  | 26281             | 58.60            | 0.22           |              | 0.69             | 30280          |                |                                      |                         |
| Nikkei   | 22099             | 19.75            | 0.09           |              | 9.96             | 24448          |                |                                      |                         |
| Currencies   |                   |                  |                |              |                  |                |                | NSX Market Wrap                      |                         |
|  | Level             | Net Change       | d/d %          | mtd %        | ytd %            | 52Wk High      | 52Wk Low       | Yesterday was a non-trad             | ing day on the NSX      |
| N\$/US\$   | 14.87             | -0.03            | -0.23          | 2.07         | -3.63            | 15.50          | 13.24          | due to a public holiday in S         |                         |
| N\$/£  | 18.58             | 0.05             | 0.28           | -0.48        | -1.27            | 19.65          | 17.16          |                                      |                         |
| N\$/€  | 16.39             | 0.01             | 0.03           |              | 0.54             | 17.32          |                |                                      |                         |
| N\$/AUS\$  | 10.11             | 0.02             | 0.18           |              | 0.26             | 10.63          | 9.58           | 1                                    |                         |
| N\$/CAD\$<br>US\$/€  | 11.23             | -0.01            | -0.08          |              | -6.20            | 11.68          |                |                                      |                         |
| US\$/€<br>US\$/¥   | 1.10<br>107.07    | 0.00<br>-0.48    | 0.25<br>-0.45  |              | -4.11<br>2.16    | 1.18<br>114.55 | 1.09<br>104.46 | -                                    |                         |
| Commodities  | 107.07            | -0.48            | -0.45          | -1.02        | 2.10             | 114.33         | 104.40         | JSE Market Wrap                      |                         |
| Commodities  | Level             | Net Change       | d/d %          | mtd %        | ytd %            | 52Wk High      | 52Wk Low       | Yesterday was a non-tradin           | n day on the ISF due    |
| Brent Crude  | 63.10             | -1.67            | -2.58          |              | 13.62            | 81.96          | 53.96          | to the public holiday in Sou         |                         |
| Gold   | 1531.91           | 9.67             | 0.64           |              | 19.16            | 1557.31        | 1180.76        | to the public floliday in 300        | dii Airica.             |
| Platinum   | 954.32            | -4.85            | -0.51          | 2.02         | 19.71            | 998.25         |                |                                      |                         |
| Copper   | 260.65            | -0.50            | -0.19          |              | -1.63            | 301.35         | 248.20         |                                      |                         |
| Silver   | 18.61             | -0.03            | -0.17          |              | 19.44            | 19.65          | 13.90          |                                      |                         |
| Uranium  | 25.70             | -0.05            | -0.19          |              | -9.82            | 29.15          | 23.90          |                                      |                         |
| Palladium  | 1641.00           | -5.40            | -0.33          | 6.61         | 42.99            | 1648.70        | 1258.90        |                                      |                         |
| NSX Local and D  |                   | L Cl             | L 0/           |              | 1.10/            | E014/1-11/1-   | E014/1-1       | International Market Wrap            |                         |
| NBS  | <b>Level</b> 4836 | Last Change      |                |              | ytd %            | 52Wk High      |                | Stocks slid as political             |                         |
| NHL  | 160               | 0.00<br>0.00     | 0.00<br>0.00   |              | 4.00<br>-11.11   | 4900<br>180    | 2397<br>160    | whipsawed shares after rep           |                         |
| CGP  | 1599              | 0.00             | 0.00           |              | 3.16             | 1637           | 1540           | would launch a formal in             |                         |
| FNB  | 3349              | 0.00             | 0.00           |              | -16.69           | 4072           | 3081           | amid the Ukraine controve            |                         |
| ORY  | 2060              | 0.00             | 0.00           |              | 2.45             | 2060           | 1950           | the most in a month after            |                         |
| NAM  | 55                | 0.00             | 0.00           |              | -14.06           | 64             | 55             | House Speaker Nancy Pelo             |                         |
| NUSP   | 1029              | 0.00             | 0.00           |              | -6.45            | 1100           | 1028           | formal impeachment in                |                         |
| SILP   | 12790             | 0.00             | 0.00           |              | 5.45             | 12790          | 12129          | Donald Trump. The benchn             | nark cut losses earlier |
| LHN  | 333               | 0.00             | 0.00           |              | -12.37           | 398            | 333            | in the day after Trump said          |                         |
| DYL<br>FSY   | 284<br>171        | 0.00             | 0.00           |              | -26.61<br>-33.98 | 572<br>343     |                | complete transcript on Wed           |                         |
| MEY  | 100               | 0.00             | 0.00           |              | 33.33            | 126            |                | call with the Ukrainian p            |                         |
| IVILI  | 100               | 0.00             | 0.00           | -12.20       | 33.33            | 120            | / 1            | Europe 600 Index ended               | virtually unchanged.    |
|  |                   |                  |                |              |                  |                |                | The DAX Index dropped 0.             | 3% and the FTSE fell    |
|  |                   |                  |                |              |                  |                |                | 0.5%.                                |                         |
|  |                   | Namibian Bonds   |                |              |                  |                |                |                                      |                         |
| SA Bonds   | YTM               | Current Price    | Chg [bp]       | NA Bonds     | YTM              | Premium        |                | 2017                                 | 2018 2019               |
| R207   | 6.90              | 100.04           | 0.00           | GC20         | 7.38             | 12             |                | GDP (y/y) -0.9%                      |                         |
| R208<br>R2023  | 6.65<br>7.38      | 100.14<br>101.10 | 0.00<br>0.00   | GC21<br>GC22 | 8.08<br>8.15     | 70<br>77       |                | Inflation (y/y) 6.2% PSCE (y/y) 5.2% |                         |
| R186   | 7.36<br>8.27      | 111.93           | 0.00           | GC23         | 8.40             | 102            |                | M2 (y/y) 5.2%                        | 7.470 0.0%"             |
| R2030  | 8.96              | 93.58            | 0.00           | GC23         | 8.88             | 61             |                | IJG BCI 49.37                        |                         |
| R213   | 9.16              | 84.89            | 0.00           | GC25         | 8.87             | 60             |                | 15.57                                |                         |
| R209   | 9.55              | 72.85            | 0.00           | GC27         | 9.03             | 76             | 0.00           |                                      |                         |
| R2037  | 9.70              | 90.03            | 0.00           | GC30         | 9.61             | 65             |                |                                      |                         |
| R214   | 9.16              | 84.89            | 0.00           | GC32         | 10.12            | 96             |                | 1                                    |                         |
| R2044  | 9.87              | 89.71            | 0.00           | GC35         | 10.44            | 89             |                |                                      |                         |
| R2048  | 9.85              | 89.55            | 0.00           | GC37<br>GC40 | 10.56<br>11.01   | 87<br>121      |                |                                      |                         |
|  |                   |                  |                | GC40<br>GC43 | 10.93            | 121            |                | 1                                    |                         |
|  |                   |                  |                | GC45<br>GC45 | 11.28            | 141            |                |                                      |                         |
|  |                   |                  |                | GC50         | 11.52            | 167            |                | •                                    | forecast **nowcast      |
| IJG Indices and I  | nterest Rate      | s (%)            |                |              |                  |                |                | MPC Meeting Calendar for             |                         |
|  |                   | Leve             | l Net          | Change       | d/d %            | mtd %          | ytd % BoN      | SARB                                 | FOMC                    |
| IJG Money Marke  | et                | 205.687          |                | 0.040        | 0.02             | 0.468          | 5.476 13 Feb   |                                      | 30 Jan                  |
| IJG Bond Index   |                   | 211.023          |                | 0.052        | 0.02             | 0.472          | 10.284 10 Apr  |                                      | 20 Mar                  |
| WIBAR Overnigh   | nt                | 6.575            |                | -0.024       | -                | -              | 12 Jun         |                                      | 01 May                  |
| WIBAR 3m   |                   | 7.031            |                | 0.000        | -                | -              | 14 Aug         | ,                                    | 19 Jun                  |
| SA Repo Rate   |                   | 6.50             |                |              |                  |                | 23 Oct         |                                      | 31 Jul                  |
| SA Prime Rate  |                   | 10.00            |                |              |                  |                | 04 Dec         |                                      | 18 Sep                  |
| NAM Bank Rate  |                   | 6.50             |                |              |                  |                | 0.560          | 211107                               | 30 Oct                  |
| NAM Prime Rate   |                   | 10.25            |                |              |                  |                |                |                                      | 11 Dec                  |
|  |                   |                  | •              |              |                  |                |                |                                      | 11 500                  |
| <sup>1</sup> Prices quoted in Austi<br>Canadian cents Comm |                   | es quoted in     |                |              |                  |                |                |                                      |                         |

Canadian cents Commodities are quoted in US\$ Source: Bloomberg, NSX, IJG, JSE

US FHFA House Price Index rose 0.4% m/m in July, as per the Federal Housing Finance Agency.

US Richmond Fed Manufacturing Index fell 10 points to -9 in September, below

US Conference Board Consumer Confidence Index fell 9.1 points to 125.1 in September, below market, as per the Conference Board.

Germany IFO Business Climate Index rose 0.3 points to 94.6 in September, as per the Institute for Economic Research.

Tobacco project will not pay tax. A Chinese-owned tobacco company that employed seven Namibians is excused from paying national taxes through a policy that finance minister Calle Schlettwein blasted as ripping off Namibia. The company, Namibia Oriental Tobacco CC, wants to grow tobacco on 10,000 hectares of land at Liselo, outside Katima Mulilo, in north-eastern Namibia. It is co-owned by Swapo's Oshikoto regional coordinator Armas Amukwiyu and his Chinese partners. According to information issued by Schlettwein, the company invested N\$10 million in Namibia, and "created seven jobs for Namibians". Schlettwein listed Namibia Oriental Tobacco CC as one of the 19 special companies which received Export Processing Zone (EPZ) status. – The Namibian

Cabinet to rule on cheap house saga. Works minister John Mutorwa said he will soon approach. Cabinet to decide whether the government should continue selling million-dollar houses for next to nothing. He added that the decision to push for a full investigation into the sale of houses will have to be made by Cabinet. Mutorwa's comments come two weeks after *The Namibian* reported on what appears to be a scheme meant to use taxpayers' money to build million-dollar houses and then sell them to officials for a song. - The Namibian

Non-banking institutions prone to money-laundering. Namibia's capital market, microlenders, and long and short-term insurance providers are falling short on implementing measures to combat money-laundering transactions and the illicit flow of funds. These were the findings of the Namibia Financial Institutions Supervisory Authority as contained in its annual report released last week. Out of 13 on-site inspections conducted, anti-money laundering and combating the financing of terrorism and proliferation financing and 27 off-site inspections in the capital markets, microlending, long-term insurance and short-term insurance sectors, Namfisa found that no "adequate" institutional risk assessment was made to detect money laundering activities. - The Namibian

Government 'will protect the ocean'. President Hage Geingob stressed Namibia's commitment to protecting the ocean and the country's fishing sector. This is amidst growing fears in the country that a proposed phosphate project might receive the green light to start with seabed mining near Walvis Bay. Many are of the opinion that phosphate mining would cause irreversible damage to Namibia's fishing industry which is a pillar of the country's economy. Geingob who was speaking at the High Level Panel for a Sustainable Ocean Economy in New York, said Namibia had committed US\$5 million (N\$74.3 million) towards ocean research and protection during the 2019/20 financial year. - Namibian Sun

Depressed economy drops annual property prices growth to 9-year low. The continued contraction in housing prices is not a surprising outcome given the severely depressed economic environment. This is the view of FNB Namibia's Ruusa Nandago, market research manager, as expressed in the latest FNB Residential Property Report of June 2019. "Our view is therefore that the risk of further declines in house prices remains elevated, as risks to the macroeconomic outlook remain on the downside and disposable income growth comes under pressure. While the rate of uptake in mortgage credit is still positive - recorded at 7.6% year-on-year at the end of June - we have noted that the overall trend in mortgage credit extension has been slowing. - New Era

## SA Economic News

The number of arrivals and departures for both foreign visitors and South Africans declined year-on-year in July, Stats SA said on Monday. Overall foreign travel arrivals have declined by 5% on an annual basis, according to the agency's latest data on tourism and migration, while both arrivals and departures for South Africans declined by 11.8% and 11.6%, respectively. The number of tourists from 9 of the top 10 countries accounting for the bulk of all overseas tourists to SA in July, declined. **Business Day** 

Company News
AB InBev (AB InBev) has priced the sale of 1.3-billion shares, equivalent to 12%, of its Asian business at HK\$27 (US\$3.44) apiece and expects to raise about US\$5bn from the initial public offering (IPO). Known as Budweiser APAC, it is scheduled to start trading on the Hong Kong Stock Exchange on September 30. The HK\$27 offer price is at the low end of the range given by AB InBev earlier in September. It is Hong Kong's first IPO since the anti-government protests started four months ago. In August, China's Alibaba Group announced it was delaying a targeted U\$\$15bn listing. GIC Private, formarly known age than Concepted U\$\$15bn listing. formerly known as the Government of Singapore Investment Corporation has committed to investing US\$1bn, which provides what is known as a cornerstone investor for the IPO. – Business Day

Acting CEO says AirNam to continue flying. Air Namibia says there has been no official decision by the government or the board to close down the national carrier. Air Namibia's interim chief executive officer, Xavier Masule, said in a statement issued to the public and stakeholders on Monday that there is also no pending application for the liquidation of the national carrier by the end of September 2019, as reported in the media. "Air Namibia shall continue to fly, as per the published schedule, for the foreseeable future," he stated. - The Namibian

Rössing appoints new MD. Johan Coetzee has been appointed the managing director of Rössing Uranium Limited as form 14 October. He is currently the chief operating officer or Desert Lion Energy Namibia. Prior to this, he was employed as managing director of QKR Navachab Mine. A statement issued by Rössing at the weekend indicated that Coetzee has extensive mining experience, which includes various roles at Skorpion Zinc and Ghana Manganese Company. He also held leadership roles at Rössing Uranium, including being operations manager. - The Namibian

Zambia will import electricity from South Africa starting next month to help plug a severe deficit that's causing daily power cuts lasting about eight hours, according to the acting managing director of the power utility in Africa's second-biggest copper producer. State-owned Zesco concluded talks with South Africa's Eskom Holdings last week to buy as much as 300 megawatts for six months, Webster Musonda told reporters. The country has a shortfall of 700 megawatts, about a third of peak demand, after drought curbed output at the hydropower stations that it depends on for 80% of generation.

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| Ticker  | Shares Traded | Current Price (c) | Net Change | d/d % | mtd % | ytd %  | 52Wk High | 52Wk Low |  |  |
|---|---------------|-------------------|------------|-------|-------|--------|-----------|----------|--|--|
| ANM   |               | 34578             | 0.00       | 0.00  | 5.54  | 7.30   | 40800     | 27297    |  |  |
| AOX   |               | 2046              | 0.00       | 0.00  | 2.30  | -25.60 | 3160      | 1934     |  |  |
| B2G   |               | 5037              | 0.00       | 0.00  | -5.85 | 20.79  | 5882      | 3059     |  |  |
| CGP   |               | 1599              | 0.00       | 0.00  | -0.06 | 3.16   | 1637      | 1540     |  |  |
| BWL   |               | 11654             | 0.00       | 0.00  | 5.16  | 1.22   | 13692     | 10678    |  |  |
| CLN   |               | 2252              | 0.00       | 0.00  | -1.01 | 24.15  | 2375      | 1400     |  |  |
| FNB   |               | 3349              | 0.00       | 0.00  | 8.36  | -16.69 | 4072      | 3081     |  |  |
| FST   |               | 6414              | 0.00       | 0.00  | 6.92  | -1.73  | 7140      | 5504     |  |  |
| IVD   |               | 8450              | 0.00       | 0.00  | 5.51  | 6.96   | 10407     | 7501     |  |  |
| KFS   |               | 768               | 0.00       | 0.00  | -5.07 | -28.22 | 1100      | 760      |  |  |
| LHN   |               | 333               | 0.00       | 0.00  | -2.63 | 0.00   | 398       | 333      |  |  |
| MEP   |               | 6207              | 0.00       | 0.00  | -0.94 | 3.23   | 8934      | 5348     |  |  |
| MIM   |               | 1880              | 0.00       | 0.00  | 14.36 | 9.75   | 1972      | 1537     |  |  |
| NAM   |               | 55                | 0.00       | 0.00  | 0.00  | -14.06 | 64        | 55       |  |  |
| NBK   |               | 23295             | 0.00       | 0.00  | 3.08  | -15.20 | 29130     | 21492    |  |  |
| NBS   |               | 4836              | 0.00       | 0.00  | 5.13  | 4.00   | 4900      | 2397     |  |  |
| NHL   |               | 160               | 0.00       | 0.00  | 0.00  | -11.11 | 180       | 160      |  |  |
| NUSP  |               | 1029              | 0.00       | 0.00  | -0.10 | -6.45  | 1100      | 1028     |  |  |
| OCS   |               | 6936              | 0.00       | 0.00  | -0.91 | -6.12  | 8963      | 6700     |  |  |
| OMM   |               | 1951              | 0.00       | 0.00  | 7.26  | -12.90 | 2403      | 1743     |  |  |
| ORY   |               | 2060              | 0.00       | 0.00  | 0.98  | 2.45   | 2060      | 1950     |  |  |
| SILP  |               | 12790             | 0.00       | 0.00  | 0.00  | 5.45   | 12790     | 12129    |  |  |
| SLA   |               | 7510              | 0.00       | 0.00  | 3.23  | -5.89  | 8469      | 6886     |  |  |
| SNB   |               | 17917             | 0.00       | 0.00  | 1.08  | 0.52   | 20677     | 15568    |  |  |
| SNM   |               | 29483             | 0.00       | 0.00  | 3.45  | -2.05  | 33975     | 27806    |  |  |
| SRH   |               | 12449             | 0.00       | 0.00  | 10.18 | -34.53 | 20200     | 11025    |  |  |
| TRW   |               | 5489              | 0.00       | 0.00  | 4.21  | -37.70 | 9200      | 5094     |  |  |
| тто   |               | 800               | 0.00       | 0.00  | 23.08 | -49.24 | 1600      | 568      |  |  |
| VKN   |               | 1900              | 0.00       | 0.00  | 1.50  | -2.81  | 2157      | 1778     |  |  |
| Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, UG |               |                   |            |       |       |        |           |          |  |  |

Prices quoted in Australian cents. <sup>2</sup> Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG ETF's

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|---|---|---|--|
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| Ticker | Volume Traded | Current Price (c) | Net Change | d/d % | mtd % | ytd % | 52Wk High | 52Wk Low |
|--------|---------------|-------------------|------------|-------|-------|-------|-----------|----------|
| ENXPLD |               | 24042             | 0.00       | -0.24 | 4.54  | 33.82 | 24101     | 14650    |
| NGNGLD |               | 21332             | 0.00       | 0.77  | -2.61 | 22.30 | 22289     | 15774    |
| NGNPLD |               | 24106             | 0.00       | -0.11 | 5.02  | 35.34 | 24132     | 14629    |
| NGNPLT |               | 13890             | 0.00       | 0.73  | -0.12 | 24.44 | 14249     | 10571    |

| NGNPLI  |         |
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| Namihia | n Ronds |

| Namibian Bonds             |                |                                |                |                    |                    |                    |                   |
|----------------------------|----------------|--------------------------------|----------------|--------------------|--------------------|--------------------|-------------------|
| Government Bonds           | YTM            | Benchmark                      | Benchmark YTM  | Premium Last Trade | All-In-Price       | Clean Price        | Modified Duration |
| GC20                       | 7.378          | GT364/26Apr19                  | 7.256          | 12                 | 100.004            | 100.479            | 0.519             |
| GC21                       | 8.082          | R2023                          | 7.380          | 70                 | 98.947             | 99.393             | 1.804             |
| GC22<br>GC23               | 8.150          | R2023                          | 7.380          | 77                 | 102.907            | 101.205            | 2.025             |
| GC23<br>GC24               | 8.402<br>8.880 | R2023<br>R186                  | 7.380<br>8.270 | 102<br>61          | 101.018<br>105.899 | 101.527<br>106.503 | 3.236<br>3.750    |
| GC25                       | 8.865          | R186                           | 8.270<br>8.270 | 60                 | 97.949             | 98.438             | 4.182             |
| GC25<br>GC27               | 9.033          | R186                           | 8.270          | 76                 | 96.083             | 94.527             | 5.292             |
| GC30                       | 9.605          | R2030                          | 8.960          | 65                 | 91.165             | 89.609             | 6.583             |
| GC32                       | 10.124         | R213                           | 9.160          | 96                 | 91.608             | 92.125             | 6.895             |
| GC35                       | 10.441         | R209                           | 9.550          | 89                 | 94.598             | 92.750             | 7.658             |
| GC37                       | 10.560         | R2037                          | 9.695          | 87                 | 93.372             | 91.524             | 7.958             |
| GC40                       | 11.011         | R214                           | 9.805          | 121                | 89.607             | 90.171             | 7.905             |
| GC43                       | 10.934         | R2044                          | 9.870          | 106                | 94.033             | 92.088             | 8.355             |
| GC45                       | 11.275         | R2044                          | 9.870          | 141                | 89.975             | 88.059             | 8.309             |
| GC50                       | 11.521         | R2048                          | 9.850          | 167                | 91.265             | 89.272             | 8.308             |
| GI22                       | 4.400          |                                |                |                    | 119.579            | 119.830            | 2.815             |
| GI25                       | 4.710          |                                |                |                    | 118.056            | 117.148            | 5.091             |
| GI29                       | 5.620          |                                |                |                    | 100.921            | 99.970             | 7.347             |
| GI33                       | 6.348          |                                |                |                    | 87.192             | 87.464             | 9.397             |
| GI36                       | 6.701          | 10)//100                       | 4              | 127                | 82.257             | 81.319             | 10.601            |
| Eurobond                   | 3.683          | 10YUSBond                      | 1.727          | 196                | 105.813            | 103.644            | 1.942             |
| Eurobond 2                 | 4.907          | 10YUSBond                      | 1.727          | 318                | 103.913            | 101.784            | 5.072             |
| NAM01<br>NAM02             | 8.500<br>7.515 | R2023<br>R2023                 | 7.380<br>6.650 | 112<br>86          | 102.273<br>103.835 | 99.308<br>101.469  | 2.640<br>0.679    |
| NAM02<br>NAM03             | 8.980          | R2023                          | 7.380          | 160                | 103.833            | 101.469            | 3.108             |
| NAM04                      | 10.070         | R186                           | 8.270          | 180                | 104.982            | 102.098            | 4.754             |
| Corporate Bonds – Fixed    | 10.070         | Kiee                           | 0.270          | 180                | 103.740            | 102.050            | 4.754             |
| FNBX19                     | 7.648          | GC20                           | 7.378          | 27                 | 104,210            | 100.178            | 0.099             |
| SBKN24                     | 7.330          | R2023                          | 7.380          | -5                 | 103.895            | 100.098            | 0.076             |
| NMP19N                     | 6.460          | R2023                          | 7.380          | -92                | 104.134            | 100.380            | 0.124             |
| NWC20                      | 7.995          | R2023                          | 7.380          | 62                 | 104.359            | 100.566            | 0.539             |
| BW25                       | 8.445          | R2023                          | 7.380          | 180                | 102.095            | 101.080            | 0.838             |
| NMP20                      | 7.325          | R2023                          | 7.380          | -6                 | 103.162            | 101.574            | 0.781             |
| IFC21                      | 7.537          | R2023                          | 7.380          | 16                 | 105.819            | 103.218            | 1.346             |
| FNBX21                     | 8.700          | GC22                           | 8.150          | 55                 | 107.540            | 103.340            | 1.793             |
| BWRj21                     | 8.987          | GC21                           | 8.082          | 91                 | 97.289             | 97.735             | 1.794             |
| FBNX27                     | 8.850          | GC22                           | 8.150          | 70                 | 103.200            | 103.342            | 2.083             |
| NWC22<br>BWFH22            | 9.230<br>8.880 | R2023<br>R2023                 | 7.380<br>7.380 | 185<br>150         | 104.751<br>102.494 | 100.740<br>101.530 | 2.161<br>2.472    |
| BWFK22                     | 8.920          | R2023                          | 7.380          | 150                | 106.256            | 101.550            | 2.589             |
| DBN23                      | 8.030          | R2023                          | 7.380          | 65                 | 98.696             | 86.670             | 3.378             |
| NEDNAM01                   | 9.800          | GC24                           | 8.880          | 92                 | 105.427            | 103.826            | 3.685             |
| NEDX2030                   | 8.980          | GC25                           | 8.865          | 12                 | 105.849            | 105.178            | 4.124             |
| Corporate Bonds – Floating |                | 0025                           | 0.005          |                    | 1001019            | 1001170            | 21                |
| BWJj19                     | 8.542          | 3 month JIBAR                  | 6.792          | 175                | 101.430            | 99.994             | 0.081             |
| BWJi20                     | 8.592          | 3 month JIBAR                  | 6.792          | 180                | 100.142            | 100.001            | 0.223             |
| BWJd21                     | 8.642          | 3 month JIBAR                  | 6.792          | 185                | 99.388             | 100.010            | 0.068             |
| BWJL21G                    | 8.292          | 3 month JIBAR                  | 6.792          | 150                | 100.406            | 99.996             | 0.192             |
| BWJh22                     | 8.612          | 3 month JIBAR                  | 6.792          | 182                | 100.904            | 100.014            | 0.143             |
| BWJK22                     | 8.662          | 3 month JIBAR                  | 6.792          | 187                | 100.806            | 99.995             | 0.151             |
| BWJ1e27                    | 8.942          | 3 month JIBAR                  | 6.792          | 215                | 100.880            | 99.994             | 0.146             |
| BWJ2e27                    | 6.792          | 3 month JIBAR                  | 6.792          | 0                  | 100.673            | 99.999             | 0.147             |
| DBN20<br>FNBJ19            | 8.692<br>8.592 | 3 month JIBAR                  | 6.792<br>6.792 | 190<br>180         | 100.569<br>101.270 | 99.996<br>99.993   | 0.175<br>0.099    |
| FNBJ21                     | 8.592<br>8.792 | 3 month JIBAR<br>3 month JIBAR | 6.792          | 200                | 101.270            | 99.993             | 0.099             |
| FBNJ27                     | 9.292          | 3 month JIBAR                  | 6.792          | 250                | 99.873             | 100.003            | 0.099             |
| ORY19                      | 8.492          | 3 month JIBAR                  | 6.792          | 170                | 100.814            | 99.996             | 0.149             |
| SBNA21                     | 8.392          | 3 month JIBAR                  | 6.792          | 160                | 101.725            | 100.004            | 0.050             |
| SBKN20                     | 8.542          | 3 month JIBAR                  | 6.792          | 175                | 101.430            | 99.994             | 0.081             |
| SBNA22                     | 8.842          | 3 month JIBAR                  | 6.792          | 205                | 100.746            | 99.993             | 0.159             |
| NEDNAM02                   | 9.542          | 3 month JIBAR                  | 6.792          | 275                | 101.408            | 99.990             | 0.099             |
| NEDJ2028                   | 9.542          | 3 month JIBAR                  | 6.792          | 275                | 100.700            | 99.993             | 0.169             |
|                            |                |                                |                |                    |                    |                    |                   |



# **IJG Holdings**

Group Chairman Mathews Hamutenya Tel: +264 (61) 256 699 Group Managing Director Mark Späth Tel: +264 (61) 383 510 mark@ijg.net Group Financial Manager Helena Shikongo Tel: +264 (61) 383 528 helena@ijg.net

# **IJG Securities**

Managing Director Lyndon Sauls Tel: +264 (61) 383 514 lyndon@ijg.net

Financial Accountant Tashiya Josua Tel: +264 (61) 383 511 tashiya@ijg.net

Settlements & Administration Annetjie Diergaardt Tel: +264 (61) 383 515 anne@ijg.net **Equity & Fixed Income Dealing** 

Leon Maloney Tel: +264 (61) 383 512 leon@ijg.net

Financial Accountant Gift Kafula Tel: +264 (61) 383 536 gift@ijg.net Sales and Research

Eric van Zyl Tel: +264 (61) 383 530 eric@ijg.net

Danie van Wyk Tel: +264 (61) 383 534 danie@ijg.net Dylan van Wyk Tel: +264 (61) 383 529 dylan@ijg.net

Rosalia Ndamanomhata Tel: +264 (61) 383 500 rosalia@ijg.net

# **IJG Wealth Management**

Managing Director René Olivier Tel: +264 (61) 383 522 rene@ijg.net

Wealth Administration Lorein Kazombaruru Tel: +264 (61) 383 521 Lorein@ijg.net Portfolio Manager

Ross Rudd Tel: +264 (61) 383 523 ross@ijg.net Money Market & Administration

Emilia Uupindi Tel: +264 (61) 383 513 emilia@ijg.net **Wealth Manager** 

Andri Ntema Tel: +264 (61) 383 518 andri@ijg.net

# **IJG Capital**

Managing Director Herbert Maier Tel: +264 (61) 383 522 herbert@ijg.net Portfolio Manager Jakob de Klerk Tel: +264 (61) 383 517 jakob@ijg.net **Business Analyst** 

Mirko Maier Tel: +264 (61) 383 531 mirko@ijg.net **Business Analyst** 

Lavinia Thomas Tel: +264 (61) 383 532 lavinia@ijg.net

# **IJG Advisory**

Director Jolyon Irwin Tel: +264 (61) 383 500 jolyon@ijg.net **Business Associate** 

Jason Hailonga Tel: +264 (61) 383 529 jason@ijg.net

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4th Floor, 1@Steps, C/O Grove and Chasie Street, Kleine Kuppe, Windhoek P O Box 186, Windhoek, Namibia Tel: +264 (61) 383 500 www.ijg.net

