

International News

US MBA Mortgage Applications rose 7.0% w/w in the week of 20 January, as per the Mortgage Bankers Association.

Germany IFO Business Climate Index rose 1.6 points to 90.2 in January, as per the IFO Institute.

Germany IFO Current Assessment Index fell 0.3 point to 94.1 in January, as per the IFO Institute.

Germany IFO Expectations Index rose 3.2 points to 86.4 in January, as per IFO Institute.

Japan Services PPI rose 1.5% y/y in December, as per the Bank of Japan.

Local News

EU eyes Namibia's rare metals. The European Union is setting in motion its partnership with Namibia on rare earth minerals, with a delegation from Brussels touring Andrada Mining's Uis mine, which has confirmed the presence of significant lithium, tin and tantalum mineralisation. The visit comes after Namibia in November last year, inked a deal with the EU which will ensure the trade block's access to the country's rare earth metals to power the global transition to green energy. The European Union wants easier access to minerals in Namibia and plans geological projects to explore the resources of the country. – The Brief

Concerns over MTC's facial, fingerprint data collection. Mobile Telecommunications company (MTC) has been criticised for collecting sensitive personal information such as fingerprint and face biometrics in its SIM registration process. Cybercrime and data protection policy researcher Frederico Links says the harvesting of biometric data is a violation of privacy in a legal vacuum because Namibia does not have a data privacy law. "Companies are exploiting public ignorance to take information they do not have a lawful right to," he says. In an article published by the Institute for Public Policy Research (IPPR), Links says regulations for Part 6 of Chapter 5 of the Communications Act of 2009, as well as the further conditions on telecommunications licensees, require operators to collect basic information such as names, dates of birth, addresses, and copies of identification documents to register a SIM card. – The Namibian

Namibia's ports striving to become green hydrogen hubs. Namport chief executive officer Andrew Kanime says the ports authority aims to position Namibia's harbours to become industrial centres through the push for green hydrogen. He said this on Tuesday during European Union (EU) commissioner for international markets Thierry Breton's visit to the port at Walvis Bay. Breton was accompanied by members of the EU cabinet. The delegation, which was also accompanied by captains of industries from Europe and Namibia, was briefed by Kanime on the port's operations. He touched on the challenge of the trade and cross-border processes of Namibia's trade corridors, which he said are largely paper based, which causes a delay in turnaround times and high transaction costs. – The Namibian

Fortescue to support Daures GH project. Australian Fortescue Future Industries (FFI) and Enersense Energy Namibia have agreed to explore the possibility of working together to develop green hydrogen and green ammonia for the Daures Green Hydrogen Village project in the Erongo region. This was signified by the signing of an agreement and will have Fortescue given exclusivity to study and perform due diligence on the project. Fortescue is a global energy transition company which develops a portfolio of renewable energy and green hydrogen projects. According to Fortescue, this deal is important as it is an attempt to revolutionise farming in Africa by potentially producing agricultural produce using fertiliser made from green ammonia, but also to supply green hydrogen and green ammonia to regional and international markets. – The Namibian

SA Economic News

South Africa to moderate rate hikes with end in sight. South Africa's central bank is set to moderate its most aggressive interest-rate hiking cycle in at least two decades on Thursday, and economists and traders will be on high alert for any signs of a pivot away from policy tightening. The median expectation of economists in a Bloomberg survey is that three members of the monetary policy committee will vote in favour of a 50 basis-point hike, and the other two for a quarter-point increase. The panel has lifted borrowing costs by 75 basis points in each of its last three meetings.

Company News

Poultry giant **Astral** warns of 90% earnings plunge. JSE-listed poultry group Astral Foods expects earnings to tumble 90% for the six months ending 31 March 2023, as the impact of unending load shedding and rising feed costs, weigh on the company. The chicken producer said it has "reasonable certainty" that its earnings per share and headline earnings per share (Heps) for the period would decline 90%. It expects to report Heps and earnings per share of 142.0 cents, down from 1,420 and 1,456 cents respectively, compared to the prior period. The company is reeling from a combination of negative factors, including record amounts of load shedding since rolling blackouts were first implemented 15 years ago. – Moneyweb

Naspers and Prosus to cut 30% of corporate staff in 15 locations, including SA. Amsterdam-listed Prosus NV and its parent Naspers are planning to cut their corporate workforce by 30%, becoming the latest global tech company to announce layoffs. The firm, one of Europe's largest e-commerce companies by asset value, will make cuts at its corporate centres, including hubs in Hong Kong, Amsterdam and South Africa, Chief Executive Officer Bob van Dijk said in an interview on Wednesday. The job cuts are taking place over a 12 month-period and about 15 locations will be affected, he said. – Bloomberg

Mall traffic almost back at pre-Covid levels – **Redefine.** Traffic at large format shopping centres is almost back to pre-Covid-19 levels with JSE-listed Redefine Properties reporting that the increased footfall has given retailers the confidence to sign longer leases, improving negative lease renewal reversions for property owners. The real estate investment trust (Reit) said footfall at its retail properties has increased to 94% of pre-pandemic levels as consumers flood back to mall favourites like cinemas, which were hard-hit by pandemic restrictions. "This is an improvement from the average of 80% seen throughout the year when compared to pre-Covid levels," says Redefine national retail asset manager Nashil Chotoki in a statement. – Moneyweb

Sonatrach, **Sasol** to produce 'low carbon' hydrogen in Sicily. Algerian state energy company Sonatrach is teaming up with South Africa's petrochemical group Sasol SOLJJ on a project in Sicily to produce "low carbon" hydrogen and synthetic natural gas (syngas) as well as to capture and reuse CO2. "The 'low carbon' hydrogen and syngas, produced with energy from renewable sources, will be used to decarbonise processes at the two production sites and can also be used to meet potential further needs in the area," the two energy companies said on Wednesday. The companies, which both have plants in Sicily, did not mention any financial details in their statement. – Reuters

SADC

World Bank chief says China's actions delay **Zambia** debt deal. China's actions in talks among countries that lent money to Zambia are delaying a restructuring of the African nation's debt, and Beijing needs to move on from unfeasible demands, the head of the World Bank said. "China is asking lots of questions in the creditors committees, and that causes delays, that strings out the process," David Malpass, the president of the Washington-based development lender, said.

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	900	900
ANM		76,073	1,207.0	1.61	14.68	14.68	82,076	47,604
B2G		7,138	76.0	1.08	17.27	17.27	7,308	5,084
CGP		1,350	-	-	3.61	3.61	1,400	1,050
FNB		3,301	-	-	1.54	1.54	3,301	2,949
FST		6,417	(53.0)	(0.82)	3.30	3.30	7,617	5,728
IVD	4,105	10,863	(156.0)	(1.42)	1.05	1.05	11,019	6,891
KFS	54,911	1,230	(7.0)	(0.57)	1.57	1.57	1,500	1,046
LHN		350	-	-	16.67	16.67	350	151
MEP		10,522	(24.0)	(0.23)	3.59	3.59	10,725	6,487
MIM		1,859	(8.0)	(0.43)	8.08	8.08	2,038	1,391
MOC	709	703	1.0	0.14	(0.14)	(0.14)	891	700
NAM		68	-	-	-	-	70	66
NBK		22,339	(156.0)	(0.69)	5.09	5.09	23,988	18,398
NBS	49,990	4,601	-	-	0.02	0.02	4,947	4,000
NHL		190	-	-	8.57	8.57	190	175
OCS		6,800	25.0	0.37	7.44	7.44	6,879	4,450
OMM		1,140	(24.0)	(2.06)	8.99	8.99	1,446	947
ORY	30,460	1,149	-	-	11.55	11.55	1,150	825
PNH		1,320	-	-	-	-	1,320	1,200
SILP		12,790	-	-	-	-	12,790	12,774
SLA		5,434	(13.0)	(0.24)	11.54	11.54	7,232	4,726
SNB		17,156	(189.0)	(1.09)	2.25	2.25	18,500	14,313
SNO		500	-	-	13.38	13.38	599	399
SNM	11,884	27,000	(51.0)	(0.19)	5.28	5.28	30,038	23,482
SRH	4,031	24,792	73.0	0.30	9.70	9.70	25,490	19,609
TRW		6,357	4.0	0.06	15.58	15.58	6,534	4,610
TTO	Suspended	41	-	-	-	-	143	37
VKN	94,956	1,311	9.0	0.69	(1.21)	(1.21)	1,506	1,148

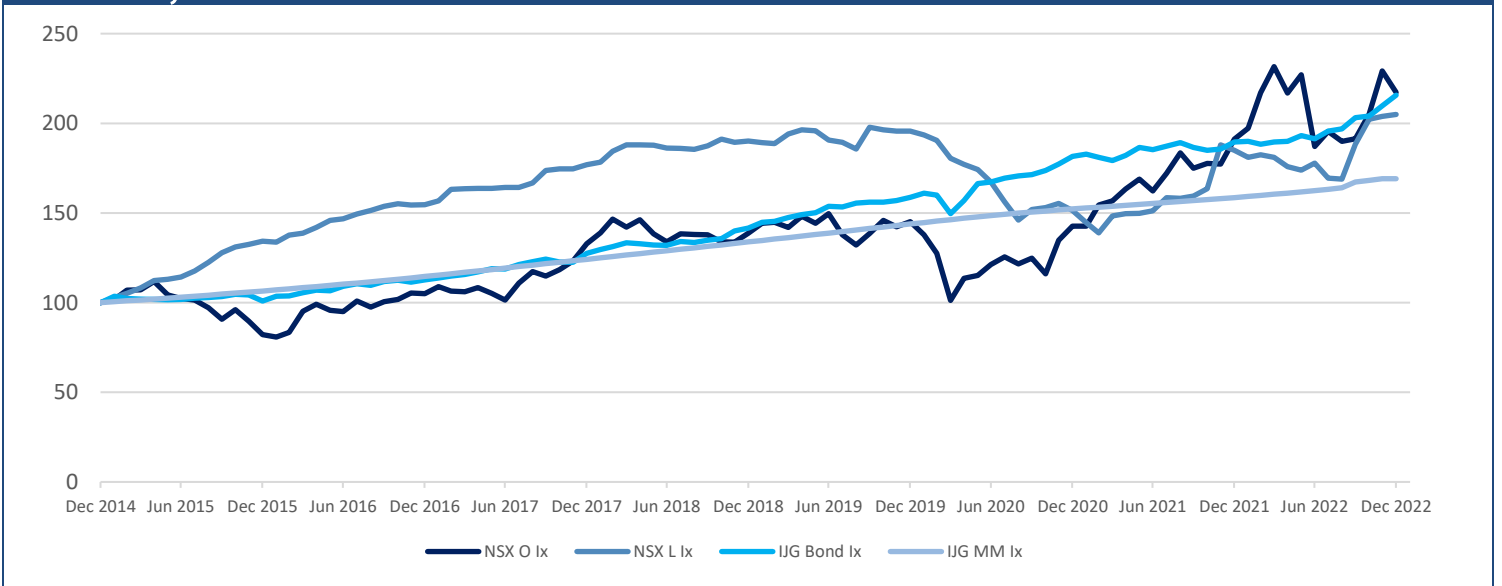
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IIG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		28,609	353.00	1.25	-2.68	-2.68	45,316	27,483
ENXGLD		32,290	-156.00	-0.48	7.41	7.41	32,650	22,000
ENXPLT		17,414	-215.00	-1.22	-0.10	-0.10	20,100	13,477
NFNAMA		1,828	8.00	0.44	2.47	2.47	1,835	1,597
NGNGLD		30,913	-164.00	-0.53	7.40	7.40	31,178	25,633
NGNPLD		28,618	264.00	0.93	-2.92	-2.92	45,671	27,585
NGNPLT		17,297	-162.00	-0.93	-0.12	-0.12	17,972	13,519
SXNEMG		5,354	-79.00	-1.45	9.98	9.98	5,522	4,582
SXNWDM		6,627	-58.00	-0.87	6.46	6.46	6,803	5,545
SXNNDQ		11,373	-297.00	-2.55	8.10	8.10	13,134	10,140
SXN500		7,044	-131.00	-1.83	4.48	4.48	7,475	6,019

Indices Returns

Performance by Asset Class



*Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC23	8.903	GT364/20Oct23	8.903	0	102.420	99.947	0.669
GC24	7.015	R186	8.165	-115	108.475	105.541	1.526
GC25	8.375	R186	8.165	21	102.609	100.234	1.943
GC26	8.705	R186	8.165	54	101.795	99.419	2.701
GC27	8.435	R186	8.165	27	98.774	98.555	3.329
GC28	9.736	R2030	9.660	8	97.034	94.659	4.293
GC30	10.070	R2030	9.660	41	90.022	89.803	5.111
GC32	11.160	R213	10.080	108	90.248	87.733	5.756
GC35	12.030	R209	10.860	117	84.123	83.863	6.671
GC37	12.560	R2037	11.040	152	80.071	79.811	6.942
GC40	12.790	R214	11.110	168	81.930	79.191	7.031
GC43	13.477	R2044	11.240	224	76.254	75.980	7.170
GC45	13.571	R2044	11.240	233	74.280	74.010	7.231
GC48	13.575	R2048	11.095	248	77.327	74.532	7.062
GC50	13.730	R2048	11.095	264	75.588	75.308	7.231
GI25	3.250				142.450	142.304	2.343
GI27	3.759				111.659	110.437	4.224
GI29	5.194				120.162	120.009	5.148
GI33	6.404				104.590	103.081	7.757
GI36	6.625				96.539	96.388	9.383
Eurobond 2	7.042	10YUSBond	3.442	360	96.854	95.571	2.470
NAM03	9.370	R2023	7.750	162	100.280	100.332	0.459
NAM04	9.945	R186	8.165	178	101.583	101.638	2.881
Corporate Bonds – Fixed							
BWFi23	9.050	R2023	7.750	130	102.609	99.790	0.625
DBN23	8.400	R2023	7.750	65	101.611	100.350	0.802
NEDNAM01	7.935	GC24	7.015	92	109.254	104.007	1.322
NEDX2030	8.490	GC25	8.375	12	107.362	103.251	1.791
BWFL23	8.500	R2023	7.750	75	96.433	95.684	0.810
Corporate Bonds – Floating							
BWJL23	8.325	3 month JIBAR	7.375	95	101.183	99.975	0.804
BWJi24	8.875	3 month JIBAR	7.375	150	100.570	99.970	1.490
BWJL25	8.535	3 month JIBAR	7.375	116	101.214	99.974	2.460
BWJf26S	8.875	3 month JIBAR	7.375	150	101.263	99.973	2.816
BWJ1e27	9.525	3 month JIBAR	7.375	215	99.352	99.955	3.451
BWJ2e27	7.375	3 month JIBAR	7.375	0	99.497	99.953	3.634
DBN29	9.775	3 month JIBAR	7.375	240	101.443	99.971	4.369
FNBJ25S	8.825	3 month JIBAR	7.375	145	100.759	99.971	1.874
FNBJ27S	9.105	3 month JIBAR	7.375	173	100.783	99.971	3.304
ORYJ25	9.875	3 month JIBAR	7.375	250	101.674	99.944	2.379
SBKN23	8.255	3 month JIBAR	7.375	88	99.977	99.997	0.703
SBNA24	8.525	3 month JIBAR	7.375	115	101.273	99.937	1.220
SBNA26	8.745	3 month JIBAR	7.375	137	101.407	99.975	2.805
SBKN26	8.815	3 month JIBAR	7.375	144	100.268	99.981	2.927
SBNG25	8.765	3 month JIBAR	7.375	139	100.446	99.972	2.156
SBNG27	9.065	3 month JIBAR	7.375	169	100.462	99.971	3.582
LHN01	10.925	3 month JIBAR	7.375	355	101.870	99.941	1.173
LHN02	10.175	3 month JIBAR	7.375	280	100.711	99.967	2.091
PNJ24	10.375	3 month JIBAR	7.375	300	101.036	99.968	1.258
PNJ25	10.075	3 month JIBAR	7.375	270	101.061	99.969	2.193
PNJ26	10.625	3 month JIBAR	7.375	325	101.061	99.967	2.765
PNJ27	10.625	3 month JIBAR	7.375	325	101.119	99.968	3.466
NEDJ2028	10.125	3 month JIBAR	7.375	275	101.550	99.969	3.763

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