

# IJG Daily Bulletin

Tuesday, 26 May 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	2341	41.09	1.79	2.81	9.31	2417	1716
<b>NSX Local</b>	838	0.00	0.00	0.69	3.72	838	721
<b>JSE ALSI</b>	115994	2778.20	2.45	0.71	0.14	129339	93079
<b>JSE Top 40</b>	108175	2796.50	2.65	0.88	0.18	121330	85324
<b>JSE INDI</b>	129830	2166.20	1.70	0.65	-6.29	148828	122680
<b>JSE FINI</b>	25661	357.46	1.41	1.41	3.17	27807	20391
<b>JSE RESI</b>	126896	5686.80	4.69	-0.05	2.62	166959	70359
<b>JSE Banks</b>	16151	274.01	1.73	1.71	4.73	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	50580	294.04	0.58	1.87	5.24	50830	41828
<b>S&amp;P 500</b>	7473	27.75	0.37	3.67	9.17	7517	5844
<b>NASDAQ</b>	26344	50.87	0.19	5.83	13.35	26707	18848
<b>FTSE100</b>	10466	22.79	0.22	0.84	5.39	10935	8708
<b>DAX</b>	25389	500.54	2.01	4.51	3.67	25508	21864
<b>Hang Seng</b>	25645	39.08	0.15	-0.51	0.06	28056	22668
<b>Nikkei</b>	65091	-67.31	-0.10	9.79	29.30	65409	37167

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	16.35	0.06	-0.35	1.99	1.31	18.36	15.64
<b>N\$/£</b>	22.03	0.03	-0.14	2.93	1.29	24.62	21.38
<b>N\$/€</b>	19.01	0.03	-0.14	2.86	2.31	21.08	18.66
<b>N\$/AUD\$</b>	11.70	0.02	-0.15	2.58	-5.58	12.08	10.94
<b>N\$/CAD\$</b>	11.83	0.03	-0.27	3.75	1.98	13.28	11.57
<b>US\$/€</b>	1.16	0.00	-0.12	-0.86	-0.99	1.21	1.12
<b>US\$/¥</b>	159.00	0.09	-0.06	-1.52	-1.44	160.72	142.12

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	98.30	2.16	2.25	-10.96	63.23	115.30	58.68
<b>Gold</b>	4530.58	-39.92	-0.87	-1.89	4.89	5595.47	3245.50
<b>Platinum</b>	1951.67	-19.37	-0.98	-1.82	-5.28	2922.69	1044.11
<b>Copper</b>	640.80	2.90	0.45	7.15	10.65	671.60	453.30
<b>Silver</b>	76.42	-1.66	-2.13	3.62	6.63	121.65	32.70
<b>Palladium</b>	1406.50	25.40	1.84	-9.68	-16.87	2198.00	1233.00
<b>Uranium</b>	84.70	0.00	0.00	-2.02	3.80	101.50	69.65

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	880	0.00	0.00	0.00	-2.11	899.00	880.00
<b>CGP</b>	2802	0.00	0.00	0.57	7.56	2802.00	2116.88
<b>FNB</b>	5511	0.00	0.00	0.97	1.12	5511.00	4710.00
<b>LHN</b>	550	0.00	0.00	2.80	3.97	665.00	526.00
<b>MOC</b>	931	0.00	0.00	0.32	1.53	933.00	824.00
<b>NAM</b>	73	0.00	0.00	0.00	0.00	73.00	73.00
<b>NBS</b>	3211	0.00	0.00	0.31	7.00	3211.00	2888.00
<b>NHL</b>	340	0.00	0.00	0.00	0.00	340.00	290.00
<b>ORY</b>	1364	0.00	0.00	-0.07	2.17	1370.00	1320.00
<b>PNH</b>	1229	0.00	0.00	-0.49	-0.89	1265.00	1225.00
<b>SILP</b>	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
<b>SNO</b>	1315	0.00	0.00	0.54	8.32	1316.00	1051.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R187</b>	7.26	101.77	-7.00	<b>GC27</b>	7.03	-26.50	-0.08
<b>R2030</b>	7.93	100.22	-16.50	<b>GC28</b>	8.50	57.00	-16.50
<b>R2030</b>	7.93	100.22	-16.50	<b>GC29</b>	8.70	77.30	-16.50
<b>R2030</b>	7.93	100.22	-16.50	<b>GC30</b>	9.04	110.85	-16.50
<b>R213</b>	8.09	95.75	-17.50	<b>GC32</b>	9.36	127.00	-17.50
<b>R2035</b>	8.50	102.24	-18.00	<b>GC34</b>	9.95	145.45	-18.00
<b>R209</b>	8.67	84.21	-18.00	<b>GC35</b>	10.31	164.18	-18.00
<b>R2037</b>	8.82	97.82	-18.50	<b>GC37</b>	10.90	207.88	-18.50
<b>R214</b>	9.09	79.18	-21.00	<b>GC40</b>	11.24	215.45	-21.00
<b>R2044</b>	9.17	96.36	-21.00	<b>GC43</b>	11.26	208.90	-21.00
<b>R2044</b>	9.17	96.36	-21.00	<b>GC45</b>	11.38	220.55	-21.00
<b>R2048</b>	9.13	96.44	-21.00	<b>GC48</b>	11.41	228.70	-21.00
<b>R2048</b>	9.13	96.44	-21.00	<b>GC50</b>	11.52	239.66	-21.00
<b>R2053</b>	9.05	125.84	-21.00	<b>GC53</b>	11.04	199.79	-21.00

**The Day Ahead**  
**Economic News**  
 US Conference Board Consumer Confidence Index (May)

**NSX Market Wrap**  
 N\$4m traded on the NSX yesterday with N\$2.4m worth of Santam and N\$870,067 worth of Shoprite Holdings exchanging hands. On the local volume N\$4,938 worth of Oryx Properties traded at market. N\$5.4m worth of ETF/ETNs traded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index rose 2.5% to 115,994.20 as 99 stocks gained, 16 fell, and 4 were unchanged. Altron rose 14.2%, Valterra Platinum gained 7.6% and Harmony Gold climbed 7.2%. Pick n Pay Stores fell 4.8%, Sasol dropped 4.1% and Bytes Technology Group declined 1.8%.

**International Market Wrap**  
 Stocks trimmed gains and crude oil advanced after US strikes on sites in Iran curbed optimism over a potential deal to end the war. S&P 500 futures rose 0.6%, though gains were more modest than Monday, when US markets were shut. Asian shares were up 0.3%, off session highs, as American forces hit missile launch sites in Iran and boats trying to place mines, the US Central Command said. Authorities described the attacks as defensive in nature. European shares were also set to drop. Brent rose 2.5% to over US\$98.50 a barrel, bouncing back from Monday's slump of more than 7%, when trading volumes were thin with holidays in London and New York. The dollar strengthened against all of its Group-of-10 peers, while gold erased earlier gains to fall 1% to about US\$4,525 an ounce.

	2024	2025	2026
<b>GDP (y/y)</b>	3.7%	3.0%	3.0%*
<b>Inflation (y/y)</b>	3.4%	3.2%	3.2%*
<b>PSCE (y/y)</b>	4.1%	4.5%	5.0%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2026		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	316.616	0.060	0.019	0.47	2.79	18-Feb-26	29-Jan-26	27-Jan-26
<b>IJG All Bond Index</b>	436.839	4.923	1.140	2.22	-0.80	29-Apr-26	26-Mar-26	17-Mar-26
<b>WIBAR Overnight</b>	5.881	-0.001	-0.017	-0.02	1.31	17-Jun-26	28-May-26	28-Apr-26
<b>WIBAR 3m</b>	6.794	0.000	0.000	-0.54	-0.54	12-Aug-26	23-Jul-26	16-Jun-26
<b>SA Repo Rate</b>	6.75					28-Oct-26	23-Sep-26	28-Jul-26
<b>SA Prime Rate</b>	10.25					09-Dec-26	19-Nov-26	15-Sept-26
<b>NAM Bank Rate</b>	6.50							27-Oct-26
<b>NAM Prime Rate</b>	10.00							08-Dec-26

Source: Bloomberg, NSX, JSE, IJG Securities

\*forecast

## International News

**US University of Michigan Sentiment Index** dropped to 44.8 in May from 48.2 in April, as per the University of Michigan.

**UK Retail Sales** fell 1.3% m/m in April, as per the Office for National Statistics.

## Local News

**Mining sector pushes back against proposed Investment Bill provisions.** The Chamber of Mines of Namibia has raised concerns over provisions contained in the proposed Namibia Investment Promotion Bill, warning that parts of the legislation could create regulatory duplication and additional approval burdens for mining investments. Chamber President George Botshiwe said the organisation participated in stakeholder consultations on the bill in November 2025, during which it raised concerns over discretionary ministerial powers and overlapping approval processes affecting the mining sector. The bill seeks to establish the Namibia Investment Promotion Agency within the Ministry of International Relations and Trade and replace previous investment promotion legislation. – Mining & Energy

**State, businesses face utility cutoffs.** Government offices, institutions and businesses that owe local authorities will have their water and electricity cut if they do not settle their debt by 05 June. The directive is contained in a circular dated 21 May, seen by The Namibian, that forms part of government efforts to improve revenue collection at struggling local authorities. Minister of urban and rural development James Sankwasa says many municipalities are facing severe financial strain because ministries, government institutions and large businesses are failing to pay for services rendered earlier this month. The Namibian reported that 14 local authorities have breached repayment arrangements with the Namibia Power Corporation (NamPower), totalling about N\$635.3 million. – The Namibian

**Universal healthcare rollout starts with N\$28.7m plan.** Namibia last week unveiled a five-year Universal Health Coverage (UHC) implementation plan estimated at more than N\$28.7 million, with longer-term funding needs projected at about N\$16.1 billion. The N\$28.7 million figure, presented during a UHC workshop, covers the first phase of implementing and coordinating the policy between the 2023/24 and 2027/28 financial years. – Namibian Sun

**Sintana raises US\$11.5m for Namibia offshore drilling.** Sintana Energy has raised US\$11.5 million to fund drilling in Namibia's Orange Basin and expand its offshore exploration portfolio across southern Africa. The company, which is listed on the TSX Venture Exchange, AIM and OTCQX, said it would issue more than 38 million new common shares at 22.5 pence on AIM and C\$0.41 on the TSX Ventures Exchange. The fundraising was oversubscribed. – Namibian Sun

**CRAN proposes telecom levy increase to 2.25% to recover N\$118m shortfall.** The Communications Regulatory Authority of Namibia has proposed increasing the telecommunications regulatory levy to 2.25% of industry turnover over the next five years as it seeks to recover an estimated N\$118 million funding shortfall and stabilise the regulator's longterm finances. The proposal comes as the current 1% levy, introduced in 2021 following consultations with industry players, has failed to fully cover the cost of regulating Namibia's communications sector. – The Brief

## SA Economic News

**SA's farm exports jump 11% despite port bottlenecks.** South Africa's agricultural exports rose 11% year on year to US\$3.7bn (R60.30bn) in the first quarter of 2026, supported by higher export volumes and firmer commodity prices despite an uncertain global trade environment and continued domestic logistics constraints. According to Agbiz chief economist Wandile Sihlobo, the sector had an "excellent start" to the year, with grapes, apples and pears, maize, wine, apricots, cherries, peaches, sugar, wool, fruit juices, nuts, dates, avocados, pineapples, guavas, mangoes and soybeans among the main export products. – Business Day

## Company News

**Altron** declares R500m special dividend after three-year turnaround. JSE-listed technology group Altron Limited has rewarded its shareholders with a massive R500 million special dividend after staging a highly profitable corporate turnaround. Announcing its audited consolidated financial results for the year ended 28 February 2026, the group reported a 25% surge in operating profit to R1.2 billion, punctuating the successful completion of its three-year "accelerated growth" strategy. The three-year overhaul has successfully tripled Altron's headline earnings per share (Heps) since its launch in 2023, shifting the group's weight decisively toward high-margin, platform-based digital businesses. – Moneyweb

**Netcare** boosts earnings as digital strategy delivers 'meaningful dividend'. JSE-listed private healthcare provider Netcare Limited has delivered a strong set of unaudited interim results for the six months ended 31 March 2026. Driven by a relentless focus on operational efficiencies and digital expansion yielded a 21.9% increase in adjusted headline earnings per share (Heps) to 71.7 cents. The financial performance was heavily supported by resilient private healthcare demand and an expanding "digital dividend" unlocked by its group-wide data and AI strategy. Group revenue for the half-year grew by 4.8% to R13.281 billion, while normalised group earnings before interest, taxes, depreciation and amortisation (Ebitda) rose 6.6% to R2.501 billion. – Moneyweb

**Omnia** reports strong cash position, flags higher full-year earnings. JSE-listed Omnia expects to report a 21% to 27% increase in earnings per share (EPS) to between R8.37 and R8.79 for the financial year ended March 31, compared with the EPS of R6.92 reported for the 2025 financial year. The chemicals group, which plans to publish its results for the financial year on June 8, also expects to report a 17% to 23% increase in headline earnings per share (HEPS) to between R8.24 and R8.66, compared with the HEPS of R7.04 reported for the prior financial year. – Mining Weekly

**Prosus** asks EU to end forced sale of Delivery Hero stake. Prosus NV has asked the European Union to drop a requirement that it sell shares in Delivery Hero SE, part of antitrust approval for its acquisition of another delivery platform, people familiar with the matter said. Prosus, which holds about 17% in Delivery Hero, doesn't want to be forced to sell its stake as Uber Technologies negotiates a takeover with the German startup, the people said, asking not to be identified because the discussions are private. A representative for the European Commission didn't immediately respond to a request for comment outside of regular business hours. A spokesperson for Prosus declined to comment. – Moneyweb

**Spear Reit** snaps up R960m Tygervalley office portfolio. Western Cape property fund Spear Reit Limited has announced the acquisition of a premium-grade office portfolio in Tygervalley, Cape Town, for R960 million. This move further expands the company's footprint in one of the region's strongest-performing commercial precincts. Moneyweb recently reported that Spear Reit was eyeing a new Western Cape acquisition after a successful capital raise, but the Reit was not yet able to disclose the nature or location of the asset. – Moneyweb

## SADC News

**Zimbabwe** bars foreign operators from small-scale gold mining. Zimbabwe banned foreign companies and individuals from small-scale gold mining in a move aimed at protecting local jobs and benefiting the domestic economy. All foreign investors and entities participating in small-scale mining must either increase production capacity and investment or halt their operations by January, Mines Minister Polite Kambamura said in Harare on Friday. "The small-scale gold-mining sector in Zimbabwe is reserved exclusively for Zimbabwean citizens," he said. It's for producers whose monthly output is no more than 20 kilograms and capital investment totals less than US\$15 million. Small-scale miners produce 65% of the country's gold.

# Equities

## Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		880	0	0.00	0.00	-2.11	899	880
ANM		86328	1847	2.19	6.30	26.01	90873	48286
B2G	1	7665	131	1.74	3.18	1.34	10296	5889
CGP		2802	0	0.00	0.57	7.56	2802	2117
FNB		5511	0	0.00	0.97	1.12	5511	4710
FST		9207	244	2.72	4.35	1.45	9976	7120
IVD		13647	31	0.23	-1.54	11.70	14017	11655
KFS		2890	82	2.92	2.30	6.06	2890	1977
LHN		550	0	0.00	2.80	3.97	665	526
MMT		3674	0	0.00	-2.93	-3.92	4066	3226
MOC		931	0	0.00	0.32	1.53	933	824
NAM		73	0	0.00	0.00	0.00	73	73
NBK		25796	230	0.90	-3.44	-3.12	31500	20819
NBS		3211	0	0.00	0.31	7.00	3211	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE		6000	62	1.04	10.70	7.64	6100	4881
OMM		1303	1	0.08	-4.12	-12.55	1681	1132
ORY	362	1364	0	0.00	-0.07	2.17	1370	1320
PNH		1229	0	0.00	-0.49	-0.89	1265	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA		8490	39	0.46	-0.78	-13.80	10726	8290
SNB	2,478	31835	437	1.39	-0.67	9.62	33477	21916
SNM	6,133	38506	499	1.31	-3.47	-9.92	45170	37585
SNO		1315	0	0.00	0.54	8.32	1316	1051
SRH	2,926	29713	294	1.00	5.83	9.95	29736	25645
TRW		5108	51	1.01	-1.33	-10.28	7430	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2361	2	0.08	-1.05	-5.56	2605	1900

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	58.00	Interim	4.71	13 March 2026	02 April 2026
FNB	221.77	Interim	9.18	13 March 2026	02 April 2026
LHN	54.14	Final	18.36	01 April 2026	24 April 2026
MOC	47.03	Interim	12.37	27 June 2025	25 July 2025
NAM	6.00	Final	8.22	28 November 2025	12 December 2025
NBS	209.84	Final	9.53	10 April 2026	18 May 2026
NHL	25.00	Final	7.10	24 October 2025	03 November 2025
ORY	58.50	Interim	8.60	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	2.22	12 June 2025	04 July 2025
SNO	78.00	Final	10.80	23 April 2026	15 May 2026

\* 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
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## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		21675	576	2.73	-7.96	-12.88	32180	16594
ENXGLD		71818	356	0.50	-3.65	3.46	83509	56283
ENXPLT		30711	543	1.80	-2.43	-5.84	43990	18324
SXNNAM		2543	0	0.00	0.12	1.23	2591	2377
NGNGLD	1,913	68719	318	0.46	-3.62	3.37	80052	53902
NGNPLD		21722	620	2.94	-9.47	-12.25	31813	16649
NGNPLT		30610	513	1.70	-2.05	-3.79	43231	18247
SXNEMG	27,122	8976	195	2.22	4.92	21.66	9089.86	6541
SXNWDM	13,428	11654	12	0.10	2.71	8.04	11706.54	9964
SXNNDQ		27845	76	0.27	7.26	16.15	27845	21838
SXN500		13531	390	2.97	6.13	11.13	13531	11153

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		3769	-7	-0.2	3.3	20.5	4831	2136
AMETCN		1506	-5	-0.3	1.8	13.2	1585	1083
APETCN		2418	-12	-0.5	11.8	10.2	2434	1677
BHETCN		2321	5	0.2	-0.2	-3.7	2700	2163
FAETCN		2024	8	0.4	-0.2	-7.2	2864	1815
MSETCN		1883	2	0.1	2.0	-15.6	2787	1648
MWETCN		2027	2	0.1	2.7	6.2	2027	1745
NFETCN		1595	3	0.2	-6.3	-8.0	2630	1310
TSETCN		2862	9	0.3	12.9	-13.1	3380	2063
SRETCN		1599	6	0.4	2.9	3.9	1607	1435

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	4350	84	2.0	-9.9	17.6	5597	2680
DYL	1	1959	60	3.2	-8.6	-4.2	3234	1463
FSY	1	413	2	0.5	-7.6	15.4	1002	316
EL8	1	298	-1	-0.3	-9.7	-12.1	547	271
KYX		3484	-27	-0.8	33.8	33.8	4577	1210
AGR								
SBF		432	0	0.0	0.2	4.6	432	381
BAN		106	0	0.0	0.1	0.1	110	100
BANC		500	0	0.0	4.0	4.0	999	233.3333

# Fixed Income

## Treasury Bills

Next Auction Date: 27 May 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.001	1.10	7.010	1.73
182-Day	7.284	-1.17	7.300	4.31
273-Day	7.308	-2.06	7.330	2.85
365-Day	7.317	0.04	7.550	1.42

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 26 May 2026

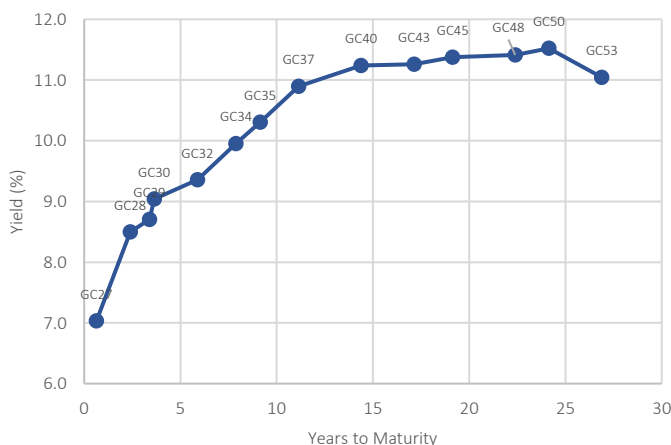
#### Commentary on Previous Auction:

The government switch auction, which took place 20 May, saw the Bank of Namibia (BoN) receive total bids of N\$950.9m to switch out of the GC27 source bond, marginally exceeding the N\$919.9m recorded at the previous switch auction. The BoN allocated N\$731.2m across the destination bonds, representing approximately 53.1% of total bids received. The GC29 attracted the strongest demand and secured the largest allocation. While all destination bonds received bids, demand diminished further along the curve. The GC29, GC34 and GC35 attracted the highest bid volumes, both in number and value, collectively accounting for 82.7% of total bids received, while the GC37 and GC40 also recorded robust investor interest. The GC53 was the only bond to receive no allocation. Following the auction, the amount outstanding on the GC27 declined to N\$6.45bn.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.033	GT364/15Jan27	7.298	-27	103.455	8.00	15-Jul-26
GC28	8.500	R2030	7.930	57	100.914	8.50	15-Oct-26
GC29	8.703	R2030	7.930	77	101.823	9.00	15-Oct-26
GC30	9.039	R2030	7.930	111	99.693	8.00	15-Jul-26
GC32	9.355	R213	8.085	127	99.386	9.00	15-Oct-26
GC34	9.955	R2035	8.500	145	102.688	10.25	15-Oct-26
GC35	10.307	R209	8.665	164	98.683	9.50	15-Jul-26
GC37	10.899	R2037	8.820	208	94.486	9.50	15-Jul-26
GC40	11.240	R214	9.085	215	90.896	9.80	15-Oct-26
GC43	11.259	R2044	9.170	209	94.092	10.00	15-Jul-26
GC45	11.376	R2044	9.170	221	91.713	9.85	15-Jul-26
GC48	11.412	R2048	9.125	229	89.727	10.00	15-Oct-26
GC50	11.522	R2048	9.125	240	93.353	10.25	15-Jul-26
GC53	11.043	R2053	9.045	200	100.811	11.00	15-Oct-26
GI27	4.538				124.429	4.00	15-Oct-26
GI29	4.955				142.706	4.50	15-Jul-26
GI31	5.248				103.475	5.20	15-Jul-26
GI33	5.250				131.821	4.50	15-Oct-26
GI36	5.889				122.615	4.80	15-Jul-26
GI41	6.193				98.479	5.65	15-Jul-26
NAM04	9.010	R187	7.260	175	103.593	10.51	01-Aug-26

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>	7.365	R187	7.260	11	104.883	8.8	04-Jun-26
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	8.958	3 month JIBAR	6.808	215	100.142	8.95	19-Aug-26
<b>BWJ2e27</b>	6.808	3 month JIBAR	6.808	0	100.108	6.80	19-Aug-26
<b>BWJh28L</b>	7.608	3 month JIBAR	6.808	80	100.082	7.61	21-Aug-26
<b>DBN29</b>	9.208	3 month JIBAR	6.808	240	99.849	9.03	31-May-26
<b>NEDJ2028</b>	9.558	3 month JIBAR	6.808	275	99.922	9.38	28-May-26
<b>ORYJ28</b>	8.708	3 month JIBAR	6.808	190	100.162	8.70	18-Aug-26
<b>ORYJ30</b>	8.908	3 month JIBAR	6.808	210	100.165	8.90	18-Aug-26
<b>SBNA26</b>	8.178	3 month JIBAR	6.808	137	100.000	0.00	00-Jan-00
<b>SBKN26</b>	8.248	3 month JIBAR	6.808	144	100.926	8.20	13-Jul-26
<b>SBNG27</b>	8.498	3 month JIBAR	6.808	169	101.141	8.45	05-Jul-26
<b>SBKN27</b>	7.958	3 month JIBAR	6.808	115	101.678	7.80	07-Jun-26
<b>BWJf26S</b>	8.308	3 month JIBAR	6.808	150	99.818	8.13	02-Jun-26
<b>LHNS01</b>	9.758	3 month JIBAR	6.808	295	100.207	9.75	17-Aug-26
<b>LHN28</b>	8.708	3 month JIBAR	6.808	190	101.287	8.65	30-Jun-26
<b>LBN28</b>	8.708	3 month JIBAR	6.808	190	100.232	8.70	15-Aug-26
<b>LBN29</b>	9.008	3 month JIBAR	6.808	220	101.950	8.83	05-Jun-26
<b>LBN30</b>	8.808	3 month JIBAR	6.808	200	100.235	8.80	15-Aug-26
<b>PNJ26</b>	10.058	3 month JIBAR	6.808	325	101.847	10.00	18-Jun-26
<b>PNJ27</b>	10.058	3 month JIBAR	6.808	325	101.890	9.95	16-Jun-26
<b>PNJ29</b>	9.508	3 month JIBAR	6.808	270	101.746	9.45	18-Jun-26
<b>PNJ30</b>	9.198	3 month JIBAR	6.808	239	101.727	9.09	16-Jun-26
<b>FNBJ27S</b>	8.538	3 month JIBAR	6.808	173	101.449	8.48	23-Jun-26
<b>FNBJ28S</b>	7.588	3 month JIBAR	6.808	78	101.266	7.53	24-Jun-26
<b>FNBJ34</b>	8.758	3 month JIBAR	6.808	195	99.785	8.58	03-Jun-26
<b>GDW26</b>	9.008	3 month JIBAR	6.808	220	99.778	8.83	03-Jun-26
<b>GDW28</b>	9.308	3 month JIBAR	6.808	250	99.771	9.13	03-Jun-26
<b>BWPd31</b>	12.45	Prime Rate		245	100.246	9.22	24-Jul-26

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