

# IJG Daily Bulletin

Friday, 26 June 2026

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	2322	32.05	1.40	-0.77	8.45	2430	1740
<b>NSX Local</b>	841	0.00	0.00	0.28	4.08	841	726
<b>JSE ALSI</b>	112730	119.40	0.11	-1.66	-2.68	129339	94221
<b>JSE Top 40</b>	104422	163.50	0.16	-2.25	-3.29	121330	86674
<b>JSE INDI</b>	128867	-1754.10	-1.34	0.83	-6.98	148828	122680
<b>JSE FINI</b>	26790	-160.43	-0.60	5.00	7.71	27807	20446
<b>JSE RESI</b>	110964	2873.30	2.66	-11.12	-10.26	166959	73338
<b>JSE Banks</b>	17006	-147.52	-0.86	5.46	10.27	17528	12297

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	51921	71.72	0.14	1.74	8.03	52656	43084
<b>S&amp;P 500</b>	7357	-0.73	-0.01	-2.94	7.48	7621	6107
<b>NASDAQ</b>	25359	-118.03	-0.46	-5.98	9.11	27190	19982
<b>FTSE100</b>	10530	68.26	0.65	1.16	6.03	10935	8708
<b>DAX</b>	24995	254.47	1.03	-0.44	2.06	25508	21864
<b>Hang Seng</b>	22717	-360.06	-1.56	-9.79	-11.37	28056	22518
<b>Nikkei</b>	69293	-3073.67	-4.25	4.47	37.65	72832	39056

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	16.51	0.02	-0.13	-1.72	0.31	18.36	15.64
<b>N\$/£</b>	21.80	0.05	-0.23	0.13	2.35	24.62	21.38
<b>N\$/€</b>	18.79	0.04	-0.20	0.69	3.53	21.08	18.66
<b>N\$/AUD\$</b>	11.39	-0.01	0.09	2.37	-2.94	12.08	10.94
<b>N\$/CAD\$</b>	11.64	0.03	-0.23	1.04	3.67	13.23	11.51
<b>US\$/€</b>	1.14	0.00	0.09	-2.39	-3.12	1.21	1.13
<b>US\$/¥</b>	161.58	-0.21	0.13	-1.43	-3.01	161.95	142.68

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	74.10	-1.16	-1.54	-18.68	23.11	108.34	58.76
<b>Gold</b>	4012.54	-14.19	-0.35	-11.62	-7.10	5595.47	3248.71
<b>Platinum</b>	1582.95	-17.96	-1.12	-17.56	-23.18	2922.69	1263.38
<b>Copper</b>	605.90	-7.85	-1.28	-6.04	3.74	678.15	457.00
<b>Silver</b>	56.80	-1.06	-1.83	-24.56	-20.74	121.65	35.42
<b>Palladium</b>	1183.00	-10.20	-0.85	-14.39	-30.08	2198.00	1156.00
<b>Uranium</b>	85.60	-0.10	-0.12	0.82	4.90	101.50	71.05

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>	2811	0.00	0.00	0.25	7.91	2811.00	2127.70
<b>FNB</b>	5515	0.00	0.00	0.07	1.19	5515.00	4712.00
<b>LHN</b>	555	0.00	0.00	0.54	4.91	665.00	526.00
<b>MOC</b>	936	0.00	0.00	0.54	2.07	936.00	850.00
<b>NAM</b>	73	0.00	0.00	0.00	0.00	73.00	73.00
<b>NBS</b>	3212	0.00	0.00	0.03	7.03	3212.00	2888.00
<b>NHL</b>	340	0.00	0.00	0.00	0.00	340.00	290.00
<b>ORY</b>	1363	-7.00	-0.51	-0.07	2.10	1370.00	1320.00
<b>PNH</b>	1240	0.00	0.00	0.81	0.00	1259.00	1225.00
<b>SILP</b>	12800	0.00	0.00	0.00	-0.01	12801.00	12800.00
<b>SNO</b>	1336	0.00	0.00	1.37	10.05	1336.00	1054.00

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R187</b>	7.26	101.47	-2.00	<b>GC27</b>	7.33	-10.50	2.76
<b>R2030</b>	7.66	101.07	-10.00	<b>GC28</b>	8.07	41.00	-10.00
<b>R2030</b>	7.66	101.07	-10.00	<b>GC29</b>	8.44	78.30	-10.00
<b>R2030</b>	7.66	101.07	-10.00	<b>GC30</b>	8.77	110.50	-10.00
<b>R213</b>	7.81	96.87	-9.00	<b>GC32</b>	9.08	127.00	-9.00
<b>R2035</b>	8.19	104.18	-8.50	<b>GC34</b>	9.62	143.42	-8.50
<b>R209</b>	8.35	86.19	-8.50	<b>GC35</b>	9.99	164.18	-8.50
<b>R2037</b>	8.49	100.09	-7.50	<b>GC37</b>	10.62	212.84	-7.50
<b>R214</b>	8.83	81.01	-5.00	<b>GC40</b>	11.02	218.65	-5.00
<b>R2044</b>	8.91	98.61	-3.50	<b>GC43</b>	11.05	213.80	-3.50
<b>R2044</b>	8.91	98.61	-3.50	<b>GC45</b>	11.16	224.90	-3.50
<b>R2048</b>	8.87	98.86	-4.00	<b>GC48</b>	11.24	237.21	-4.00
<b>R2048</b>	8.87	98.86	-4.00	<b>GC50</b>	11.38	251.10	-4.00
<b>R2053</b>	8.79	129.05	-4.50	<b>GC53</b>	11.30	251.43	-4.50

**The Day Ahead**  
**Economic News**  
 US University of Michigan Consumer Sentiment (June F)  
 US Wholesale Inventories (May)

**NSX Market Wrap**  
 N\$26.8m traded on the NSX yesterday with N\$18.7m worth of Standard Bank Group and N\$1.6m worth of Shoprite Holdings exchanging hands. On the local bourse N\$5.7m worth of Oryx Properties traded down 7c. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index rose 1.0% to 110,900.70 as 78 stocks gained, 38 fell, and 3 were unchanged. Impala Platinum Holdings rose 5.8%, Northam Platinum Holdings gained 4.6% and Lighthouse Properties climbed 4.6%. Primary Health Properties fell 15.8%, Thungela Resources dropped 6.2% and RCL Foods Ltd declined 4.6%.

**International Market Wrap**  
 A renewed wave of tech volatility gripped Wall Street, with a selloff in megacaps tempering optimism in other corners of the stock market that were buoyed by signs the economy is in good shape. All Magnificent Seven firms fell, with Apple Inc. leading the way after boosting prices of Macs and iPads. The drop in the S&P 500's most-influential group sent the index wavering. That's even as a blowout outlook from Micron Technology Inc. Boosted chipmakers. In a sign of rotation, the equity benchmark's equal-weighted version which strips out market-value biases climbed. Global stocks slumped to a two-week low as the tech sector came under renewed pressure after a selloff in Apple Inc.'s shares and a report that OpenAI may delay its initial public offering.

	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>	318.470	0.060	0.019	0.47	3.40	18-Feb-26	29-Jan-26	27-Jan-26
<b>IJG All Bond Index</b>	446.715	1.666	0.374	2.38	1.45	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>	7.00					28-Oct-26	23-Sep-26	28-Jul-26
<b>SA Prime Rate</b>	10.50					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

**SA PPI** rose 2.6% m/m and 7.8% y/y in May, above market, as per Statistics South Africa.

**US Initial Jobless Claims** fell by 12,000 to 215,000 in the week of June 20, below market, as per the Department of Labour.

**US GDP** grew 2.1% q/q, above market, as per Bureau of Economic Analysis.

## Local News

**Namibia's economy expands by N\$4.7 billion to N\$70.9 billion in Q1.** The Namibia Statistics Agency (NSA) says the domestic economy expanded to an estimated N\$70.9 billion in nominal terms during the first quarter of 2026, representing an increase of N\$4.7 billion from the N\$66.2 billion recorded during the same period in 2025. According to NSA Statistician General Alex Shimuafeni, the economy grew by 2.0% in real terms during the quarter, moderating from the 2.8% growth recorded in the first quarter of 2025. Shimuafeni said the country's external trade deficit widened to N\$21.0 billion during the quarter, compared to N\$18.5 billion in the corresponding period of 2025. – The Brief

**Weak diamond demand hits economy as mining contracts 12.2%.** Namibia's primary and secondary industries contracted during the first quarter of 2026 as weak global demand for diamonds weighed heavily on mining activity and manufacturing output. According to the latest economic data released by the Namibia Statistics Agency (NSA), primary industries contracted by 5.7%, largely due to a 12.2% decline in the mining and quarrying sector. Diamond mining, one of the country's key economic activities, fell by 18.6% amid subdued international demand. – Mining & Energy

**Table grapes drive 155% jump in Namibia's horticultural exports to N\$668m in Q1.** Namibia's horticultural exports surged 155% during the first quarter of 2026, reaching N\$668 million as table grape exports fuelled strong growth in the country's fresh produce sector. The latest Quarterly Agriculture and Fishing Indicator Statistical Bulletin released by the Namibia Statistics Agency (NSA) shows export earnings increased from N\$262 million recorded during the corresponding quarter of 2025. Table grapes accounted for N\$561.3 million in horticultural export earnings, making them by far Namibia's largest horticultural export product during the quarter. Dates followed with export earnings of N\$101.5 million, while pumpkins, squash and gourds generated N\$2.7 million and vegetable seeds, excluding beet seeds, contributed N\$2.0 million. – The Brief

**NamWater, Swakop Uranium target July financial close for N\$2.1bn desalination plant.** The Namibia Water Corporation (NamWater) and Swakop Uranium are targeting financial close by July 2026 for the N\$2.1 billion Erongo Sunam Desalination Plant, with construction expected to begin shortly thereafter and commercial operations scheduled for June 2028. The project, structured as a public-private partnership, will be funded through a 40% equity and 60% debt financing model. Speaking on the project's progress, alternate board member Onni-Ndangi Ithete said Swakop Uranium holds a 70% stake in the joint venture, while NamWater owns the remaining 30%. Government has committed N\$200 million to support NamWater's equity contribution. – The Brief

**Husab at ten: Uranium giant sets out new chapter.** The launch of the Swakop Uranium 2025 sustainability report on Tuesday at the Windhoek Country Club came months before the ten-year mark since the Husab mine delivered its first drum of yellow cake in December 2016. At the occasion, chief executive officer Luo Wei said the organisation – majority owned by China General Nuclear Power Group (CGN) and joint venture partner the China-Africa Development Fund, with 10% held by Epangelo Mining – looked forward to "building on the strength of the past to create even greater value for employees, partners, communities and Namibia at large. – Market Watch

## SA Economic News

**South African leader warns of crackdown on xenophobic protests.** South African President Cyril Ramaphosa said the government won't allow anyone to destabilize the country, following a series of xenophobic attacks and anti-immigrant demonstrations. The nation's security forces are ready to prevent any disruption, Ramaphosa told lawmakers in Cape Town on Thursday, ahead of a month-end deadline imposed by xenophobic protest groups for undocumented migrants to leave the country.

## Company News

**Anglo** closes in on top-five copper mine with Chile deal. Joint plan with Codelco could hand Anglo one of world's five largest copper operations. Anglo American is moving at pace to shore up its ties with Chile's state-owned copper giant Codelco as the deadline for its merger with Teck Resources looms, piling pressure on the group to make good on copper-focused growth plans. The deal comes as Anglo has promised investors a portfolio that is laser-focused on copper, having sold off its platinum, nickel and coal assets over the past two years. It hopes to conclude the merger, which will offer Anglo shareholders 70% exposure to the metal, by December. The stakes to secure more copper are mounting as the price of platinum and coal soar on robust demand and potential supply pressures, raising tough questions about the group's weight-loss strategy. – Business Day

**Hyprop** on track for double-digit earnings growth as vacancies tighten. Strong trading in South Africa and a fully let Eastern European portfolio support the Reit's outlook. Retail-focused Real Estate Investment Trust (Reit) Hyprop Investments Limited has locked in a dual-market operational surge, capitalising on structural expansions in the Western Cape and an unprecedented 0% vacancy rate across its Eastern European portfolio. According to the group's pre-close operational update for the five months ended 31 May 2026, the JSE-listed landlord is firmly on track to deliver full-year growth in distributable income per share (Dips) within its initial guidance range of 10-12% for the financial year ending 30 June 2026. – Moneyweb

**Prosus** backs European health technology provider Alan with R7.5bn investment. The French health tech start-up raised R9bn in a funding round. Naspers continues to bet big on artificial intelligence (AI), announcing a more than R7bn investment by Prosus into European health technology provider Alan. The French healthtech start-up raised €480m (R9bn) in a series G funding round, which now values the digital insurer and healthcare platform at €5.5bn. The capital raise was led by Prosus, which has injected €400m into the company. Other investors include existing backers Teachers' Venture Growth (TVG) and Index Ventures, with new investors Dara Holdings. Alan's business is an integrated healthcare platform that brings together insurance, care and prevention "in a single, personalised experience" using AI. – Business Day

**Sirius** sells two UK properties, acquires three self-storage assets. Group recycles capital from mature UK assets into higher-growth opportunities. Sirius Real Estate is continuing with its disposal and acquisitions strategy and has exchanged contracts to sell two non-core UK assets and acquire three self-storage opportunities. The group, which owns and operates branded business and industrial parks in Germany and the UK, said on Thursday it will dispose of two sub-scale multi-use business parks in the Sheffield area for a combined consideration of £5.3m (R115.6m), representing a 3% premium to book value. The assets are being sold to a single purchaser with whom Sirius has previously transacted. Both sites are stable and well occupied but offer limited scope to drive further income or valuation growth, it said. – Business Day

## SADC News

**Angola** emerged as Africa's second largest diamond producer by value in 2024, with a total diamond output worth US\$1.41 billion, marking a significant shift in the global diamond landscape that has been driven by Angola's strategic production increases and Botswana's intentional supply reductions, says diamond industry analyst Paul Zimnisky.

**Zambia's** inflation rate fell in June to the lowest level since early 2018, as price growth softened slightly across the board. Consumer prices rose 6.5% year-on-year this month, compared with 6.6% in May, Statistician-General Sheila Mudenda told reporters in Lusaka, the capital, on Thursday. Prices rose 0.1% in the month. Mudenda also announced that the economy grew 7.7% in the first quarter of the year from 1.6% in the previous three-month period.

# 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	800	80442	1617	2.05	-8.10	17.42	92095	49300
B2G	1	6582	94	1.45	-12.06	-12.98	10296	5889
CGP		2811	0	0.00	0.25	7.91	2811	2128
FNB		5515	0	0.00	0.07	1.19	5515	4712
FST		9751	128	1.33	5.55	7.45	9976	7191
IVD		13383	-6	-0.04	-3.71	9.54	14063	11655
KFS		3057	16	0.53	7.79	12.18	3076	2105
LHN		555	0	0.00	0.54	4.91	665	526
MMT		4011	-13	-0.32	11.66	4.89	4075	3226
MOC		936	0	0.00	0.54	2.07	936	850
NAM		73	0	0.00	0.00	0.00	73	73
NBK	930	27550	45	0.16	6.25	3.47	31500	20819
NBS		3212	0	0.00	0.03	7.03	3212	2888
NHL		340	0	0.00	0.00	0.00	340	290
OCE		6709	2	0.03	12.19	20.36	6800	4881
OMM		1336	-3	-0.22	3.49	-10.34	1681	1132
ORY	414,400	1363	-7	-0.51	-0.07	2.10	1370	1320
PNH		1240	0	0.00	0.81	0.00	1259	1225
SILP		12800	0	0.00	0.00	-0.01	12801	12800
SLA		8882	-49	-0.55	3.57	-9.82	10726	8179
SNB	57,022	32749	932	2.93	4.16	12.77	33589	21916
SNM		38747	-190	-0.49	3.55	-9.35	45170	36220
SNO		1336	0	0.00	1.37	10.05	1336	1054
SRH	5,226	29696	-149	-0.50	4.07	9.89	29990	25645
TRW		5569	-46	-0.82	11.38	-2.18	7389	4887
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2527	18	0.72	8.55	1.08	2605	1903

Source: Bloomberg, NSX, JIG 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	4.70	13 March 2026	02 April 2026
FNB	221.77	Interim	9.17	13 March 2026	02 April 2026
LHN	54.14	Final	18.23	01 April 2026	24 April 2026
MOC	47.78	Interim	12.40	26 June 2026	24 July 2026
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	7.04	24 October 2025	03 November 2025
ORY	58.50	Interim	8.58	20 March 2026	09 April 2026
PNH	5.00	Interim	0.00	16 April 2025	16 May 2025
SILP	283.00	Final	3.82	12 June 2025	04 July 2025
SNO	78.00	Final	10.63	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
LHN	AGM	26 June 2026	Will be held on the 1st floor of Letshego Bank Namibia Limited, 269, BPI House, Independence Avenue, Windhoek. The AGM will be accessible to shareholders through electronic communication via Microsoft Teams.
NBS	AGM	06 August 2026	The Auditorium of Namibia Breweries Limited, Namibia Breweries premises, Iscor Street, Northern Industrial Area.

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		18471	-81	-0.44	-12.16	-25.76	32180	18391
ENXGLD		63798	-387	-0.60	-10.26	-8.09	83509	56283
ENXPLT		25406	119	0.47	-14.82	-22.11	43990	22524
SXNNAM		2514	7	0.28	0.40	0.08	2591	2380
NGNGLD		61066	-461	-0.75	-10.24	-8.15	80052	53902
NGNPLD		18662	83	0.45	-11.82	-24.61	31813	18382
NGNPLT		25137	154	0.62	-14.85	-21.00	43231	22334
SXNEMG		9040	-3	-0.03	0.76	22.53	9400	6890
SXNWDM		11586	-72	-0.62	-0.29	7.41	11708	10278
SXNNDQ		27615	-387	-1.38	-1.64	15.19	28590	22441
SXN500		13020	-98	-0.75	-0.82	6.93	13531	11532

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		4051	-139	-3.3	-8.9	6.8	4831	2184
AMETCN		1293	-71	-5.2	-14.1	-2.8	1585	1083
APETCN		2190	-160	-6.8	-9.4	-0.2	2473	1701
BHETCN		2365	-29	-1.2	5.1	-1.9	2653	2163
FAETCN		1835	-48	-2.5	-9.9	-15.8	2864	1815
MSETCN		1605	-93	-5.5	-18.0	-28.0	2787	1605
MWETCN		2005	-11	-0.5	-0.1	5.1	2027	1770
NFETCN		1302	-11	-0.8	-14.5	-24.9	2630	1287
TSETCN		2514	-55	-2.1	-10.9	-23.7	3380	2114
SRETCN		1638	-2	-0.1	2.8	6.4	1645	1435

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN	1	3877	89	2.3	-6.5	4.8	5597	2680
DYL	1	1767	56	3.3	-4.0	-13.6	3234	1568
FSY	1	560	-16	-2.8	32.4	56.4	838	316
EL8	1	274	5	1.9	-3.9	-19.2	547	261
KYX		3672	-166	-4.3	35.7	35.7	4577	1249
AGR		435	0	0.0	0.7	5.3	435	385
SBF		115	0	0.0	0.2	0.2	115	100
BAN		490	0	0.0	3.9	3.9	999	233.3333
BANC		296	0	0.0	2.0	2.0	329	296

# Fixed Income

## Treasury Bills

Next Auction Date: 02 July 2026

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.170	0.77	7.170	2.18
182-Day	7.388	5.92	7.420	1.51
273-Day	7.470	12.04	7.549	1.18
365-Day	7.513	6.12	7.550	2.26

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 08 July 2026

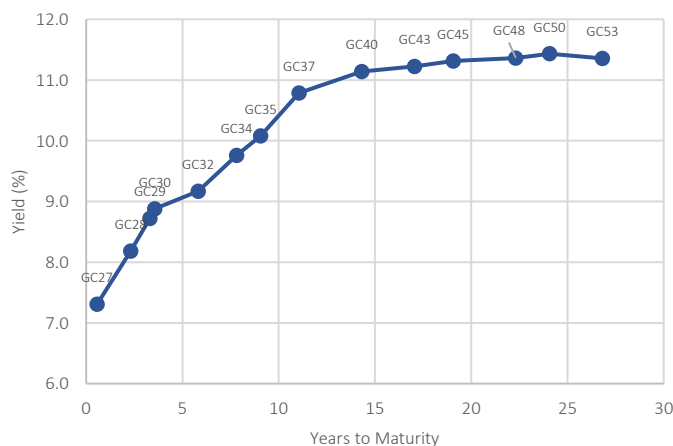
#### Commentary on Previous Auction:

The Bank of Namibia offered a total of N\$380.0m across vanilla bonds and inflation-linked bonds (ILBs). Demand was strong, with total bids amounting to approximately N\$1.64bn, resulting in an overall bid-to-offer ratio of 4.3x, up from 3.9x at the previous auction. Demand was primarily concentrated at the short-to-mid end of the curve, particularly within the GC29–GC37 segment. The GC37 recorded the strongest demand relative to the amount on offer, with a bid-to-offer ratio of 7.06x. Strong demand was also observed in the GC45 (6.37x), GC29 (5.48x), and GC34 (5.03x). Overall, demand for GC bonds translated into a bid-to-offer ratio of approximately 4.01x, with all bonds on offer oversubscribed. As seen in recent auctions, demand remained less pronounced at the longer end of the curve, with the GC53 recording a relatively low bid-to-offer ratio of 1.19x.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC27	7.304	GT364/15Jan27	7.409	-11	99.919	8.00	15-Jul-26
GC28	8.170	R2030	7.760	41	102.287	8.50	15-Oct-26
GC29	8.543	R2030	7.760	78	102.993	9.00	15-Oct-26
GC30	8.865	R2030	7.760	111	96.956	8.00	15-Jul-26
GC32	9.165	R213	7.895	127	100.967	9.00	15-Oct-26
GC34	9.704	R2035	8.270	143	104.873	10.25	15-Oct-26
GC35	10.072	R209	8.430	164	96.118	9.50	15-Jul-26
GC37	10.693	R2037	8.565	213	91.831	9.50	15-Jul-26
GC40	11.067	R214	8.880	219	92.849	9.80	15-Oct-26
GC43	11.083	R2044	8.945	214	91.217	10.00	15-Jul-26
GC45	11.194	R2044	8.945	225	88.946	9.85	15-Jul-26
GC48	11.277	R2048	8.905	237	91.535	10.00	15-Oct-26
GC50	11.416	R2048	8.905	251	89.917	10.25	15-Jul-26
GC53	11.344	R2053	8.830	251	99.191	11.00	15-Oct-26
GI27	4.445				125.234	4.00	15-Oct-26
GI29	4.800				140.847	4.50	15-Jul-26
GI31	5.143				101.917	5.20	15-Jul-26
GI33	5.190				133.052	4.50	15-Oct-26
GI36	5.730				121.763	4.80	15-Jul-26
GI41	6.041				97.732	5.65	15-Jul-26
NAM04	8.840	R187	7.280	156	104.420	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>	7.385	R187	7.280	11	101.067	8.8	04-Dec-26
Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.142	3 month JIBAR	6.992	215	100.841	8.95	19-Aug-26
<b>BWJ2e27</b>	6.992	3 month JIBAR	6.992	0	100.634	6.80	19-Aug-26
<b>BWJh28L</b>	7.792	3 month JIBAR	6.992	80	100.671	7.61	21-Aug-26
<b>DBN29</b>	9.392	3 month JIBAR	6.992	240	100.605	9.38	31-Aug-26
<b>NEDJ2028</b>	9.742	3 month JIBAR	6.992	275	100.663	9.56	28-Aug-26
<b>ORYJ28</b>	8.892	3 month JIBAR	6.992	190	100.842	8.70	18-Aug-26
<b>ORYJ30</b>	9.092	3 month JIBAR	6.992	210	100.861	8.90	18-Aug-26
<b>SBKN26</b>	8.432	3 month JIBAR	6.992	144	101.598	8.20	13-Jul-26
<b>SBNG27</b>	8.682	3 month JIBAR	6.992	169	101.840	8.45	05-Jul-26
<b>SBKN27</b>	8.142	3 month JIBAR	6.992	115	100.373	8.14	07-Sept-26
<b>LHNS01</b>	9.942	3 month JIBAR	6.992	295	100.972	9.75	17-Aug-26
<b>LHN28</b>	8.892	3 month JIBAR	6.992	190	99.854	8.65	30-Jun-26
<b>LBN28</b>	8.892	3 month JIBAR	6.992	190	100.914	8.70	15-Aug-26
<b>LBN29</b>	9.192	3 month JIBAR	6.992	220	100.470	9.19	05-Sept-26
<b>LBN30</b>	8.992	3 month JIBAR	6.992	200	100.925	8.80	15-Aug-26
<b>PNJ26</b>	10.242	3 month JIBAR	6.992	325	100.000	-2.75	00-Jan-00
<b>PNJ27</b>	10.242	3 month JIBAR	6.992	325	100.219	10.24	16-Sept-26
<b>PNJ29</b>	9.692	3 month JIBAR	6.992	270	100.156	9.69	18-Sept-26
<b>PNJ30</b>	9.382	3 month JIBAR	6.992	239	100.201	9.38	16-Sept-26
<b>FNBj27S</b>	8.722	3 month JIBAR	6.992	173	100.023	8.72	23-Sept-26
<b>FNBj28S</b>	7.772	3 month JIBAR	6.992	78	100.000	7.77	24-Sept-26
<b>FNB34</b>	8.942	3 month JIBAR	6.992	195	100.503	8.93	03-Sept-26
<b>GDW26</b>	9.192	3 month JIBAR	6.992	220	100.517	9.18	03-Sept-26
<b>GDW28</b>	9.492	3 month JIBAR	6.992	250	100.534	9.48	03-Sept-26
<b>BWPD31</b>	12.450	Prime Rate	-	245	101.262	9.22	24-Jul-26

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