

IJG Daily Bulletin

Wednesday, 26 July 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1664	29.55	1.81	5.08	2.02	1853	1396
NSX Local	666	6.03	0.91	0.23	31.40	674	464
JSE ALSI	77526	759.55	0.99	1.97	6.13	81338	62194
JSE Top40	72212	687.67	0.96	2.13	7.85	75306	55844
JSE INDI	105031	902.20	0.87	-1.30	16.30	109998	75856
JSE FINI	16832	-45.11	-0.27	4.83	8.41	16951	13646
JSE RESI	65062	1414.42	2.22	4.95	-8.11	79846	54869
JSE Banks	10339	-25.22	-0.24	4.54	4.93	10616	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	35438	26.83	0.08	2.99	6.91	35528	28661
S&P 500	4567	12.82	0.28	2.63	18.96	4581	3492
NASDAQ	14145	85.69	0.61	2.59	35.14	14447	10089
FTSE100	7692	13.21	0.17	2.13	3.22	8047	6708
DAX	16212	20.64	0.13	0.39	16.43	16427	11863
Hang Seng	19284	-150.22	-0.77	1.94	-2.51	22701	14597
Nikkei	32662	-20.72	-0.06	-1.59	25.17	33773	25622

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.57	0.03	-0.15	7.25	-3.06	19.92	16.11
N\$/£	22.65	0.01	-0.06	5.71	-9.10	24.73	18.68
N\$/€	19.42	0.02	-0.12	5.99	-6.09	21.33	16.54
N\$/AUD\$	11.91	-0.01	0.11	5.43	-2.56	13.07	11.29
N\$/CAD\$	13.33	0.01	-0.05	6.75	-5.74	14.66	12.34
US\$/€	1.11	0.00	-0.03	1.31	3.24	1.13	0.95
US\$/¥	141.03	0.13	-0.09	2.33	-7.03	151.95	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	83.11	-0.53	-0.63	10.21	0.01	90.79	69.95
Gold	1963.05	-1.91	-0.10	2.28	7.62	2062.99	1614.96
Platinum	969.00	-2.08	-0.21	6.92	-9.80	1134.95	821.28
Copper	390.40	-1.15	-0.29	3.84	2.33	434.40	323.90
Silver	24.58	-0.11	-0.44	7.92	2.61	26.14	17.56
Palladium	1279.50	-1.70	-0.13	4.71	-29.41	1850.00	1185.00

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	-0.11	900	899
CGP	1500	0.00	0.00	2.39	15.12	1500	1050
FNB	5000	200.00	4.17	-0.77	61.98	5140	2826
LHN	386	0.00	0.00	-1.03	28.67	395	245
MOC	708	0.00	0.00	0.00	0.57	800	700
NAM	68	0.00	0.00	0.00	0.00	70	67
NBS	3680	0.00	0.00	0.00	73.07	3700	1849
NHL	220	0.00	0.00	0.00	25.71	230	175
ORY	1110	0.00	0.00	0.91	7.77	1200	1024
PNH	1275	0.00	0.00	0.00	-3.41	1320	1275
SILP	12790	0.00	0.00	0.00	0.00	12790	12774
SNO	650	0.00	0.00	0.00	47.39	845	420

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.92	104.53	-0.50	GC23	8.35	0	-1.55
R2030	10.27	89.42	1.00	GC24	7.83	-109	-0.50
R213	10.69	81.12	1.00	GC25	8.89	-3	-0.50
R2032	10.92	85.24	1.00	GC26	9.07	15	-0.50
R2035	11.58	82.95	2.00	GC27	9.32	40	-0.50
R209	11.64	64.71	2.00	GC28	10.15	-12	1.00
R2037	11.93	77.29	2.00	GC30	10.20	-7	1.00
R2040	12.19	77.54	4.00	GC32	10.56	-13	1.00
R214	12.03	59.91	4.00	GC35	11.27	-37	2.00
R2044	12.26	73.87	4.50	GC37	12.06	13	6.00
R2048	12.18	73.33	4.00	GC40	12.47	44	4.75
R2053	12.20	95.38	3.50	GC43	12.61	35	4.50
				GC45	12.91	65	4.50
				GC48	13.28	110	8.00
				GC50	13.17	99	4.00

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2023		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	254.808	0.056	0.022	0.549	4.356	15 Feb	26 Jan	01 Feb
IJG All Bond Index	305.408	-0.352	-0.115	1.487	9.965	19 Apr	30 Mar	22 Mar
WIBAR Overnight	7.322	0.06	0.826	-1.188	15.09	14 Jun	25 May	03 May
WIBAR 3m	7.869	0.000	0.000	-0.944	6.61	16 Aug	20 Jul	14 Jun
SA Repo Rate	8.25					25 Oct	21 Sep	26 Jul
SA Prime Rate	11.75					06 Dec	23 Nov	20 Sep
NAM Bank Rate	7.75							01 Nov
NAM Prime Rate	11.50							13 Dec

The Day Ahead	
Economic News	
US FOMC Rate Decision	
US New Home Sales (Jun)	
US MBA Mortgage Applications (21 Jul)	

NSX Market Wrap
 N\$35.0m traded on the NSX yesterday with N\$9.8m worth of Investec and N\$843,725 worth of Oceana Group exchanging hands. On the local bourse N\$22.8m worth of FirstRand Namibia traded up 200c and N\$20,250 worth of Capricorn Group traded at market. N\$50.3m worth of ETFs traded.

JSE Market Wrap
 The FTSE/JSE Africa All Share Index rose 1.0% to 77,525.62 as 75 stocks gained, 52 fell, and 3 were unchanged. Kumba Iron Ore rose 11.6%, Montauk Renewables gained 5.9% and KAP climbed 5.4%. RCL Foods fell 5.5%, Liberty Two Degrees dropped 3.3% and Capital &amp; Properties declined 2.8%.

International Market Wrap
 Big tech led gains in stocks on Tuesday, with traders counting on the earnings season to see whether the enthusiasm around artificial intelligence will justify this year's market advance. The S&P 500 closed at its highest since April 2022, the Nasdaq 100 outperformed and the Dow Jones Industrial Average saw its 12th straight advance — the longest winning run in over six years. In late trading, a US\$210 billion exchange-traded fund tracking the Nasdaq 100 (QQQ) climbed as Google's parent Alphabet reported revenue that beat analysts' expectations. The dollar halted a five-day advance. Oil held its recent gains, helped by tighter supplies and optimism that China's government will boost the country's economy.

	2021	2022	2023
GDP (y/y)	3.5%	4.6%	3.0%*
Inflation (y/y)	4.5%	6.9%	4.5%*
PSCE (y/y)	1.0%	3.9%	3.5%*

*forecast

International News

US Richmond Fed Manufacturing Index fell 1 point to -9 in July, above market.

US Conference Board Consumer Confidence Index rose 6.9 points to 117.0 in July, as per the Conference Board.

US FHFA House Price Index rose 0.7% m/m in May, as per the Federal Housing Finance Agency.

Germany IFO Business Climate Index fell 1.3 points to 87.3 in July, as per the IFO Institute.

Germany IFO Expectations Index fell 0.3 point to 83.5 in July, as per the IFO Institute.

Local News

Drought impact manageable – Schlettwein. The Minister of Agriculture, Water and Land Reform of Namibia, Calle Schlettwein, says the adverse effects of drought on nature and farming are manageable. Schlettwein acknowledged the negative impact of droughts on water availability for production and grazing, leading to a slowing growth in agriculture. However, he assured the public that the drought situation was manageable and outlined strategic measures that are being implemented to mitigate the effects and maintain a steady growth trajectory. "We already see a reduction in prices, meat prices because of too much off-take and lower demand." – The Brief

Fishing industry rebuts NamRa's tax evasion claims. The Confederation of Namibian Fishing Associations (CNFA) has dismissed reports that it does not pay its fair share of taxes to government, following suggestions by the Namibia Revenue Agency (NamRa) that the industry is not playing its part. NamRa commissioner Sam Shivite - during a recent visit to State House to update President Hage Geingob on the work done by the tax agency - bemoaned the low taxes paid by the fishing industry. "Despite it [fishing sector] being considered one of the top five export sectors for Namibia, looking at the sector's contribution, it is not even N\$1 billion. It cannot be. We need to pay special attention to this sector," he was quoted as saying. – Namibian Sun

Local authority requirements making low-cost houses expensive. The Government Institutions Pension Fund (GIPF) says the current building requirements by local authorities are making the delivery of low-cost housing in Namibia challenging. The Fund said the requirements are ruining efforts to reduce the country's housing backlog. "We have only certain materials and standards that are allowed by local authorities, and this has an impact on the overall cost of the housing units that are being produced," GIPF outgoing Principal Officer and Chief Executive David Nuyoma told The Brief. – The Brief

Namdia eyes diamond polishing. Namibia Desert Diamonds (Namdia) says it aims to polish diamonds, as it intends to move along the value chain as part of its strategic business plan within the next five years. To achieve the aim, Namdia says it intends to transform the Namgem Diamond Manufacturing Company which it acquired from businessman Maurice Templesman, into a diamond polisher. Namdia is currently tasked to conduct price discovery on behalf of the government and receives 15% of the total diamonds mined by Debmarine and Namdeb. "In the medium to short-term, we also want to see a certain portion of our diamonds move downstream for value addition. We are not far from launching polished goods, in five years' time, if our plans are realised, we should bring Namgen to life in terms of selling polished diamonds," Namdia's Chief Executive Officer Alisa Amupolo said. – The Brief

SA Economic News

South Africa moves closer to building port for hydrogen exports. South Africa's state logistics company has taken a key step toward the construction of a new port to ship commodities including hydrogen derivatives. Transnet National Ports Authority selected three consortiums that will now be asked to present proposals to design, fund and build the Boegoebaai port on South Africa's northwest coast and associated rail infrastructure, the company said in a statement on Monday. TNPA is a unit of Transnet.

Company News

Cashbuild reports lower annual sales. Building materials retailer Cashbuild reported a decline in sales as it prepares its annual financial results due in August. The company, valued at about R4bn on the JSE, said in its latest operational update that total sales in its 2023 financial year to end-June were down 4% for all of its 318 stores, which include the 10 new stores added throughout the financial year. – Business Day

Cable theft scourge costs **Kumba** R6bn in six months. The scourge of copper cable theft associated with the coal rail line has spread to the iron ore export line, adding to the logistics woes of the mining industry that has caused Kumba Iron Ore to bleed R1bn monthly in the first six months of the year. Kumba, SA's largest producer and exporter of iron ore, said on Tuesday it lost about R6bn in earnings during the first six months of the year, translating to losses for the fiscus. – Business Day

Mpact flags surge in interim earnings. Packaging manufacturer Mpact forecasts interim earnings will surge by as much as almost 40% on an improved performance in its plastics segment and higher selling prices in the paper division. But the paper and plastics packager, which is valued at R4bn on the JSE, warned that net debt had increased by R313m to R2.6bn after investing R843m in capital projects. – Business Day

Oryx raises millions to buy Walvis bay mall. **Oryx Properties** has successfully raised N\$312.8 million through its recent right issue, representing a subscription rate of 82.4%, the locally-listed group announced on the Namibian Stock Exchange (NSX) today. In May this year, Oryx said it would proceed with a rights offer to raise cash to the amount of N\$379.6 million, representing 60% of the acquisition price for the Dunes Mall in Walvis Bay. The rights offer opened on Friday, 30 June 2023 and closed on Friday 14 July 2023. A total of 26,947,033 new Oryx units will be issued and listed on the Local Index of the NSX tomorrow. – Namibian Sun

Sasol shares lift after production report pleases market. Shares in chemicals and energy giant Sasol lifted almost 4% on Tuesday morning after it reported it had largely met its production guidance across its operations, while managing to exceed it at Secunda. Secunda, the world's only commercial-scale coal-based synthetic fuels facility, benefited from an improved supply of natural gas as well as equipment reliability, beating its target of as much as 6.9 million tonnes in its 2023 year to end-June. – News 24

Shoprite expects full-year sales to rise nearly 17%. Africa's largest grocery retailer, Shoprite Group, expects merchandise sales to total R215 billion which is 16.9% higher than reported in the previous year, as alcohol sales continue to support growth. On Tuesday, the JSE-listed retailer guided investors on its expected financial performance for the 52 weeks ended 2 July 2023. The group's core business – which accounts for over 80% of sales – also contributed to higher sales, with the segment achieving sales growth of 17.8%, while Checkers and Checkers Hyper stores saw an 18% growth in sales. – Moneyweb

SADC News

Zimbabwe's dollar has firmed 53% against its US counterpart over the past month, making it the world's best performer, but the central bank is resigned to the greenback remaining key to transacting in the southern Africa nation for the foreseeable future. Citizens lost confidence in the local currency due to their prior experience of hyperinflation that ensued after its value plunged more than a decade ago, and the authorities now have to deal with a "perception and mindset" that dealing in it is risky and can lead to losses, according to Governor John Mangudya.

Equities

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		899	0	0.00	0.00	-0.11	900	899
ANM		57009	2506	4.60	6.12	-14.06	76882	47604
B2G		6317	-174	-2.68	-3.59	3.78	8050	5084
CGP	1,350	1500	0	0.00	2.39	15.12	1500	1050
FNB	455,635	5000	200	4.17	-0.77	61.98	5140	2826
FST	6,643	7096	-2	-0.03	3.59	14.23	7098	5728
IVD	88,310	11000	-231	-2.06	3.75	2.33	11758	6891
KFS		1412	24	1.73	6.97	16.60	1412	1046
LHN		386	0	0.00	-1.03	28.67	395	245
MMT		1856	20	1.09	2.77	7.91	1996	1464
MOC	600	708	0	0.00	0.00	0.57	800	700
NAM		68	0	0.00	0.00	0.00	70	67
NBK		22963	75	0.33	0.46	8.02	23809	19587
NBS		3680	0	0.00	0.00	73.07	3700	1849
NHL		220	0	0.00	0.00	25.71	230	175
OCE	12,171	6944	122	1.79	-1.50	9.72	7425	4570
OMM		1260	0	0.00	3.96	20.46	1265	947
ORY		1110	0	0.00	0.91	7.77	1200	1024
PNH		1275	0	0.00	0.00	-3.41	1320	1275
SILP		12790	0	0.00	0.00	0.00	12790	12774
SLA		6400	37	0.58	9.68	31.36	6400	4726
SNB	3,512	18708	8	0.04	5.37	11.50	18736	14313
SNM		29679	559	1.92	2.70	15.73	30648	23600
SNO		650	0	0.00	0.00	47.39	845	420
SRH	1,455	25106	820	3.38	11.29	11.09	25490	19440
TRW	1,412	6326	62	0.99	11.77	15.02	6863	4717
TTO		69	0	0.00	155.56	40.82	70	24
VKN		1292	16	1.25	3.03	-2.64	1506	1185

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	39.00	Interim	5.27	10 March 2023	30 March 2023
FNB	396.55	Interim & Special	10.59	24 March 2023	21 April 2023
LHN	44.89	Final	18.11	26 May 2023	15 June 2023
MOC	46.45	Interim	12.49	16 June 2023	07 July 2023
NAM	6.00	Final	8.57	02 December 2022	15 December 2022
NBS	2635.00	Special	0.00	30 March 2023	14 April 2023
NHL	26.00	Final	11.82	21 October 2022	31 October 2022
ORY	54.25	Interim	9.77	24 March 2023	14 April 2023
PNH	10.00	Interim	1.57	14 April 2023	19 May 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	46.00	Final	10.15	05 May 2023	26 May 2023

* 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	Annual General Meeting	11 August 2023 (12:00)	1 st Floor of Letshego Bank Namibia Limited, 18 Schwerinsburg Street, Windhoek, and electronic communication via Microsoft Teams.
SILP	Annual General Meeting	16 August 2023 (09:30)	Ashburton Investment Managers (Pty) Ltd Boardroom, @Parkside, 130 Independence Avenue, c/o Fidel Castro, Windhoek.

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		21774	-416	-1.87	-3.77	-25.93	40079	21774
ENXGLD		33556	-335	-0.99	-4.57	11.62	37858	28205
ENXPLT		16529	-104	-0.63	-0.03	-5.17	20491	13109
SXNNAM		1946	9	0.46	1.73	9.08	1946	1690
NGNGLD	40,000	32116	-318	-0.98	-4.57	11.58	36220	26995
NGNPLD		21786	-389	-1.75	-3.68	-26.10	40093	21786
NGNPLT	226,985	16389	-121	-0.73	-0.12	-5.36	20328	13791
SXNEMG		5556	24	0.43	-2.36	14.13	5818	4593
SXNWDW		7566	-84	-1.10	-4.32	21.54	7990	6055
SXNNDQ		15495	-65	-0.42	-4.69	47.28	16258	10478
SXN500		8346	-79	-0.94	-4.01	23.79	8730	6690

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		1880	-51	-2.6	-8.4	-9.2	2756	1518
CER		29	-1	-3.3	-3.3	61.1	32	10
DYL		832	-3	-0.4	-11.4	3.4	1476	587
FSY		470	-47	-9.1	-19.9	-19.2	1083	470
ELB		359	-4	-1.1	-6.8	-15.5	738	346
AGR		306	0	0	0.00	18.6	306	240

Fixed Income

Treasury Bills

Next Auction Date 27-July-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.403	-5.43	8.518	1.15
182-Day	8.973	-7.60	9.011	2.00
273-Day	9.235	-6.88	9.269	2.16
365-Day	9.302	-5.43	9.330	3.55

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 26-July-23

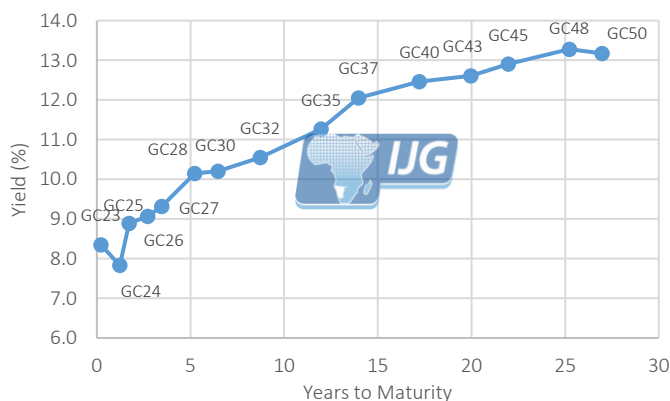
Commentary on Previous Auction:

The BoN received a total N\$1.38bn worth of bids for the N\$560.0m worth of bonds on offer at the 14 July auction, translating to an overall bid-to-offer ratio of 2.47x. As was the case with the 28 June auction, demand was concentrated around the GC37-GC50. The GI27 was the only under-subscribed bond. Spreads of the vanilla bonds narrowed by an average of 8bps.

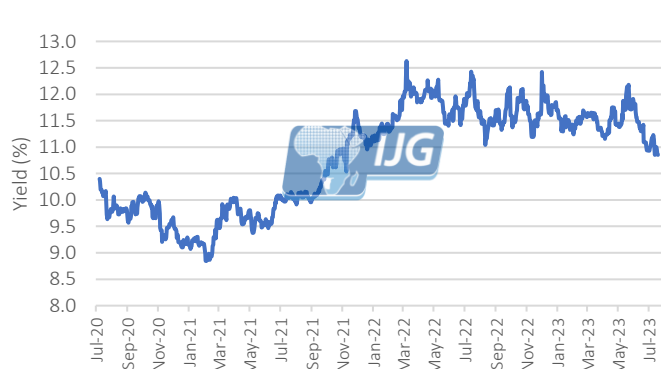
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC23	8.352	GT364/20Oct23	8.352	0	102.502	8.85	15-Oct-23
GC24	7.830	R186	8.920	-109	105.932	10.50	15-Oct-23
GC25	8.890	R186	8.920	-3	101.712	8.50	15-Oct-23
GC26	9.070	R186	8.920	15	100.973	8.50	15-Oct-23
GC27	9.320	R186	8.920	40	96.372	8.00	15-Jan-24
GC28	10.148	R2030	10.270	-12	95.764	8.50	15-Oct-23
GC30	10.202	R2030	10.270	-7	89.962	8.00	15-Jan-24
GC32	10.555	R213	10.685	-13	93.728	9.00	15-Oct-23
GC35	11.270	R209	11.640	-37	88.772	9.50	15-Jan-24
GC37	12.055	R2037	11.925	13	83.186	9.50	15-Jan-24
GC40	12.465	R214	12.025	44	83.952	9.80	15-Oct-23
GC43	12.610	R2044	12.260	35	81.366	10.00	15-Jan-24
GC45	12.910	R2044	12.260	65	78.074	9.85	15-Jan-24
GC48	13.280	R2048	12.180	110	78.985	10.00	15-Oct-23
GC50	13.170	R2048	12.180	99	78.809	10.25	15-Jan-24
GI25	3.200				146.880	3.80	15-Jan-24
GI27	4.190				113.304	4.00	15-Oct-23
GI29	5.037				125.351	4.50	15-Jan-24
GI33	5.814				113.529	4.50	15-Oct-23
GI36	6.269				103.477	4.80	15-Jan-24
Eurobond 2	7.448	10YUSBond	3.885	356	96.784	5.25	29-Oct-23
NAM03	9.570	R2023	7.550	202	99.895	10.06	01-Aug-23
NAM04	10.680	R186	8.920	176	99.459	10.51	01-Aug-23

Source: Bloomberg, Bank of Namibia, IIG Securities

Namibia Sovereign Yield Curve



IIG Generic 10-Year Yield



Source: IIG Securities, BoN, Bloomberg

Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
DBN23	8.328	GT364/08Dec23	8.685	-36	101.372	8.85	04-Dec-23
NEDNAM01	8.750	GC24	7.830	92	107.174	10.82	01-Aug-23
NEDX2030	9.005	GC25	8.890	12	105.816	10.21	31-Aug-23
BWFi23	7.878	GC23	8.352	42	102.894	8.72	29-Sep-23
BWFL23	8.428	GT364/08Dec23	8.685	-26	99.542	5.06	02-Dec-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.608	3 month JIBAR	8.458	215	99.279	10.24	19-Aug-23
BWJ2e27	8.458	3 month JIBAR	8.458	0	99.424	8.09	19-Aug-23
DBN29	10.858	3 month JIBAR	8.458	240	101.627	10.89	31-Aug-23
NEDJ2028	11.208	3 month JIBAR	8.458	275	101.771	11.24	28-Aug-23
ORYJ25	10.958	3 month JIBAR	8.458	250	101.933	10.58	18-Aug-23
BWJi24	9.958	3 month JIBAR	8.458	150	100.680	10.00	30-Sep-23
SBKN23	9.338	3 month JIBAR	8.458	88	99.974	8.84	26-Jul-23
BWJL23	9.408	3 month JIBAR	8.458	95	101.361	9.44	02-Sep-23
BWJL25	9.618	3 month JIBAR	8.458	116	101.391	9.65	02-Sep-23
SBNA24	9.608	3 month JIBAR	8.458	115	101.538	9.28	24-Aug-23
SBNA26	9.828	3 month JIBAR	8.458	137	101.548	9.50	25-Aug-23
SBKN26	9.898	3 month JIBAR	8.458	144	100.329	9.94	13-Oct-23
SBNG25	9.848	3 month JIBAR	8.458	139	100.540	9.89	05-Oct-23
SBNG27	10.148	3 month JIBAR	8.458	169	100.556	10.19	05-Oct-23
BWJf26S	9.958	3 month JIBAR	8.458	150	101.439	9.99	02-Sep-23
LHN01	12.008	3 month JIBAR	8.458	355	102.159	11.63	17-Aug-23
LHN02	11.258	3 month JIBAR	8.458	280	100.794	11.29	29-Sep-23
PNJ24	11.458	3 month JIBAR	8.458	300	101.146	11.48	18-Sep-23
PNJ25	11.158	3 month JIBAR	8.458	270	101.177	11.18	16-Sep-23
PNJ26	11.708	3 month JIBAR	8.458	325	101.170	11.73	18-Sep-23
PNJ27	11.708	3 month JIBAR	8.458	325	101.234	11.73	16-Sep-23
FNBj25S	9.908	3 month JIBAR	8.458	145	100.863	9.94	23-Sep-23
FNBj27S	10.188	3 month JIBAR	8.458	173	100.887	10.22	23-Sep-23
GDW26	10.658	3 month JIBAR	8.458	220	101.509	10.69	03-Sep-23
GDW28	10.958	3 month JIBAR	8.458	250	101.551	10.99	03-Sep-23

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