

IJG Daily Bulletin

Thursday, 26 October 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1517	-0.98	-0.06	-3.53	-6.97	1853	578
NSX Local	665	-4.66	-0.70	-2.60	31.23	693	105
JSE ALSI	70274	-303.91	-0.43	-2.91	-3.80	81338	65610
JSE Top 40	64556	-292.96	-0.45	-2.92	-3.58	75306	59059
JSE INDI	94536	-521.24	-0.55	-3.84	4.68	109998	77013
JSE FINI	15695	-37.75	-0.24	-2.73	1.09	17497	14240
JSE RESI	55949	-237.07	-0.42	-2.79	-20.98	79846	54191
JSE Banks	9582	-37.99	-0.39	-2.61	-2.75	10755	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	33036	-105.45	-0.32	-1.41	-0.34	35679	31430
S&P 500	4187	-60.91	-1.43	-2.36	9.04	4607	3698
NASDAQ	12821	-318.66	-2.43	-3.01	22.50	14447	10207
FTSE100	7414	24.64	0.33	-2.55	-0.50	8047	6960
DAX	14892	12.24	0.08	-3.21	6.96	16529	13023
Hang Seng	16977	-108.09	-0.63	-4.67	-14.18	22701	14597
Nikkei	30621	-648.61	-2.07	-3.88	17.35	33773	25662

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	19.19	0.06	-0.34	-1.39	-11.22	19.92	16.70
N\$/£	23.19	0.02	-0.08	-0.44	-11.19	24.73	20.15
N\$/€	20.24	0.03	-0.12	-1.21	-9.89	21.33	17.49
N\$/AUD\$	12.07	0.00	0.03	0.95	-3.87	13.07	11.34
N\$/CAD\$	13.89	0.03	-0.19	0.31	-9.57	14.66	12.34
US\$/€	1.05	0.00	-0.18	-0.25	-1.48	1.13	0.97
US\$/¥	150.44	0.21	-0.14	-0.71	-12.84	150.48	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	89.90	-0.23	-0.26	-2.49	10.10	95.35	69.58
Gold	1988.82	9.10	0.46	7.58	9.03	2062.99	1616.74
Platinum	905.24	-2.76	-0.30	-0.29	-15.74	1134.95	854.45
Copper	358.85	-0.25	-0.07	-3.99	-5.81	433.30	335.55
Silver	23.00	0.13	0.59	3.70	-3.99	26.14	18.83
Palladium	1135.00	1.40	0.12	-9.63	-38.01	1810.00	1088.00
Uranium	73.63	0.25	0.34	2.43	51.40	73.63	47.75

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	1650	0.00	0.00	0.55	26.63	1651	1300
FNB	5000	0.00	0.00	2.02	61.98	5198	2907
LHN	390	1.00	0.26	0.52	30.00	396	268
MOC	718	0.00	0.00	0.42	1.99	750	702
NAM	70	0.00	0.00	1.45	2.94	70	68
NBS	3200	-100.00	-3.03	-12.54	50.49	3800	2126
NHL	220	0.00	0.00	0.00	25.71	230	175
ORY	1247	0.00	0.00	-0.24	21.07	1250	1024
PNH	1272	0.00	0.00	-0.16	-3.64	1320	1272
SILP	12790	0.00	0.00	0.00	0.00	12790	12774
SNO	758	1.00	0.13	0.26	71.88	845	420

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	9.33	103.09	5.00	GC24	8.56	-77	2.00
R2030	10.66	88.04	0.00	GC25	8.90	-43	-23.00
R213	11.24	79.18	0.00	GC26	8.64	-69	1.79
R2032	11.59	82.35	0.00	GC27	9.11	-22	2.00
R2035	12.25	79.62	-2.50	GC28	9.68	-98	0.00
R209	12.33	61.84	-2.00	GC30	10.16	-50	-2.00
R2037	12.59	73.93	-1.50	GC32	10.80	-44	-0.78
R2040	12.83	74.08	-2.00	GC35	11.43	-91	-4.10
R214	12.65	57.19	-2.50	GC37	12.41	-18	10.00
R2044	12.91	70.31	-2.50	GC40	11.97	-68	-7.88
R2048	12.82	69.81	-3.00	GC43	12.17	-73	-2.50
R2053	12.84	90.79	-3.00	GC45	12.61	-30	-5.50
				GC48	12.71	-11	-10.00
				GC50	12.37	-44	-3.00

The Day Ahead

Economic News	
South Africa PPI (Sep)	
US Wholesale Inventories (Sep)	
US GDP (Q3 A)	
US Personal Consumption (Q3)	
US Durable Goods Orders (Sep)	
US Initial Jobless Claims (21 Oct)	
US Continuing Claims (14 Oct)	
US Pending Home Sales (Sep)	
Eurozone ECB Rate Decision	
Japan Machine Tool Orders (Sep)	
Japan Tokyo CPI (Oct)	

NSX Market Wrap

N\$8.0m traded on the NSX yesterday with N\$4.5m worth of FirstRand and N\$814,410 worth of Investec exchanging hands. On the local bourse N\$1.4m worth of Namibia Breweries traded down 100c and N\$383,700 worth of FirstRand Namibia traded at market. N\$401,112 worth of ETFs traded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 0.4% to 70,274.34 as 42 stocks gained, 78 fell, and 7 were unchanged. Alexander Forbes Group Holdings rose 8.6%, Bytes Technology Group gained 7.6% and Pepkor Holdings climbed 4.4%. Equites Property Fund fell 7.8%, Life Healthcare Group dropped 5.4% and Sibanye Stillwater declined 4.6%.

International Market Wrap

A giant exchange-traded fund tracking the Nasdaq 100 (QQQ) whipsawed in late hours as a post-earnings rally in Meta Platforms failed to spur a rebound after the tech-heavy gauge's worst slide of 2023. Wall Street grappling with a batch of corporate earnings sent stocks lower on Wednesday amid heightened Treasury volatility, with traders also keeping an eye on the latest geopolitical developments. The S&P 500 dropped about 1.5%. The Nasdaq 100 slid 2.5% as Google's parent Alphabet disappointing cloud figures outweighed Microsoft's sales. A gauge of chipmakers slid 4.1% on Texas Instruments' bearish forecasts. Asian stocks are set to tumble to their lowest in nearly a year while US futures extended declines as a batch of poor corporate earnings soured sentiment.

	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

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2023		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	260.067	0.058	0.022	0.558	6.510	15 Feb	26 Jan	01 Feb
IJG All Bond Index	316.509	0.510	0.161	2.395	13.963	19 Apr	30 Mar	22 Mar
WIBAR Overnight	7.422	-0.022	-0.296	0.162	16.661	14 Jun	25 May	03 May
WIBAR 3m	7.606	0.012	0.158	0.822	3.05	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

International News

US Mortgage Applications fell 1.0% w/w during the week of 20 October, as per the Mortgage Bankers Association.

US New Home Sales rose by 12.3% m/m to 759,000 in September, as per the US Census Bureau.

Eurozone Money Supply fell 1.2% y/y in September, as per the European Central Bank.

Germany IFO Business Climate Index rose by 1.1 points to 86.9 in October, as per the IFO Institute.

Germany IFO Current Assessment Index rose by 0.5 point to 89.2 in October, as per the IFO Institute.

Germany IFO Expectations Index rose by 1.6 points to 84.7 in October, as per the IFO Institute.

Japan Services PPI rose 2.1% y/y in September, as per the Bank of Japan

Local News

BoN: Consumer, business 'overstretched'. The Bank of Namibia (BoN) yesterday kept its repo rate unchanged at 7.75% for the second consecutive time, saying the higher rate in South Africa has not resulted in major capital outflows. The repo rate of the South African Reserve Bank (SARB) has been 50 basis points higher than that of the BoN since June this year. Because the Namibian dollar is pegged one-to-one to the South African rand, the BoN often follows the monetary policy of the SARB to prevent large capital outflows as investors seek out better returns in the neighbouring country. – Market Watch

EU promises €1bn public and private finance for Namibia's green hydrogen and raw materials ambitions. Namibia's ambitions to become a green hydrogen powerhouse took a step closer to realisation today (Wednesday) with the EU's promise to mobilise €1bn of public and private investment to enable renewable hydrogen and raw materials infrastructure in the African state — although the bloc has not given any details on how it will raise the funds. The cash is also not directly earmarked for green hydrogen projects. According to the European Commission (EC), the 2023-2025 EU-Namibia roadmap endorsed by both today envisages the EU, individual member states and European financial institutions funding a range of hard and soft infrastructure projects to support the development of a green hydrogen industry, as well as Namibia's raw materials capability. – Hydrogen Insight

Erongo set for boost as NamPower bankrolls N\$100 million project. Power generation in the Erongo region is set for a boost following a decision by the Namibia Power Corporation (NamPower) to award a tender worth over N\$100 million to Actom Energy Namibia for the completion of the Sekelduin substation at Swakopmund. Speaking at the signing ceremony between the two entities last Friday, Nam-Power managing director Simson Haulofu said the project was necessitated by the need to boost power generation for ErongoRed. ErongoRed is responsible for distributing power to the coastal regions and surrounding areas, although they procure the power from NamPower. Haulofu said the project will go a long way in improving the grid supply chain in the Erongo region and nationally. – The Namibian

Namibia maintains diamond production levels. De Beers' rough diamond production in Namibia remained flat in the third quarter (Q3) at 0.530 million carats compared to 0.531 million carats in the corresponding quarter of 2022. This is after De Beers Namibia recorded a linear performance of 0.423 million carats in both quarters while Namdeb land operation recorded a 1% decrease from 0.108 million carats in the third quarter of 2022 to 0.107 million for the period under review. Meanwhile, year-to-date production is at 1,761 million carats, an increase of 14% from 1.547 million carats in the preceding period of 2022. – The Brief

SA Economic News

Rand drops as budget angst builds. The rand fell with emerging-market peers Wednesday amid signs that China's stimulus won't be enough to revive growth in that economy or lift sentiment toward the developing world. Meanwhile, option traders continue to add to bets that the currency will suffer losses after the presentation of South Africa's budget on 1 November.

Company News

Agra sees huge increase in turnover. Agra recorded a 23.1% increase in total turnover, surging from N\$1.997 million in the 2021/2022 financial year to N\$2.459 million in 2022/2023. It attributed the increase to its expansion in fuel distribution and an enhanced market presence, which can be directly linked to fruitful outcomes in its consistent investments in infra-structure. These investments align well with Agra's strategic goal of broadening its national reach, alongside innovations like its digital auctions platform which has opened up brand-new international markets for Namibian producers, it said. Agra's increased revenue had a positive impact on the gross profit, marking a 9.6% rise from N\$433.9 million in 2021/2022 to N\$475.4 million in 2022/2023. – Namibian Sun

Life Healthcare notes growth in revenue but fall in profit. Life Healthcare will report a drop of up to 26% in headline earnings per share (HEPS) even as revenue grew and it saw increased patient stays in its hospitals and mental health clinics, and a rise in sales of its diagnostic drug used in the US for Alzheimer's patients. The group said HEPS would be 10%-26% lower as it faced rising costs including salaries, higher interest on debt, load-shedding and increased expenditure on IT. – Business Day

MTN and Nigerian authorities lock horns over R1.4bn tax bill. MTN has found itself in yet another tax dispute in Nigeria, with the group saying it is reviewing a new decision by tax authorities in that country. On Wednesday, Bloomberg reported that the Lagos-based Tax Appeal Tribunal ordered MTN to pay \$72.6m (about R1.4bn), according to documents verified by two government officials. Calls to the tribunal for comment are said to have gone unanswered. – Business Day

Sibanye: Restructuring, closures could affect over 4,000 jobs. Sibanye Stillwater's planned restructuring, which could see it close four loss-making platinum group metal (PGM) shafts in South Africa, could potentially result in the loss of 4,095 jobs, the mining firm said on Wednesday. High operating costs and declining PGM prices have significantly affected the profitability of the PGM industry, Sibanye, South Africa's biggest mining sector employer, said in a statement. - Reuters

SADC News

Angola's Q3 oil revenue rises 14% q/q to US\$8.2 billion on higher prices. Angola exported 96.37 million barrels of crude at an average price of US\$85.68 per barrel in the three months through September, earning US\$8.26 billion, the Ministry of Minerals, Petroleum and Gas says in statement. In Q2, Angola shipped 95.04 million barrels at an average US\$76.11/barrel, earning US\$7.23 billion.

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		47870	-328	-0.68	-8.87	-27.83	76882	46593
B2G		6286	-3	-0.05	15.19	3.27	8050	5288
CGP	13,190	1650	0	0.00	0.55	26.63	1651	1300
FNB	7,674	5000	0	0.00	2.02	61.98	5198	2907
FST	74,400	6139	79	1.30	-3.87	-1.18	7452	5947
IVD	8,000	10204	-112	-1.09	-6.32	-5.08	11758	8886
KFS	2,003	1403	-7	-0.50	7.10	15.85	1450	1097
LHN	12,256	390	1	0.26	0.52	30.00	396	268
MMT		2046	-11	-0.53	3.54	18.95	2084	1663
MOC	44,867	718	0	0.00	0.42	1.99	750	702
NAM		70	0	0.00	1.45	2.94	70	68
NBK		19870	-188	-0.94	-1.79	-6.53	23809	19544
NBS	44,836	3200	-100	-3.03	-12.54	50.49	3800	2126
NHL		220	0	0.00	0.00	25.71	230	175
OCE		7278	43	0.59	-3.60	14.99	7649	5500
OMM		1194	8	0.67	-1.00	14.15	1333	1005
ORY	15,809	1247	0	0.00	-0.24	21.07	1250	1024
PNH	2,875	1272	0	0.00	-0.16	-3.64	1320	1272
SILP		12790	0	0.00	0.00	0.00	12790	12774
SLA		6721	86	1.30	2.35	37.95	6890	4726
SNB		18456	-261	-1.39	0.46	9.99	19865	14910
SNM		27285	76	0.28	-3.85	13.20	29368	23501
SNO	8,677	758	1	0.13	0.26	71.88	845	420
SRH		24028	234	0.98	0.18	6.32	26480	19440
TRW		7229	77	1.08	-5.50	31.44	7683	4717
TTO		70	10	16.67	-12.50	42.86	140	24
VKN		1235	-15	-1.20	-5.73	-6.93	1466	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	61.00	Final	6.06	29 September 2023	20 October 2023
FNB	368.14	Final	11.56	06 October 2023	27 October 2023
LHN	34.29	Interim	20.30	13 October 2023	03 November 2023
MOC	46.45	Interim	12.32	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	20 October 2023	30 October 2023
ORY	101.00	Interim	8.18	15 September 2023	06 October 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	42.00	Interim	11.61	08 September 2023	29 September 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
ANE	General Meeting	03 November 2023 (16:30)	47 Nelson Mandela Avenue, Windhoek, Namibia
ANE	Annual General Meeting	17 November 2023 (10:00)	Virtual Meeting
ORY	Annual General Meeting	28 November 2023 (14:00)	Maerua Rooftop, Maerua Mall Office Tower, C/O Jan Jonker and Robert Mugabe Avenue, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		20899	303	1.47	-9.15	-28.91	34462	20310
ENXGLD		36603	275	0.76	7.32	21.75	37858	28948
ENXPLT		16676	301	1.84	-0.19	-4.33	20491	16048
SXNNAM		1980	14	0.71	-1.00	10.99	2000	1709
NGNGLD		35046	280	0.81	7.32	21.76	36220	27720
NGNPLD		20915	318	1.54	-9.43	-29.05	34626	20370
NGNPLT		16541	312	1.92	-0.46	-4.49	20328	15917
SXNEMG	7,434	5395	-25	-0.46	-2.25	10.83	5818	4593
SXNWDM		7572	-18	-0.24	-2.08	21.64	8157	6213
SXNNDQ		15734	-204	-1.28	-1.05	49.55	16893	10478
SXN500		8383	-58	-0.69	-1.24	24.34	9031	6690

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3459	103	3.1	0.4	67.1	3597	1518
CER		13	0	0.0	-13.3	-27.8	32	10
DYL		1650	80	5.1	2.7	105.0	1656	587
FSY		969	98	11.3	-4.1	66.5	1023	404
ELB		540	23	4.4	-19.6	27.1	685	346
OSN		1372	-9	-0.7	-8.7	-16.0	1761	1361
AGR		312	0	0	-0.32	20.9	313	255

Fixed Income

Treasury Bills

Next Auction Date: 26-Oct-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.456	6.27	8.499	1.18
182-Day	8.599	5.46	8.669	1.00
273-Day	8.682	7.27	8.729	1.23
365-Day	8.688	5.04	8.749	1.54

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 01-Nov-23

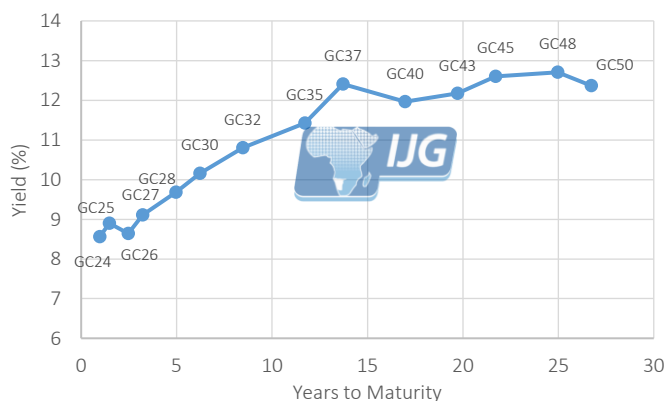
Commentary on Previous Auction:

The BoN received 138 bids worth N\$972.3m for the N\$1.0bn worth of bonds on offer at the 18 October auction, making it the first undersubscribed auction in little over a year. The central bank however only allocated N\$417.7m of these bids. The GC28, GI27 and GI36 were the only fully subscribed and allocated bonds. The GCs recorded an overall bid-to-offer ratio of 0.98x while the GIs logged 0.93x. The spreads of the GC26 and GC35 rose marginally, while the rest of the bonds saw spread compression. Overall, the spreads of the vanilla bonds fell by an average of 8bps.

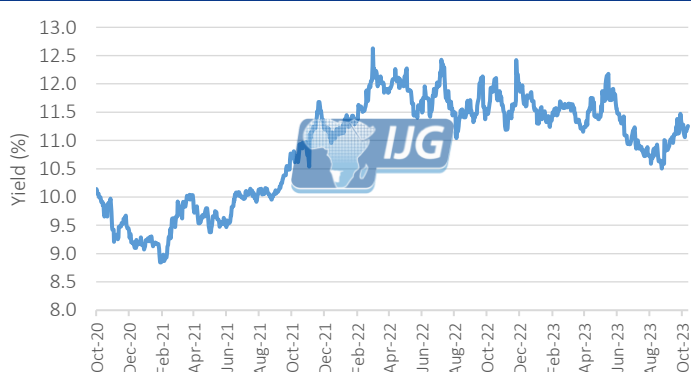
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.560	R186	9.330	-77	102.056	10.50	15-Apr-24
GC25	8.900	R186	9.330	-43	99.687	8.50	15-Apr-24
GC26	8.640	R186	9.330	-69	99.922	8.50	15-Apr-24
GC27	9.110	R186	9.330	-22	99.155	8.00	15-Jan-24
GC28	9.680	R2030	10.660	-98	95.654	8.50	15-Apr-24
GC30	10.160	R2030	10.660	-50	92.407	8.00	15-Jan-24
GC32	10.800	R213	11.240	-44	90.409	9.00	15-Apr-24
GC35	11.425	R209	12.330	-91	90.332	9.50	15-Jan-24
GC37	12.410	R2037	12.585	-18	83.642	9.50	15-Jan-24
GC40	11.965	R214	12.645	-68	84.683	9.80	15-Apr-24
GC43	12.171	R2044	12.905	-73	86.633	10.00	15-Jan-24
GC45	12.605	R2044	12.905	-30	82.373	9.85	15-Jan-24
GC48	12.705	R2048	12.815	-11	79.957	10.00	15-Apr-24
GC50	12.371	R2048	12.815	-44	86.352	10.25	15-Jan-24
GI25	3.200				148.944	3.80	15-Jan-24
GI27	4.710				110.800	4.00	15-Apr-24
GI29	5.200				126.748	4.50	15-Jan-24
GI33	5.808				113.108	4.50	15-Apr-24
GI36	6.190				106.480	4.80	15-Jan-24
Eurobond 2	8.186	10YUSBond	4.955	323	97.264	5.25	29-Apr-24
NAM04	11.090	R186	9.330	176	101.190	10.51	01-Feb-24

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
NEDNAM01	9.480	GC24	8.560	92	103.440	10.82	01-Feb-24
NEDX2030	9.015	GC25	8.900	12	103.002	10.21	29-Feb-24
BWFL23	7.670	GT364/08Dec23	7.927	-26	101.718	5.06	02-Dec-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.500	3 month JIBAR	8.350	215	99.286	10.55	19-Nov-23
BWJ2e27	8.350	3 month JIBAR	8.350	0	99.431	8.40	19-Nov-23
DBN29	10.750	3 month JIBAR	8.350	240	101.605	10.76	30-Nov-23
NEDJ2028	11.100	3 month JIBAR	8.350	275	101.750	11.12	28-Nov-23
ORYJ25	10.850	3 month JIBAR	8.350	250	102.020	10.90	18-Nov-23
BWJi24	9.850	3 month JIBAR	8.350	150	100.658	9.83	31-Dec-23
SBKN23	9.230	3 month JIBAR	8.350	88	99.975	9.33	26-Oct-23
BWJL23	9.300	3 month JIBAR	8.350	95	101.339	9.31	02-Dec-23
BWJL25	9.510	3 month JIBAR	8.350	116	101.369	9.52	02-Dec-23
SBNA24	9.500	3 month JIBAR	8.350	115	101.605	9.52	24-Nov-23
SBNA26	9.720	3 month JIBAR	8.350	137	101.615	9.74	25-Nov-23
SBKN26	9.790	3 month JIBAR	8.350	144	100.313	9.78	13-Jan-24
SBNG25	9.740	3 month JIBAR	8.350	139	100.522	9.73	05-Jan-24
SBNG27	10.040	3 month JIBAR	8.350	169	100.537	10.03	05-Jan-24
BWJf26S	9.850	3 month JIBAR	8.350	150	101.418	9.86	02-Dec-23
LHN01	11.900	3 month JIBAR	8.350	355	102.247	11.96	17-Nov-23
LHN02	11.150	3 month JIBAR	8.350	280	100.775	11.13	29-Dec-23
PNJ24	11.350	3 month JIBAR	8.350	300	101.127	11.33	18-Dec-23
PNJ25	11.050	3 month JIBAR	8.350	270	101.158	11.03	16-Dec-23
PNJ26	11.600	3 month JIBAR	8.350	325	101.152	11.58	18-Dec-23
PNJ27	11.600	3 month JIBAR	8.350	325	101.215	11.58	16-Dec-23
FNBj25S	9.800	3 month JIBAR	8.350	145	100.842	9.78	23-Dec-23
FNBj27S	10.080	3 month JIBAR	8.350	173	100.865	10.06	23-Dec-23
GDW26	10.550	3 month JIBAR	8.350	220	101.488	10.56	03-Dec-23
GDW28	10.850	3 month JIBAR	8.350	250	101.530	10.86	03-Dec-23

IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Shikongo	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie de Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Group Financial Officer	tashiya@ijg.net	Tel: +264 (81) 958 3511
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Madeline Olivier	Group PA	madeline@ijg.net	Tel: +264 (81) 958 3500

IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Danie van Wyk	Head: Research	danie@ijg.net	Tel: +264 (81) 958 3534
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543

IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiant	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Ross Rudd	Portfolio Manager	ross@ijg.net	Tel: +264 (81) 958 3523
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Business Analyst	mirko@ijg.net	Tel: +264 (81) 958 3531
Letta Nell	Business Analyst	letta@ijg.net	Tel: +264 (81) 958 3532
Lucas Martin	Business Analyst	lucas@ijg.net	Tel: +264 (81) 958 3541
Peterson Mbise	Business Analyst	peterson@ijg.net	Tel: +264 (81) 958 3532
Fares Amunkete	Value Add Analyst	fares@ijg.net	Tel: +264 (81) 958 3527

IJG Investment Managers & IJG Unit Trusts

Dylan van Wyk	Portfolio Manager	dylan@ijg.net	Tel: +264 (81) 958 3529
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IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Ursula Gollwitzer	Assistant Corporate Advisor	ursula@ijg.net	Tel: +264 (81) 958 3535

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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 (81) 9583 500 www.ijg.net

