

International News

US New Home Sales rose by 14.4% m/m to 800,000 in September, above market, as per the US Census Bureau.

US FHFA House Price Index rose by 1.0% m/m in August, as per the Federal Housing Finance Agency.

US Conference Board Consumer Confidence Index rose by 4.0 points to 113.8 in October, as per Conference Board.

US Richmond Fed Manufacturing Index rose by 15 points to 12 in October, above market, as per the Richmond Fed.

Local News

Namibia Plans to Establish a Sovereign Wealth Fund This Year. Namibia plans to establish a sovereign wealth fund by the end of this year that will be used to serve as a buffer against future economic shocks, Finance Minister Ipumbu Shiimi said. It will be split into short- and long-term funds and be financed with proceeds from the renewable-energy industry, mining royalties, fishing quotas and the sale of state-owned assets, Shiimi said in an interview with the state broadcaster on Monday. The long-term, so-called intergenerational fund will have 70% of its investments in equities, fixed-income, real estate, and private equity, Shiimi said. The short-term fund will focus on low-risk assets like Treasury bonds and money market instruments, he said. The government plans to invest about 2.5% of the intergenerational fund in infrastructure projects, the minister said. – Bloomberg

Lawmakers slam Namcor's pittance stake in Recon. Lawmakers have questioned the National Petroleum Corporation of Namibia's (Namcor) 10% shareholding in Canadian oil exploration firm Recon Africa. A series of public hearings have been held by the Parliamentary Standing Committee on Natural Resources over oil and gas exploration in the Kavango East and West regions and the conduct of Recon to date. Rally for Progress and Development (RDP) member of parliament Mike Kavekatora questioned why Namcor's shareholding had been capped at only 10%, saying Recon's value as a company is driven mainly by its interest in Namibia. Kavekatora further argued that Recon's other operations did not create much value when compared to its Namibian licence. When Recon initially listed on the Toronto Stock Exchange, its company stock was worth only six Canadian pennies (about N\$7), but this has risen to C\$10 (about N\$118) following the acquisition of its Namibian licence as at 27 July 2021. Meanwhile, Namcor asset manager Martin Negonga added that neither the company nor government made any financial contributions to the exploration activities, despite Namcor's 10% stake.

Education underspends by N\$21 million. The auditor general's report for the Ministry of Education, Arts and Culture indicates an under expenditure of more than N\$21 million for the year ended 31 March 2020. Besides this, the auditor general determined there were no key audit matters to communicate in the report for the period under review. Regarding the ministries under expenditure, just over N\$10 million was under spent by the Namibia Library and Information Service. According to AG Junias Kandjeke, this division's under spending resulted from funded vacancies of librarians in the regions. "The posts were advertised but no suitable candidates were found due to high demand for librarians both in public and private sectors, reads the AG's report. The next highest under expenditure emanated from the ministry's administration division, which did not utilise over N\$8 million allocated to it. Kandjeke explained that the ministry's finance and administration directorate budgeted for vacancies during the 2019/2020 financial year but suspended filling these vacancies as a result of the huge wage bill. – New Era

Govt says SIM card registration will curb crime. Government yesterday said a plan to force people to register their identity when buying cell phone SIM cards is, among others, aimed at finding criminals who utilise technology to conduct crime. Government in March this year approved new regulations that will require all mobile phone subscribers to register their SIM cards before being able to access network services. The regulations are yet to be operationalised on the date to be determined by the minister. While responding to what he termed as misleading media reports, information ministry executive director Mbeuta Ua-Ndjarakana said the request of stored SIM cards information will be done with due regard to the provision of the regulations, which involves the issuance of an order by a judge or magistrate to authorise the obtaining of that information from service providers. – New Era

SA Economic News

South Africa's government delayed Finance Minister Enoch Godongwana's maiden budget for a second time, without immediately explaining the reason for the postponement. Godongwana will deliver the medium-term budget policy statement 11 November, a week later than previously scheduled, parliament spokesman Moloto Mothapo said on Twitter. The closely watched speech usually takes place in late October and had been scheduled to 4 November to accommodate municipal elections set to take place 1 November.

Company News

A delegation of **Namib Desert Diamonds (Namdia)** visited the Antwerp World Diamond Centre (AWDC) in Belgium last week to learn how to maintain the highest standard of due diligence and compliance as a diamond company. Namdia's general manager, Lelly Usiku, and company secretary Marvel Tjombonde visited the citadel of Antwerp's billion-dollar operations, the import and export authority diamond office, as well as AWDC's in-house tender facility. The focus of AWDC's presentation to the delegation was to demonstrate how Antwerp is the single-most controlled diamond-trade hub with the implementation of the highest standards. – The Namibian

Tiger Brands says major operational disruptions could see the company reporting 15% less profit from continuing operations for the six months to September 30 and cost it almost R700 million in one-off costs and stock losses. The owner of popular household brands such as Jungle Oats, Koo, Albany and Oros says it expects its headline earning per share (Heps) for its continuing operations to be between 60 and 179 cents less than the 1,196 cents reported in the previous comparable period. In July, the company was dealt some tough financial blows, as it was faced not only with counting the cost of the unrest seen in parts of KwaZulu-Natal and Gauteng, but also the recall of about 20 million Koo and Hugo canned vegetable products suspected of defective packaging. – Moneyweb

Sipho Pityana, lead director at **Absa Group**, is suing part of South Africa's central bank for stymieing his appointment as the chairman of the country's third-largest lender. Absa instead named former Momentum Metropolitan Holdings chairman Sello Moloko to the position on Tuesday, overlooking Pityana after a year-long recruitment process. Pityana (who is also current chairman of Redefine Properties) is claiming reputation damages from the Prudential Authority after what he says was a flawed background check, according to an application filed in Gauteng High Court on Monday. The lawsuit cites Absa but is not seeking compensation from the bank nor trying to overturn Moloko's appointment, the documents say. – Moneyweb

In a potentially high-stakes bet on the global energy transition and surging demand for metals used in the making of electric vehicle (EV) batteries, **Sibanye-Stillwater** is in talks to buy two Brazilian mining companies. Sibanye, which has grown rapidly from a small gold mining firm spun off from Gold Fields to one of the world's biggest miners of platinum group metals, has been looking for new income streams, acknowledging an accelerating shift towards environmentally friendly business practices amid regulatory and investor pressure. – Business Day

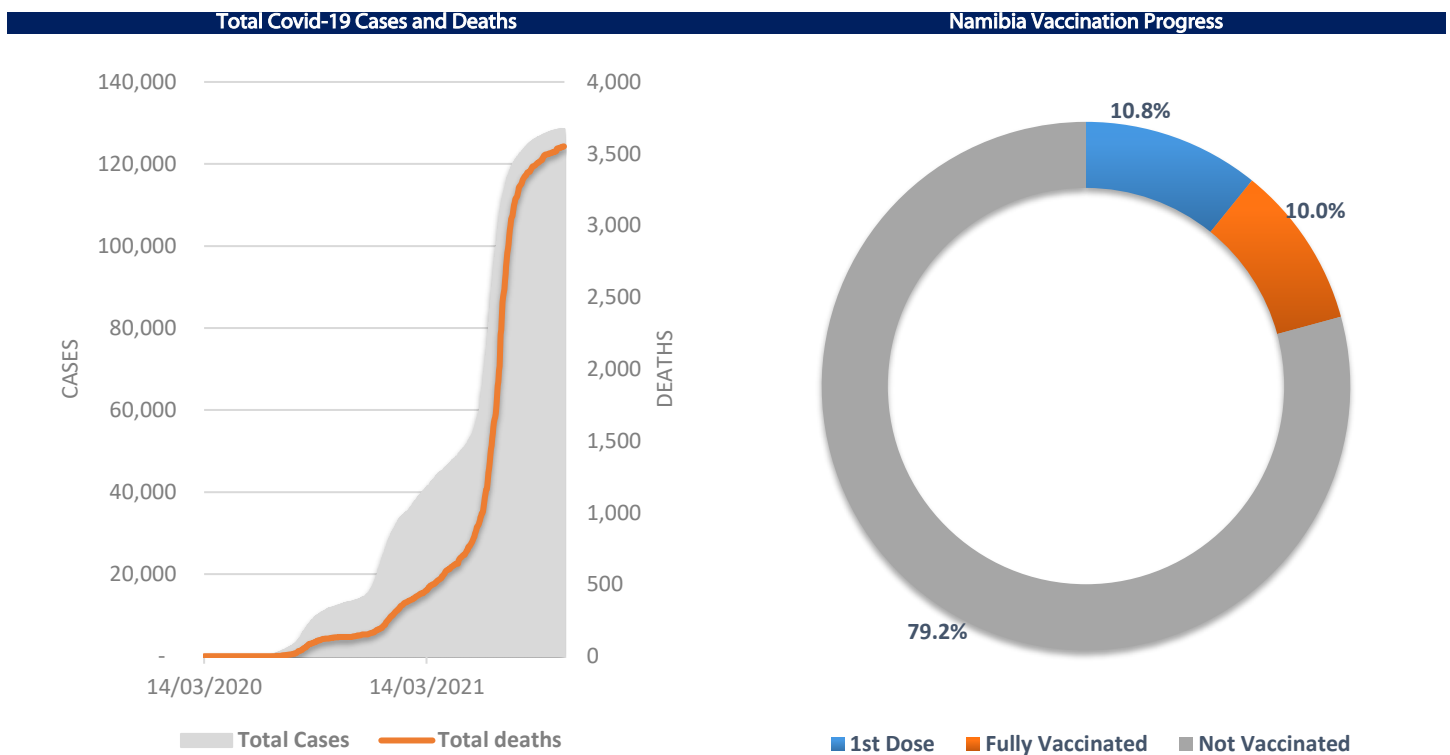
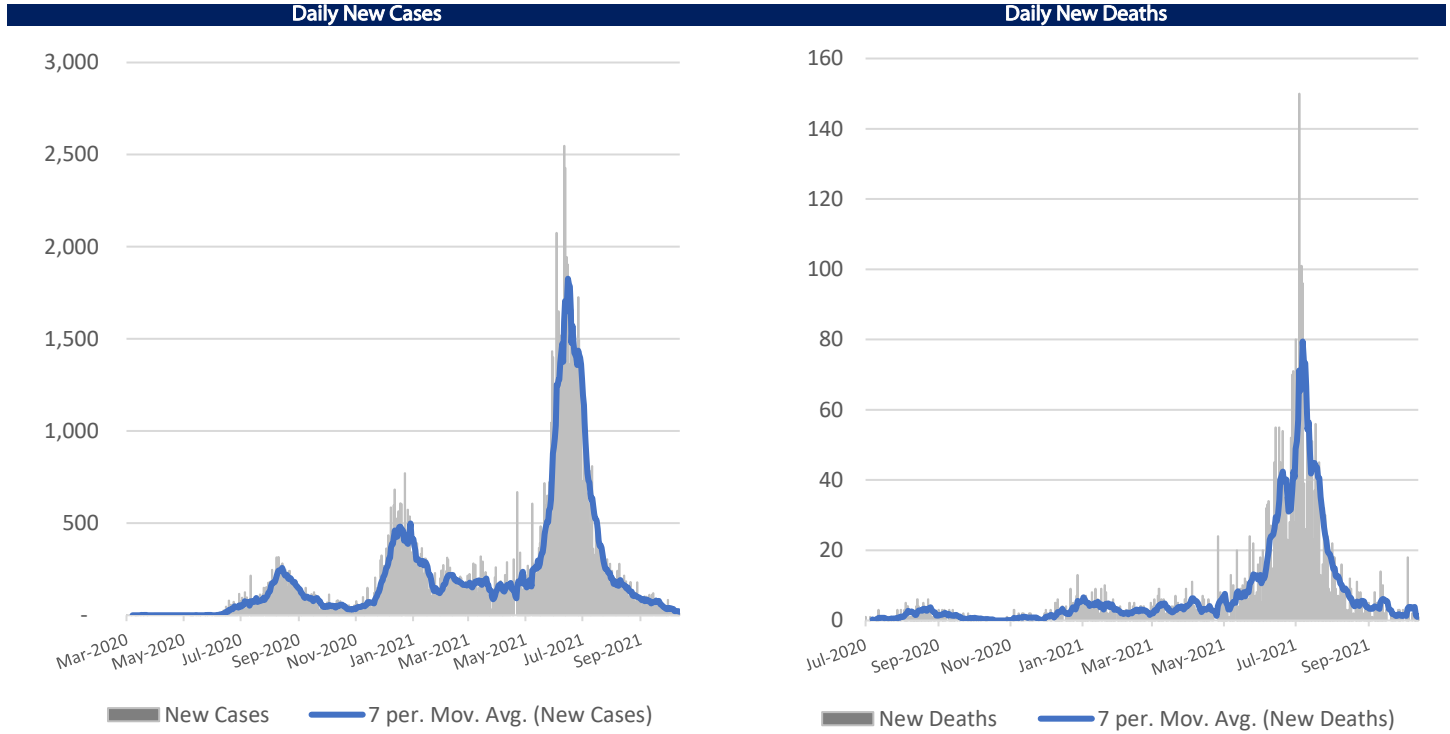
AngloGold Ashanti's Quebradona Colombian copper project has hit a stumbling block as the country's environmental regulator finds there is insufficient information to grant the project's environmental permit. The project, described by the JSE-listed AngloGold as "one of the world's most exciting new copper-gold projects", is expected to diversify the range of commodities the group produces, giving it exposure to copper, which is essential to renewable energy and electric vehicle technologies in high demand as world economies commit to decarbonising. – Business Day

SADC

Democratic Republic of Congo's constitutional court on Tuesday swore in an electoral commission chief whose contested nomination threatens to weaken President Felix Tshisekedi's ruling coalition. The country's religious groups, who are seen as impartial, are supposed to nominate the head of the Independent National Electoral Commission (CENI) by unanimous vote. But after months of discussion the eight denominations failed to reach a consensus, and on 16 October parliament approved Denis Kadima, an election expert with decades of experience.

Namibia Covid-19 Situation

Namibia recorded 10 new cases, as well as 0 deaths on Monday the 25th of October. To date, the country had a total of 128,541 cases, with 829 active cases and 3,550 deaths. 41 patients are currently hospitalised, of which 0 are in ICU. A total of 268,792 Namibians have received at least one vaccination, of which 249,040 Namibians have been fully vaccinated.



Overall Index

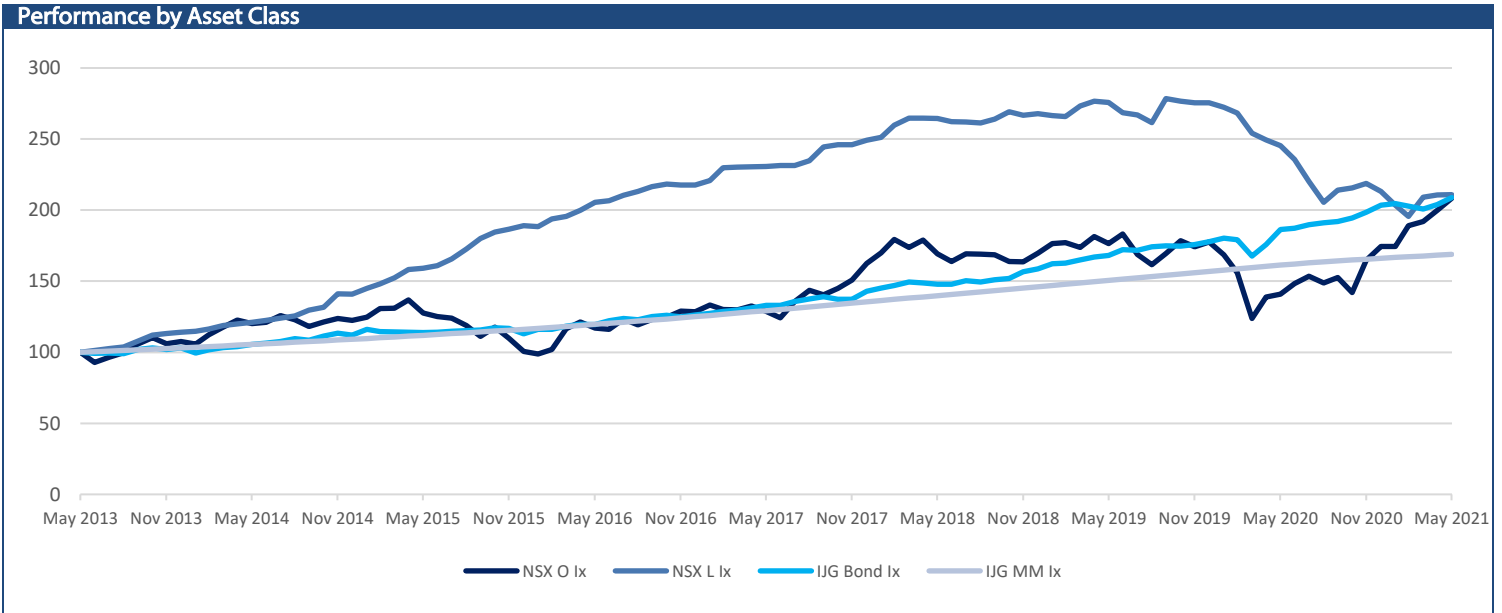
Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	16,247	57,621	277.0	0.48	8.13	21.69	494,036	36,693
B2G		6,531	91.0	1.41	30.15	(21.71)	10,951	5,018
CGP		1,323	-	-	3.12	2.00	1,350	1,000
BWL	60,000	12,731	84.0	0.66	3.55	42.43	12,784	5,578
FNB	199	2,901	(1.0)	(0.03)	3.61	25.91	3,051	2,300
FST	1,413	5,800	77.0	1.35	(10.09)	13.64	6,452	3,760
IVD		6,783	132.0	1.98	3.64	85.13	6,815	2,981
KFS	872	1,375	55.0	4.17	23.76	52.78	1,375	787
LHN		199	-	-	(0.50)	(25.19)	266	145
MEP		6,839	36.0	0.53	7.33	20.11	6,984	5,360
MIM	660,302	1,997	(17.0)	(0.84)	(4.40)	26.71	2,158	1,300
NAM		66	-	-	-	6.45	66	62
NBK	20,420	17,241	(169.0)	(0.97)	(1.51)	33.16	18,840	9,598
NBS		3,412	-	-	-	2.62	3,451	3,000
NHL		180	-	-	-	13.21	180	159
OCS	39	6,173	(46.0)	(0.74)	(7.19)	(3.92)	7,400	5,868
OMM		1,564	14.0	0.90	(5.61)	31.54	1,694	940
ORY		1,098	-	-	(3.60)	(21.57)	1,694	1,000
PNH		1,201	-	-	0.08	4.53	1,215	1,125
SILP		12,790	-	-	-	-	12,790	12,790
SLA		6,252	13.0	0.21	(2.19)	6.42	6,500	4,727
SNB	61	13,749	32.0	0.23	(3.97)	8.19	14,871	10,607
SNO		645	-	-	(0.31)	(6.52)	845	645
SNM		25,427	419.0	1.68	4.21	(0.20)	29,000	23,400
SRH	74,845	18,500	3.0	0.02	3.50	32.14	19,037	12,548
TRW	183,721	5,462	36.0	0.66	(1.82)	48.22	6,710	3,127
TTO		225	4.0	1.81	(3.02)	(46.43)	425	125
VKN	100,000	1,227	6.0	0.49	0.08	53.38	1,289	478

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		28,734	-549.00	-1.87	3.58	-15.20	42,175	27,266
ENXGLD		25,918	-117.00	-0.45	0.28	-4.94	30,555	24,042
ENXPLT		14,954	-263.00	-1.73	5.47	-3.03	19,000	12,915
NFNAMA		1,618	4.00	0.25	-0.68	2.60	1,670	1,492
NGNGLD		24,814	-120.00	-0.48	0.49	-4.96	28,856	23,403
NGNPLD		28,777	-488.00	-1.67	4.09	-15.01	42,074	27,283
NGNPLT		14,839	-271.00	-1.79	5.49	-3.32	18,375	12,790
SXNEMG		5,509	55.00	1.01	1.70	4.69	5,920	4,957
SXNWDM		6,503	73.00	1.14	3.04	20.60	6,508	5,076
SXNNDQ		13,194	326.00	2.53	4.20	23.92	13,194	10,167
SXN500		6,937	88.00	1.28	3.77	25.04	6,937	5,362

Indices Returns



* Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC22	4.460	GT364/07Jan22	4.460	0	103.352	100.883	0.215
GC23	6.975	R2023	5.435	154	103.659	103.392	1.786
GC24	7.399	R186	7.950	-55	108.446	108.130	2.541
GC25	7.780	R186	7.950	-17	102.405	102.149	2.960
GC26	8.420	R186	7.950	47	100.545	100.289	3.649
GC27	8.660	R186	7.950	71	99.493	97.235	4.083
GC30	10.444	R2030	9.495	95	88.945	86.688	5.567
GC32	10.976	R213	9.835	114	88.144	87.873	6.370
GC35	11.827	R209	10.525	130	87.016	84.335	6.800
GC37	12.676	R2037	10.780	190	81.196	78.515	6.891
GC40	13.422	R214	10.905	252	75.595	75.300	7.124
GC43	13.465	R2044	10.915	255	78.544	75.722	7.005
GC45	13.503	R2044	10.915	259	76.883	74.104	7.066
GC48	13.621	R2048	10.870	275	74.472	74.171	7.290
GC50	13.675	R2048	10.870	281	78.342	75.450	7.036
GI22	3.890				130.429	130.289	0.943
GI25	3.940				131.466	130.064	3.401
GI27	4.846				97.412	97.290	5.220
GI29	6.028				106.956	105.486	5.927
GI33	7.843				83.934	83.782	8.298
GI36	8.048				78.682	77.234	9.347
Eurobond	-8.092	10YUSBond	1.608	-970	102.866	100.192	0.011
Eurobond 2	3.395	10YUSBond	1.608	179	109.500	106.890	3.615
NAM01	6.685	R2023	5.435	125	105.234	101.530	0.925
NAM03	7.035	R2023	5.435	160	107.333	104.851	1.557
NAM04	9.730	R186	7.950	178	105.426	102.857	3.603
Corporate Bonds – Fixed							
FNBX21	5.985	GC22	4.460	55	99.902	100.074	0.016
FNBX27	6.135	GC22	4.460	70	102.526	101.760	0.413
NWC22	7.285	R2023	5.435	185	101.151	101.099	0.477
BWFH22	6.935	R2023	5.435	150	103.755	101.959	0.764
BWFK22	6.975	R2023	5.435	154	102.358	103.069	0.968
BWFi23	6.735	R2023	5.435	130	104.170	103.525	1.747
DBN23	6.085	R2023	5.435	65	108.861	105.370	1.854
NEDNAM01	8.319	GC24	7.399	92	108.570	106.021	2.323
NEDX2030	7.895	GC25	7.780	12	108.243	106.676	2.783
Corporate Bonds – Floating							
BWJL21G	5.183	3 month JIBAR	3.683	150	100.702	99.994	0.109
BWJh22	5.503	3 month JIBAR	3.683	182	99.654	100.009	0.061
BWJK22	5.553	3 month JIBAR	3.683	187	99.606	100.001	0.069
BWJL23	4.633	3 month JIBAR	3.683	95	100.678	99.995	0.099
BWJi24	5.183	3 month JIBAR	3.683	150	100.364	99.995	0.175
BWJL25	4.843	3 month JIBAR	3.683	116	100.709	99.995	0.099
BWJf26S	5.183	3 month JIBAR	3.683	150	100.759	99.994	0.099
BWJ1e27	5.833	3 month JIBAR	3.683	215	99.618	100.001	0.063
BWJ2e27	3.683	3 month JIBAR	3.683	0	99.758	100.000	0.064
FNBj21	5.683	3 month JIBAR	3.683	200	99.907	100.000	0.016
FBNj27	6.183	3 month JIBAR	3.683	250	100.450	99.994	0.170
ORYj22	5.883	3 month JIBAR	3.683	220	101.074	99.995	0.066
SBKN23	4.563	3 month JIBAR	3.683	88	100.000	100.000	0.244
SBNA24	4.833	3 month JIBAR	3.683	115	100.829	99.996	0.077
SBNA26	5.053	3 month JIBAR	3.683	137	100.853	99.996	0.080
SBKN26	5.123	3 month JIBAR	3.683	144	100.180	99.998	0.209
LHN01	7.233	3 month JIBAR	3.683	355	101.379	99.994	0.058
PNJ24	6.683	3 month JIBAR	3.683	300	100.687	99.992	0.140
PNJ26	6.933	3 month JIBAR	3.683	325	100.713	99.992	0.140
NEDNAM02	6.433	3 month JIBAR	3.683	275	101.514	99.998	0.016
NEDJ2028	6.433	3 month JIBAR	3.683	275	101.030	99.993	0.087



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