

IJG Daily Bulletin

Friday, 28 July 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1674	9.95	0.60	5.71	2.63	1853	1396
NSX Local	667	-0.08	-0.01	0.42	31.63	674	464
JSE ALSI	78267	720.87	0.93	2.95	7.14	81338	62194
JSE Top 40	72871	620.58	0.86	3.06	8.84	75306	55844
JSE INDI	106913	1623.40	1.54	0.46	18.39	109998	75856
JSE FINI	17295	308.75	1.82	7.71	11.40	17327	13646
JSE RESI	64079	-412.79	-0.64	3.36	-9.50	79846	54869
JSE Banks	10653	186.88	1.79	7.71	8.11	10665	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	35283	-237.40	-0.67	2.54	6.44	35645	28661
S&P 500	4537	-29.34	-0.64	1.96	18.18	4607	3492
NASDAQ	14050	-77.17	-0.55	1.90	34.24	14447	10089
FTSE100	7693	15.87	0.21	2.14	3.23	8047	6708
DAX	16406	274.57	1.70	1.60	17.83	16427	11863
Hang Seng	19753	113.76	0.58	4.42	-0.14	22701	14597
Nikkei	32454	-437.19	-1.33	-2.21	24.37	33773	25622

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.81	-0.03	0.17	5.83	-4.34	19.92	16.11
N\$/£	22.80	-0.04	0.15	5.04	-9.68	24.73	18.68
N\$/€	19.56	-0.03	0.15	5.23	-6.76	21.33	16.54
N\$/AUD\$	11.91	-0.07	0.55	5.44	-2.56	13.07	11.29
N\$/CAD\$	13.47	-0.03	0.20	5.67	-6.70	14.66	12.34
US\$/€	1.10	0.00	0.05	0.69	2.61	1.13	0.95
US\$/¥	139.16	-0.32	0.23	3.70	-5.78	151.95	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	83.80	-0.44	-0.52	11.13	0.84	90.79	69.95
Gold	1954.01	8.00	0.41	1.81	7.13	2062.99	1614.96
Platinum	943.17	5.65	0.60	4.07	-12.20	1134.95	821.28
Copper	387.20	-0.35	-0.09	2.99	1.49	434.40	323.90
Silver	24.24	0.10	0.43	6.43	1.19	26.14	17.56
Palladium	1244.00	7.40	0.60	1.80	-31.37	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	1499	-1.00	-0.07	2.32	15.04	1500	1050
FNB	5000	0.00	0.00	-0.77	61.98	5140	2826
LHN	395	0.00	0.00	1.28	31.67	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	1130	0.00	0.00	2.73	9.71	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	8.90	104.58	-2.50	GC23	8.34	0	0.00
R2030	10.21	89.71	-3.50	GC24	7.83	-109	0.00
R213	10.62	81.43	-3.50	GC25	8.89	-3	0.00
R2032	10.86	85.57	-3.50	GC26	9.18	26	0.00
R2035	11.52	83.27	-3.00	GC27	9.32	40	0.00
R209	11.58	65.01	-3.00	GC28	10.05	-19	0.00
R2037	11.87	77.62	-3.50	GC30	10.14	-11	0.00
R2040	12.15	77.78	-0.50	GC32	10.51	-14	0.00
R214	11.97	60.19	-2.00	GC35	11.22	-39	0.00
R2044	12.22	74.13	-1.50	GC37	11.91	1	0.00
R2048	12.14	73.57	-1.00	GC40	12.30	31	0.00
R2053	12.14	95.88	-2.50	GC43	12.44	21	0.00
				GC45	12.75	52	0.00
				GC48	13.09	94	0.00
				GC50	13.04	89	0.00

IJG Indices and Interest Rates (%)					
	Level	Net Change	d/d %	mtd %	ytd %
IJG Money Market Index	254.920	0.056	0.022	0.593	4.402
IJG All Bond Index	307.370	0.465	0.152	2.139	10.672
WIBAR Overnight	7.327	-0.007	-0.095	-1.12	15.168
WIBAR 3m	7.881	0.000	0.000	-0.793	6.77
SA Repo Rate	8.25				
SA Prime Rate	11.75				
NAM Bank Rate	7.75				
NAM Prime Rate	11.50				

The Day Ahead	
Economic News	
US Personal Income and Spending (Jun)	
US Employment Cost Index (Q2)	
US University of Michigan Sentiment Index (Jul F)	
US Kansas City Fed Services Activity (Jul)	
Eurozone Consumer Confidence (Jul F)	
Germany CPI (Jul)	
Japan Retail Sales (Jun)	
Japan Industrial Production (Jun P)	
China Manufacturing PMI (Jul)	

NSX Market Wrap	
N\$2.7m traded on the NSX yesterday with N\$2.4m worth of Standard Bank Group and N\$189,721 worth of Shoprite Holdings exchanging hands. On the local bourse N\$50,966 worth of Capricorn Group traded down 1c and N\$25,000 worth of FirstRand Namibia traded at market. No ETF trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 0.9% to 78,267.25 as 99 stocks gained, 30 fell, and 1 was unchanged. Liberty Two Degrees rose 42.3%, African Rainbow Capital Investments gained 7.1% and Dis-Chem Pharmacies climbed 6.2%. Thungela Resources fell 3.9%, DRDGold dropped 3.5% and Harmony Gold Mining declined 3.0%.	

International Market Wrap	
Bonds fell as strong US economic data fuelled concern the Federal Reserve isn't done with its fight against inflation. Anxiety about the upcoming Bank of Japan policy meeting also weighed on sentiment. Equities erased gains as Nikkei reported that the BoJ will discuss tolerating higher domestic bond yields at a scheduled meeting on Friday — boosting the yen. Ten-year US yields rose 14 basis points, hitting 4%. The Nasdaq 100 slightly outperformed as a bullish forecast from Meta Platforms Inc. spurred a rally in the shares. The Topix and Nikkei 225 equity indexes both slid 1%, leading declines in Asia. Stocks in Hong Kong erased losses as investors assessed a report that said the government was considering promoting investments in the consumer, media and telecom sectors.	

	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

MPC Meeting Calendar for 2023			
	BoN	SARB	FOMC
	15 Feb	26 Jan	01 Feb
	19 Apr	30 Mar	22 Mar
	14 Jun	25 May	03 May
	16 Aug	20 Jul	14 Jun
	25 Oct	21 Sep	26 Jul
	06 Dec	23 Nov	20 Sep
			01 Nov
			13 Dec

International News

SA PPI fell 0.3% m/m but rose 4.8% y/y in June, as per Statistics South Africa.

US GDP rose at an annual rate of 2.4% in Q2, above market, as per the Bureau of Economic Analysis.

US Personal Consumption rose 1.6% q/q in Q2, as per the Bureau of Economic Analysis.

US Wholesale Inventories fell 0.3% m/m in June, as per the Census Bureau.

US Pending Home Sales rose 0.3% m/m but fell 14.8% y/y in June, as per the National Association of Realtors.

US Initial Jobless Claims fell 7,000 to 221,000 in the week of 22 July, as per the Department of Labour.

US Durable Goods Orders rose 4.7% m/m in June, as per the Census Bureau.

Eurozone ECB hiked rates by 25bps to 4.25% but raised the possibility of a pause in September as inflation pressures show tentative signs of easing.

Germany GfK Consumer Confidence Index rose 0.8 point to -24.4 in August.

Local News

Namibia imported 60% of its pork in Q2. The Meat Board of Namibia says the country resorted to importing at least 60% of its pork requirements despite having slaughtered 11,363 pigs to produce a total of 1,108 tonnes of pork in the second quarter (Q2). According to a report by the Meat Board of Namibia, pork production could only cater to 40.4% of local fresh pork consumption requirements necessitating the import of 1,631 tonnes of fresh and processed pork to cover the gap. "This is rather unfortunate as local production is expected to increase to counterbalance the lack of pork within the domestic market due to the ongoing ban on the importation of pork particularly from South Africa," the report noted. – The Brief

Beef exports up by 38%. Beef exports mirrored the increased slaughtering observed at export-approved abattoirs during the second quarter of this year. Exports totalled 5,039 tonnes during this time, up by 38.8% from the 3,630 tonnes recorded in the corresponding 2022 period. Additionally, the Rundu abattoir is expected to resume operations in the coming months, the Meat Board said in its second-quarter statistical report. "This will serve as an additional marketing stream for northern farmers, which will inadvertently complement beef exports to regional markets." Export-approved abattoirs have over the past couple of months increased their supply of beef into the domestic market and this has reduced the volumes of beef entering the country, particularly offal products, it said. – Namibian Sun

Govt willing to consider incentives allowances. Investors willing to invest in Namibia, but who are looking for incentives, can approach the government to have their requests considered while the country is finalising its incentives legislation. This was said by Namibia Investment Promotion and Development Board (NIPDB) chief executive officer Nangula Uaandja while answering questions at the Invest in Namibia session at the Russia-Africa Summit, currently underway in St Petersburg. Uaandja said should an investor have a feasible project that would make sense with incentives, the Ministry of Industrialisation and Trade, the Ministry of Finance and Public Enterprises, and the NIPDB, will consider the request to see how it could be implemented. – The Namibian

Mnyupe warns against draconian policies in oil and gas. Green Hydrogen Commissioner James Mnyupe has warned authorities against formulating draconian laws relating to the oil and gas sector, saying such stringent legislation may scare away investors. Mnyupe suggested that the government should be able to work hand in hand with the private sector when formulating laws because they are actual players in the industry and might be well placed to advise and strike a balance. This comes as the government through the Ministry of Mines and Energy is formulating a Local Content Policy which seeks to provide an opportunity to Namibians to actively participate in the oil and gas sector through training, employment, the provision of goods and services as well as promoting beneficiation. – The Brief

SA Economic News

South Africa starts fund to fast-track power generation projects. South Africa has started a fund to help the government fast-track electricity-generation projects needed to end a crippling energy crisis. The Energy One Stop Shop and Resilience Fund will aim to streamline regulatory processes required for private investment in electricity production and help speed up the approval of projects, Trade, Industry and Competition Minister Ebrahim Patel said yesterday.

Company News

Anglo's profit slumps two-thirds amid platinum production and price hits. Diversified mining giant **Anglo American** said on Thursday its profits fell by almost two-thirds in its half-year to end-June, hit by lower commodity prices as well as pressure in terms of input costs. Attributable profit fell by 66% to \$1.26 billion (about R22 billion) to end-June, the group said, with total group production rising 10%, but with average prices for its basket of products falling 19%. This prompted a 13% decline in revenue, while the miner cut its dividend 55.6% to US\$5c, a US\$700 million (R12.3 billion) payout. – News 24

ArcelorMittal reports H1 loss amid power crisis. ArcelorMittal South Africa swung to a half-year loss on Thursday, blaming the country's electricity crisis, high inflation and weak demand from key steel-consuming sectors. The South African unit of the world's No.2 steelmaker ArcelorMittal said it made a headline loss per share of 0.40 rand (US\$0.0227) in the six months to June 30, from headline earnings per share of R2.71 rand the previous year. But its Luxembourg-based parent company exceeded expectations when it reported a second-quarter core profit of \$2.6 billion on Thursday, half of what it achieved a year ago. – Moneyweb

Employees at **Namibia Breweries Limited (NBL)** will receive a 7.5% overall increase on their basic salaries in 2024. This is part of a substantive wage agreement signed between NBL and the Namibia Food and Allied Workers Union (Nafau) for all bargaining unit employees. The increments are applicable for the period 1 July this year to 30 June 2024, and 1 April this year to 30 June 2024, respectively. "Everyone is affected by the rising cost of living. The workers are therefore grateful for the increase they will receive, and Nafau is proud to have facilitated these negotiations with the gallant shop stewards who made sure the demands of the workers are met to ensure their co-workers get their increase on time," says Simon Muukapo, Nafau's regional coordinator. – The Namibian

Spur buys 60% stake in **Doppio Zero**. Spur has bought a 60% stake in restaurant group Doppio Zero giving it a foot into coffee culture and a pathway to expand. The deal price was not disclosed. Doppio Zero includes 37 franchised and company-owned restaurants, a bakery and a central supply chain business. It also owns Piza e Vino Italian restaurants and Indian restaurant Modern Tailors – Business Day

Trustco rebalances Meya exposure, ramps up underground production. After investing approximately US\$116 million in its Meya diamond mine in Sierra Leone, Trustco Group announced this week that it has found an investor for 70% of the mine's equity, but at a fire sale price of US\$25 million. For a sweetener, the prospective investor, Sterling Global Trading will add US\$25 million as a loan with another US\$25 million lined up from third party investors. Trustco said this US\$75 million injection will fully fund the mine's accelerated production ramp-up while recycling a fraction of its capital investment. Trustco will retain a 19.5% stake in Meya with local investor Germinate SL, holding 10.5%. – Namibia Economist

SADC News

Mauritius to boost reserves as buffer against economic shocks. Mauritius' central bank plans to purchase foreign currency in the domestic market to boost its reserves and provide a stronger buffer against external shocks. The target is to reach US\$8 billion by June next year and then raise its holdings to US\$10 billion over time, Bank of Mauritius Governor Harvesh Seegolam said, provided there is no other market upheaval.

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		55700	-521	-0.93	3.68	-16.03	76882	47604
B2G		6412	-19	-0.30	-2.14	5.34	8050	5084
CGP	3,400	1499	-1	-0.07	2.32	15.04	1500	1050
FNB	500	5000	0	0.00	-0.77	61.98	5140	2826
FST		7233	75	1.05	5.59	16.44	7233	5728
IVD		11375	300	2.71	7.29	5.81	11758	6891
KFS		1450	19	1.33	9.85	19.74	1450	1046
LHN	3,085	395	0	0.00	1.28	31.67	395	245
MMT		1883	29	1.56	4.26	9.48	1996	1464
MOC	200	708	0	0.00	0.00	0.57	800	700
NAM		68	0	0.00	0.00	0.00	70	67
NBK		23600	460	1.99	3.25	11.02	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		6843	6	0.09	-2.94	8.12	7425	4570
OMM		1285	15	1.18	6.02	22.85	1285	947
ORY	438	1130	0	0.00	2.73	9.71	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		6594	172	2.68	13.01	35.34	6594	4726
SNB	12,500	19212	390	2.07	8.21	14.50	19212	14313
SNM		29765	-85	-0.28	2.99	16.07	30648	23600
SNO	500	650	0	0.00	0.00	47.39	845	420
SRH	740	25385	149	0.59	12.52	12.32	25638	19440
TRW		6893	288	4.36	21.78	25.33	6893	4717
TTO		69	11	18.97	155.56	40.82	70	24
VKN		1317	15	1.15	5.02	-0.75	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	17.74	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	9.60	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		21013	-351	-1.64	-7.14	-28.52	40079	21013
ENXGLD		33506	-333	-0.98	-4.71	11.45	37858	28300
ENXPLT		16142	-327	-1.99	-2.37	-7.39	20491	13109
SXNNAM		1952	10	0.51	2.04	9.42	1952	1692
NGNGLD		32082	-305	-0.94	-4.67	11.46	36220	27114
NGNPLD		21037	-332	-1.55	-6.99	-28.64	40093	21037
NGNPLT		16018	-331	-2.02	-2.38	-7.51	20328	13791
SXNEMG		5551	-18	-0.32	-2.44	14.03	5818	4593
SXNWDM		7717	75	0.98	-2.42	23.97	7990	6055
SXNNDQ		15807	314	2.03	-2.77	50.24	16258	10478
SXN500		8460	47	0.56	-2.70	25.48	8730	6690

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		1919	-30	-1.5	-6.5	-7.3	2756	1518
CER		30	1	3.4	0.0	66.7	32	10
DYL		816	8	1.0	-13.1	1.4	1476	587
FSY		435	-4	-0.9	-25.9	-25.3	1083	435
ELB		372	10	2.8	-3.4	-12.5	738	346
AGR		306	0	0	0.00	18.6	306	242

Fixed Income

Treasury Bills

Next Auction Date 03-Aug-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.382	-2.08	8.429	1.53
182-Day	8.919	-5.46	8.949	1.85
273-Day	9.152	-8.25	9.170	2.92
365-Day	9.218	-8.46	9.250	2.81

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 02-August-23

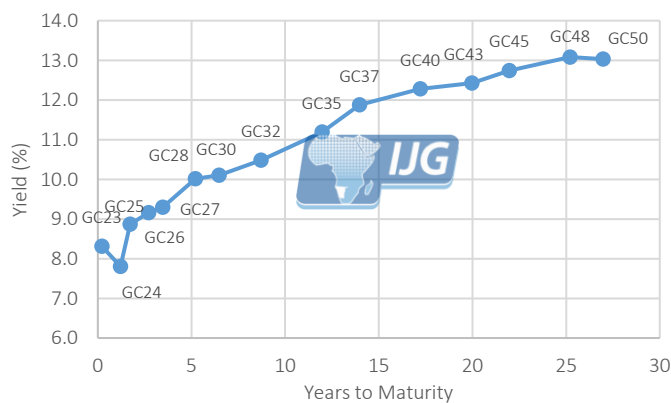
Commentary on Previous Auction:

Demand was very strong at the 26 July government bond auction with the BoN receiving 153 bids worth a total N\$1.01bn for the N\$195.0 worth of bonds on offer, with the far end of the curve seeing the bulk of the demand. The GCs recorded a bid-to-offer of 5.68x while the GIs logged 3.35x. Only the GC26's spread widened, whereas the rest of the vanilla bonds recorded an average spread contraction of 10bps. The under-subscribed GI27's yield rose by 7bps, while the yields of the rest of the ILBs fell by an average of 7bps.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC23	8.312	GT364/20Oct23	8.312	0	102.557	8.85	15-Oct-23
GC24	7.805	R186	8.895	-109	106.006	10.50	15-Oct-23
GC25	8.865	R186	8.895	-3	101.799	8.50	15-Oct-23
GC26	9.155	R186	8.895	26	100.824	8.50	15-Oct-23
GC27	9.295	R186	8.895	40	96.490	8.00	15-Jan-24
GC28	10.015	R2030	10.205	-19	96.323	8.50	15-Oct-23
GC30	10.100	R2030	10.205	-11	90.457	8.00	15-Jan-24
GC32	10.478	R213	10.620	-14	94.188	9.00	15-Oct-23
GC35	11.189	R209	11.580	-39	89.309	9.50	15-Jan-24
GC37	11.875	R2037	11.865	1	84.294	9.50	15-Jan-24
GC40	12.280	R214	11.970	31	85.124	9.80	15-Oct-23
GC43	12.424	R2044	12.215	21	82.562	10.00	15-Jan-24
GC45	12.738	R2044	12.215	52	79.144	9.85	15-Jan-24
GC48	13.082	R2048	12.140	94	80.181	10.00	15-Oct-23
GC50	13.032	R2048	12.140	89	79.686	10.25	15-Jan-24
GI25	3.200				146.942	3.80	15-Jan-24
GI27	4.257				113.071	4.00	15-Oct-23
GI29	4.980				125.759	4.50	15-Jan-24
GI33	5.740				114.227	4.50	15-Oct-23
GI36	6.190				104.301	4.80	15-Jan-24
Eurobond 2	7.532	10YUSBond	4.014	352	96.676	5.25	29-Oct-23
NAM03	9.545	R2023	7.550	200	99.974	10.06	01-Aug-23
NAM04	10.655	R186	8.895	176	99.636	10.51	01-Feb-24

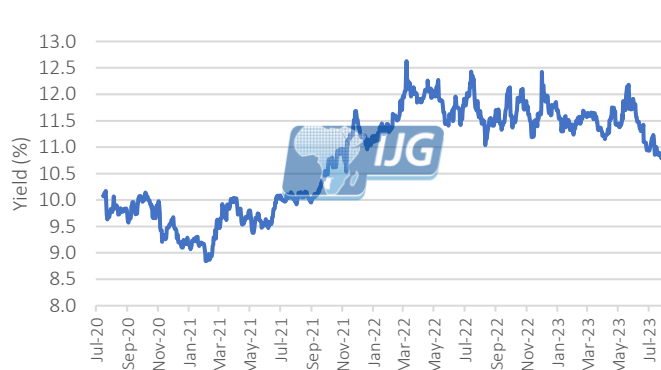
Source: Bloomberg, Bank of Namibia, IJG Securities

Namibia Sovereign Yield Curve



Source: IJG Securities, BoN, Bloomberg

IJG Generic 10-Year Yield



Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
DBN23	8.278	GT364/08Dec23	8.636	-36	101.434	8.85	04-Dec-23
NEDNAM01	8.725	GC24	7.805	92	101.845	10.82	01-Aug-23
NEDX2030	8.980	GC25	8.865	12	105.903	10.21	31-Aug-23
BWFi23	7.878	GC23	8.312	42	102.938	8.72	29-Sep-23
BWFL23	8.378	GT364/08Dec23	8.636	-26	99.604	5.06	02-Dec-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.600	3 month JIBAR	8.450	215	99.336	10.24	19-Aug-23
BWJ2e27	8.450	3 month JIBAR	8.450	0	99.470	8.09	19-Aug-23
DBN29	10.850	3 month JIBAR	8.450	240	101.687	10.89	31-Aug-23
NEDJ2028	11.200	3 month JIBAR	8.450	275	101.834	11.24	28-Aug-23
ORYJ25	10.950	3 month JIBAR	8.450	250	101.994	10.58	18-Aug-23
BWJi24	9.950	3 month JIBAR	8.450	150	100.736	10.00	30-Sep-23
SBKN23	9.330	3 month JIBAR	8.450	88	100.025	9.33	26-Oct-23
BWJL23	9.400	3 month JIBAR	8.450	95	101.414	9.44	02-Sep-23
BWJL25	9.610	3 month JIBAR	8.450	116	101.445	9.65	02-Sep-23
SBNA24	9.600	3 month JIBAR	8.450	115	101.592	9.28	24-Aug-23
SBNA26	9.820	3 month JIBAR	8.450	137	101.603	9.50	25-Aug-23
SBKN26	9.890	3 month JIBAR	8.450	144	100.384	9.94	13-Oct-23
SBNG25	9.840	3 month JIBAR	8.450	139	100.594	9.89	05-Oct-23
SBNG27	10.140	3 month JIBAR	8.450	169	100.612	10.19	05-Oct-23
BWJf26S	9.950	3 month JIBAR	8.450	150	101.495	9.99	02-Sep-23
LHN01	12.000	3 month JIBAR	8.450	355	102.226	11.63	17-Aug-23
LHN02	11.250	3 month JIBAR	8.450	280	100.857	11.29	29-Sep-23
PNJ24	11.450	3 month JIBAR	8.450	300	101.210	11.48	18-Sep-23
PNJ25	11.150	3 month JIBAR	8.450	270	101.239	11.18	16-Sep-23
PNJ26	11.700	3 month JIBAR	8.450	325	101.235	11.73	18-Sep-23
PNJ27	11.700	3 month JIBAR	8.450	325	101.299	11.73	16-Sep-23
FNBj25S	9.900	3 month JIBAR	8.450	145	100.918	9.94	23-Sep-23
FNBj27S	10.180	3 month JIBAR	8.450	173	100.944	10.22	23-Sep-23
GDW26	10.650	3 month JIBAR	8.450	220	101.569	10.69	03-Sep-23
GDW28	10.950	3 month JIBAR	8.450	250	101.612	10.99	03-Sep-23

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