

IJG Daily Bulletin

Wednesday, 28 August 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1876	8.98	0.48	2.58	14.88	1876	102
NSX Local	685	3.75	0.55	0.63	1.93	693	44
JSE ALSI	84554	359.59	0.43	2.16	9.96	84801	69128
JSE Top 40	77096	379.06	0.49	1.90	9.36	77594	63312
JSE INDI	114172	503.40	0.44	3.87	10.08	114976	92852
JSE FINI	20926	128.80	0.62	5.47	17.08	20951	15313
JSE RESI	58668	71.59	0.12	-5.98	1.97	66214	48725
JSE Banks	13298	107.91	0.82	5.97	21.47	13305	9370

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	41251	9.98	0.02	1.00	9.45	41420	32327
S&P 500	5626	8.96	0.16	1.87	17.95	5670	4104
NASDAQ	17755	29.05	0.16	0.88	18.28	18671	12544
FTSE100	8345	17.68	0.21	-0.27	7.92	8474	7280
DAX	18682	64.79	0.35	0.94	11.52	18893	14630
Hang Seng	17701	-173.74	-0.97	2.05	3.83	19706	14794
Nikkei	38317	28.62	0.07	-2.01	14.50	42427	30488

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.75	0.02	-0.12	2.58	3.47	19.64	17.67
N\$/£	23.50	0.01	-0.05	-0.38	-0.87	24.59	22.38
N\$/€	19.80	-0.03	0.17	-0.41	1.91	20.99	19.10
N\$/AUD\$	12.06	0.03	-0.22	-1.25	3.39	12.75	11.76
N\$/CAD\$	13.19	0.02	-0.11	-0.06	4.71	14.38	12.95
US\$/€	1.12	0.00	-0.21	3.09	1.10	1.12	1.04
US\$/¥	144.35	0.39	-0.27	3.90	-2.29	161.95	140.25

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	79.54	-0.01	-0.01	-1.61	5.25	88.44	73.31
Gold	2511.70	-12.94	-0.51	2.62	21.75	2531.75	1810.51
Platinum	955.01	-7.58	-0.79	-2.42	-3.72	1095.69	843.10
Copper	427.20	-3.15	-0.73	1.35	8.10	511.20	363.65
Silver	29.85	-0.13	-0.43	2.90	25.43	32.52	20.69
Palladium	962.00	-1.90	-0.20	3.31	-15.40	1102.50	820.50
Uranium	78.63	0.47	0.61	-4.55	-14.07	107.00	59.38

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	0.00	899	899
CGP	1953	0.00	0.00	0.36	15.22	2000	1570
FNB	4645	0.00	0.00	-0.11	-5.22	5200	4644
LHN	456	0.00	0.00	-0.22	16.62	466	388
MOC	762	0.00	0.00	-0.26	0.13	850	711
NAM	72	0.00	0.00	0.00	2.86	72	69
NBS	2950	0.00	0.00	0.00	-6.32	3800	2939
NHL	222	0.00	0.00	0.00	0.00	222	220
ORY	1280	77.00	6.40	6.49	6.67	1280	1130
PNH	1269	0.00	0.00	-0.08	6.20	1270	1194
SILP	12801	0.00	0.00	0.00	0.09	12801	12790
SNO	887	0.00	0.00	1.72	4.97	890	720

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.12	104.89	3.50	GC24	7.80	0	-0.92
R2030	9.10	95.38	2.50	GC25	8.30	0	-0.03
R213	9.52	87.99	2.50	GC26	8.18	6	3.50
R2032	9.83	91.67	2.00	GC27	8.41	29	-0.50
R2035	10.52	89.72	0.00	GC28	8.42	-68	2.50
R209	10.67	71.01	0.50	GC30	9.10	0	2.50
R2037	10.92	83.77	0.00	GC32	9.48	-4	2.50
R2040	11.17	84.22	-0.50	GC35	10.23	-43	0.50
R214	11.01	66.02	-1.00	GC37	10.79	-13	0.00
R2044	11.24	80.47	-1.00	GC40	11.25	24	-1.00
R2048	11.16	80.12	-0.50	GC43	11.46	22	-1.00
R2053	11.19	103.72	0.00	GC45	11.81	57	-1.00
				GC48	11.72	57	-0.50
				GC50	11.72	57	-0.50

The Day Ahead	
Economic News	US MBA Mortgage Applications (23 Aug) Eurozone M3 Money Supply (Jul)

NSX Market Wrap	
N\$1.9m	traded on the NSX yesterday with N\$759,260 worth of Nedbank Group and N\$93,380 worth of Investec exchanging hands. On the local bourse N\$616,707 worth of FirstRand Namibia traded at market and N\$281,303 worth of SBN Holdings traded at market. No ETF/ETN trades were recorded.

JSE Market Wrap	
The FTSE/JSE Africa All Share Index	rose 0.4% to 84,553.54 as 75 stocks gained, 42 fell, and 5 were unchanged. Montauk Renewables rose 3.4%, JSE gained 3.3% and Telkom SA climbed 2.5%. Adcock Ingram Holdings fell 4.0%, Italtile dropped 2.8% and AngloGold Ashanti declined 2.3%.

International Market Wrap	
Stocks	hovered near all-time highs, with traders awaiting Nvidia's results for clues on whether the artificial-intelligence euphoria that's powered the bull market has more room to run. Investors are getting ready to see whether the AI darling will at least match Wall Street's lofty estimates. Given its massive influence on broader indexes, Goldman Sachs Group's trading desk has once called Nvidia "the most important stock on planet Earth. Asian equities slipped this morning as weak corporate earnings in China raised fresh concerns over its flagging economy. Chinese stocks in Hong Kong fell as much as 1.5%, while those in the mainland declined to their lowest since early February. Bottled water maker Nongfu Spring's shares plunged as much as 13% after posting the slowest half-year profit growth in four years.

	2022	2023	2024
GDP (y/y)	4.6%	4.2%	3.1%*
Inflation (y/y)	6.9%	5.3%	3.2%*
PSCE (y/y)	3.9%	1.9%	2.3%*

*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	278.585	0.062	0.022	0.605	5.534	14 Feb	25 Jan	31 Jan
IJG All Bond Index	364.508	0.042	0.012	1.597	10.563	17 Apr	27 Mar	20 Mar
WIBAR Overnight	7.311	-0.01	-0.137	-2.65	-0.908	19 Jun	30 May	01 May
WIBAR 3m	7.594	-0.050	-0.654	-4.550	-4.55	14 Aug	18 Jul	12 Jun
SA Repo Rate	8.25					23 Oct	19 Sep	31 Jul
SA Prime Rate	11.75					04 Dec	21 Nov	18 Sep
NAM Bank Rate	7.50							07 Nov
NAM Prime Rate	11.25							18 Dec

International News

US Richmond Federal Manufacturing Index fell 2 points to -19.0 in August, as per Richmond.

US House Price Index fell 0.1% m/m in June, as per the Federal Housing Finance Agency.

Germany GDP fell 0.1% q/q in Q2, as per the German Federal Statistical Office.

Germany Consumer Confidence fell 3.6 point to -22.0 in September, as per GfK.

Local News

Bank of Namibia plans retail bonds for low to mid-income earners. The Bank of Namibia is set to introduce the country's first-ever retail bonds that will allow low to medium-income individuals to invest in government debt. The bonds will offer a safer and reliable investment alternative to illegal financial schemes, says Bank of Namibia spokesperson Kazembire Zemburuka. "Unlike illegal financial schemes, retail bonds are backed by regulatory oversight, ensuring that your funds are safe," says Zemburuka. Retail bonds are a form of a loan to a company or government. – The Namibian

Telecom Namibia set to launch 5G in 2026. Telecom Namibia says it plans to introduce commercial 5G services in targeted areas by 2026 to deliver faster speed, lower latency, and enhanced capacity. The telecommunications operator CEO Stanley Shanapinda said the company is set to begin trial deployments in Otjozondjupa and Omaheke regions in 2025, complying with CRAN requirements, as a precursor to full-scale 5G rollout. "While we haven't begun trials in the designated areas of Otjozondjupa and Omaheke, we anticipate starting these trials next year and launching commercial 5G services in 2026, initially in targeted areas," he said. – The Brief

Malt liquor production faces inflation surge in Namibia. The Namibia Statistics Agency (NSA) says local malt liquor and malt producers faced a significant 17.5 basis point increase in their producer price index (PPI) during the second quarter of 2024, leading to a 12.8% inflation rate compared to the previous year. According to the NSA report, this marks a substantial increase from the 2.4 percent recorded in the corresponding quarter of 2023. – The Brief

Bannerman advances Etango project. Bannerman Energy reported strong progress during the quarter, including the completion of front-end engineering and design (FEED) and control budget estimate (CBE) processes for the Etango-8 project, and the successful raising of A\$85 million (N\$1 billion) in new equity to fund early works and long-lead items. These advancements, along with the commencement of detailed design and early works construction, position Bannerman well as it targets a positive final investment decision (FID) during the second half of 2024. – Market Watch

Trigon achieves first full quarter production. The Kombat mine achieved its first full quarter production with its underground contribution in quarter one for fiscal year-end in 2025, marking a major inflexion point for Trigon Metals. First quarter copper production was 2,302,726 pounds at cash costs of U\$3.23 per pound of copper produced. Silver production during the quarter was 33,399 ounces. Net loss attributable to the shareholders of Trigon of U\$2.1 million, or U\$0.05 per share on a basic and diluted basis, compared to a net loss of U\$2.95 million, or U\$0.02 per share in the three months ended 30 June 2023 on a basic and diluted basis. Following excellent operating performance at the Kombat mine during the quarter, Trigon reaffirmed all other 2025 fiscal year-end production and cash cost guidance ranges. – Market Watch

SA Economic News

South Africa weighs tightening bank-disclosure laws on mortgages. South Africa intends to compel banks to disclose more information about their mortgage-lending practices to boost access to home loans among previously disadvantaged citizens, Human Settlements Minister Mmamoloko Kubayi said. The government plans to change the Home Loan and Mortgage Disclosure Act, a law promulgated in 2000 that requires lenders to provide details of home loans they've approved, Kubayi said at a briefing in Pretoria on Monday. The proposed amendments would enable the state to investigate consumer complaints about home loans and raise penalties for lenders over non-compliance, she said.

Company News

BHP doubles down on copper growth after better-than-expected profit. BHP Group will focus on growing its copper business through existing and incoming projects after its failed attempt to buy Anglo American, it said as it reported a better-than-expected 2% rise in annual underlying profit. The world's biggest listed miner is pushing hard to expand in copper, given the commodity's outside role in the energy transition and a tougher outlook for its top revenue generator, iron ore, as China's economic growth slows and supply rises. – Business Day

Brimstone gains R76.2m in fair value after Sea Harvest disposal. Brimstone Investments reported a drop in intrinsic net asset value (NAV) in its interim results after a corporate restructuring which deconsolidated its Sea Harvest subsidiary. This takes Brimstone's intrinsic NAV to almost R2.8bn — down 7% — bringing the number slightly closer to the company's R1.26bn market valuation on the JSE. Revenue was down 39% from the previous comparable period. – Business Day

MultiChoice's Phuthuma Nathi shareholders to get over R1.37bn in dividends. JSE-listed MultiChoice Group's local black economic empowerment scheme — will distribute R1.375 billion in dividends this year. The group confirmed the payout in a statement on Tuesday. Established in 2006 to provide black South Africans with an opportunity to indirectly own a stake in MultiChoice South Africa, Phuthuma Nathi has more than 75,000 shareholders. – Moneyweb

Pick n Pay has revealed the extent of the struggles in its franchise supermarket business, with sales down by 0.8% in the 21 weeks ending 21 July. It describes this performance as "disappointing". However, it needs to be seen in the context of internal selling price inflation of 4.7%, which means volumes through its franchise supermarkets were down by 5.5% versus last year over the March to July period. The struggles across its franchisee base compare with sales growth of 3.6% across its company-owned supermarkets (and hypermarkets), excluding standalone clothing outlets. It says "improved retail disciplines" has meant a strong turnaround from -0.5% in the second half of its previous financial year to the 3.6% level for the bulk of the first half of FY25. It adds: "The return of Pick n Pay Hypermarkets to positive sales growth after a sustained period of underperformance is particularly noteworthy." – Moneyweb

SA office vacancies down for eight consecutive quarters — **Redefine**. The number of office vacancies has decreased for eight consecutive quarters nationally, Redefine Properties (RDF) highlighted a pre-close and Capital Markets Day statement yesterday, citing figures from the South African Property Owners Association (Sapoa). "The most recent data from Sapoa for the second quarter of 2024 showed a decrease to 14.2% [for overall office vacancies]," it said. SA office vacancies hit a high of 18.4% nationally during 2021 and 2022 (in Sandton, it was over 20%). Redefine says the decline since then is in line with a fall in vacancies it has seen within its office portfolio for FY 2024, which is actually below the Sapoa and MSCI South Africa Annual Property Index levels. – Moneyweb

Vodacom request to appeal 'please call me' ruling heads to court. The case has gone back and forth for many years as Vodacom and Makate wrangle over compensation for the call-back service idea he proposed to the company's product-development team. South Africa's top court will hear an application from Vodacom Group for leave to appeal a ruling that it pay a former employee billions of rands in compensation for an idea he proposed more than two decades ago. The Constitutional Court issued a directive that it will hear Vodacom's application to challenge a ruling in the so-called "Please Call Me" matter that Kenneth Makate is entitled to compensation ranging between R29bn and R63bn, the mobile operator said in a statement on Tuesday. – Moneyweb

SADC News

Mauritius Q2 trade gap shrinks 1% y/y on shipping supplies. Trade deficit for the quarter through June declined to 47.1 billion rupees from 47.5 billion rupees a year ago. Exports in the second quarter rose 18% y/y to 29.6 billion rupees and exports of supplies for ships and aircraft passing by Mauritius nearly doubled. Imports advanced 6% y/y to 76.7 billion rupees. – Statistics Mauritius

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	0.00	899	899
ANM		53860	314	0.59	-2.37	13.75	64496	39830
B2G		5086	-1	-0.02	-5.59	-13.47	6444	4524
CGP		1953	0	0.00	0.36	15.22	2000	1570
FNB	13,277	4645	0	0.00	-0.11	-5.22	5200	4644
FST		8620	68	0.80	5.51	17.26	8620	5913
IVD	680	13707	114	0.84	-3.61	9.14	14294	9963
KFS		1700	-25	-1.45	0.59	10.75	1801	1285
LHN		456	0	0.00	-0.22	16.62	466	388
MMT		2809	12	0.43	4.74	28.32	2809	1891
MOC		762	0	0.00	-0.26	0.13	850	711
NAM		72	0	0.00	0.00	2.86	72	69
NBK	2,573	29500	68	0.23	6.09	36.43	29926	19544
NBS	200	2950	0	0.00	0.00	-6.32	3800	2939
NHL		222	0	0.00	0.00	0.00	222	220
OCE		7112	62	0.88	1.80	0.64	7649	6500
OMM		1278	1	0.08	3.73	-2.14	1306	1000
ORY	7,142	1280	77	6.40	6.49	6.67	1280	1130
PNH		1269	0	0.00	-0.08	6.20	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA		8525	-37	-0.43	4.54	17.10	8567	6265
SNB		24219	161	0.67	9.20	16.38	24219	16666
SNM		35636	-414	-1.15	10.34	24.35	36050	26801
SNO	31,714	887	0	0.00	1.72	4.97	890	720
SRH		31094	350	1.14	2.10	13.05	31094	22717
TRW		9979	-53	-0.53	10.29	34.22	10048	6878
TTO		33	-11	-25.00	-15.38	-34.00	97	5
VKN		1785	13	0.73	8.38	26.42	1785	1200

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	48.00	Interim	5.58	14 March 2024	05 April 2024
FNB	173.52	Interim	11.66	15 March 2024	19 April 2024
LHN	36.38	Final	15.36	24 May 2024	14 June 2024
MOC	33.82	Interim	9.53	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	5.08	05 April 2024	17 May 2024
NHL	26.00	Final	10.83	20 October 2023	30 October 2023
ORY	51.50	Interim	8.05	20 March 2024	12 April 2024
PNH	10.00	Interim	1.57	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	14.21	06 September 2024	27 September 2024

* 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	1H24 Results Release	6 Sep 2024	EPS and HEPS for the period ended 30 June 2024 is expected to be materially higher, by between 15% and 20%, than what was reported for the comparative period.
FNB	FY24 Results Release	12 Sep 2024	EPS and HEPS for the year ended 30 June 2024 will be significantly higher than prior year by between 7% to 12%.
CGP	FY24 Results Release	12 Sep 2024	HEPS for the period ended 30 June 2024 is expected to be materially higher, by between 13% and 18%, than what was reported for the comparative period.
FNB	Annual General Meeting	17 Oct 2024	TBA

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16601	271	1.66	3.04	-17.00	23188	15222
ENXGLD		43280	36	0.08	1.20	16.40	44467	34057
ENXPLT		16407	-119	-0.72	-4.30	-8.80	18909	15406
SXNNAM		2273	11	0.49	2.20	9.02	2273	1763
NGNGLD		41380	2	0.00	1.17	16.28	42552	32582
NGNPLD		16691	205	1.24	2.66	-16.45	23115	15384
NGNPLT		16314	-96	-0.59	-4.43	-8.64	18758	15293
SXNEMG		6128	3	0.05	-1.67	5.04	6402	5233
SXNWDM		9333	-32	-0.34	-0.07	11.45	9503	7344
SXNNDQ		19586	-163	-0.83	-2.33	10.04	21275	15149
SXN500		10407	-104	-0.99	-1.27	12.30	10867	8120

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2141	19	0.9	-6.4	12.5	2544	1669
AMETCN		1070	-10	-0.9	-10.0	7.2	1312	793
APETCN		1949	35	1.8	-1.0	11.9	2094	1496
BHETCN		2416	17	0.7	1.6	22.3	2521	1875
FAETCN		1881	21	1.1	7.3	38.2	2023	1092
MSETCN		2006	-6	-0.3	-4.0	4.1	2361	1571
MWETCN		1641	4	0.2	-0.8	10.2	1691	1298
NFETCN		1386	39	2.9	8.5	35.9	1414	750
TSETCN		1530	-21	-1.4	-12.0	-21.9	2221	1098
SRETCN		1412	0	0.0	-2.1	9.4	1473	1104

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		2874	-99	-3.3	-18.2	-15.7	5769	2333
CER		18	1	5.9	38.5	12.5	19	11
DYL		1407	-1	-0.1	-8.8	1.9	2169	1056
FSY		762	-27	-3.4	6.9	-27.4	1565	575
EL8		415	0	0.0	1.2	-26.4	831	313
OSN		2486	0	0	3.4	27.3	2527	1204
AGR		366	0	0	-0.27	15.8	367	307

Fixed Income

Treasury Bills

Next Auction Date: 29-Aug-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.150	-4.87	8.198	1.90
182-Day	8.285	-6.51	8.300	2.58
273-Day	8.310	-5.55	8.330	2.20
365-Day	8.213	-4.04	8.247	2.51

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 04-Sep-24

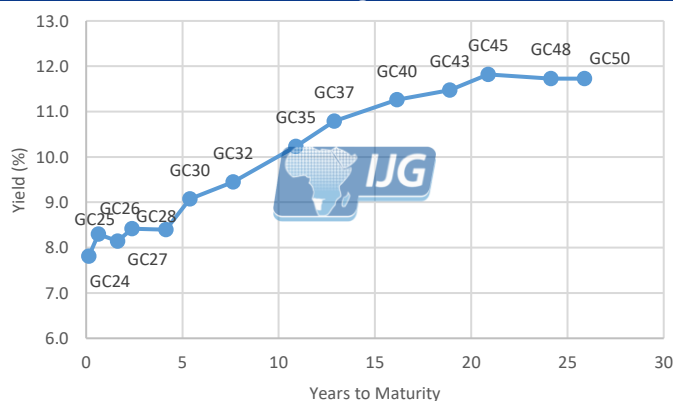
Commentary on Previous Auction:

The government bond auction on Wednesday, 21 August saw a decline in demand compared to the previous regular auction a fortnight ago. The BoN received 208 bids worth a total of N\$652.6m (7 August: N\$1.03bn) for the N\$370m worth of bonds on offer. The vanilla bonds recorded a bid-to-offer of 1.58x, with the GC45 and GC48 each attracting bids exceeding N\$80m. All bonds were oversubscribed except for the GC28 and GC32. The GC28 – GC35 were all under-allocated, while the remaining GCs were over-allocated. The GIs posted a bid-to-offer ratio of 3.27x, with demand stronger for the GI29 and GI33. The BoN ultimately raised N\$369.96m.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	7.800	GT364/18Oct24	7.800	0	104.159	10.50	15-Oct-24
GC25	8.299	GT363/17Apr25	8.299	0	103.217	8.50	15-Oct-24
GC26	8.180	R186	8.120	6	103.576	8.50	15-Oct-24
GC27	8.410	R186	8.120	29	100.051	8.00	15-Jan-25
GC28	8.419	R2030	9.095	-68	103.372	8.50	15-Oct-24
GC30	9.095	R2030	9.095	0	96.338	8.00	15-Jan-25
GC32	9.476	R213	9.520	-4	100.731	9.00	15-Oct-24
GC35	10.234	R209	10.665	-43	96.337	9.50	15-Jan-25
GC37	10.788	R2037	10.915	-13	92.236	9.50	15-Jan-25
GC40	11.249	R214	11.010	24	92.882	9.80	15-Oct-24
GC43	11.465	R2044	11.240	22	89.924	10.00	15-Jan-25
GC45	11.810	R2044	11.240	57	86.041	9.85	15-Jan-25
GC48	11.720	R2048	11.155	57	89.897	10.00	15-Oct-24
GC50	11.723	R2048	11.155	57	89.267	10.25	15-Jan-25
GI25	3.750				153.323	3.80	15-Jan-25
GI27	4.510				118.707	4.00	15-Oct-24
GI29	4.748				134.496	4.50	15-Jan-25
GI33	5.353				124.908	4.50	15-Oct-24
GI36	5.725				115.621	4.80	15-Jan-25
Eurobond 2	6.226	10YUSBond	3.822	240	100.658	5.25	29-Oct-24
NAM04	9.530	R186	8.120	141	102.496	10.51	01-Feb-25

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
NEDX2030	8.505	GC25	8.299	21	100.725	10.21	31-Aug-24
BWFL26	8.220	R186	8.120	10	103.177	8.8	04-Dec-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.383	3 month JIBAR	8.233	215	100.226	10.40	19-Nov-24
BWJ2e27	8.233	3 month JIBAR	8.233	0	100.181	8.25	19-Nov-24
DBN29	10.633	3 month JIBAR	8.233	240	99.884	10.74	31-Aug-24
NEDJ2028	10.983	3 month JIBAR	8.233	275	99.970	11.09	28-Aug-24
ORYJ25	10.733	3 month JIBAR	8.233	250	100.263	10.75	18-Nov-24
BWJi24	9.733	3 month JIBAR	8.233	150	101.562	9.85	30-Sep-24
BWJL25	9.133	3 month JIBAR	8.233	90	99.850	9.50	02-Sep-24
SBNA26	9.603	3 month JIBAR	8.233	137	100.051	9.60	25-Nov-24
SBKN26	9.673	3 month JIBAR	8.233	144	101.203	9.77	13-Oct-24
SBNG25	9.623	3 month JIBAR	8.233	139	101.410	9.73	05-Oct-24
SBNG27	9.923	3 month JIBAR	8.233	169	101.453	10.03	05-Oct-24
SBKN27	9.383	3 month JIBAR	8.233	115	102.104	9.49	07-Sep-24
BWJf26S	9.733	3 month JIBAR	8.233	150	99.840	9.84	02-Sep-24
LHNS01	11.183	3 month JIBAR	8.233	295	100.303	11.20	17-Nov-24
LHN02	11.033	3 month JIBAR	8.233	280	101.795	11.15	29-Sep-24
PNJ25	10.933	3 month JIBAR	8.233	270	102.173	11.05	16-Sep-24
PNJ26	11.483	3 month JIBAR	8.233	325	102.216	11.60	18-Sep-24
PNJ27	11.483	3 month JIBAR	8.233	325	102.280	11.60	16-Sep-24
PNJ29	10.933	3 month JIBAR	8.233	270	102.112	11.05	18-Sep-24
FNBJ25S	9.683	3 month JIBAR	8.233	145	101.741	9.80	23-Sep-24
FNBJ27S	9.963	3 month JIBAR	8.233	173	101.791	10.08	23-Sep-24
GDW26	10.433	3 month JIBAR	8.233	220	99.800	10.54	03-Sep-24
GDW28	10.733	3 month JIBAR	8.233	250	99.795	10.84	03-Sep-24

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