

# IJG Daily Bulletin

Thursday, 28 August 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1820	7.06	0.39	2.09	1.05	1933	1524
NSX Local	754	0.00	0.00	0.41	9.09	758	678
JSE ALSI	102007	-426.40	-0.42	3.54	21.30	103266	77165
JSE Top 40	94362	-384.66	-0.41	3.94	25.18	95629	70516
JSE INDI	140333	-813.30	-0.58	1.22	18.24	143034	109507
JSE FINI	21817	36.53	0.17	1.20	5.86	22306	16975
JSE RESI	88701	-658.78	-0.74	12.19	70.88	91370	50764
JSE Banks	13120	-1.17	-0.01	0.48	3.60	13613	10241

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	45565	147.16	0.32	3.25	7.10	45758	36612
S&P 500	6481	15.46	0.24	2.24	10.20	6487	4835
NASDAQ	21590	45.87	0.21	2.21	11.80	21804	14784
FTSE100	9256	-10.30	-0.11	1.34	13.24	9358	7545
DAX	24046	-106.66	-0.44	-0.08	20.78	24639	18209
Hang Seng	24995	-207.23	-0.82	0.89	24.60	25919	16964
Nikkei	42784	263.41	0.62	4.17	7.24	43876	30793

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	17.67	-0.02	0.14	3.10	6.64	19.93	17.04
N\$/£	23.86	-0.02	0.09	0.82	-1.24	25.47	22.44
N\$/€	20.56	-0.02	0.12	1.12	-5.16	22.15	18.50
N\$/AUD\$	11.50	-0.01	0.10	1.82	1.36	12.18	11.26
N\$/CAD\$	12.82	-0.01	0.07	2.60	2.12	14.03	12.46
US\$/€	1.16	0.00	0.00	1.96	12.41	1.18	1.01
US\$/¥	147.12	-0.30	0.20	2.47	6.85	158.87	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	67.48	-0.57	-0.84	-5.89	-6.72	77.73	57.74
Gold	3389.73	-7.64	-0.22	3.03	29.16	3500.10	2471.95
Platinum	1348.20	-0.05	0.00	4.35	48.55	1484.26	898.65
Copper	448.80	-0.75	-0.17	1.46	8.30	602.15	413.95
Silver	38.72	0.12	0.32	5.47	33.98	39.53	27.69
Palladium	1108.00	3.50	0.32	-9.07	18.60	1382.00	895.00
Uranium	74.45	-0.10	-0.13	4.20	2.13	83.50	63.30

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	2205	0.00	0.00	1.24	7.14	2205	1953
FNB	5155	0.00	0.00	0.00	10.86	5155	4600
LHN	662	0.00	0.00	0.30	32.40	665	456
MOC	856	0.00	0.00	0.00	12.93	860	755
NAM	73	0.00	0.00	0.00	1.39	73	72
NBS	2889	0.00	0.00	-0.10	-0.07	2950	2889
NHL	290	0.00	0.00	0.00	16.00	290	222
ORY	1345	0.00	0.00	0.00	5.00	1350	1280
PNH	1250	0.00	0.00	-0.64	-1.11	1269	1250
SILP	12801	0.00	0.00	0.00	0.00	12801	12801
SNO	1116	0.00	0.00	1.18	22.91	1116	886

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	7.52	103.61	-0.50	GC26	7.57	0	-0.08
R2030	8.09	99.65	0.50	GC27	7.47	-5	-0.50
R213	8.42	93.87	0.00	GC28	8.46	37	10.93
R2032	8.79	97.32	1.00	GC30	8.95	86	12.25
R2035	9.59	95.61	1.50	GC32	9.60	119	7.36
R209	9.87	76.57	1.50	GC35	10.72	86	-2.76
R2037	10.13	89.13	1.50	GC37	11.11	98	8.94
R2040	10.58	88.42	3.50	GC40	11.65	111	3.50
R214	10.54	69.47	3.50	GC43	11.80	93	15.87
R2044	10.87	83.25	4.50	GC45	11.90	103	12.16
R2048	10.87	82.33	4.00	GC48	11.91	105	10.22
R2053	10.78	107.42	3.50	GC50	12.15	128	14.70

The Day Ahead	
Economic News	
US GDP (Q2)	
US Initial Jobless Claims (23 Aug)	

NSX Market Wrap	
N\$7.3m traded on the NSX yesterday with N\$2.6m worth of FirstRand and N\$1.9m worth of Nedbank Group exchanging hands. On the local bourse N\$71,328 worth of Mobile Telecommunications Limited traded at market and N\$6,138 worth of SBN Holdings traded at market. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index fell 0.4% to 102,006.80 as 51 stocks gained, 73 fell, and 1 were unchanged. Curro Holdings rose 50.3%, Aspen Pharmacare Holdings gained 6.6% and KAP climbed 6.3%. Blue Label Telecoms fell 17.7%, Sibanye Stillwater dropped 5.5% and Valterra Platinum declined 5.5%.	

International Market Wrap	
A rally that put stocks on the brink of all-time highs sputtered and bond yields rose as euphoria around Federal Reserve rate cuts eased just days ahead of a key inflation reading. While Jerome Powell on Friday signalled a September rate cut is likely amid downside risks to the jobs market, doubts over the pace of those reductions lingered on Wall Street. In addition to officials remaining divided, traders are bracing for a not-so-friendly price reading later this week. Nvidia's shares dropped 3% in extended hours even as CEO Jensen Huang said demand is really high. Futures for the Nasdaq 100 also pared their losses to trade 0.3% lower while contracts for European stocks rose 0.1%. Chinese chip shares surged.	

	2023	2024	2025
GDP (y/y)	4.4%	3.7%	3.0%*
Inflation (y/y)	5.3%	3.4%	3.6%*
PSCE (y/y)	1.9%	4.1%	3.5%*

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	300.605	0.059	0.020	0.530	4.982	12 Feb	30 Jan	29 Jan
IJG All Bond Index	398.141	-1.746	-0.437	-0.415	5.812	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.274	-0.138	-2.152	-1.861	-7.121	18 Jun	29 May	07 May
WIBAR 3m	6.969	-0.007	-0.100	-0.100	0.91	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.00					15 Oct	18 Sep	30 Jul
SA Prime Rate	10.50					03 Dec	20 Nov	17 Sep
NAM Bank Rate	6.75							29 Oct
NAM Prime Rate	10.50							10 Dec

Source: Bloomberg, NSX, JSE, IJG Securities

\*forecast

## International News

**US MBA Mortgage Applications** fell 0.5% w/w in the week of 22 August, as per the Mortgage Bankers Association.

## Local News

**Govt considers VAT cuts on essential goods to aid poorer households.** The Ministry of Finance is considering zero rating value-added tax (VAT) on some essential goods as part of wider efforts to provide sustainable support to low-income families and improve the targeting of social grants. Executive Director Michael Humavindu said reviewing VAT could provide a more sustainable way of helping vulnerable households. “Maybe we need zero rating some of the VAT goods that are used daily by poorer households instead of giving someone cash. So I think it’s for all of us as Namibians to think as to how do we support those issues,” he said. This comes as the ministry looks at new measures to tighten the targeting of social grants to ensure public funds reach the most vulnerable households, having identified gaps in the system. – The Brief

**Producer prices continue to fall as manufacturing weigh on index.** The Namibia Statistics Agency (NSA) has reported that the overall Producer Price Index (PPI) for production continued to decline in the second quarter of 2025, dropping by 3.1% quarter-on-quarter and contracting by 2.5% year-on-year. According to the NSA, the quarterly fall was “mainly emanated from falling prices of Manufacturing products (-9.3%) quarter on quarter,” while the annual decrease was “mostly reflected in the prices We rise by lifting others. and quarrying sector (-5.1%).” Despite the annual contraction, the mining and quarrying sector posted quarterly growth of 4.5%, with the index rising to 96.3 basis points in Q2 2025 from 92.2 in Q1 2025. This was driven by price gains in salt (29.0%), gold (16.0%) and uranium (8.8%). – The Brief

**Agribank battles rising defaults as loan book tops N\$3.1 billion.** Agribank ended its 2024 financial year with a net loss of N\$19 million - its first in five years - as rising arrears and credit impairments negatively impacted its performance. According to the bank's 2024 annual report released early this year, this loss occurred despite net interest income reaching a five-year high of N\$226 million and loans advanced increasing to N\$370 million, a 26% rise from the previous year. Agribank indicated in earlier reports that it supported over 46,000 direct agricultural jobs in 2019 and provided mentorship to more than 6000 farmers and farmworkers. The bank's loan book climbed to N\$3.1 billion, but the arrears to advances ratio surged to 34%, meaning over a third of the portfolio was not being repaid on schedule. Credit impairments spiked to N\$65 million, while employee costs, the bank's largest expense, rose steadily to N\$122 million. - Namibian Sun

## SA Economic News

**Producer inflation accelerated in July,** data from Statistics South Africa may show Thursday, reducing the chance of central bank interest-rate cuts in the coming months. The South African Reserve Bank cut its policy rate by a quarter point last month and said it would in future target a 3% inflation rate. The consumer inflation rate rose to 3.5% in July, and it’s likely that policy makers will hold rates steady until price increases show signs of returning to the new goal.

## Company News

**Accelerate** disposes of retail assets in R215m transaction. Accelerate Property Fund has inked a R215m deal to dispose of two retail assets in Fourways, Gauteng as part of its efforts to clean up its balance sheet and restructure its portfolio. The real estate investment trust (Reit) announced on Tuesday that it had struck a sale-of-letting enterprise agreement with a consortium led by Dorpsstraat Capital Growth Fund and Property House Group Investments. The buyers — who include Rabie Property Group, Nedbank Property Partners and Alpha Plus — will acquire The Buzz Shopping Centre and Waterford Centre in equal, undivided shares. – Business Day

**Afrimat** says local infrastructure neglect a bigger problem than tariffs. Afrimat has flagged deteriorating local infrastructure and a lack of state-backed protection as greater threats to its outlook than global trade tension or tariffs. In its latest business update, the diversified miner said structural constraints continued to weigh on its customer base. However, it remains focused on eliminating losses in its cement division and unlocking value through targeted expansion. “Demand for our cement products remains strong, with July marking the highest monthly sales since acquisition. Growth is only limited by kiln reliability, which we’re actively addressing,” it said. – Business Day

**Bidcorp** grows profit, ups dividend. International food, service, and technology group Bidcorp grew profit by 6.4% to R12.9 billion for the year ended 30 June 2025 and declared a final cash dividend of 600 cents per share, up 6.2%. The company noted in a statement on Wednesday morning that 94% of its revenue is generated outside South Africa, making constant currency measures the best reflection of performance. On this basis, headline earnings per share (Heps) rose 9.6% to 2 635.8 cents, while in rand terms Heps increased 6.5% to 2 562.7 cents, reflecting the impact of the stronger rand. – Moneyweb

Jannie Mouton rewrites private education playbook with R7.2bn offer for **Curro**. Billionaire Jannie Mouton has put a hefty R7.2bn on the table to take Curro private in what would be one of the most audacious and biggest acts of education philanthropy in corporate SA. Mouton, founder of Capitec, PSG Group and PSG Financial Services, has, through his Jannie Mouton Stigting, offered R13 a share for SA’s largest private school network operator and proposed transforming it into a public benefit organisation. The offer price, a 60% premium to Curro’s share price before the announcement, will be financed via a mix of cash and Capitec and PSG Financial Services stock. The deal, which is subject to regulatory approval, would end Curro’s 24-year career on the bourse and hand full control to the family foundation. – Business Day

**Vodacom** earmarks R400m for network investment. This capital expenditure will be “directed towards expanding network infrastructure, enhancing capacity and resilience, and empowering communities, with a particular focus on connecting underserved areas across these provinces”. Of the total, R150m will be spent on new sites and radio infrastructure, while R210m will fund fibre and microwave upgrades. Vodacom is pushing its rollout of 4G and 5G sites, leveraging licensed spectrum such as 700MHz to 3500MHz, to increase coverage and capacity. In addition, R40m will be dedicated to power backup systems “to ensure network availability during load-shedding and vandalism incidents”. – Business Day

## SADC News

**Luanda** — The new national minimum wage, set at 100,000 kwanzas, comes into effect starting this September, the National Director of Labor, Blanche Chendovava, announced on Tuesday. Speaking during a clarification session on the national minimum wage, Chendovava emphasized that the measure, in accordance with Presidential Decree No. 152/24 of 17 July 2024, represents a 211% increase compared to 2022, when the country still adopted differentiated values by economic sector.

# 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	391	52660	-50	-0.09	3.08	-2.84	58398	43081
B2G		7132	143	2.05	19.01	56.95	7132	4303
CGP		2205	0	0.00	1.24	7.14	2205	1953
FNB		5155	0	0.00	0.00	10.86	5155	4600
FST	34,850	7531	49	0.65	-2.78	-0.86	8903	6290
IVD	671	13016	-65	-0.50	-3.13	4.09	14198	10285
KFS		2245	-36	-1.58	-4.39	14.42	2348	1711
LHN		662	0	0.00	0.30	32.40	665	456
MMT	1,323	3597	-8	-0.22	4.32	18.87	3684	2736
MOC	8,300	856	0	0.00	0.00	12.93	860	755
NAM		73	0	0.00	0.00	1.39	73	72
NBK	8,681	22438	38	0.17	-9.73	-20.35	30900	22102
NBS		2889	0	0.00	-0.10	-0.07	2950	2889
NHL		290	0	0.00	0.00	16.00	290	222
OCE		5300	173	3.37	1.20	-21.46	7175	5119
OMM	38,307	1400	-14	-0.99	9.63	11.91	1414	950
ORY		1345	0	0.00	0.00	5.00	1350	1280
PNH		1250	0	0.00	-0.64	-1.11	1269	1250
SILP		12801	0	0.00	0.00	0.00	12801	12801
SLA	1,666	9031	97	1.09	3.05	3.95	9147	7133
SNB	5,495	24839	161	0.65	5.96	12.01	25500	20231
SNM	26	43928	-109	-0.25	-0.46	11.88	44540	34629
SNO	550	1116	0	0.00	1.18	22.91	1116	886
SRH	650	26935	172	0.64	1.45	-8.54	38854	25022
TRW	689	6472	72	1.13	-8.50	-37.53	11233	6270
TTO		30	0	0.00	0.00	0.00	55	5
VKN		2150	-27	-1.24	4.88	19.64	2190	1652

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	Interim	5.67	13 March 2025	4 April 2025
FNB	192.32	Interim	7.23	20 March 2025	11 April 2025
LHN	43.88	Final	13.69	06 June 2025	27 June 2025
MOC	49.27	Final	11.25	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	157.00	Final	10.87	17 April 2025	14 May 2025
NHL	26.00	Final	12.07	20 October 2023	30 October 2023
ORY	52.50	Interim	7.81	20 March 2025	11 April 2025
PNH	5.00	Interim	0.80	16 April 2025	16 May 2025
SILP	402.00	Final	2.21	13 June 2024	05 July 2024
SNO	70.00	Final	12.01	30 April 2025	25 May 2025

\* 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
FNB	Earnings Release	11 September 2025	HEPS and EPS for the period ended 30 June 2025 is expected to be materially higher than the prior year by between 10% to 15%.
SILP	Annual General Meeting	16 September 2025	GM will be held at Pointbreak Wealth Management (PTY) Ltd Boardroom, c/o Lossen and Feld Street, Windhoek.

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		18391	-39	-0.21	-11.39	13.04	21734	15816
ENXGLD		58004	399	0.69	0.50	22.14	61728	43144
ENXPLT		23001	177	0.78	2.12	39.28	24670	15723
SXNNAM		2468	-15	-0.60	0.28	3.13	2485	2271
NGNGLD		55550	446	0.81	0.57	22.24	59049	41298
NGNPLD		18382	-101	-0.55	-12.10	12.84	21784	15939
NGNPLT		22746	71	0.31	1.84	38.77	24776.88	15558
SXNEMG		7117	-50	-0.70	-0.22	12.38	7231	5967
SXNWDM		10828	107	1.00	-0.32	7.50	10863	9044
SXNNDQ		23915	250	1.06	-2.30	5.21	24550	18823
SXN500		12190	146	1.21	-1.06	4.27	12320	10189

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2680	50	1.9	6.2	3.8	2785	1918
AMETCN		1405	18	1.3	-3.7	-1.6	1575	1048
APETCN		1960	42	2.2	8.0	-15.0	2352	1620
BHETCN		2570	53	2.1	1.6	2.1	3005	2275
FAETCN		2693	5	0.2	-5.2	19.3	2864	1814
MSETCN		2454	16	0.7	-8.1	12.0	2787	1804
MWETCN		1890	17	0.9	-0.3	6.7	1901	1560
NFETCN		2401	25	1.1	2.1	28.8	2630	1311
TSETCN		2549	62	2.5	9.4	-21.6	3550	1506
SRETcn		1550	14	0.9	-0.3	1.7	1555	1355

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3231	59	1.9	5.7	-4.5	4175	2109
CER		9	0	0.0	12.5	-30.8	18	6
DYL		2028	89	4.6	15.5	54.5	2148	926
FSY		625	-48	-7.1	-5.7	-25.4	1059	552
EL8		355	41	13.1	15.3	14.9	481	225
KYX		1263	-20	-1.6	11.6	11.6	1492	1210
AGR		387	0	0.0	0.5	4.3	387	366
SBF		100	0	0.0	0.0	0.0	101	100

# Fixed Income

## Treasury Bills

**Next Auction Date:** 28-August-2025

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.338	-1.43	7.360	1.33
182-Day	7.533	-1.87	7.540	1.80
273-Day	7.603	-3.70	7.620	2.52
365-Day	7.604	-2.68	7.620	3.31

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

**Next Auction Date:** 03-September- 2025

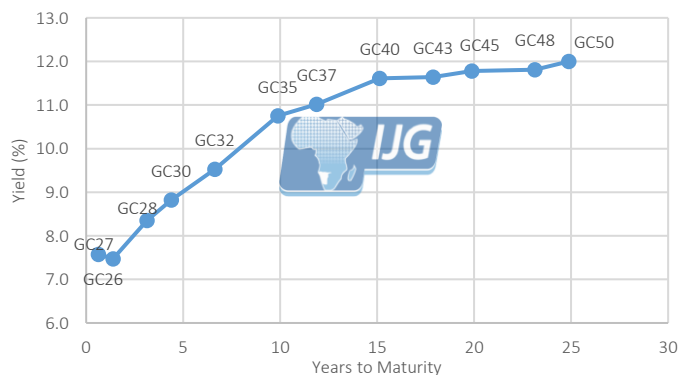
#### Commentary on Previous Auction:

The Bank of Namibia (BoN) received bids totalling just over N\$3.0 billion against the N\$2.0 billion on offer at the 27 August auction. While the GC28 was undersubscribed, demand for the remaining vanilla bonds were strong, yielding a combined GC bid-to-offer ratio of 1.64x. Vanilla bond spreads widened by an average of 4.47bps, with all issues, bar the GC35, recording increases.

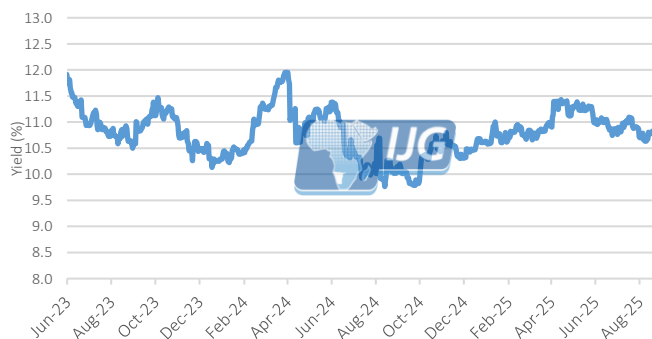
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC26	7.572	GT364/16Apr26	7.572	0	103.660	8.50	15-Oct-25
GC27	7.470	R186	7.515	-5	101.606	8.00	15-Jan-26
GC28	8.459	R2030	8.090	37	103.205	8.50	15-Oct-25
GC30	8.948	R2030	8.090	86	97.545	8.00	15-Jan-26
GC32	9.604	R213	8.415	119	100.363	9.00	15-Oct-25
GC35	10.723	R209	9.865	86	93.743	9.50	15-Jan-26
GC37	11.110	R2037	10.125	98	90.607	9.50	15-Jan-26
GC40	11.650	R214	10.540	111	90.542	9.80	15-Oct-25
GC43	11.797	R2044	10.870	93	87.868	10.00	15-Jan-26
GC45	11.904	R2044	10.870	103	85.599	9.85	15-Jan-26
GC48	11.914	R2048	10.865	105	88.669	10.00	15-Oct-25
GC50	12.147	R2048	10.865	128	86.383	10.25	15-Jan-26
GI27	4.320				123.858	4.00	15-Oct-25
GI29	4.893				138.845	4.50	15-Jan-26
GI31	5.100				101.337	5.20	15-Jan-26
GI33	5.204				131.210	4.50	15-Oct-25
GI36	5.818				119.356	4.80	15-Jan-26
GI41	6.120				96.144	5.65	15-Jan-26
Eurobond 2	5.970	10YUSBond	4.234	174	101.614	5.25	29-Oct-25
NAM04	8.925	R186	7.515	141	102.234	10.51	01-Feb-26

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
<b>BWFL26</b>	7.615	R186	7.515	10	103.409	8.8	04-Dec-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	9.167	3 month JIBAR	7.017	215	100.197	9.17	19-Nov-25
<b>BWJ2e27</b>	7.017	3 month JIBAR	7.017	0	100.151	7.02	19-Nov-25
<b>BWJh28L</b>	7.817	3 month JIBAR	7.017	80	100.084	5.82	21-Nov-25
<b>DBN29</b>	9.417	3 month JIBAR	7.017	240	99.897	9.73	31-Aug-25
<b>NEDJ2028</b>	9.767	3 month JIBAR	7.017	275	99.973	10.19	28-Aug-25
<b>ORYJ25</b>	9.517	3 month JIBAR	7.017	250	100.230	9.52	18-Nov-25
<b>BWJL25</b>	7.917	3 month JIBAR	7.017	90	99.870	8.49	02-Sept-25
<b>SBNA26</b>	8.387	3 month JIBAR	7.017	137	100.045	8.39	25-Nov-25
<b>SBKN26</b>	8.457	3 month JIBAR	7.017	144	101.094	8.71	13-Oct-25
<b>SBNG27</b>	8.707	3 month JIBAR	7.017	169	101.317	8.97	05-Oct-25
<b>SBKN27</b>	8.167	3 month JIBAR	7.017	115	101.885	8.48	07-Sept-25
<b>BWJf26S</b>	8.517	3 month JIBAR	7.017	150	99.860	8.83	02-Sept-25
<b>LHNS01</b>	9.967	3 month JIBAR	7.017	295	100.267	9.97	17-Nov-25
<b>LHN28</b>	8.917	3 month JIBAR	7.017	190	101.474	9.19	30-Sept-25
<b>LBN28</b>	8.917	3 month JIBAR	7.017	190	100.288	8.92	15-Nov-25
<b>LBN29</b>	9.217	3 month JIBAR	7.017	220	102.169	9.53	05-Sept-25
<b>LBN30</b>	9.017	3 month JIBAR	7.017	200	100.291	9.02	15-Nov-25
<b>PNJ25</b>	9.717	3 month JIBAR	7.017	270	101.982	10.02	16-Sept-25
<b>PNJ26</b>	10.267	3 month JIBAR	7.017	325	102.032	10.57	18-Sept-25
<b>PNJ27</b>	10.267	3 month JIBAR	7.017	325	102.089	10.57	16-Sept-25
<b>PNJ29</b>	9.717	3 month JIBAR	7.017	270	101.928	10.02	18-Sept-25
<b>FNBj27S</b>	8.747	3 month JIBAR	7.017	173	101.623	9.05	23-Sept-25
<b>FNBj28S</b>	7.797	3 month JIBAR	7.017	78	101.434	8.10	24-Sept-25
<b>FNB34</b>	8.967	3 month JIBAR	7.017	195	99.828	9.28	03-Sept-25
<b>GDW26</b>	9.217	3 month JIBAR	7.017	220	99.824	9.53	03-Sept-25
<b>GDW28</b>	9.517	3 month JIBAR	7.017	250	99.818	9.83	03-Sept-25

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