IJG Daily Bulletin Thursday, 28 October 2021



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¹ Prices quoted in Australian cents ³ Prices quoted in Canadian cents Commodities are quoted in US\$			auoted in					I	/	

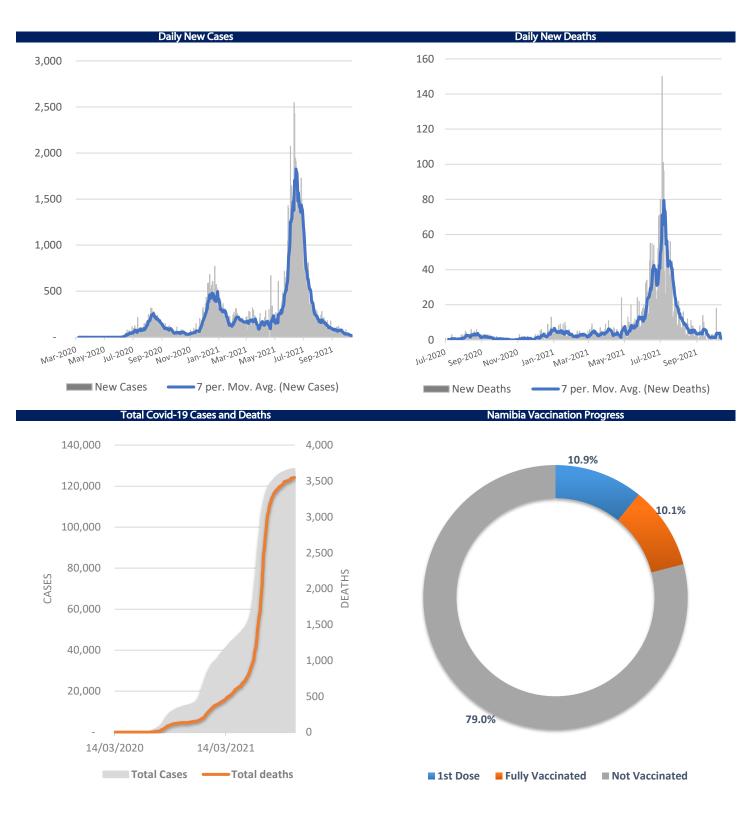
Canadian cents Commodities are quoted in US\$ Source: Bloomberg, NSX, IJG, JSE

International News	Company News
International News US Durable Goods Orders fell by 0.4% m/m in September, as per the US Census	Company News Global Credit Rating (GCR), in its recent review of Bank Windhoek , a
Bureau. US Wholesale Inventories rose by 1.1% m/m in September, as per the US Census	member of Capricorn Group, affirmed the Namibian long and short- term issuer ratings of Bank Windhoek Limited at AA(NA)/A1+(NA). At the same time, the South African national scale long-term issuer
Bureau. US MBA Mortgage Applications rose by 0.3% in the week of 22 October, as per the Mortgage Bankers Association.	rating has been affirmed at A(ZA). The outlook was assessed as stable. Bank Windhoek's Chief Treasurer, Claire Hobbs, said that as one of the biggest banks in Namibia leading the market in credit extension, the Bank is proud of the achievement. – MarketWatch
Eurozone M3 Money Supply increased by 7.4% y/y in September, as per the European Central Bank.	The share price of Royal Bafokeng Platinum (RBPlat) rocketed almost 20% in early morning trade on Wednesday after it announced jointly with Impala Platinum (Implats) that talks are underway for Implats to
Local News	buy it out. RBPlat was trading at around R113 a share, while Implats
Fishing becoming a weak contributor to GDP. The agricultural industry is the sixth largest industry in our economy, but it is the biggest employer, employing about 23% of the labour force. Within the agricultural industry, the fishing industry is the second largest sub-sector on average, compared to livestock and crop farming. According to the Namibia Statistics Agency (NSA) national accounts, production in the fishing industry has been on a declining trend since 2013. Growth in this sector is expected to remain relatively flat going forward, potentially negative in the long run. Most industry players currently operate at full Maximum Sustainable Yield (MSY) and have reached the Total Allowable Catch (TAC) levels set by government. This means that growth in the industry will not come from additional players in the	was almost 3% weaker at R205.50 following the news. If successful, the proposed deal will see RBPlat becoming yet another company to delist from the JSE. "Shareholders of both RBPlat and Implats are advised that the parties are in discussions relating to a non-binding indicative proposal from Implats to acquire 100% of the issued ordinary shares of RBPlat, other than treasury shares held by the RBPlat Group by way of a scheme of arrangement in terms of Section 114 of the Companies Act, 71 of 2008," the group's noted in a Sens statement. – Moneyweb
industry catching more fish, but rather increased value addition activities or processes being established in Namibia. – Namibian Sun	Battery and vehicle component maker Metair says global supply chain disruptions, a strike, as well as violent civil unrest in July put a dent in South Africa's vehicle industry, with the group paring back its
NSFAF coming for defaulter's assets. In less than a week, about 228 defaulters have reported to the Namibia Students Financial Assistance Fund (NSFAF) to repay their debts as the fund says it has the option to obtain court orders to go after defaulters' assets. Following the NSFAF's notice late last week, announcing it would publish the names of loan repayment defaulters in local newspapers, some beneficiaries contacted the fund to make arrangements to repay their study loans. The fund's acting chief executive officer, Kennedy Kandume, yesterday told The Namibian some beneficiaries have already paid an unspecified amount. – The Namibian	expectations for component production in 2021 and pushing back some of its investment plans. After a strong first half-year, the group told Business Day in August that South Africa's vehicle industry could see production in excess of 2019 levels, but it warned in an update on Wednesday that it now expects original equipment manufacturer volumes to potentially dip below 90% of that year's figure. – Business Day
Alweendo breaks rank on genocide package. Namibia must return to the negotiating table with Germany, whose offer of N\$18.4 billion for the Nama and Ovaherero genocide is 'woefully' insignificant, mines minister Tom Alweendo says. He added that this must, however, be done with the understanding that renegotiations may result in a much lower amount. Although there is an overwhelming consensus that the amount is insufficient, Alweendo is the first senior Swapo member and Cabinet minister to break rank on the thorny subject and demand for a return to the drawing board. Alweendo further believes that the German government can offer more money and has failed to consider the value of money over 30 years. – Namibian Sun	Restaurant group Famous Brands , owner of Steers, Wimpy and Debonairs Pizza, says stringent efforts to adapt to Covid-19 operating conditions helped it return to profit in its half-year to end-August, but its recovery was slowed by a hit from SA's civil unrest in July. Group revenue rose 50% to R3bn year on year to end-August, but remains 22% down from before Covid-19, the group said on Wednesday, with SA's restaurant operators battling with a series of trading restrictions in 2021, including for alcohol. – Business Day
Global business chamber hails Namibia's capabilities . Director of Global Chamber of Business Leaders (GCBL) Shakemore Timburwa yesterday hailed Namibia for having access to all the necessary opportunities to drive economic growth and turn around the livelihoods of its citizens. During a courtesy visit to President Hage Geingob yesterday, Timburwa explained GCBL is a coalition of governmental leaders, CEOs and executives, entrepreneurs, investors, and business and industry leaders who share a common vision: the sustainable well-being and growth of business in a disruptive and ever-evolving global economy. While outlining the functions of the economy. He noted GCBL is ready to receive suggestions from Namibia to encourage investment into the country. – New Era	
Chamber of agriculture set up. The agriculture sector has established the Namibia Chamber of Agriculture to offer a united voice and central contact during policy dialogues with the government and other stakeholders. A statement issued by the Namibia Chamber of Agriculture (NCA) recently said the chamber, which was established on 1 October 2021, will champion viable and smart integrated and holistic agricultural value chains. "This milestone was finally reached as one of the outcomes of the Agriculture Conference held in September 2020, said the statement. Approximately 35 organisations have indicated an interest in becoming members of the chamber, said the statement. – Then Namibian	
SA Economic News	SADC
South African authorities said they had cleared two main arterial routes, that had been blockaded by truckers protesting the employment of foreigners and poor working conditions. The protest action in the Free State and Eastern Cape provinces caused serious delays and hampered the movement of goods, Transport Minister Fikile Mbalula told reporters in an online briefing on Wednesday, "The main highways were cleared yesterday, and we thank the drivers for the peaceful resolution," said Mbalula, who met the truckers on Tuesday together with Police Minister Bheki Cele. "We are mindful for the economic impact of any disruption to the supply chains, freight logistics across the country and the Southern African Development Community region."	Shipbuilder Privinvest Group said it served Mozambican President Filipe Nyusi with its litigation claims in the High Court of London, drawing him closer to a US\$2 billion debt scandal that's already ensnared Credit Suisse Group AG and other top government officials. The company said Nyusi was served on 19 October, but it wasn't immediately clear whether the claims were handed to him directly or not. "Service on President Nyusi reflects the fact that he is a party to the London litigation," Privinvest said in an emailed statement on Wednesday. The claims against Nyusi "relate to payments made for his benefit, including to fund his 2014 presidential-election campaign, and given that he was at the heart of the creation and the subsequent sabotaging of the projects in Mozambique," it said.
	ıblikein. The Observer. Business Dav

Source: NSX, Bloomberg, CBS, BoN, StatsSA, Deutsche Securities, The Namibian, The Namibian Sun, New Era, Republikein, The Observer, Business Day

Namibia Covid-19 Situation

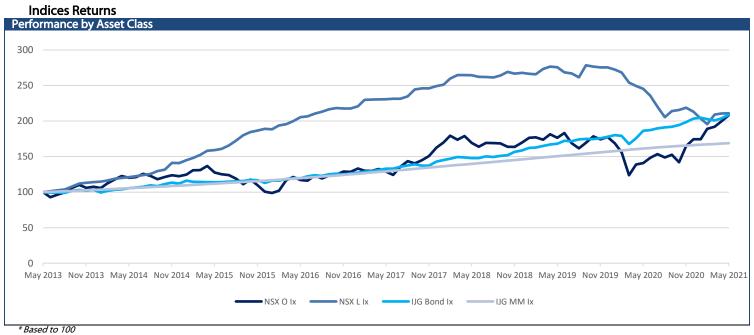
Namibia recorded 9 new cases, as well as 0 deaths on Tuesday the 26th of October. To date, the country has had a total of 128,550 cases, with 788 active cases and 3,550 deaths. 31 patients are currently hospitalised, 1 is in ICU. A total of 269,860 Namibians have received at least one vaccination, of which 253,232 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	3,734	56,700	(921.0)	(1.60)	6.40	19.75	494,036	36,693
B2G		6,662	131.0	2.01	32.76	(20.14)	10,951	5,018
CGP	11,282	1,322	(1.0)	(0.08)	3.04	1.93	1,350	1,000
BWL	86,132	12,650	(81.0)	(0.64)	2.90	41.52	12,784	5,578
FNB	4,826	2,902	1.0	0.03	3.64	25.95	3,051	2,300
FST	12,190	5,853	53.0	0.91	(9.27)	14.67	6,452	3,760
IVD	7,710	6,785	2.0	0.03	3.67	85.18	6,815	2,981
KFS	3,872	1,325	(50.0)	(3.64)	19.26	47.22	1,375	787
LHN		199	-	-	(0.50)	(25.19)	266	145
MEP	462	6,906	67.0	0.98	8.38	21.29	6,984	5,360
MIM	908,575	2,013	16.0	0.80	(3.64)	27.73	2,158	1,300
NAM		66	-	-	-	6.45	66	62
NBK	2,569	17,368	127.0	0.74	(0.79)	34.14	18,840	9,598
NBS		3,412	-	-	-	2.62	3,451	3,000
NHL		180	-	-	-	13.21	180	159
OCS	163	6,157	(16.0)	(0.26)	(7.43)	(4.17)	7,400	5,868
OMM	21,122	1,563	(1.0)	(0.06)	(5.67)	31.46	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	5,283	6,264	12.0	0.19	(2.00)	6.62	6,500	4,727
SNB	4,977	13,780	31.0	0.23	(3.76)	8.44	14,871	10,607
SNO	5,704	645	-	-	(0.31)	(6.52)	845	644
SNM	120	25,537	110.0	0.43	4.66	0.23	29,000	23,400
SRH	23,622	18,325	(175.0)	(0.95)	2.52	30.89	19,037	12,548
TRW	200,308	5,338	(124.0)	(2.27)	(4.04)	44.86	6,710	3,127
TTO		225	-	-	(3.02)	(46.43)	425	125
VKN	77,017	1,236	9.0	0.73	0.82	54.50	1,289	478

¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

ETF's								
Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		28,838	104.00	0.36	3.95	-14.90	42,175	27,266
ENXGLD		26,313	395.00	1.52	1.81	-3.49	30,555	24,042
ENXPLT		14,867	-87.00	-0.58	4.85	-3.59	19,000	12,915
NFNAMA		1,620	2.00	0.12	-0.55	2.73	1,670	1,492
NGNGLD		25,185	371.00	1.50	1.99	-3.54	28,838	23,403
NGNPLD		28,816	39.00	0.14	4.23	-14.89	42,074	27,283
NGNPLT		14,771	-68.00	-0.46	5.00	-3.77	18,375	12,790
SXNEMG		5,526	17.00	0.31	2.01	5.02	5,920	4,957
SXNWDM		6,575	72.00	1.11	4.18	21.94	6,575	5,076
SXNNDQ		13,233	39.00	0.30	4.51	24.29	13,233	10,167
SXN500		7,012	75.00	1.08	4.89	26.39	7,012	5,362



Namibian Bonds			Development				
Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC22	4.465	GT364/07Jan22	4.465	0	103.364	100.870	0.213
GC23	6.990	R2023	5.450	154	103.651	103.360	1.783
GC24	7.389	R186	7.940	-55	108.496	108.150	2.539
GC25	7.770	R186	7.940	-17	102.457	102.178	2.957
GC26	8.410	R186	7.940	47	100.604	100.325	3.647
GC27	8.650	R186	7.940	71	99.556	97.277	4.081
GC30	10.434	R2030	9.485	95	89.019	86.740	5.566
GC32	10.971 11.812	R213 R209	9.830 10.510	114 130	88.198 87.132	87.902 84.425	6.368 6.801
GC35 GC37	12.646	R209	10.750	190	81.391	78.685	6.897
GC40	13.407	R2037	10.730	252	75.703	75.381	7.127
GC40 GC43	13.450	R2044	10.900	255	78.655	75.805	7.009
GC45	13.488	R2044	10.900	255	76.992	74.186	7.070
GC48	13.606	R2048	10.855	275	74.581	74.252	7.294
GC50	13.660	R2048	10.855	281	78.453	75.533	7.041
GI22	3.950		101000		130.376	130.224	0.940
GI25	3.940				131.487	130.071	3.398
GI27	5.058				96.360	96.226	5.208
GI29	6.200				105.894	104.410	5.912
GI33	7.964				83.114	82.948	8.274
GI36	8.181				77.733	76.271	9.303
Eurobond	-11.188	10YUSBond	1.541	-1273	102.878	100.189	0.006
Eurobond 2	3.413	10YUSBond	1.541	187	106.815	106.815	3.609
NAM01	6.700	R2023	5.450	125	105.294	101.511	0.923
NAM03	7.050	R2023	5.450	160	107.389	104.818	1.555
NAM04	9.720	R186	7.940	178	105.573	102.894	3.600
Corporate Bonds – Fix	æd						
FNBX21	6.000	GC22	4.465	55	99.918	100.062	0.013
FBNX27	6.150	GC22	4.465	70	102.537	101.742	0.410
NWC22	7.300	R2023	5.450	185	101.163	101.085	0.474
BWFH22	6.950	R2023	5.450	150	103.763	101.941	0.761
BWFK22	6.990	R2023	5.450	154	102.361	103.045	0.966
BWFi23	6.750 6.100	R2023 R2023	5.450 5.450	130 65	104.162 108.849	103.493 105.333	1.744 1.851
DBN23 NEDNAM01	8.309	GC24	7.389	92	108.619	105.555	2.320
NEDX2030	7.885	GC24 GC25	7.770	12	108.296	106.702	2.780
Correcto Pondo Ela	ating						
Corporate Bonds – Flo BWJL21G	5.183	3 month JIBAR	3.683	150	100.716	99.994	0.107
BWJh22	5.503	3 month JIBAR	3.683	182	99.669	100.008	0.058
BWJK22	5.553	3 month JIBAR	3.683	187	99.621	100.001	0.066
BWJL23	4.633	3 month JIBAR	3.683	95	100.691	99.995	0.096
BWJi24	5.183	3 month JIBAR	3.683	150	100.378	99.995	0.172
BWJL25	4.843	3 month JIBAR	3.683	116	100.722	99.995	0.096
BWJf26S	5.183	3 month JIBAR	3.683	150	100.773	99.994	0.096
BWJ1e27	5.833	3 month JIBAR	3.683	215	99.634	100.001	0.061
BWJ2e27	3.683	3 month JIBAR	3.683	0	99.768	100.000	0.061
FNBJ21	5.683	3 month JIBAR	3.683	200	99.922	100.000	0.013
FBNJ27	6.183	3 month JIBAR	3.683	250	100.467	99.994	0.167
ORYJ22	5.883	3 month JIBAR	3.683	220	101.090	99.995	0.063
SBKN23	4.563	3 month JIBAR	3.683	88	100.012	100.000	0.242
SBNA24	4.833	3 month JIBAR	3.683	115	100.842	99.996	0.074
SBNA26	5.053	3 month JIBAR	3.683	137	100.867	99.996	0.077
SBKN26	5.123	3 month JIBAR	3.683	144	100.194	99.998	0.207
LHN01	7.233	3 month JIBAR	3.683	355	101.399	99.994	0.055
PNJ24	6.683 6.933	3 month JIBAR 3 month JIBAR	3.683 3.683	300 325	100.705 100.732	99.992 99.992	0.137 0.137
PNJ26 NEDNAM02	6.933	3 month JIBAR	3.683	275	99.912	100.000	0.137
NEDJ2028	6.433	3 month JIBAR	3.683	275	101.048	99.993	0.084
INEDJ2028	0.433	3 month JIBAR	3.683	2/5	101.048	99.993	0.084



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