

IJG Daily Bulletin

Thursday, 30 January 2025

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1775	1.47	0.08	-1.43	-1.43	1933	1483
Q4)	703	0.20	0.03	1.64	1.64	703	617
JSE ALSI	85315	866.98	1.03	1.45	1.45	87884	71663
JSE Top 40	77184	839.77	1.10	2.39	2.39	79719	65416
JSE INDI	119541	1062.00	0.90	0.72	0.72	123246	97204
JSE FINI	20136	205.20	1.03	-2.30	-2.30	21735	15313
JSE RESI	58902	934.92	1.61	13.47	13.47	66214	48725
JSE Banks	12458	106.37	0.86	-1.63	-1.63	13613	9378

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	44714	-136.83	-0.31	5.10	5.10	45074	37612
S&P 500	6039	-28.39	-0.47	2.68	2.68	6128	4845
NASDAQ	19632	-101.27	-0.51	1.67	1.67	20205	15158
FTSE100	8558	23.94	0.28	4.71	4.71	8587	7493
DAX	21638	206.95	0.97	8.68	8.68	21672	16822
Hang Seng	20225	27.34	0.14	0.82	0.82	23242	15337
Nikkei	39486	70.76	0.18	-1.03	-1.03	42427	31156

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.55	0.01	-0.05	1.59	1.59	19.39	17.04
N\$/£	23.08	-0.01	0.06	2.11	2.11	24.59	22.44
N\$/€	19.32	0.01	-0.04	0.92	0.92	20.99	18.50
N\$/AUD\$	11.54	-0.02	0.16	1.01	1.01	12.74	11.26
N\$/CAD\$	12.86	0.00	0.01	1.80	1.80	14.38	12.46
US\$/€	1.04	0.00	-0.03	0.62	0.62	1.12	1.02
US\$/¥	154.52	-0.70	0.45	1.73	1.73	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	76.43	-0.15	-0.20	2.40	2.40	84.63	67.85
Gold	2760.98	1.62	0.06	5.20	5.20	2790.10	1984.34
Platinum	956.87	6.70	0.70	5.43	5.43	1095.69	868.55
Copper	427.20	-1.10	-0.26	6.10	6.10	509.85	378.05
Silver	30.84	-0.01	-0.04	6.70	6.70	34.90	21.93
Palladium	980.50	4.90	0.50	7.77	7.77	1260.00	841.00
Uranium	70.60	1.35	1.95	-3.16	-3.16	106.40	69.25

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	2113	0.00	0.00	2.67	2.67	2113	1700
FNB	4700	0.00	0.00	1.08	1.08	5200	4600
LHN	508	4.00	0.79	1.60	1.60	508	395
MOC	790	0.00	0.00	4.22	4.22	850	755
NAM	73	1.00	1.39	1.39	1.39	73	70
NBS	2898	0.00	0.00	0.24	0.24	3149	2890
NHL	250	0.00	0.00	0.00	0.00	250	222
ORY	1310	0.00	0.00	2.26	2.26	1310	1190
PNH	1265	0.00	0.00	0.08	0.08	1270	1194
SILP	12801	0.00	0.00	0.00	0.00	12801	12790
SNO	913	-1.00	-0.11	0.55	0.55	955	775

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	8.21	103.90	-3.50	GC25	7.72	0	-1.37
R2030	8.96	96.22	-6.50	GC26	8.42	21	-3.50
R213	9.34	89.36	-7.00	GC27	8.75	54	-3.50
R2032	9.65	92.90	-7.00	GC28	8.99	4	-6.50
R2035	10.29	91.30	-7.50	GC30	8.89	-7	-6.50
R209	10.53	72.31	-8.50	GC32	9.86	52	-7.00
R2037	10.72	85.24	-8.00	GC35	10.74	22	-8.50
R2040	11.03	85.31	-9.00	GC37	10.90	18	-8.00
R214	10.96	66.67	-9.00	GC40	11.28	33	-9.00
R2044	11.17	81.12	-8.50	GC43	11.20	4	-8.50
R2048	11.12	80.49	-8.50	GC45	11.21	5	-8.50
R2053	11.08	104.70	-8.00	GC48	11.25	13	-8.50
				GC50	11.37	25	-8.50

The Day Ahead			
Economic News			
South Africa PPI (Dec)			
South Africa Interest Rate Announcement			
US GDP (Q4)			
US Initial Jobless Claims (25 Jan)			
Eurozone Main Refinancing Rate			
Eurozone GDP (Q4)			
Germany GDP (Q4)			

NSX Market Wrap	
N\$14.4m traded on the NSX yesterday with N\$4.5m worth of Nedbank Group and N\$3.7m worth of Sanlam exchanging hands. On the local bourse N\$1.1m worth of Oryx Properties traded at market and N\$370,877 worth of FirstRand Namibia traded at market. No ETF/ETN trades were recorded.	

JSE Market Wrap	
The FTSE/JSE Africa All Share Index rose 1.0% to 85,314.73 as 83 stocks gained, 35 fell, and 5 were unchanged. Impala Platinum Holdings rose 5.6%, Anglo American Platinum gained 4.7% and Northam Platinum Holdings climbed 4.3%. Primary Health Properties fell 5.4%, Montauk Renewables dropped 4.7% and Sasol declined 3.3%.	

International Market Wrap	
Stocks slipped and short-dated bond yields rose, though both pared bigger moves as early concern that the Federal Reserve was growing more worried about inflation got tamped down by Chair Jerome Powell. In late hours, a US\$328 billion exchange-traded fund tracking the Nasdaq 100 (QQQ) whipsawed. Tesla climbed after saying it expects vehicle sales to rise this year after a challenging 2024. Meta rallied as its chief offered an upbeat outlook. International Business Machines soared after projecting strong revenue growth and a jump in AI-related bookings. Microsoft slid as growth in its cloud-computing business slowed. Asian stocks rose and currencies edged higher as traders digested a rate pause by the Federal Reserve and shifted focus to a pair of central bank speeches taking place in the region.	

	2023	2024	2025
GDP (y/y)	4.2%	3.5%**	3.0%*
Inflation (y/y)	5.3%	3.4%	3.4%*
PSCE (y/y)	1.9%	TBA	3.5%*

*forecast
**Nowcast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2025		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	288.124	0.061	0.021	0.618	0.618	12 Feb	30 Jan	29 Jan
IJG All Bond Index	380.987	1.747	0.461	1.253	1.253	16 Apr	20 Mar	19 Mar
WIBAR Overnight	6.744	0.011	0.163	-0.163	-0.163	18 Jun	29 May	07 May
WIBAR 3m	6.894	0.000	0.000	-0.174	-0.17	13 Aug	31 Jul	18 Jun
SA Repo Rate	7.75					15 Oct	18 Sep	30 Jul
SA Prime Rate	11.25					03 Dec	20 Nov	17 Sep
NAM Bank Rate	7.00							29 Oct
NAM Prime Rate	10.75							10 Dec

International News

US FOMC rate was left unchanged at 4.5% (upper bound), as per the Federal Reserve.

US MBA Mortgage Applications fell by 2.0% in the week of 24 January, as per the Mortgage Bankers Association.

US Wholesale Inventories fell by 0.5% m/m in December, as per the Census Bureau.

Local News

Namibia sees growth in business registrations. The registration of new businesses in Namibia has seen a notable increase, with close corporations and private Ltd companies rising by 21.3% and 25.1%, respectively, year on year. President of the Namibia Chamber of Commerce and Industry (NCCI) Bisey Uirab said this growth highlights a thriving business environment and positions the private sector to play a pivotal role in the nation's economic development. Uirab emphasised that the rise in business registrations reflects a positive trend in entrepreneurship and investment. "The registration of businesses lays the foundation for future economic activity. The increase in the registration of new businesses positions the private sector well to contribute to Namibia's economic development," Uirab stated during a press conference. – The Brief

Namibia applies N\$2.8bn from climate fund. Namibia has applied to the Climate Investment Fund for financing to support its ambitious plan to develop a large-scale green hydrogen production sector. Some projects are anticipated to commence production this year. Namibia's green hydrogen commissioner James Mnyupe has confirmed to Nampa that the country has requested US\$150 million, approximately N\$2.8bn, from the fund. "Countries around the world can apply for up to US\$250m that they can use to invest in private sector companies. We have asked for about US\$150m. We look forward to the feedback for that in quarter two this year," he said. Mnyupe is a member of the Namibia Green Hydrogen Council, which is leading the government's efforts to establish a large-scale, low-cost renewable energy production sector. – New Era

Germany affirms prominence in cooperation funding. Germany's commitment to Namibia as a key partner in development cooperation was reaffirmed during a recent media engagement in Windhoek, where Thorsten Hutter, Germany's ambassador to Namibia, highlighted the historical ties that shape this relationship. "Because of our past, Namibia is one of the development partners in terms of per capita funding. Despite Namibia being classified as an upper-middle-income country, it remains a priority for German development aid due to its unique historical context and the significant impact of their cooperation efforts," said Hutter. The ambassador noted that Germany allocates substantial resources to various interventions in Namibia, including drought relief and language training programmes, among others. He expressed a desire to enhance opportunities for young Namibians to receive training as apprentices in Germany, with the aim of either returning to contribute to their home country or continuing their careers in Germany. – New Era

700 delegates expected as Namibia hosts AFI Global Policy Forum. The AFI Global Policy Forum (GPF), set to take place in September 2025 in Namibia, is expected to attract over 700 delegates, including central banks, financial regulators, technology innovators, and other international stakeholders. The event will facilitate discussions on advancing financial inclusion and implementing effective global financial strategies. The Bank of Namibia (BoN), in collaboration with the Alliance for Financial Inclusion (AFI), will co-host the forum, which aims to propel financial inclusion to the forefront of the global agenda, fostering economic resilience and growth. "For the first time, Namibia will have the opportunity to showcase its strategic achievements in financial inclusion, particularly in expanding financial services to individuals and micro, small, and medium enterprises (MSMEs). The introduction of targeted frameworks and SME financing strategies has significantly contributed to integrating a broader segment of the population into the financial ecosystem," Kazembire Zemburuka, Director of Strategic Communications and International Relations at the Bank of Namibia said. – The Brief

SA Economic News

South African central bank set to turn more hawkish. The South African Reserve Bank is set to lower borrowing costs by another frugal 25 basis points on Thursday while warning that uncertainty around US monetary and trade policies may hinder future cuts. Most economists in a Bloomberg survey expect Governor Lesetja Kganyago to reduce the benchmark interest rate to 7.5% when he delivers the announcement shortly after 3 p.m. at a press briefing north of Johannesburg.

Company News

R23bn **Barloworld** buyout gains traction with Rothschild backing. Rothschild & Co has given its seal of approval to the R20bn-plus management-led buyout of Barloworld taking CEO Dominic Sewela and his Saudi partners a step closer to ownership of one of the biggest names in corporate SA. The endorsement by Rothschild, which was appointed as an independent expert to assess the valuation of the deal, is accompanied by Barloworld's board urging shareholders to vote in favour of the deal late next month. – Business Day

Coronation dumps **Exxaro**, cuts exposure to **Sasol**. Asset manager Coronation has disinvested from Exxaro, worried that the company, which is facing a leadership turmoil, might misallocate capital as it chases deals to diversify the business from coal. Coronation analysts said the money manager had cut the resource position in favour of industrials and, to a lesser extent, financials, in the final quarter of 2024. – Business Day

Trouble ahead for **Kumba** as iron ore outlook worsens. Falling iron ore prices and weak Chinese growth have dealt a blow to Kumba Iron Ore's share price, causing the miner to shed about R65bn in value over the past year as investors anticipate that persistent headwinds will push prices lower in the coming years. Iron ore prices fell by more than a quarter last year as China's economic slowdown and stagnant property sector weighed on the country's steelmaking demand, weakening its iron ore consumption in turn. – Business Day

SADC News

Tanzania needs US\$13bn in power investment by 2030, President says. About US\$5 billion of investment will come from the private sector and the government will cover the rest of the projects, according to President Samia Suluhu Hassan. The goal is to diversify Tanzania's energy mix, Hassan says in a speech at the Africa Energy Summit in Dar es Salaam, which is exploring ways to provide electricity access to 300 million Africans by 2030.

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		54633	-767	-1.38	-1.00	-1.00	64496	40763
B2G		4440	88	2.02	-2.29	-2.29	6071	4303
CGP		2113	0	0.00	2.67	2.67	2113	1700
FNB	7,891	4700	0	0.00	1.08	1.08	5200	4600
FST	31,969	7633	47	0.62	0.49	0.49	8903	5913
IVD	3,176	11978	67	0.56	-4.21	-4.21	14294	11411
KFS	27,285	1840	-3	-0.16	-6.22	-6.22	2018	1435
LHN	26,472	508	4	0.79	1.60	1.60	508	395
MMT		2917	21	0.73	-3.60	-3.60	3145	1970
MOC		790	0	0.00	4.22	4.22	850	755
NAM	50,000	73	1	1.39	1.39	1.39	73	70
NBK	16,102	27950	7	0.03	-0.78	-0.78	30900	21316
NBS		2898	0	0.00	0.24	0.24	3149	2890
NHL		250	0	0.00	0.00	0.00	250	222
OCE	5,550	6745	-71	-1.04	-0.04	-0.04	7603	6556
OMM		1219	23	1.92	-2.56	-2.56	1388	1000
ORY	80,791	1310	0	0.00	2.26	2.26	1310	1190
PNH		1265	0	0.00	0.08	0.08	1270	1194
SILP		12801	0	0.00	0.00	0.00	12801	12790
SLA	45,050	8168	120	1.49	-5.99	-5.99	9147	6265
SNB	390	21912	254	1.17	-1.19	-1.19	25042	16666
SNM		37100	203	0.55	-5.51	-5.51	39264	28501
SNO	2,895	913	-1	-0.11	0.55	0.55	955	775
SRH		29201	49	0.17	-0.85	-0.85	38854	22717
TRW	2,055	9052	30	0.33	-12.63	-12.63	11233	7081
TTO		30	0	0.00	0.00	0.00	55	5
VKN	32,084	1757	20	1.15	-2.23	-2.23	1886	1437

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	64.00	Final	2.27	27 September 2024	18 October 2024
FNB	180.16	Final	7.53	04 October 2024	25 October 2024
LHN	39.89	Interim	15.01	01 November 2024	22 November 2024
MOC	49.27	Final	10.52	17 January 2025	07 February 2025
NAM	6.00	Final	8.22	29 November 2024	13 December 2024
NBS	52	Interim	1.79	28 October 2024	15 November 2024
NHL	26.00	Final	13.46	20 October 2023	30 October 2023
ORY	51.50	Final	7.86	27 September 2024	18 October 2024
PNH	10.00	Interim	1.19	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	13.80	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
NAM	Annual General Meeting	20-Feb-2025	Namibia Asset Management offices at 1st Floor, Millenium House, Cnr of Robert Mugabe Avenue and DR AB May Street, Windhoek
MOC	Annual General Meeting	28-Feb-2025	Virtual: (https://investors.mtc.com.na/investorsinformation/aggm_notices) Physical attendance: Avani Hotel, Independence Avenue, Windhoek, Namibia

Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		17215	263	1.55	5.81	5.81	20720	15222
ENXGLD		49929	71	0.14	5.14	5.14	49929	36723
ENXPLT		17101	185	1.09	3.55	3.55	18909	15723
SXNNAM		2368	0	0.00	-1.04	-1.04	2418	1984
NGNGLD		47793	98	0.21	5.17	5.17	47793	34797.98
NGNPLD		17306	181	1.06	6.24	6.24	20715	15384
NGNPLT		17006	189	1.12	3.75	3.75	18758	15558
SXNEMG		6318	87	1.40	-0.24	-0.24	6493	5668
SXNWDM		10355	58	0.56	2.80	2.80	10355	8509
SXNNDQ		22831	269	1.19	0.44	0.44	23136	18274
SXN500		11866	19	0.16	1.50	1.50	11902	9497

Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2630	33	1.3	1.8	1.8	2700	1800
AMETCN		1541	9	0.6	7.9	7.9	1575	972
APETCN		2119	1	0.0	-8.1	-8.1	2352	1496
BHETCN		2609	-16	-0.6	3.7	3.7	2650	2136
FAETCN		2527	-1	0.0	12.0	12.0	2592	1475
MSETCN		2265	39	1.8	3.3	3.3	2361	1958
MWETCN		1818	13	0.7	2.7	2.7	1822	1513
NFETCN		2030	40	2.0	8.9	8.9	2058	1136
TSETCN		3013	24	0.8	-7.3	-7.3	3550	1098
SRETCN		1554	9	0.6	2.0	2.0	1554	1305

DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3247	258	8.6	-4.1	-4.1	5769	2314
CER		12	0	0.0	-7.7	-7.7	19	10
DYL		1531	83	5.7	16.6	16.6	2169	1117
FSY		712	6	0.8	-15.0	-15.0	1515	581
EL8		314	26	9.0	1.6	1.6	831	273
AGR		375	0	0	1.08	1.1	375	332

Fixed Income

Treasury Bills

Next Auction Date: 30-Jan-25

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	7.877	-4.34	7.881	2.42
182-Day	7.911	-4.38	7.914	2.21
273-Day	7.937	-3.31	7.970	1.71
365-Day	7.939	-2.62	7.945	2.23

Source: Bank of Namibia

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

Government Bonds

Government Bond Auctions

Next Auction Date: 05-Feb-25

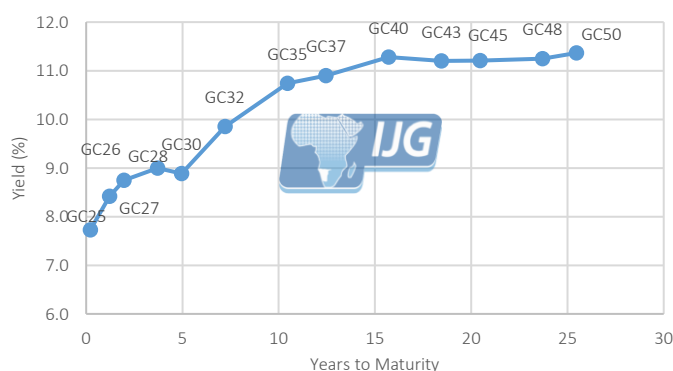
Commentary on Previous Auction:

Wednesday, 22 January's government bond auction saw the BoN receive N\$941.3m worth of bids for the N\$370.0m worth of bonds on offer, translating to an overall bid-offer ratio of 2.54x. The GCs recorded a bid-offer of 2.73x, with the GC27 and GC28 receiving around 32% of the bids. The GC28, GC32 and GC45 were slightly over-allocated, while the remaining GCs were fully allocated. Demand for the GIs was subdued, recording a bid-offer ratio of only 0.99x. The GI33 was fully allocated, the GI27 and GI29 were undersubscribed and the GI36 was under-allocated. The BoN raised N\$28.4m through the GIs and N\$239.1m through the vanilla bonds.

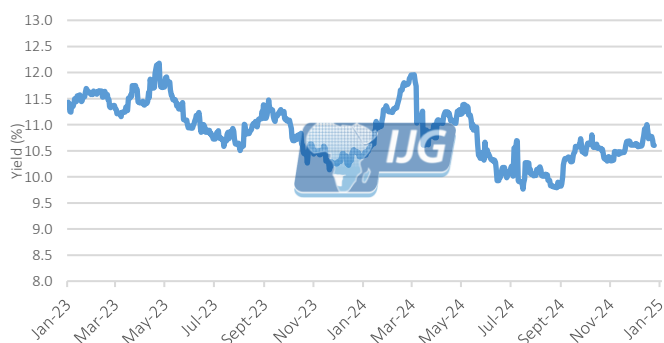
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC25	7.725	GT363/17Apr25	7.725	0	102.600	8.50	15-Apr-25
GC26	8.421	R186	8.210	21	102.543	8.50	15-Apr-25
GC27	8.750	R186	8.210	54	98.978	8.00	15-Jul-25
GC28	8.995	R2030	8.955	4	100.921	8.50	15-Apr-25
GC30	8.885	R2030	8.955	-7	96.814	8.00	15-Jul-25
GC32	9.856	R213	9.340	52	98.251	9.00	15-Apr-25
GC35	10.740	R209	10.525	22	92.677	9.50	15-Jul-25
GC37	10.899	R2037	10.715	18	90.942	9.50	15-Jul-25
GC40	11.281	R214	10.955	33	92.036	9.80	15-Apr-25
GC43	11.203	R2044	11.165	4	91.074	10.00	15-Jul-25
GC45	11.212	R2044	11.165	5	89.530	9.85	15-Jul-25
GC48	11.246	R2048	11.115	13	92.624	10.00	15-Apr-25
GC50	11.365	R2048	11.115	25	91.162	10.25	15-Jul-25
GI25	4.000				153.511	3.80	15-Jul-25
GI27	4.649				118.797	4.00	15-Apr-25
GI29	4.775				134.732	4.50	15-Jul-25
GI33	5.339				125.560	4.50	15-Apr-25
GI36	5.621				117.067	4.80	15-Jul-25
Eurobond 2	6.465	10YUSBond	4.528	194	100.444	5.25	29-Apr-25
NAM04	9.620	R186	8.210	141	101.269	10.51	01-Aug-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	8.190	GC25	7.725	47	104.401	10.21	28-Feb-25
BWFL26	8.310	R186	8.210	10	102.158	8.8	04-Jun-25

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	9.800	3 month JIBAR	7.650	215	99.439	10.04	19-Feb-25
BWJ2e27	7.650	3 month JIBAR	7.650	0	99.562	7.89	19-Feb-25
DBN29	10.050	3 month JIBAR	7.650	240	101.673	10.19	28-Feb-25
NEDJ2028	10.400	3 month JIBAR	7.650	275	101.787	10.54	28-Feb-25
ORYJ25	10.150	3 month JIBAR	7.650	250	102.062	10.43	18-Feb-25
BWJL25	8.550	3 month JIBAR	7.650	90	101.447	8.95	02-Mar-25
SBNA26	9.020	3 month JIBAR	7.650	137	101.631	9.16	25-Feb-25
SBKN26	9.090	3 month JIBAR	7.650	144	100.411	9.17	13-Apr-25
SBNG25	9.040	3 month JIBAR	7.650	139	100.609	9.14	05-Apr-25
SBNG27	9.340	3 month JIBAR	7.650	169	100.628	9.44	05-Apr-25
SBKN27	8.800	3 month JIBAR	7.650	115	101.301	8.94	07-Mar-25
BWJf26S	9.150	3 month JIBAR	7.650	150	101.477	9.29	02-Mar-25
LHNS01	10.600	3 month JIBAR	7.650	295	102.179	10.88	17-Feb-25
LHNO2	10.450	3 month JIBAR	7.650	280	100.905	10.58	29-Mar-25
PNJ25	10.350	3 month JIBAR	7.650	270	101.266	10.49	16-Mar-25
PNJ26	10.900	3 month JIBAR	7.650	325	101.269	11.03	18-Mar-25
PNJ27	10.900	3 month JIBAR	7.650	325	101.331	11.04	16-Mar-25
PNJ29	10.350	3 month JIBAR	7.650	270	101.207	10.48	18-Mar-25
FNBJ25S	9.100	3 month JIBAR	7.650	145	100.943	9.23	23-Mar-25
FNBJ27S	9.380	3 month JIBAR	7.650	173	100.970	9.51	23-Mar-25
FNB34	9.600	3 month JIBAR	7.650	195	101.521	9.74	03-Mar-25
GDW26	9.850	3 month JIBAR	7.650	220	101.559	9.99	03-Mar-25
GDW28	10.150	3 month JIBAR	7.650	250	101.605	10.29	03-Mar-25

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