IJG Daily Bulletin Wednesday, 30 June 2021



Local Indices								The Day Ahead
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News
NSX Overall NSX Local	1375	16.89	1.24	-4.75	11.58	5967	985 408	US Pending Home Sales (May)
JSE ALSI	444 66549	0.30 739.36	0.07 1.12	0.96 -2.08	-2.66 12.02	580 69404	51226	US MNI Chicago MI (Jun) US ADP Employment Change (Jun)
JSE Top40	60496	675.17	1.13	-2.08	11.25	63969.70	46976.12	US MBA Mortgage Applications (25 Jun)
JSE INDI JSE FINI	87913 13080	1453.91 291.09	1.68 2.28	1.20 -2.79	12.85 8.46	90420 13857	70669 9268	UK Current Account Balance (Q1)
JSE RESI	63580	-23.60	-0.04	-6.04	10.43	73210	46546	Eurozone CPI (Jun)
JSE Banks	7585	183.89	2.48	-3.66	10.75	8128	4797	Germany Unemployment Change (Jun)
Global Indices	Lovel	Not Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	
Dow Jones	Level 34292	Net Change 9.02	0.03	-0.69	12.04	35092	25475	
S&P 500	4292	1.19	0.03	2.09	14.26	4301	3048	
NASDAQ US 30yr Bond	14528 2.08	27.82 -0.01	0.19 -0.52	5.67 -8.47	12.73 27.00	14536 2.51	9864 1.16	
FTSE100	7088	14.58	0.21	0.92	9.71	7218	5526	
DAX	15691 28994	136.41	0.88 -0.94	1.75 -0.70	14.37 6.31	15803	11450	
Hang Seng Nikkei	28813	-274.20 -235.41	-0.94	-0.24	4.91	31183 30715	23124 21710	
Currencies								NSX Market Wrap
NA A ICA	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$21.3m traded on the NSX yesterday w
N\$/US\$ N\$/£	14.35 19.86	0.09 0.07	0.65 0.35	-4.18 -1.65	2.50 1.17	17.79 23.24	13.41 18.95	N\$10.4m worth of Anglo American and N\$5.
N\$/€	17.07	0.07	0.39	-1.55	5.22	20.93	16.31	worth of Firstrand exchanging hands. On t local bourse N\$1.6m worth of Firstrand Namil
N\$/AUD\$	10.78	-0.01	-0.10	-1.46	4.84	12.74	10.36	traded up 10c and N\$3,900 worth of Caprico
N\$/CAD\$ US\$/€	11.57 1.19	0.02 0.00	0.16 -0.23	-1.59 -2.67	-0.19 -2.58	13.29 1.23	11.10 1.12	Investment Group traded at market. N\$40,4
US\$/¥	110.53	-0.10	-0.23	-0.82	-6.55	111.12	102.59	worth of ETFs traded.
Commodities	1	Not Character	47.407			50M/-18-1	E214#-1	JSE Market Wrap
Brent Crude	Level 74.76	Net Change 0.08	d/d % 0.11	mtd % 8.29	ytd % 46.19	52Wk High 76.60	52Wk Low 38.85	The FTSE/JSE Africa All Share Index rose 1.1% 66,548.71 as 93 stocks gained, 41 fell, and 6 we
Gold	1761.24	-17.24	-0.97	-7.77	-7.36	2075.47	1676.89	unchanged. Massmart Holdings rose 6.5
Platinum	1071.80	-23.31	-2.13	-10.06	-0.16	1339.73	807.46	Famous Brands gained 5.6% and Truwort
Copper Silver	426.45 25.77	-1.40 -0.34	-0.33 -1.30	-8.78 -7.93	21.12 -2.27	488.40 30.10	285.30 17.78	International climbed 5.3%. Arrowhe
Uranium	33.57	0.03	0.08	1.06	0.23	33.50	30.64	Properties fell 10.3%, Hosken Cons Investmen
Palladium	2693.00	11.80	0.44	-4.84	9.66	3010.00	2275.00	dropped 7.8% and Lighthouse Capital declin
NSX Local and D	evX							3.6%. International Market Wrap
NSX Eocal and B	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	In what some traders called a boring tradi
ANE	900	0.00	0.00	0.00	0.00	1000	900	session, the S&P 500 eked out a gain of less th
NBS NHL	3121 180	0.00 0.00	0.00 0.00	0.45 0.00	-6.14 13.21	3500 180	2590 159	0.1%. The benchmark gauge of American sha
CGP	1300	0.00	0.00	-2.77	0.23	1399	1000	also remained on track for its fifth straig
FNB	2730	10.00	0.37	8.55	18.49	3178	2015	monthly advance the longest run sin
ORY NAM	1147 65	0.00 0.00	0.00	-0.09 0.00	-18.07 4.84	1749 65	1000 61	August. Technology and retail companies ro while financials underperformed even af
PNH	1200	0.00	0.00	-0.83	4.44	1215	1090	some of the largest Wall Street banks boost
SILP	12790	0.00	0.00	0.00	0.00	12791	12780	payouts to shareholders. Investors have be
SNO LHN	658 168	0.00 0.00	0.00 0.00	30.60 1.20	30.60 -36.84	845 274	647 145	weighing possible risks to the rally that dro
DYL	755	-9.00	-1.18	-13.52	43.81	1050	247	equities up more than 90% from last year's lo
FSY	843	-67.00	-7.36	-20.55	136.80	1239	156	amid expectations that this quarter will mathematic the peak of a profit recovery from the depths
MEY	323	-10.00	-3.00	-7.98	84.57	476	63	the pandemic. Australian equit
								outperformed, shrugging off lockdow
								imposed to fight the delta variant of the vir
	CA venue No	mibian Bonds						while Japan and Hong Kong fluctuated.
SA Bonds			hg [bp] N	A Bonds	YTM	Premium	Chg [bp]	2019 2020 20
R2023				C21	4.54			GDP (y/y) -1.6% -8.0%* 2.7
	5.20	103.98				0	-0.24	
R186	5.20 7.41	103.98 113.69	2.00 G	C22	4.63	0	-0.93	Inflation (y/y) 2.6% 2.4% 3.5
R186 R2030 R213	5.20	103.98 113.69 94.47	2.00 G					
R2030 R213 R209	5.20 7.41 8.94 9.30 10.12	103.98 113.69 94.47 85.51 70.65	2.00 G 0.50 G -0.50 G -2.50 G	C22 C23 C24 C25	4.63 5.86 7.10 7.25	0 66 -31 -16	-0.93 0.00 2.00 2.00	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1.
R2030 R213 R209 R2037	5.20 7.41 8.94 9.30 10.12 10.40	103.98 113.69 94.47 85.51 70.65 85.51	2.00 G 0.50 G -0.50 G -2.50 G -3.50 G	C22 C23 C24 C25 C26	4.63 5.86 7.10 7.25 7.91	0 66 -31 -16 50	-0.93 0.00 2.00 2.00 2.00	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214	5.20 7.41 8.94 9.30 10.12	103.98 113.69 94.47 85.51 70.65	2.00 G 0.50 G -0.50 G -2.50 G -3.50 G	C22 C23 C24 C25	4.63 5.86 7.10 7.25 7.91 8.21	0 66 -31 -16	-0.93 0.00 2.00 2.00	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214 R2044	5.20 7.41 8.94 9.30 10.12 10.40 9.30	103.98 113.69 94.47 85.51 70.65 85.51 85.51	2.00 G 0.50 G -0.50 G -2.50 G -3.50 G -2.50 G -2.50 G	C22 C23 C24 C25 C26 C27 C30 C32	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25	0 66 -31 -16 50 80 83 95	-0.93 0.00 2.00 2.00 2.00 2.00 0.50 -0.50	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214 R2044	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40	2.00 G 0.50 G -0.50 G -2.50 G -3.50 G -2.50 G -2.50 G	C22 C23 C24 C25 C26 C27 C30 C30 C32 C35	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39	0 66 -31 -16 50 80 83 95	-0.93 0.00 2.00 2.00 2.00 2.00 0.50 -0.50	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214 R2044	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40	2.00 G 0.50 G -0.50 G -2.50 G -3.50 G -2.50 G -2.50 G	C22 C23 C24 C25 C26 C27 C30 C32 C32 C35	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25	0 66 -31 -16 50 80 83 95	-0.93 0.00 2.00 2.00 2.00 2.00 0.50 -0.50	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214 R2044	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40	2.00 G 0.50 G -0.50 G -2.50 G -3.50 G -2.50 G -2.00 G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70	0 66 -31 -16 50 80 83 95 127 157 219	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214 R2044	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C43	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12	0 66 -31 -16 50 80 83 95 127 157 219 220 254	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -3.50 -2.00 -2.50	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214 R2044	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70	0 66 -31 -16 50 80 83 95 127 157 219	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5%
R2030 R213 R209 R2037 R214 R2044 R2048	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30	2.00 0.50 -0.50 -2.50 -3.50 -2.50 -2.0	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C45 C45 C45 C50	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50 -2.50 -2.50 -2.00	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5% IJG BCI 49.9 *forecast **nowo MPC Meeting Calendar for 2021
R2030 R213 R209 R2037 R214 R2044 R2048	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C43 C45 C48 C50	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -3.50 -2.00 -2.50 -2.50 -2.00 -2.00 -2.00 -2.00	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5% IJG BCI 49.9 *forecast ***nowc MPC Meeting Calendar for 2021 SARB FOMC
R2030 R213 R209 R2037 R214 R2044 R2048	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G G G G Wet Ch	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C43 C45 C48 C50	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99 d/d % 0.01	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50 -2.50 -2.00 2.50 -2.00 ytd % BoN 1.987 17 Feb	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5% IJG BCI 49.9 *forecast **nowc MPC Meeting Calendar for 2021 SARB FOMC 27 Jan
R2030 R213 R209 R2037 R214 R2044 R2048	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G G G Met Ch	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C45 C45 C45 C45 C40 C40 C40 C41 C41 C41 C42 C42 C42 C43 C44 C44 C44 C50	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50 -2.50 -2.50 -2.00 -2.90 ytd % BoN 1.987 17 Feb 1.877 14 Apr	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5% IJG BCI 49.9 *forecast **nowo MPC Meeting Calendar for 2021 SARB FOMC 21 Jan 27 Jan 25 Mar 17 Mar
R2030 R213 R209 R2037 R214 R2044 R2048 IJG Indices and I	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G G G G G G G G G G G G G G G G G G G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C43 C45 C48 C50	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99 d/d % 0.01	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50 -2.50 -2.00 2.50 -2.00 ytd % BoN 1.987 17 Feb	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5% IJG BCI 49.9 *forecast **nowc MPC Meeting Calendar for 2021 SARB FOMC 27 Jan
R2030 R213 R209 R2037 R214 R2044 R2048 UG Indices and I UG Money Mark UG Bond Index WIBAR Overnigh WIBAR SMISS	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30 Yel 226.178 249.985 3.986	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G G G G G G G G G G G G G G G G G G G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C45 C48 C50 ange 0.025 0.1140	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99 d/d % 0.01	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50 -2.50 -2.50 -2.00 -2.00 ytd % BoN 1.987 17 Feb 1.877 14 Apr 16 Jun	Inflation (y/y) 2.6% 2.4% 3.5 PSCE (y/y) 6.9% 1.6% 1. M2 (y/y) 10.5% IJG BCI 49.9 *forecast **nowo MPC Meeting Calendar for 2021 SARB FOMC 21 Jan 25 Mar 17 Mar 20 May 28 Apr
R2030 R213 R209 R2037 R214 R2044 R2048 UG Indices and I UG Money Mark UG Bond Index WIBAR Overnigh WIBAR 3m SA Repo Rate SA Prime Rate	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30 96) Level 226.178 249.985 3.986 4.181 3.50 7.00	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G G G G G G G G G G G G G G G G G G G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C45 C48 C50 ange 0.025 0.1140	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99 d/d % 0.01	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -3.50 -2.00 -2.50 -2.50 -2.00 -2.00 -2.10 1.987 1.7 Feb 1.877 14 Apr 14 Apr 18 Aug	Inflation (y/y)
R2030 R213 R209 R2037 R214 R2044 R2048 UG Indices and I UG Money Mark UG Bond Index WIBAR Overnigh WIBAR 3m SA Repo Rate	5.20 7.41 8.94 9.30 10.12 10.40 9.30 10.58 10.51	103.98 113.69 94.47 85.51 70.65 85.51 85.51 84.40 84.30 %) Level 226.178 249.985 3.986 4.181 3.50	2.00 G 0.50 G -0.50 G -2.50 G -2.50 G -2.50 G -2.00 G G G G G G G G G G G G G G G G G G G	C22 C23 C24 C25 C26 C27 C30 C32 C35 C37 C40 C43 C45 C48 C50 ange 0.025 0.1140	4.63 5.86 7.10 7.25 7.91 8.21 9.77 10.25 11.39 11.97 12.70 12.78 13.12 13.08 12.99 d/d % 0.01	0 66 -31 -16 50 80 83 95 127 157 219 220 254 257 248	-0.93 0.00 2.00 2.00 2.00 0.50 -0.50 -2.50 -2.50 -2.00 -2.00 ytd % BoN 1.987 17 Feb 1.877 14 Apr 16 Jun 18 Aug 20 Oct	Inflation (y/y)

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

International News

US Consumer Confidence Index rose 10.1 points to 127.3 in June, above market, as per the Conference Board.

US FHFA House Price Index rose 1.8% m/m in April, as per the Federal Housing Finance Agency.

UK Mortgage Approvals rose by 600 to 87,500 in May, above market, as per the Bank of England.

Eurozone Consumer Confidence Index was confirmed at -3.3 in June, as per the European Commission.

Eurozone Economic Confidence rose 3.4 points to 117.9 in June, above market, as per the European Commission.

Germany CPI rose 0.4% m/m and 2.3% y/y in June, as per the German Federal Statistical Office.

Japan Industrial Production fell 5.9% m/m, but rose 22.0% y/y in May, below market, as per the Ministry of Economy Trade and Industry Japan.

China Non-Manufacturing PMI fell 1.7 points to 53.5 and **Manufacturing PMI** fell 0.1 points to 50.9 in June, as per the China Federation of Logistics and Purchasing.

Local News

Rundu NamWater debt skyrockets by N\$49m in 20 months. As of May, the Rundu town council owed NamWater a whopping N\$125 million - N\$49 million more than the riverside town owed the water utility 20 months ago. In September 2019, Namibian Sun reported that Rundu owed NamWater about N\$76 million; however, that figure has skyrocketed, a situation the local authority attributes to the impact of the Covid-19 pandemic. This was confirmed by Rundu CEO Olavi Nathanael, who was responding to a Namibian Sun enquiry on the town's growing debt. He said the N\$125 million owed to NamWater is N\$7 million less than what council owed the previous month. "As at 31 May, council owed NamWater an amount of N\$124 703 957.53. This figure is decreasing if we compare it to our statement as at 30 April, which stood at N\$132 271 604.57," Nathanael said. – Namibian Sun

Economy loses millions in agriculture earnings. Over the years, the agriculture sector has been making a significant contribution to the economy in creating source of income, food security, foreign earnings and provision of raw material to the manufacturing industry. According to the Namibia Statistics Agency (NSA), the agriculture, forestry and fishing sector contributed an average of 7.6% to Gross Domestic Product (GDP) over the last eight years. The recent statistics released by the NSA indicated that the sector's export earnings amounted to N\$531.2 million in the first quarter of 2021 when compared to N\$575.9 million in the first quarter of 2020, a decline of N\$44.7 million or 7.8%. On the import side, the import bill amounted to N\$762.7 million for the first quarter of 2021 compared to N\$773.1 million in the first quarter of 2020, registering a decline of 1.3%. Given these developments, the sector recorded a trade deficit to a tune of N\$231.6 million compared to a deficit of N\$197.2 million registered in quarter one of 2020. The deterioration in the trade balance is owed to the drop in the value of export of forestry products that declined by 68.7% during the review period, NSA said. – Namibian Sun

Vaccines here in July, hopefully. As Namibia's Covid-19 vaccination campaign threatens to grind to an abrupt halt, more doses are likely to only arrive early next month, the health ministry confirmed this week. The ministry is confident that 100 000 more doses of Sinopharm - bought directly from manufacturers - will be in the country next week already. Namibia has been pushing ahead with more than 80% of donations from friendly countries while the Covax facility, to which it has paid millions for vaccine doses, has deeply disappointed. However, in recent weeks, the demand for vaccinations picked up momentum and, as a result, some vaccination points ran out of supplies. This forced government to re-allocate the already meagre supplies from areas where there is low uptake to areas where there is a high demand. So far, at least 140 000 of the 197 000 vaccine doses that were available have been administered. – Namibian Sun

SA Economic News

Jacob Zuma, who's been repeatedly implicated in aiding and abetting the plunder of state funds during the near decade he led South Africa, was sentenced to 15 months in jail for defying a court order to testify at a graft inquiry. The Constitutional Court ruled in January that Zuma had to respond to questions from a judicial commission headed by Deputy Chief Justice Raymond Zondo. But the 79-year-old former intelligence operative accused the court and Zondo of bias and boycotted a panel hearing a month later, after having walked out of one in November. The panel responded by filing contempt charges against him.

The SA Reserve Bank says the government needs to rein in its debt service costs as a top priority, because they are draining financial resources from other areas that require government support and threaten the nation's fiscal sustainability. "For government to continue providing the necessary social and economic services while achieving fiscal sustainability, the growth in debt service costs needs to be contained as a top priority, primarily through debt-containing measures," the Bank said in its June 2021 Quarterly Bulletin, released on Tuesday. – Business Day

Company New

JSE-listed multinational engineering and construction group Murray & Roberts (M&R) has successfully finalised a Gautrain business disruption insurance claim and received R285 million because of the low ridership levels on the Gautrain caused by the Covid-19 lockdown. M&R CEO Henry Laas said the proceeds from the claim were used to repay some of the high-interest debt in the Bombela Concession Company (BCC). – Moneyweb

Anthony Thunstrom, **TFG's** CEO, is a chartered accountant and has an eye for detail. So does his opposite number at **Mr Price**, Mark Blair, also a CA (SA). Both groups made significant acquisitions in the past year, but that is about where the similarity ends. As this decade progresses, TFG and Mr Price are likely to be the two main contenders in a bruising battle for supremacy in the cut-throat world of fashion retailing. But they are going about it in very different ways. Mr Price remains a mainly SA play while TFG is a truly international player. And while both groups have fully embraced retailing technology, TFG has taken it to new heights. – Business Day

SA's second-largest retailer, **Pick n Pay**, has defended its decision to open a single store in Nigeria after a shareholder at the annual general meeting held on Monday raised concerns about the risks of investing in the West African market. Pick n Pay's new store in Lagos, which opened in March, offers a discount format and reduced range of goods, in a style similar to that of Boxer supermarkets in SA. – Business Day

Chronic issues on the Transnet rail lines are expected to affect impact **Exxaro's** export volumes by two-million tonnes, translating to potentially a couple of billion rand in lost revenue. Ahead of its half-year financial close, Exxaro on Tuesday warned that coal production and sales volumes were expected to decrease by 11% and 9%, respectively, for the six months ended June 2021. That would be mainly due to continued problems on the Transnet Freight Rail (TFR) line that transports coal from its Limpopo and Mpumalanga operations down to Richards Bay for export. – Business Day

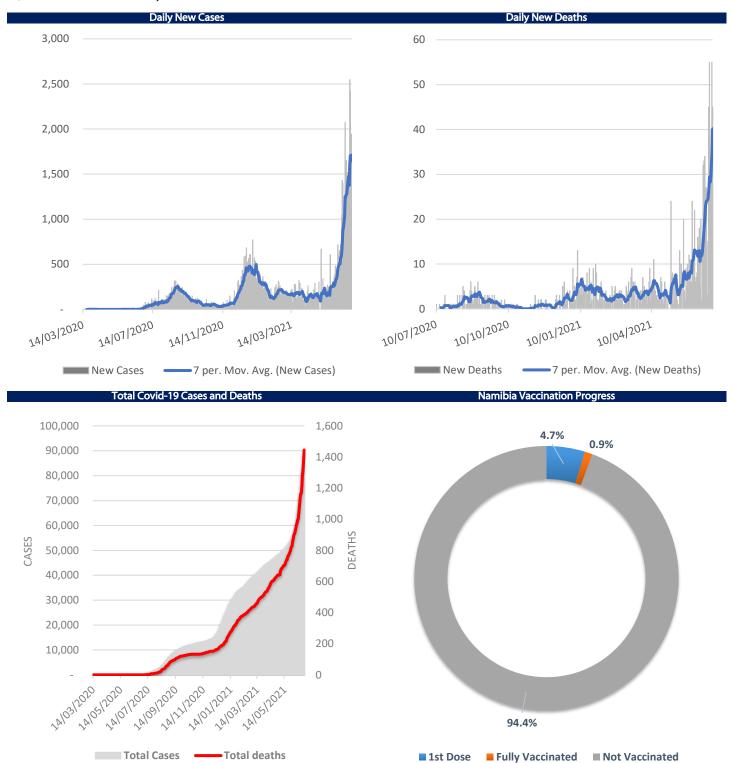
SADC

Mauritius current account deficit narrowed to \$430 million in first quarter from \$465 million in the previous quarter according to the Port Louis-based central bank.

The Council of Ministers of the Southern African Development Community (SADC) on Monday approved a budget of 12 million US dollars to put into motion the SADC Standby Force that will support **Mozambique** in the struggle against terrorism in the northern province of Cabo Delgado.

Namibia Covid-19 Situation

Namibia recorded 1,944 new cases, as well as 45 deaths on Sunday the 27th of June. To date, the country had a total of 86,649 cases, with 20,293 active cases and 1,445 deaths. 555 patients are currently hospitalised, of which 81 are in ICU. A total of 117,668 Namibians have received at least one vaccination, of which 23,541 Namibians have been fully vaccinated.



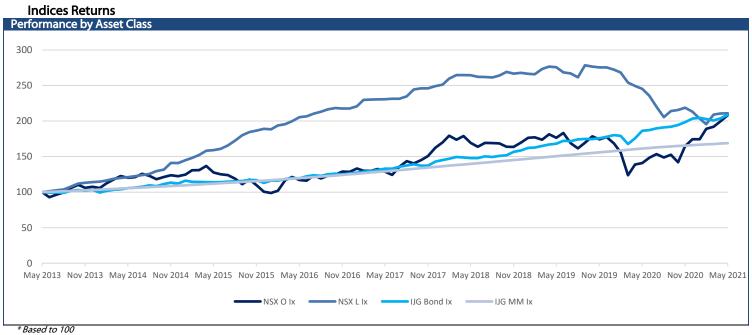
Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANE		900	-	-	-	-	1,000	900
ANM	18,059	57,286	(78.0)	(0.14)	(7.29)	18.67	503,687	37,410
B2G		5,962	(4.0)	(0.07)	(15.44)	(28.53)	12,740	5,962
CGP	300	1,300	-	-	(2.77)	0.23	1,399	1,000
BWL		10,411	224.0	2.20	(10.38)	16.47	12,187	5,516
FNB	59,965	2,730	10.0	0.37	8.55	18.49	3,178	2,015
FST	96,040	5,297	147.0	2.85	(5.51)	3.78	5,762	3,576
IVD	5,900	5,531	56.0	1.02	(3.67)	50.96	5,808	2,855
KFS	168	1,105	(15.0)	(1.34)	(1.78)	22.78	1,269	670
LHN		168	-	-	1.20	(36.84)	274	145
MEP	21	5,871	(59.0)	(0.99)	(8.69)	3.11	6,876	5,350
MIM	101,208	1,940	37.0	1.94	(0.36)	23.10	2,086	1,300
NAM		65				4.84	65	61
NBK	7,761	17,183	626.0	3.78	5.42	32.71	17,780	8,977
NBS		3,121	-	-	0.45	(6.14)	3,500	2,590
NHL		180	-	-		13.21	180	159
OCS	1,308	6,603	13.0	0.20	(8.29)	2.77	7,450	5,810
OMM		1,344	25.0	1.90	(6.01)	13.04	1,478	940
ORY		1,147	-	-	(0.09)	(18.07)	1,749	1,000
PNH		1,200	-	-	(0.83)	4.44	1,215	1,090
SILP		12,790	-	-	-	-	12,791	12,780
SLA	1,763	6,189	129.0	2.13	4.02	5.34	6,505	4,727
SNB	1,671	12,732	326.0	2.63	(6.16)	0.19	14,315	9,948
SNO		658	-	-	(0.30)	(4.64)	845	647
SNM	601	24,971	350.0	1.42	(7.51)	(1.99)	29,000	20,633
SRH	106	15,547	270.0	1.77	0.56	11.05	16,279	10,028
TRW		5,615	284.0	5.33	2.18	52.37	5,937	2,982
TTO		193	32.0	19.88	(16.09)	(54.05)	650	155
VKN		1,123	37.0	3.41	11.74	40.38	1,171	430

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

ETF's

LII 3								
Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		37,319	492.00	1.34	-1.40	10.13	42,175	28,000
ENXGLD		24,609	-157.00	-0.63	-4.00	-9.74	36,120	24,042
ENXPLT		14,928	-306.00	-2.01	-6.85	-3.20	19,000	12,915
NFNAMA		1,615	-3.00	-0.19	-0.62	2.41	1,656	1,411
NGNGLD	96	23,567	-145.00	-0.61	-3.93	-9.74	33,871	23,403
NGNPLD		37,353	522.00	1.42	-1.35	10.32	42,074	28,431
NGNPLT	120	14,860	-218.00	-1.45	-5.84	-3.19	18,375	12,790
SXNEMG		5,569	9.00	0.16	5.17	5.83	5,920	4,656
SXNWDM		5,964	39.00	0.66	5.88	10.61	5,964	5,076
SXNNDQ		11,798	102.00	0.87	11.08	10.81	11,798	9,816
SXN500		6,267	71.00	1.15	6.31	12.96	6,267	5,296



Namibian Bonds							
Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.540	GT273/15Oct21	4.540	0	102.498	100.906	0.289
GC22	4.628	GT364/07Jan22	4.628	0	101.808	102.192	0.512
GC23	5.860	R2023	5.200	66	108.133	106.314	2.040
GC24	7.100	R186	7.410	-31	111.965	109.807	2.742
GC25	7.250	R186	7.410	-16	105.807	104.060	3.167
GC26	7.910	R186	7.410	50	104.039	102.292	3.831
GC27	8.210	R186	7.410	80	98.734	99.084	4.244
GC30	9.770	R2030	8.940	83	89.560	89.911	5.693
GC32	10.246	R213	9.300	95	93.791	91.942	6.488
GC35	11.390	R209	10.120	127	86.501	86.917	6.844
GC37	11.966	R2037	10.400	157	82.178	82.595	7.009
GC40	12.697	R214	10.505	219	81.280	79.266	7.261
GC43	12.780	R2044	10.580	220	79.237	79.676	7.147
GC45	13.120	R2044	10.580	254	75.830	76.261	7.084
GC48	13.084	R2048	10.510	257	79.182	77.127	7.389
GC50	12.990	R2048	10.510	248	79.014	79.464	7.213
GI22	3.959				129.340	128.398	1.244
GI25	4.000				127.897	128.112	3.648
GI27	4.992				95.919	94.980	5.423
GI29	6.084				103.236	103.462	6.087
GI33	6.913				90.062	89.042	8.545
GI36	7.582				79.248	79.470	9.502
Eurobond	1.193	10YUSBond	1.480	-29	102.336	101.450	0.339
Eurobond 2	3.263	10YUSBond	1.480	178	108.857	107.953	3.854
NAM01	6.180	R2023	5.200	98	103.689	102.693	1.283
NAM03	6.800	R2023	5.200	160	110.418	106.256	1.802
NAM04	9.190	R186	7.410	178	109.634	105.286	3.760
Corporate Bonds – Fix		CC22	4.620	0.1	102.225	101 620	0.221
FNBX21	5.440	GC22	4.628	81	103.325	101.628	0.331
BWRj21	5.955	GC21	4.540	142	102.076	100.484	0.287
FBNX27	5.590	GC22	4.628	96 105	106.029	103.417	0.706
NWC22	7.050	R2023	5.200	185	103.680	101.950	0.770
BWFH22	6.700	R2023	5.200	150	106.442	103.032	1.038
BWFK22	6.740	R2023 R2023	5.200	154 130	105.287 106.741	104.221 104.543	1.282 1.991
BWFi23 DBN23	6.500 5.850	R2023	5.200 5.200	65	107.306	104.343	
NEDNAM01	8.020	GC24	7.100	92	111.941	100.700	2.173 2.518
NEDX2030	7.365	GC24 GC25	7.100	12	112.336	107.334	2.976
Corporate Bonds – Flo		GCZJ	7.230	12	112.550	100.932	2.970
BWJL21G	5.183	3 month JIBAR	3.683	150	100.323	99.997	0.183
BWJh22	5.503	3 month JIBAR	3.683	182	100.525	100.012	0.134
BWJK22	5.553	3 month JIBAR	3.683	187	100.539	99.994	0.134
BWJL23	4.633	3 month JIBAR	3.683	95	100.340	99.997	0.173
BWJi24	5.183	3 month JIBAR	3.683	150	99.986	100.000	0.003
BWJL25	4.843	3 month JIBAR	3.683	116	100.355	99.997	0.172
BWJf26S	5.183	3 month JIBAR	3.683	150	100.333	99.996	0.172
BWJ1e27	5.833	3 month JIBAR	3.683	215	100.648	99.994	0.172
BWJ2e27	3.683	3 month JIBAR	3.683	0	100.410	99.997	0.138
FNBJ21	5.683	3 month JIBAR	3.683	200	100.912	99.995	0.089
FBNJ27	6.183	3 month JIBAR	3.683	250	100.000	100.000	0.243
ORYJ22	5.883	3 month JIBAR	3.683	220	100.637	99.994	0.140
SBNA21	5.283	3 month JIBAR	3.683	160	101.108	99.997	0.038
SBKN23	4.563	3 month JIBAR	3.683	88	100.795	99.997	0.033
SBNA24	4.833	3 month JIBAR	3.683	115	100.471	99.995	0.151
SBNA26	5.053	3 month JIBAR	3.683	137	100.481	99.996	0.154
LHN01	7.233	3 month JIBAR	3.683	355	100.481	99.991	0.134
PNJ24	6.683	3 month JIBAR	3.683	300	100.201	99.999	0.213
PNJ26	6.933	3 month JIBAR	3.683	325	100.201	99.999	0.213
NEDNAM02	6.433	3 month JIBAR	3.683	275	101.032	99.993	0.088
NEDJ2028	6.433	3 month JIBAR	3.683	275	100.558	99.994	0.161
NLDJZUZO	0.433	2 HIOHHI JIBAK	3.003	2/3	100.550	22.77 4	0.101





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