

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 News

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

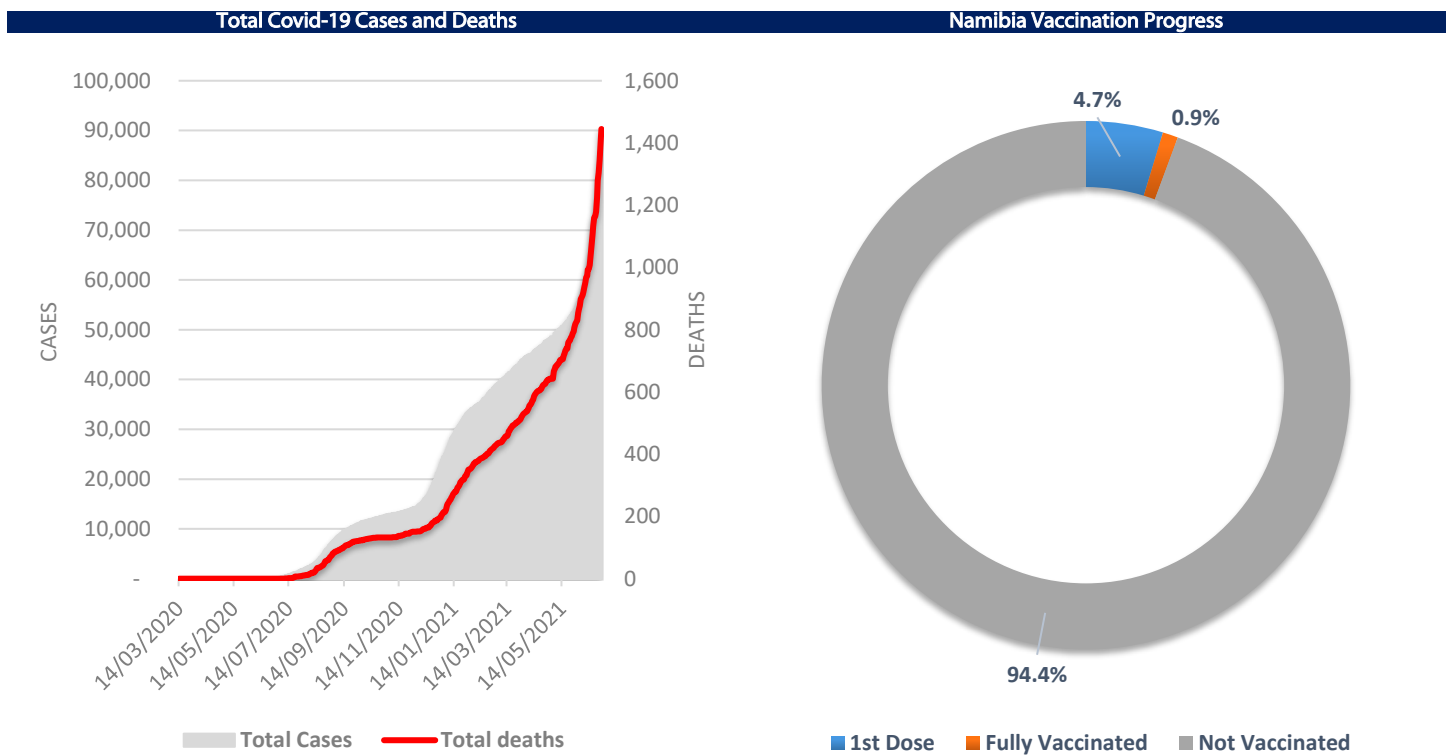
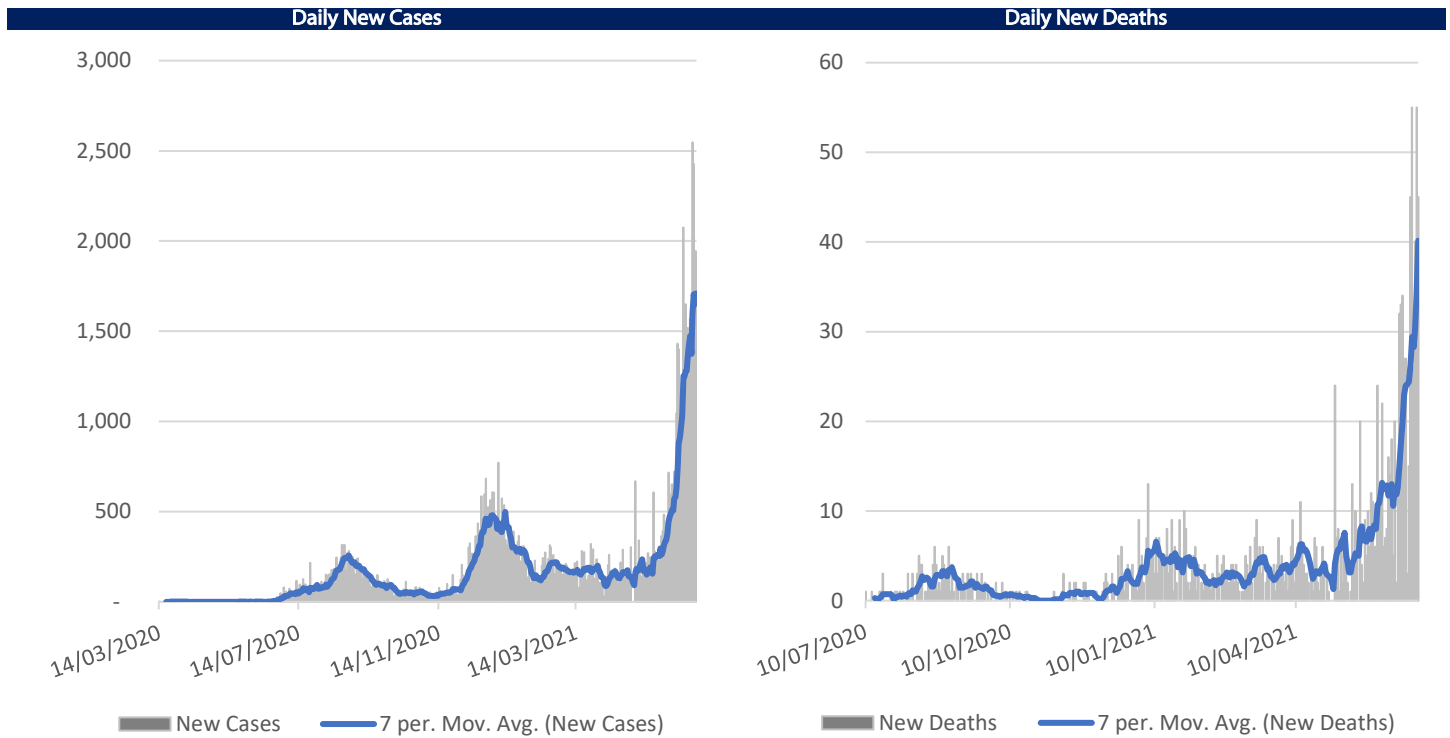
SADC

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

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

Indices Returns



* Based to 100

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 – Fixed							
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	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	5.200	154	105.287	104.221	1.282
BWFi23	6.500	R2023	5.200	130	106.741	104.543	1.991
DBN23	5.850	R2023	5.200	65	107.306	106.700	2.173
NEDNAM01	8.020	GC24	7.100	92	111.941	107.554	2.518
NEDX2030	7.365	GC25	7.250	12	112.336	108.952	2.976
Corporate Bonds – Floating							
BWJL21G	5.183	3 month JIBAR	3.683	150	100.323	99.997	0.183
BWJh22	5.503	3 month JIBAR	3.683	182	100.659	100.012	0.134
BWJK22	5.553	3 month JIBAR	3.683	187	100.587	99.994	0.142
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	100.380	99.996	0.172
BWJ1e27	5.833	3 month JIBAR	3.683	215	100.648	99.994	0.137
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
FNBJ27	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	0.073
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	100.842	99.991	0.131
PNJ24	6.683	3 month JIBAR	3.683	300	100.201	99.999	0.213
PNJ26	6.933	3 month JIBAR	3.683	325	100.208	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



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