

# IJG Daily Bulletin

Tuesday, 30 July 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1805	-2.24	-0.12	0.43	10.54	1829	102
<b>NSX Local</b>	680	-0.34	-0.05	0.15	1.27	693	44
<b>JSE ALSI</b>	81012	-108.86	-0.13	1.64	5.36	82154	69128
<b>JSE Top 40</b>	73873	-169.77	-0.23	1.22	4.79	75186	63312
<b>JSE INDI</b>	108097	-13.00	-0.01	-0.13	4.22	112022	92852
<b>JSE FINI</b>	19368	-80.52	-0.41	2.64	8.36	19637	15313
<b>JSE RESI</b>	60285	-89.76	-0.15	2.07	4.78	66214	48725
<b>JSE Banks</b>	12288	-71.41	-0.58	3.85	12.23	12408	9370

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	40540	-49.41	-0.12	3.63	7.56	41376	32327
<b>S&amp;P 500</b>	5464	4.44	0.08	0.06	14.54	5670	4104
<b>NASDAQ</b>	17370	12.32	0.07	-2.04	15.71	18671	12544
<b>FTSE100</b>	8292	6.64	0.08	1.57	7.23	8474	7216
<b>DAX</b>	18321	-96.88	-0.53	0.47	9.37	18893	14630
<b>Hang Seng</b>	17023	-214.86	-1.25	-3.92	-0.14	20361	14794
<b>Nikkei</b>	38417	-52.12	-0.14	-2.95	14.80	42427	30488

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	18.44	-0.02	0.08	-1.33	-0.41	19.64	17.82
<b>N\$/£</b>	23.70	-0.02	0.07	-2.88	-1.69	24.59	22.38
<b>N\$/€</b>	19.95	-0.01	0.06	-2.27	1.14	21.07	19.10
<b>N\$/AUD\$</b>	12.09	0.01	-0.08	0.44	3.16	12.75	11.77
<b>N\$/CAD\$</b>	13.32	0.01	-0.07	-0.10	3.71	14.38	13.06
<b>US\$/€</b>	1.08	0.00	0.02	1.03	-1.96	1.11	1.04
<b>US\$/¥</b>	154.55	0.53	-0.34	4.10	-8.74	161.95	140.25

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	79.49	-0.29	-0.36	-6.48	4.77	89.32	73.37
<b>Gold</b>	2386.98	2.78	0.12	2.59	15.71	2483.73	1810.51
<b>Platinum</b>	954.22	1.61	0.17	-4.22	-3.80	1095.69	843.10
<b>Copper</b>	405.50	-2.95	-0.72	-7.66	2.87	513.10	361.70
<b>Silver</b>	27.87	0.00	0.02	-4.38	17.11	32.52	20.69
<b>Palladium</b>	888.00	0.20	0.02	-9.19	-21.06	1275.00	871.00
<b>Uranium</b>	82.38	0.00	0.00	-2.23	-9.97	107.00	56.38

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
<b>ANE</b>	899	0.00	0.00	0.00	0.00	899	899
<b>CGP</b>	1945	0.00	0.00	0.78	14.75	2000	1501
<b>FNB</b>	4650	0.00	0.00	0.00	-5.12	5200	4649
<b>LHN</b>	455	-10.00	-2.15	-2.15	16.37	466	387
<b>MOC</b>	764	1.00	0.13	0.00	0.39	850	708
<b>NAM</b>	72	0.00	0.00	0.00	2.86	72	69
<b>NBS</b>	2950	0.00	0.00	0.00	-6.32	3800	2949
<b>NHL</b>	222	0.00	0.00	0.00	0.00	222	220
<b>ORY</b>	1202	0.00	0.00	0.00	0.17	1250	1129
<b>PNH</b>	1270	0.00	0.00	0.00	6.28	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.09	12801	12790
<b>SNO</b>	872	0.00	0.00	1.63	3.20	890	650

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	8.38	104.48	4.00	<b>GC24</b>	8.36	0	-3.37
<b>R2030</b>	9.50	93.71	4.50	<b>GC25</b>	8.65	0	-0.10
<b>R213</b>	9.94	86.01	4.50	<b>GC26</b>	8.28	-10	4.00
<b>R2032</b>	10.25	89.53	3.50	<b>GC27</b>	8.65	27	4.00
<b>R2035</b>	10.98	86.98	4.00	<b>GC28</b>	8.96	-53	4.50
<b>R209</b>	11.07	68.85	4.50	<b>GC30</b>	9.50	0	4.50
<b>R2037</b>	11.34	81.27	4.50	<b>GC32</b>	9.78	-16	13.30
<b>R2040</b>	11.56	81.73	5.50	<b>GC35</b>	10.34	-73	4.50
<b>R214</b>	11.43	63.67	6.00	<b>GC37</b>	11.06	-28	4.50
<b>R2044</b>	11.63	78.00	6.00	<b>GC40</b>	11.60	18	6.00
<b>R2048</b>	11.52	77.63	6.50	<b>GC43</b>	11.71	9	6.00
<b>R2053</b>	11.54	100.70	7.50	<b>GC45</b>	12.16	53	6.00
				<b>GC48</b>	12.09	58	6.50
				<b>GC50</b>	12.12	60	6.50

The Day Ahead	
<b>Economic News</b>	US Consumer Confidence (Jun)
	Eurozone GDP (Q2)
	Germany GDP (Q2)
	Germany CPI (Jul)

**NSX Market Wrap**  
 N\$7.9m traded on the NSX yesterday with N\$3.9m worth of Vukile Property Fund and N\$2m worth of Truworths exchanging hands. On the local bourse N\$96,073 worth of Mobile Telecommunications Limited traded up 1c and N\$2,252 worth of Letshego Holdings Namibia traded down 10c. No ETF/ETN trades were recorded.

**JSE Market Wrap**  
 The FTSE/JSE Africa All Share Index fell 0.1% to 81,011.65 as 62 stocks gained, 56 fell, and 4 were unchanged. Southern Sun rose 5.0%, Alexander Forbes Group gained 3.6% and Karoo climbed 3.4%. Montauk Renewables fell 5.1%, Cashbuild dropped 3.7% and Telkom SA declined 3.2%.

**International Market Wrap**  
 The S&P 500 closed a fraction higher Monday with a gauge of the "Magnificent Seven" megacaps rising 1%. The Russell 2000 of smaller firms fell 1.1%. Tesla jumped on a bullish Morgan Stanley call. McDonald's investors shrugged off a sales drop as executives pledged to launch new promotions. Asian stocks fell amid speculation investors are trimming some of their holdings before a rush of events in coming days including major central bank decisions, key economic data and earnings from US megacap companies. The MSCI Asia Pacific Index extended July's decline to 0.5%, set for its first monthly drop since April. Shares in Hong Kong led losses this morning, falling more than 1%, as optimism waned over the Chinese government's stimulus plans. Australian and Japanese stocks also slipped, and US equity futures inched lower.

	2021	2022	2023
<b>GDP (y/y)</b>	3.5%	4.6%	3.0%*
<b>Inflation (y/y)</b>	4.5%	6.9%	4.5%*
<b>PSCE (y/y)</b>	1.0%	3.9%	3.5%*

\*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2024		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
<b>IJG Money Market Index</b>	276.786	0.062	0.022	0.654	4.852	14 Feb	25 Jan	31 Jan
<b>IJG All Bond Index</b>	355.668	-1.118	-0.313	2.357	7.882	17 Apr	27 Mar	20 Mar
<b>WIBAR Overnight</b>	7.497	0.052	0.698	-0.027	1.613	19 Jun	30 May	01 May
<b>WIBAR 3m</b>	7.956	0.000	0.000	0.151	0.00	14 Aug	18 Jul	12 Jun
<b>SA Repo Rate</b>	8.25					23 Oct	19 Sep	31 Jul
<b>SA Prime Rate</b>	11.75					04 Dec	21 Nov	18 Sep
<b>NAM Bank Rate</b>	7.75							07 Nov
<b>NAM Prime Rate</b>	11.50							18 Dec

## International News

**SA M3 Money Supply** rose 4.19% y/y in June, as per the South African Reserve Bank.

**UK Mortgage Approvals** fell by 100 to 60,000 in June, as per the Bank of England.

**Japan Jobless Rate** fell to 2.5% in June, as per the Ministry of Internal Affairs and Communications.

**Job-To-Applicant Ratio** fell to 1.23 in June, as per the Ministry of Health, Labour and Welfare, Japan.

## Local News

**Petrobras bids for Galp's oil field in Namibia, seeking opportunity abroad.** Brazil's state-run oil firm Petrobras has made a non-binding offer to buy a major stake in Galp Energia's offshore oil discovery in Namibia, Petrobras exploration and production director Sylvia dos Anjos told Reuters last Friday. If accepted, the bid would make Petrobras the operator of the Mopane oil and gas field, which has an estimated 10 billion barrels of oil equivalent, Anjos said in her first interview since taking her new role last month. "We are the best deepwater operators," she said on the sidelines of an oil and gas conference in the northeastern state of Sergipe. – Market Watch

**Meatco opts against CEO's contract extension.** The Meatco board of directors has resolved to not renew company CEO Mwilima Mushokabanji's employment contract when it comes to an end on 31 January next year. This was confirmed by board chairperson Sakaria Nghikembua, who said the board has, accordingly, given notice to Mushokabanji on 19 July that his contract will not be renewed. "The job will be advertised in good time. Any qualified candidate is free to apply for the role advertised," Nghikembua said, adding that Mushokabanji was welcome to apply. – Namibian Sun

**81% of eligible voters registered.** Namibia reached a milestone when it reported a cumulative total number of 1,315,124 eligible Namibians registered as voters inside the country and at all Namibian Diplomatic Missions abroad, representing 81% of the eligible voters. Based on the latest figures from the Namibia Statistics Agency, there are about 1.7 million eligible Namibians. The general registration of voters (GRV), coming to an end in the next two days, is recording statistics from 3 June to 27 July 2024. – New Era

**Car industry guidelines to crack down on restrictions.** The Namibian Competition Commission (NaCC) will be developing guidelines for the automotive industry after investigations shed light on anti-competitive practices. The commission in a statement says investigations showed that car manufacturers are limiting the number of approved panel beaters and service centres. This has led to consumers having fewer options for repairs and maintenance. "The commission's investigation found restrictive practices by original equipment manufacturers (OEMs) in the appointment of approved panel beaters and service agents/ centres for vehicles on warranty," NaCC spokesperson Dina //Gowases says. Additionally, the commission also found that car manufacturers are controlling which dealerships and retailers can sell their original parts. – The Namibian

**Namibia's aquatic exports rise to N\$4.1 billion in Q1.** Namibia's export earnings for fish, crustaceans, molluscs, and other aquatic invertebrates reached N\$4.1 billion in the first quarter of 2024, up from N\$4.0 billion in the same period last year, latest data shows. According to High Economic Intelligence (HEI), total landings of quota species during the first quarter of 2024 amounted to 97,077 metric tons, a decline of 16.7% compared to 116,471 metric tonnes recorded in the first quarter of 2023. "Horse mackerel had the highest landings with 49,592 metric tonnes, followed by hake with 44,630 metric tonnes. In third place was monkfish, with 2,119 metric tonnes," said the firm in a sector report. – The Brief

## SA Economic News

**Zuma is expelled by South Africa's ANC after election mauling.** South Africa's African National Congress expelled former leader Jacob Zuma for starting a rival political group that cost the party its parliamentary majority for the first time since it came to power three decades ago.

**South Africa SOEs: Eskom goes four months without power cuts.** Eskom Holdings' maintenance of mainly coal-fired power plants has improved generation performance, allowing South Africa to avoid electricity cuts for more than four months. The utility has gone more than 123 days without blackouts known locally as loadshedding, and capacity available this past week has averaged 70%, Electricity Minister Kgosientsho Ramokgopa said in an online briefing. Performance has improved steadily over the last five weeks, according to a presentation.

## Company News

Coronation reduces Anglo exposure after failed BHP bid. Asset manager **Coronation Fund Managers'** overweight position in Anglo American in the second quarter of 2024 benefited the company following a surge in the mining house's share price following a takeover bid by bigger rival BHP. Portfolio managers at the asset allocator said the company had a solid quarter, in which its fund returned 10% due to a confluence of matters, including favourable election outcome. – Business Day

Pan African reports 6.2% rise in gold output. **Pan African Resources** has reported a 6.2% rise in gold production for the year ended June and has maintained its 2025 production guidance. Releasing an operational update on Monday, the group said gold production increased 6.2% to 186,039oz, which was in line with the revised guidance it announced previously, with operations performing consistent with expectations. – Business Day

Premier backs growth plans with financial muscle. Food producer **Premier Group** has earmarked R1.4bn investment for the next two years to maintain efficiencies at its plants, which it said was integral to its strategy for driving growth and creating expansion opportunities. Premier has a market capitalisation of R9.3bn after it went public on the JSE in March 2023. – Business Day

**Sasol's** Secunda plant gets emissions reprieve. SA's new forestry, fisheries & environment minister, Dion George, has confirmed an earlier decision by his predecessor to allow Sasol to deviate from established regulations when measuring sulphur dioxide emissions at its prized Secunda synfuels facility. In April, former minister Barbara Creecy upheld the chemical and energy giant's appeal against an earlier decision by the national air quality officer, allowing it to switch to a load-based limit for measuring its emissions rather than the concentration of particles as required by law. However, the decision was suspended pending a final determination of the appropriate concentration-based limits to be applied with the load-based limit. – Business Day

## SADC News

**Angola** to cut oil exports to 1.1m b/d in September. Angola plans to export 1.1m b/d of crude in September, according to a final schedule seen by Bloomberg News. September's final plan includes 35 cargoes carrying a combined 33.3m bbl. This is a decline from a revised tally of 1.21m b/d for August, which has 39 cargoes. The September list adds a shipment of Gimboa and another lot of Kissanje which compares with the preliminary schedule of 33 cargoes released earlier this month. The Gimboa lot was deferred from the August program, according to traders because the volume tweaked to 600k bbl.

# 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		55692	45	0.08	-3.40	17.62	64496	39830
B2G		5323	38	0.72	6.42	-9.44	6444	4524
CGP		1945	0	0.00	0.78	14.75	2000	1501
FNB		4650	0	0.00	0.00	-5.12	5200	4649
FST		7982	-14	-0.18	3.80	8.58	8008	5913
IVD		14000	-40	-0.28	5.84	11.47	14200	9963
KFS		1690	-12	-0.71	-2.54	10.10	1801	1285
LHN	495	455	-10	-2.15	-2.15	16.37	466	387
MMT		2603	58	2.28	13.67	18.91	2603	1831
MOC	12,575	764	1	0.13	0.00	0.39	850	708
NAM		72	0	0.00	0.00	2.86	72	69
NBK		26665	-231	-0.86	3.99	23.32	26902	19544
NBS		2950	0	0.00	0.00	-6.32	3800	2949
NHL		222	0	0.00	0.00	0.00	222	220
OCE	28,051	6771	-129	-1.87	-5.76	-4.19	7649	6500
OMM		1172	-23	-1.92	-5.41	-10.26	1333	1000
ORY		1202	0	0.00	0.00	0.17	1250	1129
PNH		1270	0	0.00	0.00	6.28	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA		7901	5	0.06	-2.36	8.53	8369	6259
SNB		21853	-57	-0.26	3.66	5.01	21910	16666
SNM		31948	67	0.21	-1.91	11.48	33698	26801
SNO		872	0	0.00	1.63	3.20	890	650
SRH		29444	-41	-0.14	3.67	7.05	29693	22717
TRW	22,420	8956	46	0.52	-3.99	20.46	9699	6682
TTO		33	-3	-8.33	-15.38	-34.00	140	5
VKN	230,510	1680	26	1.57	9.80	18.98	1696	1200

Source: Bloomberg, NSX, JIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	48.00	Interim	5.60	14 March 2024	05 April 2024
FNB	173.52	Interim	11.65	15 March 2024	19 April 2024
LHN	36.38	Final	15.50	24 May 2024	14 June 2024
MOC	33.82	Interim	9.51	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	5.08	05 April 2024	17 May 2024
NHL	26.00	Final	10.83	20 October 2023	30 October 2023
ORY	51.50	Interim	8.57	20 March 2024	12 April 2024
PNH	10.00	Interim	1.57	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	58.00	Final	11.47	10 May 2024	31 May 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
LHN	Annual General Meeting	09 Aug 2024	1st floor of Letshego Bank Namibia Limited, 18 Schwerinsburg Street, Windhoek. Accessible to shareholders through electronic communication via Microsoft Teams.
SILP	Annual General Meeting	20 Aug 2024	Ashburton Investment Managers (Pty) Ltd Boardroom, @Parkside, 130 Independence Avenue, c/o Fidel Castro, Windhoek.

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16119	301	1.90	-4.63	-19.41	23964	15302
ENXGLD		42700	491	1.16	3.84	14.84	44467	34057
ENXPLT		16940	599	3.67	-3.88	-5.84	18909	15406
SXNNAM		2222	-1	-0.05	2.63	6.57	2232	1763
NGNGLD		40954	540	1.34	4.16	15.08	42552	32488
NGNPLD		16162	389	2.47	-5.11	-19.10	23862	15384
NGNPLT		16815	505	3.10	-4.12	-5.84	18758	15293
SXNEMG		6244	75	1.22	1.08	7.03	6402	5233
SXNWDM		9361	112	1.21	1.06	11.79	9503	7344
SXNNDQ		20132	450	2.29	-2.85	13.11	21275	15149
SXN500		10624	160	1.53	0.78	14.64	10867	8120

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2281	67	3.0	-6.9	19.9	2544	1669
AMETCN		1193	35	3.0	-4.9	19.5	1312	793
APETCN		1951	32	1.7	2.8	12.0	2094	1496
BHETCN		2398	13	0.5	7.9	21.4	2521	1840
FAETCN		1777	58	3.4	-7.7	30.6	2023	1074
MSETCN		2177	57	2.7	-4.9	13.0	2361	1571
MWETCN		1659	25	1.5	1.2	11.4	1691	1298
NFETCN		1298	3	0.2	-6.5	27.3	1414	750
TSETCN		1780	150	9.2	16.5	-9.1	2221	1098
SRETCN		1444	22	1.5	1.4	11.9	1473	1104

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3388	102	3.1	-15.3	-0.6	5769	1775
CER		14	-1	-6.7	-17.6	-12.5	30	11
DYL		1466	21	1.5	-10.6	6.2	2169	761
FSY		726	11	1.5	-29.0	-30.9	1565	439
EL8		395	5	1.3	-18.2	-30.0	831	354
OSN		2404	33	1.4	2.1	22.7	2527	1204
AGR		367	0	0	1.10	16.1	367	306

# Fixed Income

## Treasury Bills

Next Auction Date: 01-Aug-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.462	0.77	8.493	0.52
182-Day	8.628	-2.39	8.642	1.73
273-Day	8.658	-1.77	8.666	1.80
365-Day	8.623	-2.99	8.635	2.41

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 07-Aug-24

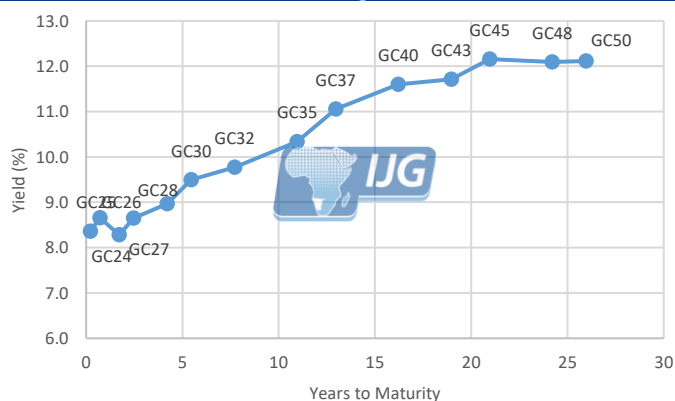
#### Commentary on Previous Auction:

The central bank received N\$948.7m worth of bids for the N\$395m worth of bonds on offer on Wednesday, 24 July. The GCs recorded a bid-to-offer of 2.24x, while the GIs logged a robust 3.88x. The GC35 and GC37 saw the bulk of the demand, with the former recording bids totalling N\$162.8m and the latter N\$117.3m. All bonds, bar the GC27 were oversubscribed. The BoN under-allocated on the GC27, GC45, GC48 and GC50, but made up for it by over-allocating on the GC28, GC32 and GC35. The BoN raised N\$396.4m in the end.

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.360	GT364/18Oct24	8.360	0	103.403	10.50	15-Oct-24
GC25	8.655	GT363/17Apr25	8.655	0	102.312	8.50	15-Oct-24
GC26	8.280	R186	8.380	-10	102.762	8.50	15-Oct-24
GC27	8.648	R186	8.380	27	98.889	8.00	15-Jan-25
GC28	8.965	R2030	9.495	-53	100.815	8.50	15-Oct-24
GC30	9.495	R2030	9.495	0	94.039	8.00	15-Jan-25
GC32	9.775	R213	9.935	-16	98.425	9.00	15-Oct-24
GC35	10.335	R209	11.065	-73	94.951	9.50	15-Jan-25
GC37	11.056	R2037	11.340	-28	89.767	9.50	15-Jan-25
GC40	11.603	R214	11.425	18	89.736	9.80	15-Oct-24
GC43	11.715	R2044	11.625	9	87.423	10.00	15-Jan-25
GC45	12.159	R2044	11.625	53	82.976	9.85	15-Jan-25
GC48	12.091	R2048	11.515	58	86.547	10.00	15-Oct-24
GC50	12.117	R2048	11.515	60	85.698	10.25	15-Jan-25
GI25	3.810				152.271	3.80	15-Jan-25
GI27	4.581				117.640	4.00	15-Oct-24
GI29	4.853				132.992	4.50	15-Jan-25
GI33	5.470				122.963	4.50	15-Oct-24
GI36	5.890				113.067	4.80	15-Jan-25
Eurobond 2	6.202	10YUSBond	4.174	203	100.192	5.25	29-Oct-24
NAM04	9.790	R186	8.380	141	101.280	10.51	01-Feb-25

Source: Bloomberg, Bank of Namibia, IIG Securities

### Namibia Sovereign Yield Curve



### IIG Generic 10-Year Yield



Source: IIG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>NEDNAM01</b>	9.150	GC24	8.360	79	99.925	10.82	01-Aug-24
<b>NEDX2030</b>	8.765	GC25	8.655	11	104.984	10.21	31-Aug-24
<b>BWFL26</b>	8.480	R186	8.380	10	101.972	8.8	04-Dec-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.433	3 month JIBAR	8.283	215	99.403	10.49	19-Aug-24
<b>BWJ2e27</b>	8.283	3 month JIBAR	8.283	0	99.526	8.34	19-Aug-24
<b>DBN29</b>	10.683	3 month JIBAR	8.283	240	101.725	10.74	31-Aug-24
<b>NEDJ2028</b>	11.033	3 month JIBAR	8.283	275	101.872	11.09	28-Aug-24
<b>ORYJ25</b>	10.783	3 month JIBAR	8.283	250	102.129	10.84	18-Aug-24
<b>BWJi24</b>	9.783	3 month JIBAR	8.283	150	100.781	9.85	30-Sep-24
<b>BWJL25</b>	9.183	3 month JIBAR	8.283	90	101.501	9.50	02-Sep-24
<b>SBNA26</b>	9.653	3 month JIBAR	8.283	137	101.722	9.71	25-Aug-24
<b>SBKN26</b>	9.723	3 month JIBAR	8.283	144	100.430	9.77	13-Oct-24
<b>SBNG25</b>	9.673	3 month JIBAR	8.283	139	100.639	9.73	05-Oct-24
<b>SBNG27</b>	9.973	3 month JIBAR	8.283	169	100.658	10.03	05-Oct-24
<b>SBKN27</b>	9.433	3 month JIBAR	8.283	115	101.345	9.49	07-Sep-24
<b>BWJf26S</b>	9.783	3 month JIBAR	8.283	150	101.528	9.84	02-Sep-24
<b>LHNS01</b>	11.233	3 month JIBAR	8.283	295	102.248	11.29	17-Aug-24
<b>LHN02</b>	11.083	3 month JIBAR	8.283	280	100.911	11.15	29-Sep-24
<b>PNJ25</b>	10.983	3 month JIBAR	8.283	270	101.292	11.05	16-Sep-24
<b>PNJ26</b>	11.533	3 month JIBAR	8.283	325	101.292	11.60	18-Sep-24
<b>PNJ27</b>	11.533	3 month JIBAR	8.283	325	101.355	11.60	16-Sep-24
<b>PNJ29</b>	10.983	3 month JIBAR	8.283	270	101.232	11.05	18-Sep-24
<b>FNBJ25S</b>	9.733	3 month JIBAR	8.283	145	100.962	9.80	23-Sep-24
<b>FNBJ27S</b>	10.013	3 month JIBAR	8.283	173	100.989	10.08	23-Sep-24
<b>GDW26</b>	10.483	3 month JIBAR	8.283	220	101.607	10.54	03-Sep-24
<b>GDW28</b>	10.783	3 month JIBAR	8.283	250	101.652	10.84	03-Sep-24

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