

# IJG Daily Bulletin

Monday, 30 September 2024

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>NSX Overall</b>	1920	0.34	0.02	3.78	17.58	1933	102
<b>NSX Local</b>	683	0.00	0.00	-0.32	1.61	693	44
<b>JSE ALSI</b>	87580	252.50	0.29	4.57	13.90	87803	69128
<b>JSE Top 40</b>	79511	284.43	0.36	4.22	12.79	79710	63312
<b>JSE INDI</b>	120741	1112.40	0.93	5.62	16.41	120950	92852
<b>JSE FINI</b>	21545	-29.53	-0.14	2.93	20.55	21735	15313
<b>JSE RESI</b>	59022	-189.18	-0.32	5.22	2.59	66214	48725
<b>JSE Banks</b>	13430	-92.19	-0.68	1.51	22.67	13613	9370

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Dow Jones</b>	42313	137.89	0.33	1.80	12.27	42628	32327
<b>S&amp;P 500</b>	5738	-7.20	-0.13	1.59	20.30	5767	4104
<b>NASDAQ</b>	18120	-70.70	-0.39	2.29	20.71	18671	12544
<b>FTSE100</b>	8321	35.85	0.43	-0.67	7.60	8474	7280
<b>DAX</b>	19474	235.27	1.22	3.00	16.25	19492	14630
<b>Hang Seng</b>	21322	689.67	3.34	18.53	25.07	21331	14794
<b>Nikkei</b>	37974	-1855.73	-4.66	-1.74	13.48	42427	30488

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>N\$/US\$</b>	17.09	-0.02	0.13	4.24	7.42	19.64	17.07
<b>N\$/£</b>	22.88	0.00	0.00	2.24	1.80	24.59	22.38
<b>N\$/€</b>	19.08	0.19	-0.99	3.35	5.77	20.99	18.79
<b>N\$/AUD\$</b>	11.85	0.04	-0.31	1.69	5.19	12.75	11.74
<b>N\$/CAD\$</b>	12.65	-0.01	0.10	4.36	9.16	14.38	12.64
<b>US\$/€</b>	1.12	0.00	-0.01	1.02	1.11	1.12	1.04
<b>US\$/¥</b>	142.12	-0.09	0.06	2.85	-0.76	161.95	139.58

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
<b>Brent Crude</b>	72.40	0.42	0.58	-5.89	-3.83	87.64	68.68
<b>Gold</b>	2655.77	-2.47	-0.09	6.09	28.73	2685.58	1810.51
<b>Platinum</b>	999.58	-4.24	-0.42	7.51	0.77	1095.69	843.10
<b>Copper</b>	465.90	5.95	1.29	10.63	17.89	511.20	363.65
<b>Silver</b>	31.59	0.02	0.08	9.45	32.77	32.71	20.69
<b>Palladium</b>	1010.00	-13.40	-1.31	4.90	-11.18	1126.50	820.50
<b>Uranium</b>	81.88	0.38	0.46	3.64	-10.52	107.00	68.88

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>	1956	0.00	0.00	0.10	15.40	2000	1642
<b>FNB</b>	4647	0.00	0.00	0.04	-5.18	5200	4600
<b>LHN</b>	462	0.00	0.00	1.32	18.16	466	388
<b>MOC</b>	756	0.00	0.00	-0.79	-0.66	850	715
<b>NAM</b>	72	0.00	0.00	0.00	2.86	72	69
<b>NBS</b>	2894	0.00	0.00	-1.87	-8.10	3659	2894
<b>NHL</b>	222	0.00	0.00	0.00	0.00	222	220
<b>ORY</b>	1280	0.00	0.00	0.00	6.67	1280	1190
<b>PNH</b>	1269	0.00	0.00	0.00	6.20	1270	1194
<b>SILP</b>	12801	0.00	0.00	0.00	0.09	12801	12790
<b>SNO</b>	902	0.00	0.00	1.69	6.75	955	756

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
<b>R186</b>	7.91	105.15	-4.00	<b>GC24</b>	7.38	0	-2.12
<b>R2030</b>	8.79	96.69	-3.50	<b>GC25</b>	8.16	0	-0.04
<b>R213</b>	9.14	89.78	-4.50	<b>GC26</b>	7.91	0	-4.00
<b>R2032</b>	9.40	93.94	-5.00	<b>GC27</b>	8.37	46	-4.00
<b>R2035</b>	10.00	92.84	-6.00	<b>GC28</b>	8.51	-28	-3.50
<b>R209</b>	10.14	73.97	-5.50	<b>GC30</b>	8.63	-16	-3.50
<b>R2037</b>	10.37	87.12	-5.50	<b>GC32</b>	9.47	33	-4.50
<b>R2040</b>	10.62	87.83	-5.00	<b>GC35</b>	9.94	-20	-5.50
<b>R214</b>	10.45	69.30	-5.00	<b>GC37</b>	10.55	18	-5.50
<b>R2044</b>	10.73	83.99	-3.50	<b>GC40</b>	10.93	48	-5.00
<b>R2048</b>	10.62	83.94	-3.50	<b>GC43</b>	11.03	31	-3.50
<b>R2053</b>	10.64	108.77	-3.50	<b>GC45</b>	11.23	50	-3.50
				<b>GC48</b>	11.22	60	-3.50
				<b>GC50</b>	11.20	58	-3.50

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>	280.628	0.062	0.022	0.644	6.308	14 Feb	25 Jan	31 Jan
<b>IJG All Bond Index</b>	374.458	0.981	0.263	3.009	13.581	17 Apr	27 Mar	20 Mar
<b>WIBAR Overnight</b>	7.176	-0.015	-0.209	-1.927	-2.738	19 Jun	30 May	01 May
<b>WIBAR 3m</b>	7.481	0.000	0.000	-1.319	-5.97	14 Aug	18 Jul	12 Jun
<b>SA Repo Rate</b>	8.00					23 Oct	19 Sep	31 Jul
<b>SA Prime Rate</b>	11.50					04 Dec	21 Nov	18 Sep
<b>NAM Bank Rate</b>	7.50							07 Nov
<b>NAM Prime Rate</b>	11.25							18 Dec

The Day Ahead	
Economic News	
South Africa Trade Balance (Aug)	
US Chicago PMI (Sep)	
UK GDP (Q2)	
Germany CPI (Sep P)	

**NSX Market Wrap**  
N\$18m traded on the NSX on Friday with N\$5.5m worth of FirstRand and N\$5.1m worth of Sanlam exchanging hands. There was no local bourse trading. N\$158,104 worth of ETF/ETNs traded.

**JSE Market Wrap**  
The FTSE/JSE Africa All Share Index rose 0.3% to 87,579.71 as 74 stocks gained, 44 fell, and 5 were unchanged. Montauk Renewables rose 5.5%, Old Mutual gained 4.9% and South32 climbed 4.2%. Hammerson fell 89.9%, Tharisa dropped 7.5% and Raubex Group declined 5.1%.

**International Market Wrap**  
US stocks gained for a third consecutive week — despite languishing on Friday — as investors were repeatedly reassured that the economy is cooling without falling off a cliff. Treasuries rallied as data cemented bets of further interest-rate cuts by the Federal Reserve. Yields are lower across the curve, with the 10-year rate hovering around 3.75%. The Bloomberg Dollar Spot Index declined for a fourth week. Equities in China and Hong Kong were standout gainers on Monday after Beijing's latest measures to tackle its property crisis. Stocks elsewhere in Asia declined with Japan's benchmark plummeting. The CSI 300 index was headed for a technical bull market, and both iron ore and Chinese developer stocks surged after three major cities eased rules on housing purchases.

	2022	2023	2024
<b>GDP (y/y)</b>	4.6%	4.2%	3.1%*
<b>Inflation (y/y)</b>	6.9%	5.3%	3.2%*
<b>PSCE (y/y)</b>	3.9%	1.9%	2.3%*

\*forecast

## International News

**US Core PCE Price Index** rose 0.1% m/m and 2.7% y/y in August, as per the Bureau of Economic Analysis.

**US Wholesale Inventories** rose 0.2% m/m in August, as per the Census Bureau.

**US University of Michigan Sentiment Index** rose by 1.1 points to 70.1 in September, as per the University of Michigan.

**Eurozone Consumer Confidence** remained steady at -12.9 points in September, as per the European Commission.

**Germany Unemployment Rate** remained steady at 6.0% in September, as per Deutsche Bundesbank.

## Local News

**Namibians owe loan sharks N\$7.2bn.** The Namibia Financial Institutions Supervisory Authority (Namfisa) says individuals in the country owe microlenders N\$7.2 billion. In a presentation during the release of the company's annual results last week, Namfisa chief executive Kenneth Matomola said 221,841 people borrowed money from microlenders in 2023. "The outstanding value of the loan book grew by 6.1%, reaching N\$7.2 billion as of the end of 2023," he said. According to Matomola, the majority of these were made by term lenders (N\$6.9 billion). – The Namibian

**Long-term insurers lead NAMFISA complaints for 2023.** The Namibia Financial Institutions Supervisory Authority (NAMFISA) has identified the long-term insurance industry as the top source of consumer complaints for 2023, with 247 lodged grievances. Microlenders followed closely with 165 complaints, while the short-term insurance industry ranked third with 122 complaints and pension funds. Despite a reduction in complaints for some sectors compared to 2022, these four industries dominated the complaint landscape, together accounting for 94% of all reported issues. – The Brief

**Sigh of relief for motorists.** The Ministry of Mines and Energy has decided to decrease fuel prices by N\$1 effective Wednesday. A statement issued on Saturday says both petrol and diesel (50pm and 10ppm) will decrease by 100 cents per litre. "Petrol prices and that of both diesel grades will decrease by 100 cents per litre for the month of October," the statement reads. In Walvis Bay, the price of petrol will be N\$20.25 per litre, diesel 50ppm will be N\$19.72 per litre, and diesel 10pm will be N\$19.82 per litre. – The Namibian

**Envisaged LPG terminal to strengthen Namibia's energy security.** A new era in Namibia's energy landscape started on Friday with a groundbreaking ceremony at the envisaged Erongo Liquid Petroleum Gas (LPG) Import Bulk Storage Facility in Walvis Bay. The project will address the country's severe LPG shortages while also fostering trade with its neighbours. The Erongo regional governor, Neville Andre, while speaking at the ceremony, explained the strategic importance of the project, which will cater not only to Namibia but also to Zambia, Botswana, Zimbabwe, and various other countries from the Southern African Development Community (SADC). – Windhoek Observer

## SA Economic News

**South African sugar industry urges extending health-tax break.** South African sugar producers are urging the government to extend a key tax break until 2030 to shield a sector that employs 300,000 people, Business Live reports, citing the head of an industry body. A levy on sugar-sweetened drinks was put on hold in 2023 after the collapse of two sugar mills but the moratorium is due to expire next February. Trix Trikam, Executive Director of the South African Sugar Association, called on the National Treasury to extend it for a further five years.

## Company News

**Barloworld** seeks to head off harsh US penalties over goods for Russia. Industrial major Barloworld is concerned about possible penalties for alleged export breaches in its Russian operations and is pinning its hopes on less severe penalties by being proactive. – Business Day

**Bidvest** changes up gears at its laggard automotive unit. Bidvest is banking on McCarthy's brand diversification and realignment to boost its struggling automotive division, noting that new-car sales, which bottomed out in the 2024 fiscal year, are projected to rebound. The automotive segment is also gearing up to take up the insurance arm that will remain from the disposal of Bidvest Bank and FinGlobal. – Business Day

**Momentum** sees 39% jump in HEPS. JSE-listed financial services group Momentum recorded a 39% jump in headline earnings per share for the 12 months ended 30 June 2024, but the profitability of its new business edged lower. In a trading statement released on Sens on Friday, the group says that although its business remained resilient in the 2024 financial year, its current new business margin is getting attention, as it is not at "desirable levels". The group's new business margin was 0.7% in the period under review, down from 0.9% in the prior year. "Management is giving attention to new business profitability," it notes. The group declared a final dividend of 125 cents per share – up 4% from the corresponding period in 2023. – Moneyweb

**Old Mutual** to pay SARB's R10m fine. Old Mutual Life Assurance Company got a R15.9m fine from the South African Reserve Bank (SARB) for failure to comply with certain provisions of the Financial Intelligence Centre (FIC) Act, but R5.9m of the fine is conditionally suspended for 36 months. In a statement issued on Friday, the Sarb said the administrative sanctions imposed came after an FIC Act inspection conducted in 2020. – Moneyweb

**Southern Sun** secures leases for prime Durban beachfront hotels, plans R1bn investment. Hotels giant Southern Sun Limited has secured a 50-year lease for prime properties on the Durban beachfront, which houses its 734-room Southern Sun Elangeni & Maharani hotel. The deal with landowners, the Ethekwini Metro, was announced on Friday and will see around R1bn being invested in the hotel and other properties in the area run by the JSE-listed group over the next few years. The eThekweni Municipality confirmed the decision in a briefing at the Sky venue on the hotel's 31st floor. This move comes as no surprise, considering Southern Sun was the only bidder to submit bids for the sites officially. – Moneyweb

## SADC News

**Angola** sees Biden's upcoming visit giving investment boost. Angola expects US President Joe Biden's visit next month to help bolster foreign investment, as the nation tries to diversify its economy away from oil and reduce its dependence on Chinese capital. Tete Antonio, Angola's foreign affairs minister, said the trip is a "very good" indicator of the relationship between the two countries. Biden will travel to Germany and Angola from 10 to 15 October, in his first trip abroad since withdrawing from the US presidential race in July.

# 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	3,271	55766	305	0.55	8.15	17.78	64496	39830
B2G		5675	66	1.18	13.16	-3.45	6444	4524
CGP		1956	0	0.00	0.10	15.40	2000	1642
FNB		4647	0	0.00	0.04	-5.18	5200	4600
FST	64,430	8487	-48	-0.56	-1.29	15.45	8903	5913
IVD	8,390	13189	-52	-0.39	-2.75	5.02	14294	9963
KFS		1826	26	1.44	5.12	18.96	1826	1285
LHN		462	0	0.00	1.32	18.16	466	388
MMT	5,654	2940	9	0.31	5.34	34.31	2945	1891
MOC		756	0	0.00	-0.79	-0.66	850	715
NAM		72	0	0.00	0.00	2.86	72	69
NBK	504	30461	-343	-1.11	2.67	40.87	30900	19544
NBS		2894	0	0.00	-1.87	-8.10	3659	2894
NHL		222	0	0.00	0.00	0.00	222	220
OCE		6967	48	0.69	1.78	-1.42	7603	6500
OMM		1380	72	5.50	6.98	5.67	1380	1000
ORY		1280	0	0.00	0.00	6.67	1280	1190
PNH		1269	0	0.00	0.00	6.20	1270	1194
SILP		12801	0	0.00	0.00	0.09	12801	12790
SLA	56,713	8940	4	0.04	0.57	22.80	8943	6265
SNB	621	24645	-397	-1.59	2.69	18.43	25042	16666
SNM		36591	291	0.80	4.08	27.69	36591	26801
SNO		902	0	0.00	1.69	6.75	955	756
SRH	380	30276	-10	-0.03	-2.36	10.07	31337	22717
TRW	35,430	11127	77	0.70	14.25	49.66	11191	6878
TTO		39	0	0.00	30.00	-22.00	84	5
VKN		1835	12	0.66	3.56	29.96	1882	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	64.00	Final	5.57	27 September 2024	18 October 2024
FNB	180.16	Final	7.61	04 October 2024	25 October 2024
LHN	39.89	Interim	16.40	01 November 2024	22 November 2024
MOC	33.82	Interim	9.61	13 June 2024	05 July 2024
NAM	6.00	Final	8.33	01 December 2023	14 December 2023
NBS	150.00	Interim	1.80	05 April 2024	17 May 2024
NHL	26.00	Final	15.56	20 October 2023	30 October 2023
ORY	51.50	Final	8.05	27 September 2024	18 October 2024
PNH	10.00	Interim	1.18	19 April 2024	17 May 2024
SILP	402.00	Final	3.14	13 June 2024	05 July 2024
SNO	68.00	Interim	13.97	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
FNB	Annual General Meeting	17 Oct 2024	Etosha Boardroom, FirstRand Namibia Ltd, 5th Floor, @Parkside, 130 Independence Avenue, c/o Fidel Castro, Windhoek and via electronic media
ORY	Annual General Meeting	25 Nov 2024	Maerua Rooftop, Maerua Mall Office Tower, corner of Jan Jonker and Robert Mugabe Avenue, Windhoek

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		16836	-658	-3.76	2.30	-15.82	22148	15222
ENXGLD		44025	-425	-0.96	2.00	18.41	44467	34057
ENXPLT		16638	-187	-1.11	4.65	-7.52	18909	15406
SXNNAM		2343	0	0.00	3.08	12.37	2343	1763
NGNGLD		42173	-342	-0.80	2.10	18.50	42552	32582
NGNPLD		16937	-594	-3.39	2.77	-15.22	22200	15384
NGNPLT	951	16534	-154	-0.92	4.54	-7.41	18758	15293
SXNEMG		6327	133	2.15	3.64	8.45	6402	5233
SXNWDM		9218	28	0.30	-0.96	10.08	9503	7344
SXNNDQ		19533	-37	-0.19	-1.21	9.74	21275	15149
SXN500		10327	-74	-0.71	-1.01	11.44	10867	8120

## Exchange Traded Notes

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ALETCN		2057	22	1.1	-1.7	8.1	2544	1669
AMETCN		1132	-8	-0.7	4.7	13.4	1312	793
APETCN		1890	1	0.1	-3.8	8.5	2094	1496
BHETCN		2319	1	0.0	-6.7	17.4	2569	1875
FAETCN		1972	-3	-0.2	4.9	44.9	2023	1130
MSETCN		2029	-7	-0.3	-0.1	5.3	2361	1571
MWETCN		1622	-10	-0.6	-1.3	8.9	1691	1298
NFETCN		1339	-17	-1.3	-2.5	31.3	1414	750
TSETCN		1802	4	0.2	17.6	-8.0	2139	1098
SRETCN		1418	-2	-0.1	0.2	9.8	1473	1104

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3715	-53	-1.4	34.1	9.0	5769	2314
CER		14	0	0.0	-17.6	-12.5	19	11
DYL		1704	15	0.9	30.4	23.4	2169	1117
FSY		1007	36	3.7	32.3	-4.1	1565	581
EL8		461	-11	-2.3	19.7	-18.3	831	313
AGR		371	0	0	1.37	17.4	371	312

# Fixed Income

## Treasury Bills

Next Auction Date: 03-Oct-24

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.082	1.50	8.142	0.93
182-Day	8.153	-0.64	8.160	1.52
273-Day	8.193	-0.40	8.217	1.64
365-Day	8.172	-1.71	8.198	1.42

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

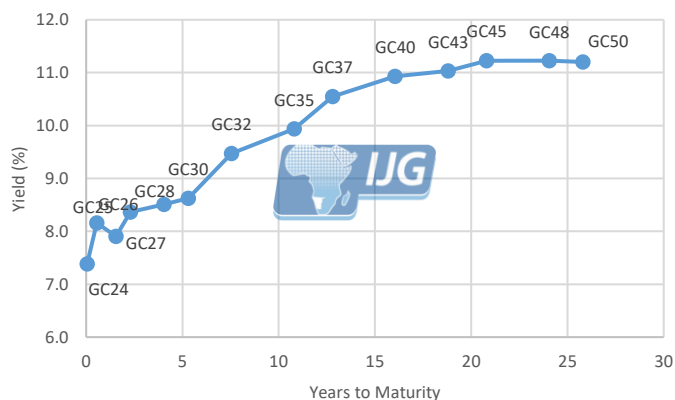
Next Auction Date: 02-Oct-24

### Commentary on Previous Auction:

Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	7.384	GT364/18Oct24	7.384	0	99.637	10.50	15-Oct-24
GC25	8.162	GT363/17Apr25	8.162	0	99.769	8.50	15-Oct-24
GC26	7.905	R186	7.905	0	100.443	8.50	15-Oct-24
GC27	8.365	R186	7.905	46	100.839	8.00	15-Jan-25
GC28	8.508	R2030	8.785	-28	99.566	8.50	15-Oct-24
GC30	8.625	R2030	8.785	-16	98.974	8.00	15-Jan-25
GC32	9.475	R213	9.140	33	97.050	9.00	15-Oct-24
GC35	9.937	R209	10.135	-20	99.030	9.50	15-Jan-25
GC37	10.548	R2037	10.370	18	94.614	9.50	15-Jan-25
GC40	10.929	R214	10.450	48	91.074	9.80	15-Oct-24
GC43	11.031	R2044	10.725	31	93.871	10.00	15-Jan-25
GC45	11.225	R2044	10.725	50	90.963	9.85	15-Jan-25
GC48	11.224	R2048	10.620	60	89.407	10.00	15-Oct-24
GC50	11.201	R2048	10.620	58	94.045	10.25	15-Jan-25
GI25	4.000				153.363	3.80	15-Jan-25
GI27	4.446				116.890	4.00	15-Oct-24
GI29	4.630				135.516	4.50	15-Jan-25
GI33	5.244				123.362	4.50	15-Oct-24
GI36	5.645				116.882	4.80	15-Jan-25
Eurobond 2	5.909	10YUSBond	3.751	216	101.533	5.25	29-Oct-24
NAM04	9.315	R186	7.905	141	103.714	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>NEDX2030</b>	8.146	GC25	8.162	-2	101.612	10.21	28-Feb-25
<b>BWFL26</b>	8.005	R186	7.905	10	104.311	8.8	04-Dec-24

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
<b>BWJ1e27</b>	10.200	3 month JIBAR	8.050	215	101.124	10.40	19-Nov-24
<b>BWJ2e27</b>	8.050	3 month JIBAR	8.050	0	100.900	8.25	19-Nov-24
<b>DBN29</b>	10.450	3 month JIBAR	8.050	240	100.804	10.63	30-Nov-24
<b>NEDJ2028</b>	10.800	3 month JIBAR	8.050	275	100.917	10.98	28-Nov-24
<b>ORYJ25</b>	10.550	3 month JIBAR	8.050	250	101.189	10.75	18-Nov-24
<b>BWJi24</b>	9.550	3 month JIBAR	8.050	150	99.922	9.85	30-Sep-24
<b>BWJL25</b>	8.950	3 month JIBAR	8.050	90	100.712	9.39	02-Dec-24
<b>SBNA26</b>	9.420	3 month JIBAR	8.050	137	100.884	9.60	25-Nov-24
<b>SBKN26</b>	9.490	3 month JIBAR	8.050	144	102.039	9.77	13-Oct-24
<b>SBNG25</b>	9.440	3 month JIBAR	8.050	139	99.794	9.73	05-Oct-24
<b>SBNG27</b>	9.740	3 month JIBAR	8.050	169	99.787	10.03	05-Oct-24
<b>SBKN27</b>	9.200	3 month JIBAR	8.050	115	100.540	9.38	07-Dec-24
<b>BWJf26S</b>	9.550	3 month JIBAR	8.050	150	100.688	9.73	02-Dec-24
<b>LHNS01</b>	11.000	3 month JIBAR	8.050	295	101.267	11.20	17-Nov-24
<b>LHN02</b>	10.850	3 month JIBAR	8.050	280	99.941	11.15	29-Sep-24
<b>PNJ25</b>	10.750	3 month JIBAR	8.050	270	100.361	10.93	16-Dec-24
<b>PNJ26</b>	11.300	3 month JIBAR	8.050	325	100.316	11.48	18-Dec-24
<b>PNJ27</b>	11.300	3 month JIBAR	8.050	325	100.377	11.48	16-Dec-24
<b>PNJ29</b>	10.750	3 month JIBAR	8.050	270	100.303	10.93	18-Dec-24
<b>FNBJ25S</b>	9.500	3 month JIBAR	8.050	145	100.106	9.52	23-Dec-24
<b>FNBJ27S</b>	9.780	3 month JIBAR	8.050	173	100.109	9.80	23-Dec-24
<b>GDW26</b>	10.250	3 month JIBAR	8.050	220	100.706	10.43	03-Dec-24
<b>GDW28</b>	10.550	3 month JIBAR	8.050	250	100.725	10.73	03-Dec-24

## IJG Holdings

Mathews Hamutenya	Group Chairman		Tel: +264 (61) 256 699
Mark Späth	Group Managing Director	mark@ijg.net	Tel: +264 (81) 958 3510
Helena Amutenya	Group Financial Director	helena@ijg.net	Tel: +264 (81) 958 3528
Leonie De Klerk	Group Compliance Officer	leonie@ijg.net	Tel: +264 (81) 958 3533
Tashiya Josua	Financial Manager	tashiya@ijg.net	Tel: +264 (81) 958 3511
Benita Windisch	Financial Manager	benita@ijg.net	Tel: +264 (81) 958 3539
Lynnet Sasele	Financial Accountant	lynnet@ijg.net	Tel: +264 (81) 958 3536
Counney Kemp	Group PA	reception@ijg.net	Tel: +264 (81) 958 3500

## IJG Securities

Eric van Zyl	Managing Director Designate	eric@ijg.net	Tel: +264 (81) 958 3530
Leon Maloney	Equity & Fixed Income Dealing	leon@ijg.net	Tel: +264 (81) 958 3512
Maria Amutenya	Settlements & Administration	maria@ijg.net	Tel: +264 (81) 958 3515
Zane Feris	Sales and Research	zane@ijg.net	Tel: +264 (81) 958 3543

## IJG Wealth Management

Andri Ntema	Managing Director	andri@ijg.net	Tel: +264 (81) 958 3518
Wim Boshoff	Head Wealth Manager	wim@ijg.net	Tel: +264 (81) 958 3537
Aretha Thiar	Wealth Manager	aretha@ijg.net	Tel: +264 (81) 958 3540
Katja Greeff	Wealth Manager	katja@ijg.net	Tel: +264 (81) 958 3538
Wetu Ishitile	Junior Wealth Manager	wetu@ijg.net	Tel: +264 (81) 958 3500
Maunda Rautenbach	Head of Operations	maunda@ijg.net	Tel: +264 (81) 958 3529
Lorein Kazombaruru	Wealth Administration	lorein@ijg.net	Tel: +264 (81) 958 3521
Francoise van Wyk	Wealth Administration	francoise@ijg.net	Tel: +264 (81) 958 3513
Calvin Mwinga	Wealth Administration	calvin@ijg.net	Tel: +264 (81) 958 3514

## IJG Capital

Jakob de Klerk	Managing Director	jakob@ijg.net	Tel: +264 (81) 958 3517
Mirko Maier	Senior Manager: Investments	mirko@ijg.net	Tel: +264 (81) 958 3531
Fares Amunkete	Senior Manager: Investments	fares@ijg.net	Tel: +264 (81) 958 3527
Peterson Mbise	Manager: Investments	peterson@ijg.net	Tel: +264 (81) 958 3532
Veripi Ngapurue	Senior Associate	veripi@ijg.net	Tel: +264 (81) 958 3500
Jacinda Lima	Associate	jacinda@ijg.net	Tel: +264 (81) 958 3500

## IJG Investment Managers & IJG Unit Trusts

Chidera Onwudinjo	Portfolio Manager	chidera@ijg.net	Tel: +264 (81) 958 3523
Danie van Wyk	Portfolio Manager	danie@ijg.net	Tel: +264 (81) 958 3534

## IJG Advisory

Herbert Maier	Managing Director	herbert@ijg.net	Tel: +264 (81) 958 3522
Jolyon Irwin	Director	jolyon@ijg.net	Tel: +264 (81) 958 3500
Hugo van den Heever	Corporate Advisor	hugo@ijg.net	Tel: +264 (81) 958 3542
Lucas Martin	Corporate Advisory Associate	lucas@ijg.net	Tel: +264 (81) 958 3541

No representation is given about, and no responsibility is accepted, for the accuracy or completeness of this document. Any views reflect the current views of IJG Holdings (Pty) Ltd. The views reflected herein may change without notice. IJG Holdings (Pty) Ltd provides this document to you for information purposes only and should not be constructed as and shall not form part of an offer or solicitation to buy or sell securities or derivatives. It may not be reproduced, distributed or published by any recipient for any purposes.



**Independent. Focused.  
Personalised.**