IJG Daily Bulletin Friday, 31 January 2020



Local Indices	5							The Day Ahead
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	Economic News
NSX Overall	1260	2.12	0.17	-3.57	-3.57	1410	1166	US PCE Core Deflator (Dec)
NSX Local	606.52	-0.01	0.00	-1.20	-1.20	635	594	US University of Michigan Sentiment (Jan)
JSE ALSI	56591	220.21	0.39	-0.86	-0.86	59545	53244	Eurozone GDP (Q4)
JSE Top40	50553	209.10	0.42	-0.52	-0.52	53234	46951	Eurozone CPI (Jan)
JSE INDI	71134 15079	-14.22	-0.02 0.36	2.64 -3.80	2.64 -3.80	74744	62876 14383	UK Mortgage Approvals (Dec)
JSE FINI JSE RESI	47815	54.55 497.05	1.05	-3.80 -2.93	-3.80 -2.93	17675 51013	41761	German Retail Sales (Dec)
JSE Gold	2813	122.17	4.54	-1.02	-1.02	3044	1336	- Coa
JSE Banks	8283	22.02	0.27	-5.13	-5.13	10197	8021	
Global Indices		22.02	0.27	3.13	3.13	10157	0021	
Global maices	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	
Dow Jones	28859	124.99	0.43	1.12	1.12	29374	24681	
S&P 500	3284	10.26	0.31	1.64	1.64	3338	2679	
NASDAQ	9299	23.77	0.26	3.64	3.64	9451	7206	
US 30yr Bond	2.05	0.01	0.56	-14.04	-14.04	3.14	1.90	
FTSE100	7382	-101.61	-1.36	-2.13	-2.13	7727	6941	
DAX	13157	-187.88	-1.41	-0.69	-0.69	13640	10864	
Hang Seng	26449	-711.50	-2.62	-5.94 1.72	-5.94	30280	24900	
Nikkei	22978	-401.65	-1.72	-1.73	-1.73	24116	20111	NGV M. I. C.W.
Currencies		Notes	1/10/		1.10/	50W(11' 1	FOW! I	NSX Market Wrap
NÉ/LICÉ	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	N\$18.4m traded on the NSX yesterday with
N\$/US\$ N\$/£	14.76 19.33	0.15 0.30	1.01 1.58	-5.19 -4.03	-5.19 -4.03	15.50 19.70	13.24 17.16	N\$4.2m worth of Standard Bank Group and
N\$/£ N\$/€	16.29	0.30	1.20	-4.03 -3.57	-4.03 -3.57	17.32	15.16	N\$2.9m worth of Old Mutual exchanging hands.
N\$/AUS\$	9.92	0.05	0.53	-0.83	-0.83	10.57	9.57	There was no local bourse trading and no ETF
N\$/CAD\$	11.18	0.10	0.92	-3.62	-3.62	11.68	10.08	trades were recorded.
US\$/€	1.10	0.00	0.20	-1.68	-1.68	1.15	1.09	
US\$/¥	108.96	-0.06	-0.06	-0.43	-0.43	112.40	104.46	
Commodities								JSE Market Wrap
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low	The FTSE/JSE Africa All Share Index rose 0.4% to
Brent Crude	58.29	-1.52	-2.54	-9.92	-9.92	71.75	54.88	56,590.93 as 77 stocks gained, 76 fell, and 7 were
Gold	1574.28	-2.54	-0.16	3.63	3.63	1611.42	1266.35	unchanged. Accelerate Property Fund rose
Platinum	979.46	2.18	0.22	1.38	1.38	1041.71	779.85	9.9%, Gold Fields gained 7.2% and Massmart
Copper	252.40	-3.00	-1.17	-8.96	-8.96	302.05	249.35	Holdings climbed 6.4%. Spur Corp fell 7.3%,
Silver	17.84	0.28	1.60	-0.05	-0.05	19.65	14.29	Invicta Holdings dropped 5.6% and Tiger
Uranium Palladium	24.55 2253.10	0.15 37.40	0.61 1.69	-1.41 18.01	-1.41 18.01	28.95	23.85 1320.00	Brands declined 5.0%.
NSX Local and		37.40	1.09	16.01	16.01	2427.00	1320.00	International Market Wrap
NSA LOCALATIO	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low	The S&P 500 Index erased losses after WHO said
NBS	4799	0.00	0.00	-0.58	-0.58	4899	4533	
NHL	160	0.00	0.00	0.00	0.00	180	160	travel and trade restrictions weren't necessary,
CGP	1519	0.00	0.00	-0.39	-0.39	1607	1518	removing at least temporarily a threat to the
FNB	3341	0.00	0.00	0.00	0.00	4014	3081	global economy. The organization also
ORY	1950	0.00	0.00	-3.66	-3.66	2060	1950	commended China's efforts to contain the
NAM	60	0.00	0.00	9.09	9.09	64	55	disease. The declaration came after the U.S.
PNH	1027	-1.00	-0.10	-0.19	-0.19	1100	1027	reported the first case of human-to-human
SILP	12790	0.00	0.00	0.00	0.00	12790	12129	transmission of the virus. US Indices all rose
SNO	920 280	0.00	0.00	10.11 -14.89	10.11	980 389	890	while those in Europe slumped along with brent
LHN DYL	269	0.00 0.00	0.00	-14.69	-14.89 -2.54	507	280 256	crude oil and gold.
FSY	138	0.00	0.00	2.99	2.99	283	121	
MEY	78	0.00	0.00	-9.30	-9.30	126	64	
ME		mibian Bonds	0.00	7.50	7.50	120	04	
SA Bonds			hg [bp]	NA Bonds	YTM	Premium	Chg [bp]	2017 2018 2019
R208	6.58	100.17		GC20	7.50	-6	-1.10	GDP (y/y) -0.9% -0.1% 0.9%*
R2023	6.74	102.78	0.00	GC21	7.54	80	0.00	Inflation (y/y) 6.2% 5.1% 3.6%*
R186	8.04	112.81		GC22	7.41	67	0.00	PSCE (y/y) 5.2% 7.4% 6.0%*
R2030	9.00	93.53		GC23	7.85	111	0.00	M2 (y/y)
R213	9.21	84.88		GC24	8.54	51	1.50	IJG BCI 49.37
R209	9.79	71.54		GC25	8.50	47	1.50	
R2037 R214	9.93 9.21	88.41 84.88		GC27 GC30	8.95 9.70	92 71	1.50 -0.50	
R214 R2044	10.13	84.88 87.65		GC30 GC32	10.58	137	-0.50 -1.00	
R2044 R2048	10.13	87.29		GC32 GC35	10.79	100	-1.50	
112070	10.13	07.29		GC37	11.19	127	-2.50	
				GC40	11.32	134	-2.00	
				GC43	11.85	172	-2.00	
				GC45	11.93	180	-2.00	
				GC50	12.01	189	-2.50	*forecast **nowcast
IJG Indices and	d Interest Rate	es (%)						MPC Meeting Calendar for 2020
		Level	Net Ch	nange	d/d %	mtd %	ytd % BoN	SARB FOMC
	rket	210.743		0.039	0.02	0.564	0.564 19 Feb	16 Jan 29 Jan
IJG Money Mar				0.089	0.04	1.230	1.230 15 Apr	19 Mar 18 Mar
IJG Money Mar IJG Bond Index		217.100					17 Jun	
	x	6.526		-0.001		-	I I / Juli	21 May 29 Apr
IJG Bond Index	x			-0.001 -0.012	-	-	19 Aug	
IJG Bond Index WIBAR Overnig WIBAR 3m	x	6.526 6.969				-	19 Aug	23 Jul 10 Jun
IJG Bond Index WIBAR Overnig WIBAR 3m SA Repo Rate	x ght	6.526 6.969 6.25			-	-	19 Aug 21 Oct	23 Jul 10 Jun 17 Sep 29 Jul
IJG Bond Index WIBAR Overnig WIBAR 3m SA Repo Rate SA Prime Rate	x ght	6.526 6.969 6.25 9.75			•	-	19 Aug	23 Jul 10 Jun 17 Sep 29 Jul 19 Nov 16 Sep
IJG Bond Index WIBAR Overnig WIBAR 3m SA Repo Rate SA Prime Rate NAM Bank Rate	x ght :e	6.526 6.969 6.25 9.75 6.50			-	-	19 Aug 21 Oct	23 Jul 10 Jun 17 Sep 29 Jul 19 Nov 16 Sep 05 Nov
IJG Bond Index WIBAR Overnig WIBAR 3m SA Repo Rate SA Prime Rate	x ght :e te ralian cents ³ Prices qu	6.526 6.969 6.25 9.75 6.50 10.25			-	-	19 Aug 21 Oct	23 Jul 10 Jun 17 Sep 29 Jul 19 Nov 16 Sep

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

International News

US GDP for Q4 remained in line with Q3 at 2.1%, better than expectations, as per the US Bureau of Economic Analysis.

US Initial Jobless Claims amounted rose to 216,000, as per the US Department of Labour.

US Bloomberg Consumer Comfort rose by 1.3 points to 67.3.

Eurozone Business Climate Indicator fell by 0.21 points, as per the European Commission.

Eurozone Economic Confidence rose to 102.8, exceeding expectations, as per the European Commission.

Eurozone Consumer Confidence fell 8.1 points in January, as per the European Commission.

Eurozone Unemployment dropped to 7.4% in December, as per Eurostat.

UK Bank of England left benchmark rates unchanged.

Germany CPI fell 0.6% m/m and rose 1.7% y/y, as per Destatis.

German Unemployment Rate came in at 5.0%, in line with expectations, as per Destatis.

Local News

All tourist arrivals from China to Namibia have been discontinued, while all Chinese nationals who were already in the country will be strictly monitored for any symptoms of the coronavirus strain that has already claimed over 100 lives and infected thousands. Chinese nationals working in Namibia who are currently visiting their native land have been advised to postpone their return. Chinese citizens who have already returned to Namibia must stay at home for at least 14 days and isolate themselves. The incubation period of the virus is 14 days. According to Chinese ambassador Zhang Yiming there are 4,000 Chinese currently employed in Namibia. About 2,000 work for state-owned enterprises, while the rest have businesses in the country. The Chinese embassy has also met with Chinese travel agencies in Namibia to warn them to strictly adhere to the ban that all travel tours out of Namibia should be temporarily halted. According to Zhang, there are currently 25 Chinese travel groups, some 300 tourists, in Namibia, with the last group expected to leave tomorrow. – Namibian Sun

More than 120 Namibian fishermen working on the Samherji Group-owned fishing vessel named Saga fear they have been left jobless after the vessel unexpectedly left Namibian shores on Wednesday. Samherji announced in December that it was withdrawing from Namibia following the fishrot expose, where several senior Namibian were implicated in a N\$150 million kick back scandal in exchange for fishing quotas to the Icelandic company. It is not clear whether the vessel's departure is part of the move. The Saga vessel crew was informed by SMS by Saga Seafood Namibia, the operating company, to remove their belongings from the vessel on Wednesday – The Namibian

The Namibian Economic Policy Research Association (ERPA) has challenged the government to revamp or scrap a regulation that requires Namibians to inform treasury of every purchase or sale of any property or investment outside Namibia, especially if they are serious about attracting foreign investments to the country. Finance minister Calle Schlettwein however said the law cannot be scrapped, but a revamp to ensure that it becomes investor friendly. ERPA said they believe that for the strategy to attract wealthy foreign pensioners to Namibia to succeed, the country must improve in many respects, including its policy environment. – The Namibian

Government is looking for millions more in pension fund money to be poured into unlisted investments to boost economic growth and job creation in Namibia. The chief executive officer of the Namibia Financial institutions Supervision Authority (Namfisa) Kenneth Matomola yesterday said the watchdog is working on a proposal for government in this regard. Currently regulation 13 of the pension fund Act stipulates that all of the pension funds in the country must invest a minimum of 1.75% and a maximum of 3.5% of the market value of its total assets in unlisted investments. Matomola wouldn't comment on speculation that government wants the ceiling to be lifted to between 5% and 7%. – Market Watch

SA Economic News

Rising risk aversion due to the spread of the coronavirus is weighing on South Africa's rand, which weakened in January for the first time in five months. China, where the illness originated, buys more than half of South Africa's raw-material exports, making the country highly sensitive to any growth disruption in the world's second-biggest economy, according to Credit Agricole SA. Investors are also wary of buying the rand before a key budget statement in February and a credit-rating review by Moody's Investors Service in March.

Eskom Holdings SOC Ltd, the loss-making state-owned power utility, said it will resume cutting 2,000 megawatts from the South African grid at 9 am on Friday until 6 am on Monday.

Company News

Tailings retreatment specialist **DRDGold**, whose share price more than doubled in 2019, reported a 69% surge in revenue during its half-year to end-December, mostly due to the effect of a full period of production from a new project. Revenue at its Far West Gold Recoveries project surged to R521.8m from the previous year's R19.5m, with the company also benefiting from a higher gold price. The Far West Gold Recoveries project was acquired in July 2018, with the transaction involving a swap of Sibanye-Stillwater's tailings and one of Driefontein mine's processing plants for a 38% stake in DRDGold. Earlier in January, Sibanye-Stillwater exercised its options to take a 50.1% stake in DRDGold. Revenue also rose by R356.6m to R1.589bn at the DRD Gold's Ergo plant near Brakpan, 50km east of Johannesburg. At Ergo, there was a 3% increase in gold sold and a 26% higher average price in rands for gold received -Business Day

On Thursday morning, **Massmart** - the Walmart-controlled owner of Game, Makro, Dion Wired and Builders Warehouse - reported a grim trading statement for the past 52 weeks to December 29. Massmart now expects a headline loss of between R1.1 billion and R1.2 billion. In the previous year, it posted earnings of R901 million. While the Massmart Group as a whole grew sales by 3% to R93.7bn, merchandised sales actually declined in recent months. "In addition to the material impact of trading disruptions and customer inconvenience caused by aggressive load-shedding in early December, consumers continued to prioritise spending on nondurables overspending on durable goods," Massmart said. -Fin24

MTN South Africa relaunched its mobile money service on Thursday, more than three years after ditching a similar offering, as it bets on improved technology to attract millions of South Africans who have limited access to banking services. Mobile money services have proved hugely popular in parts of Africa, with Kenya's Safaricom a pioneer of mobile phone cash transfers via its M-Pesa mobile payment service. MTN will initially offer basic services allowing users to send and receive money via an app or over the mobile network using USSD technology, buy airtime and prepaid electricity, and pay for municipal bills and TV subscriptions. – MoneyWeb

In an effort to improve its credibility, **Rebosis Property Fund** has agreed to have its portfolio revalued after its auditor BDO granted a qualified opinion on its results for the year to August because of a valuation discrepancy. BDO, which issued the opinion report in December, a month after Rebosis issued its full-year results to August, originally appointed Quadrant Properties to value the portfolio. Quadrant head Peter Parfitt valued the portfolio at R12.8bn, lower than Rebosis's R15.9bn. -Business Day

Sasol Ltd, South Africa's biggest fuel and chemicals producer, said first-half profit fell as much as 79% and revised its guidance on the earnings contribution of the Lake Charles Chemicals Project in Louisiana. Earnings before one-time items in the six months through December will decline to be between R4.79 and R7.11 per share from the R23.25 reported a year earlier. The company cited a weak macroeconomic environment, which resulted in lower margins and operating profit. Sasol revised its guidance on the contribution to earnings before interest, tax, depreciation and amortization from the Lake Charles project for the financial year 2020 to between US\$50 million and US\$100 million after an explosion and fire at one of the units

Toyota South Africa said on Thursday it would invest R4bn in its parts distribution and manufacturing projects in the country, in what is expected to give the local economy a boost and create 1500 new jobs. The Japanese car maker has a warehouse in Johannesburg and a car assembly plant in Prospecton, south of Durban. Over R2bn of the investment has been earmarked for the production of a new passenger-car model, to replace the Corolla production line which is coming to an end this year, the company said in a statement. The production of the new vehicle is expected to start in October 2021. "With this investment, Toyota South Africa Motors is solidifying its long-term commitment to local manufacturing as well as the South African automotive industry," said president and CEO of the company, Andrew Kirby. – Fin24

SADO

Zambian inflation accelerated for a 10th straight month in January to the highest rate in more than three years as food costs continued rising and the country's energy regulator increased fuel prices in December and hiked power tariffs. Annual consumer inflation quickened to 12.5% from 11.7% in December.

Zimbabwe Revenue Authority collected ZWL 23.2 billion in 2019, compared with an initial target of ZWL 18.6 billion, Chairwoman Josephine Matambo said. "The revenue performance remained positive throughout the year, surpassing revised targets despite the volatile operating environment". "With the anticipated GDP growth of 3% in 2020, the authority is optimistic that the annual target of ZWL 57.6 billion will be surpassed," she said.

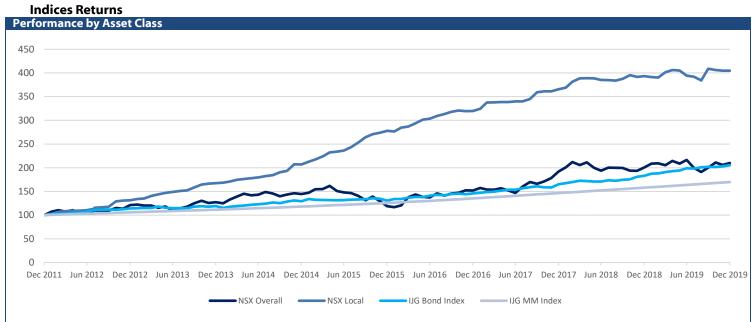
Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM	5,034	39,177	123.0	0.31	(1.77)	(1.77)	42,529	31,100
AOX	10,243	2,170	(20.0)	(0.91)	0.88	0.88	2,800	1,934
B2G		5,954	-	-	10.85	10.85	6,349	3,547
CGP		1,519	-	-	(0.39)	(0.39)	1,607	1,518
BWL	9,359	9,541	(9.0)	(0.09)	(13.47)	(13.47)	13,392	9,448
FNB		3,341	-	-	-	-	4,014	3,081
FST	25,164	5,953	6.0	0.10	(5.21)	(5.21)	7,140	5,504
IVD	29,160	8,522	131.0	1.56	2.72	2.72	9,460	7,371
KFS	10,001	900	(4.0)	(0.44)	(5.26)	(5.26)	1,100	756
LHN		280	-	-	(14.89)	(14.89)	389	280
MEP	30,510	7,220	(80.0)	(1.10)	(6.44)	(6.44)	7,780	5,348
MIM	13,271	2,045	(9.0)	(0.44)	(6.36)	(6.36)	2,235	1,537
NAM		60	-	-	9.09	9.09	64	55
NBK	421	20,225	95.0	0.47	(5.62)	(5.62)	29,130	19,850
NBS		4,799	-	-	(0.58)	(0.58)	4,899	4,533
NHL		160	-		-	-	180	160
ocs		6,374	(26.0)	(0.41)	3.56	3.56	8,200	6,090
OMM	165,424	1,778	(6.0)	(0.34)	(9.56)	(9.56)	2,403	1,743
ORY		1,950	-	-	(3.66)	(3.66)	2,060	1,950
PNH	500	1,027	(1.0)	(0.10)	(0.19)	(0.19)	1,100	1,027
SILP		12,790	-	-	-	-	12,790	12,129
SLA	18,094	7,604	(7.0)	(0.09)	(3.87)	(3.87)	8,450	6,886
SNB	26,274	16,162	41.0	0.25	(3.98)	(3.98)	20,677	15,972
SNO		920	-		10.11	10.11	980	890
SNM	581	28,794	(147.0)	(0.51)	(0.76)	(0.76)	33,975	27,806
SRH	12	11,865	147.0	1.25	(5.77)	(5.77)	18,360	11,025
TRW	13	4,472	(74.0)	(1.63)	(9.11)	(9.11)	8,117	4,422
TTO		535	-	-	(12.30)	(12.30)	1,430	535
VKN		1,770	(3.0)	(0.17)	(8.76)	(8.76)	2,121	1,770

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

ETF's

Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
	32,615	-127.00	-0.39	23.86	23.86	35,971	17,960
	1,404	5.00	0.36	0.79	0.79	1,405	1,375
	21,828	313.00	1.45	8.58	8.58	22,289	16,572
	32,866	394.00	1.21	24.77	24.77	35,203	17,658
	14,012	69.00	0.49	5.92	5.92	14,377	10,571
	4,275	-33.00	-0.77	0.90	0.90	4,503	3,789
	4,659	0.00	0.00	5.29	5.29	4,702	3,951
	7,477	0.00	0.00	8.76	8.76	7,495	5,707
	4,786	9.00	0.19	6.21	6.21	4,806	3,931
	Volume Traded	32,615 1,404 21,828 32,866 14,012 4,275 4,659 7,477	32,615 -127.00 1,404 5.00 21,828 313.00 32,866 394.00 14,012 69.00 4,275 -33.00 4,659 0.00 7,477 0.00	32,615 -127.00 -0.39 1,404 5.00 0.36 21,828 313.00 1.45 32,866 394.00 1.21 14,012 69.00 0.49 4,275 -33.00 -0.77 4,659 0.00 0.00 7,477 0.00 0.00	32,615 -127.00 -0.39 23.86 1,404 5.00 0.36 0.79 21,828 313.00 1.45 8.58 32,866 394.00 1.21 24.77 14,012 69.00 0.49 5.92 4,275 -33.00 -0.77 0.90 4,659 0.00 0.00 5.29 7,477 0.00 0.00 8.76	32,615 -127.00 -0.39 23.86 23.86 1,404 5.00 0.36 0.79 0.79 21,828 313.00 1.45 8.58 8.58 32,866 394.00 1.21 24.77 24.77 14,012 69.00 0.49 5.92 5.92 4,275 -33.00 -0.77 0.90 0.90 4,659 0.00 0.00 5.29 5.29 7,477 0.00 0.00 8.76 8.76	32,615 -127.00 -0.39 23.86 23.86 35,971 1,404 5.00 0.36 0.79 0.79 1,405 21,828 313.00 1.45 8.58 8.58 22,289 32,866 394.00 1.21 24.77 24.77 35,203 14,012 69.00 0.49 5.92 5.92 14,377 4,275 -33.00 -0.77 0.90 0.90 4,503 4,659 0.00 0.00 5.29 5.29 4,702 7,477 0.00 0.00 8.76 8.76 7,495



* Based to 100

Namibian Bonds

Namibian Bonds							
Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In- Price	Clean Price	Modified Duration
GC20	7.499	GT364/26Apr19	7.554	-6	102.524	100.106	0.200
GC21	7.535	R2023	6.740	80	102.587	100.315	1.541
GC22	7.405	R2023	6.740	67	102.766	102.406	1.773
GC23	7.845	R2023	6.740	111	105.746	103.152	3.053
GC24	8.540	R186	8.035	51	110.512	107.434	3.610
GC25	8.500	R186	8.035	47	102.463	99.972	4.041
GC27	8.954	R186	8.035	92	95.460	95.132	5.176
GC30	9.703	R2030	8.995	71	89.601	89.272	6.517
GC32	10.584	R213	9.210	137	91.889	89.250	6.800
GC35	10.790	R209	9.790	100	90.782	90.391	7.599
GC37	11.191	R2037	9.925	127	87.529	87.138	7.799
GC40	11.319	R214	9.975	134	90.785	87.912	7.863
GC43	11.849	R2044	10.130	172	85.842	85.431	8.011
GC45	11.930	R2044	10.130	180	83.873	83.468	8.082
GC50	12.015	R2048	10.125	189	86.142	85.721	8.148
GI22	4.400	112070	10.123	109	122.459	121.170	2.523
GI25	4.600				119.296	119.103	4.850
GI29	5.786				100.104	99.901	7.163
GI33	6.400				89.457	88.061	9.298
GI36					09.43/		10.601
	6.614	10V/LICDI	1 506	120	83.214	83.015	
Eurobond	2.966	10YUSBond	1.586	138	105.660	104.285	1.648
Eurobond 2	4.230	10YUSBond	1.586	264	106.513	105.142	4.884
NAM01	7.880	R2023	6.740	114	102.663	100.919	2.410
NAM02	6.875	R2023	6.580	30	101.993	101.012	0.387
NAM03	8.340	R2023	6.740	160	105.200	105.114	2.916
NAM04	9.835	R186	8.035	180	103.268	103.180	4.657
Corporate Bonds – Fix			1 = 10			100 00 -	
NWC20	7.355	R2023	6.740	62	102.765	100.335	0.224
BW25	7.805	R2023	6.740	123	100.559	101.039	0.506
NMP20	6.685	R2023	6.740	-6	101.406	101.253	0.468
IFC21	6.897	R2023	6.740	16	104.370	103.245	1.076
FNBX21	7.955	GC22	7.405	55	106.659	104.070	1.550
BWRj21	8.440	GC21	7.535	91	101.170	98.898	1.533
FBNX27	8.105	GC22	7.405	70	107.870	104.378	1.859
NWC22	8.590	R2023	6.740	185	104.490	101.921	1.934
BWFH22	8.240	R2023	6.740	150	102.368	102.862	2.149
BWFK22	8.280	R2023	6.740	154	106.078	104.164	2.383
BWFi23	8.040	R2023	6.740	130	105.048	102.110	3.010
DBN23	7.390	R2023	6.740	65	102.856	84.622	3.196
NEDNAM01	9.460	GC24	8.540	92	104.839	104.899	3.366
NEDX2030	8.615	GC25	8.500	12	110.693	106.442	3.803
Corporate Bonds – Flo							
BWJi20	8.358	3 month JIBAR	6.558	180	101.034	100.020	0.127
BWJd21	8.408	3 month JIBAR	6.558	185	100.228	99.998	0.212
BWJL21G	8.058	3 month JIBAR	6.558	150	101.265	100.014	0.095
BWJh22	8.378	3 month JIBAR	6.558	182	99.566	100.021	0.050
BWJK22	8.428	3 month JIBAR	6.558	187	99.495	100.017	0.057
BWJi24	8.058	3 month JIBAR	6.558	150	100.713	100.031	0.160
BWJ1e27	8.708	3 month JIBAR	6.558	215	99.525	100.016	0.052
BWJ2e27	6.558	3 month JIBAR	6.558	0	99.642	100.015	0.053
DBN20	8.458	3 month JIBAR	6.558	190	101.466	100.010	0.079
FNBJ21	8.558	3 month JIBAR	6.558	200	99.953	100.001	0.005
FBNJ27	9.058	3 month JIBAR	6.558	250	100.842	100.027	0.155
ORYJ22	8.758	3 month JIBAR	6.558	220	101.756	100.005	0.055
SBNA21	8.158	3 month JIBAR	6.558	160	100.433	100.042	0.194
SBKN20	8.308	3 month JIBAR	6.558	175	100.112	99.998	0.226
SBNA22	8.608	3 month JIBAR	6.558	205	101.631	100.007	0.065
NEDNAM02	9.308	3 month JIBAR	6.558	275	99.949	100.001	0.005
NEDJ2028	9.308	3 month JIBAR	6.558	275	101.657	100.008	0.075
	2.000	J	0.555	2,3	.01.007	. 50,000	0.075





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