

IJG Daily Bulletin

Friday, 31 July 2020

Local Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1099	-31.66	-2.80	4.20	-15.85	1365	739
NSX Local	483.77	-0.14	-0.03	-6.08	-21.19	625	408
JSE ALSI	55845	-862.84	-1.52	2.73	-2.17	59105	37178
JSE Top40	51451	-794.31	-1.52	2.54	1.25	52980	33408
JSE INDI	74341	-500.42	-0.67	-1.51	7.27	78450	53106
JSE FINI	10428	-361.05	-3.35	3.93	-33.48	16806	7733
JSE RESI	55405	-1086.94	-1.92	8.02	12.48	57390	27027
JSE Gold	6264	-135.44	-2.12	26.25	120.39	6711	1945
JSE Banks	5411	-226.18	-4.01	5.40	-38.03	9579	4280

Global Indices

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	26314	-225.92	-0.85	1.94	-7.80	29569	18214
S&P 500	3246	-12.22	-0.38	4.71	0.48	3394	2192
NASDAQ	10588	44.87	0.43	5.26	18.00	10840	6631
US 30yr Bond	1.21	-0.03	-2.38	-16.57	-50.74	2.58	0.70
FTSE100	5990	-141.47	-2.31	-2.91	-20.58	7690	4899
DAX	12380	-442.61	-3.45	0.56	-6.56	13795	8256
Hang Seng	24711	-172.55	-0.69	1.22	-12.29	29175	21139
Nikkei	22339	-57.88	-0.26	-2.07	-7.74	24116	16358

Currencies

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	16.76	0.22	1.34	3.62	-16.39	19.35	13.93
N\$/£	21.95	0.45	2.08	-2.14	-15.59	23.71	17.44
N\$/€	19.86	0.35	1.79	-2.12	-21.17	20.92	15.58
N\$/AUS\$	12.06	0.17	1.42	-0.93	-18.63	12.25	9.56
N\$/CAD\$	12.49	0.08	0.67	2.46	-13.60	13.63	10.61
US\$/€	1.18	0.01	0.47	5.86	6.06	1.19	1.06
US\$/¥	104.73	-0.19	-0.18	3.50	4.15	112.23	101.19

Commodities

	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	42.94	-0.81	-1.85	4.53	-30.95	67.32	24.41
Gold	1956.64	-14.15	-0.72	10.55	29.77	1981.27	1400.58
Platinum	908.00	-26.70	-2.86	10.07	-5.55	1041.71	564.00
Copper	291.40	-0.50	-0.17	7.29	3.81	299.30	199.00
Silver	23.50	-0.81	-3.34	29.95	32.53	26.20	11.64
Uranium	31.60	-0.10	-0.32	0.64	26.91	34.20	23.85
Palladium	2146.50	11.60	0.54	9.13	13.22	2760.70	1356.00

NSX Local and DevX

	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
NBS	3500	1.00	0.03	0.03	-27.49	4836	2590
NHL	160	0.00	0.00	0.00	0.00	160	160
CGP	1349	0.00	0.00	-3.57	-11.54	1604	1000
FNB	2300	0.00	0.00	-27.63	-31.16	3349	2015
ORY	1740	0.00	0.00	-0.51	-14.03	2060	1730
NAM	61	0.00	0.00	0.00	10.91	65	55
PNH	1095	0.00	0.00	-0.45	6.41	1100	1000
SILP	12780	0.00	0.00	0.00	-0.08	12791	12780
SNO	745	-5.00	-0.67	10.11	10.11	980	890
LHN	270	0.00	0.00	-1.46	-17.93	348	230
DYL	281	-8.00	-2.77	12.85	1.81	337	1
FSY	187	2.00	1.08	-7.43	39.55	268	2
MEY	91	7.00	8.33	44.44	5.81	119	26

SA versus Namibian Bonds

SA Bonds	YTM	Current Price	Chg [bp]	NA Bonds	YTM	Premium	Chg [bp]
R208	3.50	102.08	-1.50	GC21	4.93	10	-2.00
R2023	4.83	106.93	-2.00	GC22	5.50	67	-2.00
R186	7.59	114.48	5.00	GC23	5.72	89	-2.00
R2030	9.29	91.98	6.00	GC24	7.88	29	5.00
R213	9.75	82.05	6.00	GC25	7.80	21	5.00
R209	10.77	66.13	6.00	GC26	8.04	45	5.00
R2037	11.17	80.08	5.50	GC27	8.07	48	5.00
R214	9.75	82.05	6.00	GC30	9.65	36	6.00
R2044	11.55	77.52	5.00	GC32	10.39	64	6.00
R2048	11.50	77.15	5.50	GC35	11.73	96	6.00
				GC37	12.33	116	5.50
				GC40	12.74	168	5.50
				GC43	13.32	177	5.00
				GC45	13.57	202	5.00
				GC50	13.56	207	5.50

IJG Indices and Interest Rates (%)

	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market	217.380	0.032	0.01	0.448	3.731	19 Feb	16 Jan	29 Jan
IJG Bond Index	227.971	-0.538	-0.24	0.779	6.299	15 Apr	19 Mar	18 Mar
WIBAR Overnight	4.043	-0.001	-	-	-	17 Jun	21 May	29 Apr
WIBAR 3m	3.931	-0.013	-	-	-	19 Aug	23 Jul	10 Jun
SA Repo Rate	3.50					21 Oct	17 Sep	29 Jul
SA Prime Rate	7.00					09 Dec	19 Nov	16 Sep
NAM Bank Rate	4.00							05 Nov
NAM Prime Rate	7.75							16 Dec

The Day Ahead

Economic News

US Personal Income, Spending (Jun)
 US Employment Cost Index *Q2)
 US MNI Chicago PMI (Jul)
 Eurozone GDP (Q2 A)
 Eurozone CPI (Jul P)
 UK Nationwide House Price Index (Jul)
 Germany Retail Sales (Jun)
 Japan GDP (Q1 F)

NSX Market Wrap

N\$6.2m traded on the NSX yesterday with N\$3.5m worth of Barloworld and N\$1.6m worth of Standard Bank Group exchanging hands. On the local bourse N\$15,287 worth of SBN Holdings traded down 5c and N\$10,780 worth of Namibia Breweries traded up 1c. No ETF trades were recorded.

JSE Market Wrap

The FTSE/JSE Africa All Share Index fell 1.5% to 55,844.90 as 40 stocks gained, 108 fell, and 3 were unchanged. KAP Industrial Holdings rose 15.0%, Mpact gained 11.9% and RDI REIT climbed 8.6%. Sappi Limited fell 12.9%, Vukile Property Fund dropped 7.3% and PSG Group declined 6.4%.

International Market Wrap

A rally in big technology companies lifted stocks from Thursday's lows, tempering concern over a bumpy economic rebound. Apple, Amazon.com, Alphabet and Facebook jumped in extended trading as results crushed Wall Street estimates. Futures on the S&P 500 and Nasdaq 100 climbed after the close of regular trading. The Nasdaq 100 is still poised to beat the S&P 500 for a 10th consecutive month – the longest winning stretch in 20 years. Earlier Thursday, equities sank as data showed the US economy had its sharpest contraction on record, while the number of Americans filing for unemployment benefits rose. President Donald Trump raised the notion of delaying the 3 November election until after the coronavirus pandemic eases.

	2018	2019	2020
GDP (y/y)	0.3%	-1.9%**	-8.6%**
Inflation (y/y)	5.1%	2.6%	2.2%
PSCE (y/y)	7.5%	6.9%	5.9%
M2 (y/y)	6.4%	10.5%	
IJG BCI	48.5	49.9	

*forecast **nowcast

MPC Meeting Calendar for 2020

	BoN	SARB	FOMC
	19 Feb	16 Jan	29 Jan
	15 Apr	19 Mar	18 Mar
	17 Jun	21 May	29 Apr
	19 Aug	23 Jul	10 Jun
	21 Oct	17 Sep	29 Jul
	09 Dec	19 Nov	16 Sep
			05 Nov
			16 Dec

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

International News

US GDP fell 32.9% q/q in Q2, above market, as per the Bureau of Economic Analysis.

US Initial Jobless Claims rose to 1.43 million in the week of 25 July, below market, as per the Department of Labour.

Eurozone Unemployment Rate rose to 7.8% in June from an upward revised 7.7% in May, as per Eurostat.

Germany GDP fell 10.1% q/q in Q2, below market, as per the German Federal Statistical Office.

Germany CPI fell 0.5% m/m and 0.1% y/y in July, as per the German Federal Statistical Office.

Germany Unemployment Rate remained steady at 6.4% July, as per the Deutsche Bundesbank.

Japan Jobless Rate fell from 2.9% in May to 2.8% in June, as per the Ministry of Internal Affairs and Communications.

Japan Industrial Production rose 2.7% m/m, but fell 17.7% y/y in June, above market, as per the Ministry of Economy, Trade and Industry.

China Manufacturing PMI rose 0.2 points to 51.1 in July, above market, as per the China Federation of Logistics and Purchasing.

Local News

Namdeb Holdings suffered a nosedive of 65% year on year in its underlying EBITDA for the six months ended June 2020, interim results released this morning by Anglo American show. Namdeb recorded an underlying earnings before interest, tax, depreciation and amortisation (EBITDA) of US\$28 million in its latest half-year compared to US\$80 million in the same six months in 2019. EBITDA is general used as an indication of profitability. Namdeb - owned 50% by De Beers, which is turn is owned by Anglo American - produced 869,000 carats for the six months under review, up from 818,000 in the comparative period last year. De Beers reported an underlying EBITDA slump in its all its operation. Overall, the diamond giant showed an underlying EBITDA of US\$2 million, down 99.6% from the US\$518 million recorded in the first half-year in 2019. -Namibian Sun

Local dentist Panduleni Itula has announced that he will launch his political party in Windhoek tomorrow. Itula earlier this year applied to the Electoral Commission of Namibia to register a political party, which will be known as the Independent Patriots for Change (IPC). ECN's chief electoral officer Theo Mujoro told The Namibian today that the commission is yet to approve Itula's application. Although the ECN process has not yet been concluded, Itula, a former Swapo Party member said he intends to unveil his party's symbols and colours at its founding convention to be held in Windhoek tomorrow. He said the party will also vote for its transformational leadership and adopt its constitution. After the launch, Itula said the party will conduct road shows in various towns to spread awareness. Itula came second to his then opponent Swapo candidate Hage Geingob in last year's presidential contest after gaining about 30% of the total votes. -The Namibian

The Namibia Stock Exchange is expected to list another capital pool company - Mcube Investments One Limited - tomorrow. This company has Swapo Party think tank member Amos Shiyuka, veteran broker and former Namibia Stock Exchange (NSX) chief executive officer John Mandy and former chief financial officer at Standard Bank Namibia Bryan Mandy, as directors. According to an abridged pre-listing announcement made on the exchange's news platform last Friday, the company was formed and incorporated in Namibia on 1 September 2016 as a non-operating cash entity. "The board intends to list Mcube as a capital pool company (CPC) in order to position the company as an alternative vehicle for listing on the NSX and benefit from the growing need for access to the listing process," reads the announcement. Because of Namibia's business potential, the directors said their intention is to do a reverse takeover of an existing Namibian business that shows good growth prospects that in turn, will offer good returns for investors, albeit initially from a small base. -The Namibian

The Mineworkers Union of Namibia (MUN) launched a project to register the beneficiaries of members of the Namibia Mineworkers Investment Trust (NAMiIT). Launching the project, MUN president Allen Kalumbu said the project will ensure that all beneficiaries are registered and their social status is known while tracing both NAMiIT's former and current beneficiaries in order to accelerate the delivery of benefits to the beneficiaries. "The purpose of this registration process is firstly to identify the beneficiaries in order for the trust to define benefits that best suit beneficiaries according to the database collected," he said. Kalumbu said the growth of the trust's investments brought its total net assets to N\$547.8 million in 2019 and they have come to realise that the trust should start benefiting its beneficiaries. -Namibian Sun

SA Economic News

South Africa received the US\$1 billion emergency loan that it secured from the New Development Bank to assist in fighting the coronavirus pandemic on 20 July, according to the National Treasury. The disbursement from the lender, which serves the BRICS nations -- Brazil, Russia, India, China and South Africa -- means the country will get the bulk of funds borrowed from international finance institutions by the end of this week. It was due to receive the US\$4.3 billion facility granted by the International Monetary Fund on Wednesday.

Company News

Nictus Holdings ended its past financial year with a profit of about N\$7.36 million, an increase of nearly 2.9% or N\$206,000 compared to its previous book-year. The locally-listed group today reported total revenue of about N\$631.06 million for the 12 months ended 31 March 2020, down nearly 6.9% from its previous financial year. Releasing the results on the Namibian Stock Exchange (NSX), Nictus Holdings chairman Gerard Swart said the group "traded under difficult economic circumstances where the aftermath of the strained economy still influenced disposable income in the country". "The last month of trading was further negatively affected by the worldwide Covid-19 pandemic," Swart added. Basic and diluted earnings per share (EPS) came in at 14.03c, up from 13.64c in the 2019 financial year. Headline and diluted headline earnings per share (HEPS) increased by about 8% to 14.12c. A final dividend of 12c per share was declared, the same as in 2019. Nictus Holdings is listed on the Local Index of the NSX. It closed at N\$1.60 per share this afternoon. - Namibian Sun

Old Mutual Insure - the short-term insurance unit of JSE-listed financial services behemoth Old Mutual - plans to settle more than R650 million in Covid-19-related business interruption insurance claims for small and medium enterprise (SME) customers that have infectious disease cover. Old Mutual announced the move on Wednesday, following similar announcements by Santam, Hollard and Momentum Metropolitan subsidiary, Guardrisk Insurance, over the past few days. It comes in the wake of the Financial Sector Conduct Authority (FSCA) and SA Reserve Bank's Prudential Authority reaching an "understanding" with insurers on Friday to assist SMEs that have taken a severe financial blow as a result of the pandemic. The landmark agreement followed a national outcry and several legal battles, mainly from smaller tourism and hospitality firms, related to the non-payment or delayed payment of such claims. Old Mutual Insure said in a statement that the "business interruption commercial settlements" would be for its SME clients "across all industries" that have been hardest hit by the Covid-19 crisis. -Moneyweb

IT firm **EOH's** CEO, Stephen van Coller, has written in a letter that he feels the company's current management and board are being unfairly punished for the transgressions of the group's previous leadership. Van Coller penned the letter, which he shared with Fin24, following the JSE's decision on Wednesday to fine the company R5 million for errors in its 2017 and 2018 financial statements. "It feels like someone is bayonetting the wounded after the battle is finished as the new management and new board are easy targets to fine as they took the tough decisions on restating the accounts and creating the transparency," he wrote. The tone of was markedly different from a media statement put out by EOH, which confined criticism of the fine to saying the group was "disappointed". A former vice president of MTN, Van Coller was appointed EOH's CEO in September 2018 and tasked with turning it around. In 2019 EOH overhauled its board, appointing the late Xolani Mkhwanazi as the new chairman. After Mkhwanazi's passing at the beginning of 2020, Andrew Mthembu became the new chair. -Fin24

Shares in paper manufacturer, **Sappi**, plunged almost 13% after reporting a quarterly loss on the back of Covid-19 pandemic and falling demand for paper. The company reported a loss of US\$73 million (about R1.2 billion at today's exchange rate) for the third quarter to end-June, which CEO Steve Binnie attributed to the pandemic and the lockdowns that followed it that saw changes in consumer behaviour and logistical challenges in South Africa's ports. "I don't think the results could have been better under the circumstances with the impact of the virus," he said after presenting the manufacturer's results. On the stock performance, he added that it was "...just a natural reaction." -Fin24

SADC

Botswana's capital city, Gaborone, was on Thursday night placed under total lockdown for a period of two weeks following an "unexpected turn" in the number of new COVID-19 cases. Lemogang Kwaape, the southern African country's minister of health and wellness, made the announcement in a televised public address via a national television, Botswana Television, saying the city will go under lockdown from midnight. This follows an announcement of 30 new cases in the last 24 hours in a city of an estimated 231,000 people, he said. - Xinhua

Overall Index

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ANM	1,392	41,129	(1,033.0)	(2.45)	2.48	3.12	42,529	21,095
AOX		1,710	10.0	0.59	(2.23)	(20.50)	2,280	1,505
B2G		11,258	(6.0)	(0.05)	19.41	109.61	11,264	71
CGP		1,349	-	-	(3.57)	(11.54)	1,604	1,000
BWL	51,469	6,813	(217.0)	(3.09)	(2.41)	(38.21)	12,422	5,530
FNB		2,300	-	-	(27.63)	(31.16)	3,349	2,015
FST	1,078	4,022	(123.0)	(2.97)	5.68	(35.96)	6,927	3,343
IVD	738	3,351	(136.0)	(3.90)	(2.95)	(43.14)	6,567	2,711
KFS		716	9.0	1.27	(4.41)	(24.63)	980	456
LHN		270	-	-	(1.46)	(17.93)	348	230
MEP	449	6,023	(47.0)	(0.77)	5.22	(21.95)	7,780	5,211
MIM	868	1,676	(99.0)	(5.58)	(4.83)	(23.26)	2,235	1,372
NAM		61	-	-	-	10.91	65	55
NBK	332	10,931	(563.0)	(4.90)	6.94	(48.99)	25,124	7,306
NBS	308	3,500	1.0	0.03	0.03	(27.49)	4,836	2,590
NHL		160	-	-	-	-	160	160
OCS		7,150	118.0	1.68	0.27	16.17	7,450	4,904
OMM	6,980	1,117	(71.0)	(5.98)	(7.23)	(43.18)	2,075	959
ORY		1,740	-	-	(0.51)	(14.03)	2,060	1,730
PNH		1,095	-	-	(0.45)	6.41	1,100	1,000
SILP		12,780	-	-	-	(0.08)	12,791	12,780
SLA	1,828	6,191	(314.0)	(4.83)	5.04	(21.73)	8,408	4,544
SNB	14,248	11,379	(428.0)	(3.63)	8.89	(32.40)	19,330	8,441
SNO	2,051	745	(5.0)	(0.67)	(0.53)	(19.02)	980	725
SNM	22	26,420	(580.0)	(2.15)	(1.42)	(8.94)	30,883	22,475
SRH	461	10,355	(35.0)	(0.34)	(2.91)	(17.77)	15,835	10,028
TRW	491	3,250	(76.0)	(2.29)	(4.44)	(33.94)	6,382	2,490
TTO		500	5.0	1.01	36.61	(18.03)	1,050	161
VKN		661	(52.0)	(7.29)	(14.04)	(65.93)	2,121	484

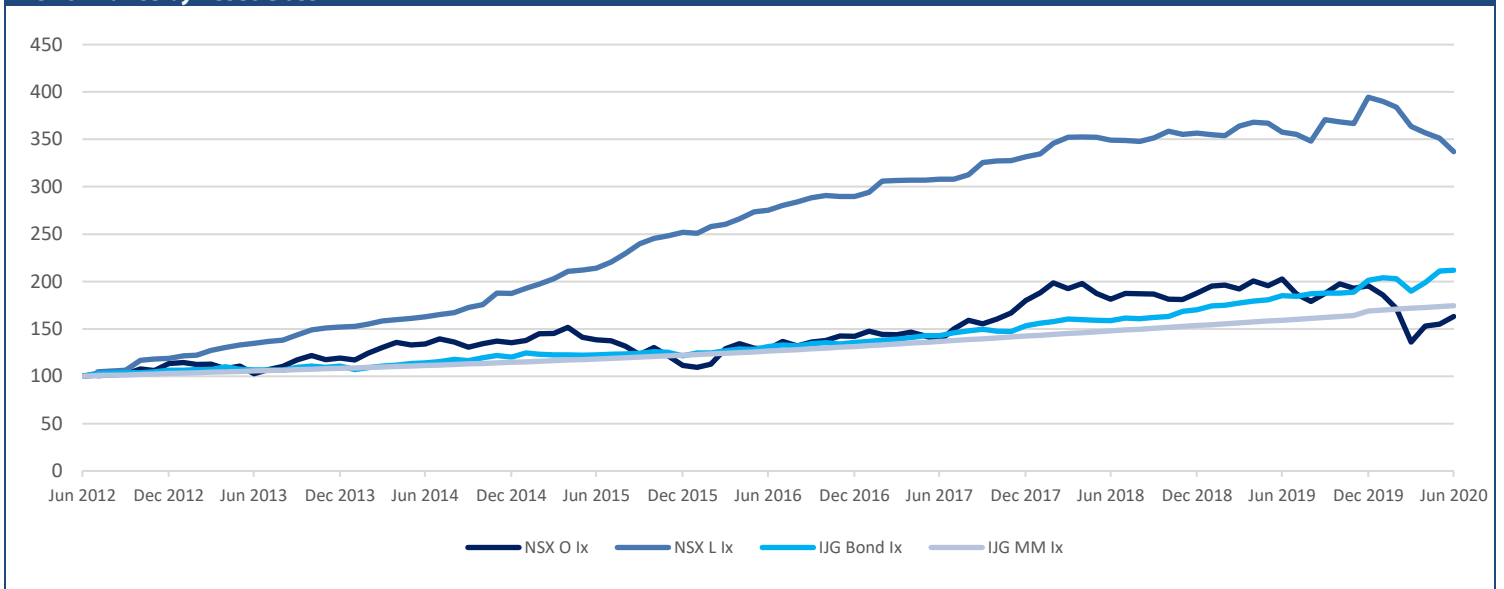
¹ Prices quoted in Australian cents. ² Prices quotes in Canadian Dollars. Source: Bloomberg, NSX, IJG

ETF's

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		33,611	-1169.00	-3.36	3.38	27.64	42,103	20,059
NFNAMA		1,472	-9.00	-0.61	-0.61	5.67	1,510	1,206
NGGLD		30,853	455.00	1.50	6.22	53.47	31,080	19,119
NGNPLD		33,808	-839.00	-2.42	3.96	28.34	41,805	20,059
NGNPLT		14,592	-201.00	-1.36	4.52	10.30	15,278	9,841
SXNEMG		4,932	19.00	0.39	5.36	16.40	4,958	3,547
SXNWDW		5,274	96.00	1.85	2.63	19.19	5,274	3,854
SXNNDQ		10,083	117.00	1.17	2.72	46.66	10,412	6,214
SXN500		5,469	91.00	1.69	2.65	21.37	5,550	3,980

Indices Returns

Performance by Asset Class



*Based to 100

Namibian Bonds

Government Bonds	YTM	Benchmark	Benchmark YTM	Premium Last Trade	All-In-Price	Clean Price	Modified Duration
GC21	4.925	R2023	4.830	10	105.513	103.263	1.129
GC22	5.500	R2023	4.830	67	104.850	104.491	1.361
GC23	5.720	R2023	4.830	89	111.610	109.040	2.739
GC24	7.881	R186	7.590	29	112.247	109.198	3.320
GC25	7.800	R186	7.590	21	105.158	102.689	3.753
GC26	8.040	R186	7.590	45	104.515	102.047	4.371
GC27	8.070	R186	7.590	48	99.973	99.644	4.949
GC30	9.652	R2030	9.290	36	90.219	89.891	6.319
GC32	10.390	R213	9.750	64	93.286	90.672	6.698
GC35	11.731	R209	10.770	96	84.814	84.424	7.237
GC37	12.332	R2037	11.170	116	80.427	80.037	7.346
GC40	12.737	R214	11.055	168	81.644	78.798	7.235
GC43	13.318	R2044	11.545	177	76.771	76.360	7.326
GC45	13.570	R2044	11.545	202	74.012	73.607	7.283
GC50	13.564	R2048	11.495	207	76.452	76.031	7.321
GI22	4.490				123.621	122.334	2.077
GI25	4.490				121.187	120.992	4.452
GI29	5.975				99.992	99.788	6.826
GI33	6.700				88.146	86.752	8.994
GI36	6.990				80.956	80.754	10.282
Eurobond	5.111	10YUSBond	0.546	456	101.832	100.457	1.181
Eurobond 2	5.105	10YUSBond	0.546	456	102.021	100.650	4.478
NAM01	5.950	R2023	4.830	112	106.593	104.845	2.042
NAM03	6.430	R2023	4.830	160	109.819	109.728	2.586
NAM04	9.370	R186	7.590	178	105.222	105.133	4.420
Corporate Bonds – Fixed							
BW25	5.895	R2023	4.830	240	99.710	100.191	0.048
IFC21	4.987	R2023	4.830	16	104.321	103.219	0.644
FNBX21	6.050	GC22	5.500	55	107.851	105.262	1.149
BWRj21	5.830	GC21	4.925	91	104.444	102.193	1.123
FBNX27	6.200	GC22	5.500	70	109.934	106.443	1.483
NWC22	6.680	R2023	4.830	185	107.178	104.635	1.554
BWFH22	6.330	R2023	4.830	150	105.525	106.019	1.787
BWFK22	6.370	R2023	4.830	154	109.521	107.608	2.029
BWFi23	6.130	R2023	4.830	130	110.251	107.313	2.692
DBN23	5.480	R2023	4.830	65	114.904	87.845	2.877
NEDNAM01	8.801	GC24	7.881	92	106.635	106.694	3.081
NEDX2030	7.915	GC25	7.800	12	112.879	108.628	3.533
Corporate Bonds – Floating							
BWJi20	5.475	3 month JIBAR	3.675	180	100.692	100.031	0.132
BWJd21	5.525	3 month JIBAR	3.675	185	100.181	100.026	0.218
BWJL21G	5.175	3 month JIBAR	3.675	150	100.832	100.025	0.101
BWJh22	5.495	3 month JIBAR	3.675	182	99.715	100.048	0.051
BWJK22	5.545	3 month JIBAR	3.675	187	99.667	100.036	0.059
BWJi24	5.175	3 month JIBAR	3.675	150	100.480	100.035	0.165
BWJ1e27	5.825	3 month JIBAR	3.675	215	99.682	100.041	0.053
BWJ2e27	3.675	3 month JIBAR	3.675	0	99.799	100.040	0.054
DBN20	5.575	3 month JIBAR	3.675	190	100.996	100.024	0.085
FNBj21	5.675	3 month JIBAR	3.675	200	99.969	100.005	0.005
FBNj27	6.175	3 month JIBAR	3.675	250	100.579	100.034	0.161
ORYJ22	5.875	3 month JIBAR	3.675	220	101.313	100.035	0.056
SBNA21	5.275	3 month JIBAR	3.675	160	100.293	100.038	0.200
SBKN20	5.425	3 month JIBAR	3.675	175	100.094	100.019	0.231
SBNA22	5.725	3 month JIBAR	3.675	205	101.149	100.023	0.067
NEDNAM02	6.425	3 month JIBAR	3.675	275	99.965	100.005	0.005
NEDJ2028	6.425	3 month JIBAR	3.675	275	101.191	100.022	0.077



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