

# IJG Daily Bulletin

Tuesday, 31 October 2023

Local Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
NSX Overall	1512	16.50	1.10	-3.89	-7.32	1853	578
NSX Local	665	0.00	0.00	-2.60	31.24	693	105
JSE ALSI	69871	419.19	0.60	-3.47	-4.35	81338	65610
JSE Top 40	64244	457.79	0.72	-3.39	-4.05	75306	59059
JSE INDI	93872	494.21	0.53	-4.51	3.95	109998	77460
JSE FINI	15541	187.64	1.22	-3.68	0.10	17497	14240
JSE RESI	56107	278.45	0.50	-2.52	-20.76	79846	54191
JSE Banks	9516	122.46	1.30	-3.28	-3.43	10755	8600

Global Indices							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Dow Jones	32929	511.37	1.58	-1.73	-0.66	35679	31430
S&P 500	4167	49.45	1.20	-2.83	8.53	4607	3698
NASDAQ	12789	146.47	1.16	-3.25	22.19	14447	10207
FTSE100	7327	36.11	0.50	-3.69	-1.67	8047	7030
DAX	14717	29.13	0.20	-4.35	5.70	16529	13023
Hang Seng	17056	-349.97	-2.01	-4.23	-13.78	22701	14597
Nikkei	30777	80.00	0.26	-3.39	17.94	33773	25662

Currencies							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
N\$/US\$	18.92	0.07	-0.36	-0.01	-9.97	19.92	16.70
N\$/£	22.98	0.03	-0.14	0.47	-10.38	24.73	20.15
N\$/€	20.06	0.04	-0.19	-0.29	-9.05	21.33	17.49
N\$/AUD\$	12.01	-0.01	0.05	1.41	-3.43	13.07	11.34
N\$/CAD\$	13.67	0.03	-0.24	1.97	-8.08	14.66	12.34
US\$/€	1.06	0.00	-0.16	0.24	-1.00	1.13	0.97
US\$/¥	150.16	1.06	-0.71	-0.53	-12.68	150.78	127.23

Commodities							
	Level	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
Brent Crude	87.81	0.36	0.41	-4.76	7.54	95.35	69.58
Gold	1994.12	-1.99	-0.10	7.87	9.33	2062.99	1616.74
Platinum	934.23	-1.52	-0.16	2.90	-13.04	1134.95	854.45
Copper	363.80	-2.05	-0.56	-2.66	-4.51	433.30	335.60
Silver	23.16	-0.17	-0.74	4.43	-3.31	26.14	18.83
Palladium	1132.50	-5.80	-0.51	-9.83	-38.14	1810.00	1088.00
Uranium	74.50	0.50	0.68	3.65	53.20	74.50	47.75

NSX Local							
	Level	Last Change	Last %	mtd %	ytd %	52Wk High	52Wk Low
ANE	899	0.00	0.00	0.00	-0.11	900	899
CGP	1650	0.00	0.00	0.55	26.63	1700	1300
FNB	5000	0.00	0.00	2.02	61.98	5198	2909
LHN	390	0.00	0.00	0.52	30.00	396	282
MOC	718	0.00	0.00	0.42	1.99	750	702
NAM	70	0.00	0.00	1.45	2.94	70	68
NBS	3200	0.00	0.00	-12.54	50.49	3800	2126
NHL	220	0.00	0.00	0.00	25.71	230	175
ORY	1247	0.00	0.00	-0.24	21.07	1250	1024
PNH	1272	0.00	0.00	-0.16	-3.64	1320	1272
SILP	12790	0.00	0.00	0.00	0.00	12790	12774
SNO	759	0.00	0.00	0.40	72.11	845	420

SA versus Namibian Bonds							
SA Bonds	YTM	Current Price	Chg [bp]	NAM Bonds	YTM	Premium	Chg [bp]
R186	9.34	103.06	2.00	GC24	8.73	0	14.32
R2030	10.69	87.93	4.50	GC25	8.91	-43	2.00
R213	11.28	79.05	5.00	GC26	8.65	-69	2.00
R2032	11.62	82.20	5.50	GC27	9.12	-22	2.00
R2035	12.27	79.52	6.00	GC28	9.66	-103	4.50
R209	12.35	61.76	6.00	GC30	10.22	-47	4.50
R2037	12.61	73.81	7.00	GC32	10.84	-44	5.00
R2040	12.82	74.11	6.00	GC35	11.37	-98	-1.00
R214	12.65	57.18	6.50	GC37	12.45	-16	8.50
R2044	12.91	70.31	5.50	GC40	11.97	-68	6.50
R2048	12.82	69.78	6.00	GC43	12.18	-73	5.91
R2053	12.82	90.89	4.00	GC45	12.61	-30	5.50
				GC48	12.62	-20	-6.00
				GC50	12.24	-58	-7.60

## The Day Ahead

Economic News	
Namibia Mid-Term Budget Speech	578
Namibia PSCE (Sep)	
South Africa Trade Balance (Sep)	
US FHFA House Price Index (Aug)	59059
US Conference Board Consumer Confidence (Oct)	
US Dallas Fed Services Activity (Oct)	
Eurozone CPI (Oct P)	
Eurozone GDP (Q3 A)	
Germany Retail Sales (Sep)	
Japan Manufacturing PMI (Oct F)	
China Manufacturing PMI (Oct)	

## NSX Market Wrap

N\$37.0m traded on the NSX yesterday with N\$4.1m worth of Anglo American and N\$4.0m worth of Sanlam exchanging hands. On the local bourse N\$329,800 worth of Capricorn Group traded at market and N\$69,280 worth of Namibia Breweries traded at market. No ETF trades were recorded.

## JSE Market Wrap

The FTSE/JSE Africa All Share Index rose 0.6% to 69,871.16 as 71 stocks gained, 52 fell, and 4 were unchanged. Cashbuild rose 4.7%, Altron gained 4.3% and Montauk Renewables climbed 3.7%. MTN Group fell 6.7%, Alexander Forbes Group Holdings dropped 6.4% and Telkom declined 5.6%.

## International Market Wrap

Stocks rose, US Treasuries fell and oil sank 3.8% as Israel's ground incursion into Gaza appeared less extensive than investors had feared. The S&P 500 added 1.2%, the most since August. Amazon led gains in the beaten-down megacap space, though Tesla bucked that trend, dropping almost 5%. Equities are still on track for their third monthly slump. The dollar dropped. Oil erased its gains since the war in the Middle East began as Israel faces growing pressure to limit its bombardments to help hostage negotiations, keeping the conflict limited entering its fourth week. The yen weakened on Tuesday after the Bank of Japan made only minor changes to its yield-curve-control settings, disappointing some in the market who had hoped for a further winding back of its accommodative monetary policy stance.

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

\*forecast

IJG Indices and Interest Rates (%)						MPC Meeting Calendar for 2023		
	Level	Net Change	d/d %	mtd %	ytd %	BoN	SARB	FOMC
IJG Money Market Index	260.356	0.058	0.022	0.670	6.629	15 Feb	26 Jan	01 Feb
IJG All Bond Index	317.121	-0.357	-0.113	2.593	14.183	19 Apr	30 Mar	22 Mar
WIBAR Overnight	7.430	0.02	0.27	0.27	16.787	14 Jun	25 May	03 May
WIBAR 3m	7.619	0.013	0.171	0.994	3.22	16 Aug	20 Jul	14 Jun
SA Repo Rate	8.25					25 Oct	21 Sep	26 Jul
SA Prime Rate	11.75					06 Dec	23 Nov	20 Sep
NAM Bank Rate	7.75							01 Nov
NAM Prime Rate	11.50							13 Dec

Source: Bloomberg, NSX, JSE, Numerco, IJG Securities

## International News

**South Africa M3 Money Supply** rose 7.7% y/y in September, as per the South Africa Reserve Bank.

**US Dallas Fed Manufacturing Activity Index** fell 1.1 points to -19.2 in October, below market.

**UK Mortgage Approvals** fell 2,100 to 43,300 in September, below market, as per the Bank of England.

**Germany GDP** fell 0.1% q/q and 0.8% y/y in Q3, as per the Federal Statistical Office.

**Germany CPI** remained steady m/m and rose 3.8% y/y in October, as per the Federal Statistical Office.

**Japan Jobless Rate** fell from 2.7% in August to 2.6% in September, as per the Ministry of Internal Affairs and Communications.

**Japan Retail Sales** fell 0.1% m/m but rose 5.8% y/y in September, as per the Ministry of Economy, Trade and Industry.

## Local News

**Central Bank, Namra partner for transparency.** The Bank of Namibia (BoN) and the Namibia Revenue Agency (Namra) have launched a trade verification system to provide transparency and ease of trade processes in the country. This was announced by BoN spokesperson Kazembire Zemburuka yesterday. "Over the past years, trade has been heavily dependent on paperwork, necessitating labour-intensive manual handling. This system automates trade, reduces the reliance on manual processes and advances. – The Namibian

**Namibia only meeting 4% of local fruit demand.** Namibia's fruit production sector accounts for about 4% of local production, a mere 732 tonnes compared to an estimated 20 282 tonnes imported from other countries to meet local demand. This is according to a study conducted by the Namibian Agronom-ic Board. Agribank's technical advisor for crops and poultry Hanks Saisai said most fruits consumed in Namibia - such as apples, pears and bananas - are seldom produced here. "Oranges and grapes are amongst the most supplied fruits from local producers." – Namibian Sun

**Agriculture consumes 75% of water.** The agricultural sector consumes about 75% of water in the country, with the commercial agricultural sector being the largest consumer and communal farmers being the least. This according to agriculture minister Calle Schlettwein at the commemoration of World Food Day held at Kayova Village in the Ndi-yona Constituency in the Kavango Bast Region. The minister's speech was read on his behalf by Nam Water CEO Abraham Nehemia. - Namibian Sun

**DBN sustainable due to strong liquidity reserve.** The Development Bank of Namibia (DBN) recorded a loss of N\$270 million during the 2022/23 financial year, compared to N\$185 million the previous year. "DBN remains sustainable due to its strong liquidity reserve. However, its medium to long-term sustainability depends on balance sheet growth, over and above optimal short to medium term resumption of repayments," explained DBN board chairperson Sarel van Zyl. A large contributor to performance was the increase in impairment of advances from N\$432 million. – New Era

**Namibia's public enterprises asset value at N\$119 billion.** Namibia's 81 public enterprises have an asset value of N\$119 billion and liabilities amounting to N\$60 billion, giving a net portfolio value of N\$50 billion, an official has said. Minister of Finance and Public Enterprises Iipumbu Shiimi said the entities have an employment base of 25,000, inclusive of commercial and non-commercial ones. "Public enterprises constitute a key part of our national life and our national assets. They are central to our developmental and economic agenda. Hence, reform of public enterprises is part of a broader agenda of transformation in our country," he said. – The Brief

## SA Economic News

**South Africa Central Bank warns poor infrastructure hindering task.** The South African Reserve Bank urged the government to address structural impediments such as record power cuts and poor infrastructure that are undermining its work by constraining supply, restraining economic growth and rapidly pushing up prices. The central bank is "meant to respond to short term cyclical issues — but if the structural issues don't change, what happens in this economy is that it behaves all the time like it is over-heating," Deputy Governor Fundi Tshazibana said in an interview on Saturday. "It makes the job of the Reserve Bank very difficult because it means that even a small increase in growth looks like demand is exceptionally high when it actually isn't. It distorts the numbers, it distorts the outcomes of that," she said on the sidelines of the Kgalema Motlanthe Foundation Inclusive Growth Forum held in the Drakensberg in KwaZulu-Natal.

## Company News

Business shaky on SA's prospects – **Adcorp.** Workforce solutions firm Adcorp Holdings has observed a decline in permanent job placements and weaker demand for higher-margin workforce services over the interim period to end August, resulting in the firm battling margin pressure across the sectors in which it operates. The JSE-listed firm told investors on Monday that issues like persistently high levels of load shedding, infrastructure failure, various sector-specific disruptions, and the current high inflationary and interest rate environment have affected businesses' confidence to expand operations in South Africa in the short term, affecting workforce trends. – Moneyweb

**Glencore** cuts 2023 nickel output guidance due to maintenance, strikes. Commodity trader and miner Glencore on Monday cut its nickel production guidance for this year due to maintenance and strikes but reiterated its expectation that profits from its trading division would be US\$3.5bn-US\$4.0bn, above its long-term guidance range. Glencore maintained its overall 2023 guidance for copper, zinc, coal and cobalt output. Its trading division includes coal, oil, liquefied natural gas and related products, as well as metals, whose profit hit a record US\$6.4bn in 2022, up 73% from the previous year. – Business Day

**MTN** to appeal against R1.4bn tax bill in Nigeria. MTN will appeal against a decision by Nigerian tax authorities as the group finds itself in yet another dispute in the West African nation, continuing a slide in the group's share price. Last week, Bloomberg reported that the Lagos-based Tax Appeal Tribunal (TAT) ordered MTN to pay US\$72.6m (about R1.4bn), according to documents verified by two government officials. – Business Day

## SADC News

**Angola's** central bank is stepping up restrictions on foreign-exchange trading to stop the kwanza from weakening further, as Africa's second-biggest oil producer grapples with a shortage of US dollars. Commercial lenders in Angola have been unable to buy dollars through electronic trading systems outside a certain range, according to people familiar with the matter. That trading band has been getting tighter in recent weeks, said the people, who asked not to be identified as they're not authorized to speak to the media. The Angolan kwanza, which was allowed to float freely in 2019, is down nearly 40% against the dollar this year and one of the worst-performing currencies globally. A spokeswoman for Angola's central bank said it may comment later.

# 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	-0.11	900	899
ANM	8,581	48180	369	0.77	-8.28	-27.37	76882	46593
B2G	2,500	6114	174	2.93	12.04	0.44	8050	5288
CGP	19,900	1650	0	0.00	0.55	26.63	1700	1300
FNB		5000	0	0.00	2.02	61.98	5198	2909
FST	62,737	6119	125	2.09	-4.18	-1.50	7452	5947
IVD	25,498	10128	165	1.66	-7.01	-5.79	11758	8977
KFS	70,485	1403	-3	-0.21	7.10	15.85	1450	1097
LHN		390	0	0.00	0.52	30.00	396	282
MMT	108,827	2067	34	1.67	4.61	20.17	2084	1663
MOC		718	0	0.00	0.42	1.99	750	702
NAM		70	0	0.00	1.45	2.94	70	68
NBK	20,220	19738	89	0.45	-2.45	-7.15	23809	19544
NBS	2,165	3200	0	0.00	-12.54	50.49	3800	2126
NHL		220	0	0.00	0.00	25.71	230	175
OCE	6,191	6850	-83	-1.20	-9.27	8.23	7649	5530
OMM	289,597	1178	13	1.12	-2.32	12.62	1333	1005
ORY		1247	0	0.00	-0.24	21.07	1250	1024
PNH		1272	0	0.00	-0.16	-3.64	1320	1272
SILP		12790	0	0.00	0.00	0.00	12790	12774
SLA	62,201	6515	107	1.67	-0.79	33.72	6890	4726
SNB	19,428	18348	153	0.84	-0.13	9.35	19865	14910
SNM	2,521	26825	-608	-2.22	-5.47	11.29	29368	23501
SNO		759	0	0.00	0.40	72.11	845	420
SRH	16,039	24168	168	0.70	0.77	6.94	26480	19440
TRW	28,948	7315	165	2.31	-4.38	33.00	7683	4717
TTO		68	0	0.00	-15.00	38.78	140	24
VKN	51,853	1208	8	0.67	-7.79	-8.97	1466	1185

Source: Bloomberg, NSX, IIG Securities

## Local Companies: Dividends

Ticker	Last Declared Dividend (c)	Dividend Type	T12M DY (%)*	Last Day to Trade	Payment Date
ANE	-	-	0.00	-	-
CGP	61.00	Final	6.06	29 September 2023	20 October 2023
FNB	368.14	Final	11.56	06 October 2023	27 October 2023
LHN	34.29	Interim	20.30	13 October 2023	03 November 2023
MOC	46.45	Interim	12.32	16 June 2023	07 July 2023
NAM	6.00	Final	8.57	02 December 2022	15 December 2022
NBS	-	-	0.00	-	-
NHL	26.00	Final	11.82	20 October 2023	30 October 2023
ORY	101.00	Final	8.19	15 September 2023	06 October 2023
PNH	10.00	Final	1.57	20 October 2023	10 November 2023
SILP	76.00	Final	0.59	16 June 2023	07 July 2023
SNO	42.00	Interim	11.59	08 September 2023	29 September 2023

\* 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
ANE	General Meeting	03 November 2023 (16:30)	47 Nelson Mandela Avenue, Windhoek, Namibia
ANE	Annual General Meeting	17 November 2023 (10:00)	Virtual Meeting
ORY	Annual General Meeting	28 November 2023 (14:00)	Maerua Rooftop, Maerua Mall Office Tower, C/O Jan Jonker and Robert Mugabe Avenue, Windhoek, Namibia

## Exchange Traded Funds

Ticker	Volume Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
ENXPLD		20380	-183	-0.89	-11.40	-30.68	34462	20310
ENXGLD		36460	214	0.59	6.90	21.28	37858	28948
ENXPLT		16756	233	1.41	0.29	-3.87	20491	16048
SXNNAM		1980	0	0.00	-1.00	10.99	2000	1709
NGNGLD		34895	224	0.65	6.86	21.23	36220	27734
NGNPLD		20353	-249	-1.21	-11.87	-30.96	34626	20353
NGNPLT		16587	189	1.15	-0.19	-4.22	20328	15917
SXNEMG		5316	7	0.13	-3.68	9.20	5818	4640
SXNWDM		7355	11	0.15	-4.89	18.15	8157	6213
SXNNDQ		15241	92	0.61	-4.15	44.86	16893	10478
SXN500		8124	4	0.05	-4.29	20.50	9031	6690

## DevX & OTC

Ticker	Shares Traded	Current Price (c)	Net Change	d/d %	mtd %	ytd %	52Wk High	52Wk Low
BMN		3099	-87	-2.7	-10.0	49.7	3597	1518
CER		14	1	7.7	-6.7	-22.2	32	10
DYL		1526	-1	-0.1	-5.0	89.6	1671	587
FSY		842	-77	-8.4	-16.6	44.7	1023	404
ELB		473	-2	-0.4	-29.6	11.3	685	346
OSN		1359	0	0.0	-9.5	-16.8	1761	1322
AGR		312	0	0	-0.32	20.9	313	255

# Fixed Income

## Treasury Bills

Next Auction Date: 02-Nov-23

Tenor	Weighted Avg. Yield* (%)	Last Change (bps)	Highest Yield Allocated* (%)	Bid-to-Offer
91-Day	8.507	5.16	8.546	1.28
182-Day	8.655	5.59	8.679	1.63
273-Day	8.719	3.65	8.749	1.95
365-Day	8.734	4.58	8.779	1.36

Source: Bank of Namibia

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

## Government Bonds

### Government Bond Auctions

Next Auction Date: 01-Nov-23

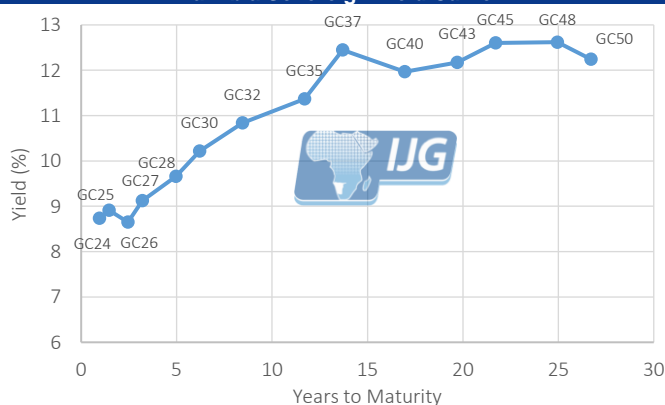
#### Commentary on Previous Auction:

The BoN received 138 bids worth N\$972.3m for the N\$1.0bn worth of bonds on offer at the 18 October auction, making it the first undersubscribed auction in little over a year. The central bank however only allocated N\$417.7m of these bids. The GC28, GI27 and GI36 were the only fully subscribed and allocated bonds. The GCs recorded an overall bid-to-offer ratio of 0.98x while the GIs logged 0.93x. The spreads of the GC26 and GC35 rose marginally, while the rest of the bonds saw spread compression. Overall, the spreads of the vanilla bonds fell by an average of 8bps.

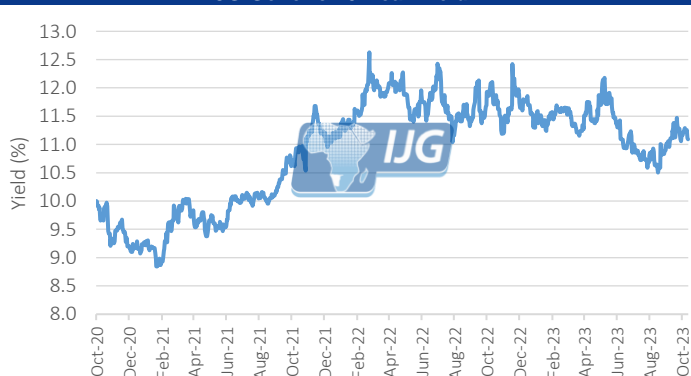
Bond	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.733	GT364/18Oct24	8.733	0	102.014	10.50	15-Apr-24
GC25	8.910	R186	9.340	-43	99.792	8.50	15-Apr-24
GC26	8.650	R186	9.340	-69	100.016	8.50	15-Apr-24
GC27	9.120	R186	9.340	-22	99.248	8.00	15-Jan-24
GC28	9.660	R2030	10.690	-103	95.854	8.50	15-Apr-24
GC30	10.220	R2030	10.690	-47	92.278	8.00	15-Jan-24
GC32	10.835	R213	11.275	-44	90.361	9.00	15-Apr-24
GC35	11.370	R209	12.350	-98	90.789	9.50	15-Jan-24
GC37	12.450	R2037	12.610	-16	83.557	9.50	15-Jan-24
GC40	11.970	R214	12.650	-68	84.787	9.80	15-Apr-24
GC43	12.175	R2044	12.905	-73	86.746	10.00	15-Jan-24
GC45	12.605	R2044	12.905	-30	82.509	9.85	15-Jan-24
GC48	12.620	R2048	12.820	-20	80.617	10.00	15-Apr-24
GC50	12.240	R2048	12.820	-58	87.366	10.25	15-Jan-24
GI25	3.200				149.072	3.80	15-Jan-24
GI27	4.710				110.918	4.00	15-Apr-24
GI29	5.200				126.891	4.50	15-Jan-24
GI33	5.808				113.245	4.50	15-Apr-24
GI36	6.190				106.614	4.80	15-Jan-24
Eurobond 2	7.940	10YUSBond	4.894	305	95.156	5.25	29-Apr-24
NAM04	11.100	R186	9.340	176	101.256	10.51	01-Feb-24

Source: Bloomberg, Bank of Namibia, IJG Securities

### Namibia Sovereign Yield Curve



### IJG Generic 10-Year Yield



Source: IJG Securities, BoN, Bloomberg

## Corporate Bonds

Fixed Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
NEDNAM01	9.530	GC24	8.733	80	103.534	10.82	01-Feb-24
NEDX2030	9.025	GC25	8.910	12	103.115	10.21	29-Feb-24
BWFL23	7.616	GT364/08Dec23	7.873	-26	101.829	5.06	02-Dec-23

Floating Coupon Bonds	YTM	Benchmark	Benchmark YTM	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
BWJ1e27	10.508	3 month JIBAR	8.358	215	99.428	10.55	19-Nov-23
BWJ2e27	8.358	3 month JIBAR	8.358	0	99.544	8.40	19-Nov-23
DBN29	10.758	3 month JIBAR	8.358	240	101.752	10.76	30-Nov-23
NEDJ2028	11.108	3 month JIBAR	8.358	275	101.903	11.12	28-Nov-23
ORYJ25	10.858	3 month JIBAR	8.358	250	102.170	10.90	18-Nov-23
BWJi24	9.858	3 month JIBAR	8.358	150	100.791	9.83	31-Dec-23
BWJL23	9.308	3 month JIBAR	8.358	95	101.467	9.31	02-Dec-23
BWJL25	9.518	3 month JIBAR	8.358	116	101.500	9.52	02-Dec-23
SBNA24	9.508	3 month JIBAR	8.358	115	101.736	9.52	24-Nov-23
SBNA26	9.728	3 month JIBAR	8.358	137	101.749	9.74	25-Nov-23
SBKN26	9.798	3 month JIBAR	8.358	144	100.443	9.78	13-Jan-24
SBNG25	9.748	3 month JIBAR	8.358	139	100.652	9.73	05-Jan-24
SBNG27	10.048	3 month JIBAR	8.358	169	100.672	10.03	05-Jan-24
BWJf26S	9.858	3 month JIBAR	8.358	150	101.553	9.86	02-Dec-23
LHN01	11.908	3 month JIBAR	8.358	355	102.413	11.96	17-Nov-23
LHN02	11.158	3 month JIBAR	8.358	280	100.924	11.13	29-Dec-23
PNJ24	11.358	3 month JIBAR	8.358	300	101.281	11.33	18-Dec-23
PNJ25	11.058	3 month JIBAR	8.358	270	101.308	11.03	16-Dec-23
PNJ26	11.608	3 month JIBAR	8.358	325	101.309	11.58	18-Dec-23
PNJ27	11.608	3 month JIBAR	8.358	325	101.373	11.58	16-Dec-23
FNBj25S	9.808	3 month JIBAR	8.358	145	100.974	9.78	23-Dec-23
FNBj27S	10.088	3 month JIBAR	8.358	173	101.001	10.06	23-Dec-23
GDW26	10.558	3 month JIBAR	8.358	220	101.633	10.56	03-Dec-23
GDW28	10.858	3 month JIBAR	8.358	250	101.679	10.86	03-Dec-23

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