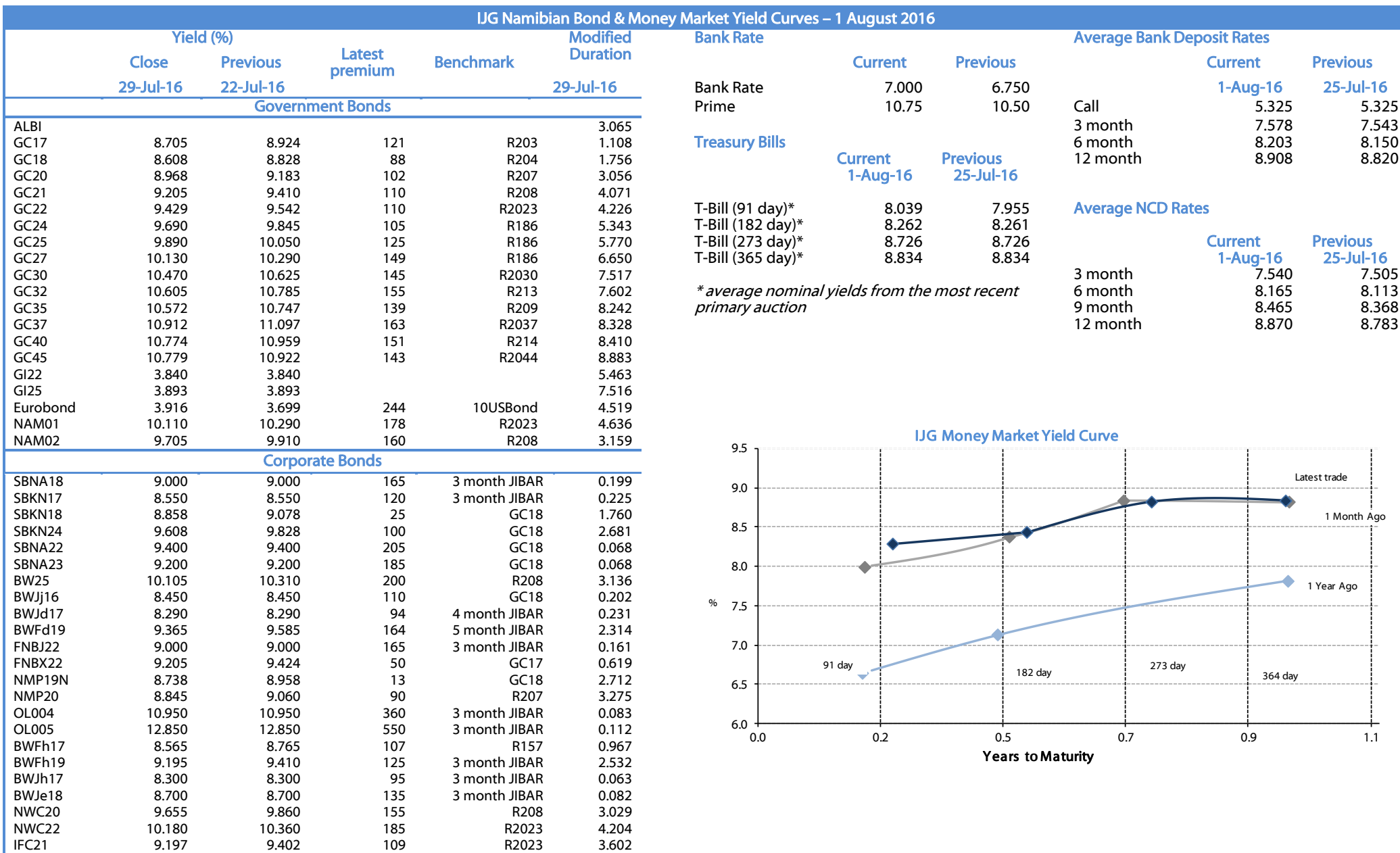
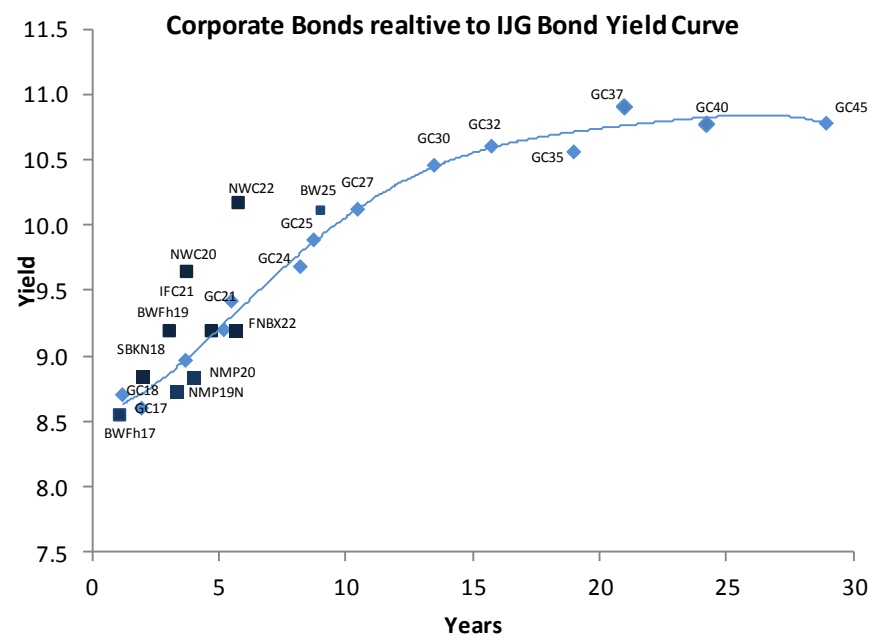
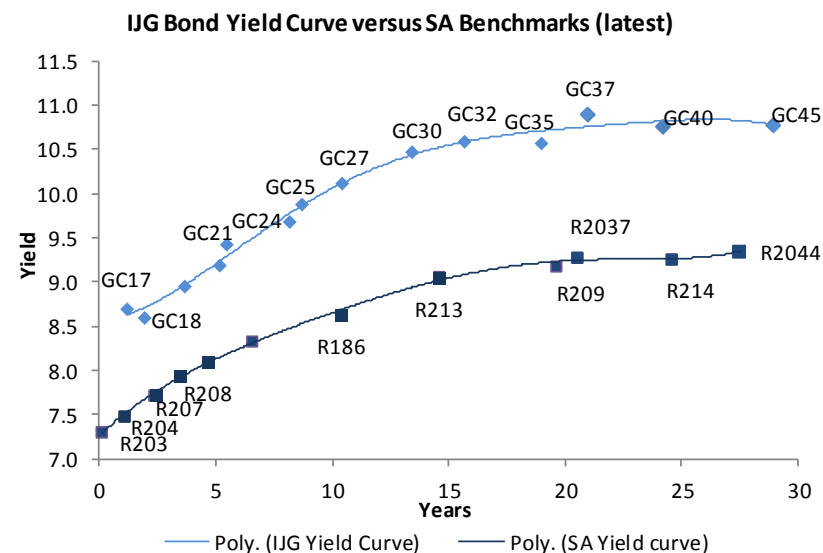
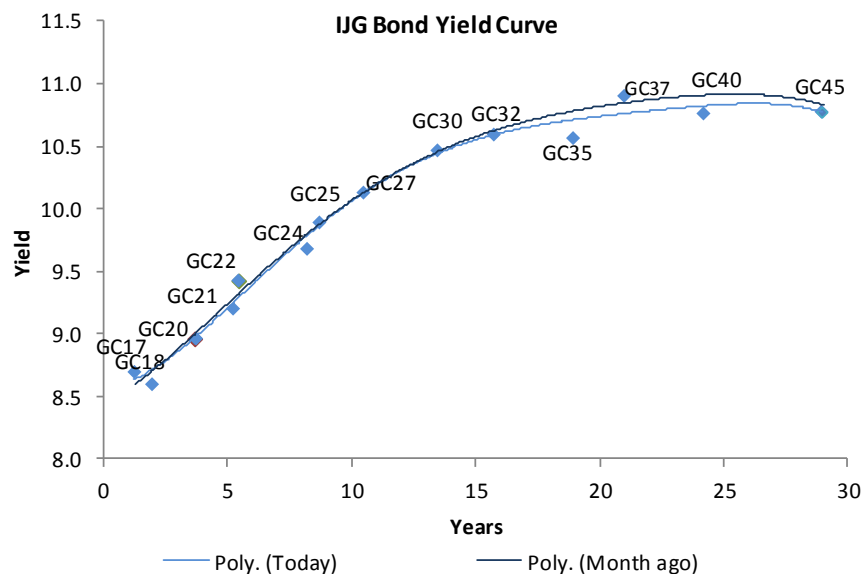




IJG Namibian Bond & Money Market Yield Curves – 29 Jul 2016



Total Domestic Debt Outstanding

in N\$ bn

Government	34,123	90%
Treasury Bills	13,529	36%
Bonds	20,594	54%
Corporate	3,682	10%
TOTAL	37,805	100%

Eurobond US\$1,250m
ZAR Bond R2,400m

IJG All Bond Index

End July 2016	149.26
End June 2016	147.41

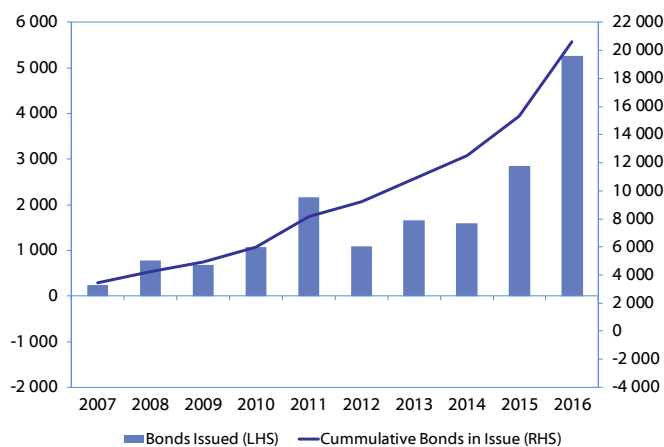
IJG Money Market Index

End July 2016	161.65
End June 2016	160.64

Namibian Debt in Issue									
Government Bonds									
	Benchmark	Maturity Date	Coupon Rate	Coupon Date 1	Coupon Date 2	Total Debt in N\$ m to date	YTM	Duration	Issue Date
GC17	R203	15-Oct-17	8.00%	15-Apr	15-Oct	1,817	8.705	1.11	27-May-11
GC18	R204	15-Jul-18	9.50%	15-Jan	15-Jul	3,610	8.608	1.76	15-Mar-12
GC20	R207	15-Apr-20	8.25%	15-Apr	15-Oct	910	8.968	3.06	29-Apr-15
GC21	R208	15-Oct-21	7.75%	15-Apr	15-Oct	1,354	9.205	4.07	13-Jun-12
GC22	R2023	15-Jan-22	8.75%	15-Jan	15-Jul	783	9.429	4.23	29-Apr-15
GC24	R186	15-Oct-24	10.50%	15-Apr	15-Oct	3,020	9.690	5.34	19-Jan-12
GC25	R186	15-Apr-25	8.50%	15-Apr	15-Oct	1,676	9.890	5.77	31-Jul-13
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	1,469	10.130	6.65	19-Jul-12
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	1,433	10.470	7.52	19-Jul-12
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	850	10.605	7.60	31-Jul-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	745	10.572	8.24	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	606	10.912	8.33	31-Jul-13
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	760	10.774	8.41	19-Jul-12
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	356	10.779	8.88	29-May-15
GI22	None	15-Oct-22	3.55%	15-Apr	15-Oct	616	3.840	5.46	28-Aug-15
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	586	3.893	7.52	28-Aug-15
Eurobond (US\$)	10YUSBond	3-Nov-21	5.50%	03-May	03-Nov	500	3.916	4.52	31-Oct-11
Eurobond 2 (US\$)	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	4.603	7.24	29-Oct-15
NAM01	R2023	19-Nov-22	8.26%	19-May	19-Nov	1,560	10.110	4.64	14-Nov-12
NAM02	R208	29-Jun-20	9.60%	29-Dec	29-Jun	840	9.705	3.16	29-Jun-15
Total Gov Bonds (Domestic):						20,594			
Corporate Bonds									
SBNA18	3m JIBAR	13-Jul-18	9.00%	13-Jan/13-Apr	13-Jul/13-Oct	307	9.000	0.20	13-Jul-15
SBKN17	3m JIBAR	23-Oct-17	8.55%	23-Jan/23-April	23-July/23-Oct	200	8.550	0.23	23-Oct-14
SBKN18	GC18	11-Jul-18	7.95%	11-Jul	11-Jan	26	8.858	1.76	11-Jul-12
SBKN24	GC18	23-Oct-19	9.00%	23-Apr	23-Oct	100	9.608	2.68	23-Oct-14
SBNA22	3m JIBAR	24-May-21	9.36%	24-Aug/24-Nov	24-Feb/24-May	500	9.400	0.07	24-May-16
SBNA23	3m JIBAR	24-May-19	9.16%	24-Aug/24-Nov	24-Feb/24-May	100	9.200	0.07	24-May-16
BW25	R208	18-Aug-25	9.75%	17-Feb	17-Aug	181	10.105	3.14	17-Aug-15
BWJ16	3m JIBAR	14-Oct-16	8.45%	15-Jan/15-April	15-Jul/15-Oct	70	8.450	0.20	15-Apr-13
BWJd17	3m JIBAR	25-Apr-17	8.29%	25-Jan/25-April	25-Jul/25-Oct	100	8.290	0.23	25-Apr-14
BWFd19	R204	25-Apr-19	9.43%	25-Apr 29-March/29-June	25-Oct 29-Sep/29-Dec	100	9.365	2.31	25-Apr-14
FNB22	3m JIBAR	29-Mar-17	9.01%	29-Mar	29-Sep	280	9.000	0.16	16-Aug-10
FNBX22	GC17	29-Mar-17	8.88%	29-Mar	29-Sep	110	9.205	0.62	29-Mar-12
NMP19N	GC18	10-Nov-19	10.00%	10-May	10-Nov	250	8.738	2.71	24-Jul-07
NMP20	R207	24-Jul-20	9.35%	24-Jul	24-Jan	500	8.845	3.27	10-Nov-09
OL004	3m JIBAR	30-Aug-16	10.91%	28-Feb/30-May	30-Aug/30-Nov	100	10.950	0.08	30-Aug-13
OL005	3m JIBAR	11-Dec-17	12.80%	11-Mar/11-Jun	11-Sep/11-Dec	45	12.850	0.11	11-Dec-14
BWFh17	R203	22-Aug-17	8.09%	22-Aug	22-Feb	145	8.565	0.97	22-Aug-14
BWFh19	R207	22-Aug-19	8.86%	22-Aug	22-Feb	110	9.195	2.53	22-Aug-14
BWJh17	3m JIBAR	22-Aug-17	8.25%	22-Feb/22-May	22-Aug/22-Nov	45	8.300	0.06	22-Aug-14
BWJe18	3m JIBAR	29-May-18	8.66%	28-Feb/29-May	29-Aug/29-Nov	33	8.700	0.08	23-Aug-14
NWC20	R208	24-Apr-20	9.05%	24-Apr	24-Oct	94	9.655	3.03	24-Apr-15
NWC22	R2023	24-Apr-22	9.57%	24-Apr	24-Oct	106	10.180	4.20	24-Apr-15
IFC21	R2023	5-Apr-21	9.81%	19-Jun	19-Dec	180	9.197	3.60	29-Mar-16
Total Corporate Bonds:						3,682			
Total domestic debt in Bonds:						24,276			
Treasury Bills									
	Longest Maturity Date			Last issue		Next issue	Total debt N\$ m	Current Yield [%]	
91-day	28-Oct-16			29-Jul-16		09-Sep-16	850	8.039	
182-day	27-Jan-17			29-Jul-16		19-Aug-15	2788	8.262	
273-day	21-Apr-17			22-Jul-16		05-Aug-16	4251	8.726	
364-day	21-Jul-17			22-Jul-16		05-Aug-16	5640	8.834	
Total debt in TBs:							13,529		
TOTAL DOMESTIC DEBT:							37,805		

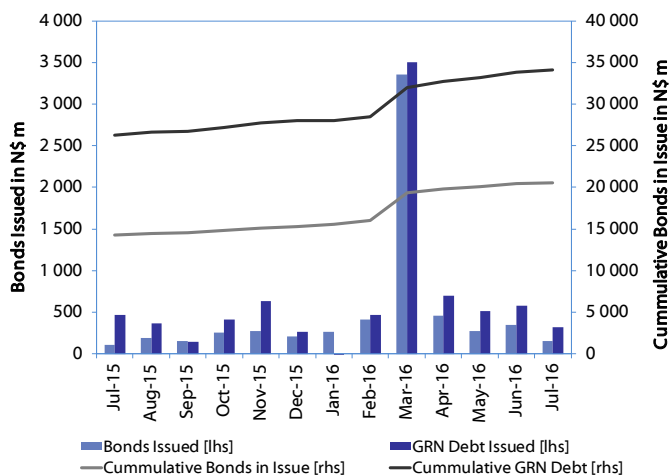
Source: Bond Issuers, BoN, IJG

Net Bonds Issued per Annum vs. Cumulative Bonds in Issue



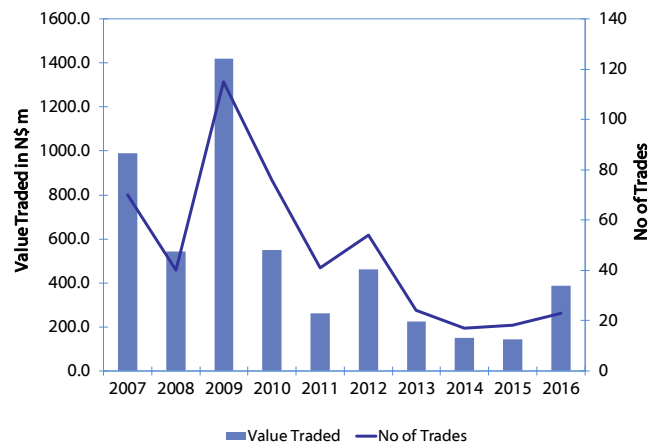
Source: BoN, IJG (2016 Value issued for year to date)

Monthly GRN Debt Issued vs. Cumulative Debt in Issue for last 12 months



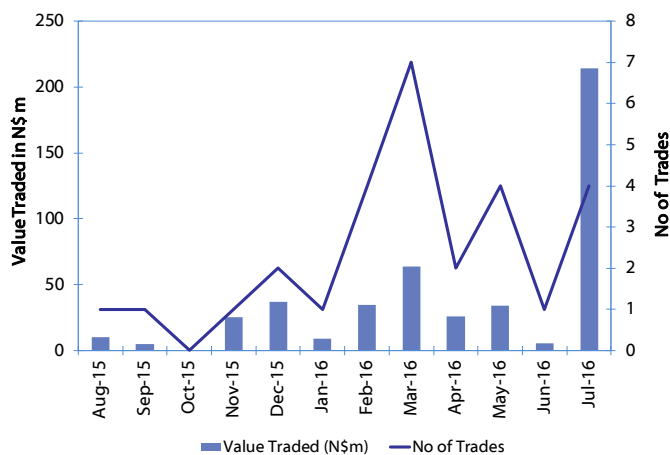
Source: BoN, IJG (GRN Debt = TBs + GRN Bonds)

Secondary Bond Trades per Annum



Source: NSX, IJG (2016 Value traded for year to date)

Monthly Secondary Bond Trades for last 12 months



Source: NSX, IJG

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