



IJG Namibian Bond & Money Market Yield Curves – 29 October 2018

	Yield (%)		Latest premium (bps)	Benchmark	Modified Duration 26-Oct-18	Bank Rate																
	Close 26-Oct-18	Previous 19-Oct-18				Current 26-Oct-18	Previous 19-Oct-18															
Government Bonds						Treasury Bills																
ALBI					3.785	<table border="1"> <thead> <tr> <th></th> <th>Current 26-Oct-18</th> <th>Previous 19-Oct-18</th> </tr> </thead> <tbody> <tr> <td>Bank Rate</td> <td>6.75</td> <td>7.00</td> </tr> <tr> <td>Prime</td> <td>10.50</td> <td>10.75</td> </tr> </tbody> </table>			Current 26-Oct-18	Previous 19-Oct-18	Bank Rate	6.75	7.00	Prime	10.50	10.75						
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Bank Rate	6.75	7.00																				
Prime	10.50	10.75																				
GC20	7.230	7.525	67	R207	1.362	<table border="1"> <thead> <tr> <th></th> <th>Current 26-Oct-18</th> <th>Previous 19-Oct-18</th> </tr> </thead> <tbody> <tr> <td>T-Bill (91 day)*</td> <td>7.681</td> <td>7.662</td> </tr> <tr> <td>T-Bill (182 day)*</td> <td>7.932</td> <td>7.883</td> </tr> <tr> <td>T-Bill (273 day)*</td> <td>8.161</td> <td>8.161</td> </tr> <tr> <td>T-Bill (365 day)*</td> <td>8.299</td> <td>8.299</td> </tr> </tbody> </table>			Current 26-Oct-18	Previous 19-Oct-18	T-Bill (91 day)*	7.681	7.662	T-Bill (182 day)*	7.932	7.883	T-Bill (273 day)*	8.161	8.161	T-Bill (365 day)*	8.299	8.299
	Current 26-Oct-18	Previous 19-Oct-18																				
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T-Bill (182 day)*	7.932	7.883																				
T-Bill (273 day)*	8.161	8.161																				
T-Bill (365 day)*	8.299	8.299																				
GC21	8.730	8.640	92	R208	2.587																	
GC22	9.780	9.725	118	R2023	2.671																	
GC23	9.605	9.550	101	R2023	3.914																	
GC24	10.600	10.470	128	R186	4.336																	
GC25	10.558	10.428	124	R186	4.762																	
GC27	10.569	10.439	125	R186	5.555																	
GC30	11.207	11.067	146	R2030	6.575																	
GC32	11.559	11.414	171	R213	7.078																	
GC35	11.486	11.386	148	R209	7.401																	
GC37	12.030	11.925	190	R2037	7.441																	
GC40	12.469	12.364	228	R214	7.679																	
GC45	12.649	12.549	242	R2044	7.537																	
GI22	4.770	4.740			3.641																	
GI25	5.250	5.342			5.738																	
GI29	5.607	5.580			7.869																	
GI33	6.088	6.058			10.096																	
Eurobond	5.305	5.235	222.95	10USBond	2.673																	
ZAR Bond	10.150	10.095	155	R2023	3.207																	
NAM02	9.210	9.120	140	R208	1.459																	
NAM03	10.200	10.145	160	R2023	3.612																	
NAM04	11.120	10.990	180	R186	5.029																	
Parastatal & Corporate Bonds - Fixed Coupon						IJG Money Market Yield Curve																
BWFj18	7.647	7.537	148	R204	0.000																	
BWFd19	7.810	7.700	164	R204	0.479																	
BWFh19	7.810	8.105	125	R207	0.772																	
FNBX19	7.500	7.795	27	GC20	0.913																	
SBKN24	7.465	7.760	91	R207	0.935																	
NMP19N	6.595	6.890	4	R207	0.941																	
NWC20	9.360	9.270	155	R208	1.366																	
BW25	9.810	9.720	200	R208	1.596																	
NMP20	7.460	7.755	90	R207	1.559																	
IFC21	8.902	8.812	109	R208	2.127																	
FNBX21	10.330	10.275	55	GC22	2.411																	
BWRj21	9.635	9.545	91	GC21	2.572																	
FBNX27	10.480	10.425	70	GC22	2.801																	
NWC22	10.450	10.395	185	R2023	2.892																	
BWFH22	10.565	10.510	79	GC22	3.059																	
NEDNAM01	11.520	11.390	92	GC24	4.072																	
NEDX2030	10.673	10.543	12	GC25	4.492																	
Parastatal & Corporate Bonds - Floating Coupon						Average Bank Deposit																
BWJj19	8.767	8.775	175	3 month JIBAR	0.237	<table border="1"> <thead> <tr> <th></th> <th>Current 26-Oct-18</th> <th>Previous 19-Oct-18</th> </tr> </thead> <tbody> <tr> <td>Call</td> <td>5.675</td> <td>5.675</td> </tr> <tr> <td>3 month</td> <td>7.150</td> <td>7.175</td> </tr> <tr> <td>6 month</td> <td>7.550</td> <td>7.588</td> </tr> <tr> <td>12 month</td> <td>8.338</td> <td>8.125</td> </tr> </tbody> </table>			Current 26-Oct-18	Previous 19-Oct-18	Call	5.675	5.675	3 month	7.150	7.175	6 month	7.550	7.588	12 month	8.338	8.125
	Current 26-Oct-18	Previous 19-Oct-18																				
Call	5.675	5.675																				
3 month	7.150	7.175																				
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BWJi20	8.817	8.825	180	3 month JIBAR	0.139																	
BWJd21	8.867	8.875	185	3 month JIBAR	0.224																	
BWJh22	8.967	8.975	195	3 month JIBAR	0.060																	
BWJ1e27	9.167	9.175	215	3 month JIBAR	0.062																	
BWJ2e27	7.017	7.025	0	3 month JIBAR	0.063																	
FNBj19	8.817	8.825	180	3 month JIBAR	0.016																	
FNBj21	9.017	9.025	200	3 month JIBAR	0.016																	
FBNj27	9.517	9.525	250	3 month JIBAR	0.167																	
ORY18	8.717	8.725	170	3 month JIBAR	0.065																	
SBNA21	8.617	8.625	160	3 month JIBAR	0.206																	
SBNA22	9.067	9.075	205	3 month JIBAR	0.075																	
SBNA23	8.867	8.875	185	3 month JIBAR	0.075																	
DBN20	8.917	8.925	190	3 month JIBAR	0.092																	
SBKN20	8.767	8.775	175	3 month JIBAR	0.237																	
NEDNAM02	9.767	9.775	275	3 month JIBAR	0.016																	
NEDJ2028	9.767	9.775	275	3 month JIBAR	0.085																	
						Average NCD Rates																
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3 month	7.088	7.088																				
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Namibian Debt in Issue

Government Bonds

	Benchmark	Maturity Date	Coupon Rate	Coupon Date 1	Coupon Date 2	in N\$ m to date	YTM	Duration	Issue Date
GC20	R207	15-Apr-20	8.25%	15-Apr	15-Oct	2 980	7.230	1.36	29-Apr-15
GC21	R208	15-Oct-21	7.75%	15-Apr	15-Oct	1 424	8.730	2.59	13-Jun-12
GC22	R2023	15-Jan-22	8.75%	15-Jan	15-Jul	2 831	9.780	2.67	29-Apr-15
GC23	R2023	15-Oct-23	8.85%	15-Apr	15-Oct	346	9.605	3.91	21-Jun-18
GC24	R186	15-Oct-24	10.50%	15-Apr	15-Oct	3 424	10.600	4.34	19-Jan-12
GC25	R186	15-Apr-25	8.50%	15-Apr	15-Oct	3 197	10.558	4.76	31-Jul-13
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	2 617	10.569	5.55	19-Jul-12
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	2 243	11.207	6.58	19-Jul-12
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	1 860	11.559	7.08	31-Jul-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	1 587	11.486	7.40	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	130	12.030	7.44	31-Jul-13
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	1 708	12.469	7.68	19-Jul-12
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	1 229	12.649	7.54	29-May-15
GI22	None	15-Oct-22	3.55%	15-Apr	15-Oct	2 065	4.770	3.64	28-Aug-15
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	1 713	5.250	5.74	28-Aug-15
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	421	5.607	7.87	01-Jun-17
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	65	6.088	10.10	16-Jul-18
Eurobond (US\$)	10YUSBond	3-Nov-21	5.50%	03-May	03-Nov	500	5.305	2.67	31-Oct-11
Eurobond 2	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	6.952	5.69	29-Oct-15
NAM 01	R2023	19-Nov-22	8.26%	19-May	19-Nov	1 560	10.150	3.21	14-Nov-12
NAM 02	R208	29-Jun-20	9.60%	29-Dec	29-Jun	840	9.210	1.46	29-Jun-15
NAM 03	R2023	1-Aug-23	10.06%	01-Aug	01-Feb	157	10.200	3.61	01-Aug-16
NAM 04	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	11.120	5.03	01-Aug-16
Total Gov Bonds (Domestic):						31 019			

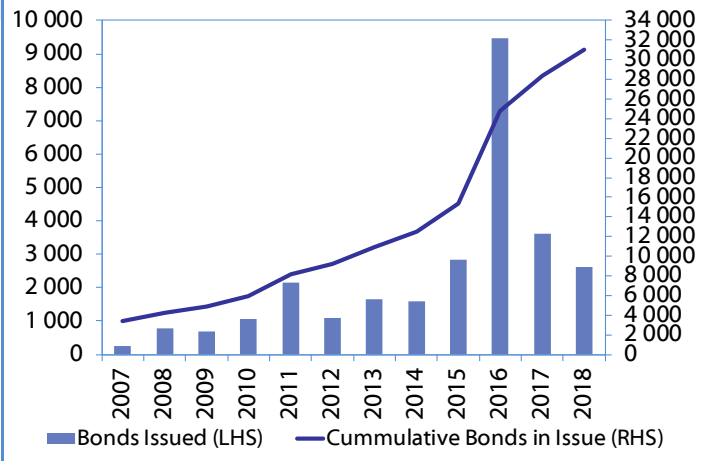
Corporate Bonds

BWFj18	R204	25-Oct-18	9.55%	25-Apr	25-Oct	14	7.647	0.00	25-Oct-16
BWFd19	R204	25-Apr-19	9.43%	25-Apr	25-Oct	100	7.810	0.48	25-Apr-14
BWFh19	R207	22-Aug-19	8.86%	22-Aug	22-Feb	110	7.810	0.77	22-Aug-14
FNBX 19	GC20	1-Nov-19	10.08%	01-May	01-Nov	170	7.500	0.91	01-Nov-16
SBKN24	R207	23-Oct-19	9.00%	23-Apr	23-Oct	100	7.465	0.94	23-Oct-14
NMP19N	R207	10-Nov-19	10.00%	10-May	10-Nov	250	6.595	0.94	24-Jul-07
NWC20	R208	24-Apr-20	9.05%	24-Apr	24-Oct	94	9.360	1.37	24-Apr-15
BW25	R208	17-Aug-20	9.75%	17-Feb	17-Aug	181	9.810	1.60	17-Aug-15
NMP20	R207	24-Jul-20	9.35%	24-Jul	24-Jan	500	7.460	1.56	10-Nov-09
IFC21	R208	5-Apr-21	9.81%	19-Jun	19-Dec	180	8.902	2.13	29-Mar-16
FNBX21	GC22	1-Nov-21	10.50%	01-May	01-Nov	142	10.330	2.41	01-Nov-16
BWRj21	GC21	15-Oct-21	7.75%	15-Apr	15-Oct	60	9.635	2.57	25-Oct-16
FBNX27	GC22	29-Mar-22	10.36%	29-Mar	29-Sep	100	10.480	2.80	29-Mar-17
NWC22	R2023	24-Apr-22	9.57%	24-Apr	24-Oct	106	10.450	2.89	24-Apr-15
BWFH22	GC22	18-Aug-22	9.50%	18-Feb	18-Aug	150	10.565	3.06	02-Feb-18
NEDNAM 01	GC24	1-Aug-24	10.82%	01-Feb	01-Aug	100	11.520	4.07	02-Aug-17
NEDX2030	GC25	28-Feb-25	10.21%	28-Feb	31-Aug	50	10.673	4.49	28-Feb-18
BWjj19	3m JIBAR	25-Oct-19	8.77%	25-Apr/25-Jul	25-Oct/25-Jan	101	8.767	0.24	25-Oct-16
BWJi20	3m JIBAR	18-Sep-20	8.83%	18-Mar/18-Jun	18-Sep/18-Dec	265	8.817	0.14	20-Jul-17
BWJ1e27	3m JIBAR	19-May-27	9.17%	19-May/19-Aug	19-Nov/19-Feb	500	9.167	0.06	19-May-17
BWJ2e27	3m JIBAR	19-May-27	7.02%	19-May/19-Aug	19-Nov/19-Feb	300	7.017	0.06	19-May-17
DBN20	3m JIBAR	4-Sep-20	8.91%	19-May/19-Aug	19-Nov/19-Feb	291	8.917	0.09	05-Sep-17
FNBj19	3m JIBAR	1-Nov-19	8.77%	1-Feb/1-May	1-Aug/1-Nov	206	8.817	0.02	01-Nov-16
FNBj21	3m JIBAR	1-Nov-21	8.97%	1-Feb/1-May	1-Aug/1-Nov	22	9.017	0.02	01-Nov-16
FBNJ27	3m JIBAR	29-Mar-22	9.50%	29-Mar/29-Jun	29-Sep/29-Dec	300	9.517	0.17	29-Mar-17
ORY 18	3m JIBAR	20-Nov-18	8.72%	20-Feb/20-May	20-Aug/20-Nov	129	8.717	0.07	20-Nov-17
SBKN20	3m JIBAR	25-Oct-20	8.77%	25-Jan/25-Apr	25-Jul/25-Oct	200	8.767	0.24	25-Oct-17
SBNA21	3m JIBAR	13-Jul-21	8.62%	13-Oct/13-Jan	13-Apr/13-Jul	234	8.617	0.21	13-Jul-18
SBNA22	3m JIBAR	24-May-21	9.06%	24-Aug/24-Nov	24-Feb/24-May	500	9.067	0.08	24-May-16
SBNA23	3m JIBAR	24-May-19	8.86%	24-Aug/24-Nov	24-Feb/24-May	100	8.867	0.08	24-May-16
NEDNAM 02	3m JIBAR	1-Aug-22	9.72%	1-Nov/1-Feb	1-May/1-Aug	100	9.767	0.02	02-Aug-17
NEDJ2028	3m JIBAR	28-Feb-28	9.76%	28-May/28-Aug	28-Nov/28-Feb	50	9.767	0.09	28-Feb-18
Total Corporate Bonds (Domestic):						5 705			

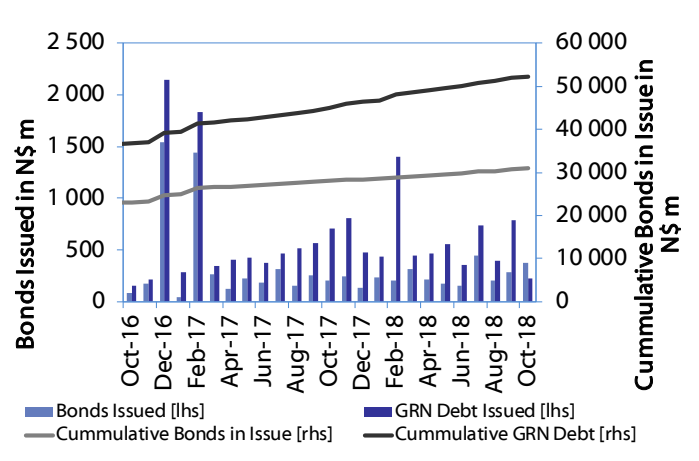
TOTAL DEBT in TBs **21 119**

TOTAL DOMESTIC DEBT **57 843**

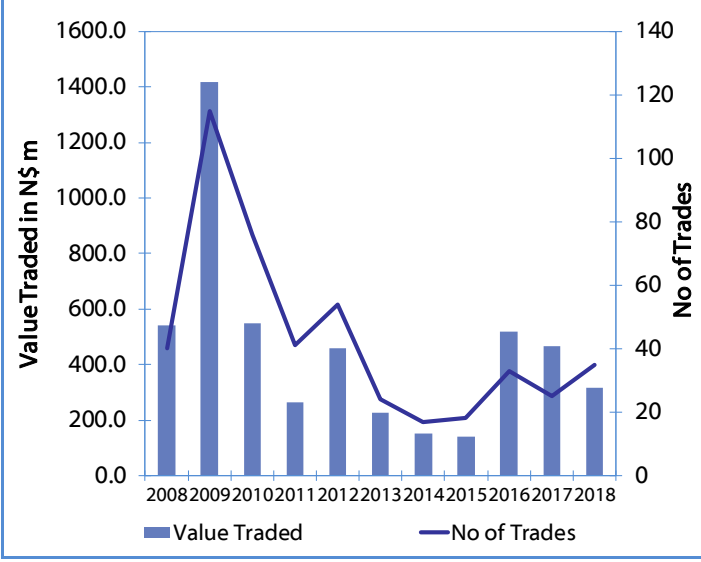
Net Bonds Issued per Annum vs. Cumulative Bonds in Issue



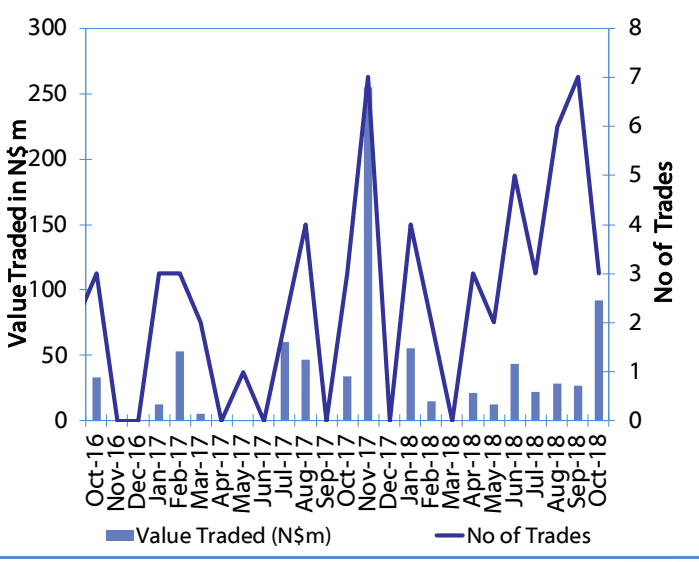
Monthly GRN Debt Issued vs. Cumulative Debt in Issue for last 12 months



Secondary Bond Trades per Annum



Monthly Secondary Bond Trades for last 12 months





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