

IJG Namibian Bond & Money Market Yield Curves

03 March 2025

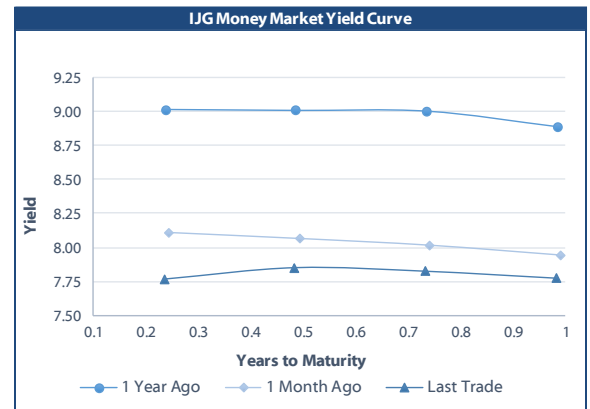
0.0003 13.04%
0.0001 50.00%
0.0003 14.29%
0.0005 12.50%

	Yield (%)		Latest premium (bps)	Benchmark	Modified Duration
	Close 28-Feb-25	Previous 21-Feb-25			
Government Bonds					
ALBI					5.784
GC25	7.045	7.142	0	GT363/17Apr25	0.122
GC26	8.525	8.546	22	R186	1.022
GC27	8.725	8.676	42	R186	1.691
GC28	9.015	9.030	-12	R2030	2.961
GC30	9.060	9.090	-7	R2030	3.900
GC32	9.765	9.760	23	R213	4.952
GC35	10.983	10.892	24	R209	6.211
GC37	11.106	11.061	16	R2037	6.774
GC40	11.460	11.351	28	R214	7.123
GC43	11.463	11.357	7	R2044	7.680
GC45	11.612	11.545	22	R2044	7.847
GC48	11.628	11.630	29	R2048	7.833
GC50	11.534	11.442	19	R2048	8.172
GI25	4.000	4.000			0.371
GI27	4.645	4.645			2.425
GI29	4.761	4.761			3.499
GI33	5.321	5.321			6.561
GI36	5.590	5.590			8.505
NAM04	9.720	9.745	141	R186	1.276
Parastatal & Corporate Bonds - Fixed Coupon					
BWFL26	8.410	8.435	10	R186	1.575
NEDX2030	8.290	8.315	125	GC25	0.000
Parastatal & Corporate Bonds - Floating Coupon					
BWJL25	8.458	8.458	90	3 month JIBAR	0.707
BWJf26S	9.058	9.058	150	3 month JIBAR	1.141
BWJ1e27	9.708	9.708	215	3 month JIBAR	1.907
BWJ2e27	7.558	7.558	0	3 month JIBAR	1.971
DBN29	9.958	9.958	240	3 month JIBAR	3.083
FNBJ25S	9.008	9.008	145	3 month JIBAR	0.061
FNBJ27S	9.288	9.288	173	3 month JIBAR	1.765
FNB34	9.508	9.508	195	3 month JIBAR	3.666
GDW26	9.758	9.758	220	3 month JIBAR	1.087
GDW28	10.058	10.058	250	3 month JIBAR	2.607
ORYJ25	10.058	10.058	250	3 month JIBAR	0.661
PNJ25	10.258	10.258	270	3 month JIBAR	0.494
PNJ26	10.808	10.808	325	3 month JIBAR	1.162
PNJ27	10.808	10.808	325	3 month JIBAR	2.068
PNJ29	10.258	10.258	270	3 month JIBAR	1.965
SBKN26	8.998	8.998	144	3 month JIBAR	1.252
SBNA26	8.928	8.928	137	3 month JIBAR	1.124
SBNG25	8.948	8.948	139	3 month JIBAR	0.341
SBNG27	9.248	9.248	169	3 month JIBAR	2.042
SBKN27	8.708	8.708	115	3 month JIBAR	1.981
LHNS01	10.508	10.508	295	3 month JIBAR	1.879
LHN02	10.358	10.358	280	3 month JIBAR	0.316
LBN29	9.758	9.758	220	3 month JIBAR	3.648
NEDJ2028	10.308	10.308	275	3 month JIBAR	2.525

Bank Rate		
	Current	Previous
Bank Rate	6.75	7.00
Prime	10.50	10.75

Treasury Bills		
	Current 03-Mar-25	Previous 24-Feb-25
T-Bill (91 day)*	7.516	7.554
T-Bill (182 day)*	7.663	7.702
T-Bill (273 day)*	7.721	7.750
T-Bill (365 day)*	7.736	7.776

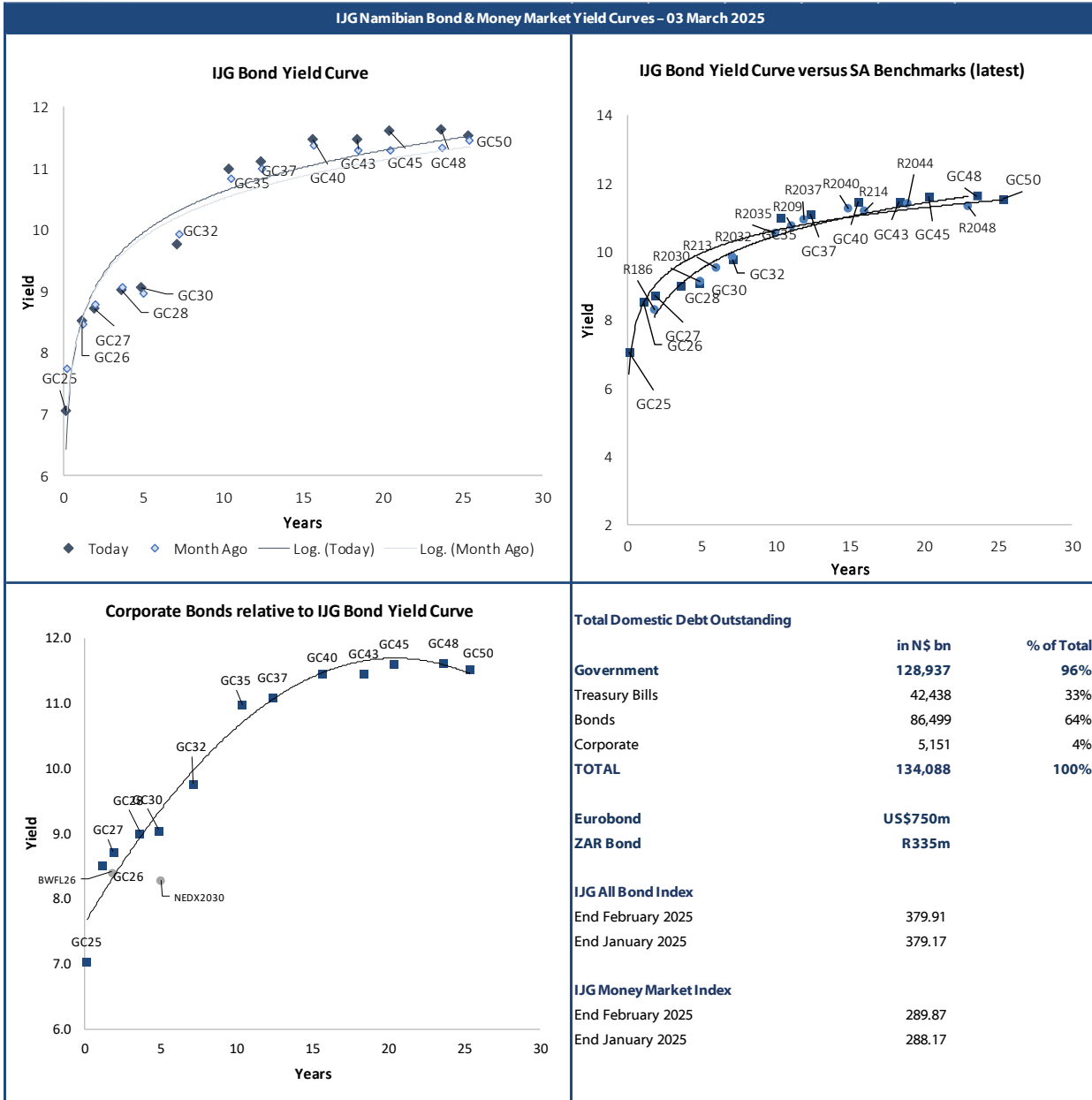
* average nominal yields from the most recent primary auction



Average Bank Deposit		
	Current 03-Mar-25	Previous 24-Feb-25
Call	5.967	5.967
3 month	6.842	6.842
6 month	7.233	7.242
12 month	7.533	7.542

Average NCD Rates		
	Current 03-Mar-25	Previous 24-Feb-25
3 month	6.688	6.688
6 month	7.113	7.125
9 month	7.238	7.263
12 month	7.388	7.400
18 month	7.350	7.358
24 month	7.400	7.410
36 month	7.423	7.423
48 month	7.453	7.465
60 month	7.525	7.535





Source: Bond Issuers, BoN, IJG

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
GC25	GT363/17Apr25	15-Apr-25	8.50%	15-Apr	15-Oct	1,145	7.045	0.12	01-Aug-13
GC26	R186	15-Apr-26	8.50%	15-Apr	15-Oct	6,390	8.525	1.02	23-Jul-20
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	6,676	8.725	1.69	17-Feb-11
GC28	R2030	15-Oct-28	8.50%	15-Apr	15-Oct	4,685	9.015	2.96	24-May-22
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	6,576	9.060	3.90	17-Feb-11
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	7,977	9.765	4.95	01-Aug-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	7,650	10.983	6.21	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	6,760	11.106	6.77	15-Jul-14
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	6,825	11.460	7.12	15-Jul-14
GC43	R2044	15-Jul-43	10.00%	15-Jan	15-Jul	5,405	11.463	7.68	20-Jun-19
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	6,438	11.612	7.85	21-May-15
GC48	R2048	15-Jul-48	10.00%	15-Jan	15-Jul	4,513	11.628	7.83	03-Jun-21
GC50	R2048	15-Jul-50	10.25%	15-Jan	15-Jul	5,717	11.534	8.17	06-Jun-19
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	1,963	4.000	0.37	28-Aug-15
GI27	None	15-Oct-27	4.00%	15-Jan	15-Jul	1,398	4.645	2.43	03-Jun-21
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	2,413	4.761	3.50	01-Jun-17
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	2,221	5.321	6.56	28-Jun-18
GI36	None	15-Jul-36	4.30%	15-Jan	15-Jul	1,747	5.590	8.51	27-Jun-19
Eurobond 2*	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	6.588	0.62	29-Oct-15
NAM04**	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	9.720	1.28	01-Aug-16
Total Gov Bonds (Domestic):						86,499			

Corporate Bonds

BWFL26	R186	4-Dec-26	8.80%	04-Jun	04-Dec	100	8.410	1.58	04-Dec-23
BWJL25	3m JIBAR	2-Dec-25	8.95%	02-Mar/02-Jun	02-Sep/02-Dec	350	8.458	0.71	02-Dec-20
DBN29	3 month JIBAR	5-Mar-29	10.19%	28-Feb/31-May	31-Aug/30-Nov	130	9.958	3.08	04-Mar-22
NEDX2030	GC25	28-Feb-25	10.21%	28-Feb	31-Aug	50	8.290	0.00	28-Feb-18
BWJf26S	3m JIBAR	2-Jun-26	9.29%	19-May/19-Aug	19-Nov/19-Feb	227	9.058	1.14	02-Jun-21
BWJ1e27	3m JIBAR	19-May-27	9.71%	19-May/19-Aug	19-Nov/19-Feb	500	9.708	1.91	19-May-17
BWJ2e27	3m JIBAR	19-May-27	7.56%	19-May/19-Aug	19-Nov/19-Feb	300	7.558	1.97	19-May-17
FNBJ25S	3m JIBAR	23-Mar-25	9.23%	23-Mar/23-Jun	23-Sep/23-Dec	241	9.008	0.06	23-Mar-22
FNBJ27S	3m JIBAR	23-Mar-27	9.51%	23-Mar/23-Jun	23-Sep/23-Dec	112	9.288	1.77	23-Mar-22
FNB34	3m JIBAR	3-Dec-29	9.74%	03-Mar/03-Jun	03-Sep/03-Dec	500	9.508	3.67	03-Dec-24
GDW26	3m JIBAR	15-May-26	9.99%	03-Mar/03-Jun	03-Sep/03-Dec	150	9.758	1.09	15-May-23
GDW28	3m JIBAR	15-May-28	10.29%	03-Mar/03-Jun	03-Sep/03-Dec	100	10.058	2.61	15-May-23
ORYJ25	3m JIBAR	18-Nov-25	10.06%	18-Feb/18-May	18-Aug/18-Nov	249	10.058	0.66	18-Nov-22
SBKN26	3m JIBAR	13-Jul-26	9.17%	24-Aug/24-Nov	24-Feb/24-May	297	8.998	1.25	13-Jul-21
SBNA26	3m JIBAR	25-May-26	8.93%	24-Aug/24-Nov	24-Feb/24-May	156	8.928	1.12	24-May-21
SBNG25	3m JIBAR	7-Jul-25	9.14%	05-Jan/05-April	05-Jul/05-Oct	200	8.948	0.34	05-Jul-22
SBNG27	3m JIBAR	5-Jul-27	9.44%	05-Jan/05-April	05-Jul/05-Oct	200	9.248	2.04	05-Jul-22
SBKN27	3m JIBAR	7-Jun-27	8.94%	07-Sep/07-Dec	07-Mar/07-June	150	8.708	1.98	07-Jun-24
LHNS01	3m JIBAR	17-May-27	10.51%	17-Aug/17-Nov	17-Feb/17-May	260	10.508	1.88	17-May-24
LHN02	3m JIBAR	29-Jun-25	10.58%	29-Mar/29-Jun	29-Sept/29-Dec	200	10.358	0.32	29-Jun-22
LBN29	3m JIBAR	5-Dec-29	9.99%	05-Mar/05-Jun	05-Sept/05-Dec	300	9.758	3.65	05-Dec-24
NEDJ2028	3m JIBAR	28-Feb-28	10.31%	28-May/28-Aug	28-Nov/28-Feb	50	10.308	2.53	28-Feb-18
PNJ25	3m JIBAR	16-Sep-25	10.49%	16-March/16-Jun	16-Sep/16-Dec	30	10.258	0.49	16-Sept-22
PNJ26	3m JIBAR	18-Jun-26	11.03%	24-Aug/24-Nov	24-Feb/24-May	25	10.808	1.16	18-Jun-21
PNJ27	3m JIBAR	16-Sep-27	11.04%	16-March/16-Jun	16-Sep/16-Dec	100	10.808	2.07	16-Sept-22
PNJ29	3m JIBAR	18-Jun-27	10.48%	18-Sep/18-Dec	18-Mar/18-June	175	10.258	1.97	18-Jun-24

Total Corporate Bonds (Domestic): 5,151

TOTAL DEBT in TBs 42,438

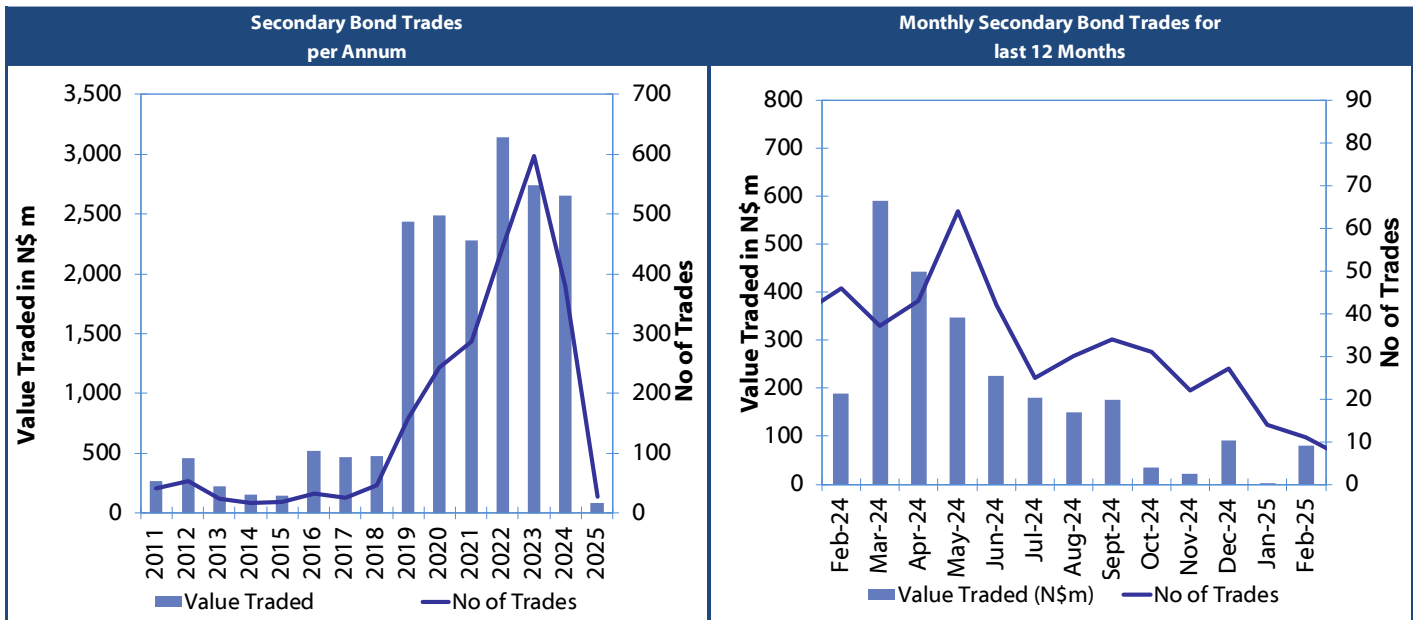
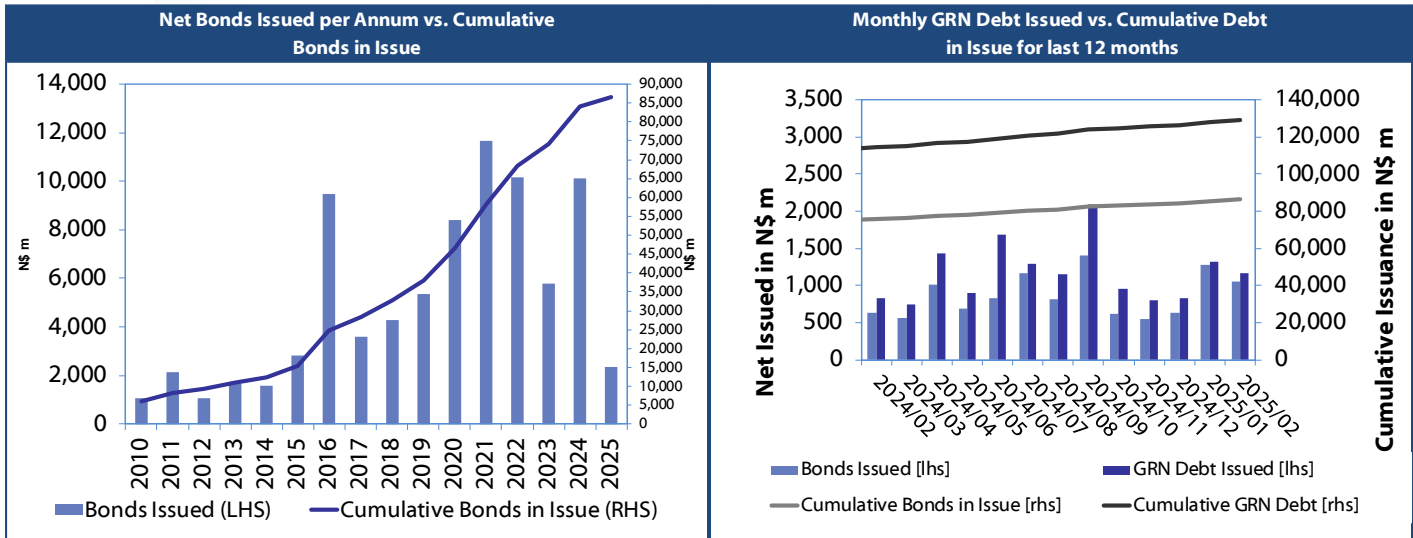
TOTAL DOMESTIC DEBT 134,088

* Value in US\$ m

** Value in ZAR m

Source: Bond Issuers, BoN, NSX, IJG

0.0003	13.04%
0.0001	50.00%
0.0003	14.29%
0.0005	12.50%



Source: BoN, NSX, IJG



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