

# IJG Namibian Bond & Money Market Yield Curves

10 March 2025

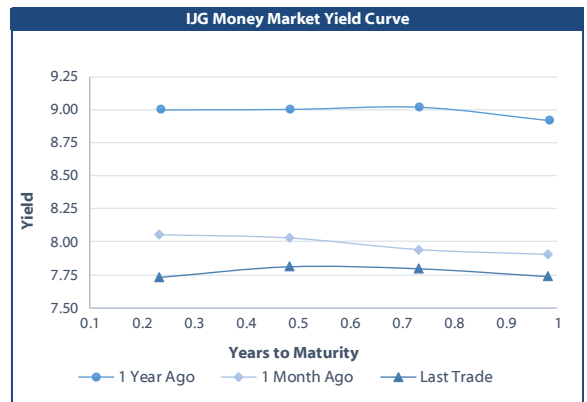


	Yield (%)		Latest premium (bps)	Benchmark	Modified Duration
	Close 07-Mar-25	Previous 28-Feb-25			
<b>Government Bonds</b>					
ALBI					5.746
GC25	6.964	7.045	0	GT363/17Apr25	0.104
GC26	8.465	8.525	21	R186	1.004
GC27	8.575	8.725	32	R186	1.674
GC28	8.931	9.015	-16	R2030	2.945
GC30	9.020	9.060	-7	R2030	3.883
GC32	9.726	9.765	22	R213	4.936
GC35	10.915	10.983	13	R209	6.203
GC37	11.127	11.106	13	R2037	6.751
GC40	11.551	11.460	30	R214	7.078
GC43	11.529	11.463	4	R2044	7.637
GC45	11.714	11.612	23	R2044	7.786
GC48	11.709	11.628	29	R2048	7.775
GC50	11.568	11.534	15	R2048	8.136
GI25	4.000	4.000			0.352
GI27	4.640	4.645			2.407
GI29	4.790	4.761			3.479
GI33	5.324	5.321			6.542
GI36	5.570	5.590			8.490
NAM04	9.665	9.720	141	R186	1.256
<b>Parastatal &amp; Corporate Bonds - Fixed Coupon</b>					
BWFL26	8.355	8.410	10	R186	1.557
<b>Parastatal &amp; Corporate Bonds - Floating Coupon</b>					
BWJL25	8.458	8.458	90	3 month JIBAR	0.689
BWJf26S	9.058	9.058	150	3 month JIBAR	1.124
BWJ1e27	9.708	9.708	215	3 month JIBAR	1.889
BWJ2e27	7.558	7.558	0	3 month JIBAR	1.952
DBN29	9.958	9.958	240	3 month JIBAR	3.229
FNBj25S	9.008	9.008	145	3 month JIBAR	0.042
FNBj27S	9.288	9.288	173	3 month JIBAR	1.747
FNB34	9.508	9.508	195	3 month JIBAR	3.661
GDW26	9.758	9.758	220	3 month JIBAR	1.068
GDW28	10.058	10.058	250	3 month JIBAR	2.588
ORYJ25	10.058	10.058	250	3 month JIBAR	0.643
PNJ25	10.258	10.258	270	3 month JIBAR	0.476
PNJ26	10.808	10.808	325	3 month JIBAR	1.144
PNJ27	10.808	10.808	325	3 month JIBAR	2.049
PNJ29	10.258	10.258	270	3 month JIBAR	1.947
SBKN26	8.998	8.998	144	3 month JIBAR	1.233
SBNA26	8.928	8.928	137	3 month JIBAR	1.106
SBNG25	8.948	8.948	139	3 month JIBAR	0.323
SBNG27	9.248	9.248	169	3 month JIBAR	2.023
SBKN27	8.708	8.708	115	3 month JIBAR	1.967
LHNS01	10.508	10.508	295	3 month JIBAR	1.861
LHN02	10.358	10.358	280	3 month JIBAR	0.298
LBN29	9.758	9.758	220	3 month JIBAR	3.643
NEDJ2028	10.308	10.308	275	3 month JIBAR	2.507

Bank Rate		
	Current	Previous
Bank Rate	6.75	7.00
Prime	10.50	10.75

Treasury Bills		
	Current 10-Mar-25	Previous 03-Mar-25
T-Bill (91 day)*	7.494	7.516
T-Bill (182 day)*	7.632	7.663
T-Bill (273 day)*	7.702	7.721
T-Bill (365 day)*	7.722	7.736

\* average nominal yields from the most recent primary auction

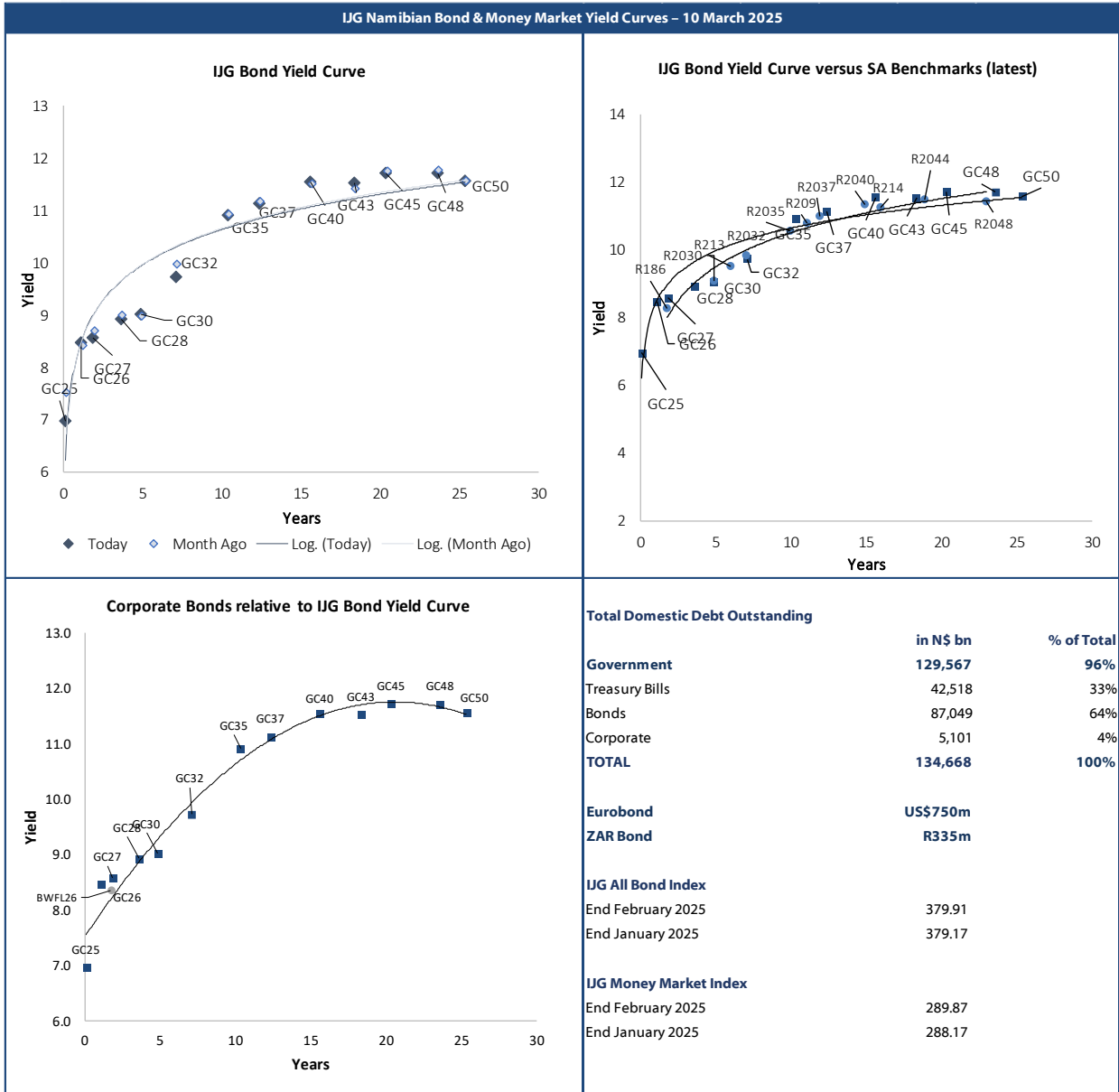


Average Bank Deposit		
	Current 10-Mar-25	Previous 03-Mar-25
Call	5.967	5.967
3 month	6.817	6.842
6 month	7.208	7.233
12 month	7.508	7.533

Average NCD Rates		
	Current 10-Mar-25	Previous 03-Mar-25
3 month	6.675	6.688
6 month	7.100	7.113
9 month	7.225	7.238
12 month	7.375	7.388
18 month	7.338	7.350
24 month	7.388	7.400
36 month	7.410	7.423
48 month	7.440	7.453
60 month	7.513	7.525



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



Source: Bond Issuers, BoN, IJG



## Namibian Debt in Issue

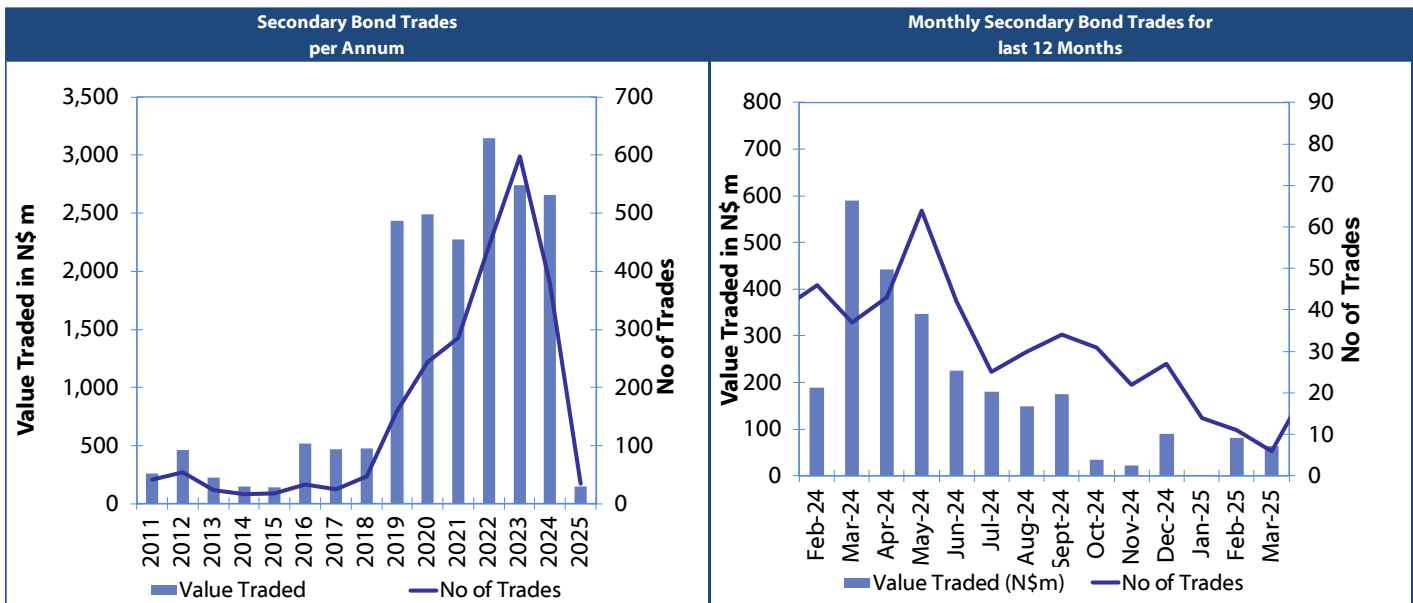
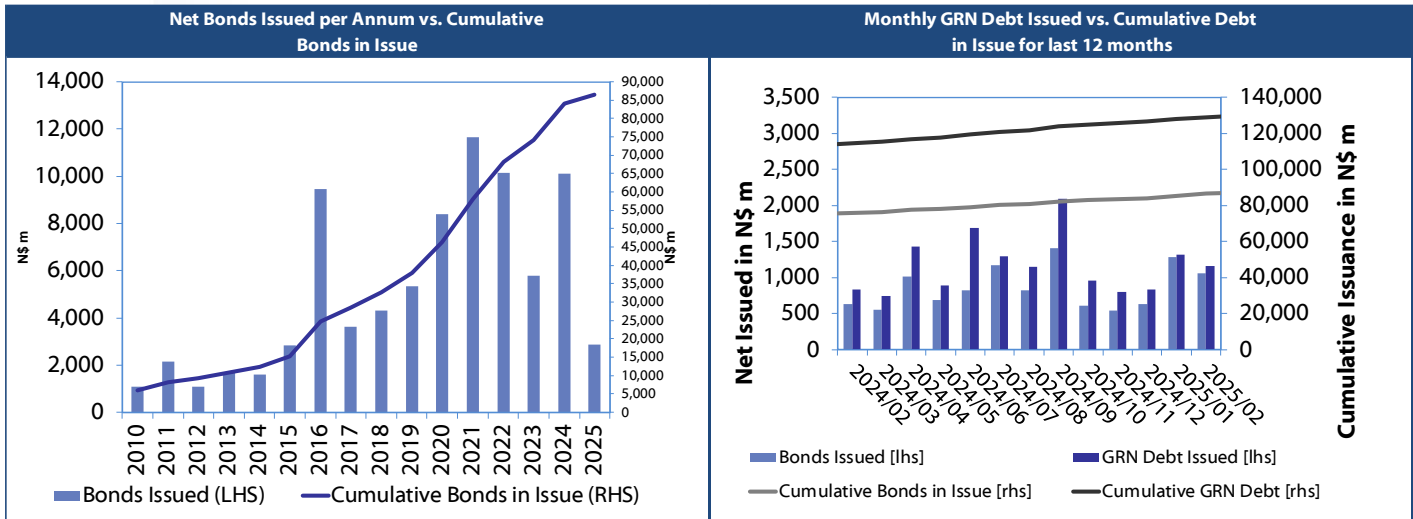
Government Bonds									
	Benchmark	Maturity Date	Coupon Rate	Coupon Date 1	Coupon Date 2	in N\$ m to date	YTM	Duration	Issue Date
GC25	GT363/17Apr25	15-Apr-25	8.50%	15-Apr	15-Oct	1,145	6.964	0.10	01-Aug-13
GC26	R186	15-Apr-26	8.50%	15-Apr	15-Oct	6,390	8.465	1.00	23-Jul-20
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	6,795	8.575	1.67	17-Feb-11
GC28	R2030	15-Oct-28	8.50%	15-Apr	15-Oct	4,745	8.931	2.94	24-May-22
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	6,576	9.020	3.88	17-Feb-11
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	8,037	9.726	4.94	01-Aug-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	7,710	10.915	6.20	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	6,820	11.127	6.75	15-Jul-14
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	6,844	11.551	7.08	15-Jul-14
GC43	R2044	15-Jul-43	10.00%	15-Jan	15-Jul	5,429	11.529	7.64	20-Jun-19
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	6,469	11.714	7.79	21-May-15
GC48	R2048	15-Jul-48	10.00%	15-Jan	15-Jul	4,563	11.709	7.77	03-Jun-21
GC50	R2048	15-Jul-50	10.25%	15-Jan	15-Jul	5,747	11.568	8.14	06-Jun-19
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	1,963	4.000	0.35	28-Aug-15
GI27	None	15-Oct-27	4.00%	15-Jan	15-Jul	1,403	4.640	2.41	03-Jun-21
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	2,423	4.790	3.48	01-Jun-17
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	2,231	5.324	6.54	28-Jun-18
GI36	None	15-Jul-36	4.30%	15-Jan	15-Jul	1,758	5.570	8.49	27-Jun-19
Eurobond 2*	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	6.791	0.60	29-Oct-15
NAM04**	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	9.665	1.26	01-Aug-16
<b>Total Gov Bonds (Domestic):</b>						<b>87,049</b>			
Corporate Bonds									
BWFL26	R186	4-Dec-26	8.80%	04-Jun	04-Dec	100	8.355	1.56	04-Dec-23
BWJL25	3m JIBAR	2-Dec-25	8.72%	02-Mar/02-Jun	02-Sep/02-Dec	350	8.458	0.69	02-Dec-20
DBN29	3 month JIBAR	5-Mar-29	9.96%	28-Feb/31-May	31-Aug/30-Nov	130	9.958	3.23	04-Mar-22
BWJf26S	3m JIBAR	2-Jun-26	9.06%	19-May/19-Aug	19-Nov/19-Feb	227	9.058	1.12	02-Jun-21
BWJ1e27	3m JIBAR	19-May-27	9.71%	19-May/19-Aug	19-Nov/19-Feb	500	9.708	1.89	19-May-17
BWJ2e27	3m JIBAR	19-May-27	7.56%	19-May/19-Aug	19-Nov/19-Feb	300	7.558	1.95	19-May-17
FNBj25S	3m JIBAR	23-Mar-25	9.23%	23-Mar/23-Jun	23-Sep/23-Dec	241	9.008	0.04	23-Mar-22
FNBj27S	3m JIBAR	23-Mar-27	9.51%	23-Mar/23-Jun	23-Sep/23-Dec	112	9.288	1.75	23-Mar-22
FNB34	3m JIBAR	3-Dec-29	9.51%	03-Mar/03-Jun	03-Sep/03-Dec	500	9.508	3.66	03-Dec-24
GDW26	3m JIBAR	15-May-26	9.99%	03-Mar/03-Jun	03-Sep/03-Dec	150	9.758	1.07	15-May-23
GDW28	3m JIBAR	15-May-28	10.29%	03-Mar/03-Jun	03-Sep/03-Dec	100	10.058	2.59	15-May-23
ORYJ25	3m JIBAR	18-Nov-25	10.06%	18-Feb/18-May	18-Aug/18-Nov	249	10.058	0.64	18-Nov-22
SBKN26	3m JIBAR	13-Jul-26	9.17%	24-Aug/24-Nov	24-Feb/24-May	297	8.998	1.23	13-Jul-21
SBNA26	3m JIBAR	25-May-26	8.93%	24-Aug/24-Nov	24-Feb/24-May	156	8.928	1.11	24-May-21
SBNG25	3m JIBAR	7-Jul-25	9.14%	05-Jan/05-April	05-Jul/05-Oct	200	8.948	0.32	05-Jul-22
SBNG27	3m JIBAR	5-Jul-27	9.44%	05-Jan/05-April	05-Jul/05-Oct	200	9.248	2.02	05-Jul-22
SBKN27	3m JIBAR	7-Jun-27	8.71%	07-Sep/07-Dec	07-Mar/07-June	150	8.708	1.97	07-Jun-24
LHNS01	3m JIBAR	17-May-27	10.51%	17-Aug/17-Nov	17-Feb/17-May	260	10.508	1.86	17-May-24
LHN02	3m JIBAR	29-Jun-25	10.58%	29-Mar/29-Jun	29-Sept/29-Dec	200	10.358	0.30	29-Jun-22
LBN29	3m JIBAR	5-Dec-29	9.76%	05-Mar/05-Jun	05-Sept/05-Dec	300	9.758	3.64	05-Dec-24
NEDJ2028	3m JIBAR	28-Feb-28	10.31%	28-May/28-Aug	28-Nov/28-Feb	50	10.308	2.51	28-Feb-18
PNJ25	3m JIBAR	16-Sep-25	10.49%	16-March/16-Jun	16-Sep/16-Dec	30	10.258	0.48	16-Sept-22
PNJ26	3m JIBAR	18-Jun-26	11.03%	24-Aug/24-Nov	24-Feb/24-May	25	10.808	1.14	18-Jun-21
PNJ27	3m JIBAR	16-Sep-27	11.04%	16-March/16-Jun	16-Sep/16-Dec	100	10.808	2.05	16-Sept-22
PNJ29	3m JIBAR	18-Jun-27	10.48%	18-Sep/18-Dec	18-Mar/18-June	175	10.258	1.95	18-Jun-24
<b>Total Corporate Bonds (Domestic):</b>						<b>5,101</b>			
<b>TOTAL DEBT in TBs</b>						<b>42,518</b>			
<b>TOTAL DOMESTIC DEBT</b>						<b>134,668</b>			

\* 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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