

IJG Namibian Bond & Money Market Yield Curves

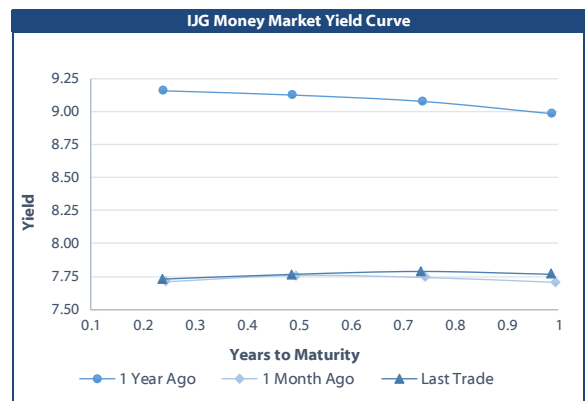
22 April 2025

	Yield (%)		Latest premium (bps)	Benchmark	Modified Duration 19-Apr-25
	Close 19-Apr-25	Previous 12-Apr-25			
Government Bonds					
ALBI					5.558
GC26	7.777	8.420	0	GT364/16Apr26	0.927
GC27	8.376	8.411	21	R186	1.557
GC28	8.970	9.030	-18	R2030	2.948
GC30	9.080	9.140	-7	R2030	3.761
GC32	9.881	9.936	22	R213	5.033
GC35	11.500	11.561	30	R209	5.997
GC37	11.840	11.896	39	R2037	6.486
GC40	12.025	12.027	37	R214	7.214
GC43	12.196	12.216	23	R2044	7.275
GC45	12.447	12.467	48	R2044	7.368
GC48	12.169	12.179	25	R2048	7.883
GC50	12.235	12.245	31	R2048	7.679
GI25	3.800	3.800			0.230
GI27	4.625	4.625			2.333
GI29	4.760	4.760			3.358
GI33	5.210	5.270			6.584
GI36	5.577	5.577			8.368
NAM04	9.580	9.615	141	R186	1.091
Parastatal & Corporate Bonds - Fixed Coupon					
BWFL26	8.270	8.305	10	R186	1.439
Parastatal & Corporate Bonds - Floating Coupon					
BWJL25	8.442	8.442	90	3 month JIBAR	0.570
BWJf26S	9.042	9.042	150	3 month JIBAR	1.006
BWJ1e27	9.692	9.692	215	3 month JIBAR	1.771
BWJ2e27	7.542	7.542	0	3 month JIBAR	1.833
DBN29	9.942	9.942	240	3 month JIBAR	3.113
FNB285	8.322	8.322	78	3 month JIBAR	2.534
FNB275	9.272	9.272	173	3 month JIBAR	1.713
FNB34	9.492	9.492	195	3 month JIBAR	3.543
GDW26	9.742	9.742	220	3 month JIBAR	0.950
GDW28	10.042	10.042	250	3 month JIBAR	2.470
ORYJ25	10.042	10.042	250	3 month JIBAR	0.524
PNJ25	10.242	10.242	270	3 month JIBAR	0.383
PNJ26	10.792	10.792	325	3 month JIBAR	1.028
PNJ27	10.792	10.792	325	3 month JIBAR	2.048
PNJ29	10.242	10.242	270	3 month JIBAR	1.833
SBKN26	8.982	8.982	144	3 month JIBAR	1.116
SBNA26	8.912	8.912	137	3 month JIBAR	0.987
SBNG25	8.932	8.932	139	3 month JIBAR	0.204
SBNG27	9.232	9.232	169	3 month JIBAR	1.908
SBKN27	8.692	8.692	115	3 month JIBAR	1.849
LHNS01	10.492	10.492	295	3 month JIBAR	1.743
LHN02	10.342	10.342	280	3 month JIBAR	0.180
LBN29	9.742	9.742	220	3 month JIBAR	3.525
NEDJ2028	10.292	10.292	275	3 month JIBAR	2.389

Bank Rate		
	Current	Previous
Bank Rate	6.75	7.00
Prime	10.50	10.75

Treasury Bills		
	Current 22-Apr-25	Previous 15-Apr-25
T-Bill (91 day)*	7.580	7.512
T-Bill (182 day)*	7.635	7.621
T-Bill (273 day)*	7.742	7.717
T-Bill (365 day)*	7.776	7.766

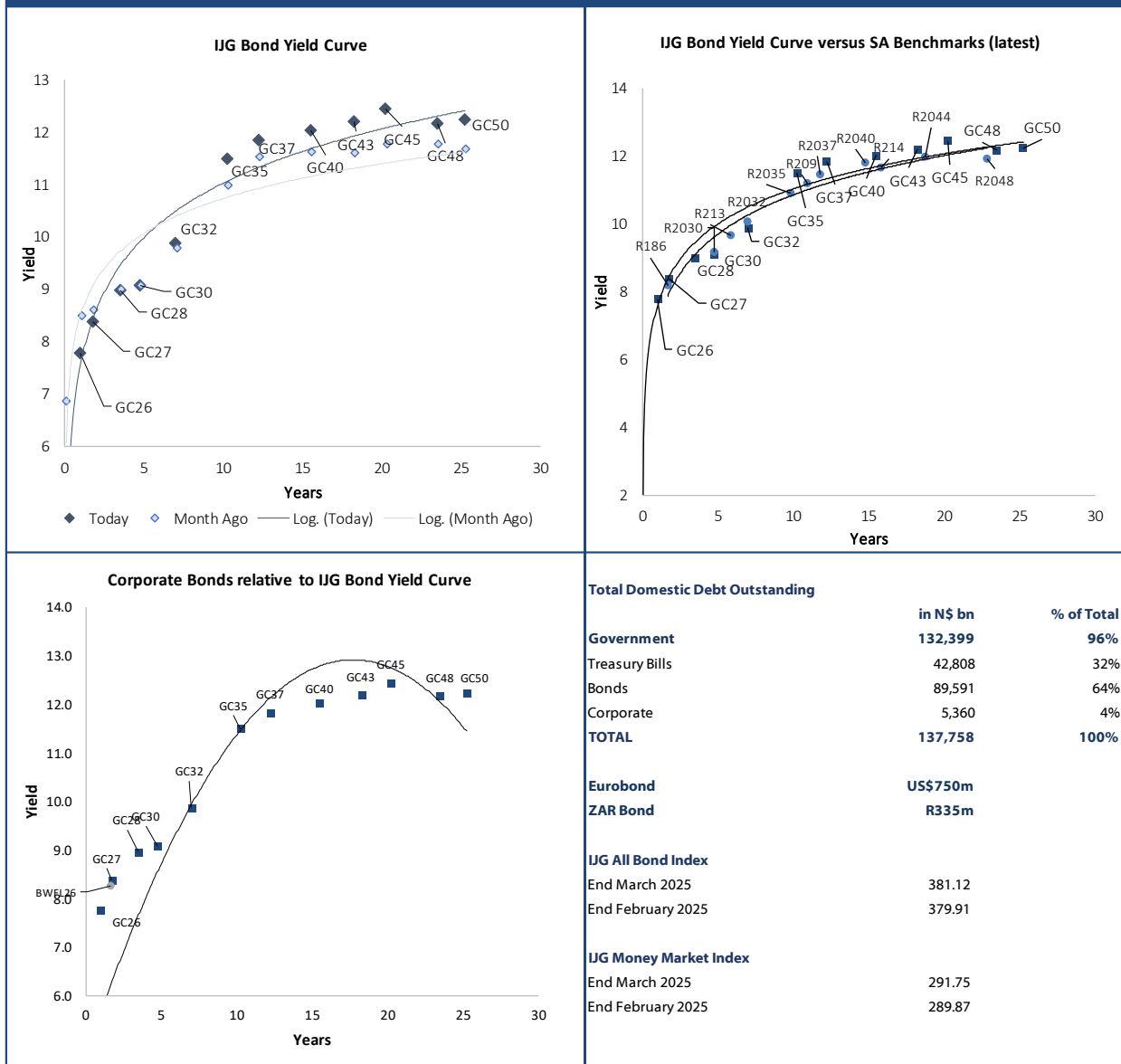
** average nominal yields from the most recent primary auction*



Average Bank Deposit		
	Current 22-Apr-25	Previous 15-Apr-25
Call	5.958	5.958
3 month	6.767	6.767
6 month	7.175	7.175
12 month	7.467	7.467

Average NCD Rates		
	Current 22-Apr-25	Previous 15-Apr-25
3 month	6.688	6.650
6 month	7.113	7.075
9 month	7.238	7.175
12 month	7.388	7.350
18 month	7.363	7.333
24 month	7.430	7.403
36 month	7.485	7.453
48 month	7.520	7.493
60 month	7.590	7.570

IIG Namibian Bond & Money Market Yield Curves – 22 April 2025



Source: Bond Issuers, BoN, IIG

Namibian Debt in Issue

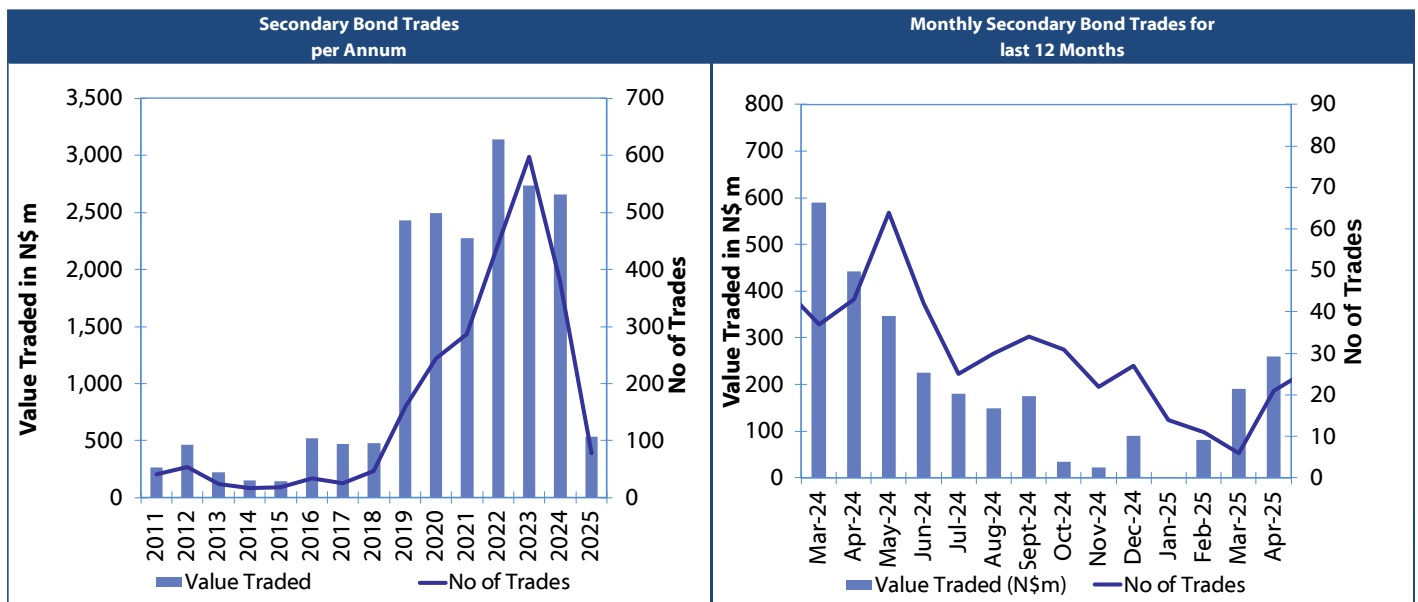
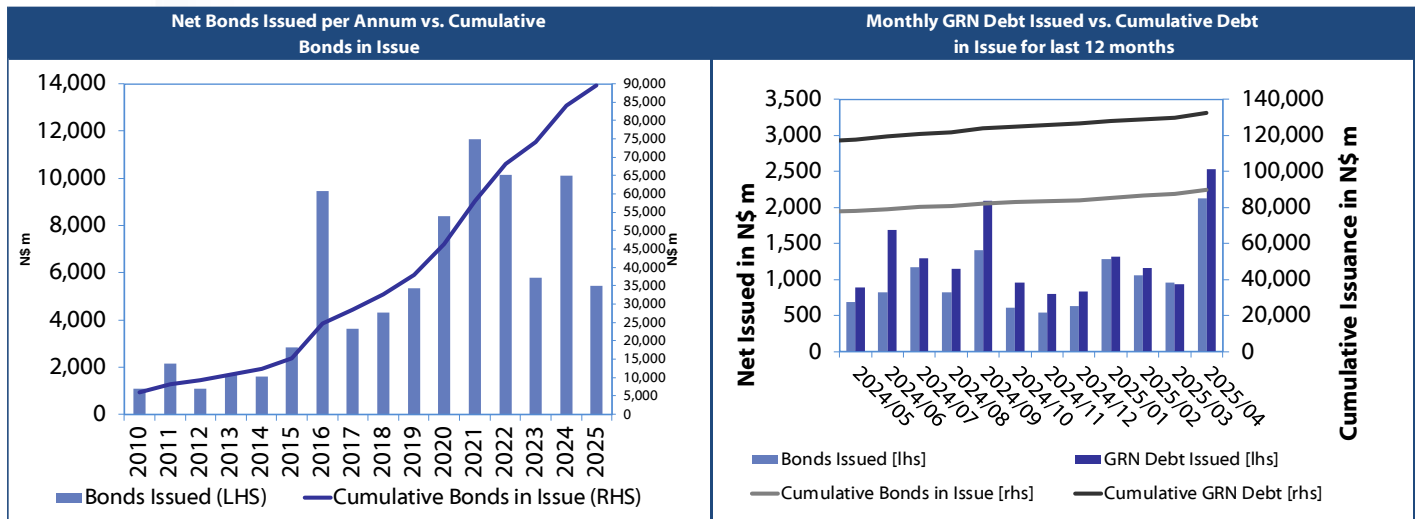
Government Bonds									
	Benchmark	Maturity Date	Coupon Rate	Coupon Date 1	Coupon Date 2	in N\$ m to date	YTM	Duration	Issue Date
GC26	GT364/16Apr26	15-Apr-26	8.50%	15-Apr	15-Oct	6,390	7.777	0.93	23-Jul-20
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	7,286	8.376	1.56	17-Feb-11
GC28	R2030	15-Oct-28	8.50%	15-Apr	15-Oct	5,350	8.970	2.95	24-May-22
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	6,576	9.080	3.76	17-Feb-11
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	8,211	9.881	5.03	01-Aug-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	7,964	11.500	6.00	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	7,063	11.840	6.49	15-Jul-14
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	6,915	12.025	7.21	15-Jul-14
GC43	R2044	15-Jul-43	10.00%	15-Jan	15-Jul	5,486	12.196	7.28	20-Jun-19
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	6,572	12.447	7.37	21-May-15
GC48	R2048	15-Jul-48	10.00%	15-Jan	15-Jul	4,753	12.169	7.88	03-Jun-21
GC50	R2048	15-Jul-50	10.25%	15-Jan	15-Jul	5,893	12.235	7.68	06-Jun-19
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	1,963	3.800	0.23	28-Aug-15
GI27	None	15-Oct-27	4.00%	15-Jan	15-Jul	1,436	4.625	2.33	03-Jun-21
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	2,447	4.760	3.36	01-Jun-17
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	2,317	5.210	6.58	28-Jun-18
GI36	None	15-Jul-36	4.30%	15-Jan	15-Jul	1,823	5.577	8.37	27-Jun-19
Eurobond 2*	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	8.885	0.48	29-Oct-15
NAM04**	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	9.580	1.09	01-Aug-16
Total Gov Bonds (Domestic):						89,591			
Corporate Bonds									
BWFL26	R186	4-Dec-26	8.80%	04-Jun	04-Dec	100	8.270	1.44	04-Dec-23
BWJL25	3m JIBAR	2-Dec-25	8.72%	02-Mar/02-Jun	02-Sep/02-Dec	350	8.442	0.57	02-Dec-20
DBN29	3 month JIBAR	5-Mar-29	9.96%	28-Feb/31-May	31-Aug/30-Nov	130	9.942	3.11	04-Mar-22
BWJf26S	3m JIBAR	2-Jun-26	9.06%	19-May/19-Aug	19-Nov/19-Feb	227	9.042	1.01	02-Jun-21
BWJ1e27	3m JIBAR	19-May-27	9.71%	19-May/19-Aug	19-Nov/19-Feb	500	9.692	1.77	19-May-17
BWJ2e27	3m JIBAR	19-May-27	7.56%	19-May/19-Aug	19-Nov/19-Feb	300	7.542	1.83	19-May-17
FNB28S	3m JIBAR	23-Mar-25	8.34%	23-Mar/23-Jun	23-Sep/23-Dec	500	8.322	2.53	23-Mar-22
FNB27S	3m JIBAR	23-Mar-27	9.29%	23-Mar/23-Jun	23-Sep/23-Dec	112	9.272	1.71	23-Mar-22
FNB34	3m JIBAR	3-Dec-29	9.51%	03-Mar/03-Jun	03-Sep/03-Dec	500	9.492	3.54	03-Dec-24
GDW26	3m JIBAR	15-May-26	9.99%	03-Mar/03-Jun	03-Sep/03-Dec	150	9.742	0.95	15-May-23
GDW28	3m JIBAR	15-May-28	10.29%	03-Mar/03-Jun	03-Sep/03-Dec	100	10.042	2.47	15-May-23
ORYJ25	3m JIBAR	18-Nov-25	10.06%	18-Feb/18-May	18-Aug/18-Nov	249	10.042	0.52	18-Nov-22
SBKN26	3m JIBAR	13-Jul-26	8.98%	24-Aug/24-Nov	24-Feb/24-May	297	8.982	1.12	13-Jul-21
SBNA26	3m JIBAR	25-May-26	8.93%	24-Aug/24-Nov	24-Feb/24-May	156	8.912	0.99	24-May-21
SBNG25	3m JIBAR	7-Jul-25	8.93%	05-Jan/05-April	05-Jul/05-Oct	200	8.932	0.20	05-Jul-22
SBNG27	3m JIBAR	5-Jul-27	9.23%	05-Jan/05-April	05-Jul/05-Oct	200	9.232	1.91	05-Jul-22
SBKN27	3m JIBAR	7-Jun-27	8.71%	07-Sep/07-Dec	07-Mar/07-June	150	8.692	1.85	07-Jun-24
LHNS01	3m JIBAR	17-May-27	10.51%	17-Aug/17-Nov	17-Feb/17-May	260	10.492	1.74	17-May-24
LHN02	3m JIBAR	29-Jun-25	10.36%	29-Mar/29-Jun	29-Sept/29-Dec	200	10.342	0.18	29-Jun-22
LBN29	3m JIBAR	5-Dec-29	9.76%	05-Mar/05-Jun	05-Sept/05-Dec	300	9.742	3.53	05-Dec-24
NEDJ2028	3m JIBAR	28-Feb-28	10.31%	28-May/28-Aug	28-Nov/28-Feb	50	10.292	2.39	28-Feb-18
PNJ25	3m JIBAR	16-Sep-25	10.26%	16-March/16-Jun	16-Sep/16-Dec	30	10.242	0.38	16-Sept-22
PNJ26	3m JIBAR	18-Jun-26	10.81%	24-Aug/24-Nov	24-Feb/24-May	25	10.792	1.03	18-Jun-21
PNJ27	3m JIBAR	16-Sep-27	10.81%	16-March/16-Jun	16-Sep/16-Dec	100	10.792	2.05	16-Sept-22
PNJ29	3m JIBAR	18-Jun-27	10.26%	18-Sep/18-Dec	18-Mar/18-June	175	10.242	1.83	18-Jun-24
Total Corporate Bonds (Domestic):						5,360			
TOTAL DEBT in TBs						42,808			
TOTAL DOMESTIC DEBT						137,758			

* Value in US\$ m

** Value in ZAR m

Source: Bond Issuers, BoN, NSX, IJG

1.002	0.0003	13.04%
1.0021	0.0001	50.00%
1.0024	0.0003	14.29%
1.0025	0.0005	12.50%



Source: BoN, NSX, IJG

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