

IJG Namibian Bond & Money Market Yield Curves

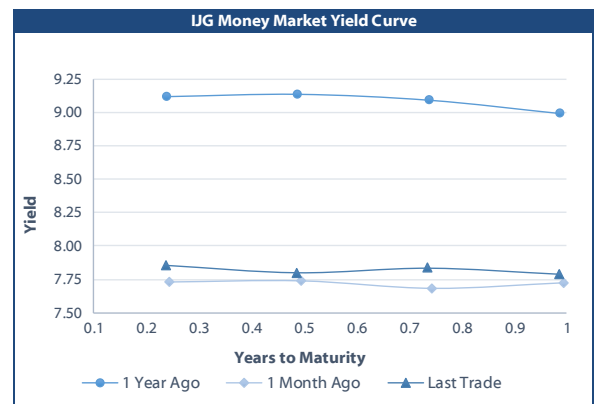
06 May 2025

	Yield (%)		Latest premium (bps)	Benchmark	Modified
	Close 03-May-25	Previous 26-Apr-25			Duration 03-May-25
Government Bonds					
ALBI					5.444
GC26	7.780	7.784	0	GT364/16Apr26	0.890
GC27	8.429	8.215	42	R186	1.519
GC28	8.913	8.771	7	R2030	2.913
GC30	8.775	8.780	-7	R2030	3.735
GC32	9.878	9.669	56	R213	4.997
GC35	11.414	11.225	48	R209	5.973
GC37	11.795	11.590	61	R2037	6.459
GC40	12.139	11.850	62	R214	7.145
GC43	12.363	12.100	50	R2044	7.179
GC45	12.490	12.180	63	R2044	7.314
GC48	12.436	12.127	59	R2048	7.723
GC50	12.503	12.174	65	R2048	7.511
GI25	3.800	3.800			0.192
GI27	4.641	4.641			2.295
GI29	4.780	4.780			3.320
GI33	5.303	5.303			6.539
GI36	5.624	5.624			8.322
NAM04	9.420	9.410	141	R186	1.060
Parastatal & Corporate Bonds - Fixed Coupon					
BWFL26	8.110	8.100	10	R186	1.403
Parastatal & Corporate Bonds - Floating Coupon					
BWJL25	8.425	8.442	90	3 month JIBAR	0.534
BWJf26S	9.025	9.042	150	3 month JIBAR	0.969
BWJ1e27	9.675	9.692	215	3 month JIBAR	1.734
BWJ2e27	7.525	7.542	0	3 month JIBAR	1.796
DBN29	9.925	9.942	240	3 month JIBAR	3.077
FNBJ28S	8.305	8.322	78	3 month JIBAR	2.498
FNBJ27S	9.255	9.272	173	3 month JIBAR	1.676
FNB34	9.475	9.492	195	3 month JIBAR	3.507
GDW26	9.725	9.742	220	3 month JIBAR	0.913
GDW28	10.025	10.042	250	3 month JIBAR	2.434
ORYJ25	10.025	10.042	250	3 month JIBAR	0.488
PNJ25	10.225	10.242	270	3 month JIBAR	0.346
PNJ26	10.775	10.792	325	3 month JIBAR	0.992
PNJ27	10.775	10.792	325	3 month JIBAR	2.012
PNJ29	10.225	10.242	270	3 month JIBAR	1.797
SBKN26	8.965	8.982	144	3 month JIBAR	1.079
SBNA26	8.895	8.912	137	3 month JIBAR	0.950
SBNG25	8.915	8.932	139	3 month JIBAR	0.167
SBNG27	9.215	9.232	169	3 month JIBAR	1.871
SBKN27	8.675	8.692	115	3 month JIBAR	1.812
LHNS01	10.475	10.492	295	3 month JIBAR	1.706
LHN02	10.325	10.342	280	3 month JIBAR	0.144
LBN29	9.725	9.742	220	3 month JIBAR	3.489
NEDJ2028	10.275	10.292	275	3 month JIBAR	2.353

Bank Rate		
	Current	Previous
Bank Rate	6.75	7.00
Prime	10.50	10.75

Treasury Bills		
	Current 06-May-25	Previous 29-Apr-25
T-Bill (91 day)*	7.599	7.635
T-Bill (182 day)*	7.645	7.651
T-Bill (273 day)*	7.732	7.759
T-Bill (365 day)*	7.790	7.785

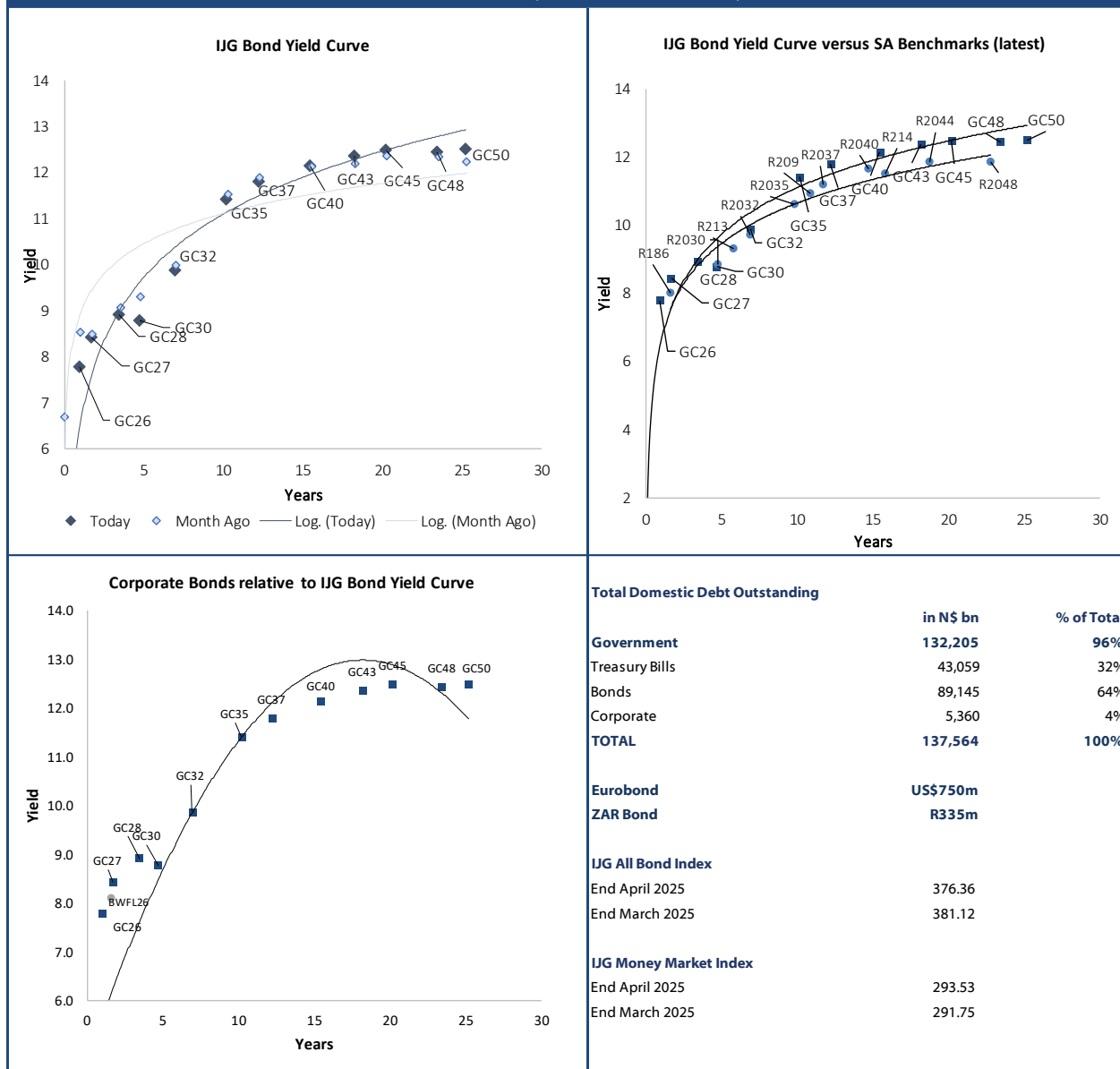
** average nominal yields from the most recent primary auction*



Average Bank Deposit		
	Current 06-May-25	Previous 29-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 06-May-25	Previous 29-Apr-25
3 month	6.688	6.688
6 month	7.113	7.113
9 month	7.238	7.238
12 month	7.388	7.388
18 month	7.333	7.363
24 month	7.395	7.430
36 month	7.443	7.485
48 month	7.473	7.520
60 month	7.550	7.590

IIG Namibian Bond & Money Market Yield Curves – 06 May 2025



Source: Bond Issuers, BoN, IIG

Namibian Debt in Issue

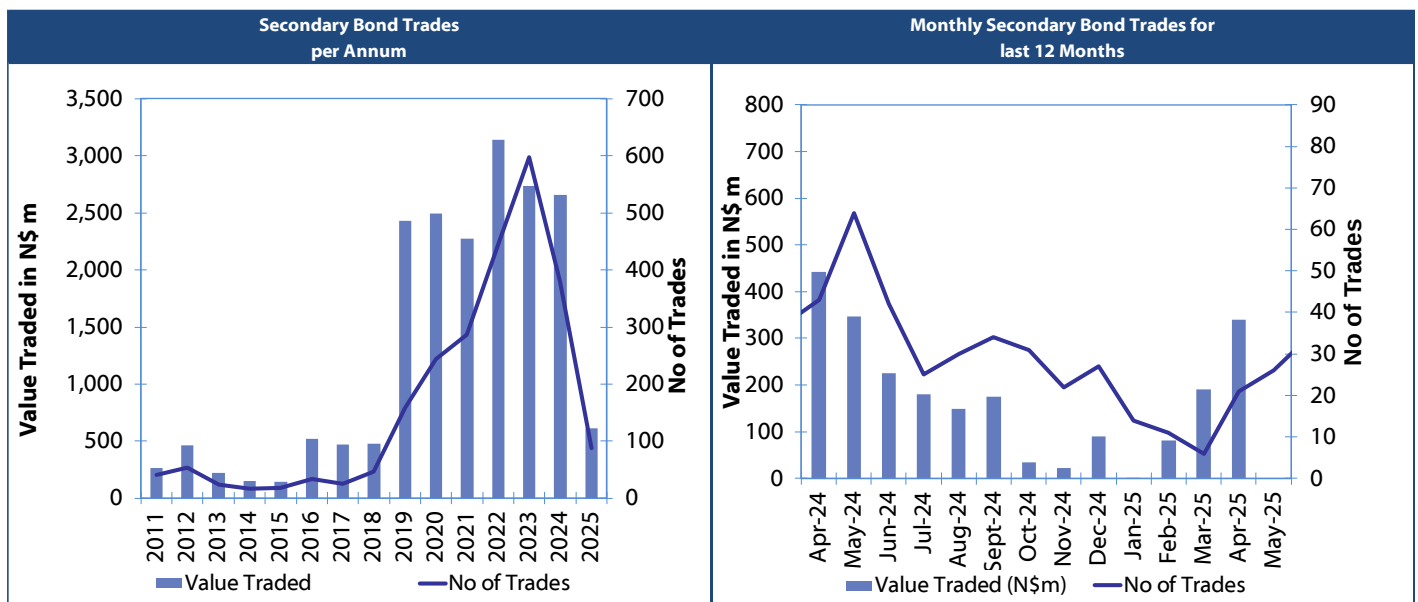
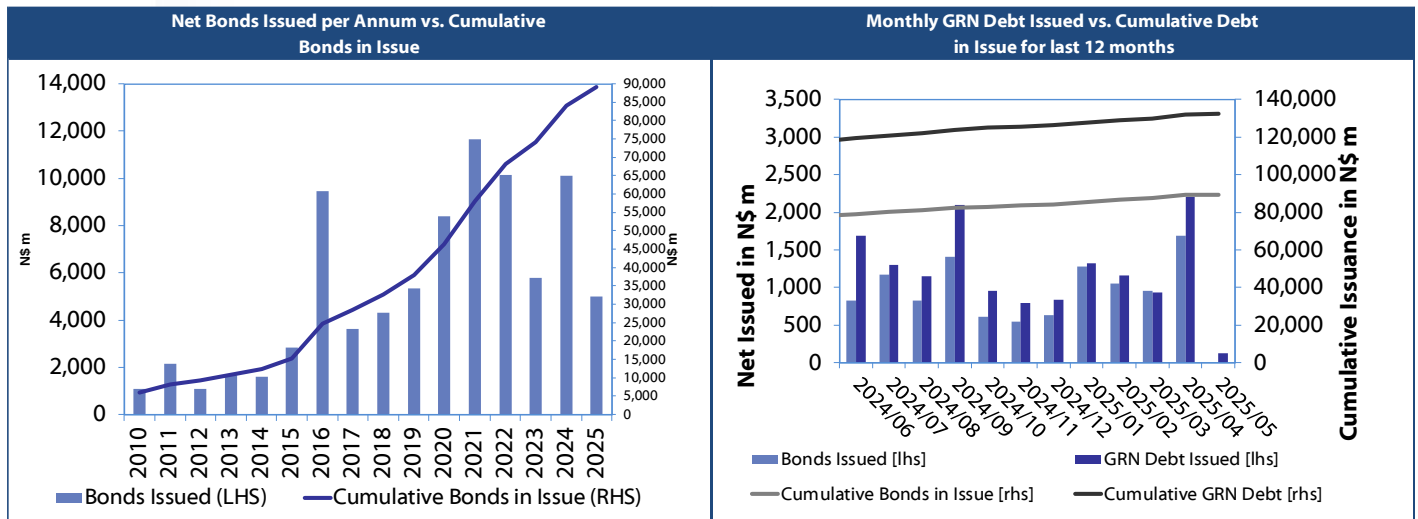
Government Bonds									
	Benchmark	Maturity Date	Coupon Rate	Coupon Date 1	Coupon Date 2	in N\$ m to date	YTM	Duration	Issue Date
GC26	GT364/16Apr26	15-Apr-26	8.50%	15-Apr	15-Oct	5,588	7.780	0.89	23-Jul-20
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	7,492	8.429	1.52	17-Feb-11
GC28	R2030	15-Oct-28	8.50%	15-Apr	15-Oct	5,596	8.913	2.91	24-May-22
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	6,576	8.775	3.74	17-Feb-11
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	8,368	9.878	5.00	01-Aug-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	8,258	11.414	5.97	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	7,310	11.795	6.46	15-Jul-14
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	6,972	12.139	7.15	15-Jul-14
GC43	R2044	15-Jul-43	10.00%	15-Jan	15-Jul	5,566	12.363	7.18	20-Jun-19
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	6,625	12.490	7.31	21-May-15
GC48	R2048	15-Jul-48	10.00%	15-Jan	15-Jul	4,796	12.436	7.72	03-Jun-21
GC50	R2048	15-Jul-50	10.25%	15-Jan	15-Jul	5,936	12.503	7.51	06-Jun-19
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	1,963	3.800	0.19	28-Aug-15
GI27	None	15-Oct-27	4.00%	15-Jan	15-Jul	1,451	4.641	2.30	03-Jun-21
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	2,462	4.780	3.32	01-Jun-17
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	2,337	5.303	6.54	28-Jun-18
GI36	None	15-Jul-36	4.30%	15-Jan	15-Jul	1,848	5.624	8.32	27-Jun-19
Eurobond 2*	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	8.245	0.46	29-Oct-15
NAM04**	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	9.420	1.06	01-Aug-16
Total Gov Bonds (Domestic):						89,145			
Corporate Bonds									
BWFL26	R186	4-Dec-26	8.80%	04-Jun	04-Dec	100	8.110	1.40	04-Dec-23
BWJL25	3m JIBAR	2-Dec-25	8.72%	02-Mar/02-Jun	02-Sep/02-Dec	350	8.425	0.53	02-Dec-20
DBN29	3 month JIBAR	5-Mar-29	9.96%	28-Feb/31-May	31-Aug/30-Nov	130	9.925	3.08	04-Mar-22
BWJf26S	3m JIBAR	2-Jun-26	9.06%	19-May/19-Aug	19-Nov/19-Feb	227	9.025	0.97	02-Jun-21
BWJ1e27	3m JIBAR	19-May-27	9.71%	19-May/19-Aug	19-Nov/19-Feb	500	9.675	1.73	19-May-17
BWJ2e27	3m JIBAR	19-May-27	7.56%	19-May/19-Aug	19-Nov/19-Feb	300	7.525	1.80	19-May-17
FNB28S	3m JIBAR	23-Mar-25	8.34%	23-Mar/23-Jun	23-Sep/23-Dec	500	8.305	2.50	23-Mar-22
FNB27S	3m JIBAR	23-Mar-27	9.29%	23-Mar/23-Jun	23-Sep/23-Dec	112	9.255	1.68	23-Mar-22
FNB34	3m JIBAR	3-Dec-29	9.51%	03-Mar/03-Jun	03-Sep/03-Dec	500	9.475	3.51	03-Dec-24
GDW26	3m JIBAR	15-May-26	9.99%	03-Mar/03-Jun	03-Sep/03-Dec	150	9.725	0.91	15-May-23
GDW28	3m JIBAR	15-May-28	10.29%	03-Mar/03-Jun	03-Sep/03-Dec	100	10.025	2.43	15-May-23
ORYJ25	3m JIBAR	18-Nov-25	10.06%	18-Feb/18-May	18-Aug/18-Nov	249	10.025	0.49	18-Nov-22
SBKN26	3m JIBAR	13-Jul-26	8.98%	24-Aug/24-Nov	24-Feb/24-May	297	8.965	1.08	13-Jul-21
SBNA26	3m JIBAR	25-May-26	8.93%	24-Aug/24-Nov	24-Feb/24-May	156	8.895	0.95	24-May-21
SBNG25	3m JIBAR	7-Jul-25	8.93%	05-Jan/05-April	05-Jul/05-Oct	200	8.915	0.17	05-Jul-22
SBNG27	3m JIBAR	5-Jul-27	9.23%	05-Jan/05-April	05-Jul/05-Oct	200	9.215	1.87	05-Jul-22
SBKN27	3m JIBAR	7-Jun-27	8.71%	07-Sep/07-Dec	07-Mar/07-June	150	8.675	1.81	07-Jun-24
LHNS01	3m JIBAR	17-May-27	10.51%	17-Aug/17-Nov	17-Feb/17-May	260	10.475	1.71	17-May-24
LHN02	3m JIBAR	29-Jun-25	10.36%	29-Mar/29-Jun	29-Sept/29-Dec	200	10.325	0.14	29-Jun-22
LBN29	3m JIBAR	5-Dec-29	9.76%	05-Mar/05-Jun	05-Sept/05-Dec	300	9.725	3.49	05-Dec-24
NEDJ2028	3m JIBAR	28-Feb-28	10.31%	28-May/28-Aug	28-Nov/28-Feb	50	10.275	2.35	28-Feb-18
PNJ25	3m JIBAR	16-Sep-25	10.26%	16-March/16-Jun	16-Sep/16-Dec	30	10.225	0.35	16-Sept-22
PNJ26	3m JIBAR	18-Jun-26	10.81%	24-Aug/24-Nov	24-Feb/24-May	25	10.775	0.99	18-Jun-21
PNJ27	3m JIBAR	16-Sep-27	10.81%	16-March/16-Jun	16-Sep/16-Dec	100	10.775	2.01	16-Sept-22
PNJ29	3m JIBAR	18-Jun-27	10.26%	18-Sep/18-Dec	18-Mar/18-June	175	10.225	1.80	18-Jun-24
Total Corporate Bonds (Domestic):						5,360			
TOTAL DEBT in TBs						43,059			
TOTAL DOMESTIC DEBT						137,564			

* Value in US\$ m

** Value in ZAR m

Source: Bond Issuers, BoN, NSX, IJG

2022	0.0003	13.04%
2023	0.0001	50.00%
2024	0.0003	14.29%
2025	0.0005	12.50%



Source: BoN, NSX, IJG

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