

IJG Namibian Bond & Money Market Yield Curves

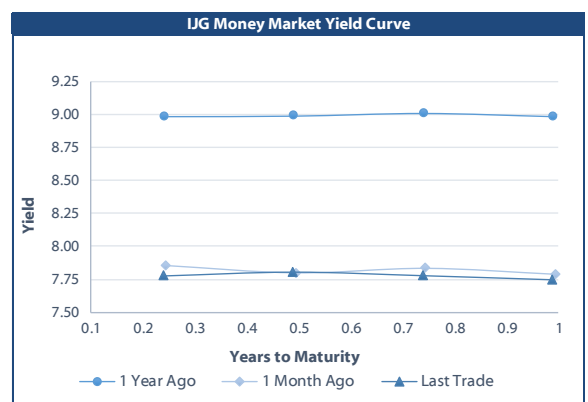
09 June 2025

	Yield (%)		Latest premium (bps)	Benchmark	Modified Duration 06-Jun-25
	Close 06-Jun-25	Previous 30-May-25			
Government Bonds					
ALBI					5.479
GC26	7.715	7.735	0	GT364/16Apr26	0.807
GC27	7.865	8.155	2	R186	1.439
GC28	8.675	8.665	6	R2030	2.834
GC30	8.495	8.600	-12	R2030	3.661
GC32	9.595	9.675	60	R213	4.934
GC35	11.056	11.035	73	R209	5.943
GC37	11.253	11.285	70	R2037	6.487
GC40	11.669	11.702	82	R214	7.198
GC43	11.740	11.810	55	R2044	7.321
GC45	11.717	11.805	52	R2044	7.547
GC48	11.980	12.060	81	R2048	7.853
GC50	12.013	11.947	84	R2048	7.670
GI25	3.780	3.780			0.106
GI27	4.649	4.649			2.210
GI29	4.804	4.804			3.233
GI33	5.332	5.332			6.451
GI36	5.650	5.650			8.232
NAM04	9.255	9.305	141	R186	0.973
Parastatal & Corporate Bonds - Fixed Coupon					
BWFL26	7.945	7.995	10	R186	1.378
Parastatal & Corporate Bonds - Floating Coupon					
BWJL25	8.225	8.225	90	3 month JIBAR	0.470
BWJf265	8.825	8.825	150	3 month JIBAR	0.927
BWJ1e27	9.475	9.475	215	3 month JIBAR	1.736
BWJ2e27	7.325	7.325	0	3 month JIBAR	1.781
DBN29	9.725	9.725	240	3 month JIBAR	3.009
FNB285	8.105	8.105	78	3 month JIBAR	2.417
FNB275	9.055	9.055	173	3 month JIBAR	1.595
FNB34	9.275	9.275	195	3 month JIBAR	3.604
GDW26	9.525	9.525	220	3 month JIBAR	0.875
GDW28	9.825	9.825	250	3 month JIBAR	2.482
ORYJ25	9.825	9.825	250	3 month JIBAR	0.427
PNJ25	10.025	10.025	270	3 month JIBAR	0.264
PNJ26	10.575	10.575	325	3 month JIBAR	0.909
PNJ27	10.575	10.575	325	3 month JIBAR	1.932
PNJ29	10.025	10.025	270	3 month JIBAR	1.715
SBKN26	8.765	8.765	144	3 month JIBAR	0.995
SBNA26	8.695	8.695	137	3 month JIBAR	0.907
SBNG25	8.715	8.715	139	3 month JIBAR	0.082
SBNG27	9.015	9.015	169	3 month JIBAR	1.789
SBKN27	8.475	8.475	115	3 month JIBAR	1.730
LHNS01	10.275	10.275	295	3 month JIBAR	1.714
LHN02	10.125	10.125	280	3 month JIBAR	0.060
LBN28	9.225	9.225	190	3 month JIBAR	2.509
LBN29	9.525	9.525	220	3 month JIBAR	3.589
LBN30	9.325	9.325	200	3 month JIBAR	3.860
NEDJ2028	10.075	10.075	275	3 month JIBAR	2.274

Bank Rate		
	Current	Previous
Bank Rate	6.75	7.00
Prime	10.50	10.75

Treasury Bills		
	Current 09-Jun-25	Previous 02-Jun-25
T-Bill (91 day)*	7.551	7.575
T-Bill (182 day)*	7.676	7.686
T-Bill (273 day)*	7.707	7.719
T-Bill (365 day)*	7.723	7.748

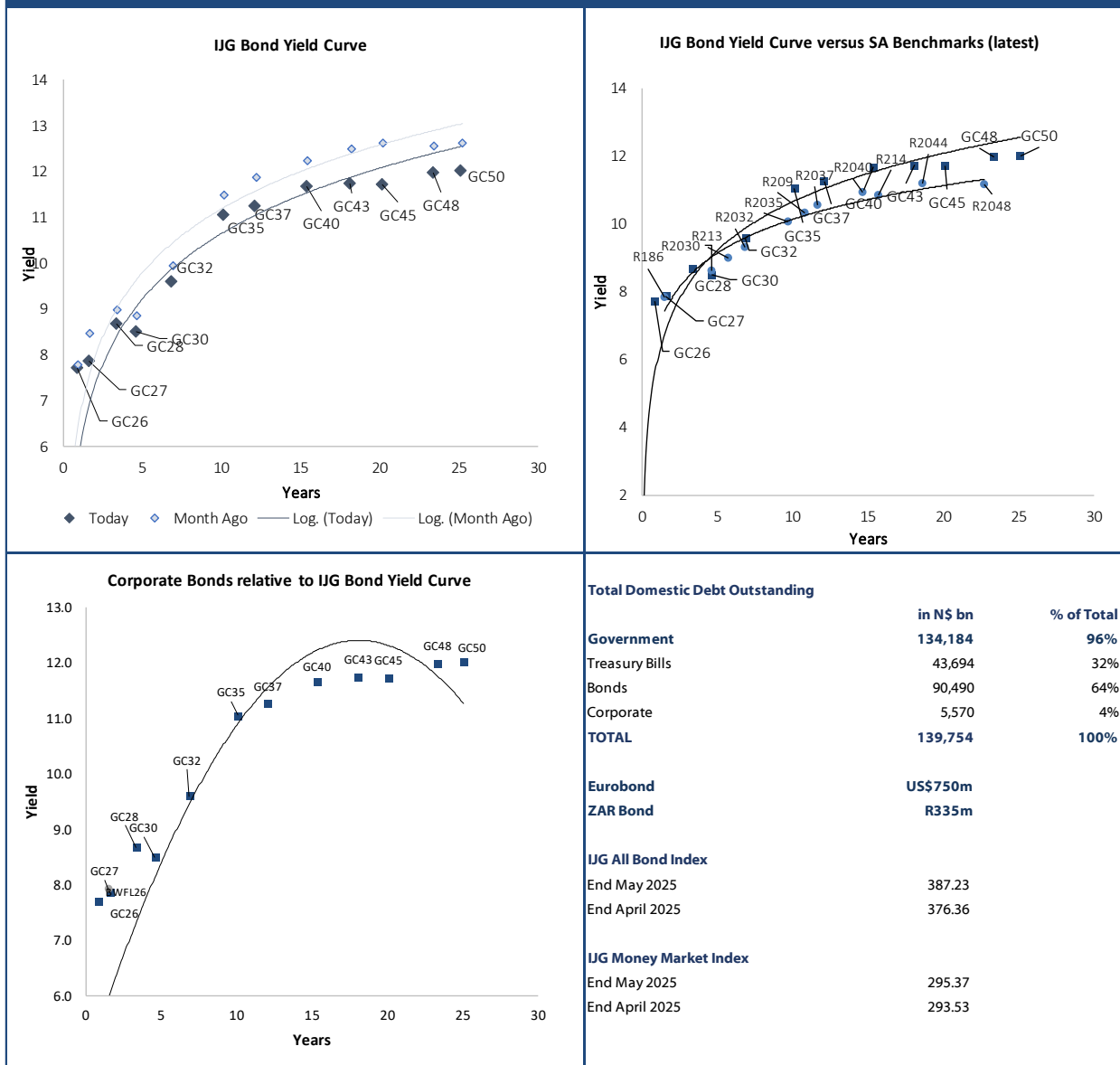
** average nominal yields from the most recent primary auction*



Average Bank Deposit		
	Current 09-Jun-25	Previous 02-Jun-25
Call	5.958	5.958
3 month	6.858	6.775
6 month	7.133	7.133
12 month	7.475	7.475

Average NCD Rates		
	Current 09-Jun-25	Previous 02-Jun-25
3 month	6.738	6.650
6 month	7.025	7.025
9 month	7.200	7.200
12 month	7.350	7.350
18 month	7.275	7.275
24 month	7.328	7.328
36 month	7.378	7.378
48 month	7.403	7.403
60 month	7.483	7.483

IJG Namibian Bond & Money Market Yield Curves – 09 June 2025



Source: Bond Issuers, BoN, IJG

Namibian Debt in Issue

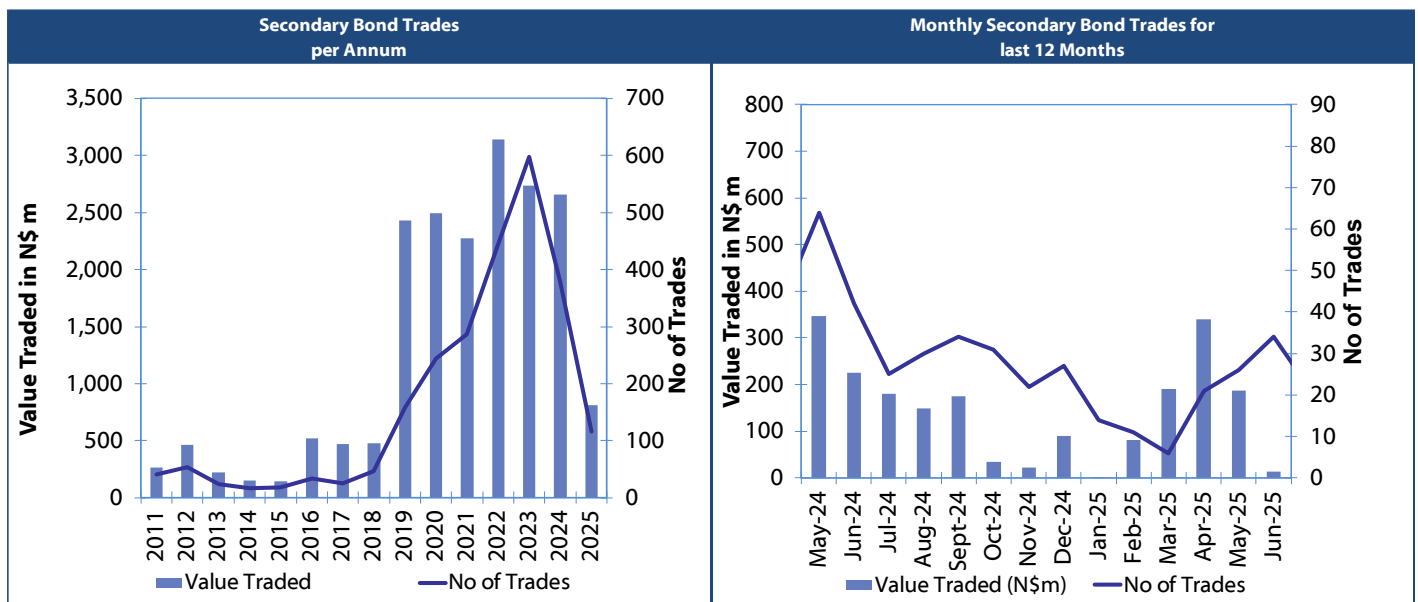
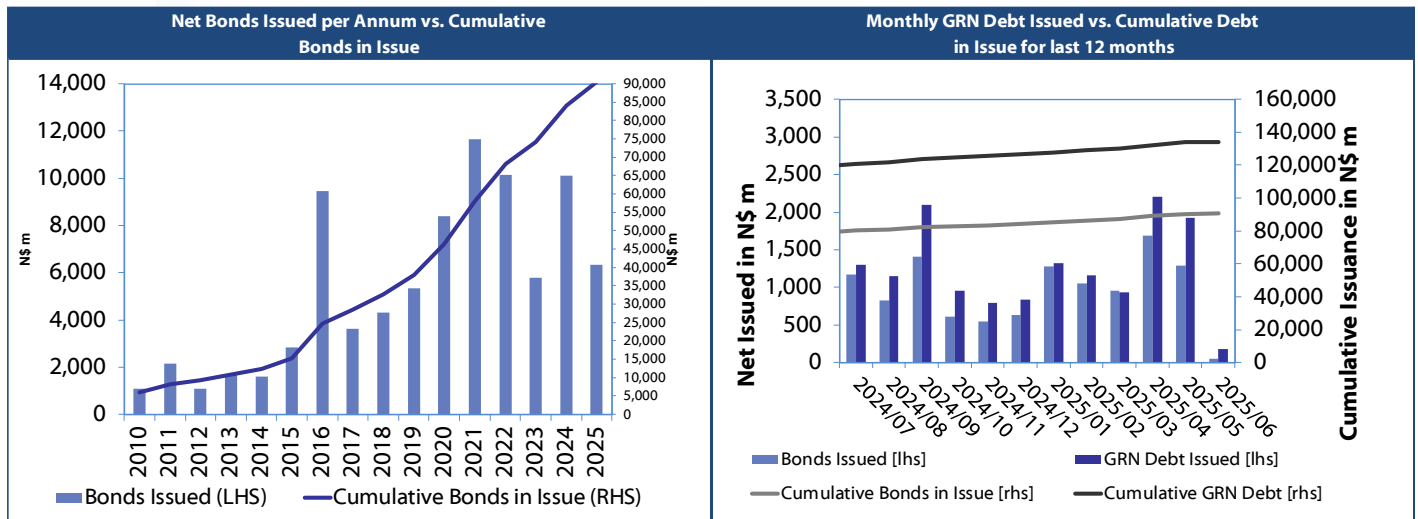
Government Bonds									
	Benchmark	Maturity Date	Coupon Rate	Coupon Date 1	Coupon Date 2	in N\$ m to date	YTM	Duration	Issue Date
GC26	GT364/16Apr26	15-Apr-26	8.50%	15-Apr	15-Oct	4,600	7.715	0.81	23-Jul-20
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	7,679	7.865	1.44	17-Feb-11
GC28	R2030	15-Oct-28	8.50%	15-Apr	15-Oct	6,384	8.675	2.83	24-May-22
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	6,576	8.495	3.66	17-Feb-11
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	8,825	9.595	4.93	01-Aug-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	8,503	11.056	5.94	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	7,501	11.253	6.49	15-Jul-14
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	7,040	11.669	7.20	15-Jul-14
GC43	R2044	15-Jul-43	10.00%	15-Jan	15-Jul	5,671	11.740	7.32	20-Jun-19
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	6,704	11.717	7.55	21-May-15
GC48	R2048	15-Jul-48	10.00%	15-Jan	15-Jul	4,838	11.980	7.85	03-Jun-21
GC50	R2048	15-Jul-50	10.25%	15-Jan	15-Jul	6,017	12.013	7.67	06-Jun-19
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	1,963	3.780	0.11	28-Aug-15
GI27	None	15-Oct-27	4.00%	15-Jan	15-Jul	1,473	4.649	2.21	03-Jun-21
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	2,487	4.804	3.23	01-Jun-17
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	2,359	5.332	6.45	28-Jun-18
GI36	None	15-Jul-36	4.30%	15-Jan	15-Jul	1,870	5.650	8.23	27-Jun-19
Eurobond 2*	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	6.893	0.37	29-Oct-15
NAM04**	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	9.255	0.97	01-Aug-16
Total Gov Bonds (Domestic):						90,490			
Corporate Bonds									
BWFL26	R186	4-Dec-26	8.80%	04-Jun	04-Dec	100	7.945	1.38	04-Dec-23
BWJL25	3m JIBAR	2-Dec-25	8.49%	02-Mar/02-Jun	02-Sep/02-Dec	350	8.225	0.47	02-Dec-20
DBN29	3 month JIBAR	5-Mar-29	9.73%	28-Feb/31-May	31-Aug/30-Nov	130	9.725	3.01	04-Mar-22
BWJf26S	3m JIBAR	2-Jun-26	8.83%	19-May/19-Aug	19-Nov/19-Feb	227	8.825	0.93	02-Jun-21
BWJ1e27	3m JIBAR	19-May-27	9.61%	19-May/19-Aug	19-Nov/19-Feb	500	9.475	1.74	19-May-17
BWJ2e27	3m JIBAR	19-May-27	7.46%	19-May/19-Aug	19-Nov/19-Feb	300	7.325	1.78	19-May-17
FNB28S	3m JIBAR	23-Mar-25	8.34%	23-Mar/23-Jun	23-Sep/23-Dec	500	8.105	2.42	23-Mar-22
FNB27S	3m JIBAR	23-Mar-27	9.29%	23-Mar/23-Jun	23-Sep/23-Dec	112	9.055	1.60	23-Mar-22
FNB34	3m JIBAR	3-Dec-29	9.28%	03-Mar/03-Jun	03-Sep/03-Dec	500	9.275	3.60	03-Dec-24
GDW26	3m JIBAR	15-May-26	9.76%	03-Mar/03-Jun	03-Sep/03-Dec	150	9.525	0.88	15-May-23
GDW28	3m JIBAR	15-May-28	10.06%	03-Mar/03-Jun	03-Sep/03-Dec	100	9.825	2.48	15-May-23
ORYJ25	3m JIBAR	18-Nov-25	9.96%	18-Feb/18-May	18-Aug/18-Nov	249	9.825	0.43	18-Nov-22
SBKN26	3m JIBAR	13-Jul-26	8.98%	24-Aug/24-Nov	24-Feb/24-May	297	8.765	1.00	13-Jul-21
SBNA26	3m JIBAR	25-May-26	8.82%	24-Aug/24-Nov	24-Feb/24-May	156	8.695	0.91	24-May-21
SBNG25	3m JIBAR	7-Jul-25	8.93%	05-Jan/05-April	05-Jul/05-Oct	200	8.715	0.08	05-Jul-22
SBNG27	3m JIBAR	5-Jul-27	9.23%	05-Jan/05-April	05-Jul/05-Oct	200	9.015	1.79	05-Jul-22
SBKN27	3m JIBAR	7-Jun-27	8.71%	07-Sep/07-Dec	07-Mar/07-June	150	8.475	1.73	07-Jun-24
LHNS01	3m JIBAR	17-May-27	10.41%	17-Aug/17-Nov	17-Feb/17-May	260	10.275	1.71	17-May-24
LHN02	3m JIBAR	29-Jun-25	10.36%	29-Mar/29-Jun	29-Sept/29-Dec	200	10.125	0.06	29-Jun-22
LBN28	3m JIBAR	15-May-28	9.36%	15-May/15-Aug	15-Nov/15-Feb	108	9.225	2.51	15-May-25
LBN29	3m JIBAR	5-Dec-29	9.53%	05-Mar/05-Jun	05-Sept/05-Dec	300	9.525	3.59	05-Dec-24
LBN30	3m JIBAR	15-May-30	9.46%	15-May/15-Aug	15-Nov/15-Feb	102	9.325	3.86	15-May-25
NEDJ2028	3m JIBAR	28-Feb-28	10.19%	28-May/28-Aug	28-Nov/28-Feb	50	10.075	2.27	28-Feb-18
PNJ25	3m JIBAR	16-Sep-25	10.26%	16-March/16-Jun	16-Sep/16-Dec	30	10.025	0.26	16-Sept-22
PNJ26	3m JIBAR	18-Jun-26	10.81%	24-Aug/24-Nov	24-Feb/24-May	25	10.575	0.91	18-Jun-21
PNJ27	3m JIBAR	16-Sep-27	10.81%	16-March/16-Jun	16-Sep/16-Dec	100	10.575	1.93	16-Sept-22
PNJ29	3m JIBAR	18-Jun-27	10.26%	18-Sep/18-Dec	18-Mar/18-June	175	10.025	1.72	18-Jun-24
Total Corporate Bonds (Domestic):						5,570			
TOTAL DEBT in TBs						43,694			
TOTAL DOMESTIC DEBT						139,754			

* 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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