

IJG Namibian Bond & Money Market Yield Curves

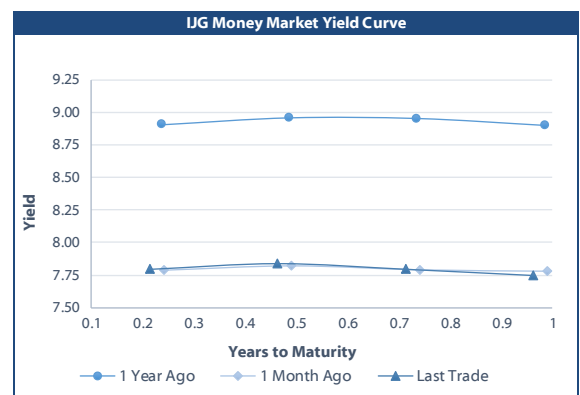
16 June 2025

	Yield (%)		Latest premium (bps)	Benchmark	Modified Duration 13-Jun-25
	Close 13-Jun-25	Previous 06-Jun-25			
Government Bonds					
ALBI					5.428
GC26	7.692	7.715	0	GT364/16Apr26	0.788
GC27	7.860	7.865	2	R186	1.420
GC28	8.720	8.675	5	R2030	2.814
GC30	8.550	8.495	-12	R2030	3.640
GC32	9.650	9.595	60	R213	4.912
GC35	11.085	11.056	68	R209	5.921
GC37	11.335	11.253	67	R2037	6.452
GC40	11.809	11.669	82	R214	7.140
GC43	11.890	11.740	55	R2044	7.248
GC45	11.867	11.717	52	R2044	7.467
GC48	12.125	11.980	81	R2048	7.767
GC50	12.158	12.013	84	R2048	7.579
GI25	3.780	3.780			0.087
GI27	4.649	4.649			2.191
GI29	4.804	4.804			3.214
GI33	5.332	5.332			6.433
GI36	5.650	5.650			8.213
NAM04	9.250	9.255	141	R186	0.955
Parastatal & Corporate Bonds - Fixed Coupon					
BWFL26	7.940	7.945	10	R186	1.360
Parastatal & Corporate Bonds - Floating Coupon					
BWJL25	8.217	8.225	90	3 month JIBAR	0.451
BWJF26S	8.817	8.825	150	3 month JIBAR	0.909
BWJ1e27	9.467	9.475	215	3 month JIBAR	1.718
BWJ2e27	7.317	7.325	0	3 month JIBAR	1.762
DBN29	9.717	9.725	240	3 month JIBAR	2.991
FNB28S	8.097	8.105	78	3 month JIBAR	2.399
FNB27S	9.047	9.055	173	3 month JIBAR	1.577
FNB34	9.267	9.275	195	3 month JIBAR	3.586
GDW26	9.517	9.525	220	3 month JIBAR	0.857
GDW28	9.817	9.825	250	3 month JIBAR	2.464
ORYJ25	9.817	9.825	250	3 month JIBAR	0.409
PNJ25	10.017	10.025	270	3 month JIBAR	0.246
PNJ26	10.567	10.575	325	3 month JIBAR	0.891
PNJ27	10.567	10.575	325	3 month JIBAR	1.914
PNJ29	10.017	10.025	270	3 month JIBAR	1.697
SBKN26	8.757	8.765	144	3 month JIBAR	0.977
SBNA26	8.687	8.695	137	3 month JIBAR	0.889
SBNG25	8.707	8.715	139	3 month JIBAR	0.064
SBNG27	9.007	9.015	169	3 month JIBAR	1.771
SBKN27	8.467	8.475	115	3 month JIBAR	1.789
LHN501	10.267	10.275	295	3 month JIBAR	1.696
LHN02	10.117	10.125	280	3 month JIBAR	0.042
LBN28	9.217	9.225	190	3 month JIBAR	2.491
LBN29	9.517	9.525	220	3 month JIBAR	3.571
LBN30	9.317	9.325	200	3 month JIBAR	3.842
NEDJ2028	10.067	10.075	275	3 month JIBAR	2.256

Bank Rate		
	Current	Previous
Bank Rate	6.75	7.00
Prime	10.50	10.75

Treasury Bills		
	Current 16-Jun-25	Previous 09-Jun-25
T-Bill (91 day)*	7.536	7.551
T-Bill (182 day)*	7.653	7.676
T-Bill (273 day)*	7.688	7.707
T-Bill (365 day)*	7.699	7.723

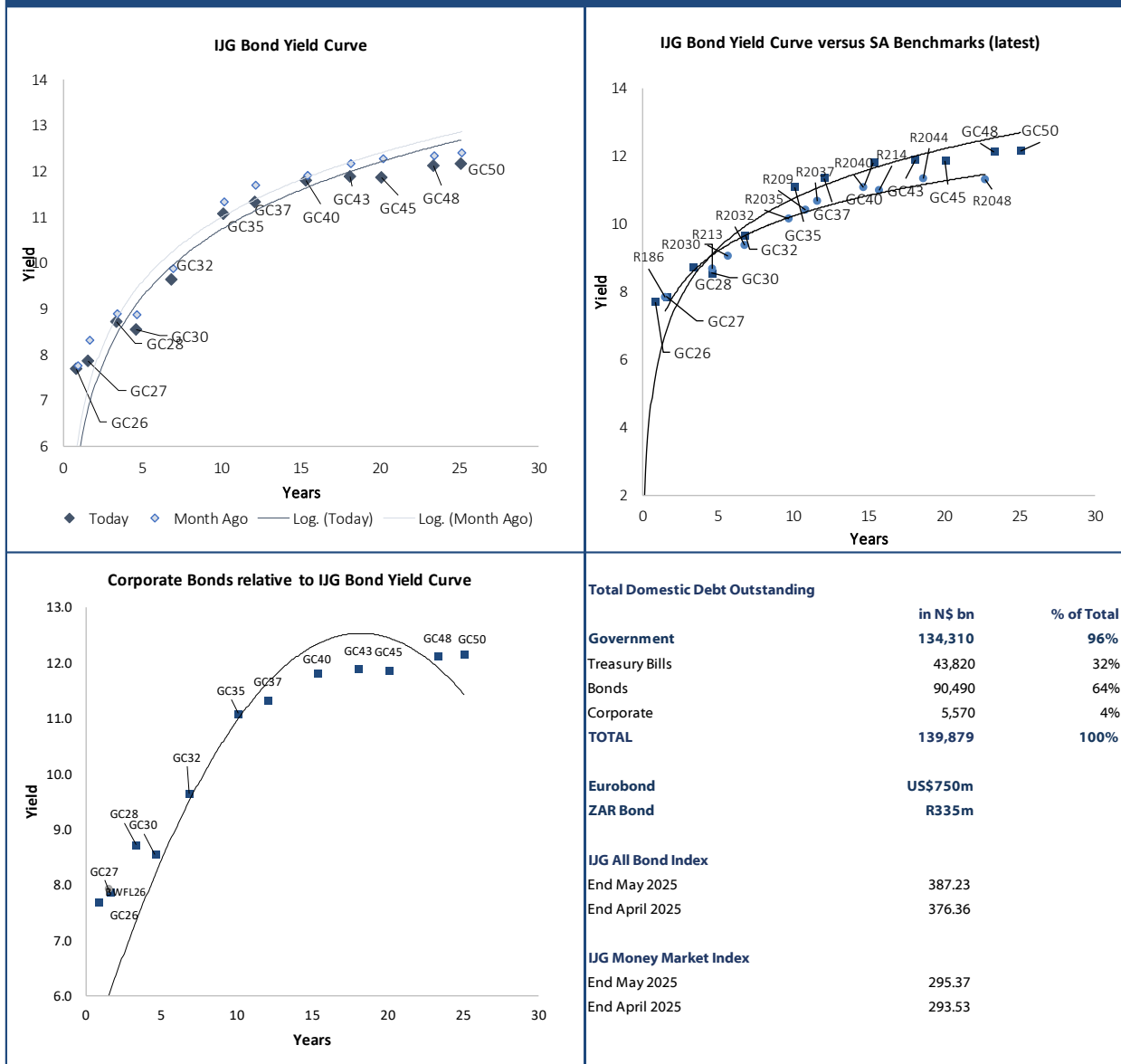
* average nominal yields from the most recent primary auction



Average Bank Deposit		
	Current 16-Jun-25	Previous 09-Jun-25
Call	5.975	5.958
3 month	6.875	6.858
6 month	7.133	7.133
12 month	7.475	7.475

Average NCD Rates		
	Current 16-Jun-25	Previous 09-Jun-25
3 month	6.825	6.738
6 month	7.100	7.025
9 month	7.275	7.200
12 month	7.425	7.350
18 month	7.350	7.275
24 month	7.403	7.328
36 month	7.453	7.378
48 month	7.478	7.403
60 month	7.558	7.483

IIG Namibian Bond & Money Market Yield Curves – 16 June 2025



Source: Bond Issuers, BoN, IIG

Namibian Debt in Issue

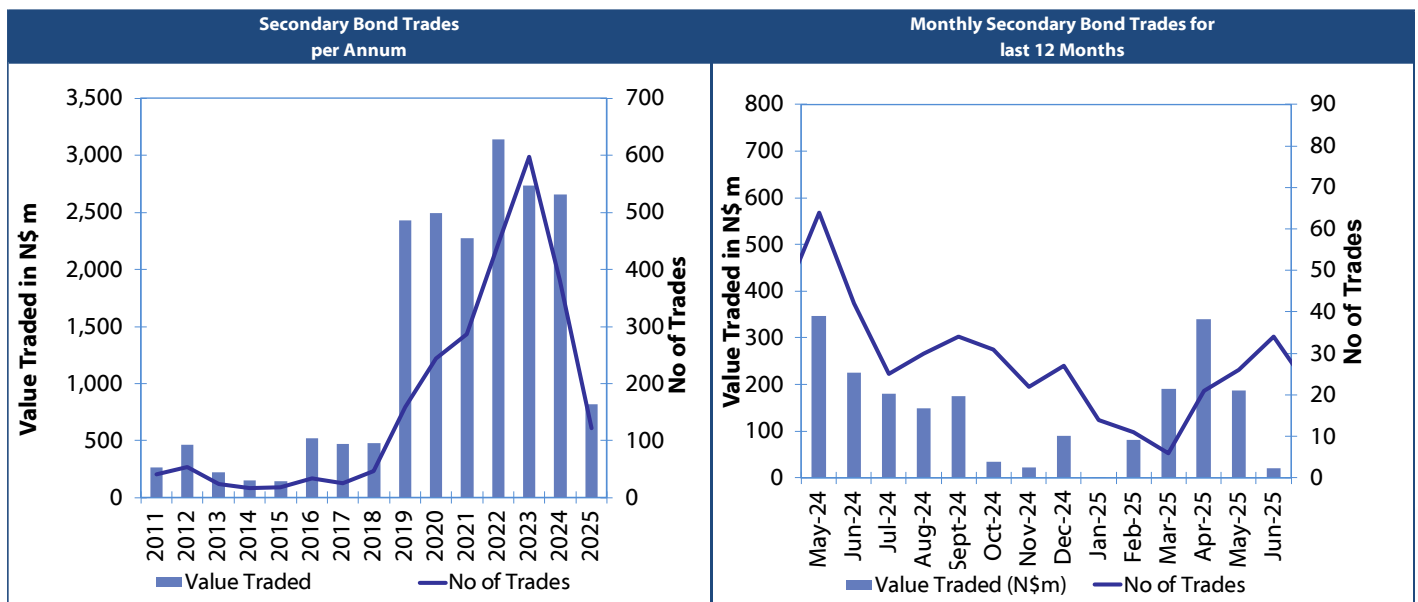
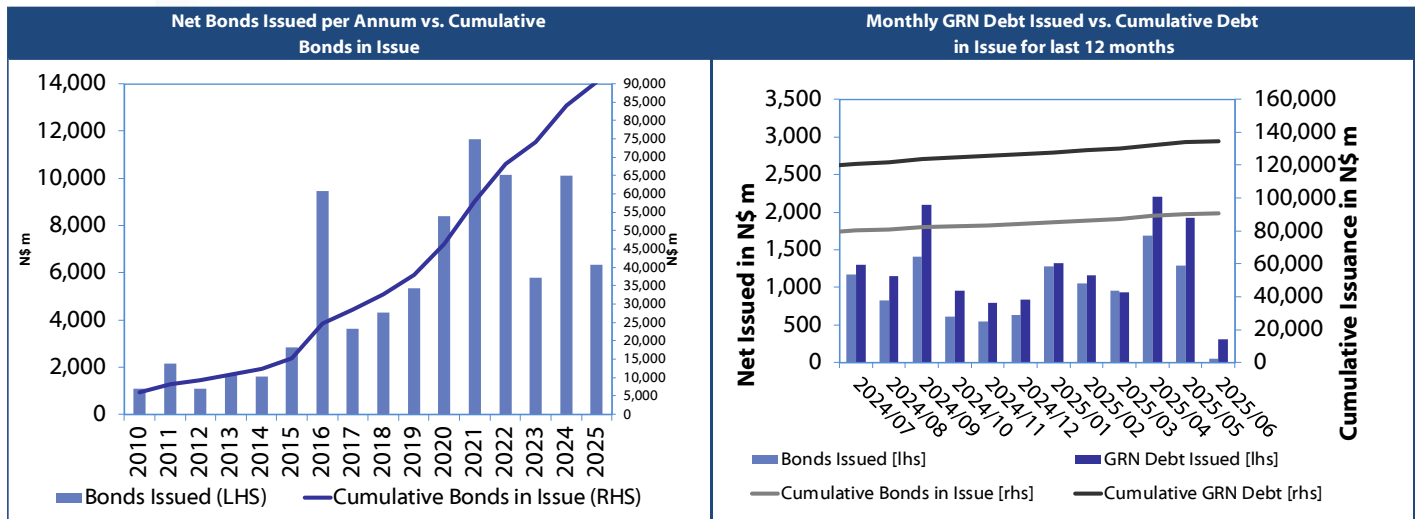
Government Bonds									
	Benchmark	Maturity Date	Coupon Rate	Coupon Date 1	Coupon Date 2	in N\$ m to date	YTM	Duration	Issue Date
GC26	GT364/16Apr26	15-Apr-26	8.50%	15-Apr	15-Oct	4,600	7.692	0.79	23-Jul-20
GC27	R186	15-Jan-27	8.00%	15-Jan	15-Jul	7,679	7.860	1.42	17-Feb-11
GC28	R2030	15-Oct-28	8.50%	15-Apr	15-Oct	6,384	8.720	2.81	24-May-22
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	6,576	8.550	3.64	17-Feb-11
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	8,825	9.650	4.91	01-Aug-13
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	8,503	11.085	5.92	18-Jul-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jul	7,501	11.335	6.45	15-Jul-14
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	7,040	11.809	7.14	15-Jul-14
GC43	R2044	15-Jul-43	10.00%	15-Jan	15-Jul	5,671	11.890	7.25	20-Jun-19
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	6,704	11.867	7.47	21-May-15
GC48	R2048	15-Jul-48	10.00%	15-Jan	15-Jul	4,838	12.125	7.77	03-Jun-21
GC50	R2048	15-Jul-50	10.25%	15-Jan	15-Jul	6,017	12.158	7.58	06-Jun-19
GI25	None	15-Jul-25	3.80%	15-Jan	15-Jul	1,963	3.780	0.09	28-Aug-15
GI27	None	15-Oct-27	4.00%	15-Jan	15-Jul	1,473	4.649	2.19	03-Jun-21
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	2,487	4.804	3.21	01-Jun-17
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	2,359	5.332	6.43	28-Jun-18
GI36	None	15-Jul-36	4.30%	15-Jan	15-Jul	1,870	5.650	8.21	27-Jun-19
Eurobond 2*	10YUSBond	29-Oct-25	5.25%	29-Apr	29-Oct	750	6.899	0.36	29-Oct-15
NAM04**	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	9.250	0.96	01-Aug-16
Total Gov Bonds (Domestic):						90,490			
Corporate Bonds									
BWFL26	R186	4-Dec-26	8.80%	04-Jun	04-Dec	100	7.940	1.36	04-Dec-23
BWJL25	3m JIBAR	2-Dec-25	8.49%	02-Mar/02-Jun	02-Sep/02-Dec	350	8.217	0.45	02-Dec-20
DBN29	3 month JIBAR	5-Mar-29	9.73%	28-Feb/31-May	31-Aug/30-Nov	130	9.717	2.99	04-Mar-22
BWJf26S	3m JIBAR	2-Jun-26	8.83%	19-May/19-Aug	19-Nov/19-Feb	227	8.817	0.91	02-Jun-21
BWJ1e27	3m JIBAR	19-May-27	9.61%	19-May/19-Aug	19-Nov/19-Feb	500	9.467	1.72	19-May-17
BWJ2e27	3m JIBAR	19-May-27	7.46%	19-May/19-Aug	19-Nov/19-Feb	300	7.317	1.76	19-May-17
FNB28S	3m JIBAR	23-Mar-25	8.34%	23-Mar/23-Jun	23-Sep/23-Dec	500	8.097	2.40	23-Mar-22
FNB27S	3m JIBAR	23-Mar-27	9.29%	23-Mar/23-Jun	23-Sep/23-Dec	112	9.047	1.58	23-Mar-22
FNB34	3m JIBAR	3-Dec-29	9.28%	03-Mar/03-Jun	03-Sep/03-Dec	500	9.267	3.59	03-Dec-24
GDW26	3m JIBAR	15-May-26	9.76%	03-Mar/03-Jun	03-Sep/03-Dec	150	9.517	0.86	15-May-23
GDW28	3m JIBAR	15-May-28	10.06%	03-Mar/03-Jun	03-Sep/03-Dec	100	9.817	2.46	15-May-23
ORYJ25	3m JIBAR	18-Nov-25	9.96%	18-Feb/18-May	18-Aug/18-Nov	249	9.817	0.41	18-Nov-22
SBKN26	3m JIBAR	13-Jul-26	8.98%	24-Aug/24-Nov	24-Feb/24-May	297	8.757	0.98	13-Jul-21
SBNA26	3m JIBAR	25-May-26	8.82%	24-Aug/24-Nov	24-Feb/24-May	156	8.687	0.89	24-May-21
SBNG25	3m JIBAR	7-Jul-25	8.93%	05-Jan/05-April	05-Jul/05-Oct	200	8.707	0.06	05-Jul-22
SBNG27	3m JIBAR	5-Jul-27	9.23%	05-Jan/05-April	05-Jul/05-Oct	200	9.007	1.77	05-Jul-22
SBKN27	3m JIBAR	7-Jun-27	8.48%	07-Sep/07-Dec	07-Mar/07-June	150	8.467	1.79	07-Jun-24
LHNS01	3m JIBAR	17-May-27	10.41%	17-Aug/17-Nov	17-Feb/17-May	260	10.267	1.70	17-May-24
LHN02	3m JIBAR	29-Jun-25	10.36%	29-Mar/29-Jun	29-Sept/29-Dec	200	10.117	0.04	29-Jun-22
LBN28	3m JIBAR	15-May-28	9.36%	15-May/15-Aug	15-Nov/15-Feb	108	9.217	2.49	15-May-25
LBN29	3m JIBAR	5-Dec-29	9.53%	05-Mar/05-Jun	05-Sept/05-Dec	300	9.517	3.57	05-Dec-24
LBN30	3m JIBAR	15-May-30	9.46%	15-May/15-Aug	15-Nov/15-Feb	102	9.317	3.84	15-May-25
NEDJ2028	3m JIBAR	28-Feb-28	10.19%	28-May/28-Aug	28-Nov/28-Feb	50	10.067	2.26	28-Feb-18
PNJ25	3m JIBAR	16-Sep-25	10.26%	16-March/16-Jun	16-Sep/16-Dec	30	10.017	0.25	16-Sept-22
PNJ26	3m JIBAR	18-Jun-26	10.81%	24-Aug/24-Nov	24-Feb/24-May	25	10.567	0.89	18-Jun-21
PNJ27	3m JIBAR	16-Sep-27	10.81%	16-March/16-Jun	16-Sep/16-Dec	100	10.567	1.91	16-Sept-22
PNJ29	3m JIBAR	18-Jun-27	10.26%	18-Sep/18-Dec	18-Mar/18-June	175	10.017	1.70	18-Jun-24
Total Corporate Bonds (Domestic):						5,570			
TOTAL DEBT in TBs						43,820			
TOTAL DOMESTIC DEBT						139,879			

* 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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