

IJG Namibian Bond & Money Market Yield Curve

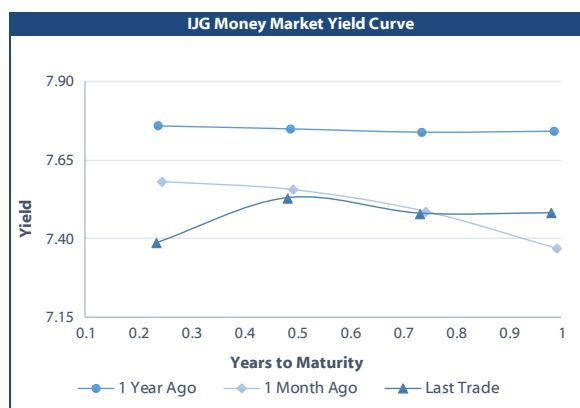
13 April 2026

	Yield (%)		Latest premium (bps)	Benchmark	Modified Duration
	Close 10-Apr-26	Previous 03-Apr-26			
Government Bonds					
ALBI					5.777
GC26	5.973	6.091	0	GT364/16Apr26	0.013
GC27	7.415	7.424	0	GT364/15Jan27	0.719
GC28	8.300	8.775	62	R2030	2.136
GC30	8.760	9.330	108	R2030	3.122
GC32	9.380	9.985	148	R213	4.354
GC35	10.132	10.770	158	R209	5.864
GC37	10.635	11.309	192	R2037	6.477
GC40	10.879	11.503	185	R214	7.007
GC43	11.096	11.713	197	R2044	7.574
GC45	11.116	11.701	199	R2044	7.845
GC48	11.315	11.698	223	R2048	7.816
GC50	11.291	11.600	221	R2048	8.136
GI27	4.555	4.560			1.423
GI29	5.000	5.038			2.540
GI31	5.250	5.284			4.500
GI33	5.400	5.470			5.769
GI36	5.910	5.936			7.787
GI41	6.183	6.213			9.835
NAM04	8.760	9.235	167	R186	0.286
Parastatal & Corporate Bonds - Fixed Coupon					
BWFL26	7.195	7.355	11	R187	0.608
Parastatal & Corporate Bonds - Floating Coupon					
BWJF26S	8.258	8.258	150	3 month JIBAR	0.140
BWJ1e27	8.908	8.908	215	3 month JIBAR	1.001
BWJ2e27	6.758	6.758	0	3 month JIBAR	1.025
DBN29	9.158	9.158	240	3 month JIBAR	2.482
FNB28S	7.538	7.538	78	3 month JIBAR	1.780
FNB27S	8.488	8.488	173	3 month JIBAR	0.893
FNB34	8.708	8.708	195	3 month JIBAR	2.986
ORY28	8.658	8.658	190	3 month JIBAR	2.217
ORY30	8.858	8.858	210	3 month JIBAR	3.598
GDW26	8.958	8.958	220	3 month JIBAR	0.093
GDW28	9.258	9.258	250	3 month JIBAR	1.804
PNJ26	10.008	10.008	325	3 month JIBAR	0.181
PNJ27	10.008	10.008	325	3 month JIBAR	1.297
PNJ29	9.458	9.458	270	3 month JIBAR	1.072
SBKN26	8.198	8.198	144	3 month JIBAR	0.249
SBNA26	8.128	8.128	137	3 month JIBAR	0.119
SBNG27	8.448	8.448	169	3 month JIBAR	1.130
SBKN27	7.908	7.908	115	3 month JIBAR	1.062
LHNS01	9.708	9.708	295	3 month JIBAR	0.987
LHN28	8.658	8.658	190	3 month JIBAR	1.941
LBN28	8.658	8.658	190	3 month JIBAR	1.821
LBN29	8.958	8.958	220	3 month JIBAR	2.975
LBN30	8.758	8.758	200	3 month JIBAR	3.273
NEDJ2028	9.508	9.508	275	3 month JIBAR	1.677

Bank Rate		
	Current	Previous
Bank Rate	6.50	6.75
Prime	10.00	10.38

Treasury Bills		
	Current 13-Apr-26	Previous 06-Apr-26
T-Bill (91 day)*	7.167	7.190
T-Bill (182 day)*	7.378	7.393
T-Bill (273 day)*	7.410	7.412
T-Bill (365 day)*	7.469	7.481

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

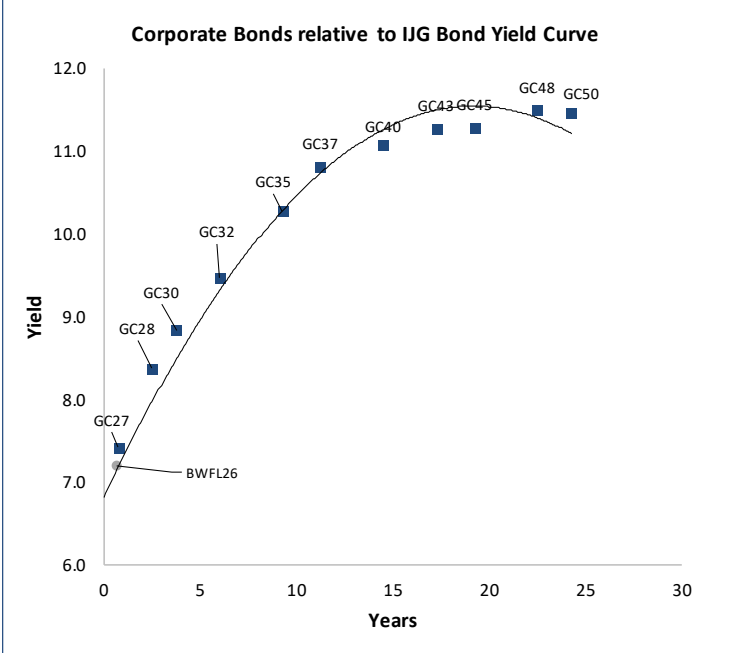
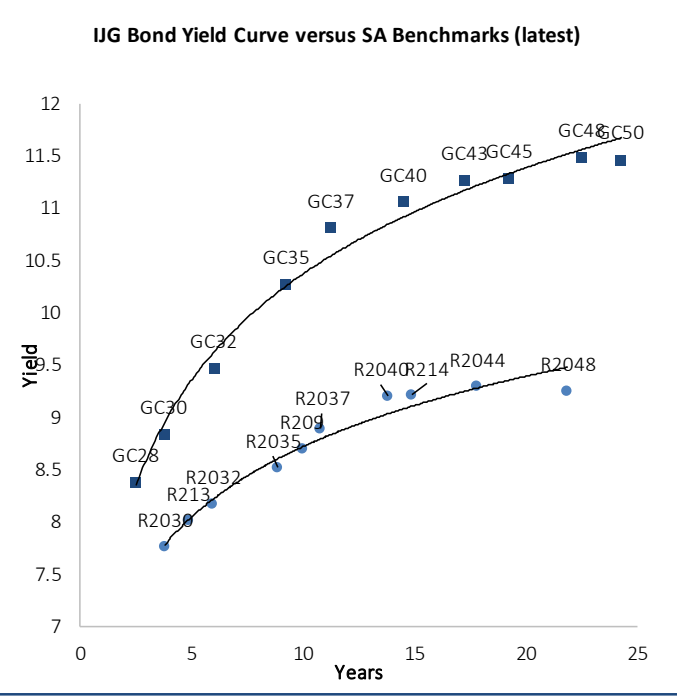
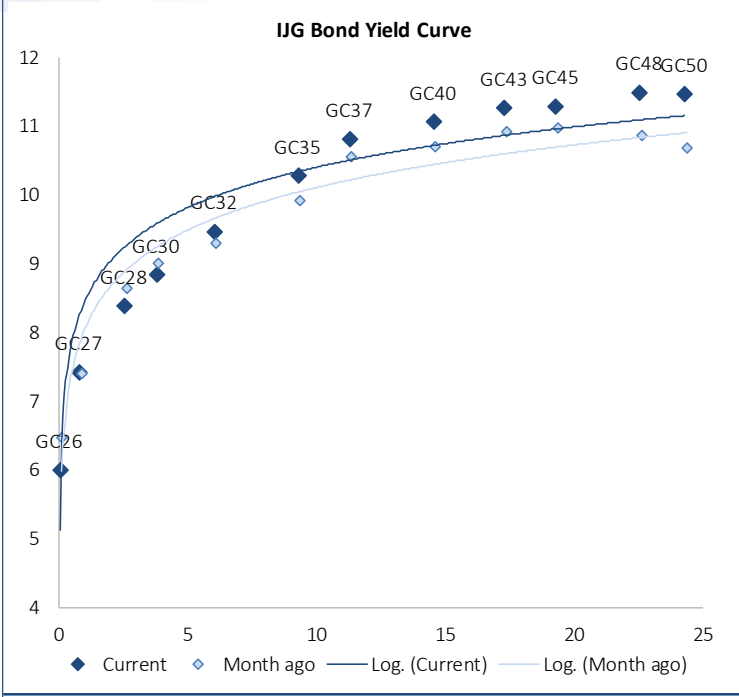


Average Bank Deposit		
	Current 13-Apr-26	Previous 07-Apr-26
Call	5.692	5.692
3 month	6.725	6.725
6 month	7.025	7.025
12 month	7.283	7.283

Average NCD Rates		
	Current 13-Apr-26	Previous 07-Apr-26
3 month	6.675	6.675
6 month	6.925	6.925
9 month	7.063	7.035
12 month	7.194	7.194
18 month	7.183	7.183
24 month	7.214	7.214
36 month	7.245	7.245
48 month	7.279	7.279
60 month	7.360	7.360



IJG Namibian Bond & Money Market Yield Curves – 13 April 2026



Total Domestic Debt Outstanding

	in N\$ bn	% of Total
Government	153,804	97%
Treasury Bills	48,466	31%
Bonds	105,338	65%
Corporate	5,101	3%
TOTAL	158,905	100%

ZAR Bond

R335m

IJG All Bond Index

End March 2026	418.81
End February 2026	448.26

IJG Money Market Index

End March 2026	313.28
End February 2026	311.44

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	1,715	5.973	0.01	01-Aug-13
GC27	GT364/15Jan27	15-Jan-27	8.00%	15-Jan	15-Jul	7,151	7.415	0.72	23-Jul-20
GC28	R2030	15-Oct-28	8.50%	15-Apr	15-Oct	8,599	8.300	2.14	17-Feb-11
GC30	R2030	15-Jan-30	8.00%	15-Jan	15-Jul	9,256	8.760	3.12	24-May-22
GC32	R213	15-Apr-32	9.00%	15-Apr	15-Oct	10,897	9.380	4.35	17-Feb-11
GC35	R209	15-Jul-35	9.50%	15-Jan	15-Jul	11,125	10.132	5.86	01-Aug-13
GC37	R2037	15-Jul-37	9.50%	15-Jan	15-Jan	9,246	10.635	6.48	18-Jul-13
GC40	R214	15-Oct-40	9.80%	15-Apr	15-Oct	7,862	10.879	7.01	15-Jul-14
GC43	R2044	15-Jul-43	10.00%	15-Jan	15-Jul	6,804	11.096	7.57	15-Jul-14
GC45	R2044	15-Jul-45	9.85%	15-Jan	15-Jul	7,945	11.116	7.84	20-Jun-19
GC48	R2048	15-Jul-48	10.00%	15-Jan	15-Jul	6,181	11.315	7.82	21-Aug-15
GC50	R2048	15-Jul-50	10.25%	15-Jan	15-Jul	7,791	11.291	8.14	03-Jun-21
GI27	None	15-Oct-27	4.00%	15-Jan	15-Jul	1,734	4.555	1.42	28-Aug-15
GI29	None	15-Jan-29	4.50%	15-Jan	15-Jul	2,847	5.000	2.54	03-Jun-21
GI31	None	15-Jul-31	5.20%	15-Jan	15-Jul	533	5.250	4.50	15-Jul-25
GI33	None	15-Apr-33	4.50%	15-Apr	15-Oct	2,815	5.400	5.77	01-Jun-17
GI36	None	15-Jul-36	4.30%	15-Jan	15-Jul	2,337	5.910	7.79	28-Jun-18
GI41	None	15-Jul-41	5.65%	15-Jan	15-Jul	501	6.183	9.83	15-Jul-25
NAM04**	R186	1-Aug-26	10.51%	01-Aug	01-Feb	335	8.760	0.29	01-Aug-16
Total Gov Bonds (Domestic):						105,338			
Corporate Bonds									
BWFL26	R187	4-Dec-26	8.80%	04-Jun	04-Dec	100	7.195	0.61	04-Dec-23
DBN29	3 month JIBAR	5-Mar-29	9.03%	28-Feb/31-May	31-Aug/30-Nov	130	9.158	2.48	04-Mar-22
BWJf26S	3m JIBAR	2-Jun-26	8.13%	19-May/19-Aug	19-Nov/19-Feb	227	8.258	0.14	02-Jun-21
BWJ1e27	3m JIBAR	19-May-27	8.81%	19-May/19-Aug	19-Nov/19-Feb	500	8.908	1.00	19-May-17
BWJ2e27	3m JIBAR	19-May-27	6.66%	19-May/19-Aug	19-Nov/19-Feb	300	6.758	1.03	19-May-17
FNBj28S	3m JIBAR	23-Mar-25	7.53%	23-Mar/23-Jun	23-Sep/23-Dec	500	7.538	1.78	23-Mar-22
FNBj27S	3m JIBAR	23-Mar-27	8.48%	23-Mar/23-Jun	23-Sep/23-Dec	112	8.488	0.89	23-Mar-22
FNB34	3m JIBAR	3-Dec-29	8.58%	03-Mar/03-Jun	03-Sep/03-Dec	500	8.708	2.99	03-Dec-24
ORYJ28	3m JIBAR	18-Nov-28	8.56%	18-Feb/18-May	18-Aug/18-Nov	305	8.658	2.22	18-Nov-25
ORYJ30	3m JIBAR	18-Nov-30	8.76%	18-Feb/18-May	18-Aug/18-Nov	55	8.858	3.60	18-Nov-25
GDW26	3m JIBAR	15-May-26	8.83%	03-Mar/03-Jun	03-Sep/03-Dec	150	8.958	0.09	15-May-23
GDW28	3m JIBAR	15-May-28	9.13%	03-Mar/03-Jun	03-Sep/03-Dec	100	9.258	1.80	15-May-23
SBKN26	3m JIBAR	13-Jul-26	8.17%	24-Aug/24-Nov	24-Feb/24-May	297	8.198	0.25	13-Jul-21
SBNA26	3m JIBAR	25-May-26	8.00%	24-Aug/24-Nov	24-Feb/24-May	156	8.128	0.12	24-May-21
SBNG27	3m JIBAR	5-Jul-27	8.45%	05-Jan/05-April	05-Jul/05-Oct	200	8.448	1.13	05-Jul-22
SBKN27	3m JIBAR	7-Jun-27	7.80%	07-Sep/07-Dec	07-Mar/07-June	150	7.908	1.06	07-Jun-24
LHNS01	3m JIBAR	17-May-27	9.61%	17-Aug/17-Nov	17-Feb/17-May	260	9.708	0.99	17-May-24
LHN28	3m JIBAR	30-Jun-28	8.65%	30-Mar/30-Jun	30-Sept/30-Dec	200	8.658	1.94	30-Jun-25
LBN28	3m JIBAR	15-May-28	8.57%	15-May/15-Aug	15-Nov/15-Feb	108	8.658	1.82	15-May-25
LBN29	3m JIBAR	5-Dec-29	8.83%	05-Mar/05-Jun	05-Sept/05-Dec	300	8.958	2.97	05-Dec-24
LBN30	3m JIBAR	15-May-30	8.67%	15-May/15-Aug	15-Nov/15-Feb	102	8.758	3.27	15-May-25
NEDJ2028	3m JIBAR	28-Feb-28	9.38%	28-May/28-Aug	28-Nov/28-Feb	50	9.508	1.68	28-Feb-18
PNJ26	3m JIBAR	18-Jun-26	10.00%	24-Aug/24-Nov	24-Feb/24-May	25	10.008	0.18	18-Jun-21
PNJ27	3m JIBAR	16-Sep-27	9.95%	16-March/16-Jun	16-Sep/16-Dec	100	10.008	1.30	16-Sept-22
PNJ29	3m JIBAR	18-Jun-27	9.45%	18-Sep/18-Dec	18-Mar/18-June	175	9.458	1.07	18-Jun-24
Total Corporate Bonds (Domestic):						5,101			
TOTAL DEBT in TBs						48,466			
TOTAL DOMESTIC DEBT						158,905			

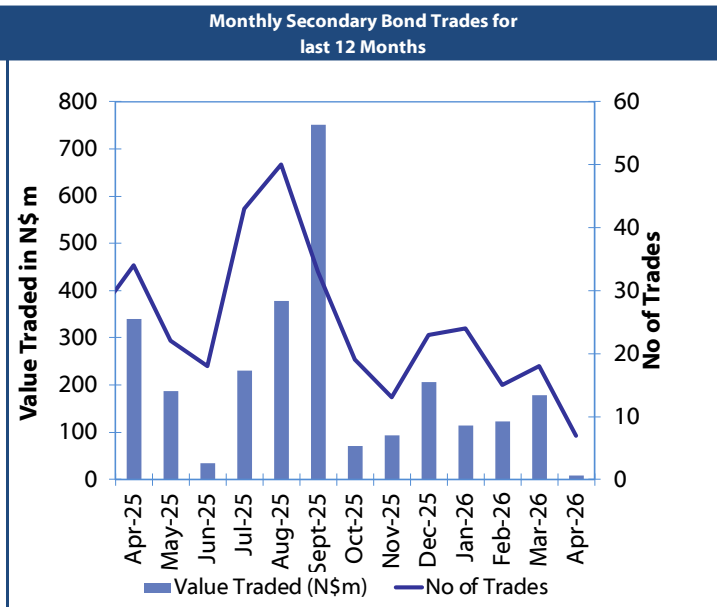
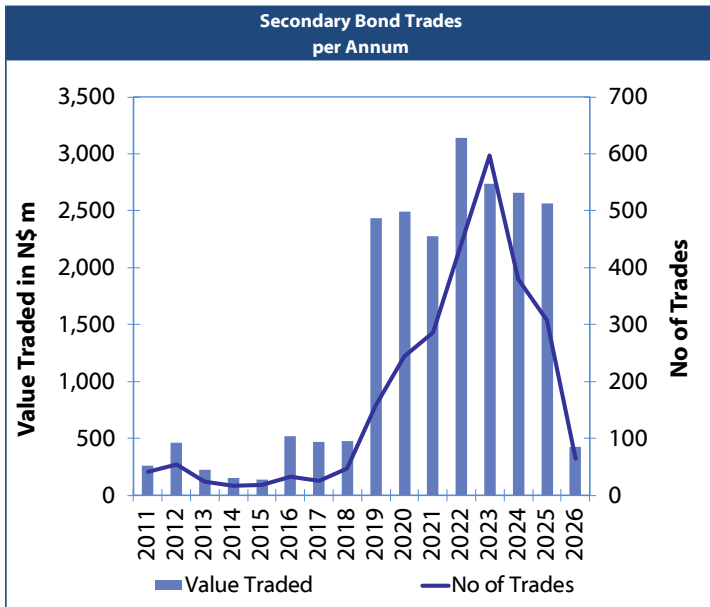
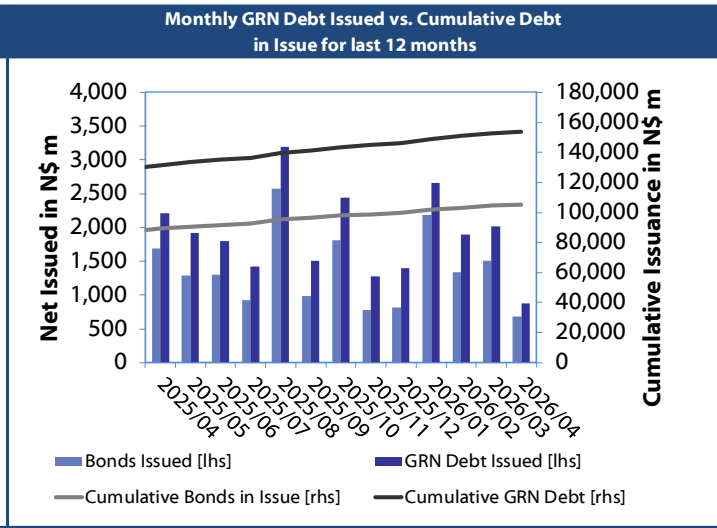
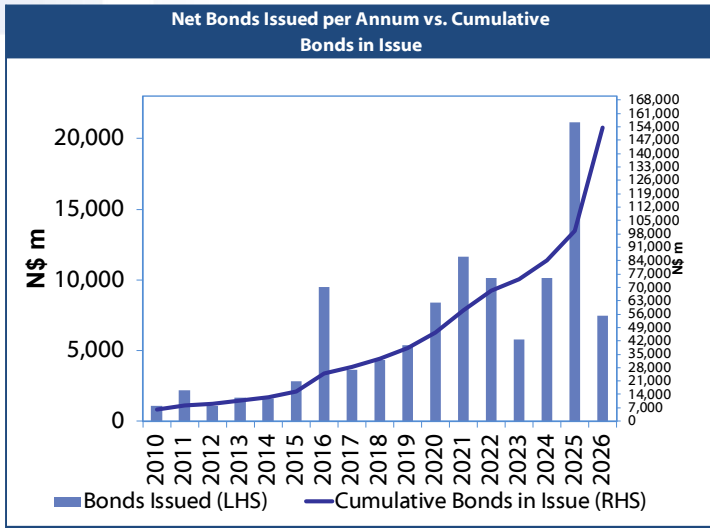
* Value in US\$ m

** 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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