



Ref: 9/6/2

## ANNOUNCEMENT OF TENDER RESULTS: 23 APRIL 2025

**EMBARGO : FOR IMMEDIATE RELEASE**

### **NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 23 APRIL 2025**

The Bank of Namibia, as agent for the Government for the issue and management of Government Securities announces the results of Internal Registered Stock and Inflation-linked bonds tender held today, **23 April 2025** as follows:

<b>Auction Summary - NAMIGB 8 01/15/27</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>79,890,000</b>
Total Number of Bids Received	12
Total Amount of All Bids Received	81,940,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	99.22713/8.48900
Highest Price / Lowest Yield Allocated	99.52434/8.30000
Lowest Price / Highest Yield Allocated in Full	99.22713/8.48900
Weighted Average (Price/Yield)	99.35177/8.40965
Best Bid (Price/Yield)	99.52434/8.30000
Worst Bid (Price/Yield)	98.42944/9.00000
Weighted Average Bid (Price/Yield)	99.34485/8.41405
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.03
Amount Bid to Offered Ratio	5.46
<b>Amount Offered</b>	<b>15,000,000</b>

<b>Auction Summary - NAMIGB 8 ½ 10/15/28</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>122,280,000</b>
Total Number of Bids Received	15
Total Amount of All Bids Received	168,830,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	98.50173/9.01000
Highest Price / Lowest Yield Allocated	98.67601/8.95000
Lowest Price / Highest Yield Allocated in Full	98.50173/9.01000
Weighted Average (Price/Yield)	98.54933/8.99360
Best Bid (Price/Yield)	98.67601/8.95000
Worst Bid (Price/Yield)	97.23528/9.45000
Weighted Average Bid (Price/Yield)	98.21157/9.11019
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.38
Amount Bid to Offered Ratio	2.11
<b>Amount Offered</b>	<b>80,000,000</b>

<b>Auction Summary - NAMIGB 9 04/15/32</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>37,580,000</b>
Total Number of Bids Received	18
Total Amount of All Bids Received	62,590,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	95.28212/9.95300
Highest Price / Lowest Yield Allocated	96.01934/9.80000
Lowest Price / Highest Yield Allocated in Full	95.28212/9.95300
Weighted Average (Price/Yield)	95.54548/9.89817
Best Bid (Price/Yield)	96.01934/9.80000
Worst Bid (Price/Yield)	92.15151/10.62000
Weighted Average Bid (Price/Yield)	94.27191/10.16513
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.67
Amount Bid to Offered Ratio	4.17
<b>Amount Offered</b>	<b>15,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/35</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>69,870,000</b>
Total Number of Bids Received	22
Total Amount of All Bids Received	98,210,000
Total Number of Successful Bids	10
Number of Bids Allocated in Full	10
Lowest Price / Highest Yield Allocated	88.13987/11.50000
Highest Price / Lowest Yield Allocated	88.71287/11.39500
Lowest Price / Highest Yield Allocated in Full	88.13987/11.50000
Weighted Average (Price/Yield)	88.44892/11.44325
Best Bid (Price/Yield)	88.71287/11.39500
Worst Bid (Price/Yield)	86.90248/11.73000
Weighted Average Bid (Price/Yield)	88.16540/11.49530
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.41
Amount Bid to Offered Ratio	6.55
<b>Amount Offered</b>	<b>15,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/37</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>80,000,000</b>
Total Number of Bids Received	20
Total Amount of All Bids Received	113,840,000
Total Number of Successful Bids	11
Number of Bids Allocated in Full	10
Lowest Price / Highest Yield Allocated	84.61405/11.92000
Highest Price / Lowest Yield Allocated	85.80934/11.71000
Lowest Price / Highest Yield Allocated in Full	84.91344/11.86700
Weighted Average (Price/Yield)	85.26846/11.80450
Best Bid (Price/Yield)	85.80934/11.71000
Worst Bid (Price/Yield)	83.12885/12.18700
Weighted Average Bid (Price/Yield)	84.82052/11.88342
Percentage Partial Allocation (Approximate)	94.20%
Bid to Cover Ratio	1.42
Amount Bid to Offered Ratio	1.42
<b>Amount Offered</b>	<b>80,000,000</b>

<b>Auction Summary - NAMIGB 9.8 10/15/40</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>32,960,000</b>
Total Number of Bids Received	18
Total Amount of All Bids Received	39,360,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	12
Lowest Price / Highest Yield Allocated	83.61176/12.17600
Highest Price / Lowest Yield Allocated	84.89420/11.96500
Lowest Price / Highest Yield Allocated in Full	83.61176/12.17600
Weighted Average (Price/Yield)	84.31153/12.06025
Best Bid (Price/Yield)	84.89420/11.96500
Worst Bid (Price/Yield)	82.06664/12.43700
Weighted Average Bid (Price/Yield)	84.06039/12.10162
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.19
Amount Bid to Offered Ratio	1.12
<b>Amount Offered</b>	<b>35,000,000</b>

<b>Auction Summary - NAMIGB 10 07/15/43</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>56,240,000</b>
Total Number of Bids Received	20
Total Amount of All Bids Received	69,790,000
Total Number of Successful Bids	13
Number of Bids Allocated in Full	13
Lowest Price / Highest Yield Allocated	83.11751/12.34700
Highest Price / Lowest Yield Allocated	84.92590/12.06000
Lowest Price / Highest Yield Allocated in Full	83.11751/12.34700
Weighted Average (Price/Yield)	83.80288/12.23704
Best Bid (Price/Yield)	84.92590/12.06000
Worst Bid (Price/Yield)	81.95465/12.53700
Weighted Average Bid (Price/Yield)	83.52117/12.28206
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.24
Amount Bid to Offered Ratio	0.87
<b>Amount Offered</b>	<b>80,000,000</b>

<b>Auction Summary - NAMIGB 9.85 07/15/45</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>23,550,000</b>
Total Number of Bids Received	25
Total Amount of All Bids Received	38,540,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	80.99666/12.43700
Highest Price / Lowest Yield Allocated	81.67920/12.32700
Lowest Price / Highest Yield Allocated in Full	81.10151/12.42000
Weighted Average (Price/Yield)	81.30782/12.38666
Best Bid (Price/Yield)	81.67920/12.32700
Worst Bid (Price/Yield)	79.10631/12.75000
Weighted Average Bid (Price/Yield)	80.94007/12.44619
Percentage Partial Allocation (Approximate)	57.20%
Bid to Cover Ratio	1.64
Amount Bid to Offered Ratio	0.48
<b>Amount Offered</b>	<b>80,000,000</b>

<b>Auction Summary - NAMIGB 10 10/15/48</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>31,090,000</b>
Total Number of Bids Received	15
Total Amount of All Bids Received	49,840,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	82.23445/12.33000
Highest Price / Lowest Yield Allocated	83.60525/12.12000
Lowest Price / Highest Yield Allocated in Full	82.23445/12.33000
Weighted Average (Price/Yield)	82.89068/12.22871
Best Bid (Price/Yield)	83.60525/12.12000
Worst Bid (Price/Yield)	79.99284/12.68700
Weighted Average Bid (Price/Yield)	82.14383/12.34410
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.6
Amount Bid to Offered Ratio	0.62
<b>Amount Offered</b>	<b>80,000,000</b>

<b>Auction Summary - NAMIGB 10 ¼ 07/15/50</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>26,540,000</b>
Total Number of Bids Received	20
Total Amount of All Bids Received	42,120,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	83.47969/12.40000
Highest Price / Lowest Yield Allocated	85.06423/12.16200
Lowest Price / Highest Yield Allocated in Full	83.47969/12.40000
Weighted Average (Price/Yield)	84.29788/12.27611
Best Bid (Price/Yield)	85.06423/12.16200
Worst Bid (Price/Yield)	81.95356/12.63700
Weighted Average Bid (Price/Yield)	83.51447/12.39469
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.59
Amount Bid to Offered Ratio	0.53
<b>Amount Offered</b>	<b>80,000,000</b>

<b>Auction Summary - NAMIIL 4 10/15/27</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>15,000,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	23,470,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	98.45627/4.66700
Highest Price / Lowest Yield Allocated	98.56400/4.62000
Lowest Price / Highest Yield Allocated in Full	98.47231/4.66000
Weighted Average (Price/Yield)	98.51564/4.64109
Best Bid (Price/Yield)	98.56400/4.62000
Worst Bid (Price/Yield)	98.22754/4.76700
Weighted Average Bid (Price/Yield)	98.46005/4.66535
Percentage Partial Allocation (Approximate)	32.00%
Bid to Cover Ratio	1.56
Amount Bid to Offered Ratio	1.56
<b>Amount Offered</b>	<b>15,000,000</b>

<b>Auction Summary - NAMIIIL 4 ½ 01/15/29</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>15,000,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	24,070,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	98.99088/4.80000
Highest Price / Lowest Yield Allocated	99.15887/4.75000
Lowest Price / Highest Yield Allocated in Full	99.02445/4.79000
Weighted Average (Price/Yield)	99.05649/4.78046
Best Bid (Price/Yield)	99.15887/4.75000
Worst Bid (Price/Yield)	98.32230/5.00000
Weighted Average Bid (Price/Yield)	98.87808/4.83363
Percentage Partial Allocation (Approximate)	70.60%
Bid to Cover Ratio	1.6
Amount Bid to Offered Ratio	1.6
<b>Amount Offered</b>	<b>15,000,000</b>

<b>Auction Summary - NAMIIIL 4 ½ 04/15/33</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>20,000,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	29,500,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	94.72490/5.32000
Highest Price / Lowest Yield Allocated	94.93068/5.28700
Lowest Price / Highest Yield Allocated in Full	94.77474/5.31200
Weighted Average (Price/Yield)	94.82810/5.30344
Best Bid (Price/Yield)	94.93068/5.28700
Worst Bid (Price/Yield)	94.30873/5.38700
Weighted Average Bid (Price/Yield)	94.74701/5.31645
Percentage Partial Allocation (Approximate)	95.74%
Bid to Cover Ratio	1.48
Amount Bid to Offered Ratio	1.48
<b>Amount Offered</b>	<b>20,000,000</b>

<b>Auction Summary - NAMILL 4.8 07/15/36</b>	
<b>Settlement Date</b>	<b>4/24/2025</b>
<b>Total Amount Allocated</b>	<b>25,000,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	30,330,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	92.69257/5.69000
Highest Price / Lowest Yield Allocated	93.55987/5.58000
Lowest Price / Highest Yield Allocated in Full	92.71609/5.68700
Weighted Average (Price/Yield)	93.20955/5.62428
Best Bid (Price/Yield)	93.55987/5.58000
Worst Bid (Price/Yield)	92.14579/5.76000
Weighted Average Bid (Price/Yield)	93.09762/5.63847
Percentage Partial Allocation (Approximate)	33.40%
Bid to Cover Ratio	1.21
Amount Bid to Offered Ratio	1.21
<b>Amount Offered</b>	<b>25,000,000</b>

**INVESTMENT AND DOMESTIC MARKETS DIVISION**

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