



Ref no: 11/5/1

**REPUBLIC OF NAMIBIA
TENDER
INTERNAL REGISTERED STOCK (IRS)**

Tenders are invited for the following Internal Registered Stock and Inflation Linked Bonds:

	GC27	GC28	GC32
Coupon	8.00%	8.50%	9.00%
Amount Offered	N\$30,000,000	N\$40,000,000	N\$35,000,000
Auction date	26 March 2025	26 March 2025	26 March 2025
Settlement Date	27 March 2025	27 March 2025	27 March 2025
Maturity Date	15-Jan-27	15-Oct-28	15-Apr-32

	GC35	GC37	GC40
Coupon	9.50%	9.50%	9.80%
Amount Offered	N\$40,000,000	N\$35,000,000	N\$40,000,000
Auction date	26 March 2025	26 March 2025	26 March 2025
Settlement Date	27 March 2025	27 March 2025	27 March 2025
Maturity Date	15-Jul-35	15-Jul-37	15-Oct-40

Any queries should be directed to:
Investment and Domestic Markets Division
Bank of Namibia,
71 Robert Mugabe Ave, Windhoek
Tel: (061) 2835111 ext. 5163/5001
Email: liquidity@bon.com.na

	GC43	GC45	GC48	GC50
Coupon	10.00%	9.85%	10.00%	10.25%
Amount Offered	N\$25,000,000	N\$30,000,000	N\$30,000,000	N\$25,000,000
Auction date	26 March 2025	26 March 2025	26 March 2025	26 March 2025
Settlement Date	27 March 2025	27 March 2025	27 March 2025	27 March 2025
Maturity Date	15-Jul-43	15-Jul-45	15-Oct-48	15-Jul-50

	GI27	GI29	GI33	GI36
Coupon	4.00%	4.50%	4.50%	4.80%
Amount Offered	N\$20,000,000	N\$20,000,000	N\$20,000,000	N\$20,000,000
Auction Date	26 March 2025	26 March 2025	26 March 2025	26 March 2025
Settlement Date	27 March 2025	27 March 2025	27 March 2025	27 March 2025
Maturity Date	15-Oct-27	15-Jan-29	15-Apr-33	15-Jul-36

Tenders must be in multiples of N\$10,000, with a minimum of N\$50,000 and the price percent offered must be at most to the nearest five decimal places.

Tenders are to be submitted via Bloomberg by **10H30 on Wednesday, 26 March 2025**. Tenders may also be submitted **via our online portal** <https://services.bon.com.na/fmportal/> by **10H00** on the auction date. Payments are to be made before **10H00 on Thursday, 27 March 2025**, and no cash payments are accepted.

The Government of the Republic of Namibia and its agent, Bank of Namibia shall not be liable for tenders that did not reach the Bank of Namibia. **Thus, tenderers must confirm telephonically or via e-mail, the receipt of their tenders with the Bank of Namibia's Investment and Domestic Markets Division.**

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