



Ref no: 11/5/1

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

Tenders are invited for the following Treasury bills:

	91-day T-bill	182-day T-bill	273-day T-bill	364-day T-bill
New T-bill ID	GT91/19Dec25	GT182/19Dec25	GT273/19Dec25	GT364/19Dec25
Amount on offer	N\$312,000,000	N\$380,000,000	N\$360,000,000	N\$375,000,000
Auction date	18 December 2025	18 December 2025	18 December 2025	18 December 2025
Settlement date	19 December 2025	19 December 2025	19 December 2025	19 December 2025
Maturity date	20 March 2026	19 June 2026	18 September 2026	18 December 2026
Maturing T-bill ID	GT91/19Sep25	GT182/20Jun25	GT274/20Mar25	GT364/20Dec24
Maturing amount	N\$287,000,000	N\$360,000,000	N\$330,000,000	N\$325,220,000

Tenders must be in multiples of N\$10,000, with a minimum of N\$10,000 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 Thursday, 18 December 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 Friday, 19 December 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 on time. **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.**

Any queries should be directed to:
Investment and Domestic Markets Division
Bank of Namibia,
71 Robert Mugabe Ave, Windhoek
Tel: (061) 2835111 ext. 5001, 5163
Fax: (061) 2835214 (DEDICATED)