



Ref: 9/6/2

## ANNOUNCEMENT OF TENDER RESULTS: 09 JULY 2025

**EMBARGO : FOR IMMEDIATE RELEASE**

### **NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 09 JULY 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, **09 July 2025** as follows:

<b>Auction Summary - NAMIGB 8 ½ 10/15/28</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>81,650,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	87,250,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	99.57555/8.64200
Highest Price / Lowest Yield Allocated	100.00053/8.49000
Lowest Price / Highest Yield Allocated in Full	99.57555/8.64200
Weighted Average (Price/Yield)	99.67122/8.60771
Best Bid (Price/Yield)	100.00053/8.49000
Worst Bid (Price/Yield)	98.58339/9.00000
Weighted Average Bid (Price/Yield)	99.60553/8.63125
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.07
Amount Bid to Offered Ratio	0.97
<b>Amount Offered</b>	<b>90,000,000</b>

<b>Auction Summary - NAMIGB 8 01/15/30</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>72,400,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	76,450,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	96.25134/9.03000
Highest Price / Lowest Yield Allocated	96.52920/8.95200
Lowest Price / Highest Yield Allocated in Full	96.25134/9.03000
Weighted Average (Price/Yield)	96.48792/8.96357
Best Bid (Price/Yield)	96.52920/8.95200
Worst Bid (Price/Yield)	95.48345/9.24700
Weighted Average Bid (Price/Yield)	96.45679/8.97230
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.06
Amount Bid to Offered Ratio	0.7
<b>Amount Offered</b>	<b>110,000,000</b>

<b>Auction Summary - NAMIGB 9 04/15/32</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>106,790,000</b>
Total Number of Bids Received	26
Total Amount of All Bids Received	113,740,000
Total Number of Successful Bids	16
Number of Bids Allocated in Full	16
Lowest Price / Highest Yield Allocated	96.45796/9.72000
Highest Price / Lowest Yield Allocated	97.99903/9.40000
Lowest Price / Highest Yield Allocated in Full	96.45796/9.72000
Weighted Average (Price/Yield)	97.22024/9.56091
Best Bid (Price/Yield)	97.99903/9.40000
Worst Bid (Price/Yield)	90.59350/11.00000
Weighted Average Bid (Price/Yield)	97.10682/9.58448
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.07
Amount Bid to Offered Ratio	1.14
<b>Amount Offered</b>	<b>100,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/35</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>162,190,000</b>
Total Number of Bids Received	34
Total Amount of All Bids Received	162,880,000
Total Number of Successful Bids	31
Number of Bids Allocated in Full	31
Lowest Price / Highest Yield Allocated	90.04332/11.17780
Highest Price / Lowest Yield Allocated	93.89640/10.50000
Lowest Price / Highest Yield Allocated in Full	90.04332/11.17780
Weighted Average (Price/Yield)	90.86872/11.02930
Best Bid (Price/Yield)	93.89640/10.50000
Worst Bid (Price/Yield)	89.38819/11.29700
Weighted Average Bid (Price/Yield)	90.86352/11.03023
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	1.63
<b>Amount Offered</b>	<b>100,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/37</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>86,250,000</b>
Total Number of Bids Received	25
Total Amount of All Bids Received	92,150,000
Total Number of Successful Bids	21
Number of Bids Allocated in Full	21
Lowest Price / Highest Yield Allocated	87.39516/11.45800
Highest Price / Lowest Yield Allocated	89.76755/11.06000
Lowest Price / Highest Yield Allocated in Full	87.39516/11.45800
Weighted Average (Price/Yield)	88.23238/11.31580
Best Bid (Price/Yield)	89.76755/11.06000
Worst Bid (Price/Yield)	87.03369/11.52000
Weighted Average Bid (Price/Yield)	88.15767/11.32841
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.07
Amount Bid to Offered Ratio	0.92
<b>Amount Offered</b>	<b>100,000,000</b>

<b>Auction Summary - NAMIGB 9.8 10/15/40</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>38,780,000</b>
Total Number of Bids Received	14
Total Amount of All Bids Received	44,990,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	12
Lowest Price / Highest Yield Allocated	86.16088/11.76700
Highest Price / Lowest Yield Allocated	88.50827/11.40000
Lowest Price / Highest Yield Allocated in Full	86.16088/11.76700
Weighted Average (Price/Yield)	86.46893/11.71797
Best Bid (Price/Yield)	88.50827/11.40000
Worst Bid (Price/Yield)	85.34727/11.89780
Weighted Average Bid (Price/Yield)	86.32931/11.74016
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.16
Amount Bid to Offered Ratio	0.6
<b>Amount Offered</b>	<b>75,000,000</b>

<b>Auction Summary - NAMIGB 10 07/15/43</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>27,180,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	34,320,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	86.41927/11.84000
Highest Price / Lowest Yield Allocated	88.01899/11.60000
Lowest Price / Highest Yield Allocated in Full	86.41927/11.84000
Weighted Average (Price/Yield)	86.48084/11.83063
Best Bid (Price/Yield)	88.01899/11.60000
Worst Bid (Price/Yield)	85.64340/11.95900
Weighted Average Bid (Price/Yield)	86.32694/11.85407
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.26
Amount Bid to Offered Ratio	0.34
<b>Amount Offered</b>	<b>100,000,000</b>

<b>Auction Summary - NAMIGB 9.85 07/15/45</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>24,360,000</b>
Total Number of Bids Received	6
Total Amount of All Bids Received	24,360,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	83.76684/12.00900
Highest Price / Lowest Yield Allocated	84.81055/11.85000
Lowest Price / Highest Yield Allocated in Full	83.76684/12.00900
Weighted Average (Price/Yield)	84.35760/11.91860
Best Bid (Price/Yield)	84.81055/11.85000
Worst Bid (Price/Yield)	83.76684/12.00900
Weighted Average Bid (Price/Yield)	84.35760/11.91860
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	0.32
<b>Amount Offered</b>	<b>75,000,000</b>

<b>Auction Summary - NAMIGB 10 10/15/48</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>80,270,000</b>
Total Number of Bids Received	12
Total Amount of All Bids Received	80,270,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	12
Lowest Price / Highest Yield Allocated	83.39924/12.15000
Highest Price / Lowest Yield Allocated	84.66810/11.96000
Lowest Price / Highest Yield Allocated in Full	83.39924/12.15000
Weighted Average (Price/Yield)	83.98705/12.06136
Best Bid (Price/Yield)	84.66810/11.96000
Worst Bid (Price/Yield)	83.39924/12.15000
Weighted Average Bid (Price/Yield)	83.98705/12.06136
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	1.07
<b>Amount Offered</b>	<b>75,000,000</b>

<b>Auction Summary - NAMIGB 10 ¼ 07/15/50</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>80,430,000</b>
Total Number of Bids Received	14
Total Amount of All Bids Received	80,430,000
Total Number of Successful Bids	14
Number of Bids Allocated in Full	14
Lowest Price / Highest Yield Allocated	84.54570/12.24478
Highest Price / Lowest Yield Allocated	87.25908/11.85000
Lowest Price / Highest Yield Allocated in Full	84.54570/12.24478
Weighted Average (Price/Yield)	85.91018/12.04349
Best Bid (Price/Yield)	87.25908/11.85000
Worst Bid (Price/Yield)	84.54570/12.24478
Weighted Average Bid (Price/Yield)	85.91018/12.04349
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	1.07
<b>Amount Offered</b>	<b>75,000,000</b>

<b>Auction Summary - NAMIL 4 10/15/27</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>17,850,000</b>
Total Number of Bids Received	15
Total Amount of All Bids Received	27,840,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	98.82070/4.55000
Highest Price / Lowest Yield Allocated	99.05368/4.44000
Lowest Price / Highest Yield Allocated in Full	98.82070/4.55000
Weighted Average (Price/Yield)	98.90640/4.50950
Best Bid (Price/Yield)	99.05368/4.44000
Worst Bid (Price/Yield)	97.87468/5.00000
Weighted Average Bid (Price/Yield)	98.74775/4.58451
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.56
Amount Bid to Offered Ratio	2.78
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMILL 4 ½ 01/15/29</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>18,230,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	23,340,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	98.97716/4.82000
Highest Price / Lowest Yield Allocated	99.10435/4.78000
Lowest Price / Highest Yield Allocated in Full	98.97716/4.82000
Weighted Average (Price/Yield)	99.03898/4.80055
Best Bid (Price/Yield)	99.10435/4.78000
Worst Bid (Price/Yield)	98.46401/4.98200
Weighted Average Bid (Price/Yield)	98.96490/4.82386
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.28
Amount Bid to Offered Ratio	2.33
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMILL 4 ½ 04/15/33</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>10,000,000</b>
Total Number of Bids Received	15
Total Amount of All Bids Received	17,230,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	95.13456/5.27000
Highest Price / Lowest Yield Allocated	95.13456/5.27000
Lowest Price / Highest Yield Allocated in Full	95.13456/5.27000
Weighted Average (Price/Yield)	95.13456/5.27000
Best Bid (Price/Yield)	95.13456/5.27000
Worst Bid (Price/Yield)	93.73835/5.50000
Weighted Average Bid (Price/Yield)	94.84592/5.31722
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.72
Amount Bid to Offered Ratio	1.72
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIIIL 4.8 07/15/36</b>	
<b>Settlement Date</b>	<b>7/10/2025</b>
<b>Total Amount Allocated</b>	<b>6,400,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	10,850,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	92.04381/5.78700
Highest Price / Lowest Yield Allocated	92.81377/5.68700
Lowest Price / Highest Yield Allocated in Full	92.04381/5.78700
Weighted Average (Price/Yield)	92.42003/5.73801
Best Bid (Price/Yield)	92.81377/5.68700
Worst Bid (Price/Yield)	91.47148/5.86200
Weighted Average Bid (Price/Yield)	92.10949/5.77843
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.7
Amount Bid to Offered Ratio	1.09
<b>Amount Offered</b>	<b>10,000,000</b>

**INVESTMENT AND DOMESTIC MARKETS DIVISION**

**BANK OF NAMIBIA**

**WINDHOEK**

**TELEPHONE: (061) 283 5222/5163**

**FAX NO: (061) 2835214 (DEDICATED)**