



Ref: 9/6/2

## ANNOUNCEMENT OF TENDER RESULTS: 01 OCTOBER 2025

**EMBARGO : FOR IMMEDIATE RELEASE**

### **NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 01 OCTOBER 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, **01 October 2025** as follows:

<b>Auction Summary - NAMIGB 8 ½ 10/15/28</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>91,790,000</b>
Total Number of Bids Received	17
Total Amount of All Bids Received	123,350,000
Total Number of Successful Bids	10
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	99.93663/8.52700
Highest Price / Lowest Yield Allocated	100.53446/8.30000
Lowest Price / Highest Yield Allocated in Full	99.95500/8.52000
Weighted Average (Price/Yield)	99.97355/8.51293
Best Bid (Price/Yield)	100.53446/8.30000
Worst Bid (Price/Yield)	98.70512/8.99999
Weighted Average Bid (Price/Yield)	99.89904/8.54133
Percentage Partial Allocation (Approximate)	91.48%
Bid to Cover Ratio	1.34
Amount Bid to Offered Ratio	2.24
<b>Amount Offered</b>	<b>55,000,000</b>

<b>Auction Summary - NAMIGB 8 01/15/30</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>102,760,000</b>
Total Number of Bids Received	15
Total Amount of All Bids Received	154,560,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	97.00769/8.84400
Highest Price / Lowest Yield Allocated	98.20060/8.50000
Lowest Price / Highest Yield Allocated in Full	97.00769/8.84400
Weighted Average (Price/Yield)	97.21013/8.78526
Best Bid (Price/Yield)	98.20060/8.50000
Worst Bid (Price/Yield)	96.26774/9.06000
Weighted Average Bid (Price/Yield)	97.03902/8.83490
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.5
Amount Bid to Offered Ratio	2.38
<b>Amount Offered</b>	<b>65,000,000</b>

<b>Auction Summary - NAMIGB 9 04/15/32</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>55,100,000</b>
Total Number of Bids Received	19
Total Amount of All Bids Received	151,300,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	98.34920/9.34500
Highest Price / Lowest Yield Allocated	98.61613/9.28900
Lowest Price / Highest Yield Allocated in Full	98.34920/9.34500
Weighted Average (Price/Yield)	98.51569/9.31005
Best Bid (Price/Yield)	98.61613/9.28900
Worst Bid (Price/Yield)	95.98293/9.85000
Weighted Average Bid (Price/Yield)	97.88810/9.44219
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.75
Amount Bid to Offered Ratio	3.03
<b>Amount Offered</b>	<b>50,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/35</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>77,840,000</b>
Total Number of Bids Received	8
Total Amount of All Bids Received	84,840,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	93.91108/10.50300
Highest Price / Lowest Yield Allocated	96.27916/10.10000
Lowest Price / Highest Yield Allocated in Full	93.91108/10.50300
Weighted Average (Price/Yield)	94.02350/10.48356
Best Bid (Price/Yield)	96.27916/10.10000
Worst Bid (Price/Yield)	93.06691/10.65000
Weighted Average Bid (Price/Yield)	93.98086/10.49093
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.09
Amount Bid to Offered Ratio	1.7
<b>Amount Offered</b>	<b>50,000,000</b>

<b>Auction Summary - NAMIGB 9 ½ 07/15/37</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>50,000</b>
Total Number of Bids Received	7
Total Amount of All Bids Received	20,710,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	92.02112/10.70000
Highest Price / Lowest Yield Allocated	92.02112/10.70000
Lowest Price / Highest Yield Allocated in Full	92.02112/10.70000
Weighted Average (Price/Yield)	92.02112/10.70000
Best Bid (Price/Yield)	92.02112/10.70000
Worst Bid (Price/Yield)	88.75531/11.23700
Weighted Average Bid (Price/Yield)	89.48256/11.11502
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	414.2
Amount Bid to Offered Ratio	0.32
<b>Amount Offered</b>	<b>65,000,000</b>

<b>Auction Summary - NAMIGB 9.8 10/15/40</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>50,430,000</b>
Total Number of Bids Received	9
Total Amount of All Bids Received	63,430,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	88.95171/11.35000
Highest Price / Lowest Yield Allocated	89.74050/11.23000
Lowest Price / Highest Yield Allocated in Full	88.95171/11.35000
Weighted Average (Price/Yield)	89.08309/11.32990
Best Bid (Price/Yield)	89.74050/11.23000
Worst Bid (Price/Yield)	87.42449/11.58700
Weighted Average Bid (Price/Yield)	88.95967/11.34878
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.26
Amount Bid to Offered Ratio	1.27
<b>Amount Offered</b>	<b>50,000,000</b>

<b>Auction Summary - NAMIGB 10 07/15/43</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>41,660,000</b>
Total Number of Bids Received	7
Total Amount of All Bids Received	41,660,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	88.34960/11.55000
Highest Price / Lowest Yield Allocated	90.77723/11.20000
Lowest Price / Highest Yield Allocated in Full	88.34960/11.55000
Weighted Average (Price/Yield)	88.60153/11.51297
Best Bid (Price/Yield)	90.77723/11.20000
Worst Bid (Price/Yield)	88.34960/11.55000
Weighted Average Bid (Price/Yield)	88.60153/11.51297
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1
Amount Bid to Offered Ratio	0.64
<b>Amount Offered</b>	<b>65,000,000</b>

<b>Auction Summary - NAMIGB 9.85 07/15/45</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>57,500,000</b>
Total Number of Bids Received	9
Total Amount of All Bids Received	64,440,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	86.14213/11.65000
Highest Price / Lowest Yield Allocated	86.75731/11.56000
Lowest Price / Highest Yield Allocated in Full	86.14213/11.65000
Weighted Average (Price/Yield)	86.35233/11.61913
Best Bid (Price/Yield)	86.75731/11.56000
Worst Bid (Price/Yield)	83.90137/11.98700
Weighted Average Bid (Price/Yield)	86.23953/11.63568
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.12
Amount Bid to Offered Ratio	1.29
<b>Amount Offered</b>	<b>50,000,000</b>

<b>Auction Summary - NAMIGB 10 10/15/48</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>50,150,000</b>
Total Number of Bids Received	5
Total Amount of All Bids Received	55,150,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	86.40049/11.72000
Highest Price / Lowest Yield Allocated	89.42136/11.30000
Lowest Price / Highest Yield Allocated in Full	86.40049/11.72000
Weighted Average (Price/Yield)	86.57845/11.69456
Best Bid (Price/Yield)	89.42136/11.30000
Worst Bid (Price/Yield)	86.08031/11.76600
Weighted Average Bid (Price/Yield)	86.53313/11.70103
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.1
Amount Bid to Offered Ratio	1.1
<b>Amount Offered</b>	<b>50,000,000</b>

<b>Auction Summary - NAMIGB 10 ¼ 07/15/50</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>45,240,000</b>
Total Number of Bids Received	9
Total Amount of All Bids Received	59,560,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	88.14899/11.72000
Highest Price / Lowest Yield Allocated	88.65527/11.65000
Lowest Price / Highest Yield Allocated in Full	88.14899/11.72000
Weighted Average (Price/Yield)	88.35089/11.69200
Best Bid (Price/Yield)	88.65527/11.65000
Worst Bid (Price/Yield)	85.63744/12.07800
Weighted Average Bid (Price/Yield)	88.01496/11.73865
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.32
Amount Bid to Offered Ratio	1.32
<b>Amount Offered</b>	<b>45,000,000</b>

<b>Auction Summary - NAMIIL 4 10/15/27</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>1,500,000</b>
Total Number of Bids Received	6
Total Amount of All Bids Received	8,140,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	99.12785/4.45400
Highest Price / Lowest Yield Allocated	99.12785/4.45400
Lowest Price / Highest Yield Allocated in Full	99.12785/4.45400
Weighted Average (Price/Yield)	99.12785/4.45400
Best Bid (Price/Yield)	99.12785/4.45400
Worst Bid (Price/Yield)	98.84884/4.60000
Weighted Average Bid (Price/Yield)	98.91863/4.56343
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	5.43
Amount Bid to Offered Ratio	0.81
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIIL 4 ½ 01/15/29</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>12,000,000</b>
Total Number of Bids Received	11
Total Amount of All Bids Received	41,490,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	98.75528/4.91000
Highest Price / Lowest Yield Allocated	98.84471/4.88000
Lowest Price / Highest Yield Allocated in Full	98.75528/4.91000
Weighted Average (Price/Yield)	98.79998/4.89500
Best Bid (Price/Yield)	98.84471/4.88000
Worst Bid (Price/Yield)	98.31848/5.05700
Weighted Average Bid (Price/Yield)	98.63128/4.95165
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	3.46
Amount Bid to Offered Ratio	4.15
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIIL 5.2 07/15/31</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>17,910,000</b>
Total Number of Bids Received	7
Total Amount of All Bids Received	33,220,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	100.29463/5.13700
Highest Price / Lowest Yield Allocated	100.34426/5.12700
Lowest Price / Highest Yield Allocated in Full	100.29463/5.13700
Weighted Average (Price/Yield)	100.31110/5.13368
Best Bid (Price/Yield)	100.34426/5.12700
Worst Bid (Price/Yield)	99.73587/5.25000
Weighted Average Bid (Price/Yield)	100.18952/5.15820
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.85
Amount Bid to Offered Ratio	2.21
<b>Amount Offered</b>	<b>15,000,000</b>

<b>Auction Summary - NAMIL 4 ½ 04/15/33</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>390,000</b>
Total Number of Bids Received	5
Total Amount of All Bids Received	6,560,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	94.80551/5.34700
Highest Price / Lowest Yield Allocated	94.80551/5.34700
Lowest Price / Highest Yield Allocated in Full	94.80551/5.34700
Weighted Average (Price/Yield)	94.80551/5.34700
Best Bid (Price/Yield)	94.80551/5.34700
Worst Bid (Price/Yield)	93.60775/5.55000
Weighted Average Bid (Price/Yield)	93.84904/5.50886
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	16.82
Amount Bid to Offered Ratio	0.44
<b>Amount Offered</b>	<b>15,000,000</b>

<b>Auction Summary - NAMIL 4.8 07/15/36</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>0</b>
Total Number of Bids Received	5
Total Amount of All Bids Received	6,680,000
Total Number of Successful Bids	0
Number of Bids Allocated in Full	0
Lowest Price / Highest Yield Allocated	NA/NA
Highest Price / Lowest Yield Allocated	NA/NA
Lowest Price / Highest Yield Allocated in Full	NA/NA
Weighted Average (Price/Yield)	NA/NA
Best Bid (Price/Yield)	91.31956/5.89700
Worst Bid (Price/Yield)	90.55401/6.00000
Weighted Average Bid (Price/Yield)	90.71782/5.97787
Percentage Partial Allocation (Approximate)	0.00%
Bid to Cover Ratio	0
Amount Bid to Offered Ratio	0.45
<b>Amount Offered</b>	<b>15,000,000</b>



<b>Auction Summary - NAMIIL 5.65 07/15/41</b>	
<b>Settlement Date</b>	<b>10/2/2025</b>
<b>Total Amount Allocated</b>	<b>20,680,000</b>
Total Number of Bids Received	6
Total Amount of All Bids Received	25,680,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	94.90666/6.15700
Highest Price / Lowest Yield Allocated	95.19728/6.12700
Lowest Price / Highest Yield Allocated in Full	94.90666/6.15700
Weighted Average (Price/Yield)	95.03652/6.14358
Best Bid (Price/Yield)	95.19728/6.12700
Worst Bid (Price/Yield)	91.66622/6.50000
Weighted Average Bid (Price/Yield)	94.36751/6.21298
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.24
Amount Bid to Offered Ratio	1.71
<b>Amount Offered</b>	<b>15,000,000</b>

**INVESTMENT AND DOMESTIC MARKETS DIVISION**

**BANK OF NAMIBIA**

**WINDHOEK**

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

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