



Ref no: 9/6/2

**EMBARGO: FOR IMMEDIATE RELEASE**

**NAMIBIAN GOVERNMENT TREASURY BILLS AUCTION HELD ON 25  
SEPTEMBER 2025**

The Bank of Namibia, as agent for the Government for the issue and management of Government Debt Securities announces the results for the **89-day, 182-day, 273 day and 364-day Treasury Bills** auction held today, 25 September 2025.

| <b>Auction Summary - NAMITB 0 12/24/25</b>     |                    |
|--|--------------------|
| <b>Settlement Date</b>                         | <b>9/26/2025</b>   |
| <b>Total Amount Allocated</b>                  | <b>264,000,000</b> |
| Total Number of Bids Received                  | 13                 |
| Total Amount of All Bids Received              | 455,830,000        |
| Total Number of Successful Bids                | 11                 |
| Number of Bids Allocated in Full               | 8                  |
| Lowest Price / Highest Yield Allocated         | 98.23936/7.35000   |
| Highest Price / Lowest Yield Allocated         | 98.25843/7.26900   |
| Lowest Price / Highest Yield Allocated in Full | 98.24172/7.34000   |
| Weighted Average (Price/Yield)                 | 98.24626/7.32068   |
| Best Bid (Price/Yield)                         | 98.25843/7.26900   |
| Worst Bid (Price/Yield)                        | 98.22877/7.39500   |
| Weighted Average Bid (Price/Yield)             | 98.24264/7.33609   |
| Percentage Partial Allocation (Approximate)    | 5.84%              |
| Bid to Cover Ratio                             | 1.73               |
| Amount Bid to Offered Ratio                    | 1.73               |
| <b>Amount Offered</b>                          | <b>264,000,000</b> |

| <b>Auction Summary - NAMITB 0 03/27/26</b>     |                    |
|--|--------------------|
| <b>Settlement Date</b>                         | <b>9/26/2025</b>   |
| <b>Total Amount Allocated</b>                  | <b>300,000,000</b> |
| Total Number of Bids Received                  | 16                 |
| Total Amount of All Bids Received              | 433,300,000        |
| Total Number of Successful Bids                | 12                 |
| Number of Bids Allocated in Full               | 11                 |
| Lowest Price / Highest Yield Allocated         | 96.43310/7.41800   |
| Highest Price / Lowest Yield Allocated         | 96.46464/7.35000   |
| Lowest Price / Highest Yield Allocated in Full | 96.43681/7.41000   |
| Weighted Average (Price/Yield)                 | 96.43694/7.40972   |
| Best Bid (Price/Yield)                         | 96.46464/7.35000   |
| Worst Bid (Price/Yield)                        | 96.40899/7.47000   |
| Weighted Average Bid (Price/Yield)             | 96.43287/7.41848   |
| Percentage Partial Allocation (Approximate)    | 61.35%             |
| Bid to Cover Ratio                             | 1.44               |
| Amount Bid to Offered Ratio                    | 1.44               |
| <b>Amount Offered</b>                          | <b>300,000,000</b> |

| <b>Auction Summary - NAMITB 0 06/26/26</b>     |                    |
|--|--------------------|
| <b>Settlement Date</b>                         | <b>9/26/2025</b>   |
| <b>Total Amount Allocated</b>                  | <b>265,000,000</b> |
| Total Number of Bids Received                  | 23                 |
| Total Amount of All Bids Received              | 660,330,000        |
| Total Number of Successful Bids                | 9                  |
| Number of Bids Allocated in Full               | 7                  |
| Lowest Price / Highest Yield Allocated         | 94.74205/7.42000   |
| Highest Price / Lowest Yield Allocated         | 94.76287/7.38900   |
| Lowest Price / Highest Yield Allocated in Full | 94.74541/7.41500   |
| Weighted Average (Price/Yield)                 | 94.74533/7.41511   |
| Best Bid (Price/Yield)                         | 94.76287/7.38900   |
| Worst Bid (Price/Yield)                        | 94.64145/7.57000   |
| Weighted Average Bid (Price/Yield)             | 94.72990/7.43810   |
| Percentage Partial Allocation (Approximate)    | 79.64%             |
| Bid to Cover Ratio                             | 2.49               |
| Amount Bid to Offered Ratio                    | 2.49               |
| <b>Amount Offered</b>                          | <b>265,000,000</b> |

| <b>Auction Summary - NAMITB 0 09/25/26</b>     |                    |
|--|--------------------|
| <b>Settlement Date</b>                         | <b>9/26/2025</b>   |
| <b>Total Amount Allocated</b>                  | <b>300,000,000</b> |
| Total Number of Bids Received                  | 31                 |
| Total Amount of All Bids Received              | 1,016,150,000      |
| Total Number of Successful Bids                | 5                  |
| Number of Bids Allocated in Full               | 3                  |
| Lowest Price / Highest Yield Allocated         | 93.13869/7.38700   |
| Highest Price / Lowest Yield Allocated         | 93.14735/7.37700   |
| Lowest Price / Highest Yield Allocated in Full | 93.14475/7.38000   |
| Weighted Average (Price/Yield)                 | 93.14304/7.38198   |
| Best Bid (Price/Yield)                         | 93.14735/7.37700   |
| Worst Bid (Price/Yield)                        | 92.97203/7.58000   |
| Weighted Average Bid (Price/Yield)             | 93.11259/7.41718   |
| Percentage Partial Allocation (Approximate)    | 77.68%             |
| Bid to Cover Ratio                             | 3.39               |
| Amount Bid to Offered Ratio                    | 3.39               |
| <b>Amount Offered</b>                          | <b>300,000,000</b> |

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