



Ref: 9/6/2

## ANNOUNCEMENT OF TENDER RESULTS: 06 AUGUST 2025

**EMBARGO : FOR IMMEDIATE RELEASE**

### **NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 06 AUGUST 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, **06 August 2025** as follows:

<b>Auction Summary - NAMIGB 8 ½ 10/15/28</b>	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>33,180,000</b>
Total Number of Bids Received	23
Total Amount of All Bids Received	167,760,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	100.55045/8.29000
Highest Price / Lowest Yield Allocated	100.58917/8.27600
Lowest Price / Highest Yield Allocated in Full	100.55045/8.29000
Weighted Average (Price/Yield)	100.55629/8.28789
Best Bid (Price/Yield)	100.58917/8.27600
Worst Bid (Price/Yield)	99.28861/8.75000
Weighted Average Bid (Price/Yield)	100.08511/8.45880
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	5.06
Amount Bid to Offered Ratio	2.8
<b>Amount Offered</b>	<b>60,000,000</b>

Auction Summary - NAMIGB 8 01/15/30	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>35,850,000</b>
Total Number of Bids Received	20
Total Amount of All Bids Received	109,950,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	96.38263/9.00300
Highest Price / Lowest Yield Allocated	98.17009/8.50000
Lowest Price / Highest Yield Allocated in Full	96.38263/9.00300
Weighted Average (Price/Yield)	96.40069/8.99786
Best Bid (Price/Yield)	98.17009/8.50000
Worst Bid (Price/Yield)	94.65558/9.50000
Weighted Average Bid (Price/Yield)	96.04457/9.09942
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	3.07
Amount Bid to Offered Ratio	2.11
<b>Amount Offered</b>	<b>52,000,000</b>

Auction Summary - NAMIGB 9 04/15/32	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>40,000,000</b>
Total Number of Bids Received	20
Total Amount of All Bids Received	149,680,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	98.11124/9.38000
Highest Price / Lowest Yield Allocated	98.30473/9.34000
Lowest Price / Highest Yield Allocated in Full	98.20792/9.36000
Weighted Average (Price/Yield)	98.21237/9.35908
Best Bid (Price/Yield)	98.30473/9.34000
Worst Bid (Price/Yield)	96.10849/9.80000
Weighted Average Bid (Price/Yield)	97.81335/9.44178
Percentage Partial Allocation (Approximate)	37.87%
Bid to Cover Ratio	3.74
Amount Bid to Offered Ratio	3.74
<b>Amount Offered</b>	<b>40,000,000</b>

Auction Summary - NAMIGB 9 ½ 07/15/35	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>40,000,000</b>
Total Number of Bids Received	32
Total Amount of All Bids Received	239,950,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	92.80452/10.69000
Highest Price / Lowest Yield Allocated	93.32255/10.60000
Lowest Price / Highest Yield Allocated in Full	92.91930/10.67000
Weighted Average (Price/Yield)	92.98584/10.65842
Best Bid (Price/Yield)	93.32255/10.60000
Worst Bid (Price/Yield)	89.94187/11.20000
Weighted Average Bid (Price/Yield)	91.86967/10.85416
Percentage Partial Allocation (Approximate)	87.66%
Bid to Cover Ratio	6
Amount Bid to Offered Ratio	6
<b>Amount Offered</b>	<b>40,000,000</b>

Auction Summary - NAMIGB 9 ½ 07/15/37	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>40,000,000</b>
Total Number of Bids Received	11
Total Amount of All Bids Received	135,800,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	89.74789/11.06500
Highest Price / Lowest Yield Allocated	89.99066/11.02500
Lowest Price / Highest Yield Allocated in Full	89.83882/11.05000
Weighted Average (Price/Yield)	89.89356/11.04098
Best Bid (Price/Yield)	89.99066/11.02500
Worst Bid (Price/Yield)	87.34156/11.47000
Weighted Average Bid (Price/Yield)	89.31295/11.13705
Percentage Partial Allocation (Approximate)	92.00%
Bid to Cover Ratio	3.4
Amount Bid to Offered Ratio	3.4
<b>Amount Offered</b>	<b>40,000,000</b>

<b>Auction Summary - NAMIGB 9.8 10/15/40</b>	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>30,000,000</b>
Total Number of Bids Received	17
Total Amount of All Bids Received	97,540,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	87.88190/11.50000
Highest Price / Lowest Yield Allocated	88.07558/11.47000
Lowest Price / Highest Yield Allocated in Full	88.01095/11.48000
Weighted Average (Price/Yield)	88.00798/11.48046
Best Bid (Price/Yield)	88.07558/11.47000
Worst Bid (Price/Yield)	85.85575/11.82000
Weighted Average Bid (Price/Yield)	87.43324/11.56988
Percentage Partial Allocation (Approximate)	23.23%
Bid to Cover Ratio	3.25
Amount Bid to Offered Ratio	3.25
<b>Amount Offered</b>	<b>30,000,000</b>

<b>Auction Summary - NAMIGB 10 07/15/43</b>	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>40,950,000</b>
Total Number of Bids Received	16
Total Amount of All Bids Received	119,690,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	87.94380/11.61000
Highest Price / Lowest Yield Allocated	88.21449/11.57000
Lowest Price / Highest Yield Allocated in Full	88.21449/11.57000
Weighted Average (Price/Yield)	87.98979/11.60319
Best Bid (Price/Yield)	88.21449/11.57000
Worst Bid (Price/Yield)	85.82545/11.93000
Weighted Average Bid (Price/Yield)	87.34032/11.69989
Percentage Partial Allocation (Approximate)	97.09%
Bid to Cover Ratio	2.92
Amount Bid to Offered Ratio	2.99
<b>Amount Offered</b>	<b>40,000,000</b>

Auction Summary - NAMIGB 9.85 07/15/45	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>35,000,000</b>
Total Number of Bids Received	11
Total Amount of All Bids Received	99,560,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	86.07734/11.66000
Highest Price / Lowest Yield Allocated	86.07734/11.66000
Lowest Price / Highest Yield Allocated in Full	86.07734/11.66000
Weighted Average (Price/Yield)	86.07734/11.66000
Best Bid (Price/Yield)	86.07734/11.66000
Worst Bid (Price/Yield)	84.39932/11.91100
Weighted Average Bid (Price/Yield)	85.59523/11.73128
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.84
Amount Bid to Offered Ratio	2.84
<b>Amount Offered</b>	<b>35,000,000</b>

Auction Summary - NAMIGB 10 10/15/48	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>62,440,000</b>
Total Number of Bids Received	18
Total Amount of All Bids Received	140,900,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	86.39835/11.71000
Highest Price / Lowest Yield Allocated	86.60888/11.68000
Lowest Price / Highest Yield Allocated in Full	86.39835/11.71000
Weighted Average (Price/Yield)	86.49073/11.69682
Best Bid (Price/Yield)	86.60888/11.68000
Worst Bid (Price/Yield)	84.47528/11.99000
Weighted Average Bid (Price/Yield)	85.98243/11.76964
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.26
Amount Bid to Offered Ratio	4.03
<b>Amount Offered</b>	<b>35,000,000</b>

Auction Summary - NAMIGB 10 ¼ 07/15/50	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>49,750,000</b>
Total Number of Bids Received	23
Total Amount of All Bids Received	118,190,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	87.88168/11.76000
Highest Price / Lowest Yield Allocated	89.04040/11.60000
Lowest Price / Highest Yield Allocated in Full	87.88168/11.76000
Weighted Average (Price/Yield)	88.01480/11.74143
Best Bid (Price/Yield)	89.04040/11.60000
Worst Bid (Price/Yield)	84.82857/12.20000
Weighted Average Bid (Price/Yield)	87.40758/11.82654
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.38
Amount Bid to Offered Ratio	3.38
<b>Amount Offered</b>	<b>35,000,000</b>

Auction Summary - NAMIL 4 10/15/27	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>10,000,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	34,520,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	99.08334/4.44000
Highest Price / Lowest Yield Allocated	99.16551/4.40000
Lowest Price / Highest Yield Allocated in Full	99.12442/4.42000
Weighted Average (Price/Yield)	99.12655/4.41896
Best Bid (Price/Yield)	99.16551/4.40000
Worst Bid (Price/Yield)	98.55132/4.70000
Weighted Average Bid (Price/Yield)	98.95371/4.50319
Percentage Partial Allocation (Approximate)	81.67%
Bid to Cover Ratio	3.45
Amount Bid to Offered Ratio	3.45
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIL 4 ½ 01/15/29</b>	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>10,000,000</b>
Total Number of Bids Received	13
Total Amount of All Bids Received	31,960,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	98.83652/4.87000
Highest Price / Lowest Yield Allocated	98.96098/4.83000
Lowest Price / Highest Yield Allocated in Full	98.87695/4.85700
Weighted Average (Price/Yield)	98.90614/4.84762
Best Bid (Price/Yield)	98.96098/4.83000
Worst Bid (Price/Yield)	98.48903/4.98200
Weighted Average Bid (Price/Yield)	98.72094/4.90720
Percentage Partial Allocation (Approximate)	61.11%
Bid to Cover Ratio	3.2
Amount Bid to Offered Ratio	3.2
<b>Amount Offered</b>	<b>10,000,000</b>

<b>Auction Summary - NAMIL 5.2 07/15/31</b>	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>20,000,000</b>
Total Number of Bids Received	17
Total Amount of All Bids Received	74,890,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	100.60226/5.08000
Highest Price / Lowest Yield Allocated	100.80609/5.04000
Lowest Price / Highest Yield Allocated in Full	100.64299/5.07200
Weighted Average (Price/Yield)	100.71594/5.05768
Best Bid (Price/Yield)	100.80609/5.04000
Worst Bid (Price/Yield)	98.98906/5.40000
Weighted Average Bid (Price/Yield)	100.27421/5.14458
Percentage Partial Allocation (Approximate)	38.43%
Bid to Cover Ratio	3.74
Amount Bid to Offered Ratio	3.74
<b>Amount Offered</b>	<b>20,000,000</b>

Auction Summary - NAMIIIL 4 ½ 04/15/33	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>10,000,000</b>
Total Number of Bids Received	16
Total Amount of All Bids Received	23,620,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	2
Lowest Price / Highest Yield Allocated	95.66048/5.19000
Highest Price / Lowest Yield Allocated	95.90537/5.15000
Lowest Price / Highest Yield Allocated in Full	95.78283/5.17000
Weighted Average (Price/Yield)	95.78895/5.16900
Best Bid (Price/Yield)	95.90537/5.15000
Worst Bid (Price/Yield)	93.78746/5.50000
Weighted Average Bid (Price/Yield)	95.38928/5.23444
Percentage Partial Allocation (Approximate)	85.71%
Bid to Cover Ratio	2.36
Amount Bid to Offered Ratio	2.36
<b>Amount Offered</b>	<b>10,000,000</b>

Auction Summary - NAMIIIL 4.8 07/15/36	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>10,000,000</b>
Total Number of Bids Received	17
Total Amount of All Bids Received	46,380,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	91.90171/5.81000
Highest Price / Lowest Yield Allocated	92.28305/5.76000
Lowest Price / Highest Yield Allocated in Full	91.97783/5.80000
Weighted Average (Price/Yield)	92.12113/5.78120
Best Bid (Price/Yield)	92.28305/5.76000
Worst Bid (Price/Yield)	90.47016/6.00000
Weighted Average Bid (Price/Yield)	91.60796/5.84869
Percentage Partial Allocation (Approximate)	2.64%
Bid to Cover Ratio	4.64
Amount Bid to Offered Ratio	4.64
<b>Amount Offered</b>	<b>10,000,000</b>



<b>Auction Summary - NAMIL 5.65 07/15/41</b>	
<b>Settlement Date</b>	<b>8/7/2025</b>
<b>Total Amount Allocated</b>	<b>19,830,000</b>
Total Number of Bids Received	27
Total Amount of All Bids Received	119,230,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	95.34879/6.11000
Highest Price / Lowest Yield Allocated	95.93810/6.05000
Lowest Price / Highest Yield Allocated in Full	95.34879/6.11000
Weighted Average (Price/Yield)	95.64265/6.08002
Best Bid (Price/Yield)	95.93810/6.05000
Worst Bid (Price/Yield)	87.14796/7.00000
Weighted Average Bid (Price/Yield)	93.91508/6.25805
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	6.01
Amount Bid to Offered Ratio	5.96
<b>Amount Offered</b>	<b>20,000,000</b>

**INVESTMENT AND DOMESTIC MARKETS DIVISION**

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