



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULTS: 14 JULY 2025

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 14 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, **14 July 2025** as follows:

Auction Summary - NAMIGB 8 ½ 10/15/28	
Settlement Date	7/15/2025
Total Amount Allocated	126,290,000
Total Number of Bids Received	27
Total Amount of All Bids Received	142,820,000
Total Number of Successful Bids	19
Number of Bids Allocated in Full	19
Lowest Price / Highest Yield Allocated	99.15259/8.79500
Highest Price / Lowest Yield Allocated	99.83261/8.55000
Lowest Price / Highest Yield Allocated in Full	99.15259/8.79500
Weighted Average (Price/Yield)	99.44540/8.68925
Best Bid (Price/Yield)	99.83261/8.55000
Worst Bid (Price/Yield)	98.58250/9.00200
Weighted Average Bid (Price/Yield)	99.34989/8.72370
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.13
Amount Bid to Offered Ratio	0.92
Amount Offered	155,000,000

Auction Summary - NAMIGB 8 01/15/30	
Settlement Date	7/15/2025
Total Amount Allocated	143,300,000
Total Number of Bids Received	21
Total Amount of All Bids Received	151,060,000
Total Number of Successful Bids	14
Number of Bids Allocated in Full	14
Lowest Price / Highest Yield Allocated	95.81689/9.15500
Highest Price / Lowest Yield Allocated	96.43669/8.98000
Lowest Price / Highest Yield Allocated in Full	95.81689/9.15500
Weighted Average (Price/Yield)	96.12391/9.06814
Best Bid (Price/Yield)	96.43669/8.98000
Worst Bid (Price/Yield)	92.89218/10.00000
Weighted Average Bid (Price/Yield)	96.00076/9.10294
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.05
Amount Bid to Offered Ratio	0.97
Amount Offered	155,000,000

Auction Summary - NAMIGB 9 04/15/32	
Settlement Date	7/15/2025
Total Amount Allocated	191,160,000
Total Number of Bids Received	23
Total Amount of All Bids Received	197,100,000
Total Number of Successful Bids	15
Number of Bids Allocated in Full	15
Lowest Price / Highest Yield Allocated	95.82728/9.85400
Highest Price / Lowest Yield Allocated	97.61383/9.48000
Lowest Price / Highest Yield Allocated in Full	95.82728/9.85400
Weighted Average (Price/Yield)	96.85278/9.63825
Best Bid (Price/Yield)	97.61383/9.48000
Worst Bid (Price/Yield)	94.10976/10.22200
Weighted Average Bid (Price/Yield)	96.79647/9.65002
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.03
Amount Bid to Offered Ratio	1.27
Amount Offered	155,000,000

Auction Summary - NAMIGB 9 ½ 07/15/35	
Settlement Date	7/15/2025
Total Amount Allocated	305,810,000
Total Number of Bids Received	31
Total Amount of All Bids Received	408,780,000
Total Number of Successful Bids	22
Number of Bids Allocated in Full	21
Lowest Price / Highest Yield Allocated	89.82682/11.21800
Highest Price / Lowest Yield Allocated	91.40243/10.93500
Lowest Price / Highest Yield Allocated in Full	89.83232/11.21700
Weighted Average (Price/Yield)	90.88973/11.02635
Best Bid (Price/Yield)	91.40243/10.93500
Worst Bid (Price/Yield)	87.49274/11.65000
Weighted Average Bid (Price/Yield)	90.47551/11.10067
Percentage Partial Allocation (Approximate)	31.07%
Bid to Cover Ratio	1.34
Amount Bid to Offered Ratio	2.64
Amount Offered	155,000,000

Auction Summary - NAMIGB 9 ½ 07/15/37	
Settlement Date	7/15/2025
Total Amount Allocated	240,000,000
Total Number of Bids Received	19
Total Amount of All Bids Received	269,170,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	87.55744/11.43100
Highest Price / Lowest Yield Allocated	88.74678/11.23000
Lowest Price / Highest Yield Allocated in Full	87.55744/11.43100
Weighted Average (Price/Yield)	88.34333/11.29775
Best Bid (Price/Yield)	88.74678/11.23000
Worst Bid (Price/Yield)	83.09278/12.22200
Weighted Average Bid (Price/Yield)	88.08726/11.34098
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.12
Amount Bid to Offered Ratio	1.74
Amount Offered	155,000,000

Auction Summary - NAMIGB 9.8 10/15/40	
Settlement Date	7/15/2025
Total Amount Allocated	83,910,000
Total Number of Bids Received	14
Total Amount of All Bids Received	103,810,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	85.82769/11.82100
Highest Price / Lowest Yield Allocated	86.27152/11.75000
Lowest Price / Highest Yield Allocated in Full	85.82769/11.82100
Weighted Average (Price/Yield)	85.99243/11.79458
Best Bid (Price/Yield)	86.27152/11.75000
Worst Bid (Price/Yield)	79.92781/12.82200
Weighted Average Bid (Price/Yield)	85.66485/11.84719
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.24
Amount Bid to Offered Ratio	0.72
Amount Offered	145,000,000

Auction Summary - NAMIGB 10 07/15/43	
Settlement Date	7/15/2025
Total Amount Allocated	117,230,000
Total Number of Bids Received	18
Total Amount of All Bids Received	132,900,000
Total Number of Successful Bids	9
Number of Bids Allocated in Full	9
Lowest Price / Highest Yield Allocated	85.50796/11.98000
Highest Price / Lowest Yield Allocated	88.69953/11.50000
Lowest Price / Highest Yield Allocated in Full	85.50796/11.98000
Weighted Average (Price/Yield)	85.93267/11.91447
Best Bid (Price/Yield)	88.69953/11.50000
Worst Bid (Price/Yield)	78.34230/13.17200
Weighted Average Bid (Price/Yield)	85.63845/11.95981
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.13
Amount Bid to Offered Ratio	0.92
Amount Offered	145,000,000

Auction Summary - NAMIGB 9.85 07/15/45	
Settlement Date	7/15/2025
Total Amount Allocated	105,100,000
Total Number of Bids Received	15
Total Amount of All Bids Received	126,980,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	83.49462/12.05100
Highest Price / Lowest Yield Allocated	84.15148/11.95000
Lowest Price / Highest Yield Allocated in Full	83.49462/12.05100
Weighted Average (Price/Yield)	83.94224/11.98203
Best Bid (Price/Yield)	84.15148/11.95000
Worst Bid (Price/Yield)	73.50655/13.77200
Weighted Average Bid (Price/Yield)	83.55210/12.04211
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.21
Amount Bid to Offered Ratio	0.88
Amount Offered	145,000,000

Auction Summary - NAMIGB 10 10/15/48	
Settlement Date	7/15/2025
Total Amount Allocated	155,000,000
Total Number of Bids Received	16
Total Amount of All Bids Received	199,370,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	83.37419/12.15400
Highest Price / Lowest Yield Allocated	84.73702/11.95000
Lowest Price / Highest Yield Allocated in Full	83.37419/12.15400
Weighted Average (Price/Yield)	84.07967/12.04768
Best Bid (Price/Yield)	84.73702/11.95000
Worst Bid (Price/Yield)	73.01227/13.92200
Weighted Average Bid (Price/Yield)	83.66105/12.11058
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.29
Amount Bid to Offered Ratio	1.53
Amount Offered	130,000,000

Auction Summary - NAMIGB 10 ¼ 07/15/50	
Settlement Date	7/15/2025
Total Amount Allocated	205,710,000
Total Number of Bids Received	15
Total Amount of All Bids Received	256,390,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	84.85088/12.19900
Highest Price / Lowest Yield Allocated	88.69141/11.65000
Lowest Price / Highest Yield Allocated in Full	84.85088/12.19900
Weighted Average (Price/Yield)	85.82317/12.05590
Best Bid (Price/Yield)	88.69141/11.65000
Worst Bid (Price/Yield)	74.29771/13.96700
Weighted Average Bid (Price/Yield)	85.42494/12.11416
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.25
Amount Bid to Offered Ratio	2.14
Amount Offered	120,000,000

Auction Summary - NAMIIL 4 10/15/27	
Settlement Date	7/15/2025
Total Amount Allocated	72,160,000
Total Number of Bids Received	16
Total Amount of All Bids Received	73,760,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	98.61723/4.65000
Highest Price / Lowest Yield Allocated	98.95352/4.49000
Lowest Price / Highest Yield Allocated in Full	98.61723/4.65000
Weighted Average (Price/Yield)	98.66605/4.62673
Best Bid (Price/Yield)	98.95352/4.49000
Worst Bid (Price/Yield)	97.98638/4.95200
Weighted Average Bid (Price/Yield)	98.65363/4.63265
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.02
Amount Bid to Offered Ratio	0.92
Amount Offered	80,000,000

Auction Summary - NAMIL 4 ½ 01/15/29	
Settlement Date	7/15/2025
Total Amount Allocated	70,230,000
Total Number of Bids Received	16
Total Amount of All Bids Received	71,670,000
Total Number of Successful Bids	8
Number of Bids Allocated in Full	8
Lowest Price / Highest Yield Allocated	98.57003/4.95000
Highest Price / Lowest Yield Allocated	99.10735/4.78000
Lowest Price / Highest Yield Allocated in Full	98.57003/4.95000
Weighted Average (Price/Yield)	98.63574/4.92915
Best Bid (Price/Yield)	99.10735/4.78000
Worst Bid (Price/Yield)	97.81112/5.19200
Weighted Average Bid (Price/Yield)	98.62244/4.93337
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.02
Amount Bid to Offered Ratio	0.9
Amount Offered	80,000,000

Auction Summary - NAMIL 5.2 07/15/31	
Settlement Date	7/15/2025
Total Amount Allocated	81,700,000
Total Number of Bids Received	18
Total Amount of All Bids Received	176,700,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	7
Lowest Price / Highest Yield Allocated	99.79633/5.24000
Highest Price / Lowest Yield Allocated	100.61398/5.08000
Lowest Price / Highest Yield Allocated in Full	99.79633/5.24000
Weighted Average (Price/Yield)	100.28408/5.14437
Best Bid (Price/Yield)	100.61398/5.08000
Worst Bid (Price/Yield)	97.38032/5.72200
Weighted Average Bid (Price/Yield)	99.33060/5.33183
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.16
Amount Bid to Offered Ratio	1.77
Amount Offered	100,000,000

Auction Summary - NAMIL 4 ½ 04/15/33	
Settlement Date	7/15/2025
Total Amount Allocated	22,530,000
Total Number of Bids Received	13
Total Amount of All Bids Received	44,050,000
Total Number of Successful Bids	4
Number of Bids Allocated in Full	4
Lowest Price / Highest Yield Allocated	94.22922/5.42000
Highest Price / Lowest Yield Allocated	95.14130/5.27000
Lowest Price / Highest Yield Allocated in Full	94.22922/5.42000
Weighted Average (Price/Yield)	94.75574/5.33320
Best Bid (Price/Yield)	95.14130/5.27000
Worst Bid (Price/Yield)	90.85636/5.99000
Weighted Average Bid (Price/Yield)	92.89634/5.64232
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.96
Amount Bid to Offered Ratio	0.55
Amount Offered	80,000,000

Auction Summary - NAMIL 4.8 07/15/36	
Settlement Date	7/15/2025
Total Amount Allocated	68,370,000
Total Number of Bids Received	14
Total Amount of All Bids Received	91,050,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	91.34211/5.88000
Highest Price / Lowest Yield Allocated	91.64599/5.84000
Lowest Price / Highest Yield Allocated in Full	91.34211/5.88000
Weighted Average (Price/Yield)	91.47916/5.86194
Best Bid (Price/Yield)	91.64599/5.84000
Worst Bid (Price/Yield)	85.51706/6.68000
Weighted Average Bid (Price/Yield)	90.09503/6.04588
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.33
Amount Bid to Offered Ratio	1.01
Amount Offered	90,000,000

Auction Summary - NAMIL 5.65 07/15/41	
Settlement Date	7/15/2025
Total Amount Allocated	1,500,000
Total Number of Bids Received	41
Total Amount of All Bids Received	248,040,000
Total Number of Successful Bids	1
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	94.96419/6.14900
Highest Price / Lowest Yield Allocated	94.96419/6.14900
Lowest Price / Highest Yield Allocated in Full	94.96419/6.14900
Weighted Average (Price/Yield)	94.96419/6.14900
Best Bid (Price/Yield)	94.96419/6.14900
Worst Bid (Price/Yield)	82.92769/7.50000
Weighted Average Bid (Price/Yield)	89.32777/6.75107
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	165.36
Amount Bid to Offered Ratio	2.48
Amount Offered	100,000,000

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