



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULTS: 26 MARCH 2025

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK (IRS) & AND INFLATION LINKED BONDS (ILB) TENDER HELD ON 26 MARCH 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, **26 March 2025** as follows:

Auction Summary - NAMIGB 8 01/15/27	
Settlement Date	3/27/2025
Total Amount Allocated	36,550,000
Total Number of Bids Received	18
Total Amount of All Bids Received	291,300,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	99.17618/8.49800
Highest Price / Lowest Yield Allocated	99.20559/8.48000
Lowest Price / Highest Yield Allocated in Full	99.17618/8.49800
Weighted Average (Price/Yield)	99.17866/8.49648
Best Bid (Price/Yield)	99.20559/8.48000
Worst Bid (Price/Yield)	98.80297/8.72700
Weighted Average Bid (Price/Yield)	99.07978/8.55704
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	7.97
Amount Bid to Offered Ratio	9.71
Amount Offered	30,000,000

Auction Summary - NAMIGB 8 ½ 10/15/28	
Settlement Date	3/27/2025
Total Amount Allocated	76,070,000
Total Number of Bids Received	21
Total Amount of All Bids Received	330,470,000
Total Number of Successful Bids	5
Number of Bids Allocated in Full	5
Lowest Price / Highest Yield Allocated	98.87298/8.88000
Highest Price / Lowest Yield Allocated	101.52824/8.00000
Lowest Price / Highest Yield Allocated in Full	98.87298/8.88000
Weighted Average (Price/Yield)	98.88396/8.87630
Best Bid (Price/Yield)	101.52824/8.00000
Worst Bid (Price/Yield)	97.92877/9.20000
Weighted Average Bid (Price/Yield)	98.60850/8.96925
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	4.34
Amount Bid to Offered Ratio	8.26
Amount Offered	40,000,000

Auction Summary - NAMIGB 9 04/15/32	
Settlement Date	3/27/2025
Total Amount Allocated	35,000,000
Total Number of Bids Received	22
Total Amount of All Bids Received	209,810,000
Total Number of Successful Bids	2
Number of Bids Allocated in Full	1
Lowest Price / Highest Yield Allocated	96.59770/9.67900
Highest Price / Lowest Yield Allocated	96.74037/9.65000
Lowest Price / Highest Yield Allocated in Full	96.74037/9.65000
Weighted Average (Price/Yield)	96.60035/9.67846
Best Bid (Price/Yield)	96.74037/9.65000
Worst Bid (Price/Yield)	93.88990/10.24000
Weighted Average Bid (Price/Yield)	95.81228/9.83963
Percentage Partial Allocation (Approximate)	98.14%
Bid to Cover Ratio	5.99
Amount Bid to Offered Ratio	5.99
Amount Offered	35,000,000

Auction Summary - NAMIGB 9 ½ 07/15/35	
Settlement Date	3/27/2025
Total Amount Allocated	34,880,000
Total Number of Bids Received	20
Total Amount of All Bids Received	61,930,000
Total Number of Successful Bids	12
Number of Bids Allocated in Full	12
Lowest Price / Highest Yield Allocated	90.08068/11.14000
Highest Price / Lowest Yield Allocated	92.07865/10.79000
Lowest Price / Highest Yield Allocated in Full	90.08068/11.14000
Weighted Average (Price/Yield)	90.44018/11.07624
Best Bid (Price/Yield)	92.07865/10.79000
Worst Bid (Price/Yield)	88.57998/11.41000
Weighted Average Bid (Price/Yield)	89.84825/11.18141
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.78
Amount Bid to Offered Ratio	1.55
Amount Offered	40,000,000

Auction Summary - NAMIGB 9 ½ 07/15/37	
Settlement Date	3/27/2025
Total Amount Allocated	40,550,000
Total Number of Bids Received	30
Total Amount of All Bids Received	97,350,000
Total Number of Successful Bids	14
Number of Bids Allocated in Full	14
Lowest Price / Highest Yield Allocated	86.75145/11.54000
Highest Price / Lowest Yield Allocated	88.53527/11.24000
Lowest Price / Highest Yield Allocated in Full	86.75145/11.54000
Weighted Average (Price/Yield)	87.52005/11.40966
Best Bid (Price/Yield)	88.53527/11.24000
Worst Bid (Price/Yield)	85.24708/11.80000
Weighted Average Bid (Price/Yield)	86.70196/11.54845
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.4
Amount Bid to Offered Ratio	2.78
Amount Offered	35,000,000

Auction Summary - NAMIGB 9.8 10/15/40	
Settlement Date	3/27/2025
Total Amount Allocated	40,000,000
Total Number of Bids Received	18
Total Amount of All Bids Received	59,370,000
Total Number of Successful Bids	11
Number of Bids Allocated in Full	10
Lowest Price / Highest Yield Allocated	85.37199/11.88700
Highest Price / Lowest Yield Allocated	88.15429/11.45000
Lowest Price / Highest Yield Allocated in Full	85.60227/11.85000
Weighted Average (Price/Yield)	86.57120/11.69599
Best Bid (Price/Yield)	88.15429/11.45000
Worst Bid (Price/Yield)	83.30016/12.22700
Weighted Average Bid (Price/Yield)	85.99445/11.78734
Percentage Partial Allocation (Approximate)	12.80%
Bid to Cover Ratio	1.48
Amount Bid to Offered Ratio	1.48
Amount Offered	40,000,000

Auction Summary - NAMIGB 10 07/15/43	
Settlement Date	3/27/2025
Total Amount Allocated	25,000,000
Total Number of Bids Received	14
Total Amount of All Bids Received	88,870,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	86.61838/11.79700
Highest Price / Lowest Yield Allocated	88.14472/11.57000
Lowest Price / Highest Yield Allocated in Full	86.73120/11.78000
Weighted Average (Price/Yield)	87.45510/11.67177
Best Bid (Price/Yield)	88.14472/11.57000
Worst Bid (Price/Yield)	83.79794/12.23400
Weighted Average Bid (Price/Yield)	86.09738/11.87597
Percentage Partial Allocation (Approximate)	48.00%
Bid to Cover Ratio	3.55
Amount Bid to Offered Ratio	3.55
Amount Offered	25,000,000

Auction Summary - NAMIGB 9.85 07/15/45	
Settlement Date	3/27/2025
Total Amount Allocated	30,000,000
Total Number of Bids Received	18
Total Amount of All Bids Received	84,570,000
Total Number of Successful Bids	7
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	84.63481/11.86500
Highest Price / Lowest Yield Allocated	87.11718/11.50000
Lowest Price / Highest Yield Allocated in Full	84.66801/11.86000
Weighted Average (Price/Yield)	84.67891/11.85836
Best Bid (Price/Yield)	87.11718/11.50000
Worst Bid (Price/Yield)	80.68621/12.48400
Weighted Average Bid (Price/Yield)	83.78794/11.99363
Percentage Partial Allocation (Approximate)	69.90%
Bid to Cover Ratio	2.82
Amount Bid to Offered Ratio	2.82
Amount Offered	30,000,000

Auction Summary - NAMIGB 10 10/15/48	
Settlement Date	3/27/2025
Total Amount Allocated	15,030,000
Total Number of Bids Received	13
Total Amount of All Bids Received	57,290,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	84.77787/11.94700
Highest Price / Lowest Yield Allocated	87.19044/11.60000
Lowest Price / Highest Yield Allocated in Full	84.77787/11.94700
Weighted Average (Price/Yield)	85.19358/11.88599
Best Bid (Price/Yield)	87.19044/11.60000
Worst Bid (Price/Yield)	80.93418/12.53700
Weighted Average Bid (Price/Yield)	83.52577/12.13396
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	3.81
Amount Bid to Offered Ratio	1.91
Amount Offered	30,000,000

Auction Summary - NAMIGB 10 ¼ 07/15/50	
Settlement Date	3/27/2025
Total Amount Allocated	29,590,000
Total Number of Bids Received	11
Total Amount of All Bids Received	79,870,000
Total Number of Successful Bids	3
Number of Bids Allocated in Full	3
Lowest Price / Highest Yield Allocated	87.63933/11.79000
Highest Price / Lowest Yield Allocated	90.69368/11.37510
Lowest Price / Highest Yield Allocated in Full	87.63933/11.79000
Weighted Average (Price/Yield)	87.64919/11.78862
Best Bid (Price/Yield)	90.69368/11.37510
Worst Bid (Price/Yield)	82.25839/12.58700
Weighted Average Bid (Price/Yield)	85.96016/12.02916
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.7
Amount Bid to Offered Ratio	3.19
Amount Offered	25,000,000

Auction Summary - NAMIL 4 10/15/27	
Settlement Date	3/27/2025
Total Amount Allocated	10,100,000
Total Number of Bids Received	15
Total Amount of All Bids Received	16,710,000
Total Number of Successful Bids	11
Number of Bids Allocated in Full	11
Lowest Price / Highest Yield Allocated	98.35572/4.69200
Highest Price / Lowest Yield Allocated	98.53250/4.61700
Lowest Price / Highest Yield Allocated in Full	98.35572/4.69200
Weighted Average (Price/Yield)	98.44546/4.65391
Best Bid (Price/Yield)	98.53250/4.61700
Worst Bid (Price/Yield)	97.86750/4.90000
Weighted Average Bid (Price/Yield)	98.24528/4.73894
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.65
Amount Bid to Offered Ratio	0.84
Amount Offered	20,000,000

Auction Summary - NAMIL 4 ½ 01/15/29	
Settlement Date	3/27/2025
Total Amount Allocated	7,560,000
Total Number of Bids Received	15
Total Amount of All Bids Received	14,280,000
Total Number of Successful Bids	11
Number of Bids Allocated in Full	11
Lowest Price / Highest Yield Allocated	98.79830/4.85000
Highest Price / Lowest Yield Allocated	99.10599/4.76000
Lowest Price / Highest Yield Allocated in Full	98.79830/4.85000
Weighted Average (Price/Yield)	99.01733/4.78590
Best Bid (Price/Yield)	99.10599/4.76000
Worst Bid (Price/Yield)	97.24322/5.31000
Weighted Average Bid (Price/Yield)	98.39978/4.96706
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.89
Amount Bid to Offered Ratio	0.71
Amount Offered	20,000,000

Auction Summary - NAMIL 4 ½ 04/15/33	
Settlement Date	3/27/2025
Total Amount Allocated	20,460,000
Total Number of Bids Received	22
Total Amount of All Bids Received	34,460,000
Total Number of Successful Bids	13
Number of Bids Allocated in Full	13
Lowest Price / Highest Yield Allocated	94.39422/5.36700
Highest Price / Lowest Yield Allocated	94.77012/5.30700
Lowest Price / Highest Yield Allocated in Full	94.39422/5.36700
Weighted Average (Price/Yield)	94.56697/5.33939
Best Bid (Price/Yield)	94.77012/5.30700
Worst Bid (Price/Yield)	91.73328/5.80000
Weighted Average Bid (Price/Yield)	94.01871/5.42722
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	1.68
Amount Bid to Offered Ratio	1.72
Amount Offered	20,000,000

Auction Summary - NAMIL 4.8 07/15/36	
Settlement Date	3/27/2025
Total Amount Allocated	10,500,000
Total Number of Bids Received	12
Total Amount of All Bids Received	22,250,000
Total Number of Successful Bids	6
Number of Bids Allocated in Full	6
Lowest Price / Highest Yield Allocated	93.19124/5.62200
Highest Price / Lowest Yield Allocated	93.78850/5.54700
Lowest Price / Highest Yield Allocated in Full	93.19124/5.62200
Weighted Average (Price/Yield)	93.48929/5.58450
Best Bid (Price/Yield)	93.78850/5.54700
Worst Bid (Price/Yield)	88.74206/6.20000
Weighted Average Bid (Price/Yield)	92.15201/5.75392
Percentage Partial Allocation (Approximate)	100.00%
Bid to Cover Ratio	2.12
Amount Bid to Offered Ratio	1.11
Amount Offered	20,000,000

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