

REPUBLIC OF BOTSWANA

GOVERNMENT BOND AUCTION RESULTS

Date: 28 November 2025

	BOTSTB0326 (3-MONTH T-BILL)	BOTSTB0626 (6-MONTH T-BILL)	BOTSGB0931	BOTSGB0635	BOTSGB0943
AUCTION DATE	28-Nov-25	28-Nov-25	28-Nov-25	28-Nov-25	28-Nov-25
SETTLEMENT DATE	3-Dec-25	3-Dec-25	3-Dec-25	3-Dec-25	3-Dec-25
COUPON	0	0	7.75%	8.60%	5.30%
MATURITY DATE	4-Mar-26	3-Jun-26	10-Sep-31	6-Jun-35	2-Sep-43
ISIN NO	BW000000 6667	BW000000 6675	BW 000000 1213	BW 000000 3995	BW 000000 1999
TOTAL AMOUNT OFFERED	P1,500,000,000	P1,500,000,000	P200,000,000	P200,000,000	P200,000,000
TOTAL AMOUNT OF BIDS RECEIVED	P1,811,000,000	P1,811,000,000	P181,000,000	P162,000,000	P214,000,000
TOTAL AMOUNT ALLOTTED	P1,211,000,000	P1,161,000,000	P0	P33,000,000	P22,000,000
TOTAL MATURING AMOUNTS	P1,180,000,000	P1,160,000,000	-	-	-
NUMBER OF BIDS RECEIVED	11	13	9	12	12
NUMBER OF SUCCESSFUL BIDS	7	8	0	3	1
STOP OUT PRICE	98.044	95.775	-	-	-
STOP OUT YIELD	8.246%	9.043%	-	11.210%	11.380%
BID-TO-OFFER RATIO	1.21	1.21	0.91	0.81	1.07
HIGHEST BID RATE RECEIVED	18.116%	18.812%	20.000%	21.000%	22.000%
LOWEST BID RATE RECEIVED	7.839%	8.890%	11.100%	11.185%	11.380%
WEIGHTED AVERAGE YIELD OF WINNING BIDS	8.117%	8.984%	0.000%	11.198%	11.380%
PARTIAL ALLOTMENT AT STOP OUT	100.000%	100.000%	0.000%	100.000%	100.000%

* Amount raised from auction is P2.427 billion



Thato Mokoti

CHAIRMAN (Bond Auction Committee)