



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULT DATE: 21 FEBRUARY 2024

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK SWITCH TENDER HELD ON 21 FEBRUARY 2024.

The Bank of Namibia, as agent for the Government for the issue and management of Government Securities is announcing the results of Internal Registered Stock Switch auction held today, 21 February 2024, for the **GC24** into the **GC26, GC27, GC28, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and the GC50** as follows:

Auction Summary						
Settlement Date	02/22/2024	02/22/2024	02/22/2024	02/22/2024	02/22/2024	02/22/2025
Destination Bond	GC26	GC27	GC28	GC32	GC35	GC37
Lowest Price / Highest Yield Allocated	101.28835/9.39920	97.10082/9.49920	98.27430/9.79000	93.52670/10.81100	88.84251/11.43000	82.86092/12.29000
Highest Price / Lowest Yield Allocated	101.66445/9.20000	97.10082/9.49920	99.67362/9.40000	93.52670/10.81100	89.02062/11.39900	82.91693/12.28000
Lowest Price / Highest Yield Allocated in Full	101.28835/9.39920	97.10082/9.49920	98.27430/9.79000	93.52670/10.81100	88.84251/11.43000	82.86092/12.29000
Highest Switch Ratio	1.03233	1.07685	1.06399	1.11801	1.17695	1.26191
Lowest Switch Ratio	1.02851	1.07685	1.04906	1.11801	1.1746	1.26106
Weighted Average (Price/Yield)	101.49766/9.28822	97.10082/9.49920	99.15983/9.54238	93.52670/10.81100	88.85100/11.42852	82.91368/12.28058
Total Destination Amount Allocated	33,481,575	10,768,500	37,941,038	27,950,250	24,713,600	40,153,714
Worst Bid (Price/Yield)	101.28835/9.39920	95.78892/10.04500	96.02146/10.43300	93.52670/10.81100	84.11439/12.28700	78.97396/13.01000
Weighted Average Bid (Price/Yield)	101.49766/9.28822	96.98062/9.54882	97.86258/9.90610	93.52670/10.81100	87.71417/11.62847	82.43214/12.36689
Source Bond	NAMIGB 10 ½ 10/15/24					
Nominal of Source Bond Switched	32,500,000	10,000,000	35,980,000	25,000,000	21,000,000	31,840,000
Total Number of Bids Received	4	2	6	1	4	4
Total Amount of All Bids Received	32,500,000	11,000,000	61,980,000	25,000,000	28,500,000	39,340,000
Total Number of Successful Bids	4	1	4	1	2	2

Settlement Date	02/22/2024	02/22/2024	02/22/2024	02/22/2024	02/22/2024
Destination Bond	GC40	GC43	GC45	GC48	GC50
Lowest Price / Highest Yield Allocated	82.02590/12.97000	80.12025/12.97000	76.11747/13.40800	78.68368/13.49000	77.62148/13.52000
Highest Price / Lowest Yield Allocated	82.36188/12.91000	80.35248/12.93000	77.41141/13.17500	79.80193/13.29000	78.64581/13.34000
Lowest Price / Highest Yield Allocated in Full	82.02590/12.97000	80.12025/12.97000	76.11747/13.40800	78.68368/13.49000	77.62148/13.52000
Highest Switch Ratio	1.27476	1.30508	1.37371	1.32891	1.34709
Lowest Switch Ratio	1.26956	1.30131	1.35075	1.31029	1.32955
Weighted Average (Price/Yield)	82.20771/12.93748	80.23564/12.95010	76.78683/13.28660	79.31169/13.37702	78.35417/13.39080
Total Destination Amount Allocated	8,471,130	24,356,853	34,043,525	76,716,793	96,043,734
Worst Bid (Price/Yield)	80.73736/13.20400	78.31972/13.28700	76.11747/13.40800	77.72943/13.66500	75.07518/13.98740
Weighted Average Bid (Price/Yield)	81.56303/13.05334	79.29341/13.11404	76.78683/13.28660	79.18910/13.39894	77.80678/13.48711
Source Bond	NAMIGB 10 ½ 10/15/24				
Nominal of Source Bond Switched	6,660,000	18,690,000	25,000,000	58,190,000	71,970,000
Total Number of Bids Received	4	5	6	11	18
Total Amount of All Bids Received	16,660,000	38,690,000	25,000,000	63,720,000	101,640,000
Total Number of Successful Bids	2	3	6	8	9
Total Amount of All Bids Received					404,690,000
Total Switched					336,830,000

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