

**PRESS RELEASE**

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**INTRODUCTION OF A NEW GOVERNMENT BOND GC12 (COUPON RATE 10.50% MATURITY DATE, 2012)**

The Bank of Namibia, as an agent of government for issuance and management of domestic debt securities, announces the introduction of a new government of the Republic of Namibia Internal Registered Stock called GC12 to be issued on 21 July 2005. The terms and conditions of this bond will be outlined in a prospectus to be issued shortly before the bond is offered to the market. The new bond will have the following features:

- Coupon rate : 10.50% per annum
- Coupon type : semi-annual
- Coupon date : 15 April and 15 October
- Maturity date : 15 October 2012
- RSA benchmark bond : R153

The Government of the Republic of Namibia issues Government domestic debt securities in order to raise funds in the market to meet its budgetary needs and also to develop local money and capital markets.

The GC12 will be issued primarily to solidify the yield curve by covering existing gap between GC10 and GC15. The GC12 is also issued to ensure that Government makes available benchmark bond in all major sectors of the yield curve in order to provide investment opportunities for investors in those sectors and provide price referring for private sector bonds with similar maturities.

**Any queries should be directed to:**

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