



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULT DATE: 26 NOVEMBER 2014

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK TENDER HELD ON 26 NOVEMBER 2014.

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 tender held today, 26 November 2014, for the GC15 into the GC18, GC25, GC27 & GC30 as follows:

Settlement Date	2014-11-27			
Destination Bond	GC18	GC25	GC27	GC30
Lowest Price / Highest Yield Allocated	109.30521/7.63000	99.10552/8.78000	96.81274/8.83000	92.28516/9.32500
Highest Price / Lowest Yield Allocated	109.82448/7.47000	99.37158/8.74000	97.23697/8.77000	92.50765/9.29500
Lowest Price / Highest Yield Allocated in Full	109.30521/7.63000	99.10552/8.78000	96.81274/8.83000	92.28516/9.32500
Highest Switch Ratio	0.95201	1.04999	1.07486	1.12759
Lowest Switch Ratio	0.94751	1.04718	1.07017	1.12488
Weighted Average (Price/Yield)	109.75790/7.49046	99.27935/8.75385	97.04086/8.79769	92.39764/9.30982
Total Destination Amount Allocated	37 070 141	6 812 985	27 880 600	9 572 855
Worst Bid (Price/Yield)	109.30521/7.63000	99.10552/8.78000	96.81274/8.83000	90.85824/9.52000
Source Bond	GC18			
Nominal of Source Bond Switched	39 100 000	6 500 000	26 000 000	8 500 000
Total Number of Bids Received	2	5	7	9
Total Amount of All Bids Received	39 100 000	6 500 000	26 000 000	21 940 000
Total Number of Successful Bids	2	5	7	4
Total Amount of All Bids Received				93 540 000
Total Amount Switched				80 100 000

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