



Ref: 9/6/2

ANNOUNCEMENT OF TENDER RESULT DATE: 30 JULY 2014

EMBARGO : FOR IMMEDIATE RELEASE

NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK TENDER HELD ON 30 JULY 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, 30 July 2014, for the GC15 into the GC18, GC25, GC27 & GC30 as follows:

Auction Summary - NAMIGB 13 04/15/15				
Settlement Date 2014-07-31				
Destination Bond	GC18	GC25	GC27	GC30
Lowest Price / Highest Yield Allocated	105.71847/7.91000	97.75729/9.20000	90.66332/9.33000	84.76606/10.00000
Highest Price / Lowest Yield Allocated	106.30891/7.73950	100.05566/8.85250	92.01707/9.13250	86.77198/9.71350
Lowest Price / Highest Yield Allocated in Full	105.71847/7.91000	97.75729/9.20000	90.66332/9.33000	84.76606/10.00000
Highest Switch Ratio	1.02266	1.10595	1.19248	1.27544
Lowest Switch Ratio	1.01698	1.08054	1.17494	1.24596
Weighted Average (Price/Yield)	106.18376/7.77554	99.61881/8.91770	91.73665/9.17308	86.52846/9.74776
Total Destination Amount Allocated	45 329 344	127 793 010	86 398 017	77 304 754
Total Destination Bond Created	45 290 000	127 740 000	86 360 000	77 250 000
Worst Bid (Price/Yield)	104.86008/8.16000	97.75729/9.20000	90.66332/9.33000	84.76606/10.00000
Source Bond	GC15			
Nominal of Source Bond Switched	44 520 000	117 750 000	73 310 000	61 870 000
Total Number of Bids Received	7	10	8	8
Amount of Bids Received	328 620 000	117 750 000	73 310 000	61 870 000
Total Number of Successful Bids	6	10	8	8
Total Amount of All Bids Received				581 550 000
Total Switched				297 450 000

**INVESTMENT AND DOMESTIC MARKETS DIVISION
BANK OF NAMIBIA
WINDHOEK**

**TELEPHONE: (061) 283 5222/5163
FAX NO: (061) 2835214 (DEDICATED)**