



Bank of Namibia



**INVITATION TO TENDER**  
**SWITCH AUCTION FOR THE REPUBLIC OF NAMIBIA INTERNAL**  
**REGISTERED STOCK, GC22, 8.75%,**

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The Government of the Republic of Namibia invites holders of the GC22 to participate in the last switch auction. Switching GC22 into GC26, GC30, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and/or GC50. Terms and conditions for switch auctions are available in circular BoN/FM/01/14 available at the Bank of Namibia (BoN).

Market participants will bid the nominal amounts of the GC22 they wish to sell for destination stocks and the price at which they wish to buy the destination stock. Allocation will be made in ascending order of switch ratios (GC22 dirty prices divided by GC26, GC30, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and/or GC50 dirty prices). The Bank of Namibia will fix the GC22 dirty price.

On Monday, **20 September 2021 at 15h00**, the Bank of Namibia will announce the fixed yield for the GC22. **On Wednesday, 22 September 2021, between 08h00 and 11h00, BoN will accept tenders to switch a nominal to GC26, GC30, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and/or GC50.** The nominal minimum quantity must be N\$50,000 and in multiples of N\$10,000. The yields and dirty prices for GC26, GC30, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and/or GC50 stock must be rounded to no more than five decimal places. Bidders who do not have access to Bloomberg are required to indicate the switch ratio rounded to five decimal places.

All tenders must be submitted via Bloomberg or faxed to +264-61-2835214 on designated tender forms by 11h00 and 10h30, respectively.

## **Please Take Note!!**

All Successful bidders must deliver the certificates of **GC22** to BoN by 10h00 a.m. on or before Thursday, **23 September 2021**. They will in turn be issued with new certificates of GC26, GC30, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and/or GC50.

### **Enquiries:**

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