



Ref: 9/6/2

## ANNOUNCEMENT OF TENDER RESULT DATE: 25 SEPTEMBER 2024

**EMBARGO : FOR IMMEDIATE RELEASE**

### **NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK SWITCH TENDER HELD ON 25 SEPTEMBER 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, 25 September 2024, for the **GC25** into the **GC27, GC28, GC32, GC35, GC37, GC40, GC43, GC45, GC48 and the GC50** as follows:

<b>Auction Summary</b>					
<b>Settlement Date</b>	<b>9/26/2024</b>	<b>9/26/2024</b>	<b>9/26/2024</b>	<b>9/26/2024</b>	<b>9/26/2024</b>
<b>Destination Bond</b>	<b>GC27</b>	<b>GC28</b>	<b>GC32</b>	<b>GC35</b>	<b>GC37</b>
Lowest Price / Highest Yield Allocated	100.63124/8.45600	99.31330/8.57600	95.94750/9.68250	98.47218/10.02000	93.98274/10.64000
Highest Price / Lowest Yield Allocated	100.76616/8.39000	99.44767/8.53600	97.31080/9.42000	98.72702/9.98000	95.23239/10.45000
Lowest Price / Highest Yield Allocated in Full	100.63124/8.45600	99.31330/8.57600	95.94750/9.68250	98.47218/10.02000	93.98274/10.64000
Highest Switch Ratio	0.99154	1.0047	1.03994	1.01328	1.06169
Lowest Switch Ratio	0.99021	1.00334	1.02538	1.01067	1.04775
Weighted Average (Price/Yield)	100.67572/8.43423	99.37542/8.55750	96.70256/9.53653	98.62070/9.99667	94.18100/10.60961
Total Destination Amount Allocated	64,421,700	80,325,700	92,865,150	60,705,450	74,840,010
Worst Bid (Price/Yield)	100.63124/8.45600	98.46190/8.83100	95.08020/9.85200	97.27420/10.21000	93.98274/10.64000
Weighted Average Bid (Price/Yield)	100.67572/8.43423	99.32068/8.57380	96.26951/9.62007	98.51620/10.01308	94.18100/10.60961
<b>Source Bond</b>	<b>NAMIGB 8 ½ 04/15/25</b>				
Nominal of Source Bond Switched	65,000,000	80,000,000	90,000,000	60,000,000	70,640,000
Total Number of Bids Received	5	7	11	3	4
Total Amount of All Bids Received	65,000,000	86,100,000	145,000,000	65,000,000	70,640,000
Total Number of Successful Bids	5	5	6	2	4

Settlement Date	9/26/2024	9/26/2024	9/26/2024	9/26/2024	9/26/2024
Destination Bond	GC40	GC43	GC45	GC48	GC50
Lowest Price / Highest Yield Allocated	90.62218/10.99000	93.26878/11.11000	89.82369/11.37970	89.18416/11.25000	93.56119/11.26000
Highest Price / Lowest Yield Allocated	90.90090/10.95000	94.44505/10.95000	91.63003/11.13000	89.48558/11.21000	94.81417/11.10000
Lowest Price / Highest Yield Allocated in Full	90.62218/10.99000	93.26878/11.11000	89.82369/11.37970	89.18416/11.25000	93.56119/11.26000
Highest Switch Ratio	1.10106	1.06981	1.11084	1.11881	1.06647
Lowest Switch Ratio	1.09768	1.05649	1.08895	1.11504	1.05238
Weighted Average (Price/Yield)	90.78926/10.96600	93.86566/11.02840	90.56020/11.27687	89.31958/11.23200	93.95500/11.20930
Total Destination Amount Allocated	54951600	122416921	175828223	111711350	164143085
Worst Bid (Price/Yield)	89.54074/11.14700	90.61824/11.48300	87.70964/11.68300	85.26629/11.79200	88.53985/11.94200
Weighted Average Bid (Price/Yield)	90.67469/10.98245	93.72671/11.04732	90.43931/11.29365	89.11906/11.25867	93.77629/11.23226
Source Bond	<b>NAMIGB 8 ½ 04/15/25</b>				
Nominal of Source Bond Switched	50,000,000	115,160,000	159,580,000	100,000,000	154,560,000
Total Number of Bids Received	3	5	12	3	6
Total Amount of All Bids Received	55,000,000	120,160,000	169,580,000	105,000,000	159,560,000
Total Number of Successful Bids	2	4	10	2	5
<b>Total Amount of All Bids Received</b>					<b>1,041,040,000.00</b>
<b>Total Switched</b>					<b>944,940,000.00</b>

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