



Ref: 9/6/2

**ANNOUNCEMENT OF TENDER RESULT DATE: 17 JUNE 2026  
EMBARGO : FOR IMMEDIATE RELEASE**

**NAMIBIAN GOVERNMENT INTERNAL REGISTERED STOCK SWITCH  
TENDER HELD ON 17 JUNE 2026**

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, 17 June 2026, for the **GC27** into the **GC29, G34, GC37, GC40, GC43, GC45, GC48, GC50** and the **GC53** as follows:

<b>Auction Summary</b>					
<b>Settlement Date</b>	<b>6/18/2026</b>	<b>6/18/2026</b>	<b>6/18/2026</b>	<b>6/18/2026</b>	<b>6/18/2026</b>
<b>Destination Bond</b>	<b>GC29</b>	<b>GC34</b>	<b>GC37</b>	<b>GC40</b>	<b>GC43</b>
Lowest Price / Highest Yield Allocated	102.36819/8.71200	104.39789/9.76100	90.67184/10.86000	92.27928/11.12800	89.53392/11.30000
Highest Price / Lowest Yield Allocated	103.26253/8.40000	105.00856/9.65000	92.20434/10.60600	93.17444/10.99300	90.65113/11.14000
Lowest Price / Highest Yield Allocated in Full	102.36819/8.71200	104.39789/9.76100	90.67184/10.86000	92.27928/11.12800	89.53392/11.30000
Highest Switch Ratio	0.97683	0.95784	1.10284	1.08363	1.11686
Lowest Switch Ratio	0.96837	0.95227	1.08451	1.07322	1.10309
Weighted Average (Price/Yield)	102.48678/8.67043	104.57867/9.72805	91.32243/10.75145	92.52973/11.09003	90.35556/11.18203
Total Destination Amount Allocated	309,513,714	182,372,828	75,422,910	58,109,289	60,116,183
Worst Bid (Price/Yield)	101.21335/9.12000	01.05163/10.38500	90.67184/10.86000	91.80720/11.20000	89.53392/11.30000
Weighted Average Bid (Price/Yield)	102.20791/8.76828	103.31731/9.95955	91.32243/10.75145	92.45772/11.10093	90.35556/11.18203
<b>Source Bond</b>			<b>NAMIGB 8 01/15/27</b>		
<b>Nominal of Source Bond Switched</b>	<b>317,230,000</b>	<b>190,730,000</b>	<b>68,880,000</b>	<b>53,770,000</b>	<b>54,320,000</b>
Total Number of Bids Received	32	28	14	17	7
Total Amount of All Bids Received	500,690,000	348,340,000	68,880,000	62,080,000	54,320,000
Total Number of Successful Bids	16	11	14	12	7

Settlement Date	6/18/2026	6/18/2026	6/18/2026	6/18/2026
Destination Bond	GC45	GC48	GC50	GC53
Lowest Price / Highest Yield Allocated	87.54167/11.37000	90.68840/11.37000	90.02121/11.38000	99.20971/11.32000
Highest Price / Lowest Yield Allocated	88.81379/11.19000	91.34940/11.28000	90.02121/11.38000	99.62008/11.27000
Lowest Price / Highest Yield Allocated in Full	87.54167/11.37000	90.68840/11.37000	90.02121/11.38000	99.20971/11.32000
Highest Switch Ratio	1.14227	1.10264	1.11081	1.00793
Lowest Switch Ratio	1.12591	1.09466	1.11081	1.00378
Weighted Average (Price/Yield)	88.24801/11.26954	91.12307/11.31069	90.02121/11.38000	99.41451/11.29500
Total Destination Amount Allocated	61,755,780	31,823,980	16,662,150	45,001,953
Worst Bid (Price/Yield)	86.64106/11.50000	89.60495/11.52000	88.91273/11.52900	97.30551/11.55700
Weighted Average Bid (Price/Yield)	88.21115/11.27475	90.96171/11.33265	89.57244/11.43994	98.92304/11.35515
Source Bond	<b>NAMIGB 8 01/15/27</b>			
<b>Nominal of Source Bond Switched</b>	<b>54,500,000</b>	<b>29,000,000</b>	<b>15,000,000</b>	<b>44,740,000</b>
Total Number of Bids Received	9	7	4	4
Total Amount of All Bids Received	55,760,000	34,000,000	25,110,000	69,740,000
Total Number of Successful Bids	8	4	1	2
<b>Total Amount of All Bids Received</b>				<b>1,218,920,000.00</b>
<b>Total Switched</b>				<b>828,170,000.00</b>

**INVESTMENT AND DOMESTIC MARKETS DIVISION**

**BANK OF NAMIBIA  
WINDHOEK**

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