

Fixed Income Daily Report

Thursday, 1 February 2024



Fixed Income Commentary

Namibian government bonds experienced moderate demand on the 31st January auction, with the BoN receiving N\$ 6.9 million worth of trades from the GC26. On Wednesday, 31 January's bond auction saw the BoN receive 125 bids totalling N\$683.1m for the N\$280.0m worth of bonds on offer. 2.59x. Market participants continued to favour the short end of the curve, with the GC26 and GC28 alone accounting for 38.3% of the bids.

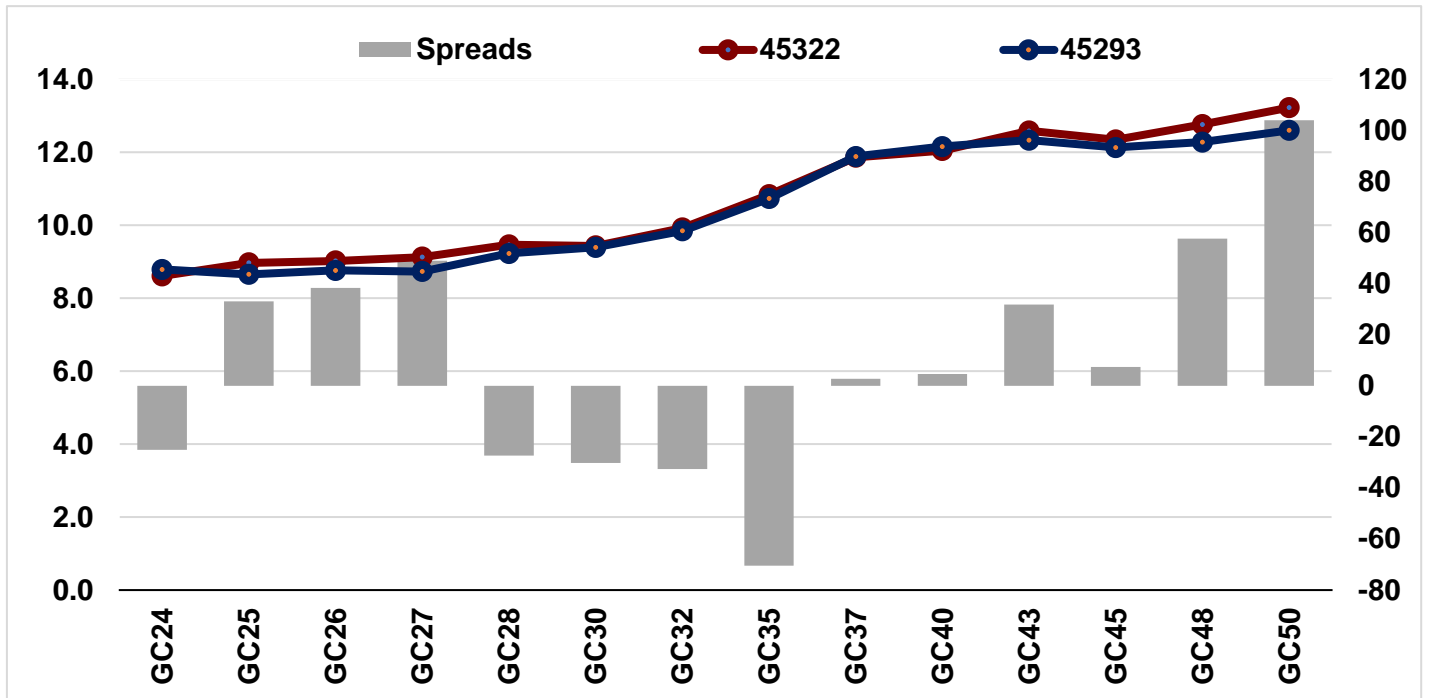
Government Bonds

Next Auction Date: 31-Jan-2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.61	8.86	GT364/13Oct23	0	101.24	10.5	15-Oct-2024
GC25	8.97	8.71	R186	33	99.46	8.5	15-Apr-2025
GC26	9.02	8.71	R186	35	98.96	8.5	15-Apr-2026
GC27	9.12	8.71	R186	47	97.14	8	15-Jan-2027
GC28	9.46	9.78	R2030	-39	96.39	8.5	15-Oct-2028
GC30	9.43	9.78	R2030	-45	93.57	8	15-Jan-2030
GC32	9.92	10.28	R213	-29	94.89	9	15-Apr-2032
GC35	10.83	11.58	R209	-74	91.35	9.5	15-Jul-2035
GC37	11.86	11.88	R2037	23	84.30	9.5	15-Jul-2037
GC40	12.05	12.04	R214	22	83.96	9.8	15-Oct-2040
GC43	12.58	12.31	R2044	29	81.37	10	15-Jul-2043
GC45	12.34	12.31	R2044	0	81.36	9.85	15-Jul-2045
GC48	12.76	12.22	R2048	60	79.89	10	15-Oct-2048
GC50	13.22	12.22	R2048	41	78.27	10.25	15-Jul-2050
GI25	3.54	3.54		-	100.37	3.8	15-Jul-2025
GI27	4.51	4.51		-	98.27	4	15-Oct-2027
GI29	5.07	5.07	4.38	-	97.52	4.5	15-Jan-2029
GI33	5.73	5.73	4.79	-	91.29	4.5	15-Apr-2033
GI36	5.97	5.97	4.95	-	95.92	4.8	15-Jul-2036

Source: Bank of Namibia

Namibian Sovereign Yield curve-31 Jan. 2024



Source : Bank of Namibia

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