

Fixed Income Daily Report

Monday , 12 February 2024



Fixed Income Commentary

Secondary trades were reported on NSX on Friday 9 February, from the GC25 worth N\$ 2.1 million and G125 worth NS100,00. 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.

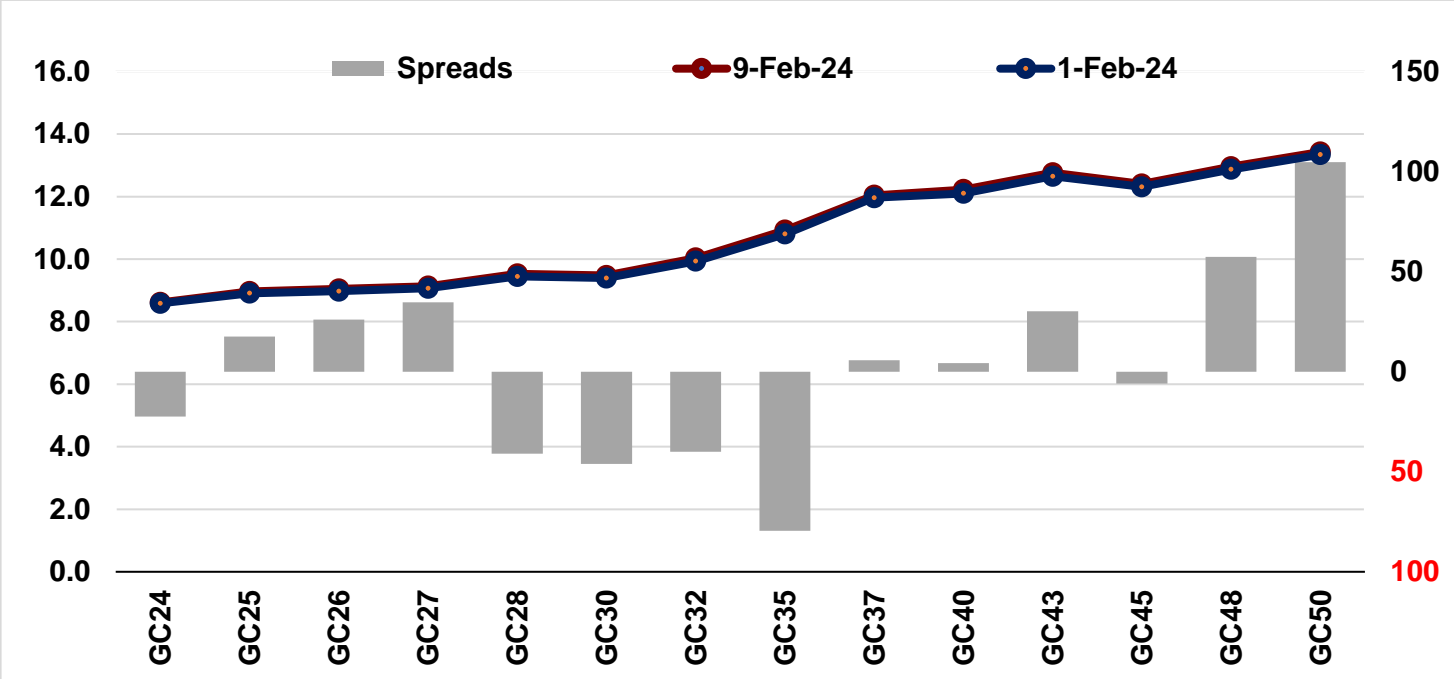
Government Bonds

Next Auction Date: 14 Feb. 2024

Bond	YTM	Benchmark YTM	Benchmark	Spread (bps)	All-In-Price	Coupon Rate	Next Coupon
GC24	8.61	8.84	GT364/13Oct23	-	101.19	10.5	15-Oct-2024
GC25	8.96	8.79	R186	30	99.47	8.5	15-Apr-2025
GC26	9.04	8.79	R186	37	98.92	8.5	15-Apr-2026
GC27	9.13	8.79	R186	35	97.13	8	15-Jan-2027
GC28	9.53	9.94	R2030	-39	96.17	8.5	15-Oct-2028
GC30	9.47	9.94	R2030	-45	93.41	8	15-Jan-2030
GC32	10.03	10.43	R213	-29	94.31	9	15-Apr-2032
GC35	10.93	11.72	R209	-74	90.81	9.5	15-Jul-2035
GC37	12.04	11.98	R2037	23	83.29	9.5	15-Jul-2037
GC40	12.22	12.18	R214	57	82.88	9.8	15-Oct-2040
GC43	12.76	12.46	R2044	29	80.30	10	15-Jul-2043
GC45	12.40	12.46	R2044	-	80.98	9.85	15-Jul-2045
GC48	12.95	12.38	R2048	60	78.72	10	15-Oct-2048
GC50	13.43	12.38	R2048	41	77.09	10.25	15-Jul-2050
GI25	3.41	-	-	-	100.54	3.8	15-Jul-2025
GI27	4.50	-	-	-	98.32	4	15-Oct-2027
GI29	5.05	4.40	-	-	97.63	4.5	15-Jan-2029
GI33	5.68	4.83	-	-	91.63	4.5	15-Apr-2033
GI36	5.97	4.97	-	-	95.89	4.8	15-Jul-2036

Source: Bank of Namibia

Namibian Sovereign Yield curve-9 Feb. 2024



Source : Bank of Namibia

TEAM



Monika Kristof	Senior Economist	monika@hei.com.na
Asnath Tjozongoro	Equity Research Analyst	asnath@hei.com.na
HEI office		info@hei.com.na



15 Garten Street | Ausspannplatz | Windhoek

P.O Box 24867 | Windhoek

+264 61 307 728

info@hei.com.na

www.hei.com.na



