



DEPARTMENT OF TREASURY
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Results of the May 2011 Auction of K63 million Inscribed Stock

The Government of the Independent State of Papua New Guinea announces, through the Department of Treasury, the results of the Inscribed Stock Auction of K63 million of Inscribed Stock issued on Tuesday 17 May 2011.

Inscribed Stock Maturities	Bids Received (Kina million)	Amount Offered (Kina million)	Coverage Ratio (Bids / Offered)	Bids Accepted (Kina million)
15 February 2014	34.2	15.0	2.28	15.0
15 February 2017	31.5	16.0	1.97	16.0
15 August 2020	28.4	16.0	1.78	16.0
15 November 2027	52.7	16.0	3.29	16.0
TOTAL	146.8	63.0	2.33	63.0

There was an over-subscription of bids received today by K83.8 million.

Inscribed Stock Maturities	Coupon (% pa)	Weighted average issue yield (% pa)	Highest accepted issue yield (% pa)	Lowest accepted issue yield (% pa)
15 February 2014	9.0	5.81	6.50	5.50
15 February 2017	9.0	7.50	7.50	7.35
15 August 2020	12.0	7.67	8.21	7.50
15 November 2027	14.0	11.23	12.25	11.00

The minimum bid amount is K100,000 and investors who wish to find out more about government securities can either go to www.treasury.gov.pg or could contact either:

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JOHN A. UWARE
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