



**DEPARTMENT OF TREASURY**  
**Financial Management Division**

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Thursday 17th November, 2011  
FMD/11/IS/ev

**Results of the November 2011 Tender of K119.02 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 Tender of K119.02 million issued on Tuesday 15th November, 2011.

Inscribed Stock Maturities	Bids Received (Kina million)	Amount Offered (Kina million)	Coverage Ratio (Bids / Offered)	Bids Accepted (Kina million)
15 February 2014	67.20	40.02	1.68	40.02
15 February 2017	40.39	20.00	2.02	20.00
15 August 2020	51.25	20.00	2.56	20.00
15 November 2027	70.30	39.00	1.80	38.99
<b>TOTAL</b>	<b>229.14</b>	<b>119.02</b>	<b>1.93</b>	<b>119.01</b>

There was an over-subscription of bids received today by K110.12 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%	5.50%	6.00%	5.15%
15 February 2017	9.0%	8.65%	8.80%	8.50%
15 August 2020	12.0%	10.42%	10.45%	10.39%
15 November 2027	14.0%	11.99%	12.00%	11.95%

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](http://www.treasury.gov.pg) or could contact either:

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**JOHN A. UWARE**  
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