



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



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8<sup>th</sup> July 2014  
FMD/14/IS/kp

Governor  
Bank of Papua New Guinea  
PO Box 121  
Port Moresby, NCD

**Attention: Mr. Simon Gaius**

Dear Governor,

**Tender of K162.00 million of Inscribed Stock in July 2014 for the Independent State of Papua New Guinea**

Would the Bank of Papua New Guinea inform all registered bidders today, and copy First Assistant Secretary Mr. John Uware, of the tender on Tuesday 15 July 2014 of K162.00 million of Inscribed Stocks with settlement on Friday 18 July 2014, comprising:

<b>Amount K million</b>	<b>Maturities</b>	<b>Coupons % pa</b>	<b>Next Coupon Date</b>
25.0	15 January 2017	6.00	15 January 2015
37.0	15 May 2020	8.00	15 November 2014
35.0	15 August 2024	9.50	15 August 2014
30.0	15 May 2027	10.50	15 November 2014
35.0	15 May 2031	12.00	15 November 2014

The administrative arrangements and terms and conditions are similar to the Inscribed Stock previously issued:

- All bidders must be registered with the Department of Treasury's issuing agent, Bank of Papua New Guinea
- All bids must be received by mid-day on the day of Tender at Financial Markets Department Second Floor, ToRobert Haus, Bank of Papua New Guinea
- Coupons are payable on every six months and the minimum bid is K100, 000.
- Inscribed Stock can be paid with either cash, Treasury Bills or Inscribed Stock with remaining maturity of less than six months
  - The settlement value of the Treasury Bills and Inscribed Stock is to be calculated using the zero-coupon yield-curve derived from the straight line interpolation of the weighted average yields of the latest Treasury Bill and Central Bank Bill Auctions.
- All other terms and conditions outlined in the Information Memorandum for Inscribed Stock will apply.

Investors who wish to find out more about government securities should contact either:

- Mr. Simon Gaius, Financial Markets Department, Bank of Papua New Guinea,  
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**JOHN A. UWARE**

First Assistant Secretary