



DEPARTMENT OF TREASURY
Financial Management Division



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FMD/14/IS/kp

Results of the March 2014 Tender of K200.00 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 K200.00 million issued on Tuesday 18th March, 2014.

Inscribed Stock Maturities	Bids Received (Kina million)	Amount Offered (Kina million)	Coverage Ratio (Bids / Offered)	Bids Accepted (Kina million)
15 January 2017	75.00	40.00	1.90	50.00
15 May 2020	22.00	40.00	0.55	22.00
15 August 2024	30.00	40.00	0.75	30.00
15 May 2027	30.00	40.00	0.75	30.00
15 May 2031	32.00	40.00	0.80	32.00
TOTAL	189.00	200.00	0.95	164.00

There was an under-subscription of bids received by K11.00 million.

Inscribed Stock Maturities	Coupon (% pa)	Weighted average issue yield (% pa)	Highest accepted issue yield (% pa)	Lowest accepted issue yield (% pa)
15 January 2017	6.00%	6.67%	6.85%	6.60%
15 May 2020	8.00%	9.19%	10.00%	8.50%
15 August 2024	9.50%	10.83%	11.50%	10.25%
15 May 2027	10.50%	11.59%	12.50%	10.53%
15 May 2031	12.00%	13.10%	14.00%	12.10%

The minimum bid amount is K100, 000.00 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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