



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



VULUPINDI HAUS, Level 2  
PO BOX 542, WAIGANI - 131  
NATIONAL CAPITAL DISTRICT  
PAPUA NEW GUINEA  
WEBSITE: [www.treasury.gov.pg](http://www.treasury.gov.pg)

TELEPHONE: (675) 323 5600/5665  
: 343 7190/ 343 5222  
FACSIMILE: (675) 312 8808  
EMAIL: [fmd@scalix.treasury.gov.pg](mailto:fmd@scalix.treasury.gov.pg)

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**Results of the May 2014 Tender of K250.00 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 K250.00 million issued on Tuesday 20<sup>th</sup> May, 2014.

<b>Inscribed Stock Maturities</b>	<b>Bids Received (Kina million)</b>	<b>Amount Offered (Kina million)</b>	<b>Coverage Ratio (Bids / Offered)</b>	<b>Bids Accepted (Kina million)</b>
15 January 2017	43.32	50.00	0.87	43.32
15 May 2020	65.35	50.00	1.31	45.35
15 August 2024	67.40	50.00	1.35	41.18
15 May 2027	57.65	50.00	1.15	57.65
15 May 2031	72.30	50.00	1.45	62.50
<b>TOTAL</b>	<b>306.02</b>	<b>250.00</b>	<b>1.22</b>	<b>250.00</b>

There was an over-subscription of bids received by K56.02 million.

<b>Inscribed Stock Maturities</b>	<b>Coupon (% pa)</b>	<b>Weighted average issue yield (% pa)</b>	<b>Highest accepted issue yield (% pa)</b>	<b>Lowest accepted issue yield (% pa)</b>
15 January 2017	6.00%	7.64%	8.00%	6.50%
15 May 2020	8.00%	11.53%	11.95%	10.00%
15 August 2024	9.50%	12.83%	13.50%	11.40%
15 May 2027	10.50%	13.74%	14.95%	11.40%
15 May 2031	12.00%	14.65%	15.95%	12.95%

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

- Mr. Simon Gaius, Financial Markets Department, Bank of Papua New Guinea,  
Phone: (+675) 322 7349 Fax: (+675) 321 0918 Email: [sgaius@bankpng.gov.pg](mailto:sgaius@bankpng.gov.pg)
- Mr. John Uware, Financial Management Division, Department of Treasury  
Phone: (+675) 323 5600 / 343 7190 / 343 5222 Fax: (+675) 312 8808  
Email: [john\\_uware@treasury.gov.pg](mailto:john_uware@treasury.gov.pg)

**JOHN A. UWARE**  
First Assistant Secretary