



THE TREASURY HAUS, Level 6
PO BOX 542, WAIGANI - 131
NATIONAL CAPITAL DISTRICT
PAPUA NEW GUINEA
WEBSITE: www.treasury.gov.pg

DEPARTMENT OF TREASURY Financial Management Division



TELEPHONE: 313 3673
: 313 3675
FACSIMILE: (675) 312 8808
EMAIL: fmd@treasury.gov.pg

05th May 2016
FMD/SEB/1-1.1.1/008

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

Attention: Mr. Simon Gaius

Dear Governor,

Tender of K90.00 million of Inscribed Stock in May 2016 for the Independent State of Papua New Guinea

I hereby request the Bank of Papua New Guinea to inform all registered bidders today, and copy me as the First Assistant Secretary of the tender on Tuesday 17th May 2016 of K90.00 million of Inscribed Stocks with settlement on Friday 20th May 2016, comprising:

Amount K million	Maturities	Coupons % pa	Next Coupon Date
40.00	15 May 2019	9.00	15 May 2016
20.00	15 Nov 2021	12.00	15 May 2016
15.00	15 Nov 2025	12.00	15 May 2016
15.00	15 Nov 2029	12.00	15 May 2016

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, To Robert 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, Phone: (+675) 322 7349 Fax: (+675) 321 0918 Email: sgaius@bankpng.gov.pg
- Mr. Damien Horiambe, Financial Management Division, Department of Treasury Phone: (+675) 313 3526 or (+675) 313 3673 / 313 3675 Fax: (+675) 312 8808 Email: damien_horiambe@treasury.gov.pg

JEFFREY WALUA

Acting First Assistant Secretary