



# DEPARTMENT OF TREASURY

## Financial Management Division

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March 14, 2017

Our Ref: *FMD/SEB/3-3.4/078*

### **ANNOUNCEMENT**

#### **Tender of K70.00 million of Treasury Bond (Inscribed Stock) in March 2017 for the Independent State of Papua New Guinea.**

Consistent with our advice on the Quarter 1 issuance plan for 2017 dated 08 February 2017, we now announce the monthly Treasury bond tender for March 2017. We will be issuing K70.0 million of Treasury Bonds under the following terms:

| <b>Amount<br/>K million</b> | <b>Maturities</b> | <b>Coupons<br/>% pa</b> | <b>Next Coupon Date</b> |
|-----------------------------|-------------------|-------------------------|-------------------------|
| 20.00                       | 15 February 2020  | 9.00                    | 15 August 2017          |
| 20.00                       | 15 May 2021       | 10.50                   | 15 May 2017             |
| 15.00                       | 15 May 2025       | 11.50                   | 15 May 2017             |
| 15.00                       | 15 August 2028    | 12.50                   | 15 August 2017          |

The tender will be on Tuesday 21 March 2017 with settlement on Friday 24 March 2017.

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:

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