



DEPARTMENT OF TREASURY
Financial Management Division



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

TELEPHONE: +(675) 313 3673 /313 3509

FACSIMILE:
EMAIL: fmd@treasury.gov.pg

April 25, 2017

FMD/SEB/3-3.4/004

ANNOUNCEMENT

Introduction of Treasury Bills 9 months Maturity

Following the consultation with investors in 2016 on the issuance of 9 Months Treasury Bills paper, there was overwhelming support to issue this paper and Bank of PNG as a Government Banker and agent has managed to ensure all systems and processes are in place before the 9 months Treasury Bills is issued to the market.

To this end, the Government wishes to inform Investors that the Treasury Bills 9 months maturity series will be on offer starting first week of May 2017 together with existing maturities (28, 63, 91, 182 and 364 days). The yield will be determined by the market through competitive bidding process and Bank of PNG will facilitate all the auction process similar to the existing Treasury Bills arrangements.

This will provide additional option for investors to choose from the available Treasury Bills maturities in the market which Government regularly uses (364 days, 182 days). Consistent with the Government's Medium Term Debt Strategy, the shorter end of the Treasury Bills maturities in the market: 28, 63 and 91 days are reserved for Bank of PNG to use for Monetary Policy purposes, however based on demand and in co-ordination with Bank of PNG, the government is quiet flexible and will use the shorter end of the Treasury Bills market to source its financing.

The administrative arrangements and terms and conditions are similar to the Treasury Bills currently issuing. Investors who wish to find out more about government securities should contact either:

- Mr. Rowan Rupa, Financial Markets Department, Bank of Papua New Guinea, Phone: (+675) 322 7349 Fax: (+675) 321 0918 Email: rupa@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

Damien HORIAMBE
First Assistant Secretary
Financial Management Division