



DEPARTMENT OF TREASURY OFFICE OF THE SECRETARY



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12 May 2021

Governor
Bank of Papua New Guinea
P.O Box 121
Port Moresby, NCD

Dear Governor,

Tender of K1,000.00 million of COVID-19 Bond (Treasury Bond) on 18th May 2021 for the Independent State of Papua New Guinea

Consistent with the Government's 2021 Annual Issuance Plan, I hereby request the Bank of Papua New Guinea to inform all registered bidders before or by 18th May 2021, and copy the First Assistant Secretary of Financial Management Division of the second tender on Tuesday 18th May 2021 of K1,000.00 million COVID-19 Bond, with settlement on Friday 21st May 2021, comprising:

Amount K million	Tenures	Maturities	Coupons % pa	Next Coupon Date
100.00	2 years	15 February 2023	8.50	15 August 2021
300.00	3 years	15 February 2024	9.00	15 August 2021
250.00	5 years	15 August 2026	9.90	15 August 2021
200.00	6 years	15 August 2027	10.30	15 August 2021
50.00	8 years	15 February 2029	11.00	15 August 2021
50.00	9 years	15 November 2030	11.25	15 November 2021
50.00	10 years	15 February 2031	11.50	15 August 2021

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:

- Money Market Operations Unit, Financial Markets Department, Bank of Papua New Guinea, Phone: (+675) 322 7349 Fax: (+675) 321 0918 Email: investments@bankpng.gov.pg or rrupa@bankpng.gov.pg
- Securities Execution Branch, Financial Management Division, Department of Treasury Phone: (+675) 313 3675 or (+675) 313 3739 / 313 3673/ 313 3547 Fax: (+675) 313 3761 Email: fmd@treasury.gov.pg

Yours sincerely,

DAIRI VELE
Secretary