



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

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**Issuance Plan for Inscribed Stock of the Independent  
State of Papua New Guinea (State) for Quarter ending 31<sup>st</sup> December 2011**

The State will issue K182.02 million of Inscribed Stock for the Fourth Quarter of the year. The State will tender on the third Tuesday of each month:

- K63 million on the 18<sup>th</sup> October ,2011
- K70 million on the 15<sup>th</sup> November, 2011,
- K49.02 million on the 20<sup>th</sup> December 2011, and
- comprising 15 February 2014 stock with a 9.00 % coupon, 15 February 2017 stock with a 9.00 % coupon, 15 August 2020 stock with a 12% coupon, and a 15 November 2027 stock with a 14.00 % coupon.

The Tuesday 18 October tender of K63 million of Inscribed Stock will be settled on Friday 21 October 2011 and comprise:

<b>Amount K (million)</b>	<b>Maturities</b>	<b>Coupons % pa</b>	<b>Next Coupon Date</b>
16.0	15 February 2014	9.0	15 February 2012
16.0	15 February 2017	9.0	15 February 2012
15.0	15 August 2020	12.0	15 February 2012
16.0	15 November 2027	14.0	15 November 2011

The composition of the tender for November and December, 2011 will be announced at the end of October 2011 and November 2011 respectively.

Until such time there are changes, 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 at Second Floor, ToRobert Haus, Bank of Papua New Guinea
- Coupons are payable 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 are 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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