



**DEPARTMENT OF TREASURY**  
**Financial Evaluation Division**

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**Results of the February 2011 Auction of K70 million Inscribed Stock**

The Government of the Independent State of Papua New Guinea announces, through the Department of Treasury, the results of the Inscribed Stock Auction of K70 million of Inscribed Stock issued on Tuesday 15 February 2011.

| Inscribed Stock Maturities | Bids Received (Kina million) | Amount Offered (Kina million) | Coverage Ratio (Bids / Offered) | Bids Accepted (Kina million) |
|----------------------------|------------------------------|-------------------------------|---------------------------------|------------------------------|
| 15 February 2013           | 39.0                         | 17.0                          | 2.29                            | 17.0                         |
| 15 February 2017           | 62.0                         | 17.0                          | 3.65                            | 17.0                         |
| 15 August 2020             | 51.0                         | 18.0                          | 2.83                            | 18.0                         |
| 15 November 2027           | 47.5                         | 18.0                          | 2.64                            | 18.0                         |
| TOTAL                      | 199.5                        | 70.0                          | 2.84                            | 70.0                         |

There was an over-subscription of bids received today by K129.5 million.

| Inscribed Stock Maturities | Coupon (% pa) | Weighted average issue yield (% pa) | Highest accepted issue yield (% pa) | Lowest accepted issue yield (% pa) |
|----------------------------|---------------|-------------------------------------|-------------------------------------|------------------------------------|
| 15 February 2013           | 9.0           | 5.55                                | 5.55                                | 5.55                               |
| 15 February 2017           | 9.0           | 7.33                                | 7.85                                | 7.00                               |
| 15 August 2020             | 12.0          | 8.25                                | 8.25                                | 8.25                               |
| 15 November 2027           | 14.0          | 12.60                               | 12.60                               | 12.60                              |

The minimum bid amount is K100,000 and investors who wish to find out more about government securities can either go to [www.treasury.gov.pg](http://www.treasury.gov.pg) or could contact either:

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