



DEPARTMENT OF TREASURY
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FMD/10/IS

**Issuance Plan for Inscribed Stock of the Independent
State of Papua New Guinea (State) for Quarter ending 31st March 2012**

As noted in the annual issuance plan the State will commence issuance of Inscribed Stock on the third Tuesday of each month commencing February 2012. The State will offer on tender K56 million of Inscribed Stock on:

- the third Tuesday of February and March 2012 (21 February 2012, 20 March 2012) comprising;
 - 15 August 2014 stock with a 6.00 % coupon
 - 15 February 2017 stock with a 9.00 % coupon
 - 15 August 2022 stock with a 10.00% coupon
 - 15 November 2029 stock with a 12.00 % coupon

The composition of the tender on 21 February 2012 and 20 March 2012 will be announced at the end of January 2012 and February 2012 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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