



Bank of Papua New Guinea

DATE: 13-May-2021

TO: OUR VALUED CLIENT

FROM: Money Markets Operations Unit
Financial Markets Department

BPNG FAX: 321-0918

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(Including cover page)

INITIALS:

MESSAGE

INVITATION TO BID

Inscribed Stock AUCTION #: IS21/05/3-21

The Bank of Papua New Guinea invites Bids for the Tender of K1,000,000,000 Papua New Guinea Government COVID-19 Bond (Treasury Bond) as follows:

Series	Issue Date	Coupon (%)	Last Coupon	Next Coupon	Maturity Date	Amount on Offer	Indicative Yield (%)
S15022023	23-Apr-2021	8.50%	-	15-Aug-2021	15-Feb-2023	100,000,000	8.50
S15022024	21-May-2021	9.00%	15-Nov-2020	15-Aug-2021	15-Feb-2024	300,000,000	9.00
S15082026	21-May-2021	9.90%	-	15-Aug-2021	15-Aug-2026	250,000,000	9.90
S15082027	21-May-2021	10.30%	-	15-Aug-2021	15-Aug-2027	200,000,000	10.30
S15022029	21-May-2021	11.00%	15-Feb-2021	15-Aug-2021	15-Feb-2029	50,000,000	11.00
S15112030	21-May-2021	11.25%	-	15-Nov-2021	15-Nov-2030	50,000,000	11.25
S15022031	21-May-2021	11.50%	-	15-Aug-2021	15-Feb-2031	50,000,000	11.50

Bidders must lodge bids in the prescribed form, put in sealed envelopes and deposited in the tender box located on the 2nd floor Financial Markets Department Counter, Bank of Papua New Guinea.

The auction closes at 12:00 noon on Tuesday, 18th of May 2021

Successful bids must be settled no later than 12:00 noon on Friday, 21st of May 2021.

Each bid for stock must be of a minimum of K100,000.00 and in multiples of K10,000 (Principal) thereafter. Each bid must state the Yield sought by the bidder. The yield is to be expressed to the second decimal place (e.g. 6.50%). Decimal places beyond two will be disregarded.

The Bank of Papua New Guinea reserves the right to accept bids for the full amount of an invitation to Tender or any part thereof and to reject any bid or part thereof on any grounds whatsoever, notwithstanding the full amount of Stocks in an invitation to Tender has not been taken up.

The Bank of Papua New Guinea also reserves the right to accept over subscription of up to 25 percent of the amount offered for the tender in any maturity.

Mr Loi Bakani,
Governor,
Bank of Papua New Guinea

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