

23rd, April, 2021

Tap Facility on hold until further notice; Government's 2021 initial Treasury Bonds were undersubscribed as Indicative rates remained stable.

- In this week's auction, BPNG issued K143.04m in T-Bills for the 182, 273 and 364-days terms. All rates were stable. The auction was undersubscribed by K60.13m.
- As advised by BPNG, the Tap facility is on temporary hold until further notice. Maturities, early redemptions and rollover will continue to be facilitated by BNPG. Instructions can be issued via email and telephone.
- The Government Treasury Bond (GIS) paper offered PGK1b in the first issuance this month. Total bids received was K976.78m with only K607.38m considered across the 2, 5, 6, 9 & 10 year papers, meanwhile bids for the 4 and 8 year papers were not considered. Overall auction was undersubscribed by K23.22m. Investor sentiment skewed towards long dated securities.
- There was no Central Bank Bills auction this week ending 23rd April 2021
- Term deposit rates across the Banks & Financial Institutions closed unchanged to last week's close.

Auction results from 21/04	Term	Current	Previous	Change
CBB	28 days	0.00%	0.00%	0.00%
	63 days	0.00%	0.00%	0.00%
	91 days	0.00%	0.00%	0.00%
	182 days	0.00%	0.00%	0.00%
T-Bills	63 days	0.00%	0.00%	0.00%
	91 days	0.00%	0.00%	0.00%
	182 days	4.38%	4.38%	0.00%
	273 days	6.04%	6.04%	0.00%
	364 days	7.20%	7.20%	0.00%
GOVERNMENT TREASURY BOND; K1b ISSUANCE	Coupon Rate	Buying Yields (Weighted Av.)		
S15022023	8.50%	8.50%	8.50%	0.00%
S15052024	9.84%	9.84%	9.84%	0.00%
S15082026	10.00%	9.98%	10.00%	0.02%
S15082027	10.50%	10.50%	10.50%	0.00%
S15082029	11.82%	11.82%	11.82%	0.00%
S15112030	12.00%	11.92%	12.00%	0.08%
S15022031	12.50%	12.44%	12.50%	0.06%
Tap Facility	Term	Current	Previous	Change

Tap facilities currently not offered until further advice

Notes:

- T-Bills auction results are from 21/04
- Tap Facilities 23/04
- Term deposit rates 23/04

Term (days)	Current	Previous	Change
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Bank South Pacific Limited (PNG)

30	0.10%	0.10%	0.00
60	0.10%	0.10%	0.00
90	0.15%	0.15%	0.00
180	0.60%	0.60%	0.00
365	1.10%	1.10%	0.00

Kina Bank Limited

30	0.75%	0.75%	0.00
60	1.00%	1.00%	0.00
90	1.25%	1.25%	0.00
180	1.50%	1.50%	0.00
365	1.75%	1.75%	0.00

Westpac Bank (PNG)

30	0.10%	0.10%	0.00
60	0.15%	0.15%	0.00
90	0.25%	0.25%	0.00
180	0.50%	0.50%	0.00
365	1.00%	1.00%	0.00

BSP Finance (PNG)*

30	0.10%	0.10%	0.00
60	0.10%	0.10%	0.00
90	0.15%	0.15%	0.00
180	0.60%	0.60%	0.00
365	1.10%	1.10%	0.00

Credit Corporation Limited (PNG)

30	1.50%	1.50%	0.00
60	2.00%	2.00%	0.00
90	3.00%	3.00%	0.00
180	4.00%	4.00%	0.00
365	5.10%	5.10%	0.00

Fincorp*

30	1.50%	1.50%	0.00
60	2.25%	2.25%	0.00
90	3.00%	3.00%	0.00
180	4.75%	4.75%	0.00
365	5.50%	5.50%	0.00

First Investment Finance Limited

30	1.10%	1.10%	0.00
60	1.25%	1.25%	0.00
90	1.40%	1.40%	0.00
180	3.50%	3.50%	0.00
365	5.50%	5.50%	0.00

Moniplus

30	1.50%	1.50%	0.00
60	2.50%	2.50%	0.00
90	3.50%	3.50%	0.00
180	4.50%	4.50%	0.00
365	5.50%	5.50%	0.00

*these rates apply to deposits up to K99,999.00

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