

Money Market Insight

Indicatives rates and Government securities closed steady...

BPNG issued a total of K393.5m in CBB's for the 28 day tenor in the last week's auction, while K199.79m was offered in T-bills across its 182, 273 & 364 day terms. Rates remained steady across the terms.

Under-subscription continues for Treasury Bills by K120.5m whilst Central Bank Bills came in over-subscribed by K4m in last week's auction.

On the secondary market, Treasury Bill Tap Facility and Treasury bond rates remain unchanged for the week.

Inscribe stock auctions for April 2018 had mixed results. BSP unsecured notes last traded at K25,000. The corporate bond offers a current yield of 10.64%. Meanwhile, Term Deposit* rates quoted by the financial institutions closed unchanged.

Term (days)	Current	Previous	Trend
Bank South Pacific Limited (PNG)			
30	0.30%	0.20%	0%
60	0.50%	0.40%	0%
90	0.70%	0.60%	0%
180	1.25%	1.00%	0%
365	1.60%	1.50%	0%
BSP Finance			
30	0.30%	0.30%	0%
60	0.50%	0.50%	0%
90	0.70%	0.70%	0%
180	1.20%	1.20%	0%
ANZ Bank (PNG)			
30	0.05%	0.05%	0%
60	0.10%	0.10%	0%
90	0.50%	0.50%	0%
180	0.70%	0.70%	0%
365	1.50%	1.50%	0%
Westpac Banking Corporation (PNG)			
30	0.05%	0.05%	0%
60	0.05%	0.05%	0%
90	0.05%	0.05%	0%
180	0.20%	0.20%	0%
365	0.30%	0.30%	0%
Credit Corporation Limited (PNG)			
30	1.30%	1.30%	0%
60	1.85%	1.85%	0%
90	2.85%	2.85%	0%
180	4.85%	4.85%	0%
365	5.75%	5.75%	0%
First Investment Finance Limited			
30	1.25%	1.25%	0%
60	1.35%	1.35%	0%
90	1.50%	1.50%	0%
180	3.50%	3.50%	0%
365	5.50%	5.50%	0%
Heduru Moni Ltd-Moni Plus			
30	1.75%	1.75%	0%
60	2.75%	2.75%	0%
90	3.75%	3.75%	0%
180	4.75%	4.75%	0%
365	6.00%	6.00%	0%

Government Securities	Term	Current	Previous	Trend	
Central Bank Bills	28 days	1.40%	1.40%	0.00%	
	63 days	0.00%	0.00%	0.00%	
	91 days	0.00%	0.00%	0.00%	
Treasury Bills	63 days	0.00%	2.36%	0.00%	
	91 days	0.00%	2.40%	0.00%	
	182 days	4.72%	4.72%	0.00%	
	273 days	6.76%	6.76%	0.00%	
	364 days	8.04%	8.04%	0.00%	
Treasury Bill Tap Facility	63 days	2.01%	2.01%	0.00%	
	91 days	2.04%	2.04%	0.00%	
	182 days	2.86%	2.86%	0.00%	
	273 days	4.60%	4.60%	0.00%	
	364 days	5.69%	5.69%	0.00%	
Treasury Bond Tap Facility (inscribed stock)	2 years	7.65%	7.65%	0.00%	
	4 years	9.13%	9.13%	0.00%	
	8 years	10.52%	10.52%	0.00%	
	10 years	11.22%	11.22%	0.00%	
Government Inscribed	Series	Coupon Rate	Buying Yields (Weighted Av.)		
Stock	4 years	9.00%	9.48%	9.46%	0.02%
	5 years	10.50%	10.48%	10.52%	-0.04%
	8 years	11.50%	0.00%	11.52%	0.00%
	10 years	12.50%	12.57%	12.75%	-0.18%

Minimum Investment amount with BSP Capital is K100, 000.00

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