

## Money Market Insight

### Government Securities and Indicative Rates closed quietly.

Bank of PNG issued a total of K335m in CBB's for the 28 days term last week, while K265.86m was offered in T-bills across its 182, 273 & 364 day terms. All rates remained steady.

Last week's auction saw CBB came in over-subscribed by K61.5m likewise Treasury Bills oversubscribed by K5.86m.

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 as the 5 and 10 year papers dipped 4bps to 10.48% and 18bps to 12.57% respectively while the 4 year paper picked-up 2bps.

BSP unsecured notes last traded at K25,100. The corporate bond offers a current yield of 9.75% p.a. and is trading ex-interest. The next coupon is due 29<sup>th</sup> May, 2018. Meanwhile, Term Deposit\* rates quoted by the financial institutions closed unchanged.

Term (days)	Current	Previous	Trend
<b>Bank South Pacific Limited (PNG)</b>			
30	0.30%	0.20%	0.00%
60	0.50%	0.40%	0.00%
90	0.70%	0.60%	0.00%
180	1.25%	1.00%	0.00%
365	1.60%	1.50%	0.00%
<b>BSP Finance</b>			
30	0.30%	0.30%	0.00%
60	0.50%	0.50%	0.00%
90	0.70%	0.70%	0.00%
180	1.20%	1.20%	0.00%
<b>ANZ Bank (PNG)</b>			
30	0.05%	0.05%	0.00%
60	0.10%	0.10%	0.00%
90	0.50%	0.50%	0.00%
180	0.70%	0.70%	0.00%
365	1.50%	1.50%	0.00%
<b>Westpac Banking Corporation (PNG)</b>			
30	0.05%	0.05%	0.00%
60	0.05%	0.05%	0.00%
90	0.05%	0.05%	0.00%
180	0.20%	0.20%	0.00%
365	0.30%	0.30%	0.00%
<b>Credit Corporation Limited (PNG)</b>			
30	1.25%	1.25%	0.00%
60	1.65%	1.65%	0.00%
90	2.50%	2.50%	0.00%
180	3.85%	3.85%	0.00%
365	5.50%	5.50%	0.00%
<b>First Investment Finance Limited</b>			
30	1.25%	1.25%	0.00%
60	1.35%	1.35%	0.00%
90	1.50%	1.50%	0.00%
180	3.50%	3.50%	0.00%
365	5.50%	5.50%	0.00%
<b>Heduru Moni Ltd-Moni Plus</b>			
30	1.75%	1.75%	0.00%
60	2.75%	2.75%	0.00%
90	3.75%	3.75%	0.00%
180	4.75%	4.75%	0.00%
365	6.00%	6.00%	0.00%

**Minimum Investment amount with BSP Capital is K100, 000.00**

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Government Securities		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%	0.00%	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	2.85%	2.85%	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	7.64%	7.64%	0.00%
	4 years	9.17%	9.17%	0.00%
	8 years	10.58%	10.58%	0.00%
	10 years	11.40%	11.40%	0.00%

Government Inscribed	Series	Coupon Rate	Buying Yields (Weighted Av.)	
Stock	4 years	9.00%	9.48%	9.46%
	5 years	10.50%	10.48%	10.52%
	8 years	11.50%	0.00%	11.52%
	10 years	12.50%	12.57%	12.75%

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