

13th October, 2020

Indicative rates remained unchanged for the week..

- In this week's auction, BPNG issued K179m in T-Bills for the 182, 273 and 364-days terms. Rates closed unchanged at 4.48%, 6.04% and 7.20% respectively. The auction was over-subscribed by K24.76m.
- This week the Central Bank issued a Tbill Private Placement offering K350m in the 273 and 364 days terms. The offer was made available from Monday, 9<sup>th</sup> to Friday, 13<sup>th</sup> November 2020.
- There was no Central Bank Bills auction this week.
- T-Bill Tap Facility waned by 11bps in the 182 days term to close at 3.38% as the rest closed same. T-Bond Tap rates were maintained.
- Term Deposit rates across the Banks & Financial Institutions remained unchanged from previous week.

Auction results from 11/11	Term	Current	Previous	Change
<b>CBB</b>				
<b>NO CBB AUCTION FOR THIS WEEK</b>				
<b>T-Bills</b>				
	63 days	0.00%	0.00%	0.00%
	91 days	0.00%	0.00%	0.00%
	182 days	4.48%	4.48%	0.00%
	273 days	6.04%	6.04%	0.00%
	364 days	7.20%	7.20%	0.00%
<b>GOVERNMENT COVID 19 BOND</b>		<b>Coupon Rate</b>	<b>Buying Yields (Weighted Av.)</b>	
	15112022-Covid-19	8.00%	8.04%	8.04%
	15052024-Covid-19	9.00%	9.84%	9.84%
	15052026-Covid-19	10.00%	10.02%	10.02%
	15082029-Covid-19	11.50%	11.82%	11.82%
<b>Tap Facility</b>		<b>Term</b>	<b>Current</b>	<b>Previous</b>
<b>T-Bills</b>		63 days	1.76%	1.76%
		91 days	1.97%	1.97%
		182 days	3.38%	3.49%
		273 days	4.71%	4.71%
		364 days	5.70%	5.70%
<b>T-Bond Tap</b>				
	BOND14102022	2	7.54%	7.54%
	BOND11102024	4	9.34%	9.34%
	BOND06102028	8	10.72%	10.72%
	BOND04102030	10	11.92%	11.92%

**Notes:**

- T-Bills auction results are from 11/11
- Tap Facilities 13/11
- Term deposit rates 13/11
- Covid 19 Bond results are from 15/05

Term (days)	Current	Previous	Change
<b>Bank South Pacific Limited (PNG)</b>			
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
<b>Kina Bank Limited</b>			
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
<b>Westpac Bank (PNG)</b>			
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
<b>BSP Finance (PNG)*</b>			
30	0.15%	0.15%	0.00
90	0.25%	0.25%	0.00
180	0.75%	0.75%	0.00
365	1.25%	1.25%	0.00
<b>Credit Corporation Limited (PNG)</b>			
30	1.50%	1.50%	0.00
60	2.00%	2.00%	0.00
90	3.00%	3.00%	0.00
180	5.00%	5.00%	0.00
365	5.85%	5.85%	0.00
<b>Fincorp*</b>			
30	2.00%	2.00%	0.00
60	2.25%	2.25%	0.00
90	3.00%	3.00%	0.00
180	4.50%	4.50%	0.00
365	5.50%	5.50%	0.00
<b>First Investment Finance Limited</b>			
30	1.25%	1.25%	0.00
60	1.40%	1.40%	0.00
90	1.55%	1.55%	0.00
180	3.00%	3.00%	0.00
365	5.00%	5.00%	0.00
<b>Moniplus</b>			
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

Contact Details		
<b>Gheno Minia</b> General Manager – BSP Capital Ltd	309 8521	gminia@bsp.com.pg
<b>Willie Konga</b> Manager – Funds Management	309 8513	wkonga@bsp.com.pg
<b>Marie Sourimant</b> Senior Portfolio Analyst	309 8530	msourimant@bsp.com.pg
<b>Phoebe Endose</b> Senior Portfolio Analyst	309 8505	pendose@bsp.com.pg
<b>Ruth Roandi</b> Investment Analyst	309 8510	rroandi@bsp.com.pg
<b>Michelle Koredong</b> Investment Analyst	309 8507	mkoredong@bsp.com.pg

**Disclaimer –**

This Research comprises general market information and does not take account of your objectives, financial situation or needs. Before acting on this general advice, you should consider the appropriateness of the advice having regard to your situation. We recommend you obtain financial, legal and taxation advice before making any financial investment decision. This information has been prepared for the use of the clients of the BSP Capital Limited (BSPCL) and must not be copied, either in whole or in part, or distributed to any other person. If you are not the intended recipient, you must not use or disclose this research in any way. If you received it in error, please tell us immediately by return e-mail and delete the document. We do not guarantee the integrity of any e-mails or attached files and are not responsible for any changes made to them by any other person. Nothing in this report shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any transaction. This report is based on information obtained from sources believed to be reliable, but BSPCL does not make any representation or warranty that it is accurate, complete or up to date. We accept no obligation to correct or update the information or opinions in it. Opinions expressed are subject to change without notice. The BSPCL accepts no liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. BSP Capital Limited produces a variety of research products, recommendations contained in one type of research product may differ from recommendations contained in other types of research. BSPCL has established and implemented a conflicts policy at group level, which may be revised and updated from time to time, pursuant to regulatory requirements; which sets out how we must seek to identify and manage all material conflicts of interest. BSP Capital Limited, its officers and employees may have conflicting roles in the financial products referred to in this research and, as such, may effect transactions which are not consistent with the recommendations (if any) in this research. BSP Capital Limited may receive fees, brokerage or commissions for acting in those capacities and the reader should assume that this is the case. BSP Capital Limited employees or officers may provide oral or written opinions to its clients which are contrary to the opinions expressed in this report.