

# Money Market Insight

14 January, 2022

Term (days)	Current	Previous	Change
<b>BSP Financial Group Ltd</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	0.10%	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>Credit Corporation Limited (PNG)</b>			
30	1.00%	1.00%	0.00
60	1.50%	1.50%	0.00
90	2.50%	2.50%	0.00
180	3.50%	3.50%	0.00
365	4.60%	4.60%	0.00
<b>FinCorp*</b>			
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
<b>First Investment Finance Limited</b>			
30	1.10%	1.10%	0.00
60	1.25%	1.25%	0.00
90	1.45%	1.45%	0.00
180	3.50%	3.50%	0.00
365	5.50%	5.50%	0.00
<b>Moniplus</b>			
30	1.50%	1.50%	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

## Excess liquidity in the financial system pushed Government Bonds lower as Indicative rates remained relatively flat.

- In this week's auction, BPNG offered K366.04m in T-Bill whilst a total of K134.8m was offered under the Central Bank Bill for the 28 days paper. T-bill rates tumbled across the board as the auction resulted in an oversubscription of K532.74m. In the CBB auction, rates in the 28 days closed unchanged. The auction was over-subscribed at K176m.
- As per 2022 National Budget, the net issuance of Treasury Bonds is expected to be K1.75bn. Issuance calendar is expected to be issued soon.
- BPNG has advised new investments in T-bond & T-bill Tap Facility have been put on hold until further notice. Only maturities, early redemptions (sell-back) and rollovers will be processed and communicated through email and telephone.
- Term deposit rates across the Commercial Banks and Financial Institutions remained unchanged.

Auction results from 12/01	Term	Current	Previous	Change
CBB	28 days	1.23%	1.23%	0.00%
	63 days	1.91%	1.91%	0.00%
	91 days	1.91%	1.91%	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	4.19%	4.25%	0.06%
	273 days	5.80%	5.91%	0.11%
	364 days	6.83%	6.99%	0.16%
GOVERNMENT TREASURY BOND;	Coupon Rate		Buying Yield (Weighted Av.)	
	Current	Previous	Current	Previous
<b>Yet to be announced</b>				
Tap Facility	Term	Current	Previous	Change
T-Bills				
<b>Temporary Hold</b>				
T-Bond Tap Facility	<b>Temporary Hold</b>			

### Notes:

- T-Bills auction results are from 12/01
- Treasury bond auction results from
- Term deposit rates 14/12

# Money Market Insight

Contact Details		
Gheno Minia General Manager – BSP Capital Ltd	309 8521	gminia@bsp.com.pg
Willie Konga Manager – Funds Management	309 8513	wkonga@bsp.com.pg
Marie Sourimant Senior Portfolio Analyst	309 8530	msourimant@bsp.com.pg
Phoebe Endose Senior Portfolio Analyst	309 8505	pendose@bsp.com.pg
Michelle Koredong 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.