



# **BANK OF PAPUA NEW GUINEA**

## **GOVERNOR ANNOUNCES REDUCTION IN THE KINA FACILITY RATE**

In view of the on-going improvement in economic activity in the second quarter of 2019, with non-mineral private sector activities remaining robust and stability in other macroeconomic indicators, including inflation and exchange rate, the Bank of PNG decided to further ease its stance of monetary policy.

Therefore, the monetary policy signaling rate, the Kina Facility Rate (KFR) for the month of August 2019 is reduced by 50 basis points from 6.00 percent to 5.50 percent.

Loi M. Bakani CMG  
Governor