



# **BANK OF PAPUA NEW GUINEA**

## **CENTRAL BANK INCREASES THE KINA FACILITY RATE**

Consistent with the announcement in the *March 2024 Monetary Policy Statement*, the Bank continues to maintain its tightening monetary policy stance due to expectations of inflationary pressure arising from the adjustment of the Kina exchange rate to allow for more exchange rate flexibility.

The Bank of Papua New Guinea has increased the Kina Facility Rate (KFR) by 50 basis points to 3.00 percent from 2.50 percent previously.

Ms. Elizabeth Genia  
Governor