

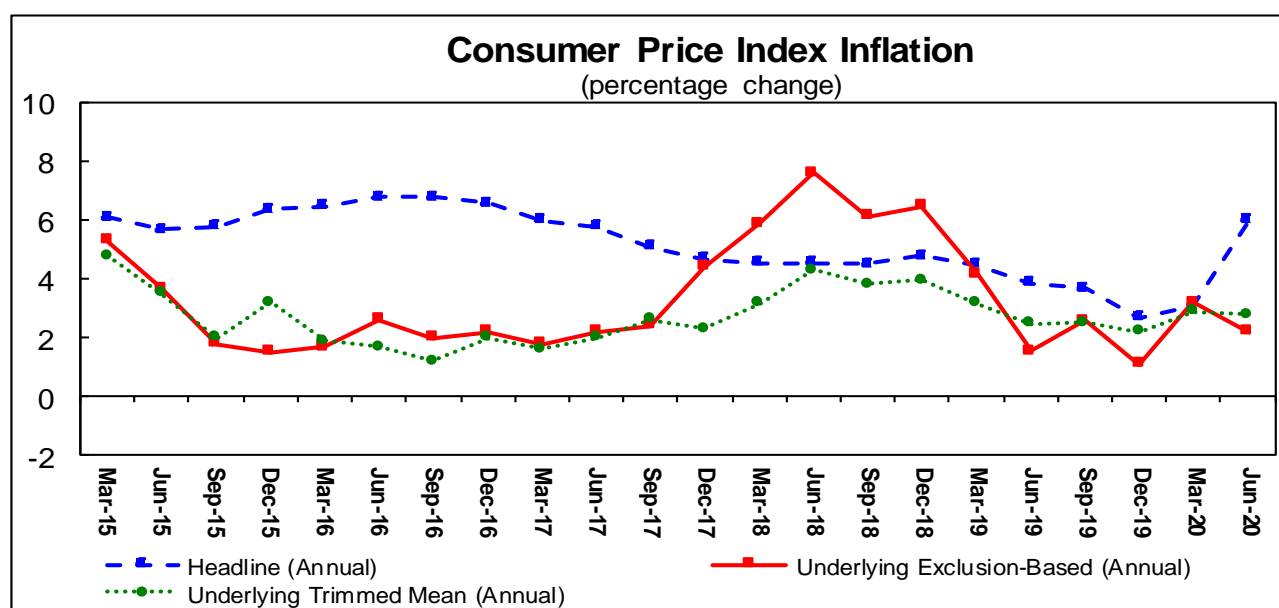


# BANK OF PAPUA NEW GUINEA

## **KINA FACILITY RATE FOR NOVEMBER 2020**

In considering the inflation outcomes for the June quarter of 2020, other key macroeconomic indicators and easing in some of the containment measures relating to the COVID-19 pandemic, the Bank of PNG will maintain its stance of monetary policy. This would continue to support lending and economic activity.

The annual headline inflation, as measured by the Consumer Price Index and published by the National Statistical Office, was 6.0 percent in the June quarter of 2020, compared to 3.1 percent in the March quarter of 2020 (see Chart below). The relatively higher increase was mainly influenced by the effects of the COVID-19 pandemic. The underlying measures of inflation are still low, between 2.0 - 3.0 percent. Therefore, the monetary policy signaling rate, the Kina Facility Rate for the month of November 2020 is maintained at 3.0 percent.



Source: National Statistical Office and Bank of PNG

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