

TA Area	Objective	Country	Outcome Targeted	Activity	May 2024 - April 2025: Baseline (in person-days)			Number of Missions/ Activities	Mid-Year Update at Oct 30, 2024 (in person-days)			Number of Missions/ Activities	Update as at Apr 30, 2025 (in person-days)			Number of Missions/ Activities	% Delivery	Delivery Status	Modality	Milestones	Comments	Planned Date	Experts	
					PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total		PFTAC resident advisors	ST experts	Total									
Financial Sector Supervision	Develop/strengthen banking regulations and supervision frameworks	PNG	Forward-looking assessment of banks’ risk strengthened.	Introduction to Pillar 2 and preparing guidelines for banks on ICAAP	10	-	10	1	12	-	12	1	12	-	12	1	100%	Feb 17 - 28, 2025	In-country	BPNG is able to assess bank-specific risks in a forward looking manner and reflect them in the minimum required levels of capital adequacy and liquidity buffers of banks.		Oct 14 - 23, 2024 (in-country)	Kumar	
	Improve accounting and prudential provisioning regulatory guidelines		A framework for implementing IFRS 9 relating to expected credit loss (ECL) developed.	Training in IFRS 9 implementation	-	10	10	1	-	10	10	1	-	10	10	1	100%	Jul 1 - 5, 2024	In-country	BPNG has the capacity to assess the implementation of IFRS 9.		Jul 1 - 5, 2024 (in-country)	McIntosh	
	Develop/strengthen cybersecurity regulations and supervisory frameworks		Sound policies & processes to identify, measure, monitor and control cyber risks.	Training in on-site examination of cyber risk supervision in a bank	-	-	-	1	-	16	16	1	-	16	16	1	100%	Aug 12 - 21, 2024	In-person	Training on cyber risk regulation and supervision provided	HQ led mission. LTX will send 2 pre-mission and 1 post mission days on this activity. PFTAC will bear cost of participants. Therefore, it has been included in the work plan.	TBD	Wilson/ Gaidosch	
Government Finance Statistics	Strengthen compilation and dissemination of fiscal statistics	PNG	A new data set has been compiled and disseminated internally and/ or to the public		12	-	12	1	12	-	12	1	12	-	12	1	100%	Feb 17 - 28, 2025	In-country	1. A full set of GFS tables for the budgetary subsector of the general government is compiled by the statistical authorities and disseminated at least on an annual basis.		Jun 3 - 14, 2024 (in-country)	McDonagh/ De La Beir	
			Source data are adequate for the compilation of these macroeconomic statistics																	1. Data on transactions (or stocks) excluded from the scope of the primary data sources, such as transactions in-kind (or financial liabilities other than government loans), are collected from supplementary sources. 2. Source data coverage (from one or multiple complimentary sources) enables to compile GFS for each sector and subsector consistently with the institutional unit classification, as determined under the GFSM 2014 framework.				
			GFS Provincial Training																	1. A formal or informal coordination forum exists to bring together GFS compilers, data suppliers, expert users and other key stakeholders at both technical and managerial levels. 2. A full spectrum of relevant existing administrative datasets are available to the GFS compilers for the purpose of GFS compilation, with appropriate disclosure controls applied where commercial or political sensitivities exist.				
			Legal and institutional environment are adequate for the compilation and dissemination of statistics																	1. The mapping of the source data to the GFSM 2014 taxonomy is reviewed by the statistical authorities at least on an annual basis, to ensure it continues to meet the needs of GFS statistics and new activities are recorded under the appropriate categories.				
			Methodological basis for the statistics follows internationally accepted standards, guidelines or good practices																					
Real Sector Statistics	Strengthen compilation and dissemination of real sector statistics national accounts	PNG	A new data set has been compiled and disseminated internally and/or to the public.	Improve measures of the Informal Sector Developing GDP(E) and Rebasing	12	-	12	1	12	-	12	1	5	-	5	1	100%	Mar 11 - Apr 4, 2025	In-country	New measures developed		Jul 22 - Aug 2, 2024 (in-country)	Grcman	
			A new data set has been compiled and disseminated internally and/or to the public.	Develop improved measures of Environmental Resource Rents, Depletion and Degradation	5	-	5	1	-	-	-	-	-	-	-	0%	Cancelled		New measures developed		Aug 5 - 12, 2024 (in-country)	LTX		
Macroeconomic Programming and Analysis	Stronger analytical skills and better macroeconomic forecasting and policy analysis	PNG	Sound medium-term macroeconomic framework (inclusive of GDP and inflation, commodity prices, the external and monetary sectors, and fiscal aggregates).	Support for Financial Programming - Macroeconomic Frameworks TA with Focus on Forecasting and Nowcasting	12	-	12	1	12	-	12		12	-	12		100%	Aug 19 - 30, 2024	In-country	Greater sophistication in macroeconomic policy making	ICD Led	Aug 12 - 23, 2024 (in-country)	Beaumont	
				Support for Financial Programming	12	-	12	1	12	-	12	1	-	-	-	0%	Cancelled		Greater sophistication in macroeconomic policy making	ICD Led	Dec 2 - 13, 2024 (in-country)	Beaumont		
Macroeconomic Frameworks	Develop capacity in macroeconomic forecasting and policy analysis to support policy decision making and communications	PNG	Improved analytical skills, and better macroeconomic forecasting and policy analysis capacity	Development of Forecasting and Policy Process: Forecasting and Nowcasting Scoping (BPNG)	5	-	5	1	5	-	5	1	5	-	5	1	100%	Aug 26 - 30, 2024	In-country	Relevant BPNG staff have successfully completed agreed training delivered via various modalities (online, classroom courses, workshops)	Iris Claus funded by STI	Aug 26 - 30, 2024 (in-country)	Nield/ Kopp/ Claus	
				Development of Forecasting and Policy Process	5	-	5	1	5	-	5	1	12	-	12	1	100%	Nov 25 - Dec 6, 2025	In-country	Relevant BPNG staff have successfully completed agreed training delivered via various modalities (online, classroom courses, workshops)	Iris Claus funded by STI	Dec 16 - 20, 2024 (in-country)	Nield	
				Development of Forecasting and Policy Process	5	-	5	1	-	12	12	1	12	-	12	1	100%	Feb 3 - 14, 2025	In-country	BPNG has developed forecast & measurement tools and models and has incorporated them into the CBS forecasting and policy analysis framework.	Iris Claus funded by STI	Apr 28 - May 1, 2025 (in-country)	Nield	
	Participants effectively acquire knowledge and skills taught in the Financial Programming and Policies (FPP) course and use them subsequently on the job or in their interaction with the Fund (FPP)		Improved analytical skills, and better macroeconomic forecasting and policy analysis capacity	Development of Forecasting and Policy Process	-	-	-	-	-	-	-	-	5	5	10	1	100%	Apr 22 - 25, 2025	In-country		Iris Claus funded by PFTAC		Nield/ Claus	
			Improved skills for macroeconomic policy analysis and forecasting	Financial Programming Support/ Macroeconomic Projection Tool (Treasury)	12	-	12	1	5	-	5	1	5	-	5	1	100%	Aug 19 - 23, 2024	In-country	Authorities’ team demonstrate that they can use framework to provide appropriate baseline and alternative scenario projections and use these as inputs into policymaking		Aug 12 - 23, 2024 (in-country)	Nield	
			The preparation of macroeconomic projections and economic policy analyses is integrated in the economic policy process, supported by better internal cooperation and communication	Financial Programming Support	12	-	12	1	5	-	5	1	-	-	-	-	0%	Replaced above		The Enhanced Medium-Term Macroeconomic Framework / Simulation Tools(s) are the main input into Treasury’s macroeconomic and fiscal projections		Dec 2 - 13, 2024 (in-country)	Nield	
			Macroeconomic Projection Tool (MPT) is developed in the form of an Excel-based macroeconomic framework for forecasting and policy analysis, respecting accounting relationships	Financial Programming Support	12	-	12	1	-	-	-	-	-	-	-	-	0%	Cancelled		Authorities use the Enhanced Medium-Term Macroeconomic Framework / Simulation Tools(s) as input into their policy analysis		Apr 14 - 25, 2025 (in-country)	Nield	
Public Financial Management	Improved Public Investment Management	PNG	The capacity to plan, implement and sustain infrastructure governance reforms is enhanced	Conduct a Public Investment Management Assessment (PIMA)/ Climate Public Investment Management Assessment (C-PIMA)	28	36	64	1	13	-	13	1	13	-	13	1	100%	Jul 24 - Aug 2, 2024	In-country	PIMA/ C-PIMA completed		Mar 26 - Apr 8, 2025 (in-country)	Lavea/ Seeds/ Petrie HQ - Feruglio/ Preston/ Welham (JSA Funded)	
Revenue Administration	Strengthened revenue administration management and governance arrangements	PNG	Corporate priorities are better managed through effective risk management	Develop Institutional Risk Management Learning and Development Framework	12	-	12	1	-	18	18	1	-	18	18	1	100%	Sep 18 - 27, 2024	In-country	Support consolidation of disparate risk management approaches in IRC into a single 'whole of IRC' register managed at the level of the Commission.		Jun 24 - Jul 5, 2024 (in-country)	O’Keefe	
			Support functions enable more effective delivery of strategy and reforms	Develop Monitoring and Evaluation Capability	-	17	17	1	-	17	17	1	-	17	17	1	100%	Sep 2 - 13, 2024	In-country	Provide advice and support progression of Monitoring and Evaluation capability in line with good practice as described in TADAT and including gender, diversity, culture and climate.		Aug 5 - 16, 2024 (in-country)	Ettridge	
			Support functions enable more effective delivery of strategy and reforms	Provide support for ITAS Implementation	-	10	10	1	-	-	-	-	-	-	-	-	0%	Shift to FY26		Provide support to IRC as they transition from procurement to development of the IRC ITAS.		Jun 10 - Sep 6, 2024 (remote)	Grant	
			Authorities have a baseline understanding of the current state of the government’s revenue administration, management, and governance arrangements and core revenue administration operations	Desk Review and Tax Administration Diagnostic Assessment Tool (TADAT) Training	-	-	-	-	5	-	5	1	5	-	5	1	100%	Oct 13 - 18, 2024	In-country				McAlister	
			Authorities have a baseline understanding of the current state of the government’s revenue administration, management, and governance arrangements and core revenue administration operations	Tax Administration Diagnostic Assessment Tool (TADAT) Reassessment	-	-	-	-	12	-	12	1	14	-	14	1	100%	Nov 18 - 29, 2024	In-country				McAlister/ HOX – Ako/ STX – Andrews/ WB – Nguyen/ ADB – Ichiyama	
			Support functions enable more effective delivery of strategy and reforms	Implement People Performance Management	-	-	-	-	-	15	15	1	-	15	15	1	100%	Oct 28 - Feb 15, 2025	Remote				Reardon	

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			Authorities have a baseline understanding of the current state of the government's revenue administration, management, and governance arrangements and core revenue administration operations	TADAT Follow-up and CD Planning	-	-	-	-	5	-	5	1	-	-	-	-	0%	Cancelled				McAllister	

TOTAL	154	73	227	18
Updated Mid-FY25 Workplan:	115	88	203	18
Delivered by Oct 31:	40	61	101	8
Percentage of Revised Plan:	35%	69%	50%	44%

Final Outturn at April 30, 2025:	112	81	193	16
Percentage of Mid-Year Revised Plan:	97%	92%	95%	89%
Percentage of Original Plan:	73%	111%	85%	89%

Debt Management	Develop market infrastructure and capacity for cost effective financing	PNG	An effective primary market, with market-based issuances	Local currency bond market development	-	54	54	1	-	54	54	1	-	10	10	1	100%	Jan 3 - 14, 2025	Remote	An issuance calendar with dates of securities issuance, redemption, buybacks and exchanges is made publicly available; Policies and procedures for the primary market are drafted; Policies and procedures for the primary market are approved and published; Rules concerning eligibility for participation and allotment methods are applied in a clear and consistent manner; Analysis of potential improvements to secondary market infrastructure undertaken.	HQ LCBM	Oct 28 - Nov 8, 2024 (in-country)	Kim/ Katz
			An effective primary market, with market-based issuances	Local currency bond market development - Follow-up	-	-	-	-	-	-	-	-	-	28	28	1	100%	Jan 15 - 24, 2025	In-country				Kim/ Katz
	Develop market infrastructure and capacity for cost effective financing		An effective primary market, with market-based issuances	LCBM Follow-Up	-	-	-	-	-	-	-	-	5	19	24	1	100%	Mar 17 - 21, 2025	In-country				Vilanova/ Appleby