

FY26 Work Plan May 2025 to April 2026: Debt Management (DM) - BASELINE

TA Area	Objective	Country	Outcome Targeted	Activity	May 2026 - April 2027 (in person-days)			Number of Missions/ Activities	Modality	Milestones	Comments	Planned Date	Experts
					PFTAC resident advisors	ST experts	Total						
Debt Management	Formulate and implement a medium-term debt management strategy (MTDS) - MTD	Fiji	Debt management strategy developed, documented, and published.	Support government efforts to update the DMS for the new fiscal year	5	-	5	1	In-country	Authorities capable of updating the DMS on an annual basis.		July 13 - 17, 2026	Vilanova
		Samoa	Debt management strategy developed, documented, and published.	Support government efforts to update the DMS for the new fiscal year	5	-	5	1	In-country	Debt management strategy agreed by the relevant authority.		Jan 25 - 29, 2027	Vilanova
		Timor-Leste	Debt management strategy developed, documented, and published.	Support government to prepare a first DMS and scoop domestic market	12	19	31	1	In-country	Enhance capacity for debt management strategy formulation and implementation.		Aug 10 - 21, 2026	Vilanova/ STX
		Vanuatu	Debt management strategy developed, documented, and published.	Train government officials in MTDS	10	-	10	1	Remote	Enhance capacity for debt management strategy formulation and implementation.		Nov 19 - 27, 2026	Vilanova
		Regional	Enhanced capacity for debt management strategy formulation and implementation.	Webinar on Climate Related Financing Instruments	4	4	8	1	Remote	Enhance capacity for debt management strategy formulation and implementation.		Mar 22, 2027	Vilanova/ STX
			Debt management strategy developed, documented, and published.	Workshop on Medium Term Debt Management Strategy (MTDS) and Annual Borrowing Plan (ABP)	5	-	5	1	In-person	Enhance capacity for debt management strategy formulation and implementation.	To be held in Vanuatu. Participants will be 2 from Vanuatu, 2 from Timor Leste and 4 from PNG	Jul 27 - 31 2026	Vilanova
			Cash and debt management are integrated effectively.	Workshop on Incorporating Linkages between Cash Management and Annual Borrowing Plan (ABP)	8	9	17	1	In-country	Enhance capacity for debt management strategy formulation and implementation.	To be held in Samoa. Participants will be 2 from Samoa, Solomon Islands, PNG, Fiji, Tonga and 1 from Vanuatu	Jun 28 - Jul 3, 2026	Vilanova/ STX
Debt Management	Strengthened practices for debt recording, reporting, and monitoring DRR	Kiribati	Improved staff capacity for debt recording, reporting, and monitoring	SOE debt recording and reporting	5	-	5	1	In-country	Improve staff capacity for debt recording, reporting and monitoring.		Feb 15 - 19, 2027	Vilanova
		Nauru	Improved staff capacity for debt recording, reporting, and monitoring	SOE debt recording and reporting	5	12	17	1	In-country	Improve staff capacity for debt recording, reporting and monitoring.		Mar 1 - 5, 2027	Vilanova/ STX
		Palau	Improved staff capacity for debt recording, reporting, and monitoring	SOE debt recording and reporting	5	12	17	1	In-country	Improve staff capacity for debt recording, reporting and monitoring.		Sep 13 - 17, 2026	Vilanova/ STX
		Regional	Improved capacity on legislative and institutional issues in debt management.	Webinar on Debt Reporting and Analytical Tool	2	4	6	1	Remote	Enhance capacity for debt management strategy formulation and implementation.		Sep 21, 2026	Vilanova/ STX
		Regional	Improved institutional structure for debt management.	Webinar on Debt Procedures	2	4	6	1	Remote	Enhance capacity for debt management strategy formulation and implementation.		Aug 27, 2026	Vilanova/ STX
Debt Management	Develop market infrastructure and capacity for cost-effective financing - CCF	Fiji	Effective financing through market-based instruments	Local Currency Bond Market (LCBM) Assessment Mission	12	34	46	1	In-country	Authorities capable of updating the DMS on an annual basis.	IMF Legal Department and World Bank will cover their own costs.	Aug 31- Sep 4, 2026	Vilanova/ STX/ STX
		Solomon Islands	Effective financing through market-based instruments	Follow-up on Local Currency Bond Market mission	-	10	10	1	In-country	An effective primary market with market-based issuance.		Oct 18 - 29, 2026	STX
		Tonga	Effective financing through market-based instruments	Follow-up on Local Currency Bond Market mission	-	18	18	1	In-country	An effective primary market with market-based issuance.		Jan 11 - 22, 2027	STX
		Regional	An effective primary market, with market-based issuance.	Webinar on Market Communications	2	4	6	1	Remote	An effective primary market with market-based issuance.		Dec 3, 2026	Vilanova/ STX
Total Days:					82	130	212	16					

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					PFTAC resident advisors	ST experts	Total						
Central Bank Operations	Strengthen the implementation of FX operations given the existing monetary policy and FX regime - FXM	PNG	Clearly and publicly disclosed FX intervention policy objectives, operational framework, and instruments	Monetary and FX Operations and Market Development	-	22	22	1	In-country	<ol style="list-style-type: none"> 1. Analysis of FX market current situation and structure, the role of the authorities and the sources and uses of FX in the market conducted. 2. Role that FX market relative to the authorities in price discovery and FX distribution determined. 3. Implications of a more flexible exchange rate for monetary policy implementation and co-ordination of FX and monetary policy operations assessed. 4. An appropriately sequenced action plan that progressively shifts the price discovery and FX allocation role from the authorities to the market developed and implemented. 5. Missing FX hedging markets identified and an action plan for their development developed and implemented. 6. Prudential regulations relative to FX risk management in a flexible exchange rate regime developed and implemented. 7. Assessment of potential risks arising from a flexible exchange rate conducted. 8. Measures to mitigate risks from a flexible exchange rate identified and implemented. 		Jul 31 - Aug 8, 2026	STX
		Vanuatu	Market-determined exchange rate consistent with existing monetary policy and FX regime	Foreign Exchange Market Operations and Currency Basket Review	-	22	22	1	Hybrid	1. Analysis of FX market current situation and structure, the role of the authorities and the sources and uses of FX in the market conducted.		May 5 - Jun 13, 2026	STX
			FX intervention policy consistent with existing FX regime is developed and disseminated		1. An internal FX intervention policy document consistent with the existing monetary and FX regime is developed and operationalized. 2. Criteria and operational procedures governing FX intervention operations and conduct are developed.								
Total Days:					-	44	44	2					

Total Days:	82	174	256	18
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