

ANNEX 2: AGENDA – DEVELOPING ANNUAL BORROWING PLAN, MAY 20 – 28, 2024, VICTORIA FALLS, ZIMBABWE

Implementing the Selected Debt Management Strategy							
	Mon, 20 May	Tues, 21 May	Wed, 22 May	Thu, 23 May	Fri, 24 May	Mon, 27 May	Tues, 28 May
Session 1 (9:00—10:30)	Official opening <ul style="list-style-type: none"> Welcome and Introductions Opening remarks by the Secretary to the Treasury, Zimbabwe Group Photograph MEFMI	Special Topics on MTDS: Data Preparation [Tivi]	Annual Borrowing Plan <ul style="list-style-type: none"> Role of DMS and ABP Relationship between DMS & ABP Inputs into ABP [Anna]	Exercise: Cash Proceeds & In-Year Rollover <ul style="list-style-type: none"> From T-bills From Bonds Net financing [Cesar]	ABPT (Instruments Worksheet) Domestic Instruments <ul style="list-style-type: none"> Loans Securities: Indexed [Anna]	Auction Design Assignment <ul style="list-style-type: none"> Work in Groups All	Group presentations Participants
<i>Break (10:30—10:45)</i>							
Session 2 (10:45—12:30)	Overview of MTDS Framework <ul style="list-style-type: none"> Debt management objectives Debt management strategy [Tivi] <ul style="list-style-type: none"> 8 steps used in DMS analysis [Anna]	Special Topics on MTDS: Cost and Risk Indicators [Anna]	Introducing the ABPT <ul style="list-style-type: none"> Guided tour of ABPT [Cesar]	Component of GFN & GFN Worksheet <ul style="list-style-type: none"> Revenue / Expenditure Debt service of existing debt [Anna]	Auction Planning Key principles <ul style="list-style-type: none"> Auction Parameters MTDS Threshold [Cesar]	Work in Groups All	Group presentations Participants
<i>Lunch (12:30—14:00)</i>							
Session 3 (14:00—15:30)	Special Topics on MTDS: Data Preparation [Tivi]	Special Topics on MTDS: Building the Yield Curve <ul style="list-style-type: none"> Interest rate projections Exchange rate projections Sources of data for market projections & shock scenarios [Cesar]	Populating the ABPT <ul style="list-style-type: none"> With MTDS ABPT [Tiviniton]	ABPT (FX Worksheet) External/FX Borrowing <ul style="list-style-type: none"> Loans, Securities Terms, Exchange rate [Anna]	Auction Design <ul style="list-style-type: none"> Default MTDS Based Shortfall (in-year debt service) Auction Design [Cesar]	Work in Groups All	Review and roundtable of the week Take-aways and next steps (by participants) Evaluation All
<i>Break (15:30—15:45)</i>							
Session 4 (15:45—17:00)	Special Topics on MTDS: Data Preparation [Tivi]	Special Topics on MTDS: <ul style="list-style-type: none"> Designing alternative funding strategies Analysis of cost/risk trade-offs Considerations for selecting strategy [Anna]	Validating data imported using MTDS ABPT <ul style="list-style-type: none"> Examining formula links for correctness [Tiviniton]	Domestic / Local Currency Borrowing Plan <ul style="list-style-type: none"> Instruments to manage short-term liquidity Active cash management vs debt management [Cesar]	ABPT Output Worksheets [Tivi]	Work in Groups All	

Key

	PowerPoint Presentations
	Hands-on sessions

