



CENTRAL BANK OF SOLOMON ISLANDS

QUARTERLY REVIEW

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Quarterly Review September 2021

The Quarterly Review is prepared by the Economics Research and Statistics Department of the Central Bank of Solomon Islands and published four times a year. All enquiries pertaining to the Review should be addressed to:

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GENERAL NOTE

p provisional

e estimate

- nil

n.a. not available

(i) The sum of the components may differ from the totals in some instances due to rounding.

(ii) Data are subject to periodic revision as more updated information becomes available.

GLOSSARY

The following terminologies are defined in the context of Solomon Islands.

Balance of Payments (BoP): Records all payments and receipts relating to the movement of funds between a country and foreign countries.

Capital account: Records international transactions relating to the flow of capital between a country and foreign countries, such as investment, loans etc.

Current account: Records international transactions relating to the flow of goods, services, income and gifts. A surplus indicates higher inflows than outflows and a deficit indicates the opposite.

Domestic credit: Value of loans and advances obtained from within the country.

Excess Liquidity: Refers to liquidity that commercial banks holds after possessing the minimum reserve requirement prescribe by the Central Bank.

Cash Reserve Requirement (CRR): A percentage of commercial banks' deposits liabilities that must be kept in cash or reserve at the Central Bank as minimum reserve requirement. (replaced Liquidity Asset Ratio)

Narrow Money (M1): Component of money supply that comprises of currency outside depository corporations and demand deposits held with depository corporations.

Broad Money (M3): The total stock of money consisting of M1 and other deposits (time and savings) in the economy at a given time. (replaced Money Supply)

Net Credit to Government (NCG): Net value of government's deposits less its borrowing from the Banking sector.

Private Sector credit (PSC): Refers to financial resources (loans) provided by other depository corporations to the private sector (firms and households) within a country.

Exchange rate: The price of foreign currencies stated in terms of the local currency or vice versa.

Exports: Goods that a country sells abroad.

External reserves: Stock of foreign currency assets of the Central Bank. These assets are earned through exports, foreign aid and loans obtained from institutions abroad.

Gross Domestic Product (GDP): Total value of all final goods and services produced in an economy during the course of a year.

National Consumer Price Index (NCPI): shows the weighted index of price level of consumer goods and services in Honiara, Auki, Gizo, and Noro over a month. This information forms the basis for calculating inflation in the country.

Imports: Goods that a country buys from abroad.

Liquidity Asset Requirement: Usually defined as a percentage of deposit liabilities of a commercial bank that shall be held as cash or as balance with the Central Bank.

Money Supply: The total quantity of money in a country's economy at a particular time.

Trade balance: The difference between merchandise exports (goods sold overseas) and merchandise imports (goods purchased from overseas).

Trade surplus/deficit: A trade surplus is when the value of exports is higher than the value of imports, whilst a trade deficit is when receipts from exports are less than payments for imports.

CHAPTER I : OVERVIEW AND ANALYSIS

Global growth is recovering but, weaker momentum and persistent uncertainties from renewed pandemic concerns continued to drag growth. Global growth has been revised down marginally to 5.9% from 6% in the July forecast, reflecting downgrades in both advanced economies and low-income developing countries due to supply disruptions and worsening pandemic dynamics respectively.

Global commodity prices continued to trend upwards as recovery continues owing to strengthening economic activity and rising food and oil prices in the second half of the year.

Global inflation remained elevated on the back of pandemic-related supply-demand mismatches and higher commodity prices. In the United States and in some emerging market economies, inflation rates have increased rapidly with price pressures expected to persist into 2022 and inflation risks skewed to the upside.

Domestic economic conditions recovered in the third quarter of 2021, reversing the fall in the second

quarter. The production index rebounded to 74 points reflecting strong fishing and a turn-around in coconut oil and round logs outturns from the previous quarter. Nonetheless, the fiscal and current account positions deteriorated further during the quarter. The current account deficit widened to \$250 million attributable to a reduced secondary income surplus and widened trade in service deficit. The fiscal deficit for the quarter amounted to \$208 million, 2% of GDP reflecting higher expenditure relative to revenue. Meanwhile, the government's debt stock rose to \$1,780 million at end of September, equivalent to 14% of GDP.

Headline inflation turned positive at 1.2% in September after muting in the past consecutive three quarters. This pick-up reflected rising food and fuel prices during the quarter.

Key monetary aggregates rebounded this quarter with reserve money, broad money and liquidity increasing by 11%, 4% and 14% respectively. In contrast, private sector credit declined by 1% over the quarter as reduced lending activities persisted on the back of the fragile recovery in the economy.

¹ All statistics in this section are obtained from the International Monetary Fund (IMF) World Economic Outlook July 2021 update, unless otherwise stated.

CHAPTER II. INTERNATIONAL DEVELOPMENTS

Global Output

The global economy in 2021 is on the path of recovery but the momentum weakened from the resurgence of the pandemic. According to the International Monetary Fund (IMF) October 2021 WEO update, global growth outlook for 2021 is projected at 5.9%¹, a downward revision of 0.1 percentage points (pp) driven primarily by supply disruptions in advanced economies and pandemic impact in low-income economies. In 2022, growth is unchanged at 4.9% and 3.3% over the medium term. Despite the firm recovery, uncertainties are rising on the spread of the highly contagious delta variant and slower vaccine up-takes in emerging and developing countries.

Growth prospects in advanced economies had been revised down by 0.4 pp to 5.2% reflecting marked downgrades in the US economic growth to 6.0% from the earlier forecast of 7.0% growth due to supply disruptions and softening consumptions.

On the other hand, the growth outlook for emerging market and developing economies have been revised up by 0.1 pp from improvements in emerging and developing Europe. Meanwhile, China's growth is slightly revised down to 8.0% from prior projections of 8.1%.

On the regional front, Australia and New Zealand continued the positive growth from the June quarter² at 0.7% and 2.8% respectively. Given these positive growths in the first half of the year, a firm rebound is expected at 3.5% for Australia and 5% for New Zealand.

Global Commodity Prices

The global commodity prices as expected trended up following the global recovery. The indices of IMF Primary Commodity Prices further rose from an index of 164 in June to 173 in September driven mainly by a sharp increase in energy products by 24% despite easing non-fuel products by 7% as food index fell by 2%. Consistent with the energy indices, the tapis fuel³ price in the September quarter continue to increase by another 7% to US\$75 per barrel – a level higher than pre-pandemic.

Global Inflation

The global inflation in 2021 is expected to pick up faster than previously anticipated to 4.3% from earlier forecast of 3.5% in 2021 due to pandemic-induced supply-demand mismatch and higher commodity prices. In advanced economies, inflation in 2021 is anticipated to pick up by 2.1 pp to 2.8% and stable at 2.3% in 2022. Moreover, inflation in emerging market and developing economies is expected to pick up by 0.4 pp to 5.5% in 2021 and ease to 4.9% in 2022.

In Australia and New Zealand inflation continued to rise on account of a sharp increase in automotive fuel prices. In the September quarter, annual inflation in Australia was at 3.0%⁴ and New Zealand at 4.9%⁵. The inflation annual average in 2021 is expected to pick up by more than 1 pp from 2020 levels for both countries.

¹ All statistics in this section were obtained from the IMF WEO, October 2021 update, unless otherwise stated.

² Stats NZ, 16 Sept 2021; and ABS, 1 Sept 2021

³ The main imported fuel for the Solomon Islands.

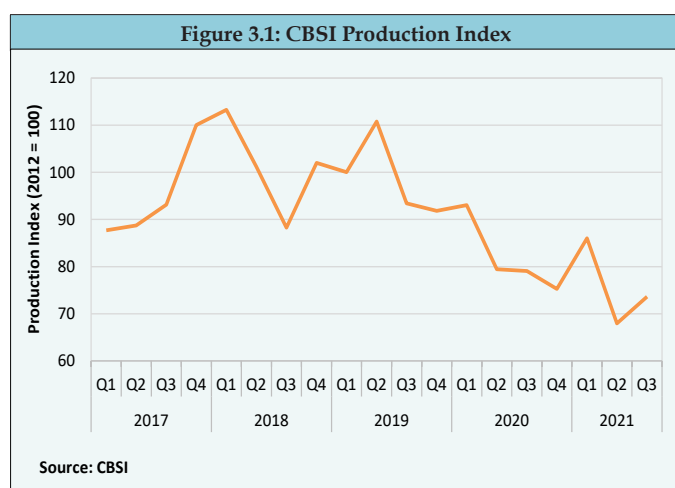
⁴ ABS, 27 October 2021, rate represents annual movement.

⁵ Stats NZ, 18 October 2021, rate represents annual change

CHAPTER III: DOMESTIC ECONOMY

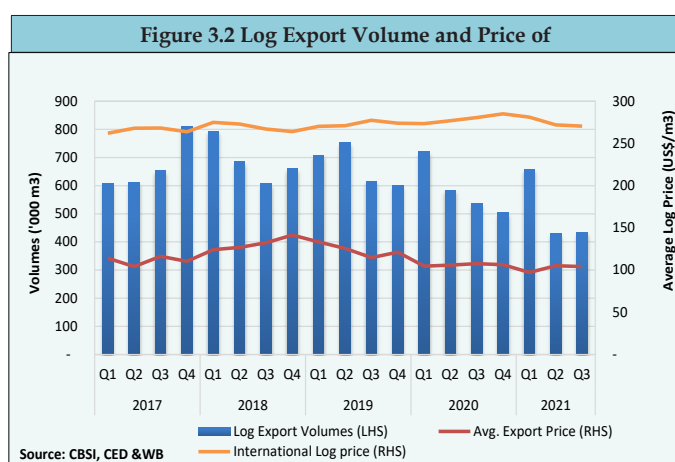
Production Index

Developments in the domestic economy recovered in the September quarter after a weaker outcome in the second quarter of 2021. This was reflected in the production index, a proxy for domestic economic conditions. The production index rebounded from 68 basis points in the second quarter to 74 points in the third quarter. The positive outcome was owed to strong fishing, coconut oil, and logging activities during the quarter. In contrast, activities in palm oil, copra and cocoa contracted compared to the prior quarter. This production index was 7% lower year-on-year.



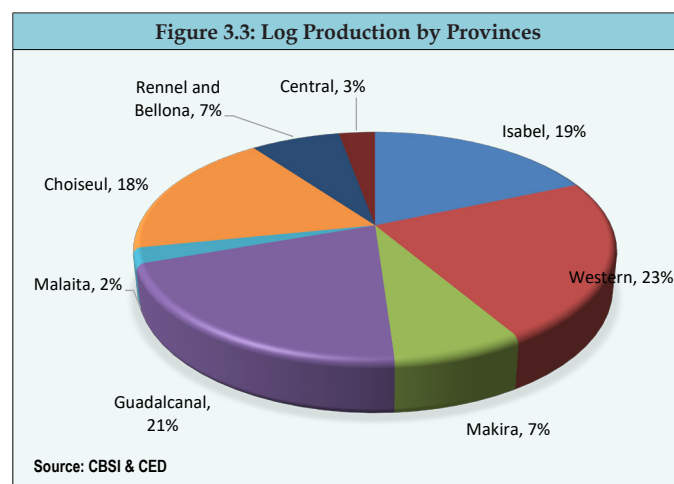
Logs

Round log production slightly improved in the third quarter following a fall posted in the second quarter. Log export volumes, which has been used as a proxy for log production in this report, rose marginally by 1% to 434,712 cubic meters (m3) attributable to a slight increase in natural logs by 1% to 407,592 m3, and plantation logs by 7% to 27,120 m3 (see Figure 3.2). This positive performance resulted from an upturn in supply stock in the logging areas during the quarter.



Log production by provinces indicated Western province recorded the largest share of log volume at 23%, followed by Guadalcanal with 21%, Isabel 19%, and Choiseul with 18%. These four (4) provinces accounted for a total share of 80%. Meanwhile,

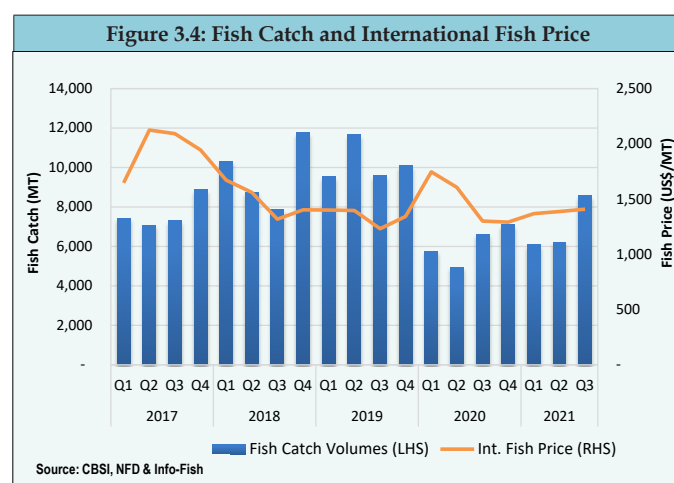
Rennel and Bellona, and Makira represented 7% each, Central 3% and Malaita with 2% (see Figure 3.3). Figure 3.3). Notwithstanding the rise in log volumes, the log export price minimally declined by 1% to US\$104 per cubic meter. Likewise, the global log price indicator also fell by 1% to US\$270 per cubic meter.



Fish

Fishing activity during the quarter showed positive performance as mirrored in the total catch, growing by 38% to 8,555 tons and 29% higher than the same quarter in 2020 due to favourable weather conditions and prices. Given this positive fishing outturn, tuna processing saw marked improvement with high valued loin products surging by 17% to 10,196 tons. Meanwhile, the focus in loins saw canned tuna and fishmeal both edged down by 12% and 4% to 1,498 tons and 516 tons each respectively.

The average world fish price grew by 2% to US\$1,409 per ton. On annual comparison, fish price was 8% above the corresponding quarter a year ago.



Palm Oil

Palm oil production declined in the third quarter following the positive outturns in the second quarter. The downturn mirrored weak performances across all the palm oil products during the quarter with harvested

fresh fruit bunches falling by 4% to 37,942 tons, and was 3% lower against the same quarter a year ago. As a result, crude palm oil and palm kernel oil both edged down by 5% to 8,544 tons and 883 tons, respectively. In contrast, export value for all palm oil products surged during the quarter, owing to stockpiled output in the second quarter that was exported this quarter.

Figure 3.5: Palm Oil Production, International and Contract Prices



The palm oil international prices recorded mix movements this quarter with crude palm oil price firming up by 4% to US\$1,129 per ton, however, palm kernel oil price dwindled by 9% to US\$1,347 per ton. Likewise, export contract prices for crude palm oil and palm kernel oil fell by 3% and 21% to US\$1,152 per ton and US\$1,540 per ton respectively during the quarter.

Cocoa

Cocoa production contracted by 20% in the third quarter to 1,142 tons attributable to lower yield particularly in the months of July and August. Similarly, output this quarter was lower on annual basis by 15%. Production contribution by provinces depicted that Guadalcanal was the major contributor, contributing 53%. Makira contributed 27%, Malaita 16%, Central 2% and 1% each were produced by Temotu and Western Provinces.

Figure 3.6: Cocoa Production and Contract Prices

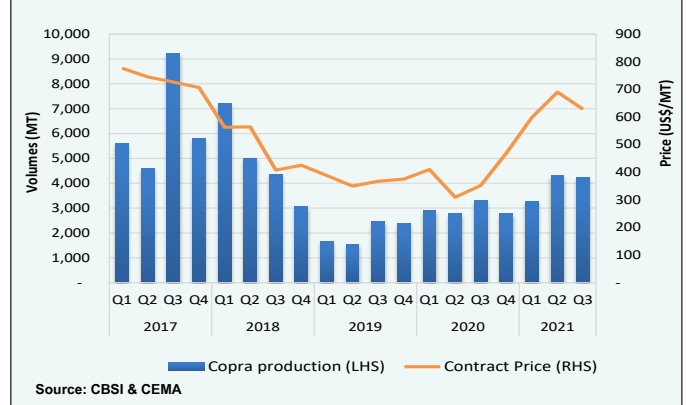


The contracted price received by the exporters dropped to GBP1,348 per ton from GBP1,407 per ton in the last quarter. The international cocoa price, however, surged this quarter by 3% to US\$2,457 per ton. Likewise, the average domestic price farmers received went up marginally by 0.2% to \$10.83 per kilogram.

Copra and Coconut Oil

Copra output declined this quarter, dropping by 2% to 4,228 tons. The decline in contracted price for copra received by the exporters was the major driver behind the negative outcome. On a yearly basis, copra output was 28% higher. However, coconut oil production went up by 37% to 1,436 tons despite the fall in coconut oil prices during the quarter.

Figure 3.7: Copra Production and Contract Prices



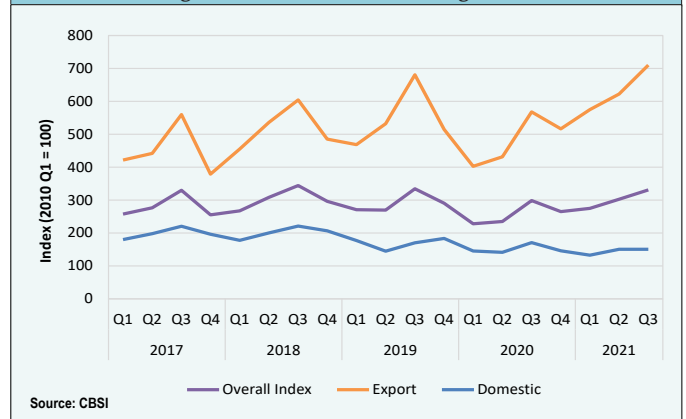
Copra production by provinces, indicated Western province accounted for 33% of the total copra production, Central province represented 19%, Guadalcanal and Choiseul provinces made up 16% each, Makira produced 7%, Malaita 6% and Isabel 4%.

International price for coconut oil declined this quarter, dropping by 7% to US\$1,521 per ton. Contracted price for copra also waned by 9% to US\$628 per ton. Domestic price, on the other hand, went up by 1% during the quarter to \$3.60 per kilogram.

Manufacturing

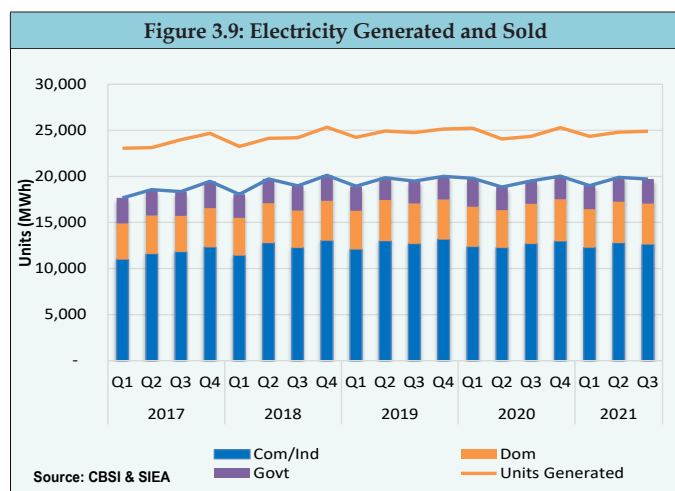
The CBSI manufacturing index strengthened further by 9% in September to 331 index points. The strong performance in manufactured goods for exports was the main contributor, rising by 14% to 710 index points. The surge in manufactured goods for export was driven by tuna production particularly, loin. Goods produced for domestic consumption, however, remained at 151 index point this quarter.

Figure 3.8: CBSI Manufacturing Index



Electricity

The energy production edged up slightly to 24,900 Megawatts hour (MWh) compared to 24,809 MWh posted in June quarter. Conversely, energy sold went down by 1% this quarter to 19,715 MWh. This emanated from a 1% fall in electricity sold to commercial and industrial customers to 12,622 MWh and a 2% drop in electricity sold to domestic customers to 4,425 MWh, implying low demand for energy. Whilst energy sold to government and others' increases by 1% to 2,668 MWh.



The electricity tariff charges registered mixed movements during the quarter. Tariffs charges for the domestic consumers increased by 26 cents to \$6.11 per Kilowatts hour (KWh) and commercial customers inched up by 3 cents to \$5.82 per KWh. Industrial users, on the other hand, dropped negligibly by 2 cents to \$5.73 per KWh.

Foreign Investment

A total of 14 new foreign investment applications were approved in the three months to September, 8% higher than the previous quarter. By sectors of the economy, 8 applications were for the consultancies and electrical sectors. This is followed by 5 applications for the construction and mining sectors while the agriculture sector constituted 1 application.

Construction

Construction sector registered mixed movements in the third quarter as indicated in the various construction proxies. Imports of cement, rose markedly by 43% during the reviewed quarter to \$9 million. Similarly, contribution to SINPF from the construction sector outperformed the previous quarter by 3% to 2,120 contributors, implying additional recruitments to the sector. Conversely, lending to the construction sector dwindled by 5% to \$279 million. The estimated value of building permit applications approved this quarter also waned to \$44 million following the one-off spike to \$788 million in the previous quarter.

Wholesale and Retail

Wholesale and retail developments rebounded in the three months to September following declining outturns recorded in the previous quarter. The imports of food and beverages, a proxy for retail and wholesale went up by 21% to 91 points due to increased shipments during the quarter. SINPF contribution, another partial indicator for wholesale and retail rose by 4% to 11,699 workers. However, lending to wholesale and retail sector, plunged by 3% in the reviewed quarter to \$582 million.

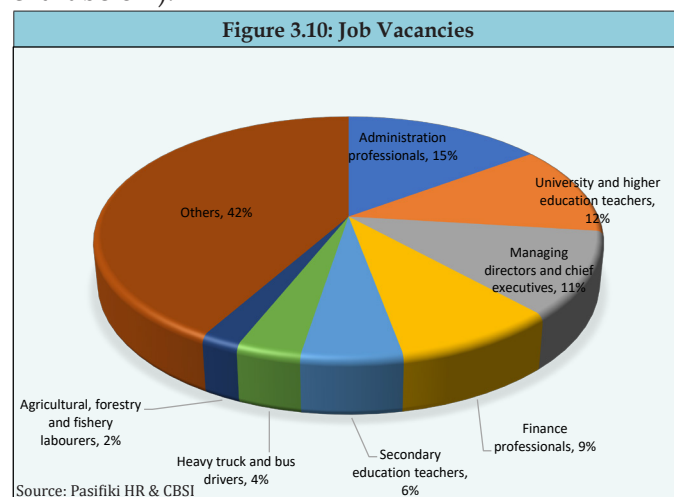
Communication

Activities in the communication sector remained strong this quarter, growing by 15% to 639 index points. The positive outcome was pronounced across all the components of the communication categories except fixed lines that remained flat at 86 points during the quarter. Internet usage increased by 16% to 1,031 basis whilst mobile usage went up by 4% to 181 points. Higher demand for data usage and the upsurge in demand for mobile calls explained this outcome.

Labour Market and Employment

The partial indicators for the labour market conditions, the Solomon Islands National Provident Fund's (SINPF) active and slow active contributors improved by 1% this quarter to 56,694 contributors from a revised 56,479 contributors in the June 2021 quarter. Refer to Information Box for proportion of share by each sector.

Meanwhile, the advertised vacancies went up to 561 employees, an addition of 72 new jobs during the quarter. By category classification, administration professionals accounted for 15% (84 jobs) of the total vacancies, university and higher education teachers 12% (67 jobs), managing directors and chief executives 11% (63 jobs), finance professionals 9% (50 jobs), secondary education teachers 6% (31 jobs), heavy truck and bus drivers 4% (20 jobs), and agriculture, forestry and fishery labourers 2% (12 jobs). The categories not stated above are bulked into the 'others' category which made up 42% (234 jobs) of total vacancies (see chart below).



The seasonal workers to Australia and New Zealand under the Recognised Seasonal Employer (RSE), Seasonal Worker Program (SWP), and Pacific Labour Scheme (PLS) will continue to recruit workers to meet its expected 3,000 target by year end. The year to September numbers reached 2,348 workers – 78% of the target.

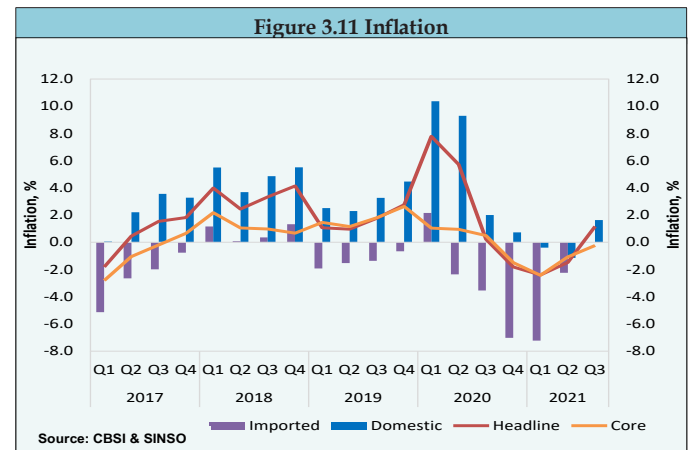
Inflation

The consumer price index (CPI) for the September 2021 quarter dropped to 107 points compared to an index of 109 points posted in the previous quarter. The descending movement was backed by significant price falls in narcotics (or betel-nut), fruits and vegetables, alcoholic beverages, and bread and cereals, outweighing the upward price pressures in energy, health, tobacco, transport, and fish and seafood.

Headline inflation, a year on year comparison, reached the positive digit for the first time at 1.2%, after remaining in the negative territory for three consecutive quarters since December 2020. This was driven by both domestic and imported inflation.

Domestic inflation bounced back to 1.6% from minus 1.1% stemming from the increase in prices of market items in particular, fish and seafood, whilst, imported inflation recorded a flat reading at zero percent attributed to the upturn in fuel and gas prices.

In terms of provincial inflation, Honiara's inflation rate turned positive to 1.6% after four consecutive quarters of negative inflation. Gizo's inflation rate maintained its upward trend since the first quarter this year with a spike to a historical high of 6%. In contrast, Noro continued to see persistent deflation since the fourth quarter of 2020 with minus 5.3% while Auki's inflation rate rose marginally to minus 0.1% in the review period.

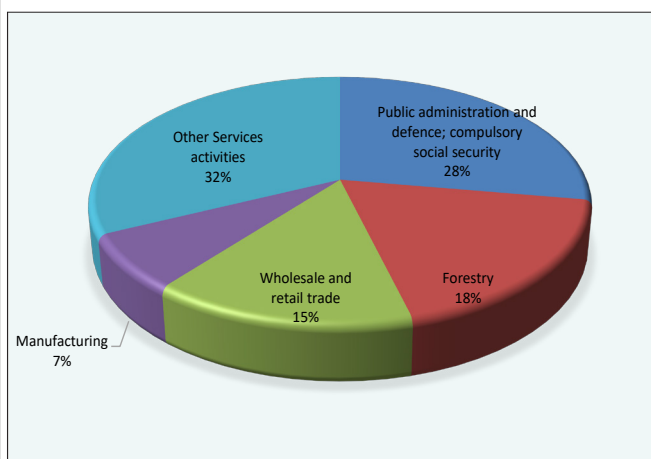


Core inflation remained in the negative numbers at minus 0.2% in September from minus 1.1% in the June quarter indicating broader price falls across most inflation categories during the quarter.

Information Box: SINPF Distribution by Industries

The SINPF industry distribution broadly reported the contribution share by each sector. The total contribution grew slightly by 1% against the June 2021 quarter. In terms of sectoral distribution, public administration and defence & compulsory social security accounted for the largest share at 28%. This reflected the government is the largest employer in the country. Next is forestry with 18% following the dominance of the logging and timber activity in the country. Wholesale and retail trade made up the third largest share of 15%, and manufacturing with 7%. From the labor market perspective, the government, forestry, wholesale and retail, and manufacturing sectors hold the pillar of the formal household income and matters for consumption demand. Any major disruptions in these four sectors would have major implications on household consumptions. The remaining share of 32% was distributed among other sectors such as agriculture, construction, transportation and storage, education, accommodation and food services, fishing, information and communication, electricity, mining and quarrying and other services activities (see chart below).

a. By Sectors



Source: SINPF & CBSI

CHAPTER IV: BALANCE OF PAYMENTS

The overall balance of payment (BOP) position for the September quarter, showed a surplus of \$155 million in contrast to a \$1 million deficit in the June quarter. This outcome stemmed from the surplus in the 'capital and financial account' despite a wider current account deficit. Consequently, the gross foreign reserve improved by 2% at the end of this quarter to \$5,527 million and is sufficient to cover 14 months of imports of goods and services.

Table 4.1: Balance of Payment (\$ million)

	Q4	2021		
		Q1	Q2	Q3
A. Current Account	-45	-146	-214	-250
Goods	-13	-64	-246	-223
Services	-249	-192	-263	-276
Primary Income	132	27	69	69
Secondary Income	85	84	226	180
B. Capital & Financial Account	28	230	490	506
Capital	110	70	214	68
Financial 1/	-83	160	276	438
C. Net errors and omissions	-93	87	-277	-101
D. Overall BOP position (+ve= surplus)	-111	171	-1	155
E. Financing	111	-171	1	-155
Official reserves (-ve= increase)	110	-171	2	-155
IMF program (-v=decrease)	1	-	-1	-
Position of gross foreign reserves at end	5,315	5,433	5,427	5,527
Month of import cover good and services	13.4	13.7	13.7	14.0

Source: CBSI

1/ BOP analytical presentation shows reserve asset and IMF loans as financing items in item E.

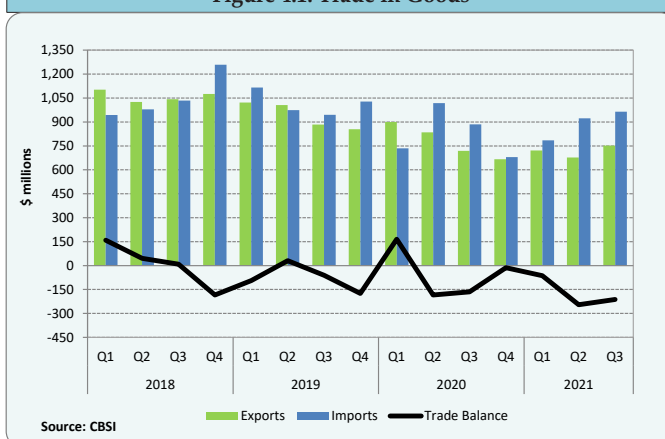
In BPM6 statistical presentation the financing items are part of financial account

The deficit in the current account widened to \$250 million from a revised \$214 million deficit in the previous quarter, reflecting a reduced secondary income surplus and widened trade in service deficit. Meanwhile, the capital and financial accounts registered a surplus of \$506 million, compared to a revised \$490 million surplus recorded in the previous quarter. This reflected the increase in Special Drawing Rights (SDR) allocation for Balance of Payment needs during the quarter.

Trade in Goods

The balance on trade in goods for September 2021 eased to a \$223 million deficit following a \$246 million deficit witnessed in the last quarter. This outcome stemmed from a 5% increase in imports to \$965 million which more than offsets the 10% growth in exports to \$742 million over the quarter (see Figure 4.1).

Figure 4.1: Trade in Goods



The growth in exports mainly emanated from major export commodities such as fish, palm oil, cocoa and mineral exports. Fish exports increased by 7% to \$133 million, buoyed by higher exports of tuna loins during the period. Palm oil exports surged by more than twofold to \$113 million supported by higher export volumes in the quarter that include output volumes accumulated from the June quarter. Similarly, cocoa and mineral exports increased markedly from \$14 million to \$32 million and from \$29 million to \$42 million respectively in the reviewed quarter. On the other hand, round log exports that accounted for 47% of total exports remained fairly stable at \$359 million, reflecting stable market conditions. Copra & coconut oil plummeted by more than half to \$12 million, due to lower exported volumes, while timber exports dropped to \$33 million from \$51 million in the preceding quarter.

Contributing to the rise in imports were imports for basic manufactures, food, mineral fuels, miscellaneous, chemicals, and beverages & tobacco. Basic manufactures imports rose by 31% to \$204 million. Food and mineral fuel imports increased by 23% and 7% to \$182 million and \$184 million respectively, whilst miscellaneous imports went up by 12% to \$101 million, chemicals by 4% to \$64 million, and beverages & tobacco by 5% to \$13 million.

On the other hand, imports for the following categories declined; machinery fell by 15% to \$320 million, crude material slid from \$9 million to \$5 million, while 'animal & vegetable oil' shrank by \$1 million to \$9 million during the quarter.

Trade in Services

Trade in services posted a widened deficit of \$276 million from a revised \$263 million deficit witnessed in the previous quarter. This outcome stemmed from a broadened deficit across transport and all other services sectors outweighing the narrowed deficit

in travel services. The deficit in transport services widened to \$78 million from \$54 million, supported by higher freight payments, while the deficit in all other services stretched to \$114 million from \$102 million, attributing to higher spending on other business services including government services. Meanwhile, travel services deficit reduced to \$84 million from \$107 million in the previous quarter, reflecting continued travel restrictions affecting tourism and slowdown in education allowances of Solomon Islands students studying overseas.

Primary Income Account

Primary income surplus for the quarter grew marginally by 1% to \$69 million against the previous quarter. This was largely driven by a surge in surpluses for compensation of employees, and other primary income, while investment income deficit widened during the quarter. Compensation of employees increased more than 55% to \$101 million from a revised \$65 million surplus in the June period, owing in part to an increase in seasonal workers to Australia. Other primary income also picked up sizably by \$53 million to \$84 million reflecting an increase in fishing licenses received during the quarter. Meanwhile, investment income deficit widened significantly to \$115 million due to higher dividend payout during the quarter.

Secondary Income Account

The balance on secondary income surplus fell to \$180 million from \$226 million in the preceding quarter. This outcome was primarily driven by a reduction in government transfers compared to an increase in private sector transfers during the quarter. The governments' net transfers dropped by 40% to \$128 million due in particular to a notable slowdown in cash grant and to a lesser extent technical assistance received from donor partners during the quarter. On the other hand, private sector net transfers improved to \$53 million surplus from \$14 million surplus in the June quarter. This was attributed to relatively higher inward remittances from overseas workers, churches and non-governmental organizations during the period.

Capital Account

The capital account surplus fell to \$68 million in the review quarter from higher inflows of \$214 million in June 2021.

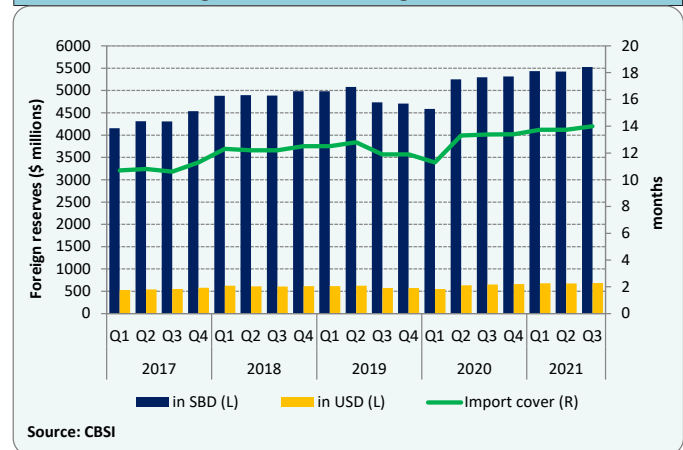
Financial account

The financial account recorded a positive balance of \$438 million following a \$276 million surplus in the second quarter. This positive outcome stemmed from significant inflows in other investment and FDI. Other investments grew drastically by more than double to \$268 million, owing largely to IMF SDR allocation. FDI inflows increased by 12% to \$180 million while portfolio investment recorded a narrower deficit of \$10 million at the end of the quarter.

Gross Foreign Reserves

The gross foreign reserves grew by 2% to \$5,527 million (or US\$684 million) this quarter from a stock of \$5,427 million in the previous quarter. This growth was driven by the additional SDR allocation from IMF providing external policy space during the pandemic. The foreign reserves is sufficient to cover approximately 14 months of imports of goods and services.

Figure 4.2: Gross Foreign Reserves



Source: CBSI

International Investment Position (IIP)

The net IIP posted a deficit of \$669 million in September from a revised \$353 million deficit in June (See Table 4.2). This was primarily driven by a 5% rise in the stock of financial liabilities to \$7,648 million against a marginal growth of 1% growth in the stock of financial assets to \$6,979 million during the review period.

Table 4.2: International Investment Position (\$ million)

	2020	2021			%changes
	Q4	Q1	Q2	Q3	
Net IIP 1/	90	38	-353	-669	-1,024%
Financial Assets	6,791	6,854	6,913	6,979	1%
Direct investment	578	554	534	524	-2%
Portfolio investment	194	191	204	214	5%
Other investment	704	675	748	714	-5%
Reserve assets	5,315	5,433	5,427	5,527	2%
Financial Liabilities	6,701	6,919	7,266	7,648	5%
Direct investment	4,834	4,894	5,034	5,181	3%
Other investment	1,867	2,026	2,233	2,467	10%

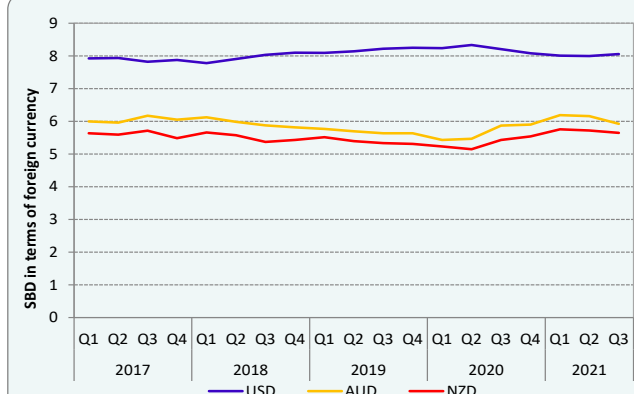
Source: CBSI

1/NetIIP is asset position minus the liability position

Exchange Rate

The Solomon Islands dollar (SBD) on quarterly average depreciated against the United States dollar by 0.8% to \$8.06 per USD and also against the Japanese Yen marginally by 0.1% to \$7.32 per 100 JPY. The SBD however appreciated against the other trading currencies such as the Australian dollar by 4% to \$5.92 per AUD, 1.3% against the New Zealand Dollar to \$5.64 per NZD, 1.4% against the Euro to \$9.50 per EUR and 0.6% against the pound to \$11.11 per GBP.

Figure 4.3 Exchange Rates



appreciated by 1.8% to an index of 115.8 on the back of the SBD strengthening against most of the bilateral trading currencies. Meanwhile, the real effective exchange rate (REER) weakened by 0.1% to 118.8 index point.

In terms of the basket of currency trade-weighted index (TWI), the SBD depreciated by 1.8% to an index of 108.3. However, the nominal effective exchange rate (NEER)

CHAPTER V. MONEY AND BANKING

Monetary Developments

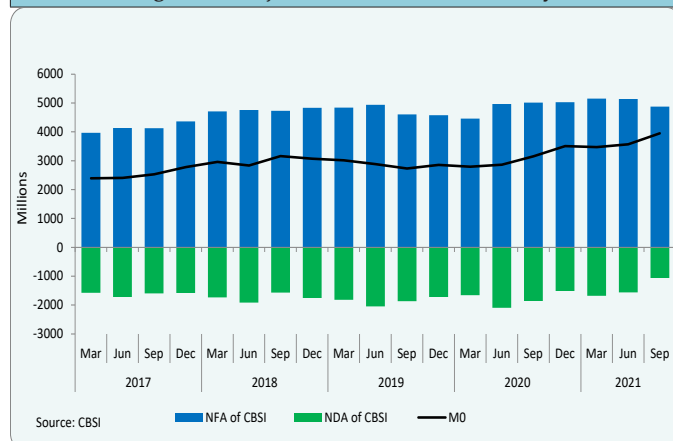
Developments in the monetary aggregates in the September 2021 quarter saw a substantial increase in reserve money (M0), and moderate growths in narrow money (M1), broad money (M3), and liquidity. Private sector credit continued to register a fall. The weighted average interest rate margin of the other depository corporations (ODCs) narrowed during the quarter. The Central Bank of Solomon Islands (CBSI) implemented an accommodative monetary policy stance in September, continuing the easy monetary policy employed in March to support recovery in the economy.

Reserve Money

Reserve money (M0) surged by 11% to \$3,950 million at the end of the September quarter following a 3% increase recorded in the June quarter. This was fuelled by growths in currency in circulation and ODCs' call balances held with the Central Bank; the former by 3% to \$1,131 million and the latter by 14% to \$2,816 million.

On the asset side, the growth in M0 reflected a 32% reduction in CBSI's net domestic asset (NDA) to \$1,061 million. This was driven by a 44% drop in government deposits held at CBSI to \$493 million during the quarter. Meanwhile, CBSI's net foreign asset (NFA) declined by 2% to \$5,017 million due to negative movements in the balance of payments. (See Figure 5.1)

Figure 5.1 Major Drivers of Reserve Money



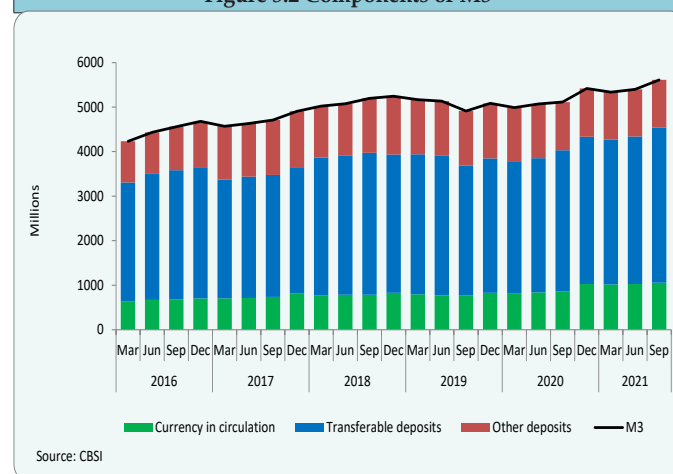
Broad Money

Broad money (M3) increased by 4% to \$5,611 million this quarter, a firmer outcome compared to the 1% growth in the previous quarter. The increase was due to a 5% growth in narrow money (M1) to \$4,539 million and a 2% upturn in other deposits (saving and time) to \$1,072 million (See Figure 5.2¹). The growth in M1 came from increases in both the currency in active circulation and transferable (demand) deposits by 3%

to \$1,058 million and 5% to \$3,481 million respectively. Other deposits grew on account of the growth in the deposits of other residents (household/individuals) by 4% to \$266 million and public nonfinancial corporations by 16% to \$150 million.

On the sources side, the increase in M3 was driven mainly by the fall in the net claims of central government from \$1,112 million to \$761 million this quarter. This reflected a higher drawdown of government deposits to finance its commitments during the period. Conversely, NFA of the banking system fell by 3% on the back of increased current account deficit in the external sector.

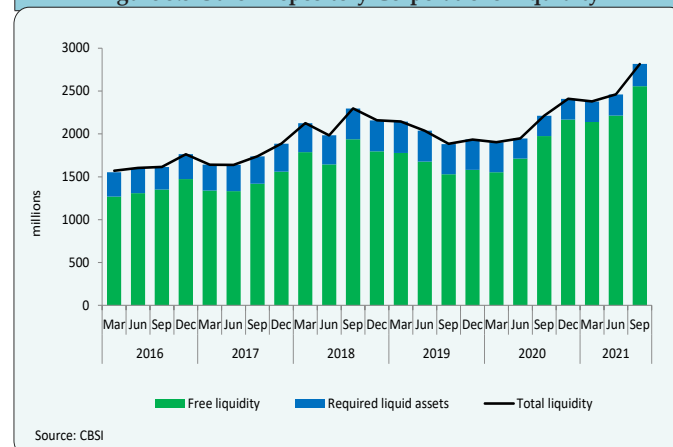
Figure 5.2 Components of M3



Liquidity

Total banking liquidity grew notably by 14% to \$2,816 million in the September quarter, after a 3% rise recorded in the previous quarter. The liquidity build-up was driven mainly by increased government spending shown by the fall in NCG from \$833 million to \$410 million combined with the 3% rise in currency in circulation. As a result, both free and excess liquidity grew by 15% to \$2,556 million and 16% to \$2,352 million respectively. Annually, total liquidity increased by 17%.

Figure 5.3 Other Depository Corporations' liquidity



¹ Narrow money consisted of currency in active circulation and transferable deposits

Private Sector Credit

Private sector credit (PSC) of the banking system continued to decline for the third consecutive quarter, by 1% to \$2,581 million. The fall in PSC mirrored the 1% decline in credit issued by ODCs to \$2,564 million. Sectors driving the credit fall included transport which fell by 17% to \$155 million, professional and other services by 7% to \$104 million, construction by 5% to \$279 million, distribution by 3% to \$582 million, and tourism by 62% to \$130 million².

Nonetheless, other sectors recorded growth over the same period including personal increasing by 32% to \$909 million, forestry by 31% to \$98 million, communication by 18% to \$76 million, and manufacturing by 8% to \$115 million.

Personal loans held the largest share with 32%, followed by distribution with 23%, and construction with 11%. The remaining sectors held credit shares of less than 10% each during the quarterly review. (See Table 5.1)

Sectors	2020		2021			Percent-Share
	Q3	Q4	Q1	Q2	Q3	
Personal	672.39	676.47	694.33	687.31	908.85	37%
Distribution	590.10	585.65	591.26	598.94	582.29	23%
Tourism	168.85	149.48	143.88	344.47	129.95	5%
Construction	490.57	493.24	496.73	295.19	279.01	11%
Transport	164.04	177.60	178.61	185.78	154.73	6%
Prof & other Services	119.91	123.44	119.70	111.54	103.91	4%
Manufacturing	112.11	104.96	106.42	106.45	115.17	5%
Forestry	74.29	103.27	83.91	74.50	97.81	3%
Communication	79.13	80.26	72.34	64.32	75.94	3%
Statutory Corporation	21.49	20.58	21.38	21.28	22.80	1%
Agriculture	170.34	16.07	15.39	16.34	12.79	1%
Entert & catering	2.36	1.99	1.46	2.10	4.40	0%
Fisheries	7.12	6.65	4.10	1.32	1.67	0%
Private Fin. Institute	0.53	0.36	0.00	0.10	0.35	0%
Central Government	0.00	0.02	0.00	0.01	0.00	0%
Provincial Assemblies and Local Government	0.00	0.00	0.00	0.01	0.00	0%
Mine & Quarrying	0.00	0.00	0.00	0.00	0.00	0%
Non Resident	0.00	0.00	0.00	0.00	0.00	0%
Total	2,520.22	2,540.04	2,529.50	2,509.65	2,489.67	100%

Note: Figure include loans issued by Commercial banks and Credit Corporation of Solomon Islands.

Source: CBSI

By credit category, the decline in PSC is largely dominated by a \$60 million fall in lease financing to \$80 million. Outstanding loans also dropped by \$4 million to \$2,145 million. Meanwhile, overdrafts increased by \$42 million to \$264 million.

² A one-off reclassification of loan type from tourism to personal in July 2021 resulted in a \$150 million fall in lending to tourism with the same amount increase in personal. This classification was done by one of the banks that reclassified completed constructions of motels/apartments from tourism to personal (see Table 5.1).

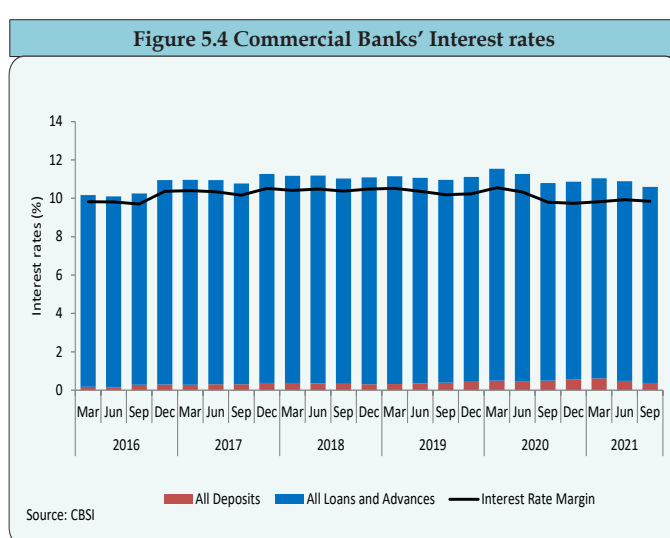
Table 5.2: Category of Loans issued by ODCs (SBD Millions)

	2021		2021		
	Q3	Q4	Q1	Q2	Q3
Over drafts	223.62	233.68	217.35	221.58	264.03
Loans	2,264.68	2,272.87	2,279.72	2,147.99	2,144.94
Lease Financing	31.92	33.49	32.43	140.08	80.70
Total credit	2,520.22	2,540.04	2,529.50	2,509.65	2,489.67

Source: CBSI

Interest Rates

The ODCs's weighted average interest rate (WAI) margin fall to 9.76% this quarter from 9.93% in June 2021. This resulted from a 0.19 percentage points drop in lending rate to 10.22% against the 0.02 percentage points fall in deposit rates to 0.46%. The sectors contributing to the decline in lending rates were tourism, moving from 8.57% to 7.23%, forestry from 12.67% to 10.9%, entertainment & catering from 13.49% to 11.85%, and private financial institutions from 20.5% to 17.04%.



Other Financial Corporations (OFCs)

NFA of the OFCs increased by 2% to \$354 million this quarter, following an increase recorded in the previous quarter. Meanwhile, the NDA of the OFCs also grew by 6% to \$3,198 million. The outcome was driven by an increase in both the NDC and other items net by 0.1% to \$2,838 million and 3% to \$630 million respectively. Net claims on central government rose by 28% to \$318 million from \$249 million in the June quarter. This stemmed mainly from the new development bonds that the Central Government issued during the period. However, OFCs' claims on the depository corporations fell by 7% to \$787 million driven by the decline in holdings of transferable deposits held with ODCs. The outstanding credit issued to the private sector fell marginally by 0.4% to \$1,496 million after a 2% increase recorded in the previous quarter. The outcome mirrored a decline in the loan balance to nonfinancial corporations.

Monetary Policy Operations

With the ongoing impact of covid-19 and a weaker-than-expected outcome in the first half of the year, and with inflation expected to be contained, CBSI adopted an accommodative monetary policy stance in September to support economic recovery and ensure adequate liquidity remains in the financial system. Given that, the Bank maintained the cash reserve requirement (CRR) at 5% and the stock of Bokolo

bills at \$430 million. In addition, CBSI continued to purchase government bonds through the secondary market, relaxing some exchange control requirements, and approved the implementation of an Export Finance Facility in the fourth quarter. However, CBSI will continue to monitor key economic indicators during these uncertain times and is prepared to take appropriate actions if required.

CHAPTER VI. GOVERNMENT FINANCE

Fiscal conditions remained challenging. Spending pressures continued into the third quarter, negating improvements in revenue collections. This resulted in another fiscal deficit of \$208 million, 2% of GDP, for the September quarter and a cumulative fiscal deficit of around 5% of GDP. To fill revenue gaps, the government issued additional bonds in the domestic market. This saw the government's debt stock rose to \$1,780 million, 11% higher than in the June quarter and equivalent to 14% of GDP.

Figure 6.1 Fiscal Balance



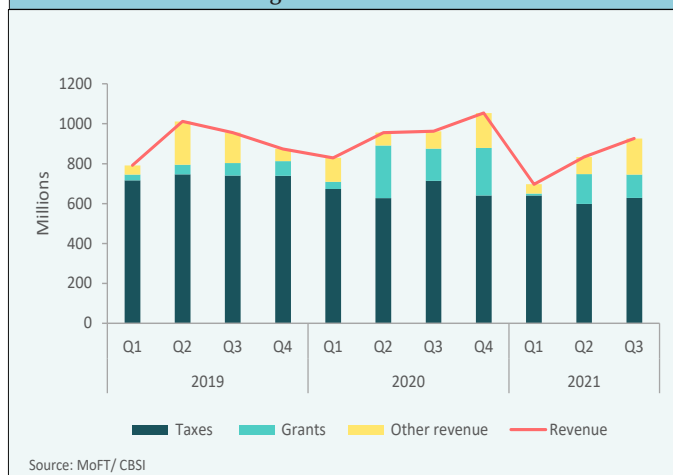
Total Revenue

Total revenue improved further by 11% to \$926 million in the September quarter, supported by higher taxes and other revenues. However, this level was 4% lower, year-on-year, and 2% below the pro-rata budget. On contribution, tax revenue contributed 76% to total revenue, grants 13% and nontax revenue 10%.

Tax revenue

Tax revenue firmed up by 5% to \$628 million, quarter-on-quarter, largely driven by increases in income and profit taxes, and taxes on trade. However, tax revenue declined by 12%, year-on-year, and by 3% against the pro-rata budget.

Figure 6.2 Revenue



Taxes on trade rose by 6% to \$249 million against the previous quarter, broadly in line with the pro-rata budget. This outcome was supported by an increase in import duties by 14% to \$170 million whilst export duties fell by 9% to \$79 million, reflecting fewer round log receipts. On a year-on-year basis, this tax category was 12% lower.

Income and profit taxes grew by 15% to \$226 million against the previous quarter. This was attributed largely to an increase in company taxes by 32% to \$129 million buoyed by dividends and professional taxes. This largely reflected mandatory taxes various companies paid by the tax assessment due date for the year. Conversely, taxes payable by individuals edged lower by 1% to \$98 million partly reflecting the depressed economic conditions. On a year-on-year basis, income and profit taxes fell by 16% and by 4% against the pro-rata budget.

Meanwhile, taxes on goods and services fell by 12% to \$138 million against the June quarter. The outturn was expected following a large one-off tax payment on excise taxes in the prior quarter. It also mirrored continued weak economic conditions during the quarter. Similarly, goods and services tax fell by 9% year-on-year and by 7% against the pro-rata budget.

Proportionally, taxes on trade accounted for 40%, the largest share of total tax revenue, followed by income and profit at 34%, and goods and services at 24%. Tax on properties constituted the remaining 2%.

Grants

Budget support receipts declined to \$117 million from \$149 million in the June quarter. The total receipts comprised \$71 million in recurrent grants and \$46 million in capital grants. By donors, the New Zealand government provided \$46 million, followed by \$40 million injection by the Asian Development Bank (ADB) and \$24 million from the Australia government. The Peoples Republic of China (PRC) provided \$5 million and other donors \$3 million. By recipient sectors, 34% of the total grant receipts went to infrastructure developments, 31% on economic affairs, 29% to the education sector and 6% to other sectors, combined.

Other revenue

Other revenue expanded to \$181 million from \$86 million in the June quarter. This came from an increase in property income that consists mainly of fishing licenses to \$148 million from \$58 million in the June quarter. An increase in revenue from the sale of goods and services to \$33 million from \$26 million in the previous quarter also supported this outturn. Meanwhile, other taxes more than doubled receipts in the same quarter in 2020 and nearly twice the pro-rata budget.

Expenditure

Total expenditure fell by 6% to \$1,134 million in the third quarter of 2021, driven by a decline in recurrent expenses by 9% to \$912 million. Conversely, development outlays expanded by 7% to \$222 million against the June quarter, reflecting spending on fixed assets. On a year-on-year basis, total expenditure was 3% higher and 2% above the budget.

Figure 6.3. Expenditure



Recurrent Expenses

Operating costs contracted by 14% to \$773 million in the September quarter, owing largely to a decline in the purchase of goods and services by 28% to \$361 million. In contrast, payroll grew further by 4% to \$412 million. Operational cost was 0.4% lower, year-on-year, and 4% below the budget.

Benefits and Transfer

Benefits and transfers surged by 47% to \$137 million against the June quarter, and up 26% against the budget. This outturn was supported by increases in subsidies, grants and social benefits, despite a decline in other payments by 33% to \$25 million. However, benefits and transfers were 26% less than in the same quarter a year ago.

Capital Spending

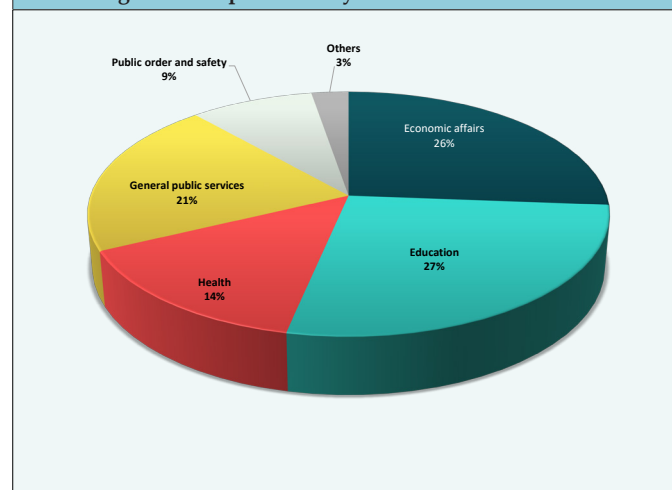
Capital outlays rose by 7% to \$222 million over the previous quarter. This outcome was supported by an increase of 14% to \$219 million in fixed assets, including buildings, roads and wharves, and other equipment. On a year-on-year basis, development spending expanded by over 60%, and up 16% against the budget.

Expenditure by Functions of Government

By functions, education, public services, health and economic affairs constituted the largest shares of total spending in the September quarter (see figure 6.4). During the quarter, education expenditures expanded by 25% to \$307 million, public services by 46% to \$234 million and health by 1% to \$165 million. Economic affairs, mainly fixed assets related costs, grew by

3% to \$297 million whilst public order and safety decreased by 18% to \$100 million. Others, including environmental protection, housing and community amenities, recreation, culture and religion and social protection, accounted for the remaining \$30 million.

Figure 6.4. Expenditure by function of Government

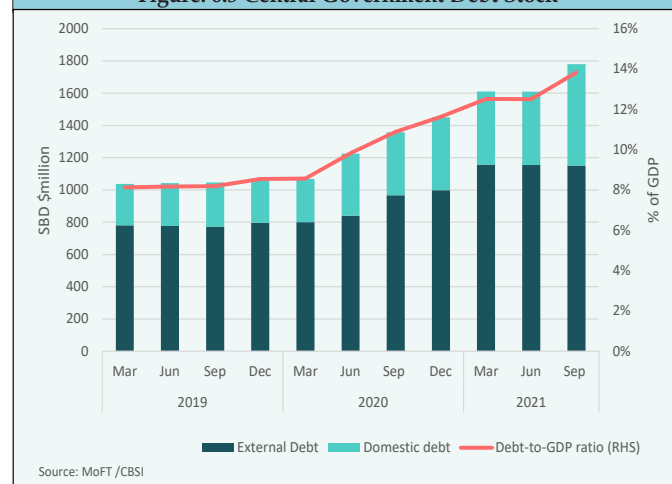


Debt Stock and Servicing

The government's debt stock stood at \$1,780 million at end of September, \$1,151 million in external debt and \$629 million in domestic debt. The government issued additional domestic bonds to the tune of \$170 million in the September quarter. Of this total, \$60 million was issued to the Solomon Islands National Provident Fund (SINPF), and \$50 million to the Pan Oceanic Bank. The other \$60 million was an existing bond reissued by SINPF through the secondary market to the Central Bank of Solomon Islands.

Additional bonds issued to Solomon Power and the Solomon Islands Ports Authority in October will be reflected in the December quarter.

Figure 6.5 Central Government Debt Stock



Total debt servicing jumped to \$40 million from \$21 million in the previous quarter. This comprised \$2 million on interest charges and \$38 million in principal repayment, \$9 million on external loans and \$29 million on matured T-bills.

On debt sustainability indicators, debt-service-to-exports of goods and services rose to 5% from 3% in the prior quarter whilst debt-service-to-domestic

revenue remained at 3% as in the preceding quarter. Meanwhile, the debt-to-GDP ratio increased to 14% of GDP from 13% in the previous quarter.

Information Box: Economic Stimulus Package disbursements

Total disbursements up to September 2021 totalled \$307 million, against the ESP budget of \$309 million. Of this amount, productive and resources sector make up \$146 million, infrastructure initiatives \$78 million, capital injections to SOE's \$70 million and grants, \$14 million. By share, nearly 70% is spent on productive and resources sector, 25% on infrastructure initiatives, 23% on equity support to SOE's and 5% on grant relief support to households and firms.

Economic Stimulus Package (ESP) by broad categories	2020			2021			
Measures	Q2	Q3	Q4	Q1	Q2	Q3	Overall Total
ESP Equity Support to SOE's	20.0	33.0	15.0	0.0	0.0	2.0	70.0
ESP Grants Relief support	0.4	9.1	2.8	0.7	0.4	0.5	13.9
ESP Support to Infrastructure Initiatives	0.0	29.8	11.5	1.1	29.3	5.9	77.6
ESP Support to Productive and Resources Sectors	2.0	63.7	18.8	24.9	32.7	3.6	145.7
Total (\$ millions)	22.4	135.6	48.1	26.7	62.4	12.0	307.1

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TABLE 1.1a DEPOSITORY CORPORATIONS SURVEY*

(SBD' million)

Period	Net Foreign Assets			Domestic Claims								
	Claims on Non Residents	Liabilities to Non Residents	Total	Net Claims on Central Gov't			Claims on Other Sectors					Total Domestic Claims
				Claims on Central Gov't	Liabilities to Central Gov't	Total	Claims on Other Financial Corp.	Claims on State and Local Gov't	Claims on Public non Finan- cial Corp.	Claims on Private Sector	Total	
Annual												
2016	4,515	-342	4,173	24	-1,072	-1,048	13	0	32	2,229	2,273	1,226
2017	4,858	-275	4,583	23	-1,250	-1,228	14	0	27	2,372	2,412	1,184
2018	5,424	-371	5,052	30	-1,314	-1,283	14	0	45	2,469	2,528	1,244
2019	5,133	-352	4,781	39	-1,176	-1,137	13	0	40	2,621	2,675	1,538
2020	5,819	-426	5,393	110	-1,258	-1,148	13	0	21	2,629	2,663	1,515
Quarterly												
2016												
Mar	4,530	-373	4,157	19	-1,449	-1,431	14	0	37	2,052	2,103	672
Jun	4,530	-341	4,189	22	-1,310	-1,287	13	0	36	2,070	2,119	832
Sep	4,360	-373	3,986	30	-1,111	-1,081	13	0	35	2,197	2,245	1,164
Dec	4,515	-342	4,173	24	-1,072	-1,048	13	0	32	2,229	2,273	1,226
2017												
Mar	4,424	-334	4,089	20	-1,189	-1,169	12	0	30	2,244	2,287	1,118
Jun	4,638	-293	4,345	20	-1,307	-1,286	13	0	32	2,241	2,287	1,000
Sep	4,663	-331	4,333	21	-1,207	-1,186	13	0	29	2,274	2,316	1,130
Dec	4,858	-275	4,583	23	-1,250	-1,228	14	0	27	2,372	2,412	1,184
2018												
Mar	5,169	-332	4,837	21	-1,330	-1,310	14	0	26	2,378	2,418	1,108
Jun	5,238	-283	4,955	21	-1,462	-1,441	13	0	26	2,440	2,479	1,039
Sep	5,246	-385	4,861	23	-1,224	-1,202	13	0	46	2,442	2,501	1,299
Dec	5,424	-371	5,052	30	-1,314	-1,283	14	0	45	2,469	2,528	1,244
2019												
Mar	5,436	-386	5,049	35	-1,452	-1,417	14	0	41	2,546	2,601	1,184
Jun	5,550	-384	5,167	39	-1,563	-1,524	13	0	41	2,566	2,621	1,097
Sep	5,214	-390	4,824	43	-1,359	-1,316	13	1	44	2,611	2,669	1,353
Dec	5,133	-352	4,781	39	-1,176	-1,137	13	0	40	2,621	2,675	1,538
2020												
Mar	5,042	-332	4,710	39	-1,247	-1,208	14	0	22	2,632	2,667	1,459
Jun	5,795	-462	5,333	50	-1,574	-1,524	13	0	21	2,615	2,650	1,125
Sep	5,777	-472	5,305	53	-1,543	-1,491	13	0	21	2,586	2,620	1,130
Dec	5,819	-426	5,393	110	-1,258	-1,148	13	0	21	2,629	2,663	1,515
2021												
Mar	5,925	-423	5,502	108	-1,452	-1,344	13	0	21	2,622	2,656	1,312
Jun	5,983	-630	5,353	108	-1,220	-1,112	13	0	21	2,599	2,634	1,521
Sep	6,066	-860	5,206	218	-979	-761	13	0	23	2,581	2,618	1,856
Monthly												
2021												
Jan	5,778	-439	5,339	110	-1,263	-1,153	14	0	20	2,622	2,656	1,503
Feb	5,757	-433	5,323	109	-1,266	-1,157	13	0	22	2,616	2,652	1,494
Mar	5,925	-423	5,502	108	-1,452	-1,344	13	0	21	2,622	2,656	1,312
Apr	5,909	-425	5,484	108	-1,440	-1,332	13	0	22	2,644	2,679	1,348
May	6,044	-572	5,472	107	-1,243	-1,136	13	0	21	2,626	2,661	1,525
Jun	5,983	-630	5,353	108	-1,220	-1,112	13	0	21	2,599	2,634	1,521
Jul	5,975	-650	5,325	107	-997	-890	13	0	21	2,624	2,658	1,769
Aug	6,122	-859	5,263	229	-1,078	-850	14	0	23	2,567	2,604	1,754
Sep	6,066	-860	5,206	218	-979	-761	13	0	23	2,581	2,618	1,856

* Part of this table is continued on the next page.

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.1b DEPOSITORY CORPORATIONS SURVEY

(Cont.)

(SBD'million)

Period	Currency Outside Depository Corp.	Broad Money Liabilities				Deposits excluded from M3	Securities other than shares excluded from M3	Shares and other equity	Other Items (Net)
		Transferable Deposits	Other Deposits	Securities other than shares	Total				
<u>Annual</u>									
2016	742	2,779	1,221	0	4,742	1	12	886	-242
2017	821	2,827	1,260	0	4,908	30	12	1,050	-233
2018	828	3,108	1,307	0	5,243	32	12	1,155	-146
2019	828	3,020	1,234	0	5,082	51	12	1,362	-188
2020	1,025	3,308	1,085	0	5,418	43	12	1,545	-112
<u>Quarterly</u>									
<u>2016</u>									
Mar	643	2,664	927	0	4,234	1	12	805	-222
Jun	671	2,829	932	0	4,432	1	12	841	-265
Sep	684	2,898	1,008	0	4,589	1	12	864	-315
Dec	742	2,779	1,221	0	4,742	1	12	886	-242
<u>2017</u>									
Mar	704	2,664	1,202	0	4,571	1	12	904	-280
Jun	714	2,725	1,190	0	4,630	1	12	908	-205
Sep	738	2,738	1,234	0	4,710	27	12	956	-243
Dec	821	2,827	1,260	0	4,908	30	12	1,050	-233
<u>2018</u>									
Mar	766	3,100	1,155	0	5,021	30	12	1,088	-205
Jun	788	3,119	1,169	0	5,077	26	12	1,072	-194
Sep	787	3,187	1,221	0	5,196	32	12	1,102	-181
Dec	828	3,108	1,307	0	5,243	32	12	1,155	-146
<u>2019</u>									
Mar	796	3,142	1,230	0	5,168	32	12	1,231	-210
Jun	770	3,135	1,228	0	5,133	51	12	1,236	-168
Sep	769	2,921	1,223	0	4,913	51	12	1,286	-86
Dec	828	3,020	1,234	0	5,082	51	12	1,362	-188
<u>2020</u>									
Mar	811	2,972	1,205	0	4,987	46	12	1,298	-174
Jun	841	3,014	1,214	0	5,069	41	12	1,401	-64
Sep	865	3,164	1,082	0	5,112	35	12	1,417	-141
Dec	1,025	3,308	1,085	0	5,418	43	12	1,545	-112
<u>2021</u>									
Mar	1,016	3,258	1,061	0	5,336	42	12	1,506	-81
Jun	1,028	3,313	1,056	0	5,398	42	12	1,474	-51
Sep	1,058	3,481	1,072	0	5,611	32	12	1,477	-212
<u>Monthly</u>									
<u>2021</u>									
Jan	987	3,271	1,072	0	5,330	44	12	1,533	-76
Feb	1,007	3,348	1,065	0	5,419	43	12	1,510	-166
Mar	1,016	3,258	1,061	0	5,336	42	12	1,506	-81
Apr	1,006	3,262	1,072	0	5,341	40	12	1,542	-102
May	1,034	3,387	1,066	0	5,486	39	12	1,555	-95
Jun	1,028	3,313	1,056	0	5,398	42	12	1,474	-51
Jul	1,046	3,400	1,059	0	5,505	37	12	1,519	333
Aug	1,048	3,460	1,057	0	5,565	36	12	1,508	-248
Sep	1,058	3,481	1,072	0	5,611	32	12	1,477	-212

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.2a CENTRAL BANK SURVEY*

(SBD'million)

Period	Net Foreign Assets			Claims on Other Depository Corp	Net Claims on Central Gov't			Claims on other Sectors				
	Claims on Non residents	Liabilities to Non residents	Total		Claims on Central Gov't	Liabilities to Central Gov't	Total	Claims on Other Financial Corp	Claims on State and local Gov't	Claims on Public Non Financial Corp	Claims on Private Sector	Total
Annual												
2016	4,210	-192	4,018	49	5	-855	-850	12	0	0	8	20
2017	4,535	-169	4,366	54	5	-968	-963	12	0	0	9	21
2018	4,984	-150	4,834	23	5	-1,032	-1,026	12	0	0	9	21
2019	4,706	-125	4,581	34	6	-866	-860	12	0	0	14	26
2020	5,315	-286	5,029	16	65	-850	-784	12	0	0	15	27
Quarterly												
2016												
Mar	4,275	-222	4,053	18	5	-1,218	-1,213	12	0	0	8	20
Jun	4,223	-211	4,012	16	5	-1,098	-1,093	12	0	0	8	20
Sep	4,025	-206	3,819	54	5	-894	-889	12	0	0	7	19
Dec	4,210	-192	4,018	49	5	-855	-850	12	0	0	8	20
2017												
Mar	4,156	-185	3,971	43	5	-1,015	-1,010	12	0	0	8	20
Jun	4,311	-179	4,132	5	5	-1,096	-1,090	12	0	0	8	21
Sep	4,305	-179	4,126	19	5	-975	-969	12	0	0	9	21
Dec	4,535	-169	4,366	54	5	-968	-963	12	0	0	9	21
2018												
Mar	4,883	-177	4,706	10	5	-1,083	-1,078	12	0	0	8	20
Jun	4,922	-162	4,760	8	5	-1,230	-1,225	12	0	0	9	21
Sep	4,887	-158	4,729	95	6	-962	-956	12	0	0	9	21
Dec	4,984	-150	4,834	23	5	-1,032	-1,026	12	0	0	9	21
2019												
Mar	4,985	-145	4,840	29	5	-1,075	-1,070	12	0	0	11	23
Jun	5,082	-142	4,940	16	5	-1,279	-1,273	12	0	0	12	24
Sep	4,733	-129	4,604	8	6	-1,005	-999	12	0	0	13	25
Dec	4,706	-125	4,581	34	6	-866	-860	12	0	0	14	26
2020												
Mar	4,585	-124	4,461	11	6	-892	-886	12	0	0	15	27
Jun	5,250	-283	4,967	11	6	-1,197	-1,191	12	0	0	16	28
Sep	5,296	-283	5,014	26	5	-1,128	-1,123	12	0	0	16	28
Dec	5,315	-286	5,029	16	65	-850	-784	12	0	0	15	27
2021												
Mar	5,433	-278	5,155	15	66	-1,063	-997	12	0	0	17	29
Jun	5,427	-290	5,137	10	66	-941	-875	12	0	0	16	28
Sep	5,527	-510	5,017	31	125	-619	-493	12	0	0	17	29
Monthly												
2021												
Jan	5,283	-285	4,998	9	65	-873	-807	12	0	0	16	29
Feb	5,266	-283	4,983	9	66	-879	-813	12	0	0	16	29
Mar	5,433	-278	5,155	15	66	-1,063	-997	12	0	0	17	29
Apr	5,442	-281	5,161	17	66	-1,030	-965	12	0	0	16	28
May	5,491	-283	5,208	11	66	-1,007	-941	12	0	0	16	29
Jun	5,427	-290	5,137	10	66	-941	-875	12	0	0	16	28
Jul	5,413	-287	5,126	15	65	-736	-671	12	0	0	17	29
Aug	5,593	-515	5,078	12	137	-734	-597	12	0	0	17	29
Sep	5,527	-510	5,017	31	125	-619	-493	12	0	0	17	29

* Part of this table is continued on the next page

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.2b CENTRAL BANK SURVEY (Cont.)

TABLE 1.20 CENTRAL BANK SURVEY (Cont.)											(SBD'million)	
Period	Monetary Base				Other Liabilities to Other Depository Corporations	Deposits included in Broad Money	Deposits and Securities Other Than Shares Excluded from Monetray Base				Shares and Other Equity	Other Items Net
	Currency in Circulation	Liabilities to Other Depository Corporations	Liabilities to Other Sectors	Total			Securities Other Than Shares Included in Broad Money	Deposits Excluded from Broad Money	Securities Other than Shares Excluded from Broad Money	Total		
Annual												
2016	828	1,748	7	2,583	753	5	0	1	12	18	-2	-114
2017	896	1,875	6	2,777	753	5	0	1	12	18	56	-126
2018	908	2,158	4	3,070	754	5	0	1	12	18	130	-121
2019	910	1,934	8	2,852	757	5	0	1	12	18	304	-151
2020	1,095	2,409	5	3,509	437	5	0	1	12	18	423	-99
Quarterly												
2016												
Mar	721	1,554	2	2,277	713	4	0	1	12	17	-5	-123
Jun	751	1,585	7	2,344	712	4	0	1	12	17	14	-133
Sep	741	1,615	5	2,361	753	5	0	1	12	17	6	-133
Dec	828	1,748	7	2,583	753	5	0	1	12	18	-2	-114
2017												
Mar	757	1,629	3	2,390	753	5	0	1	12	18	-4	-133
Jun	774	1,627	4	2,405	753	5	0	1	12	18	27	-135
Sep	796	1,726	4	2,527	753	5	0	1	12	18	27	-129
Dec	896	1,875	6	2,777	753	5	0	1	12	18	56	-126
2018												
Mar	834	2,125	3	2,963	753	5	0	1	12	18	50	-125
Jun	848	1,984	5	2,836	754	5	0	1	12	18	84	-128
Sep	855	2,297	6	3,157	754	5	0	1	12	18	84	-125
Dec	908	2,158	4	3,070	754	5	0	1	12	18	130	-121
2019												
Mar	861	2,144	8	3,013	754	5	0	1	12	18	187	-151
Jun	844	2,036	5	2,885	757	5	0	1	12	18	222	-175
Sep	847	1,882	4	2,734	756	5	0	1	12	18	251	-121
Dec	910	1,934	8	2,852	757	5	0	1	12	18	304	-151
2020												
Mar	886	1,903	4	2,793	757	5	0	1	12	18	209	-164
Jun	914	1,947	3	2,864	667	5	0	1	12	18	352	-86
Sep	931	2,213	7	3,150	537	5	0	1	12	18	327	-87
Dec	1,095	2,409	5	3,509	437	5	0	1	12	18	423	-99
2021												
Mar	1,084	2,379	6	3,469	439	5	0	1	12	18	363	-88
Jun	1,103	2,461	3	3,567	439	5	0	1	12	18	360	-83
Sep	1,131	2,816	4	3,950	389	5	0	2	12	18	305	-220
Monthly												
2021												
Jan	1,058	2,400	7	3,465	437	5	0	1	12	18	405	-96
Feb	1,076	2,385	3	3,464	439	5	0	1	12	18	376	-89
Mar	1,084	2,379	6	3,469	439	5	0	1	12	18	363	-88
Apr	1,070	2,420	2	3,492	439	5	0	1	12	18	387	-95
May	1,106	2,444	4	3,554	439	5	0	1	12	18	390	-93
Jun	1,103	2,461	3	3,567	439	5	0	1	12	18	360	-83
Jul	1,115	2,612	3	3,730	439	5	0	1	12	18	370	255
Aug	1,123	2,736	4	3,862	379	5	0	1	12	18	343	-224
Sep	1,131	2,816	4	3,950	389	5	0	2	12	18	305	-220

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.3a OTHER DEPOSITORY CORPORATIONS*

(SBD 'million)											
Period	Net Foreign Assets			Claims on Central Bank				Net Claims on Central Gov't			Claims on Other Sectors
	Claims on Non residents	Liabilities to Non residents	Total	Currency	Reserve deposits & securities other than shares	Other Claims on Central Bank	Total	Claims on Central Gov't	Liabilities to Central Gov't	Total	Claims on Other Financial Corpn.
Annual											
2016	305	-150	155	86	1,765	753	2,604	19	-217	-198	0
2017	323	-106	217	75	1,898	750	2,723	17	-282	-265	2
2018	439	-221	218	80	2,155	750	2,985	25	-282	-257	1
2019	427	-226	201	82	1,951	750	2,783	33	-310	-277	1
2020	504	-140	364	69	2,411	430	2,911	45	-408	-364	1
Quarterly											
2016											
Mar	255	-151	104	78	1,555	713	2,345	14	-231	-218	2
Jun	308	-131	177	80	1,586	713	2,379	17	-212	-195	1
Sep	334	-167	167	57	1,613	753	2,423	25	-217	-192	1
Dec	305	-150	155	86	1,765	753	2,604	19	-217	-198	0
2017											
Mar	268	-149	119	53	1,655	750	2,458	14	-173	-159	0
Jun	327	-114	214	60	1,655	750	2,465	15	-211	-196	1
Sep	358	-152	206	58	1,766	750	2,574	15	-232	-217	1
Dec	323	-106	217	75	1,898	750	2,723	17	-282	-265	2
2018											
Mar	286	-155	131	68	2,112	690	2,870	16	-247	-232	2
Jun	316	-120	195	59	1,978	750	2,788	16	-232	-216	1
Sep	359	-227	132	68	2,279	750	3,096	16	-262	-246	1
Dec	439	-221	218	80	2,155	750	2,985	25	-282	-257	1
2019											
Mar	451	-241	210	65	2,153	750	2,968	30	-377	-347	2
Jun	468	-241	227	74	2,024	750	2,848	34	-284	-250	1
Sep	481	-261	220	78	1,890	750	2,718	37	-354	-317	1
Dec	427	-226	201	82	1,951	750	2,783	33	-310	-277	1
2020											
Mar	457	-208	249	75	1,901	750	2,726	33	-354	-321	1
Jun	545	-179	366	72	1,954	660	2,686	44	-377	-333	1
Sep	481	-189	291	66	2,219	530	2,815	47	-415	-368	1
Dec	504	-140	364	69	2,411	430	2,911	45	-408	-364	1
2021											
Mar	492	-145	347	68	2387	430	2,885	43	-389	-346	1
Jun	556	-340	216	74	2481	430	2,986	42	-279	-237	1
Sep	539	-349	189	73	2818	380	3,271	92	-360	-268	1
Monthly											
2021											
Jan	494	-154	341	71	2402	431	2,904	44	-390	-345	1
Feb	491	-151	340	69	2445	430	2,944	43	-387	-344	1
Mar	492	-145	347	68	2387	430	2,885	43	-389	-346	1
Apr	467	-144	323	65	2423	430	2,918	42	-409	-367	1
May	553	-289	264	72	2445	430	2,948	41	-236	-195	1
Jun	556	-340	216	74	2443	430	2,947	42	-279	-237	1
Jul	562	-363	199	69	2623	430	3,122	41	-260	-219	1
Aug	529	-343	185	74	2748	370	3,193	91	-344	-253	1
Sep	539	-349	189	73	2818	380	3,271	92	-360	-268	1

*Part of this table is continued on the next page.

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.3b OTHER DEPOSITORY CORPORATIONS

(Cont.)

(SBD'million)

Period	Claims on Other Sectors				Liabilities to Central Bank	Transferable Deposits Included in Broad Money	Other Deposits Included in Broad Money	Securities other than Shares Included in Broad Money	Deposits Excluded from Broad Money	Shares and other Equity	Other Items Net
	Claims on State and Local Gov't	Claims on Public Non- Financial Corp	Claims on Private Sector	Total							
Annual											
2016	0	32	2,221	2,254	49	2,767	1,221	0	0	888	-111
2017	0	27	2,363	2,391	0	2,816	1,260	0	29	994	-33
2018	0	45	2,460	2,506	0	3,099	1,307	0	31	1,025	-9
2019	0	40	2,607	2,649	0	3,007	1,234	0	49	1,058	6
2020	0	21	2,613	2,635	16	3,299	1,085	0	42	1,122	-17
Quarterly											
2016											
Mar	0	37	2,044	2,083	18	2,657	927	0	0	811	-98
Jun	0	36	2,062	2,100	16	2,818	932	0	0	826	-131
Sep	0	36	2,190	2,226	54	2,888	1,008	0	0	858	-184
Dec	0	32	2,221	2,254	49	2,767	1,221	0	0	888	-111
2017											
Mar	0	30	2,236	2,267	0	2,656	1,202	0	0	908	-81
Jun	0	32	2,233	2,266	0	2,716	1,190	0	0	881	-39
Sep	0	29	2,266	2,295	0	2,729	1,234	0	26	929	-59
Dec	0	27	2,363	2,391	0	2,816	1,260	0	29	994	-33
2018											
Mar	0	26	2,370	2,398	0	3,092	1,155	0	29	1,038	-147
Jun	0	26	2,432	2,458	0	3,110	1,169	0	25	988	-67
Sep	0	46	2,433	2,480	0	3,177	1,221	0	31	1,018	16
Dec	0	45	2,460	2,506	0	3,099	1,307	0	31	1,025	-9
2019											
Mar	0	41	2,534	2,577	0	3,129	1,230	0	31	1,043	-26
Jun	0	41	2,554	2,597	0	3,126	1,228	0	50	1,014	4
Sep	1	44	2,598	2,643	0	2,913	1,223	0	50	1,035	45
Dec	0	40	2,607	2,649	0	3,007	1,234	0	49	1,058	6
2020											
Mar	0	22	2,616	2,640	0	2,963	1,205	0	45	1,089	-8
Jun	0	21	2,599	2,621	8	3,006	1,214	0	40	1,049	25
Sep	0	21	2,570	2,592	20	3,153	1,082	0	34	1,090	-48
Dec	0	21	2,613	2,635	16	3,299	1,085	0	42	1,122	-17
2021											
Mar	0	21	2605	2,628	15	3247	1061	0	41	1143	7
Jun	0	21	2583	2,605	6	3306	1056	0	40	1114	48
Sep	0	23	2564	2,588	27	3473	1072	0	31	1172	5
Monthly											
2021											
Jan	0	20	2606	2,627	9	3259	1072	0	42	1129	15
Feb	0	22	2600	2,623	9	3340	1065	0	42	1133	-20
Mar	0	21	2605	2,628	15	3247	1061	0	41	1143	7
Apr	0	22	2628	2,651	17	3256	1072	0	38	1155	-13
May	0	21	2610	2,632	11	3378	1066	0	38	1165	-9
Jun	0	21	2583	2,605	6	3306	1056	0	40	1114	48
Jul	0	21	2607	2,629	11	3392	1059	0	36	1149	84
Aug	0	23	2550	2,574	8	3451	1057	0	35	1165	-16
Sep	0	23	2564	2,588	27	3473	1072	0	31	1172	5

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.4a - SECTORAL DISTRIBUTION OF COMMERCIAL BANK CREDIT OUTSTANDING *

(SBD'000)

Period	Agriculture	Forestry	Fisheries	Mining and Quarrying	Manufacturing	Construction	Transport	Telecommunications	Distribution	Tourism	Total
Annual											
2016	25,111	55,267	5,687	1,404	133,672	317,147	138,159	186,666	362,292	142,073	1,367,478
2017	21,398	75,227	2,153	481	139,994	387,136	145,083	163,720	425,468	186,713	1,547,373
2018	13,056	60,379	6,752	239	149,418	443,833	149,214	133,041	495,993	179,168	1,631,093
2019	15,410	75,854	11,346	41	119,023	494,273	183,992	83,000	558,481	157,544	1,698,964
2020	16,046	103,673	6,646	0	104,986	493,661	176,896	80,255	585,751	149,982	1,717,896
Quarterly											
2016											
Mar	35,180	64,831	6,008	1,810	135,935	258,543	116,913	189,232	259,775	121,995	1,190,222
Jun	33,906	67,515	6,414	1,969	124,120	280,586	119,515	175,183	271,437	128,921	1,209,566
Sep	25,098	67,843	6,276	1,658	127,940	308,444	137,454	189,450	331,302	137,454	1,332,919
Dec	25,111	55,267	5,687	1,404	133,672	317,147	138,159	186,666	362,292	142,073	1,367,478
2017											
Mar	24,037	57,499	5,365	1,228	135,951	322,454	127,888	186,114	372,296	141,843	1,374,675
Jun	24,097	48,467	12,417	1,084	134,293	338,249	115,897	169,552	396,289	145,355	1,385,700
Sep	22,641	69,839	7,575	606	130,260	362,461	134,502	162,762	394,256	149,400	1,434,302
Dec	21,398	75,227	2,153	481	139,994	387,136	145,083	163,720	425,468	186,713	1,547,373
2018											
Mar	18,970	50,034	2,803	321	143,230	439,253	147,999	157,816	425,489	181,348	1,567,263
Jun	21,768	50,656	3,388	0	162,637	445,458	163,888	148,724	462,109	178,393	1,637,021
Sep	21,798	43,937	5,255	260	145,881	448,140	168,253	131,375	487,299	168,516	1,620,714
Dec	13,056	60,379	6,752	239	149,418	443,833	149,214	133,041	495,993	179,168	1,631,093
2019											
Mar	13,256	60,804	27,821	208	146,323	466,085	180,976	99,225	528,290	175,259	1,698,247
Jun	14,916	52,736	23,786	186	134,146	489,999	185,749	98,540	536,746	165,769	1,702,573
Sep	16,717	62,606	13,092	0	130,053	498,568	186,865	83,970	560,071	161,754	1,713,696
Dec	15,410	75,854	11,346	41	119,023	494,273	183,992	83,000	558,481	157,544	1,698,964
2020											
Mar	15,165	76,290	10,785	0	118,611	482,950	182,378	75,981	588,311	153,576	1,704,047
Jun	15,672	70,429	8,619	0	120,522	472,551	179,906	81,304	593,109	152,610	1,694,722
Sep	17,340	74,286	7,124	0	112,109	490,571	164,040	79,127	590,095	168,847	1,703,539
Dec	16,046	103,673	6,646	0	104,986	493,661	176,896	80,255	585,751	149,982	1,717,896
2021											
Mar	15,387	83,905	4,096	0	106,419	496,732	178,608	72,337	591,262	143,884	1,692,630
Jun	16,344	74,501	1,322	0	106,449	295,185	185,783	64,319	598,935	344,465	1,687,303
Sep	12,786	97,807	4,402	0	115,165	279,009	154,726	75,941	582,291	129,953	1,452,080
Monthly											
2021											
Jan	16,197	92,736	4,701	0	104,229	494,340	177,260	77,639	585,100	146,800	1,699,002
Feb	15,603	89,701	4,168	0	104,782	490,283	166,589	77,229	589,961	145,789	1,684,105
Mar	15,387	83,905	4,096	0	106,419	496,732	178,608	72,337	591,262	143,884	1,692,630
Apr	15,431	96,741	4,015	0	108,173	291,632	189,886	69,674	601,561	358,342	1,735,455
May	15,773	89,707	3,912	0	106,658	295,929	191,703	67,006	597,527	348,186	1,716,401
Jun	16,344	74,501	1,322	0	106,449	295,185	185,783	64,319	598,935	344,465	1,687,303
Jul	15,913	84,244	2,557	0	120,091	296,110	185,080	61,619	599,023	195,379	1,560,016
Aug	12,842	79,132	3,136	0	115,169	279,131	155,621	78,970	580,282	130,917	1,435,200
Sep	12,786	97,807	4,402	0	115,165	279,009	154,726	75,941	582,291	129,953	1,452,080

* Part of this table is continued on the next page.

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.4b - SECTORAL DISTRIBUTION OF COMMERCIAL BANK CREDIT OUTSTANDING (Cont.)

(SBD'000)

Period	Entertainment and Catering	Central Government	Provincial Assemblies & Local government	Statutory Corporations	Private Financial Institutions	Professional & Other Services	Personal	Non Resident	Total	Grand TOTAL
Annual										
2016	1,382	-	30	32,102	2,031	108,849	679,813	30	824,237	2,191,715
2017	11,840	-	9	26,671	1,541	95,472	642,449	0	777,982	2,325,355
2018	2,730	2	258	44,892	1,104	124,606	620,052	0	793,644	2,424,737
2019	3,125	5	254	40,391	11,087	108,272	695,298	0	858,432	2,557,396
2020	1,988	23	-	20,582	370	123,460	676,661	0	823,084	2,502,698
Quarterly										
2016										
Mar	3,355	-	1	36,917	-	121,249	666,775	59	828,356	2,018,578
Jun	2,056	-	-	36,131	1,551	119,559	671,059	313	830,669	2,040,235
Sep	2,194	0	89	35,641	2,040	113,325	692,087	120	845,496	2,178,415
Dec	1,382	0	30	32,102	2,031	108,849	679,813	30	824,237	2,191,715
2017										
Mar	1,063	2	1	30,010	1,996	109,429	686,703	28	829,232	2,203,907
Jun	2,558	2	103	32,283	1,877	110,409	667,535	26	814,793	2,200,493
Sep	11,834	1	74	28,864	2,318	109,010	648,298	401	800,800	2,235,102
Dec	11,840	0	9	26,671	1,541	95,472	642,449	0	777,982	2,325,355
2018										
Mar	12,423	0	10	26,150	1,639	99,839	625,156	0	765,217	2,332,480
Jun	11,649	0	8	25,696	1,582	100,267	613,926	0	753,128	2,390,149
Sep	2,659	0	6	45,659	1,771	126,293	607,176	0	783,564	2,404,278
Dec	2,730	2	258	44,892	1,104	124,606	620,052	0	793,644	2,424,737
2019										
Mar	3,553	61	5	41,181	1,290	122,598	629,470	0	798,158	2,496,405
Jun	3,408	138	4	41,347	1,125	128,667	635,633	0	810,322	2,512,895
Sep	3,307	8	557	44,153	10,436	106,209	678,363	0	843,033	2,556,729
Dec	3,125	5	254	40,391	11,087	108,272	695,298	0	858,432	2,557,396
2020										
Mar	2,706	2	1	22,133	553	116,851	705,103	0	847,349	2,551,396
Jun	2,722	26	0	21,254	683	113,259	696,533	0	834,477	2,529,199
Sep	2,362	1	0	21,485	527	119,913	672,390	0	816,678	2,520,217
Dec	1,988	23	0	20,582	370	123,460	676,661	0	823,084	2,502,698
2021										
Mar	1,462	0	4	21,376	0	119,695	694,330	0	836,867	2,529,497
Jun	2,099	6	5	21,284	103	111,537	687,311	0	822,345	2,509,648
Sep	1,672	0	0	22,803	351	103,911	908,854	0	1,037,591	2,489,671
Monthly										
2021										
Jan	1,972	22	0	19,847	322	122,597	681,741	0	826,501	2,525,503
Feb	1,492	0	0	22,022	0	124,843	688,343	0	836,700	2,520,805
Mar	1,462	0	4	21,376	0	119,695	694,330	0	836,867	2,529,497
Apr	2,092	1	0	22,636	0	111,987	685,658	0	822,374	2,557,829
May	2,078	7	12	21,585	227	111,805	686,780	0	822,494	2,538,895
Jun	2,099	6	5	21,284	103	111,537	687,311	0	822,345	2,509,648
Jul	1,512	1	1	21,206	184	109,301	840,735	0	972,940	2,532,956
Aug	1,500	1	1	22,824	302	106,144	909,687	0	1,040,459	2,475,659
Sep	1,672	0	0	22,803	351	103,911	908,854	0	1,037,591	2,489,671

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.5. - OTHER DEPOSITORY CORPORATIONS LIQUID ASSETS POSITION

(SBD'000)

Period	ELIGIBLE RESERVE ASSETS				REQUIRED RESERVE ASSETS	OTHER LIQUID ASSETS	FREE LIQUIDITY
	Till Cash	Balances with CBSI	Government Securities	Total Liquid Assets	Required Liquidity	CBSI Securities	
Annual							
2016	86,018	1,765,028	-	1,765,028	289,239	749,946	1,475,789
2017	74,948	1,886,834	-	1,886,834	326,201	749,906	1,560,633
2018	79,958	2,154,264	-	2,154,264	358,510	749,903	1,795,754
2019	82,270	1,949,137	-	1,949,137	334,046	750,026	1,615,091
2020	69,467	2,403,048		2,403,048	311,049	430,222	2,091,999
Quarterly							
2016							
Mar	77,537	1,554,166	-	1,554,166	285,377	709,769	1,268,789
Jun	80,375	1,585,357	-	1,585,357	293,203	709,779	1,292,154
Sep	56,942	1,613,005	-	1,613,005	262,590	749,934	1,350,415
Dec	86,018	1,765,028	-	1,765,028	289,239	749,946	1,475,789
2017							
Mar	52,942	1,641,860	-	1,641,860	301,954	749,804	1,339,905
Jun	59,534	1,639,055	-	1,639,055	307,193	749,893	1,331,863
Sep	57,979	1,738,680	-	1,738,680	318,256	749,819	1,420,424
Dec	74,948	1,886,834	-	1,886,834	326,201	749,906	1,560,633
2018							
Mar	68,137	2,111,065	-	2,111,065	319,902	689,753	1,791,163
Jun	59,248	1,977,456	-	1,977,456	324,825	749,827	1,652,631
Sep	67,605	2,277,557	-	2,277,557	348,674	749,972	1,928,883
Dec	79,958	2,154,264		2,154,264	358,510	749,903	1,795,754
2019							
Mar	65,362	2,151,673	-	2,151,673	345,535	749,989	1,806,138
Jun	73,711	2,023,343	-	2,023,343	962,466	749,990	1,060,877
Sep	77,955	1,889,408	-	1,889,408	351,514	749,939	1,533,813
Dec	82,270	1,949,137	-	1,949,137	334,046	750,026	1,615,091
2020							
Mar	74,867	1,898,369	-	1,898,369	347,175	749,920	1,551,194
Jun	72,458	1,945,204	-	1,945,204	226,962	660,034	1,718,242
Sep	66,149	2,210,238	-	2,210,238	309,134	529,979	1,901,104
Dec	69,467	2,403,048		2,403,048	311,049	430,222	2,091,999
2021							
Mar	68,044	2,377,340	-	2,377,340	313,398	430,035	2,063,942
Jun	74,338	2,432,938	-	2,432,938	314,514	430,033	2,118,424
Sep	72,666	2,816,710	-	2,816,710	321,224	380,217	2,495,486
Monthly							
2021							
Jan	70,856	2,393,885	-	2,393,885	312,948	430,050	2,080,937
Feb	69,023	2,436,318	-	2,436,318	313,622	430,043	2,122,696
Mar	68,044	2,377,340	-	2,377,340	313,398	430,035	2,063,942
Apr	64,630	2,413,126	-	2,413,126	313,989	430,034	2,099,137
May	72,351	2,435,267	-	2,435,267	312,862	430,033	2,122,405
Jun	74,338	2,432,938	-	2,432,938	314,514	430,033	2,118,424
Jul	68,752	2,612,826	-	2,612,826	313,662	430,017	2,299,164
Aug	74,448	2,738,241	-	2,738,241	315,783	370,018	2,422,458
Sep	72,666	2,816,710	-	2,816,710	321,224	380,217	2,495,486

Note: As of November 2008, till cash no longer considered as liquid asset

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.6 - OTHER DEPOSITORY CORPORATIONS CLEARING

(SBD'million)

Period	Jan.	Feb.	Mar.	Apr.	May.	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
2009												
Value	544	352	422	374	499	402	496	413	474	577	404	554
Daily Average	26	18	21	20	20	20	21	21	21	24	17	30
2010												
Value	453	435	488	497	511	472	603	445	682	649	485	681
Daily Average	27	21.	24	24	26	24	24	24	37	26	24	33
2011												
Value	493	497	524	672	546	651	589	660	744	597	586	842
Daily Average	27	25	27	23	20	38	29	33	29	29	29	34
2012												
Value	576	481	458	580	657	899	749	833	732	714	812	780
Daily Average	34	22	27	29	32	40	38	33	36	35	36	21
2013												
Value	671	704	841	689	1,002	1,110	736	997	780	913	816	924
Daily Average	41	37	32	33	40	54	36	37	36	36	37	45
2014												
Value	898	831	1,034	787	970	943	789	1,181	903	1,228	895	1,063
Daily Average	47	33	37	40	37	46	39	46	44	45	46	53
2015												
Value	748	910	826	717	663	1,039	782	772	779	1,084	771	1,019
Daily Average	43	40	39	36	33	39	35	35	36	42	45	52
2016												
Value	640	1,021	923	899	705	671	834	754	1,000	789	809	1,101
Daily Average	42	55	43	42	40	43	39	44	47	49	48	63
2017												
Value	655	690	967	681	680	705	648	681	860	694	959	935
Daily Average	46	43	48	44	41	49	40	42	52	45	51	62
2018												
Value	746	805	1,059	954	740	910	683	934	798	736	966	851
Daily Average	56	48	52	49	38	55	46	46	51	45	47	57
2019												
Value	637	619	698	470	596	732	662	787	717	720	642	761
Daily Average	47	39	44	44	42	46	43	48	45	47	43	52
2020												
Value	815	511	766	732	653	649	623	617	789	619	719	955
Daily Average	49	34	45	49	52	50	46	45	45	43	40	55
2021												
Value	581	597	800	674	545	850	615	725	996			
Daily Average	49	42	43	39	39	48	43	53	59			

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.7 - DETAILS OF CURRENCY IN CIRCULATION

(SBD'000)

Period	(1) Total Currency in Circulation Outside CBSI	(2) Currency held in ODCs	(3) Currency in Active Circulation (1-2)
Annual			
2016	827,935	86,018	741,916
2017	895,991	74,948	821,043
2018	907,562	79,958	827,604
2019	910,474	82,270	828,203
2020	1,094,886	69,467	1,025,419
Quarterly			
2016			
Mar	720,944	77,537	643,407
Jun	751,239	80,375	670,864
Sep	740,566	56,942	683,624
Dec	827,935	86,018	741,916
2017			
Mar	757,164	52,942	704,222
Jun	773,850	59,534	714,315
Sep	796,303	57,979	738,324
Dec	895,991	74,948	821,043
2018			
Mar	834,338	68,137	766,201
Jun	847,530	59,248	788,281
Sep	855,050	67,605	787,445
Dec	907,562	79,958	827,604
2019			
Mar	861,064	65,362	795,702
Jun	843,977	73,711	770,265
Sep	847,211	77,955	769,256
Dec	910,474	82,270	828,203
2020			
Mar	885,798	74,867	810,930
Jun	913,713	72,458	841,255
Sep	931,166	66,149	865,016
Dec	1,094,886	69,467	1,025,419
2021			
Mar	1,084,236	68,044	1,016,191
Jun	1,102,770	74,338	1,028,431
Sep	1,130,509	72,666	1,057,843
Monthly			
2021			
Jan	1,057,522	70,856	986,666
Feb	1,075,536	69,023	1,006,513
Mar	1,084,236	68,044	1,016,191
Apr	1,070,354	64,630	1,005,724
May	1,105,908	72,351	1,033,556
Jun	1,102,770	74,338	1,028,431
Jul	1,114,997	68,752	1,046,245
Aug	1,122,528	74,448	1,048,079
Sep	1,130,509	72,666	1,057,843

Note : ODCs includes Credit Unions

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.8 - VALUE OF CURRENCY IN CIRCULATION BY DENOMINATION ISSUED BY CENTRAL BANK

(SBD'000)																	
Period	NOTES								COINS								TOTAL NOTES & COINS
	\$100	\$50	\$40	\$20	\$10	\$5	\$2	TOTAL	\$ 2	\$1	50c	20c	10c	5c	2c	1c	TOTAL
Annual																	
2016	694,488	91,838		18,095	18,308	10,506	3,910	837,146	12,100	6,897	3,231	1,129	662	-	-	-	24,019
2017	732,221	108,853		24,392	18,480	7,949	3,895	895,790	14,454	8,455	3,564	1,216	822	-0	-	-	28,510
2018	753,450	100,174	3,260	23,688	20,106	10,775	3,868	915,320	16,437	9,476	3,777	1,294	864	-0	-	-	31,847
2019	767,290	91,152	3,565	25,799	19,276	11,820	3,859	922,761	16,501	9,811	3,918	1,381	913	-0	-	-	32,524
2020	948,482	88,900	3,194	25,718	19,269	12,224	3,820	1,101,606	17,052	10,345	4,151	1,481	1,153	-0	-	-	34,182
Quarterly																	
2016																	
Mar	601,444	79,253		19,911	15,543	9,076	3,941	729,168	10,595	6,004	3,002	1,045	619	-	-	-	21,266
Jun	636,257	77,436		21,166	16,178	9,451	3,931	764,419	10,904	6,224	3,049	1,058	626	-	-	-	21,861
Sep	618,035	78,730		20,111	17,500	10,195	3,916	748,486	11,536	6,578	3,150	1,094	645	-	-	-	23,003
Dec	694,488	91,838		18,095	18,308	10,506	3,910	837,146	12,100	6,897	3,231	1,129	662	-	-	-	24,019
2017																	
Mar	633,606	80,888		19,236	18,081	10,331	3,905	766,046	12,371	7,113	3,274	1,139	781	-0	-	-	24,679
Jun	637,739	84,403		20,433	18,023	9,394	3,901	773,893	12,819	7,451	3,363	1,161	790	-0	-	-	25,583
Sep	655,113	85,789		21,970	18,101	8,564	3,897	793,434	13,443	7,848	3,464	1,198	809	-0	-	-	26,762
Dec	732,221	108,853		24,392	18,480	7,949	3,895	895,790	14,454	8,455	3,564	1,216	822	-0	-	-	28,510
2018																	
Mar	687,045	109,325		22,926	18,389	8,529	3,875	850,088	14,966	8,725	3,603	1,225	826	-0	-	-	29,345
Jun	698,681	105,699		22,332	19,167	9,263	3,872	859,014	15,443	9,048	3,650	1,243	835	-0	-	-	30,219
Sep	701,782	100,026	2,705	22,264	19,337	9,658	3,870	859,643	15,998	9,300	3,705	1,269	848	-0	-	-	31,120
Dec	753,450	100,174	3,260	23,688	20,106	10,775	3,868	915,320	16,437	9,476	3,777	1,294	864	-0	-	-	31,847
2019																	
Mar	716,763	89,728	3,190	22,736	19,785	10,677	3,865	866,744	16,223	9,508	3,810	1,315	875	-0	-	-	31,730
Jun	700,688	87,249	3,445	23,547	19,265	11,413	3,862	849,468	16,270	9,566	3,832	1,335	886	-0	-	-	31,888
Sep	697,849	91,778	3,526	24,523	19,136	11,628	3,861	852,301	16,411	9,686	3,878	1,366	905	-0	-	-	32,246
Dec	767,290	91,152	3,565	25,799	19,276	11,820	3,859	922,761	16,501	9,811	3,918	1,381	913	-0	-	-	32,524
2020																	
Mar	753,331	79,851	3,464	24,809	18,596	11,752	3,858	895,661	16,282	9,820	3,940	1,403	1,117	-0	-	-	32,562
Jun	780,765	76,650	3,383	25,159	18,866	12,028	3,858	920,708	16,429	9,990	3,997	1,425	1,127	-0	-	-	32,969
Sep	794,811	76,631	3,233	25,818	19,124	11,986	3,856	935,458	16,741	10,166	4,081	1,454	1,139	-0	-	-	33,582
Dec	948,482	88,900	3,194	25,718	19,269	12,224	3,820	1,101,606	17,052	10,345	4,151	1,481	1,153	-0	-	-	34,182
2021																	
Mar	935,885	81,457	3,173	25,810	19,077	12,250	3,820	1,081,472	17,215	10,502	4,210	1,504	1,166	-0	-	-	34,597
Jun	930,321	110,015	3,117	25,393	19,548	12,532	3,819	1,104,746	17,607	10,730	4,307	1,535	1,180	-0	-	-	35,359
Sep	931,388	136,456	3,037	25,295	20,138	12,707	3,820	1,132,841	18,022	10,986	4,399	1,564	1,195	-0	-	-	36,165
Monthly																	
2021																	
Jan	916,878	83,829	3,193	25,231	19,141	12,101	3,820	1,064,192	17,051	10,368	4,169	1,492	1,156	-0	-	-	34,235
Feb	921,719	85,910	3,173	25,445	19,071	12,184	3,820	1,071,322	17,162	10,429	4,186	1,496	1,161	-0	-	-	34,433
Mar	935,885	81,457	3,173	25,810	19,077	12,250	3,820	1,081,472	17,215	10,502	4,210	1,504	1,166	-0	-	-	34,597
Apr	925,741	85,001	3,135	25,665	19,096	12,290	3,820	1,074,747	17,305	10,563	4,233	1,513	1,170	-0	-	-	34,782
May	944,567	100,500	3,115	25,476	19,436	12,451	3,819	1,109,364	17,426	10,625	4,256	1,524	1,175	-0	-	-	35,006
Jun	930,321	110,015	3,117	25,393	19,548	12,532	3,819	1,104,746	17,607	10,730	4,307	1,535	1,180	-0	-	-	35,359
Jul	928,814	122,186	3,097	25,070	19,713	12,636	3,819	1,115,335	17,762	10,806	4,324	1,542	1,185	-0	-	-	35,618
Aug	933,314	123,801	3,077	24,991	19,829	12,767	3,819	1,121,599	17,938	10,929	4,375	1,555	1,190	-0	-	-	35,986
Sep	931,388	136,456	3,037	25,295	20,138	12,707	3,820	1,132,841	18,022	10,986	4,399	1,564	1,195	-0	-	-	36,165

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.9 - OTHER DEPOSITORY CORPORATIONS INTEREST RATES ON DEPOSITS

(%)

T I M E D E P O S I T S

Period	SAVINGS DEPOSITS		Up to 3 months		3 months to 6 months		6 months to 1 year		1 year to 2 years		2 years to 3 years		3 years to 5 years		Weighted Ave. rate of Interest on Deposits
	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	
Annual															
2016	0.15	1.00	0.05	3.00	0.05	2.25	0.05	4.25	0.29	3.00	0.85	3.25	2.50	3.00	0.29
2017	0.21	0.62	0.21	2.50	0.25	2.09	0.44	2.70	1.07	2.60	2.67	3.21	2.80	3.13	0.37
2018	0.38	0.77	0.21	2.60	0.27	2.53	0.56	2.52	2.03	2.56	2.17	2.93	2.21	2.46	0.30
2019	0.59	1.37	0.10	2.67	0.34	2.35	0.47	2.46	1.17	2.47	1.58	3.73	2.42	3.61	0.38
2020	0.59	1.36	0.22	2.58	0.65	2.93	0.61	2.11	0.57	2.05	0.72	2.81	2.01	3.98	0.57
Quarterly															
2016															
Mar	0.01	2.50	0.05	3.00	0.05	3.00	0.05	4.25	0.10	3.00	0.20	2.00	2.50	3.00	0.17
Jun	0.15	2.50	0.05	3.00	0.05	3.00	0.05	4.25	0.10	3.00	0.50	0.50	2.50	3.00	0.14
Sep	0.15	1.00	0.05	3.00	0.05	3.00	0.05	4.25	0.25	3.00	0.85	3.25	2.50	3.00	0.28
Dec	0.15	1.00	0.05	3.00	0.05	2.25	0.05	4.25	0.29	3.00	0.85	3.25	2.50	3.00	0.29
2017															
Mar	0.15	1.00	0.08	2.11	0.16	1.99	0.49	3.16	0.54	2.39	0.81	3.15	2.38	2.84	0.28
Jun	0.15	1.00	0.09	2.19	0.26	2.26	0.45	2.65	0.54	3.13	2.71	3.23	2.82	3.16	0.30
Sep	0.21	0.61	0.17	2.65	0.35	2.07	0.31	2.76	1.13	2.45	2.46	3.11	2.82	3.16	0.33
Dec	0.21	0.62	0.21	2.50	0.25	2.09	0.44	2.70	1.07	2.60	2.67	3.21	2.80	3.13	0.37
2018															
Mar	0.23	0.77	0.15	2.33	0.22	2.40	0.72	2.97	1.10	2.61	2.58	3.16	2.79	3.12	0.38
Jun	0.36	0.74	0.10	2.68	0.39	1.73	0.45	2.50	0.12	0.59	2.44	3.09	2.81	3.15	0.35
Sep	0.35	0.78	0.35	2.54	0.24	2.35	0.53	2.46	1.82	2.58	2.04	2.71	0.50	0.50	0.26
Dec	0.38	0.77	0.21	2.60	0.27	2.53	0.56	2.52	2.03	2.56	2.17	2.93	2.21	2.46	0.30
2019															
Mar	0.41	0.87	0.15	2.09	0.44	2.24	0.64	3.03	1.90	2.63	0.73	2.36	0.50	0.50	0.31
Jun	0.41	0.90	0.30	2.35	0.52	2.67	0.50	2.72	0.44	2.35	2.59	3.01	0.50	0.50	0.35
Sep	0.42	0.91	0.32	2.63	0.28	2.70	0.37	2.55	0.87	2.31	1.30	3.60	2.50	3.75	0.39
Dec	0.59	1.37	0.10	2.67	0.34	2.35	0.47	2.46	1.17	2.47	1.58	3.73	2.42	3.61	0.38
2020															
Mar	0.60	1.38	0.09	2.31	0.52	2.56	0.32	2.22	0.83	2.44	0.74	3.17	2.96	4.90	0.49
Jun	0.59	0.62	0.18	1.35	0.72	1.32	0.36	1.00	0.44	1.61	0.72	3.08	2.95	4.69	0.47
Sep	0.60	1.39	0.27	2.57	0.61	2.71	0.56	1.89	0.57	2.05	0.55	2.83	2.97	4.94	0.45
Dec	0.59	1.36	0.22	2.58	0.65	2.93	0.61	2.11	0.57	2.05	0.72	2.81	2.01	3.98	0.57
2021															
Mar	0.59	1.37	0.27	2.14	0.76	2.45	0.70	2.52	0.54	1.94	0.68	2.58	2.52	3.69	0.61
Jun	0.59	1.38	0.29	2.42	0.56	2.78	0.48	2.10	0.58	2.16	0.59	2.56	2.49	3.70	0.48
Sep	0.33	1.34	0.32	2.68	0.17	3.42	0.23	2.04	0.55	1.97	0.72	2.74	0.79	3.86	0.37
Monthly															
2020															
Jan	0.59	1.36	0.23	2.43	0.68	2.47	0.57	2.12	0.58	2.00	0.72	2.81	1.77	3.43	0.57
Feb	0.59	1.36	0.22	2.16	0.61	2.68	0.55	1.98	0.57	1.98	0.57	2.59	2.43	3.76	0.58
Mar	0.59	1.37	0.27	2.14	0.76	2.45	0.70	2.52	0.54	1.94	0.68	2.58	2.52	3.69	0.61
Apr	0.59	1.37	0.29	2.25	0.74	2.71	0.60	2.36	0.70	2.21	0.73	2.67	2.51	3.69	0.53
May	0.59	1.38	0.29	2.32	0.63	2.85	0.53	2.11	0.69	2.11	0.79	2.78	2.47	3.63	0.44
Jun	0.59	1.38	0.29	2.42	0.56	2.78	0.48	2.10	0.58	2.16	0.59	2.56	2.49	3.70	0.48
Jul	0.59	1.35	0.34	2.27	0.55	2.76	0.48	2.12	0.72	2.18	0.59	2.56	2.50	3.69	0.45
Aug	0.59	1.34	0.51	2.70	0.52	2.50	0.68	2.46	0.69	2.20	0.91	2.73	1.67	3.60	0.44
Sep	0.33	1.34	0.32	2.68	0.17	3.42	0.23	2.04	0.55	1.97	0.72	2.74	0.79	3.86	0.37

TABLE 1.10a - OTHER DEPOSITORY CORPORATIONS INTEREST RATES ON LOANS AND OVERDRAFTS * (%)

Period	Manufacturing		Agriculture		Forestry		Fisheries		Mining & Quarrying		Construction		Distribution		Tourism	
	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max
Annual																
2016	7.19	21.19	5.41	19.97	11.65	14.80	9.47	21.66	8.50	13.00	6.55	21.20	5.59	22.03	6.78	20.98
2017	6.69	20.18	6.55	23.03	11.63	18.23	10.23	10.85	9.50	23.00	6.42	20.89	6.19	21.30	5.92	20.30
2018	6.51	19.81	8.81	19.71	10.15	18.96	10.07	20.73	9.50	23.00	5.38	19.20	5.16	20.42	6.17	20.01
2019	6.51	20.84	8.09	20.36	7.04	17.83	8.02	21.47	9.50	23.00	5.92	18.69	5.42	22.48	6.19	21.27
2020	6.62	19.01	9.75	18.42	8.08	18.43	8.05	20.43	9.50	23.00	5.68	18.18	6.59	17.92	6.26	19.68
Quarterly																
2016																
Mar	7.25	23.00	4.05	23.00	9.00	23.00	9.00	23.00	8.50	20.50	5.2	23.00	4.05	28.00	7.25	23.00
Jun	7.05	23.00	4.05	23.00	9.00	23.00	9.00	23.00	8.50	20.50	7.25	23.00	4.05	25.50	7.25	20.50
Sep	7.05	23.00	4.05	23.00	10.50	20.50	9.00	23.00	8.50	20.50	7.25	23.00	4.05	25.50	7.05	23.00
Dec	7.19	21.19	5.41	19.97	11.65	14.80	9.47	21.66	8.50	13.00	6.55	21.20	5.59	22.03	6.78	20.98
2017																
Mar	7.20	21.30	5.41	20.24	11.64	18.59	9.48	21.73	8.50	13.00	11.19	21.31	1.77	22.08	6.78	21.40
Jun	7.16	22.01	6.73	20.39	11.72	18.65	9.49	21.74	8.50	13.00	11.44	21.37	9.41	22.22	12.22	21.33
Sep	7.04	21.51	7.67	19.61	11.69	18.34	9.50	9.66	9.50	13.00	6.44	20.44	5.57	22.75	6.84	20.15
Dec	6.69	20.18	6.55	23.03	11.63	18.23	10.23	10.85	9.50	23.00	6.42	20.89	6.19	21.30	5.92	20.30
2018																
Mar	6.52	20.76	6.31	19.30	10.74	18.88	10.18	19.91	9.50	23.00	6.40	19.86	6.24	21.08	5.92	20.18
Jun	5.63	19.91	6.33	15.17	10.14	19.18	10.23	19.75	9.50	23.00	4.53	19.13	4.11	19.64	5.91	20.29
Sep	6.57	19.94	10.84	22.37	10.13	19.18	10.14	20.04	9.50	23.00	5.04	19.81	5.04	20.49	5.90	20.49
Dec	6.51	19.81	8.81	19.71	10.15	18.96	10.07	20.73	9.50	23.00	5.38	19.20	5.16	20.42	6.17	20.01
2019																
Mar	6.75	20.28	8.95	19.91	10.17	18.62	10.01	21.96	9.50	23.00	5.37	19.31	5.35	20.20	6.16	20.06
Jun	6.56	20.72	8.88	18.31	9.95	17.67	8.02	21.46	9.50	23.00	5.85	18.98	5.34	20.23	6.15	21.14
Sep	6.52	20.71	8.16	19.15	7.15	18.58	8.02	21.47	9.50	23.00	16.04	18.86	6.83	20.15	6.18	21.29
Dec	6.51	20.84	8.09	20.36	7.04	17.83	8.02	21.47	9.50	23.00	5.92	18.69	5.42	22.48	6.19	21.27
2020																
Mar	7.29	19.23	9.42	21.10	8.27	18.42	8.96	18.48	9.50	23.00	6.17	18.89	5.60	18.38	6.47	20.01
Jun	7.29	18.14	9.26	17.12	8.39	11.27	8.49	19.28	9.50	23.00	6.17	18.43	5.57	17.51	6.47	19.25
Sep	6.62	18.99	9.57	18.78	8.11	18.61	8.05	20.43	9.50	23.00	5.62	18.36	5.61	17.91	6.42	20.05
Dec	6.62	19.01	9.75	18.42	8.08	18.43	8.05	20.43	9.50	23.00	5.68	18.18	6.59	17.92	6.26	19.68
2021																
Mar	6.67	19.06	10.19	18.35	9.69	15.95	7.64	20.39	9.50	23.00	5.73	17.96	6.79	17.80	6.48	19.86
Jun	6.67	18.78	9.97	17.66	10.03	16.56	7.64	20.40	9.50	23.00	6.31	15.97	6.77	17.79	6.11	20.23
Sep	6.28	18.96	8.45	17.33	2.97	12.75	9.08	15.69	9.50	23.00	5.72	15.54	6.47	17.52	6.03	19.81
Monthly																
2021																
Jan	6.62	19.13	6.62	19.13	8.29	18.30	8.07	20.41	9.50	23.00	5.66	18.18	6.59	17.90	6.46	19.87
Feb	6.67	19.13	9.72	18.42	8.38	18.18	7.58	20.40	9.50	23.00	5.65	18.16	6.59	17.81	6.46	19.87
Mar	6.67	19.06	10.19	18.35	8.21	17.87	7.64	20.39	9.50	23.00	5.73	17.96	6.79	17.80	6.48	19.86
Apr	6.68	18.80	10.10	18.36	9.74	15.23	7.64	20.40	9.50	23.00	6.36	15.99	6.77	17.10	6.10	20.24
May	6.68	18.81	9.97	17.62	9.85	15.84	7.64	20.40	9.50	23.00	6.34	16.00	6.84	17.73	6.11	20.23
Jun	6.67	18.78	9.97	17.66	10.03	16.56	7.64	20.40	9.50	23.00	6.31	15.97	6.77	17.79	6.11	20.23
Jul	6.57	19.03	10.00	17.52	10.00	14.15	10.56	14.12	9.50	23.00	6.30	16.01	6.77	17.01	6.30	20.04
Aug	7.57	18.95	9.58	18.49	9.39	13.40	10.08	12.98	9.50	23.00	6.03	15.81	6.78	17.64	6.52	19.90
Sep	6.28	18.96	8.45	17.33	2.97	12.75	9.08	15.69	9.50	23.00	5.72	15.54	6.47	17.52	6.03	19.81

* Part of this table is continued on the next page.

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.10b - OTHER DEPOSITORY CORPORATIONS INTEREST RATES ON LOANS AND OVERDRAFTS (cont.)

(%)

Period	Transportation		Communication		Entertainment & Catering		Private Financial Institution		Professional & other Services		Personal		Non-residents		Weighted Average IRs on all Loans & Advances
	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	
Annual															
2016	7.46	19.52	6.15	6.75	8.44	19.10	10.30	18.20	4.11	23.22	6.43	23.49	17.50	19.50	10.66
2017	6.76	21.24	6.00	19.50	7.07	20.81	9.75	19.25	6.43	27.13	6.18	23.47	19.75	19.75	10.89
2018	6.76	21.26	6.41	19.66	11.13	17.99	8.00	20.50	6.20	21.88	5.97	22.74	19.75	19.75	10.79
2019	6.34	21.31	6.18	22.84	9.70	18.00	0.45	22.89	6.27	23.15	4.65	23.09	19.75	19.75	10.40
2020	6.82	22.43	5.28	5.78	9.46	19.76	17.53	17.53	6.92	20.51	4.30	19.82	19.75	19.75	10.30
Quarterly															
2016															
Mar	7.50	23.00	6.20	20.50	8.75	20.50	20.50	20.50	6.50	25.50	3.60	30.50	12.00	17.50	9.99
Jun	7.50	23.00	6.20	20.50	8.75	23.00	20.50	20.50	6.50	25.50	3.60	25.50	12.00	20.50	9.95
Sep	7.50	23.00	6.15	20.50	8.75	23.00	10.00	20.50	6.63	29.00	3.60	25.50	17.50	19.50	9.70
Dec	7.46	19.52	6.15	6.75	8.44	19.10	10.30	18.20	4.11	23.22	6.43	23.49	17.50	19.50	10.66
2017															
Mar	11.90	20.14	6.15	6.76	8.41	18.97	10.48	17.95	4.04	23.63	6.61	28.40	17.50	19.50	10.53
Jun	8.74	20.42	6.00	6.76	9.01	21.96	10.53	17.87	3.66	23.79	6.82	28.08	17.50	19.50	10.65
Sep	7.13	20.17	6.00	6.75	7.04	21.55	10.12	19.70	6.70	23.82	6.89	20.43	17.20	17.20	10.44
Dec	6.76	21.24	6.00	19.50	7.07	20.81	9.75	19.25	6.43	27.13	6.18	23.47	19.75	19.75	10.89
2018															
Mar	6.76	21.06	6.00	6.75	7.29	21.66	9.75	20.50	6.48	22.49	6.05	23.54	19.75	19.75	10.79
Jun	6.58	20.17	6.02	19.42	6.83	19.62	9.75	20.50	5.16	21.26	5.75	22.03	19.75	19.75	10.84
Sep	6.77	21.31	6.02	19.41	11.16	17.69	8.00	21.00	6.24	21.57	5.96	22.86	19.75	19.75	10.75
Dec	6.76	21.26	6.41	19.66	11.13	17.99	8.00	20.50	6.20	21.88	5.97	22.74	19.75	19.75	10.79
2019															
Mar	7.39	21.05	6.17	19.51	10.04	19.92	8.07	19.47	6.31	22.67	5.26	25.19	19.75	19.75	10.83
Jun	6.92	21.87	6.17	6.22	10.05	18.51	8.42	21.56	6.19	22.88	5.35	22.12	19.75	19.75	10.72
Sep	6.62	21.23	6.18	22.84	10.12	18.48	6.05	22.94	6.28	23.08	6.12	22.87	19.75	19.75	10.57
Dec	6.34	21.31	6.18	22.84	9.70	18.00	0.45	22.89	6.27	23.15	4.65	23.09	19.75	19.75	10.40
2020															
Mar	7.55	22.70	6.18	22.97	9.76	21.32	17.46	24.23	6.73	21.72	4.77	19.16	19.75	19.75	11.05
Jun	7.64	22.00	5.68	19.01	9.57	20.98	18.30	23.19	6.73	20.41	4.23	14.90	19.75	19.75	10.80
Sep	7.75	22.00	5.28	19.01	9.52	19.86	18.19	18.19	6.72	20.66	4.24	18.85	19.75	19.75	10.30
Dec	6.82	22.43	5.28	5.78	9.46	19.76	17.53	17.53	6.92	20.51	4.30	19.82	19.75	19.75	10.30
2021															
Mar	7.11	22.49	5.28	5.78	10.86	19.52	16.00	16.00	6.80	20.48	4.90	19.18	19.75	19.75	10.44
Jun	7.01	19.88	5.28	5.78	9.51	19.84	16.00	16.00	6.88	20.23	4.85	17.78	19.75	19.75	10.41
Sep	6.65	19.81	5.01	5.52	9.44	19.74	16.51	18.64	6.47	20.23	4.32	18.28	19.75	19.75	10.22
Monthly															
2021															
Jan	6.19	22.43	5.28	5.78	9.46	19.76	17.27	17.27	6.95	20.48	4.29	19.81	19.75	19.75	10.28
Feb	6.81	22.42	5.28	5.77	10.88	19.52	16.00	16.00	6.95	20.43	4.29	19.80	19.75	19.75	10.34
Mar	7.11	22.49	5.28	5.78	10.86	19.52	16.00	16.00	6.80	20.48	4.90	19.18	19.75	19.75	10.43
Apr	7.22	20.00	5.28	5.78	9.50	19.83	16.00	16.00	6.81	20.24	4.87	19.01	19.75	19.75	10.41
May	6.99	19.90	5.28	5.78	9.50	19.83	16.00	16.00	6.88	20.22	4.86	19.11	19.75	19.75	10.43
Jun	7.01	19.88	5.28	5.78	9.51	19.84	16.00	16.00	6.88	20.23	4.85	17.78	19.75	19.75	10.41
Jul	7.00	19.88	5.13	5.53	9.37	19.62	16.05	16.05	6.91	20.21	5.05	18.22	19.75	19.75	10.38
Aug	6.87	19.82	5.01	18.93	9.37	19.63	17.76	17.76	6.90	20.21	5.16	18.28	19.75	19.75	10.25
Sep	6.65	19.81	5.01	5.52	9.44	19.74	16.51	18.64	6.47	20.23	4.32	18.28	19.75	19.75	10.22

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.11 - COMPARATIVE TREASURY BILL RATES (%)

Period	Solomon Islands	Fiji	Papua New Guinea	Australia	New Zealand	U.S.A	United Kingdom
Annual							
2016	0.46	1.37	4.72	1.97	1.79	0.52	0.05
2017	0.46	1.35	4.73	1.82	1.69	1.32	0.06
2018	0.48	1.45	4.72	1.82	1.66	2.40	0.06
2019	0.49	2.25	4.70	1.82	0.90	1.52	0.06
2020	0.49	1.27	4.64	1.82	0.24	0.09	0.06
Quarterly							
2016							
Mar	0.46	1.00	4.76	2.05	2.06	0.32	0.45
Jun	0.46	1.00	4.72	1.94	2.04	0.31	0.40
Sep	0.46	1.34	4.72	1.56	2.00	0.32	0.21
Dec	0.46	1.37	4.72	1.97	1.79	0.52	0.05
2017							
Mar	0.46	1.36	4.73	1.99	1.79	0.75	0.02
Jun	0.46	1.35	4.74	1.86	1.85	1.01	0.05
Sep	0.46	1.35	4.73	1.83	1.77	1.04	0.06
Dec	0.46	1.35	4.73	1.82	1.69	1.32	0.06
2018							
Mar	0.46	1.35	4.72	1.82	1.70	1.70	0.06
Jun	0.46	1.36	4.72	1.82	1.76	1.89	0.06
Sep	0.49	1.36	4.72	1.82	1.66	2.15	0.06
Dec	0.48	1.45	4.72	1.82	1.66	2.40	0.06
2019							
Mar	0.49	1.45	4.64	1.82	1.75	2.35	0.06
Jun	0.49	2.75	4.70	1.82	1.32	2.08	0.06
Sep	0.49	2.75	4.70	1.82	0.90	1.84	0.06
Dec	0.49	2.25	4.70	1.82	0.90	1.52	0.06
2020							
Mar	0.49	2.25	4.70	1.82	0.28	0.11	0.06
Jun	0.49	1.87	4.70	1.82	0.31	0.16	0.06
Sep	0.49	1.67	4.64	1.82	0.27	0.10	0.06
Dec	0.49	1.27	4.64	1.82	0.24	0.09	0.06
2021							
Mar	0.49	0.99	2.32	1.82	0.24	0.03	0.06
Jun	0.49	0.67	2.32	1.82	0.24	0.05	0.06
Sep	0.49	0.67	2.32	1.82	0.24	0.04	0.06
Monthly							
2020							
Jan	0.49	1.21	2.32	1.82	0.24	0.06	0.06
Feb	0.49	1.06	2.32	1.82	0.24	0.04	0.06
Mar	0.49	0.99	2.32	1.82	0.24	0.03	0.06
Apr	0.49	0.99	2.32	1.82	0.24	0.01	0.06
May	0.49	0.74	2.32	1.82	0.24	0.01	0.06
Jun	0.49	0.67	2.32	1.82	0.24	0.05	0.06
Jul	0.49	0.67	2.32	1.82	0.24	0.06	0.06
Aug	0.49	0.67	2.32	1.82	0.24	0.04	0.06
Sep	0.49	0.67	2.32	1.82	0.24	0.04	0.06

Source: International Financial Statistics, IMF

Note: na - not available.

TABLE 1.12 - ASSETS AND LIABILITIES OF CREDIT CORPORATION OF SOLOMON ISLANDS

(SBD'000)

End of Period	A S S E T S						L I A B I L I T I E S					TOTAL ASSETS= TOTAL LIABILITIES
	SI Cash	Treasury Bills	Due from Com. Banks	Loans and Advances	Other Domestic Assets	Foreign Assets	Time Deposits	Due to Com. Bank	Capital and Reserves	Other Liabilities	Foreign Liabilities	
Annual												
2016	5	-	15,257	134,253	9,801	-	96,192	-	46,068	17,056	-	159,316
2017	5	-	8,489	131,785	12,985	-	82,386	-	49,556	21,322	-	153,264
2018	5	-	24,715	126,339	26,632	-	85,577	-	33,248	58,866	-	177,691
2019	5	-	36,909	117,290	40,009	-	80,438	-	35,452	78,323	-	194,213
2020	5	-	43,687	104,995	54,493	-	73,091	-	34,848	95,241	-	203,180
Quarterly												
2016												
Mar	5	-	10,510	139,018	8,736	-	101,769	-	43,880	12,620	-	158,269
Jun	5	-	14,677	134,689	8,518	-	98,999	-	47,038	11,852	-	157,889
Sep	5	-	15,662	134,548	8,885	-	99,821	-	45,607	13,672	-	159,100
Dec	5	-	15,257	134,253	9,801	-	96,192	-	46,068	17,056	-	159,316
2017												
Mar	5	-	24,352	126,948	9,955	-	96,110	-	48,077	17,073	-	161,260
Jun	5	-	21,398	130,228	10,930	-	97,363	-	45,618	19,580	-	162,561
Sep	5	-	17,133	131,697	12,340	-	91,751	-	45,948	23,476	-	161,175
Dec	5	-	8,489	131,785	12,985	-	82,386	-	49,556	21,322	-	153,264
2018												
Mar	5	-	2,791	133,560	20,034	-	81,976	-	46,474	27,940	-	156,390
Jun	5	-	12,807	131,016	23,037	-	84,615	-	46,464	35,786	-	166,865
Sep	5	-	17,315	131,960	24,628	-	85,531	-	46,644	41,733	-	173,908
Dec	5	-	24,715	126,339	26,632	-	85,577	-	33,248	58,866	-	177,691
2019												
Mar	5	-	30,161	125,079	35,029	-	85,140	-	39,430	65,704	-	190,274
Jun	5	-	27,209	127,429	37,901	-	80,186	-	39,437	72,921	-	192,544
Sep	5	-	33,939	124,185	41,086	-	80,565	-	36,374	82,276	-	199,215
Dec	5	-	36,909	117,290	40,009	-	80,438	-	35,452	78,323	-	194,213
2020												
Mar	5	-	33,775	117,073	42,846	-	74,013	-	35,152	84,534	-	193,699
Jun	5	-	35,772	112,994	44,067	-	71,669	-	29,791	91,378	-	192,838
Sep	5	-	35,811	87,669	27,781	-	71,831	-	36,354	43,081	-	151,266
Dec	5	-	43,687	104,995	54,493	-	73,091	-	34,848	95,241	-	203,180
2021												
Mar	5	-	46,390	108,318	59,834	-	73,276	-	33,432	107,839	-	214,547
Jun	5	-	39,747	109,880	59,920	-	63,524	-	37,889	108,139	-	209,552
Sep	5	-	33,349	79,192	44,057	-	59,650	-	41,357	55,596	-	156,603
Monthly												
2020												
Jan	5	-	44,937	105,077	55,918	-	73,093	-	33,653	99,191	-	205,937
Feb	5	-	46,335	88,512	54,145	-	73,428	-	32,424	83,145	-	188,997
Mar	5	-	46,390	108,318	59,834	-	73,276	-	33,432	107,839	-	214,547
Apr	5	-	49,370	110,740	55,746	-	73,449	-	43,129	99,283	-	215,861
May	5	-	49,370	114,024	58,180	-	75,993	-	40,266	105,320	-	221,579
Jun	5	-	39,747	109,880	59,920	-	63,524	-	37,889	108,139	-	209,552
Jul	5	-	39,415	110,062	62,219	-	63,362	-	37,364	110,975	-	211,701
Aug	5	-	35,927	78,506	43,213	-	59,230	-	42,829	55,592	-	157,651
Sep	5	-	33,349	79,192	44,057	-	59,650	-	41,357	55,596	-	156,603

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.13a - ASSETS AND LIABILITIES OF THE SOLOMON ISLANDS NATIONAL PROVIDENT FUND (SINPF)

(SBD'000)

End of Period	A S S E T S																		
	Banks		S.I.G							Other Loans					Equity Shares	Fixed Assets	Other Assets	Total Assets	
	Cash	Term Deposit	Treas. Bills	Development Bonds	Covid-19 Bond	Armortised Bond	Treas. Bonds	Restru. Bonds	Other Bonds (Soltai, SICHE, SPOL)	Total	Members & Staff	Provin. Govt.	Statut. Author.	Non-financial corporations					Non-residents
<u>Annual</u>																			
2016	3	1,023,936	15,868				26,987	-	-	42,855	7,212	-	-	99,620		1,399,999	391,935	126,932	3,092,492
2017	3	993,394	17,472	150,000			26,987	-	-	194,459	6,678	-	-	119,986		1,347,332	446,270	61,784	3,169,906
2018	3	903,423	29,563	150,000			26,987	-	-	206,550	6,154	-	-	134,446		1,651,443	500,595	65,528	3,468,142
2019	21	906,001	50,994	150,000			26,987	-	-	227,981	6,290	-	-	105,325		1,907,030	631,507	45,719	3,829,874
2020	80	822,870	34,637	120,000	60,000	30,000	6,500	-	-	251,137	6,361	-	-	133,149		1,779,781	692,116	73,729	3,759,223
<u>Quarterly</u>																			
2016														-					
Mar	4	751,235	17,365				51,986	-	-	69,351	7,639	-	-	82,561		1,199,706	378,142	350,769	2,839,407
Jun	2,119	991,379	17,593				51,987	-	-	69,580	7,559	-	-	80,779		1,497,194	386,223	139,580	3,174,413
Sep	1,545	1,012,842	13,621				26,987	-	-	40,608	7,417	-	-	101,834		1,396,369	388,213	124,390	3,073,218
Dec	3	1,023,936	15,868				26,987	-	-	42,855	7,212	-	-	99,620		1,399,999	391,935	126,932	3,092,492
												-							
2017																			
Mar	3	964,310	19,258	150,000			26,987	-	-	196,245	6,989	-	-	96,350		1,387,201	395,612	124,491	3,171,201
Jun	1,554	995,618	19,728	150,000			26,987	-	-	196,715	6,943	-	-	136,188		1,441,705	437,905	69,247	3,285,875
Sep	3	987,859	20,128	150,000			26,987	-	-	197,115	6,785	-	-	130,747		1,341,926	442,989	64,635	3,172,059
Dec	3	993,394	17,472	150,000			26,987	-	-	194,459	6,678	-	-	119,986		1,347,332	446,270	61,784	3,169,906
2018																			
Mar	3	1,100,479	18,581	150,000			26,987	-	-	195,568	6,506	-	-	113,597		1,344,274	448,711	46,170	3,255,308
Jun	3	1,076,963	20,166	150,000			26,987	-	-	197,153	6,214	-	-	119,737		1,541,375	483,804	60,717	3,485,966
Sep	3	929,541	24,328	150,000			26,987	-	-	201,315	6,143	-	-	137,500		1,663,053	485,788	66,229	3,489,572
Dec	3	903,423	29,563	150,000			26,987	-	-	206,550	6,154	-	-	134,446		1,651,443	500,595	65,528	3,468,142
2019																			
Mar	32	916,082	37,199	150,000			26,987	-	-	214,186	6,085	-	-	124,529		1,661,289	559,684	74,418	3,556,305
Jun	23	937,302	41,949	150,000			26,987	-	-	218,936	5,861	-	-	118,589		1,894,114	608,885	57,230	3,840,940
Sep	39	915,703	43,828	150,000			26,987	-	-	220,815	6,064	-	-	111,952		1,899,905	630,526	49,990	3,834,994
Dec	21	906,001	50,994	150,000			26,987	-	-	227,981	6,290	-	-	105,325		1,907,030	631,507	45,719	3,829,874
2020																			
Mar	105	940,153	39,650	150,000			26,987	-	-	216,637	6,335	-	-	99,207		1,886,767	652,966	130,837	3,933,007
Jun	576	809,051	27,350	120,000	60,000	30,000	26,987	-	-	264,337	6,244	-	-	144,321		1,745,206	680,549	83,821	3,734,105
Sep	318	813,953	31,910	120,000	60,000	30,000	6,500	-	-	248,410	6,294	-	-	139,006		1,768,512	687,032	83,306	3,746,831
Dec	80	822,870	34,637	120,000	60,000	30,000	6,500	-	-	251,137	6,361	-	-	133,149		1,779,781	692,116	73,729	3,759,223
2021																			
Mar	31	825,414	38,614	120,000	60,000	30,000	6,500	-	-	255,114	6,254	-	-	126,189		1,793,500	704,434	97,459	3,808,395
Jun	24	861,781	40,582	120,000	60,000	30,000	6,500	-	-	257,082	6,149	-	-	156,528	2,050	1,835,895	698,734	45,269	3,863,512
Sep	46	799,383	44,821	120,000	-	150,000	6,500	-	-	321,321	5,886			149,279	2,095	2,066,481	707,736	44,665	4,096,892
<u>Monthly</u>																			
2021																			
Jan	65	820,151	37,576	120,000	60,000	30,000	6,500	-	-	254,076	6,387	-	-	132,254		1,777,951	698,709	75,490	3,765,083
Feb	78	809,901	37,648	120,000	60,000	30,000	6,500	-	-	254,148	6,319	-	-	129,330		1,779,936	700,711	76,771	3,757,194
Mar	31	825,414	38,614	120,000	60,000	30,000	6,500	-	-	255,114	6,254	-	-	126,189		1,793,500	704,434	97,459	3,808,395
Apr	18	834,759	38,310	120,000	60,000	30,000	6,500	-	-	254,810	6,273	-	-	125,484		1,829,679	705,295	101,787	3,858,105
May	31	839,099	39,451	120,000	60,000	30,000	6,500	-	-	255,951	6,262	-	-	125,054		1,833,326	708,045	100,298	3,868,066
Jun	24	861,781	40,582	120,000	60,000	30,000	6,500	-	-	257,082	6,149			156,528	2,050	1,835,895	698,734	45,269	3,863,512
Jul	12	865,036	43,499	120,000	60,000	30,000	6,500	-	-	259,999	6,136			151,265	2,075	2,062,470	707,713	48,101	4,102,807
Aug	5	804,336	41,550	120,000	-	150,000	6,500	-	-	318,050	6,080			149,412	2,085	2,063,051	707,562	48,669	4,099,250
Sep	46	799,383	44,821	120,000	-	150,000	6,500	-	-	321,321	5,886			149,279	2,095	2,066,481	707,736	44,665	4,096,892

Source: Solomon Islands National Provident Fund (SINPF)

TABLE 1.13b - ASSETS AND LIABILITIES OF THE SOLOMON ISLANDS NATIONAL PROVIDENT FUND (SINPF)

(Cont.)

(SBD'000)

L I A B I L I T I E S

End of Period	Members Cont. Acct.	General Reserves	Accum. Funds	Other Liabilities.	Total Liabilities
<u>Annual</u>					3,092,492
2016	2,620,862	370,075	36,395	65,160	3,169,906
2017	2,780,877	284,026	41,056	63,947	3,468,142
2018	2,991,986	372,643	30,902	72,611	3,829,874
2019	3,272,930	459,803	32,410	64,731	3,759,223
2020	3,294,202	347,565	39,742	77,714	
<u>Quarterly</u>					
<u>2016</u>					2,839,407
Mar	2,367,670	400,036	30,022	41,679	3,174,413
Jun	2,571,887	512,682	32,883	56,961	3,073,218
Sep	2,589,743	391,577	34,719	57,179	3,092,492
Dec	2,620,862	370,075	36,395	65,160	
<u>2017</u>					3,171,201
Mar	2,650,493	418,663	37,897	64,148	3,285,875
Jun	2,766,922	414,330	38,555	66,068	3,172,059
Sep	2,761,662	298,373	40,259	71,765	3,169,906
Dec	2,780,877	284,026	41,056	63,947	
<u>2018</u>					3,255,308
Mar	2,817,498	328,232	42,118	67,460	3,485,966
Jun	2,959,258	415,887	27,549	83,272	3,489,572
Sep	2,975,501	398,432	29,215	86,424	3,468,142
Dec	2,991,986	372,643	30,902	72,611	
<u>2019</u>					3,556,305
Mar	3,020,391	439,793	32,546	63,575	3,840,940
Jun	2,998,309	722,559	30,969	89,103	3,834,994
Sep	3,260,088	476,291	31,683	66,932	3,829,874
Dec	3,272,930	459,803	32,410	64,731	
<u>2020</u>					3,933,007
Mar	3,293,629	530,328	34,164	74,886	3,734,105
Jun	3,154,568	459,621	35,981	83,935	3,746,831
Sep	3,286,081	345,305	37,857	77,588	3,759,223
Dec	3,294,202	347,565	39,742	77,714	
<u>2021</u>					3,808,395
Mar	3,318,891	371,841	41,621	76,042	3,863,512
Jun	3,285,455	460,663	40,858	76,536	4,096,892
Sep	3,483,388	499,317	41,954	72,233	
<u>Monthly</u>					
<u>2020</u>					3,765,083
Jan	3,307,053	334,520	40,369	83,141	3,757,194
Feb	3,312,256	331,197	40,995	72,746	3,808,395
Mar	3,318,891	371,841	41,621	76,042	3,858,105
Apr	3,335,556	406,148	42,251	74,150	3,868,066
May	3,345,935	405,685	42,882	73,564	3,863,512
Jun	3,285,455	460,663	40,858	76,536	4,102,807
Jul	3,301,002	687,722	41,601	72,482	4,099,250
Aug	3,304,120	681,575	42,426	71,129	4,096,892
Sep	3,483,388	499,317	41,954	72,233	

Source: Solomon Islands National Provident Fund (SINPF)

TABLE 1.14 - BALANCE OF PAYMENTS & INTERNATIONAL INVESTMENT POSITION STATISTICS SUMMARY

(SBD'million)

				2020				2021		
	Q219	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
BALANCE OF PAYMENTS SUMMARY CURRENT ACCOUNT										
Balance on Trade in Goods	31	(61)	(174)	152	(184)	(165)	(13)	(64)	(246)	(223)
Exports f.o.b.	1,005	884	854	892	835	719	667	721	677	742
Imports f.o.b.	975	945	1,028	740	1,019	885	680	785	923	965
Balance on Trade in Services	(147)	(432)	(215)	(170)	(219)	(200)	(249)	(192)	(263)	(276)
Services credit	286	282	254	170	86	81	75	70	75	79
Services debit	433	714	469	340	305	281	324	262	338	355
Balance on Primary Income	55	(36)	(145)	34	176	(48)	132	26	69	69
Primary income credit	125	82	78	118	117	38	191	93	130	219
Primary income debit	70	118	223	84	(59)	85	59	67	62	150
Balance on Secondary Income	93	40	63	45	294	125	85	84	226	180
Secondary income credit	257	201	225	168	424	244	206	202	335	268
Secondary income debit	164	161	162	123	130	120	121	118	109	88
Balance on Current Account	32	(488)	(471)	62	67	(288)	(45)	(146)	(214)	(250)
CAPITAL ACCOUNT										
Capital account credit	126	120	171	58	145	198	110	70	214	68
Capital account debit	-	-	-	-	-	-	-	-	-	-
Balance on Capital Account	126	120	171	58	145	198	110	70	214	68
Net Lending (+)/Borrowing (-) from Current and Capital Accounts	158	(368)	(300)	120	212	(90)	65	(76)	1	(182)
FINANCIAL ACCOUNT										
Financial assets	132	(255)	(121)	41	576	40	(91)	115	69	121
Financial liabilities	9	53	60	(3)	339	151	(62)	103	345	403
Net Lending (+)/Borrowing (-) from Financial Account	123	(308)	(181)	43	237	(112)	(28)	11	(277)	(282)
Net errors and omissions	(35)	60	119	(77)	25	(22)	(93)	87	(277)	(101)
Level of Official Reserves at end of period	5,082	4,733	4,706	4,585	5,250	5,296	5,315	5,433	5,427	5,527
INTERNATIONAL INVESTMENT POSITION										
Net Position	191	(171)	(334)	(195)	205	25	90	38	(353)	(669)
Financial Assets	6,438	6,121	6,056	6,004	6,752	6,753	6,791	6,848	6,913	6,979
Direct investment	547	553	550	547	577	597	578	549	534	524
Portfolio investment	186	192	199	179	180	188	194	191	204	214
Financial derivatives (other than reserves) and ESO										
Other investment	624	642	601	693	744	671	704	675	748	714
Reserve assets	5,082	4,733	4,706	4,585	5,250	5,296	5,315	5,433	5,427	5,527
Financial Liabilities	6,247	6,292	6,390	6,199	6,547	6,728	6,701	6,810	7,266	7,648
Direct investment	4,741	4,826	4,924	4,723	4,792	4,844	4,834	4,790	5,034	5,181
Portfolio investment	-	-	-	-	-	-	-	-	-	-
Financial derivatives and ESO										
Other investment	1,506	1,466	1,466	1,476	1,755	1,884	1,867	2,020	2,233	2,467

Note: (r) revised estimate
(p)provisional estimates

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.15 - GOODS AND SERVICES ACCOUNTS

(SBD' million)

	2019				2020				2021		
	Q119	Q219	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
GOODS ACCOUNT											
Balance on Trade in Goods	(94)	31	(61)	(174)	152	(184)	(165)	(13)	(64)	(246)	(223)
Exports FOB	1,021	1,005	884	854	892	835	719	667	721	677	742
General merchandise	1,020	1,003	876	831	888	835	719	667	709	656	713
Net exports under merchandising											
Nonmonetary gold	1	2	8	23	4	-	-	-	12	21	29
Imports FOB	1,115	975	945	1,028	740	1,019	885	680	785	923	965
General merchandise	1,115	975	945	1,028	740	1,019	885	680	785	923	965
Nonmonetary gold	-	-	-	-	-	-	-	-	-	-	-
SERVICES ACCOUNT											
Balance on Trade in Services	(232)	(147)	(432)	(215)	(170)	(219)	(200)	(249)	(192)	(263)	(276)
Services Credit	244	286	282	254	170	86	81	75	70	75	79
Manufacturing services on physical imports owned by others	0	0	0	0	0	-	-	-	0	0	0
Maintenance and repair services n.i.e	0	0	0	0	0	-	-	-	0	0	0
Transport	67	67	62	60	36	26	39	30	29	32	32
Travel	129	152	166	133	50	-	-	-	-	-	-
Telecommunication, computer and information services	3	6	7	6	6	6	5	6	5	6	6
Construction	4	9	4	4	23	5	5	6	6	9	8
Insurance and pension services	0	0	0	0	0	0	0	0	0	0	0
Financial services	-	-	-	9	15	1	0	2	3	2	2
Charges for the use of intellectual property	1	1	1	1	1	1	1	0	0	0	0
Other business services	25	34	28	31	30	15	20	21	19	17	17
Personal, cultural, and recreational services	1	3	1	0	0	1	1	0	0	0	0
Government goods and services n.i.e	13	12	12	9	9	30	10	9	9	10	14
Services Debit	475	433	714	469	340	305	281	324	262	338	355
Manufacturing services on physical inputs owned by residents	0	0	0	0	0	1	0	0	1	2	1
Maintenance and repair services n.i.e	11	7	6	2	7	5	3	5	3	2	4
Transport	117	101	101	101	83	76	61	37	49	86	110
Travel	132	133	142	103	87	62	40	65	49	107	84
Telecommunication, computer and infor. serv.	23	27	129	37	28	18	24	26	33	17	19
Construction	4	4	136	1	-	1	0	2	1	3	2
Insurance and pension services	16	13	13	18	11	14	12	9	11	13	14
Financial services	14	10	7	9	14	5	2	2	3	3	2
Charges for the use of intellectual property	4	6	9	14	2	4	7	10	19	0	0
Other business services	94	104	86	155	74	80	78	100	70	75	72
Personal, cultural and recreational services	1	3	1	1	0	1	0	0	0	1	1
Government goods and services n.i.e	60	24	83	28	34	37	53	67	25	29	47

Source: Central Bank of Solomon Islands.(CBSI)

TABLE 1.16 - PRIMARY AND SECONDARY INCOME ACCOUNTS

(SBD'million)

	2019				2020				2021		
	Q119	Q219	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
PRIMARY INCOME ACCOUNT											
Balance on Primary Income	(10)	55	(36)	(145)	34	176	(48)	132	26	69	69
Primary Income Credits	122	125	82	78	118	117	38	191	93	130	219
Compensation of Employees	16	15	15	14	14	9	11	12	21	78	114
Investment income	38	33	44	39	37	25	25	33	27	22	22
Direct investment	11	11	12	12	12	12	12	13	12	12	12
Portfolio investment	2	2	2	2	2	2	2	2	2	2	2
Other investment	0	0	0	0	-	-	-	-	-	0	0
Reserve assets	24	20	30	25	23	11	11	19	12	7	7
Other primary income	68	77	22	25	68	82	2	146	44	30	84
Primary Income Debits	132	70	118	223	84	(59)	85	59	67	62	150
Compensation of Employees	15	2	19	27	18	14	14	14	16	13	13
Investment income	118	68	100	196	66	-73	71	45	50	49	137
Direct investment	110	57	90	186	58	-79	65	33	43	40	130
Portfolio investment	-	-	-	-	-	-	-	-	-	-	-
Other investment	8	11	10	10	7	6	7	12	8	9	7
Other primary income	-	-	-	-	-	-	-	-	-	-	-
SECONDARY INCOME ACCOUNT											
Balance on Secondary Income	0	93	40	63	45	294	125	85	84	226	180
Secondary Income Credits	168	257	201	225	168	424	244	206	202	335	268
General government	76	162	118	123	70	335	137	61	106	215	131
Deposit-taking corporations and other sectors	92	95	84	101	98	89	107	145	95	120	137
Personal transfers	29	40	35	45	46	35	50	48	51	56	73
Other current transfers	63	55	49	56	52	54	57	97	44	64	64
Secondary Income Debits	167	164	161	162	123	130	120	121	118	109	88
General government	11	7	13	4	5	5	2	2	5	3	3
Deposit-taking corporations and other sectors	156	157	148	158	118	124	118	119	113	105	85
Personal transfers	156	157	148	158	118	124	118	119	113	105	85
Other current transfers	-	-	-	-	-	-	-	-	-	-	-

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.17 - CAPITAL AND FINANCIAL ACCOUNT

(SBD'million)

	2019				2020				2021		
	Q119	Q219	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
CAPITAL ACCOUNT											
Balance on Capital Account	103	126	120	171	58	145	198	110	70	214	68
Capital Account Credits	103	126	120	171	58	145	198	110	70	214	68
Gross disposals of nonproduced nonfinancial assets	-	-	-	-	-	-	-	-	-	-	-
Capital transfers	103	126	120	171	58	145	198	110	70	214	68
General government	103	126	120	171	58	145	198	110	70	214	68
Debt forgiveness	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	103	126	120	171	58	145	198	110	70	214	68
Deposit-taking corporations and other sectors	-	-	-	-	-	-	-	-	-	-	-
Capital Account Debits	-	-	-	-	-	-	-	-	-	-	-
FINANCIAL ACCOUNTS											
Net lending (+) / Borrowing (-)	(73)	123	(308)	(181)	43	237	(112)	(28)	11	(277)	(282)
Financial Assets	10	132	(255)	(121)	41	576	40	(91)	115	69	121
Direct investment	10	20	7	(4)	(3)	30	20	(20)	(29)	(20)	(11)
Portfolio investment	10	9	5	8	(20)	14	11	6	15	12	10
Financial derivatives (other than reserves) and employee stock options	-	-	-	-	-	-	-	-	-	-	-
Other investment	17	(3)	17	(40)	93	63	(100)	33	(42)	79	(34)
Reserve assets	(27)	106	(284)	(85)	(30)	469	108	(110)	171	(2)	155
Of which:											
Equity and investment fund shares	14	12	8	11	(16)	17	15	10	19	16	14
Debt instruments	(4)	120	(264)	(132)	57	559	25	(101)	96	53	107
Other financial assets	-	-	-	-	-	-	-	-	-	-	-
Financial Liabilities	83	9	53	60	(3)	339	151	(62)	103	345	403
Direct investment	74	40	75	80	2	58	44	(29)	(65)	141	169
Portfolio investment	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives and employee stock options	-	-	-	-	-	-	-	-	-	-	-
Other investment	9	(31)	(22)	(19)	(5)	282	107	(33)	168	204	234
Of which:											
Equity and investment fund shares	86	60	66	108	42	(80)	42	(26)	(58)	7	43
Debt instruments	(3)	(51)	(13)	(48)	(44)	420	109	(37)	161	338	360
Other financial liabilities	-	-	-	-	-	-	-	-	-	-	-

1/ BPM6 Statistics includes reserve assets and IMF Program

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.18 - VALUE OF EXPORTS BY EXPORT CATEGORY

(SBD'000)										
Period	TOTAL EXPORTS (fob)	Copra & Coconut Oil	Fish	Logs	Cocoa	Timber	Palm Oil and Kernels	Minerals	Other Exports	Re-exports & Coverage Adjustment
Annual										
2016	3,429,913	141,543	331,964	2,409,916	100,328	65,598	244,722	17,939	18,073	99,830
2017	3,689,467	185,208	383,428	2,451,666	52,691	48,778	248,829	132,550	105,499	80,819
2018	4,260,522	96,336	447,771	2,963,726	73,133	89,496	235,121	150,398	102,367	102,173
2019	3,764,931	48,464	405,093	2,601,012	95,027	104,790	200,952	162,411	56,667	90,514
2020	3,113,154	59,589	356,636	2,017,784	64,473	126,488	260,906	150,038	25,480	51,759
Quarterly										
2016										
Q1	760,947	29,824	61,922	574,419	6,313	14,510	38,924	4,767	2,052	28,217
Q2	935,322	30,687	103,480	610,628	41,069	21,457	86,728	4,858	4,717	31,697
Q3	751,144	34,998	86,418	518,736	34,683	16,812	26,881	4,746	3,853	24,016
Q4	982,500	46,034	80,145	706,132	18,263	12,818	92,188	3,569	7,452	15,899
2017										
Q1	823,374	46,823	64,108	544,322	5,619	8,966	63,954	23,822	46,363	19,397
Q2	818,541	36,298	86,223	527,296	17,129	11,349	82,382	24,759	7,058	26,049
Q3	952,844	58,442	115,250	607,393	19,520	14,820	51,626	41,699	29,583	14,513
Q4	1,094,708	43,646	117,847	772,655	10,423	13,643	50,867	42,270	22,495	20,861
2018										
Q1	1,106,026	37,618	80,774	793,431	5,182	21,324	74,542	46,718	34,414	12,023
Q2	1,032,799	22,201	113,797	715,715	32,515	20,823	55,512	33,820	9,962	28,454
Q3	1,045,353	24,208	144,433	678,700	18,676	29,234	48,656	48,615	42,779	10,052
Q4	1,076,443	12,310	108,767	775,880	16,760	18,115	56,411	21,246	15,212	51,742
2019										
Q1	1,021,334	9,051	99,934	749,258	19,481	36,328	49,771	22,194	18,030	17,286
Q2	1,005,382	12,642	103,090	737,571	19,952	13,348	47,598	28,928	23,856	18,398
Q3	883,972	13,287	104,935	562,911	26,039	27,186	51,501	55,454	9,247	33,412
Q4	854,243	13,484	97,134	551,272	29,555	27,928	52,083	55,835	5,534	21,418
2020										
Q1	891,947	11,661	55,694	618,461	8,544	25,626	84,700	59,963	4,023	23,276
Q2	834,732	16,133	90,832	517,838	19,035	40,624	64,052	72,616	5,292	8,311
Q3	719,488	15,316	108,819	459,973	17,973	30,023	54,427	13,610	7,632	11,714
Q4	666,987	16,480	101,291	421,512	18,921	30,215	57,727	3,850	8,532	8,459
2021										
Q1	720,904	15,775	77,692	484,390	5,766	37,345	58,683	20,554	9,754	10,945
Q2	676,702	30,521	124,479	359,770	13,661	50,742	49,657	28,740	12,116	7,016
Q3	741,823	11,745	133,179	359,188	32,455	33,424	112,522	42,277	6,662	10,370

Source: Central Bank of Solomon Islands (CBSI) & Solomon Islands National Statistics Office (SINSO) and Customs & Excise Division,

TABLE 1.19 - VALUE OF IMPORTS BY IMPORTS CATEGORY

(SBD'000)

Period	TOTAL IMPORTS (fob)	Food and Live Animals	Beverages & Tobacco	Crude Mat'l excl. Fuels	Mineral Fuels	Animal Veges & Oil Fats	Chemicals	Basic Manufactures	Machinery & Transport Equip.	Miscellaneous	Goods not Specified	Re-imports & Coverage	Freights and Insurance
Annual													
2016	3,332,203	959,026	59,205	41,146	531,564	21,238	252,451	570,495	970,877	276,487	10,828	45,151	-406,265
2017	3,644,085	864,945	68,429	40,140	710,553	33,526	223,288	604,403	1,158,414	302,724	3,929	60,872	-427,139
2018	4,215,808	983,551	66,690	39,135	843,017	28,227	231,440	634,344	1,534,521	293,014	4,531	54,769	-497,432
2019	4,081,387	978,958	92,280	39,332	925,858	32,301	257,008	718,881	1,042,031	450,796	2,840	40,533	-499,431
2020	3,322,892	1,026,825	65,060	28,172	741,582	44,316	216,864	556,947	746,724	276,705	5,662	17,010	-402,974
Quarterly													
2016													
Q1	752,193	218,625	13,510	7,132	125,645	2,272	82,200	103,892	228,227	52,279	-	10,127	-91,716
Q2	777,997	228,576	17,068	8,125	81,568	3,831	58,996	151,297	232,484	77,233	4,403	9,410	-94,994
Q3	793,459	229,892	15,200	14,343	90,826	6,628	59,625	151,608	236,950	73,099	1,487	10,562	-96,763
Q4(p)	1,003,554	281,932	13,426	11,546	233,526	8,507	51,628	163,697	273,217	73,875	4,938	10,053	-122,792
2017													
Q1	831,284	192,508	11,759	10,001	170,004	5,509	49,263	149,217	254,189	62,878	827	17,806	-92,677
Q2	910,856	205,459	13,113	11,592	166,642	8,992	62,317	161,763	285,168	92,410	607	6,680	-103,887
Q3	962,421	239,762	12,551	9,020	178,023	10,920	60,642	159,964	316,949	69,306	1,197	20,503	-116,417
Q4	939,523	227,215	31,006	9,527	195,884	8,105	51,067	133,459	302,108	78,131	1,298	15,882	-114,158
2018													
Q1	943,544	217,455	17,407	5,361	225,598	4,778	54,183	146,967	301,937	67,481	1,219	15,820	-114,662
Q2	979,348	222,432	18,435	12,452	229,221	8,536	56,817	166,505	288,655	72,197	1,406	11,124	-108,432
Q3	1,033,620	247,278	15,953	8,718	205,067	6,836	56,984	161,382	347,527	79,553	992	17,663	-114,332
Q4	1,257,296	296,386	14,896	12,605	183,131	8,076	63,456	159,490	596,403	73,782	914	8,162	-160,005
2019													
Q1	1,115,356	226,823	34,694	10,667	217,381	7,540	77,006	250,746	270,890	144,995	179	10,936	-136,501
Q2	974,542	260,589	13,293	10,012	165,385	7,700	70,699	186,077	289,268	79,757	-	10,867	-119,106
Q3	944,767	246,630	12,262	9,818	191,553	8,025	59,438	144,071	221,336	155,072	927	11,040	-115,405
Q4	1,028,467	244,915	11,889	8,835	351,538	9,035	49,865	137,988	260,537	70,972	1,734	7,362	-126,204
2020													
Q1	739,828	190,520	15,324	5,756	195,407	7,528	41,921	116,106	180,761	58,929	879	11,142	-84,444
Q2	1,018,619	309,050	19,761	8,842	230,335	15,539	64,574	181,601	243,597	68,848	5	2,103	-125,637
Q3	884,604	330,956	13,965	7,098	178,316	11,258	61,757	136,796	170,039	79,234	1,422	2,755	-108,993
Q4	679,841	196,300	16,010	6,475	137,525	9,990	48,612	122,445	152,326	69,693	3,355	1,011	-83,900
2021													
Q1	784,729	175,471	10,086	5,709	152,798	11,525	58,670	205,019	208,529	52,772	848	260	-96,957
Q2	922,548	148,785	11,984	9,032	171,690	9,910	62,242	155,528	376,395	90,246	484	242	-113,993
Q3	962,864	182,407	12,555	5,498	183,643	8,927	64,440	203,816	319,558	100,803	11	189	-118,982

Source: National Statistics Office(SINSO) and Customs & Excise Division, Ministry of Finance & Central Bank of Solomon Islands(CBSI)

TABLE 1.20 - FOREIGN EXCHANGE TRANSACTIONS (FET) - RECEIPT

(SBD'000)

	2019				2020				2021		
	Q119	Q219	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
CURRENT RECEIPTS											
Exports											
Copra	6,869	9,561	12,157	6,959	7,755	22,584	29,680	10,892	14,819	8,379	8,416
Fish	82,013	105,567	82,581	107,897	55,243	71,075	133,241	178,386	156,643	172,356	198,545
Logs	679,420	774,549	488,105	473,676	506,742	426,941	487,459	407,797	495,713	373,179	306,607
Palm oil & kernels	21,522	22,675	11,969	18,829	26,365	37,619	11,732	27,676	3,083	11,213	1,618
Cocoa	9,068	14,997	25,442	13,942	12,901	872	7,844	6,693	14,888	28,995	21,134
Minerals	10,981	26,318	20,906	27,167	16,696	112,424	24,188	9,739	5,800	9,891	3,885
All other	18,066	27,227	8,749	11,882	5,700	4,830	5,465	5,955	9,024	7,888	5,881
Total Exports	827,939	980,893	649,908	660,352	631,401	676,345	699,609	647,139	699,971	611,900	546,085
Services											
Transportation	11,677	23,023	10,448	14,938	40,914	17,321	14,366	7,980	8,070	13,409	8,684
Travel	4,921	7,523	7,189	14,117	4,741	475	621	1,016	416	1,012	343
Insurance	6,475	1,161	399	539	643	935	1,497	748	723	289	619
Communication	9,008	4,647	7,150	4,605	2,107	3,250	4,785	3,660	3,921	4,397	9,723
Financial services	11,674	30,127	10,644	9,404	14,929	1,274	41,126	1,825	2,572	6,029	245,543
Royalties & license fees	868	170	12,130	566	5,052	720	557	990	95	45	359
Others	89,920	213,338	110,959	146,826	243,494	341,145	69,086	161,969	80,511	147,903	91,059
Total Services	134,542	279,990	158,919	190,995	311,881	365,120	132,038	178,189	96,308	173,084	356,330
Income											
Wages & others	5,748	5,002	9,071	14,433	11,169	8,351	9,416	9,143	8,131	8,842	13,185
Interest, dividends & profits	-	-	619	610	393	16	-	-	6	-	39
Official interest	24,554	23,866	30,301	27,375	24,097	11,451	39,587	18,813	13,280	9,717	13,325
Other income	91,988	56,799	139	11,305	84,759	21,832	854	137,769	44,234	31,336	86,278
Total income	122,289	85,667	40,129	53,723	120,418	41,649	49,858	165,725	65,650	49,895	112,826
Transfers											
Official											
Cash aid	-	-	-	64,500	-	-	-	-	0	0	-
Other official	285	1,859	327	279	463	1,232	1,161	1,041	1,096	1,045	216
Total official	285	1,859	327	64,779	463	1,232	1,161	1,041	1,096	1,045	216
Private											
Gifts and donations	5,395	11,926	11,583	20,823	23,576	7,879	11,728	10,997	8,120	11,153	11,498
Transfers by temp residents & immigrants	2,927	8,555	2,374	3,917	1,969	2,780	3,085	1,908	2,607	2,160	2,590
Churches & charitable institutions	16,405	12,983	19,216	23,273	28,407	22,299	19,072	24,828	21,922	25,827	23,023
Foreign Governments	39,819	17,864	28,507	10,842	23,224	18,673	17,034	16,657	16,657	16,234	56,892
International organisations	30,441	109,238	86,442	70,968	77,245	94,201	67,353	45,124	76,269	181,448	134,358
Other Transfers	2,704	1,439	1,161	1,544	3,557	1,522	3,642	3,187	2,109	14,073	1,127
Total Private Transfers	97,689	162,006	149,282	131,367	157,979	147,355	121,914	107,315	127,685	250,896	229,488
Total Transfers	97,974	163,865	149,609	196,146	158,442	148,587	123,076	108,356	128,781	252,301	229,705
Total Current Receipts	1,182,744	1,510,415	998,566	1,101,217	1,222,142	1,231,701	1,004,580	1,099,408	990,709	1,087,180	1,244,946
Capital Account											
Private											
Investment grants	1,778	4,573	3,578	18,385	1,587	89,433	25,613	14,602	6,300	8,999	19,450
Direct investment	-	57	-	0	0	0	0	0	168	86	0
Loans	9,909	5,814	9,323	5,045	4,295	26,621	9,799	19,147	25,116	42,792	16,902
Other foreign investment	5,910	5,783	6,409	3,957	3,237	16,331	6,019	7,771	7,118	8,393	6,939
Total Private Inflows	17,597	16,226	19,309	27,386	9,118	132,385	41,431	41,520	38,703	60,269	43,291
Official											
Investment grants	63,489	70,531	30,971	62,794	30,070	375,163	250,261	115,291	62,127	281,018	75,768
Loans	-	-	-	-	-	-	-	-	-	-	-
Central Bank	-	-	-	-	-	-	-	-	-	-	-
IMF transactions	-	-	-	-	-	-	-	-	-	1,180	-
Total Official Inflows	63,489	70,531	30,971	62,794	30,070	375,163	250,261	115,291	62,127	282,198	75,768
Total Capital Receipts	81,087	86,756	50,280	90,180	39,188	507,548	291,692	156,811	100,830	342,468	119,059
TOTAL RECEIPTS	1,263,831	1,597,172	1,048,846	1,191,397	1,261,330	1,739,249	1,296,272	1,256,219	1,091,539	1,429,648	1,364,005

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.21 - FOREIGN EXCHANGE TRANSACTIONS (FET)-PAYMENTS

(SBD'000)

	2019				2020				2021		
	Q119	Q219	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
IMPORTS											
Oil imports	222,138	345,957	101,196	134,680	174,378	88,780	105,992	87,316	199,013	123,584	135,756
Food Imports	186,439	190,816	199,631	159,587	152,517	201,393	136,407	169,202	157,147	144,872	141,950
Beverages & tobacco	16,947	25,130	15,123	10,079	8,049	21,770	11,759	12,316	9,837	7,347	15,161
Plants,vehicles & transport equipt	114,032	110,222	88,456	57,697	99,498	68,294	70,212	78,104	72,821	64,615	66,277
Building & Construction Mat.	69,125	30,562	74,667	34,373	22,410	29,579	40,969	49,244	39,860	37,159	55,903
Chemical	16,529	16,991	17,668	17,246	14,929	14,482	15,961	21,170	16,139	19,888	22,176
Other imports	136,832	157,590	138,391	122,388	93,200	105,418	86,289	120,689	119,596	156,360	166,094
Total Imports	762,043	877,268	635,132	536,050	564,981	529,715	467,590	538,040	614,413	553,826	603,317
Services											
Transportation	75,891	46,089	43,974	54,775	27,943	15,055	20,684	32,606	31,453	22,176	31,037
Travel	17,334	15,949	15,297	27,096	7,768	1,196	590	593	1,266	972	599
Insurance	9,301	973	11,249	3,323	3,010	9,718	3,672	20,955	8,463	2,153	18,499
Communication	31,252	44,928	28,011	27,576	25,542	16,937	26,641	28,440	12,154	43,548	49,782
Financial	8,942	16,097	7,320	22,444	13,385	100,915	15,130	17,172	14,966	13,459	30,033
Royalties & license fees	2,655	3,027	11,630	14	9,657	2,867	2,558	6,070	3,033	6,799	1,308
Others	232,806	233,157	215,713	250,555	176,380	158,907	196,934	272,374	149,345	151,218	211,194
Total Services	378,182	360,221	333,194	385,784	263,685	305,594	266,209	378,209	220,680	240,326	342,453
Income											
Wages & others	14,549	2,133	18,526	26,853	18,374	13,519	13,794	14,415	16,263	13,095	14,879
Interest, dividends & profits	32,538	70,770	61,016	22,505	17,705	1,619	95,141	58,104	3,955	86,575	21,447
Official interest	13,511	2,982	1,900	2,767	3,289	2,495	2,439	7,740	4,597	3,743	11,190
Other Income	1,664	783	1,028	554	543	2,974	846	199	-	-	10
Total Income payments	62,262	76,668	82,470	52,678	39,910	20,606	112,220	80,458	24,816	103,413	47,526
Transfers											
SI Govt foreign offices	9,801	6,450	7,698	7,261	6,989	6,745	5,974	5,956	7,963	11,447	4,133
SI Govt current payments	69,208	55,513	67,032	14,002	56,943	37,320	24,840	48,027	28,807	42,317	11,484
Gifts & donations	58,004	38,477	24,808	27,740	37,543	10,657	17,572	27,011	14,080	22,545	35,492
Transfers by temporary residents	59,945	55,833	47,377	56,413	36,697	46,738	33,616	31,539	35,080	29,589	16,210
Other transfers	2,088	2,775	1,325	430	2,889	131	2,692	145	144	274	313
Total transfers	199,045	159,047	148,239	105,846	141,061	101,590	84,694	112,679	86,075	106,172	67,632
Total Current Payments	1,401,533	1,473,204	1,199,036	1,080,358	1,009,637	957,506	930,713	1,109,386	945,983	1,003,737	1,060,928
Capital Account											
Private											
Loan repayments	3,939	7,346	4,487	9,803	2,513	7,113	2,478	1,764	14,526	5,490	1,409
Capital repatriation	172	5,105	-	3	89	29	3,760	30	-	8	-
Emigrant transfers	-	578	19,327	4	494	2,922	3,709	1,466	2,319	74	122
Other payments	1,470	-	-	8,519	1,038	279	3,290	6,501	-	12	462
Total private outflows	5,581	13,029	23,814	18,329	4,134	10,343	13,237	9,761	16,845	5,584	1,993
Official											
Govt loans	13,359	12,051	13,543	17,191	9,649	7,193	11,712	13,259	9,223	9,228	9,993
Central Bank	-	-	-	23	-	-	-	-	-	-	-
IMF transactions	-	-	-	-	-	-	-	-	-	-	-
Total Official Outflows	13,359	12,051	13,543	17,214	9,649	7,193	11,712	13,259	9,223	9,228	9,993
Total Capital Payments	18,940	25,080	37,357	35,543	13,783	17,536	24,949	23,020	26,068	14,812	11,986
TOTAL PAYMENTS	1,420,473	1,498,285	1,236,393	1,115,901	1,023,420	975,042	955,662	1,132,407	972,051	1,018,549	1,072,915

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1-22 - EXCHANGE RATES
(SBD per foreign currency)

Period Average	USD	AUD	POUND (sterling)	YEN (per 100)	NZD	EURO	S D R
<u>Annual</u>							
2016	7.95	5.91	10.79	7.32	5.54	8.79	11.06
2017	7.89	6.04	10.16	7.03	5.61	8.91	10.93
2018	7.95	5.95	10.61	7.20	5.51	9.39	11.26
2019	8.17	5.68	10.43	7.50	5.39	9.15	11.29
2020	8.21	5.67	10.54	7.69	5.34	9.37	11.40
<u>Quarterly</u>							
<u>2016</u>							
Mar	8.06	5.80	11.54	6.99	5.35	8.87	11.25
Jun	7.93	5.91	11.36	7.34	5.47	8.96	11.17
Sep	7.87	5.96	10.40	7.68	5.68	8.77	10.98
Dec	7.94	5.95	9.87	7.29	5.65	8.58	10.84
<u>2017</u>							
Mar	7.92	6.00	9.81	6.97	5.64	8.44	10.72
June	7.94	5.96	10.16	7.14	5.59	8.73	10.89
Sept	7.82	6.17	10.23	7.05	5.72	9.18	11.01
Dec	7.87	6.05	10.44	6.98	5.48	9.28	11.11
<u>2018</u>							
Mar	7.78	6.12	10.82	7.18	5.66	9.56	11.26
Jun	7.90	5.98	10.76	7.25	5.57	9.43	11.30
Sep	8.03	5.87	10.46	7.20	5.37	9.34	11.25
Dec	8.10	5.81	10.42	7.17	5.43	9.24	11.23
<u>2019</u>							
Mar	8.09	5.76	10.53	7.35	5.51	9.19	11.26
Jun	8.14	5.70	10.46	7.41	5.39	9.14	11.27
Sep	8.22	5.63	10.13	7.66	5.33	9.14	11.30
Dec	8.25	5.63	10.61	7.59	5.31	9.13	11.34
<u>2020</u>							
Mar	8.24	5.43	10.55	7.56	5.23	9.08	11.16
Jun	8.33	5.47	10.34	7.75	5.15	9.17	11.40
Sep	8.21	5.87	10.60	7.73	5.43	9.59	11.53
Dec	8.08	5.90	10.68	7.73	5.54	9.63	11.51
<u>2021</u>							
Mar	8.01	6.19	11.03	7.57	5.76	9.66	11.35
Jun	7.99	6.16	11.17	7.31	5.72	9.63	11.47
Sep	8.06	5.92	11.11	7.32	5.64	9.50	11.46
<u>Monthly</u>							
<u>2021</u>							
Jan	8.03	6.20	10.94	7.74	5.77	9.77	11.57
Feb	8.01	6.20	11.09	7.61	5.80	9.69	11.52
Mar	7.99	6.16	11.07	7.36	5.71	9.52	10.96
Apr	7.99	6.15	11.05	7.33	5.69	9.56	11.41
May	7.98	6.20	11.23	7.31	5.77	9.69	11.49
Jun	8.01	6.12	11.24	7.29	5.70	9.66	11.50
Jul	8.05	5.98	11.11	7.30	5.62	9.52	11.46
Aug	8.07	5.89	11.14	7.35	5.63	9.50	11.47
Sep	8.05	5.90	11.07	7.32	5.69	9.49	11.45

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1-23 - GOVERNMENT SECURITIES BY HOLDER AND INSTRUMENT

(SBD'000)

End of Period	Grand total	DEVELOPMENT & TREASURY BONDS AMORTIZED						AUCTION TREASURY BILLS				
		Financial Corporations			Nonfinancial Public Corporations			Financial Corporation				Others
		Central Bank	SINPF*	POB	Solomon Power	SIPA**	Total	Central Bank	Commercial Banks	SINPF	Total	Private
Annual												
2016	42,916	4,962	0		0	0	4,962	10	18,609	12,534	31,153	6,800
2017	193,617	4,962	150,000		0	0	154,962	20	16,930	16,154	33,104	5,550
2018	245,542	4,962	150,000		30,000	0	184,962	69	24,353	28,206	52,629	7,951
2019	273,358	4,962	150,000		30,000	0	184,962	815	32,718	47,463	80,996	7,400
2020	451,625	64,962	210,000		70,000	20,000	364,962	10	44,071	34,362	78,443	8,220
Quarterly												
2016	42,959											
Q1	44,464	4,962	0		0	0	4,962	0	13,434	16,047	29,481	8,516
Q2	46,212	4,962	0		0	0	4,962	236	16,395	13,770	30,401	9,100
Q3	42,916	4,962	0		0	0	4,962	256	22,074	12,163	34,493	6,756
Q4		4,962	0		0	0	4,962	10	18,609	12,534	31,153	6,800
2017												
Q1	43,364	4,962	0		0	0	4,962	109	13,415	19,258	32,782	5,620
Q2	45,145	4,962	0		0	0	4,962	79	15,228	18,529	33,836	6,346
Q3	195,117	4,962	150,000		0	0	154,962	79	15,147	18,811	34,037	6,117
Q4	193,617	4,962	150,000		0	0	154,962	20	16,930	16,154	33,104	5,550
2018												
Q1	193,871	4,962	150,000		0	0	154,962	10	15,015	18,253	33,278	5,630
Q2	194,939	4,963	150,000		0	0	154,963	109	15,328	19,217	34,654	5,322
Q3	201,036	4,962	150,000		0	0	154,962	208	16,003	22,801	39,012	7,062
Q4	245,542	4,962	150,000		30,000	0	184,962	69	24,353	28,206	52,629	7,951
2019												
Q1	257,598	4,962	150,000		30,000	0	184,962	89	29,392	35,376	64,857	7,778
Q2	266,925	4,962	150,000		30,000	0	184,962	30	33,577	39,088	72,695	9,268
Q3	274,903	4,962	150,000		30,000	0	184,962	864	36,279	44,523	81,667	8,274
Q4	273,358	4,962	150,000		30,000	0	184,962	815	32,718	47,463	80,996	7,400
2020												
Q1	268,385	4,962	150,000		30,000	0	184,962	480	35,739	39,650	75,869	7,553
Q2	384,802	4,962	210,000		70,000	20,000	304,962	10	42,893	27,350	70,253	9,587
Q3	390,648	4,962	210,000		70,000	20,000	304,962	10	46,578	30,117	76,705	8,981
Q4	451,625	64,962	210,000		70,000	20,000	364,962	10	44,071	34,362	78,443	8,220
2021												
Q1	453,352	64,962	210,000		70,000	20,000	364,962	89	41,985	36,444	78,518	9,872
Q2	454,290	64,962	210,000		70,000	20,000	364,962	78	41,456	39,397	80,931	8,397
Q3	629,569	125,070	270,000	50,000	70,000	20,000	535,070	108	41,640	43,249	84,997	9,502

Note: * SINPF - Solomon Island National Provident Fund

** SIPA- Solomon Island Ports Authority

Source : Central Bank of Solomon Islands (CBSI)

TABLE 1-24 - GROSS AND NET GOVERNMENT DOMESTIC DEBT BY INSTRUMENT AND HOLDER

(SBD'000)

End of Period	Financial Corporations						Nonfinancial Public Corporations		Private	Gross Domestic Debt	Net Domestic Debt
	Central Bank			Commercial Banks			SINPF	State owned Enterprises	Others		
	T. Bills & Bonds	SIG Deposit	Net Debt	T. Bills & Bonds	SIG Deposit	Net Debt	T. Bills & Bonds	T.Bills& Bonds	T.Bills& Bonds		
Annual											
2016	4,972	854,693	-849,721	18,609	217,336	-198,727	12,534	0	6,800	42,916	-1,029,113
2017	4,982	968,331	-963,348	16,930	282,046	-265,116	166,154	0	5,550	193,617	-1,056,760
2018	5,032	1,031,720	-1,026,688	24,353	281,799	-257,446	178,206	30,000	7,951	245,542	-1,067,977
2019	5,777	866,472	-860,695	32,718	310,010	-277,292	197,463	30,000	7,400	273,358	-903,124
2020	64,972	849,769	-784,797	44,071	408,358	-364,287	244,362	90,000	8,220	451,625	-806,502
Quarterly											
2016											
Q1	4,962	1,218,142	-1,213,180	13,434	231,332	-217,898	16,047	0	8,516	42,959	-1,406,515
Q2	5,199	1,098,135	-1,092,936	16,395	211,690	-195,295	13,770	0	9,100	44,464	-1,265,361
Q3	5,219	894,021	-888,803	22,074	216,652	-194,578	12,163	0	6,756	46,212	-1,064,462
Q4	4,972	854,693	-849,721	18,609	217,336	-198,727	12,534	0	6,800	42,916	-1,029,113
2017											
Q1	5,071	1,015,168	-1,010,097	13,415	173,376	-159,961	19,258	0	5,620	43,364	-1,145,180
Q2	5,041	1,095,519	-1,090,477	15,228	211,074	-195,846	18,529	0	6,346	45,145	-1,261,448
Q3	5,042	974,854	-969,813	15,147	231,976	-216,829	168,811	0	6,117	195,117	-1,011,713
Q4	4,982	968,331	-963,348	16,930	282,046	-265,116	166,154	0	5,550	193,617	-1,056,760
2018											
Q1	4,972	1,083,192	-1,078,220	15,015	247,181	-232,166	168,253	0	5,630	193,871	-1,136,503
Q2	5,071	1,229,965	-1,224,894	15,328	231,806	-216,478	169,217	0	5,322	194,939	-1,266,833
Q3	5,170	961,992	-956,822	16,003	262,144	-246,141	172,801	0	7,062	201,036	-1,023,100
Q4	5,032	1,031,720	-1,026,688	24,353	281,799	-257,446	178,206	30,000	7,951	245,542	-1,067,977
2019											
Q1	5,052	1,075,410	-1,070,359	29,392	376,905	-347,513	185,376	30,000	7,778	257,598	-1,194,717
Q2	4,992	1,278,723	-1,273,731	33,577	284,281	-250,704	189,088	30,000	9,268	266,925	-1,296,079
Q3	5,827	1,005,039	-999,212	36,279	353,594	-317,315	194,523	30,000	8,274	274,903	-1,083,730
Q4	5,777	866,472	-860,695	32,718	310,010	-277,292	197,463	30,000	7,400	273,358	-903,124
2020											
Q1	5,443	892,438	-886,996	35,739	354,497	-318,758	189,650	30,000	7,553	268,385	-978,551
Q2	4,972	1,197,182	-1,192,210	42,893	376,520	-333,627	237,350	90,000	9,587	384,802	-1,188,900
Q3	4,972	1,128,076	-1,123,104	46,578	415,101	-368,523	240,117	90,000	8,981	390,648	-1,152,529
Q4	64,972	849,769	-784,797	44,071	408,358	-364,287	244,362	90,000	8,220	451,625	-806,502
2021											
Q1	65,051	1,063,021	-997,970	41,985	388,841	-346,856	246,444	90,000	9,872	453,352	-998,510
Q2	65,040	940,794	-875,754	41,456	279,231	-237,775	249,397	90,000	8,397	454,290	-765,735
Q3	125,178	618,689	-493,510	91,640	360,192	-268,552	313,249	90,000	9,502	629,569	-349,311

Note: Bonds include - Development Bond, Restructured Bonds, Armotised Bonds.

: others - Comprise of Insurance Companies & Public

Source: Central Bank of Solomon Islands.(CBSI)

TABLE 1-25 GOVERNMENT REVENUES AND EXPENDITURES

(SBD'000)

Year SI \$'000	2018		2019				2020				2021		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Revenue	998,398	1,196,099	791,379	1,011,580	955,829	873,832	828,974	955,649	962,000	1,053,489	696,671	833,277	926,403
Taxes	857,331	864,290	716,048	746,414	740,432	739,308	673,620	627,603	714,529	640,324	640,125	598,663	628,307
Income and profits	275,994	268,656	218,715	257,570	252,989	276,828	237,146	191,144	270,077	219,989	219,321	196,256	226,335
Property	9,521	13,024	9,019	11,213	11,281	9,864	9,833	12,482	8,289	11,450	8,898	10,357	14,322
Goods and Services	310,268	296,909	152,769	148,928	188,248	167,527	146,466	150,262	152,582	156,081	146,391	156,679	138,234
International Trade and Transactions	261,548	285,701	335,545	328,703	287,915	285,088	280,176	273,714	283,581	252,804	265,514	235,370	249,416
Social contributions	0	0	0	0	0			0	0	0	0	0	0
Grants	34,997	206,796	29,619	48,064	62,742	72,984	35,318	263,416	160,251	238,076	10,585	149,076	116,620
Other receipts	106,070	125,013	45,712	217,102	152,655	61,540	120,036	64,631	87,220	175,089	45,961	85,539	181,476
Expenditure	1,193,447	1,097,419	774,198	899,784	941,816	1,218,520	840,599	978,112	1,105,931	1,182,895	702,383	1,209,517	1,134,362
Recurrent Expense	997,290	829,998	733,351	797,524	796,182	1,034,579	784,479	818,718	938,206	951,448	699,779	1,001,556	912,134
Compensation of employees	356,267	321,641	289,432	380,063	288,947	434,306	377,311	381,631	376,124	332,250	347,206	395,790	412,167
Purchases of goods and services	534,540	403,330	396,295	363,873	435,719	448,368	358,226	358,617	369,768	500,710	287,672	503,826	360,664
Interest	1,832	2,772	6,648	3,576	6,873	3,162	6,886	2,770	7,971	7,104	7,487	8,905	2,312
Subsidies	11,818	14,852	1,873	11,215	12,292	7,777	2,411	11,188	8,043	-44	686	12,368	14,475
Grants	40,763	25,987	21,579	26,580	21,401	21,818	29,569	26,619	28,741	43,717	21,179	27,554	80,469
Social benefits	6,441	27,521	9,704	11,146	10,902	15,439	7,523	12,618	18,114	17,088	7,225	16,519	17,428
Other payments	45,628	33,894	7,820	1,070	20,049	103,709	2,553	25,275	129,445	50,622	28,324	36,594	24,618
Capital Spending													
Purchases of nonfinancial assets	196,157	267,421	40,848	102,259	145,635	183,941	56,120	159,395	167,725	231,447	2,604	207,961	222,228
Fixed assets	194,612	252,398	39,967	93,300	142,359	182,520	54,734	155,205	167,041	208,527	2,604	191,734	219,216
Nonproduced assets	1,545	15,024	881	8,959	3,276	1,421	1,387	4,190	685	22,920	0	16,227	3,012
Surplus/Deficit	-195,049	98,680	17,181	111,797	14,013	-344,688	-11,626	-22,463	-143,931	-129,406	-5,712	-376,239	-207,959

Note: CBSI classifies government finance data according to IMF's GFSM 2014 standards and classifications.

Source: Ministry of Finance and Treasury (MOFT)

TABLE 1-26a NATIONAL CONSUMER PRICE INDEX*
(2017=100)

End of Period	Food & Non-alcoholic Beverages	Alcoholic, Beverages & Tobacco Narcotics	Clothing & Footwear	Housing, water, electricity, gas & other fuels	Furniture, household eqp. & routine household maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous goods & services	Domestic Items	Imported Items	All Items	Headline Inflation (YoY % change)	Core Inflation (YoY % change)
Weight	34.3	12.4	2.6	16.6	3.0	0.3	17.5	6.3	1.4	2.7	1.4	1.5	67.4	32.7	100		
Quarterly Average																	
2017																	
Mar	99.8	100.5	99.6	97.6	100.6	100.0	99.8	100.0	100.0	100.0	97.5	101.7	99.5	99.3	99.4	-1.8	-2.6
Jun	102.5	99.7	99.8	99.3	99.8	100.0	100.3	100.0	100.0	100.0	100.2	99.5	100.8	100.7	100.8	0.5	-1.1
Sept	100.4	97.8	100.3	100.4	99.9	100.0	99.6	100.0	100.0	100.0	100.2	99.4	100.0	100.0	100.0	1.6	-0.2
Dec	97.3	101.9	100.3	102.7	99.7	100.0	100.3	100.0	100.0	100.0	102.0	99.5	99.7	100.0	99.8	1.8	0.9
2018																	
Mar	101.8	116.0	100.4	101.8	99.5	100.0	102.8	100.0	100.0	122.7	105.5	99.4	104.8	100.5	103.4	4.0	3.0
Jun	103.0	106.3	100.1	102.0	99.6	100.0	103.7	100.0	100.0	122.7	105.5	98.7	104.4	100.7	103.2	2.4	1.7
Sept	102.6	110.3	100.1	101.5	98.4	100.0	104.2	100.0	100.0	122.7	104.5	98.9	104.9	100.4	103.4	3.4	1.0
Dec	100.2	116.4	100.1	103.6	97.3	100.0	106.5	100.0	100.0	122.7	104.0	98.9	105.2	101.3	104.0	4.2	0.7
2019																	
Mar	101.8	115.9	100.3	108.6	97.0	100.0	101.5	100.0	100.0	128.9	104.0	98.9	107.5	98.6	104.5	1.1	1.5
June	100.2	116.1	100.3	107.6	96.5	99.8	103.9	100.0	100.2	128.8	103.8	99.1	106.8	99.2	104.2	1.0	1.2
Sept	101.7	119.1	100.2	107.6	96.4	99.4	103.9	100.0	101.0	128.4	103.4	99.6	108.3	99.0	106.2	1.8	1.8
Dec	102.4	128.2	100.2	108.9	96.5	99.4	104.1	100.0	101.0	128.4	103.4	99.6	109.9	100.7	106.8	2.8	2.6
2020																	
Mar	104.0	171.1	99.9	109.4	96.9	108.4	104.0	100.0	101.0	128.4	103.4	99.3	118.5	100.7	112.6	7.8	1.0
Jun	105.1	159.6	99.9	107.7	96.7	108.5	97.5	100.0	100.9	128.4	103.4	99.7	116.8	96.9	110.2	5.7	1.0
Sep	102.9	130.4	100.0	106.6	96.9	108.5	95.9	100.0	100.9	128.4	103.4	99.9	110.4	95.5	105.4	0.2	0.5
Dec	99.3	134.5	99.9	107.7	96.7	108.5	96.2	100.0	101.0	128.4	103.4	100.0	110.6	93.6	104.9	-1.8	-1.5
2021																	
Mar	98.7	172.3	102.1	110.6	93.0	106.9	98.0	100.0	101.1	124.5	103.4	99.3	118.0	93.4	109.9	-2.4	-2.4
Jun	100.1	153.1	101.8	110.8	93.2	106.2	100.1	100.0	101.4	124.4	103.4	105.3	115.4	94.7	108.5	-1.5	-1.1
Sep	99.5	134.0	100.7	111.8	94.9	106.5	102.0	100.0	101.3	124.5	103.4	108.5	112.2	95.5	106.7	1.2	-0.2
Monthly																	
2021																	
Jan	96.7	152.4	100.8	110.3	93.5	108.4	97.6	100.0	101.7	124.9	103.4	100.0	113.3	93.3	106.7	-3.1	-2.2
Feb	98.2	179.1	102.7	110.1	92.7	106.1	98.7	100.0	100.8	124.3	103.4	99.0	118.9	93.7	110.6	-3.2	-2.4
Mar	101.2	185.4	102.7	111.3	92.9	106.1	97.6	100.0	100.8	124.3	103.4	99.0	121.9	93.3	112.4	-2.4	-2.4
Apr	100.2	161.7	101.7	112.4	93.0	106.1	100.1	100.0	100.8	124.3	103.4	99.0	117.5	94.5	109.8	-1.4	-1.5
May	99.9	160.1	101.9	110.2	93.3	106.1	99.9	100.0	100.8	124.5	103.4	108.4	116.5	94.6	109.2	-1.4	-1.3
Jun	100.1	137.6	101.9	109.7	93.2	106.5	100.2	100.0	102.5	124.5	103.4	108.6	112.3	95.0	106.6	-1.5	-1.1
Jul	100.0	131.5	101.3	110.6	94.3	106.5	100.9	100.0	102.2	124.5	103.4	108.6	111.5	95.3	106.1	-0.7	-0.9
Aug	99.4	133.4	100.4	111.8	95.3	106.5	102.3	100.0	100.9	124.5	103.4	108.4	112.1	95.4	106.6	0.4	-0.7
Sep	99.2	137.2	100.3	113.1	95.2	106.5	102.8	100.0	100.9	124.5	103.4	108.5	113.0	95.8	107.3	1.2	-0.2

Source: Solomon Islands National Statistics Office(SINSO), Ministry of Finance & Treasury.

* This table reports the new National Consumer Price Index Series 3 that covers prices in Honiara, Noro, Gizo, Auki

TABLE 1-26b HONIARA CONSUMER PRICE INDEX*
(2017=100)

End of Period	Food & Non-alcoholic Beverages	Alcoholic, Beverages & Tobacco Narcotics	Clothing & Footwear	Housing, water, electricity, gas & other fuels	Furnish, hsehold eqp. & routine hsehold Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous goods & services	All Items	Rate (YoY % Change)
Weight	33.3	12.6	2.6	16.9	2.9	0.3	18.2	6.3	1.3	2.7	1.5	1.5	100	
Quarterly Average														
2017														
Mar	99.8	100.5	99.6	97.6	100.6	100.0	99.8	100.0	100.0	100.0	97.5	101.7	99.4	-1.8
Jun	102.5	99.7	99.8	99.3	99.8	100.0	100.3	100.0	100.0	100.0	100.2	99.5	100.8	0.5
Sept	100.4	97.8	100.3	100.4	99.9	100.0	99.6	100.0	100.0	100.0	100.2	99.4	100.0	1.5
Dec	97.3	101.9	100.3	102.7	99.7	100.0	100.3	100.0	100.0	100.0	102.0	99.5	99.8	1.8
2018														
Mar	101.8	116.0	100.4	101.8	99.5	100.0	102.8	100.0	100.0	122.7	105.5	99.4	103.4	4.0
Jun	103.0	106.3	100.1	102.0	99.6	100.0	103.7	100.0	100.0	122.7	105.5	98.7	103.2	2.4
Sept	102.6	110.3	100.1	101.8	98.4	100.0	104.2	100.0	100.0	122.7	104.5	98.9	103.4	3.4
Dec	100.2	116.4	100.1	104.6	97.3	100.0	106.5	100.0	100.0	122.7	104.0	98.9	104.2	4.4
2019														
Mar	101.8	115.9	100.3	110.0	97.0	100.0	101.5	100.0	100.0	128.9	104.0	98.9	104.9	1.5
June	100.2	116.3	100.4	110.9	96.5	100.0	103.8	100.0	100.0	128.9	104.0	98.9	105.0	1.7
Sept	101.4	120.1	100.4	112.0	96.6	100.0	103.6	100.0	100.0	128.9	104.0	98.9	106.0	2.4
Dec	102.1	126.2	100.4	113.8	96.7	100.0	103.8	100.0	100.0	128.9	104.0	98.9	107.3	3.0
2020														
Mar	103.8	176.2	100.0	114.9	97.3	109.6	103.6	100.0	100.0	128.9	104.0	98.9	114.2	8.9
Jun	104.8	163.0	100.0	111.8	96.9	109.6	96.5	100.0	100.0	128.9	104.0	98.9	111.1	5.8
Sep	102.4	129.1	100.0	111.1	96.8	109.6	94.8	100.0	100.0	128.9	104.0	98.9	105.7	-0.3
Dec	99.1	133.8	100.0	111.9	96.4	109.6	95.3	100.0	100.0	128.9	104.0	98.9	105.4	-1.8
2021														
Mar	98.1	177.2	102.4	115.1	92.0	107.9	97.2	100.0	100.0	124.9	104.0	98.2	111.1	-2.7
Jun	99.2	157.8	102.2	116.6	92.0	107.2	99.5	100.0	100.3	124.9	103.1	103.0	109.8	-1.1
Sep	98.4	136.3	100.8	117.4	93.9	107.5	101.4	100.0	100.2	124.9	103.6	102.7	107.4	1.6
Monthly														
2021														
Jan	96.3	154.4	101.0	116.0	92.5	109.6	96.8	100.0	100.7	124.9	104.0	98.9	107.8	-3.3
Feb	97.3	185.1	103.1	113.5	91.6	107.1	98.0	100.0	99.7	124.9	104.0	97.9	111.6	-3.6
Mar	100.8	192.2	103.1	115.7	91.8	107.1	96.8	100.0	99.7	124.9	104.0	97.9	113.8	-2.7
Apr	99.3	166.2	102.2	118.2	91.8	107.1	99.5	100.0	99.7	124.9	104.0	97.9	111.1	-1.6
May	99.1	166.4	102.3	116.1	92.1	107.1	99.3	100.0	99.7	124.9	102.7	108.5	110.8	-1.2
Jun	99.3	140.9	102.1	115.5	92.1	107.5	99.7	100.0	101.6	124.9	102.7	102.7	107.6	-1.1
Jul	99.0	133.8	101.5	116.0	93.2	107.5	100.6	100.0	101.2	124.9	103.3	102.7	106.9	-0.2
Aug	98.4	135.3	100.5	117.5	94.4	107.5	101.5	100.0	99.7	124.9	103.8	102.7	107.3	0.9
Sep	97.9	139.7	100.5	118.7	94.2	107.5	102.0	100.0	99.7	124.9	103.8	102.7	108.0	1.6

Source: Solomon Islands National Statistics Office(SINSO), Ministry of Finance & Treasury.

* This table only reports Honiara CPI

TABLE 1-27 - INTERNATIONAL COMMODITY PRICES

End of Period	Coconut Oil (US\$/m.t)	Palm Oil (US\$/m.t)	Palm Kernel Oil (US\$/m.t)	Fish # (US\$/m.t)	Cocoa (US\$/m.t)	Logs* (US\$/M ³)	Gold (US\$/toz)	Silver (cents/ton)	Nickle b/ (US\$/m.t)	Crude Oil (US\$/bbl)
Annual										
2016	1,472	700	1,289	1,679	2,890	274	1,249	1,715	9594	44
2017	1,602	714	1,281	1,652	2,031	265	1,258	1,706	10,410	54
2018	1,002	607	929	1,488	2,293	270	1,269	1,572	13,114	71
2019	733	601	665	1,308	2,342	273	1,393	1,622	13,914	64
2020	1,008	758	822	1,486	2,370	279	1,770	2,054	13,787	42
Quarterly										
2016										
Mar	1,273	630	1,032	1,493	2,965	258	1,181	1,493	8,508	34
Jun	1,532	704	1,283	1,755	3,103	276	1,260	1,688	8,815	46
Sep	1,531	714	1,369	1,828	2,990	291	1,335	1,967	10,268	46
Dec	1,551	750	1,472	1,639	2,503	273	1,220	1,713	10,784	50
2017										
Mar	1,701	774	1,535	1,647	2,097	262	1,219	1,747	10,274	54
June	1,650	695	1,055	2,124	1,983	268	1,258	1,720	9,232	50
Sep	1,573	687	1,171	2,092	1,993	268	1,278	1,687	10,532	52
Dec	1,485	700	1,363	1,944	2,050	264	1,275	1,670	11,601	61
2018										
Mar	1,261	674	1,145	1,670	2,190	275	1,329	1,673	13,285	67
Jun	1,034	635	939	1,560	2,563	273	1,307	1,653	14,470	75
Sep	905	561	884	1,318	2,240	267	1,213	1,500	13,238	75
Dec	808	555	747	1,402	2,177	264	1,229	1,460	11,463	67
2019										
Mar	721	587	705	1,401	2,240	270	1,304	1,557	12,411	63
Jun	655	568	584	1,254	2,353	271	1,310	1,493	12,244	68
Sep	700	570	596	1,232	2,307	277	1,475	1,707	15,651	62
Dec	857	680	777	1,344	2,467	274	1,482	1,730	15,349	63
2020										
Mar	891	733	815	1,745	2,553	273	1,583	1,693	12,690	51
Jun	862	612	720	1,606	2,277	277	1,710	1,637	12,237	31
Sep	968	750	730	1,301	2,300	281	1,913	2,443	14,266	43
Dec	1,313	939	1,024	1,292	2,350	285	1,875	2,443	15,957	45
2021										
Mar	1,494	1,014	1,400	1,369	2,420	281	1,798	2,627	17,618	61
Jun	1,634	1,081	1,473	1,387	2,383	272	1,815	2,673	17,359	69
Sep	1,521	1,129	1,347	1,409	2,457	270	1,789	2,430	19,112	73
Monthly										
2021										
Jan	1,463	990	1,368	1,454	2,390	287	1,867	2,590	17,863	55
Feb	1,442	1,020	1,354	1,282	2,410	283	1,808	2,730	18,584	62
Mar	1,578	1,031	1,478	1,370	2,460	274	1,718	2,560	16,407	65
Apr	1,514	1,078	1,487	1,403	2,370	273	1,760	2,570	16,521	65
May	1,717	1,156	1,531	1,402	2,410	273	1,850	2,750	17,577	68
Jun	1,671	1,010	1,400	1,358	2,370	270	1,835	2,700	17,980	73
Jul	1,584	1,063	1,274	1,423	2,330	270	1,808	2,570	18,819	74
Aug	1,494	1,142	1,341	1,462	2,480	271	1,785	2,400	19,141	70
Sep	1,485	1,181	1,427	1,342	2,560	270	1,775	2,320	19,377	75

Source: World Bank and Infofish

Notes: # Source from Info-Fish, Skipjack price reference at Auction Yaizu Market, Japan

* Malaysian Meranti, Sale price charged by importer, Japan.

TABLE 1-28 - REAL GROSS DOMESTIC PRODUCT
(2012 = 100)

Industry	2013	2014	2015	2016	2017	2018*	2019*	2020*
AGRICULTURE, FISHERIES & FORESTRY	95	102	104	110	114	116	112	109
Agriculture & Hunting	97	100	101	104	108	109	103	103
Forestry & Logging	91	104	112	133	129	132	129	121
Fishing	95	107	103	101	115	122	127	116
INDUSTRY	93	81	77	81	89	96	102	89
Mining & Quarrying	58	24	26	11	11	11	11	8
Manufacturing	99	87	77	85	101	109	114	97
Electricity & Water	116	121	117	124	121	125	128	126
Construction	129	150	167	186	195	214	242	212
SERVICES	117	120	123	131	138	143	147	143
Wholesale and Retail Trade	124	129	128	135	142	149	155	152
Hotel & Restaurants	97	94	107	104	120	130	135	75
Transport & Storage	124	129	128	135	142	149	150	117
Communications	120	112	96	113	107	112	118	129
Financial Intermediation	107	112	122	140	140	144	147	145
Insurance Services	107	112	122	140	140	144	147	145
Real Estate & Renting	103	111	115	123	128	132	137	137
Owner Occupied Dwellings	104	98	102	106	110	115	119	124
Business Services	110	109	111	118	126	128	131	131
Public Administration & Defense	128	131	144	147	151	154	156	160
Education	123	127	134	149	167	176	177	188
Health	107	120	136	151	168	170	172	183
Other Services	116	101	94	95	95	97	99	98
INDEX OF TOTAL GDP PRODUCTION	105	106	108	114	120	125	127	121
Annual % movement	5.3	1.0	1.4	5.9	5.3	3.9	1.2	-4.3

Source: Solomon Islands National Statistics Office (SINSO) & Central Bank of Solomon Islands(CBSI)

* provisional CBSI estimates, subject to revision

TABLE 1-29 - PRODUCTION BY MAJOR COMMODITY

Period	Copra (m.t)	Coconut Oil (m.t)	Palm Oil (m.t)	Palm Kernel Oil (m.t)	Cocoa (m.t)	Fish Catch (m.t)	Round Logs (000 Cum)	Natural Logs (‘000 Cum)	Plantation Logs (‘000 Cum)
Annual									
2016	18,480	1,113	36,407	3,616	4,503	26,914	2,961	2,691	270
2017	25,157	2,965	35,089	3,548	3,982	30,646	2,684	2,471	213
2018	19,660	5,556	38,032	3,896	4,247	38,656	2,744	2,567	177
2019	8,055	4,414	37,536	3,743	4,335	40,859	2,678	2,455	223
2020	11,768	5,250	36,662	3,703	4,320	24,435	2,344	2,200	144
Quarterly									
2016									
Mar	4,353	285	9,669	954	513	6,935	633	574	59
Jun	4,579	279	10,702	1,045	1,800	5,057	758	703	55
Sep	4,340	277	7,281	745	1,643	6,771	674	602	71
Dec	5,208	271	8,755	871	546	8,151	897	813	84
2017									
Mar	5,585	275	10,386	985	550	7,421	607	583	25
Jun	4,585	280	9,804	989	1,562	7,063	612	544	68
Sep	9,201	1,158	7,233	794	1,167	7,306	653	615	38
Dec	5,786	1,252	7,666	780	703	8,857	812	729	83
2018									
Mar	7,212	1,224	9,900	994	523	10,311	793	760	33
Jun	5,014	1,356	11,235	1,153	1,935	8,729	684	636	48
Sep	4,373	1,470	8,527	932	1,025	7,863	607	559	48
Dec	3,062	1,505	8,370	816	764	11,753	660	612	48
2019									
Mar	1,669	1,057	9,687	954	1,327	9,536	709	673	35
Jun	1,549	911	10,302	1,037	1,231	11,660	753	663	89
Sep	2,450	1,278	9,457	951	1,496	9,577	615	571	44
Dec	2,388	1,168	8,090	801	1,119	10,087	601	547	54
2020									
Mar	2,914	1,343	9,447	925	635	5,742	720	686	34
Jun	2,787	1,296	10,546	1,057	1,301	4,960	584	548	36
Sep	3,293	1,433	9,131	933	1,350	6,622	536	499	37
Dec	2,775	1,178	7,538	788	1,034	7,111	504	467	37
2021									
Mar	3,287	1,269	6,492	687	586	6,078	658	600	57
Jun	4,321	1,297	8,977	925	1,435	6,208	431	405	25
Sep	4,228	1,476	8,544	883	1,142	8,555	435	408	27
Monthly									
2021									
Jan	877	420	2,271	235	180	1,870	151	136	15
Feb	1,089	393	1,628	187	166	2,009	141	117	24
Mar	1,321	456	2,593	264	240	2,199	365	346	19
Apr	1,718	388	2,719	282	288	1,596	144	138	6
May	1,480	462	2,941	304	479	2,324	164	164	-
Jun	1,123	447	3,317	339	668	2,288	123	104	19
Jul	1,118	494	3,085	333	566	3,281	172	158	14
Aug	2,396	441	2,557	261	436	2,224	98	93	5
Sep	714	542	2,902	289	140	3,050	165	157	8

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.30 - NUMBER, VALUE AND AVERAGE VALUE OF BUILDING PERMITS ISSUED, HONIARA

Period	NUMBER				VALUE (\$'000)				AVERAGE VALUE (\$'000)			
	Residential	Commercial/Industry	Other	TOTAL	Residential	Commercial/Industry	Other	TOTAL	Residential	Commercial/Industry	Other	TOTAL
Annual												
2016	122	51	51	224	81,086	421,489	5,488	508,062	665	8,264	108	2,268
2017	132	58	86	276	132,956	141,111	9,849	283,917	1,007	2,433	115	1,029
2018	156	93	91	340	172,477	288,996	9,158	470,632	1,106	3,107	101	1,384
2019	122	69	87	278	91,232	108,863	7,554	207,648	748	1,578	87	747
2020	92	29	46	144	32,981	66,952	2,081	102,014	478	2,309	45	708
Quarterly												
2016												
Mar	30	12	15	57	16,937	10,623	1,498	29,058	565	885	100	510
Jun	27	9	11	47	10,640	16,591	1,004	28,235	394	1,843	91	601
Sep	36	12	11	59	35,242	98,422	1,101	134,765	979	8,202	100	2,284
Dec	29	18	14	61	18,267	295,852	1,884	316,004	630	16,436	135	5,180
2017												
Mar	31	13	16	60	34,904	17,765	1,801	54,469	1,126	1,367	113	908
June	32	13	19	64	29,488	20,210	1,921	51,620	922	1,555	101	807
Sep	40	15	33	88	49,643	42,270	3,895	95,809	1,241	2,818	118	1,089
Dec	29	17	18	64	18,921	60,866	2,232	82,019	652	3,580	124	1,282
2018												
Mar	37	18	18	73	21,551	34,679	1,781	58,011	582	1,927	99	795
Jun	35	24	30	89	80,431	63,748	2,151	146,331	2,298	2,656	72	1,644
Sep	43	24	21	88	39,822	66,183	2,655	108,660	926	2,758	126	1,235
Dec	41	27	22	90	30,673	124,385	2,571	157,630	748	4,607	117	1,751
2019												
Mar	39	17	26	82	27,719	36,917	1,741	66,378	711	2,172	67	809
Jun	30	21	22	73	23,027	28,000	2,451	53,478	2,364	4,148	377	2,201
Sep	28	20	23	71	22,281	27,477	1,851	51,609	2,421	3,897	266	2,176
Dec	25	11	16	52	18,205	16,468	1,511	36,184	2,154	4,302	279	2,043
2020												
Mar	27	14	20	61	11,855	15,356	1,270	28,481	439	1,097	63	467
Jun	19	8	17	44	8,907	11,574	330	20,811	469	1,447	19	473
Sep	29	12	14	55	17,120	44,324	1,034	62,478	590	3,694	74	1,136
Dec	17	14	25	56	10,246	88,555	2,539	101,340	603	6,325	102	1,810
2020												
Mar	26	12	30	68	14,681	70,791	1,579	87,051	565	5,899	53	1,280
Jun	32	17	29	78	16,839	768,677	2,020	787,536	526	45,216	70	10,097
Sep	31	17	30	78	19,582	18,521	6,212	44,315	632	1,089	207	568
Monthly												
2021												
Jan	5	3	4	12	5,980	1,639	300	7,919	1,196	546	75	660
Feb	6	5	16	27	3,540	65,472	769	69,781	590	13,094	48	2,584
Mar	15	4	10	29	5,161	3,680	510	9,351	344	920	51	322
Apr	8	4	12	24	4,580	691,336	940	696,856	573	172,834	78	29,036
May	13	6	10	29	6,580	72,323	440	79,344	506	12,054	44	2,736
Jun	11	7	7	25	5,678	5,018	640	11,337	516	717	91	453
Jul	10	8	8	26	6,580	14,667	980	22,228	558	1,833	123	855
Aug	9	4	12	25	5,224	299	4778	10,300	580	75	398	412
Sep	12	5	10	27	7,778	3,555	454	11,787	648	711	45	437

Source: Honiara City Council (HCC) & Central Bank of Solomon Islands (CBSI)

Note: Month of September to December 2020, Honiara City Council did not provide data to CBSI.

TABLE 1.31 - GENERATION AND SALES OF ELECTRICITY
(All Stations)

Units Sold ('000 KWH)						
Period	Units Generated	Domestic	Commercial and Industrial	Government	Other	Total Units Sold
<u>Annual</u>						
2016	92,550	16,814	44,085	10,575	165	71,640
2017	94,818	16,216	46,714	11,100	-	74,030
2018	96,952	16,780	49,465	10,640	-	76,884
2019	99,240	17,579	50,741	9,999	-	78,319
2020	98,950	17,317	50,278	10,580	-	78,175
<u>Quarterly</u>						
<u>2016</u>						
Mar	23,396	3,896	10,912	2,496	165	17,469
Jun	23,474	4,805	11,388	2,780	-	18,973
Sep	22,710	4,045	11,285	2,583	-	17,913
Dec	22,971	4,069	10,500	2,716	-	17,285
<u>2017</u>					-	
Mar	23,058	3,920	10,986	2,764	-	17,670
Jun	23,117	4,161	11,595	2,801	-	18,557
Sep	23,977	3,907	11,804	2,631	-	18,342
Dec	24,666	4,227	12,330	2,904	-	19,461
<u>2018</u>					-	
Mar	23,265	4,094	11,411	2,555	-	18,061
Jun	24,135	4,327	12,763	2,646	-	19,736
sep	24,209	4,022	12,267	2,684	-	18,973
Dec	25,343	4,337	13,024	2,754	-	20,114
<u>2019</u>					-	
Mar	24,251	4,199	12,087	2,642	-	18,928
Jun	24,936	4,440	12,997	2,422	-	19,858
Sep	24,749	4,374	12,689	2,437	-	19,501
Dec	25,304	4,566	12,967	2,498	-	20,031
<u>2020</u>					-	
Mar	25,223	4,351	12,359	3,073	-	19,783
Jun	24,076	4,075	12,257	2,511	-	18,842
Sep	24,347	4,324	12,695	2,498	-	19,518
Dec	25,304	4,566	12,967	2,498	-	20,031
<u>2021</u>					-	
Mar	24,353	4,175	12,284	2,547	-	19,006
Jun	24,809	4,498	12,762	2,649	-	19,910
Sep	24,900	4,425	12,622	2,668	-	19,715
<u>Monthly</u>						
<u>2021</u>					-	
Jan	8,417	1,374	4,049	880	-	6,303
Feb	7,460	1,343	4,233	790	-	6,367
Mar	8,476	1,458	4,002	876	-	6,335
Apr	8,084	1,441	4,166	923	-	6,531
May	8,493	1,481	4,231	865	-	6,577
Jun	8,232	1,576	4,365	861	-	6,802
Jul	8,469	1,511	4,132	860	-	6,504
Aug	8,162	1,481	4,320	817	-	6,618
Sep	8,269	1,432	4,170	991	-	6,594

Source : Solomon Power

TABLE 1.32 - SELECTED ECONOMIC INDICATORS

	Unit	2019				2020				2021		
		Q119	Q219	Q319	Q419	Q120	Q220	Q320	Q420	Q121	Q221	Q321
A. External Trade	SBD'000											
(i) Exports (fob)		1,021,334	1,005,382	883,972	854,243	891,947	834,732	719,488	666,987	721,127	676,950	742,146
(ii) Imports (fob)		1,115,356	974,542	944,767	1,028,467	739,828	1,018,619	884,604	679,841	784,729	922,547	964,719
B. Gross Foreign Reserves	SBD'000	4,984,773	5,082,045	4,733,077	4,705,920	4,585,346	5,250,052	5,296,447	5,314,809	5,432,952	5,426,986	5,527,075
C. Money Supply	SBD'000											
(i) Currency in active Circulation		795,702	770,265	769,256	828,203	810,930	841,255	865,016	1,025,419	1,016,213	1,028,431	1,057,843
(ii) M2		4,164,036	4,138,940	3,922,061	3,992,517	4,010,558	4,086,446	4,271,481	4,596,082	4,516,483	4,657,229	4,688,117
(iii) M3		5,167,829	5,133,181	4,913,333	5,082,248	4,987,366	5,068,549	5,111,570	5,418,382	5,335,760	5,398,036	5,611,341
D. Domestic Credit	SBD'000											
(i) Government (net)		-1,416,974	-1,523,528	-1,315,889	-1,137,153	-1,207,941	-1,524,188	-1,490,586	-1,147,994	-1,343,656	-1,112,153	-761,302
(ii) Statutory Corporations		41,183	41,349	44,155	40,391	22,133	21,254	21,485	20,582	21,376	21,284	22,803
(iii) Private Sector Credit		2,545,586	2,566,178	2,611,109	2,621,164	2,631,542	2,614,924	2,585,587	2,628,707	2,621,721	2,599,150	2,581,401
E. Interest Rates (average)	%											
(i) Savings Deposits		0.37	0.38	0.38	0.64	0.64	0.64	0.62	0.52	0.56	0.62	0.62
(ii) Time Deposits (6-12 months)		2.03	1.09	1.28	1.48	0.96	1.29	1.59	1.63	1.43	1.35	1.27
(iii) Lending		10.83	10.72	10.57	10.4	11.05	10.80	10.30	10.30	10.43	10.41	10.22
(iv) Bank Deposits with CBSI		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
F. Exchange Rates (Quarterly average)												
(i) US\$1.00 = SI\$		8.09	8.14	8.22	8.25	8.24	8.33	8.21	8.08	8.01	7.99	7.99
(ii) AU\$1.00 = SI\$		5.76	5.70	5.63	5.63	5.43	5.47	5.87	5.90	6.19	6.16	6.16
G. National Consumer Price Index (2017=100)*												
Inflation (eop)		105	104	106	107	113	110	105	104	112	106.6	107.3
		1.1	0.9	1.8	2.8	7.8	5.7	0.2	-1.8	-2.4	-1.5	1.2
H. Electricity Consumption	MwH	18,928	19,858	19,501	20,008	19,783	18,842	19,518	20,031	19,006	19,910	19,715
I. International Commodity Prices	USD/ton											
(i) Coconut Oil		721	655	700	857	891	862	968	1,313	1,494	1,634	1,521
(ii) Cocoa		2,240	2,353	2,307	2,467	2,553	2,277	2,300	2,350	2,420	2,383	2,457
(iii) Palm Oil		587	568	570	680	733	612	750	939	1,014	1,081	1,129
(iv) Fish		1,401	1,397	1,232	1,344	1,745	1,606	1,301	1,292	1,369	1,387	1,409
(v) Logs	USD/m3	270	271	277	274	273	277	281	285	281	272	270

Source: Central Bank of Solomon Islands (CBSI)

* This figures have been updated based on the new HCPI series 3. The new Index Reference Period is 2017 = 100.

NOTES TO STATISTICAL TABLES

Table 1.1a & 1.1b **Depository Corporations Survey**

The Depository Corporations Survey (DCs) is derived from the Central Bank Survey (Table 1.2) and Other Depository Corporation Survey (ODCs) – (Table 1.3).

Table 1.2a & 1.2b **Central Bank Survey**

The Central Bank Survey is derived from the assets and liabilities of the Central Bank of Solomon Islands (CBSI) which is based on the CBSI's monthly trial balance.

Table 1.3a & 1.3b **Other Depository Corporations Survey**

The Other Depository Corporation survey is derived from the monthly assets and liabilities of the Commercial Banks, Credit Corporation and Credit Unions.

Table 1.4a & 1.4b **Sectoral Distributions of Other Depository Corporation Credit Outstanding**

Loans and advances are classified by sector according to the main economic activity of the borrower and are compiled from the monthly returns submitted by commercial banks.

ODCs Credit Outstanding includes credit issued from the commercial banks, credit corporations and credit unions to private sector excluding lending to non-financial public sector.

Table 1.5 **Other Depository Corporations Liquid Assets Position**

The data are derived from the balance sheets of the banks.

Commercial banks are required to hold a percentage of total deposit liabilities in the form of liquid assets, as determined by the Central Bank. The surplus/deficit position shows the excess shortfall of liquid assets holdings over/ below the statutory required level.

Table 1.6 **Other Depository Corporations Clearing**

This table presents data on the total number and average value of cheques cleared by commercial banks at CBSI on a monthly basis.

Table 1.8 **Value of Currency in Circulation by Denomination**

This includes notes and coins by denomination.

Table 1.12 **Assets and Liabilities of Credit Corporation of Solomon Islands**

All lending is in motor vehicles for both private and businesses. The term deposits, most by NPF, are for terms 6 months and 4 years.

Table 1.13a & 1.13b **Assets and Liabilities of the Solomon Islands National Provident Fund**

The major components of the assets is in commercial banks term deposits.

Table 1.14 **Balance of Payments & International Position Statistics Summary**

The format of this table is broadly consistent with the International Monetary Fund (IMF) standard analytical presentation. The major sources of data are the statistics Division of the Ministry of Finance, the commercial banks, the government accounts and the diplomatic offices.

In BOP concept, the surplus/deficit position in the current and capital accounts should also reflect a surplus/deficit in the financial account. Opposite positions between the current and capital accounts and the financial account reflected imperfections in available data at that time of reporting.

Table 1.19	Value of Imports by Import Category The table is based on the Standard International Trade Classification (SITC) system.
Table 1.20-1.22	Foreign Exchange Transactions (FET) The quarterly and annual tables of foreign exchange transactions receipts and payments originate from foreign currency flows through the banking system. The commercial banks report all daily foreign currency transactions on tickets which are submitted to the International Department for collation and compilation.
Table 1.23	Government Securities by Holder and Instrument The government's fiscal operations as of March quarter 2015 was based on the 2001 IMF Government Finance Statistics (GFS) Framework.
Table 1.25	Government Revenues and Expenses Revenues comprises of tax revenue collected by Inland Revenue Division (IRD), Customs and Excise Division (CED), and non-tax revenue from other ministries and grants receive from Donor partners. The presentation is based on the IMF's Government Finance Statistic framework. Expenditures comprises recurrent expenses and capital related spending. Recurrent expenses include compensation of employees, purchase of goods and services, other benefits and interest payment. Capital spending relates to spending on non-financial assets such as roads and buildings. The presentation is based on IMF's GFS framework.
Table 1.26b	Honiara Consumer Price Index Measure consumer prices in Honiara only.
Table 1.27	International Commodity Prices All prices quoted are period averages. Prices quoted for fish are average prices for Yellow fin and Skipjack frozen tuna from INFOFISH Trade News bulleting published by the Food and Agriculture Organization (FAO). Price quoted for logs are from the Malaysia market.
Table 1.29	Production by Major Commodity Volume of major commodities classified based on the Standard International Trade Classification (SITC) system.
Table 1.30	Number, Value of Building Permits Issued, Honiara The data over permits issued by the Honiara Town Council for construction of buildings in Honiara only.
Table 1.32	Selected Economic Indicators This table brings together some of the key data reported in various tables in the Review. See notes to relevant table (s).