



# **CENTRAL BANK OF SOLOMON ISLANDS**

## **QUARTERLY REVIEW**

JUNE 2022

## Quarterly Review June 2022

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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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### Note:

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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

Conditions in the global economy continued to deteriorate amidst the geopolitical situation in Europe, amplifying persisting inflation and supply chain disruptions from COVID-19 and intensifying the global slow-down. According to the IMF's latest World Economic Outlook for July 2022, global growth projection was revised down to 3.2%, 0.4 percentage point lower for 2022 than previously forecasted in April 2022. This downward revision was owed mainly to sharp downgrades in growth forecasts of the US, China and European economies, reflecting tighter monetary policies in the US, spillovers from the war in the Euro area and steeper economic slow-down in China due to extended pandemic related lockdowns. Global commodity prices and inflation remain elevated as the war in Ukraine compounded both energy and food prices with price pressures expected to persist longer than expected and risks tilted to the downside for food prices and upside for inflation.

Domestically, economic activity in the June quarter recorded mixed outcomes with some signs of rebound in some sectors whilst sluggish activity continued in others. The production index, an indicator for economic activity, declined by 16% to 51 points reflecting mainly underperformances in round logs and copra outturns. This outweighed rebounds in fish catch, palm oil, cocoa and coconut oil productions. In contrast, the CBSI manufacturing index, a proxy for manufacturing activities, strengthened by 26% to 314 points from 249 points in the preceding quarter. This outcome reflected improved manufactured goods for both export and domestic consumption.

Labor market conditions recorded uneven movements over the quarter whilst mixed outcomes were posted in the wholesale & retail, and construction sectors.

In terms of consumer prices, headline inflation increased to 3.9% in June from -0.6% in March driven largely by surging global fuel and food prices. Imported inflation soared markedly to 11.1% from 6% in March. Domestic inflation rose to 0.9% from -3.2% owed mainly to pass-through effects from high food and fuel prices. Core inflation rose to 4.1% from 2.8% in the first quarter attributable to broader price increases during the quarter.

Monetary conditions remained weak in line with economic activity. Reserve money (M0), narrow money (M1) and broad money (M3) all recorded declines over the quarter. Credit to private sector on the other hand, improved slightly whilst the weighted average interest rate margins widened during the quarter.

External conditions registered an overall BoP deficit position this quarter owed to a weaker outcome in the capital and financial account despite the slight improvement in the current account. Driving the current account deficit of \$307 million was higher increases in both imports and exports during the quarter. Imports rose by 19% whilst exports increased 18%. Consequently, the country's gross foreign reserves declined 4% to \$5,465 million over the quarter representing 13.8 months of import cover.

On the fiscal front, a deficit of \$197 million was recorded in the June quarter reflecting increased fiscal operations in line with the passage of the national budget. Both revenue collections and expenditure increased relative to the first quarter by 22% and 75% respectively. Meanwhile, the central government's outstanding debt declined marginally by 1.7% to \$1,823 million, equivalent to 14% of GDP.

## CHAPTER II. INTERNATIONAL DEVELOPMENTS

### Global output

The global economic outlook is gloomy and highly uncertain from the Russia-Ukraine war coupled with China's pandemic related lockdowns and trenching property market. These has large implications to the output of the three largest economies, namely United States, China, and Euro Area and trickle-down effect on other economies globally. Accordingly, IMF revised its growth projections down by 0.4 percentage points (pp) to 3.2%<sup>1</sup> from April projections. The downturn is expected to drag on to 2023 with growth slowing further to 2.9% in 2023. These shocks are inextricably linked to finance, causing disruptions to global trade, and pushing up commodity prices and increasing inflation across economies. The risks are weighed downwards from the scarring effects of the war, supply-chain disruptions, prolonged high levels of inflation, tighter financial conditions, pandemic lockdowns, and escalation of the Chinese property market crisis. The materialisation of these risks would potentially trim growth further.

In advanced economies, growth in 2022 is broadly revised down by 0.8 pp to 2.5% and projected to further tumble to 1.4% in 2023. The Euro Area and United States were hit the hardest of these negative shocks. With higher inflation, monetary policy is tightened and that had implications for purchasing power and output. Similarly, Emerging Markets and Developing Economies (EMDEs) growth is downsized by 0.2 pp to 3.6% in 2022 driven largely by a significant cut in Chinese growth. Meanwhile, in 2023, EMDEs is expected to slightly go up to 3.9% from the anticipated rebound of the Chinese economy.

On the regional front, Australia and New Zealand faced similar growth trends. Growth in Australia is

revised down by 0.4 pp to 3.8% in 2022. In the March 2022 Quarter, the Australian economy slowed to 3.3%<sup>2</sup> from 4.2% in December 2021 driven by the Omicron outbreak and flooding in parts of Australia. Similarly, New Zealand is projected to ease to 2.7% in 2022 from 5% in 2021, and in the March 2022 quarter, fell to 5.1% from 5.6%<sup>3</sup> in December 2022 following a fall in dairy and meat exports.

### Global commodity prices

Global commodity prices in the June quarter broadly remained high since the surge in February following the Russian invasion of Ukraine. According to the IMF's commodity price index, primary commodities rose 8% in the June quarter to 227 points with upward movements in both energy and non-energy categories. Accordingly, tapis crude oil prices rose sharply by 29% in the March quarter and a further 12% rise in the June quarter reaching US\$119 per bbl. Meanwhile, food prices in June have started to taper off, however, the future trend is unclear given the uncertainties in global food supplies.

### Global Inflation

Following the hike in commodity prices particularly fuel and food, global inflation is revised up in 2022 with advanced economies expecting a further rise by 0.9 pp to 6.6% and for EMDEs economies by 0.8 pp to 9.5%. Supply-demand imbalances and the war in Ukraine are two major factors. Underlying inflation also trended up reflecting pass-through effects along the supply chain. Inflation in Australia and New Zealand were on high ends in the June quarter rising to 6.1% in and 7.3%, respectively. This spike in inflation prompted monetary policies tightening.

<sup>1</sup> All statistics in this section are obtained from the IMF WEO July 2022 updates, unless otherwise stated.

<sup>2</sup> ABS, annual change, 1 June 2022

<sup>3</sup> NZ Stats, annual change, 16 June 2022

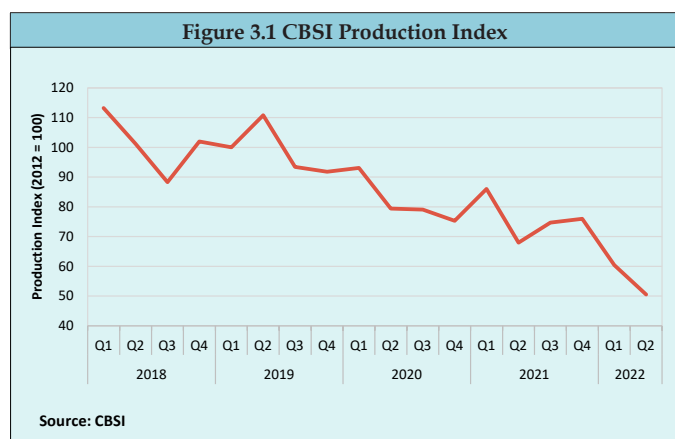
## CHAPTER III: DOMESTIC ECONOMY

## Overview

The domestic conditions in the June quarter registered rebound in some sectors following soft measures of the COVID-19 restrictions such as avoiding lockdowns and curfews. Palm oil, cocoa, fish catch and utilities posted recoveries whilst manufacturing, construction and investments remained firm during the period. However, wholesale and retail trade contracted further whilst labour market conditions edged down slightly during the period.

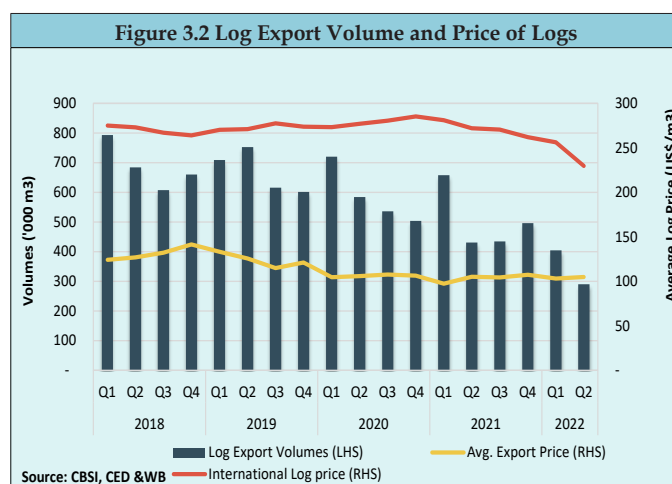
## Production Index

The CBSI production index for the major export commodities declined further by 16% to 51 points in the second quarter of 2022 against a 20% fall in the first quarter, the lowest witnessed in the past five years. This negative outcome reflected underperformances in round logs and copra, more than offsetting rebounds in coconut oil, cocoa, fish catch, and palm oil products during the quarter.

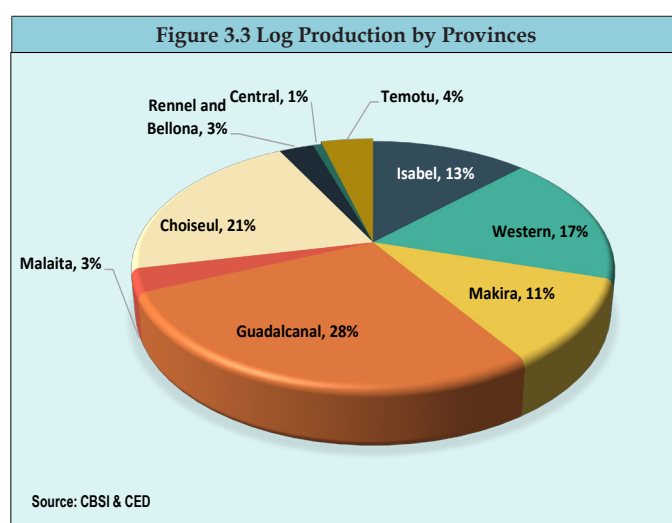


## Forestry

Forestry sector remained subdued this quarter, dropping by 28% to 290,424 cubic meters (m<sup>3</sup>) and was lower by 33% against the same quarter of 2021. The decline was obvious in both the natural and plantation logs. Natural logs dropped by 27% to 278,824 m<sup>3</sup> and plantation logs waned by 47% to 11,600 m<sup>3</sup>. The subdued outcome stemmed from re-entry into concessional areas coupled with slower demand and slump in housing market in China. Moreover, global prices for our logs decreased by 10% to USD\$230 per m<sup>3</sup>.



In terms of provincial contributions, Guadalcanal province maintained the biggest share of the log production at 28%, followed by Choiseul with 21%, Western with 17%, Isabel with 13% and 11% for Makira. Other provinces composed less than 10% (see figure 3.3).



## Fishing

Fishing activity for the June quarter improved as reflected in the total fish catch which slightly went up by 1% to 5,957 per tons against a fall in the past two consecutive quarters. The favourable weather condition during the period was the driver behind the outcome. On an annual basis, fish output was 4% below the corresponding quarter in 2021.

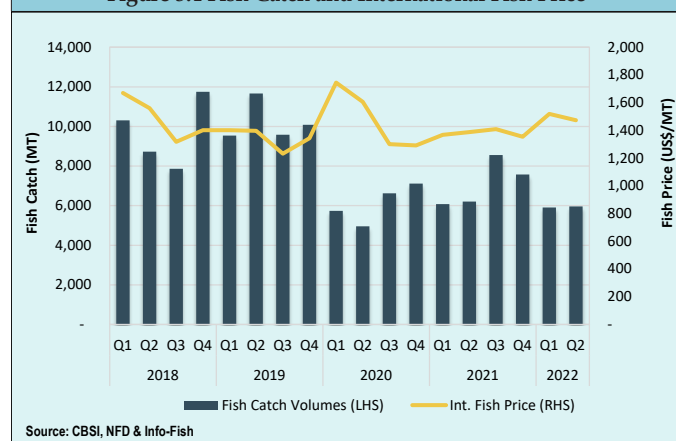
Following the upturn in fish catch, both canned tuna production for domestic consumption and export went up by 52% to 2,215 tons, and tuna loins by 17% to 8,211 tons, respectively, reflecting high demand from



importing countries. Fishmeal, however, edged down by 19% to 483 tons.

Meanwhile, the average fish prices in the second quarter declined by 3% to US\$1,474 per ton compared to the preceding quarter. The fall in international fish price reflected excess supply of fish during the quarter. The sharp drop in skipjack prices in the Bangkok<sup>1</sup> market also influenced the downward trend in fish prices. On an annual comparison, fish price was 6% above the same quarter a year ago.

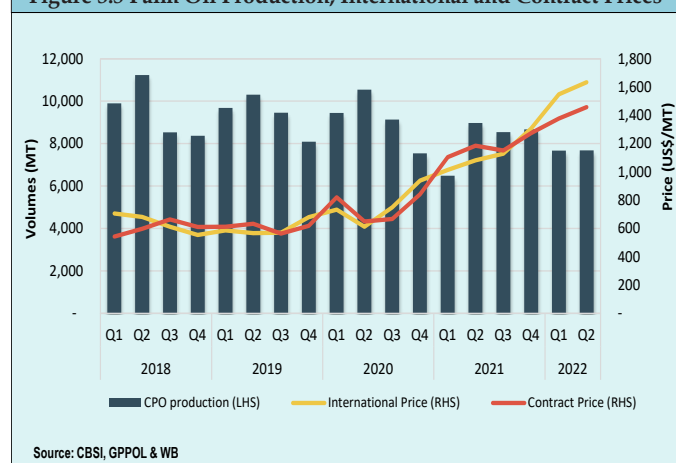
Figure 3.4 Fish Catch and International Fish Price



## Palm Oil

Palm oil production bounced back in the second quarter of 2022, after posting a downturn in the first quarter of 2022. The improvement was reflected in all the palm oil products with harvested fresh fruit bunches picking up by 3% in the three months to June to 33,557 tons, crude palm oil edging up by 0.2% to 7,686 tons and palm kernel oil increasing by 4% to 827 tons.

Figure 3.5 Palm Oil Production, International and Contract Prices



Consistent with the strong production, all palm oil prices strengthened further this quarter. The contracted prices for crude palm oil and palm kernel oil improved by 6% and 28% to US\$1,458 per ton and US\$2,441 per

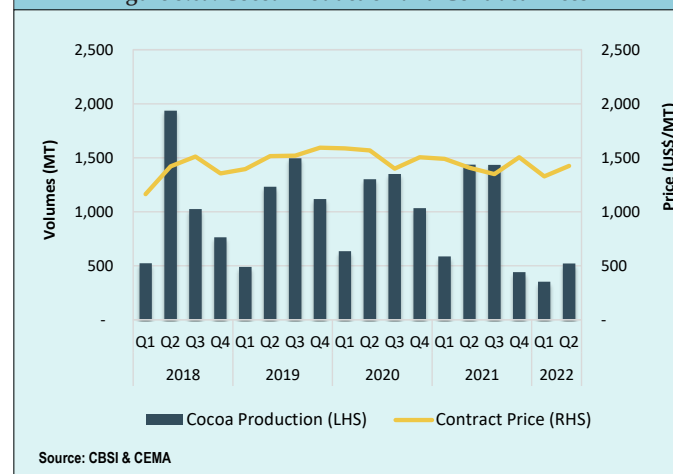
ton, respectively. At the same time, the international price for crude palm oil, increased by 6% to US\$1,634 per ton.

## Cocoa

Cocoa output this quarter increased by 48% to 521 tons, following declines recorded in the last three consecutive quarters. The higher outturns reflected the peak harvesting season for cocoa during the quarter combined with improved domestic and export prices. However, the pickup in production this quarter was below the usual seasonal output reflected from 64% lower compared to the same quarter a year ago.

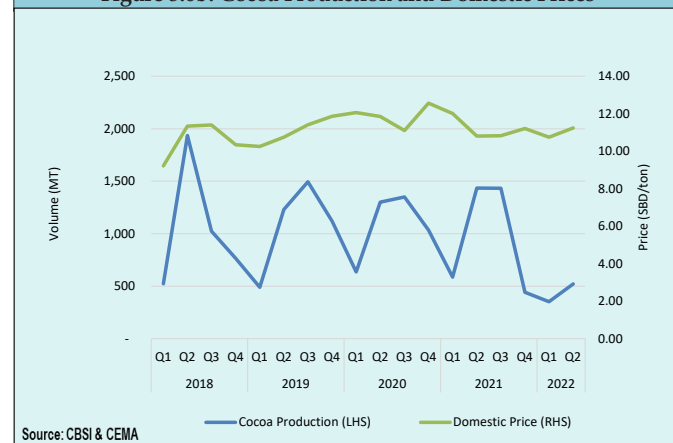
In terms of production share by provinces, Guadalcanal remained the largest contributor, contributing 44%, followed by Malaita with 24%, Makira and Central provinces both accounting for 16% each, respectively. These four provinces made-up a total share of 99.8%. The remaining 0.2% was produced by Western and Isabel provinces with 0.1% each.

Figure 3.6a: Cocoa Production and Contract Prices



The average contracted price exporters received edged up by 7% to GBP1,426 per ton during the quarter, and that translated to higher domestic price to farmers that increased by 5% to \$11.25 per kilogram. However, the average international cocoa price went down by 4% to US\$2,383 per ton attributed to excess global supply in the reviewed quarter.

Figure 3.6b: Cocoa Production and Domestic Prices

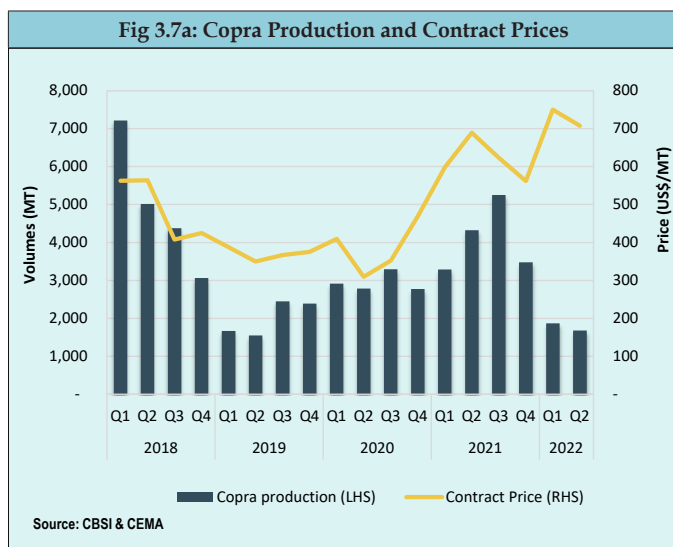


<sup>1</sup> There has been a sharp drop in skipjack prices in the Bangkok market following a slower pace fishing in the Western and Central Pacific (WCP).

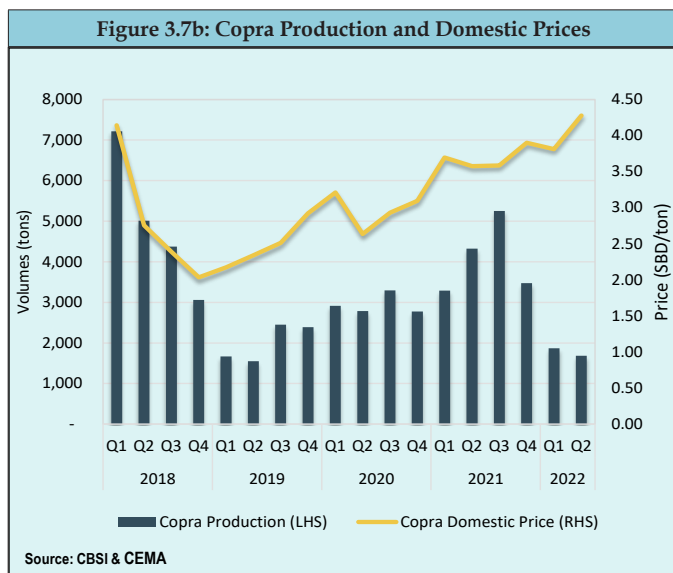
## Copra and Coconut Oil

Copra production dwindled further by 10% to 1,683 tons in the second quarter of 2022, although the domestic prices received by farmers increased compared to the previous quarter. In contrast, coconut oil output surged by 75% to 1,404 tons, owing to the favorable contracted prices notwithstanding the declines in the international prices.

Provincial share of copra production, showed Western province constituted the largest portion at 33%, followed by Central province with 22%, Guadalcanal 19%, Malaita 13%, Choiseul 9%, Isabel 3%, and Makira 1%.

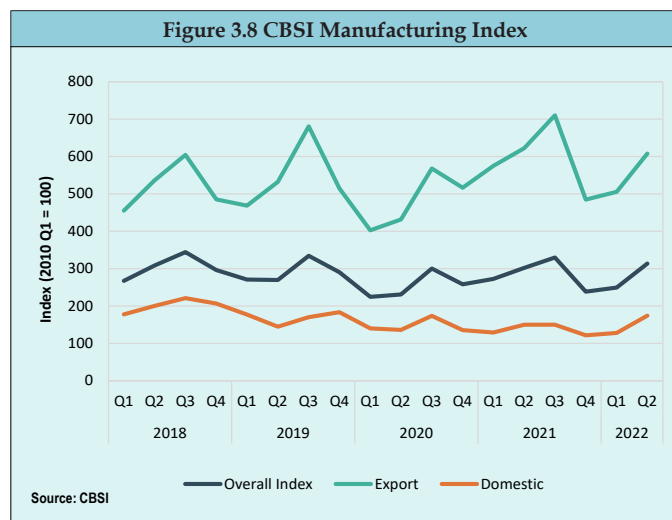


The copra and coconut oil prices recorded mixed movements in the June quarter. The domestic price received by farmers rose by 12% in the June quarter to \$4.28 per kilogram. The copra contracted price, on the other hand, went down by 6% in the reviewed quarter to US\$708 per ton. Meanwhile, the contracted price for locally produced coconut oil increased by 6% to US\$1,255 per ton while the international price for coconut oil in the world market declined by 12% to US\$1,870 per ton.



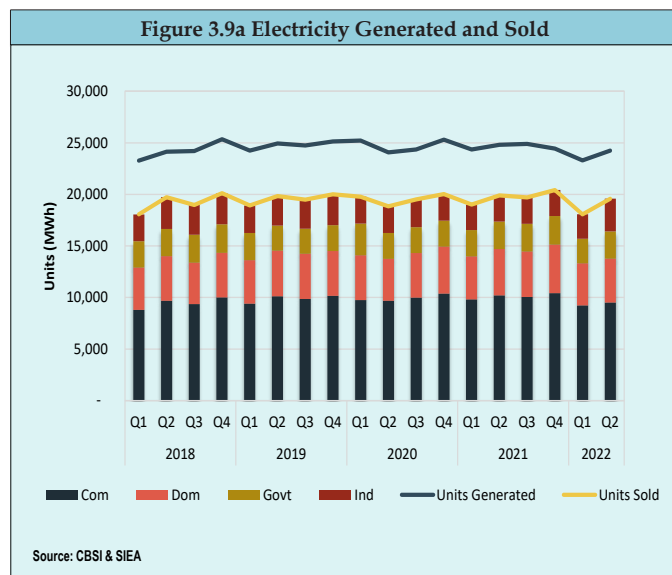
## Manufacturing

The CBSI manufacturing index, a proxy for manufacturing activities, strengthened by 26% to 314 points from 249 points in the preceding quarter (see Figure 3.8). On an annual comparison, the manufacturing index was also higher by 4%. This outcome mirrored improved manufactured goods for both export and domestic consumption. The goods manufactured for export shot up by 20% to 608 points stemming from an increase in the productions of canned tuna and loin products during the quarter. Goods produced for domestic consumption also expanded by 36% to 174 points driven by increased outputs in canned tuna products, biscuits, and beverages during the quarter.



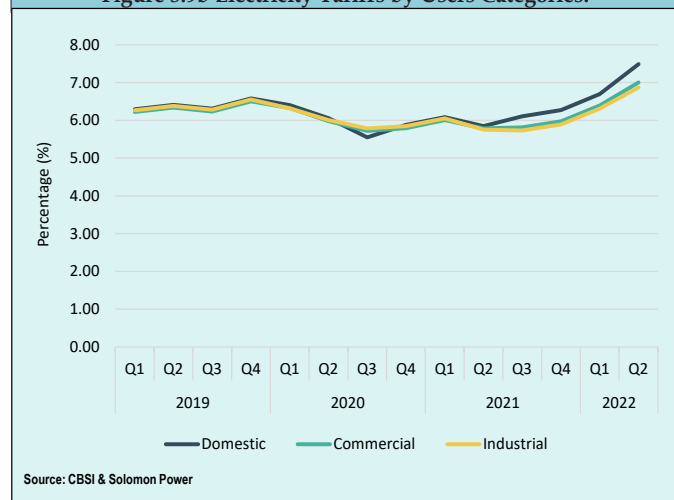
## Electricity and Water

Energy production grew by 957 Megawatts per hour (MWh) this quarter to 24,256 MWh. Similarly, total electricity sold increased by 8% to 19,580 MWh. The rise in total electricity sold was obvious in all the customer categories with commercial usages increasing by 3% to 9,510 MWh, industrial by 33% to 3,171 MWh, domestic by 4% to 4,265 MWh and government by 11% to 2,634 MWh.



The electricity prices for all the users' categories remained high this quarter, following the persistence rise in global fuel prices during the period. The tariff levied on the domestic users rose by 80 cents to \$7.49 per Kilowatts hours (KWh), commercial users by 61 cents to \$7.01 per KWh and industrial customers by 56 cents to \$6.87 per KWh.

Figure 3.9b Electricity Tariffs by Users Categories.



Water production firmed by 11% this quarter to 1,455 Kilolitres (KL), after recording 18% decline in the March quarter. The outturn emanated from a 12% upturn in total units sold by meter users to 1,353 KL together with a 7% increase in the units sold by cash water users to 102 KL. Meanwhile, total value of water sold increased by 15% to \$28 million during the quarter.

### Construction

Construction activities on the country's major national infrastructures projects such as the Pacific games, upgrade of Kukum highway and Honiara International Airport continued in the second quarter despite hiccups from the COVID-19 second wave outbreak. This was reflected in the building permits issued by the Honiara City Council (HCC) which added 52 permits to a total of 81 permits ending the quarter. Total value of the building permits issued expanded eightfold to \$209 million during the quarter. Likewise, the Solomon Islands National Provident Fund (SINPF) contributing members' from the construction sector rose by 7% to 2,733 contributors. Conversely, lending to the construction sector, a partial indicator for construction dropped by 1% to \$291 million. Imports of cement, another partial indicator for constructions fell to \$0.1 million from \$0.15 million.

### Foreign Investment

During the second quarter of 2022, the services sector outperformed the previous quarter by 8 new applications to 14 applications following new application for the consultancy services, electrical, wholesale and retail, transportation and communication, and all other services. Likewise, the minning industry added 2 new applications to the

secondary sector, making up a total of 2 application from 1 application in the previous quarter. This outcome as a consequence, drove the investment activities to strengthen during the reviewed quarter.

### Tourism

Activities in the tourism industry improved this quarter, rising to 360 visitors from 275 visitors recorded in the previous quarter. The improvement is backed by the continuous support to the "Iumi Tugeda Support the Domestic Tourist Travel Bubbles Policy", which aimed at keeping the industry afloat during the travel disruptions caused by the ongoing impact of the COVID-19. Meanwhile, with the implementation of the "Minimum Standards COVID-19 Extra Care training and COVID-safe protocols for Tourism Operators in the country in preparation towards lifting of the State of Public Emergency (SOPE), visitors arrival is expected to increase further in the coming quarters but will lower than the pre-pandemic period.

### Wholesale and Retail

In the second quarter of 2022, wholesale and retail activities posted mixed movements as depicted in the various wholesale and retail trade indicators. Imports of food and beverages contracted by 8% to 109 index points. Lending to wholesale and retail sector, another partial indicator, also edged down by 3% to \$587 million. In contrast, wholesale and retail contributors to SINPF went up by 3% to 12,547 contributors in the three months to June quarter.

### Labour Market

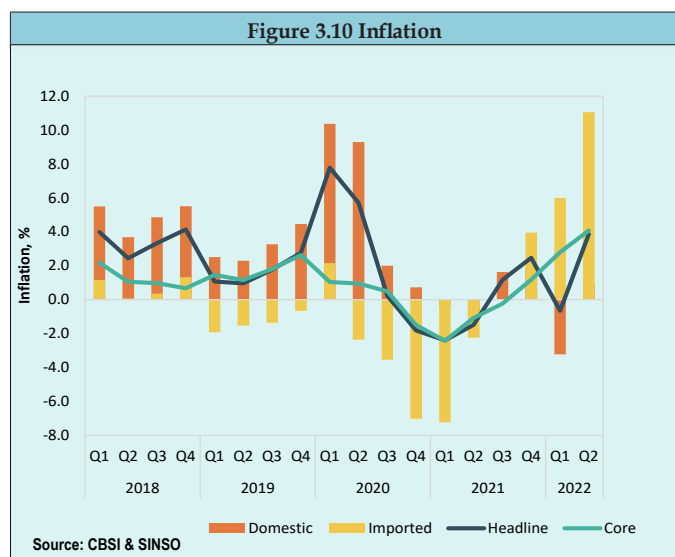
Labour market conditions recorded mixed movements in the second quarter of 2022. The SINPF (slow and active) contributors a proxy for employment, slowed by 0.2% this quarter to 55,812 contributors, a subtraction of 93 contributors from 55,904 contributors posted in the previous quarter. Conversely, the advertised vacancies through the Pasifiki HR services surged by 48% to 387 advertisements, an addition of 126 new demand for jobs during the quarter.

### Inflation

The consumer price index (CPI) for the June 2022 quarter went up to 113 points compared to an index of 109 points recorded in the March 2022 quarter. The upward quarter-on-quarter movement reflected price rise in food, transport, and narcotics outweighing falls in housing, water, electricity and gas, furnishing and household equipments, and education.

Headline inflation bounced back to 3.9% from minus 0.6% posted in March quarter driven by both the imported and domestic items. Imported inflation rose to 11.1% from 6.0% in the previous quarter attributable to higher international fuel and food prices. Domestic inflation also increased this quarter to 0.9% from minus 3.2% in the first quarter owed largely to price rises in food and non-alcoholic beverages reflecting pass through effects of higher imported fuel and food

prices. Similarly, alcohol and tobacco also went up during the quarter mainly driven by increase in narcotic prices.



its upward trend recording 8.1% and 6.7%, respectively. Meanwhile, Noro inflation rate rebounded to 1.6% against minus 2.6% in the preceding quarter.

Core inflation rose further to 4.1% from 2.8% in the first quarter indicating broader price increases across most inflation categories during the quarter.

In terms of provincial inflation, Honiara's inflation rate turned positive to 3.1% against negative 0.8% in the March quarter. Inflation in Gizo and Auki, maintained

## CHAPTER IV: BALANCE OF PAYMENTS

Solomon Island's overall Balance of Payments (BOP) position recorded a deficit of \$81 million in the June quarter of 2022, a sharp turnaround from a net surplus of \$61 million posted in the previous quarter. This outcome reflected a weaker outcome in the capital and financial account despite the slight improvement in the current account. As a result, the gross foreign reserves declined by 4% to \$5,465 million and was sufficient to cover 13.8 months of imports of goods and services.

Table 4.1: Balance of Payment (\$ million)

|  | 2021  |       | 2022  |       |
|--|-------|-------|-------|-------|
|  | Q3    | Q4    | Q1    | Q2    |
| <b>A. Current Account</b>                        | -293  | 46    | -319  | -307  |
| Goods  | -223  | -249  | -284  | -344  |
| Services   | -234  | -209  | -279  | -244  |
| Primary Income                                   | -11   | 100   | 92    | 3     |
| Secondary Income                                 | 175   | 404   | 152   | 258   |
| <b>B. Capital &amp; Financial Account</b>        | 524   | -155  | 359   | 156   |
| Capital  | 102   | 118   | 177   | 157   |
| Financial 1/                                     | 422   | -273  | 182   | -1    |
| <b>C. Net errors and omissions</b>               | -76   | 249   | 21    | 70    |
| <b>D. Overall BOP position (+ve= surplus)</b>    | 155   | 141   | 61    | -81   |
| <b>E. Financing</b>                              | -155  | -141  | -61   | 81    |
| Official reserves (-ve= increase)                | 155   | -140  | -61   | 81    |
| IMF program (-v=decrease)                        | -     | -1    | -0    | 0.01  |
| <b>Position of gross foreign reserves at end</b> | 5,527 | 5,623 | 5,678 | 5,465 |
| <b>Month of import cover good and services</b>   | 14.0  | 14.2  | 14.4  | 13.8  |

Source: CBSI

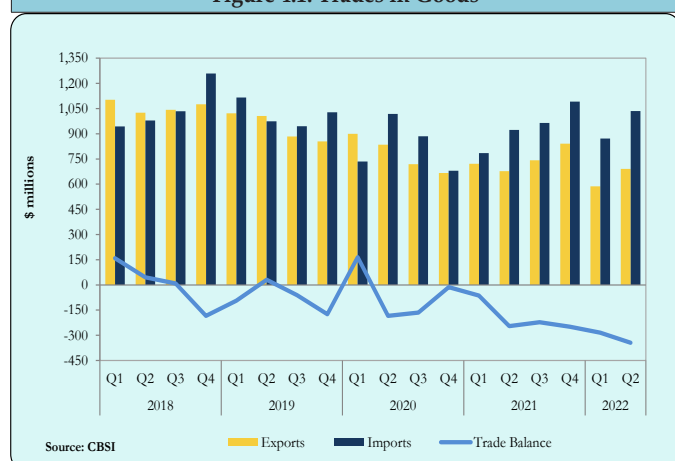
1/ BOP analytical presentation shows reserve asset and IMF loans as financing items in item E.

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

## Trade in Goods

The balance of trade in goods recorded a wider deficit of \$344 million from \$284 million deficit recorded in the first quarter of 2022. This outcome stemmed from a 19% increase in imports to \$1,035 million which outweighed the 18% growth in exports to \$691 million during the quarter.

Figure 4.1: Trades in Goods



Source: CBSI

The growth in exports emanated from all major export commodities except for round logs. Exports of agricultural commodities increased substantially during the quarter with palm oil exports more than doubled to \$146 million from \$61 million in the previous quarter, copra and coconut oil rose by more than half to \$30 million from \$19 million, whilst cocoa exports increased to \$8 million from \$6 million. These positive outcomes were driven by higher production and favorable commodity prices over the review period. Similarly, fish exports surged by 65% to \$135 million attributed to higher fish catch and tuna productions, timber exports rose by 32% to \$36 million, while minerals grew by 22% to \$63 million owing to an increase in gold exports during the quarter. Despite the notable improvement in overall exports against the preceding quarter, exports grew by only 2% compared to the corresponding quarter a year ago.

The growth in imports was attributed to the increase across all major import categories, particularly mineral fuel, machinery and equipment, basic manufactures, chemicals, and animal and vegetable oils. Fuel imports grew sharply by 44% to \$285 million reflecting higher international fuel prices. Machinery and equipment surged by 45% to \$229 million, and basic manufactures went up by 11% to \$217 million, both reflecting higher imports relating to the ongoing construction of the sporting facilities for the South Pacific Games (SPG) and other major public capital projects. Similarly, chemical imports rose by 36% to \$88 million, crude materials grew by 21% to \$8 million, whilst animal and vegetable oils nearly doubled from \$13 million to \$25 million this quarter. On the other hand, food imports declined for the second consecutive quarter, falling by 8% to \$223 million, beverages and tobacco dropped by 5% to \$10 million, while miscellaneous items fell by 17% to \$69 million during the quarter.

## Trade in Services

Trade in services registered a narrower deficit of \$224 million from \$279 million deficit in the previous quarter. This stemmed from the reduced deficit across travel and all other services during the period, outweighing the wider deficit in transport services. The deficit in travel services reduced from \$57 million to \$31 million due primarily to a decline in travel payments reflecting lower education-related expenditures during the review period. Similarly, the deficit in all other services narrowed from \$167 million to \$123 million attributed to the decline in payment for other business services and government's purchase of goods and services. Meanwhile, the outcome for transport services reflected higher payments on sea and air freights and maintenance services during the quarter.

## Primary Income Account

The surplus in the primary income account reduced



substantially to \$3 million from \$92 million in the March quarter of 2022. This was driven by a reduced surplus in net compensation of employees and other primary income despite the improvement in investment income. Compensation of employees plunged by 50% to \$20 million from \$41 million in the previous quarter on the back of lower receipts from Solomon Islands' workers abroad. Similarly, other primary income fell drastically to \$28 million from \$114 million in the previous quarter due to a notable reduction in fishing licenses<sup>1</sup>. Meanwhile, investment income recorded a narrower deficit of \$46 million from \$62 million deficit in the preceding quarter, reflecting flows associated with reinvested earnings and interest payments during the quarter.

### Secondary Income Account

The secondary income surplus increased markedly to \$258 million from \$152 million in the previous quarter. This positive outturn stemmed from a higher surplus in net government transfers during the period. Net government transfers more than doubled to \$223 million from \$103 million in the March quarter owing to a sizeable increase in aid *in-cash* which outweighed the reduction in technical assistance and aid *in-kind* received this quarter. On the other hand, the surplus in the net transfers for the private sector fell by 30% to \$35 million attributed to higher outward remittances and lower inflows from Churches and non-governmental organizations during the period.

### Capital Account

The capital account surplus reduced to \$157 million in the June quarter from \$177 million posted in the preceding period. This reflected the decline in donor assistance of capital in-kind related to the COVID-19 pandemic and the near-completion of some of the major donor-funded investment infrastructure projects.

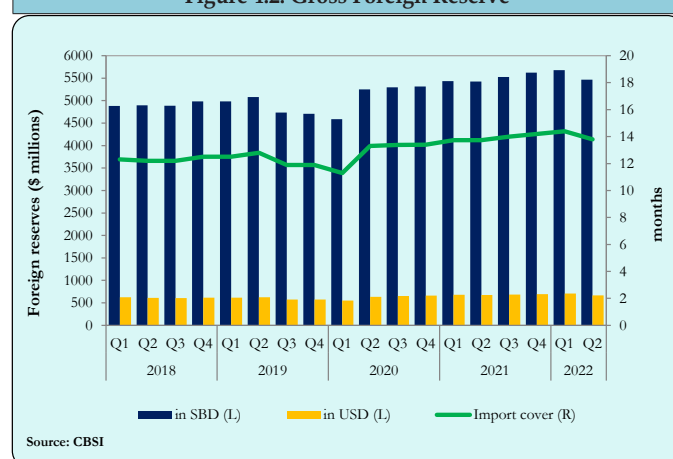
### Financial Account

The financial account posted a deficit of \$1 million during the June quarter, a significant turnaround from a \$184 million surplus in the previous quarter. This outcome emanated from lower direct investment inflows combined with net outflows registered in other investment categories during this period. The net surplus in direct investments narrowed to \$24 million from \$107 million surplus in the previous quarter reflecting lower reinvested earnings and intercompany loans from FDIs. Other investments recorded a \$44 million deficit, reversing a \$69 million surplus in the preceding quarter as a result of the decline in commercial banks' foreign currency deposits. Meanwhile, portfolio investments recorded a net inflow of \$19 million from \$8 million in the previous quarter.

### Gross Foreign Reserves

The country's gross foreign reserves fell by 4% to \$5,465 million this quarter from a stock of \$5,678 million recorded at the end of the March quarter. This outcome stemmed from a lower surplus on capital and financial account that inadequately offset the significant level of current account deficit. Revaluation losses also contributed to the fall during the period. In USD terms, this stock of foreign reserves is equivalent to US\$667 million, and is sufficient to cover 13.8 months of imports of goods and services.

Figure 4.2: Gross Foreign Reserve



### International Investment Position (IIP)

The net IIP registered a wider deficit of \$577 million in the June quarter of 2022 from a revised \$404 million deficit in the March quarter. This was primarily driven by a 3% decline in the stock of financial assets to \$6,913 million against a full percent fall in the stock of financial liabilities to \$7,490 million during the period.

Table 4.2: International Investment Position (\$ million)

|                              | 2021         |              | 2022         |              | %changes |
|------------------------------|--------------|--------------|--------------|--------------|----------|
|                              | Q3           | Q4           | Q1           | Q2           |          |
| Net IIP 1/                   | -665         | -288         | -404         | -577         | 43%      |
| <b>Financial Assets</b>      | <b>6,973</b> | <b>7,183</b> | <b>7,150</b> | <b>6,913</b> | -3%      |
| Direct investment            | 524          | 618          | 579          | 590          | 2%       |
| Portfolio investment         | 214          | 225          | 217          | 198          | -9%      |
| Other investment             | 708          | 717          | 675          | 659          | -2%      |
| Reserve assets               | 5,527        | 5,623        | 5,678        | 5,465        | -4%      |
| <b>Financial Liabilities</b> | <b>7,638</b> | <b>7,470</b> | <b>7,553</b> | <b>7,490</b> | -1%      |
| Direct investment            | 5,171        | 5,030        | 5,104        | 5,141        | 1%       |
| Other investment             | 2,467        | 2,441        | 2,450        | 2,349        | -4%      |

Source: CBSI

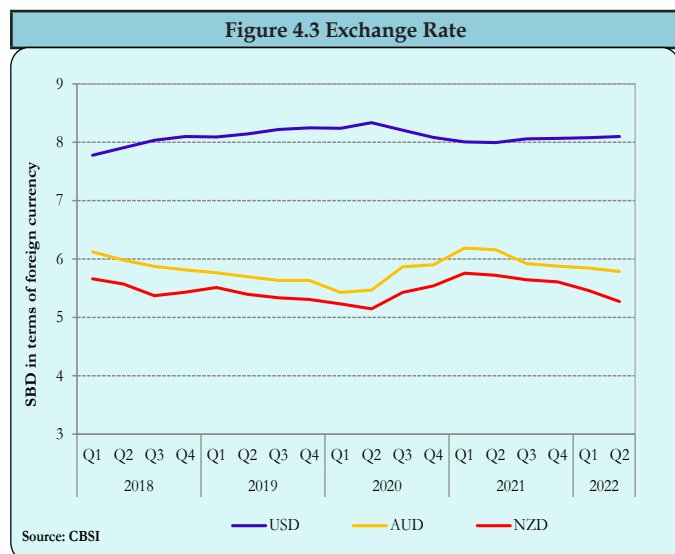
1/Net IIP is asset position minus the liability position

### Exchange Rate

In the June quarter, the Solomon Islands dollar (SBD) depreciated against the United States dollar (USD) by 0.2% to an average of \$8.10 per USD. On the other hand, it appreciated against all other major tradable currencies. Against the Australian and New Zealand dollar, it strengthened by a full percent to \$5.79 per AUD and by 3.6% to \$5.27 per NZD, respectively. Similarly, the SBD strengthened by 6.6% against the

<sup>1</sup> There is a timing difference in recognizing the fishing licence receipts in BOP and fishing revenue in GFS for Q1 and Q2. GFS recorded an increase in government revenue from fishing licence in Q2. However, BOP recognise the fishing revenue when the inflows from overseas are recorded by commercial banks.

British pound to \$10.18 per GBP, 11.3% against the Japanese yen to \$6.25 per JPY and 5.2% against the Euro to \$8.63 per EUR.



In terms of the trade-weighted index (TWI), the SBD basket weakened by 1.17% to a quarterly average index of 110.7 reflecting a stronger USD in the currency basket. Meanwhile, the real effective exchange rate (REER) weakened by 0.2% to an index of 122.03 points, whilst the nominal effective exchange rate (NEER) appreciated by 2.9% to 119.54, due to the strengthening of the SBD against most bilateral currencies over the review period.

## CHAPTER V. MONEY AND BANKING

## MONETARY DEVELOPMENTS

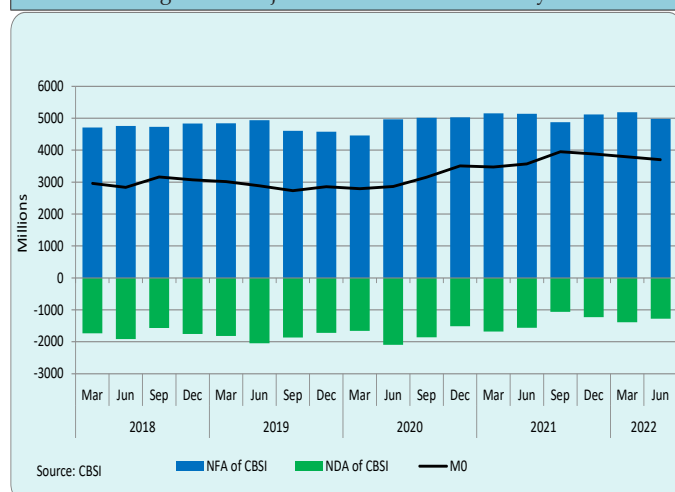
Monetary conditions in the second quarter of 2022 remained weak in line with slower real economic activity and weaker external conditions. Reserve money (M0), narrow money (M1), broad money (M3), and liquidity registered falls in the quarter. Credit to private sector, however recorded a slight increase over the same period. The Other depository corporations' (ODCs) interest rate margin widened during the quarter.

## RESERVE MONEY(M0)

Reserve money (M0) declined further by 2% to \$3,699 million at the end of the June quarter of 2022, following a 2% fall recorded at the end of March 2022. This outcome was driven mainly by the fall in ODCs' call balances held at the Central Bank by 4% to \$2,525 million. Currency in circulation issued, however, picked up marginally by 0.4% to \$1,171 million over the same period.

On the sources side, the fall in CBSI's net foreign asset by 4% to \$4,982 million underpinned the decline in M0, reflecting a decrease in holdings of foreign assets over the period. CBSI's net domestic assets (NDA) saw a decline by 8% to minus \$1,276 million, mirroring a decline in government deposits held at CBSI to \$757 million at the end of this quarter.

Figure 5.1 Major Drivers of Reserve Money

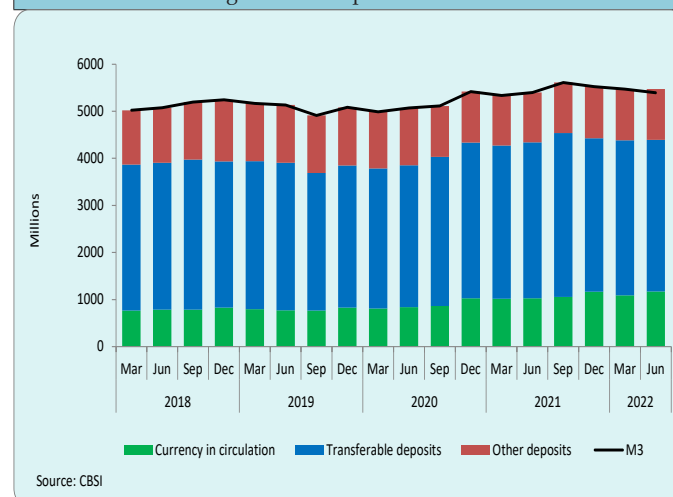


## Broad Money

Broad money supply (M3) continued to fall by 1% to \$5,393 million in the June quarter, following a 1% fall recorded in the previous quarter. This outcome mirrored a decrease in narrow money (M1) by 2% and other deposits (time and savings) by 1% to \$1,078 million, respectively. M1 which accounted for 80% of M3 declined by 2% to \$4,316 million this quarter. This was driven by a reduction in the transferable deposits by 2% to \$3,223 million offsetting the marginal 0.3% increase in currency in active circulation to \$1,093 million.

On the sources side, the decline in M3 reflected the fall in the NFA of the banking system by 3% to \$5,172 million from \$5,323 million in the previous quarter. On the other hand, NDA of the banking system increased from \$193 million to \$266 million mirrored the 1% increase in the net domestic credit to \$1,622 million during this period.

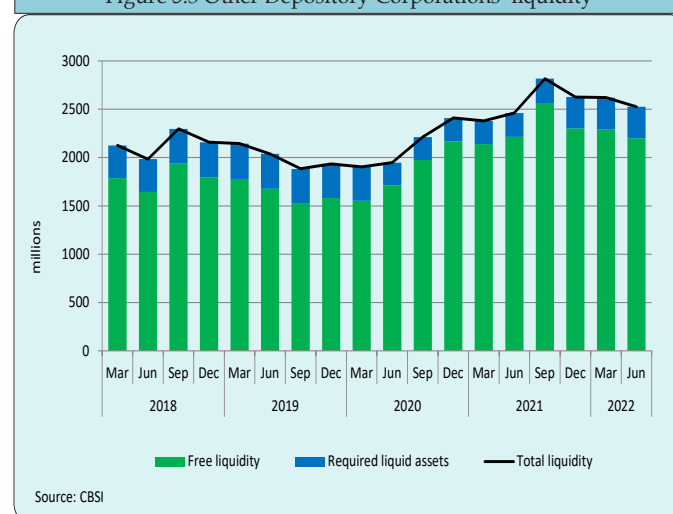
Figure 5.2 Components of M3



## Liquidity

The overall liquidity position of the banking system declined by 4% to \$2,525 million this June quarter, following a 0.2% fall recorded in the March quarter. This outcome was driven by a 4% decrease in the NFA to \$4,982 million. In addition, the fall in liquidity level in the banking sector also indicated slower trading activities which is reflected in the fall in currency in circulation issued during the period. As a result, both free and excess liquidity declined by 4% to \$2,197 million and 3% to \$2,039 million respectively during the quarter.

Figure 5.3 Other Depository Corporations' liquidity



## Domestic Credit

Net domestic credit (NDC) of the banking system rebounded by 1% to \$1,622 million in June 2022, after



a 4% decline in the prior quarter. The growth in NDC was driven by a 0.3% increase in private sector credit (PSC) to \$2,604 million, supported by a 1% decline in net credit to the government to minus \$987 million. Growth in PSC was aided by loans to other resident sectors, increasing by 0.7% to \$1,036 million. The fall in NCG was driven by the withdrawal of government deposits from the banking system in the second quarter of 2022.

Sectoral credit issued by ODCs grew over the previous quarter by 1% to \$2,524 million in June 2022. Major sectors that recorded growth were personal loans, moving by 2% to \$912 million; construction, by 9% to \$321million; transport by 1% to \$164 million; and forestry by 8 % to \$93 million. Conversely, sectors recording a decline during the quarter includes manufacturing, by 5% to \$113 million; distribution, by 3% to \$586 million; tourism, by 3% to \$118 million, and professional and other services, by 2% to \$109 million.

In terms of credit share, personal loans held 36%, followed by distribution with 23%, construction with 13%, and the rest of the sectors accounting for the remaining 28% (See table. 5.1).

| Sectors                                    | 2021         |              |              | 2022         |              | Percent-age Share |
|--|--------------|--------------|--------------|--------------|--------------|-------------------|
|  | Q2           | Q3           | Q4           | Q1           | Q2           |                   |
| Personal                                   | 687          | 910          | 913          | 892          | 912          | 36%               |
| Distribution                               | 599          | 588          | 604          | 606          | 586          | 23%               |
| Tourism                                    | 344          | 131          | 125          | 122          | 118          | 5%                |
| Constsruction                              | 295          | 285          | 279          | 295          | 321          | 13%               |
| Transport                                  | 186          | 163          | 168          | 163          | 164          | 7%                |
| Prof & other Services                      | 112          | 106          | 109          | 110          | 109          | 4%                |
| Manufacturing                              | 106          | 117          | 127          | 119          | 113          | 4%                |
| Forestry                                   | 75           | 98           | 96           | 86           | 93           | 4%                |
| Communication                              | 64           | 76           | 87           | 79           | 71           | 3%                |
| Statutory Corporatration                   | 21           | 23           | 20           | 15           | 16           | 1%                |
| Agriculture                                | 16           | 14           | 12           | 13           | 13           | 1%                |
| Entert & catering                          | 2            | 2            | 1            | 3            | 3            | 0%                |
| Fisheries                                  | 1            | 4            | 7            | 2            | 6            | 0%                |
| Private Fin. Institute                     | 0            | 0            | 0            | 0            | 0            | 0%                |
| Central Government                         | 0            | 0            | 0            | 0            | 0            | 0%                |
| Provincial Assemblies and Local Government | 0            | 0            | 0            | 0            | 0            | 0%                |
| Mine & Quarrying                           | 0            | 0            | 0            | 0            | 0            | 0%                |
| Non Resident                               | 0            | 0            | 0            | 0            | 0            | 0%                |
| <b>Total</b>                               | <b>2,510</b> | <b>2,517</b> | <b>2,547</b> | <b>2,505</b> | <b>2,524</b> | <b>100%</b>       |

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

Source: CBSI

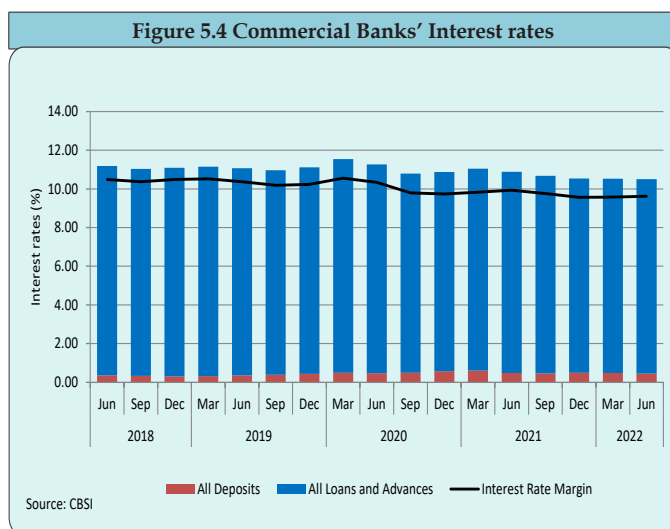
ODCs credit issued as overdrafts and loans increased despite a drop in lease financing during the review quarter. Overdrafts grew by 4% to \$279 million while loans slightly increased by 0.4% to \$2,235 million. On the other hand, lease financing recorded a decline of 4% to \$10 million in comparison to the first quarter of 2022 (see Table 5.2).

| Type   | 2021         |              |              | 2022         |              |
|--|--------------|--------------|--------------|--------------|--------------|
|  | Q2           | Q3           | Q4           | Q1           | Q2           |
| Trades Bills                                 | 0            | 0            | 0            | 0            | 0            |
| Over drafts                                  | 222          | 264          | 280          | 280          | 279          |
| Loans  | 2,148        | 2,145        | 2,238        | 2,226        | 2,235        |
| Lease Financing                              | 140          | 108          | 30           | 10           | 10           |
| <b>Total</b>                                 | <b>2,510</b> | <b>2,517</b> | <b>2,547</b> | <b>2,505</b> | <b>2,524</b> |
| <b>Total credit ( excluding trade bills)</b> | <b>2,510</b> | <b>2,517</b> | <b>2,547</b> | <b>2,505</b> | <b>2,524</b> |

Source: CBSI

## Interest Rates

The ODCs' weighted average interest rate (WAIR) for loans and advances edged up to 10.06% in June 2022 from 10.05% in the previous quarter. The WAIR for all deposits, however, declined to 0.44% from 0.48% in March 2022. Thus, the ODCs' WAIR margin inched up to 9.62% from 9.57% in the preceding quarter. The sectors that recorded an increase in their lending rates were the agriculture sector from 12.25% to 13.70%, the forestry sector from 10.74% to 11.45%, the fisheries sector from 12.03% to 16.44%, distribution from 9.92% to 9.94%, transport sector from 10.46% to 11.10%, Statutory corporations from 9.84% to 12.07%, and private and financial institution from 16.00% to 18.97%.



## Other Financial Corporations (OFCs)

The net foreign assets of Other Financial Corporations (OFCs) declined by 3% to \$351 million in June 2022 following a 2% decline posted in the previous quarter. This came from a 5% fall in holdings of foreign assets to \$382 million reflecting a downturn in shares of non-residents and other deposits of non-residents denominated in foreign currency. Likewise, the net domestic assets of OFCs fell marginally by 1% during the quarter to \$3,204 million. This was driven by a 0.3% decline in NDC to \$2,872 million and a 5% fall in other items net to \$646 million, despite a fall in capital accounts. The downturn in NDC stemmed from the fall in credit issued to the private sector by 2% to \$1,497 million mirroring the decline in loans issued to other nonfinancial corporations by 3% to \$133 million. On

the other hand, NCG grew during the quarter by 3% to \$320 million.

### **Monetary Policy Operations**

Amid the uncertainties of the COVID-19 pandemic in the first six months of 2022, CBSI continues to maintain the expansionary monetary policy stance in the March 2022 Monetary Policy Stance to further support

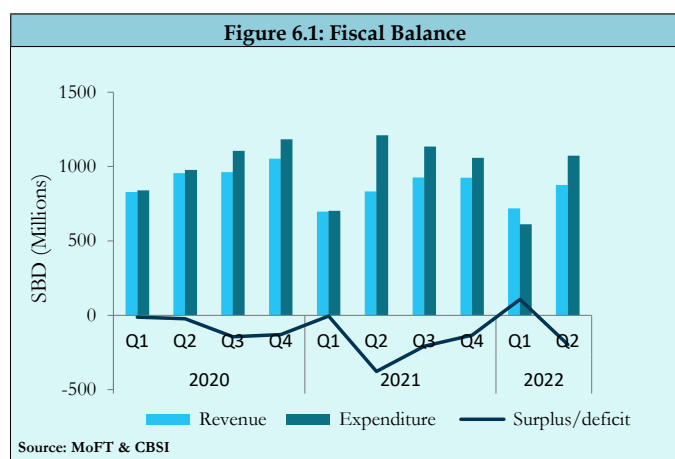
economic recovery whilst being vigilant of the inflation development. For the two main instruments, the Bank maintained the cash reserve ratio (CRR) at 5%, and the stock of Bokolo Bills remained capped at \$430 million as of June 2022. During the quarter, CBSI continued to monitor the developments in the main economic and monetary indicators and will respond accordingly in its September 2022 Monetary Policy Statement.

## CHAPTER VI. GOVERNMENT FINANCE

Fiscal operations firmed up in the June quarter. Both revenue collections and expenditure increased relative to the first quarter, reflecting the passage of the national budget in April and easing of COVID-19 restrictions which enabled businesses to resume operations. This resulted in a deficit of \$197 million recorded in the June quarter. Meanwhile, the central government's debt stock declined by 1.7% to \$1,823 million, equivalent to 14% of GDP.

### Revenue

Total revenue expanded by 22% to \$875 million against the previous quarter and up 7% year-on-year. This outturn stemmed from increases in all revenue categories which include taxes, non-taxes and donor grants. The easing of COVID-19 measures and the budget implementation helped restore business confidence and appetite for the resumption of business activities.



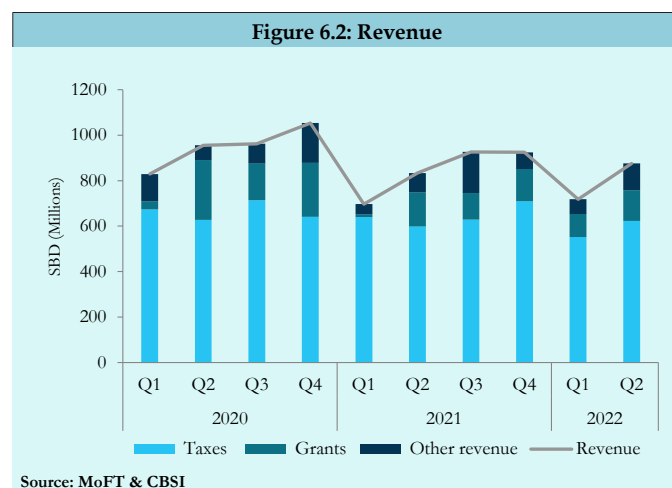
### Tax Revenue

Tax revenues increased by 13% to \$623 million against the first quarter driven by increases in all major taxes except for tax on international trade. On a year-on-year basis, tax revenue was higher by 4%. Meanwhile, tax revenues accounted for the largest share of total revenue, at 71%.

Tax on income and profits, which constituted 40% of tax revenues, rose by 21% to \$246 million against the March quarter. Both company and personal taxes (PAYE) recorded improvements, the former by 39% to \$139 million and the latter by 4% to \$107 million. Compared to the same quarter of 2021, tax on income and profit was 25% higher.

Taxes on goods and services, which accounted for 25% of total taxes, jumped 25% to \$157 million against the prior quarter. Resumptions in economic activities in the second quarter following a muted first quarter supported this outcome. On a year-on-year basis, tax on goods and services remained largely unchanged.

However, tax on international trade and transactions, which contributed 33% to tax revenues, declined by 2% to \$208 million against the previous quarter and down by 12% against the identical quarter a year earlier. The decline was attributed to export duties, which fell by 23% to \$61 million despite an increase in import duties by 10% to \$147 million. The slowdown in the global economy and trading partners during the review period due to a sharp slowdown in foreign demand for intermediate goods mean fewer prospects for export duties.



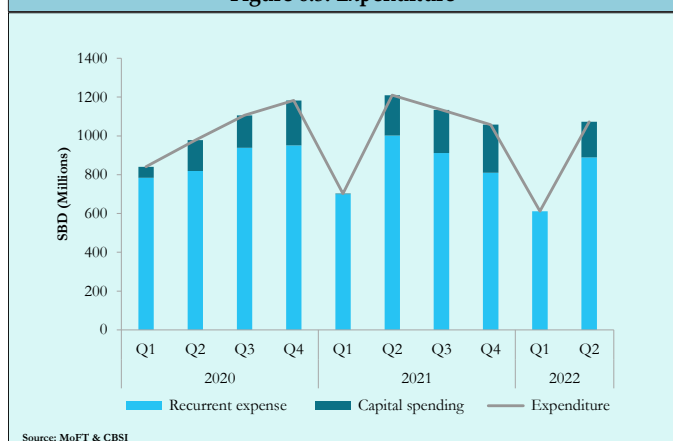
### Grants and Non-tax Revenue

Donor receipts increased by 33% to \$135 million in the second quarter. However, this level was 10% lower compared to the same quarter in 2021. Meanwhile, non-tax revenue increased to \$118 million this quarter from \$65 million in the previous quarter. The favorable outturn was largely driven by increased fishing license receipts. Compared to the same quarter of last year, non-tax revenue also expanded by 38%. By proportion, donor grants constituted 15% and non-tax revenue, 13% of total revenue.

### Expenditure

Total expenditure amounted to \$1,073 million in the second quarter of 2022, up 75% on preceding quarter but down 11% on same quarter of 2021. The expansion over the quarter was driven by recurrent expenses, which increased by 45% to \$889 million, and by capital outlays of \$184 million in the second quarter following the budget implementation in April. Operational costs, which constituted payroll and purchase of goods and services, expanded by 43% to \$755 million against the March quarter. Purchase of goods and services surged to \$406 million from \$174 million in the preceding quarter. Conversely, payroll edged lower by 1% to \$350 million against the March quarter. On a year-on-year basis, operating cost was 11% lower. Meanwhile, benefits and transfers rose to \$123 million from \$73 million in the prior quarter, and was 32% higher than the same period in 2021.

Figure 6.3: Expenditure



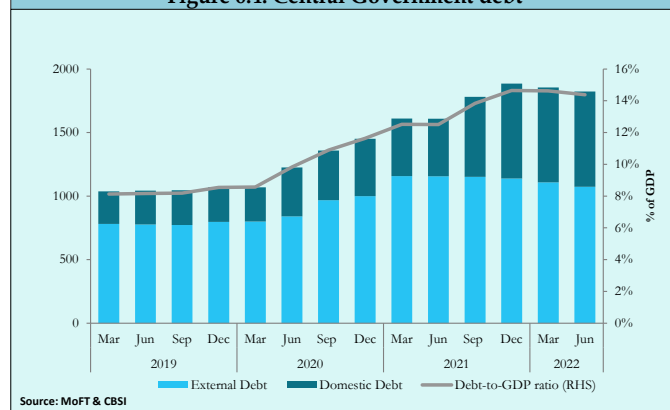
### Debt Stock and servicing

The Central government's debt stock declined by 1.7% to \$1,823 million in the June quarter of 2022, attributing to debt servicing and appreciation of the SBD against debt-denominated currencies, mainly SDR and the Japanese Yen. Consequently, the external debt fell by 3.2% to \$1,073 million while domestic debt rose slightly by 0.5% to \$749 million. By proportion, external debt accounted for 59% and domestic debt, 41%, of the outstanding debt stock. In terms of currency composition of the external debt, 68% is denominated

in SDR, 17% in USD, 14.5% in Japanese Yen, and 0.5% in Euro.

Total debt servicing declined to \$62 million from \$64 million in the previous quarter. The debt servicing constituted \$52 million in principal repayments and \$10 million in interest payments, both on external and domestic debts. Meanwhile, the debt-to-GDP ratio fell to 14% from 15% at the end of March, debt service-to-domestic revenue to 8% from 11% whilst debt service-to-exports of goods and services remained at 9% as in the first quarter of 2022.

Figure 6.4: Central Government debt



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TABLE 1.1a DEPOSITORY CORPORATIONS SURVEY\*

(SBD' million)

| Period           | Net Foreign Assets         |                                 |       | Domestic Claims             |                                 |        |                                       |                                       |  |                             |       |                          |
|------------------|----------------------------|---------------------------------|-------|-----------------------------|---------------------------------|--------|---------------------------------------|---------------------------------------|--|-----------------------------|-------|--------------------------|
|                  | Claims on<br>Non Residents | Liabilities to<br>Non Residents | Total | Net Claims on Central Gov't |                                 |        | Claims on Other Sectors               |                                       |  |                             |       | Total Domestic<br>Claims |
|                  |                            |                                 |       | Claims on<br>Central Gov't  | Liabilities to<br>Central Gov't | Total  | Claims on<br>Other Financial<br>Corp. | Claims on<br>State and Local<br>Gov't | Claims on<br>Public non Finan-<br>cial Corp. | Claims on<br>Private Sector | Total |                          |
| <b>Annual</b>    |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| 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                    |
| 2021             | 6,147                      | -850                            | 5,297 | 277                         | -1,225                          | -948   | 13                                    | 0                                     | 20   | 2,619                       | 2,651 | 1,704                    |
| <b>Quarterly</b> |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| <b>2017</b>      |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| 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                    |
| <b>2018</b>      |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| 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                    |
| <b>2019</b>      |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| 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                    |
| <b>2020</b>      |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| 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                    |
| <b>2021</b>      |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| 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                    |
| Dec              | 6,147                      | -850                            | 5,297 | 277                         | -1,225                          | -948   | 13                                    | 0                                     | 20   | 2,619                       | 2,651 | 1,704                    |
| <b>2022</b>      |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| Mar              | 6,185                      | -862                            | 5,323 | 282                         | -1,278                          | -995   | 13                                    | 0                                     | 15   | 2,596                       | 2,625 | 1,630                    |
| Jun              | 5,950                      | -778                            | 5,172 | 279                         | -1,266                          | -987   | 13                                    | 0                                     | 16   | 2,604                       | 2,633 | 1,646                    |
| <b>Monthly</b>   |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| <b>2022</b>      |                            |                                 |       |                             |                                 |        |                                       |                                       |  |                             |       |                          |
| Jan              | 6,138                      | -838                            | 5,300 | 281                         | -1,143                          | -862   | 13                                    | 0                                     | 14   | 2,580                       | 2,607 | 1,745                    |
| Feb              | 6,168                      | -850                            | 5,318 | 282                         | -1,167                          | -885   | 13                                    | 0                                     | 15   | 2,599                       | 2,627 | 1,742                    |
| Mar              | 6,185                      | -862                            | 5,323 | 282                         | -1,278                          | -995   | 13                                    | 0                                     | 15   | 2,596                       | 2,625 | 1,630                    |
| Apr              | 5,937                      | -780                            | 5,157 | 283                         | -1,359                          | -1,075 | 13                                    | 0                                     | 18   | 2,602                       | 2,633 | 1,558                    |
| May              | 6,198                      | -786                            | 5,413 | 283                         | -1,325                          | -1,042 | 13                                    | 0                                     | 17   | 2,612                       | 2,643 | 1,601                    |
| Jun              | 5,950                      | -778                            | 5,172 | 279                         | -1,266                          | -987   | 13                                    | 0                                     | 16   | 2,604                       | 2,633 | 1,646                    |

\* 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<br>Depository Corp. | Broad Money Liabilities  |                |                                 |       | Deposits<br>excluded from<br>M3 | Securities other<br>than shares<br>excluded from M3 | Shares and<br>other equity | Other Items<br>(Net) |
|------------------|--------------------------------------|--------------------------|----------------|---------------------------------|-------|---------------------------------|---|----------------------------|----------------------|
|                  |                                      | Transferable<br>Deposits | Other Deposits | Securities other<br>than shares | Total |                                 |   |                            |                      |
| <b>Annual</b>    |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| 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                 |
| 2021             | 1,170                                | 3,256                    | 1,098          | 0                               | 5,524 | 33                              | 12  | 1,524                      | -92                  |
| <b>Quarterly</b> |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| <b>2017</b>      |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| 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                 |
| <b>2018</b>      |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| 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                 |
| <b>2019</b>      |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| 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                 |
| <b>2020</b>      |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| 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                 |
| <b>2021</b>      |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| 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                      | -69                  |
| Dec              | 1,170                                | 3,256                    | 1,098          | 0                               | 5,524 | 33                              | 12  | 1,524                      | -92                  |
| <b>2022</b>      |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| Mar              | 1,091                                | 3,291                    | 1,086          | 0                               | 5,468 | 40                              | 12  | 1,538                      | -105                 |
| Jun              | 1,093                                | 3,223                    | 1,078          | 0                               | 5,393 | 38                              | 12  | 1,475                      | -100                 |
| <b>Monthly</b>   |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| <b>2022</b>      |                                      |                          |                |                                 |       |                                 |   |                            |                      |
| Jan              | 1,170                                | 3,286                    | 1,097          | 0                               | 5,552 | 43                              | 12  | 1,499                      | -62                  |
| Feb              | 1,131                                | 3,337                    | 1,093          | 0                               | 5,561 | 38                              | 12  | 1,525                      | -76                  |
| Mar              | 1,091                                | 3,291                    | 1,086          | 0                               | 5,468 | 40                              | 12  | 1,538                      | -105                 |
| Apr              | 1,088                                | 3,122                    | 1,083          | 0                               | 5,294 | 35                              | 12  | 1,418                      | -44                  |
| May              | 1,084                                | 3,364                    | 1,077          | 0                               | 5,525 | 35                              | 12  | 1,512                      | -71                  |
| Jun              | 1,093                                | 3,223                    | 1,078          | 0                               | 5,393 | 38                              | 12  | 1,475                      | -100                 |

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    |                         |                              |       |                                 |                             |                              |        |                                |                                 |                                     |                          |       |
| 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    |
| 2021      | 5,623                   | -505                         | 5,118 | 25                              | 186                         | -802                         | -616   | 12                             | 0                               | 0                                   | 20                       | 32    |
| Quarterly |                         |                              |       |                                 |                             |                              |        |                                |                                 |                                     |                          |       |
| 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    |
| Dec       | 5,623                   | -505                         | 5,118 | 25                              | 186                         | -802                         | -616   | 12                             | 0                               | 0                                   | 20                       | 32    |
| 2022      |                         |                              |       |                                 |                             |                              |        |                                |                                 |                                     |                          |       |
| Mar       | 5,678                   | -494                         | 5,184 | 21                              | 188                         | -978                         | -790   | 12                             | 0                               | 0                                   | 18                       | 30    |
| Jun       | 5,465                   | -483                         | 4,982 | 8                               | 185                         | -942                         | -757   | 12                             | 0                               | 0                                   | 17                       | 29    |
| Monthly   |                         |                              |       |                                 |                             |                              |        |                                |                                 |                                     |                          |       |
| 2022      |                         |                              |       |                                 |                             |                              |        |                                |                                 |                                     |                          |       |
| Jan       | 5,579                   | -504                         | 5,076 | 7                               | 187                         | -841                         | -655   | 12                             | 0                               | 0                                   | 17                       | 29    |
| Feb       | 5,659                   | -503                         | 5,156 | 7                               | 187                         | -861                         | -674   | 12                             | 0                               | 0                                   | 17                       | 29    |
| Mar       | 5,678                   | -494                         | 5,184 | 21                              | 188                         | -978                         | -790   | 12                             | 0                               | 0                                   | 18                       | 30    |
| Apr       | 5,571                   | -484                         | 5,088 | 13                              | 189                         | -1,005                       | -817   | 12                             | 0                               | 0                                   | 18                       | 30    |
| May       | 5,597                   | -487                         | 5,110 | 12                              | 188                         | -972                         | -784   | 12                             | 0                               | 0                                   | 18                       | 30    |
| Jun       | 5,465                   | -483                         | 4,982 | 8                               | 185                         | -942                         | -757   | 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.)

|           |                         |  |                              |       |  |                                  |   |                                    |  |       | (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    |                         |  |                              |       |  |                                  |   |                                    |  |       |                         |                 |
| 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             |
| 2021      | 1,247                   | 2,626  | 6                            | 3,880 | 397  | 5                                | 0   | 2                                  | 12   | 18    | 340                     | -75             |
| Quarterly |                         |  |                              |       |  |                                  |   |                                    |  |       |                         |                 |
| 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                     | -77             |
| Dec       | 1,247                   | 2,626  | 6                            | 3,880 | 397  | 5                                | 0   | 2                                  | 12   | 18    | 340                     | -75             |
| 2022      |                         |  |                              |       |  |                                  |   |                                    |  |       |                         |                 |
| Mar       | 1,166                   | 2,620  | 3                            | 3,789 | 378  | 5                                | 0   | 2                                  | 12   | 18    | 334                     | -74             |
| Jun       | 1,171                   | 2,525  | 3                            | 3,699 | 352  | 5                                | 0   | 2                                  | 12   | 18    | 288                     | -95             |
| Monthly   |                         |  |                              |       |  |                                  |   |                                    |  |       |                         |                 |
| 2022      |                         |  |                              |       |  |                                  |   |                                    |  |       |                         |                 |
| Jan       | 1,237                   | 2,577  | 9                            | 3,823 | 393  | 5                                | 0   | 2                                  | 12   | 18    | 299                     | -76             |
| Feb       | 1,218                   | 2,649  | 5                            | 3,872 | 385  | 5                                | 0   | 2                                  | 12   | 18    | 319                     | -76             |
| Mar       | 1,166                   | 2,620  | 3                            | 3,789 | 378  | 5                                | 0   | 2                                  | 12   | 18    | 334                     | -74             |
| Apr       | 1,157                   | 2,578  | 3                            | 3,738 | 377  | 5                                | 0   | 2                                  | 12   | 18    | 247                     | -68             |
| May       | 1,162                   | 2,576  | 5                            | 3,743 | 363  | 5                                | 0   | 2                                  | 12   | 18    | 333                     | -90             |
| Jun       | 1,171                   | 2,525  | 3                            | 3,699 | 352  | 5                                | 0   | 2                                  | 12   | 18    | 288                     | -95             |

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. |
| <b>Annual</b>    |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| 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                                |
| 2021             | 524                     | -344                         | 179   | 78                     | 2,633   | 387                          | 3,098 | 91                          | -423                         | -332  | 1                                |
| <b>Quarterly</b> |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| <b>2017</b>      |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| 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                                |
| <b>2018</b>      |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| 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                                |
| <b>2019</b>      |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| 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                                |
| <b>2020</b>      |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| 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                                |
| <b>2021</b>      |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| Mar              | 492                     | -145                         | 347   | 68                     | 2,387   | 430                          | 2,885 | 43                          | -389                         | -346  | 1                                |
| Jun              | 556                     | -340                         | 216   | 74                     | 2,443   | 430                          | 2,947 | 42                          | -279                         | -237  | 1                                |
| Sep              | 539                     | -349                         | 189   | 73                     | 2,827   | 380                          | 3,280 | 92                          | -360                         | -268  | 1                                |
| Dec              | 524                     | -344                         | 179   | 78                     | 2,633   | 387                          | 3,098 | 91                          | -423                         | -332  | 1                                |
| <b>2022</b>      |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| Mar              | 507                     | -368                         | 139   | 75                     | 2,628   | 372                          | 3,075 | 95                          | -300                         | -205  | 1                                |
| Jun              | 485                     | -295                         | 190   | 78                     | 2,525   | 349                          | 2,952 | 94                          | -324                         | -230  | 1                                |
| <b>Monthly</b>   |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| <b>2022</b>      |                         |                              |       |                        |   |                              |       |                             |                              |       |                                  |
| Jan              | 559                     | -334                         | 225   | 67                     | 2,582   | 388                          | 3,037 | 95                          | -302                         | -207  | 1                                |
| Feb              | 508                     | -347                         | 162   | 87                     | 2,650   | 381                          | 3,117 | 95                          | -306                         | -211  | 1                                |
| Mar              | 507                     | -368                         | 139   | 75                     | 2,628   | 372                          | 3,075 | 95                          | -300                         | -205  | 1                                |
| Apr              | 366                     | -297                         | 69    | 69                     | 2,577   | 371                          | 3,016 | 95                          | -354                         | -259  | 1                                |
| May              | 602                     | -299                         | 303   | 77                     | 2,586   | 355                          | 3,019 | 95                          | -353                         | -258  | 1                                |
| Jun              | 485                     | -295                         | 190   | 78                     | 2,525   | 349                          | 2,952 | 94                          | -324                         | -230  | 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<br>Central Bank | Transferable<br>Deposits Included<br>in Broad Money | Other Deposits<br>Included in Broad<br>Money | Securities other than<br>Shares Inluded in Broad<br>Money | Deposits<br>Excluded from<br>Broad Money | Shares<br>and other<br>Equity | Other<br>Items<br>Net |
|-----------|---------------------------------------|--|-----------------------------|-------|--------------------------------|---|--|---|--|-------------------------------|-----------------------|
|           | Claims on<br>State and<br>Local Gov't | Claims on<br>Public Non-<br>Financial Corp | Claims on<br>Private Sector | Total |                                |   |  |   |  |                               |                       |
| Annual    |                                       |  |                             |       |                                |   |  |   |  |                               |                       |
| 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                   |
| 2021      | 0                                     | 20   | 2,599                       | 2,619 | 21                             | 3,245   | 1,098  | 0   | 32                                       | 1,185                         | -16                   |
| Quarterly |                                       |  |                             |       |                                |   |  |   |  |                               |                       |
| 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   | 2,605                       | 2,628 | 15                             | 3,247   | 1,061  | 0   | 41                                       | 1,143                         | 7                     |
| Jun       | 0                                     | 21   | 2,583                       | 2,605 | 6                              | 3,306   | 1,056  | 0   | 40                                       | 1,114                         | 9                     |
| Sep       | 0                                     | 23   | 2,564                       | 2,588 | 27                             | 3,473   | 1,072  | 0   | 31                                       | 1,172                         | 14                    |
| Dec       | 0                                     | 20   | 2,599                       | 2,619 | 21                             | 3,245   | 1,098  | 0   | 32                                       | 1,185                         | -16                   |
| 2022      |                                       |  |                             |       |                                |   |  |   |  |                               |                       |
| Mar       | 0                                     | 15   | 2,579                       | 2,595 | 17                             | 3,284   | 1,086  | 0   | 38                                       | 1,204                         | -25                   |
| Jun       | 0                                     | 16   | 2,587                       | 2,603 | 6                              | 3,215   | 1,078  | 0   | 36                                       | 1,186                         | -6                    |
| Monthly   |                                       |  |                             |       |                                |   |  |   |  |                               |                       |
| 2022      |                                       |  |                             |       |                                |   |  |   |  |                               |                       |
| Jan       | 0                                     | 14   | 2,562                       | 2,577 | 3                              | 3,272   | 1,097  | 0   | 42                                       | 1,200                         | 19                    |
| Feb       | 0                                     | 15   | 2,582                       | 2,598 | 3                              | 3,327   | 1,093  | 0   | 36                                       | 1,206                         | -1                    |
| Mar       | 0                                     | 15   | 2,579                       | 2,595 | 17                             | 3,284   | 1,086  | 0   | 38                                       | 1,204                         | -25                   |
| Apr       | 0                                     | 18   | 2,585                       | 2,604 | 9                              | 3,115   | 1,083  | 0   | 33                                       | 1,171                         | 19                    |
| May       | 0                                     | 17   | 2,595                       | 2,613 | 8                              | 3,355   | 1,077  | 0   | 34                                       | 1,178                         | 25                    |
| Jun       | 0                                     | 16   | 2,587                       | 2,603 | 6                              | 3,215   | 1,078  | 0   | 36                                       | 1,186                         | -6                    |

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.4a - SECTORAL DISTRIBUTION OF OTHER DEPOSITORY CORPORATIONS CREDIT OUTSTANDING\*.

(SBD'000)

| Period           | Agriculture | Forestry | Fisheries | Mining and Quarrying | Manufacturing | Construction | Transport | Telecommunications | Distribution | Tourism | Total     |
|------------------|-------------|----------|-----------|----------------------|---------------|--------------|-----------|--------------------|--------------|---------|-----------|
| <b>Annual</b>    |             |          |           |                      |               |              |           |                    |              |         |           |
| 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 |
| 2021             | 12,270      | 95,690   | 6,617     | -                    | 126,934       | 279,829      | 166,773   | 86,544             | 604,639      | 124,769 | 1,504,065 |
| <b>Quarterly</b> |             |          |           |                      |               |              |           |                    |              |         |           |
| <b>2017</b>      |             |          |           |                      |               |              |           |                    |              |         |           |
| 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 |
| <b>2018</b>      |             |          |           |                      |               |              |           |                    |              |         |           |
| 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 |
| <b>2019</b>      |             |          |           |                      |               |              |           |                    |              |         |           |
| 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 |
| <b>2020</b>      |             |          |           |                      |               |              |           |                    |              |         |           |
| 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 |
| <b>2021</b>      |             |          |           |                      |               |              |           |                    |              |         |           |
| Mar              | 15,359      | 83,905   | 4,096     | 0                    | 106,472       | 496,560      | 164,191   | 72,337             | 590,865      | 143,888 | 1,677,673 |
| Jun              | 15,644      | 74,501   | 1,322     | 0                    | 106,473       | 295,610      | 189,296   | 64,319             | 599,034      | 344,501 | 1,690,700 |
| Sep              | 14,451      | 97,807   | 4,402     | 0                    | 116,585       | 284,823      | 163,261   | 75,941             | 587,812      | 130,512 | 1,475,594 |
| Dec              | 12,270      | 95,690   | 6,617     | 0                    | 126,934       | 279,829      | 166,773   | 86,544             | 604,639      | 124,769 | 1,504,065 |
| <b>2022</b>      |             |          |           |                      |               |              |           |                    |              |         |           |
| Mar              | 12,854      | 86,108   | 2,059     | 0                    | 119,250       | 294,513      | 163,011   | 78,914             | 605,572      | 120,887 | 1,483,168 |
| Jun              | 12,673      | 92,760   | 5,811     | 1                    | 112,742       | 320,906      | 164,300   | 71,222             | 586,463      | 117,686 | 1,484,564 |
| <b>Monthly</b>   |             |          |           |                      |               |              |           |                    |              |         |           |
| <b>2022</b>      |             |          |           |                      |               |              |           |                    |              |         |           |
| Jan              | 11,495      | 62,915   | 6,785     | 0                    | 126,631       | 278,518      | 169,679   | 84,023             | 600,571      | 123,872 | 1,464,489 |
| Feb              | 11,470      | 77,231   | 3,859     | 0                    | 121,924       | 294,623      | 173,406   | 81,462             | 602,830      | 123,376 | 1,490,181 |
| Mar              | 12,854      | 86,108   | 2,059     | 0                    | 119,250       | 294,513      | 163,011   | 78,914             | 605,572      | 120,887 | 1,483,168 |
| Apr              | 12,896      | 92,700   | 2,618     | 0                    | 115,362       | 290,486      | 166,243   | 76,345             | 608,933      | 120,322 | 1,485,905 |
| May              | 13,201      | 98,155   | 3,656     | 0                    | 112,056       | 290,409      | 164,319   | 73,790             | 613,404      | 119,619 | 1,488,609 |
| Jun              | 12,673      | 92,760   | 5,811     | 1                    | 112,742       | 320,906      | 164,300   | 71,222             | 586,463      | 117,686 | 1,484,564 |

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

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.4b - SECTORAL DISTRIBUTION OF OTHER DEPOSITORY CORPORATIONS CREDIT OUTSTANDING.(Cont.)

(SBD'000)

| Period           | Entertainment<br>and Catering | Central<br>Government | Provincial Assemblies<br>&<br>Local government | Statutory<br>Corporations | Private Financial<br>Institutions | Professional<br>&<br>Other Services | Personal | Non<br>Resident | Total     | Grand<br>TOTAL |
|------------------|-------------------------------|-----------------------|--|---------------------------|-----------------------------------|-------------------------------------|----------|-----------------|-----------|----------------|
| <b>Annual</b>    |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| 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   | 2,540,980      |
| 2021             | 1,211                         | 1                     | 6  | 19,804                    | 160                               | 108,923                             | 916,139  | -               | 1,046,244 | 2,550,309      |
| <b>Quarterly</b> |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| <b>2017</b>      |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| 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      |
| <b>2018</b>      |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| 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      |
| <b>2019</b>      |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| 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      |
| <b>2020</b>      |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| 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   | 2,540,980      |
| <b>2021</b>      |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| Mar              | 1,462                         | 0                     | 4  | 21,376                    | 0                                 | 119,712                             | 692,500  | 0               | 835,054   | 2,512,727      |
| Jun              | 2,099                         | 6                     | 5  | 21,284                    | 103                               | 111,551                             | 687,686  | 0               | 822,734   | 2,513,434      |
| Sep              | 1,672                         | 0                     | 0  | 22,803                    | 369                               | 106,464                             | 910,907  | 0               | 1,042,215 | 2,517,809      |
| Dec              | 1,211                         | 1                     | 6  | 19,804                    | 141                               | 108,923                             | 912,721  | 0               | 1,042,807 | 2,546,872      |
| <b>2022</b>      |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| Mar              | 3455                          | 0                     | 11   | 15,125                    | 120                               | 110,381                             | 892,278  | 0               | 1,021,370 | 2,720,334      |
| Jun              | 3459                          | 0                     | 4  | 15,675                    | 273                               | 108,614                             | 911,565  | 0               | 1,039,590 | 2,524,154      |
| <b>Monthly</b>   |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| <b>2022</b>      |                               |                       |  |                           |                                   |                                     |          |                 |           |                |
| Jan              | 1201                          | 41                    | 0  | 14,112                    | 152                               | 107,316                             | 915,419  | 0               | 1,038,241 | 2,502,730      |
| Feb              | 3475                          | 0                     | 5  | 15,024                    | 139                               | 113,149                             | 901,809  | 0               | 1,033,601 | 2,523,782      |
| Mar              | 3455                          | 0                     | 11   | 15,125                    | 120                               | 110,381                             | 892,278  | 0               | 1,021,370 | 2,504,538      |
| Apr              | 3430                          | 6                     | 5  | 17,881                    | 133                               | 110,521                             | 893,561  | 0               | 1,025,537 | 2,511,442      |
| May              | 3463                          | 6                     | 4  | 17,361                    | 274                               | 107,987                             | 900,135  | 0               | 1,029,230 | 2,517,839      |
| Jun              | 3459                          | 0                     | 4  | 15,675                    | 273                               | 108,614                             | 911,565  | 0               | 1,039,590 | 2,524,154      |

Note: Total credit outstanding exclude short term lending .

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    |                         |                    |                       |                     |                         |                     |                |
| 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                 | 430,073             | 2,091,999      |
| 2021      | 77,686                  | 2,626,052          | -                     | 2,626,052           | 324,387                 | 386,840             | 2,301,665      |
| Quarterly |                         |                    |                       |                     |                         |                     |                |
| 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                 | 430,073             | 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      |
| Dec       | 77,686                  | 2,626,052          | -                     | 2,626,052           | 324,387                 | 386,840             | 2,301,665      |
| 2022      |                         |                    |                       |                     |                         |                     |                |
| Mar       | 75,436                  | 2,619,832          | -                     | 2,619,832           | 330,239                 | 371,205             | 2,289,593      |
| Jun       | 78,007                  | 2,515,557          | -                     | 2,515,557           | 317,267                 | 348,469             | 2,198,290      |
| Monthly   |                         |                    |                       |                     |                         |                     |                |
| 2022      |                         |                    |                       |                     |                         |                     |                |
| Jan       | 67,225                  | 2,576,370          | -                     | 2,576,370           | 324,664                 | 387,879             | 2,249,702      |
| Feb       | 86,835                  | 2,642,386          | -                     | 2,642,386           | 324,952                 | 380,033             | 2,317,434      |
| Mar       | 75,436                  | 2,619,832          | -                     | 2,619,832           | 330,239                 | 371,205             | 2,289,593      |
| Apr       | 68,912                  | 2,568,332          | -                     | 2,568,332           | 320,672                 | 370,370             | 2,247,660      |
| May       | 77,256                  | 2,576,511          | -                     | 2,576,511           | 312,880                 | 354,710             | 2,263,631      |
| Jun       | 78,007                  | 2,515,557          | -                     | 2,515,557           | 317,267                 | 348,469             | 2,198,290      |

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.  |
|---------------|------|-------|-------|------|-------|-------|------|-------|-------|-------|------|-------|
| <b>2010</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2011</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2012</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2013</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2014</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2015</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2016</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2017</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2018</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2019</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2020</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| 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    |
| <b>2021</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| Value         | 581  | 597   | 800   | 674  | 545   | 850   | 615  | 725   | 996   | 826   | 670  | 894   |
| Daily Average | 49   | 42    | 43    | 39   | 39    | 48    | 43   | 53    | 59    | 58    | 49   | 62    |
| <b>2022</b>   |      |       |       |      |       |       |      |       |       |       |      |       |
| Value         | 536  | 494   | 817   | 767  | 921   | 1,201 |      |       |       |       |      |       |
| Daily Average | 60   | 49    | 61    | 55   | 57    | 88    |      |       |       |       |      |       |

Source: Central Bank of Solomon Islands( CBSI)

TABLE 1.7 - DETAILS OF CURRENCY IN CIRCULATION

(SBD'000)

| Period           | (1)<br>Total Currency in Circulation Outside CBSI | (2)<br>Currency held in ODCs | (3)<br>Currency in Active Circulation (1-2) |
|------------------|---|------------------------------|---|
| <b>Annual</b>    |   |                              |   |
| 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                                   |
| 2021             | 1,247,277   | 77,686                       | 1,169,590                                   |
| <b>Quarterly</b> |   |                              |   |
| <b>2017</b>      |   |                              |   |
| 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                                     |
| <b>2018</b>      |   |                              |   |
| 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                                     |
| <b>2019</b>      |   |                              |   |
| 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                                     |
| <b>2020</b>      |   |                              |   |
| 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                                   |
| <b>2021</b>      |   |                              |   |
| 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                                   |
| Dec              | 1,247,277   | 77,686                       | 1,169,590                                   |
| <b>2022</b>      |   |                              |   |
| Mar              | 1,166,030   | 75,436                       | 1,090,594                                   |
| Jun              | 1,171,242   | 78,007                       | 1,093,234                                   |
| <b>Monthly</b>   |   |                              |   |
| <b>2022</b>      |   |                              |   |
| Jan              | 1,236,886   | 67,225                       | 1,169,660                                   |
| Feb              | 1,218,007   | 86,835                       | 1,131,172                                   |
| Mar              | 1,166,030   | 75,436                       | 1,090,594                                   |
| Apr              | 1,157,362   | 68,912                       | 1,088,450                                   |
| May              | 1,161,563   | 77,256                       | 1,084,306                                   |
| Jun              | 1,171,242   | 78,007                       | 1,093,234                                   |

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) |         |         |       |        |        |        |       |           |        |        |       |       |       |    |    |    |        |                           |
|-----------|---------|---------|-------|--------|--------|--------|-------|-----------|--------|--------|-------|-------|-------|----|----|----|--------|---------------------------|
| NOTES     |         |         |       |        |        |        |       |           | COINS  |        |       |       |       |    |    |    |        | TOTAL<br>NOTES<br>& COINS |
| Period    | \$100   | \$50    | \$40  | \$20   | \$10   | \$5    | \$2   | TOTAL     | \$ 2   | \$1    | 50c   | 20c   | 10c   | 5c | 2c | 1c | TOTAL  |                           |
|           |         |         |       |        |        |        |       |           |        |        |       |       |       |    |    |    |        |                           |
| Annual    |         |         |       |        |        |        |       |           |        |        |       |       |       |    |    |    |        |                           |
| 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 | 924,300                   |
| 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 | 947,167                   |
| 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 | 955,285                   |
| 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 | 1,135,789                 |
| 2021      | 973,196 | 203,659 | 2,965 | 25,173 | 20,621 | 13,216 | 3,817 | 1,242,646 | 18,290 | 11,173 | 4,465 | 1,586 | 1,210 | -0 | -  | -  | 36,725 | 1,279,371                 |
| Quarterly |         |         |       |        |        |        |       |           |        |        |       |       |       |    |    |    |        |                           |
| 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 | 790,725                   |
| 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 | 799,476                   |
| 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 | 820,195                   |
| 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 | 924,300                   |
| 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 | 879,433                   |
| 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 | 889,233                   |
| 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 | 890,762                   |
| 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 | 947,167                   |
| 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 | 898,474                   |
| 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 | 881,356                   |
| 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 | 884,547                   |
| 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 | 955,285                   |
| 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 | 928,224                   |
| 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 | 953,677                   |
| 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 | 969,040                   |
| 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 | 1,135,789                 |
| 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 | 1,116,069                 |
| 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 | 1,140,105                 |
| 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 | 1,169,005                 |
| Dec       | 973,196 | 203,659 | 2,965 | 25,173 | 20,621 | 13,216 | 3,817 | 1,242,646 | 18,290 | 11,173 | 4,465 | 1,586 | 1,210 | -0 | -  | -  | 36,725 | 1,279,371                 |
| 2022      |         |         |       |        |        |        |       |           |        |        |       |       |       |    |    |    |        |                           |
| Mar       | 937,153 | 158,059 | 2,945 | 24,943 | 20,203 | 13,254 | 3,809 | 1,160,365 | 18,470 | 11,367 | 4,536 | 1,610 | 1,221 | -0 | -  | -  | 37,204 | 1,197,570                 |
| Jun       | 968,685 | 136,763 | 2,904 | 24,916 | 20,198 | 13,393 | 3,807 | 1,170,665 | 18,737 | 11,548 | 4,608 | 1,640 | 1,239 | -0 | -  | -  | 37,771 | 1,208,436                 |
| Monthly   |         |         |       |        |        |        |       |           |        |        |       |       |       |    |    |    |        |                           |
| 2022      |         |         |       |        |        |        |       |           |        |        |       |       |       |    |    |    |        |                           |
| Jan       | 972,823 | 193,238 | 2,965 | 25,555 | 20,578 | 13,237 | 3,817 | 1,232,212 | 18,317 | 11,229 | 4,487 | 1,594 | 1,214 | -0 | -  | -  | 36,841 | 1,269,052                 |
| Feb       | 971,267 | 175,672 | 2,964 | 25,401 | 20,471 | 13,319 | 3,817 | 1,212,910 | 18,419 | 11,305 | 4,515 | 1,602 | 1,219 | -0 | -  | -  | 37,059 | 1,249,970                 |
| Mar       | 937,153 | 158,059 | 2,945 | 24,943 | 20,203 | 13,254 | 3,809 | 1,160,365 | 18,470 | 11,367 | 4,536 | 1,610 | 1,221 | -0 | -  | -  | 37,204 | 1,197,570                 |
| Apr       | 938,208 | 150,764 | 2,924 | 24,834 | 20,094 | 13,238 | 3,809 | 1,153,872 | 18,607 | 11,453 | 4,567 | 1,621 | 1,229 | -0 | -  | -  | 37,477 | 1,191,349                 |
| May       | 955,644 | 137,793 | 2,924 | 24,446 | 19,872 | 13,218 | 3,802 | 1,157,699 | 18,643 | 11,473 | 4,576 | 1,629 | 1,233 | -0 | -  | -  | 37,554 | 1,195,253                 |
| Jun       | 968,685 | 136,763 | 2,904 | 24,916 | 20,198 | 13,393 | 3,807 | 1,170,665 | 18,737 | 11,548 | 4,608 | 1,640 | 1,239 | -0 | -  | -  | 37,771 | 1,208,436                 |

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  |  |
| <b>Annual</b>             |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| 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                                       |
| 2021                      | 0.58             | 1.32 | 0.43           | 2.85 | 0.70                 | 2.80 | 0.58               | 2.00 | 0.74              | 2.28 | 0.58               | 2.41 | 1.70               | 3.66 | 0.38                                       |
| <b>Quarterly</b>          |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| <b>2017</b>               |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| 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                                       |
| <b>2018</b>               |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| 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                                       |
| <b>2019</b>               |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| 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                                       |
| <b>2020</b>               |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| 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                                       |
| <b>2021</b>               |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| 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                                       |
| Dec                       | 0.58             | 1.32 | 0.43           | 2.85 | 0.70                 | 2.80 | 0.58               | 2.00 | 0.74              | 2.28 | 0.58               | 2.41 | 1.70               | 3.66 | 0.38                                       |
| <b>2022</b>               |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| Mar                       | 0.58             | 1.30 | 0.31           | 1.99 | 0.70                 | 2.44 | 0.62               | 2.15 | 0.58              | 2.39 | 0.41               | 2.37 | 1.67               | 3.20 | 0.48                                       |
| Jun                       | 0.58             | 1.62 | 0.51           | 2.40 | 0.68                 | 2.07 | 0.58               | 1.98 | 0.56              | 2.38 | 0.81               | 2.45 | 1.71               | 3.88 | 0.44                                       |
| <b>Monthly</b>            |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| <b>2022</b>               |                  |      |                |      |                      |      |                    |      |                   |      |                    |      |                    |      |  |
| Jan                       | 0.58             | 1.31 | 0.48           | 2.51 | 0.74                 | 2.71 | 0.58               | 1.97 | 0.73              | 2.34 | 0.52               | 2.37 | 1.67               | 3.59 | 0.47                                       |
| Feb                       | 0.58             | 1.31 | 0.35           | 1.70 | 0.79                 | 2.82 | 0.51               | 1.78 | 0.74              | 2.36 | 0.52               | 2.37 | 1.67               | 3.20 | 0.48                                       |
| Mar                       | 0.58             | 1.30 | 0.31           | 1.99 | 0.70                 | 2.44 | 0.62               | 2.15 | 0.58              | 2.39 | 0.41               | 2.37 | 1.67               | 3.20 | 0.48                                       |
| Apr                       | 0.58             | 1.31 | 0.28           | 2.05 | 0.69                 | 2.41 | 0.54               | 2.17 | 0.59              | 2.43 | 0.61               | 2.45 | 1.67               | 3.59 | 0.50                                       |
| May                       | 0.58             | 1.32 | 0.37           | 2.16 | 0.70                 | 2.29 | 0.49               | 1.74 | 0.56              | 2.28 | 0.61               | 2.45 | 1.70               | 3.65 | 0.28                                       |
| Jun                       | 0.58             | 1.62 | 0.51           | 2.40 | 0.68                 | 2.07 | 0.58               | 1.98 | 0.56              | 2.38 | 0.81               | 2.45 | 1.71               | 3.88 | 0.44                                       |

Source: Central Bank of Solomon Islands (CBSI)

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   |
| <b>Annual</b>    |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| 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 |
| 2021             | 6.63          | 17.28 | 9.49        | 18.05 | 9.72     | 12.87 | 9.54      | 17.59 | 9.50               | 23.00 | 6.10         | 16.07 | 6.76         | 17.48 | 6.46    | 19.06 |
| <b>Quarterly</b> |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| <b>2017</b>      |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| 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 |
| <b>2018</b>      |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| 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 |
| <b>2019</b>      |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| 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 |
| <b>2020</b>      |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| 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 |
| <b>2021</b>      |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| 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 |
| Dec              | 6.63          | 17.28 | 9.49        | 18.05 | 9.72     | 12.87 | 9.54      | 17.59 | 9.50               | 23.00 | 6.10         | 16.07 | 6.76         | 17.48 | 6.46    | 19.06 |
| <b>2022</b>      |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| Mar              | 6.60          | 17.91 | 10.44       | 18.22 | 9.31     | 12.36 | 9.57      | 17.35 | 9.50               | 23.00 | 5.99         | 15.51 | 6.66         | 17.42 | 6.47    | 18.94 |
| Jun              | 6.58          | 18.01 | 10.44       | 18.17 | 9.66     | 12.54 | 9.54      | 17.72 | 9.50               | 23.00 | 5.80         | 14.78 | 6.65         | 17.30 | 6.47    | 18.80 |
| <b>Monthly</b>   |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| <b>2022</b>      |               |       |             |       |          |       |           |       |                    |       |              |       |              |       |         |       |
| Jan              | 6.63          | 17.30 | 9.55        | 17.87 | 9.70     | 13.34 | 9.52      | 17.47 | 9.50               | 23.00 | 6.09         | 16.09 | 6.75         | 17.51 | 6.47    | 19.05 |
| Feb              | 6.56          | 17.83 | 9.51        | 17.93 | 9.53     | 12.92 | 7.81      | 14.70 | 9.50               | 23.00 | 6.00         | 15.56 | 6.66         | 17.43 | 6.47    | 18.96 |
| Mar              | 6.60          | 17.91 | 10.44       | 18.22 | 9.31     | 12.36 | 9.57      | 17.35 | 9.50               | 23.00 | 5.99         | 15.51 | 6.66         | 17.42 | 6.47    | 18.94 |
| Apr              | 6.59          | 17.89 | 10.45       | 17.02 | 9.34     | 12.62 | 9.18      | 15.07 | 9.50               | 23.00 | 5.99         | 15.55 | 6.66         | 16.91 | 6.47    | 18.94 |
| May              | 6.56          | 17.98 | 10.39       | 18.14 | 9.32     | 12.49 | 9.14      | 14.98 | 9.50               | 23.00 | 5.95         | 15.33 | 6.66         | 16.82 | 6.47    | 18.94 |
| Jun              | 6.58          | 18.01 | 10.44       | 18.17 | 9.66     | 12.54 | 9.54      | 17.72 | 9.50               | 23.00 | 5.80         | 14.78 | 6.65         | 17.30 | 6.47    | 18.80 |

\* 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   |  |
| <b>Annual</b>    |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| 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  |
| 2021             | 6.95           | 19.18 | 5.01          | 5.58  | 9.44                     | 19.73 | 16.00                         | 16.00 | 6.85                          | 20.12 | 5.18     | 18.21 | 19.75         | 19.75 | 10.05  |
| <b>Quarterly</b> |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| <b>2017</b>      |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| 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  |
| <b>2018</b>      |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| 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  |
| <b>2019</b>      |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| 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  |
| <b>2020</b>      |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| 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  |
| <b>2021</b>      |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| 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  |
| Dec              | 6.95           | 19.18 | 5.01          | 5.58  | 9.44                     | 19.73 | 16.00                         | 16.00 | 6.85                          | 20.12 | 5.18     | 18.21 | 19.75         | 19.75 | 10.05  |
| <b>2022</b>      |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| Mar              | 7.13           | 18.68 | 5.01          | 5.57  | 9.13                     | 19.28 | 16.00                         | 16.00 | 6.79                          | 20.32 | 3.65     | 18.29 | 19.75         | 19.75 | 10.05  |
| Jun              | 7.28           | 18.59 | 5.00          | 5.57  | 9.14                     | 19.28 | 18.97                         | 18.97 | 6.82                          | 20.30 | 4.58     | 18.21 | 19.75         | 19.75 | 10.06  |
| <b>Monthly</b>   |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| <b>2022</b>      |                |       |               |       |                          |       |                               |       |                               |       |          |       |               |       |  |
| Jan              | 6.92           | 19.14 | 5.01          | 5.58  | 9.43                     | 19.73 | 16.15                         | 16.15 | 6.89                          | 20.12 | 4.55     | 18.20 | 19.75         | 19.75 | 10.27  |
| Feb              | 7.17           | 19.18 | 5.01          | 5.58  | 9.14                     | 19.29 | 16.00                         | 16.00 | 6.80                          | 20.31 | 4.56     | 18.18 | 19.75         | 19.75 | 10.10  |
| Mar              | 7.13           | 18.68 | 5.01          | 5.57  | 9.13                     | 19.28 | 16.00                         | 16.00 | 6.79                          | 20.32 | 3.65     | 18.29 | 19.75         | 19.75 | 10.05  |
| Apr              | 7.26           | 19.14 | 5.01          | 5.57  | 9.12                     | 19.26 | 16.74                         | 16.74 | 7.22                          | 20.31 | 4.56     | 18.28 | 19.75         | 19.75 | 10.14  |
| May              | 7.25           | 18.57 | 5.01          | 5.57  | 9.14                     | 19.28 | 18.68                         | 18.68 | 7.27                          | 20.28 | 4.57     | 18.26 | 19.75         | 19.75 | 10.18  |
| Jun              | 7.28           | 18.59 | 5.00          | 5.57  | 9.14                     | 19.28 | 18.97                         | 18.97 | 6.82                          | 20.30 | 4.58     | 18.21 | 19.75         | 19.75 | 10.06  |

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 |
|------------------|-----------------|------|------------------|-----------|-------------|-------|----------------|
| <b>Annual</b>    |                 |      |                  |           |             |       |                |
| 2017             | 0.46            | 1.35 | 4.73             | 1.82      | 1.69        | 1.32  | 0.06           |
| 2018             | 0.48            | 1.45 | 2.37             | 1.82      | 1.66        | 2.40  | 0.06           |
| 2019             | 0.49            | 2.25 | 2.50             | 1.82      | 0.90        | 1.52  | 0.06           |
| 2020             | 0.49            | 1.27 | 2.32             | 1.82      | 0.24        | 0.09  | 0.06           |
| 2021             | 0.49            | 0.08 | 2.32             | 1.82      | 0.24        | 0.06  | 0.06           |
| <b>Quarterly</b> |                 |      |                  |           |             |       |                |
| <b>2017</b>      |                 |      |                  |           |             |       |                |
| 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           |
| <b>2018</b>      |                 |      |                  |           |             |       |                |
| Mar              | 0.46            | 1.35 | 2.37             | 1.82      | 1.70        | 1.70  | 0.06           |
| Jun              | 0.46            | 1.36 | 2.37             | 1.82      | 1.76        | 1.89  | 0.06           |
| Sep              | 0.49            | 1.36 | 2.37             | 1.82      | 1.66        | 2.15  | 0.06           |
| Dec              | 0.48            | 1.45 | 2.37             | 1.82      | 1.66        | 2.40  | 0.06           |
| <b>2019</b>      |                 |      |                  |           |             |       |                |
| Mar              | 0.49            | 1.45 | 2.36             | 1.82      | 1.75        | 2.35  | 0.06           |
| Jun              | 0.49            | 2.75 | 2.36             | 1.82      | 1.32        | 2.08  | 0.06           |
| Sep              | 0.49            | 2.75 | 2.36             | 1.82      | 0.90        | 1.84  | 0.06           |
| Dec              | 0.49            | 2.25 | 2.50             | 1.82      | 0.90        | 1.52  | 0.06           |
| <b>2020</b>      |                 |      |                  |           |             |       |                |
| Mar              | 0.49            | 2.25 | 2.32             | 1.82      | 0.28        | 0.11  | 0.06           |
| Jun              | 0.49            | 1.87 | 2.32             | 1.82      | 0.31        | 0.16  | 0.06           |
| Sep              | 0.49            | 1.67 | 2.32             | 1.82      | 0.27        | 0.10  | 0.06           |
| Dec              | 0.49            | 1.27 | 2.32             | 1.82      | 0.24        | 0.09  | 0.06           |
| <b>2021</b>      |                 |      |                  |           |             |       |                |
| Mar              | 0.49            | 0.99 | 2.32             | 1.82      | 0.24        | 0.03  | 0.06           |
| Jun              | 0.49            | 0.67 | 4.34             | 1.82      | 0.24        | 0.05  | 0.06           |
| Sep              | 0.49            | 0.67 | 4.35             | 1.82      | 0.24        | 0.04  | 0.06           |
| Dec              | 0.49            | 0.08 | 4.29             | 1.82      | 0.75        | 0.06  | 0.06           |
| <b>2022</b>      |                 |      |                  |           |             |       |                |
| Mar              | 0.49            | 0.05 | 2.27             | 0.12      | 1.34        | 0.51  | 1.04           |
| Jun              | 0.49            | 0.04 | 1.15             | 1.44      | 2.54        | 1.66  | 1.04           |
| <b>Monthly</b>   |                 |      |                  |           |             |       |                |
| <b>2022</b>      |                 |      |                  |           |             |       |                |
| Jan              | 0.49            | 0.06 | 3.08             | 0.07      | 0.92        | 0.24  | 0.64           |
| Feb              | 0.49            | 0.06 | 2.36             | 0.07      | 1.05        | 0.37  | 0.88           |
| Mar              | 0.49            | 0.05 | 2.27             | 0.12      | 1.34        | 0.51  | na             |
| Apr              | 0.49            | 0.05 | 2.17             | 0.31      | 1.70        | 0.83  | na             |
| May              | 0.49            | ...  | 1.68             | 0.80      | 2.10        | 1.13  | na             |
| Jun              | 0.49            | 0.04 | 1.15             | 1.44      | 2.54        | 1.66  | na             |

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=<br>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 |                                    |
| <b>Annual</b>    |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| 2017             | 5           | -              | 8,489               | 131,785            | 12,985                | -              | 82,386                | -                | 49,556               | 21,322            | -                   | 153,264                            |
| 2018             | 5           | 0              | 24,715              | 126,339            | 26,632                | -              | 85,577                | -                | 33,248               | 58,866            | -                   | 177,691                            |
| 2019             | 5           | 0              | 36,909              | 117,290            | 40,009                | -              | 80,438                | -                | 35,452               | 78,323            | -                   | 194,213                            |
| 2020             | 5           | 0              | 43,687              | 104,995            | 54,493                | -              | 73,091                | -                | 34,848               | 95,241            | -                   | 203,180                            |
| 2021             | 5           | 0              | 32,400              | 78,249             | 41,571                | -              | 58,955                | -                | 37,916               | 55,354            | -                   | 152,225                            |
| <b>Quarterly</b> |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| <b>2017</b>      |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| 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                            |
| <b>2018</b>      |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| 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                            |
| <b>2019</b>      |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| 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                            |
| <b>2020</b>      |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| 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                            |
| <b>2021</b>      |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| 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                            |
| Dec              | 5           | -              | 32,400              | 78,249             | 41,571                | -              | 58,955                |                  | 37,916               | 55,354            | -                   | 152,225                            |
| <b>2022</b>      |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| Mar              | 5           | -              | 29,021              | 80,275             | 43,552                | -              | 58,838                |                  | 33,460               | 60,555            | -                   | 152,853                            |
| Jun              | 10          | -              | 28,460              | 81,972             | 26,080                | -              | 58,958                |                  | 39,073               | 38,491            | -                   | 136,522                            |
| <b>Monthly</b>   |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| <b>2022</b>      |             |                |                     |                    |                       |                |                       |                  |                      |                   |                     |                                    |
| Jan              | 5           | -              | 32,382              | 78,932             | 42,243                | -              | 58,957                |                  | 37,509               | 57,096            | -                   | 153,562                            |
| Feb              | 5           | -              | 31,464              | 79,636             | 43,190                | -              | 58,522                |                  | 37,206               | 58,567            | -                   | 154,295                            |
| Mar              | 5           | -              | 29,021              | 80,275             | 43,552                | -              | 58,838                |                  | 33,460               | 60,555            | -                   | 152,853                            |
| Apr              | 5           | -              | 28,450              | 80,853             | 43,803                | -              | 58,838                |                  | 35,215               | 59,058            | -                   | 153,111                            |
| May              | 5           | -              | 29,857              | 80,853             | 45,731                | -              | 58,838                |                  | 39,890               | 57,718            | -                   | 156,446                            |
| Jun              | 10          | -              | 28,460              | 81,972             | 26,080                | -              | 58,958                |                  | 39,073               | 38,491            | -                   | 136,522                            |

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    |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
|                  | Cash        | Deposit   | Treas. Bills | Develop-ment Bonds | Covid-19 Bond | Armori-tised Bond | Treas. Bonds | Rest-ru. Bonds | Other Bonds ( Soltai, SICHE, SPOL) | Total   | Mem-bers & Staff | Pro- vin. Govt. | Statut. Au- thor. | Non-fi- nancial corpora- tions | Non-res- idents | Equity Shares | Fixed Assets | Other Assets | Total Assets |
| <b>Annual</b>    |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| 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    |
| 2021             | 73          | 792,721   | 45,962       | 120,000            | -             | 150,000           | 6,500        | -              | -                                  | 322,462 | 6,017            | -               | -                 | 142,490                        | 2,115           | 2,077,599     | 711,481      | 49,038       | 4,103,996    |
| <b>Quarterly</b> |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| <b>2017</b>      |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| 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    |
| <b>2018</b>      |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| 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    |
| <b>2019</b>      |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| 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    |
| <b>2020</b>      |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| 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    |
| <b>2021</b>      |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| 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    |
| Dec              | 73          | 792,721   | 45,962       | 120,000            | -             | 150,000           | 6,500        |                |                                    | 322,462 | 6,017            |                 |                   | 142,490                        | 2,115           | 2,077,599     | 711,481      | 49,038       | 4,103,996    |
| <b>2022</b>      |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| Mar              | 96          | 841,592   | 38,556       | 120,000            |               | 150,000           | 6,500        |                |                                    | 315,056 | 5,845            |                 |                   | 137,344                        | 2,136           | 2,079,434     | 707,845      | 110,785      | 4,200,133    |
| Jun              | 50          | 857,689   | 44,347       | 120,000            |               | 150,000           | 6,500        |                |                                    | 320,847 | 5,751            |                 |                   | 133,203                        | 2,192           | 2,061,096     | 683,149      | 104,886      | 4,168,863    |
| <b>Monthly</b>   |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| <b>2022</b>      |             |           |              |                    |               |                   |              |                |                                    |         |                  |                 |                   |                                |                 |               |              |              |              |
| Jan              | 15          | 801,138   | 43,972       | 120,000            |               | 150,000           | 6,500        |                |                                    | 320,472 | 5,967            |                 |                   | 142,033                        | 2,148           | 2,069,048     | 711,486      | 52,258       | 4,104,565    |
| Feb              | 31          | 846,852   | 37,746       | 120,000            |               | 150,000           | 6,500        |                |                                    | 314,246 | 5,885            |                 |                   | 140,332                        | 2,136           | 2,066,452     | 712,088      | 75,585       | 4,163,607    |
| Mar              | 96          | 841,592   | 38,556       | 120,000            |               | 150,000           | 6,500        |                |                                    | 315,056 | 5,845            |                 |                   | 137,344                        | 2,136           | 2,079,434     | 707,845      | 110,785      | 4,200,133    |
| Apr              | 67          | 847,827   | 39,937       | 120,000            |               | 150,000           | 6,500        |                |                                    | 316,437 | 5,884            |                 |                   | 136,875                        | 2,158           | 2,070,583     | 708,620      | 114,341      | 4,202,792    |
| May              | 104         | 848,783   | 39,843       | 120,000            |               | 150,000           | 6,500        |                |                                    | 316,343 | 5,789            |                 |                   | 133,678                        | 2,176           | 2,072,330     | 716,184      | 112,837      | 4,208,224    |
| Jun              | 50          | 857,689   | 44,347       | 120,000            |               | 150,000           | 6,500        |                |                                    | 320,847 | 5,751            |                 |                   | 133,203                        | 2,192           | 2,061,096     | 683,149      | 104,886      | 4,168,863    |

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<br>Cont. Acct. | General<br>Reserves | Accum.<br>Funds | Other<br>Liabilities. | Total<br>Liabilities |
|------------------|------------------------|---------------------|-----------------|-----------------------|----------------------|
| <u>Annual</u>    |                        |                     |                 |                       | 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                | 4,103,996            |
| 2021             | 3,493,597              | 481,752             | 44,403          | 84,244                |                      |
| <u>Quarterly</u> |                        |                     |                 |                       |                      |
| <u>2017</u>      |                        |                     |                 |                       |                      |
| Mar              | 2,650,493              | 418,663             | 37,897          | 64,148                | 3,171,201            |
| Jun              | 2,766,922              | 414,330             | 38,555          | 66,068                | 3,285,875            |
| Sep              | 2,761,662              | 298,373             | 40,259          | 71,765                | 3,172,059            |
| Dec              | 2,780,877              | 284,026             | 41,056          | 63,947                | 3,169,906            |
| <u>2018</u>      |                        |                     |                 |                       |                      |
| Mar              | 2,817,498              | 328,232             | 42,118          | 67,460                | 3,255,308            |
| Jun              | 2,959,258              | 415,887             | 27,549          | 83,272                | 3,485,966            |
| Sep              | 2,975,501              | 398,432             | 29,215          | 86,424                | 3,489,572            |
| Dec              | 2,991,986              | 372,643             | 30,902          | 72,611                | 3,468,142            |
| <u>2019</u>      |                        |                     |                 |                       |                      |
| Mar              | 3,020,391              | 439,793             | 32,546          | 63,575                | 3,556,305            |
| Jun              | 2,998,309              | 722,559             | 30,969          | 89,103                | 3,840,940            |
| Sep              | 3,260,088              | 476,291             | 31,683          | 66,932                | 3,834,994            |
| Dec              | 3,272,930              | 459,803             | 32,410          | 64,731                | 3,829,874            |
| <u>2020</u>      |                        |                     |                 |                       |                      |
| Mar              | 3,293,629              | 530,328             | 34,164          | 74,886                | 3,933,007            |
| Jun              | 3,154,568              | 459,621             | 35,981          | 83,935                | 3,734,105            |
| Sep              | 3,286,081              | 345,305             | 37,857          | 77,588                | 3,746,831            |
| Dec              | 3,294,202              | 347,565             | 39,742          | 77,714                | 3,759,223            |
| <u>2021</u>      |                        |                     |                 |                       |                      |
| Mar              | 3,318,891              | 371,841             | 41,621          | 76,042                | 3,808,395            |
| Jun              | 3,285,455              | 460,663             | 40,858          | 76,536                | 3,863,512            |
| Sep              | 3,483,388              | 499,317             | 41,954          | 72,233                | 4,096,892            |
| Dec              | 3,493,597              | 481,752             | 44,403          | 84,244                | 4,103,996            |
| <u>2022</u>      |                        |                     |                 |                       |                      |
| Mar              | 3,526,841              | 543,117             | 46,845          | 83,330                | 4,200,133            |
| Jun              | 3,492,092              | 535,996             | 48,626          | 92,149                | 4,168,863            |
| <u>Monthly</u>   |                        |                     |                 |                       |                      |
| <u>2022</u>      |                        |                     |                 |                       |                      |
| Jan              | 3,509,335              | 466,401             | 45,215          | 83,614                | 4,104,565            |
| Feb              | 3,526,092              | 507,889             | 46,029          | 83,597                | 4,163,607            |
| Mar              | 3,526,841              | 543,117             | 46,845          | 83,330                | 4,200,133            |
| Apr              | 3,543,732              | 527,739             | 47,661          | 83,660                | 4,202,792            |
| May              | 3,553,671              | 523,509             | 47,856          | 83,188                | 4,208,224            |
| Jun              | 3,492,092              | 535,996             | 48,626          | 92,149                | 4,168,863            |

Source: Solomon Islands National Provident Fund (SINPF)



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

(SBD'million)

|  | 2019  |       |       | 2022  |       |       |       | 2021  |       |        |       | 2022  |       |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|
|  | Q219  | Q319  | Q419  | Q120  | Q220  | Q320  | Q420  | Q121  | Q221  | Q321   | Q421  | Q122r | Q222p |
| <b>BALANCE OF PAYMENTS SUMMARY CURRENT ACCOUNT</b>                     |       |       |       |       |       |       |       |       |       |        |       |       |       |
| <b>Balance on Trade in Goods</b>                                       | 31    | (61)  | (174) | 152   | (184) | (165) | (13)  | (64)  | (246) | ( 223) | (249) | (284) | (344) |
| Exports f.o.b.   | 1,005 | 884   | 854   | 892   | 835   | 719   | 667   | 721   | 677   | 742    | 842   | 588   | 691   |
| Imports f.o.b.   | 975   | 945   | 1,028 | 740   | 1,019 | 885   | 680   | 785   | 923   | 965    | 1,091 | 871   | 1,035 |
| <b>Balance on Trade in Services</b>                                    | (147) | (432) | (215) | (170) | (219) | (200) | (249) | (192) | (237) | (234)  | (209) | (279) | (224) |
| Services credit  | 286   | 282   | 254   | 170   | 86    | 81    | 75    | 70    | 75    | 79     | 117   | 131   | 136   |
| Services debit   | 433   | 714   | 469   | 340   | 305   | 281   | 324   | 262   | 312   | 313    | 325   | 410   | 360   |
| <b>Balance on Primary Income</b>                                       | 55    | (36)  | (145) | 34    | 176   | (48)  | 132   | 30    | 25    | (11)   | 100   | 92    | 3     |
| Primary income credit  | 125   | 82    | 78    | 118   | 117   | 38    | 191   | 107   | 86    | 143    | 103   | 191   | 86    |
| Primary income debit   | 70    | 118   | 223   | 84    | (59)  | 85    | 59    | 77    | 62    | 154    | 3     | 99    | 83    |
| <b>Balance on Secondary Income</b>                                     | 93    | 40    | 63    | 45    | 294   | 125   | 85    | 76    | 81    | 222    | 404   | 152   | 258   |
| Secondary income credit  | 257   | 201   | 225   | 168   | 424   | 244   | 206   | 195   | 202   | 335    | 492   | 245   | 352   |
| Secondary income debit   | 164   | 161   | 162   | 123   | 130   | 120   | 121   | 119   | 121   | 113    | 88    | 93    | 94    |
| <b>Balance on Current Account</b>                                      | 32    | (488) | (471) | 62    | 67    | (288) | (45)  | (134) | (145) | (236)  | 46    | (319) | (307) |
| <b>CAPITAL ACCOUNT</b>   |       |       |       |       |       |       |       |       |       |        |       |       |       |
| Capital account credit   | 126   | 120   | 171   | 58    | 145   | 198   | 110   | 93    | 214   | 102    | 118   | 177   | 157   |
| Capital account debit  | -     | -     | -     | -     | -     | -     | -     | -     | -     | -      | -     | -     | -     |
| <b>Balance on Capital Account</b>                                      | 126   | 120   | 171   | 58    | 145   | 198   | 110   | 93    | 214   | 102    | 118   | 177   | 157   |
| <b>Net Lending (+)/Borrowing (-) from Current and Capital Accounts</b> | 158   | (368) | (300) | 120   | 212   | (90)  | 65    | (51)  | (22)  | (191)  | 164   | (142) | (149) |
| <b>FINANCIAL ACCOUNT</b>   |       |       |       |       |       |       |       |       |       |        |       |       |       |
| Financial assets   | 132   | (255) | (121) | 41    | 576   | 40    | (91)  | 65    | 66    | 126    | 263   | (31)  | (108) |
| Financial liabilities  | 9     | 53    | 60    | (3)   | 339   | 151   | (62)  | 233   | 345   | 393    | (150) | 92    | (28)  |
| <b>Net Lending (+)/Borrowing (-) from Financial Account</b>            | 123   | (308) | (181) | 43    | 237   | (112) | (28)  | (167) | (279) | (267)  | 414   | (123) | (80)  |
| <b>Net errors and omissions</b>  | (35)  | 60    | 119   | (77)  | 25    | (22)  | (93)  | (116) | (258) | (76)   | 249   | 19    | 70    |
| <b>Level of Official Reserves at end of period</b>                     | 5,082 | 4,733 | 4,706 | 4,585 | 5,250 | 5,296 | 5,315 | 5,433 | 5,427 | 5,527  | 5,623 | 5,678 | 5,465 |
| <b>INTERNATIONAL INVESTMENT POSITION</b>                               |       |       |       |       |       |       |       |       |       |        |       |       |       |
| <b>Net IIP net borrowing (-) / net lending (+)</b>                     | 191   | (171) | (334) | (195) | 205   | 25    | 90    | (74)  | (364) | (665)  | (288) | (404) | (577) |
| <b>Financial Assets</b>  | 6,438 | 6,121 | 6,056 | 6,004 | 6,752 | 6,753 | 6,791 | 6,845 | 6,902 | 6,973  | 7,183 | 7,150 | 6,913 |
| Direct investment  | 547   | 553   | 550   | 547   | 577   | 597   | 578   | 554   | 534   | 524    | 618   | 579   | 590   |
| Portfolio investment   | 186   | 192   | 199   | 179   | 180   | 188   | 194   | 191   | 204   | 214    | 225   | 217   | 198   |
| Financial derivatives (other than reserves) and ESO                    |       |       |       |       |       |       |       |       |       |        |       |       |       |
| Other investment   | 624   | 642   | 601   | 693   | 744   | 671   | 704   | 667   | 737   | 708    | 717   | 675   | 659   |
| Reserve assets   | 5,082 | 4,733 | 4,706 | 4,585 | 5,250 | 5,296 | 5,315 | 5,433 | 5,427 | 5,527  | 5,623 | 5,678 | 5,465 |
| <b>Financial Liabilities</b>   | 6,247 | 6,292 | 6,390 | 6,199 | 6,547 | 6,728 | 6,701 | 6,919 | 7,266 | 7,638  | 7,470 | 7,553 | 7,490 |
| Direct investment  | 4,741 | 4,826 | 4,924 | 4,723 | 4,792 | 4,844 | 4,834 | 4,894 | 5,034 | 5,171  | 5,030 | 5,104 | 5,141 |
| Portfolio investment   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -      | -     | -     | -     |
| Financial derivatives and ESO  |       |       |       |       |       |       |       |       |       |        |       |       |       |
| Other investment   | 1,506 | 1,466 | 1,466 | 1,476 | 1,755 | 1,884 | 1,867 | 2,026 | 2,233 | 2,467  | 2,441 | 2,450 | 2,349 |

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  |       |       |       | 2022  |       |
|  | Q219  | Q319  | Q419  | Q120  | Q220  | Q320  | Q420  | Q121  | Q221  | Q321  | Q421  | Q122  | Q222  |
| GOODS ACCOUNT  |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Balance on Trade in Goods                                    | 31    | (61)  | (174) | 152   | (184) | (165) | (13)  | (64)  | (246) | (223) | (249) | (284) | (344) |
| Exports FOB  | 1,005 | 884   | 854   | 892   | 835   | 719   | 667   | 721   | 677   | 742   | 842   | 588   | 691   |
| General merchandise  | 1,003 | 876   | 831   | 888   | 835   | 719   | 667   | 709   | 656   | 713   | 800   | 541   | 628   |
| Net exports under merchandising                              |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Nonmonetary gold   | 2     | 8     | 23    | 4     | -     | -     | -     | 12    | 21    | 29    | 42    | 47    | 63    |
| Imports FOB  | 975   | 945   | 1,028 | 740   | 1,019 | 885   | 680   | 785   | 923   | 965   | 1,091 | 871   | 1,035 |
| General merchandise  | 975   | 945   | 1,028 | 740   | 1,019 | 885   | 680   | 785   | 923   | 965   | 1,091 | 871   | 1,035 |
| Nonmonetary gold   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| SERVICES ACCOUNT   |       |       |       |       |       |       |       |       |       |       |       |       |       |
| Balance on Trade in Services                                 | (147) | (432) | (215) | (170) | (219) | (200) | (249) | (192) | (237) | (234) | (209) | (279) | (224) |
| Services Credit  | 286   | 282   | 254   | 170   | 86    | 81    | 75    | 70    | 75    | 79    | 117   | 131   | 136   |
| Manufacturing services on physical imports owned by others   | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | 0     | 0     |
| Maintenance and repair services n.i.e                        | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | -     | 0     | 0     |
| Transport  | 67    | 62    | 60    | 36    | 26    | 39    | 30    | 29    | 32    | 32    | 61    | 55    | 66    |
| Travel   | 152   | 166   | 133   | 50    | -     | -     | -     | -     | -     | -     | -     | -     | -     |
| Telecommunication, computer and information services         | 6     | 7     | 6     | 6     | 6     | 5     | 6     | 5     | 6     | 6     | 6     | 10    | 8     |
| Construction   | 9     | 4     | 4     | 23    | 5     | 5     | 6     | 6     | 9     | 8     | 9     | 15    | 10    |
| Insurance and pension services                               | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |
| Financial services   | -     | -     | 9     | 15    | 1     | 0     | 2     | 3     | 2     | 2     | 2     | 6     | 4     |
| Charges for the use of intellectual property                 | 1     | 1     | 1     | 1     | 1     | 1     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |
| Other business services                                      | 34    | 28    | 31    | 30    | 15    | 20    | 21    | 19    | 17    | 17    | 19    | 26    | 28    |
| Personal, cultural, and recreational services                | 3     | 1     | 0     | 0     | 1     | 1     | 0     | 0     | 0     | 0     | 0     | 0     | 0     |
| Government goods and services n.i.e                          | 12    | 12    | 9     | 9     | 30    | 10    | 9     | 9     | 10    | 14    | 19    | 18    | 20    |
| Services Debit   | 433   | 714   | 469   | 340   | 305   | 281   | 324   | 262   | 312   | 313   | 325   | 410   | 360   |
| Manufacturing services on physical inputs owned by residents | 0     | 0     | 0     | 0     | 1     | 0     | 0     | 1     | 2     | 1     | 1     | 1     | 1     |
| Maintenance and repair services n.i.e                        | 7     | 6     | 2     | 7     | 5     | 3     | 5     | 3     | 2     | 4     | 5     | 19    | 29    |
| Transport  | 101   | 101   | 101   | 83    | 76    | 61    | 37    | 49    | 86    | 110   | 124   | 110   | 136   |
| Travel   | 133   | 142   | 103   | 87    | 62    | 40    | 65    | 49    | 80    | 42    | 36    | 57    | 31    |
| Telecommunciation, computer and infor. serv.                 | 27    | 129   | 37    | 28    | 18    | 24    | 26    | 33    | 17    | 19    | 22    | 19    | 23    |
| Construction   | 4     | 136   | 1     | -     | 1     | 0     | 2     | 1     | 3     | 2     | 2     | -     | 1     |
| Insurance and pension services                               | 13    | 13    | 18    | 11    | 14    | 12    | 9     | 11    | 13    | 14    | 14    | 12    | 14    |
| Financial services   | 10    | 7     | 9     | 14    | 5     | 2     | 2     | 3     | 3     | 2     | 1     | 2     | 2     |
| Charges for the use of intellectual property                 | 6     | 9     | 14    | 2     | 4     | 7     | 10    | 19    | 0     | 0     | 0     | 0     | 0     |
| Other business services                                      | 104   | 86    | 155   | 74    | 80    | 78    | 100   | 70    | 75    | 72    | 99    | 105   | 95    |
| Personal, cultural and recreational services                 | 3     | 1     | 1     | 0     | 1     | 0     | 0     | 0     | 1     | 1     | 1     | 0     | 0     |
| Government goods and services n.i.e                          | 24    | 83    | 28    | 34    | 37    | 53    | 67    | 25    | 29    | 47    | 19    | 86    | 26    |

Source: Central Bank of Solomon Islands.( CBSI)

TABLE 1.16 - PRIMARY AND SECONDARY INCOME ACCOUNTS

(SBD'million)

|   | 2019 |      |       | 2020 |      |      |      | 2021 |      |      |      | 2022 |      |
|---|------|------|-------|------|------|------|------|------|------|------|------|------|------|
|   | Q219 | Q319 | Q419  | Q120 | Q220 | Q320 | Q420 | Q121 | Q221 | Q321 | Q421 | Q122 | Q222 |
| <b>PRIMARY INCOME ACCOUNT</b>                 |      |      |       |      |      |      |      |      |      |      |      |      |      |
| Balance on Primary Income                     | 55   | (36) | (145) | 34   | 176  | (48) | 132  | 30   | 25   | (11) | 100  | 92   | 3    |
| Primary Income Credits                        | 125  | 82   | 78    | 118  | 117  | 38   | 191  | 107  | 86   | 143  | 103  | 191  | 86   |
| Compensation of Employees                     | 15   | 15   | 14    | 14   | 9    | 11   | 12   | 36   | 34   | 36   | 41   | 57   | 37   |
| Investment income                             | 33   | 44   | 39    | 37   | 25   | 25   | 33   | 27   | 22   | 23   | 21   | 20   | 21   |
| Direct investment                             | 11   | 12   | 12    | 12   | 12   | 12   | 13   | 12   | 12   | 12   | 12   | 13   | 12   |
| Portfolio investment                          | 2    | 2    | 2     | 2    | 2    | 2    | 2    | 2    | 2    | 2    | 3    | 3    | 3    |
| Other investment                              | 0    | 0    | 0     | -    | -    | -    | -    | 0    | 0    | 0    | 0    | 0    | 0    |
| Reserve assets                                | 20   | 30   | 25    | 23   | 11   | 11   | 19   | 12   | 7    | 8    | 7    | 4    | 5    |
| Other primary income                          | 77   | 22   | 25    | 68   | 82   | 2    | 146  | 44   | 30   | 84   | 42   | 114  | 28   |
| Primary Income Debits                         | 70   | 118  | 223   | 84   | (59) | 85   | 59   | 77   | 62   | 154  | 3    | 99   | 83   |
| Compensation of Employees                     | 2    | 19   | 27    | 18   | 14   | 14   | 14   | 16   | 13   | 15   | 17   | 17   | 17   |
| Investment income                             | 68   | 100  | 196   | 66   | -73  | 71   | 45   | 61   | 49   | 139  | -14  | 82   | 67   |
| Direct investment                             | 57   | 90   | 186   | 58   | -79  | 65   | 33   | 53   | 40   | 130  | -25  | 72   | 60   |
| Portfolio investment                          | -    | -    | -     | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| Other investment                              | 11   | 10   | 10    | 7    | 6    | 7    | 12   | 8    | 9    | 9    | 11   | 11   | 7    |
| Other primary income                          | -    | -    | -     | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |
| <b>SECONDARY INCOME ACCOUNT</b>               |      |      |       |      |      |      |      |      |      |      |      |      |      |
| Balance on Secondary Income                   | 93   | 40   | 63    | 45   | 294  | 125  | 85   | 81   | 222  | 175  | 404  | 152  | 258  |
| Secondary Income Credits                      | 257  | 201  | 225   | 168  | 424  | 244  | 206  | 202  | 335  | 268  | 492  | 245  | 352  |
| General government                            | 162  | 118  | 123   | 70   | 335  | 137  | 61   | 106  | 215  | 131  | 376  | 117  | 232  |
| Deposit-taking corporations and other sectors | 95   | 84   | 101   | 98   | 89   | 107  | 145  | 95   | 120  | 137  | 116  | 129  | 120  |
| Personal transfers                            | 40   | 35   | 45    | 46   | 35   | 50   | 48   | 51   | 56   | 73   | 83   | 72   | 79   |
| Other current transfers                       | 55   | 49   | 56    | 52   | 54   | 57   | 97   | 44   | 64   | 64   | 33   | 56   | 41   |
| Secondary Income Debits                       | 164  | 161  | 162   | 123  | 130  | 120  | 121  | 121  | 113  | 93   | 88   | 93   | 94   |
| General government                            | 7    | 13   | 4     | 5    | 5    | 2    | 2    | 8    | 8    | 8    | 10   | 14   | 9    |
| Deposit-taking corporations and other sectors | 157  | 148  | 158   | 118  | 124  | 118  | 119  | 113  | 105  | 85   | 78   | 79   | 85   |
| Personal transfers                            | 157  | 148  | 158   | 118  | 124  | 118  | 119  | 113  | 105  | 85   | 78   | 79   | 85   |
| Other current transfers                       | -    | -    | -     | -    | -    | -    | -    | -    | -    | -    | -    | -    | -    |

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.17 - CAPITAL AND FINANCIAL ACCOUNT

(SBD'million)

|  | 2019 |       |       | 2020 |      |       |       | 2021  |       |       |       | 2022  |       |
|--|------|-------|-------|------|------|-------|-------|-------|-------|-------|-------|-------|-------|
|  | Q219 | Q319  | Q419  | Q120 | Q220 | Q320  | Q420  | Q121  | Q221  | Q321  | Q421  | Q122  | Q222  |
| CAPITAL ACCOUNT  |      |       |       |      |      |       |       |       |       |       |       |       |       |
| Balance on Capital Account   | 126  | 120   | 171   | 58   | 145  | 198   | 110   | 93    | 214   | 102   | 118   | 177   | 157   |
| Capital Account Credits  | 126  | 120   | 171   | 58   | 145  | 198   | 110   | 93    | 214   | 102   | 118   | 177   | 157   |
| Gross disposals of nonproduced nonfinancial assets                     | -    | -     | -     | -    | -    | -     | -     | -     | -     | -     | -     | -     | -     |
| Capital transfers  | 126  | 120   | 171   | 58   | 145  | 198   | 110   | 93    | 214   | 102   | 118   | 177   | 157   |
| General government   | 126  | 120   | 171   | 58   | 145  | 198   | 110   | 93    | 214   | 102   | 118   | 177   | 157   |
| Debt forgiveness   | -    | -     | -     | -    | -    | -     | -     | -     | -     | -     | -     | -     | -     |
| Other capital transfers  | 126  | 120   | 171   | 58   | 145  | 198   | 110   | 93    | 214   | 102   | 118   | 177   | 157   |
| Deposit-taking corporations and other sectors                          |      |       |       |      |      |       |       |       |       |       |       |       |       |
| Capital Account Debits   | -    | -     | -     | -    | -    |       |       |       |       |       |       |       |       |
| FINANCIAL ACCOUNTS   |      |       |       |      |      |       |       |       |       |       |       |       |       |
| Net lending (+) / Borrowing (-)  | 123  | (308) | (181) | 43   | 237  | (112) | (28)  | (167) | (279) | (267) | 414   | (123) | (80)  |
| Financial Assets   | 132  | (255) | (121) | 41   | 576  | 40    | (91)  | 65    | 66    | 126   | 263   | (31)  | (108) |
| Direct investment  | 20   | 7     | (4)   | (3)  | 30   | 20    | (20)  | (24)  | (20)  | (11)  | 94    | (39)  | 11    |
| Portfolio investment   | 9    | 5     | 8     | (20) | 14   | 11    | 6     | 15    | 12    | 10    | 12    | (8)   | (19)  |
| Financial derivatives (other than reserves) and employee stock options | -    | -     | -     | -    | -    | -     | -     | -     | -     | -     | -     | -     | -     |
| Other investment   | (3)  | 17    | (40)  | 93   | 63   | (100) | 33    | (42)  | 76    | (29)  | 17    | (45)  | (19)  |
| Reserve assets   | 106  | (284) | (85)  | (30) | 469  | 108   | (110) | 115   | (2)   | 155   | 140   | 61    | (81)  |
| Of which:  |      |       |       |      |      |       |       |       |       |       |       |       |       |
| Equity and investment fund shares                                      | 12   | 8     | 11    | (16) | 17   | 15    | 10    | 19    | 16    | 14    | 16    | (4)   | (15)  |
| Debt instruments   | 120  | (264) | (132) | 57   | 559  | 25    | (101) | 47    | 50    | 112   | 247   | (27)  | (93)  |
| Other financial assets   | -    | -     | -     | -    | -    | -     | -     | -     | -     | -     | -     | -     | -     |
| Financial Liabilities  | 9    | 53    | 60    | (3)  | 339  | 151   | (62)  | 233   | 345   | 393   | (150) | 92    | (28)  |
| Direct investment  | 40   | 75    | 80    | 2    | 58   | 44    | (29)  | 59    | 141   | 159   | (136) | 69    | 35    |
| Portfolio investment   | -    | -     | -     | -    | -    | -     | -     | -     | -     | -     | -     | -     | -     |
| Financial derivatives and employee stock options                       | -    | -     | -     | -    | -    | -     | -     | -     | -     | -     | -     | -     | -     |
| Other investment   | (31) | (22)  | (19)  | (5)  | 282  | 107   | (33)  | 173   | 204   | 234   | (14)  | 23    | (64)  |
| Of which:  |      |       |       |      |      |       |       |       |       |       |       |       |       |
| Equity and investment fund shares                                      | 60   | 66    | 108   | 42   | (80) | 42    | (26)  | (35)  | 7     | 43    | (94)  | 48    | 27    |
| Debt instruments   | (51) | (13)  | (48)  | (44) | 420  | 109   | (37)  | 267   | 338   | 350   | (57)  | 44    | (55)  |
| 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 |
|------------------|---------------------|---------------------|---------|-----------|--------|---------|----------------------|----------|---------------|----------------------------------|
| <b>Annual</b>    |                     |                     |         |           |        |         |                      |          |               |                                  |
| 2017             | 3,689,467           | 185,208             | 383,428 | 2,451,666 | 52,691 | 48,778  | 248,829              | 132,550  | 105,499       | 80,819                           |
| 2018             | 4,260,620           | 96,336              | 447,771 | 2,963,726 | 73,133 | 89,496  | 235,121              | 150,398  | 102,367       | 102,271                          |
| 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                           |
| 2021             | 2,980,785           | 83,821              | 475,486 | 1,627,191 | 63,139 | 143,540 | 330,602              | 135,789  | 66,588        | 54,630                           |
| <b>Quarterly</b> |                     |                     |         |           |        |         |                      |          |               |                                  |
| <b>2017</b>      |                     |                     |         |           |        |         |                      |          |               |                                  |
| 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                           |
| <b>2018</b>      |                     |                     |         |           |        |         |                      |          |               |                                  |
| 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                           |
| <b>2019</b>      |                     |                     |         |           |        |         |                      |          |               |                                  |
| 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                           |
| <b>2020</b>      |                     |                     |         |           |        |         |                      |          |               |                                  |
| 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                            |
| <b>2021</b>      |                     |                     |         |           |        |         |                      |          |               |                                  |
| 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                           |
| Q4               | 841,356             | 25,780              | 140,135 | 423,843   | 11,257 | 22,029  | 109,740              | 44,218   | 38,055        | 26,299                           |
| <b>2022</b>      |                     |                     |         |           |        |         |                      |          |               |                                  |
| Q1               | 583,064             | 19,362              | 81,934  | 321,300   | 5,878  | 27,248  | 61,379               | 51,411   | 7,284         | 7,268                            |
| Q2p              | 684,892             | 29,846              | 134,975 | 242,464   | 7,777  | 35,984  | 146,389              | 62,899   | 12,482        | 12,077                           |

Note: (p)provisional estimates

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

TABLE 1.19 - VALUE OF IMPORTS BY IMPORTS CATEGORY

(SBD'000)

| Period           | TOTAL<br>IMPORTS<br>(fob) | Food and<br>Live Animals | Beverages<br>& Tobacco | Crude Mat'l<br>excl. Fuels | Mineral<br>Fuels | Animal<br>Veges & Oil<br>Fats | Chemicals | Basic<br>Manufactures | Machinery &<br>Transport<br>Equip. | Miscella-<br>neous | Goods not<br>Specified | Re-imports<br>& Coverage | Freights and<br>Insurance |
|------------------|---------------------------|--------------------------|------------------------|----------------------------|------------------|-------------------------------|-----------|-----------------------|------------------------------------|--------------------|------------------------|--------------------------|---------------------------|
| <b>Annual</b>    |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| 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                  |
| 2021             | 3,762,993                 | 773,591                  | 51,199                 | 31,019                     | 723,848          | 41,108                        | 245,383   | 812,772               | 1,221,513                          | 323,186            | 1,344                  | 691                      | -464,746                  |
| <b>Quarterly</b> |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| <b>2017</b>      |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| 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                  |
| <b>2018</b>      |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| 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                  |
| <b>2019</b>      |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| 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                  |
| <b>2020</b>      |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| 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                   |
| <b>2021</b>      |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| 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               | 922,547                   | 148,785                  | 11,984                 | 9,032                      | 171,690          | 9,910                         | 62,242    | 155,528               | 376,395                            | 90,246             | 484                    | 242                      | -113,993                  |
| Q3               | 964,719                   | 182,407                  | 12,555                 | 5,498                      | 183,643          | 8,927                         | 64,440    | 203,816               | 319,558                            | 100,803            | 11                     | 2,044                    | -118,982                  |
| Q4               | 1,090,997                 | 266,928                  | 16,574                 | 10,781                     | 215,716          | 10,745                        | 60,031    | 248,410               | 317,031                            | 79,365             | -                      | 230                      | -134,814                  |
| <b>2022</b>      |                           |                          |                        |                            |                  |                               |           |                       |                                    |                    |                        |                          |                           |
| Q1               | 871,472                   | 243,403                  | 10,672                 | 6,419                      | 198,245          | 12,948                        | 64,606    | 195,716               | 158,318                            | 82,455             | -                      | 5,696                    | -107,006                  |
| Q2p              | 1,034,854                 | 223,148                  | 10,188                 | 7,784                      | 285,160          | 24,832                        | 87,806    | 217,442               | 229,193                            | 68,690             | -                      | 7,577                    | -126,967                  |

p - Provisional figure, subject to revision

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

TABLE 1.20 - FOREIGN EXCHANGE TRANSACTIONS (FET) - RECEIPT

(SBD'000)

|  | 2019           |                |                | 2020       |              |              |              | 2021         |              |            |              | 2022       |              |
|--|----------------|----------------|----------------|------------|--------------|--------------|--------------|--------------|--------------|------------|--------------|------------|--------------|
|  | Q219           | Q319           | Q419           | Q120       | Q220         | Q320         | Q420         | Q121         | Q221         | Q321       | Q421         | Q122       | Q222         |
| CURRENT RECEIPTS                         |                |                |                |            |              |              |              |              |              |            |              |            |              |
| EXPORT                                   |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Copra                                    |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Fish                                     | 9,561          | 12,157         | 6,959          | 7,755      | 22,584       | 29,680       | 10,892       | 14,819       | 8,379        | 10,938     | 4,859        | 6,941      | 6,600        |
| Logs                                     | 105,567        | 82,581         | 107,897        | 55,243     | 71,075       | 133,241      | 178,386      | 156,643      | 172,356      | 198,545    | 217,003      | 109,424    | 176,401      |
| Palm oil & kernels                       | 774,549        | 488,105        | 473,676        | 506,742    | 426,941      | 487,459      | 407,797      | 495,713      | 373,179      | 320,613    | 380,731      | 352,216    | 280,693      |
| Cocoa                                    | 22,675         | 11,969         | 18,829         | 26,365     | 37,619       | 11,732       | 27,676       | 3,083        | 11,213       | 1,618      | 10,186       | 8,403      | 28,828       |
| Minerals                                 | 14,997         | 25,442         | 13,942         | 12,901     | 872          | 7,844        | 6,693        | 14,888       | 28,995       | 21,134     | 11,082       | 22,861     | 12,506       |
| All other                                | 26,318         | 20,906         | 27,167         | 16,696     | 112,424      | 24,188       | 9,739        | 5,800        | 9,891        | 8,748      | 7,611        | 10,329     | 7,885        |
| Total Exports                            | 27,227         | 8,749          | 11,882         | 5,700      | 4,830        | 5,465        | 5,955        | 9,024        | 7,888        | 13,029     | 44,897       | 18,306     | 32,637       |
|  | <b>980,893</b> | <b>649,908</b> | <b>660,352</b> | 631,401    | 676,345      | 699,609      | 647,139      | 699,971      | 611,900      | 574,625    | 676,369      | 528,479    | 545,551      |
| SERVICES                                 |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Transportation                           |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Travel                                   | 23,023         | 10,448         | 14,938         | 40,914     | 17,321       | 14,366       | 7,980        | 8,070        | 13,409       | 8,684      | 6,607        | 2,364      | 3,829        |
| Insurance                                | 7,523          | 7,189          | 14,117         | 4,741      | 475          | 621          | 1,016        | 416          | 1,012        | 343        | 459          | 436        | 567          |
| Communication                            | 1,161          | 399            | 539            | 643        | 935          | 1,497        | 748          | 723          | 289          | 619        | 1,736        | 682        | 290          |
| Financial services                       | 4,647          | 7,150          | 4,605          | 2,107      | 3,250        | 4,785        | 3,660        | 3,921        | 4,397        | 9,723      | 3,523        | 8,904      | 8,011        |
| Royalties & license fees                 | 30,127         | 10,644         | 9,404          | 14,929     | 1,274        | 41,126       | 1,825        | 2,572        | 6,029        | 245,543    | 8,907        | 12,114     | 11,232       |
| Others                                   | 170            | 12,130         | 566            | 5,052      | 720          | 557          | 990          | 95           | 45           | 365        | 591          | 35         | 115          |
| Total Services                           | 213,338        | 110,959        | 146,826        | 243,494    | 341,145      | 69,086       | 161,969      | 80,511       | 147,903      | 95,601     | 267,815      | 143,393    | 237,515      |
|  | 279,990        | 158,919        | 190,995        | 311,881    | 365,120      | 132,038      | 178,189      | 96,308       | 173,084      | 360,877    | 289,638      | 167,928    | 261,560      |
| INCOME ACCOUNT                           |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Wages & others                           |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Interest, dividends & profits            | 5,002          | 9,071          | 14,433         | 11,169     | 8,351        | 9,416        | 9,143        | 8,131        | 8,842        | 13,400     | 11,138       | 8,816      | 15,088       |
| Official interest                        | -              | 619            | 610            | 393        | 16           | -            | -            | 6            | -            | 39         | -            | -          | -            |
| Other income                             | 23,866         | 30,301         | 27,375         | 24,097     | 11,451       | 39,587       | 18,813       | 13,280       | 9,717        | 13,411     | 8,289        | 8,026      | 8,392        |
| Total income                             | 56,799         | 139            | 11,305         | 84,759     | 21,832       | 854          | 137,769      | 44,234       | 31,336       | 86,278     | 41,752       | 114,837    | 28,352       |
|  | 85,667         | 40,129         | 53,723         | 120,418    | 41,649       | 49,858       | 165,725      | 65,650       | 49,895       | 113,128    | 61,179       | 131,679    | 51,832       |
| TRANSFERS; Official                      |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Cash aid                                 |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Other official                           |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Total official                           | -              | -              | 64,500         | -          | -            | -            | -            | -            | -            | -          | 676          | -          | -            |
|  | 1,859          | 327            | 279            | 463        | 1,232        | 1,161        | 1,041        | 1,096        | 1,405        | 216        | 706          | 373        | 1,036        |
| TRANSFERS; Private                       | <b>1,859</b>   | <b>327</b>     | <b>64,779</b>  | <b>463</b> | <b>1,232</b> | <b>1,161</b> | <b>1,041</b> | <b>1,096</b> | <b>1,405</b> | <b>216</b> | <b>1,381</b> | <b>373</b> | <b>1,036</b> |
| Gifts and donations                      |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Transfers by temp residents & immigrants | 11,926         | 11,583         | 20,823         | 23,576     | 7,879        | 11,728       | 10,997       | 8,120        | 11,153       | 12,349     |              | 13,394     | 16,622       |
| Churches & charitable institutions       | 8,555          | 2,374          | 3,917          | 1,969      | 2,780        | 3,085        | 1,908        | 2,607        | 2,160        | 2,590      | 17,663       | 1,709      | 1,039        |
| Foreign Governments                      | 12,983         | 19,216         | 23,273         | 28,407     | 22,299       | 19,072       | 24,828       | 21,922       | 25,827       | 23,023     | 1,170        | 21,920     | 18,955       |
| International organisations              | 17,864         | 28,507         | 10,842         | 23,224     | 18,673       | 17,034       | 21,270       | 16,657       | 16,234       | 56,892     | 18,175       | 25,694     | 36,136       |
|  | 109,238        | 86,442         | 70,968         | 77,245     | 94,201       | 67,353       | 45,124       | 76,269       | 181,448      | 137,085    | 387,665      | 62,051     | 41,103       |
| OTHER TRANSFERS                          |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Total Private Transfers                  | 1,439          | 1,161          | 1,544          | 3,557      | 1,522        | 3,642        | 3,187        | 2,109        | 14,073       | 1,187      | 1,131        | 1,331      | 2,062        |
|  | 162,006        | 149,282        | 131,367        | 157,979    | 147,355      | 121,914      | 107,315      | 127,685      | 250,896      | 233,126    | 534,087      | 126,099    | 115,918      |
| Total Transfers                          |                |                |                |            |              |              |              |              |              |            |              |            |              |
|  | 163,865        | 149,609        | 196,146        | 158,442    | 148,587      | 123,076      | 108,356      | 128,781      | 252,301      | 233,342    | 535,469      | 126,472    | 116,955      |
| Total Current Receipts                   |                |                |                |            |              |              |              |              |              |            |              |            |              |
|  | 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    | 1,281,972  | 1,562,655    | 954,558    | 975,898      |
| CAPITAL & FINANCIAL ACCOUNT              |                |                |                |            |              |              |              |              |              |            |              |            |              |
| PRIVATE                                  |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Investment grants                        |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Direct investment                        | 4,573          | 3,578          | 18,385         | 1,587      | 89,433       | 25,613       | 14,602       | 6,300        | 8,999        | 19,669     | 10,469       | 6,896      | 1,001        |
| Loans                                    | 57             | -              | 0              | 0          | 0            | 0            | 0            | 168          | 86           | -          | -            | -          | -            |
| Other foreign investment                 | 5,814          | 9,323          | 5,045          | 4,295      | 26,621       | 9,799        | 19,147       | 25,116       | 42,792       | 16,981     | 11,191       | 34,250     | 61,840       |
| Total Private Inflows                    | 5,783          | 6,409          | 3,957          | 3,237      | 16,331       | 6,019        | 7,771        | 7,118        | 8,393        | -          | 1            | 14         | -            |
|  | 16,226         | 19,309         | 27,386         | 9,118      | 132,385      | 41,431       | 41,520       | 38,703       | 60,269       | 36,649     | 21,661       | 41,160     | 62,841       |
| OFFICIAL                                 |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Investment grants                        |                |                |                |            |              |              |              |              |              |            |              |            |              |
| Loans                                    | 70,531         | 30,971         | 62,794         | 30,070     | 375,163      | 250,261      | 115,291      | 62,127       | 281,018      | 75,805     | 22,025       | 113,895    | 188,926      |
| CBSI                                     | -              | -              | -              | -          | -            | -            | -            | -            | -            | -          | -            | -          | -            |
| IMF transactions                         | -              | -              | -              | -          | -            | -            | -            | -            | -            | -          | 17,815       | -          | -            |
| Total Official Inflows                   | -              | -              | -              | -          | -            | -            | -            | -            | 1,180        | -          | 1            | -          | -            |
|  | 70,531         | 30,971         | 62,794         | 30,070     | 375,163      | 250,261      | 115,291      | 62,127       | 282,198      | 75,805     | 39,840       | 113,895    | 188,926      |
| Total Capital Receipts                   |                |                |                |            |              |              |              |              |              |            |              |            |              |
|  | 86,756         | 50,280         | 90,180         | 39,188     | 507,548      | 291,692      | 156,811      | 100,830      | 342,468      | 112,455    | 1,786,729    | 155,055    | 251,767      |
| TOTAL RECEIPTS                           |                |                |                |            |              |              |              |              |              |            |              |            |              |
|  | 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    | 1,394,427  | 1,758,841    | 1,109,612  | 1,227,664    |

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.21 - FOREIGN EXCHANGE TRANSACTIONS (FET)-PAYMENTS

(SBD'000)

|                                    | 2019             |                  |                  | 2020             |                |                |                  | 2021           |                  |                  |                  | 2022             |                  |
|------------------------------------|------------------|------------------|------------------|------------------|----------------|----------------|------------------|----------------|------------------|------------------|------------------|------------------|------------------|
|                                    | Q219             | Q319             | Q419             | Q120             | Q220           | Q320           | Q420             | Q121           | Q221             | Q321             | Q421             | Q122             | Q222             |
| <b>IMPORTS</b>                     |                  |                  |                  |                  |                |                |                  |                |                  |                  |                  |                  |                  |
| Oil imports                        | 345,957          | 101,196          | 134,680          | 174,378          | 88,780         | 105,992        | 87,316           | 199,013        | 123,584          | 136,003          | 195,230          | 181,585          | 297,551          |
| Food Imports                       | 190,816          | 199,631          | 159,587          | 152,517          | 201,393        | 136,407        | 169,202          | 157,147        | 144,872          | 162,442          | 223,207          | 185,538          | 199,345          |
| Beverages & tobacco                | 25,130           | 15,123           | 10,079           | 8,049            | 21,770         | 11,759         | 12,316           | 9,837          | 7,347            | 23,750           | 19,888           | 15,315           | 21,656           |
| Plants,vehicles & transport equipt | 110,222          | 88,456           | 57,697           | 99,498           | 68,294         | 70,212         | 78,104           | 72,821         | 64,615           | 79,204           | 90,417           | 70,060           | 73,398           |
| Building & Construction Mat.       | 30,562           | 74,667           | 34,373           | 22,410           | 29,579         | 40,969         | 49,244           | 39,860         | 37,159           | 82,727           | 106,443          | 91,480           | 105,917          |
| Chemical                           | 16,991           | 17,668           | 17,246           | 14,929           | 14,482         | 15,961         | 21,170           | 16,139         | 19,888           | 22,899           | 21,682           | 15,841           | 22,033           |
| Other imports                      | 157,590          | 138,391          | 122,388          | 93,200           | 105,418        | 86,289         | 120,689          | 119,596        | 156,360          | 199,613          | 211,899          | 177,667          | 213,766          |
| <b>Total Imports</b>               | <b>877,268</b>   | <b>635,132</b>   | <b>536,050</b>   | <b>564,981</b>   | <b>529,715</b> | <b>467,590</b> | <b>538,040</b>   | <b>614,413</b> | <b>553,826</b>   | <b>706,637</b>   | <b>868,764</b>   | <b>737,486</b>   | <b>933,667</b>   |
| <b>SERVICE</b>                     |                  |                  |                  |                  |                |                |                  |                |                  |                  |                  |                  |                  |
| Transportation                     | 46,089           | 43,974           | 54,775           | 27,943           | 15,055         | 20,684         | 32,606           | 31,453         | 22,176           | 32,250           | 34,192           | 26,939           | 22,453           |
| Travel                             | 15,949           | 15,297           | 27,096           | 7,768            | 1,196          | 590            | 593              | 1,266          | 972              | 707              | 1,002            | 2,566            | 4,645            |
| Insurance                          | 973              | 11,249           | 3,323            | 3,010            | 9,718          | 3,672          | 20,955           | 8,463          | 2,153            | 19,469           | 12,542           | 12,753           | 11,443           |
| Communication                      | 44,928           | 28,011           | 27,576           | 25,542           | 16,937         | 26,641         | 28,440           | 12,154         | 43,548           | 58,970           | 44,744           | 43,072           | 40,932           |
| Financial                          | 16,097           | 7,320            | 22,444           | 13,385           | 100,915        | 15,130         | 17,172           | 14,966         | 13,459           | 30,805           | 22,730           | 12,011           | 13,747           |
| Royalties & license fees           | 3,027            | 11,630           | 14               | 9,657            | 2,867          | 2,558          | 6,070            | 3,033          | 6,799            | 1,331            | 2,745            | 1,793            | 2,163            |
| Others                             | 233,157          | 215,713          | 250,555          | 176,380          | 158,907        | 196,934        | 272,374          | 149,345        | 151,218          | 218,152          | 191,333          | 199,241          | 236,547          |
| <b>Total Services</b>              | <b>360,221</b>   | <b>333,194</b>   | <b>385,784</b>   | <b>263,685</b>   | <b>305,594</b> | <b>266,209</b> | <b>378,209</b>   | <b>220,680</b> | <b>240,326</b>   | <b>361,684</b>   | <b>309,289</b>   | <b>298,375</b>   | <b>331,931</b>   |
| <b>INCOME</b>                      |                  |                  |                  |                  |                |                |                  |                |                  |                  |                  |                  |                  |
| Wages & others                     | 2,133            | 18,526           | 26,853           | 18,374           | 13,519         | 13,794         | 14,415           | 16,263         | 13,095           | 15,253           | 16,654           | 16,584           | 52,971           |
| Interest, dividends & profits      | 70,770           | 61,016           | 22,505           | 17,705           | 1,619          | 95,141         | 58,104           | 3,955          | 86,575           | 21,447           | 98,116           | 28,441           | 58,398           |
| Official interest                  | 2,982            | 1,900            | 2,767            | 3,289            | 2,495          | 2,439          | 7,740            | 4,597          | 3,743            | 11,317           | 3,606            | 4,383            | 8,779            |
| Other Income                       | 783              | 1,028            | 554              | 543              | 2,974          | 846            | 199              | -              | -                | 10               | 7,592            | -                | -                |
| <b>Total Income payments</b>       | <b>76,668</b>    | <b>82,470</b>    | <b>52,678</b>    | <b>39,910</b>    | <b>20,606</b>  | <b>112,220</b> | <b>80,458</b>    | <b>24,816</b>  | <b>103,413</b>   | <b>48,028</b>    | <b>125,968</b>   | <b>49,408</b>    | <b>120,147</b>   |
| <b>TRANSFERS</b>                   |                  |                  |                  |                  |                |                |                  |                |                  |                  |                  |                  |                  |
| SI Govt foreign offices            | 6,450            | 7,698            | 7,261            | 6,989            | 6,745          | 5,974          | 5,956            | 7,963          | 11,447           | 4,133            | 4,914            | 6,797            | 6,586            |
| SI Govt current payments           | 55,513           | 67,032           | 14,002           | 56,943           | 37,320         | 24,840         | 48,027           | 28,807         | 42,317           | 12,128           | 9,766            | 30,493           | 16,775           |
| Gifts & donations                  | 38,477           | 24,808           | 27,740           | 37,543           | 10,657         | 17,572         | 27,011           | 14,080         | 22,545           | 41,390           | 39,794           | 47,647           | 49,067           |
| Transfers by temporary residents   | 55,833           | 47,377           | 56,413           | 36,697           | 46,738         | 33,616         | 31,539           | 35,080         | 29,589           | 16,418           | 9,491            | 17,666           | 14,759           |
| Other transfers                    | 2,775            | 1,325            | 430              | 2,889            | 131            | 2,692          | 145              | 144            | 274              | 313              | 323              | 168              | 105              |
| <b>Total transfers</b>             | <b>159,047</b>   | <b>148,239</b>   | <b>105,846</b>   | <b>141,061</b>   | <b>101,590</b> | <b>84,694</b>  | <b>112,679</b>   | <b>86,075</b>  | <b>106,172</b>   | <b>74,381</b>    | <b>64,288</b>    | <b>102,771</b>   | <b>87,292</b>    |
| <b>Total Current Payments</b>      | <b>1,473,204</b> | <b>1,199,036</b> | <b>1,080,358</b> | <b>1,009,637</b> | <b>957,506</b> | <b>930,713</b> | <b>1,109,386</b> | <b>945,983</b> | <b>1,003,737</b> | <b>1,190,730</b> | <b>1,368,308</b> | <b>1,188,041</b> | <b>1,473,038</b> |
| <b>CAPITAL ACCOUNT</b>             |                  |                  |                  |                  |                |                |                  |                |                  |                  |                  |                  |                  |
| <b>PRIVATE</b>                     |                  |                  |                  |                  |                |                |                  |                |                  |                  |                  |                  |                  |
| Loan repayments                    | 7,346            | 4,487            | 9,803            | 2,513            | 7,113          | 2,478          | 1,764            | 14,526         | 5,490            | 1,409            | 19,344           | 7,516            | 25,377           |
| Capital repatriation               | 5,105            | -                | 3                | 89               | 29             | 3,760          | 30               | -              | 8                | -                | 21               | -                | -                |
| Emigrant transfers                 | 578              | 19,327           | 4                | 494              | 2,922          | 3,709          | 1,466            | 2,319          | 74               | 122              | 360              | 269              | 602              |
| Other payments                     | -                | -                | 8,519            | 1,038            | 279            | 3,290          | 6,501            | -              | 12               | 462              | 1,476            | 524              | -                |
| <b>Total private outflows</b>      | <b>13,029</b>    | <b>23,814</b>    | <b>18,329</b>    | <b>4,134</b>     | <b>10,343</b>  | <b>13,237</b>  | <b>9,761</b>     | <b>16,845</b>  | <b>5,584</b>     | <b>1,993</b>     | <b>21,201</b>    | <b>8,309</b>     | <b>25,979</b>    |
| <b>OFFICAL</b>                     |                  |                  |                  |                  |                |                |                  |                |                  |                  |                  |                  |                  |
| Govt loans                         | 12,051           | 13,543           | 17,191           | 9,649            | 7,193          | 11,712         | 13,259           | 9,223          | 9,228            | 9,993            | 11,565           | 10,219           | 12,716           |
| CBSI                               | -                | -                | 23               | -                | -              | -              | -                | -              | -                | -                | -                | -                | -                |
| IMF transactions                   | -                | -                | -                | -                | -              | -              | -                | -              | -                | -                | -                | -                | -                |
| <b>Total Official Outflows</b>     | <b>12,051</b>    | <b>13,543</b>    | <b>17,214</b>    | <b>9,649</b>     | <b>7,193</b>   | <b>11,712</b>  | <b>13,259</b>    | <b>9,223</b>   | <b>9,228</b>     | <b>9,993</b>     | <b>11,565</b>    | <b>10,219</b>    | <b>12,716</b>    |
| <b>Total Capital Payments</b>      | <b>25,080</b>    | <b>37,357</b>    | <b>35,543</b>    | <b>13,783</b>    | <b>17,536</b>  | <b>24,949</b>  | <b>23,020</b>    | <b>26,068</b>  | <b>14,812</b>    | <b>11,986</b>    | <b>32,766</b>    | <b>18,528</b>    | <b>38,695</b>    |
| <b>TOTAL PAYMENTS</b>              | <b>1,498,285</b> | <b>1,236,393</b> | <b>1,115,901</b> | <b>1,023,420</b> | <b>975,042</b> | <b>955,662</b> | <b>1,132,407</b> | <b>972,051</b> | <b>1,018,549</b> | <b>1,202,716</b> | <b>1,401,074</b> | <b>1,206,569</b> | <b>1,511,733</b> |

Source: Central Bank of Solomon Islands( CBSI)



**TABLE 1.22 - EXCHANGE RATES**  
(SBD per foreign currency)

| Period Average          | USD  | AUD  | POUND<br>(sterling) | YEN<br>(per 100) | NZD  | EURO | S D R |
|-------------------------|------|------|---------------------|------------------|------|------|-------|
| <b><u>Annual</u></b>    |      |      |                     |                  |      |      |       |
| 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 |
| 2021                    | 8.03 | 6.04 | 11.05               | 7.32             | 5.68 | 9.50 | 11.40 |
| <b><u>Quarterly</u></b> |      |      |                     |                  |      |      |       |
| <b><u>2017</u></b>      |      |      |                     |                  |      |      |       |
| 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 |
| <b><u>2018</u></b>      |      |      |                     |                  |      |      |       |
| 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 |
| <b><u>2019</u></b>      |      |      |                     |                  |      |      |       |
| 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 |
| <b><u>2020</u></b>      |      |      |                     |                  |      |      |       |
| 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 |
| <b><u>2021</u></b>      |      |      |                     |                  |      |      |       |
| 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 |
| Dec                     | 8.07 | 5.88 | 10.87               | 7.10             | 5.61 | 9.23 | 11.33 |
| <b><u>2022</u></b>      |      |      |                     |                  |      |      |       |
| Mar                     | 8.08 | 5.84 | 10.85               | 6.96             | 5.46 | 9.08 | 11.27 |
| Jun                     | 8.10 | 5.79 | 10.18               | 6.25             | 5.27 | 8.63 | 10.91 |
| <b><u>Monthly</u></b>   |      |      |                     |                  |      |      |       |
| <b><u>2022</u></b>      |      |      |                     |                  |      |      |       |
| Jan                     | 8.08 | 5.81 | 10.96               | 7.04             | 5.46 | 9.18 | 11.32 |
| Feb                     | 8.10 | 5.79 | 10.96               | 7.03             | 5.40 | 9.18 | 11.34 |
| Mar                     | 8.05 | 5.93 | 10.62               | 6.81             | 5.52 | 8.88 | 11.14 |
| Apr                     | 8.03 | 5.92 | 10.39               | 6.37             | 5.44 | 8.69 | 10.97 |
| May                     | 8.12 | 5.72 | 10.10               | 6.30             | 5.20 | 8.58 | 10.86 |
| Jun                     | 8.15 | 5.72 | 10.04               | 6.08             | 5.17 | 8.60 | 10.90 |

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 |
| <b>Annual</b>    |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| 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   |
| 2021             | 750,709     | 187,858                                | 270,000 | 50,000 | 70,000                           | 80,000 | 657,858 | 39                     | 40,711           | 43,976 | 84,726 | 8,125   |
| <b>Quarterly</b> |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| <b>2016</b>      |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| Q1               | 42,959      | 4,962                                  | 0       |        | 0                                | 0      | 4,962   | 0                      | 13,434           | 16,047 | 29,481 | 8,516   |
| Q2               | 44,464      | 4,962                                  | 0       |        | 0                                | 0      | 4,962   | 236                    | 16,395           | 13,770 | 30,401 | 9,100   |
| Q3               | 46,212      | 4,962                                  | 0       |        | 0                                | 0      | 4,962   | 256                    | 22,074           | 12,163 | 34,493 | 6,756   |
| Q4               | 42,916      | 4,962                                  | 0       |        | 0                                | 0      | 4,962   | 10                     | 18,609           | 12,534 | 31,153 | 6,800   |
| <b>2017</b>      |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| 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   |
| <b>2018</b>      |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| 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   |
| <b>2019</b>      |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| 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   |
| <b>2020</b>      |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| 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   |
| <b>2021</b>      |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| 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   |
| Q4               | 748,659     | 185,808                                | 270,000 | 50,000 | 70,000                           | 80,000 | 655,808 | 39                     | 40,711           | 43,976 | 84,726 | 8,125   |
| <b>2022</b>      |             |  |         |        |                                  |        |         |                        |                  |        |        |         |
| Q1               | 748,357     | 187,684                                | 270,000 | 50,000 | 70,000                           | 80,000 | 657,684 | 20                     | 44,061           | 38,556 | 82,637 | 8,036   |
| Q2               | 749,237     | 185,062                                | 270,000 | 50,000 | 70,000                           | 80,000 | 655,062 | 148                    | 42,988           | 42,825 | 85,961 | 8,213   |

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          | T.Bills& Bonds |                     |                   |
| <b>Annual</b>    |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| 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            |                   |
| 2021             | 187,897                | 728,161     | -540,264   | 90,711           | 423,349     | -332,638 | 313,976                          | 150,000        | 8,125                   | 750,709        | -400,801            |                   |
| <b>Quarterly</b> |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| <b>2016</b>      |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| 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          |                   |
| <b>2017</b>      |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| 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          |                   |
| <b>2018</b>      |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| 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          |                   |
| <b>2019</b>      |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| 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            |                   |
| <b>2020</b>      |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| 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            |                   |
| <b>2021</b>      |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| 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            |                   |
| Q4               | 185,847                | 728,161     | -542,314   | 90,711           | 423,349     | -332,638 | 313,976                          | 150,000        | 8,125                   | 748,659        | -402,851            |                   |
| <b>2022</b>      |                        |             |            |                  |             |          |                                  |                |                         |                |                     |                   |
| Q1               | 187,704                | 978,104     | -790,400   | 94,061           | 299,534     | -205,473 | 308,556                          | 150,000        | 8,036                   | 748,357        | -529,281            |                   |
| Q2               | 185,210                | 942,129     | -756,918   | 92,988           | 323,897     | -230,909 | 312,825                          | 150,000        | 8,213                   | 749,237        | -516,789            |                   |

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

: others - Comprise of Insurance Companies &amp; Public

Source: Central Bank of Solomon Islands.(CBSI)

TABLE 1.25 GOVERNMENT REVENUES AND EXPENDITURES

| Year<br>SI \$'000                    | (SBD'000) |         |           |         |         |           |           |         |           |           |           |         |           |
|--------------------------------------|-----------|---------|-----------|---------|---------|-----------|-----------|---------|-----------|-----------|-----------|---------|-----------|
|                                      | 2019      |         |           | 2020    |         |           |           | 2021    |           |           |           | 2022    |           |
|                                      | Q2        | Q3      | Q4        | Q1      | Q2      | Q3        | Q4        | Q1      | Q2        | Q3        | Q4        | Q1      | Q2        |
| <b>Revenue</b>                       | 1,011,580 | 955,829 | 873,832   | 828,974 | 955,649 | 962,000   | 1,053,489 | 696,671 | 833,277   | 926,403   | 924,777   | 718,241 | 875,438   |
| Taxes                                | 746,414   | 740,432 | 739,308   | 673,620 | 627,603 | 714,529   | 640,324   | 640,125 | 598,663   | 628,307   | 708,955   | 551,545 | 622,923   |
| Income and profits                   | 257,570   | 252,989 | 276,828   | 237,146 | 191,144 | 270,077   | 219,989   | 219,321 | 196,256   | 226,335   | 253,250   | 203,609 | 246,158   |
| Property                             | 11,213    | 11,281  | 9,864     | 9,833   | 12,482  | 8,289     | 11,450    | 8,898   | 10,357    | 14,322    | 11,585    | 10,180  | 12,308    |
| Goods and Services                   | 148,928   | 188,248 | 167,527   | 146,466 | 150,262 | 152,582   | 156,081   | 146,391 | 156,679   | 138,234   | 265,885   | 125,646 | 156,899   |
| International Trade and Transactions | 328,703   | 287,915 | 285,088   | 280,176 | 273,714 | 283,581   | 252,804   | 265,514 | 235,370   | 249,416   | 178,235   | 212,110 | 207,558   |
| Social contributions                 | 0         | 0       |           |         | 0       | 0         | 0         | 0       | 0         | 0         | 0         | 0       | 0         |
| Grants                               | 48,064    | 62,742  | 72,984    | 35,318  | 263,416 | 160,251   | 238,076   | 10,585  | 149,076   | 116,620   | 141,849   | 101,275 | 134,625   |
| Other receipts                       | 217,102   | 152,655 | 61,540    | 120,036 | 64,631  | 87,220    | 175,089   | 45,961  | 85,539    | 181,476   | 73,973    | 65,421  | 117,890   |
| <b>Expenditure</b>                   | 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 | 1,057,775 | 611,864 | 1,072,729 |
| Recurrent Expense                    | 797,524   | 796,182 | 1,034,579 | 784,479 | 818,718 | 938,206   | 951,448   | 699,779 | 1,001,556 | 912,134   | 810,258   | 611,864 | 888,848   |
| Compensation of employees            | 380,063   | 288,947 | 434,306   | 377,311 | 381,631 | 376,124   | 332,250   | 347,206 | 395,790   | 412,167   | 349,601   | 354,849 | 349,865   |
| Purchases of goods and services      | 363,873   | 435,719 | 448,368   | 358,226 | 358,617 | 369,768   | 500,710   | 287,672 | 503,826   | 360,664   | 347,198   | 173,787 | 405,570   |
| Interest                             | 3,576     | 6,873   | 3,162     | 6,886   | 2,770   | 7,971     | 7,104     | 7,487   | 8,905     | 2,312     | 7,850     | 10,140  | 10,329    |
| Subsidies                            | 11,215    | 12,292  | 7,777     | 2,411   | 11,188  | 8,043     | -44       | 686     | 12,368    | 14,475    | 11,159    | 7,194   | 12,115    |
| Grants                               | 26,580    | 21,401  | 21,818    | 29,569  | 26,619  | 28,741    | 43,717    | 21,179  | 27,554    | 80,469    | 62,036    | 35,560  | 59,887    |
| Social benefits                      | 11,146    | 10,902  | 15,439    | 7,523   | 12,618  | 18,114    | 17,088    | 7,225   | 16,519    | 17,428    | 13,436    | 10,154  | 17,101    |
| Other payments                       | 1,070     | 20,049  | 103,709   | 2,553   | 25,275  | 129,445   | 50,622    | 28,324  | 36,594    | 24,618    | 18,979    | 20,178  | 33,982    |
| <b>Capital Spending</b>              |           |         |           |         |         |           |           |         |           |           |           |         |           |
| Purchases of nonfinancial assets     | 102,259   | 145,635 | 183,941   | 56,120  | 159,395 | 167,725   | 231,447   | 2,604   | 207,961   | 222,228   | 247,517   | 0       | 183,881   |
| Fixed assets                         | 93,300    | 142,359 | 182,520   | 54,734  | 155,205 | 167,041   | 208,527   | 2,604   | 191,734   | 219,216   | 247,517   | 0       | 178,681   |
| Nonproduced assets                   | 8,959     | 3,276   | 1,421     | 1,387   | 4,190   | 685       | 22,920    | 0       | 16,227    | 3,012     | 0         | 0       | 5,200     |
| Surplus/Deficit                      | 111,797   | 14,013  | -344,688  | -11,626 | -22,463 | -143,931  | -129,406  | -5,712  | -376,239  | -207,959  | -132,998  | 106,377 | -197,291  |

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 | Furnish, hsehold eqp. & routine hsehold 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       |                                   |                               |
| <b>Quarterly Average</b> |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| <b>2017</b>              |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| 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                          |
| Sep                      | 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                           |
| <b>2018</b>              |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| 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                           |
| Sep                      | 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                           |
| <b>2019</b>              |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| 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                           |
| <b>2020</b>              |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| 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                          |
| <b>2021</b>              |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| 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                          |
| Dec                      | 100.5                          | 133.4                                    | 100.3               | 113.8  | 95.3  | 108.9  | 103.8     | 100.0         | 100.9                | 124.5     | 103.4                | 108.4                          | 112.7          | 97.3           | 107.6     | 2.5                               | 1.2                           |
| <b>2022</b>              |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| Mar                      | 102.4                          | 133.9                                    | 100.3               | 117.2  | 95.7  | 108.5  | 105.3     | 100.0         | 100.9                | 127.4     | 104.2                | 108.5                          | 114.2          | 99.0           | 109.2     | -0.6                              | 2.8                           |
| Jun                      | 109.9                          | 127.4                                    | 99.6                | 118.3  | 96.0  | 107.8  | 114.5     | 100.0         | 100.9                | 125.8     | 104.2                | 108.8                          | 116.5          | 105.2          | 112.7     | 3.9                               | 4.1                           |
| <b>Monthly 2022</b>      |                                |  |                     |  |   |        |           |               |                      |           |                      |                                |                |                |           |                                   |                               |
| Jan                      | 101.4                          | 137.5                                    | 100.3               | 117.4  | 95.4  | 108.9  | 102.7     | 100.0         | 100.9                | 124.5     | 104.2                | 108.4                          | 114.5          | 97.3           | 108.8     | 2.4                               | 1.8                           |
| Feb                      | 102.0                          | 137.6                                    | 100.3               | 117.3  | 95.6  | 108.9  | 104.2     | 100.0         | 100.9                | 128.9     | 104.2                | 108.5                          | 114.8          | 98.4           | 109.4     | 1.4                               | 2.3                           |
| Mar                      | 103.7                          | 126.7                                    | 100.3               | 116.9  | 96.2  | 107.8  | 108.9     | 100.0         | 100.9                | 128.9     | 104.2                | 108.6                          | 113.4          | 101.4          | 109.4     | -0.6                              | 2.8                           |
| Apr                      | 107.7                          | 125.0                                    | 99.6                | 118.5  | 96.6  | 107.8  | 112.9     | 100.0         | 100.9                | 128.9     | 104.2                | 108.7                          | 115.2          | 104.2          | 111.5     | -0.8                              | 3.3                           |
| May                      | 111.5                          | 127.4                                    | 99.6                | 121.8  | 95.9  | 107.8  | 114.6     | 100.0         | 100.9                | 128.9     | 104.2                | 108.8                          | 118.2          | 105.2          | 113.9     | 1.0                               | 4.1                           |
| Jun                      | 110.5                          | 129.9                                    | 99.6                | 114.5  | 95.6  | 107.8  | 116.0     | 100.0         | 100.9                | 119.7     | 104.2                | 108.9                          | 116.0          | 106.1          | 112.7     | 3.9                               | 4.1                           |

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<br>Weight  | Food & Non-alcoholic Beverages | Alcoholic, Beverages & Tobacco Narcotics | Clothing & Footwear | Housing, water, electricity, gas & other fuels | Furnish, hsehold eqp. & routine hsehold Maintenance | Health | Transport | Communi-cation | Recre-ation & Culture | Education | Restau-rants & Hotels | Miscella-neous goods & services | All Items | Rate (YoY % Change) |
|--------------------------|--------------------------------|--|---------------------|--|---|--------|-----------|----------------|-----------------------|-----------|-----------------------|---------------------------------|-----------|---------------------|
|                          | 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       |                     |
| <b>Quarterly Average</b> |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| <b>2017</b>              |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| 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                 |
| Sep                      | 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                 |
| <b>2018</b>              |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| 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                 |
| Sep                      | 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                 |
| <b>2019</b>              |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| 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                 |
| <b>2020</b>              |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| 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                |
| <b>2021</b>              |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| 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                 |
| Dec                      | 99.4                           | 135.5                                    | 100.5               | 119.9  | 94.0  | 110.0  | 103.0     | 100.0          | 99.8                  | 124.9     | 104.9                 | 102.7                           | 108.3     | 2.8                 |
| <b>2022</b>              |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| Mar                      | 101.8                          | 136.7                                    | 100.5               | 123.2  | 94.4  | 109.6  | 104.4     | 100.0          | 99.8                  | 128.2     | 105.5                 | 102.7                           | 110.2     | -0.8                |
| Jun                      | 107.1                          | 131.0                                    | 99.7                | 124.3  | 94.2  | 108.8  | 113.9     | 100.0          | 99.8                  | 126.4     | 105.5                 | 102.6                           | 113.2     | 3.1                 |
| <b>Monthly</b>           |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| <b>2022</b>              |                                |  |                     |  |   |        |           |                |                       |           |                       |                                 |           |                     |
| Jan                      | 100.8                          | 139.8                                    | 100.5               | 123.7  | 94.0  | 110.0  | 101.8     | 100.0          | 99.8                  | 124.9     | 105.5                 | 102.7                           | 109.8     | 2.7                 |
| Feb                      | 101.6                          | 140.1                                    | 100.5               | 123.6  | 94.3  | 110.0  | 103.0     | 100.0          | 99.8                  | 129.8     | 105.5                 | 102.7                           | 110.4     | 1.6                 |
| Mar                      | 103.0                          | 130.2                                    | 100.5               | 122.4  | 94.9  | 108.8  | 108.3     | 100.0          | 99.8                  | 129.8     | 105.5                 | 102.6                           | 110.5     | -0.8                |
| Apr                      | 107.2                          | 128.0                                    | 99.7                | 124.4  | 95.1  | 108.8  | 112.4     | 100.0          | 99.8                  | 129.8     | 105.5                 | 102.6                           | 112.7     | -0.9                |
| May                      | 107.7                          | 130.8                                    | 99.7                | 128.0  | 94.0  | 108.8  | 114.1     | 100.0          | 99.8                  | 129.8     | 105.5                 | 102.6                           | 114.1     | 0.5                 |
| Jun                      | 106.5                          | 134.1                                    | 99.7                | 120.5  | 93.6  | 108.8  | 115.3     | 100.0          | 99.8                  | 119.6     | 105.5                 | 102.6                           | 112.7     | 3.1                 |

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<br>(US\$/m.t) | Palm Oil<br>(US\$/m.t) | Palm Kernel Oil<br>(US\$/m.t) | Fish #<br>(US\$/m.t) | Cocoa<br>(US\$/m.t) | Logs*<br>(US\$/M <sup>3</sup> ) | Gold<br>(US\$/toz) | Silver<br>(cents/ton) | Nickle b/<br>(US\$/m.t) | Crude Oil (US\$/bbl) |
|------------------|---------------------------|------------------------|-------------------------------|----------------------|---------------------|---------------------------------|--------------------|-----------------------|-------------------------|----------------------|
| <b>Annual</b>    |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| 2017             | 1,602                     | 714                    | 1281                          | 1,952                | 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                   |
| 2021             | 1,627                     | 1,133                  | 1532                          | 1,380                | 2,427               | 271                             | 1,800              | 2,517                 | 18,465                  | 70                   |
| <b>Quarterly</b> |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| <b>2017</b>      |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| 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                   |
| <b>2018</b>      |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| 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                   |
| <b>2019</b>      |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| 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                   |
| <b>2020</b>      |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| 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                   |
| <b>2021</b>      |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| 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                   |
| Dec              | 1,860                     | 1,307                  | 1,910                         | 1,354                | 2,447               | 262                             | 1,796              | 2,337                 | 19,770                  | 80                   |
| <b>2022</b>      |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| Mar              | 2,131                     | 1,548                  | 2,360                         | 1,520                | 2,493               | 256                             | 1,873              | 2,400                 | 26,765                  | 99                   |
| Jun              | 1,870                     | 1,634                  | 1,810                         | 1,474                | 2,383               | 230                             | 1,874              | 2,267                 | 28,952                  | 113                  |
| <b>Monthly</b>   |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| <b>2022</b>      |                           |                        |                               |                      |                     |                                 |                    |                       |                         |                      |
| Jan              | 2,016                     | 1,345                  | 2,196                         | 1,596                | 2,470               | 259                             | 1,816              | 2,320                 | 22,355                  | 86                   |
| Feb              | 2,148                     | 1,522                  | 2,443                         | 1,492                | 2,550               | 259                             | 1,856              | 2,350                 | 24,016                  | 96                   |
| Mar              | 2,230                     | 1,777                  | 2,441                         | 1,471                | 2,460               | 251                             | 1,948              | 2,530                 | 33,924                  | 116                  |
| Apr              | 2,095                     | 1,683                  | 2,064                         | 1,429                | 2,460               | 236                             | 1,937              | 2,450                 | 33,133                  | 106                  |
| May              | 1,813                     | 1,717                  | 1,811                         | 1,470                | 2,370               | 231                             | 1,849              | 2,190                 | 28,063                  | 112                  |
| Jun              | 1,701                     | 1,501                  | 1,555                         | 1,523                | 2,320               | 222                             | 1,837              | 2,160                 | 25,659                  | 120                  |

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                                     | 2016       | 2017       | 2018       | 2019       | 2020       | 2021* | 2022* |
|--|------------|------------|------------|------------|------------|-------|-------|
| <b>AGRICULTURE, FISHERIES &amp; FORESTRY</b> | <b>109</b> | <b>112</b> | <b>113</b> | <b>113</b> | <b>109</b> | 108   | 96    |
| Agriculture & Hunting                        | 104        | 108        | 108        | 107        | 109        | 110   | 96    |
| Forestry & Logging                           | 129        | 125        | 124        | 125        | 111        | 100   | 89    |
| Fishing                                      | 101        | 115        | 119        | 123        | 103        | 109   | 105   |
| <b>INDUSTRY</b>                              | <b>81</b>  | <b>89</b>  | <b>90</b>  | <b>93</b>  | <b>90</b>  | 92    | 89    |
| Mining & Quarrying                           | 11         | 11         | 6          | 6          | 4          | 3     | 3     |
| Manufacturing                                | 85         | 101        | 101        | 101        | 98         | 99    | 95    |
| Electricity & Water                          | 129        | 121        | 125        | 132        | 131        | 132   | 128   |
| Construction                                 | 186        | 193        | 209        | 229        | 218        | 233   | 235   |
| <b>SERVICES</b>                              | <b>132</b> | <b>134</b> | <b>140</b> | <b>143</b> | <b>139</b> | 137   | 136   |
| Wholesale and Retail Trade                   | 136        | 133        | 146        | 148        | 147        | 142   | 140   |
| Hotel & Restaurants                          | 104        | 119        | 110        | 111        | 76         | 72    | 72    |
| Transport & Storage                          | 136        | 133        | 146        | 148        | 147        | 141   | 134   |
| Communications                               | 113        | 108        | 100        | 102        | 96         | 96    | 96    |
| Financial Intermediation                     | 140        | 140        | 154        | 150        | 148        | 146   | 141   |
| Insurance Services                           | 140        | 140        | 154        | 150        | 148        | 150   | 146   |
| Real Estate & Renting                        | 117        | 122        | 128        | 135        | 133        | 134   | 126   |
| Owner Occupied Dwellings                     | 123        | 128        | 132        | 137        | 142        | 147   | 144   |
| Business Services                            | 119        | 122        | 128        | 131        | 127        | 127   | 116   |
| Public Administration & Defense              | 147        | 149        | 155        | 146        | 130        | 133   | 134   |
| Education                                    | 149        | 163        | 168        | 184        | 191        | 180   | 185   |
| Health                                       | 151        | 153        | 161        | 175        | 176        | 184   | 194   |
| Other Services                               | 95         | 97         | 87         | 94         | 80         | 80    | 79    |
| <b>INDEX OF TOTAL GDP PRODUCTION</b>         | <b>114</b> | <b>118</b> | <b>121</b> | <b>123</b> | <b>119</b> | 118   | 113   |
| Annual % movement                            | 5.6        | 3.1        | 2.7        | 1.7        | -3.4       | -0.6  | -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<br>(m.t) | Coconut Oil<br>(m.t) | Palm Oil<br>(m.t) | Palm Kernel Oil<br>(m.t) | Cocoa<br>(m.t) | Fish Catch<br>(m.t) | Round Logs<br>(000 Cum) | Natural Logs<br>(‘000 Cum) | Plantation Logs<br>(‘000 Cum) |
|------------------|----------------|----------------------|-------------------|--------------------------|----------------|---------------------|-------------------------|----------------------------|-------------------------------|
| <b>Annual</b>    |                |                      |                   |                          |                |                     |                         |                            |                               |
| 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                           |
| 2021             | 16,336         | 5,696                | 32,679            | 3,350                    | 3,896          | 28,420              | 2,020                   | 1,885                      | 135                           |
| <b>Quarterly</b> |                |                      |                   |                          |                |                     |                         |                            |                               |
| <b>2017</b>      |                |                      |                   |                          |                |                     |                         |                            |                               |
| 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                            |
| <b>2018</b>      |                |                      |                   |                          |                |                     |                         |                            |                               |
| 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                            |
| <b>2019</b>      |                |                      |                   |                          |                |                     |                         |                            |                               |
| 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                            |
| <b>2020</b>      |                |                      |                   |                          |                |                     |                         |                            |                               |
| 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                            |
| <b>2021</b>      |                |                      |                   |                          |                |                     |                         |                            |                               |
| 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              | 5,253          | 1,476                | 8,544             | 883                      | 1,433          | 8,555               | 435                     | 408                        | 27                            |
| Dec              | 3,475          | 1,654                | 8,667             | 855                      | 441            | 7,579               | 496                     | 471                        | 25                            |
| <b>2022</b>      |                |                      |                   |                          |                |                     |                         |                            |                               |
| Mar              | 1,869          | 995                  | 7,673             | 796                      | 105            | 5,909               | 405                     | 383                        | 22                            |
| Jun              | 1,683          | 933                  | 7,686             | 827                      | 521            | 5,957               | 290                     | 279                        | 12                            |
| <b>Monthly</b>   |                |                      |                   |                          |                |                     |                         |                            |                               |
| <b>2022</b>      |                |                      |                   |                          |                |                     |                         |                            |                               |
| Jan              | 1,045          | 336                  | 2,815             | 291                      | 66             | 2,291               | 208                     | 200                        | 9                             |
| Feb              | 293            | 271                  | 2,349             | 241                      | 17             | 1,451               | 58                      | 48                         | 10                            |
| Mar              | 531            | 388                  | 2,508             | 264                      | 22             | 2,167               | 138                     | 135                        | 3                             |
| Apr              | N/A            | N/A                  | 2,229             | 237                      | 126            | 1,415               | 115                     | 115                        | N/A                           |
| May              | 1,103          | 485                  | 2,918             | 311                      | 157            | 2,301               | 101                     | 91                         | 10                            |
| Jun              | 579            | 448                  | 2,539             | 279                      | 239            | 2,241               | 75                      | 73                         | 2                             |

Source: Central Bank of Solomon Islands (CBSI)

N/A: Not Availavle at the time of published

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  |
| <b><u>Annual</u></b>    |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| 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          | 48                  | 76    | 216   | 48,127         | 159,808             | 5,174 | 213,109 | 523                    | 3,329               | 68    | 987    |
| 2021                    | 89          | 46                  | 89    | 224   | 51,103         | 857,988             | 9,811 | 918,902 | 574                    | 18,652              | 110   | 4,102  |
| <b><u>Quarterly</u></b> |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| <b><u>2017</u></b>      |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| 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  |
| <b><u>2018</u></b>      |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| 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  |
| <b><u>2019</u></b>      |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| 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  | 768                    | 1,333               | 111   | 733    |
| Sep                     | 28          | 20                  | 23    | 71    | 22,281         | 27,477              | 1,851 | 51,609  | 796                    | 1,374               | 80    | 727    |
| Dec                     | 25          | 11                  | 16    | 52    | 18,205         | 16,468              | 1,511 | 36,184  | 728                    | 1,497               | 94    | 696    |
| <b><u>2020</u></b>      |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| 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  |
| <b><u>2020</u></b>      |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| 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    |
| Dec                     | 18          | 11                  | 32    | 61    | 12,174         | 12,865              | 1,772 | 26,811  | 676                    | 1,170               | 55    | 440    |
| <b><u>2022</u></b>      |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| Mar                     | 9           | 5                   | 15    | 29    | 7,778          | 17,070              | 1,277 | 26,125  | 864                    | 3,414               | 85    | 901    |
| Jun                     | 29          | 12                  | 40    | 81    | 13,065         | 192,926             | 3,318 | 209,309 | 451                    | 16,077              | 83    | 2,584  |
| <b><u>Monthly</u></b>   |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| <b><u>2022</u></b>      |             |                     |       |       |                |                     |       |         |                        |                     |       |        |
| Jan                     | 0           | 0                   | 0     | 0     | -              | -                   | 0     | -       | 0                      | 0                   | 0     | 0      |
| Feb                     | 0           | 0                   | 0     | 0     | -              | -                   | 0     | -       | 0                      | 0                   | 0     | 0      |
| Mar                     | 9           | 5                   | 15    | 29    | 7,778          | 17,070              | 1,277 | 26,125  | 864                    | 3,414               | 85    | 901    |
| Apr                     | 11          | 4                   | 16    | 31    | 4,341          | 6,230               | 1,546 | 12,117  | 395                    | 1,558               | 97    | 391    |
| May                     | 8           | 3                   | 14    | 25    | 3,958          | 2,235               | 1,205 | 7,398   | 495                    | 745                 | 86    | 296    |
| Jun                     | 10          | 5                   | 10    | 25    | 4,766          | 184,460             | 567   | 189,794 | 477                    | 36,892              | 57    | 7,592  |

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

Note: Month of October to December 2021, 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 | Industrial | Government | Other | Total Units Sold |
| <b><u>Annual</u></b>    |                 |          |                           |            |            |       |                  |
| 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           |
| 2021                    | 98,504          | 17,808   | 50,618                    |            | 10,637     | -     | 79,062           |
| <b><u>Quarterly</u></b> |                 |          |                           |            |            |       |                  |
| <b><u>2017</u></b>      |                 |          |                           |            |            |       |                  |
| 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           |
| <b><u>2018</u></b>      |                 |          |                           |            |            |       |                  |
| 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           |
| <b><u>2019</u></b>      |                 |          |                           |            |            |       |                  |
| 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           |
| <b><u>2020</u></b>      |                 |          |                           |            |            |       |                  |
| 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           |
| <b><u>2021</u></b>      |                 |          |                           |            |            |       |                  |
| 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           |
| Dec                     | 24,441          | 4,710    | 12,949                    |            | 2,773      | -     | 20,432           |
| <b><u>2022</u></b>      |                 |          |                           |            |            |       |                  |
| Mar                     | 23,299          | 4,095    | 11,610                    | -          | 2,370      | -     | 18,075           |
| Jun                     | 24,256          | 4,265    | 9,510                     | 3,171      | 2,634      | -     | 19,580           |
| <b><u>Monthly</u></b>   |                 |          |                           |            |            |       |                  |
| <b><u>2022</u></b>      |                 |          |                           |            |            |       |                  |
| Jan                     | 7,847           | 1,387    | 3,866                     |            | 933        |       | 6,187            |
| Feb                     | 7,080           | 1,299    | 3,897                     |            | 638        |       | 5,834            |
| Mar                     | 8,373           | 1,409    | 3,847                     |            | 799        |       | 6,054            |
| Apr                     | 7,799           | 1,403    | 3,248                     | 1,057      | 809        |       | 6,517            |
| May                     | 8,482           | 1,461    | 3,071                     | 1,007      | 946        |       | 6,485            |
| Jun                     | 7,975           | 1,401    | 3,191                     | 1,107      | 879        |       | 6,578            |

Source : Solomon Power

TABLE 1.32 - SELECTED ECONOMIC INDICATORS

|   | Unit    | 2019      |           |            | 2020       |            |            |            | 2021       |            |           |           | 2022      |           |
|---|---------|-----------|-----------|------------|------------|------------|------------|------------|------------|------------|-----------|-----------|-----------|-----------|
|   |         | Q219      | Q319      | Q419       | Q120       | Q220       | Q320       | Q420       | Q121       | Q221       | Q321      | Q421      | Q122      | Q222      |
| <b>A. External Trade</b>                            | SBD'000 |           |           |            |            |            |            |            |            |            |           |           |           |           |
| (i) Exports (fob)                                   |         | 1,005,382 | 883,972   | 854,243    | 891,947    | 834,732    | 719,488    | 666,987    | 721,127    | 677,015    | 742,146   | 841,547   | 587,617   | 691,139   |
| (ii) Imports (fob)                                  |         | 974,542   | 944,767   | 1,028,467  | 739,828    | 1,018,619  | 884,604    | 679,841    | 784,729    | 922,547    | 964,719   | 1,090,997 | 871,472   | 1,034,854 |
| <b>B. Gross Foreign Reserves</b>                    | SBD'000 | 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 | 5,623,238 | 5,678,220 | 5,464,841 |
| <b>C. Money Supply</b>                              | SBD'000 |           |           |            |            |            |            |            |            |            |           |           |           |           |
| (i) Currency in active Circulation                  |         | 770,265   | 769,256   | 828,203    | 810,930    | 841,255    | 865,016    | 1,025,419  | 1,016,191  | 1,028,431  | 1,057,843 | 1,169,590 | 1,109,594 | 1,093,234 |
| (ii) M2   |         | 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 | 4,692,872 | 4,641,719 | 4,644,719 |
| (iii) M3  |         | 5,133,181 | 4,913,333 | 5,082,248  | 4,987,366  | 5,068,549  | 5,111,570  | 5,418,382  | 5,335,760  | 5,397,896  | 5,611,341 | 5,523,597 | 5,467,820 | 5,393,470 |
| <b>D. Domestic Credit</b>                           | SBD'000 |           |           |            |            |            |            |            |            |            |           |           |           |           |
| (i) Government (net)                                |         | -1523528  | -1315889  | -1,137,153 | -1,207,941 | -1,524,188 | -1,490,586 | -1,147,994 | -1,343,656 | -1,112,153 | -761,302  | -947,803  | -995,153  | -987,288  |
| (ii) Statutory Corporations                         |         | 41,347    | 44,153    | 40,391     | 22,133     | 21,254     | 21,485     | 20,582     | 21,376     | 21,284     | 22,803    | 19,804    | 15,125    | 15,675    |
| (iii) Private Sector Credit                         |         | 2,566,178 | 2,611,109 | 2,621,164  | 2,631,542  | 2,614,924  | 2,585,587  | 2,628,707  | 2,621,721  | 2,598,509  | 2,581,401 | 2,618,759 | 2,596,444 | 2,603,949 |
| <b>E. Interest Rates (average)</b>                  | %       |           |           |            |            |            |            |            |            |            |           |           |           |           |
| (i) Savings Deposits                                |         | 0.38      | 0.38      | 0.64       | 0.64       | 0.64       | 0.62       | 0.52       | 0.56       | 0.62       | 0.62      | 0.49      | 0.48      | 0.44      |
| (ii) Time Deposits (6-12 months)                    |         | 1.09      | 1.28      | 1.48       | 0.96       | 1.29       | 1.59       | 1.63       | 1.43       | 1.35       | 1.27      | 1.25      | 1.27      | 1.12      |
| (iii) Lending                                       |         | 10.7      | 10.6      | 10.4       | 11.05      | 10.80      | 10.30      | 10.30      | 10.43      | 10.41      | 10.22     | 10.05     | 10.05     | 10.06     |
| (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      | 0.00      | 0.00      |
| <b>F. Exchange Rates (Quarterly average)</b>        |         |           |           |            |            |            |            |            |            |            |           |           |           |           |
| (i) US\$1.00 = SI\$                                 |         | 8.14      | 8.22      | 8.25       | 8.24       | 8.33       | 8.21       | 8.08       | 8.01       | 7.99       | 8.06      | 8.07      | 8.08      | 8.10      |
| (ii) AU\$1.00 = SI\$                                |         | 5.70      | 5.63      | 5.63       | 5.43       | 5.47       | 5.87       | 5.90       | 6.19       | 6.16       | 5.92      | 5.88      | 5.84      | 5.79      |
| <b>G. National Consumer Price Index (2017=100)*</b> |         |           |           |            |            |            |            |            |            |            |           |           |           |           |
| Headline Inflation (eop)                            |         | 104.3     | 105.5     | 106.9      | 112.6      | 110.2      | 105.4      | 104.1      | 112.4      | 106.6      | 107.3     | 107.8     | 109.4     | 112.7     |
|   |         | 0.9       | 1.8       | 2.8        | 7.8        | 5.7        | 0.2        | -1.8       | -2.4       | -1.5       | 1.2       | 2.5       | -0.6      | 3.9       |
| <b>H. Electricity Consumption</b>                   | MwH     | 19,858    | 19,501    | 20,008     | 19,783     | 18,842     | 19,518     | 20,031     | 19,006     | 19,910     | 19,715    | 20,432    | 18,075    | 19,580    |
| <b>I. International Commodity Prices</b>            | USD/ton |           |           |            |            |            |            |            |            |            |           |           |           |           |
| (i) Coconut Oil                                     |         | 655       | 700       | 857        | 891        | 862        | 968        | 1,313      | 1,494      | 1,634      | 1,521     | 1,860     | 2,131     | 1,870     |
| (ii) Cocoa  |         | 2353      | 2307      | 2467       | 2,553      | 2,277      | 2,300      | 2,350      | 2,420      | 2,383      | 2,457     | 2,447     | 2,493     | 2,383     |
| (iii) Palm Oil                                      |         | 568       | 570       | 680        | 733        | 612        | 750        | 939        | 1014       | 1,081      | 1,129     | 1,307     | 1,548     | 1,634     |
| (iv) Fish   |         | 1397      | 1232      | 1344       | 1745       | 1606       | 1301       | 1292       | 1369       | 1,387      | 1409      | 1354      | 1,520     | 1474      |
| (v) Logs  | USD/m3  | 271       | 277       | 274        | 273        | 277        | 281        | 285        | 281        | 272        | 270       | 262       | 256       | 230       |

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      | <b>Value of Imports by Import Category</b><br>The table is based on the Standard International Trade Classification (SITC) system.  |
| Table 1.20-1.22 | <b>Foreign Exchange Transactions (FET)</b><br>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      | <b>Government Securities by Holder and Instrument</b><br>The government's fiscal operations as of March quarter 2015 was based on the 2001 IMF Government Finance Statistics (GFS) Framework.   |
| Table 1.25      | <b>Government Revenues and Expenses</b><br>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.<br><br>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.<br>The presentation is based on IMF's GFS framework. |
| Table 1.26b     | <b>Honiara Consumer Price Index</b><br>Measure consumer prices in Honiara only.   |
| Table 1.27      | <b>International Commodity Prices</b><br>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      | <b>Production by Major Commodity</b><br>Volume of major commodities classified based on the Standard International Trade Classification (SITC) system.  |
| Table 1.30      | <b>Number, Value of Building Permits Issued, Honiara</b><br>The data over permits issued by the Honiara Town Council for construction of buildings in Honiara only.   |
| Table 1.32      | <b>Selected Economic Indicators</b><br>This table brings together some of the key data reported in various tables in the Review. See notes to relevant table (s).   |