



CENTRAL BANK OF SOLOMON ISLANDS

QUARTERLY REVIEW

December 2024

Quarterly Review December 2024

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

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GENERAL NOTE

p provisional

e estimate

- nil

n.a. not available

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

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

GLOSSARY

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

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

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)

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

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)

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.

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

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

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.

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.

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

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.

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.

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

The global economy expanded by 3.2%¹ in 2024, supported by growth in advanced economies, and is projected at 3.3% in 2025 and 2026, though still falling below its pre-covid historical average of 3.7%. Economic growth amongst Solomon Islands' major trading partners, however, remained weak due to persistent challenges. Global inflation is declining underpinned by falling commodity prices and cooling labour markets. Risks to the outlook are tilted to the downside reflecting the recent global developments following the US administrative tariff policies.

The Solomon Islands' economy slowed in 2024, following the one-off boost from the Pacific Games in 2023. Economic growth is estimated at 2.8% in 2024, stemming from the activities in fishing, forestry, construction, wholesale and retail, manufacturing, transport, tourism and communication sectors. Meanwhile, labour market conditions remained favorable.

Headline inflation rose to 4.6%, due to a higher-than-expected hike in betel nut prices resulting from supply shortages. Core inflation declined to 1.9% at the end of 2024 from 3.2% in June, reflecting weaker domestic demand.

The country's external position showed favorable outcomes, with an increase in the balance of payments (BoP) surplus, driven by a sizeable reduction in the current account deficit despite a lower surplus in the capital and financial account. The country's gross foreign reserves grew in line with the increase in the overall surplus.

Key monetary indicators displayed steady growths in 2024, with reserve money (M0), narrow money (M1), broad money (M3) and credit to private sector all expanded, whilst the weighted average interest rate margin of Other Depository Corporations (ODC) declined during the year.

Fiscal conditions improved, with the deficit narrowing to a provisional \$282 million², down from a larger deficit of \$950 million in 2023. This improvement was primarily driven by higher revenue collection, which more than offset the decline in government expenditure. Total government debt increased, largely to finance major infrastructure projects

¹ All statistics in this section are obtained from the International Monetary Fund (IMF) World Economic Outlook (WEO), January 2025 Update, unless otherwise indicated.

² The figures in December Quarter have not yet been finalized and include some estimates at the time of reporting. However, this is not expected to alter the annual trend from the 2023 outcome.

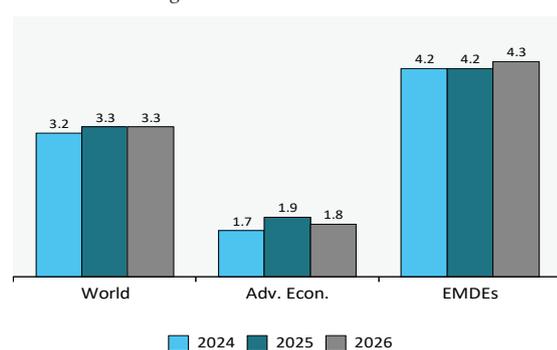
CHAPTER II. INTERNATIONAL DEVELOPMENTS

Global Growth

The global economy remains steady although uncertainties remain high, reflecting varying economic conditions across countries. According to the IMF’s World Economic Outlook (January 2025), the global economy expanded by 3.2%³ in 2024, an upward revision of 0.1 percentage points (pp) from the October 2024 forecast. This outcome reflects forecast upgrades in advanced economies, driven by stronger-than-expected growth in the U.S. due to robust demand and easing monetary conditions, which offset downward revisions in other major economies. Global growth is projected to hold steady at 3.3% in 2025 and 2026, although it remains below the pre-pandemic (2009–19) average of 3.7%. Meanwhile, growth in emerging market and developing economies (EMDEs) is projected to remain stable. However, downside risks persist due to geopolitical tensions in the Euro area and heightened trade policy uncertainty.

Growth remains weak among the Solomon Islands’ key trading partners. Growth in China slowed to 4.8% in 2024 due to weak demand and prolonged weaknesses in the property market. It is expected to ease further in 2025 and 2026, underpinned by underlying structural issues and recent U.S. trade tariffs. Growth in the Euro area edged up to 0.8% amid geopolitical tensions and weak manufacturing, though a moderate recovery is expected in 2025–2026, driven by stronger domestic demand and improved financial conditions. Closer to home, Australia’s growth is estimated at 1.2% in 2024, driven by fiscal stimulus, and is projected to strengthen in 2025 and 2026, supported by strong consumer demand and easing monetary conditions.

Figure 1: Global Growth



Commodity Prices

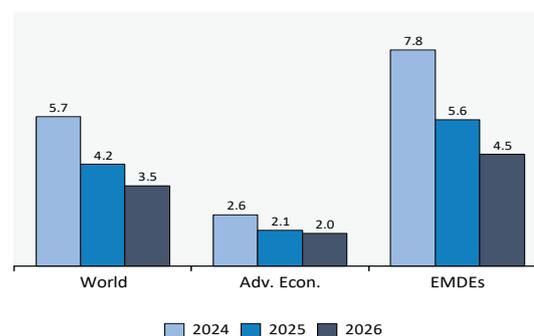
The International Monetary Fund (IMF)’s primary

commodity price index rose by 3% quarter-on-quarter to 168 points in December 2024, driven by an increase in the non-energy index. The non-energy index increased to 159 in December 2024, a 4% uptick from the previous quarter reflecting temporary supply shortages. Meanwhile, wheat prices held steady at US\$260 per metric ton due to favorable import prices. On the other hand, Thai rice declined from US\$586 per metric ton in the prior quarter to US\$518 per metric ton in December, 2024 reflecting an increase in production from key exporting regions. Meanwhile, energy prices declined slightly to 177 in December 2024 from 179 in September. This reflected a 7% decline in both Brent and crude oil to US\$75⁴ per barrel and US\$73 per barrel respectively, driven by sluggish oil demand from China and strong supply from non-OPEC+ countries.

Global Inflation

Global inflation continued to decline from 5.7% in 2024, and is expected to ease to 4.2% in 2025 and 3.5% in 2026, driven by easing energy prices and subdued labour markets. The downward trend is observed across both advanced economies and Emerging Market and Developing Economies (EMDEs). EMDEs are experiencing a faster disinflation trend, with inflation estimated at 7.9% in 2024 and expected to decline further in 2025 and 2026. This reflects moderating wage growth and labour market normalization. Inflation among Solomon Islands’ key import destinations remained low. Inflation in China remained muted at 0.4% in 2024, with a gradual rise expected in 2025 and 2026, although it still remains well below its official target of 3%. In Australia, inflation fell to 3.2% in 2024 but is forecast to return to the 2–3% target range in 2025 and 2026, driven by temporary cost-of-living support to households.

Figure 2: Global Inflation



³ All statistics in this section are obtained from the International Monetary Fund (IMF) World Economic Outlook (WEO), January 2025 Update, unless otherwise indicated.

⁴ Brent and Crude oil prices are from the World Bank Commodity Prices Pink Sheet January 2025

CHAPTER III: DOMESTIC ECONOMY

Overview

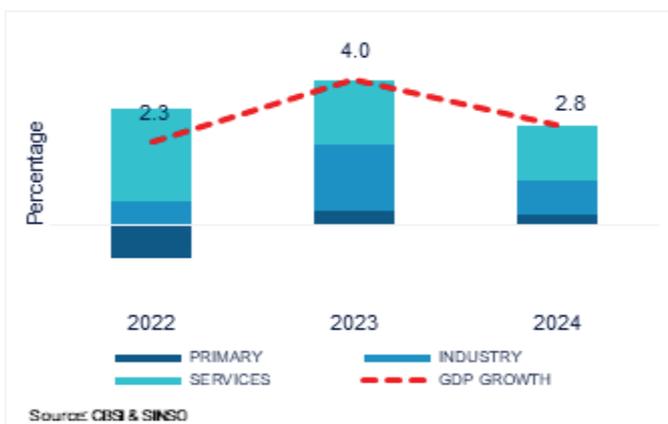
Economic growth in 2024 remained positive but at a slower pace than in 2023 as the catalyst from the Pacific Games waned. Labor market conditions remained favorable, while inflation increased above 2023 levels, although still within the Central Bank’s desired range. Looking ahead, the economy is expected to achieve an optimistic outcome, although growth will be slow, with sectoral imbalances and persistent structural challenges.

Gross Domestic Product

The Solomon Islands’ economy is estimated to grow at 2.8% in 2024, a slowdown from 4% in 2023, reflecting contraction in agriculture, subdued mining and service sector growth.

Forestry and fishing contributed to the 1.5% growth in the primary sector, mitigating losses in agriculture, particularly in copra, coconut oil, and palm oil production.

Figure 3.1 Economic Growth

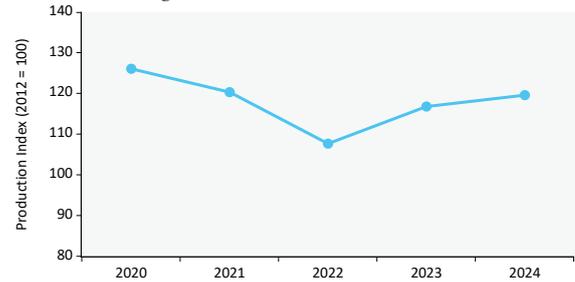


Meanwhile, the growth in the secondary sector decelerated sharply to 6% in 2024 from 13% in 2023, driven by slower mining activity, while service sector growth eased to 2.6% from 3.1% in 2023, weighed down by weaker tourism, transport, insurance, and business services.

Production Index

The CBSI annual production index for key export commodities in 2024 increased by 3 points to 120, following a 9% growth in 2023, reflecting favorable outturns in the second half of the year. This increase was driven by gains in fishing (4 points), forestry (2 points), and a slower growth in mining (1 point), despite a 5-point decline in agriculture cash crops. The underperformance in agricultural production was attributed to lower outputs of palm oil, copra, and coconut oil during the review period.

Figure 3.2 CBSI Production Index



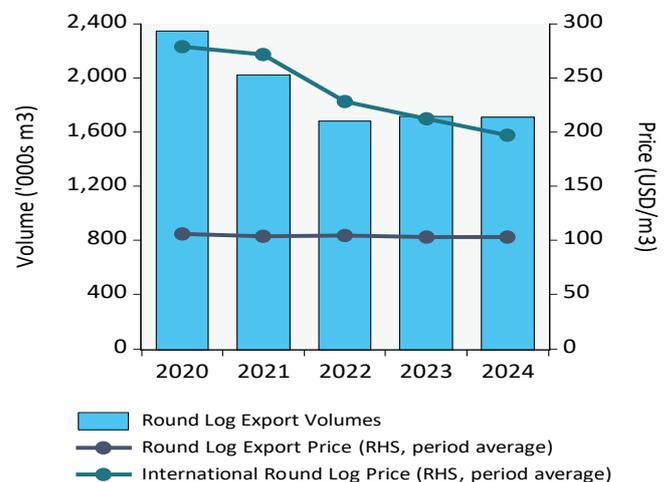
Source: CBSI

Forestry

The forestry sector expanded in 2024, with total log production (natural and plantation logs) rising by 3% to 1,711,426 cubic meters (m³), reflecting strong external demand from China - the country’s main export market, higher shipments, and favorable export prices. Exports of natural logs increased by 4% to 1,581,075 m³, while plantation logs declined by 7% to 130,351 m³.

During the year, the average effective export price for round logs edged up by 0.3% to US\$103 per m³, while the average international log price decreased by 7% to US\$197 per m³.

Figure 3.3 Round Log Volumes and Prices



Source: CBSI, MoFT & World Bank

In terms of production share, Western Province recorded the largest share at 35.4%, followed by Guadalcanal with 25.9%, Makira with 14.7%, and Isabel with 11.2%. Choiseul accounted for 6.1%, Temotu represented 2.5%, Renell and Bellona with 2.1%, Malaita with 1.9%, while Central Province contributed 0.2% (see Figure 3.4).

Figure 3.4 Round Log Production – Percentage Share by Province

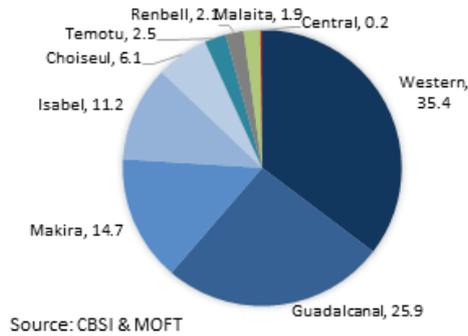
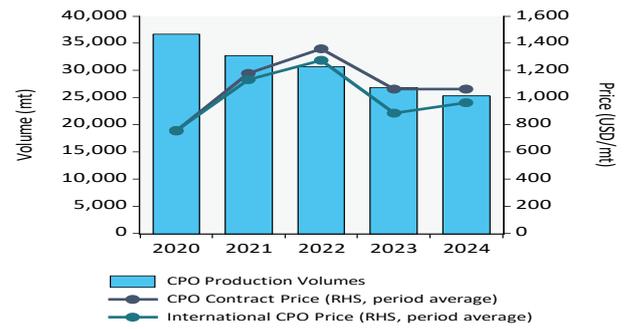


Figure 3.6 Crude Palm Oil Production and Price Trends

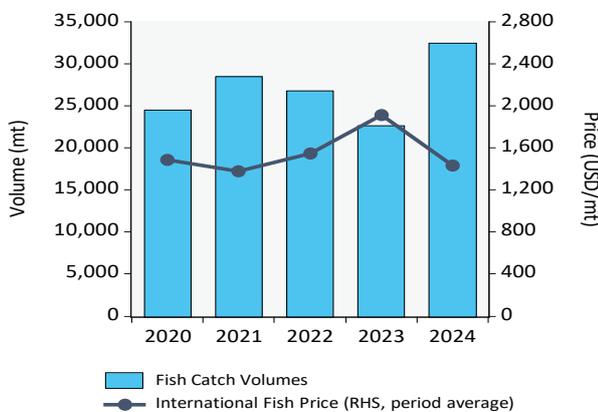


Fishing

Fishing activities improved in 2024, with total fish catch rebounding by 43% to 32,382 tons (see Figure 3.5). This upturn mirrored the higher catch, particularly in the second half of the year, supported by favorable weather conditions and the full operation of five purse seine vessels. However, global fish prices fell by 24% to US\$1,450 per ton from US\$1,910 per ton in 2023.

Value-added tuna loin production rose by 24% to 41,205 tons, while fish meal output grew by 7% to 2,134 tons, driven by strong external demand. In contrast, canned tuna production fell by 10% to 5,754 tons, with around 80% allocated for export.

Figure 3.5 Fish Catch and Price Trends



Palm Oil

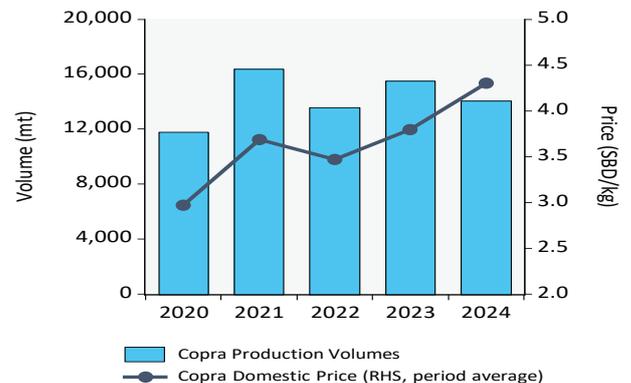
The palm oil industry saw the fresh fruit bunch harvest down by 1% to 115,671 tons. This led to the production of both crude palm oil and palm kernel oil declining by 6% to 25,330 tons and 13% to 2,335 tons, respectively.

Despite lower output, global palm oil prices increased, reflecting supply constraints and higher edible oil demand. Average contracted prices for palm kernel oil rebounded by 31% to US\$1,387 per ton, while crude palm oil rose by 2% to US\$1,077 per ton. Similarly, the average international prices for palm kernel oil and crude palm oil rebounded by 43% to US\$1,412 per ton and 9% to US\$963 per ton, respectively.

Copra and Coconut Oil

Copra production declined by 9% to 14,040 tons, reversing the 14% increase in 2023 (see Figure 3.7), while coconut oil output fell by 11% to 4,794 tons. The decline in copra and coconut oil production was primarily due to adverse weather conditions, the invasion of the rhinoceros beetle affecting most coconut plantations, and inter-island shipping issues.

Figure 3.7 Copra Production and Domestic Price Trends



Copra production by province showed that Central accounted for the largest share with 24%, followed by Western with 23%, Guadalcanal contributed

21%, Choiseul with 12%, Makira accounted for 11%, while Malaita and Isabel accounted for 6% and 3%, respectively (see Figure 3.8).

Figure 3.8 Copra Production: Percentage Share by Provinces

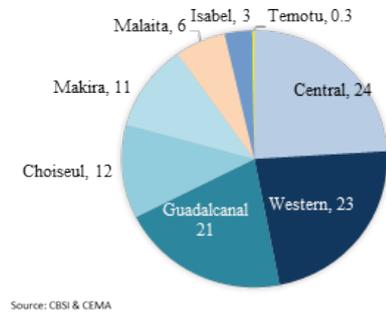
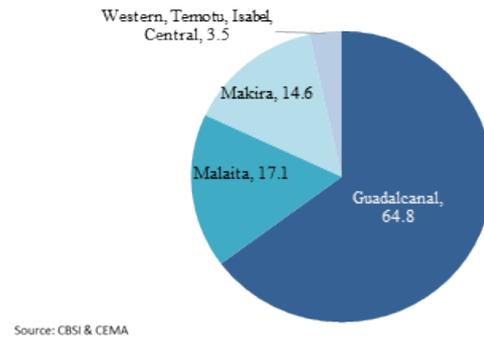


Figure 3.10 Cocoa Production: Percentage Share by Province

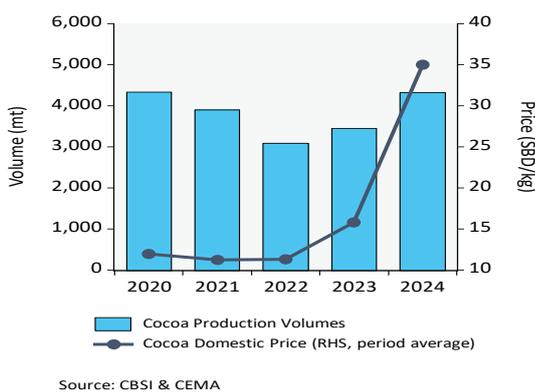


In terms of prices, the average contract price for copra exporters increased by 12% to USD\$636 per ton, while the contracted price for coconut oil exporters grew by 10% to US\$1,160 per ton during the year. In line with the higher export prices, domestic price received by local copra farmers increased to \$4.30 per kilogram from \$3.79 per kilogram a year ago.

Cocoa

Cocoa production surged by 25% to 4,316 tons in 2024 (see Figure 3.9). The surge in cocoa prices in the global market, driven by higher global demand, boosted the average domestic price paid to local farmers, and has contributed to this positive outcome. Guadalcanal, Malaita, and Makira-Ulawa provinces accounted for most of the output, with 64.8%, 17.1%, and 14.6%, respectively. Western, Temotu and Central provinces accounted for the remaining 3.10% (see Figure 3.10).

Figure 3.9 Cocoa Production and Domestic Price Trends



Cocoa prices saw a significant increase in 2024. The average international price surged to US\$7,330 per metric ton from US\$3,280 per ton in the previous year. Likewise, the average contracted price for local exporters increased from GBP2,057 to GBP4,508 per metric ton, while the average domestic price received by local farmers surged to \$34.98 per kilogram from \$15.78 per kilogram (see Figure 3.9).

Other Commodities

The production of other commodities showed mixed outcomes. Kava production declined by over 7 tons to 15 tons, despite favorable export prices. Similarly, noni production fell to 40 tons from 46 tons last year. In contrast, cassava output increased to 49 tons in 2024 from 45 tons last year, and marine products, including seaweed, trochus, and corals, almost doubled to 5,417 tons from 2,846 tons recorded in 2023.

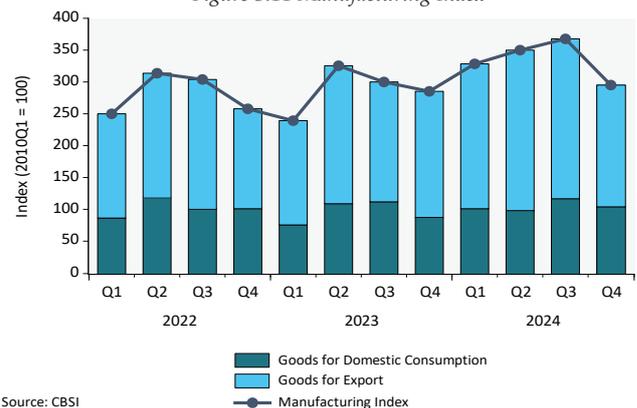
Mining

Mining activities moderated in 2024, compared to the significant boost in 2023. Total mineral production, measured in gold-equivalent ounces, increased moderately by 5% to 65,143 ounces in 2024 from 61,752 ounces in 2023. Growth was primarily driven by higher gold and nickel output, underpinned by higher global prices.

Manufacturing

The CBSI Manufacturing Index, which measures manufacturing activities, expanded by 17% to 335 index points in 2024. This positive outcome was driven by the increase in manufactured goods for both exports and domestic consumption. Manufactured goods for export rose by 20% to 715 points, led by higher canned tuna and loin production. Meanwhile, manufactured goods for domestic consumption increased by 9% to 155 points, supported by higher output of tobacco, biscuits, and alcohol, which outweighed the reduction in canned tuna production.

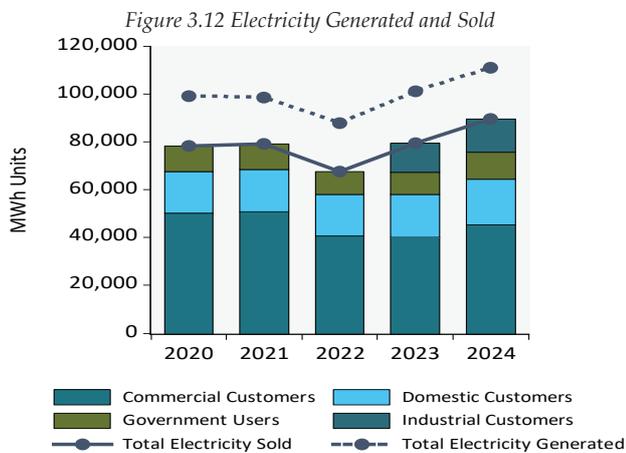
Figure 3.11 Manufacturing Index



Electricity and Water

Total electricity generated by Solomon Power rose by 10% to 110,920 megawatts-hours (MWh) in 2024, with electricity sales increasing by 13% to 89,355 MWh, reflecting the increases across all consumer categories. Total units sold to commercial customers rose by 13% to 45,275 MWh, sales to the government increased by 20% to 11,939 MWh, while sales to users and domestic consumers grew by 14% to 13,602 MWh and 7% to 19,085 MWh, respectively.

Commercial, industrial, and household tariffs increased over the year, reflecting higher operational costs for businesses. The tariff for domestic customers went up by 7 cents to \$7.56 per kilowatts-hour (kWh), while the tariff paid by commercial and industrial customers rose by 3 cents on average, to \$6.98 per kWh and \$6.83 per kWh, respectively.



Source: CBSI & Solomon Power

Water consumption grew by 2% to 5,531 Kiloliters (KL) in 2024, up from 5,403 KL in the previous year. This was driven by higher demand from the growing customer base, reflecting the rising urban population.

Construction

Construction activities remained robust throughout the year, driven by key public and private infrastructure projects in Honiara and across the provinces. Major projects completed in 2024 included the comprehensive Medical Centre, the Honiara International Airport and Millennium domestic terminal upgrades, road and bridge improvements in Malaita Province, the redevelopment of provincial markets, the Honiara Central Market Extension, Kilu’ufi Hospital improvement, and the provincial airport upgrades.

Some constructions indicators softened during the year. The cement and paint import index, a proxy for construction activity, declined by 44% to 97 points, reflecting the completion of the Pacific Games-related infrastructure and facilities in 2023. Meanwhile, commercial bank lending to the construction sector expanded by 11% to \$418 million, supported by private-sector construction activity during the year.

Communication

The communication sector remained buoyant in 2024, with continued network upgrades across the provinces from 2G to 3G and 4G, improving internet access, speed, and reliability. As part of the national broadband flagship expansion project, 46 new mobile towers were installed across the provinces, while six additional towers funded by the Australian Government were installed in Vavede (Choiseul), Kia (Isabel), Pelau (Malaita), and Kariki, Kamalei, and Nila (Western Province) to improve coverage in remote areas. The introduction of Star link technology is contributing to increased internet usage and growth in new users.

Tourism

Tourism activities measured by visitor arrivals weakened in 2024, with total air arrivals falling by 3% to 25,143 visitors, down from 25,996 visitors in 2023. The fall was anticipated, as more than 5,000 arrivals in November 2023 comprised contingents and athletes for the Pacific Games. Oceania remained the dominant source market (62%), of which Australia makes up 51%, followed by Papua New Guinea with 14%, Fiji with 13%, New Zealand accounted for 10%, while Vanuatu and other smaller Pacific Islands countries accounted for 12%. Visitors from the Asian region constituted the second largest with 20%, led by China with 45%. America and Europe accounted for 10% and 7%, respectively, while other regions represented the remaining 1%.

Disaggregating arrivals by purpose, 28% visited for holidays or vacations and 25% visited for business and conferences. Visitors arriving to see friends and relatives accounted for 12%, and 5% were in transit through Honiara, while 29% visited for various reasons including the regional sporting events hosted in Solomon Islands during the year.

Foreign Investment

Foreign direct investment (FDI) activities improved in 2024, as reflected in the increase in FDI applications approved by the Foreign Investment Board under the Ministry of Commerce, Industry, Labour, and Immigration, which increased to 142 in 2024, up from 106 applications in 2023. However, the total indicative investment value declined by 50% to \$563 million.

Of the total approved applications, the services sector attracted the most approvals, accounting for 68% (96 applications), mainly in wholesale and retail trade (56 applications). The secondary sector accounted for 32% (46 applications), mostly in mining, construction, and manufacturing.

Honiara remained the primary investment destination, with 67 applications (61%), followed by Guadalcanal with 46 applications (32%), Western province with 4 applications (3%), Isabel with 3 applications (2%), and Malaita with 2 applications (1%).

In terms of applicants by country of origin, China accounted for the highest with 87 applications (61%), followed by other Asian countries and Australia, with 17 applications (12%) each. Pacific Island Countries (PICs), represented 13 applications (9%), while countries outside of Asia and the Pacific region accounted for the remaining 8 applications (6%).

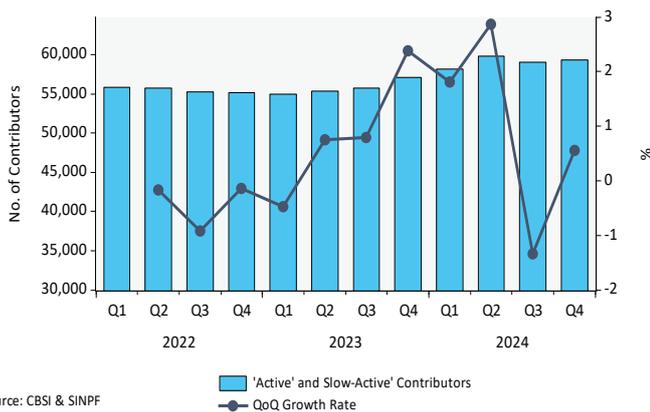
Wholesale and Retail

Wholesale and retail trade activity showed mixed performance in 2024. The index for imports (cost, insurance, and Freight) of food, alcohol, and tobacco increased further by 20% to 169 points, driven by strong consumption demand, particularly in the second half of the year. Employment in the sector expanded, with the number of contributors from the wholesale and retail sector to the SINPF (both active and slow-active) rising by 9%, adding 1,408 new contributors. Similarly, FDI applicants more than doubled, from 29 applications in 2023 to 59 applications in 2024, reflecting growing investors’ interest in the wholesale and retail trade. However, commercial banks’ lending to the sector declined slightly by 0.9% to \$652 million.

Labor Market and Employment

Labor market conditions remained moderately strong in 2024, with key employment indicators showing positive outcomes. The total number of active and slow-active contributors to the SINPF increased by 4% (2,343 new contributors) to 59,494 with notable employment gains in the public sector, wholesale and retail, agriculture, forestry, manufacturing, mining, construction, utilities, hotels and restaurants, transport, and other services sectors.

Figure 3.13 Number of Contributors to SINPF



Source: CBSI & SINPF

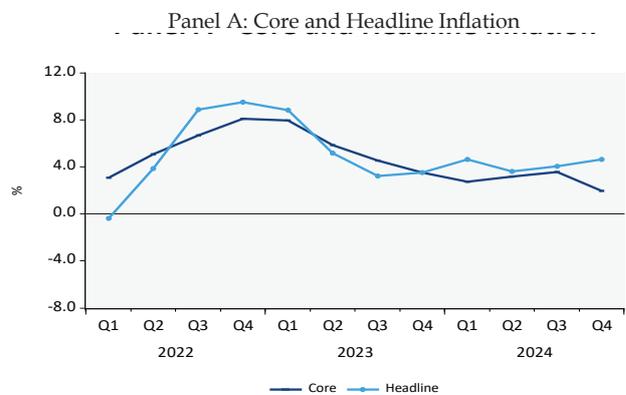
Additionally, anecdotal evidence from Pay as You Earn (PAYE) tax revenue also show growth, rising by 8% in nominal terms to \$542 million in 2024. On the other hand, job vacancy advertisements recorded by Pasifiki HR Services dropped by 34% in 2024 to 1,610 vacancies, reflecting a short-term spike in vacancies associated mainly with the Pacific Games in 2023. The

number of vacancies is now returning to its trend level as vacancies increased by 3% compared to 2022.

Inflation

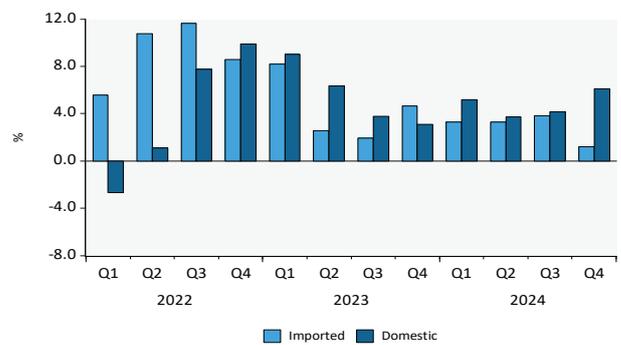
Headline inflation (end of period) rose to 4.6% in December 2024 from 3.5% at the end of 2023, driven by the increase in domestic inflation, which surged to 6.1% in December 2024 from 3.1% a year ago. This outcome was primarily due to an increase in domestic food prices driven by higher vegetable and betelnut prices mainly during the March and December quarters as a result of supply shortages. Meanwhile, imported inflation remained contained, falling from 4.6% in December 2023 to 1.2% at the end of 2024, reflecting easing global energy prices and stable food prices.

Figure 3.14 National CPI Inflation



Source: CBSI & SINSO

Panel B: Domestic and Imported Inflation



Source: CBSI & SINSO

Core inflation, which excludes volatile, excise, and price-controlled items, slowed to 1.9% in 2024 from 3.5% in 2023, reflecting weaker domestic demand and easing price pressures.

By provincial township, Honiara and Auki recorded higher inflation in 2024, rising from 3.5% to 5% and 4.6% to 6%, respectively. In contrast, Gizo and Noro saw declines from 2.7% to minus 0.4%, and 3.5% to 0.5%, respectively, highlighting price variations across provinces.

Information Box 1:

Brief Report on CBSI Industry Consultation and Business Perception Survey: Findings and Outlook

The Economics, Research, and Statistics Department of the Central Bank of Solomon Islands conducted an industry consultation and Business Perception Survey (BPS) between November 2024 and February 2025 as part of its annual economic assessment of business performance in Honiara and other provincial centers. The BPS aimed to evaluate business performance in 2024 and provide insights into the economic outlook for 2025. The survey complements the economic statistics collected by the Department, enhancing the accuracy of growth estimates and outlook for monetary policy formulation. It also incorporates qualitative business conditions analysis using Likert scale responses.

A. Business Responses by Size and Sectors

Of the 115 businesses surveyed, 75 responded, yielding a response rate of 65%. Large businesses constituted the majority of respondents, with SMEs mainly from Honiara. Participating sectors included wholesale and retail, manufacturing, primary production, hospitality, utilities, construction, communication, transport, and insurance services. Micro-businesses were represented from Auki, Gizo, Noro, and Munda. The 35% non-response rate was primarily in the SMEs category. The high response rate among large firms ensures a reliable reflection of business conditions.

B. 2024 Business Performance in Honiara and 2025 Outlook

Chart 1: Overall BPS Average Score for each Economic and Financial Indicator



As shown in Figure 1 above, business activity in Honiara exhibited a mixed performance. Revenue saw modest growth (0.4), but higher operational costs and inflation (0.1) led to an increase in expenses (-0.4). Supply chain efficiency remain weak (0.1), though logistics and transportation improved slightly (0.1), easing some operational constraints. Employment demand strengthened (0.4), reflecting increased labor demand, while financial services access improved (0.3), likely due to increased financial inclusion via mobile banking. Weather conditions had a marginal impact (0.1). The National General Elections (NGE) had no immediate effect (0.0), while businesses remain uncertain about the effects of the Government’s 100-day policy program (-0.1).

For 2025, businesses anticipate modest improvements, with revenue and sales expectations (0.1) reflecting cautious optimism, where businesses expect favorable outcomes, but remain cautious given the risks and challenges. However, cost pressures are expected to rise (0.5), while trading conditions are set to improve (0.4). The overall economic outlook remains neutral (0.0), reflecting ongoing uncertainty and no major shifts in economic conditions.

C. 2024 Provincial Business Conditions and 2025 Outlook

As seen in Figure 2 below, business activity in provincial centers showed subdued performance, with declining revenue (-0.25) and higher expenses (-0.40), reflecting increased cost pressures and weaker demand. Inflationary pressures remained high (-0.46), impacting both businesses and households. Despite these challenges, supply chain efficiency (0.08) and logistics and transportation (0.27) improved, indicating resilience in shipping operations. Weather conditions had a slightly positive impact (0.09), while financial and banking services saw a slight decline (-0.05), potentially due to

service disruptions or inefficiencies. The NGE had minimal impact (-0.02) on business operations.

Looking ahead to 2025, expectations remain cautious yet slightly optimistic. Revenue expectations (0.03) and trading conditions (0.04) indicate slight improvements, although the overall business activity outlook remains negative (-0.14), highlighting continued economic challenges.

Chart 2: Overall BPS Average Score for each Economic and Financial Indicator



D. Key Business Challenges and Cost Pressures

Businesses identified wages and salaries, utilities, rentals, and repair and maintenance as their primary operational costs. Key challenges include rising expenses, high port charges and customs duties compared to other Pacific Island Countries (PICs), a shortage of specialized skilled workers (e.g., accountants and engineers), and limited government support or subsidies. Additional concerns include political and geopolitical uncertainties, supply chain disruptions, poor road conditions and traffic congestion, high inter-island freight costs, shipping delays, and land-related constraints.

Addressing these challenges requires a balanced approach that considers both business and government perspectives. While businesses face significant operational difficulties, the government also encounters fiscal and administrative constraints in implementing effective solutions. These factors must be acknowledged when designing policies to support the private sector.

E. Inflation Expectation

Businesses anticipate inflation to fluctuate between 3% and 5% in 2025, consistent with expectations for 2024.

F. Conclusion

The Business Perception Survey (BPS) highlighted divergent trends between Honiara and provincial townships. Businesses in Honiara reported improved performance, while provincial businesses experienced sluggish activity, reflecting differences in business size – Honiara has more larger firms and SMEs, whereas the provinces are dominated by micro-enterprises. The outlook for 2025 remains cautiously optimistic, with businesses expecting modest growth despite prevailing uncertainties. Sustaining this momentum will require targeted policy measures to ease operational constraints, enhance supply chain efficiency, and improve infrastructure development.

CHAPTER IV: BALANCE OF PAYMENTS

Overview

The country’s overall balance of payments (BoP) position recorded a higher surplus of \$350 million in 2024, up from \$218 million in 2023. This outcome was driven by a sizeable reduction in the current account deficit despite a lower surplus in the capital and financial account during the period. As a result, gross foreign reserves increased by 1% to \$5,805 million at the end of 2024 (see Table 4.1).

Table 4.1 Balance of Payments (\$ million)			
	2022	2023r	2024p
A. Current Account	- 1,842	- 1,455	- 560
Goods	- 1,690	- 1,671	- 832
Services	- 1,154	- 1,104	- 979
Primary Income	- 11	211	14
Secondary Income	1,013	1,109	1,237
B. Capital & Financial Account	1,480	2,132	812
Capital	1,125	1,104	808
Financial account 1/	355	1,028	4
C. Net errors and omissions	171	- 458	98
D. Overall BOP position (+ve = Surplus)	- 191	218	350
E. Financing	191	- 218	- 350
Official reserves (-ve = increase)	193	- 178	- 271
IMF program (-ve = decrease)	- 2	- 41	- 79.5
Position of gross foreign reserves at end	5,458	5,765	5,805
Months of import cover of goods and services	12.3	11.8	10.7

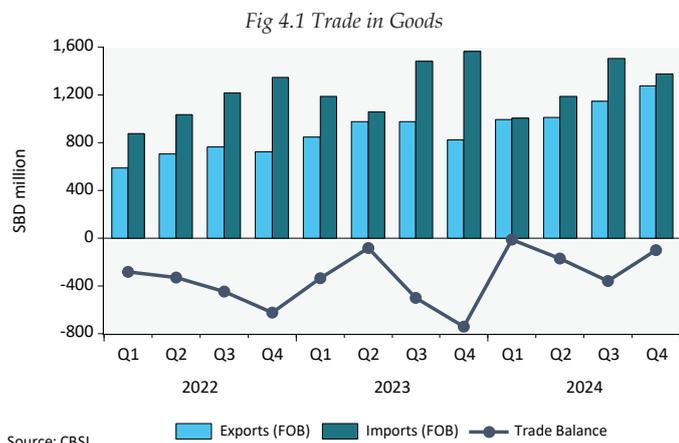
1/ BOP analytical presentation shows reserve asset and IMF loans as financing items in item E. In BPM6 statistical presentation the financing items are part of financial account.

r - revised
P - provisional

Source: CBSI

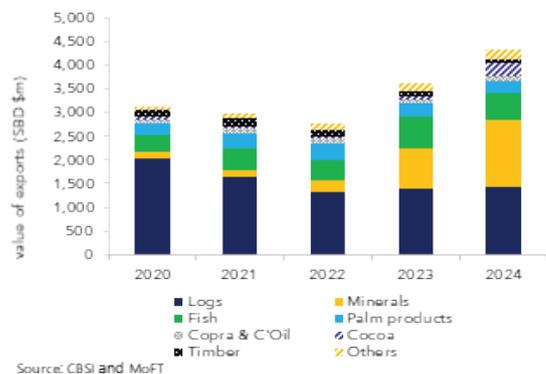
Trade in goods

The trade deficit in goods more than halved to \$832 million in 2024, down from \$1,671 million in the previous year. This improvement was primarily driven by a 20% increase in exports to \$4,312 million, combined with a 3% reduction in imports to \$5,144 million.



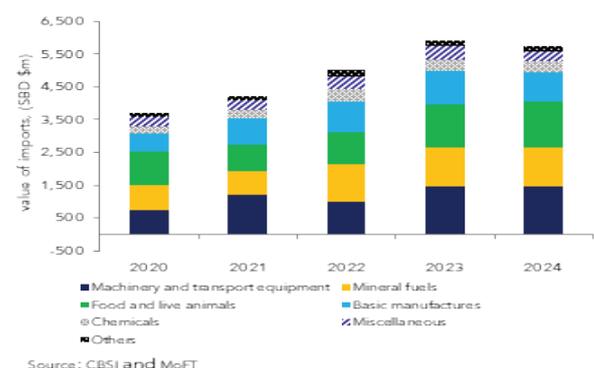
The growth in exports reflected higher exports of round logs, minerals, cocoa, and copra & coconut oil. Round log exports, which accounted for 35% of total exports, increased by 4% to \$1,441 million, driven by high shipments of natural logs. Mineral exports surged by 60% to \$1,383 million, reflecting higher gold prices and a moderate increase in gold production. Cocoa exports more than tripled to \$277 million, while copra and coconut oil exports grew by 26% to \$93 million, both benefiting from favorable international prices. In contrast, palm oil exports declined by 4% to \$255 million due to lower crop yields. Fish exports, which comprised of canned tuna and tuna loins, also contracted, with exports falling to \$579 million from \$678 million in 2023, primarily driven by a sharp fall in tuna prices. Similarly, export of sawn timber fell by \$37 million, reaching \$89 million during the review period.

Fig 4.2 Major Export Categories



The reduction in imports was due to a 3% decline in fuel imports to \$1,190 million, a 14% contraction in basic manufactures to \$866 million, and a 22% drop in miscellaneous imports to \$318 million. Similarly, imports of crude materials and animal & vegetable oils fell by \$23 million and \$18 million to \$33 million and \$40 million, respectively. In contrast, food imports rose by 8% to \$1,418 million driven by higher imports of rice and cereal products during the year. Imports of machinery and transport equipment increased slightly by 1% to \$1,458 million, chemical imports grew by 4% to \$353 million, while imports of beverages and tobacco saw a 36% rise to \$98 million from \$72 million a year ago.

Fig 4.3 Major Import Categories



Trade in services

The deficit in trade in services narrowed to \$979 million in 2024 from \$1,104 million in 2023, reflecting reduced deficits in transport and travel services. The deficit in transport services narrowed to \$102 million, a significant improvement from \$227 million in 2023, driven by higher passenger revenues and operational earnings. Similarly, the deficit in travel services narrowed to \$101 million from \$146 million in the previous year, supported by higher spending by business travelers, particularly for regional events hosted by the country. Conversely, the deficit in other services widened to \$776 million in 2024 from \$731 million in 2023, reflecting higher service-related payments by the government and businesses during the year.

Primary Income account

The primary income surplus declined significantly to \$14 million in 2024 from \$211 million in the previous year. This reduction was primarily driven by a decline in the net surplus from compensation of employees, along with a widening deficit in net investment income. The net surplus from compensation of employees dropped by 46% to \$62 million, reflecting the reclassification of seasonal workers' remittances from short-term to long-term contracts. The net investment income deficit widened to \$220 million from \$59 million a year ago, reflecting higher dividend payments and reinvested earnings from FDI companies. Meanwhile, the surplus in other primary income grew by 11% to \$176 million, owing to higher fishing license receipts during the period.

Secondary Income account

The net surplus in the secondary income account expanded from \$1,109 million in 2023 to \$1,237 million in 2024. This improvement was driven by increases in both private sector and government transfers. Net transfers from the private sector surged by 27% to \$518 million, largely due to an increase in remittances from seasonal workers under the Pacific-Australia Labor Mobility (PALM) program. Similarly, government transfers grew by 3% to \$719 million, supported by aid in-kind and technical assistance during the period.

Capital Account

The capital account surplus declined to \$808 million in 2024, down from \$1,104 million in 2023, driven by a slowdown in donor funding for government infrastructure projects. This decline was particularly evident in the first half of 2024, as development partners awaited the formation of a new government following

the April National General Election. Additionally, the completion of one-off capital investments for the 2023 Pacific Games resulted in spending returning to pre-Pacific Games levels in 2024.

Financial Account

The financial account surplus fell sharply to \$4 million in 2024 from \$1,028 million in 2023. This outcome was driven by a sizeable reduction in net FDI, combined with the decline in portfolio and other investments during the year. Net FDI recorded a net outflow of \$167 million in 2024, a significant turnaround from a net inflow of \$611 million in 2023, reflecting a reduction in FDI equity investment and intercompany loans. Similarly, portfolio investment posted a wider deficit of \$65 million, down from \$38 million deficit a year ago, while other investments declined by 48% to \$235 million due to a slowdown in donor inflows toward government infrastructure projects.

Gross Foreign Reserves

The country's gross foreign reserves grew by 1% to \$5,805 million at the end of December 2024 from \$5,765 million in the previous year. This increase was underpinned by the overall surplus in the BOP position which outweighed the exchange rate revaluation losses. In US dollar terms, the reserves amounted to approximately \$682 million, providing coverage for 10.7 months of imports of goods and services.

Fig 4.4 Gross Foreign Reserves



International Investment Position (IIP)

The country's net international investment position (IIP) recorded a narrower deficit of \$1,705 million in 2024, improving from a revised deficit of \$1,767 million in the previous year. This improvement was driven by a 7% increase in the stock of external financial assets outpacing a 5% rise in financial liabilities (see Table 4.2)

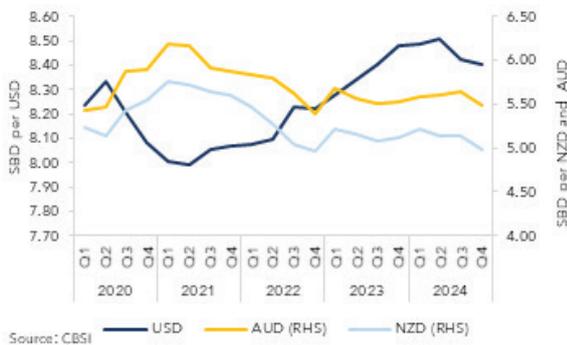
	2022	2023r	2024p	% Changes
Net IIP	-915	-1767	-1705	-3%
Financial Assets	7,074	7,369	7,895	7%
Direct investment	635	656	1,102	68%
Portfolio investment	207	246	303	23%
Other investment	774	701	685	-2%
Reserve assets	5,458	5,765	5,805	1%
Financial Liabilities	7,989	9,135	9,601	5%
Direct investment	5,363	6,261	6,497	4%
Other investment	2,626	2,874	3,103	8%

r - revised
p - provisional
 Source: CBSI

Exchange Rate

On an annual average, the Solomon Islands dollar (SBD) depreciated by 0.9% against the US dollar (USD), reaching SBD8.45 per USD, due to the strengthening of the US dollar in the global currency market. The SBD also weakened against the Australian dollar by 0.2% to SBD5.58 per AUD, but appreciated against the New Zealand dollar by 0.5% to SBD5.12 per NZD. Among other tradable currencies, the SBD strengthened against the Japanese yen by 6.9% to SBD5.59 per 100 JPY but depreciated against the British pound and the euro by 3.6% to SBD10.81 per GBP and by 1.0% to SBD9.15 per EUR, respectively.

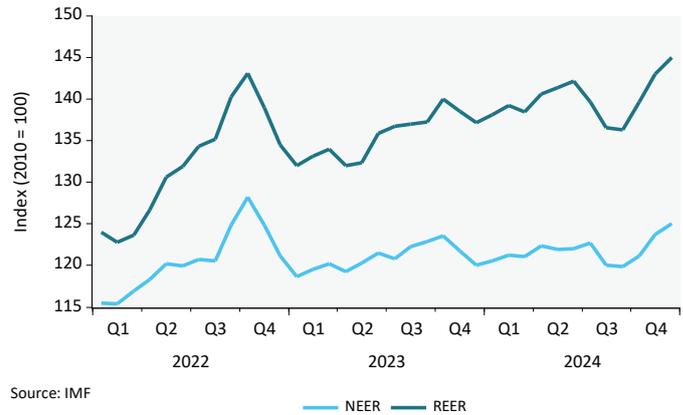
Fig 4.5 Exchange Rates



The nominal effective exchange rate (NEER) appreciated by 0.8% to 121.8 points in 2024, partly due to the rebasing of currency weights in the exchange rate basket in the third quarter of 2024. Meanwhile, the real effective exchange rate (REER) appreciated

by 2.8% to 139.1 points indicating higher inflation in Solomon Islands compared to its trading partners.

Fig 4.6 Real and Nominal Effective Exchange Rate



Source: IMF

External Debt

The provisional total external debt position for the public and private sectors expanded by 6% to \$4,694 million by end of 2024, up from \$4,410 million in the previous year. The increase in external debt balance was driven by the growth in public sector external borrowing, rising by 16% \$2,501 million, reflecting concessional external borrowing by the government from development partners, including the World Bank, the Asian Development Bank, and the EXIM Bank. In contrast, private sector external debt contracted by 2% to \$2,183 million attributing to a reduction in vostro accounts⁵ balances within the domestic banking sector and lower intercompany lending by FDI companies (see Table 4.3).

	2022	2023r	2024p
Gross External Debt Position	3,911	4,410	4,694
(i) Public Sector External Debt	1,833	2,162	2,501
General Government	1,265	1,619	2,041
Central Bank	568	544	460
(ii) Private External Debt	2,077	2,247	2,193
Deposit-Taking Corporations	305	261	172
Other Sectors	484	451	430
Direct Investment: Intercompany Lending	1,288	1,536	1,590

⁵ Type of account maintained by a domestic bank for a foreign bank in the domestic bank's currency, typically used for international trade and financial transactions

CHAPTER V. MONEY AND BANKING

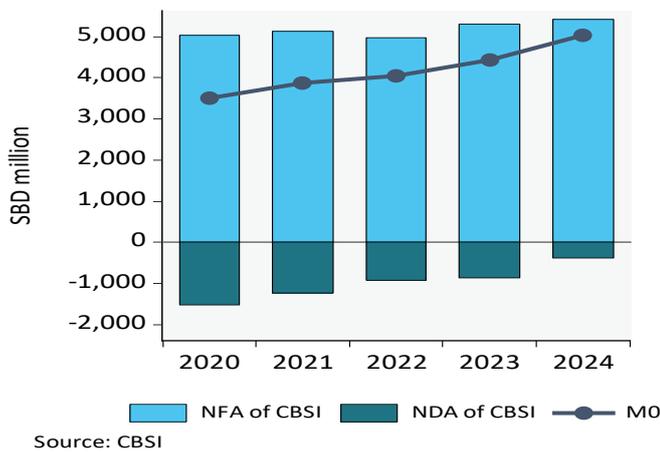
Monetary Developments

Key monetary indicators displayed steady growths in 2024. Reserve money (M0), narrow money (M1), broad money (M3) and credit to private sector all expanded. Furthermore, the weighted average interest rate margin of Other Depository Corporations (ODC) declined during the year.

Reserve Money

Reserve money (M0) increased annually by 13% to \$5,030 million, up from a 10% increase in 2023. The growth in M0 was driven by the Currency in Circulation (CIC) issued by CBSI, increasing by 3% to \$1,461 million combined with the ODCs' deposit liabilities, by 21% to \$3,567 million. Meanwhile, M0 firmed up by 9% over the three months to December 2024 against the previous quarter.

Figure 5.1 Major Drivers of Reserve Money



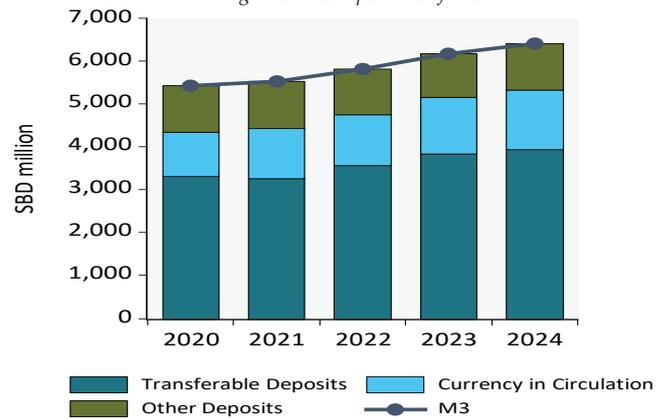
Source: CBSI

On the sources side, the growth in reserve money reflected a 2% expansion in the net foreign assets (NFA) of CBSI to \$5,409 million and supported by a 57% decline in net domestic assets to minus \$373 million (See Figure 5.1). The upturn in CBSI's NFA reflected higher gross reserves inflow during the year, while the reduction in the NDA of CBSI stemmed from a decline in the net domestic credit during the year.

Broad Money

Broad money (M3) expanded by 4% to \$6,407 million in 2024, building on a 6% growth in 2023. The growth in M3 reflects upturns in M1 and other deposits, growing by 3% to \$5,313 million and 8% to \$1,094 million, respectively. The increase in M1 was driven by a 3% growth in currency in circulation (CIC) to \$1,380 million and a 3% rise in transferable deposits to \$3,933 million. Meanwhile, the increase in other deposits (time and savings) was driven by higher deposits of other financial corporations and other resident sector.

Figure 5.2 Components of M3



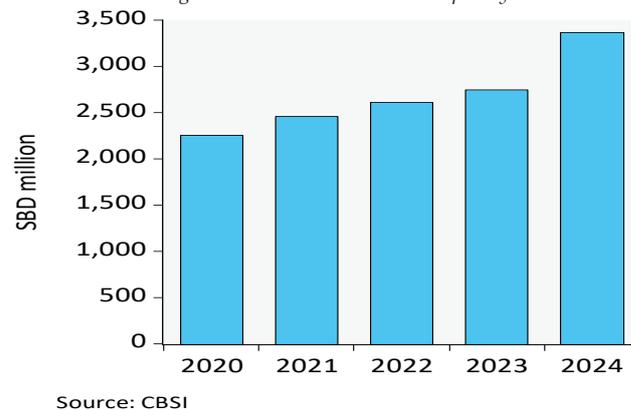
Source: CBSI

On the sources of M3, the growth was attributed to the increases in both the NFA and NDA of the banking system. NFA grew by 3% to \$5,700 million reflecting growth in the foreign assets. The NDA strengthened by 14% to \$755 million due to a higher net domestic credit arising from private sector credit combined with a decline in liabilities to the central government⁶.

Liquidity

Liquidity in the banking system expanded by 23% annually to \$3,359 million, a robust growth compared to the 5% increase in 2023. The surge in liquidity stemmed from multiple factors including the Balance of Payments surplus, which led to a higher NFA, some effect of money multiplier from increased private sector credit, and monetary policy easing in the second half of the year. The impact of this expanded liquidity on inflation appeared to be minimal as core inflation remained manageable throughout the year.

Figure 5.3 Commercial Banks' Liquidity



Source: CBSI

Domestic credit

Net domestic credit (NDC) of the banking system increased by 5% to \$2,339 million, driven by a 5% growth in private sector credit (PSC) to \$2,907 million.

⁶ A fall in the banking system's liability to the government is synonymous to a higher withdrawal of government deposits from the banking system.

Conversely, the net credit to nonfinancial public sector, which composed largely of net claims on central government, expanded to minus \$567 million from minus \$545 million.

Key sectors contributing to the rise in ODC lending included personal, construction, transportation and forestry. However, lending to the manufacturing, distribution, fisheries, and communication sectors declined during the year. Personal loans accounted for the largest share in lending, followed by distribution and construction, while the remaining sectors accounted for less than 7% each of the total lending.

Table 5.1 Private Sector Credit by sectors (SBD \$millions)

Sectors	2019	2020	2021	2022	2023	2024	Growth rates	Percentage Share	Lending WAI rates
Personal	695	676	913	934	1013	1087	7%	39%	10.27
Distribution	558	586	604	614	658	652	-1%	24%	7.91
Construction	494	493	279	325	374	418	12%	15%	8.36
Tourism	158	149	125	109	81	83	2%	3%	7.29
Transport	184	178	168	147	157	160	2%	6%	10.55
Prof.& Other Services	108	123	109	106	84	109	30%	4%	8.34
Manufacturing	119	105	127	104	101	79	-22%	3%	8.22
Forestry	76	103	96	109	85	109	29%	4%	10.45
Communications	83	80	87	76	66	42	-36%	2%	6.03
Statutory Corporations	40	21	20	12	10	9	-7%	0.3%	11.60
Agriculture	15	16	12	12	14	15	7%	1%	10.70
Fisheries	11	7	7	7	7	5	-25%	0.2%	10.86
Total	2557	2540	2547	2557	2651	2773	5%	100%	8.45

Note: Figures include loans issued by commercial banks and credit corporations
Source: Central Bank of Solomon Islands

In terms of credit types issued by ODCs, loans and overdrafts remained the main drivers of growth (see Table 5.2). Loans expanded by 3% to \$2,482 million and overdrafts by 18% to \$285 million. On the other hand, lease financing contracted from \$9 million to \$7 million.

Table 5.2 Private Sector Credit (ODCs) SBD Millions

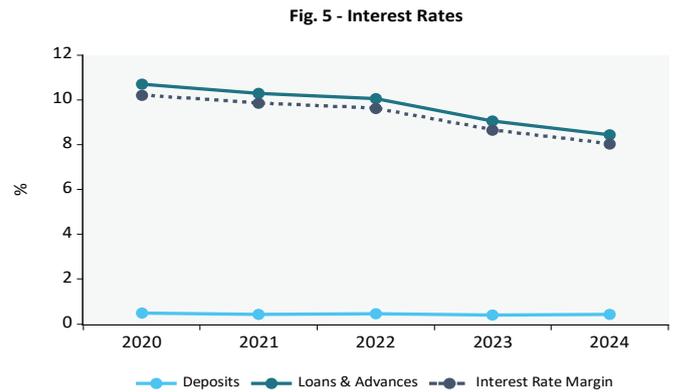
Type	2019	2020	2021	2022	2023	2024	Growth rates YoY
Over drafts	224	234	280	295	241	285	18%
Loans	2,306	2,273	2,238	2,254	2,402	2,482	3%
Lease financing	27	33	30	8	9	7	-27%
Total credit	2,555	2,557	2,547	2,557	2,651	2,773	5%

Source: Central Bank of Solomon Islands

Interest rates

The weighted average interest rate (WAIR) margin of ODCs narrowed to 7.99% in 2024 from 8.36% in the previous year. The decline was largely driven by a fall in lending rates from 8.74% to 8.45%, accompanied by a slight increase in deposit rates from 0.38% to 0.47%. WAIR on lending contracted in key sectors, including manufacturing (9.41% to 8.22%), agriculture (10.79% to 10.70%), forestry (10.92% to 10.45%), fisheries (15.98% to 10.86%) and construction (8.47% to 8.36%) (See Table 5.1). Meanwhile, the WAIR on both demand and saving deposits increased during the year.

Figure 5.4 Other Depository Corporations Interest Rates



Other Financial Corporations (OFCs)

Other Financial Corporations' (OFCs) total net assets expanded by 5% annually to \$4,106 million, attributed to growth in the net foreign and domestic assets. NFA increased by 6% to \$441 million, while NDA grew by 4% to \$3,664 million. The rise in NFA reflected a build-up in OFCs' foreign assets, particularly in other deposits and shares of non-residents denominated in foreign currencies. Meanwhile, the growth in NDA was driven by a 2% increase in net domestic credit to \$3,271 million, particularly from an increased net credit to government, combined with a 6% decline in capital accounts (a liability item) to \$358 million.

Table 5.3 OFC balance sheet

Balance Sheet Items	Dec-23	Mar-24	Jun-24	Sep-24	Dec-24
Net total Assets	3,927	3,944	3,914	4,096	4,106
Net Foreign Assets	416	449	431	437	441
Net Domestic Assets	3,511	3,495	3,483	3,659	3,664
Net Domestic Credit	3,211	3,256	3,302	3,310	3,271
i. Credit to Private Sector	1,624	1,631	1,620	1,613	1,605
ii. Net credit to Financial Corporations	800	810	868	889	789
iii. Net credit to Central Government	554	582	580	573	641
iv. Net credit to Public Non-financial Corporations	233	234	234	236	236
v. Capital Accounts*	383	502	531	372	358
vi. Other items (net)	683	740	712	720	751

* The capital account is a liability item so it appears as a negative amount when listed with assets

Monetary Policy

In March 2024, the Central Bank of Solomon Islands adopted a tight monetary policy stance to abate the elevated levels of inflation sustained from previous years. Subsequently, inflation eased over the next six months warranting the Central Bank to adopt an accommodative monetary policy stance in September 2024, by reducing the cash reserve ratio (CRR) from 6% to 5.5% while maintaining the cap of Bokolo Bills at \$430 million.

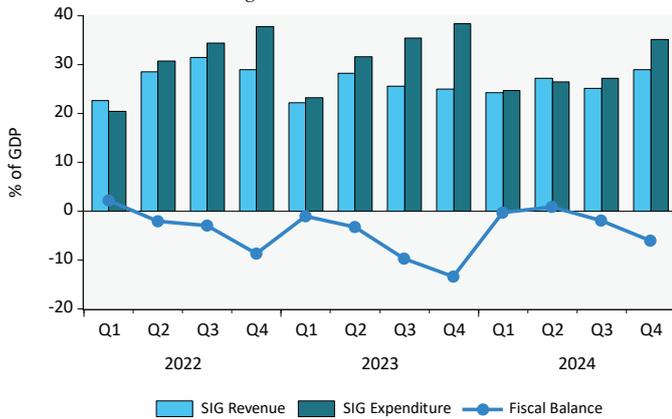
In the domestic market operations, the face value of the stock of Bokolo bills stood at \$227 million with a weighted average rate of 0.35%. Meanwhile, the stock of auctioned treasury bills reached \$10 million at the end of the year while the T-bills cap remain fixed at \$200 million. The weighted average interest rates offered for 91, 182, and 365-days treasury bills all increased during the year, from 0.50% to 1.15%, 2.39% to 2.41% and 2.60% to 2.61%, respectively.

CHAPTER VI. GOVERNMENT FINANCE

Overview

In 2024, fiscal conditions improved significantly, with the deficit narrowing to a provisional \$282 million⁷ (2% of GDP), down from a larger deficit of \$950 million (7% of GDP) in 2023, when spending was elevated due to the hosting of the Pacific Games. This improvement was primarily driven by higher revenue collection, which more than offset the decline in government expenditure. Despite these positive developments, total government debt increased to 22% of GDP, largely to finance major infrastructure projects.

Figure 6.1: Fiscal Balance

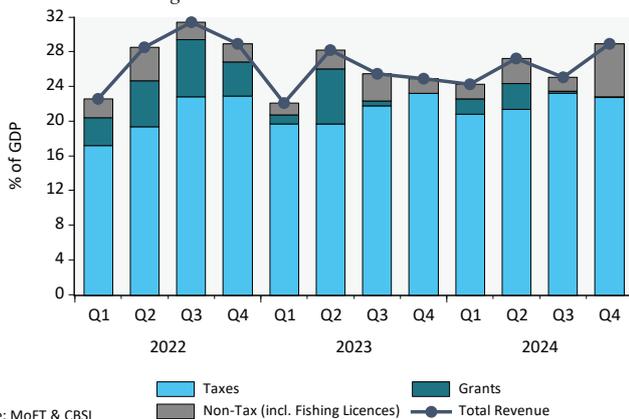


Source: MoFT & CBSI

Revenue

Total government revenue increased by 11% to \$3,841 million in 2024, exceeding the budget estimates by 11%, with significant growth recorded in the second half of the year. The growth was driven by higher tax and non-tax revenue, despite a decline in donor grants.

Figure 6.2: Government Revenue



Source: MoFT & CBSI

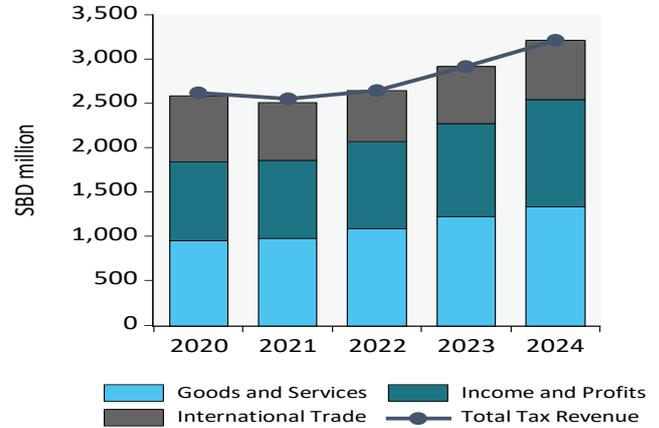
Tax Revenue

Tax revenue, which accounted for 84% of total revenue, rose by 10% to \$3,210 million in 2024. This favorable performance was supported by broad-based

⁷ The figures in December Quarter have not yet been finalized and include some estimates at the time of reporting. However, this is not expected to alter the annual trend from the 2023 outcome.

improvements in tax collection across all tax categories, reflecting improvements in business activities and compliance during the year.

Figure 6.3: Taxes



Source: MoFT & CBSI

Taxes on income and profit, which contributed 38% of total tax revenue, increased by 14% to \$1,205 million in 2024, reflecting higher Pay-As-You-Earn (PAYE) and corporate taxes receipts. PAYE increased by 9% to \$547 million, underpinned by additional recruitments after the April 2024 National General Election (NGE). Similarly, corporate tax expanded by 19% to \$657 million, supported by favorable business activity mainly in the second half of the year.

Taxes on international trade, comprising 36% of tax revenue, edged up by 1% to \$1,155 million in 2024. This increase was driven by a 5% growth in export duties to \$348 million as a result of higher exports during the year. On the other hand, import duties declined by 1% to \$807 million, attributed to lower imports of basic manufactures and mineral fuels.

Taxes on goods and services surged by 19% to \$851 million in 2024, following a 6% growth a year ago. This favorable performance resulted from higher goods tax and excise duties, with goods tax rising by 16% to \$505 million, while excise duties surged by 24% to \$326 million. Goods and services tax contributed 27% of total tax revenue.

Grants and Non-Tax Revenue

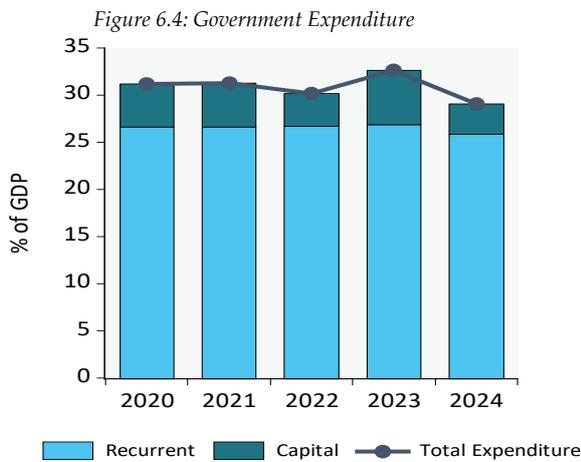
Budgetary grant receipts from donors declined by 32% to \$185 million in 2024, as less donor funding was channeled through the central government budget, although donors continued to support the government through non-budgetary support⁸. However, non-tax revenue from other ministries rose sharply by 66% to

⁸ Non-budgetary support refers to funding received from foreign donors or other sources that is not directly included in the government's official budget.

\$447 million, driven by a significant increase in fishing license revenues which jumped from \$156 million in the previous year to \$337 million in 2024. Meanwhile, administrative-related fees fell by 2% to \$110 million. Non-tax revenue and donor grants accounted for 12% and 5% of total revenue, respectively.

Expenditure

Total government expenditure declined by 6% to \$4,123 million in 2024, normalizing after elevated Pacific Games-related spending in 2023. This was driven by a sharp decline in development spending, while recurrent expenditure grew slightly during the year indicating an increase in operational costs. This level of spending was 6% below the budget.



Recurrent Spending

Recurrent expenditure, which accounted for 89% of total government spending in 2024, grew by 1% to \$3,659 million in 2024, driven by higher payroll costs, interest charges and transfer payments. Payroll charges rose by 3% to \$1,812 million, reflecting additional public-sector recruitments. In contrast, spending on goods and services declined by 20% to \$1,084 million mainly due to a \$250 million spending reservation across line ministries in the third quarter of 2024.

Benefits and Transfers

Benefits and transfer payments surged to \$690 million, up from \$473 million in the previous year. This outcome was largely due to increased transfers to extra-budgetary units and the disbursement of the rural constituency development fund in the fourth quarter of 2024.

Acquisition of Nonfinancial Assets

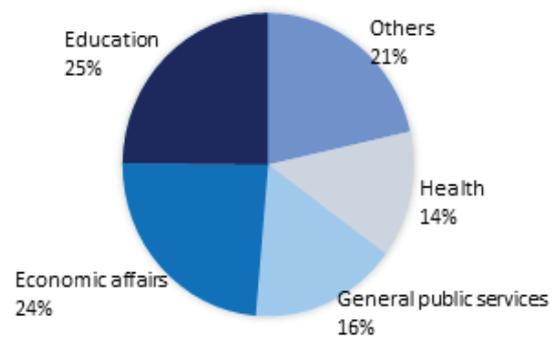
Development spending fell by 40% to \$464 million, following the one-off Pacific Games-related project

spending in 2023, and lower capital spending under the care-taker government during the first four months of 2024. Development expenditure accounted for 11% of total government spending in 2024.

Expenditure by Functions of Government

Share of government spending by function in 2024 showed that education accounted for the largest at 25%, followed closely by economic affairs at 24%, general public services at 16%, and health at 14%. Expenditures on recreation, culture, and religion; public order and safety; environmental protection; housing and community amenities; and social protection accounted for the remaining 21%.

Figure 6.5: Expenditure by Functions of Government



2025 Budget Analysis

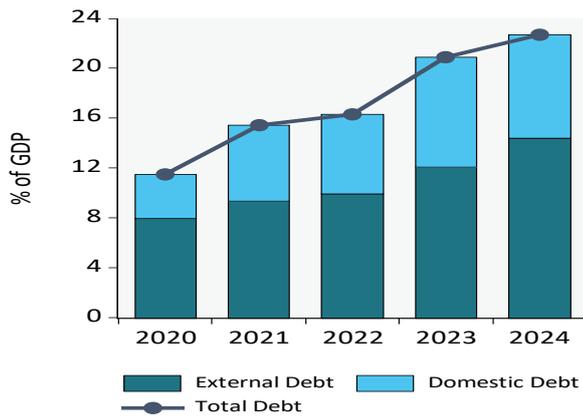
The 2025 National Budget appropriates \$4,832 million, with \$4,737 million is to be funded from domestic revenue and \$96 million would be financed through budget support from external bilateral partners. An additional \$300 million is expected under statutory expenditure⁹.

Debt Stock and Servicing

The government’s total debt stock increased by 14% to \$3,225 million at the end of 2024, reflecting additional external borrowings for major infrastructure projects. Consequently, external debt stock surged by 25% to \$2,041 million, driven by loan disbursements from the Asian Development Bank (ADB), World Bank, and a new loan from Exim Korea. These external loans were targeted towards road upgrades, waste management, and renewable energy related infrastructures. Multilateral creditors accounted for 83% (\$1,700 million) of foreign debt, while bilateral creditors held 17% (\$341 million). Total domestic debt, however, declined slightly by 1% to \$1,184 million reflecting higher debt repayments during the year.

⁹ Statutory expenditure are expenses that are required by law and are approved by legislation such as debt servicing.

Figure 6.6 Central Government Debt



Source: MoFT & CBSI

Total debt servicing almost doubled to \$541 million in 2024, up from \$274 million in the previous year, reflecting higher debt repayments on matured treasury bills, development bonds, and temporary

loan advances. Domestic debt servicing surged to \$480.3 million from \$222 million in 2023, consisting of \$425.6 million in principal repayments and \$54.7 million in interest payments. External debt servicing totaled \$61 million, comprising \$43 million in principal repayments and \$18 million in interest payments.

In terms of debt sustainability indicators, the debt-to-GDP ratio increased to 22% in 2024, but remained below the government’s 35% sustainable threshold. Debt-service to domestic revenue ratio rose to 15%, signaling higher repayment obligations, while the debt-service to exports of goods and services ratio increased to 10% in 2024.

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TABLE 1.1a DEPOSITORY CORPORATIONS SURVEY*

(SBD' million)

Period	Net Foreign Assets			Domestic Claims									
	Claims on Non Residents	Liabilities to Non Residents	Total	Net Claims on Central Gov't			Claims on Other Sectors					Total Domestic Claims	
				Claims on Central Gov't	Liabilities to Central Gov't	Total	Claims on Other Financial Corp.	Claims on State and Local Gov't	Claims on Public non Financial Corp.	Claims on Private Sector	Total		
Annual													
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	
2022	6,061	-796	5,266	283	-838	-555	13	0	12	2,641	2,666	2,111	
2023	6,282	-722	5,560	348	-893	-546	15	0	10	2,763	2,788	2,243	
2024	6,261	-561	5,700	329	-860	-531	13	0	4	2,907	2,924	2,393	
Quarterly													
2020													
Mar	5,042	-332	4,710	39	-1,247	-1,208	14	0	22	2,632	2,667	1,459	
Jun	5,795	-462	5,333	50	-1,574	-1,524	13	0	21	2,615	2,650	1,125	
Sep	5,777	-472	5,305	53	-1,543	-1,491	13	0	21	2,586	2,620	1,130	
Dec	5,819	-426	5,393	110	-1,258	-1,148	13	0	21	2,629	2,663	1,515	
2021													
Mar	5,925	-423	5,502	108	-1,452	-1,344	13	0	21	2,622	2,656	1,312	
Jun	5,983	-630	5,353	108	-1,220	-1,112	13	0	21	2,599	2,634	1,521	
Sep	6,066	-860	5,206	218	-979	-761	13	0	23	2,581	2,618	1,856	
Dec	6,147	-850	5,297	277	-1,225	-948	13	0	20	2,619	2,651	1,704	
2022													
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	
Sep	5,756	-740	5,016	284	-1,135	-851	13	0	13	2,665	2,691	1,840	
Dec	6,061	-796	5,266	283	-838	-555	13	0	12	2,641	2,666	2,111	
2023													
Mar	5,946	-708	5,238	280	-935	-654	15	0	13	2,655	2,683	2,028	
Jun	6,043	-688	5,355	280	-1,110	-830	15	0	14	2,719	2,748	1,918	
Sep	6,008	-671	5,338	274	-970	-695	15	0	9	2,692	2,716	2,021	
Dec	6,282	-722	5,560	348	-893	-546	15	0	10	2,763	2,788	2,243	
2024													
Mar	6,232	-664	5,569	374	-847	-472	16	0	9	2,801	2,826	2,354	
Jun	6,209	-604	5,605	362	-772	-410	16	0	4	2,787	2,807	2,397	
Sep	6,161	-560	5,601	358	-718	-360	14	0	9	2,864	2,886	2,526	
Dec	6,261	-561	5,700	329	-860	-531	13	0	4	2,907	2,924	2,393	
Monthly													
2024													
Jan	6,182	-736	5,447	348	-956	-608	16	0	8	2,773	2,798	2,190	
Feb	6,125	-713	5,412	344	-794	-450	16	0	10	2,805	2,831	2,381	
Mar	6,232	-664	5,569	374	-847	-472	16	0	9	2,801	2,826	2,354	
Apr	6,399	-651	5,748	362	-731	-369	16	0	11	2,800	2,827	2,458	
May	6,122	-624	5,498	362	-729	-367	16	0	9	2,771	2,796	2,430	
Jun	6,209	-604	5,605	362	-772	-410	16	0	4	2,787	2,807	2,397	
Jul	6,258	-582	5,676	284	-757	-473	16	0	3	2,833	2,851	2,379	
Aug	6,225	-582	5,644	266	-665	-399	14	0	2	2,851	2,868	2,469	
Sep	6,161	-560	5,601	358	-718	-360	14	0	9	2,864	2,886	2,526	
Oct	5,987	-571	5,415	361	-660	-299	14	0	3	2,890	2,906	2,607	
Nov	6,041	-568	5,472	358	-683	-325	14	0	0	2,882	2,896	2,571	
Dec	6,261	-561	5,700	329	-860	-531	13	0	4	2,907	2,924	2,393	

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

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.1b DEPOSITORY CORPORATIONS SURVEY

(Cont.)

(SBD'million)

Period	Currency Outside Depository Corporations	Broad Money Liabilities				Deposits excluded from M3	Securities other than shares excluded from M3	Shares and other equity	Other Items (Net)
		Transferable Deposits	Other Deposits	Securities other than shares	Total				
Annual									
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
2022	1,188	3,558	1,068	0	5,814	39	12	1,622	-111
2023	1,334	3,822	1,015	0	6,171	39	12	1,868	-285
2024	1,380	3,933	1,094	0	6,407	38	12	1,930	-294
Quarterly									
2020									
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
2021									
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
2022									
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
Sep	1,100	3,303	1,128	0	5,531	40	12	1,390	-116
Dec	1,188	3,558	1,068	0	5,814	39	12	1,622	-111
2023									
Mar	1,146	3,496	1,046	0	5,687	39	12	1,648	-120
Jun	1,166	3,486	1,038	0	5,690	39	12	1,650	-118
Sep	1,207	3,486	1,052	0	5,745	37	12	1,688	-83
Dec	1,334	3,822	1,015	0	6,171	39	12	1,868	-285
2024									
Mar	1,279	3,927	1,007	0	6,213	37	12	1,796	-136
Jun	1,258	3,970	1,021	0	6,249	40	12	1,817	-117
Sep	1,272	3,999	1,069	0	6,341	39	12	1,808	-72
Dec	1,380	3,933	1,094	0	6,407	38	12	1,930	-294
Monthly									
2024									
Jan	1,253	3,645	1,002	0	5,899	41	12	1,828	-144
Feb	1,256	3,769	1,003	0	6,028	37	12	1,848	-132
Mar	1,279	3,927	1,007	0	6,213	37	12	1,796	-136
Apr	1,228	4,000	1,003	0	6,231	37	12	1,798	-138
May	1,242	3,890	1,015	0	6,147	39	12	1,805	-84
Jun	1,258	3,970	1,021	0	6,249	40	12	1,817	-119
Jul	1,219	4,095	1,012	0	6,326	41	12	1,324	352
Aug	1,253	4,049	1,047	0	6,349	39	12	1,329	383
Sep	1,272	3,999	1,069	0	6,341	39	12	1,808	-72
Oct	1,270	3,915	1,080	0	6,265	39	12	1,745	-38
Nov	1,314	3,863	1,077	0	6,254	39	12	1,753	-15
Dec	1,380	3,933	1,094	0	6,407	38	12	1,930	-294

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												
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
2022	5,458	-487	4,971	28	185	-523	-337	12	0	0	22	34
2023	5,765	-461	5,304	101	261	-397	-136	14	0	0	22	36
2024	5,805	-396	5,409	25	250	-367	-117	12	0	0	25	37
Quarterly												
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
Sep	5,237	-464	4,772	40	188	-830	-643	12	0	0	19	31
Dec	5,458	-487	4,971	28	185	-523	-337	12	0	0	22	34
2023												
Mar	5,456	-495	4,962	20	188	-545	-357	14	0	0	20	35
Jun	5,582	-492	5,091	19	186	-617	-431	14	0	0	22	36
Sep	5,602	-478	5,123	18	187	-453	-266	14	0	0	22	36
Dec	5,765	-461	5,304	101	261	-397	-136	14	0	0	22	36
2024												
Mar	5,681	-437	5,244	43	296	-471	-176	14	0	0	24	38
Jun	5,613	-413	5,200	30	282	-391	-109	14	0	0	24	38
Sep	5,597	-401	5,196	31	284	-389	-104	12	0	0	25	37
Dec	5,805	-396	5,409	25	250	-367	-117	12	0	0	25	37
Monthly												
2024												
Jan	5,735	-457	5,278	29	262	-514	-252	14	0	0	23	37
Feb	5,698	-460	5,238	18	265	-416	-150	14	0	0	23	38
Mar	5,681	-437	5,244	43	296	-471	-176	14	0	0	24	38
Apr	5,816	-436	5,379	9	282	-363	-81	14	0	0	23	38
May	5,607	-437	5,171	8	282	-352	-70	14	0	0	23	38
Jun	5,613	-413	5,200	30	282	-391	-109	14	0	0	24	38
Jul	5,626	-419	5,207	37	283	-399	-116	14	0	0	24	38
Aug	5,612	-418	5,194	18	263	-336	-73	12	0	0	24	36
Sep	5,597	-401	5,196	31	284	-389	-104	12	0	0	25	37
Oct	5,556	-396	5,160	7	285	-305	-19	12	0	0	28	41
Nov	5,560	-396	5,164	9	280	-321	-41	12	0	0	25	38
Dec	5,805	-396	5,409	25	250	-367	-117	12	0	0	25	37

* Part of this table is continued on the next page

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.2b CENTRAL BANK SURVEY (Cont.)

Period	(SBD'million)										Shares and Other Equity	Other Items Net
	Monetary Base				Other Liabilities to Other Depository Corporations	Deposits included in Broad Money	Deposits and Securities Other Than Shares Excluded from Monetary Base			Total		
	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			
Annual												
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
2022	1,279	2,755	2	4,036	396	5	0	2	12	18	374	-130
2023	1,417	2,956	65	4,438	426	5	0	2	12	18	564	-139
2024	1,461	3,567	1	5,030	230	5	0	2	12	18	462	-385
Quarterly												
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
Sep	1,174	2,570	2	3,746	371	5	0	2	12	18	174	-109
Dec	1,279	2,755	2	4,036	396	5	0	2	12	18	374	-130
2023												
Mar	1,219	2,736	2	3,956	427	5	0	2	12	18	395	-137
Jun	1,242	2,783	3	4,029	415	5	0	2	12	18	387	-135
Sep	1,279	2,921	9	4,209	421	5	0	2	12	18	403	-139
Dec	1,417	2,956	65	4,438	426	5	0	2	12	18	564	-139
2024												
Mar	1,371	3,023	4	4,398	350	8	0	2	12	22	520	-141
Jun	1,377	2,892	443	4,711	443	7	0	2	12	20	521	-101
Sep	1,351	3,272	2	4,625	445	5	0	2	12	19	506	-436
Dec	1,461	3,567	1	5,030	230	5	0	2	12	18	462	-385
Monthly												
2024												
Jan	1,346	2,990	4	4,341	356	5	0	2	12	18	516	-138
Feb	1,338	3,131	8	4,477	267	5	0	2	12	18	521	-140
Mar	1,371	3,023	4	4,398	350	8	0	2	12	22	520	-141
Apr	1,389	2,888	8	4,285	441	8	0	2	12	22	517	-119
May	1,369	3,366	9	4,744	445	8	0	2	12	22	514	-542
Jun	1,379	3,278	6	4,663	443	7	0	2	12	20	521	-489
Jul	1,341	3,259	4	4,604	425	7	0	2	12	20	528	-412
Aug	1,354	3,270	6	4,629	445	5	0	2	12	19	528	-446
Sep	1,351	3,272	2	4,625	445	5	0	2	12	19	506	-436
Oct	1,359	3,295	2	4,656	446	5	0	2	12	18	472	-403
Nov	1,397	3,194	2	4,593	445	5	0	2	12	18	469	-355
Dec	1,461	3,567	1	5,030	230	5	0	2	12	18	462	-385

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.3a OTHER DEPOSITORY CORPORATIONS*

(SBD 'million)

Period	Net Foreign Assets			Claims on Central Bank				Net Claims on Central Gov't			Claims on Other Sectors
	Claims on Non residents	Liabilities to Non residents	Total	Currency	Reserve deposits & securities other than shares	Other Claims on Central Bank	Total	Claims on Central Gov't	Liabilities to Central Gov't	Total	Claims on Other Financial Corpn.
Annual											
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
2022	603	-309	295	91	2,757	388	3,236	98	-315	-217	1
2023	517	-261	256	82	2,967	414	3,464	87	-496	-409	1
2024	456	-165	291	81	3,400	430	3,912	79	-493	-414	1
Quarterly											
2020											
Mar	457	-208	249	75	1,901	750	2,726	33	-354	-321	1
Jun	545	-179	366	72	1,954	660	2,686	44	-377	-333	1
Sep	481	-189	291	66	2,219	530	2,815	47	-415	-368	1
Dec	504	-140	364	69	2,411	430	2,911	45	-408	-364	1
2021											
Mar	492	-145	347	68	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
2022											
Mar	507	-368	139	75	2,628	372	3,075	95	-300	-205	1
Jun	485	-295	190	78	2,519	349	2,946	94	-324	-230	1
Sep	520	-275	244	74	2,571	362	3,008	96	-305	-209	1
Dec	603	-309	295	91	2,757	388	3,236	98	-315	-217	1
2023											
Mar	490	-214	276	73	2,748	416	3,237	93	-390	-298	1
Jun	460	-196	264	76	2,795	403	3,274	95	-493	-399	1
Sep	407	-193	214	72	2,933	409	3,414	87	-516	-429	1
Dec	517	-261	256	82	2,967	414	3,464	87	-496	-409	1
2024											
Mar	552	-227	325	91	3,030	338	3,460	79	-375	-297	2
Jun	596	-192	405	119	3,031	429	3,579	80	-381	-301	2
Sep	564	-159	405	78	2,930	430	3,439	74	-329	-256	2
Dec	456	-165	291	81	3,400	430	3,912	79	-493	-414	1
Monthly											
2024											
Jan	448	-279	169	93	2,999	345	3,437	86	-442	-356	2
Feb	427	-253	174	82	3,146	255	3,484	78	-378	-300	2
Mar	552	-227	325	91	3,041	338	3,471	79	-375	-297	2
Apr	583	-214	369	115	2,936	431	3,481	80	-367	-288	2
May	514	-187	327	102	3,037	431	3,570	80	-377	-297	2
Jun	596	-192	405	119	3,046	429	3,593	80	-381	-301	2
Jul	632	-163	469	123	3,009	411	3,542	82	-358	-277	1
Aug	614	-164	450	101	2,957	430	3,488	76	-329	-252	2
Sep	564	-159	405	78	2,945	430	3,454	74	-329	-256	2
Oct	431	-175	255	89	3,000	430	3,520	76	-355	-280	1
Nov	481	-172	308	83	2,969	430	3,482	77	-362	-285	1
Dec	456	-165	291	81	3,400	430	3,912	79	-493	-414	1

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

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.3b OTHER DEPOSITORY CORPORATIONS

(Cont.)

(SBD'million)

Period	Claims on Other Sectors				Liabilities to Central Bank	Transferable Deposits Included in Broad Money	Other Deposits Included in Broad Money	Securities other than Shares Included in Broad Money	Deposits Excluded from Broad Money	Shares and other Equity	Other Items Net
	Claims on State and Local Gov't	Claims on Public Non- Financial Corp	Claims on Private Sector	Total							
Annual											
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
2022	0	12	2,619	2,632	26	3,551	1,068	0	37	1,248	15
2023	0	10	2,741	2,752	88	3,752	1,015	0	37	1,304	-133
2024	0	4	2,882	2,887	4	3,927	1,094	0	37	1,468	146
Quarterly											
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	-20
Jun	0	16	2,587	2,603	6	3,215	1,078	0	36	1,186	-12
Sep	0	13	2,646	2,660	38	3,296	1,128	0	38	1,215	-12
Dec	0	12	2,619	2,632	26	3,551	1,068	0	37	1,248	15
2023											
Mar	0	13	2,634	2,648	9	3,489	1,046	0	38	1,253	29
Jun	0	14	2,697	2,713	7	3,478	1,038	0	38	1,263	30
Sep	0	9	2,670	2,680	16	3,473	1,052	0	35	1,270	32
Dec	0	10	2,741	2,752	88	3,752	1,015	0	37	1,304	-133
2024											
Mar	0	9	2,777	2,788	9	3,914	1,007	0	36	1,276	34
Jun	0	4	2,763	2,769	42	3,957	1,021	0	38	1,296	97
Sep	0	9	2,839	2,849	5	3,992	1,069	0	37	1,302	32
Dec	0	4	2,882	2,887	4	3,927	1,094	0	37	1,468	146
Monthly											
2024											
Jan	0	8	2,750	2,760	16	3,635	1,002	0	39	1,312	6
Feb	0	10	2,781	2,793	10	3,757	1,003	0	35	1,327	20
Mar	0	9	2,777	2,788	43	3,914	1,007	0	36	1,276	12
Apr	0	11	2,777	2,789	14	3,990	1,003	0	35	1,280	30
May	0	9	2,747	2,759	18	3,870	1,015	0	38	1,291	127
Jun	0	4	2,763	2,769	48	3,957	1,021	0	38	1,296	106
Jul	0	3	2,809	2,813	22	4,084	1,012	0	39	1,286	104
Aug	0	2	2,827	2,831	5	4,039	1,047	0	38	1,305	85
Sep	0	9	2,839	2,849	26	3,992	1,069	0	37	1,302	27
Oct	0	3	2,861	2,866	3	3,909	1,080	0	37	1,273	60
Nov	0	0	2,857	2,859	14	3,856	1,077	0	38	1,284	95
Dec	0	4	2,882	2,887	4	3,927	1,094	0	37	1,468	146

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
Annual											
2020	16,046	103,673	6,646	-	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
2022	12,181	108,580	6,510	-	104,375	325,426	147,025	75,727	613,809	108,874	1,502,507
2023	14,066	84,569	7,288	-	101,182	374,435	157,107	66,262	658,075	80,875	1,543,859
2024	15,053	108,758	5,499	1,922	78,823	417,560	160,344	42,168	652,450	82,879	1,565,456
Quarterly											
2020											
Mar	15,165	76,290	10,785	0	118,611	482,950	182,378	75,981	588,311	153,576	1,704,047
Jun	15,672	70,429	8,619	0	120,522	472,551	179,906	81,304	593,109	152,610	1,694,722
Sep	17,340	74,286	7,124	0	112,109	490,571	164,040	79,127	590,095	168,847	1,703,539
Dec	16,046	103,673	6,646	0	104,986	493,661	176,896	80,255	585,751	149,982	1,717,896
2021											
Mar	15,359	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
2022											
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
Sep	15,299	98,775	7,214	0	106,137	337,381	169,342	65,012	591,878	113,274	1,504,312
Dec	12,181	108,580	6,510	0	104,375	325,426	147,025	75,727	613,809	108,874	1,502,507
2023											
Mar	13,683	100,270	7,250	0	111,732	315,458	133,023	69,303	633,206	105,606	1,489,531
Jun	14,255	104,461	7,545	0	105,741	343,552	135,174	62,664	641,914	105,842	1,521,148
Sep	13,406	103,433	6,914	0	102,592	355,880	152,661	56,097	639,319	102,422	1,532,724
Dec	14,066	84,569	7,288	0	101,182	374,435	157,107	66,262	658,075	80,875	1,543,859
2024											
Mar	13,313	89,774	7,483	0	98,047	400,616	150,698	60,219	622,294	84,952	1,527,396
Jun	8,997	82,611	8,405	0	88,199	403,541	153,572	54,190	638,936	83,846	1,522,297
Sep	9,923	112,642	4,837	2,000	80,886	412,101	159,134	48,059	645,196	83,999	1,558,777
Dec	15,053	108,758	5,499	1,922	78,823	417,560	160,344	42,168	652,450	82,879	1,565,456
Monthly											
2024											
Jan	13,667	76,684	6,448	0	99,807	375,507	158,148	64,619	664,325	82,378	1,541,583
Feb	13,042	92,172	7,120	0	98,196	382,650	153,375	61,897	640,826	81,585	1,530,863
Mar	13,313	89,774	7,483	0	98,047	400,616	150,698	60,219	622,294	84,952	1,527,396
Apr	13,569	95,535	7,805	0	93,842	403,203	149,575	58,574	625,326	84,619	1,532,048
May	12,513	85,507	8,411	0	91,969	405,444	152,460	55,887	621,750	83,287	1,517,228
Jun	8,997	82,611	8,405	0	88,199	403,541	153,572	54,190	638,936	83,846	1,522,297
Jul	9,137	95,841	6,137	8	86,220	409,357	154,755	52,482	636,891	83,266	1,534,094
Aug	8,926	104,965	4,692	0	84,303	407,517	155,224	49,837	634,641	83,383	1,533,488
Sep	9,876	112,521	4,834	2,000	80,355	410,547	159,284	48,275	645,057	83,150	1,555,899
Oct	9,010	101,013	4,794	1,974	86,241	413,664	159,066	46,711	649,801	83,430	1,555,704
Nov	9,728	113,026	5,583	1,948	83,518	412,157	161,323	43,964	658,929	82,855	1,573,031
Dec	15,053	108,758	5,499	1,922	78,823	417,560	160,344	42,168	652,450	82,879	1,565,456

* 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 and Catering	Central Government	Provincial Assemblies & Local government	Statutory Corporations	Private Financial Institutions	Professional & Other Services	Personal	Non Resident	Total	Grand TOTAL
Annual										
2020	1,988	23	-	20,582	370	123,460	676,661	0	823,084	2,540,980
2021	1,211	1	6	19,804	141	108,923	912,721	-	1,042,807	2,546,872
2022	3,288	1	50	11,726	335	105,878	933,519	-	1,054,797	2,557,304
2023	435	-	228	9,784	267	83,598	1,013,253	-	1,107,565	2,651,424
2024	1,753	9	70	9,114	602	108,680	1,087,351	-	1,207,579	2,773,035
Quarterly										
2020										
Mar	2,706	2	1	22,133	553	116,851	705,103	0	847,349	2,551,396
Jun	2,722	26	0	21,254	683	113,259	696,533	0	834,477	2,529,199
Sep	2,362	1	0	21,485	527	119,913	672,390	0	816,678	2,520,217
Dec	1,988	23	0	20,582	370	123,460	676,661	0	823,084	2,540,980
2021										
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
2022										
Mar	3,455	0	11	15,125	120	110,381	892,278	0	1,021,370	2,720,334
Jun	3,459	0	4	15,675	273	108,614	911,565	0	1,039,590	2,524,154
Sep	3,388	0	35	12,713	1,203	105,319	927,607	0	1,050,265	2,554,577
Dec	3,288	1	50	11,726	335	105,878	933,519	0	1,054,797	2,557,304
2023										
Mar	499	265	48	12,867	384	105,086	966,258	0	1,085,407	2,574,938
Jun	482	253	45	14,323	376	98,556	979,572	0	1,093,607	2,614,755
Sep	456	108	63	9,043	326	87,794	991,397	0	1,089,187	2,621,911
Dec	435	0	228	9,784	267	83,598	1,013,253	0	1,107,565	2,651,424
2024										
Mar	418	0	25	9,323	286	91,907	1,057,846	0	1,159,805	2,687,201
Jun	-	0	20	9,956	222	90,817	1,047,665	0	1,148,680	2,670,977
Sep	-	2	79	8,959	594	105,872	1,077,281	0	1,192,787	2,748,686
Dec	1,753	9	70	9,114	602	108,680	1,087,351	0	1,207,579	2,773,035
Monthly										
2024										
Jan	429	1	17	9,303	247	77,862	1,028,505	0	1,116,364	2,657,947
Feb	421	1	26	9,918	231	89,987	1,059,142	0	1,159,726	2,690,589
Mar	418	0	25	9,323	286	91,907	1,057,846	0	1,159,805	2,687,201
Apr	409	33	25	10,977	285	93,754	1,053,500	0	1,158,983	2,691,031
May	399	0	22	9,576	288	91,952	1,040,541	0	1,142,778	2,660,006
Jun	-	0	20	9,956	222	90,817	1,047,665	0	1,148,680	2,670,977
Jul	-	13	85	8,760	222	89,970	1,050,912	0	1,149,962	2,684,056
Aug	-	0	82	7,863	594	103,900	1,063,704	0	1,176,143	2,709,631
Sep	-	2	79	8,959	594	105,872	1,077,281	831	1,193,618	2,749,517
Oct	1,800	131	76	9,362	599	106,041	1,093,545	547	1,212,101	2,767,805
Nov	1,822	0	73	6,323	600	107,856	1,072,400	0	1,189,074	2,762,105
Dec	1,753	9	70	9,114	602	108,680	1,087,351	0	1,207,579	2,773,035

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							
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
2022	90,877	2,747,326	-	2,747,326	329,564	387,680	2,417,762
2023	82,223	2,955,898	-	2,955,898	366,765	414,195	2,589,133
2024	81,231	3,399,892	-	3,399,892	296,490	430,352	3,103,402
Quarterly							
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
Sep	74,255	2,561,137	-	2,561,137	322,201	362,210	2,238,936
Dec	90,877	2,747,326	-	2,747,326	329,564	387,680	2,417,762
2023							
Mar	73,185	2,735,692	-	2,735,692	335,346	415,079	2,400,346
Jun	76,388	2,783,193	-	2,783,193	363,685	403,068	2,419,508
Sep	71,956	2,886,712	-	2,886,712	371,131	409,074	2,549,964
Dec	82,223	2,955,898	-	2,955,898	366,765	414,195	2,589,133
2024							
Mar	91,331	3,029,983	-	3,029,983	314,102	338,062	2,715,881
Jun	118,962	3,030,969	-	3,030,969	325,329	428,468	2,705,640
Sep	78,442	2,929,974	-	2,929,974	327,978	430,139	2,601,996
Dec	81,231	3,399,892	-	3,399,892	296,490	430,352	3,103,402
Monthly							
2024							
Jan	93,379	2,987,315	-	2,987,315	313,401	344,581	2,673,914
Feb	82,411	3,134,682	-	3,134,682	316,993	255,027	2,817,689
Mar	91,331	3,029,983	-	3,029,983	314,102	338,062	2,715,881
Apr	114,507	2,924,351	-	2,924,351	315,323	430,276	2,609,028
May	102,320	3,022,107	-	3,022,107	319,249	430,365	2,702,858
Jun	118,962	3,030,969	-	3,030,969	325,329	428,468	2,705,640
Jul	122,628	2,993,742	-	2,993,742	319,998	410,580	2,673,744
Aug	100,786	2,941,605	-	2,941,605	328,024	430,054	2,613,581
Sep	78,442	2,929,974	-	2,929,974	327,978	430,139	2,601,996
Oct	89,366	3,000,273	-	3,000,273	298,814	430,217	2,701,459
Nov	82,818	2,968,876	-	2,968,876	297,353	430,266	2,671,523
Dec	81,231	3,399,892	-	3,399,892	296,490	430,352	3,103,402

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.
2012												
Value	576	481	458	580	657	899	749	833	732	714	812	780
Daily Average	34	22	27	29	32	40	38	33	36	35	36	21
2013												
Value	671	704	841	689	1,002	1,110	736	997	780	913	816	924
Daily Average	41	37	32	33	40	54	36	37	36	36	37	45
2014												
Value	898	831	1,034	787	970	943	789	1,181	903	1,228	895	1,063
Daily Average	47	33	37	40	37	46	39	46	44	45	46	53
2015												
Value	748	910	826	717	663	1,039	782	772	779	1,084	771	1,019
Daily Average	43	40	39	36	33	39	35	35	36	42	45	52
2016												
Value	640	1,021	923	899	705	671	834	754	1,000	789	809	1,101
Daily Average	42	55	43	42	40	43	39	44	47	49	48	63
2017												
Value	655	690	967	681	680	705	648	681	860	694	959	935
Daily Average	46	43	48	44	41	49	40	42	52	45	51	62
2018												
Value	746	805	1,059	954	740	910	683	934	798	736	966	851
Daily Average	56	48	52	49	38	55	46	46	51	45	47	57
2019												
Value	637	619	698	470	596	732	662	787	717	720	642	761
Daily Average	47	39	44	44	42	46	43	48	45	47	43	52
2020												
Value	815	511	766	732	653	649	623	617	789	619	719	955
Daily Average	49	34	45	49	52	50	46	45	45	43	40	55
2021												
Value	581	597	800	674	545	850	615	725	996	826	670	894
Daily Average	49	42	43	39	39	48	43	53	59	58	49	62
2022												
Value	536	494	817	767	921	1,201	837	1,222	734	782	1,021	940
Daily Average	60	49	61	55	57	88	63	69	53	55	58	67
2023												
Value	931	754	959	687	832	1,147	781	1,038	938	1,072	1,118	880
Daily Average	76	50	52	50	58	67	55	58	61	72	62	65
2024												
Value	1,277	718	1,136	795	591	671	794	538	598	724	583	698
Daily Average	80	50	75	54	49	53	53	45	48	47	47	59

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.7 - DETAILS OF CURRENCY IN CIRCULATION

(SBD'000)

Period	(1) Total Currency in Circulation Outside CBSI	(2) Currency held in ODCs	(3) Currency in Active Circulation (1-2)
Annual			
2020	1,094,886	69,467	1,025,419
2021	1,247,277	77,686	1,169,590
2022	1,278,775	90,877	1,187,898
2023	1,416,643	82,223	1,334,420
2024	1,461,349	81,231	1,380,118
Quarterly			
2020			
Mar	885,798	74,867	810,930
Jun	913,713	72,458	841,255
Sep	931,166	66,149	865,016
Dec	1,094,886	69,467	1,025,419
2021			
Mar	1,084,236	68,044	1,016,191
Jun	1,102,770	74,338	1,028,431
Sep	1,130,509	72,666	1,057,843
Dec	1,247,277	77,686	1,169,590
2022			
Mar	1,166,030	75,436	1,090,594
Jun	1,171,242	78,007	1,093,234
Sep	1,174,226	74,255	1,099,971
Dec	1,278,775	90,877	1,187,898
2023			
Mar	1,218,691	73,185	1,145,506
Jun	1,242,340	76,388	1,165,952
Sep	1,278,917	71,956	1,206,962
Dec	1,416,643	82,223	1,334,420
2024			
Mar	1,370,818	91,331	1,279,487
Jun	1,376,597	118,962	1,257,635
Sep	1,350,818	78,442	1,272,376
Dec	1,461,349	81,231	1,380,118
Monthly			
2024			
Jan	1,346,379	93,379	1,253,000
Feb	1,338,491	82,411	1,256,080
Mar	1,370,818	91,331	1,279,487
Apr	1,389,085	114,507	1,274,578
May	1,369,064	102,320	1,266,744
Jun	1,379,210	118,962	1,260,248
Jul	1,341,229	122,628	1,218,601
Aug	1,353,581	100,786	1,252,795
Sep	1,350,818	78,442	1,272,376
Oct	1,359,216	89,366	1,269,850
Nov	1,396,573	82,818	1,313,755
Dec	1,461,349	81,231	1,380,118

Note : ODCs includes Credit Unions

Source: Central Bank of Solomon Islands (CBSI)

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

(SBD'000)																
Period	NOTES								COINS						TOTAL	TOTAL NOTES & COINS
	\$100	\$50	\$40	\$20	\$10	\$5	\$2	TOTAL	\$ 2	\$1	50c	20c	10c	5c		
Annual																
2020	948,482	88,900	3,194	25,718	25,718	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	25,173	13,216	3,817	1,242,646	18,290	11,173	4,465	1,586	1,210	-0	36,725	1,279,371
2022	1,070,444	133,491	2,764	25,103	25,103	13,739	3,804	1,269,822	19,408	12,034	4,801	1,708	1,270	-0	39,221	1,309,043
2023	1,193,591	121,064	2,660	28,060	28,060	15,539	3,804	1,388,106	21,645	13,363	5,401	1,851	1,330	-0	43,590	1,431,696
2024	1,227,439	140,738	2,588	29,156	29,156	16,297	3,757	1,445,027	22,985	14,338	6,033	2,021	1,406	-0	46,782	1,491,809
Quarterly																
2020																
Mar	753,331	79,851	3,464	24,809	24,809	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	25,159	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	25,818	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	25,718	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	25,810	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	25,393	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	25,295	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	25,173	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	24,943	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	24,916	13,393	3,807	1,170,665	18,737	11,548	4,608	1,640	1,239	-0	37,771	1,208,436
Sep	977,424	127,702	2,764	24,696	24,696	13,547	3,804	1,170,082	19,130	11,797	4,697	1,672	1,252	-0	38,547	1,208,629
Dec	1,070,444	133,491	2,764	25,103	25,103	13,739	3,804	1,269,822	19,408	12,034	4,801	1,708	1,270	-0	39,221	1,309,043
2023																
Mar	1,022,328	119,818	2,766	25,018	25,018	13,764	3,804	1,208,239	19,660	12,252	4,877	1,739	1,281	-0	39,808	1,248,048
Jun	1,045,763	114,463	2,748	26,885	26,885	14,387	3,804	1,229,706	20,257	12,607	5,050	1,776	1,298	-0	40,988	1,270,694
Sep	1,080,784	112,872	2,707	27,516	27,516	14,821	3,799	1,265,049	21,044	13,011	5,230	1,814	1,315	-0	42,413	1,307,462
Dec	1,193,591	121,064	2,660	28,060	28,060	15,539	3,804	1,388,106	21,645	13,363	5,401	1,851	1,330	-0	43,590	1,431,696
2024																
Mar	1,177,097	105,863	2,641	27,891	27,891	15,431	3,803	1,356,461	21,676	13,514	5,476	1,880	1,342	-0	43,888	1,400,349
Jun	1,166,635	111,895	2,605	27,956	27,956	15,684	3,831	1,352,735	22,096	13,875	5,650	1,928	1,367	-0	44,915	1,397,650
Sep	1,162,270	99,923	2,629	27,992	27,992	15,903	3,785	1,337,043	22,902	14,365	5,914	1,994	1,394	-0	46,568	1,383,611
Dec	1,227,439	140,738	2,588	29,156	29,156	16,297	3,757	1,445,027	22,985	14,338	6,033	2,021	1,406	-0	46,782	1,491,809
Monthly 2024																
Jan	1,147,177	111,985	2,640	27,569	27,569	15,482	3,803	1,332,021	21,543	13,366	5,433	1,861	1,332	-0	43,535	1,375,556
Feb	1,147,684	103,627	2,640	27,620	27,620	15,507	3,803	1,324,379	21,605	13,434	5,459	1,875	1,337	-0	43,709	1,368,089
Mar	1,177,097	105,863	2,641	27,891	27,891	15,431	3,803	1,356,461	21,676	13,514	5,476	1,880	1,342	-0	43,888	1,400,349
Apr	1,166,166	127,457	2,622	27,134	27,134	15,388	3,803	1,366,106	21,795	13,609	5,513	1,891	1,348	-0	44,157	1,410,263
May	1,152,104	119,100	2,602	27,902	27,902	15,674	3,831	1,345,316	22,012	13,801	5,611	1,918	1,362	-0	44,703	1,390,019
Jun	1,166,635	111,895	2,605	27,956	27,956	15,684	3,831	1,352,735	22,096	13,875	5,650	1,928	1,367	-0	44,915	1,397,650
Jul	1,153,809	101,612	2,613	28,539	28,539	15,855	3,828	1,330,911	22,497	14,184	5,771	1,956	1,377	-0	45,785	1,376,696
Aug	1,166,127	101,726	2,613	28,092	28,092	15,823	3,828	1,342,742	22,628	14,269	5,829	1,975	1,386	-0	46,087	1,388,829
Sep	1,162,270	99,923	2,629	27,992	27,992	15,903	3,785	1,337,043	22,902	14,365	5,914	1,994	1,394	-0	46,568	1,383,611
Oct	1,169,391	99,186	2,609	29,079	29,079	16,083	3,758	1,345,072	22,902	14,365	5,914	1,994	1,394	-0	46,568	1,391,639
Nov	1,193,989	110,019	2,608	29,499	29,499	16,274	3,758	1,381,228	22,994	14,358	5,967	2,007	1,400	-0	46,725	1,427,953
Dec	1,227,439	140,738	2,588	29,156	29,156	16,297	3,757	1,445,027	22,985	14,338	6,033	2,021	1,406	-0	46,782	1,491,809

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.9 - OTHER DEPOSITORY CORPORATIONS INTEREST RATES ON DEPOSITS

(%)

T I M E D E P O S I T S															
Period	SAVINGS DEPOSITS		Up to 3 months		3 months to 6 months		6 months to 1 year		1 year to 2 years		2 years to 3 years		3 years to 5 years		Weighted Ave. rate of Interest on Deposits
	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	
Annual															
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	0.49
2022	0.58	1.63	0.50	2.44	0.54	2.09	0.61	2.00	0.32	2.42	0.91	2.85	2.07	3.50	0.47
2023	0.59	1.68	0.48	2.25	0.89	2.41	0.69	2.62	0.75	2.05	2.38	3.02	2.44	3.58	0.38
2024	0.59	1.36	0.60	2.15	0.81	3.34	0.80	2.19	0.52	2.52	2.37	2.74	1.08	1.10	0.47
Quarterly															
2020															
Mar	0.60	1.38	0.09	2.31	0.52	2.56	0.32	2.22	0.83	2.44	0.74	3.17	2.96	4.90	0.49
Jun	0.59	0.62	0.18	1.35	0.72	1.32	0.36	1.00	0.44	1.61	0.72	3.08	2.95	4.69	0.47
Sep	0.60	1.39	0.27	2.57	0.61	2.71	0.56	1.89	0.57	2.05	0.55	2.83	2.97	4.94	0.45
Dec	0.59	1.36	0.22	2.58	0.65	2.93	0.61	2.11	0.57	2.05	0.72	2.81	2.01	3.98	0.57
2021															
Mar	0.59	1.37	0.27	2.14	0.76	2.45	0.70	2.52	0.54	1.94	0.68	2.58	2.52	3.69	0.57
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	0.46
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	0.49
2022															
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
Sep	0.58	1.64	0.46	1.88	0.64	2.56	0.62	1.78	0.56	2.42	0.66	2.58	1.83	3.57	0.48
Dec	0.58	1.63	0.50	2.44	0.54	2.09	0.61	2.00	0.32	2.42	0.91	2.85	2.07	3.50	0.47
2023															
Mar	0.58	1.64	0.32	1.89	0.62	2.26	0.63	2.44	0.86	2.19	0.45	2.42	2.46	3.68	0.39
Jun	0.59	1.64	0.53	2.03	0.76	2.74	0.32	2.06	0.87	2.15	0.70	2.49	2.43	3.65	0.39
Sep	0.59	1.63	0.42	1.94	0.80	2.94	0.36	2.03	0.75	1.11	0.65	0.68	2.44	3.57	0.40
Dec	0.59	1.68	0.48	2.25	0.89	2.41	0.69	2.62	0.75	2.05	2.38	3.02	2.44	3.58	0.38
2024															
Mar	0.59	1.37	0.36	1.07	0.73	3.04	0.86	2.59	0.71	2.01	2.43	3.23	2.46	3.68	0.33
Jun	0.59	1.36	0.50	1.77	0.66	2.14	0.95	2.55	0.49	1.80	2.45	3.02	2.31	3.44	0.46
Sep	0.59	1.38	0.58	1.95	0.84	3.29	0.86	2.47	0.41	2.46	2.39	3.21	0.59	0.61	0.45
Dec	0.59	1.36	0.60	2.15	0.81	3.34	0.80	2.19	0.52	2.52	2.37	2.74	1.08	1.10	0.47
Monthly															
2024															
Jan	0.59	1.60	0.57	1.41	0.86	3.36	0.68	2.89	0.76	2.05	2.40	12.59	2.43	6.00	0.39
Feb	0.59	1.37	0.40	1.23	0.93	2.83	0.64	2.50	0.72	2.02	2.27	3.16	2.45	3.65	0.32
Mar	0.59	1.37	0.36	1.07	0.73	3.04	0.86	2.59	0.71	2.01	2.43	3.23	2.46	3.68	0.33
Apr	0.59	1.37	0.35	2.03	0.69	2.85	0.86	2.80	0.52	2.00	2.43	3.23	2.46	3.68	0.44
May	0.59	1.37	0.52	1.83	0.61	2.81	0.86	2.78	0.76	2.11	2.51	3.26	2.30	3.43	0.47
Jun	0.59	1.36	0.50	1.77	0.66	2.14	0.95	2.55	0.49	1.80	2.45	3.02	2.31	3.44	0.46
Jul	0.59	1.36	0.48	1.60	0.85	2.49	0.96	2.56	0.37	2.35	2.46	3.03	2.31	3.44	0.47
Aug	0.59	1.37	0.53	1.83	0.61	2.49	0.95	2.75	0.51	2.46	2.40	3.21	3.66	3.73	0.48
Sep	0.59	1.38	0.58	1.95	0.84	3.29	0.86	2.47	0.41	2.46	2.39	3.21	0.59	0.61	0.45
Oct	0.59	1.37	0.43	1.51	0.82	3.31	0.83	2.24	0.32	2.33	2.53	2.95	0.71	0.75	0.47
Nov	0.59	1.37	0.38	1.37	0.83	3.38	0.74	2.06	0.48	2.70	2.34	2.72	1.08	1.10	0.48
Dec.	0.59	1.36	0.60	2.15	0.81	3.34	0.80	2.19	0.52	2.52	2.37	2.74	1.08	1.10	0.47

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
Annual																
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
2022	6.50	18.06	10.75	16.84	8.96	12.15	9.70	18.93	9.50	23.00	5.72	14.04	6.66	17.19	6.47	18.95
2023	6.47	17.59	9.42	15.23	8.91	13.21	9.80	18.75	9.50	23.00	5.58	13.56	6.46	18.69	6.59	18.42
2024	6.94	13.59	9.73	15.08	8.87	11.90	9.59	15.34	10.00	10.00	5.32	12.93	6.49	18.77	6.77	17.00
Quarterly																
2020																
Mar	7.29	19.23	9.42	21.10	8.27	18.42	8.96	18.48	9.50	23.00	6.17	18.89	5.60	18.38	6.47	20.01
Jun	7.29	18.14	9.26	17.12	8.39	11.27	8.49	19.28	9.50	23.00	6.17	18.43	5.57	17.51	6.47	19.25
Sep	6.62	18.99	9.57	18.78	8.11	18.61	8.05	20.43	9.50	23.00	5.62	18.36	5.61	17.91	6.42	20.05
Dec	6.62	19.01	9.75	18.42	8.08	18.43	8.05	20.43	9.50	23.00	5.68	18.18	6.59	17.92	6.26	19.68
2021																
Mar	6.67	19.06	10.19	18.35	9.69	15.95	7.64	20.39	9.50	23.00	5.73	17.96	6.79	17.80	6.48	19.86
Jun	6.67	18.78	9.97	17.66	10.03	16.56	7.64	20.40	9.50	23.00	6.31	15.97	6.77	17.79	6.11	20.23
Sep	6.28	18.96	8.45	17.33	2.97	12.75	9.08	15.69	9.50	23.00	5.72	15.54	6.47	17.52	6.03	19.81
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
2022																
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
Sep	6.01	18.04	10.34	17.55	9.54	12.28	9.59	18.12	9.50	23.00	5.66	14.19	6.64	17.20	6.46	18.77
Dec	6.50	18.06	10.75	16.84	8.96	12.15	9.70	18.93	9.50	23.00	5.72	14.04	6.66	17.19	6.47	18.95
2023																
Mar	6.51	17.63	10.37	17.34	8.95	12.34	9.61	18.34	9.50	23.00	5.69	14.57	6.59	17.06	6.42	18.54
Jun	6.53	17.46	10.49	17.76	8.99	12.53	7.61	17.76	9.50	23.00	5.59	14.00	6.59	17.88	6.48	18.96
Sep	6.54	18.21	9.97	16.96	8.96	12.36	7.59	18.32	9.50	23.00	5.65	13.61	6.60	17.44	6.51	18.80
Dec	6.47	17.59	9.42	15.23	8.91	13.21	9.80	18.75	9.50	23.00	5.58	13.56	6.46	18.69	6.59	18.42
2024																
Mar	6.46	14.16	9.10	14.42	8.85	13.04	9.83	17.48	9.50	23.00	5.49	12.96	6.48	17.04	6.66	17.37
Jun	6.89	14.30	9.10	14.20	8.90	13.14	8.29	17.22	9.50	23.00	5.40	12.76	6.47	17.15	6.66	17.27
Sep	6.54	18.09	5.84	8.27	8.86	12.14	9.61	14.64	9.50	23.00	5.31	13.03	6.47	18.78	6.69	18.14
Dec	6.94	13.59	9.73	15.08	8.87	11.90	9.59	15.34	10.00	10.00	5.32	12.93	6.49	18.77	6.77	17.00
Monthly																
2024																
Jan	6.69	14.73	9.35	15.30	8.92	13.21	9.76	18.53	9.50	23.00	5.57	13.36	6.46	18.87	6.60	17.77
Feb	6.51	14.13	9.03	14.79	8.87	13.05	9.72	18.02	9.50	23.00	5.60	13.26	6.47	18.82	6.60	17.79
Mar	6.46	14.16	9.10	14.42	8.85	13.04	9.83	17.48	9.50	23.00	5.49	12.96	6.48	17.04	6.66	17.37
Apr	6.46	14.26	9.09	14.26	8.81	12.87	9.83	17.47	9.50	23.00	5.44	12.95	6.48	17.15	6.67	17.34
May	6.82	14.41	8.76	13.71	8.89	13.00	8.31	17.17	9.50	23.00	5.40	13.37	6.48	17.17	6.66	17.39
Jun	6.89	14.30	9.10	14.20	8.90	13.14	8.29	17.22	9.50	23.00	5.40	12.76	6.47	17.15	6.66	17.27
Jul	6.46	14.21	5.82	8.42	8.89	12.46	8.85	16.07	9.50	23.00	5.37	12.72	5.76	17.11	6.67	17.23
Aug	6.49	14.27	5.72	8.34	8.85	12.22	9.09	14.67	9.50	23.00	5.26	13.00	6.48	18.09	6.67	17.18
Sep	6.54	18.09	5.84	8.27	8.86	12.14	9.61	14.64	9.50	23.00	5.31	13.03	6.47	18.78	6.69	18.14
Oct	6.96	14.17	5.70	8.16	8.92	12.41	9.65	14.85	10.00	10.00	5.31	12.92	6.46	18.87	6.76	18.10
Nov	6.91	14.14	6.31	8.79	8.91	12.30	8.88	15.21	10.00	10.00	5.33	12.92	6.48	18.88	6.76	18.06
Dec	6.94	13.59	9.73	15.08	8.87	11.90	9.59	15.34	10.00	10.00	5.32	12.93	6.49	18.77	6.77	17.00

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

Source: Central Bank of Solomon Islands (CBSI)

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

(%)

Period	Transportation		Communication		Entertainment & Catering		Private Financial Institution		Professional & other Services		Personal		Non-residents		Weighted Average IRs on all Loans & Advances
	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	Min	Max	
Annual															
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
2022	7.28	18.04	5.21	8.79	9.13	11.08	19.76	19.76	7.10	20.41	4.69	17.98	19.75	19.75	9.60
2023	6.71	17.97	5.71	8.70	9.95	20.50	16.10	16.10	6.85	20.43	4.75	17.34	19.75	19.75	8.74
2024	6.80	17.72	5.95	9.51	10.00	10.00	16.07	16.07	7.10	19.05	4.40	17.37	19.75	19.75	8.45
Quarterly															
2020															
Mar	7.55	22.70	6.18	22.97	9.76	21.32	17.46	24.23	6.73	21.72	4.77	19.16	19.75	19.75	11.05
Jun	7.64	22.00	5.68	19.01	9.57	20.98	18.30	23.19	6.73	20.41	4.23	14.90	19.75	19.75	10.80
Sep	7.75	22.00	5.28	19.01	9.52	19.86	18.19	18.19	6.72	20.66	4.24	18.85	19.75	19.75	10.30
Dec	6.82	22.43	5.28	5.78	9.46	19.76	17.53	17.53	6.92	20.51	4.30	19.82	19.75	19.75	10.30
2021															
Mar	7.11	22.49	5.28	5.78	10.86	19.52	16.00	16.00	6.80	20.48	4.90	19.18	19.75	19.75	10.44
Jun	7.01	19.88	5.28	5.78	9.51	19.84	16.00	16.00	6.88	20.23	4.85	17.78	19.75	19.75	10.41
Sep	6.65	19.81	5.01	5.52	9.44	19.74	16.51	18.64	6.47	20.23	4.32	18.28	19.75	19.75	10.22
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
2022															
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
Sep	7.20	17.87	5.01	5.58	9.12	10.91	20.09	20.09	6.72	20.40	4.67	18.09	19.75	19.75	10.14
Dec	7.28	18.04	5.21	8.79	9.13	11.08	19.76	19.76	7.10	20.41	4.69	17.98	19.75	19.75	9.60
2023															
Mar	7.91	17.76	5.22	8.93	9.95	20.50	16.11	16.14	7.09	20.44	4.71	17.89	19.75	19.75	8.86
Jun	7.27	17.72	5.23	9.08	9.95	20.50	16.07	16.10	6.96	20.46	4.58	17.40	19.75	19.75	9.08
Sep	7.36	17.71	5.25	9.29	9.95	20.50	16.04	16.06	6.98	20.35	4.71	17.38	19.75	19.75	8.91
Dec	6.71	17.97	5.71	8.70	9.95	20.50	16.10	16.10	6.85	20.43	4.75	17.34	19.75	19.75	8.74
2024															
Mar	6.81	17.92	5.76	8.83	9.95	20.50	16.10	16.13	6.76	18.42	4.36	17.18	19.75	19.75	8.79
Jun	6.90	17.95	5.79	8.94	10.00	20.50	16.06	16.06	6.80	18.30	4.37	17.28	19.75	19.75	8.23
Sep	7.42	18.87	5.86	9.20	10.00	20.50	16.02	16.02	7.23	16.84	4.40	17.48	19.75	19.75	8.51
Dec	6.80	17.72	5.95	9.51	10.00	10.00	16.07	16.07	7.10	19.05	4.40	17.37	19.75	19.75	8.45
Monthly															
2024															
Jan	6.70	17.95	5.73	8.80	9.95	20.50	16.03	16.04	6.75	20.49	4.75	17.39	19.75	19.75	8.78
Feb	6.79	18.05	5.74	8.72	9.95	20.50	16.05	16.06	6.82	18.43	4.34	17.30	19.75	19.75	8.68
Mar	6.81	17.92	5.76	8.83	9.95	20.50	16.10	16.13	6.76	18.42	4.36	17.18	19.75	19.75	8.79
Apr	6.97	18.07	5.78	8.95	9.95	20.50	16.09	16.11	6.74	18.44	4.36	17.30	19.75	19.75	8.76
May	6.64	18.81	5.79	8.87	10.00	20.50	16.13	16.13	6.83	18.28	4.37	17.40	19.75	19.75	8.37
Jun	6.90	17.95	5.79	8.94	10.00	20.50	16.06	16.06	6.80	18.30	4.37	17.28	19.75	19.75	8.23
Jul	7.37	17.92	5.81	9.08	10.00	20.50	16.06	16.06	6.88	18.31	4.38	17.60	19.75	19.75	8.09
Aug	7.38	17.93	5.83	9.01	10.00	20.50	16.02	16.02	7.18	16.71	4.39	17.54	19.75	19.75	8.06
Sep	7.42	18.87	5.86	9.20	10.00	20.50	16.02	16.02	7.23	16.84	4.40	17.48	19.75	19.75	8.51
Oct	6.84	17.80	5.89	9.40	10.00	10.00	16.05	16.05	7.15	16.90	4.40	17.40	19.75	19.75	8.36
Nov	6.79	17.70	5.91	9.34	10.26	10.26	16.06	16.06	7.10	17.11	4.40	17.44	19.75	19.75	8.29
Dec	6.80	17.72	5.95	9.51	10.00	10.00	16.07	16.07	7.10	19.05	4.40	17.37	19.75	19.75	8.45

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.11 - COMPARATIVE TREASURY BILL RATES (%)

Period	Domestic Market			U.S.A
	Bokolo Bills Weighted Average yield	Treasury Bills 91 days	Commercial banks 3-month Weighted average interest	Treasury bill 13 weeks Treasury bill
Annual				
2020	0.35	0.49	1.01	0.09
2021	0.10	0.49	0.99	0.06
2022	0.25	0.49	1.36	4.30
2023	0.24	0.50	1.15	5.20
2024	0.35	1.15	1.36	4.23
Quarterly				
2020				
Mar	0.52	0.49	0.97	0.11
Jun	0.56	0.49	0.84	0.16
Sep	0.48	0.49	1.28	0.10
Dec	0.35	0.49	1.01	0.09
2021				
Mar	0.20	0.49	0.61	0.03
Jun	0.18	0.49	1.52	0.05
Sep	0.10	0.49	1.26	0.04
Dec	0.10	0.49	0.99	0.06
2022				
Mar	0.10	0.49	0.76	0.51
Jun	0.10	0.49	1.31	1.66
Sep	0.10	0.49	1.08	3.22
Dec	0.25	0.49	1.36	4.30
2023				
Mar	0.24	0.49	0.67	4.68
Jun	0.24	0.50	1.28	5.17
Sep	0.24	0.50	1.06	5.32
Dec	0.24	0.50	1.15	5.20
2024				
Mar	0.24	0.93	0.67	5.23
Jun	0.24	1.12	0.44	5.22
Sep	0.29	1.12	1.05	4.52
Dec	0.35	1.15	1.36	4.23
Monthly				
2024				
Jan	0.26	0.53	1.09	5.21
Feb	0.24	0.58	0.78	5.25
Mar	0.24	0.93	0.67	5.23
Apr	0.20	1.10	0.71	5.25
May	0.24	1.10	1.13	5.25
Jun	0.24	1.12	0.44	5.22
Jul	0.26	1.13	1.06	5.15
Aug	0.29	1.12	0.92	4.98
Sep	0.29	1.12	1.05	4.52
Oct	0.30	1.14	0.75	4.44
Nov	0.34	1.15	0.82	4.39
Dec	0.35	1.15	1.36	4.23

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					
	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	TOTAL ASSETS= TOTAL LIABILITIES
Annual												
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
2022	5	0	30,539	50,330	26,018	-	58,540	-	37,200	11,152	-	106,892
2023	5	0	8,328	77,837	22,680	-	65,252	-	31,850	11,748	-	108,850
2024	5	0	20,946	94,775	19,088	-	91,755	-	31,088	11,971	0	134,814
Quarterly												
2020												
Mar	5	-	33,775	117,073	42,846	-	74,013	-	35,152	84,534	-	193,699
Jun	5	-	35,772	112,994	44,067	-	71,669	-	29,791	91,378	-	192,838
Sep	5	-	35,811	87,669	27,781	-	71,831	-	36,354	43,081	-	151,266
Dec	5	-	43,687	104,995	54,493	-	73,091	-	34,848	95,241	-	203,180
2021												
Mar	5	-	46,390	108,318	59,834	-	73,276	-	33,432	107,839	-	214,547
Jun	5	-	39,747	109,880	59,920	-	63,524	-	37,889	108,139	-	209,552
Sep	5	-	33,349	79,192	44,057	-	59,650	-	41,357	55,596	-	156,603
Dec	5	-	32,400	78,249	41,571	-	58,955	-	37,916	55,354	-	152,225
2022												
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
Sep	5	-	28,812	85,045	49,075	-	59,699	-	39,203	64,035	-	162,937
Dec	5	-	30,539	50,330	26,018	-	58,540	-	37,200	11,152	-	106,892
2023												
Mar	5	-	26,389	54,075	18,746	-	58,781	-	25,912	14,522	-	99,215
Jun	5	-	24,472	55,249	18,883	-	59,433	-	25,044	14,132	-	98,609
Sep	5	-	11,507	69,519	19,089	-	59,021	-	29,141	11,958	-	100,120
Dec	5	-	8,328	77,837	22,680	-	65,252	-	31,850	11,748	-	108,850
2024												
Mar	5	-	9,900	82,659	18,994	-	71,191	-	28,888	11,479	-	111,558
Jun	5	-	14885	83,017	19,437	-	76,291	-	30,079	10,974	-	117,344
Sep	5	-	30,126	88,135	19,560	-	95,061	-	30,184	12,581	-	137,826
Dec	5	-	20,946	94,775	19,088	-	91,755	-	31,088	11,971	-	134,814
Monthly												
2024												
Jan	5	-	7,045	78,089	18,045	-	64,971	-	27,327	10,886	-	103,184
Feb	5	-	4,962	79,738	18,782	-	64,860	-	29,283	9,344	-	103,487
Mar	5	-	9,900	82,659	18,994	-	71,191	-	28,888	11,479	-	111,558
Apr	5	-	11,640	80,637	19,764	-	70,752	-	30,548	10,746	-	112,046
May	5	-	15,119	83,111	19,224	-	75,986	-	30,212	11,261	-	117,459
Jun	5	-	14,885	83,017	19,437	-	76,291	-	30,079	10,974	-	117,344
Jul	5	-	14,183	83,258	19,998	-	76,013	-	30,454	10,977	-	117,444
Aug	5	-	28,771	85,321	19,432	-	91,145	-	30,011	12,373	-	133,529
Sep	5	-	30,126	88,135	19,560	-	95,061	-	30,184	12,581	-	137,826
Oct	5	-	26,432	88,602	19,354	-	91,673	-	30,711	12,009	-	134,393
Nov	5	-	23,502	92,353	19,154	-	91,917	-	30,957	12,140	-	135,014
Dec	5	-	20,946	94,775	19,088	-	91,755	-	31,088	11,971	-	134,814

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	Non- Rest- ru.	Other Bonds (Soltai, SICHE, SPOL)	Total	Mem- bers & Staff	Pro- vin. Govt.	Statut. Au- thor.	Non-fi- nancial corporations	Non-res- idents	Equity Shares	Fixed Assets	Other Assets
Annual																		
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
2022	63	852,289	45,565	120,000	-	186,803	6,500	-	358,868	6,505	-	-	128,291	2,284	1,688,247	755,165	58,938	3,850,650
2023	2	782,205	77,065	120,000	-	370,994	6,500	11,762	586,321	6,554	-	-	148,336	2,382	1,816,716	797,767	62,068	4,202,351
2024	476	768,561	117,000	120,000	-	417,494	6,500	45,503	706,497	6,332	-	-	110,047	2,020	1,870,728	851,467	75,408	4,391,536
Quarterly																		
2020																		
Mar	105	940,153	39,650	150,000			26,987		216,637	6,335			99,207		1,886,767	652,966	130,837	3,933,007
Jun	576	809,051	27,350	120,000	60,000	30,000	26,987		264,337	6,244			144,321		1,745,206	680,549	83,821	3,734,105
Sep	318	813,953	31,910	120,000	60,000	30,000	6,500		248,410	6,294			139,006		1,768,512	687,032	83,306	3,746,831
Dec	80	822,870	34,637	120,000	60,000	30,000	6,500		251,137	6,361			133,149		1,779,781	692,116	73,729	3,759,223
2021																		
Mar	31	825,414	38,614	120,000	60,000	30,000	6,500		255,114	6,254			126,189		1,793,500	704,434	97,459	3,808,395
Jun	24	861,781	40,582	120,000	60,000	30,000	6,500		257,082	6,149			156,528	2,050	1,835,895	698,734	45,269	3,863,512
Sep	46	799,383	44,821	120,000	-	150,000	6,500		321,321	5,886			149,279	2,095	2,066,481	707,736	44,665	4,096,892
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
2022																		
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
Sep	70	873,422	62,415	120,000		150,000	6,500		338,915	5,882			139,167	2,242	1,672,848	741,296	71,119	3,844,961
Dec	63	852,289	45,565	120,000		186,803	6,500		358,868	6,505			128,291	2,284	1,688,247	755,165	58,938	3,850,650
2023																		
Mar	63	875,249	37,075	120,000		203,412	6,500		376,307	6,214			120,441	2,318	1,702,178	762,480	78,058	3,923,308
Jun	30	853,375	76,362	120,000		243,995	6,500	11,573	458,430	6,347			139,666	2,287	1,709,124	770,294	82,188	4,021,741
Sep	46	848,787	102,879	120,000		243,995	6,500	11,807	485,181	6,068			157,794	2,362	1,793,502	808,509	76,058	4,178,307
Dec	2	782,205	77,065	120,000		370,994	6,500	11,762	586,321	6,554			148,336	2,382	1,816,716	797,767	62,068	4,202,351
2024																		
Mar	75	803,737	105,357	120,000		370,994	6,500	11,901	614,752	6,128			139,777	2,339	1,844,374	806,181	125,762	4,343,125
Jun	47	834,407	112,318	120,000		362,994	6,500	41,751	643,563	6,138			128,732	2,249	1,853,481	820,682	95,686	4,384,985
Sep	37	846,900	112,093	120,000		360,494	6,500	41,664	640,751	5,975			122,887	2,215	1,846,626	821,175	100,686	4,387,252
Dec	476	768,561	117,000	120,000		417,494	6,500	45,503	706,497	6,332			110,047	2,020	1,870,728	851,467	75,408	4,391,536
Monthly																		
2024																		
Jan	54	788,667	87,453	120,000		370,994	6,500	11,748	596,695	6,436			144,145	2,380	1,825,116	798,192	59,993	4,221,678
Feb	40	779,651	97,839	120,000		370,994	6,500	11,754	607,087	6,275			141,286	2,366	1,839,073	802,302	57,186	4,235,266
Mar	75	803,737	105,357	120,000		370,994	6,500	11,901	614,752	6,128			139,777	2,339	1,844,374	806,181	125,762	4,343,125
Apr	6	822,968	107,089	120,000		367,994	6,500	12,096	613,679	6,194			135,532	2,352	1,841,304	808,733	124,228	4,354,996
May	101	792,432	115,071	120,000		367,994	6,500	42,052	651,617	6,112			132,636	2,279	1,848,309	816,500	126,006	4,375,992
Jun	47	834,407	112,318	120,000		362,994	6,500	41,751	643,563	6,138			128,732	2,249	1,853,481	820,682	95,686	4,384,985
Jul	22	836,921	115,782	120,000		360,494	6,500	41,674	644,450	5,943			125,816	2,244	1,856,981	825,984	101,632	4,399,993
Aug	37	846,900	112,093	120,000		360,494	6,500	41,664	640,751	5,975			122,887	2,215	1,846,626	821,175	100,686	4,387,252
Sep	59	856,586	107,598	120,000		360,494	6,500	47,026	641,618	5,893			119,945	2,131	1,848,065	842,897	86,168	4,403,362
Oct	93	851,095	112,281	120,000		357,494	6,500	46,973	643,248	5,841			116,990	2,114	1,849,505	846,690	79,506	4,395,082
Nov	430	795,553	116,118	120,000		392,494	6,500	46,734	681,846	6,370			113,023	2,089	1,876,883	849,719	75,084	4,400,997
De	476	768,561	117,000	120,000		417,494	6,500	45,503	706,497	6,332			110,047	2,020	1,870,728	851,467	75,408	4,391,536

Source: Solomon Islands National Provident Fund (SINPF)

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

(Cont.)

(SBD'000)

L I A B I L I T I E S

End of Period	Members Cont. Acct.	General Reserves	Accum. Funds	Other Liabilities.	Total Liabilities
Annual					
2020	3,294,202	347,565	39,742	77,714	3,759,223
2021	3,493,597	481,752	44,403	84,244	4,103,996
2022	3,609,400	97,602	53,556	90,092	3,850,650
2023	3,853,969	214,863	44,362	89,157	4,202,351
2024	4,038,667	196,269	54,185	102,415	4,391,536
Quarterly					
2020					
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
2021					
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
2022					
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
Sep	3,608,820	96,997	51,102	88,042	3,844,961
Dec	3,609,400	97,602	53,556	90,092	3,850,650
2023					
Mar	3,627,079	152,604	55,695	87,930	3,923,308
Jun	3,589,810	277,610	58,153	96,168	4,021,741
Sep	3,831,879	208,484	42,115	95,829	4,178,307
Dec	3,853,969	214,863	44,362	89,157	4,202,351
2024					
Mar	3,878,897	321,655	46,535	96,038	4,343,125
Jun	3,848,506	389,031	48,767	98,681	4,384,985
Sep	3,880,641	354,760	50,925	100,926	4,387,252
Dec	4,038,667	196,269	54,185	102,415	4,391,536
Monthly					
2024					
Jan	3,871,999	216,638	45,093	87,948	4,221,678
Feb	3,874,535	223,768	45,815	91,148	4,235,266
Mar	3,878,897	321,655	46,535	96,038	4,343,125
Apr	3,893,048	319,122	47,273	95,553	4,354,996
May	3,921,107	298,577	48,010	108,298	4,375,992
Jun	3,848,506	389,031	48,767	98,681	4,384,985
Jul	3,864,916	387,386	49,535	98,156	4,399,993
Aug	3,880,641	354,760	50,925	100,926	4,387,252
Sep	4,028,820	219,479	51,735	103,328	4,403,362
Oct	4,028,163	211,232	52,546	103,141	4,395,082
Nov	4,033,066	213,998	53,367	100,566	4,400,997
Dec	4,038,667	196,269	54,185	102,415	4,391,536

Source: Solomon Islands National Provident Fund (SINPF)

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

(SBD' million)

BALANCE OF PAYMENTS SUMMARY	2020	2021	2022	2023	2024	2024			
						Q1	Q2	Q3r	Q4p
CURRENT ACCOUNT									
Balance on Trade in Goods	(210)	(781)	(1,690)	(1,671)	(832)	(39)	(237)	(402)	(154)
Exports f.o.b.	3,113	2,982	2,770	3,607	4,312	999	989	1,102	1,221
Imports f.o.b.	3,323	3,763	4,460	5,278	5,144	1,038	1,226	1,504	1,375
Balance on Trade in Services	(838)	(872)	(1,154)	(1,104)	(979)	(196)	(255)	(288)	(239)
Services credit	412	341	595	967	1,121	284	272	272	293
Services debit	1,250	1,213	1,749	2,071	2,100	480	527	561	532
Balance on Primary Income	295	144	(11)	211	14	8	(58)	(42)	106
Primary income credit	464	439	435	553	583	145	139	125	174
Primary income debit	169	295	446	343	569	136	198	167	68
Balance on Secondary Income	549	882	1,013	1,109	1,237	335	283	335	283
Secondary income credit	1,042	1,297	1,447	1,580	1,637	445	391	432	369
Secondary income debit	493	416	434	471	400	110	107	97	86
Balance on Current Account	(204)	(627)	(1,842)	(1,455)	(560)	109	(268)	(398)	(4)
CAPITAL ACCOUNT									
Capital account credit	512	528	1,125	1,104	808	97	180	426	106
Capital account debit	-	-	-	-	-	-	-	-	-
Balance on Capital Account	512	528	1,125	1,104	808	97	180	426	106
Net Lending (+)/Borrowing (-) from Current and Capital Accounts	308	(100)	(717)	(334)	249	206	(88)	28	103
FINANCIAL ACCOUNT									
Financial assets	572	521	(121)	169	779	154	70	68	486
Financial liabilities	426	821	426	978	432	12	94	72	254
Net Lending (+)/Borrowing (-) from Financial Account	146	(300)	(258)	(809)	346	142	(24)	(5)	233
Net errors and omissions	(162)	(200)	171	(458)	98	(64)	64	(33)	130
Level of Official Reserves at end of period	5,315	5,623	5,458	5,765	5,805	5,681	5,613	5,597	5,805
INTERNATIONAL INVESTMENT POSITION									
Net IIP net borrowing (-) / net lending (+)	75	(288)	(915)	(1,767)	(1,705)	(1,701)	(1,788)	(1,864)	(1,705)
Financial Assets	6,782	7,183	7,074	7,369	7,895	7,427	7,454	7,468	7,895
Direct investment	578	618	635	656	1,102	733	815	854	1,102
Portfolio investment	194	225	207	246	303	274	284	290	303
Financial derivatives (other than reserves) and ESO	-	-	-	-	-	-	-	-	-
Other investment	695	717	774	701	685	738	742	726	685
Reserve assets	5,315	5,623	5,458	5,765	5,805	5,681	5,613	5,597	5,805
Financial Liabilities	6,706	7,470	7,989	9,135	9,601	9,127	9,241	9,332	9,601
Direct investment	4,834	5,030	5,363	6,261	6,497	6,256	6,395	6,492	6,497
Portfolio investment	-	-	-	-	-	-	-	-	-
Financial derivatives and ESO	-	-	-	-	-	-	-	-	-
Other investment	1,872	2,441	2,626	2,874	3,103	2,871	2,847	2,839	3,103

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

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.15 - GOODS AND SERVICES ACCOUNTS

(SBD'million)

	2020	2021	2022	2023	2024	2024			
						Q1	Q2	Q3	Q4
GOODS ACCOUNT									
Balance on Trade in Goods	(210)	(781)	(1,690)	(1,671)	(832)	(39)	(237)	(402)	(154)
Exports FOB	3,113	2,982	2,782	3,607	4,312	999	989	1,102	1,221
General merchandise	2,963	2,877	2,529	2,763	3,167	807	746	833	781
Net exports under merchanting	-	-	-	-	-	-	-	-	-
Nonmonetary gold	150	105	252	844	1,145	192	243	270	440
Imports FOB	3,323	3,763	4,460	5,278	5,144	1,038	1,226	1,504	1,375
General merchandise	3,323	3,763	4,460	5,278	5,144	1,038	1,226	1,504	1,375
Nonmonetary gold	-	-	-	-	-	-	-	-	-
SERVICES ACCOUNT									
Balance on Trade in Services	(838)	(872)	(1,154)	(1,104)	(979)	(196)	(255)	(288)	(239)
Services Credit	412	341	595	967	1,121	284	272	272	293
Manufacturing services on physical inputs owned by others	-	-	-	-	-	-	-	-	-
Maintenance and repair services n.i.e.	-	-	-	-	-	-	-	-	-
Transport	131	154	231	413	507	131	118	125	132
Travel	50	-	43	190	237	67	61	57	53
Telecommunications, computer, and information services	22	22	33	26	21	5	6	4	7
Construction	40	32	47	110	111	28	28	28	28
Insurance and pension services	0	0	0	0	0	0	0	0	0
Financial services	18	8	20	8	9	2	2	2	2
Charges for the use of intellectual property	3	1	1	1	1	0	0	0	0
Other business services	88	71	124	140	144	32	38	38	36
Personal, cultural, and recreational services	2	1	0	8	8	2	2	2	2
Government goods and services n.i.e.	57	51	95	70	84	17	17	17	33
Services Debit	1,250	1,213	1,749	2,071	2,100	480	527	561	532
Manufacturing services on physical inputs owned by residents	2	4	4	4	5	1	1	2	1
Maintenance and repair services n.i.e.	20	13	80	54	44	11	12	13	9
Transport	258	369	558	640	608	124	146	177	162
Travel	253	207	248	336	337	73	80	97	87
Telecommunications, computer, and information services	97	91	88	89	83	22	22	18	21
Construction	4	8	2	13	15	4	3	4	4
Insurance and pension services	46	53	56	80	61	13	15	18	16
Financial services	22	9	12	19	16	5	2	4	5
Charges for the use of intellectual property	24	19	1	12	18	5.0	4.9	5.5	2.9
Other business services	332	316	478	583	656	150	166	173	167
Personal, cultural, and recreational services	2	2	1	13	8	1.8	1.8	2.3	2.0
Government goods and services n.i.e.	192	121	221	228	247	71	73	47	55

Source: Central Bank of Solomon Islands.(CBSI)

TABLE 1.16 - PRIMARY AND SECONDARY INCOME ACCOUNTS

(SBD'million)

	2020	2021	2022	2023	2024	2024			
						Q1	Q2	Q3	Q4
PRIMARY INCOME ACCOUNT									
Balance on Primary Income	295	144	(11)	211	14	8	(58)	(42)	106
Primary Income Credits	464	439	435	553	583	145	139	125	174
Compensation of Employees	46	146	150	186	147	39	37	38	33
Investment income	121	93	103	212	263	50	69	70	74
Direct investment	48	48	52	55	62	14	15	16	17
Portfolio investment	9	10	9	11	13	3	3	3	4
Other investment	-	1	3	8	8	2	2.1	2	2
Reserve assets	64	34	39	138	179	31	48	48	52
Other primary income	298	200	182	156	173	56	33	17	67
Primary Income Debits	169	295	446	343	569	136	198	167	68
Compensation of Employees	60	61	107	72	85	26	23	21	15
Investment income	109	234	339	271	483	110	175	145	53
Direct investment	77	198	286	223	416	91	162	129	33
Portfolio investment	-	-	-	-	-	-	-	-	-
Other investment	32	37	54	48	67	19	13	16	20
Other primary income	-	-	-	-	-	-	-	-	-
SECONDARY INCOME ACCOUNT									
Balance on Secondary Income	549	882	1,013	1,109	1,237	335	283	335	283
Secondary Income Credits	1,042	1,297	1,447	1,580	1,637	445	391	432	369
General government	603	829	816	765	766	229	179	189	169
Deposit-taking corporations and other sectors	440	469	630	815	870	216	211	243	200
Personal transfers	180	264	400	520	657	161	159	193	145
Other current transfers	260	205	231	296	213	55	52	50	55
Secondary Income Debits	493	416	434	471	400	110	107	97	86
General government	13	34	65	64	47	12	11	14	10
Deposit-taking corporations and other sectors	480	381	369	407	353	98	96	83	76
Personal transfers	480	381	369	407	353	98	96	83	76
Other current transfers	-	-	-	-	-	-	-	-	-

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.17 - CAPITAL AND FINANCIAL ACCOUNT

(SBD' million)

Annually and Quarterly	2020	2021	2022	2023	2024	2024			
						Q1	Q2	Q3	Q4
CAPITAL ACCOUNT									
Balance on Capital Account	512	528	1,125	1,104	808	97	180	426	106
Capital Account Credits	512	528	1,125	1,104	808	97	180	426	106
Gross disposals of nonproduced nonfinancial assets	-	-	-	-	-	-	-	-	-
Capital transfers	512	528	1,125	1,104	808	97	180	426	106
General government	512	528	1,125	1,104	808	97	180	426	106
Debt forgiveness	-	-	-	-	-	-	-	-	-
Other capital transfers	512	528	1,125	1,104	808	97	180	426	106
Deposit-taking corporations and other sectors									
Debt forgiveness									
Other capital transfers									
Capital Account Debits									
FINANCIAL ACCOUNT 1/									
Net Lending (+)/Borrowing (-) from Financial Account	146	(300)	(546)	(809)	346	142	(24)	(5)	233
Financial Assets	572	521	(121)	169	779	154	70	68	486
Direct investment	28	40	20	53	446	77	82	39	248
Portfolio investment	12	50	(21)	38	65	29	13	11	12
Financial derivatives (other than reserves) and ESO	-	-	-	-	-	-	-	-	-
Other investment	94	23	73	(99)	(3)	39	3	(14)	(31)
Reserve assets	437	409	(193)	178	271	9	(29)	32	258
Financial Liabilities	426	821	426	978	432	12	94	72	254
Direct investment	75	223	322	664	279	31	138	100	9
Portfolio investment	-	-	-	-	-	-	-	-	-
Financial derivatives and ESO	-	-	-	-	-	-	-	-	-
Other investment	351	597	104	314	153	(19)	(44)	(28)	245
<i>of which: credit and loans from IMF (IMF Program)</i>	238	229	(2)	(41)	(80)	(20)	(19.6)	(20.0)	(19.9)

^{1/} BPM6 Statistics includes reserve assets and IMF Program

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.18 - VALUE OF EXPORTS BY EXPORT CATEGORY

(SBD'000)

Period	TOTAL EXPORTS (fob)	Copra & Coconut Oil	Fish	Logs	Cocoa	Timber	Palm Oil and Kernels	Minerals	Other Exports	Re-exports & Coverage Adjustment
Annual										
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	2,981,835	83,821	475,486	1,627,191	63,139	143,540	330,602	135,789	66,588	54,630
2022	2,770,430	91,814	435,884	1,302,125	49,315	135,209	363,421	257,104	57,030	38,034
2023	3,607,237	73,930	678,158	1,384,092	60,527	125,149	266,952	863,300	41,694	78,109
2024	4,289,187	92,796	579,361	1,440,867	277,476	88,504	255,086	1,382,821	50,523	121,753
Quarterly										
2019										
Q1	1,021,334	9,051	99,934	749,258	19,481	36,328	49,771	22,194	18,030	17,286
Q2	1,005,382	12,642	103,090	737,571	19,952	13,348	47,598	28,928	23,856	18,398
Q3	883,972	13,287	104,935	562,911	26,039	27,186	51,501	55,454	9,247	33,412
Q4	854,243	13,484	97,134	551,272	29,555	27,928	52,083	55,835	5,534	21,418
2020										
Q1	891,947	11,661	55,694	618,461	8,544	25,626	84,700	59,963	4,023	23,276
Q2	834,732	16,133	90,832	517,838	19,035	40,624	64,052	72,616	5,292	8,311
Q3	719,488	15,316	108,819	459,973	17,973	30,023	54,427	13,610	7,632	11,714
Q4	666,987	16,480	101,291	421,512	18,921	30,215	57,727	3,850	8,532	8,459
2021										
Q1	721,127	15,775	77,692	484,390	5,766	37,345	58,683	20,554	9,754	10,945
Q2	677,015	30,521	124,479	359,770	13,661	50,742	49,657	28,740	12,116	7,016
Q3	742,146	11,745	133,179	359,188	32,455	33,424	112,522	42,277	6,662	10,370
Q4	841,547	25,780	140,135	423,843	11,257	22,029	109,740	44,218	38,055	26,299
2022										
Q1	588,189	19,362	81,934	321,300	5,878	27,248	61,379	51,411	7,284	7,268
Q2	701,711	29,846	134,975	242,464	17,712	35,984	146,389	62,899	12,482	12,077
Q3	762,238	21,421	120,744	395,009	17,168	33,581	99,909	37,372	16,249	6,690
Q4	718,292	21,185	98,231	343,353	8,557	38,396	55,744	105,423	21,016	12,000
2023										
Q1	844,615	15,141	94,276	376,258	14,532	33,427	98,626	190,108	7,219	4,908
Q2	971,637	19,215	201,363	328,778	11,183	16,203	46,865	322,490	10,888	5,595
Q3	972,840	24,287	177,761	375,702	18,140	24,898	76,453	227,980	13,568	26,305
Q4	818,144	15,288	204,758	303,354	16,672	50,620	45,009	122,721	10,019	41,301
2024										
Q1	999,489	23,530	138,942	432,114	5,375	18,143	77,551	249,051	12,454	38,315
Q2	989,232	26,046	130,941	351,376	69,686	26,434	38,018	329,384	8,298	2,964
Q3	1,102,370	23,423	175,689	344,685	98,185	14,593	79,909	311,002	13,330	34,554
Q4	1,220,965	19,797	133,789	312,691	104,230	29,335	59,608	493,384	16,441	45,920

Note: (p)provisional estimates

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

TABLE 1.19 - VALUE OF IMPORTS BY IMPORTS CATEGORY

(SBD'000)

Period	TOTAL IMPORTS (fob)	Food and Live Animals	Beverages & Tobacco	Crude Mat'l excl. Fuels	Mineral Fuels	Animal Veges & Oil Fats	Chemicals	Basic Manufactures	Machinery & Transport Equip.	Miscellaneous	Goods not Specified	Re-imports & Coverage	Freights and Insurance
Annual													
2019	4,063,133	978,958	72,138	39,332	925,858	32,301	257,008	718,881	1,042,031	450,796	2,840	40,205	-497216
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	-402974
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	-464746
2022	4,460,267	976,714	63,694	47,717	1,128,582	75,206	379,710	945,924	1,001,912	363,364	763	24,870	-548195
2023	5,277,951	1,314,999	72,066	55,910	1,225,990	57,725	339,365	1,001,186	1,444,333	408,181	1,962	7,623	-651389
2024	5,143,757	1,417,760	97,756	33,072	1,189,664	39,750	352,881	865,877	1,457,722	317,796	-	6,430	-634,951
Quarterly													
2019													
Q1	1,115,356	226,823	34,694	10,667	217,381	7,540	77,006	250,746	270,890	144,995	179	10,936	-136,501
Q2	974,542	260,589	13,293	10,012	165,385	7,700	70,699	186,077	289,268	79,757	-	10,867	-119,106
Q3	944,767	246,630	12,262	9,818	191,553	8,025	59,438	144,071	221,336	155,072	927	11,040	-115,405
Q4	1,028,467	244,915	11,889	8,835	351,538	9,035	49,865	137,988	260,537	70,972	1,734	7,362	-126,204
2020													
Q1	739,828	190,520	15,324	5,756	195,407	7,528	41,921	116,106	180,761	58,929	879	11,142	-84,444
Q2	1,018,619	309,050	19,761	8,842	230,335	15,539	64,574	181,601	243,597	68,848	5	2,103	-125,637
Q3	884,604	330,956	13,965	7,098	178,316	11,258	61,757	136,796	170,039	79,234	1,422	2,755	-108,993
Q4	679,841	196,300	16,010	6,475	137,525	9,990	48,612	122,445	152,326	69,693	3,355	1,011	-83,900
2021													
Q1	784,729	175,471	10,086	5,709	152,798	11,525	58,670	205,019	208,529	52,772	848	260	-96,957
Q2	922,547	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
2022													
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
Q2	1,032,359	223,148	10,188	7,784	285,160	24,832	87,806	217,442	229,193	68,690	-	5,082	-126,967
Q3	1,213,659	204,548	18,694	21,975	257,652	17,888	110,442	283,629	326,853	114,094	-	7,019	-149,135
Q4	1,342,776	305,615	24,140	11,540	387,525	19,538	116,855	249,136	287,548	98,125	768	7,073	-165,087
2023													
Q1	1,183,210	248,795	17,134	7,695	329,187	17,360	85,734	221,286	305,797	94,382	-	1,850	-146,011
Q2	1,056,028	247,786	14,259	12,278	229,841	12,103	89,327	253,142	241,741	83,793	-	2,027	-130,270
Q3	1,477,708	418,432	22,211	28,044	241,676	13,494	88,012	266,162	482,727	95,666	1,962	1,744	-182,423
Q4	1,561,006	399,986	18,461	7,895	425,286	14,767	76,292	260,596	414,067	134,340	-	2,001	-192,686
2024													
Q1	1,038,090	321,081	13,851	6,352	277,627	6,234	66,725	177,905	230,919	64,094	-	1,429	-128,127
Q2	1,226,446	275,914	33,939	6,978	269,975	9,440	104,666	237,621	355,349	82,359	-	1,591	-151,387
Q3	1,504,456	437,638	21,305	9,816	323,370	11,420	101,009	194,168	516,228	73,391	-	1,829	-185,718
Q4	1,374,765	383,127	28,661	9,926	318,692	12,656	80,480	256,183	355,225	97,952	-	1,582	-169,719

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

TABLE 1.20 - FOREIGN EXCHANGE TRANSACTIONS (FET) - RECEIPTS

(SBD'000)

	2020	2021	2022	2023	2024	2024			
						Q1	Q2	Q3	Q4
CURRENT RECEIPTS									
EXPORTS									
Copra	70,911	38,994	25,953	24,497	55,867	1,664	11,176	14,872	28,155
Fish	437,945	744,547	624,472	267,433	362,973	92,067	3,810	14,875	252,221
Logs	1,828,938	1,570,236	1,432,784	1,631,349	1,286,702	350,489	304,271	289,498	342,445
Palm oil & kernels	103,393	26,099	50,556	39,666	46,026	5,758	3,464	184	36,621
Cocoa	28,310	76,099	70,807	120,164	1,180,246	111,899	419,993	416,093	232,261
Minerals	163,047	32,051	59,205	306,118	426,388	59,188	111,067	86,329	169,805
All other	21,949	74,838	104,847	111,445	139,724	48,757	53,545	21,207	16,216
Total Exports	2,654,494	2,562,865	2,368,624	2,500,672	3,497,927	669,822	907,324	843,058	1,077,724
SERVICES									
Transportation	80,581	36,770	23,473	104,452	216,782	6,439	2,527	4,641	90,845
Travel	6,852	2,230	7,349	36,633	95,160	5,366	7,523	10,139	13,605
Insurance	3,823	3,367	20,950	44,141	4,146	19,171	248	21,113	3,608
Royalties & license fees	13,802	21,564	35,720	34,006	62,141	5,104	4,057	10,537	14,308
Communication	59,156	263,051	28,429	10,762	38,534	1,163	2,720	5,207	1,672
Financial services	7,319	1,095	940	964	16,086	37	59	189	678
Others	815,694	591,830	905,794	1,392,255	2,401,094	178,666	240,494	269,430	703,664
Total Services	987,227	919,907	1,022,657	1,623,212	2,833,943	215,947	257,628	321,257	828,381
INCOME ACCOUNT									
Wages & others	38,079	41,511	65,758	119,086	168,995	13,907	14,126	24,225	66,829
Interest, dividends & profits	409	45	770	1,313	0	-	662	-	651
Official interest	93,948	44,697	51,202	163,325	289,897	24,219	45,614	34,750	58,742
Other income	245,214	203,600	166,582	138,592	161,211	46,874	69,942	471	21,305
Total Income	377,649	289,852	284,311	422,316	620,103	84,999	130,344	59,446	147,527
TRANSFERS; Official									
Cash aid	-	676	-	294,376	-	-	-	-	-
Other official	3,898	3,423	7,879	502	355	-	61	291	3
Total Official Transfers	3,898	4,099	7,879	294,878	355	-	61	291	3
TRANSFERS; Private									
Gifts and donations	54,181	49,284	84,833	109,289	112,699	36,870	30,552	25,352	19,925
Transfers by temp residents & immi	9,743	8,527	8,377	4,333	3,973	686	806	1,227	1,254
Churches & charitable institutions	94,606	88,948	81,548	79,554	83,500	18,660	22,651	21,812	20,377
Foreign Governments	80,202	477,448	136,165	137,254	158,470	21,912	30,454	63,107	42,997
International organizations	283,923	503,086	264,857	349,443	889,943	162,312	216,213	276,424	234,994
OTHER TRANSFERS	11,908	18,501	8,281	12,929	61,480	1,056	34,366	7,484	18,575
Total Private Transfers	534,563	1,145,794	584,061	692,802	1,310,064	241,496	335,041	395,405	338,122
Total Transfers	538,461	1,149,893	591,940	987,680	1,310,419	241,496	335,102	395,696	338,125
Total Current Receipts	4,557,831	4,922,517	4,267,532	5,533,880	8,262,393	1,704,941	2,290,300	1,921,519	2,345,633
CAPITAL & FINANCIAL ACCOUNT									
PRIVATE									
Investment grants	131,235	45,436	42,285	8,788	17,126	-	6,876	10,222	28
Direct investment	0	255	-	1,709	-	-	-	-	-
Loans	59,861	96,079	147,474	288,147	188,756	11,412	11,625	94,105	71,613
Other foreign investment	33,358	15,512	14	30	1,384	-	-	202	1,183
Total Private Inflows	224,454	157,283	189,772	298,673	207,266	11,412	18,501	104,529	72,824
OFFICIAL									
Investment grants	770,785	440,975	689,937	289,578	183,934	45,101	24,796	35,392	78,644
Loans	-	-	-	-	-	-	-	-	-
CBSI	-	17,815	-	-	-	-	-	-	-
IMF transactions	-	1,181	-	-	-	-	-	-	-
Total Official Inflows	770,785	459,971	689,937	289,578	183,934	45,101	24,796	35,392	78,644
Total Capital Receipts	995,239	2,342,481	879,709	588,251	391,200	56,513	43,297	139,921	151,468
TOTAL RECEIPTS	5,553,070	5,674,455	5,147,241	6,122,131	8,653,592	1,761,454	2,333,597	2,061,440	2,497,101

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.21 - FOREIGN EXCHANGE TRANSACTIONS (FET)-PAYMENTS

(SBD'000)

	2020	2021	2022	2023	2024	2024			
						Q1	Q2	Q3	Q4
IMPORTS									
Oil imports	653,830	1,188,760	1,095,441	1,091,523	1,091,523	277,627	271,911	267,901	274,084
Food Imports	687,668	817,733	1,110,556	1,186,478	1,186,478	259,686	275,887	322,095	328,810
Beverages & tobacco	60,822	87,568	105,495	120,693	120,693	16,482	23,802	49,708	30,701
Plants, vehicles & transport equip	307,057	366,643	538,116	511,159	511,159	143,191	122,545	125,534	119,889
Building & Construction Mat.	266,188	403,736	358,827	423,605	423,605	88,676	77,832	129,335	127,762
Chemical	80,607	90,313	75,243	128,434	128,434	33,098	37,149	36,845	21,343
Other imports	687,468	892,833	943,881	848,943	848,943	225,575	187,592	237,492	198,283
Total Imports	2,743,639	3,847,586	4,227,559	4,310,835	4,310,835	1,044,334	996,718	1,168,911	1,100,872
SERVICE									
Transportation	120,071	156,675	196,632	256,569	256,569	57,450	75,370	61,868	61,881
Travel	3,947	30,847	42,744	50,827	50,827	12,516	12,224	14,545	11,541
Insurance	42,627	40,952	59,286	44,286	44,286	5,294	16,199	16,450	6,343
Communication	159,416	212,192	233,478	157,330	157,330	40,930	46,844	31,109	38,447
Financial	81,961	52,564	88,887	134,442	134,442	56,152	25,996	17,430	34,864
Royalties & license fees	13,908	8,497	13,300	20,754	20,754	2,090	5,194	7,904	5,566
Others	710,048	1,174,037	1,343,247	1,295,792	1,295,792	401,091	300,237	231,444	363,021
Total Services	1,131,978	1,675,764	1,977,575	1,959,999	1,959,999	575,524	482,063	380,750	521,663
INCOME									
Wages & others	61,266	98,218	74,284	93,474	93,474	26,209	22,705	21,493	23,066
Interest, dividends & profits	210,093	209,079	222,249	216,967	216,967	24,442	26,791	81,640	84,093
Official interest	23,263	26,309	21,233	28,841	28,841	8,588	3,805	10,872	5,577
Other Income	7,602	22,987	1,736	4,949	4,949	572	726	1,406	2,245
Total Income payments	302,224	356,593	319,502	344,232	344,232	59,811	54,027	115,412	114,982
TRANSFERS									
SI Govt foreign offices	28,458	26,485	11,069	1,013	1,013	762	-	250	1
SI Govt current payments	93,017	80,948	93,611	40,127	40,127	6,506	8,288	19,657	5,675
Gifts & donations	117,809	219,689	237,995	238,869	238,869	82,876	53,045	47,248	55,701
Transfers by temporary residents	90,578	91,912	45,141	23,856	23,856	3,368	7,988	5,412	7,089
Other transfers	1,054	1,649	11,020	544	544	72	232	65	175
Total transfers	330,917	420,684	398,836	304,410	304,410	93,584	69,553	72,632	68,641
Total Current Payments	4,508,758	6,300,627	6,923,472	6,919,476	6,919,476	1,773,253	1,602,361	1,737,704	1,806,158
CAPITAL ACCOUNT									
PRIVATE									
Loan repayments	40,769	39,245	79,379	61,185	61,185	17,770	21,208	6,410	15,797
Capital repatriation	29	56	564	934	934	-	-	64	870
Emigrant transfers	2,875	25,527	30,094	24,437	24,437	466	272	12,500	11,199
Other payments	1,950	4,528	6,220	3,154	3,154	60	-	3,062	32
Total private outflows	45,623	69,356	116,257	89,710	89,710	18,296	21,479	22,036	27,899
OFFICIAL									
Govt loans	40,009	31,129	40,144	36,185	36,185	4,466	11,141	5,995	14,584
CBSI	-	-	-	-	-	-	-	-	-
IMF transactions	-	-	2,845	166	166	-	-	-	166
Total Official Outflows	40,009	31,129	42,989	36,350	36,350	4,466	11,141	5,995	14,749
Total Capital Payments	85,632	105,988	159,246	126,060	126,060	22,762	32,620	28,030	42,648
TOTAL PAYMENTS	4,594,390	6,406,614	7,082,718	7,045,536	7,045,536	1,796,014	1,634,981	1,765,735	1,848,806

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.22 - EXCHANGE RATES
(SBD per foreign currency)

Period Average	USD	AUD	GBP	YEN (per 100)	NZD	EURO	S D R
Annual							
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
2022	8.16	5.66	10.09	6.25	5.18	8.59	10.91
2023	8.38	5.57	10.42	5.98	5.14	9.06	11.16
2024	8.45	5.58	10.81	5.59	5.12	9.15	11.22
Quarterly							
2020							
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
2021							
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
2022							
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
Sep	8.23	5.63	9.69	5.95	5.05	8.29	10.76
Dec	8.22	5.40	9.64	5.82	4.96	8.38	10.70
2023							
Mar	8.28	5.67	10.07	6.27	5.22	8.89	11.09
Jun	8.34	5.57	10.43	6.08	5.16	9.08	11.18
Sep	8.41	5.51	10.65	5.82	5.09	9.15	11.16
Dec	8.48	5.52	10.52	5.74	5.11	9.12	11.22
2024							
Mar	8.48	5.58	10.76	5.72	5.21	9.21	11.28
Jun	8.51	5.61	10.74	5.46	5.15	9.16	11.24
Sep	8.43	5.64	10.95	5.66	5.15	9.25	11.26
Dec	8.40	5.49	10.78	5.52	4.98	8.98	11.11
Monthly							
2024							
Jan	8.45	5.63	10.74	5.80	5.23	9.23	11.28
Feb	8.50	5.55	10.74	5.69	5.21	9.18	11.28
Mar	8.49	5.57	10.80	5.68	5.19	9.24	11.29
Apr	8.54	5.56	10.69	5.56	5.09	9.16	11.28
May	8.51	5.63	10.74	5.46	5.15	9.19	11.25
Jun	8.47	5.63	10.77	5.37	5.20	9.12	11.19
Jul	8.46	5.64	10.87	5.35	5.10	9.17	11.19
Aug	8.47	5.62	10.95	5.79	5.14	9.32	11.33
Sep	8.35	5.65	11.03	5.83	5.20	9.27	11.27
Oct	8.35	5.61	10.91	5.58	5.09	9.11	11.16
Nov	8.40	5.49	10.72	5.47	4.97	8.95	11.08
Dec	8.46	5.37	10.70	5.52	4.88	8.87	11.09

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.23 - GOVERNMENT SECURITIES BY HOLDER AND INSTRUMENT

(SBD'000)

End of Period	DEVELOPMENT & TREASURY BONDS AMORTIZED								AUCTION TREASURY BILLS				
	Grand total	Financial Corporations			Nonfinancial Public Corporations		Others		Total	Financial Corporation			Others
		Central Bank	SINPF*	POB	Solomon Power	SIPA**	Public	Central Bank		Commercial Banks	SINPF	Total	Private
Annual													
2019	273,358	4,962	150,000	0	30,000	0		184,962	815	32,718	47,463	80,996	7,400
2020	451,625	64,962	210,000	0	70,000	20,000		364,962	10	44,071	34,362	78,443	8,220
2021	748,659	185,808	270,000	50,000	70,000	80,000		655,808	39	40,711	43,976	84,726	8,125
2022	818,319	185,187	307,000	50,000	95,714	80,000	1,100	717,901	69	47,452	45,566	93,087	7,331
2023	1,154,277	240,928	497,300	37,500	98,571	148,571	3,150	1,022,870	98	48,482	74,637	123,217	8,190
2024	1,180,158	249,644	543,800	25,000	42,143	143,214	3,150	1,003,801	30	47,805	117,000	164,835	11,522
Quarterly													
2019													
Q1	257,598	4,962	150,000		30,000	0		184,962	89	29,392	35,376	64,857	7,778
Q2	266,925	4,962	150,000		30,000	0		184,962	30	33,577	39,088	72,695	9,268
Q3	274,903	4,962	150,000		30,000	0		184,962	864	36,279	44,523	81,667	8,274
Q4	273,358	4,962	150,000		30,000	0		184,962	815	32,718	47,463	80,996	7,400
2020													
Q1	268,385	4,962	150,000		30,000	0		184,962	480	35,739	39,650	75,869	7,553
Q2	384,802	4,962	210,000		70,000	20,000		304,962	10	42,893	27,350	70,253	9,587
Q3	390,648	4,962	210,000		70,000	20,000		304,962	10	46,578	30,117	76,705	8,981
Q4	451,625	64,962	210,000		70,000	20,000		364,962	10	44,071	34,362	78,443	8,220
2021													
Q1	453,352	64,962	210,000		70,000	20,000		364,962	89	41,985	36,444	78,518	9,872
Q2	454,290	64,962	210,000		70,000	20,000		364,962	78	41,456	39,397	80,931	8,397
Q3	629,569	125,070	270,000	50,000	70,000	20,000		535,070	108	41,640	43,249	84,997	9,502
Q4	748,659	185,808	270,000	50,000	70,000	80,000		655,808	39	40,711	43,976	84,726	8,125
2022													
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
Q3	770,494	187,656	270,000	50,000	67,900	80,000		655,556	177	45,614	61,021	106,812	8,126
Q4	818,319	185,187	307,000	50,000	95,714	80,000	1,100	717,901	69	47,452	45,566	93,087	7,331
2023													
Q1	846,956	187,221	327,000	43,750	95,714	100,000	1,100	753,685	50	48,246	37,075	85,371	7,900
Q2	920,316	185,136	364,583	43,750	93,571	100,000	3,100	787,041	88	48,716	76,362	125,166	8,109
Q3	942,112	187,348	365,620	37,500	93,571	100,000	3,100	784,040	217	48,422	100,902	149,541	8,532
Q4	1,154,277	240,928	497,300	37,500	98,571	148,571	3,150	1,022,870	98	48,482	74,637	123,217	8,190
2024													
Q1	1,190,380	275,220	497,300	31,250	76,429	148,571	3,150	1,028,770	147	46,688	107,089	153,924	7,686
Q2	1,160,616	261,175	489,300	31,250	64,286	147,143	3,150	993,154	177	47,907	111,472	159,557	7,906
Q3	1,145,401	264,214	486,800	25,000	59,286	144,643	4,150	979,943	206	47,286	107,598	155,090	10,368
Q4	1,180,158	249,644	543,800	25,000	42,143	143,214	3,150	1,003,801	30	47,805	117,000	164,835	11,522

Note: * SINPF - Solomon Island National Provident Fund

** SIPA- Solomon Island Ports Authority

Source : Central Bank of Solomon Islands (CBSI)

TABLE 1.24 - GROSS AND NET GOVERNMENT DOMESTIC DEBT BY INSTRUMENT AND HOLDER

(SBD'000)

End of Period	Financial Corporations						Nonfinancial Public Corporations		Private		Gross Domestic Debt	Net Domestic Debt
	Central Bank			Commercial Banks			SINPF	State owned Enterprises	Others			
	T. Bills & Bonds	SIG Deposit	Net Debt	T. Bills & Bonds	SIG Deposit	Net Debt	T. Bills & Bonds	T.Bills& Bonds	T.Bills& Bonds			
Annual												
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	185,847	728,161	-542,314	90,711	423,349	-332,638	313,976	150,000	8,125	748,659	-402,851	
2022	185,256	522,738	-337,482	97,452	315,244	-217,792	352,566	175,714	7,331	818,319	-19,663	
2023	241,026	397,331	-156,305	85,982	495,974	-409,992	571,937	247,142	8,190	1,154,277	260,972	
2024	249,674	366,954	-117,280	72,805	492,985	-420,180	660,800	185,357	11,522	1,180,158	320,219	
Quarterly												
2019												
Q1	5,052	1,075,410	-1,070,359	29,392	376,905	-347,513	185,376	30,000	7,778	257,598	-1,194,717	
Q2	4,992	1,278,723	-1,273,731	33,577	284,281	-250,704	189,088	30,000	9,268	266,925	-1,296,079	
Q3	5,827	1,005,039	-999,212	36,279	353,594	-317,315	194,523	30,000	8,274	274,903	-1,083,730	
Q4	5,777	866,472	-860,695	32,718	310,010	-277,292	197,463	30,000	7,400	273,358	-903,124	
2020												
Q1	5,443	892,438	-886,996	35,739	354,497	-318,758	189,650	30,000	7,553	268,385	-978,551	
Q2	4,972	1,197,182	-1,192,210	42,893	376,520	-333,627	237,350	90,000	9,587	384,802	-1,188,900	
Q3	4,972	1,128,076	-1,123,104	46,578	415,101	-368,523	240,117	90,000	8,981	390,648	-1,152,529	
Q4	64,972	849,769	-784,797	44,071	408,358	-364,287	244,362	90,000	8,220	451,625	-806,502	
2021												
Q1	65,051	1,063,021	-997,970	41,985	388,841	-346,856	246,444	90,000	9,872	453,352	-998,510	
Q2	65,040	940,794	-875,754	41,456	279,231	-237,775	249,397	90,000	8,397	454,290	-765,735	
Q3	125,178	618,689	-493,510	91,640	360,192	-268,552	313,249	90,000	9,502	629,569	-349,311	
Q4	185,847	728,161	-542,314	90,711	423,349	-332,638	313,976	150,000	8,125	748,659	-402,851	
2022												
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	
Q3	187,833	830,455	-642,622	95,614	304,682	-209,068	331,021	147,900	8,126	770,494	-364,642	
Q4	185,256	522,738	-337,482	97,452	315,244	-217,792	352,566	175,714	7,331	818,319	-19,663	
2023												
Q1	187,270	544,616	-357,345	91,996	390,179	-298,183	364,075	195,714	7,900	846,956	-87,839	
Q2	185,225	617,049	-431,824	92,466	493,232	-400,766	440,945	193,571	8,109	920,316	-189,965	
Q3	187,565	453,456	-265,891	85,922	516,065	-430,143	466,522	193,571	8,532	942,112	-27,408	
Q4	241,026	397,331	-156,305	85,982	495,974	-409,992	571,937	247,142	8,190	1,154,277	260,972	
2024												
Q1	275,368	471,224	-195,856	77,938	375,424	-297,486	604,389	225,000	7,686	1,190,380	343,732	
Q2	261,352	390,586	-129,234	79,157	380,776	-301,619	600,772	211,429	7,906	1,160,616	389,254	
Q3	264,421	388,654	-124,234	72,286	329,356	-257,070	594,398	203,929	10,368	1,145,401	427,390	
Q4	249,674	366,954	-117,280	72,805	492,985	-420,180	660,800	185,357	11,522	1,180,158	320,219	

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

: others - Comprise of Insurance Companies & Public

Source: Central Bank of Solomon Islands.(CBSI)

TABLE 1.25a GOVERNMENT REVENUES AND EXPENDITURES

(SBD'000)

Year SI \$'000	2021				2022				2023				2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4			
	Revenue	1,026,152	721,323	909,680	1,002,781	923,654	757,632	967,229	874,464	858,161	882,506	990,788	913,155	1,054,413		
Taxes	708,955	551,505	622,965	731,930	734,056	679,335	679,138	753,761	803,639	758,023	779,206	844,823	827,942			
Income and profits	253,250	203,609	246,200	280,107	252,865	235,800	245,658	282,640	288,839	277,820	293,128	320,637	312,797			
Property	11,585															
Goods and Services	149,909	135,826	169,207	189,294	183,220	164,954	159,980	180,433	212,223	193,684	205,809	222,506	228,782			
International Trade and Transactions	294,211	212,070	207,558	262,529	297,971	278,581	273,500	290,688	302,577	286,519	280,269	301,681	286,363			
Social contributions																
Grants	243,224	104,145	168,564	211,384	127,565	35,673	218,407	17,766	800	64,147	106,015	10,417	3,896			
Other revenues	73,973	65,673	118,151	59,467	62,033	42,624	69,683	102,936	53,722	60,336	105,568	57,915	222,576			
Expenditure	846,596	651,517	979,014	1,098,699	1,203,918	894,959	1,021,141	1,260,279	1,231,077	895,814	960,831	987,655	1,279,010			
Recurrent Expense	643,510	651,517	906,638	879,280	1,018,276	777,445	868,519	1,098,939	884,650	858,477	836,658	864,032	1,100,060			
Compensation of employees	353,807	389,419	399,418	386,883	460,230	405,415	450,452	477,828	433,807	420,473	465,607	467,891	457,918			
Purchases of goods and services	220,196	173,404	384,485	304,273	468,367	204,090	319,711	458,390	366,011	277,985	282,408	199,860	324,140			
Interest	7,850	11,140	11,079	11,104	10,545	10,952	10,062	13,517	6,783	11,998	19,663	19,290	21,898			
Benefits and Transfers	61,656	77,554	111,656	177,020	79,134	156,988	88,294	149,205	78,050	148,021	68,980	176,991	296,104			
Subsidies	6,092	7,663	11,032	17,490	7,819											
Grants	30,113	37,877	54,532	86,456	38,649	108,322	60,923	102,952	53,854							
Social benefits	8,599	10,816	15,572	24,688	11,036	1,570	883	1,492	780							
Other payments	17,087	21,493	30,944	49,058	21,931	47,096	26,488	44,762	23,415							
Capital Spending																
Purchases of nonfinancial assets	203,086	0	72,376	219,418	185,642	117,514	152,623	161,340	346,427	37,336	124,174	123,623	178,950			
Fixed assets	197,343	0	70,329	213,213	180,393	94,011	122,098	129,072	277,142							
Nonproduced assets	5,743	0	2,047	6,205	5,250	23,503	30,525	32,268	69,285							
Surplus/Deficit	179,556	69,806	-69,334	-95,918	-280,264	-137,327	-53,913	-385,816	-372,916	-13,308	29,957	-74,499	-224,597			

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

Source: Ministry of Finance and Treasury (MOFT)

TABLE 1.25b CENTRAL GOVERNMENT DEBT

Year SI \$'000	(SBD'000)												
	2021	2022				2023				2024			
	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total External Debt All	1,137,884	1,109,290	1,078,766	1,087,341	1,265,088	1,357,576	1,391,867	1,533,417	1,635,101	1,677,939	1,718,165	1,767,080	2,041,067
Multilateral Creditor	920,455	903,667	891,628	908,883	1,077,077	1,167,621	1,218,601	1,241,928	1,337,564	1,390,699	1,414,238	1,409,580	1,700,168
ADB	510,559	498,999	494,619	499,525	565,252	584,148	606,318	616,808	641,067	638,044	657,690	648,610	698,110
European Union	5,387	5,262	4,790	4,468	4,677	4,813	4,564	4,485	4,429	4,352	4,018	4,099	3,662
IDA	376,849	372,280	365,903	379,725	480,922	551,991	581,515	594,548	665,798	722,168	726,926	731,214	973,429
IFAD	27,661	27,126	26,315	25,164	26,226	26,670	26,203	26,087	26,269	26,135	25,605	25,656	24,967
Bitelateral Creditor	217,429	205,622	187,138	178,459	188,011	189,954	173,266	291,489	297,537	287,240	303,927	357,500	340,899
Exim (ROC)	41,372	41,040	37,258	37,136	32,924	33,116	28,552	28,891	24,014	24,178	19,244	18,845	14,482
Exim (PRC)								120,714	123,552	122,534	152,965	155,281	152,681
Exim Korea												37,602	38,528
JICA	176,056	164,582	149,880	141,323	155,087	156,838	144,715	141,884	149,970	140,528	131,718	145,773	135,208
Total Domestic Debt All	747,788	745,599	746,967	764,733	819,104	842,771	924,252	944,834	1,192,136	1,209,648	1,188,304	1,166,765	1,183,663
Government Securities	742,852	740,663	742,031	759,797	814,168	837,835	919,316	939,898	1,167,200	1,189,648	1,168,304	1,146,765	1,183,663
Auction Treasury Bill	92,852	90,663	94,174	114,940	100,418	93,271	133,275	160,056	131,407	160,095	167,462	165,458	176,356
SINPF	270,000	270,000	270,000	267,000	307,000	324,000	365,620	365,620	497,300	497,300	489,300	486,800	543,800
Solomon Power	70,000	70,000	67,857	67,857	95,714	95,714	93,571	93,571	113,571	76,428	64,285	59,286	42,143
SIPA	80,000	80,000	80,000	80,000	80,000	100,000	100,000	100,000	148,571	148,571	147,143	144,643	143,214
POB	50,000	50,000	50,000	50,000	50,000	43,750	43,750	37,500	37,500	31,250	31,250	25,000	25,000
CBSI	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	235,700	272,854	265,714	261,428	250,000
Public					1,036	1,100	3,100	3,150	3,150	3,150	3,150	4,150	3,150
SIG Advance and Loans-CBSI	4,936	4,936	4,936	4,936	4,936	4,936	4,936	4,936	24,936	20,000	20,000	20,000	
Loans & Advance									20,000	20,000	20,000	20,000	
Special Securities A/C	4,936	4,936	4,936	4,936	4,936	4,936	4,936	4,936	4,936				
Total Budgetary Central Government Debt	1,885,672	1,854,888	1,825,732	1,852,074	2,084,192	2,200,347	2,316,120	2,478,251	2,827,237	2,887,586	2,906,469	2,933,845	3,224,730

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	67.3	32.7	100		
Quarterly Average																	
2019																	
Mar	101.8	115.9	100.3	108.6	97.0	100.0	101.5	100.0	100.0	128.9	104.0	98.9	107.5	98.6	104.5	1.1	1.5
June	100.2	116.1	100.3	107.6	96.5	99.8	103.9	100.0	100.2	128.8	103.8	99.1	106.8	99.2	104.2	1.0	1.2
Sept	101.7	119.1	100.2	107.6	96.4	99.4	103.9	100.0	101.0	128.4	103.4	99.6	108.3	99.0	106.2	1.8	1.8
Dec	102.4	128.2	100.2	108.9	96.5	99.4	104.1	100.0	101.0	128.4	103.4	99.6	109.9	100.7	106.8	2.8	2.6
2020																	
Mar	104.0	171.1	99.9	109.4	96.9	108.4	104.0	100.0	101.0	128.4	103.4	99.3	118.5	100.7	112.6	7.8	1.0
Jun	105.1	159.6	99.9	107.7	96.7	108.5	97.5	100.0	100.9	128.4	103.4	99.7	116.8	96.9	110.2	5.7	1.0
Sep	102.9	130.4	100.0	106.6	96.9	108.5	95.9	100.0	100.9	128.4	103.4	99.9	110.4	95.5	105.4	0.2	0.5
Dec	99.3	134.5	99.9	107.7	96.7	108.5	96.2	100.0	101.0	128.4	103.4	100.0	110.6	93.6	104.9	-1.8	-1.5
2021																	
Mar	99.2	170.7	102.2	115.3	93.5	106.9	97.9	100.0	101.2	124.4	104.1	99.7	119.2	93.6	110.7	-2.4	-1.7
Jun	100.6	152.8	101.9	116.4	93.7	106.2	100.1	100.0	101.5	124.5	103.2	101.9	117.0	94.7	109.6	-1.2	-0.8
Sep	100.2	133.6	100.8	117.4	95.5	106.5	101.7	100.0	101.4	124.6	103.5	104.0	113.8	95.3	107.7	1.4	-0.1
Dec	101.1	132.8	100.4	119.9	95.8	108.9	103.3	100.0	101.1	124.6	104.7	103.8	114.3	97.0	108.6	2.8	1.5
2022																	
Mar	102.8	134.1	100.3	123.4	96.2	108.5	104.7	100.0	101.1	127.5	105.3	103.9	116.0	98.8	110.3	-0.4	3.1
Jun	108.6	128.6	99.7	127.4	96.5	107.8	113.8	100.0	101.1	129.0	105.4	104.3	118.3	104.9	113.9	3.9	5.1
Sep	108.7	139.5	100.1	130.5	96.5	107.9	122.0	100.0	104.7	128.3	105.6	105.7	122.6	106.4	117.2	8.9	6.7
Dec	110.8	148.2	100.3	132.3	96.8	107.9	119.3	100.0	107.0	128.3	106.1	106.2	125.6	105.3	118.9	9.5	8.1
2023																	
Mar	113.5	141.5	103.0	136.5	98.6	107.9	119.3	100.0	110.0	129.8	106.0	108.1	126.4	106.9	120.0	8.8	7.9
Jun	114.9	136.5	105.1	135.6	98.5	107.1	119.1	100.0	109.9	130.6	106.0	109.8	125.8	107.6	119.7	5.2	5.8
Sep	116.2	142.4	105.1	135.3	99.3	106.8	119.6	100.0	109.8	130.7	106.0	110.3	127.2	108.4	121.0	3.2	4.5
Dec	114.9	156.9	105.2	139.2	100.1	106.8	120.4	100.0	109.8	130.7	106.0	110.3	129.5	110.2	123.1	3.5	3.5
2024																	
Mar	118.8	163.9	105.3	139.7	101.6	106.7	119.6	100.0	109.8	141.0	106.3	109.8	133.0	110.5	125.5	4.6	2.7
Jun	119.0	145.4	105.6	142.9	103.4	106.7	120.1	100.0	109.8	140.9	106.9	109.5	130.5	111.2	124.1	3.6	3.2
Sep	119.5	154.9	106.3	146.2	103.1	106.7	119.7	100.0	109.8	140.9	106.9	109.5	132.5	112.6	125.9	4.0	3.6
Dec	117.3	189.3	106.3	144.7	102.9	106.7	118.7	100.0	109.8	140.9	106.9	109.6	137.4	111.5	128.8	4.6	1.9
Monthly 2024																	
Jan	117.1	162.5	105.3	142.1	100.1	106.8	119.3	100.0	109.8	140.9	106.0	110.3	132.4	110.4	125.1	3.9	3.8
Feb	121.0	172.2	105.3	138.5	100.2	106.7	119.4	100.0	109.8	141.2	106.0	109.6	135.2	110.4	127.0	4.7	3.4
Mar	118.2	157.0	105.2	138.6	104.4	106.7	120.2	100.0	109.8	140.9	106.9	109.6	131.3	110.6	124.5	4.6	2.7
Apr	118.3	148.9	105.2	142.0	103.7	106.7	120.0	100.0	109.8	140.9	106.9	109.6	130.7	110.7	124.1	4.4	2.5
May	118.6	141.7	105.2	144.2	103.8	106.7	120.3	100.0	109.8	140.9	106.9	109.4	130.0	111.2	123.7	3.6	2.8
Jun	120.0	145.5	106.4	142.6	102.8	106.7	120.1	100.0	109.8	140.9	106.9	109.5	130.7	111.6	124.4	3.6	3.2
Jul	119.8	148.2	106.3	146.2	103.2	106.7	119.7	100.0	109.8	140.9	106.9	109.5	131.3	112.9	125.2	3.5	3.5
Aug	119.3	157.4	106.2	145.3	103.1	106.7	119.9	100.0	109.8	140.9	106.9	109.5	132.7	112.5	126.0	3.7	3.5
Sep	119.5	159.0	106.3	147.1	103.1	106.7	119.5	100.0	109.8	140.9	106.9	109.5	133.5	112.3	126.5	4.0	3.6
Oct	118.6	162.7	106.4	146.7	102.9	106.7	118.7	100.0	109.8	140.9	106.9	109.5	133.8	111.5	126.4	3.8	3.2
Nov	116.9	196.6	106.2	145.0	102.9	106.7	118.7	100.0	109.8	140.9	106.9	109.6	138.5	111.7	129.6	4.3	2.7
Dec	116.4	208.6	106.2	142.5	102.9	106.7	118.6	100.0	109.8	140.9	106.9	109.6	139.9	111.4	130.4	4.6	1.9

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

Note: Quarterly Data is based on monthly average

TABLE 1.26b HONIARA CONSUMER PRICE INDEX*
(2017=100)

End of Period	Food & Non-alcoholic Beverages	Alcoholic, Beverages & Tobacco Narcotics	Clothing & Footwear	Housing, water, electricity, gas & other fuels	Furnish, hsehold eqp. & routine hsehold Maintenance	Health	Transport	Communi-cation	Recre-ation & Culture	Education	Restau-rants & Hotels	Miscella-neous goods & ser-vices	All Items	Rate (YoY % Change)
Weight	33.3	12.6	2.6	16.9	2.9	0.3	18.2	6.3	1.3	2.7	1.5	1.5	100	
Quarterly Average														
2019														
Mar	101.8	115.9	100.3	110.0	97.0	100.0	101.5	100.0	100.0	128.9	104.0	98.9	104.9	1.5
June	100.2	116.3	100.4	110.9	96.5	100.0	103.8	100.0	100.0	128.9	104.0	98.9	105.0	1.7
Sept	101.4	120.1	100.4	112.0	96.6	100.0	103.6	100.0	100.0	128.9	104.0	98.9	106.0	2.4
Dec	102.1	126.2	100.4	113.8	96.7	100.0	103.8	100.0	100.0	128.9	104.0	98.9	107.3	3.0
2020														
Mar	103.8	176.2	100.0	114.9	97.3	109.6	103.6	100.0	100.0	128.9	104.0	98.9	114.2	8.9
Jun	104.8	163.0	100.0	111.8	96.9	109.6	96.5	100.0	100.0	128.9	104.0	98.9	111.1	5.8
Sep	102.4	129.1	100.0	111.1	96.8	109.6	94.8	100.0	100.0	128.9	104.0	98.9	105.7	-0.3
Dec	99.1	133.8	100.0	111.9	96.4	109.6	95.3	100.0	100.0	128.9	104.0	98.9	105.4	-1.8
2021														
Mar	98.1	177.2	102.4	115.1	92.0	107.9	97.2	100.0	100.0	124.9	104.0	98.2	111.1	-2.7
Jun	99.2	157.8	102.2	116.6	92.0	107.2	99.5	100.0	100.3	124.9	103.1	103.0	109.8	-1.1
Sep	98.4	136.3	100.8	117.4	93.9	109.4	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
2022														
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	126.9	94.2	108.8	113.9	100.0	99.8	129.8	105.5	102.6	113.7	3.5
Sep	107.1	143.0	100.2	129.7	93.9	108.8	122.7	100.0	104.1	129.8	105.8	103.9	117.2	9.2
Dec	109.3	153.1	100.4	132.4	94.4	108.8	119.7	100.0	106.6	129.8	106.0	104.6	119.2	10.0
2023														
Mar	111.9	145.5	103.1	136.7	96.4	108.8	119.9	100.0	110.5	129.8	106.0	106.6	120.1	9.0
Jun	113.0	140.3	104.4	136.0	96.4	108.0	119.7	100.0	110.7	129.8	106.0	108.3	119.8	5.4
Sep	113.6	147.0	104.4	135.5	97.3	107.6	120.1	100.0	110.7	129.8	106.0	108.9	120.8	3.0
Dec	112.9	163.4	104.4	139.0	98.0	107.6	121.0	100.0	110.7	129.8	106.0	108.9	123.4	3.5
2024														
Mar	116.9	171.3	104.5	139.6	99.6	107.6	120.2	100.0	110.7	139.7	106.3	108.3	125.9	4.8
Jun	116.9	151.2	104.9	142.6	101.8	107.6	120.7	100.0	110.7	139.7	107.0	108.0	124.2	3.7
Sep	116.9	161.9	105.6	146.2	101.6	107.6	120.2	100.0	110.7	139.7	107.0	108.0	126.0	4.3
Dec	114.6	200.5	105.6	144.9	101.4	107.6	118.9	100.0	110.7	139.7	107.0	108.0	129.5	5.0
Monthly 2024														
Jan	115.0	169.3	104.5	141.9	97.9	107.6	119.8	100.0	110.7	139.7	106.0	108.9	125.3	3.9
Feb	119.3	180.7	104.5	138.3	97.9	107.6	120.0	100.0	110.7	139.7	106.0	108.0	127.5	4.9
Mar	116.5	164.0	104.5	138.7	102.9	107.6	120.7	100.0	110.7	139.7	107.0	108.0	124.9	4.8
Apr	116.1	155.1	104.5	141.8	102.2	107.6	120.6	100.0	110.7	139.7	107.0	108.0	124.2	4.6
May	116.9	147.1	104.5	143.9	102.2	107.6	120.9	100.0	110.7	139.7	107.0	108.0	123.9	3.8
Jun	117.8	151.5	105.6	142.1	101.1	107.6	120.7	100.0	110.7	139.7	107.0	108.0	124.4	3.7
Jul	117.3	154.3	105.6	146.1	101.7	107.6	120.3	100.0	110.7	139.7	107.0	108.0	125.2	3.7
Aug	116.9	164.8	105.6	145.3	101.6	107.6	120.5	100.0	110.7	139.7	107.0	108.0	126.3	4.0
Sep	116.6	166.7	105.6	147.3	101.6	107.6	119.9	100.0	110.7	139.7	107.0	108.0	126.6	4.3
Oct	116.2	170.7	105.6	146.8	101.4	107.6	118.9	100.0	110.7	139.7	107.0	108.0	126.7	4.0
Nov	114.2	208.7	105.6	145.2	101.4	107.6	118.9	100.0	110.7	139.7	107.0	108.0	130.4	4.5
Dec	113.4	222.1	105.6	142.6	101.3	107.6	118.8	100.0	110.7	139.7	107.0	108.0	131.3	5.0

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

* This table only reports Honiara CPI

Note: Quarterly Data is based on monthly average

TABLE 1.27 - INTERNATIONAL COMMODITY PRICES

End of Period	Coconut Oil (US\$/m.t)	Palm Oil (US\$/m.t)	Palm Kernel Oil (US\$/m.t)	Fish # (US\$/m.t)	Cocoa (US\$/m.t)	Logs* (US\$/M ³)	Timber (US\$/m ³)	Gold (US\$/toz)	Silver (cents/ton)	Nickle b/ (US\$/m.t)	Crude Oil (US\$/ bbl)
Annual											
2020	1,008	758	822	1,486	2,370	279	709	1,770	2,054	13,787	42
2021	1,627	1,133	1,532	1,380	2,427	271	748	1,800	2,517	18,465	70
2022	1,635	1,276	1,617	1,543	2,393	228	662	1,801	2,178	25,834	100
2023	1,075	886	990	1,910	3,280	212	681	1,943	2,341	21,521	83
2024	1,519	963	1,412	1,450	7,330	197	697	2,388	2,827	16,814	81
Quarterly											
2020											
Mar	891	733	815	1,745	2,553	273	676	1,583	1,693	12,690	51
Jun	862	612	720	1,606	2,277	277	694	1,710	1,637	12,237	31
Sep	968	750	730	1,301	2,900	281	718	1,913	2,443	14,266	43
Dec	1,313	939	1,024	1,292	2,350	285	746	1,875	2,443	15,957	45
2021											
Mar	1,494	1,014	1,400	1,369	2,420	281	759	1,798	2,627	17,618	61
Jun	1,634	1,081	1,473	1,387	2,383	272	756	1,815	2,673	17,359	69
Sep	1,521	1,129	1,347	1,409	2,457	270	743	1,789	2,430	19,112	73
Dec	1,860	1,307	1,910	1,354	2,447	262	734	1,796	2,337	19,770	80
2022											
Mar	2,131	1,548	2,360	1,520	2,493	256	701	1,873	2,400	26,765	99
Jun	1,870	1,634	1,810	1,474	2,383	230	660	1,874	2,267	28,952	113
Sep	1,391	997	1,241	1,485	2,287	215	624	1,726	1,923	22,104	99
Dec	1,146	925	1,056	1,695	2,410	211	663	1,729	2,123	25,514	88
2023											
Mar	1,093	955	1,049	1,931	2,673	225	662	1,888	2,253	26,070	81
Jun	1,045	919	979	2,007	3,003	217	682	1,978	2,422	22,366	78
Sep	1,073	856	985	1,921	3,487	206	690	1,929	2,360	20,392	87
Dec	1,090	816	949	1,779	3,957	201	676	1,976	2,327	17,256	84
2024											
Mar	1,197	882	1,063	1,753	5,683	201	691	2,072	2,337	16,627	83
Jun	1,408	890	1,214	1,239	8,517	191	688	2,336	2,881	18,416	85
Sep	1,610	937	1,453	1,403	6,830	200	709	2,480	2,948	16,235	80
Dec	1,860	1,145	1,917	1,405	8,290	195	698	2,663	3,142	15,978	75
Monthly											
2024											
Jan	1,131	845	978	1,881	4,400	204	692	2,034	2,292	16,104	80
Feb	1,172	857	1,034	1,813	5,560	199	688	2,023	2,266	16,338	84
Mar	1,288	943	1,177	1,564	7,089	199	693	2,158	2,452	17,439	85
Apr	1,425	936	1,290	1,338	9,740	194	683	2,331	2,749	18,164	90
May	1,402	859	1,196	1,191	7,540	191	688	2,351	2,936	19,587	82
Jun	1,398	874	1,156	1,187	8,270	189	693	2,326	2,958	17,498	83
Jul	1,474	896	1,365	1,366	7,090	189	701	2,398	2,977	16,335	85
Aug	1,619	933	1,480	1,500	6,880	204	705	2,470	2,853	16,292	81
Sep	1,736	983	1,515	1,342	6,520	208	720	2,571	3,013	16,077	74
Oct	1,728	1,077	1,636	1,311	6,660	199	712	2,690	3,242	16,766	76
Nov	1,879	1,169	2,015	1,245	7,890	194	694	2,651	3,109	15,723	74
Dec	1,973	1,190	2,099	1,660	10,320	193	689	2,648	3,076	15,445	74

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.

Quarterly Data is based on monthly average

TABLE 1.28 - REAL GROSS DOMESTIC PRODUCT
(2012 = 100)

Industry	2017	2018	2019	2020	2021	2022	2023*	2024*
AGRICULTURE, FISHERIES & FORESTRY	112	113	109	109	111	107	109	110
Agriculture & Hunting	108	108	109	109	113	112	114	113
Forestry & Logging	125	124	111	111	103	87	90	93
Fishing	115	119	103	103	109	111	110	120
INDUSTRY	89	90	90	90	89	94	106	112
Mining & Quarrying	11	6	4	4	4	10	55	66
Manufacturing	101	101	98	98	95	90	91	96
Electricity & Water	121	125	131	131	132	132	133	134
Construction	193	209	218	218	228	273	265	273
SERVICES	134	140	139	139	144	151	156	160
Wholesale and Retail Trade	133	146	147	147	143	148	154	160
Hotel & Restaurants	119	110	76	76	71	91	116	119
Transport & Storage	133	146	147	147	143	148	157	160
Communications	108	100	96	96	132	158	162	165
Financial Intermediation	140	154	148	148	157	157	158	162
Insurance Services	140	154	148	148	157	157	162	166
Real Estate & Renting	122	128	133	133	138	143	149	155
Owner Occupied Dwellings	128	132	142	142	146	151	155	160
Business Services	122	128	127	127	130	138	143	146
Public Administration & Defense	149	155	130	130	134	139	140	139
Education	163	168	191	191	219	227	229	236
Health	153	161	176	176	176	181	174	178
Other Services	97	87	80	80	96	103	105	107
Index of Total GDP Production	118	121	119	119	122	125	130	134
Annual % movement	3.1	2.7	-3.4	-3.4	2.6	2.4	4.0	2.8

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

* CBSI provisional estimates, subject to revision

TABLE 1.29 - PRODUCTION BY MAJOR COMMODITY

Period	Copra (m.t)	Coconut Oil (m.t)	Palm Oil (m.t)	Palm Kernel Oil (m.t)	Cocoa (m.t)	Fish Catch (m.t)	Round Logs (000 Cum)	Natural Logs (‘000 Cum)	Plantation Logs (‘000 Cum)	Gold Ounces(oz)*
Annual										
2020	11,768	5,250	36,662	3,703	4,320	24,435	2,344	2,200	144	10,771
2021	16,336	5,696	32,679	3,350	3,896	28,420	2,020	1,885	135	9,426
2022	13,564	5,580	30,658	3,244	3,078	26,780	1,600	1,499	100	17,565
2023	15,472	5,393	26,886	2,694	3,448	22,650	1,654	1,514	140	61,752
2024	14,040	4,794	25,330	2,335	4,316	32,382	1,711	1,581	130	65,143
Quarterly										
2020										
Mar	2,914	1,343	9,447	925	635	5,742	720	686	34	4,590
Jun	2,787	1,296	10,546	1,057	1,301	4,960	584	548	36	5,061
Sep	3,293	1,433	9,131	933	1,350	6,622	536	499	37	867
Dec	2,775	1,178	7,538	788	1,034	7,111	504	467	37	253
2021										
Mar	3,287	1,269	6,492	687	586	6,078	658	600	57	1,441
Jun	4,321	1,297	8,977	925	1,435	6,208	431	405	25	1,985
Sep	5,253	1,476	8,544	883	1,433	8,555	435	408	27	2,942
Dec	3,475	1,654	8,667	855	441	7,579	496	471	25	3,057
2022										
Mar	2,248	847	7,673	796	384	5,909	405	383	22	3,379
Jun	4,617	1,420	7,686	827	1,233	5,957	290	279	12	4,145
Sep	3,829	1,608	7,027	747	1,039	6,116	465	441	23	2,675
Dec	2,869	1,704	8,273	875	422	8,798	440	396	44	7,367
2023										
Mar	3,143	1,355	7,357	735	784	6,737	437	409	28	13,635
Jun	4,929	1,269	6,733	670	1,194	6,174	404	373	32	18,519
Sep	3,812	1,354	6,259	639	985	3,702	465	415	50	16,679
Dec	3,588	1,414	6,537	649	485	6,038	348	318	30	12,919
2024										
Mar	3,237	1,291	6,858	661	302	7,125	520	482	39	13,900
Jun	2,634	860	6,599	550	1,572	7,356	417	388	29	15,733
Sep	4,311	1,294	5,887	517	1,929	7,365	396	381	15	14,600
Dec	3,858	1,349	5,986	606	513	10,537	378	331	47	20,909
Monthly										
2024										
Jan	917	422	2,453	222	69	2,431	232	223	9	3,951
Feb	1,216	431	2,281	227	68	2,739	140	123	18	5,078
Mar	1,104	438	2,125	212	166	1,955	148	136	12	4,871
Apr	512	179	1,799	169	155	2,442	199	188	11	3,007
May	565	263	2,358	171	537	2,905	137	125	12	6,474
Jun	1,557	417	2,443	210	880	2,009	81	75	6	6,253
Jul	1,341	412	2,075	165	616	2,286	121	112	10	4,582
Aug	1,709	487	2,012	174	699	2,376	120	115	5	4,634
Sep	1,260	396	1,800	178	615	2,703	155	154	1	5,385
Oct	1,054	493	2,102	222	188	3,743	73	56	16	7,698
Nov	1,638	428	1,817	163	177	4,141	175	160	15	6,252
Dec	1,166	429	2,067	221	148	2,653	131	115	16	6,959

Source: Central Bank of Solomon Islands (CBSI)

* These are mineral exports equivalent units of gold ounces and do not represent entirely gold. Mineral exports from 2017 to 2020 also include bauxite.

Note: Quarterly Data is based on monthly summation.

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

Period	NUMBER				VALUE (\$'000)				AVERAGE VALUE (\$'000)			
	Residential	Commercial/Industry	Other	TOTAL	Residential	Commercial/Industry	Other	TOTAL	Residential	Commercial/Industry	Other	TOTAL
Annual												
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	107	57	121	285	63,277	870,854	11,583	945,714	591	15,278	96	3,318
2022	104	61	131	296	56,224	364,175	11,848	432,248	541	5,970	90	1,460
2023	24	57	123	274	44,243	261,133	11,682	317,059	1,814	16,535	357	4,394
Quarterly												
2019												
Mar	39	17	26	82	27719	36917	1741	66378	711	2,172	67	809
Jun	30	21	22	73	23027	28000	2451	53478	768	1,333	111	733
Sep	28	20	23	71	22281	27477	1851	51609	796	1,374	80	727
Dec	25	11	16	52	18205	16468	1511	36184	728	1,497	94	696
2020												
Mar	27	14	20	61	11,855	15,356	1,270	28,481	439	1,097	63	467
Jun	19	8	17	44	8,907	11,574	330	20,811	469	1,447	19	473
Sep	29	12	14	55	17,120	44,324	1,034	62,478	590	3,694	74	1,136
Dec	17	14	25	56	10,246	88,555	2,539	101,340	603	6,325	102	1,810
2021												
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
2022												
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
Sep	36	23	45	104	17,998	43,005	4,523	65,527	500	1,870	101	630
Dec	30	21	31	82	17,383	111,174	2,729	131,287	579	5,294	88	1,601
2023												
Mar	17	9	21	47	4,581	16,286	894	21,760	269	1,810	43	463
Jun	26	16	40	82	13,065	100,719	4,311	118,095	502	6,295	108	1,440
Sep	25	14	36	75	12,373	26,687	3,982	43,042	495	1,906	111	574
Dec	26	18	26	70	14,225	117,441	2,496	134,161	547	6,525	96	1,917
Monthly												
2023												
Jan	6	2	12	20	3,540	1,110	557	5,207	590	555	46	260
Feb	4	3	9	16	1,041	1,313	337	2,690	260	438	37	168
Mar	7	4	0	11	-	13,863	0	13,863	-	3,466	-	1,260
Apr	11	6	16	33	4,341	323	1546	6,210	395	54	97	188
May	8	5	14	27	3,958	97,936	2205	104,098	495	19,587	157	3,855
Jun	7	5	10	22	4,766	2,460	560	7,787	681	492	56	354
Jul	11	6	16	33	4,341	22,822	1546	28,709	395	3,804	97	870
Aug	8	4	8	20	5,333	2,235	1205	8,773	667	559	151	439
Sep	6	4	12	22	2,700	1,630	1231	5,561	450	408	103	253
Oct	7	5	9	21	3,958	2,235	1205	7,398	565	447	134	352
Nov	11	6	10	27	5,500	104,560	560	110,620	500	17,427	56	4,097
Dec	8	7	7	22	4,766	10,646	731	16,143	596	1,521	104	734

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

Note: 2024 data from source provider, HCC, is not available at the time of this publication.

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

Units Sold ('000 KWH)						
Period	Units Generated	Domestic	Commercial and Industrial	Industrial	Government	Total Units Sold
Annual						
2020	98,950	17,317	50,278		10,580	78,175
2021	98,504	17,808	50,618		10,637	79,062
2022	97,270	17,177	40,660	9,529	9,825	77,191
2023	101,148	17,819	40,023	11,898	9,519	79,260
2024	110,920	19,085	45,275	13,602	11,393	89,355
Quarterly						
2020						
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
2021						
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
2022						
Mar	23,299	4,095	11,610	-	2,370	18,075
Jun	24,256	4,265	9,510	3,171	2,634	19,580
Sep	24,741	4,312	9,795	3,240	2,366	19,712
Dec	24,975	4,506	9,746	3,118	2,455	19,824
2023						
Mar	24,707	4,285	9,571	3,105	2,313	19,274
Jun	24,718	4,501	10,131	3,195	2,468	20,294
Sep	23,318	4,247	9,143	2,407	2,171	17,968
Dec	28,405	4,786	11,178	3,192	2,568	21,724
2024						
Mar	27,583	4,744	10,980	3,332	2,766	21,822
Jun	28,004	4,844	11,283	3,352	2,963	22,442
Sep	26,603	4,524	10,906	3,333	2,858	21,622
Dec	28,729	4,972	12,106	3,585	2,806	23,470
Monthly						
2024						
Jan	8,755	1,533	3,625	1,037	933	7,128
Feb	9,458	1,552	3,697	1,187	905	7,342
Mar	9,371	1,659	3,657	1,108	928	7,352
Apr	9,380	1,647	3,769	1,184	1,049	7,650
May	9,681	1,594	3,749	1,100	976	7,419
Jun	8,944	1,603	3,766	1,068	937	7,373
Jul	8,767	1,589	3,612	1,072	937	7,211
Aug	9,043	1,546	3,630	1,113	919	7,208
Sep	8,792	1,389	3,664	1,147	1,002	7,203
Oct	9,452	1,617	4,055	1,180	901	7,754
Nov	9,554	1,636	4,074	1,207	954	7,871
Dec	9,723	1,719	3,977	1,199	951	7,845

Source : Solomon Power

TABLE 1.32 - SELECTED ECONOMIC INDICATORS

	Unit	2024				2020	2021	2022	2023	2024
		Q1	Q2	Q3	Q4					
A. External Trade	SBD'000									
(i) Exports (fob)		999	989	1,102	1,221	3,113	2,982	2,770	3,607	4,312
(ii) Imports (fob)		1,038	1,226	1,504	1,375	3,323	3,763	4,460	5,278	5,144
B. Gross Foreign Reserves	SBD'000	5,681	5,613	5,597	5,805	5,315	5,623	5,458	5,765	5,805
C. Money Supply	SBD'000									
(i) Currency in active Circulation		1,279	1,260	1,272	1,380	1,025	1,170	1,188	1,334	1,380
(ii) M2		5,491	5,521	5,595	5,598	4,602	4,695	5,043	5,447	5,598
(iii) M3		6,213	6,252	6,341	6,407	5,418	5,524	5,814	6,171	6,407
D. Domestic Credit	SBD'000									
(i) Government (net)		(472)	(410)	(360)	(531)	(1,148)	(948)	(555)	(546)	(531)
(ii) Statutory Corporations		9	10	9	9	21	20	12	10	9
(iii) Private Sector Credit		2,801	2,787	2,864	2,907	2,629	2,619	2,641	2,764	2,907
E. Interest Rates (average)	%									
(i) Savings Deposits		0.33	0.46	0.45	0.47	0.57	0.49	0.47	0.38	0.47
(ii) Time Deposits (6-12 months)		1.53	1.19	1.56	1.40	1.63	1.25	1.36	1.75	1.40
(iii) Lending		8.79	8.23	8.51	8.45	10.30	10.05	9.60	8.74	8.45
F. Exchange Rates (Quarterly average)										
(i) US\$1.00 = S\$		8.48	8.51	8.43	8.40	8.21	8.03	8.16	8.38	8.45
(ii) AU\$1.00 = S\$		5.58	5.61	5.64	5.49	5.67	6.04	5.66	5.57	5.58
G. National Consumer Price Index (2017=100)*		125.5	124.1	125.9	128.5	108.3	108.2	114.1	121.0	126.0
Headline Inflation (eop)		4.6	3.6	4.0	4.6	-1.8	2.5	9.1	3.5	4.6
H. Electricity Consumption	MwH	21,822	22,442	21,622	23,470	78,175	79,062	77,192	79,260	89,355
I. International Commodity Prices	USD/ton									
(i) Coconut Oil		1,197	1,408	1,610	1,860	1,008	1,627	1,635	1,075	1,519
(ii) Cocoa		5,683	8,517	6,830	8,290	2,370	2,427	2,393	3,280	7,330
(iii) Palm Oil		882	890	937	1,145	758	1,133	1,276	887	963
(iv) Fish		1,753	1,239	1,403	1,405	1,486	1,380	1,543	1,910	1,450
(v) Logs	USD/m3	201	191	200	195	279	271	228	212	197

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