



CENTRAL BANK OF SOLOMON ISLANDS

QUARTERLY REVIEW

September 2024

Quarterly Review September 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 continues to prove resilient amidst the tight monetary policies adopted by many central banks to restore price stability. According to the October 2024 World Economic Outlook (WEO) report by the International Monetary Fund (IMF), global growth is projected to expand by 3.2% in 2024 and continue to grow at similar levels into 2025. The stability in global output reflects diverging growth dynamics in both advanced and emerging market economies. Growth in advanced economies is forecasted to grow at 1.8% in 2024 and expand at similar pace into 2025. Meanwhile, growth in Emerging Market and Developing Economies (EMDEs) is projected to ease slightly to 4.2% in 2024 and in 2025, a 0.10 basis points (bp) downward revision from the July 2024 WEO update, reflecting offsetting growth dynamics between country groups in the region. Growth in China, a key trading partner for Solomon Islands, is however expected to slow-down to 4.8% in 2024 from 5.2% in 2023, reflecting persistent weaknesses in the country's real-estate sector, and low consumer confidence.

Global inflation is forecasted to decline from 6.7% in 2023 to 5.8% in 2024 and 4.3% in 2025 underpinned by contractionary monetary policies, normalization of labour markets, improvements in supply chains and easing of commodity prices. Overall, the risks to the outlook are tilted to the downside, as adverse risks become increasingly prominent.

On the domestic front, the Solomon Islands economy exhibited mixed outcomes during the third quarter of the year. On the upside, positive performances were seen in the production of coconut oil and fishing, coupled with contributions from the manufacturing, construction and wholesale and retail sectors. This outweighed the weaker performances in the forestry and minerals sector. Meanwhile, labour market conditions have eased slightly even though inflation pressures continued to rise into the third quarter of the year.

Headline inflation increased to 4.0% at the end of September quarter from 3.6% in the June quarter. This

outcome was driven by the rise in domestic inflation, which grew from 3.7% to 4.1% due to the higher prices for food especially locally sold fruits, alcoholic beverages and tobacco, notably betel nut as well as housing and utilities categories. Similarly, imported inflation surged from 3.3% to 3.8%, reflecting increases in alcoholic beverages and clothing categories during the quarter. Likewise, core inflation rose further to 3.6% this quarter from 3.2% in the June quarter, reflecting persistent underlying inflationary pressures within the economy.

Monetary indicators revealed mixed movements in the September quarter. Narrow money (M1) and broad money (M3) grew by 1% each over the reviewed period while Reserve Money (M1) and free liquidity in the banking system both declined by 1% each during the quarter. These movements reflected changes in the financial assets of the Central Bank and other depository corporations during the quarter. Lending to the private sector also grew by 3% while lending rates increased slightly during the period.

External conditions improved in the September quarter, resulting in the country's overall Balance of Payments (BOP) registering a surplus of \$52 million following \$9 million deficit recorded in the June quarter. This positive outcome was underpinned by the notable capital and financial account surplus, which more than offset the widened current account deficit. Meanwhile, gross foreign reserves dipped marginally by 0.3% to \$5,597 million, which is still sufficient to cover 10.3 months of imports of goods and services.

Fiscal conditions improved during the quarter, with the fiscal deficit narrowing down to \$9 million as compared to the \$73 million deficit witnessed in the previous quarter. This outcome reflected improvements in tax revenue collection, rising by 8% to \$839 million while expenditure declined by 2% to \$912 million. Meanwhile, the Government's debt stock increased by \$27 million to \$2,934 million, attributed to the disbursement of additional external loans to finance infrastructure-related projects in the country.

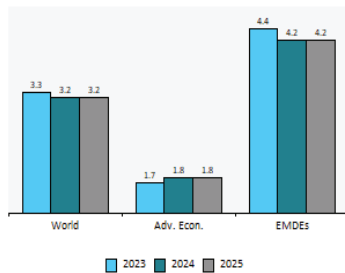
CHAPTER II. INTERNATIONAL DEVELOPMENTS

Global Growth

While the global economy continues to display resilience in aggregate, its performance remains lackluster relative to historical trends. According to the International Monetary Fund (IMF)'s October 2024 World Economic Outlook (WEO), growth is projected to remain stable at 3.2%¹ in both 2024 and 2025.² However, the stability in the global output forecast masks significant underlying variation in growth prospects across Advanced and Emerging Market and Developing Economies (EMDEs).

Growth in advanced economies is forecast to rise to 1.8% in 2024 (a 0.10 bp upward revision from the July 2024 WEO) and to expand at the same rate in 2025. The forecast upgrade for 2024 is driven largely by a stronger-than-expected performance in the United States (US), with a projected growth rate of 2.8% in 2024 (a 0.20 bp improvement relative to earlier forecasts), on the back of robust outturns in both consumption and non-residential investment in the country. For 2025, growth in the US is forecast to ease to 2.2%, weighed down by a projected tightening fiscal policy that is expected to result in weaker consumption and a looser labour market. Output gains in the Euro area, meanwhile, are expected to remain modest, but strengthening: growth is forecast to pick up from the 0.4% recorded in 2023 to 0.8% in 2024, and then to 1.2% in 2025. The improving outlook for the Euro area stems from a strong export performance.

Figure 1: Global Growth



In EMDEs, growth is forecast to settle at 4.2% for both 2024 and 2025 – a 0.10 bp downward revision relative to the July 2024 WEO for both years. Growth in China, a key trading partner for Solomon Islands, is expected to slow down to 4.8% in 2024 and then to 4.5% in 2025. Persistent weaknesses remain in the Chinese real-estate sector, sapping consumer confidence in the country. This is reflected in a 0.20 bp downward adjustment for the Chinese economy in the most recent forecast.

On the regional front, the Australian economy is expected to expand by 1.2% in 2024, supported

¹ Unless otherwise indicated, all statistics in this section are obtained from the International Monetary Fund (IMF) World Economic Outlook (WEO), October 2024 Update.

² This marks a slight 0.1 basis-point (bp) downgrade in the outlook for 2025 relative to the July 2024 IMF WEO forecast.

by buoyant household consumption. Meanwhile, economic activity in New Zealand remains weak, a condition that is expected to endure throughout 2024 considering the restrictive monetary policy adopted by the country's Reserve Bank in order to successfully tame high inflation.

Risks

The risks to this outlook are tilted to the downside, as adverse risks become increasingly prominent. These include simmering geopolitical tensions, the continuation of several regional conflicts which could trigger renewed spikes in commodity prices, and heightened policy uncertainty in the wake of the results of the recent election of the U.S. President, especially surrounding the potential for rising protectionism in the US and China. Further, a prolongation of monetary policy tightening in major global economies could be required if the disinflation progress made over the last year were to falter, and all of this could weigh on investment and growth. Finally, a deeper-than-expected slow-down in China's economy could also generate negative global spillovers, due to the country's dominance in global trade. On the upside, recent stimulus measures approved by the Chinese government could encourage greater consumption and investment in the country, boosting China's growth prospects.

Commodity Prices

The global commodity prices most relevant to the Solomon Islands' economy continued to ease during the three months to September 2024, as exemplified by the IMF's Primary Commodity Index declining by 3% on average to 164 points over the period. Especially notable was a decline in energy prices, whose index fell by 3% to 179 points. In line with these price movements, Tapis oil price, the benchmark price for Singapore and the main import fuel for Solomon Islands, decreased by 7% from US\$89 per barrel in the June quarter to US\$82 per barrel in the latest quarter.

Similarly, the IMF's Non-Fuel Index declined by 2% to 153 points during the quarter. This outcome reflected the fall in the food index by 4% to 129 points during the September quarter, reversing the 1% uptick recorded in the previous quarter. In terms of key imported food items for Solomon Islands, wheat prices dropped by 6% this quarter to US\$260 per metric ton relative to US\$276 per metric ton in the June quarter, owing to favorable harvest contributing to a boost in supply chains, thus, leading to fall in price. On the other hand, prices for Thai rice continued to trend downwards this quarter: they eased to US\$586 per metric ton from US\$617 per metric ton in the prior quarter and fell by 2% year-on-year. This is reflective of a stabilization in rice prices following the normalization of supply

conditions, as key rice-exporting regions continue to recover from climatic events and logistical issues that had disrupted production in 2023 and earlier this year.

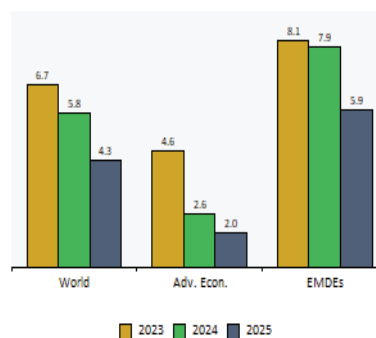
Global Inflation

Global headline inflation is projected to fall steadily from 6.7% in 2023 to 5.8% in 2024, and then to ease further to 4.3% the following year. This downward trend is shared across both advanced and EMDEs, but with larger disinflation gains expected in the former group, where price rises are forecast to decline from 4.6% in 2023 to 2.6% in 2024, and then to 2.0% in 2025. In emerging market economies, meanwhile, inflation is expected to ease from 8.1% in 2023 to 7.9% in 2024, and then to decelerate further to 5.9% in 2025.

Closer to the region, Australia’s headline inflation fell sharply in the September quarter, down to 2.8% from the 3.8% recorded over the June quarter. This is on account of declining fuel prices, as well as the roll-out of electricity rebates by both federal and state

governments. Inflation is then expected to reach 2.6% by the end of the year, before picking up to 3.7% by end of 2025 and easing again to 2.5% by December 2026.³ Inflation in New Zealand is expected to continue to decline, as well, down to 3% in 2024 from the 5.8% recorded in 2023. It is then forecast to dip further to 2.3% in 2025, on the back of continued restrictive monetary policy⁴.

Figure 2: Global Inflation



³ Reserve Bank of Australia, Statement on Monetary Policy (November 2024).

⁴ Reserve Bank of New Zealand, Statement on Monetary Policy (August, 2024).

CHAPTER III: DOMESTIC ECONOMY

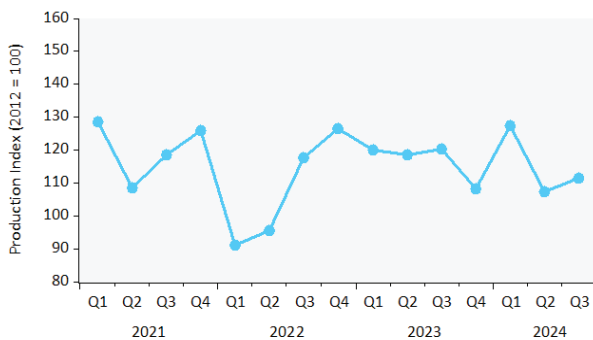
Overview

Domestic economic activity showed mixed results in the September quarter of 2024 as the positive outturns in the agriculture, fishing, manufacturing, construction and wholesale and retail sectors, more than offset weaker performances in the forestry and mining sectors. Although the production index increased overall during the quarter, labour market conditions weakened, signaling fewer job opportunities or shifts in labor participation. Meanwhile, the country’s headline inflation rose further over the period, underpinned by increases in both domestic and imported inflation.

Production Index

The CBSI Production Index, which measures the performance of the country’s major export commodities, rose by 4% to an index of 111 points in the September quarter. This outturn was driven by gains in agricultural cash crops, which grew by 8 points; particularly driven by coconut oil, despite the declines in palm oil, copra, and cocoa production, and a slight pickup in fishing activities during the quarter. These more than offset lower outputs in the forestry (2 points) and mining (1 point) sectors. On year-on-year comparison, the production index was 7% lower compared to the same quarter a year ago.

Figure 3.1 CBSI Production Index



Source: CBSI

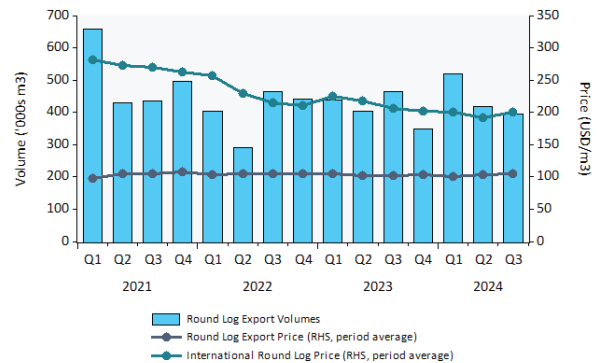
Forestry

Logging activity weakened further during the quarter, with total log production declining by 5% to 395,743 cubic meters (m³) and 15% lower compared to the same period a year ago. This slowdown was attributed to a reduction in the number of shipments and to a lesser extent lower demand from the country’s main export destination. Consequently, exports of natural logs fell by 2% to 380,653 m³ and that plantation logs plunged by 49% to 15,090 m³.

Meanwhile, the price of logs remained favorable during the quarter, as reflected in the average effective

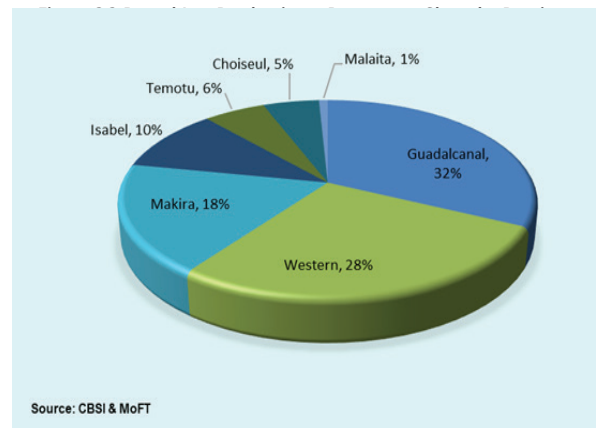
export price for round logs growing by 2% to US\$105 per m³ and the average international log price rising by 5% to US\$200 per m³.

Figure 3.2 Round Log Volumes and Prices



Source: CBSI, MoFT & World Bank

Disaggregating round log production by province, Guadalcanal contributed the largest share at 32%, followed by Western with 28%, Makira with 18%, Isabel with 10%, Temotu with 6%, Choiseul with 5%, whilst Malaita accounted for the remaining 1% (refer to Figure 3.3).



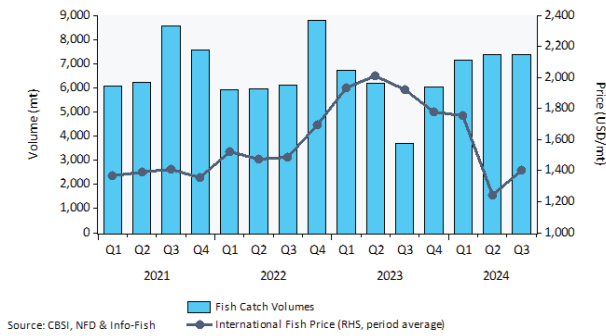
Source: CBSI & MoFT

Fishing

Fishing activities remained buoyant during the September quarter, as reflected in fish catch volumes expanding slightly to 7,365 tons from 7,356 tons in the June quarter. Year-on year terms showed fish catch volumes almost doubled against the corresponding quarter a year ago. This positive outturn was partly driven by favorable weather conditions and fish prices as well as a sizable catch recorded during the month of September. The full operation of five purse seine boats⁵ also contributed to higher fish catch during this period (see Figure 3.4).

⁵ Owned by SolTuna Limited

Figure 3.4 Fish Catch and Price Trends

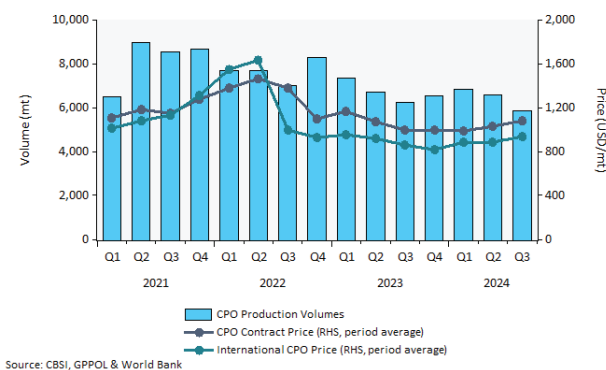


In terms of value-added output, canned tuna production also surged by 35% to 1,822 tons, comprising around 20% for domestic consumption and 80% for export. On the other hand, tuna loins fell by 3% to 11,061 tons and fishmeal production declined sizably by 30% to 477 tons during the quarter. As for prices, the average international fish price rose by 13% to US\$1,403 per ton compared to US\$1,239 per ton in the previous quarter.

Palm Oil

Palm oil production contracted during the three months to September 2024, with lower yields recorded across all palm oil products. The volume of harvested fresh fruit bunches fell by 8% to 27,847 tons from 30,133 tons in the June quarter. As a result, both crude palm oil and palm kernel oil declined by 11% to 5,887 tons and 6% to 517 tons, respectively.

Figure 3.5 Crude Palm Oil Production and Price Trends



Meanwhile, the average contracted price for crude palm oil and palm kernel oil grew by 5% to US\$1,077 per ton and 1% to US\$1,361 per ton, respectively during the quarter. Similarly, the average international prices for palm kernel oil and crude palm oil went up by 20% to US\$1,453 per ton and by 5% to US\$937 per ton, respectively.

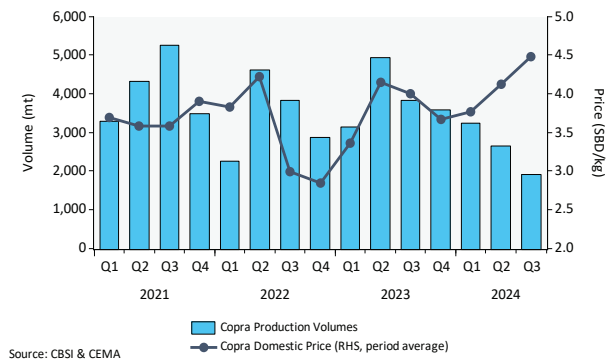
Copra and Coconut Oil

Copra production declined further by 28% to 1,907 tons during this quarter from 2,642 tons in the June quarter (see Figure 3.6). The decline is driven by several factors including aging coconut plantations, infestations of insect pests affecting coconut trees, inefficient shipping, and the impacts of climate change. In contrast, coconut

oil output grew by 1% to an estimated 880 tons during the quarter, underpinned by favorable prices.

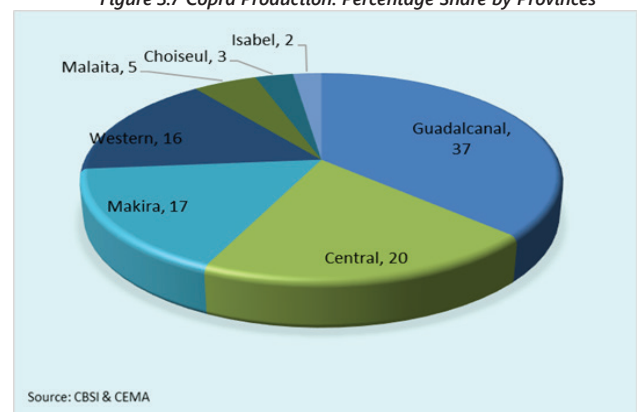
In terms of prices, the average copra price received by exporters increased by 15% to US\$720 per ton and the domestic copra price received by local farmers rose by 9% to \$4.48 per kilogram. Similarly, the average international price for coconut oil went up by 14% to US\$1,610 per ton. Meanwhile, the contracted price for locally produced coconut oil remained at around US\$1,107 per ton as in the preceding quarter.

Figure 3.6 Copra Production and Domestic Price Trends



Copra production by province revealed that Guadalcanal accounted for the largest share, contributing 37% of the total copra production during the quarter. Central province contributed the second largest at 20%, followed by Makira with 17%, Western at 16%, Malaita at 5%, Choiseul at 3%, and Isabel contributed 2% (see Figure 3.7).

Figure 3.7 Copra Production: Percentage Share by Provinces

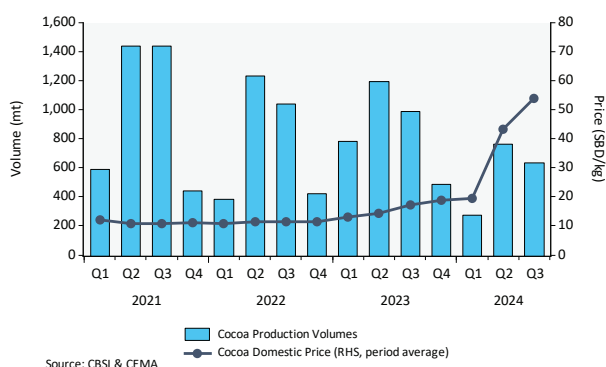


Cocoa

Cocoa production plummeted by 17% to 633 tons during the quarter compared to 758 tons in the prior period. This output level was 36% lower than in the same quarter a year ago (see Figure 3.8). The weaker outturn was largely due to lower yields caused by aging cocoa trees and poor maintenance of cocoa plantations, insect pests' invasions, as well as ongoing shipping challenges that had not only disincentivized local farmers to maintain production activities but had also prevented them from reaching export markets.

In addition, the changing weather patterns caused by climate change related factors, also contributed to this outcome.

Figure 3.8 Cocoa Production and Domestic Price Trends

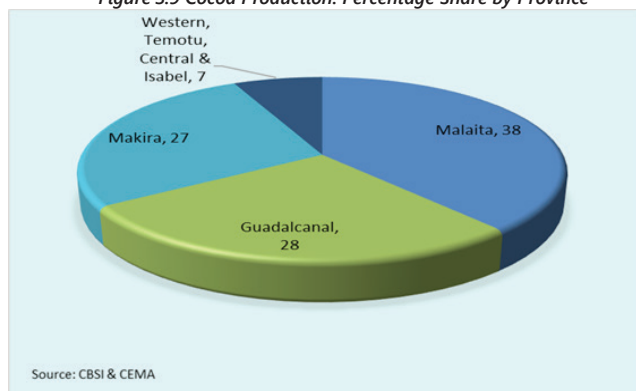


Source: CBSI & CEMA

The estimated average contracted price received by local exporters increased by 13% to GBP5,493 per metric ton in the September quarter. Similarly, the average domestic price received by local farmers increased by 24% to an estimated \$53.83 per kilogram. In contrast, the average international price for cocoa decreased by 20% to US\$6,830 per metric ton on account of improved supply conditions in the global market.

Cocoa production in the Solomon Islands is mainly concentrated in three provinces: Malaita, Guadalcanal, and Makira, which collectively account for over 90% of the country’s total cocoa output. Specifically, Malaita contributes 38%, Guadalcanal 28%, and Makira 27%. Western, Temotu, Central, and Isabel provinces contributed the remaining 7% (see Figure 3.9).

Figure 3.9 Cocoa Production: Percentage Share by Province



Source: CBSI & CEMA

Mining

Mining activities slowed in the third quarter of 2024 following the robust performance recorded in the June quarter. This reflected the decline in total mineral production, contracting by 7% to 14,600 gold-equivalent units, on account of lower nickel production, which

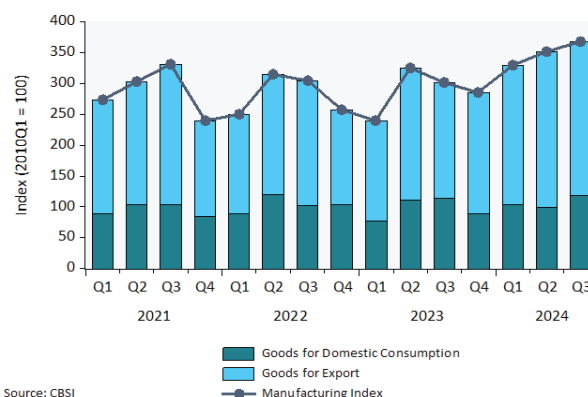
outweighed the notable gains in gold production. In annual terms, this output level was 12% below the same quarter in 2023.

Despite this weaker outturn, the number of SINPF contributors from the mining sector increased by 66 contributors over the period, bringing the total to 1,710 contributors. The global price of gold remained elevated, increasing further by 6% to US\$2,480 per ounce. In contrast, the international price for nickel fell by 12% to US\$16,235 per metric ton during the quarter.

Manufacturing

The CBSI manufacturing index, which measures the manufacturing activities, strengthened further by 5% to 367 points in the third quarter, and was 22% higher compared to the same quarter a year ago (see Figure 3.10). This positive performance was mainly driven by the increase in goods manufactured for domestic consumption, rising by 19% to 173 points on the back of higher production of canned tuna, tobacco, and beverages, which outweighed the decline in biscuit production. In contrast, manufactured goods for export declined slightly by 1% to 777 points owing to the reduction in loin fish for export.

Figure 3.10 Manufacturing Index

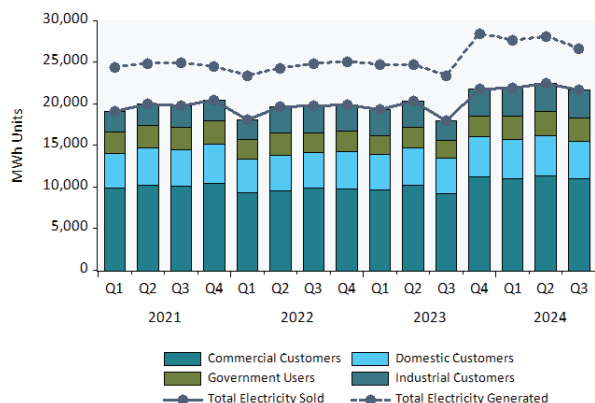


Source: CBSI

Electricity and Water

Electricity production by Solomon Power declined by 5% to 26,603 megawatt-hours (MWh) during the September quarter. Similarly, electricity sales fell by 4% to 21,622 MWh, marked by the reduction in electricity sales across all user categories. Electricity sales to commercial customers dropped by 377 MWh, sales to domestic customers declined by 320 MWh, sales to government users went down by 104 MWh, and industrial users saw a reduction of 19 MWh. However, on year-on-year comparison, total electricity production and electricity sales were both higher by 14% and 20%, respectively.

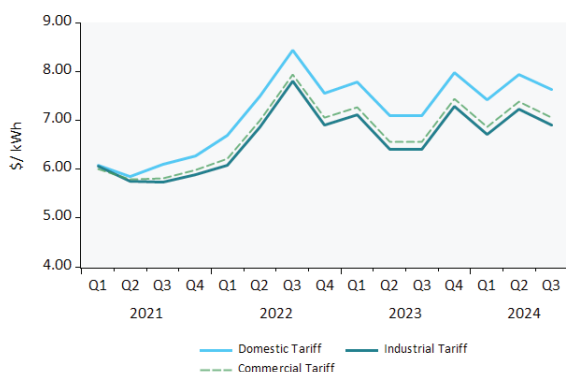
Figure 3.11 Electricity Generated and Sold



Source: CBSI & Solomon Power

The electricity tariff for all user categories declined during the quarter by an average of 32 cents per kilo watt-hour (kWh) compared to the June quarter. The tariff for commercial customers fell by 33 cents to \$7.06 per kWh, while tariffs for both domestic and industrial customers dropped by 32 cents each, to \$7.62 per kWh and \$6.90 per kWh, respectively (see Figure 3.12).

Figure 3.12 Electricity Tariff by User Categories



Source: CBSI & Solomon Power

Water consumption sales also dropped by 4% to 1,359 kiloliters (KL) in the third quarter, although this was 1% higher than the same quarter a year ago. The average tariff for domestic customers and commercial users remained at \$13.65 per KL and \$42.75 per KL, respectively, for the third consecutive quarter.

Construction

Construction activities remained strong in the third quarter of 2024, primarily fueled by various ongoing donor-funded projects in Honiara and throughout the provinces. Significant initiatives include the Solomon Water “Sewer Works” project, extending from the National Fisheries to the Ranadi roundabout and financed by the World Bank, and the West Honiara Road upgrade, supported by the Asian Development Bank (ADB), the construction of the new National Referral Hospital Comprehensive Medical Centre funded by the People’s Republic of China as well as upgrades to the water treatment facility co-financed by the ADB and the World Bank.

In addition, the ongoing infrastructure developments under the Solomon Islands Road and Aviation Project continued to sustain activities within this sector. These included improvements of the Noro roads, refurbishments at the Munda and Santa Cruz Airports paired with the construction of new bridges and on-going road maintenance in Malaita.

Furthermore, other major projects funded by the Australian Aid under the Solomon Islands Infrastructure Program, namely the construction of the Naha Birthing and Urban Health Centre and the Honiara International Airport Aviation Complex Building, the Gizo water supply project in Western Province, the upgrades at the Taro and Temotu airports, and the redevelopment of the Buala, Kirakira, Malu’u, and Tenaru markets are all expected to drive activities within the construction sector.

Communication

Communication statistics on mobile and internet usage were unavailable for reporting at the time of publication. However, other communication indicators used to gauge activities within the sector displayed mixed outcomes during the reviewed period. The number of SINPF contributors from the communication sector, including both active and slow-active contributors, increased by 37 contributors to reach 1,678 contributors. In contrast, commercial bank lending to the communication industry declined for the second consecutive quarter by 11% during this period.

Tourism

Provisional data on visitor arrivals by air revealed a 7% increase in the September quarter, reaching 6,903 visitors, and exceeding the same period last year by 23%. This positive performance was driven by several factors, including consistent air travel capacity between Honiara and Brisbane, the rescheduling of Munda flights from Saturday to Friday, and new flight routes connecting Honiara to Fiji and Auckland via Vanuatu. Qantas also maintained its Brisbane-to-Honiara operations. Additionally, the country’s hosting of high-level regional meetings and several major sporting events, such as the Oceania Football Confederation (OFC) Futsal Women’s Nation Cup and the PacificAus Sports football tour also helped to boost visitor arrivals during the quarter. Furthermore, two international cruise ships also docked in Honiara during the third quarter. Meanwhile, the number of SINPF contributors from the tourism sector also increased by 110 contributors to reach a total of 2,829 contributors during this period.

Foreign Investment

Foreign investment activities improved during the three months to September 2024. The number of new foreign direct investment applications approved by the Foreign Investment Division at the Ministry of Commerce, Industry, Labor, and Immigration

increased significantly from 15 applications in the second quarter to 44 applications in the third quarter. Of the total applications approved, the services sector received 28 approved applications, with the majority (23 applications) being for wholesale and retail trade. The secondary sector recorded 16 applications, comprising applications for mining prospecting, manufacturing, and construction. In contrast, no investment applications were received for the primary sector. Meanwhile, the total estimated value of investments indicated by the FDI applicants surged to \$142 million, a four-fold increase compared to the previous quarter.

Wholesale and Retail

Activities in the wholesale and retail trade sector expanded in the September quarter. The index for total imports (CIF) of food, alcohol, and tobacco rose by 41% to 190 points, reversing the declines seen in the previous two quarters. The upturn in food imports was largely attributed to increased shipments as businesses regained confidence following the election of the new Government as well as growing consumer demand. The number of contributors from the wholesale and retail sector to the SINPF (both active and slow-active) also increased by 480 contributors, reflecting the increase in demand for wholesale and retail activities during the period. Similarly, commercial banks' lending to this sector grew by 1% to a total of \$645 million.

Labour Market and Employment

Labour market conditions saw weaker outcomes in the third quarter of 2024. The total number of SINPF contributors, including both "active" and "slow-active" contributors, fell by 1% to 59,053 contributors from 59,854 contributors in the second quarter. This stemmed from a reduction in contributors from the forestry, manufacturing, transport, and utilities sectors. Similarly, the number of job vacancies advertised by Pasifiki HR services dropped by 18% to 389 vacancies during the quarter.

Employment in the informal sector continued to play a key role in supporting growth in the labour market. However, measuring informal employment is challenging due to data unavailability given the unregulated nature of the sector. As such, to capture the developments in the informal sector, the SINPF YouSave data have been utilized to gain insights on informal employment by examining the individuals' savings behavior. In the September quarter of 2024, active membership under YouSave increased by 13% to 8,582 contributors, representing an additional 1,007 new members. In terms of gender distribution, females make up 57% of YouSave's active members, compared to 43% for male participation. This gender imbalance maybe reflective of broader trends in the informal labour market, where women are more likely to engage in informal work compared to men.

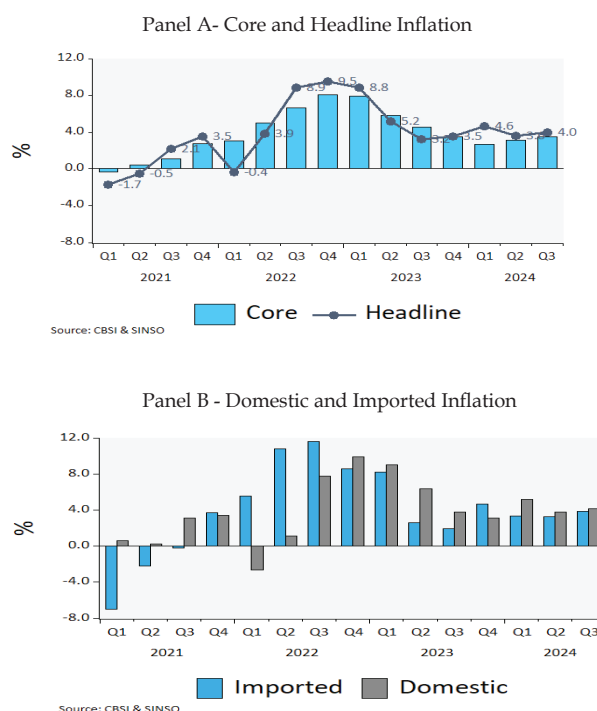
Inflation

Solomon Islands' National Consumer Price Index (NCPI) increased to 125.9 points at the end of the September quarter of 2024, up from the 124.1 points in the June quarter. This quarter-on-quarter increase was primarily driven by higher prices in alcoholic beverages, tobacco, and narcotics, particularly betel nut, and housing and utilities.

Headline inflation rose to 4.0% by the end of September from 3.6% in June. The uptick was due to the increases in both imported and domestic inflation. Imported inflation grew from 3.3% to 3.8%, attributing to higher prices for alcoholic beverages and tobacco and clothing categories. Similarly, domestic inflation went up from 3.7% in June to 4.1% in September reflecting higher prices of food, especially fruits sold in the local market; alcoholic beverages, narcotics specifically betel nut; and housing & utilities, particularly water, gas, and other fuels. On a year-on-on basis, headline inflation was also higher compared to the 3.2% posted in the same period a year ago.

Core inflation, which excludes items subject to price control, excise taxes, and volatile goods, went up to 3.6% this quarter from 3.2% in the previous quarter. This outcome is underpinned by lingering inflationary pressures emanating from both supply and demand factors within the economy. On the supply side, the persistent downward rigidity in price-setting, coupled with higher prices set by market re-sellers coupled with the ongoing logistical challenges as high transportation cost filter through to the rest of the economy are likely to delay the reduction in core inflation. On the demand side, continued growth in economic activities and consumption may continue to fuel core inflation.

Figure 3.13 National CPI Inflation



CHAPTER IV: BALANCE OF PAYMENTS

Overview

The overall balance of the Payment (BOP) position posted a surplus of \$52 million in the September quarter, reversing the \$9 million deficit recorded in the previous quarter. This outcome stemmed from an increased surplus in the capital and financial account, outweighing the widening current account deficit. The country's gross foreign reserves fell marginally by 0.3% at the end of this quarter to \$5,597 million. This represents 10.3 months of imports of goods and services.⁶

	2023		2024		
	Q3	Q4	Q1	Q2	Q3
A. Current Account	- 462	- 521	140	- 222	- 329
Goods	- 505	- 743	- 18	- 198	- 402
Services	- 301	- 241	- 186	- 249	- 262
Primary Income	61	75	8	- 58	- 1
Secondary Income	283	389	335	283	335
B. Capital & Financial Account	512	749	- 16	195	418
Capital	272	266	97	180	409
Financial account 1/	240	483	- 113	15	9
C. Net errors and omissions	8	- 194	- 94	19	- 36
D. Overall BOP position (+ve = Surplus)	59	34	29	- 9	52
E. Financing	- 59	- 34	- 29	9	- 52
Official reserves (-ve = increase)	- 39	- 14	- 9	29	- 32
IMF program (-ve = decrease)	- 19.9	- 20.0	- 20.1	- 19.6	- 20.0
Position of gross foreign reserves at end	5,602	5,765	5,681	5,613	5,597
Months of import cover of goods and services	11.4	11.8	11.5	10.4	10.3

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 the financial account.

Source: CBSI

The capital and financial accounts recorded a surplus of \$418 million, up from a revised \$195 million surplus in the previous quarter, driven by higher capital inflows in-kind during the period. Meanwhile, the current account balance posted a deficit of \$329 million from \$222 million in the previous quarter on the account of higher imports of goods and services.

Trade in goods

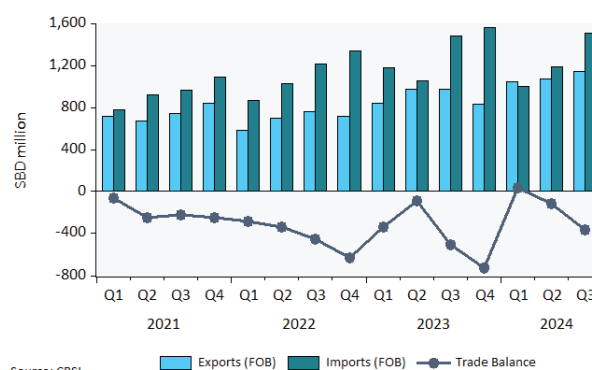
The balance on trade in goods showed persistent deficits for three consecutive quarters, with a wider deficit of \$454 million this quarter, following the revised \$198 million deficit in the previous quarter. This deterioration was primarily driven by a 31% surge in imports to \$1,555 million against an 11% growth in exports to \$1,102 million in this period.

The increase in exports emanated from the positive outturn in fish, cocoa, palm oil, and other exports. Fish exports rebounded by 34% to \$176 million supported by higher canned tuna. Cocoa exports jumped from \$70 million to \$98 million, while palm oil more than doubled to \$80 million supported by favorable prices.

⁶ Months of import cover is determined by dividing gross foreign reserves by the projected average monthly imports of goods and services transacted through commercial banks. This may differ slightly from IMF methods

On the other hand, round logs, which account for 33% of aggregate exports fell by 5% to \$345 million, reflecting lower log shipments. Timber exports contracted to \$15 million from \$26 million in the previous period. Similarly, mineral exports declined by 6% to \$311 million, emanating from weaker outturn in alluvial exports, copra & coconut oil reduced to \$23 million from \$26 million, attributed to lower production during the quarter. Other exports, mainly niche commodities, went up to \$13 million from \$8 million owing to an increase in seaweed production over the quarter.

Figure 4.1 Trade in Goods



Source: CBSI

Meanwhile, the sizeable growth in imports was driven by import categories namely, food, machinery & transport, mineral fuels, crude materials, and 'animal vegetable oil'. Food imports surged by 59% to \$438 million, reflecting burgeoning consumer demand. Machinery imports grew substantially to \$516 million from \$355 million in the last quarter, owing to the importation of telecommunication equipment for the mobile tower project. Likewise, fuel imports surged by 43% to \$323 million, crude materials and animal vegetable oils increased by \$3 million to \$10 million, and by \$2 million to \$11 million, respectively. On the other hand, chemical imports fell by 3% to \$101 million, basic manufactures declined by 18% to \$194 million, miscellaneous imports dropped to \$73 million from \$82 million, and 'beverages and tobacco' fell by \$13 million to \$21 million during the quarter.

Trade in services

The balance of trade in services recorded a wider deficit of \$262 million this quarter, from the revised \$249 million deficit witnessed in the previous quarter. This outcome stemmed from the increased deficits in transport and travel services. The deficit in transport services widened to \$55 million this quarter compared to a deficit of \$21 million in the last quarter. This was due to higher freight payments. Likewise, the deficit in travel services widen further to \$22 million from \$19 million, reflecting higher payments for students studying abroad over the reviewed quarter. However,

the deficit in all other services improved from \$208 million to \$184 million supported by lower payments of government services and short-term technical assistance during the quarter.

Primary Income account

The primary income balance posted a \$1 million deficit, a significant improvement from the \$58 million deficit in the previous quarter. This positive shift was primarily driven by changes in the net compensation of employees, net investment income, and net of other primary income. The net compensation of employees' income increased from \$15 million to \$16 million, while the net deficit in investment income improved from \$106 million to \$33 million, emanating from lower reinvested earnings during the quarter. Net income from other primary sources declined from \$33 million to \$17 million, attributed to lower fishing receipts during the quarter.

Secondary Income account

The balance on secondary income recorded a surplus of \$335 million from \$283 million in the preceding quarter. This outcome was primarily driven by increases in government and private sector transfers during the quarter. The government's net transfers rose by 4% to \$175 million, driven by increases in technical assistance towards capital projects, outweighing the decline in aid support during the quarter. Likewise, private sector net transfers grew substantially to \$160 million from \$115 million in the June quarter. This was attributed to higher inward remittances from overseas workers employed under the Pacific Labour Australia Mobility (PALM) and Recognized Seasonal Employer Scheme (RSE) programs during the period.

Capital Account

The capital account surplus rose markedly to \$409 million during the September quarter from \$180 million in the June quarter. This outcome reflected the pickup in donor support towards major capital projects namely construction of telecommunication towers, the refurbishment of airfields, and the rebuilding of road infrastructures over the reviewed quarter.

Financial Account

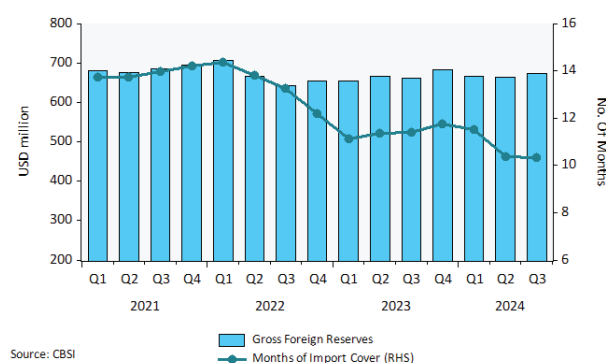
The financial account recorded a narrower surplus of \$9 million in the September quarter from a \$15 million surplus in the June quarter. This decline was mainly driven by a sharp drop in foreign direct investment (FDI), outweighing the improvements in portfolio and other investments. FDI inflows fell drastically from \$56 million in the previous period to \$14 million, due to lower FDI equity shares and reinvested earnings. In contrast, the deficit in portfolio investments narrowed slightly, improving from \$13 million to \$11 million.

Additionally, other investments shifted into a positive position, registering a surplus of \$6 million this quarter from a \$28 million deficit in the June quarter underpinned by an increase in commercial banks' holdings of foreign currency during the period.

Gross Foreign Reserves

The country's gross foreign reserves edged down by 0.3% to \$5,597 million at the end of the September quarter, reflecting higher revaluation losses incurred during the period. In US dollar terms, the foreign reserves stood at US\$667 million and is sufficient to cover 10.3 months of imports of goods and services.

Figure 4.2 Gross Foreign Reserves



International Investment Position (IIP)

The net IIP recorded a wider deficit of \$1,816 million at the end of the September quarter from a \$1,788 million deficit at the end of the preceding quarter (See Table 4.2). This was attributed to a 0.5% increase in the stock of financial liabilities to \$9,283 million combined with a 0.2% reduction in the stock of financial assets to \$7,468 million during the review period.

Exchange Rate

During the period, the Solomon Islands currency basket was reviewed, with the new weights being applied. The re-weighting may have caused some large movements. On a quarterly basis, the Solomon Islands dollar (SBD) appreciated on average against the United States dollar (USD) by 1% to \$8.43 per USD. Similarly, the SBD appreciated against the New Zealand dollar (NZD) by 0.03% to \$5.15 per NZD but depreciated against the Australian dollar (AUD) by 0.6% to \$5.64 per AUD. It also weakened against other trading currencies such as the Japanese Yen by 3.4% to \$5.66 per 100 JPY, the British Pound (GBP) by 2% to \$10.95 per GBP, and the Euro (EUR) by 1% to \$9.25 per EUR during the quarter.

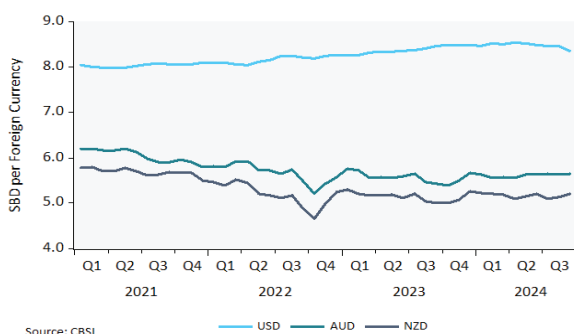
	2023		2024			% changes
	Q3	Q4	Q1	Q2	Q3	
Net IIP 1/	-1537	-1767	-1701	-1788	-1816	2%
Financial Assets	7,056	7,369	7,427	7,454	7,468	0.2%
Direct investment	639	656	733	815	854	5%
Portfolio investme	228	246	274	284	290	2%
Other investment	586	701	738	742	726	-2%
Reserve assets	5,602	5,765	5,681	5,613	5,597	0%
Financial Liabilitie	8,593	9,135	9,127	9,241	9,283	0.5%
Direct investment	5,853	6,261	6,256	6,395	6,444	1%
Other investment	2,739	2,874	2,871	2,847	2,839	0%

1/ Net IIP is the asset position minus the liability position
 r - revised
 p - provisional

Source: CBSI

(REER) both depreciated by 1.1% and 0.2% to an index of 120.85 and 137.49, respectively over the review period. The depreciation of the REER reflected the weakening of the SBD against most of the bilateral trading currencies during the quarter.

Figure 4.3 Exchange Rates



In terms of the trade-weighted index (TWI), the SBD strengthened by 1.04% to an index of 114.2 over the three months to September. Similarly, the nominal effective exchange rate (NEER) and the real effective exchange rate

CHAPTER V. MONEY AND BANKING

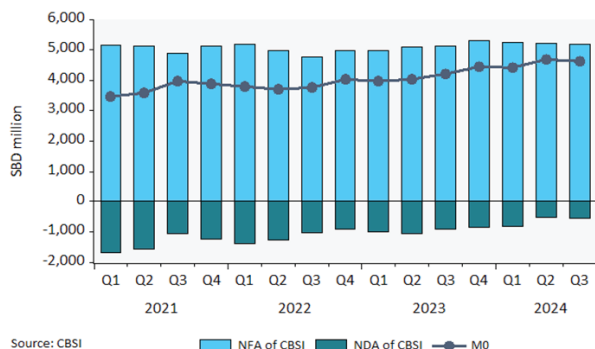
Monetary Developments

Monetary indicators showed varied movements in the September quarter of 2024. Reserve money (M0) and free liquidity have declined while narrow money (M1), broad money (M3) and private sector credit picked up during the period. Likewise, the interest rate margin between lending and deposit rates expanded during the quarter.

Reserve Money

Reserve money (M0) declined by 1% to \$4,625 million in the third quarter of the year, following a 6% growth recorded in the previous quarter. This was jointly driven by a 0.4% drop in commercial banks' call account balances with the Central Bank to \$2,829 million, and a 2% fall in currency in circulation to \$1,351 million. The decline in M0, on the asset side, reflected a 0.1% decline in Central Bank's net foreign assets (NFA) to \$5,196 million, coupled with a 7% increase in net domestic assets (NDA) to minus \$564 million. The fall in the Central Bank's NFA stemmed from a slight decline in gross reserve assets despite a fall in foreign liabilities. Meanwhile, the expansion of Central Bank's NDA was driven by an increase in domestic credit during the quarter.

Figure 5.1 Major Drivers of Reserve Money



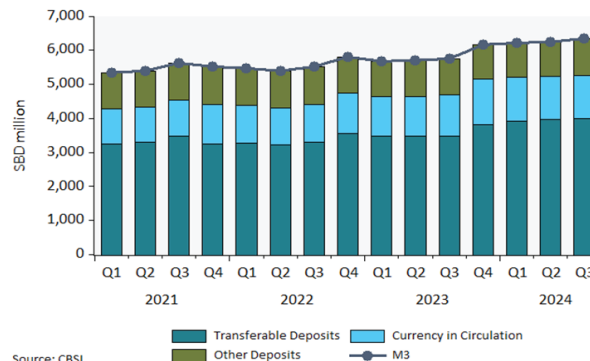
Broad money (M3) firmed up at the end of the September quarter by 1% to \$6,341 million, following a slight increase of 0.6% growth registered in the June quarter. This outcome reflected the growth in both narrow money (M1) and other deposits (time and saving).

Narrow money, which makes up 83% of M3, rose by 1% to \$5,271 million particularly from a 1% expansion in both transferable deposits and currency in circulation to \$3,999 million and \$1,272 million, respectively (see Figure 5.2). Meanwhile, other deposits, which account for 17% of M3, edged higher by 5% to \$1,069 million at the end of the quarter, reflecting growth in deposits from other financial corporations and private non-financial corporations.

The growth of M3, on the sources side, mirrored a surge in NDA despite a slight decline in the NFA of the banking system. NDA rose by 12% to \$781 million, which stemmed from a higher uptake in domestic

credit during the quarter. Meanwhile, NFA declined by 0.1% to \$5,601 million driven by other foreign assets particularly from transferable and other deposits of non-residents.

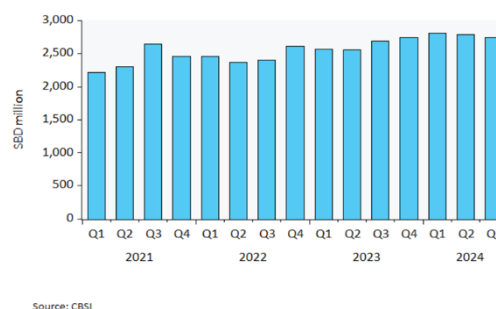
Figure 5.2 Components of M3



Liquidity

Free liquidity⁷ of the banking sector declined by 1% in the third quarter of 2024 to \$2,739 million. This outcome was largely driven by a narrower NFA of the banking system coupled with an increase in currency in circulation.

Figure 5.3 Commercial Banks' Free Liquidity



Domestic credit

Net domestic credit (NDC) of the banking sector increased by 5% during the quarter to \$2,484 million, reflecting a 3% growth in private sector credit (PSC) to \$2,864 million. On the other hand, net credit to non-financial public sector (largely comprised of net credit to government) fell by 11% to minus \$381 million reflecting lower claim on central government.

In terms of ODC lending to sectors, credit increased by 3% to \$2,752 million in the September quarter. As shown in Table 5.1, key sectors that contributed to the growth were personal loans, distribution, construction transport, forestry, agriculture and professional and other services. In contrast, lending to manufacturing, fisheries and communications declined during the quarter.

Proportionally, personal loans remained the largest

⁷ Free liquidity is total liquidity excluding minimum required reserves

share of sectoral lending, followed by distribution and construction, whilst the remaining sectors accounted for less than 10% each.

Table 5.1: Private Sector Credit by Sectors (SBD Millions)

Sectors	2024			Growth rates	Per-centage Share	Lend-ing WAI Rates
	Q1	Q2	Q3			
Personal	1,058	1,048	1,081	3%	39%	9.3
Distribution	622	639	645	1%	23%	7.01
Construction	401	404	412	2%	15%	7.97
Tourism	85	84	84	0.2%	3%	7.21
Transport	151	154	159	4%	6%	10.18
Prof & other Services	92	91	103	14%	4%	8.53
Manufacturing	98	88	81	-8%	3%	7.28
Forestry	90	83	113	36%	4%	10.73
Communication	60	54	48	-11%	2%	5.81
Statutory Corporatrion	9	10	8	-21%	0.3%	10.59
Agriculture	13	9	10	10%	0.4%	10.33
Fisheries	7	8	5	-42%	0.2%	9.11
Provincial Assemblies and Local Government	0	0	1	0%	0%	13.00
Mine & Quarrying	0	0	2	0%	0%	0.00
Total	2,687	2,671	2,725	3%	100%	8.51

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

Source: CBSI

Regarding credit facilities issued by ODCs to the private sector, loans and overdrafts expanded by 2% and 15%, respectively, during the quarter. In contrast, lease financing declined by 6% during the period (see Table 5.2).

Table 5.2: Private Sector Credit (ODCs) (SBD Millions)

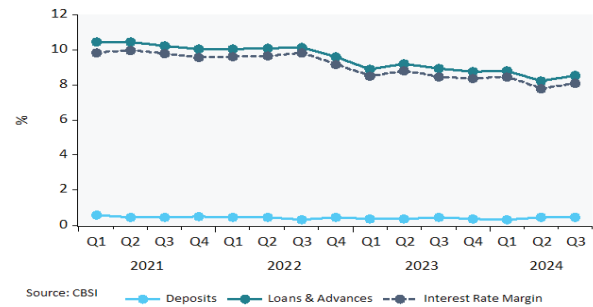
Type	2024				Growth rates QoQ
	Dec-24	Mar-24	Jun-24	Sep-24	
Over drafts	241	241	252	289	15%
Loans	2,402	2,438	2,411	2,455	2%
Lease Financing	8.9	8.33	7.8	7.3	-6%
Total credit	2,651	2,687	2,671	2,752	3%

Source: CBSI

Interest rates

The weighted average interest (WAI) rate margin of ODCs in the reviewed quarter widened to 8.07% from 7.77% in June. This outcome reflected the increase in WAI for loans and advances from 8.23% to 8.51%, although the WAI for deposits declined from 0.46% to 0.45%. Sectors that contributed to the increase in lending rates were personal loans (9.31% to 10.29%), distribution (7.01% to 7.93%), construction (7.97% to 8.39%), transportation (10.18% to 10.46%), fisheries (9.11% to 10.25%), manufacturing (7.28% to 7.82%) and professional and other services (8.53% to 8.78%). Meanwhile, the decline in WAI rate for deposits was driven by all deposits WAI.

Figure 5.4 Other Depository Corporations Interest Rates



Other Financial Corporations (OFCs)

OFCs’ net total assets grew by 1% to \$3,947 million, reflecting growths in NFA and NDA by 3% to \$443 million and 1% to \$3,504 million, respectively. Growth in NFA reflected an increase in foreign assets particularly non-residents shares denominated in foreign currency. Furthermore, the expansion in NDA was driven by a 0.2% growth in NDC to \$3,309 million supported by a 4% decline in capital accounts (liability item) to \$512 million.

Table 5.3: OFC Balance Sheet

Balance Sheet Items	Dec-23	Mar-24	Jun-24	Sep-24
Net Total Asset	3,927	3,944	3,914	3,947
Net Foreign Asset	416	449	431	443
Net Domestic Asset	3,511	3,495	3,483	3,504
Net Domestic Credit	3,211	3,256	3,302	3,309
i. Credit to Private Sector	1,624	1,631	1,620	1,616
ii. Net Credit to Financial Corporations	800	810	868	875
iii. Net credit to Central Government	554	582	580	582
iv. Net Credit to Public Non-financial Corporations	233	234	234	236
v. Capita; Accounts*	-383	-502	-531	-512
vi. Other Items (Net)	683	740	712	707

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

Monetary Policy

In the September 2024 Monetary Policy Stance, the Central Bank of Solomon Islands adopted an accommodative monetary policy stance as inflation is expected to ease at the end of the year. Accordingly, the cash reserve requirement (CRR) was reduced to 5.5% from the 6.0% maintained since March 2023. Meanwhile, the Bokolo Bills remained capped at \$430 million.

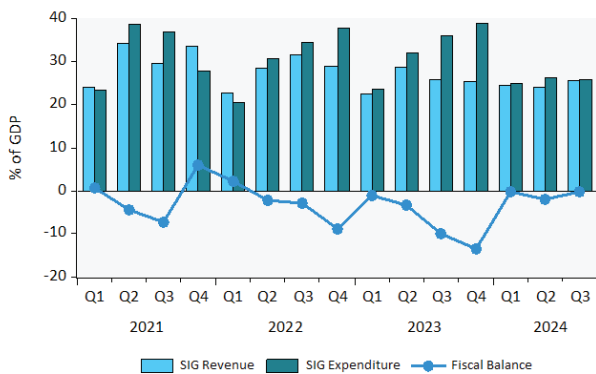
In the domestic securities market, the stock of CBSI Bokolo Bills reached \$430 million in the third quarter of the year with a weighted average rate of 0.29%. Meanwhile, the stock of Treasury Bills amounted to \$206 million at the end of the quarter. The WAI offered for 91 days maturity remained at 1.12% as at the end of the previous quarter. Meanwhile, the WAI for 182 days increased from 2.40% to 2.41% while the WAI for 365 days declined from 2.63% in the previous quarter to 2.61% at the end of September.

CHAPTER VI. GOVERNMENT FINANCE

Overview

Fiscal conditions improved significantly during the third quarter of 2024, marked by the Government’s fiscal deficit narrowing sharply to \$6 million from a \$73 million deficit posted in the previous quarter. This outcome stemmed from higher revenue collections against a slight reduction in total expenditure over the reviewed period. This improvement was mainly attributed to the Government’s efforts to enhance revenue collection and control spending by maintaining reservations of \$250 million under the 2024 Appropriation Budget. Moreover, total debt stock grew further by 1% to \$2,934 million during the quarter, following the disbursement of additional external loans to finance large-scale infrastructure projects and support long-term growth and development aspirations of the country.

Figure 6.1: Fiscal Balance

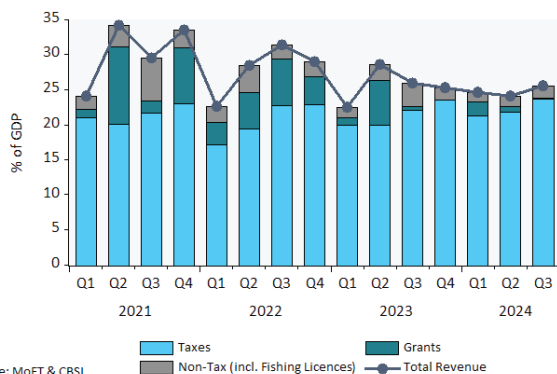


Source: MoFT & CBSI

Revenue

Total revenue in the September quarter of 2024 increased by 6% to \$906 million following a subdued performance recorded in the previous quarter. This growth was driven by notable improvements in both tax and non-tax revenues, which outweighed the lower grants received from development partners. On year-on-year terms, total revenue also expanded by 4%, although falling 1% below the pro-rata budget.

Figure 6.2: Government Revenue



Source: MoFT & CBSI

Tax Revenue

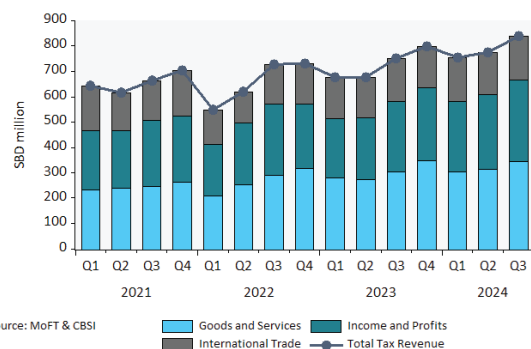
Tax revenue, which accounted for 93% of total revenue, increased by 8% to \$839 million, and 12% above the pro-rata budget and the same quarter in 2023. This favorable performance was driven by stronger-than-expected outcomes in tax collections seen across all categories during the quarter.

Revenue from taxes on income and profit, which contributed 38% of total tax revenue, increased by 9% over the three months to September, reaching \$321 million. This was 13% higher than in the same period a year ago. The positive outcome was driven by an 11% rise in Pay As You Earn (PAYE) to \$144 million. In contrast, company tax declined by 5% to \$95 million during the quarter.

Similarly, revenue from taxes on goods and services grew by 10% to \$345 million in the third quarter of 2024, following strong growth in the previous quarter. This outcome was 15% higher than in the same quarter last year. The increase was driven by the pick-up in both goods and sales tax, with goods tax rising by 11% to \$232 million, and sales tax edging up by 4% to \$23 million. Goods and services taxes accounted for 41% of total tax revenue.

Finally, revenue from taxes on international trade, which accounted for 21% of total tax revenue, increased by 4% to \$173 million in the September quarter of 2024. This was 4% higher than in the same quarter last year. The increase in international trade revenue was driven by a 12% rise in import receipts to \$89 million, which more than offset a 3% decline in export duties to \$84 million.

Figure 6.3: Taxes



Source: MoFT & CBSI

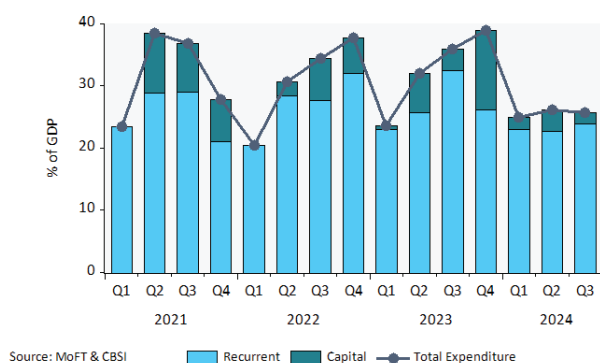
Grants and Non-Tax Revenue

Donor grant receipts recorded at \$7 million in the September quarter, a significant decline from \$28 million in the previous quarter. This sizeable reduction reflected lower grant receipts from development partners during the period. Meanwhile, non-tax revenue from other ministries increased by 17% to \$60 million reflecting higher fishing license revenues.

Expenditure

Total government expenditure contracted by 2% to \$912 million in the September quarter of 2024, and 23% lower relative to the revised budget allocation for the period. The reduction in total expenditure was primarily driven by underspending on capital projects. In contrast, the recurrent expenditure exhibited a modest uptick during the period, signaling an increase in operational costs. These outcomes demonstrate the government’s strategy that is aimed at balancing and aligning expenditures with cash flows for major expenditure items.

Figure 6.4: Government Expenditure



Recurrent Spending

Recurrent expenditure rose by 5% to \$847 million in the third quarter of 2024, up from the lower levels of recurrent spending observed in the June quarter. The quarter-on-quarter increase was driven by a 3% growth in payroll costs totaling \$463 million, combined with a significant rise in benefits and transfers, which surged from \$73 million in the previous quarter to \$125 million. However, against the pro-rata budget, recurrent expenditure was 22% lower and 23% below the corresponding quarter a year ago.

Acquisition of Nonfinancial Assets

Capital expenditure fell drastically during the September quarter, falling by 47% to \$66 million, and 27% below the pro-rata budget for the period. This sharp decline was primarily attributed to a significant reduction in spending on fixed assets, reflecting a slowdown in capital investments during the quarter. Similarly, on a year-on-year basis, capital expenditure was down by 42%, reflecting one-off capital-related spending for the 2023 Pacific Games.

2024 National Budget Year-to-September Analysis

The Government reported a better-than-expected fiscal outcome for the year-to-September period, posting a deficit of \$91 million. This was significantly lower than the projected deficit of \$437 million. This positive result was driven by a 3% increase in revenue to \$2,631 million, surpassing the pro-rata budget of \$2,564 million. The boost in revenue came primarily

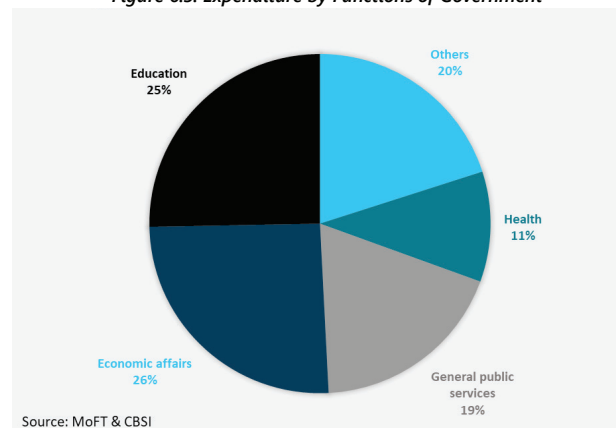
from higher tax collections during the period, mainly due to slight improvements in tax compliance. On the expenditure side, government spending was also lower than anticipated. Total expenditure for the period amounted to \$2,722 million, which fell short of the pro-rata budget by \$279 million, and 12% lower based on the year-on-year comparison. This outcome was attributed to lower spending observed across all major expenditure categories, including payroll, other charges, development expenditures, and other expenses. Overall, the improved fiscal conditions are reflective of the Government’s efforts to enhance revenue collection and control spending.

Expenditure by Functions of Government

Share of government expenditures by function for the September quarter of 2024 maintained a similar distribution across functions as in the previous quarter. Economic affairs accounted for the largest share at 26%, followed closely by education at 25%, and general public services at 19%. Health spending, representing 11% of the total expenditure, continued to reflect the government’s focus on essential services, while the “other” category, which includes public order and safety, recreation and culture, environmental protection, housing and community amenities, and social protection, comprised of the remaining 20%.

This stable allocation suggests a continuation of the government’s prioritization of key sectors like economic affairs and education, which are crucial to long-term growth and social development. The allocation to economic affairs is particularly notable, as it typically includes infrastructure investment, subsidies, and other economic stimuli, signaling the government’s continued emphasis on supporting economic growth and stability.

Figure 6.5: Expenditure by Functions of Government



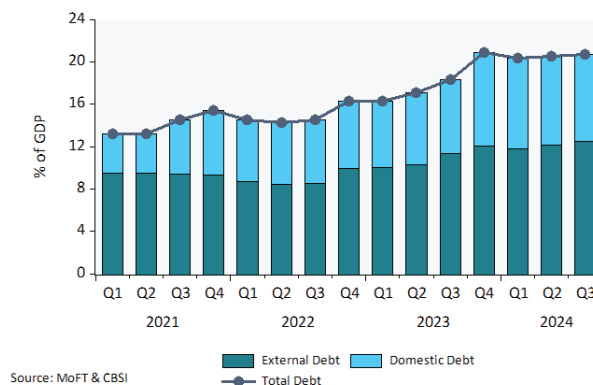
Debt Stock and Servicing

The Central Government’s total debt stock increased by 1% to \$2,934 million at the end of the September quarter of 2024. This was primarily driven by a 3% rise in external debt to \$1,767 million following new loan disbursements from the Exim Bank of Korea. On

the other hand, the domestic debt balance declined by 2% to \$1,167 million as a result of scheduled principal repayments. In terms of share, external debt comprised 60% of the total debt, while the domestic debt stock made up the remaining 40%. Debt servicing during the quarter amounted to \$138.7 million, with \$119.4 million on principal repayments and \$19.3 million on interest payments.

In terms of debt sustainability indicator, the Debt-to-GDP ratio stood at 22%, compared to 18% in the same quarter a year ago. However, this is well below the 35% of GDP threshold, indicating manageable levels. Meanwhile, the debt-service-to-domestic-revenue ratio reached 15%, a relatively high level compared to previous years, partly due to principal repayment of domestic development bonds issued during the COVID-19 pandemic.

Figure 6.6 Central Government Debt



Statistical Tables

A. Money & Banking

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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													
2019	5,133	-352	4,781	39	-1,176	-1,137	13	0	40	2,621	2,675	1,538	
2020	5,819	-426	5,393	110	-1,258	-1,148	13	0	21	2,629	2,663	1,515	
2021	6,147	-850	5,297	277	-1,225	-948	13	0	20	2,619	2,651	1,704	
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	
Quarterly													
2019													
Mar	5,436	-386	5,049	35	-1,452	-1,417	14	0	41	2,546	2,601	1,184	
Jun	5,550	-384	5,167	39	-1,563	-1,524	13	0	41	2,566	2,621	1,097	
Sep	5,214	-390	4,824	43	-1,359	-1,316	13	1	44	2,611	2,669	1,353	
Dec	5,133	-352	4,781	39	-1,176	-1,137	13	0	40	2,621	2,675	1,538	
2020													
Mar	5,042	-332	4,710	39	-1,247	-1,208	14	0	22	2,632	2,667	1,459	
Jun	5,795	-462	5,333	50	-1,574	-1,524	13	0	21	2,615	2,650	1,125	
Sep	5,777	-472	5,305	53	-1,543	-1,491	13	0	21	2,586	2,620	1,130	
Dec	5,819	-426	5,393	110	-1,258	-1,148	13	0	21	2,629	2,663	1,515	
2021													
Mar	5,925	-423	5,502	108	-1,452	-1,344	13	0	21	2,622	2,656	1,312	
Jun	5,983	-630	5,353	108	-1,220	-1,112	13	0	21	2,599	2,634	1,521	
Sep	6,066	-860	5,206	218	-979	-761	13	0	23	2,581	2,618	1,856	
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	
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	

* 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									
2019	828	3,020	1,234	0	5,082	51	12	1,362	-188
2020	1,025	3,308	1,085	0	5,418	43	12	1,545	-112
2021	1,170	3,256	1,098	0	5,524	33	12	1,524	-92
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
Quarterly									
2019									
Mar	796	3,142	1,230	0	5,168	32	12	1,231	-210
Jun	770	3,135	1,228	0	5,133	51	12	1,236	-168
Sep	769	2,921	1,223	0	4,913	51	12	1,286	-86
Dec	828	3,020	1,234	0	5,082	51	12	1,362	-188
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
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

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				Total
	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	
Annual												
2019	4,706	-125	4,581	34	6	-866	-860	12	0	0	14	26
2020	5,315	-286	5,029	16	65	-850	-784	12	0	0	15	27
2021	5,623	-505	5,118	25	186	-802	-616	12	0	0	20	32
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
Quarterly												
2019												
Mar	4,985	-145	4,840	29	5	-1,075	-1,070	12	0	0	11	23
Jun	5,082	-142	4,940	16	5	-1,279	-1,273	12	0	0	12	24
Sep	4,733	-129	4,604	8	6	-1,005	-999	12	0	0	13	25
Dec	4,706	-125	4,581	34	6	-866	-860	12	0	0	14	26
2020												
Mar	4,585	-124	4,461	11	6	-892	-886	12	0	0	15	27
Jun	5,250	-283	4,967	11	6	-1,197	-1,191	12	0	0	16	28
Sep	5,296	-283	5,014	26	5	-1,128	-1,123	12	0	0	16	28
Dec	5,315	-286	5,029	16	65	-850	-784	12	0	0	15	27
2021												
Mar	5,433	-278	5,155	15	66	-1,063	-997	12	0	0	17	29
Jun	5,427	-290	5,137	10	66	-941	-875	12	0	0	16	28
Sep	5,527	-510	5,017	31	125	-619	-493	12	0	0	17	29
Dec	5,623	-505	5,118	25	186	-802	-616	12	0	0	20	32
2022												
Mar	5,678	-494	5,184	21	188	-978	-790	12	0	0	18	30
Jun	5,465	-483	4,982	8	185	-942	-757	12	0	0	17	29
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
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

* 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												
2019	910	1,934	8	2,852	757	5	0	1	12	18	304	-151
2020	1,095	2,409	5	3,509	437	5	0	1	12	18	423	-99
2021	1,247	2,626	6	3,880	397	5	0	2	12	18	340	-75
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
Quarterly												
2019												
Mar	861	2,144	8	3,013	754	5	0	1	12	18	187	-151
Jun	844	2,036	5	2,885	757	5	0	1	12	18	222	-175
Sep	847	1,882	4	2,734	756	5	0	1	12	18	251	-121
Dec	910	1,934	8	2,852	757	5	0	1	12	18	304	-151
2020												
Mar	886	1,903	4	2,793	757	5	0	1	12	18	209	-164
Jun	914	1,947	3	2,864	667	5	0	1	12	18	352	-86
Sep	931	2,213	7	3,150	537	5	0	1	12	18	327	-87
Dec	1,095	2,409	5	3,509	437	5	0	1	12	18	423	-99
2021												
Mar	1,084	2,379	6	3,469	439	5	0	1	12	18	363	-88
Jun	1,103	2,461	3	3,567	439	5	0	1	12	18	360	-83
Sep	1,131	2,816	4	3,950	389	5	0	2	12	18	305	-77
Dec	1,247	2,626	6	3,880	397	5	0	2	12	18	340	-75
2022												
Mar	1,166	2,620	3	3,789	378	5	0	2	12	18	334	-74
Jun	1,171	2,525	3	3,699	352	5	0	2	12	18	288	-95
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
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

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											
2019	427	-226	201	82	1,951	750	2,783	33	-310	-277	1
2020	504	-140	364	69	2,411	430	2,911	45	-408	-364	1
2021	524	-344	179	78	2,633	387	3,098	91	-423	-332	1
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
Quarterly											
2019											
Mar	451	-241	210	65	2,153	750	2,968	30	-377	-347	2
Jun	468	-241	227	74	2,024	750	2,848	34	-284	-250	1
Sep	481	-261	220	78	1,890	750	2,718	37	-354	-317	1
Dec	427	-226	201	82	1,951	750	2,783	33	-310	-277	1
2020											
Mar	457	-208	249	75	1,901	750	2,726	33	-354	-321	1
Jun	545	-179	366	72	1,954	660	2,686	44	-377	-333	1
Sep	481	-189	291	66	2,219	530	2,815	47	-415	-368	1
Dec	504	-140	364	69	2,411	430	2,911	45	-408	-364	1
2021											
Mar	492	-145	347	68	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
Monthly											
2024											
Jan	448	-279	169	93	2,999	345	3,437	86	-442	-356	2
Feb	427	-253	174	82	3,135	255	3,473	78	-378	-300	2
Mar	552	-227	325	91	3,045	338	3,475	79	-375	-297	2
Apr	583	-214	369	115	2,924	431	3,469	80	-367	-288	2
May	514	-187	327	102	3,022	431	3,555	80	-377	-297	2
Jun	596	-192	405	119	3,031	429	3,579	80	-381	-301	2
Jul	632	-163	469	123	3,009	411	3,542	82	-358	-277	1
Aug	614	-164	450	101	2,942	430	3,473	76	-329	-252	2
Sep	564	-159	405	78	2,930	430	3,439	74	-329	-256	2

*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											
2019	0	40	2,607	2,649	0	3,007	1,234	0	49	1,058	6
2020	0	21	2,613	2,635	16	3,299	1,085	0	42	1,122	-17
2021	0	20	2,599	2,619	21	3,245	1,098	0	32	1,185	-16
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
Quarterly											
2019											
Mar	0	41	2,534	2,577	0	3,129	1,230	0	31	1,043	-26
Jun	0	41	2,554	2,597	0	3,126	1,228	0	50	1,014	4
Sep	1	44	2,598	2,643	0	2,913	1,223	0	50	1,035	45
Dec	0	40	2,607	2,649	0	3,007	1,234	0	49	1,058	6
2020											
Mar	0	22	2,616	2,640	0	2,963	1,205	0	45	1,089	-8
Jun	0	21	2,599	2,621	8	3,006	1,214	0	40	1,049	25
Sep	0	21	2,570	2,592	20	3,153	1,082	0	34	1,090	-48
Dec	0	21	2,613	2,635	16	3,299	1,085	0	42	1,122	-17
2021											
Mar	0	21	2,605	2,628	15	3,247	1,061	0	41	1,143	7
Jun	0	21	2,583	2,605	6	3,306	1,056	0	40	1,114	9
Sep	0	23	2,564	2,588	27	3,473	1,072	0	31	1,172	14
Dec	0	20	2,599	2,619	21	3,245	1,098	0	32	1,185	-16
2022											
Mar	0	15	2,579	2,595	17	3,284	1,086	0	38	1,204	-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
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	23
Mar	0	9	2,777	2,788	43	3,914	1,007	0	36	1,276	15
Apr	0	11	2,777	2,789	18	3,990	1,003	0	35	1,280	14
May	0	9	2,747	2,759	28	3,870	1,015	0	38	1,291	102
Jun	0	4	2,763	2,769	42	3,957	1,021	0	38	1,296	97
Jul	0	3	2,809	2,813	22	4,084	1,012	0	39	1,286	104
Aug	0	2	2,827	2,831	3	4,039	1,047	0	38	1,305	71
Sep	0	9	2,839	2,849	5	3,992	1,069	0	37	1,302	32

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											
2019	15,410	75,854	11,346	41	119,023	494,273	183,992	83,000	558,481	157,544	1,698,964
2020	16,046	103,673	6,646	-	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
Quarterly											
2019											
Mar	13,256	60,804	27,821	208	146,323	466,085	180,976	99,225	528,290	175,259	1,698,247
Jun	14,916	52,736	23,786	186	134,146	489,999	185,749	98,540	536,746	165,769	1,702,573
Sep	16,717	62,606	13,092	0	130,053	498,568	186,865	83,970	560,071	161,754	1,713,696
Dec	15,410	75,854	11,346	41	119,023	494,273	183,992	83,000	558,481	157,544	1,698,964
2020											
Mar	15,165	76,290	10,785	0	118,611	482,950	182,378	75,981	588,311	153,576	1,704,047
Jun	15,672	70,429	8,619	0	120,522	472,551	179,906	81,304	593,109	152,610	1,694,722
Sep	17,340	74,286	7,124	0	112,109	490,571	164,040	79,127	590,095	168,847	1,703,539
Dec	16,046	103,673	6,646	0	104,986	493,661	176,896	80,255	585,751	149,982	1,717,896
2021											
Mar	15,359	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
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	9,923	112,642	4,837	2,000	80,886	412,101	159,134	48,059	645,196	83,999	1,558,777

* 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										
2019	3,125	5	254	40,391	11,087	108,272	695,298	0	858,432	2,557,396
2020	1,988	23	-	20,582	370	123,460	676,661	0	823,084	2,540,980
2021	1,211	1	6	19,804	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
Quarterly										
2019										
Mar	3,553	61	5	41,181	1,290	122,598	629,470	0	798,158	2,496,405
Jun	3,408	138	4	41,347	1,125	128,667	635,633	0	810,322	2,512,895
Sep	3,307	8	557	44,153	10,436	106,209	678,363	0	843,033	2,556,729
Dec	3,125	5	254	40,391	11,087	108,272	695,298	0	858,432	2,557,396
2020										
Mar	2,706	2	1	22,133	553	116,851	705,103	0	847,349	2,551,396
Jun	2,722	26	0	21,254	683	113,259	696,533	0	834,477	2,529,199
Sep	2,362	1	0	21,485	527	119,913	672,390	0	816,678	2,520,217
Dec	1,988	23	0	20,582	370	123,460	676,661	0	823,084	2,540,980
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	3455	0	11	15,125	120	110,381	892,278	0	1,021,370	2,720,334
Jun	3459	0	4	15,675	273	108,614	911,565	0	1,039,590	2,524,154
Sep	3388	0	35	12,713	1,203	105,319	927,607	0	1,050,265	2,554,577
Dec	3288	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	0	20	9,956	222	90,817	1,047,665	0	1,148,680	2,670,977
Sep	0	0	79	7,904	594	103,491	1,080,687	0	1,192,755	2,751,532
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	0	20	9,956	222	90,817	1,047,665	0	1,148,680	2,670,977
Jul	0	13	85	8,760	222	89,970	1,050,912	0	1,149,962	2,684,056
Aug	0	0	82	7,863	594	103,900	1,063,704	0	1,176,143	2,709,631
Sep	0	0	79	7,904	594	103,491	1,080,687	0	1,192,755	2,751,532

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							
2019	82,270	1,949,137	-	1,949,137	334,046	750,026	1,615,091
2020	69,467	2,403,048	-	2,403,048	311,049	430,073	2,091,999
2021	77,686	2,626,052	-	2,626,052	324,387	386,840	2,301,665
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
Quarterly							
2019							
Mar	65,362	2,151,673	-	2,151,673	345,535	749,989	1,806,138
Jun	73,711	2,023,343	-	2,023,343	962,466	749,990	1,060,877
Sep	77,955	1,889,408	-	1,889,408	351,514	749,939	1,533,813
Dec	82,270	1,949,137	-	1,949,137	334,046	750,026	1,615,091
2020							
Mar	74,867	1,898,369	-	1,898,369	347,175	749,920	1,551,194
Jun	72,458	1,945,204	-	1,945,204	226,962	660,034	1,718,242
Sep	66,149	2,210,238	-	2,210,238	309,134	529,979	1,901,104
Dec	69,467	2,403,048	-	2,403,048	311,049	430,073	2,091,999
2021							
Mar	68,044	2,377,340	-	2,377,340	313,398	430,035	2,063,942
Jun	74,338	2,432,938	-	2,432,938	314,514	430,033	2,118,424
Sep	72,666	2,816,710	-	2,816,710	321,224	380,217	2,495,486
Dec	77,686	2,626,052	-	2,626,052	324,387	386,840	2,301,665
2022							
Mar	75,436	2,619,832	-	2,619,832	330,239	371,205	2,289,593
Jun	78,007	2,515,557	-	2,515,557	317,267	348,469	2,198,290
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
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

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	1277	718	1,136	795	591	671	159	134	149			
Daily Average	80	50	75	54	49	53	53	45	48			

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			
2019	910,474	82,270	828,203
2020	1,094,886	69,467	1,025,419
2021	1,247,277	77,686	1,169,590
2022	1,278,775	90,877	1,187,898
2023	1,416,643	82,223	1,334,420
Quarterly			
2019			
Mar	861,064	65,362	795,702
Jun	843,977	73,711	770,265
Sep	847,211	77,955	769,256
Dec	910,474	82,270	828,203
2020			
Mar	885,798	74,867	810,930
Jun	913,713	72,458	841,255
Sep	931,166	66,149	865,016
Dec	1,094,886	69,467	1,025,419
2021			
Mar	1,084,236	68,044	1,016,191
Jun	1,102,770	74,338	1,028,431
Sep	1,130,509	72,666	1,057,843
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
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

Note : ODCs includes Credit Unions

Source: Central Bank of Solomon Islands (CBSI)

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

(SBD'000)

Period	NOTES								COINS						TOTAL NOTES & COINS	
	\$100	\$50	\$40	\$20	\$10	\$5	\$2	TOTAL	\$ 2	\$1	50c	20c	10c	5c		TOTAL
Annual																
2019	767,290	91,152	3,565	25,799	19,276	11,820	3,859	922,761	16,501	9,811	3,918	1,381	913	-0	32,524	955,285
2020	948,482	88,900	3,194	25,718	19,269	12,224	3,820	1,101,606	17,052	10,345	4,151	1,481	1,153	-0	34,182	1,135,789
2021	973,196	203,659	2,965	25,173	20,621	13,216	3,817	1,242,646	18,290	11,173	4,465	1,586	1,210	-0	36,725	1,279,371
2022	1,070,444	133,491	2,764	25,103	20,476	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	23,390	15,539	3,804	1,388,106	21,645	13,363	5,401	1,851	1,330	-0	43,590	1,431,696
Quarterly																
2019																
Mar	716,763	89,728	3,190	22,736	19,785	10,677	3,865	866,744	16,223	9,508	3,810	1,315	875	-0	31,730	898,474
Jun	700,688	87,249	3,445	23,547	19,265	11,413	3,862	849,468	16,270	9,566	3,832	1,335	886	-0	31,888	881,356
Sep	697,849	91,778	3,526	24,523	19,136	11,628	3,861	852,301	16,411	9,686	3,878	1,366	905	-0	32,246	884,547
Dec	767,290	91,152	3,565	25,799	19,276	11,820	3,859	922,761	16,501	9,811	3,918	1,381	913	-0	32,524	955,285
2020																
Mar	753,331	79,851	3,464	24,809	18,596	11,752	3,858	895,661	16,282	9,820	3,940	1,403	1,117	-0	32,562	928,224
Jun	780,765	76,650	3,383	25,159	18,866	12,028	3,858	920,708	16,429	9,990	3,997	1,425	1,127	-0	32,969	953,677
Sep	794,811	76,631	3,233	25,818	19,124	11,986	3,856	935,458	16,741	10,166	4,081	1,454	1,139	-0	33,582	969,040
Dec	948,482	88,900	3,194	25,718	19,269	12,224	3,820	1,101,606	17,052	10,345	4,151	1,481	1,153	-0	34,182	1,135,789
2021																
Mar	935,885	81,457	3,173	25,810	19,077	12,250	3,820	1,081,472	17,215	10,502	4,210	1,504	1,166	-0	34,597	1,116,069
Jun	930,321	110,015	3,117	25,393	19,548	12,532	3,819	1,104,746	17,607	10,730	4,307	1,535	1,180	-0	35,359	1,140,105
Sep	931,388	136,456	3,037	25,295	20,138	12,707	3,820	1,132,841	18,022	10,986	4,399	1,564	1,195	-0	36,165	1,169,005
Dec	973,196	203,659	2,965	25,173	20,621	13,216	3,817	1,242,646	18,290	11,173	4,465	1,586	1,210	-0	36,725	1,279,371
2022																
Mar	937,153	158,059	2,945	24,943	20,203	13,254	3,809	1,160,365	18,470	11,367	4,536	1,610	1,221	-0	37,204	1,197,570
Jun	968,685	136,763	2,904	24,916	20,198	13,393	3,807	1,170,665	18,737	11,548	4,608	1,640	1,239	-0	37,771	1,208,436
Sep	977,424	127,702	2,764	24,696	20,146	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	20,476	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	20,741	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	21,654	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	22,549	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	23,390	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	23,736	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	24,129	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	24,540	15,903	3,785	1,337,043	22,902	14,365	5,914	1,994	1,394	-0	46,568	1,383,611
Monthly																
2024																
Jan	1,147,177	111,985	2,640	27,569	23,366	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	23,498	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	23,736	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	23,536	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	24,104	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	24,129	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	24,655	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	24,532	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	24,540	15,903	3,785	1,337,043	22,902	14,365	5,914	1,994	1,394	-0	46,568	1,383,611

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															
2019	0.59	1.37	0.10	2.67	0.34	2.35	0.47	2.46	1.17	2.47	1.58	3.73	2.42	3.61	0.38
2020	0.59	1.36	0.22	2.58	0.65	2.93	0.61	2.11	0.57	2.05	0.72	2.81	2.01	3.98	0.57
2021	0.58	1.32	0.43	2.85	0.70	2.80	0.58	2.00	0.74	2.28	0.58	2.41	1.70	3.66	0.49
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
Quarterly															
2019															
Mar	0.41	0.87	0.15	2.09	0.44	2.24	0.64	3.03	1.90	2.63	0.73	2.36	0.50	0.50	0.31
Jun	0.41	0.90	0.30	2.35	0.52	2.67	0.50	2.72	0.44	2.35	2.59	3.01	0.50	0.50	0.35
Sep	0.42	0.91	0.32	2.63	0.28	2.70	0.37	2.55	0.87	2.31	1.30	3.60	2.50	3.75	0.39
Dec	0.59	1.37	0.10	2.67	0.34	2.35	0.47	2.46	1.17	2.47	1.58	3.73	2.42	3.61	0.38
2020															
Mar	0.60	1.38	0.09	2.31	0.52	2.56	0.32	2.22	0.83	2.44	0.74	3.17	2.96	4.90	0.49
Jun	0.59	0.62	0.18	1.35	0.72	1.32	0.36	1.00	0.44	1.61	0.72	3.08	2.95	4.69	0.47
Sep	0.60	1.39	0.27	2.57	0.61	2.71	0.56	1.89	0.57	2.05	0.55	2.83	2.97	4.94	0.45
Dec	0.59	1.36	0.22	2.58	0.65	2.93	0.61	2.11	0.57	2.05	0.72	2.81	2.01	3.98	0.57
2021															
Mar	0.59	1.37	0.27	2.14	0.76	2.45	0.70	2.52	0.54	1.94	0.68	2.58	2.52	3.69	0.57
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
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	0.69	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

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																
2019	6.51	20.84	8.09	20.36	7.04	17.83	8.02	21.47	9.50	23.00	5.92	18.69	5.42	22.48	6.19	21.27
2020	6.62	19.01	9.75	18.42	8.08	18.43	8.05	20.43	9.50	23.00	5.68	18.18	6.59	17.92	6.26	19.68
2021	6.63	17.28	9.49	18.05	9.72	12.87	9.54	17.59	9.50	23.00	6.10	16.07	6.76	17.48	6.46	19.06
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
Quarterly																
2019																
Mar	6.75	20.28	8.95	19.91	10.17	18.62	10.01	21.96	9.50	23.00	5.37	19.31	5.35	20.20	6.16	20.06
Jun	6.56	20.72	8.88	18.31	9.95	17.67	8.02	21.46	9.50	23.00	5.85	18.98	5.34	20.23	6.15	21.14
Sep	6.52	20.71	8.16	19.15	7.15	18.58	8.02	21.47	9.50	23.00	16.04	18.86	6.83	20.15	6.18	21.29
Dec	6.51	20.84	8.09	20.36	7.04	17.83	8.02	21.47	9.50	23.00	5.92	18.69	5.42	22.48	6.19	21.27
2020																
Mar	7.29	19.23	9.42	21.10	8.27	18.42	8.96	18.48	9.50	23.00	6.17	18.89	5.60	18.38	6.47	20.01
Jun	7.29	18.14	9.26	17.12	8.39	11.27	8.49	19.28	9.50	23.00	6.17	18.43	5.57	17.51	6.47	19.25
Sep	6.62	18.99	9.57	18.78	8.11	18.61	8.05	20.43	9.50	23.00	5.62	18.36	5.61	17.91	6.42	20.05
Dec	6.62	19.01	9.75	18.42	8.08	18.43	8.05	20.43	9.50	23.00	5.68	18.18	6.59	17.92	6.26	19.68
2021																
Mar	6.67	19.06	10.19	18.35	9.69	15.95	7.64	20.39	9.50	23.00	5.73	17.96	6.79	17.80	6.48	19.86
Jun	6.67	18.78	9.97	17.66	10.03	16.56	7.64	20.40	9.50	23.00	6.31	15.97	6.77	17.79	6.11	20.23
Sep	6.28	18.96	8.45	17.33	2.97	12.75	9.08	15.69	9.50	23.00	5.72	15.54	6.47	17.52	6.03	19.81
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
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

* 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															
2019	6.34	21.31	6.18	22.84	9.70	18.00	0.45	22.89	6.27	23.15	4.65	23.09	19.75	19.75	10.40
2020	6.82	22.43	5.28	5.78	9.46	19.76	17.53	17.53	6.92	20.51	4.30	19.82	19.75	19.75	10.30
2021	6.95	19.18	5.01	5.58	9.44	19.73	16.00	16.00	6.85	20.12	5.18	18.21	19.75	19.75	10.05
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
Quarterly															
2019															
Mar	7.39	21.05	6.17	19.51	10.04	19.92	8.07	19.47	6.31	22.67	5.26	25.19	19.75	19.75	10.83
Jun	6.92	21.87	6.17	6.22	10.05	18.51	8.42	21.56	6.19	22.88	5.35	22.12	19.75	19.75	10.72
Sep	6.62	21.23	6.18	22.84	10.12	18.48	6.05	22.94	6.28	23.08	6.12	22.87	19.75	19.75	10.57
Dec	6.34	21.31	6.18	22.84	9.70	18.00	0.45	22.89	6.27	23.15	4.65	23.09	19.75	19.75	10.40
2020															
Mar	7.55	22.70	6.18	22.97	9.76	21.32	17.46	24.23	6.73	21.72	4.77	19.16	19.75	19.75	11.05
Jun	7.64	22.00	5.68	19.01	9.57	20.98	18.30	23.19	6.73	20.41	4.23	14.90	19.75	19.75	10.80
Sep	7.75	22.00	5.28	19.01	9.52	19.86	18.19	18.19	6.72	20.66	4.24	18.85	19.75	19.75	10.30
Dec	6.82	22.43	5.28	5.78	9.46	19.76	17.53	17.53	6.92	20.51	4.30	19.82	19.75	19.75	10.30
2021															
Mar	7.11	22.49	5.28	5.78	10.86	19.52	16.00	16.00	6.80	20.48	4.90	19.18	19.75	19.75	10.44
Jun	7.01	19.88	5.28	5.78	9.51	19.84	16.00	16.00	6.88	20.23	4.85	17.78	19.75	19.75	10.41
Sep	6.65	19.81	5.01	5.52	9.44	19.74	16.51	18.64	6.47	20.23	4.32	18.28	19.75	19.75	10.22
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
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

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.11 - COMPARATIVE TREASURY BILL RATES (%)

Period	Solomon Islands	Fiji	Papua New Guinea	Australia	New Zealand (Bank bill rate)	U.S.A	United Kingdom (Inter bank lending rate)
Annual							
2019	0.49	2.25	2.50	1.82	0.90	1.52	0.06
2020	0.49	1.27	2.32	1.82	0.24	0.09	0.06
2021	0.49	0.08	4.29	1.82	0.75	0.06	0.06
2022	0.49	4.25	4.30	3.87
2023	0.50	N.A	NA	NA	5.64	5.20	5.32
Quarterly							
2019							
Mar	0.49	1.45	2.36	1.82	1.75	2.35	0.06
Jun	0.49	2.75	2.36	1.82	1.32	2.08	0.06
Sep	0.49	2.75	2.36	1.82	0.90	1.84	0.06
Dec	0.49	2.25	2.50	1.82	0.90	1.52	0.06
2020							
Mar	0.49	2.25	2.32	1.82	0.28	0.11	0.06
Jun	0.49	1.87	2.32	1.82	0.31	0.16	0.06
Sep	0.49	1.67	2.32	1.82	0.27	0.10	0.06
Dec	0.49	1.27	2.32	1.82	0.24	0.09	0.06
2021							
Mar	0.49	0.99	2.32	1.82	0.24	0.03	0.06
Jun	0.49	0.67	4.34	1.82	0.24	0.05	0.06
Sep	0.49	0.67	4.35	1.82	0.24	0.04	0.06
Dec	0.49	0.08	4.29	1.82	0.75	0.06	0.06
2022							
Mar	0.49	0.05	2.27	0.12	1.34	0.51	1.04
Jun	0.49	0.04	1.15	1.44	2.54	1.66	1.67
Sep	0.49	0.03	NA	2.83	3.66	3.22	3.34
Dec	0.49	NA	NA	NA	4.25	4.30	3.87
2023							
Mar	0.49	0.03	3.50	NA	4.75	4.68	4.42
Jun	0.50	0.03	NA	NA	5.71	5.17	5.39
Sep	0.50	N.A	NA	NA	5.74	5.32	5.41
Dec	0.50	N.A	NA	NA	5.64	5.20	5.32
2024							
Mar	0.93	0.10	NA	NA	5.64	5.23	5.30
Jun	1.12	NA	NA	NA	NA	5.22	NA
Sep	1.12	NA	NA	NA	NA	4.52	NA
Monthly							
2024							
Jan	0.53	0.03	NA	NA	5.67	5.21	5.32
Feb	0.58	0.05	NA	NA	5.65	5.25	5.33
Mar	0.93	0.10	NA	NA	5.64	5.23	5.30
Apr	1.10	NA	NA	NA	5.63	5.25	NA
May	1.10	NA	NA	NA	5.63	5.25	NA
Jun	1.12	NA	NA	NA	NA	5.22	NA
Jul	1.13	NA	NA	NA	NA	5.15	NA
Aug	1.12	NA	NA	NA	NA	4.98	NA
Sep	1.12	NA	NA	NA	NA	4.52	NA

Source: International Financial Statistics, IMF

Note: na - not available.

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

(SBD'000)

End of Period	A S S E T S						L I A B I L I T I E S					TOTAL ASSETS= TOTAL LIABILITIES
	SI Cash	Treasury Bills	Due from Com. Banks	Loans and Advances	Other Domestic Assets	Foreign Assets	Time Deposits	Due to Com. Bank	Capital and Reserves	Other Liabilities	Foreign Liabilities	
Annual												
2019	5	0	36,909	117,290	40,009	-	80,438	-	35,452	78,323	-	194,213
2020	5	0	43,687	104,995	54,493	-	73,091	-	34,848	95,241	-	203,180
2021	5	0	32,400	78,249	41,571	-	58,955	-	37,916	55,354	-	152,225
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	0	108,850
Quarterly												
2019												
Mar	5	-	30,161	125,079	35,029	-	85,140	-	39,430	65,704	-	190,274
Jun	5	-	27,209	127,429	37,901	-	80,186	-	39,437	72,921	-	192,544
Sep	5	-	33,939	124,185	41,086	-	80,565	-	36,374	82,276	-	199,215
Dec	5	-	36,909	117,290	40,009	-	80,438	-	35,452	78,323	-	194,213
2020												
Mar	5	-	33,775	117,073	42,846	-	74,013	-	35,152	84,534	-	193,699
Jun	5	-	35,772	112,994	44,067	-	71,669	-	29,791	91,378	-	192,838
Sep	5	-	35,811	87,669	27,781	-	71,831	-	36,354	43,081	-	151,266
Dec	5	-	43,687	104,995	54,493	-	73,091	-	34,848	95,241	-	203,180
2021												
Mar	5	-	46,390	108,318	59,834	-	73,276	-	33,432	107,839	-	214,547
Jun	5	-	39,747	109,880	59,920	-	63,524	-	37,889	108,139	-	209,552
Sep	5	-	33,349	79,192	44,057	-	59,650	-	41,357	55,596	-	156,603
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	5	-	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	10	-	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	-	14,885	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
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

Source: Central Bank of Solomon Islands (CBSI)

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

(SBD'000)

End of Period	A S S E T S																			
	Banks		S.I.G							Other Loans							Equity Shares	Fixed Assets	Other Assets	Total Assets
	Cash	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					
Annual																				
2019	21	906,001	50,994	150,000			26,987	-	-	227,981	6,290	-	-	105,325		1,907,030	631,507	45,719	3,829,874	
2020	80	822,870	34,637	120,000	60,000	30,000	6,500	-	-	251,137	6,361	-	-	133,149		1,779,781	692,116	73,729	3,759,223	
2021	73	792,721	45,962	120,000	-	150,000	6,500	-	-	322,462	6,017	-	-	142,490	2,115	2,077,599	711,481	49,038	4,103,996	
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	
Quarterly																				
2019																				
Mar	32	916,082	37,199	150,000			26,987			214,186	6,085			124,529		1,661,289	559,684	74,418	3,556,305	
Jun	23	937,302	41,949	150,000			26,987			218,936	5,861			118,589		1,894,114	608,885	57,230	3,840,940	
Sep	39	915,703	43,828	150,000			26,987			220,815	6,064			111,952		1,899,905	630,526	49,990	3,834,994	
Dec	21	906,001	50,994	150,000			26,987			227,981	6,290			105,325		1,907,030	631,507	45,719	3,829,874	
2020																				
Mar	105	940,153	39,650	150,000			26,987			216,637	6,335			99,207		1,886,767	652,966	130,837	3,933,007	
Jun	576	809,051	27,350	120,000	60,000	30,000	26,987			264,337	6,244			144,321		1,745,206	680,549	83,821	3,734,105	
Sep	318	813,953	31,910	120,000	60,000	30,000	6,500			248,410	6,294			139,006		1,768,512	687,032	83,306	3,746,831	
Dec	80	822,870	34,637	120,000	60,000	30,000	6,500			251,137	6,361			133,149		1,779,781	692,116	73,729	3,759,223	
2021																				
Mar	31	825,414	38,614	120,000	60,000	30,000	6,500			255,114	6,254			126,189		1,793,500	704,434	97,459	3,808,395	
Jun	24	861,781	40,582	120,000	60,000	30,000	6,500			257,082	6,149			156,528	2,050	1,835,895	698,734	45,269	3,863,512	
Sep	46	799,383	44,821	120,000	-	150,000	6,500			321,321	5,886			149,279	2,095	2,066,481	707,736	44,665	4,096,892	
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	
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	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	

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					
2019	3,272,930	459,803	32,410	64,731	3,829,874
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
Quarterly					
2019					
Mar	3,020,391	439,793	32,546	63,575	3,556,305
Jun	2,998,309	722,559	30,969	89,103	3,840,940
Sep	3,260,088	476,291	31,683	66,932	3,834,994
Dec	3,272,930	459,803	32,410	64,731	3,829,874
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
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	3,880,641	354,760	50,925	100,926	4,387,252

Source: Solomon Islands National Provident Fund (SINPF)

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

(SBD' million)

BALANCE OF PAYMENTS SUMMARY	2021		2022				2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2r	Q3p
CURRENT ACCOUNT													
Balance on Trade in Goods	(223)	(249)	(283)	(331)	(451)	(624)	(339)	(84)	(505)	(743)	(14)	(196)	(452)
Exports f.o.b.	742	842	588	702	762	719	845	972	973	818	991	991	1,103
Imports f.o.b.	965	1,091	871	1,032	1,214	1,343	1,183	1,056	1,478	1,561	1,005	1,188	1,555
Balance on Trade in Services	(234)	(209)	(268)	(232)	(348)	(349)	(288)	(273)	(301)	(241)	(186)	(249)	(211)
Services credit	79	117	125	116	156	178	189	219	240	319	290	274	288
Services debit	313	325	393	348	505	527	477	492	541	561	477	523	499
Balance on Primary Income	(11)	100	92	(34)	(27)	36	80	(5)	61	75	8	(58)	(1)
Primary income credit	143	103	191	86	99	172	125	143	138	147	145	139	124
Primary income debit	154	3	99	120	126	137	45	149	76	72	136	198	125
Balance on Secondary Income	175	404	144	360	236	303	262	176	283	389	335	283	335
Secondary income credit	268	492	232	461	362	422	393	291	390	505	445	391	432
Secondary income debit	93	88	89	101	125	119	132	115	108	116	110	107	97
Balance on Current Account	(293)	46	(315)	(236)	(590)	(634)	(285)	(187)	(462)	(521)	143	(220)	(329)
CAPITAL ACCOUNT													
Capital account credit	102	118	324	155	294	352	213	353	272	266	97	180	409
Capital account debit	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance on Capital Account	102	118	324	155	294	352	217	360	-	-	97	180	409
Net Lending (+)/Borrowing (-) from Current and Capital Accounts	(191)	164	9	(80)	(297)	(282)	(72)	166	(190)	(255)	240	(41)	80
FINANCIAL ACCOUNT													
Financial assets	126	263	(33)	(67)	(154)	133	(102)	157	(38)	152	154	70	68
Financial liabilities	393	(150)	92	(11)	114	266	88	145	144	601	12	94	25
Net Lending (+)/Borrowing (-) from Financial Account	(267)	414	(125)	(56)	(268)	(133)	(190)	12	(182)	(449)	142	(24)	43
Net errors and omissions	(76)	249	(134)	24	28	149	(118)	(154)	8	(194)	(98)	17	(37)
Level of Official Reserves at end of period	5,527	5,623	5,678	5,465	5,237	5,458	5,456	5,582	5,602	5,765	5,681	5,613	5,597
INTERNATIONAL INVESTMENT POSITION													
Net IIP net borrowing (-) / net lending (+)	(665)	(288)	(406)	(558)	(855)	(837)	(1,297)	(1,334)	(1,537)	(1,767)	(1,701)	(1,788)	(1,816)
Financial Assets	6,973	7,183	7,148	6,952	6,742	7,074	6,980	7,113	7,056	7,369	7,427	7,454	7,468
Direct investment	524	618	577	612	631	635	640	663	639	656	733	815	854
Portfolio investment	214	225	217	198	191	207	220	228	228	246	274	284	290
Financial derivatives (other than reserves) and ESO	-	-	-	-	-	-	-	-	-	-	-	-	-
Other investment	708	717	675	677	683	774	663	640	586	701	738	742	726
Reserve assets	5,527	5,623	5,678	5,465	5,237	5,458	5,456	5,582	5,602	5,765	5,681	5,613	5,597
Financial Liabilities	7,638	7,470	7,553	7,510	7,597	7,912	8,278	8,447	8,593	9,135	9,127	9,241	9,283
Direct investment	5,171	5,030	5,104	5,160	5,280	5,398	5,647	5,813	5,853	6,261	6,256	6,395	6,444
Portfolio investment	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives and ESO	-	-	-	-	-	-	-	-	-	-	-	-	-
Other investment	2,467	2,441	2,450	2,350	2,317	2,514	2,631	2,634	2,739	2,874	2,871	2,847	2,839

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

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.15 - GOODS AND SERVICES ACCOUNTS

(SBD' million)

	2021		2022				2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
GOODS ACCOUNT													
Balance on Trade in Goods	(223)	(249)	(283)	(331)	(451)	(624)	(338)	(84)	(505)	(743)	(14)	(196)	(452)
Exports FOB	742	842	588	702	762	719	845	972	973	818	991	991	1,103
General merchandise	713	800	541	639	725	613	655	650	745	714	798	748	834
Net exports under merchanting													
Nonmonetary gold	29	42	47	63	37	105	190	322	228	104	192	243	270
Imports FOB	965	1,091	871	1,032	1,214	1,343	1,183	1,056	1,478	1,561	1,005	1,188	1,555
General merchandise	965	1,091	871	1,032	1,214	1,343	1,183	1,056	1,478	1,561	1,005	1,188	1,555
Nonmonetary gold	-	-	-	-	-	-	-	-	-	-	-	-	-
SERVICES ACCOUNT													
Balance on Trade in Services	(234)	(209)	(268)	(232)	(348)	(349)	(298)	(296)	(301)	(241)	(186)	(249)	(211)
Services Credit	79	117	125	116	156	178	186	213	240	319	290	274	288
Manufacturing services on physical inputs owned by others	0	0	0	0	0	0	0	0	0	0	0	0	0
Maintenance and repair services n.i.e.	0	0	0	0	0	0	0	0	0	0	0	0	0
Transport	32	61	47	45	68	69	78	86	112	128	132	120	122
Travel	-	-	-	-	13	31	24	30	31	105	72	62	76
Telecommunications, computer, and information services	6	6	10	8	7	8	6	5	12	4	5	6	4
Construction	8	9	15	10	10	12	27	29	27	28	28	28	28
Insurance and pension services	0	0	0	0	0	0	0	0	0	0	0	0	0
Financial services	2	2	6	4	5	5	1	3	2	2	2	2	2
Charges for the use of intellectual property	0	0	0	0	0	0	0	0	0	0	0	0	0
Other business services	17	19	26	28	36	34	33	35	38	35	32	38	38
Personal, cultural, and recreational services	0	0	0	0	0	0	0	5	0	2	2	2	2
Government goods and services n.i.e	14	19	21	20	18	19	17	19	17	16	17	17	16
Services Debit	313	325	393	348	505	527	485	508	541	561	477	523	499
Manufacturing services on physical inputs owned by residents	1	1	1	1	1	1	1	1	1	1	1	1	2
Maintenance and repair services n.i.e.	4	5	14	15	30	22	16	14	10	13	11	12	13
Transport	110	124	105	123	159	170	149	134	174	183	120	141	131
Travel	42	36	57	31	71	113	82	88	102	87	74	81	99
Telecommunications, computer, and information services	19	22	19	24	23	23	18	21	23	26	22	21	22
Construction	2	2	-	1	0	1	0	7	3	3	4	3	4
Insurance and pension services	14	14	12	14	15	16	23	16	18	24	12	14	13
Financial services	2	1	2	2	2	6	2	6	7	4	5	2	4
Charges for the use of intellectual property	0	0	0	0	0	0	3	3	3	3	5	5	5
Other business services	72	99	99	100	150	129	141	166	127	151	150	166	158
Personal, cultural, and recreational services	1	1	0	0	0	0	7	2	0	3	2	2	2
Government goods and services n.i.e	47	19	86	35	53	47	42	51	73	62	71	73	47

Source: Central Bank of Solomon Islands.(CBSI)

TABLE 1.16 - PRIMARY AND SECONDARY INCOME ACCOUNTS

(SBD'million)

	2021		2022				2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
PRIMARY INCOME ACCOUNT													
Balance on Primary Income	(11)	100	92	(34)	(27)	36	80	(5)	61	75	8	(58)	(1)
Primary Income Credits	143	103	191	86	99	172	125	143	138	147	145	139	124
Compensation of Employees	36	41	57	37	71	98	35	48	49	54	39	37	37
Investment income	23	21	20	21	27	36	39	51	53	68	50	69	70
Direct investment	12	12	13	12	13	13	13	14	14	14	14	15	16
Portfolio investment	2	3	3	2	2	2	3	3	3	3	3	3	3
Other investment	0	0	0	0	1	1	2	2	2	2	2	2	2
Reserve assets	8	7	4	5	11	18	21	33	34	50	31	48	48
Other primary income	84	42	114	28	1	39	51	44	36	25	56	33	17
Primary Income Debits	154	3	99	120	126	137	45	149	76	72	136	198	125
Compensation of Employees	15	17	17	44	24	22	22	16	17	17	26	23	21
Investment income	139	-14	82	76	102	114	23	133	59	55	110	175	103
Direct investment	130	-25	71	61	86	103	13	120	48	42	91	162	88
Portfolio investment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other investment	9	11	11	15	16	12	11	13	12	13	19	13	16
Other primary income	-	-	-	-	-	-	-	-	-	-	-	-	-
SECONDARY INCOME ACCOUNT													
Balance on Secondary Income	175	404	144	360	236	303	264	179	283	389	335	283	335
Secondary Income Credits	268	492	232	461	362	422	395	294	390	505	445	391	432
General government	131	376	93	309	167	247	186	112	163	300	229	179	189
Deposit-taking corporations and other sectors	137	116	139	152	194	175	209	182	228	205	216	211	243
Personal transfers	73	83	72	103	127	127	130	124	131	135	161	159	193
Other current transfers	64	33	67	49	67	49	80	58	97	70	55	52	50
Secondary Income Debits	93	88	89	101	125	119	132	115	108	116	110	107	97
General government	8	10	14	9	18	25	26	11	14	14	12	11	14
Deposit-taking corporations and other sectors	85	78	75	92	108	95	106	105	94	103	98	96	83
Personal transfers	85	78	75	92	108	95	106	105	94	103	98	96	83
Other current transfers	-	-	-	-	-	-	-	-	-	-	-	-	-

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.17 - CAPITAL AND FINANCIAL ACCOUNT

(SBD' million)

	2021		2022				2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
CAPITAL ACCOUNT													
Balance on Capital Account	102	118	324	155	294	352	213	353	272	266	97	180	409
Capital Account Credits	102	118	324	155	294	352	213	353	272	266	97	180	409
Gross disposals of nonproduced nonfinancial assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital transfers	102	118	324	155	294	352	213	353	272	266	97	180	409
General government	102	118	324	155	294	352	213	353	272	266	97	180	409
Debt forgiveness	-	-	-	-	-	-	-	-	-	-	-	-	-
Other capital transfers	102	118	324	155	294	352	213	353	272	266	97	180	409
Deposit-taking corporations and other sectors													
Capital Account Debits													
FINANCIAL ACCOUNTS													
Net lending (+) / Borrowing (-)	(267)	414	(125)	(56)	(268)	(133)	(72)	166	(190)	(255)	142	(24)	43
Financial Assets	126	263	(33)	(67)	(154)	133	(102)	157	(25)	152	154	70	68
Direct investment	(11)	94	(41)	35	21	4	38	23	(13)	16	77	82	39
Portfolio investment	10	12	(8)	(19)	(4)	9	12	7	1	17	29	13	11
Financial derivatives (other than reserves) and employee stock options	-	-	-	-	-	-	-	-	-	-	-	-	-
Other investment	(29)	17	(45)	(2)	13	107	(126)	(24)	(52)	105	39	3	(14)
Reserve assets	155	140	61	(81)	(184)	12	(26)	152	39	14	9	(29)	32
<i>Of which:</i>													
Equity and investment fund shares	14	16	(4)	(15)	0	13	16	11	6	21	33	17	16
Debt instruments	112	247	(29)	(52)	(154)	120	(118)	146	(32)	131	121	53	52
Other financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial Liabilities	393	(150)	92	(11)	114	266	88	145	164	601	12	94	25
Direct investment	159	(136)	69	54	118	117	108	132	38	405	31	138	53
Portfolio investment	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial derivatives and employee stock options	-	-	-	-	-	-	-	-	-	-	-	-	-
Other investment	234	(14)	23	(65)	(4)	149	(20)	14	126	196	(19)	(44)	(28)
<i>Of which:</i>													
Equity and investment fund shares	43	(94)	48	28	95	105	161	63	15	203	34	127	14
Debt instruments	350	(57)	45	(38)	19	161	(73)	82	149	398	(22)	(32)	11
Other financial liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-

1/ BPM6 Statistics includes reserve assets and IMF Program

Source: Central Bank of Solomon Islands (CBSI)

TABLE 1.18 - VALUE OF EXPORTS BY EXPORT CATEGORY

(SBD'000)

Period	TOTAL EXPORTS (fob)	Copra & Coconut Oil	Fish	Logs	Cocoa	Timber	Palm Oil and Kernels	Minerals	Other Exports	Re-exports & Coverage Adjustment
Annual										
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
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	986,516	23,530	138,942	419,271	5,375	18,143	77,551	249,051	12,454	42,199
Q2	988,967	26,046	130,941	351,376	69,686	26,434	38,018	329,384	8,298	8,784
Q3	1,102,359	23,423	175,689	344,685	98,185	14,593	79,909	311,002	13,330	41,542

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	-497,216
2020	3,322,892	1,026,825	65,060	28,172	741,582	44,316	216,864	556,947	746,724	276,705	5,662	17,010	-402,974
2021	3,762,993	773,591	51,199	31,019	723,848	41,108	245,383	812,772	1,221,513	323,186	1,344	2,776	-464,746
2022	4,460,267	976,714	63,694	47,717	1,128,582	75,206	379,710	945,924	1,001,912	363,364	768	24,870	-548,195
2023	6,580,729	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	-651,389
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	1,252,101	321,081	13,851	6,352	239,565	6,234	66,725	177,905	230,919	64,094	-	1,435	-123,940
Q2	1,480,365	275,914	33,939	6,978	225,598	9,440	104,666	237,621	355,349	82,359	359	1,597	-146,545
Q3	1,875,678	437,638	21,305	9,816	323,370	11,420	101,009	194,168	516,228	73,391	-	1,615	-185,718

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

TABLE 1.20 - FOREIGN EXCHANGE TRANSACTIONS (FET) - RECEIPT

(SBD'000)

	2021		2022				2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
CURRENT RECEIPTS													
Exports													
Copra	10,938	4,859	6,941	7,614	8,632	2,765	7,568	4,687	5,686	6,556	1,664	6,966	7,179
Fish	198,545	217,003	109,424	209,692	166,253	139,104	157,995	43,537	25,044	40,857	92,067	3,748	2,684
Logs	320,613	380,731	352,216	283,024	396,760	400,785	390,329	325,126	616,143	299,752	350,489	357,553	335,144
Palm oil & kernels	1,618	10,186	8,403	21,164	20,920	68	19,902	9,698	6,880	3,186	5,758	3,418	6
Cocoa	21,134	11,082	22,861	21,730	14,707	11,509	12,724	27,106	18,762	61,572	111,899	321,056	348,411
Minerals	8,748	7,611	10,329	10,503	22,881	15,491	38,784	81,313	86,757	99,264	59,188	98,696	111,904
All other	13,029	44,897	18,306	36,107	29,897	20,539	22,150	18,894	29,668	40,732	48,757	72,347	57,315
Total Exports	574,625	676,369	528,479	589,834	660,050	590,261	649,452	510,361	788,940	551,919	669,822	863,784	862,644
Services													
Transportation	8,684	6,607	2,364	5,077	9,922	6,111	6,439	2,527	4,641	90,845	21,659	104,093	113,141
Travel	343	459	436	592	2,508	3,813	5,366	7,523	10,139	13,605	23,835	24,289	27,645
Insurance	619	1,736	682	203	18,788	1,277	19,171	248	21,113	3,608	377	657	410
Communication	9,723	3,523	8,904	9,832	11,512	5,471	5,104	4,057	10,537	14,308	14,677	13,356	17,415
Financial services	245,543	8,907	12,114	12,150	2,868	1,298	1,163	2,720	5,207	1,672	1,516	935	1,013
Royalties & license fees	365	591	35	208	666	31	37	59	189	678	3,431	1,343	1,169
Others	95,601	267,815	143,393	235,957	170,431	356,014	178,666	240,494	269,430	703,664	566,521	634,665	601,657
Total Services	360,877	289,638	167,928	264,020	216,694	374,016	215,947	257,628	321,257	828,381	632,015	779,337	762,450
Income													
Wages & others	13,400	11,138	8,816	15,019	18,526	23,396	13,907	14,126	24,225	66,829	29,566	91,572	108,605
Interest, dividends & profits	39	-	-	-	770	-	-	662	-	651	-	-	-
Official interest	13,411	8,289	8,026	5,362	14,442	23,372	24,219	45,614	34,750	58,742	81,730	72,009	65,674
Other income	86,278	41,752	114,837	5,638	898	45,210	46,874	69,942	471	21,305	50,311	21,731	18,010
Total income	113,128	61,179	131,679	26,019	34,636	91,978	84,999	130,344	59,446	147,527	161,608	185,312	192,289
Transfers													
Official													
Cash aid	-	676	-	-	-	-	-	178,418	114,958	1,000	-	-	-
Other official	216	706	373	1,430	358	5,718	167	107	228	-	-	61	6
Total official	216	1,381	373	1,430	358	5,718	167	178,525	115,186	1,000	-	61	6
Private													
Gifts and donations	12,349	17,663	13,394	17,586	23,713	30,140	35,126	30,158	18,042	25,962	36,870	36,559	37,589
Transfers by temp residents & immigrants	2,590	1,170	1,709	1,920	2,856	1,892	1,353	1,199	554	1,227	686	993	877
Churches & charitable institutions	23,023	18,175	21,920	19,983	21,480	18,165	17,752	23,180	23,506	15,116	18,660	15,516	12,666
Foreign Governments	56,892	387,665	25,694	40,988	34,588	34,895	41,747	42,487	20,144	32,876	21,912	12,990	10,955
International organisations	137,085	108,284	62,051	71,923	70,174	60,709	51,380	44,237	77,579	176,248	162,312	177,434	132,973
'Other Transfers	1,187	1,131	1,331	1,555	2,428	2,967	4,387	4,446	2,327	1,769	1,056	1,765	1,391
Total Private Transfers	233,126	534,087	126,099	153,955	155,239	148,768	151,745	145,708	142,151	253,198	241,496	245,256	196,451
Total Transfers	233,342	535,469	126,472	155,385	155,596	154,487	151,911	324,233	257,338	254,198	241,496	245,317	196,457
Total Current Receipts	1,281,972	1,562,655	954,558	1,035,257	1,066,976	1,210,741	1,102,310	1,222,565	1,426,980	1,782,025	1,704,941	2,073,750	2,013,840
Capital Account													
Private													
Investment grants	19,669	10,469	6,896	3,375	11,674	20,340	710	187	7,849	41	-	-	-
Direct investment	-	-	-	-	-	-	63	1,646	-	-	-	-	-
Loans	16,981	11,191	34,250	54,477	32,882	25,864	110,148	43,654	79,408	54,937	11,412	5,841	5,441
Other foreign investment	-	1	14	-	-	-	-	-	30	-	-	-	-
Total Private Inflows	36,649	21,661	41,160	57,853	44,556	46,203	110,920	45,487	87,287	54,979	11,412	5,841	5,441
Official													
Investment grants	75,805	22,025	113,895	191,680	209,248	175,114	161,256	51,573	48,599	28,150	45,101	26,200	25,503
Loans	-	-	-	-	-	-	-	-	-	-	-	-	-
Central Bank	-	17,815	-	-	-	-	-	-	-	-	-	-	-
IMF transactions	-	1	-	-	-	-	-	-	-	-	-	-	-
Total Official Inflows	75,805	39,840	113,895	191,680	209,248	175,114	161,256	51,573	48,599	28,150	45,101	26,200	25,503
Total Capital Receipts	112,455	1,786,729	155,055	249,533	253,804	221,318	272,176	97,060	135,886	83,128	56,513	32,040	30,944
TOTAL RECEIPTS	1,394,427	1,758,841	1,109,612	1,284,790	1,320,781	1,432,059	1,374,485	1,319,626	1,562,867	1,865,154	1,761,454	2,105,790	2,044,784

Source: Central Bank of Solomon Islands(CBSI)

TABLE 1.21 - FOREIGN EXCHANGE TRANSACTIONS (FET)-PAYMENTS

(SBD'000)

	2021		2022				2023				2024		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
IMPORTS													
Oil imports	136,003	195,230	181,585	360,973	289,284	322,748	258,267	229,841	321,394	285,938	277,627	271,911	267,901
Food Imports	162,442	223,207	185,538	191,567	244,710	194,393	239,123	211,755	309,739	349,940	259,686	275,887	322,095
Beverages & tobacco	23,750	19,888	15,315	24,277	22,408	20,134	30,593	26,973	14,973	32,957	16,482	23,802	49,708
Plants, vehicles & transport equipmt	79,204	90,417	70,060	76,394	103,079	109,425	137,670	123,619	86,704	190,123	143,191	122,545	125,534
Building & Construction Mat.	82,727	106,443	91,480	92,045	80,006	135,876	124,441	79,967	75,975	78,444	88,676	77,832	129,335
Chemical	22,899	21,682	15,841	21,580	31,069	15,841	19,392	14,555	22,321	18,975	33,098	37,149	36,845
Other imports	199,613	211,899	177,667	216,250	245,629	249,508	229,904	252,602	219,964	241,411	225,575	187,592	237,492
Total Imports	706,637	868,764	737,486	983,085	1,016,186	1,054,756	1,039,390	939,312	1,051,070	1,197,787	1,044,334	996,718	1,168,911
SERVICE													
Transportation	32,250	34,192	26,939	32,045	48,465	44,313	55,097	36,824	53,693	51,018	57,450	75,370	61,868
Travel	707	1,002	2,566	6,167	12,116	9,674	9,216	9,479	12,810	11,240	12,516	12,224	14,545
Insurance	19,469	12,542	12,753	11,584	10,741	4,142	18,650	12,363	4,230	24,044	5,294	16,199	16,450
Communication	58,970	44,744	43,072	49,411	60,038	65,436	42,897	63,244	54,732	72,604	40,930	46,844	31,109
Financial	30,805	22,730	12,011	15,106	14,672	17,959	8,110	23,693	17,374	39,709	56,152	25,996	17,430
Royalties & license fees	1,331	2,745	1,793	2,461	1,202	2,027	2,201	2,708	3,324	5,068	2,090	5,194	7,904
Others	218,152	191,333	199,241	330,335	255,597	334,175	276,880	418,949	354,337	293,080	401,091	300,237	231,444
Total Services	361,684	309,289	298,375	447,109	402,831	477,726	413,050	567,260	500,501	496,763	575,524	482,063	380,750
INCOME													
Wages & others	15,253	16,654	16,584	44,043	24,011	18,947	21,962	15,658	15,493	21,172	26,209	22,705	21,493
Interest, dividends & profits	21,447	98,116	28,441	79,183	69,294	55,310	36,423	71,491	27,978	86,357	24,442	26,791	81,640
Official interest	11,317	3,606	4,383	7,451	6,510	6,585	4,597	3,299	10,313	3,024	8,588	3,805	10,872
Other Income	10	7,592	-	-	4,987	12,008	546	482	353	354	572	726	1,406
Total Income payments	48,028	125,968	49,408	130,677	104,802	92,851	63,529	90,929	54,137	110,907	59,811	54,027	115,412
TRANSFERS													
SI Govt foreign offices	4,133	4,914	6,797	6,586	8,072	5,090	5,381	81	4,406	1,201	762	-	250
SI Govt current payments	12,128	9,766	30,493	18,010	25,823	5,843	36,845	11,058	33,285	12,423	6,506	8,288	19,657
Gifts & donations	41,390	39,794	47,647	49,266	72,250	53,510	57,907	58,411	55,364	66,314	82,876	53,045	47,248
Transfers by temporary residents	16,418	9,491	17,666	18,870	14,979	39,471	19,218	11,286	8,507	6,130	3,368	7,988	5,412
Other transfers	313	323	168	238	36	805	121	27	168	10,705	72	232	65
Total transfers	74,381	64,288	102,771	92,970	121,160	104,719	119,472	80,862	101,730	96,773	93,584	69,553	72,632
Total Current Payments	1,190,730	1,368,308	1,188,041	1,653,840	1,644,979	1,730,052	1,635,442	1,678,363	1,707,438	1,902,230	1,773,253	1,602,361	1,737,704
CAPITAL ACCOUNT													
PRIVATE													
Loan repayments	1,409	19,344	7,516	27,297	939	2,683	866	5,525	22,222	50,766	17,770	21,208	6,410
Capital repatriation	-	21	-	-	56	-	-	-	564	-	-	-	64
Emigrant transfers	122	360	269	471	12,948	8,060	120	232	18,473	11,270	466	272	12,500
Other payments	462	1,476	524	-	4,004	-	1,175	370	4,025	650	60	-	3,062
Total private outflows	1,993	21,201	8,309	27,768	17,947	10,743	2,160	6,127	45,284	62,685	18,296	21,479	22,036
OFFICAL													
Govt loans	9,993	11,565	10,219	11,474	3,348	11,442	9,757	16,294	9,412	4,680	4,466	11,141	5,995
CBSI	-	-	-	-	-	-	-	-	-	-	-	-	-
IMF transactions	-	-	-	-	-	-	-	2,845	-	-	-	-	-
Total Official Outflows	9,993	11,565	10,219	11,474	3,348	11,442	9,757	19,139	9,412	4,680	4,466	11,141	5,995
Total Capital Payments	11,986	32,766	18,528	39,241	26,798	22,185	11,917	25,266	54,696	67,366	22,762	32,620	28,030
TOTAL PAYMENTS	1,202,716	1,401,074	1,206,569	1,693,081	1,671,778	1,752,237	1,647,359	1,703,629	1,762,134	1,969,596	1,796,014	1,634,981	1,765,735

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							
2019	8.17	5.68	10.43	7.50	5.39	9.15	11.29
2020	8.21	5.67	10.54	7.69	5.34	9.37	11.40
2021	8.03	6.04	11.05	7.32	5.68	9.50	11.40
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
Quarterly							
2019							
Mar	8.09	5.76	10.53	7.35	5.51	9.19	11.26
Jun	8.14	5.70	10.46	7.41	5.39	9.14	11.27
Sep	8.22	5.63	10.13	7.66	5.33	9.14	11.30
Dec	8.25	5.63	10.61	7.59	5.31	9.13	11.34
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
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

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
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

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	387,340	-146,314	85,982	495,974	-409,992	571,937	247,142	8,190	1,154,277	270,963	
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	

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		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	Revenue	902,549	1,026,152	721,323	909,680	1,002,781	923,654	757,632	967,229	874,464	858,161	871,188	853,714
Taxes	667,583	708,955	551,505	622,965	731,930	734,056	679,335	679,138	753,761	803,639	753,422	774,385	838,783
Income and profits	252,155	253,250	203,609	246,200	280,107	252,865	235,800	245,658	282,640	288,839	277,820	293,128	320,638
Property	11,437	11,585											
Goods and Services	145,397	149,909	135,826	169,207	189,294	183,220	164,954	159,980	180,433	212,223	304,529	315,326	345,345
International Trade and Transactions	258,594	294,211	212,070	207,558	262,529	297,971	278,581	273,500	290,688	302,577	171,072	165,931	172,800
Social contributions	0												
Grants	53,488	243,224	104,145	168,564	211,384	127,565	35,673	218,407	17,766	800	74,131	28,100	7,338
Other revenues	181,478	73,973	65,673	118,151	59,467	62,033	42,624	69,683	102,936	53,722	43,636	51,229	60,056
Expenditure	1,123,034	846,596	651,517	979,014	1,098,699	1,203,918	894,959	1,021,141	1,260,279	1,231,077	883,163	926,805	912,378
Recurrent Expense	885,972	643,510	651,517	906,638	879,280	1,018,276	777,445	868,519	1,098,939	884,650	812,010	803,106	846,714
Compensation of employees	366,858	353,807	389,419	399,418	386,883	460,230	405,415	450,452	477,828	433,807	390,120	449,053	463,210
Purchases of goods and services	393,713	220,196	173,404	384,485	304,273	468,367	204,090	319,711	458,390	366,011	263,316	261,742	239,477
Interest	2,312	7,850	11,140	11,079	11,104	10,545	10,952	10,062	13,517	6,783	11,998	19,663	19,290
Benefits and Transfers	123,089	61,656	77,554	111,656	177,020	79,134	156,988	88,294	149,205	78,050	146,576	72,647	124,737
Subsidies	12,162	6,092	7,663	11,032	17,490	7,819							14,581
Grants	60,116	30,113	37,877	54,532	86,456	38,649	108,322	60,923	102,952	53,854	101,137	50,127	62,710
Social benefits	17,166	8,599	10,816	15,572	24,688	11,036	1,570	883	1,492	780	1,466	726	5,151
Other payments	34,112	17,087	21,493	30,944	49,058	21,931	47,096	26,488	44,762	23,415	43,973	21,794	42,295
Capital Spending													
Purchases of nonfinancial assets	237,063	203,086	0	72,376	219,418	185,642	117,514	152,623	161,340	346,427	71,153	123,700	65,664
Fixed assets	230,359	197,343	0	70,329	213,213	180,393	94,011	122,098	129,072	277,142	56,923	117,515	NA
Nonproduced assets	6,704	5,743	0	2,047	6,205	5,250	23,503	30,525	32,268	69,285	14,231	6,185	NA
Surplus/Deficit	-220,485	179,556	69,806	-69,334	-95,918	-280,264	-137,327	-53,913	-385,816	-372,916	-11,975	-73,091	-6,200

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		
	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
Total External Debt All	1,150,725	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
Multilateral Creditor	924,455	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
ADB	510,260	510,559	498,999	494,619	499,525	565,252	584,148	606,318	616,808	641,067	638,044	657,690	648,610
European Union	5,772	5,387	5,262	4,790	4,468	4,677	4,813	4,564	4,485	4,429	4,352	4,018	4,099
IDA	380,211	376,849	372,280	365,903	379,725	480,922	551,991	581,515	594,548	665,798	722,168	726,926	731,214
IFAD	28,212	27,661	27,126	26,315	25,164	26,226	26,670	26,203	26,087	26,269	26,135	25,605	25,656
Bitelateral Creditor	226,270	217,429	205,622	187,138	178,459	188,011	189,954	173,266	291,489	297,537	287,240	303,927	357,500
Exim (ROC)	45,895	41,372	41,040	37,258	37,136	32,924	33,116	28,552	28,891	24,014	24,178	19,244	18,845
Exim (PRC)									120,714	123,552	122,534	152,965	155,281
JICA	180,375	176,056	164,582	149,880	141,323	155,087	156,838	144,715	141,884	149,970	140,528	131,718	145,773
Total Domestic Debt All	629,436	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
Government Securities	624,500	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
Auction Treasury Bill	94,500	92,852	90,663	94,174	114,940	100,418	93,271	133,275	160,056	131,407	160,095	167,462	165,458
SINPF	270,000	270,000	270,000	270,000	267,000	307,000	324,000	365,620	365,620	497,300	497,300	489,300	486,800
Solomon Power	70,000	70,000	70,000	67,857	67,857	95,714	95,714	93,571	93,571	113,571	76,428	64,285	59,286
SIPA	20,000	80,000	80,000	80,000	80,000	80,000	100,000	100,000	100,000	148,571	148,571	147,143	144,643
POB	50,000	50,000	50,000	50,000	50,000	50,000	43,750	43,750	37,500	37,500	31,250	31,250	25,000
CBSI	120,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	180,000	235,700	272,854	265,714	261,428
Public							1,036	1,100	3,100	3,150	3,150	3,150	4,150
SIG Advance and Loans-CBSI	4,936	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	4,936			
Total Budgetary Central Government Debt	1,780,161	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

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, household eqp. & routine household Maintenance	Health	Transport	Communication	Recreation & Culture	Education	Restaurants & Hotels	Miscellaneous goods & services	Domestic Items	Imported Items	All Items	Headline Inflation (YoY % change)	Core Inflation (YoY % change)
Weight	34.3	12.4	2.6	16.6	3.0	0.3	17.5	6.3	1.4	2.7	1.4	1.5	67.4	32.7	100		
Quarterly Average																	
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
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	4.8	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

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 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
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

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

* This table only reports Honiara CPI

Note: Quarterly Data is 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\$/m3)	Gold (US\$/toz)	Silver (cents/ton)	Nickle b/ (US\$/m.t)	Crude Oil (US\$/ bbl)
Annual											
2019	733	601	665	1,308	2,342	273	697	1,393	1,622	13,914	64
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
Quarterly											
2019											
Mar	721	587	705	1,401	2,240	270	710	1,304	1,557	12,411	63
Jun	655	568	584	1,254	2,353	271	678	1,310	1,493	12,244	68
Sep	700	570	596	1,232	2,307	277	688	1,475	1,707	15,651	62
Dec	857	680	777	1,344	2,467	274	711	1,482	1,730	15,349	63
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	2,300	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
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

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 on monthly average

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

Industry	2016	2017	2018	2019	2020	2021	2022	2023*
AGRICULTURE, FISHERIES & FORESTRY	109	112	113	109	109	111	107	109
Agriculture & Hunting	104	108	108	109	109	113	112	114
Forestry & Logging	129	125	124	111	111	103	87	90
Fishing	101	115	119	103	103	109	111	110
INDUSTRY	81	89	90	90	90	89	94	106
Mining & Quarrying	11	11	6	4	4	4	10	55
Manufacturing	85	101	101	98	98	95	90	91
Electricity & Water	129	121	125	131	131	132	132	133
Construction	186	193	209	218	218	228	273	265
SERVICES	132	134	140	139	139	144	151	156
Wholesale and Retail Trade	136	133	146	147	147	143	148	154
Hotel & Restaurants	104	119	110	76	76	71	91	116
Transport & Storage	136	133	146	147	147	143	148	157
Communications	113	108	100	96	96	132	158	162
Financial Intermediation	140	140	154	148	148	157	157	158
Insurance Services	140	140	154	148	148	157	157	162
Real Estate & Renting	117	122	128	133	133	138	143	149
Owner Occupied Dwellings	123	128	132	142	142	146	151	155
Business Services	119	122	128	127	127	130	138	143
Public Administration & Defense	147	149	155	130	130	134	139	140
Education	149	163	168	191	191	219	227	229
Health	151	153	161	176	176	176	181	174
Other Services	95	97	87	80	80	96	103	105
Index of Total GDP Production	114	118	121	119	119	122	125	130
Annual % movement	5.6	3.1	2.7	-3.4	-3.4	2.6	2.4	4.0

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

* provisional CBSI estimates, subject to revision

TABLE 1.29 - PRODUCTION BY MAJOR COMMODITY

Period	Copra (m.t)	Coconut Oil (m.t)	Palm Oil (m.t)	Palm Kernel Oil (m.t)	Cocoa (m.t)	Fish Catch (m.t)	Round Logs (000 Cum)	Natural Logs (‘000 Cum)	Plantation Logs (‘000 Cum)	Gold Ounces(oz)*
Annual										
2019	8,055	4,414	37,536	3,743	4,335	40,859	2,678	2,455	223	13,982
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
Quarterly										
2019										
Mar	1,669	1,057	9,687	954	1,327	9,536	709	673	35	2,104
Jun	1,549	911	10,302	1,037	1,231	11,660	753	663	89	2,688
Sep	2,450	1,278	9,457	951	1,496	9,577	615	571	44	4,604
Dec	2,388	1,168	8,090	801	1,119	10,087	601	547	54	4,585
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	3,234	1,291	6,858	661	275	7,125	520	482	39	13,900
Jun	2,642	860	6,599	550	758	7,356	417	388	29	15,733
Sep	1,907	1,223	5,887	517	633	7,365	396	381	15	14,600
Monthly										
2024										
Jan	917	422	2,453	222	69	2,431	232	223	9	3,951
Feb	1,214	431	2,281	227	56	2,739	140	123	18	5,078
Mar	1,104	438	2,125	212	150	1,955	148	136	12	4,871
Apr	512	179	1,799	169	131	2,442	199	188	11	3,007
May	573	263	2,358	171	399	2,905	137	125	12	6,474
Jun	1,557	417	2,443	210	229	2,009	81	75	6	6,253
Jul	636	186	2,075	165	243	2,286	121	112	10	4,582
Aug	853	426	2,012	174	193	2,376	120	115	5	4,634
Sep	419	610	1,800	178	196	2,703	155	154	1	5,385

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 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
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: January to June 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						
2019	99,080	17,368	50,931		9,996	78,296
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
Quarterly						
2019						
Mar	24,251	4,199	12,087	-	2,642	18,928
Jun	24,936	4,440	12,997	-	2,422	19,858
Sep	24,749	4,374	12,689	-	2,437	19,501
Dec	25,143	4,356	13,157	-	2,495	20,008
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
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
Jul	8,944	1,603	3,766	1,068	937	7,373
Aug	8,767	1,589	3,612	1,072	937	7,211
Sep	9,043	1,546	3,630	1,113	919	7,208
	8,792	1,389	3,664	1,147	1,002	7,203

Source : Solomon Power

TABLE 1.32 - SELECTED ECONOMIC INDICATORS

	Unit	2021		2022				2023				2024		
		Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	
A. External Trade	SBD'000													
(i) Exports (fob)		841,547	583,064	694,827	748,143	703,903	834,495	962,579	965,095	809,742	984,567	991,385	1,103,432	
(ii) Imports (fob)		1,090,997	871,472	1,032,359	1,213,659	1,342,776	1,475,231	1,316,567	1,842,553	1,946,377	1,252,590	1,187,569	1,555,042	
B. Gross Foreign Reserves	SBD'000	5,623,238	5,678,220	5,464,841	5,236,533	5,458,076	5,456,451	5,582,489	5,601,514	5,765,290	5,681,479	5,612,679	5,596,740	
C. Money Supply	SBD'000													
(i) Currency in active Circulation		1,169,590	1,090,594	1,093,234	1,099,971	1,187,898	1,145,349	1,165,952	1,206,962	1,334,420	1,279,487	1,260,248	1,272,376	
(ii) M2		4,692,872	4,641,719	4,575,005	4,668,256	4,671,256	4,907,709	4,927,677	4,973,869	5,447,084	5,490,966	5,521,670	5,562,871	
(iii) M3		5,523,597	5,467,820	5,393,470	5,530,613	5,814,370	5,684,695	5,689,610	5,745,001	6,170,677	6,213,440	6,251,992	6,340,585	
D. Domestic Credit	SBD'000													
(i) Government (net)		-947,803	-995,153	-987,288	-851,199	-554,654	-654,330	-829,965	-695,140	-545,622	-472,399	-409,974	-360,048	
(ii) Statutory Corporations		19,804	15,125	15,675	12,713	11,726	12,867	14,323	9,043	9,784	9,323	9,956	7,904	
(iii) Private Sector Credit		2,618,759	2,596,444	2,603,949	2,664,843	2,640,707	2,676,973	2,718,611	2,732,777	2,763,747	2,801,133	2,786,577	2,863,677	
E. Interest Rates (average)	%													
(i) Savings Deposits		0.49	0.48	0.44	0.48	0.47	0.57	0.63	0.57	0.54	0.56	0.55	0.56	
(ii) Time Deposits (6-12 months)		1.25	1.27	1.12	1.25	1.36	1.37	1.03	1.51	1.75	1.53	1.19	1.56	
(iii) Lending		10.05	10.05	10.06	10.15	9.60	8.86	9.17	8.91	8.74	8.79	8.23	8.51	
F. Exchange Rates (Quarterly average)														
(i) US\$1.00 = SI\$		8.07	8.08	8.10	8.23	8.22	8.28	8.34	8.41	8.48	8.48	8.51	5.61	
(ii) AU\$1.00 = SI\$		5.88	5.84	5.79	5.63	5.40	5.67	5.57	5.51	5.52	5.58	5.61	10.74	
G. National Consumer Price Index (2017=100)*														
Headline Inflation (eop)		107.8	110.3	113.9	117.2	118.9	120.0	119.7	121.0	123.1	125.5	124.1	125.9	
		2.8	-0.4	3.9	8.9	9.5	8.8	5.2	3.2	3.5	4.6	3.6	4.0	
H. Electricity Consumption	MwH	20,432	18,075	19,580	19,712	19,824	19,274	20,294	17,968	21,724	21,822	22,442	21,622	
I. International Commodity Prices	USD/ton													
(i) Coconut Oil		1,860	2,131	1,870	1,391	1,146	1,093	1,045	1,073	1,090	1,197	1,408	1,610	
(ii) Cocoa		2,447	2,493	2,383	2,287	2,410	2,673	3,003	3,487	3,957	5,683	8,517	6,830	
(iii) Palm Oil		1,307	1,548	1,634	997	925	955	919	856	816	882	890	937	
(iv) Fish		1,354	1,520	1,474	1,485	1,695	1,931	2,007	1,921	1,779	1,583	1,239	1,403	
(v) Logs	USD/m3	262	256	230	215	211	225	217	206	201	201	191	200	

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>