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**CENTRAL BANK OF SOLOMON ISLANDS****NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1999****1. STATEMENT OF ACCOUNTING METHODS**

The financial statements of the Bank have been drawn up in accordance with the International Accounting Standards and the requirement of the laws of Solomon Islands, in particular the Central Bank of Solomon Islands Act, CAP 49. They have been prepared on the basis of historical costs and do not take into account changing money values or, except where stated current valuations of non-current assets. Except where stated, the accounting policies have been consistently applied.

Set out below is a summary of the significant accounting policies adopted by the Bank in the preparation of the accounts.

**(a) Depreciation**

Depreciation is provided on all fixed assets so as to write-off the assets progressively over their estimated economic life. Fixed assets are first depreciated in the year of acquisition. The straight-line method of depreciation has been used. The estimated useful lives of non-current assets are: premises –30 years, furniture and equipment 3 – 5 years, motor vehicle – 4 years.

**(b) Foreign Currencies**

Transactions involving foreign currencies have been recorded in Solomon Islands dollars using the rates of exchange prevailing on the date of transaction.

Assets and liabilities in the foreign currencies have been translated into Solomon Islands dollars at the rate of exchange prevailing at the year-end.

**(c) Valuation of Overseas Assets and Liabilities**

The gains or losses arising from appreciation or depreciation of the Bank's overseas assets and liabilities due to movements in exchange rates have been accounted for in accordance with section 45 (1) of the Central Bank of Solomon Islands Act, CAP 49 and are not included in the determination of net profit. (See also notes 3 and 5).

**(d) Revenues and Expenditures**

Revenue and expenditures have been accounted for on accrual basis, except where assets are regarded by the Board of Directors as impaired. In such cases revenue is recognised only upon the receipt of income.

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## CENTRAL BANK OF SOLOMON ISLANDS

NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1999**2 CAPITAL**

	<b>1999</b>	<b>1998</b>
	<b>(\$'000)</b>	<b>(\$'000)</b>
Authorised Capital 3,000,000 ordinary shares @ \$1 per share	3,000	3,000
Paid up capital 2,597,000 ordinary shares @ \$1 per share fully paid	2,597	2,597

**3 RESERVES**

## (a) General Reserves

Balance 1.1.99	6,000	6,000
Transfer of net operating profit/(loss) for year in terms of section 20 (1) of Central Bank of Solomon Islands Act, CAP 49	0	0
<b>Balance 31.12.99</b>	<b>6,000</b>	<b>6,000</b>

## (b) Revaluation Reserves

Balance 1.1.99	89,834	85,268
Transfer of portion gains/losses for year in terms of section 45(1) of Central Bank of Solomon Islands Act, CAP 49	6,510	4,566
<b>Balance 31.12.99</b>	<b>96,344</b>	<b>89,834</b>

## (c) Other Reserves

## Small Business Finance Scheme

Balance 1.1.99	398	353
Payment on CBSI Schemes during the year	(14)	(125)
Transfer from P&L appropriation	678	170
<b>Balance 31.12.99</b>	<b>1,062</b>	<b>398</b>

## Retirement Scheme

Balance 1.1.99	1,589	845
Payment on CBSI Schemes during the year	(1,348)	(906)
Transfer from P&L appropriation	0	1,650
<b>Balance 31.12.99</b>	<b>241</b>	<b>1,589</b>

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**CENTRAL BANK OF SOLOMON ISLANDS**
**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1999**

3(c) Other Reserve cont'd		
	<b>1999</b>	<b>1998</b>
	<b>(\$'000)</b>	<b>(\$'000)</b>
Capital Assets Reserve		
Balance 1.1.99	1,500	1,000
Payment on capital projects during the year	0	0
Transfer from P & L Appropriation	0	500
<b>Balance 31.12.99</b>	<b>1,500</b>	<b>1,500</b>
Gratuity Reserve		
Balance 1.1.99	0	0
Payment During Year	0	0
Transfer from reserve	181	0
<b>Balance 31.12.99</b>	<b>181</b>	<b>0</b>
<b>Total - Other Reserves</b>	<b>2,984</b>	<b>3,488</b>
<b>Total Reserves</b>	<b>105,328</b>	<b>99,322</b>

**4 CAPITAL SUBSCRIPTION**

The liability includes subscriptions to the International Monetary Fund (IMF) which are maintained in the two accounts, namely IMF No.1 and IMF No.2 Accounts. IMF keeps a balance both in SDR as well as in Solomon Islands dollars while the Bank keeps balances only in Solomon Islands dollars.

**5 OTHER EXTERNAL LIABILITIES**

Demand deposit of international organisations such as Asian Development Bank (ADB), European Development Bank (EDB), International Fund for Agricultural Development (IFAD), International Development Association (IDA)	4,035	2,087
Interest payable - accrued but not due (Interest payable on SDR allocations and other external liabilities)	42	46
<b>Total other external liabilities</b>	<b>4,077</b>	<b>2,133</b>

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**CENTRAL BANK OF SOLOMON ISLANDS**
**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1999**

	<b>1999</b>	<b>1998</b>
	<b>(\$'000)</b>	<b>(\$'000)</b>
<b>6 PROVISION FOR TRANSFER TO SIG CONSOLIDATED FUND</b>		
Balance 1.1.99	231	1,614
Payment during the year	(231)	(1,614)
Transfer of portion of net profit in terms of section 20 (2) of Central bank of Solomon Islands Act, CAP 49	1,253	231
<b>Balance 31.12.99</b>	<b>1,253</b>	<b>231</b>
<b>7 OTHER DOMESTIC LIABILITIES</b>		
Other (sundry creditors, general suspense, bank cheques, etc)	4,044	1,518
<b>8 CBSI SECURITIES - BOKOLO BILLS</b>	8,440	25,480
The interest rate paid on Bokolo Bills as at balance date was 3% (1998 - 3%).		
<b>9 FIXED ASSET</b>		
<b>Fixed Assets less accumulated depreciation</b>		
Premises - at cost	8,005	8,646
Accumulated depreciation	2,685	2,329
<b>Written down value</b>	<b>5,320</b>	<b>6,317</b>
Furniture and equipment - at cost	1,638	2,747
Accumulated depreciation	1,200	1,988
<b>Written down value</b>	<b>438</b>	<b>759</b>
Computer - at cost	1,516	2,325
Accumulated depreciation	485	1,663
<b>Written down value</b>	<b>1,031</b>	<b>662</b>
Motor Vehicle - at cost	694	469
Accumulated depreciation	272	213
<b>Written down value</b>	<b>422</b>	<b>256</b>

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**CENTRAL BANK OF SOLOMON ISLANDS**
**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1999**

<b>9 Fixed Asset cont'd</b>	<b>1999 (\$'000)</b>	<b>1998 (\$'000)</b>
Total Fixed Asset - at cost	11,853	14,187
Accumulated depreciation	4,642	6,193
<b>Written down value</b>	<b>7,211</b>	<b>7,994</b>

<b>1999</b>	<b>TOTAL PREMISES (\$'000)</b>	<b>FURNITURE EQUIPMENT (\$'000)</b>	<b>COMPUTER (\$'000)</b>	<b>MOTOR VEHICLE (\$'000)</b>
Written down Value at 1st January 1999	7,994	6,317	759	256
Additions during the year	1,515	176	209	305
Disposal during the year at written down value	1,015	741	186	0
Depreciations for the year	1,283	432	344	139
<b>Written Down Value at 31st December 1999</b>	<b>7,211</b>	<b>5,320</b>	<b>438</b>	<b>1,031</b>
<b>1998</b>	<b>TOTAL PREMISES (\$'000)</b>	<b>FURNITURE EQUIPMENT (\$'000)</b>	<b>COMPUTER (\$'000)</b>	<b>MOTOR VEHICLE (\$'000)</b>
Written down Value at 1st January 1998	7,933	6,385	1,005	160
Additions during the year	1,092	271	156	205
Disposal during the year at written down value	82	53	0	22
Depreciations for the year	949	286	402	87
<b>Written Down Value at 31st December 1998</b>	<b>7,994</b>	<b>6,317</b>	<b>759</b>	<b>256</b>

**10 CONCENTRATION OF CREDIT RISK**

About thirteen percent (13%) (1998 - 22%) of the Bank's total asset is in the form of Advances to the Government. The quality of this asset has been affected by difficulties faced by the Government since 1995 in meeting its debt servicing obligations. But since January 1998, Government has been servicing its debts with the Bank.

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**CENTRAL BANK OF SOLOMON ISLANDS**
**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1999**

<b>11 OTHER DOMESTIC ASSETS</b>	<b>1999</b>	<b>1998</b>
	<b>(\$000's)</b>	<b>(\$000's)</b>
Accrued Interest	1	1
Staff loans	3,964	3,157
Other (suspense, SI cash & current assets)	4,723	4,577
	<b>8,688</b>	<b>7,735</b>
<b>12 MATURITY OF FINANCIAL ASSETS</b>		
All 1999 Term deposits mature within three months		
<b>13 OTHER EXTERNAL ASSETS</b>		
Accrued Interest - interest receivable but not due	1,092	378
<b>14 SOLOMON ISLANDS GOVERNMENT (SIG) DEPOSITS</b>		
Represents funds received by Solomon Islands Government (SIG) under the Stabex scheme of the European Community, Asian Development Bank, Republic of China and Papua New Guinea Government. The corresponding foreign exchange funds form part of the external reserves. Interest earned by the Bank on the external reserves, interest paid to SIG on the local currency deposit. SIG draws on these deposits as and when it is ready to use the funds in the manner approved by the donors.		
<b>15 SECURITY INVESTMENT</b>		
These Investments made by the Bank, at the request of SIG, in the share capital of Investment Corporation of Solomon Island (ICSI) and Development Bank of Solomon Islands (DBSI) are carried at the lower of cost and recoverable amount, being at the Directors valuation based on historical cost, less provision for diminution of the value to reflect the net asset value indicated by the financial statement of each institution: - ICSI - 1996 qualified accounts and DBSI - 1997 final accounts.		
<b>Investment Corporation of Solomon Islands (ICSI)</b>		
Investment at cost	10,000	10,000
Accumulated Provision for diminution	6,640	6,640
<b>Net Equity Investment</b>	<b>3,360</b>	<b>3,360</b>
<b>Development Bank of Solomon Islands (DBSI)</b>		
Original investment at cost	2,150	2,150
Accumulated Provision for diminution	1,312	1,312
<b>Net Equity Investment</b>	<b>838</b>	<b>838</b>
<b>TOTAL NET EQUITY</b>	<b>4,198</b>	<b>4,198</b>

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**CENTRAL BANK OF SOLOMON ISLANDS****NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER, 1999**

	<b>1999</b>	<b>1998</b>
	<b>(\$'000)</b>	<b>(\$'000)</b>
<b>16 CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents in the statement of cash flows comprise the following amounts, included in the Balance Sheet caption "Other Domestic Assets."		
Cash on Hand	68	56
<b>17 DIRECTORS REMUNERATION</b>		
Remuneration includes income from monthly and sitting allowances as approved by the Minister of Finance.		
Directors' fees and allowances	59	52

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**CENTRAL BANK OF SOLOMON ISLANDS****1999 CALENDER OF EVENTS****January**

- Supervisor, Economics Department attached to the Reserve Bank of Fiji, Suva.

**February**

- ADB Mission visited Solomon Islands.
- Mr. Alpha Kimata was appointed as Minister of Finance.

**March**

- Mr. Rolance Hilly, Mrs. Janita Radford and Hon. Alfred Hairiu were appointed as new Board Directors.
- Manager, Economics Department [ECO] attended a seminar in Singapore.
- Administration Policy & Implementation Committee [APIC] established.
- Governor attended AusAid workshop on Public Service Reforms in Suva, Fiji.

**April**

- The CBSI Board approved placing all senior management positions on contract for three-year terms. The position of Manager, Economics department was put on contract.
- Governor was part of a Solomon Islands delegation to the Asian Development Bank [ADB] Annual General Meeting in Manila.
- Minister of Finance issued a directive to have the Development Bank of Solomon Islands and National Provident Fund come under the supervisory ambit of the Central Bank.
- Seminar on Y2K bug organized and hosted by the Bank and attended by several companies and organizations.
- About \$230 million government treasury bills converted into long term restructured bonds
- LAR reduced to 7.5%

**May**

- Governor accompanied the Minister of Finance to Washington D.C., USA to negotiate a US\$15 million from the World Bank [WB].
  - First auction of Tbills held with \$10 million floated and received bids of \$8.8 million.
  - CBSI Annual Report for 1998 launched.
  - Internal Audit functions of the Bank out-sourced to a local accounting firm.
  - Supervisor, Currency and Banking Operations [CBO] attended a course in Singapore.
  - National Parliament in session.
-

**June**

- Governor attended the Commonwealth Central Bank Governors Symposium in London, UK and the Annual Meeting of the Bank for International Settlements [BIS] in Basle, Switzerland.
- Manager, Financial Institutions Department [FID] and a senior supervisor attended a regional Seminar in Suva, Fiji, while the Assistant Manager, FID attended a workshop in Chiang Mai, Thailand.
- The International Monetary Fund [IMF] endorsed the macroeconomic framework of the Solomon Islands reform program.
- Mr. Reddy, Policy Adviser left the Bank after four years.
- Social Unrest on north Guadalcanal erupted.

**July**

- Deputy Governor, Manager Corporate Services Department [CSD] and Head of IT attended a Y2K and Business Continuity Planning [BCP] Seminar in Sydney, Australia.
- WB Executive Directors visited Solomon Islands.
- First tranche [US\$7 million] of WB structural adjustment loan received.
- Manager, CBO attended a course on Monetary Operations in Kuala Lumpur, Malaysia.
- Norman Disney & Young [NDY] of Brisbane reviewed all security systems, procedures and equipment in the Bank.
- Discovery of counterfeit \$50 notes.
- Signing of Vangunu Oil Palm Project.

**August**

- A rotation exercise was implemented for some staff.
- Governor and Manager, FID attended a workshop on Money Laundering in Port Vila, Vanuatu.
- Governor was resource person at the Social Malaita Conference.

**September**

- Supervisor, Foreign Exchange Department attended a course on Reserves Management in Kuala Lumpur, Malaysia.
- Governor attended the Annual Meetings of the WB Group and IMF in Washington D.C., USA

**October**

- Deputy Governor and Manager, CBO attended a Currency Conference in Sydney, Australia
  - Mr. Michael Brown joined the Bank as General Adviser.
  - Mr. Edward Ronia joined the Bank as the new Manager CSD.
  - Mr. David Prees, TA on Bank Supervision joined the Bank.
  - Seven and fourteen day T/Bills issued.
  - Manager, ECO attended a Seminar on Data Dissemination Systems in Singapore.
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- A representative of Thomas De La Rue visited the Bank for discussions on currency issues.
- ADB follow up mission to Solomon Islands.
- Negotiations with World Bank on Health Project.

### **November**

- The Board held its provincial meeting at Auki, Malaita Province.
- Amendments to the Financial Institutions Act aimed at restricting the activities of Pyramid Schemes were passed in Parliament.
- Parliament passed the 2000 National Budget.
- The terms of Messrs. Milton Sibisopere, Solomon Ilala and Clement Waiwori ended as Directors on the Board.
- A representative of Note Printing Australia made a presentation to the Bank about polymer notes.
- The Central Bank adopted the SWIFT money transfer system replacing the telex system.
- Prudential policy statements were issued to banks for comments.

### **December**

- Governor and Manager, FID attended the South Pacific Central Bank Governors Conference in Wellington, New Zealand.
  - Consultants began a review of DBSI.
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**STATISTICAL ANNEX**

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TABLE 1 MONETARY SURVEY

(SIS'000)

Period Average 1	NET FOREIGN ASSETS			DOMESTIC CREDIT			NARROW MONEY (M1)				QUASI-MONEY		BROAD MONEY (M3)	OTHER ITEMS (NET)
	Monetary Authority	Banks	Total	Government(net)	Private Sector	Total	Currency in Circulation	Demand Deposit Banks	CBSI	Total	Savings Deposits	Time Deposits		
1988	78012	-3487	74525	7665	76349	84014	20093	25028	860	45981	23633	55779	123533	35006
1989	51003	-1891	49112	22634	98879	121513	22685	27362	309	50356	25017	51416	126789	43836
1990	37788	-6839	30949	60524	95767	156291	25289	38582	2220	66091	29001	46316	141408	45832
1991	14921	-1038	13883	119692	87772	207464	27802	50528	339	78669	36212	57731	172612	48735
1992	58905	1654	60559	131043	80913	211956	34763	71950	135	106848	41041	69660	217549	54966
1993	49233	1732	50965	170555	88276	258831	42152	80838	1019	124009	49705	75486	249200	60596
1994	46745	-4175	42570	214837	107971	322808	50280	109325	830	160435	60633	88286	309354	56024
1995	43991	-1816	42175	226937	123176	350113	54961	113556	1097	169614	64318	106135	340067	52221
1996	107728	-1352	106376	226024	130901	356925	59722	136773	1712	198207	64260	131001	393468	69834
1997	143846	7044	150890	226910	142021	368931	70840	139250	1278	211368	77104	129827	418299	101522
1998	225037	18	225055	177999	177768	355767	81340	135727	3507	220574	74790	143157	438521	142301
1999	240101	2570	242671	178861	194133	372994	100114	162764	1008	263886	75792	117778	457456	158209
<b>1997</b>														
Mar	97455	6779	104234	231352	133912	365264	58513	141408	1731	201652	70841	126705	399198	70300
Jun	104235	17318	121553	226852	133936	360788	63930	138887	1018	203835	78785	128963	411583	70758
Sep	129196	9754	138950	227741	131837	359578	63679	144797	685	209161	81471	128995	419627	78901
Dec	143846	7044	150890	226910	142021	368931	70840	139250	1278	211368	77104	129827	418299	101522
<b>1998</b>														
Mar	138965	-121	138844	231524	160240	391764	62893	131170	1239	195302	75048	127435	397785	132823
Jun	144344	4794	149138	217028	171259	388287	71748	126032	678	198458	75001	123043	396502	140923
Sep	165959	10329	176288	214304	172104	386408	70640	145581	700	216921	73634	127972	418527	144169
Dec	225037	18	225055	177999	177768	355767	81340	135727	3507	220574	74790	143157	438521	142301
<b>1999</b>														
Jan	237980	-233	237747	178806	168605	347411	76931	137334	3316	217581	73745	147284	438610	146548
Feb	226570	-7528	219042	190576	178654	369230	75251	134129	3605	212985	74061	151975	439021	149251
Mar	228884	-74	228810	187819	177434	365253	75904	144702	4664	225270	77266	155770	458306	135757
Apr	227174	-2485	224689	208197	180040	388237	81201	145421	3772	230394	76685	157879	464598	147968
May	238137	-1683	236454	204670	178972	383642	79301	162328	1705	243334	78506	159164	481004	139092
Jun	245725	-2142	243583	199126	179288	378414	80890	175619	924	257433	79625	144052	481110	140887
Jul	296701	-542	296159	157436	181773	339209	81590	190266	967	272823	79960	136576	489359	146009
Aug	280310	-4365	275945	161823	172748	334571	81198	170093	16056	267347	78304	122726	468377	142139
Sep	271527	-1837	269690	172020	179995	352015	84416	171586	6068	262070	78616	128406	469092	152613
Oct	262661	3001	265662	174147	180730	354877	88112	176933	1368	266413	77516	125811	469740	150799
Nov	258129	-4859	253270	184764	182706	367470	86157	191283	1340	278780	77214	115180	471174	149566
Dec	240844	2570	243414	178267	194317	372584	100114	162764	1882	264760	75792	117778	458330	157668

(1) End of period beginning January 1989

Source: Central Bank of Solomon Islands

TABLE 1.2 MONEY SUPPLY

Period Average 1/	(SIS'000)							
	(1) Currency In Active Circulation	(2) Demand Deposits		(3) Money Supply (M1) (1 + 2)	(4) Savings Deposits	(5) Money Supply (M2) (3 + 4)	(6) Time Deposits (adj)	(7) Money Supply (M3) (5 + 6)
		Commercial Banks (adj)	Central Bank					
1988	20093	25028	860	45981	23633	69614	54779	124393
1989	22685	27362	309	50356	25017	75373	51416	126789
1990	25289	38582	2220	66091	29001	95092	46316	141408
1991	27802	50528	339	78669	36212	114881	57731	172612
1992	34763	71950	135	106848	41041	147889	69660	217549
1993	42152	80838	1019	124009	49705	173714	75486	249200
1994	50280	109325	830	160435	60633	221068	88286	309354
1995	54961	113556	1097	169614	64318	233932	106135	340067
1996	59721	136773	1713	198207	64260	262467	131001	393468
1997	70840	139250	1278	211368	77104	288472	129827	418299
1998	81340	135727	3502	220574	74790	295364	143157	438521
1999	100114	162764	1008	263886	75792	339678	117778	457456
<b>1997</b>								
Mar	58513	141408	1731	201652	70841	272493	126705	399198
Jun	63930	138887	1018	203835	78785	282620	128963	411583
Sep	63679	144797	685	209161	81471	290632	128995	419627
Dec	70840	139250	1278	211368	77104	288472	129827	418299
<b>1998</b>								
Mar	62893	131170	1239	195302	75048	270350	127435	397785
Jun	71748	126032	678	198458	75001	273459	123043	396502
Sep	70640	145581	700	216921	73634	290555	127972	418527
Dec	81340	135727	3502	220574	74790	295364	143157	438521
<b>1999</b>								
Jan	76931	137334	3316	217581	73745	291326	147284	438610
Feb	75251	134129	3605	212985	74061	287046	151975	439021
Mar	75904	144702	4664	225270	77266	302536	155770	458306
Apr	81201	145421	3772	230394	76685	307072	157879	464958
May	79301	162328	1705	243334	78506	321840	159164	481004
Jun	80890	175619	924	257433	79625	337058	144052	481110
Jul	81590	190266	967	272823	79960	352783	136576	489359
Aug	81198	170093	16056	267347	78304	345651	122726	468377
Sep	84416	171586	6068	262070	78616	340686	128406	469092
Oct	88112	176933	1368	266413	77516	343929	125811	469740
Nov	86157	191283	1340	278780	77214	355994	115180	471174
Dec	100114	162764	1882	264760	75792	340552	117778	458330

1/ End of period beginning January 1989.  
Source: Central Bank of Solomon Islands.

**TABLE 1.3 ASSETS OF CENTRAL BANK OF SOLOMON ISLANDS**

(SIS'000)

Period	EXTERNAL ASSETS					SOLOMON ISLANDS GOVERNMENT					LOANS & ADVANCES		OTHER DOMESTIC ASSETS				TOTAL ASSETS	GOVT * FOREIGN ASSETS		
	Average 1/	Money at call	Deposits	SDR Secs	Holdings Total	O/D Advances	Account	Dev T/Bills	Other Bonds	Secs Total	Banks	Non-Bank	Secs & Invt	Prem & Equip	Other	Total				
1988	7762	74339	1268	8	83377	5617	-	4483	110	1333	11543	148	5710	6250	4876	1441	12567	113345	215	
1989	12196	48425	-	160	60781	5735	-	12881	91	1333	20040	6760	5000	6650	4306	2067	13023	105604	154	
1990	14747	27231	-	963	42941	21808	-	9107	110	1333	32358	63	5000	3803	4123	4615	12541	92903	-39	
1991	15098	6450	-	287	21835	55031	-	2016	12	3819	60878	25	5600	4053	3962	4587	12602	100940	45	
1992	28994	31888	6202	154	67238	29331	-	267	3	8527	38128	-	6909	2888	3718	3954	10560	122835	856	
1993	30562	24538	6496	130	61716	43087	-	43	4	8527	51661	-	1336	2888	4105	3904	10897	125620	926	
1994	20008	35115	-	41	55164	62408	-	-	25	8527	70960	-	-	4198	4885	3161	12244	138368	419	
1995	26878	25605	-	19	52502	76108	-	-	3	8527	84638	-	-	4198	5689	3558	13445	150585	109	
1996	67134	49397	-	35	116566	71217	-	-	25	7282	78524	-	-	4198	8238	7743	19179	214269	197	
1997	34189	116184	-	17	150390	75139	-	-	25	6410	81574	-	-	4198	9121	8552	21871	254650	57	
1998	128488	104914	-	2	233404	75183	-	-	27	6410	81620	-	-	4198	9118	9000	22316	337340	0	
1999	102854	152290	-	3	255147	44727	-	-	27	11075	55829	-	-184	4198	7135	10287	21620	332412	22	
<b>1997</b>																				
Mar	54856	49092	-	2	103950	73328	-	-	25	7282	80635	-	-	4198	8184	6983	19365	203950	193	
Jun	50015	60757	-	32	110804	71340	-	-	25	6409	77774	-	-	4198	8422	6807	19427	208005	199	
Sep	54031	81319	-	5	135355	73018	-	-	25	6410	79453	-	-	4198	8741	7529	20468	235276	196	
Dec	34189	116184	-	17	150390	75139	-	-	25	6410	81574	-	-	4198	9121	8552	21871	254650	57	
<b>1998</b>																				
Mar	55587	90964	-	45	146596	75879	-	-	25	6410	82314	-	-	4198	7992	7972	20162	249072	61	
Jun	60950	93029	-	10	154038	75058	-	-	27	6410	81495	-	-	4198	8317	9291	21806	257339	61	
Sep	73556	101980	-	23	175559	75183	-	-	27	6410	81620	-	-	4198	8792	11395	24385	281564	64	
Dec	128488	104914	-	2	233404	75183	-	-	27	6410	81620	-	-	4198	9118	9000	22316	337340	0	
<b>1999</b>																				
Jan	140172	106231	-	44	246447	75183	-	-	27	6410	81620	-	-	4198	8534	9590	22322	350389	0	
Feb	94709	144705	-	11	239425	75183	-	-	27	11075	86285	-	-	4198	8598	10607	23403	349113	71	
Mar	102325	139145	-	11	241481	75183	-	-	27	11075	86285	-	-	4198	8730	9915	22843	350609	140	
Apr	95701	138959	4910	76	239646	75183	-	-	27	11075	86285	-	-	4198	8801	7585	20584	346515	36	
May	99166	146301	4886	47	250400	75183	-	-	27	11075	86285	-	-	4198	8899	10236	23333	360018	37	
Jun	114754	138416	4903	47	258120	49014	-	-	27	11075	60116	-	-	4198	9074	8992	20264	340500	36	
Jul	161088	142691	4987	49	308815	23794	-	-	27	11075	34896	-	-	4198	9089	9288	22575	366286	36	
Aug	145851	143169	5012	21	294053	7227	-	-	27	11075	18329	-	-	4198	9108	10716	24022	336404	37	
Sep	136738	148676	-	21	285435	20766	-	-	27	11075	31868	-	-	4198	9175	11673	25046	342349	34	
Oct	126518	148594	-	34	275146	20766	-	-	27	11075	31868	-	-	4198	9103	9888	23189	330203	35	
Nov	120886	151645	-	3	272534	20765	-	-	27	11075	31867	-	-	4198	9261	9678	23137	327538	34	
Dec	103618	152249	-	52	255919	44727	-	-	27	11075	55829	-	-	4198	7110	9778	21086	332834	22	

\* Included as memorandum item only; not part of CBSI assets.

1/ End of period beginning January 1989.

Source: Central Bank of Solomon Islands.

**TABLE13 LIABILITIES OF CENTRAL BANK OF SOLOMON ISLANDS**

(SIS'000)

Period 1/ Average	EXT. LIABILITIES			CURRENCY IN CIRCULATION			DEPOSITS					CAPITAL FUNDS				SEC	OTHER	TOTAL		
	S.D.R. Alloca.	Other	Total	Notes	Coins	Total	Government			Banks	Other	Total	Paid-up Capital	Reval'n Res	Other Res	Total	Bokolo Bills	DOM LIABS	LIABI- LITIES	
							Euro- Loan	Other	Total											
1988	1861	3504	5365	20519	1966	22485	-	33039	33039	10072	860	43971	2597	24038	6300	32935	-	8589	113345	
1989	2078	7700	9778	22521	2209	24730	-	22942	22942	2314	309	25565	2597	32478	6708	41783	399	3349	105604	
1990	2414	2739	5153	26026	2405	28431	-	8630	8630	2642	2220	13492	2597	35784	6562	44943	-	884	92903	
1991	2614	4300	6914	29104	2584	31688	-	1672	1672	10559	339	12570	2597	35818	6503	44918	-	4850	100940	
1992	2792	5541	8333	35003	2813	37816	-	5710	5710	3130	135	8975	2597	38037	6368	47002	17439	3270	122835	
1993	2924	9569	12493	41565	3152	44717	-	5039	5039	2295	1019	8353	2597	40438	6355	49390	9866	801	125620	
1994	3149	5270	8419	51388	3405	54793	-	10673	10673	6731	830	18234	2597	46194	5450	54241	1531	1150	138368	
1995	3390	5121	8511	54973	3795	58768	-	4179	4179	16889	1097	22165	2597	47174	6251	56002	-	5119	150585	
1996	3401	5437	8838	58539	4081	62620	-	3661	3661	37366	1712	42739	2597	50898	6850	60345	35000	4727	214269	
1997	4195	2349	6544	68994	4430	73424	-	6492	6492	19094	1278	26864	2597	50898	6850	60345	47600	39873	254650	
1998	4464	3903	8367	80307	4764	85071	-	59728	59728	49943	3507	113178	2597	85268	8198	96063	25480	9181	337340	
1999	4563	10483	15046	98652	5078	103730	-	40385	40385	48728	1008	90121	2597	96344	8125	107066	8440	8009	332412	
<b>1997</b>																				
Mar	3288	3207	6495	57218	4130	61348	-	3834	3834	23830	1731	29395	2597	50898	6200	59695	39800	7217	203950	
Jun	3351	3218	6569	62852	4200	67052	-	4045	4045	26560	1018	31623	2597	50898	6850	60345	40600	1816	208005	
Sep	3324	2835	6159	62557	4295	66852	-	4203	4203	38286	685	43174	2597	50848	6850	60345	55600	3146	235276	
Dec	4195	2349	6544	68994	4430	73424	-	6492	6492	19094	1278	26864	2597	50898	6850	60345	47600	39873	254650	
<b>1998</b>																				
Mar	4195	3436	7631	60774	4470	65244	-	8931	8931	27988	1239	38158	2597	85268	8199	96064	30500	11475	249072	
Jun	4179	5515	9694	69323	4593	73916	-	25037	25037	14037	678	39752	2597	85268	8199	96064	35610	2303	257339	
Sep	4407	5193	9600	69468	4684	74152	-	28201	28201	27395	700	56296	2597	85268	8198	96063	35070	10383	281564	
Dec	4464	3903	8367	80307	4764	85071	-	59728	59728	49943	3507	113178	2597	85268	8198	96063	25480	9181	337340	
<b>1999</b>																				
Jan	4516	3951	8467	75574	4739	80313	-	57827	57827	67252	3316	128395	2597	89834	9488	101919	27695	3600	350389	
Feb	4464	8391	12855	73782	4763	78545	-	51034	51034	67460	3605	122099	2597	89834	9488	101919	31245	2450	349113	
Mar	4252	8345	12597	74929	4786	79715	-	48459	48459	55746	4664	108869	2597	89834	9488	101919	52160	-4651	350609	
Apr	4294	8178	12472	80124	4831	84956	-	38891	38891	58264	3772	100927	2597	89834	9488	101919	48800	-2559	346515	
May	4246	8017	12263	78634	4849	83483	-	47625	47625	93703	1705	143033	2597	89834	9488	101919	22720	-3400	360018	
Jun	4238	8157	12395	80175	4866	85041	-	58540	58540	66989	924	126453	2597	89834	9488	101919	18550	-3858	340500	
Jul	4392	7722	12114	80220	4846	85066	-	100043	100043	45410	967	146420	2597	89834	9488	101919	18090	2677	366286	
Aug	4416	9327	13743	80074	4860	84934	-	64745	64745	38281	16056	119082	2597	89834	9488	101919	12410	4316	336404	
Sep	4573	9335	13908	83132	4910	88042	-	55292	55292	53263	6068	114623	2597	89834	9488	101919	8800	15057	342349	
Oct	4596	7889	12485	85900	4950	90850	-	53560	53560	51859	1368	106787	2597	89834	9488	101919	8800	9362	330203	
Nov	4554	9851	14405	84917	4993	89910	-	51613	51613	48122	1340	101075	2597	89834	9488	101919	8790	11439	327538	
Dec	4563	10512	15075	98652	5078	103730	-	40979	40979	48728	1882	91589	2597	96344	8125	107066	8440	6934	332834	

1/ End of period beginning January 1989.  
Source: Central Bank of Solomon Islands.

**TABLE 1.4 ASSETS OF COMMERCIAL BANKS**

(SIS'000)

Period Average 1/	S.I CASH	DUE FROM CENTRAL BANK		SECURITIES					LOANS AND ADVANCES				OTHER DOM ASSETS	FOR'N ASSETS	TOTAL ASSETS	
		Call	Other	Treasury Bills	Dev/Tr Bonds	Restr. Bonds	Auct. T'Bills	CBSI Secur.	SIG	Prov Govt	Stat Corps	Other	Total			
1988	2392	4409	5967	22316	9571	-	-	-	1788	4	614	70025	72430	14296	2911	134291
1989	2045	2368	-	14965	14997	-	-	-	660	61	8321	85558	96600	16586	1248	148809
1990	3142	2641	-	20254	16628	-	-	-	2478	636	8458	82309	93881	20913	3131	160590
1991	3886	10173	-	42776	27161	-	-	-	1	283	6532	75640	82456	24909	6501	197862
1992	3053	3582	-	80405	24831	-	-	15959	230	478	1783	72221	74712	26265	6696	235503
1993	2565	2295	-	107341	23131	-	-	8342	391	411	2717	84223	87742	29788	6908	268112
1994	4513	7987	-	128654	33289	-	-	-	700	1244	913	107058	109915	31485	11875	327718
1995	3807	18229	-	133644	23253	-	-	-	2101	223	1219	121957	125500	34625	4511	343569
1996	2898	37005	-	144243	14333	-	-	28000	1752	597	2705	128196	133250	28249	13136	401114
1997	2584	19059	-	154478	4500	-	-	45000	3726	309	753	141268	146056	34343	19208	425228
1998	3731	4773	-	162027	3500	-	-	10000	-	208	783	176985	177976	41479	6290	452776
1999	3616	48721	-	42473	27300	91040	19484	8000	-	219	2581	191736	194536	36277	30784	502231
<b>1997</b>																
Mar	2835	22406	-	144551	14333	-	-	33000	5429	455	995	132917	139796	31763	20598	409282
Jun	3122	26381	-	146616	12333	-	-	33000	4232	294	438	133498	138462	29178	36735	425827
Sep	3173	36197	-	150612	8333	-	-	48000	2950	302	306	131531	135089	30482	24914	436800
Dec	3731	19059	-	154478	4500	-	-	45000	3726	309	753	141268	146056	34343	19208	425228
<b>1998</b>																
Mar	2351	27567	-	156969	4500	-	-	23000	25	479	855	159385	160744	31652	22114	428897
Jun	2168	15415	-	160842	3500	-	-	20000	136	356	203	171056	171751	31393	14142	419211
Sep	3512	24909	-	161830	3500	-	-	20000	3	244	424	171680	172351	35814	12449	434365
Dec	2584	47773	-	162027	3500	-	-	10000	-	208	783	176985	177976	41479	6290	452776
<b>1999</b>																
Jan	3383	64401	-	162027	3500	-	-	12000	-	150	177	168428	168755	40132	9857	464055
Feb	3294	65380	-	162027	3500	-	-	15000	-	1	228	177661	177890	38350	4552	469993
Mar	3811	54688	-	162027	3500	-	-	36000	2	3	793	176641	177439	40470	10750	488685
Apr	3755	58427	-	50700	119340	-	-	36000	6	6	158	179882	180052	40525	11480	500279
May	4182	91471	-	55681	119340	-	-	19000	-	3	60	178912	178975	39438	7277	515364
Jun	4151	66998	-	86389	119340	-	-	16000	8	13	732	178556	179309	43619	6933	522739
Jul	3476	45073	-	100576	27300	91040	10570	16000	-	14	1055	180718	181787	38449	15386	529657
Aug	3736	37709	-	42473	27300	91040	56638	11000	33	227	725	172023	173008	42453	16871	502228
Sep	3626	52882	-	42473	27300	91040	43501	8000	34	183	1654	178341	180212	40959	20027	510020
Oct	2738	50573	-	42473	27300	91040	49882	8000	-	125	376	180354	180945	38093	26374	517418
Nov	3753	48529	-	42473	27300	91040	54165	8000	-	184	1927	180779	182890	39149	21117	518416
Dec	3616	48721	-	42473	27300	91040	19484	8000	-	219	2581	191736	194536	36277	30784	502231

1/ End of period beginning January 1989.  
Source: Central Bank of Solomon Islands.

**TABLE 1.4 LIABILITIES OF COMMERCIAL BANKS**

(SIS'000)

Period	DEMAND DEPOSITS					SAVINGS DEPOSITS					TIME DEPOSITS					TOTAL DEPOSITS					DUE TO CBSI	CAP & RES	OTHER LIABS	FOR'N LIABS	TOTAL LIABS
	Average	S.I.G	Prov Govt	Stat Corps	Other	Total	S.I.G	Prov Govt	Stats Corps	Other	Total	S.I.G.	Prov Govt	Stat Corps	Other	Grand Total									
	1/																								
1988	3857		408	973	23785	29023	23633	132	122	8874	45905	55033	3989	530	9847	93323	107689	112	10141	9952	6398	134291			
1989	2438		889	1708	25654	30689	25017	3573	247	19144	32272	55236	6011	1136	20852	82943	110942	5763	13619	15346	3139	148809			
1990	2020		652	2095	36487	41254	29001	194	334	17509	28807	46844	2214	986	19604	94295	117099	63	16570	16888	9970	160590			
1991	2427	1428		4512	46016	54383	36212	5509	371	26712	31019	63611	7936	1799	31224	113247	154206	29	18385	17703	7539	197862			
1992	3214	2323		4863	67087	77487	41041	1098	684	25708	43952	71442	4312	3007	30571	152080	189970	-	25540	14951	5042	235503			
1993	4015	1223		5784	75054	86076	49705	1159	944	26912	48574	77589	5174	2167	32696	173333	213370	-	32295	17271	5176	268112			
1994	2825	3323		11072	98253	115473	60633	2410	779	26812	61474	91475	5235	4102	37884	220360	267581	-	30874	13213	16050	327718			
1995	4364	2467		6820	106736	120387	64318	4956	956	23978	82157	112047	9320	3423	30798	253211	296752	-	28789	11692	6327	343569			
1996	2588	1305		13690	123103	140666	64260	5246	625	15534	115467	136872	7834	1930	29204	302830	341798	-	32542	12286	14488	401114			
1997	2973	2408		11926	127324	144631	77104	5250	554	25273	104554	135631	8223	2962	37199	308982	357366	-	38351	17347	12164	425228			
1998	4205	4721		16402	119325	144653	74790	147	555	18491	124666	143859	4352	5276	34893	318781	363302	-	62394	20808	6272	452776			
1999	12741	3711		9361	153403	179216	75792	142	505	26284	91494	118425	12883	4216	35645	320689	373433	-	72188	28396	28214	502231			
<b>1997</b>																									
Mar	2625	1850		11013	130395	145883	70841	5282	460	19916	106789	132447	7907	2310	30929	308025	349171	-	32227	14065	13819	409282			
Jun	1992	2568		4019	134868	143447	78785	5332	460	20327	108636	134755	7324	3028	24346	322289	356987	-	33100	16323	19417	425827			
Sep	1344	2535		12269	132528	148676	81471	5364	463	16862	112133	134822	6708	2998	29131	326132	364969	-	35506	21165	15160	436800			
Dec	2973	2408		11926	127324	144631	77104	5250	554	25273	104554	135631	8223	2962	37199	308982	357366	-	38351	17347	12164	425228			
<b>1998</b>																									
Mar	1354	1693		12842	118328	134217	75048	345	440	18751	108684	128220	1699	2133	31593	302060	337485	-	43401	25776	22235	428897			
June	1997	1512		15527	110505	129541	75001	415	340	30084	92959	123798	2412	1852	45611	278465	328340	-	57515	24008	9348	419211			
Sep	2344	1564		15322	130259	149489	73634	423	361	20389	107583	128756	2767	1925	35711	311476	351879	-	57240	23126	2120	434365			
Dec	4205	4721		16402	119325	144653	74790	147	555	18491	124666	143859	4352	5276	34893	318781	363302	-	62394	20808	6272	452776			
<b>1999</b>																									
Jan	6289	3521		16521	120813	147144	73745	147	707	16985	130299	148138	6436	4228	33506	324857	369027	-	54273	30665	10090	464055			
Feb	6848	2678		15489	118640	143655	74061	148	707	14982	136993	152830	6996	3385	30471	329694	370546	-	57163	30204	12080	469993			
Mar	11441	3241		11191	133511	159384	77266	148	709	41132	114638	156627	11589	3950	52323	325415	393277	-	63236	21348	10824	488685			
Apr	6063	2324		14796	130625	153808	76685	148	714	39924	117955	158741	6211	3038	54720	325265	389234	-	65977	31103	13965	500279			
May	6001	2155		14119	148209	170484	78506	148	710	48577	110587	160022	6149	2865	62696	337302	409012	-	72551	24841	8960	515364			
Jun	5391	1989		39982	135637	182999	79625	149	671	32710	111342	144872	5540	2660	76292	326604	407496	-	77637	28531	9075	522739			
Jul	4209	1821		36280	153986	196296	79960	149	738	33053	103523	137463	4358	2559	69333	337469	413719	-	71840	28170	15928	529657			
Aug	5693	2849		34191	135902	178635	78304	149	781	19724	103002	123656	5842	3630	53915	317208	380595	-	63991	36406	21236	502228			
Sep	6293	1660		29895	141691	179539	78616	152	982	27317	101089	129540	6445	2642	57212	321396	387695	-	64144	36317	21864	510020			
Oct	12598	1784		30768	146165	191315	77516	142	547	27135	98676	126500	12740	2331	57903	322357	395331	-	69683	29031	23373	517418			
Nov	6186	3784		43583	147700	201253	77214	142	540	16762	98418	115862	6328	4324	60345	323332	394329	-	69833	28278	25976	518416			
Dec	12741	3711		9361	153403	179216	75792	142	505	26284	91494	118425	12883	4216	35645	320689	373433	-	72188	28396	28214	502231			

1/ End of period beginning January 1989.  
Source: Central Bank of Solomon Islands.

**TABLE 1.5A SECTORAL DISTRIBUTION OF COMMERCIAL BANK CREDIT OUTSTANDING \***

(SIS'000)

End of Period	Agriculture	Forestry	Fisheries	Mining & Quarrying	Manufacturing	Construction	Transport	Telecommunications	Distribution	Tourism
1988	6614	6187	679	91	6288	3738	7216		18356	-
1989	6351	7071	7492	101	7716	6872	3635	1771	23059	1255
1990	6152	7677	5399	63	8686	5697	3415	3605	19742	1632
1991	6237	2442	6607	-	6953	5484	4695	2664	18786	1775
1992	6064	4053	4448	-	6792	3982	4094	1877	16787	1719
1993	4146	7213	5765	-	8155	6045	3537	789	18949	3169
1994	2899	6631	5260	-	5661	7977	4460	3894	27057	4254
1995	1448	3799	6370	3	8618	9576	5088	3180	27710	8617
1996	2043	4180	2494	-	12471	9604	4232	2041	36347	6554
1997	2962	5982	1970	-	22656	9244	3296	892	34762	5940
1998	5740	9331	597	-	26386	9294	3782	730	54256	5188
1999	6547	11936	1738	-	33897	8014	3245	6546	38714	3688
<b>1997</b>										
Mar	1834	8820	442	-	17091	10039	4561	1771	32361	6434
Jun	2214	5505	604	-	16305	9939	5250	1362	34274	6483
Sep	1952	5746	2123	4	16646	9435	4866	1618	31628	6095
Dec	2962	5982	1970	-	22656	9244	3296	892	34762	5940
<b>1998</b>										
Mar	2594	5794	637	-	28017	9102	3832	1818	50492	5220
Jun	5356	6556	1221	-	26012	10365	3780	2000	55358	5581
Sep	5137	5846	976	-	26318	9576	3808	164	56388	5480
Dec	5740	9331	597	-	26386	9294	3782	730	54256	5188
<b>1999</b>										
Jan	5515	8971	206	-	26582	9335	3099	1556	45951	5107
Feb	5338	12137	260	-	27042	9314	3823	387	52856	5048
Mar	5611	11152	269	-	37025	9500	4985	1708	37587	5015
Apr	6387	11204	2785	-	36887	9758	4302	1361	35974	5122
May	4217	11289	1757	-	33836	9322	3979	2977	40825	4032
Jun	3855	11524	1296	-	33341	9355	2829	3471	41058	4038
Jul	4752	12526	2129	-	30633	9371	3365	3483	40092	4214
Aug	5370	10121	2060	-	28822	8618	3641	1651	37948	3926
Sep	5274	9248	2405	-	29970	8755	3704	3537	39777	3894
Oct	4894	9284	1605	-	30731	8512	3476	4281	41619	3961
Nov	4641	9176	2985	-	31572	8148	3334	3931	39597	3669
Dec	6547	11936	1738	-	33897	8014	3245	6546	38714	3688

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

Source: Central Bank of Solomon Islands

**TABLE 1.5B SECTORAL DISTRIBUTION OF COMMERCIAL BANK CREDIT OUTSTANDING (Cont'd)**

(SIS'000)

End of Period	Entertainment & Catering	Government	Statutory Corporations	Public Financial Institutions	Private Financial Institutions	Professional & Other Services	Personal	TOTAL	NON-RESIDENT
1988	-	2702	-	-	3492	6293	11370	73026	-
1989	599	722	6212	1343	2007	7680	12636	96596	145
1990	245	3114	6885	1573	1941	7374	10780	93881	123
1991	378	284	6125	407	950	7583	11086	82456	118
1992	375	708	1398	383	1069	7004	13959	74712	88
1993	384	802	1768	949	667	5472	19932	87742	70
1994	1310	1944	682	231	951	8991	27713	109915	1291
1995	3450	2324	1194	25	823	8172	35103	125500	731
1996	3432	2349	1439	1266	1058	7536	36204	133250	168
1997	3583	4035	746	7	1037	8352	40592	146056	521
1998	3120	208	102	681	646	7903	50012	177976	551
1999	2926	219	2350	231	1088	7701	65696	194536	287
<b>1997</b>									
Mar	3369	5884	908	87	1061	7282	37852	139796	148
Jun	3736	4526	436	2	1029	9414	37383	138462	3474
Sep	3634	3252	306	-	941	7844	38999	135089	4943
Dec	3583	4035	746	7	1037	8352	40592	146056	521
<b>1998</b>									
Mar	3585	504	849	6	959	8221	39114	160744	625
Jun	3485	591	187	16	797	8021	42425	171751	510
Sep	3072	247	94	330	859	7851	46205	172351	485
Dec	3120	208	102	681	646	7903	50012	177976	551
<b>1999</b>									
Jan	3095	150	140	37	583	8566	49862	168755	510
Feb	3184	1	161	67	718	8418	49135	177890	458
Mar	3123	5	752	41	614	7825	52227	177439	470
Apr	3185	12	151	7	864	8262	53791	180052	465
May	3382	3	52	8	877	7645	54774	178975	459
Jun	3180	21	437	295	940	7559	56110	179309	452
Jul	3019	14	1052	3	1125	8282	57727	181787	318
Aug	3254	169	533	3	837	8234	57821	173008	314
Sep	3225	217	1237	417	992	7967	59593	180212	311
Oct	3053	215	124	212	1152	8154	59632	180945	305
Nov	3085	184	1714	213	1101	7449	62091	182890	282
Dec	2926	219	2350	231	1088	7701	65696	194536	287

Source: Central Bank of Solomon Islands.

**TABLE 1.6 COMMERCIAL BANK LIQUID ASSETS POSITION**

(SIS'000)

Period Average 1/	ELIGIBLE RESERVE ASSETS			REQUIRED RESERVE ASSETS	OTHER LIQUID ASSETS	SURPLUS/ (DEFICIT)	
	Till Cash	Balances With CBSI	Government Securities	Total	CBSI Securities		
1989	2045	2368	29962	34375	33995	-	380
1990	3142	2641	36882	42665	36246	-	6419
1991	3886	10173	-	14059	11754	-	2305
1992	3053	3582	80405	87040	71239	15959	31760
1993	2565	2295	107341	112201	80014	8342	40529
1994	4513	7987	128654	141154	100343	-	40811
1995	3807	18229	133644	155680	118701	-	36979
1996	2898	37005	144243	184146	136719	28000	75427
1997	2584	19059	154478	176121	142946	45000	78175
1998	3731	47773	162027	213531	145321	10000	78210
1999	3616	47821	-	52337	28007	8000	110524
<b>1997</b>							
Mar	2835	22406	144551	169792	139668	33000	63124
Jun	3122	26381	146616	176119	142795	33000	66324
Sep	3173	36197	150612	189982	145988	48000	91994
Dec	2584	19059	154478	176121	142946	45000	78175
<b>1998</b>							
Mar	2351	27567	156969	186887	134994	23000	74893
Jun	2168	15415	160842	178425	131336	20000	67089
Sep	3512	24909	161830	190251	140752	20000	69499
Dec	3731	47773	162027	213531	145321	10000	78210
<b>1999</b>							
Jan	3383	64401	162027	229811	147611	12000	94200
Feb	3294	65380	162027	230701	148218	15000	97483
Mar	3811	54688	162027	220526	157311	36000	99215
Apr	3755	58427	-	62182	155693	36000	-57511
May	4182	91471	-	95653	30675	19000	83977
Jun	4151	66998	-	71149	30562	16000	56586
Jul	3476	45073	-	48549	31028	16000	33520
Aug	3736	37709	-	41445	28544	11000	23900
Sep	3626	52882	-	56508	29077	8000	35431
Oct	2738	50573	-	53311	29650	8000	31661
Nov	3753	48529	-	52282	29575	8000	30707
Dec	3616	47821	-	52337	28007	8000	32330

1/ End of period beginning January 1989.  
Source: Central Bank of Solomon Islands.

**TABLE 17 ASSETS AND LIABILITIES OF OTHER LOCAL FINANCIAL INSTITUTIONS**

(SIS'000)

End of Period	A S S E T S				L I A B I L I T I E S S				TOTAL ASSETS = TOTAL LIABILITIES
	Due from Banks	Loans and Advances	Treasury Bills	Other Assets	Time Deposits	Due to Banks	Capital	Other Liabilities	
1989	117	4853	-	344	2713	1340	911	350	5314
1990	-	6347	-	1159	4389	1225	500	1392	7506
1991	60	4852	-	252	3269	354	1477	164	5264
1992	462	5439	-	285	3657	-462	2380	611	6186
1993	178	6418	-	952	4634	-	3329	-415	7548
1994	50	7592	-	1019	5040	-	3743	-122	8661
1995	535	7049	-	2404	5792	1750	2145	301	9988
1996	1200	6447	-	2652	7514	-	2631	154	10299
1997	-	3281	-	1118	764	357	2978	300	4399
1998	1672	1888	-	616	288	-	3321	567	4176
1999	3261	430	-	299	105	-	3727	158	3990
<b>1997</b>									
Mar	764	5912	-	2663	6435	-	2655	249	9339
Jun	-	4730	-	1969	3123	837	2469	270	6699
Sep	-	4178	-	1455	1191	1453	2712	277	5633
Dec	-	3281	-	1118	764	357	2978	300	4399
<b>1998</b>									
Mar	131	2685	-	1113	457	-	3200	272	3929
Jun	896	2283	-	848	374	-	3385	268	4027
Sep	1387	1899	-	576	356	-	3177	329	3862
Dec	1672	1888	-	616	288	-	3321	567	4176
<b>1999</b>									
Jan	1844	1468	-	286	255	-	3031	312	3598
Feb	1952	1379	-	295	243	-	3074	309	3626
Mar	2438	1255	-	307	247	-	3459	294	4000
Apr	2441	1163	-	435	247	-	3498	294	4039
May	2637	1065	-	343	212	-	3540	293	4045
Jun	2743	827	-	361	155	-	3581	195	3931
Jul	2840	715	-	380	158	-	3620	157	3935
Aug	2887	679	-	398	158	-	3648	158	3964
Sep	2986	533	-	415	100	-	3679	155	3934
Oct	3174	511	-	278	101	-	3705	157	3963
Nov	3217	463	-	288	104	-	3709	155	3068
Dec	3261	430	-	299	105	-	3727	158	3990

Source: Central Bank of Solomon Islands.

**TABLE 18 ASSETS AND LIABILITIES OF DEVELOPMENT BANK OF SOLOMON ISLANDS**

(SIS'000)

End of Period	ASSETS							LIABILITIES						TOTAL ASSETS = TOTAL LIABS.
	Fixed Deposits	Treasury Bills	Term Loans	Equity Holdings	Staff Loans	Fixed* Assets	Other+ Assets	Term Liabilities				Capital and Reserves	Other Liabs	
								S.I.G	C.B.S.I	Overseas#	N.P.F			
1989	1009	-	13123	337	588	2186	-3383	100	-	4643	3098	5104	915	13860
1990	1232	800	14518	307	722	2176	-1574	2500	-	4205	2757	8112	607	18181
1991	2379	1800	14958	150	1248	2843	-4902	3747	-	1496	2397	9871	670	18476
1992	2950	3100	18139	150	1511	2686	-4810	3286	-	3185	3941	12421	893	23726
1993	1795	1600	24745	150	1746	2553	-7533	2856	-	4361	3385	13339	1115	25056
1994	1216	958	25021	97	1308	2765	-4033	2423	-	5019	3656	14128	2106	27332
1995	1385	780	29488	97	1578	2589	-4521	2369	-	6737	1020	14575	6695	31396
1996	3987	780	36461	97	2440	2658	-6178	1881	-	7944	905	14931	14584	40245
1997	4765	780	44614	97	3843	2844	-3565	1346	-	8069	703	15624	27636	53378
1998	2248	-	55609	970	2508	2852	-6839	1321	-	8069	2713	14583	30662	57348
1999	2573	-	60640	97	3817	5036	-8819	1320	-	13561	2647	14781	31035	63344
<b>1997</b>														
Mar	3287	780	36703	97	2256	2547	-3626	1764	-	7943	845	15339	16153	42044
Jun	4034	780	38475	97	3241	2591	-3881	1471	-	7943	845	15751	19327	45337
Sep														
Dec	4765	780	44614	97	3843	2844	-3565	1346	-	8069	703	15624	27636	53378
<b>1998</b>														
Mar	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Jun	3827	780	48095	97	2481	2938	-4191	1321	-	8069	2713	13350	28574	54027
Sep	1438	780	54004	970	2508	2897	-6593	1321	-	8069	2713	15484	28417	56004
Dec	2248	-	55609	970	2508	2852	-6839	1321	-	8069	2713	14583	30662	57348
<b>1999</b>														
Jan	2426	-	56573	97	2566	2847	-6559	1321	-	9711	2640	13133	31145	57950
Feb	2226	-	57171	97	2622	3693	-8850	1321	-	9711	2740	11463	31724	56959
Mar	3292	-	57653	97	3353	3962	-9685	1320	-	12428	2647	11434	30843	58672
Apr	3370	-	56250	97	3383	4350	-8829	1320	-	12552	2647	12989	29113	58621
May	1352	-	57961	97	3430	4156	-9069	1320	-	13361	2647	10834	29765	57927
Jun	802	-	58424	97	3480	4371	-9369	1320	-	13361	2647	10709	29768	57805
Jul	514	-	58067	97	3742	4365	-9155	1320	-	13361	2647	10824	29478	57630
Aug	514	-	59378	97	3593	3592	-7796	1320	-	11461	2647	10280	33670	59378
Sep	1517	-	59844	97	3624	4307	-9545	4820	-	11511	2647	10166	30700	59844
Oct	1172	-	59724	97	3668	4280	-8762	2320	-	13561	2647	11166	30485	60179
Nov	1948	-	60249	97	3426	4519	-8923	4770	-	13561	2647	9831	30507	61316
Dec	2573	-	60640	97	3817	5036	-8819	1320	-	13561	2647	14781	31035	63344

\* Less provision for depreciation. + Include provisions for doubtful debts. # Intermediated by SI Government

Source: Development Bank of Solomon Islands.

TABLE 1-9 BALANCE OF PAYMENTS

(SI \$Millions)

	1995	1996	1997	1998	1999/2
<b>CURRENT ACCOUNT</b>	<b>-6.1</b>	<b>14.0</b>	<b>-90.8</b>	<b>143.7</b>	<b>193.9</b>
Merchandise trade (net)	46.9	39.8	-104.3	-87.0	64.1
Exports, fob	573.2	576.6	581.5	683.0	724.0
Imports, cif	526.3	536.9	685.9	770.0	659.9
Services (net)	-142.5	-155.6	-146.6	-52.2	-142.6
a) Travel (net)	-1.0	-9.1	-19.0	-29.5	-36.8
Credit	58.2	56.7	35.9	39.6	36.0
Debit	59.2	65.8	54.9	69.1	72.8
b) Investment income (net)	-22.9	-25.2	-31.4	-36.7	-55.7
Credit	4.1	8.4	10.1	14.2	26.0
Debit /3	27.0	33.6	41.5	50.9	81.7
c) Other services (net)	-118.6	-121.3	-96.1	14.0	-50.2
Credit	84.2	109.2	202.8	207.8	232.0
Debit /4	202.8	230.5	298.9	193.7	282.0
<b>Transfers (net)</b>	<b>89.5</b>	<b>129.8</b>	<b>160.1</b>	<b>283.0</b>	<b>272.5</b>
a) Official	88.3	139.0	148.8	131.0	272.2
Cash	3.3	5.6	31.8	50.9	54.6
Goods and Services	85.0	119.4	117.0	220.1	217.6
b) Private (net)	1.2	4.9	11.3	12.1	0.3
Credit	61.1	66.0	79.6	123.8	122.8
Debit	59.9	61.2	68.3	111.6	122.5
<b>CAPITAL ACCOUNT</b>	<b>-13.6</b>	<b>-16.5</b>	<b>181.8</b>	<b>88.4</b>	<b>-109.3</b>
<b>Private (net)</b>	<b>-39.8</b>	<b>-33.7</b>	<b>162.6</b>	<b>47.6</b>	<b>-176.5</b>
a) Long term (net)	-46.7	-21.0	36.8	5.2	-191.6
Loans	16.7	45.2	87.8	109.7	10.0
Repayments	63.4	66.2	51.0	104.5	201.6
b) Direct Investment (net) /5	4.6	1.6	128.4	48.3	14.8
c) Other (net)	2.3	13.7	-2.6	-5.9	0.3
<b>SI Government (net)</b>	<b>11.8</b>	<b>-7.5</b>	<b>19.2</b>	<b>40.8</b>	<b>67.2</b>
a) Long term (net)	11.8	-7.5	-18.9	58.6	53.3
Loans	24.7	9.2	9.7	92.8	74.4
Repayments /6	12.9	16.7	28.6	34.2	21.1
b) Short term capital (net) /7	9.3	27.9	38.1	-17.8	13.9
<b>Net Errors and Omissions</b>	<b>17.0</b>	<b>33.5</b>	<b>57.1</b>	<b>-49.2</b>	<b>-61.6</b>
<b>Overall Balance</b>	<b>-2.7</b>	<b>64.1</b>	<b>38.8</b>	<b>83.3</b>	<b>23.0</b>
Financing	2.7	-64.1	-33.8	-83.0	-23.0
Reserves (-=increase)	2.7	-64.1	-33.8	-83.0	-23.0

1/ Revised figures.

2/ Provisional estimates

3/ Figures for 1995-99 include interest arrears

4/ 1997 figure includes non-debt arrears.

5/ 1997 figure includes \$11.3m in debt equity swaps

6/ 1995-99 figures include principal arrears.

7/ Principal, interest and other external arrears.

Source: Central Bank of Solomon Islands.

**Table1-10 Real and Nominal Trade Flows**  
**Trade Flows \$Millions at 1990 Prices; Indices: 1990=100**

Period	Principal Exports Value	Export Unit Value	Other Exports Value	Nominal Effective Ex. Rates	Real Exports	Nominal Trade Imports	Price of Imports	Real Trade Imports	Terms of Trade
1980	50.3	49.6	7.8	31.2	126.3	61.5	27.7	222.2	159.0
1981	47.0	43.1	9.2	32.3	137.4	66.0	30.0	220.0	133.1
1982	45.8	44.0	9.3	32.4	132.8	57.5	31.1	184.9	131.0
1983	59.8	46.5	10.8	37.2	157.6	70.6	35.9	196.8	116.5
1984	94.4	65.1	23.4	39.8	203.7	83.8	38.7	216.7	141.8
1985	98.9	65.7	4.9	43.4	161.9	102.7	42.3	242.9	135.8
1986	107.1	53.4	7.8	59.5	213.8	104.3	52.5	198.9	101.7
1987	117.2	88.7	11.1	75.6	153.0	134.9	66.8	202.1	126.9
1988	155.3	106.5	15.3	86.2	163.5	203.3	81.0	250.9	131.5
1989	158.1	105.5	15.7	91.2	164.7	259.5	90.8	285.8	116.1
1990	163.1	100.0	58.2	100.0	116.3	231.0	100.0	231.0	100.0
1991	206.8	101.5	64.8	110.7	262.3	305.7	103.2	296.2	98.4
1992	272.7	115.0	31.5	121.0	263.2	326.0	110.2	296.5	104.3
1993	392.4	149.4	19.1	134.2	276.8	436.3	118.9	367.0	125.7
1994	454.5	149.2	13.4	147.5	313.7	468.1	128.8	363.6	115.9
1995	550.2	157.5	23.0	160.8	363.6	526.3	143.8	365.9	109.5
1996	559.7	190.2	7.8	160.1	230.7	536.9	146.3	367.0	130.0
1997	561.3	207.8	20.5	161.4	282.8	685.9	146.0	469.8	142.4

NB: Imports exclude exceptional items.

Source: Central Bank of Solomon Islands.

**TABLE I-II VALUE OF EXPORTS BY COMMODITY**

(SIS'000)

Period	Frozen Fish	Fish Canned	Fish Smoked	Total Fish	Timber Logs	Timber Sawn	Total Timber	Copra	Palm Oil	Palm Kernel	Cocoa	Coconut Oil	Marine Shells	Gold	Other Exports	Re-exports	TOTAL
1990	31226	18403	3556	53185	56526	4285	60811	10936	17933	1387	11375	2467	6305	1198	6718	5320	177635
1991	67689	35957	2771	106417	49455	4102	53557	10369	19345	1523	13728	1886	2719	1252	14515	4577	229888
1992	48131	36756	3063	87950	104018	6430	110448	21294	32900	2861	14368	5519	1476	843	22421	3772	303852
1993	28589	48050	6048	82687	221725	9990	231715	18533	35808	2272	16804	4653	905	947	13172	3945	411442
1994	33066	60389	5613	99068	267072	9484	276856	19770	39911	4304	12549	2013	1282	311	14585	2668	467877
1995	73987	65281	6443	145711	269616	13335	282952	32852	66544	5493	13424	4122	5568	631	8426	7429	573153
1996	50355	48830	6134	105319	336463	12900	349363	23510	55808	7147	12855	5689	330	181	10374	6072	576648
1997	59490	63882	6447	129819	278206	12468	290674	36787	68049	6351	17034	12562	2027	57	12230	6186	581776
<b>1993</b>																	
Q1	5080	7817	182	13079	42687	1309	43996	5998	10504	769	3011	2035	287	337	3695	688	84400
Q2	7932	12090	3693	23715	62042	2147	64189	4632	6790	610	3995	624	98	235	3749	540	109177
Q3	7126	14543	797	22466	60993	4219	65212	4499	6470	267	7584	1994	107	230	2930	1587	113346
Q4	8451	13600	1376	23427	56003	2315	58318	3404	12044	626	2214	-	413	145	2798	1130	104519
<b>1994</b>																	
Q1	1243	11789	332	24452	66819	1964	68783	6210	11986	646	1627	-	242	46	1765	430	116187
Q2	7855	15424	1287	24566	68426	2370	70796	2846	8531	1004	3171	780	185	20	2188	329	115911
Q3	4899	16552	2119	23570	48542	2841	51383	6231	12689	1265	5606	1233	441	146	2556	1195	106315
Q4	7881	16624	1975	26480	83285	2509	85794	3083	6705	1389	2145	-	414	99	2637	714	129460
<b>1995</b>																	
Q1	18311	8224	53	26589	71527	4007	75534	7786	22882	1589	817	-	297	112	2353	1707	139666
Q2	27449	19192	1829	48481	55352	3410	58762	9092	17047	1647	2421	1902	1384	217	1922	1587	144462
Q3	17785	21307	2441	41713	84954	2664	87617	6893	19931	1273	5125	685	1034	167	1731	410	166580
Q4	10442	16558	1248	28929	57784	3255	61039	9081	6683	984	5060	1535	2853	135	2420	3726	122445
<b>1996</b>																	
Q1	10031	9028	-	19059	92564	1774	94338	7755	11338	1750	1266	1466	276	96	1818	3273	142345
Q2	10528	8617	1672	20818	78528	2888	81416	2936	22321	1828	3647	2326	7	41	2304	828	138472
Q3	14541	14686	1829	31056	79364	3384	82748	6702	10166	2461	5046	1897	32	26	2785	1156	144075
Q4	15255	16499	2632	34386	86007	4854	90861	6117	11983	1108	2896	-	15	18	3467	815	151666
<b>1997</b>																	
Q1	16948	12148	223	29319	72466	2389	74855	9875	16499	1487	1967	3829	312	26	2403	3068	143590
Q2	12879	19981	1390	34250	66182	2849	69031	9459	14397	1534	5435	3393	632	-	3309	695	142140
Q3	9299	11515	2853	23667	85953	3734	89687	8539	17230	1318	6693	3288	715	-	3347	612	155096
Q4	20364	20328	1981	42583	53605	3496	57101	8914	19973	2012	2939	2047	368	31	3171	1811	140950

Source: Statistics Division, Ministry of Finance.

**TABLE 2-8 VALUE OF IMPORTS BY COMMODITY GROUP**

(SI\$'000)

Period	Food	Beverages & Tobacco	Crude Material Inedible	Mineral Fuels & related Materials	Animal & Vegetable Oil & Fats	Chemicals	Manufactured Goods by materials	Machinery & Transport Equipment	Miscellaneous Manufactured Articles	Miscellaneous Transactions Commodities	TOTAL
1980	7957	2179	500	11849	481	3797	12244	28854	5648	262	73771
1981	8455	2812	712	18265	400	4596	14552	23167	6035	301	79295
1982	10211	2558	654	17285	613	4507	10972	15912	5927	281	68920
1983	9852	3268	961	21428	889	5046	15126	22166	5758	264	84758
1984	15773	4464	1482	22873	946	6053	16264	24061	8082	575	100572
1985	18792	4738	1063	24995	2167	7344	19417	32404	11750	529	123199
1986	20969	4888	986	23614	941	5909	19648	36920	10206	1110	125190
1987	24271	5077	950	24005	960	10841	33235	47137	14940	665	162080
1988	34771	6575	1681	23055	1024	13881	40161	61989	19285	876	203297
1989	36596	7919	1836	25062	903	11120	51691	94568	24742	5034	259471
1990	36211	7580	2064	30440	1358	11710	55257	58660	24433	3323	231036
1991	39919	7478	3103	41002	3051	16859	62259	99682	26476	5884	305713
1992	45812	9477	3950	39421	2360	15626	59564	111741	33354	5304	326609
1993	52990	5482	2691	40961	1478	20727	91701	172061	42565	5636	436289
1994	61255	6853	4443	38250	3449	24203	93284	177749	43627	6393	468121
1995	80667	10347	4884	48899	4822	27000	120072	170697	51202	7680	526270
1996	81302	12046	5413	60843	3480	23845	119116	162844	60439	7546	536874
1997	94974	14632	6706	59036	6591	33651	138359	258629	67562	5738	685878
<b>1994</b>											
Q1	14305	1481	1245	9398	466	6285	18295	37257	6658	2435	97825
Q2	12534	1623	1285	9066	710	5719	22540	40951	14994	1345	110767
Q3	14114	1434	861	9928	901	5460	23283	36241	9852	753	102827
Q4	20302	2315	1052	9858	1372	6739	29166	63300	12123	1860	148087
<b>1995</b>											
Q1	20455	1955	1013	12520	1591	5548	23583	33235	9224	2038	111162
Q2	15640	3357	1242	12996	983	6709	34160	44586	14683	2039	137005
Q3	24949	2739	1159	8756	636	7952	32100	52197	13448	1719	145655
Q4	19623	2296	1470	14627	1612	6181	30229	40679	13847	1884	132448
<b>1996</b>											
Q1	19952	2718	1044	11199	1483	4758	25212	30494	13157	2718	112735
Q2	20512	3222	1147	17762	805	7284	36403	64679	16042	2106	169962
Q3	21899	3026	1739	14121	733	5280	28345	34704	15549	751	126147
Q4	18939	3080	1483	17761	459	6523	29156	32967	15691	1971	128030
<b>1997</b>											
Q1	21113	3847	1464	16553	1701	6868	33234	56095	11782	1074	154332
Q2	22843	2805	1421	17796	1624	9312	30212	50858	16742	1559	155172
Q3	23694	4503	2223	13054	1813	11328	35455	83948	20517	1138	197674
Q4	27324	3477	1597	11633	1454	1642	39458	67728	18521	1367	178701

Source: Statistics Division, Ministry of Finance.

**TABLE 1-13 EXCHANGE RATES**  
(UNITS OF S\$ PER FOREIGN CURRENCY)

Period Average	US\$	Aus\$	Pound Stg	Yen (Per 100)	NZ\$	S.D.R.
1988	2.11	1.67	3.72	1.63	1.21	2.81
1989	2.34	1.83	3.76	1.67	1.39	3.00
1990	2.53	1.97	4.52	1.75	1.49	3.44
1991	2.72	2.12	4.79	2.03	1.56	3.72
1992	2.93	2.15	5.15	2.31	1.58	4.11
1993	3.18	2.17	4.79	2.87	1.72	4.47
1994	3.29	2.41	5.04	3.23	1.95	4.72
1995	3.41	2.52	5.38	3.64	2.24	5.17
1996	3.55	2.80	5.54	3.27	2.44	5.15
1997	3.73	2.76	6.13	3.07	2.46	5.12
1998	4.82	3.03	7.98	3.68	2.60	6.55
1999	5.06	3.22	8.16	4.93	2.57	6.95
<b><u>1994</u></b>						
Q1	3.25	2.30	4.84	3.03	1.85	4.51
Q2	3.28	2.38	4.93	3.18	1.90	4.68
Q3	3.30	2.43	5.12	3.33	1.98	4.83
Q4	3.33	2.52	5.27	3.37	2.07	4.88
<b><u>1995</u></b>						
Q1	3.36	2.47	5.36	3.69	2.17	5.14
Q2	3.39	2.32	5.41	4.01	2.28	5.05
Q3	3.44	2.59	5.36	3.43	2.26	5.08
Q4	3.49	2.58	5.37	3.43	2.27	5.18
<b><u>1996</u></b>						
Q1	3.52	2.77	5.33	3.28	2.40	5.10
Q2	3.54	2.81	5.47	3.25	2.40	5.11
Q3	3.58	2.84	5.58	3.26	2.49	5.19
Q4	3.61	2.88	6.01	3.18	2.55	5.20
<b><u>1997</u></b>						
Mar	3.64	2.87	5.81	2.97	2.54	5.01
Jun	3.67	2.77	6.04	3.20	2.53	5.09
Sep	3.72	2.69	5.96	3.08	2.37	5.05
Dec	4.22	2.81	7.02	3.11	2.51	5.72
<b><u>1998</u></b>						
Mar	4.78	3.21	7.94	3.72	2.75	6.43
Jun	4.81	2.90	7.92	3.26	2.46	6.40
Sep	4.93	2.90	8.29	3.66	2.49	7.05
Dec	4.84	3.00	8.07	4.11	2.53	6.77
<b><u>1999</u></b>						
Jan	4.93	3.12	8.16	4.37	2.66	6.93
Feb	4.89	3.13	7.97	4.20	2.66	6.77
Mar	4.82	3.04	7.81	4.03	2.57	6.53
Apr	4.84	3.10	7.79	4.04	2.62	6.56
May	4.85	3.22	7.84	3.98	2.69	6.55
Jun	4.84	3.18	7.73	4.01	2.58	6.49
Jul	4.86	3.24	7.65	4.06	2.55	6.50
Aug	4.94	3.19	7.94	4.35	2.61	6.74
Sep	5.04	3.25	8.18	4.70	2.64	6.93
Oct	5.06	3.30	8.39	4.77	2.60	7.03
Nov	5.06	3.23	8.21	4.83	2.59	6.96
Dec	5.06	3.22	8.16	4.93	2.57	6.95

Source: Central Bank of Solomon Islands.

TABLE 1-14 COMPETITIVENESS AND RELATIVE PRICES

Period Average	Exchange rates			
	A Nominal Effective	B Real Effective 1 based on relative retail prices	C Real Effective 2 based on domestic retail prices and foreign export prices	D Term of Trade export unit values relative to foreign export prices (in common currency)
1986	59.5	78.5	81.3	104.6
1987	75.6	91.0	91.1	124.0
1988	86.2	96.0	99.0	125.3
1989	91.2	92.7	97.3	108.3
1990	100.0	100.0	100.0	100.0
1991	110.7	103.0	94.5	98.8
1992	121.0	102.7	92.4	103.8
1993	134.2	103.2	90.3	149.4
1994	147.5	98.9	83.4	144.1
1995	160.8	98.7	83.5	125.7
1996	160.1	92.0	75.2	131.0
1997	161.4	85.0	69.2	140.8
1998	185.3	85.2	70.4	127.7
1999	205.4	85.0	65.4	125.2
<b>1997</b>				
Q1	157.0	80.8	65.1	136.2
Q2	158.3	80.4	64.7	135.9
Q3	158.2	79.5	65.1	135.2
Q4	172.2	85.3	70.8	122.8
<b>1998</b>				
Q1	166.8	76.0	63.3	127.5
Q2	160.5	75.5	59.5	132.2
Q3	156.5	68.6	57.7	135.3
Q4	169.9	72.2	60.6	128.0
<b>Annual Percentage Changes</b>				
1990	9.7	8.6	2.8	-7.7
1991	10.7	-1.1	-9.3	-1.2
1992	9.3	-0.3	-2.3	5.1
1993	10.9	0.5	-2.2	43.9
1994	9.9	-4.2	-7.6	-3.5
1995	9.0	-0.2	0.1	-12.8
1996	-0.5	-6.8	-10.0	4.1
1997	0.9	-7.6	-8.0	-7.5
1998	14.8	0.3	1.8	-9.3
1999	10.8	-0.3	-7.2	-1.9
<b>Quarterly Percentage Changes</b>				
<b>1997</b>				
Q1	-3.0	-8.1	-7.3	2.0
Q2	-0.9	-0.6	-0.6	-0.2
Q3	-0.1	-0.6	0.6	-0.5
Q4	8.8	6.8	8.7	-9.2
<b>1998</b>				
Q1	-3.2	-11.0	-10.7	3.9
Q2	-3.8	-5.9	-5.9	3.7
Q3	-2.5	-4.1	-3.1	2.4
Q4	8.5	5.3	5.1	-5.4

- A. A rise in the nominal effective exchange rates implies a depreciation of the average exchange rate of SI dollar against a trade weighted basket of other currencies.
- B. A rise indicates a depreciation: average foreign retail prices increased faster than HRPI when all are expressed in a common currency.
- C. A rise indicates a depreciation: average foreign export prices increased faster than SI consumer prices, when all are expressed in a common currency.
- D. A rise indicates SI export prices increased relative to those countries from which it imports.

TABLE 1-15 GOVERNMENT SECURITIES BY HOLDER AND INSTRUMENT

(SI\$'000)

End of Period	DEVELOPMENT & TREASURY BONDS						TREASURY BILLS						OTHER	
	Commercial Banks	Central Bank	National Provident Fund	Statutory Corporations	Public	Total	Commercial Banks	Central Bank	National Provident Fund	Statutory Corporations	Public	Total	Central Bank	GRAND TOTAL
1985	3918	19	11634	1229	710	17510	2316	2996	-	36	84	5432	1333	24752
1986	3918	84	12334	514	652	17502	4132	2594	-	-	187	6913	1333	25748
1987	5518	124	12600	1014	600	19856	19066	1199	-	-	161	20426	1333	41615
1988	9571	110	12600	1014	647	23942	22316	4483	-	-	394	27193	1333	52468
1989	14997	12	12200	1014	554	28856	14965	12881	-	-	469	28314	1333	58503
1990	16628	110	11050	514	554	28856	20254	9107	-	1250	753	31364	1333	61558
1991	27161	11	11050	59	593	38875	42776	2016	10082	1753	1639	58266	3819	100960
1992	24831	3	11050	59	3140	39083	80405	267	17250	3100	5799	106821	8527	154431
1993	23131	4	12650	-	4976	40761	107340	43	39000	1363	10439	158185	8527	207473
1994	33278	24	18504	-	8055	59861	128654	-	31787	958	15680	177079	8527	245467
1995	23253	25	17504	-	7979	48761	133644	-	41292	780	13453	189179	8527	246445
1996	14333	25	22204	-	5334	41896	144243	-	45595	780	14747	205365	7252	254513
1997	4500	25	16104	-	344	20973	154478	-	51672	780	18809	225739	6410	253122
1998	3500	27	53775	-	340	57542	162027	-	55804	-	11877	229708	6410	293760
1999	118340	-	180297	12883	167414	478934	61957	118340	-	180297	12883	373477	11075	863486
<b>1997</b>														
Mar	14333	25	17704	-	4411	36473	144551	-	47086	780	15242	251414	7282	284414
Jun	12333	25	17305	-	2510	32173	146616	-	50472	780	16775	253226	6410	286226
Sep	8333	25	16104	-	510	24972	150612	-	51672	780	18719	221783	6410	253165
Dec	4500	25	16104	-	344	20973	154478	-	51672	780	18809	225739	6410	253122
<b>1998</b>														
Mar	4500	25	16104	-	344	20973	156968	-	52556	788	18758	229071	6410	256454
Jun	3500	27	11304	-	340	15171	160842	-	55219	-	12076	228137	6410	249718
Sep	3500	27	11304	-	340	15171	161830	-	55241	-	12055	229126	6410	250707
Dec	3500	27	53775	-	340	57542	162027	-	55804	-	11877	229708	6410	293760
<b>1999</b>														
Mar	1000	27	54975	-	324	56326	162027	-	54444	-	12054	228525	11075	295926
Jun	25800	27	110475	-	2339	139622	86389	-	1994	-	15421	103804	11075	254501
Sep	118340	27	104475	-	339	223181	86074	-	14537	-	15964	116575	11075	350831
Dec	118340	27	110475	-	-	228842	61957	-	15119	-	10033	87109	11075	327026

Note: NPF, Public and Statutory Corporations use data for the last Wednesday of the month. Commercial Banks and Central Bank use end month data.  
Source : Central Bank of Solomon Islands.

TABLE 1-16 SUMMARY OF GOVERNMENT ANNUAL ACCOUNTS AND BUDGET FORECASTS \*

	(\$ Millions)							
	1993	1994	1995	1996	1997	1998	1999	Average 90-99
<b>Budget Forecasts:</b>								
<b>Total Expenditure</b>	<b>244</b>	<b>273</b>	<b>354</b>	<b>387</b>	<b>375</b>	<b>543</b>	<b>379</b>	<b>309.5</b>
A. Recurrent Expenditure	231	256	328	358	337	523	349	290.1
i. Pay	91	105	111	126	142	147	141	107.8
ii. Other Charges	94	105	147	148	151	160	149	117.6
iii. Debt Service	46	46	70	84	44	67	59	49.8
iv. Policy & Struct. Reform						149	92	24.1
B. Development Expenditure	13	18	26	29	38	20	30	19.4
<b>Total Income</b>	<b>224</b>	<b>252</b>	<b>275</b>	<b>337</b>	<b>446</b>	<b>604</b>	<b>376.4</b>	<b>297.34</b>
i. Log Revenue	13	61	75	70	96	47	34	42.7
ii. Non-Log Revenue	211	190	200	267	349	327	342.4	231.64
iii. Policy & Struct. Reform Income						149	92	24.1
iv. Grants						81	69	15
<b>Fiscal Deficit (domestically financed)</b>	<b>19</b>	<b>22</b>	<b>79</b>	<b>50</b>	<b>-70</b>	<b>-61</b>	<b>2.6</b>	<b>12.16</b>
<b>Actual Government Accounts:</b>								
<b>Total Expenditure</b>	<b>294</b>	<b>339</b>	<b>360</b>	<b>391</b>	<b>365</b>	<b>490</b>	<b>479</b>	<b>332.4</b>
A. Recurrent Expenditure	278	321	328	362	306	471	458	309.5
i. Pay	106	125	124	127	137	108	152	111.6
ii. Other Charges	124	141	134	151	157	129	175	124.4
iii. Debt Service	48	55	70	84	13	85	87	54.2
iii. Policy & Struct. Reform						149	44	19.3
B. Development Expenditure	17	18	32	29	58	19	21	22.9
<b>Total Income</b>	<b>222</b>	<b>274</b>	<b>309</b>	<b>336</b>	<b>315</b>	<b>534</b>	<b>559</b>	<b>303.2</b>
i. Log Revenue	58	86	70	73	58	36	46	47.9
ii. Non-Log Revenue	164	188	239	263	257	311	356	220.9
iii. Policy & Struct. Reform Income						149	79	22.8
iv. Grants						38	78	11.6
<b>Fiscal Deficit (domestically financed)</b>	<b>73</b>	<b>64</b>	<b>51</b>	<b>55</b>	<b>50</b>	<b>-44 #</b>	<b>-26</b>	<b>34.6</b>
<b>Difference between Actual and Budget (%)</b>								
<b>Total Expenditure</b>	<b>21%</b>	<b>24%</b>	<b>2%</b>	<b>1%</b>	<b>-3%</b>	<b>-10%</b>	<b>-26%</b>	<b>-10%</b>
A. Recurrent Expenditure	20%	25%	0%	1%	-9%	-10%	31%	9%
i. Pay	16%	19%	12%	1%	-4%	-27%	8%	6%
ii. Other Charges	32%	34%	-9%	2%	4%	-19%	17%	8%
iii. Debt Service	4%	20%	0%	0%	-70%	27%	47%	11%
iv. Policy and Structural Reform							-52%	-26%
B. Development Expenditure	31%	0%	23%	0%	-53%	-5%	-30%	30%
<b>Total Income</b>	<b>-1%</b>	<b>9%</b>	<b>12%</b>	<b>0%</b>	<b>-29%</b>	<b>-12%</b>	<b>49%</b>	<b>4%</b>
i. Log Revenue	346%	41%	-7%	4%	-40%	-23%	35%	55%
ii. Non-Log Revenue	-22%	-1%	20%	-1%	-26%	-5%	4%	-3%
iii. Policy and Structural Reform						0%	-14%	-7%
iv. Grants						-53%	13%	-20%
<b>Fiscal Deficit (domestically financed)</b>	<b>265%</b>	<b>183%</b>	<b>-35%</b>	<b>10%</b>	<b>-171%</b>	<b>-28%</b>	<b>-3177%</b>	<b>-281%</b>
<b>Memorandum Items:</b>								
Actual Change in Government Domestic Debt								
Change in Gross Domestic Debt	60	64	17	5	6	27	-10	28.6
Change in Net Domestic Debt	53	57	19	7	3	-27	-10	24.2
Change in Foreign Debt	26	26	9	11	94	83	63	38.1
Gross change in Total Debt	85	73	38	16	100	111	-5	60.3
Net change in Total Debt	79	40	18	98	25	60	65	60.5

\* Budget Forecasts are published in February or March of each year by the Ministry of Finance.

# In 1998 the government made a surplus budget of \$44 million.

Source: Central Bank of Solomon Islands.

**TABLE 1-17 GOVERNMENT REVENUES**

(SIS'000)

End of Period	Total Customs & Inland Revenue	Total Customs	Import Duty	Log Export Duty	Timber Levy	Other Exports	Other Customs	Total Inland Rev.	Company	Personal	Govt. PAYE	Goods & Sales	Other I.R.	Ministries & Other *
1995	<b>271188</b>	149202	67739	63101	7294	4433	6655	<b>121986</b>	36731	28201	10928	36406	9720	<b>38354</b>
1996	<b>290234</b>	152871	64667	68091	9070	6269	4774	<b>137363</b>	40749	29312	11050	41694	14558	<b>46347</b>
1997	<b>285874</b>	140402	69060	50778	7407	7416	5741	<b>145472</b>	27592	33361	21611	42241	20667	<b>28820</b>
1998	<b>316047</b>	126093	71422	30702	5525	11839	6605	<b>189954</b>	55184	39703	16813	53657	24597	<b>31305</b>
1999	<b>365368</b>	148029	75660	45604	-	10790	15974	<b>217339</b>	51774	44101	18077	71318	32069	<b>32216</b>
<b>1998</b>														
Q1	<b>73347</b>	34644	17138	11997	1734	2527	1248	<b>38703</b>	8217	9659	4077	11109	5641	<b>9180</b>
Q2	<b>66054</b>	27414	18572	4240	404	2998	1020	<b>38640</b>	9458	9500	4690	11170	3822	<b>10026</b>
Q3	<b>81124</b>	29276	17160	5801	1263	2963	2089	<b>51848</b>	15996	9577	3861	14491	7923	<b>5765</b>
Q4	<b>96155</b>	34682	18372	8664	2124	3351	2171	<b>61473</b>	23322	11630	4186	17248	5087	<b>5839</b>
<b>1999</b>														
Q1	91916	38338	17494	13829	0	3411	3604	53578	14925	10304	3464	16404	8481	16546
Q2	86974	36767	20753	8618	0	3761	3634	50207	11413	11274	3874	17724	5922	4152
Q3	89175	32340	15275	12194	0	1321	3550	56835	14797	11843	4345	16847	9003	5215
Q4	95852	39134	22138	9963	-	2197	4836	56718	10639	10680	6394	20343	8662	6303
<b>Percentage Change on year earlier</b>														
1995	<b>13%</b>	-1%	14%	-6%	-53%	161%	11%	<b>35%</b>	83%	32%	-4%	30%	3%	<b>22%</b>
1996	<b>7%</b>	2%	-5%	8%	24%	41%	-28%	<b>13%</b>	11%	-1%	14%	15%	21%	<b>21%</b>
1997	<b>-2%</b>	-8%	7%	-25%	-18%	18%	20%	<b>6%</b>	-32%	19%	74%	1%	-42%	<b>-38%</b>
1998	<b>11%</b>	-10%	3%	-40%	-25%	60%	15%	<b>31%</b>	100%	19%	-22%	27%	19%	<b>9%</b>
1999	<b>16%</b>	17%	6%	49%	-100%	-9%	142%	<b>14%</b>	-6%	11%	8%	33%	30%	<b>3%</b>
<b>1998</b>														
Q1	<b>16.6</b>	17.5	29.5	2.5	162.3	-5.4	2.9	<b>15.7</b>	17.2	14.7	-1.5	19.3	24.0	<b>48.3</b>
Q1	<b>-8.3</b>	-26.8	-0.4	-68.5	-81.8	66.8	-9.2	<b>14.0</b>	61.9	26.5	8.2	0.6	-25.4	<b>25.6</b>
Q3	<b>5.1</b>	-24.9	0.7	-63.2	-51.4	99.3	-0.1	<b>35.7</b>	104.3	10.9	2.8	28.7	17.8	<b>58.4</b>
Q4	<b>29.2</b>	0.5	-8.0	-11.9	10.4	129.5	65.3	<b>54.0</b>	237.7	32.2	-55.4	63.2	19.1	<b>-47.0</b>
<b>1999</b>														
Q1	<b>25.3</b>	10.6	2.1	15.3	-100.0	35.0	203.9	<b>38.5</b>	119.9	6.7	-15.0	47.7	20.1	<b>188.0</b>
Q2	<b>33.0</b>	33.8	10.7	126.8	-100.0	28.8	245.8	<b>32.3</b>	25.7	27.6	-17.4	63.9	30.8	<b>-65.7</b>
Q3	9.9	10.5	-11.0	110.2	-100.0	-55.4	70.4	9.6	-7.5	23.7	12.5	16.3	13.6	<b>-9.5</b>
Q4	-0.3	12.8	20.5	15.0	-100.0	-34.4	122.8	-7.7	-54.4	-8.2	52.7	17.9	70.3	<b>7.9</b>
<b>Percentage Contribution to Total Inland Revenue and Customs Revenue</b>														
1995	<b>100.0</b>	55.0	25.0	23.3	2.7	1.6	2.4	<b>45.0</b>	13.5	10.4	4.0	13.4	3.6	<b>14.1</b>
1996	<b>100.0</b>	52.7	22.3	23.5	3.1	2.2	1.6	<b>47.3</b>	14.0	9.6	4.3	14.4	5.0	<b>16.0</b>
1997	<b>100.0</b>	49.1	24.2	17.8	2.6	2.6	2.0	<b>50.9</b>	9.7	11.7	7.6	14.8	7.2	<b>10.1</b>
1998	<b>100.0</b>	39.9	22.6	9.7	1.7	3.7	2.1	<b>60.1</b>	17.5	12.6	5.3	17.0	7.8	<b>9.9</b>
1999	<b>100.0</b>	40.5	20.7	12.5	0.0	3.0	4.4	<b>59.5</b>	14.2	12.1	4.9	19.5	8.8	<b>8.8</b>

\* The December 1995 figure for Ministries and Other is estimated.  
Source: Central Bank of Solomon Islands

**TABLE 1-18 HONIARA RETAIL PRICE INDEX**  
(1985 = 100)

<b>Period Average</b>	<b>Food</b>	<b>Drink &amp; Tobacco</b>	<b>Clothing &amp; Footwear</b>	<b>Transport</b>	<b>Housing &amp; Utilities</b>	<b>Micellaneous</b>	<b>Local Items</b>	<b>Imported Items</b>	<b>All Items</b>	<b>Annual % Change (All Items)</b>
<b>Weight</b>	<b>510.0</b>	<b>100.0</b>	<b>49.0</b>	<b>66.0</b>	<b>125.0</b>	<b>150.0</b>	<b>463.0</b>	<b>537.0</b>	<b>1000.0</b>	
<b>Annual Averages</b>										
1985	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	0.0
1986	110.5	138.1	105.4	118.6	108.2	108.5	115.5	111.0	113.1	13.1
1987	120.4	178.6	110.8	136.6	111.6	120.7	131.1	121.9	126.1	11.5
1988	145.0	205.7	129.6	152.1	114.9	143.5	146.4	148.1	147.3	16.8
1989	170.6	241.6	146.4	164.7	120.3	162.3	166.9	171.2	169.3	14.9
1990	185.0	251.4	152.4	200.7	134.1	174.7	177.9	188.8	183.8	8.6
1991	216.0	275.9	182.8	256.9	147.2	193.0	203.6	218.8	211.8	15.2
1992	240.8	313.4	201.9	300.1	149.3	207.4	222.3	245.1	234.5	10.7
1993	262.7	354.3	210.3	350.0	159.0	232.8	245.5	264.2	256.0	9.2
1994	292.3	380.5	231.9	460.3	177.7	264.2	287.5	285.7	290.1	13.3
1995	313.4	437.1	253.8	486.1	188.7	301.0	313.7	304.4	317.9	9.6
1996	355.3	445.8	261.5	516.5	230.0	345.1	363.3	333.9	355.3	11.8
1997	394.8	534.0	265.2	537.1	237.8	368.1	399.8	350.5	384.0	8.1
1998	445.4	585.5	282.0	666.3	262.4	397.3	447.1	396.4	431.3	12.4
1999	493.7	576.2	284.0	709.4	291.2	382.4	484.5	418.8	466.1	8.0
<b>Three months averages</b>										
<b><u>1997</u></b>										
Mar	382.9	512.6	262.0	531.8	255.7	314.3	390.5	342.7	375.2	7.2
Jun	399.0	544.7	262.2	532.9	256.7	313.3	404.3	346.7	385.2	8.6
Sep	398.1	534.1	264.3	536.8	256.9	312.1	401.8	350.7	385.3	8.1
Dec	399.0	544.6	272.2	546.8	258.8	317.4	402.4	362.2	390.4	8.4
<b><u>1998</u></b>										
Mar	431.3	562.8	280.6	595.7	254.0	392.0	425.8	389.2	415.6	10.8
Jun	441.0	578.1	282.3	679.5	262.8	393.3	445.6	394.7	429.7	11.6
Sep	452.5	592.0	282.1	691.0	266.5	398.6	456.5	398.5	437.8	13.7
Dec	456.8	609.1	283.1	699.0	266.4	405.4	460.6	403.3	442.3	13.3
<b><u>1999</u></b>										
Mar	475.8	619.7	283.7	704.1	277.6	367.6	475.0	413.7	455.1	9.5
Jun	485.5	616.5	283.2	710.3	288.2	370.0	490.0	407.0	461.4	7.4
Sep	507.5	536.1	283.2	710.5	305.2	368.8	509.3	406.2	472.6	7.8
Dec	506.0	532.6	285.9	712.6	293.8	423.2	463.8	448.4	475.4	7.5

Source: Statistics Division, Ministry of Finance and Central Bank of Solomon Islands

TABLE 1-19 INTERNATIONAL COMMODITY PRICES

End of Period	Copra (US\$/m.t)	Palm Oil (US\$/m.t)	Fish # (US\$/m.t)	Cocoa (US\$/m.t)	Logs * (US\$/cu.m)
1979	673	654	n.a.	3290	169
1980	454	584	n.a.	2600	156
1981	379	571	n.a.	2080	134
1982	314	445	875	1740	175
1983	496	501	722	2120	160
1984	710	729	601	2396	176
1985	386	501	713	2254	136
1986	198	257	698	2070	151
1987	309	343	964	1994	222
1988	398	437	800	1585	233
1989	348	350	847	1241	224
1990	229	290	674	1267	210
1991	287	339	594	1195	222
1992	380	394	578	1100	250
1993	296	379	682	1117	386
1994	418	532	1048	1391	310
1995	439	628	862	1432	256
1996	489	531	975	1455	253
1997	433	547	1082	1618	237
1998	411	671	1006	1676	163
1999	462	436	680	1127	187
<b><u>1996</u></b>					
Mar	461	519	1068	1339	256
Jun	550	509	860	1538	256
Sep	475	545	948	1476	259
Dec	498	561	1025	1474	250
<b><u>1997</u></b>					
Mar	489	559	858	1524	237
Jun	415	534	1057	1688	264
Sep	403	523	1152	1766	235
Dec	394	566	1260	1739	211
<b><u>1998</u></b>					
Mar	378	671	1153	1721	191
Jun	414	633	1170	1723	137
Sep	409	703	1046	1686	150
Dec	474	663	912	1524	164
<b><u>1999</u></b>					
Jan	471	632	750	1456	176
Feb	451	561	875	1411	177
Mar	451	497	900	1314	173
Apr	504	509	910	1178	175
May	530	475	840	1068	176
Jun	530	392	625	1063	184
Jul	449	319	610	1113	186
Aug	431	354	650	998	198
Sep	421	388	610	1061	203
Oct	430	381	525	1022	198
Nov	436	370	400	922	199
Dec	434	354	470	919	199

# Prior to 1995 Q1, average ATSA prices from INFOFISH was used, but from 1995 Q1 to present, data source has been changed to Thailand Market prices.

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

Source: World Bank and Infofish..

TABLE 1-20 REAL GROSS DOMESTIC PRODUCT

(1985 = 100 )

Industry	1994	1995	1996	1997	1998	1999
Agriculture	116.5	125.5	125.1	138.0	132.7	103.5
Forestry, Logging, Sawmilling	170.6	196.1	209.9	195.8	134.9	156.8
Fishing	148.2	205.7	151.4	156.7	176.6	170.9
Mining & Exploration	53.1	58.1	74.9	124.2	-449.7	-1262.5
Manufacturing	215.3	227.7	235.1	237.8	245.7	246.0
Electricity and Water	211.8	235.2	232.4	249.7	263.4	276.9
Construction	90.7	218.3	289.8	189.5	103.9	75.1
Retail and Wholesale Trade	129.5	135.9	146.9	146.6	159.8	149.7
Transport and Communications	155.9	163.8	164.0	152.0	170.7	179.3
Finance	227.0	249.5	303.2	281.6	243.9	228.6
Other Services	169.6	169.6	170.7	171.2	182.2	176.7
Index of Monetary GDP Production	151.9	169.4	171.8	168.9	170.9	169.1
Annual % movement	9.3	11.5	1.4	-1.7	1.2	-1.1
Index of Primary Production	135.1	158.5	149.0	154.5	143.0	156.3
Annual % movement	7.7	17.3	-6.0	3.7	-7.4	-5.5
Non-Monetary: Food	126.0	129.4	132.8	136.3	139.0	143.6
Non-Monetary: Construction	123.9	126.3	128.7	131.1	133.7	136.2
Non-Monetary GDP Index	125.8	129.1	132.4	135.9	139.4	143.0
<b>Index of Total GDP Production</b>	<b>146.7</b>	<b>161.5</b>	<b>164.1</b>	<b>162.6</b>	<b>164.7</b>	<b>163.8</b>
<b>Annual % movement</b>	<b>8.1</b>	<b>10.1</b>	<b>1.6</b>	<b>-0.9</b>	<b>1.3</b>	<b>-0.5</b>

\* Provisional.

Source: Central Bank of Solomon Islands.

TABLE 1-21 PRODUCTION BY MAJOR COMMODITY

Period	Copra (m.t)	Coconut Oil (m.t)	Palm Oil (m.t)	Palm Kernel (m.t)	Cocoa (m.t)	Fish Catch (m.t)/1	Timber Log Prodn. (*000Cum) 2/
1985	41907	-	20000	4177	1713	31106	378
1986	31672	-	14560	3133	1874	44207	471
1987	27148	-	11999	2432	2667	32408	322
1988	29272	-	15227	3172	2639	41913	310
1989	33691	21	20091	4476	3299	36947	304
1990	34306	2693	22104	5051	3895	25986	442
1991	25133	2717	22518	4992	4615	50859	336
1992	29073	3879	30854	6781	4159	39996	640
1993	29057	4286	30986	7043	3297	32486	547
1994	22500	2827	29737	7183	3337	39005	267
1995	26148	4372	29562	6861	2482	56133	-
1996	21989	3520	28680	6834	2464	41199	-
1997	28679	5399	28863	7005	3907	40654	650
1998	26971	8339	29077	6821	3454	49390	604
1999	23242	10345	12877	3182	2395	47961	622
<b><u>1994</u></b>							
Q1	5461	684	8917	2050	435	6634	165
Q2	5789	570	8458	2242	1109	9711	102
Q3	5363	610	5728	1417	1338	11652	n.a.
Q4	5887	933	6634	1474	456	11008	n.a.
<b><u>1995</u></b>							
Mar	6142	554	8825	1899	185	12605	n.a.
Jun	7213	569	9330	2276	709	17425	n.a.
Sep	6766	172	6269	1518	1171	15321	n.a.
Dec	6027	1158	5138	1168	417	10782	n.a.
<b><u>1996</u></b>							
Mar	4758	503	8417	1970	275	3782	n.a.
Jun	5120	769	8647	2085	948	8272	n.a.
Sep	6070	823	6629	1603	820	15321	n.a.
Dec	6041	1425	4987	1176	421	13804	n.a.
<b><u>1997</u></b>							
Mar	5915	1085	5904	1403	320	9535	168
Jun	7146	1171	7783	1864	1309	10702	181
Sep	7418	2612	7991	1864	1383	9165	195
Dec	8200	531	7185	1874	895	11251	107
<b><u>1998</u></b>							
Mar	6536	1619	8427	2088	726	6794	166
Jun	7666	2370	7976	1821	794	14209	150
Sep	6082	1857	6500	1553	1613	11832	120
Dec	6687	2493	6174	1359	321	16555	166
<b><u>1999</u></b>							
Jan	1869	763	2309	545	35	4232	55
Feb	1778	883	1891	487	143	3709	44
Mar	2881	922	2841	740	179	3687	59
Apr	1851	1286	2710	651	300	4715	63
May	2097	1129	2387	586	295	5137	46
Jun	1894	841	739	173	307	3936	56
July	1771	701	-	-	201	4296	68
Aug	1727	668	-	-	200	3978	55
Sep	1704	646	-	-	125	3860	41
Oct	1512	1016	-	-	195	4145	62
Nov	1901	754	-	-	225	3397	48
Dec	2257	736	-	-	190	2871	33

1/ The catches reported here are those of Solomon Taiyo Ltd and National Fisheries Development only.

2/ Log production data has no sources, thus export data has been used since January 1997 as proxy.

Source: Central Bank of Solomon Islands.

**TABLE 1-22 SELECTED ECONOMIC INDICATORS**

	Unit	1997				1998				1999			
		Quarter IV	Quarter I	Quarter II	Quarter III	Quarter IV	Quarter I	Quarter II	Quarter III	Quarter IV			
A.	External Trade	SIS'000											
	i) Exports	145007	159480	148894	161290	138607	148109	151950	151549	117997			
	ii) Imports c.i.f.	162628	175775	141084	152579	145963	119221	135377	153962	129847			
B.	Gross External Reserves	SIS'000											
		15039	145900	153987	175559	233673	241481	258077	285435	255098			
C.	Money Supply	SIS'000											
	i) Currency in active circulation	70840	62893	71748	70640	81340	75905	79867	84416	100994			
	ii) Demand Deposits	140528	132409	126710	146281	139234	149366	176833	177654	163772			
	iii) Money Supply (M1)	211368	195302	198458	221657	220574	225271	256700	262070	264766			
	iv) M1 and Savings Deposits (M2)	288472	270350	273459	290555	295364	302537	336325	340686	340558			
	v) M2 and Term Deposits (M3)	418299	397785	396502	418527	438521	458307	480377	469092	458336			
D.	Domestic Credit	SIS'000											
	i) Government (net)	226910	231524	217028	214304	177999	187819	199126	172020	178267			
	ii) Statutory Corporations	753	855	203	424	783	793	732	1654	2581			
	iii) Other	1412688	159385	171056	171680	176985	176641	178556	178341	191736			
E.	Interest Rates (average)	%											
	i) Savings Deposits	1.3	1.2	1.6	1.9	1.9	1.3	1.9	1.5	2.7			
	ii) Time Deposits (6-12 months)	2.5	3.9	4.4	5.6	6.0	6.5	5.0	3.7	4.8			
	iii) Lending	14.7	14.2	14.5	14.1	14.1	14.1	13.9	13.7	13.8			
	iv) Bank Deposits with CBSI	1.5	2.0	3.0	3.0	3.0	3.0	3.0	3.0	3.0			
F.	Exchange Rates												
	i) US\$1.00 = SIS	3.90	4.78	4.8	4.8	4.9	4.9	4.8	4.9	5.1			
	ii) AU\$1.00 = SIS	2.70	3.18	3.0	2.9	3.0	3.1	3.2	3.2	3.3			
G.	Honiara Retail Price Index (1985=100)												
	Annual % change	401.9	424.6	433.6	438.8	443.4	458.7	463.0	475.4	477.5			
		8.4	10.8	11.6	13.6	13.3	9.5	7.5	8.2	7.8			
H.	International Commodity Prices	SIS/per tonne											
	i) Copra	1706.8	1795.7	1941.8	1941.8	2221.1	2205.6	2524.6	2186.9	2195.8			
	ii) Cocoa	7266.6	8022.6	8355.7	8135.0	7691.8	6716.5	5341.4	5332.0	4832.1			
	iii) Palm Oil	2363.0	3108.7	3240.6	3277.4	3285.0	2714.9	2221.1	1783.5	1865.0			
	iv) Fish	4689.5	4796.0	4894.4	2899.9	4428.7	3020.1	3180.0	3081.3	1552.7			

Source: Central Bank of Solomon Islands