BANK OF PAPUA NEW GUINEA

STATISTICS UPDATE

VOL. 6 NO. 114

Fortnight Ending 04 June 2010

In the Statistics Update, the following new information is released:

- The average level of total deposits over the fortnight ending 4 June 2010 was 17.6 percent higher than in the corresponding period last year. During the same period, the average level of total loans outstanding was 17.3 percent higher than in the same period last year (Table 3.1).

- The level of total deposits increased by K35.5 million to K12,976.5 million over the fortnight under review. Cheque deposits increased by K170.7 million, passbook and other demand deposits by K8.4 million and term deposits by K74.9 million, while foreign currency deposits decreased by K218.5 million. The level of total deposits as at 4 June 2010 was 13.8 percent higher than in the corresponding week last year (Table 3.2).

- The level of total loans increased by K125.1 million to K5,964.2 million over the fortnight under review. Kina lending increased by K72.9 million and foreign currency lending by K52.2 million. The level of total lending as at 4 June 2010 was 20.8 percent higher than in the corresponding week last year (Table 3.2).

- Total liquid assets increased by K35.1 million to K6,605.1 million over the fortnight (Table 3.2). This level represents a liquid assets ratio of 50.9 percent and free reserves margin of 25.9 percent (Table 3.4).

- Monetary aggregates and surveys data up to May 2010 (Tables 1.1 - 1.6.2).
- Bank of PNG balance sheet up to May 2010 (Table 2.1).
- Bank of PNG interest rates up to 4 June 2010 (Table 2.2).
- Commercial banks balance sheet for May 2010 (Table 3.3).
- Commercial banks interest rates up to May 2010 (Table 3.6).
- Quarterly Other Financial Institutions balance sheet up to March 2010 (Tables 6.1 - 6.4).
- Balance of payments data up to March quarter 2010 (Table 7.1).
- Exchange rate data up to 4 June 2010 (Table 7.2).
- Government securities transactions data up to 4 June 2010 (Table 8.1).

For further information concerning the content contact:

Manager
Monetary Policy Unit
Phone: 322 7312
Fax: 320 0757
E-mail: wjonathan@bankpng.gov.pg

For distribution contact:

Information Officer
Public Information Unit
322 7332
320 0757

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Table 1.1: CENTRAL BANK SURVEY (CBS) (K' million)

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
Net Foreign Assets	**6513.4**	**6367.8**	**6262.8**	**6282.7**	**6596.9**	**6561.2**
Claims on Nonresidents	7046.1	6896.6	6788.0	6806.7	7122.2	7090.4
Liabilities to Nonresidents (a)	532.7	528.9	525.2	524.1	525.3	529.2
Claims on Other Depository Corporations (ODCs)	**27.2**	**3.0**	**3.2**	**3.0**	**6.1**	**2.3**
Net Claims on Central Government	**-282.9**	**-418.6**	**-371.3**	**-230.5**	**-430.2**	**-319.0**
Claims on Central Government	332.6	338.1	377.3	401.2	348.2	374.6
Securities	332.6	335.6	328.5	346.4	338.3	363.1
Loans	0.0	2.4	48.8	54.8	9.8	11.4
Others	...	...	...	...	...	...
Liabilities to Central Government	615.6	756.7	748.6	631.7	778.3	693.6
Claims on Other Sectors	**11.9**	**9.1**	**10.4**	**10.2**	**10.6**	**10.7**
Claims on Other Financials Corporations	0.5	0.3	0.7	0.6	0.6	0.6
Claims on Provincial and Local Governments	...	...	...	...	...	...
Claims on Public Nonfinancial Corporations	...	...	...	...	...	...
Claims on Private Sector	11.4	8.9	9.7	9.6	10.0	10.2
Monetary Base	**1813.5**	**1493.4**	**1504.5**	**1776.9**	**1904.2**	**1867.9**
Currency in Circulation	1002.3	936.8	920.1	943.4	957.9	980.9
Liabilities to ODCs (b)	808.5	553.9	581.7	830.7	943.6	884.3
Liabilities to Other Sectors	2.7	2.7	2.7	2.7	2.7	2.7
Other Liabilities to ODCs	**4119.3**	**4211.1**	**4090.9**	**3968.9**	**3938.1**	4037.3
Deposits and Securities Other than Shares Excluded from Monetary Base	**4.7**	**4.5**	**4.6**	**5.1**	**5.1**	**4.9**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Shares and Other Equity	**421.1**	**350.2**	**402.4**	**389.9**	**411.7**	**444.0**
Other Items (Net)	**-89.0**	**-98.0**	**-97.2**	**-75.3**	**-75.6**	**-98.9**

(a) Refer to footnote (b) in Table 2.1.
(b) Refer to footnote (a) in Table 2.1.

Table 1.2: OTHER DEPOSITORY CORPORATIONS SURVEY (ODCS) (K' million)

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
Net Foreign Assets	**1161.5**	**946.4**	**1147.4**	**1105.2**	**1365.3**	**1655.5**
Claims on Nonresidents	1353.8	1066.5	1285.7	1171.2	1441.3	1835.5
Liabilities to Nonresidents	192.3	120.1	138.4	66.1	76.0	179.9
Claims on Bank of Papua New Guinea	**5156.9**	**5086.6**	**4920.6**	**5040.0**	**4978.0**	**5162.0**
Currency	211.7	178.2	195.6	215.0	204.7	220.7
Reserve Deposits and Securities Other than Shares (a)	735.0	557.0	621.7	830.6	744.7	884.9
Other Claims on Central Bank (b)	4210.2	4351.4	4103.3	3994.4	4028.6	4056.4
Net Claims on Central Government	**696.5**	**813.9**	**1319.0**	**863.0**	**976.1**	**867.8**
Claims on Central Government	2668.5	2758.1	2818.4	2900.4	2936.5	2842.5
Securities	2663.9	2754.3	2814.4	2898.4	2934.6	2840.6
Loans	2.5	1.8	2.0	0.0	0.1	...
Others	2.1	2.0	1.9	1.9	1.9	1.9
Liabilities to Central Government	1972.0	1944.2	1499.4	2037.4	1960.4	1974.7
Claims on Other Sectors	**6210.0**	**6337.9**	**6530.3**	**6532.3**	**6697.0**	**6820.1**
Claims on Other Financial Corporations	246.6	246.7	245.7	266.0	272.7	244.2
Claims on Provincial and Local Governments	4.3	3.5	0.4	2.3	2.6	3.8
Claims on Public Nonfinancial Corporations	134.0	136.9	162.9	158.9	149.0	156.4
Claims on Private Sector	5825.1	5950.8	6121.4	6105.1	6272.7	6415.7
Liabilities to Bank of Papua New Guinea	**23.6**	**23.6**	**23.6**	**5.2**	**4.8**	**4.8**
Transferable Deposits Included in Broad Money (c)	**5440.4**	**5458.5**	**5850.6**	**5422.4**	**5674.7**	**5891.0**
Other Deposits Included in Broad Money	**5442.5**	**5283.3**	**5536.5**	**5533.5**	**5827.3**	**6135.4**
Securities Other than Shares Included in Broad Money	**52.7**	**53.1**	**53.6**	**53.9**	**54.4**	**52.0**
Deposits Excluded from Broad Money	**13.3**	**14.6**	**15.9**	**15.5**	**15.8**	**15.9**
Securities Other than Shares Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**5.0**	**5.0**	**5.0**	**5.0**	**5.0**	**5.0**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Shares and Other Equity	**2557.9**	**2578.1**	**2654.6**	**2694.9**	**2714.4**	**2752.6**
Other Items (Net)	**-310.4**	**-231.5**	**-222.4**	**-190.1**	**-279.9**	**-351.3**

(b) Includes Cash Reserve Requirement (CRR) and Exchange Settlement Account (ESA) deposits of commercial banks.

(c) Includes Central Bank Bills (CBB).

(d) The increase in February and May 2010 was due to increases in transferable deposits of other resident sectors.

TABLE 1.3: DEPOSITORY CORPORATION SURVEY (DCS) (K' million) (a)

	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
NET FOREIGN ASSETS	**7674.9**	**7314.2**	**7410.1**	**7387.8**	**7962.3**	**8216.8**
Claims on Nonresidents	8399.9	7963.2	8073.7	7977.9	8563.5	8925.9
Liabilities to Nonresidents	725.1	649.0	663.6	590.1	601.2	709.1
DOMESTIC CLAIMS	**6635.5**	**6742.3**	**7488.5**	**7175.0**	**7253.5**	**7379.6**
Net Claims on Central Government	413.6	395.3	947.8	632.5	545.9	548.8
Claims on Central Government	3001.1	3096.2	3195.7	3301.6	3284.7	3217.1
Liabilities to Central Government	2587.5	2700.9	2248.0	2669.1	2738.8	2668.3
Claims on Other Sectors	6221.9	6347.0	6540.8	6542.5	6707.6	6830.8
Claims on Other Financial Corporations	247.1	247.0	246.4	266.7	273.3	244.7
Claims on Provincial and Local Governments	4.3	3.5	0.4	2.3	2.6	3.8
Claims on Public Nonfinancial Corporations	134.0	136.9	162.9	158.9	149.0	156.4
Claims on Private Sector	5836.5	5959.7	6131.1	6114.6	6282.7	6425.8
BROAD MONEY (M3*)	**11733.6**	**11560.7**	**12172.4**	**11746.0**	**12317.2**	**12846.1**
Narrow Money (M1*)	6234.4	6220.4	6578.4	6154.7	6431.7	6654.9
Currency Outside Depository Corporations	790.7	758.6	724.5	728.4	753.2	760.2
Transferable Deposits	5443.7	5461.8	5853.9	5426.2	5678.6	5894.8
Other Deposits	5446.5	5287.2	5540.4	5537.4	5831.1	6139.1
Securities Other than Shares	**52.7**	**53.1**	**53.6**	**53.9**	**54.4**	**52.0**
DEPOSITS EXCLUDED FROM BROAD MONEY	**13.3**	**14.7**	**15.9**	**15.6**	**15.8**	**15.9**
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**	**0.1**
LOANS	**5.0**	**5.0**	**5.0**	**5.0**	**5.0**	**5.0**
FINANCIAL DERIVATIVES	**...**	**...**	**...**	**...**	**...**	**...**
INSURANCE TECHNICAL RESERVES	**...**	**...**	**...**	**...**	**...**	**...**
SHARES AND OTHER EQUITY	**2,979.0**	**2,928.3**	**3,057.0**	**3,084.8**	**3,126.1**	**3,196.7**
OTHER ITEMS (NET) (b)	**-420.6**	**-452.2**	**-351.7**	**-288.6**	**-248.5**	**-467.3**

(a) Beginning in December 2001, the data are based on the extended coverage of the other depository corporations which comprise commercial banks, merchant banks, finance companies, savings and loans societies, and a micro finance company. The depository corporations survey (DCS) is derived from the central bank survey (Table 1.1) and other depository corporations survey (ODCS) (Table 1.2).

(b) Other Items (Net) excludes consolidation adjustments which does not correspond to Table 1.1 (CBS) and Table 1.2 (ODCS).

Table 1.4: OTHER FINANCIAL CORPORATIONS SURVEY (OFCS) (K' million) (a)

	Jun-09	Sep-09	Dec-09	Mar-10
Net Foreign Assets	**691.2**	**730.0**	**734.5**	**657.6**
Claims on Nonresidents (b)	691.3	733.2	734.6	658.8
Liabilities to Nonresidents	0.1	3.2	...	1.1
Claims on Depository Corporations	**1894.8**	**1795.3**	**1810.3**	**1510.4**
Currency (c)	...	...	...	...
Claims on Bank of PNG	...	...	...	...
Claims on Other Depository Corporations (d)	1894.7	1795.2	1810.2	1510.3
Deposits	877.3	859.4	732.9	580.0
Securities	15.3	0.3	0.3	0.0
Shares	1000.7	934.0	1075.4	928.1
Others	1.5	1.6	1.7	2.1
Net Claims on Central Government	**515.8**	**535.8**	**748.7**	**839.8**
Claims on Central Government	531.1	547.7	769.4	886.3
Securities	463.0	452.3	659.7	690.7
Loans	28.3	27.3	26.3	0.0
Others	39.8	68.2	83.4	195.6
Liabilities to Central Government	15.3	11.9	20.7	46.4
Claims on Other Sectors	**979.0**	**1077.3**	**1156.5**	**1412.5**
Claims on Provincial and Local Governments	0.1	0.1	0.1	0.0
Claims on Public Nonfinancial Corporations	72.9	67.9	66.0	70.3
Claims on Private Sector	906.1	1009.3	1090.5	1342.2
Deposits Excluded from Broad Money	10.7	11.2	11.2	11.2
Securities Other than Shares Excluded from Broad Money	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**
Insurance Technical Reserves (e)	**4550.8**	**4630.6**	**4606.2**	**5099.6**
Shares and Other Equity	**549.4**	**696.0**	**1031.2**	**530.0**
Other Items (Net)	**-1030.3**	**-1199.5**	**-1198.5**	**-1220.5**

(a) The OFC survey is a consolidation of the non-deposit taking institutions' balance sheets. This currently comprises of Licensed Superannuation Funds, Fund Administrators, Investment Managers, Insurance companies and the National Development Bank. The Bank is in the process of including the licensed life Insurance Brokers. Ideally the coverage should extend to include other financial institutions ouside the bank's supervision such as the General Insurance companies. For OFCs, quarterly reports are published as per the periodicity of the data collected.

(b) Investments with nonresident corporations.

(c) Notes and coins (cash in vaults) held by OFCs.

(d) Claims on deposit taking institutions.

(e) Major liability item of the Superannuation Funds & Life Insurance companies.

TABLE 1.5: FINANCIAL CORPORATIONS SURVEY (FCS) (K' million) (a)

	Jun-09	Sep-09	Dec-09	Mar-10
NET FOREIGN ASSETS	**7735.6**	**8106.7**	**8409.4**	**8045.5**
Claims on Nonresidents	7897.3	8865.8	9134.5	8636.7
Liabilities to Nonresidents	161.7	759.1	725.2	591.2
DOMESTIC CLAIMS	**6749.8**	**7867.6**	**8293.7**	**9160.6**
Net Claims on Central Government	124.7	910.8	1162.3	1472.3
Claims on Central Government	3421.3	3878.4	3770.5	4187.9
Liabilities to Central Government	3296.6	2967.6	2608.2	2715.5
Claims on Other Sectors	6625.0	6956.8	7131.4	7688.3
Claims on Provincial and Local Governments	3.6	2.3	4.3	2.3
Claims on Public Nonfinancial Corporations	234.2	231.7	199.9	229.2
Claims on Private Sector	6387.3	6722.8	6927.1	7456.9
CURRENCY OUTSIDE FINANCIAL CORPORATIONS	689.4	717.1	790.7	728.4
DEPOSITS	8414.5	9012.7	9577.4	9808.7
SECURITIES OTHER THAN SHARES	0.1	40.1	39.2	40.2
LOANS	...	...	...	...
FINANCIAL DERIVATIVES	...	...	...	...
INSURANCE TECHNICAL RESERVES	4550.8	4630.6	4606.2	5099.6
SHARES AND OTHER EQUITY	3060.2	3449.6	4010.2	3614.8
OTHER ITEMS (NET)	-2229.6	-1875.9	-2320.6	-2085.6

(a) Beginning in June 2009, the Financial Corporation Survey (FCS) was constructed with the inclusion of the other financial corporation (OFC) survey Table 1.4. The FCS is a consolidation of the financial sectors balance sheets comprising of the Depository Corporation Survey (DCS) Table1.3 and the OFC survey. The FCS provides an indication of the financial sectors position against resident economic sectors and nonresidents.

(b) Refer to footnote (b) in Table 1.3.

TABLE 1.6.1: MOVEMENTS IN MONETARY AGGREGATES (K' million) (a)

		Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
	MONEY SUPPLY DETERMINANTS						
1.0	**NET FOREIGN ASSETS**	**202.0**	**-434.4**	**96.0**	**-22.3**	**574.4**	**254.5**
1.1	Claims on Nonresidents	181.9	-431.3	110.5	-95.8	585.6	362.4
1.2	Liabilities to Nonresidents	-20.1	3.1	14.6	-73.5	11.1	107.8
2.0	**DOMESTIC CLAIMS**	**149.5**	**67.1**	**746.2**	**-313.6**	**78.5**	**126.1**
2.1	Net Claims on Central Government	-23.4	-41.5	552.5	-315.3	-86.6	2.9
2.1.1	Claims on Central Government	-253.4	85.4	99.5	105.9	-16.9	-67.6
2.1.2	Liabilities to Central Government	-230.1	126.9	-452.9	421.1	69.6	-70.5
2.2	Claims on Other Sectors	172.9	108.6	193.7	1.7	165.1	123.3
2.2.1	Claims on Other Financial Corporations	0.0	-0.1	-0.5	20.2	6.6	-28.5
2.2.2	Claims on Provincial and Local Governments	-0.1	-0.6	-3.1	1.9	0.3	1.3
2.2.3	Claims on Public Nonfinancial Corporations	-26.5	-0.4	26.0	-4.0	-9.8	7.4
2.2.4	Claims on Private Sector	199.5	109.7	171.4	-16.4	168.1	143.2
3.0	**DEPOSITS EXCLUDED FROM BROAD MONEY**	...	...	1.3	...	0.2	0.1
4.0	**SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY**	...	...	...	...	...	...
5.0	**LOANS**	...	...	...	...	...	...
6.0	**FINANCIAL DERIVATIVES**	...	...	...	...	...	...
7.0	**INSURANCE TECHNICAL RESERVES**	...	...	...	...	...	...
8.0	**SHARES & OTHER EQUITY**	76.6	-6.9	128.8	27.8	41.3	70.5
9.0	**OTHER ITEMS (NET)**	53.2	-110.7	100.5	63.1	40.1	-218.8
10.0	**BROAD MONEY (M3*) (1.0+2.0-3.0-4.0-5.0-6.0-7.0-8.0-9.0)**	**221.7**	**-249.7**	**611.6**	**-426.4**	**571.3**	**528.8**
1.0	**BROAD MONEY (M3*) (1.1+1.2+1.3)**	**221.7**	**-249.7**	**611.6**	**-426.4**	**571.3**	**528.8**
1.1	Narrow Money, M1* (1.1.1+1.1.2)	-53.4	43.1	358.0	-423.7	277.1	223.2
1.1.1	Curreny Outside Depository Corporations	104.3	-25.8	-34.1	3.9	24.7	7.0
1.1.2	Transferable Deposits	-157.7	68.9	392.1	-427.7	252.3	216.2
1.2	Other Deposits	275.1	-292.8	253.2	-3.0	293.7	308.0
1.3	Securities Other than Shares	...	...	...	...	...	-2.4
	ANNUAL GROWTH RATES (%)						
	M1*	7.6	7.0	25.5	19.3	47.5	30.3
	M3*	19.2	15.4	23.6	15.2	30.2	22.4
	Domestic Claims (Excl. Claims on Central Government)	16.9	15.0	3.1	0.0	2.5	1.8

(a) Monthly changes, as a result it won't correspond to the Bank's Quarterly Economic Bulletin Table 1.1 (S3), which shows quarterly and annual changes from the Depository Corporation Survey (DCS).

TABLE 1.6.2: MOVEMENTS IN CREDIT AGGREGATES (K' million) (b)

		Sep-09	Dec-09	Mar-10
1.1	Claims on Central Government	457.0	-107.8	417.4
1.2	Claims on Provincial and Local Government	- 1.3	2.1	-2.0
1.3	Claims on Nonfinancial Corporation	- 2.5	- 31.8	29.2
1.4	Claims on Private Sector	335.5	204.3	529.8
	QUARTERLY GROWTH RATES (%)			
1.5	Claims on Central Government	13.4	- 2.8	11.1
1.6	Claims on Provincial and Local Government	-36.5	90.9	- 47.2
1.7	Claims on Nonfinancial Corporation	- 1.0	- 13.7	14.6
1.8	Claims on Private Sector	5.3	3.0	7.6

(b) Quarterly movements and changes in Credit aggregates from the Financial Corporation Survey (FCS).

Table 2.1: BANK OF PAPUA NEW GUINEA BALANCE SHEET (K' million)

	End of Period					
	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10	May-10
TOTAL LIABILITIES	**7,527.9**	**7,369.7**	**7,306.7**	**7,343.1**	**7,613.2**	**7,596.2**
Currency in Circulation	1002.3	936.8	920.1	943.4	957.9	980.9
Deposits	**1,431.4**	**1,317.8**	**1,337.6**	**1,470.2**	**1,729.7**	**1,585.5**
Central Government	615.6	756.7	748.6	631.7	778.3	693.6
Other Depository Corporations (a)	808.5	553.9	581.7	830.7	943.6	884.3
Other Sectors	7.4	7.2	7.2	7.8	7.7	7.5
Securities Other than shares	**4,117.5**	**4,209.6**	**4,089.5**	**3,967.5**	**3,936.6**	**4,035.9**
Other Depository Corporations	4117.4	4209.5	4089.4	3967.5	3936.5	4035.9
Other Resident Sectors	0.1	0.1	0.1	0.1	0.1	0.1
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Reverse Repurchase Agreement	...	...	...	...	...	...
Other Depository Corporations	...	...	...	...	...	...
Financial Derivatives	**...**	**...**	**...**	**...**	...	...
Foreign Liabilities	**532.7**	**528.9**	**528.5**	**524.0**	**525.3**	**529.2**
Other Foreign Liabilities	1.0	1.0	5.1	3.6	2.8	5.0
SDR Allocations (b)	531.7	527.9	523.4	520.5	522.4	524.1
Other Liabilities	**22.8**	**26.5**	**28.4**	**48.0**	**52.1**	**20.7**
Other Depository Corporations	1.9	1.6	1.5	1.4	1.5	1.4
Others	21.0	24.9	26.9	46.6	50.6	19.3
Shares & Other Equity	**421.1**	**350.2**	**402.5**	**389.9**	**411.7**	**444.0**
Capital and Reserves	421.1	350.2	402.5	389.9	411.7	444.0
TOTAL ASSETS	**7,527.9**	**7,369.7**	**7,306.7**	**7,343.1**	**7,613.2**	**7,596.2**
Foreign Assets	**7,046.1**	**6,896.7**	**6,788.0**	**6,803.4**	**7,122.2**	**7,090.4**
Monetary Gold (c)	125.4	123.6	128.5	128.2	130.2	150.5
SDR Holdings (b)	492.4	488.8	484.7	482.1	483.8	485.4
Foreign Exchange	6428.3	6284.2	6174.8	6193.1	6508.2	6454.5
Claims on Central Government	**332.6**	**338.1**	**377.3**	**401.2**	**348.2**	**374.6**
Securities Other than Shares	332.6	335.6	328.5	346.4	338.3	363.1
Treasury Bills (d)	...	...	...	...	...	...
Inscribed Stocks	332.6	335.6	328.5	346.4	338.3	363.1
Advances (e)	...	2.4	48.9	54.8	9.9	11.5
Claims on ODCs	**27.2**	**3.0**	**3.2**	**3.0**	**6.1**	**2.3**
Claims on Other Sectors	**11.4**	**8.8**	**9.7**	**9.5**	**10.0**	**10.2**
Other Financial Corporations	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Private Sector	11.4	8.8	9.7	9.5	10.0	10.2
Shares and Other Equity	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**0.5**	**0.3**	**0.7**	**0.6**	**0.6**	**0.6**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**0.1**	**0.1**	**0.1**	**0.3**	**6.3**	**0.1**
Nonfinancial Assets	**110.0**	**122.9**	**127.6**	**124.9**	**119.9**	**118.1**
Fixed Assets	66.9	90.9	71.3	72.5	72.8	72.7
Other Nonfinancial Assets	43.1	32.0	56.3	52.4	47.0	45.4

(a) The increase in March 2010 was mainly due to increases in transferable deposits of commercial banks.

(b) As of August 2009, the IMF SDR allocations are reclassified as foreign liabilities and not as 'shares and other equity' consistent with the methodology in the System of National Accounts (SNA) 2008 and the Balance of Payments Manual, 6th edition (BPM 6). The IMF member countries pay interest on the SDR allocations and therefore are considered as debt holdings and not equity. Historical data are revised accordingly. In August 2009, the IMF increased SDR Allocations and Holdings to all members countries.

(c) From January 2002, gold holdings are valued at market price.

(d) From January 2002, Treasury bills were revised and reported at discount values.

(e) The increase in February and March 2010 were mainly due to advances to the Central Government.

Table 2.2: BANK OF PAPUA NEW GUINEA INTEREST RATES (%)

		Treasury Bills (a)		Central Bank Bills (b)			Kina Facility Rate (c)	Repo (d)	Reverse Repo (d)
		182 days	364 days	28 days	63 days	91 days			
2008 - Month ended	Oct	...	...	6.21	6.30	...	7.00	8.00	6.00
	Nov	7.49	...	6.31	5.86	5.75	7.00	8.00	6.00
	Dec	7.40	...	5.94	7.07	7.35	8.00	9.00	7.00
2009 - Month ended	Jan	...	...	6.30	6.94	7.23	8.00	9.00	7.00
	Feb	...	...	6.64	...	7.35	8.00	9.00	7.00
	Mar	7.63	8.00	6.21	6.24	...	8.00	9.00	7.00
	Apr	...	...	6.98	7.15	...	8.00	9.00	7.00
	May	...	...	7.00	6.74	6.85	8.00	9.00	7.00
	Jun	7.50	7.96	6.47	6.80	...	8.00	9.00	7.00
	Jul	...	...	6.58	6.19	6.55	8.00	9.00	7.00
	Aug	...	...	6.66	6.75	7.00	8.00	9.00	7.00
	Sep	...	...	6.65	7.98	6.62	8.00	9.00	7.00
	Oct	7.02	8.00	6.28	6.16	6.40	8.00	9.00	7.00
	Nov	6.95	7.76	6.41	6.19	6.58	8.00	9.00	7.00
	Dec	...	...	5.15	5.08	6.01	7.00	8.00	6.00
2010 - Month ended	Jan	6.00	...	4.98	4.96	5.15	7.00	8.00	6.00
	Feb	6.27	...	5.03	5.13	5.25	7.00	8.00	6.00
	Mar	6.07	6.17	4.21	4.54	4.54	7.00	8.00	6.00
	Apr	...	...	4.00	4.00	4.01	7.00	8.00	6.00
	May	5.50	6.25	3.91	3.95	3.95	7.00	8.00	6.00
2010 - Week ended	14 -May	...	...	...	4.00	4.00	7.00	8.00	6.00
	21 -May	...	...	3.95	4.00	4.00	7.00	8.00	6.00
	28 -May	5.50	6.25	3.91	3.95	3.95	7.00	8.00	6.00
	4 -Jun	5.32	5.75	3.80	3.91	3.90	7.00	8.00	6.00

(a) The Treasury Bill rate is the weighted average rate at the last auction of the month.

(b) Since 07 September 2005, BPNG has been auctioning separately its Central Bank bills (CBB) from the government's auction of Treasury Bills with the 28 days term. As of 12 May 2006, 63 days term were introduced, while the 91 days term CBB were introduced on 14 May 2008.

(c) Monthly benchmark rate announced by the BPNG, which reflects its stance of monetary policy.

(d) As a result of the introduction of the term Repo, the weekly Kina Facility was discontinued on 14 April 2003. A margin from the KFR is applied for Repurchase Agreement Facility (Repo).

Table 3.1: COMMERCIAL BANKS' PRINCIPAL ASSETS AND LIABILITIES: WEEKLY AVERAGES (K' million)

	Weekly Average (a)			Year ago	Growth Rate (%) (b)	
	4-Jun-10	28-May-10	21-May-10	5-Jun-09	21-May-10	4-Jun-10
LIABILITIES						
Transferable Deposits	**7,502.2**	**7,487.6**	**7,480.7**	**6,718.4**	**11.7**	**11.7**
Cheque Account Deposits	6,762.4	6,749.1	6,743.2	6,066.2	11.5	11.5
Passbook & Other Demand Deposits	739.8	738.5	737.5	652.2	13.1	13.4
Other Deposits	**4,952.2**	**4,945.2**	**4,918.7**	**3,869.8**	**28.8**	**28.0**
Term Deposits	3,412.0	3,410.7	3,408.2	2,854.1	20.9	19.5
Foreign Currency Deposits	1,540.2	1,534.5	1,510.5	1,015.7	51.0	51.6
Total Deposits	**12,454.4**	**12,432.8**	**12,399.4**	**10,588.2**	**17.9**	**17.6**
ASSETS						
Total Lending	**5,595.3**	**5,579.9**	**5,565.4**	**4,769.5**	**17.0**	**17.3**
Kina Lending	5,325.6	5,314.8	5,304.1	4,489.1	18.5	18.6
Foreign Currency Lending	269.7	265.1	261.3	280.4	- 6.8	- 3.8
denominated in kina (c)						
Liquid Assets	**6,482.3**	**6,477.2**	**6,474.2**	**5,166.5**	**26.9**	**25.5**

Table 3.2: COMMERCIAL BANKS' PRINCIPAL ASSETS AND LIABILITIES: WEEK ENDING BALANCES (K' million)

	Week Ending (d)			Year ago	Change over the Fortnight (e)	Growth Rate (%) (f)
	4-Jun-10	28-May-10	21-May-10	5-Jun-09		
LIABILITIES						
Transferable deposits	**7,854.7**	**7,646.7**	**7,675.6**	**7,010.8**	**179.1**	**12.0**
Cheque Account Deposits	7,081.6	6,885.7	6,910.9	6,352.9	170.7	11.5
Passbook & Other Demand Deposits	773.1	761.0	764.7	657.9	8.4	17.5
Other Deposits	**5121.8**	**5553.8**	**5265.4**	**4396.0**	**-143.6**	**16.5**
Term Deposits	3,443.8	3,468.6	3,368.9	3,254.2	74.9	5.8
Foreign Currency Deposits	1,678.0	2,085.2	1,896.5	1,141.8	-218.5	47.0
Total Deposits	**12,976.5**	**13,200.5**	**12,941.0**	**11,406.8**	**35.5**	**13.8**
ASSETS						
Total Lending	**5,964.2**	**5,912.0**	**5,839.1**	**4,937.6**	**125.1**	**20.8**
Kina Lending	5,585.4	5,559.7	5,512.5	4,652.7	72.9	20.0
Foreign Currency Lending	378.8	352.3	326.6	284.9	52.2	33.0
denominated in Kina						
Liquid Assets	**6,605.1**	**6,547.8**	**6,570.0**	**5,947.1**	**35.1**	**11.1**

(a) Year to date weekly average.

(b) The growth is measured by using the current year to date weekly average over the average of the corresponding period in the previous year.

(c) Adjusted for foreign exchange fluctuations. Includes balances due from importers under Term Letters of Credit.

(d) Absolute levels.

(e) Change from the previous fortnight.

(f) The growth rate is calculated as current week on corresponding week in the previous year.

Table 3.3: COMMERCIAL BANKS' BALANCE SHEET (K' million) (a)

	End of May 2010				
	WESTPAC	**ANZ**	**BSP**	**MAYBANK**	**TOTAL**
TOTAL LIABILITIES	**2,795.2**	**5,429.2**	**8,217.6**	**251.0**	**16,693.1**
Foreign Liabilities	**46.7**	**8.0**	**103.1**	**18.3**	**176.1**
Deposits	**2,165.3**	**4,403.2**	**6,514.9**	**121.0**	**13,204.4**
Transferable Deposits	1,112.1	2,009.2	2,652.3	79.7	5,853.4
Other Deposits	1,053.1	2,371.1	2,068.0	41.3	5,533.6
Central Government Deposits	...	22.9	1,794.5	...	1,817.4
Loans	**...**	**...**	**4.8**	**...**	**4.8**
Securities Other than Shares	**...**	**...**	**75.7**	**...**	**75.7**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**142.1**	**382.0**	**463.0**	**24.8**	**1,011.9**
Shares and Other Equity	**441.2**	**636.1**	**1,056.1**	**86.9**	**2,220.3**
TOTAL ASSETS	**2,795.2**	**5,429.2**	**8,217.6**	**251.0**	**16,693.1**
Foreign Assets	**341.3**	**1,267.2**	**213.5**	**6.2**	**1,828.1**
Currency and Deposits with BPNG	**286.5**	**315.8**	**445.5**	**48.0**	**1,095.8**
Currency	23.7	40.6	146.4	1.0	211.6
Deposits	262.8	275.2	299.1	47.0	884.2
Securities Other than Shares	**899.3**	**1,977.5**	**3,748.9**	**130.4**	**6,756.2**
Loans	**1,214.7**	**1,647.4**	**2,927.0**	**58.5**	**5,847.5**
Central Government	...	...	...	...	**0.0**
Provincial and Local Governments	...	...	3.6	...	3.6
Public Nonfinancial Corporations	58.2	82.1	4.8	10.0	155.0
Bank of Papua New Guinea	...	...	0.0	...	...
Other Financial Corporations	3.5	15.1	4.8	...	
Other Depository Corporations	...	5.6	0.2	...	0.0
Private Sector	1,152.9	1,544.5	2,913.6	48.5	5,659.6
Kina	1,054.8	1,355.0	2,889.3	48.5	5,347.7
Foreign Currency	98.1	189.5	24.3	...	311.9
Shares and Other Equity	**...**	**...**	**206.9**	**...**	**206.9**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Other Assets	**38.8**	**57.1**	**564.3**	**2.8**	**663.0**
Nonfinancial Assets	**14.6**	**164.2**	**111.6**	**5.0**	**295.4**

Note:

Total deposits and loans do not necessarily equal the amounts in Table 3.2, which shows end of week data, while above captures monthly balances. All months do not end at the end of the week.

(a) Source: Financial Corporations (FC1) - Monthly Statement of Assets and Liabilities.

Table 3.4: COMMERCIAL BANK LIQUID ASSETS

		Liquid Assets K'm	Liquid Assets Ratio (a) (%)	Minimum Requirement Liquidity Ratio (%) (b)	Cash Reserve Requirement (%) (b)	Free Reserves Margin (%)
2009 - Week ended	Sep - 4	6128.3	52.0	25.0	3.0	27.0
	Sep - 11	6158.8	51.9	25.0	3.0	26.9
	Sep - 18	6161.9	51.5	25.0	3.0	26.5
	Sep - 25	6132.5	51.6	25.0	3.0	26.6
	Oct - 2	6148.8	52.0	25.0	3.0	27.0
	Oct - 9	6252.2	52.7	25.0	3.0	27.7
	Oct - 16	6350.6	53.4	25.0	3.0	28.4
	Oct - 23	6453.4	54.5	25.0	3.0	29.5
	Oct - 30	6190.5	52.2	25.0	3.0	27.2
	Nov - 6	6159.6	52.4	25.0	3.0	27.4
	Nov - 13	6172.9	52.1	25.0	3.0	27.1
	Nov - 20	6409.7	54.0	25.0	3.0	29.0
	Nov - 27	6628.4	55.6	25.0	3.0	30.6
	Dec - 4	6632.7	54.8	25.0	3.0	29.8
	Dec - 11	6652.7	54.3	25.0	3.0	29.3
	Dec - 18	6555.9	53.3	25.0	3.0	28.3
	Dec - 24	6481.3	52.6	25.0	3.0	27.6
	Dec - 31	6605.0	53.7	25.0	3.0	28.7
2010 - Week ended	Jan - 8	6573.4	53.8	25.0	3.0	28.8
	Jan - 15	6537.8	53.8	25.0	3.0	28.8
	Jan - 22	6484.6	53.9	25.0	3.0	28.9
	Jan - 29	6468.1	54.0	25.0	3.0	29.0
	Feb - 5	6364.7	53.3	25.0	3.0	28.3
	Feb - 12	6319.9	52.8	25.0	3.0	27.8
	Feb - 19	6289.1	52.1	25.0	3.0	27.1
	Feb - 26	6209.7	51.5	25.0	3.0	26.5
	Mar - 5	6164.4	49.7	25.0	3.0	24.7
	Mar - 12	6336.2	50.8	25.0	3.0	25.8
	Mar - 19	6324.1	50.4	25.0	3.0	25.4
	Mar - 26	6464.0	51.0	25.0	3.0	26.0
	Apr - 1	6529.4	52.9	25.0	3.0	27.9
	Apr - 9	6699.5	54.0	25.0	3.0	29.0
	Apr - 16	6755.6	52.8	25.0	3.0	27.8
	Apr - 23	6659.1	51.5	25.0	3.0	26.5
	Apr - 30	6582.0	51.8	25.0	3.0	26.8
	May - 7	6493.2	51.1	25.0	3.0	26.1
	May - 14	6438.7	50.0	25.0	3.0	25.0
	May - 21	6570.0	50.8	25.0	3.0	25.8
	May - 28	6547.8	49.6	25.0	3.0	24.6
	Jun - 4	6605.1	50.9	25.0	3.0	25.9

(a) The effective liquid assets ratio is the ratio of approved liquid assets, excluding Cash Reserve Requirement (CRR) but including Repo deposits with BPNG, to total deposits and other prescribed liabilities.

(b) The MLAR is expressed as a percentage of total deposits and other prescribed liabilities of commercial banks. It has been at 25 percent since 17 September 1999. CRR is a non-interest bearing deposit of commercial banks held at Central Bank. It is also expressed as a percentage of total deposits and other prescribed liabilities and has been at 3 percent since 10 October 2003.

Table 3.5: COMMERCIAL BANKS' LENDING COMMITMENTS

	Dec-08	Mar-09	Jun-09	Sep-09	Dec-09	Mar-10
New and Increased Commitments (K'm)	312.0	290.9	256.5	187.5	248.5	187.7
Cancelled or Reduced Commitments (K'm)	- 343.0	- 172.1	- 319.2	- 148.2	- 60.1	- 265.3
Change in Total Outstanding (K'm)	655.0	118.8	- 62.7	335.7	188.4	- 77.6
Total Outstanding (K'm)	5884.1	6002.9	5940.2	6275.9	6464.3	6386.7
Annual percentage Change (%)	63.9	47.9	30.6	20.0	9.9	6.4
Utilisation of Credit Limits (%)	104.8	102.6	97.8	100.2	98.5	93.7

Table 3.6: COMMERCIAL BANKS' INTEREST RATES (a)

	Dec-09 (%)	Jan-10 (%)	Feb-10 (%)	Mar-10 (%)	Apr-10 (%)	May-10 (%)
Lending	**10.19**	**10.30**	**10.38**	**10.59**	**10.62**	**10.42**
Deposits						
Cheque	0.71	0.69	0.70	0.71	0.71	0.52
Other demand	1.00	1.01	1.01	1.01	1.01	1.02
Term Deposits						
less than 30 days	4.69	3.72	4.16	3.79	3.20	2.64
30 days to 89 days	5.47	5.06	4.64	4.59	4.09	3.27
90 days to 182 days	6.20	5.97	5.53	5.93	5.08	4.31
183 days to 365 days	6.40	6.18	5.03	6.26	5.64	5.05
366 days and over	7.54	7.52	4.33	7.11	7.01	6.94
Total	**2.16**	**1.90**	**1.90**	**1.91**	**1.73**	**1.42**
Indicator Lending Rate (ILR) Spread	**10.95 - 11.95**	**10.95 - 11.95**	**10.95 - 11.95**	**10.95 - 11.95**	**10.95 - 11.95**	**10.95 - 11.95**

(b) Weighted averages on total portfolio.

Table 4.1: FINANCE COMPANIES' BALANCE SHEET (K' milliion)

	As at last day of the month			Annual % Change	
	May-09 K'm	Apr-10 K'm	May-10 K'm	Apr-10	May-10
LIABILITIES	**357.8**	**415.4**	**449.4**	**15.3**	**25.6**
Foreign liabilities	...	...	...	...	...
Deposits	**226.8**	**283.9**	**320.8**	**22.2**	**41.3**
Transferable Deposits Included in Broad Money	...	...	...	...	...
Other Deposits Included in Broad Money	187.1	199.3	233.9	3.9	25.0
Deposits Excluded from Broad money	2.0	2.4	2.4	-11.8	22.3
Central Government Deposits	37.8	82.2	84.5	...	...
Loans	5.0	10.3	5.0	...	...
Securities	...	...	...	...	...
Included in Broad Money	...	...	...	...	...
Excluded from Broad Money	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Insurance Technical Reserves	...	...	...	...	...
Other Liabilities	**35.5**	**21.1**	**21.7**	**-37.4**	**-38.6**
Shares and Other Equity	**90.5**	**100.0**	**101.9**	**11.8**	**12.5**
ASSETS	**357.8**	**415.4**	**449.4**	**15.3**	**25.6**
Foreign Assets	**0.7**	**0.9**	**0.8**	...	...
Currency	...	...	...	**47.3**	**47.3**
Deposits with Commercial Banks	**27.9**	**33.1**	**62.4**	**-23.6**	**123.4**
Securities Other Than Shares	**27.0**	**59.9**	**55.1**	**205.6**	**105.1**
Loans	**289.8**	**308.8**	**319.1**	**8.1**	**10.1**
Central Government	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...
Other Nonfinancial Corporations	194.9	216.2	229.1	14.0	17.5
Other Residents	94.9	92.7	90.0	...	...
Shares and Other Equity	3.8	3.8	4.1	...	...
Insurance Technical Reserves	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Other Assets	**7.6**	**6.7**	**5.7**	**7.1**	**-25.0**
Nonfinancial Assets	**1.1**	**2.1**	**2.3**	**...**	**...**

Table 4.2: FINANCE COMPANIES' INTEREST RATES (Maximum Rates)

	Jan-10 (%)	Feb-10 (%)	Mar-10 (%)	Apr-10 (%)	May-10 (%)
Lease Finance	36.00	36.00	36.00	36.00	36.00
Large Deposits					
- 90 days	6.45	4.75	5.50	4.50	4.00
- 180 days	5.50	5.50	5.50	5.00	5.00
- 1 year	6.00	6.00	6.00	6.25	6.25

Table 4.3: MERCHANT BANKS' BALANCE SHEET (K' million)

	As at last day of the month			Annual % Change	
	May-09 K'm	Apr-10 K'm	May-10 K'm	Apr-10	May-10
LIABILITIES	**248.3**	**371.7**	**375.6**	**51.4**	**51.3**
Foreign liabilities	...	...	...	...	...
Deposits	**130.9**	**216.3**	**215.6**	**67.6**	**64.7**
Transferable Deposits Included in Broad Money	...	...	...	...	...
Other Deposits included in Broad Money	117.8	200.8	200.0	74.8	69.7
Deposits Excluded from Broad Money	13.1	15.5	15.6	...	...
Central Government Deposits	...	...	...	...	...
Loans	...	...	...	...	...
Securities	...	...	...	...	...
Included in Broad Money	...	...	...	...	...
Excluded from Broad Money	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Insurance Technical Reserves	...	...	...	...	...
Other Liabilities	**21.7**	**31.4**	**34.9**	**44.4**	**61.5**
Shares and Other Equity	**95.7**	**124.0**	**125.1**	**31.3**	**30.9**
ASSETS	**248.3**	**371.7**	**375.6**	**51.4**	**51.3**
Foreign Assets	**0.1**	**3.3**	**6.6**	...	...
Currency	**0.0**	**0.0**	**0.0**	...	...
Deposits with Commercial Banks	**20.5**	**30.7**	**44.1**	**22.1**	**114.6**
Securities Other Than Shares	**31.2**	**57.1**	**45.7**	**148.1**	**46.6**
Loans	**153.7**	**219.1**	**217.8**	**41.8**	**41.7**
Central Government	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...
Public Nonfinancial Corporations	...	0.9	1.4	...	...
Other Nonfinancial Corporations	131.3	193.1	191.6	44.8	45.8
Other Residents	22.3	25.0	24.6	18.1	10.9
Shares and Other Equity	18.8	25.8	25.8	...	...
Insurance Technical Reserves	...	...	...	...	...
Financial Deratives	...	...	...	...	...
Other Assets	**7.0**	**6.7**	**6.7**	**-4.7**	**-3.5**
Nonfinancial Assets	**17.0**	**28.9**	**28.8**	**69.2**	**68.5**

Table 4.4: MERCHANT BANKS' INTEREST RATES (Maximum Rates)

	Jan-10 (%)	Feb-10 (%)	Mar-10 (%)	Apr-10 (%)	May-10 (%)
Lease Finance	28.95	28.95	28.95	28.95	28.95
Large Deposits					
- 90 days	6.00	5.25	5.25	4.50	4.35
- 180 days	6.50	5.35	5.35	4.50	4.50
- 1 year	6.75	5.50	5.50	5.00	5.00

Table 5.1: SAVINGS AND LOAN SOCIETIES BALANCE SHEET (a) (K'million)

	Dec-09	Mar-10	Apr-10	May-10	Monthly % Change	
					Apr-10	May-10
LIABILITIES	**744.5**	**622.4**	**619.2**	**645.1**	**- 0.5**	**4.2**
Foreign Liabilities	...	...	...	...	**...**	**...**
Deposits	**347.9**	**286.3**	**288.0**	**316.2**	**0.6**	**9.8**
Transferable Deposits Included in Broad Money	...	...	...	...	...	...
Other Deposits Included in Broad Money	347.9	286.3	288.0	316.2	0.6	9.8
Deposits Excluded from Broad Money	...	...	...	...	...	...
Central Government Deposits	...	...	...	...	...	...
Loans	**...**	**...**	**...**	**...**	**...**	...
Securities	**...**	**...**	**...**	**...**	**...**	...
Included in Broad Money	...	...	...	...	...	...
Excluded from Broad Money	...	...	...	...	...	...
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	...
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	...
Other Liabilities	**15.4**	**21.5**	**21.8**	**23.0**	**1.7**	**5.2**
Shares and Other Equity	**381.2**	**314.3**	**309.0**	**305.7**	**-1.7**	**-1.1**
ASSETS	**744.5**	**622.4**	**619.2**	**645.1**	**- 0.5**	**4.2**
Foreign Assets	**...**	**...**	**...**	**...**	**...**	**...**
Currency	**0.4**	**0.3**	**0.3**	**0.2**	**-0.5**	**-32.2**
Deposits with Commercial Banks	**99.8**	**51.1**	**59.6**	**85.1**	**16.6**	**42.7**
Securities Other than Shares	**388.7**	**45.5**	**37.1**	**29.6**	**-18.4**	**-20.2**
Loans	**215.8**	**188.5**	**190.1**	**204.8**	**0.8**	**7.7**
Central Government	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Private Sector	215.8	0.8	0.8	0.8	0.0	...
Other	...	187.7	189.3	204.0	1...	0.8
Shares and Other equity	**...**	**267.7**	**261.7**	**254.5**	**- 2.2**	**-2.2**
Insurance Technical Reserves	**...**	**0.5**	**0.5**	**0.5**	**8...**	**7.6**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**6.8**	**3.7**	**4.7**	**3.9**	**27.0**	**27.0**
Nonfinancial Assets	**33.0**	**65.2**	**65.2**	**66.6**	**...**	**...**

(a) The reporting frequency has changed from bi-annual to quarterly as of March 2004 and further changed from quarterly to monthly as of March 2010.

Table 6.1: SUPERANNUATION FUNDS BALANCE SHEET (a) (K'million)

	Jun-09	Sep-09	Dec-09	Mar-10	Quarterly % Change
					Mar-10
LIABILITIES	**4786.6**	**4988.4**	**5263.1**	**5252.0**	**-0.2**
Foreign Liabilities	...	...	...	...	...
Securities Included in Broad Money	...	...	...	...	...
Securities Excluded from Broad Money	...	...	...	...	...
Loans	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Insurance Technical Reserves (b)	4474.1	4543.8	4535.7	5024.9	10.8
Other Liabilities	62.8	53.8	92.4	92.3	-0.2
Shares and Other Equity	249.7	390.8	635.0	134.8	-78.8
ASSETS	**4786.6**	**4988.4**	**5263.1**	**5252.0**	**-0.2**
Foreign Assets (c)	652.9	692.4	681.5	630.0	-7.6
Currency	...	...	...	...	...
Deposits with Commercial Banks	811.6	803.5	672.5	517.5	-23.0
Securities Other than Shares	473.5	551.5	658.9	703.0	6.7
Loans	160.6	148.7	147.8	137.6	-6.9
Shares and Other Equity	1782.6	1808.3	1972.5	2051.3	4.0
Insurance Technical Reserves	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Other Assets	116.2	164.5	166.0	265.8	60.2
Nonfinancial Assets	789.1	819.5	963.9	946.7	-1.8
Fixed Assets	14.8	14.7	14.7	43.0	192.2
Other Nonfinancial Assets (d)	774.3	804.8	949.2	903.7	-4.8

(a) The reporting frequency is on a quarterly basis.

(b) The major liability item of the Superannuation Funds. These are contributors funds which are considered assets of the household sector rather than assets of the superannuation funds. The Superannuation Fund manage these funds for investments.

(c) Claims on nonresident sectors.

(d) Consists of nonfinancial assets other than fixed assets, such as investments in property and land.

Table 6.2: LIFE INSURANCE COMPANIES BALANCE SHEET (a) (K'million)

	Jun-09	Sep-09	Dec-09	Mar-10	Quarterly % Change Mar-10
LIABILITIES	**257.9**	**258.1**	**272.4**	**275.0**	**1.0**
Foreign Liabilities	...	2.0	...	1.0	...
Securities Included in Broad Money	...	...	...	...	...
Securities Excluded from Broad Money	...	...	...	...	...
Loans	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Insurance Technical Reserves (b)	56.5	60.5	50.3	49.6	-1.5
Net Equity of Households in Life Insurance Reserves	43.0	43.6	36.9	35.3	-4.4
Prepaid Premiums & Reserves Against Outstanding Claims	13.5	16.8	13.4	14.3	7.0
Other Liabilities	17.7	11.6	15.6	21.5	37.6
Shares and Other Equity	183.7	184.0	206.4	202.9	-1.7
ASSETS	**257.9**	**258.1**	**272.4**	**275.0**	**1.0**
Foreign Assets (c)	33.7	34.9	46.2	22.6	-51.1
Currency	...	...	...	...	...
Deposits with Commercial Banks	21.8	19.0	19.9	23.9	20.4
Securities Other than Shares	8.1	4.3	4.3	4.3	-1.2
Loans	1.2	1.6	0.6	0.8	41.0
Shares and Other Equity	15.3	15.0	24.1	40.7	68.8
Insurance Technical Reserves	15.5	17.7	0.2	9.9	4150.8
Financial Derivatives	...	...	...	...	...
Other Assets	27.0	30.2	35.7	30.7	-14.2
Nonfinancial Assets	135.4	135.4	141.4	142.1	0.5
Fixed Assets	116.4	117.0	120.2	120.3	0.1
Other Nonfinancial Assets (d)	19.0	18.4	21.2	21.8	2.9

(a) The reporting frequency is on a quarterly basis.

(b) The major liability item of the Life Insurance companies. These are contributors funds which are considered assets of the household sector rather than assets of the life insurance companies that manage these funds.

(c) Claims on nonresident sectors.

(d) Consists of nonfinancial assets other than fixed assets, such as investments in property and land.

Table 6.3: INVESTMENT MANAGERS' BALANCE SHEET (a) (K'million)

	Jun-09	Sep-09	Dec-09	Mar-10	Quarterly % Change
					Mar-10
LIABILITIES	**43.6**	**45.2**	**46.5**	**49.1**	**5.5**
Foreign Liabilities	...	...	...	...	**...**
Securities Included in Broad Money	...	...	...	...	**...**
Securities Excluded from Broad Money	...	...	...	...	**...**
Loans	...	...	...	...	**...**
Financial Derivatives	...	...	...	...	**...**
Insurance Technical Reserves	...	...	...	...	**...**
Other Liabilities	8.5	5.9	8.5	6.9	-18.9
Shares and Other Equity	35.1	39.3	38.0	42.2	11.0
ASSETS	**43.6**	**45.2**	**46.5**	**49.1**	**5.5**
Foreign Assets (b)	0.6	1.1	1.5	2.1	37.0
Currency	...	...	...	...	...
Deposits with Commercial Banks	6.8	8.6	11.0	9.9	-9.2
Securities Other than Shares	0.3	0.3	0.3	...	-100.0
Loans	7.8	6.3	6.2	5.5	-10.7
Shares and Other Equity	22.2	22.9	22.9	22.5	-1.8
Insurance Technical Reserves	0.1	0.1	0.1	...	- 50.9
Financial Derivatives	...	...	...	...	...
Other Assets	5.0	5.2	3.8	8.1	113.9
Nonfinancial Assets	0.8	0.8	0.8	0.8	1.2
Fixed Assets	0.8	0.8	0.8	0.8	1.2
Other Nonfinancial Assets	...	...	...	...	...

(a) The reporting frequency is on a quarterly basis.

(b) Investment Managers' claims on nonresident sectors.

Table 6.4: NATIONAL DEVELOPMENT BANK BALANCE SHEET (a) (K'million)

	Jun-09	Sep-09	Dec-09	Mar-10	Quarterly % Change
					Mar-10
LIABILITIES	**102.9**	**105.0**	**183.1**	**172.9**	**-5.6**
Foreign Liabilities	...	...	...	...	...
Deposits Included from Broad Money	...	...	...	...	...
Deposits Excluded in Broad Money (b)	10.7	11.2	11.2	11.2	...
Securities Excluded from Broad Money	...	...	...	...	...
Loans	...	...	...	**...**	...
Financial Derivatives	...	...	...	**...**	...
Insurance Technical Reserves	...	...	...	**...**	...
Other Liabilities	20.6	22.5	30.8	22.2	-28.1
Shares and Other Equity (c)	71.6	71.3	141.1	139.5	-1.2
ASSETS	**102.9**	**105.0**	**183.1**	**172.9**	**-5.6**
Foreign Assets	...	...	...	...	...
Currency	...	...	...	...	...
Deposits with Commercial Banks	25.8	17.4	19.5	14.3	-27.0
Securities Other than Shares	...	...	...	**...**	...
Loans	47.1	56.3	60.6	55.8	-7.9
Shares and Other Equity	...	...	...	...	...
Insurance Technical Reserves	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Other Assets	1.7	1.5	30.8	29.7	-3.5
Nonfinancial Assets	28.4	29.8	72.2	73.1	1.3
Fixed Assets	28.4	29.8	72.2	73.1	1.3
Other Nonfinancial Assets	...	...	...	...	...

(a) The reporting frequency is on a quarterly basis.

(b) Funds placed with NDB as collateral for loans taken.

(c) Consists of general reserves, retained earnings and current year results.

Table 7.1: BALANCE OF PAYMENTS (a) (K' million)

	Year ended 2008	Year ended 2009	Quarter of Year Mar-09	Previous Quarter Dec-09	Latest Quarter Mar-10 (p)
CURRENT ACCOUNT	**2,145**	**-1,611**	**-121**	**-752**	**-837**
GOODS BALANCE	7,196	4,192	958	1,279	1,308
Credit (Exports) (b)	15,675	12,101	2,820	3,464	3,132
Debit (Imports) (c)	-8,479	-7,909	-1,862	-2,185	-1,824
SERVICES BALANCE	-3747	-4559	-839	-1435	-1781
Services Credit	980	511	160	173	203
Services Debit	-4,727	-5,070	-999	-1608	-1984
INCOME BALANCE	-1,740	-1,721	-230	-784	-288
Income Credit	230	128	34	22	53
Income Debit	-1,970	-1,849	-264	-806	-341
TRANSFERS BALANCE	436	477	-10	188	-76
Transfers Credit	1,060	1,046	122	356	43
Transfers Debit	-624	-569	-132	-168	-119
CAPITAL AND FINANCAL ACCOUNTS	**-2,796**	**3,294**	**466**	**1111**	**569**
CAPITAL ACCOUNT BALANCE	**67**	**74**	**8**	**16**	**0**
Credit	87	94	13	21	5
Debit	-20	-20	-5	-5	-5
FINANCIAL ACCOUNT BALANCE (d)	**-2,863**	**3,220**	**458**	**1095**	**569**
Direct Investment	-82	1154	965	83	18
Abroad	0	-12	-3	-9	-1
Reporting Economy	-82	1,166	968	92	19
Portfolio Investment	941	413	12	314	2046
Assets	941	414	13	314	2046
Liabilities	0	-1	-1	0	0
Financial Derivatives	-356	58	20	4	-1
Assets	-356	58	20	4	-1
Liabilities	0	0	0	0	0
Other Investment	-3,366	1,595	-539	694	-1494
Assets	-2,579	1,232	-530	315	-1451
Liabilities	-787	363	-9	379	-43
OVERALL BALANCE	**-598**	**1,725**	**323**	**387**	**-243**
NET ERRORS AND OMMISSIONS	53	42	-22	28	25
International Reserve Level	5,321	7,046	5,644	7,046	6,803
Total Months of Import Cover (e)	8	11	9	11	16
Total Non-Mineral Import Cover (f)	11	15	13	15	27

(a) Refer to "For The Record Note", March 2003 QEB for detailed explanations of the changes to the above table.

(b) The export value includes immigrants effects. Merchandise exports since 1994 were not reconciled with National Statistical Office.

(c) Merchandise imports since 1991 have not been reconciled with the National Statistical Office.

(d) Increase in assets are shown with a minus sign. Increases in liabilities are shown as a positive number.

(e) The import cover includes the mining and petroleum sector imports, of which most expenses are incurred from offshore accounts and are not included in our measure of International Reserve level.

(f) Excludes imports by the mining and petroleum sectors and is therefore the relevant measure of import cover for PNG.

(p) Preliminary.

Table 7.2: EXCHANGE RATES (Foreign currency per Kina)

	Latest	Week ago	Month ago	Year ago	% Change over	
	4-Jun-10	28-May-10	7-May-10	5-Jun-09	Previous Month	Previous Year
US dollar	0.3530	0.3530	0.3600	0.3640	- 1.9	- 3.0
Australian dollar	0.4185	0.4141	0.4054	0.4525	3.2	- 7.5
Japanese yen	32.72	32.21	33.20	35.21	- 1.4	- 7.1
Euro	0.2899	0.2863	0.2838	0.2564	2.1	13.1
Swiss franc	0.4077	0.4081	0.4009	0.3889	1.7	4.8
UK pound	0.2415	0.2425	0.2448	0.2263	- 1.3	6.7
NZ dollar	0.5161	0.5170	0.5074	0.5731	1.7	- 9.9

Table 7.3: EXPORT PRICE INDEX (1994 = 100) (a)

Latest Quarter	Previous Quarter	Previous Year	% Change over	
Mar-10 (p)	Dec-09	Mar-09	Previous Year	Previous Quarter
844.7	797.3	599.1	41.0	5.9

(a) Refer to "Special Article" March Quarter 2003 (QEB), for an explanation on the methodology to derive the index.

(p) Preliminary.

Table 7.4: EXPORT VOLUME INDEX (1994 = 100) (a)

Latest Quarter	Previous Quarter	Previous Year	% Change over	
Mar-10 (p)	Dec-09	Mar-09	Previous Year	Previous Quarter
86.0	98.1	96.9	-11.2	-12.3

(a) See footnote (a), Table 7.3

(p) Preliminary.

Table 8.1: GOVERNMENT SECURITIES TRANSACTIONS

	Month		Fortnight Ending	
	May-10	Jun-10 (to date)	21-May-10	4-Jun-10
Total Stock				
Treasury Bills Issued (Stock)	**2,016.1**	**2,016.1**	**2,016.1**	**2,016.1**
New Issues				
Retirement	100.5		63.0	
Inscribed Stock (a)	**2,372.9**	**2,372.9**	**2,372.9**	**2,372.9**
New Issues	23.0			
3 years and less				
above 3 and less than 6 years				
above 6 years				
Retirement				
Bank of Papua New Guinea				
Portfolio Transactions				
Treasury Bills (Face Value)	...	...	...	...
New Purchases				
Sales to Public	...	...	...	...
Retirement				
Unsold Stock	...	...	...	...
Inscribed Stock	**379.6**	**387.3**	**379.6**	**387.3**
New Purchases	7.7		7.7	
Sales to Public				
Retirement				
Total BPNG Stock	**387.3**	**387.3**	**387.3**	**387.3**

(a) Includes remaining outstanding Private Treaty Loans (PTL).

Table 8.2: PRIVATE SECTOR EMPLOYMENT INDEX (a) (b) (MARCH 2002 = 100)

Latest Quarter	Previous Quarter	Previous Year	% Change Over	
Mar-10	Dec-09	Mar-09	Previous Year	Previous Quarter
148.4	150.3	146.5	1.3	-1.3

(a) In September 2005, the Bank revised the Employment Index from 2002 onwards to improve the quality of the data. (see September QEB 2005 "For the Record").

(b) Total private sector employment index excludes the mineral sector.