BANK OF PAPUA NEW GUINEA

STATISTICS UPDATE

VOL. 10 NO. 17

Fortnight Ending 21 August 2015

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

- The average level of total deposits over the fortnight ending 21 August 2015 was 2.0 percent higher than in the corresponding period last year. During the same period, the average level of total loans outstanding was 6.9 percent higher than in the same period last year (Table 3.1).

- The level of total deposits increased by K21.5 million to K19,641.9 million over the fortnight under review. Cheque deposits increased by K64.5 million, passbook and other demand deposits by K26.0 million, while term deposits decreased by K5.1 million and foreign currency deposits by K63.9 million. The level of total deposits as at 21 August 2015 was 4.1 percent higher than in the corresponding week last year (Table 3.2).

- The level of total loans decreased by K6.3 million to K11,017.4 million over the fortnight under review. Kina lending increased by K25.0 million, while foreign currency lending decreased by K31.3 million. The level of total lending as at 21 August 2015 was 11.7 percent higher than in the corresponding week last year (Table 3.2).

- Total liquid assets increased by K124.1 million to K8,608.4 million over the fortnight, mainly due to net Government expenditure, reflecting repayments for DSIP/PSIP funds and redemption of Treasury and Central Bank Bills by the non-banking sector (Table 3.2). This level represents a liquid asset ratio of 43.8 percent (Table 3.4).

- Monetary aggregates and surveys data up to July 2015 (Tables 1.1 – 1.5 & 1.6.2).
- Bank of PNG balance sheet up to July 2015 (Table 2.1).
- Official interest rates up to 21 August 2015 (Table 2.2).
- Commercial banks' balance sheet for July 2015 (Table 3.3).
- Commercial banks interest rates up to July 2015 (Table 3.5).
- Other Financial Institutions balance sheet up to June quarter 2015 (Tables 6.1 - 6.5).
- Balance of payments data up to March quarter 2015 (Table 7.1).
- Exchange rate data up to 21 August 2015 (Table 7.2).
- Government securities transactions data up to 21 August 2015 (Table 8.1).

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The Statistical Update is also available on the Bank's website: http://www.bankpng.gov.pg

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

	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Net Foreign Assets	**4,921.2**	**5,295.9**	**5,181.8**	**5,062.1**	**5,094.6**	**4,986.0**
Claims on Nonresidents	5,400.2	5,770.8	5,663.8	5,553.6	5,592.3	5,486.1
Liabilities to Nonresidents	479.1	474.9	482.0	491.4	497.7	500.2
Claims on Other Depository Corporations (ODCs)	**82.0**	**149.9**	**160.9**	**151.6**	**149.7**	**181.5**
Net Claims on Central Government	**1,883.8**	**1,515.4**	**1,401.2**	**1,298.1**	**1,455.5**	**1,367.6**
Claims on Central Government	2,859.5	2,736.2	2,596.5	2,531.7	2,350.9	2,551.8
Securities	2,859.5	2,736.2	2,596.5	2,531.7	2,350.8	2,551.8
Loans	...	...	...	...	...	...
Others	...	...	...	...	...	...
Liabilities to Central Government (a)	975.7	1,220.9	1,195.3	1,233.6	895.3	1,184.3
Claims on Other Sectors	**67.5**	**20.9**	**33.3**	**22.8**	**22.1**	**22.9**
Claims on Other Financial Corporations	...	...	1.0	0.8	0.5	0.4
Claims on Provincial and Local Governments	...	...	...	...	...	...
Claims on Public Nonfinancial Corporations	...	...	...	...	...	...
Claims on Private Sector (b)	67.5	20.9	32.4	22.0	21.5	22.5
Monetary Base	**4,796.9**	**4,651.8**	**4,756.5**	**4,475.9**	**4,799.9**	**4,635.0**
Currency in Circulation	1,761.6	1,720.7	1,717.2	1,725.7	1,746.8	1,785.5
Liabilities to ODCs (c)	3,035.3	2,931.1	3,039.4	2,750.3	3,053.2	2,849.6
Liabilities to Other Sectors	...	...	...	...	...	...
Other Liabilities to ODCs	**2,926.4**	**3,025.5**	**2,685.9**	**2,818.8**	**2,708.2**	**2,803.4**
Deposits and Securities Other than Shares Excluded from Monetary Base	**6.4**	**6.5**	**6.6**	**6.7**	**6.4**	**6.3**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Shares and Other Equity	**91.6**	**110.1**	**226.3**	**144.0**	**207.0**	**196.1**
Other Items (Net)	**-866.8**	**-811.8**	**-898.0**	**-911.0**	**-999.6**	**-1,082.9**

(a) The declines in April and June 2015 were due to withdrawals of transferable deposits by the Government, while the increases reflected placements.

(b) The increase in April 2015 reflects cheques pending clearance through Kina Automated Transfer System (KATS), mainly by service providers of the Government.

(c) The increases in April and June 2015 reflected higher ESA levels of commercial banks.

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

	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
Net Foreign Assets	**1,594.4**	**1,583.4**	**1,623.4**	**1,697.5**	**1,825.5**	**2,201.9**
Claims on Nonresidents (a)	1,842.5	1,827.7	1,888.5	2,244.6	2,278.1	2,628.3
Liabilities to Nonresidents (a)	248.1	244.3	265.1	547.1	452.5	426.3
Claims on Bank of Papua New Guinea	**6,482.4**	**6,494.4**	**6,236.0**	**5,813.9**	**5,989.8**	**5,977.3**
Currency	442.0	465.6	447.4	427.3	470.1	479.6
Reserve Deposits and Securities Other than Shares (b)	3,039.0	2,927.4	3,039.7	2,748.6	3,049.4	2,843.3
Other Claims on Central Bank (c)	3,001.3	3,101.4	2,748.9	2,638.1	2,470.3	2,654.3
Net Claims on Central Government	**3,027.4**	**3,133.3**	**3,208.2**	**3,635.7**	**3,611.1**	**3,261.5**
Claims on Central Government	6,084.9	6,078.3	6,361.5	6,813.6	6,791.1	6,317.0
Securities	6,045.0	6,031.2	6,315.4	6,755.9	6,735.4	6,257.0
Loans	37.8	45.1	43.3	54.8	52.8	57.1
Others	2.1	2.1	2.9	2.9	2.9	2.9
Liabilities to Central Government	3,057.5	2,945.0	3,153.3	3,177.9	3,180.0	3,055.5
Claims on Other Sectors	**11,897.7**	**11,626.2**	**11,773.3**	**11,909.8**	**11,890.5**	**12,028.4**
Claims on Other Financial Corporations	84.4	94.0	87.6	88.3	123.6	125.3
Claims on Provincial and Local Governments	0.1	1.0	0.1	2.2	0.2	0.4
Claims on Public Nonfinancial Corporations	1,372.4	1,402.5	1,354.1	1,351.1	1,348.7	2,078.9
Claims on Private Sector	10,440.7	10,128.6	10,331.4	10,468.1	10,417.9	9,823.7
Liabilities to Bank of Papua New Guinea	**6.5**	**7.2**	**7.9**	**8.2**	**7.7**	**7.5**
Transferable Deposits Included in Broad Money	**12,390.1**	**12,149.3**	**12,221.9**	**12,306.8**	**12,639.7**	**12,525.2**
Other Deposits Included in Broad Money	**5,394.7**	**5,370.0**	**5,427.0**	**5,526.3**	**5,625.0**	**5,549.7**
Securities Other than Shares Included in Broad Money	**63.2**	**63.8**	**64.4**	**61.8**	**62.1**	**62.7**
Deposits Excluded from Broad Money	**36.1**	**36.1**	**81.1**	**53.2**	**48.3**	**42.3**
Securities Other than Shares Excluded from Broad Money	**5.2**	**5.2**	**5.3**	**5.0**	**5.1**	**5.1**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Shares and Other Equity	**5,358.4**	**5,454.3**	**5,544.9**	**5,599.0**	**5,448.3**	**5,491.9**
Other Items (Net)	**-252.3**	**-248.6**	**-511.7**	**-503.5**	**-519.3**	**-215.3**

(a) The increase in Claims in May 2015 reflected investment in offshore money market instruments, including term deposits. Also, increase in Liabilities was due to loan obtained from its offshore branch by a bank.

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

(c) Includes Central Bank Bills (CBB).

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

	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
NET FOREIGN ASSETS	**6,515.6**	**6,879.4**	**6,805.2**	**6,759.6**	**6,920.1**	**7,187.9**
Claims on Nonresidents	7,242.7	7,598.6	7,552.4	7,798.1	7,870.4	8,114.4
Liabilities to Nonresidents	727.1	719.2	747.2	1,038.5	950.3	926.5
DOMESTIC CLAIMS	**16,876.5**	**16,295.8**	**16,415.7**	**16,866.4**	**16,979.1**	**16,680.4**
Net Claims on Central Government	**4,911.3**	**4,648.7**	**4,609.4**	**4,933.9**	**5,066.7**	**4,629.2**
Claims on Central Government	8,944.5	8,814.6	8,958.1	9,345.4	9,142.1	8,868.9
Liabilities to Central Government	4,033.2	4,165.9	4,348.7	4,411.5	4,075.3	4,239.7
Claims on Other Sectors	**11,965.2**	**11,647.1**	**11,806.3**	**11,932.5**	**11,912.4**	**12,051.2**
Claims on Other Financial Corporations	84.4	94.0	88.5	89.1	124.2	125.7
Claims on Provincial and Local Governments	0.1	1.0	0.1	2.2	0.2	0.4
Claims on Public Nonfinancial Corporations	1,372.4	1,402.5	1,354.1	1,351.1	1,348.7	2,078.9
Claims on Private Sector	10,508.3	10,149.6	10,363.6	10,490.1	10,439.4	9,846.2
BROAD MONEY (M3*)	**19,173.7**	**18,844.6**	**18,989.6**	**19,200.0**	**19,609.9**	**19,449.7**
Narrow Money (M1*)	13,710.4	13,405.2	13,492.3	13,605.9	13,917.1	13,831.9
Currency Outside Depository Corporations	1,319.5	1,255.1	1,269.8	1,298.4	1,276.7	1,305.9
Transferable Deposits	12,390.9	12,150.1	12,222.5	12,307.5	12,640.4	12,526.1
Other Deposits	5,400.1	5,375.6	5,432.9	5,532.2	5,630.7	5,555.1
Securities Other than Shares	63.2	63.8	64.4	61.8	62.1	62.7
DEPOSITS EXCLUDED FROM BROAD MONEY	**36.1**	**36.1**	**81.1**	**53.2**	**48.3**	**42.3**
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY	**5.3**	**5.3**	**5.4**	**5.2**	**5.2**	**5.2**
LOANS	**...**	**...**	**...**	**...**	**...**	**...**
FINANCIAL DERIVATIVES	**...**	**...**	**...**	**...**	**...**	**...**
INSURANCE TECHNICAL RESERVES	**...**	**...**	**...**	**...**	**...**	**...**
SHARES AND OTHER EQUITY	**5,450.0**	**5,564.4**	**5,771.3**	**5,743.1**	**5,655.3**	**5,688.0**
OTHER ITEMS (NET) (b)	**-1,273.1**	**-1,275.3**	**-1,626.4**	**-1,375.4**	**-1,419.4**	**-1,316.9**

(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 microfinance companies. 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)

	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15
Net Foreign Assets	**1,378.7**	**1,314.8**	**1,334.2**	**1,406.8**	**1,380.4**	**1,526.0**
Claims on Nonresidents (b)	1,392.2	1,321.8	1,340.4	1,415.4	1,387.4	1,533.5
Liabilities to Nonresidents	13.5	7.0	6.2	8.6	7.0	7.5
Claims on Depository Corporations	**2,788.3**	**2,551.9**	**2,415.4**	**2,421.4**	**2,564.1**	**2,389.8**
Currency (c)	...	...	...	...	...	...
Claims on Bank of PNG	...	...	...	...	...	...
Claims on Other Depository Corporations	2,788.3	2,551.9	2,415.4	2,421.4	2,564.1	2,389.8
Deposits	1,437.0	1,220.3	1,110.2	1,131.7	1,251.8	1,088.8
Securities	...	...	...	...	...	...
Shares	1,351.2	1,331.4	1,305.1	1,289.6	1,312.2	1,300.9
Others	...	...	...	...	...	...
Net Claims on Central Government	**2,142.5**	**2,205.2**	**2,404.8**	**2,590.9**	**2,644.3**	**2,875.2**
Claims on Central Government	2,218.0	2,265.0	2,446.8	2,639.0	2,710.4	2,937.1
Securities	1,876.1	1,901.8	2,088.2	2,263.8	2,478.4	2,652.5
Loans	4.6	4.5	10.8	7.0	3.3	3.8
Others	337.3	358.7	347.8	368.2	228.7	280.8
Liabilities to Central Government	75.4	59.8	42.0	48.1	66.1	61.8
Claims on Other Sectors	**2,460.8**	**2,548.7**	**2,532.2**	**2,792.0**	**2,883.1**	**2,911.5**
Claims on Provincial and Local Governments	...	...	...	...	...	...
Claims on Public Nonfinancial Corporations	150.6	150.2	139.9	181.4	88.3	88.9
Claims on Private Sector	2,310.3	2,398.5	2,392.3	2,610.6	2,794.9	2,822.6
Deposits Excluded from Broad Money	**13.0**	**13.0**	**13.0**	**12.7**	**18.0**	**18.9**
Securities Other than Shares Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**2.6**	**2.6**	**2.5**	**2.5**	**2.4**	**2.3**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves (d)	**8,445.6**	**8,443.8**	**8,520.4**	**8,611.1**	**9,281.7**	**9,317.1**
Shares and Other Equity	**1,996.7**	**1,970.3**	**1,824.2**	**2,344.4**	**2,012.6**	**2,184.5**
Other Items (Net)	**-1,687.6**	**-1,809.2**	**-1,671.3**	**-1,759.6**	**-1,842.8**	**-1,820.3**

(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, Life Insurance companies, Life Insurance Brokers and the National Development Bank. The coverage excludes other financial institutions outside 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) Major liability item of the Superannuation Funds & Life Insurance companies. Refer to footnote (b) in Tables 6.1 and 6.2.

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

	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15
NET FOREIGN ASSETS	**9,367.5**	**9,598.5**	**8,427.4**	**8,231.8**	**8,259.7**	**8,446.2**
Claims on Nonresidents	10,337.7	10,472.5	9,226.2	8,986.4	8,985.9	9,403.9
Liabilities to Nonresidents	970.3	874.0	798.8	754.7	726.2	957.8
DOMESTIC CLAIMS	**17,604.7**	**18,525.0**	**19,432.8**	**21,186.5**	**21,729.2**	**22,641.7**
Net Claims on Central Government	5,060.8	5,390.7	5,926.3	6,754.7	7,293.0	7,942.0
Claims on Central Government	9,206.0	9,484.0	10,191.9	11,141.2	11,525.0	12,079.1
Liabilities to Central Government	4,145.2	4,093.3	4,265.6	4,386.5	4,232.0	4,137.2
Claims on Other Sectors	12,543.8	13,134.3	13,506.5	14,431.8	14,436.2	14,699.7
Claims on Provincial and Local Governments	0.1	0.1	0.1	0.1	1.0	0.2
Claims on Public Nonfinancial Corporations	647.2	1,015.6	1,118.4	1,557.3	1,490.7	1,437.6
Claims on Private Sector	11,896.6	12,118.7	12,388.0	12,874.5	12,944.5	13,262.0
CURRENCY OUTSIDE FINANCIAL CORPORATIONS	**1,178.4**	**1,253.8**	**1,263.3**	**1,391.9**	**1,255.0**	**1,276.6**
DEPOSITS	**14,658.6**	**15,114.9**	**15,181.6**	**15,732.8**	**15,972.0**	**16,803.9**
SECURITIES OTHER THAN SHARES	**63.8**	**62.2**	**63.9**	**61.6**	**63.9**	**62.2**
LOANS	**2.0**	**1.3**	**1.3**	**...**	**...**	**...**
FINANCIAL DERIVATIVES	**...**	**...**	**...**	**...**	**...**	**...**
INSURANCE TECHNICAL RESERVES	**8,445.6**	**8,443.8**	**8,520.4**	**8,611.1**	**9,281.7**	**9,317.1**
SHARES AND OTHER EQUITY	**7,061.4**	**7,853.5**	**7,216.5**	**7,913.7**	**7,577.0**	**7,839.8**
OTHER ITEMS (NET) (b)	**-4,437.7**	**-4,606.1**	**-4,386.8**	**-4,292.8**	**-4,160.7**	**-4,211.8**

(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 sector's balance sheets comprising of the Depository Corporation Survey (DCS) Table1.3 and the OFC survey. The FCS provides an indication of the financial sector's position against resident economic sectors and nonresidents.

(b) Other Items (Net) excludes consolidation adjustments which does not correspond to Table 1.3 (DCS) and Table 1.4 (OFCS).

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

		Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
	MONEY SUPPLY DETERMINANTS						
1.0	**NET FOREIGN ASSETS**	**-147.8**	**363.8**	**-74.2**	**-45.6**	**160.5**	**267.8**
1.1	Claims on Nonresidents	-131.2	355.9	-46.2	245.7	72.2	244.1
1.2	Liabilities to Nonresidents	16.6	-7.9	28.0	291.3	-88.3	-23.8
2.0	**DOMESTIC CLAIMS**	**319.0**	**-580.7**	**119.9**	**450.7**	**112.8**	**-298.7**
2.1	Net Claims on Central Government	176.7	-262.6	-39.3	324.5	132.9	-437.6
2.1.1	Claims on Central Government	-191.4	-129.9	143.5	387.3	-203.3	-273.1
2.1.2	Liabilities to Central Government	-368.1	132.7	182.8	62.8	-336.2	164.4
2.2	Claims on Other Sectors	142.3	-318.1	159.2	126.2	-20.1	138.8
2.2.1	Claims on Other Financial Corporations	0.1	9.6	-5.5	0.6	35.0	1.5
2.2.2	Claims on Provincial and Local Governments	...	0.9	-0.9	2.1	-2.0	0.2
2.2.3	Claims on Public Nonfinancial Corporations	-0.2	30.1	-48.4	-3.0	-2.4	730.2
2.2.4	Claims on Private Sector	142.5	-358.7	214.0	126.5	-50.7	-593.2
3.0	**DEPOSITS EXCLUDED FROM BROAD MONEY**	**-0.3**	**...**	**45.0**	**- 27.9**	**- 4.8**	**- 6.0**
4.0	**SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY**	**0.1**	**...**	**0.1**	**- 0.2**	**...**	**...**
5.0	**LOANS**	**...**	**...**	**...**	**...**	**...**	**...**
6.0	**FINANCIAL DERIVATIVES**	**...**	**...**	**...**	**...**	**...**	**...**
7.0	**INSURANCE TECHNICAL RESERVES**	**...**	**...**	**...**	**...**	**...**	**...**
8.0	**SHARES & OTHER EQUITY**	**145.7**	**114.4**	**206.9**	**-28.2**	**-87.8**	**32.7**
9.0	**OTHER ITEMS (NET)**	**-40.6**	**-2.1**	**-351.4**	**251.1**	**-44.0**	**102.5**
10.0	**BROAD MONEY (M3*) (1.0+2.0-3.0-4.0-5.0-6.0-7.0-8.0-9.0)**	**66.3**	**-329.1**	**145.0**	**210.4**	**409.9**	**-160.2**
1.0	**BROAD MONEY (M3*) (1.1+1.2+1.3)**	**66.3**	**-329.1**	**145.0**	**210.4**	**409.9**	**-160.2**
1.1	Narrow Money, M1* (1.1.1+1.1.2)	-155.6	-305.2	87.1	113.6	311.2	-85.2
1.1.1	Curreny Outside Depository Corporations	-39.6	-64.4	14.7	28.6	-21.7	29.2
1.1.2	Transferable Deposits	-116.1	-240.8	72.4	85.0	332.9	-114.3
1.2	Other Deposits	221.4	-24.5	57.3	99.3	98.5	-75.6
1.3	Securities Other than Shares	0.5	0.6	0.6	-2.6	0.3	0.6
	ANNUAL GROWTH RATES (%)						
	M1*	15.1	10.6	9.4	5.2	10.4	5.5
	M3*	5.1	6.4	8.0	3.5	8.5	4.3
	Domestic Claims (Excl. Claims on Central Government)	17.8	14.7	14.0	16.2	12.1	10.6

(a) Monthly changes, as a result it won't correspond to the Bank's Quarterly Economic Bulletin Table 1.2 (S3), which shows quarterly and annual changes from the Depository Corporation Survey (DCS).

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

		Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15
1.1	Claims on Central Government	452.9	278.0	790.2	949.3	383.8	554.1
1.2	Claims on Provincial and Local Government	...	...	...	0.0	0.9	-0.8
1.3	Claims on Nonfinancial Corporation	366.7	368.4	102.8	438.9	-66.5	-53.1
1.4	Claims on Private Sector	-71.0	222.1	291.6	486.5	70.0	317.5
	QUARTERLY GROWTH RATES (%)						
1.5	Claims on Central Government	5.2	3.0	8.3	9.3	3.4	4.8
1.6	Claims on Provincial and Local Government	...	...	...	...	900.0	- 80.0
1.7	Claims on Nonfinancial Corporation	130.7	56.9	10.1	39.2	- 4.3	- 3.6
1.8	Claims on Private Sector	- 0.6	1.9	2.4	3.9	0.5	2.5

(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)

	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15
TOTAL LIABILITIES	**8,871.4**	**9,122.9**	**8,941.0**	**8,751.2**	**8,678.4**	**8,904.2**
Currency in Circulation	**1,761.6**	**1,720.7**	**1,717.2**	**1,725.7**	**1,746.8**	**1,785.5**
Deposits	**4,017.3**	**4,154.3**	**4,241.2**	**3,990.6**	**3,954.9**	**4,040.0**
Central Government (a)	975.7	1,220.9	1,195.3	1,233.6	895.3	1,184.3
Other Depository Corporations (b)	3,035.3	2,927.0	3,039.4	2,750.3	3,053.2	2,849.6
Other Sectors	6.3	6.4	6.5	6.6	6.3	6.2
Securities Other than shares	**2,925.7**	**3,023.3**	**2,682.8**	**2,628.5**	**2,565.7**	**2,630.5**
Other Depository Corporations	2,925.6	3,023.2	2,682.7	2,628.4	2,565.6	2,630.4
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	**479.1**	**474.9**	**482.0**	**491.4**	**497.7**	**500.2**
Other Foreign Liabilities	8.5	8.5	8.5	11.1	8.8	8.8
SDR Allocations (c)	470.5	466.3	473.5	480.4	489.0	491.4
Other Liabilities	**100.1**	**135.8**	**97.2**	**280.9**	**225.5**	**273.4**
Other Depository Corporations	0.8	2.3	3.2	190.4	142.6	173.0
Others	99.2	133.5	94.0	90.4	82.9	100.4
Shares & Other Equity	**-412.3**	**-386.1**	**-279.5**	**-365.9**	**-312.2**	**-325.5**
Capital and Reserves	-412.3	-386.1	-279.5	-365.9	-312.2	-325.5
TOTAL ASSETS	**8,871.4**	**9,122.9**	**8,941.0**	**8,751.2**	**8,678.4**	**8,904.2**
Foreign Assets	**5,398.0**	**5,768.5**	**5,661.7**	**5,551.2**	**5,590.0**	**5,483.9**
Monetary Gold (d)	139.8	138.3	139.1	137.0	136.1	127.6
SDR Holdings (c)	34.5	34.1	34.6	34.7	35.4	35.6
Foreign Exchange	5,223.7	5,596.1	5,488.0	5,379.5	5,418.5	5,320.6
Claims on Central Government	**2,859.6**	**2,736.3**	**2,596.6**	**2,531.8**	**2,350.9**	**1,675.9**
Securities Other than Shares	2,859.5	2,736.2	2,596.5	2,531.7	2,350.8	1,675.8
Treasury Bills (e)	1,973.8	1,837.2	1,682.8	1,647.7	1,450.6	1,635.5
Inscribed Stocks	885.7	899.0	913.7	883.9	900.3	40.3
Advances	...	...	...	...	...	...
Claims on ODCs	**82.0**	**149.9**	**160.9**	**151.6**	**149.7**	**181.5**
Claims on Other Sectors	**67.5**	**21.4**	**32.4**	**22.0**	**21.5**	**22.5**
Other Financial Corporations	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Private Sector (f)	67.5	21.4	32.4	22.0	21.5	22.5
Shares and Other Equity						
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**231.6**	**212.6**	**254.6**	**258.5**	**323.4**	**1297.5**
Nonfinancial Assets	**232.7**	**234.2**	**234.8**	**236.2**	**242.7**	**243.0**
Fixed Assets	180.6	182.3	183.8	185.2	187.0	188.1
Other Nonfinancial Assets	52.2	51.9	51.0	51.0	55.7	54.9

(a) Refer to footnote (a) in Table 1.1.

(b) The decreases in March and May 2015 reflected withdrawals of transferable deposits by Other Depository Corporations, while the increases reflected placements.

(c) Begining of August 2009, the IMF SDR allocations were 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 were revised accordingly.

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

(e) From January 2002, Treasury bills were revised and reported at discount values. Treasury bills bought from the Government and sold under the BPNG TAP facility, since August 2012. As of 26 September 2014, it includes Treasury bill acquired from under-subscription or rejection at the auction.

(f) Refer footnote (b) in Table 1.1.

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)
		63 days	91 days	182 days	364 days	28 days	63 days	91 days	182 days			
2013 - Month ended	Sep	...	...	...	3.13	1.72	1.81	1.84	2.21	6.25	7.25	5.25
	Oct	...	...	...	3.18	1.77	1.86	1.93	2.29	6.25	7.25	5.25
	Nov	...	...	...	3.60	1.85	2.04	2.11	2.45	6.25	7.25	5.25
	Dec	...	...	...	3.72	1.84	2.10	3.17	2.51	6.25	7.25	5.25
2014 - Month ended	Jan	...	...	2.77	4.44	1.83	2.11	2.18	2.51	6.25	7.25	5.25
	Feb	...	...	2.95	4.80	1.88	2.22	2.32	...	6.25	7.25	5.25
	Mar	...	...	3.33	5.54	1.84	2.24	2.39	2.53	6.25	7.25	5.25
	Apr	...	...	3.53	5.80	1.84	2.29	2.44	2.62	6.25	7.25	5.25
	May	...	...	3.81	6.12	1.89	2.47	2.63	...	6.25	7.25	5.25
	Jun	...	...	4.10	6.35	1.89	2.55	2.70	...	6.25	7.25	5.25
	Jul	...	...	4.28	6.72	1.89	2.60	2.73	...	6.25	7.25	5.25
	Aug	...	...	4.49	7.20	1.94	2.69	2.81	...	6.25	7.25	5.25
	Sep	...	...	4.51	7.30	1.95	2.77	2.89	...	6.25	7.25	5.25
	Oct	...	...	...	...	1.95	2.83	2.96	4.55	6.25	7.25	5.25
	Nov	...	...	4.60	7.42	1.96	2.86	2.99	...	6.25	7.25	5.25
	Dec	...	...	4.66	7.42	1.92	2.83	2.98	...	6.25	7.25	5.25
2015 - Month ended	Jan	...	...	4.63	7.38	1.79	2.70	2.84	...	6.25	7.25	5.25
	Feb	...	...	4.64	7.35	1.78	2.70	2.84	...	6.25	7.25	5.25
	Mar	...	...	4.65	7.37	1.76	2.69	2.83	...	6.25	7.25	5.25
	Apr	...	...	4.66	7.37	1.74	2.66	2.84	...	6.25	7.25	5.25
	May	...	...	4.52	7.22	1.60	2.57	2.77	...	6.25	7.25	5.25
	Jun	...	...	4.50	7.20	1.46	2.46	2.62	...	6.25	7.25	5.25
	Jul	...	...	4.57	7.35	1.29	2.36	2.49	...	6.25	7.25	5.25
2015 - Week ended	31 -Jul	...	...	4.57	7.35	1.29	2.36	2.49	...	6.25	7.25	5.25
	7 -Aug	...	2.50	4.63	7.42	1.27	...	...	...	6.25	7.25	5.25
	14 -Aug	...	...	4.63	...	1.26	2.33	2.47	...	6.25	7.25	5.25
	21 -Aug	...	...	4.61	7.41	1.26	2.33	2.47	...	6.25	7.25	5.25

(a) The Treasury Bill rate is the weighted average rate at the last auction of the month. As of 17 July 2015, Treasuby bills were offered under 61 and 91 days term, while CBBs were not offered under those terms.

(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 91 days term CBB were introduced on 14 May 2008. As of 25 August 2010, new issuance of 182 days term CBB were introduced. On 15 July 2015, Treasury bill rates for 63 and 91 days term were reintroduced, while CBBs are of 28 days term.

(c) Monthly benchmark rate announced by the BPNG, which reflects its stance of monetary policy. In June 2011, the Kina Facility Rate (KFR) increased by 25 basis points to 7.25 percent reflecting inflationary pressures arising from strong domestic demand. In July 2011, the KFR was increased further by 25 basis points to 7.50 percent and in September 2011, it was increased by 25 basis points to 7.75 percent. In September 2012, the KFR was reduced by 100 basis points to 6.75 percent. As of 4th March 2013, the KFR was further reduced by 50 basis points to 6.25 percent.

(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)	
	21-Aug-15	14-Aug-15	7-Aug-15	22-Aug-14	7-Aug-15	21-Aug-15
LIABILITIES						
Transferable Deposits	**13,875.7**	**13,867.9**	**13,860.1**	**13,374.5**	**3.8**	**3.7**
Cheque Account Deposits	12,657.9	12,649.7	12,641.3	12,159.7	4.1	4.1
Passbook & Other Demand Deposits	1,217.8	1,218.2	1,218.8	1,214.8	0.5	0.2
Other Deposits	**4,815.3**	**4,816.3**	**4,817.2**	**4,947.7**	**- 2.8**	**- 2.7**
Term Deposits	3,336.0	3,337.2	3,338.7	3,498.2	- 4.9	- 4.6
Foreign Currency Deposits	1,479.3	1,479.1	1,478.5	1,449.5	2.2	2.1
Total Deposits	**18,691.0**	**18,684.2**	**18,677.3**	**18,322.2**	**2.0**	**2.0**
ASSETS						
Total Lending	**9,564.7**	**9,554.3**	**9,543.4**	**8,944.8**	**6.9**	**6.9**
Kina Lending	8,864.3	8,854.3	8,843.9	8,231.6	7.7	7.7
Foreign Currency Lending denominated in kina (c)	700.4	700.0	699.5	713.2	- 2.1	- 1.8
Liquid Assets	**8,579.2**	**8,579.0**	**8,577.8**	**8,479.6**	**1.2**	**1.2**

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)
	21-Aug-15	14-Aug-15	7-Aug-15	22-Aug-14		
LIABILITIES						
Transferable deposits	**14,965.8**	**14,963.8**	**14,875.3**	**14,332.2**	**90.5**	**4.4**
Cheque Account Deposits	13,807.7	13,819.8	13,743.2	13,008.2	64.5	6.1
Passbook & Other Demand Deposits	1,158.1	1,144.0	1,132.1	1,324.0	26.0	- 12.5
Other Deposits	**4,676.1**	**4,703.8**	**4,745.1**	**4,530.1**	**-69.0**	**3.2**
Term Deposits	3,168.1	3,141.8	3,173.2	2,950.1	- 5.1	7.4
Foreign Currency Deposits	1,508.0	1,562.0	1,571.9	1,580.0	-63.9	- 4.6
Total Deposits	**19,641.9**	**19,667.6**	**19,620.4**	**18,862.3**	**21.5**	**4.1**
ASSETS						
Total Lending	**11,017.4**	**11,060.6**	**11,023.7**	**9,865.2**	**-6.3**	**11.7**
Kina Lending	10,266.5	10,291.1	10,241.5	9,216.9	25.0	11.4
Foreign Currency Lending denominated in kina (c)	750.9	769.5	782.2	648.3	-31.3	15.8
Liquid Assets	**8,608.4**	**8,748.1**	**8,484.3**	**8,618.5**	**124.1**	**- 0.1**

(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 July 2015				
	WESTPAC	ANZ	BSP	MAYBANK	TOTAL
TOTAL LIABILITIES	**5,075.3**	**7,266.2**	**13,964.6**	**746.5**	**27,052.6**
Foreign Liabilities	**100.6**	**1.9**	**318.4**	**...**	**420.9**
Deposits	**3,375.0**	**5,037.8**	**10,911.6**	**436.0**	**19,760.3**
Transferable Deposits	2,335.1	4,195.3	5,433.1	436.0	12,399.5
Other Deposits	1,026.1	815.0	2,544.4	...	4,385.5
Central Government Deposits	13.8	27.5	2,934.1	...	2,975.4
Loans	**...**	**...**	**4.8**	**...**	**4.8**
Securities Other than Shares		**...**	**77.3**	**...**	**77.3**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**699.5**	**502.6**	**1,027.2**	**67.7**	**2,297.0**
Shares and Other Equity	**900.1**	**1,723.9**	**1,625.4**	**242.8**	**4,492.2**
TOTAL ASSETS	**5,075.3**	**7,266.2**	**13,964.6**	**746.5**	**27,052.6**
Foreign Assets	**833.4**	**509.3**	**1,266.1**	**6.5**	**2,615.3**
Currency and Deposits with BPNG	**660.6**	**914.9**	**1,628.6**	**144.1**	**3,348.2**
Currency	78.7	95.9	261.4	3.2	439.2
Deposits	581.9	818.9	1,367.2	140.9	2,908.9
Securities Other than Shares	**1,755.5**	**2,385.8**	**3,967.4**	**426.3**	**8,535.0**
Loans	**1,709.3**	**3,043.3**	**5,744.2**	**152.0**	**10,648.8**
Central Government	...	...	57.1	...	57.1
Provincial and Local Governments	...	...	...	...	...
Public Nonfinancial Corporations	179.6	41.8	1,857.5	...	2,078.9
Bank of Papua New Guinea	...	...	...	...	...
Other Financial Corporations	3.3	31.5	0.5	...	35.3
Other Depository Corporations	...	...	0.4	...	0.4
Private Sector	1,526.4	2,970.0	3,828.7	152.0	8,477.2
Kina	1,433.7	2,734.9	3,689.7	152.0	8,010.3
Foreign Currency	92.7	235.1	139.0	...	466.8
Shares and Other Equity	**...**	**...**	**68.3**	**...**	**68.3**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Other Assets	**28.6**	**246.0**	**304.7**	**8.3**	**587.6**
Nonfinancial Assets	**87.9**	**166.8**	**985.3**	**9.3**	**1,249.3**

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)
2014 - Week ended	Sep - 5	8390.4	44.4	0.0	9.0
	Sep - 12	8361.2	44.7	0.0	10.0
	Sep - 19	8425.5	45.2	0.0	10.0
	Sep - 26	8532.4	45.5	0.0	10.0
	Oct - 3	8675.4	45.6	0.0	10.0
	Oct - 10	8486.4	44.8	0.0	10.0
	Oct - 17	8555.2	45.3	0.0	10.0
	Oct - 24	8681.8	45.4	0.0	10.0
	Oct - 31	8591.5	44.1	0.0	10.0
	Nov - 7	8637.0	44.8	0.0	10.0
	Nov - 14	8766.8	45.2	0.0	10.0
	Nov - 21	8799.3	45.7	0.0	10.0
	Nov - 28	8780.5	46.1	0.0	10.0
	Dec - 5	8783.5	46.1	0.0	10.0
	Dec - 12	8938.6	47.4	0.0	10.0
	Dec - 19	8682.3	46.8	0.0	10.0
	Dec - 24	8892.6	46.1	0.0	10.0
2015 - Week ended	Jan - 2	8864.6	45.7	0.0	10.0
	Jan - 9	8883.0	46.0	0.0	10.0
	Jan - 16	8840.9	46.0	0.0	10.0
	Jan - 23	8879.9	46.0	0.0	10.0
	Jan - 30	8781.0	45.8	0.0	10.0
	Feb - 6	8952.9	46.9	0.0	10.0
	Feb - 13	9107.2	47.0	0.0	10.0
	Feb - 20	9034.2	46.9	0.0	10.0
	Feb - 27	8950.6	46.3	0.0	10.0
	Mar - 6	8871.7	46.2	0.0	10.0
	Mar - 13	8768.3	46.3	0.0	10.0
	Mar - 20	8884.3	46.6	0.0	10.0
	Mar - 27	8791.0	46.1	0.0	10.0
	Apr - 4	8926.9	46.8	0.0	10.0
	Apr - 10	8769.1	45.8	0.0	10.0
	Apr - 17	8793.5	45.8	0.0	10.0
	Apr - 24	8927.0	46.5	0.0	10.0
	May - 1	8801.0	45.8	0.0	10.0
	May - 8	8708.1	45.0	0.0	10.0
	May - 15	8940.2	45.1	0.0	10.0
	May - 22	8808.1	44.4	0.0	10.0
	May - 29	8802.2	44.4	0.0	10.0
	Jun - 5	8813.5	44.8	0.0	10.0
	Jun - 12	8902.2	44.9	0.0	10.0
	Jun - 19	8880.9	44.2	0.0	10.0
	Jun - 26	8809.1	43.6	0.0	10.0
	Jul - 3	8723.9	43.0	0.0	10.0
	Jul - 10	8665.9	43.5	0.0	10.0
	Jul - 17	8626.6	43.6	0.0	10.0
	Jul - 24	8616.8	43.4	0.0	10.0
	Jul - 31	8417.3	42.6	0.0	10.0
	Aug - 8	8484.3	43.2	0.0	10.0
	Aug - 14	8748.1	44.5	0.0	10.0
	Aug - 21	8608.4	43.8	0.0	10.0

(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. CRR is a non-interest bearing deposit of commercial banks held at the Central Bank and is expressed as a percentage of total deposits and other prescribed liabilities. As of 1 October 2010, the CRR was increased from 3 percent to 4 percent of total deposits and other prescribed liabilities, while the MLAR was reduced from 25 percent to zero percent. On 11 July 2011, the CRR was increased from 4 percent to 5 percent and again on 8 August 2011 to 6 percent. On 5 March 2012, the CRR was increased to 7 percent and further to 8 percent on 8 June 2012. On 7 October 2013, the CRR was increased to 9 percent. As of 8 September 2014, the CRR was increased again to 10 percent.

Table 3.5: COMMERCIAL BANKS' LENDING COMMITMENTS (a)

	Mar-14	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15
New and Increased Commitments (K'm)	450.0	977.2	514.6	738.2	209.8	239.3
Cancelled or Reduced Commitments (K'm)	-488.9	-278.6	-157.0	-269.1	-183.7	-25.5
Change in Total Outstanding (K'm)	-38.9	698.6	357.6	469.1	26.1	213.8
Total Outstanding (K'm) (b)	8,227.0	8,925.6	9,283.2	9,752.3	9,778.4	9,992.2
Annual percentage Change (%)	4.0	14.4	14.4	18.0	18.9	11.9
Utilisation of Credit Limits (%)	81.6	84.3	84.5	83.8	84.6	84.8

(a) As of fortnight ending 26 June 2015, this table has been reported again after misclassification on forms from the commercial banks have been resolved.
(b) The increases in June, December 2014 and June 2015 reflected advances to the real estate, other businesses and construction sectors.

Table 3.6: COMMERCIAL BANKS' INTEREST RATES (a)

	Feb-15 (%)	Mar-15 (%)	Apr-15 (%)	May-15 (%)	Jun-15 (%)	Jul-15 (%)
Lending	**8.60**	**8.85**	**8.99**	**8.91**	**8.70**	**8.72**
Deposits						
Cheque	0.02	0.09	0.02	0.02	0.02	0.02
Other demand	0.14	0.13	0.12	0.10	0.11	0.11
Term Deposits						
less than 30 days	0.95	0.97	1.13	1.13	1.11	1.34
30 days to 89 days	1.88	1.94	2.00	2.01	1.93	1.94
90 days to 182 days	3.02	3.07	3.30	2.75	2.76	2.70
183 days to 365 days	3.63	3.90	3.85	3.37	3.63	3.97
366 days and over	5.65	3.61	3.46	3.38	3.33	3.28
Total	**0.38**	**0.45**	**0.40**	**0.37**	**0.38**	**0.41**
Indicator Lending Rate (ILR) Spread	**11.20 - 11.70**	**11.20 - 11.70**	**11.20 - 11.70**	**11.20 - 11.70**	**11.20 - 11.70**	**11.20 - 11.70**

(a) Weighted averages on total portfolio.

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

	As at last day of the month			Annual % Change	
	Jul-14 K'm	Jun-15 K'm	Jul-15 K'm	Jun-15	Jul-15
LIABILITIES	**858.7**	**1028.5**	**1025.2**	**23.0**	**19.4**
Foreign liabilities	...	...	...	...	**...**
Deposits	**532.9**	**646.7**	**642.3**	**26.0**	**20.5**
Transferable Deposits Included in Broad Money	...	...	...	...	**...**
Other Deposits Included in Broad Money	510.7	599.6	593.1	22.0	16.1
Deposits Excluded from Broad money	9.1	4.8	3.1	-46.1	-65.9
Central Government Deposits	13.1	42.3	46.1	222.9	251.9
Loans	**...**	**...**	**...**	**...**	**...**
Securities	**...**	**...**	**...**	**...**	**...**
Included in Broad Money	...	...	...	...	**...**
Excluded from Broad Money	...	...	...	...	**...**
Financial Derivatives	...	...	...	...	**...**
Insurance Technical Reserves	...	...	...	...	**...**
Other Liabilities	**55.5**	**64.8**	**65.1**	**14.7**	**17.3**
Shares and Other Equity	**270.3**	**317.1**	**317.8**	**19.2**	**17.6**
ASSETS	**858.7**	**1028.5**	**1025.2**	**23.0**	**19.4**
Foreign Assets	**...**	**...**	**...**	**...**	**...**
Currency	**42.1**	**43.1**	**37.0**	**48.1**	**-12.1**
Deposits with Commercial Banks	**60.1**	**115.9**	**97.6**	**72.5**	**62.4**
Securities Other Than Shares	**101.5**	**91.5**	**116.4**	**-1.4**	**14.7**
Loans	**624.4**	**721.0**	**713.0**	**16.9**	**14.2**
Central Government	...	...	...	...	**...**
Provincial and Local Governments	...	...	...	...	**...**
Public Nonfinancial Corporations	...	...	...	...	**...**
Other Nonfinancial Corporations	455.4	533.1	523.3	16.7	14.9
Other Residents	169.0	187.9	189.7	17.4	12.2
Shares and Other Equity	**9.1**	**10.2**	**10.2**	**12.1**	**12.1**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Other Assets	**12.1**	**36.4**	**40.5**	**211.1**	**234.7**
Nonfinancial Assets	**9.3**	**10.4**	**10.6**	**13.0**	**14.0**

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

	Mar-15 (%)	Apr-15 (%)	May-15 (%)	Jun-15 (%)	Jul-15 (%)
Lease Finance	30.00	30.00	30.00	30.00	30.00
Large Deposits					
- 90 days	3.00	3.00	3.00	3.00	3.00
- 180 days	4.00	4.00	4.00	4.00	4.00
- 1 year	5.00	5.00	5.00	5.00	5.00

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

	As at last day of the month			Annual % Change	
	Jul-14	Jun-15 K'm	Jul-15 K'm	Jun-15	Jul-15
LIABILITIES	**500.8**	**484.1**	**479.2**	**-6.1**	**-4.3**
Foreign liabilities	**...**	**...**	**...**	**...**	**...**
Deposits	**277.4**	**249.1**	**242.3**	**-13.6**	**-12.7**
Transferable Deposits Included in Broad Money	...	...	...	...	**...**
Other Deposits included in Broad Money	274.4	200.9	200.1	-29.6	-27.1
Deposits Excluded from Broad Money	3.0	48.2	42.2	1562.1	1306.7
Central Government Deposits	...	...	...	...	**...**
Loans	**1.3**	**...**	**...**	**...**	**...**
Securities	**...**	**...**	**...**	**...**	**...**
Included in Broad Money	...	...	...	...	**...**
Excluded from Broad Money	...	...	...	...	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**45.8**	**44.4**	**43.3**	**-0.7**	**-5.5**
Shares and Other Equity	**176.4**	**190.6**	**193.5**	**5.2**	**9.7**
ASSETS	**500.8**	**484.1**	**479.2**	**-6.1**	**-4.3**
Foreign Assets	**1.2**	**1.2**	**12.9**	**- 88.2**	**975.0**
Currency	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**27.7**	**20.3**	**22.2**	**- 65.5**	**-19.9**
Securities Other Than Shares	**108.5**	**111.7**	**98.6**	**43.8**	**-9.1**
Loans	**292.3**	**277.2**	**272.7**	**-7.0**	**-6.7**
Central Government	...	...	...	...	**...**
Provincial and Local Governments	...	...	...	...	**...**
Public Nonfinancial Corporations	...	...	...	...	**...**
Other Nonfinancial Corporations	248.2	235.0	218.5	-7.6	-12.0
Other Residents	44.0	42.1	54.1	- 3.7	23.0
Shares and Other Equity	**16.1**	**15.6**	**15.6**	**- 3.1**	**-3.1**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Financial Deratives	**...**	**...**	**...**	**...**	**...**
Other Assets	**6.1**	**8.1**	**7.5**	**32.8**	**23.0**
Nonfinancial Assets	**48.9**	**50.0**	**49.7**	**2.7**	**1.6**

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

	Mar-15 (%)	Apr-15 (%)	May-15 (%)	Jun-15 (%)	Jul-15 (%)
Lease Finance	20.00	20.00	20.00	20.00	20.00
Large Deposits					
- 90 days	2.25	2.25	2.25	2.25	2.25
- 180 days	2.50	2.50	3.50	3.50	3.50
- 1 year	3.25	3.25	3.25	3.25	3.25

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

	Apr-15	May-15	Jun-15	Jul-15	Monthly % Change	
					Jun-15	Jul-15
LIABILITIES	**975.0**	**975.8**	**978.1**	**982.6**	**0.2**	**0.5**
Foreign Liabilities						
Deposits	**475.2**	**476.6**	**478.1**	**480.3**	**0.3**	**0.5**
Transferable Deposits Included in Broad Money	0.2	0.2	0.2	0.2	...	...
Other Deposits Included in Broad Money	475.0	476.4	474.0	476.3	- 0.5	0.5
Deposits Excluded from Broad Money	...	...	2.0	1.9	...	-5.0
Central Government Deposits	...	...	2.0	1.9	...	-5.0
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Securities	**...**	**...**	**...**	**...**	**...**	**...**
Included in Broad Money	...	...	...	...	...	**...**
Excluded from Broad Money	...	...	...	...	...	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**31.7**	**31.4**	**31.5**	**32.1**	**0.3**	**1.9**
Shares and Other Equity	**468.0**	**467.8**	**468.5**	**470.2**	**...**	**0.4**
ASSETS	**974.9**	**975.8**	**978.1**	**982.6**	**0.2**	**0.5**
Foreign Assets	**...**	**...**	**...**	**...**	**...**	**...**
Currency	**1.3**	**1.3**	**1.3**	**2.1**	**...**	**61.5**
Deposits with Commercial Banks	**69.5**	**69.8**	**73.1**	**65.9**	**4.7**	**-9.8**
Securities Other than Shares	**130.9**	**131.5**	**128.5**	**135.5**	**- 2.3**	**5.4**
Loans	**278.6**	**274.4**	**274.4**	**278.7**	**...**	**1.6**
Central Government	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Other Nonfinancial Corporations	...	...	...	...	...	...
Private (household)	278.6	274.4	274.4	278.7	...	**1.6**
Shares and Other equity	**341.0**	**341.0**	**340.9**	**340.8**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**12.1**	**12.0**	**14.1**	**13.3**	**17.5**	**-5.7**
Nonfinancial Assets	**141.6**	**145.8**	**145.8**	**146.3**	**...**	**0.3**

(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-14	Sep-14	Dec-14	Mar-15	Jun-15	Quarterly % Change Jun-15
LIABILITIES	**8,890.0**	**8,818.1**	**9,385.6**	**9,557.0**	**9,773.7**	**2.3**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Securities Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves (b)	**8,042.1**	**8110.2**	**8,191.0**	**8,838.1**	**8,879.9**	**0.5**
Other Liabilities	**188.4**	**168.3**	**167.8**	**132.4**	**126.1**	**-4.8**
Shares and Other Equity (c)	**659.5**	**539.6**	**1,026.8**	**586.5**	**767.7**	**30.9**
ASSETS	**8,890.0**	**8,818.1**	**9,385.6**	**9,557.0**	**9,773.7**	**2.3**
Foreign Assets (d)	**1,099.8**	**1,105.5**	**1,153.2**	**1,144.8**	**1,287.6**	**12.5**
Currency	**...**	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**711.4**	**590.0**	**588.3**	**649.0**	**483.4**	**-25.5**
Securities Other than Shares	**1,891.5**	**2,081.5**	**2,246.8**	**2,457.5**	**2,631.5**	**7.1**
Loans	**291.9**	**300.8**	**358.4**	**362.2**	**379.8**	**4.9**
Shares and Other Equity	**3,100.0**	**3,071.8**	**3,267.5**	**3,291.2**	**3,283.5**	**-0.2**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**469.0**	**448.4**	**445.7**	**309.1**	**352.4**	**14.0**
Nonfinancial Assets	**1,326.4**	**1,220.1**	**1,325.7**	**1,343.3**	**1,355.5**	**0.9**
Fixed Assets	1,258.4	1,152.2	1,207.2	1,227.7	1,239.9	1.0
Other Nonfinancial Assets (e)	68.0	67.9	118.5	115.5	115.6	0.1

(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 Funds manage these funds for investments.

(c) The increase in December 2014 was mainly due to high net profits.

(d) Claims on nonresident sectors.

(e) 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-14	Sep-14	Dec-14	Mar-15	Jun-15	Quarterly % Change Jun-15
LIABILITIES	**484.8**	**472.7**	**473.8**	**473.6**	**454.0**	**-4.1**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Securities Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves (b)	**57.8**	**57.9**	**76.5**	**74.6**	**73.1**	**-2.0**
Net Equity of Households in Life Insurance Reserves	43.1	26.3	10.8	9.8	11.0	12.2
Prepaid Premiums & Reserves Against Outstanding Claims	14.7	31.6	65.6	64.8	62.1	-4.2
Other Liabilities	**52.2**	**41.9**	**40.4**	**38.6**	**27.2**	**-29.5**
Shares and Other Equity	**374.8**	**372.9**	**356.9**	**360.3**	**353.7**	**-1.8**
ASSETS	**484.8**	**472.7**	**473.8**	**473.6**	**454.0**	**-4.1**
Foreign Assets (c)	**41.6**	**49.4**	**66.3**	**62.7**	**63.8**	**1.8**
Currency						
Deposits with Commercial Banks	**44.1**	**42.3**	**44.9**	**41.1**	**41.9**	**1.9**
Securities Other than Shares	**4.3**	**4.3**	**4.3**	**4.2**	**4.2**	**...**
Loans	**0.8**	**0.8**	**0.7**	**0.7**	**0.8**	**14.3**
Shares and Other Equity	**54.7**	**50.7**	**25.7**	**25.9**	**23.7**	**-8.5**
Insurance Technical Reserves	**37.1**	**33.2**	**29.5**	**29.4**	**22.8**	**-22.4**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**37.1**	**27.1**	**41.7**	**44.7**	**32.7**	**-26.8**
Nonfinancial Assets	**265.1**	**264.9**	**260.8**	**264.8**	**264.1**	**-0.3**
Fixed Assets	254.5	254.8	251.0	254.7	255.0	0.1
Other Nonfinancial Assets (d)	10.6	10.1	9.8	10.2	9.2	-9.8

(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-14	Sep-14	Dec-14	Mar-15	Jun-15	Quarterly % Change Jun-15
LIABILITIES	**57.5**	**33.7**	**34.8**	**36.2**	**37.2**	**2.8**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Securities Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**11.6**	**5.8**	**8.3**	**9.1**	**10.8**	**18.7**
Shares and Other Equity	**45.9**	**27.9**	**26.6**	**27.1**	**26.4**	**-2.6**
ASSETS	**57.5**	**33.7**	**34.8**	**36.2**	**37.2**	**2.8**
Foreign Assets (b)	**0.7**	**0.6**	**0.5**	**...**	**...**	**...**
Currency	**...**	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**26.7**	**17.7**	**18.5**	**18.5**	**19.9**	**7.6**
Securities Other than Shares	**1.9**	**...**	**...**	**...**	**...**	**...**
Loans	**0.1**	**0.1**	**...**	**...**	**...**	**...**
Shares and Other Equity	**5.6**	**5.3**	**5.0**	**4.8**	**4.5**	**-6.3**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**22.0**	**9.5**	**10.2**	**12.4**	**12.3**	**-0.8**
Nonfinancial Assets	**0.5**	**0.5**	**0.5**	**0.5**	**0.5**	**...**
Fixed Assets	0.5	0.5	0.5	0.5	0.5	...
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-14	Sep-14	Dec-14	Mar-15	Jun-15	Quarterly % Change Jun-15
LIABILITIES	**497.9**	**526.5**	**550.4**	**563.1**	**564.3**	**0.2**
Foreign Liabilities	...	...	...	...	...	...
Deposits Excluded in Broad Money (b)	**12.7**	**14.3**	**15.3**	**18.0**	**18.9**	**5.1**
Securities Excluded from Broad Money	...	...	...	...	...	...
Loans	...	...	...	...	...	...
Financial Derivatives	...	...	...	...	...	...
Insurance Technical Reserves	...	...	...	...	...	...
Other Liabilities	**30.5**	**30.2**	**32.6**	**34.7**	**33.6**	**-3.2**
Shares and Other Equity (c)	**454.6**	**481.9**	**502.5**	**510.4**	**511.8**	**0.3**
ASSETS	**497.9**	**526.5**	**550.4**	**563.1**	**564.3**	**0.2**
Foreign Assets	...	...	...	...	...	...
Currency	...	...	...	...	...	...
Deposits with Commercial Banks	**42.5**	**92.1**	**76.2**	**70.5**	**67.4**	**-4.4**
Securities Other than Shares	...	...	...	...	...	...
Loans	**230.5**	**239.1**	**257.6**	**263.5**	**277.0**	**5.1**
Shares and Other Equity	...	...	**28.2**	**28.2**	**28.2**	...
Insurance Technical Reserves	...	...	...	...	...	...
Financial Derivatives	...	...	...	...	...	...
Other Assets	**60.4**	**40.2**	**33.0**	**31.8**	**33.0**	**3.9**
Nonfinancial Assets	**164.5**	**155.1**	**155.4**	**169.1**	**158.6**	**-6.2**
Fixed Assets	164.5	155.1	155.4	169.1	158.6	-6.2
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 6.5: GENERAL INSURANCE COMPANIES BALANCE SHEET (a) (K'million)

	Jun-14	Sep-14	Dec-14	Mar-15	Jun-15	Quarterly % Change Jun-15
LIABILITIES	**913.7**	**907.4**	**963.3**	**1,012.8**	**1,019.6**	**0.7**
Foreign Liabilities	**2.9**	**5.7**	**2.9**	**3.1**	**4.2**	**35.5**
Deposits	**...**	**...**	**...**	**...**	**...**	**...**
Transferable Deposits Included in Broad Money	...	...	...	...	...	...
Other Deposits Included in Broad Money	...	...	...	...	...	...
Deposits Excluded from Broad Money	...	...	...	...	...	...
Central Government liabilities	...	...	...	...	...	...
Securities included in Broad Money	...	...	...	...	...	...
Securities Excluded from Broad Money	...	...	...	...	...	...
Loans	**2.6**	**2.5**	**2.5**	**2.4**	**2.3**	**-4.2**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**346.9**	**340.1**	**361.1**	**371.2**	**365.6**	**-1.5**
Other Liabilities	**119.0**	**119.9**	**138.3**	**138.0**	**155.5**	**12.7**
Shares and Other Equity	**442.3**	**439.3**	**458.6**	**498.1**	**491.9**	**-1.2**
ASSETS	**913.7**	**907.4**	**963.3**	**1,012.8**	**1,019.6**	**0.7**
Foreign Assets	**173.1**	**172.1**	**182.1**	**176.2**	**177.3**	**0.6**
Currency	**...**	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**374.7**	**377.7**	**396.3**	**441.4**	**435.9**	**-1.2**
Securities Other than Shares	**14.0**	**11.9**	**13.7**	**16.7**	**16.7**	**...**
Loans	**0.3**	**0.3**	**0.3**	**0.3**	**0.3**	**...**
Central Government	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Other Nonfinancial Corporations	...	...	...	...	...	...
Private (household)	...	...	...	...	...	...
Other	0.3	0.3	0.3	0.3	0.3	...
Shares and Other equity	**73.0**	**73.0**	**73.0**	**73.1**	**73.1**	**...**
Insurance Technical Reserves	**8.0**	**5.2**	**8.6**	**6.3**	**4.5**	**-28.6**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**130.4**	**127.7**	**148.4**	**157.8**	**171.2**	**8.5**
Nonfinancial Assets	**140.2**	**139.5**	**141.0**	**140.9**	**140.7**	**-0.1**

(a) The General Insurance companies commenced reporting monetary data in December 2011 and is first published in March 2013.

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

	Year ended 2012	Year ended 2013	Year ended 2014 (p)	Previous Year Mar-14	Previous Quarter Dec-14	Latest Quarter Mar-15 (p)
CURRENT ACCOUNT	**-4,792**	**-7,745**	**5,876**	**-1,283**	**3,180**	**3,912**
GOODS BALANCE	3,264	1,195	11,693	657	4,165	4,770
Credit (Exports) (b)	13,196	13,357	21,559	3,285	6,393	6,106
Debit (Imports) (c)	-9,932	-12,162	-9,866	-2,628	-2,228	-1,336
SERVICES BALANCE	-6,783	-7,789	-5,111	-1,611	-811	-624
Services Credit	994	937	515	114	68	78
Services Debit	-7,777	-8,726	-5,626	-1,725	-879	-702
INCOME BALANCE	-1,520	-1,448	-988	-216	-277	-418
Income Credit	93	87	41	4	6	4
Income Debit	-1,613	-1,535	-1,029	-220	-283	-422
TRANSFERS BALANCE	247	297	282	-112	103	184
Transfers Credit	1,153	1,203	1,131	117	246	287
Transfers Debit	-906	-906	-849	-229	-143	-103
CAPITAL AND FINANCAL ACCOUNTS	**3,970**	**6,190**	**-6,794**	**1,074**	**-3,292**	**-3,977**
CAPITAL ACCOUNT BALANCE	**32**	**35**	**5**	**0**	**2**	**0**
Credit	52	55	25	5	7	5
Debit	-20	-20	-20	-5	-5	-5
FINANCIAL ACCOUNT BALANCE (d)	**3,938**	**6,155**	**-6,799**	**1,074**	**-3,294**	**-3,977**
Direct Investment	-133	41	-74	16	-33	16
Abroad	-185	0	0	0	0	0
Reporting Economy	52	41	-74	16	-33	16
Portfolio Investment	1,430	-248	919	1133	-199	537
Assets	1,430	-248	934	1133	-192	537
Liabilities	0	0	-15	0	-7	0
Financial Derivatives	-35	-12	0	0	0	0
Assets	-35	-12	0	0	0	0
Liabilities	0	0	0	0	0	0
Other Investment	2,676	6,374	-7,644	-75	-3,062	-4,530
Assets	3,320	554	-6,932	-166	-3,033	-4,048
Liabilities	-644	5,820	-712	91	-29	-482
OVERALL BALANCE	**-850**	**-1,574**	**-861**	**-182**	**-106**	**-63**
NET ERRORS AND OMMISSIONS	-28	-19	57	27	6	2
International Reserve Level	8,416	6,842	5,980	6,660	5,980	5,770
Total Months of Import Cover (e)	11	8	8	7	8	9
Total Non-Mineral Import Cover (f)	16	12	12	10	12	14

(a) Refer to "For The Record Note", December 2009 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 negative 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	
	21-Aug-15	14-Aug-15	24-Jul-15	22-Aug-14	Previous Month	Previous Year
US dollar	0.3595	0.3605	0.3615	0.4060	- 0.6	- 11.5
Australian dollar	0.4913	0.4888	0.4954	0.4354	- 0.8	12.8
Japanese yen	44.19	44.84	44.80	42.11	- 1.4	4.9
Euro	0.3185	0.3233	0.3296	0.3055	- 3.4	4.3
Swiss franc	0.3437	0.3518	0.3473	0.3698	- 1.0	- 7.1
UK pound	0.2288	0.2309	0.2331	0.2449	- 1.8	- 6.6
NZ dollar	0.5428	0.5515	0.5485	0.4824	- 1.0	12.5

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

Latest Quarter	Previous Quarter	Previous Year	% Change over	
Mar-15 (p)	Dec-14	Mar-14	Previous Year	Previous Quarter
543.6	751.8	901.7	-39.7	-27.7

(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-15 (p)	Dec-14	Mar-14	Previous Year	Previous Quarter
117.4	92.3	85.3	37.6	27.2

(a) See footnote (a), Table 7.3

(p) Preliminary.

Table 8.1: GOVERNMENT SECURITIES TRANSACTIONS

	Month		Fortnight Ending	
	Jul-15	Aug-15 (to date)	7-Aug-15	21-Aug-15
Treasury Bills Issued (Stock) (a)	**6,273.2**	**6,417.0**	**6,359.7**	**6,417.0**
New Issues	248.8	143.8	138.1	57.3
Retirement	423.9			
Inscribed Stock (b)	**7,338.3**	**6,957.6**	**7,338.3**	**6,957.6**
New Issues				
3 years and less				
above 3 and less than 6 years				
above 6 years				
Retirement		380.7		380.7
Bank of Papua New Guinea				
Portfolio Transactions				
Treasury Bills (Face Value)	...	...	...	...
New Purchases				
Sales to Public	...	...	...	...
Retirement				
Unsold Stock	...	...	...	...
Inscribed Stock	**1350.0**	**1350.0**	**1350.0**	**1350.0**
New Purchases		100.0		100.0
Sales to Public				
Retirement				
Total BPNG Stock	**1350.0**	**1450.0**	**1350.0**	**1450.0**

(a) As of 9 January 2015, gross new issuance and retirement are reported.

(b) 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-15 (p)	Dec-14	Mar-14	Previous Year	Previous Quarter
170.6	169.0	175.5	-2.8	0.9

(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.

(p) Preliminary.