BANK OF PAPUA NEW GUINEA

STATISTICS UPDATE

VOL. 8 NO. 09

Fortnight Ending 03 May 2013

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

- The average level of total deposits over the fortnight ending 3 May 2013 was 7.3 percent higher than in the corresponding period last year. During the same period, the average level of total loans outstanding was 16.3 percent higher than in the same period last year (Table 3.1).

- The level of total deposits decreased by K48.9 million to K17,852.5 million over the fortnight under review. Cheque deposits decreased by K0.7 million and foreign currency deposits by K157.0 million, while passbook and other demand deposits increased by K8.3 million and term deposits by K100.5 million. The level of total deposits as at 3 May 2013 was 6.6 percent higher than in the corresponding week last year (Table 3.2).

- The level of total loans increased by K48.7 million to K8,293.1 million over the fortnight under review. Kina lending increased by K28.3 million and foreign currency lending by K20.4 million. The level of total lending as at 3 May 2013 was 17.8 percent higher than in the corresponding week last year (Table 3.2).

- Total liquid assets increased by K197.8 million to K9,269.3 million over the fortnight mainly due to an increase in net Government expenditure (Table 3.2). This level represents a liquid asset ratio of 51.9 percent (Table 3.4).

- Monetary aggregates and surveys data up to April 2013 (Tables 1.1 – 1.3 & 1.6.1).
- Bank of PNG balance sheet up to April 2013 (Table 2.1).
- Official interest rates up to 3 May 2013 (Table 2.2).
- Commercial banks balance sheet for April 2013 (Table 3.3).
- Commercial banks interest rates up to April 2013 (Table 3.6).
- Other Financial Institutions balance sheet up to March quarter 2013 (Tables 6.1 - 6.5).
- Balance of payments data up to March quarter 2013 (Table 7.1).
- Exchange rate data up to 3 May 2013 (Table 7.2).
- Government securities transactions data up to 3 May 2013 (Table 8.1).

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

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
Net Foreign Assets	**8,085.8**	**8,002.9**	**7,850.2**	**7,609.1**	**7,560.0**	**7,428.3**
Claims on Nonresidents	8,497.6	8,416.2	8,265.7	8,019.4	7,969.3	7,844.3
Liabilities to Nonresidents	411.8	413.3	415.5	410.3	409.3	416.0
Claims on Other Depository Corporations (ODCs)	**23.2**	**21.9**	**4.6**	**6.0**	**1.6**	**1.6**
Net Claims on Central Government	**-886.8**	**-486.7**	**-654.7**	**-608.1**	**-784.2**	**-575.0**
Claims on Central Government	486.6	498.6	707.7	742.2	752.8	783.9
Securities	471.6	496.5	700.5	704.9	714.9	770.6
Loans	13.4	...	7.2	37.3	37.9	13.3
Others	1.6	2.1	...	...	...	...
Liabilities to Central Government (a)	1,373.4	985.3	1,362.4	1,350.3	1,537.0	1,358.9
Claims on Other Sectors	**24.6**	**26.8**	**26.3**	**14.0**	**22.5**	**26.7**
Claims on Other Financial Corporations	0.2	...	0.6	0.6	0.5	0.9
Claims on Provincial and Local Governments	...	...	...	...	...	...
Claims on Public Nonfinancial Corporations	...	...	...	...	...	...
Claims on Private Sector	24.4	26.8	25.7	13.4	22.0	25.8
Monetary Base	**3,770.6**	**3,833.6**	**3,500.8**	**3,768.6**	**3,751.9**	**3,697.7**
Currency in Circulation	1,560.4	1,679.3	1,592.9	1,569.5	1,573.2	1,587.0
Liabilities to ODCs (b)	2,207.5	2,141.6	1,905.2	2,196.4	2,176.0	2,106.5
Liabilities to Other Sectors	2.7	12.7	2.7	2.7	2.7	4.2
Other Liabilities to ODCs	**4,937.1**	**5,153.4**	**5,146.4**	**4,750.6**	**4,487.2**	**4,509.0**
Deposits and Securities Other than Shares Excluded from Monetary Base	**6.2**	**6.7**	**5.7**	**5.9**	**5.6**	**5.6**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Shares and Other Equity (c)	**-907.5**	**-893.5**	**-1,305.0**	**-1,349.7**	**-1,264.9**	**-1,193.0**
Other Items (Net)	**-559.6**	**-535.3**	**-121.5**	**-154.4**	**-179.9**	**-137.7**

(a) The declines in December 2012 and April 2013 were mainly due to drawdowns, while the increases in January and March 2013 reflected Government deposit

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

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

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
Net Foreign Assets	**1,115.8**	**1,470.5**	**1,168.9**	**1,341.0**	**1,282.7**	**1,314.0**
Claims on Nonresidents	1,293.5	1,666.3	1,367.3	1,515.6	1,458.8	1,482.6
Liabilities to Nonresidents	177.7	195.8	198.4	174.6	176.1	168.6
Claims on Bank of Papua New Guinea	**7,685.0**	**7,933.5**	**7,388.3**	**7,426.7**	**7,084.0**	**7,062.8**
Currency	378.0	465.3	433.8	437.8	417.3	441.1
Reserve Deposits and Securities Other than Shares (a)	2,207.7	2,142.0	1,905.4	2,196.5	2,174.1	2,106.6
Other Claims on Central Bank (b)	5,099.3	5,326.2	5,049.1	4,792.4	4,492.6	4,515.1
Net Claims on Central Government	**832.0**	**783.7**	**1,019.8**	**1,205.3**	**1,742.5**	**2,019.0**
Claims on Central Government	3,780.9	3,565.0	3,993.8	4,404.3	4,981.1	5,136.0
Securities	3,776.5	3,562.1	3,992.4	4,402.1	4,977.2	5,132.1
Loans	3.2	1.7	0.2	1.3	3.2	3.3
Others	1.2	1.2	1.2	0.9	0.7	0.6
Liabilities to Central Government	2,948.9	2,781.3	2,974.0	3,199.0	3,238.6	3,117.0
Claims on Other Sectors	**8,806.3**	**8,798.5**	**9,035.9**	**9,141.5**	**9,212.7**	**9,257.2**
Claims on Other Financial Corporations	35.9	33.1	71.8	277.6	79.7	81.1
Claims on Provincial and Local Governments	0.1	0.1	0.1	0.1	0.1	1.2
Claims on Public Nonfinancial Corporations	374.2	366.0	384.9	375.5	397.6	393.1
Claims on Private Sector	8,396.1	8,399.3	8,579.1	8,488.3	8,735.3	8,781.8
Liabilities to Bank of Papua New Guinea	**5.1**	**5.1**	**5.1**	**5.1**	**31.0**	**5.1**
Transferable Deposits Included in Broad Money	**9,333.0**	**9,916.0**	**9,205.0**	**9,543.4**	**9,479.7**	**10,079.6**
Other Deposits Included in Broad Money	**5,652.9**	**5,755.6**	**5,922.3**	**5,962.5**	**6,262.3**	**5,983.6**
Securities Other than Shares Included in Broad Money	**61.9**	**62.4**	**62.7**	**63.2**	**63.8**	**64.3**
Deposits Excluded from Broad Money	**8.3**	**8.3**	**5.4**	**5.2**	**4.8**	**4.9**
Securities Other than Shares Excluded from Broad Money	**5.0**	**5.1**	**5.1**	**5.2**	**5.2**	**5.2**
Loans	**11.0**	**11.0**	**10.3**	**5.3**	**5.3**	**4.7**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Shares and Other Equity	**4,269.0**	**4,222.6**	**4,314.7**	**4,399.9**	**4,468.4**	**4,549.9**
Other Items (Net)	**-907.1**	**-999.9**	**-917.7**	**-875.3**	**-998.6**	**-1,044.3**

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

(b) Includes Central Bank Bills (CBB).

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

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
NET FOREIGN ASSETS	**9,201.6**	**9,473.4**	**9,019.1**	**8,950.1**	**8,842.8**	**8,742.4**
Claims on Nonresidents	9,791.1	10,082.5	9,633.0	9,535.0	9,428.2	9,326.9
Liabilities to Nonresidents	589.5	609.1	613.9	584.9	585.4	584.5
DOMESTIC CLAIMS	**8,776.0**	**9,122.3**	**9,427.3**	**9,752.8**	**10,193.4**	**10,727.8**
Net Claims on Central Government	**-54.9**	**296.9**	**365.1**	**597.3**	**958.3**	**1,444.0**
Claims on Central Government	4,267.4	4,063.6	4,701.5	5,146.6	5,733.9	5,920.0
Liabilities to Central Government (b)	4,322.3	3,766.7	4,336.4	4,549.3	4,775.6	4,476.0
Claims on Other Sectors	**8,830.9**	**8,825.4**	**9,062.2**	**9,155.5**	**9,235.1**	**9,283.8**
Claims on Other Financial Corporations	36.1	33.2	72.4	78.2	80.1	82.0
Claims on Provincial and Local Governments	0.1	0.1	0.1	0.1	0.1	1.2
Claims on Public Nonfinancial Corporations	374.2	366.0	384.9	399.6	397.6	393.1
Claims on Private Sector	8,420.5	8,426.1	8,604.8	8,677.6	8,757.3	8,807.5
BROAD MONEY (M3*)	**16,238.9**	**16,967.2**	**16,357.3**	**16,709.2**	**16,969.7**	**17,283.1**
Narrow Money (M1*)	10,518.8	11,143.9	10,367.6	10,678.5	10,638.6	11,230.2
Currency Outside Depository Corporations	1,182.4	1,214.0	1,159.0	1,131.7	1,155.8	1,146.0
Transferable Deposits	9,336.4	9,929.9	9,208.6	9,546.8	9,482.8	10,084.2
Other Deposits	5,658.2	5,760.9	5,927.0	5,967.5	6,267.3	5,988.6
Securities Other than Shares	61.9	62.4	62.7	63.2	63.8	64.3
DEPOSITS EXCLUDED FROM BROAD MONEY	**8.3**	**8.3**	**5.5**	**5.2**	**4.9**	**5.0**
SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY	**5.1**	**5.2**	**5.2**	**5.2**	**5.3**	**5.3**
LOANS	**11.0**	**11.0**	**10.3**	**5.3**	**5.3**	**4.7**
FINANCIAL DERIVATIVES	**...**	**...**	**...**	**...**	**...**	**...**
INSURANCE TECHNICAL RESERVES	**...**	**...**	**...**	**...**	**...**	**...**
SHARES AND OTHER EQUITY	**3,361.6**	**3,329.1**	**3,009.7**	**3,050.1**	**3,203.5**	**3,357.0**
OTHER ITEMS (NET) (c)	**-1,647.3**	**-1,725.1**	**-941.6**	**-1,072.1**	**-1,152.5**	**-1,184.9**

(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) See foot note (a) in Table 1.1.

(c) 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)

	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13
Net Foreign Assets	**810.0**	**903.1**	**811.6**	**934.8**	**942.1**	**954.7**
Claims on Nonresidents (b)	819.7	906.1	814.6	938.1	957.2	962.7
Liabilities to Nonresidents	9.7	3.0	3.0	3.3	15.1	8.0
Claims on Depository Corporations	**1,984.9**	**2,195.8**	**2,298.2**	**2,089.6**	**2,403.0**	**2,425.1**
Currency (c)	...	...	...	...	...	...
Claims on Bank of PNG	0.9	1.2	1.2	...	...	...
Claims on Other Depository Corporations	1,984.0	2,194.6	2,297.0	2,089.5	2,403.0	2,425.1
Deposits	721.5	767.6	860.2	648.3	1024.4	1,041.5
Securities	...	...	...	...	...	...
Shares	1,262.5	1,427.0	1,436.8	1,441.2	1,378.6	1,383.6
Others	...	...	...	...	...	...
Net Claims on Central Government	**1,236.3**	**1,299.6**	**1,303.2**	**1,591.5**	**1,630.0**	**1,643.9**
Claims on Central Government	1,268.1	1,356.2	1,355.6	1,647.9	1,728.5	1,738.6
Securities	1,012.2	1,140.6	1,142.6	1,350.5	1,431.8	1,438.2
Loans	1.2	0.7	0.7	0.8	1.4	1.6
Others	254.7	214.9	212.3	296.6	295.3	298.8
Liabilities to Central Government	31.8	56.6	52.4	56.4	98.5	94.7
Claims on Other Sectors	**1,378.0**	**1,483.6**	**1,500.0**	**1,500.7**	**1,778.0**	**1,848.7**
Claims on Provincial and Local Governments	...	...	...	...	...	...
Claims on Public Nonfinancial Corporations	46.1	52.1	58.8	61.1	70.5	121.9
Claims on Private Sector	1,331.9	1,431.5	1,441.2	1,439.6	1,707.5	1,726.8
Deposits Excluded from Broad Money	**8.2**	**7.9**	**8.1**	**9.2**	**10.2**	**9.8**
Securities Other than Shares Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**3.1**	**2.9**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves (d)	**6,072.1**	**6,251.8**	**6,075.6**	**6,182.1**	**6,578.2**	**6,862.5**
Shares and Other Equity	**807.3**	**1,010.4**	**1,303.9**	**1,429.5**	**1,809.2**	**1,625.7**
Other Items (Net)	**-1,478.4**	**-1,388.0**	**-1,474.6**	**-1,504.2**	**-1,647.6**	**-1,628.5**

(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, 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)

	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13
NET FOREIGN ASSETS	**10,927.5**	**10,309.3**	**10,209.1**	**9,666.7**	**10,415.6**	**9,797.5**
Claims on Nonresidents	11,491.2	10,928.2	10,986.1	10,337.0	11,039.8	10,390.9
Liabilities to Nonresidents	563.7	618.9	777.0	670.3	624.2	593.4
DOMESTIC CLAIMS	**9,215.8**	**10,543.3**	**11,445.5**	**12,239.1**	**12,497.1**	**13,606.0**
Net Claims on Central Government	159.7	1,125.0	1,816.9	1,890.1	1,926.9	2,602.3
Claims on Central Government	5,016.9	5,604.9	5,828.4	6,216.6	5,792.0	7,472.5
Liabilities to Central Government	4,857.3	4,479.8	4,011.5	4,326.5	3,865.2	4,870.3
Claims on Other Sectors	9,056.1	9,418.3	9,628.6	10,349.0	10,570.2	11,003.7
Claims on Provincial and Local Governments	0.3	0.1	0.1	0.1	0.1	0.1
Claims on Public Nonfinancial Corporations	201.7	191.8	239.3	697.5	436.5	519.5
Claims on Private Sector	8,854.1	9,226.4	9,389.2	9,651.5	10,133.6	10,484.1
CURRENCY OUTSIDE FINANCIAL CORPORATIONS	**1,188.3**	**1,085.3**	**1,277.9**	**1,186.3**	**1,213.9**	**1,155.8**
DEPOSITS	**12,711.7**	**13,034.0**	**13,477.9**	**13,422.2**	**14,058.2**	**14,146.2**
SECURITIES OTHER THAN SHARES	**62.0**	**64.1**	**62.4**	**64.1**	**62.5**	**63.8**
LOANS	**12.0**	**9.3**	**6.7**	**6.0**	**6.3**	**5.3**
FINANCIAL DERIVATIVES	**...**	**...**	**...**	**...**	**...**	**...**
INSURANCE TECHNICAL RESERVES	**6,072.1**	**6,251.7**	**6,075.6**	**6,182.1**	**6,578.2**	**6,862.5**
SHARES AND OTHER EQUITY	**3,407.5**	**3,498.9**	**4,164.4**	**4,658.8**	**5,138.3**	**4,829.2**
OTHER ITEMS (NET) (b)	**-3,310.4**	**-3,090.8**	**-3,410.3**	**-3,613.7**	**-4,144.7**	**-3,659.3**

(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)

		Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
	MONEY SUPPLY DETERMINANTS						
1.0	**NET FOREIGN ASSETS**	**286.2**	**271.8**	**-454.3**	**-69.0**	**-107.3**	**-100.4**
1.1	Claims on Nonresidents	275.7	291.4	-449.5	-98.0	-106.8	-101.3
1.2	Liabilities to Nonresidents	-10.5	19.6	4.8	-29.0	0.5	-0.9
2.0	**DOMESTIC CLAIMS**	**-30.3**	**346.3**	**305.0**	**325.5**	**440.6**	**534.4**
2.1	Net Claims on Central Government	-166.6	351.8	68.2	232.2	361.0	485.7
2.1.1	Claims on Central Government	-325.3	-203.8	637.9	445.1	587.3	186.1
2.1.2	Liabilities to Central Government	-158.7	-555.6	569.7	212.9	226.3	-299.6
2.2	Claims on Other Sectors	136.3	-5.5	236.8	93.3	79.6	48.7
2.2.1	Claims on Other Financial Corporations	1.9	-2.9	39.2	5.8	1.9	1.9
2.2.2	Claims on Provincial and Local Governments	...	...	...	...	...	1.1
2.2.3	Claims on Public Nonfinancial Corporations	25.8	-8.2	18.9	14.7	-2.0	-4.5
2.2.4	Claims on Private Sector	108.6	5.6	178.7	72.8	79.7	50.2
3.0	**DEPOSITS EXCLUDED FROM BROAD MONEY**	**0.9**	**...**	**- 2.8**	**- 0.3**	**- 0.3**	**0.1**
4.0	**SECURITIES OTHER THAN SHARES EXCLUDED FROM BROAD MONEY**	**- 0.3**	**0.1**	**...**	**...**	**...**	**...**
5.0	**LOANS**	**...**	**...**	**- 0.7**	**- 5.0**	**...**	**- 0.6**
6.0	**FINANCIAL DERIVATIVES**	**...**	**...**	**...**	**...**	**...**	**...**
7.0	**INSURANCE TECHNICAL RESERVES**	**...**	**...**	**...**	**...**	**...**	**...**
8.0	**SHARES & OTHER EQUITY**	**170.3**	**-32.5**	**-319.4**	**40.4**	**153.4**	**153.5**
9.0	**OTHER ITEMS (NET)**	**31.1**	**-77.8**	**783.5**	**-130.5**	**-80.4**	**-32.4**
10.0	**BROAD MONEY (M3*) (1.0+2.0-3.0-4.0-5.0-6.0-7.0-8.0-9.0)**	**53.9**	**728.3**	**-609.9**	**351.9**	**260.5**	**313.4**
1.0	**BROAD MONEY (M3*) (1.1+1.2+1.3)**	**53.9**	**728.3**	**-609.9**	**351.9**	**260.5**	**313.4**
1.1	Narrow Money, M1* (1.1.1+1.1.2)	32.7	625.1	-776.3	310.9	-39.9	591.6
1.1.1	Curreny Outside Depository Corporations	14.2	31.6	-55.0	-27.3	24.1	-9.8
1.1.2	Transferable Deposits	18.5	593.5	-721.3	338.2	-64.0	601.4
1.2	Other Deposits	24.0	102.7	166.1	40.5	299.8	-278.7
1.3	Securities Other than Shares	- 2.8	0.5	0.3	0.5	0.6	0.5
	ANNUAL GROWTH RATES (%)						
	M1*	17.0	15.8	8.0	10.3	8.0	11.7
	M3*	7.3	10.9	5.3	6.2	9.0	10.2
	Domestic Claims (Excl. Claims on Central Government)	14.5	14.2	17.1	18.0	16.2	19.0

(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-12	Jun-12	Sep-12	Dec-12	Mar-13
1.1	Claims on Central Government	588.0	223.5	388.2	-424.6	1680.5
1.2	Claims on Provincial and Local Government	...	...	...	...	...
1.3	Claims on Nonfinancial Corporation	-9.9	47.5	458.2	-261.0	83.0
1.4	Claims on Private Sector	372.3	162.8	262.3	482.1	350.5
	QUARTERLY GROWTH RATES (%)					
1.5	Claims on Central Government	11.7	4.0	6.7	- 6.8	29.0
1.6	Claims on Provincial and Local Government	- 66.7	...	...	...	...
1.7	Claims on Nonfinancial Corporation	- 4.9	24.8	191.5	- 37.4	19.0
1.8	Claims on Private Sector	4.2	1.8	2.8	5.0	3.5

(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)

	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13
TOTAL LIABILITIES	**9,218.7**	**9,150.5**	**9,227.0**	**9,021.1**	**9,004.7**	**8,870.3**
Currency in Circulation	**1,560.4**	**1,679.3**	**1,592.9**	**1,569.5**	**1,573.2**	**1,587.0**
Deposits	**3,589.9**	**3,146.5**	**3,276.1**	**3,555.2**	**3,721.3**	**3,475.1**
Central Government (a)	1,373.4	985.3	1,362.4	1,350.3	1,537.0	1,358.9
Other Depository Corporations (b)	2,207.7	2,141.9	1,905.4	2,196.4	2,176.1	2,106.5
Other Sectors	8.8	19.3	8.3	8.5	8.2	9.7
Securities Other than shares	**4,922.2**	**5,149.4**	**5,143.4**	**4,746.5**	**4,484.3**	**4,503.9**
Other Depository Corporations	4,922.1	5,149.3	5,143.3	4,746.4	4,484.2	4,503.8
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	**411.8**	**413.3**	**415.5**	**410.3**	**409.2**	**416.0**
Other Foreign Liabilities	6.1	6.1	6.1	6.1	6.1	7.1
SDR Allocations (c)	405.7	407.2	409.4	404.2	403.1	408.9
Other Liabilities	**77.1**	**93.6**	**104.1**	**89.3**	**82.6**	**81.3**
Other Depository Corporations	14.7	3.8	3.0	4.1	3.0	5.1
Others	62.4	89.8	101.1	85.2	79.6	76.2
Shares & Other Equity	**-1,342.7**	**-1,331.6**	**-1,305.0**	**-1,349.7**	**-1,265.9**	**-1,193.0**
Capital and Reserves (d)	-1,342.7	-1,331.6	-1,305.0	-1,349.7	-1,265.9	-1,193.0
TOTAL ASSETS	**9,218.7**	**9,150.5**	**9,227.0**	**9,021.1**	**9,004.7**	**8,870.3**
Foreign Assets	**8,498.5**	**8,417.0**	**8,284.2**	**8,038.1**	**7,987.3**	**7,860.5**
Monetary Gold (e)	152.5	149.3	148.7	141.8	144.8	127.8
SDR Holdings (c)	33.4	33.5	33.4	33.0	33.0	30.3
Foreign Exchange	8,312.6	8,234.2	8,102.1	7,863.3	7,809.5	7,702.4
Claims on Central Government	**486.6**	**498.6**	**707.7**	**742.3**	**752.8**	**784.0**
Securities Other than Shares	471.6	496.5	700.5	704.9	714.9	770.6
Treasury Bills (f)	196.0	196.5	197.0	197.4	197.9	198.3
Inscribed Stocks	275.6	300.0	503.5	507.5	517.1	572.3
Advances (g)	15.0	2.1	7.2	37.4	37.9	13.4
Claims on ODCs	**23.2**	**21.9**	**4.6**	**6.0**	**1.6**	**1.6**
Claims on Other Sectors	**24.4**	**26.8**	**25.7**	**13.4**	**22.0**	**25.8**
Other Financial Corporations	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Private Sector	24.4	26.8	25.7	13.4	22.0	25.8
Shares and Other Equity	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**0.2**	**...**	**0.6**	**0.6**	**0.5**	**0.9**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**0.2**	**1.3**	**19.9**	**37.1**	**43.3**	**0.4**
Nonfinancial Assets	**185.6**	**184.9**	**184.3**	**183.6**	**197.2**	**197.1**
Fixed Assets	147.5	147.1	147.1	147.3	148.0	148.2
Other Nonfinancial Assets	38.1	37.8	37.2	36.3	49.2	48.9

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

(b) The increase in February 2013 was mainly due to placements of transferrable deposits in commercial banks, while the decline in January 2013 reflected withdrawals.

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

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

(f) 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.

(g) The increase in February 2013 reflected borrowing by the Government under the temporary advance facility, while the declines reflected repayments.

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	182 days			
2011- Month ended	Sep	...	...	2.65	3.01	3.33	4.24	7.75	8.75	6.75
	Oct	4.08	4.34	2.69	3.15	3.45	4.14	7.75	8.75	6.75
	Nov	4.02	4.32	2.72	3.15	3.47	...	7.75	8.75	6.75
	Dec	3.87	4.18	2.69	3.09	3.31	3.85	7.75	8.75	6.75
2012 - Month ended	Jan	3.72	4.15	2.61	3.01	3.19	3.75	7.75	8.75	6.75
	Feb	...	...	2.51	2.91	2.93	3.43	7.75	8.75	6.75
	Mar	2.90	3.11	2.40	2.79	2.80	3.10	7.75	8.75	6.75
	Apr	2.84	2.99	2.29	2.72	2.70	3.09	7.75	8.75	6.75
	May	2.55	2.83	1.95	2.39	2.36	2.61	7.75	8.75	6.75
	Jun	...	3.05	2.04	2.40	2.49	2.62	7.75	8.75	6.75
	Jul	...	...	2.01	2.35	2.56	2.61	7.75	8.75	6.75
	Aug	2.85	3.32	2.02	2.41	2.57	2.64	7.75	8.75	6.75
	Sep	2.75	3.28	2.02	2.41	2.56	2.70	6.75	7.75	5.75
	Oct	2.05	2.99	2.00	2.36	2.50	2.61	6.75	7.75	5.75
	Nov	...	2.79	2.00	2.25	2.38	2.48	6.75	7.75	5.75
	Dec	...	2.55	1.98	2.11	2.22	2.32	6.75	7.75	5.75
2013 - Month ended	Jan	2.14	2.47	1.97	2.06	2.14	...	6.75	7.75	5.75
	Feb	2.15	2.42	1.87	1.96	2.02	2.18	6.75	7.75	5.75
	Mar	1.90	2.14	1.79	1.85	1.93	2.00	6.25	7.25	5.25
	Apr	1.79	1.96	1.71	1.77	1.82	1.87	6.25	7.25	5.25
2013 - Week ended	12 -Apr	-	2.06	1.75	1.81	1.88	1.95	6.25	7.25	5.25
	19 -Apr	1.82	2.00	1.73	1.79	1.85	1.91	6.25	7.25	5.25
	26 -Apr	1.79	1.96	1.71	1.77	1.82	1.87	6.25	7.25	5.25
	3 -May	1.77	1.92	1.69	1.75	1.79	1.82	6.25	7.25	5.25

(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. As of 25 August 2010, new issuance of 182 days term CBB were introduced.

(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)	
	3-May-13	26-Apr-13	19-Apr-13	4-May-12	19-Apr-13	3-May-13
LIABILITIES						
Transferable Deposits	**12,575.6**	**12,555.0**	**12,532.4**	**11,270.1**	**11.9**	**11.6**
Cheque Account Deposits	11,432.7	11,410.9	11,386.3	10,258.9	11.8	11.4
Passbook & Other Demand Deposits	1,142.9	1,144.1	1,146.1	1,011.2	13.3	13.0
Other Deposits	**4,878.5**	**4,879.2**	**4,877.8**	**4,990.7**	**- 2.8**	**- 2.2**
Term Deposits	3,788.7	3,785.5	3,787.7	3,851.7	- 1.9	- 1.6
Foreign Currency Deposits	1,089.8	1,093.7	1,090.1	1,139.0	- 5.7	- 4.3
Total Deposits	**17,454.1**	**17,434.2**	**17,410.2**	**16,260.8**	**7.4**	**7.3**
ASSETS						
Total Lending	**8,094.5**	**8,084.6**	**8,074.2**	**6,957.4**	**16.2**	**16.3**
Kina Lending	7,470.9	7,462.8	7,454.8	6,582.7	13.4	13.5
Foreign Currency Lending denominated in kina (c)	623.6	621.8	619.4	374.7	65.9	66.4
Liquid Assets	**8,880.1**	**8,860.6**	**8,838.3**	**9,057.7**	**- 1.8**	**- 2.0**

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)
	3-May-13	26-Apr-13	19-Apr-13	4-May-12		
LIABILITIES						
Transferable deposits	**12,986.7**	**12,985.1**	**12,979.1**	**11,999.3**	**7.6**	**8.2**
Cheque Account Deposits	11,867.5	11,878.3	11,868.2	10,989.4	-0.7	8.0
Passbook & Other Demand Deposits	1,119.2	1,106.8	1,110.9	1,009.9	8.3	10.8
Other Deposits	**4,865.8**	**4,906.1**	**4,922.3**	**4,747.1**	**-56.5**	**2.5**
Term Deposits	3,852.5	3,744.3	3,752.0	3,776.6	100.5	2.0
Foreign Currency Deposits	1,013.3	1,161.8	1,170.3	970.5	-157.0	4.4
Total Deposits	**17,852.5**	**17,891.2**	**17,901.4**	**16,746.4**	**-48.9**	**6.6**
ASSETS						
Total Lending	**8,293.1**	**8,283.0**	**8,244.4**	**7,041.4**	**48.7**	**17.8**
Kina Lending	7,632.5	7,616.0	7,604.2	6,654.0	28.3	14.7
Foreign Currency Lending denominated in kina (c)	660.6	667.0	640.2	387.4	20.4	70.5
Liquid Assets	**9,269.3**	**9,284.5**	**9,071.5**	**9,663.0**	**197.8**	**- 4.1**

(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 April 2013				
	WESTPAC	ANZ	BSP	MAYBANK	TOTAL
TOTAL LIABILITIES	**4,448.4**	**6,514.4**	**12,337.8**	**475.6**	**23,776.2**
Foreign Liabilities	**69.5**	**2.0**	**90.3**	**4.4**	**166.2**
Deposits	**3,437.3**	**4,477.1**	**9,746.7**	**276.3**	**17,937.4**
Transferable Deposits	1,874.8	3,329.4	4,575.9	166.6	9,946.7
Other Deposits	1,550.8	1,102.6	2,243.6	109.7	5,006.7
Central Government Deposits	11.7	45.1	2,927.2	...	2,984.0
Loans	**...**	**...**	**4.8**	**...**	**4.8**
Securities Other than Shares	**...**	**...**	**79.3**	**...**	**79.3**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**279.8**	**818.2**	**699.0**	**38.9**	**1,835.9**
Shares and Other Equity	**661.8**	**1,217.1**	**1,717.7**	**156.0**	**3,752.6**
TOTAL ASSETS	**4,448.4**	**6,514.4**	**12,337.8**	**475.6**	**23,776.2**
Foreign Assets	**545.5**	**455.7**	**469.8**	**7.4**	**1,478.4**
Currency and Deposits with BPNG	**523.0**	**932.6**	**1,036.1**	**64.7**	**2,556.4**
Currency	60.2	114.6	257.7	4.7	437.2
Deposits	462.8	818.0	778.4	60.0	2,119.2
Securities Other than Shares	**1,801.3**	**2,341.2**	**4,936.5**	**281.7**	**9,360.7**
Loans	**1,482.4**	**2,198.0**	**4,242.4**	**117.4**	**8,040.2**
Central Government	...	...	3.3	...	3.3
Provincial and Local Governments	...	...	0.5	...	0.5
Public Nonfinancial Corporations	61.5	66.4	218.3	22.8	369.0
Bank of Papua New Guinea	...	0.6	...	...	0.6
Other Financial Corporations	3.8	21.6	17.0	...	42.4
Other Depository Corporations	...	...	0.2	...	0.2
Private Sector	1,417.1	2,109.4	4,003.1	94.6	7,624.2
Kina	1,367.7	1,928.8	3,785.8	94.6	7,176.9
Foreign Currency	49.4	180.6	217.3	...	447.3
Shares and Other Equity	**...**	**...**	**19.4**	**...**	**19.4**
Insurance Technical Reserves	**...**	**...**	**...**	**0.2**	**0.2**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Other Assets	**33.0**	**469.0**	**522.5**	**3.5**	**1,028.0**
Nonfinancial Assets	**63.2**	**117.9**	**1,111.1**	**0.7**	**1,292.9**

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 (%)
2012 - Week ended	Jun - 29	9318.8	55.3	0.0	8.0	55.3
	Jul - 6	9204.2	55.0	0.0	8.0	55.0
	Jul - 13	9204.4	55.2	0.0	8.0	55.2
	Jul - 20	9001.4	53.6	0.0	8.0	53.6
	Jul - 27	9013.6	53.2	0.0	8.0	53.2
	Aug - 3	8885.0	53.0	0.0	8.0	53.0
	Aug - 10	8868.3	52.4	0.0	8.0	52.4
	Aug - 17	8714.9	51.5	0.0	8.0	51.5
	Aug - 24	8981.5	53.0	0.0	8.0	53.0
	Aug - 31	8802.9	52.0	0.0	8.0	52.0
	Sep - 7	8895.2	52.2	0.0	8.0	52.2
	Sep - 14	8807.6	52.2	0.0	8.0	52.2
	Sep - 21	8891.2	52.8	0.0	8.0	52.8
	Sep - 28	8903.8	53.5	0.0	8.0	53.5
	Oct - 5	9033.6	53.2	0.0	8.0	53.2
	Oct - 12	8912.0	52.7	0.0	8.0	52.7
	Oct - 19	8750.1	51.8	0.0	8.0	51.8
	Oct - 26	8621.5	51.2	0.0	8.0	51.2
	Nov - 2	8560.0	51.5	0.0	8.0	51.5
	Nov - 9	8427.1	50.8	0.0	8.0	50.8
	Nov - 16	8538.5	50.8	0.0	8.0	50.8
	Nov - 23	8508.6	51.1	0.0	8.0	51.1
	Nov - 30	8586.8	51.2	0.0	8.0	51.2
	Dec - 7	8572.1	51.1	0.0	8.0	51.1
	Dec - 14	8717.6	51.0	0.0	8.0	51.0
	Dec - 21	8731.9	49.9	0.0	8.0	49.9
	Dec - 28	8574.2	49.6	0.0	8.0	49.6
2013 - Week ended	Jan - 4	8637.6	49.6	0.0	8.0	49.6
	Jan - 11	8505.4	49.3	0.0	8.0	49.3
	Jan - 18	8475.9	49.7	0.0	8.0	49.7
	Jan - 25	8558.6	50.6	0.0	8.0	50.6
	Feb - 1	8548.5	50.1	0.0	8.0	50.1
	Feb - 8	8601.8	49.6	0.0	8.0	49.6
	Feb - 15	8603.1	49.5	0.0	8.0	49.5
	Feb - 22	8981.1	51.5	0.0	8.0	51.5
	Mar - 1	8978.8	51.3	0.0	8.0	51.3
	Mar - 8	9066.7	51.8	0.0	8.0	51.8
	Mar - 15	9079.6	51.8	0.0	8.0	51.8
	Mar - 22	9163.0	52.2	0.0	8.0	52.2
	Mar - 28	9215.3	52.1	0.0	8.0	52.1
	Apr - 5	9197.6	52.1	0.0	8.0	52.1
	Apr - 12	9220.4	52.0	0.0	8.0	52.0
	Apr - 19	9071.5	50.7	0.0	8.0	50.7
	Apr - 26	9284.5	51.9	0.0	8.0	51.9
	May - 3	9269.3	51.9	0.0	8.0	51.9

(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. 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 to 8 percent on 8 June 2012 .

Table 3.5: COMMERCIAL BANKS' LENDING

	Dec-11	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13
New and Increased Commitments (K'm)	250.6	350.0	342.2	355.0	255.0	290.0
Cancelled or Reduced Commitments (K'm)	-315.3	-96.2	-203.7	-187.2	-491.7	-387.4
Change in Total Outstanding (K'm)	-64.7	253.8	138.5	167.8	-236.7	-97.4
Total Outstanding (K'm)	7686.8	7940.6	8079.1	8246.9	8010.2	7912.8
Annual percentage Change (%)	9.5	7.8	5.2	6.4	4.2	-0.4
Utilisation of Credit Limits (%)	100.7	100.4	99.4	101.5	91.1	86.4

Table 3.6: COMMERCIAL BANKS' INTEREST RATES (a)

	Nov-12 (%)	Dec-12 (%)	Jan-13 (%)	Feb-13 (%)	Mar-13 (%)	Apr-13 (%)
Lending	**10.64**	**10.61**	**10.48**	**10.49**	**10.93**	**10.60**
Deposits						
Cheque	0.07	0.01	0.01	0.01	0.01	0.07
Other demand	0.37	0.37	0.38	0.38	0.38	0.39
Term Deposits						
less than 30 days	1.04	0.97	0.99	1.04	0.97	0.90
30 days to 89 days	1.32	1.36	1.31	1.22	1.12	1.01
90 days to 182 days	1.84	1.79	1.59	1.49	1.58	1.72
183 days to 365 days	2.03	1.92	0.67	2.08	1.91	1.68
366 days and over	2.55	3.43	1.89	3.45	3.80	3.67
Total	**0.40**	**0.34**	**0.33**	**0.34**	**0.32**	**0.33**
Indicator Lending Rate (ILR) Spread	**11.20 - 12.20**	**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	
	Apr-12 K'm	Mar-13 K'm	Apr-13 K'm	Mar-13	Apr-13
LIABILITIES	**576.6**	**702.3**	**706.7**	**21.5**	**22.6**
Foreign liabilities	...	...	...	...	...
Deposits	**370.7**	**454.4**	**464.0**	**18.5**	**25.2**
Transferable Deposits Included in Broad Money	...	...	...	...	...
Other Deposits Included in Broad Money	262.5	399.3	406.5	45.8	54.9
Deposits Excluded from Broad money	10.7	1.1	0.4	-90.4	-96.3
Central Government Deposits	97.5	54.0	57.1	-45.1	-41.4
Loans	**5.0**	**...**	**...**	**...**	**...**
Securities	**...**	**...**	**...**	**...**	**...**
Included in Broad Money	...	...	...	...	...
Excluded from Broad Money	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Insurance Technical Reserves	...	...	...	...	...
Other Liabilities	**47.3**	**57.4**	**55.7**	**48.7**	**17.8**
Shares and Other Equity	**153.6**	**190.5**	**187.0**	**26.1**	**21.7**
ASSETS	**576.6**	**702.3**	**706.7**	**21.5**	**22.6**
Foreign Assets	**...**	**...**	**...**	**...**	**...**
Currency	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**12.4**	**71.6**	**96.8**	**393.8**	**680.6**
Securities Other Than Shares	**133.1**	**81.3**	**59.4**	**-44.6**	**-55.4**
Loans	**410.2**	**526.9**	**527.4**	**32.2**	**28.6**
Central Government	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...
Other Nonfinancial Corporations	306.7	413.8	415.0	40.3	35.3
Other Residents	103.5	113.1	112.4	9.1	8.6
Shares and Other Equity	**3.0**	**3.0**	**3.0**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**
Other Assets	**11.7**	**12.8**	**13.4**	**34.7**	**14.5**
Nonfinancial Assets	**6.2**	**6.7**	**6.7**	**15.5**	**8.1**

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

	Dec-12 (%)	Jan-13 (%)	Feb-13 (%)	Mar-13 (%)	Apr-13 (%)
Lease Finance	36.00	36.00	36.00	36.00	36.00
Large Deposits					
- 90 days	2.25	2.25	2.25	2.25	2.25
- 180 days	3.50	3.50	3.50	3.50	3.50
- 1 year	5.50	5.50	5.50	5.50	5.50

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

	As at last day of the month			Annual % Change	
	Apr-12 K'm	Mar-13 K'm	Apr-13 K'm	Mar-13	Apr-13
LIABILITIES	**453.6**	**490.5**	**484.2**	**10.1**	**6.7**
Foreign liabilities	**...**	**...**	**...**	**...**	**...**
Deposits	**262.8**	**286.4**	**282.4**	**13.1**	**7.5**
Transferable Deposits Included in Broad Money	...	...	...	...	...
Other Deposits included in Broad Money	254.0	281.6	277.7	15.3	9.3
Deposits Excluded from Broad Money	8.8	4.8	4.7	-46.7	-46.6
Central Government Deposits	...	...	...	...	...
Loans (a)	**9.3**	**4.7**	**4.7**	**-49.5**	**-49.5**
Securities	**...**	**...**	**...**	**...**	**...**
Included in Broad Money	...	...	...	...	...
Excluded from Broad Money	...	...	...	...	...
Financial Derivatives	...	...	...	...	...
Insurance Technical Reserves	...	...	...	...	...
Other Liabilities	**31.0**	**35.2**	**33.9**	**13.5**	**9.4**
Shares and Other Equity	**150.5**	**164.2**	**163.2**	**8.1**	**8.4**
ASSETS	**453.6**	**490.5**	**484.2**	**10.1**	**6.7**
Foreign Assets	**0.5**	**4.1**	**1.4**	**20.6**	**180.0**
Currency	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**25.6**	**29.9**	**44.1**	**65.2**	**72.3**
Securities Other Than Shares	**83.7**	**86.5**	**61.1**	**7.7**	**-27.0**
Loans	**278.1**	**305.9**	**313.0**	**9.7**	**12.5**
Central Government	0.1	0.1	0.1	...	...
Provincial and Local Governments	0.1	0.1	0.1	...	...
Public Nonfinancial Corporations	...	...	...	...	...
Other Nonfinancial Corporations	256.7	264.4	272.1	2.4	6.0
Other Residents	21.2	41.3	40.7	99.5	92.0
Shares and Other Equity	**25.8**	**15.2**	**15.2**	**- 41.1**	**- 41.1**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**
Financial Deratives	**...**	**...**	**...**	**...**	**...**
Other Assets	**8.8**	**5.8**	**6.2**	**-29.3**	**-29.5**
Nonfinancial Assets	**31.1**	**43.1**	**43.2**	**39.9**	**38.9**

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

	Dec-12 (%)	Jan-13 (%)	Feb-13 (%)	Mar-13 (%)	Apr-13 (%)
Lease Finance	25.00	25.00	25.00	25.00	25.00
Large Deposits					
- 90 days	1.75	1.75	1.50	1.75	1.50
- 180 days	1.85	2.00	1.75	2.00	2.00
- 1 year	2.50	2.50	2.00	2.50	2.50

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

	Jan-13	Feb-13	Mar-13	Apr-13	Monthly % Change	
					Mar-13	Apr-13
LIABILITIES	**843.1**	**841.2**	**846.6**	**846.5**	**0.6**	**...**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Deposits	**382.2**	**382.3**	**389.9**	**384.0**	**2.0**	**-1.5**
Transferable Deposits Included in Broad Money	0.2	0.2	0.2	0.2	...	...
Other Deposits Included in Broad Money	382.0	382.1	389.7	383.8	2.0	-1.5
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	**27.6**	**25.7**	**30.8**	**26.3**	**19.8**	**-14.6**
Shares and Other Equity	**433.3**	**433.2**	**425.9**	**436.2**	**- 1.7**	**2.4**
ASSETS	**843.1**	**841.2**	**846.6**	**846.5**	**0.6**	**...**
Foreign Assets	**...**	**...**	**...**	**...**	**...**	**...**
Currency	**0.4**	**...**	**...**	**0.3**	**...**	**...**
Deposits with Commercial Banks	**64.5**	**51.8**	**57.0**	**63.9**	**10.0**	**12.1**
Securities Other than Shares	**116.3**	**120.2**	**111.9**	**114.9**	**-6.9**	**2.7**
Loans	**213.3**	**219.9**	**219.9**	**214.7**	**...**	**-2.4**
Central Government	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Other Nonfinancial Corporations	...	...	...	...	...	...
Private (household)	213.3	219.9	219.9	214.7	...	-2.4
Shares and Other equity	**322.9**	**323.1**	**323.8**	**324.2**	**0.2**	**0.1**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**14.5**	**15.5**	**17.8**	**17.5**	**14.8**	**-1.7**
Nonfinancial Assets	**111.2**	**110.7**	**116.2**	**111.0**	**5.0**	**-4.5**

(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)

	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Quarterly % Change Mar-13
LIABILITIES	**6,725.6**	**6,772.2**	**7,030.3**	**7,285.4**	**7,440.4**	**2.1**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Securities Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves (b)	**6,199.7**	**6,022.7**	**6,136.0**	**6,240.1**	**6,536.8**	**4.8**
Other Liabilities	**135.6**	**128.8**	**150.7**	**168.3**	**222.9**	**32.4**
Shares and Other Equity (c)	**390.3**	**620.7**	**743.6**	**877.0**	**680.7**	**-22.4**
ASSETS	**6,725.6**	**6,772.2**	**7,030.3**	**7,285.4**	**7,440.4**	**2.1**
Foreign Assets (d)	**873.9**	**783.7**	**912.8**	**884.4**	**896.2**	**1.3**
Currency	**...**	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**662.2**	**716.2**	**520.3**	**639.1**	**671.8**	**5.1**
Securities Other than Shares	**1,136.4**	**1,136.5**	**1,378.7**	**1,412.3**	**1,421.0**	**0.6**
Loans	**129.2**	**130.1**	**147.2**	**161.2**	**161.9**	**0.4**
Shares and Other Equity	**2,431.6**	**2,447.2**	**2,543.6**	**2,609.1**	**2,679.2**	**2.7**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**410.0**	**412.1**	**392.1**	**384.4**	**391.8**	**1.9**
Nonfinancial Assets	**1,082.3**	**1,146.4**	**1,135.6**	**1,194.9**	**1,218.5**	**2.0**
Fixed Assets	561.5	622.4	561.5	601.4	624.5	3.8
Other Nonfinancial Assets (e)	520.8	524.0	574.1	593.5	594.0	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 increases in June, September and December 2012 were 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)

	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Quarterly % Change Mar-13
LIABILITIES	**428.0**	**406.0**	**403.6**	**467.2**	**467.6**	**0.1**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Securities Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves (b)	**51.9**	**47.1**	**45.2**	**70.5**	**62.1**	**-11.9**
Net Equity of Households in Life Insurance Reserves	38.9	34.8	33.2	39.2	37.9	-3.3
Prepaid Premiums & Reserves Against Outstanding Claims	13.0	12.3	12.0	31.3	24.2	-22.7
Other Liabilities	**43.3**	**43.3**	**36.1**	**40.5**	**35.9**	**-11.4**
Shares and Other Equity	**332.8**	**315.6**	**322.3**	**356.2**	**369.6**	**3.8**
ASSETS	**428.0**	**406.0**	**403.6**	**467.2**	**467.6**	**0.1**
Foreign Assets (c)	**31.9**	**22.6**	**25.1**	**24.4**	**18.0**	**-26.2**
Currency	...	...	...	...	...	...
Deposits with Commercial Banks	**39.6**	**38.1**	**39.3**	**40.9**	**45.2**	**10.5**
Securities Other than Shares	**4.2**	**4.2**	**4.3**	**4.6**	**4.3**	**-6.5**
Loans	**0.2**	**0.2**	**0.2**	**0.2**	**0.3**	**50.0**
Shares and Other Equity	**45.9**	**43.1**	**43.4**	**45.3**	**45.5**	**0.4**
Insurance Technical Reserves	**13.2**	**6.8**	**4.0**	**7.2**	**11.0**	**52.8**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets (d)	**73.0**	**69.6**	**65.6**	**86.1**	**79.6**	**-7.5**
Nonfinancial Assets	**220.0**	**221.4**	**221.7**	**258.5**	**263.7**	**2.0**
Fixed Assets	200.2	202.2	203.3	241.4	247.3	2.4
Other Nonfinancial Assets (e)	19.8	19.2	18.4	17.1	16.4	-4.1

(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) The increase in December 2012 was mainly from settlement accounts of Other Financial Corporations.

(e) 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)

	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Quarterly % Change Mar-13
LIABILITIES	**46.3**	**46.1**	**47.9**	**47.8**	**55.2**	**15.5**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Securities Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**5.7**	**5.4**	**6.8**	**7.3**	**9.6**	**31.5**
Shares and Other Equity	**40.6**	**40.7**	**41.1**	**40.5**	**45.6**	**12.6**
ASSETS	**46.3**	**46.1**	**47.9**	**47.8**	**55.2**	**15.5**
Foreign Assets (b)	**0.3**	**0.1**	**0.2**	**0.1**	**0.2**	**100.0**
Currency	**...**	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**10.5**	**12.5**	**6.5**	**8.4**	**13.5**	**60.7**
Securities Other than Shares	**...**	**1.9**	**2.0**	**2.0**	**...**	**...**
Loans	**5.4**	**5.5**	**5.4**	**5.3**	**0.4**	**-92.5**
Shares and Other Equity	**19.6**	**19.7**	**17.1**	**15.2**	**15.7**	**3.3**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**9.9**	**5.8**	**16.1**	**16.2**	**24.8**	**53.1**
Nonfinancial Assets	**0.6**	**0.6**	**0.6**	**0.6**	**0.6**	**...**
Fixed Assets	0.6	0.6	0.6	0.6	0.6	...
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)

	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Quarterly % Change
						Mar-13
LIABILITIES	**267.1**	**329.2**	**345.8**	**379.0**	**366.4**	**-3.3**
Foreign Liabilities	**...**	**...**	**...**	**...**	**...**	**...**
Deposits Excluded in Broad Money (b)	**7.9**	**8.1**	**9.2**	**10.2**	**9.8**	**-3.9**
Securities Excluded from Broad Money	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Other Liabilities	**30.5**	**31.2**	**34.7**	**25.3**	**14.2**	**-43.9**
Shares and Other Equity (c)	**228.7**	**289.9**	**301.9**	**343.5**	**342.4**	**-0.3**
ASSETS	**267.1**	**329.2**	**345.8**	**379.0**	**366.4**	**-3.3**
Foreign Assets	**...**	**...**	**...**	**...**	**...**	**...**
Currency	**...**	**...**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**18.9**	**64.3**	**54.6**	**47.4**	**28.6**	**-39.7**
Securities Other than Shares	**...**	**...**	**...**	**...**	**...**	**...**
Loans	**120.7**	**133.7**	**150.4**	**167.5**	**175.1**	**4.5**
Shares and Other Equity	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**...**	**...**	**...**	**...**	**...**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**33.1**	**33.4**	**35.9**	**34.1**	**35.7**	**4.7**
Nonfinancial Assets	**94.4**	**97.8**	**104.9**	**130.0**	**127.0**	**-2.3**
Fixed Assets	94.4	97.8	104.9	130.0	127.0	-2.3
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 6.5: GENERAL INSURANCE COMPANIES BALANCE SHEET (a) (K'million)

	Mar-12	Jun-12	Sep-12	Dec-12	Mar-13	Quarterly % Change Mar-13
LIABILITIES	**398.1**	**496.2**	**493.2**	**524.7**	**513.3**	**- 2.2**
Foreign Liabilities	**3.9**	**1.4**	**1.8**	**4.3**	**4.3**	**...**
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	**2.8**	**2.8**	**2.8**	**2.9**	**2.9**	**...**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Insurance Technical Reserves	**221.2**	**286.0**	**265.6**	**272.3**	**268.3**	**- 1.5**
Other Liabilities	**40.5**	**51.9**	**55.4**	**77.1**	**68.4**	**-11.3**
Shares and Other Equity	**129.7**	**154.1**	**167.6**	**168.1**	**169.4**	**0.8**
ASSETS	**398.1**	**496.2**	**493.2**	**524.7**	**513.3**	**-2.2**
Foreign Assets	**67.1**	**70.7**	**52.0**	**48.3**	**48.4**	**0.2**
Currency	**...**	**7.5**	**...**	**...**	**...**	**...**
Deposits with Commercial Banks	**182.8**	**215.5**	**234.8**	**257.8**	**253.4**	**-1.7**
Securities Other than Shares	**2.8**	**4.0**	**8.1**	**13.0**	**13.0**	**...**
Loans	**1.5**	**0.2**	**0.2**	**0.2**	**0.2**	**...**
Central Government	...	...	...	...	...	...
Provincial and Local Governments	...	...	...	...	...	...
Public Nonfinancial Corporations	...	...	...	...	...	...
Other Nonfinancial Corporations	...	...	...	...	...	...
Private (household)	...	...	...	...	...	...
Other	1.5	0.2	0.2	0.2	0.2	...
Shares and Other equity	**5.5**	**15.5**	**17.2**	**16.5**	**16.5**	**...**
Insurance Technical Reserves	**6.7**	**7.1**	**4.4**	**10.2**	**7.9**	**-22.5**
Financial Derivatives	**...**	**...**	**...**	**...**	**...**	**...**
Other Assets	**102.9**	**133.7**	**133.8**	**140.6**	**135.8**	**- 3.4**
Nonfinancial Assets	**28.8**	**42.0**	**42.7**	**38.1**	**38.1**	**...**

(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 2010	Year ended 2011	Year ended 2012	Quarter of Year Mar-12	Previous Quarter Dec-12	Latest Quarter Mar-13 (p)
CURRENT ACCOUNT	**-1,721**	**-407**	**-4,792**	**-1,521**	**-1,588**	**-1,266**
GOODS BALANCE	6,026	6,343	3,264	355	944	511
Credit (Exports) (b)	15,623	16,396	13,196	2,928	3,676	2,697
Debit (Imports) (c)	-9,597	-10,053	-9,932	-2,573	-2,732	-2,186
SERVICES BALANCE	-6,653	-6,024	-6,783	-1,679	-2,009	-1,629
Services Credit	844	1,006	994	228	143	103
Services Debit	-7,497	-7,030	-7,777	-1,907	-2,152	-1,731
INCOME BALANCE	-1,610	-1,305	-1,520	-212	-533	-135
Income Credit	114	95	93	7	34	15
Income Debit	-1,724	-1,400	-1,613	-219	-567	-150
TRANSFERS BALANCE	516	579	247	15	10	-13
Transfers Credit	1,192	1,368	1,153	243	292	233
Transfers Debit	-676	-789	-906	-228	-282	-246
CAPITAL AND FINANCAL ACCOUNTS	**3,035**	**1,599**	**3,970**	**1094**	**1,598**	**833**
CAPITAL ACCOUNT BALANCE	**101**	**73**	**32**	**3**	**7**	**3**
Credit	121	93	52	8	12	8
Debit	-20	-20	-20	-5	-5	-5
FINANCIAL ACCOUNT BALANCE (d)	**2,934**	**1,526**	**3,938**	**1091**	**1,591**	**831**
Direct Investment	78	-736	-133	15	7	15
Abroad	-1	-2	-185	0	0	15
Reporting Economy	79	-734	52	15	7	0
Portfolio Investment	-284	1,019	1,430	-193	737	84
Assets	-284	1,019	1,430	-193	737	84
Liabilities	0	0	0	0	0	0
Financial Derivatives	-21	-79	-35	-9	-8	-8
Assets	-21	-79	-35	-9	-8	-8
Liabilities	0	0	0	0	0	0
Other Investment	3,161	1,322	2,676	1278	855	740
Assets	3,216	1,348	3,320	1342	1,057	1413
Liabilities	-55	-26	-644	-64	-202	-673
OVERALL BALANCE	**1,066**	**1,096**	**-850**	**-452**	**16**	**-431**
NET ERRORS AND OMMISSIONS	-248	-96	-28	-24	6	0
International Reserve Level	8,170	9,266	8,416	8,815	8,416	7,969
Total Months of Import Cover (e)	11	12	11	11	11	11
Total Non-Mineral Import Cover (f)	14	17	16	16	16	17

(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	
	3-May-13	26-Apr-13	5-Apr-13	4-May-12	Previous Month	Previous Year
US dollar	0.4645	0.4655	0.4670	0.4845	- 0.5	- 4.1
Australian dollar	0.4525	0.4514	0.4484	0.4720	0.9	- 4.1
Japanese yen	45.54	45.88	44.99	38.86	1.2	17.2
Euro	0.3556	0.3574	0.3614	0.3684	- 1.6	- 3.5
Swiss franc	0.4344	0.4392	0.4392	0.4427	- 1.1	- 1.9
UK pound	0.2992	0.3012	0.3067	0.2993	- 2.4	0.0
NZ dollar	0.5449	0.5461	0.5557	0.6053	- 1.9	- 10.0

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

Latest Quarter	Previous Quarter	Previous Year	% Change over	
Mar-13 (p)	Dec-12	Mar-12	Previous Year	Previous Quarter
913.7	904.3	883.4	3.4	1.0

(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-13 (p)	Dec-12	Mar-12	Previous Year	Previous Quarter
68.7	77.5	75.0	-8.4	-11.4

(a) See footnote (a), Table 7.3

(p) Preliminary.

Table 8.1: GOVERNMENT SECURITIES TRANSACTIONS

	Month		Fortnight Ending	
	Apr-13	May-13 (to date)	19-Apr-13	3-May-13
Total Stock				
Treasury Bills Issued (Stock)	**4,121.6**	**4,196.6**	**4,091.6**	**4,196.6**
New Issues	39.3	75.0	9.3	105.0
Retirement				
Inscribed Stock (a)	**3,578.4**	**3,578.4**	**3,578.4**	**3,578.4**
New Issues	60.0		60.0	
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	**552.8**	**559.8**	**552.8**	**559.8**
New Purchases	7.0		7.0	
Sales to Public				
Retirement				
Total BPNG Stock	**559.8**	**559.8**	**559.8**	**559.8**

(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-13 (p)	Dec-12	Mar-12	Previous Year	Previous Quarter
174.7	171.6	162.9	7.2	1.8

(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.