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TABLE 1: GROSS DOMESTIC PRODUCT BY ECONOMIC ACTIVITY AT CURRENT AND CONSTANT PRICES (Kina Million)

	2006 Actual	2007 Est	2008 Est	2009 Est	2010 Proj	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
Agriculture, Forestry and Fishing										
nominal	5327.3	5901.7	6916.7	7207.9	8056.0	8664.0	9424.1	10120.6	10911.8	11787.4
deflator	160.5	170.7	191.7	198.4	214.3	222.2	232.8	242.8	252.4	263.2
real	3318.2	3458.3	3608.2	3632.4	3759.4	3899.3	4048.6	4169.1	4323.7	4478.9
rate of real growth	1.0	4.2	4.3	0.7	3.5	3.7	3.8	3.0	3.7	3.6
Oil and Gas Extraction										
nominal	2269.5	2422.7	2758.8	1676.9	1947.0	1517.5	1211.2	861.3	2735.1	12458.3
deflator	681.9	767.2	952.3	618.1	751.9	728.4	670.9	575.1	425.9	397.3
real	332.8	315.8	289.7	271.3	259.0	208.3	180.5	149.8	642.2	3136.1
rate of real growth	-3.4	-5.1	-8.3	-6.3	-4.6	-19.5	-13.3	-17.0	328.7	388.4
Mining and Quarrying										
nominal	2773.2	3022.0	3136.1	3038.0	3854.2	4201.3	4232.3	3517.0	2615.2	2229.0
deflator	397.5	423.4	432.5	418.3	493.2	465.0	392.5	338.5	358.0	297.8
real	697.6	713.8	725.2	726.2	781.4	903.4	1078.3	1038.9	730.5	748.4
rate of real growth	-10.7	2.3	1.6	0.1	7.6	15.6	19.4	-3.7	-29.7	2.5
Manufacturing										
nominal	974.7	1064.2	1247.6	1328.8	1500.1	1738.8	1936.9	2104.2	2319.9	2630.8
deflator	144.1	148.4	164.2	174.5	185.8	201.1	215.4	227.2	238.6	250.5
real	676.4	717.0	760.0	761.5	807.2	864.5	899.1	926.1	972.4	1050.2
rate of real growth	4.0	6.0	6.0	0.2	6.0	7.1	4.0	3.0	5.0	8.0
Electricity, gas and water										
nominal	337.7	361.8	404.1	461.7	534.5	636.4	742.9	787.5	893.1	1097.1
deflator	249.8	257.3	269.1	286.0	304.6	329.7	353.1	372.5	391.1	410.6
real	135.2	140.6	150.2	161.4	175.5	193.0	210.4	211.4	228.4	267.2
rate of real growth	1.3	4.0	6.8	7.5	8.7	10.0	9.0	0.5	8.0	17.0
Construction										
nominal	1437.2	1750.3	2226.2	2844.2	3453.2	4335.1	4829.1	5170.0	5482.7	6079.3
deflator	139.8	146.8	162.3	177.3	188.8	204.3	218.9	230.9	242.4	254.5
real	1027.9	1192.4	1371.2	1604.3	1828.9	2121.6	2206.4	2239.5	2261.9	2388.6
rate of real growth	12.0	16.0	15.0	17.0	14.0	16.0	4.0	1.5	1.0	5.6
Wholesale and retail trade										
nominal	1039.0	1177.3	1393.3	1569.9	1872.6	2330.6	2583.7	2752.4	2904.5	3293.7
deflator	166.5	171.5	189.7	201.6	214.7	232.4	248.9	262.5	275.7	289.5
real	624.1	686.5	734.6	778.6	872.1	1002.9	1038.0	1048.4	1053.6	1137.9
rate of real growth	8.4	10.0	7.0	6.0	12.0	15.0	3.5	1.0	0.5	8.0
Transport, storage and communication										
nominal	326.2	364.2	440.3	603.7	749.0	907.9	1060.0	1162.8	1282.0	1453.7
deflator	140.1	110.7	95.7	101.7	108.4	117.3	125.6	132.5	139.1	146.1
real	232.8	328.9	460.0	593.4	691.3	774.3	843.9	877.7	921.6	995.3
rate of real growth	5.0	41.3	39.8	29.0	16.5	12.0	9.0	4.0	5.0	8.0
Finance, real estate and business services										
nominal	579.4	638.6	760.0	929.0	1083.4	1313.2	1448.8	1535.8	1628.7	1889.7
deflator	158.4	166.3	186.7	198.5	211.4	228.8	245.0	258.4	271.4	284.9
real	365.7	384.0	407.0	468.1	512.5	574.1	591.3	594.2	600.2	663.2
rate of real growth	9.7	5.0	6.0	15.0	9.5	12.0	3.0	0.5	1.0	10.5
Community, social and personal services										
nominal	1526.8	1635.0	1818.8	2010.1	2211.4	2475.3	2757.4	2995.6	3239.8	3537.8
deflator	131.5	135.4	146.3	157.0	167.2	180.9	193.8	204.4	214.6	225.3
real	1160.7	1207.1	1243.3	1280.6	1322.9	1368.3	1423.0	1465.7	1509.7	1570.1
rate of real growth	3.0	4.0	3.0	3.0	3.3	3.4	4.0	3.0	3.0	4.0
TOTAL GDP*										
nominal	16896.6	18802.2	21601.3	22207.0	25837.2	28718.0	30866.3	31647.1	34652.5	47096.7
rate of nominal growth	11.9	11.3	14.9	2.8	16.3	11.1	7.5	2.5	9.5	35.9
deflator	191.5	198.9	214.3	208.9	227.0	233.6	238.8	241.1	253.9	279.7
real	8823.0	9453.9	10079.1	10631.5	11381.1	12295.0	12923.0	13124.3	13647.5	16839.3
rate of real growth	2.3	7.2	6.6	5.5	7.1	8.0	5.1	1.6	4.0	23.4
Total non-mining GDP										
nominal	11853.8	13357.5	15706.4	17492.2	20036.0	22999.2	25422.7	27268.7	29302.2	32409.3
rate of nominal growth	7.4	12.7	17.6	11.4	14.5	14.8	10.5	7.3	7.5	10.6
deflator	152.1	158.6	173.3	181.6	193.8	205.7	218.0	228.5	238.7	250.2
real	7792.5	8424.3	9064.2	9634.0	10340.4	11183.3	11664.2	11935.6	12274.8	12954.8
rate of real growth	3.9	8.1	7.6	6.3	7.3	8.2	4.3	2.3	2.8	5.5

*Sum of industries less imputed bank service charge, plus import duties, less subsidies.

Source: Actual data for 2002 to 2006: National Statistical Office. Estimates and projections: Dept. of Treasury

TABLE 2: CONTRIBUTIONS TO GROWTH IN REAL GROSS DOMESTIC PRODUCT
(Percentage points)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	Actual	Est	Est	Est	Proj	Proj	Proj	Proj	Proj	Proj
Agriculture, Forestry and Fishing	0.4	1.6	1.6	0.2	1.2	1.2	1.2	0.9	1.2	1.1
Oil and Gas Extraction	-0.1	-0.2	-0.3	-0.2	-0.1	-0.4	-0.2	-0.2	3.8	18.3
Mining and Quarrying	-1.0	0.2	0.1	0.0	0.5	1.1	1.4	-0.3	-2.3	0.1
Manufacturing	0.3	0.5	0.5	0.0	0.4	0.5	0.3	0.2	0.4	0.6
Electricity, gas and water	0.0	0.1	0.1	0.1	0.1	0.2	0.1	0.0	0.1	0.3
Construction	1.3	1.9	1.9	2.3	2.1	2.6	0.7	0.3	0.2	0.9
Wholesale and retail trade	0.6	0.7	0.5	0.4	0.9	1.1	0.3	0.1	0.0	0.6
Transport, storage and communication	0.1	1.1	1.4	1.3	0.9	0.7	0.6	0.3	0.3	0.5
Finance, real estate and business service	0.4	0.2	0.2	0.6	0.4	0.5	0.1	0.0	0.0	0.5
Community, social and personal services	0.4	0.5	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.4
TOTAL GDP	2.3	7.2	6.6	5.5	7.1	8.0	5.1	1.6	4.0	23.4
Total Non-mining GDP	3.9	8.1	7.6	6.3	7.3	8.2	4.3	2.3	2.8	5.5

*Sum of industries less imputed bank service charge, plus import duties, less subsidies.

Source: Actual data for 2002 to 2006: National Statistical Office. Estimates and projections: Dept. of Treasury

TABLE 3: PRICES OF MAIN EXPORT COMMODITIES
(Kina per tonne fob, unless otherwise specified)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Proj	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
AGRICULTURE										
Copra	653	875	1372	823	872	845	901	946	957	957
Cocoa	4645	5573	6480	6977	8230	6003	4618	4387	4271	4156
Coffee	6444	7493	7772	7407	8657	7016	6264	6014	5763	5613
Palm Oil	1181	1826	2306	1667	2022	1884	1835	1810	1785	1785
Rubber	5409	5552	6632	4718	5008	5317	5650	6314	6314	6381
Tea	3212	3134	3062	3259	3133	2436	2387	2287	2237	2237
Copra Oil	1455	2368	3272	1958	2074	2010	2144	2251	2278	2278
Logs (K/m ³)	186	201	185	186	176	172	173	175	176	177
MINERALS										
Gold (US\$/oz)	604	697	872	973	1150	1150	985	825	660	500
Copper (US\$/ton)	6731	7132	6963	5100	7115	7115	6335	5560	4780	4000
Oil (Kutubu Crude: US\$/barrel)	64	71	97	62	76	76	70	60	55	50

Source: Actuals from BPNG. Projections from IMF and Dept. of Treasury.

TABLE 4: VOLUME OF MAIN EXPORT COMMODITIES
('000 tonnes, unless otherwise specified)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Proj	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
AGRICULTURE										
Copra	12.7	12.6	32.6	15.2	16.9	23.0	19.3	17.2	17.7	19.3
Cocoa	44.0	47.8	53.3	51.3	44.0	53.5	55.5	57.2	59.4	62.4
Coffee	52.3	54.6	67.0	62.2	61.5	70.5	68.2	70.2	73.0	76.7
Palm Oil	362.3	368.3	446.0	428.4	490.0	515.4	556.1	600.2	631.4	641.7
Rubber	4.4	4.1	4.9	5.4	5.6	5.8	6.0	6.3	6.6	7.0
Tea	6.6	6.4	6.1	5.6	4.9	5.2	5.1	5.1	5.1	5.1
Copra Oil	41.5	51.3	62.0	44.8	51.6	60.9	58.4	61.9	66.3	71.6
Logs	2653.0	2816.0	2512.0	1809.0	2235.1	2414.5	2435.6	2345.7	2279.9	2279.9
MINERAL										
Gold (tonnes)	56.7	57.5	63.3	63.3	64.4	70.5	78.1	77.3	61.8	66.0
Copper (tonnes)	216.7	199.4	185.7	153.7	163.1	168.3	175.1	150.0	0.0	0.0
Oil (million barrels)	14.5	13.8	12.2	10.0	10.9	8.3	6.9	5.4	4.1	2.6

Source: Actuals from BPNG. Projections from Dept. of Treasury.

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TABLE 5: VALUE OF MAIN EXPORT COMMODITIES
(Kina Million)

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	Actual	Actual	Actual	Actual	Proj	Proj	Proj	Proj	Proj	Proj
AGRICULTURE, FORESTRY, FISHERIES										
Copra	8.3	10.3	45.1	12.4	14.8	19.4	17.4	16.3	16.9	18.5
Copra Oil	60.4	121.9	202.7	87.9	107.0	122.3	125.3	139.4	151.0	163.0
Cocoa	204.4	276.5	345.6	336.1	362.3	321.2	256.3	250.8	253.9	259.4
Coffee	337.0	408.4	520.2	460.3	532.6	494.4	426.9	422.1	420.7	430.2
Palm Oil	430.1	672.2	1011.9	714.3	990.8	971.2	1020.4	1086.3	1127.3	1145.7
Rubber	23.8	22.9	32.6	26.0	27.9	30.8	34.0	39.5	41.5	44.4
Tea	21.2	20.0	18.9	18.4	15.3	12.6	12.1	11.6	11.4	11.4
Other Agriculture (a)	133.0	175.9	162.1	179.6	197.5	212.5	227.4	243.3	260.5	261.5
Forest Products	526.7	631.2	537.9	456.7	480.6	506.7	514.7	496.2	482.1	479.8
Marine Products	88.6	117.3	108.0	119.7	131.6	141.7	151.6	162.2	173.7	174.7
Total Agricultural, Forestry, Fishing Exports	1833.5	2456.6	2985.0	2411.5	2860.4	2832.8	2786.1	2867.8	2938.9	2988.7
MINERAL										
Gold	3090.9	3674.4	4669.3	5366.7	6143.1	6516.5	6181.3	5121.1	3279.9	2652.5
Copper	4329.5	4172.7	3616.7	2025.9	3063.6	3062.9	2837.3	2132.6	0.0	0.0
Oil	2988.5	2983.6	3506.1	1610.4	2383.7	1762.9	1348.3	894.3	622.9	367.9
Refined Petroleum Products	263.9	503.5	510.7	239.2	296.8	293.3	275.6	240.9	779.6	2464.5
Other	39.4	55.2	44.0	45.9	362.9	595.3	1122.1	1114.3	2724.7	11462.3
Total Mineral Exports	10712.2	11389.4	12346.8	9288.1	12250.0	12230.9	11764.6	9503.1	7407.0	16947.1
TOTAL EXPORT VALUE	13168.8	14374.4	15331.8	11699.5	15110.5	15063.7	14550.7	12370.9	10345.9	19935.8

Source: Actuals from BPNG. Projections from Dept. of Treasury.

(a) Includes Oil Palm by-products, canned tuna and vanilla.

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TABLE 6: SUMMARY OF THE BALANCE OF PAYMENTS
(Kina Million)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Proj	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
CURRENT ACCOUNT BALANCE	1354.2	550.2	2144.0	-1611.0	-6863.4	-13192.0	-13274.8	-11704.0	-12243.9	-4807.2
Balance of Trade in Goods and Services	3212.8	1942.4	3448.0	-367.0	-2905.4	-6915.3	-7409.7	-7360.7	-8671.9	956.8
<i>Goods Balance</i>	6767.0	6282.3	7195.6	4192.0	3212.8	428.1	128.4	-494.2	-2360.2	7194.9
Credit (Exports)	12851.0	14079.0	15675.0	12101.0	15110.5	15063.7	14550.7	12370.9	10345.9	19935.8
Debit (Imports)	-6084.0	-7796.7	-8479.4	-7909.0	-11897.6	-14635.6	-14422.3	-12865.1	-12706.2	-12740.8
<i>Services Balance</i>	-3554.2	-4339.9	-3747.6	-4559.0	-6118.2	-7343.4	-7538.1	-6866.5	-6311.7	-6238.2
Services Credit	965.1	1069.4	980.0	511.0	604.2	682.2	733.0	734.0	729.2	772.6
Services Debit	-4519.3	-5409.3	-4727.6	-5070.0	-6722.4	-8025.6	-8271.1	-7600.5	-7040.9	-7010.8
Income Balance	-2462.1	-2133.9	-1740.0	-1721.0	-4298.1	-6525.6	-6035.2	-4515.4	-3683.8	-5796.8
Income Credit	214.9	309.4	230.0	128.0	76.2	86.7	70.4	68.4	66.5	69.0
Income Debit	-2677.0	-2443.3	-1970.0	-1849.0	-4374.3	-6612.3	-6105.6	-4583.8	-3750.3	-5865.8
Transfers Balance	603.5	741.7	436.0	477.0	340.1	249.0	170.1	172.1	111.9	32.9
Transfers Credit	999.5	1218.8	1060.0	1046.0	991.6	996.8	996.8	1058.8	1064.7	1086.7
Transfers Debit	-396.0	-477.1	-624.0	-569.0	-651.5	-747.9	-826.7	-886.7	-952.8	-1053.9
CAPITAL AND FINANCIAL ACCOUNT^(a)	618.0	1001.0	-2796.0	1611.0	6863.4	13192.0	13274.8	11704.0	12243.9	4807.2
NET ERRORS AND OMISSIONS	-1972.2	-1551.2	652.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Current account balance as percentage of Gross Domestic Product (GDP)	8.0	2.9	9.9	-7.3	-26.6	-45.9	-43.0	-37.0	-35.3	-10.2

Source: Actuals from BPNG. Projections from Dept. of Treasury.

(a) Capital and Financial Account includes changes in reserves.

TABLE 7: EMPLOYMENT CLASSIFIED BY INDUSTRY
(March 2002 = 100)

	2006 Annual	2007 Annual	2008 Annual	2009 Annual	2010 June Qtr
Retail	97.7	115.1	123.6	125.7	128.1
Wholesale	145.6	158.0	160.8	167.2	171.2
Manufacturing	132.6	142.4	156.6	166.1	156.4
Building and Construction	118.9	135.4	163.2	173.7	188.1
Transportation	108.2	115.2	125.2	126.8	129.1
Agriculture, Forestry, Fisheries	123.3	139.1	147.3	153.4	162.9
Financial and Business	112.4	114.4	122.7	132.9	131.4
 TOTAL NON-MINERAL	 119.1	 131.1	 141.9	 148.6	 150.3
 MINERAL	 111.1	 128.5	 137.8	 141.8	 149.1

Source: BPNG.

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TABLE 8: CENTRAL GOVERNMENT REVENUE AND GRANTS
(Kina Million)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Est.	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
TAX REVENUE	4944.8	5854.0	5756.1	4974.5	6481.0	7331.0	7800.5	7547.9	7372.2	8093.8
TAX ON INCOME AND PROFITS	3823.5	4491.3	4352.6	3519.7	4706.7	5292.5	5501.7	5150.5	4825.6	5307.4
Personal Income Tax	907.0	1006.9	1108.8	1241.8	1497.4	1727.1	1932.1	2121.0	2326.9	2551.3
Company tax	550.6	723.7	888.1	1121.4	1219.7	1401.9	1547.3	1659.7	1783.5	1973.6
DWT	200.9	199.3	189.9	244.4	275.6	298.0	303.1	259.2	115.0	57.0
Mining and Petroleum Taxes	1946.5	2333.9	1961.8	693.1	1471.2	1594.7	1422.5	793.3	260.2	356.4
Interest withholding tax	22.1	19.3	22.7	32.0	42.4	42.4	42.4	42.4	42.4	42.4
Other Direct	92.4	111.2	99.0	83.1	104.3	119.7	132.3	142.0	152.5	168.7
Gaming Tax	104.0	97.0	82.3	103.9	96.1	108.6	122.0	133.0	144.9	158.0
DOM. TAXES ON GOODS AND SERVICES	784.3	958.5	992.7	1063.2	1240.5	1429.4	1641.9	1705.8	1815.1	1989.8
Excise	324.1	342.0	365.5	354.7	421.4	483.9	534.7	573.6	616.4	681.7
GST	401.1	557.5	610.9	703.0	812.8	938.3	1099.1	1123.6	1189.5	1297.9
Mining Levy	56.1	56.6	11.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Indirect	3.0	2.4	4.9	5.5	6.3	7.2	8.0	8.6	9.2	10.2
TAXES ON INTERNATIONAL TRADE	337.0	404.2	410.8	391.6	533.8	609.1	656.9	691.6	731.5	796.7
Import Duty	90.4	135.9	158.0	143.7	189.7	218.0	240.7	258.2	277.4	305.9
Export Duty	162.6	155.2	126.8	108.7	153.9	172.2	174.9	174.6	176.0	183.2
Excise Duty on Imports	84.0	113.1	126.0	139.2	190.2	218.9	241.3	258.8	278.1	307.6
NON TAX REVENUE	428.8	411.0	282.6	765.8	409.6	411.1	392.7	142.1	153.8	275.9
PROPERTY INCOME	339.3	290.7	188.0	138.0	299.1	289.4	261.4	0.0	0.0	109.5
Dividends	68.1	65.0	25.5	0.0	38.5	0.0	0.0	0.0	0.0	0.0
Mining and Petroleum Dividends	271.2	225.7	162.5	138.0	260.6	289.4	261.4	0.0	0.0	109.5
Other*										
INTEREST AND FEES FROM LENDING	0.6	0.5	1.2	6.9	4.0	4.0	4.0	4.0	4.0	4.0
OTHER NON TAX REVENUE	88.9	119.8	93.4	99.9	106.5	117.7	127.4	138.1	149.8	162.4
INJECTIONS FROM TRUST ACCOUNTS				521.0						
ASSET SALES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL REVENUE	5373.6	6265.0	6038.7	5740.3	6890.6	7742.1	8193.2	7690.0	7526.0	8369.7
% of GDP	31.8	33.3	28.0	25.8	26.7	27.0	26.5	24.3	21.7	17.8
INFRASTRUCTURE TAX CREDITS	23.3	20.6	32.6	33.5	60.0	60.0	60.0	60.0	60.0	60.0
GRANTS	914.6	721.0	1002.0	877.5	1293.9	1526.1	1452.8	1402.6	1387.2	1387.2
Budgetary Support	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project Support Grants	914.6	721.0	1002.0	877.5	1293.9	1526.1	1452.8	1402.6	1387.2	1387.2
TOTAL REVENUE AND GRANTS	6311.5	7006.6	7073.3	6651.3	8244.5	9328.1	9706.0	9152.7	8973.1	9816.9
% of GDP	37.4	37.3	32.7	30.0	31.9	32.5	31.4	28.9	25.9	20.8
PRINCIPAL RECEIPTS FROM LENDING	4.2	4.1	4.9	4.5	4.0	4.0	4.0	4.0	4.0	4.0
GROSS BORROWING	1268.2	4798.4	2768.7	2315.3	2103.8	2185.7	1100.0	1192.5	1627.2	1422.9
ASSET SALES	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TOTAL RECEIPTS	7584.0	11809.1	9846.9	8971.1	10352.3	11517.8	10810.0	10349.1	10604.3	11243.8
% of GDP	44.9	62.8	45.6	40.4	40.1	40.1	35.0	32.7	30.6	23.9

Source: Department of Treasury.

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TABLE 9: CENTRAL GOVERNMENT EXPENDITURE
(Kina Million)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Est.	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
RECURRENT BUDGET										
NATIONAL DEPARTMENTS	1665.9	2098.4	2276.1	2403.4	2436.8	3432.2	3344.1	3469.3	3613.5	3774.5
Personal Emoluments (a)	698.0	834.7	919.6	986.7	1149.7	1704.6	1511.0	1598.9	1674.5	1742.6
Goods and Services	967.9	1263.7	1356.5	1416.7	1287.1	1727.6	1833.1	1870.4	1938.9	2031.9
General Goods and Services	786.6	1050.8	1133.6	1213.4	1065.8	1458.8	1553.3	1580.5	1639.3	1722.0
Education Subsidies	42.4	148.9	142.9	142.7	143.0	172.0	184.2	194.3	204.1	214.3
Pre-March 2003 Arrears Payments	33.9	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Structural Adjustment Payments	30.3	6.8	8.8	9.0	28.3	36.9	35.6	35.6	35.6	35.6
Court Orders	74.7	56.0	71.2	51.6	50.0	60.0	60.0	60.0	60.0	60.0
PROVINCIAL DEPARTMENTS	765.1	745.0	802.7	985.6	1013.7	1043.1	1137.7	1212.4	1270.2	1325.1
Personal Emoluments	662.5	621.6	668.4	791.4	803.2	789.6	831.6	854.886	890.0	927.0
Staffing Grants	191.3	183.6	204.8	247.4	320.6	261.7	272.8	263.6	264.5	265.4
Teachers' Salaries	471.2	438.0	463.6	544.0	482.6	527.8	558.8	591.2	625.5	661.7
Goods and Other Services	65.1	65.4	71.5	194.2	116.1	141.8	164.5	165.9	177.4	189.6
Administration / Block Grants	21.3	16.1	21.2	38.2	8.6	9.2	9.8	10.4	10.9	11.4
Other Service Delivery Function Grant				14.8	15.3	17.2	28.4	19.4	20.3	21.4
Health Function Grant	11.5	13.4	14.5	28.4	39.2	51.9	57.0	61.7	66.4	71.5
Education Subsidies / Function Grant	20.6	21.6	21.7	31.6	38.9	46.6	51.2	55.4	59.6	64.2
Primary production Function Grant	11.7	14.3	14.0	14.1	14.1	16.9	18.1	19.1	20.1	21.1
Conditional Grants	37.5	58.0	62.9	81.9	94.4	111.7	141.6	191.6	202.9	208.4
Provincial Infr / Transp Maint Grant	14.4	15.4	16.7	34.1	45.9	61.7	67.7	73.3	78.9	85.0
Local & Village Services / Rural LLG	16.5	37.4	40.9	33.7	34.2	35.1	38.6	41.7	44.9	48.4
Town and Urban Services/Urban LLG Grant	6.6	3.0	3.0	11.9	12.1	12.6	13.7	14.8	15.8	16.9
Village Court Function Grant	0.0	2.2	2.2	2.2	2.2	2.3	2.5	2.8	3.0	3.2
Equalisation Grant	0.0	0.0	0.0	0.0	0.0	0.0	19.0	59.1	60.2	54.9
AUTONOMOUS BOUGAINVILLE GOVERNMENT	46.5	50.0	52.3	60.9	58.0	66.2	69.7	73.1	76.5	80.1
Police Grant	2.0	2.1	2.2	2.3	2.4	2.6	2.8	2.9	3.1	3.2
Recurrent Grant	44.5	47.9	50.1	58.3	55.3	63.3	66.6	69.8	73.1	76.5
Conditional Grant	0.0	0.0	0.0	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Establishment Grant	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
TRANSFERS TO STAT. INS.	234.3	238.6	256.7	270.5	269.4	319.2	334.7	346.4	356.8	367.5
INTEREST PAYMENTS AND FEES	307.0	370.1	381.1	449.2	387.0	430.4	431.5	413.7	441.3	462.3
Domestic	187.1	252.2	292.1	390.0	334.0	369.5	368.5	346.0	370.9	389.3
External	119.9	117.9	89.0	59.2	53.0	60.9	63.0	67.7	70.4	73.0
NET LENDING TO CSAs	-4.2	-4.1	-2.2	-3.3	-4.0	-4.0	-4.0	-4.0	-4.0	-4.0
TOTAL RECURRENT	3014.7	3498.0	3766.7	4166.3	4160.9	5287.2	5313.8	5510.8	5754.2	6005.5
% of GDP	17.8	18.6	17.4	18.8	16.1	18.4	17.2	17.4	16.6	12.8
DEVELOPMENT BUDGET										
GoPNG FUNDED PROJECTS	639.5	606.6	628.1	1471.2	2136.4	2515.0	2626.6	2576.6	2526.6	2426.6
DOMESTIC FUNDS (b)	471.2	483.2	511.2	1348.6	1807.5	2066.6	2066.6	2066.6	2066.6	2066.6
INFRASTRUCTURE TAX CREDITS	23.3	20.6	32.6	33.5	60.0	60.0	60.0	60.0	60.0	60.0
CONCESSIONAL LOANS	145.0	101.8	84.3	89.1	268.9	388.4	500.0	450.0	400.0	300.0
COMMERCIAL LOANS	0.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
DONOR FUNDED PROJECTS										
PROJECT GRANTS	914.6	721.0	1002.0	877.5	1293.9	1526.1	1452.8	1402.6	1387.2	1387.2
TOTAL DEVELOPMENT (PIP)	1554.1	1327.6	1630.1	2348.7	3430.3	4041.0	4079.4	3979.2	3913.8	3813.8
% of GDP	9.2	7.1	7.5	10.6	13.3	14.1	13.2	12.6	11.3	8.1
REAPPROPRIATION INTO TRUST ACCOUNT				172.5						
ADDITIONAL INVESTMENT/PRIORITY EXPENDITURE(b)	1207.0	1726.8	2155.0		653.3					
% of GDP	7.1	9.2	10.0		2.5					
TOTAL EXPENDITURE AND NET LENDING	5775.8	6552.4	7551.8	6687.5	8244.5	9328.2	9393.2	9490.1	9667.9	9819.3
% of GDP	34.2	34.8	35.0	30.1	31.9	32.5	30.4	30.0	27.9	20.8
AMORTISATION	1804.0	5249.9	2290.2	2279.1	2103.8	2185.7	1412.8	855.1	932.4	1420.5
Domestic	1434.0	4748.9	1834.0	2107.9	1919.2	1980.3	1204.0	639.4	696.2	1213.2
External	370.0	501.0	456.2	171.2	184.6	205.4	208.9	215.7	236.1	207.3
LOAN REPAYMENTS	4.2	4.1	4.9	4.5	4.0	4.0	4.0	4.0	4.0	4.0
TOTAL PAYMENTS	7584.0	11809.1	9846.9	8971.1	10352.3	11517.9	10810.0	10349.2	10604.3	11243.8
% of GDP	44.9	62.8	45.6	40.4	40.1	40.1	35.0	32.7	30.6	23.9

Source: Department of Treasury.

(a) National Departments salary and wages includes provisions for superannuation contributions, retirement payments and future pay rises for both national and provincial government employees, including school teachers.

(b) Includes Additional Priority Expenditure from 2010 onwards

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TABLE 10: CENTRAL GOVERNMENT FINANCING
(Kina Million)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Est.	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
TOTAL REVENUE AND GRANTS	6311.6	7006.6	7073.3	6651.3	8244.5	9328.1	9706.0	9152.7	8973.1	9816.9
TOTAL EXPENDITURE AND NET LENDING	5775.8	6552.4	7551.8	6687.5	8244.5	9328.2	9393.2	9490.1	9667.9	9819.3
DEFICIT (-) / SURPLUS (+)	535.8	454.2	-478.5	-36.2	0.0	0.0	312.8	-337.4	-694.8	-2.4
% of GDP	3.1	2.4	-2.2	-0.2	0.0	0.0	1.0	-1.1	-2.0	0.0
NET EXTERNAL FINANCING	-219.0	-397.3	-456.2	-82.1	84.3	183.0	291.1	234.3	163.9	92.7
CONCESSIONAL FINANCING	-145.0	-206.2	-407.5	-30.0	141.3	251.0	357.1	300.8	232.2	143.5
New Borrowing	145.0	102.7	0.0	89.1	268.9	388.4	500.0	450.0	400.0	300.0
Less Amortisation	-290.0	-308.9	-407.5	-119.1	-127.6	-137.3	-142.9	-149.2	-167.8	-156.5
COMMERCIAL FINANCING	-11.0	-14.7	-16.0	-18.3	-19.2	-19.5	-19.5	-19.5	-19.5	0.0
New Borrowing	6.0	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less Amortisation	-17.0	-15.6	-16.0	-18.3	-19.2	-19.5	-19.5	-19.5	-19.5	0.0
EXTERNAL EXTRAORDINARY FINANCING	-63.0	-176.4	-32.7	-33.8	-37.8	-48.5	-46.5	-47.0	-48.8	-50.8
New Borrowing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Less Amortisation	-63.0	-176.4	-32.7	-33.8	-37.8	-48.5	-46.5	-47.0	-48.8	-50.8
NET DOMESTIC FINANCING	-316.8	-54.2	934.7	118.3	-84.3	-183.0	-603.9	103.1	531.0	-90.3
DOMESTIC MARKET BORROWING	-304.0	72.7	934.7	84.0	-84.3	-183.0	-603.9	103.1	531.0	-90.3
New Borrowing	1130.0	4694.7	2768.7	2191.9	1834.9	1797.3	600.0	742.5	1227.2	1122.9
Less Amortisation	-1434.0	-4622.0	-1834.0	-2107.9	-1919.2	-1980.3	-1204.0	-639.4	-696.2	-1213.2
MRSF NET DRAWDOWN										
TEMPORARY ADVANCE	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
End period balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
less: Beginning period balance	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ASSET SALES FINANCING	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
OTHER DOMESTIC FINANCING	-12.8	-126.9	0.0	34.3	0.0	0.0	0.0	0.0	0.0	0.0
Change in check float	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
End period stock	150.0	-300.6	300.6	300.6	300.6	300.6	300.6	300.6	300.6	300.6
less: Beginning period stock	-150.0	300.6	-300.6	-300.6	-300.6	-300.6	-300.6	-300.6	-300.6	-300.6
POSF financing (a)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
BPNG financing	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Financing Discrepancy	-12.8	-126.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Change in cash balances				34.3						
NET FINANCING	-535.8	-451.5	478.5	70.5	0.0	0.0	-312.8	337.4	694.8	2.4
MEMO:										
FINANCING REQUIREMENT	-316.8	-56.9	934.7	118.3	-84.4	-182.9	-603.9	103.1	531.0	-90.3
% of GDP	-1.9	-0.3	4.3	0.5	-0.3	-0.6	-2.0	0.3	1.5	-0.2
GROSS BORROWING	1268.2	4798	2769	2315	2104	2186	1100	1192	1627	1423
Domestic	1117.2	4695	2769	2226	1835	1797	600	742	1227	1123
External	151.0	103.7	0.0	89.1	268.9	388.4	500.0	450.0	400.0	300.0
Concessional	145.0	102.7	0.0	89.1	268.9	388.4	500.0	450.0	400.0	300.0
Commercial	6.0	1.0	0.0	0	0	0	0	0	0	0
Extraordinary	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
GROSS AMORTIZATION	1804.0	5249.9	2290.2	2279.1	2103.8	2185.7	1412.8	855.1	932.4	1420.5
Domestic	1434.0	4748.9	1834.0	2107.9	1919.2	1980.3	1204.0	639.4	696.2	1213.2
External	370.0	501.0	456.2	171.2	184.6	205.4	208.9	215.7	236.1	207.3
Concessional	290.0	308.9	407.5	119.1	127.6	137.3	142.9	149.2	167.8	156.5
Commercial	17.0	15.6	16.0	18.3	19.2	19.5	19.5	19.5	19.5	0.0
Extraordinary	63.0	176.4	32.7	33.8	37.8	48.5	46.5	47.0	48.8	50.8

Source: Department of Treasury.

Note: 2005 includes the issuance of K457 million in Inscribed stocks to replace Treasury bills.

(a) In 2004 the Government provided a Bond issue of K63 million to the POSF in consideration of the obligation owed by the Government for accumulated superannuation contribution to the POSF scheme.

TABLE 11: MONETARY AGGREGATES
(Kina Million, unless otherwise stated)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 June*
Domestic Credit	3036.4	4049.2	5616.2	6564.60	6887.1
% Change	35.5	33.4	38.7	16.9	20.8
Net Credit to Central Government	962.4	171.1	-81.6	596.1	678.4
% Change	-13.6	-82.2	-147.7	-830.5	-273.5
Credit to Private Sector	2948.9	3961.2	5523.3	6480.1	6463.2
% Change	38.3	34.3	39.4	17.3	17.9
Money Supply	7040.2	8994.9	10001.4	11915.2	12588.0
% Change	38.9	27.8	11.2	19.1	19.7
Money Velocity (M3*) (average)	2.4	2.1	2.2	1.9	2.1

Source: BPNG

*through -the -year change

TABLE 12: PUBLIC DEBT
(Kina Million, unless otherwise stated)

	2006 Actual	2007 Actual	2008 Actual	2009 Actual	2010 Est.	2011 Proj	2012 Proj	2013 Proj	2014 Proj	2015 Proj
Domestic	3101.0	3173.3	4083.1	4155.9	4066.9	3884.0	3280.0	3383.1	3914.1	3823.8
Treasury Bills***	1194.0	980.2	1734.3	1766.4	1479.9	1097.3	493.4	596.2	1077.2	1047.0
Inscribed Stock	1883.0	2174.8	2339.5	2384.8	2587.0	2786.6	2786.6	2786.9	2836.9	2776.8
Other Domestic debt**	24.0	18.3	9.3	4.7	0.0	0.0	0.0	0.0	0.0	0.0
Domestic debt as % GDP	18.4	16.9	18.9	18.7	15.7	13.5	10.6	10.7	11.3	8.1
External	3631.1	3145.7	2854.9	2788.2	2847.3	3030.3	3321.5	3555.7	3719.6	3812.3
International Agencies	3507.2	3038.1	2746.1	2698.7	2769.2	2971.7	3282.4	3536.2	3719.6	3812.3
Commercial Loans	123.9	107.6	108.8	89.5	78.1	58.6	39.1	19.5	0.0	0.0
Other Loans	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
External debt as % GDP	21.5	16.7	13.2	12.6	11.0	10.6	10.8	11.2	10.7	8.1
Total Public Debt Outstanding	6732.1	6319.0	6938.0	6944.1	6914.3	6914.3	6601.5	6938.9	7633.7	7636.1
As % GDP	39.8	33.6	32.1	31.3	26.8	24.1	21.4	21.9	22.0	16.2

Source: BPNG and Department of Treasury.

**Includes Temporary Advance Facility

Note: Based on existing borrowings to cover financing gaps 2005 to 2010.

Note: Government borrowings for the Gas project not yet included in these numbers.

TABLE 13: OTHER MAJOR ASSUMPTIONS UNDERLYING THE BUDGET

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
	Actual	Actual	Actual	Actual	Est.	Proj	Proj	Proj	Proj	Proj
Inflation										
Average on Average (%)	2.4	0.9	10.8	7.0	6.0	8.2	7.1	5.5	5.0	5.0
Dec on Dec (%)	-0.9	3.2	11.2	5.7	7.8	8.1	6.1	5.4	4.9	5.1
Exchange rate										
Real Exchange Rate Index (2007 = 100)	98	100	119	122	127	135	141	145	148	152
Interest rate										
T/Bills (average for the year)	5.0	5.0	5.9	7.3	5.5	7.0	7.0	7.0	7.0	7.0
Inscribed Stock (3 year yield)	6.0	5.7	7.6	9.2	8.1	9.0	9.0	9.0	9.0	9.0
Mineral Prices										
Gold (US\$/oz)	604	697	872	973	1150	1150	985	825	660	500
Copper (US\$/ton)	6731	7132	6963	5100	7115	7115	6335	5560	4780	4000
Oil (Kutubu Crude: US\$/barrel)	64	71	97	62	76	76	70	60	55	50

Source: Department of Treasury.