



Solomon Islands Government

Statistical Bulletin: 11/2019

INTERNATIONAL MERCHANDISE TRADE STATISTICS

(Fourth Quarter 2019)

**Solomon Islands National Statistics Office
Ministry of Finance & Treasury
PO BOX G6
Honiara**

Enquiries: Tel: (+677) 27835 Email: STATS-Economics@mof.gov.sb

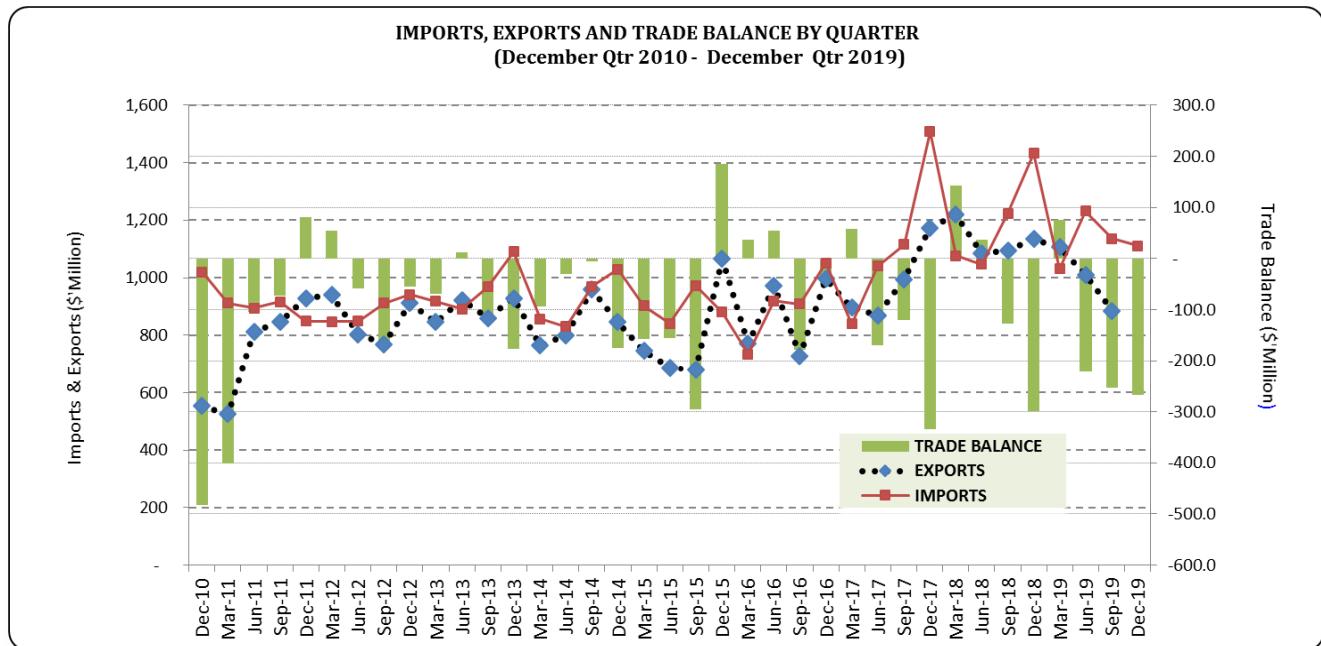
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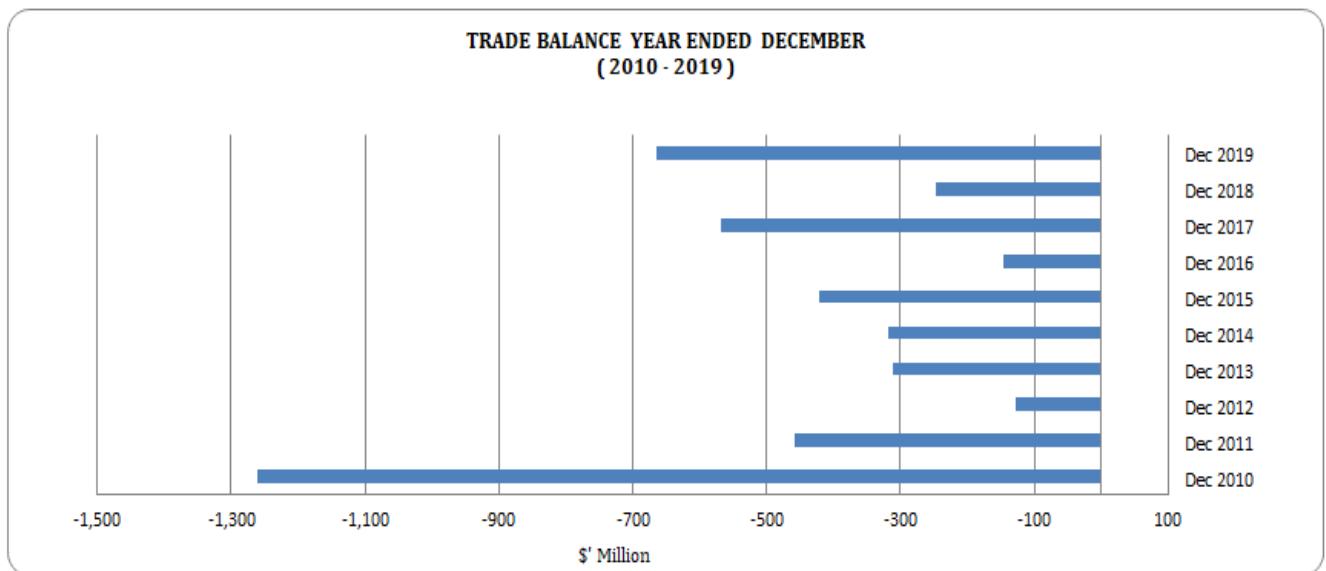
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Highlights

The international merchandise trade balance recorded a deficit of \$267.6m in the December quarter of 2019. The deficit has widened (+6.0%) since the previous quarter, and continues to expand since March quarter 2019. However, the trade deficit has narrowed (+10.3%) from a deficit of \$298.2m in the same quarter of 2018. During the quarter, total imports (\$1,110.5m) exceeded total exports (\$842.9m) at the back of declines in global energy and commodity prices, as imports picked up in machinery and equipment (+22.5%), oils and fats (+12.0%) and food (+2.1%) albeit modest declines (-2.5%) in mineral fuel and lubricants. Total exports declined further as demand weakened for raw commodities such as timber-logs (-8.0%) outweighing moderate increases in agricultural-fish exports during the quarter.



However, as the year ended in December 2019, the trade deficit was recorded at \$665.4m, the highest deficit recorded since year-ended December 2011. The annual deficit was +170% more than the deficit of \$246.8m recorded in the previous year-ended December 2018.



Merchandise trade movements by major commodity in the fourth quarter of 2019 compared to the previous quarter recorded the following:

Major Exports

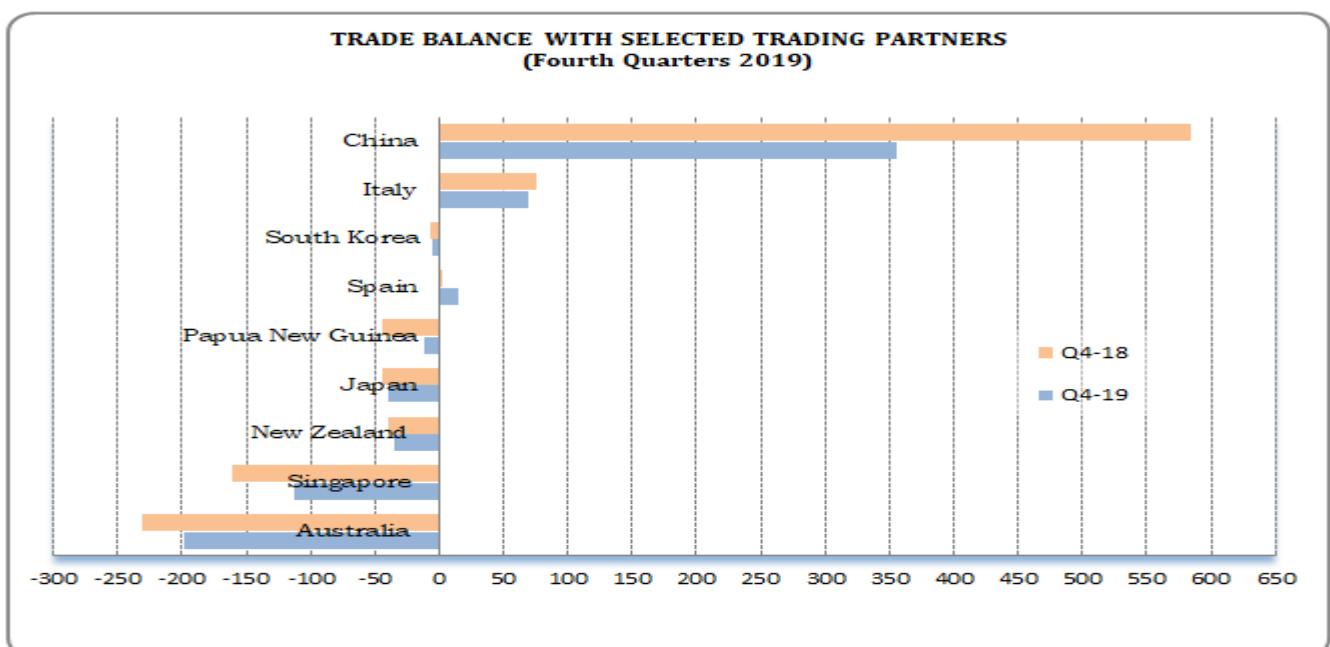
- Total timber exports comprising of logs and sawn timber declined by \$47.5m (-8.0%) to \$547.5m. This was driven by a significant decline (-31.2%) in sawn timber.
- Total of fresh/frozen, canned and smoked fish increased by \$15.0m (+13.2%) to \$129.1m. This was mainly driven by an increase (+4.0%) in tuna loins (smoked) and fresh fish (+67.4%).
- Total agricultural products increased by \$4.0m (+5.0%) to \$85.2m underpinned by a rise in cocoa (+23.1%) and Palm Kernel Oil (75.9%). These outweighed decreases in cocoa (-0.8%), palm oil (-7.2%), and coconut oil (-83.6%).
- Gold exports more than doubled by \$11.4m (+137.1%) to \$19.8m.

Major Imports

- Food imports increased by \$5.1m (+2.1%) to \$250.6m driven mainly by increases in rice (+25.9%) outweighing declines in flour (-43.4%), meat preparations (- 80.8%) and refined sugar (-12.7%).
- Beverages and Tobacco decreased by \$2.0m (-13.2%) to \$13.0m weakened by decreases in unmanufactured tobacco (-39.0%) and beer (- 41.4%).
- Mineral fuel and lubricants slightly dropped by \$6.5m (-2.5%) to \$250.6m. This was attributed to a decrease in distillate fuels (-27.0%) and motor spirits (-56.3%).
- Machinery and transport equipment increased by \$53.1m (+22.5%) to \$289.0m. This was attributed to a doubling of imports of vehicles (goods and special purpose) (+107.7%), and increased passenger vehicles (+12.2%) and outboard motors (+55.2%).

Merchandise trade balance with major trading partners in the December quarter of 2019 compared to the previous quarter records the following:

- The trade deficit with Singapore, the main origin for fuel imports decreased by \$49.3m (-30.5%) to \$112.3m.
- The trade deficit with Australia decreased by \$32.6m (-14.1%) to \$198.4m.
- The trade deficit with Papua New Guinea decreased by \$33.0m (-74.2%) to \$11.5m.
- The trade surplus with China, the main destination of exported logs, declined by \$228.0m (-39.0%) to \$356.3m.
- The trade surplus with Italy, the main destination of fish-loin exports declined by \$5.6m (-7.5%) to \$69.6m.



**Table 1: Value of International Merchandise Trade in the Solomon Islands
by Year and Quarter: 2010-2019**

Year/Quarter	Exports FOB (a) including re exports (SBD '000)	Change from previous period (%)	Imports (CIF) (b) (SBD '000)	Change from previous period (%)	Re-Exports (SBD '000)	Trade balance (Exports- Imports) (SBD '000)
Dec 2010	1,754,108	9.9	3,014,341	43.6	63,669	-1,260,233
Dec 2011	3,111,660	77.4	3,570,157	18.4	21,197	-458,497
Dec 2012	3,420,890	9.9	3,548,648	-0.6	55,707	-127,758
Dec 2013	3,556,736	4.0	3,867,262	9.0	13,386	-310,526
Dec 2014	3,367,626	-5.3	3,684,712	-4.7	82,405	-317,086
Dec 2015	3,174,480	-5.7	3,596,317	-2.4	36,412	-421,837
Dec 2016	3,465,906	9.2	3,611,163	0.4	23,215	-145,257
Dec 2017	3,934,779	13.5	4,502,107	24.7	1,421	-567,328
Dec 2018	4,531,495	15.2	4,778,319	6.1	9,529	-246,824
Dec 2019	3,843,462	-15.2	4,508,839	-5.6	864	-665,377
Quarter-ended						
Mar 2010	354,210	-0.8	484,953	-30.0	21,204	-229,095
Jun 2010	421,067	18.9	761,969	57.1	21,223	-397,474
Sep 2010	425,752	1.1	747,435	-1.9	7,267	-349,876
Dec 2010	553,079	29.9	1,019,984	36.5	13,975	-482,213
Mar 2011	525,095	-5.1	911,241	-10.7	5375.8	-401,573
Jun 2011	812,102	54.7	894,527	-1.8	3443.3	-105,229
Sep 2011	846,018	4.2	915,357	2.3	4,626	-73,134
Dec 2011	928,445	9.7	849,032	-7.2	7,752	80,335
Mar 2012	939,373	1.2	846,653	-0.3	20,701	54,898
Jun 2012	802,454	-14.6	848,059	0.2	23,148	-58,793
Sep 2012	767,875	-4.3	912,158	7.6	6,343	-168,278
Dec 2012	911,188	18.7	941,778	3.2	5,515	-54,314
Mar 2013	846,215	-7.1	918,284	-2.5	9,741	-69,398
Jun 2013	921,672	8.9	890,973	-3.0	327	12,605
Sep 2013	859,719	-6.7	968,276	8.7	2,463	-117,544
Dec 2013	929,131	8.1	1,089,729	12.5	854	-176,256
Mar 2014	763,620	-17.8	856,689	-21.4	4,894	-93,789
Jun 2014	799,775	4.7	829,353	-3.2	7,248	-30,777
Sep 2014	958,942	19.9	968,988	16.8	61,590	-5,828
Dec 2014	845,290	-11.9	1,029,682	6.3	8,672	-175,584
Mar 2015	744,659	-11.9	902,123	-12.4	1,978	-157,975
Jun 2015	686,276	-7.8	840,963	-6.8	4,701	-156,216
Sep 2015	678,830	-1.1	972,572	15.6	10,917	-294,472
Dec 2015	1,064,715	56.8	880,658	-9.5	18,816	184,286
Mar 2016	769,678	-27.7	733,267	-16.7	13,546	36,412
Jun 2016	972,711	26.4	919,545	25.4	8,509	53,616
Sep 2016	727,094	-25.3	907,595	-1.3	639	-179,171
Dec 2016	996,423	37.0	1,050,756	15.8	520	-51,873
Mar 2017	896,340	-10.0	838,815	-20.2	219	57,525
Jun 2017	869,448	-3.0	1,039,916	24.0	197	-170,467
Sep 2017	995,188	14.5	1,115,329	7.3	389	-120,142
Dec 2017	1,173,803	17.9	1,508,047	35.2	617	-334,244
Mar 2018	1,218,554	3.8	1,075,793	-28.7	1,223	142,761
Jun 2018	1,083,943	-11.0	1,046,953	-2.7	8,145	36,990
Sep 2018	1,095,425	1.1	1,223,771	16.9	135	-128,346
Dec 2018	1,133,572	3.5	1,431,802	17.0	26	-298,229
Mar 2019	1,106,326	-2.4	1,030,596	-28	10	75,731
Jun 2019	1,010,111	-8.7	1,231,257	19	6	-221,146
Sep 2019	884,119	-12.5	1,136,511	-8	2	-252,392
Dec 2019	842,906	-4.7	1,110,476	-2	846	-267,570

e Estimates

r revised

(a) FOB is Freight on Board

(b) CIF is Cost Insurance and Freight

Source: Solomon Islands' National Statistics Office

Table 2a: Value of Imports to the Solomon Islands by Country of Origin and Calendar Year: 2007 to 2019

Region and Country of Origin	Change from previous year	Year ended December												
		2019	2018	2017	2016	2015 /r	2014 /r	2013	2012	2011	2010	2009/e	2008	2007
	%	Dollars SBD ('000s)												
<u>OCEANIA</u>	-6.2	1,226,821	1,307,802	1,701,821	1,150,543	1,410,511	1,447,192	1,517,402	1,477,591	1,430,694	1,224,017	724,799	787,168	974,802
Australia	-3.4	840,867	870,668	896,902	744,525	1,034,828	1,013,928	1,110,642	1,086,873	1,013,305	875,416	466,709	488,530	689,759
Papua New Guinea	-7.1	84,167	90,580	93,440	92,254	105,439	99,916	112,887	115,028	139,756	125,676	119,770	136,859	125,009
New Zealand	-10.0	183,353	203,746	592,770	189,800	176,634	224,186	184,881	185,136	204,062	164,918	92,683	116,365	122,471
Fiji	-3.6	110,801	114,960	102,634	106,088	87,358	99,266	95,630	75,284	63,003	48,346	36,925	40,263	32,990
Vanuatu	-46.8	3,708	6,969	15,174	17,437	6,167	9,311	7,584	6,206	8,467	9,661	8,661	5,044	4,422
Other	-81.2	3,926	20,879	901	440	85	586	5,779	9,065	2,100	-	51	108	151
<u>ASIA</u>	-9.8	2,989,781	3,314,426	2,671,942	2,341,368	2,075,023	2,141,878	2,174,390	1,977,250	1,991,219	1,713,824	1,169,617	1,174,137	1,156,979
Japan	-16.7	175,627	210,749	184,069	241,029	217,323	145,453	210,621	168,436	121,029	130,896	88,643	103,685	179,034
Singapore	5.4	819,367	777,200	621,428	559,187	619,984	892,449	912,538	1,022,910	967,180	645,304	541,714	672,347	591,410
South Korea	80.9	50,606	27,982	24,601	27,927	25,969	18,682	6,206	15,406	13,748	17,391	12,523	14,731	17,678
Hong Kong	-1.1	115,116	116,430	125,384	94,409	74,736	53,151	46,915	43,479	32,497	21,453	13,558	23,421	26,358
China	-15.6	599,822	710,431	565,742	534,606	390,319	440,940	351,856	307,792	385,608	467,160	214,707	136,329	108,414
Taiwan	-20.5	272,382	342,452	26,582	24,587	15,828	14,096	114,764	35,631	26,694	11,111	19,432	5,334	12,226
Thailand	-5.9	95,024	101,027	87,897	62,754	59,869	45,983	58,751	56,245	67,375	59,756	35,575	31,046	41,883
Indonesia	-6.2	136,419	145,457	168,706	107,004	157,484	163,059	98,171	81,696	90,318	37,775	28,493	40,079	45,092
Malaysia	-40.1	370,449	618,060	572,904	378,375	399,873	312,811	319,953	203,672	214,180	154,408	105,644	115,211	127,003
Philippines	-9.0	16,719	18,368	11,052	10,595	9,305	17,810	17,479	17,094	10,886	25,668	8,483	6,591	NA
Vietnam *	35.0	290,049	214,777	264,085	232,652	48,265	7,498	3,707	3,356	18,254	104,749	84,992	2,901	NA
Other	53.1	48,202	31,494	19,491	68,244	56,069	29,946	33,430	21,534	43,450	38,152	15,854	22,461	7,883
<u>EUROPE</u>	159.9	165,935	63,850	49,059	50,948	59,817	42,606	78,579	39,351	98,066	32,827	42,379	165,173	35,530
United Kingdom	-82.2	4,209	23,621	6,737	12,046	14,222	7,320	12,734	4,033	17,541	6,667	16,263	101,497	14,128
Germany	126.7	6,177	2,725	11,027	13,702	9,575	11,839	3,692	8,124	49,294	5,681	5,697	51,740	9,326
Denmark	27.9	11,519	9,010	4,048	5,258	5,236	3,411	11,218	3,726	5,542	2,632	3,400	5,911	716
Spain	-74.6	1,496	5,893	2,704	1,736	82	352	1,249	1,746	9,741	264	115	138	-
Italy	-17.2	2,548	3,077	2,922	1,329	6,756	2,655	4,660	3,322	4,044	8,101	2,283	1,884	-
Belgium	-8.5	5,151	5,628	4,402	50	9	509	53	4,260	730	252	372	91	3,679
Netherlands	51.7	10,606	6,992	6,919	6,055	15,460	7,316	11,684	2,242	6,487	1,800	2,950	931	2,112
Sweden	122.9	8,745	3,924	3,110	3,136	3,238	3,688	6,479	2,278	2,995	2,168	1,683	2,026	1,823
Other Europe	3773.1	115,483	2,982	7,190	7,635	5,239	5,517	26,810	9,621	1,692	5,263	9,616	955	3,747
<u>AFRICA</u>	143.2	5,051	2,077	2,215	2,294	2,126	1,042	7,151	1,662	3,286	1,365	-	-	458
Malawi	-	-	-	-	-	-	-	-	-	-	-	-	-	227
Uganda	-	-	-	-	-	-	-	-	-	-	-	-	-	13
South Africa	42.2	317	223	385	-	1,177	452	2,524	1,428	3,286	1,365	-	-	85
Other Africa	155.4	4,734	1,854	1,831	2,294	949	589	4,627	235	-	-	-	-	133
<u>AMERICA</u>	36.2	121,251	89,048	73,387	66,010	48,840	51,994	89,739	52,793	46,893	42,308	154,570	254,002	18,753
USA	38.3	109,503	79,156	67,424	51,059	43,011	49,978	83,516	50,309	45,298	40,894	153,598	253,483	15,523
Other	18.8	11,748	9,892	5,963	14,951	5,829	2,017	6,224	2,485	1,595	1,414	972	519	3,230
<u>Other regions</u>	-100.0	-	1,116	3,682	-	-	-	-	-	-	-	8,290	1,810	3,676
TOTAL IMPORTS	-5.6	4,508,839	4,778,319	4,502,107	3,611,163	3,596,317	3,684,712	3,867,262	3,548,648	3,570,157	3,014,341	2,099,655	2,382,291	2,190,199

r revised
e estimate

- nil or rounded to zero

(a) Prior to 2008, Vietnam was included under the 'Other Asia' category

(b) Prior to 2008, the 'Other Asia' category included Vietnam, but afterwards the figures for Vietnam are in their own category

Source: Solomon Islands' National Statistics Office

Table 3a: Value of Exports from the Solomon Islands by Country of Final Destination and Calendar Year: 2007 to 2019

Region and Country of Final Destination	Change from previous year	Year ended December												
		2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009 e	2008	2007
	(%)	Dollars SBD ('000s)												
OCEANIA	29.8	161,267	124,287	99,839	99,364	111,007	452,977	878,653	984,365	587,398	134,937	100,780	103,751	66,935
Australia	35.6	54,169	39,949	32,438	37,671	43,824	347,676	790,419	865,209	546,710	62,785	46,365	50,774	35,150
Papua New Guinea	-45.3	7,682	14,047	16,136	5,144	6,112	47,871	16,386	19,915	2,794	42,311	19,067	13,479	7,731
New Zealand	1.5	36,422	35,879	19,492	18,599	24,994	20,713	39,170	30,825	14,940	11,009	12,498	13,845	7,491
Fiji	11.2	10,243	9,212	8,409	8,802	17,538	17,982	10,943	13,699	7,592	8,913	11,729	14,450	8,707
Vanuatu	13.1	15,671	13,855	14,776	11,705	7,895	6,932	11,008	43,995	6,098	1,470	6,812	6,552	2,458
Other	226.8	37,081	11,346	8,587	17,444	10,644	11,803	10,727	10,723	9,263	8,450	4,309	4,651	5,398
ASIA	-18.4	3,092,869	3,792,361	3,186,241	2,804,828	2,557,208	2,371,666	2,129,660	1,959,848	2,027,279	1,298,215	958,056	1,316,748	980,113
Japan	-43.9	4,816	8,577	17,061	25,257	52,463	30,960	9,360	23,129	7,576	10,997	15,463	29,199	58,013
Singapore	-65.1	13,944	39,960	21,863	7,162	56	6,696	2,464	24,170	25,886	43,185	46,679	82,696	52,584
Republic of Korea	45.7	51,014	35,011	32,551	27,187	34,472	35,856	35,012	44,068	35,197	43,776	47,793	65,498	73,697
Hong Kong	8.0	69,407	64,284	50,681	47,973	41,084	19,394	59,914	17,872	7,700	12,868	14,203	8,096	15,421
China	-20.0	2,422,025	3,028,519	2,565,602	2,169,000	1,841,641	1,943,707	1,600,288	1,322,234	1,373,175	851,999	600,635	672,783	564,011
Taiwan	-39.6	53,492	88,575	59,204	52,569	45,399	39,624	95,118	22,112	11,651	473	133	973	1,326
Thailand	6.7	101,653	95,254	49,854	29,403	33,023	74,931	120,215	183,994	168,799	114,461	93,739	219,374	87,392
Indonesia	76.6	2,629	1,489	3,002	16,067	18,000	19,215	15,650	17,876	57,922	56,743	27,758	5,381	3,959
Malaysia	0.9	70,502	69,845	59,473	101,753	100,060	88,394	55,997	33,183	59,065	15,341	20,427	6,768	16,787
Philippines	-39.9	51,185	85,229	138,454	128,586	130,263	95,900	109,513	215,199	230,038	141,827	80,471	198,170	36,170
Vietnam*	99.2	66,624	33,442	38,743	48,413	18,046	10,013	11,440	6,315	11,138	3,421	9,756	27,458	NA
Other	-23.4	185,577	242,176	149,753	151,456	242,701	6,976	14,688	49,696	39,132	3,123	998	353	70,753
EUROPE	-8.0	543,618	590,811	618,979	546,164	498,144	457,426	477,689	457,104	493,029	314,629	225,905	218,036	154,911
United Kingdom	14.2	54,748	47,934	28,893	153,236	233,736	213,549	217,837	291,906	109,614	128,684	30,844	124,399	46,836
Germany	-90.0	2	20	21	749	-	161	480	1	2,603	3,938	5,261	12	1,962
Denmark	-	-	-	-	45	-	-	-	-	-	-	-	-	-
Spain	80.8	25,430	14,066	9,693	6,425	8,443	33,208	12,393	35,897	79,863	119,185	132,715	22,925	48,909
Italy	-12.9	284,934	327,272	304,693	242,127	219,158	198,044	224,684	126,594	141,471	60,199	55,427	69,901	56,323
Belgium	-53.6	390	841	-	433	259	111	-	5	-	2	11	-	-
Netherlands	-14.0	74,766	86,888	118,152	24,030	1,963	1,746	14	-	156,886	-	-	-	75
Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-9.2	103,348	113,791	157,526	119,120	34,585	10,608	22,282	2,701	2,592	2,620	1,647	799	806
AFRICA	-68.4	66	208	168	-	-	-	1,991	-	-	-	-	-	6,985
AMERICA	95.4	45,642	23,355	28,997	15,550	8,121	85,558	68,743	19,572	3,953	6,326	1,974	2,034	611
USA	75.3	40,950	23,355	28,006	15,059	7,628	85,483	68,521	19,561	3,911	6,326	1,927	2,008	601
Other	-	4,692	-	991	491	493	75	222	12	42	-	48	26	9
Other regions	-100.0	-	473	555	-	-	-	-	-	-	-	-	-	2,245
TOTAL EXPORTS	-15.2	3,843,462	4,531,495	3,934,779	3,465,906	3,174,480	3,367,626	3,556,736	3,420,890	3,111,660	1,754,108	1,286,715	1,640,568	1,211,800

e estimated
— nil or rounded to zero
na not available

(a) Prior to 2008, Vietnam was included under the 'Other Asia' category

(b) Prior to 2008, the 'Other Asia' category included Vietnam, but afterwards the figures for Vietnam are in their own category

Source: Solomon Islands' National Statistics Office

Table 3b (Cont.): Value of Exports from the Solomon Islands by Country of Final Destination and Quarter: March Quarter 2011 to December Quarter 2019

Region and Country of Final Destination	Year/Quarter - ended															
	2014				2013				2012				2011			
	Dec	Sep	Jun	Mar	Dec	Sep	Jun	Mar	Dec	Sep	Jun	Mar	Dec	Sep	Jun	Mar
	Dollars SBD ('000s)															
OCEANIA	38,331	126,209	111,894	176,543	187,818	192,892	297,106	200,837	228,091	208,785	247,323	300,166	237,722	227,553	100,175	21,948
Australia	16,623	80,027	91,460	159,566	165,669	166,501	281,230	177,018	210,877	159,934	220,669	273,729	224,850	218,057	92,691	11,112
Papua New Guinea	8,140	32,046	5,964	1,720	2,791	3,607	13	9,974	853	1,397	7,580	10,085	1,097	819	345	533
New Zealand	3,838	5,866	4,917	6,093	9,142	14,462	9,037	6,529	4,190	3,360	15,748	7,528	5,566	2,272	2,386	4,716
Fiji	5,596	3,375	4,960	4,050	4,411	2,375	1,842	2,316	4,318	4,233	178	4,969	2,422	3,397	1,271	502
Vanuatu	2,280	1,467	1,122	2,063	3,975	1,901	2,425	2,707	4,543	38,300	376	776	2,120	943	1,487	1,548
Other	1,854	3,428	3,470	3,051	1,831	4,045	2,558	2,293	3,310	1,562	2,772	3,079	1,667	2,065	1,994	3,537
ASIA	663,047	702,822	523,869	481,928	549,122	506,651	505,884	568,003	572,430	392,557	470,439	524,423	550,272	521,113	550,789	405,106
Japan	3,328	20,731	3,828	3,072	1,662	4,507	1,272	1,919	3,309	3,021	8,030	8,769	-	1,584	1,825	4,166
Singapore	-	5,637	1,000	59	989	1,212	63	201	10,906	9,496	1,635	2,132	4,885	18,162	928	1,911
Republic of Korea	9,184	10,533	7,487	8,652	10,149	3,038	5,978	15,848	13,871	11,589	12,126	6,482	7,674	10,458	7,295	9,770
Hong Kong	8,103	3,980	4,625	2,686	16,858	13,276	29,438	342	16,790	227	671	184	1,270	2,163	2,112	2,156
China	549,426	567,890	436,349	390,043	420,351	392,317	372,401	415,219	359,939	279,528	331,496	351,272	410,537	349,825	341,195	271,618
Taiwan	7,962	10,784	10,499	10,380	6,282	2,087	23,015	63,734	9,179	4,956	5,240	2,738	5,818	235	2,872	2,726
Thailand	40,084	15,697	4,696	14,454	33,935	38,941	11,575	35,764	103,299	38,540	7,195	34,960	56,822	65,915	22,167	23,896
Indonesia	5,151	10,780	1,305	1,979	8,977	2,367	2,686	1,620	2	2,546	14,065	1,263	10,030	14,947	28,266	4,679
Malaysia	18,766	28,648	26,865	14,115	12,010	17,297	15,045	11,645	5,705	6,672	11,199	9,607	8,029	25,668	15,786	9,582
Philippines	14,353	23,752	25,850	31,945	34,789	18,397	37,442	18,885	32,606	35,037	63,217	84,338	36,915	20,176	102,463	70,484
Vietnam*	2,706	1,402	1,362	4,544	1,568	990	6,912	1,970	1,765	944	1,140	2,466	3,225	2,737	1,270	3,905
Other	3,984	2,988	4	-	1,552	12,222	59	855	15,059	-	14,426	20,211	5,068	9,242	24,608	213
EUROPE	119,125	117,779	122,909	97,613	171,073	131,353	101,050	74,213	109,929	148,638	83,830	114,707	139,437	96,496	160,340	96,756
United Kingdom	43,559	33,255	77,197	59,538	59,358	63,464	63,291	31,724	100,305	60,314	81,258	50,029	58,167	-	45,856	5,591
Germany	-	-	160	1	174	224	82	-	-	1	-	-	-	-	2,600	2
Denmark	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Spain	3,102	17,477	8,727	3,901	11,338	1,055	-	-	-	-	-	35,897	39,028	30,554	10,281	-
Italy	68,382	65,193	35,635	28,835	82,861	64,472	36,378	40,973	9,051	87,405	1,662	28,476	41,829	44,159	39,143	16,339
Belgium	-	111	-	-	-	-	-	-	5	-	-	-	-	-	-	-
Netherlands	-	1,743	-	3	6	-	4	4	-	-	-	-	-	18,652	64,391	73,843
Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	4,082	-	1,191	5,335	17,337	2,137	1,296	1,512	567	920	910	304	414	531	666	981
AFRICA	-	-	-	-	1,777	-	214	-	-	-	-	-	-	-	-	-
AMERICA	24,786	12,132	41,104	7,536	19,340	28,824	17,417	3,161	738	17,895	862	77	1,014	856	798	1,285
USA	24,786	12,132	41,065	7,500	19,118	28,824	17,417	3,161	738	17,883	862	77	1,014	814	798	1,285
Other	-	-	38	37	222	-	-	-	-	12	-	-	-	42	-	-
Other Regions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL EXPORTS	845,290	958,942	799,775	763,620	929,131	859,719	921,672	846,215	911,188	767,875	802,454	939,373	928,445	846,018	812,102	525,095

- nil or rounded to zero

Source: Solomon Islands' National Statistics Office

About the Bulletin

This publication is a statistical report of the country's international merchandise trade statistics released periodically every quarter. The bulletin follows the United Nations definitions and compilation practice of international merchandise trade statistics with closer harmonization with regional compilation standards.

Concepts and Definitions

Imports

Merchandise imports (cif) are goods bought by Solomon Islands residents and institutions from overseas. These goods are imported into Solomon Islands from other countries. The valuation of imports include the cost of insurance and freight (cif).

Exports

Merchandise exports (fob) are goods bought by residents and institutions that reside overseas. These goods are exported from the Solomon Islands as the place of origin to another country. The valuation of exports excludes the cost of insurance and freight (cif) and is valued free on board (fob).

Merchandise trade

Refers to all exports and imports of goods entering and departing the economic territory of the Solomon Islands that have an impact on the country's national stock of material resources as a result of trade. This excludes trade in service transactions classified as non-merchandise trade. See data quality section for more details.

Trade balance

Trade balance is the difference between exports (fob) and imports (cif) or calculated by deducting exports (fob) from imports (cif).

Re-Exports

This refers to merchandise exports that were previously imported or in-transit in the Solomon Islands and have an insignificant value or its contents have below half its value.

Trade Deficit (-)/Trade Surplus (+)

A trade deficit is when the value of imports is greater than the value of exports. The opposite is referred to as a trade surplus.

Country of Origin

The country where the goods originated or was manufactured from.

Country of Destination

The country where exported goods reach its final destination.

Value

All imports and exports are expressed in monetary value in the Solomon Islands Dollar (\$SBD).

Symbols used

r : revised, p : preliminary, e : estimated, na : not available, -- : no items in this category, — : nil or rounded to zero

Upcoming Releases

First Quarter 2020, Week beginning August 24, 2020

Second Quarter 2020, Week beginning September 28, 2020

Third Quarter, Week beginning November 16, 2020

Changes to Current Bulletin

Changes were made regarding the percentage change of current quarter to same quarter of previous year to now reflect the percent change of current quarter to previous quarter, as with yearly change. This is due to ongoing revisions and user demands. The user has flexibility to still compute percentage changes as previously stated from the data provided.

Data Quality Statement: International Merchandise Trade Statistics

Data Source:	<p>Primary source: Solomon Islands Customs and Excise Division (SICED)</p> <p>Secondary source: Commodity Export Marketing Authority (CEMA); Importer and Exporters (selected firms); Central Bank of Solomon Islands (CBSI) Balance of Payments.</p>
Institutional Environment:	<p>Data Collector(s): The Solomon Islands National Statistics Office (SINSO) Trade Unit collects imports and exports data captured by the SICED of the Ministry of Finance and Treasury (MOFT) through its data system prior to the third quarter of 2015 and subsequently through the current ASYCUDA system. The SICED data are compiled from customs declarations submitted by residents and institutions, many of which are business companies, who are regarded as importers and exporters. The SINSO also collects information independently on exports and imports from selected companies, the CEMA and CBSI balance of payments data.</p> <p>Collection authority: The data is collected under the Statistics Act 1970 (and 2007 Amendments) and a Memorandum of Understanding between the SINSO and the SICED.</p> <p>Data Compiler(s): The SINSO is the Official Compiler of the International Merchandise Trade (MIT) Statistics.</p> <p>Compilation Methodology: The compilation follows the UN's definitions, coding and classification practice of merchandise trade statistics in line with the UN's Standard International Trade Classification (SITC).</p> <p>Standard Classifications: SINSO applies the UN's SITC versions 3 prior to 2012 and subsequently version 4 to date. Other classification references include UN's Broad Economic Categories (BEC) and the Pacific Community's Harmonized Commodity Description and Coding System (2012, 2017). The raw data from SICED is coded and classified following the World Customs Harmonized System (HS) for tariffs and trade statistics and thus the SINSO links the HS formatted data to the SITC/BEC classification but uses the SITC to publish the statistics.</p> <p>Additional information: Statistical confidentiality is guaranteed under the Statistics Act 1970 (and 2007 Amendments).</p>
Relevance:	<p>Data topic: The main data items captured from the declarations made by importers and exporters include: commodity code and description, quantity, value, country (origin, final destination, and consignment), contract details of individual importer/exporter, domestic destination for imports, place of origin for exports, port of clearance, and mode of transportation.</p> <p>Level of geography: The data is available by main ports of Honiara and selected provincial ports.</p> <p>Key Data Items: The key data items currently compiled and published include international trade balance, value of trade by year and quarter, value of imports by country of origin, value of exports by final destination and value of imports and exports by commodity group. The unit record data is available at 8-digit level of classification. The published data is presented up to 4-digit aggregation levels with only selected goods presented at 8-digit level.</p> <p>Data Limitations: Major limitations include:</p> <ul style="list-style-type: none"> • Data prior to 2015 from SICED was often in unedited format and validated only at the aggregate level. Statistics on the volume of trade cannot be compiled adequately given the poor quality of the volume data. • Data from SICED represents mainly trade through the Honiara port and to a lesser extent data from other outer island ports.

	<ul style="list-style-type: none"> • Data from 1998-2000 and the first two quarters of 2009 are unavailable or incomplete for the purpose of a time series covering these periods. • Data on illegal trading, which may include significant quantities, is not captured. • A number of other secondary data sources are used to adjust for discrepancies in the data from SICED. • Data from third quarter 2015 and onward are extracted from the newly introduced ASYCUDA system which is now adopted by the SICED. • Data on major commodities such as fish, copra, cocoa, palm oil, rice, fuel and tobacco are sourced from the industries/major firms.
Timeliness:	<p>Additional information: The purpose for collecting the data is to assist decision making and understanding of the economic behavior of merchandise trade in the country. Currently the analysis provided does not cover all components required by the United Nations standard (such as mode of transport etc.) but this will be expanded over time.</p> <p>Data collected: Data is collected monthly.</p> <p>Data available: Data and published results are expected to be available two months after the relevant quarter. However, delays often occur due mainly to delays in receiving information and data quality checks.</p> <p>Reference Period: The data is collected over one quarter (3 months) and published on a quarterly frequency.</p> <p>Timing of Recording: The timing for exports is recorded on the date when the goods are cleared from SICED. Imports are recorded on the date when the goods are released from SICED.</p> <p>Additional information: Revisions are sometimes made to the statistics after its release if incorrect information is received and/or other related data quality checks are applied.</p>
Accuracy:	<p>Method of Collection: The SINSO collects data from the SICED directly through a flash drive backup prior to mid-2015, and subsequently through the ASYCUDA data system. In addition, the SINSO requests large firms to provide their records on imports or exports for three months. Importers and exporters provide their import and export data through the customs declarations including through the recent electronic self-assessment document (eSAD) forms when they import and export goods.</p> <p>Data Adjustments: Data is checked for quality by SICED, and by the SINSO. Adjustments to data are made where necessary, especially when dealing with data gaps or reconciling inconsistencies following standard statistical techniques. Duplicate entries are often removed, whilst noting that small discrepancies between totals and sums of commodities in tables are due to rounding.</p> <p>Additional information: Following UN recommendations, goods relating to personal effects of travelers, temporary imports and exports, goods in transit, goods on lease for less than a year, and goods consigned to diplomats/diplomatic status are excluded from merchandise trade statistics compilation. Fishing data from the high seas are often unaccounted for in the data collected. Data on trade in service transactions are excluded including goods for repairs in imports. Data on illegal trading of goods, which may include significant quantities is not captured. Processing errors are minimized by using software to detect and remove duplicates. If the SINSO identifies errors in published statistics, SICED are contacted to help resolve the error and a revised figure is published in the next issue of the statistical bulletin.</p>

Coherence:	<p>There is consistent time series data although data from 1998-2000 and the first two quarters of 2009 are unavailable or incomplete and are estimated. Prior to the third quarter of 2015, data was collected from SICED who were using their own processing system until the introduction of the ASYCUDA system.</p> <p>Additional information: There is no data available for 1998 to 2000 due to the period of civil unrest in the country ('Tensions').</p>
Interpretability:	<p>Other Supporting information: The concepts and definitions stated earlier in the section 'About the Bulletin' should assist readers understand and interpret the statistics. In addition, the UN's international merchandise trade statistics classifications are available to help users better understand and interpret the data. The following standard and related classifications are also available to aid understanding:</p> <p>The Standard International Trade Classification V4: https://unstats.un.org/unsd/publication/SeriesM/SeriesM_34rev4E.pdf</p> <p>UN's Broad Economic Categories Classification v4: http://unstats.un.org/unsd/pubs/gesgrid.asp?id=331</p> <p>The Pacific Community's Tariff Classification (2012, 2017)</p> <p>The percentage (%) change applied from year over previous year, or quarter over previous quarter, refers to the extent to which the value of imports or exports gains or loses value over the given period. It is calculated as the value of the current period less the value of the previous period, divided by the value of the previous period and multiplied by 100 (%). For example, taking the 4th quarter (December) 2016 and 2017 export figures ('000), we calculate percentage change (December quarter over same period a year ago) as: $(\\$117,3803 - \\$99,9014) / \\$999,014 \times 100 = 7.5\%$. This implies that the value of exports has increased by 7.5% (\$174,790) from December 2016 to December 2017 period. One can apply similar calculations depending on the period of choice, for example, year over year etc.</p> <p>Additional information: Users are encouraged to firstly read the title of the tables to understand the content of the tabular presentation of the statistics. Table: 1 refer to both imports and exports while Tables: 2 (a, b), 4 and 5 refer to imports, and Tables: 3(a, b), 6 and 7 refers to exports.</p>
Accessibility:	<p>Unpublished data can be requested. Users can request data that has not been published by sending an email or contacting the Government Statistician. There is no charge associated with data requests.</p> <p>Contact details: STATS-management@mof.gov.sb; STATS-economics@mof.gov.sb</p> <p>Additional information: The data are available in spreadsheets which can be downloaded from the Solomon Islands' National Statistics Office website: www.statistics.gov.sb. Unit record information is not published to maintain confidentiality.</p>

For further information please contact:

Name:	Mr. Henry Risoni – Principal Statistician
Telephone Number:	(677) 27835
Email Address:	hrisoni@mof.gov.sb