

RESERVE BANK OF FIJI

QUARTERLY REVIEW

December 2009

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OVERVIEW

Based on the International Monetary Fund (IMF) projections and latest data, global economic activity continues to rebound with recovery underway. Emerging and developing economies are leading the recovery while developed economies continue on a more subdued recovery path. According to the IMF, the world economy is expected to contract by 1.1 percent in 2009 and a 3.1 percent turnaround is projected for 2010. Nonetheless, economic activity is still heavily reliant on policy support.

While Fiji's major trading partner economies expanded in the third quarter, they are expected to contract in 2009, with the exception of Australia. Nonetheless, a modest recovery is expected for these economies in 2010. However, this will come at the cost of higher consumer prices as most of the trading partners have revised their inflation projections up in the December quarter. A further rebound in commodity prices particularly crude oil remains a risk to this assessment.

Consistent with the global economy, the Fiji economy is forecast to contract by 2.5 percent in 2009 and grow modestly by 1.9 percent in 2010.

Consumer spending remained subdued throughout 2009. In the year to November, Net Value Added Tax (VAT) noted a 10.8 percent annual decline. In addition, new vehicle sales fell by 28.4 percent in the first 10 months of 2009.

Sectoral performances during the December quarter were mixed.

Provisional data from the Fiji Islands

Bureau of Statistics (FIBOS) showed that visitor arrivals totalled 539,405 in 2009, an annual decline of 7.8 percent. Following a period of sharp decline earlier in the year, visitor arrivals recovered very strongly in the last few months of 2009 exceeding performances in September and October last year. The introduction of new airlines and new routes partly contributed to this outcome and will augur well for the industry in 2010. The improvement in arrivals was also contributed by discounted hotel rates and great package deals.

Since the start of the crushing season, sugar production has been weaker than a year ago mainly attributed to lower cane produced. In addition, milling problems affected the performance of the industry. On other developments, industry liaison revealed that the impact of Cyclone Mick on standing cane was minimal.

The mining industry continues to perform well with positive performances noted in recent months. Given that international gold prices were at historical highs in December, sentiments on the industry look promising.

Electricity production by the Fiji Electricity Authority (FEA) rose by 2.3 percent in the year to November.

Similarly, the fisheries sector noted a 16.9 percent annual increase in export earnings in the year to September. On the downside, in the same period, export earnings for garments and timber fell by 20.1 percent and 44.5 percent, respectively as weak global demand continues to affect these industries.

On public finance, latest data showed that Government recorded an \$88.7 million net deficit, equivalent to -1.5 percent of GDP in the first 10 months of 2009. In the same period, Government expenditure and revenue were 17.6 percent and 8.2 percent lower than budgeted levels.

Employment conditions remained soft throughout 2009. Weaker demand from both the domestic and external sectors underpinned the outcome. Annual declines were recorded for taxpayer registrations and job advertisements.

The Reserve Bank continued to evaluate its policies during the December quarter as foreign reserve levels stabilised and liquidity conditions improved. In December, the Bank raised the Statutory Reserve Deposit (SRD) ratio and announced the lifting of its lending and interest rate spread policies, effective 1 January 2010. Certain exchange control transactions were re-delegated to commercial banks and foreign exchange dealers with higher limits. The policies were aimed at maintaining liquidity at adequate levels, safeguarding foreign reserves and facilitating economic activity.

Following the stabilisation of foreign reserves, liquidity conditions improved further during the quarter. Aligning with the Reserve Bank's interest rate policy, commercial banks' lending rates have trended downwards in the November

period. This is expected to bond well with the Bank's recent policies announcement. In contrast, deposit rates trended upwards in the same period.

The Fiji dollar strengthened against the Japanese Yen, the Euro and the US dollar during the quarter which helped contain price pressures. Inflation rose to 6.8 percent in December in line with the 7.0 percent projected. In comparison with previous devaluations, inflation was well supported by the favourable currency movements in the last 2 quarters of 2009. In 2010, inflation is expected to subside to 2.0 percent.

On the external sector, the trade deficit narrowed in the year to September on account of a larger fall in import payments compared to the fall in export receipts. Personal remittances performed very well in the first 10 months of 2009, growing by 45.4 percent from the same period in 2008.

At the end of 2009, Fiji's foreign reserves were around \$1,096 million, from \$1,019 million at the end of September quarter. Foreign reserves were sufficient to cover 3.7 months of import of goods and non-factor services. Accordingly, supported by the improved prospects in the tourism sector and the use of capital controls, the Standard & Poor's rating agency revised Fiji's outlook from negative to stable.

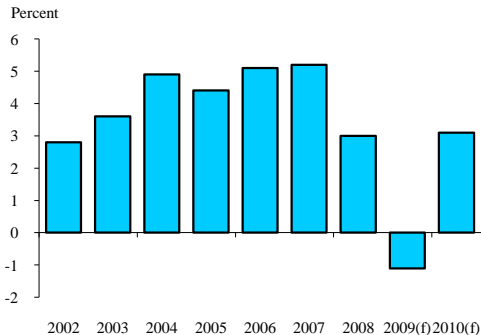
THE INTERNATIONAL ECONOMY

International Economic Conditions

Global economic activity continued to rebound and financial conditions have improved markedly. Emerging and developing economies are a step ahead on the recovery road propelled by the resurgence in Asia. The developed economies, on the other hand, continue on a more subdued recovery path. While activity is expanding, sustained growth is not assured and unemployment rates remain high. Economic activity is still heavily dependent on policy support.

According to the IMF, the world economy is expected to contract by 1.1 percent (Graph 1) in 2009, compared to a 3.0 percent growth in 2008. A 3.1 percent recovery is projected for 2010.

Graph 1
World GDP Growth Rate



Source: IMF World Economic Outlook - October 2009

The **Australian** economy grew for a third consecutive quarter by 0.2 percent in the three months to September boosted by government spending. This follows a 0.6 percent growth from the June quarter.

Latest data indicate that the economy is on track for recovery. Retail sales rose in

October, while business confidence rose for the second consecutive month and reached a 7-year high in November. In addition, the jobless rate fell in November. However, the gain in manufacturing activity slowed in November, while consumer confidence fell for two straight months in November and December. The trade deficit also widened in October, owing to a fall in exports. Consumer prices rose in November, a further indication that the economy is on the road to recovery.

The Reserve Bank of Australia (RBA) became the first central bank out of Fiji's major trading partners to raise borrowing costs in 2009, with three increases. The RBA raised its policy interest rate in every month of the fourth quarter of 2009 by 25 basis points each time, reaching 3.75 percent in December. This was in an effort to contain prices while citing a rebound in consumer confidence and increasing external demand for exports.

The Australian economy is projected to have grown by 1.1 percent in 2009. A further recovery of 2.9 percent is envisaged for 2010. Inflation is expected at 1.8 and 2.4 percent in 2009 and 2010, respectively.¹

The **New Zealand** economy grew by 0.2 percent in the third quarter, unchanged from a similar growth rate in the second quarter, as the decline in construction, manufacturing and business investment staggered the nation's recovery from its worst recession in 30 years.

¹ Asia Pacific Consensus Forecast - December 2009.

While positive economic data have emerged, other indications suggest a weak recovery is to be expected. The jobless rate rose to a 9-year high of 6.5 percent during the third quarter, while the strengthening New Zealand currency in the same period pushed export prices to a 2-year low, shrinking the country's terms of trade index for the sixth straight quarter. Nonetheless, consumer prices rose by a more than expected 1.3 percent from the second quarter.

On a positive note, manufacturing gained in October and November, while business confidence rose in all three months of the quarter reaching a 10-year high in December. In addition, the trade deficit narrowed in November.

The Reserve Bank of New Zealand kept its benchmark interest rate unchanged at 2.5 percent throughout the quarter.

The economy is projected to have contracted by 1.2 percent in 2009. Nonetheless, a recovery of 2.5 percent is envisaged for 2010. Inflation is expected to be around 2.2 percent in 2009 and 2.0 percent in 2010.²

The US economy grew by an annual 2.2 percent in the September quarter, following a 0.7 percent contraction in the second quarter, as corporate profits gained the most in five years.

Latest data indicate the increasing signs of stabilisation and that the economy is on track for recovery. There were gains in industrial production, manufacturing and retail sales in November. The decline in the unemployment rate in November to 10.0 percent boosted consumer confidence

which rose consecutively in the last two months of the year. In addition, the trade deficit narrowed in October, as the rebounding overseas economies and a weaker dollar lifted exports for the sixth month.

The US Federal Reserve kept its key interest rate between 0 and 0.25 percent throughout the quarter.

In 2009, the US economy is expected to have contracted by 2.5 percent. A solid recovery of 2.7 percent is envisaged for 2010. Inflation is projected at -0.4 percent in 2009 and then rise to 2.1 percent in 2010.³

The **Euro-zone** economy expanded by 0.4 percent in the September quarter, as governments stepped up spending and exports increased for the first time in one-and-a-half years.⁴ The expansion followed a 0.2 percent contraction in the second quarter.

Recent economic data nonetheless remain weak. Retail sales fell for the sixteenth month in September, while the unemployment rate remained at a decade-high of 9.8 percent in October, as firms cut jobs and a stronger Euro threatened demand for the region's exports. On a more positive note, manufacturing rose for two straight months in October and November, and the economic sentiment among businesses and consumers improved in November. Moreover, the Italian economy grew by 1.0 percent in the third quarter after five straight quarters of decline and French manufacturing confidence rose to a 1-year high in October.

³ Consensus Forecast - December 2009.

⁴ Exports increased by 2.9 percent from the second quarter, when it fell by 1.3 percent and government spending increased by 0.5 percent.

² Asia Pacific Consensus Forecast - December 2009.

The Euro-zone economy is projected to have declined by 3.9 percent in 2009. A 1.3 percent recovery is envisaged for 2010. Inflation is projected at 0.3 percent in 2009 and 1.2 percent in 2010.⁵

In the September quarter, the **Japanese** economy grew by 0.3 percent, slower than the 0.7 percent growth in the previous quarter, as deflation and the strengthening Yen continue to hamper the economy's recovery.

Recent economic data continue to indicate weak economic activity. Machinery orders, reflecting business investment, and production fell in October, while consumer prices fell at near-record pace in October and November, reinforcing the government's concern that deflation will hinder the recovery prospects. Furthermore, consumer confidence fell in November for the first time this year, in line with an increase in the jobless rate to 5.2 percent, the first increase in four months. Nevertheless, on a positive note, industrial production which rose at a slower pace in October gained momentum in November, rising by the most in 6-months.

The Japanese economy is expected to have contracted by 5.3 percent in 2009. The economy is anticipated to recover with a growth of 1.5 percent in 2010. Inflation is projected at -1.3 percent in 2009 and -1.0 percent in 2010.⁶

The **Chinese** economy grew by an annual 8.9 percent in the third quarter, following a growth of 7.9 percent in the June quarter, underpinned by the gains in industrial production and retail sales.

Latest data indicate that the economy is destined to meet its 8.0 percent growth target for 2009. Foreign direct investment rose in October and November, lured by China's strengthening recovery. Similarly, industrial production was up for the same two months, while manufacturing grew at its fastest pace in 16 months in November.

The Chinese economy is projected to have expanded by 8.5 percent in 2009. A further 9.6 percent growth is envisaged for 2010. Inflation is projected at -0.7 percent in 2009 and 2.5 percent in 2010.⁷

India's economy grew by an annual 7.9 percent in the third quarter the fastest pace in one-and-a-half years, as manufacturing activity soared. This follows a 6.1 percent gain in the previous quarter.

Recent data show some positive indicators. Industrial production rose for the second straight month in October while manufacturing output rose for the eighth consecutive month in November as low interest rates and tax-cuts spurred consumer spending. Nonetheless, the inflation rate accelerated to an 11-month high in December as food costs soared.

The Indian economy is expected to grow by 5.4 percent in 2009. For 2010, the economy is expected to expand by 7.7 percent. Inflation is projected at 10.4 percent in 2009 and 7.2 percent in 2010.⁸

World commodity prices rose by 12.5 percent in the December quarter led by price increases of sugar, fish and gold (Graph 2).

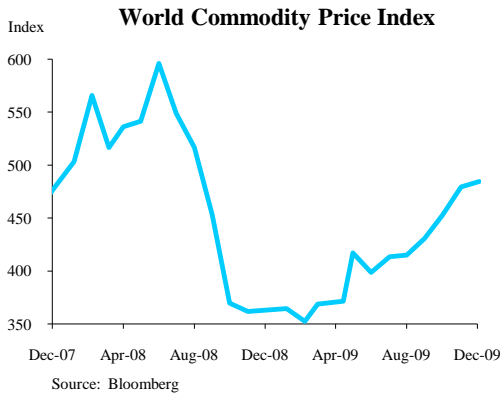
⁵ Consensus Forecast - December 2009.

⁶ Consensus Forecast - December 2009.

⁷ Asia Pacific Consensus Forecast - December 2009.

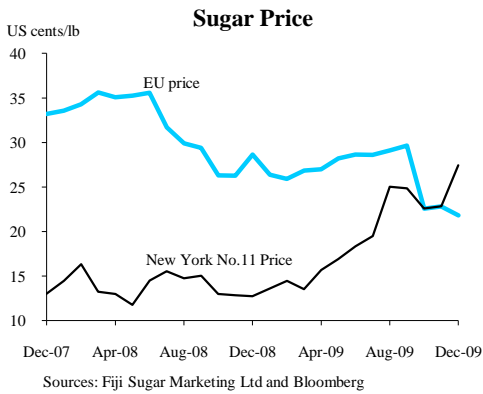
⁸ Asia Pacific Consensus Forecast - December 2009.

Graph 2



Over the December quarter, world market sugar prices (New York No.11 price) rose by 10.5 percent (Graph 3). Sugar prices rose over the quarter as excess rain hampered harvesting in Brazil and India, the largest producers, extending a global supply deficit.

Graph 3



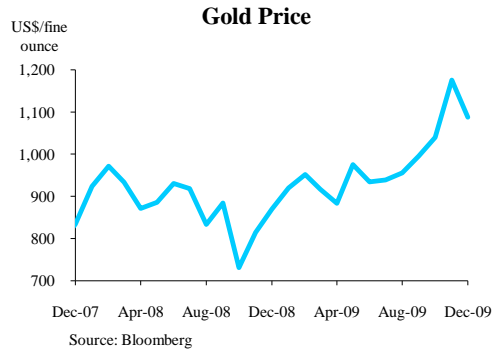
In the coming months, sugar prices are expected to rise in anticipation of

tightening supplies in the first quarter of 2010.

At the end of December, the European Union (EU) preferential sugar price was around US21.8 cents per pound, a decrease of 26.5 percent over the quarter.

Gold prices rose by around 9.2 percent over the December quarter (Graph 4). More recently on 2 December, gold prices reached a historical high of US\$1,212.5 per ounce.

Graph 4

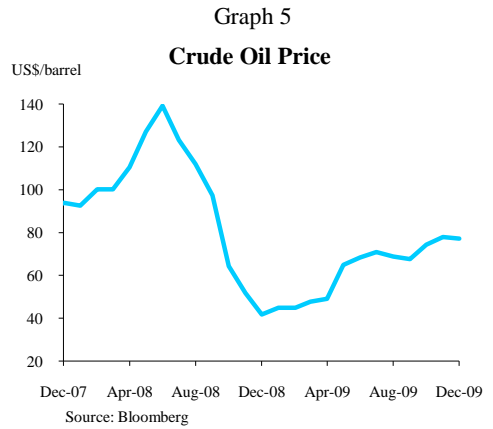


Prices rose after a weakening US dollar and signs of a recovering global economy spurred demand for the metal as an alternative investment and in order to hedge against inflation.

In the months ahead, gold prices are expected to rise, as the dollar is anticipated to weaken, increasing demand for the metal as an alternative investment.

Brent **crude oil** prices (Graph 5) rose by around 14.1 percent over the quarter, after economic activity picked up in the US and China, signalling that the worst global recession is abating. At the end of December, the crude oil price was around US\$77.2 per barrel.

In the months ahead, cold weather in the US is expected to raise demand and keep crude oil prices high.

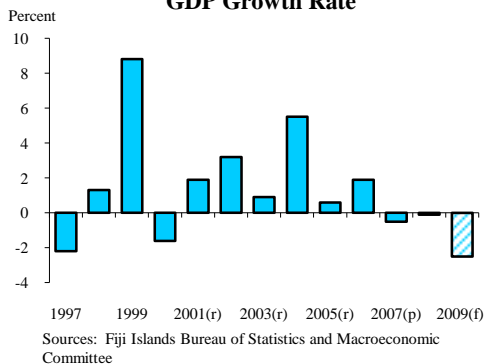


THE DOMESTIC ECONOMY

Domestic Economic Conditions

The Fiji economy, is forecast to contract by 2.5 percent in 2009 (Graph 6). The contraction is expected to be driven by weak performances in the transport, storage & communication, wholesale & retail trade, agriculture & forestry, manufacturing, public administration & defence, education, health & social work and the hotels & restaurants sectors.

Graph 6
GDP Growth Rate



In 2010, the economy is expected to make a recovery and modestly grow by 1.9 percent. Growth is expected in most of the sectors. However, the manufacturing, agriculture & forestry, financial intermediation, wholesale & retail trade, hotels & restaurants, construction, mining & quarrying, real estate & business services, fishing and other community, social & personal services are expected to be the main sectors driving growth in 2010.

For the years 2011 and 2012, growth is projected at 2.4 percent and 2.5 percent, respectively.

Consumer Spending

Consumer spending remained soft throughout the year as revealed by partial indicators. Cumulative to November, net Value Added Tax (VAT) collections declined by 10.8 percent when compared with the corresponding period in 2008. Additionally, an annual decline of 6.1 percent was noted for import of consumption goods in the first nine months of the year. Weak consumption activity was also supported by stronger declines in new vehicle sales (28.4% cumulative to October).

Production

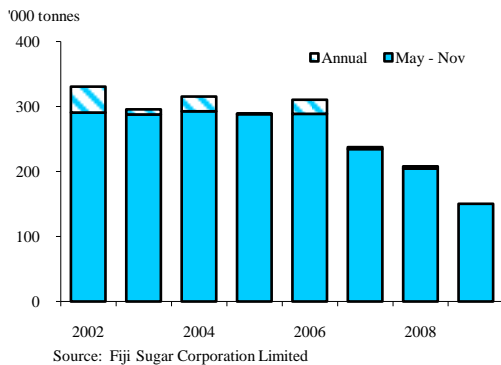
Mixed sectoral performances were noted during the review period. While the gold, electricity and fishing industries recorded higher outcomes, production in the tourism, sugar, copra, clothing & footwear and timber sectors were lower. There was, however, a noticeable improvement in tourism towards the latter part of the year.

Output in the **cane and sugar** industries was weak in the 2009 season. Statistics by the Fiji Sugar Corporation Limited revealed that by December end, around 2.1 million tonnes of cane were crushed to produce 161,810 tonnes of sugar (Graph 9). This was a yearly decline in cane and sugar production of 9.1 percent and 22.2 percent, respectively. The fall in sugar output was attributed to lower cane produced as well as milling problems. The Total Cane to Total Sugar (TCTS) ratio was 13.0 in December, compared to a ratio of 11.2 for the same period last year. As a result of earlier mill problems,

crushing at the Lautoka and Rarawai mills was extended into January 2010.

On other developments, industry liaison revealed that the damage caused by Cyclone Mick in December on the standing cane was minimal and is not expected to affect current projections of cane and sugar output for the 2009 crushing season.

Graph 9
Sugar Production (Seasonal)



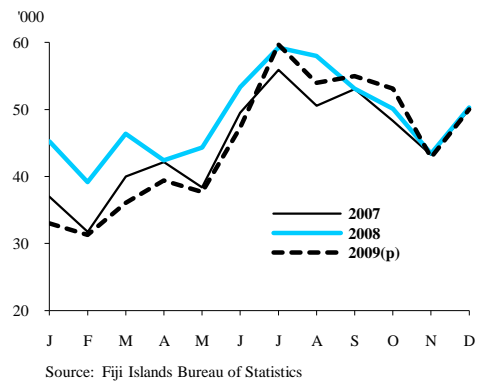
Sugar export earnings faced a marked reduction in EU preferential prices from October 2009, offsetting some benefits derived from the April currency devaluation.

Tourism Industry

Provisional data from the Fiji Islands Bureau of Statistics showed that visitor arrivals totalled 539,405 in 2009, an annual decline of 7.8 percent. In the last few months of 2009, visitor arrivals had recovered strongly with actual performances in September and October exceeding performances last year. The introduction of new airlines and new routes as well as the heavy discounted packages offered by the industry has contributed to the strong recovery in visitor arrivals towards the end

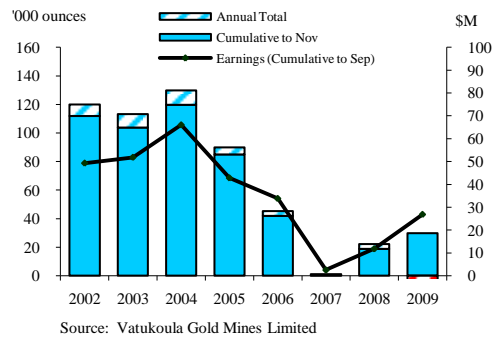
of 2009 (Graph 10).

Graph 10
Monthly Visitor Arrivals



The performance of the mining industry gained some momentum in 2009 from the last year. Recent data from the Vatukoula Gold Mines Limited (VGML) indicate that a total of 29,703 ounces of gold was produced up to November 2009. The upgrading of plant, machinery and equipment by the VGML has, to some degree, contributed to the positive performance in recent months (Graph 11).

Graph 11
Gold Production and Earnings

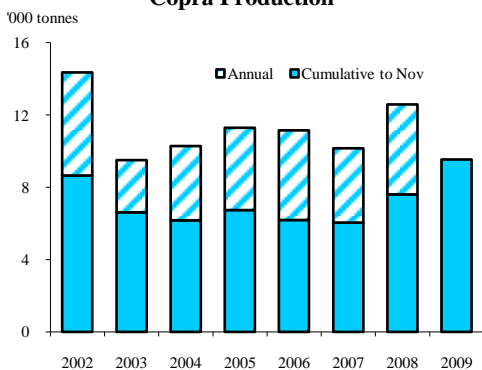


Gold exports earnings for the first nine months of 2009 totalled \$26.9 million. Gold earnings are currently benefitting from high gold prices and the devaluation

of the Fiji dollar.

The copra industry was weak in 2009. Cumulative to November, around 9,535 tonnes of copra were produced, an annual decline of 20.2 percent when compared to the same period last year (Graph 12). The lower output corresponds to lower prices, which declined by around 26.1 percent over the year.

Graph 12
Copra Production



Source: Coconut Industry Development Authority

In the review period, the minimum mill gate price stood at \$500 per tonne, similar to the Government Support Price.

Copra prices have notably remained dormant at \$500 per tonne for the last 4 months of 2009. The developments in the world market prices with lower crude oil prices in 2009 compared to 2008 have affected the prices for copra. However, for the month of January 2010, copra prices have risen slightly to around \$508 per tonne.

Total **electricity** generated by the FEA, cumulative to November, was 715,204 mega watt hours (Mwh), which is a growth of 2.3 percent on a yearly basis.

Fish export receipts noted a positive performance up to September 2009 where

fish exports earnings rose annually by 16.9 percent to \$113.1 million.

The **clothing, textiles & footwear** industry continues to be affected by weak global demand. Cumulative to September, the total earnings from this sector declined by 20.1 percent (to \$66 million) compared with the corresponding period in 2008. This was driven by a decline of 20.5 percent in garment export earnings (from \$75.6 million to \$60.1 million).

Timber export earnings cumulative to September fell by 44.5 percent to \$24.7 million when compared with \$44.5 million in 2008. The global economic slowdown this year has affected the demand for woodchips and mahogany.

According to the **Building and Construction** Survey Report released by the FIBOS, \$170.3 million worth of construction work has been realised up to September 2009. This represents a decline of around 8.2 percent on an annual basis.

By categories, cumulative to September, work put-in-place by the private sector registered an annual decline of 8.9 percent (to \$158.4m). The public sector, on the other hand, rose by an annual 2.0 percent to \$11.9 million.

The total number of building completion certificates issued cumulative to September (247) declined on an annual basis by 5.0 percent. The value of building completion certificates (\$36.9m) issued increased over the year by 39.1 percent.

Looking at leading indicators, cumulative to September, the total number of building permits issued (811) declined an annual 12.1 percent. The value of building

permits (\$69.9m) registered a growth over the year of 5.4 percent.

Public Finance

Latest cash flow data show that cumulative to October 2009, Government recorded a net deficit of \$88.7 million equivalent to -1.5 percent of GDP. This compares with a net surplus of \$148.1 million (2.5 percent of GDP) recorded in the corresponding period last year.

Government expenditure increased on an annual basis by 10.2 percent, underpinned by a 56.2 percent increase in investing payments and a 4.5 percent rise in operating expenses. Notably, capital expenditure in the review period rose by 30.2 percent on an annual basis but was below target by 38.0 percent. Compared with the forecast for the period, total expenditure was lower by 17.6 percent.

Government revenue fell by 6.5 percent in the review period. The decrease in revenue collections stemmed from lower export duty receipts (-88.6 percent), corporate taxes (-15.9 percent), import excise duty collections (-9.7 percent) and a 6.8 percent fall in excise duty collections. In addition, grants in aid, other revenue & surpluses, fees, fines & miscellaneous charges, and dividends from investments fell by 17.4 percent, 29.0 percent, 15.4 percent, and 39.7 percent respectively. Moreover, total revenue collections were also lower by 8.2 percent when compared with the budgeted level.

Government's outstanding debt at the end of October totalled \$3,067.3 million, equivalent to 51.3 percent of GDP. This compares with the outstanding debt level at October 2008 of \$2,876.5 million, or 50.5 percent of GDP.

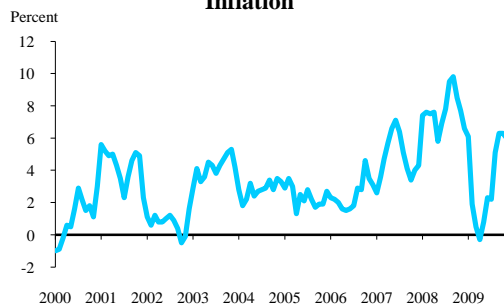
For 2010, the Government is taking an expansionary fiscal stance. As such, Government's position is budgeted for a headline deficit of \$220.1 million, equivalent to 3.5 percent of GDP. With no asset sales expected next year the underlying balance is also envisaged at a deficit of 3.5 percent of GDP. Excluding loan repayments, total expenditure next year is anticipated to be \$1,706.6 million (a decrease of 0.5 percent). Total revenue, on the other hand, is budgeted at \$1,486.5 million (an increase of 7.5 percent over 2009 levels).

Inflation

Inflation in December was 6.8 percent, in line with the 7.0 percent projected. In September, inflation was 6.3 percent (Graph 13). Consumer prices rose by 0.2 percent over the quarter.

Higher prices were recorded in the miscellaneous items, durable household goods, food items, clothing and footwear and heating and lighting categories. Nevertheless, the higher prices were partially offset by lower charges in the alcoholic drinks & tobacco and transport categories while charges for services and housing remained unchanged.

Graph 13
Inflation



Source: Fiji Islands Bureau of Statistics

Over the year, except for the heating & lighting category, higher prices were noted

across all other categories. This is attributed to the impact of devaluation on most items in the basket. Since the April devaluation, consumer prices have increased by 8 percent. The impact is expected to continue in the earlier part of next year and then recede thereafter. Thus, inflation is anticipated to subside to 2.0 percent by the end of 2010.

Core inflation, measured by the trimmed mean, rose to 2.2 percent in December, compared to 2.0 percent in September. The increase in prices of most items contributed to this outcome.

Labour Market

Recent data indicated that employment conditions remained subdued.

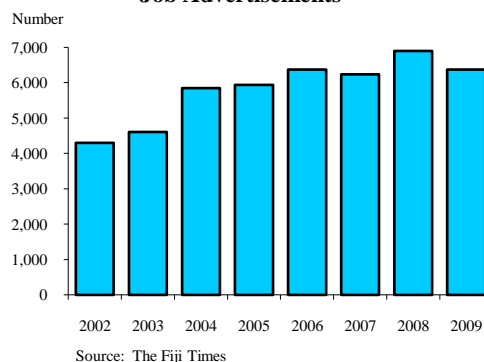
New taxpayer registration, a partial indicator of employment, noted an annual 47.3 percent fall to 3960 registrations in 2009. Apart from the mining & quarrying sector which recorded an improvement after a rebound in gold mining, new taxpayer registrations fell across the rest of the sectors. The fall was mainly underpinned by the electricity & water; construction; wholesale & retail trade, restaurants & hotels; manufacturing; and finance, insurance, real estate & business services sectors.

While the fall in new taxpayer registrations was partially influenced by the increase in the income tax threshold on 1 June 2008, weaker demand emanating from both the external and domestic fronts are also responsible for subdued labour market conditions.

Similarly, recruitment intentions were also weak. The number of jobs advertised in 2009 noted an annual 7.5 percent fall (Graph 14).

The community, social & personal services sector has recorded the largest number of advertised positions. This was followed by the wholesale & retail trade & restaurants & hotels, transport, storage & communications, finance, insurance, real estate & business services and construction sectors. The sluggish demand and the expected contraction for the year may have contributed to this outcome.

Graph 14
Job Advertisements



With modest recovery expected in 2010 and fiscal consolidation in the public service to persist, recruitment intention is expected to remain sluggish in the next 6 months.

The External Sector

Cumulative to September 2009, the merchandise trade deficit (excluding aircraft), narrowed to \$1,164 million⁹, compared to the same period in 2008 when it was \$1,524 million.

Domestic export earnings fell by 2.5 percent over the same period. The decline was led by sugar, timber, garments, coconut oil and folding cartons, boxes & cases which more than offset the increases from exports of other domestic exports,

⁹Trade figures were sourced from FIBOS and RBF.

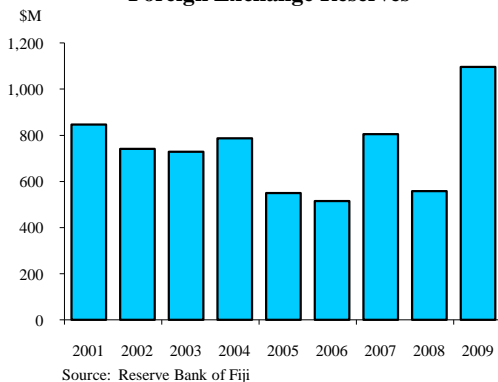
fish, gold, molasses and mineral water. Including re-exports, total export earnings fell by 11.7 percent, compared to a 22.4 percent growth in the same period last year.

Over the same period, import payments (excluding aircraft) fell by 18.7 percent, compared with a growth of 26.0 percent in the same period last year. The decline was led by lower payments for all categories of imports - intermediate goods (40.2 percent), consumption goods (6.1 percent) and investment goods (4.8 percent).

During the year to October, personal remittances rose by around 45.4 percent to \$242 million compared to the same period in 2008. Exchange rate gains from the 20 percent devaluation may explain part of the rise in remittances.

At the end of 2009, foreign exchange reserves were around \$1,096 million (Graph 15), equivalent to around 3.7 months of imports of goods and non-factor services.

Graph 15
Foreign Exchange Reserves



Domestic Financial Conditions

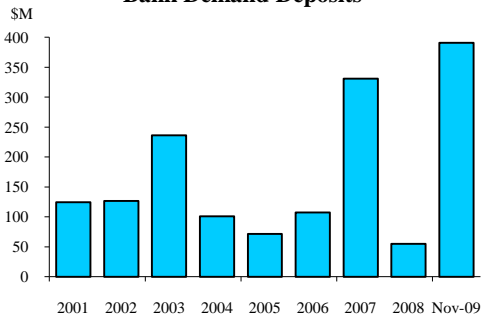
The Reserve Bank continued to review its policies during the December quarter as foreign reserve levels stabilised and liquidity conditions improved.

Due to the significant build-up in liquidity during the quarter, the Reserve bank raised the Statutory Reserve Deposit (SRD) ratio from 5 to 7 percent effective from 7 December 2009. Raising the SRD was aimed at maintaining liquidity in the banking system at adequate levels while safeguarding Fiji's foreign reserves.

Following the improved outlook for foreign reserves towards the end of the quarter, the Reserve Bank announced the removal of its lending and interest rate spread policies, effective from 1 January 2010. However, any future increases in bank margins will require justification and explanation to the Reserve Bank. Furthermore, specific exchange control transactions were re-delegated to commercial banks and foreign exchange dealers with increased limits. The easing of these controls is expected to support investment lending and economic activity in the country.

Liquidity in the banking system fell during the fourth quarter due to an increase in the SRD requirement to supplement recent measures taken by the Bank to ensure that liquidity in the banking system is maintained at an acceptable level while safeguarding Fiji's foreign reserves. Over the quarter, commercial banks' Exchange Settlement balances with the Reserve Bank rose by \$49 million to \$391 million (Graph 16).

Graph 16
Bank Demand Deposits



Source: Reserve Bank of Fiji

Money Markets

Due to the high level of liquidity in the banking system during the fourth quarter, only \$8 million was traded in the interbank money market at the weighted average rate of 2.17 percent. This compared with \$9 million traded in the September quarter.

The Government floated \$125 million in treasury bills (t-bills) during the December quarter, an increase of \$55 million over the September quarter. Similar to the previous quarter, Government issues were over-subscribed, with \$221 million received in tenders. However, only \$98 million were allotted with maturities ranging from 28 to 245 days, while the range on the yields widened to between 2.50 to 6.50 percent compared to 5.50 to 8.80 percent in the previous quarter.

Statutory corporations' issues of promissory notes (P-notes) continued to be under-subscribed during the December quarter. A total of \$28 million in P-notes were floated, which received only \$9 million in tenders of which \$8 million were allotted in maturities ranging from 245 to 364 days. The weighted average yields ranged from 8.35 to 9.00 percent.

In line with the buoyant level of liquidity in the banking system, interest rates continued to decline. The 91-day t-bill rates declined sharply by 399 basis points to 3.00 percent. This is in line with the Government's efforts to reduce the interest rates to a sustainable level.

Capital Markets

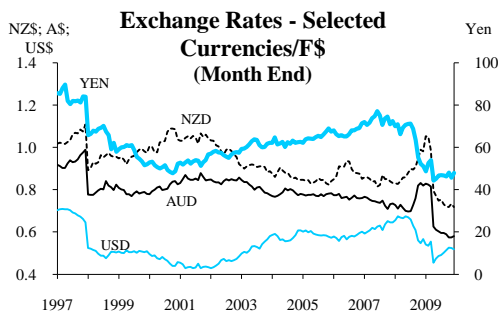
Issues of Government bonds were hugely under-subscribed by \$42 million for the December quarter compared with \$3 million in the previous quarter. The Government issued bonds worth \$155 million in the fourth quarter, compared to \$100 million in the previous quarter. Maturities ranged from 3 to 20 years, while the weighted average yields ranged from 4.00 percent to 11.00 percent. The weighted average Government yield fell during the quarter reflecting fixed coupon rates for the Government.

During the December quarter, bonds issued by statutory corporations remained under-subscribed. Statutory bodies floated a total of \$203 million bonds with only \$70 million received in tenders. However, only \$44 million were allotted in maturities ranging from 3 to 10 years. The weighted average yields ranged from 4.50 to 7.50 percent.

Foreign Exchange Markets

Bilateral movements in exchange rates saw the Fiji dollar strengthen during the December quarter against the Japanese Yen (3.6%), the Euro (2.7%) and the US dollar (1.0%) but weakened against the Australian dollar (-1.7%) and the New Zealand dollar (-0.1%) (Graph 17).

Graph 17



Source: Reserve Bank of Fiji

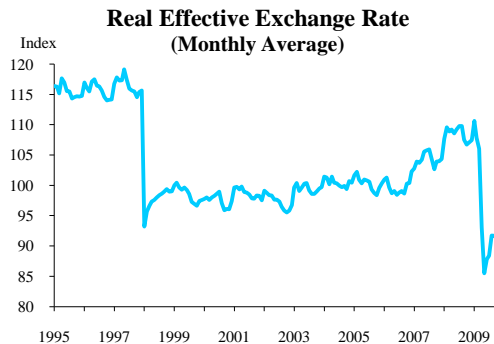
During the December quarter, the Nominal Effective Exchange Rate (NEER)¹⁰ index rose marginally by 0.5 percent, reflecting an overall appreciation of the Fiji dollar against Fiji’s major trading partner currencies. In contrast, the NEER index fell in November by 19.0 percent on an annual basis.

The Real Effective Exchange Rate (REER)¹¹ index rose over the fourth quarter by 0.5 percent, indicating a marginal deterioration of Fiji’s international competitiveness relative to its major trading partners (Graph 18). This was partly on account of the relatively higher domestic inflation of 6.8 percent in December. In the same period, the weighted average trading partner inflation rose marginally by 0.1 percent to 1.6 percent.

¹⁰ The NEER is the sum of the indices of each trading partner country’s currency against the Fiji dollar, adjusted by their respective weights in the basket. This index measures the overall movement of the Fiji dollar against the basket of currencies. An increase in this index indicates a slight appreciation of the Fiji dollar against the basket of currencies and vice versa.

¹¹ The REER index is the sum of each component of the NEER index, adjusted by the relative price differential between Fiji and each of Fiji’s major trading partners. The index measures the competitiveness of the Fiji dollar against the basket of currencies. A decline in REER index indicates an improvement in Fiji’s international competitiveness.

Graph 18

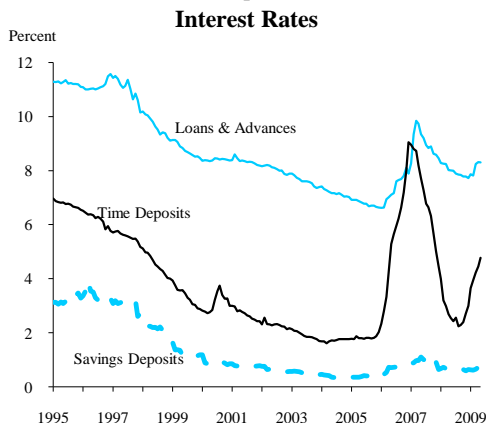


Source: Reserve Bank of Fiji

Financial Intermediaries

Movements in commercial banks’ interest rates remained mixed during the first two months of the quarter. The weighted average outstanding lending rate fell by 7 basis points to 7.57 percent (Graph 19), in alignment with the Reserve Bank’s policy on lending rate. However, the new lending rate rose by 29 basis points to 8.71 percent over the same period.

Graph 19



Source: Commercial Banks

In November, the weighted average outstanding and new time deposit rates rose by 33 and 100 basis points to 5.73 and 6.75 percent respectively. The significant rise in the new time deposit rate is due to higher rates recorded in the

1-3 months and 12-24 months maturities by one of the commercial banks. The weighted average savings deposit rate rose slightly from 0.81 percent in September to 0.89 percent in November.

For Licensed Credit Institutions (LCIs)¹² interest rates generally trended upwards during the first two months of the December quarter. While the weighted average outstanding lending rate was unchanged at 12.32 percent, the new lending rate rose by 120 basis points to 15.31 percent. Similarly, both the existing and new weighted average time deposit rates of LCIs rose in November by 22 and 5 basis points to 6.95 and 7.09 percent, respectively.

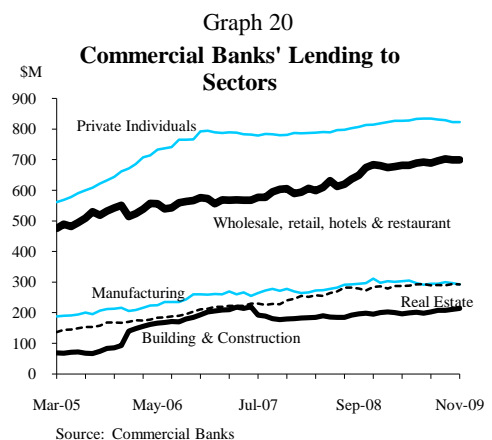
Broad money (M2) rose annually by 3.6 percent in November, the first increase since the September quarter of 2008, compared to a 1.6 percent contraction in the previous quarter. The expansion over the quarter was underpinned by a higher growth in time deposits by 18.3 percent coupled with a slower decline in demand deposits from -27.2 percent in September to -13.4 percent in November.

Domestic credit growth rose annually by 2.6 percent in November, from 4.2 percent in September. The growth was attributed mainly to a significant increase in government credit from -1.7 percent in September to 34.3 percent in November. Moreover, private sector and official entities credit growth slowed annually by 0.2 and 0.4 percent from a growth of 4.4 and 8.7 percent respectively in September.

The annual growth in total lending by commercial banks slowed to 0.7 percent in

November compared to 5.2 percent in September. The weaker growth during the review period was largely due to reduced lending to the sectors for manufacturing, private individuals, agriculture, public enterprises and wholesale, retail, hotels & restaurants (Graph 20).

Similarly, the LCIs total outstanding loans slowed to 2.6 percent on an annual basis in November, after rising by 3.2 percent in September. This decline was underpinned by lower lending to the real estate, agriculture, building & construction and the public enterprise sectors.



Banking Industry Quarterly Condition Report – September 2009

Overview – Commercial Banks

The banking industry's performance was assessed as marginal over the September quarter, compared to the satisfactory rating of the June quarter. This assessment was based on asset quality, profitability and liquidity being assessed as marginal, though capital adequacy continued to be strong.

Commercial banks' lending declined marginally mainly attributed to the credit ceiling in place.

¹² LCIs, include Merchant Finance Investment Company Limited, Credit Corporation (Fiji) Limited and Home Finance Company Limited.

Deposits expanded over the quarter, underpinned by an increased level of time deposits.

Asset quality improved slightly due to a contraction in the level of classified exposures. Prudential assessment however, remained as marginal.

The banking industry’s profits before tax registered a quarterly and an annual decline.

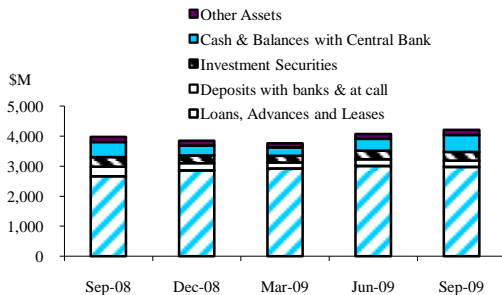
Liquid assets continued to improve in the second consecutive quarter resulting into an upgrade in assessment from poor to marginal¹³. This in turn also increased the liquidity coverage ratios.

The Reserve Bank’s policy on interest spread strongly contributed to the gradual decline in commercial banks’ spread.

Balance Sheet

Total assets expanded over the September quarter by 3.3 percent and by 8.4 percent over the year to \$4.2 billion (Graph 21).

**Graph 21
Structural Change and Growth in Bank Assets**



Source: Commercial Banks

¹³ The prudential liquidity benchmarks assess liquidity relative to total assets and total deposits. The liquidity indicator ratios used are liquid assets to total deposits, liquid assets to total assets and total loans to total deposits ratio.

The quarterly growth was mainly underpinned by an increase in cash & settlement balance, other assets, SRD and investments. These increases more than offset the decline noted in gross loans and deposits with banks.

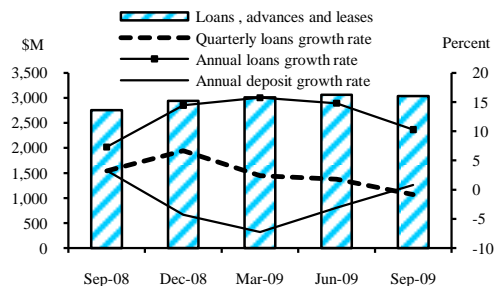
In line with the movements in assets, the increase in liabilities was a result of an increase in deposits, other liabilities, bills payable and balance due to RBF.

Total deposits grew by \$98.9 million to \$3.3 billion in September as a result of increased time deposits by the non-bank financial institutions, private sector business entities and private individuals.

Lending

Commercial banks’ lending recorded a marginal decline of 0.8 percent over the quarter to \$3.0 billion (Graph 22).

**Graph 22
Banking Industry's Loans and Growth Rate**



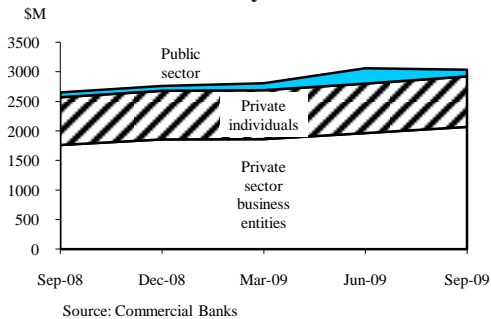
Source: Commercial Banks

On an annual basis however commercial banks credit grew by 10.3 percent from \$2.8 billion. Following the removal of the credit ceiling, effective from 1 September 2009, banks have been requested as a guide, to contain the annual growth of loans at or below 10.0 percent unless the exceeding loans are to the high priority sectors.

Lending to the high priority sectors over the review period increased by \$33.7 million to \$1.4 billion, while low priority loans rose marginally by 0.4 percent to \$1.3 billion. The growth in the high priority sectors was attributed to the electricity, building & construction and manufacturing sectors.

Commercial bank lending mainly concentrated in private sector business entities (Graph 23).

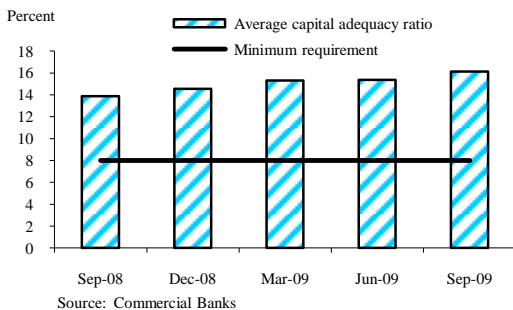
Graph 23
Commercial Banks' Loans and Advances by Sector



Capital Adequacy

Commercial banks' capital adequacy remained strong at 16.1 percent, and was well above the 8.0 percent requirement (Graph 24).

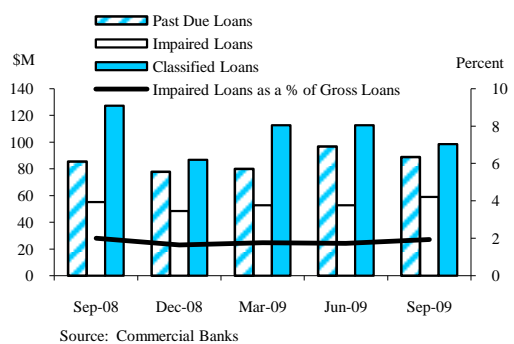
Graph 24
Capital Adequacy Ratio of Commercial Banks



Asset Quality

Commercial banks' asset quality improved slightly over the quarter, however the overall assessment continues to be marginal. Classified exposures and past due loans declined, while impaired assets rose with downgrading of accounts to loss category. In line with the deterioration, an increase was noted in the provisioning levels (Graph 25).

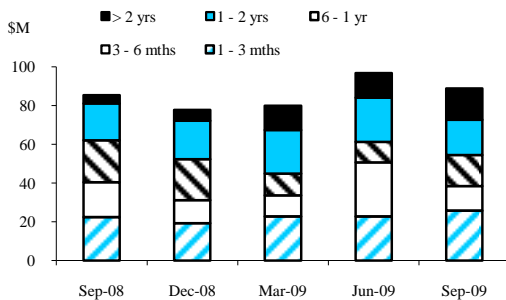
Graph 25
Commercial Banks' Asset Quality



Total classified exposures as a percent of gross loans remained low at 3.2 percent. This was attributed to the decline in total classified exposures by \$14.0 million to \$98.6 million. The contraction was mainly due to the upgrading of accounts to standard, with some full settlements reported. Loss accounts, however, rose as a result of downgrading from the substandard and doubtful categories.

Past due loans stood at \$88.9 million, reflecting a decline of 8.1 percent (Graph 26). The contraction was noted in the 3-6 months and the 1-2 years categories which more than offset the increase noted in the 1-3 months, 6 months -1 year, and over 2 years categories.

Graph 26
Past Due Status of Commercial Banks



Source: Commercial Banks

Total provisions of the banking industry increased by 20.0 percent to \$91.5 million in September. The increase was underpinned by a growth in collectively assessed provisions of 54.9 percent to \$31.4 million and general reserve for credit losses (GRCL) of 12.0 percent to \$41.6 million.

Coverage on the standard part of the loan book (GRCL to net loans and advances) stood at 1.4 percent, denoting an increase from 1.2 percent in the June quarter, while coverage of problems loans (collective and individually assessed provisions to classified exposures) was 50.7 percent (from 34.8%). Provisioning levels were assessed to be adequate.

The number of new restructured credit facilities decreased during the quarter to 165. Demand notices issued increased to 1,613, while 51 mortgagee sales were initiated during the quarter.

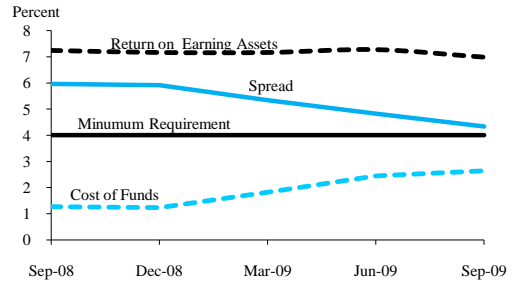
Interest Spread

As at September 2009, aggregate commercial banks’ interest spread was 4.3 percent, 30 basis points from the required level. This also reflected a contraction from 4.8 percent noted in June

2009 and 6.0 percent in September 2008 (Graph 27).

The contraction over the quarter was underpinned by an increase in cost of funding liabilities by 0.2 percent, while yield on earning assets decreased by 30 basis points to 7.0 percent.

Graph 27
Interest Spread of Commercial Banks



Source: Commercial Banks

Banks’ spreads are expected to decline further in the coming quarter as banks seek to comply with the 4.0 percent spread directive.

Income and Profitability

Commercial banks’ earnings level was assessed as marginal reflecting the impact of the weighted average lending rate and interest spread policy directives.

Commercial banks aggregate net profit before tax for the quarter stood at \$20.9 million, a decline from \$28.8 million recorded in the June quarter, and \$49.0 million recorded over the same period in 2008.

In line with the reduced profits, the ratio on return on assets before tax decreased to 2.0 percent, while return on equity contracted to 17.4 percent.

The reduction in net profit before tax for

the quarter was largely driven by a rise in bad debts & provisions and operating expenses, coupled with a decline in net interest income.

Table 1
Banks' Combined Income Statement

Quarter Performance(\$m)				% Change	
	Sep 08	Jun 09	Sep 09	Over Qtr	Over Sep 08
Interest Income	61.0	65.4	63.7	-2.6	4.4
Interest Expense	10.8	20.4	23.1	13.1	114.6
Net interest income	50.2	45.0	40.6	-9.8	-19.2
Add: Non interest income	25.0	26.6	35.1	31.8	40.4
Income from overseas exchange transactions	12.8	11.4	12.2	6.9	-4.9
Commission	1.5	-2.3	3.0	233.1	100.0
Fee Charges	11.9	12.3	12.3	0.5	3.9
Other income	-1.2	5.2	7.5	43.9	714.2
Total operating income	75.2	71.6	75.7	5.7	0.6
Less: Operating expenses	32.4	34.3	37.7	9.9	16.6
Less: Bad Debts & provisions	-6.2	8.5	17.0	100.9	374.2
Profit before tax	49.0	28.8	20.9	-27.5	-57.4
Less: Tax	13.9	8.1	6.0	-26.2	-57.1
Net profit after tax	35.1	20.7	14.9	-28.0	-57.6

Source: Commercial Banks

Net interest income noted a decline over the review period due to decreased interest income, while interest expenses grew. Interest expenses continued to increase as commercial banks gradually moved towards being compliant with the interest spread policy. This was in line with the rise noted in total deposits of the banking industry for the quarter.

Combined banks' efficiency ratio stood at 49.9 percent, reflecting a deterioration both on a quarterly and on an annual basis. This was due to operating expenditure registering a greater increase than operating income, over the quarter.

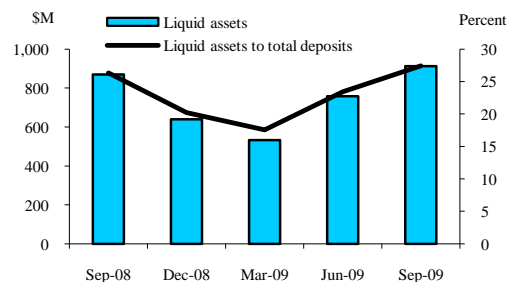
Liquidity and Funding

The liquidity position of commercial banks significantly improved in the September quarter by 20.5 percent to \$913.4 million.

The liquidity assessment of commercial banks was upgraded to marginal from the poor assessment noted in the June quarter.

The growth in liquid assets also led to an improvement in the liquid assets to deposits ratio from 23.4 percent in June to 27.4 percent in the September quarter. Liquid-assets-to-total-assets ratio also strengthened on a quarterly basis from 18.6 percent to 21.7 percent (Graph 28).

Graph 28
Liquid Assets to Total Deposits of Commercial Banks



Source: Commercial Banks

The loans-to-deposits ratio also recorded an improvement to 91.1 percent from 94.6 percent in June 2009, while over the year comparison noted an increase from 83.3 percent. The improvement has been attributed to a significant increase in deposits over the quarter.

Maturity profiles¹⁴ of banks showed a negative mismatch of \$307.3 million for

¹⁴ Maturity profile reflects the difference between loans and term deposits classified by remaining term to maturity brackets.

the short term (less than 12 months). Deposits held by the 15 large depositors declined by 1.3 percent over the quarter and accounted for 23.9 percent of total deposits.

Overview – Credit Institutions

The overall assessment of the performance of the credit institution industry over the September 2009 quarter was marginal. Capital remained strong with satisfactory earnings level. Asset quality however remained marginal along with liquidity which continued to be assessed as poor.

Credit institutions’ registered a strong capital adequacy ratio of 25.6 percent in September, against the minimum requirement of 10 percent.

Assets of credit institutions recorded a growth on a consolidated basis over the quarter and over the year.

Credit institutions’ earnings continued to be assessed as satisfactory over the September quarter.

Balance Sheet

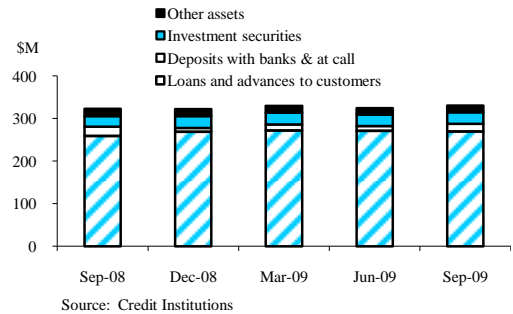
Credit institutions’ total assets expanded by 1.8 percent over the quarter and by 2.2 percent over the year to \$330.4 million (Graph 29).

The increase over the quarter was due to deposits with banks increasing by 60.1 percent as commercial banks offered relatively high interest rates on deposits during the review period. Investments also noted a marginal increase of 1.6 percent with other assets increasing by 2.5 percent.

On the liabilities side, growth was mainly

led by deposits increasing by 3.9 percent to \$177.5 million.

Graph 29
Structural Change and Growth in Credit Institutions' Assets

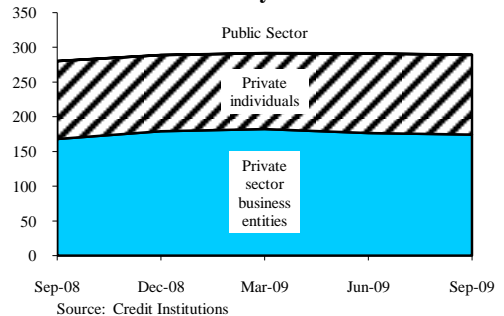


Lending

Total lending by credit institutions marginally decreased by 0.7 percent over the quarter to \$289.2 million.

Lending to private sector business entities declined by 1.3 percent to \$174.2 million. Loans to private individuals, however rose marginally by 0.3 percent to \$114.7 million (Graph 30).

Graph 30
Credit Institutions' Loans and Advances by Sector

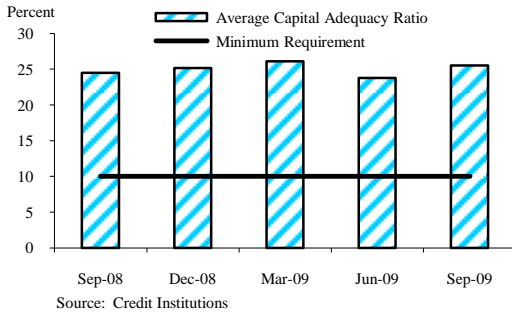


Capital Adequacy

Credit institutions registered a strong capital adequacy ratio of 25.6 percent in September, against the

minimum requirement of 10 percent (Graph 31).

Graph 31
Capital Adequacy Ratio of Credit Institutions

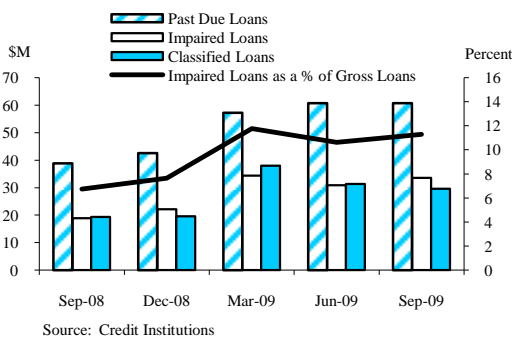


Asset Quality

Credit institutions’ asset quality was assessed as marginal though classified assets noted a decline.

Classified exposures declined by 5.6 percent to \$29.6 million mainly led by the doubtful and loss categories (Graph 32). The percentage of classified exposures to total loans improved over the quarter by 1.0 percent to 35.5 percent.

Graph 32
Asset Quality of Credit Institutions



Individually assessed and collective provisions totalled \$18.3 million,

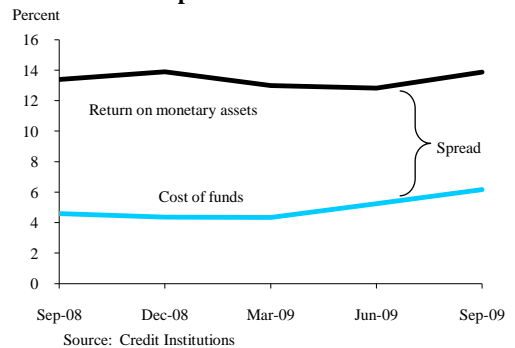
representing 61.8 percent of classified loans and were considered adequate.

The number of demand notices issued reduced from 226 to 150, however an increase was noted in the number of restructured credit facilities and the number of mortgage sales in process.

Interest Spread

Interest spread for credit institutions marginally increased over the September quarter by 12 basis points to 7.7 percent. This was due to yield on earning assets registering a greater increase of 1.0 percent to 13.9 percent, while cost of funding liabilities increased by 0.9 percent to 6.2 percent (Graph 33).

Graph 33
Interest Spread of Credit Institutions



Earnings

Credit institutions’ earnings continued to be assessed as satisfactory over the September quarter.

Pre-tax net profits strengthened by 13.5 percent to \$4.3 million (Table 2). In line with the increase, return on assets also increased to 5.3 percent and return on equity to 24.7 percent.

Table 2

Credit Institutions' Income Statement

Quarter Performance(\$m)	Sep 08	Jun 09	Sep 09	% Change	
				Over Qtr	Over Sep 08
Interest Income	10.5	10.0	10.8	8.2	2.9
Interest Expense	2.9	3.2	3.7	16.5	27.2
Net interest income	7.6	6.8	7.1	4.4	(6.3)
Add: Non interest income	0.9	1.1	0.7	(34.4)	(25.3)
Commission	0.1	0.1	0.1	14.3	(39.3)
Fee Charges	0.4	0.3	0.4	25.6	(3.3)
Other income	0.4	0.7	0.2	(66.0)	(44.6)
Total operating income	8.6	7.9	7.8	(0.8)	(8.4)
Less: Operating expenses	2.9	3.3	3.1	(8.0)	5.3
Less: Bad Debts & provisions	0.9	0.8	0.4	(41.7)	(48.9)
Profit before tax	4.8	3.8	4.3	13.5	(9.5)
Less: Tax	0.3	3.4	1.3	(62.0)	379.8
Net profit after tax	4.5	0.4	3.0	619.4	(32.7)

Source: Credit Institutions

The growth in pre-tax profits was largely underpinned by a higher decline in the operating expenses (8.0%), which more than offset the marginal contraction of 0.8 percent recorded in total operating income.

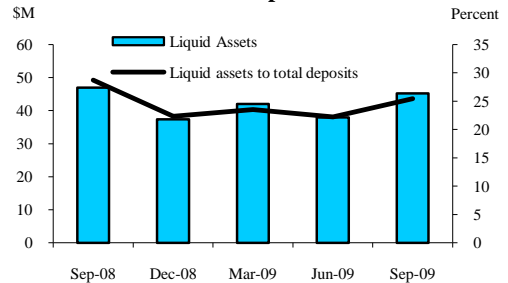
As a result of a larger contraction in operating expenditure than operating income, the efficiency ratio of credit institutions improved by 3.0 percent to 39.3 percent.

Liquidity

Credit institutions' liquidity position continues to be assessed as poor, despite liquid assets improving over the quarter from \$38.0 million to the current \$45.2 million (Graph 34). Likewise liquid assets to total deposits improved from 22.2 percent to 25.5 percent. Liquid assets to total assets also strengthened from 11.7 percent to 13.7 percent.

Graph 34

Credit Institutions' Liquid Assets to Total Deposits



Source: Credit Institutions

The rise in liquid assets was mainly due to increase in deposits with banks to \$18.0 million. Credit institutions' deposits with banks rose in light of the higher interest rates being offered.

Loans-to-deposit ratio improved from 170.3 percent to 162.9 percent.

The maturity profile showed a negative mismatch of \$84.5 million in the short term. As term deposits generally give ample time for the issuer to repay depositors, net maturing obligations were ably managed.

The 15 largest depositors in the review quarter totalled \$46.3 million (\$51.5 million in the June quarter), representing 26.1 percent of total deposits.

Insurance Industry Quarterly Condition Report – June 2009

Overview

The insurance industry continued to be resilient over the June 2009 quarter. The industry solvency surplus however decreased over the quarter by \$0.4 million to \$32.8 million as liabilities and inadmissible assets increased. Both the life and general insurance sectors reported

profits in the second quarter of 2009.

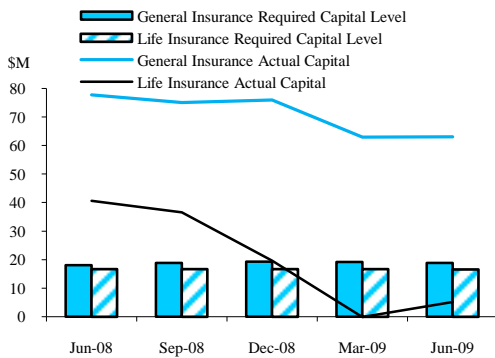
Capital

The life insurance industry recorded a solvency deficit of \$11.4 million against a required solvency margin of \$16.6 million. This was underpinned by decrease in assets whilst actuarial liabilities increased. The solvency deficit when compared to the March 2009 quarter [\$16.8 million] improved due to increase in assets and a decline in inadmissible assets.

The general insurance industry’s solvency surplus increased from \$43.8 million in March 2009 to \$44.2 million as at June 2009.

The capital level of the general insurers remained similar to the March 2009 levels at \$63.1 million. This however decreased by 18.9 percent over the year (Graph 35).

Graph 35
Insurance Industry Actual Capital & Required Capital Levels



Source: Insurance Companies

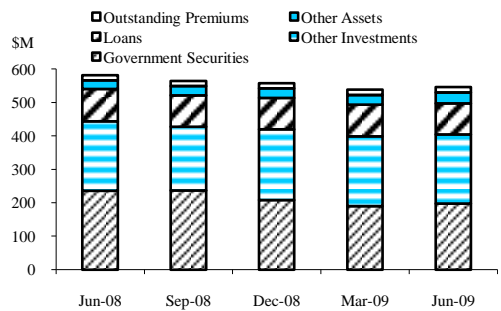
Assets

Total assets of the life insurers grew by

1.4 percent over the quarter to \$546.9 million mainly driven by the increases in cash on hand and investments. Total assets however declined by 6.0 percent over the year due to decreasing investments and loans.

Investments in government securities recorded an increase of 4.3 percent over the quarter to \$198.3 million. Investments continued to account for a significant portion of total assets of the life insurers at 74.0 percent followed by loans at 17.0 percent (Graph 36).

Graph 36
Distribution of Assets of Life Insurance Companies



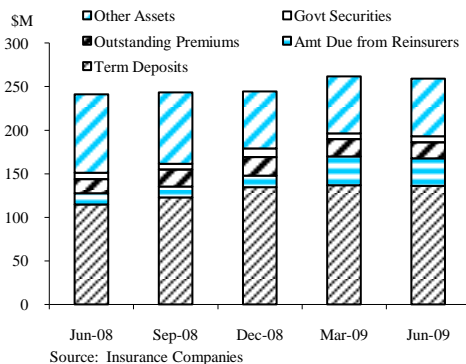
Source: Insurance Companies

General insurers’ total assets recorded a marginal decline of 1.1 percent over the quarter to \$258.9 million mainly due to decreases in loans, current assets and fixed assets.

Similar to life insurers, majority of the assets of the general insurance industry are in investments representing 66.7 percent. Within the investment portfolio, bank deposits accounted for the largest share at 78.9 percent (Graph 37).

Graph 37

Distribution of Assets for General Insurance Companies



Actuarial Liabilities

Total liabilities of the life insurance industry marginally grew by 1.1 percent over the quarter to \$527.6 million. The growth was a result of an increase in the balance of revenue account by \$3.6 million.

The balance of the revenue account accounted for the largest share of total liabilities at 94.0 percent followed by borrowings at 1.8 percent and other provisions at 1.7 percent.

General insurers' total liabilities rose by 2.2 percent over the quarter to \$173.7 million underpinned by a decrease in underwriting provisions. However, over the year liabilities recorded a marginal increase of 18.1 percent.

Underwriting provisions of the general insurers increased by 23.1 percent over the year to \$145.6 million as a result of substantial provisions for outstanding claims and unearned premiums. On a quarterly basis, underwriting provisions have fallen by 3.0 percent mainly due to settlement of the flooding claims.

Earnings

The life insurance industry reported a \$2.9 million net profit after tax for the second quarter of 2009 following a net loss after tax position of \$0.3 million in March 2009 quarter. The improved performance was underpinned by the increase in net insurance premiums and revaluation gains.

Asset value appreciation for the review quarter was \$4.2 million compared to a negative \$8.0 million in the previous quarter largely due to appreciation in the value of overseas investments as a result of the devaluation. Net insurance premiums also increased by \$4.2 million to \$23.5 million.

The general insurance industry recorded an after tax profit of \$1.4 million for the second quarter of 2009, an improvement from a net loss of \$6.5 million reported in the March 2009 quarter. The improvement in profit over the quarter is due to lower net claims incurred. Lower net earned premium income, however, subdued the underlying performance of the industry.

Net claims incurred fell to \$13.0 million, down by 41.9 percent over the quarter as there were lower claims by policyholders relating to the 2009 January floods. This improved the underwriting result by \$6.3 million over the quarter to \$1.6 million.

Gross premium income was \$27.7 million in June 2009, down by 2.9 percent over the quarter.

Liquidity

Liquidity position of life insurers remained satisfactory in June 2009 with

liquid assets recorded at \$266.3 million. As at June 2009, liquid assets made up 53.7 percent of the life insurance industry's net statutory liabilities.

Liquid assets of the general insurance industry were recorded at \$159.1 million in June 2009. General insurers continue to hold adequate liquid funds to match short term liabilities of \$94.5 million.

Insurance Brokers

The broking industry recorded a net profit after tax of \$0.7 million for the second quarter of 2009. This compares with \$0.1 million profit recorded in the first quarter. Revenue increased by 32.7 percent to \$3.0 million over the quarter owing to the rise in brokerage earned as commission.

Expenses marginally increased by 1.0 percent over the quarter to \$2.1 million. The efficiency ratio of the broking industry improved to 70.1 percent in June 2009 quarter from 92.1 percent in the

previous quarter.

A total of 164 offshore placement applications totalling \$6.2 million were approved compared to 120 applications with premiums amounting to \$5.0 million approved in the June 2008 quarter.

Table 3

Summary of Offshore Placements

Category by Insurance Class	Jun-09 \$m	% of Total	Jun- 08 \$m	% of Total
Term life	0.0	0.8	0.0	0.7
Medical	0.0	0.0	0.1	1.7
Mortgage	0.0	0.0	0.0	0.0
Aviation	0.1	2.0	1.0	19.3
Professional Indemnity	0.2	3.9	0.4	8.8
Comprehensive/General/Excess/Public Liability	0.8	12.4	0.3	5.4
Material Damage and Business Interruption	2.5	40.5	1.5	30.8
Marine Hull	0.3	2.5	0.4	8.3
Others	2.3	37.9	1.3	25.0
Total	6.2	100.0	5.0	100.0

Source: Reserve Bank of Fiji

For the Record

RBF TO REMOVE CONTROLS FROM JANUARY 2010

Statement by the Governor of the Reserve Bank of Fiji, 27 November 2009

The Reserve Bank of Fiji Board held its monthly meeting on 26 November 2009. The Governor and Chairman of the Board, Mr. Sada Reddy said that “Foreign reserves have continued to improve since the devaluation to current levels of \$1,085 million, equivalent to close to 4 months of imports. As a result, liquidity in the banking system has also risen to around \$390 million.”

Mr. Reddy noted that with the improvements in the foreign reserves, it was time to remove various direct controls that were put in place in April to assist in economic recovery. “These controls had served their purpose during a period when foreign reserve levels were very low.”

Hence the Board took the following decisions which will be effective from 1 January 2010:

1. Specific Exchange Control transactions will be re-delegated to commercial banks and foreign exchange dealers with increased limits. The Governor noted that in April this year, with low foreign reserves levels, it became necessary for the Reserve Bank to take control of most foreign exchange transactions. The Bank will now increase the delegation limits of specific transactions to the commercial banks and foreign exchange dealers. (See Attachment for the list of transactions and delegated limits).

2. The lending rate and interest rate spread polices will be removed. In April 2009, the Bank announced that the weighted average lending rates of banks and other lending institutions should be brought down to 31 December 2008 levels. All commercial banks have now complied with the lending rate policy of the RBF. In addition, banks are on target to meet the 4 percent interest rate margin policy by December 2009.

In removing the lending rate and interest rate spread policies, Mr. Reddy stated that “all commercial banks are advised to maintain the trend in lending rate and any increase in spread above 4 percent in the future will have to be fully justified and explained to the RBF.”

On the economy, the Governor noted that 2009 was a tough year with the full impact of the global economy and the adverse effects of the floods passing through the economy. This led to the economy to decline by 2.5 percent. As the international economy improves next year, the domestic economy is expected to grow a modest 1.9 percent. As a result of the weak economy, the current account deficit has improved to an estimated 8.6 percent of GDP from 17.7 percent in 2008. Mr. Reddy reiterated the need to reduce the current account deficit to 5 percent of GDP in the medium term.

With the announcement of the National

Budget earlier today, Governor Reddy commended the Government for the bold announcements on much needed

reforms in the economy. He said this augurs well for a sustained economic recovery in the future.

Appendix **Exchange Control Delegated Limits**

The Reserve Bank will increase delegated limits on the following transactions, effective 1 January 2010:

- a) Travel:
 - Delegated limit will be increased from **\$5,000** to **\$10,000** return trip
- b) Charges/Fees/Services
 - Delegated limit will be increased from **\$50,000** to **\$100,000** per invoice
- c) Airline Ticket Sales
 - Delegated limit will be increased from **\$50,000** to **\$100,000** per application
- d) Education/Medical Expenses
 - Delegated limit will be increased from **\$500** to **\$1,000** paid to student/patient
- e) Loan Repayments
 - Delegated limit will be increased from **\$50,000** to **\$100,000** for scheduled principal and interest payments
- f) Lease Payments
 - Delegated limit will be increased from **\$50,000** to **\$100,000** per scheduled payment

The revised amounts are maximum amounts delegated to authorised foreign exchange dealers. Requests for amounts in excess of these must be referred to the Reserve Bank of Fiji.

For the Record**RBF's STATEMENT ON CYCLONE MICK**

Statement by the Governor of the Reserve Bank of Fiji, 16 December 2009

The Governor of the Reserve Bank of Fiji, Mr. Sada Reddy, issued the following statement in relation to 'Cyclone Mick' which affected the main island of Viti Levu, the economic hub of Fiji.

“While it will take the Government teams few days to assess the full impact of the cyclone, initial reports suggest that while no significant damages have been caused to infrastructure, the agricultural sector has suffered major damage especially to food crops. This will have short term effect of vegetable shortages and thus increases in prices of vegetables and other food crops.

The cyclone may have some adverse

effects on tourism and agro-based industries. The full impact on the economy is difficult to assess at this stage but it will have some downside effects.

Governor Reddy, therefore, called on all financial institutions to assist in the quick recovery of the economy by assisting those affected financially by making temporary adjustments to repayments and to extend credit for replanting and business resumptions. He specially requested the insurance companies to assess and settle insurance claims quickly.

Mr. Reddy said all banks should resume full services from today after being closed for business in the last two days.”

For the Record**RBF STATEMENT ON STANDARD AND POORS RATING OF FIJI**

Statement by the Governor of the Reserve Bank of Fiji, 18 December 2009

The Governor of the Reserve Bank of Fiji, Mr. Sada Reddy, welcomed the revision of the outlook for Fiji from negative to stable by Standard and Poors on 16 December 2009.

Mr. Reddy said this comes in the wake of the recent review of the Fiji economy by the International Monetary Fund where the Fund commended the Fiji's authorities for decisive and timely action on monetary

policy front and for keeping fiscal discipline despite the very adverse global and domestic economic conditions.

Mr. Reddy added that the recent stable ratings by Standard and Poors reflects well on the stability of the financial conditions in Fiji; and augurs well for Fiji's international credit ratings in the event Fiji wishes to borrow in the international money markets.

For the Record
NEW POLICY GUIDELINES FOR COMMERCIAL BANKS

Statement by the Governor of the Reserve Bank of Fiji, 30 December 2009

The Reserve Bank announced the issue of three new policy guidelines for licensed commercial banks following its final Board Meeting for the year on 17 December 2009. The new guidelines, disseminated to commercial banks on 22 December 2009, include the following:-

- Minimum Guidelines for the Establishment of a Local Advisory Board;
- Policy Guideline on Complaints Management; and
- Minimum Requirements for Commercial Banks on Internal Microfinance Divisions and Units.

The Reserve Bank issued these guidelines under its powers in the Reserve Bank of Fiji Act Rev. 1985 and the Banking Act 1995.

The Governor of the Reserve Bank, Mr. Sada Reddy indicated that the guidelines become effective from 1 January 2010 and would apply to existing and any new entrant into Fiji's banking industry. He elaborated that each guideline provides for the establishment of an enabling policy governance structure as well as lays down the minimum operational requirements.

Governor Reddy explained that these guidelines are targeted at promoting broad based economic development and greater financial inclusion. This includes extension of financial services to the informal sector of the economy and ensuring that commercial banks undertake development activities suitable to the

needs of people in Fiji. He also emphasized that the Complaints Management guideline is aimed at improving the efficiency and effectiveness of resolution of customer complaints and consumerism issues by commercial banks as well as credit institutions.

On the Microfinance guideline, Governor Reddy stressed that commercial banks are required to establish internal microfinance divisions and units in existing branches. He added that towns and cities with more than one branch shall establish a single microfinance unit in any one branch which shall be complemented by a microfinance division established at the particular town or city's main branch.

Governor Reddy added that the Microfinance guideline requires commercial banks to innovatively and effectively extend sustainable banking services to Fiji's marginalized, poor communities and individuals as well as small and micro enterprises, and to empower them to participate in economy building and in the development of their welfare. He explained that the guideline encourages a greater role for commercial banks in promoting financial inclusion.

The guideline on Local Advisory Board applies specifically to foreign bank operations. Governor Reddy said this guideline aims to assist the banks to better understand and align their strategies to Fiji's regulatory and supervisory environment as well as national development objectives, including those

on the provision of financial services to the wider community.

He added that the guideline requires Local Advisory Board members to have sufficient knowledge and understanding of Fiji's business and socio-economic environment and the banking industry, as well as an awareness of the long term growth strategies of the Government. The guideline requires the members to meet Reserve Bank's fit and proper requirements.

In issuing the Complaints Management guideline, Governor Reddy said the aim was to ensure the customer complaints that commercial banks and licensed credit institutions receive are addressed efficiently and effectively. The guideline should provide customers with confidence

that their complaints will be given due consideration.

Under the guideline, the Board of commercial banks and licensed credit institutions, or its proxy is required to approve the policy framework for complaints management, clearly defining the responsibilities for senior management and complaints handling staff. Governor Reddy stressed that it is imperative that clear delegation of authority for complaints handling is established and that adequate training is provided to complaints handling staff. All branches must keep a Complaints Register while a Master Register is kept at the head office. The banks and credit institutions are encouraged to undertake public awareness campaigns on their complaints management framework.

For the Record**RBF ANNOUNCES THE ESTABLISHMENT OF AN INTERAGENCY COMMITTEE TO GUIDE THE WORK OF THE EXPORT PROCEEDS MONITORING UNIT**

Statement by the Governor of the Reserve Bank of Fiji, 15 January 2010

The Reserve Bank of Fiji (RBF) today announced the establishment of an Interagency Committee to strengthen the role of the Export Proceeds Monitoring Unit (EPMU). The Interagency Committee includes senior representatives from the Fiji Islands Revenue and Customs Authority (FIRCA), the Financial Intelligence Unit (FIU) and the RBF. The EPMU based in the Reserve Bank will be appropriately manned with competent personnel.

The Governor, Mr. Sada Reddy, said that, “Given the importance of exports proceeds to Fiji, there is a need to approach this task in a coordinated fashion. In this regard, the Interagency Committee will ensure that information exchanged between the three agencies so that any investigation is effective and

avoids any duplication of work”.

Shortly the Committee will prepare a Memorandum of Understanding which will guide the three agencies involved in the exchange of information and collaborative work.

The EPMU, as announced by the Prime Minister and Minister of Finance in his 2010 Budget Address, is charged with the responsibility of ensuring all export proceeds are remitted to Fiji in compliance with the Exchange Control (EC) Act, Cap 211. The work of this Unit will also benefit other cross border trade and tax compliance issues.

Governor Reddy added that the EPMU will also carry out investigations into **transfer pricing** and **over-invoicing of imports**.

STATISTICAL ANNEX

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SOURCES

Reserve Bank of Fiji
Commercial Banks
Fiji Development Bank
Fiji National Provident Fund
Fiji Islands Bureau of Statistics
Ministry of Finance

ABBREVIATIONS

\$: Fiji Dollars unless stated otherwise
m: Million
bn: Billion
(b) Budget
(e): Estimate
(f): Forecast
(p): Provisional
(r): Revised
n.a.: Data not available
n.i.: No issues
n.t.: No trading
-: Zero
RBF: Reserve Bank of Fiji
IMF: International Monetary Fund
CIF: Cost of goods, including insurance and freight to Fiji
FOB: Free on board (the value of goods at Fiji ports before export).

Table 1

RESERVE BANK OF FIJI : ASSETS

(\$ million)

End of Period	Foreign Sector				Commercial Banks	Public Sector			Other ^{1/} Assets	Total ^{2/}
	Foreign Exchange & Gold	SDR Holdings	Reserve Position in IMF	Total	Advances & Bills Discounted	Claims on Central Government	Claims on Official Entities	Total		
2000	844.2	12.4	41.5	898.1	-	56.1	-	56.1	180.4	1,134.6
2001	788.5	14.0	43.5	846.0	0.3	66.2	-	66.2	193.3	1,105.8
2002	684.3	14.2	42.5	741.0	0.8	59.0	-	59.0	186.9	987.7
2003	676.8	13.3	38.9	729.0	0.2	90.4	-	90.4	181.9	1,001.5
2004	733.6	13.7	39.0	786.2	0.1	78.8	-	78.8	183.0	1,048.1
2005	497.0	13.9	38.2	549.1	-	140.6	-	140.6	190.5	880.1
2006	461.8	14.9	38.8	515.4	-	198.1	-	198.1	187.0	900.5
2007	750.5	15.7	38.4	804.6	-	178.6	-	178.6	186.3	1,169.6
2008	497.1	18.6	43.0	558.7	-	160.4	-	160.4	202.1	921.2
2009	840.8	205.8	49.1	1,095.8	-	202.5	22.5	225.0	44.2	1,364.9
2007										
Mar.	427.0	15.1	38.7	480.8	-	190.1	-	190.1	186.4	857.2
Jun.	542.0	14.9	37.7	594.5	-	187.6	-	187.6	196.1	978.2
Sep.	630.7	15.3	38.2	684.3	-	187.4	-	187.4	184.9	1,056.7
Dec.	750.5	15.7	38.4	804.6	-	178.6	-	178.6	186.3	1,169.6
2008										
Mar.	699.4	16.3	38.6	754.3	-	177.9	-	177.9	188.4	1,120.6
Jun.	663.6	16.4	38.4	718.4	-	171.2	-	171.2	183.4	1,073.0
Sep.	646.4	17.5	40.4	704.3	-	170.3	-	170.3	183.6	1,058.2
Dec.	497.1	18.6	43.0	558.7	-	160.4	-	160.4	202.1	921.2
2009										
Jan.	467.4	18.9	43.7	530.0	-	170.7	-	170.7	54.0	754.7
Feb.	396.2	18.9	43.5	458.5	-	189.3	-	189.3	59.5	707.4
Mar.	368.4	18.5	42.8	429.6	-	191.7	-	191.7	55.2	676.4
Apr.	514.4	22.7	52.4	589.4	-	191.1	-	191.1	54.7	835.2
May	565.8	22.5	51.9	640.3	-	184.1	20.0	204.1	56.3	900.7
Jun.	577.4	21.9	50.7	650.0	-	181.5	20.0	201.5	60.8	912.3
Jul.	645.1	21.8	50.4	717.3	-	181.5	20.0	201.5	61.3	980.1
Aug.	691.6	184.4	49.8	925.9	-	193.7	32.5	226.2	51.6	1,203.7
Sep.	763.0	206.9	49.2	1,019.2	-	193.8	32.5	226.3	54.3	1,299.7
Oct.	774.2	202.7	48.3	1,025.2	-	193.7	32.5	226.2	58.9	1,310.3
Nov.	816.3	205.8	49.0	1,071.1	-	203.0	22.5	225.5	65.9	1,362.5
Dec.	840.8	205.8	49.1	1,095.8	-	202.5	22.5	225.0	44.2	1,364.9

Note:

^{1/} Includes IMF Currency Subscriptions.^{2/} Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji

Table 2

RESERVE BANK OF

(\$ million)

End of Period	Commercial Banks					Public Sector				
	Currency	Statutory Reserve Deposit ^{1/}	Demand Deposits	RBF Notes/Bonds	Total	Central Government		Official Entities	Total	
						Sinking Fund Deposits	Demand Deposits ^{2/}			
								Total		Deposits
2000	45.6	75.3	53.2	43.7	217.8	0.1	21.9	22.1	14.7	36.8
2001	32.7	74.0	126.6	17.1	250.4	0.1	17.2	17.3	5.0	22.3
2002	36.2	79.8	127.9	29.8	273.7	0.2	5.4	5.6	13.5	19.1
2003	43.4	91.8	237.1	54.2	426.4	-	7.5	7.5	8.4	15.9
2004	51.4	99.3	101.7	97.0	349.5	-	11.7	11.7	15.0	26.7
2005	59.9	118.9	72.5	35.3	286.7	-	6.6	6.6	-	6.6
2006	60.3	198.2	107.6	0.2	366.4	-	6.0	6.0	-	6.0
2007	91.9	194.2	331.2	-	617.3	-	5.0	5.0	-	5.0
2008	76.2	188.9	55.2	-	320.2	-	6.8	6.8	-	6.8
2009	76.1	227.4	296.6	-	600.1	-	1.7	1.7	-	1.7
2007										
Mar.	52.4	200.1	88.5	-	340.9	-	1.6	1.6	-	1.6
Jun.	60.1	175.7	125.2	76.2	437.2	-	3.1	3.1	-	3.1
Sep.	56.9	183.8	286.8	-	527.4	-	1.9	1.9	-	1.9
Dec.	91.9	194.2	331.2	-	617.3	-	5.0	5.0	-	5.0
2008										
Mar.	66.4	193.6	311.6	-	571.6	-	8.9	8.9	-	8.9
Jun.	69.1	193.0	273.1	-	535.3	-	4.4	4.4	-	4.4
Sep.	67.1	193.4	244.9	-	505.4	-	3.8	3.8	-	3.8
Dec.	76.2	188.9	55.2	-	320.2	-	6.8	6.8	-	6.8
2009										
Jan.	62.6	183.3	62.3	-	308.2	-	2.1	2.1	-	2.1
Feb.	55.0	180.3	23.8	-	259.1	-	3.6	3.6	-	3.6
Mar.	63.6	178.2	31.9	-	273.6	-	3.1	3.1	-	3.1
Apr.	59.2	150.9	105.2	-	315.3	-	4.7	4.7	-	4.7
May	53.5	153.7	146.9	-	354.0	-	12.9	12.9	-	12.9
Jun.	62.4	153.8	171.1	-	387.2	-	1.6	1.6	-	1.6
Jul.	58.0	155.5	223.4	-	436.9	-	6.7	6.7	-	6.7
Aug.	62.6	157.1	271.8	-	491.5	-	2.5	2.5	-	2.5
Sep.	60.7	159.2	342.4	-	562.2	-	6.0	6.0	-	6.0
Oct.	57.9	161.4	331.3	-	550.6	-	13.9	13.9	-	13.9
Nov.	61.1	160.3	391.1	-	612.5	-	1.4	1.4	-	1.4
Dec.	76.1	227.4	296.6	-	600.1	-	1.7	1.7	-	1.7

Note:

^{1/} The Statutory Reserve Deposit is derived as 5 percent of commercial banks' deposits and similar liabilities at the end of the previous month.^{2/} From 1996, demand deposits include funds placed in the Trust Account established for re-financing NBF Asset Management Bank.^{3/} Held outside of the banking system.^{4/} Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji

FIJI : LIABILITIES

Private Sector		Other Liabilities					Total ^{4/}	End of Period	
Currency with non-bank public	Capital	Reserves		SDR Allocation	RBF Notes/ Bonds ^{3/}	Other	Total		
		General	Revaluation						
163.3	2.0	32.1	82.7	19.3	372.0	208.7	716.7	1,134.6	2000
181.7	2.0	32.1	61.1	20.2	321.4	214.6	651.4	1,105.8	2001
202.6	2.0	35.1	46.5	19.6	190.1	198.9	492.2	987.7	2002
226.2	2.0	36.1	34.8	17.8	64.9	177.4	333.0	1,001.5	2003
252.3	2.0	36.1	33.1	17.8	157.6	173.0	419.6	1,048.1	2004
280.1	2.0	37.1	24.4	17.4	50.7	175.3	306.7	880.1	2005
294.2	2.0	38.1	11.4	17.4	0.0	165.0	233.9	900.5	2006
290.4	2.0	39.1	19.4	17.0	-	179.4	256.9	1,169.6	2007
314.7	2.0	39.1	33.0	18.9	-	186.5	279.4	921.2	2008
355.4	2.0	39.1	130.8	205.9	-	29.9	407.6	1,364.9	2009
									2007
281.5	2.0	38.1	11.4	17.3	0.0	164.4	233.2	857.2	Mar.
287.9	2.0	38.1	23.8	16.8	14.8	154.5	250.0	978.2	Jun.
287.5	2.0	38.1	22.5	16.2	-	161.1	239.9	1,056.7	Sep.
290.4	2.0	39.1	19.4	17.0	-	179.4	256.9	1,169.6	Dec.
									2008
289.3	2.0	39.1	20.9	17.1	-	171.7	250.7	1,120.6	Mar.
293.1	2.0	39.1	18.2	17.0	-	164.0	240.2	1,073.0	Jun.
299.2	2.0	39.1	21.9	16.2	-	170.6	249.7	1,058.2	Sep.
314.7	2.0	39.1	33.0	18.9	-	186.5	279.4	921.2	Dec.
									2009
316.1	2.0	39.1	36.0	19.2	-	32.1	128.4	754.7	Jan.
309.8	2.0	39.1	36.9	19.1	-	37.8	134.8	707.4	Feb.
298.5	2.0	39.1	32.5	18.7	-	8.9	101.2	676.4	Mar.
304.6	2.0	39.1	136.2	22.9	-	10.5	210.6	835.2	Apr.
318.3	2.0	39.1	134.9	22.7	-	16.7	215.4	900.7	May
307.9	2.0	39.1	135.1	22.1	-	17.4	215.6	912.3	Jun.
321.0	2.0	39.1	132.9	22.0	-	19.6	215.6	980.1	Jul.
319.5	2.0	39.1	132.8	184.6	-	31.7	390.2	1,203.7	Aug.
321.8	2.0	39.1	131.8	207.1	-	29.9	409.8	1,299.7	Sep.
337.0	2.0	39.1	131.1	202.8	-	33.8	408.8	1,310.3	Oct.
337.5	2.0	39.1	130.1	205.9	-	34.2	411.2	1,362.5	Nov.
355.4	2.0	39.1	130.8	205.9	-	29.9	407.6	1,364.9	Dec.

Table 3

MONETARY

(\$ million)

End of Period	Broad Money (M2)							Total
	Narrow Money (M1)				Quasi-Money			
	Currency	Demand Deposits	Bills Payable	Total	Savings Deposits	Time Deposits	Total	
2000	163.3	416.7	13.7	593.7	438.7	481.4	920.1	1,513.9
2001	181.7	425.2	14.1	620.9	443.5	402.7	846.2	1,467.1
2002	202.6	493.5	15.9	712.0	463.2	407.3	870.6	1,582.5
2003	226.2	650.8	23.1	900.0	501.6	578.9	1,080.5	1,980.5
2004	252.3	742.8	22.9	1,018.0	562.3	605.4	1,167.7	2,185.7
2005	280.1	893.5	23.4	1,197.1	619.1	697.7	1,316.7	2,513.8
2006	294.2	830.4	17.7	1,142.4	605.8	1,264.1	1,869.9	3,012.3
2007	290.4	1,324.3	24.3	1,638.9	645.7	1,041.3	1,686.9	3,325.9
2008	314.7	985.2	16.6	1,316.5	693.6	1,087.5	1,781.1	3,097.7
2009	355.4	904.8	19.5	1,279.8	739.7	1,307.9	2,047.5	3,327.3
2007								
Mar.	281.5	763.3	27.8	1,072.5	597.7	1,297.8	1,895.5	2,968.1
Jun.	287.9	950.0	19.4	1,257.3	612.2	1,269.1	1,881.3	3,138.5
Sep.	287.5	1,236.4	22.0	1,545.9	623.9	1,101.1	1,725.0	3,270.9
Dec.	290.4	1,324.3	24.3	1,638.9	645.7	1,041.3	1,686.9	3,325.9
2008								
Mar.	289.3	1,314.4	22.3	1,626.0	657.1	1,043.3	1,700.4	3,326.4
Jun.	293.1	1,345.5	26.5	1,665.1	678.3	974.1	1,652.3	3,317.4
Sep.	299.2	1,258.3	30.2	1,587.7	698.8	1,024.2	1,723.0	3,310.7
Dec.	314.7	985.2	16.6	1,316.5	693.6	1,087.5	1,781.1	3,097.7
2009								
Jan.	316.1	899.6	22.0	1,237.6	686.4	1,155.5	1,841.9	3,079.5
Feb.	309.8	889.3	16.2	1,215.2	681.7	1,112.5	1,794.2	3,009.4
Mar.	298.5	879.8	24.9	1,203.2	686.2	1,081.3	1,767.4	2,970.6
Apr.	304.6	914.0	16.8	1,235.4	693.6	1,131.5	1,825.1	3,060.5
May	304.6	914.0	16.8	1,235.4	693.6	1,131.5	1,825.1	3,060.5
Jun.	318.3	899.2	13.2	1,230.7	701.2	1,176.7	1,878.0	3,108.7
Jul.	307.9	891.5	18.8	1,218.2	697.9	1,196.0	1,893.9	3,112.1
Aug.	321.0	866.5	14.2	1,201.7	705.9	1,243.1	1,949.1	3,150.7
Sep.	321.8	915.4	21.1	1,258.3	724.2	1,273.6	1,997.8	3,256.2
Oct.	337.0	913.3	18.5	1,268.8	728.0	1,264.9	1,992.9	3,261.7
Nov.	337.5	934.8	13.7	1,285.9	732.5	1,296.8	2,029.2	3,315.2
Dec.	355.4	904.8	19.5	1,279.8	739.7	1,307.9	2,047.5	3,327.3

Note:

^{1/} From 1997, credit to the private sector is adjusted for NBF Asset Management Bank's non-performing loans and advances.

Differences from previously published tables reflect re-classification of data for Commercial Banks' Assets and Liabilities.

^{2/} Foreign Assets RBF (net) includes crown agent balance.^{3/} Held outside of the banking system.

Sources: Reserve Bank of Fiji and Commercial Banks

SURVEY

Domestic Credit			Foreign Assets (net)			RBF Notes/ Bonds ^{3/}	Other Items (net)	End of Period		
Public Sector		Private Sector ^{1/}	Total	RBF ^{2/}	Commercial Banks	Total				
Central Government (net)	Official Entities	Total								
74.2	138.7	212.9	1,145.9	1,358.8	898.6	-56.9	841.7	372.0	314.6	2000
122.8	120.0	242.8	1,081.8	1,324.6	846.0	-93.4	752.6	321.4	288.6	2001
158.0	97.7	255.7	1,136.1	1,391.7	741.4	-124.3	617.1	190.1	236.3	2002
236.4	100.1	336.4	1,326.4	1,662.9	729.5	-46.2	683.3	64.9	300.5	2003
178.1	127.3	305.4	1,565.8	1,871.2	786.5	-35.8	750.7	157.6	278.6	2004
277.5	141.9	419.4	1,949.3	2,368.7	549.2	-69.6	479.6	50.7	283.8	2005
356.1	160.0	516.1	2,411.5	2,927.6	515.6	-73.8	441.7	0.0	357.0	2006
302.8	238.1	540.9	2,479.2	3,020.1	804.8	-72.7	732.2	0.0	426.4	2007
187.8	221.4	409.3	2,757.1	3,166.4	558.8	-92.5	466.3	0.0	535.0	2008
309.7	223.3	533.0	2,762.6	3,295.6	1,096.0	-128.6	967.5	0.0	935.8	2009
2007										
349.6	179.2	528.8	2,435.4	2,964.2	480.9	-73.2	407.8	0.0	403.9	Mar.
374.7	193.8	568.5	2,451.0	3,019.5	594.6	-68.3	526.3	14.8	392.5	Jun.
360.3	209.8	570.1	2,475.5	3,045.6	684.4	-66.7	617.8	0.0	392.4	Sep.
302.8	238.1	540.9	2,479.2	3,020.1	804.8	-72.7	732.2	0.0	426.4	Dec.
2008										
323.8	222.9	546.7	2,510.1	3,056.9	754.5	-62.4	692.1	0.0	422.5	Mar.
304.6	256.2	560.8	2,557.5	3,118.3	718.6	-59.5	659.1	0.0	460.0	Jun.
273.5	233.0	506.4	2,650.3	3,156.7	704.6	-60.8	643.8	0.0	489.8	Sep.
187.8	221.4	409.3	2,757.1	3,166.4	558.7	-92.5	466.2	0.0	535.0	Dec.
2009										
214.3	223.2	437.5	2,749.9	3,187.4	530.2	-88.0	442.2	0.0	550.1	Jan.
220.0	239.7	459.7	2,763.8	3,223.5	458.6	-94.0	364.5	0.0	578.7	Feb.
196.4	244.3	440.7	2,767.4	3,208.1	429.9	-100.4	329.5	0.0	566.9	Mar.
199.1	241.3	440.4	2,774.6	3,214.9	429.9	-56.4	373.5	0.0	566.9	Apr.
219.5	241.3	460.8	2,774.6	3,235.4	589.7	-56.4	533.3	0.0	687.8	May
231.1	270.3	501.4	2,760.3	3,261.7	640.5	-72.3	568.1	0.0	709.6	Jun.
230.4	269.8	500.3	2,756.2	3,256.4	650.1	-95.3	554.8	0.0	699.8	Jul.
273.8	254.8	528.6	2,757.3	3,285.9	717.4	-88.0	629.4	0.0	721.2	Aug.
268.9	253.2	522.1	2,765.7	3,287.8	1,019.3	-113.7	905.7	0.0	937.3	Sep.
272.9	241.2	514.1	2,760.5	3,274.6	1,025.3	-96.0	929.2	0.0	942.0	Oct.
307.9	221.7	529.6	2,769.1	3,298.7	1,071.2	-101.6	969.5	0.0	953.1	Nov.
309.7	223.3	533.0	2,762.6	3,295.6	1,096.0	-128.6	967.5	0.0	935.8	Dec.

Table 4

COMMERCIAL BANKS :

(\$ million)

End of Period	Reserves				Foreign Assets						Claims on Government		
	Fiji Notes & Coins	Statutory Reserve Deposit with RBF ^{1/}	Demand Deposit with RBF	Total	Foreign Currency Notes & Coins	Balance with Banks Abroad	Foreign Bills Dis-counted	Loans & Advances ^{2/}	Others	Total	Loans & Advances	Govt. Securities	Total
2000	45.6	76.6	52.0	174.2	5.7	159.3	1.0	2.1	9.0	177.2	0.2	95.1	95.3
2001	32.7	76.0	124.6	233.3	4.0	185.4	0.5	3.2	1.3	194.4	0.1	129.9	129.9
2002	36.2	80.9	126.8	243.9	4.3	218.1	0.5	0.0	-30.3	192.7	0.6	163.6	164.2
2003	43.4	92.6	236.3	372.3	5.8	244.2	0.1	25.2	-21.1	254.3	0.6	222.3	222.8
2004	51.4	100.0	101.0	252.5	4.6	153.0	0.0	24.7	7.5	189.9	0.4	184.9	185.3
2005	59.9	119.9	71.6	251.3	5.9	174.6	0.0	31.2	5.1	216.7	0.0	216.8	216.8
2006	60.3	198.5	107.3	366.1	3.7	87.6	0.2	24.3	46.1	161.9	11.6	210.3	221.9
2007	91.9	194.2	331.2	617.3	5.7	105.8	0.3	5.0	45.8	162.6	0.0	201.8	201.8
2008	76.2	188.9	55.2	320.2	5.4	155.8	0.3	80.5	33.8	275.8	0.8	129.4	130.2
2009	76.1	227.4	296.6	600.1	8.4	169.5	0.2	137.9	33.7	349.8	19.4	209.3	228.7
2007													
Mar.	52.4	201.4	87.2	340.9	3.0	68.0	0.1	23.6	42.9	137.5	0.0	217.0	217.1
Jun.	60.1	177.6	123.3	361.0	4.1	92.8	0.1	21.9	54.7	173.6	0.0	227.4	227.4
Sep.	56.9	185.7	284.9	527.4	3.5	116.8	0.1	4.9	45.3	170.6	0.0	243.6	243.6
Dec.	91.9	194.2	331.2	617.3	5.7	105.8	0.3	5.0	45.8	162.6	0.0	201.8	201.8
2008													
Mar.	66.4	193.6	311.6	571.6	4.9	118.3	0.3	4.4	43.1	170.9	0.0	197.5	197.6
Jun.	69.1	193.0	273.1	535.3	5.3	139.4	0.2	4.7	35.4	185.1	-	196.5	196.5
Sep.	67.1	193.4	244.9	505.4	4.4	171.0	0.3	7.7	34.3	217.7	-	180.5	180.5
Dec.	76.2	188.9	55.2	320.2	5.4	155.8	0.3	80.5	33.8	275.8	0.8	129.4	130.2
2009													
Jan.	62.6	183.3	62.3	308.2	4.5	190.9	0.3	80.2	36.8	312.7	1.0	113.6	114.6
Feb.	55.0	180.3	23.8	259.1	3.5	180.8	0.3	84.1	32.5	301.2	4.1	112.6	116.8
Mar.	63.6	178.2	31.9	273.6	4.1	157.6	0.3	102.2	28.0	292.1	7.2	107.7	114.9
Apr.	59.2	150.9	105.2	315.3	6.5	178.1	0.2	128.5	31.9	345.2	6.7	119.1	125.7
May	53.5	153.7	146.9	354.0	5.5	174.5	0.3	127.0	35.7	343.0	7.0	143.1	150.1
Jun.	62.4	153.8	171.1	387.2	6.8	183.5	0.2	171.4	31.8	393.7	8.5	158.4	166.9
Jul.	58.0	155.5	223.4	436.9	6.1	176.8	0.3	166.3	32.2	381.6	9.9	166.1	176.0
Aug.	62.6	157.1	271.8	491.5	6.8	163.1	0.3	166.6	27.4	364.2	11.3	172.3	183.6
Sep.	60.7	159.2	342.4	562.2	5.3	161.0	0.3	153.7	25.9	346.1	13.2	167.1	180.3
Oct.	57.9	161.4	331.3	550.6	5.1	169.9	0.3	148.0	30.0	353.3	18.8	164.4	183.2
Nov.	61.1	160.3	391.1	612.5	6.2	177.7	0.2	137.2	30.3	351.6	19.5	179.8	199.3
Dec.	76.1	227.4	296.6	600.1	8.4	169.5	0.2	137.9	33.7	349.8	19.4	209.3	228.7

Note:

^{1/} The actual Statutory Reserve Deposit held by commercial banks.^{2/} From the third quarter 1998, loans and advances denominated in foreign currencies have been identified separately.^{3/} From 1997, 'loans and advances' to the private sector excludes NBF Asset Management Bank's non-performing loans and advances.^{4/} From the third quarter 1998, 'loans and advances' to private individuals and private sector businesses have been identified separately.^{5/} Differences, if any, in total assets and liabilities are due to rounding off.

ASSETS

Claims on Official Entities					Claims on Private Sector					RBF	Other	Total ^{5/}	End of Period
Loans & Advances to Local Govt.	Promissory Notes & Bonds	Loans & Advances to Stat. Bodies	Other	Total	Loans & Advances to Private Business ^{3/}	Loans & Advances to Private Indiv. ^{4/}	Local Bills Dis-counted	Others	Total	Notes/Bonds			
8.5	80.4	49.8	-	138.7	779.9	363.8	2.2	-	1,145.9	43.7	161.5	1,936.4	2000
7.8	64.7	47.5	-	120.0	729.5	351.3	0.9	-	1,081.8	17.1	155.2	1,931.8	2001
7.7	61.8	27.2	1.0	97.7	764.3	371.7	0.1	-	1,136.1	29.8	198.8	2,063.2	2002
8.3	46.2	44.6	1.0	100.1	893.8	432.5	0.2	-	1,326.4	54.2	192.0	2,522.0	2003
7.3	43.4	75.5	1.0	127.3	1,035.0	530.6	0.2	-	1,565.8	97.0	159.4	2,577.2	2004
7.0	51.2	82.4	1.4	141.9	1,283.0	665.2	1.0	-	1,949.3	35.3	165.8	2,977.2	2005
2.7	80.7	76.0	0.5	160.0	1,652.0	759.4	0.0	-	2,411.5	0.2	170.8	3,492.4	2006
7.9	150.5	74.6	5.0	238.1	1,690.6	788.5	-	-	2,479.2	-	186.3	3,885.1	2007
10.8	128.6	82.0	-	221.4	1,934.3	822.8	-	-	2,757.1	-	209.1	3,913.9	2008
11.6	103.6	85.6	-	200.8	1,934.2	828.4	-	-	2,762.6	-	216.9	4,358.9	2009
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2007													
7.9	93.9	77.0	0.4	179.2	1,680.7	754.7	-	-	2,435.4	-	182.9	3,493.0	Mar.
7.9	106.8	77.5	1.6	193.8	1,702.2	748.8	-	-	2,451.0	76.2	165.9	3,649.0	Jun.
7.8	124.6	72.4	5.0	209.8	1,718.1	757.2	0.2	-	2,475.5	-	191.3	3,818.2	Sep.
7.9	150.5	74.6	5.0	238.1	1,690.6	788.5	-	-	2,479.2	-	186.3	3,885.1	Dec.
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2008													
7.4	138.9	71.6	5.0	222.9	1,721.9	788.3	-	-	2,510.1	-	194.0	3,867.2	Mar.
10.7	151.9	88.6	5.0	256.2	1,760.2	797.3	-	-	2,557.5	-	184.6	3,915.2	Jun.
10.7	138.6	78.7	5.0	233.0	1,842.4	807.9	-	-	2,650.3	-	196.8	3,983.8	Sep.
10.8	128.6	82.0	-	221.4	1,934.3	822.8	-	-	2,757.1	-	209.1	3,913.9	Dec.
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2009													
10.6	123.6	89.0	-	223.2	1,924.5	825.4	-	-	2,749.9	-	205.1	3,913.7	Jan.
10.3	122.1	107.3	-	239.7	1,934.2	829.6	-	-	2,763.8	-	205.9	3,886.6	Feb.
10.5	117.1	116.8	-	244.3	1,937.5	829.9	-	-	2,767.4	-	190.0	3,882.4	Mar.
10.3	116.8	114.2	-	241.3	1,943.8	830.7	-	-	2,774.6	-	200.1	4,002.3	Apr.
10.1	129.0	111.2	-	250.3	1,923.7	836.7	-	-	2,760.3	-	196.8	4,054.6	May
10.2	128.4	111.3	-	249.8	1,918.1	838.0	-	-	2,756.2	-	205.6	4,159.3	Jun.
10.5	128.6	95.7	-	234.8	1,917.9	839.5	-	-	2,757.3	-	204.2	4,190.9	Jul.
10.5	131.2	91.1	-	232.8	1,920.3	836.4	-	-	2,756.7	-	216.3	4,245.0	Aug.
10.7	120.7	89.4	-	220.7	1,931.6	834.1	-	-	2,765.7	-	216.0	4,291.1	Sep.
10.9	112.8	86.4	-	210.1	1,933.9	826.6	-	-	2,760.5	-	201.0	4,258.7	Oct.
11.5	107.8	80.0	-	199.2	1,942.4	826.7	-	-	2,769.1	-	198.5	4,330.2	Nov.
11.6	103.6	85.6	-	200.8	1,934.2	828.4	-	-	2,762.6	-	216.9	4,358.9	Dec.

Table 5

COMMERCIAL BANKS :

(\$ million)

End of Period	Demand Deposits					Savings Deposits				Time Deposits			
	Residents	Local Govt.	Stat. Bodies	Less: Cheques in Transit	Total	Residents	Local Govt.	Stat. Bodies	Total	Residents	Local Govt.	Stat. Bodies	Total
2000	342.5	4.7	88.9	34.2	402.0	438.6	-	0.1	438.7	410.7	1.9	68.8	481.4
2001	378.2	3.5	87.2	48.7	420.2	443.4	-	0.1	443.5	338.2	7.9	56.6	402.7
2002	405.3	2.5	135.1	63.1	480.0	463.2	-	0.0	463.2	328.5	4.4	74.4	407.3
2003	447.6	3.2	244.6	52.5	642.9	501.2	-	0.3	501.6	394.1	1.6	183.2	578.9
2004	652.5	1.6	120.6	46.8	727.8	562.2	-	0.1	562.3	370.5	0.9	234.0	605.4
2005	792.5	6.6	151.5	57.0	893.5	618.9	-	0.2	619.1	409.0	2.3	286.4	697.7
2006	732.1	1.4	146.2	49.2	830.4	605.8	-	0.0	605.8	690.2	1.6	572.4	1,264.1
2007	837.8	3.1	557.2	73.8	1,324.3	639.0	-	6.7	645.7	574.1	1.0	466.2	1,041.3
2008	761.2	2.6	285.8	64.5	985.2	693.6	-	-	693.6	580.1	0.8	506.7	1,087.5
2009	781.1	3.5	194.5	74.3	904.8	739.7	-	-	739.7	774.5	1.2	532.2	1,307.9
2007													
Mar.	654.0	2.6	140.8	34.1	763.3	597.7	-	0.0	597.7	746.7	4.9	546.2	1,297.8
Jun.	740.3	2.7	242.6	35.7	950.0	612.1	-	0.0	612.2	709.9	2.8	556.5	1,269.1
Sep.	825.0	3.3	435.6	27.4	1,236.4	623.9	-	0.0	623.9	632.7	1.3	467.2	1,101.1
Dec.	837.8	3.1	557.2	73.8	1,324.3	639.0	-	6.7	645.7	574.1	1.0	466.2	1,041.3
2008													
Mar.	765.7	16.5	590.8	58.6	1,314.4	657.1	-	-	657.1	555.7	1.0	486.6	1,043.3
Jun.	828.8	4.5	608.2	96.0	1,345.5	678.3	-	-	678.3	467.3	0.9	505.9	974.1
Sep.	854.9	2.7	454.7	54.1	1,258.3	698.8	-	-	698.8	518.0	0.8	505.4	1,024.2
Dec.	761.2	2.6	285.8	64.5	985.2	693.6	-	-	693.6	580.1	0.8	506.7	1,087.5
2009													
Jan.	731.3	8.4	187.9	28.1	899.6	686.4	-	-	686.4	607.6	0.8	547.1	1,155.5
Feb.	725.5	8.3	183.9	28.4	889.3	681.7	-	-	681.7	570.9	3.8	537.8	1,112.5
Mar.	701.6	6.8	207.3	35.8	879.8	686.2	-	-	686.2	599.3	5.7	476.2	1,081.3
Apr.	758.2	4.9	184.1	33.3	914.0	693.6	-	-	693.6	653.3	5.7	472.5	1,131.5
May	734.0	5.3	194.9	35.0	899.2	701.2	-	-	701.2	665.6	6.9	504.2	1,176.7
Jun.	711.0	4.2	207.3	31.0	891.5	697.9	-	-	697.9	702.5	6.9	486.6	1,196.0
Jul.	705.5	3.6	183.8	26.4	866.5	705.9	-	-	705.9	706.1	7.0	530.1	1,243.1
Aug.	739.8	3.2	209.7	33.6	919.1	705.9	-	-	705.9	718.7	5.8	516.0	1,240.5
Sep.	732.6	4.6	215.5	37.3	915.4	724.2	-	-	724.2	751.9	1.8	519.9	1,273.6
Oct.	751.7	3.7	199.2	41.4	913.3	728.0	-	-	728.0	753.3	2.5	509.1	1,264.9
Nov.	778.2	4.0	184.0	31.4	934.8	732.5	-	-	732.5	762.7	1.1	532.9	1,296.8
Dec.	781.1	3.5	194.5	74.3	904.8	739.7	-	-	739.7	774.5	1.2	532.2	1,307.9

Note:

/ Differences, if any, in total assets and liabilities are due to rounding off.

Source: Commercial Banks

LIABILITIES

Bills Payable	Government Deposits				Foreign Liabilities					Credit from RBF	Other	Total ^{1/}	End of Period
	Demand Deposits	Savings Deposits	Time Deposits	Total	Balance to Banks Abroad	Foreign Bills Payable	Non-Residents' Deposits	Others	Total				
13.7	53.1	1.4	0.1	54.6	159.4	0.0	89.9	-15.3	234.0	-	311.9	1,936.4	2000
14.1	55.8	0.2	0.1	56.1	172.2	0.0	106.3	9.3	287.8	-	307.5	1,931.8	2001
15.9	58.9	0.2	0.0	59.2	164.4	-	141.3	11.2	316.9	-	320.7	2,063.2	2002
23.1	68.6	0.3	0.0	68.9	186.6	-	126.3	-12.2	300.7	-	406.5	2,522.6	2003
22.9	69.9	0.3	3.8	74.0	179.2	-	43.6	2.9	225.7	-	359.2	2,577.2	2004
23.4	58.0	0.1	15.1	73.2	239.4	-	43.5	3.4	286.4	-	384.0	2,977.2	2005
17.7	43.7	0.1	14.0	57.8	141.8	-	51.1	42.9	235.7	-	480.9	3,492.4	2006
24.3	64.4	2.5	5.4	72.3	132.3	-	46.1	56.8	235.2	-	542.1	3,885.1	2007
16.6	87.4	4.9	3.7	96.0	287.7	-	54.9	25.6	368.3	-	666.7	3,913.9	2008
19.5	105.2	8.8	5.4	119.5	388.0	-	62.4	28.0	478.4	1.8	787.4	4,358.9	2009
													2007
27.8	40.7	0.8	14.2	55.8	126.9	-	46.5	37.3	210.7	2.5	537.4	3,493.0	Mar.
19.4	21.1	1.2	14.9	37.2	147.6	-	47.3	47.0	241.9	4.4	514.8	3,649.0	Jun.
22.0	26.4	26.8	15.4	68.7	140.2	-	40.0	57.0	237.3	4.1	528.1	3,821.7	Sep.
24.3	64.4	2.5	5.4	72.3	132.3	-	46.1	56.8	235.2	-	542.1	3,885.1	Dec.
													2008
22.3	29.3	11.0	2.2	42.6	135.5	-	48.2	49.6	233.3	-	554.2	3,867.2	Mar.
26.5	44.3	12.0	2.2	58.6	170.8	-	47.1	26.7	244.6	-	587.8	3,915.2	Jun.
30.2	49.5	21.6	2.2	73.3	211.5	-	41.0	26.0	278.5	-	620.5	3,983.8	Sep.
16.6	87.4	4.9	3.7	96.0	287.7	-	54.9	25.6	368.3	-	666.7	3,913.9	Dec.
													2009
22.0	61.5	3.5	3.7	68.7	316.7	-	56.2	27.8	400.7	-	680.9	3,913.7	Jan.
16.2	66.8	12.0	3.7	82.5	315.4	-	54.8	25.1	395.3	4.1	705.1	3,886.6	Feb.
24.9	94.8	8.3	3.7	106.8	314.9	-	55.0	22.7	392.6	0.2	710.7	3,882.4	Mar.
16.8	93.8	8.8	10.2	112.8	323.0	-	54.5	24.1	401.6	-	732.0	4,002.3	Apr.
13.2	82.8	8.6	10.3	101.6	331.6	-	53.6	30.0	415.3	0.1	747.3	4,054.6	May
18.8	87.1	4.1	24.4	115.6	403.3	-	59.4	26.3	488.9	0.2	750.4	4,159.3	Jun.
14.2	95.4	3.6	21.4	120.4	382.4	-	60.1	27.1	469.6	0.5	770.7	4,190.9	Jul.
14.3	73.0	3.4	24.4	100.8	394.2	-	60.7	22.0	476.8	1.2	786.4	4,245.0	Aug.
21.1	64.4	9.9	24.7	99.0	376.0	-	61.9	21.9	459.8	1.4	796.4	4,291.1	Sep.
18.5	74.8	9.8	5.4	90.0	361.8	-	63.0	24.5	449.3	1.5	793.2	4,258.7	Oct.
13.7	79.0	8.5	5.4	92.9	367.0	-	62.0	24.3	453.3	1.6	804.6	4,330.2	Nov.
19.5	105.2	8.8	5.4	119.5	388.0	-	62.4	28.0	478.4	1.8	787.4	4,358.9	Dec.

Table 6

LIQUIDITY POSITION OF

(\$ million)

End of Period	Actual Liquid Assets ^{2/}				Adjusted Liquid Assets	Required Liquid Assets ^{3/}	Liquid Assets Margin	Adjusted Liquid Assets Margin
	Vault Cash (Local Currency)	Deposits with RBF (Demand Deposits)	Securities	Total				
	1	2	3	4 (1+2+3)				
				5 (4-1)	6	7 (4-6)	8 (7-1)	
2000	45.5	51.9	219.2	316.6	271.1	150.7	120.4	
2001	32.6	124.6	211.7	368.9	336.3	148.0	188.2	
2002	36.2	126.7	256.2	419.1	382.9	159.6	223.3	
2003	43.4	236.2	323.6	603.2	559.8	183.5	376.3	
2004	51.4	101.0	326.3	478.8	427.3	198.7	228.7	
2005	59.9	71.5	304.3	435.7	375.8	237.8	138.0	
2006	60.3	107.3	291.3	458.9	398.6	283.2	115.4	
2007	91.9	331.1	352.2	775.3	683.4	322.0	361.4	
2008	76.2	55.1	258.0	389.3	313.1	309.4	3.7	
2009	76.1	296.6	312.9	685.5	609.5	324.2	285.3	
2007								
Mar.	52.4	87.2	311.0	450.5	398.2	285.8	112.4	
Jun.	60.1	123.2	410.4	593.8	533.7	292.8	240.9	
Sep.	56.9	284.9	368.0	709.8	652.9	306.4	346.5	
Dec.	91.9	331.1	352.2	775.3	683.4	322.0	361.4	
2008								
Mar.	66.4	311.5	336.5	714.4	648.0	319.3	328.6	
Jun.	69.1	273.1	348.4	690.6	621.5	319.0	302.5	
Sep.	67.1	244.8	319.2	631.1	564.0	319.6	244.4	
Dec.	76.2	55.1	258.0	389.3	313.1	309.4	3.7	
2009								
Jan.	62.6	62.2	237.2	362.0	299.4	304.6	-5.2	
Feb.	55.0	23.7	234.7	313.5	258.4	296.2	-37.7	
Mar.	63.5	31.8	224.8	320.2	256.6	293.0	-36.4	
Apr.	59.2	105.1	235.9	400.2	341.0	293.6	47.4	
May	53.5	146.9	272.1	472.4	418.9	299.3	119.6	
Jun.	62.4	171.0	286.7	520.1	457.8	303.9	153.9	
Jul.	58.0	223.3	294.7	576.0	518.0	307.8	210.1	
Aug.	62.6	271.8	303.5	637.8	575.2	312.7	262.5	
Sep.	60.7	342.3	287.7	690.7	630.0	317.6	312.4	
Oct.	57.9	331.2	277.2	666.3	608.5	322.1	286.3	
Nov.	61.1	391.0	287.6	739.7	678.6	318.1	360.5	
Dec.	76.1	296.6	312.9	685.5	609.5	324.2	285.3	

Note:

^{1/} As defined under the Section 43 of the RBF Act. Since 1996, when the National Bank of Fiji Restructuring Act became effective, Section 31 exempts the NBF Assets Management Bank from holding Statutory Reserve Deposit and Unimpaired Liquid Asset. Certain columns. (previously numbered 6,7,8,14,15,16) have been eliminated with effect from August 2000.

^{2/} Balances at the end of the review month.

^{3/} Refers to the total only and not individual items. The total is derived as 10% of commercial banks deposits and similar liabilities at the end of the previous month.

^{4/} Balances of deposits and related liabilities as at the end of the previous month.

Source: Commercial Banks

COMMERCIAL BANKS^{1/}

Memorandum Items							End of Period
Total Loans & Advances	Total Deposits ^{4/}	Liquid Assets/ Loans & Advances Ratio	Adjusted Liquid Assets/ Loans & Advances Ratio	Loans & Advances/ Deposit Ratio	Liquid Assets Margin/ Deposit Ratio	Adjusted Liquid Assets Margin/ Deposit Ratio	
9	10	11 (4/9)	12 (5/9)	13 (9/10)	14 (7/10)	15 (8/10)	
1,173.7	1,506.9	27.0	23.1	77.9	11.0	8.0	2000
1,114.4	1,480.7	33.1	30.2	75.3	14.9	12.7	2001
1,154.5	1,595.6	36.3	33.2	72.4	16.3	14.0	2002
1,359.9	1,835.3	44.4	41.2	74.1	22.9	20.5	2003
1,623.2	1,986.6	29.5	26.3	81.7	14.1	11.5	2004
1,994.7	2,377.6	21.8	18.8	83.9	8.3	5.8	2005
2,422.6	2,831.5	18.9	16.5	85.6	6.2	4.1	2006
2,474.2	3,219.6	31.3	27.6	76.8	14.1	11.2	2007
2,761.1	3,093.8	14.1	11.3	89.2	2.6	0.1	2008
2,786.1	3,242.1	24.6	21.9	85.9	11.1	8.8	2009
							2007
2,444.3	2,858.0	18.4	16.3	85.5	0.9	(1.2)	Mar.
2,460.8	2,927.7	24.1	21.7	84.1	10.3	8.2	Jun.
2,481.9	3,063.8	28.6	26.3	81.0	13.2	11.3	Sep.
2,474.2	3,219.6	31.3	27.6	76.8	14.1	11.2	Dec.
							2008
2,505.5	3,193.5	28.5	25.9	78.5	12.4	10.3	Mar.
2,570.6	3,190.3	26.9	24.2	80.6	11.6	9.5	Jun.
2,652.1	3,195.7	23.8	21.3	83.0	9.7	7.6	Sep.
2,761.1	3,093.8	14.1	11.3	89.2	2.6	0.1	Dec.
							2009
2,761.4	3,046.2	13.1	10.8	90.7	1.9	(0.2)	Jan.
2,793.5	2,961.7	11.2	9.3	94.3	0.6	(1.3)	Feb.
2,807.0	2,930.3	11.4	9.1	95.8	0.9	(1.2)	Mar.
2,808.4	2,935.8	14.2	12.1	95.7	3.6	1.6	Apr.
2,793.0	2,993.3	16.9	15.0	93.3	5.8	4.0	May
2,792.2	3,039.1	18.6	16.4	91.9	7.1	5.1	Jun.
2,780.0	3,078.1	20.7	18.6	90.3	8.7	6.8	Jul.
2,778.9	3,127.1	23.0	20.7	88.9	10.4	8.4	Aug.
2,791.1	3,176.2	24.7	22.6	87.9	11.7	9.8	Sep.
2,787.6	3,221.4	23.9	21.8	86.5	10.7	8.9	Oct.
2,784.7	3,181.0	26.6	24.4	87.5	13.3	11.3	Nov.
2,786.1	3,242.1	24.6	21.9	85.9	11.1	8.8	Dec.

Table 7

COMPONENTS OF COMMERCIAL BANKS' DEPOSITS

(\$ million)

End of Period	Demand Deposits					Savings Deposits					Time Deposits					Total
	Central & Local Government	Statutory Bodies	Resident	Non-Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non-Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non-Resident	Total	
2000	57.9	88.9	342.5	62.2	551.6	1.4	0.1	438.6	18.7	458.8	2.0	68.8	410.7	9.0	490.5	1,500.9
2001	59.3	87.2	378.2	84.9	609.6	0.2	0.1	443.4	13.6	457.2	8.0	56.6	338.2	7.9	410.6	1,477.4
2002	61.5	135.1	405.3	118.8	720.7	0.2	0.0	463.2	15.5	479.0	4.4	74.4	328.5	7.0	414.3	1,614.1
2003	71.8	244.6	447.6	98.7	862.7	0.3	0.3	501.2	18.4	520.3	1.6	183.2	394.1	9.2	588.2	1,971.1
2004	71.5	120.6	652.5	37.7	882.2	0.3	0.1	562.2	3.5	566.1	4.8	234.0	370.5	2.4	611.6	2,059.9
2005	64.6	151.5	792.5	36.6	1,045.1	0.1	0.2	618.9	4.8	624.0	17.4	286.4	409.0	2.1	714.9	2,384.0
2006	45.1	146.2	732.1	28.0	951.3	0.1	0.0	605.8	5.6	611.5	15.6	572.4	690.2	17.6	1,295.7	2,858.5
2007	67.6	557.2	837.8	31.9	1,494.4	2.5	6.7	639.0	4.8	653.0	6.4	466.2	574.1	9.4	1,056.1	3,203.5
2008	90.0	285.8	761.2	36.7	1,173.7	4.9	-	693.6	5.3	703.8	4.5	506.7	580.1	13.0	1,104.2	2,981.7
2009	108.7	194.5	781.1	39.0	1,123.4	8.8	-	739.7	5.5	754.0	6.5	532.2	774.5	17.9	1,331.1	3,208.5
2007																
Mar.	43.3	140.8	654.0	24.7	862.8	0.8	0.0	597.7	5.7	604.2	19.1	546.2	746.7	16.1	1,328.1	2,795.1
Jun.	23.8	242.6	740.3	24.1	1,030.8	1.2	0.0	612.1	6.1	619.5	17.7	556.5	709.9	17.1	1,301.2	2,951.4
Sep.	29.7	435.6	825.0	24.7	1,315.0	26.8	0.0	623.9	5.2	655.9	16.7	467.2	632.7	10.1	1,126.7	3,097.6
Dec.	67.6	557.2	837.8	31.9	1,494.4	2.5	6.7	639.0	4.8	653.0	6.4	466.2	574.1	9.4	1,056.1	3,203.5
2008																
Mar.	45.8	590.8	765.7	31.8	1,434.1	11.0	-	657.1	6.6	674.7	3.2	486.6	555.7	9.9	1,055.4	3,164.2
Jun.	48.8	608.2	828.8	30.3	1,516.0	12.0	-	678.3	5.5	695.8	3.1	505.9	467.3	11.3	987.6	3,199.4
Sep.	52.2	454.7	854.9	24.3	1,386.1	21.6	-	698.8	6.0	726.3	3.0	505.4	518.0	10.7	1,037.1	3,149.6
Dec.	90.0	285.8	761.2	36.7	1,173.7	4.9	-	693.6	5.3	703.8	4.5	506.7	580.1	13.0	1,104.2	2,981.7
2009																
Jan.	70.0	187.9	731.3	37.5	1,026.6	3.5	-	686.4	5.4	695.2	4.5	547.1	607.6	13.4	1,172.6	2,894.4
Feb.	75.1	183.9	725.5	36.3	1,020.7	12.0	-	681.7	5.9	699.6	7.5	537.8	570.9	12.6	1,128.8	2,849.1
Mar.	101.6	207.3	701.6	37.1	1,047.5	8.3	-	686.2	6.2	700.6	9.5	476.2	599.3	11.7	1,096.8	2,844.9
Apr.	98.7	184.1	758.2	37.4	1,078.4	8.8	-	693.6	5.9	708.3	16.0	472.5	653.3	11.2	1,152.9	2,939.6
May	88.0	194.9	734.0	37.4	1,054.4	8.6	-	701.2	5.4	715.2	17.2	504.2	665.6	10.9	1,197.9	2,967.5
Jun.	91.3	207.3	711.0	37.1	1,046.7	4.1	-	697.9	5.6	707.6	31.3	486.6	702.5	16.7	1,237.1	2,991.3
Jul.	99.0	183.8	705.5	37.1	1,025.4	3.6	-	705.9	5.2	714.7	28.4	530.1	706.1	17.9	1,282.4	3,022.5
Aug.	76.2	209.7	739.8	38.0	1,063.7	3.4	-	705.9	5.3	714.6	30.2	516.0	718.7	17.4	1,282.3	3,060.6
Sep.	69.0	215.5	732.6	38.0	1,055.1	9.9	-	724.2	5.1	739.2	26.5	519.9	751.9	18.8	1,317.2	3,111.5
Oct.	78.6	199.2	751.7	38.7	1,068.2	9.8	-	728.0	5.1	743.0	7.9	509.1	753.3	19.2	1,289.4	3,100.6
Nov.	83.0	184.0	778.2	38.8	1,084.0	8.5	-	732.5	5.2	746.2	6.5	532.9	762.7	18.0	1,320.1	3,150.3
Dec.	108.7	194.5	781.1	39.0	1,123.4	8.8	-	739.7	5.5	754.0	6.5	532.2	774.5	17.9	1,331.1	3,208.5

Source: Commercial Banks

Table 8

COMMERCIAL BANKS' LENDING AND DEPOSIT RATES

(Percent Per Annum)

End of Period	Deposit Rates		Lending Rates									
	Savings	Time	Agriculture	Manufacturing	Building & Construction	Real Estate	Wholesale & Retail	Transport & Storage	Non-Bank Financial Institutions	Professional & Business Services	Private Individuals	Weighted Average
2000	0.85	3.00	10.70	7.77	8.89	8.56	7.63	9.28	9.08	8.64	8.92	8.37
2001	0.78	2.43	9.99	7.64	8.62	8.12	7.52	9.09	8.64	8.69	8.89	8.19
2002	0.57	2.17	10.33	7.46	7.60	8.25	6.84	8.86	5.87	8.30	8.90	7.89
2003	0.45	1.70	9.52	7.08	7.29	7.62	6.43	8.53	13.83	7.97	8.35	7.39
2004	0.36	1.77	9.13	6.42	7.47	6.93	6.25	7.96	6.71	7.29	7.83	7.03
2005	0.40	2.03	8.03	6.00	6.87	6.36	5.90	7.23	7.01	6.82	7.47	6.63
2006	0.84	9.05	9.18	6.43	8.14	7.73	7.14	7.62	9.44	7.72	8.91	7.90
2007	0.64	4.45	10.21	7.50	8.79	6.99	7.68	8.46	8.50	8.49	9.93	8.46
2008	0.64	3.00	9.95	7.11	7.76	6.00	6.96	7.54	8.25	8.11	9.31	7.72
2009	0.92	5.83	9.57	6.75	7.62	6.41	6.96	7.10	7.77	8.69	8.72	7.52
2007												
Mar.	0.98	8.73	11.10	8.88	10.55	9.32	9.98	9.03	10.51	10.73	10.30	9.84
Jun.	1.01	7.27	11.38	7.80	10.00	8.09	8.80	8.73	10.02	8.86	10.36	9.20
Sep.	0.85	6.32	10.78	7.44	9.06	7.99	8.52	8.46	9.10	8.84	10.13	8.89
Dec.	0.64	4.45	10.21	7.50	8.79	6.99	7.68	8.46	8.50	8.49	9.93	8.46
2008												
Mar.	0.68	2.99	10.15	7.03	8.35	6.97	7.55	8.37	8.35	7.99	9.76	8.24
Jun.	0.70	2.43	9.96	6.80	8.10	6.25	7.48	8.29	6.65	7.93	9.57	7.98
Sep.	0.64	2.29	10.51	7.00	7.74	6.09	7.23	8.28	8.18	8.37	9.36	7.84
Dec.	0.64	3.00	9.95	7.11	7.76	6.00	6.96	7.54	8.25	8.11	9.31	7.72
2009												
Jan.	0.63	3.65	9.99	7.12	7.91	6.47	7.29	7.49	8.79	8.25	9.30	7.86
Feb.	0.62	3.95	10.26	7.12	8.11	6.21	7.26	7.50	8.49	8.31	9.41	7.82
Mar.	0.65	4.23	10.56	8.11	8.56	6.46	7.61	7.70	7.98	9.08	9.53	8.24
Apr.	0.73	4.46	10.61	7.96	8.63	6.70	7.75	7.65	8.45	9.09	9.57	8.32
May	0.73	4.77	10.82	7.83	8.68	6.82	7.64	7.73	8.41	8.79	9.55	8.30
Jun.	0.76	4.94	9.94	7.27	8.36	6.45	7.23	7.56	9.66	8.33	9.34	7.96
Jul.	0.77	5.14	9.85	7.06	7.95	6.35	7.07	7.44	8.38	8.23	9.16	7.77
Aug.	0.84	5.36	9.66	6.94	7.71	6.29	6.91	7.38	8.23	8.23	9.05	7.65
Sep.	0.81	5.40	9.69	6.90	7.74	6.28	6.89	7.31	8.27	8.15	9.14	7.64
Oct.	0.87	5.49	9.71	6.87	7.73	6.30	6.88	7.32	8.22	8.00	9.07	7.60
Nov.	0.89	5.73	9.82	6.84	7.76	6.49	6.94	7.28	7.98	8.18	8.81	7.57
Dec.	0.92	5.83	9.57	6.75	7.62	6.41	6.96	7.10	7.77	8.69	8.72	7.52

Source: Commercial Banks

Table 9

COMMERCIAL BANKS^{1/}

(Percent Per Annum)

End of Period	Negotiable Rate					
	< 1 month	3 months	6 months	12 months	24 months	> 24 months
2000	1.00	0.50-2.11	1.04-2.50	1.68-3.47	1.95-4.16	2.25-3.50
2001	0.19-1.00	0.30-1.00	0.46-1.22	0.58-4.00	1.21-3.48	1.80-4.49
2002	0.21-1.19	0.30-1.00	0.41-3.80	0.60-2.84	1.05-3.10	2.00-3.63
2003	0.43	0.13-0.67	0.40-0.86	0.90-1.26	1.34-2.01	1.80-2.85
2004	0.47-0.63	0.20-1.00	0.58-1.70	0.50-1.85	1.00-2.47	1.27-3.10
2005	0.62	0.96-2.43	2.16-2.98	1.39-2.49	1.27-2.46	2.16-2.80
2006	7.75-13.70	11.64-14.12	10.60-13.99	1.25-13.84	2.46-14.20	1.53-14.26
2007	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
2008	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
2009	5.00-6.79	4.00-7.50	6.70-7.32	6.00-7.24	5.58-7.27	4.60-6.25
2007						
Mar.	6.97-8.25	7.08-8.69	8.41-10.03	7.65-10.40	5.60-9.87	2.85-4.06
Jun.	3.76-4.75	3.61-4.13	4.01-6.02	2.50-4.85	4.34-6.30	3.10-4.50
Sep.	2.95	0.58-1.53	0.42-2.63	0.84-3.13	0.35-2.75	1.30-3.00
Dec.	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.75
2008						
Mar.	0.20-0.69	0.37-0.48	0.14-0.66	0.15-1.73	0.20-2.00	2.09-2.60
Jun.	0.10-0.53	0.24-2.40	0.10-0.65	0.33-1.50	0.65-2.23	2.60-2.99
Sep.	0.66-0.80	0.17-3.71	0.15-0.97	0.14-2.20	1.73-2.97	2.75-3.60
Dec.	2.00-3.50	4.00-5.72	4.93-6.54	1.52-5.09	2.85-6.25	3.00-6.00
2009						
Jan.	3.36-7.10	4.50-7.50	1.35-7.25	5.93-7.25	3.38-6.86	3.00-5.18
Feb.	5.59-7.11	4.98-7.00	5.94-7.49	4.82-7.00	4.63-6.67	3.58-6.21
Mar.	6.50-7.22	5.83-7.22	3.26-7.22	1.00-6.85	5.29-7.00	3.50-4.00
Apr.	6.75-7.43	2.45-7.10	6.98-7.43	3.00-7.00	5.80-7.37	4.00-5.71
May	6.00-6.75	3.00-6.88	2.08-7.03	3.44-7.68	3.69-7.00	3.00-7.00
Jun.	5.48	4.30-7.00	4.48-7.25	3.00-7.45	3.31-6.96	3.50-7.00
Jul.	6.14-6.27	2.00-7.00	5.39-7.00	5.78-7.48	5.78-7.27	4.64-7.05
Aug.	5.00-6.50	6.17-6.75	2.25-6.81	2.25-6.65	6.30-6.80	4.00-7.00
Sep.	4.58-6.80	2.25-6.36	5.10-6.51	2.35-6.98	5.82-7.12	4.60-5.14
Oct.	5.65-7.00	4.94-6.50	5.64-6.84	6.48-6.83	5.82-7.04	4.60-7.00
Nov.	5.03-5.68	6.50-7.35	1.50-7.02	5.31-7.16	5.87-7.13	4.60-6.80
Dec.	5.00-6.79	4.00-7.50	6.70-7.32	6.00-7.24	5.58-7.27	4.60-6.25

Note:

^{1/} Differences from previously published tables are due to revisions and amendments.

Source: Commercial Banks

TIME DEPOSIT RATES^{1/}

Carded Rate						End of Period
< 1 month	3 months	6 months	12 months	24 months	> 24 months	
-	0.70-1.00	0.75-1.25	1.00-2.00	1.70-3.00	2.15-3.50	2000
0.70	0.70-1.00	0.75-1.30	1.10-2.00	1.50-3.00	2.10-4.00	2001
0.25-0.70	0.70-1.00	0.75-1.25	1.18-2.00	1.45-3.00	1.75-3.75	2002
0.15-0.55	0.40-0.65	0.50-0.85	0.90-1.35	1.25-1.75	1.50-3.00	2003
0.50-0.55	0.10-0.65	0.30-0.85	0.50-1.35	1.00-2.00	1.50-2.75	2004
0.50	0.10-0.65	0.30-0.85	0.50-1.55	1.00-2.40	1.50-2.75	2005
1.15-2.00	0.75-2.00	1.00-4.60	1.25-5.00	2.50-8.00	2.70-6.25	2006
0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	2007
0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	2008
1.00-1.30	1.00-1.50	1.00-5.75	2.25-5.00	3.50-4.48	4.00-5.25	2009
						2007
1.15-1.50	0.75-1.75	1.00-4.60	1.25-5.00	2.50-7.00	2.70-4.50	Mar.
1.15-4.75	0.75-1.75	1.00-4.00	1.25-4.35	2.50-4.35	2.70-4.50	Jun.
0.75-1.15	0.95-1.75	1.05-3.00	1.25-3.50	2.50-3.50	2.70-3.50	Sep.
0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	Dec.
						2008
0.80-1.15	0.50-1.25	0.85-1.50	1.10-2.00	1.75-2.50	1.75-3.00	Mar.
0.80-1.15	0.80-1.25	1.00-1.50	1.25-2.25	1.75-2.50	1.75-3.00	Jun.
0.80-1.15	0.80-1.25	1.00-1.65	1.25-2.50	1.75-3.00	2.00-4.00	Sep.
0.15-1.30	1.00-1.50	1.00-2.25	1.50-3.00	2.50-4.00	2.50-4.50	Dec.
						2009
0.15-1.30	1.00-1.50	1.00-2.25	2.25-3.00	2.50-4.00	2.50-4.50	Jan.
0.15-1.30	1.00-1.50	1.00-1.75	2.25	2.50-3.75	3.00-5.00	Feb.
0.15-1.30	1.00-1.50	1.00-2.25	2.25-3.00	2.50-3.75	3.00-5.00	Mar.
0.15-1.30	1.00-1.50	1.00-2.25	2.25-3.00	2.50-3.75	3.00-5.00	Apr.
0.15-1.30	1.00-1.50	1.00-2.25	2.25-3.00	2.50-3.75	3.50-5.00	May
0.15-1.30	1.00-1.50	1.00-2.25	2.25-3.00	2.50-3.75	3.50-5.00	Jun.
1.00-1.30	1.00-1.50	1.00-2.25	2.25-5.00	3.50-4.48	4.00-5.25	Jul.
1.00-1.30	1.00-1.50	1.00-2.25	2.25-5.00	3.50-4.48	4.00-5.25	Aug.
1.00-1.30	1.00-1.50	1.00-2.25	2.25-5.00	3.50-4.48	4.00-5.25	Sep.
1.00-1.30	1.00-1.50	1.00-5.75	2.25-5.00	3.50-4.48	4.00-5.25	Oct.
1.00-1.30	1.00-1.50	1.00-5.75	2.25-5.00	3.50-4.48	4.00-5.25	Nov.
1.00-1.30	1.00-1.50	1.00-5.75	2.25-5.00	3.50-4.48	4.00-5.25	Dec.

Table 10

COMMERCIAL BANKS'

(\$ million)

End of Period	Agriculture			Mining and Quarrying	Manufacturing				Building and Const- ruction	Real Estate (including property develop- ment)	Non- Bank Financial Institu- tions ^{2/}	Public Enter- prises ^{2/}
	Sugarcane Growing	Forestry and Logging	Others		Food, Beverages and Tobacco	Textiles, Clothing and Footwear	Metal Products and Machinery	Others				
2000	18.9	11.2	10.1	5.2	57.9	27.3	9.6	52.5	37.0	47.2	0.3	49.5
2001	14.9	3.4	8.2	5.0	59.0	20.8	5.8	54.7	29.7	58.2	0.3	47.2
2002	12.0	3.5	13.0	5.1	68.9	14.8	5.8	51.8	32.5	52.4	2.4	24.8
2003	9.3	2.1	13.3	4.6	84.8	24.1	5.3	59.7	41.2	71.5	0.6	44.0
2004	7.4	2.3	13.7	1.5	111.0	28.4	13.6	76.9	57.0	122.1	0.5	75.0
2005	4.7	1.9	18.6	2.2	97.2	25.6	8.3	84.6	93.1	167.2	1.5	80.1
2006	2.8	1.5	19.8	1.8	116.1	32.9	15.7	94.3	202.2	213.4	6.3	67.4
2007	2.3	11.0	19.1	1.9	109.7	31.3	14.8	113.3	180.6	245.6	7.6	65.3
2008	2.1	11.6	18.4	3.4	114.0	30.6	21.3	132.0	200.8	286.7	8.6	70.0
2009	1.5	9.7	17.2	4.3	116.1	31.6	22.7	125.9	216.8	286.3	2.2	80.6
2007												
Mar.	2.5	2.0	19.6	1.7	115.1	30.6	16.4	107.6	209.5	222.7	5.0	68.6
Jun.	2.3	11.1	17.6	1.7	108.7	30.9	14.8	100.1	219.5	230.0	4.6	69.8
Sep.	2.4	11.3	19.5	1.5	117.1	30.9	14.4	115.1	180.3	229.2	5.0	68.4
Dec.	2.3	11.0	19.1	1.9	109.7	31.3	14.8	113.3	180.6	245.6	7.6	65.3
2008												
Mar.	2.3	11.7	20.8	1.7	109.6	29.4	15.4	118.0	185.0	257.2	5.0	64.6
Jun.	2.3	11.2	20.0	2.1	117.5	28.9	18.1	118.0	185.2	269.1	5.5	79.4
Sep.	2.1	11.6	18.6	3.1	113.0	29.6	18.3	133.6	196.0	278.9	4.2	71.1
Dec.	2.1	11.6	18.4	3.4	114.0	30.6	21.3	132.0	200.8	286.7	8.6	70.0
2009												
Jan.	2.1	11.3	16.4	3.4	119.0	31.2	20.9	131.7	202.1	279.3	9.0	76.6
Feb.	2.1	11.7	16.3	3.3	121.8	32.0	19.0	127.5	200.9	287.4	7.2	96.9
Mar.	2.1	11.6	16.2	3.3	121.2	32.0	17.8	132.1	196.5	287.2	8.3	105.2
Apr.	2.1	11.4	17.1	3.3	117.4	31.7	22.4	134.0	199.4	288.4	7.4	103.6
May	1.9	11.3	15.8	4.1	115.4	30.6	18.9	131.8	201.2	292.3	7.4	100.7
Jun.	1.8	11.2	15.5	3.6	108.9	30.3	19.9	132.3	199.0	293.6	9.9	98.5
Jul.	1.8	10.7	15.5	3.6	108.8	29.8	18.7	137.4	202.4	289.2	8.3	84.4
Aug.	1.8	10.8	15.3	3.7	107.0	29.8	18.4	139.5	207.5	290.1	7.5	80.8
Sep.	1.7	10.6	16.0	4.1	111.6	31.0	18.6	138.2	207.4	289.7	9.0	77.7
Oct.	1.4	10.3	13.7	3.8	109.6	30.6	23.1	133.7	211.2	293.8	7.7	75.7
Nov.	1.4	9.8	13.2	3.9	109.3	30.6	22.7	130.1	213.6	293.0	3.7	73.4
Dec.	1.5	9.7	17.2	4.3	116.1	31.6	22.7	125.9	216.8	286.3	2.2	80.6

Note:

^{1/} Data series from 1997 have been adjusted following the availability of NBF Asset Management Bank's credit figures.^{2/} Data available only from 1998 following re-classification in the Bank returns.

Source: Commercial Banks

LOANS AND ADVANCES^{1/}

Wholesale, Retail, Hotels and Restaurants		Transport, Communication and Storage	Professional Business Services	Private Individuals			Central and Local Government	Other Sectors	Total	End of Period
Hotels and Restaurants	Other Commercial Advances			Housing	Car or Personal Individual Transport	Others				
128.5	231.4	26.3	58.6	292.9	18.6	61.8	8.7	35.4	1,188.8	2000
119.4	237.1	26.8	30.4	292.9	15.7	65.5	7.9	23.7	1,126.7	2001
119.7	251.6	24.3	30.8	309.5	18.4	73.6	8.3	35.1	1,158.2	2002
136.6	278.4	30.0	32.8	350.3	23.1	83.0	8.8	59.2	1,362.7	2003
156.6	308.2	46.1	47.5	418.7	24.0	93.6	7.8	13.8	1,625.6	2004
190.8	360.0	61.2	64.9	530.6	24.1	106.4	7.0	66.3	1,996.2	2005
230.3	342.0	72.6	80.8	620.9	17.9	155.5	14.3	114.8	2,423.3	2006
254.7	334.8	73.9	99.0	635.4	13.4	138.6	7.9	115.2	2,475.4	2007
278.1	402.8	121.2	111.6	663.4	11.3	143.7	11.7	118.9	2,762.0	2008
281.8	419.1	120.4	101.0	673.5	9.2	141.9	20.4	104.7	2,787.0	2009
<hr/>										
2007										
237.3	330.0	74.7	83.9	621.0	16.7	151.2	7.9	121.7	2,445.8	Mar.
249.0	318.2	74.3	90.5	621.8	15.1	145.4	7.9	128.9	2,462.1	Jun.
252.5	342.4	73.7	94.3	634.1	14.2	134.3	7.8	134.8	2,483.1	Sep.
254.7	334.8	73.9	99.0	635.4	13.4	138.6	7.9	115.2	2,475.4	Dec.
<hr/>										
2008										
237.9	361.4	75.0	99.5	637.5	12.8	137.5	7.4	116.9	2,506.6	Mar.
244.0	368.1	83.3	93.1	645.7	12.5	138.5	10.7	118.3	2,571.6	Jun.
257.4	391.9	83.3	103.1	654.6	11.4	141.3	10.7	119.1	2,653.0	Sep.
278.1	402.8	121.2	111.6	663.4	11.3	143.7	11.7	118.9	2,762.0	Dec.
<hr/>										
2009										
283.6	390.4	122.2	113.4	667.6	11.2	143.9	11.6	115.0	2,762.0	Jan.
285.1	392.3	124.5	110.0	671.5	11.1	144.0	11.3	118.4	2,794.3	Feb.
285.5	395.9	126.0	105.9	672.1	10.9	143.6	11.4	123.0	2,807.9	Mar.
287.5	393.8	123.9	104.8	671.1	11.2	145.1	11.8	121.7	2,809.2	Apr.
289.5	399.0	121.1	108.0	672.5	10.9	150.1	12.2	99.1	2,793.7	May
289.0	402.9	123.6	108.2	674.2	10.2	149.5	13.1	98.0	2,793.1	Jun.
288.4	400.5	127.2	109.6	673.8	10.3	150.5	14.9	94.9	2,780.9	Jul.
287.8	407.9	123.0	107.9	673.3	10.4	147.7	16.4	93.0	2,779.7	Aug.
289.4	412.6	123.7	109.8	671.9	10.2	147.2	17.8	93.5	2,792.0	Sep.
287.0	412.1	121.9	111.3	671.6	9.6	141.8	18.9	99.6	2,788.5	Oct.
285.0	414.5	122.4	113.1	672.6	9.4	140.9	20.2	102.8	2,785.5	Nov.
281.8	419.1	120.4	101.0	673.5	9.2	141.9	20.4	104.7	2,787.0	Dec.

Table 11

CREDIT INSTITUTIONS :

(\$ million)

End of Period	Balance due from:			Loans and Advances						Lease Finance						
	Banks in Fiji		Other	Total	Central & Local Govt.	Public Ent.	Private Sector Business Ent.	Private Indiv.	Others	Total	Central & Local Govt.	Public Ent.	Private Sector Business Ent.	Private Indiv.	Others	Total
	Demand	Term														
2002	7.6	-	-	7.6	0.0	0.8	87.3	75.8	-	163.9	-	-	2.5	-	0.9	3.4
2003	9.2	1.0	-	10.2	1.5	0.5	93.5	104.6	-	200.1	1.0	-	2.1	-	-	3.1
2004	6.1	3.0	-	9.1	1.2	0.2	126.6	120.0	-	248.0	1.2	1.0	1.2	-	-	3.4
2005	6.9	4.0	-	10.9	0.7	0.1	169.6	142.3	-	312.7	0.8	0.6	0.4	-	-	1.8
2006	7.1	8.7	-	15.8	0.4	0.1	182.1	164.4	-	347.0	-	0.2	0.4	0.0	-	0.6
2007	14.5	9.0	-	23.5	0.2	0.1	200.3	129.0	-	329.6	-	0.0	0.2	0.0	-	0.3
2008	7.7	-	2.0	9.7	0.1	0.1	179.5	109.4	-	289.1	-	0.0	0.1	0.0	-	0.2
2009	32.2	-	-	32.2	0.1	0.1	177.2	115.3	-	292.7	-	0.0	0.1	-	-	0.1
2007																
Mar.	12.8	5.5	-	18.3	0.3	0.1	179.7	164.7	-	344.9	-	0.1	0.5	0.0	-	0.6
Jun.	15.7	12.0	-	27.7	0.3	0.1	213.1	134.4	-	347.9	-	0.1	0.3	0.0	-	0.5
Sep.	18.8	10.0	-	28.8	0.3	0.1	211.3	133.3	-	345.0	-	0.0	0.3	0.0	-	0.4
Dec.	14.5	9.0	-	23.5	0.2	0.1	200.3	129.0	-	329.6	-	0.0	0.2	0.0	-	0.3
2008																
Mar.	24.9	4.5	3.0	32.4	0.2	0.1	169.9	120.9	-	291.1	-	0.0	0.2	0.0	-	0.2
Jun.	22.7	9.5	3.0	35.2	0.2	0.0	167.6	116.0	-	283.7	-	0.0	0.2	0.0	-	0.2
Sep.	13.0	6.0	3.0	22.0	0.1	0.1	168.1	112.1	-	280.3	-	0.0	0.1	0.0	-	0.2
Dec.	7.7	-	2.0	9.7	0.1	0.1	179.5	109.4	-	289.1	-	0.0	0.1	0.0	-	0.2
2009																
Jan.	5.9	-	-	9.4	0.1	0.1	181.2	108.9	-	290.4	-	0.0	0.1	0.0	-	0.2
Feb.	11.1	-	-	11.1	0.2	0.1	176.9	114.2	-	291.4	-	0.0	0.1	0.0	-	0.2
Mar.	14.4	-	-	14.4	0.2	0.1	182.6	109.2	-	292.0	-	0.0	0.1	0.0	-	0.1
Apr.	14.2	-	-	14.2	0.2	0.1	176.1	115.5	-	291.9	-	0.0	0.1	0.0	-	0.1
May	18.9	-	-	18.9	0.1	0.1	176.1	115.0	-	291.3	-	0.0	0.1	0.0	-	0.1
Jun.	11.2	-	-	11.2	0.1	0.1	176.4	114.4	-	291.0	-	0.0	0.1	0.0	-	0.1
Jul.	12.2	-	-	12.2	0.2	0.1	177.0	113.4	-	290.6	-	0.0	0.1	0.0	-	0.1
Aug.	20.5	-	-	20.5	0.2	0.1	175.6	114.0	-	289.9	-	0.0	0.1	-	-	0.1
Sep.	18.0	-	-	18.0	0.2	0.1	174.2	114.7	-	289.1	-	0.0	0.1	-	-	0.1
Oct.	38.2	-	-	38.2	0.2	0.1	174.6	114.2	-	289.1	0.1	0.0	0.0	-	-	0.2
Nov.	40.2	-	-	40.2	0.2	0.1	177.2	114.5	-	292.0	-	0.0	0.1	-	-	0.1
Dec.	32.2	-	-	32.2	0.1	0.1	177.2	115.3	-	292.7	-	0.0	0.1	-	-	0.1

Note:

^{1/} Data available only from 2002 following re-classification in the LCIs returns.

Source: Credit Institutions

ASSETS^{1/}

		Investments						Fixed	Other	Other	Total	End of Period	
								Assets	Properties	Assets			
Fiji Govt. Securities		Non-Bank	Public	RBF	Other	Foreign	Equity	Total					
Treasury	Bills	Financial	Enterprises	Notes/ Bonds	Domestic	Securities	Investment						
		Institutions	Promissory		Securities								
		Promissory	Notes &										
		Notes &	Bonds										
		Bonds											
-	8.8	7.3	-	-	1.5	-	0.1	17.6	4.4	3.1	5.2	205.2	2002
0.1	12.7	5.5	-	-	1.5	-	0.1	19.9	5.1	1.1	5.0	244.7	2003
-	15.3	3.5	-	-	1.5	-	0.1	20.4	5.2	-	7.2	293.2	2004
-	16.5	2.5	-	1.9	1.5	-	0.1	22.5	6.8	-	7.3	362.0	2005
1.3	16.1	2.5	-	-	-	-	0.1	20.0	10.4	-	7.4	401.2	2006
0.2	16.4	6.8	-	-	-	-	0.1	23.4	11.1	-	8.9	396.8	2007
-	21.2	6.4	-	-	-	-	0.1	27.7	12.2	-	9.2	348.1	2008
-	19.7	6.4	-	-	-	-	0.0	26.2	12.4	-	7.9	371.5	2009
												2007	
0.4	15.9	4.2	-	-	-	-	0.1	20.5	10.3	-	7.4	402.0	Mar.
1.0	18.0	7.0	-	-	-	-	0.1	26.0	10.5	-	7.8	420.5	Jun.
2.3	18.1	6.8	-	-	-	-	0.1	27.3	10.8	-	7.3	419.5	Sep.
0.2	16.4	6.8	-	-	-	-	0.1	23.4	11.1	-	8.9	396.8	Dec.
												2008	
0.2	16.3	6.8	-	-	-	-	0.1	23.3	11.5	-	9.2	367.8	Mar.
-	16.3	6.7	-	-	-	-	0.1	23.0	11.6	-	9.6	363.3	Jun.
-	18.2	6.7	-	-	-	-	0.1	25.0	12.0	-	10.0	349.6	Sep.
-	21.2	6.4	-	-	-	-	0.1	27.7	12.2	-	9.2	348.1	Dec.
												2009	
2.6	18.8	6.4	-	-	-	-	0.1	27.9	12.2	-	9.3	349.3	Jan.
2.6	18.8	6.4	-	-	-	-	0.1	27.9	12.2	-	8.9	351.6	Feb.
0.3	20.9	6.4	-	-	-	-	0.1	27.6	12.2	-	8.8	355.2	Mar.
0.3	20.9	6.4	-	-	-	-	0.1	27.6	12.2	-	8.9	355.0	Apr.
0.3	20.0	6.4	-	-	-	-	0.1	26.8	12.2	-	8.9	358.2	May
0.3	20.0	6.4	-	-	-	-	0.1	26.8	12.0	-	8.9	350.0	Jun.
0.3	20.0	6.4	-	-	-	-	0.1	26.8	12.5	-	8.6	350.8	Jul.
0.3	20.5	6.4	-	-	-	-	0.0	27.2	12.4	-	8.7	358.9	Aug.
0.3	20.5	6.4	-	-	-	-	0.0	27.2	12.4	-	8.6	355.4	Sep.
0.3	20.4	6.4	-	-	-	-	0.0	27.1	12.4	-	8.6	375.6	Oct.
-	20.3	6.4	-	-	-	-	0.0	26.8	12.5	-	8.7	380.3	Nov.
-	19.7	6.4	-	-	-	-	0.0	26.2	12.4	-	7.9	371.5	Dec.

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Table 12

CREDIT INSTITUTIONS : LIABILITIES^{1/}

(\$ million)

End of Period	Deposits							Balance due to:					Other	Total Capital & Reserves	Total ^{2/}	
	Central & Local Govt.	Non-Bank Financial Institutions	Public Ent.	Private Sector Business Entities	Private Indiv.	Non- residents	Total	RBF	Banks in Fiji	Credit Institutions in Fiji	Share- holders	Others				Total
2002	3.1	14.8	33.3	30.3	26.3	-	107.7	-	-	-	27.3	13.7	41.0	34.2	22.3	205.2
2003	1.1	30.9	39.1	29.1	29.3	-	129.4	-	-	-	45.1	7.3	52.4	37.4	25.5	244.7
2004	0.3	18.0	40.3	31.0	41.0	-	130.6	-	0.5	-	81.8	5.3	87.7	44.3	30.5	293.2
2005	0.9	23.7	44.7	34.1	48.4	-	151.7	-	-	-	93.9	5.6	99.6	69.9	40.8	362.0
2006	7.5	58.2	26.4	32.6	69.6	-	194.4	-	-	-	87.4	1.9	89.3	71.2	46.3	401.2
2007	6.9	63.4	11.2	68.0	74.5	-	224.0	-	-	-	53.5	1.8	55.3	64.9	52.5	396.8
2008	7.5	10.6	16.4	40.0	92.9	-	167.3	-	-	-	75.9	2.0	77.9	45.6	57.3	348.1
2009	6.0	17.0	18.6	49.0	102.5	-	193.0	-	-	-	63.9	1.5	65.5	46.6	66.4	371.5
2007																
Mar.	9.9	58.4	15.3	34.4	72.2	-	190.2	-	-	-	93.0	1.8	94.8	67.4	49.5	402.0
Jun.	9.6	71.0	19.0	54.1	66.6	-	220.3	-	-	-	77.5	1.8	79.3	72.3	48.6	420.5
Sep.	8.5	60.8	19.2	62.4	74.7	-	225.6	-	-	-	68.6	1.7	70.3	69.9	53.7	419.5
Dec.	6.9	63.4	11.2	68.0	74.5	-	224.0	-	-	-	53.5	1.8	55.3	64.9	52.5	396.8
2008																
Mar.	6.9	63.1	10.6	55.5	92.2	-	228.4	-	-	-	40.6	1.7	42.3	42.1	55.0	367.8
Jun.	8.5	7.6	12.0	51.3	92.2	-	171.6	-	-	-	88.8	1.3	90.2	49.6	51.9	363.3
Sep.	7.9	7.2	17.5	40.4	90.5	-	163.5	-	-	-	79.9	2.3	82.2	44.8	59.0	349.6
Dec.	7.5	10.6	16.4	40.0	92.9	-	167.3	-	-	-	75.9	2.0	77.9	45.6	57.3	348.1
2009																
Jan.	7.4	15.1	15.6	40.1	94.8	-	173.0	-	-	-	70.5	2.0	72.5	42.0	61.9	349.3
Feb.	4.8	12.7	16.1	42.5	97.2	-	173.2	-	-	-	70.5	2.0	72.5	44.0	61.9	351.6
Mar.	4.6	14.8	16.1	46.0	97.3	-	178.7	-	-	-	66.8	1.6	68.3	46.3	61.9	355.2
Apr.	4.9	15.3	17.2	45.3	95.5	-	178.2	-	-	-	66.8	1.6	68.3	46.5	61.9	355.0
May	3.3	14.9	15.8	48.7	96.5	-	179.1	-	-	-	66.8	1.6	68.3	46.7	64.0	358.2
Jun.	3.3	14.9	11.9	45.1	95.6	-	170.9	-	-	-	66.8	1.5	68.3	49.7	61.2	350.0
Jul.	7.3	14.7	6.7	48.2	98.5	-	175.4	-	-	-	63.9	1.5	65.5	42.3	67.7	350.8
Aug.	7.6	14.7	9.9	50.0	99.2	-	181.3	-	-	-	63.9	1.5	65.5	45.4	66.7	358.9
Sep.	5.4	14.7	9.8	48.6	99.1	-	177.5	-	-	-	63.9	1.5	65.5	45.8	66.7	355.4
Oct.	3.8	14.7	16.0	58.5	101.6	-	194.7	-	-	-	63.9	1.5	65.5	48.7	66.7	375.6
Nov.	5.8	15.4	16.1	56.7	105.7	-	199.8	-	-	-	63.9	1.5	65.5	48.6	66.4	380.3
Dec.	6.0	17.0	18.6	49.0	102.5	-	193.0	-	-	-	63.9	1.5	65.5	46.6	66.4	371.5

Note:

^{1/} Data available only from 2002 following re-classification in the LCIs returns.^{2/} Differences, if any, in total assets and liabilities are due to rounding off.

Source: Credit Institutions

Table 13

CREDIT INSTITUTIONS' DEPOSIT AND LENDING RATES^{1/}

(Percent Per Annum)

End of Period	Time Deposit Rate	Lending Rates									Weighted Average
		Agricul- ture	Manufac- uring	Building & Construc- tion	Real Estate	Wholesale & Retail	Transport	Non-Bank Financial Institutions	Professional & Business Services	Private Indivi- duals	
2002	4.24	20.41	18.80	18.33	9.73	18.65	18.58	0.00	19.34	10.76	14.44
2003	3.75	20.19	18.30	18.54	9.17	18.83	19.00	0.00	19.55	10.57	13.89
2004	4.05	16.42	15.14	14.21	7.93	14.61	14.95	0.00	17.20	9.65	11.65
2005	4.06	17.45	15.97	14.12	7.10	14.21	14.45	0.00	16.82	9.63	11.28
2006	8.71	16.94	17.26	14.29	8.08	14.93	14.33	0.00	17.79	10.20	11.67
2007	5.23	16.51	13.11	14.15	12.37	13.65	15.15	0.00	11.54	11.93	13.04
2008	4.55	15.44	12.17	13.48	8.67	12.11	14.22	0.00	10.93	11.02	12.06
2009	6.99	14.95	12.89	12.93	10.77	12.00	14.30	0.00	11.23	11.11	12.23
2007											
Mar.	9.13	17.54	17.80	15.25	9.26	15.87	14.89	0.00	17.97	10.95	12.39
Jun.	7.41	17.58	14.75	13.87	10.23	12.70	14.80	0.00	10.44	11.80	12.78
Sep.	6.56	15.75	14.97	14.19	12.22	13.04	15.24	0.00	11.26	11.87	13.07
Dec.	5.23	16.51	13.11	14.15	12.37	13.65	15.15	0.00	11.54	11.93	13.04
2008											
Mar.	4.59	17.44	14.00	14.18	10.23	13.82	15.32	0.00	11.66	12.20	13.21
Jun.	5.24	15.86	12.36	13.90	9.66	12.95	14.90	0.00	10.48	11.04	12.31
Sep.	4.70	15.11	12.65	13.90	8.90	12.60	15.08	0.00	10.74	11.05	12.29
Dec.	4.55	15.44	12.17	13.48	8.67	12.11	14.22	0.00	10.93	11.02	12.06
2009											
Jan.	4.69	15.37	12.13	13.43	8.64	11.93	14.15	0.00	10.71	11.09	12.05
Feb.	4.99	15.38	12.11	13.40	8.53	12.18	14.21	0.00	11.33	10.92	12.06
Mar.	5.35	15.37	12.07	13.39	8.57	12.03	14.08	0.00	10.55	11.04	12.01
Apr.	5.53	15.34	12.24	13.46	8.22	12.27	14.16	0.00	10.53	11.07	12.08
May	5.74	15.19	12.54	13.56	8.22	11.85	14.10	0.00	10.65	11.09	12.07
Jun.	5.91	15.49	12.65	13.21	8.39	11.74	14.11	0.00	10.72	11.09	12.07
Jul.	6.44	15.37	12.55	13.40	8.35	11.97	14.07	0.00	10.80	11.12	12.12
Aug.	6.58	15.35	12.70	13.40	8.23	12.03	14.16	0.00	10.85	11.15	12.15
Sep.	6.73	15.07	13.33	12.82	10.46	12.34	14.40	0.00	11.44	11.13	12.32
Oct.	6.88	15.39	12.82	13.07	10.75	11.94	14.19	0.00	11.11	11.17	12.26
Nov.	6.95	15.33	12.76	13.13	10.73	12.10	14.28	0.00	11.21	11.21	12.32
Dec.	6.99	14.95	12.89	12.93	10.77	12.00	14.30	0.00	11.23	11.11	12.23

Note:

^{1/} Data available only from 2002 following re-classification in the LCIs returns.

Source: Credit Institutions

Table 14

CREDIT INSTITUTIONS¹

(\$ million)

End of Period	Agriculture			Mining and	Manufacturing				Building and	Real Estate	Non-Bank	Public
	Sugarcane Growing	Forestry and Logging	Others	Quarrying	Food, Beverages and Tobacco	Textiles, Clothing and Footwear	Metal Products and Machinery	Others	Const-ruktion	(including property development)	Financial Institutions	Enter-prises
2002	0.3	3.6	3.4	1.5	0.6	1.1	0.6	4.7	5.1	9.3	0.0	0.8
2003	0.4	4.2	3.4	1.7	0.4	1.0	0.4	6.5	7.2	10.5	0.0	0.2
2004	0.4	4.8	3.9	2.9	0.7	1.0	0.5	7.7	10.7	14.5	0.0	0.2
2005	0.4	5.2	4.7	2.4	0.5	0.7	0.6	7.7	15.3	27.8	0.0	0.1
2006	0.3	7.2	3.3	2.8	0.4	0.5	1.0	8.8	17.4	44.4	0.0	0.1
2007	0.2	8.6	3.2	1.9	0.7	1.8	1.2	8.3	24.0	17.6	0.0	0.1
2008	0.1	8.9	3.4	2.4	1.0	1.5	1.5	9.6	23.7	12.9	0.0	0.1
2009	0.0	7.2	2.6	3.0	0.9	1.0	2.0	9.6	32.8	7.5	0.0	0.1
2007												
Mar.	0.3	7.0	3.1	2.7	0.3	0.5	1.0	8.8	17.5	46.0	0.0	0.1
Jun.	0.3	10.0	3.4	4.2	0.7	1.8	1.3	14.3	23.1	17.0	0.0	0.1
Sep.	0.2	10.2	2.7	4.3	0.7	1.9	1.2	14.6	23.5	17.8	0.0	0.1
Dec.	0.2	8.6	3.2	1.9	0.7	1.8	1.2	8.3	24.0	17.6	0.0	0.1
2008												
Mar.	0.1	9.2	3.1	2.0	0.7	1.8	1.2	7.6	24.9	14.4	0.0	0.1
Jun.	0.1	9.1	3.1	1.8	0.6	1.7	1.2	8.1	24.4	14.4	0.0	0.0
Sep.	0.1	10.0	3.3	1.8	0.6	1.6	1.4	8.6	22.8	13.0	0.0	0.1
Dec.	0.1	8.9	3.4	2.4	1.0	1.5	1.5	9.6	23.7	12.9	0.0	0.1
2009												
Jan.	0.1	8.8	3.5	2.5	0.9	1.2	1.7	9.6	24.1	12.9	0.0	0.1
Feb.	0.1	8.6	3.4	2.5	0.9	1.2	1.7	9.8	24.1	12.3	0.0	0.1
Mar.	0.1	8.6	3.4	2.7	0.9	1.1	1.7	10.0	24.4	13.3	0.0	0.1
Apr.	0.0	8.5	3.4	2.7	0.9	0.8	1.7	9.4	24.6	9.5	0.0	0.1
May	0.0	9.6	3.4	2.7	0.9	0.8	1.6	9.3	24.7	9.6	0.0	0.1
Jun.	0.1	8.2	3.3	2.7	0.9	1.0	1.6	9.3	29.8	9.8	0.0	0.1
Jul.	0.0	7.9	3.3	2.7	0.9	1.0	1.7	9.3	29.8	9.6	0.0	0.1
Aug.	0.0	7.5	3.2	2.7	0.9	1.0	1.7	9.2	29.6	10.2	0.0	0.1
Sep.	0.0	7.3	3.1	2.7	0.9	0.9	1.7	9.1	31.3	7.9	0.0	0.1
Oct.	0.0	7.4	3.1	2.7	0.9	0.9	2.0	9.5	31.2	7.6	0.0	0.1
Nov.	0.0	7.2	3.0	2.8	0.9	1.0	2.0	9.2	31.2	7.6	0.0	0.1
Dec.	0.0	7.2	2.6	3.0	0.9	1.0	2.0	9.6	32.8	7.5	0.0	0.1

Note:

^{1/} Data available only from 2002 following re-classification in the LCIs returns.

Source: Credit Institutions

LOANS AND ADVANCES^{1/}

Wholesale, Retail, Hotels and Restaurants and Restaurants		Transport, Communication and Storage	Professional Business Services	Private Individuals	Central and Local Government	Other Sectors	Total	End of Period
1.1	7.1	31.7	6.3	75.1	0.0	3.8	156.1	2002
1.1	8.6	30.9	6.4	102.7	1.2	4.1	190.7	2003
1.0	10.9	35.7	6.4	130.7	1.0	4.0	237.1	2004
1.6	9.7	38.8	6.9	152.2	0.6	5.5	280.7	2005
2.8	9.3	45.5	7.1	160.2	0.4	9.2	320.7	2006
3.4	18.8	48.6	30.0	125.5	0.2	8.2	302.3	2007
2.9	24.3	48.8	26.6	109.6	0.1	11.5	288.9	2008
3.1	23.6	50.2	24.8	115.7	0.1	8.6	292.7	2009
2007								
2.7	8.9	43.6	7.6	160.8	0.3	8.3	319.7	Mar.
3.9	19.6	49.5	32.7	130.7	0.3	8.6	321.8	Jun.
3.7	19.3	48.7	31.0	129.5	0.3	8.7	318.4	Sep.
3.4	18.8	48.6	30.0	125.5	0.2	8.2	302.3	Dec.
2008								
2.7	18.9	48.0	27.1	120.9	0.2	8.1	291.1	Mar.
2.8	18.2	46.5	24.2	116.0	0.2	8.7	281.1	Jun.
6.1	17.2	45.6	24.4	112.1	0.1	11.3	280.2	Sep.
2.9	24.3	48.8	26.6	109.6	0.1	11.5	288.9	Dec.
2009								
3.0	24.3	51.3	26.5	108.9	0.1	10.7	290.1	Jan.
2.9	24.0	50.4	23.4	114.2	0.2	11.3	291.0	Feb.
3.0	23.8	51.6	26.2	109.2	0.2	11.4	291.6	Mar.
3.2	24.0	49.9	25.4	115.5	0.2	11.3	291.3	Apr.
3.2	23.6	49.4	25.4	115.0	0.1	11.6	291.3	May
3.3	23.1	49.2	25.2	114.7	0.1	8.7	291.0	Jun.
3.0	23.4	49.8	24.7	114.8	0.2	8.5	290.6	Jul.
3.3	22.7	50.3	24.5	114.5	0.2	8.3	289.9	Aug.
3.2	22.8	50.5	24.5	114.7	0.2	8.3	289.1	Sep.
3.2	21.6	50.9	24.8	114.8	0.2	8.2	289.1	Oct.
3.2	23.8	51.5	24.8	115.0	0.2	8.5	292.0	Nov.
3.1	23.6	50.2	24.8	115.7	0.1	8.6	292.7	Dec.

Table 15

MONEY AND CAPITAL MARKET INTEREST RATES AND YIELDS

(Percent Per Annum)

End of Period	Money Market					Capital Market					
	Inter-bank Rate ^{1/}	RBF Minimum Lending Rate ^{2/}	RBF Note 91 Day Rate	TB's 91 Day Rate ^{1/}	PN's 91 Day Rate ^{1/}	Government Bonds ^{1/}			Statutory Bodies Bonds ^{1/}		
		5 yrs	10 yrs	15 yrs	5 yrs	10 yrs	15 yrs				
2000	1.01	8.00	2.30	2.53	n.i.	5.78	6.89	7.33	5.77	n.i.	n.i.
2001	1.00	1.75	1.25	1.68	n.i.	4.57	5.91	6.29	4.58	n.i.	n.i.
2002	0.80	1.75	1.25	1.49	n.i.	4.13	5.83	6.18	4.12	5.82	n.i.
2003	n.t.	1.75	1.19	1.19	1.23	2.80	4.72	5.54	3.12	4.76	n.i.
2004	0.81	2.25	1.75	1.78	n.i.	2.61	5.03	5.94	2.65	n.i.	n.i.
2005	4.24	3.75	3.25	3.94	1.23	5.00	6.74	7.75	n.i.	n.i.	n.i.
2006	5.25	5.25	4.25	9.42	8.75	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2007	n.t.	5.75	n.i.	0.08	n.i.	5.80	6.60	6.88	n.i.	n.i.	n.i.
2008	1.04	6.32	n.i.	n.i.	n.i.	n.i.	7.67	8.15	n.i.	n.i.	n.i.
2009	2.17	3.00	n.i.	3.00	n.i.	n.i.	n.i.	7.00	6.25	6.00	n.i.
2007											
Mar.	n.t.	5.25	n.i.	4.24	n.i.	7.50	8.75	9.00	n.i.	n.i.	n.i.
Jun.	n.t.	5.25	4.25	0.89	n.i.	6.00	6.73	6.83	n.i.	n.i.	n.i.
Sep.	n.t.	9.25	n.i.	0.33	n.i.	n.i.	6.39	6.58	n.i.	n.i.	n.i.
Dec.	n.t.	5.75	n.i.	0.08	n.i.	5.80	6.60	6.88	n.i.	n.i.	n.i.
2008											
Mar.	1.53	5.75	n.i.	0.08	n.i.	5.80	6.60	6.88	n.i.	n.i.	n.i.
Jun.	n.t.	5.75	n.i.	0.12	n.i.	5.90	7.00	7.05	n.i.	n.i.	n.i.
Sep.	0.40	5.40	n.i.	0.47	n.i.	5.92	7.12	7.21	n.i.	n.i.	n.i.
Dec.	1.04	6.32	n.i.	n.i.	n.i.	n.i.	7.67	8.15	n.i.	n.i.	n.i.
2009											
Mar.	1.09	3.00	n.i.	7.27	n.i.	n.i.	9.72	11.48	n.i.	n.i.	n.i.
Jun.	n.t.	3.00	n.i.	6.99	n.i.	8.26	10.75	12.00	n.i.	n.i.	n.i.
Sep.	n.t.	3.00	n.i.	6.98	n.i.	8.00	10.56	11.00	n.i.	n.i.	n.i.
Dec.	2.17	3.00	n.i.	3.00	n.i.	n.i.	n.i.	7.00	6.25	6.00	n.i.
2010											
Jan.	1.00	3.00	n.i.	n.i.	n.i.	n.i.	n.i.	7.00	n.i.	n.i.	n.i.

Note:

^{1/} •n.i : no issues

•n.t : no trading

^{2/} •Represents monthly weighted average rate.^{3/} •Prior to October 2006, Minimum Lending Rate (MLR) = Repurchase Facility Rate (Policy Indicator Rate + 100 basis points).

•From October 2006, MLR = Policy Indicator Rate + 100 basis points and Repurchase Facility Rate = latest weighted average overnight interbank rate + 100 basis points.

•From October 2007, MLR = Repurchase Facility Rate (latest weighted average overnight interbank rate + 5 percentage points).

•From January 2009, MLR = Repurchase Facility Rate (latest weighted average overnight interbank rate + 2 percentage points).

•From October 2007, MLR = Repurchase Facility Rate (latest weighted average overnight interbank rate + 5 percentage points).

•From January 2009, MLR = Repurchase Facility Rate (latest weighted average overnight interbank rate + 2 percentage points).

Table 16

FIJI DEVELOPMENT BANK LOANS

(\$ million)

End of Period	Agriculture	Real Estate	Private Individuals	Manufacturing	Building & Construction	Wholesale, Retail, Hotels & Restaurant	Transport & Storage	Professional Business Services	Others ^{1/}	Total ^{2/}
2000	58.9	110.6	24.0	28.6	17.8	41.7	21.5	3.0	3.4	309.4
2001	56.6	100.3	21.9	26.7	20.1	51.1	20.1	4.1	3.2	304.1
2002	36.5	98.3	20.7	43.6	20.4	50.6	21.0	4.4	3.2	298.6
2003	33.4	104.8	16.1	39.9	12.4	47.4	20.0	3.9	1.2	279.1
2004	29.5	75.7	14.6	40.9	13.0	64.3	20.7	5.4	1.2	265.3
2005	36.2	99.6	36.3	40.9	40.9	66.6	22.8	8.5	27.0	378.7
2006	37.6	119.7	58.1	19.9	70.6	54.1	26.9	8.7	28.2	423.9
2007	39.5	133.6	62.0	26.8	81.2	61.7	29.2	10.1	28.9	472.9
2008	43.6	118.6	63.6	39.6	60.9	45.3	24.5	9.8	25.8	431.7
2009	49.2	123.6	60.0	41.3	62.6	43.1	23.7	22.2	23.0	448.6
2007										
Mar.	37.8	122.8	60.7	19.3	74.1	54.4	29.3	8.6	29.0	436.0
Jun.	38.0	126.0	62.5	19.7	74.0	54.5	29.0	9.3	28.9	441.8
Sep.	38.7	127.0	64.7	19.2	76.7	54.8	28.7	9.6	29.2	448.6
Dec.	39.5	133.6	62.0	26.8	81.2	61.7	29.2	10.1	28.9	472.9
2008										
Mar.	39.7	132.8	63.3	26.5	87.0	60.0	28.4	9.8	26.2	473.8
Jun.	40.1	121.7	65.0	25.9	62.5	59.5	25.1	9.5	25.8	435.2
Sep.	41.6	118.9	64.5	26.2	64.8	49.5	24.7	9.7	26.1	426.0
Dec.	43.6	118.6	63.6	39.6	60.9	45.3	24.5	9.8	25.8	431.7
2009										
Jan.	43.1	117.9	63.5	39.4	61.3	45.7	22.1	9.9	22.5	425.5
Feb.	45.8	133.2	62.9	39.9	61.8	45.9	21.8	10.1	23.1	444.5
Mar.	45.1	116.1	62.6	39.3	58.9	44.7	25.0	10.3	23.0	424.9
Apr.	45.9	116.6	62.3	39.2	59.6	44.0	24.6	10.2	23.1	425.5
May	45.8	119.2	62.2	39.2	60.2	43.5	24.4	10.2	23.1	427.9
Jun.	46.3	119.9	62.0	39.0	55.2	43.0	25.5	10.0	22.6	423.5
Jul.	46.8	119.7	61.3	38.9	55.5	43.1	24.7	10.1	28.4	428.4
Aug.	47.3	119.5	60.9	38.7	61.2	43.4	24.6	10.3	23.2	428.9
Sep.	47.9	120.3	60.7	38.7	61.8	43.3	24.4	20.8	23.3	441.3
Oct.	48.3	120.8	60.4	43.8	61.8	43.2	24.0	20.8	23.4	446.5
Nov.	48.9	122.1	60.2	41.2	62.2	42.7	23.9	21.7	23.4	446.2
Dec.	49.2	123.6	60.0	41.3	62.6	43.1	23.7	22.2	23.0	448.6

Note:

^{1/} Others include mining & quarrying, non-bank financial institutions, public enterprises, central & local government and the previously categorised Financial Institutions.^{2/} Total figures have been revised to exclude lease finance.

Source: Fiji Development Bank

Table 17

FIJI NATIONAL PROVIDENT FUND INVESTMENTS

(\$ million)

End of Period	Fiji Government ^{1/}	Housing Authority	Statutory Bodies & Local Authority ^{2/}	Private Sector		Total ^{5/}
				Housing ^{3/}	Tourism Related Building and Construction ^{4/}	
1998	818.6	124.6	491.7	69.1	9.5	1,513.5
1999	835.4	112.6	465.1	60.6	8.8	1,482.5
2000	921.7	111.4	608.4	61.9	5.4	1,708.7
2001	1,106.3	105.3	565.4	57.7	5.1	1,839.8
2002	1,250.3	114.4	857.2	59.5	3.1	2,284.4
2003	1,358.0	113.3	159.8	11.6	0.3	1,643.0
2004						
Mar.	1,361.0	113.2	303.7	11.6	0.2	1,789.7
Jun.	1,391.7	105.4	295.1	8.1	0.2	1,800.5
Sep.	1,446.1	100.5	277.4	8.0	0.2	1,832.2
Dec.	1,513.2	99.8	274.3	8.1	0.2	1,895.6
2005						
Mar.	1,530.9	99.2	290.0	6.8	0.2	1,927.1
Jun.	1,548.2	97.0	311.2	8.0	0.2	1,964.6
Sep.	1,559.7	105.9	490.0	7.2	0.1	2,162.9
Dec.	1,579.5	93.6	522.4	7.0	20.8	2,223.3
2006						
Mar.	1,561.0	91.9	549.1	9.2	26.1	2,237.2
Jun.	1,662.6	93.2	526.0	10.4	38.4	2,330.6
Sept.	1,699.8	102.1	445.3	13.8	47.2	2,308.2
Dec.	1,702.9	109.7	428.6	17.9	52.4	2,311.5
2007						
Mar.	1,712.6	107.7	428.9	21.9	70.1	2,341.2
Jun.	1,698.7	106.5	425.0	27.2	90.6	2,348.0
Sept.	1,660.7	105.1	375.0	30.6	107.5	2,278.9
Dec.	1,615.7	97.0	417.2	34.2	133.8	2,297.9
2008						
Mar.	1,667.3	96.6	380.7	35.5	151.9	2,332.0
Jun.	1,676.9	91.8	391.5	39.5	212.6	2,412.3
Sept.	1,721.8	90.5	297.0	42.2	250.5	2,401.9
Dec.	1,774.1	82.1	282.5	49.5	302.2	2,490.4
2009						
Mar.	1,793.4	82.0	285.8	45.4	396.0	2,602.7
Jun.	1,799.1	80.8	282.1	54.3	433.3	2,649.7
Sep.	1,818.0	79.2	288.6	54.4	450.0	2,690.2

Note:

^{1/} This includes total of Quasi government fixed interest securities plus Quasi government loans to Housing Authority^{2/} From 1997, Reserve Bank of Fiji Notes have been classified as statutory corporations' securities.^{3/} Includes Real Estate development loans and private individual housing lendings^{4/} Only Private sector lending for hotel and other tourism sector developments^{5/} Includes lending and investments in securities.

Source: Fiji National Provident Fund

Table 18

EXCHANGE RATES
(Middle Market Rate Per Fiji Dollar)

End of Period	US\$	STG	A\$	NZ\$	Yen	Euro ^{1/}	Index (January 1999 = 100)	
							Nominal Effective	Real Effective
2000	0.4575	0.3065	0.8261	1.0383	52.32	0.4923	101.01	97.38
2001	0.4331	0.2986	0.8467	1.0416	56.79	0.4901	101.10	97.55
2002	0.4843	0.3020	0.8575	0.9218	57.42	0.4621	100.99	96.75
2003	0.5807	0.3266	0.7752	0.8876	62.18	0.4627	101.77	99.67
2004	0.6079	0.3159	0.7799	0.8465	62.61	0.4458	101.83	100.43
2005	0.5731	0.3324	0.7827	0.8409	67.53	0.4837	101.50	100.31
2006	0.6009	0.3062	0.7605	0.8521	71.45	0.4570	101.57	105.87
2007								
Mar.	0.6078	0.3097	0.7535	0.8510	71.67	0.4558	101.59	107.33
Jun.	0.6264	0.3128	0.7403	0.8149	77.15	0.4660	101.85	109.63
Sep.	0.6371	0.3144	0.7236	0.8492	73.64	0.4503	101.56	106.26
Dec.	0.6447	0.3232	0.7351	0.8315	72.50	0.4379	101.64	108.00
2008								
Mar.	0.6682	0.3347	0.7291	0.8405	66.28	0.4229	104.13	108.86
Jun.	0.6698	0.3358	0.6972	0.8802	71.13	0.4245	104.22	109.24
Sep.	0.6088	0.3366	0.7591	0.9077	63.49	0.4214	103.01	107.39
Dec.	0.5669	0.3932	0.8201	0.9818	51.19	0.4029	103.32	107.45
2009								
Mar.	0.5553	0.3891	0.8157	0.9866	53.96	0.4209	103.32	106.02
Jun.	0.4871	0.2940	0.6027	0.7488	46.78	0.3459	82.75	87.80
Sep.	0.5133	0.3217	0.5895	0.7191	46.26	0.3521	83.27	91.68
Dec.	0.5185	0.3226	0.5796	0.7184	47.91	0.3615	83.79	92.11 (p)
2010								
Jan.	0.5159	0.3199	0.5759	0.7314	46.37	0.3691	83.74	n.a

Note:

^{1/} (p): provisional

² The Euro currency was introduced in 1 January 1999.

Source: Reserve Bank of Fiji

Table 19

**KEY DISCLOSURE STATEMENT:
AUSTRALIA & NEW ZEALAND BANKING GROUP LIMITED**

	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
Banking group in Fiji:						
End of period covered by disclosure statement	30-Sep-09	30-Sep-08	30-Sep-07	30-Sep-06	30-Sep-05	30-Sep-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Overseas banking group:						
End of period covered by disclosure statement	30-Sep-09	30-Sep-08	30-Sep-07	30-Sep-06	30-Sep-05	30-Sep-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Profitability						
Banking group in Fiji:						
Net profit after tax and extraordinary items (F\$m)	41.970	42.000	33.058	42.880	29.269	23.993
As a % of average total assets	2.47	2.79	2.36	3.47	2.79	2.57
Overseas banking group:						
Net profit after tax and extraordinary items (F\$m equivalent)	5,041.00	4,359.00	5,787.00	4,790.00	4,137.00	3,545.00
As a % of average total assets	0.70	0.75	1.18	1.16	1.15	1.24
Capital adequacy						
Banking group in Fiji:						
Tier 1 capital (F\$m)	174.45	132.57	104.40	91.09	64.49	64.31
As a % of total risk-weighted exposures	12.92	11.39	9.47	8.80	7.69	9.12
Total capital (F\$m)	191.59	149.99	118.19	102.78	75.05	78.24
As a % of total risk-weighted exposures	14.19	12.89	10.72	9.92	8.95	11.10
Overseas banking group:						
Tier 1 capital (F\$m equivalent)	45,594.00	27,878.00	25,513.00	21,221.00	19,731.00	17,060.00
As a % of total risk-weighted exposures	10.56	7.71	6.70	6.81	6.90	6.93
Total capital (F\$m equivalent)	58,973.00	40,141.00	38,368.00	32,962.00	29,871.00	25,643.00
As a % of total risk-weighted exposures	13.66	11.10	10.10	10.58	10.52	10.42
Size						
Banking group in Fiji:						
Total assets (F\$m)	1,845,060	1,526,813	1,482,800	1,323,851	1,145,677	951,073
% change in total assets over last 12 months	18.91	2.97	12.01	15.55	19.96	3.70
Overseas banking group:						
Total assets (F\$m equivalent)	817,002	618,549	543,559	435,614	391,675	326,138
% change in total assets over last 12 months	32.08	13.80	24.78	11.22	20.09	33.10
Asset quality						
Banking group in Fiji:						
Impaired assets (on and off-balance sheet) (F\$m)	6.247	5.151	2.093	1.882	26.554	22.059
As a % of total assets	0.34	0.34	0.14	0.14	2.32	2.32
Specific provisions (F\$m)	-	1.622	1.524	1.356	6.127	6.236
General provisions (F\$m)	-	24.797	24.027	22.591	17.779	24.208
Individually assessed provisions (F\$m)	2.311	-	-	-	-	-
Collectively assessed provisions (F\$m)	0.000	-	-	-	-	-
Total provisions as a % of impaired assets	36.99	512.89	1,220.78	1,272.42	90.03	138.01
General reserves for credit losses (F\$m)	33.104	-	-	-	-	-
Overseas banking group:						
Impaired assets (F\$m equivalent)	9,583	3,510	1,096	906	928	1,119
As a % of total assets	1.17	0.57	0.20	0.21	0.24	0.34
Specific provisions (F\$m equivalent)	-	848	418	371	355	483
General provisions (F\$m equivalent)	-	3,705	2,758	2,517	2,821	2,505
Individually assessed provisions (F\$m)	2,590	-	-	-	-	-
Collectively assessed provisions (F\$m)	0	-	-	-	-	-
Total provisions as a % of impaired assets	27.03	129.72	289.65	318.76	342.24	267.02
General reserves for credit losses (F\$m)	5,139	-	-	-	-	-

Table 20

**KEY DISCLOSURE STATEMENT:
WESTPAC BANKING CORPORATION**

	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
Banking group in Fiji:						
End of period covered by disclosure statement	30-Sep-09	30-Sep-08	30-Sep-07	30-Sep-06	30-Sep-05	30-Sep-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Overseas banking group:						
End of period covered by disclosure statement	30-Sep-09	30-Sep-08	30-Sep-07	30-Sep-06	30-Sep-05	30-Sep-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Profitability						
Banking group in Fiji:						
Net profit after tax and extraordinary items (F\$m)	26.518	47.434	31.929	30.151	24.350	26.587
As a % of average total assets	2.23	4.24	3.24	3.64	3.79	3.73
Overseas banking group:						
Net profit after tax and extraordinary items (F\$m equivalent)	5,972.00	5,098.00	4,584.00	3,984.00	3,500.00	3,179.00
As a % of average total assets	0.76	0.95	1.03	1.09	1.07	1.08
Capital adequacy						
Banking group in Fiji:						
Tier 1 capital (F\$m)	147.09	127.08	95.61	79.25	57.61	47.36
As a % of total risk-weighted exposures	15.40	13.10	12.25	11.49	11.33	9.41
Total capital (F\$m)	152.62	134.21	107.40	85.98	63.41	54.17
As a % of total risk-weighted exposures	15.98	13.84	13.76	12.46	12.47	10.76
Overseas banking group:						
Tier 1 capital (F\$m equivalent)	39,762.27	20,099.00	13,715.00	11,359.00	11,946.00	13,681.00
As a % of total risk-weighted exposures	8.10	7.80	4.50	4.55	5.41	6.86
Total capital (F\$m equivalent)	52,856.17	28,007.00	23,683.00	17,276.00	15,862.00	19,239.00
As a % of total risk-weighted exposures	10.80	10.80	9.50	6.92	7.18	9.65
Size						
Banking group in Fiji:						
Total assets (F\$m)	1,228.975	1,152.817	1,085.882	883.477	773.051	758.450
% change in total assets over last 12 months	6.61	6.16	22.91	14.28	1.93	14.00
Overseas banking group:						
Total assets (F\$m equivalent)	1,001,167	580,645	497,836	388,608	345,392	308,198
% change in total assets over last 12 months	72.42	16.63	28.11	12.51	12.40	10.73
Asset quality						
Banking group in Fiji:						
Impaired assets (on and off-balance sheet) (F\$m)	9.543	7.264	12.758	3.744	5.787	5.633
As a % of total assets	0.78	0.63	1.17	0.42	0.75	0.74
Specific provisions (F\$m)	-	1.495	1.404	0.060	0.010	2.282
General provisions (F\$m)	-	10.337	17.083	9.760	8.402	3.000
Individually assessed provisions (F\$m)	1.495	-	-	-	-	-
Collectively assessed provisions (F\$m)	21.714	-	-	-	-	-
Total provisions as a % of impaired assets	243.20	162.89	144.91	262.34	145.38	93.77
General reserves for credit losses (F\$m)	7.793	-	-	-	-	-
Overseas banking group:						
Impaired assets (F\$m equivalent)	6.402	1,555	364	342	466	856
As a % of total assets	0.64	0.27	0.07	0.09	0.13	0.28
Specific provisions (F\$m equivalent)	-	546	197	209	258	298
General provisions (F\$m equivalent)	-	2,326	1,873	1,348	1,985	1,870
Individually assessed provisions (F\$m)	2,085	-	-	-	-	-
Collectively assessed provisions (F\$m)	5,953	-	-	-	-	-
Total provisions as a % of impaired assets	125.57	185.00	289.00	455.00	482.00	253.00
General reserves for credit losses (F\$m)	-	-	-	-	-	-

Table 21

**KEY DISCLOSURE STATEMENT:
BANK OF BARODA**

Annual balance date	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar
Banking group in Fiji:						
End of period covered by disclosure statement	31-Mar-09	31-Mar-08	31-Mar-07	30-Sep-06	31-Mar-05	31-Mar-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Overseas banking group:						
End of period covered by disclosure statement	31-Mar-09	31-Mar-08	31-Mar-07	31-Mar-06	31-Mar-05	31-Mar-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Profitability						
Banking group in Fiji:						
Net profit after tax and extraordinary items (F\$m)	7.690	3.236	3.428	5.106	5.632	5.025
As a % of average total assets	2.07	0.87	1.02	1.78	2.17	1.85
Overseas banking group:						
Net profit after tax and extraordinary items (F\$m equivalent)	846.47	577.58	427.26	363.73	258.82	380.91
As a % of average total assets	1.12	0.93	0.83	0.86	0.75	1.20
Capital adequacy						
Banking group in Fiji:						
Tier 1 capital (F\$m)	19.94	14.75	11.52	18.44	13.34	13.82
As a % of total risk-weighted exposures	14.35	12.99	9.78	15.88	13.48	14.63
Total capital (F\$m)	21.37	16.20	12.98	19.93	14.85	15.35
As a % of total risk-weighted exposures	15.37	14.26	11.03	17.16	15.01	16.25
Overseas banking group:						
Tier 1 capital (F\$m equivalent)	3,958.88	3,560.84	3,199.75	3,096.53	1,512.09	1,336.55
As a % of total risk-weighted exposures	8.49	7.63	8.74	10.98	8.21	8.47
Total capital (F\$m equivalent)	7,157.33	6,272.54	4,400.47	4,183.50	2,323.65	2,195.99
As a % of total risk-weighted exposures	14.05	12.91	11.80	13.65	12.61	13.91
Size						
Banking group in Fiji:						
Total assets (F\$m)	364,158	377,703	366,314	306,297	267,299	256,474
% change in total assets over last 12 months	-3.59	3.11	19.59	14.59	4.22	-1.32
Overseas banking group:						
Total assets (F\$m equivalent)	82,483	68,441	55,589	46,912	36,200	33,525
% change in total assets over last 12 months	20.52	23.12	18.50	25.95	7.98	4.60
Asset quality						
Banking group in Fiji:						
Impaired assets (on and off-balance sheet) (F\$m)	1.482	1.876	2.017	1.587	1.891	2.165
As a % of total assets	0.41	0.50	0.55	0.52	0.70	0.84
Specific provisions (F\$m)	-	1.605	1.054	0.921	0.963	1.034
General provisions (F\$m)	-	0.000	0.000	0.000	0.000	0.000
Individually assessed provisions (F\$m)	1.368	-	-	-	-	-
Collectively assessed provisions (F\$m)	0.000	-	-	-	-	-
Total provisions as a % of impaired assets	92.31	85.55	52.26	58.03	50.92	47.76
General reserves for credit losses (F\$m)	-	-	-	-	-	-
Overseas banking group:						
Impaired assets (F\$m equivalent)	654	739	792	961	1,270	1,568
As a % of total assets	0.79	1.08	1.42	2.05	3.51	4.68
Specific provisions (F\$m)	-	334	375	534	662	714
General provisions (F\$m)	-	214	167	103	212	283
Individually assessed provisions (F\$m)	287	-	-	-	-	-
Collectively assessed provisions (F\$m)	254	-	-	-	-	-
Total provisions as a % of impaired assets	82.65	74.04	68.52	66.33	68.82	63.63
General reserves for credit losses (F\$m)	-	-	-	-	-	-

Table 22

**KEY DISCLOSURE STATEMENT:
BANK SOUTH PACIFIC**

Annual balance date	31-Dec	31-Dec	31-Dec
Banking group in Fiji:			
End of period covered by disclosure statement	31-Dec-08	31-Dec-07	31-Dec-06
Number of months covered by disclosure statement	12	12	15 days
Overseas banking group:			
End of period covered by disclosure statement	31-Dec-08	31-Dec-07	31-Dec-06
Number of months covered by disclosure statement	12	12	15 days
Profitability			
Banking group in Fiji:			
Net profit after tax and extraordinary items (F\$m)	0.296	0.039	-0.428
As a % of average total assets	0.54	0.15	n/a
Overseas banking group:			
Net profit after tax and extraordinary items (F\$m equivalent)	150.57	104.38	62.01
As a % of average total assets	3.93	3.28	2.90
Capital adequacy			
Banking group in Fiji:			
Tier 1 capital (F\$m)	18.55	5.76	3.21
As a % of total risk-weighted exposures	30.12	34.29	61.57
Total capital (F\$m)	19.01	5.83	3.26
As a % of total risk-weighted exposures	30.86	34.72	65.57
Overseas banking group:			
Tier 1 capital (F\$m equivalent)	467.08	291.83	195.22
As a % of total risk-weighted exposures	14.20	17.00	7.40
Total capital (F\$m equivalent)	509.35	319.92	220.80
As a % of total risk-weighted exposures	22.80	29.00	25.90
Size			
Banking group in Fiji:			
Total assets (F\$m)	76.696	32.408	19.745
% change in total assets over last 12 months	136.66	64.13	n/a
Overseas banking group:			
Total assets (F\$m equivalent)	4,489	3,179	2,630.19
% change in total assets over last 12 months	41.20	20.87	60.40
Asset quality			
Banking group in Fiji:			
Impaired assets (on and off-balance sheet) (F\$m)	0.749	0.764	1.290
As a % of total assets	0.98	2.36	6.53
Specific provisions (F\$m)	0.702	0.702	1.180
General provisions (F\$m)	0.660	0.105	0.075
Total provisions as a % of impaired assets	181.84	105.62	97.28
Overseas banking group:			
Impaired assets (F\$m equivalent)	20.698	14.781	11.379
As a % of total assets	0.46	0.46	0.43
Specific provisions (F\$m equivalent)	15.816	11.202	10.967
General provisions (F\$m equivalent)	17.482	11.291	7.463
Total provisions as a % of impaired assets	160.88	152.18	161.97

Table 23

**KEY DISCLOSURE STATEMENT:
COLONIAL NATIONAL BANK**

	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
Annual balance date						
Banking group in Fiji:						
End of period covered by disclosure statement	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05	30-Jun-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Overseas banking group:						
End of period covered by disclosure statement	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05	30-Jun-04
Number of months covered by disclosure statement	12	12	12	12	12	12
Profitability						
Banking group in Fiji:						
Net profit after tax and extraordinary items (F\$m)	13.481	8.753	4.254	8.887	6.871	3.185
As a % of average total assets	1.97	1.26	0.68	1.64	1.61	0.96
Overseas banking group:						
Net profit after tax and extraordinary items (F\$m equivalent)	7,846.818	6,878.679	5,737.388	4,875.869	4,189.772	3,040.549
As a % of average total assets	0.91	1.09	1.14	1.12	1.08	0.90
Capital adequacy						
Banking group in Fiji:						
Tier 1 capital (F\$m)	60.74	48.84	41.62	38.36	29.64	24.97
As a % of total risk-weighted exposures	16.65	13.07	10.96	9.91	9.72	12.58
Total capital (F\$m)	60.35	53.81	47.13	42.23	32.90	26.98
As a % of total risk-weighted exposures	16.55	14.40	12.41	10.91	10.79	13.60
Overseas banking group:						
Tier 1 capital (F\$m equivalent)	38,729.03	24,107.68	22,477.21	20,300.40	17,425.76	14,881.19
As a % of total risk-weighted exposures	8.07	8.17	7.14	7.56	7.46	7.43
Total capital (F\$m equivalent)	50,000.00	34,176.60	33,213.96	28,648.21	24,926.68	20,516.61
As a % of total risk-weighted exposures	10.42	11.58	9.76	9.66	9.75	10.25
Size						
Banking group in Fiji:						
Total assets (F\$m)	627.284	741.976	650.834	593.004	490.511	361.800
% change in total assets over last 12 months	-15.46	14.68	9.75	20.90	35.58	19.50
Overseas banking group:						
Total assets (F\$m equivalent)	1,030,689.483	700,031.587	545,679.511	458,171.549	415,778.189	361,739.027
% change in total assets over last 12 months	47.23	23.91	19.10	10.20	14.94	14.77
Asset quality						
Banking group in Fiji:						
Impaired assets (on and off-balance sheet) (F\$m)	34.051	47.523	15.007	5.512	6.143	9.293
As a % of total assets	5.43	6.40	2.31	0.93	1.25	2.57
Specific provisions (F\$m)	-	16.489	6.944	3.448	4.964	6.150
General provisions (F\$m)	-	6.872	8.588	6.857	4.523	2.959
Individually assessed provisions (F\$m)	12.682	-	-	-	-	-
Collectively assessed provisions (F\$m)	9.668	-	-	-	-	-
Total provisions as a % of impaired assets	65.64	49.16	103.50	186.96	154.44	98.02
General reserves for credit losses (F\$m)	0.73	-	-	-	-	-
Overseas banking group:						
Impaired assets (F\$m equivalent)	6,994.517	980.617	540.367	404.667	486.753	429.129
As a % of total assets	0.68	0.14	0.10	0.09	0.12	0.12
Specific provisions (F\$m)	-	526.920	255.423	212.264	193.469	169.051
General provisions (F\$m)	-	1,932.520	1,327.172	1,298.411	1,712.877	1,646.767
Individually assessed provisions (F\$m)	2,872.570	-	-	-	-	-
Collectively assessed provisions (F\$m)	5,358.033	-	-	-	-	-
Total provisions as a % of impaired assets	117.67	250.81	292.87	373.31	391.65	423.14
General reserves for credit losses (F\$m)	-	-	-	-	-	-

Table 24

KEY DISCLOSURE STATEMENT :
MERCHANT FINANCE & INVESTMENT COMPANY LIMITED

	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05	30-Jun-04
Annual balance date						
End of period covered by disclosure statement						
Number of months covered by disclosure statement	12	12	12	12	12	12
Profitability						
Net profit after tax and extraordinary items (F\$m)	6.143	5.154	5.932	4.757	4.143	3.354
As a % of average total assets (annualised)	7.02	5.47	6.37	5.62	5.65	5.56
Peak credit exposure concentrations						
<i>(number of counterparties or groups of closely related counterparties in relation to total capital of Fiji banking group)</i>						
10-20% of total capital	2	1	2	2	3	2
20-25% of total capital	0	0	0	0	0	0
>25% of total capital	0	0	0	0	0	0
Peak connected persons credit exposure						
<i>(for all connected persons)</i>						
Net end-of-day credit exposures (F\$m)	0.158	0	0.9	0.241	0.311	0.223
As a % of total capital	0.71	0.00	0.36	1.20	1.84	1.52
Maximum peak end-of-day aggregate credit exposure to all connected person as a % of total capital	25.00	25.00	25.00	25.00	25.00	25.00
Capital adequacy						
<i>(as a % of total risk-weighted exposures)</i>						
Tier 1 capital (F\$m)	21.309	24.933	23.712	19.012	16.056	13.875
As a % of total risk-weighted exposures	25.81	27.90	24.07	22.05	21.56	22.72
Total capital (F\$m)	22.342	26.050	24.944	20.005	16.915	14.639
As a % of total risk-weighted exposures	27.06	29.15	25.32	23.21	22.71	23.97
Size						
Total assets (F\$m)	84.898	92.793	95.552	90.587	78.659	68.047
% change last 12 months	5.88	-2.89	5.48	15.16	15.60	29.22
Asset quality						
Impaired assets (on and off-balance sheet) (F\$m)	10.133	11.575	7.669	2.682	2.024	1.286
As a % of total assets	11.94	12.47	8.03	2.96	2.57	1.89
Specific provisions (F\$m)	7.172	8.170	3.652	1.543	1.819	1.686
General provisions (F\$m)	4.863	2.500	3.680	6.575	5.395	4.460
Total provisions as a % of impaired assets	118.77	92.18	95.61	302.68	356.42	447.92

Table 25

**KEY DISCLOSURE STATEMENT :
HOME FINANCE COMPANY LIMITED**

	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
Annual balance date	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06	30-Jun-05	30-Jun-04
End of period covered by disclosure statement	12	12	12	12	12	12
Number of months covered by disclosure statement						
Profitability						
Net profit after tax and extraordinary items (F\$m)	2.089	3.175	0.008	1.926	1.839	1.698
As a % of average total assets (annualised)	1.23	1.65	0.04	1.16	1.39	1.59
Peak credit exposure concentrations						
<i>(number of counterparties or groups of closely related counterparties in relation to total capital of Fiji banking group)</i>						
10-20% of total capital	4	3	3	5	1	2
20-25% of total capital	0	0	0	0	0	0
>25% of total capital	0	0	0	0	0	0
Peak connected persons credit exposure						
<i>(for all connected persons)</i>						
Net end-of-day credit exposures (F\$m)	0	0	0	0	0	0
As a % of total capital	0	0	0	0	0	0
Maximum peak end-of-day aggregate credit exposure to all connected person as a % of total capital	25.00	25.00	25.00	25.00	25.00	25.00
Capital adequacy						
<i>(as a % of total risk-weighted exposures)</i>						
Tier 1 capital (F\$m)	12.606	13.500	13.480	13.459	13.840	7.895
As a % of total risk-weighted exposures	11.72	12.07	10.21	10.86	17.46	12.62
Total capital (F\$m)	13.951	14.691	14.790	14.642	14.831	8.676
As a % of total risk-weighted exposures	12.97	13.14	11.20	11.81	18.71	13.87
Size						
Total assets (F\$m)	161.729	178.871	206.722	184.143	146.536	118.845
% change last 12 months	9.58	-13.47	12.26	25.66	23.30	24.87
Asset quality						
Impaired assets (on and off-balance sheet) (F\$m)	7.201	7.177	4.359	1.810	2.385	3.339
As a % of total assets	4.45	4.01	2.11	0.98	1.63	2.81
Specific provisions (F\$m)	2.094	2.053	1.324	0.936	0.919	1.292
General provisions (F\$m)	0.018	1.727	1.899	1.794	1.464	1.170
Total provisions as a % of impaired assets	29.32	52.67	73.95	150.77	99.93	73.72
General Reserves for Credit Losses (F\$m)	1.78	-	-	-	-	-

Table 26

**KEY DISCLOSURE STATEMENT :
CREDIT CORPORATION (FIJI) LIMITED**

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
End of period covered by disclosure statement	31-Dec-08	31-Dec-07	31-Dec-06	31-Dec-05	31-Dec-04
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Net profit after tax and extraordinary items (F\$m)	4.64	3.812	4.141	3.652	3.366
As a % of average total assets (annualised)	6.87	5.89	6.6	6.00	6.00
Peak credit exposure concentrations <i>(number of counterparties or groups of closely related counterparties in relation to total capital of Fiji banking group)</i>					
10-20% of total capital	0	0	0	1	0
20-25% of total capital	0	0	0	0	0
>25% of total capital	0	0	1	1	1
Peak connected persons credit exposure <i>(for all connected persons)</i>					
Net end-of-day credit exposures (F\$m)	0	0	0	0	0
As a % of total capital	0	0	0	0	0
Maximum peak end-of-day aggregate credit exposure to all connected person as a % of total capital					
Capital adequacy <i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	23.161	18.242	15.458	12.715	9.880
As a % of total risk-weighted exposures	34.91	29.92	26.12	22.29	18.69
Total capital (F\$m)	23.99	19.004	16.198	14.048	13.641
As a % of total risk-weighted exposures	36.16	31.17	27.37	24.62	25.81
Size					
Total assets (F\$m)	69.855	65.206	64.176	61.297	60.509
% change last 12 months	7.13	1.60	4.70	1.30	17.10
Asset quality					
Impaired assets (on and off-balance sheet) (F\$m)	10.184	6.869	14.169	9.661	7.760
As a % of total assets	14.58	10.53	22.08	15.76	12.82
Specific provisions (F\$m)	1.737	1.135	3.468	3.359	3.199
General provisions (F\$m)	2.992	2.176	1.595	1.379	1.199
Total provisions as a % of impaired assets	46.44	48.2	35.73	49.04	56.68

Table 27

GDP BY ACTIVITY AT CONSTANT

(\$ million)

Period	Agriculture, Forestry, Fishing & Subsistence								Mining & Quarrying	Manufacturing					
	Agriculture							Total ^{2/}		Sugar	Beverage and Tobacco	Other Food Industries	Non Food Industries	Informal Sector	Total ^{2/}
	Crops		Livestock Products	Subsistence	Public Sector	Fishing	Forestry								
	Sugar Cane	Other Crops													
1995	178.6	54.8	16.7	113.2	8.1	65.8	38.8	475.9	37.7	88.6	21.4	32.7	178.3	9.6	330.6
1996	178.6	68.7	17.8	114.2	7.8	71.7	38.4	497.1	48.9	88.6	22.0	33.0	192.7	10.1	346.4
1997(r)	136.5	66.0	15.3	116.2	7.4	65.9	38.5	445.8	50.1	67.7	24.6	31.1	240.9	10.5	374.8
1998(r)	100.7	62.7	16.1	117.1	7.4	68.7	37.6	410.3	40.2	49.9	27.4	31.8	274.2	10.8	394.1
1999(r)	143.1	64.9	15.9	118.2	8.1	82.2	33.9	466.2	47.6	70.2	33.1	31.6	277.3	11.2	423.4
2000(r)	131.8	67.6	16.0	119.0	6.8	84.6	34.6	460.3	40.8	65.6	36.2	28.2	258.9	11.5	400.3
2001(r)	121.9	64.5	15.8	119.3	7.8	70.2	34.7	434.1	41.6	60.5	46.8	30.8	299.8	11.9	449.9
2002(r)	124.7	73.0	17.9	119.6	8.6	77.5	33.1	454.5	40.1	61.8	52.6	34.2	292.7	12.2	453.5
2003(r)	121.1	67.3	18.8	120.2	7.8	61.9	37.9	434.9	37.8	60.1	61.7	35.7	278.8	12.5	448.9
2004(r)	122.3	70.8	20.5	121.1	7.7	77.0	38.1	457.4	43.4	60.7	71.1	38.1	323.8	12.9	506.5
2005(r)	114.8	77.8	20.5	121.5	7.7	82.6	36.4	461.3	30.0	57.0	91.3	36.9	229.9	13.2	428.3
2006(r)	121.2	69.4	23.9	122.2	8.5	79.0	34.7	458.8	15.1	60.1	102.7	38.1	225.6	13.6	440.0
2007(p)	94.4	83.7	24.2	122.8	7.2	66.4	34.1	432.8	0.3	46.8	122.0	36.2	222.1	13.8	441.0

Note:

^{1/} Provisional data for 2007 and revisions for 1997 - 2006 as released by the Fiji Islands Bureau of Statistics on 14 July 2007.^{2/} Totals subject to rounding off.

Source: Fiji Islands Bureau of Statistics

GDP BY ACTIVITY AT CONSTANT

(\$ million)

Period	Total Agriculture	Total Fishing	Mining & Quarrying	Total Forestry	Total Manufacturing	Total Electricity and Water	Total Construction	Total Wholesale and Retail	Total Hotels and Restaurants
2005	457.0	105.0	16.6	46.6	615.7	59.1	137.8	548.1	184.3
2006	471.2	125.8	9.5	42.0	658.9	32.0	134.3	516.8	166.0
2007	454.9	113.1	-5.4	39.1	619.3	57.4	120.4	542.2	191.1
2008	459.6	118.6	7.9	41.4	592.5	53.0	129.2	532.0	193.8

Source: Fiji Islands Bureau of Statistics

PRICES OF 1995 (AT FACTOR COST)^{1/}

Elec- tricity & Water	Bldg. & Const.	Wholesale & Retail Trade, Rest. & Hotels			Transport & Communications			Finance, Insurance, Real Est. & Business Services	Comm- unity Social & Personal Services	Less: Imputed Service Charges	Total ^{2/}	Annual Percent Change	Period
		Wholesale & Retail Trade	Hotels, Restau- rants & Cafes	Total ^{2/}	Transport	Communi- cations	Total ^{2/}						
76.4	132.2	249.0	112.5	361.5	208.5	85.1	293.6	383.4	433.6	-151.9	2,373.0	n.a.	1995
82.0	142.3	254.0	114.2	368.1	222.4	99.5	321.8	395.9	435.7	-150.9	2,487.2	4.8	1996
84.2	129.3	267.6	119.6	387.3	232.8	99.3	332.1	343.1	424.1	-137.7	2,433.1	-2.2	1997(r)
87.0	124.8	284.3	127.8	412.1	245.2	100.8	346.0	337.6	454.3	-141.9	2,464.4	1.3	1998(r)
95.4	131.8	302.3	141.0	443.3	273.4	110.9	384.3	319.8	454.0	-85.0	2,680.8	8.8	1999(r)
94.0	125.1	317.0	113.5	430.4	249.9	116.7	366.5	361.0	457.7	-98.9	2,637.4	-1.6	2000(r)
100.2	116.5	342.2	123.0	465.2	249.6	108.0	357.6	373.9	467.7	-117.9	2,688.6	1.9	2001(r)
104.4	126.2	332.0	133.9	466.0	275.0	113.0	388.0	367.2	483.6	-108.8	2,774.5	3.2	2002(r)
108.7	134.9	338.3	138.6	476.9	284.0	117.1	401.1	323.4	518.6	-85.2	2,800.1	0.9	2003(r)
112.9	140.7	376.3	161.3	537.6	290.0	104.3	394.3	336.4	515.1	-91.0	2,953.2	5.5	2004(r)
114.4	177.5	354.8	177.5	532.2	315.2	107.1	422.3	370.0	547.3	-111.7	2,971.6	0.6	2005(r)
122.1	191.7	379.2	177.4	556.6	305.9	102.5	408.3	428.1	591.8	-139.6	3,073.0	3.4	2006(r)
122.6	152.3	364.9	163.9	528.8	296.6	95.3	391.8	420.6	509.3	-128.5	2,871.0	-6.6	2007(p)

PRICES OF 2005 (AT FACTOR COST)

Total Transport Storage and Communication	Total Financial Intermediation	Total Real Estate and Business Services	Total Public Administration and Defence	Total Education	Total Health and Social Work	Total Other Community, Social and Personal Service Activities	GDP	Annual Percent Change	Period
648.4	341.6	401.5	240.7	222.9	91.6	210.8	4,327.3	0.6	2005
666.6	314.1	417.5	325.9	232.8	91.6	202.5	4,407.5	1.9	2006
659.5	440.8	412.7	289.1	229.0	97.5	124.9	4,385.5	-0.5	2007
626.6	470.3	409.3	284.2	233.8	93.3	134.8	4,380.3	-0.1	2008

Table 28

GROSS DOMESTIC PRODUCT^{1/} 1995 BASE

Period	Current Prices					Constant Prices 1995 Base	
	GDP at Current Factor Cost	Growth of GDP	Estimated Mid Year Population	GDP Per Head of Population	Growth of GDP Per Head	GDP at Constant Factor Cost	Growth of GDP
	(\$m)	(%)	('000)	(\$)	(%)	(\$m)	(%)
1995	2,373.0	n.a.	768.2	3,088.9	n.a.	2,373.0	n.a.
1996	2,578.4	8.7	774.0	3,331.3	7.8	2,487.2	4.8
1997	2,579.3	0.0	787.6	3,275.1	-1.7	2,433.1	-2.2
1998	2,815.5	9.2	796.7	3,533.9	7.9	2,464.4	1.3
1999	3,282.1	16.6	806.3	4,070.7	15.2	2,680.8	8.8
2000	3,138.2	-4.4	810.5	3,871.8	-4.9	2,637.4	-1.6
2001	3,296.0	5.0	815.7	4,040.9	4.4	2,688.6	1.9
2002	3,484.0	5.7	823.6	4,230.5	4.7	2,774.5	3.2
2003	3,696.9	6.1	833.3	4,436.4	4.9	2,800.1	0.9
2004	3,989.5	7.9	835.0	4,777.6	7.7	2,953.2	5.5
2005	4,237.9	6.2	842.5	5,030.2	5.3	2,971.6	0.6
2006	4,647.7	9.7	829.5	5,602.8	11.4	3,073.0	3.4
2007	4,555.4	-2.0	833.9	5,462.7	-2.5	2,871.0	-6.6
2008(e)	4,940.9	8.5	837.7	5,898.3	8.0	2,877.9	0.2
2009(f)	5,011.1	1.4	841.1	5,957.9	1.0	2,869.7	-0.3
2010(f)	5,258.1	4.9	845.3	6,220.5	4.4	2,922.3	1.8
2011(f)	5,501.1	4.6	849.9	6,473.0	4.1	2,967.6	1.6

Note:

^{1/} Data subject to rounding off.

Provisional estimate for 2007 and revisions for 1997 - 2006 are based on the Fiji Islands Bureau of Statistics release.

Estimate for 2008 & forecasts for 2009 - 2011 are based on the Macroeconomic Committee's release of April 2009.

Source: Fiji Islands Bureau of Statistics and Macroeconomic Committee

GROSS DOMESTIC PRODUCT 2005 BASE

Period	Current Prices					Constant Prices 2005 Base	
	GDP at Current Factor Cost	Growth of GDP	Estimated Mid Year Population	GDP Per Head of Population	Growth of GDP Per Head	GDP at Constant Factor Cost	Growth of GDP
	(\$m)	(%)	('000)	(\$)	(%)	(\$m)	(%)
2005	4,327.3	n.a.	842.5	5,136.3	n.a.	4,327.3	n.a.
2006	4,545.0	5.0	829.5	5,478.9	6.7	4,407.5	1.9
2007	4,664.1	2.6	833.9	5,593.2	2.1	4,385.5	-0.5
2008(e)	4,861.3	4.2	837.7	5,803.4	3.8	4,380.3	-0.1
2009(f)	5,128.2	5.5	841.1	6,097.1	5.1	4,271.1	-2.5
2010(f)	5,394.9	5.2	845.3	6,382.4	4.7	4,353.2	1.9
2011(f)	5,746.7	6.5	849.9	6,761.9	5.9	4,459.1	2.4
2012(f)	6,121.9	6.5	n.a.	n.a.	n.a.	4,569.1	2.5

Note:

2005 & estimate for 2008 are based on the Fiji Island Bureau of Statistics release.

Forecasts for 2009 - 2012 are based on the Macroeconomic Committee's release of November 2009.

Source: Fiji Islands Bureau of Statistics and Macroeconomic Committee

Table 29

TOURIST STATISTICS

Period	Total Departures	Average Length of Stay (days)	Visitor Days Index ^{1/}	Visitor Arrivals
1994	314,932	8.52	145.51	318,874
1995	315,804	8.48	145.34	318,495
1996	337,355	8.25	150.99	339,560
1997	356,972	8.09	156.70	359,441
1998	368,997	8.52	170.48	371,342
1999	404,510	8.40	184.33	409,955
2000	294,286	8.50	135.70	294,070
2001	342,067	8.59	159.43	348,014
2002	395,118	8.60	184.34	397,859
2003	424,058	8.63	198.61	430,800
2004	498,878	8.89	240.64	504,075
2005	544,300	8.90	262.80	545,145
2006	553,907	8.90	267.44	548,589
2007	535,190	9.50	275.82	539,881
2008	578,962	11.20	351.77	585,031
2009	n.a.	n.a.	n.a.	539,405
2007				
Mar.	114,780	8.90	221.67	108,733
Jun.	122,656	8.90	236.88	130,002
Sep.	160,000	8.90	309.00	159,540
Dec.	137,754	9.50	283.98	141,606
2008				
Mar.	137,848	9.50	284.17	130,762
Jun.	133,368	9.50	274.93	140,084
Sep.	168,265	9.50	346.87	170,394
Dec.	139,481	9.90	299.64	143,791
2009				
Mar.	108,427	9.10	214.11	100,331
Jun.	115,851	9.50	238.82	124,383
Sep.	n.a.	n.a.	n.a.	168,703
Dec.	n.a.	n.a.	n.a.	145,988

Note:

^{1/} Visitor Days Index = total departures x average length of stay and expressed as a ratio of base (where base refers to the average 12 months of 1982 = 153,612 days).

Source: Fiji Islands Bureau of Statistics

Table 30

VISITOR ARRIVALS : BY COUNTRY OF RESIDENCE

Period	Australia	New Zealand	United States of America	Canada	United Kingdom	Continental Europe ^{1/}	Japan	Pacific Islands	Others	Total
1992	87,395	37,227	34,802	12,602	16,795	29,513	35,960	15,627	8,613	278,534
1993	77,609	40,778	42,557	12,447	20,233	29,786	38,203	16,985	8,864	287,462
1994	85,532	53,495	45,351	12,018	23,915	31,004	39,782	17,931	9,846	318,874
1995	78,503	59,019	39,736	10,412	24,409	30,968	45,300	17,461	12,687	318,495
1996	79,534	63,430	38,707	11,431	28,907	31,875	44,598	18,545	22,533	339,560
1997	80,351	68,116	44,376	13,359	35,019	32,806	44,783	20,381	20,250	359,441
1998	100,756	70,840	48,390	12,837	39,341	29,334	35,833	22,850	11,161	371,342
1999	118,272	72,156	62,131	13,552	40,316	28,371	37,930	26,090	11,137	409,955
2000	76,883	49,470	52,534	10,532	29,215	22,506	19,674	21,534	11,722	294,070
2001	98,213	66,472	57,711	10,752	30,508	20,917	20,411	23,608	19,422	348,014
2002	123,606	68,293	58,815	9,802	43,393	21,654	26,382	24,051	21,863	397,859
2003	141,873	75,016	58,323	10,990	49,794	21,847	23,464	28,167	21,326	430,800
2004	176,195	103,900	65,211	12,435	47,668	22,720	24,392	26,182	25,372	504,075
2005	203,250	112,932	62,640	12,625	44,472	25,123	22,304	28,476	33,323	545,145
2006	206,529	107,277	66,631	14,372	38,239	26,801	23,794	29,725	35,221	548,589
2007	207,001	99,744	64,687	16,992	34,785	26,311	22,800	34,221	33,340	539,881
2008	247,608	100,018	63,667	17,871	33,935	29,512	21,918	35,936	34,566	585,031
2009	239,129	90,629	51,402	13,751	46,812	16,597	14,655	31,242	35,188	539,405
2007										
Mar.	38,236	14,098	14,307	5,034	10,201	6,711	5,010	8,443	6,693	108,733
Jun.	47,538	28,142	16,520	3,384	8,617	5,645	4,146	9,101	6,909	130,002
Sep.	59,288	36,768	17,477	4,017	8,287	6,891	8,638	8,689	9,485	159,540
Dec.	61,939	20,736	16,383	4,557	7,680	7,064	5,006	7,988	10,253	141,606
2008										
Mar.	53,241	13,588	17,759	5,361	10,548	7,925	5,744	8,800	7,796	130,762
Jun.	58,235	26,669	14,897	3,435	8,936	6,535	3,998	8,466	8,913	140,084
Sep.	69,820	38,364	15,893	4,741	7,925	7,090	7,526	9,257	9,778	170,394
Dec.	66,312	21,397	15,118	4,334	6,526	7,962	4,650	9,413	8,079	143,791
2009										
Jan.	13,729	2,867	3,954	1,364	1,899	2,180	1,542	3,011	2,439	32,985
Feb.	10,995	2,589	3,826	1,295	2,688	2,326	2,178	2,970	2,419	31,286
Mar.	14,462	3,719	3,597	1,250	2,824	2,560	2,358	2,627	2,663	36,060
Apr.	18,877	5,594	3,447	924	2,392	2,528	633	2,634	2,356	39,385
May.	15,637	6,732	3,316	858	2,314	2,410	756	3,195	2,448	37,666
Jun.	19,707	9,588	5,827	1,065	2,314	2,037	814	2,631	3,349	47,332
Jul.	26,235	13,424	6,392	1,613	2,318	2,556	1,141	3,053	2,996	59,728
Aug. (p)	22,577	12,607	4,486	1,125	7,243	n.a.	867	2,030	3,059	53,994
Sep. (p)	26,342	12,167	3,408	689	5,648	n.a.	1,405	2,150	3,172	54,981
Oct. (p)	27,531	8,810	4,025	957	5,864	n.a.	765	2,227	2,959	53,138
Nov. (p)	19,457	6,162	4,235	1,153	5,594	n.a.	761	2,281	3,179	42,822
Dec. (p)	23,580	6,370	4,889	1,458	5,714	n.a.	1,435	2,433	4,149	50,028

Note:

^{1/} As per provisional reports from Fiji Islands Bureau of Statistics, visitors from Continental Europe are now included under the United Kingdom category, from Aug 2009 onwards.

Source: Fiji Islands Bureau of Statistics

Table 31

HOTEL STATISTICS

Period	Room Nights			Guest Nights			Hotel Turnover	Gross Tourism Earnings	Hotel Turnover to Total Gross Earnings ^{1/}
	Available	Sold	Occupancy ^{1/}	Overseas	Local	Total ^{1/}			
	('000)	('000)	(%)	('000)	('000)	('000)			
1994	1,849	1,008	54.5	1,700	278	1,977	206	393	52.6
1995	1,884	1,014	53.8	1,682	286	1,968	214	405	52.9
1996	1,914	1,022	53.4	1,716	299	2,015	218	415	52.7
1997	1,960	1,073	54.7	1,806	301	2,107	239	447	53.6
1998	2,036	1,144	56.2	1,991	320	2,312	269	483	55.8
1999	2,066	1,259	60.9	2,141	347	2,488	315	559	56.4
2000	2,001	971	48.5	1,519	330	1,849	247	397	62.3
2001	1,966	928	47.2	1,463	321	1,784	231	464	49.7
2002	2,128	1,183	55.6	1,914	392	2,307	307	563	54.6
2003	2,203	1,237	56.1	2,015	412	2,427	327	646	50.6
2004	2,347	1,447	61.7	2,489	453	2,942	397	725	54.7
2005	2,420	1,552	64.1	2,760	479	3,239	458	813	56.3
2006	2,735	1,543	56.4	2,643	499	3,142	485	823	59.0
2007	2,958	1,470	49.7	2,390	554	2,944	438	784	55.9
2008	3,484	1,575	45.2	2,489	579	3,068	537	853	63.0
2007									
Mar.	718	331	46.2	541	123	664	95	162	58.5
Jun.	738	356	48.2	576	141	717	107	184	58.3
Sep.	748	393	52.6	661	138	799	115	239	48.0
Dec.	754	390	51.7	612	151	763	122	199	61.0
2008									
Mar.	848	348	41.0	557	140	697	118	193	60.9
Jun.	866	391	45.1	591	143	734	119	200	59.5
Sep.	892	434	48.7	724	145	868	167	250	66.6
Dec.	877	402	45.8	618	151	769	134	210	64.0
2009(p)									
Mar.	859	298	34.6	445	132	577	108	161	67.3
Jun.	863	331	38.4	513	138	651	118	188	63.1

Note:

^{1/} Subject to rounding off.

Source: Fiji Islands Bureau of Statistics

Table 32

BUILDING AND CONSTRUCTION

Period	Number of Permits Issued	Value of Permits (\$m)	Number of Completion Certificates	Value of Completion Certificates (\$m)	Value of Work Put in Place (\$m)
1992	2,624.0	94.8	861.0	37.6	112.0
1993	2,756.0	120.3	901.0	36.9	79.3
1994	2,756.0	130.4	1,350.0	63.9	85.1
1995	2,587.0	116.9	1,257.0	69.8	79.1
1996	2,357.0	108.8	1,166.0	53.9	90.8
1997	2,339.0	97.5	1,050.0	65.3	105.0
1998	2,389.0	167.0	1,065.0	56.2	97.9
1999	2,086.0	122.9	876.0	61.9	99.8
2000	1,456.0	83.2	710.0	38.4	86.3
2001	1,449.0	62.8	665.0	69.5	66.9
2002	1,865.0	168.3	578.0	63.3	100.1
2003	1,838.0	161.6	604.0	37.7	126.6
2004	1,891.0	185.2	645.0	55.5	160.0
2005	1,845.0	142.9	689.0	62.5	271.0
2006	1,853.0	359.0	610.0	62.7	316.7
2007	1,364.0	151.3	561.0	70.7	230.3
2008	1,192.0	83.7	377.0	41.2	254.0
2007					
Mar.	342.0	32.4	126.0	10.8	59.0
Jun.	363.0	23.3	143.0	13.6	54.4
Sep.	360.0	41.0	144.0	31.8	52.0
Dec.	299.0	54.6	148.0	14.6	64.8
2008					
Mar.	316.0	25.2	85.0	6.7	55.0
Jun.	284.0	23.4	73.0	7.8	58.0
Sep.	323.0	17.6	102.0	12.0	72.5
Dec.	269.0	17.4	117.0	14.7	68.5
2009					
Mar.	233.0	24.5	95.0	11.8	68.7
Jun.	308.0	24.2	90.0	11.3	51.6
Sep.	270.0	21.2	62.0	13.9	50.0

Source: Fiji Islands Bureau of Statistics

Table 33

INVESTMENT

Period	Gross Fixed Capital Formation							
	(\$m)				Percent of GDP ^{1/}			
	Government	Public	Private	Total	Government	Public	Private	Total
1970	-	12.4	22.4	34.8	-	6.5	11.7	18.1
1971	-	17.1	28.8	45.9	-	8.1	13.6	21.7
1972	-	18.7	34.4	53.1	-	7.2	13.2	20.3
1973	-	25.6	40.1	65.7	-	7.6	11.9	19.4
1974	-	28.9	45.3	74.2	-	6.4	10.1	16.5
1975	-	44.8	58.6	103.4	-	8.0	10.4	18.4
1976	-	57.1	62.4	119.5	-	9.2	10.0	19.2
1977	38.5	20.5	69.9	128.9	5.8	3.1	10.6	19.5
1978	33.0	31.3	85.4	149.7	4.7	4.5	12.2	21.3
1979	35.2	58.9	110.9	205.0	4.1	6.9	13.0	24.1
1980	45.4	70.1	134.3	249.8	4.6	7.1	13.7	25.4
1981	72.8	77.2	130.4	280.4	6.9	7.3	12.3	26.6
1982	61.0	88.5	113.2	262.7	5.5	7.9	10.2	23.6
1983	36.3	90.7	112.2	239.2	3.2	7.9	9.8	20.9
1984	37.9	49.2	130.9	218.0	3.0	3.9	10.3	17.1
1985	40.8	37.8	160.4	239.0	3.1	2.9	12.2	18.2
1986	43.2	26.7	145.4	215.3	3.0	1.8	9.9	14.7
1987	33.6	51.7	144.6	229.9	2.3	3.5	9.9	15.7
1988	40.4	42.9	108.2	191.5	2.5	2.7	6.8	12.1
1989	56.8	39.5	114.8	211.1	3.2	2.3	6.5	12.0
1990	64.7	72.5	110.6	247.8	3.3	3.7	5.6	12.5
1991	81.8	103.6	109.5	294.9	4.0	5.1	5.4	14.4
1992	68.8	111.2	83.9	263.9	3.0	4.8	3.6	11.5
1993	63.3	182.3	119.3	364.9	2.5	7.2	4.7	14.5
1994	68.9	141.5	110.1	320.5	2.6	5.3	4.1	12.0
1995	66.6	168.4	346.3	581.3	2.4	6.1	12.6	21.2
1996	88.3	83.5	322.0	493.8	3.0	2.8	10.9	16.7
1997	95.6	113.5	353.4	562.5	3.2	3.8	11.8	18.8
1998	110.1	240.1	529.4	879.6	3.4	7.4	16.2	27.0
1999	129.6	224.3	458.3	812.2	3.4	5.9	12.0	21.2
2000	104.3	79.4	367.4	551.1	2.9	2.2	10.2	15.4
2001	138.9	70.4	368.4	577.7	3.7	1.9	9.7	15.3
2002	183.7	139.1	449.0	771.8	4.6	3.5	11.1	19.2
2003	177.4	220.8	542.3	940.5	4.0	5.0	12.4	21.4
2004	162.5	125.6	585.1	873.2	3.4	2.7	12.4	18.5
2005	176.2	147.5	605.4	929.1	3.5	2.9	11.9	18.3

Note:

^{1/}Subject to rounding off.

Investment data as a percent of GDP from 1970 to 1994 is based on nominal GDP derived under the 1989 base, while data from 1995 to 2004 reflect nominal GDP derived under the 1995 base. 2005 data are based on the 2005 base.

Source: Fiji Islands Bureau of Statistics

Table 34

GOVERNMENT :

(\$ million)

Period	Operating Expenditure						
	Wages & Salaries ^{2/}	Travel/ Communication	Maintenance & Operation	Purchase of Goods & Services	Operating Grants/ Transfers	Special Expenses	Pension/ Compassionate Allowance
1992	283.8	12.1	23.5	45.0	62.5	25.7	25.8
1993	304.5	12.8	26.6	48.4	69.4	47.5	26.6
1994	309.2	13.3	25.0	50.6	78.1	14.9	28.9
1995	312.6	13.0	23.6	51.1	79.4	17.9	29.6
1996	324.9	13.7	26.0	58.3	87.0	18.7	30.2
1997	354.9	14.5	24.9	60.2	92.7	20.6	22.4
1998	382.8	13.3	24.4	62.8	100.2	45.4	32.1
1999	403.2	14.0	25.5	64.7	101.1	55.0	32.0
2000	429.1	14.2	32.2	78.5	107.0	25.2	35.5
2001	440.7	16.8	33.9	79.5	138.7	33.7	37.3
2002	467.7	20.9	37.1	91.0	156.1	32.3	35.8
2003	497.9	18.6	36.6	87.8	153.8	40.8	36.2
2004	519.3	20.9	37.0	85.7	165.9	39.2	34.9
2005	525.3	20.7	77.6	52.9	182.2	49.5	37.2
2006	631.5	21.0	94.6	61.3	184.3	59.7	36.5
2007	584.7	18.5	90.1	74.5	175.9	40.1	36.0
2006							
Mar.	123.7	5.3	19.0	7.8	31.5	7.1	8.4
Jun.	163.3	4.5	20.5	18.6	54.7	19.7	9.4
Sep.	155.6	4.5	21.7	14.8	46.2	11.6	8.4
Dec.	189.0	6.7	33.3	20.1	51.9	21.2	10.3
2007							
Mar.	122.2	3.7	12.7	5.6	34.3	3.6	8.1
Jun.	159.2	4.9	19.5	17.2	40.6	3.6	9.2
Sep.	123.9	7.0	16.4	16.9	49.3	7.9	8.7
Dec.	179.3	2.9	41.5	34.8	51.7	25.0	10.0

Note:

^{1/} Data subject to rounding off.^{2/} Includes both established and non-established staff.

Source: Accounts and Finance 1992 to 2000, State of Government Finance report 2001-2007, Ministry of Finance

EXPENDITURE^{1/}

Capital Expenditure							Period
Charges on Public Debt	Capital Const- ruction	Capital Purchases	Capital Grants/ Transfers	VAT	Others	Total Expen- diture	
123.5	52.5	9.7	32.9	16.7	-	713.8	1992
153.0	49.2	9.5	35.7	35.6	-	818.8	1993
144.1	56.8	8.3	41.6	33.4	-	804.1	1994
169.5	49.5	10.0	18.5	34.4	-	809.1	1995
151.3	64.3	11.5	128.0	34.9	-	948.6	1996
180.2	78.0	9.5	174.9	49.4	-	1,082.0	1997
368.5	90.0	13.4	39.2	58.1	-	1,230.3	1998
287.8	87.9	33.2	38.8	60.8	-	1,204.1	1999
214.0	81.1	15.4	49.7	59.8	-	1,141.6	2000
208.8	104.4	21.8	60.5	64.1	13.5	1,253.7	2001
229.4	134.4	31.4	72.9	64.2	9.4	1,382.5	2002
237.5	146.9	10.7	86.1	93.7	1.3	1,447.9	2003
278.0	130.2	14.3	61.1	92.8	0.1	1,479.1	2004
328.5	120.9	24.1	68.5	100.8	0.6	1,588.8	2005
334.3	128.9	15.9	67.9	113.7	1.0	1,749.5	2006
405.6	95.2	11.4	74.5	103.1	0.9	1,709.0	2007
							2006
73.1	5.6	0.8	11.9	20.0	-	314.2	Mar.
78.5	30.7	2.2	21.5	26.5	-	450.2	Jun.
83.8	38.3	5.6	14.0	33.7	0.5	438.2	Sep.
98.9	54.3	7.2	20.5	33.4	0.5	546.9	Dec.
							2007
71.9	6.9	0.3	2.8	7.6	0.0	279.7	Mar.
95.6	19.7	2.1	11.3	20.7	0.1	403.7	Jun.
106.3	25.5	3.6	17.1	23.8	0.2	406.2	Sep.
131.8	43.1	5.3	43.3	50.9	0.6	619.4	Dec.

Table 35

GOVERNMENT : REVENUE

(\$ million)

Period	Indirect Taxes ^{1/}	Direct Taxes	Non-Tax Revenue	Capital Revenue	Grants	Total Revenue & Grants ^{1/}
1992	275.2	207.5	107.3	5.4	7.2	602.5
1993	335.4	192.2	118.8	3.5	4.1	654.1
1994	360.1	205.8	124.0	3.6	4.5	697.8
1995	376.9	225.5	101.7	8.6	6.2	718.9
1996	386.0	235.7	110.8	3.7	7.3	743.5
1997	423.8	241.0	131.7	2.0	4.9	803.5
1998	452.8	271.0	125.7	289.1	2.6	1,141.2
1999	518.5	270.0	171.5	42.8	1.7	1,004.5
2000	420.0	293.5	183.0	13.5	1.1	911.0
2001	456.1	284.4	155.5	4.1	0.5	900.5
2002	514.7	275.1	168.0	80.5	0.5	1,038.8
2003	660.6	269.3	133.7	0.7	2.0	1,066.3
2004 ^{2/}	698.7	334.6	142.9	0.6	3.4	1,176.2
2005	713.3	352.5	156.1	0.1	4.4	1,221.9
2006	781.1	446.1	174.1	28.4	6.4	1,401.3
2007	792.0	438.3	160.9	10.7	3.5	1,391.3
2006						
Mar.	178.3	96.7	52.5	28.0	1.2	327.5
Jun.	178.9	74.7	48.0	0.0	2.8	301.5
Sep.	215.3	117.8	34.1	0.0	0.4	367.3
Dec.	208.7	156.9	39.5	0.3	2.0	405.1
2007						
Mar.	171.8	92.9	31.7	0.0	0.1	296.4
Jun.	168.5	105.8	42.8	1.0	0.9	317.1
Sep.	208.7	109.0	36.6	0.8	2.4	354.3
Dec.	243.0	130.6	49.9	8.8	0.1	423.5

Note:

^{1/} Totals subject to rounding off.^{2/} Ministry of Finance revision in classification of Non-tax revenue now includes capital revenue and grants for the years 2004 and onwards.

Source: Accounts and Finance 1992 to 2000, State of Government Finance report 2001-2007, Ministry of Finance

Table 36

GOVERNMENT : SUMMARY OF REVENUE AND EXPENDITURE

Period	(\$ million)						Percent of GDP					
	Expenditure Total ^{1/}	Revenue Total ^{1/}	Gross Deficit	Net ^{2/} Deficit	Total Loan Repayments	Interest Payments	Expenditure Total ^{1/}	Revenue Total ^{1/}	Gross Deficit	Net ^{2/} Deficit	Total Loan Repayments	Interest Payments
1992	713.8	602.5	111.3	55.7	55.6	67.9	31.0	26.2	4.8	2.4	2.4	2.9
1993	818.8	654.1	164.7	83.3	81.4	71.4	32.5	25.9	6.5	3.3	3.2	2.8
1994	804.1	697.8	106.3	35.4	70.8	73.3	30.1	26.1	4.0	1.3	2.6	2.7
1995	801.1	718.9	82.2	4.8	77.4	84.1	29.1	26.1	3.0	0.2	2.8	3.1
1996	948.6	743.5	205.1	138.5	66.6	84.7	31.9	25.0	6.9	4.7	2.2	2.9
1997	1,082.0	803.5	278.6	198.5	80.1	100.1	35.7	26.5	9.2	6.5	2.6	3.3
1998	1,230.3	1,141.2	89.1	-163.8	252.8	115.6	37.8	35.1	2.7	-5.0	7.8	3.6
1999	1,204.1	1,004.5	199.6	9.8	189.7	98.1	33.2	27.7	5.5	0.3	5.2	2.7
2000	1,141.6	911.0	230.6	112.4	118.2	95.8	32.5	26.0	6.6	3.2	3.4	2.7
2001	1,253.7	900.5	353.2	245.9	107.3	100.5	33.5	24.1	9.4	6.6	2.9	2.7
2002	1,382.5	1,038.8	343.7	222.5	121.3	106.0	35.2	26.4	8.7	5.7	3.1	2.7
2003	1,447.9	1,066.3	381.6	256.0	125.6	111.7	34.0	25.0	9.0	6.0	3.0	2.6
2004	1,479.1	1,176.2	302.9	146.4	156.6	119.0	31.3	24.9	6.4	3.1	3.3	2.5
2005	1,588.8	1,221.9	366.9	169.2	197.8	125.7	31.7	24.4	7.3	3.4	3.9	2.5
2006	1,749.5	1,401.3	348.1	151.3	196.8	140.9	31.9	25.6	6.3	2.8	3.6	2.6
2007	1,709.0	1,391.3	317.7	92.1	225.5	180.1	31.4	25.6	5.8	1.7	4.1	3.3
2006												
Mar.	314.2	327.5	-13.4	-52.5	39.2	37.4	5.7	6.0	-0.2	-1.0	0.7	0.7
Jun.	450.2	301.5	148.7	103.9	44.9	33.7	8.2	5.5	2.7	1.9	0.8	0.6
Sep.	438.2	367.3	70.9	16.9	54.0	29.8	8.0	6.7	1.3	0.3	1.0	0.5
Dec.	546.9	405.1	141.8	83.1	58.8	40.1	10.0	7.4	2.6	1.5	1.1	0.7
2007												
Mar.	279.7	296.4	-16.7	-53.9	37.2	34.7	5.1	5.5	-0.3	-1.0	0.7	0.6
Jun.	403.7	317.1	86.5	37.2	49.3	46.3	7.4	5.8	1.6	0.7	0.9	0.9
Sep.	406.2	354.3	51.9	-6.9	58.8	47.5	7.5	6.5	1.0	-0.1	1.1	0.9
Dec.	619.4	423.5	195.9	115.7	80.2	51.6	11.4	7.8	3.6	2.1	1.5	0.9

Note:

^{1/} Totals subject to rounding off.

^{2/} Net Deficit excludes total loan repayments.

Source: 1992-2000: State of Government Finance, 2001-2007, Ministry of Finance

Table 37

GOVERNMENT :

(\$ million)

End of Period	Treasury Bills						Total ^{2/}	Reserve Bank of Fiji
	Reserve Bank of Fiji	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others		
1992	-	24.1	40.8	2.5	-	-	67.4	-
1993	6.7	34.1	82.8	-	-	-	123.6	-
1994	-	26.2	36.0	-	2.2	-	64.4	-
1995	-	7.5	10.0	-	10.0	-	27.5	-
1996	-	6.0	14.0	-	-	0.5	20.5	-
1997	-	11.5	28.5	1.0	-	-	41.0	-
1998	-	34.2	0.0	0.1	10.0	-	44.3	-
1999	-	38.0	64.0	-	-	16.0	118.0	48.5
2000	-	5.7	67.1	0.9	-	0.0	73.7	52.2
2001	-	36.8	141.2	-	-	-	178.0	51.4
2002	-	59.3	138.7	-	-	-	198.0	51.2
2003	-	138.0	141.5	-	-	1.3	280.8	82.4
2004	-	78.8	48.8	-	-	0.8	128.3	71.9
2005	-	104.8	22.5	0.4	-	9.3	137.0	123.0
2006	9.4	110.2	23.6	0.0	-	2.5	145.7	179.1
2007	0.0	110.7	8.0	0.0	-	23.0	141.6	162.1
2008	0.0	33.9	30.8	0.0	-	0.0	64.7	150.3
2009	0.0	96.8	0.0	0.0	-	3.2	100.0	174.2
2007								
Mar.	0.0	121.2	15.7	8.0	-	7.7	152.5	174.2
Jun.	0.0	131.8	25.8	0.2	-	1.2	159.1	171.0
Sep.	0.0	145.4	20.4	2.0	-	4.3	172.1	170.1
Dec.	0.0	110.7	8.0	0.0	-	23.0	141.6	162.1
2008								
Mar.	0.0	118.9	0.0	0.0	-	12.2	131.1	162.1
Jun.	0.0	112.2	7.3	0.0	-	0.0	119.5	157.6
Sep.	0.0	87.5	33.8	0.0	-	0.0	121.3	157.5
Dec.	0.0	33.9	30.8	0.0	-	0.0	64.7	150.3
2009								
Mar.	0.0	15.1	17.3	0.0	-	0.5	32.9	183.9
Jun.	0.0	49.8	7.0	0.0	-	3.3	60.1	174.7
Sep.	0.0	62.7	0.0	0.0	-	8.5	71.2	174.7
Dec.	0.0	96.8	0.0	0.0	-	3.2	100.0	174.2

Note:

^{1/} Government Domestic Debt is recorded in Nominal Value.^{2/} Totals subject to rounding off.

Source: Reserve Bank of Fiji

DOMESTIC DEBT^{1/}

Commer- cial Banks	FNPF	Bonds				Total ^{2/}	Misc.	Total ^{2/} Domestic Debt	End of Period
		Insur- ance Comp- anies	Sinking Fund	Others	FNPF Inscri- bed Stock				
67.6	189.7	49.5	7.4	5.5	319.7	251.1	638.2	1992	
55.7	241.8	54.3	5.7	3.1	360.6	249.3	733.5	1993	
54.5	356.8	58.3	5.7	3.3	478.6	249.3	792.3	1994	
56.9	408.8	58.2	5.4	1.2	530.5	249.3	807.3	1995	
71.8	522.3	80.3	-	5.8	680.2	242.1	942.8	1996	
75.3	707.3	88.7	-	18.7	890.1	225.0	1,156.1	1997	
72.8	753.0	94.9	0.0	25.3	945.9	70.4	1,060.6	1998	
78.8	756.8	107.0	0.0	40.4	1,031.5	15.1	1,164.6	1999	
86.6	854.1	119.5	0.0	44.6	1,157.0	1.6	1,232.3	2000	
93.4	963.9	132.4	0.0	60.0	1,301.0	1.6	1,480.6	2001	
104.6	1,102.1	160.9	0.0	82.4	1,501.1	-	1,699.1	2002	
86.1	1,218.1	175.2	0.0	121.0	1,682.7	-	1,963.5	2003	
106.5	1,464.0	197.6	0.0	146.5	1,986.5	-	2,114.8	2004	
112.3	1,557.2	185.8	0.0	143.1	2,121.4	-	2,258.4	2005	
105.7	1,680.3	193.3	0.0	142.2	2,300.7	-	2,446.3	2006	
87.6	1,607.8	201.4	0.0	137.3	2,196.2	-	2,337.8	2007	
94.9	1,743.3	219.6	0.0	165.8	2,373.9	-	2,438.6	2008	
111.0	1,850.3	244.0	0.0	125.5	2,505.1	-	2,605.0	2009	
								2007	
98.0	1,697.5	196.8	0.0	140.0	2,306.5	-	2,459.0	Mar.	
97.3	1,673.1	197.5	0.0	145.4	2,284.3	-	2,443.4	Jun.	
98.2	1,640.4	200.1	0.0	141.7	2,250.5	-	2,422.6	Sep.	
87.6	1,607.8	201.4	0.0	137.3	2,196.2	-	2,337.8	Dec.	
								2008	
78.5	1,667.3	205.1	0.0	137.2	2,250.2	-	2,381.3	Mar.	
84.0	1,669.5	210.5	0.0	137.5	2,259.1	-	2,378.6	Jun.	
88.6	1,688.0	213.3	0.0	138.9	2,286.3	-	2,407.6	Sep.	
94.9	1,743.3	219.6	0.0	165.8	2,373.9	-	2,438.6	Dec.	
								2009	
94.8	1,776.4	226.2	0.0	138.0	2,419.3	-	2,452.2	Mar.	
110.9	1,792.3	232.1	0.0	136.8	2,446.9	-	2,507.0	Jun.	
107.1	1,821.4	238.2	0.0	134.7	2,476.1	-	2,547.3	Sep.	
111.0	1,850.3	244.0	0.0	125.5	2,505.1	-	2,605.0	Dec.	

Table 38

EXTERNAL DEBT

(\$ million)

Period	Outstanding Debt ^{1/}				Amortisation				Interest Payments			
	Government	Statutory Bodies	Private Sector ^{2/}	Total ^{3/}	Government	Statutory Bodies	Private Sector ^{2/}	Total	Government	Statutory Bodies	Private Sector ^{2/}	Total
1992	205.4	121.5	172.2	499.1	26.0	34.7	24.0	84.7	14.2	11.1	3.8	29.1
1993	190.4	91.6	168.1	450.0	24.2	32.8	17.6	74.6	13.6	9.2	2.7	25.5
1994	189.6	45.4	164.2	399.2	23.5	53.8	10.1	87.3	12.9	8.1	2.4	23.4
1995	194.5	34.9	155.3	384.7	26.2	17.3	10.8	54.2	12.6	2.1	3.8	18.6
1996	190.7	27.1	135.9	353.6	19.7	7.3	33.5	60.4	11.1	1.4	2.1	14.6
1997	200.2	25.4	126.5	352.1	15.8	3.5	19.8	39.1	10.1	1.1	2.2	13.4
1998	245.6	31.8	170.0	447.4	25.1	4.2	33.5	62.7	11.8	1.3	1.4	14.5
1999	190.6	21.9	301.2	513.6	35.5	7.9	15.1	58.5	12.2	1.1	0.7	13.9
2000	201.6	18.6	309.5	529.7	33.0	10.2	7.0	50.1	11.1	0.7	0.7	12.5
2001	199.4	15.1	305.5	520.0	20.3	3.8	6.0	30.1	9.5	0.4	1.3	11.2
2002	194.8	11.1	298.3	504.2	21.9	1.5	7.3	30.7	8.7	0.4	2.4	11.5
2003	169.9	7.9	289.2	466.9	15.8	1.5	13.5	30.8	8.3	0.2	0.5	9.0
2004	165.5	17.6	279.6	462.6	11.2	0.1	17.9	29.2	5.9	0.1	0.5	6.5
2005	164.4	33.1	299.2	496.7	12.8	0.1	14.2	27.1	5.5	0.0	0.9	6.4
2006	416.7	31.7	292.9	741.3	14.3	0.2	23.4	37.9	5.8	0.0	1.2	7.1
2007	397.0	26.6	290.7	714.3	42.0	0.4	8.9	51.3	47.4	0.4	0.6	48.5
2008	476.0	29.6	287.2	792.8	33.2	0.7	11.7	45.5	63.9	1.6	0.7	66.2
2009	506.4	25.5	275.7	807.6	48.1	1.1	23.1	72.2	75.0	0.8	9.7	85.6
2007												
Mar.	410.3	31.4	297.3	739.0	1.7	0.0	1.7	3.4	10.0	0.0	0.0	10.1
Jun.	390.5	30.7	296.5	717.7	8.1	0.0	0.9	8.9	0.6	0.0	0.1	0.6
Sep.	387.5	26.8	293.3	707.6	15.2	0.2	3.3	18.7	14.1	0.2	0.1	14.4
Dec.	397.0	26.6	290.7	714.3	17.1	0.2	3.0	20.3	22.8	0.2	0.5	23.5
2008												
Mar.	393.5	26.1	290.2	709.7	3.6	0.0	0.5	4.1	10.4	0.0	0.0	10.5
Jun.	391.1	25.6	288.3	705.0	6.1	0.2	4.4	10.8	10.7	0.5	0.5	11.8
Sep.	423.6	27.9	283.6	735.0	10.1	0.2	4.8	15.1	21.2	0.5	0.0	21.7
Dec.	476.0	29.6	287.2	792.8	13.3	0.2	2.8	16.4	21.5	0.5	0.0	22.1
2009												
Mar.	474.5	29.6	283.6	787.6	5.5	0.0	8.1	13.6	12.3	0.0	2.2	14.5
Jun.	559.8	34.9	279.8	874.5	7.6	0.0	6.3	13.9	12.7	0.0	0.6	13.3
Sep.	517.9	32.3	274.1	824.2	13.7	0.4	7.3	21.4	24.8	0.3	4.8	30.0
Dec.	506.4	25.5	275.7	807.6	21.2	0.7	1.4	23.3	25.2	0.5	2.0	27.7

Notes:

^{1/} Medium and long term debt outstanding at end period.^{2/} Private sector debt and debt service figures are estimated based on RBF's Overseas Exchange Transactions (OET).^{3/} Total debt includes Government, Statutory bodies and Private sector debt excluding amortisation & interest payments.

Subject to rounding off.

Sources: OET, Commonwealth Secretariat Debt Recording & Management System, Ministry of Finance and Reserve Bank of Fiji

Table 39

GOVERNMENT : GROSS FINANCING

(\$ million)

Period	Local Financing				Foreign Financing				Total ^{1/}
	Local Bonds	Treasury Bills (change in holdings)	Others	Total ^{1/}	International Institutions	EEC Loans	Bilateral	Total ^{1/}	
1992	62.0	18.4	19.6	100.0	10.6	0.7	-	11.3	111.3
1993	40.9	56.2	55.8	152.9	5.7	6.1	-	11.8	164.7
1994	118.0	-59.2	16.4	75.2	26.4	4.7	-	31.1	106.3
1995	51.9	-36.9	45.3	60.3	21.9	-	-	21.9	82.2
1996	149.7	-7.0	44.9	187.6	17.5	-	-	17.5	205.1
1997	209.8	20.5	39.6	269.9	8.7	-	-	8.7	278.6
1998	55.9	3.3	19.1	78.3	10.8	-	-	10.8	89.1
1999	85.6	73.7	34.2	193.5	6.2	-	-	6.2	199.6
2000	125.5	-44.3	134.4	215.6	15.0	-	-	15.0	230.6
2001	144.0	104.3	94.2	342.5	10.7	-	-	10.7	353.2
2002	200.1	20.0	97.4	317.5	26.2	-	-	26.2	343.7
2003	181.6	82.8	88.4	352.9	28.7	-	-	28.7	381.6
2004	303.8	-152.5	142.5	293.8	9.1	-	-	9.1	302.9
2005	134.9	8.7	219.6	363.2	3.7	-	-	3.7	366.9
2006	179.3	8.7	144.4	332.4	15.8	-	-	15.8	348.1
2007	-104.5	-4.1	407.9	299.4	18.3	-	-	18.3	317.7
2006									
Mar.	19.3	7.2	-42.8	-16.3	2.9	-	-	2.9	-13.4
Jun.	104.5	-31.5	69.2	142.3	6.4	-	-	6.4	148.7
Sep.	34.3	15.5	21.1	70.9	0.0	-	-	0.0	70.9
Dec.	21.1	17.5	96.9	135.4	6.4	-	-	6.4	141.8
2007									
Mar.	5.9	6.8	-29.4	-16.7	0.0	-	-	0.0	-16.7
Jun.	-22.2	6.6	99.6	83.9	2.6	-	-	2.6	86.5
Sep.	-33.8	13.0	70.1	49.3	2.6	-	-	2.6	51.9
Dec.	-54.3	-30.5	267.6	182.8	13.1	-	-	13.1	195.9

Note:

^{1/} Totals subject to rounding off.

Sources: Ministry of Finance and Reserve Bank of Fiji

Table 40

CONSUMER PRICE INDEX

(January 2005 = 100)

Period	Year on Year Percent Change	All Items	Food	Alcoholic Drinks & Tobacco	Housing	Heating & Lighting	Durable Household Goods	Clothing & Footwear	Transport	Services
Weight		1000.0	402.9	54.2	99.3	92.2	21.2	29.6	162.4	86.3
1993	3.0	100.5	100.3	100.4	100.3	98.7	99.8	99.6	102.2	99.4
1994	1.2	101.7	101.3	110.9	101.1	98.8	99.5	100.6	101.6	103.2
1995	2.2	103.9	101.7	110.9	104.3	100.7	99.8	101.7	107.1	108.7
1996	2.4	106.4	103.7	116.7	108.5	107.6	103.0	103.4	112.5	112.3
1997	2.9	109.5	106.6	128.2	110.0	107.2	102.6	105.2	113.7	113.5
1998	8.1	118.4	120.9	133.4	115.1	112.2	107.5	107.3	118.9	118.0
1999	0.2	118.6	115.9	152.0	117.2	115.6	108.0	107.1	121.5	121.3
2000	3.0	122.2	119.1	156.8	116.4	121.4	106.7	108.0	134.4	127.8
2001	2.3	125.0	119.8	165.7	119.7	122.1	107.1	109.0	144.9	124.8
2002	1.6	127.0	122.4	168.6	121.8	119.8	107.2	109.6	144.2	129.9
2003	4.2	132.3	130.7	179.5	124.6	121.2	106.9	110.2	151.0	133.5
2004	3.3	136.7	133.8	186.6	126.2	145.1	108.8	110.2	157.2	137.7
2005	2.7	102.2	102.4	102.2	100.2	107.1	99.7	99.9	103.7	100.1
2006	3.1	105.2	105.8	103.5	104.0	119.0	103.0	102.3	105.1	101.4
2007	4.3	109.7	114.0	110.7	105.8	110.8	105.2	106.3	107.6	102.8
2008	6.6	116.9	126.6	113.7	107.1	124.8	109.8	106.5	114.4	103.2
2009	6.8	124.9	136.3	121.2	108.7	114.2	123.9	113.5	133.0	105.1
2007										
Mar.	4.7	106.2	110.7	105.2	105.5	102.2	103.4	103.7	102.6	102.9
Jun.	7.1	108.8	116.7	106.8	105.6	101.8	104.2	104.6	103.6	102.9
Sep.	4.1	106.8	108.5	106.6	105.8	105.3	104.9	105.0	106.6	102.9
Dec.	4.3	109.7	114.0	110.7	105.8	110.8	105.2	106.3	107.6	102.8
2008										
Mar.	7.5	114.2	122.2	110.8	105.8	113.9	107.1	107.0	116.0	103.2
Jun.	6.9	116.3	126.3	110.7	106.8	117.4	107.8	106.3	117.8	103.2
Sep.	9.8	117.3	125.5	110.8	106.9	124.3	108.2	106.6	122.2	103.2
Dec.	6.6	116.9	126.6	113.7	107.1	124.8	109.8	106.5	114.4	103.2
2009										
Mar.	0.5	114.8	129.0	114.2	107.4	107.3	114.1	108.1	102.7	105.1
Jun.	2.3	119.0	133.1	119.3	108.4	108.0	121.1	109.9	109.8	105.1
Sep.	6.3	124.7	135.8	121.8	108.7	113.9	123.3	113.1	133.6	105.1
Dec.	6.8	124.9	136.3	121.2	108.7	114.2	123.9	113.5	133.0	105.1

Source: Fiji Islands Bureau of Statistics

Table 41

WAGE AND SALARY EARNINGS^{1/}

(Dollars)

Period	Agriculture	Mining	Manufacturing	Construction	Electricity	Commerce	Transport	Services	Mean Wages/Salaries
Wages									Daily
1990	10.96	14.80	11.44	15.36	18.16	12.80	15.76	13.96	13.36
1991(e)	11.51	15.54	12.01	16.13	19.07	13.44	16.55	14.66	14.03
1992(e)	12.31	16.63	12.85	17.26	20.40	14.38	17.71	15.69	15.01
1993	13.28	20.40	13.92	18.24	22.40	15.76	19.12	16.24	16.08
1994(e)	13.68	21.01	14.34	18.19	23.07	16.23	19.69	16.73	16.56
1995(e)	14.09	21.28	14.53	19.03	23.36	16.44	19.95	16.95	16.77
1996	15.68	24.24	16.32	18.96	24.64	20.00	19.84	19.12	18.72
1997	12.88	24.48	15.12	19.92	26.00	16.96	20.08	18.40	17.52
1998	13.36	25.36	14.48	20.48	26.96	17.60	20.64	18.32	17.36
1999	16.77	27.88	15.15	19.69	26.46	18.37	21.28	18.94	18.13
2000(e)	16.95	28.18	15.31	19.90	26.75	18.58	21.51	19.14	18.33
2001(e)	17.68	29.39	15.97	20.76	27.90	19.38	22.43	19.97	19.12
2002(e)	17.82	29.62	16.10	20.92	28.12	19.53	22.61	20.13	19.27
2003(e)	18.57	30.87	16.77	21.80	29.30	20.35	23.56	20.97	20.08
Salaries									Annual
1990	8,627	16,724	10,668	10,618	9,406	8,920	9,761	9,662	9,342
1991(e)	9,058	17,560	11,201	11,149	9,876	9,366	10,249	10,145	9,809
1992(e)	9,692	18,789	11,985	11,929	10,567	10,022	10,966	10,855	10,495
1993	10,254	18,475	13,448	13,795	11,700	10,931	12,947	11,663	11,259
1994(e)	10,562	19,029	13,851	14,209	12,051	11,259	13,335	12,013	11,597
1995(e)	10,699	19,276	14,031	14,394	12,208	11,405	13,508	12,169	11,749
1996	14,771	22,956	12,666	15,119	14,117	11,202	14,235	13,080	12,139
1997	12,473	23,817	13,604	16,395	14,448	11,856	14,614	14,186	12,892
1998	13,426	26,280	14,210	17,038	16,366	11,927	15,126	16,478	15,703
1999	14,604	25,870	15,750	19,516	17,570	13,157	15,668	14,962	14,254
2000(e)	14,764	26,154	15,923	19,730	17,763	13,301	15,840	15,777	14,410
2001(e)	15,399	27,279	16,607	20,579	18,527	13,873	16,521	15,777	15,030
2002(e)	15,522	27,497	16,740	20,743	18,675	13,984	16,653	15,903	15,150
2003(e)	16,174	28,652	17,443	21,614	19,459	14,572	17,353	16,571	15,787

Note:

^{1/} 1991, 1992, 1994, 1995 and 1999 are estimated by adjusting for cost of living increases by 5, 7, 3, 1.3 and 2 percent respectively for all sectors.

Source: Fiji Islands Bureau of Statistics

Table 42

TOTAL

Period ^{2/}	Agriculture, Forestry and Fishing	Mining and Quarrying	Manufacturing	Electricity, Gas and Water	Construction
Mid-Year					
1991(e)	2,583	1,120	23,400	2,712	7,031
1992(e)	2,248	1,418	21,181	2,727	8,480
1993	1,881	1,898	24,882	2,603	6,047
1994(e)	2,303	1,917	23,677	2,213	7,427
1995(e)	2,352	2,075	25,309	2,241	7,430
1996	1,980	2,308	24,635	1,864	5,728
1997	1,900	2,600	27,000	1,900	5,500
1998	2,200	2,000	29,200	1,900	4,900
1999(r)	1,600	1,700	29,200	2,700	4,200
2000(r)	1,800	1,700	28,500	2,600	2,800
2001(r)	1,734	1,734	28,900	2,703	3,570
2002(r)	1,711	1,711	28,867	2,668	3,523
2003(r)	1,700	1,900	25,500	2,300	6,400
2004	1,600	2,400	25,000	2,200	7,100
2005(r)	1,709	2,300	26,300	2,700	6,200
2006(r)	1,655	2,350	27,100	2,450	6,650
2007(r)	1,682	2,325	27,700	2,575	6,900
2008(e)	1,668	2,338	27,900	2,513	6,775

Note:

^{1/} Excludes cane cutters and household help.

^{2/} For year 2000, the reference period is year-end and not mid-year.

Source: Fiji Islands Bureau of Statistics

PAID EMPLOYMENT^{1/}

W/Sale & Retail Trade, Restaurant & Hotels	Transport, Storage and Communi- cation	Finance, Insurance, R/Estate and Buss. Serv.	Community, Social and Personal Services	Total	Period ^{2/}
					Mid-Year
14,536	8,952	5,855	25,349	91,538	1991(e)
13,622	9,731	5,816	27,257	92,480	1992(e)
17,880	8,446	6,899	33,128	103,664	1993
14,125	9,959	5,978	27,746	95,345	1994(e)
13,964	10,103	5,983	27,819	97,276	1995(e)
20,730	9,790	7,207	35,839	110,081	1996
20,900	9,700	7,200	36,200	112,900	1997
21,000	9,200	6,900	35,200	112,500	1998
20,300	9,200	6,800	35,400	111,100	1999(r)
22,100	11,300	5,700	39,300	115,800	2000(r)
21,624	10,455	6,688	39,218	116,626	2001(r)
24,500	10,318	6,396	37,973	117,667	2002(r)
25,800	10,700	7,800	37,800	119,900	2003(r)
26,700	9,900	8,000	39,000	121,900	2004
26,900	10,535	7,900	39,400	123,944	2005(r)
27,200	10,600	7,950	40,000	125,955	2006(r)
27,800	10,900	8,700	40,200	128,782	2007(r)
29,400	10,750	8,800	40,100	130,244	2008(e)

Table 43

MERCHANDISE EXPORTS

(\$ million)

Period	Domestic Exports								Re-Exports	Total	
	Sugar	Gold	Garments	Fish	Lumber	Molasses	Coconut Oil	Others			
1993	230.7	66.7	128.8	48.3	36.4	10.0	3.7	68.9	593.5	104.0	697.5
1994	252.2	62.6	141.0	63.8	37.8	13.6	3.8	258.8	833.6	168.6	1,002.2
1995	276.1	58.6	185.0	69.8	53.1	21.3	3.9	102.6	770.4	105.5	875.9
1996	301.7	81.6	192.2	60.4	45.6	22.0	5.6	114.3	823.4	228.7	1,052.1
1997	213.4	73.9	243.6	50.4	34.0	12.7	5.7	123.9	757.6	138.9	896.5
1998	244.2	70.5	302.8	49.4	54.8	10.6	9.1	164.1	905.5	110.7	1,016.2
1999	263.2	76.4	322.1	57.5	35.6	12.4	9.7	170.7	947.6	252.9	1,200.5
2000	237.1	69.7	322.4	70.5	43.4	9.5	3.6	239.7	996.0	158.8	1,154.8
2001	225.2	85.4	305.2	91.2	39.6	12.3	2.4	229.4	990.7	230.6	1,221.3
2002	234.4	67.8	222.9	78.4	38.9	12.4	5.9	213.4	874.1	258.1	1,132.2
2003	225.7	76.5	243.2	79.4	30.8	6.9	4.9	290.9	958.3	310.9	1,269.2
2004	209.2	88.5	226.4	81.4	42.0	9.7	3.6	290.0	950.7	254.8	1,205.5
2005	223.7	59.3	120.4	82.9	45.1	9.9	3.5	302.9	847.6	345.0	1,192.6
2006	215.1	43.1	94.9	97.9	37.6	19.2	2.1	324.3	834.3	367.3	1,201.6
2007	185.0	2.6	97.1	101.3	47.7	10.1	4.4	380.6	828.8	381.0	1,209.8
2008	248.2	26.7	100.1	134.2	59.3	13.6	8.2	392.6	982.8	488.2	1,471.0
2007											
Mar.	30.1	2.6	21.8	23.1	10.6	0.2	0.9	73.1	162.4	69.3	231.7
Jun.	33.4	0.0	24.8	25.4	8.5	0.5	1.1	97.5	191.0	85.0	276.0
Sep.	61.2	0.0	24.0	26.2	16.1	8.6	0.7	109.5	246.3	110.7	357.0
Dec.	60.4	0.0	26.4	26.6	12.5	0.9	1.7	100.5	229.1	116.0	345.1
2008											
Mar.	56.1	0.7	21.3	25.3	9.4	0.9	1.5	82.5	197.7	96.1	293.7
Jun.	25.9	2.4	28.5	33.2	15.5	0.7	2.1	111.5	219.9	111.9	331.8
Sep.	90.3	8.7	25.7	38.3	19.7	5.0	4.0	97.8	289.5	143.4	432.9
Dec.	76.0	14.9	24.6	37.4	14.8	7.0	0.5	100.7	275.8	136.7	412.6
2009											
Mar.	35.5	11.8	17.5	26.9	10.1	0.6	2.0	69.7	174.0	81.4	255.4
Jun.	0.6	10.2	21.0	42.1	5.2	8.0	1.7	92.7	181.5	68.8	250.3
Sep.	84.2	4.8	21.7	44.1	9.4	6.6	0.1	99.2	270.2	95.4	365.6

Source: Fiji Islands Bureau of Statistics

Table 44

MERCHANDISE IMPORTS^{1/}

(\$ million)

Period	Food	Beverages & Tobacco	Crude Materials	Mineral Fuels	Oils & Fats	Chemicals	Manufac- tured Goods	Machinery Transport Equipment	Miscellaneous Manufactured Articles	Misce- llaneous Transactions	Total
1993	166.9	9.9	6.4	132.7	13.1	82.1	251.6	362.4	126.6	14.2	1,165.9
1994	165.9	10.5	7.0	137.3	12.7	89.5	279.0	396.4	118.5	12.3	1,229.1
1995	182.3	13.2	9.1	137.5	16.5	92.8	337.0	312.7	139.3	13.5	1,253.9
1996	195.0	13.2	8.8	185.0	14.8	102.9	358.1	331.1	161.5	14.1	1,384.5
1997	194.6	11.4	11.2	195.9	14.0	108.8	384.6	287.2	172.0	13.0	1,392.7
1998	205.9	9.4	9.3	159.2	13.4	89.9	391.9	376.6	167.7	10.8	1,434.1
1999	189.3	14.2	9.6	273.0	16.1	110.2	431.5	483.8	234.7	16.3	1,778.7
2000	225.1	10.4	15.9	332.4	13.9	117.7	492.2	363.3	244.3	7.0	1,822.2
2001	313.1	14.8	13.7	443.5	16.1	144.8	423.1	420.5	217.9	9.5	2,017.0
2002	314.8	16.3	13.8	435.4	15.4	147.5	384.9	429.1	206.2	6.6	1,970.0
2003	335.2	17.5	16.3	463.0	20.9	162.8	445.5	579.4	236.7	7.4	2,284.7
2004	351.7	20.4	20.2	587.0	15.8	196.5	486.2	559.1	253.5	11.3	2,501.5
2005	355.5	21.7	21.7	784.0	18.1	206.2	452.2	591.1	264.0	8.3	2,722.8
2006	386.0	22.7	32.1	1,021.5	17.4	224.1	464.1	688.1	258.3	10.0	3,124.3
2007	394.3	21.6	24.4	958.2	24.8	218.5	422.5	568.8	246.0	10.9	2,890.1
2008	519.9	21.7	31.0	1,222.1	37.0	274.7	460.8	726.5	278.6	29.4	3,601.4
2007											
Mar.	85.3	3.0	5.2	220.3	5.4	48.8	90.6	145.0	49.4	1.9	655.0
Jun.	93.7	5.0	5.4	204.5	4.8	47.4	101.0	140.0	58.9	2.5	663.3
Sep.	100.8	6.1	7.3	255.6	6.8	55.8	115.0	135.7	58.8	3.1	744.9
Dec.	114.4	7.6	6.5	277.8	7.8	66.5	115.9	148.1	78.9	3.5	826.9
2008											
Mar.	104.0	4.0	4.6	260.8	7.1	51.7	102.0	124.4	49.9	2.7	711.3
Jun.	136.5	4.5	4.7	302.2	8.0	54.8	107.7	176.3	65.2	20.6	880.6
Sep.	140.2	7.1	11.8	372.2	10.2	86.1	125.4	215.2	77.6	3.5	1,049.2
Dec.	139.3	6.1	9.9	286.8	11.7	82.0	125.7	210.6	85.9	2.5	960.2
2009											
Mar.	168.6	4.0	5.6	184.3	4.3	44.1	89.2	152.1	54.0	3.4	709.8
Jun.	113.5	3.8	9.7	146.4	6.7	54.2	97.8	171.9	58.0	4.1	666.1
Sep.	124.0	7.3	3.8	216.7	9.2	66.8	102.3	129.7	60.0	3.3	723.0

Note:

^{1/} Differences from previously published tables are due to revisions to the data from 2000 to date.

Source: Fiji Islands Bureau of Statistics

Table 45

BALANCE

(\$ million)

Period	Current Account							
	Exports (f.o.b)	Imports (f.o.b)	Balance on Goods	Balance on Services	Balance on Income	Balance on Current Transfers	Current Account Balance	Current Account % of GDP
2000(r)	1,144.8	1,643.8	-499.0	214.6	38.1	188.9	-57.4	-1.6
2001(r)	1,149.5	1,759.9	-610.4	275.0	-37.7	218.8	-154.3	-4.1
2002(r)	1,042.7	1,745.1	-702.4	503.0	10.8	231.5	42.9	1.1
2003(r)	1,278.4	2,013.5	-735.1	441.4	-19.7	219.2	-94.2	-2.1
2004(r)	1,237.9	2,226.7	-988.8	393.2	-18.1	187.0	-426.7	-9.0
2005(r)	1,155.2	2,464.0	-1,308.8	592.2	-77.3	298.5	-495.4	-9.7
2006(r)	1,151.8	2,828.8	-1,677.0	518.2	-208.6	345.1	-1,022.3	-19.0
2007(r)	1,172.2	2,639.5	-1,467.3	545.1	-136.1	295.0	-763.3	-13.9
2008(r)	1,391.5	3,270.3	-1,878.8	620.4	-40.5	291.1	-1,007.8	-17.7
2007(r)								
Mar.	232.6	593.9	-361.3	99.5	-25.2	76.1	-210.9	-3.8
Jun.	261.7	605.1	-343.4	127.2	-18.4	72.3	-162.3	-3.0
Sep.	346.1	678.0	-331.9	182.0	-53.0	79.8	-123.1	-2.2
Dec.	331.8	762.5	-430.7	136.4	-39.5	66.8	-267.0	-4.9
2008(r)								
Mar.	272.7	652.2	-379.5	159.3	-10.0	61.2	-169.0	-3.0
Jun.	318.8	814.3	-495.5	140.8	6.2	94.0	-254.5	-4.5
Sep.	409.0	945.8	-536.8	201.4	-12.5	64.2	-283.7	-5.0
Dec.	391.0	858.0	-467.0	118.9	-24.2	71.7	-300.6	-5.3
2009(p)								
Mar.	251.3	648.5	-397.2	99.9	-29.4	74.5	-252.2	-4.2

Note:

^{1/} Differences from previously published tables are due to revisions.

Source: Fiji Islands Bureau of Statistics

OF PAYMENTS (ACCRUAL BASIS)^{1/}

Capital and Financial Account											Period	
Capital Account Balance	Financial Account								Balance on Financial Account	Reserve Assets	Net Errors and Omissions	
	Fiji Investment Abroad				Foreign Investment in Fiji							
	Direct Investment	Portfolio Investment	Other Investment	Total	Direct Investment	Portfolio Investment	Other Investment	Total				
-34.0	-4.8	0.0	102.2	97.4	7.3	0.0	-98.7	-91.4	-93.8	-99.8	185.2	2000(r)
-9.5	-6.0	0.0	-56.3	-62.3	105.6	0.0	-24.9	80.7	89.2	70.8	74.6	2001(r)
-3.3	-3.8	0.0	64.7	60.9	79.9	0.0	46.6	126.5	285.0	97.6	-324.6	2002(r)
9.7	-7.2	0.0	-104.9	-112.1	85.5	0.0	259.0	344.5	210.6	-21.8	-126.1	2003(r)
5.3	-5.5	0.0	122.4	116.9	441.8	1.7	-80.8	362.7	352.2	-127.4	69.4	2004(r)
13.3	-17.5	0.0	-84.1	-101.6	270.5	1.5	39.3	311.3	398.3	188.6	83.8	2005(r)
-0.8	-1.0	-0.2	-230.5	-231.7	718.7	252.2	107.8	1,078.7	1,139.4	292.4	-116.3	2006(r)
21.3	10.4	0.2	157.7	168.3	525.9	9.2	70.5	605.6	476.9	-297.0	265.1	2007(r)
25.7	12.1	0.0	-290.8	-278.7	517.5	-10.1	140.4	647.8	635.4	266.3	346.7	2008(r)
												2007(r)
3.3	-0.2	0.0	104.7	104.5	134.5	0.8	-28.8	106.5	240.9	29.9	-33.3	Mar.
7.4	11.5	0.2	-31.9	-20.2	101.1	4.3	63.3	168.7	31.3	-117.2	123.6	Jun.
4.3	-0.1	0.0	79.4	79.3	162.7	2.4	-47.1	118.0	105.8	-91.5	13.0	Sep.
6.3	-0.8	0.0	5.5	4.7	127.6	1.7	83.1	212.4	98.9	-118.2	161.8	Dec.
												2008(r)
8.4	0.4	0.0	-43.8	-43.4	104.7	-6.1	-47.8	50.8	66.8	59.4	93.8	Mar.
8.5	17.9	0.0	-11.3	6.6	79.8	0.3	78.2	158.3	196.7	31.8	49.3	Jun.
1.8	0.0	0.0	-164.3	-164.3	153.6	-4.3	81.1	230.4	86.1	20.0	195.8	Sep.
7.0	-6.2	0.0	-71.4	-77.6	179.4	0.0	28.9	208.3	285.8	155.1	7.8	Dec.
												2009(p)
9.0	-0.5	0.0	-24.6	-25.1	28.8	0.4	108.8	138.0	254.0	141.1	-10.8	Mar.

Table 46

BALANCE OF

(\$ million)

Period	Trade and Income Flows (OET Basis)											
	Exports					Imports						
	Sugar	Gold	Timber	Fish	Textiles	Total	Chemicals	Food	Mach- ines	Textiles	Trans- port	Total
1992	247.0	47.5	28.4	49.8	-	514.0	44.2	129.7	106.8	68.4	55.9	749.9
1993	209.0	57.6	33.5	47.1	-	494.2	43.0	158.8	147.4	82.3	64.6	847.1
1994	266.5	50.9	36.9	58.8	50.7	584.0	54.4	175.2	138.3	81.6	68.4	874.7
1995	279.9	53.6	51.9	67.6	25.8	631.0	47.5	177.4	144.7	73.4	69.6	887.5
1996	300.0	72.5	45.4	65.8	50.0	684.3	55.8	188.3	174.9	81.0	54.9	946.8
1997	169.4	46.6	39.2	44.4	88.3	522.7	54.0	175.4	158.7	81.8	70.2	941.3
1998	173.1	46.2	41.7	55.5	93.1	613.0	51.8	191.1	131.1	90.3	86.2	972.7
1999	302.5	36.8	21.1	78.8	87.6	671.5	40.9	190.0	147.7	87.6	87.6	1,099.3
2000	283.8	41.1	20.8	65.0	87.0	676.0	33.0	174.9	135.7	78.0	69.4	1,038.0
2001	213.8	43.1	21.5	64.9	66.8	556.0	27.5	185.7	138.8	72.9	59.9	972.5
2002	240.6	43.7	16.5	75.9	29.1	567.4	30.2	168.7	115.5	56.7	77.9	1,095.6
2003	251.8	8.8	11.8	55.3	43.9	520.9	38.3	223.4	166.9	64.6	76.8	1,230.7
2004	248.4	27.5	19.1	50.3	51.7	584.7	43.3	207.9	227.3	74.3	71.3	1,457.2
2005	206.8	38.5	18.1	35.3	14.3	467.9	79.1	215.4	296.5	84.3	84.4	1,737.6
2006	211.9	41.0	24.2	33.7	18.3	469.7	72.2	186.5	312.3	82.8	122.8	1,709.9
2007	130.1	11.1	19.9	33.8	12.5	315.2	109.0	219.0	225.1	92.0	66.2	1,504.8
2008	47.2	5.8	9.0	21.4	8.6	207.6	121.4	286.7	273.4	86.3	73.3	2,003.6
2009	28.6	5.5	8.4	44.3	17.4	194.0	92.9	246.1	255.4	77.9	69.9	1,655.9
2007												
Mar.	33.3	8.0	6.7	8.8	3.7	83.8	30.6	40.9	46.3	23.0	13.3	333.7
Jun.	51.6	0.4	5.4	8.3	3.3	86.7	20.0	44.3	36.2	19.7	13.5	266.6
Sep.	34.5	0.3	3.9	10.4	3.1	83.7	27.8	69.3	67.8	19.5	14.7	470.3
Dec.	10.7	2.4	3.8	6.4	2.4	61.0	30.6	64.4	74.8	29.8	24.7	434.2
2008												
Mar.	19.4	2.7	2.3	4.7	2.9	59.3	21.7	47.8	48.2	14.2	16.1	383.9
Jun.	1.1	2.0	1.8	9.3	1.7	60.0	23.1	88.0	76.8	23.1	25.3	506.7
Sep.	2.4	1.0	2.9	3.8	2.1	36.3	36.7	83.2	73.8	25.2	16.5	564.6
Dec.	24.4	0.1	2.0	3.6	1.9	52.1	39.9	67.8	74.5	23.8	15.5	548.4
2009												
Mar.	13.1	0.1	0.9	28.1	2.1	64.3	19.0	56.6	57.0	18.4	13.5	413.7
Jun.	7.7	2.7	3.1	3.9	4.5	39.9	22.7	54.6	68.3	21.1	17.2	379.3
Sep.	7.7	1.8	2.0	9.5	7.5	55.3	26.5	67.1	62.2	20.0	20.4	425.9
Dec.	0.1	0.9	2.3	2.8	3.3	34.6	24.7	67.7	67.8	18.3	18.7	437.0

Source: Reserve Bank of Fiji

PAYMENTS (CASH BASIS)

Capital Flows (OET Basis)									Period
Services Net	Invest. Inc. Net	Transfers Net	Direct Investment Net	Government Net	Statutory Body (Net)	Short Term Capital	Change in RBF Net Foreign Assets	o/w Valuation Adjustment	
249.4	-37.2	-24.4	23.6	-15.3	-12.9	9.4	-98.5	-0.6	1992
252.7	-29.7	-25.1	0.0	-10.3	-32.1	-26.6	83.4	21.3	1993
637.7	-33.7	-34.5	-4.1	3.5	-37.1	-3.9	30.0	0.0	1994
723.0	-47.1	-34.4	-23.5	-9.4	-9.1	22.5	-113.6	0.0	1995
742.9	-1.4	-37.6	-61.2	-13.1	-5.3	15.2	-92.3	0.0	1996
907.8	-16.2	-16.4	-42.6	-14.7	-2.7	-0.9	32.8	0.0	1997
901.5	-20.6	-16.9	-15.6	-18.1	2.4	77.3	-206.9	38.2	1998
595.0	-35.3	-21.1	-66.3	-46.2	-0.6	2.7	-62.3	5.1	1999
313.4	-22.8	-28.4	84.5	-34.6	-4.4	-22.8	-71.1	28.5	2000
412.0	6.7	91.0	-6.8	-30.7	-0.6	36.6	52.2	21.6	2001
513.4	-60.0	113.3	-10.8	-30.6	4.5	30.9	104.9	14.6	2002
616.6	-27.5	88.1	-11.8	-19.6	0.0	-78.0	12.0	11.7	2003
950.2	-94.8	132.3	10.0	-13.8	1.0	-10.5	-57.2	1.7	2004
653.7	-205.6	143.3	3.5	-18.4	-0.6	33.9	237.2	8.1	2005
541.5	-126.2	171.0	207.0	-16.9	-0.8	-26.1	33.5	-13.0	2006
798.3	-158.3	157.3	28.9	-33.3	0.6	-59.6	-289.3	-7.8	2007
1,085.7	-195.2	69.6	12.3	-31.6	1.0	246.3	246.1	10.7	2008
961.2	-195.1	192.3	-28.9	-17.8	2.4	184.1	-537.1	97.8	2009
									2007
198.8	-17.4	33.9	13.9	-5.3	0.0	-97.9	34.7	-18.7	Mar.
207.6	-19.2	38.8	1.3	-9.3	0.0	67.3	-113.8	12.4	Jun.
255.8	-66.2	43.1	19.1	-16.4	0.6	-18.9	-89.8	-1.3	Sep.
136.1	-55.5	41.4	-5.5	-2.4	0.0	-10.1	-120.5	-0.2	Dec.
									2008
253.3	-38.6	17.6	-37.3	-13.3	0.1	6.5	50.5	-1.4	Mar.
359.4	-59.6	18.1	-3.8	-2.8	-0.4	25.4	35.9	-2.7	Jun.
298.4	-61.1	28.8	33.1	-14.8	1.3	66.7	14.1	3.7	Sep.
174.6	-35.8	5.1	20.3	-0.6	0.0	147.8	145.6	11.1	Dec.
									2009
279.4	-41.4	19.1	-17.8	-7.5	0.1	40.6	129.1	-0.5	Mar.
174.3	-39.6	44.7	-5.8	-2.4	0.0	197.9	-220.4	102.6	Jun.
309.1	-62.6	59.0	-7.4	-3.1	2.2	-76.7	-369.2	-3.3	Sep.
198.4	-51.6	69.4	2.2	-4.6	0.2	22.3	-76.6	-1.0	Dec.

Table 47

DIRECTION OF TRADE BY MAJOR TRADING PARTNER COUNTRIES^{1/}

(\$ million)

Country	Year	Imports (C.I.F.)	Domestic Exports (F.O.B.)	Re-exports (F.O.B.)	Total Exports (F.O.B.)	Trade Deficit (-) Surplus (+)
Australia	2006(r)	698.5	187.8	16.1	203.9	-494.6
	2007	660.4	149.8	10.6	160.4	-499.9
	2008	708.5	173.7	7.9	181.6	-526.9
New Zealand	2006(r)	496.3	60.2	8.5	68.7	-427.6
	2007	511.2	71.4	12.4	83.8	-427.4
	2008	477.4	73.5	9.2	82.6	-394.8
United Kingdom	2006(r)	15.0	180.0	0.5	180.5	165.5
	2007	14.6	171.9	0.3	172.2	157.5
	2008	31.3	218.4	0.2	218.6	187.3
United States of America	2006(r)	90.8	149.0	12.5	161.6	70.8
	2007	93.3	168.2	9.6	177.9	84.6
	2008	242.7	167.7	11.4	179.1	-63.6
Japan	2006(r)	111.5	60.4	2.6	63.0	-48.5
	2007	84.7	52.7	3.9	56.6	-28.1
	2008	81.8	63.3	0.7	64.0	-17.9
Singapore	2006(r)	1074.6	5.9	3.2	9.1	-1065.5
	2007	989.3	4.6	16.9	21.5	-967.8
	2008	1253.5	9.3	4.2	13.5	-1240.0
China, Peoples Republic of	2006(r)	112.8	2.1	1.2	3.3	-109.5
	2007	95.4	4.5	1.4	5.9	-89.5
	2008	153.1	3.0	0.9	3.9	-149.2
Hong Kong	2006(r)	52.9	10.8	1.4	12.3	-40.7
	2007	40.6	18.4	0.1	18.5	-22.0
	2008	72.0	13.3	0.1	13.3	-58.7
China, Taiwan	2006(r)	23.8	1.3	0.2	1.5	-22.3
	2007	21.6	1.4	1.3	2.6	-19.0
	2008	26.6	2.4	1.9	4.3	-22.2
Germany, Federal Republic of	2006(r)	37.9	3.4	0.2	3.6	-34.3
	2007	9.6	2.4	0.2	2.6	-7.0
	2008	9.9	5.1	0.1	5.1	-4.8
India	2006(r)	58.8	0.4	0.0	0.4	-58.4
	2007	60.0	0.4	0.0	0.5	-59.5
	2008	123.0	1.4	0.1	1.5	-121.5
Pacific Islands	2006(r)	9.2	50.7	14.2	64.9	55.7
	2007	6.4	61.5	26.5	88.0	81.6
	2008	5.0	69.5	84.6	154.1	149.1
Others	2006(r)	342.2	122.3	306.7	429.0	86.8
	2007	303.1	121.6	297.7	419.3	116.2
	2008	416.6	182.4	367.0	549.4	132.8
TOTAL	2006(r)	3,124.3	834.3	367.3	1,201.6	-1,922.7
	2007	2,890.1	828.8	381.0	1,209.8	-1,680.3
	2008	3,601.4	982.8	488.2	1,471.0	-2,130.4

Note:

^{1/} Differences from previously published tables are due to revisions to the data.

Source: Fiji Islands Bureau of Statistics

FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2004	2005	2006	2007	2008
Gross Domestic Product					
GDP at Market Price (\$m)	4,726.8	5,084.4 (r)	5,371.5 (r)	5,483.0(p)	5,693.5(e)
Per Capita GDP at Current Factor Cost (\$)	4,777.6	5,136.3 (r)	5,478.9 (r)	5,593.2(p)	5,803.4(e)
Constant Price GDP Growth Rate (%)	5.5	0.6 (r)	1.9(r)	-0.5(p)	-0.1(e)
I. Labour Market					
Labour Force	318,628(r)	321,336(r)	324,607(r)	326,988(r)	329,755(e)
Wage and Salary Earners (mid-year)	121,900	123,900(r)	126,000(r)	128,800(r)	130,200(e)
II. Inflation (year-on-year % change)					
All Items	3.3	2.7	3.1	4.3	6.6
III. Government Finance (\$ million)					
Total Revenue and Grants	1,176.2	1,221.9	1,401.3	1,391.3	1,454.9
Total Expenditure (excluding loan repayments)	1,322.6	1,390.9	1,558.5	1,504.1	1,426.7
Headline Balance	-146.4	-169.0	-157.2	-112.8	28.2
IV. Foreign Debt Outstanding (end of period) ^{1/}					
Total (\$ million)	462.6	496.7	741.3	714.3	791.2
Debt Service Ratio (%)	1.5	1.3	1.8	4.0(e)	4.0(e)
V. Balance of Payments (\$ million) ^{2/}					
Current Account Balance	-426.7(r)	-495.4(r)	-1022.3/(r)	-763.3(r)	-1007.8(r)
Capital & Financial Account Balance	357.5(r)	411.6(r)	1138.6(r)	498.2(r)	661.1(r)
VI. Foreign Reserves* (\$ million)	786.2	549.1	515.4	804.6	558.7
VII. Money and Credit (\$ million)					
Narrow Money	1,018.0	1,197.1	1,142.4	1,638.9	1,316.5
Quasi-Money	1,167.7	1,316.7	1,869.9	1,686.9	1,781.1
Domestic Credit	1,871.2	2,368.7	2,927.6	3,020.1	3,166.4
VIII. Interest Rates (percent p.a.)					
Lending Rate	7.03	6.63	7.90	8.46	7.72
Savings Deposit Rate	0.36	0.40	0.84	0.64	0.64
Time Deposit Rate	1.77	2.03	9.05	4.45	3.00
91-day RBF Note Rate ^{3/}	1.75	2.25	4.25	4.25	n.i

Notes:

1/ At book value.

2/ The data on the balance of payments for 2000-2008 has been compiled in accordance with the International Monetary Fund Balance of Payments Manual (BPM), 5th edition.

3/ For 2006, the rate is as at end October. There were no issues of RBF Notes in November and December 2006. For 2007, the rate is at end June. There were no issues of RBF notes since then.

* Foreign reserves includes monetary gold, Special Drawing Rights, reserve position in the Fund and foreign exchange assets consisting of currency and deposits actually held by the Reserve Bank.

n.a. not available

(r) revised

(p) provisional

(e) estimate

(f) forecast

(b) budget

n.i no issues

Sources: Fiji Islands Bureau of Statistics, Macroeconomic Committee, Commercial Banks, Reserve Bank of Fiji, Government Ministries and IMF Article IV Mission Reports.

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