

RESERVE BANK OF FIJI



QUARTERLY REVIEW

March 2020

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OVERVIEW

According to the International Monetary Fund (IMF)¹, the global economy is now expected to contract by 3.0 percent in 2020, 6.3 percentage points (pp) lower than the January 2020 forecast. The significant downward revision in 2020 is due to the widespread economic impact of the Coronavirus (COVID-19) pandemic across the globe.

The downturn is expected to be worse than the Great Depression of the 1930s and the 2008-09 global financial crisis (GFC). In 2021, growth is expected to rebound to 5.8 percent with anticipated recovery in both advanced and emerging market & developing economies (EMDEs). Domestically, the Fijian economy is now expected to contract by more than 4.3 percent in 2020, following a marginal growth of 0.1 percent in 2019. The severe contraction this year is largely due to the impact of the COVID-19 pandemic on domestic sectors, especially tourism.

Monetary conditions remained favourable in the March quarter. At the end of the quarter, banks' excess liquidity declined slightly by 2.3 percent to \$590 million, from \$603.7 million at the end of the December quarter. Broad money fell on a quarterly basis by 0.1 percent, underpinned by the decline in net foreign assets. In contrast, private sector credit (PSC) expanded on a quarterly basis by 0.4 percent, attributed to the increase in commercial banks' lending to public sector business entities (PSBEs). The overall performance of commercial banks, credit institutions, the insurance industry and other financial corporations remained

satisfactory in 2019, supporting financial stability.

On the external sector, the merchandise trade deficit (excluding aircraft) narrowed by 3.3 percent to total \$687.2 million in the December 2019 quarter, compared to the 8.9 percent contraction in the September quarter, mainly due to a higher decline in imports (-\$169.5m) relative to exports (-\$145.9m). Tourism earnings declined by 19.3 percent over the quarter to \$522.5 million, due to reduced earnings from New Zealand and Australia. Lower prices of fruits, vegetables and *yaqona* underpinned the -2.8 percent March annual inflation outcome, lower than the -0.9 percent in December.

The Reserve Bank of Fiji's (RBF) holdings of foreign reserves were \$2,198.2 million at the end of March 2020, sufficient to cover 6.9 months of retained imports (MORI) of goods and non-factor services. To cushion the impact of a deep and prolonged recession, Government announced fiscal stimulus initiatives, including increased funding to priority sectors and other tax concessions to businesses. On the monetary policy front, the RBF lowered its overnight policy rate (OPR) to 0.25 percent and recalibrated an existing lending facility to support businesses facing financing difficulties.

In light of these expansionary policies, the Fijian economy is expected to recover in 2021. However, this envisaged recovery is dependent on the resumption of global travel and trade, lifting of local restrictions and effectiveness of policy responses.

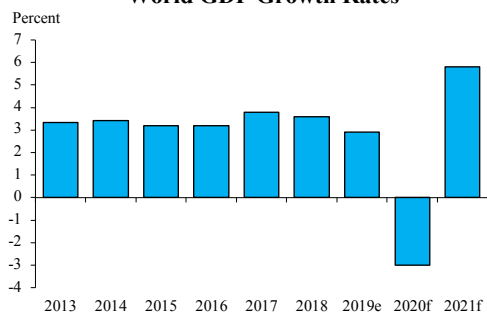
¹ April 2020 IMF World Economic Outlook (WEO).

THE INTERNATIONAL ECONOMY

International Economic Conditions

According to the IMF April 2020 WEO, the global economy is expected to contract by 3.0 percent² in 2020 (Graph 1). This is on account of the global impact of the COVID-19 pandemic, which led to an extraordinary downward revision of this year's growth projection by 6.3pp from the January 2020 WEO forecast. Economic activity in advanced economies is forecast to decline by 6.1 percent this year, given the severe economic fallout particularly for the United States (US), Japan and parts of the Euro zone (United Kingdom, Germany, France, Italy and Spain). Similarly, EMDEs are anticipated to contract by 1.0 percent.

Graph 1
World GDP Growth Rates



Source: IMF WEO, April 2020

Notably, the contraction in the global economy this year is expected to surpass that of the 2008-09 GFC and the sharpest since the Great Depression of the 1930s. Moving ahead, prospects for a rebound in 2021 is clouded by uncertainty. Next year, growth is expected to rebound by

5.8 percent, with the anticipated recovery across advanced economies and EMDEs.

The US economy contracted by an annualised 4.8 percent in the March quarter, down from a 2.1 percent growth in the December quarter. This was the fastest pace of GDP contraction since the last quarter of 2008. Consumer spending, business investment and exports fell at a rapid rate due to the COVID-19 containment restrictions of March this year.

Activity in the first quarter was beset by the impact of the pandemic. In the March quarter, both manufacturing and services activities fell compared to the previous quarter. In the same period, the unemployment rate rose to 4.4 percent from 3.5 percent in the December quarter.

Annual inflation fell to 1.5 percent in March, compared to 2.3 percent in the December quarter. Given these recent developments, the Federal Reserve reduced the target range for its federal funds rates by 100 basis points (bp) to 0-0.25 percent on 15 March.

Additionally, the Government announced an estimated US\$2.3 trillion Coronavirus Aid, Relief and Economy Security (CARES) Act, to support household and business spending, as well as, assist state and local governments deliver of critical services during the Coronavirus pandemic.

Following an estimated 2.3 percent expansion in 2019, the US economy is

² This is a baseline scenario as the pandemic is assumed to fade in the second half of 2020.

expected to contract by 5.9 percent in 2020. Annual inflation is forecast at 0.6 percent in 2020.

The Euro zone economy declined by 3.8 percent in the first quarter, following a 0.1 percent growth in the previous quarter. The economic downturn was underpinned by the deceleration in business and household spending in the region, amid government measures to contain the spread of the pandemic.

Manufacturing and service activities deteriorated drastically in the March quarter due to the slowdown in external demand as the COVID-19 pandemic forced many non-essential businesses to close. Inflation remained muted at 0.7 percent in March, much lower than the 1.3 percent in December 2019.

To mitigate the economic and financial fallout from the Coronavirus pandemic, the European Central Bank (ECB) maintained its benchmark interest rate at zero percent in its March meeting. In addition, the ECB ensured adequate liquidity through targeted collateral easing packages and an emergency asset purchase program. Apart from this, many governments³ in the Euro zone pledged loan guarantees to reduce banks' credit risks and maintain financial stability in their economies.

The Euro zone is expected to contract by 7.5 percent in 2020, following an estimated 1.2 percent expansion in 2019. Annual inflation is expected at a subdued 0.2 percent for 2020.

The Japanese economy contracted by 1.8 percent in the fourth quarter of 2019,

from no growth in the third quarter. This was due mainly to the fall in private consumption following the October consumption tax hike coupled with the devastating impact of Typhoon Hagibis.

Fixed investment also contracted sharply as business confidence among large manufacturers dropped to a near seven-year low, coupled with the slowdown in services sector.

Activity in the first quarter was significantly disrupted by the COVID-19 pandemic. To cushion the economy from the impact of this pandemic, the Government approved a revised supplementary budget for 2020 with an emergency package of around ¥117.1 trillion.

At the end of the March quarter, inflation fell to 0.4 percent from 1.0 percent in the December quarter. In light of these developments, the Bank of Japan maintained its policy interest rate at -0.1 percent in an emergency meeting in March.

Following an estimated 0.7 percent growth in 2019, the Japanese economy is forecast to decline by 5.2 percent in 2020. Annual inflation is expected to be 0.2 percent in 2020.

The Australian economy grew by 0.5 percent in the December 2019 quarter compared to a 0.6 percent growth in the previous quarter. The slower growth was attributed to lower government spending and a decline in private and public gross fixed capital formation. On a positive note, household consumption and inventory-led mining activity rose in the December quarter.

³ Germany, France, Italy, UK and Spain.

Despite a pickup in manufacturing activity in March - largely driven by the panic buying of groceries and personal care items as shoppers stocked up amid the Coronavirus pandemic - overall consumer sentiments weakened in the review period. Business activity dropped steeply in March, particularly in the services sector due to event cancellations and reduced new orders amid travel restrictions for tourists. The unemployment rate edged up to 5.2 percent⁴ at the end of March, compared to 5.1 percent in December.

In response to the impact of COVID-19, the Australian authorities swiftly implemented expansionary monetary and fiscal policies to keep demand afloat. The Reserve Bank (RB) of Australia reduced its cash rate to a record-low of 0.25 percent in March, while the Australian Government announced an AU\$17.6 billion fiscal stimulus package to support economic activity.

Despite these measures, the Australian economy is anticipated to decline sharply by 6.7 percent in 2020 following an estimated 1.8 percent expansion in 2019. Inflation is expected to be below target at 1.4 percent in 2020.

The New Zealand (NZ) economy expanded by 0.5 percent in the fourth quarter, from a 0.8 percent expansion in the third quarter. The slower expansion was due to a downturn in domestic demand, weak household spending and fixed investments.

Manufacturing activity rose in the first two months of the year on account of expansions in output, new orders, and finished stocks. However, both consumer and business confidence softened as the

severity of the Coronavirus became more pronounced in March.

Inflation increased to 2.5 percent in the March quarter from 1.9 percent registered in the December quarter.

In light of the potential economic downturn, the RBNZ reduced its official cash rate by 75bp to a record-low of 0.25 percent in March. In addition, the NZ Government expanded its initial \$12.1 billion response package to assist businesses and individuals affected by the pandemic.

However, the NZ economy is forecast to decline by 7.2 percent in 2020 following an expansion of 2.2 percent in 2019. Consistent with weak domestic demand, price pressures are expected to be muted. In this regard, inflation is forecast at 1.2 percent in 2020.

The Chinese economy declined by an annualised 6.8 percent in the March 2020 quarter, compared to 6.0 percent growth in the previous quarter. This is the first quarterly contraction since 1992. The Coronavirus outbreak caused severe disruptions across all sectors of the economy in the review period.

Manufacturing and service activities declined over the quarter as demand conditions deteriorated. Firms halted production due to a decline in new export orders as countries imposed restrictions on movement of people and goods from China.

Annual inflation marginally fell to 4.3 percent in March from 4.5 percent in December. Given these developments, the

⁴ The survey was taken in the first half of March before the full impact of the Coronavirus lockdown.

People's Bank of China maintained its benchmark interest rate at 4.05 percent in March following its first cut in February this year.

The Chinese economy is estimated to have grown by 6.1 percent in 2019. For 2020, growth is forecast to slow to 1.2 percent, while inflation is expected at 3.0 percent.

The Indian economy grew by an annualised 4.7 percent in the December 2019 quarter, from 5.1 percent growth in the September quarter. This was largely due to a faster decline in gross fixed capital formation, exports and imports which more-than-offset the growth in private consumption. Manufacturing and service output declined in March compared to December, attributed to COVID-19 movement restrictions that stalled production, new orders and finished goods. In light of slowing demand, inflation decelerated to 5.9 percent in March from 7.4 percent in December.

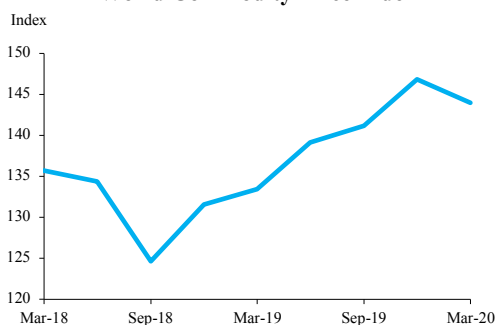
To mitigate the impact of COVID-19, the Reserve Bank of India further lowered its key policy rate to 4.40 percent in its March meeting, a 75bp reduction from the December rate. In addition, the Indian Government announced an economic stimulus package worth 1.7 trillion rupees.

Following an estimated growth of 4.2 percent in 2019, the Indian economy is expected to grow by a slower 1.9 percent in 2020, while inflation is forecast at 3.3 percent.

In March, the **World Commodity Price Index**⁵ decreased over the quarter by 2.0 percent, compared to the previous quarter 4.0 percent increase. The quarterly

outcome was led by lower market price for lumber and sugar, while prices for woodchips and fish remained unchanged (Graph 2).

Graph 2
World Commodity Price Index



Source: Bloomberg

At the end of the March quarter, the world market price for **sugar** (New York No. 11) fell by 22.4 percent to US\$10.42 cents per pound.

The decline in price was due to an increase in supply from Brazil and weaker demand due to COVID-19 (Graph 3).

Graph 3
Sugar Price



Source: Bloomberg

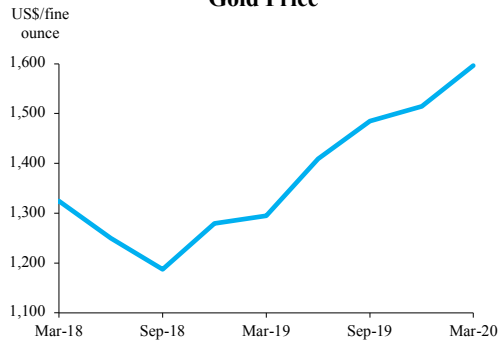
Gold per fine ounce (oz) prices rose further by 5.4 percent in March (to US\$1,596.60)

average price index of gold, sugar, woodchips, lumber, fish and coconut oil.

⁵ The World Commodity Price Index is sourced from Bloomberg and is an equal-weighted geometric

from December 2019 (US\$1,514.75), as investors switched to safe haven investments amid the Coronavirus pandemic (Graph 4).

Graph 4
Gold Price

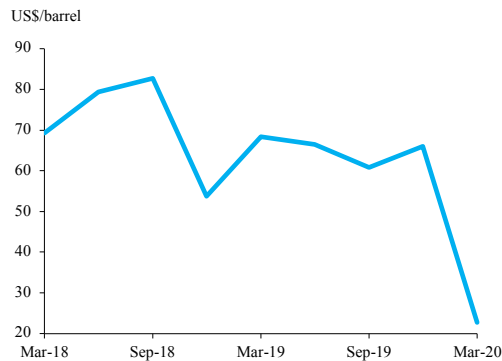


Source: Bloomberg

Brent per barrel crude oil prices fell sharply to US\$22.74 at the end of March from US\$66.00 in December 2019.

Weak global demand, as economies fell into recession, and the on-going disagreement between Russia and Saudi Arabia to curb excess supply drove the significant decline in crude oil prices (Graph 5).

Graph 5
Crude Oil Price



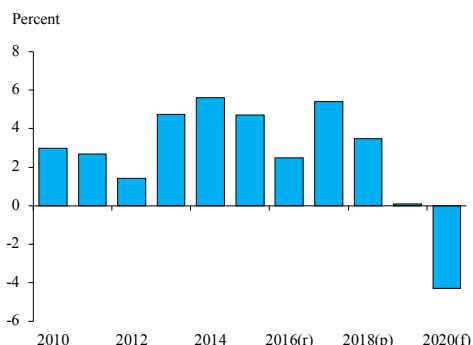
Source: Bloomberg

THE DOMESTIC ECONOMY

Domestic Economic Conditions

In 2020, the Fijian economy is now expected to decline more sharply than the earlier estimate of -4.3 percent⁶ on account of the catastrophic impact of COVID-19 (Graph 6). With travel restrictions and border closures imposed by Fiji's major trading partner countries, the tourism industry along with the broader economy is expected to be severely affected.

Graph 6
GDP Growth Rate



Sources: Fiji Bureau of Statistics (FBOS), RBF and the Ministry of Economy (MOE)

The economic contraction this year is in line with the anticipated recession in all major trading partner countries, except for China and India. The halt in tourism activity and its negative effects on other key sectors are expected to hinder growth during the year. While efforts have been made to ensure supply chains are not affected, weak domestic demand and softening business confidence will be a drag on economic activity going forward.

In addition, anaemic labour market conditions – reflected in reduced working hours and job losses, especially in tourism and related sectors - suggest weak consumer spending in the short to medium term.

Additionally, the stalling of large construction projects and slowdown in Government capital projects will be a drag on construction, real estate and investment activities this year. Furthermore, tax revenue collections by Government are anticipated to fall significantly this year given the weak domestic and global economy.

To cushion the impact of a deep and prolonged recession, the RBF lowered its OPR to 0.25 percent and recalibrated an existing lending facility to support businesses facing financing difficulties. Similarly, Government announced fiscal stimulus initiatives by increasing funding to priority sectors and offering tax concessions to businesses.

In light of these expansionary policies, the Fijian economy is expected to recover in 2021. However, the expected recovery is dependent on the resumption of global travel and trade, lifting of local restrictions and effectiveness of policy responses.

Production

Sectoral performances were generally weak in the March quarter, evident in a

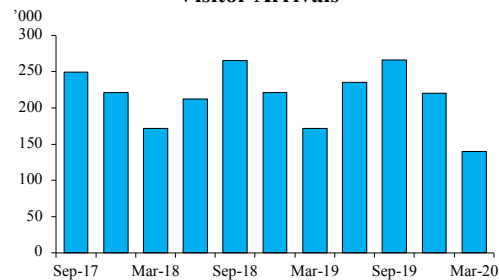
⁶ As per the supplementary COVID-19 response National Budget announced on 26 March, 2020.

The next release of official Macroeconomic Committee forecasts for GDP and BOP is scheduled for June, 2020.

lower outturn in the tourism industry and the decline in the production of gold and timber.

Visitor arrivals in the March quarter fell by 36.6 percent over the previous quarter, to 139,701 (Graph 7) due to seasonal fluctuations. On a year-on-year (y-o-y) basis, visitor arrivals declined by 18.7 percent in the March quarter of 2020. The annual decline was largely on account of travel restrictions, flight cancellations, diminished travel appetite and falling incomes in source markets due to COVID-19.

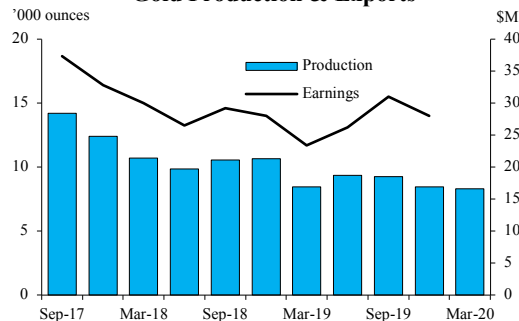
Graph 7
Visitor Arrivals



Source: FBOS

Gold production decreased by 2.0 percent to 8,292 oz over the first quarter of 2020. However, this was an improvement from the 8.7 percent decline (to 8,462 oz) in the December quarter of 2019 (Graph 8).

Graph 8
Gold Production & Exports



Sources: VGML and FBOS

The decline over the March quarter was largely attributed to poor ore quality and power constraints faced by Vatukoula Gold Mines Limited (VGML).

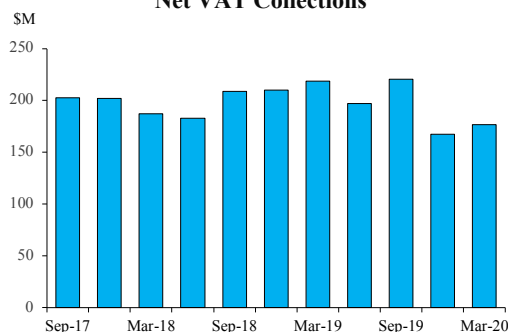
Similarly, gold exports recorded a quarterly decline of 9.7 percent to \$28.0 million in the fourth quarter of 2019. This compares with a marginal decline of 0.1 percent in the same period in 2018.

The **timber** industry noted mixed results in the first quarter of 2020. Woodchip production fell over the March quarter by 12.9 percent to 52,983 tonnes in line with the 58.3 percent (to 53,354 tonnes) decline in pine wood supply. Additionally, sawn timber production fell by 14.7 percent, to 5,337.5 cubic meters (m³). However, mahogany production increased significantly by 40.0 percent over the same period as the allocated quota issues for buying logs were resolved with the license holders, resulting in higher production in January and February this year.

Consumer spending fell as suggested by partial indicators. Commercial banks' new lending for consumption purposes declined over the March quarter by 20.7 percent to \$243.3 million. The outcome was led by declines in lending to the private individuals and wholesale, retail, hotels & restaurants sectors. Similarly, new and second-hand vehicle registrations fell by 13.6 and 30.1 percent, respectively in the same period.

While net Value Added Tax (VAT) collections rose over the March quarter by 5.3 percent, it fell significantly on a y-o-y basis (Graph 9). The annual decline was driven by lower customs collections and domestic VAT.

Graph 9
Net VAT Collections



Source: Fiji Revenue and Customs Service

Investment

Partial indicators pointed to a fall in investment activity in the review period. Over the March quarter, commercial banks' new lending for investment purposes fell by 15.1 percent to \$142.3 million, due to reduced lending to both the building & construction and real estate.

In the fourth quarter of 2019, the value of work put-in-place rose marginally over the quarter by 0.9 percent led by increased public (1.4%) and private (0.7%) sector construction works. Similarly, over the quarter, the value of issued completion certificates increased by 15.8 percent to \$29.9 million.

In addition, the value of issued building permits - an indicator for future construction activity - rose by 27.6 percent over the quarter to \$79.6 million in the December quarter.

Public Finance

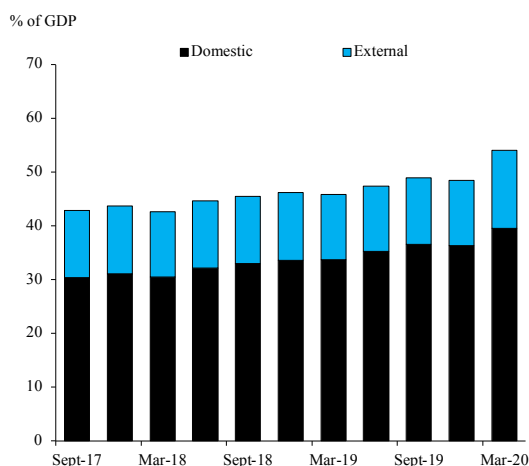
The Government announced a supplementary COVID-19 response budget in March. The net deficit for 2019-20 is

now budgeted at \$1,028.7 million - equivalent to -9.0 percent of GDP - with projected revenue of \$2,507.6 million and expenditures of \$3,536.4 million.

In March 2020, total government debt stood at \$6,069.4 million, equivalent to 54.1 percent of GDP (Graph 10). Domestic debt was \$4,429.3 million (39.5% of GDP), while external debt totalled \$1,640.1 million (14.6% of GDP).

In comparison with March 2019, total government debt rose by 11.9 percent, driven by an increase in both external (14.0%) and domestic (11.1%) debt.

Graph 10
Government Debt



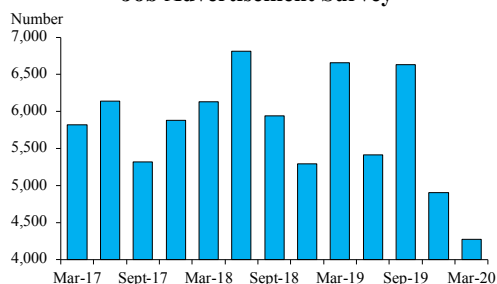
Source: MOE

Labour Market

Labour market conditions remained frail over the March quarter. The number of jobs advertised as per the RBF's Job Advertisement Survey⁷ fell over the quarter and over the year (Graph 11).

⁷ This is based on positions advertised in both the Fiji Times and Fiji Sun newspapers.

Graph 11
Job Advertisement Survey



Sources: The Fiji Times and Fiji Sun

Lower recruitment intentions from the community, social & personal services; construction; wholesale & retail trade & restaurants & hotels; agriculture, forestry & fishing; electricity & water and transport, storage & communication sectors more-than-offset the increases noted in the finance, insurance, real estate & business services and mining & quarrying sectors.

Inflation

The annual inflation rate stood at -2.8 percent in March 2020, lower than the -0.9 percent noted in December 2019 and much lower than the 4.0 percent recorded in March 2019 (Graph 12). This was attributed to lower prices of fruits, vegetables and *yagona*.

Graph 12
Inflation



Source: FBOS

Going forward, price pressures are expected to remain muted for the rest of this year due to the subdued domestic economy and lower global crude oil prices.

External Sector

The merchandise trade deficit (excluding aircraft) narrowed by 3.3 percent to \$687.2 million in the December quarter, compared to the 8.9 percent (-\$710.8m) contraction in the September quarter of 2019. Total exports (excluding aircraft) decreased significantly by 22.0 percent to total \$517.4 million in the December quarter, compared to a 35.8 percent (\$663.3m) growth in the September quarter.

The decline in exports was led by a decline in both domestic and re-exports (excluding aircraft). The contraction in domestic exports was driven by mineral water, sugar, woodchips, gold and garments, which more-than-offset higher domestic exports of chemicals and animal & vegetable oils.

Total imports (excluding aircraft) fell by 12.3 percent to \$1,204.6 million in the fourth quarter, compared to the 8.3 percent (\$1,374.1m) increase noted in the September quarter. Lower imports were led by mineral fuels, food & live animals, chemicals, machinery & transport equipment and manufactured goods which more-than-offset the slight increase in beverages & tobacco and other commodities.

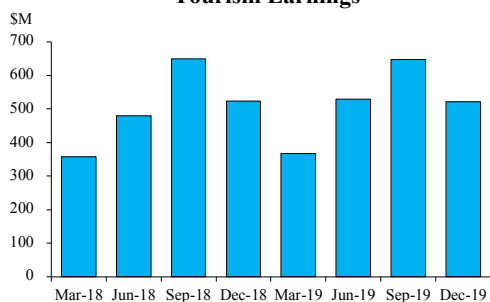
In 2019, the merchandise trade deficit (excluding aircraft) narrowed by an annual 15.6 percent to \$2,908.0 million in 2019, compared to a 18.8 percent widening in the previous year. In the same period, total exports (excluding aircraft) rose by an

annual 2.7 percent to total \$2,167.8 million compared to a 3.7 percent increase in the same period in 2018. Total imports (excluding aircraft) on the other hand declined by an annual 8.6 percent in 2019 compared to a 12.6 percent expansion in the previous year.

In the December 2019 quarter, tourism earnings declined by 19.3 percent on a quarter-on-quarter (q-o-q) basis to \$522.5 million, compared to a 22.4 percent growth noted in earnings in the September quarter (Graph 13). On an annual basis, tourism earnings were slightly lower by 0.1 percent in the same quarter of 2018.

The December quarter outcome was mainly led by reduced earnings from New Zealand, Australia, China, USA, Japan, Continental Europe, United Kingdom and South Korea which more-than-offset higher earnings from the Pacific Islands.

Graph 13
Tourism Earnings



Source: FBOS

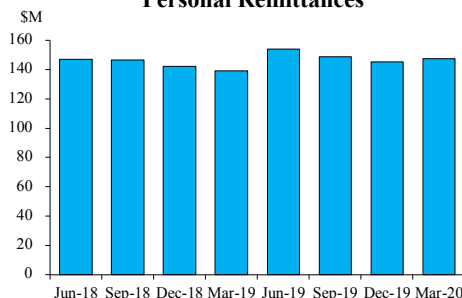
On a cumulative basis, tourism earnings grew by 2.7 percent to \$2,065.5 million in 2019, compared to a growth of 4.5 percent in the previous year.

Inward remittances increased by 1.2 percent to \$147.2 million in the March

quarter, due to a rise in personal receipts (2.4 %).

This compares to a 2.3 percent decline noted in remittances in the December 2019 quarter. On an annual basis, remittances were higher by 5.9 percent in the first quarter of 2020 compared to a growth of 8.5 percent in the corresponding period in 2019 (Graph 14).

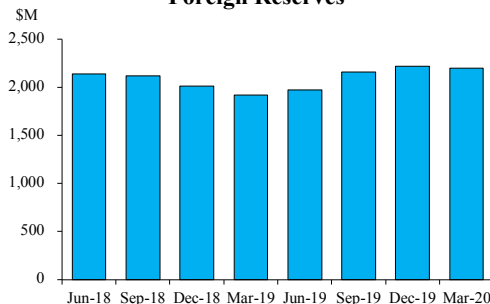
Graph 14
Personal Remittances



Source: OET Report

At the end of March 2020, foreign reserves (RBF holdings) were \$2,198.2 million, sufficient to cover 6.9 MORI of goods and non-factor services (Graph 15). This compares to \$2,219.8 million (5.2 MORI) at the end of December 2019 and \$1,921.9 million (4.5 MORI) at the end of March 2019.

Graph 15
Foreign Reserves



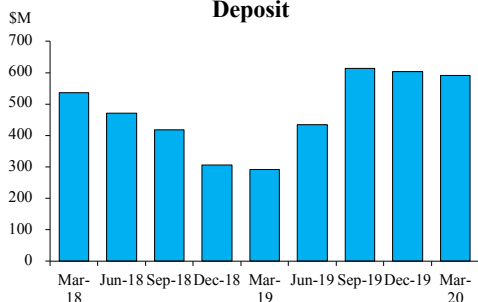
Source: RBF

Domestic Financial Conditions

During the March quarter, the RBF reduced the OPR further to 0.25 percent from 0.5 percent⁸ as it aligned monetary policy to stimulate the domestic economy and mitigate the negative impact of COVID-19 on global travel and trade and its consequent impact on domestic economic activity, as well as the deterioration in consumer and business confidence.

Excess liquidity in the banking system, measured by banks' demand deposits, declined by 2.3 percent (\$13.7m) over the quarter to \$590.0 million (Graph 16). This was on account of a decline in foreign reserves (\$28.8m), coupled with increases in statutory reserve deposits (\$3.6m) and currency in circulation (\$16.2m).

Graph 16
Commercial Banks' Demand Deposit



Source: RBF

Money Markets

In the first quarter of 2020, Government treasury bills were oversubscribed by \$99.0 million and a total of \$100.5 million was accepted on the 91, 182 and 364 day

maturities with yields of 2.25, 2.88 and 3.46 percent, respectively.

Bond Market

The Fijian Government's Infrastructure Bonds were oversubscribed by \$54.6 million in the March quarter and a total of \$150.0 million was accepted on maturities of 10, 15 and 20 years with yields of 5.89, 6.42 and 6.92 percent, respectively.

Viti Bond issues totalled \$2.3 million and was accepted on the 5 and 10 year maturities with fixed rates of 4.00 and 5.00 percent, respectively. This took the total uptake of Viti bonds for the current fiscal year to \$6.6 million, against a total allocation of \$10.0 million.

Statutory body bonds⁹ were oversubscribed by \$9.5 million in the review quarter. A total of \$17.5 million was accepted on the 2 and 3 year maturities with yields of 4.48 and 4.34 percent, respectively. There was no issue of Fiji Development Bank's (FDB) Promissory notes and Housing Authority's bonds during the March quarter.

Foreign Exchange Markets

Exchange rate movements between the Fijian dollar (FJD) and our major trading partners' currencies were generally mixed over the March quarter (Graph 17).

On a quarterly basis, the FJD strengthened against the Australian (6.7%) and NZ

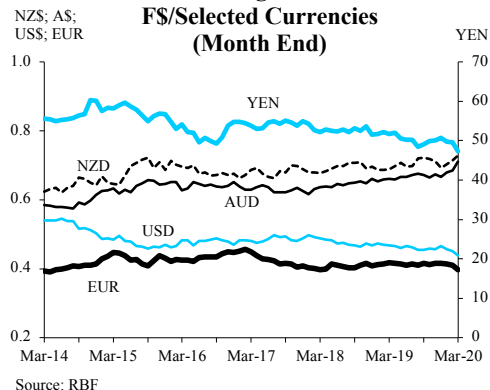
⁸ The OPR was unchanged at 0.5 percent since November 2011.

⁹ Statutory body bonds include those issued by FDB and Housing Authority (HA).

(5.2%) dollars but depreciated against the Japanese Yen (-6.8%), US dollar (-6.0%) and the Euro (-4.6%).

Graph 17

Exchange Rates F\$/Selected Currencies (Month End)

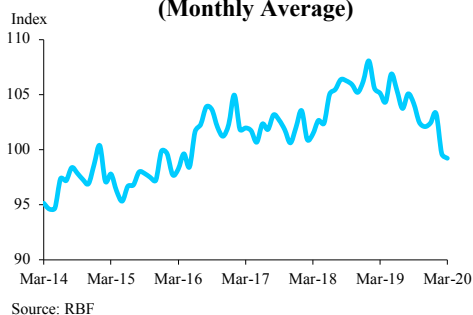


The FJD remained relatively stable as the Nominal Effective Exchange Rate index noted a marginal fall (-0.02%) over the March quarter compared to the increase (0.1%) in the previous quarter.

The Real Effective Exchange Rate index declined over the quarter to March by 3.1 percent (from -1.7% in December 2019), due to lower relative prices against all major trading partners as domestic inflation remained in negative territory during the first quarter of 2020 (Graph 18).

Graph 18

Real Effective Exchange Rate (Monthly Average)



Financial Intermediaries

Broad money (M3) fell marginally on a quarterly basis by 0.1 percent to \$8,617.0 million in March 2020, lower than the quarterly growth of 1.5 percent in December 2019. The reduction in broad money was led by a decline in net foreign assets on account of reduced other foreign assets.

Net domestic assets however, rose on a quarterly basis by 1.4 percent in March 2020, compared to the 0.04 percent decline recorded in December 2019. This was on account of higher growth in net domestic credit (NDC) in the March quarter compared to the 0.1 percent growth in December 2019.

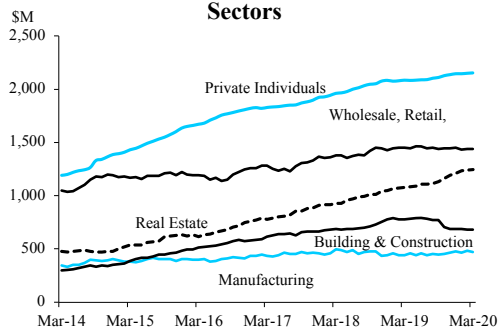
The improved quarterly outcome in NDC was underpinned by the increase in net credit to the non-financial public sector. The growth in NDC was supported by the slight increase in private sector credit during the first quarter of 2020. This was attributed to the increase in commercial banks' (both local and foreign currency) lending to PSBEs¹⁰.

On the liabilities side, narrow money (M1) rose over the quarter by 2.3 percent in March 2020, compared to the 1.8 percent growth in December 2019. The outturn in M1 was underpinned by increased transferable deposits, relative to December 2019. In terms of the other components of M1, both currency in circulation and other deposits fell over the quarter, as the decline in time deposits of non-bank financial institutions held with commercial banks underpinned the other deposits outturn.

¹⁰ Public Sector Business Entities.

Commercial banks' outstanding loans fell over the quarter by 0.1 percent to total \$7,035.4 million, compared to the 1.0 percent growth over the December 2019 quarter to \$7,040.5 million (Graph 19).

Graph 19
Commercial Banks' Lending to Sectors



Source: RBF

The quarterly outcome was attributed to the decline in credit to the public enterprises; wholesale, retail, hotels & restaurants; transport & storage; manufacturing; electricity, gas & water and agriculture sectors.

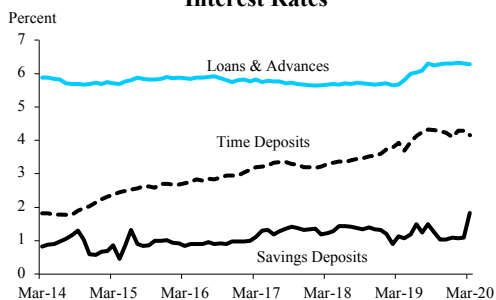
Similarly, **new lending by commercial banks** contracted on a quarterly basis by 19.6 percent to \$585.3 million in the March quarter, compared to a growth of 27.3 percent in the December quarter. The outturn was driven by the significant drop in new loans to the wholesale, retail, hotels & restaurants; private individuals; transport & storage and building & construction sectors.

The commercial banks' weighted average new lending rate fell to 6.67 percent in March 2020 compared to 6.94 percent recorded in December 2019. Similarly the outstanding lending rate decreased to 6.28

percent, from 6.30 percent at the end of the previous quarter. The existing time deposit rate rose to 4.15 percent in March 2020, from 4.10 percent in December 2019, while the new time deposit rate decelerated to 2.74 percent from 3.14 percent over the same period.

Given the movements in the weighted average lending and deposit rates, the new interest rate spread widened by 13bp, while the outstanding interest rate spread narrowed by 7bp over the first quarter of 2020 (Graph 20).

Graph 20
Interest Rates



Source: RBF

Banking Industry Quarterly Condition Report – December 2019

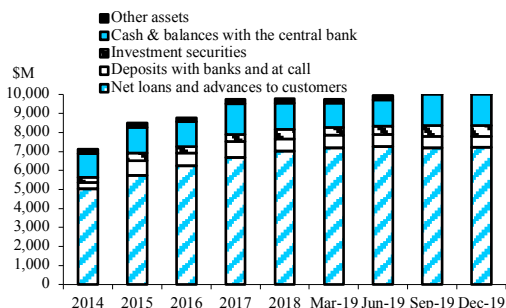
The consolidated performance of commercial banks remained satisfactory in the review quarter supported by satisfactory capital, earnings and asset quality, while liquidity remained at marginal levels.

Balance Sheet

The combined balance sheet of commercial banks grew over the quarter by 0.6 percent (or \$60.2m) to \$10.3 billion, largely

underpinned by the increases in ‘other assets’ by \$23.0 million, net loans and advances by \$21.5 million, and fixed assets by \$18.6 (Graph 21).

Graph 21
Structural Change and Growth in
Commercial Bank Assets



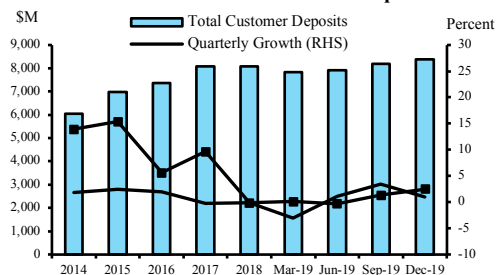
Source: Commercial Banks

Similarly on an annual basis, total assets grew by 5.7 percent (or \$548.8m) from \$9.7 billion. Commercial banks accounted for 47.2 percent of the Fijian financial system’s (excluding the RBF) gross assets of \$22.4 billion as at 31 December 2019.

Balance Sheet Funding

Total deposits grew by 1.0 percent (or \$84.0m) to \$8.3 billion, resulting from the increases in demand and time deposits, while savings deposits declined over the quarter (Graph 22).

Graph 22
Commercial Banks’ Customer Deposits



Source: Commercial Banks

¹¹ Private sector business entities.

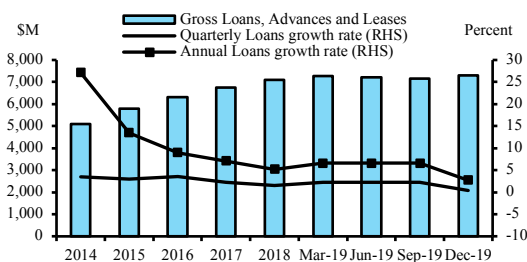
Demand deposits grew by 1.3 percent (or \$65.7m) underpinned by increases in PSBEs¹¹ (by \$49.6m), PIs¹² (by \$44.6m) and non-residents (by \$24.1m) holdings.

Time deposits increased by 1.4 percent (or \$37.9m) attributable to increased placements from PSBEs (by \$64.7m), public enterprises (by \$11.3m) and private individuals (by \$8.7m). Savings deposits declined as a result of the reduction in deposits from NBFIs (by \$24.1m) and private individuals (by \$13.0m), partially offsetting the overall increase in deposits. Demand deposits continued to represent the largest share of commercial bank deposits at 62.7 percent, followed by time and savings deposits at 33.5 percent and 3.8 percent, respectively.

Financial Intermediation

Gross loans of commercial banks increased by 0.4 percent (or \$26.8m) to \$7.3 billion for the quarter under review. Increased lending to the real estate (by \$75.8m), private individuals (by \$34.9m), and manufacturing sectors (by \$26.4m) underpinned the quarterly growth. On an annual basis, gross loans grew by 2.7 percent (or \$171.8m) from \$7.0 billion (Graph 23).

Graph 23
Commercial Banks’ Loans and Growth Rate

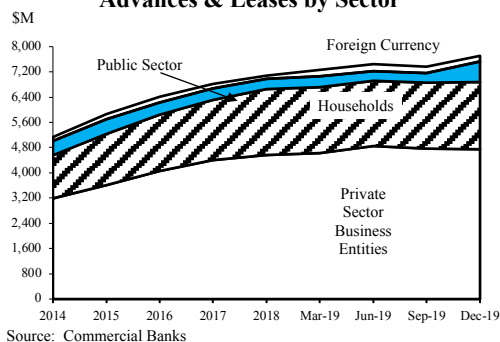


Source: Commercial Banks

¹² Private Individuals

The increase in loans to households to \$2.1 billion was driven by higher loans disbursed for first home ownership of \$29.8 million and “other” purposes (including credit card receivables) of \$8.4 million. In contrast, loans to private individuals’ personal transport noted a decline of \$6.0 million over the quarter.

Graph 24
Commercial Banks' Gross Loans,
Advances & Leases by Sector



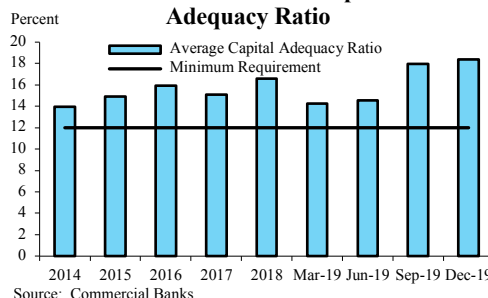
In terms of composition, lending continued to be concentrated in the private individuals category (30.5%), followed by the wholesale, retail, hotels & restaurant (20.6%), real estate (17.2%) and building & construction (9.7%) sectors.

As at 31 December 2019, the 15 largest commercial bank credit exposures stood at \$1.6 billion, and represented 22.4 percent of the industry’s gross loans.

Capital Adequacy

The commercial banks’ capital adequacy ratio increased over the quarter to 18.4 percent, from 17.9 percent, and continued to be rated *satisfactory*, above the prudential minimum requirement of 12.0 percent (Graph 25).

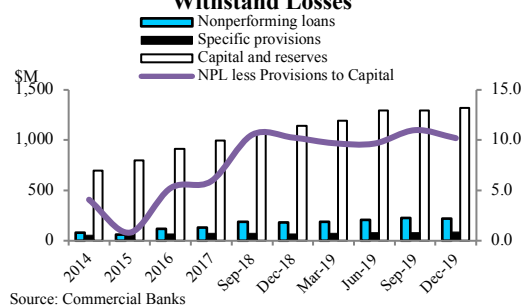
Graph 25
Commercial Banks' Capital
Adequacy Ratio



Total capital increased by 2.3 percent (or \$29.0m) to \$1.3 billion, as a result of profits recorded by commercial banks. Total risk weighted assets declined by 0.1 percent (or \$10.5m) to \$7.1 billion, due to a decrease in off-balance sheet exposures by 7.6 percent. However, the risk weighted balance sheet exposures recorded an increase of 0.7 percent, emanating from the 100 percent and 50 percent risk weight categories.

The *non-performing loans (NPL) less specific provisions*¹³ to capital ratio fell to 10.0 percent compared to 11.0 percent in the prior quarter, indicating that commercial banks have adequate capital to withstand non-performing loans related losses (Graph 26)

Graph 26
Commercial Banks' Capacity to
Withstand Losses



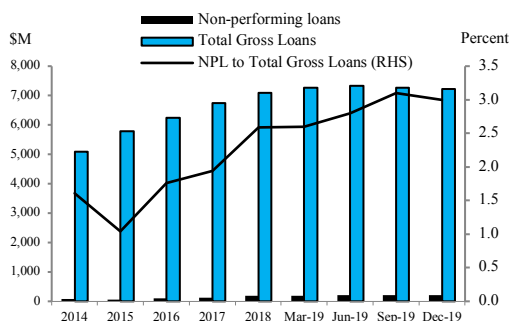
¹³ Includes individually assessed provisions (IAP) and collectively assessed provisions (CAP).

Asset Quality

The asset quality of commercial banks continued to be assessed as **satisfactory**. The *classified exposures to gross loans ratio* decreased to 3.0 percent from 3.1 percent in the previous quarter (Graph 27).

Graph 27

Commercial Banks' Non-Performing Loans



Source: Commercial Banks

Classified exposures declined over the quarter by 1.8 percent (or \$4.1m) to \$219.2 million, as a result of the decline in doubtful and loss categories.

The doubtful category recorded a decline of \$10.9 million due to several accounts being upgraded, written off and cleared during the review quarter.

Special mention accounts increased by 5.2 percent and stood at \$276.1 million as at 31 December 2019, an indication of potential increases in NPLs.

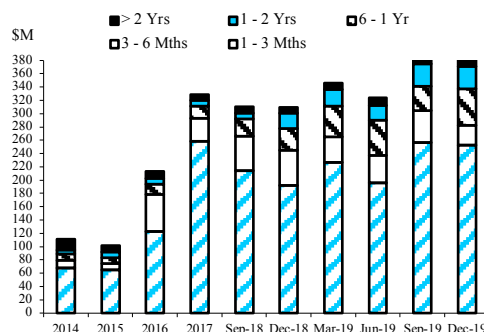
Similarly, past dues also declined by 6.5 percent (or \$9.2m) and stood at \$131.7 million, emanating from the reductions in the 3-6 months and over 2 years categories

by \$17.3 million and \$10.0 million, respectively.

All other categories increased over the quarter, partially offsetting the overall decline (Graph 28).

Graph 28

Commercial Banks' Past Due Status

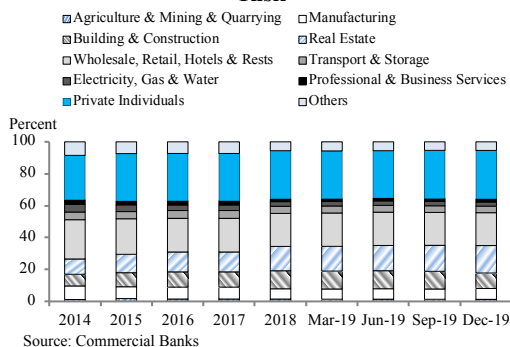


Source: Commercial Banks

In terms of the sectoral concentration of credit risk, the private individuals category continued to account for the largest share of non-performing loans by commercial banks at 27.8 percent, followed by the wholesale, retail, hotels & restaurants (17.7%), transport & storage (15.2%), real estate (14.6%), and building & construction (10.1%) sectors (Graph 29).

Graph 29

Commercial Banks' Concentration Risk



Source: Commercial Banks

Commercial banks' specific provisions slightly declined over the quarter by 4.1 percent (or \$3.3m) to \$84.3 million.

Specific provisions to non-performing loans increased from 36.3 percent to 38.4 percent. The *GRCL*¹⁴ to net loans ratio remained at 0.9 percent.

Earnings and Interest Spread

Net profit before tax slightly decreased by 1.3 percent (or \$0.9m) and stood at \$69.7 million, underpinned by a greater reduction in operating income, compared to the decline in operating expenses.

Notwithstanding the decline, earning level of commercial banks continued to be assessed as *satisfactory*.

Operating income decreased by 1.9 percent (or \$2.6m) due to a reduction in non-interest income by 7.9 percent to \$62.0 million. All components of non-interest income decreased over the quarter.

Net interest income on the other hand, increased over the quarter by 3.7 percent (or \$2.7m) partially offsetting the overall decline in operating income.

Operating expenses fell by 3.8 percent (or \$2.5m) to \$64.2 million. Bad debts & provisions increased by 30.8 percent (or \$0.8m) to \$3.4 million due to the increase in IAP of \$2.4 million over the quarter (Table 1).

Table 1
Commercial Banks' Combined Income Statement

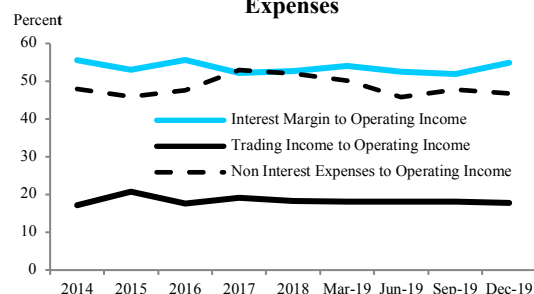
Quarter	Dec-18	Sep-19	Dec-19	% Change	
Performance \$M				Over Qtr.	Over Year
Interest Income	106.4	120.9	122.1	1.0	14.8
Interest Expense	36.9	48.3	46.8	(3.1)	27.0
Net interest income	69.5	72.6	75.3	3.7	8.4
Add: Non interest income	62.5	67.3	62.0	(7.9)	(0.8)
Income from overseas exchange transactions	24.2	25.3	24.3	(4.0)	0.5
Commission	3.9	4.8	4.1	(14.6)	3.4
Fee Charges	23.9	22.6	21.6	(4.4)	(9.6)
Other income	10.5	14.5	11.9	(17.9)	13.3
<i>Equals</i>					
Total operating income	132.0	139.9	137.3	(1.9)	4.0
Less: Operating expenses	68.8	66.7	64.2	(3.8)	(6.7)
Less: Bad Debts & provisions	(4.8)	2.6	3.4	30.8	99.7
<i>Equals:</i>					
Profit before tax	68.0	70.6	69.7	(1.3)	2.5
Less: Tax	10.7	14.9	12.2	(17.6)	14.0
Net profit after tax	57.3	55.6	57.5	3.3	0.4

Source: Commercial Banks

As a result, the *efficiency ratio* for commercial banks stood at 46.8 percent (Sep 2019: 47.7%) (Graph 30).

Graph 30

Commercial Banks' Earnings & Expenses

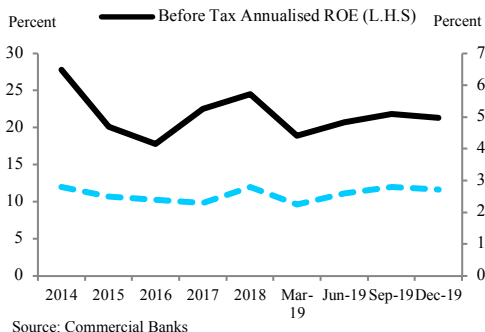


Source: Commercial Banks

¹⁴ General reserve for credit losses.

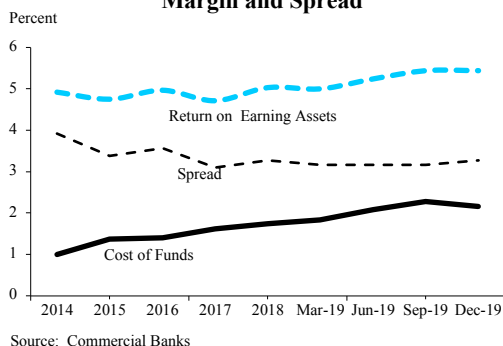
Accordingly, the annualised return on assets (ROA) decreased to 2.7 percent (Sep 19: 2.8%) as a result of the decline in net profit before tax. Similarly, return on equity (ROE) reduced to 21.3 percent, from 21.9 percent in the prior quarter (Graph 31).

Graph 31
Commercial Banks' ROA and ROE



The combined interest spread for commercial banks slightly increased by 10bps to 3.3 percent over the quarter due to a slight decline in cost of funding (Graph 32).

Graph 32
Commercial Banks' Margin and Spread



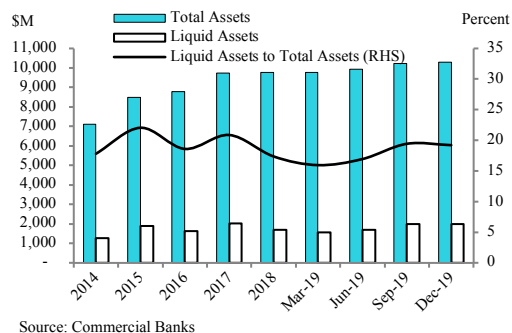
¹⁵ Liquid assets include cash on hand, demand balances at RBF, demand and term balances due from corresponding foreign banks and holding of Government and Quasi Government debt securities.

Liquidity

The commercial banks' liquidity position continued to be assessed as *marginal*, considering the level of liquid assets and its ability to meet short term liabilities.

Liquid assets¹⁵ declined by 0.6 percent (or \$11.5m) to \$2.0 billion, underpinned by the reduction in investments (by \$13.8m), deposits with banks and at call (by \$12.6m) and ESA (by \$8.7m) (Graph 33)

Graph 33
Commercial Banks' Liquid Assets Ratio

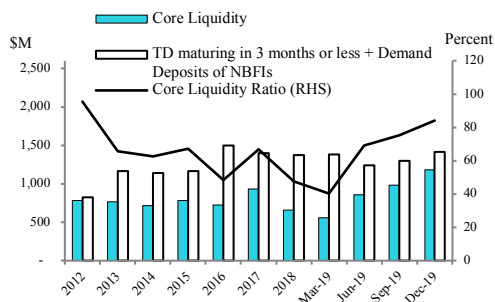


Accordingly, commercial banks' liquid asset ratio, which is an indicator of the liquidity available to meet expected and unexpected demand for cash, stood at 19.2 percent compared to 19.4 percent in the prior quarter. Commercial banks' *loans to deposit ratio* stood at 88.1 percent (Sep 19: 88.7%)

The *core*¹⁶ *liquidity ratio* increased to 84.0 percent from 75.2 percent recorded in the September 2019 quarter, and continued to be assessed as adequate to meet short term withdrawal of funds (Graph 34).

¹⁶ Core liquidity includes cash on hand, demand balances at RBF and demand balances due from corresponding foreign banks. Core liquidity ratio is the ratio of core liquidity to term deposits maturing

Graph 34
Commercial Banks' Core Liquidity Ratio



Source: Commercial Banks

The holdings of the commercial banks' 15 largest depositors during the December 2019 quarter remained at \$2.1 billion and accounted for 25.4 percent of total deposits and 29.1 percent of total loans.

Overview – Credit Institutions

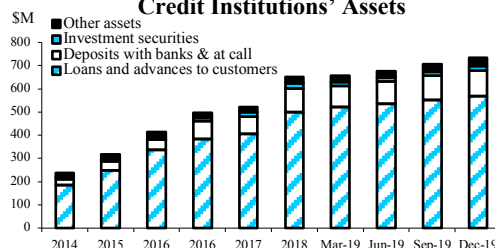
The overall performance of the credit institutions industry continued to be assessed as *marginal* in the December 2019 quarter, based on strong capital position, satisfactory earnings, marginal liquidity and poor asset quality.

Balance Sheet

As at 31 December 2019, credit institutions' total assets grew by 3.9 percent (or \$27.4m) to \$734.9 million, attributed to the increases in net loans (by \$15.7m) and deposits with banks (by \$8.2m).

On an annual basis, the credit institutions' balance sheet grew by 13.1 percent from \$649.9 million (Graph 35).

Graph 35
Structural Change and Growth in Credit Institutions' Assets



Source: Credit Institutions

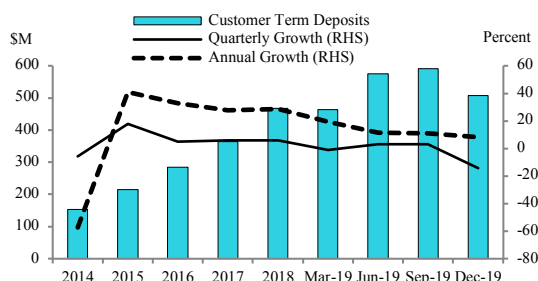
Credit institutions constituted 3.5 percent of financial system gross assets as at 31 December 2019 (Sept 19: 3.4%).

Balance Sheet Funding

Total deposits of credit institutions increased by 4.5 percent (or \$22.0m) and stood at \$506.6 million as at 31 December 2019. The increase was attributed to deposits received from private individuals (\$7.7m), NBFIs (\$6.7m) and public enterprises (\$6.4m).

On an annual basis, total deposits of credit institutions increased by 8.2 percent from \$468.3 million (Graph 36).

Graph 36
Credit Institutions' Customer Term Deposits



Source: Credit Institutions

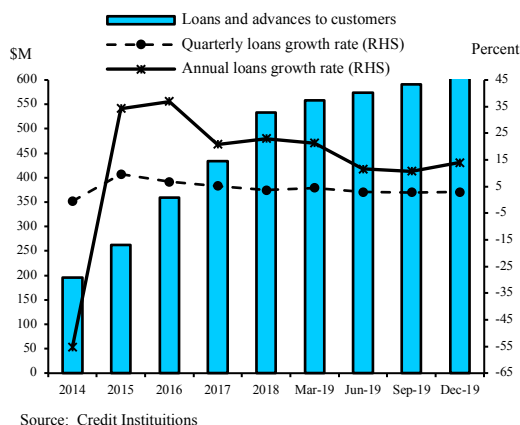
in three months or less plus demand deposits of non-bank financial institutions.

Financial Intermediation

The credit institutions' lending portfolio continued to grow as gross loans increased by 2.9 percent (\$17.3m) to \$608.4 million over the quarter, driven by increased borrowings by private individuals and PSBEs.

On an annual basis, loans grew by 14.0 percent (or \$74.9m) from \$533.5 million, and accounted for 77.5 percent of the total assets of credit institutions (Graph 37).

Graph 37
Credit Institutions' Loans and Growth Rate



As at 31 December 2019, loans to private individuals increased by 5.7 percent (\$12.1m) to \$223.9 million, underpinned by the \$11.1 million increase in "PI others" and \$1.0 million increase in personal transport loans.

Loans to PSBEs increased by 1.4 percent (or \$5.3m) to \$383.3 million, underpinned by the growth in the transport & storage (\$2.9m), professional and business services

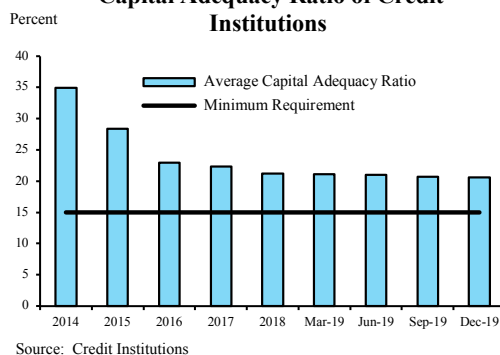
(\$1.7m) and agriculture (\$1.2m) sectors.

The private individuals sector continued to dominate the loan portfolio of credit institutions at 36.8 percent, followed by the transport & storage (26.4%) and building & construction (12.2%) sectors. The 15 largest credit exposures stood at \$47.6 million, and represented 7.8 percent and 37.1 percent of the credit institutions' gross loans and local capital, respectively.

Capital Adequacy

The credit institutions' *capital adequacy ratio* remained **strong** with a slight increase of 0.3 percent noted over the quarter to 20.6 percent. All credit institutions continued to maintain their capital adequacy ratios above 15.0 percent (Graph 38).

Graph 38
Capital Adequacy Ratio of Credit Institutions

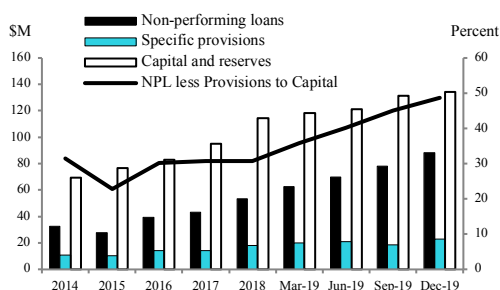


Total capital increased over the quarter by 2.9 percent (or \$3.6m) to \$128.3 million, resulting from the increase in retained profits by \$6.5 million, while disclosed reserves decreased by \$4.3 million. Total risk weighted assets increased by 1.3 percent (or \$8.2m) to \$621.0 million,

attributed to the increase in loans to the private sector (\$10.3m).

Credit institutions' ability to withstand non-performing loans related losses, as indicated by the *NPL less provisions to capital ratio*, increased from 45.1 percent to 48.7 percent as at 31 December 2019, as a result of the higher increase in NPLs than specific provisions (Graph 39).

Graph 39
Credit Institutions' Capacity to Withstand Losses



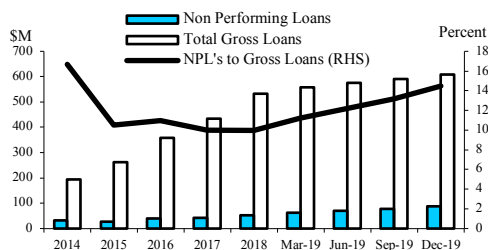
Source: Credit Institutions

Asset Quality

Credit institutions' asset quality continued to be assessed as *poor* in the quarter under review.

The classified exposures to gross loans ratio increased from 13.2 percent in the previous quarter to 14.5 percent (Graph 40).

Graph 40
Credit Institutions' Non Performing Loans



Source: Credit Institutions

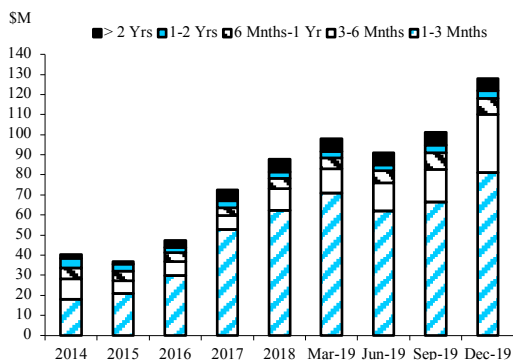
Non-performing loans increased further over the quarter by 13.0 percent (or \$10.1m) to \$88.1 million, resulting from downgrading of accounts to the substandard, doubtful and loss categories.

The special mention category also increased by \$10.8 million and stood at \$109.5 million. The doubtful and substandard categories increased by \$4.1 million and \$4.2 million respectively as accounts were downgraded. The loss category increased by \$1.9 million to \$11.7 million as accounts were downgraded during the quarter. In terms of coverage, specific provisions to classified exposures decreased to 25.8 percent during the quarter.

The general reserves for credit losses represented 1.1 percent of net loans and stood at \$6.4 million.

Past due levels stood at \$128.4 million as at 31 December 2019, up from \$101.3 million in the prior quarter underpinned by the increases in accounts aged between "1 to 3 months" by \$13.9 million and "3 to 6 months" by \$12.5 million (Graph 41).

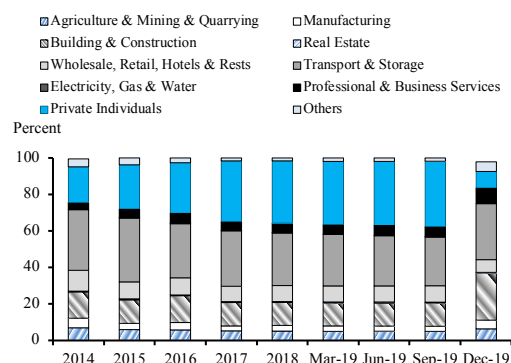
Graph 41
Credit Institutions' Past Due Status



Source: Credit Institutions

Credit institutions' NPLs continued to be concentrated in the transport and storage (30.7%) sector, followed by the building & construction (25.8%) and private individuals (9.1%) sectors (Graph 42).

Graph 42
Credit Institutions' Concentration
Risk



Source: Credit Institutions

Earnings and Interest Spread

Overall, the earnings performance of credit institutions continued to be assessed as *satisfactory*.

Profit before tax decreased by 15.2 percent (\$1.4m) to \$7.8 million for the December 2019 quarter and fell over the year by 17.9 percent from \$9.5 million.

Net interest income slightly increased by 1.6 percent and stood at \$18.6 million over the quarter due to the increase in interest income. Non-interest income decreased by 10.0 percent (or \$0.1m) over the quarter, due to a decline in other income (Table 2).

Table 2
Credit Institutions' Income Statement

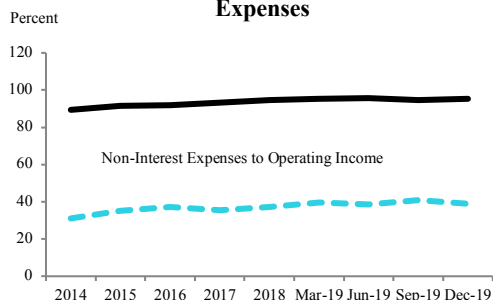
Quarter Performance (\$M)	Dec-18 Sep-19 Dec-19			% Change	
				Over Qtr.	Over Yr.
Interest Income	22.8	25.4	26.2	3.1	14.9
Interest Expense	5.8	7.1	7.6	7.0	31.0
Net interest income	17.0	18.3	18.6	1.6	9.4
Add: Non interest income	1.0	1.0	0.9	(10.0)	(10.0)
Commission	0.0	0.0	0.0	0.0	0.0
Fee Charges	0.7	0.5	0.6	20.0	(14.3)
Other income	0.2	0.5	0.3	(40.0)	50.0
Total operating income	18.0	19.3	19.5	1.0	8.3
Less: Operating expenses	6.7	7.9	7.6	(3.8)	13.4
Less: Bad Debts & provisions	1.8	2.2	4.1	86.4	127.8
Profit before tax	9.5	9.2	7.8	(15.2)	(17.9)
Less: Tax	1.7	1.7	1.3	(23.5)	(23.5)
Net profit after tax	7.8	7.5	6.5	(13.3)	(16.7)

Source: Credit Institutions

Credit institutions' *non-interest expenses to operating income ratio* decreased to 39.1 percent from 40.5 percent in the prior quarter.

Interest margin to operating income increased to 95.2 percent from 94.6 percent in the prior quarter (Graph 43).

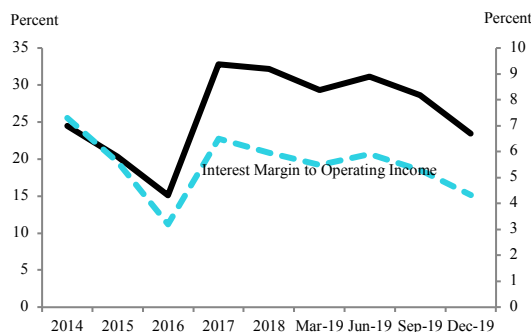
Graph 43
Credit Institutions' Earnings and Expenses



Source: Credit Institutions

The annualised ROE and ROA ratios for credit institutions as at 30 September 2019 stood at 28.6 percent and 5.3 percent, respectively (Graph 44).

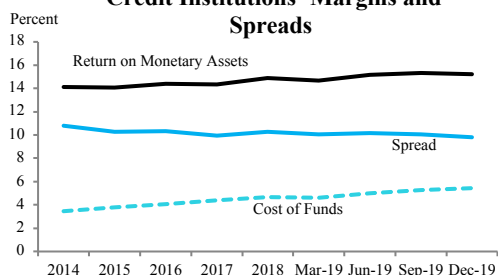
Graph 44
Credit Institutions' ROA and ROE



Source: Credit Institutions

The interest spread of credit institutions stood at 9.81 percent from 10.0 percent in the prior quarter, underpinned by the increase in cost of funds (14pb) and a decrease in return on monetary assets (8bp) (Graph 45).

Graph 45
Credit Institutions' Margins and Spreads

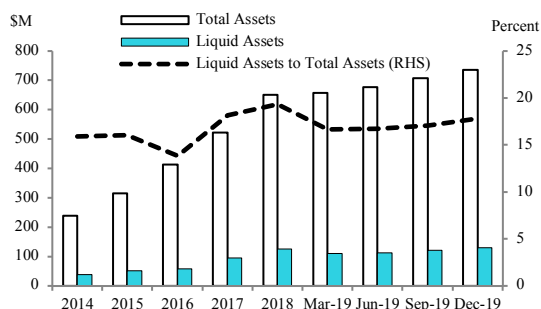


Source: Credit Institutions

Liquidity

The liquidity position of credit institutions remained *marginal*. As at 31 December 2019, liquid assets¹⁷ stood at \$130.8 million, an increase of 8.5 percent (or \$10.2m) from \$120.6 million, attributed to the increase in deposits with banks (\$8.2m) to \$111.1 million, while investments increased by \$2.0 million to \$19.8 million. Liquid assets represented 17.8 percent of credit institutions' total assets (Graph 46).

Graph 46
Credit Institutions' Liquid Assets Ratio



Source: Credit Institutions

¹⁷ Liquid assets include demand and term balances with banks, and holdings of Government and Quasi Government debt securities.

In terms of coverage of short term liabilities, the *core liquidity*¹⁸ ratio increased over the quarter to 120.7 percent from 68.2 percent, in the prior quarter, attributed to a greater increase in short term liquidity compared to the increase in maturing short term deposits.

Insurance Industry Quarterly Condition Report – December 2019

Overview

The overall performance of the insurance industry continued to be assessed as *satisfactory* for the December 2019 quarter supported by strong solvency positions, and satisfactory liquidity and earnings levels.

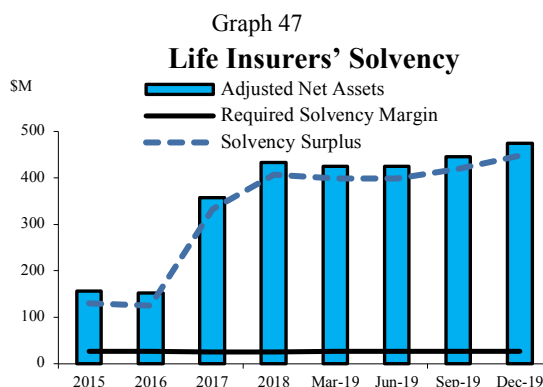
Life Insurers

Capital

Life insurers' solvency position remained strong during the review quarter, reflective of the increase in solvency surplus by 6.8 percent (or \$28.6m) to \$448.0 million. Solvency surplus was 16.9 times more than the mandated requirement of \$26.5 million (Graph 47).

The improvement in solvency surplus was attributed to the increase in total admissible assets arising from the growth in investments. As a result, the total solvency capital held by the life insurance sector increased by 6.4 percent (or \$28.7m) to

\$474.5 million over the quarter.

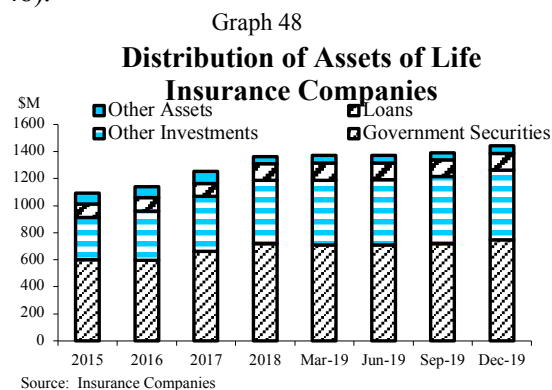


Source: Insurance Companies

Assets

The assets of the life insurance sector grew by 3.9 percent (or \$54.4m) over the quarter to \$1.4 billion and 6.2 percent (or \$84.6m) over the year.

The quarterly growth emanated from the increases in investments (by \$48.6m), cash (by \$6.6m) and sundry assets (by \$1.9m), which were partially offset by the decline in secured loans (by \$3.2m), intangible assets (by \$0.7m) and fixed assets (by \$0.1m). On an annual basis, total assets reported a growth of 6.2 percent (Graph 48).

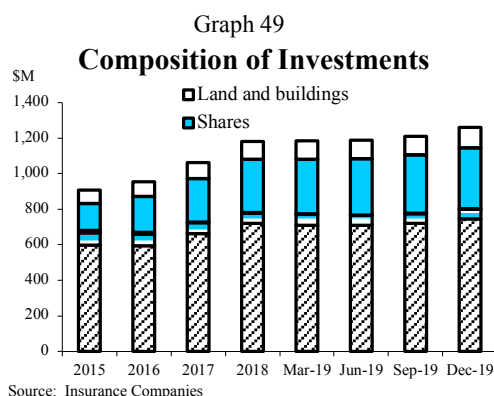


Source: Insurance Companies

¹⁸ Core liquidity includes demand balances with banks. Core liquidity ratio is the ratio of core liquidity to term deposits maturing in three months.

Total investments of the life insurance sector stood at \$1.3 billion as at 31 December 2019, increasing by 4.0 percent (or \$48.6m) over the quarter and 6.4 percent (or \$76.5m) over the year. This was largely attributed to the increase in Government securities (by \$24.4m), appreciation of shares in non-related persons (by \$12.1m) and revaluations and acquisition of land and buildings (by \$9.9m).

The asset portfolio of the life insurance sector continued to be concentrated in investments at 87.4 percent. Government securities formed the majority of total investments at 58.9 percent, followed by investments in shares at 27.0 percent and land and buildings at 9.0 percent (Graph 49).



Liabilities

Life insurers' total liabilities increased over the quarter by 3.8 percent (or \$50.0m) to \$1.4 billion, attributed to the growth in the balance of revenue account and other liabilities. On an annual basis, total liabilities grew by 6.9 percent (or \$88.3m).

The balance of revenue account grew

by 3.6 percent (or \$45.8m) to \$1.3 billion, reflecting an increase in policyholder liabilities over the quarter. Other liabilities increased by \$3.8 million, largely owing to the lease liability booked in the review quarter.

The balance of revenue account remained the major class of life insurers' liabilities at 95.7 percent.

Earnings

Earnings of the life insurance sector continued to be assessed as *satisfactory* with an after tax profit of \$33.1 million reported in the review quarter, growing by 175.8 percent (or \$21.1m). On an annual basis, after tax profit increased by 65.5 percent (or \$13.1m) due to the increases in investment income and premium pricing.

Total income increased by 70.8 percent (or \$41.6m) over the quarter to \$100.5 million, underpinned by the increases in asset value appreciation (\$27.1m), interest income from dividends (\$7.1m) and net insurance premiums (\$5.9m).

Total outgoings also grew by 42.9 percent (or \$20.0m) to \$66.7 million, led by the increases in policy liabilities and net policy payments of \$10.8 million and \$7.1 million, respectively. Net policy payments continued to dominate total outgoings at 55.5 percent followed by policy liabilities at 25.7 percent.

Liquidity

The liquidity position of the life insurance sector improved over the quarter by 3.8 percent (or \$30.4m) to \$827.5 million with the *liquidity ratio*, slightly increasing to

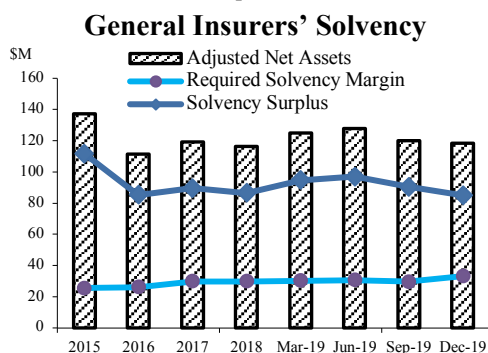
62.7 percent from 62.6 percent. The coverage of liquid assets to policy liabilities continued to be assessed as *satisfactory*.

General Insurers

Capital

The general insurance sector's solvency position was assessed as strong. Consolidated solvency surplus stood at \$85.0 million, 2.6 times higher than the required solvency margin of \$33.3 million (Graph 50).

Graph 50



Source: Insurance Companies

The consolidated solvency surplus however, reduced over the quarter from \$90.5 million recorded in the September 2019 quarter. The decline has been attributed to the reduction in total net adjusted assets by 1.6 percent (or \$1.9m) to \$118.3 million, resulting from the greater decline in total admissible assets when compared to total adjusted liabilities.

Inadmissible assets increased by 35.5 percent (or \$8.6m) due to the market value adjustment of land & buildings. Furthermore, the solvency surplus was slightly lower than the \$86.7 million noted

for the December 2018 quarter, mainly due to the increase in the required solvency margin.

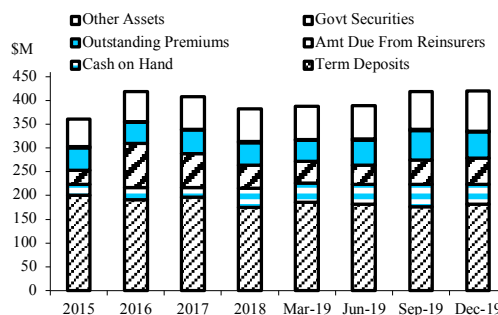
Assets

General insurers' total assets increased by 0.5 percent (or \$2.0m) over the quarter to \$420.4 million, and by 9.9 percent (or \$37.7m) over the year. The increase over the quarter was largely attributed to the increase in bank deposits (by \$5.1m), revaluation of land and buildings (by \$3.6m), amounts due from reinsurers on outstanding claims (by \$3.6m) and appreciation in the market value of shares in non-related persons (by \$0.6m). This was however, offset by the decline in outstanding premiums for 3 months and under (by \$6.6m) and cash on hand (by \$5.0m).

Bank deposits continued to account for the largest component of general insurers' assets at 43.2 percent, followed by amounts due from reinsurers on outstanding claims at 13.0 percent, outstanding premiums for 3 months and under at 10.8 percent and cash on hand at 10.1 percent (Graph 51).

Graph 51

Distribution of Assets for General Insurance Companies



Source: Insurance Companies

Reinsurance

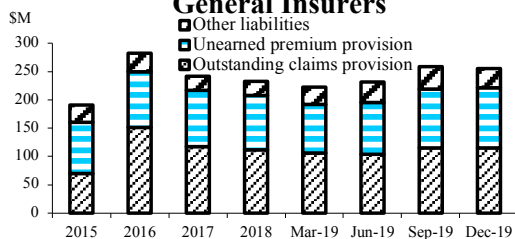
Reinsurance premiums of \$9.3 million were ceded during the quarter, slightly lower than \$15.0 million in the previous quarter and \$12.4 million in the same quarter last year. All general insurers complied with the reinsurance requirements.

Liabilities

Total liabilities of the general insurance sector contracted by 1.8 percent (or \$4.8m) to \$267.7 million over the quarter. On an annual basis, total liabilities increased by 11.4 percent (or \$27.4m). The decline over the quarter was attributed to the decreases in amounts due to related persons (by \$4.8m), reinsurers (by \$1.0m) and agents and brokers (\$0.1m), other provisions (by \$1.3m) and sundry creditors (by \$0.6m). This was partially offset by the increase in underwriting provisions (by \$1.9m) and provision for income tax liability (by \$1.1m).

The composition of the general insurers' liabilities remained unchanged as outstanding claims provisions (admitted and IBNR) continued to account for the largest share at 42.8 percent, followed by unearned premium provision at 39.9 percent and other liabilities at 12.6 percent (Graph 52).

Graph 52
Distribution of Liabilities for
General Insurers

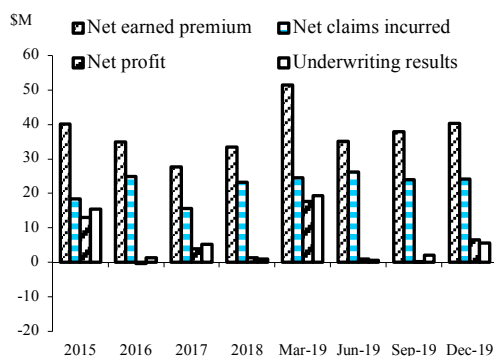


Source: Insurance Companies

Earnings

The after tax profit reported by the general insurance industry stood at \$6.5 million, compared to \$0.2 million recorded in the prior quarter, and \$1.3 million in the same quarter in 2018. The increase was supported by the improvement in underwriting results (Graph 53).

Graph 53
General Insurers' Viability



Source: Insurance Companies

Underwriting results increased by 164.6 percent (or \$3.5m) to \$5.7 million, largely attributed to the increase in net earned premiums by \$2.4 million coupled with the decline in underwriting expenses by \$1.2 million.

Non underwriting income also increased by \$4.1 million to \$7.8 million, mainly due to the income from investments which was partially offset by the increase in taxation expenses by \$1.3 million.

The overall general insurers' earnings performance continued to be assessed as *satisfactory* in the review quarter.

Liquidity

Liquid assets of the general insurance sector marginally declined over the quarter by 0.04 percent (or \$0.1m) to \$225.8 million. This however was still sufficient to meet outstanding claims provisions of \$114.6 million.

Overall, the sector's liquidity position continued to be assessed as *satisfactory* during the reporting period to meet short term liabilities.

Insurance Brokers

Earnings

The insurance broking sector's after tax profit remained unchanged over the quarter and stood at \$2.1 million (September 2019: \$2.1m). On an annual basis, after tax profit increased by \$0.5 million attributed to brokerage income, indicating an overall growth in broking business.

Total revenue earned expanded by 9.0 percent (or \$0.6m) to \$7.0 million, reflective of the increase in brokerage earned as commission (by \$0.5m) and fees (by \$0.1m). Brokerage earned as commission continued to account for majority of the revenue at 92.2 percent.

Total expenses also grew by 11.2 percent (or \$0.4m) to \$4.3 million, largely attributed to the increase in 'other expenses' such as corporate and interest expenses, and consultancy/ professional fees.

Insurance Broking Account

The broking account balance increased by 95.3 percent (or \$8.2m) to \$16.8 million, attributed to more monies received than withdrawn over the quarter.

Total monies received stood at \$81.0 million during the quarter, of which 62.4 percent were from premium monies received on behalf of local insurers.

This was followed by premiums received for the offshore insurers and claims monies received from local insurers at 37.4 percent and 0.2 percent, respectively.

Total monies withdrawn over the quarter stood at \$72.8 million, of which 48.4 percent of the total monies withdrawn were payments to licensed local insurers, followed by payments to offshore insurers (37.9%), payments to self (12.7%) and payments to insured (0.6%) .

Offshore Placements

A total of 267 offshore applications were approved during the quarter compared to the 393 applications approved in the September 2019 quarter (Table 3).

Similarly, the total premiums remitted decreased over the quarter by 41.0 percent (or \$13.8m) to \$20.4 million, mainly as a result of the decline in premiums remitted offshore for material damage and business interruption (MD/BI).

Table 3
Summary of Offshore Placements

Category by Insurance Class	December 2019			September 2019	
	(\$M)	No.	% Share	(\$M)	No.
Term life	1.7	8	8.3	2.3	10
Medical	0.1	11	0.5	0.2	9
Aviation	2.2	19	10.8	0.8	10
Professional Indemnity	0.3	20	1.5	0.7	55
Compreh/ Excess/General/ PL	0.5	36	2.5	1.9	61
MD and BI	12.1	33	59.3	24.6	43
Marine Hull	0.8	10	3.9	1.0	18
Travel	0.4	68	2.0	0.3	94
D & O Liability	0.2	20	1.0	0.4	33
Marine Cargo	0.0	1	0.0	0.4	10
Political Violence	0.1	5	0.5	0.6	7
Fines & Defence Costs	0.0	0	0.0	0.0	0
Personal accident	0.3	7	1.5	0.3	16
Marine Protection & Indemnity	0.1	10	0.5	0.1	10
Others	1.6	19	7.8	0.6	17
Total	<u>20.4</u>	<u>267</u>	<u>100</u>	<u>34.2</u>	<u>393</u>

Source: Insurance Brokers

The MD/BI class continued to account for the largest share by composition for premiums remitted offshore at 59.3 percent, followed by aviation and term life at 10.6 percent and 8.3 percent, respectively, with the remaining classes accounting for the remainder. Travel insurance continued to account for majority of the number of applications received during the quarter at 25.5 percent.

¹⁹ Market capitalisation is calculated as the number of issued and paid up ordinary shares multiplied by the current share price.

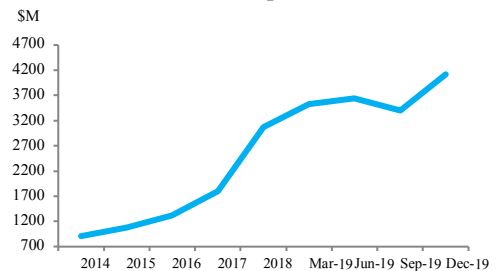
Capital Markets Quarterly Performance Report – December 2019

The Stock Market

The stock market recorded varied results over the December 2019 quarter as the key performance indicators of market capitalisation, SPX Total Return Index (STRI) and value of shares traded increased while the number of trades, and volume of shares traded declined. The buy and sell ratio continues to reflect a higher number of securities on offer relative to bids.

The market capitalisation¹⁹ of listed securities stood at \$4,119.2 million, a 21.3 percent (or \$723.2m) increase from the September 2019 quarter. Over the year, market capitalisation grew by 34.2 percent (or \$1,049.2m) from \$3,070.0 million (Graph 54).

Graph 54
Market Capitalisation



Source: SPX

The quarterly growth in market capitalisation was largely attributed to the increases in prices of 14 of the 21 listed securities, including the top five listed entities in terms of market capitalisation namely, Amalgamated Telecom Holdings Limited (ATH), RB Patel Group Limited

(RBG), Vision Investments Limited (VIL), Fijian Holdings Limited (FHL) and FMF Foods Limited (FMF). Furthermore, as part of the dividend reinvestment plans of Kontiki Finance Limited (KFL) and Pleass Global Limited (PBP), an additional 0.6 million shares were quoted on the SPX during the quarter.

RBG accounted for 39.3 percent of the increase in market capitalisation, due to a 1:5 share split of its 30 million shares, followed by ATH and FHL at 23.9 percent and 13.5 percent, respectively.

The top five listed securities in terms of market capitalisation accounted for 79.1 percent of the stock market (September 2019: 76.9%), reporting individual market share and movements over the quarter as follows:

- ATH – 34.2 percent (September 2019: 36.4%);
- RBG – 13.5 percent (September 2019: 8.0%);
- VIL – 12.3 percent (September 2019: 13.2%);
- FHL – 11.4 percent (September 2019: 10.9%); and
- FMF – 7.7 percent (September 2019: 8.4%).

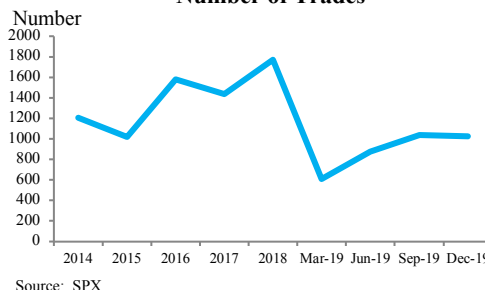
The increase in prices of 14 listed securities and the declaration of dividends during the quarter resulted in a 22.0 percent growth in the STRI to 9,607.7. Relative to December 2018, the STRI increased by 34.4 percent from 7,147.0.

The stock market recorded a year-to-date (YTD) average return of 14.9 percent as at

31 December 2019, consisting of an average yield of 2.1 percent and capital gain of 12.8 percent.

During the December 2019 quarter, 1,025 trades were executed in comparison to 1,039 trades for the preceding quarter (Graph 55).

Graph 55
Number of Trades



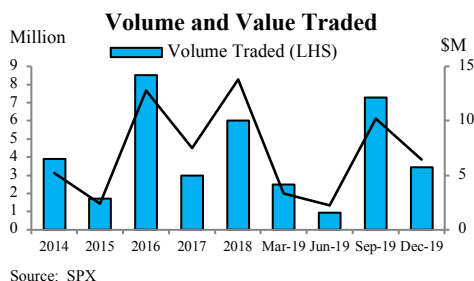
The volume of shares traded significantly dropped to 6.7 million in December 2019 quarter from 14.0 million in the previous quarter. The large volume of shares traded in September 2019 quarter was largely due to the listing of Port Denarau Marina Limited (PDM) on the SPX whereby 11.8 million shares were traded.

However, the value of shares traded in the December quarter increased by \$0.7 million to \$20.6 million, with trades for VIL accounting for majority of the value of shares traded at \$12.9 million.

There were two special crossing transactions conducted during the quarter for one listed entity, with a total volume of 3.3 million valued at \$14.2 million. Excluding the special crossing transactions, the volume and value of

shares traded stood at 3.4 million and \$6.4 million, respectively (Graph 56).

Graph 56



In comparison to the December 2018 quarter, trading numbers increased by 400 trades, with the volume and value of shares traded also increasing by 2.1 million and \$2.0 million, respectively.

The bid to offer ratio as at 31 December 2019 stood at 1:13 which indicated a higher supply of securities relative to demand, despite reduction in the number of high-volume sell orders during the quarter.

The Managed Investment Schemes (MISs) Market

All key performance indicators of the MISs market of funds under management, investment portfolio, number of unitholders, liquid assets to unit repurchase ratio, investment income and net profit increased over the quarter.

The number of unitholders grew over the quarter by 1,241 unitholders to 39,390, with individuals comprising 93.6 percent of the new investors. Similarly, the number of units held increased by 2.6 million to 261.7 million. In terms of number of unitholders, individuals continued to dominate the

MISs market at 75.7 percent (September 2019: 75.1%), while charitable organisations and clubs continued to dominate in terms of number of units held at 38.5 percent (September 2019: 43.3%).

Balance Sheet

Funds under management grew by 10.4 percent to \$422.1 million, relative to an increase of 1.2 percent in the preceding quarter. This was attributed to the increases in reserves and unitholders' funds by 28.5 percent and 1.1 percent, respectively.

On an annual basis, funds under management increased by 19.6 percent.

Assets

Total assets of MISs expanded by 11.1 percent over the quarter to \$429.9 million, attributed to the growth in investments of \$35.7 million and cash on hand of \$8.6 million.

Investments

MISs' combined investment portfolio expanded by 9.7 percent to \$404.1 million, underpinned by increases in the following investment categories:

- Listed securities by \$38.6 million, attributed to the acquisition of additional shares in 10 listed companies, coupled with the appreciation in the price of 12 of the 16 local listed securities and three of the six foreign listed securities that MISs have invested in;
- Unlisted securities by \$4.6 million,

attributed to the dividend reinvestment by one of the MISs; and

- Loans and receivables by \$3.1 million.

The bonds portfolio and term deposits decreased by \$5.7 million and \$3.0 million, respectively. Over the year, the MISs investment portfolio grew by 20.9 percent from \$334.4 million. By composition, listed securities continued to dominate the investment portfolio at 48.0 percent, followed by unlisted securities (23.1%), cash and cash equivalents (17.0%), bonds (7.6%), loans and receivables (3.7%), and property (0.6%).

Liabilities

Total liabilities increased by 67.9 percent to \$7.9 million, due to increases in distribution payables by \$5.0 million, which offset the decreases in sundry creditors and management fee payable by \$1.7 million and \$0.1 million, respectively.

Liquid Assets

Liquid assets increased by 6.7 percent to \$90.4 million as at 31 December 2019, underpinned by the increase in holdings of cash on hand by \$8.6 million, which outweighed the decline in term deposits by \$3.0 million. The liquid assets were able to cover 21.4 percent of unitholders' equity. The liquid assets to unit repurchases ratio increased to 18.2 times in the quarter under review compared to 11.6 times in the previous quarter.

Earnings

The MISs recorded an after tax profit of \$6.0 million for the December 2019

quarter, relative to \$1.9 million in the preceding quarter. The significant increase was due to higher investment income of \$8.3 million recorded during the quarter (September 2019: \$4.1m), largely due to the higher levels of dividend income received in the quarter. However, investment expenses also increased from \$2.2 million to \$2.3 million (Table 4).

Table 4
MIS Combined Income Statement

\$M	Dec-18	Sep-19	Dec-19	% Change	
				Over Qtr.	Over Yr.
Investment income	6.1	4.1	8.3	102.4	36.1
Investment expense	1.4	2.2	2.3	4.5	64.3
Net operating income	4.7	1.9	6.0	215.8	27.7
Other operating income	0.0	0.0	0.0	0.0	0.0
Total operating income	4.7	1.9	6.0	215.8	27.7
Non-investment expense	0.0	0.0	0.0	0.0	0.0
Profit before tax	4.7	1.9	6.0	215.8	27.7
Income Tax	0.0	0.0	0.0	0.0	0.0
Net profit after tax	4.7	1.9	6.0	215.8	27.7

Source: MIS Returns

As a result of the increase in investment income, the annualised Return on Investment (ROI) for MIS increased from 4.5 percent in the September 2019 quarter to 8.2 percent in the December 2019 quarter.

The Bond Market

The value of bonds outstanding slightly fell by 0.3 percent to \$4.3 billion, due to the increase in bond redemptions of \$105.9 million (September 2019: \$78.8m), despite the additional \$94.2 million bonds issued during the quarter (September 2019: \$135.7m).

For the Record**RESERVE BANK AND FIJI BUREAU OF STATISTICS
FORGE STRONGER INFORMATION SHARING TIES**

Statement by the Governor of the Reserve Bank of Fiji, 10 January 2020

On Friday 10 January 2020, the Reserve Bank of Fiji (RBF) and the Fiji Bureau of Statistics (FBoS) strengthened their long standing information sharing collaboration by signing a new Memorandum of Understanding (MOU) for further facilitation and coordination of data sharing.

Governor Ali remarked that “the availability of relevant and timely data was vital for both agencies to achieve their mandates and facilitate the growth and development of our economy.” He also welcomed the framework for information sharing under the MOU which was enabled by the new leadership and focus at FBoS.

Newly appointed FBoS Chief Executive, Mr Kemueli Naiqama reiterated that “a renewed level of cooperation is necessary to facilitate the ongoing data demands of its stakeholders and the public at large and the FBoS has undertaken the necessary steps to achieve this.”

The FBoS, with the aim of providing reliable, timely and relevant statistics through a strategy geared towards greater engagement with providers and users of data, has played a significant role in providing statistical data on key economic, social and financial indicators. It aims to engage with relevant stakeholders as a means of better assisting the needs of its statistical users as well as allow capacity development for its staff.

The MOU between the RBF and FBoS is expected to improve the quality of data gathering and analysis which will in turn allow for the timely identification of development challenges and the formulation of corresponding policy interventions.

Both Governor Ali and Chief Executive Naiqama look forward to engaging in enhanced data sharing between their agencies.

For the Record**OVERNIGHT POLICY RATE REMAINS UNCHANGED**

Statement by the Governor of the Reserve Bank of Fiji, 30 January 2020

The Reserve Bank of Fiji Board at its meeting on 30 January kept the OPR unchanged at 0.5 percent.

The Governor and Chairman of the Board, Mr Ariff Ali stated that the decision was based on recent developments in the global and domestic economy, which posed no immediate threat to the Bank's twin monetary policy objectives of low inflation and adequate foreign reserves.

On the external front, Governor Ali noted that the recent growth projections released by the International Monetary Fund suggests a modest pick-up in global economic activity in 2020. Global growth is forecast to rise to 3.3 percent in 2020 from an estimated 2.9 percent in 2019, down from earlier projections of 3.4 percent and 3.0 percent, respectively.

While the recent signing of a trade deal between the US and China should ease tensions and enhance manufacturing activity and global trade flows, the recent Coronavirus outbreak along with a re-escalation in the US-Iran conflict and other geopolitical tensions could derail global growth prospects going forward.

Domestically, the Fijian economy is anticipated to expand at a slightly higher rate of 1.7 percent in 2020, following an estimated growth of 1.0 percent in 2019. The projected growth is expected to be

underpinned by the agriculture, information & communication, manufacturing, financial & insurance activities, wholesale & retail and accommodation & food service sectors.

However, headwinds from the global economy coupled with the Coronavirus outbreak and the Australian bushfires could negatively weigh on the economic outturn for this year. Domestic demand which had been weak throughout last year is expected to recover in 2020 in tandem with economic activity.

Annual inflation stood at a record low of -0.9 percent in December 2019, compared to the 4.8 percent recorded in 2018 on account of lower prices in the communication and alcoholic beverages, tobacco & narcotics categories.

Foreign reserves (RBF holdings) are around \$2,248.1 million (30/01), sufficient to cover 5.1 months of retained imports of goods and non-factor services and are expected to remain comfortable in the medium-term.

Governor Ali concluded that with the stable outlook for foreign reserves and inflation, the Bank will maintain its accommodative stance and will continue to closely monitor economic developments as well as risks and align monetary policy accordingly.

For the Record**RESERVE BANK OF FIJI RELEASES AUGUST 2018-JULY 2019 ANNUAL REPORT**

Statement by the Governor of the Reserve Bank of Fiji, 19 February 2020

The Honourable Minister for Economy, Mr Aiyaz Sayed-Khaiyum, tabled the August 2018–July 2019 Annual Report of the Reserve Bank of Fiji (RBF) in Parliament on 17 February, 2020. The Report included the audited accounts and the operations of the Reserve Bank for the financial year ending 31 July 2019.

The Governor of the Reserve Bank, Mr Ariff Ali highlighted that Fiji's economy is estimated to have grown at a modest 1.0 percent in 2019. This outcome is attributed to subdued global economic conditions and sluggish domestic demand mirrored by softening consumption and investment activities. He added that business and consumer confidence as per the June 2019 business expectations and retail sales surveys, were in line with slowing economic and financial conditions. Nonetheless, the overall financial system remained stable during the fiscal year with gross assets rising to \$21.5 billion at the end of June 2019. Looking ahead, domestic growth is expected to increase to 1.7 percent in 2020 mainly on the back of improved sectoral performance and aggregate demand.

Mr Ali stated that the Reserve Bank's key objectives of low inflation and maintaining a sufficient level of foreign reserves remained intact. In the 2018-19 financial year, inflation averaged 3.8 percent led by higher prices of food, alcohol, cigarettes, yaqona and domestic fuel. Nonetheless, inflation slowed to 0.7 percent in July 2019.

Foreign reserves declined over the fiscal year and totalled \$2,087.3 million at the end of July 2019, sufficient to cover 4.9 months of retained imports of goods and non-factor services. Given the positive outlook, the Reserve Bank maintained an accommodative monetary policy stance throughout the 2018-2019 financial year.

On the Bank's financial performance, amidst another challenging year in global financial markets, the Bank reported a net profit of \$28.9 million for the 2018-19 financial year, slightly lower than the \$31.5 million in the preceding financial year. A total of \$29.4 million was transferred to Government, which includes \$1.5 million being one fifth of the Revaluation Reserve Account. This includes the transfer of \$1.0 million to the General Reserve Account.

Notable achievements by the Bank include its new strategic plan premised on 'Rising above the Bar of Expectations' to guide operations in the next five years, as well as the launching of Fiji's Personal Properties Securities Registry, which allows lenders to file their security interests on moveable assets pledged by borrowers. Another accomplishment was the launching of a National Summary Data Page on the RBF website making Fiji one of the first countries in the Pacific to implement the Enhanced General Data Dissemination System spearheaded by the International Monetary Fund, RBF, Fiji Bureau of Statistics and Ministry of Economy. This provides policy makers and other

stakeholders, easy access to statistics critical for monitoring economic conditions and policies of the country. The RBF also hosted the inaugural South Pacific Central Banking Research Conference in December 2018 to strengthen research collaboration in the region. In addition, the RBF successfully hosted two follow-up technical assistance missions on “enhancing banking supervision processes and practices” along with “corrective

action, financial safety nets and bank resolution” in December 2018 as part of its continued work towards safeguarding Fiji’s financial sector.

In conclusion, the Governor and the Board of Directors extended their appreciation to the staff and stakeholders for their support in achieving the Bank’s key objectives during the 2018-2019 financial year.

For the Record

OVERNIGHT POLICY RATE REMAINS UNCHANGED

Statement by the Governor of the Reserve Bank of Fiji, 27 February 2020

The Reserve Bank of Fiji Board at its meeting on 27 February decided to keep the Overnight Policy Rate unchanged at 0.5 percent, following the assessment that the Bank's monetary policy objectives of low inflation and adequate foreign reserves remain intact.

The Governor and Chairman of the Board, Mr Ariff Ali stated that the current monetary policy stance is appropriate, providing necessary stimulus in light of weaker global and domestic economic conditions.

Key indicators for employment, consumption, investment activity and credit outcomes have continued to soften in early 2020. While the spread of the Coronavirus poses further downside risks to domestic and global growth projections for this year, the observed decline in Brent crude oil prices resulting from the lower demand in China will augur well for Fiji's trade balance.

Governor Ali noted that the domestic impact of the Coronavirus outbreak will likely be most prominent in the tourism sector due to travel bans on foreign nationals, cancelled flights and the current uncertainty and risks surrounding global travel.

Local businesses may also potentially feel the ripple effects of disruptions to China's

supply chain and manufacturing network, especially through lower growth in our major trading partners.

On the upside, results from the RBF Business Expectations Survey point to an improvement in business and investment sentiments over the medium term although the outlook in consumption from the Retail Sales Survey remains flat.

Price pressures were muted as the annual inflation rate edged down for the fourth consecutive month to negative 1.9 percent in January. The historic low rate was on account of lower prices noted in the communication, alcoholic beverages, tobacco & narcotics and food & non-alcoholic beverages categories. Inflationary pressures are forecast to remain muted this year.

At present (27/02), foreign reserves (RBF holdings) are comfortable at around \$2,264.7 million, sufficient to cover 5.1 months of retained imports of goods and non-factor services, with an adequate level projected for the medium term.

The current comfortable outlook for the RBF's twin monetary policy objectives warrant that the accommodative monetary policy stance be maintained. The Bank will continue its monitoring of economic developments and risks and adjust monetary policy if needed.

For the Record**RBF REDUCES THE OVERNIGHT POLICY RATE**

Statement by the Governor of the Reserve Bank of Fiji, 18 March 2020

The Reserve Bank of Fiji Board has reduced its overnight policy rate (OPR) to 0.25 percent from 0.50 percent following the Bank's assessment of the global effects of the recent Coronavirus outbreak and its implications on Fiji's GDP growth and the RBF's twin monetary policy objectives.

The Governor and Chairman of the Board, Mr Ariff Ali noted that "in light of the negative impact of COVID-19 on global travel and trade, as well as deteriorating consumer and business confidence in recent weeks, the reduction in the OPR is appropriate and should provide necessary stimulus to the domestic economy." The Governor noted that restrictions on travel within and across borders have already taken a toll on global output as market sentiments have continued to deteriorate amid the latest monetary easing by major central banks in response to the still very fluid developments around COVID19.

Domestically, partial indicators for consumption and investment point to sustained softness in aggregate demand. Credit growth continued to decelerate, as labour market recruitment intentions contracted in the first two months of the year. The negative impact of the Coronavirus has already been felt in the tourism industry, with cancelled travel and hotel bookings as well as reduced flights. Given the industry's major and deep linkages with the rest of the economy, flow-through effects will also affect the key wholesale and retail trade, construction,

transport and manufacturing sectors, including Government revenue. In the RBF's baseline scenario, the domestic economy is now expected to contract in 2020 against a 1.7 percent growth earlier projected. The magnitude of the contraction in the Fijian economy will depend on how long the pandemic persists.

Nevertheless, several factors should help mitigate the impact of COVID-19 on the domestic economy. Excess bank liquidity remains adequate, totalling \$669 million as at 17 March 2020. Fiji's financial system is also assessed to be sound, underpinned by solid capitalisation and liquidity ratios.

The latest outcomes for the RBF's twin monetary policy objectives of stable inflation and foreign reserves, remain intact. Prices pressures are muted as inflation in February came out at a historic low of -3.0 percent due to annually lower prices for Yaqona, vegetables & fruits and kerosene. Foreign reserves (RBF Holdings) are also adequate at \$2,264 million as at 18 March 2020, equivalent to 5.8 months of retained imports of goods and services cover. Year-end projections for both inflation and foreign reserves are also stable.

Against this backdrop, a reduction in the OPR will help stimulate demand by reducing the cost of borrowing and support much-needed consumption and investment. The interest rate corridor on either side of the OPR will be reduced to 25 basis points (bps), from the previous 50 bps. As such,

the interest rate at which commercial banks may borrow from the RBF under the Repurchase Facility will now be 0.50 percent compared to 1.00 percent previously. The reduction in the Bank's overnight policy rate is effective from today.

For the Record

RBF MAINTAINS OVERNIGHT POLICY RATE AND RECALIBRATES FACILITY TO ASSIST BUSINESSES AFFECTED BY COVID-19

Statement by the Governor of the Reserve Bank of Fiji, 26 March 2020

The Reserve Bank of Fiji (RBF) Board at its monthly meeting on 26 March maintained the Overnight Policy Rate at 0.25 percent. The decision comes on the back of the 25 basis points reduction on 18 March in which the central bank signalled its intention to ease monetary policy to support economic activity.

The Governor and Chairman of the Board, Mr Ariff Ali stated that the Fijian economy is currently in uncharted waters and headed for a recession this year. The Coronavirus (COVID-19) pandemic has led to the cessation in tourism activity and transmitted significant negative knock-on effects to the broader economy. While precautionary and containment measures adopted by the authorities and the general population will drastically affect consumption spending and government revenue, they are appropriate and crucial to avoid longer-term social and economic damage.

The Governor added that amid the synchronised recession on the global and domestic front, an accommodative monetary policy stance along with policy initiatives to support the private sector and households are warranted. To this effect, the RBF will expand its Natural Disaster and Rehabilitation Facility to include businesses affected by epidemics/pandemics and be renamed the Disaster Rehabilitation and Containment Facility. Total allocation for this facility has been raised to \$60 million. Businesses

affected by the COVID-19 pandemic can access funds under this facility through their respective commercial banks, licenced credit institutions or the Fiji Development Bank at an interest rate of up to a maximum of 5.0 percent.

The magnitude of the domestic economic contraction will depend on the duration and the spread of the pandemic, which continues to unfold. That said, financial conditions remain accommodative with ample liquidity, stable interest rates and modest credit growth. Notably, the reduction in interest rates and various other reprieve measures announced by commercial banks' to assist customers should support businesses during this downturn. On the fiscal front, the stimulus expected to be announced by the Honourable Minister for Economy in the supplementary budget should assist in the recovery of the economy.

For now, the financial system is sound and the RBF's twin monetary policy objectives of low inflation and adequate foreign reserves remain intact. Annual inflation was registered at a historic low of -3.0 percent in February while foreign reserves were around \$2,228.2 million as at 26 March, sufficient to cover 5.7 months of retained imports of goods and services.

The Governor concluded that downside risks emanating from both the external and domestic fronts have increased in recent weeks and remain elevated. The RBF is

closely monitoring these economic and financial developments and will align monetary policy and other measures accordingly.

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VIII KEY ECONOMIC AND FINANCIAL INDICATORS

SOURCES

Reserve Bank of Fiji
Commercial Banks
Fiji Development Bank
Fiji National Provident Fund
Fiji Bureau of Statistics
Ministry of Economy
Macroeconomic Committee
IMF Article IV Consultation
Reports

ABBREVIATIONS

\$: Fiji Dollars unless stated otherwise
M: Million
B: Billion
(b) Budget
(e): Estimate
(f): Forecast
(p): Provisional
(r): Revised

n.a.: Data not available

n.i.: No issues

n.t.: No trading

m.a.: mergers and acquisition

d.l.: delisted

-: Zero

RBF: Reserve Bank of Fiji

IMF: International Monetary Fund

LFIs: Licensed Financial Institutions

c.i.f.: Cost of goods, including insurance and freight to Fiji

f.o.b.: Free on board (the value of goods at Fiji ports
before export)

Table 1

DEPOSITORY

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims									Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on Other Sectors						
				Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total		
2001	1,199.8	180.7	1,019.2	204.1	409.5	-205.4	0.3	9.0	67.4	1,085.4	1,162.0	956.5	
2002	1,137.8	247.6	890.2	231.9	273.5	-41.5	16.1	8.1	44.5	1,605.1	1,673.9	1,632.3	
2003	1,174.4	234.4	940.0	326.2	155.5	170.7	2.6	10.8	56.5	1,821.5	1,891.4	2,062.1	
2004	1,007.7	114.4	893.3	276.4	134.7	141.8	0.5	9.7	93.4	2,236.7	2,340.3	2,482.1	
2005	806.0	204.3	601.7	395.7	114.2	281.6	1.5	8.5	92.0	2,769.4	2,871.5	3,153.1	
2006	678.3	137.8	540.5	456.5	102.5	354.0	6.3	3.1	121.1	3,336.0	3,466.6	3,820.6	
2007	992.9	150.6	842.3	422.5	127.1	295.4	12.6	8.2	125.6	3,376.3	3,522.6	3,818.0	
2008	817.6	232.3	585.3	337.7	169.0	168.7	8.6	10.9	160.3	3,623.8	3,803.7	3,972.4	
2009	1,345.9	498.5	847.4	471.9	168.4	303.5	2.2	11.6	247.8	3,650.4	3,912.0	4,215.5	
2010	1,501.9	400.1	1,101.8	393.3	201.2	192.1	3.8	13.0	184.8	3,776.5	3,978.2	4,170.3	
2011	1,739.7	369.1	1,370.6	355.5	231.7	123.8	3.4	16.3	123.4	3,923.5	4,066.6	4,190.4	
2012	1,911.7	439.1	1,472.6	322.2	291.5	30.7	0.3	17.5	99.9	4,174.5	4,292.1	4,322.8	
2013	2,214.1	440.8	1,773.4	251.7	241.7	10.0	4.4	16.3	317.0	4,558.3	4,896.0	4,906.0	
2014	2,126.3	503.2	1,623.1	285.3	253.5	31.8	5.1	17.9	438.2	5,263.7	5,724.9	5,756.7	
2015	2,739.4	916.2	1,823.1	361.6	332.5	29.1	6.8	16.3	462.6	6,020.2	6,505.9	6,535.0	
2016	2,570.4	693.3	1,877.1	300.0	459.4	-159.4	2.5	15.4	370.1	6,786.5	7,174.4	7,015.1	
2017	3,084.3	869.6	2,214.7	286.6	650.6	-364.0	5.6	13.9	361.7	7,416.1	7,797.3	7,433.3	
2018	2,565.2	685.8	1,879.4	378.3	532.9	-154.6	5.2	12.0	321.2	7,957.9	8,296.3	8,141.7	
2019	2,776.4	774.8	2,001.6	436.9	538.3	-101.5	5.4	9.5	306.7	8,323.7	8,645.3	8,543.9	
2018													
Mar.	2,859.2	866.4	1,992.8	286.0	489.4	-203.4	5.8	13.0	356.1	7,522.8	7,897.7	7,694.3	
Jun.	2,776.4	752.0	2,024.3	383.4	457.3	-73.9	6.5	13.0	336.6	7,603.5	7,959.5	7,885.6	
Sep.	2,694.1	668.9	2,025.3	402.8	549.3	-146.5	5.9	12.8	324.6	7,805.0	8,148.3	8,001.8	
Dec.	2,565.2	685.8	1,879.4	378.3	532.9	-154.6	5.2	12.0	321.2	7,957.9	8,296.3	8,141.7	
2019													
Mar.	2,534.5	874.8	1,659.6	274.7	473.4	-198.7	5.2	11.9	321.3	8,165.5	8,503.9	8,305.2	
Jun.	2,572.5	888.6	1,684.0	380.8	534.8	-154.0	5.3	11.1	319.0	8,251.2	8,586.6	8,432.6	
Sep.	2,726.0	855.4	1,870.7	484.9	522.3	-37.4	5.3	10.7	311.8	8,247.4	8,575.2	8,537.8	
Dec.	2,776.4	774.8	2,001.6	436.9	538.3	-101.5	5.4	9.5	306.7	8,323.7	8,645.3	8,543.9	
2020													
Jan.	2,805.0	761.5	2,043.5	441.4	499.9	-58.4	5.4	9.1	299.9	8,338.2	8,652.5	8,594.1	
Feb.	2,773.8	820.1	1,953.7	460.4	480.4	-20.0	5.5	8.6	292.0	8,370.7	8,676.8	8,656.8	
Mar.	2,712.6	824.9	1,887.7	499.1	460.8	38.3	4.5	9.1	289.3	8,359.2	8,662.2	8,700.5	

Note:

^{1/} The data for Depository Corporations Survey (DCS) is derived from the Central Bank Survey (CBS) - (Table 3) and Other Depository Corporation Survey (ODCS) - (Table 2).

Source: Reserve Bank of Fiji

CORPORATIONS SURVEY^U

Broad Money				Total Broad Money	Deposits Excluded from Broad Money	Securities Other than Shares Excluded from Broad Money	Loans	Shares & Other Equity	Other Items (Net)	End of Period
Currency Outside Depository Corporations	Transferable Deposits	Other Deposits	Securities Other than Shares							
181.8	436.8	1,034.2	20.0	1,672.8	1.2	39.9	6.4	294.8	-39.4	2001
202.6	480.5	1,058.4	283.7	2,025.2	2.6	38.9	43.7	372.1	39.9	2002
226.2	642.6	1,303.5	182.8	2,355.0	1.6	55.7	16.8	458.1	115.0	2003
252.1	737.2	1,407.7	180.9	2,577.8	0.8	249.6	10.4	445.1	91.6	2004
279.9	925.2	1,522.5	241.2	2,968.8	1.4	151.4	11.6	508.9	112.6	2005
293.9	856.0	2,125.7	354.3	3,629.9	1.2	133.9	27.0	592.6	-23.5	2006
289.6	1,331.8	1,956.1	353.3	3,930.8	0.8	95.0	21.0	667.5	-54.8	2007
314.2	1,043.1	2,025.6	293.7	3,676.6	2.2	104.2	11.6	759.9	3.2	2008
354.9	907.2	2,371.2	303.6	3,937.0	0.7	89.6	8.0	960.3	67.4	2009
383.9	1,027.1	2,375.1	288.9	4,075.0	0.3	76.2	7.0	984.0	129.5	2010
398.6	1,592.8	2,347.1	186.7	4,525.2	0.7	52.2	9.0	885.6	88.2	2011
436.9	1,660.9	2,529.1	182.9	4,809.8	1.0	44.6	35.0	888.1	16.8	2012
441.6	3,068.0	2,094.2	119.2	5,723.0	1.0	28.9	39.4	947.1	-60.1	2013
490.3	3,213.6	2,493.7	120.4	6,317.9	1.2	0.4	13.9	1,071.9	-25.5	2014
546.8	3,652.9	2,872.2	127.4	7,199.4	1.9	0.0	12.4	1,211.2	-66.8	2015
599.9	3,767.3	3,058.3	115.6	7,541.1	2.1	0.0	8.7	1,306.3	34.0	2016
642.1	4,334.2	3,072.6	118.2	8,167.1	2.8	0.0	10.7	1,398.6	68.8	2017
649.0	4,381.4	3,258.4	108.0	8,396.8	3.4	0.0	0.0	1,561.3	59.5	2018
669.3	4,344.9	3,473.1	122.7	8,610.0	8.3	0.0	0.0	1,780.6	143.8	2019
										2018
623.1	4,244.1	3,145.0	120.0	8,132.3	2.2	0.0	17.8	1,433.1	101.7	Mar.
636.7	4,357.2	3,205.5	107.7	8,307.2	2.0	0.0	16.8	1,463.9	98.4	Jun.
666.1	4,355.9	3,315.1	96.7	8,433.8	2.8	0.0	0.0	1,502.0	88.4	Sep.
649.0	4,381.4	3,258.4	108.0	8,396.8	3.4	0.0	0.0	1,561.3	59.5	Dec.
										2019
645.5	4,121.6	3,365.3	121.4	8,253.7	2.4	0.0	0.0	1,615.8	93.1	Mar.
666.1	4,130.9	3,317.3	139.9	8,254.1	2.6	0.0	0.0	1,733.3	126.4	Jun.
662.3	4,280.5	3,432.4	129.6	8,504.8	7.4	0.0	0.0	1,750.0	146.8	Sep.
669.3	4,344.9	3,473.1	122.7	8,610.0	8.3	0.0	0.0	1,780.6	143.8	Dec.
										2020
647.7	4,502.2	3,412.6	133.3	8,695.8	9.0	0.0	0.0	1,792.9	140.0	Jan.
652.3	4,475.5	3,394.5	132.0	8,654.2	8.9	0.0	0.0	1,804.0	143.3	Feb.
636.6	4,509.3	3,342.2	128.9	8,617.0	8.6	0.0	0.0	1,822.8	139.6	Mar.

Table 2

OTHER DEPOSITORY
(\$ million)

End of Period	Net Foreign Assets			Claims on RBF				Net Claims on Central Government			Claims on Other Sectors				
	Claims on	Liabilities to	Total	Currency	Reserve Deposits & Securities Other than Shares	Other	Total	Claims on	Liabilities to	Total	Claims on	Claims on	Claims on Public	Claims on	Total
	Non-Residents	Non-Residents				Claims on RBF		Central Government	Central Government		Other Financial Corporations	State & Local Government	Non-Financial Corporations	Private Sector	
2003	445.5	214.3	231.2	43.4	328.8	54.2	426.3	235.8	83.0	152.8	2.6	10.8	56.5	1,821.5	1,891.4
2004	206.0	94.3	111.7	51.4	201.0	97.0	349.4	200.6	91.6	109.0	0.5	9.7	91.1	2,234.9	2,336.2
2005	239.5	184.4	55.1	59.9	191.3	37.2	288.5	258.4	88.5	169.9	1.5	8.5	87.5	2,767.9	2,865.4
2006	131.2	118.0	13.2	60.3	305.8	0.2	366.3	265.0	85.5	179.5	6.3	3.1	116.7	3,335.0	3,461.2
2007	154.1	127.2	26.9	91.9	525.3	0.0	617.2	245.5	101.3	144.1	12.6	8.2	125.6	3,375.0	3,521.3
2008	232.6	211.2	21.4	76.2	244.0	0.0	320.2	175.4	131.5	43.9	8.6	10.9	160.3	3,622.4	3,802.3
2009	228.6	295.2	-66.6	76.1	524.0	0.0	600.1	269.1	149.1	120.1	2.2	11.6	222.2	3,648.6	3,884.7
2010	173.4	201.6	-28.3	95.6	684.7	0.0	780.3	231.2	168.0	63.2	3.8	13.0	161.3	3,774.8	3,953.0
2011	207.3	179.2	28.1	91.8	896.2	0.0	988.0	206.2	189.9	16.3	3.4	16.3	100.2	3,923.9	4,043.8
2012	244.4	252.6	-8.2	121.3	997.2	0.0	1,118.5	192.6	260.3	-67.8	0.3	17.5	76.9	4,177.0	4,271.7
2013	402.6	243.8	158.8	130.5	1,095.3	0.0	1,225.8	145.9	175.2	-29.3	4.4	16.3	294.3	4,556.7	4,871.7
2014	278.6	309.0	-30.4	149.1	1,097.3	0.0	1,246.3	186.4	213.0	-26.6	5.1	17.9	438.2	5,262.1	5,720.7
2015	751.3	717.9	33.4	185.2	1,151.3	0.0	1,336.5	267.4	296.5	-29.1	6.8	16.3	462.6	6,018.9	6,504.6
2016	628.2	500.2	127.9	181.1	1,112.2	0.0	1,293.3	209.7	445.5	-235.8	2.5	15.4	370.1	6,785.0	7,172.9
2017	787.4	670.7	116.6	197.0	1,401.6	0.0	1,598.6	202.6	610.1	-407.5	5.6	13.9	361.7	7,414.9	7,796.2
2018	527.8	485.1	42.7	261.1	1,109.4	0.0	1,370.5	295.5	516.6	-221.0	5.2	12.0	321.2	7,939.0	8,277.4
2019	538.4	578.3	-39.9	228.6	1,428.0	0.0	1,656.6	322.5	519.7	-197.2	5.4	9.5	306.7	8,322.0	8,643.6
2018															
Mar.	679.5	663.0	16.5	180.0	1,324.8	0.0	1,504.8	202.9	462.6	-259.7	5.8	13.0	356.1	7,521.3	7,896.2
Jun.	613.2	549.4	63.8	200.3	1,259.6	0.0	1,450.6	298.7	407.0	-108.3	6.5	13.0	336.5	7,602.3	7,958.3
Sep.	553.6	465.7	87.9	194.4	1,215.5	0.0	1,407.6	320.3	501.2	-180.9	5.9	12.8	324.6	7,803.6	8,146.8
Dec.	527.8	485.1	42.7	261.1	1,109.4	0.0	1,370.6	295.5	516.6	-221.0	5.2	12.0	321.2	7,956.7	8,295.1
2019															
Mar.	594.9	672.5	-77.7	196.4	1,073.5	0.0	1,269.9	188.2	443.3	-255.1	5.2	11.9	321.3	8,164.2	8,502.6
Jun.	579.8	684.5	-104.7	178.4	1,209.0	0.0	1,387.4	211.1	504.7	-293.6	5.3	11.1	319.0	8,250.1	8,585.5
Sep.	546.4	650.4	-104.0	203.3	1,429.5	0.0	1,632.8	326.3	511.8	-185.5	5.3	10.7	311.8	8,245.8	8,573.6
Dec.	538.4	578.3	-39.9	228.6	1,428.0	0.0	1,656.6	322.5	519.7	-197.2	5.4	9.5	306.7	8,322.0	8,643.6
2020															
Jan.	534.3	556.2	-21.9	199.2	1,497.4	0.0	1,696.6	326.7	474.9	-148.2	5.4	9.1	299.9	8,336.8	8,651.1
Feb.	493.1	613.2	-120.1	199.3	1,493.0	0.0	1,692.2	352.0	458.0	-105.9	5.5	8.6	292.0	8,369.2	8,675.2
Mar.	497.6	612.3	-114.6	245.1	1,418.0	0.0	1,663.1	339.3	417.4	-78.0	4.5	9.1	289.3	8,357.5	8,660.4

Note:

^{1/} The data for Other Depository Corporations Survey (ODCs) is derived from the consolidated assets and liabilities of other depository corporations (ODCs), which is based on the balance sheets of commercial banks, licensed credit institutions, Fiji Development Bank and Housing Authority.

Source: Reserve Bank of Fiji

CORPORATIONS SURVEY¹⁵

Liabilities to RBF	Transferable Deposits Included in Broad Money	Other Deposits Included in Broad Money	Securities other than Shares Included in Broad Money	Deposits Excluded from Broad Money	Securities Other than Shares Excluded from Broad Money	Loans	Shares and Other Equity	Other Items (Net)	End of Period
117.2	634.2	1,303.5	182.8	1.6	55.7	16.8	385.2	13.0	2003
102.8	737.2	1,407.7	180.9	0.8	92.6	10.4	387.7	1.1	2004
98.7	925.2	1,522.5	241.2	1.4	103.1	11.6	445.4	29.7	2005
3.7	856.0	2,125.7	354.3	1.2	133.9	27.0	537.0	-18.5	2006
3.1	1,331.8	1,956.1	353.3	0.8	95.0	21.0	605.3	-41.7	2007
0.2	1,043.1	2,025.6	293.7	2.2	104.2	11.6	683.3	23.9	2008
2.4	907.2	2,371.2	303.6	0.5	89.6	8.0	774.0	81.7	2009
2.9	1,027.1	2,375.1	288.9	0.1	76.2	7.0	837.3	143.5	2010
26.9	1,595.6	2,347.1	194.8	0.5	52.2	9.0	762.8	87.2	2011
39.1	1,660.8	2,529.1	189.1	0.7	44.6	35.0	773.0	42.9	2012
72.6	3,068.0	2,094.1	119.2	0.7	28.9	39.4	843.5	-46.9	2013
90.0	3,213.6	2,493.4	120.4	0.8	0.4	13.9	981.2	-0.3	2014
97.2	3,652.9	2,872.2	127.4	1.5	0.0	12.4	1,116.2	-34.4	2015
92.4	3,767.3	3,058.3	115.6	1.5	0.0	8.7	1,225.7	88.7	2016
137.7	4,334.2	3,072.6	118.2	2.2	0.0	10.7	1,316.2	112.1	2017
118.3	4,403.6	3,260.5	104.5	2.8	0.0	0.0	1,483.6	96.4	2018
261.5	4,359.4	3,473.1	121.5	7.6	0.0	0.0	1,691.5	148.5	2019
									2018
115.9	4,244.1	3,145.0	120.0	1.6	0.0	17.8	1,355.0	158.3	Mar.
111.3	4,357.2	3,205.5	107.7	1.4	0.0	25.3	1,399.4	156.6	Jun.
124.1	4,355.9	3,315.1	96.7	2.2	0.0	0.0	1,424.0	144.2	Sep.
139.0	4,381.4	3,258.4	108.0	2.8	0.0	0.0	1,484.6	115.5	Dec.
									2019
142.8	4,121.6	3,365.3	121.4	1.7	0.0	0.0	1,533.3	153.8	Mar.
168.3	4,144.4	3,317.3	139.6	1.9	0.0	0.0	1,647.4	155.8	Jun.
249.5	4,280.5	3,432.4	124.5	6.8	0.0	0.0	1,655.5	167.7	Sep.
261.5	4,359.4	3,473.1	121.5	7.6	0.0	0.0	1,691.5	148.5	Dec.
									2020
261.0	4,502.2	3,412.6	133.3	8.3	0.0	0.0	1,702.0	158.3	Jan.
260.7	4,475.5	3,394.5	132.0	8.2	0.0	0.0	1,709.1	161.4	Feb.
257.9	4,509.3	3,342.2	128.9	7.9	0.0	0.0	1,727.8	156.9	Mar.

Table 3

CENTRAL BANK

(\$ million)

End of Period	Net Foreign Assets			Claims on ODCs	Net Claims on Central Government			Claims on Other Sectors				
	Claims on Non-Residents	Liabilities to Non-Residents	Net Foreign Assets		Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on PNFC ^{2/}	Claims on Private Sector	Total
2003	729.0	20.2	708.8	0.2	90.4	72.4	18.0	0.0	0.0	0.0	0.0	0.0
2004	801.7	20.1	781.6	0.7	75.8	43.0	32.8	0.0	0.0	2.4	1.8	4.2
2005	566.5	19.8	546.6	3.6	137.4	25.7	111.7	0.0	0.0	4.6	1.5	6.1
2006	547.1	19.8	527.3	3.7	191.5	17.1	174.5	0.0	0.0	4.3	1.0	5.4
2007	838.7	23.4	815.3	3.5	177.0	25.7	151.3	0.0	0.0	0.0	1.3	1.3
2008	585.0	21.1	563.9	0.7	162.3	37.5	124.8	0.0	0.0	0.0	1.4	1.4
2009	1,117.4	203.3	914.1	4.1	202.7	2.7	200.0	0.0	0.0	25.6	1.7	27.4
2010	1,328.5	188.5	1,140.1	5.9	162.1	11.7	150.5	0.0	0.0	23.5	1.7	25.2
2011	1,532.4	188.5	1,343.9	26.7	149.3	41.8	107.5	0.0	0.0	23.2	1.6	24.9
2012	1,667.3	185.0	1,482.3	45.8	129.6	31.2	98.4	0.0	0.0	23.0	1.6	24.6
2013	1,811.1	196.9	1,614.2	78.9	105.8	66.3	39.5	0.0	0.0	22.7	1.4	24.1
2014	1,847.7	194.1	1,653.5	97.5	99.0	40.5	58.5	0.0	0.0	0.0	1.7	1.7
2015	1,988.1	198.4	1,789.7	92.2	94.2	36.0	58.2	0.0	0.0	0.0	1.3	1.3
2016	1,942.3	193.1	1,749.1	96.7	90.3	13.8	76.5	0.0	0.0	0.0	1.5	1.5
2017	2,297.0	198.9	2,098.1	135.8	84.0	40.5	43.5	0.0	0.0	0.0	1.1	1.1
2018	2,037.4	202.7	1,834.7	151.9	82.8	16.7	66.1	0.0	0.0	0.0	1.2	1.2
2019	2,238.1	202.1	2,035.9	231.3	114.3	18.6	95.7	0.0	0.0	0.0	1.7	1.7
2018												
Mar.	2,179.7	203.4	1,976.3	126.7	83.0	26.8	56.3	0.0	0.0	0.0	1.5	1.5
Jun.	2,163.1	202.6	1,960.5	123.5	84.7	50.3	34.4	0.0	0.0	0.0	1.2	1.2
Sep.	2,140.5	203.7	1,936.8	143.1	82.5	48.1	34.4	0.0	0.0	0.0	1.1	1.1
Dec.	2,037.4	202.7	1,834.7	151.9	82.8	16.7	66.1	0.0	0.0	0.0	1.2	1.2
2019												
Mar.	1,939.6	202.3	1,737.3	154.5	86.5	30.1	56.5	0.0	0.0	0.0	1.2	1.2
Jun.	1,992.8	203.4	1,789.3	163.2	169.7	30.1	139.6	0.0	0.0	0.0	1.1	1.1
Sep.	2,179.6	205.0	1,974.6	218.0	158.6	10.5	148.1	0.0	0.0	0.0	1.6	1.6
Dec.	2,238.1	202.1	2,035.9	231.3	114.3	18.6	95.7	0.0	0.0	0.0	1.7	1.7
2020												
Jan.	2,270.8	205.4	2,065.4	231.3	114.7	25.0	89.7	0.0	0.0	0.0	1.4	1.4
Feb.	2,280.7	206.9	2,073.8	230.6	108.4	22.4	85.9	0.0	0.0	0.0	1.5	1.5
Mar.	2,215.0	212.6	2,002.3	228.1	159.8	43.4	116.3	0.0	0.0	0.0	1.7	1.7

Note:

^{1/} The data for Central Bank Survey is derived from the assets and liabilities of the Reserve Bank of Fiji, which is based on the RBF's monthly trial balance.^{2/} Public Non-Financial Corporations.

Source: Reserve Bank of Fiji

SURVEY^{1/}

Monetary Base				Other Liabilities to ODCs	Deposits & Securities Other than Shares Excluded from Monetary Base	Shares & Other Equity	Other Items (Net)	End of Period
Currency in Circulation	Liabilities to ODCs	Liabilities to Other Sectors	Total					
269.6	328.9	0.0	598.4	54.2	8.4	72.8	-6.8	2003
303.5	216.1	0.0	519.6	96.6	157.0	57.3	-11.3	2004
339.8	191.4	0.0	531.2	35.2	48.3	63.5	-10.2	2005
354.2	306.0	0.0	660.2	6.3	0.0	55.6	-11.3	2006
381.5	540.4	0.0	921.9	0.0	0.0	62.3	-12.7	2007
390.4	244.1	0.0	634.4	0.2	0.0	76.6	-20.5	2008
390.3	524.1	0.0	914.4	0.0	0.2	213.3	-23.0	2009
479.5	685.4	0.0	1,164.8	0.2	0.2	176.8	-20.4	2010
496.3	896.4	0.0	1,392.6	0.3	0.2	130.9	-21.1	2011
554.4	997.3	0.0	1,551.7	0.2	0.3	119.0	-16.8	2012
572.1	1,095.3	0.0	1,667.4	0.2	0.4	103.7	-14.9	2013
640.6	1,097.3	0.0	1,737.9	0.0	0.4	90.7	-17.8	2014
732.0	1,151.4	0.0	1,883.4	0.1	0.4	95.1	-37.6	2015
780.9	1,112.3	0.0	1,893.2	0.1	0.6	80.6	-50.6	2016
839.1	1,401.6	0.0	2,240.8	0.8	0.6	82.4	-46.1	2017
910.1	1,109.4	0.0	2,019.6	0.1	0.6	76.7	-43.1	2018
898.0	1,428.4	0.0	2,326.3	0.1	0.7	86.4	-48.8	2019
								2018
803.0	1,324.9	0.0	2,127.9	0.5	0.6	78.1	-46.4	Mar.
827.7	1,259.7	0.0	2,087.4	0.1	0.6	77.7	-46.2	Jun.
858.1	1,215.5	0.0	2,073.7	8.3	0.6	78.1	-45.2	Sep.
910.1	1,109.4	0.0	2,019.6	0.1	0.6	76.7	-43.1	Dec.
								2019
841.9	1,073.9	0.0	1,915.8	0.2	0.7	82.5	-49.6	Mar.
844.4	1,209.4	0.0	2,053.8	0.3	0.7	86.2	-47.9	Jun.
864.9	1,430.1	0.0	2,295.0	2.6	0.7	94.9	-51.0	Sep.
898.0	1,428.4	0.0	2,326.3	0.1	0.7	86.4	-48.8	Dec.
								2020
846.9	1,497.8	0.0	2,344.6	0.1	0.7	90.8	-48.5	Jan.
851.5	1,493.3	0.0	2,344.8	0.1	0.7	94.8	-48.6	Feb.
881.8	1,418.3	0.0	2,300.1	0.1	0.7	95.0	-47.6	Mar.

Table 4

OTHER FINANCIAL

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims								Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on Other Sectors					
				Claims on Central Government	Liabilities to Central Government	Total	Claims on Depository Corporations	Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector		
2001	217.1	1.5	215.6	1,281.1	155.7	1,125.4	648.4	0.0	376.6	262.2	638.8	2,412.6
2002	145.0	10.7	134.3	1,449.5	142.5	1,307.0	921.8	17.7	120.4	623.6	761.6	2,990.4
2003	265.1	9.3	255.9	1,572.8	142.3	1,430.5	625.8	15.2	105.8	576.6	697.6	2,754.0
2004	215.0	9.0	206.0	1,747.3	140.9	1,606.4	723.4	15.5	80.4	642.2	738.1	3,067.9
2005	256.2	7.1	249.0	1,800.3	140.7	1,659.6	714.8	14.3	124.0	723.9	862.2	3,236.7
2006	88.5	5.6	82.9	1,869.9	137.9	1,732.0	876.0	12.7	100.9	881.1	994.7	3,602.7
2007	85.2	5.0	80.2	1,854.1	137.5	1,716.5	1,047.4	11.2	131.0	914.0	1,056.3	3,820.1
2008	73.7	8.8	64.9	1,992.4	138.4	1,854.0	848.0	10.0	153.4	1,203.9	1,367.4	4,069.4
2009	83.0	14.6	68.4	2,161.6	138.2	2,023.5	797.6	8.4	223.5	1,381.3	1,613.1	4,434.2
2010	62.1	17.7	44.4	2,435.0	138.3	2,296.7	784.8	6.9	225.9	1,252.6	1,485.3	4,566.9
2011	225.4	26.9	198.4	2,415.9	138.7	2,277.2	992.5	6.6	171.5	1,179.2	1,357.2	4,626.9
2012	345.1	44.1	301.0	2,493.4	138.5	2,354.9	1,007.9	4.9	178.7	1,285.7	1,469.4	4,832.2
2013	465.5	39.4	426.2	2,525.9	140.3	2,385.6	1,203.4	4.4	131.7	1,219.9	1,356.0	4,945.0
2014	370.5	34.5	336.0	2,512.6	140.6	2,372.0	1,454.8	1.7	154.4	1,391.3	1,547.3	5,374.1
2015	472.2	30.7	441.5	2,618.7	139.5	2,479.2	1,494.1	1.3	214.9	1,731.2	1,947.4	5,920.6
2016	628.2	37.7	590.5	2,820.8	139.5	2,681.3	1,248.1	0.4	217.9	1,932.3	2,150.6	6,080.0
2017	697.2	22.8	674.4	3,087.8	139.5	2,948.3	1,502.4	0.0	208.7	2,122.7	2,331.3	5,279.7
2018	514.8	36.0	488.6	3,434.1	139.3	3,294.7	1,559.7	0.0	239.9	2,853.5	3,093.4	6,388.2
2019	558.7	41.5	517.2	3,795.0	139.3	3,655.7	1,342.1	0.0	235.4	3,630.3	3,865.8	8,863.6
2017												
Mar.	628.9	30.6	598.2	2,862.8	140.6	2,722.2	1,336.4	0.4	200.8	1,942.0	2,143.2	4,865.4
Jun.	628.7	24.0	604.7	2,912.6	139.2	2,773.5	1,442.8	0.0	210.2	2,065.3	2,275.5	5,049.0
Sep.	626.8	21.3	605.5	3,017.1	140.8	2,876.3	1,460.4	0.0	211.1	2,084.0	2,295.1	5,171.4
Dec.	697.2	22.8	674.4	3,087.8	139.5	2,948.3	1,502.4	0.0	208.7	2,122.7	2,331.3	5,279.7
2018												
Mar.	751.6	34.1	727.4	3,168.2	139.2	3,029.0	1,432.1	0.0	208.7	2,202.5	2,411.1	5,440.1
Jun.	529.1	44.8	494.1	3,259.9	138.9	3,121.0	1,481.4	0.0	228.7	2,518.8	2,747.4	5,868.4
Sep.	514.8	47.3	480.8	3,342.9	140.8	3,202.1	1,519.9	0.0	245.9	2,747.0	2,992.9	6,195.0
Dec.	514.8	36.0	488.6	3,434.1	139.3	3,294.7	1,559.7	0.0	239.9	2,853.5	3,093.4	6,388.2
2019												
Mar.	518.7	38.2	480.5	3,640.9	139.1	3,501.7	1,385.4	0.0	209.3	3,007.5	3,216.8	8,103.9
Jun.	548.3	43.8	504.6	3,713.0	139.4	3,573.6	1,361.1	0.0	240.2	3,120.5	3,360.7	8,295.4
Sep.	580.1	46.2	533.9	3,758.8	140.3	3,618.5	1,441.0	0.0	233.6	3,244.1	3,477.7	8,537.2
Dec.	558.7	41.5	517.2	3,795.0	139.3	3,655.7	1,342.1	0.0	235.4	3,630.3	3,865.8	8,863.6

Note:

¹¹The data is from the consolidated assets and liabilities of Other Financial Corporations in Fiji. Other Financial Corporations survey comprises of Fiji National Provident Fund (FNPF), life & insurance companies, insurance brokers, Asset Management Bank (AMB) and unit trusts. Data is available on a quarterly basis.

Source: Reserve Bank of Fiji

CORPORATIONS SURVEY^{1/}

Deposits	Securities Other than Shares	Loans	Financial Derivatives	Insurance Technical Reserves	Shares & Other Equity	Other Items (Net)	End of Period
0.4	0.0	0.4	0.0	2,061.1	782.0	-215.7	2001
0.7	0.0	332.0	0.0	2,226.3	775.2	-209.4	2002
0.0	0.2	1.8	0.0	2,396.2	800.5	-188.8	2003
0.0	0.0	3.9	0.0	2,554.3	888.1	-172.4	2004
0.0	0.0	0.4	0.0	2,748.4	915.8	-178.9	2005
0.0	0.0	0.0	0.0	2,923.9	958.1	-196.5	2006
0.0	0.0	0.2	0.0	3,083.1	989.6	-172.6	2007
0.0	0.0	9.8	0.0	3,238.0	1,075.9	-189.4	2008
0.0	0.0	9.8	0.0	3,403.5	1,214.8	-125.7	2009
0.0	0.0	9.3	0.0	3,563.1	944.0	95.0	2010
0.0	0.0	0.5	0.0	3,804.1	1,054.4	-33.7	2011
0.0	0.0	0.6	0.0	4,162.8	1,011.2	-41.5	2012
0.0	0.0	0.6	0.0	4,478.9	956.9	-65.3	2013
0.0	0.0	0.6	0.0	4,777.5	1,075.7	-143.8	2014
0.0	0.0	0.6	0.0	5,196.2	1,360.9	-195.6	2015
0.0	0.0	0.6	0.0	5,500.2	1,437.2	-267.6	2016
0.0	0.0	1.2	0.0	6,119.2	1,618.1	-282.0	2017
0.0	0.0	1.5	0.0	6,794.5	2,145.8	-516.6	2018
0.0	0.0	1.5	0.0	7,511.7	2,466.8	-598.5	2019
							2017
0.0	0.0	1.2	0.0	5,541.3	1,522.4	-265.0	Mar.
0.0	0.0	1.2	0.0	5,948.4	1,424.9	-278.1	Jun.
0.0	0.0	1.2	0.0	5,995.5	1,515.7	-275.2	Sep.
0.0	0.0	1.2	0.0	6,119.2	1,618.1	-282.0	Dec.
							2018
0.0	0.0	1.5	0.0	6,186.2	1,698.1	-297.5	Mar.
0.0	0.0	2.0	0.0	6,590.5	1,582.1	-342.0	Jun.
0.0	0.0	1.5	0.0	6,653.2	2,029.9	-514.0	Sep.
0.0	0.0	1.5	0.0	6,794.5	2,145.8	-516.6	Dec.
							2019
0.0	0.0	1.5	0.0	6,858.1	2,268.8	-547.4	Mar.
0.0	0.0	1.5	0.0	7,315.5	2,070.5	-587.5	Jun.
0.0	0.0	1.5	0.0	7,377.8	2,183.8	-491.3	Sep.
0.0	0.0	1.5	0.0	7,511.7	2,466.8	-598.5	Dec.

Table 5

FINANCIAL CORPORATIONS

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims							Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total	
				Claims on Central Government	Liabilities to Central Government	Total					
2001	1,416.9	182.2	1,234.8	1,485.2	565.2	920.0	9.0	443.9	1,347.6	1,800.5	920.0
2002	1,282.8	258.3	1,024.5	1,681.4	416.0	1,265.5	25.8	164.9	2,228.7	2,419.4	3,684.8
2003	1,439.6	243.7	1,195.9	1,899.0	297.7	1,601.3	26.1	162.3	2,398.1	2,586.4	4,187.7
2004	1,222.7	123.4	1,099.3	2,023.7	275.5	1,748.1	25.2	173.8	2,878.9	3,077.9	4,826.0
2005	1,062.2	211.4	850.7	2,196.1	254.9	1,941.2	22.8	216.1	3,493.3	3,732.2	5,673.4
2006	766.7	143.4	623.4	2,326.4	240.5	2,086.0	15.8	222.0	4,217.1	4,454.9	6,540.9
2007	1,078.1	155.6	922.4	2,276.6	264.6	2,011.9	19.4	256.6	4,290.4	4,566.3	6,578.3
2008	891.3	241.0	650.2	2,330.2	307.4	2,022.7	21.0	313.8	4,827.7	5,162.4	7,185.2
2009	1,429.0	513.2	915.8	2,633.5	306.6	2,326.9	20.0	471.3	5,031.6	5,522.9	7,849.8
2010	1,564.0	417.8	1,146.2	2,828.3	339.5	2,488.9	19.9	410.8	5,029.0	5,459.7	7,948.5
2011	1,965.1	396.1	1,569.0	2,771.4	370.4	2,401.0	22.9	294.9	5,102.6	5,420.4	7,821.4
2012	2,256.8	483.2	1,773.6	2,815.6	430.0	2,385.6	22.4	278.6	5,460.2	5,761.2	8,146.8
2013	2,679.6	480.1	2,199.5	2,777.6	382.0	2,395.5	20.7	448.7	5,778.2	6,247.6	8,643.2
2014	2,496.8	537.7	1,959.1	2,797.9	394.1	2,403.8	19.5	592.6	6,655.0	7,267.1	9,670.9
2015	3,211.6	946.9	2,264.6	2,980.3	472.0	2,508.3	17.7	677.5	7,751.3	8,446.5	10,954.8
2016	3,198.6	731.0	2,467.6	3,120.8	598.8	2,521.9	15.7	588.0	8,718.8	9,322.5	11,844.4
2017	3,781.6	892.4	2,889.1	3,374.4	790.1	2,584.4	13.9	570.4	9,538.7	10,123.0	12,707.4
2018	3,080.0	721.8	2,358.2	3,812.4	672.3	3,140.1	12.0	561.1	10,811.3	11,384.5	14,524.6
2019	3,335.2	821.9	2,513.2	4,231.9	677.6	3,554.3	9.5	542.1	11,954.1	12,505.7	16,059.9
2017											
Mar.	3,209.9	901.0	2,308.9	3,131.3	580.2	2,551.1	15.2	578.4	8,909.3	9,502.8	12,054.0
Jun.	3,400.8	755.5	2,645.3	3,169.0	603.8	2,565.2	14.8	622.3	9,142.6	9,779.7	12,344.9
Sep.	3,704.9	765.6	2,939.3	3,302.8	792.0	2,510.8	14.6	589.3	9,296.8	9,900.7	12,411.5
Dec.	3,781.6	892.4	2,889.1	3,374.4	790.1	2,584.4	13.9	570.4	9,538.7	10,123.0	12,707.4
2018											
Mar.	3,610.9	900.5	2,710.4	3,454.2	628.6	2,825.6	13.0	564.8	9,725.2	10,303.0	13,128.5
Jun.	3,305.4	796.8	2,508.6	3,643.3	596.2	3,047.1	13.0	565.2	10,122.2	10,700.5	13,747.5
Sep.	3,198.7	716.2	2,482.6	3,745.7	690.1	3,055.6	12.8	570.5	10,552.0	11,135.3	14,190.9
Dec.	3,080.0	721.8	2,358.2	3,812.4	672.3	3,140.1	12.0	561.1	10,811.3	11,384.5	14,524.6
2019											
Mar.	3,053.1	913.0	2,140.1	3,915.6	612.5	3,303.1	11.9	530.6	11,173.0	11,715.5	15,018.6
Jun.	3,120.9	931.7	2,189.2	4,093.8	674.2	3,419.5	11.1	559.2	11,371.7	11,942.0	15,361.5
Sep	3,306.1	901.6	2,404.6	4,243.7	662.6	3,581.0	10.7	545.4	11,491.5	12,047.6	15,628.6
Dec	3,335.2	821.9	2,513.2	4,231.9	677.6	3,554.3	9.5	542.1	11,954.1	12,505.7	16,059.9

Note:

^{1/} The data for Financial Corporations Survey is derived from the Central Bank Capital Survey (CBCS) - (Table 3), Other Depository Corporations Survey (ODCS) - (Table 2) & Other Financial Corporations Survey - (Table 4). Data for this table is available on a quarterly basis.

SURVEY^{1/}

Currency Outside Financial Corporations	Deposits	Securities Other than Shares	Loans	Financial Derivatives	Insurance Technical Reserves	Shares & Other Equity	Other Items (Net)	End of Period
154.1	1,294.7	34.6	0.4	0.0	2,061.1	1,076.8	-666.5	2001
176.6	1,336.9	42.4	0.7	0.0	2,226.3	1,147.3	-220.8	2002
199.7	1,601.3	41.6	1.8	0.0	2,396.2	1,258.6	-115.6	2003
228.7	1,915.0	47.4	3.9	0.0	2,554.3	1,333.1	-157.2	2004
222.1	2,244.3	45.5	0.4	0.0	2,748.4	1,424.7	-161.3	2005
264.7	2,628.4	73.0	0.0	0.0	2,923.9	1,550.6	-276.4	2006
226.4	2,653.9	68.9	0.2	0.0	3,083.1	1,657.1	-189.0	2007
275.0	2,600.1	46.9	9.8	0.0	3,238.0	1,835.8	-170.2	2008
322.0	2,862.4	48.7	9.8	0.0	3,403.5	2,175.1	-55.9	2009
338.4	2,943.5	32.4	9.2	0.0	3,563.1	1,928.0	280.2	2010
340.1	3,210.1	28.2	0.5	0.0	3,804.1	1,940.0	67.3	2011
318.1	3,339.8	35.3	0.6	0.0	4,162.8	1,899.3	164.6	2012
304.3	3,829.5	22.4	0.6	0.0	4,478.9	1,904.1	303.0	2013
424.1	4,252.9	25.5	0.6	0.0	4,777.5	2,147.6	1.8	2014
473.2	4,974.0	20.4	0.6	0.0	5,196.2	2,572.1	-17.0	2015
515.4	5,410.2	23.0	0.6	0.0	5,500.2	2,743.5	119.2	2016
545.6	5,848.9	25.4	1.2	0.0	6,119.2	3,016.7	39.5	2017
555.4	6,156.0	15.8	1.4	0.0	6,794.5	3,707.1	-348.9	2018
570.2	6,638.8	10.8	1.4	0.0	7,511.7	4,244.6	-403.7	2019
								2017
476.9	5,433.1	20.6	1.2	0.0	5,541.3	2,834.2	55.5	Mar.
505.3	5,704.0	21.8	1.2	0.0	5,948.4	2,771.2	38.3	Jun.
526.8	5,846.3	29.0	1.2	0.0	5,995.5	2,901.4	50.6	Sep.
545.6	5,848.9	25.4	1.2	0.0	6,119.2	3,016.7	39.5	Dec.
								2018
537.5	6,062.0	23.2	1.4	0.0	6,186.2	3,131.2	-104.1	Mar.
562.7	6,189.8	17.7	3.0	0.0	6,590.5	3,059.2	-168.2	Jun.
577.4	6,223.2	17.9	1.4	0.0	6,641.8	3,532.0	-333.1	Sep.
555.4	6,156.0	15.8	1.4	0.0	6,794.5	3,707.1	-348.9	Dec.
								2019
545.0	6,177.1	19.5	1.4	0.0	6,858.1	3,884.6	-327.0	Mar.
585.0	6,226.1	19.6	1.4	0.0	7,315.5	3,804.2	-401.0	Jun.
564.9	6,416.6	16.0	1.4	0.0	7,377.8	3,933.8	-277.1	Sep.
570.2	6,638.8	10.8	1.4	0.0	7,511.7	4,244.6	-403.7	Dec.

Table 6

MONETARY & CREDIT AGGREGATES^{1/}

(\$ million)

End of Period	Net Foreign Assets	Monetary Base ^{2/}	Narrow Money (M1)	Quasi Money (M2)	Broad Money ^{3/} (M3)	Net Claims on Central Government	Claims on Private Sector	Claims on Other Sectors	Domestic Claims
2001	1,019.2	415.0	618.5	1,471.0	1,672.8	-205.4	1,085.4	76.6	956.5
2002	890.2	446.5	683.1	1,538.9	2,025.2	-41.5	1,605.1	68.8	1,632.3
2003	940.0	598.4	868.7	1,946.1	2,355.0	170.7	1,821.5	69.9	2,062.1
2004	893.3	519.6	989.3	2,144.9	2,577.8	141.8	2,236.7	103.7	2,482.1
2005	601.7	531.2	1,205.1	2,447.8	2,968.8	281.6	2,769.4	102.1	3,153.1
2006	540.5	660.2	1,149.9	2,981.7	3,629.9	354.0	3,336.0	130.5	3,820.6
2007	842.3	921.9	1,621.4	3,287.9	3,930.8	295.4	3,376.3	146.3	3,818.0
2008	585.3	634.4	1,357.3	3,068.7	3,676.6	168.7	3,623.8	179.9	3,972.4
2009	847.4	955.0	1,262.1	3,278.4	3,937.0	320.1	3,650.4	261.7	4,232.1
2010	1,101.8	1,164.8	1,411.0	3,402.2	4,075.0	192.1	3,776.5	201.7	4,191.8
2011	1,370.6	1,392.6	1,991.4	3,940.0	4,525.2	123.8	3,925.6	143.1	4,192.5
2012	1,472.6	1,551.7	2,097.8	4,189.9	4,809.8	30.7	4,174.5	117.6	4,322.8
2013	1,773.4	1,667.4	3,509.6	5,162.2	5,723.0	10.0	4,558.3	337.7	4,906.0
2014	1,623.1	1,737.9	3,703.9	5,707.3	6,317.9	31.8	5,263.7	461.2	5,760.7
2015	1,823.1	1,883.4	4,199.8	6,525.1	7,199.4	29.1	6,020.2	485.7	6,535.0
2016	1,877.1	1,893.2	4,367.2	6,825.6	7,541.1	-159.4	6,786.5	387.9	7,015.1
2017	2,214.7	2,240.8	4,976.3	7,406.8	8,167.1	-364.0	7,416.1	370.4	7,422.5
2018	1,879.4	2,019.6	5,030.4	7,639.8	8,396.8	-154.6	7,957.9	338.2	8,141.4
2019	1,996.0	2,326.3	5,028.8	7,832.5	8,623.4	-101.5	8,323.7	321.6	8,542.4
2018									
Mar.	1,992.8	2,127.9	4,867.2	7,389.1	8,132.3	-203.4	7,522.8	357.0	7,676.4
Jun.	2,024.3	2,087.4	4,994.0	7,562.7	8,307.2	-73.9	7,603.5	330.3	7,859.9
Sep.	2,025.3	2,073.7	5,022.0	7,671.0	8,433.8	-146.5	7,805.0	343.1	8,001.6
Dec.	1,879.4	2,019.6	5,030.4	7,639.8	8,396.8	-154.6	7,957.9	338.2	8,141.4
2019									
Mar.	1,659.6	1,915.8	4,767.0	7,486.8	8,253.7	-198.6	8,165.5	338.4	8,305.2
Jun.	1,684.6	2,053.8	4,810.4	7,461.7	8,267.2	-154.0	8,251.2	335.4	8,432.6
Sep.	1,870.6	2,295.0	4,942.1	7,712.9	8,499.0	-37.4	8,247.4	327.8	8,538.4
Dec.	1,996.0	2,326.3	5,028.8	7,832.5	8,623.4	-101.5	8,323.7	321.6	8,542.4
2020									
Jan.	2,042.3	2,344.6	5,149.9	7,914.8	8,695.8	-58.4	8,341.2	314.4	8,507.2
Feb.	1,953.7	2,344.8	5,127.8	7,870.0	8,654.2	-20.0	8,370.7	306.1	8,656.8
Mar.	1,887.7	2,300.1	5,145.9	7,851.5	8,617.0	38.3	8,359.2	303.0	8,700.5

Note:

^{1/} The Monetary & Credit Aggregates table is derived from the Central Bank Survey (CBS) (Table 3) and Other Depository Corporations Survey (ODCS) (Table 2).^{2/} Monetary base is normally referred to as reserve money and its components include currency in circulation, ODCS deposits at the Reserve Bank and other deposits of other financial corporations.^{3/} As of May 2012, the official definition of broad money has changed to include securities of money issuers. As a result, M3 will now be known as broad money.

Source: Reserve Bank of Fiji

Table 7

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	0.0	56.1	0.0	56.1	180.4	1,134.6
2001	788.5	14.0	43.5	846.0	0.3	66.2	0.0	66.2	193.3	1,105.8
2002	684.3	14.2	42.5	741.0	0.8	59.0	0.0	59.0	186.9	987.7
2003	676.8	13.3	38.9	729.0	0.2	90.4	0.0	90.4	181.9	1,001.5
2004	733.6	13.7	39.0	786.2	0.1	78.8	0.0	75.8	186.5	1,048.6
2005	497.0	13.9	38.2	549.1	0.0	140.6	0.0	140.6	186.3	875.9
2006	465.5	14.9	38.8	519.1	0.0	191.5	4.3	195.9	197.4	912.4
2007	750.5	15.7	38.4	804.6	0.0	177.0	0.0	177.0	200.3	1,181.9
2008	497.1	18.6	43.0	558.7	0.0	162.3	0.0	162.3	208.3	929.3
2009	839.5	202.8	48.4	1,090.6	0.0	202.7	25.6	228.4	231.6	1,550.6
2010	1,113.7	143.4	45.6	1,302.7	0.0	162.1	23.5	185.6	221.1	1,709.5
2011	1,323.9	142.8	45.8	1,512.5	0.0	149.3	23.2	172.5	236.2	1,921.2
2012	1,449.7	140.5	45.3	1,635.5	0.0	126.6	23.0	149.5	268.9	2,054.0
2013	1,580.5	149.3	48.3	1,778.1	0.0	105.8	22.7	128.5	309.9	2,216.5
2014	1,615.8	147.1	47.8	1,810.7	0.0	99.0	0.0	99.0	335.0	2,244.6
2015	1,744.0	150.6	49.2	1,943.7	0.0	94.2	0.0	94.2	344.0	2,381.9
2016	1,727.6	125.7	67.8	1,921.2	0.0	96.8	0.0	96.8	393.5	2,411.5
2017	2,074.5	128.3	69.5	2,272.3	0.0	84.0	0.0	84.0	444.5	2,800.9
2018	1,809.0	131.1	71.9	2,012.0	0.0	82.8	0.0	82.8	465.2	2,560.0
2019	2,016.9	130.8	72.1	2,219.8	0.0	114.3	0.0	114.3	540.3	2,874.4
2018										
Mar.	1,955.9	131.4	71.1	2,158.4	0.0	83.0	0.0	83.0	435.9	2,677.4
Jun.	1,937.7	130.8	71.1	2,139.6	0.0	84.7	0.0	84.7	435.0	2,659.3
Sep.	1,913.2	131.8	72.0	2,117.0	0.0	82.5	0.0	82.5	454.3	2,653.8
Dec.	1,809.0	131.1	71.9	2,012.0	0.0	82.8	0.0	82.8	465.2	2,560.0
2019										
Mar.	1,719.5	130.6	71.8	1,921.9	0.0	86.5	0.0	86.6	465.1	2,473.5
Jun.	1,769.9	131.1	72.4	1,973.4	0.0	169.7	0.0	169.7	475.3	2,618.4
Sep.	1,956.0	132.3	73.0	2,161.3	0.0	158.6	0.0	158.6	529.4	2,849.3
Dec.	2,016.9	130.8	72.1	2,219.8	0.0	114.3	0.0	114.3	540.3	2,874.4
2020										
Jan.	2,046.3	132.6	73.6	2,252.5	0.0	114.7	0.0	114.7	542.0	2,909.2
Feb.	2,057.0	134.0	74.3	2,265.3	0.0	108.4	0.0	108.4	541.0	2,914.7
Mar.	1,985.4	137.0	76.3	2,198.7	0.0	159.8	0.0	159.8	542.6	2,901.1

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 8

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 Deposits	Total
						Sinking Fund Deposits	Demand Deposits ^{2/}	Total		
2004	51.4	83.0	101.0	96.6	332.0	0.0	12.9	12.9	0.0	12.9
2005	59.9	96.9	71.5	35.1	263.4	0.0	9.1	9.1	0.0	9.1
2006	60.3	159.2	107.3	0.2	327.0	0.0	6.0	6.0	0.0	6.0
2007	91.9	154.3	331.1	0.0	577.3	0.0	5.2	5.2	0.0	5.2
2008	76.2	153.1	55.1	0.0	284.3	0.0	7.0	7.0	0.0	7.0
2009	76.1	189.4	296.6	0.0	562.1	0.0	2.4	2.4	0.0	2.4
2010	95.6	275.8	348.4	0.0	719.7	0.0	11.4	11.4	0.0	11.4
2011	91.8	386.2	510.1	0.0	988.0	0.0	6.8	6.8	0.0	6.8
2012	99.6	419.3	573.9	0.0	1,092.9	0.0	5.5	5.5	0.0	5.5
2013	130.0	497.0	598.3	0.0	1,225.3	0.0	34.3	34.3	0.0	34.3
2014	147.4	583.1	514.1	0.0	1,244.6	0.0	4.7	4.7	0.0	4.7
2015	181.0	663.0	488.3	0.0	1,332.4	0.0	4.5	4.5	0.0	4.5
2016	178.7	700.0	412.2	0.0	1,290.9	0.0	2.7	2.7	0.0	2.7
2017	195.2	795.6	606.0	0.0	1,596.7	0.0	26.9	26.9	0.0	26.9
2018	258.3	803.4	306.0	0.0	1,367.7	0.0	2.7	2.7	0.0	2.7
2019	227.2	824.7	603.7	0.0	1,655.2	0.0	4.2	4.2	0.0	4.2
2018										
Mar.	177.1	788.4	536.4	0.0	1,501.9	0.0	3.8	3.8	0.0	3.8
Jun.	188.1	789.5	470.1	0.0	1,447.7	0.0	17.8	17.8	0.0	17.8
Sep.	191.6	797.3	418.2	0.0	1,407.1	0.0	42.1	42.1	0.0	42.1
Dec.	258.3	803.4	306.0	0.0	1,367.7	0.0	2.7	2.7	0.0	2.7
2019										
Mar.	192.9	783.3	290.6	0.0	1,266.4	0.0	9.7	9.7	0.0	9.7
Jun.	176.5	775.4	434.0	0.0	1,385.5	0.0	2.2	2.2	0.0	2.2
Sep.	201.9	817.5	612.6	0.0	1,631.6	0.0	5.0	5.0	0.0	5.0
Dec.	227.2	824.7	603.7	0.0	1,655.2	0.0	4.2	4.2	0.0	4.2
2020										
Jan.	194.4	825.6	672.2	0.0	1,692.1	0.0	8.1	8.1	0.0	8.1
Feb.	194.5	831.8	661.5	0.0	1,687.8	0.0	3.6	3.6	0.0	3.6
Mar.	240.3	828.3	590.0	0.0	1,658.6	0.0	21.8	21.8	0.0	21.8

Note:

^{1/} The Statutory Reserve Deposit is derived as 10 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/} Currency with non-bank public was revised from 2001-October 2015.

^{4/} Held outside of the banking system.

^{5/} Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji

FJI: LIABILITIES

Private Sector		Other Liabilities						Total ^{5/}	End of Period
Currency with non-bank public (r) ^{3/}	Capital	Reserves		Special Drawing Rights Allocation	RBF Notes/ Bonds ^{4/}	Total	Other		
		General	Revaluation						
252.1	2.0	36.5	13.0	17.8	253.1	322.4	129.2	1,048.6	2004
279.9	2.0	54.0	39.0	17.4	78.5	190.9	132.6	875.9	2005
293.9	2.0	66.0	30.2	17.4	0.2	115.8	169.7	912.4	2006
289.6	2.0	66.1	36.9	17.0	0.0	122.0	187.8	1,181.9	2007
314.2	2.0	67.1	42.2	18.9	0.0	130.2	193.6	929.3	2008
354.9	2.0	66.9	162.3	202.9	0.0	434.0	197.2	1,550.6	2009
383.9	2.0	66.9	120.9	188.3	0.0	378.1	216.4	1,709.5	2010
404.5	2.0	101.4	96.5	187.5	0.0	387.4	134.4	1,921.2	2011
458.8	2.0	126.8	80.9	184.6	0.0	394.3	102.6	2,054.0	2012
442.0	2.0	158.6	69.3	196.1	0.0	426.0	88.9	2,216.5	2013
493.3	2.0	187.1	55.4	193.2	0.0	437.7	64.3	2,244.6	2014
551.0	2.0	215.0	40.3	197.8	0.0	455.1	38.9	2,381.9	2015
602.2	2.0	233.3	34.6	191.5	0.0	461.4	54.3	2,411.5	2016
644.0	2.0	269.5	35.3	196.0	0.0	502.8	30.5	2,800.9	2017
651.9	2.0	283.7	32.7	200.2	0.0	514.5	23.3	2,560.0	2018
670.8	2.0	284.7	41.1	199.5	0.0	518.3	26.0	2,874.4	2019
									2018
626.0	2.0	277.6	35.0	199.7	0.00	510.1	35.6	2,677.4	Mar.
639.6	2.0	283.3	34.7	198.8	0.00	514.7	39.4	2,659.3	Jun.
666.6	2.0	283.7	34.2	199.9	0.00	515.6	22.5	2,653.8	Sep.
651.9	2.0	283.7	32.7	200.2	0.00	514.5	23.3	2,560.0	Dec.
									2019
648.9	2.0	283.7	38.4	199.1	0.00	519.0	29.5	2,473.5	Mar.
667.9	2.0	283.7	42.1	199.9	0.00	523.5	39.3	2,618.4	Jun.
663.0	2.0	284.7	49.6	201.4	0.00	528.7	21.0	2,849.3	Sep.
670.8	2.0	284.7	41.1	199.5	0.00	518.3	26.0	2,874.4	Dec.
									2020
652.5	2.0	284.7	45.5	202.3	0.00	534.5	21.9	2,909.2	Jan.
657.1	2.0	284.7	49.4	204.4	0.00	540.4	25.8	2,914.6	Feb.
611.2	2.0	284.7	49.6	208.8	0.00	545.1	64.2	2,900.9	Mar.

Table 9

COMMERCIAL BANKS^{1/}

(\$ million)

End of Period	Claims on Central Bank					Claims on Non-Residents (Foreign Assets) ^{4/}						Claims on Central Government			
	Holdings of National Currency	Required Reserves ^{2/}	Excess Reserves	Others ^{3/}	Total	Holdings of Foreign Currency	Transferable Deposits	Other Deposits	Securities	Loans to Non-Residents	Total	Loans to Central Government	Securities	Total	
2003	43.4	92.6	236.2	54.2	426.3	5.8	244.2	0.0	1.7	193.7	445.4	0.6	222.3	222.8	
2004	51.4	100.0	101.0	97.0	349.4	4.6	153.0	0.0	1.0	47.2	205.9	0.4	184.9	185.3	
2005	59.9	119.9	71.5	35.3	286.6	5.9	174.6	0.0	1.0	58.1	239.5	0.0	216.8	216.8	
2006	60.3	198.5	107.3	0.2	366.3	3.7	93.6	0.0	2.1	31.7	131.1	11.6	210.3	221.9	
2007	91.9	194.2	331.1	0.0	617.2	5.7	105.8	0.0	5.8	36.8	154.1	0.0	201.8	201.8	
2008	76.2	188.9	55.1	0.0	320.2	5.4	180.7	0.0	6.2	40.3	232.5	0.8	129.4	130.2	
2009	76.1	227.4	296.6	0.0	600.1	8.4	51.7	16.9	4.1	147.3	228.5	19.4	209.0	228.4	
2010	95.6	336.4	348.4	0.0	780.3	9.3	33.0	0.0	3.0	128.1	173.3	16.5	172.5	188.9	
2011	91.8	386.2	510.1	0.0	988.0	9.2	38.3	16.0	3.0	140.7	207.3	20.7	146.9	167.7	
2012	120.6	419.3	577.9	0.0	1,117.9	11.4	75.4	18.7	2.9	135.9	244.3	49.8	104.1	153.9	
2013	130.0	497.0	598.3	0.0	1,225.3	10.9	110.5	242.4	3.7	35.1	402.6	16.6	94.5	111.1	
2014	147.4	583.1	514.1	0.0	1,244.6	8.4	96.9	124.7	5.0	43.6	278.6	15.5	155.0	170.6	
2015	181.0	663.0	488.3	0.0	1,332.4	20.6	515.8	159.2	5.6	50.1	751.2	8.5	246.1	254.6	
2016	178.7	700.0	412.2	0.0	1,290.9	16.4	297.1	266.6	6.7	41.1	627.9	4.3	192.1	196.4	
2017	195.2	795.6	606.0	0.0	1,596.7	23.0	508.4	210.7	5.0	40.0	787.1	0.4	181.3	181.7	
2018	258.3	803.4	306.0	0.0	1,367.7	20.8	279.1	179.5	10.6	37.7	527.6	0.0	269.8	269.9	
2019	227.2	824.7	603.3	0.0	1,655.2	13.1	341.1	123.0	1.5	59.5	538.2	0.0	301.0	301.0	
2018															
Mar.	177.1	788.4	536.4	0.0	1,501.9	20.0	217.5	391.4	4.7	45.7	679.3	0.1	181.4	181.5	
Jun.	188.1	789.5	470.1	0.0	1,447.7	23.1	170.5	373.8	4.4	41.2	613.0	0.1	268.8	268.9	
Sep.	191.6	797.3	418.2	0.0	1,407.1	26.3	312.7	172.5	4.2	37.7	553.4	0.0	290.6	290.7	
Dec.	258.3	803.4	306.0	0.0	1,367.7	20.8	279.1	179.5	10.6	37.7	527.6	0.0	269.8	269.9	
2019															
Mar.	192.9	783.3	290.2	0.0	1,266.4	9.1	452.0	78.4	11.5	43.7	594.7	0.0	168.7	168.8	
Jun.	176.5	775.4	433.6	0.0	1,385.5	12.3	234.0	264.3	22.9	46.1	579.6	0.0	191.8	191.8	
Sep.	201.9	817.5	612.0	0.0	1,631.4	14.8	281.3	169.2	22.9	58.0	546.2	0.0	306.8	306.8	
Dec.	227.2	824.7	603.3	0.0	1,655.2	13.1	341.1	123.0	1.5	59.5	538.2	0.0	301.0	301.0	
2020															
Jan.	194.4	825.6	671.8	0.0	1,691.8	13.6	340.9	126.0	0.0	53.6	534.1	0.0	298.6	298.6	
Feb.	194.5	831.8	661.2	0.0	1,687.4	8.3	356.3	74.0	0.0	54.3	492.9	0.0	323.5	323.5	
Mar.	240.3	828.3	589.7	0.0	1,658.3	9.2	292.0	106.3	0.0	89.9	497.4	0.0	310.8	310.8	

Note:

^{1/} The values reported in the table include both local and foreign currency denominated assets.^{2/} The actual Statutory Reserve Deposit held by commercial banks.^{3/} This includes RBF Notes & Bonds.^{4/} The previously reported Balance with banks abroad has been separated into either transferable deposits or other deposits.^{5/} Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji

ASSETS^{1/}

Claims on Other Financial Corporations		Claims on State & Local Government	Claims on Public Non-Financial Corporations			Claims on Private Sector				Others	Total ^{5/}	End of Period
Loans to Other Financial Corporations	Loans to State & Local Government	Loans to Public Non-Financial Corporations	Others	Total	Loans to Other Non-Financial Corporations	Loans to Other Resident Sectors	Securities Other than Shares	Others	Total			
0.6	8.3	44.0	12.1	56.0	738.1	432.5	1.2	1.4	1,173.3	248.0	2,580.7	2003
0.5	7.3	75.0	14.8	89.9	1,023.3	530.6	1.2	1.0	1,556.1	227.1	2,621.6	2004
1.5	7.0	80.9	5.9	86.7	1,265.7	665.2	2.0	6.8	1,939.7	256.0	3,033.8	2005
6.3	2.7	111.1	5.3	116.5	1,660.1	759.4	0.0	1.8	2,421.5	286.0	3,552.4	2006
12.6	7.9	102.2	16.2	118.5	1,670.5	788.5	0.0	1.1	2,460.1	388.9	3,961.1	2007
8.6	10.8	148.0	12.2	160.2	1,934.3	822.8	0.0	1.4	2,758.6	385.6	4,006.7	2008
2.2	11.6	210.8	11.3	222.1	1,932.1	827.5	0.0	10.8	2,770.4	387.8	4,451.1	2009
3.8	12.8	152.5	8.6	161.1	1,994.3	857.1	0.0	10.7	2,862.1	331.6	4,514.0	2010
3.4	16.2	90.4	9.3	99.7	2,196.2	860.9	0.0	14.9	3,072.1	399.4	4,953.6	2011
0.3	17.4	68.4	8.0	76.4	2,416.0	876.1	7.0	16.6	3,315.7	463.4	5,389.2	2012
4.3	16.1	290.6	3.0	293.6	2,599.7	1,047.7	6.0	17.4	3,670.8	498.0	6,221.8	2013
5.1	17.4	437.6	0.0	437.6	3,200.7	1,387.4	0.0	20.9	4,608.9	518.1	7,280.9	2014
6.8	16.0	462.2	0.0	462.2	3,624.5	1,635.2	12.7	18.0	5,290.3	574.2	8,687.7	2015
2.5	14.9	368.7	0.0	368.7	4,063.8	1,820.3	31.2	20.2	5,935.5	555.8	8,992.6	2016
5.6	13.6	360.6	0.0	360.6	4,420.1	1,923.1	37.8	30.5	6,411.4	630.4	9,987.2	2017
5.2	11.8	320.1	0.0	320.1	4,650.7	2,083.0	41.3	32.5	6,807.4	724.4	10,034.2	2018
5.4	9.4	305.7	0.0	305.7	4,814.3	2,145.0	66.0	31.4	7,056.7	714.4	10,585.9	2019
												2018
5.8	12.7	354.9	0.0	354.9	4,454.7	1,961.1	37.8	23.4	6,477.0	590.3	9,803.4	Mar.
6.5	12.8	335.3	0.0	335.3	4,464.3	2,000.3	41.3	23.4	6,529.2	689.3	9,902.7	Jun.
5.9	12.6	323.5	0.0	323.5	4,578.5	2,046.4	41.3	24.4	6,690.5	657.5	9,941.2	Sep.
5.2	11.8	320.1	0.0	320.1	4,650.7	2,083.0	41.3	32.5	6,807.4	724.4	10,034.2	Dec.
												2019
5.2	11.8	320.2	0.0	320.2	4,816.3	2,084.5	47.3	28.3	6,976.3	679.5	10,022.8	Mar.
5.3	10.9	317.9	0.0	317.9	4,861.6	2,088.1	56.0	27.8	7,033.5	707.0	10,231.5	Jun.
5.3	10.6	310.7	0.0	310.7	4,793.6	2,110.0	62.0	30.8	6,996.4	705.7	10,513.0	Sep.
5.4	9.4	305.7	0.0	305.7	4,814.3	2,145.0	66.0	31.4	7,056.7	714.4	10,585.9	Dec.
												2020
5.4	9.0	298.8	0.0	298.8	4,836.7	2,138.9	66.0	28.2	7,069.7	690.1	10,597.6	Jan.
5.4	8.5	291.0	0.0	291.0	4,859.7	2,144.3	66.0	28.0	7,097.9	691.5	10,598.2	Feb.
4.5	9.1	288.3	0.0	288.3	4,858.6	2,134.5	66.0	27.2	7,086.3	679.4	10,534.2	Mar.

Table 10

COMMERCIAL BANKS^{1/}

(\$ million)

End of Period	Transferable Deposits ^{2/}					Other Deposits ^{5/}					Securities Other than Shares	
	Other Financial Corporations	State & Local Government ^{3/}	Public Non-Financial Corporations ^{4/}	Other Non-Financial Corporations	Other Resident Sectors	Other Financial Corporations	State & Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Resident Sectors	Other Non-Financial Corporations ^{6/}	Others
2001	58.0	3.5	31.0	325.0	70.7	114.5	7.9	14.3	134.8	657.9	22.6	12.1
2002	100.8	2.5	37.8	301.5	121.4	123.7	4.4	14.8	165.1	641.9	22.7	8.9
2003	198.2	3.2	52.5	336.8	131.1	152.9	1.6	109.6	208.9	701.2	30.3	6.5
2004	56.0	1.6	65.7	467.0	211.7	175.2	0.9	146.9	243.2	713.3	26.5	8.8
2005	96.3	6.6	89.1	556.5	250.7	105.7	2.3	211.0	263.8	791.3	27.4	3.0
2006	61.7	1.4	89.8	540.6	226.2	309.4	1.6	264.5	491.0	870.0	22.2	42.1
2007	346.0	3.1	216.0	622.6	259.2	270.8	1.0	206.0	435.7	823.0	27.9	37.8
2008	144.6	2.6	143.5	588.8	254.3	341.8	0.8	195.1	457.2	858.8	20.5	24.4
2009	78.4	3.5	127.1	534.8	284.0	380.4	1.2	222.4	618.1	962.4	20.6	24.6
2010	121.6	3.4	133.7	658.9	233.0	383.4	0.7	177.8	522.8	1,062.9	18.4	11.4
2011	424.0	11.1	218.2	851.3	235.7	388.2	1.3	97.5	509.9	1,105.0	19.5	8.1
2012	513.0	14.3	175.8	941.7	257.8	407.0	1.1	77.3	502.2	1,232.3	32.9	1.7
2013	750.5	22.0	239.5	1,324.5	938.7	642.5	3.5	121.4	427.0	558.6	22.0	0.0
2014	515.9	26.3	274.2	1,463.1	1,093.8	1,011.8	1.7	192.3	499.5	658.5	24.7	0.4
2015	599.9	36.7	371.7	1,632.8	1,205.9	1,018.2	3.6	265.4	656.8	724.3	20.3	0.0
2016	521.5	39.4	363.7	1,731.4	1,313.7	976.4	3.4	370.8	672.2	773.6	23.0	0.0
2017	712.9	31.7	463.0	1,928.1	1,439.9	942.2	9.4	385.5	573.6	834.6	25.4	0.0
2018	615.3	31.2	488.1	1,950.5	1,512.8	944.2	8.2	425.9	569.7	896.9	15.7	0.0
2019	542.2	35.3	446.1	2,045.4	1,519.5	748.9	6.0	463.8	728.2	1,064.5	10.7	0.0
2018												
Mar.	503.7	48.9	512.2	1,914.0	1,450.5	907.8	9.3	488.1	564.5	840.7	23.2	0.0
Jun.	497.6	43.7	559.3	2,014.9	1,489.0	948.0	9.3	413.5	607.2	856.8	17.7	0.0
Sep.	497.0	39.6	501.6	2,000.8	1,508.9	991.0	8.4	451.0	588.7	883.8	17.9	0.0
Dec.	615.3	31.2	488.1	1,950.5	1,512.8	944.2	8.2	425.9	569.7	896.9	15.7	0.0
2019												
Mar.	477.0	50.6	481.4	1,841.6	1,475.7	914.6	6.2	435.5	633.4	967.5	19.5	0.0
Jun.	575.8	40.2	415.9	1,902.5	1,458.9	770.4	11.0	420.8	654.3	1,034.5	19.6	0.0
Sep.	610.6	35.1	428.7	1,995.8	1,474.9	820.3	11.0	432.4	663.4	1,068.8	16.0	0.0
Dec.	542.2	35.3	446.1	2,045.4	1,519.5	748.9	6.0	463.8	728.2	1,064.5	10.7	0.0
2020												
Jan.	613.0	55.7	515.2	2,016.8	1,525.5	698.7	5.9	452.9	725.5	1,050.7	19.5	0.0
Feb.	591.7	62.8	535.4	2,004.2	1,525.9	701.5	5.8	468.1	682.8	1,044.5	18.2	0.0
Mar.	522.4	59.8	576.9	1,938.3	1,624.9	712.7	5.8	446.2	648.8	1,039.5	15.1	0.0

Note:

^{1/} Commercial banks liabilities reported in the table include both local and foreign currency denominated liabilities.^{2/} Previously reported as demand deposits.^{3/} Previously reported as Local Government.^{4/} Previously reported as Statutory Bodies.^{5/} Includes both savings and time deposits.^{6/} Includes local bills payable.^{7/} Under Non-Residents, previously reported balance to banks abroad has been separated into transferable and other deposits, while foreign bills payable is classified under others.^{8/} Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji

LIABILITIES^{1/}

Central Government				Non-Residents (Foreign Liabilities) ^{7/}				Central Bank	Shares & Other Equity	Other	Total ^{8/}	End of Period
Transferable Deposits	Other Deposits	Others	Total	Transferable Deposits	Other Deposits	Others	Total					
55.8	0.2	13.9	70.0	111.3	65.2	3.2	179.6	0.0	158.8	102.5	1,963.2	2001
58.9	0.2	17.8	76.9	144.2	63.8	2.4	210.4	0.0	151.4	137.2	2,121.3	2002
68.6	0.3	12.9	81.8	133.5	63.5	13.3	210.3	0.0	186.0	169.8	2,580.7	2003
69.9	4.1	15.6	89.6	54.5	35.8	0.0	90.4	0.0	190.0	134.9	2,621.6	2004
58.0	15.2	13.2	86.3	68.4	114.9	0.0	183.3	0.0	220.0	140.4	3,033.8	2005
43.7	14.1	22.0	79.8	74.1	39.1	3.6	116.8	0.0	267.2	168.2	3,552.4	2006
64.4	7.9	23.9	96.2	72.1	31.3	22.7	126.1	0.0	294.7	194.9	3,961.1	2007
87.4	8.6	29.2	125.2	157.2	40.0	13.9	211.2	0.0	392.8	245.2	4,006.7	2008
105.2	14.2	23.6	143.1	103.9	52.3	137.8	294.0	1.8	516.4	238.2	4,451.1	2009
122.8	23.1	16.4	162.3	109.3	48.0	44.4	201.6	2.7	568.6	250.7	4,514.0	2010
146.6	21.7	15.5	183.9	111.0	45.7	8.5	165.2	2.3	492.5	239.9	4,953.6	2011
230.0	21.8	3.6	255.5	172.8	37.8	18.4	229.0	1.4	499.6	246.6	5,389.2	2012
155.8	13.5	5.7	174.9	182.8	12.8	7.5	203.0	1.9	550.7	241.0	6,221.8	2013
184.6	14.6	12.8	212.0	215.1	8.8	44.5	268.4	18.0	721.4	298.6	7,280.9	2014
269.3	15.8	11.0	296.1	559.3	27.5	91.7	678.5	23.7	840.1	313.5	8,687.7	2015
375.4	60.7	4.8	440.8	371.5	24.6	65.8	461.8	24.0	934.1	342.7	8,992.6	2016
560.9	37.6	3.4	601.9	550.5	29.1	53.6	633.2	30.0	995.1	380.6	9,987.2	2017
413.4	80.2	10.4	504.1	201.3	171.6	75.9	448.9	35.4	1,138.1	449.2	10,034.2	2018
404.2	98.3	11.6	514.1	242.1	227.9	65.5	535.5	87.7	1,328.6	509.4	10,585.9	2019
												2018
395.3	52.9	5.5	453.7	486.4	91.2	47.8	625.4	19.7	1,024.9	416.8	9,803.4	Mar.
343.3	50.9	4.0	398.1	423.7	43.7	46.2	513.6	18.7	1,068.2	447.2	9,902.7	Jun.
410.7	72.2	6.1	488.9	324.3	43.9	61.3	429.5	19.9	1,085.5	428.7	9,941.2	Sep.
413.4	80.2	10.4	504.1	201.3	171.6	75.9	448.9	35.4	1,138.1	449.2	10,034.2	Dec.
												2019
324.4	90.7	12.7	427.8	206.2	367.6	58.0	631.9	32.2	1,187.2	440.7	10,022.8	Mar.
381.0	101.8	9.9	492.7	240.0	332.0	73.6	645.6	37.3	1,288.4	463.6	10,231.5	Jun.
406.0	92.5	6.6	505.0	228.1	307.8	76.7	612.6	77.9	1,294.1	466.3	10,513.0	Sep.
404.2	98.3	11.6	514.1	242.1	227.9	65.5	535.5	87.7	1,328.6	509.4	10,585.9	Dec.
												2020
372.2	80.7	16.6	469.5	238.5	200.3	81.3	520.2	88.2	1,331.8	508.6	10,597.6	Jan.
352.4	80.2	19.5	452.1	231.3	257.4	88.6	577.3	87.6	1,338.7	501.3	10,598.2	Feb.
316.5	78.3	19.3	414.1	221.3	274.0	82.0	577.3	85.7	1,355.6	511.0	10,534.2	Mar.

Table 11

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	166.0	120.4
2001	32.6	124.6	211.7	368.9	336.3	148.0	220.8	188.2
2002	36.2	126.7	256.2	419.1	382.9	159.6	259.5	223.3
2003	43.4	236.2	323.6	603.2	559.8	183.5	419.6	376.3
2004	51.4	101.0	326.3	478.8	427.3	198.7	280.1	228.7
2005	59.9	71.5	304.3	435.7	375.8	237.8	197.9	138.0
2006	60.3	107.3	291.3	458.9	398.6	283.2	175.7	115.4
2007	91.9	331.1	352.2	775.3	683.4	322.0	453.3	361.4
2008	76.2	55.1	258.0	389.3	313.1	309.4	79.9	3.7
2009	76.1	296.6	312.9	685.5	609.5	324.2	361.3	285.3
2010	95.6	348.4	251.0	694.9	599.4	336.0	359.0	263.4
2011	91.8	510.1	255.6	857.5	765.7	386.1	471.4	379.6
2012	120.6	577.9	225.3	923.9	803.2	417.2	506.7	386.0
2013	130.0	598.3	233.5	961.8	831.8	493.1	468.8	338.7
2014	147.4	514.1	283.3	944.8	797.5	582.4	362.4	215.1
2015	181.0	488.3	363.5	1,032.9	851.8	660.4	372.4	191.4
2016	178.7	412.2	364.3	955.3	776.5	691.1	264.2	85.4
2017	195.2	606.0	374.0	1,175.2	980.0	762.8	412.3	217.2
2018	258.3	306.0	513.7	1,078.0	819.8	773.1	304.9	46.6
2019	227.2	603.3	556.4	1,386.9	1,159.7	795.9	591.1	363.9
2018								
Mar.	177.1	536.4	371.9	1,085.4	908.3	751.2	334.2	157.1
Jun.	188.1	470.1	473.2	1,131.4	943.3	764.6	366.8	178.7
Sep.	191.6	418.2	504.1	1,113.8	922.3	775.4	338.5	146.9
Dec.	258.3	306.0	513.7	1,078.0	819.8	773.1	304.9	46.6
2019								
Mar.	192.9	290.2	410.4	893.6	700.6	758.1	135.4	-57.5
Jun.	176.5	433.6	439.7	1,049.8	873.3	752.1	297.6	121.2
Sep.	201.9	612.0	569.7	1,383.6	1,181.7	793.6	590.0	388.1
Dec.	227.2	603.3	556.4	1,386.9	1,159.7	795.9	591.1	363.9
2020								
Jan.	194.4	671.8	554.1	1,420.3	1,225.9	803.6	616.7	422.3
Feb.	194.5	661.2	584.1	1,439.7	1,245.3	803.4	636.3	441.8
Mar.	240.3	589.7	567.9	1,397.9	1,157.5	804.5	593.4	353.1

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.

^{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: Reserve Bank of Fiji

COMMERCIAL BANKS^{1/}

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Memorandum Items							
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	End of Period
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
2,882.6	3,359.6	24.1	20.8	85.8	10.7	7.8	2010
3,118.0	3,860.7	27.5	24.6	80.8	12.2	9.8	2011
3,628.1	4,172.0	25.5	22.1	87.0	12.1	9.3	2012
3,856.7	4,930.7	24.9	21.6	78.2	9.5	6.9	2013
4,835.0	5,824.1	19.5	16.5	83.0	6.2	3.7	2014
5,479.8	6,604.5	18.8	15.5	83.0	5.6	2.9	2015
5,986.4	6,910.8	16.0	13.0	86.6	3.8	1.2	2016
6,488.5	7,628.4	18.1	15.1	85.1	5.4	2.8	2017
6,893.0	7,731.1	15.6	11.9	89.2	3.9	0.6	2018
7,040.5	7,958.6	19.7	16.5	88.5	7.4	4.6	2019
6,584.9	7,512.0	16.5	13.8	87.7	4.4	2.1	2018
6,642.2	7,646.2	17.0	14.2	86.9	4.8	2.3	Mar.
6,784.2	7,753.7	16.4	13.6	87.5	4.4	1.9	Jun.
6,893.0	7,731.1	15.6	11.9	89.2	3.9	0.6	Sep.
							Dec.
6,956.6	7,581.5	12.8	10.1	91.8	1.8	-0.8	2019
7,012.9	7,521.4	15.0	12.5	93.2	4.0	1.6	Mar.
6,968.3	7,936.3	19.9	17.0	87.8	7.4	4.9	Jun.
7,040.5	7,958.6	19.7	16.5	88.5	7.4	4.6	Sep.
							Dec.
7,025.0	8,036.0	20.2	17.5	87.4	7.7	5.3	2020
7,048.9	8,034.2	20.4	17.7	87.7	7.9	5.5	Jan.
7,035.4	8,044.6	19.9	16.5	87.5	7.4	4.4	Feb.
							Mar.

Table 12

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	
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	0.0	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	0.0	739.7	5.5	754.0	6.5	532.2	774.5	17.9	1,331.1	3,208.5
2010	126.2	251.9	852.3	30.3	1,260.7	14.0	0.0	775.8	5.1	794.9	9.9	488.8	753.6	17.3	1,269.6	3,325.2
2011	157.7	639.3	1,031.5	38.1	1,866.6	8.1	0.0	911.1	7.0	926.2	14.9	444.5	649.9	7.1	1,116.4	3,909.2
2012	244.3	675.1	1,150.5	80.7	2,150.6	10.0	0.0	1,029.0	7.9	1,047.0	13.0	452.0	652.0	6.2	1,123.1	4,320.7
2013	177.8	978.8	2,211.8	63.0	3,431.3	8.4	10.1	242.7	2.0	263.2	8.6	508.8	683.0	10.2	1,210.6	4,905.2
2014	211.0	776.6	2,489.4	76.0	3,552.9	9.5	59.6	214.8	2.4	286.4	6.8	1,012.5	893.2	6.0	1,918.5	5,757.8
2015	306.0	965.8	2,751.8	124.4	4,148.0	8.7	70.7	219.6	3.1	302.1	10.7	1,074.7	1,022.1	18.1	2,125.6	6,575.7
2016	414.8	881.0	2,927.7	116.6	4,340.2	3.7	50.2	220.7	3.2	277.7	60.4	1,031.0	1,154.2	13.5	2,259.2	6,877.0
2017	592.6	1,173.3	3,258.7	80.3	5,104.8	11.6	87.0	232.7	4.1	335.4	35.4	979.7	1,098.9	13.3	2,127.3	7,567.4
2018	444.7	1,062.1	3,337.0	93.1	4,937.0	20.1	85.8	237.9	3.6	347.4	68.3	1,168.1	1,156.4	18.9	2,411.7	7,696.1
2019	439.5	940.4	3,428.0	127.8	4,935.8	42.0	38.4	232.3	3.5	316.2	62.3	1,106.2	1,416.3	28.9	2,613.7	7,865.7
2018																
Mar.	444.2	1,011.1	3,232.8	79.2	4,767.4	23.8	70.5	232.2	3.7	330.3	38.4	1,224.1	1,092.4	13.4	2,368.3	7,465.9
Jun.	387.0	1,020.2	3,379.9	83.0	4,870.1	6.1	96.4	241.9	3.5	347.9	54.1	1,202.7	1,105.4	14.5	2,376.6	7,594.5
Sep.	450.3	961.3	3,368.3	85.5	4,865.4	12.1	99.8	243.1	3.3	358.3	68.5	1,236.8	1,154.5	17.0	2,476.8	7,700.5
Dec.	444.7	1,062.1	3,337.0	93.1	4,937.0	20.1	85.8	237.9	3.6	347.4	68.3	1,168.1	1,156.4	18.9	2,411.7	7,696.1
2019																
Mar.	374.9	924.2	3,181.1	94.4	4,574.5	22.1	61.9	230.6	3.8	318.5	74.8	1,170.8	1,302.9	21.5	2,570.0	7,463.0
Jun.	421.2	950.3	3,223.0	105.8	4,700.3	32.2	29.0	238.1	4.0	303.2	80.6	1,080.2	1,391.4	22.2	2,574.3	7,577.8
Sep.	441.1	1,001.9	3,304.3	120.0	4,867.3	36.1	64.6	231.3	3.7	335.8	67.3	1,110.8	1,433.4	24.9	2,636.4	7,839.5
Dec.	439.5	940.4	3,428.0	127.8	4,935.8	42.0	38.4	232.3	3.5	316.2	62.3	1,106.2	1,416.3	28.9	2,613.7	7,865.7
2020																
Jan.	427.5	1,087.3	3,372.7	130.3	5,017.8	24.9	38.5	231.8	3.6	298.9	61.7	1,046.6	1,403.9	30.0	2,542.1	7,858.7
Feb.	414.7	1,088.4	3,379.6	114.5	4,997.2	27.0	48.7	232.6	4.0	312.2	59.1	1,085.2	1,372.1	29.2	2,545.6	7,855.0
Mar.	376.1	1,135.0	3,326.7	118.1	4,955.9	25.5	39.8	233.0	3.8	302.2	58.6	1,073.9	1,364.5	28.9	2,526.0	7,784.1

Source: Reserve Bank of Fiji

Table 13

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
2010	1.02	4.73	9.54	6.30	7.81	6.80	6.84	6.91	9.29	8.51	8.55	7.42
2011	0.91	2.97	8.80	6.52	7.42	7.77	6.76	7.59	9.66	8.38	8.29	7.42
2012	0.74	2.28	7.74	5.96	6.45	5.95	5.98	6.13	7.77	7.02	7.94	6.62
2013	0.72	1.79	6.79	5.23	5.82	5.08	4.85	5.79	6.78	6.48	7.65	5.84
2014	0.57	2.15	6.58	4.94	5.49	4.75	4.57	6.44	6.97	6.19	7.69	5.71
2015	1.01	2.71	6.20	4.79	5.06	4.76	4.97	6.34	7.11	6.35	7.94	5.89
2016	0.97	2.95	6.44	4.79	4.82	4.96	4.73	6.39	6.78	6.49	7.74	5.80
2017	1.34	3.21	6.61	4.74	4.96	5.00	4.65	6.32	8.50	6.50	7.20	5.65
2018	1.32	3.61	6.54	5.34	5.02	5.01	4.79	6.50	8.92	6.61	7.05	5.69
2019	1.10	4.10	7.40	5.88	5.74	5.86	5.57	7.28	9.46	7.16	7.24	6.30
2018												
Mar.	1.22	3.30	6.59	4.96	4.94	4.99	4.77	6.40	8.32	6.50	7.11	5.66
Jun.	1.43	3.36	6.74	5.24	5.02	4.95	4.88	6.38	7.91	6.52	7.08	5.70
Sep.	1.35	3.47	6.64	5.24	4.91	4.99	4.95	6.49	8.31	6.53	7.07	5.70
Dec.	1.32	3.61	6.54	5.34	5.02	5.01	4.79	6.50	8.92	6.61	7.05	5.69
2019												
Mar.	1.21	3.93	6.58	4.97	5.03	5.03	4.77	6.52	8.91	6.58	7.07	5.66
Jun.	1.08	4.13	7.15	5.56	5.49	5.59	5.26	6.95	8.93	7.06	7.09	6.03
Sep.	1.24	4.31	7.45	5.92	5.84	5.79	5.53	7.20	9.42	7.16	7.21	6.25
Dec.	1.10	4.10	7.40	5.88	5.74	5.86	5.57	7.28	9.46	7.16	7.24	6.30
2020												
Jan.	1.07	4.29	7.38	5.90	5.77	5.85	5.69	7.30	9.46	7.21	7.22	6.32
Feb.	1.09	4.29	7.37	5.89	5.74	5.84	5.61	7.35	9.46	7.20	7.20	6.30
Mar.	1.83	4.15	7.26	5.90	5.73	5.84	5.59	7.33	9.43	7.12	7.18	6.28

Source: Reserve Bank of Fiji

Table 14

COMMERCIAL BANKS'

(Percent Per

End of Period	Negotiable Rate					
	< 1 month	3 months	6 months	12 months	24 months	> 24 months
2000	0.00-1.00	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	0.00-0.43	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	0.00-0.62	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
2010	3.03-3.94	3.02-4.00	3.18-4.13	3.45-4.17	3.70-4.21	4.00-5.00
2011	0.00-0.85	0.10-2.89	0.63-2.72	0.50-2.09	1.61-3.20	2.25-4.07
2012	0.10-0.50	0.49-1.17	0.25-1.30	0.62-2.75	0.71-1.49	2.56-3.50
2013	0.00-0.10	0.38-0.53	0.10-0.34	0.10-1.71	0.43-2.28	1.00-2.77
2014	0.73-2.25	0.39-1.82	0.27-1.33	1.50-3.10	0.96-3.26	1.88-4.05
2015	0.00-0.26	1.48-3.00	0.61-3.50	1.73-3.85	1.53-3.58	1.38-3.65
2016	0.00-0.56	0.42-3.88	0.33-4.00	1.25-3.84	2.59-3.80	2.50-4.70
2017	0.00-0.55	0.00-3.11	0.00-2.46	1.50-3.85	2.31-3.79	0.00-3.38
2018	0.00-1.04	0.00-4.45	0.00-4.91	1.68-4.82	2.86-4.25	2.55-4.36
2019	0.00-1.00	0.00-3.50	0.00-3.65	0.00-4.39	3.10-3.95	0.00-6.03
2018						
Mar.	0.00-0.85	0.00-3.50	1.57-3.75	1.03-4.08	2.32-4.05	0.00-4.20
Jun.	0.00-251	0.00-3.60	1.00-3.99	0.00-3.86	2.77-3.96	2.50-4.00
Sep.	0.00-3.87	0.00-4.30	1.54-4.27	1.18-4.50	2.30-3.92	0.00-4.34
Dec.	0.00-1.04	0.00-4.45	0.00-4.91	1.68-4.82	2.86-4.25	2.55-4.36
2019						
Mar.	0.00-5.47	0.26-5.54	2.45-5.58	1.97-5.03	3.51-5.07	0.28-5.77
Jun.	0.00-7.25	0.00-6.90	2.43-7.08	0.00-7.30	3.28-5.78	2.88-6.26
Sep.	0.00-4.81	0.00-5.10	0.67-4.99	1.91-5.31	3.32-4.59	3.00-6.47
Dec.	0.00-1.00	0.00-3.50	0.00-3.65	0.00-4.39	3.10-3.95	0.00-6.03
2020						
Jan.	0.00-1.00	0.00-3.82	1.36-4.05	1.74-3.95	3.23-4.46	0.00-4.33
Feb.	0.00-3.67	0.00-3.42	1.50-3.50	2.00-3.52	2.82-3.83	0.00-5.00
Mar.	0.00-2.30	0.41-3.24	0.00-3.50	0.00-3.74	2.56-4.14	0.00-4.07

Note:

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

Source: Reserve Bank of Fiji

TIME DEPOSIT RATES^{1/}

Annum)

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
0.00-0.70	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
0.00-0.50	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
0.00-0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	2007
0.00-0.80	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
1.00-1.30	1.00-1.50	1.00-2.50	2.25-3.25	3.75-4.48	4.00-5.00	2010
0.10-1.00	0.10-1.10	0.25-1.30	2.00-2.38	2.50-3.63	2.00-4.00	2011
0.75-1.00	1.00-1.10	1.00-1.75	1.75-3.00	2.50-3.75	2.75-4.00	2012
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.25	2.25-2.75	2.50-3.00	2013
0.00-0.75	0.50-1.00	0.50-1.50	0.75-2.75	1.70-3.00	2.25-3.55	2014
0.00-0.75	0.50-1.00	0.50-1.50	0.75-2.75	1.70-3.00	2.25-3.55	2015
0.00-0.75	0.75-1.00	0.75-1.50	1.25-2.85	1.70-3.00	2.25-3.55	2016
0.00-0.75	0.75-1.00	0.75-1.50	1.75-2.85	1.70-3.00	2.25-3.20	2017
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.25-3.20	2018
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	2019
						2018
0.00-0.75	0.75-1.00	0.75-1.50	1.25-2.85	1.70-3.00	2.25-3.20	Mar.
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.25-3.20	Jun.
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.25-3.20	Sep.
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.25-3.20	Dec.
						2019
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	Mar.
0.00-0.75	0.75-2.10	0.75-1.50	1.50-2.85	1.70-3.00	2.50-4.50	Jun.
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-4.00	Sep.
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	Dec.
						2020
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	Jan.
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	Feb.
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	Mar.

Table 15

COMMERCIAL BANKS'

(\$ million)

End of Period	Agriculture				Mining & Quarrying	Manufacturing				Building & Const- ruction	Real Estate (including property development)	Non-Bank Financial Institu- tions	Public Enter- prises
	Sugarcane Growing	Forestry & Logging	Fisheries	Others		Food, Beverages & Tobacco	Textiles, Clothing & Footwear	Metal Products & Machinery	Others				
2002	12.0	3.5	3.0	10.0	5.1	68.9	14.8	5.8	51.8	32.5	52.4	2.4	24.8
2003	9.3	2.1	5.6	7.7	4.6	84.8	24.1	5.3	59.7	41.2	71.5	0.6	44.0
2004	7.4	2.3	6.6	7.1	1.5	111.0	28.4	13.6	76.9	57.0	122.1	0.5	75.0
2005	4.7	1.9	11.1	7.5	2.2	97.2	25.6	8.3	84.6	93.1	167.2	1.5	80.1
2006	2.8	1.5	9.5	10.3	1.8	116.1	32.9	15.7	94.3	202.2	213.4	6.3	67.4
2007	2.3	11.0	9.5	9.6	1.9	109.7	31.3	14.8	113.3	180.6	245.6	7.6	65.3
2008	2.1	11.6	8.2	10.3	3.4	114.0	30.6	21.3	132.0	200.8	286.7	8.6	70.0
2009	1.5	9.7	6.3	10.9	4.3	116.1	31.6	22.7	125.9	216.8	286.3	2.2	80.6
2010	0.9	6.8	6.3	6.6	4.9	94.7	35.3	22.6	108.0	201.0	316.9	3.8	75.1
2011	0.6	10.2	7.1	8.5	5.2	85.3	34.4	23.4	117.3	192.7	350.7	3.4	61.6
2012	0.5	3.6	10.0	15.5	7.9	78.4	42.6	26.2	130.5	206.6	371.6	0.3	49.9
2013	0.3	3.0	14.5	20.8	8.1	76.7	59.1	30.0	170.6	259.3	429.4	2.9	94.8
2014	0.2	11.4	9.1	24.9	15.3	80.0	64.0	31.6	228.6	352.5	477.0	3.9	105.6
2015	0.2	37.9	16.6	25.2	16.3	60.4	79.4	37.8	229.5	481.4	632.1	6.2	70.5
2016	0.1	34.5	14.6	25.2	16.4	74.7	85.8	38.8	234.4	581.1	761.0	5.5	52.4
2017	0.1	29.9	9.9	22.6	24.3	130.6	84.4	34.1	213.2	668.1	909.8	5.2	65.1
2018	1.4	20.8	9.6	43.0	28.0	157.0	77.0	45.6	164.1	778.5	1,049.7	4.8	41.4
2019	1.5	15.9	8.4	37.6	30.7	163.4	88.8	40.8	182.9	686.1	1,209.1	5.0	51.8
2018													
Mar.	0.2	25.1	11.9	22.6	26.2	157.3	80.6	38.3	221.9	687.4	925.6	5.4	61.5
Jun.	0.1	18.3	11.8	21.7	26.5	175.8	80.0	39.7	196.7	690.6	970.0	6.1	47.2
Sep.	0.1	18.8	11.8	41.5	26.0	156.5	76.6	42.9	200.8	713.4	1,009.7	5.5	41.9
Dec.	1.4	20.8	9.6	43.0	28.0	157.0	77.0	45.6	164.1	778.5	1,049.7	4.8	41.4
2019													
Mar.	1.4	18.4	10.9	38.6	29.1	162.7	76.8	43.3	160.3	781.1	1,080.1	4.8	48.8
Jun.	1.6	21.9	8.8	38.7	27.4	179.4	75.0	42.6	162.4	792.1	1,107.7	4.9	48.6
Sep.	1.6	16.8	9.2	38.1	27.8	154.7	81.5	40.6	172.7	771.2	1,133.3	4.9	52.0
Dec.	1.5	15.9	8.4	37.6	30.7	163.4	88.8	40.8	182.9	686.1	1,209.1	5.0	51.8
2020													
Jan.	1.6	16.8	8.5	37.9	30.4	150.5	89.2	40.3	184.6	689.2	1,233.5	5.0	45.0
Feb.	1.6	15.8	8.6	38.8	32.3	168.9	91.4	39.9	185.0	682.5	1,239.1	5.1	41.3
Mar.	1.6	15.6	7.5	34.5	32.9	155.1	90.6	40.0	184.2	684.4	1,245.8	4.1	40.2

Source: Reserve Bank of Fiji

LOANS AND ADVANCES^{1/}

Wholesale, Retail, Hotels & Restaurants		Transport & Storage	Electricity, Gas & Water	Professional & Business Services	Private Individuals			Central & Local Government	Other Sectors	Total	End of Period
Hotels & Restaurants	Other Commercial Advances				Housing	Car, Motorcycles & Other Personal Transport	Others				
119.7	251.6	24.3	3.3	30.8	309.5	18.4	73.6	8.3	31.8	1,158.2	2002
136.6	278.4	30.0	2.3	32.8	350.3	23.1	83.0	8.8	56.8	1,362.7	2003
156.6	308.2	46.1	4.5	47.5	418.7	24.0	93.6	7.8	9.3	1,625.6	2004
190.8	322.8	61.2	28.0	64.9	530.6	24.1	106.4	7.0	38.3	1,959.1	2005
230.3	342.0	72.6	60.6	80.8	620.9	17.9	155.5	14.3	54.2	2,423.3	2006
254.7	334.8	73.9	61.1	99.0	635.4	13.4	138.6	7.9	54.0	2,475.4	2007
278.1	402.8	121.2	43.9	111.6	663.4	11.3	143.7	11.7	75.0	2,762.0	2008
281.8	419.1	120.4	49.2	101.0	673.5	9.2	141.9	20.4	55.5	2,787.0	2009
283.5	459.4	123.9	55.6	85.2	685.8	8.3	160.9	21.4	116.5	2,883.3	2010
254.0	534.3	152.9	125.2	79.8	686.7	7.9	166.2	24.3	186.3	3,118.0	2011
268.7	584.4	141.6	129.7	91.1	690.3	11.0	174.8	53.8	265.9	3,354.9	2012
268.9	667.8	152.9	179.8	96.8	766.1	34.1	247.0	16.2	257.6	3,856.8	2013
372.8	822.8	221.6	239.1	112.1	993.3	77.6	315.7	20.5	255.2	4,835.0	2014
422.3	798.4	245.3	229.1	127.5	1,134.0	104.6	395.5	16.2	313.6	5,479.8	2015
407.8	850.5	284.7	213.1	122.4	1,263.6	139.0	416.6	15.1	349.1	5,986.4	2016
429.1	936.7	287.1	204.7	134.5	1,421.0	136.5	364.9	13.7	363.0	6,488.5	2017
408.5	1,017.8	308.5	200.0	117.1	1,603.1	127.6	352.1	11.9	325.5	6,893.0	2018
386.5	1,063.8	289.7	186.2	126.8	1,708.7	107.5	328.6	9.4	311.1	7,040.5	2019
											2018
422.8	953.7	287.8	215.5	125.5	1,467.2	137.2	356.2	12.8	342.2	6,584.9	Mar.
416.1	954.0	296.2	211.5	122.7	1,516.4	135.6	348.1	12.9	344.5	6,642.2	Jun.
405.8	1,013.1	301.1	203.8	122.7	1,569.4	131.7	345.2	12.6	333.1	6,784.2	Sep.
408.5	1,017.8	308.5	200.0	117.1	1,603.1	127.6	352.1	11.9	325.5	6,893.0	Dec.
											2019
414.5	1,038.2	305.4	194.0	117.8	1,626.3	127.0	331.0	11.8	334.5	6,956.6	Mar.
402.6	1,060.2	299.3	198.3	116.5	1,650.8	119.6	317.5	11.0	325.9	7,012.9	Jun.
390.3	1,048.0	290.3	192.1	116.4	1,676.1	113.5	320.3	10.6	306.4	6,968.3	Sep.
386.5	1,063.8	289.7	186.2	126.8	1,708.7	107.5	328.6	9.4	311.1	7,040.5	Dec.
											2020
385.9	1,046.0	285.1	183.9	124.8	1,714.4	104.9	325.5	9.0	313.0	7,025.0	Jan.
393.6	1,044.1	282.6	181.6	124.6	1,722.8	103.0	323.3	8.5	314.6	7,048.9	Feb.
403.5	1,036.6	281.6	180.6	125.6	1,732.5	101.9	318.2	9.1	309.2	7,035.4	Mar.

Table 16

CREDIT INSTITUTIONS'

(\$ million)

End of Period	Balance due from:			Loans and Advances						Lease Finance						
	Banks in Fiji		Other	Total	Central & Local Govt.	Public Enterprises	Private Sector Business Entities	Private Individuals	Others	Total	Central & Local Govt.	Public Enterprises	Private Sector Business Entities	Private Individuals	Others	Total
	Demand	Term														
2002	7.6	0.0	0.0	7.6	0.0	0.8	87.3	75.8	0.0	163.9	0.0	0.0	2.5	0.0	0.9	3.4
2003	9.2	1.0	0.0	10.2	1.5	0.5	93.5	104.6	0.0	200.1	1.0	0.0	2.1	0.0	0.0	3.1
2004	6.1	3.0	0.0	9.1	1.2	0.2	126.6	120.0	0.0	248.0	1.2	1.0	1.2	0.0	0.0	3.4
2005	6.9	4.0	0.0	10.9	0.7	0.1	169.6	142.3	0.0	312.7	0.8	0.6	0.4	0.0	0.0	1.8
2006	7.1	8.7	0.0	15.8	0.4	0.1	182.1	164.4	0.0	347.0	0.0	0.2	0.4	0.0	0.0	0.6
2007	14.5	9.0	0.0	23.5	0.2	0.1	174.4	129.0	0.0	303.7	0.0	0.0	0.2	0.0	0.0	0.3
2008	7.7	0.0	2.0	9.7	0.1	0.1	179.5	109.4	0.0	289.1	0.0	0.0	0.1	0.0	0.0	0.2
2009	32.2	0.0	0.0	32.2	0.1	0.1	177.2	115.3	0.0	292.7	0.0	0.0	0.1	0.0	0.0	0.1
2010	31.8	0.0	0.0	31.8	0.3	0.2	201.7	135.7	0.0	338.0	0.2	0.0	0.0	0.0	0.0	0.2
2011	26.4	16.0	0.0	42.4	0.4	0.5	224.3	132.0	0.0	357.2	0.2	0.0	0.0	0.0	0.0	0.2
2012	37.4	4.0	0.0	41.4	0.2	0.5	264.3	142.5	0.0	407.5	0.1	0.0	0.0	0.0	0.0	0.2
2013	37.4	12.0	0.0	49.4	0.1	0.7	296.6	137.7	0.0	435.1	0.1	0.0	0.0	0.0	0.0	0.1
2014	12.0	14.3	0.0	26.2	0.4	0.6	156.2	37.9	0.0	195.2	0.0	0.0	0.0	0.0	0.0	0.0
2015	26.2	8.3	4.6	39.0	0.4	0.4	197.9	63.4	0.0	262.1	0.0	0.0	0.0	0.0	0.0	0.0
2016	19.9	16.8	8.5	45.2	0.4	1.4	257.7	99.3	0.0	358.8	0.0	0.0	0.0	0.0	0.0	0.0
2017	44.9	26.3	4.5	75.7	0.3	1.1	291.9	140.2	0.0	433.5	0.0	0.0	0.0	0.0	0.0	0.0
2018	45.8	53.0	3.0	101.8	0.2	1.0	350.2	182.1	0.0	533.5	0.0	0.0	0.0	0.0	0.0	0.0
2019	47.8	57.8	5.5	111.1	0.1	1.0	383.3	223.9	0.0	608.3	0.0	0.0	0.0	0.0	0.0	0.0
2018																
Mar.	31.0	42.5	3.2	76.6	0.2	1.2	305.6	152.6	0.0	459.6	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	41.7	36.0	6.8	84.5	0.2	1.2	320.6	162.2	0.0	484.2	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	34.3	53.5	3.9	91.8	0.2	1.1	340.0	173.5	0.0	514.7	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	45.8	53.0	3.0	101.8	0.2	1.0	350.2	182.1	0.0	533.5	0.0	0.0	0.0	0.0	0.0	0.0
2019																
Mar.	36.7	52.3	2.9	91.9	0.1	1.1	363.6	192.8	0.0	557.7	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	49.3	42.5	3.8	95.6	0.1	1.1	372.1	201.1	0.0	574.5	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	45.9	52.3	4.8	102.9	0.1	1.1	378.0	211.8	0.0	591.0	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	47.8	57.8	5.5	111.1	0.1	1.0	383.3	223.9	0.0	608.3	0.0	0.0	0.0	0.0	0.0	0.0
2020																
Jan.	54.7	54.5	5.5	114.7	0.1	1.0	383.4	227.9	0.0	612.4	0.0	0.0	0.0	0.0	0.0	0.0
Feb.	65.2	58.5	1.1	124.8	0.1	1.0	383.2	232.8	0.0	617.1	0.0	0.0	0.0	0.0	0.0	0.0
Mar.	59.0	57.0	3.2	119.2	0.1	1.0	381.0	234.3	0.0	616.4	0.0	0.0	0.0	0.0	0.0	0.0

Note:

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

Source: Reserve Bank of Fiji

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	Bonds	Financial	Enterprises	Notes/ Bonds	Domestic	Securities	Investment						
Bills		Institutions	Promissory		Securities								
		Promissory	Notes &										
		Notes & Bonds	Bonds										
0.0	8.8	7.3	0.0	0.0	1.5	0.0	0.1	17.6	4.4	3.1	5.2	205.2	2002
0.1	12.7	5.5	0.0	0.0	1.5	0.0	0.1	19.9	5.1	1.1	5.0	244.7	2003
0.0	15.3	3.5	0.0	0.0	1.5	0.0	0.1	20.4	5.2	0.0	7.2	293.2	2004
0.0	16.5	2.5	0.0	1.9	1.5	0.0	0.1	22.5	6.8	0.0	7.3	362.0	2005
1.3	16.1	2.5	0.0	0.0	0.0	0.0	0.1	20.0	10.4	0.0	7.4	401.2	2006
0.2	16.4	6.8	0.0	0.0	0.0	0.0	0.1	23.4	11.1	0.0	8.0	370.0	2007
0.0	21.2	6.4	0.0	0.0	0.0	0.0	0.1	27.7	12.2	0.0	9.2	348.1	2008
0.0	19.7	6.4	0.0	0.0	0.0	0.0	0.0	26.2	12.4	0.0	7.9	371.5	2009
0.4	23.8	3.6	0.0	0.0	0.0	0.0	0.0	27.9	14.5	0.0	5.6	417.9	2010
1.5	22.0	3.6	0.0	0.0	0.0	0.0	0.0	27.2	15.0	0.0	5.6	447.7	2011
0.0	27.0	3.9	0.0	0.0	0.0	0.0	0.0	30.9	16.6	2.6	6.4	502.9	2012
0.0	26.5	2.9	0.0	0.0	0.0	0.0	0.0	29.4	19.3	2.6	9.9	545.8	2013
0.0	10.7	0.8	0.0	0.0	0.0	0.0	0.0	11.4	17.3	0.5	3.4	254.0	2014
0.0	10.9	0.8	0.0	0.0	0.0	0.0	0.0	11.6	15.4	3.1	3.6	335.0	2015
0.0	11.3	0.5	0.0	0.0	0.0	0.0	0.3	12.1	21.2	0.0	5.5	442.7	2016
0.0	18.9	0.0	0.0	0.0	0.0	0.0	0.3	19.2	22.1	0.0	7.7	558.2	2017
6.2	17.4	0.0	0.0	0.0	0.0	0.0	0.2	23.9	26.4	0.0	7.5	693.0	2018
0.0	19.6	0.0	0.0	0.0	0.0	0.0	0.2	19.8	35.3	0.0	10.3	784.8	2019
2.2	19.4	0.0	0.0	0.0	0.0	0.0	0.2	21.9	22.5	0.0	7.8	588.4	2018 Mar.
6.1	21.7	0.0	0.0	0.0	0.0	0.0	0.2	28.1	23.6	0.0	7.8	628.2	Jun.
6.2	21.4	0.0	0.0	0.0	0.0	0.0	0.2	27.9	25.2	0.0	7.2	666.8	Sep.
6.2	17.4	0.0	0.0	0.0	0.0	0.0	0.2	23.9	26.4	0.0	7.5	693.0	Dec.
0.0	17.4	0.0	0.0	0.0	0.0	0.0	0.2	17.6	26.4	0.0	9.0	702.6	2019 Mar.
0.0	17.3	0.0	0.0	0.0	0.0	0.0	0.2	17.5	27.7	0.0	9.0	724.3	Jun.
0.0	17.5	0.0	0.0	0.0	0.0	0.0	0.2	17.7	33.1	0.0	10.3	755.0	Sep.
0.0	19.6	0.0	0.0	0.0	0.0	0.0	0.2	19.8	35.3	0.0	10.3	784.8	Dec.

Table 17

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 Enterprises	Private Sector Business Entities	Private Individuals	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	0.0	107.7	0.0	0.0	0.0	27.3	13.7	41.0	34.2	22.3	205.2
2003	1.1	30.9	39.1	29.1	29.3	0.0	129.4	0.0	0.0	0.0	45.1	7.3	52.4	37.4	25.5	244.7
2004	0.3	18.0	40.3	31.0	41.0	0.0	130.6	0.0	0.5	0.0	81.8	5.3	87.7	44.3	30.5	293.2
2005	0.9	23.7	44.7	34.1	48.4	0.0	151.7	0.0	0.0	0.0	93.9	5.6	99.6	69.9	40.8	362.0
2006	7.5	58.2	26.4	32.6	69.6	0.0	194.4	0.0	0.0	0.0	87.4	1.9	89.3	71.2	46.3	401.2
2007	6.9	63.4	11.2	68.0	74.5	0.0	224.0	0.0	0.0	0.0	53.5	1.8	55.3	38.5	52.2	370.0
2008	7.5	10.6	16.4	40.0	92.9	0.0	167.3	0.0	0.0	0.0	75.9	2.0	77.9	45.6	57.3	348.1
2009	6.0	17.0	18.6	49.0	102.5	0.0	193.0	0.0	0.0	0.0	63.9	1.5	65.5	46.6	66.4	371.5
2010	5.1	17.7	32.2	56.5	118.1	0.0	229.7	0.0	0.0	0.0	63.8	0.0	63.8	52.7	71.6	417.9
2011	2.4	14.3	36.6	104.4	115.8	0.0	273.6	5.3	0.0	0.0	44.1	0.4	49.8	47.1	77.2	447.7
2012	1.8	42.5	54.3	104.7	111.9	0.0	315.3	11.9	0.0	0.0	42.9	0.5	55.4	50.3	84.7	505.6
2013	2.1	60.2	57.2	126.2	103.5	7.2	356.4	14.5	0.0	0.0	28.9	0.3	43.8	46.5	99.1	545.8
2014	1.0	14.9	29.4	58.5	41.5	7.0	152.2	0.0	0.0	0.0	0.0	0.3	0.3	36.3	65.2	254.0
2015	0.4	34.0	39.8	77.3	57.3	5.8	214.5	0.0	10.5	0.0	0.0	0.6	11.1	37.8	71.5	335.0
2016	4.7	50.7	57.1	93.6	73.1	5.7	284.8	0.1	29.5	0.0	0.0	0.4	30.0	51.4	76.5	442.7
2017	9.2	62.7	59.0	116.4	108.6	7.8	363.8	0.1	37.8	0.0	0.0	0.3	38.1	69.2	87.0	558.2
2018	19.4	73.7	70.9	142.8	154.4	7.1	468.3	0.1	41.3	0.0	0.0	0.1	41.4	84.8	98.4	693.0
2019	7.0	79.3	93.2	144.8	178.0	4.4	506.6	0.1	66.0	0.0	0.0	0.1	66.1	99.2	112.9	784.8
2018																
Mar.	10.7	68.6	55.5	120.4	125.6	7.9	388.8	0.1	37.8	0.0	0.0	0.1	37.9	63.0	98.7	588.4
Jun.	12.5	77.9	62.7	122.5	132.7	7.3	415.5	0.1	41.3	0.0	0.0	0.1	41.4	78.3	93.0	628.2
Sep.	16.1	76.1	66.2	129.2	148.4	7.1	443.1	0.1	41.3	0.0	0.0	0.1	41.4	80.7	101.5	666.8
Dec.	19.4	73.7	70.9	142.8	154.4	7.1	468.3	0.1	41.3	0.0	0.0	0.1	41.4	84.8	98.4	693.0
2019																
Mar.	18.7	66.3	82.6	132.3	156.2	7.4	463.4	0.1	47.3	0.0	0.0	0.1	47.4	81.9	109.8	702.6
Jun.	15.5	65.0	82.4	139.7	158.8	6.2	467.7	0.1	56.0	0.0	0.0	0.1	56.1	94.9	105.6	724.3
Sep.	9.8	72.5	86.8	140.0	170.3	5.1	484.6	0.1	62.0	0.0	0.0	0.1	62.1	91.9	116.4	755.0
Dec.	7.0	79.3	93.2	144.8	178.0	4.4	506.6	0.1	66.0	0.0	0.0	0.1	66.1	99.2	112.9	784.8
2020																
Jan.	7.0	79.0	97.9	147.8	181.9	4.4	518.0	0.1	66.0	0.0	0.0	0.1	66.1	88.1	127.3	799.5
Feb.	7.0	82.4	100.0	153.1	185.9	4.4	532.8	0.1	66.0	0.0	0.0	0.1	66.1	89.8	125.6	814.3
Mar.	7.6	75.2	98.2	154.5	189.5	3.3	528.2	0.0	66.0	0.0	0.0	0.1	66.0	89.1	125.7	809.1

Note:

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

Source: Reserve Bank of Fiji

Table 18

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

(Percent Per Annum)

End of Period	Time Deposit Rate	Lending Rates									Weighted Average
		Agriculture	Manufacturing	Building & Construction	Real Estate	Wholesale, Retail, Hotels & Restaurants	Transport & Storage	Non-Bank Financial Institutions	Professional & Business Services	Private Individuals	
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
2010	6.61	13.50	12.02	12.69	11.38	12.03	14.10	0.00	11.56	10.95	12.04
2011	5.19	12.70	11.03	12.07	11.38	11.51	13.42	0.00	11.28	11.08	11.77
2012	3.67	11.80	9.26	10.75	9.57	10.12	12.77	0.00	10.96	10.16	10.78
2013	3.37	9.08	7.74	9.06	6.98	7.92	9.78	10.00	9.09	8.41	8.75
2014	3.39	9.85	9.08	9.08	11.21	8.74	9.90	0.00	9.25	10.40	9.58
2015	3.80	9.65	8.31	8.48	9.26	8.33	9.80	0.00	8.87	13.48	10.24
2016	11.54	9.11	7.71	8.38	9.07	8.29	9.53	0.00	9.39	17.16	11.22
2017	4.43	8.96	8.04	8.41	9.23	8.02	9.23	0.00	8.99	19.30	12.19
2018	4.74	8.95	8.38	8.36	10.05	8.43	9.31	11.00	8.98	20.18	12.72
2019	5.36	8.91	8.36	8.69	10.22	8.73	9.88	11.00	9.13	20.45	13.36
2018											
Mar.	4.46	8.96	8.17	8.28	9.34	8.21	9.21	0.00	8.96	19.71	12.42
Jun.	4.46	8.90	8.31	8.29	9.67	8.01	9.14	0.00	8.85	19.85	12.45
Sep.	4.60	8.92	8.40	8.35	9.72	8.04	9.22	0.00	8.77	19.94	12.54
Dec.	4.74	8.95	8.38	8.36	10.05	8.43	9.31	11.00	8.98	20.18	12.72
2019											
Mar.	4.91	9.02	8.32	8.35	10.36	8.43	9.41	11.00	9.11	20.15	12.77
Jun.	5.20	9.10	8.38	8.68	10.50	8.64	9.53	11.00	9.19	20.04	12.89
Sep.	5.39	8.92	8.40	8.98	10.43	8.80	9.68	11.00	9.21	20.13	13.12
Dec.	5.36	8.91	8.36	8.69	10.22	8.73	9.88	11.00	9.13	20.45	13.36
2020											
Jan.	5.34	9.61	8.60	9.16	10.23	8.96	9.84	11.00	9.44	20.53	13.53
Feb.	5.30	9.66	8.64	9.19	10.24	9.06	9.89	11.00	9.61	20.62	13.66
Mar.	5.19	9.68	8.70	9.23	10.31	9.12	9.92	11.00	9.64	20.70	13.74

Note:

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

Source: Reserve Bank of Fiji

Table 19

CREDIT INSTITUTIONS^{1/}

(\$ million)

End of Period	Agriculture				Mining & Quarrying	Manufacturing				Building & Const- ruction	Real Estate (including property development)	Non- Bank Financial Institu- tions	Public Enter- prises
	Sugarcane Growing	Forestry & Logging	Fisheries	Others		Food, Beverages & Tobacco	Textiles, Clothing & Footwear	Metal Products & Machinery	Others				
2002	0.3	3.6	2.0	1.4	1.5	0.6	1.1	0.6	4.7	5.1	9.3	0.0	0.8
2003	0.4	4.2	1.9	1.5	1.7	0.4	1.0	0.4	6.5	7.2	10.5	0.0	0.2
2004	0.4	4.8	2.1	1.9	2.9	0.7	1.0	0.5	7.7	10.7	14.5	0.0	0.2
2005	0.4	5.2	2.9	1.9	2.4	0.5	0.7	0.6	7.7	15.3	27.8	0.0	0.1
2006	0.3	7.2	1.3	2.0	2.8	0.4	0.5	1.0	8.8	17.4	44.4	0.0	0.1
2007	0.2	8.6	0.5	2.7	1.9	0.7	1.8	1.2	8.3	24.0	17.6	0.0	0.1
2008	0.1	8.9	0.5	2.9	2.4	1.0	1.5	1.5	9.6	23.7	12.9	0.0	0.1
2009	0.0	7.2	0.3	2.3	3.0	0.9	1.0	2.0	9.6	32.8	7.5	0.0	0.1
2010	0.0	11.3	1.5	3.8	2.3	0.9	1.4	1.1	16.0	35.7	7.4	0.0	0.2
2011	0.0	13.4	1.3	3.5	2.3	1.6	1.1	1.2	20.2	37.4	6.3	0.0	0.5
2012	0.0	13.1	1.3	4.6	4.6	0.9	1.4	1.8	24.6	42.9	7.5	0.0	0.5
2013	0.6	14.5	1.0	5.9	6.2	0.3	1.2	2.3	15.1	46.0	11.4	0.0	0.7
2014	0.6	7.1	0.6	4.1	1.3	0.2	0.8	1.7	7.5	28.1	0.8	0.0	0.6
2015	0.4	7.6	1.0	4.1	2.4	0.3	0.6	2.6	5.5	33.8	1.4	0.0	0.4
2016	0.4	8.3	1.8	7.3	3.0	0.5	4.9	2.8	6.3	52.8	1.3	0.0	1.4
2017	0.1	7.8	1.9	8.9	4.5	0.3	1.2	3.9	6.6	59.5	2.0	0.0	1.1
2018	0.2	7.5	1.6	11.6	6.5	0.6	3.0	4.9	8.1	66.9	2.8	0.0	1.0
2019	0.2	8.7	0.9	14.2	6.2	0.9	2.5	5.0	8.2	74.3	2.2	11.8	1.0
2018													
Mar.	0.1	8.0	1.9	9.8	4.3	0.3	1.2	3.4	7.5	58.8	2.2	0.0	1.2
Jun.	0.2	8.7	1.8	9.7	5.2	0.4	1.4	3.8	7.5	62.9	2.4	0.0	1.2
Sep.	0.2	8.2	1.7	11.4	6.5	0.7	1.7	3.7	7.6	66.5	2.3	0.0	1.1
Dec.	0.2	7.5	1.6	11.6	6.5	0.6	3.0	4.9	8.1	66.9	2.8	0.0	1.0
2019													
Mar.	0.2	8.3	1.0	12.0	6.4	0.8	3.0	4.6	8.3	69.5	3.6	14.0	1.1
Jun.	0.2	8.7	1.1	12.7	6.5	0.6	2.9	4.6	8.1	71.6	3.8	13.8	1.1
Sep.	0.2	8.3	0.9	13.5	6.5	0.8	2.6	5.0	8.2	75.4	3.0	12.6	1.1
Dec.	0.2	8.7	0.9	14.2	6.2	0.9	2.5	5.0	8.2	74.3	2.2	11.8	1.0
2020													
Jan.	0.2	8.6	0.9	16.1	6.0	0.8	2.4	5.0	8.2	74.7	2.1	12.0	1.0
Feb.	0.2	8.5	0.8	16.8	6.0	0.8	2.3	5.0	8.2	74.7	2.1	11.8	1.0
Mar.	0.1	8.4	0.8	16.7	5.9	0.8	2.3	5.0	8.2	74.0	2.1	11.9	1.0

Note:

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

Source: Reserve Bank of Fiji

LOANS AND ADVANCES^{1/}

Wholesale, Retail, Hotels & Restaurants		Transport, & Storage	Electricity, Gas & Water	Professional & Business Services	Private Individuals	Central & Local Government	Other Sectors	Total	End of Period
Hotels & Restaurants	Other Commercial Advances								
1.1	7.1	31.7	0.0	6.3	75.1	0.0	3.8	156.1	2002
1.1	8.6	30.9	0.0	6.4	102.7	1.2	4.1	190.7	2003
1.0	10.9	35.7	0.0	6.4	130.7	1.0	4.0	237.1	2004
1.6	9.7	38.8	0.0	6.9	152.2	0.6	5.5	280.7	2005
2.8	9.3	45.5	0.0	7.1	160.2	0.4	9.2	320.7	2006
3.4	18.8	48.6	0.0	30.0	125.5	0.2	8.2	302.3	2007
2.9	24.3	48.8	0.4	26.6	109.6	0.1	11.1	288.9	2008
3.1	23.6	50.2	0.5	24.8	115.7	0.1	8.1	292.7	2009
4.4	22.9	52.4	0.9	25.4	135.7	0.3	14.4	338.0	2010
8.1	26.6	62.2	0.9	28.2	132.0	0.4	9.9	357.2	2011
19.5	30.8	75.4	0.9	23.5	142.5	0.2	11.5	407.4	2012
23.1	46.1	96.6	0.9	14.4	137.7	0.1	11.1	435.1	2013
4.1	18.2	64.9	0.4	7.5	37.9	0.4	8.5	195.2	2014
3.4	21.0	91.7	0.2	12.8	63.4	0.4	9.1	262.1	2015
4.4	29.4	106.4	0.1	20.3	99.3	0.4	7.6	358.8	2016
4.0	33.1	129.6	0.5	21.5	140.2	0.3	6.3	433.5	2017
4.7	42.1	153.7	0.7	28.0	182.1	0.2	7.3	533.5	2018
10.7	42.9	160.8	0.6	34.6	223.9	0.1	10.7	620.2	2019
									2018
4.0	34.6	139.7	0.6	22.8	152.6	0.2	6.1	459.6	Mar.
4.5	39.5	142.1	0.7	24.1	162.2	0.2	5.7	484.2	Jun.
4.6	41.2	150.4	0.7	26.4	173.5	0.2	6.2	514.7	Sep.
4.7	42.1	153.7	0.7	28.0	182.1	0.2	7.3	533.5	Dec.
									2019
6.2	43.1	157.3	0.6	29.6	192.8	0.1	9.1	571.7	Mar.
7.5	43.1	157.9	0.6	31.9	201.1	0.1	10.4	588.3	Jun.
10.2	42.8	157.9	0.6	32.8	211.8	0.1	9.7	603.6	Sep.
10.7	42.9	160.8	0.6	34.6	223.9	0.1	10.7	620.2	Dec.
									2020
11.0	42.8	158.7	0.6	34.6	227.9	0.1	10.7	624.4	Jan.
11.1	43.9	156.1	0.5	35.0	232.8	0.1	11.3	628.8	Feb.
11.1	43.9	155.2	0.5	34.8	234.3	0.1	11.1	628.3	Mar.

Table 20

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	RBF Note 14 Day Rate	TB's 14 Day Rate ^{1/}	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	n.i.	n.i.	2.53	n.i.	5.78	6.89	7.33	5.77	n.i.	n.i.
2001	1.00	1.75	1.25	n.i.	n.i.	1.68	n.i.	4.57	5.91	6.29	4.58	n.i.	n.i.
2002	0.80	1.75	1.25	n.i.	n.i.	1.49	n.i.	4.13	5.83	6.18	4.12	5.82	n.i.
2003	n.t.	1.75	1.19	n.i.	n.i.	1.19	1.23	2.80	4.72	5.54	3.12	4.76	n.i.
2004	0.81	2.25	1.75	n.i.	n.i.	1.78	n.i.	2.61	5.03	5.94	2.65	n.i.	n.i.
2005	4.24	3.75	3.25	n.i.	n.i.	3.94	1.23	5.00	6.74	7.75	n.i.	n.i.	n.i.
2006	5.25	5.25	4.25	n.i.	n.i.	9.42	8.75	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2007	n.t.	5.75	n.i.	n.i.	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.	n.i.	n.i.	7.67	8.15	n.i.	n.i.	n.i.
2009	2.17	3.00	n.i.	n.i.	n.i.	3.00	n.i.	n.i.	n.i.	7.00	6.25	6.00	n.i.
2010	n.t.	3.00	n.i.	n.i.	2.84	2.84	n.i.	n.i.	n.i.	8.99	8.99	n.i.	n.i.
2011	n.t.	1.00	n.i.	n.i.	0.50	n.i.	n.i.	n.i.	n.i.	6.59	n.i.	n.i.	n.i.
2012	n.t.	1.00	n.i.	n.i.	n.i.	0.28	n.i.	4.00	5.74	6.31	3.78	n.i.	n.i.
2013	n.t.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	4.46	4.71	2.90	n.i.	n.i.
2014	n.t.	1.00	n.i.	n.i.	n.i.	2.47	n.i.	n.i.	4.94	5.14	n.i.	n.i.	n.i.
2015	n.t.	1.00	n.i.	n.i.	n.i.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2016	n.t.	1.00	n.i.	n.i.	n.i.	1.37	n.i.	n.i.	6.45	7.00	n.i.	n.i.	n.i.
2017	1.00	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	6.00	n.i.	4.60	n.i.	n.i.
2018	1.00	1.00	n.i.	n.i.	n.i.	1.45	n.i.	n.i.	n.i.	6.50	5.00	n.i.	n.i.
2019	0.82	1.00	n.i.	n.i.	n.i.	2.25	n.i.	n.i.	n.i.	6.50	n.i.	n.i.	n.i.
2018													
Mar.	n.t.	1.00	n.i.	n.i.	0.40	1.35	n.i.	n.i.	6.00	6.50	4.60	n.i.	n.i.
Jun.	n.t.	1.00	n.i.	n.i.	0.42	1.41	n.i.	n.i.	n.i.	6.50	n.i.	n.i.	n.i.
Sep.	1.00	1.00	n.i.	n.i.	0.45	1.45	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Dec.	1.00	1.00	n.i.	n.i.	n.i.	1.45	n.i.	n.i.	n.i.	6.50	5.00	n.i.	n.i.
2019													
Mar.	1.00	1.00	n.i.	n.i.	1.20	n.i.	n.i.	n.i.	n.i.	6.50	n.i.	n.i.	n.i.
Jun.	1.20	1.00	n.i.	n.i.	1.38	2.75	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Sep.	n.t.	1.00	n.i.	n.i.	n.i.	2.62	n.i.	n.i.	6.00	6.50	n.i.	n.i.	n.i.
Dec.	0.82	1.00	n.i.	n.i.	n.i.	2.25	n.i.	n.i.	n.i.	6.50	n.i.	n.i.	n.i.
2020													
Jan.	0.77	1.00	n.i.	n.i.	n.i.	2.25	n.i.	n.i.	n.i.	6.50	n.i.	n.i.	n.i.
Feb.	n.t.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	6.00	6.36	n.i.	n.i.	n.i.
Mar.	n.t.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	5.88	6.36	n.i.	n.i.	n.i.

Note:

n.i. - no issue

n.t. - no trade

^{1/} Represents monthly weighted average rate.

^{2/} 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).

Source: Reserve Bank of Fiji

Table 21

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/}
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	44.7	25.0	10.3	23.0	439.5
2010	50.2	112.3	53.3	47.2	68.2	35.7	19.6	22.7	19.6	428.7
2011	44.1	76.8	40.5	56.9	70.4	17.3	12.9	22.6	16.2	357.6
2012	45.3	69.3	34.7	71.3	44.9	23.7	9.0	23.3	14.2	335.7
2013	48.4	72.4	29.5	74.8	50.2	20.9	16.5	23.6	11.0	347.3
2014	49.2	84.4	26.3	61.8	63.2	24.2	25.1	21.9	8.9	365.0
2015	57.7	85.6	22.9	51.6	71.3	20.5	30.3	20.0	5.8	365.7
2016	67.9	78.4	19.5	46.2	97.1	24.3	35.2	19.4	5.9	393.8
2017	84.7	58.8	14.9	56.8	135.4	40.7	46.1	19.3	9.2	465.8
2018	103.4	66.4	17.4	52.1	156.0	52.0	36.8	18.8	10.7	513.6
2019	118.0	74.9	18.7	40.8	159.0	73.0	36.3	6.5	19.2	555.3
2018										
Mar.	88.9	58.8	14.5	54.9	145.1	52.6	37.4	19.3	9.7	481.3
June.	102.4	58.9	14.1	53.0	143.7	50.0	36.2	19.1	9.6	487.1
Sept.	105.2	60.1	13.7	51.8	146.9	51.2	35.8	18.9	9.6	493.3
Dec.	103.4	66.4	17.4	52.1	156.0	52.0	36.8	18.8	10.7	513.6
2019										
Mar.	103.2	66.6	18.2	51.8	159.7	59.7	36.6	21.1	10.7	527.5
June.	107.1	67.6	19.4	49.7	164.0	63.1	38.0	20.2	10.7	539.8
Sep.	112.9	71.2	18.6	48.0	162.8	73.5	37.5	16.6	11.1	552.2
Dec.	118.0	74.9	18.7	40.8	159.0	73.0	36.3	6.5	28.2	555.3
2020										
Jan.	115.5	75.4	18.6	40.5	159.8	72.8	35.9	6.5	27.2	552.1
Feb.	115.6	75.4	18.9	39.9	161.7	72.6	35.7	6.5	26.4	552.6
Mar.	116.4	75.9	18.9	39.8	160.6	69.9	35.7	6.5	25.8	549.3

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 22

FIJI NATIONAL PROVIDENT FUND INVESTMENTS^{1/}
(\$ million)

End of Period	Bank Deposits		Securities						Equity		Properties	Loans			Total
	Term	Other Deposits	RBF	Fiji Government	Non-Bank Financial Institutions	Statutory Bodies	Other Domestic Securities	Foreign Securities	Domestic	Foreign		Mortgage Loans	Other Loans	Other	
2006	263.1	22.6	0.0	1,702.9	296.84	59.5	172.9	0.0	427.7	70.3	84.5	95.5	64.6	0.0	3,260.5
2007	224.0	272.1	0.0	1,615.7	280.78	91.5	102.1	0.0	377.7	73.7	82.7	188.4	55.4	0.0	3,364.1
2008	245.9	65.3	0.0	1,774.1	233.61	107.5	124.3	49.0	478.7	11.6	82.0	386.0	47.9	0.0	3,605.8
2009	223.1	21.6	0.0	1,850.3	248.13	117.3	199.7	14.7	429.8	20.6	86.2	514.7	37.9	0.0	3,764.1
2010	166.2	35.8	0.0	2,107.9	243.80	122.0	182.2	16.1	310.0	21.1	85.4	530.1	28.4	0.0	3,849.0
2011	183.0	310.8	0.0	2,053.7	144.90	105.3	78.5	59.6	323.2	67.5	139.4	522.2	15.7	0.0	4,003.7
2012	266.3	286.3	0.0	2,054.4	128.96	87.3	67.7	109.7	342.8	80.7	145.4	573.1	12.6	0.0	4,155.3
2013	279.3	477.0	0.0	2,075.6	80.22	77.3	61.8	233.9	347.7	95.8	176.5	534.3	10.5	0.0	4,450.0
2014	600.1	417.4	0.0	2,035.2	84.92	57.3	57.1	162.5	549.2	94.8	205.3	461.1	41.4	0.0	4,766.4
2015	549.8	467.2	0.0	2,096.4	95.50	59.3	29.4	210.6	723.9	101.7	214.3	486.8	74.4	0.0	5,109.3
2016	381.5	413.2	0.0	2,345.2	83.01	59.3	13.1	258.1	804.9	128.5	246.5	567.9	71.2	0.0	5,372.4
2017	414.4	615.0	0.0	2,547.2	87.78	59.3	5.6	260.4	914.4	222.4	236.3	575.6	65.4	0.0	6,003.8
2018	576.0	481.3	0.0	2,810.8	86.10	59.3	1.1	27.5	1,347.3	339.1	334.2	721.5	108.3	0.0	6,892.5
2019	437.8	372.3	0.0	3,060.9	101.80	30.3	0.0	77.5	1,818.3	409.7	398.7	878.6	116.9	0.0	7,702.6
2017															
Mar.	353.0	526.5	0.0	2,371.2	86.0	59.3	11.7	214.0	806.2	180.2	248.8	573.1	69.9	0.0	5,499.9
Jun.	460.9	531.1	0.0	2,397.1	94.9	59.3	10.0	217.7	896.8	182.9	229.3	578.5	68.1	0.0	5,726.8
Sep.	351.9	649.2	0.0	2,482.6	96.1	59.3	6.7	192.9	904.6	220.0	232.8	576.5	66.7	0.0	5,839.3
Dec.	414.4	615.0	0.0	2,547.2	87.8	59.3	5.6	260.4	914.4	222.4	236.3	575.6	65.4	0.0	6,003.8
2018															
Mar.	554.4	396.7	0.0	2,622.2	90.7	59.3	4.5	263.7	924.1	277.6	240.0	601.5	64.0	0.0	6,098.6
Jun.	577.4	400.6	0.0	2,686.6	84.8	59.3	3.4	66.0	1,094.6	294.3	248.6	718.0	87.7	0.0	6,321.3
Sep.	599.5	416.2	0.0	2,751.4	77.8	59.3	2.3	3.5	1,279.3	338.4	327.3	705.9	110.4	0.0	6,671.3
Dec.	576.0	481.3	0.0	2,810.8	86.1	59.3	1.1	27.5	1,347.3	339.1	334.2	721.5	108.3	0.0	6,892.5
2019															
Mar.	526.0	330.9	0.0	2,995.8	94.1	30.3	0.0	57.4	1,361.9	347.7	363.5	832.0	106.9	0.0	7,046.5
Jun.	431.0	412.7	0.0	3,060.9	114.1	30.3	0.0	40.5	1,428.5	400.2	363.7	846.4	119.9	0.0	7,248.3
Sep.	434.8	502.9	0.0	3,100.2	98.3	15.3	0.0	39.7	1,541.8	418.1	390.2	844.6	118.3	0.0	7,504.2
Dec.	437.8	372.3	0.0	3,060.9	101.8	30.3	0.0	77.5	1,818.3	409.7	398.7	878.6	116.9	0.0	7,702.6

Note:

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

Source: Fiji National Provident Fund

Table 23

EXCHANGE RATES
(Middle Market Rate Per Fiji Dollar)

End of Period	US\$	STG	A\$	NZ\$	Yen	Euro ^{1/}	Nominal Effective Exchange Rate	Real Effective Exchange Rate
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	0.6447	0.3232	0.7351	0.8315	72.50	0.4379	101.64	108.00
2008	0.5669	0.3932	0.8201	0.9818	51.19	0.4029	103.32	107.45
2009	0.5185	0.3226	0.5796	0.7184	47.91	0.3615	83.79	91.65
2010	0.5496	0.3564	0.5411	0.7128	44.84	0.4132	86.09	94.26
2011	0.5493	0.3568	0.5421	0.7126	42.68	0.4244	84.02	99.27
2012	0.5595	0.3461	0.5398	0.6825	48.04	0.4233	84.45	100.02
2013	0.5269	0.3190	0.5912	0.6422	55.38	0.3818	83.90	98.51
2014	0.5031	0.3231	0.6144	0.6424	60.10	0.4136	84.96	96.92
2015	0.4701	0.3170	0.6456	0.6876	56.69	0.4307	84.98	99.86
2016	0.4695	0.3834	0.6517	0.6755	54.73	0.4475	85.15	102.31
2017	0.4874	0.3625	0.6254	0.6880	55.02	0.4077	83.93	102.02
2018	0.4669	0.3357	0.6617	0.6955	51.54	0.4080	84.70	106.23
2019	0.4663	0.3554	0.6660	0.6928	50.76	0.4163	84.41	102.65
2018								
Mar.	0.4885	0.3469	0.6376	0.6775	52.21	0.3969	84.06	101.42
Jun.	0.4741	0.3615	0.6459	0.6976	52.26	0.4102	84.79	105.05
Sep.	0.4682	0.3580	0.6497	0.7081	53.09	0.4021	84.63	106.26
Dec.	0.4669	0.3357	0.6617	0.6955	51.54	0.4080	84.70	106.23
2019								
Mar.	0.4679	0.3584	0.6611	0.6893	51.76	0.4168	84.69	105.15
Jun.	0.4665	0.3682	0.6656	0.6962	50.28	0.4103	84.42	105.41
Sep.	0.4542	0.3691	0.6718	0.7223	49.04	0.4150	84.34	104.21
Dec.	0.4663	0.3554	0.6660	0.6928	50.76	0.4163	84.41	102.65
2020								
Jan.	0.4566	0.3488	0.6796	0.7034	49.70	0.4138	84.42	103.38
Feb.	0.4509	0.3499	0.6847	0.7140	49.58	0.4101	84.35	99.59
Mar.	0.4385	0.3534	0.7108	0.7290	47.32	0.3971	84.40	99.23

Note:

^{1/}The Euro currency was introduced on 1 January 1999.

Source: Reserve Bank of Fiji

Table 24

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

Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
Banking group in Fiji:					
End of period covered by disclosure statement	30-Sep-19	30-Sep-18	30-Sep-17	30-Sep-16	30-Sep-15
Number of months covered by disclosure statement	12	12	12	12	12
Overseas banking group:					
End of period covered by disclosure statement	30-Sep-19	30-Sep-18	30-Sep-17	30-Sep-16	30-Sep-15
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Banking group in Fiji:					
Net profit after tax and extraordinary items (F\$m)	81.825	71.602	69.133	60.689	64.387
As a % of average total assets	2.81	2.39	2.38	2.12	2.37
Overseas banking group:					
Net profit after tax and extraordinary items (F\$m equivalent)	8,873.82	9,887.79	10,266.93	8,937.28	11,448
As a % of average total assets	0.61	0.68	0.72	0.64	0.86
Capital adequacy					
Banking group in Fiji:					
Tier 1 capital (F\$m)	354.54	309.85	272.79	251.56	239.49
As a % of total risk-weighted exposures	15.53	13.95	12.32	13.89	13.07
Total capital (F\$m)	369.68	325.37	292.87	270.90	262.12
As a % of total risk-weighted exposures	16.20	14.65	13.23	14.96	14.30
Overseas banking group:					
Tier 1 capital (F\$m equivalent)	82,108.11	80,473.94	78,867.13	75,443.46	69,494.40
As a % of total risk-weighted exposures	13.20	13.40	12.61	11.80	11.30
Total capital (F\$m equivalent)	94,819.62	91,710.21	92,728.51	91,580.56	81,642.63
As a % of total risk-weighted exposures	15.30	15.20	14.83	14.30	13.30
Size					
Banking group in Fiji:					
Total assets (F\$m)	2,914.490	2,914.720	3,072.238	2,726.374	2,997.810
% change in total assets over last 12 months	-0.01	-5.13	11.74	-9.05	22.70
Overseas banking group:					
Total assets (F\$m equivalent)	1,458,853	1,452,692	1,434,789	1,429,448	1,359,666
% change in total assets over last 12 months	0.36	1.25	0.37	5.13	3.71
Asset quality					
Banking group in Fiji:					
Impaired assets (on and off-balance sheet) (F\$m)	2.682	1.683	3.126	4.515	4.933
As a % of total assets	0.09	0.06	0.10	0.17	0.16
Individually assessed provisions (F\$m)	1.276	1.184	2.047	1.308	0.684
Collectively assessed provisions (F\$m)	7.958	12.282	7.376	3.774	2.381
Total provisions as a % of impaired assets	344.29	800.12	301.48	112.56	62.13
General reserves for credit losses (F\$m)	18.92	18.66	24.36	23.62	27.72
Overseas banking group:					
Impaired assets (F\$m equivalent)	30,169	31,023	38,119	49,577	4,154
As a % of total assets	0.21	0.21	0.27	0.35	0.31
Individually assessed provisions (F\$m)	1,176	1,418	1,816	2,042	1,621
Collectively assessed provisions (F\$m)	4,041	3,888	4,256	4,494	4,516
Total provisions as a % of impaired assets	172.94	171.04	159.31	131.83	147.74
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 25

**KEY DISCLOSURE STATEMENT:
WESTPAC BANKING CORPORATION**

Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
Banking group in Fiji:					
End of period covered by disclosure statement	30-Sep-19	30-Sep-18	30-Sep-17	30-Sep-16	30-Sep-15
Number of months covered by disclosure statement	12	12	12	12	12
Overseas banking group:					
End of period covered by disclosure statement	30-Sep-19	30-Sep-18	30-Sep-17	30-Sep-16	30-Sep-15
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Banking group in Fiji:					
Net profit after tax and extraordinary items (F\$m)	44.641	52.067	43.584	49.323	47.446
As a % of average total assets	1.99	2.31	2.02	2.48	2.62
Overseas banking group:					
Net profit after tax and extraordinary items (F\$m equivalent)	10,084	12,466	12,824	11,665	12,232
As a % of average total assets	0.75	0.92	0.96	0.91	0.96
Capital adequacy					
Banking group in Fiji:					
Tier 1 capital (F\$m)	278.07	267.02	233.50	215.60	184.13
As a % of total risk-weighted exposures	19.38	17.37	15.14	15.14	13.68
Total capital (F\$m)	287.55	333.58	248.06	229.10	195.72
As a % of total risk-weighted exposures	20.04	21.70	16.08	16.08	14.54
Overseas banking group:					
Tier 1 capital (F\$m equivalent)	81,759.87	83,704.78	82,063.82	71,594.97	62,287.02
As a % of total risk-weighted exposures	12.84	12.78	12.66	11.20	11.40
Total capital (F\$m equivalent)	99,538.79	96,529.17	96,071.19	84,078.19	72,571.00
As a % of total risk-weighted exposures	15.63	14.74	14.82	13.10	13.30
Size					
Banking group in Fiji:					
Total assets (F\$m)	2,251.657	2,240.857	2,275.559	2,032.300	1,939.520
% change in total assets over last 12 months	0.48	-1.52	11.97	4.78	15.05
Overseas banking group:					
Total assets (F\$m equivalent)	1,346,490	1,353,843	1,366,060	1,312,278	1,239,933
% change in total assets over last 12 months	-0.54	-0.89	4.10	5.83	-4.98
Asset quality					
Banking group in Fiji:					
Impaired assets (on and off-balance sheet) (F\$m)	15.02	12.04	15.00	14.51	16.32
As a % of total assets	0.67	0.54	1.00	0.71	0.84
Individually assessed provisions (F\$m)	2.62	2.40	2.00	2.22	2.08
Collectively assessed provisions (F\$m)	8.34	9.12	10.00	9.50	14.05
Total provisions as a % of impaired assets	73.25	95.73	83.00	80.81	98.79
General reserves for credit losses (F\$m)	11.85	18.16	18.00	16.89	14.48
Overseas banking group:					
Impaired assets (F\$m equivalent)	2,618	2,179	2,473	3,377	2,893
As a % of total assets	0	0	0	0	0
Individually assessed provisions (F\$m)	0.62	0.65	0.77	1.358	1,021
Collectively assessed provisions (F\$m)	5,200	4,050	4,232	4,274	4,066
Total provisions as a % of impaired assets	222	215	202	167	176
General reserves for credit losses (F\$m)					-

Table 26

**KEY DISCLOSURE STATEMENT:
BANK OF BARODA**

Annual balance date	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar
Banking group in Fiji:					
End of period covered by disclosure statement	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-16	31-Mar-15
Number of months covered by disclosure statement	12	12	12	12	12
Overseas banking group:					
End of period covered by disclosure statement	31-Mar-19	31-Mar-18	31-Mar-17	31-Mar-16	31-Mar-15
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Banking group in Fiji:					
Net profit after tax and extraordinary items (F\$m)	8.770	5.796	8.878	8.938	8.231
As a % of average total assets	1.17	0.78	1.24	1.32	1.26
Overseas banking group:					
Net profit after tax and extraordinary items (F\$m equivalent)	340	-593	582	-1690	1123
As a % of average total assets	0.14	-0.25	0.26	-0.76	0.51
Capital adequacy					
Banking group in Fiji:					
Tier 1 capital (F\$m)	61.31	59.90	63.05	54.17	45.23
As a % of total risk-weighted exposures	17.80	20.02	21.26	18.24	15.28
Total capital (F\$m)	63.59	62.04	65.48	56.55	47.69
As a % of total risk-weighted exposures	18.46	20.74	22.09	19.04	16.11
Overseas banking group:					
Tier 1 capital (F\$m equivalent)	16,843.65	14,872.81	14,063.91	13,997.06	13,546.08
As a % of total risk-weighted exposures	12.72	11.27	9.93	10.79	10.35
Total capital (F\$m equivalent)	19,230.10	16,981.96	13,890.08	16,903.86	17,098.89
As a % of total risk-weighted exposures	14.52	12.87	12.80	13.63	13.07
Size					
Banking group in Fiji:					
Total assets (F\$m)	756.823	739.552	741.455	689.575	669.499
% change in total assets over last 12 months	2.34	-0.26	7.52	3.00	4.79
Overseas banking group:					
Total assets (F\$m equivalent)	253,317	234,878	231,716	210,320	236,165
% change in total assets over last 12 months	7.85	1.80	6.55	-10.94	15.97
Asset quality					
Banking group in Fiji:					
Impaired assets (on and off-balance sheet) (F\$m)	6.650	3.984	4.059	2.952	3.774
As a % of total assets	0.88	0.54	0.55	0.43	0.56
Individually assessed provisions (F\$m)	3.632	3.378	3.050	2.806	3.240
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	71.67	108.31	104.45	132.78	85.85
General reserves for credit losses (F\$m)	1.13	0.94	1.19	1.11	1.17
Overseas banking group:					
Impaired assets (F\$m equivalent)	14,906.24	17,739.80	13,703.67	12,693.87	5,443.00
As a % of total assets	5.88	7.55	5.94	6.04	2.30
Individually assessed provisions (F\$m)	10,082.33	10,364.27	13,703.67	12,693.87	3,978.51
Collectively assessed provisions (F\$m)	0.00	0.00	0.00	0.00	0.00
Total provisions as a % of impaired assets	67.64	58.42	100.00	100.00	73.09
General reserves for credit losses (F\$m)	995.44	1,003.40	1,136.31	868.68	984.91

Table 27

**KEY DISCLOSURE STATEMENT:
BANK OF THE SOUTH PACIFIC LIMITED - FIJI
BRANCH**

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
Banking group in Fiji:					
End of period covered by disclosure statement	31-Dec-18	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14
Number of months covered by disclosure statement	12	12	12	12	12
Overseas banking group:					
End of period covered by disclosure statement	31-Dec-18	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Banking group in Fiji:					
Net profit after tax and extraordinary items (F\$m)	42.270	38.705	40.216	31.005	20.560
As a % of average total assets	1.87	1.79	2.02	1.75	1.32
Overseas banking group:					
Net profit after tax and extraordinary items (F\$m equivalent)	535.30	489.67	434.31	401.03	361.05
As a % of average total assets	3.71	3.48	3.24	3.22	3.06
Capital adequacy					
Banking group in Fiji:					
Tier 1 capital (F\$m)	199.82	186.20	176.62	147.43	121.67
As a % of total risk-weighted exposures	11.51	11.93	12.63	11.72	11.74
Total capital (F\$m)	261.57	218.64	205.02	175.26	147.37
As a % of total risk-weighted exposures	15.07	14.00	14.66	13.93	14.23
Overseas banking group:					
Tier 1 capital (F\$m equivalent)	1,487.60	1,404.73	1,285.78	1,131.97	1,078.09
As a % of total risk-weighted exposures	19.80	21.30	19.80	18.96	19.40
Total capital (F\$m equivalent)	1,716.66	1,618.90	1,498.45	1,378.28	1,332.53
As a % of total risk-weighted exposures	22.90	24.50	23.07	23.09	24.00
Size					
Banking group in Fiji:					
Total assets (F\$m)	2,286.31	2,227.54	2,096.67	1,878.42	1,670.45
% change in total assets over last 12 months	2.64	6.24	11.62	12.45	14.71
Overseas banking group:					
Total assets (F\$m equivalent)	14,662	14,205	13,976	12,843	12,116
% change in total assets over last 12 months	3.22	1.64	8.82	6.41	5.66
Asset quality					
Banking group in Fiji:					
Impaired assets (on and off-balance sheet) (F\$m)	16.460	7.759	8.377	6.326	8.170
As a % of total assets	0.72	0.35	0.40	0.34	0.49
Individually assessed provisions (F\$m)	4.558	4.649	4.191	4.416	5.472
Collectively assessed provisions (F\$m)	38.511	32.013	33.348	29.289	26.202
Total provisions as a % of impaired assets	261.65	472.52	448.12	532.84	387.68
General reserves for credit losses (F\$m)	20.804	21.681	16.629	15.913	13.249
Overseas banking group:					
Impaired assets (F\$m equivalent)	155.515	71.358	50.791	60.090	15.754
As a % of total assets	1.06	0.50	0.36	0.47	0.13
Specific provisions (F\$m equivalent)	114.005	73.531	83.643	82.741	28.872
General provisions (F\$m equivalent)	289.014	292.983	267.681	232.659	221.441
Total provisions as a % of impaired assets	259.15	513.62	691.70	524.88	1,588.88
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 28

**KEY DISCLOSURE STATEMENT:
COLONIAL NATIONAL BANK**

Annual balance date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun
Banking group in Fiji:					
End of period covered by disclosure statement	31-Dec-10	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06
Number of months covered by disclosure statement	18	12	12	12	12
Overseas banking group:					
End of period covered by disclosure statement	31-Dec-10	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Banking group in Fiji:					
Net profit after tax and extraordinary items (F\$m)	7.470	13.481	8.753	4.254	8.887
As a % of average total assets	1.10	1.97	1.26	0.68	1.64
Overseas banking group:					
Net profit after tax and extraordinary items (F\$m equivalent)	206	7847	6,878.7	5,737.4	4,875.9
As a % of average total assets	2.94	0.91	1.09	1.14	1.12
Capital adequacy					
Banking group in Fiji:					
Tier 1 capital (F\$m)	69.59	60.74	48.84	41.62	38.36
As a % of total risk-weighted exposures	17.79	16.65	13.07	10.96	9.91
Total capital (F\$m)	72.20	60.35	53.81	47.13	42.23
As a % of total risk-weighted exposures	18.46	16.55	14.40	12.41	10.91
Overseas banking group:					
Tier 1 capital (F\$m equivalent)	777.01	38,729.03	24,107.68	22,477.21	20,300.40
As a % of total risk-weighted exposures	19.70	8.07	8.17	7.14	7.56
Total capital (F\$m equivalent)	931.98	50,000.00	34,176.60	33,213.96	28,648.21
As a % of total risk-weighted exposures	23.60	10.42	11.58	9.76	9.66
Size					
Banking group in Fiji:					
Total assets (F\$m)	730.695	627.284	741.976	650.834	593.004
% change in total assets over last 12 months	16.49	-15.46	14.68	9.75	20.90
Overseas banking group:					
Total assets (F\$m equivalent)	7,406.8	1,030,689.5	700,031.6	545,679.5	458,171.5
% change in total assets over last 12 months	11.96	47.23	23.91	19.10	10.20
Asset quality					
Banking group in Fiji:					
Impaired assets (on and off-balance sheet) (F\$m)	36.199	34.051	47.523	15.007	5.512
As a % of total assets	4.95	5.43	6.40	2.31	0.93
Specific provisions (F\$m)*	-	-	16.489	6.944	3.448
General provisions (F\$m)*	-	-	6.872	8.588	6.857
Individually assessed provisions (F\$m)	9.895	12.682	-	-	-
Collectively assessed provisions (F\$m)	8.027	9.668	-	-	-
Total provisions as a % of impaired assets	49.51	65.64	49.16	103.50	186.96
General reserves for credit losses (F\$m)	3.13	0.73	-	-	-
Overseas banking group:					
Impaired assets (F\$m equivalent)	89.898	6,994.517	980.617	540.367	404.667
As a % of total assets	1.21	0.68	0.14	0.10	0.09
Specific provisions (F\$m)	41.521	-	526.920	255.423	212.264
General provisions (F\$m)	75.688	-	1,932.520	1,327.172	1,298.411
Individually assessed provisions (F\$m)	-	2,872.570	-	-	-
Collectively assessed provisions (F\$m)	-	5,358.033	-	-	-
Total provisions as a % of impaired assets	130.38	117.67	250.81	292.87	373.31
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 29

**KEY DISCLOSURE STATEMENT:
BRED BANK**

	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
Annual balance date	31-Dec-18	31-Dec-17	31-Dec-16	31-Dec-15	31-Dec-14
Banking group in Fiji:					
End of period covered by disclosure statement	12	12	12	12	12
Number of months covered by disclosure statement					
Overseas banking group:					
End of period covered by disclosure statement	-	-	-	-	-
Number of months covered by disclosure statement	-	-	-	-	-
Profitability					
Banking group in Fiji:					
Net profit after tax and extraordinary items (F\$m)	1.89	0.63	-2.292	-3.241	-4.988
As a % of average total assets	0.41	0.16	-0.82	-2.00	-5.00
Overseas banking group:					
Net profit after tax and extraordinary items (F\$m equivalent)	-	-	-	-	-
As a % of average total assets	-	-	-	-	-
Capital adequacy					
Banking group in Fiji:					
Tier 1 capital (F\$m)	47.953	53.716	38.694	39.977	22.573
As a % of total risk-weighted exposures	13.81	16.52	15.97	26	29
Total capital (F\$m)	52.293	54.664	39.242	40.471	23.071
As a % of total risk-weighted exposures	15.06	16.81	16.12	26	29
Overseas banking group:					
Tier 1 capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
Total capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
Size					
Banking group in Fiji:					
Total assets (F\$m)	476.804	448.844	328.459	233.695	125.636
% change in total assets over last 12 months	6.23	36.80	40.55	86	42
Overseas banking group:					
Total assets (F\$m equivalent)	-	-	-	-	-
% change in total assets over last 12 months	-	-	-	-	-
Asset quality					
Banking group in Fiji:					
Impaired assets (on and off-balance sheet) (F\$m)	42.949	10.563	1.958	0.980	0.875
As a % of total assets	9.01	2.35	0.60	0.00	1.00
Individually assessed provisions (F\$m)	0.53	0.24	0.10	0.10	0.25
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	1.23	2.23	5.26	103.00	28.00
General reserves for credit losses (F\$m)	7.87	0.67	0.54	0.35	0.17
Overseas banking group:					
Impaired assets (F\$m equivalent)	-	-	-	-	-
As a % of total assets	-	-	-	-	-
Individually assessed provisions (F\$m)	-	-	-	-	-
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	-	-	-	-	-
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 30

KEY DISCLOSURE STATEMENT:
HFC BANK

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
Banking group in Fiji:					
End of period covered by disclosure statement	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Number of months covered by disclosure statement	12	12	12	12	12
Overseas banking group:					
End of period covered by disclosure statement	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Banking group in Fiji:					
Net profit after tax and extraordinary items (F\$m)	18.267	11.781	7.698	7.007	6.051
As a % of average total assets	1.77	1.32	1.01	1.11	1.29
Overseas banking group:					
Net profit after tax and extraordinary items (F\$m equivalent)	-	-	-	-	-
As a % of average total assets	-	-	-	-	-
Capital adequacy					
Banking group in Fiji:					
Tier 1 capital (F\$m)	171.28	89.48	79.45	76.20	48.90
As a % of total risk-weighted exposures	22.67%	13.88%	14.18%	16.85%	13.83%
Total capital (F\$m)	176.26	97.40	85.86	81.85	53.32
As a % of total risk-weighted exposures	23.32%	15.10%	15.32%	18.10%	15.08%
Overseas banking group:					
Tier 1 capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
Total capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
Size					
Banking group in Fiji:					
Total assets (F\$m)	1,108.36	955.76	827.25	701.57	557.34
% change in total assets over last 12 months	15.97	15.53	17.91	25.88	45.46
Overseas banking group:					
Total assets (F\$m equivalent)	-	-	-	-	-
% change in total assets over last 12 months	-	-	-	-	-
Asset quality					
Banking group in Fiji:					
Impaired assets (on and off-balance sheet) (F\$m)	57.365	48.742	5.059	4.484	5.088
As a % of total assets	5.18	5.10	0.61	0.64	0.91
Individually assessed provisions (F\$m)	8.460	2.531	2.649	1.441	1.451
Collectively assessed provisions (F\$m)	1.13	3.72	2.67	0.09	0.11
Total provisions as a % of impaired assets	16.72	12.83	105.16	34.14	30.70
General reserves for credit losses (F\$m)	6.22	7.19	7.19	6.87	5.66
Overseas banking group:					
Impaired assets (F\$m equivalent)	-	-	-	-	-
As a % of total assets	-	-	-	-	-
Individually assessed provisions (F\$m)	-	-	-	-	-
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	-	-	-	-	-
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 31

**KEY DISCLOSURE STATEMENT: MERCHANT
FINANCE LIMITED (FORMERLY MERCHANT
FINANCE & INVESTMENT COMPANY LIMITED)**

	30-Jun 30-Jun-19 12	30-Jun 30-Jun-18 12	30-Jun 30-Jun-17 12	30-Jun 30-Jun-16 12	30-Jun 30-Jun-15 12
Annual balance date					
End of period covered by disclosure statement					
Number of months covered by disclosure statement					
Profitability					
Net profit after tax and extraordinary items (F\$m)	7.854	6.795	3.891	7.536	8.070
As a % of average total assets (annualised)	4.35	4.11	2.38	5.13	5.89
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	0	0
20-25% of total capital	0	0	0	0	0
>25% of total capital	0	0	0	0	0
Peak connected persons credit exposure <i>(for all connected persons)</i>					
Net end-of-day credit exposures (F\$m)	0.00	0.00	0.00	0.00	0.00
As a % of total capital	0.00	0.00	0.00	0.00	0.00
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
Capital adequacy <i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	32.774	30.771	29.434	30.317	30.257
As a % of total risk-weighted exposures	18.60	21.81	21.33	22.20	27.53
Total capital (F\$m)	34.976	32.534	31.508	32.824	31.631
As a % of total risk-weighted exposures	19.85	23.06	22.83	24.04	28.78
Size					
Total assets (F\$m)	195.724	165.167	165.539	161.463	132.258
% change last 12 months	18.50	-0.22	2.52	22.08	-6.82
Asset quality					
Impaired assets (on and off-balance sheet) (F\$m)	16.963	14.099	16.653	12.712	14.142
As a % of total assets	8.67	8.54	10.06	7.87	10.69
Individually assessed provisions (F\$m)	4.873	4.429	2.687	1.127	2.032
Collectively assessed provisions (F\$m)	3.688	2.664	2.785	2.944	2.215
Total provisions as a % of impaired assets	50.47	50.31	32.86	32.02	30.03
General reserves for credit losses (F\$m)	2.88	2.88	2.88	2.88	2.88

Table 32

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

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-13	30-Jun-12	30-Jun-11	30-Jun-10	30-Jun-09
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Net profit after tax and extraordinary items (F\$m)	5.623	3.757	2.505	2.783	2.089
As a % of average total assets (annualised)	2.34	1.86	1.43	1.69	1.23
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	5	7	5	5	4
20-25% of total capital	1	1	0	0	0
>25% of total capital	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
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	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)	26.55	20.13	16.57	15.67	12.61
As a % of total risk-weighted exposures	14.88	14.05	14.54	13.86	11.72
Total capital (F\$m)	28.78	21.92	17.99	17.09	13.95
As a % of total risk-weighted exposures	16.13	15.30	15.79	15.11	12.97
Size					
Total assets (F\$m)	259,894	221,619	181,453	168,133	161,729
% change last 12 months	17.27	22.14	7.92	3.96	9.58
Asset quality					
Impaired assets (on and off-balance sheet) (F\$m)	5.939	4.152	4.343	3.903	7.201
As a % of total assets	2.28	1.87	2.39	2.32	4.45
Individually assessed provisions (F\$m)	4.769	3.086	3.089	1.306	2.094
Collectively assessed provisions (F\$m)	0.221	0.298	0.058	0.126	0.018
Total provisions as a % of impaired assets	84.02	81.50	72.45	36.69	29.32
General Reserves for Credit Losses (F\$m)	3.15	2.72	2.15	2.01	1.78

Table 33

**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-19	31-Dec-18	31-Dec-17	31-Dec-16	31-Dec-15
Number of months covered by disclosure statement	12	12	12	12	12
Profitability					
Net profit after tax and extraordinary items (F\$m)	9.86	9.85	8.32	7.57	7.12
As a % of average total assets (annualised)	5.15	5.52	5.60	6.12	6.70
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	0	0
20-25% of total capital	0	0	0	0	0
>25% of total capital	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
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	0	0	0	0	0
Capital adequacy					
<i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	43.50	40.52	36.49	34.06	33.95
As a % of total risk-weighted exposures	25.99	24.65	25.91	28.43	32.09
Total capital (F\$m)	44.10	41.12	37.09	34.66	34.54
As a % of total risk-weighted exposures	26.35	25.01	26.33	28.93	32.66
Size					
Total assets (F\$m)	193.09	189.37	167.33	129.92	117.20
% change last 12 months	1.96	13.17	28.79	10.85	22.83
Asset quality					
Impaired assets (on and off-balance sheet) (F\$m)	14.20	9.43	9.13	7.50	11.12
As a % of total assets	7.36	4.98	5.46	5.78	9.49
Individually assessed provisions (F\$m)	2.79	3.98	2.30	2.70	2.75
Collectively assessed provisions (F\$m)	5.39	4.49	3.56	2.79	2.70
Total provisions as a % of impaired assets	57.61	89.82	64.12	73.18	49.03
General Reserves for Credit Losses (F\$m)	0.75	0.75	0.75	0.75	0.75

Table 34

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

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-19	30-Jun-18	30-Jun-17	30-Jun-16	30-Jun-15
Number of months covered by disclosure statement	12	12	12	12	4
Profitability					
Net profit after tax and extraordinary items (F\$m)	7.721	5.749	3.590	0.865	-1.070
As a % of average total assets (annualised)	4.44	4.53	4.86	2.86	N/A
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	0	0
20-25% of total capital	0	0	0	0	0
>25% of total capital	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
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	0	0	0	0	0
Capital adequacy					
<i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	21.217	13.386	10.630	6.419	1.305
As a % of total risk-weighted exposures	14.86	11.86	14.97	16.57	28.85
Total capital (F\$m)	29.543	19.984	11.007	6.538	1.361
As a % of total risk-weighted exposures	20.69	17.71	15.50	16.88	30.10
Size					
Total assets (F\$m)	188.515	159.137	94.593	53.089	7.431
% change last 12 months	18.46	68.23	78.18	614.41	N/A
Asset quality					
Impaired assets (on and off-balance sheet) (F\$m)	3.169	2.987	1.956	0.088	0.004
As a % of total assets	1.68	1.88	2.07	0.17	0.06
Individually assessed provisions (F\$m)	1.81	1.23	0.70	0.09	0
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.002	0.001
Total provisions as a % of impaired assets	57.38	41.09	33.96	101.25	20.02
General reserves for credit losses (F\$m)	2.427	1.329	0.740	0.417	0.071

Table 35

**KEY DISCLOSURE STATEMENT:
BSP FINANCE (FIJI) LIMITED**

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec
End of period covered by disclosure statement	31-Dec-18	31-Dec-17	31-Dec-16	31-Dec-15
Number of months covered by disclosure statement	12	12	12	12
Profitability				
Net profit after tax and extraordinary items (F\$m)	4298	2779	439	-636
As a % of average total assets (annualised)	5	5	1	4
Peak credit exposure concentrations (number of counterparties or groups of closely related counterparties in relation to total capital of Fiji banking group)				
10-20% of total capital	0	0	0	0
20-25% of total capital	0	0	0	0
>25% of total capital	0	0	0	0
Peak connected persons credit exposure (for all connected persons)				
Net end-of-day credit exposures (F\$m)	0	0	0	0
As a % of total capital	0	0	0	0
Maximum peak end-of-day aggregate credit exposure to all connected person as a % of total capital	0	0	0	0
Capital adequacy (as a % of total risk-weighted exposures)				
Tier 1 capital (F\$m)	12	9	8	6
As a % of total risk-weighted exposures	14	14	20	43
Total capital (F\$m)	16	12	8	6
As a % of total risk-weighted exposures	19	18	20	43
Size				
Total assets (F\$m)	93	74	42	18
% change last 12 months	26	77	133	100
Asset quality				
Impaired assets (on and off-balance sheet) (F\$m)	2	1	-	-
As a % of total assets	2	2	-	-
Individually assessed provisions (F\$m)	0	0	-	-
Collectively assessed provisions (F\$m)	2	1	1	0
Total provisions as a % of impaired assets	152	100	-	-
General reserves for credit losses (F\$m)	-	-	-	-

Table 36

STOCK MARKET

(\$)

Period	SPSE Main Board												
	APP	ATH	CBF	CFM	FFF ^{1/}	PBF ^{2/}	FHL	FIL	FMF	FSC	FTV	KGF ^{3/}	KFL ^{9/}
2008	133,175	441,863	m.a	141,599	-	306,033	1,088,790	192,414	492,522	7,778	198,765	20,237	-
2009	31,178	675,706	m.a	92,076	-	40,290,708	667,853	11,697	556,813	116,952	278,332	173,257	-
2010	2,964	290,985	m.a	193,523	-	49,608	621,229	1,221	186,380	1,236	35,547	103,830	-
2011	3,157	27,716	m.a	368,270	629	79,875	2,422,938	3,197	85,081	d.l	52,963	65,015	-
2012	11,193	424,997	m.a	2,255,152	19,283	108,717,179	912,227	1,352,612	1,097,282	d.l	3,694,658	34,497	-
2013	54,115	1,135,174	m.a	290,705	4,110	414,541	1,616,798	374,386	870,834	d.l	2,443,192	6,428	-
2014	126,499	909,632	m.a	446,799	n.t	637,158	996,718	1,933	1,661,801	d.l	1,452,931	77,958	-
2015	56,542	89,435,023	m.a	105,413	n.t	117,093	622,430	32,716	430,426	d.l	35,381	52,201	-
2016	66,413	263,885	m.a	810,839	n.t	433,261	1,293,213	n.t	3,245,891	d.l	5,555	13,047	-
2017	10,500	108,953	m.a	93,600	n.t	211,244	193,545	244,306	275,644	d.l	32,205	54,566	-
2018	14,225	166,971	m.a	116,500	n.t	476,849	1,592,583	42,568	367,486	d.l	867,922	63,540	298,104
2019	n.t	333,147	m.a	212,589	n.t	74,560	659,696	374	62,892	d.l	44,055	26,432	2,181,805
2018													
Mar.	17,998	145,156	m.a	4,154	n.t	792,051	453,847	29,349	33,118	d.l	104,444	29,852	-
Jun.	1,830	176,578	m.a	72,300	n.t	355,828	304,647	6,779,670	146,811	d.l	115,997	638,365	-
Sep.	6,500	972,191	m.a	17,993	n.t	17,437	349,937	30,400	236,640	d.l	135,652	143,992	3,389,207
Dec.	14,225	166,971	m.a	116,500	n.t	476,849	1,592,583	42,568	367,486	d.l	867,922	63,540	298,104
2019													
Mar.	4,811	102,895	m.a	11,000	n.t	10,494	2,273,696	7,838	18,020	d.l	181,360	12,720	149,969
Jun.	2,227	5,097,466	m.a	14,050	n.t	207,173	563,116	70,238	4,483,926	d.l	20,500	n.t	436,549
Sep.	n.t	161,683	m.a	17,700	n.t	23,659	525,956	4,413	104,647	d.l	192,558	973,470	195,589
Dec.	n.t	333,147	m.a	212,589	n.t	74,560	659,696	374	62,892	d.l	44,055	26,432	2,181,805
2020													
Mar.	76,752	121,540	n.t	n.t	n.t	1,249,018	768,007	14,550	6,859	d.l	12,605	620	349,711

Note:

^{1/} Listed on 21 November, 2011.^{2/} Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).^{3/} Listed on 16 December, 2004.^{4/} Listed on 4 February, 2009.^{5/} Listed on 30 March, 2005.^{6/} Listed on 11 May, 2010. The notes were delisted on 20 April, 2013 and converted into Fiji Class Shares on the same date.^{7/} Listed on 21 November, 2011.^{8/} Fiji Class Shares listed on 29 April, 2013.^{9/} Listed on 4 July, 2018.

n.a - Data not available

n.i - No issues

n.t - No trading

m.a - mergers and acquisitions

d.l - delisted

c.s - conversion to rate

Source: South Pacific Stock Exchange

VALUE OF TRADES

SPSE Main Board												Interest Rate Securities Board		Period
PBP ^{4/}	PGI	RBG	RCF	SPD	TTS	VBH	FBL	VIL	YGL ^{5/}	PDM	BCN ^{8/}	BCN ^{6/}	FFFN ^{7/}	
-	241,060	22,627,460	29,860	m.a	10,580	118,954	-	-	n.t		-	-	-	2008
45,402	67,439	455,275	36,355	m.a	9,256	33,555	-	-	d.l		-	-	-	2009
20,712	739,524	226,650	1,445	m.a	13,933	174,686	-	-	d.l		-	-	-	2010
49,986	8,911	143,453	4,600	m.a	13,479	119,200	-	-	d.l		-	43,867	n.t	2011
72,476	6,000	272,289	1,040	m.a	13,396	44,633	-	-	d.l		-	57,702	10,403	2012
8,971	41,342	4,598,668	55,660	m.a	2,618	322,736	-	-	d.l		-	499,605	204	2013
434,412	n.t	370,502	458,085	m.a	178,386	183,280	-	-	d.l		678,528	d.l	408	2014
23,846	2,200	121,970	24,189	m.a	38,362	297,519	-	-	d.l		27,429	d.l	3,153	2015
26,440	n.t	83,135	18,137	m.a	13,519	183,864	-	51,933,121	d.l		292,575	d.l	0	2016
2,750	n.t	2,157,595	149,253	m.a	64,944	54,000	637,845	426,424	d.l		21,240	d.l	n.t	2017
n.t	n.t	77,324	118,445	m.a	100,817	45,395	30,500	75,843	d.l		8,827	d.l	n.t	2018
n.t	n.t	1,693,930	16,550	m.a	3,614	13,471	11,400	14,836,963	d.l	421,491	55,695	d.l	n.t	2019
														2018
23,713	n.t	30,157	5,105	m.a	3,494	1,725,303	268,756	128,501	d.l		14,665	d.l	n.t	Mar.
355,828	n.t	2,081,259	13,175	m.a	n.t	204,687	15,068	76,421	d.l		30,285	d.l	n.t	Jun.
4,900	n.t	12,336	2,200	m.a	n.t	73,832	50,100	55,415	d.l		97,976	d.l	n.t	Sep.
n.t	n.t	77,324	118,445	m.a	100,817	45,395	30,500	75,843	d.l		8,827	d.l	n.t	Dec.
														2019
122,683	n.t	106,023	9,100	m.a	35,177	n.t	30,569	198,375	d.l		66,819	d.l	n.t	Mar.
1,248	n.t	116,290	460,784	m.a	25,682	29,570	n.t	112,585	d.l		77,755	d.l	n.t	Jun.
n.t	n.t	80,127	37,928	m.a	210,671	153	153,805	1,938,152	d.l	15,210,030	97,476	d.l	n.t	Sep.
n.t	n.t	1,693,930	16,550	m.a	3,614	13,471	11,400	14,836,963	d.l	421,491	55,695	d.l	n.t	Dec.
														2020
84,627	n.t	272,238	180,936	m.a	1,400	700	3,200	9,293	d.l	350,121	1,388,501	d.l	n.t	Mar.

Table 37

STOCK MARKET

Period	SPSE Main Board												
	APP	ATH	CBF	CFM	FFF ^{1/}	PBF ^{2/}	FHL	FIL	FMF	FSC	FTV	KGF ^{3/}	KFL ^{9/}
2008	168,519	450,493	m.a	86,400	-	23,397	483,370	288,960	619,450	22,122	60,320	23,959	-
2009	37,069	609,221	m.a	57,100	-	3,038,936	240,009	17,427	891,500	392,899	87,051	308,223	-
2010	4,200	298,696	m.a	111,300	-	4,288	203,038	1,948	393,450	4,840	11,446	217,000	-
2011	4,100	31,555	m.a	195,360	760	7,979	837,096	6,393	211,798	d.l	20,347	191,044	-
2012	15,678	558,616	m.a	1,070,454	23,856	9,331,342	323,856	3,655,576	2,973,839	d.l	1,531,330	120,333	-
2013	77,850	1,403,631	m.a	107,632	5,200	31,990	537,420	686,000	2,136,116	d.l	833,513	22,167	-
2014	196,663	1,037,564	m.a	113,141	n.t	61,296	297,801	3,117	3,374,709	d.l	489,297	298,300	-
2015	70,854	73,351,593	m.a	25,465	n.t	10,991	161,610	49,028	647,267	d.l	15,100	126,283	-
2016	61,499	225,826	m.a	191,718	n.t	35,558	313,397	n.t	4,106,022	d.l	5,270	28,993	-
2017	10,000	58,600	m.a	20,000	n.t	16,854	38,331	223,041	258,600	d.l	16,150	105,071	-
2018	10,000	53,403	m.a	22,500	n.t	37,859	228,065	28,915	187,870	d.l	363,168	62,500	291,127
2019	n.t	108,712	m.a	35,681	n.t	5,070	441,013	155	30,000	d.l	8,990	23,600	1,968,262
2018													
Mar.	15,650	69,145	m.a	880	n.t	60,927	87,993	24,663	27,775	d.l	50,000	50,771	-
Jun.	1,500	67,283	m.a	15,000	n.t	27,452	54,812	6,162,298	109,350	d.l	50,500	1,027,766	-
Sep.	5,000	314,842	m.a	3,700	n.t	1,350	57,051	23,250	157,954	d.l	57,000	146,600	2,818,877
Dec.	10,000	53,403	m.a	22,500	n.t	37,859	228,065	28,915	187,870	d.l	363,168	62,500	291,127
2019													
Mar.	3,110	32,009	m.a	2,000	n.t	808	2,083,200	5,062	8,500	d.l	76,106	11,500	151,249
Jun.	1,433	1,696,882	m.a	2,500	n.t	15,796	297,878	42,702	2,115,050	d.l	6,300	n.t	426,421
Sep.	n.t	51,505	m.a	2,910	n.t	1,685	410,907	1,956	48,954	d.l	51,523	869,170	195,706
Dec.	n.t	108,712	m.a	35,681	n.t	5,070	441,013	155	30,000	d.l	8,990	23,600	1,968,262
2020													
Mar.	46,903	44,208	m.a	n.t	n.t	61,541	581,649	5,500	3,240	d.l	2,696	554	289,049

Note:

^{1/} Listed on 21 November, 2011.^{2/} Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).^{3/} Listed on 16 December, 2004.^{4/} Listed on 4 February, 2009.^{5/} Listed on 30 March, 2005.^{6/} Listed on 11 May, 2010. The notes were delisted on 20 April, 2013 and converted into Fiji Class Shares on the same date.^{7/} Listed on 21 November, 2011.^{8/} Fiji Class Shares listed on 29 April, 2013.^{9/} Listed on 4 July, 2018.

n.a - Data not available

n.i - No issues

n.t - No trading

m.a - mergers and acquisitions

d.l - delisted

c.s - conversion to rate

Source: South Pacific Stock Exchange

VOLUME OF TRADES

SPSE Main Board												Interest Rate Securities Board		Period
PBP ^{4/}	PGI	RBG	RCF	SPD	TTS	VBH	FBL	VIL	YGL ^{5/}	PDM	BCN ^{8/}	BCN ^{6/}	FFFN ^{7/}	
-	114,830	16,003,141	10,500	m.a	5,398	40,480	-	-	n.t		-	-	-	2008
49,320	35,682	291,155	15,900	m.a	4,699	12,250	-	-	d.l		-	-	-	2009
22,700	803,830	126,729	600	m.a	7,258	58,420	-	-	d.l		-	-	-	2010
54,801	4,426	74,063	2,000	m.a	7,208	40,000	-	-	d.l		-	7,081	n.t	2011
85,266	3,000	130,199	452	m.a	6,089	14,891	-	-	d.l		-	9,367	10,300	2012
10,507	20,671	2,069,815	24,200	m.a	1,190	106,446	-	-	d.l		12,069	67,306	200	2013
446,656	n.t	143,538	213,452	m.a	60,280	58,350	-	-	d.l		106,165	d.l	400	2014
19,269	2,200	41,287	6,925	m.a	12,555	85,628	-	-	d.l		3,851	d.l	3,084	2015
19,880	n.t	26,665	4,852	m.a	4,262	50,323	-	32,512,557	d.l		38,047	d.l	n.t	2016
1,500	n.t	533,400	36,489	m.a	13,363	12,000	256,562	163,108	d.l		2,530	d.l	n.t	2017
n.t	n.t	14,965	23,350	m.a	15,203	6,020	10,000	19,400	d.l		795	d.l	n.t	2018
n.t	n.t	486,383	2,100	m.a	278	1,996	3,800	3,409,118	d.l	196,576	2,253	d.l	n.t	2019
														2018
10,900	1,500	6,990	1,236	m.a	713	378,220	99,111	42,153	d.l		1,715	d.l	n.t	Mar.
27,452	n.t	430,039	3,100	m.a	n.t	32,465	5,026	23,071	d.l		3,455	d.l	n.t	Jun.
2,000	n.t	2,534	500	m.a	n.t	10,562	16,700	15,940	d.l		10,700	d.l	n.t	Sep.
n.t	n.t	14,965	23,350	m.a	15,203	6,020	10,000	19,400	d.l		795	d.l	n.t	Dec.
														2019
49,073	n.t	17,236	1,400	m.a	4,852	n.t	10,325	45,989	d.l		4,868	d.l	n.t	Mar.
480	n.t	16,803	68,602	m.a	2,830	4,104	n.t	25,593	d.l		4,281	d.l	n.t	Jun.
n.t	n.t	9,373	4,805	m.a	16,811	21	57,011	427,950	d.l	11,798,381	4,178	d.l	n.t	Sep.
n.t	n.t	486,383	2,100	m.a	278	1,996	3,800	3,409,118	d.l	196,576	2,253	d.l	n.t	Dec.
														2020
32,020	n.t	76,394	21,610	m.a	100	100	1,000	1,971	d.l	140,126	55,025	d.l	n.t	Mar.

Table 38

STOCK MARKET

(\$ million)

Period	SPSE Main Board												
	APP	ATH	CBF	CFM	FFF ^{1/}	PBF ^{2/}	FHL	FIL	FMF	FSC	FTV	KGF ^{3/}	KFL ^{9/}
2008	7.0	498.1	m.a	6.4	-	143.6	23.8	4.2	127.5	16.0	36.1	2.7	-
2009	7.0	451.6	m.a	6.1	-	129.1	30.3	4.3	103.5	11.1	33.5	1.8	-
2010	6.2	384.1	m.a	6.2	-	111.9	32.9	4.2	60.0	11.1	30.9	1.6	-
2011	6.2	320.8	m.a	7.5	17.6	109.3	28.9	3.2	75.0	d.1	25.8	1.0	-
2012	5.7	371.5	m.a	7.9	17.0	136.8	30.3	3.4	60.0	d.1	27.5	1.0	-
2013	5.6	308.1	m.a	10.5	16.7	124.3	33.7	3.7	66.0	d.1	31.3	1.0	-
2014	5.6	409.4	m.a	14.6	16.7	104.2	36.6	4.4	94.5	d.1	23.7	1.1	-
2015	7.6	527.6	m.a	14.8	16.7	116.4	43.4	5.3	112.5	d.1	24.6	1.6	-
2016	8.4	536.07	m.a	15.5	23.9	125.9	42.8	5.6	120	d.1	15.5	1.6	-
2017	8.4	785.1	m.a	16.6	23.9	131.1	54.4	9.5	172.5	d.1	20.5	1.9	-
2018	12.0	1,350	m.a	19.2	23.9	135.3	259.0	13.1	315.0	d.1	24.6	3.7	86.7
2019	12.8	1,410	m.a	22.1	23.9	154.7	469.2	21.1	318.0	d.1	56.7	4.3	118.9
2018													
Mar.	9.2	962.4	m.a	16.8	23.9	135.3	54.9	9.8	183.0	d.1	22.2	2.3	-
Jun.	9.8	1,203	m.a	17.1	23.9	134.3	64.4	10.2	204.0	d.1	24.5	3.0	-
Sep.	10.4	1,321	m.a	17.4	23.9	134.3	64.9	11.5	277.5	d.1	24.5	3.6	97.0
Dec.	12.0	1,350	m.a	19.2	23.9	135.3	259.0	13.1	315.0	d.1	24.6	3.7	86.7
2019													
Mar.	12.0	1,385	m.a	19.6	23.9	134.3	594.0	12.9	318.0	d.1	30.9	4.0	95.4
Jun.	12.8	1,351	m.a	20.6	23.9	145.7	588.0	17.8	319.5	d.1	37.0	4.0	90.9
Sep.	12.8	1,237	m.a	21.9	23.9	145.9	371.7	19.8	285.0	d.1	46.3	4.3	90.9
Dec.	12.8	1,410	m.a	22.1	23.9	154.7	469.2	21.1	318.0	d.1	56.7	4.3	118.9
2020													
Mar.	14.0	1,089	m.a	22.1	c.s	312.4	405.2	22.8	316.5	d.1	47.9	4.3	112.9

Note:

^{1/} Listed on 21 November, 2011.^{2/} Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).^{3/} Listed on 16 December, 2004.^{4/} Listed on 4 February, 2009.^{5/} Listed on 30 March, 2005.^{6/} Listed on 11 May, 2010. The notes were delisted on 20 April, 2013 and converted into Fiji Class Shares on the same date.^{7/} Listed on 21 November, 2011.^{8/} Fiji Class Shares listed on 29 April, 2013.^{9/} Listed on 4 July, 2018.

n.a - Data not available

n.i - No issues

n.t - No trading

m.a - mergers and acquisitions

d.1 - delisted

c.s - conversion to rate

Source: South Pacific Stock Exchange

CAPITALISATION

SPSE Main Board												Interest Rate Securities Board		Period
PBP ^{4/}	PGI	RBG	RCF	SPD	TTS	VBH	FBL	VIL	YGL ^{5/}	PDM	BCN ^{8/}	BCN ^{6/}	FFFN ^{7/}	
-	16.0	52.8	18.0	m.a	27.5	4.7	-	-	18.0		-	-	-	2008
5.5	16.0	54.6	14.7	m.a	27.6	4.8	-	-	d.l		-	-	-	2009
5.7	7.0	54.3	14.1	m.a	26.7	5.3	-	-	d.l		-	16.1	-	2010
5.4	16.0	61.5	13.8	m.a	26.2	5.3	-	-	d.l		-	19.0	1.5	2011
5.1	15.2	64.5	13.8	m.a	30.9	5.3	-	-	d.l		-	18.8	1.5	2012
5.3	15.2	73.2	13.8	m.a	30.9	5.5	-	-	d.l		21.6	d.l	1.5	2013
6.0	15.2	84.9	17.4	m.a	42.8	6.8	-	-	d.l		21.7	d.l	1.5	2014
7.5	7.6	92.4	21.3	m.a	43.5	7.7	-	-	d.l		21.9	d.l	1.5	2015
9.7	7.6	94.5	22.5	m.a	44.9	8.506	-	211.7	d.l		23.8	d.l	c.s	2016
12.5	7.6	128.4	24.6	m.a	68.2	9.6	5.1	290.6	d.l		26.1	d.l	c.s	2017
16.1	8.2	171.0	39.0	m.a	101.7	16.6	6.1	429.6	d.l		38.3	d.l	c.s	2018
17.4	8.2	555.0	48.0	m.a	182.4	14.9	6.0	508.5	d.l	87.6	79.7	d.l	c.s	2019
														2018
15.0	8.2	130.8	24.8	m.a	68.8	12.3	6.0	337.3	d.l		26.4	d.l	c.s	Mar.
15.0	8.2	145.5	25.5	m.a	68.8	14.6	5.8	359.0	d.l		27.4	d.l	c.s	Jun.
16.7	8.2	146.7	26.4	m.a	68.8	15.8	6.0	363.2	d.l		30.6	d.l	c.s	Sep.
16.1	8.2	171.0	39.0	m.a	101.7	16.6	6.1	429.6	d.l		38.3	d.l	c.s	Dec.
														2019
16.5	8.2	202.8	39.0	m.a	101.7	16.6	5.9	454.5	d.l		49.0	d.l	c.s	Mar.
17.3	8.2	241.5	40.2	m.a	161.4	15.8	5.9	472.1	d.l		64.4	d.l	c.s	Jun.
17.3	8.2	270.9	48.0	m.a	179.6	15.6	5.4	448.3	d.l	76.0	67.4	d.l	c.s	Sep.
17.4	8.2	555.0	48.0	m.a	182.4	14.9	6.0	508.5	d.l	87.6	79.7	d.l	c.s	Dec.
														2020
18.4	8.2	554.0	51.0	m.a	196.4	14.9	6.4	445.1	d.l	111.6	84.3	d.l	c.s	Mar.

Table 39

STOCK MARKET

Period	SPSE Main Board												
	APP	ATH	CBF	CFM	FFF ^{1/}	PBF ^{2/}	FHL	FIL	FMF	FSC	FTV	KGF ^{3/}	KFL ^{9/}
2008	11	132	m.a	13	-	33	392	7	27	10	32	13	-
2009	2	155	m.a	19	-	59	394	4	12	2	43	8	-
2010	3	100	m.a	18	-	12	466	3	10	3	10	6	-
2011	3	23	m.a	28	2	27	494	1	13	d.l	20	11	-
2012	5	109	m.a	16	7	16	582	8	30	d.l	40	6	-
2013	8	153	m.a	9	2	31	811	3	35	d.l	36	6	-
2014	6	179	m.a	23	-	39	778	2	50	d.l	32	4	-
2015	8	143	m.a	9	n.t	25	640	7	27	d.l	17	11	-
2016	7	96	m.a	29	n.t	33	824	0	30	0	8	5	-
2017	1	32	m.a	1	n.t	11	347	6	5	d.l	6	6	-
2018	3	43	m.a	6	n.t	14	426	11	8	d.l	9	5	21
2019	n.t	54	m.a	11	n.t	25	482	2	9	d.l	13	3	79
2018													
Mar.	3	48	m.a	1	n.t	16	84	1	3	d.l	20	4	-
Jun.	1	51	m.a	15	n.t	15	391	9	4	d.l	16	3	-
Sep.	1	25	m.a	6	n.t	7	64	5	18	d.l	13	7	118
Dec.	3	43	m.a	6	n.t	14	426	11	8	d.l	9	5	21
2019													
Mar.	4	37	m.a	4	n.t	7	422	8	1	d.l	7	5	19
Jun.	4	41	m.a	6	n.t	10	583	33	2	d.l	11	n.t	40
Sep.	n.t	41	m.a	12	n.t	10	86	11	21	d.l	24	8	27
Dec.	n.t	54	m.a	11	n.t	25	482	2	9	d.l	13	3	79
2020													
Mar.	7	52	m.a	n.t	n.t	64	392	2	8	d.l	4	1	49

Note:

^{1/} Listed on 21 November, 2011.^{2/} Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).^{3/} Listed on 16 December, 2004.^{4/} Listed on 4 February, 2009.^{5/} Listed on 30 March, 2005.^{6/} Listed on 11 May, 2010. The notes were delisted on 20 April, 2013 and converted into Fiji Class Shares on the same date.^{7/} Listed on 21 November, 2011.^{8/} Fiji Class Shares listed on 29 April, 2013.^{9/} Listed on 4 July, 2018.

n.a - Data not available

n.i - No issues

n.t - No trading

m.a - mergers and acquisitions

d.l - delisted

c.s - conversion to rate

Source: South Pacific Stock Exchange

NUMBER OF TRADES

SPSE Main Board												Interest Rate Securities Board		Period
PBP ^{4/}	PGI	RBG	RCF	SPD	TTS	VBH	FBL	VIL	YGL ^{5/}	PDM	BCN ^{8/}	BCN ^{6/}	FFFN ^{7/}	
-	5	71	3	m.a	4	4	-	-	n.t		-	-	-	2008
16	1	62	4	m.a	3	5	-	-	d.l		-	-	-	2009
21	1	44	2	m.a	4	8	-	-	d.l		-	-	-	2010
19	7	54	1	m.a	3	1	-	-	d.l		-	11	n.t	2011
2	1	43	2	m.a	1	4	-	-	d.l		-	16	3	2012
4	3	52	15	m.a	2	9	-	-	d.l		21	5	1	2013
10	-	50	8	m.a	6	4	-	-	d.l		13	d.l	2	2014
7	9	50	7	m.a	3	34	-	-	d.l		15	d.l	5	2015
4	0	28	6	0	0	26	-	434	d.l		48	0.0	0	2016
2	n.t	6	7	m.a	2	3	22	65	d.l		9	d.l	n.t	2017
n.t	n.t	14	11	m.a	11	4	2	31	d.l		6	d.l	n.t	2018
n.t	n.t	191	6	m.a	2	3	1	20	d.l	112	12	d.l	n.t	2019
8	1	5	1	m.a	2	5	12	31	d.l		7	d.l	n.t	2018
15	n.t	20	1	m.a	n.t	14	9	22	d.l		13	d.l	n.t	Mar.
1	n.t	3	1	m.a	n.t	6	2	31	d.l		7	d.l	n.t	Jun.
n.t	n.t	14	11	m.a	11	4	2	31	d.l		6	d.l	n.t	Sep.
1	n.t	28	3	m.a	4	n.t	3	26	d.l		30	d.l	n.t	Dec.
1	n.t	53	19	m.a	19	5	n.t	22	d.l		29	d.l	n.t	2019
n.t	n.t	36	16	m.a	14	1	7	28	d.l	675	22	d.l	n.t	Mar.
n.t	n.t	191	6	m.a	2	3	1	20	d.l	112	12	d.l	n.t	Jun.
4	n.t	68	8	m.a	1	1	2	8	d.l	84	17	d.l	n.t	Sep.
														Dec.
														2020
														Mar.

Table 40

STOCK MARKET

(\$)

Period	SPSE Main Board												
	APP	ATH	CBF	CFM	FFF ^{1/}	PBF ^{2/}	FHL	FIL	FMF	FSC	FTV	KGF ^{3/}	KFL ^{9/}
2009	0.88	1.07	m.a	1.71	-	12.40	2.90	0.67	0.69	0.25	3.25	0.50	-
2010	0.77	0.91	m.a	1.75	-	10.75	3.14	0.65	0.40	0.25	3.00	0.45	-
2011	0.77	0.76	m.a	2.10	0.83	10.50	2.76	0.50	0.50	d.l	2.50	0.29	-
2012	0.71	0.88	m.a	2.21	0.80	13.14	2.90	0.53	0.40	d.l	2.67	0.29	-
2013	0.70	0.73	m.a	2.94	0.79	11.94	3.22	0.57	0.44	d.l	3.04	0.29	-
2014	0.70	0.97	m.a	4.10	0.79	10.01	3.50	0.63	0.63	d.l	2.30	0.30	-
2015	0.95	1.25	m.a	4.16	0.79	11.18	4.15	0.72	0.75	d.l	2.39	0.45	-
2016	1.05	1.27	m.a	4.35	0.79	12.10	4.09	0.72	0.80	d.l	1.51	0.45	-
2017	1.05	1.86	m.a	4.68	0.79	12.60	5.20	1.16	1.15	d.l	1.99	0.53	-
2018	1.50	3.20	m.a	5.40	0.79	13.00	8.50	1.55	2.10	d.l	2.39	1.02	0.97
2019	1.60	3.34	m.a	6.22	0.79	14.86	1.54	2.45	2.12	d.l	5.50	1.12	1.30
2018													
Mar.	1.15	2.28	m.a	4.72	0.79	13.00	5.25	1.19	1.22	d.l	2.16	0.63	-
Jun.	1.22	2.85	m.a	4.82	0.79	13.00	6.15	1.20	1.36	d.l	2.38	0.85	-
Sep.	1.30	3.13	m.a	4.89	0.79	12.90	6.20	1.35	1.85	d.l	2.38	1.00	1.09
Dec.	1.50	3.20	m.a	5.40	0.79	13.00	8.50	1.55	2.10	d.l	2.39	1.02	0.97
2019													
Mar.	1.55	3.28	m.a	5.50	0.79	12.90	1.95	1.53	2.12	d.l	3.00	1.12	1.05
Jun.	1.60	3.20	m.a	5.80	0.79	14.00	1.93	2.10	2.13	d.l	3.60	1.12	1.00
Sep.	1.60	2.93	m.a	6.15	0.79	14.02	1.22	2.30	1.90	d.l	4.50	1.12	1.00
Dec.	1.60	3.34	m.a	6.22	0.79	14.86	1.54	2.45	2.12	d.l	5.50	1.12	1.30
2020													
Mar.	1.75	2.58	m.a	6.22	c.s	30.00	1.33	2.65	2.11	d.l	4.65	1.12	1.23

Note:

^{1/} Listed on 21 November, 2011.^{2/} Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).^{3/} Listed on 16 December, 2004.^{4/} Listed on 4 February, 2009.^{5/} Listed on 30 March, 2005.^{6/} Listed on 11 May, 2010. The notes were delisted on 20 April, 2013 and converted into Fiji Class Shares on the same date.^{7/} Listed on 21 November, 2011.^{8/} Fiji Class Shares listed on 29 April, 2013.^{9/} Listed on 4 July, 2018.

n.a - Data not available

n.i - No issues

n.t - No trading

m.a - mergers and acquisitions

d.l - delisted

c.s - conversion to rate

Source: South Pacific Stock Exchange

SHARE PRICES

SPSE Main Board												Interest Rate Securities Board		Period
PBP ^{4/}	PGI	RBG	RCF	SPD	TTS	VBH	FBL	VIL	YGL ^{5/}	PDM	BCN ^{8/}	BCN ^{6/}	FFFN ^{7/}	
0.91	2.10	1.82	2.45	m.a	1.97	2.98	-	-	d.l		-	-	-	2009
0.95	0.92	1.81	2.35	m.a	1.90	2.99	-	-	d.l		-	5.25	-	2010
0.90	2.10	2.05	2.30	m.a	1.87	2.98	-	-	d.l		-	6.21	1.00	2011
0.85	2.00	2.15	2.30	m.a	2.20	3.00	-	-	d.l		-	6.15	1.01	2012
0.89	2.00	2.44	2.30	m.a	2.20	3.08	-	-	d.l		7.06	d.l	1.02	2013
1.00	2.00	2.83	2.90	m.a	3.05	3.16	-	-	d.l		7.08	d.l	1.02	2014
1.25	1.00	3.08	3.55	m.a	3.10	3.60	-	-	d.l		7.16	d.l	1.02	2015
1.48	1.00	3.15	3.75	m.a	3.20	3.98	-	2.04	d.l		7.78	d.l	c.s	2016
1.90	1.00	4.28	4.10	m.a	4.86	4.50	2.55	2.80	d.l		8.53	d.l	c.s	2017
2.45	1.08	5.70	6.50	m.a	7.25	7.75	3.05	4.14	d.l		12.5	d.l	c.s	2018
2.60	1.80	3.70	8.00	m.a	13.00	7.00	3.00	4.90	d.l	2.19	26.0	d.l	c.s	2019
														2018
2.28	1.08	4.36	4.13	m.a	4.90	5.75	3.0	3.25	d.l		8.6	d.l	c.s	Mar.
2.28	1.08	4.85	4.25	m.a	4.90	6.85	2.90	3.46	d.l		8.95	d.l	c.s	Jun.
2.45	1.08	4.89	4.40	m.a	4.90	7.40	3.00	3.50	d.l		10.0	d.l	c.s	Sep.
2.45	1.08	5.70	6.50	m.a	7.25	7.75	3.05	4.14	d.l		12.5	d.l	c.s	Dec.
														2019
2.50	1.08	6.76	6.50	m.a	7.25	7.75	2.96	4.38	d.l		16.0	d.l	c.s	Mar.
2.60	1.08	8.05	6.71	m.a	11.50	7.40	2.96	4.55	d.l		21.0	d.l	c.s	Jun.
2.60	1.08	9.03	8.00	m.a	12.80	7.30	2.70	4.32	d.l	1.90	22.0	d.l	c.s	Sep.
2.60	1.80	3.70	8.00	m.a	13.00	7.00	3.00	4.90	d.l	2.19	26.0	d.l	c.s	Dec.
														2020
2.75	1.08	3.69	8.51	m.a	14.00	7.00	3.20	4.29	d.l	2.79	27.5	d.l	c.s	Mar.

Table 41

GDP BY ACTIVITY AT CONSTANT BASIC
(\$ million)

Period	Agriculture	Forestry & Logging	Fishing & Aquaculture	Mining & Quarrying	Manufacturing	Electricity, Gas, Steam & Air Condition Supply	Water Supply, Sewerage, Waste Management & Remediation Activities	Construction	Wholesale & Retail & repair of Motor Vehicles & Motor Cycles	Transport & Storage	Accommodation & Food services Activities
2011	472.6	32.6	118.7	90.0	807.1	109.3	18.5	153.7	669.2	359.3	369.5
2012	465.2	32.0	114.5	84.8	791.6	114.1	19.2	142.4	674.6	388.9	370.6
2013	497.1	40.6	115.3	58.4	838.2	121.1	19.6	165.7	696.4	451.2	380.4
2014	500.4	47.9	116.9	51.2	848.7	121.6	20.7	175.1	716.2	574.7	395.5

Note:

n.a - not available

Sources: Fiji Bureau of Statistics and the Macroeconomic Committee

GDP BY ACTIVITY AT CONSTANT
(\$ million)

Period	Agriculture	Forestry & Logging	Fishing & Aquaculture	Mining & Quarrying	Manufacturing	Electricity, Gas, Steam & Air Condition Supply	Water Supply, Sewerage, Waste Management & Remediation Activities	Construction	Wholesale & Retail & repair of Motor Vehicles & Motor Cycles	Transport & Storage	Accommodation & Food services Activities
2014	598.9	55.1	88.4	64.2	976.7	74.3	49.5	211.6	812.5	571.1	451.0
2015	636.4	43.4	84.4	74.7	1,034.1	91.8	50.4	220.1	842.0	542.4	475.4
2016(r)	580.9	24.2	75.7	79.3	1,095.8	109.8	50.5	242.3	917.0	487.7	428.8
2017(r)	650.8	22.5	80.9	62.9	1,111.3	147.0	57.1	265.7	932.7	539.6	453.7
2018(p)	686.9	27.9	70.9	54.4	1,127.6	189.2	60.3	285.4	905.2	530.5	481.2
2019(e)	716.3	27.1	72.4	51.1	1,139.6	208.0	62.0	290.1	911.5	511.9	500.0
2020(f)	742.3	26.6	73.0	51.4	1,144.6	228.6	63.7	272.1	820.3	506.2	434.1
2021(f)	769.0	27.4	75.6	77.5	1,177.9	211.0	65.5	305.6	937.7	535.2	528.0
2022(f)	797.4	27.6	77.4	103.7	1,199.5	217.4	67.3	316.8	951.2	548.2	541.5

Note:

^{1/} Data from 2015-2018 are based on the Fiji Bureau of Statistics August 30, 2019 release.^{2/} Forecasts for 2019-2022 are based on the supplementary COVID-19 response National Budget announced on 26 March, 2020.

(r) - revised

(p) - provisional

(f) - forecast

(e) - estimated

n.a - not available

Sources: Fiji Bureau of Statistics and the Macroeconomic Committee

PRICES OF 2011 (AT FACTOR COST)^{1/}

Information & Communication	Financial & Insurance Activities	Real Estate Activities	Professional, Scientific & Technical Activities	Administrative & Support Services	Public Administration & Defence; Compulsory Social Security	Education	Human Health & Social Work Activities	Arts, Entertainment & Recreation Activities	Other Service Activities	GDP	Annual Percent Change	Period
340.7	528.7	287.5	128.0	132.9	437.4	409.6	138.0	21.6	113.9	5,738.8	n.a	2011
347.1	527.5	291.5	136.8	141.6	484.7	420.8	136.6	22.5	112.8	5,819.8	1.4	2012
357.3	557.3	296.2	147.7	137.2	509.6	435.8	134.3	22.6	113.2	6,095.4	4.7	2013
367.7	629.5	296.9	157.2	146.0	548.6	448.7	136.3	22.4	114.6	6,436.9	5.6	2014

PRICES OF 2014 (AT FACTOR COST)^{1/}

Information & Communication	Financial & Insurance Activities	Real Estate Activities	Professional, Scientific & Technical Activities	Administrative & Support Services	Public Administration & Defence; Compulsory Social Security	Education	Human Health & Social Work Activities	Arts, Entertainment & Recreation Activities	Other Service Activities	GVA	Net Taxes	GDP	Annual Percent Change	Period
385.8	737.7	288.9	171.3	143.7	678.9	550.8	184.6	27.3	88.0	7,210.3	1,956.7	9,167.0	n.a	2014
426.9	742.8	294.8	173.3	154.7	737.3	565.9	186.1	27.5	91.3	7,495.4	2,099.1	9,594.6	4.7	2015
463.9	728.3	268.1	181.1	138.2	755.2	591.4	190.2	29.2	91.9	7,529.3	2,306.1	9,835.4	2.5	2016(r)
447.0	772.3	291.3	186.9	144.0	777.2	615.7	188.9	28.9	91.2	7,867.7	2,501.3	10,369.0	5.4	2017(r)
457.3	781.2	298.6	188.3	148.6	797.9	620.3	200.9	29.6	93.0	8,035.1	2,699.5	10,734.6	3.5	2018(p)
475.3	794.7	300.6	191.2	151.4	800.0	630.6	210.8	30.2	93.4	8,168.0	2,618.5	10,786.6	0.5	2019(e)
493.6	817.7	293.3	194.2	139.7	807.3	641.2	217.6	30.8	93.9	8,092.4	2,225.7	10,318.2	-4.3	2020(f)
512.8	823.4	304.6	198.0	157.6	822.2	652.0	224.1	31.4	94.4	8,531.0	2,807.2	11,338.2	1.9	2021(f)
532.8	838.2	306.6	201.8	160.8	838.6	662.9	230.9	32.1	94.9	8,747.9	2,933.5	11,681.4	3.0	2022(f)

Table 42

GROSS DOMESTIC PRODUCT 2011 BASE

Period	Current Prices					Constant Basic Price	
	Nominall GDP	Growth of GDP (Nominal)	Estimated Mid Year Population	Nominal GDP per capita	Growth of GDP per capita	Real GDP	Growth of GDP (Real)
	(\$M)	(%)	('000)	(\$)	(%)	(\$M)	(%)
2011	6,768.5	n.a	852.5	7,939.6	n.a	5,738.8	n.a
2012	7,109.5	5.0	856.8	8,298.2	4.5	5,819.8	1.4
2013	7,715.7	8.5	860.1	8,971.2	8.1	6,095.4	4.7
2014	8,462.4	9.7	863.9	9,795.7	9.2	6,436.9	5.6

GROSS DOMESTIC PRODUCT 2014 BASE

Period	Current Price					Constant Price	
	Nominall GDP	Growth of GDP (Nominal)	Estimated Mid Year Population	Nominal GDP per capita	Growth of GDP per capita	Real GDP	Growth of GDP (Real)
	(\$M)	(%)	('000)	(\$)	(%)	(\$M)	(%)
2014	9,167.0	n.a	863.9	10,611.3	n.a	9,167.0	n.a
2015	9,822.1	7.1	867.6	11,321.2	6.7	9,594.6	4.7
2016(r)	10,327.3	5.1	871.3	11,852.3	4.7	9,835.4	2.5
2017(r)	11,065.0	7.1	884.9	12,504.4	5.5	10,369.0	5.4
2018(p)	11,557.4	4.5	890.2	12,983.0	3.8	10,734.6	3.5
2019(e)	11,846.0	2.5	895.5	13,227.9	1.9	10,786.6	0.5
2020(f)	11,218.3	-5.3	900.9	12,452.2	-5.9	10,318.2	-4.3
2021(f)	13,295.6	18.5	906.3	14,669.9	17.8	11,338.2	1.9
2022(f)	14,098.8	6.0	911.8	15,463.4	5.4	11,681.4	3.0

Note:

Data from 2015-2018 are based on the Fiji Bureau of Statistics August 30, 2019 release.

Forecasts for 2019-2022 are based on the supplementary COVID-19 response National Budget announced on 26 March, 2020.

(e) - estimated

(f) - forecast

(p) - provisional

(r) - revised

n.a - not available

Sources: Fiji Bureau of Statistics and the Macroeconomic Committee

Table 43

TOURIST STATISTICS

Period	Total Departures	Average Length of Stay (days)	Visitor Days Index ^{1/}	Visitor Arrivals
1994	312,407	8.5	144	318,874
1995	313,800	8.5	144	318,495
1996	335,212	8.3	150	339,560
1997	354,550	8.1	156	359,441
1998	366,711	8.5	169	371,342
1999	404,510	8.3	183	409,955
2000	294,286	8.7	139	294,070
2001	342,067	8.6	159	348,014
2002	395,118	8.5	183	397,859
2003	424,058	8.6	199	430,800
2004	461,281	9.1	228	504,075
2005	535,063	9.6	278	545,145
2006	546,247	9.7	288	548,589
2007	535,190	9.4	274	539,881
2008	578,962	9.6	300	585,031
2009	536,889	9.8	286	542,186
2010	694,295	9.6	360	631,868
2011	799,462	9.4	408	675,050
2012	784,335	9.6	408	660,590
2013	680,221	9.5	351	657,707
2014	680,290	9.5	349	692,630
2015	735,368	9.5	380	754,835
2016	756,288	11.2	458	792,320
2017(r)	800,441	11.2	484	842,884
2018(p)	831,639	11.2	503	870,309
2017(r)				
Mar.	162,636	11.1	392	163,226
Jun.	189,636	11.1	457	209,460
Sep.	242,103	10.1	531	249,453
Dec.	206,066	12.3	550	220,745
2018(p)				
Mar.	168,816	11.1	407	171,504
Jun.	196,875	11.1	474	212,478
Sep.	257,137	10.1	564	265,191
Dec.	208,811	12.3	557	221,136
2019(p)				
Mar.	174,180	11.1	418	171,861
Jun.	218,874	11.1	527	235,634
Sep.	259,890	10.1	570	266,564
Dec.	210,574	12.3	561	220,330

Note:

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

(p) - provisional

(r) - revised

Source: Fiji Bureau of Statistics

Table 44

VISITOR ARRIVALS NUMBER BY COUNTRY OF RESIDENCE

Period	Australia	New Zealand	United States of America	Canada	United Kingdom	Continental Europe	Japan	Pacific Islands	Others	Total
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	248,589	90,898	51,592	13,452	26,213	28,926	14,975	35,078	32,463	542,186
2010	318,185	97,857	53,122	12,970	23,813	29,115	12,011	39,198	45,597	631,868
2011	344,829	103,181	55,089	14,099	24,054	32,354	9,616	38,823	53,005	675,050
2012	337,291	106,122	56,478	13,426	17,076	29,327	7,069	38,886	54,915	660,590
2013	340,151	108,239	55,385	13,052	17,209	28,905	7,314	39,450	48,002	657,707
2014(p)	349,217	123,968	61,924	12,457	16,782	30,585	5,888	39,298	52,511	692,630
2015(p)	367,273	138,537	67,831	11,709	16,716	31,195	6,092	48,570	66,912	754,835
2016(p)	360,370	163,836	69,628	11,780	16,712	31,916	6,274	49,741	82,063	792,320
2017(p)	365,689	184,595	81,198	12,421	16,925	34,638	6,350	53,720	87,348	842,884
2018(p)	365,660	198,718	86,075	13,220	16,297	37,433	11,903	51,654	89,349	870,309
2019(p)	367,020	205,998	96,968	13,269	16,856	36,058	14,868	54,369	88,983	894,389
2017(p)										
Mar.	69,220	23,732	17,139	2,968	4,227	7,898	1,767	14,028	22,247	163,226
Jun.	91,823	46,859	21,091	3,018	4,103	8,386	1,315	12,059	20,806	209,460
Sep.	103,815	68,653	22,485	3,401	4,440	8,722	2,055	13,189	22,693	249,453
Dec.	100,831	45,351	20,483	3,034	4,155	9,632	1,213	14,444	21,602	220,745
2018(p)										
Mar.	70,523	27,121	18,832	3,189	4,047	8,340	1,442	14,057	23,953	171,504
Jun.	89,324	50,518	23,191	2,841	3,739	8,207	1,165	12,101	21,392	212,478
Sep.	105,834	74,312	22,891	3,995	4,357	10,869	5,913	12,636	24,384	265,191
Dec.	99,979	46,767	21,161	3,195	4,154	10,017	3,383	12,860	19,620	221,136
2019(p)										
Mar.	66,321	28,175	19,887	3,391	4,111	8,019	3,798	14,454	23,705	171,861
Jun.	97,505	55,574	27,027	3,023	4,423	8,467	2,872	13,296	23,447	235,634
Sep.	102,853	74,385	26,674	3,742	4,712	11,040	5,425	13,238	24,495	266,564
Dec.	100,341	47,864	23,380	3,113	3,610	8,532	2,773	13,381	17,336	220,330
2020(p)										
Jan.	29,886	11,316	6,209	1,075	1,423	2,802	726	5,022	6,927	65,386
Feb.	16,690	8,242	7,020	1,167	1,286	2,524	1,042	4,685	3,687	46,343
Mar.	11,260	5,520	3,835	623	723	1,361	460	1,923	2,267	27,972

Note:

(p) - provisional

Source: Fiji Bureau of Statistics

Table 45

HOTEL STATISTICS

Period	Room Nights			Guest Nights			Hotel Turnover	Gross Tourism Earnings	Hotel Turnover to Gross Tourism Earnings ^{1/}
	Available	Sold	Occupancy ^{1/}	Overseas	Local	Total ^{1/}			
	('000)	('000)	(%)	('000)	('000)	('000)	(F\$m)	(F\$m)	(%)
<hr/>									
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	54.4	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	528	888	59.5
2009	3,515	1,485	42.2	2,357	582	2,939	518	975	53.1
2010	3,627	1,661	45.8	2,890	665	3,555	649	1,194	54.3
2011	3,653	1,732	47.4	3,103	650	3,752	756	1,287	58.8
2012	3,698	1,746	47.1	3,121	649	3,770	793	1,300	61.0
2013	3,687	1,800	48.8	3,170	712	3,883	835	1,318	63.4
2014	3,742	1,878	50.2	3,301	760	4,062	877	1,512	58.0
2015	3,593	1,983	55.2	3,489	764	4,253	954	1,683	56.7
2016	3,517	1,818	51.7	3,068	790	3,858	893	1,823	49.0
2017	3,664	1,923	52.5	3,278	803	4,081	1,058	1,924	55.0
2018	3,807	2,051	53.9	3,398	866	4,264	1,122	2,010	55.8
<hr/>									
2017									
Mar.	883	406	46.0	639	170	809	179	342	52.5
Jun.	952	488	51.3	843	200	1,043	275	460	59.8
Sep.	929	535	57.6	963	206	1,169	327	610	53.6
Dec.	901	493	54.8	834	227	1,061	277	513	54.0
2018									
Mar.	934	435	46.6	652	188	840	205	358	57.2
Jun.	981	517	52.6	843	223	1,066	285	480	59.2
Sep.	961	584	60.8	1,068	218	1,285	348	649	53.6
Dec.	931	515	55.4	834	238	1,072	285	523	54.6
<hr/>									
2019(p)									
Mar.	938	443	47.2	672	199	872	234	367	63.7
Jun.	1,012	564	55.7	995	213	1,207	399	529	75.5
Sep.	1,019	633	62.1	1,139	230	1,369	371	648	57.4
Dec.	969	557	57.5	959	245	1,204	298	649	45.9

Note:

^{1/} Subject to rounding off.

(p) - provisional

Source: Fiji Bureau of Statistics

Table 46

BUILDING AND CONSTRUCTION

Period	Number of Permits Issued	Value of Permits (\$m)	Number of Completion Certificates Issued	Value of Completion Certificates (\$m)	Value of Work Put in Place (\$m)
1992	2,624	94.8	861	37.6	112.0
1993	2,756	120.3	901	36.9	79.3
1994	2,756	130.4	1,350	63.9	85.1
1995	2,587	116.9	1,257	69.8	79.1
1996	2,357	108.8	1,166	53.9	90.8
1997	2,339	97.5	1,050	65.3	105.0
1998	2,389	167.0	1,065	56.2	97.9
1999	2,086	122.9	876	61.9	99.8
2000	1,456	83.2	710	38.4	86.3
2001	1,449	62.8	665	69.5	66.9
2002	1,865	168.3	578	63.3	100.1
2003	1,838	161.6	604	37.7	126.6
2004	1,891	185.2	645	55.5	160.0
2005	1,845	142.9	689	62.5	271.0
2006	1,853	359.0	610	62.7	316.7
2007	1,364	151.3	561	70.7	230.3
2008	1,192	83.7	377	41.2	254.0
2009	1,119	101.9	347	64.6	250.3
2010	1,210	203.8	416	92.7	259.4
2011	1,324	166.1	465	111.4	257.1
2012	1,396	487.9	515	63.1	279.3
2013	1,412	199.2	506	54.6	360.3
2014	1,511	220.3	546	109.1	415.2
2015	1,612	226.6	532	103.3	466.7
2016	1,605	252.1	555	82.6	513.9
2017	1,618	353.2	588	126.1	540.4
2018	1,725	370.0	663	195.9	604.3
2019	1,602	314.1	662	115.8	655.6
2017					
Mar.	406	75.8	133	27.2	129.9
Jun.	375	91.7	146	25.2	134.4
Sep.	412	69.1	152	26.2	135.8
Dec.	425	116.7	157	47.4	140.3
2018					
Mar.	415	96.2	153	50.1	146.3
Jun.	441	100.7	169	52.0	148.2
Sep.	439	102.3	174	61.6	151.8
Dec.	430	70.9	167	32.2	157.9
2019					
Mar.	422	81.9	170	27.8	163.7
Jun.	399	90.1	167	32.3	165.7
Sep.	384	62.4	164	25.8	162.4
Dec.	397	79.6	161	29.9	163.9

Source: Fiji Bureau of Statistics

Table 47

INVESTMENT

Period	Gross Fixed Capital Formation				Percent of GDP ^{1/}			
	General Government	Private & Public Enterprises	Change in Inventories	Total	General Government	Private & Public Enterprises	Change in Inventories	Total
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(%)	(%)	(%)
1980	45.4	204.4	63.4	313.2	4.6	20.8	6.4	31.8
1981	72.8	207.6	81.7	362.2	6.9	19.7	7.7	34.3
1982	61.0	201.7	21.9	284.5	5.5	18.1	2.0	25.6
1983	36.3	202.9	2.4	241.6	3.2	17.8	0.2	21.2
1984	37.9	180.1	23.3	241.3	3.0	14.1	1.8	18.9
1985	40.8	198.2	12.2	251.3	3.1	15.1	0.9	19.1
1986	43.2	172.1	51.1	266.5	3.0	11.8	3.5	18.2
1987	33.6	196.3	4.5	234.4	2.3	13.4	0.3	16.0
1988	40.4	151.1	12.6	204.1	2.5	9.5	0.8	12.9
1989	56.8	154.3	24.5	235.6	3.2	8.8	1.4	13.4
1990	64.7	183.1	35.0	282.8	3.3	9.2	1.8	14.3
1991	81.8	213.1	26.0	320.9	4.0	10.4	1.3	15.7
1992	68.8	195.1	30.0	293.9	3.0	8.5	1.3	12.8
1993	63.3	301.6	38.0	402.9	2.5	12.0	1.5	16.0
1994	68.9	251.6	40.0	360.5	2.6	9.4	1.5	13.5
1995	66.6	283.5	30.0	380.0	2.4	10.3	1.1	13.7
1996	88.3	405.5	5.2	499.0	3.0	13.7	0.2	16.7
1997	95.6	466.9	-8.9	553.7	3.2	15.6	-0.3	18.3
1998	110.1	769.5	48.0	927.6	3.4	23.6	1.5	28.2
1999	129.6	682.6	59.4	871.6	3.4	18.0	1.6	22.9
2000	104.3	446.8	67.7	618.8	2.9	12.5	1.9	17.3
2001	138.9	438.8	31.9	609.6	3.7	11.6	0.8	16.2
2002	183.7	588.1	23.7	795.8	4.6	14.6	0.6	19.8
2003	177.4	763.1	25.2	965.7	4.0	17.4	0.6	22.1
2004	162.5	710.7	31.1	904.3	3.4	15.1	0.7	19.3
2005	153.6	835.6	71.2	1,060.4	3.0	16.6	1.4	21.0
2006	170.7	741.6	80.9	993.2	3.2	13.9	1.5	18.6
2007	117.8	609.1	122.4	849.3	2.2	11.2	2.2	15.6
2008	144.0	1,027.3	143.9	1,315.2	2.6	18.3	2.6	23.4
2009	226.2	683.1	158.4	1,067.7	4.0	12.2	2.8	19.0
2010	173.8	783.0	172.0	1,128.8	2.9	13.0	2.9	18.7
2011	212.7	1,010.8	197.7	1,421.2	3.1	14.9	2.9	21.0
2012	246.9	814.3	166.8	1,228.0	3.5	11.5	2.3	17.3
2013	376.6	1,627.4	128.1	2,132.1	4.9	21.1	1.7	27.6
2014(r)	400.6	1,090.1	133.1	1,623.8	4.4	11.9	1.5	17.7
2015(r)	503.2	1,192.4	240.2	1,935.8	5.1	12.1	2.4	19.7
2016(r)	623.8	1,180.9	173.1	1,977.8	6.0	11.4	1.7	19.2
2017(r)	698.6	1,268.5	230.8	2,197.9	6.3	11.5	2.1	19.9
2018(p)	706.3	1,346.9	0.0	2,053.2	6.1	11.7	0.0	17.8

Note:

^{1/} Subject to rounding off.

Investment data as a percent of GDP from 1980-1988 is based on nominal GDP derived under the 1977 base, data from 1989-1994 reflect nominal GDP derived under the 1989 base, data from 1995-2004 reflect nominal GDP derived under the 1989 base, data from 2005-2007 reflect nominal GDP derived under the 2005 base, data from 2008-2010 reflect nominal GDP derived under the 2008 base, data from 2011-2013 is based on nominal GDP derived under the 2011 base while data from 2014-2018 is based on nominal GDP derived under the 2014 base.

(p) - provisional

(r) - revised

Source: Fiji Bureau of Statistics

Table 48

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	19.0	90.1	74.5	177.0	43.0	35.6
2008	564.7	17.3	87.2	54.7	191.9	37.0	35.5
2009	597.2	18.4	93.2	67.4	202.6	46.7	36.1
2010	564.1	18.0	67.7	58.3	263.2	51.9	33.1
2011	569.3	20.5	72.4	67.1	292.4	38.9	33.4
2012	601.2	22.4	77.4	74.2	313.8	46.6	36.4
2013	622.7	25.5	89.0	71.7	343.5	60.2	35.3
2014	765.0	28.7	90.2	82.3	400.2	68.1	36.8
2015	826.8	29.2	91.0	89.4	435.5	74.9	38.9
2015-16	837.8	32.8	84.4	120.9	482.8	88.8	38.0
2016-17	854.0	36.6	69.9	140.3	518.4	67.9	34.9
2017-18	959.6	38.3	75.2	151.3	680.6	88.5	37.0
2018-19	1,016.9	37.8	78.1	161.6	685.5	87.4	34.4
2016-17							
Oct-16.	224.1	7.7	10.5	21.0	107.1	14.0	9.3
Jan-17.	193.5	8.3	11.4	35.4	125.3	11.6	8.4
Apr-17.	202.7	8.3	21.7	37.9	115.5	13.7	7.5
Jul-17.	233.7	12.2	26.3	46.0	170.5	28.6	9.8
2017-18							
Oct-17.	216.7	7.6	10.6	28.6	174.1	17.1	10.4
Jan-18.	243.2	8.7	14.5	35.7	147.3	20.5	9.0
Apr-18.	229.2	9.1	22.5	34.6	183.6	18.5	8.3
Jul-18.	270.4	12.9	27.6	52.5	175.6	32.3	9.3
2018-19							
Oct-18.	241.8	8.9	13.2	37.6	186.0	14.1	9.6
Jan-19.	267.6	9.3	18.9	40.6	157.5	23.9	8.4
Apr-19.	237.8	8.1	20.7	38.1	158.9	28.7	8.5
Jul-19.	269.7	11.5	25.2	45.3	183.2	20.7	7.8
2019-20							
Oct-19.	263.8	8.2	15.1	31.6	172.7	14.7	8.4
Jan-20.	237.1	8.8	17.8	44.9	185.7	13.6	7.9

Note:

^{1/} Data subject to rounding off.^{2/} Includes both established and non-established staff.^{3/} From 2013, Charges on Public Debt only includes interest payments and miscellaneous charges associated with debt repayments.^{4/} From 2015 onwards reflects Fiscal Year (2015-16, 2016-17, 2017-18 & 2018-19).

It does not include debt repayments.

Sources: Government Accounts & Finance 1992-2000, Fiji Government Finance Report 2001-2015 and Ministry of Economy

EXPENDITURE^{1/}

Capital Expenditure						Period
Charges on Public Debt ^{3/}	Capital Construction	Capital Purchases	Capital Grants/ Transfers	VAT	Others	
123.5	52.5	9.7	32.9	16.7	0.0	713.8 1992
153.0	49.2	9.5	35.7	35.6	0.0	818.8 1993
144.1	56.8	8.3	41.6	33.4	0.0	804.1 1994
169.5	49.5	10.0	18.5	34.4	0.0	809.1 1995
151.3	64.3	11.5	128.0	34.9	0.0	948.6 1996
180.2	78.0	9.5	174.9	49.4	0.0	1,082.0 1997
368.5	90.0	13.4	39.2	58.1	0.0	1,230.3 1998
287.8	87.9	33.2	38.8	60.8	0.0	1,204.1 1999
214.0	81.1	15.4	49.7	59.8	0.0	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	12.0	86.5	103.1	0.9	1,726.2 2007
428.0	116.3	17.4	79.0	51.4	1.2	1,680.5 2008
463.1	162.6	40.2	132.2	51.6	0.8	1,911.4 2009
455.3	143.3	19.6	176.7	48.7	1.0	1,900.1 2010
770.2	181.9	20.5	292.1	44.0	0.0	2,402.8 2011
510.3	202.9	22.5	308.4	50.0	0.0	2,266.2 2012
260.5	54.8	36.4	495.2	41.7	0.0	2,136.3 2013
264.3	83.5	45.2	801.5	57.4	0.0	2,723.1 2014
295.4	87.2	45.8	912.0	55.6	0.0	2,981.8 2015
292.4	113.2	46.3	1,103.6	51.0	0.0	3,292.0 2015-16
276.7	83.0	48.5	894.1	35.9	0.0	3,060.3 2016-17
291.5	103.6	75.5	1,203.4	37.6	0.0	3,742.0 2017-18
326.7	107.4	53.7	971.0	38.4	0.0	3,599.0 2018-19
						2016-17
69.2	10.6	8.6	108.8	7.4	0.0	598.4 Oct-16.
67.4	8.7	5.1	202.0	6.6	0.0	683.8 Jan-17.
70.2	22.4	12.9	160.8	9.2	0.0	682.9 Apr-17.
70.0	41.2	21.8	422.5	12.7	0.0	1,095.2 Jul-17.
						2017-18
70.5	15.1	16.0	171.0	7.2	0.0	744.8 Oct-17.
72.1	23.5	7.3	352.9	7.1	0.0	942.0 Jan-18.
73.8	21.8	18.6	196.6	8.8	0.0	825.5 Apr-18.
75.1	43.3	33.6	482.8	14.4	0.0	1,229.8 Jul-18.
						2018-19
76.8	14.6	9.1	193.1	6.4	0.0	811.4 Oct-18.
82.4	36.6	11.1	246.3	10.8	0.0	913.5 Jan-19.
80.2	20.2	14.3	171.3	8.7	0.0	795.5 Apr-19.
87.3	35.9	19.2	360.4	12.5	0.0	1,078.7 Jul-19.
						2019-20
85.2	13.7	14.3	258.0	6.6	0.0	892.6 Oct-19.
87.9	27.9	9.6	164.7	7.9	0.0	813.7 Jan-20.

Table 49

GOVERNMENT REVENUE

(\$ million)

Period	Indirect Taxes	Direct Taxes	Non-Tax Revenue ^{2/}	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	1,180.1
2005	713.3	352.5	151.6	0.1	4.4	1,221.9
2006	781.1	446.1	174.1	28.4	6.4	1,436.1
2007	792.0	438.3	160.9	10.7	3.5	1,405.5
2008	804.5	438.5	211.9	1.6	12.6	1,469.2
2009	756.3	452.9	202.6	60.5	6.2	1,478.6
2010	877.2	426.3	225.0	0.5	8.9	1,537.8
2011	1,112.4	478.8	205.7	0.4	6.8	1,804.1
2012	1,229.6	492.7	174.0	27.7	13.2	1,937.1
2013	1,429.7	449.7	191.0	12.2	15.7	2,098.4
2014	1,594.0	523.7	211.3	15.9	25.9	2,370.8
2015	1,754.8	605.1	166.6	255.4	18.3	2,800.2
2015-16	1,693.2	734.1	267.3	192.0	21.7	2,908.3
2016-17	1,815.5	763.7	228.3	11.2	18.8	2,837.4
2017-18	2,004.9	826.8	348.4	15.2	49.1	3,244.4
2018-19	2,065.3	754.4	297.3	23.9	42.0	3,183.0
2016-17						
Oct-16.	466.1	172.1	70.7	3.2	3.1	715.2
Jan-17.	469.7	206.5	39.5	0.2	6.2	722.1
Apr-17.	420.5	150.8	33.5	0.4	2.3	607.5
Jul-17.	459.2	234.2	84.6	7.4	7.1	792.6
2017-18						
Oct-17.	511.6	245.9	135.2	2.9	8.9	904.5
Jan-18.	522.1	218.2	60.5	4.4	2.2	807.4
Apr-18.	426.1	125.0	47.3	1.0	26.1	625.4
Jul-18.	545.1	237.7	105.4	7.0	12.0	907.2
2018-19						
Oct-18.	556.9	193.5	78.2	5.2	9.3	843.1
Jan-19.	557.3	206.1	51.4	0.8	8.9	824.5
Apr-19.	436.5	134.7	72.4	15.4	11.3	670.4
Jul-19.	514.6	220.1	95.4	2.6	12.4	845.0
2019-20						
Oct-19.	510.4	162.9	77.1	209.9	8.1	968.4
Jan-20.	494.9	188.3	59.7	2.2	15.4	760.4

Note:

^{1/} Totals subject to rounding off.^{2/} Ministry of Economy revision in classification of Non-tax revenue now includes capital revenue and grants from 2004 and onwards.^{3/} 2015 onwards reflects Government Fiscal Year (2015-16, 2016-17, 2017-18 & 2018-19).

Sources: Government Accounts & Finance 1992-2000, Fiji Government Finance Report 2001-2015 and Ministry of Economy

Table 50

GOVERNMENT SUMMARY OF REVENUE AND EXPENDITURE

Period	(\$ million)						Percent of GDP					
	Expenditure with amortisation Total ^{1/}	Revenue Total ^{1/}	Gross Deficit/Surplus	Net ^{2/} Deficit/Surplus	Total Loan Repayments	Interest Payments	Expenditure with amortisation Total ^{1/}	Revenue Total ^{1/}	Gross Deficit/Surplus	Net ^{2/} Deficit/Surplus	Total Loan Repayments	Interest Payments
1992	713.8	602.5	-111.5	-55.9	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	-90.2	-12.8	77.4	84.1	28.9	25.9	-3.3	-0.5	2.8	3.1
1996	948.6	743.5	-211.5	-144.9	66.6	84.7	31.7	24.9	-7.1	-4.9	2.3	2.9
1997	1,082.0	803.5	-278.9	-198.9	80.1	100.1	35.9	26.6	-9.2	-6.6	2.4	3.0
1998	1,230.3	1,141.2	-89.1	163.7	252.8	115.6	37.5	34.7	-2.7	5.0	7.7	3.5
1999	1,141.6	1,004.5	-199.5	-10.5	189.0	98.1	29.9	26.3	-5.2	-0.3	5.0	2.6
2000	1,141.6	911.0	-238.8	-120.6	118.2	95.8	32.0	25.5	-6.7	-3.4	3.3	2.7
2001	1,253.7	900.5	-339.7	-232.4	107.3	100.5	33.3	23.9	-9.0	-6.2	2.8	2.7
2002	1,382.5	1,038.8	-334.4	-213.1	121.3	28.6	34.5	25.9	-8.3	-5.3	3.0	0.7
2003	1,447.9	1,066.3	-380.3	-254.6	125.6	111.7	33.2	24.4	-8.7	-5.8	2.9	2.5
2004	1,479.1	1,176.2	-302.5	-145.9	156.6	119.0	31.5	25.1	-6.4	-3.1	3.3	2.5
2005	1,588.8	1,221.9	-366.3	-168.6	197.8	125.7	31.5	24.2	-7.3	-3.3	3.9	2.5
2006	1,749.5	1,401.3	-348.2	-157.3	191.0	140.9	32.8	26.3	-6.5	-3.0	3.6	2.6
2007	1,709.0	1,391.3	-334.9	-112.8	222.1	180.1	31.4	25.6	-6.2	-2.1	4.1	3.3
2008	1,680.5	1,454.9	-225.6	28.2	253.7	168.7	29.9	25.9	-4.0	0.5	4.5	3.0
2009	1,911.4	1,415.9	-495.5	-228.9	266.7	191.7	34.0	25.2	-8.8	-4.1	4.7	3.4
2010	1,900.1	1,537.8	-362.2	-130.8	231.4	217.9	31.5	25.5	-6.0	-2.2	3.8	3.6
2011	2,402.8	1,804.1	-598.6	-94.1	504.5	258.4	35.5	26.7	-8.8	-1.4	7.5	3.8
2012	2,266.2	1,937.1	-329.1	-76.5	252.5	257.7	31.9	27.2	-4.6	-1.1	3.6	3.6
2013	2,318.8	2,098.4	-220.4	-37.9	182.5	259.3	30.1	27.2	-2.9	-0.5	2.4	3.4
2014	2,925.3	2,370.8	-554.4	-352.3	202.2	263.0	31.9	25.9	-6.0	-3.8	2.2	2.9
2015	3,539.9	2,800.2	-739.7	-181.6	558.1	290.7	36.0	28.5	-7.5	-1.8	5.7	3.0
2015-16	4,368.9	2,908.3	-1,460.6	-383.7	1,076.9	283.9	43.2	28.8	-14.4	-3.8	10.6	2.8
2016-17	3,519.6	2,837.4	-682.2	-222.8	459.4	274.9	32.7	26.4	-6.3	-2.1	4.3	2.6
2017-18	3,947.5	3,239.5	-708.0	-502.5	205.5	289.6	34.8	28.5	-6.2	-4.4	1.8	2.6
2018-19	3,887.5	3,183.0	-705.0	-416.0	288.6	322.8	33.0	27.0	-6.0	-3.5	2.5	2.7
2016-17												
Oct-16.	828.4	715.2	-113.2	116.8	230.1	68.8	7.7	6.7	-1.1	1.1	2.1	0.6
Jan-17.	758.0	722.1	-35.9	38.3	74.2	66.5	7.1	6.8	-0.3	0.4	0.7	0.6
Apr-17.	761.7	607.5	-154.2	-75.4	78.8	69.8	7.2	5.7	-1.4	-0.7	0.7	0.7
Jul-17.	1,171.5	792.6	-378.9	-302.6	76.3	69.8	11.0	7.4	-3.6	-2.8	0.7	0.7
2017-18												
Oct-17.	796.1	904.5	108.4	159.7	51.3	70.3	7.0	8.0	1.0	1.4	0.5	0.6
Jan-18.	976.2	807.4	-168.8	-134.6	34.2	71.2	8.6	7.1	-1.5	-1.2	0.3	0.6
Apr-18.	856.0	625.4	-230.5	-200.0	30.5	73.3	7.5	5.5	-2.0	-1.8	0.3	0.6
Jul-18.	1,319.3	902.3	-417.0	-327.5	89.5	74.8	11.6	8.0	-3.7	-2.9	0.8	0.7
2018-19												
Oct-18.	911.3	843.1	-68.6	31.7	99.9	76.8	7.7	7.2	-0.6	0.3	0.8	0.7
Jan-19.	978.5	824.5	-154.0	-89.0	65.0	82.4	8.3	7.0	-1.3	-0.8	0.6	0.7
Apr-19.	864.5	670.4	-194.2	-125.1	69.1	80.2	7.3	5.7	-1.6	-1.1	0.6	0.7
Jul-19.	1,133.3	845.0	-288.2	-233.6	54.6	83.5	9.6	7.2	-2.4	-2.0	0.5	0.7
2019-20												
Oct-19.	971.8	968.4	-3.4	75.8	79.2	84.3	7.9	7.9	0.0	0.6	0.6	0.7

Note:

^{1/} Totals subject to rounding off.^{2/} Net Deficit excludes total loan repayments.^{3/} 2015 onwards reflects the Government Fiscal Year (2015-16, 2016-17, 2017-18 & 2018-19).

Sources: Government Accounts & Finance 1992-2000, Fiji Government Finance Report 2001-2015 and Ministry of Economy

Table 51

GOVERNMENT

(\$ million)

End of Period	Treasury Bills							Reserve Bank of Fiji
	Reserve Bank of Fiji	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others	Total ^{2/}	
1992	0.0	24.1	40.8	2.5	0.0	0.0	67.3	0.1
1993	6.7	34.1	82.8	0.0	0.0	0.0	123.5	0.1
1994	0.0	26.2	36.0	0.0	2.2	0.0	64.4	0.1
1995	0.0	7.5	10.0	0.0	10.0	0.0	27.5	0.1
1996	0.0	6.0	14.0	0.0	0.0	0.5	20.5	0.0
1997	0.0	11.5	28.5	1.0	0.0	0.0	41.0	0.0
1998	0.0	34.2	0.0	0.1	10.0	0.0	44.3	0.0
1999	0.0	38.0	64.0	0.0	0.0	16.0	118.0	48.5
2000	0.0	5.7	67.1	0.9	0.0	0.0	73.7	52.2
2001	0.0	36.8	141.2	0.0	0.0	0.0	178.0	51.4
2002	0.0	59.3	138.7	0.0	0.0	0.0	198.0	51.2
2003	0.0	138.0	141.5	0.0	0.0	1.3	280.8	82.4
2004	0.0	78.8	48.8	0.0	0.0	0.8	128.3	71.9
2005	0.0	104.8	22.5	0.4	0.0	9.3	137.0	123.0
2006	9.4	110.2	23.6	0.0	0.0	2.5	145.7	179.1
2007	0.0	110.7	8.0	0.0	0.0	23.0	141.6	162.1
2008	0.0	33.9	30.8	0.0	0.0	0.0	64.7	150.3
2009	0.0	96.8	0.0	0.0	0.0	3.2	100.0	174.2
2010	0.0	75.0	0.0	0.0	0.0	0.4	75.4	144.6
2011	0.0	52.6	5.4	5.6	0.0	7.5	71.1	130.5
2012	0.0	67.3	45.1	0.0	0.0	0.0	112.4	113.1
2013	0.0	37.9	64.7	0.0	0.0	0.0	102.6	90.9
2014	0.0	60.8	42.0	27.0	0.0	0.8	130.6	86.1
2015	0.0	107.1	33.9	3.5	0.0	1.2	145.6	82.8
2016	0.0	55.0	0.8	0.0	0.0	0.0	55.8	80.2
2017	0.0	68.5	0.0	0.0	0.0	0.0	68.5	75.3
2018	0.0	160.2	0.0	0.0	0.0	6.3	166.5	75.5
2019	48.5	215.0	10.0	0.0	0.0	4.0	277.5	60.0
2017								
Mar.	0.0	36.9	0.0	0.0	0.0	0.1	37.0	78.9
Jun.	0.0	42.9	0.0	0.0	0.0	0.0	42.9	76.4
Sep.	0.0	81.5	0.0	0.0	0.0	0.0	81.5	74.7
Dec.	0.0	68.5	0.0	0.0	0.0	0.0	68.5	75.3
2018								
Mar.	0.0	56.2	4.5	0.0	0.0	2.2	63.0	75.6
Jun.	0.0	156.2	4.5	0.0	0.0	6.2	167.0	75.8
Sep.	0.0	180.2	0.0	0.0	0.0	6.3	186.5	75.5
Dec.	0.0	160.2	0.0	0.0	0.0	6.3	166.5	75.5
2019								
Mar.	20.0	59.0	0.0	0.0	0.0	0.0	79.0	60.9
Jun.	105.0	91.0	10.0	0.0	0.0	4.0	210.0	60.2
Sep.	95.0	209.0	10.0	0.0	0.0	4.0	318.0	59.6
Dec.	48.5	215.0	10.0	0.0	0.0	4.0	277.5	60.0
2020								
Jan.	48.5	212.5	10.0	0.0	0.0	4.0	275.0	60.1
Feb.	42.0	237.5	10.0	0.0	0.0	2.0	291.5	60.2
Mar.	42.0	234.5	10.0	0.0	0.0	2.0	288.5	110.2

Note:

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

Source: Reserve Bank of Fiji

DOMESTIC DEBT^{1/}

Bonds						Misc.	Total ^{2/} Domestic Debt	End of Period
Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others	Total ^{2/}	FNPF Inscribed Stock		
136.3	326.1	75.3	12.6	7.2	557.7	251.1	876.1	1992
139.7	404.7	84.5	13.3	3.6	645.9	249.3	1,018.7	1993
155.6	593.0	103.6	17.3	5.5	875.2	249.3	1,188.9	1994
166.0	678.6	117.6	13.4	4.8	980.5	249.3	1,257.3	1995
186.4	783.6	138.7	2.4	15.2	1,126.2	242.1	1,388.8	1996
179.8	955.6	136.2	2.4	32.5	1,306.5	225.0	1,572.5	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	0.0	1,699.1	2002
86.1	1,218.1	175.2	0.0	121.0	1,682.7	0.0	1,963.5	2003
106.5	1,464.0	197.6	0.0	146.5	1,986.5	0.0	2,114.8	2004
112.3	1,557.2	185.8	0.0	143.1	2,121.4	0.0	2,258.4	2005
105.7	1,680.3	193.3	0.0	142.2	2,300.7	0.0	2,446.3	2006
87.6	1,607.8	201.4	0.0	137.3	2,196.2	0.0	2,337.8	2007
94.9	1,743.3	219.6	0.0	138.1	2,346.3	0.0	2,411.0	2008
111.0	1,850.3	244.0	0.0	125.5	2,505.1	0.0	2,605.0	2009
95.5	2,108.0	286.5	0.0	124.7	2,759.3	0.0	2,834.7	2010
91.3	1,994.0	323.3	0.0	124.2	2,663.3	0.0	2,734.4	2011
35.8	1,704.7	386.8	0.0	381.7	2,622.1	0.0	2,744.1	2012
55.0	1,690.1	411.7	0.0	387.4	2,635.3	0.0	2,744.2	2013
93.8	1,668.0	476.5	0.0	370.7	2,695.2	0.0	2,825.8	2014
139.1	1,691.1	542.7	0.0	380.9	2,836.5	0.0	2,982.1	2015
133.4	1,909.9	585.9	0.0	371.1	3,139.9	0.0	3,195.7	2016
111.5	2,095.2	626.8	0.0	395.9	3,372.4	0.0	3,440.9	2017
110.1	2,372.6	680.0	0.0	472.6	3,710.7	0.0	3,877.2	2018
89.7	2,689.1	709.8	0.0	475.9	4,024.4	0.0	4,301.9	2019
								2017
126.4	1,931.2	601.7	0.0	379.8	3,179.6	0.0	3,216.6	Mar.
111.6	1,958.5	601.7	0.0	380.7	3,189.9	0.0	3,232.8	Jun.
103.6	2,045.1	617.5	0.0	381.7	3,284.2	0.0	3,365.7	Sep.
111.5	2,095.2	626.8	0.0	395.9	3,372.4	0.0	3,440.9	Dec.
								2018
124.2	2,157.6	635.9	0.0	471.1	3,464.4	0.0	3,527.4	Mar.
112.1	2,239.1	646.0	0.0	473.0	3,545.9	0.0	3,712.9	Jun.
110.1	2,301.6	661.2	0.0	475.0	3,623.3	0.0	3,809.8	Sep.
110.1	2,372.6	680.0	0.0	472.6	3,710.7	0.0	3,877.2	Dec.
								2019
110.1	2,580.1	682.1	0.0	473.8	3,907.0	0.0	3,986.0	Mar.
103.1	2,644.1	684.8	0.0	469.4	3,961.6	0.0	4,171.6	Jun.
101.8	2,681.2	697.2	0.0	477.7	4,017.6	0.0	4,335.6	Sep.
89.7	2,689.1	709.8	0.0	475.9	4,024.4	0.0	4,301.9	Dec.
								2020
89.7	2,710.6	716.1	0.0	478.9	4,055.3	0.0	4,330.3	Jan.
89.7	2,723.4	720.3	0.0	483.4	4,077.0	0.0	4,368.5	Feb.
80.4	2,749.1	717.4	0.0	483.6	4,140.8	0.0	4,429.3	Mar.

Table 52

EXTERNAL GENERAL GOVERNMENT DEBT

(\$ million)

Period	Outstanding Debt ^{1/}			Amortisation			Interest Payments		
	Government	Public Corporation ^{2/}	Total ^{3/}	Government	Public Corporation	Total	Government	Public Corporation	Total
1992	205.4	121.5	326.9	26.0	34.7	60.7	14.2	11.1	25.3
1993	190.4	91.6	281.9	24.2	32.8	57.0	13.6	9.2	22.8
1994	189.6	45.4	235.0	23.5	53.8	77.2	12.9	8.1	21.0
1995	194.5	34.9	229.4	26.2	17.3	43.5	12.6	2.1	14.8
1996	190.7	27.1	217.8	19.7	7.3	26.9	11.1	1.4	12.5
1997	200.2	25.4	225.6	15.8	3.5	19.3	10.1	1.1	11.1
1998	245.6	31.8	277.3	25.1	4.2	29.2	11.8	1.3	13.1
1999	190.6	21.9	212.4	35.5	7.9	43.4	12.2	1.1	13.3
2000	201.6	18.6	220.2	33.0	10.2	43.1	11.1	0.7	11.8
2001	199.4	15.1	214.5	20.3	3.8	24.1	9.5	0.4	9.9
2002	194.8	11.1	205.9	21.9	1.5	23.4	8.7	0.4	9.1
2003	169.9	7.9	177.8	15.8	1.5	17.3	8.3	0.2	8.4
2004	165.5	17.6	183.1	11.2	0.1	11.3	5.9	0.1	6.0
2005	164.4	33.1	197.5	12.8	0.1	13.0	5.5	0.0	5.5
2006	416.7	31.7	448.4	14.3	0.2	14.5	5.8	0.0	5.9
2007	397.0	26.6	423.6	17.1	0.2	17.3	22.8	0.2	23.0
2008	476.0	29.6	505.6	13.3	0.0	13.3	21.5	0.5	22.1
2009	527.5	25.5	553.0	21.2	0.2	21.4	25.2	0.5	25.7
2010	548.5	96.3	644.8	17.6	0.0	17.6	23.7	0.0	23.7
2011	832.1	96.4	928.5	285.1	0.0	285.1	41.8	0.0	41.8
2012	935.5	75.2	1,010.8	19.3	0.0	19.3	45.5	0.0	45.5
2013	1,094.1	79.9	1,174.0	19.7	0.0	19.7	49.6	0.0	49.6
2014	1,254.3	83.9	1,338.2	25.5	10.9	36.5	51.7	0.1	51.8
2015	1,245.8	81.3	1,327.1	558.1	17.7	575.8	76.3	0.9	77.1
2016	1,352.5	70.2	1,422.7	63.8	181.6	245.5	43.0	0.4	43.4
2017	1,399.5	69.6	1,469.1	42.9	0.0	42.9	46.3	0.0	46.3
2018	1,457.1	70.3	1,527.4	53.9	5.2	59.2	51.0	1.7	52.7
2019	1,434.1	70.1	1,504.1	55.7	0.9	56.5	57.1	1.2	58.3
2017									
Mar.	1,304.3	68.7	1,373.1	23.0	0.0	23.0	21.1	0.0	21.1
Jun.	1,395.9	69.0	1,464.9	1.9	0.0	1.9	1.6	0.0	1.6
Sep.	1,380.0	68.7	1,448.7	17.7	0.0	17.7	20.9	0.0	20.9
Dec.	1,399.5	69.6	1,469.1	0.2	0.0	0.2	2.8	0.0	2.8
2018									
Mar.	1,397.3	70.8	1,468.1	26.7	0.0	26.7	7.4	0.0	7.4
Jun.	1,447.0	72.2	1,519.2	0.2	0.8	1.0	16.6	0.0	16.6
Sep.	1,451.8	73.9	1,525.7	26.8	0.0	26.8	22.2	0.0	22.2
Dec.	1,457.1	70.3	1,527.4	0.2	4.4	4.6	4.9	1.7	6.5
2019									
Mar.	1,439.2	70.5	1,509.7	27.5	0.0	27.5	8.5	0.0	8.5
Jun.	1,442.7	69.8	1,512.5	0.2	0.9	1.1	20.3	0.0	20.3
Sep.	1,457.3	71.8	1,529.1	26.3	0.0	26.3	7.3	1.2	8.5
Dec.	1,434.1	70.1	1,504.1	1.7	0.0	1.7	21.0	0.0	21.0
2020									
Jan.	1,468.1	71.6	1,539.6	0.0	0.0	0.0	0.1	0.0	0.1
Feb.	1,617.8	72.5	1,690.3	8.5	0.0	8.5	1.9	1.1	3.1
Mar.	1,640.1	74.5	1,714.7	19.2	0.0	19.2	4.7	0.0	4.7

Notes:

^{1/} Medium and long term debt outstanding at end period.^{2/} Renamed from Statutory Bodies.^{3/} Total debt includes Government and Public Corporation excluding amortisation & interest payments.

Subject to rounding off.

Sources: Commonwealth Secretariat Debt Recording & Management System and Ministry of Economy

Table 53

GOVERNMENT GROSS FINANCING

(\$ million)

Period	Local Financing			Foreign Financing				Total ^{1/}
	Local Bonds	Treasury Bills (change in holdings)	Total ^{1/}	Bilateral	Commercial Banks	Multilateral	Total ^{1/}	
1992	62.0	18.4	80.4	0.7	0.0	10.6	11.3	91.7
1993	62.0	56.2	118.2	6.1	0.0	5.7	11.8	130.0
1994	83.6	-59.2	24.4	4.7	0.0	26.4	30.8	55.2
1995	101.0	-36.9	64.1	0.0	0.0	21.9	21.1	85.2
1996	193.0	-7.0	186.0	0.0	0.0	17.5	17.5	203.5
1997	262.3	20.5	282.8	0.0	0.0	8.7	8.7	291.5
1998	105.7	3.3	109.0	0.0	0.0	10.8	10.8	119.8
1999	186.0	73.7	259.7	0.0	0.0	6.2	6.2	265.9
2000	210.0	-44.3	165.7	0.0	0.0	15.0	15.0	180.7
2001	229.0	104.3	333.3	0.0	0.0	10.2	10.2	343.5
2002	299.0	20.0	319.0	0.0	0.0	26.2	26.2	345.2
2003	291.0	82.8	373.8	0.0	0.0	28.7	28.7	402.5
2004	449.2	-152.5	296.7	0.0	0.0	9.1	9.1	305.8
2005	320.0	8.7	328.7	0.0	0.0	9.0	9.0	337.7
2006	356.8	8.7	365.4	5.2	0.0	16.5	21.7	387.1
2007	100.5	-4.1	96.4	0.0	188.9	19.9	208.8	305.2
2008	341.3	-76.9	264.4	5.1	0.0	14.8	19.9	284.2
2009	404.2	35.3	439.5	15.7	0.0	9.7	25.5	465.0
2010	452.7	-24.6	428.2	29.5	0.0	31.9	61.4	489.6
2011	117.4	-4.3	113.1	79.4	435.6	36.6	551.6	664.7
2012	192.1	41.3	233.4	105.0	0.0	32.4	137.5	370.9
2013	172.8	-9.8	163.0	70.1	0.0	29.9	99.9	262.9
2014	233.4	28.0	261.4	100.2	0.0	20.2	120.4	381.8
2015	257.3	15.0	272.3	45.9	434.6	2.0	482.5	754.8
2016	393.3	-89.8	303.5	80.2	0.0	105.8	186.0	489.5
2017	351.4	12.7	364.1	0.0	0.0	122.3	122.3	486.4
2018	571.6	98.0	669.6	3.0	0.0	74.6	77.6	747.2
2019	519.8	111.0	630.8	0.5	0.0	37.5	38.0	668.8
2018								
Mar.	123.8	-5.5	118.3	0.0	0.0	7.7	7.7	126.0
Jun.	133.8	104.0	237.8	0.0	0.0	32.1	32.1	270.0
Sep.	139.0	19.5	158.6	2.2	0.0	34.4	36.6	195.2
Dec.	174.9	-20.0	154.9	0.7	0.0	0.4	1.1	156.0
2019								
Mar.	241.4	-87.5	153.9	0.3	0.0	3.0	3.3	157.1
Jun.	93.6	131.0	224.6	0.0	0.0	8.5	8.5	233.1
Sep.	111.7	108.0	219.7	0.1	0.0	18.2	18.2	237.9
Dec.	73.2	-40.5	32.7	0.1	0.0	7.9	8.0	40.7
2020								
Mar.	152.3	11.0	163.3	0.0	0.0	144.2	144.3	307.6

Note:

^{1/} Totals subject to rounding off.

1. Annual figures upto 1996 derived from Accounts and Finance reports.

2. Annual and Quarterly figures for Foreign Financing (1996-2004) derived from Statement of Government Finance.

Sources: Ministry of Economy and Reserve Bank of Fiji

Table 54

CONSUMER PRICE INDEX (Average 12 Months 2011 = 100)														
Period	Year on Year Percent Change	All Items	Food and Non Alcoholic Beverage	Alcoholic Beverages, Tobacco and Narcotics	Clothing & Footwear	Housing, Water, Elec., Gas and Other Fuels	Furnishings Hhld Equip. & Routine Hhld Maint.	Health	Transport	Communi- cations	Recreation & Culture	Education	Restaurant & Hotels	Miscell-aneous Goods & Services
Weight		1000.0	283.2	77.1	18.7	117.3	58.8	13.8	144.6	54.2	29.2	102.4	23.8	76.9
2011	6.3	101.4	100.3	104.6	100.0	100.4	101.5	99.4	105.7	100.2	99.8	100.1	101.7	99.1
2012	2.6	104.0	104.0	116.8	100.5	101.6	100.9	106.3	106.3	99.7	100.8	101.0	112.4	98.9
2013	3.4	107.6	109.3	123.8	103.8	102.5	103.9	108.5	106.2	99.7	108.4	107.6	121.9	98.6
2014	0.1	107.7	111.0	141.6	104.4	101.0	105.6	113.3	103.9	99.8	107.2	89.2	126.1	99.8
2015	1.6	109.4	116.6	151.9	107.0	96.7	106.4	114.6	101.2	100.0	109.6	89.2	126.1	103.6
2016	3.9	113.7	120.0	205.5	107.9	92.6	105.8	119.8	97.6	98.3	106.8	97.2	131.0	102.7
2017	2.8	116.9	116.7	259.2	108.7	94.7	104.8	120.5	99.4	98.1	107.3	97.2	135.0	101.7
2018	4.9	122.6	122.6	303.7	108.9	98.1	106.9	117.8	102.8	98.2	107.5	97.2	136.1	102.4

CONSUMER PRICE INDEX (Average 12 Months 2014 = 100)																
Period	Year on Year Percent Change	All Items	Food and Non Alcoholic Beverage	Alcoholic Beverages, Tobacco and Narcotics	Clothing & Footwear	Housing, Water, Elec., Gas and Other Fuels	Furnishings Hhld Equip. & Routine Hhld Maint.	Health	Transport	Communi- cations	Recreation & Culture	Education	Restaurant & Hotels	Miscell-aneous Goods & Services		
Weight		1000.0	347.1	105.7	21.7	126.8	50.0	14.1	138.7	44.2	16.1	75.3	29.8	30.5		
2016	3.9	106.3	109.0	158.5	103.2	90.3	#	100.1	106.6	92.3	98.5	98.3	107.1	105.8	103.3	
2017	2.8	109.3	106.0	199.9	103.9	92.3		99.2	107.2	94.0	98.3	98.7	107.1	109.0	102.3	
2018	4.8	114.6	111.4	234.2	104.1	95.7		101.2	104.8	97.2	98.4	98.9	107.1	109.9	103.0	
2019	-0.9	113.6	114.5	224.2	106.1	93.9		101.2	104.9	96.7	83.6	98.9	112.7	110.9	106.8	
2017	Mar.	5.6	108.8	111.4	175.5	104.0		101.8	106.4	93.9	98.3	98.5	107.1	107.4	102.7	
	Jun.	2.0	108.1	106.9	179.2	103.5		100.6	106.3	94.7	98.3	98.7	107.1	107.5	102.9	
	Sep.	2.1	109.2	107.1	193.5	103.1		100.8	106.4	94.2	98.3	98.6	107.1	108.7	102.6	
	Dec.	2.8	109.3	106.0	199.9	103.9		99.2	107.2	94.0	98.3	98.7	107.1	109.0	102.3	
2018	Mar.	2.6	111.6	111.6	204.2	104.2		94.5	106.4	95.2	98.4	98.6	107.1	109.9	102.7	
	Jun.	4.6	113.1	112.4	219.2	104.1		93.7	100.5	95.4	98.4	98.9	107.1	109.9	102.6	
	Sep.	4.6	114.2	112.4	229.5	104.0		94.5	101.0	96.5	98.4	99.0	107.1	109.9	102.9	
	Dec.	4.8	114.6	111.4	234.2	104.1		94.7	101.2	97.2	98.4	98.9	107.1	109.9	103.0	
2019	Mar.	4.0	116.1	120.2	233.7	104.6		94.9	101.3	96.1	83.4	99.0	112.7	109.8	103.0	
	Jun.	2.8	116.3	120.6	236.2	105.0		94.0	101.2	95.2	83.4	98.9	112.7	110.2	102.8	
	Sep.	0.4	114.7	116.1	229.6	105.7		94.6	101.7	96.9	83.6	99.0	112.7	110.2	104.8	
	Dec.	-0.9	113.6	114.5	224.2	106.1		93.9	101.2	96.7	83.6	98.9	112.7	110.9	106.8	
2020	Jan.	-1.9	113.8	114.8	224.2	105.7		93.8	101.2	97.2	83.6	99.0	112.7	111.3	107.6	
	Feb.	-3.0	113.3	114.4	216.2	106.5		94.4	101.1	104.9	100.3	83.6	98.9	112.7	111.3	108.0
	Mar.	-2.8	112.9	113.5	215.5	106.5		94.4	101.4	104.9	100.0	83.5	98.9	112.7	111.3	107.6

^{1/} Series data revised.

Source: Fiji Bureau of Statistics

Table 55

MERCHANDISE EXPORTS^{1/}

(\$ million)

Period	Domestic Exports									Re-Exports	Total
	Sugar	Gold	Garments	Fish	Timber	Molasses	Mineral Water	Others	Total Domestic Exports		
2000	237.1	69.7	322.4	86.2	43.4	9.5	9.9	217.7	996.0	158.8	1,154.8
2001	225.2	85.4	305.2	93.0	39.6	12.3	24.5	205.6	990.7	230.6	1,221.3
2002	234.4	67.8	222.9	78.4	38.9	12.4	28.8	189.3	872.9	259.3	1,132.2
2003	225.7	76.5	243.2	79.4	30.8	6.9	45.6	250.2	958.3	310.9	1,269.2
2004	209.2	88.5	226.4	81.4	42.0	9.6	52.3	241.2	950.7	254.8	1,205.5
2005	223.7	59.3	120.4	82.9	45.1	9.9	67.9	238.5	847.6	345.0	1,192.6
2006	215.1	43.1	94.9	97.9	37.6	19.2	86.9	239.6	834.3	367.3	1,201.6
2007	185.0	2.6	97.1	101.3	47.7	10.1	105.4	279.6	828.8	381.0	1,209.8
2008	248.2	26.7	100.1	134.2	59.3	13.6	109.9	290.8	982.8	488.2	1,471.0
2009	187.1	41.0	83.9	156.7	36.7	20.8	80.2	288.5	894.8	335.5	1,230.3
2010	70.1	148.4	99.2	204.2	79.6	30.4	119.2	307.6	1,058.6	546.6	1,605.2
2011	127.1	143.0	89.9	95.0	62.1	16.2	127.5	347.2	1,008.0	908.3	1,916.3
2012	174.6	136.9	92.9	57.8	69.0	14.9	160.6	338.5	1,045.1	1,146.3	2,191.4
2013	142.2	101.2	106.9	95.1	81.4	15.6	156.4	327.1	1,025.9	1,068.2	2,094.1
2014	201.4	91.0	101.1	79.1	90.5	17.2	186.3	339.8	1,106.4	1,195.9	2,302.3
2015	129.3	93.1	110.2	109.7	85.1	19.6	199.7	404.1	1,151.0	908.3	2,059.2
2016(p)	117.2	121.1	102.3	107.3	57.5	5.6	214.4	410.3	1,135.8	814.7	1,950.4
2017(p)	178.6	118.7	91.4	94.3	19.7	18.0	243.4	424.4	1,188.7	846.9	2,035.6
2018(p)	78.5	113.7	97.3	100.8	100.4	15.1	263.5	423.9	1,193.2	926.8	2,120.0
2019(p)	97.6	108.6	93.7	95.2	57.0	17.7	293.5	414.1	1,177.4	1,051.6	2,228.8
2017(p)											
Mar.	0.0	12.2	23.3	20.5	3.1	2.6	68.1	96.6	226.5	177.0	403.5
Jun.	38.6	36.3	22.5	20.7	1.9	8.5	68.6	105.4	302.6	212.8	515.4
Sep.	106.9	37.3	22.1	28.8	2.2	0.0	45.6	112.5	355.4	269.3	624.8
Dec.	33.1	32.9	23.6	24.3	12.5	6.9	61.0	109.8	304.2	187.8	492.0
2018(p)											
Mar.	0.9	30.0	23.7	25.4	35.8	0.0	49.6	101.4	266.9	194.6	461.5
Jun.	0.8	26.5	22.7	18.9	9.6	4.5	64.0	99.8	246.9	271.6	518.5
Sep.	47.7	29.2	24.2	31.3	9.0	0.0	72.7	118.8	332.8	245.1	578.0
Dec.	29.1	28.0	26.7	25.2	45.9	10.6	77.2	103.9	346.5	215.4	562.0
2019(p)											
Mar.	0.9	23.4	22.3	22.9	18.8	0.0	57.9	97.7	243.9	293.8	537.7
Jun.	1.9	26.2	24.4	25.2	10.9	0.0	62.3	101.4	252.4	241.8	494.3
Sep.	55.0	31.0	24.2	30.0	18.0	11.4	112.1	104.3	385.9	290.5	676.3
Dec.	39.8	28.0	22.7	17.1	9.3	6.4	61.2	110.7	295.1	225.5	520.5

^{1/} Differences from previously published tables are due to revisions.^{2/} Fish data includes Fresh fish & Preserved Fish from 2015 onwards.^{3/} Timber data includes Wood Chips & Mahogany from 2015 onwards.

(p) - provisional

Source: Fiji Bureau of Statistics

Table 56

MERCHANDISE IMPORTS^{1/}

(\$ million)

Period	Food	Beverages & Tobacco	Crude Materials	Mineral Fuels	Oils & Fats	Chemicals	Manufactured Goods	Machinery Transport Equipment	Miscellaneous Manufactured Goods	Miscellaneous Transactions	Total
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
2009	521.5	22.5	25.0	720.4	29.1	225.4	404.3	604.9	240.6	14.2	2,808.0
2010	573.1	31.3	30.3	1,100.5	29.8	294.2	467.2	625.4	297.2	15.6	3,464.6
2011	729.7	33.6	30.5	1,165.7	47.3	301.5	465.6	837.1	282.7	17.6	3,911.3
2012	770.1	31.8	40.9	1,213.8	48.3	325.4	508.0	763.0	306.3	26.4	4,034.0
2013	743.2	36.0	48.9	1,219.9	43.7	337.9	560.0	1,822.3	358.6	28.4	5,198.9
2014	784.9	33.6	45.0	1,392.7	45.2	363.6	599.8	1,340.6	376.8	30.4	5,012.6
2015	800.0	48.6	39.2	997.2	47.2	391.2	696.9	1,283.5	417.2	35.8	4,756.8
2016(p)	793.8	44.8	66.8	725.0	41.6	418.6	773.6	1,470.6	469.1	35.1	4,839.1
2017(p)	794.9	49.3	47.9	930.5	51.6	427.3	760.4	1,373.3	496.5	32.0	4,963.8
2018(p)	802.0	58.1	71.6	1,165.2	49.3	500.0	808.4	1,728.6	486.0	26.9	5,696.1
2019(p)	787.4	55.6	56.6	1,123.7	38.7	421.5	720.3	2,317.6	460.6	28.6	6,010.5
2017(p)											
Mar.	171.7	10.1	8.3	216.0	9.6	102.9	169.2	331.5	103.4	5.8	1,128.5
Jun.	191.4	10.0	9.2	227.3	9.1	94.8	178.1	311.8	133.3	8.2	1,173.2
Sep.	223.5	16.7	17.7	216.4	14.2	106.3	209.1	327.5	136.7	9.0	1,277.1
Dec.	208.3	12.4	12.8	270.8	18.7	123.3	204.0	402.4	123.2	8.9	1,385.0
2018(p)											
Mar.	152.7	12.4	18.3	254.0	12.2	110.8	185.6	437.5	102.6	6.9	1,293.0
Jun.	202.6	14.9	12.0	253.4	12.1	123.3	173.6	431.3	99.6	8.4	1,331.1
Sep.	216.2	15.7	25.4	345.0	13.6	136.5	216.6	364.5	134.5	5.8	1,473.9
Dec.	230.5	15.1	15.9	312.8	11.4	129.4	232.6	495.3	149.3	5.8	1,598.0
2019(p)											
Mar.	155.6	12.6	19.5	253.3	6.7	100.7	196.6	492.6	103.0	10.1	1,350.7
Jun.	200.7	16.9	14.5	281.0	9.2	103.1	170.3	352.1	116.4	5.8	1,269.9
Sep.	225.2	12.3	11.2	316.9	11.0	117.3	182.6	372.5	120.8	5.1	1,375.0
Dec.	205.9	13.7	11.4	272.6	11.7	100.5	170.8	1,100.4	120.3	7.6	2,014.9

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

(p) - provisional

Source: Fiji Bureau of Statistics

Table 57

BALANCE

(\$ million)

Period	Current Account							
	Exports (f.o.b)	Imports (f.o.b)	Balance on Goods	Balance on Services	Balance on Primary Income	Balance on Secondary Income	Current Account Balance	Current ^{3/} Account % of GDP
2006	1,139.0	2,691.6	-1,552.6	600.8	-190.1	267.0	-874.9	-16.3
2007	1,158.0	2,529.0	-1,371.0	654.3	-149.9	246.1	-620.5	-11.3
2008	1,440.2	3,156.0	-1,715.8	770.0	-138.8	235.5	-849.1	-15.1
2009	1,201.8	2,429.1	-1,227.3	667.1	-22.4	349.3	-233.3	-4.2
2010	1,581.6	2,987.7	-1,406.1	1,041.3	-186.8	286.5	-265.1	-4.4
2011	1,915.4	3,427.9	-1,512.5	1,131.2	-204.6	256.8	-329.1	-5.3
2012	2,156.4	3,534.5	-1,378.1	1,160.4	-255.1	378.1	-94.7	-1.4
2013	2,095.8	4,245.4	-2,149.6	1,160.9	-150.9	376.7	-762.9	-9.7
2014	2,279.6	4,221.4	-1,941.8	1,270.8	-425.4	457.1	-639.3	-5.8
2015	2,038.4	3,940.5	-1,902.1	1,449.9	-430.7	557.9	-325.0	-2.2
2016	1,942.4	4,028.6	-2,086.2	1,657.1	-569.7	595.9	-402.9	-3.9
2017(r)	2,033.7	4,292.0	-2,258.3	1,709.6	-874.5	679.8	-743.4	0.0
2018(p)(r)	2,115.4	4,936.0	-2,820.6	1,934.0	-751.1	657.1	-980.6	0.0
2019(p)(r)	2,227.9	5,223.4	-2,995.5	1,773.9	-974.0	690.3	-1,505.3	0.0
2017(r)								
Mar.	403.5	975.1	-571.6	289.0	-183.8	145.9	-320.5	-
Jun.	516.0	992.5	-476.5	424.3	-201.0	187.7	-65.5	-
Sep.	623.8	1,106.5	-482.7	563.2	-271.4	178.5	-12.4	-
Dec.	490.4	1,217.9	-727.5	433.1	-218.3	167.7	-345.0	-
2018(p)(r)								
Mar.	459.5	1,127.6	-668.1	371.2	-147.9	181.4	-263.4	-
Jun.	518.4	1,155.6	-637.2	453.2	-155.0	149.1	-189.9	-
Sep.	577.1	1,262.7	-685.6	631.8	-189.2	167.8	-75.2	-
Dec.	560.4	1,390.1	-829.7	477.8	-259.0	158.8	-452.1	-
2019(p)(r)								
Mar.	537.2	1,164.1	-626.9	295.4	-291.3	162.6	-460.2	-
Jun.	494.1	1,104.5	-610.4	508.1	-307.0	188.1	-221.2	-
Sep.	676.2	1,200.9	-524.7	583.0	-230.4	171.1	-1.0	-
Dec.	520.4	1,753.9	-1,233.5	387.4	-145.3	168.5	-822.9	-

Note:

^{1/} Differences from previously published tables are due to revisions.^{2/} These tables are presented in general accordance with principles laid down by the International Monetary Fund, in the sixth edition of the Balance of Payments Manual.^{3/} Gross Domestic Product (GDP) 2011-2017, figure based on 2011 current prices.

(p) - provisional

(r) - revised

Source: Fiji Bureau of Statistics

OF PAYMENTS (ACCRUAL BASIS)^{1/}

Capital and Financial Account									Period	
Capital Account Balance	Financial Account						Reserve Assets	Financial Account Balance		Net Errors & Omissions
	Direct Investment		Portfolio Investment		Other Investment					
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities				
3.5	1.0	795.0	-17.1	252.3	74.5	-15.6	-31.7	-1,005.0	-133.6	2006
4.7	-10.4	602.5	-117.7	7.7	-171.0	108.0	295.0	-722.3	-106.5	2007
8.2	-12.1	542.8	-21.1	2.2	269.4	98.2	-260.7	-667.7	173.2	2008
4.6	6.6	320.0	-24.2	-2.3	-42.2	570.5	397.1	-550.9	-322.2	2009
5.6	11.1	671.3	1.8	0.2	-78.5	-181.0	259.2	-296.9	-37.4	2010
10.6	2.1	722.5	10.1	-8.7	75.6	21.6	209.1	-438.5	-120.0	2011
7.1	3.5	673.7	61.0	0.0	160.4	151.4	121.6	-478.6	-391.1	2012
8.9	8.1	485.8	43.0	-9.8	240.4	556.3	140.1	-600.7	153.3	2013
8.2	72.3	659.9	20.5	0.0	-271.6	179.8	-72.2	-1,090.7	-459.6	2014
6.4	-69.2	644.4	33.7	-154.1	368.3	371.4	136.7	-392.2	-41.6	2015
9.0	-34.4	816.6	31.7	-29.9	-105.9	-252.2	8.3	-634.8	-239.3	2016
9.1	-3.4	798.2	87.4	0.0	112.6	449.3	347.9	-703.0	31.3	2017(r)
10.4	-7.6	983.2	113.1	41.3	-454.8	28.7	-263.8	-1,666.3	-696.1	2018(p)(r)
6.9	-77.8	694.1	47.6	85.1	57.5	509.3	202.9	-1,058.3	440.1	2019(p)(r)
										2017(r)
1.7	0.2	171.0	46.0	0.0	-75.6	215.7	58.0	-358.1	-39.3	Mar.
2.5	-0.2	127.0	4.6	0.0	-151.9	234.6	304.1	-205.0	-142.0	Jun.
1.7	0.0	308.5	36.0	0.0	131.7	-54.9	123.7	37.8	48.5	Sep.
3.2	-3.4	191.7	0.8	0.0	208.4	53.9	-137.9	-177.7	164.1	Dec.
										2018(p)(r)
2.8	-1.8	184.8	59.6	0.0	-85.4	-23.4	-114.4	-303.4	-42.8	Mar.
2.8	0.0	187.4	8.8	20.4	-285.7	87.6	-20.7	-593.0	-405.9	Jun.
1.4	-7.8	254.7	42.7	0.0	-75.8	-79.3	-25.2	-241.5	-167.7	Sep.
3.4	2.0	356.3	2.0	20.9	-7.9	43.8	-103.5	-528.4	-79.7	Dec.
										2019(p)(r)
1.4	-5.5	293.1	3.5	31.1	224.6	105.3	-95.3	-302.2	156.6	Mar.
1.8	-75.8	166.3	40.2	0.1	-83.4	-147.5	46.1	-91.8	127.6	Jun.
1.3	2.9	113.6	12.1	0.0	-86.5	-146.5	180.6	142.0	141.7	Sep.
2.4	0.6	121.1	-8.2	53.9	2.8	698.0	71.5	-806.3	14.2	Dec.

Table 58

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	2017(p)	825.6	247.5	54.4	302.0	-523.6
	2018(p)	895.5	233.4	47.6	280.9	-614.6
	2019(p)	853.6	230.9	53.9	284.9	-568.7
New Zealand	2017(p)	858.1	66.4	67.8	134.2	-724.0
	2018(p)	832.7	66.7	75.9	142.6	-690.1
	2019(p)	735.8	77.3	84.9	162.2	-573.6
United Kingdom	2017(p)	39.4	94.5	1.1	95.5	56.2
	2018(p)	47.2	7.3	1.0	8.3	-38.9
	2019(p)	53.4	30.2	0.8	30.9	-22.5
USA	2017(p)	142.1	323.1	46.5	369.6	227.5
	2018(p)	130.9	317.5	61.9	379.4	248.5
	2019(p)	171.7	340.2	146.6	486.9	315.2
Japan	2017(p)	190.5	22.0	44.9	66.9	-123.6
	2018(p)	266.6	89.5	71.9	161.5	-105.1
	2019(p)	208.5	60.1	14.7	74.9	-133.6
Singapore	2017(p)	951.9	3.4	11.0	14.5	-937.4
	2018(p)	1,187.3	4.3	11.0	15.3	-1,172.0
	2019(p)	1,091.6	3.2	14.0	17.3	-1,074.3
China, Peoples Republic	2017(p)	782.5	13.7	83.9	97.6	-684.9
	2018(p)	929.6	55.8	69.1	125.0	-804.6
	2019(p)	752.6	15.5	65.2	80.7	-671.9
Hong Kong	2017(p)	134.3	17.0	2.9	19.8	-114.5
	2018(p)	151.7	6.6	1.7	8.3	-143.4
	2019(p)	92.6	10.4	2.2	12.6	-80.0
China, Taiwan	2017(p)	96.2	17.0	30.3	47.4	-48.8
	2018(p)	111.5	8.9	6.4	15.3	-96.2
	2019(p)	77.6	3.0	15.3	18.4	-59.2
Germany, Federal	2017(p)	17.6	3.5	0.2	3.6	-14.0
	2018(p)	19.6	2.0	0.8	2.2	-17.4
	2019(p)	21.5	1.8	0.7	2.6	-18.9
India	2017(p)	117.4	0.8	28.6	29.4	-87.9
	2018(p)	138.9	0.6	0.9	1.5	-137.4
	2019(p)	148.7	0.7	8.0	8.8	-139.9
Pacific Islands	2017(p)	36.9	178.8	172.3	351.1	314.3
	2018(p)	39.4	262.9	287.8	499.2	459.8
	2019(p)	51.3	235.0	283.1	471.0	419.7
Other Countries ^{3/}	2017(p)	510.2	26.4	17.4	45.7	-464.5
	2018(p)	604.6	36.2	29.8	66.0	-538.6
	2019(p)	590.8	41.7	40.2	81.9	-508.9
TOTAL	2017(p)	4,963.7	1,188.7	846.9	2,035.6	-2,928.2
	2018(p)	5,696.0	1,193.1	926.7	2,119.9	-3,576.1
	2019(p)	6,010.5	1,177.3	1,051.5	2,228.8	-3,781.7

Note:

^{1/} Differences from previously published tables are due to revisions.^{2/} Includes Indonesia, Korea, Malaysia, Thailand and Vietnam.^{3/} Re-export value for "Other Countries" mainly consists of re-exports of fuel to visiting ships and aircrafts.^{4/} Imports value for other countries include imports of aircrafts from France.

(p) - provisional

Source: Fiji Bureau of Statistics

Table 59**COMPLAINTS MANAGEMENT FOR
LICENSED FINANCIAL INSTITUTIONS^{1/}**

End of Period	Industry Complaints Received	Complaints Received and Resolved by LFIs	Complaints Received by RBF	Outstanding Complaints with RBF
2014				
Mar.	406	397	9	6
Jun.	469	444	25	4
Sep.	449	432	17	4
Dec.	533	522	11	7
2015				
Mar.	570	558	12	5
Jun.	821	801	20	6
Sep.	632	616	16	4
Dec.	793	770	23	8
2016				
Mar.	1,090	1,066	24	10
Jun.	855	835	20	0
Sep.	873	851	22	7
Dec.	813	780	29	13
2017				
Mar.	978	947	22	6
Jun.	1,121	987	20	5
Sep.	1,007	995	37	10
Dec.	1,168	1,144	31	11
2018				
Mar.	841	815	27	17
Jun.	902	881	16	8
Sep.	873	812	14	5
Dec.	933	866	25	9
2019				
Mar.	1060	961	27	21
Jun.	1,046	1,023	19	9
Sep.	822	782	24	16
Dec.	952	928	15	7
2020				
Mar.	726	685	23	9
Jun.				
Sep.				
Dec.				

Note:

^{1/} The number of complaints received by the LFIs and RBF as at quarter end. The outstanding complaints are specifically as at quarter end and these are mostly resolved in the following quarter.

Source: Reserve Bank of Fiji

FIJI: KEY FINANCIAL INCLUSION INDICATORS

I. Access^{1/} - Demographic (service points per 10,000 adults^{2/} nationally)

Number of Cash-In and Cash-Out access points

Number of Bank Branches

Number of ATMs

Number of EFTPOS

Number of Bank Agents

Number of MNO active Agents

II. Usage^{3/}

Number of regulated deposit accounts per 10,000 adults

Number of regulated credit accounts per 10,000 adults

Number of insurance policy accounts per 10,000 adults

Number of FNPf membership accounts per 10,000 adults

III. Access - Administrative Units^{4/}

Percentage of urban administrative units with at least one access point

Percentage of rural administrative units with at least one access point

Percentage of total population living in administrative units with at least one access point

Percentage of active mobile financial accounts/wallets

IV. Quality^{5/}

Average minimum balance to open a basic deposit account (\$)

Average Number of identification documents required to open a bank account

Percentage of Primary and Secondary school students receiving financial education in school annually

Percentage of banks in the country reporting to the credit bureau

Percentage of adults with a bad record at the credit bureau

Existence of a central bank regulatory framework on consumer protection

2015	2016	2017	2018	2019
22.02	21.70	23.39	22.80	24.26
1.17	1.13	1.10	1.09	1.03
4.74	5.28	5.20	5.39	5.40
93.16	98.47	93.94	97.93	92.97
1.64	1.54	1.90	2.01	2.01
5.86	5.68	6.72	5.86	6.46
13,702	16,178	17,886	17,629(r)	17,698
2,022	2,186	2,004	1,937(r)	1,916
6,278	6,632	7,390	12,150	12,100(p)
6,549	6,575	6,685	6,861(r)	7,030
100	100	100	100	100
88.37	88.37	89.53	89.53	89.53
99.45	99.45	n.a	n.a	n.a
2.16	2.56	3.04	3.31	24.27
16.67	16.67	16.67	31.67	31.67
2.50	2.50	2.50	2.80	2.80
100	100	100	100	100
100	n.a	n.a	n.a	33.33
3.06	n.a	n.a	n.a	n.a
100	100	100	100	100

Note:

^{1/}Access refers to the ability for households and firms to use financial products and services.

^{2/}Adults refer to the population that are 15 years and above.

^{3/}Usage refers to the depth or extent of financial product and services use.

^{4/}Administrative units are measured at fourth tier level – "Urban and Rural Tikina/District."

^{5/}Quality refers to the relevance of the financial products and services to the lifestyle needs of the consumer, demonstrated in attitudes and opinions towards those products that are currently available to them.

FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2015	2016	2017	2018	2019
I Gross Domestic Product					
GDP at Market Price (\$ Million)	9,822.1	10,327.3(r)	11,065.0(r)	11,557.4(p)	11,846.0(e)
Per Capita GDP at Current Market Price (\$)	11,321.2	11,852.3(r)	12,504.4(r)	12,983.0(p)	13,227.8(e)
Constant Price GDP Growth Rate (%)	4.7	2.5(r)	5.4(r)	3.5(p)	0.5(e)
II Labour Market					
Labour Force	346,214(e)		356,789(e)	n.a	n.a
Wage and Salary Earners (mid-year)	199,515(e)		174,833(e)	n.a	n.a
III Inflation (year-on-year % change) All Items	1.6	3.9	2.8	4.8	-0.9
IV Balance of Payments (\$ Million) ^{1/}					
Current Account Balance	-343.0	-374.7	-743.4(p)	-980.6 (p)	-1,505.3 (p)(r)
Capital Account Balance	6.4	9.0	9.1(p)	10.4(p)	6.9 (p)(r)
Financial Account Balance ^{2/}	-178.4	-634.8	-703.0(p)	-1,666.3 (p)	-1,058.3(p)(r)
V Foreign Reserves ^{3/} (\$ Million)	1,943.7	1,921.2	2,272.8	2,012.4	2,219.8
VI Money and Credit (\$ Million)					
Narrow Money	4,201.0	4,367.2	4,976.3	5,030.7	5,028.8
Quasi Money	6,525.6	6,825.6	7,406.8	7,639.8	7,832.5
Domestic Credit	6,512.7	7,006.3	7,422.5	8,141.3	8,543.4
VII Interest Rates (percent p.a.)					
Lending Rate	5.89	5.80	5.65	5.69	6.30
Savings Deposit Rate	1.01	0.97	1.34	1.32	1.10
Time Deposit Rate	2.71	2.95	3.21	3.61	4.10
VIII Government Debt Outstanding (end of period) ^{4/}					
Domestic (\$ Million)	2,982.1	3,195.7	3,440.9	3,877.2	4,301.9
External (\$ Million)	1,245.8	1,352.5	1,399.5	1,457.1	1,434.1
IX Government Finance ^{5/} (\$ Million)					
Total Revenue and Grants	2,908.3	2,837.4	3,244.4	3,181.1	2,507.6
Total Expenditure (excluding loan repayments)	3,292.0	3,060.3	3,742.2	3,600.3	3,536.4
Fiscal Balance	-383.7	-222.8	-497.7	-419.2	-1,028.7

Note:

^{1/} Balance of payments figures include aircraft imports.

^{2/} '-' Indicates Net Borrowing i.e. the economy receives funds from the rest of the world.

^{3/} Foreign reserves includes monetary gold, Special Drawing Rights, reserve position in the International Monetary Fund and foreign exchange assets consisting of currency and deposits actually held by the Reserve Bank.

^{4/} At book value.

^{5/} Includes asset sales.

(r) revised

(p) provisional

(e) estimate

(a) actual

(b) budgeted

n.a – not available

Sources: Fiji Bureau of Statistics, Macroeconomic Committee, Commercial Banks, Reserve Bank of Fiji and Ministry of Economy