

## FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2001	2002	2003	2004
<b>I. Gross Domestic Product</b>				
GDP at Market Price (\$m)	3,696.1	3,961.5	4,244.5(e)	4,539.0(e)
Per Capita GDP at Current Factor Cost (\$)	3,925.0	4,168.9	4,393.2(e)	4,665.5(e)
Constant Price GDP Growth Rate (%)	2.7	4.3	3.0(e)	4.1(e)
<b>II. Labour Market</b>				
Labour Force	352,500(e)	361,800(e)	371,400(e)	n.a
Wage and Salary Earners (mid-year)	115,000(e)	118,000(e)	120,000(e)	n.a
<b>III. Inflation (year-on-year % change)</b>				
All Items	2.3	1.6	4.2	3.3
<b>IV. Government Finance (\$ million)</b>				
Total Revenue and Grants	900.5	1,038.8	1,066.3(p)	1,172.1(p)
Total Expenditure (excluding loan repayments)	1,146.4	1,261.3	1,322.2	1,322.5(p)
Headline Balance	-245.9	-222.5	-256.0	-150.4(p)
<b>V. Foreign Debt Outstanding (end of period) <sup>1/</sup></b>				
Total (\$ million)	520.0	501.0	466.9	462.6
Debt Service Ratio (%)	2.0	1.9	1.7	1.4
<b>VI. Balance of Payments (\$ million) <sup>2/</sup></b>				
Current Account Balance	-267.2(r)	-116.5(r)	-306.2(r)	-745.1(p)
Capital & Financial Account Balance	45.2	24.3	18.2	84.2(p)
<b>VII. Foreign Exchange Reserves*</b>				
Gross Foreign Exchange Reserves (\$ million)	994.4	902.1	943.6	1045.6
Months of Imports (goods and non-factor services)	5.1	4.4	4.2	4.7
<b>VIII. Money and Credit (\$ million)</b>				
Narrow Money	620.9	712.0	900.0	1,018.0
Quasi-Money	846.2	870.6	1,080.5	1,167.7
Domestic Credit <sup>3/</sup>	1,324.6	1,391.7	1,662.9	1,871.2
<b>IX. Interest Rates (percent p.a.)</b>				
Lending Rate	8.19	7.89	7.39	7.03
Savings Deposit Rate	0.78	0.57	0.45	0.36
Time Deposit Rate	2.43	2.17	1.70	1.77
91-day RBF Note Rate <sup>4/</sup>	1.25	1.25	1.19	1.75

**Notes:**

1/ At book value

2/ The data on the balance of payments for 2003 has been compiled in accordance with the International Monetary Fund Balance of Payments Manual (BPM), 5<sup>th</sup> edition. Data for 2000-2002, which previously was classified and reported in accordance with the International Monetary Fund BPM, 4<sup>th</sup> edition, have been recompiled using the 5<sup>th</sup> edition. The forthcoming issues will be based on 5<sup>th</sup> edition.

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

4/ Weighted average

\* Foreign exchange reserves includes foreign reserves holding of RBF & NBF's.

n.a not available

(r) revised

(p) provisional

(e) estimate

(f) forecast

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