

FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2001	2002	2003	2004
I. Gross Domestic Product				
GDP at Market Price (\$m)	3,696.1	3,961.5	4,244.5(r)	4,539.0(e)
Per Capita GDP at Current Factor Cost (\$)	3,925.0	4,168.9	4,393.2(r)	4,665.5(e)
Constant Price GDP Growth Rate (%)	2.7	4.3	3.0(e)	4.1(e)
II. Labour Market				
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
III. Inflation (year-on-year % change)				
All Items	2.3	1.6	4.2	3.3
IV. Government Finance (\$ million)				
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)
V. Foreign Debt Outstanding (end of period) ^{1/}				
Total (\$ million)	520.0	504.2	466.9	462.6
Debt Service Ratio (%)	2.0	1.9	1.7	1.4
VI. Balance of Payments (\$ million) ^{2/}				
Current Account Balance	-300.5(r)	-16.1(r)	-278.2(r)	-719.2(p)
Capital & Financial Account Balance	45.2(r)	24.3(r)	18.2(r)	84.2(p)
VII. Foreign Exchange Reserves*				
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
VIII. Money and Credit (\$ million)				
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 ^{3/}	1,324.6	1,391.7	1,662.9	1,871.2
IX. Interest Rates (percent p.a.)				
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 ^{4/}	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), 5th edition. Data for 2000-2002, which previously was classified and reported in accordance with the International Monetary Fund BPM, 4th edition, have been recompiled using the 5th edition. The forthcoming issues will be based on 5th 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 Reports