


# RESERVE BANK OF FIJI



## QUARTERLY REVIEW June 2022

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## QUARTERLY REVIEW OF THE ECONOMY & FINANCIAL CONDITIONS

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## OVERVIEW

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The global economic outlook is gloomier and more uncertain according to the International Monetary Fund (IMF), as many of the downside risks flagged earlier in the April World Economic Outlook (WEO) have begun to materialise. In its July WEO, the IMF projects a 3.2 percent global growth in 2022, down by 0.4 percentage points (pp) from its April forecast. This year, growth in both the Advanced Economies (AEs) and Emerging Market and Developing Economies (EMDEs) are expected to slowdown to 2.5 and 3.6 percent, respectively, lower by 0.8 pp and 0.2 pp from the previous forecast.

The risks to the global outlook are mostly tilted to the downside. The ongoing Russia-Ukraine war could further reduce global energy supply; inflation could become harder to control; tighter global financial conditions could elevate the risk of debt distress in EMDEs; renewed COVID-19 outbreaks and lockdowns may dampen China's growth; and the geopolitical fragmentation could further obstruct global trade and cooperation.

On the domestic front, the Fijian economy is expected to rebound strongly by 12.4 percent in 2022 after noting two consecutive years of contractions induced by the coronavirus pandemic. The easing of COVID-19 related restrictions and the rebound in visitor arrivals, backed by pent-up travel demand, along with the revival of other economic sectors are anticipated to strengthen Fiji's recovery. Nonetheless, the challenge from the emergence of new COVID-19 variants and higher energy and food import costs remain.

According to latest economic developments, aggregate demand improved in the first half of this year, supported by the boost in

consumption spending as evidenced in the annual gains noted in Net Value Added Tax (VAT) collections (61.0%) and total vehicle registrations (44.0%). Similarly, new lending by commercial banks for consumption purposes grew by a significant 58.4 percent to \$638.1 million in the review period, surpassing pre-pandemic levels recorded in the same period. Investment spending, on the other hand, is recovering, albeit at a slower pace, as investors are adopting a wait-and-see approach due to rising building material costs and the upcoming General Elections.

Sectoral performance in the review period were generally positive and reflected the improving domestic economic sentiments. Visitor arrivals grew steeply in the June quarter after many travel restrictions were eased and higher arrivals were registered from Australia, New Zealand (NZ) and the United States (US). Out of the total 205,529 international visitors recorded in the first half of this year, around 76 percent visited in the June quarter. Sectoral production in the year to June recorded positive results particularly for electricity (13.6%), sawn timber (18.7%) and mahogany (61.3%) while gold output fell (-33.9%) due to weather-related challenges at the beginning of the year that affected production.

Labour market conditions remain favourable as the domestic economy continues to recover. According to the RBF Job Advertisement Survey, the number of jobs advertised increased in the first half of the year (+194.1%), owing to increased recruitment intentions across all sectors, particularly tourism and related sectors, except for the mining & quarrying sector. The increase in Pay As You Earn (PAYE) collections (12.3%) in the review period is

also reflective of a pick-up in formal employment.

Uncontrollable global factors continued to put upward pressure on prices. The annual headline inflation stood at 5.1 percent in June, up from 4.7 percent in March and zero percent recorded in June last year. Food and fuel prices continue to drive the inflationary outcome and its impact is becoming more pronounced through second-round of effects on related goods and services. Fiji's overall headline inflation dynamics in June were influenced mostly by imported inflation contribution (3.1pp) compared to domestic contributions (2.0 pp).

Financial sector conditions improved further in the June quarter, supportive of the domestic economic recovery and expansionary policy outcomes. In the last six months, private sector credit has grown consistently on an annual basis, owing to increased lending to private sector business entities (PSBEs) and households.

The Banks' funding costs and lending rates have generally fallen in the June quarter, as the banking sector remains flushed with liquidity.

Excess liquidity in the banking system increased to \$2,402.5 million at the end of June, led by injections from foreign reserves inflows (primarily propped by the Government's external loan drawdowns) and banks accessing RBF's special lending facilities.

On the external front, the rising import costs are weighing on Fiji's merchandise trade balance as the deficit widened by a large 81.9 percent (excluding aircraft) on an annual basis (to \$1,602.9m) in the year to May 2022. The growth in imports (47.3%) outpaced the moderate expansion in exports (4.2%), however, higher inflows from the external loan drawdowns, personal remittances, and tourism have helped finance the current account deficit.

As a result of the inflows, the RBF's foreign reserve holdings were comfortable at \$3,412.6 million at the end of June, enough to support 7.9 months of retained imports (MORI).

The RBF kept its monetary policy stance accommodative during the June quarter, with the overnight policy rate (OPR) unchanged at 0.25 percent.

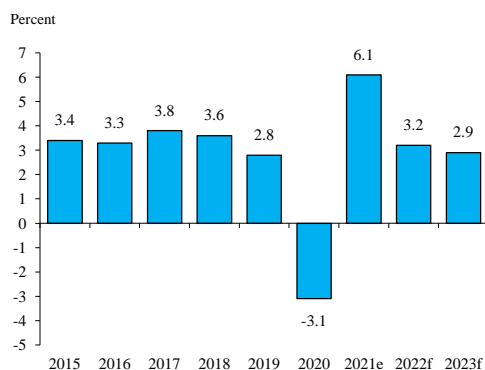
## THE INTERNATIONAL ECONOMY

### International Economic Conditions

The IMF's latest global economic growth projections in its July WEO depict a slowing global economy as downside risks materialise. Several shocks have hit an already fragile global economy, including higher-than-expected global inflation particularly in the US and major European economies, a slowdown of growth in China due to COVID-19 outbreaks and lockdowns, and additional negative spill overs from the Russia-Ukraine war.

After recovering by an estimated 6.1 percent in 2021, global growth is anticipated to slow down to 3.2 percent and 2.9 percent, respectively, in 2022 and 2023 (Graph 1). These projections are 0.4 pp and 0.7 pp lower than those made in April. This year, AEs are now forecast to grow by 2.5 percent while EMDEs are projected to grow by 3.6 percent, with both growth rates revised down by 0.8 pp and 0.2 pp, respectively.

Graph 1  
World GDP Growth Rates



Source: IMF WEO, July 2022

As a result of ongoing volatile developments, the IMF anticipates that global inflation will hit 6.6 percent in AEs and 9.5 percent in EMDEs this year. These forecasts indicate increases of 0.9 and 0.8 pp, respectively.

For the majority of Fiji's trading partner economies, inflation remained high, owing primarily to the Ukraine-Russia war and higher commodity prices. Except for Japan and China, other trading partners are neutralising and, to some extent, tightening monetary policy by raising interest rates to combat high levels of inflation.

**The US economy** contracted by 0.9 percent on an annualised basis in the second quarter of 2022, following a 1.6 percent contraction in the March quarter. Though the two consecutive quarterly contractions indicate a weakening of the economy, labour market and personal consumption sentiments were still positive during the second quarter.

The labour market remained strong in June, with the unemployment rate at a historical low of 3.6 percent since March 2022. Despite the Federal Reserve (Fed) raising interest rates since March 2022, the annual inflation rate continues to rise, hitting a fresh four-decade high of 9.1 percent in June, owing primarily to higher energy and food prices.

The Fed raised the Federal funds rate by 75 basis points (bps) to a range of 1.50-1.75 percent in June 2022, the third increase since March 2022,<sup>1</sup> and acknowledged that the inflationary environment justifies a move to a restrictive policy stance. Fed officials also

<sup>1</sup> In March and May the target rate was raised by 25 bps and 50 bps, respectively.

stated that asset reduction from the Fed's balance sheet will begin in June 2022.<sup>2</sup>

The **Eurozone economy** expanded further by 5.4 percent in the March quarter, following a 4.7 percent growth in the December quarter of 2021. Despite the Ukraine-Russia conflict, business activity continued to expand in the March quarter amid falling COVID-19 cases and reduced restrictions which boosted business and household spending across the region.

The labour market has improved in line with the ongoing economic recovery from the pandemic, with the unemployment rate falling to a record low of 6.6 percent in May, down from 6.8 percent in March 2022. Meanwhile, the annual inflation rate rose to a new high of 8.6 percent in June, up from 7.4 percent in March, as food and energy prices continue to soar.

In this regard, the European Central Bank announced at its June meeting that it would end net asset purchases under its Asset Purchase Program on 01 July, and planned to lift interest rates from zero percent at its July meeting, with additional rate hikes planned, depending on inflation developments.

**Japan's economy** improved slightly (0.2%) in the first quarter of 2022, after a 0.4 percent expansion in the previous quarter. Despite some weakness caused by COVID-19 and rising commodity prices, private consumption, particularly in the service sector, has now recovered, while exports and industrial output have continued to rise.

The labour market was stable in May as the unemployment rate remained unchanged at 2.6 percent, the level recorded in March. Annual inflation rose to 2.4 percent in June

from 1.2 percent in March 2022, underpinned by soaring food and fuel prices and the weakening yen.

The Bank of Japan maintained its policy rate and the 10-year government bond yield at -0.1 percent and zero percent, respectively at its June meeting in a bid to support Japan's tepid recovery from the pandemic.

The **Australian** annual economic growth softened to 3.3 percent in the March quarter of 2022, following a 4.4 percent increase in the fourth quarter of 2021. Despite the economy being resilient due to the rise in spending in the economy and a strong labour market, growth was weaker as Omicron disruptions and higher inflation have weighed on production and net exports.

The labour market is tight, evident by the historically low unemployment rate of 3.5 percent in June 2022, down from 3.9 percent in March 2022. Annual inflation rose to 6.1 percent in the June quarter of 2022 from 5.1 percent noted in the previous quarter, far exceeding the Reserve Bank of Australia's (RBA) 2-3 percent target range. The outcome was underpinned by rising fuel and building costs, global supply chain issues coupled with material shortages and increased demand.

To keep medium-term inflation expectations stable, the RBA raised interest rates for the second month in a row in June, to 0.85 percent<sup>3</sup> and hinted at further tightening to normalise monetary conditions over the months ahead.

The **NZ economy** grew by an annual 1.2 percent in the first quarter of 2022, slowing from a 3.1 percent expansion in the previous quarter. The spread of the Omicron variant,

be increased to \$60 billion and \$35 billion, respectively.

<sup>3</sup> The cash rate was raised by 25bps and 50bps respectively in the May and June meetings.

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<sup>2</sup> For the first three months, the plan will call for a monthly reduction of \$30 billion in Treasuries and \$17.5 billion in mortgage-backed securities, which will

as well as low travel activity due to border restrictions, contributed to the sluggish growth.

Despite the slowdown in economic activity, the quarterly unemployment rate remained unchanged in the first quarter of 2022 at an all-time low of 3.2 percent. Annual inflation rose to 7.3 percent in the June quarter from 6.9 percent in the preceding quarter, owing primarily to rising housing & utility, transport and recreation & culture prices.

In May, the Reserve Bank of NZ raised its cash rate by 50 bps to 2.0 percent, marking its fifth consecutive rate hike since October 2021, due to persistent inflationary pressures.<sup>4</sup>

**China's economy** lost its growth momentum in the June quarter of 2022 as it grew by an annual 0.4 percent down from a 4.8 percent expansion in the previous quarter. As the fear of COVID outbreaks continues to harm consumer and business sentiment, this was the slowest rate of growth since registering a contraction in the March quarter of 2020.

Meanwhile, the labour market improved in June, with the unemployment rate falling to 5.5 percent from 5.8 percent in March 2022, amid the government's ongoing efforts to re-energise the economic recovery through further relaxation of COVID protocols. Annual inflation on the other hand increased to 2.5 percent in June (from 1.5% in March) due to higher food prices.

The People's Bank of China (PBOC) kept policy rates unchanged in June and stated that to support the economy, it will prioritise credit expansion over interest rate cuts. In April, the PBOC reduced the reserve requirement ratio for most banks to inject liquidity into the economy.

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<sup>4</sup> The rate was previously increased by 50 bps to 1.5 percent in April 2022.

The **Indian economy** expanded by an annual 4.1 percent in the first quarter of 2022, after growing by 5.4 percent the previous quarter. The Omicron wave and supply constraints hampered consumption and trade, however, government and investment spending kept the growth momentum going.

Labour market conditions deteriorated slightly in June 2022, with the unemployment rate rising to 7.8 percent from the 7.6 percent recorded in March, due to the decline of jobs in rural India on the back of monsoon weather. In June, the annual inflation rate remained unchanged from March at 7.0 percent, continuing to be above the Reserve Bank of India's (RBI) target range for the fifth consecutive month.

The RBI raised its key repo rate by 50 bps to 4.9 percent in June 2022, following a 40 bps increase in May, with the intention to keep inflation within target while supporting growth.

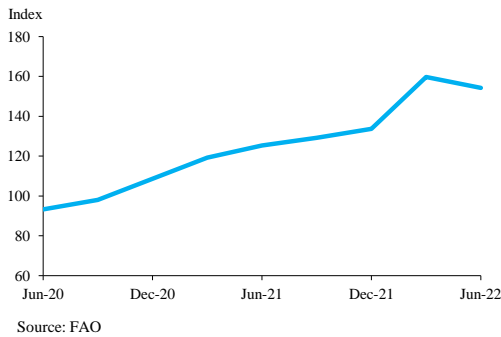
**Commodity markets** are still facing supply-side issues, which are causing price volatility. Except for crude oil, commodity prices mainly fell in the June quarter.

As measured by the FAO<sup>5</sup> Food Price Index, **global food prices** began its downward trajectory for three straight months into June 2022 (Graph 2). The index stood at 154.2 points in June, noting a decline of 3.4 percent compared to March.

The outcome reflected the drop in international prices of vegetable oils, cereals, and sugar. Indonesia's resumption of palm oil exports increased supplies that was weighing on vegetable oil prices while better harvest and crop conditions affected cereals, supplemented by lower global import demand.

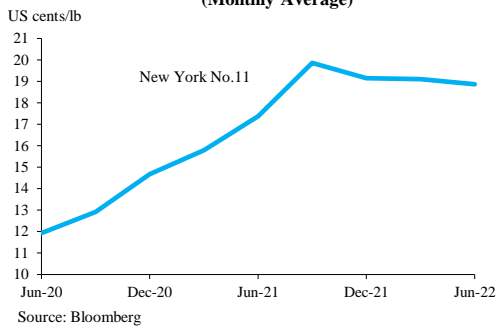
<sup>5</sup> Food and Agriculture Organisation.

Graph 2  
**FAO Food Price**  
 (Monthly Average)



The world market price for **sugar** (New York No. 11) averaged US\$18.86 cents per pound in June, falling by 1.3 percent relative to three months ago. The decline was attributed to promising global supplies, as favorable weather in Asia and Brazil boosted sugar cane production (Graph 3).

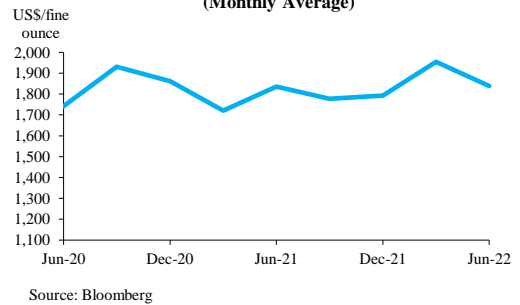
Graph 3  
**Sugar Price**  
 (Monthly Average)



**Gold** prices dipped by 5.9 percent in June averaging US\$1,839.23 per fine ounce when

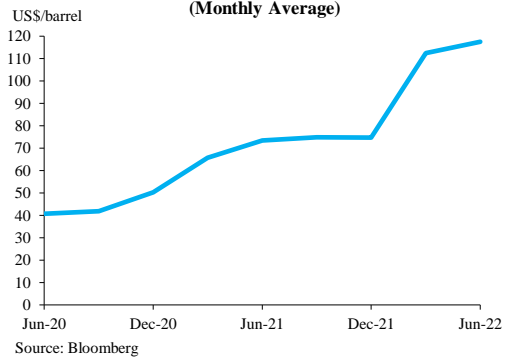
compared to March 2022. The quarterly loss is attributed to the monetary policy tightening from global central banks<sup>6</sup> which dimmed the appeal of the precious metal (Graph 4).

Graph 4  
**Gold Price**  
 (Monthly Average)



Conversely, the **Brent crude oil** monthly average price increased by 4.5 percent to US\$117.50 per barrel in June, owing mostly to the ongoing Russia-Ukraine war which has led to supply tightness and uncertainty (Graph 5).

Graph 5  
**Crude Oil Price**  
 (Monthly Average)



<sup>6</sup> The interest rates were hiked by major central banks such as the Fed, Bank of England, RBA, and RBNZ.



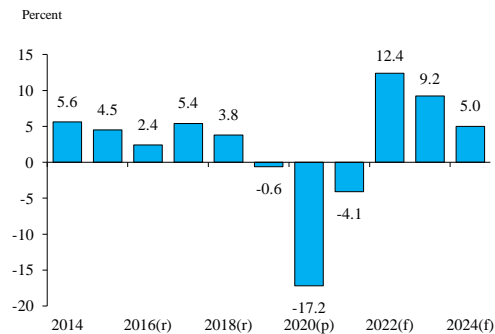
## THE DOMESTIC ECONOMY

### Domestic Economic Conditions

The Fijian economy is expected to rebound strongly by 12.4 percent this year following the COVID-induced contraction (-4.1%) noted in 2021. The turnaround stems from the impressive recovery in tourism, and associated service-related sectors such as the accommodation & food services, transportation & storage, wholesale & retail trade, and business service sectors (primarily the finance & insurance sector). Furthermore, the primary and industrial sectors are expected to expand in tandem with the rebound in domestic demand (Graph 6).

Going forward, a broad-based economic recovery is expected in line with the recovery in travel and tourism, with anticipated growth of 9.2 percent and 5.0 percent in 2023 and 2024, respectively.

Graph 6  
GDP Growth Rate



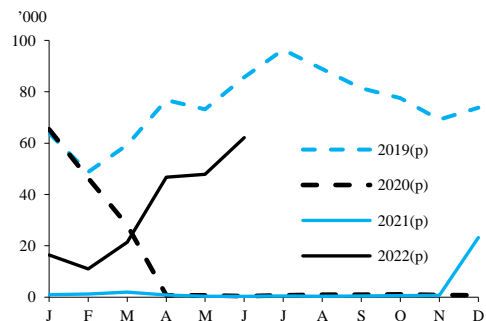
Sources: Fiji Bureau of Statistics (FBOS) and Macroeconomic Committee

### Production

In the year to June, visitor arrivals surged (3,464.5% to 205,529 visitors) owing to the

easing of restrictions and the reopening of borders in December 2021. Similarly, over the quarter, visitor arrivals increased (220.3% to 156,623 visitors) from the March quarter (48,906 visitors) and accounted for 66.5 percent of visitors in the June quarter of 2019 (Graph 7). The majority of visitors came from Australia (58.3%), NZ (21.9%) and the US (11.9%), with positive prospects as more source markets open up.

Graph 7  
Monthly Visitor Arrivals

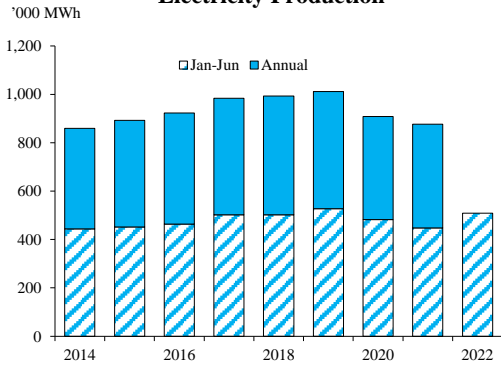


Source: FBOS

As at 25 July, cane harvesting (2.8% to 404,730 tonnes) and sugar production (6.2% to 36,473 tonnes) both reported positive results compared to the same period in 2021. This was primarily due to improved process control and the availability of new equipment at the Labasa Mill.

In the energy sector, electricity generation increased (13.6% to 508,993Mwh) in the year to June, following a 7.2 percent decline in the same period last year (Graph 8). Of the total electricity generated, 49.9 percent is attributed to renewable sources.

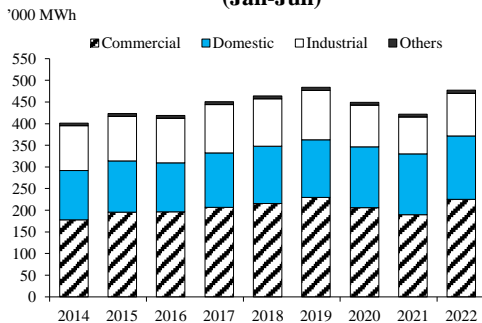
Graph 8  
Electricity Production



Source: EFL

Similarly, in the year to June, electricity consumption increased by 13.2 percent, owing to increased demand from commercial (18.4%), domestic (4.8%), and industrial (15.0%) users (Graph 9).

Graph 9  
Electricity Consumption (Jan-Jun)



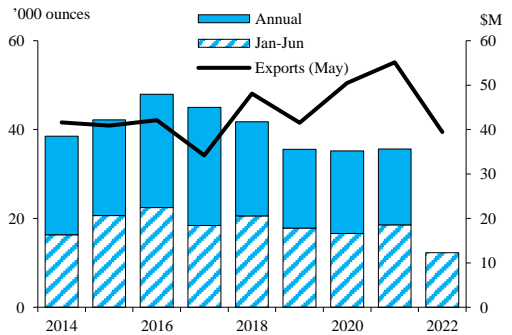
Source: EFL

On a quarterly basis, electricity production fell (-5.5% to 247,348 Mwh) while consumption (0.3% to 238,971 Mwh) grew marginally compared to the March quarter, in line with the increased economic activity noted in the review period.

**Gold** produced by Vatukoula Gold Mines Limited (VGML) fell by 33.9 percent (to 12,243 ounces (oz.) cumulative to June

2022, due to the heavy rainfall that severely affected production in the initial months of the year (Graph 10). Nevertheless, over-the-quarter, gold output grew (19.9% to 6,675oz) compared to the March quarter (5,567oz) as extraction improved in the review period.

Graph 10  
Gold Production & Exports



Sources: VGML and FBOS

The timber industry reported mixed results in the year to June. Pine wood supply fell (-43.9% to 172,725.9 tonnes) due to logistical issues. As a result, woodchip output fell by 44.4 percent to 129,492.5 tonnes in the same review period, owing to lower output from the Wairiki (-33.9% to 107,122 tonnes) and Drasa (-68.4% to 22,369.7 tonnes) mills.

Sawn timber production, on the other hand, increased (18.7% to 12,340.3 tonnes) in the year to June, owing to an increase in mill shifts as production efforts moved towards sawn timber production. Similarly, mahogany production increased by 61.3 percent to 17,649(m<sup>3</sup>) in the first six months of the year after resolving the cartage rate issues. Over the quarter, the timber industry reported positive production output from wood supply, sawn timber, woodchip and mahogany logs.

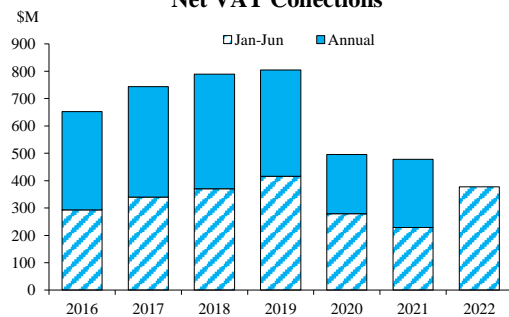
## Consumption

Consumption activity remained upbeat in the second quarter in line with the improving tourism activity. This rebound is also supporting the labour market improvements and disposable incomes that in turn is spurring consumption spending.

PAYE collections increased by 12.3 percent in the year to June as labour market and business conditions improved. Concurrently, Net VAT receipts increased by 61.0 percent to 368.0 million. This was largely supported by customs import VAT (45.9% to \$245.6m) and domestic VAT (35.7% to \$211.6m) (Graph 11).

Total tax revenue collections increased by 22.2 percent on a quarterly basis in June, compared to a 0.5 percent decline noted in the previous quarter.

Graph 11  
Net VAT Collections



Source: Fiji Revenue & Customs Service

Furthermore, commercial banks' **new consumption lending** increased by 58.4 percent to \$638.1 million in the year to June, boosted by lending to the wholesale, retail, hotels, and restaurants (61.0% to

\$567.9m) and private individuals (40.1% to \$70.2m) categories.

Similarly, total vehicle registrations<sup>7</sup> increased by 44.0 percent in the year to June, compared to a 53.6 percent increase in the same period in 2021. Similar, total vehicle registrations grew by 2.9 percent in the June quarter, compared to an 8.9 percent drop noted in the March quarter.

## Investment

Investment spending noted some improvements in the review period, albeit at a slower pace relative to pre-COVID levels. In the year to June, new loans for investment purposes increased (85.4% to \$310.1 m), driven by increased lending to the real estate (94.5% to \$231.6 m) and building and construction (62.7% to \$78.5m) sectors. Similarly, domestic cement sales increased by 43.5 percent to 55,245 tonnes over the same period, reflecting a slight pickup in construction activity.

On the other hand, building material prices increased further by 5.5 percent, in the June quarter (from 3.9% in the March quarter). This, combined with increased uncertainty regarding the upcoming general elections, has kept overall investment relatively subdued.

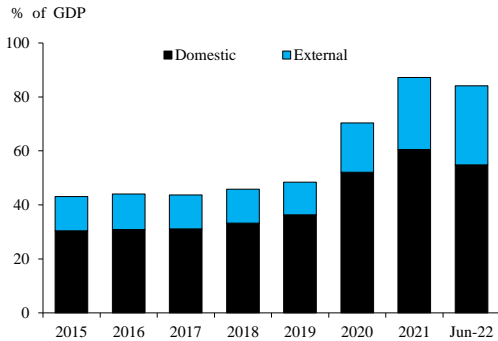
## Public Finance

In June 2022, the total Government debt was \$9,069.1 million, or 84.1 percent of GDP (Graph 12). Domestic debt accounted for a larger share, totalling \$5,911.7 million (54.8% of GDP), and while external debt totalled \$3,157.4 million (29.3% of GDP).

<sup>7</sup> Registrations of both new and second-hand vehicles, and inclusive of Government vehicles.

The stock of Government debt increased by 8.0 percent (to \$672.1m) in June from March 2022.

Graph 12  
Government Debt

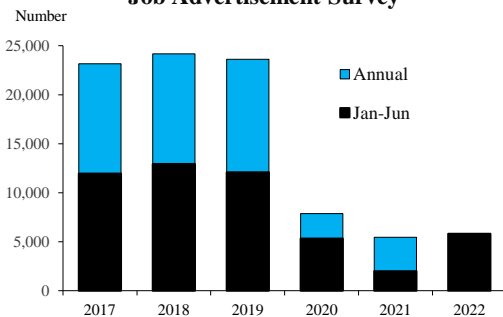


Source: Ministry of Economy

### Labour Market

Labour market conditions remain favourable in line with the continued recovery in domestic demand. In the first half of the year, the number of jobs advertised<sup>8</sup> increased sharply by 194.1 percent, compared to a dip of 63.0 percent a year ago, supported by increased recruitment intentions across all sectors, in particular, the tourism and related sectors (Graph 13).

Graph 13  
Job Advertisement Survey



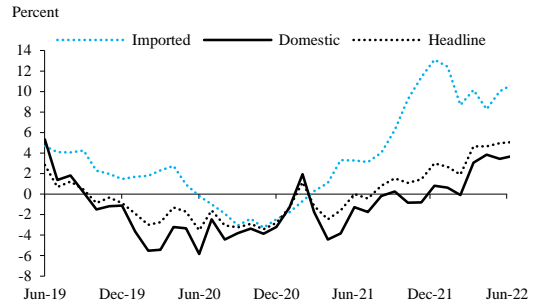
Sources: The Fiji Times and Fiji Sun

<sup>8</sup> This is based on both the Fiji Times' and Fiji Sun's advertised positions.

### Inflation

In June, annual inflation rate was 5.1 percent, higher than 4.7 percent in March and zero percent noted in June 2021 (Graph 14).

Graph 14  
Inflation



Sources: RBF and FBOS

Except the restaurant & hotels and recreation & culture categories, prices rose in all the other categories. The extremes of food and fuel prices continue to influence the inflationary outcome, but the effect of these shocks are now becoming increasingly evident through the second round of effects on related goods and services. In June, excluding volatile items, annual consumer prices rose by 4.5 percent, led by higher prices for beer & spirits, cigarettes, kava, refrigerators and soaps.

Volatile global developments continue to weigh on prices as both imported (10.7%) and domestic inflation (3.7%) rose in June, from 3.3 percent and -1.3 percent noted in the corresponding period in 2021.

Taking into account the highly volatile economic environment, the year-end inflation forecast for 2022 stands at 5.0 percent.

**External Sector**

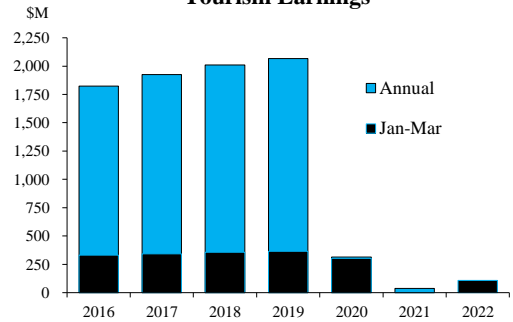
In the year to May 2022, the **merchandise trade deficit** (excluding aircraft) widened by a substantial 81.9 percent to \$1,602.9 million, following a 6.8 percent contraction over the same period in 2021, as the growth in imports continued to outpace a meagre expansion in exports.

Total **exports** (excluding aircraft) expanded by 4.2 percent to \$736.7 million, compared to a 2.3 percent growth in the equivalent 2021 period. The increase over the year was led by a growth in re-exports (+10.8% to \$285.9m) while domestic exports noted subdued performance (+0.5% to \$450.8m). A slight pickup in domestic exports was underpinned by exports of mineral water, mahogany and sugar which more-than-offset negative export growth in woodchips, gold and molasses.

Total **imports** (excluding aircraft) grew by an annual 47.3 percent to \$2,339.6 million, contrary to a contraction of 3.0 percent in the comparable period in 2021. This was driven by all import categories, in particular, mineral fuel, machinery & transport equipment and food & live animals.

**Tourism earnings** rebounded sharply (3,807.1%) in the March 2022 quarter, totalling \$109.4 million, after a mere \$2.8 million in the same period in 2021 (Graph 15). The tourism industry had performed strongly, despite the threat from the Omicron outbreak. Visitors were predominantly from Australia, NZ and the US.

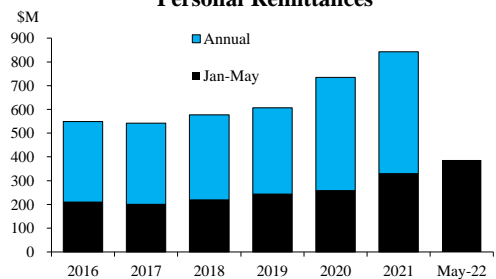
Graph 15  
**Tourism Earnings**



Source: FBOS

Cumulative to May 2022, **inward personal remittances** grew by 16.7 percent to total \$387.6 million, compared to a 27.7 percent growth in the corresponding period in 2021 (Graph 16).

Graph 16  
**Personal Remittances**



Sources: RBF and Mobile Network Operators

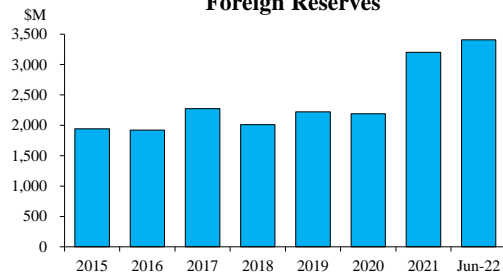
In terms of the remittances components, higher inflows were recorded from the personal transfers (18.7%) category, while migrant transfers inflow (-94.5%) and employee compensation (-2.8%) categories fell in the review period.

International money transfers via traditional channels such as commercial banks (3.1%) and money transfer operators (0.4%) improved slightly over the year in

the same period, while inflows received via mobile money continued to grow significantly (88.1%).

**The foreign reserves** (RBF holdings) at the end of June 2022 stood at \$3,412.6 million, sufficient to cover 7.9 MORI (Graph 17). This is more than the \$3,102.2 million (7.2 MORI)<sup>9</sup> reported at the end of March quarter.

Graph 17  
Foreign Reserves



Source: RBF

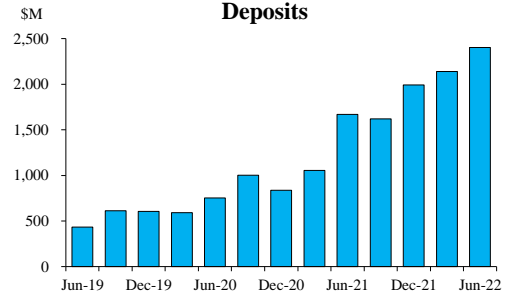
## Domestic Financial Conditions

In the June quarter, the RBF continued to maintain an accommodative policy stance and kept the OPR at 0.25 percent in the review period. Banking system excess liquidity rose by 12.2 percent (\$262.0m) on a quarterly basis to \$2,402.5 million at the end of June (Graph 18).

The higher liquidity outturn in the second quarter was due to increases in foreign reserves (primarily the government's external loan drawdowns), and the continuation of RBF's unconventional monetary facilities (Import Substitution and Export Finance Facility and the Disaster Rehabilitation and Containment Facility).

Graph 18

## Commercial Banks' Demand Deposits



Source: RBF

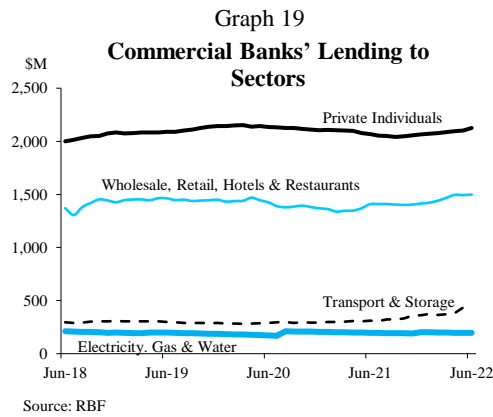
## Financial Intermediaries

**Broad money (M3)** grew by 1.2 percent (\$119.2m) on a quarterly basis to \$9,830.4 million in June 2022, following a 0.2 percent increase in the previous quarter. On the asset side, M3 growth was solely supported by an increase in **net foreign assets (NFA)**, while **net domestic assets (NDA)** contracted. The quarterly increase in NFA (10.3%, \$283.2m) was largely on account of higher **gross reserves** (10.1%, \$314.4m) which was supported by the growth in RBF's foreign currency current account and fixed deposits. Meanwhile, the contraction in NDA owed to the fall in net domestic credit (-1.3%, -\$117.4m) as the decline noted in net credit to central Government (-50.4%, -\$301.5m) outweighed the growth in private sector credit (1.7%, \$140.8m). The reduction in net credit to central Government was on account of higher demand deposits that central Government held with commercial banks and the RBF. Moreover, the growth in private sector credit was backed by the increase in commercial banks' lending to PSBEs and households.

<sup>9</sup> Revised MORI based on the revised macroeconomic Committee's June forecasts.

From the liabilities side, the quarterly outturn in M3 was aided by the growth in narrow money (M1) (2.7%, \$184.1m) and securities other than shares (37.0%, \$28.0m). The growth in M1 was due to higher transferable deposits<sup>10</sup> (2.9%, \$176.2m) and currency in circulation (1.1%, \$7.9m). In contrast, other deposits<sup>11</sup> declined by 3.4 percent (-\$92.9m).

Commercial banks' outstanding loans increased by 2.9 percent (\$210.3m) in the June quarter to a total of \$7,433.6 million, compared to a 2.0 percent growth in the March quarter of 2022. The rise in the stock of credit is driven by the transport & storage; manufacturing; real estate; wholesale, retail, hotels & restaurants; private individuals; professional & business services; and building and construction sectors (Graph 19).



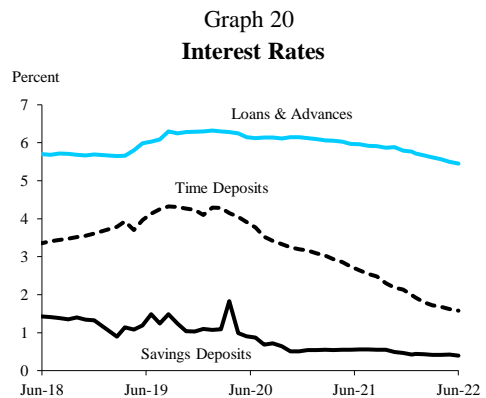
On a quarterly basis, new lending by commercial banks rose by 30.6 percent in the June quarter, totalling \$936.5 million, compared to the 0.9 percent decline in the March quarter of 2022, largely driven by the increase in lending for the transport & storage; building & construction;

manufacturing; private individuals; professional and business services; and wholesale, retail, hotels & restaurants sectors.

Commercial banks' interest rates maintained a downward trajectory over the June quarter. The weighted average outstanding lending rate decreased from 5.62 percent in the previous quarter to 5.45 percent in June 2022. Similarly, the weighted average new lending rate for commercial banks decreased to 4.79 percent in June 2022, from 5.66 percent in March 2022.

The weighted average existing time deposit rate dropped to 1.58 percent, from 1.72 percent in March 2022. However, the weighted average new time deposit rate increased from 0.99 percent to 1.17 percent over the same period.

As a result of these movements, the outstanding interest rate spread narrowed by 2bps (Graph 20) while the new interest rate spread narrowed by 105bps over the June quarter.



Note: The above are outstanding rates.

Source: RBF

<sup>10</sup> Particularly the increase in demand deposits that PSBEs and public enterprises hold with commercial banks.

<sup>11</sup> Particularly commercial banks' time deposits held for both private individuals and PSBEs (denominated in foreign currency).

**Money Markets**

Government treasury bills were undersubscribed by \$15 million in the June quarter, with a total of \$177.0 million accepted on maturities of 91, 182, and 364 days, with yields<sup>12</sup> of 0.05, 0.09, and 0.14 percent, respectively.

**Bond Market**

The Fiji Government Infrastructure bonds were oversubscribed by \$17.4 million in the June quarter and a total of \$127.0 million worth of 20-year maturity bonds were accepted, with a yield of 4.68 percent. In the June quarter, \$1.4 million worth of Viti bonds were accepted on the 5 and 10-year maturity, earning fixed rates of 3.00 and 4.00 percent, respectively.

**Exchange Markets**

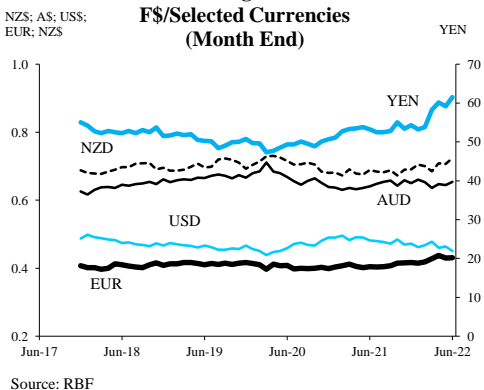
The exchange rate movements between the Fijian dollar (FJD) and our key trading partner currencies were generally stronger in the June quarter (Graph 21).

On a quarterly basis, the FJD gained against the Japanese yen (5.6%), NZ (5.6%), Australian (2.8%) and the Euro (0.7%), dollars but weakened against the US (-5.8%) dollar.

The **Nominal Effective Exchange Rate** index fell by 0.2 percent in the June quarter, showing a general weakening of the FJD against trading partner currencies. In the same period, the **Real Effective Exchange Rate** index rose by 1.4 percent, indicating a weakening in Fiji's international competitiveness due to higher domestic inflation relative to key trading partners (Graph 22).<sup>13</sup>

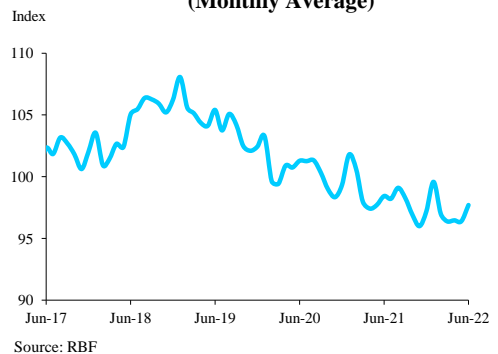
Graph 21

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



Graph 22

**Real Effective Exchange Rate**  
**(Monthly Average)**



**Banking Industry Quarterly Condition Report – 31 March 2022**

**Overview – Commercial Banks**

The overall condition of the commercial banking industry was assessed as marginal, in the quarter under review, on the back of marginal asset quality and earnings levels, while capital and liquidity were assessed as satisfactory.

<sup>12</sup> Rates quoted are the weighted average rates.  
<sup>13</sup> The REER index fell over the year (-0.7%) in June 2022, denoting an annual gain in competitiveness on

account of lower domestic prices relative to major trading partners, particularly the US.

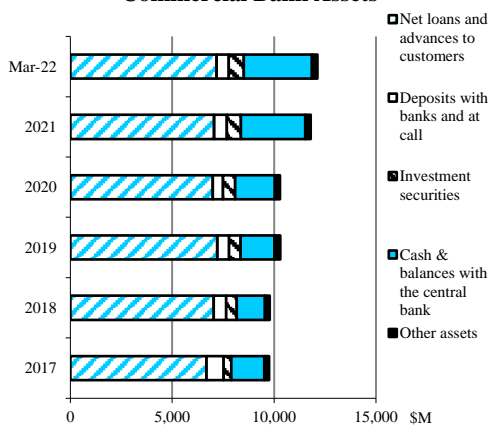


**Balance Sheet**

Commercial banks’ total assets expanded by \$334.2 million (or 2.8%) to \$12.1 billion over the quarter, and by \$1.6 billion (or 15.1%) on an annual basis.

The quarterly growth was largely underpinned by the increase in the exchange settlement account (ESA) (by \$149.4m), net loans (by \$128.7m), investments (by \$59.5m), statutory reserve deposits (SRD) (by \$35.7m), and other assets (by \$4.7m), which outweighed the decrease in deposits with banks and at call (by \$28.7m), and cash (by \$15.1m) (Graph 23).

**Graph 23  
Structural Change and Growth in  
Commercial Bank Assets**



Source: Commercial Banks

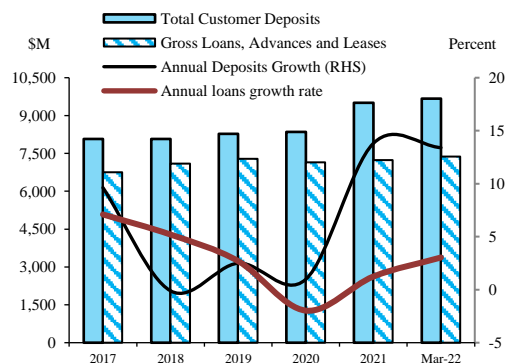
Total deposits increased by \$161.2 million (or 1.7%) over the quarter to \$9.7 billion (Graph 24), attributed to the increase in demand deposits. Demand deposits grew by \$163.1 million to \$7.3 billion as a result of increased placements noted by non-bank financial institutions (NBFIs) (by \$85.4m), private sector business entities (PSBEs) (by \$53.7m), private individuals (PIs) (by \$41.0m), and public enterprise (PE) (by \$1.6m), which outweighed the withdrawals

by non-residents (by \$10.5m) and central/local Government (by \$8.1m).

Time deposits, on the other hand, declined by \$1.0 million to \$2.2 billion, largely due to withdrawals by PIs (by \$26.1m), PEs (by \$21.2m) and PSBEs (by \$18.8m), which offset the increase noted for NBFIs (by \$61.5m). Similarly, savings deposits decreased by \$1.0 million to \$98.8 million.

Graph 24

**Commercial Banks’ Customer  
Deposits & Loans**

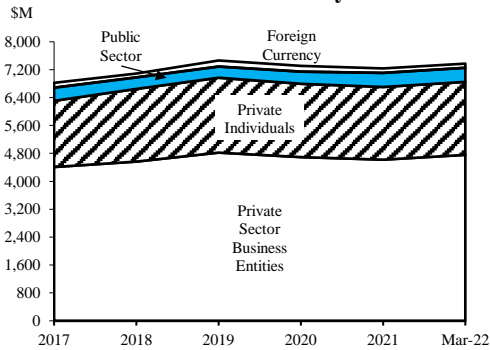


Source: Commercial Banks

Commercial banks’ gross loans and advances stood at \$7.4 billion, registering a quarterly growth of \$136.9 million (or 1.9%), and an annual growth of \$217.4 million (or 3.0%). The quarterly growth in lending was largely driven by loans to PSBEs and PIs (Graph 25). Gross loans to PSBEs expanded by \$131.7 million (or 2.8%) to \$4.8 billion, mainly in the manufacturing, wholesale, retail, hotels and restaurant, real estate, and transport and storage sectors.

Commercial bank lending continued to be concentrated in the PIs sector at 28.9 percent, followed by the wholesale, retail, hotels and restaurant (20.3%), real estate (18.7%) and building and construction (9.8%) sectors.

Graph 25  
Commercial Banks' Gross Loans, Advances & Leases by Sector

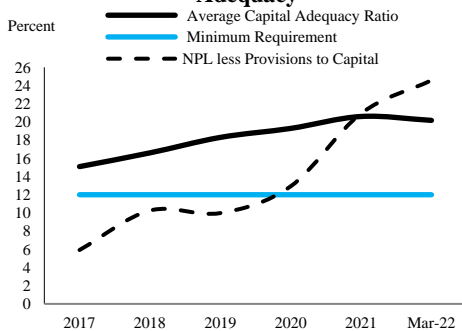


Source: Commercial Banks

### Capital Adequacy

The combined capital adequacy ratio for commercial banks declined slightly over the quarter by 0.4 percent, however continued to be assessed as satisfactory at 20.2 percent as at 31 March 2022, above the prudential minimum requirement of 12.0 percent (Graph 26).

Graph 26  
Commercial Banks' Capital Adequacy



Source: Commercial Banks

The decline in the capital adequacy ratio was attributed to a greater increase in risk weighted assets (by 2.4%) compared to the increase in total capital (by 0.4%). Total

capital increased by \$6.4 million (or 0.4%) to \$1.5 billion, largely underpinned by the increase in disclosed reserves (by \$22.7m), audited retained earnings (by \$16.2m) and general provision for doubtful debts (by \$2.6m), which was offset by the reduction in unaudited retained earnings (by \$33.6m) due to transfer of financial year profits and future tax benefits (by \$1.8m).

Total risk weighted assets increased by \$168.5 million (or 2.4%) to \$7.2 billion, primarily due to the increase in risk weighted off-balance sheet exposures (by \$117.0m) and balance sheet exposures (by \$51.5m), reflective of the increase in loans fully secured by mortgage on residential property, and other loans to the private sector.

Commercial banks' capital position remained vulnerable to the heightened level of credit risk as indicated by the relatively high level of non-performing loans (NPLs) less specific provisions<sup>14</sup> to capital ratio of 24.6 percent (December 21: 20.9%).

### Asset Quality

Commercial banks' asset quality continued to be assessed as marginal. Classified exposures recorded an increase of \$62.8 million (or 12.4%) to \$570.1 million in the quarter under review, and as such, the consolidated classified exposures to gross loans ratio of commercial banks increased to 7.7 percent from 7.0 percent noted in the previous quarter (Graph 27).

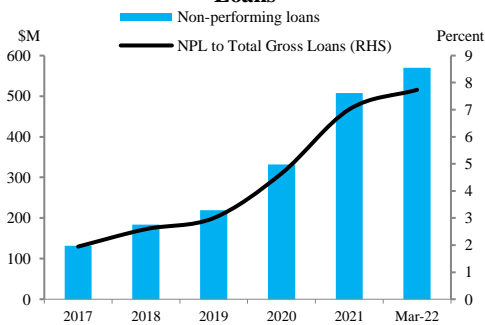
The increase in classified exposures was due to the increase in loss accounts by \$49.3 million to \$90.7 million, followed by substandard accounts by \$22.4 million to \$341.1 million, which was partially offset

<sup>14</sup> Includes individually assessed provisions (IAP) and collectively assessed provisions (CAP).

by the decline in doubtful accounts by \$8.9 million to \$138.4 million. Special mention category declined significantly by \$799.0 million (or 41.8%) to \$1.1 billion.

Over the quarter, COVID-19 affected exposures declined by \$346.1 million (or 35.5%) to \$627.6 million as at 31 March 2022, with the expiry of the relief assistance offered to 804 accounts.

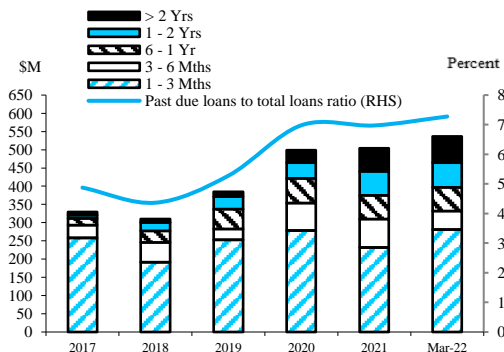
Graph 27  
Commercial Banks' Non-Performing Loans



Source: Commercial Banks

Total past due levels (excluding 1-3 months) declined by \$17.6 million (or 6.4%) to \$255.3 million and represented 3.5 percent of total loans. With the inclusion of the less than 3 months category, total past due levels represented 7.3 percent of total loans (Graph 28).

Graph 28  
Commercial Banks' Past Due Status



Source: Commercial Banks

Decreases were mainly noted for the 3 to 6 months' time bands while a significant increase was noted in the less than 3 months' time bands.

By sector, the largest concentration of NPLs was with the wholesale, retail, hotels and restaurants sector at 23.9 percent, followed by PIs (21.5%), real estate sector (17.4%), transport and storage sector (16.8%), building and construction sector (8.6%), and the manufacturing sector (6.8%).

Specific provisions grew over the quarter by \$8.2 million (or 4.4%) to \$194.2 million. The increase was noted in individually assessed provisions by \$9.0 million to \$55.3 million, which was offset by the decline in collectively assessed provisions by \$0.7 million to \$138.8 million. General reserves for credit losses (GRCL) decreased by \$12.3 million (or 10.6%) to \$103.3 million. Despite the increase in specific provisions, specific provisions as a percentage of problem loans slightly declined from 36.7 percent to 34.1 percent, and GRCL to net loans stood at 1.4 percent (down by 20bps).

### Earnings and Interest Spread

Commercial banks' earnings continued to be assessed as marginal despite a decline of \$9.2 million (or 12.3%) in profits before tax to \$65.4 million, from the prior quarter (Table 1). The annualised return on assets (ROA) before tax stood at 2.2 percent, and the efficiency ratio at 50.3 percent, with revenue declining against the increase in expenses.

Operating income declined over the quarter by \$4.3 million to \$126.5 million, while operating expenses increased by \$4.2 million to \$63.7 million. The downward

trend in operating income over the quarter was due to net interest income and non-interest income, while the increase in operating expenses was owed to other expenses, depreciation/amortisation and other management expenses.

Table 1  
Commercial Banks' Combined Income Statement

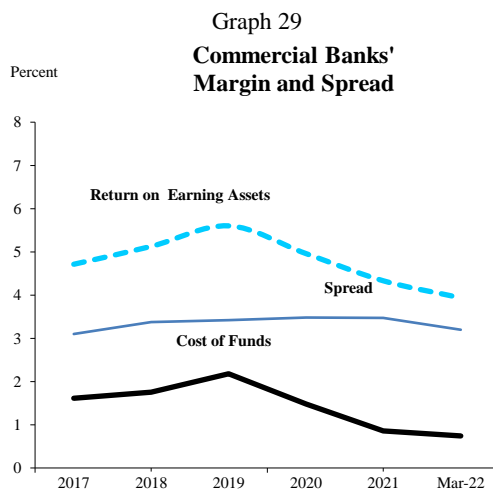
Quarter Performance \$M	Mar-21	Dec-21	Mar-22	% Change	
				Over Qtr.	Over Year
Interest Income	110.0	109.2	103.4	(5.3)	(6.0)
Interest Expense	29.2	20.8	18.8	(9.6)	(35.6)
<b>Net interest income</b>	<b>80.8</b>	<b>88.4</b>	<b>84.6</b>	<b>(4.3)</b>	<b>4.7</b>
<b>Add: Non interest income</b>	<b>40.5</b>	<b>42.4</b>	<b>41.9</b>	<b>(1.2)</b>	<b>3.5</b>
Income from overseas exchange transactions	13.5	16.6	15.9	(4.2)	17.8
Commission	3.9	3.2	3.2	0.0	(17.9)
Fee Charges	14.3	15.3	16.2	5.9	13.3
Other income	8.8	7.3	6.6	(9.6)	(25.0)
<i>Equals</i>					
<b>Total operating income</b>	<b>121.3</b>	<b>130.8</b>	<b>126.5</b>	<b>(3.3)</b>	<b>4.3</b>
Less: Operating expenses	65.5	59.5	63.7	7.1	(2.7)
Less: Bad Debts & provisions	14.0	(3.3)	(2.6)	(21.2)	(118.6)
<i>Equals:</i>					
<b>Profit before tax</b>	<b>41.8</b>	<b>74.6</b>	<b>65.4</b>	<b>(12.3)</b>	<b>56.5</b>
Less: Tax	9.4	14.7	11.1	(24.5)	18.1
<b>Net profit after tax</b>	<b>32.4</b>	<b>59.9</b>	<b>54.3</b>	<b>(9.3)</b>	<b>67.6</b>

Source: Commercial Banks

Bad debts written off during the quarter was \$1.9 million compared to \$1.7 million in the prior quarter. In terms of provisions, individually assessed provisions were recorded at \$3.8 million for the quarter under review compared to \$5.1 million in the prior quarter, while a write back of \$7.5

million was noted for collectively assessed provisions that was booked for COVID-19 exposures in prior quarters. Furthermore, a bad debts recovery of \$0.9 million was recorded for the quarter.

The combined annualised interest spread for commercial banks decreased slightly from 3.5 percent to 3.2 percent over the quarter (Graph 29).



Source: Commercial Banks

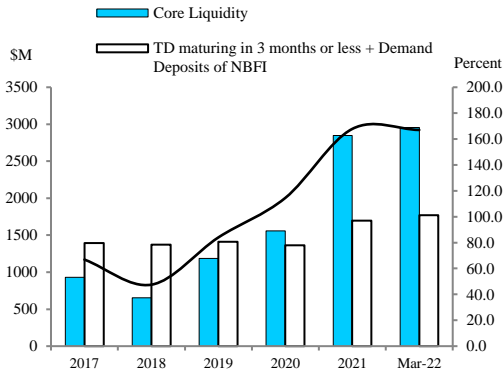
## Liquidity

Commercial banks' liquidity position continued to be assessed as satisfactory over the quarter, as the liquid asset ratio, which is an indicator of the liquidity available to meet expected and unexpected demand for cash, stood at 30.4 percent (December 21: 29.9%). Loans to deposit ratio stood at 76.3 percent (December 21: 76.1%). Moreover, the core liquidity<sup>15</sup> ratio stood at 167.0 percent, a slight decrease from 167.8 percent (Graph 30).

<sup>15</sup> 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 in three months or less plus demand deposits of non-bank financial institutions.

Graph 30  
Commercial Banks' Core Liquidity Ratio



Source: Commercial Banks

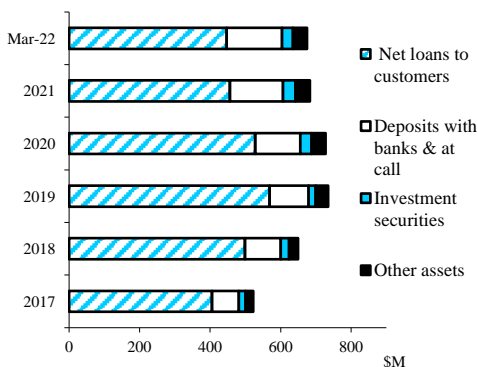
Overview – Credit Institutions

The overall performance of credit institutions continued to be assessed as marginal, underpinned by satisfactory capital and liquidity positions, with marginal earnings and poor asset quality.

Balance Sheet

Credit institutions' balance sheet declined by \$8.1 million (or 1.2%) to \$675.0 million over the quarter and by \$66.8 million (or 9.0%) on an annual basis (Graph 31).

Graph 31  
Structural Change and Growth in Credit Institutions' Assets

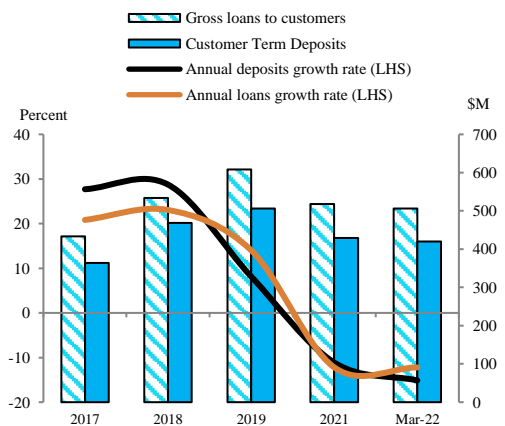


Source: Credit Institutions

The decline in total assets was largely attributed to the decline in net loans (by \$8.7m), investments (by \$4.5m), and other assets (by \$0.9m), which was partially offset by the increase in deposits with banks and at call (by \$5.9m).

Total consolidated deposits of credit institutions declined by \$9.4 million (or 2.2%) over the quarter to \$419.7 million (Graph 32), as deposit withdrawals were noted for PIs (by \$8.1m), PSBEs (by \$6.1m) and PEs (by \$1.6m), which offset the placement made by NBFIs (by \$6.3m).

Graph 32  
Credit Institutions' Customer Term Deposits and Loans and Advances



Source: Credit Institutions

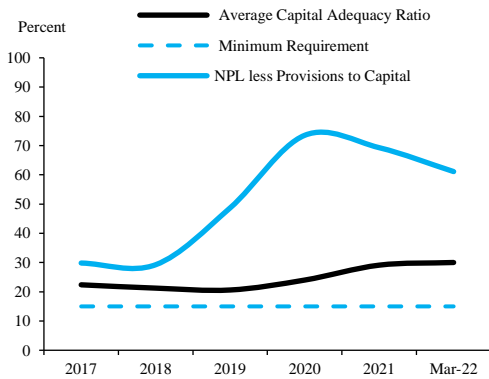
Gross loans & advances fell by \$11.7 million (or 2.3%) over the quarter, and by \$70.4 million (or 12.2%) annually, to \$506.4 million.

Capital Adequacy

Credit institutions' capital adequacy ratio continued to be assessed as satisfactory, at 30.0 percent in the review quarter (December 2021: 29.1%). While credit institutions continued to maintain their capital adequacy ratio above the prudential

minimum of 15.0 percent, vulnerabilities from the increasing levels of credit risk remains (Graph 33).

Graph 33  
**Capital Adequacy of Credit Institutions**



Source: Credit Institutions

Total capital increased over the quarter by \$2.0 million (or 1.4%) to \$149.0 million, resulting from the increase in disclosed reserves (by \$5.5m), which was partially offset by the decline in unaudited retained profits (by \$3.6m).

Total risk weighted assets declined over the quarter by \$7.9 million (or 1.6%) to \$496.6 million, primarily due to the decrease in risk weighted balance sheet exposures from other loans to private sector.

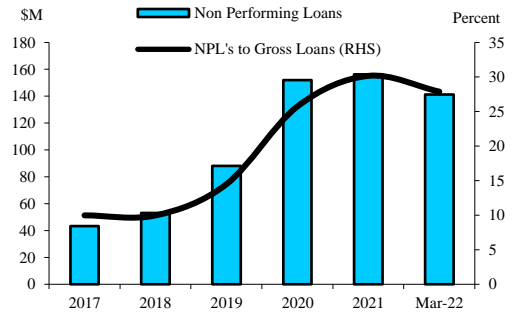
Credit institutions’ NPLs less provisions to capital ratio decreased from 69.3 percent to 61.1 percent over the quarter, as problem loans noted a greater decline compared to the specific provisions held.

**Asset Quality**

Credit institutions’ asset quality continued to be assessed as poor, despite classified exposures decreasing during the review quarter by \$15.1 million (or 9.7%) to \$141.2 million. As a result, classified exposures to gross loans ratio fell to 27.9

percent from 30.2 percent recorded in the previous quarter (Graph 34).

Graph 34  
**Credit Institutions' Non Performing Loans**



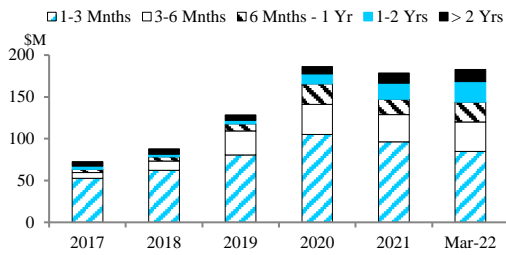
Source: Credit Institutions

The decline in classified exposures was mainly due to account upgrades following receipt of outstanding repayments, settlement of accounts or re-financing to other institutions. The concentration of NPLs remained in the transport and storage sector at 35.1 percent, followed by PIs (23.7%) and building & construction (17.6%) sector. COVID-19 affected exposures stood at \$3.8 million, a decline of 71.3 percent over the quarter as most of the relief assistance expired, except by one credit institution.

Specific provisions declined over the quarter by \$4.3 million (or 8.0%) to \$49.6 million, however the coverage of specific provisions to classified exposures increased from 34.5 percent to 35.1 percent. The GRCL of \$5.8 million represented 1.3 percent of net loans.

Total past due levels (excluding one to three months) increased over the quarter by \$16.0 million (or 19.4%) to \$98.2 million (Graph 35). Increases were noted for all time bands, with exception to “1 to 3 months” time band which declined by \$11.6 million to \$84.7 million.

Graph 35  
Credit Institutions' Past Due Status



Source: Credit Institutions

Earnings and Interest Spread

Credit institutions' overall earnings level was assessed as marginal, despite a decline in profit before tax for the March 2022 quarter by \$2.2 million to \$6.6 million (Table 2). ROE and ROA were recorded at 13.9 percent and 3.1 percent, respectively. On an annual basis, profit before tax increased by \$1.2 million from \$5.4 million.

Table 2  
Credit Institutions' Income Statement

Quarter Performance (\$m)	Mar-21	Dec-21	Mar-22	% Change	
				Over Qtr.	Over Yr.
Interest Income	23.4	20.9	20.6	(1.4)	(12.0)
Interest Expense	6.0	5.0	4.6	(8.0)	(23.3)
Net interest income	17.4	15.9	16.0	0.6	(8.0)
Add: Non interest income	1.0	1.3	1.6	23.1	60.0
Commission	0.1	0.1	0.1	0.0	0.0
Fee Charges	0.7	1.0	1.2	20.0	71.4
Other income	0.2	0.2	0.3	50.0	50.0
Total operating income	18.4	17.2	17.6	2.3	(4.3)
Less: Operating expenses	6.9	7.2	7.5	4.2	8.7
Less: Bad Debts & provisions	6.1	1.2	3.5	191.7	(42.6)
Profit before tax	5.4	8.8	6.6	(25.0)	22.2
Less: Tax	1.0	1.6	1.4	(12.5)	40.0
Net profit after tax	4.4	7.2	5.2	(27.8)	18.2

Source: Credit Institutions

Despite the marginal increase in net interest

income over the quarter, the increases in bad debts provisions and operating expenses resulted in a decrease in profit before tax for the March 2022 quarter.

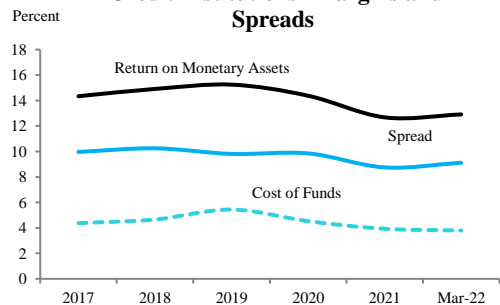
Net interest income increased slightly by \$0.1 million (or 0.6%) over the quarter to \$16.0 million, due to a greater decline in interest expenses (by \$0.4m) compared to the interest income (by \$0.3m). Similarly, non-interest income increased by \$0.3 million (or 23.1%) as a result of the increase in service charges/fees (by \$0.2m) and other income (by \$0.1m).

Operating expenses also increased by \$0.3 million (or 4.2%) to \$7.5 million, largely due to the increase in other expenses (by \$0.4m). Bad debts and provisions increased by \$2.3 million (or 191.7%) over the quarter to \$3.5 million.

A higher rate of increase in operating expenses than operating income resulted in an increase in the efficiency ratio from 41.7 percent to 42.8 percent in the quarter under review.

The annualised interest spread increased over the quarter to 9.1 percent (December 2021: 8.8%), due to the increase in return on monetary assets while the cost of funds declined (Graph 36).

Graph 36  
Credit Institutions' Margins and Spreads

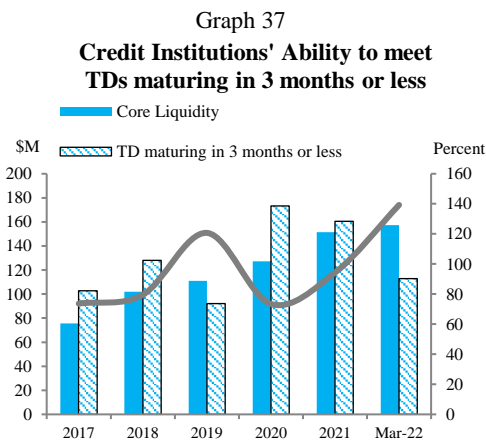


Source: Credit Institutions

### Liquidity

Credit institutions’ liquidity position continued to be assessed as *satisfactory* as at 31 March 2022. Liquid assets<sup>16</sup> increased by \$1.4 million (or 0.8%) to \$187.9 million, largely owing to the increase in deposits with banks (by \$5.9m), which was partially outweighed by the reduction in investments (by \$4.5m). Liquid assets represented 27.8 percent (December 2021: 27.3%) of total assets.

The core liquidity<sup>17</sup> ratio for credit institutions increased from 94.3 percent to 139.3 percent, due to an increase in core liquidity and a decline in volume of time deposits that is anticipated to mature within the next three months (Graph 37).



Source: Credit Institutions

### Insurance Industry Quarterly Condition Report – 31 March 2022

The performance of the insurance industry continued to be assessed as satisfactory for the quarter under review, on the back of a

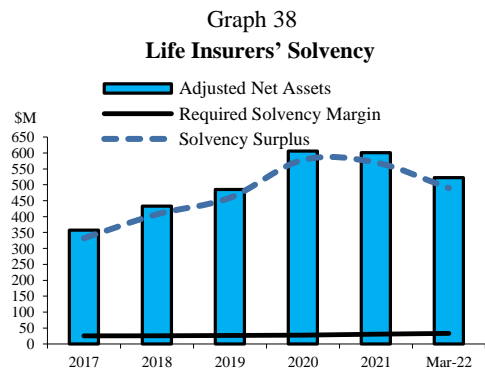
<sup>16</sup> Liquid assets include demand and term balances with banks, and holdings of Government and Quasi Government debt securities.

strong consolidated solvency position and satisfactory earnings and liquidity levels.

### Life Insurance Sector

#### Capital

The solvency position of the life insurance sector was assessed as strong, despite the reduction in the solvency surplus level over the quarter. This fell by 15.2 percent (\$87.7m) to \$489.6 million, attributed to the higher growth in admissible liabilities compared to the growth in admissible assets (Graph 38).



Source: Insurance Companies

#### Assets

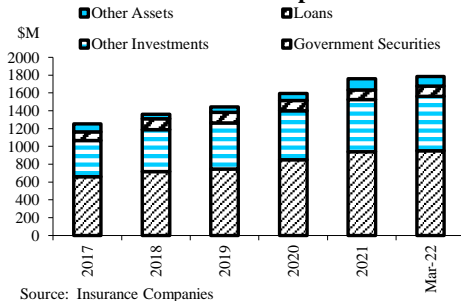
Life insurers’ total assets stood at \$1.8 billion, an increase of 1.3 percent (or \$23.0m) over the quarter, attributed to the increase in investments (\$37.4m), loans (\$4.4m) and other assets (\$5.7m). All asset classes under the investment portfolio noted growth over the quarter with a net increase of \$37.4 million, mostly from investments in Government securities (\$9.6m), debentures (\$9.8) and shares (\$7.8m) (Graph 39).

<sup>17</sup> Core liquidity includes demand balances with banks. Core liquidity ratio is the ratio of core liquidity to term deposits maturing in three months or less.



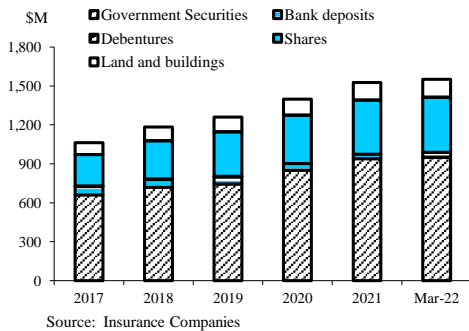
These growths were netted off by the reductions in cash on hand of \$21.9 million, mainly due to payouts and investments made during the quarter.

Graph 39  
Distribution of Assets of Life Insurance Companies



Investments in fixed interest securities continue to dominate the asset composition of the life insurers. Government securities dominate the asset base of life insurers at 53.0 percent followed by shares (23.7%) and land & buildings (7.8%) (Graph 40).

Graph 40  
Composition of Investments



**Liabilities**

Total liabilities of life insurers grew by 1.0 percent (or \$17.4m) to \$1.7 billion. The increase over the quarter stemmed from the balance of revenue account (by \$12.4m), as it continued to be the major liability component at 95.4 percent.

**Earnings**

Life insurers’ earnings remained satisfactory despite net profit after tax declining by \$18.5 million to \$14.7 million for the quarter under review (March 2021: \$18.4m), as a result of a larger increase in expenses when compared to the growth in revenue.

The reduction over the quarter was attributed to the contraction in income notably due to the drop in asset value appreciation (\$55.7m) and net insurance premiums (\$16.6m). A reduction in investment income of \$8.4 million was further noted.

Net insurance premiums continued to dominate total income at 69.0 percent followed by investment income (33.4%).

Total outgoings fell by 42.0 percent (\$31.5m) to \$43.5 million over the quarter, mainly due to the decline in policy liabilities (\$32.5m) and net commissions incurred (\$1.3m). The increase in expenses over the year was due to the increase in policy payments (\$3.8m) and policy liabilities (\$1.7m).

**Liquidity**

Liquidity fell by 13.7 percent to \$107.6 million following reductions in cash on hand of \$21.9 million. The coverage of liquid assets to policy liabilities continued to be assessed as satisfactory in the quarter under review.

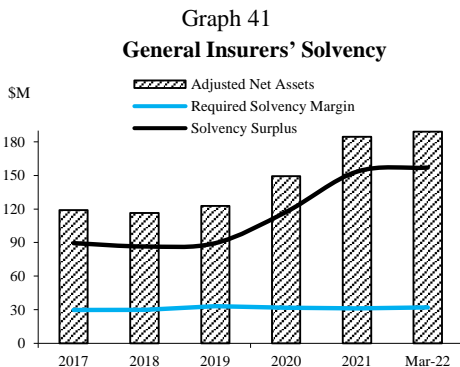
**General Insurance Sector**

**Capital**

The aggregated solvency position for the general insurers remained at an acceptable

level, noting a growth of 4.8 percent in solvency surplus during the quarter, and underpinned by the higher growth in admissible assets (\$11.2m) compared to the increase of \$3.3 million in adjusted liabilities.

Overall, net adjusted assets were greater than the minimum requirement of \$32.1 million by 5.9 times, indicative of the positive capacity of the sector to withstand losses (Graph 41).



Source: Insurance Companies

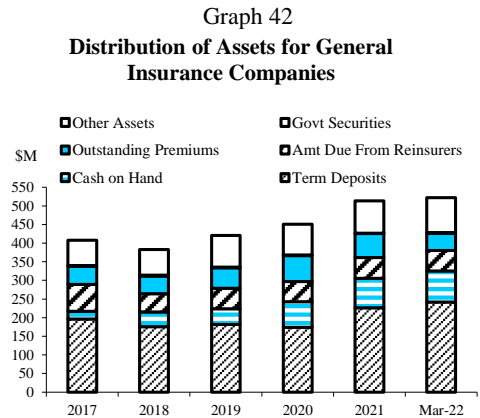
### Assets

Total assets of the general insurance sector stood at \$521.6 million, increasing slightly over the quarter by 1.5 percent (or \$7.9m) to \$521.6 million, and noting an annual growth of 13.2 percent.

The growth in total assets was attributed to increase in bank deposits (by \$15.6m) and cash on hand (by \$3.8m). This was partially offset by decreases in outstanding premiums 3 months and under (by \$14.2m), and outstanding premiums over 3 months but 6 months and under (by \$3.9m).

Investments continued to represent the

largest share of the sector's total assets at 57.5 percent, and concentrated in bank deposits at 80.8 percent, land and buildings (12.2%), and shares (6.5%) (Graph 42).



Source: Insurance Companies

### Reinsurance

A total of \$16.2 million were ceded offshore, an increase of 121.9 percent (\$8.9m) from the prior quarter.

All general insurers complied with the reinsurance requirements.

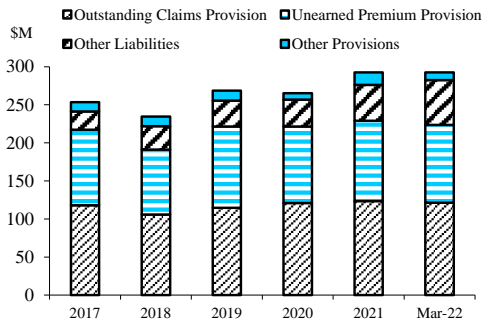
### Liabilities

General insurers' total liabilities increased over the quarter by 1.6 percent (or \$4.8m) to \$298.0 million, attributed to the notable increase in amounts due to reinsurers (by \$7.6m), amounts due to related persons (by \$3.7m) and by other liabilities (by \$1.1m).

Liabilities continued to be concentrated in underwriting provisions (76.9%), followed by other liabilities (19.7%) and other provisions at (3.4%) (Graph 43).

Graph 43

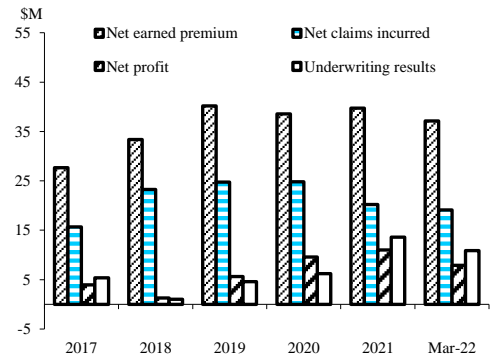
**Distribution of Liabilities of General Insurers**



Source: Insurance Companies

Graph 44

**General Insurers' Viability**



Source: Insurance Companies

**Earnings**

General insurers' after tax net profit fell by \$3.1 million to \$7.9 million, underpinned by the deterioration in underwriting results over the quarter.

Underwriting results fell by \$2.6 million to \$10.9 million, on the back of a decline in net earned premiums by a higher margin, compared to the decline in net claims incurred over the quarter.

Net earned premiums decreased by 6.5 percent (or \$2.6m) to \$37.1 million, attributed to the decline in net premium income. Similarly, net claims incurred decreased by 5.5 percent (or \$1.1m) to \$19.1 million, whilst underwriting expenses increased by 19.9 percent (or \$1.2m) to \$7.1 million (Graph 44).

Consequently, the net loss ratio slightly deteriorated over the quarter to 51.4 percent from 50.9 percent. The net underwriting combined ratio also deteriorated to 70.6 percent from 65.8 percent.

**Liquidity**

Total liquid assets of the general insurance sector increased by 6.3 percent (or \$19.4m) to \$325.1 million, and assessed as sufficient to cover outstanding claims provisions by 2.7 times.

Overall, the sector's liquidity position continued to remain satisfactory over the quarter.

**Insurance Broking Industry**

**Earnings**

The insurance broking sector reported an after tax profit of \$0.1 million (Dec 21: \$1.9m), a reduction over the quarter by 94.6 percent (\$1.8m), due to a larger decline in revenue compared to expenses.

Total revenue earned fell by 53.9 percent (\$4.0m) to \$3.4 million, reflective of the decline in brokerage earned as commission (by \$3.9m) which continued to account for majority of the revenue at 90.7 percent.

Total expenses fell by 26.9 percent (\$1.3m) following reductions in ‘other expenses’ (by \$1.4m) and salaries & wages (by \$0.2m), which were offset by the increases in rent, travel and professional indemnity & fidelity guarantee insurance related outgoings. Salaries & wages made up 43.7 percent of total expenses, followed by other expenses at 37.9 percent.

### Broking Account

The broking account balance decreased by 9.3 percent (or \$0.9m) to \$8.3 million, as balance brought forward from last quarter and monies received fell over the quarter.

Total monies received fell by 4.6 percent to \$58.6 million largely attributed to the decline in premium monies received on behalf of local insurers (\$8.9m). Of the \$58.6 million in total monies received, premiums for licensed insurers accounted for 76.8 percent while 23.0 percent related to offshore insurance placements.

Total monies withdrawn fell by 7.9 percent (\$5.1m) to \$58.8 million, notably due to payments to or on behalf of unlicensed insurers (\$6.4m) and payments to self (\$0.9m). Payments to or on behalf of licensed insurers increased by \$1.9 million, which netted off the reductions noted above for monies withdrawn. Payments to local insurance companies continued to be the major contributor to the aggregate monies withdrawn accounting for 59.2 percent, while payments to offshore insurance companies represented 27.8 percent.

### Offshore Placements

Total offshore placement applications fell over the quarter by 27.6 percent to 147. This equated to \$17.0 million, a reduction from \$21.2 million in the prior quarter.

48 applications with a total of \$15.2 million were approved by the RBF while the remaining 99 applications worth \$1.9 million, were approved by licensed insurance brokers.

The largest share of premiums remitted offshore continued to be dominated by the material damage & business interruption (MD/BI) class at 55.9 percent, followed by aviation at 15.3 percent. However, travel and professional indemnity accounted for majority of the number of applications received during the quarter at 18.4 percent, and 13.6 percent respectively (Table 3).

Table 3  
Summary of Offshore Placements

Category by Insurance Class	March 2022			Dec 2021	
	(\$m)	No. of App.	% Share of No. of App.	(\$m)	No. of App.
Term life	1.7	9	6.1	0.4	4
Medical	0.2	14	9.5	0.1	15
Aviation	2.6	10	6.8	0.1	22
Professional Indemnity	0.4	20	13.6	0.4	18
Comprehensive/ Excess/General/ Public Liability	0.3	11	7.5	0.5	34
MD/BI	9.5	10	6.8	17.2	20
Marine Hull	0.4	14	9.5	1.6	10
Travel	0.4	27	18.4	0.0	25
Directors and Officers Liability	0.3	9	6.1	0.2	14
Marine Cargo	0.1	3	2.0	0.0	2
Political Violence	0.1	2	1.4	0.1	4
Personal accident	0.0	2	1.4	0.1	9
Marine Protection & Indemnity	0.2	9	6.1	0.1	12
Others	0.8	7	4.8	0.5	14
<b>Total</b>	<b>17</b>	<b>147</b>	<b>100.0%</b>	21.2	203

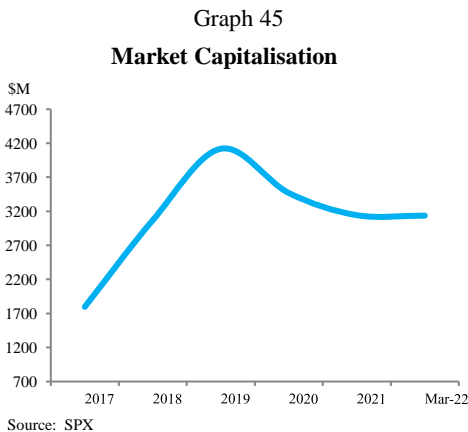
Source: Insurance Brokers

## Capital Markets Quarterly Performance Report – 31 March 2022

### Stock Market

The stock market's key performance indicators of SPX Total Return Index (STRI), volume and value of shares traded, and number of trades recorded an increase over the quarter whilst market capitalisation decreased. The buy and sell ratio continued to reflect the excess number of listed securities on offer relative to bids.

The market capitalisation of listed securities decreased by 0.2 percent (or \$6.9m) to \$3,136.7 million over the quarter and declined by 4.3 percent (or \$139.6m) over the year (Graph 45).



The quarterly decline was attributed to the decrease in share prices of six of the 19 listed securities. Furthermore, Kontiki Finance Limited (KFL) and Pleass Global Limited (PBP) quoted an additional 0.1 million and 35.4k shares respectively on the SPX trading platform, as part of its dividend reinvestment plan.

The top five listed securities in terms of market capitalisation accounted for 75.3 percent of the stock market (December 2021: 74.6%), and the individual market share over the quarter were as follows:

- ATH – 27.3 percent (Dec 2021: 26.8%);
- RBG – 16.1 percent (Dec 2021: 16.1%);
- VIL – 13.7 percent (Dec 2021: 13.7%);
- FMF – 9.5 percent (Dec 2021: 9.5%); and
- TTS – 8.6 percent (Dec 2021: 8.5%).

Six listed securities declared/paid dividends during the quarter, of which three listed entities reported consistent dividend returns, while two listed entities noted declines, and one listed entity reported an increase in dividend return. The increase in dividend returns resulted in a 0.2 percent increase in the STRI to 7,800.31 over the quarter. Similarly, the STRI increased by 2.0 percent from 7,651.63 on an annual basis.

The stock market recorded a year-to-date (YTD) average return of 9.0 percent as at 31 March 2022, consisting of an average yield<sup>18</sup> of 2.1 percent and capital gain<sup>19</sup> (CG) of 6.9 percent.

There were four special crossing transactions conducted in the March 2022 quarter for one listed entity, with a total volume of 0.8 million shares valued at \$3.2 million

A total of 401 trades<sup>20</sup> were executed during the quarter, in comparison to 375 trades in the prior quarter (Graph 46). Of the total trades, 30.1 percent of the number

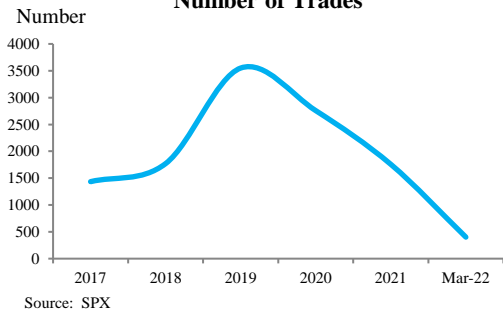
<sup>18</sup> Average dividend/interest yield as per the companies' financial year.

<sup>19</sup> Average capital gain as per the calendar year.

<sup>20</sup> Excluding the special crossing transactions.

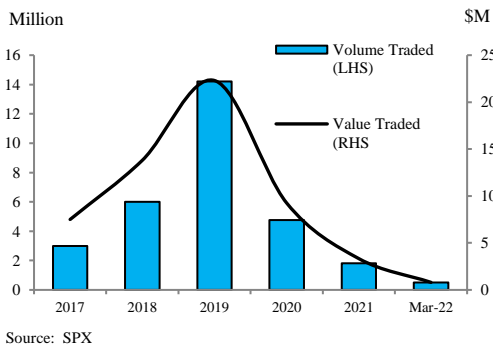
of trades related to FHL’s market based dividend reinvestment scheme.

Graph 46  
Number of Trades



The volume and value of shares traded after the exclusion of the special crossing transactions, increased to 0.5 million and \$0.8 million, respectively (Graph 47).

Graph 47  
Volume and Value Traded



The buy and sell ratio as at 31 March 2022 stood at 1:25 (December 2021: 1:24), indicating an increased disparity between buy and sell, with the continued higher supply of securities on offer relative to demand.

**Managed Investment Schemes (MIS) Market**

The key performance indicators of the MIS market of funds under management,

investment portfolio and number of unit holders, noted improvements over the quarter, while investment income, net profit, liquid assets to repurchase ratio, and repurchases to total unit holders’ funds recorded reductions.

The number of unit holders further grew over the quarter by 1,049 to 49,418, with local and foreign individuals, and local institutional investors, recording increases in new investors by 904, 96 and 49, respectively.

The number of units held however, decreased by 0.7 million to 280.9 million. Individuals continued to dominate in terms of the number of unit holders at 78.1 percent (December 2021: 78.1 %), followed by charitable organisations/clubs at 6.5 percent (December 2021: 6.6%).

**Balance Sheet**

Funds under management grew by 2.6 percent (or \$10.7m) to \$414.9 million, relative to an increase of 3.0 percent in the preceding quarter, and 8.4 percent increase on an annual basis.

**Assets**

Total assets of the MIS market increased by 2.2 percent (or \$9.1m) over the quarter to \$425.0 million, attributed to the increases in investments (by \$5.8m), cash on hand (by \$2.6m) and other assets (by \$0.7m).

The combined investment portfolio of the MIS market grew by 1.6 percent over the quarter to \$375.0 million, underpinned by increases in the following investment categories:

- unlisted securities by \$4.3 million;
- listed securities by \$1.6 million; and

- term deposits held with financial institutions by \$0.5 million.

Listed securities continued to dominate the investment portfolio of the MIS market at 41.7 percent, followed by unlisted securities (28.2%), term deposits held with licensed financial institutions (13.2%), bonds (9.8%), loans and receivables (6.2%), and property (0.9%).

## Liabilities

Total liabilities decreased by 13.2 percent (or \$1.5m) to \$10.2 million underpinned by decline in distribution payable (by \$2.9m), which was partially offset by the increases in redemption payable (by \$0.6m), management fee payable and sundry creditors (by \$0.4m), respectively.

## Liquid Assets

Liquid assets stood at \$93.1 million, an increase of 3.4 percent (or \$3.1m) over the quarter, largely driven by the increases in cash on hand (by \$2.6m) and term deposits held with licensed financial institutions (by \$0.5m), and was able to cover 34.4 percent of unit holders' funds (December 2021: 33.7%).

The unit repurchases (redemption) for the March 2022 quarter stood at \$12.0 million (units redeemed 11.4m), compared to \$6.1 million (units redeemed 5.2m) in the previous quarter.

## Earnings

The MIS market recorded an after tax profit of \$1.2 million in the quarter under view, relative to \$2.2 million in the preceding quarter. The decline in net profit was due to the reduction in investment income by \$0.4 million to \$2.3 million and an increase

in investment expenses by \$0.5 million to \$1.1 million (Table 4).

Table 4  
MIS Combined Income Statement

Quarter	Mar-21	Dec-21	Mar-22	% Change	
Performance \$M				Over Qtr.	Over Yr.
Investment income	2.5	2.7	2.3	(14.8)	(8.0)
Investment expense	1.2	0.6	1.1	83.3	(8.3)
Net operating income	1.3	2.2	1.2	(45.5)	(7.7)
Other operating income	0.0	0.0	0.0	0.0	0.0
Non-investment expense	0.0	0.0	1.2	0.0	0.0
Income Tax	0.0	0.0	0.0	0.0	0.0
<b>Net Profit after tax</b>	<b>1.3</b>	<b>2.2</b>	<b>1.2</b>	<b>(45.5)</b>	<b>(7.7)</b>

Source: MIS Returns

As a result of the decrease in investment income, the annualised Return on Investment (ROI) (investment income/total investment) for MISs decreased to 2.5 percent from 2.9 percent in the prior quarter.

## The Bond Market

The value of bonds outstanding increased by 0.7 percent (or \$39.8m) to \$5.6 billion (Graph 10) due to an additional \$130.4 million bond issuance during the quarter (December 2021: \$343.9.4m), which outweighed the redemptions of \$90.7 million (December 2021: \$133.2m).

## For the Record

### THE RESERVE BANK OF FIJI MAINTAINS AN ACCOMMODATIVE MONETARY POLICY STANCE

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*Statement by the Governor of the Reserve Bank of Fiji, 28 April 2022*

Following its monthly meeting on 28 April, the Reserve Bank of Fiji (RBF) Board maintained the Overnight Policy Rate (OPR) at 0.25 percent.

Prospects for the global economy have weakened and remain uncertain mainly due to the ongoing war in Ukraine, which has created a humanitarian crisis and caused widespread disruptions for the global economy, as heavily sanctioned financial markets, trade boundaries, and constrained shipping routes have interrupted the supply of fuel, food, and other critical commodities. These factors, combined with high freight costs and disruptive COVID-19 containment lockdowns in China, have compounded price pressures. Against this backdrop, the International Monetary Fund, in its April World Economic Outlook, downgraded global growth projections for both 2022 and 2023 to 3.6 percent, 0.8 percentage points (pp) and 0.2 pp, respectively, from its January forecast. The Governor and Chairman of the Board noted that while some major trading partner economies have started to tighten their monetary policy stance to contain rising price pressures, safeguarding growth domestically is vital to avoid derailing the post-pandemic recovery.

Governor Ali also remarked that despite these growing headwinds, the projected

positive stimulus generated by the tourism industry's recovery has begun to offer momentum for the domestic economy. Since the opening of borders, tourist arrivals have totalled 72,132 between December 2021 and March of this year, with 21,390 visitors recorded for March alone. While most tourists have come from Australia, the gradual easing of global travel restrictions suggests that arrivals from all other source markets are expected to increase, generating positive spill over benefits to other connected industries. Sectoral performances in March generally improved for major industries such as mineral water, electricity and sawn timber production, while gold output declined. Consumption activity remained positive as tax collections, and vehicle registrations improved, while investment spending stayed subdued. Labour market conditions continued to improve and were propped up in the review period by increased recruitment intentions in the Western Division as the tourism industry prepares for a surge in visitors heading into its peak season.

In terms of the financial sector, Mr Ali stated that the RBF special lending facilities have supported credit activity, evident in the increase in private sector credit which grew annually by 1.4 percent in March 2022. In the first three



months of this year, the drawdown of new loans from commercial banks totalled \$716.9 million, much higher than the \$501.3 million in the same period last year. Furthermore, banking system liquidity remains high at \$2,051.7 million (27/04), placing downward pressure on lending rates, as commercial banks' cost of funds hover near historical lows.

Mr Ali further noted that Fiji is not immune to the turbulent global developments and the pass-through of rising commodity costs to domestic prices. Consequently, in March 2022, imported inflation contributed 3.0pp to overall headline inflation of 4.7 percent, which in turn was mainly driven by higher food and fuel prices, as well as prices of all other related commodities. Given the added price pressures, headline inflation is now forecast to reach 5.0 percent, from the earlier projection of 4.5 percent, by the end of 2022. Subsequently, as an import-dependent nation, increased import payments due to soaring global commodity prices and a rebound in domestic demand would cause significant outflows of foreign reserves. Nonetheless, foreign reserves

are expected to stay comfortable in the near term, aided by the rebound in tourism and related activities, stronger remittances (partly due to the high demand and uptake in labour export schemes) and Government loan drawdowns. As of 28 April, foreign reserves were \$3,051.2 million, sufficient to cover 8.4 months of retained imports (MORI).

The Governor highlighted that the accommodative monetary policy stance is appropriate to support Fiji's recovery going forward, as the current inflationary pressures are primarily supply-driven and influenced by external factors outside our control. However, the Bank will continue to carefully monitor policy objectives moving ahead, particularly any undue pressure on foreign reserves and possible second-round effects of higher commodity prices on inflation, and align monetary policy where appropriate.

## For the Record

### LAUNCH OF THE THIRD NATIONAL FINANCIAL INCLUSION STRATEGY 2022-2030

*Statement by the Governor of the Reserve Bank of Fiji, 04 May 2022*

The Reserve Bank of Fiji (RBF) today launched Fiji’s third National Financial Inclusion Strategy 2022-2030 (“NFIS”) following approval by the National Financial Inclusion Taskforce (NFIT) earlier this month and endorsement by the RBF Board at its April 2022 meeting. The NFIS will guide financial inclusion development work in the years ahead and is a product of extensive stakeholder consultations with the financial, private and public sectors, civil society organisations and development partners.

The NFIS is aligned to Fiji’s achievement of the United Nations Sustainable Development Goals (SDGs) by 2030. The new strategy prioritises vulnerable and disadvantaged segments of the population and in particular aims to address the persistent barriers and challenges faced by women, youths, people living with disabilities as well as micro, small and medium enterprise (MSME) business owners in the financial sector. By making available financial products that meet the needs of users, the NFIS will help vulnerable Fijians and MSMEs build resilience against economic shocks such as COVID-19 and climate change induced events.

Governor of the Reserve Bank and Chairman of the NFIT, Mr Ariff Ali said “The new NFIS focuses on the people who need the most help. We will move away from the *access*-centred plans that defined our financial inclusion efforts previously to a strategy focused on increasing *usage* by emphasising customer-centric policy initiatives that meet the needs and addresses the persistent gaps and inequalities faced by individuals as well as MSMEs. I have no doubt whatsoever that we will achieve the objectives set out within this strategy because I have confidence in the passion and commitment of our partners and stakeholders.” He added “The Reserve Bank will do all it can to facilitate development and innovation towards meeting our financial inclusion goals so that come 2030, we will see further progress made translated into improved livelihoods for ordinary Fijians.”

The new NFIS 2022-2030 framework targets four thematic areas of development:-

1. **Inclusive Finance** – ensuring that Fijians, especially the most vulnerable and financially excluded, are able to access and effectively use a range of

- products and services that are affordable and designed to suit their needs;
2. **Digital Financial Services** – a key catalyst that promotes financial inclusion by overcoming barriers to formal financial service access and usage by our underserved target groups;
  3. **MSME Finance** – providing alternative financing options for MSMEs and includes supporting the development of a dedicated MSME-focussed financial institution complemented with appropriate support programs; and
  4. **Consumer Protection and Financial Capability** – includes the implementation of a robust market conduct framework, a national financial and digital literacy strategy and initiatives that will build financial capability at school level.

The implementation of the strategy will be guided by the NFIT, a governing structure comprising private and public sector members, civil society organisations and development partners and supported by four Working Groups aligned to the four thematic areas of the NFIS.

The RBF appreciates the support of its stakeholders towards the development of the NFIS 2022-2030 which now serves as a financial inclusion blueprint for the next nine years and represents our commitment to advancing the financial inclusion agenda to allow all Fijians to be a part of and benefit from inclusive and sustainable economic growth. A copy of the NFIS 2022-2030 is available on [www.rbf.gov.fj](http://www.rbf.gov.fj).

**For the Record****RESERVE BANK OF FIJI'S ACCOMMODATIVE MONETARY POLICY  
STANCE TO SUPPORT GROWTH REMAINS UNCHANGED**

*Statement by the Governor of the Reserve Bank of Fiji, 26 May 2022*

The Reserve Bank of Fiji (RBF) Board kept the Overnight Policy Rate unchanged at 0.25 percent after its monthly meeting on 26 May 2022.

The RBF Board Chair and Governor, Mr Ariff Ali, highlighted that “The global outlook remains highly uncertain with no signs of an end to the war in Ukraine and abrupt changes to trade policies having a disastrous flow-on effect on the rest of the world, including Fiji.” As the world bears the brunt of the Russian-Ukrainian war and sanctions on Russia, the lockdowns in China worsened supply constraints due to shipping backlogs adding to inflationary pressures. Although commodity prices fell temporarily over the month in April due to weak demand from China, it remains relatively high compared to a year ago. Mr Ali emphasised that “We are not out of the woods yet and urged all Fijians to be prepared for the spill-over effect of spontaneous trade policy changes such as the recent ban on wheat exports by India and supply-side issues that continue to put upward pressure on imported prices.”

On the domestic front, the economy continues to show signs of improvement, driven mainly by

tourism-related sectors. Since the opening of Fiji’s border in December 2021, 118,812 tourists have arrived in Fiji, mainly from Australia. In April, 46,680 tourists visited Fiji, more than double the March numbers. The upcoming peak tourism season and the commencement of the cane crushing season will provide a further push to domestic activity in the second half of this year. Aggregate demand has improved, primarily supported by higher consumer spending and a slight increase in construction-led investment spending. The labour market has also improved as recruitment intentions rose in the year to April, particularly in the tourism-related sectors.

Furthermore, private sector lending has picked-up momentum growing by 2.3 percent in April and is supporting the economic recovery. The banks remain adequately flushed with liquidity to lend, keeping interest rates at historically low levels. Mr Ali reassured that “While the RBF has noted an increase in non-performing loans, the banking system remains sound on the back of adequate provisioning and favourable capital adequacy ratio.”

Regarding the external sector, cumulative to February, Fiji's merchandise trade deficit widened (78.6%) as imports growth outpaced the growth in exports. Imports rose strongly by 49.2 percent in the first two months of this year, reflective of the annual high global commodity prices and businesses restocking inventory in anticipation of higher demand as the economy is poised to grow. On a positive note, cumulative to April, inward remittances grew by 10.1 percent to total \$303.1 million and are expected to continue trending upwards throughout the year.

On the monetary policy objectives, it was highlighted that foreign reserves remain adequate totalling \$3,018.0 million (26/05), enough to support 8.3 months of imports of goods and services. Foreign exchange holdings are expected to remain at comfortable levels in the near to medium term despite the recent increases in

commodity-related import payments offset partly by the continuing rise in tourism receipts. Annual headline inflation was 4.7 percent in April on the back of rising food and fuel prices, a vastly different dynamic compared to a year ago when inflation was -2.4 percent. Mr Ali further stressed that current inflationary pressures are largely due to the supply-side driven surge in global commodity prices, which will persist in tandem with uncertainties on the geopolitical front.

Mr Ali concluded that with no immediate threats to our core monetary policy objectives, the Bank's monetary policy stance remains focussed on supporting the domestic economic recovery. The RBF will continue to monitor international and domestic developments and align monetary policy accordingly.

**For the Record****STATEMENT BY THE CHAIRMAN OF THE MACROECONOMIC COMMITTEE<sup>21</sup> AND GOVERNOR OF THE RESERVE BANK OF FIJI****GDP GROWTH FOR 2022-2023 REVISED UPWARDS**

*Statement by Chairman of the Macroeconomic Committee and  
Governor of the Reserve Bank of Fiji, 28 June 2022*

The Fijian economy is on the path to recovery after being severely affected by the COVID-19 pandemic in the past two years. The recovery is fuelled primarily by the resumption of international tourism and the significant easing of pandemic-related restrictions.

Since the re-opening of borders in December last year, visitor arrivals have increased steadily. In the year to May, tourist arrivals totalled 143,399 visitors, equivalent to 44.6 percent of the arrivals recorded in the same period in 2019. For the month of May, the number of arrivals was close to two-thirds of that recorded in May 2019. Arrivals from Australia, New Zealand, and the United States dominate the tourism market, accounting for 91.7 percent of visitors in the first five months of the year. In terms of popularity, Fiji is amongst the most preferred destination for Australia and New Zealand tourists since they opened their borders for outbound travel. Furthermore, feedback from the

tourism industry reveals that hotel occupancy rates and revenue per

available room are increasing rapidly, with some hotels performing better than the comparable period in 2019.

The impressive recovery in the tourism industry has boosted economic sentiments and has subsequently spilled over to aggregate demand. Partial consumption indicators such as Value Added Tax (VAT), consumption lending, and Pay As You Earn (PAYE) collections, along with inward personal remittances and total vehicle registrations, have noted annual gains so far this year. Similarly, higher lending to the real estate and the building & construction sectors point to some pickup in investment spending moving forward. The improvement in aggregate demand is corroborated by the upswing in labour demand as the number of advertised jobs increased substantially in the first five months of 2022. Likewise, the number of formal

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<sup>21</sup> The Macroeconomic Committee is made up of Heads and senior representatives from the Ministry of Economy; Fiji Bureau of Statistics; Ministry of Commerce, Trade, Tourism & Transport; Office of the Prime Minister; Investment Fiji; Fiji Revenue & Customs Service and the Reserve Bank of Fiji.

sector employees in the accommodation, transport and construction sectors has recovered strongly after the extensive decline over the last two years. Government's tax revenue has also picked up, increasing by an annual 22.8 percent in the year to May.

The financial sector is also supportive of the economic recovery as private sector credit grew annually by 2.6 percent in May, driven by \$1.3 billion in new lending disbursed by commercial banks. Ample liquidity in the banking system, at above \$2.2 billion, continues to place downward pressure on interest rates which are currently near historically-low rates.

Given the favourable performance in tourism thus far, visitor arrivals are now forecast to reach 55.0 percent of the 2019 level (491,914) this year, from the 50.0 percent projected earlier and recover fully by 2024. Combined with the stronger-than-expected recovery in a number of other economic indicators observed to date and generally positive feedback from major stakeholders, the Macroeconomic Committee has upgraded the growth forecast for 2022. The Fijian economy is now expected to grow by 12.4 percent this year, up from the 11.3 percent growth envisaged earlier. The ongoing tourism recovery and its flow-on effect on employment, tax collections and overall aggregate demand, as well as the absence of restrictions on economic activity relative to last year, will provide the required tailwinds to the recovery.

Therefore, the main sectors expected to contribute to the growth outlook are the transport & storage; accommodation & food services; manufacturing; finance & insurance; agriculture and education sectors. The broad-based economic recovery is envisaged to continue into 2023 and 2024, with the economy forecast to expand by 9.2 percent and 5.0 percent, respectively.

Despite the growing optimism, the rising risk of stagflation across the globe is a significant downside risk to the outlook. Globally, high inflation rates have led to aggressive monetary policy tightening in advanced countries, which will stall growth and possibly dampen demand for travel to Fiji. A weaker global economy would subdue domestic aggregate demand and slow down the pace of recovery. In addition, increasing competition from other cheaper destination markets can negate Fiji's first-mover advantage in our major markets such as Australia and stifle the recent rising trend in arrivals.

On a positive note, demand for travel continues to rise globally, thus Fiji can still gain from the expanding pie of travel-ready tourists. On the inflation front, supply-side constraints are poised to ease from next year, hence inflation rates will likely subside.

The next review of macroeconomic projections is scheduled for November 2022.

**For the Record****THE RESERVE BANK OF FIJI'S ACCOMMODATIVE MONETARY POLICY STANCE REMAINS UNCHANGED**

*Statement by the Governor of the Reserve Bank of Fiji, 30 June 2022*

At its June meeting, the Reserve Bank of Fiji (RBF) Board kept the Overnight Policy Rate unchanged at 0.25 percent.

The Governor and Chairman of the Board, Mr Ariff Ali, highlighted that “the strong recovery in the tourism industry currently underway has boosted aggregate demand and positively impacted the broader economy with growth now projected at 12.4 percent for 2022. Partial indicators of consumption and investment spending are noting annual gains along with higher public spending. RBF survey and industry data also point to the continuing recovery in the labour market, evident by increased jobs advertised and a steady rise in recruitment in major sectors.”

Mr Ali added that “the latest outturn in the financial sector also supports the recovery, as higher lending by commercial banks and other financial institutions drove the 2.6 percent growth in private sector credit in the year to May. High liquidity in the banking system (\$2.4b as of 29/06) has also pushed the banks’ weighted average lending rate to historic lows. Overall the financial system remains

stable with adequate capital and provisioning.”

In the external sector, the trade deficit widened by 59.6 percent in the first quarter as imports growth outpaced exports performance. Against the backdrop of high energy and food prices, the trade deficit will likely deteriorate further this year due to higher imports. However, this will be partly offset by the strong performance in personal remittances and tourism receipts, which are anticipated to grow further moving forward.

On the monetary policy objectives, Governor reiterated that the inflation dynamics continue to be influenced by higher imported inflation which contributed most to the annual headline inflation of 5.0 percent in May. Despite the recent uptick in imports, foreign reserves remain adequate at over \$3.4 billion (30/06), sufficient to cover 7.9 months of retained imports.

Nonetheless, Mr Ali cautioned that persistently high inflation across the globe has raised the risks of stagflation in the world economy and may potentially dampen the domestic economic recovery to some extent.



Although the outlook for inflation remains elevated, foreign reserves will remain at comfortable levels over the near term. Therefore, monetary policy settings should remain accommodative to ensure the current economic recovery gets a firmer footing.

The Governor concluded that the RBF will continue to closely monitor international and domestic developments and align monetary policy accordingly.

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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			Domestic Claims									Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents	Total	Net Claims on Central Government			Claims on Other Sectors				Total		
				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			
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	2,776.7	780.0	1,996.6	436.9	538.4	-101.6	5.4	9.5	306.7	8,323.4	8,644.9	8,543.3	
2020	2,678.8	630.6	2,048.3	763.4	546.9	216.5	7.7	8.8	441.9	8,061.9	8,520.4	8,736.8	
2021	3,831.0	1,000.1	2,830.9	1,189.3	703.0	486.4	7.1	7.3	503.0	8,089.6	8,607.0	9,093.4	
2020													
Mar.	2,712.6	823.9	1,888.7	499.1	460.8	38.3	4.5	9.1	289.3	8,357.4	8,660.4	8,698.7	
Jun.	2,659.3	771.3	1,888.0	745.4	683.3	62.1	4.3	8.7	285.7	8,297.5	8,596.2	8,658.3	
Sep.	2,821.5	680.8	2,140.8	772.3	772.2	0.1	4.4	8.9	432.1	8,187.0	8,632.4	8,632.5	
Dec.	2,678.8	630.6	2,048.3	763.4	546.9	216.5	7.7	8.8	441.9	8,061.9	8,520.4	8,736.8	
2021													
Mar.	2,873.7	632.9	2,240.8	824.8	580.0	244.7	7.5	9.0	448.0	8,048.2	8,512.8	8,757.5	
Jun.	3,640.5	687.1	2,953.4	879.1	797.1	82.1	7.6	8.0	445.4	8,061.3	8,522.4	8,604.4	
Sep.	3,672.9	945.2	2,727.7	989.2	628.7	360.5	7.1	7.6	452.9	8,095.7	8,563.2	8,923.7	
Dec.	3,831.0	1,000.1	2,830.9	1,189.3	703.0	486.4	7.1	7.3	503.0	8,089.6	8,607.0	9,093.4	
2022													
Jan.	3,764.2	985.0	2,779.2	1,199.1	655.1	544.0	6.8	7.2	515.1	8,101.9	8,630.9	9,174.9	
Feb.	3,647.5	965.3	2,682.2	1,210.6	630.4	580.1	6.7	7.1	512.1	8,099.3	8,625.1	9,205.3	
Mar.	3,708.2	963.1	2,745.2	1,277.7	679.2	598.6	6.7	7.0	514.5	8,163.5	8,691.7	9,290.3	
Apr.	3,703.3	977.5	2,725.8	1,358.7	749.8	609.0	6.4	7.0	492.8	8,208.0	8,714.2	9,323.2	
May	3,643.1	967.3	2,675.8	1,340.4	701.4	638.9	6.3	6.4	557.0	8,206.7	8,776.4	9,415.4	
Jun.	4,024.9	996.9	3,028.0	1,321.0	1,023.8	297.1	6.3	6.2	558.6	8,303.3	8,874.4	9,171.5	

Note:

<sup>1/</sup> 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<sup>17</sup>

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
668.3	4,358.8	3,473.2	121.2	8,621.6	8.3	0.0	0.0	1,778.7	131.4	2019
701.2	4,854.1	3,052.1	117.0	8,724.5	9.9	0.0	0.0	1,829.8	220.9	2020
760.2	6,092.2	2,756.6	101.7	9,710.7	7.3	0.0	0.0	1,981.5	224.8	2021
										2020
638.7	4,501.2	3,350.3	127.2	8,617.4	8.6	0.0	0.0	1,824.6	136.7	Mar.
658.3	4,573.7	3,205.0	127.3	8,564.3	9.9	0.0	0.0	1,836.3	135.7	Jun.
676.7	4,772.2	3,169.0	119.9	8,737.7	10.0	0.0	0.0	1,824.6	201.0	Sep.
701.2	4,854.1	3,052.1	117.0	8,724.5	9.9	0.0	0.0	1,829.8	220.9	Dec.
										2021
686.6	5,000.4	3,050.0	126.0	8,863.0	9.3	0.0	0.0	1,913.2	212.8	Mar.
716.8	5,585.8	3,016.3	101.9	9,420.8	8.6	0.0	0.0	1,982.9	145.5	Jun.
757.5	5,754.2	2,877.8	105.0	9,494.4	8.3	0.0	0.0	1,965.7	183.0	Sep.
760.2	6,092.2	2,756.6	101.7	9,710.7	7.3	0.0	0.0	1,981.5	224.8	Dec.
										2022
739.9	6,086.9	2,726.3	115.8	9,668.9	7.3	0.0	0.0	1,997.5	280.4	Jan.
719.0	5,993.6	2,765.7	80.2	9,558.6	8.5	0.0	0.0	2,002.4	318.0	Feb.
729.4	6,135.2	2,762.5	81.7	9,708.8	7.2	0.0	0.0	1,974.8	344.6	Mar.
744.5	6,188.1	2,716.6	88.7	9,738.0	7.2	0.0	0.0	1,963.5	340.3	Apr.
726.6	6,228.8	2,748.0	79.8	9,783.3	7.2	0.0	0.0	1,953.6	347.1	May
733.6	6,322.8	2,670.4	103.6	9,830.4	7.2	0.0	0.0	1,974.1	387.8	Jun.

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 Non-Residents	Liabilities to Non-Residents	Total	Currency	Reserve Deposits & Securities Other than Shares	Other Claims on RBF	Total	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
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	3,955.0
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	538.6	577.9	-39.3	229.7	1,428.0	0.0	1,637.7	322.5	519.9	-197.3	5.4	9.5	306.7	8,321.6	8,643.2
2020	472.4	417.7	54.7	230.8	1,708.1	0.0	1,938.9	390.4	520.8	-130.4	7.7	8.8	441.9	8,060.8	8,519.4
2021	615.8	491.9	124.0	231.7	2,937.4	0.0	3,169.1	498.4	631.6	-133.2	7.1	7.3	503.0	8,088.4	8,605.9
2020															
Mar.	497.6	611.3	-113.6	243.1	1,418.0	0.0	1,661.0	339.3	417.4	-78.0	4.5	9.1	289.3	8,356.2	8,659.2
Jun.	462.3	559.6	-97.3	201.7	1,592.5	0.0	1,794.2	392.4	641.9	-249.5	4.3	8.7	285.7	8,296.2	8,594.9
Sep.	475.3	466.1	9.2	210.2	1,870.0	0.0	2,080.2	398.1	759.9	-361.8	4.4	8.9	432.6	8,176.0	8,622.0
Dec.	472.4	417.7	54.7	230.8	1,708.1	0.0	1,938.9	390.4	520.8	-130.4	7.7	8.8	441.9	8,060.8	8,519.4
2021															
Mar.	487.9	422.8	65.1	198.3	1,905.3	0.0	2,103.7	450.5	507.6	-57.1	7.5	9.0	448.0	8,047.2	8,511.7
Jun.	450.9	453.9	-3.0	202.1	2,574.1	0.0	2,776.1	506.4	669.9	-163.5	7.6	8.0	445.4	8,060.4	8,521.4
Sep.	480.2	430.2	50.0	204.9	2,532.9	0.0	2,737.8	499.7	596.5	-96.9	7.1	7.6	452.9	8,094.8	8,562.3
Dec.	615.8	491.9	124.0	231.7	2,937.4	0.0	3,169.1	498.4	631.6	-133.2	7.1	7.3	503.0	8,088.4	8,605.9
2022															
Jan.	604.7	469.2	135.5	224.3	3,054.6	0.0	3,278.9	494.1	617.6	-123.5	6.8	7.2	515.1	8,101.0	8,630.0
Feb.	575.0	450.7	124.2	226.1	3,044.7	0.0	3,270.8	498.9	597.6	-98.7	6.7	7.1	512.1	8,097.4	8,623.2
Mar.	590.8	464.3	126.5	213.7	3,122.5	0.0	3,336.2	567.0	627.5	-60.5	6.6	7.0	514.2	8,161.6	8,689.4
Apr.	637.8	472.7	165.1	204.6	3,073.3	0.0	3,277.9	643.1	670.1	-27.0	6.4	7.0	492.8	8,206.8	8,713.0
May	604.7	465.3	139.4	222.2	3,078.8	0.0	3,301.0	631.3	637.5	-6.2	6.3	6.4	557.0	8,205.5	8,775.2
Jun.	594.4	490.0	104.4	230.4	3,421.0	0.0	3,651.4	609.2	849.4	-240.2	6.3	6.2	558.6	8,302.4	8,873.5

Note:

<sup>1/</sup> 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 SURVEY<sup>11</sup>

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	4,358.8	3,473.2	121.2	7.6	0.0	0.0	1,692.3	149.6	2019
364.7	4,854.1	3,052.1	117.0	9.1	0.0	0.0	1,734.1	251.3	2020
666.7	6,092.2	2,756.6	101.7	6.5	0.0	0.0	1,908.1	233.9	2021
									2020
257.2	4,501.2	3,350.3	127.2	7.9	0.0	0.0	1,729.6	155.2	Mar.
222.3	4,573.7	3,205.0	127.3	9.1	0.0	0.0	1,735.5	169.3	Jun.
333.3	4,770.0	3,166.2	128.0	9.3	0.0	0.0	1,755.9	217.2	Sep.
364.7	4,854.1	3,052.1	117.0	9.1	0.0	0.0	1,734.1	251.3	Dec.
									2021
373.4	5,000.4	3,050.0	126.0	8.5	0.0	0.0	1,822.5	242.6	Mar.
324.8	5,585.8	3,016.3	101.9	7.8	0.0	0.0	1,895.9	198.5	Jun.
394.8	5,754.2	2,877.8	105.0	7.5	0.0	0.0	1,885.0	228.9	Sep.
666.7	6,092.2	2,756.6	101.7	6.5	0.0	0.0	1,908.1	233.9	Dec.
									2022
843.2	6,086.9	2,726.3	115.6	6.5	0.0	0.0	1,927.9	215.5	Jan.
900.3	5,990.5	2,765.7	80.1	7.7	0.0	0.0	1,935.2	242.3	Feb.
925.0	6,146.6	2,763.3	75.6	6.4	0.0	0.0	1,912.6	265.5	Mar.
984.0	6,188.1	2,716.6	88.7	6.4	0.0	0.0	1,899.6	245.7	Apr.
1,014.7	6,228.8	2,748.0	79.8	6.4	0.0	0.0	1,891.7	239.9	May
1,102.9	6,322.8	2,670.4	103.6	6.4	0.0	0.0	1,914.4	268.6	Jun.

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 <sup>2/</sup>	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
2020	2,206.4	212.9	1,993.5	352.3	373.0	26.1	346.9	0.0	0.0	0.0	1.0	1.0
2021	3,215.2	508.2	2,706.9	637.8	690.9	71.3	619.6	0.0	0.0	0.0	1.1	1.1
<b>2020</b>												
Mar.	2,215.0	212.6	2,002.3	228.7	159.8	43.4	116.3	0.0	0.0	0.0	1.2	1.2
Jun.	2,197.0	211.7	1,985.3	209.5	353.0	41.4	311.6	0.0	0.0	0.0	1.3	1.3
Sep.	2,346.2	214.7	2,131.5	326.8	374.2	12.3	361.9	0.0	0.0	0.0	1.0	1.0
Dec.	2,206.4	212.9	1,993.5	352.3	373.0	26.1	346.9	0.0	0.0	0.0	1.0	1.0
<b>2021</b>												
Mar.	2,385.7	210.1	2,175.7	361.8	374.3	72.4	301.9	0.0	0.0	0.0	1.0	1.0
Jun.	3,189.7	233.2	2,956.5	336.5	372.7	127.1	245.6	0.0	0.0	0.0	0.9	0.9
Sep.	3,192.7	514.9	2,677.8	407.8	489.5	32.2	457.3	0.0	0.0	0.0	0.9	0.9
Dec.	3,215.2	508.2	2,706.9	637.8	690.9	71.3	619.6	0.0	0.0	0.0	1.1	1.1
<b>2022</b>												
Jan.	3,159.6	515.8	2,643.7	747.1	705.0	37.5	667.5	0.0	0.0	0.0	0.8	0.8
Feb.	3,072.5	514.6	2,558.0	785.2	711.6	32.8	678.8	0.0	0.0	0.0	0.9	0.9
Mar.	3,117.4	498.7	2,618.7	810.1	710.7	51.7	659.0	0.0	0.0	0.0	0.9	0.9
Apr.	3,065.5	504.8	2,560.7	848.9	712.6	79.6	633.0	0.0	0.0	0.0	1.2	1.2
May	3,038.4	502.0	2,536.4	869.6	709.1	64.0	645.2	0.0	0.0	0.0	1.2	1.2
Jun.	3,430.5	507.0	2,923.6	939.9	711.8	174.5	537.3	0.0	0.0	0.0	0.9	0.9

Note:

<sup>1/</sup> 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.<sup>2/</sup> Public Non-Financial Corporations.

Source: Reserve Bank of Fiji



**SURVEY<sup>1/</sup>**

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	<b>2003</b>
303.5	216.1	0.0	519.6	96.6	157.0	57.3	-11.3	<b>2004</b>
339.8	191.4	0.0	531.2	35.2	48.3	63.5	-10.2	<b>2005</b>
354.2	306.0	0.0	660.2	6.3	0.0	55.6	-11.3	<b>2006</b>
381.5	540.4	0.0	921.9	0.0	0.0	62.3	-12.7	<b>2007</b>
390.4	244.1	0.0	634.4	0.2	0.0	76.6	-20.5	<b>2008</b>
390.3	524.1	0.0	914.4	0.0	0.2	213.3	-23.0	<b>2009</b>
479.5	685.4	0.0	1,164.8	0.2	0.2	176.8	-20.4	<b>2010</b>
496.3	896.4	0.0	1,392.6	0.3	0.2	130.9	-21.1	<b>2011</b>
554.4	997.3	0.0	1,551.7	0.2	0.3	119.0	-16.8	<b>2012</b>
572.1	1,095.3	0.0	1,667.4	0.2	0.4	103.7	-14.9	<b>2013</b>
640.6	1,097.3	0.0	1,737.9	0.0	0.4	90.7	-17.8	<b>2014</b>
732.0	1,151.4	0.0	1,883.4	0.1	0.4	95.1	-37.6	<b>2015</b>
780.9	1,112.3	0.0	1,893.2	0.1	0.6	80.6	-50.6	<b>2016</b>
839.1	1,401.6	0.0	2,240.8	0.8	0.6	82.4	-46.1	<b>2017</b>
910.1	1,109.4	0.0	2,019.6	0.1	0.6	76.7	-43.1	<b>2018</b>
898.0	1,428.4	0.0	2,326.3	0.1	0.7	86.4	-48.8	<b>2019</b>
932.0	1,708.4	0.0	2,640.4	0.2	0.8	95.7	-43.3	<b>2020</b>
991.9	2,937.7	0.0	3,929.5	0.3	0.8	73.4	-38.5	<b>2021</b>
								<b>2020</b>
881.8	1,418.3	0.0	2,300.1	0.2	0.7	95.0	-47.6	Mar.
860.1	1,592.7	0.0	2,452.8	0.1	0.7	100.8	-46.7	Jun.
886.9	1,870.5	0.0	2,757.4	6.7	0.8	100.5	-44.1	Sep.
932.0	1,708.4	0.0	2,640.4	0.2	0.8	95.7	-43.3	Dec.
								<b>2021</b>
885.0	1,905.5	0.0	2,790.5	0.7	0.8	90.7	-42.2	Mar.
918.8	2,574.3	0.0	3,493.1	0.2	0.8	87.1	-41.7	Jun.
962.4	2,533.0	0.0	3,495.4	6.4	0.8	80.6	-39.5	Sep.
991.9	2,937.7	0.0	3,929.5	0.3	0.8	73.4	-38.5	Dec.
964.2	3,054.8	0.0	4,019.0	0.2	0.8	69.6	-30.5	Jan.
945.2	3,044.9	0.0	3,990.1	0.2	0.8	67.3	-35.5	Feb.
943.1	3,123.0	0.0	4,066.1	0.3	0.8	61.0	-39.5	Mar.
949.1	3,073.8	0.0	4,022.9	0.2	0.8	63.0	-43.1	Apr.
948.9	3,079.2	0.0	4,028.1	0.3	0.8	61.8	-38.7	May
964.0	3,421.4	0.0	4,385.4	0.2	0.8	59.8	-44.6	Jun.

Table 4

OTHER FINANCIAL

(\$ million)

End of Period	Net Foreign Assets			Domestic Claims								Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents	Total	Net Claims on Central Government			Claims on Other Sectors				Total	
				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
2020	496.6	32.8	463.8	4,293.2	137.5	4,155.7	1,083.3	0.0	143.3	3,792.0	3,932.2	9,171.2
2021	691.6	50.5	641.0	4,482.2	201.3	4,280.9	1,257.0	0.0	147.1	3,932.6	4,079.7	9,617.5
<b>2020</b>												
Mar.	578.9	34.0	544.9	3,938.8	139.3	3,799.5	1,335.6	0.0	199.1	3,597.2	3,796.3	8,931.3
Jun.	534.0	30.1	503.9	4,131.6	138.8	3,992.8	1,256.8	0.0	207.7	3,597.6	3,805.3	9,054.8
Sep.	552.5	28.4	524.1	4,158.0	138.6	4,019.4	1,169.0	0.0	154.1	3,699.3	3,853.5	9,041.9
Dec.	496.6	32.8	463.8	4,293.2	137.5	4,155.7	1,083.3	0.0	143.3	3,792.0	3,932.2	9,171.2
<b>2021</b>												
Mar.	581.1	39.7	541.4	4,368.0	137.5	4,230.5	1,098.6	0.0	157.2	3,721.0	3,878.2	9,207.3
Jun.	652.2	43.7	608.5	4,358.6	137.5	4,221.1	1,334.0	0.0	153.7	3,610.4	3,764.1	9,319.3
Sep.	672.5	47.1	625.3	4,435.7	201.3	4,234.4	1,259.6	0.0	146.9	3,867.5	4,014.4	9,508.4
Dec.	691.6	50.5	641.0	4,482.2	201.3	4,280.9	1,257.0	0.0	147.1	3,932.6	4,079.7	9,617.5
<b>2022</b>												
Mar.	691.6	50.4	641.2	3,542.1	201.3	3,340.8	1,132.4	0.0	147.1	3,369.0	3,516.0	7,989.2

Note:

<sup>1/</sup>The 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<sup>1/</sup>

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	<b>2001</b>
0.7	0.0	332.0	0.0	2,226.3	775.2	-209.4	<b>2002</b>
0.0	0.2	1.8	0.0	2,396.2	800.5	-188.8	<b>2003</b>
0.0	0.0	3.9	0.0	2,554.3	888.1	-172.4	<b>2004</b>
0.0	0.0	0.4	0.0	2,748.4	915.8	-178.9	<b>2005</b>
0.0	0.0	0.0	0.0	2,923.9	958.1	-196.5	<b>2006</b>
0.0	0.0	0.2	0.0	3,083.1	989.6	-172.6	<b>2007</b>
0.0	0.0	9.8	0.0	3,238.0	1,075.9	-189.4	<b>2008</b>
0.0	0.0	9.8	0.0	3,403.5	1,214.8	-125.7	<b>2009</b>
0.0	0.0	9.3	0.0	3,563.1	944.0	95.0	<b>2010</b>
0.0	0.0	0.5	0.0	3,804.1	1,054.4	-33.7	<b>2011</b>
0.0	0.0	0.6	0.0	4,162.8	1,011.2	-41.5	<b>2012</b>
0.0	0.0	0.6	0.0	4,478.9	956.9	-65.3	<b>2013</b>
0.0	0.0	0.6	0.0	4,777.5	1,075.7	-143.8	<b>2014</b>
0.0	0.0	0.6	0.0	5,196.2	1,360.9	-195.6	<b>2015</b>
0.0	0.0	0.6	0.0	5,500.2	1,437.2	-267.6	<b>2016</b>
0.0	0.0	1.2	0.0	6,119.2	1,618.1	-282.0	<b>2017</b>
0.0	0.0	1.5	0.0	6,794.5	2,145.8	-516.6	<b>2018</b>
0.0	0.0	1.5	0.0	7,511.7	2,466.8	-598.5	<b>2019</b>
0.0	0.0	1.6	0.0	7,853.9	2,486.0	-640.4	<b>2020</b>
0.0	0.0	1.6	0.0	8,140.7	2,777.1	-610.2	<b>2021</b>
							<b>2020</b>
0.0	0.0	1.6	0.0	7,587.5	2,513.0	-622.0	Mar.
0.0	0.0	1.6	0.0	7,863.2	2,319.2	-638.1	Jun.
0.0	0.0	1.6	0.0	7,808.9	2,369.1	-637.1	Sep.
0.0	0.0	1.6	0.0	7,853.9	2,486.0	-640.4	Dec.
							<b>2021</b>
0.0	0.0	1.6	0.0	7,823.0	2,554.3	-630.2	Mar.
0.0	0.0	1.6	0.0	8,129.9	2,465.2	-669.0	Jun.
0.0	0.0	1.6	0.0	8,096.6	2,641.7	-603.6	Sep.
0.0	0.0	1.6	0.0	8,140.7	2,777.1	-610.2	Dec.
							<b>2022</b>
0.0	0.0	1.6	0.0	6,518.7	2,650.6	-489.8	Mar.

Table 5

## FINANCIAL CORPORATIONS

(\$ million)

End of Period	Net Foreign Assets			Domestic Claims							Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents	Total	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
2020	3,241.6	663.4	2,578.2	5,056.5	684.4	4,372.2	8.8	582.1	11,853.9	12,444.8	16,817.0
2021	4,522.6	1,050.9	3,471.7	5,671.5	904.2	4,767.3	7.3	666.6	11,986.9	12,660.8	17,428.1
2020											
Mar.	3,285.9	857.2	2,428.7	4,437.9	600.1	3,837.8	9.1	488.4	11,954.5	12,452.1	16,289.9
Jun.	3,193.4	805.2	2,388.1	4,879.2	822.1	4,057.1	8.7	493.3	11,895.1	12,397.1	16,454.2
Sep.	3,374.0	709.8	2,664.2	4,931.3	910.8	4,020.4	8.9	585.9	11,886.3	12,481.1	16,501.5
Dec.	3,241.6	663.4	2,578.2	5,056.5	684.4	4,372.2	8.8	582.1	11,853.9	12,444.8	16,817.0
2021											
Mar.	3,454.7	672.6	2,782.2	5,192.7	717.5	4,475.3	9.0	605.3	11,740.2	12,354.5	16,829.7
Jun.	4,292.7	731.3	3,561.4	5,237.7	934.5	4,303.2	8.0	599.1	11,672.9	12,280.0	16,583.2
Sep.	4,345.4	993.8	3,351.6	5,424.9	830.0	4,594.9	7.6	599.7	11,961.5	12,568.8	17,163.7
Dec.	4,522.6	1,050.9	3,471.7	5,671.5	904.2	4,767.3	7.3	666.6	11,986.9	12,660.8	17,428.1
2022											
Mar.	4,399.8	1,013.4	3,386.4	4,819.8	880.4	3,939.4	7.0	661.6	11,532.4	12,201.1	16,140.4

Note:

<sup>1/</sup> 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<sup>17</sup>**

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	<b>2001</b>
176.6	1,336.9	42.4	0.7	0.0	2,226.3	1,147.3	-220.8	<b>2002</b>
199.7	1,601.3	41.6	1.8	0.0	2,396.2	1,258.6	-115.6	<b>2003</b>
228.7	1,915.0	47.4	3.9	0.0	2,554.3	1,333.1	-157.2	<b>2004</b>
222.1	2,244.3	45.5	0.4	0.0	2,748.4	1,424.7	-161.3	<b>2005</b>
264.7	2,628.4	73.0	0.0	0.0	2,923.9	1,550.6	-276.4	<b>2006</b>
226.4	2,653.9	68.9	0.2	0.0	3,083.1	1,657.1	-189.0	<b>2007</b>
275.0	2,600.1	46.9	9.8	0.0	3,238.0	1,835.8	-170.2	<b>2008</b>
322.0	2,862.4	48.7	9.8	0.0	3,403.5	2,175.1	-55.9	<b>2009</b>
338.4	2,943.5	32.4	9.2	0.0	3,563.1	1,928.0	280.2	<b>2010</b>
340.1	3,210.1	28.2	0.5	0.0	3,804.1	1,940.0	67.3	<b>2011</b>
318.1	3,339.8	35.3	0.6	0.0	4,162.8	1,899.3	164.6	<b>2012</b>
304.3	3,829.5	22.4	0.6	0.0	4,478.9	1,904.1	303.0	<b>2013</b>
424.1	4,252.9	25.5	0.6	0.0	4,777.5	2,147.6	1.8	<b>2014</b>
473.2	4,974.0	20.4	0.6	0.0	5,196.2	2,572.1	-17.0	<b>2015</b>
515.4	5,410.2	23.0	0.6	0.0	5,500.2	2,743.5	119.2	<b>2016</b>
545.6	5,848.9	25.4	1.2	0.0	6,119.2	3,016.7	39.5	<b>2017</b>
555.4	6,156.0	15.8	1.4	0.0	6,794.5	3,707.1	-348.9	<b>2018</b>
570.2	6,638.8	10.8	1.4	0.0	7,511.7	4,244.6	-403.7	<b>2019</b>
565.1	7,016.8	26.6	1.6	0.0	7,853.9	4,315.9	-384.6	<b>2020</b>
548.6	7,690.1	44.9	1.6	0.0	8,140.7	4,767.1	-242.5	<b>2021</b>
								<b>2020</b>
528.8	6,688.1	15.5	1.6	0.0	7,587.5	4,337.7	-430.1	Mar.
535.1	6,754.0	20.8	1.6	0.0	7,863.2	4,155.5	-512.5	Jun.
530.9	6,990.5	20.3	1.6	0.0	7,808.9	4,193.7	-392.9	Sep.
565.1	7,016.8	26.6	1.6	0.0	7,853.9	4,315.9	-384.6	Dec.
								<b>2021</b>
597.2	7,086.5	34.7	1.6	0.0	7,823.0	4,467.5	79.3	Mar.
569.2	7,343.1	33.5	1.6	0.0	8,129.9	4,448.1	-358.1	Jun.
577.9	7,438.7	36.3	1.6	0.0	8,096.6	4,605.7	-239.0	Sep.
548.6	7,690.1	44.9	1.6	0.0	8,140.7	4,767.1	-242.5	Dec.
								<b>2022</b>
606.9	7,712.6	31.4	1.6	0.0	6,518.7	4,625.4	80.8	Mar.

Table 6

MONETARY & CREDIT AGGREGATES<sup>1/</sup>

(\$ million)

End of Period	Net Foreign Assets	Monetary Base <sup>2/</sup>	Narrow Money (M1)	Quasi Money (M2)	Broad Money <sup>3/</sup> (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	1,996.6	2,326.3	5,027.1	7,832.0	8,621.6	-101.6	8,323.4	321.6	8,542.9
2020	2,048.3	2,640.4	5,555.3	7,906.3	8,724.5	216.5	8,061.9	458.5	8,736.7
2021	2,830.9	3,929.5	6,852.4	8,848.8	9,710.7	486.4	8,089.6	517.4	9,092.8
2020									
Mar.	1,888.7	2,300.1	5,139.9	7,851.5	8,617.4	38.3	8,357.4	303.0	8,698.5
Jun.	1,888.0	2,452.8	5,232.0	7,778.7	8,564.3	62.1	8,297.5	298.7	8,657.4
Sep.	2,140.8	2,757.4	5,448.9	7,941.2	8,737.6	0.1	8,187.0	446.0	8,632.5
Dec.	2,048.3	2,640.4	5,555.3	7,906.3	8,724.5	216.5	8,061.9	458.5	8,736.7
2021									
Mar.	2,240.8	2,790.5	5,687.0	8,050.4	8,863.0	244.7	8,048.2	464.5	8,757.3
Jun.	2,953.4	3,493.1	6,302.6	8,602.2	9,420.8	82.1	8,061.3	461.0	8,604.2
Sep.	2,727.7	3,495.4	6,511.7	8,632.0	9,494.4	360.5	8,095.7	467.5	8,923.5
Dec.	2,830.9	3,929.5	6,852.4	8,848.8	9,710.7	486.4	8,089.6	517.4	9,092.8
2022									
Jan.	2,779.2	4,019.0	6,826.9	8,813.2	9,668.9	544.0	8,101.9	529.0	9,166.2
Feb.	2,682.2	3,990.1	6,712.7	8,759.3	9,558.6	580.1	8,099.3	525.9	9,202.1
Mar.	2,745.2	4,066.1	6,864.6	8,897.7	9,708.8	598.6	8,163.5	528.3	9,290.1
Apr.	2,725.8	4,022.9	6,932.7	8,904.7	9,737.9	606.0	8,208.0	506.2	9,319.7
May	2,675.8	4,028.1	6,955.5	8,976.9	9,783.3	638.9	8,206.7	569.7	9,410.2
Jun.	3,028.0	4,385.4	7,056.4	8,993.2	9,830.4	297.1	8,303.3	571.1	9,171.2

Note:

<sup>1/</sup> The Monetary & Credit Aggregates table is derived from the Central Bank Survey (CBS) (Table 3) and Other Depository Corporations Survey (ODCS) (Table 2).<sup>2/</sup> 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.<sup>3/</sup> 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 <sup>1/</sup> Assets	Total <sup>2/</sup>
	Foreign Exchange & Gold	SDR Holdings	Reserve Position in IMF	Total	Advances & Bills Discounted	Claims on Central Government	Claims on Official Entities	Total		
<b>2000</b>	844.2	12.4	41.5	898.1	0.0	56.1	0.0	56.1	180.4	1,134.6
<b>2001</b>	788.5	14.0	43.5	846.0	0.3	66.2	0.0	66.2	193.3	1,105.8
<b>2002</b>	684.3	14.2	42.5	741.0	0.8	59.0	0.0	59.0	186.9	987.7
<b>2003</b>	676.8	13.3	38.9	729.0	0.2	90.4	0.0	90.4	181.9	1,001.5
<b>2004</b>	733.6	13.7	39.0	786.2	0.1	78.8	0.0	75.8	186.5	1,048.6
<b>2005</b>	497.0	13.9	38.2	549.1	0.0	140.6	0.0	140.6	186.3	875.9
<b>2006</b>	465.5	14.9	38.8	519.1	0.0	191.5	4.3	195.9	197.4	912.4
<b>2007</b>	750.5	15.7	38.4	804.6	0.0	177.0	0.0	177.0	200.3	1,181.9
<b>2008</b>	497.1	18.6	43.0	558.7	0.0	162.3	0.0	162.3	208.3	929.3
<b>2009</b>	839.5	202.8	48.4	1,090.6	0.0	202.7	25.6	228.4	231.6	1,550.6
<b>2010</b>	1,113.7	143.4	45.6	1,302.7	0.0	162.1	23.5	185.6	221.1	1,709.5
<b>2011</b>	1,323.9	142.8	45.8	1,512.5	0.0	149.3	23.2	172.5	236.2	1,921.2
<b>2012</b>	1,449.7	140.5	45.3	1,635.5	0.0	126.6	23.0	149.5	268.9	2,054.0
<b>2013</b>	1,580.5	149.3	48.3	1,778.1	0.0	105.8	22.7	128.5	309.9	2,216.5
<b>2014</b>	1,615.8	147.1	47.8	1,810.7	0.0	99.0	0.0	99.0	335.0	2,244.6
<b>2015</b>	1,744.0	150.6	49.2	1,943.7	0.0	94.2	0.0	94.2	344.0	2,381.9
<b>2016</b>	1,727.6	125.7	67.8	1,921.2	0.0	96.8	0.0	96.8	393.5	2,411.5
<b>2017</b>	2,074.5	128.3	69.5	2,272.3	0.0	84.0	0.0	84.0	444.5	2,800.9
<b>2018</b>	1,809.0	131.1	71.9	2,012.0	0.0	82.8	0.0	82.8	465.2	2,560.0
<b>2019</b>	2,016.9	130.8	72.1	2,219.8	0.0	114.3	0.0	114.3	540.3	2,874.4
<b>2020</b>	1,989.7	130.9	72.0	2,192.5	0.0	373.0	0.0	373.0	655.8	3,221.3
<b>2021</b>	2,716.8	411.7	72.9	3,201.4	0.0	690.9	0.0	690.9	939.2	4,831.6
<b>2020</b>										
Mar.	1,985.4	137.0	76.3	2,198.7	0.0	159.8	0.0	159.8	542.6	2,901.1
Jun.	1,973.5	131.9	73.3	2,178.8	0.0	353.9	0.0	353.9	516.2	3,048.9
Sep.	2,122.5	132.3	74.5	2,329.4	0.0	374.2	0.0	374.2	633.9	3,337.5
Dec.	1,989.7	130.9	72.0	2,192.5	0.0	373.0	0.0	373.0	655.8	3,221.3
<b>2021</b>										
Mar.	2,170.8	129.2	71.9	2,371.9	0.0	374.3	0.0	374.3	659.3	3,405.4
Jun.	2,968.8	131.2	72.6	3,172.6	0.0	372.7	0.0	372.7	639.5	4,184.8
Sep.	2,693.0	413.7	73.7	3,180.3	0.0	489.5	0.0	489.5	705.8	4,375.7
Dec.	2,716.8	411.7	72.9	3,201.4	0.0	690.9	0.0	690.9	939.2	4,831.6
<b>2022</b>										
Jan.	2,653.8	417.5	74.1	3,145.4	0.0	705.4	0.0	705.4	1,050.8	4,901.6
Feb.	2,571.6	413.8	73.4	3,058.8	0.0	712.0	0.0	712.0	1,086.2	4,857.1
Mar.	2,630.3	400.8	71.2	3,102.2	0.0	713.1	0.0	713.1	1,104.2	4,919.5
Apr.	2,575.5	405.3	71.7	3,052.5	0.0	715.0	0.0	715.0	1,145.7	4,913.2
May	2,548.9	403.4	71.6	3,023.9	0.0	711.5	0.0	711.5	1,165.4	4,900.9
Jun.	2,930.8	408.7	73.1	3,412.6	0.0	713.0	0.0	713.0	1,242.0	5,367.6

Note:

<sup>1/</sup> Includes IMF Currency Subscriptions.<sup>2/</sup> 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				Total
	Currency	Statutory Reserve Deposit <sup>1/</sup>	Demand Deposits	RBF Notes/ Bonds	Total	Central Government			Official Entities	
						Sinking Fund Deposits	Demand Deposits <sup>2/</sup>	Total	Deposits	
<b>2004</b>	51.4	83.0	101.0	96.6	332.0	0.0	12.9	12.9	0.0	12.9
<b>2005</b>	59.9	96.9	71.5	35.1	263.4	0.0	9.1	9.1	0.0	9.1
<b>2006</b>	60.3	159.2	107.3	0.2	327.0	0.0	6.0	6.0	0.0	6.0
<b>2007</b>	91.9	154.3	331.1	0.0	577.3	0.0	5.2	5.2	0.0	5.2
<b>2008</b>	76.2	153.1	55.1	0.0	284.3	0.0	7.0	7.0	0.0	7.0
<b>2009</b>	76.1	189.4	296.6	0.0	562.1	0.0	2.4	2.4	0.0	2.4
<b>2010</b>	95.6	275.8	348.4	0.0	719.7	0.0	11.4	11.4	0.0	11.4
<b>2011</b>	91.8	386.2	510.1	0.0	988.0	0.0	6.8	6.8	0.0	6.8
<b>2012</b>	99.6	419.3	573.9	0.0	1,092.9	0.0	5.5	5.5	0.0	5.5
<b>2013</b>	130.0	497.0	598.3	0.0	1,225.3	0.0	34.3	34.3	0.0	34.3
<b>2014</b>	147.4	583.1	514.1	0.0	1,244.6	0.0	4.7	4.7	0.0	4.7
<b>2015</b>	181.0	663.0	488.3	0.0	1,332.4	0.0	4.5	4.5	0.0	4.5
<b>2016</b>	178.7	700.0	412.2	0.0	1,290.9	0.0	2.7	2.7	0.0	2.7
<b>2017</b>	195.2	795.6	606.0	0.0	1,596.7	0.0	26.9	26.9	0.0	26.9
<b>2018</b>	258.3	803.4	306.0	0.0	1,367.7	0.0	2.7	2.7	0.0	2.7
<b>2019</b>	227.2	824.7	603.7	0.0	1,655.6	0.0	4.2	4.2	0.0	4.2
<b>2020</b>	227.2	871.6	836.8	0.0	1,935.6	0.0	11.0	11.0	0.0	11.0
<b>2021</b>	226.4	946.8	1,990.6	0.0	3,163.8	0.0	58.7	58.7	0.0	58.7
<b>2020</b>										
Mar.	240.3	828.3	590.0	0.0	1,658.6	0.0	21.8	21.8	0.0	21.8
Jun.	198.3	840.9	751.8	0.0	1,791.0	0.0	11.5	11.5	0.0	11.5
Sep.	205.5	869.2	1,001.3	0.0	2,076.0	0.0	5.0	5.0	0.0	5.0
Dec.	227.2	871.6	836.8	0.0	1,935.6	0.0	11.0	11.0	0.0	11.0
<b>2021</b>										
Mar.	194.7	851.4	1,054.2	0.0	2,100.2	0.0	49.0	49.0	0.0	49.0
Jun.	198.1	905.7	1,668.3	0.0	2,772.2	0.0	95.8	95.8	0.0	95.8
Sep.	201.0	912.2	1,620.7	0.0	2,733.9	0.0	27.9	27.9	0.0	27.9
Dec.	226.4	946.8	1,990.6	0.0	3,163.8	0.0	58.7	58.7	0.0	58.7
<b>2022</b>										
Jan.	221.3	962.9	2,091.6	0.0	3,275.8	0.0	21.2	21.2	0.0	21.2
Feb.	223.1	975.3	2,069.4	0.0	3,267.8	0.0	13.9	13.9	0.0	13.9
Mar.	210.6	982.6	2,140.0	0.0	3,333.2	0.0	28.9	28.9	0.0	28.9
Apr.	197.8	996.7	2,076.6	0.0	3,271.1	0.0	53.8	53.8	0.0	53.8
May	215.5	1,014.9	2,063.8	0.0	3,294.2	0.0	34.3	34.3	0.0	34.3
Jun.	223.6	1,019.0	2,402.0	0.0	3,644.6	0.0	136.6	136.6	0.0	136.6

Note:

<sup>1/</sup> The Statutory Reserve Deposit is derived as 10 percent of commercial banks' deposits and similar liabilities at the end of the previous month.

<sup>2/</sup> From 1996, demand deposits include funds placed in the Trust Account established for re-financing NBF Asset Management Bank.

<sup>3/</sup> Currency with non-bank public was revised from 2001-October 2015.

<sup>4/</sup> Held outside of the banking system.

<sup>5/</sup> Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji



**FIJI: LIABILITIES**

Private Sector		Other Liabilities					Total <sup>5/</sup>	End of Period	
Currency with non-bank public (r) <sup>3/</sup>	Capital	Reserves		Special Drawing Rights Allocation	RBF Notes/Bonds <sup>4/</sup>	Total	Other		
		General	Revaluation						
252.1	2.0	36.5	13.0	17.8	253.1	322.4	129.2	1,048.6	<b>2004</b>
279.9	2.0	54.0	39.0	17.4	78.5	190.9	132.6	875.9	<b>2005</b>
293.9	2.0	66.0	30.2	17.4	0.2	115.8	169.7	912.4	<b>2006</b>
289.6	2.0	66.1	36.9	17.0	0.0	122.0	187.8	1,181.9	<b>2007</b>
314.2	2.0	67.1	42.2	18.9	0.0	130.2	193.6	929.3	<b>2008</b>
354.9	2.0	66.9	162.3	202.9	0.0	434.0	197.2	1,550.6	<b>2009</b>
383.9	2.0	66.9	120.9	188.3	0.0	378.1	216.4	1,709.5	<b>2010</b>
404.5	2.0	101.4	96.5	187.5	0.0	387.4	134.4	1,921.2	<b>2011</b>
458.8	2.0	126.8	80.9	184.6	0.0	394.3	102.6	2,054.0	<b>2012</b>
442.0	2.0	158.6	69.3	196.1	0.0	426.0	88.9	2,216.5	<b>2013</b>
493.3	2.0	187.1	55.4	193.2	0.0	437.7	64.3	2,244.6	<b>2014</b>
551.0	2.0	215.0	40.3	197.8	0.0	455.1	38.9	2,381.9	<b>2015</b>
602.2	2.0	233.3	34.6	191.5	0.0	461.4	54.3	2,411.5	<b>2016</b>
644.0	2.0	269.5	35.3	196.0	0.0	502.8	30.5	2,800.9	<b>2017</b>
651.9	2.0	283.7	28.5	200.2	0.0	514.5	23.3	2,560.0	<b>2018</b>
670.8	2.0	284.7	32.1	199.5	0.0	518.3	25.6	2,874.4	<b>2019</b>
704.8	2.0	285.7	39.9	199.5	0.0	527.1	42.7	3,221.3	<b>2020</b>
765.5	2.0	286.7	35.1	479.4	0.0	803.2	40.5	4,831.6	<b>2021</b>
									<b>2020</b>
641.4	2.0	284.7	40.5	208.8	0.00	536.1	43.1	2,901.1	Mar.
661.8	2.0	284.7	46.2	201.1	0.00	534.0	50.5	3,048.9	Jun.
681.4	2.0	285.7	44.7	201.7	0.00	534.1	41.0	3,337.5	Sep.
704.8	2.0	285.7	39.9	199.5	0.00	527.1	42.7	3,221.3	Dec.
									<b>2021</b>
690.2	2.0	285.7	35.5	196.9	0.00	520.1	45.8	3,405.4	Mar.
720.7	2.0	285.7	35.1	198.7	0.00	521.5	74.6	4,184.8	Jun.
761.4	2.0	285.7	32.8	481.8	0.00	802.3	50.3	4,375.7	Sep.
765.5	2.0	286.7	35.1	479.4	0.00	803.2	40.5	4,831.6	Dec.
									<b>2022</b>
743.0	2.0	286.7	34.8	486.2	0.00	809.7	51.9	4,901.6	Jan.
722.1	2.0	286.7	35.2	481.9	0.00	805.8	47.6	4,857.1	Feb.
732.4	2.0	286.7	38.0	466.7	0.00	793.4	31.6	4,919.5	Mar.
751.1	2.0	286.7	46.0	472.0	0.00	806.7	30.5	4,913.2	Apr.
725.3	2.0	286.7	44.3	469.8	0.00	802.8	44.3	4,900.9	May
740.4	2.0	286.7	44.8	475.9	0.00	809.5	36.6	5,367.6	Jun.

Table 9

## COMMERCIAL BANKS'

(\$ million)

End of Period	Claims on Central Bank					Claims on Non-Residents (Foreign Assets) <sup>4/</sup>					Claims on Central Government			
	Holdings of National Currency	Required Reserves <sup>2/</sup>	Excess Reserves	Others <sup>3/</sup>	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
2020	227.2	871.6	836.6	0.0	1,935.4	3.2	339.4	34.4	0.0	95.2	472.2	0.0	356.1	356.2
2021	226.4	946.8	1,990.6	0.0	3,163.8	4.5	368.2	131.5	10.0	101.5	615.6	0.0	466.0	466.0
2020														
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
Jun.	198.3	840.9	751.6	0.0	1,790.7	8.3	338.7	32.2	0.0	83.0	462.1	0.0	362.2	362.2
Sep.	205.5	869.2	1,000.8	0.0	2,075.5	3.6	353.1	30.5	0.0	87.9	475.1	0.0	365.9	365.9
Dec.	227.2	871.6	836.6	0.0	1,935.4	3.2	339.4	34.4	0.0	95.2	472.2	0.0	356.1	356.2
2021														
Mar.	194.7	851.4	1,054.0	0.0	2,100.0	3.2	357.4	48.2	0.0	78.8	487.7	0.0	421.7	421.7
Jun.	198.1	905.7	1,669.9	0.0	2,773.8	3.5	338.2	31.9	0.0	77.1	450.6	0.0	475.7	475.7
Sep.	201.0	912.2	1,620.7	0.0	2,733.9	3.1	352.8	22.4	10.0	91.6	479.9	0.0	467.2	467.2
Dec.	226.4	946.8	1,990.6	0.0	3,163.8	4.5	368.2	131.5	10.0	101.5	615.6	0.0	466.0	466.0
2022														
Jan.	221.3	962.9	2,091.6	0.0	3,275.8	5.9	334.9	152.6	10.0	101.1	604.5	0.0	466.2	466.2
Feb.	223.1	975.3	2,069.4	0.0	3,267.8	4.5	317.0	138.1	10.0	105.2	574.8	0.0	466.5	466.5
Mar.	210.6	982.6	2,140.0	0.0	3,333.2	5.1	312.4	159.8	10.0	103.3	590.6	0.0	534.6	534.6
Apr.	197.8	996.7	2,076.6	0.0	3,271.1	7.0	348.8	165.9	10.0	106.0	637.6	0.0	612.7	612.7
May	215.5	1,014.9	2,063.8	0.0	3,294.2	7.0	320.0	186.3	10.0	81.1	604.5	0.0	580.8	580.8
Jun.	223.6	1,019.0	2,402.0	0.0	3,644.6	7.6	340.1	136.6	10.0	99.9	594.2	0.0	558.7	558.7

Note:

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

Source: Reserve Bank of Fiji

ASSETS<sup>1/</sup>

Claims on Other Financial Corporations		Claims on State & Local Government		Claims on Public Non-Financial Corporations			Claims on Private Sector				Others	Total <sup>5/</sup>	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	
4.5	8.8	337.3	0.0	337.3	4,664.1	2,098.5	68.0	24.8	6,855.5	699.3	10,669.1	2020	
4.8	7.3	395.7	0.0	395.7	4,738.0	2,076.8	58.5	28.2	6,901.4	668.7	12,223.4	2021	
												<b>2020</b>	
4.5	9.1	288.3	0.0	288.3	4,858.6	2,134.5	66.0	27.2	7,086.4	679.3	10,534.2	Mar.	
4.3	8.6	284.7	0.0	284.7	4,833.1	2,116.2	66.0	27.7	7,043.0	685.6	10,641.2	Jun.	
4.4	8.9	323.6	0.0	323.6	4,772.0	2,099.6	66.0	22.3	6,959.9	680.2	10,893.5	Sep.	
4.5	8.8	337.3	0.0	337.3	4,664.1	2,098.5	68.0	24.8	6,855.5	699.3	10,669.1	Dec.	
												<b>2021</b>	
4.6	8.9	344.9	0.0	344.9	4,662.1	2,100.6	68.0	25.8	6,856.5	715.5	10,939.9	Mar.	
5.0	8.0	335.8	0.0	335.8	4,713.0	2,067.3	68.0	39.2	6,887.4	670.2	11,606.5	Jun.	
4.7	7.6	343.4	0.0	343.4	4,770.3	2,043.6	61.5	26.1	6,901.4	664.2	11,602.3	Sep.	
4.8	7.3	395.7	0.0	395.7	4,738.0	2,076.8	58.5	28.2	6,901.4	668.7	12,223.4	Dec.	
												<b>2022</b>	
4.8	7.2	391.5	0.0	391.5	4,794.6	2,073.7	57.5	28.2	6,954.0	690.0	12,394.0	Jan.	
4.8	7.1	389.3	0.0	389.3	4,807.7	2,086.9	56.5	28.0	6,979.1	687.1	12,376.5	Feb.	
4.9	7.0	391.7	0.0	391.7	4,860.0	2,089.4	54.5	43.7	7,047.6	668.0	12,577.6	Mar.	
4.8	7.0	360.5	0.0	360.5	4,910.3	2,100.3	56.0	31.9	7,098.5	686.8	12,679.0	Apr.	
4.8	6.4	427.3	0.0	427.3	4,914.8	2,104.9	55.0	34.5	7,109.2	699.6	12,726.8	May	
4.8	6.2	428.9	0.0	428.9	5,000.5	2,126.5	54.0	30.6	7,211.5	681.7	13,130.6	Jun.	

Table 10

## COMMERCIAL BANKS'

(\$ million)

End of Period	Transferable Deposits <sup>2/</sup>					Other Deposits <sup>5/</sup>					Securities Other than Shares	
	Other Financial Corporations	State & Local Government <sup>3/</sup>	Public Non-Financial Corporations <sup>4/</sup>	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 <sup>6/</sup>	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
2020	448.7	49.2	578.6	2,132.4	1,858.0	593.3	6.0	400.7	652.0	914.1	16.3	0.0
2021	988.8	34.3	723.1	2,486.0	2,116.1	335.1	4.5	428.5	614.0	882.5	24.8	0.0
2020												
Mar.	596.7	59.8	588.3	1,926.9	1,550.6	712.7	5.8	446.2	648.8	1,039.5	15.1	0.0
Jun.	528.8	53.3	619.8	1,928.2	1,641.7	632.4	6.6	392.4	641.6	1,023.6	17.9	0.0
Sep.	536.5	58.4	639.2	2,052.5	1,696.2	569.5	5.4	370.0	673.5	1,037.3	9.9	0.0
Dec.	448.7	49.2	578.6	2,132.4	1,858.0	593.3	6.0	400.7	652.0	914.1	16.3	0.0
2021												
Mar.	603.8	38.4	611.8	2,147.8	1,878.1	534.4	6.0	400.5	668.8	903.6	24.5	0.0
Jun.	844.3	29.8	702.8	2,207.1	1,981.7	529.0	5.0	407.4	658.5	886.6	13.2	0.0
Sep.	877.5	55.0	662.3	2,279.2	2,075.8	426.2	5.0	422.0	621.5	878.8	16.1	0.0
Dec.	988.8	34.3	723.1	2,486.0	2,116.1	335.1	4.5	428.5	614.0	882.5	24.8	0.0
2022												
Jan.	1,098.1	33.2	719.7	2,480.4	2,131.9	341.9	4.5	391.5	614.6	858.1	45.7	0.0
Feb.	1,095.1	35.0	695.2	2,453.0	2,132.1	384.5	4.7	402.2	619.2	851.4	9.9	0.0
Mar.	1,074.3	33.5	724.8	2,539.7	2,157.1	396.5	4.7	407.3	595.4	848.5	11.3	0.0
Apr.	1,012.7	31.4	763.8	2,620.2	2,159.0	399.7	3.7	388.5	583.3	845.2	24.3	0.0
May	989.2	30.7	727.1	2,714.2	2,160.9	422.5	4.7	401.5	592.8	838.8	15.5	0.0
Jun.	885.4	28.0	880.4	2,766.3	2,190.9	409.3	4.7	399.8	575.1	794.9	39.3	0.0

Note:

<sup>1/</sup> Commercial banks liabilities reported in the table include both local and foreign currency denominated liabilities.<sup>2/</sup> Previously reported as demand deposits.<sup>3/</sup> Previously reported as Local Government.<sup>4/</sup> Previously reported as Statutory Bodies.<sup>5/</sup> Includes both savings and time deposits.<sup>6/</sup> Includes local bills payable.<sup>7/</sup> 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.<sup>8/</sup> Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji

**LIABILITIES<sup>1/</sup>**

Central Government				Non-Residents (Foreign Liabilities) <sup>2/</sup>				Central Bank	Shares & Other Equity	Other	Total <sup>3/</sup>	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
460.5	49.7	5.3	515.5	258.6	43.4	85.1	387.1	123.6	1,411.4	582.2	10,669.1	2020
576.5	41.9	8.5	626.9	347.5	65.6	46.4	459.6	335.2	1,535.8	628.1	12,223.4	2021
												2020
316.5	78.3	19.3	414.1	221.3	274.0	82.0	577.3	85.7	1,355.5	511.0	10,534.2	Mar.
555.1	75.1	7.7	637.8	263.9	203.1	83.2	550.2	46.7	1,369.3	550.8	10,641.2	Jun.
624.7	123.9	6.4	755.0	239.9	113.8	81.8	435.6	105.2	1,398.3	550.8	10,893.5	Sep.
460.5	49.7	5.3	515.5	258.6	43.4	85.1	387.1	123.6	1,411.4	582.2	10,669.1	Dec.
												2021
444.8	49.7	8.0	502.5	284.9	44.2	63.1	392.1	131.2	1,487.3	609.2	10,939.9	Mar.
610.5	47.2	7.1	664.8	335.4	46.2	41.5	423.1	108.1	1,529.1	616.0	11,606.5	Jun.
540.4	41.7	9.4	591.6	311.1	42.9	45.4	399.4	137.0	1,515.0	640.0	11,602.3	Sep.
576.5	41.9	8.5	626.9	347.5	65.6	46.4	459.6	335.2	1,535.8	628.1	12,223.4	Dec.
												2022
563.8	41.9	7.2	612.9	322.0	65.0	49.6	436.7	443.3	1,547.2	634.2	12,394.0	Jan.
539.2	45.7	8.2	593.1	302.1	65.3	50.9	418.2	480.6	1,550.4	651.9	12,376.5	Feb.
569.2	45.7	7.8	622.7	309.3	65.6	57.0	431.8	512.7	1,530.0	687.3	12,577.6	Mar.
620.7	33.1	11.3	665.1	308.1	71.3	60.5	439.9	551.7	1,522.5	668.0	12,679.0	Apr.
583.7	33.7	14.9	632.3	307.0	46.4	79.0	432.5	572.0	1,511.8	680.3	12,726.8	May
794.4	33.7	15.8	843.9	308.3	48.6	100.3	457.1	644.3	1,531.7	679.5	13,130.6	Jun.

Table 11

## LIQUIDITY POSITION OF

(\$ million)

End of Period	Actual Liquid Assets <sup>2/</sup>				Adjusted Liquid Assets	Required Liquid Assets <sup>3/</sup>	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)				
<b>2000</b>	45.5	51.9	219.2	316.6	271.1	150.7	166.0	120.4
<b>2001</b>	32.6	124.6	211.7	368.9	336.3	148.0	220.8	188.2
<b>2002</b>	36.2	126.7	256.2	419.1	382.9	159.6	259.5	223.3
<b>2003</b>	43.4	236.2	323.6	603.2	559.8	183.5	419.6	376.3
<b>2004</b>	51.4	101.0	326.3	478.8	427.3	198.7	280.1	228.7
<b>2005</b>	59.9	71.5	304.3	435.7	375.8	237.8	197.9	138.0
<b>2006</b>	60.3	107.3	291.3	458.9	398.6	283.2	175.7	115.4
<b>2007</b>	91.9	331.1	352.2	775.3	683.4	322.0	453.3	361.4
<b>2008</b>	76.2	55.1	258.0	389.3	313.1	309.4	79.9	3.7
<b>2009</b>	76.1	296.6	312.9	685.5	609.5	324.2	361.3	285.3
<b>2010</b>	95.6	348.4	251.0	694.9	599.4	336.0	359.0	263.4
<b>2011</b>	91.8	510.1	255.6	857.5	765.7	386.1	471.4	379.6
<b>2012</b>	120.6	577.9	225.3	923.9	803.2	417.2	506.7	386.0
<b>2013</b>	130.0	598.3	233.5	961.8	831.8	493.1	468.8	338.7
<b>2014</b>	147.4	514.1	283.3	944.8	797.5	582.4	362.4	215.1
<b>2015</b>	181.0	488.3	363.5	1,032.9	851.8	660.4	372.4	191.4
<b>2016</b>	178.7	412.2	364.3	955.3	776.5	691.1	264.2	85.4
<b>2017</b>	195.2	606.0	374.0	1,175.2	980.0	762.8	412.3	217.2
<b>2018</b>	258.3	306.0	513.7	1,078.0	819.8	773.1	304.9	46.6
<b>2019</b>	227.2	603.3	556.4	1,386.9	1,159.7	795.9	591.1	363.9
<b>2020</b>	227.2	836.6	605.6	1,669.4	1,442.2	809.2	860.2	633.0
<b>2021</b>	226.4	1,990.6	689.9	2,906.8	2,680.4	911.6	1,995.2	1,768.8
<b>2020</b>								
Mar.	240.3	589.7	567.9	1,397.9	1,157.5	804.5	593.4	353.1
Jun.	198.3	751.6	609.6	1,559.4	1,361.2	809.4	750.0	551.7
Sep.	205.5	1,000.8	607.5	1,813.8	1,608.3	802.1	1,011.7	806.2
Dec.	227.2	836.6	605.6	1,669.4	1,442.2	809.2	860.2	633.0
<b>2021</b>								
Mar.	194.7	1,054.0	681.2	1,929.8	1,735.1	807.2	1,122.6	927.9
Jun.	198.1	1,668.3	728.1	2,594.6	2,396.5	877.3	1,717.3	1,519.2
Sep.	201.0	1,620.7	717.7	2,539.3	2,338.3	881.2	1,658.1	1,457.1
Dec.	226.4	1,990.6	689.9	2,906.8	2,680.4	911.6	1,995.2	1,768.8
<b>2022</b>								
Jan.	221.3	2,091.6	689.0	3,001.9	2,780.6	936.4	2,065.5	1,844.2
Feb.	223.1	2,069.4	686.3	2,978.8	2,755.7	951.9	2,026.9	1,803.8
Mar.	210.6	2,140.0	749.4	3,100.0	2,889.4	953.1	2,146.9	1,936.2
Apr.	197.8	2,076.6	829.0	3,103.5	2,905.7	971.3	2,132.1	1,934.3
May	215.5	2,063.8	796.1	3,075.5	2,860.0	980.9	2,094.6	1,879.1
Jun.	223.6	2,402.0	773.0	3,398.7	3,175.1	989.4	2,409.3	2,185.7

## Note:

<sup>1/</sup> 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.

<sup>2/</sup> Balances at the end of the review month.

<sup>3/</sup> 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.

<sup>4/</sup> Balances of deposits and related liabilities as at the end of the previous month.

Source: Reserve Bank of Fiji

**COMMERCIAL BANKS<sup>1/</sup>**

Memorandum Items							
Total Loans & Advances	Total Deposits <sup>4/</sup>	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	<b>2000</b>
1,114.4	1,480.7	33.1	30.2	75.3	14.9	12.7	<b>2001</b>
1,154.5	1,595.6	36.3	33.2	72.4	16.3	14.0	<b>2002</b>
1,359.9	1,835.3	44.4	41.2	74.1	22.9	20.5	<b>2003</b>
1,623.2	1,986.6	29.5	26.3	81.7	14.1	11.5	<b>2004</b>
1,994.7	2,377.6	21.8	18.8	83.9	8.3	5.8	<b>2005</b>
2,422.6	2,831.5	18.9	16.5	85.6	6.2	4.1	<b>2006</b>
2,474.2	3,219.6	31.3	27.6	76.8	14.1	11.2	<b>2007</b>
2,761.1	3,093.8	14.1	11.3	89.2	2.6	0.1	<b>2008</b>
2,786.1	3,242.1	24.6	21.9	85.9	11.1	8.8	<b>2009</b>
2,882.6	3,359.6	24.1	20.8	85.8	10.7	7.8	<b>2010</b>
3,118.0	3,860.7	27.5	24.6	80.8	12.2	9.8	<b>2011</b>
3,628.1	4,172.0	25.5	22.1	87.0	12.1	9.3	<b>2012</b>
3,856.7	4,930.7	24.9	21.6	78.2	9.5	6.9	<b>2013</b>
4,835.0	5,824.1	19.5	16.5	83.0	6.2	3.7	<b>2014</b>
5,479.8	6,604.5	18.8	15.5	83.0	5.6	2.9	<b>2015</b>
5,986.4	6,910.8	16.0	13.0	86.6	3.8	1.2	<b>2016</b>
6,488.5	7,628.4	18.1	15.1	85.1	5.4	2.8	<b>2017</b>
6,893.0	7,731.1	15.6	11.9	89.2	3.9	0.6	<b>2018</b>
7,040.5	7,958.6	19.7	16.5	88.5	7.4	4.6	<b>2019</b>
6,934.3	8,091.6	24.1	20.8	85.7	10.6	7.8	<b>2020</b>
7,080.3	9,116.2	41.1	37.9	77.7	21.9	19.4	<b>2021</b>
7,035.4	8,044.6	19.9	16.5	87.5	7.4	4.4	<b>2020</b> Mar.
7,019.9	8,094.1	22.2	19.4	86.7	9.3	6.8	Jun.
7,005.4	8,021.3	25.9	23.0	87.3	12.6	10.1	Sep.
6,934.3	8,091.6	24.1	20.8	85.7	10.6	7.8	Dec.
6,965.0	8,072.3	27.7	24.9	86.3	13.9	11.5	<b>2021</b> Mar.
6,992.8	8,773.1	37.1	34.3	79.7	19.6	17.3	Jun.
7,035.4	8,812.2	36.1	33.2	79.8	18.8	16.5	Sep.
7,080.3	9,116.2	41.1	37.9	77.7	21.9	19.4	Dec.
7,134.9	9,364.5	42.1	39.0	76.2	22.1	19.7	<b>2022</b> Jan.
7,162.1	9,519.2	41.6	38.5	75.2	21.3	18.9	Feb.
7,223.3	9,531.3	42.9	40.0	75.8	22.5	20.3	Mar.
7,249.2	9,713.3	42.8	40.1	74.6	22.0	19.9	Apr.
7,326.2	9,808.6	42.0	39.0	74.7	21.4	19.2	May
7,433.6	9,893.7	45.7	42.7	75.1	24.4	22.1	Jun.

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
2020	509.7	982.8	3,763.6	111.0	5,367.1	0.1	0.0	107.9	0.5	108.5	55.5	976.1	1,387.5	29.8	2,448.9	7,924.6
2021	610.8	1,663.9	4,352.4	109.9	6,737.0	0.1	0.0	99.6	0.1	99.8	46.3	745.4	1,301.5	33.2	2,126.4	8,963.1
2020																
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
Jun.	607.5	1,100.6	3,433.6	111.4	5,253.1	38.5	23.1	233.2	4.0	298.8	43.2	968.7	1,350.4	30.2	2,392.5	7,944.4
Sep.	683.1	1,133.4	3,511.7	104.2	5,432.5	80.4	15.8	233.1	4.4	333.7	49.0	904.9	1,406.2	29.9	2,390.0	8,156.2
Dec.	509.7	982.8	3,763.6	111.0	5,367.1	0.1	0.0	107.9	0.5	108.5	55.5	976.1	1,387.5	29.8	2,448.9	7,924.6
2021																
Mar.	483.2	1,173.2	3,794.8	114.1	5,565.3	0.1	0.0	106.4	0.3	106.8	55.6	917.1	1,400.6	30.5	2,403.9	8,076.0
Jun.	640.3	1,505.4	3,973.0	117.7	6,236.4	0.1	0.0	103.6	0.2	103.9	52.2	918.6	1,381.0	32.6	2,384.5	8,724.8
Sep.	595.4	1,485.4	4,122.9	114.6	6,318.4	0.1	0.0	100.4	0.1	100.6	46.7	830.0	1,344.2	32.7	2,253.6	8,672.5
Dec.	610.8	1,663.9	4,352.4	109.9	6,737.0	0.1	0.0	99.6	0.1	99.8	46.3	745.4	1,301.5	33.2	2,126.4	8,963.1
2022																
Jan.	597.0	1,770.5	4,360.6	108.3	6,836.5	0.1	0.0	99.4	0.1	99.5	46.3	714.8	1,281.2	32.4	2,074.7	9,010.8
Feb.	574.2	1,743.9	4,353.8	113.5	6,785.4	0.3	0.0	99.1	0.1	99.5	50.1	768.3	1,280.2	32.7	2,131.2	9,016.1
Mar.	602.6	1,752.1	4,450.4	115.6	6,920.8	0.3	0.0	98.4	0.1	98.8	50.1	785.7	1,257.2	33.5	2,126.6	9,146.1
Apr.	652.1	1,728.9	4,527.7	117.1	7,025.8	0.3	0.0	95.8	0.3	96.4	36.5	769.4	1,253.1	37.1	2,096.1	9,218.3
May	614.4	1,678.4	4,623.0	116.7	7,032.5	0.3	0.0	95.1	0.3	95.7	38.1	805.3	1,258.5	34.0	2,136.0	9,264.2
Jun.	822.4	1,727.2	4,673.0	120.8	7,343.4	0.3	0.0	63.6	0.3	64.2	38.1	789.8	1,252.7	36.1	2,116.7	9,524.3

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
<b>2000</b>	0.85	3.00	10.70	7.77	8.89	8.56	7.63	9.28	9.08	8.64	8.92	8.37
<b>2001</b>	0.78	2.43	9.99	7.64	8.62	8.12	7.52	9.09	8.64	8.69	8.89	8.19
<b>2002</b>	0.57	2.17	10.33	7.46	7.60	8.25	6.84	8.86	5.87	8.30	8.90	7.89
<b>2003</b>	0.45	1.70	9.52	7.08	7.29	7.62	6.43	8.53	13.83	7.97	8.35	7.39
<b>2004</b>	0.36	1.77	9.13	6.42	7.47	6.93	6.25	7.96	6.71	7.29	7.83	7.03
<b>2005</b>	0.40	2.03	8.03	6.00	6.87	6.36	5.90	7.23	7.01	6.82	7.47	6.63
<b>2006</b>	0.84	9.05	9.18	6.43	8.14	7.73	7.14	7.62	9.44	7.72	8.91	7.90
<b>2007</b>	0.64	4.45	10.21	7.50	8.79	6.99	7.68	8.46	8.50	8.49	9.93	8.46
<b>2008</b>	0.64	3.00	9.95	7.11	7.76	6.00	6.96	7.54	8.25	8.11	9.31	7.72
<b>2009</b>	0.92	5.83	9.57	6.75	7.62	6.41	6.96	7.10	7.77	8.69	8.72	7.52
<b>2010</b>	1.02	4.73	9.54	6.30	7.81	6.80	6.84	6.91	9.29	8.51	8.55	7.42
<b>2011</b>	0.91	2.97	8.80	6.52	7.42	7.77	6.76	7.59	9.66	8.38	8.29	7.42
<b>2012</b>	0.74	2.28	7.74	5.96	6.45	5.95	5.98	6.13	7.77	7.02	7.94	6.62
<b>2013</b>	0.72	1.79	6.79	5.23	5.82	5.08	4.85	5.79	6.78	6.48	7.65	5.84
<b>2014</b>	0.57	2.15	6.58	4.94	5.49	4.75	4.57	6.44	6.97	6.19	7.69	5.71
<b>2015</b>	1.01	2.71	6.20	4.79	5.06	4.76	4.97	6.34	7.11	6.35	7.94	5.89
<b>2016</b>	0.97	2.95	6.44	4.79	4.82	4.96	4.73	6.39	6.78	6.49	7.74	5.80
<b>2017</b>	1.34	3.21	6.61	4.74	4.96	5.00	4.65	6.32	8.50	6.50	7.20	5.65
<b>2018</b>	1.32	3.61	6.54	5.34	5.02	5.01	4.79	6.50	8.92	6.61	7.05	5.69
<b>2019</b>	1.10	4.10	7.40	5.88	5.74	5.86	5.57	7.28	9.46	7.16	7.24	6.30
<b>2020</b>	0.54	3.16	7.20	6.09	5.64	5.80	5.51	7.10	9.47	7.16	6.79	6.12
<b>2021</b>	0.42	1.99	6.75	5.59	5.29	5.49	5.16	6.23	9.45	6.50	6.54	5.77
<b>2020</b>												
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
Jun.	0.87	3.77	7.16	5.65	5.67	5.75	5.50	7.11	9.43	7.06	6.95	6.12
Sep.	0.64	3.33	7.15	5.81	5.64	5.80	5.50	7.07	9.43	7.08	6.86	6.12
Dec.	0.54	3.16	7.20	6.09	5.64	5.80	5.51	7.10	9.47	7.16	6.79	6.12
<b>2021</b>												
Mar.	0.54	2.94	7.05	6.15	5.63	5.69	5.49	6.85	9.50	6.84	6.71	6.06
Jun.	0.56	2.64	7.25	5.72	5.59	5.69	5.42	6.66	9.25	6.77	6.63	5.96
Sep.	0.55	2.30	7.12	5.90	5.58	5.56	5.23	6.68	9.45	6.66	6.54	5.87
Dec.	0.42	1.99	6.75	5.59	5.29	5.49	5.16	6.23	9.45	6.50	6.54	5.77
<b>2022</b>												
Jan.	0.44	1.92	6.82	5.26	5.27	5.40	5.18	6.25	9.45	6.54	6.52	5.72
Feb.	0.43	1.79	6.78	5.26	5.24	5.35	5.03	6.20	9.45	6.47	6.49	5.67
Mar.	0.42	1.72	6.76	5.45	5.17	5.25	4.94	6.12	9.45	6.37	6.46	5.62
Apr.	0.41	1.68	6.69	5.07	5.26	5.23	4.89	5.91	9.45	6.36	6.43	5.57
May	0.42	1.62	6.65	5.14	5.06	5.16	4.85	5.44	9.45	6.31	6.41	5.50
Jun.	0.39	1.58	6.62	5.20	4.96	5.14	4.77	5.31	9.46	5.85	6.38	5.45

Source: Reserve Bank of Fiji

Table 14

COMMERCIAL BANKS<sup>1/</sup>

(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
2020	0.00-0.29	0.00-3.03	0.15-3.50	0.00-3.61	1.43-3.35	2.25-3.00
2021	0.00-0.12	0.00-0.97	0.00-1.95	0.00-2.04	1.14-2.99	0.00-2.25
<b>2020</b>						
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
Jun.	0.00-3.25	0.00-3.50	0.15-3.13	0.00-2.86	2.90-4.23	0.00-3.25
Sep.	0.00-3.07	0.00-2.91	0.00-3.07	0.00-3.26	2.08-3.46	0.00-3.21
Dec.	0.00-0.29	0.00-3.03	0.15-3.50	0.00-3.61	1.43-3.35	2.25-3.00
<b>2021</b>						
Mar.	0.00-1.00	0.00-2.75	0.72-2.90	0.00-3.50	2.27-3.13	0.00-3.24
Jun.	0.00-2.51	0.00-2.39	0.00-2.05	0.00-2.33	1.80-3.50	0.00-2.75
Sep.	0.00-2.20	0.00-1.94	0.00-0.75	0.00-1.75	0.00-2.33	0.00-4.35
Dec.	0.00-0.12	0.00-0.97	0.00-1.95	0.00-2.04	1.14-2.99	0.00-2.25
<b>2022</b>						
Jan.	0.00-0.43	0.00-1.48	0.00-1.00	0.00-1.73	1.18-2.35	0.00-3.20
Feb.	0.00-0.92	0.00-0.87	0.00-0.75	0.00-1.61	0.53-2.35	0.00-2.12
Mar.	0.00-0.07	0.00-1.50	0.00-1.02	0.00-1.42	0.00-2.35	0.00-2.15
Apr.	0.00-1.50	0.00-0.10	0.00-1.06	0.00-1.61	0.50-3.35	0.00-2.25
May	0.00-0.08	0.00-0.74	0.00-1.50	0.00-1.75	0.00-2.16	0.00-1.75
Jun.	0.00-0.06	0.00-1.13	0.00-2.00	0.00-1.89	0.00-2.44	0.00-3.10

Note:

<sup>1/</sup> Differences from previously published tables are due to revisions and amendments.

Source: Reserve Bank of Fiji

**TIME DEPOSIT RATES<sup>1/</sup>**

**Annun)**

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	<b>2000</b>
0.00-0.70	0.70-1.00	0.75-1.30	1.10-2.00	1.50-3.00	2.10-4.00	<b>2001</b>
0.25-0.70	0.70-1.00	0.75-1.25	1.18-2.00	1.45-3.00	1.75-3.75	<b>2002</b>
0.15-0.55	0.40-0.65	0.50-0.85	0.90-1.35	1.25-1.75	1.50-3.00	<b>2003</b>
0.50-0.55	0.10-0.65	0.30-0.85	0.50-1.35	1.00-2.00	1.50-2.75	<b>2004</b>
0.00-0.50	0.10-0.65	0.30-0.85	0.50-1.55	1.00-2.40	1.50-2.75	<b>2005</b>
1.15-2.00	0.75-2.00	1.00-4.60	1.25-5.00	2.50-8.00	2.70-6.25	<b>2006</b>
0.00-0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	<b>2007</b>
0.00-0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	<b>2008</b>
1.00-1.30	1.00-1.50	1.00-5.75	2.25-5.00	3.50-4.48	4.00-5.25	<b>2009</b>
1.00-1.30	1.00-1.50	1.00-2.50	2.25-3.25	3.75-4.48	4.00-5.00	<b>2010</b>
0.10-1.00	0.10-1.10	0.25-1.30	2.00-2.38	2.50-3.63	2.00-4.00	<b>2011</b>
0.75-1.00	1.00-1.10	1.00-1.75	1.75-3.00	2.50-3.75	2.75-4.00	<b>2012</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.25	2.25-2.75	2.50-3.00	<b>2013</b>
0.00-0.75	0.50-1.00	0.50-1.50	0.75-2.75	1.70-3.00	2.25-3.55	<b>2014</b>
0.00-0.75	0.50-1.00	0.50-1.50	0.75-2.75	1.70-3.00	2.25-3.55	<b>2015</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.25-2.85	1.70-3.00	2.25-3.55	<b>2016</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.75-2.85	1.70-3.00	2.25-3.20	<b>2017</b>
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.25-3.20	<b>2018</b>
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	<b>2019</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-3.00	<b>2020</b>
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.25	<b>2021</b>
						<b>2020</b>
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	0.75-1.00	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	2.00-3.00	Sep.
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-3.00	Dec.
						<b>2021</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-3.00	Mar.
0.00-0.75	0.60-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.50	Jun.
0.00-0.75	0.60-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.25	Sep.
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.25	Dec.
						<b>2022</b>
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	1.50-2.05	Jan.
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	1.50-2.05	Feb.
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	1.50-2.00	Mar.
0.00-0.50	0.25-1.00	0.50-1.50	1.50-2.85	1.70-3.00	1.25-2.00	Apr.
0.00-0.25	0.25-1.00	0.25-1.50	1.50-2.85	1.70-3.00	0.50-2.00	May
0.00-0.25	0.25-1.00	0.25-1.50	1.50-2.85	1.70-3.00	0.50-2.00	Jun.

Table 15

## COMMERCIAL BANKS'

(\$ million)

End of Period	Agriculture				Mining &	Manufacturing				Building &	Real Estate	Non-Bank	Public
	Sugarcane Growing	Forestry & Logging	Fisheries	Others	Quarrying	Food, Beverages & Tobacco	Textiles, Clothing & Footwear	Metal Products & Machinery	Others	Const-ruktion	(including property development)	Financial Institutions	Enter-prises
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
2020	1.6	14.4	10.9	43.5	39.7	125.0	95.1	39.1	166.7	713.6	1,261.9	4.4	42.0
2021	1.5	5.6	7.7	46.3	38.8	132.6	97.0	54.5	187.9	710.2	1,331.2	4.7	38.9
2020													
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
Jun.	1.6	13.7	11.1	41.0	34.8	171.8	94.2	41.7	164.1	680.8	1,270.5	4.2	45.0
Sep.	1.6	15.2	11.1	46.0	39.5	152.5	93.5	39.9	161.3	691.7	1,276.0	4.4	42.4
Dec.	1.6	14.4	10.9	43.5	39.7	125.0	95.1	39.1	166.7	713.6	1,261.9	4.4	42.0
2021													
Mar.	1.5	14.3	10.8	48.1	40.1	137.6	89.5	44.8	171.4	705.2	1,285.7	4.6	42.5
Jun.	1.6	14.3	9.8	46.4	38.1	155.9	87.8	25.9	185.5	708.5	1,298.8	4.9	39.4
Sep.	1.5	12.9	8.1	46.3	40.3	156.1	88.4	52.5	187.9	713.5	1,336.2	4.7	41.0
Dec.	1.5	5.6	7.7	46.3	38.8	132.6	97.0	54.5	187.9	710.2	1,331.2	4.7	38.9
2022													
Jan.	1.4	5.4	6.1	45.3	36.1	148.5	97.9	56.4	199.4	703.5	1,350.8	4.8	38.6
Feb.	1.4	5.3	6.7	46.9	37.1	146.1	98.5	55.0	208.6	704.4	1,355.5	4.8	38.6
Mar.	1.4	5.3	7.1	46.8	35.9	172.9	97.2	54.7	210.0	704.5	1,348.3	4.9	37.9
Apr.	1.4	5.1	8.1	46.0	36.1	176.9	96.0	55.5	209.3	703.8	1,363.6	4.8	12.1
May	1.4	5.2	7.5	47.3	37.9	193.1	94.8	55.8	208.7	702.8	1,379.5	4.8	12.0
Jun.	1.4	5.0	9.1	47.2	38.4	229.5	96.3	54.0	211.0	725.4	1,389.1	4.8	11.8

Source: Reserve Bank of Fiji

LOANS AND ADVANCES<sup>1/</sup>

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
445.4	923.6	294.0	205.6	112.3	1,783.2	82.5	240.1	8.8	280.8	6,934.3	2020
486.5	927.5	362.1	203.0	134.3	1,804.9	66.7	194.6	7.3	236.5	7,080.3	2021
											2020
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.
425.9	999.6	290.9	170.9	118.7	1,755.1	94.6	286.3	9.0	294.3	7,019.9	Jun.
439.8	945.2	290.1	209.3	118.0	1,768.5	88.0	267.7	8.9	299.0	7,009.5	Sep.
445.4	923.6	294.0	205.6	112.3	1,783.2	82.5	240.1	8.8	280.8	6,934.3	Dec.
											2021
454.3	891.4	302.4	201.5	130.5	1,797.8	78.1	226.3	8.9	277.8	6,965.0	Mar.
466.8	941.2	310.4	196.1	130.9	1,787.6	73.0	207.8	8.0	254.0	6,992.8	Jun.
468.1	936.2	322.7	192.4	128.9	1,784.4	67.8	190.1	7.6	247.8	7,035.4	Sep.
486.5	927.5	362.1	203.0	134.3	1,804.9	66.7	194.6	7.3	236.5	7,080.3	Dec.
483.9	938.2	374.8	201.4	134.0	1,810.9	64.9	194.2	7.2	231.3	7,134.9	Jan.
484.4	956.2	363.8	199.1	135.7	1,823.2	64.6	190.8	7.1	228.4	7,162.1	Feb.
490.2	977.6	371.1	199.3	138.1	1,833.9	63.4	188.7	7.0	226.9	7,223.3	Mar.
491.2	1,004.3	384.0	196.9	136.4	1,843.2	62.8	189.4	7.0	215.3	7,249.2	Apr.
496.5	997.1	434.7	195.2	141.0	1,848.6	61.9	191.8	6.4	202.0	7,323.6	May
507.8	991.3	447.7	196.9	168.6	1,869.4	61.5	193.5	6.2	167.7	7,392.9	Jun.

Table 16

CREDIT INSTITUTIONS<sup>1</sup>

(\$ 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
2020	56.1	64.0	7.2	127.2	0.0	1.6	349.6	238.8	0.0	590.0	0.0	0.0	0.0	0.0	0.0	0.0
2021	71.8	31.5	31.6	135.0	0.0	1.3	300.9	216.0	0.0	518.1	0.0	0.0	0.0	0.0	0.0	0.0
<b>2020</b>																
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
Jun.	64.4	66.5	7.4	138.3	0.1	1.0	371.0	235.0	0.0	607.1	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	63.2	62.5	19.0	144.7	0.1	1.6	361.8	237.2	0.0	600.7	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	56.1	64.0	7.2	127.2	0.0	1.6	349.6	238.8	0.0	590.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>2021</b>																
Mar.	69.0	48.0	28.3	145.3	0.0	1.5	338.4	236.9	0.0	576.8	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	68.2	47.0	39.8	155.0	0.0	1.3	329.8	226.3	0.0	557.4	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	74.1	34.5	42.6	151.2	0.0	1.3	316.1	219.0	0.0	536.3	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	71.8	31.5	31.6	135.0	0.0	1.3	300.9	216.0	0.0	518.1	0.0	0.0	0.0	0.0	0.0	0.0
<b>2022</b>																
Jan.	75.1	30.5	33.7	139.3	0.0	1.3	297.3	215.7	0.0	514.3	0.0	0.0	0.0	0.0	0.0	0.0
Feb.	75.1	30.5	34.4	139.9	0.0	1.1	293.1	216.7	0.0	510.9	0.0	0.0	0.0	0.0	0.0	0.0
Mar.	66.9	28.5	45.4	140.9	0.0	1.1	289.1	216.2	0.0	506.4	0.0	0.0	0.0	0.0	0.0	0.0
Apr.	72.8	25.5	38.1	136.4	0.0	1.1	284.7	216.9	0.0	502.7	0.0	0.0	0.0	0.0	0.0	0.0
May	75.5	24.5	16.4	116.4	0.0	0.0	280.2	216.6	0.0	496.8	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	74.1	19.5	24.4	118.0	0.0	0.8	274.6	215.1	0.0	490.6	0.0	0.0	0.0	0.0	0.0	0.0

Note:

<sup>1/</sup> Data available only from 2002 following re-classification in the LCIs returns.

Source: Reserve Bank of Fiji

ASSETS<sup>1/</sup>

Fiji Govt. Securities		Investments							Fixed	Other	Other	Total	End of Period
Treasury	Bills	Non-Bank Financial Institutions	Public Enterprises	RBF Notes/Bonds	Other Domestic Securities	Foreign Securities	Equity Investment	Assets	Properties	Assets			
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
0.0	32.2	0.0	0.0	0.0	0.0	0.0	0.2	32.5	36.4	0.0	15.7	801.8	2020
0.0	30.4	4.5	0.0	0.0	0.0	0.0	0.2	35.2	38.1	0.0	17.3	743.7	2021
												<b>2020</b>	
0.0	26.5	0.0	0.0	0.0	0.0	0.0	0.2	26.7	35.2	0.0	11.6	809.1	Mar.
0.0	28.2	0.0	0.0	0.0	0.0	0.0	0.2	28.5	36.8	0.0	14.1	824.7	Jun.
0.0	30.2	0.0	0.0	0.0	0.0	0.0	0.2	30.5	36.2	0.0	14.3	826.4	Sep.
0.0	32.2	0.0	0.0	0.0	0.0	0.0	0.2	32.5	36.4	0.0	15.7	801.8	Dec.
												<b>2021</b>	
0.0	26.7	4.5	0.0	0.0	0.0	0.0	0.2	31.5	36.3	0.0	16.0	805.9	Mar.
0.0	28.7	4.5	0.0	0.0	0.0	0.0	0.2	33.5	36.7	0.0	20.9	803.4	Jun.
0.0	30.4	4.5	0.0	0.0	0.0	0.0	0.2	35.2	36.8	0.0	17.8	777.3	Sep.
0.0	30.4	4.5	0.0	0.0	0.0	0.0	0.2	35.2	38.1	0.0	17.3	743.7	Dec.
												<b>2022</b>	
0.0	25.9	4.5	0.0	0.0	0.0	0.0	0.2	30.7	38.3	0.0	17.5	740.1	Jan.
0.0	30.4	0.0	0.0	0.0	0.0	0.0	0.2	30.7	38.2	0.0	16.9	736.6	Feb.
0.0	30.4	0.0	0.0	0.0	0.0	0.0	0.2	30.7	38.1	0.0	16.9	732.9	Mar.
0.0	30.4	0.0	0.0	0.0	0.0	0.0	0.2	30.7	38.3	0.0	16.7	724.7	Apr.
0.0	50.4	0.0	0.0	0.0	0.0	0.0	0.2	50.7	38.1	0.0	16.4	718.3	May
0.0	50.3	0.0	0.0	0.0	0.0	0.0	0.2	50.6	37.8	0.0	15.8	712.7	Jun.

Table 17

**CREDIT INSTITUTIONS' LIABILITIES<sup>1/</sup>**  
(\$ million)

End of Period	Deposits							Balance due to:					Other	Total Capital & Reserves	Total <sup>2/</sup>	
	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
2020	8.3	45.6	87.2	144.9	195.3	1.5	482.9	0.0	68.0	0.0	0.0	0.1	68.0	113.4	127.5	791.9
2021	6.0	30.6	69.4	145.6	176.1	1.5	429.2	0.0	58.5	0.0	0.0	0.5	59.0	118.5	133.4	740.1
<b>2020</b>																
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
Jun.	7.5	71.6	102.0	152.0	195.5	1.6	530.1	0.0	66.0	0.0	0.0	0.1	66.0	98.8	127.3	822.1
Sep.	8.6	61.6	103.1	146.5	195.4	1.5	516.6	0.0	66.0	0.0	0.0	0.1	66.0	104.7	129.1	816.4
Dec.	8.3	45.6	87.2	144.9	195.3	1.5	482.9	0.0	68.0	0.0	0.0	0.1	68.0	113.4	127.5	791.9
<b>2021</b>																
Mar.	5.9	46.2	88.4	151.4	201.2	1.5	494.5	0.0	68.0	0.0	0.0	0.1	68.0	116.3	130.1	808.9
Jun.	5.9	39.7	84.7	155.4	198.4	1.5	485.6	0.0	68.0	0.0	0.0	0.1	68.0	115.7	130.4	799.7
Sep.	5.3	34.2	78.7	150.2	191.4	1.5	461.3	0.0	61.5	0.0	0.0	0.1	61.5	117.3	134.5	774.6
Dec.	6.0	30.6	69.4	145.6	176.1	1.5	429.2	0.0	58.5	0.0	0.0	0.5	59.0	118.5	133.4	740.1
<b>2021</b>																
Jan.	6.0	31.8	69.4	142.6	172.2	1.5	423.4	0.0	57.5	0.0	0.0	0.6	58.1	112.6	142.3	736.4
Feb.	6.0	31.8	69.2	137.1	168.6	1.5	414.1	0.0	56.5	0.0	0.0	0.6	57.1	117.2	141.6	729.9
Mar.	6.0	36.9	67.8	139.5	168.0	1.5	419.7	0.0	54.5	0.0	0.0	0.6	55.1	116.7	137.8	729.3
Apr.	6.0	36.9	72.5	132.6	162.9	1.4	412.4	0.0	56.0	0.0	0.0	0.8	56.8	120.7	131.2	721.1
May	6.0	36.4	69.8	132.1	159.8	1.4	405.5	0.0	55.0	0.0	0.0	0.8	55.9	121.0	130.4	712.7
Jun.	6.0	34.5	71.0	126.2	162.6	1.5	401.8	0.0	54.0	0.0	0.0	1.0	55.0	118.0	127.3	702.1

Note:

<sup>1/</sup> Data available only from 2002 following re-classification in the Licensed Credit Institutions returns.

<sup>2/</sup> 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<sup>1/</sup>

(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	
2020	4.37	9.76	8.88	9.56	10.11	9.27	10.02	11.00	10.16	20.52	14.06	
2021	3.67	9.51	8.97	10.00	10.36	9.12	10.04	11.00	10.70	19.67	13.90	
<b>2020</b>												
Mar.	5.19	9.68	8.70	9.23	10.31	9.12	9.92	11.00	9.64	20.70	13.74	
Jun.	4.92	9.67	8.76	9.27	10.36	9.03	9.93	11.00	9.66	20.66	13.81	
Sep.	4.58	9.77	8.89	9.48	10.15	9.21	9.95	11.00	9.76	20.65	13.94	
Dec.	4.37	9.76	8.88	9.56	10.11	9.27	10.02	11.00	10.16	20.52	14.06	
<b>2021</b>												
Mar.	4.21	9.74	8.96	9.68	10.30	9.25	10.07	11.00	10.17	20.36	14.08	
Jun.	4.02	9.77	8.99	9.78	10.45	9.32	10.06	11.00	10.55	20.26	14.03	
Sep.	3.84	9.86	8.97	9.87	10.40	9.25	10.05	11.00	10.61	20.02	13.96	
Dec.	3.67	9.51	8.97	10.00	10.36	9.12	10.04	11.00	10.70	19.67	13.90	
<b>2022</b>												
Jan.	3.55	9.78	8.98	10.01	10.39	9.05	10.06	11.00	10.68	19.36	13.80	
Feb.	3.48	9.69	9.01	9.99	10.40	9.01	10.06	11.00	10.60	19.13	13.73	
Mar.	3.43	9.66	8.96	9.99	10.40	9.09	10.09	11.00	10.42	18.88	13.65	
Apr.	3.36	9.75	8.96	9.94	10.43	9.06	10.13	11.00	10.58	17.38	13.06	
May	3.30	9.78	8.83	9.95	10.30	9.05	10.15	11.00	10.70	18.54	13.61	
Jun.	3.25	9.75	8.75	9.85	10.23	9.07	10.04	11.00	10.59	18.39	13.55	

Note:

<sup>1/</sup> Data available only from 2002 following re-classification in the Licensed Credit Institutions returns.

Source: Reserve Bank of Fiji

Table 19

## CREDIT INSTITUTIONS'

(\$ million)

End of Period	Agriculture				Mining & Quarrying	Manufacturing				Building & Construction	Real Estate (including property development)	Non-Bank Financial Institutions	Public Enterprises
	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
2020	0.2	7.6	1.1	17.5	5.6	0.8	2.4	4.7	7.4	66.6	1.8	10.2	1.6
2021	0.1	6.0	0.7	12.7	4.7	0.6	1.8	3.7	5.8	54.9	1.4	8.2	1.3
2020													
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
Jun.	0.2	8.2	1.0	17.0	5.8	0.8	2.4	5.0	8.1	71.9	2.0	11.1	1.0
Sep.	0.2	7.6	0.9	17.8	5.7	0.9	2.4	4.8	7.9	69.1	2.0	11.1	1.6
Dec.	0.2	7.6	1.1	17.5	5.6	0.8	2.4	4.7	7.4	66.6	1.8	10.2	1.6
2021													
Mar.	0.2	7.3	1.0	16.7	5.0	0.8	2.2	4.6	7.1	65.1	1.7	8.7	1.5
Jun.	0.2	6.6	0.8	15.7	5.0	0.7	2.2	4.4	6.9	61.8	1.6	8.6	1.3
Sep.	0.1	5.5	0.7	15.3	4.9	0.7	2.0	4.1	6.4	59.0	1.6	8.5	1.3
Dec.	0.1	6.0	0.7	12.7	4.7	0.6	1.8	3.7	5.8	54.9	1.4	8.2	1.3
2022													
Jan.	0.0	5.9	0.7	15.1	4.7	0.6	1.8	3.7	5.9	53.8	1.4	7.8	1.3
Feb.	0.1	5.6	0.7	15.2	4.6	0.7	1.7	3.6	5.8	53.6	1.3	7.9	1.1
Mar.	0.1	5.7	0.6	15.1	4.5	0.6	1.6	3.5	6.2	53.4	1.3	4.3	1.1
Apr.	0.1	5.8	0.6	15.0	4.3	0.6	1.6	3.4	6.0	53.5	1.2	3.9	1.1
May	0.1	5.5	0.6	14.6	4.3	0.6	1.1	3.4	5.7	51.9	1.1	3.5	0.9
Jun.	0.1	5.2	0.7	14.7	4.1	0.8	1.1	3.4	5.7	52.3	1.0	3.1	0.8

Note:

<sup>1/</sup> Data available only from 2002 following re-classification in the Licensed Credit Institutions returns.

Source: Reserve Bank of Fiji

**LOANS AND ADVANCES<sup>1/</sup>**

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	<b>2002</b>
1.1	8.6	30.9	0.0	6.4	102.7	1.2	4.1	190.7	<b>2003</b>
1.0	10.9	35.7	0.0	6.4	130.7	1.0	4.0	237.1	<b>2004</b>
1.6	9.7	38.8	0.0	6.9	152.2	0.6	5.5	280.7	<b>2005</b>
2.8	9.3	45.5	0.0	7.1	160.2	0.4	9.2	320.7	<b>2006</b>
3.4	18.8	48.6	0.0	30.0	125.5	0.2	8.2	302.3	<b>2007</b>
2.9	24.3	48.8	0.4	26.6	109.6	0.1	11.1	288.9	<b>2008</b>
3.1	23.6	50.2	0.5	24.8	115.7	0.1	8.1	292.7	<b>2009</b>
4.4	22.9	52.4	0.9	25.4	135.7	0.3	14.4	338.0	<b>2010</b>
8.1	26.6	62.2	0.9	28.2	132.0	0.4	9.9	357.2	<b>2011</b>
19.5	30.8	75.4	0.9	23.5	142.5	0.2	11.5	407.4	<b>2012</b>
23.1	46.1	96.6	0.9	14.4	137.7	0.1	11.1	435.1	<b>2013</b>
4.1	18.2	64.9	0.4	7.5	37.9	0.4	8.5	195.2	<b>2014</b>
3.4	21.0	91.7	0.2	12.8	63.4	0.4	9.1	262.1	<b>2015</b>
4.4	29.4	106.4	0.1	20.3	99.3	0.4	7.6	358.8	<b>2016</b>
4.0	33.1	129.6	0.5	21.5	140.2	0.3	6.3	433.5	<b>2017</b>
4.7	42.1	153.7	0.7	28.0	182.1	0.2	7.3	533.5	<b>2018</b>
10.7	42.9	160.8	0.6	34.6	223.9	0.1	10.7	620.2	<b>2019</b>
10.1	42.3	136.8	0.5	35.3	238.8	0.0	9.0	600.2	<b>2020</b>
11.3	39.4	111.4	0.4	39.1	216.0	0.0	7.0	526.4	<b>2021</b>
11.1	43.9	155.2	0.5	34.8	234.3	0.1	11.1	628.3	<b>2020</b> Mar.
8.3	43.3	150.6	0.6	35.1	235.0	0.1	10.8	618.2	Jun.
8.3	44.2	145.2	0.5	34.9	237.2	0.1	9.3	611.8	Sep.
10.1	42.3	136.8	0.5	35.3	238.8	0.0	9.0	600.2	Dec.
11.2	42.1	130.6	0.5	34.0	236.9	0.0	8.4	585.5	<b>2021</b> Mar.
11.3	41.4	127.3	0.5	35.2	226.3	0.0	8.1	566.1	Jun.
11.5	39.6	121.0	0.5	35.5	219.0	0.0	7.6	544.8	Sep.
11.3	39.4	111.4	0.4	39.1	216.0	0.0	7.0	526.4	Dec.
11.2	39.4	109.2	0.4	36.6	215.7	0.0	6.9	522.1	<b>2022</b> Jan.
11.3	39.0	107.2	0.4	35.7	216.7	0.0	6.7	518.8	Feb.
11.3	39.0	103.4	0.4	36.3	216.2	0.0	6.0	510.7	Mar.
11.3	38.8	99.9	0.4	36.2	216.9	0.0	6.0	506.6	Apr.
11.1	38.7	97.6	0.3	36.2	216.6	0.0	6.2	500.2	May
11.1	38.9	93.9	0.3	35.1	215.1	0.0	6.2	493.6	Jun.

Table 20

## MONEY AND CAPITAL MARKET INTEREST RATES AND YIELDS

(Percent Per Annum)

End of Period	Money Market							Capital Market					
	Inter-bank Rate <sup>1/</sup>	RBF Minimum Lending Rate <sup>2/</sup>	RBF Note 91 Day Rate	RBF Note 14 Day Rate	TB's 14 Day Rate <sup>1/</sup>	TB's 91 Day Rate <sup>1/</sup>	PN's 91 Day Rate <sup>1/</sup>	Government Bonds <sup>1/</sup>			Statutory Bodies Bonds <sup>1/</sup>		
								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.
2020	0.40	0.50	n.i.	n.i.	n.i.	1.27	n.i.	n.i.	4.50	4.80	3.36	n.i.	n.i.
2021	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	3.95	4.25	4.00	n.i.	n.i.
2020													
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	5.88	6.36	n.i.	n.i.	n.i.
Jun.	0.77	0.50	n.i.	n.i.	n.i.	1.87	n.i.	n.i.	n.i.	5.98	n.i.	n.i.	n.i.
Sep.	n.t.	0.50	n.i.	n.i.	n.i.	1.67	n.i.	3.73	5.43	5.75	n.i.	n.i.	n.i.
Dec.	0.40	0.50	n.i.	n.i.	n.i.	1.27	n.i.	n.i.	4.50	4.80	3.36	n.i.	n.i.
2021													
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	0.99	n.i.	n.i.	n.i.	4.80	n.i.	n.i.	n.i.
Jun.	n.t.	0.50	n.i.	n.i.	n.i.	0.67	n.i.	n.i.	n.i.	4.68	n.i.	n.i.	n.i.
Sep.	n.t.	0.50	n.i.	n.i.	n.i.	0.33	n.i.	n.i.	4.00	4.30	n.i.	n.i.	n.i.
Dec.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	3.95	4.25	4.00	n.i.	n.i.
2022													
Jan.	n.t.	0.50	n.i.	n.i.	n.i.	0.06	n.i.	n.i.	3.95	4.25	n.i.	n.i.	n.i.
Feb.	n.t.	0.50	n.i.	n.i.	n.i.	0.06	n.i.	n.i.	3.95	4.25	n.i.	n.i.	n.i.
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	0.05	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Apr.	n.t.	0.50	n.i.	n.i.	n.i.	0.05	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
May	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Jun.	n.t.	0.50	n.i.	n.i.	n.i.	0.04	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.

Note:

n.i.- no issue

n.t. - no trade

<sup>1/</sup> Represents monthly weighted average rate.<sup>2/</sup> 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 <sup>1/</sup>	Total <sup>2/</sup>
<b>2009</b>	49.2	123.6	60.0	41.3	62.6	44.7	25.0	10.3	23.0	439.5
<b>2010</b>	50.2	112.3	53.3	47.2	68.2	35.7	19.6	22.7	19.6	428.7
<b>2011</b>	44.1	76.8	40.5	56.9	70.4	17.3	12.9	22.6	16.2	357.6
<b>2012</b>	45.3	69.3	34.7	71.3	44.9	23.7	9.0	23.3	14.2	335.7
<b>2013</b>	48.4	72.4	29.5	74.8	50.2	20.9	16.5	23.6	11.0	347.3
<b>2014</b>	49.2	84.4	26.3	61.8	63.2	24.2	25.1	21.9	8.9	365.0
<b>2015</b>	57.7	85.6	22.9	51.6	71.3	20.5	30.3	20.0	5.8	365.7
<b>2016</b>	67.9	78.4	19.5	46.2	97.1	24.3	35.2	19.4	5.9	393.8
<b>2017</b>	84.7	58.8	14.9	56.8	135.4	40.7	46.1	19.3	9.2	465.8
<b>2018</b>	103.4	66.4	17.4	52.1	156.0	52.0	36.8	18.8	10.7	513.6
<b>2019</b>	118.0	74.9	18.7	40.8	159.0	73.0	36.3	6.5	28.2	555.3
<b>2020</b>	101.0	83.8	18.1	42.6	162.4	72.9	33.1	6.2	96.8	616.7
<b>2021</b>	95.0	89.3	16.3	59.9	142.5	94.0	36.8	20.5	103.8	658.1
<b>2020</b>										
Mar.	116.4	75.9	18.9	39.8	160.6	69.9	35.7	6.5	25.8	549.3
Jun.	105.1	77.4	18.8	40.1	163.8	70.3	36.2	6.4	23.8	541.9
Sep.	105.0	83.1	18.4	40.8	160.4	71.6	111.0	6.4	23.0	619.8
Dec.	101.0	83.8	18.1	42.6	162.4	72.9	33.1	6.2	96.8	616.7
<b>2021</b>										
Mar.	100.1	84.2	17.9	42.0	163.9	72.6	32.5	5.9	95.0	614.1
June.	97.8	84.4	17.3	57.0	166.5	72.2	31.9	5.9	85.8	618.8
Sep.	98.1	89.2	16.6	59.0	170.2	87.2	35.4	16.5	84.6	656.8
Dec.	95.0	89.3	16.3	59.9	142.5	94.0	36.8	20.5	103.8	658.1
<b>2022</b>										
Jan.	94.4	90.6	16.2	59.6	142.9	94.5	36.7	20.5	103.5	659.1
Feb.	94.0	84.2	16.0	58.7	126.4	94.6	37.5	22.5	99.9	633.8
Mar.	93.6	85.8	15.8	58.3	126.7	94.7	37.0	22.4	99.8	634.1
Apr.	81.5	85.6	15.7	80.5	126.7	94.9	36.1	22.3	99.6	642.9
May.	80.3	84.7	15.5	78.5	127.0	91.3	35.0	22.1	99.4	633.9
Jun.	78.9	84.1	15.2	77.9	127.1	91.1	33.4	22.1	99.3	629.0

Note:

<sup>1/</sup> Others include mining & quarrying, non-bank financial institutions, public enterprises, central & local government and the previously categorised Financial Institutions.

<sup>2/</sup> Total figures have been revised to exclude lease finance.

Source: Fiji Development Bank

Table 22

FIJI NATIONAL PROVIDENT FUND INVESTMENTS<sup>1/</sup>

(\$ 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	
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
2020	315.5	191.0	0.0	3,464.8	78.00	19.4	0.0	22.1	1,831.4	469.8	428.1	1,080.8	47.3	0.0	7,948.2
2021	89.5	564.0	0.0	3,503.2	45.0	0.0	0.0	70.5	1,765.6	545.9	428.8	1,183.1	45.6	0.0	8,241.2
2020															
Mar.	436.0	318.3	0.0	3,183.9	97.0	30.3	0.0	48.1	1,815.2	457.6	428.2	942.5	92.5	0.0	7,849.6
Jun.	383.0	308.4	0.0	3,364.0	93.0	30.3	0.0	1.7	1,798.1	463.6	399.0	950.8	91.1	0.0	7,882.8
Sep.	323.0	252.0	0.0	3,387.3	86.0	31.0	0.0	23.4	1,822.5	459.8	427.0	1,027.9	47.9	0.0	7,887.9
Dec.	315.5	191.0	0.0	3,464.8	78.0	19.4	0.0	22.1	1,831.4	469.8	428.1	1,080.8	47.3	0.0	7,948.2
2021															
Mar.	247.5	240.8	0.0	3,515.8	78.0	13.0	0.0	22.4	1,808.1	479.4	428.7	1,091.4	46.6	0.0	7,971.7
Jun.	215.5	518.8	0.0	3,497.8	56.0	0.0	0.0	71.5	1,617.2	503.8	449.1	1,099.8	45.9	0.0	8,075.5
Sep.	145.0	495.3	0.0	3,473.5	51.0	0.0	0.0	70.6	1,759.5	526.9	428.5	1,174.5	45.7	0.0	8,170.5
Dec.	89.5	564.0	0.0	3,503.2	45.0	0.0	0.0	70.5	1,765.6	545.9	428.8	1,183.1	45.6	0.0	8,241.2
2022															
Mar.	89.5	613.4	0.0	3,523.7	39.0	0.0	0.0	16.7	1,781.9	559.7	419.7	1,226.6	45.6	0.0	8,315.8

Note:

<sup>1/</sup> 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 <sup>1/</sup>	Nominal Effective Exchange Rate	Real Effective Exchange Rate
<b>2000</b>	0.4575	0.3065	0.8261	1.0383	52.32	0.4923	101.01	97.38
<b>2001</b>	0.4331	0.2986	0.8467	1.0416	56.79	0.4901	101.10	97.55
<b>2002</b>	0.4843	0.3020	0.8575	0.9218	57.42	0.4621	100.99	96.75
<b>2003</b>	0.5807	0.3266	0.7752	0.8876	62.18	0.4627	101.77	99.67
<b>2004</b>	0.6079	0.3159	0.7799	0.8465	62.61	0.4458	101.83	100.43
<b>2005</b>	0.5731	0.3324	0.7827	0.8409	67.53	0.4837	101.50	100.31
<b>2006</b>	0.6009	0.3062	0.7605	0.8521	71.45	0.4570	101.57	105.87
<b>2007</b>	0.6447	0.3232	0.7351	0.8315	72.50	0.4379	101.64	108.00
<b>2008</b>	0.5669	0.3932	0.8201	0.9818	51.19	0.4029	103.32	107.45
<b>2009</b>	0.5185	0.3226	0.5796	0.7184	47.91	0.3615	83.79	91.65
<b>2010</b>	0.5496	0.3564	0.5411	0.7128	44.84	0.4132	86.09	94.26
<b>2011</b>	0.5493	0.3568	0.5421	0.7126	42.68	0.4244	84.02	99.27
<b>2012</b>	0.5595	0.3461	0.5398	0.6825	48.04	0.4233	84.45	100.02
<b>2013</b>	0.5269	0.3190	0.5912	0.6422	55.38	0.3818	83.90	98.51
<b>2014</b>	0.5031	0.3231	0.6144	0.6424	60.10	0.4136	84.96	96.92
<b>2015</b>	0.4701	0.3170	0.6456	0.6876	56.69	0.4307	84.98	99.86
<b>2016</b>	0.4695	0.3834	0.6517	0.6755	54.73	0.4475	85.15	102.31
<b>2017</b>	0.4874	0.3625	0.6254	0.6880	55.02	0.4077	83.93	102.02
<b>2018</b>	0.4669	0.3357	0.6617	0.6955	51.54	0.4080	84.70	106.23
<b>2019</b>	0.4663	0.3554	0.6660	0.6928	50.76	0.4163	84.41	102.65
<b>2020</b>	0.4904	0.3602	0.6386	0.6805	50.65	0.3992	85.01	99.33
<b>2021</b>	0.4722	0.3496	0.6505	0.6907	54.34	0.4170	84.78	97.20
<b>2020</b>								
Mar.	0.4385	0.3534	0.7108	0.7290	47.32	0.3971	84.40	99.42
Jun.	0.4590	0.3734	0.6685	0.7152	49.37	0.4084	84.54	101.00
Sep.	0.4683	0.3643	0.6569	0.7104	49.49	0.3989	84.71	100.31
Dec.	0.4904	0.3602	0.6386	0.6805	50.65	0.3992	85.01	99.33
<b>2021</b>								
Mar.	0.4828	0.3516	0.6358	0.6911	53.28	0.4120	85.15	97.98
Jun.	0.4816	0.3478	0.6410	0.6887	53.25	0.4046	85.12	98.43
Sep.	0.4720	0.3518	0.6579	0.6878	52.85	0.4072	84.95	98.26
Dec.	0.4722	0.3496	0.6505	0.6907	54.34	0.4170	84.78	97.20
<b>2022</b>								
Jan.	0.4620	0.3448	0.6610	0.7047	53.25	0.4620	84.78	99.59
Feb.	0.4672	0.3503	0.6527	0.7004	53.83	0.4672	84.73	97.00
Mar.	0.4781	0.3639	0.6364	0.6853	58.25	0.4781	84.96	97.57
Apr.	0.4597	0.3687	0.6473	0.7084	60.13	0.4376	85.01	96.47
May	0.4637	0.3664	0.6441	0.7069	59.14	0.4301	84.76	96.32
Jun.	0.4503	0.3714	0.6542	0.7243	61.52	0.4312	84.80	97.70

Note:

<sup>1/</sup>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
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18	30-Sep-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18	30-Sep-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	16,737	33,712	81,825	71,602	69,133
As a % of average total assets	0.59	1.18	2.81	2.39	2.38
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	9,403.80	5,431.94	8,873.82	9,887.79	10,266.93
As a % of average total assets	0.61	0.36	0.61	0.68	0.72
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	399.27	386.02	354.54	309.85	272.79
As a % of total risk-weighted exposures	22.01	19.57	15.53	13.95	12.32
Total capital (F\$m)	421.94	410.68	369.68	325.37	292.87
As a % of total risk-weighted exposures	23.26	20.82	16.20	14.65	13.23
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	90,746.73	85,746.67	82,108.11	80,473.94	78,867.13
As a % of total risk-weighted exposures	14.30	13.20	13.20	13.40	12.61
Total capital (F\$m equivalent)	116,876.86	106,935.50	94,819.62	91,710.21	92,728.51
As a % of total risk-weighted exposures	18.40	16.40	15.30	15.20	14.83
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	2,924,994	2,791,226	2,914,490	2,914,720	3,072,238
% change in total assets over last 12 months	4.79	-4.23	-0.01	-5.13	11.74
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,493,586	1,582,347	1,458,853	1,452,692	1,434,789
% change in total assets over last 12 months	-5.61	8.47	0.36	1.25	0.37
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	28,722	9,362	2,682	1,683	3,126
As a % of total assets	0.98	0.34	0.09	0.06	0.10
Individually assessed provisions (F\$m)	8,343	4,244	1,276	1,184	2,047
Collectively assessed provisions (F\$m)	22,678	7,259	7,958	12,282	7,376
Total provisions as a % of impaired assets	108.00	122.87	344.29	800.12	301.48
General reserves for credit losses (F\$m)	54.12	47.68	18.92	18.66	24.36
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	29,983	37,331	30,169	31,023	38,119
As a % of total assets	0.20	0.24	0.21	0.21	0.27
Individually assessed provisions (F\$m)	1,016	1,292	1,176	1,418	1,816
Collectively assessed provisions (F\$m)	5,156	6,270	4,041	3,888	4,256
Total provisions as a % of impaired assets	205.85	202.56	172.94	171.04	159.31
General reserves for credit losses (F\$m)	-	-	-	-	-



Table 25

**KEY DISCLOSURE STATEMENT:  
WESTPAC BANKING CORPORATION**

	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18	30-Sep-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18	30-Sep-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	31.490	-732	44.641	52.067	43.584
As a % of average total assets	1.37	-0.03	1.99	2.31	2.02
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	8,472	3,400	10,084	12,466	12,824
As a % of average total assets	0.60	0.25	0.75	0.92	0.96
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	235.13	239.18	278.07	267.02	233.50
As a % of total risk-weighted exposures	19.19	15.89	19.38	17.37	15.14
Total capital (F\$m)	239.28	259.84	287.55	333.58	248.06
As a % of total risk-weighted exposures	19.53	17.26	20.04	21.70	16.08
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	97,631.66	87,935.35	81,759.87	83,704.78	82,063.82
As a % of total risk-weighted exposures	14.65	13.23	12.84	12.78	12.66
Total capital (F\$m equivalent)	125,724.63	108,866.27	99,538.79	96,529.17	96,071.19
As a % of total risk-weighted exposures	18.86	16.38	15.63	14.74	14.82
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	2,244,535	2,363,084	2,251,657	2,240,857	2,275,559
% change in total assets over last 12 months	-5.02	4.95	0.48	-1.52	11.97
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,428,501	1,384,081	1,346,490	1,353,843	1,366,060
% change in total assets over last 12 months	3.21	2.79	-0.54	-0.89	4.10
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	59.79	47.41	15.02	12.04	15.00
As a % of total assets	2.66	2.01	0.67	0.54	1.00
Individually assessed provisions (F\$m)	6.91	5.71	2.62	2.40	2.00
Collectively assessed provisions (F\$m)	33.20	30.15	8.34	9.12	10.00
Total provisions as a % of impaired assets	67.09	75.63	73.25	95.73	83.00
General reserves for credit losses (F\$m)	5.18	25.83	11.85	18.16	18.00
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	3,270	4,217	2,618	2,179	2,473
As a % of total assets	0	0	0	0	0
Individually assessed provisions (F\$m)	1.27	0.92	0.62	0.65	0.77
Collectively assessed provisions (F\$m)	6,360	8,379	5,200	4,050	4,232
Total provisions as a % of impaired assets	233	221	222	215	202
General reserves for credit losses (F\$m)					

Table 26

**KEY DISCLOSURE STATEMENT:  
BANK OF BARODA**

	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar
Annual balance date	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18	31-Mar-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18	31-Mar-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	3.329	9.002	8.770	5.796	8.878
As a % of average total assets	0.37	1.11	1.17	0.78	1.24
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	439	280	340	-593	582
As a % of average total assets	0.12	0.09	0.14	-0.25	0.26
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	73.68	70.35	61.31	59.90	63.05
As a % of total risk-weighted exposures	16.53	18.94	17.80	20.02	21.26
Total capital (F\$m)	80.33	72.73	63.59	62.04	65.48
As a % of total risk-weighted exposures	18.02	19.58	18.46	20.74	22.09
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	24,492.98	21,401.64	16,843.65	14,872.81	14,063.91
As a % of total risk-weighted exposures	13.47	11.32	12.72	11.27	9.93
Total capital (F\$m equivalent)	28,629.00	26,213.75	19,230.10	16,981.96	13,890.08
As a % of total risk-weighted exposures	15.74	13.87	14.52	12.87	12.80
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	914.703	869.936	756.823	739.552	741.455
% change in total assets over last 12 months	5.15	14.95	2.34	-0.26	7.52
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	340,725	361,656	253,317	234,878	231,716
% change in total assets over last 12 months	-5.79	42.77	7.85	1.80	6.55
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	9.099	9.397	6.650	3.984	4.059
As a % of total assets	0.99	1.08	0.88	0.54	0.55
Individually assessed provisions (F\$m)	5.436	4.639	3.632	3.378	3.050
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	166.31	62.82	71.67	108.31	104.45
General reserves for credit losses (F\$m)	9.70	1.26	1.13	0.94	1.19
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	19,237.92	20,911.19	14,906.24	17,739.80	13,703.67
As a % of total assets	5.65	5.78	5.88	7.55	5.94
Individually assessed provisions (F\$m)	12,907.22	14,408.12	10,082.33	10,364.27	13,703.67
Collectively assessed provisions (F\$m)	0.00	0.00	0.00	0.00	0.00
Total provisions as a % of impaired assets	81.68	68.90	67.64	58.42	100.00
General reserves for credit losses (F\$m)	2,744.65	2,255.46	995.44	1,003.40	1,136.31

Table 27

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

	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	69,376	49,208	52,091	42,270	38,705
As a % of average total assets	2.60	1.96	2.21	1.87	1.79
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	635.19	503.50	567.40	535.30	489.67
As a % of average total assets	3.70	3.20	3.77	3.71	3.48
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	275.79	239.69	220.04	199.82	186.20
As a % of total risk-weighted exposures	14.85	13.78	12.30	11.51	11.93
Total capital (F\$m)	333.44	299.65	283.56	261.57	218.64
As a % of total risk-weighted exposures	17.95	17.23	15.86	15.07	14.00
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	1,908.04	1,620.05	1,590.24	1,487.60	1,404.73
As a % of total risk-weighted exposures	23.50	20.80	19.50	19.80	21.30
Total capital (F\$m equivalent)	2,084.77	1,799.22	1,793.05	1,716.66	1,618.90
As a % of total risk-weighted exposures	25.70	23.20	22.00	22.90	24.50
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	2,735.23	2,596.70	2,428.16	2,286.31	2,227.54
% change in total assets over last 12 months	5.34	6.94	6.20	2.64	6.24
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	18,357	15,995	15,438	14,662	14,205
% change in total assets over last 12 months	14.76	3.61	5.15	3.22	1.64
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	37,087	37,855	13,986	16,460	7,759
As a % of total assets	1.36	1.46	0.58	0.72	0.35
Individually assessed provisions (F\$m)	9,830	8,403	6,133	4,558	4,649
Collectively assessed provisions (F\$m)	56,693	64,010	43,049	38,511	32,013
Total provisions as a % of impaired assets	179.37	191.29	351.65	261.65	472.52
General reserves for credit losses (F\$m)	15,612	18,518	23,014	20,804	21,681
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	272,393	229,421	186,495	155,515	71,358
As a % of total assets	1.48	1.43	1.21	1.06	0.50
Specific provisions (F\$m equivalent)	167,055	158,552	140,550	114,005	73,531
General provisions (F\$m equivalent)	270,390	331,777	300,427	289,014	292,983
Total provisions as a % of impaired assets	160.59	213.72	236.45	259.15	513.62
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
<b>Banking group in Fiji:</b>					
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
<b>Overseas banking group:</b>					
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
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
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
<b>Overseas banking group:</b>					
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
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
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
<b>Overseas banking group:</b>					
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
<b>Size</b>					
<b>Banking group in Fiji:</b>					
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
<b>Overseas banking group:</b>					
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
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
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	-	-	-
<b>Overseas banking group:</b>					
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	31-Dec	31-Dec	31-Dec	31-Dec
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement					
Number of months covered by disclosure statement					
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	2.82	-0.97	3.36	1.89	0.63
As a % of average total assets	0.33	-0.16	0.67	0.41	0.16
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	-	-	-	-	-
As a % of average total assets	-	-	-	-	-
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	140,708,000	63,337,000	68,122,000	47,953	53,716
As a % of total risk-weighted exposures	18.76	13.35	16.94	13.81	16.52
Total capital (F\$m)	150,086	69,266	73,150	52,293	54,664
As a % of total risk-weighted exposures	20.01	14.60	18.19	15.06	16.81
<b>Overseas banking group:</b>					
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	-	-	-	-	-
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	1,048,081	685,167	521,597	476,804	448,844
% change in total assets over last 12 months	53.55	31.36	9.39	6.23	36.80
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	-	-	-	-	-
% change in total assets over last 12 months	-	-	-	-	-
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	51.695	47.394	42.855	42.949	10.563
As a % of total assets	4.93	6.92	8.22	9.01	2.35
Individually assessed provisions (F\$m)	6.54	5.45	2.58	0.53	0.24
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	25.61	11.50	6.02	1.23	2.23
General reserves for credit losses (F\$m)	13.88	12.04	8.20	7.87	0.67
<b>Overseas banking group:</b>					
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**

	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	15.04	9.025	18.267	11.781	7.698
As a % of average total assets	1.09	0.75	1.77	1.32	1.01
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	-	-	-	-	-
As a % of average total assets	-	-	-	-	-
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	183.60	184.17	171.28	89.48	79.45
As a % of total risk-weighted exposures	19.08%	21.47%	22.67%	13.88%	14.18%
Total capital (F\$m)	195.63	191.54	176.26	97.40	85.86
As a % of total risk-weighted exposures	20.33%	22.32%	23.32%	15.10%	15.32%
<b>Overseas banking group:</b>					
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	-	-	-	-	-
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	1,447.23	1,304.92	1,108.36	955.76	827.25
% change in total assets over last 12 months	10.91	17.73	15.97	15.53	17.91
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	-	-	-	-	-
% change in total assets over last 12 months	-	-	-	-	-
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	181.940	75.439	57.365	48.742	5.059
As a % of total assets	12.57	5.78	5.18	5.10	0.61
Individually assessed provisions (F\$m)	18.106	9.748	8.460	2.531	2.649
Collectively assessed provisions (F\$m)	5.67	11.50	1.13	3.72	2.67
Total provisions as a % of impaired assets	13.07	28.17	16.72	12.83	105.16
General reserves for credit losses (F\$m)	21.73	9.21	6.22	7.19	7.19
<b>Overseas banking group:</b>					
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-21	30-Jun 30-Jun-20	30-Jun 30-Jun-19	30-Jun 30-Jun-18	30-Jun 30-Jun-17
Annual balance date					
End of period covered by disclosure statement	12	12	12	12	12
Number of months covered by disclosure statement					
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	4.527	2.639	7.854	6.795	3.891
As a % of average total assets (annualised)	2.25	1.31	4.35	4.11	2.38
<b>Peak credit exposure concentrations</b> <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
<b>Peak connected persons credit exposure</b> <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
<b>Capital adequacy</b> <i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	34.235	31.230	32.774	30.771	29.434
As a % of total risk-weighted exposures	22.47	18.47	18.60	21.81	21.33
Total capital (F\$m)	35.346	31.230	34.976	32.534	31.508
As a % of total risk-weighted exposures	23.20	18.47	19.85	23.06	22.83
<b>Size</b>					
Total assets (F\$m)	196.230	206.786	195.724	165.167	165.539
% change last 12 months	-5.10	5.65	18.50	-0.22	2.52
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	70.265	53.504	16.963	14.099	16.653
As a % of total assets	35.81	25.87	8.67	8.54	10.06
Individually assessed provisions (F\$m)	6.690	7.672	4.873	4.429	2.687
Collectively assessed provisions (F\$m)	11.064	10.310	3.688	2.664	2.785
Total provisions as a % of impaired assets	25.27	33.61	50.47	50.31	32.86
General reserves for credit losses (F\$m)	1.39	0.00	2.88	2.88	2.88

Table 32

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

	31-Dec 31-Dec-21	31-Dec 31-Dec-20	31-Dec 31-Dec-19	31-Dec 31-Dec-18
Annual balance date				
End of period covered by disclosure statement				
Number of months covered by disclosure statement	12	12	12	12
<b>Profitability</b>				
Net profit after tax and extraordinary items (F\$m)	5.50	1.60	9.86	9.85
As a % of average total assets (annualised)	3.29	0.87	5.15	5.52
<b>Peak credit exposure concentrations</b> <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
20-25% of total capital	0	0	0	0
>25% of total capital	0	0	0	0
<b>Peak connected persons credit exposure</b> <i>(for all connected persons)</i>				
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
<b>Capital adequacy</b> <i>(as a % of total risk-weighted exposures)</i>				
Tier 1 capital (F\$m)	46.82	43.07	43.50	40.52
As a % of total risk-weighted exposures	38.96	30.31	25.99	24.65
Total capital (F\$m)	47.42	43.67	44.10	41.12
As a % of total risk-weighted exposures	39.46	30.73	26.35	25.01
<b>Size</b>				
Total assets (F\$m)	160.11	173.10	193.09	189.37
% change last 12 months	-7.50	-10.35	1.96	13.17
<b>Asset quality</b>				
Impaired assets (on and off-balance sheet) (F\$m)	45.84	46.63	14.20	9.43
As a % of total assets	28.63	26.94	7.36	4.98
Individually assessed provisions (F\$m)	13.87	8.83	2.79	3.98
Collectively assessed provisions (F\$m)	9.09	9.76	5.39	4.49
Total provisions as a % of impaired assets	50.10	39.88	57.61	89.82
General Reserves for Credit Losses (F\$m)	0.75	0.75	0.75	0.75



Table 33

**KEY DISCLOSURE STATEMENT: KONTIKI  
FINANCE LIMITED**

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18	30-Jun-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	3.868	5.831	7.721	5.749	3.590
As a % of average total assets (annualised)	1.44	2.61	4.44	4.53	4.86
<b>Peak credit exposure concentrations</b> <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
<b>Peak connected persons credit exposure</b> <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
<b>Capital adequacy</b> <i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	24.483	22.070	21.217	13.386	10.630
As a % of total risk-weighted exposures	13.51	11.76	14.86	11.86	14.97
Total capital (F\$m)	39.875	30.346	29.543	19.984	11.007
As a % of total risk-weighted exposures	22.00	16.17	20.69	17.71	15.50
<b>Size</b>					
Total assets (F\$m)	277.811	258.380	188.515	159.137	94.593
% change last 12 months	7.52	37.00	18.46	68.23	78.18
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	14.147	6.489	3.169	2.987	1.956
As a % of total assets	5.09	2.51	1.68	1.88	2.07
Individually assessed provisions (F\$m)	9.00	5.00	1.81	1.23	0.70
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	66.06	76.98	57.38	41.09	33.96
General reserves for credit losses (F\$m)	7.800	6.266	2.427	1.329	0.740

Table 34

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

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
End of period covered by disclosure statement	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18	31-Dec-17
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	2806	3886	4402	4298	2779
As a % of average total assets (annualised)	3	4	5	5	5
<b>Peak credit exposure concentrations</b> (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	0
20-25% of total capital	0	0	0	0	0
>25% of total capital	0	0	0	0	0
<b>Peak connected persons credit exposure</b> (for all connected persons)					
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
<b>Capital adequacy</b> (as a % of total risk-weighted exposures)					
Tier 1 capital (F\$m)	18	17	16	12	9
As a % of total risk-weighted exposures	22	19	17	14	14
Total capital (F\$m)	21	21	20	16	12
As a % of total risk-weighted exposures	26	23	22	19	18
<b>Size</b>					
Total assets (F\$m)	91	99	100	93	74
% change last 12 months	-9	-1	7	26	77
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	4	1	3	2	1
As a % of total assets	4	1	3	2	2
Individually assessed provisions (F\$m)	1	1	1	0	0
Collectively assessed provisions (F\$m)	4	3	2	2	1
Total provisions as a % of impaired assets	100	300	120	152	100
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 35

## STOCK MARKET

(\$)

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGF <sup>3/</sup>	KFL <sup>11/</sup>
<b>2010</b>	2,964	290,985	193,523	49,608	621,229	1,221	186,380	35,547	103,830	-
<b>2011</b>	3,157	27,716	368,270	79,875	2,422,938	3,197	85,081	52,963	65,015	-
<b>2012</b>	11,193	424,997	2,255,152	108,717,179	912,227	1,352,612	1,097,282	3,694,658	34,497	-
<b>2013</b>	54,115	1,135,174	290,705	414,541	1,616,798	374,386	870,834	2,443,192	6,428	-
<b>2014</b>	126,499	909,632	446,799	637,158	996,718	1,933	1,661,801	1,452,931	77,958	-
<b>2015</b>	56,542	89,435,023	105,413	117,093	622,430	32,716	430,426	35,381	52,201	-
<b>2016</b>	66,413	263,885	810,839	433,261	1,293,213	n.t	3,245,891	5,555	13,047	-
<b>2017</b>	10,500	108,953	93,600	211,244	193,545	244,306	275,644	32,205	54,566	-
<b>2018</b>	14,225	166,971	116,500	476,849	1,592,583	42,568	367,486	867,922	63,540	298,104
<b>2019</b>	n.t	333,147	212,589	74,560	659,696	374	62,892	44,055	26,432	2,181,805
<b>2020</b>	2,389	73,796	n.t	108,633	390,422	19,594	13,969	98,159	1,990	302,545
<b>2021</b>	5,927	48,151	27,750	n.t	108,153	23,644	3,821	n.t	727	453,901
<b>2019</b>										
Mar.	4,811	102,895	11,000	10,494	2,273,696	7,838	18,020	181,360	12,720	149,969
Jun.	2,227	5,097,466	14,050	207,173	563,116	70,238	4,483,926	20,500	n.t	436,549
Sep.	n.t	161,683	17,700	23,659	525,956	4,413	104,647	192,558	973,470	195,589
Dec.	n.t	333,147	212,589	74,560	659,696	374	62,892	44,055	26,432	2,181,805
<b>2020</b>										
Mar.	76,752	121,540	n.t	1,249,018	768,007	14,550	6,859	12,605	620	349,711
Jun.	23,406	2,037,395	n.t	207,510	1,780,084	940,519	8,248	1,048,573	n.t	83,012
Sep.	8,226	76,229	n.t	120,256	363,019	27,322	1,296	68,732	1,189	1,736,017
Dec.	2,389	73,796	n.t	108,633	390,422	19,594	13,969	98,159	1,990	302,545
<b>2021</b>										
Mar.	7,448	71,092	n.t	53,896	336,067	5,220	20,469	9,639	n.t	800,437
Jun.	5,292	13,585	n.t	1,482,121	141,284	8,825	4,891	n.t	n.t	19,318
Sep.	8,640	198,814	69,345	d.1	172,881	3,625	2,288	n.t	442	68,183
Dec.	5,927	48,151	27,750	d.1	108,153	23,644	3,821	n.t	727	453,901
<b>2022</b>										
Mar.	9,981	89,597	8,755	d.1	188,470	137,546	299	n.t	n.t	102,141
Jun.	4,763	154,328	69	d.1	403,182	107,949	642,173	n.t	n.t	7,058

Note:

<sup>2/</sup> Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).<sup>3/</sup> Listed on 16 December, 2004.<sup>4/</sup> Listed on 4 February, 2009.<sup>8/</sup> Fiji Class Shares listed on 29 April, 2013.<sup>9/</sup> Listed on 29 February, 2016..<sup>10/</sup> Listed on 2 February, 2017.<sup>11/</sup> Listed on 4 July, 2018.<sup>12/</sup> Listed on 14 August, 2019.

n.t - No trading

d.1 - delisted

c.s - conversion to rate

Source: South Pacific Stock Exchange SPX

**VALUE OF TRADES**

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
20,712	739,524	226,650	1,445	13,933	174,686	-	-	-	-	<b>2010</b>
49,986	8,911	143,453	4,600	13,479	119,200	-	-	-	-	<b>2011</b>
72,476	6,000	272,289	1,040	13,396	44,633	-	-	-	-	<b>2012</b>
8,971	41,342	4,598,668	55,660	2,618	322,736	-	-	-	-	<b>2013</b>
434,412	n.t	370,502	458,085	178,386	183,280	-	-	-	678,528	<b>2014</b>
23,846	2,200	121,970	24,189	38,362	297,519	-	-	-	27,429	<b>2015</b>
26,440	n.t	83,135	18,137	13,519	183,864	-	51,933,121	-	292,575	<b>2016</b>
2,750	n.t	2,157,595	149,253	64,944	54,000	637,845	426,424	-	21,240	<b>2017</b>
n.t	n.t	77,324	118,445	100,817	45,395	30,500	75,843	-	8,827	<b>2018</b>
n.t	n.t	1,693,930	16,550	3,614	13,471	11,400	14,836,963	421,491	55,695	<b>2019</b>
n.t	n.t	163,101	71,923	5,660	n.t	7,886	170,810	34,760	142,493	<b>2020</b>
7,302	n.t	93,253	74,972	9,097	n.t	495,658	10,042,193	27,730	175,372	<b>2021</b>
<b>2019</b>										
122,683	n.t	106,023	9,100	35,177	n.t	30,569	198,375	-	66,819	Mar.
1,248	n.t	116,290	460,784	25,682	29,570	n.t	112,585	-	77,755	Jun.
n.t	n.t	80,127	37,928	210,671	153	153,805	1,938,152	15,210,030	97,476	Sep.
n.t	n.t	1,693,930	16,550	3,614	13,471	11,400	14,836,963	421,491	55,695	Dec.
<b>2020</b>										
84,627	n.t	272,238	180,936	1,400	700	3,200	9,293	350,121	1,388,501	Mar.
14,250	n.t	3,373,955	8,991	1,932	810	n.t	12,946	55,918	7,590	Jun.
n.t	n.t	121,334	105,065	1,452	82,184	1,276	56,026	153,368	225,741	Sep.
n.t	n.t	163,101	71,923	5,660	n.t	7,886	170,810	34,760	142,493	Dec.
<b>2021</b>										
12,255	n.t	67,328	25,189	8,731	n.t	1,371	22,972	35,485	439,323	Mar.
n.t	n.t	327,148	6,803	6,056	n.t	n.t	152,677	1,143	59,841	Jun.
51,877	n.t	78,875	102,372	3,657	n.t	17,105	59,571	22,355	105,072	Sep.
7,302	n.t	93,253	74,972	9,097	n.t	495,658	10,042,193	27,730	175,372	Dec.
<b>2022</b>										
12,260	n.t	81,207	15,792	2,118	34,950	19,812	3,197,108	7,051	76,854	Mar.
1,681	n.t	302,656	3,137	1,718	n.t	5,480	21,333	105,546	122,483	Jun.

Table 36

## STOCK MARKET

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGF <sup>3/</sup>	KFL <sup>11/</sup>
<b>2010</b>	4,200	298,696	111,300	4,288	203,038	1,948	393,450	11,446	217,000	-
<b>2011</b>	4,100	31,555	195,360	7,979	837,096	6,393	211,798	20,347	191,044	-
<b>2012</b>	15,678	558,616	1,070,454	9,331,342	323,856	3,655,576	2,973,839	1,531,330	120,333	-
<b>2013</b>	77,850	1,403,631	107,632	31,990	537,420	686,000	2,136,116	833,513	22,167	-
<b>2014</b>	196,663	1,037,564	113,141	61,296	297,801	3,117	3,374,709	489,297	298,300	-
<b>2015</b>	70,854	73,351,593	25,465	10,991	161,610	49,028	647,267	15,100	126,283	-
<b>2016</b>	61,499	225,826	191,718	35,558	313,397	n.t	4,106,022	5,270	28,993	-
<b>2017</b>	10,000	58,600	20,000	16,854	38,331	223,041	258,600	16,150	105,071	-
<b>2018</b>	10,000	53,403	22,500	37,859	228,065	28,915	187,870	363,168	62,500	291,127
<b>2019</b>	n.t	108,712	35,681	5,070	441,013	155	30,000	8,990	23,600	1,968,262
<b>2020</b>	1,425	39,529	n.t	5,330	452,338	3,665	6,650	21,415	1,800	323,009
<b>2021</b>	2,000	27,301	4,000	d.l	148,536	3,111	1,881	n.t	654	421,259
<b>2019</b>										
Mar.	3,110	32,009	2,000	808	2,083,200	5,062	8,500	76,106	11,500	151,249
Jun.	1,433	1,696,882	2,500	15,796	297,878	42,702	2,115,050	6,300	n.t	426,421
Sep.	n.t	51,505	2,910	1,685	410,907	1,956	48,954	51,523	869,170	195,706
Dec.	n.t	108,712	35,681	5,070	441,013	155	30,000	8,990	23,600	1,968,262
<b>2020</b>										
Mar.	46,903	44,208	n.t	61,541	581,649	5,500	3,240	2,696	554	289,049
Jun.	13,375	1,040,321	n.t	8,112	1,337,722	241,321	3,907	252,195	n.t	81,191
Sep.	5,010	38,029	n.t	5,079	350,051	5,750	612	19,955	1,147	2,211,726
Dec.	1,425	39,529	n.t	5,330	452,338	3,665	6,650	21,415	1,800	323,009
<b>2021</b>										
Mar.	4,275	38,900	n.t	2,599	347,844	800	9,751	2,142	n.t	719,755
Jun.	2,700	7,463	n.t	59,170	210,187	1,300	2,340	n.t	n.t	15,393
Sep.	3,545	121,557	10,050	d.l	234,366	500	1,100	n.t	400	56,631
Dec.	2,000	27,301	4,000	d.l	148,536	3,111	1,881	n.t	654	421,259
<b>2022</b>										
Mar.	3,165	50,690	1,271	d.l	299,016	19,103	150	n.t	n.t	103,355
Jun.	1,401	84,832	10	d.l	623,257	15,152	324,961	n.t	n.t	6,204

Note:

<sup>2/</sup> Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).

<sup>3/</sup> Listed on 16 December, 2004.

<sup>4/</sup> Listed on 4 February, 2009.

<sup>8/</sup> Fiji Class Shares listed on 29 April, 2013.

<sup>9/</sup> Listed on 29 February, 2016.

<sup>10/</sup> Listed on 2 February, 2017.

<sup>11/</sup> Listed on 4 July, 2018.

<sup>12/</sup> Listed on 14 August, 2019.

n.t - No trading

d.l - delisted

Source: South Pacific Stock Exchange SPX

**VOLUME OF TRADES**

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
22,700	803,830	126,729	600	7,258	58,420	-	-	-	-	<b>2010</b>
54,801	4,426	74,063	2,000	7,208	40,000	-	-	-	-	<b>2011</b>
85,266	3,000	130,199	452	6,089	14,891	-	-	-	-	<b>2012</b>
10,507	20,671	2,069,815	24,200	1,190	106,446	-	-	-	12,069	<b>2013</b>
446,656	n.t	143,538	213,452	60,280	58,350	-	-	-	106,165	<b>2014</b>
19,269	2,200	41,287	6,925	12,555	85,628	-	-	-	3,851	<b>2015</b>
19,880	n.t	26,665	4,852	4,262	50,323	-	32,512,557	-	38,047	<b>2016</b>
1,500	n.t	533,400	36,489	13,363	12,000	256,562	163,108	-	2,530	<b>2017</b>
n.t	n.t	14,965	23,350	15,203	6,020	10,000	19,400	-	795	<b>2018</b>
n.t	n.t	486,383	2,100	278	1,996	3,800	3,409,118	196,576	2,253	<b>2019</b>
n.t	n.t	52,773	6,441	364	n.t	2,490	43,594	16,825	5,180	<b>2020</b>
2,352	n.t	28,980	6,674	522	115	163,100	2,642,322	12,896	5,870	<b>2021</b>
										<b>2019</b>
49,073	n.t	17,236	1,400	4,852	n.t	10,325	45,989	-	4,868	Mar.
480	n.t	16,803	68,602	2,830	4,104	n.t	25,593	-	4,281	Jun.
n.t	n.t	9,373	4,805	16,811	21	57,011	427,950	11,798,381	4,178	Sep.
n.t	n.t	486,383	2,100	278	1,996	3,800	3,409,118	196,576	2,253	Dec.
										<b>2020</b>
32,020	n.t	76,394	21,610	100	100	1,000	1,971	140,126	55,025	Mar.
5,000	n.t	919,007	999	138	120	n.t	3,452	21,902	276	Jun.
n.t	n.t	37,562	9,523	100	13,259	455	14,019	66,883	8,200	Sep.
n.t	n.t	52,773	6,441	364	n.t	2,490	43,594	16,825	5,180	Dec.
										<b>2021</b>
4,300	n.t	20,018	2,263	531	n.t	440	5,639	16,642	15,909	Mar.
n.t	n.t	100,790	602	380	n.t	n.t	38,256	536	2,078	Jun.
17,315	n.t	23,872	9,062	230	1,815	5,263	14,581	10,487	3,281	Sep.
2,352	n.t	28,980	6,674	522	115	163,100	2,642,322	12,896	5,870	Dec.
										<b>2022</b>
3,833	n.t	26,127	1,446	110	4,660	4,953	841,195	3,339	2,381	Mar.
551	n.t	94,990	281	93	n.t	1,421	5,190	50,761	3,737	Jun.

Table 37

## STOCK MARKET

(\$ million)

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGF <sup>3/</sup>	KFL <sup>11/</sup>
<b>2010</b>	6.2	384.1	6.2	111.9	32.9	4.2	60.0	30.9	1.6	-
<b>2011</b>	6.2	320.8	7.5	109.3	28.9	3.2	75.0	25.8	1.0	-
<b>2012</b>	5.7	371.5	7.9	136.8	30.3	3.4	60.0	27.5	1.0	-
<b>2013</b>	5.6	308.1	10.5	124.3	33.7	3.7	66.0	31.3	1.0	-
<b>2014</b>	5.6	409.4	14.6	104.2	36.6	4.4	94.5	23.7	1.1	-
<b>2015</b>	7.6	527.6	14.8	116.4	43.4	5.3	112.5	24.6	1.6	-
<b>2016</b>	8.4	536.07	15.5	125.9	42.8	5.6	120	15.5	1.6	-
<b>2017</b>	8.4	785.1	16.6	131.1	54.4	9.5	172.5	20.5	1.9	-
<b>2018</b>	12.0	1,350	19.2	135.3	259.0	13.1	315.0	24.6	3.7	86.7
<b>2019</b>	12.8	1,410	22.1	154.7	469.2	21.1	318.0	56.7	4.3	118.9
<b>2020</b>	13.6	824	22.1	228.4	310.7	49.9	316.5	47.9	4.3	98.7
<b>2021</b>	24.2	842.3	24.7	0.0	213.3	65.4	300.0	46.3	4.3	108.7
<b>2019</b>										
Mar.	12.0	1,385	19.6	134.3	594.0	12.9	318.0	30.9	4.0	95.4
Jun.	12.8	1,351	20.6	145.7	588.0	17.8	319.5	37.0	4.0	90.9
Sep.	12.8	1,237	21.9	145.9	371.7	19.8	285.0	46.3	4.3	90.9
Dec.	12.8	1,410	22.1	154.7	469.2	21.1	318.0	56.7	4.3	118.9
<b>2020</b>										
Mar.	14.0	1,089	22.1	312.4	405.2	22.8	316.5	47.9	4.3	112.9
Jun.	14.0	848.4	22.1	291.4	362.5	38.7	316.5	36.1	4.3	90.0
Sep.	13.6	868.9	22.1	238.3	295.5	43.0	316.5	50.4	4.3	77.1
Dec.	13.6	824.2	22.1	228.4	310.7	49.9	316.5	47.9	4.3	98.7
<b>2021</b>										
Mar.	15.3	815.2	22.4	208.2	289.4	58.1	313.5	46.4	4.3	119.7
Jun.	15.7	834.6	22.4	211.8	188.9	58.5	313.5	46.4	4.3	115.9
Sep.	21.2	875.9	24.5	d.1	289.4	62.4	312.0	46.3	4.3	109.5
Dec.	24.2	842.3	24.7	d.1	213.3	65.4	300.0	46.3	4.3	108.7
<b>2022</b>										
Mar.	27.2	856.7	24.4	d.1	182.8	64.6	298.5	46.3	4.3	108.8
Jun.	27.2	861.5	24.4	d.1	283.3	64.1	295.5	46.3	4.3	106.0

Note:

<sup>2/</sup> Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages (Fiji) Limited).<sup>3/</sup> Listed on 16 December, 2004.<sup>4/</sup> Listed on 4 February, 2009.<sup>8/</sup> Fiji Class Shares listed on 29 April, 2013.<sup>9/</sup> Listed on 29 February, 2016..<sup>10/</sup> Listed on 2 February, 2017.<sup>11/</sup> Listed on 4 July, 2018.<sup>12/</sup> Listed on 14 August, 2019.

d.1 - delisted

Source: South Pacific Stock Exchange SPX

**CAPITALISATION**

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
5.7	7.0	54.3	14.1	26.7	5.3	-	-	-	-	<b>2010</b>
5.4	16.0	61.5	13.8	26.2	5.3	-	-	-	-	<b>2011</b>
5.1	15.2	64.5	13.8	30.9	5.3	-	-	-	-	<b>2012</b>
5.3	15.2	73.2	13.8	30.9	5.5	-	-	-	21.6	<b>2013</b>
6.0	15.2	84.9	17.4	42.8	6.8	-	-	-	21.7	<b>2014</b>
7.5	7.6	92.4	21.3	43.5	7.7	-	-	-	21.9	<b>2015</b>
9.7	7.6	94.5	22.5	44.9	8.506	-	211.7	-	23.8	<b>2016</b>
12.5	7.6	128.4	24.6	68.2	9.6	5.1	290.6	-	26.1	<b>2017</b>
16.1	8.2	171.0	39.0	101.7	16.6	6.1	429.6	-	38.3	<b>2018</b>
17.4	8.2	555.0	48.0	182.4	14.9	6.0	508.5	87.6	79.7	<b>2019</b>
19.3	8.2	529.5	67.8	252.6	12.8	6.4	485.6	86.0	84.9	<b>2020</b>
21.8	8.3	507.0	67.8	266.6	16.0	9.5	430.6	85.6	101.1	<b>2021</b>
										<b>2019</b>
16.5	8.2	202.8	39.0	101.7	16.6	5.9	454.5	-	49.0	Mar.
17.3	8.2	241.5	40.2	161.4	15.8	5.9	472.1	-	64.4	Jun.
17.3	8.2	270.9	48.0	179.6	15.6	5.4	448.3	76.0	67.4	Sep.
17.4	8.2	555.0	48.0	182.4	14.9	6.0	508.5	87.6	79.7	Dec.
										<b>2020</b>
18.4	8.2	554.0	51.0	196.4	14.9	6.4	445.1	111.6	84.3	Mar.
19.2	8.2	522.0	54.0	196.5	14.4	6.4	378.8	97.6	84.3	Jun.
19.2	8.2	510.0	68.9	196.8	12.8	6.2	487.5	90.0	85.5	Sep.
19.3	8.2	529.5	67.8	252.6	12.8	6.4	485.6	86.0	84.9	Dec.
										<b>2021</b>
19.3	8.2	480.0	67.8	217.5	14.9	6.5	389.1	85.6	95.0	Mar.
19.4	8.2	507.0	67.8	217.9	14.9	6.5	432.7	85.6	101.1	Jun.
21.1	8.2	502.5	67.8	223.1	14.9	6.5	435.8	85.6	101.1	Sep.
21.8	8.3	507.0	67.8	266.6	16.0	9.5	430.6	85.6	101.1	Dec.
										<b>2022</b>
21.9	8.2	507.0	67.8	270.1	16.0	9.5	428.6	85.6	108.5	Mar.
21.0	8.2	487.5	66.6	259.2	16.0	8.8	427.5	83.6	104.2	Jun.



Table 38

## STOCK MARKET

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGF <sup>3/</sup>	KFL <sup>11/</sup>
<b>2010</b>	3	100	18	12	466	3	10	10	6	-
<b>2011</b>	3	23	28	27	494	1	13	20	11	-
<b>2012</b>	5	109	16	16	582	8	30	40	6	-
<b>2013</b>	8	153	9	31	811	3	35	36	6	-
<b>2014</b>	6	179	23	39	778	2	50	32	4	-
<b>2015</b>	8	143	9	25	640	7	27	17	11	-
<b>2016</b>	7	96	29	33	824	0	30	8	5	-
<b>2017</b>	1	32	1	11	347	6	5	6	6	-
<b>2018</b>	3	43	6	14	426	11	8	9	5	21
<b>2019</b>	n.t	54	11	25	482	2	9	13	3	79
<b>2020</b>	8	31	n.t	9	353	16	2	20	2	46
<b>2021</b>	3	30	3	n.t	116	9	10	n.t	2	29
<b>2019</b>										
Mar.	4	37	4	7	422	8	1	7	5	19
Jun.	4	41	6	10	583	33	2	11	n.t	40
Sep.	n.t	41	12	10	86	11	21	24	8	27
Dec.	n.t	54	11	25	482	2	9	13	3	79
<b>2020</b>										
Mar.	7	52	n.t	64	392	2	8	4	1	49
Jun.	1	40	n.t	32	690	15	5	9	n.t	30
Sep.	8	46	n.t	29	125	9	3	34	2	50
Dec.	8	31	n.t	9	353	16	2	20	2	46
<b>2021</b>										
Mar.	8	38	n.t	15	479	5	5	4	n.t	90
Jun.	1	11	n.t	9	69	4	4	n.t	n.t	29
Sep.	6	41	12	d.1	103	3	2	n.t	2	71
Dec.	3	30	3	d.1	116	9	10	n.t	2	29
<b>2022</b>										
Mar.	17	76	7	d.1	122	20	1	n.t	n.t	42
Jun.	6	37	3	d.1	748	33	13	n.t	n.t	9

Note:

<sup>1/</sup> Listed on 21 November, 2011.

<sup>2/</sup> Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF

<sup>3/</sup> Listed on 16 December, 2004.

<sup>4/</sup> Listed on 4 February, 2009.

<sup>8/</sup> Fiji Class Shares listed on 29 April, 2013.

<sup>9/</sup> Listed on 29 February, 2016..

<sup>10/</sup> Listed on 2 February, 2017.

<sup>11/</sup> Listed on 4 July, 2018.

<sup>12/</sup> Listed on 14 August, 2019.

n.t - No trading

d.1 - delisted

Source: South Pacific Stock Exchange SPX

**NUMBER OF TRADES**

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
21	1	44	2	4	8	-	-	-	-	<b>2010</b>
19	7	54	1	3	1	-	-	-	-	<b>2011</b>
2	1	43	2	1	4	-	-	-	-	<b>2012</b>
4	3	52	15	2	9	-	-	-	21	<b>2013</b>
10	-	50	8	6	4	-	-	-	13	<b>2014</b>
7	9	50	7	3	34	-	-	-	15	<b>2015</b>
4	0	28	6	0	26	-	434	-	48	<b>2016</b>
2	n.t.	6	7	2	3	22	65	-	9	<b>2017</b>
n.t.	n.t.	14	11	11	4	2	31	-	6	<b>2018</b>
n.t.	n.t.	191	6	2	3	1	20	112	12	<b>2019</b>
n.t.	n.t.	56	30	6	n.t.	5	32	41	7	<b>2020</b>
10	n.t.	55	22	6	2	17	24	17	31	<b>2021</b>
<hr/>										
										<b>2019</b>
1	n.t.	28	3	4	n.t.	3	26	-	30	Mar.
1	n.t.	53	19	19	5	n.t.	22	-	29	Jun.
n.t.	n.t.	36	16	14	1	7	28	675	22	Sep.
n.t.	n.t.	191	6	2	3	1	20	112	12	Dec.
<hr/>										
										<b>2020</b>
4	n.t.	68	8	1	1	2	8	84	17	Mar.
1	n.t.	37	5	3	1	n.t.	7	16	4	Jun.
n.t.	n.t.	35	33	2	6	4	17	20	13	Sep.
n.t.	n.t.	56	30	6	n.t.	5	32	41	7	Dec.
<hr/>										
										<b>2021</b>
1	n.t.	43	16	6	n.t.	4	10	42	26	Mar.
n.t.	n.t.	32	8	3	n.t.	n.t.	30	2	23	Jun.
16	n.t.	24	17	1	2	3	20	27	21	Sep.
10	n.t.	55	22	6	2	17	24	17	31	Dec.
<hr/>										
										<b>2022</b>
2	n.t.	36	19	2	4	14	13	7	23	Mar.
2	n.t.	35	11	1	n.t.	6	8	16	24	Jun.

Table 39

## STOCK MARKET

(\$)

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KEF <sup>3/</sup>	KFL <sup>11/</sup>
<b>2010</b>	0.77	0.91	1.75	10.75	3.14	0.65	0.40	3.00	0.45	-
<b>2011</b>	0.77	0.76	2.10	10.50	2.76	0.50	0.50	2.50	0.29	-
<b>2012</b>	0.71	0.88	2.21	13.14	2.90	0.53	0.40	2.67	0.29	-
<b>2013</b>	0.70	0.73	2.94	11.94	3.22	0.57	0.44	3.04	0.29	-
<b>2014</b>	0.70	0.97	4.10	10.01	3.50	0.63	0.63	2.30	0.30	-
<b>2015</b>	0.95	1.25	4.16	11.18	4.15	0.72	0.75	2.39	0.45	-
<b>2016</b>	1.05	1.27	4.35	12.10	4.09	0.72	0.80	1.51	0.45	-
<b>2017</b>	1.05	1.86	4.68	12.60	5.20	1.16	1.15	1.99	0.53	-
<b>2018</b>	1.50	3.20	5.40	13.00	8.50	1.55	2.10	2.39	1.02	0.97
<b>2019</b>	1.60	3.34	6.22	14.86	1.54	2.45	2.12	5.50	1.12	1.30
<b>2020</b>	1.70	1.84	6.22	21.94	1.02	5.80	2.11	4.65	1.12	1.07
<b>2021</b>	3.03	1.76	6.95	d.1	0.70	7.60	2.00	4.50	1.12	1.17
<b>2019</b>										
Mar.	1.55	3.28	5.50	12.90	1.95	1.53	2.12	3.00	1.12	1.05
Jun.	1.60	3.20	5.80	14.00	1.93	2.10	2.13	3.60	1.12	1.00
Sep.	1.60	2.93	6.15	14.02	1.22	2.30	1.90	4.50	1.12	1.00
Dec.	1.60	3.34	6.22	14.86	1.54	2.45	2.12	5.50	1.12	1.30
<b>2020</b>										
Mar.	1.75	2.58	6.22	30.00	1.33	2.65	2.11	4.65	1.12	1.23
Jun.	1.75	2.01	6.22	28.00	1.19	4.50	2.11	3.50	1.12	0.98
Sep.	1.70	1.94	6.22	22.90	0.97	5.00	2.11	4.90	1.12	0.84
Dec.	1.70	1.84	6.22	21.94	1.02	5.80	2.11	4.65	1.12	1.07
<b>2021</b>										
Mar.	1.91	1.82	6.30	20.00	0.95	6.75	2.09	4.50	1.12	1.29
Jun.	1.96	1.82	6.30	20.35	0.62	6.80	2.09	4.50	1.12	1.25
Sep.	2.65	1.83	6.90	d.1	0.95	7.25	2.08	4.50	1.12	1.18
Dec.	3.03	1.76	6.95	d.1	0.70	7.60	2.00	4.50	1.12	1.17
<b>2022</b>										
Mar.	3.40	1.79	6.85	d.1	0.60	7.50	1.99	4.50	1.12	1.17
Jun.	3.40	1.80	6.85	d.1	0.93	7.45	1.97	4.50	1.12	1.14

Note:

<sup>2/</sup> Listed on 14 June, 2005. The code was changed on 4 July, 2013 from FGP to PBF (Paradise Beverages Fiji Ltd)<sup>3/</sup> Listed on 16 December, 2004.<sup>4/</sup> Listed on 4 February, 2009.<sup>8/</sup> Fiji Class Shares listed on 29 April, 2013.<sup>9/</sup> Listed on 29 February, 2016..<sup>10/</sup> Listed on 2 February, 2017.<sup>11/</sup> Listed on 4 July, 2018.<sup>12/</sup> Listed on 14 August, 2019.

d.1 - delisted

Source: South Pacific Stock Exchange SPX

**SHARE PRICES**

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
0.95	0.92	1.81	2.35	1.90	2.99	-	-	-	-	<b>2010</b>
0.90	2.10	2.05	2.30	1.87	2.98	-	-	-	-	<b>2011</b>
0.85	2.00	2.15	2.30	2.20	3.00	-	-	-	-	<b>2012</b>
0.89	2.00	2.44	2.30	2.20	3.08	-	-	-	7.06	<b>2013</b>
1.00	2.00	2.83	2.90	3.05	3.16	-	-	-	7.08	<b>2014</b>
1.25	1.00	3.08	3.55	3.10	3.60	-	-	-	7.16	<b>2015</b>
1.48	1.00	3.15	3.75	3.20	3.98	-	2.04	-	7.78	<b>2016</b>
1.90	1.00	4.28	4.10	4.86	4.50	2.55	2.80	-	8.53	<b>2017</b>
2.45	1.08	5.70	6.50	7.25	7.75	3.05	4.14	-	12.5	<b>2018</b>
2.60	1.80	3.70	8.00	13.00	7.00	3.00	4.90	2.19	26.0	<b>2019</b>
2.85	1.08	3.53	11.30	18.00	6.00	3.20	4.68	2.15	27.7	<b>2020</b>
3.20	1.08	3.38	11.30	19.00	7.50	4.02	4.15	2.14	33.0	<b>2021</b>
<hr/>										
										<b>2019</b>
2.50	1.08	6.76	6.50	7.25	7.75	2.96	4.38	-	16.0	Mar.
2.60	1.08	8.05	6.71	11.50	7.40	2.96	4.55	-	21.0	Jun.
2.60	1.08	9.03	8.00	12.80	7.30	2.70	4.32	1.90	22.0	Sep.
2.60	1.80	3.70	8.00	13.00	7.00	3.00	4.90	2.19	26.0	Dec.
<hr/>										
										<b>2020</b>
2.75	1.08	3.69	8.51	14.00	7.00	3.20	4.29	2.79	27.5	Mar.
2.85	1.08	3.48	9.00	14.00	6.75	3.20	3.65	2.44	27.5	Jun.
2.85	1.08	3.40	11.49	14.03	6.00	3.10	4.70	2.25	27.9	Sep.
2.85	1.08	3.53	11.30	18.00	6.00	3.20	4.68	2.15	27.7	Dec.
<hr/>										
										<b>2021</b>
2.85	1.08	3.20	11.30	15.50	7.00	3.25	4.68	2.14	31.0	Mar.
2.85	1.08	3.38	11.30	15.53	7.00	3.25	4.17	2.14	33.0	Jun.
3.10	1.08	3.35	11.30	15.90	7.00	3.25	4.20	2.14	33.0	Sep.
3.20	1.08	3.38	11.30	19.00	7.50	4.02	4.15	2.14	33.0	Dec.
<hr/>										
										<b>2022</b>
3.20	1.08	3.38	11.30	19.25	7.50	4.00	4.13	2.14	35.4	Mar.
3.05	1.08	3.25	11.10	18.47	7.50	3.70	4.12	2.09	34.0	Jun.

Table 40

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	580.9	24.2	75.7	79.3	1,095.8	109.8	50.5	242.3	917.0	487.7	428.8
2017	650.8	22.5	80.9	62.9	1,111.3	147.0	57.1	265.7	932.7	539.6	453.7
2018	686.9	26.1	69.0	52.4	1,137.1	200.2	58.7	285.9	901.6	537.1	481.1
2019(r)	726.3	24.7	66.2	60.7	1,111.1	176.2	59.2	311.5	915.7	415.9	520.3
2020(p)	756.2	26.6	61.1	56.0	1,018.6	160.2	54.6	251.7	858.9	37.7	170.9
2021(e)	772.7	27.6	55.1	54.3	1,015.0	153.1	53.9	198.8	734.7	80.1	107.7
2022(f)	820.2	28.5	70.4	42.6	1,093.8	159.4	54.5	222.8	755.0	314.9	288.0
2023(f)	855.7	29.4	75.2	46.6	1,142.3	168.8	57.1	267.7	792.9	544.5	423.3
2024(f)	891.5	29.7	77.2	56.0	1,173.5	173.7	57.6	288.6	826.5	579.2	497.2

Note:

<sup>1/</sup> Data from 2015-2020 are based on the Fiji Bureau of Statistics March 31, 2022 release.

2021-2024 are based on the Macroeconomic Committee forecast as at June, 2022.

(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)<sup>1/</sup>

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)<sup>1/</sup>

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	727.9	294.8	173.3	154.7	737.3	565.9	186.1	27.5	91.3	7,480.5	2,099.1	9,579.7	4.5	2015
463.9	706.9	268.1	181.1	138.2	755.2	591.4	190.2	29.2	91.9	7,507.8	2,306.1	9,813.9	2.4	2016
447.0	742.6	291.3	186.9	144.0	777.2	615.7	188.9	28.9	91.2	7,838.0	2,501.3	10,339.3	5.4	2017
452.2	751.2	299.3	191.1	151.3	817.5	629.2	200.5	28.9	93.0	8,050.1	2,683.3	10,733.5	3.8	2018
448.5	755.3	307.5	187.0	160.8	810.1	639.3	251.6	30.9	93.2	8,072.2	2,598.9	10,671.0	-0.6	2019(r)
402.2	739.7	292.7	159.6	110.4	772.6	628.6	303.9	24.8	85.9	6,973.0	1,867.8	8,840.8	-17.2	2020(p)
388.4	743.7	279.7	148.4	97.9	778.8	622.0	387.0	20.4	81.9	6,801.3	1,681.0	8,482.3	-4.1	2021(e)
402.3	806.8	289.9	162.8	129.7	784.3	660.0	371.4	24.0	84.5	7,565.8	1,966.8	9,532.6	12.4	2022(f)
412.7	856.3	296.0	168.6	148.6	792.2	669.1	389.2	26.3	86.2	8,248.8	2,163.4	10,412.2	9.2	2023(f)
423.5	902.9	302.3	173.7	160.2	800.1	678.3	407.8	28.0	87.6	8,615.3	2,314.9	10,930.2	5.0	2024(f)

Table 41

## 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)	(%)
<b>2011</b>	6,768.5	n.a	852.5	7,939.6	n.a	5,738.8	n.a
<b>2012</b>	7,109.5	5.0	856.8	8,298.2	4.5	5,819.8	1.4
<b>2013</b>	7,715.7	8.5	860.1	8,971.2	8.1	6,095.4	4.7
<b>2014</b>	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)	(%)
<b>2014</b>	9,167.0	n.a	863.9	10,611.3	n.a	9,167.0	n.a
<b>2015</b>	9,822.1	7.1	867.6	11,321.2	6.7	9,579.7	4.5
<b>2016</b>	10,327.3	5.1	871.3	11,852.3	4.7	9,813.9	2.4
<b>2017</b>	11,065.0	7.1	884.9	12,504.4	5.5	10,339.3	5.4
<b>2018</b>	11,650.6	5.3	890.2	13,087.6	4.7	10,733.5	3.8
<b>2019(r)</b>	11,842.6	1.6	895.5	13,224.0	1.0	10,671.0	-0.6
<b>2020(p)</b>	9,707.3	-18.0	900.9	10,774.9	-18.5	8,840.8	-17.2
<b>2021(e)</b>	9,350.6	-3.7	906.3	10,317.2	-4.2	8,482.3	-4.1
<b>2022(f)</b>	10,786.2	15.4	911.8	11,830.2	14.7	9,532.6	12.4
<b>2023(f)</b>	11,962.4	10.9	917.2	13,042.0	10.2	10,412.2	9.2
<b>2024(f)</b>	12,864.4	7.5	922.7	13,941.7	6.9	10,930.2	5.0

## Note:

Data from 2015-2020 are based on the Fiji Bureau of Statistics March 31, 2022 release.

2021-2024 are based on the Macroeconomic Committee forecast as at June, 2022.

(e) - estimated

(f) - forecast

(p) - provisional

(r) - revised

n.a - not available

Sources: Fiji Bureau of Statistics and Macroeconomic Committee

Table 42

## TOURIST STATISTICS

Period	Total Departures	Average Length of Stay (days)	Visitor Days Index <sup>1/</sup>	Visitor Arrivals
<b>1994</b>	312,407	8.5	144	318,874
<b>1995</b>	313,800	8.5	144	318,495
<b>1996</b>	335,212	8.3	150	339,560
<b>1997</b>	354,550	8.1	156	359,441
<b>1998</b>	366,711	8.5	169	371,342
<b>1999</b>	404,510	8.3	183	409,955
<b>2000</b>	294,286	8.7	139	294,070
<b>2001</b>	342,067	8.6	159	348,014
<b>2002</b>	395,118	8.5	183	397,859
<b>2003</b>	424,058	8.6	199	430,800
<b>2004</b>	461,281	9.1	228	504,075
<b>2005</b>	535,063	9.6	278	545,145
<b>2006</b>	546,247	9.7	288	548,589
<b>2007</b>	535,190	9.4	274	539,881
<b>2008</b>	578,962	9.6	300	585,031
<b>2009</b>	536,889	9.8	286	542,186
<b>2010</b>	694,295	9.6	360	631,868
<b>2011</b>	799,462	9.4	408	675,050
<b>2012</b>	784,335	9.6	408	660,590
<b>2013</b>	680,221	9.5	351	657,707
<b>2014</b>	680,290	9.5	349	692,630
<b>2015</b>	735,368	9.5	380	754,835
<b>2016</b>	756,288	11.2	458	792,320
<b>2017(r)</b>	800,441	11.2	484	842,884
<b>2018(p)</b>	831,639	11.2	503	870,309
<b>2019(p)</b>	863,518	11.1	521	894,389
<b>2020(p)</b>	163,151	11.0	98	11,427
<b>2021(p)</b>	18,314	12.6	12	31,618
<b>2019(p)</b>				
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
<b>2020(p)</b>				
Mar.	154,725	11.1	372	1,800
Jun.	3,073	11.0	7	2,692
Sep.	2,656	10.0	6	2,712
Dec.	2,697	12.1	7	4,223
<b>2021(p)</b>				
Mar.	2,777	12.5	8	4,223
Jun.	2,092	12.5	6	1,543
Sep.	773	11.4	2	1,331
Dec.	12,672	13.9	38	24,521
<b>2022(p)</b>				
Mar.	51,001	12.5	138	4,891

Note:

<sup>1/</sup> 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 43

## 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
<b>1994</b>	85,532	53,495	45,351	12,018	23,915	31,004	39,782	17,931	9,846	318,874
<b>1995</b>	78,503	59,019	39,736	10,412	24,409	30,968	45,300	17,461	12,687	318,495
<b>1996</b>	79,534	63,430	38,707	11,431	28,907	31,875	44,598	18,545	22,533	339,560
<b>1997</b>	80,351	68,116	44,376	13,359	35,019	32,806	44,783	20,381	20,250	359,441
<b>1998</b>	100,756	70,840	48,390	12,837	39,341	29,334	35,833	22,850	11,161	371,342
<b>1999</b>	118,272	72,156	62,131	13,552	40,316	28,371	37,930	26,090	11,137	409,955
<b>2000</b>	76,883	49,470	52,534	10,532	29,215	22,506	19,674	21,534	11,722	294,070
<b>2001</b>	98,213	66,472	57,711	10,752	30,508	20,917	20,411	23,608	19,422	348,014
<b>2002</b>	123,606	68,293	58,815	9,802	43,393	21,654	26,382	24,051	21,863	397,859
<b>2003</b>	141,873	75,016	58,323	10,990	49,794	21,847	23,464	28,167	21,326	430,800
<b>2004</b>	176,195	103,900	65,211	12,435	47,668	22,720	24,392	26,182	25,372	504,075
<b>2005</b>	203,250	112,932	62,640	12,625	44,472	25,123	22,304	28,476	33,323	545,145
<b>2006</b>	206,529	107,277	66,631	14,372	38,239	26,801	23,794	29,725	35,221	548,589
<b>2007</b>	207,001	99,744	64,687	16,992	34,785	26,311	22,800	34,221	33,340	539,881
<b>2008</b>	247,608	100,018	63,667	17,871	33,935	29,512	21,918	35,936	34,566	585,031
<b>2009</b>	248,589	90,898	51,592	13,452	26,213	28,926	14,975	35,078	32,463	542,186
<b>2010</b>	318,185	97,857	53,122	12,970	23,813	29,115	12,011	39,198	45,597	631,868
<b>2011</b>	344,829	103,181	55,089	14,099	24,054	32,354	9,616	38,823	53,005	675,050
<b>2012</b>	337,291	106,122	56,478	13,426	17,076	29,327	7,069	38,886	54,915	660,590
<b>2013</b>	340,151	108,239	55,385	13,052	17,209	28,905	7,314	39,450	48,002	657,707
<b>2014</b>	349,217	123,968	61,924	12,457	16,782	30,585	5,888	39,298	52,511	692,630
<b>2015</b>	367,273	138,537	67,831	11,709	16,716	31,195	6,092	48,570	66,912	754,835
<b>2016</b>	360,370	163,836	69,628	11,780	16,712	31,916	6,274	49,741	82,063	792,320
<b>2017(p)</b>	365,689	184,595	81,198	12,421	16,925	34,638	6,350	53,720	87,348	842,884
<b>2018(p)</b>	365,660	198,718	86,075	13,220	16,297	37,433	11,903	51,654	89,349	870,309
<b>2019(p)</b>	367,020	205,998	96,968	13,269	16,856	36,058	14,868	54,369	88,983	894,389
<b>2020(p)</b>	58,062	25,316	17,198	2,896	3,487	6,847	2,252	12,097	18,750	146,905
<b>2021(p)</b>	18,569	532	4,233	358	188	401	233	2,075	5,029	31,618
<b>2019(p)</b>										
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
<b>2020(p)</b>										
Mar.	57,836	25,078	17,064	2,865	3,432	6,687	2,228	11,630	12,881	139,701
Jun.	24	11	11	2	8	6	0	15	1,723	1,800
Sept.	94	98	58	7	38	107	9	118	2,163	2,692
Dec.	108	129	65	22	9	47	15	334	1,983	2,712
<b>2021(p)</b>										
Mar.	197	100	321	32	27	92	17	1,371	2,066	4,223
Jun.	122	77	105	13	18	32	113	289	774	1,543
Sep.	145	64	87	6	6	54	18	8	943	1,331
Dec.	18,105	291	3,720	307	137	223	85	407	1,246	24,521
<b>2022(p)</b>										
Jan.	14,075	179	1,310	109	72	135	79	130	413	16,502
Feb.	7,911	273	1,859	177	80	165	29	130	390	11,014
Mar.	13,220	1,889	3,446	318	201	243	21	1,285	767	21,390
Apr.	30,462	8,298	4,733	565	278	433	61	481	1,369	46,680
May	27,298	10,871	5,698	741	370	713	66	607	1,449	47,813
Jun.	33,495	15,117	8,190	758	753	946	84	971	1,816	62,130

Note:

(p) - provisional

Source: Fiji Bureau of Statistics

Table 44

## HOTEL STATISTICS

Period	Room Nights			Guest Nights			Hotel Turnover (F\$m)	Gross Tourism Earnings (F\$m)	Hotel Turnover to Gross Tourism Earnings <sup>1/</sup> (%)
	Available	Sold	Occupancy <sup>1/</sup>	Overseas	Local	Total <sup>1/</sup>			
	('000)	('000)	(%)	('000)	('000)	('000)			
<b>1994</b>	1,849	1,008	54.5	1,700	278	1,977	206	393	52.6
<b>1995</b>	1,884	1,014	53.8	1,682	286	1,968	214	405	52.9
<b>1996</b>	1,914	1,022	53.4	1,716	299	2,015	218	415	52.7
<b>1997</b>	1,960	1,073	54.4	1,806	301	2,107	239	447	53.6
<b>1998</b>	2,036	1,144	56.2	1,991	320	2,312	269	483	55.8
<b>1999</b>	2,066	1,259	60.9	2,141	347	2,488	315	559	56.4
<b>2000</b>	2,001	971	48.5	1,519	330	1,849	247	397	62.3
<b>2001</b>	1,966	928	47.2	1,463	321	1,784	231	464	49.7
<b>2002</b>	2,128	1,183	55.6	1,914	392	2,307	307	563	54.6
<b>2003</b>	2,203	1,237	56.1	2,015	412	2,427	327	646	50.6
<b>2004</b>	2,347	1,447	61.7	2,489	453	2,942	397	725	54.7
<b>2005</b>	2,420	1,552	64.1	2,760	479	3,239	458	813	56.3
<b>2006</b>	2,735	1,543	56.4	2,643	499	3,142	485	823	59.0
<b>2007</b>	2,958	1,470	49.7	2,390	554	2,944	438	784	55.9
<b>2008</b>	3,484	1,575	45.2	2,489	579	3,068	528	888	59.5
<b>2009</b>	3,515	1,485	42.2	2,357	582	2,939	518	975	53.1
<b>2010</b>	3,627	1,661	45.8	2,890	665	3,555	649	1,194	54.3
<b>2011</b>	3,653	1,732	47.4	3,103	650	3,752	756	1,287	58.8
<b>2012</b>	3,698	1,746	47.1	3,121	649	3,770	793	1,300	61.0
<b>2013</b>	3,687	1,800	48.8	3,170	712	3,883	835	1,318	63.4
<b>2014</b>	3,742	1,878	50.2	3,301	760	4,062	877	1,512	58.0
<b>2015</b>	3,593	1,983	55.2	3,489	764	4,253	954	1,683	56.7
<b>2016</b>	3,517	1,818	51.7	3,068	790	3,858	893	1,823	49.0
<b>2017</b>	3,664	1,923	52.5	3,278	803	4,081	1,058	1,924	55.0
<b>2018</b>	3,807	2,051	53.9	3,398	866	4,264	1,122	2,010	55.8
<b>2019(p)</b>	3,949	2,204	55.8	3,773	889	4,663	1,304	2,065	63.1
<b>2020(p)</b>	2,762	648	23.5	736	525	1,261	252	315	80.0
<b>2021(p)</b>	2,403	360	15.0	141	521	662	93	37	253.7
<b>2019(p)</b>									
Mar.	940	445	47.3	674	199	873	234	367	63.9
Jun.	1,019	568	55.8	999	215	1,214	400	529	75.7
Sep.	1,020	634	62.2	1,141	230	1,371	372	648	57.4
Dec.	969	557	57.5	959	245	1,204	298	523	57.0
<b>2020(p)</b>									
Mar.	950	416	43.7	650	180	830	207	304	68.0
Jun.	581	46	7.9	23	53	76	6	4	152.9
Sep.	606	77	12.7	28	116	145	14	3	461.5
Dec.	626	110	17.6	34	176	210	24	3	713.1
<b>2021(p)</b>									
Mar.	531	60	11.3	21	93	114	15	3	545.0
Jun.	584	69	11.8	19	91	109	13	2	748.3
Sep.	607	83	13.8	24	122	146	15	1	1,272.1
Dec.	681	147	21.6	77	215	293	49	31	160.3
<b>2022(p)</b>									
Mar.	644	176	27.4	197	154	351	74	109	67.8

Note:

<sup>1/</sup> Subject to rounding off.

(p) - provisional

Source: Fiji Bureau of Statistics

Table 45

## 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)
<b>1992</b>	2,624	94.8	861	37.6	112.0
<b>1993</b>	2,756	120.3	901	36.9	79.3
<b>1994</b>	2,756	130.4	1,350	63.9	85.1
<b>1995</b>	2,587	116.9	1,257	69.8	79.1
<b>1996</b>	2,357	108.8	1,166	53.9	90.8
<b>1997</b>	2,339	97.5	1,050	65.3	105.0
<b>1998</b>	2,389	167.0	1,065	56.2	97.9
<b>1999</b>	2,086	122.9	876	61.9	99.8
<b>2000</b>	1,456	83.2	710	38.4	86.3
<b>2001</b>	1,449	62.8	665	69.5	66.9
<b>2002</b>	1,865	168.3	578	63.3	100.1
<b>2003</b>	1,838	161.6	604	37.7	126.6
<b>2004</b>	1,891	185.2	645	55.5	160.0
<b>2005</b>	1,845	142.9	689	62.5	271.0
<b>2006</b>	1,853	359.0	610	62.7	316.7
<b>2007</b>	1,364	151.3	561	70.7	230.3
<b>2008</b>	1,192	83.7	377	41.2	254.0
<b>2009</b>	1,119	101.9	347	64.6	250.3
<b>2010</b>	1,210	203.8	416	92.7	259.4
<b>2011</b>	1,324	166.1	465	111.4	257.1
<b>2012</b>	1,396	487.9	515	63.1	279.3
<b>2013</b>	1,412	199.2	506	54.6	360.3
<b>2014</b>	1,511	220.3	546	109.1	415.2
<b>2015</b>	1,612	226.6	532	103.3	466.7
<b>2016</b>	1,605	252.1	555	82.6	513.9
<b>2017</b>	1,618	353.2	588	126.1	540.4
<b>2018</b>	1,725	370.0	663	195.9	604.3
<b>2019</b>	1,602	314.1	662	115.8	655.6
<b>2020</b>	1,421	303.8	591	120.3	492.7
<b>2021</b>	1,107	190.6	553	69.4	313.7
<b>2019</b>					
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
<b>2020</b>					
Mar.	408	81.8	164	25.0	152.7
Jun.	318	54.3	138	16.2	105.8
Sep.	335	101.4	157	25.3	119.9
Dec.	360	66.3	132	53.8	114.2
<b>2021</b>					
Mar.	319	60.0	147	23.5	102.4
Jun.	211	30.8	119	11.2	57.6
Sep.	285	56.3	141	14.2	68.2
Dec.	292	43.5	146	20.6	85.6
<b>2022</b>					
Mar.	383	85.0	162	26.8	109.2

Source: Fiji Bureau of Statistics

Table 46

## INVESTMENT

Period	Gross Fixed Capital Formation				Percent of GDP <sup>1/</sup>			
	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	400.6	1,121.4	133.1	1,655.1	4.4	12.2	1.5	18.1
2015	503.2	1,323.1	240.2	2,066.5	5.1	13.5	2.4	21.0
2016	623.8	1,300.9	173.1	2,097.8	6.0	12.6	1.7	20.3
2017	649.5	1,361.1	230.8	2,241.4	5.9	12.3	2.1	20.3
2018	508.2	1,490.4	239.5	2,238.1	4.4	12.8	2.1	19.2
2019(r)	400.5	1,197.1	148.3	1,745.9	3.4	10.1	1.3	14.7
2020(p)	335.2	834.5	0.0	1,169.7	3.5	8.6	0.0	12.0

Note:

<sup>1/</sup> 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 onwards is based on nominal GDP derived under the 2014 base.

(p) - provisional

(r) - revised

Source: Fiji Bureau of Statistics

Table 47

## GOVERNMENT

(\$ million)

Period	Operating Expenditure						
	Wages & Salaries <sup>2/</sup>	Travel/Communication	Maintenance & Operation	Purchase of Goods & Services	Operating Grants/Transfers	Special Expenses	Pension/Compassionate Allowance
<b>1992</b>	283.8	12.1	23.5	45.0	62.5	25.7	25.8
<b>1993</b>	304.5	12.8	26.6	48.4	69.4	47.5	26.6
<b>1994</b>	309.2	13.3	25.0	50.6	78.1	14.9	28.9
<b>1995</b>	312.6	13.0	23.6	51.1	79.4	17.9	29.6
<b>1996</b>	324.9	13.7	26.0	58.3	87.0	18.7	30.2
<b>1997</b>	354.9	14.5	24.9	60.2	92.7	20.6	22.4
<b>1998</b>	382.8	13.3	24.4	62.8	100.2	45.4	32.1
<b>1999</b>	403.2	14.0	25.5	64.7	101.1	55.0	32.0
<b>2000</b>	429.1	14.2	32.2	78.5	107.0	25.2	35.5
<b>2001</b>	440.7	16.8	33.9	79.5	138.7	33.7	37.3
<b>2002</b>	467.7	20.9	37.1	91.0	156.1	32.3	35.8
<b>2003</b>	497.9	18.6	36.6	87.8	153.8	40.8	36.2
<b>2004</b>	519.3	20.9	37.0	85.7	165.9	39.2	34.9
<b>2005</b>	525.3	20.7	77.6	52.9	182.2	49.5	37.2
<b>2006</b>	631.5	21.0	94.6	61.3	184.3	59.7	36.5
<b>2007</b>	584.7	19.0	90.1	74.5	177.0	43.0	35.6
<b>2008</b>	564.7	17.3	87.2	54.7	191.9	37.0	35.5
<b>2009</b>	597.2	18.4	93.2	67.4	202.6	46.7	36.1
<b>2010</b>	564.1	18.0	67.7	58.3	263.2	51.9	33.1
<b>2011</b>	569.3	20.5	72.4	67.1	292.4	38.9	33.4
<b>2012</b>	601.2	22.4	77.4	74.2	313.8	46.6	36.4
<b>2013</b>	622.7	25.5	89.0	71.7	343.5	60.2	35.3
<b>2014</b>	765.0	28.7	90.2	82.3	400.2	68.1	36.8
<b>2015</b>	826.8	29.2	91.0	89.4	435.5	74.9	38.9
<b>2015-16</b>	837.8	32.8	84.4	120.9	482.8	88.8	38.0
<b>2016-17</b>	854.0	36.6	69.9	140.3	518.4	67.9	34.9
<b>2017-18</b>	959.6	38.3	75.2	151.3	680.6	88.5	37.0
<b>2018-19</b>	1,016.9	37.8	78.1	161.6	685.5	87.4	34.4
<b>2019-20</b>	987.8	31.7	72.7	171.3	623.3	57.2	32.3
<b>2020-21</b>	928.6	21.6	65.5	167.5	549.6	55.3	30.8
<b>2018-19</b>							
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
<b>2019-20</b>							
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
Apr-20.	259.5	7.8	20.6	48.1	145.7	9.9	7.9
Jul-20.	227.5	6.9	19.3	46.7	119.1	18.9	8.0
<b>2020-21</b>							
Oct-20.	248.9	4.6	12.1	34.7	138.4	14.6	8.9
Jan-21.	218.4	5.3	15.9	50.6	138.4	11.4	6.9
Apr-21.	241.7	4.8	15.0	33.4	133.3	11.5	6.2
Jul-21.	219.6	6.9	22.5	48.7	139.5	17.8	8.8
<b>2021-22</b>							
Oct-21.	247.2	4.3	12.7	40.5	111.8	14.7	7.6
Jan-22.	214.6	4.9	17.3	34.1	146.1	11.8	8.0
Apr-22.	247.5	6.6	17.0	40.3	167.6	22.7	7.8

Note:

<sup>1/</sup> Data subject to rounding off.<sup>2/</sup> Includes both established and non-established staff.<sup>3/</sup> From 2013, Charges on Public Debt only includes interest payments and miscellaneous charges associated with debt repayments.<sup>4/</sup> From 2015 onwards reflects Fiscal Year e.g. 2015-16.

It does not include debt repayments.

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

EXPENDITURE<sup>1/</sup>

Capital Expenditure							Period
Charges on Public Debt <sup>2/</sup>	Capital Construction	Capital Purchases	Capital Grants/Transfers	VAT	Others	Total Expenditure	
123.5	52.5	9.7	32.9	16.7	0.0	713.8	<b>1992</b>
153.0	49.2	9.5	35.7	35.6	0.0	818.8	<b>1993</b>
144.1	56.8	8.3	41.6	33.4	0.0	804.1	<b>1994</b>
169.5	49.5	10.0	18.5	34.4	0.0	809.1	<b>1995</b>
151.3	64.3	11.5	128.0	34.9	0.0	948.6	<b>1996</b>
180.2	78.0	9.5	174.9	49.4	0.0	1,082.0	<b>1997</b>
368.5	90.0	13.4	39.2	58.1	0.0	1,230.3	<b>1998</b>
287.8	87.9	33.2	38.8	60.8	0.0	1,204.1	<b>1999</b>
214.0	81.1	15.4	49.7	59.8	0.0	1,141.6	<b>2000</b>
208.8	104.4	21.8	60.5	64.1	13.5	1,253.7	<b>2001</b>
229.4	134.4	31.4	72.9	64.2	9.4	1,382.5	<b>2002</b>
237.5	146.9	10.7	86.1	93.7	1.3	1,447.9	<b>2003</b>
278.0	130.2	14.3	61.1	92.8	0.1	1,479.1	<b>2004</b>
328.5	120.9	24.1	68.5	100.8	0.6	1,588.8	<b>2005</b>
334.3	128.9	15.9	67.9	113.7	1.0	1,749.5	<b>2006</b>
405.6	95.2	12.0	86.5	103.1	0.9	1,726.2	<b>2007</b>
428.0	116.3	17.4	79.0	51.4	1.2	1,680.5	<b>2008</b>
463.1	162.6	40.2	132.2	51.6	0.8	1,911.4	<b>2009</b>
455.3	143.3	19.6	176.7	48.7	1.0	1,900.1	<b>2010</b>
770.2	181.9	20.5	292.1	44.0	0.0	2,402.8	<b>2011</b>
510.3	202.9	22.5	308.4	50.0	0.0	2,266.2	<b>2012</b>
260.5	54.8	36.4	495.2	41.7	0.0	2,136.3	<b>2013</b>
264.3	83.5	45.2	801.5	57.4	0.0	2,723.1	<b>2014</b>
295.4	87.2	45.8	912.0	55.6	0.0	2,981.8	<b>2015</b>
292.4	113.2	46.3	1,103.6	51.0	0.0	3,292.0	<b>2015-16</b>
276.7	83.0	48.5	894.1	35.9	0.0	3,060.3	<b>2016-17</b>
291.5	103.6	75.5	1,203.4	37.6	0.0	3,742.0	<b>2017-18</b>
326.7	107.4	53.7	971.0	38.4	0.0	3,599.0	<b>2018-19</b>
357.0	92.0	53.0	843.0	31.6	0.0	3,352.9	<b>2019-20</b>
369.7	71.9	48.1	853.2	28.0	0.0	3,189.6	<b>2020-21</b>
							<b>2018-19</b>
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.
							<b>2019-20</b>
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.
89.8	25.6	9.4	223.4	8.0	0.0	855.6	Apr-20.
94.0	24.8	19.7	196.8	9.2	0.0	791.0	Jul-20.
							<b>2020-21</b>
93.3	16.4	7.4	208.3	5.7	0.0	793.3	Oct-20.
94.2	15.5	8.2	146.2	6.3	0.0	717.4	Jan-21.
73.8	14.7	13.9	209.1	5.7	0.0	763.0	Apr-21.
108.5	25.3	18.6	289.6	10.3	0.0	915.9	Jul-21.
							<b>2020-21</b>
83.8	8.8	6.1	349.8	5.5	0.0	892.7	Oct-21.
97.4	13.0	7.9	220.2	6.1	0.0	781.4	Jan-22.
96.5	16.6	10.5	159.7	7.7	0.0	800.5	Apr-22.

Table 48

## GOVERNMENT REVENUE

(\$ million)

Period	Indirect Taxes	Direct Taxes	Non-Tax Revenue <sup>2/</sup>	Capital Revenue	Grants	Total Revenue & Grants <sup>1/</sup>
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 <sup>2/</sup>	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	295.2	24.1	42.0	3,181.1
2019-20	1,583.5	610.5	236.5	218.2	67.6	2,716.3
2020-21	952.1	460.5	227.8	218.7	283.8	2,143.0
<b>2018-19</b>						
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	93.3	2.8	12.4	843.2
<b>2019-20</b>						
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
Apr-20.	341.8	122.5	40.3	0.9	7.2	512.6
Jul-20.	236.4	136.9	59.4	5.3	36.9	474.9
<b>2020-21</b>						
Oct-20.	231.3	122.8	75.6	4.6	31.8	466.0
Jan-21.	276.4	128.2	46.9	0.8	46.6	498.9
Apr-21.	237.1	102.0	57.5	0.6	6.4	403.6
Jul-21.	207.3	107.6	47.8	212.7	199.0	774.4
<b>2021-22</b>						
Oct-21.	223.2	102.4	78.3	4.5	8.5	416.7
Jan-22.	328.6	128.4	48.2	0.4	191.7	697.4
Apr-22.	288.9	91.5	49.4	0.5	4.4	434.7

Note:

<sup>1/</sup> Totals subject to rounding off.<sup>2/</sup> Ministry of Economy revision in classification of Non-tax revenue now includes capital revenue and grants from 2004 and onwards.<sup>3/</sup> 2015 onwards reflects Government Fiscal Year e.g. 2015-16.

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

Table 49

## GOVERNMENT SUMMARY OF REVENUE AND EXPENDITURE

Period	(\$ million)						Percent of GDP					
	Expenditure with amortisation Total <sup>1/</sup>	Revenue Total <sup>1/</sup>	Gross Deficit/Surplus	Net <sup>2/</sup> Deficit/Surplus	Total Loan Repayments	Interest Payments	Expenditure with amortisation Total <sup>1/</sup>	Revenue Total <sup>1/</sup>	Gross Deficit/Surplus	Net <sup>2/</sup> Deficit/Surplus	Total Loan Repayments	Interest Payments
<b>1992</b>	713.8	602.5	-111.5	-55.9	55.6	67.9	31.0	26.2	-4.8	-2.4	2.4	2.9
<b>1993</b>	818.8	654.1	-164.7	-83.3	81.4	71.4	32.5	25.9	-6.5	-3.3	3.2	2.8
<b>1994</b>	804.1	697.8	-106.3	-35.4	70.8	73.3	30.1	26.1	-4.0	-1.3	2.6	2.7
<b>1995</b>	801.1	718.9	-90.2	-12.8	77.4	84.1	28.9	25.9	-3.3	-0.5	2.8	3.1
<b>1996</b>	948.6	743.5	-211.5	-144.9	66.6	84.7	31.7	24.9	-7.1	-4.9	2.3	2.9
<b>1997</b>	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
<b>1998</b>	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
<b>1999</b>	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
<b>2000</b>	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
<b>2001</b>	1,253.7	900.5	-339.7	-232.4	107.3	100.5	33.3	23.9	-9.0	-6.2	2.9	2.7
<b>2002</b>	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
<b>2003</b>	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
<b>2004</b>	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
<b>2005</b>	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
<b>2006</b>	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
<b>2007</b>	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
<b>2008</b>	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
<b>2009</b>	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
<b>2010</b>	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
<b>2011</b>	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
<b>2012</b>	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
<b>2013</b>	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
<b>2014</b>	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
<b>2015</b>	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
<b>2015-16</b>	4,368.9	2,908.3	-1,460.6	-383.7	1,076.9	283.9	43.2	28.8	-14.5	-3.8	10.7	2.8
<b>2016-17</b>	3,519.6	2,837.4	-682.2	-222.8	459.4	274.9	32.8	26.4	-6.4	-2.1	4.3	2.6
<b>2017-18</b>	3,947.7	3,244.4	-703.2	-497.7	205.5	293.5	34.7	28.5	-6.2	-4.4	1.8	2.6
<b>2018-19</b>	3,890.4	3,181.1	-709.3	-419.2	290.0	327.4	33.1	27.1	-6.0	-3.6	2.5	2.8
<b>2019-20</b>	3,605.7	2,716.3	-889.4	-636.6	252.8	356.4	33.7	25.4	-8.3	-6.0	2.4	3.3
<b>2020-21</b>	3,864.3	2,143.0	-1,721.3	-1,046.7	674.6	369.8	41.1	22.8	-18.3	-11.1	7.2	3.9
<b>2018-19</b>												
Oct-18.	911.6	843.1	-68.6	31.7	100.3	76.9	7.8	7.2	-0.6	0.3	0.9	0.7
Jan-19.	978.5	824.5	-154.0	-89.0	65.0	81.9	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	7.4	5.7	-1.7	-1.1	0.6	0.7
Jul-19.	1,135.7	843.2	-292.5	-236.9	55.7	88.4	9.7	7.2	-2.5	-2.0	0.5	0.8
<b>2019-20</b>												
Oct-19.	973.2	968.4	-4.8	75.8	80.6	85.7	9.1	9.1	0.0	0.7	0.8	0.8
Jan-20.	862.0	760.4	-101.6	-53.3	48.2	86.9	8.1	7.1	-1.0	-0.5	0.5	0.8
Apr-20.	920.8	512.6	-408.1	-343.0	65.1	91.6	8.6	4.8	-3.8	-3.2	0.6	0.9
Jul-20.	849.8	474.9	-374.8	-316.0	58.8	92.3	7.9	4.4	-3.5	-3.0	0.6	0.9
<b>2020-21</b>												
Oct-20.	1,271.1	466.0	-805.0	-327.3	477.8	93.4	13.5	5.0	-8.6	-3.5	5.1	1.0
Jan-21.	744.5	498.9	-245.6	-218.5	27.2	94.2	7.9	5.3	-2.6	-2.3	0.3	1.0
Apr-21.	799.1	403.6	-395.5	-359.4	36.1	73.8	8.5	4.3	-4.2	-3.8	0.4	0.8
Jul-21.	1,049.5	774.4	-275.1	-141.5	133.6	108.5	11.2	8.2	-2.9	-1.5	1.4	1.2
<b>2021-22</b>												
Oct-21.	964.6	416.7	-547.9	-476.0	71.9	83.8	9.5	4.1	-5.4	-4.7	0.7	0.8
Jan-22.	883.1	697.4	-185.7	-84.0	101.7	97.4	8.7	6.8	-1.8	-0.8	1.0	1.0
Apr-22.	886.1	434.7	-451.3	-365.7	85.6	96.5	8.7	4.3	-4.4	-3.6	0.8	0.9

Note:

<sup>1/</sup> Totals subject to rounding off.<sup>2/</sup> Net Deficit excludes total loan repayments.<sup>3/</sup> 2015 onwards reflects the Government Fiscal Year e.g. 2015-16.

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



Table 50

## GOVERNMENT

(\$ million)

End of Period	Treasury Bills						Total <sup>2/</sup>	Reserve Bank of Fiji
	Reserve Bank of Fiji	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others		
1992	0.0	24.1	40.8	2.5	0.0	0.0	67.4	0.0
1993	6.7	34.1	82.8	0.0	0.0	0.0	123.6	0.0
1994	0.0	26.2	36.0	0.0	2.2	0.0	64.4	0.0
1995	0.0	7.5	10.0	0.0	10.0	0.0	27.5	0.0
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
2020	0.0	259.5	0.0	0.0	0.0	0.2	259.7	360.4
2021	0.0	273.5	0.0	0.0	0.0	0.0	273.5	674.5
<b>2019</b>								
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
<b>2020</b>								
Mar.	42.0	234.5	10.0	0.0	0.0	2.0	288.5	110.2
Jun.	0.0	269.5	0.0	0.0	0.0	0.2	269.7	340.5
Sep.	0.0	269.4	0.0	0.0	0.0	0.3	269.7	360.3
Dec.	0.0	259.5	0.0	0.0	0.0	0.2	259.7	360.4
<b>2021</b>								
Mar.	0.0	310.5	0.0	0.0	0.0	0.2	310.7	360.9
Jun.	0.0	292.5	0.0	0.0	0.0	0.0	292.5	360.7
Sep.	0.0	273.5	0.0	0.0	0.0	0.0	273.5	475.8
Dec.	0.0	273.5	0.0	0.0	0.0	0.0	273.5	674.5
<b>2022</b>								
Jan.	0.0	273.5	0.0	0.0	0.0	0.0	273.5	684.6
Feb.	0.0	273.5	0.0	0.0	0.0	0.0	273.5	694.8
Mar.	0.0	343.5	0.0	0.0	0.0	0.0	343.5	694.8
Apr.	0.0	452.5	0.0	0.0	0.0	0.0	452.5	695.0
May	0.0	420.5	0.0	0.0	0.0	0.0	420.5	695.2
Jun.	0.0	400.5	0.0	0.0	0.0	0.0	400.5	694.8

Note:

<sup>1/</sup> Government Domestic Debt is recorded in Nominal Value.<sup>2/</sup> Totals subject to rounding off.

Source: Reserve Bank of Fiji

DOMESTIC DEBT<sup>1/</sup>

	Bonds					Total <sup>2/</sup>	Misc.	Total <sup>2/</sup> Domestic Debt	End of Period
	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others		FNPF Inscribed Stock		
67.6	189.7	49.5	7.4	5.5	319.7	251.1	638.2	<b>1992</b>	
55.7	241.8	54.3	5.7	3.1	360.6	249.3	733.5	<b>1993</b>	
54.5	356.8	58.3	5.7	3.3	478.6	249.3	792.3	<b>1994</b>	
56.9	408.8	58.2	5.4	1.2	530.5	249.3	807.3	<b>1995</b>	
71.8	522.3	80.3	0.0	5.8	680.2	242.1	942.8	<b>1996</b>	
75.3	707.3	88.7	0.0	18.7	890.1	225.0	1,156.1	<b>1997</b>	
72.8	753.0	94.9	0.0	25.3	945.9	70.4	1,060.6	<b>1998</b>	
78.8	756.8	107.0	0.0	40.4	1,031.5	15.1	1,164.6	<b>1999</b>	
86.6	854.1	119.5	0.0	44.6	1,157.0	1.6	1,232.3	<b>2000</b>	
93.4	963.9	132.4	0.0	60.0	1,301.0	1.6	1,480.6	<b>2001</b>	
104.6	1,102.1	160.9	0.0	82.4	1,501.1	0.0	1,699.1	<b>2002</b>	
86.1	1,218.1	175.2	0.0	121.0	1,682.7	0.0	1,963.5	<b>2003</b>	
106.5	1,464.0	197.6	0.0	146.5	1,986.5	0.0	2,114.8	<b>2004</b>	
112.3	1,557.2	185.8	0.0	143.1	2,121.4	0.0	2,258.4	<b>2005</b>	
105.7	1,680.3	193.3	0.0	142.2	2,300.7	0.0	2,446.3	<b>2006</b>	
87.6	1,607.8	201.4	0.0	137.3	2,196.2	0.0	2,337.8	<b>2007</b>	
94.9	1,743.3	219.6	0.0	138.1	2,346.3	0.0	2,411.0	<b>2008</b>	
111.0	1,850.3	244.0	0.0	125.5	2,505.1	0.0	2,605.0	<b>2009</b>	
95.5	2,108.0	286.5	0.0	124.7	2,759.3	0.0	2,834.7	<b>2010</b>	
91.3	1,994.0	323.3	0.0	124.2	2,663.3	0.0	2,734.4	<b>2011</b>	
35.8	1,704.7	386.8	0.0	381.7	2,622.1	0.0	2,734.5	<b>2012</b>	
55.0	1,690.1	411.7	0.0	387.4	2,635.3	0.0	2,737.9	<b>2013</b>	
93.8	1,668.0	476.5	0.0	370.7	2,695.2	0.0	2,825.8	<b>2014</b>	
139.1	1,691.1	542.7	0.0	380.9	2,836.5	0.0	2,982.1	<b>2015</b>	
133.4	1,909.9	585.9	0.0	361.9	3,139.9	0.0	3,195.7	<b>2016</b>	
111.5	2,095.2	626.8	0.0	386.6	3,372.4	0.0	3,440.9	<b>2017</b>	
110.1	2,372.6	680.0	0.0	472.6	3,710.7	0.0	3,877.2	<b>2018</b>	
89.7	2,689.1	709.8	0.0	475.9	4,024.4	0.0	4,301.9	<b>2019</b>	
118.7	3,080.0	738.7	0.0	502.1	4,800.0	0.0	5,059.7	<b>2020</b>	
222.2	3,172.8	793.0	0.0	517.8	5,380.3	0.0	5,653.8	<b>2021</b>	
110.1	2,580.1	682.1	0.0	473.8	3,907.0	0.0	3,986.0	<b>2019</b> 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.	
80.4	2,749.1	717.4	0.0	483.6	4,140.8	0.0	4,429.3	<b>2020</b> Mar.	
98.7	2,989.2	725.4	0.0	491.1	4,644.9	0.0	4,914.6	Jun.	
98.7	3,012.5	723.2	0.0	490.4	4,685.2	0.0	4,954.9	Sep.	
118.7	3,080.0	738.7	0.0	502.1	4,800.0	0.0	5,059.7	Dec.	
133.7	3,131.0	758.2	0.0	504.6	4,888.4	0.0	5,199.1	<b>2021</b> Mar.	
203.7	3,126.0	760.2	0.0	490.7	4,941.3	0.0	5,233.8	Jun.	
213.6	3,151.1	777.5	0.0	510.4	5,128.4	0.0	5,401.9	Sep.	
222.2	3,172.8	793.0	0.0	517.8	5,380.3	0.0	5,653.8	Dec.	
222.2	3,149.9	791.1	0.0	518.1	5,365.9	0.0	5,639.4	<b>2022</b> Jan.	
222.2	3,168.3	800.7	0.0	528.6	5,414.6	0.0	5,688.1	Feb.	
220.4	3,185.3	805.7	0.0	529.3	5,435.6	0.0	5,779.1	Mar.	
190.4	3,225.3	810.4	0.0	527.6	5,448.6	0.0	5,901.1	Apr.	
190.4	3,233.1	810.6	0.0	546.9	5,476.1	0.0	5,896.6	May	
188.2	3,275.1	804.5	0.0	548.6	5,511.2	0.0	5,911.7	Jun.	

Table 51

## EXTERNAL GENERAL GOVERNMENT DEBT

(\$ million)

Period	Outstanding Debt <sup>1/</sup>			Amortisation					
	Government	Public Corporation <sup>2/</sup>	Total <sup>3/</sup>	Principal Repayments			Interest Payments		
				Government	Public Corporation	Total	Government	Public Corporation	Total
<b>1992</b>	205.4	121.5	326.9	26.0	34.7	60.7	14.2	11.1	25.3
<b>1993</b>	190.4	91.6	281.9	24.2	32.8	57.0	13.6	9.2	22.8
<b>1994</b>	189.6	45.4	235.0	23.5	53.8	77.2	12.9	8.1	21.0
<b>1995</b>	194.5	34.9	229.4	26.2	17.3	43.5	12.6	2.1	14.8
<b>1996</b>	190.7	27.1	217.8	19.7	7.3	26.9	11.1	1.4	12.5
<b>1997</b>	200.2	25.4	225.6	15.8	3.5	19.3	10.1	1.1	11.1
<b>1998</b>	245.6	31.8	277.3	25.1	4.2	29.2	11.8	1.3	13.1
<b>1999</b>	190.6	21.9	212.4	35.5	7.9	43.4	12.2	1.1	13.3
<b>2000</b>	201.6	18.6	220.2	33.0	10.2	43.1	11.1	0.7	11.8
<b>2001</b>	199.4	15.1	214.5	20.3	3.8	24.1	9.5	0.4	9.9
<b>2002</b>	194.8	11.1	205.9	21.9	1.5	23.4	8.7	0.4	9.1
<b>2003</b>	169.9	7.9	177.8	15.8	1.5	17.3	8.3	0.2	8.4
<b>2004</b>	165.5	17.6	183.1	11.2	0.1	11.3	5.9	0.1	6.0
<b>2005</b>	164.4	33.1	197.5	12.8	0.1	13.0	5.5	0.0	5.5
<b>2006</b>	416.7	31.7	448.4	14.3	0.2	14.5	5.8	0.0	5.9
<b>2007</b>	397.0	26.6	423.6	17.1	0.2	17.3	22.8	0.2	23.0
<b>2008</b>	476.0	29.6	505.6	13.3	0.0	13.3	21.5	0.5	22.1
<b>2009</b>	527.5	25.5	553.0	21.2	0.2	21.4	25.2	0.5	25.7
<b>2010</b>	548.5	96.3	644.8	17.6	0.0	17.6	23.7	0.0	23.7
<b>2011</b>	832.1	96.4	928.5	285.1	0.0	285.1	41.8	0.0	41.8
<b>2012</b>	935.5	75.2	1,010.8	19.3	0.0	19.3	45.5	0.0	45.5
<b>2013</b>	1,094.1	79.9	1,174.0	19.7	0.0	19.7	49.6	0.0	49.6
<b>2014</b>	1,254.3	83.9	1,338.2	25.5	10.9	36.5	51.7	0.1	51.8
<b>2015</b>	1,245.8	81.3	1,327.1	558.1	17.7	575.8	76.3	0.9	77.1
<b>2016</b>	1,352.5	70.2	1,422.7	63.8	181.6	245.5	43.0	0.4	43.4
<b>2017</b>	1,399.5	69.6	1,469.1	42.9	0.0	42.9	46.3	0.0	46.3
<b>2018</b>	1,457.1	70.3	1,527.4	53.9	5.2	59.2	51.0	1.7	52.7
<b>2019</b>	1,434.1	70.1	1,504.1	55.7	0.9	56.5	57.1	1.2	58.3
<b>2020</b>	1,773.8	66.6	1,840.4	470.8	0.0	470.8	49.7	1.1	50.8
<b>2021</b>	2,498.5	68.8	2,567.4	29.6	0.0	29.6	13.6	0.0	13.6
<b>2019</b>									
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
<b>2020</b>									
Mar.	1,640.1	74.5	1,714.7	27.7	0.0	27.7	6.7	1.1	7.9
Jun.	1,749.3	71.2	1,820.5	3.1	0.0	3.1	20.8	0.0	20.8
Sep.	1,833.4	69.8	1,903.1	438.8	0.0	438.8	17.9	0.0	17.9
Dec.	1,773.8	66.6	1,840.4	1.2	0.0	1.2	4.2	0.0	4.2
<b>2021</b>									
Mar.	2,032.3	68.0	2,100.3	8.8	0.0	8.8	1.4	0.0	1.4
Jun.	2,353.6	68.2	2,421.8	3.3	0.0	3.3	5.3	0.0	5.3
Sep.	2,473.1	69.2	2,542.3	10.3	0.0	10.3	2.3	0.0	2.3
Dec.	2,498.5	68.8	2,567.4	7.3	0.0	7.3	4.6	0.0	4.6
<b>2022</b>									
Jan.	2,560.1	70.8	2,630.9	0.4	0.0	0.4	0.5	0.0	0.5
Feb.	2,532.9	70.0	2,602.9	9.6	0.0	9.6	2.0	0.0	2.0
Mar.	2,618.0	68.4	2,686.3	25.5	0.0	25.5	4.8	0.0	4.8
Apr.	2,698.8	71.1	2,769.9	1.3	0.0	1.3	1.7	0.0	1.7
May	2,688.5	70.5	2,759.0	4.8	0.0	4.8	2.3	0.0	2.3
Jun.	3,157.4	72.6	3,230.0	3.4	0.0	3.4	1.0	0.0	1.0

## Notes:

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

Subject to rounding off.

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

Table 52

## GOVERNMENT GROSS FINANCING

(\$ million)

Period	Local Financing			Foreign Financing				Total <sup>1/</sup>
	Local Bonds	Treasury Bills (change in holdings)	Total <sup>1/</sup>	Bilateral	Commercial Banks	Multilateral	Total <sup>1/</sup>	
<b>1992</b>	62.0	18.4	80.4	0.7	0.0	10.6	11.3	<b>91.7</b>
<b>1993</b>	62.0	56.2	118.2	6.1	0.0	5.7	11.8	<b>130.0</b>
<b>1994</b>	83.6	-59.2	24.4	4.7	0.0	26.4	30.8	<b>55.2</b>
<b>1995</b>	101.0	-36.9	64.1	0.0	0.0	21.9	21.1	<b>85.2</b>
<b>1996</b>	193.0	-7.0	186.0	0.0	0.0	17.5	17.5	<b>203.5</b>
<b>1997</b>	262.3	20.5	282.8	0.0	0.0	8.7	8.7	<b>291.5</b>
<b>1998</b>	105.7	3.3	109.0	0.0	0.0	10.8	10.8	<b>119.8</b>
<b>1999</b>	186.0	73.7	259.7	0.0	0.0	6.2	6.2	<b>265.9</b>
<b>2000</b>	210.0	-44.3	165.7	0.0	0.0	15.0	15.0	<b>180.7</b>
<b>2001</b>	229.0	104.3	333.3	0.0	0.0	10.2	10.2	<b>343.5</b>
<b>2002</b>	299.0	20.0	319.0	0.0	0.0	26.2	26.2	<b>345.2</b>
<b>2003</b>	291.0	82.8	373.8	0.0	0.0	28.7	28.7	<b>402.5</b>
<b>2004</b>	449.2	-152.5	296.7	0.0	0.0	9.1	9.1	<b>305.8</b>
<b>2005</b>	320.0	8.7	328.7	0.0	0.0	9.0	9.0	<b>337.7</b>
<b>2006</b>	356.8	8.7	365.4	5.2	0.0	16.5	21.7	<b>387.1</b>
<b>2007</b>	100.5	-4.1	96.4	0.0	188.9	19.9	208.8	<b>305.2</b>
<b>2008</b>	341.3	-76.9	264.4	5.1	0.0	14.8	19.9	<b>284.2</b>
<b>2009</b>	404.2	35.3	439.5	15.7	0.0	9.7	25.5	<b>465.0</b>
<b>2010</b>	452.7	-24.6	428.2	29.5	0.0	31.9	61.4	<b>489.6</b>
<b>2011</b>	117.4	-4.3	113.1	79.4	435.6	36.6	551.6	<b>664.7</b>
<b>2012</b>	192.1	41.3	233.4	105.0	0.0	32.4	137.5	<b>370.9</b>
<b>2013</b>	172.8	-9.8	163.0	70.1	0.0	29.9	99.9	<b>262.9</b>
<b>2014</b>	233.4	28.0	261.4	100.2	0.0	20.2	120.4	<b>381.8</b>
<b>2015</b>	257.3	15.0	272.3	45.9	434.6	2.0	482.5	<b>754.8</b>
<b>2016</b>	393.3	-89.8	303.5	80.2	0.0	105.8	186.0	<b>489.5</b>
<b>2017</b>	351.4	12.7	364.1	0.0	0.0	122.3	122.3	<b>486.4</b>
<b>2018</b>	571.6	98.0	669.6	3.0	0.0	74.6	77.6	<b>747.2</b>
<b>2019</b>	519.8	111.0	630.8	0.5	0.0	37.5	38.0	<b>668.8</b>
<b>2020</b>	920.5	-17.8	902.7	44.7	0.0	827.1	871.8	<b>1,774.6</b>
<b>2021</b>	852.2	13.8	866.0	242.4	0.0	428.6	671.0	<b>1,537.0</b>
<b>2019</b>								
Mar.	241.4	-87.5	153.9	0.3	0.0	3.0	3.3	<b>157.1</b>
Jun.	93.6	131.0	224.6	0.0	0.0	8.5	8.5	<b>233.1</b>
Sep.	111.7	108.0	219.7	0.1	0.0	18.2	18.2	<b>237.9</b>
Dec.	73.2	-40.5	32.7	0.1	0.0	7.9	8.0	<b>40.7</b>
<b>2020</b>								
Mar.	152.3	11.0	163.3	0.0	0.0	144.2	144.3	<b>307.6</b>
Jun.	543.1	-18.8	524.3	44.7	0.0	146.4	191.1	<b>715.4</b>
Sep.	81.4	0.0	81.4	0.0	0.0	531.7	531.7	<b>613.0</b>
Dec.	143.8	-10.0	133.8	0.0	0.0	4.8	4.8	<b>138.6</b>
<b>2021</b>								
Mar.	103.0	51.0	154.0	242.4	0.0	2.2	244.6	<b>398.6</b>
Jun.	152.2	-18.2	134.0	0.0	0.0	307.0	307.0	<b>441.0</b>
Sep.	261.0	-19.0	242.0	0.0	0.0	51.1	51.1	<b>293.1</b>
Dec.	335.9	0.0	335.9	0.0	0.0	68.3	68.3	<b>404.2</b>
<b>2022</b>								
Mar.	130.4	70.0	200.4	176.8	0.0	23.2	200.0	<b>400.4</b>
Jun.	129.1	57.0	186.1	0.0	0.0	457.6	457.6	<b>643.7</b>

Note:

<sup>1/</sup> 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 53

**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	Communications	Recreation & Culture	Education	Restaurant & Hotels	Miscellaneous Goods & Services
<b>Weight</b>		<b>1000.0</b>	<b>283.2</b>	<b>77.1</b>	<b>18.7</b>	<b>117.3</b>	<b>58.8</b>	<b>13.8</b>	<b>144.6</b>	<b>54.2</b>	<b>29.2</b>	<b>102.4</b>	<b>23.8</b>	<b>76.9</b>
<b>2011</b>	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
<b>2012</b>	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
<b>2013</b>	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
<b>2014</b>	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
<b>2015</b>	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
<b>2016</b>	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
<b>2017</b>	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
<b>2018</b>	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	Communications	Recreation & Culture	Education	Restaurant & Hotels	Miscellaneous Goods & Services	
<b>Weight</b>		<b>1000.0</b>	<b>347.1</b>	<b>105.7</b>	<b>21.7</b>	<b>126.8</b>	<b>50.0</b>	<b>14.1</b>	<b>138.7</b>	<b>44.2</b>	<b>16.1</b>	<b>75.3</b>	<b>29.8</b>	<b>30.5</b>	
<b>2016</b>	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	
<b>2017</b>	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	
<b>2018</b>	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	
<b>2019</b>	-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	
<b>2020</b>	-2.8	110.4	115.2	192.8	104.9	92.8	103.3	106.3	96.2	83.7	97.6	112.7	111.1	107.4	
<b>2021</b>	3.0	113.7	123.4	180.8	104.4	99.5	104.7	106.5	106.4	83.8	98.0	112.7	111.9	109.7	
<b>2019</b>	Mar.	4.0	116.1	120.2	233.7	104.6	94.9	101.3	104.3	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	104.8	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	104.9	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	104.9	96.7	83.6	98.9	112.7	110.9	106.8
<b>2020</b>	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
	Jun.	-3.5	112.2	113.8	213.6	107.4	92.4	105.1	105.0	95.2	83.7	98.8	112.7	111.1	108.1
	Sep.	-3.2	111.0	113.7	201.2	106.5	92.6	104.7	106.2	96.8	83.7	98.6	112.7	111.1	108.2
	Dec.	-2.8	110.4	115.2	192.8	104.9	92.8	103.3	106.3	96.2	83.7	97.6	112.7	111.1	107.4
<b>2021</b>	Mar.	-1.2	111.6	122.0	179.1	103.0	94.8	103.3	106.2	99.0	83.7	97.9	112.7	111.4	108.5
	Jun.	0.0	112.2	123.3	176.9	103.9	95.5	103.3	106.5	101.4	83.7	97.8	112.7	111.4	109.1
	Sep.	1.5	112.7	123.1	178.9	102.9	96.8	104.8	106.3	103.6	83.7	97.8	112.7	111.4	109.1
	Dec.	3.0	113.7	123.4	180.8	104.4	99.5	104.7	106.5	106.4	83.8	98.0	112.7	111.9	109.7
<b>2022</b>	Jan.	2.7	115.3	127.8	180.8	104.3	99.0	105.6	107.8	107.3	83.8	97.4	112.7	111.9	109.7
	Feb.	1.9	116.8	133.4	181.3	104.1	98.3	106.3	110.2	105.6	83.8	97.3	112.7	108.0	111.1
	Mar.	4.7	116.8	131.8	182.1	104.5	99.4	107.4	110.2	107.3	83.8	97.3	112.7	108.0	110.6
	Apr.	4.7	116.8	130.4	184.9	104.7	99.6	107.1	110.1	107.7	83.8	97.2	112.7	108.3	110.5
	May	5.0	118.2	128.9	183.4	105.1	101.5	107.2	110.5	123.5	83.8	97.6	112.7	108.3	110.5
	Jun.	5.1	117.9	127.4	182.9	105.6	101.1	107.8	110.5	124.6	83.8	97.5	112.7	108.3	110.4

<sup>1/</sup> Series data revised.

Source: Fiji Bureau of Statistics

Table 54

MERCHANDISE EXPORTS<sup>1/</sup>

(\$ million)

Period	Domestic Exports									Re-Exports	Total
	Sugar	Gold	Garments	Fish	Timber	Molasses	Mineral Water	Others	Total Domestic Exports		
<b>2000</b>	237.1	69.7	322.4	86.2	43.4	9.5	9.9	217.7	996.0	158.8	1,154.8
<b>2001</b>	225.2	85.4	305.2	93.0	39.6	12.3	24.5	205.6	990.7	230.6	1,221.3
<b>2002</b>	234.4	67.8	222.9	78.4	38.9	12.4	28.8	189.3	872.9	259.3	1,132.2
<b>2003</b>	225.7	76.5	243.2	79.4	30.8	6.9	45.6	250.2	958.3	310.9	1,269.2
<b>2004</b>	209.2	88.5	226.4	81.4	42.0	9.6	52.3	241.2	950.7	254.8	1,205.5
<b>2005</b>	223.7	59.3	120.4	82.9	45.1	9.9	67.9	238.5	847.6	345.0	1,192.6
<b>2006</b>	215.1	43.1	94.9	97.9	37.6	19.2	86.9	239.6	834.3	367.3	1,201.6
<b>2007</b>	185.0	2.6	97.1	101.3	47.7	10.1	105.4	279.6	828.8	381.0	1,209.8
<b>2008</b>	248.2	26.7	100.1	134.2	59.3	13.6	109.9	290.8	982.8	488.2	1,471.0
<b>2009</b>	187.1	41.0	83.9	156.7	36.7	20.8	80.2	288.5	894.8	335.5	1,230.3
<b>2010</b>	70.1	148.4	99.2	204.2	79.6	30.4	119.2	307.6	1,058.6	546.6	1,605.2
<b>2011</b>	127.1	143.0	89.9	95.0	62.1	16.2	127.5	347.2	1,008.0	908.3	1,916.3
<b>2012</b>	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
<b>2013</b>	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
<b>2014</b>	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
<b>2015</b>	129.4	93.1	110.2	109.7	85.1	19.6	199.7	404.1	1,151.0	908.3	2,059.2
<b>2016</b>	117.2	120.9	101.8	110.1	55.3	5.6	214.4	448.6	1,136.1	794.8	1,930.9
<b>2017</b>	178.6	118.7	91.7	99.8	18.6	18.1	243.4	424.4	1,192.9	846.5	2,039.3
<b>2018</b>	78.5	113.6	97.4	98.9	85.3	15.1	262.9	423.9	1,175.0	927.0	2,102.0
<b>2019</b>	99.4	108.6	94.8	96.1	48.2	14.3	293.5	414.1	1,167.1	1,051.6	2,218.7
<b>2020(p)</b>	101.6	134.2	71.6	70.1	64.6	20.5	223.2	457.4	1,143.1	648.8	1,792.0
<b>2021(p)</b>	63.7	132.5	70.9	55.4	89.6	26.6	312.9	526.4	1,251.5	598.1	1,849.5
<b>2020(p)</b>											
Mar.	1.2	29.4	19.1	18.3	16.7	2.3	44.9	104.7	236.6	197.0	433.6
Jun.	2.4	31.1	13.8	16.1	8.9	2.1	55.3	116.6	246.3	132.0	378.3
Sep.	53.8	29.5	19.7	21.6	19.4	12.0	60.8	122.6	339.4	190.4	529.9
Dec.	44.2	44.2	19.0	14.0	19.5	4.1	62.2	113.5	320.8	129.4	450.2
<b>2021(p)</b>											
Mar.	0.2	33.3	20.8	16.5	12.5	0.0	69.3	125.2	277.9	124.3	402.3
Jun.	0.0	32.1	11.5	15.7	21.2	0.0	72.2	106.9	259.6	184.3	443.9
Sep.	36.5	35.7	17.9	9.7	17.3	0.0	80.0	130.5	327.6	143.3	470.9
Dec.	26.9	31.3	20.6	13.5	38.7	0.0	91.5	163.8	386.3	146.2	532.5
<b>2022(p)</b>											
Mar.	2.2	23.2	15.6	13.3	6.7	0.0	76.0	112.4	249.4	152.6	402.1

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

(p) - provisional

Source: Fiji Bureau of Statistics

Table 55

MERCHANDISE IMPORTS<sup>1/</sup>

(\$ million)

Period	Food	Beverages	Crude	Mineral	Oils	Manufactured	Machinery	Miscellaneous	Miscellaneous	Total	
		& Tobacco	Materials	Fuels	& Fats		Chemicals	Transport Equipment	Manufactured Goods		Transactions
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	804.2	48.6	38.9	996.8	47.2	391.4	696.8	1,282.7	417.1	33.0	4,756.8
2016	786.7	44.8	66.7	725.8	41.6	418.5	772.5	1,469.2	468.0	26.2	4,820.1
2017	801.1	49.3	48.1	930.2	51.6	427.3	760.5	1,373.8	498.8	31.7	4,972.4
2018	802.5	58.1	71.6	1,164.8	49.3	499.8	808.6	1,727.7	487.9	26.3	5,696.7
2019	787.0	55.6	56.6	1,123.7	38.7	422.1	719.7	2,315.8	460.8	28.6	6,008.5
2020(p)	737.5	34.6	44.3	656.6	51.2	385.4	609.5	838.2	383.4	12.5	3,753.2
2021(p)	783.4	36.7	46.1	721.3	62.8	501.1	640.2	1,251.7	433.4	8.3	4,484.9
<b>2020(p)(r)</b>											
Mar.	185.5	13.1	10.8	267.2	12.6	94.6	160.7	249.9	91.0	6.2	1,091.7
Jun.	218.4	4.1	12.5	123.5	13.1	95.0	139.4	200.1	72.5	1.6	880.3
Sep.	171.6	7.5	10.9	129.8	15.0	89.5	148.3	185.7	117.5	2.2	878.0
Dec.	162.0	9.9	10.1	136.1	10.4	106.2	161.0	202.5	102.4	2.5	903.3
<b>2021(p)</b>											
Mar.	185.7	5.8	9.5	157.6	12.8	110.8	178.3	224.9	93.1	2.9	981.3
Jun.	185.1	9.2	10.6	165.8	16.1	113.5	151.8	408.7	94.5	2.8	1,158.0
Sep.	236.7	9.8	10.7	169.5	21.0	148.5	150.9	338.2	124.5	1.1	1,210.9
Dec.	175.9	11.9	15.3	228.4	12.9	128.3	159.2	280.0	121.3	1.6	1,134.8
<b>2022(p)</b>											
Mar.	231.7	15.1	13.4	268.4	21.2	146.5	190.1	324.7	111.2	3.9	1,326.3

<sup>1/</sup>Differences from previously published tables are due to revisions.  
(p) - provisional

Source: Fiji Bureau of Statistics

Table 56

## 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 <sup>3/</sup> Account % of GDP
<b>2006</b>	1,139.0	2,691.6	-1,552.6	600.8	-190.1	267.0	-874.9	-16.3
<b>2007</b>	1,158.0	2,529.0	-1,371.0	654.3	-149.9	246.1	-620.5	-11.3
<b>2008</b>	1,440.2	3,156.0	-1,715.8	770.0	-138.8	235.5	-849.1	-15.1
<b>2009</b>	1,201.8	2,429.1	-1,227.3	667.1	-22.4	349.3	-233.3	-4.2
<b>2010</b>	1,581.6	2,987.7	-1,406.1	1,041.3	-186.8	286.5	-265.1	-4.4
<b>2011</b>	1,915.4	3,427.9	-1,512.5	1,131.2	-204.6	256.8	-329.1	-5.3
<b>2012</b>	2,156.4	3,534.5	-1,378.1	1,160.4	-255.1	378.1	-94.7	-1.4
<b>2013</b>	2,095.8	4,245.4	-2,149.6	1,160.9	-150.9	376.7	-762.9	-9.7
<b>2014</b>	2,279.6	4,221.4	-1,941.8	1,378.6	-425.4	457.1	-531.5	-5.8
<b>2015</b>	2,038.6	3,951.0	-1,912.4	1,566.8	-596.5	598.8	-343.3	-3.5
<b>2016</b>	1,942.4	4,028.6	-2,086.2	1,683.4	-569.7	595.9	-376.6	-3.6
<b>2017</b>	2,037.1	4,293.9	-2,256.8	1,704.6	-874.5	689.0	-737.7	-6.7
<b>2018</b>	2,097.2	4,936.6	-2,839.4	1,937.9	-751.1	670.6	-982.0	-8.4
<b>2019</b>	2,218.0	5,222.0	-3,004.0	1,770.2	-973.7	717.1	-1,490.4	-12.6
<b>2020(p)</b>	1,772.3	3,211.4	-1,439.2	-182.1	-609.6	977.6	-1,253.2	-12.9
<b>2021(p)</b>	1,839.6	3,799.9	-1,960.3	-466.0	-518.3	1,712.4	-1,232.2	-13.2
<b>2020(p)</b>								
Mar.	433.9	980.1	-546.1	211.8	-183.2	167.8	-349.7	-
Jun.	371.4	760.0	-388.6	-143.7	-114.4	242.1	-404.6	-
Sep.	522.6	716.5	-193.9	-128.5	-150.4	266.0	-206.8	-
Dec.	444.3	754.8	-310.5	-121.7	-161.6	301.7	-292.1	-
<b>2021(p)</b>								
Mar.	399.4	824.6	-425.2	-118.6	-145.9	223.8	-465.9	-
Jun.	441.9	973.3	-531.4	-150.3	-125.7	583.7	-223.7	-
Sep.	468.1	1,028.2	-560.1	-182.8	-103.0	291.1	-554.8	-
Dec.	530.2	973.8	-443.6	-14.3	-143.7	613.8	12.2	-
<b>2022(p)</b>								
Mar.	401.0	1,208.6	-807.6	-11.7	-98.0	245.8	-671.5	-

Note:

<sup>1/</sup> Differences from previously published tables are due to revisions.<sup>2/</sup> 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.<sup>3/</sup> 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)<sup>1/</sup>

Capital and Financial Account										Period
Capital Account	Financial Account						Reserve Assets	Financial Account Balance	Net Errors & Omissions	
	Direct Investment		Portfolio Investment		Other Investment					
Balance	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	<b>2006</b>
4.7	-10.4	602.5	-117.7	7.7	-171.0	108.0	295.0	-722.3	-106.5	<b>2007</b>
8.2	-12.1	542.8	-21.1	2.2	269.4	98.2	-260.7	-667.7	173.2	<b>2008</b>
4.6	6.6	320.0	-24.2	-2.3	-42.2	570.5	397.1	-550.9	-322.2	<b>2009</b>
5.6	11.1	671.3	1.8	0.2	-78.5	-181.0	259.2	-296.9	-37.4	<b>2010</b>
10.6	2.1	722.5	10.1	-8.7	75.6	21.6	209.1	-438.5	-120.0	<b>2011</b>
7.1	3.5	673.7	61.0	0.0	160.4	151.4	121.6	-478.6	-391.1	<b>2012</b>
8.9	8.1	485.8	43.0	-9.8	240.4	556.3	140.1	-600.7	153.3	<b>2013</b>
8.2	72.3	716.4	20.5	0.0	-271.6	321.3	-72.2	-1,288.7	-765.4	<b>2014</b>
6.4	-69.2	430.6	33.7	-154.1	368.3	371.4	136.7	-178.4	158.5	<b>2015</b>
9.0	-34.4	816.6	31.7	-29.9	-105.9	-252.2	8.3	-634.8	-269.1	<b>2016</b>
9.1	-3.4	798.2	87.4	0.0	112.6	449.3	347.9	-703.0	25.6	<b>2017</b>
10.4	-7.6	983.2	113.1	41.3	-454.8	28.7	-263.8	-1,666.3	-694.7	<b>2018</b>
6.9	-77.8	693.5	47.6	85.1	57.5	651.4	202.9	-1,199.8	283.7	<b>2019</b>
7.7	29.6	521.9	56.1	-328.7	-141.7	503.5	-37.9	-790.6	454.9	<b>2020(p)</b>
6.6	66.4	842.8	50.0	0.0	162.4	1,064.0	1,009.5	-618.5	607.1	<b>2021(p)</b>
<b>2020(p)</b>										
2.0	0.0	164.4	64.9	-6.8	158.4	-50.4	-45.9	70.2	417.9	Mar.
2.6	24.0	152.4	-20.4	0.0	-78.4	194.4	-14.0	-435.6	-33.6	Jun.
1.3	-3.7	124.6	3.5	-321.9	-228.7	395.1	150.7	-276.0	-70.5	Sep.
1.8	9.3	80.5	8.1	0.0	7.0	-35.6	-128.7	-149.2	141.1	Dec.
<b>2021(p)</b>										
1.4	23.7	132.7	3.1	0.0	-9.6	232.2	185.9	-161.8	302.7	Mar.
1.9	12.6	526.2	12.3	0.0	41.2	342.9	801.4	-1.6	220.2	Jun.
1.4	38.5	132.2	19.1	0.0	6.0	334.3	10.4	-392.5	160.9	Sep.
1.9	-8.4	51.7	15.5	0.0	124.8	154.6	11.8	-62.6	-76.7	Dec.
<b>2022(p)</b>										
1.7	25.9	53.8	11.3	0.0	-96.4	202.3	-105.9	-421.2	248.6	Mar.

**Table 57** **DIRECTION OF TRADE BY MAJOR TRADING PARTNER COUNTRIES<sup>1/</sup>**  
(\$ 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	2019(p)	853.5	230.9	53.9	284.8	-568.7
	2020(p)	669.8	249.0	19.1	268.1	-401.7
	2021(p)	748.9	249.7	42.2	291.9	-457.0
New Zealand	2019	735.8	77.3	84.8	162.2	-573.6
	2020(p)	614.0	80.0	45.5	125.6	-488.4
	2021(p)	672.1	95.8	46.2	141.7	-530.4
United Kingdom	2019(p)	53.4	30.1	0.7	30.9	-22.5
	2020(p)	16.9	68.3	34.3	102.7	85.8
	2021(p)	17.8	27.8	0.3	28.1	10.3
USA	2019(p)	171.6	340.2	146.6	486.8	315.2
	2020(p)	152.6	302.4	59.6	362.0	209.4
	2021(p)	476.3	380.2	61.9	442.2	-34.1
Japan	2019(p)	208.4	60.1	14.7	74.8	-133.6
	2020(p)	123.8	42.8	10.4	53.2	-70.6
	2021(p)	137.4	38.4	29.9	68.3	-69.1
Singapore	2019(p)	1,091.6	3.2	14.0	17.3	-1,074.3
	2020(p)	684.8	2.8	3.5	6.3	-678.5
	2021(p)	753.8	3.6	3.8	7.4	-746.4
China, Peoples Republic	2019(p)	212.2	11.2	1.0	12.3	-199.9
	2020(p)	611.6	39.8	48.7	88.5	-523.1
	2021(p)	670.6	77.9	19.7	97.6	-573.0
Hong Kong	2019(p)	92.6	10.4	2.1	12.5	-80.1
	2020(p)	59.2	1.6	4.8	6.5	-52.7
	2021(p)	80.1	1.6	8.3	9.9	-70.1
China, Taiwan	2019(p)	77.5	3.0	15.3	18.3	-59.2
	2020(p)	56.9	3.1	6.5	9.6	-47.3
	2021(p)	95.4	3.9	6.4	10.3	-85.1
Germany, Federal	2019(p)	21.5	1.8	0.7	2.6	-18.9
	2020(p)	13.0	1.8	0.1	1.8	-11.2
	2021(p)	16.6	1.2	0.1	1.2	-15.4
India	2019(p)	148.6	0.7	8.0	8.7	-139.9
	2020(p)	102.8	2.1	0.3	2.4	-100.4
	2021(p)	122.4	0.8	0.2	1.1	-121.3
Pacific Islands	2019(p)	98.8	178.3	271.3	449.7	350.9
	2020(p)	62.1	179.9	192.8	372.8	310.7
	2021(p)	66.4	180.0	229.9	410.0	343.6
Other Countries <sup>3/</sup>	2019(p)	590.8	41.7	40.1	81.9	-508.9
	2020(p)	395.6	45.4	14.7	60.2	-335.4
	2021(p)	446.1	61.8	14.3	76.1	-370.0
TOTAL	2019(p)	6,010.5	1,177.3	1,051.4	2,228.8	-3,781.7
	2020(p)	3,753.2	1,143.1	648.8	1,791.9	-1,961.3
	2021(p)	4,484.9	1,251.4	598.1	1,849.5	-2,635.4

Note:

<sup>1/</sup> Differences from previously published tables are due to revisions.

<sup>2/</sup> Includes Indonesia, Korea, Malaysia, Thailand and Vietnam.

<sup>3/</sup> Re-export value for "Other Countries" mainly consists of re-exports of fuel to visiting ships and aircrafts.

<sup>4/</sup> Imports value for other countries include imports of aircrafts from France.

(p) - provisional

Source: Fiji Bureau of Statistics

Table 58

**COMPLAINTS MANAGEMENT FOR  
LICENSED FINANCIAL INSTITUTIONS<sup>1/</sup>**

<b>End of Period</b>	<b>Industry Complaints Received</b>	<b>Complaints Received and Resolved by LFIs</b>	<b>Complaints Received by RBF</b>	<b>Outstanding Complaints with RBF</b>
<b>2014</b>				
Mar.	406	397	9	6
Jun.	469	444	25	4
Sep.	449	432	17	4
Dec.	533	522	11	7
<b>2015</b>				
Mar.	570	558	12	5
Jun.	821	801	20	6
Sep.	632	616	16	4
Dec.	793	770	23	8
<b>2016</b>				
Mar.	1,090	1,066	24	10
Jun.	855	835	20	0
Sep.	873	851	22	7
Dec.	813	780	29	13
<b>2017</b>				
Mar.	978	947	22	6
Jun.	1,121	987	20	5
Sep.	1,007	995	37	10
Dec.	1,168	1,144	31	11
<b>2018</b>				
Mar.	841	815	27	17
Jun.	902	881	16	8
Sep.	873	812	14	5
Dec.	933	866	25	9
<b>2019</b>				
Mar.	1060	961	27	21
Jun.	1,046	1,023	19	9
Sep.	822	782	24	16
Dec.	952	928	15	7
<b>2020</b>				
Mar.	726	685	23	9
Jun.	804	773	16	12
Sep.	915	884	24	8
Dec.	1,178	1,110	16	7
<b>2021</b>				
Mar.	1266	1209	12	8
Jun.	1,123	1,082	16	14
Sep.	1,122	1,103	13	8
Dec.	1,261	1,240	9	3
<b>2022</b>				
Mar.	1458	1422	16	3
Jun.	1,623	1,597	16	2
Sep.				
Dec.				

## FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2017	2018	2019	2020	2021
<b>I Gross Domestic Product</b>					
GDP at Market Price (\$ Million)	11,065.0	11,650.6	11,842.6(r)	9,707.3(p)	9,350.6(e)
Per Capita GDP at Current Market Price (\$)	12,504.4	13,087.6	13,224.0(r)	10,774.9(p)	10,317.2(e)
Constant Price GDP Growth Rate (%)	5.4	3.8	-0.6(r)	-17.2(p)	-4.1(e)
<b>II Labour Market</b>					
Labour Force	356,789(e)	n.a	n.a	n.a	n.a
Wage and Salary Earners (mid-year)	174,833(e)	176,781	n.a	n.a	n.a
<b>III Inflation</b> (year-on-year % change) All Items	2.8	4.8	-0.9	-2.8	3.0
<b>IV Balance of Payments</b> (\$ Million) <sup>1/</sup>					
Current Account Balance	-737.7	-982.0	-1,490.4	-1,253.2(p)	-1,232.2(p)
Capital Account Balance	9.1	10.4	6.9	7.7(p)	6.6(p)
Financial Account Balance <sup>2/</sup>	-703.0	-1,666.3	-1,199.8	-790.6(p)	-618.5(p)
<b>V Foreign Reserves</b> <sup>3/</sup> (\$ Million)	2,272.3	2,012.0	2,219.8	2,192.5	3,201.4
<b>VI Money and Credit</b> (\$ Million)					
Narrow Money	5,004.7	5,030.7	5,027.1	5,555.3	6,828.9
Quasi Money	7,435.2	7,639.8	7,832.0	7,906.3	8,829.9
Domestic Credit	7,422.5	8,141.3	8,542.9	8,736.7	9,073.8
<b>VII Interest Rates</b> (percent p.a.)					
Lending Rate	5.65	5.69	6.30	6.12	5.77
Savings Deposit Rate	1.34	1.32	1.10	0.54	0.42
Time Deposit Rate	3.21	3.61	4.10	3.16	1.99
<b>VIII Government Debt Outstanding</b> (end of period) <sup>4/</sup>					
Domestic (\$ Million)	3,440.9	3,877.2	4,301.9	5,059.7	5,653.8
External (\$ Million)	1,399.5	1,457.1	1,434.1	1,773.8	2,498.5
<b>IX Government Finance</b> <sup>5/</sup> (\$ Million)					
	<b>2017-18</b>	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-2022(r)</b>
Total Revenue and Grants	3,244.4	3,181.1	2,716.7	2,143.0	2,144.7
Total Expenditure (excluding loan repayments)	3,742.2	3,600.3	3,353.7	3,190.3	3,550.0
Fiscal Balance	-497.7	-419.3	-637.0	-1,047.3	-1,045.3
Fiscal Year GDP at Market Price (\$ Million)	11,384.6	11,737.1	10,689.2	9,409.9	10,188.8

Note:

<sup>1/</sup> Balance of payments figures include aircraft imports.

<sup>2/</sup> '-' Indicates Net Borrowing i.e. the economy receives funds from the rest of the world.

<sup>3/</sup> 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.

<sup>4/</sup> At book value.

<sup>5/</sup> Includes asset sales.

(r) revised

(p) provisional

(e) estimate

(b) budgeted

(f) forecasted

n.a – not available

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