



# RBF 2023 March Quarterly Review: At a Glance



## Global Economy

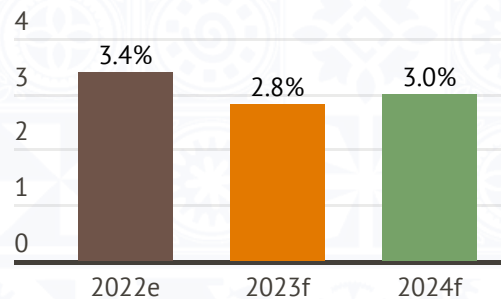
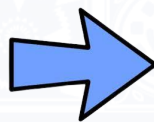
Recent financial sector turmoil



Stubbornly high inflation



Ongoing effects of Russia's invasion of Ukraine



IMF lowered its global growth forecasts for 2023 and 2024 by 0.1pp to **2.8** percent and **3.0** percent, respectively

## Domestic Economy

Sectoral performances varied in March quarter (y-o-y)

Investment-related activity was generally mixed in quarter one (y-o-y)

Consumption activity was upbeat in March quarter (y-o-y)



**Visitor Arrivals**  
**258.4% to 175,284**



**Electricity Production**  
**10.5% to 289,194 MWh**



**Gold**  
**-18.1% to 4,560 ounces**



**Wood Supply**  
**-63.6% to 19,151 tonnes**



**Wood Chips**  
**-70.5% to 11,233 tonnes**



**Sawn Timber**  
**-47.4% to 2,401.6m<sup>3</sup>**



**New Investment Lending**  
**52.0% to \$212.4m**



**Domestic Cement**  
**-2.5%**



**Building Permit Issued**  
**No: -7.1%**  
**Value: 68.8%**



**Building Material Prices Index**  
**0.5% to 128.6**



**Electricity Consumption**  
**10.7% to 263,671 MWh**



**Net VAT**  
**53.3% to \$244.5m**



Retail sales are projected to grow by **6.4%** in 2023 and overall business confidence **remains positive (net 58.5%)** in the short term



**Government debt stood at**  
**\$9,610.5m in March 2023**

GOVERNMENT DEBT



**RBF Job Advertisements Survey**  
**27.5% to 3,542 vacancies**

Improved economic activity has led to a recovery in the demand for labour

## Inflation



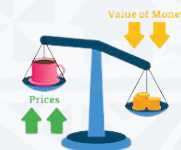
Headline inflation was  
**2.0%**  
in March



Higher food and energy prices more-than-offset the lower prices of kava



Imported Inflation was at  
**6.9%** in March



Domestic inflation stood at  
**3.1%** in March

## External Sector



Imports (excluding aircraft) grew by **12.1%** in the first two months of 2023 (to **\$1,011.7m**)



Exports (excluding aircraft) rose by **32.0%** (to **\$342.0m**) in the first two months of 2023



Tourism earnings increased by **3.5%** (to **\$535.3m**) in December quarter of 2022



Foreign reserves (RBF holdings) were at comfortable levels in March 2023, at **\$3,332.9m**



Personal remittances rose by **31.3%** to **\$271.8m** in March quarter

## Financial Sector



Financial conditions remained **accommodative** in the March quarter of 2023

Rebound in aggregate demand, employment conditions, positive business expectations and historic-low interest rates led private sector credit to grow for the **15th** consecutive month in March



Liquidity in the banking system was adequate at **\$2,402.3m** at the end of March quarter

## Monetary Policy Stance



Given the comfortable outlook of the twin monetary policy objectives amid an economy still in recovery, the RBF kept the overnight policy rate (OPR) unchanged at **0.25 percent** during the March quarter

Note: This infographic represents data and information reported in the 2023 RBF March Quarterly Review. Data comparison periods vary

# RESERVE BANK OF FIJI



## QUARTERLY REVIEW MARCH 2023

☎ (679) 331 3611

✉ [info@rbf.gov.fj](mailto:info@rbf.gov.fj)

<http://www.rbf.gov.fj>



## QUARTERLY REVIEW OF THE ECONOMY & FINANCIAL CONDITIONS

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<b>Overview</b>	<b>1</b>
<b>The International Economy</b>	<b>3</b>
International Economic Conditions	3
<b>The Domestic Economy</b>	<b>7</b>
<b>Domestic Economic Conditions</b>	<b>7</b>
Production	7
Consumption	9
Investment	9
Public Finance	11
Labour Market	11
Inflation	11
External Sector	12
<b>Domestic Financial Conditions</b>	<b>13</b>
Financial Intermediaries	14
Money Market	15
Bond Market	15
Exchange Markets	15
Banking Industry Quarterly Condition Report – 31 December 2022	16
Insurance Industry Quarterly Condition Report - 31 December 2022	24
Capital Markets Quarterly Performance Report - 31 December 2022	29
<b>For the Record</b>	
<b>RBF Maintains an Accommodative Monetary Policy Stance</b>	<b>33</b>
<b>Reserve Bank of Fiji continues its accommodative Monetary Policy stance</b>	<b>35</b>
<b>Reserve Bank of Fiji Releases August 2021-July 2022 Annual Report</b>	<b>37</b>
<b>Reserve Bank of Fiji Selected By Fletcher School Leadership Program</b>	<b>39</b>
<b>Accommodative Monetary Policy Stance Maintained</b>	<b>40</b>

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<b>Statistical Annex</b>	<b>42</b>
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## OVERVIEW

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Global growth is projected to be weaker this year amid an uncertain outlook with escalated downside risks. According to the World Economic Outlook (WEO) April 2023 by the International Monetary Fund (IMF), global growth projections for 2023 and 2024 have been reduced by 0.1 percentage points (pp) to 2.8 percent and 3.0 percent, respectively. Concerns on growth in financial sector vulnerabilities amid continued tightening of monetary policy and ongoing geopolitical risks prompted the downward revision. Additionally, the risks to the outlook are primarily negative and obscured by uncertainty as recession worries re-emerge.

Despite the frail global economy, the domestic economy continued growing moderately in the March quarter of 2023, led by the rebounding tourism industry and positive flow-on effects to service-related and other industries. International visitor arrivals in the first quarter rose (258.4%) annually to 175,284 tourists, surpassing corresponding 2019 levels by 2.0 percent. On the production front, performance outcomes varied for the monitored domestic sectors, which reflect industry-specific factors. Electricity production (10.5%) picked up, while gold (-18.1%), and timber output noted negative outcomes in the review period.

Consumption activity was upbeat in the first quarter, supported by continued recovery in domestic demand, favourable labour market conditions, higher remittances and lower cost of borrowing. Commercial banks' new lending for consumption activity rose (17.4%), while rises in Pay As You Earn.

(PAYE) collections (17.1%) and personal remittances (31.3%) reflect gains in income levels in the first quarter. These in turn supported consumption spending, evident by the annual increase in net value-added tax (VAT) collections (53.3%) in the year to March. Furthermore, retail sales are expected to increase by 6.4 percent in 2023, driven primarily by the food and drinks category<sup>1</sup> in line with firming aggregate demand.

Investment-related indicators portrayed mixed activity in Quarter one. Lower cement sales (-2.5%) were recorded in the review period. Building materials became more expensive, as reflected by further gain in the building material price index of 0.5 percent (in the first quarter) following a 5.2 percent rise in the previous December quarter. Number of building permits issued – a forward-looking indicator for construction activity- also fell by 7.1 percent in the December 2022 quarter. On the other hand, new loans for investment activity grew (52.0%), boosted by higher credit to both the building & construction (205.4%, \$66.1m) and the real estate (23.9%) sectors. As per the RBF's December 2022 Business Expectations Survey (BES), net sentiments were positive, with businesses generally anticipating to raise investment in plant & machinery and buildings. However, intentions to invest were higher for the medium term than in the short term.

Labour market conditions continued to improve in tandem with the economic recovery, however, the increasing outflow of skilled and semi-skilled workers for employment prospects abroad is leading to a

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<sup>1</sup> As per the RBF's December 2022 Retail Sales Survey.



tighter labour pool in the country.

On the prices front, the annual headline inflation rate moderated to 2.0 percent in March, largely driven by higher prices of food and energy which more-than-offset the lower price of kava. Imported inflation contribution (1.1pp) to the March headline inflation outcome was higher than the domestic inflation contribution (0.9pp).

Financial sector conditions remained accommodative in the March quarter of 2023, supporting ongoing economic recovery and credit growth. The rebound in aggregate demand, employment conditions, positive business expectations and historic-low interest rates led to private sector credit (PSC) growing for the 15<sup>th</sup> consecutive month in March. Excess liquidity in the banking system, as measured by banks' demand deposits, fell (-0.5%) on a quarterly basis in March but remains high.

On the external front, Fiji's merchandise trade deficit widened by an annual 4.1 percent (to \$669.7m) in the year to February, as the payments for imports (12.1% to \$1,011.7m) outpaced export receipts (32.0% to \$342.0m). However, increased inflows from personal remittances (\$271.8m in the year to March) contributed positively to the external balance.

Foreign reserves (RBF holdings) remained adequate at \$3,332.9 million in March 2023, higher by \$230.7 million compared to the same period last year and sufficient to cover 6.2 months of retained imports (MORI).

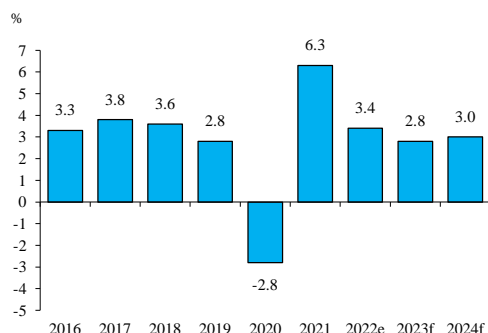
Against this backdrop and given the comfortable outlook of the twin monetary policy objectives amid an economy still in recovery, the RBF kept its monetary policy stance accommodative during the March quarter, with the overnight policy rate (OPR) unchanged at 0.25 percent.

## THE INTERNATIONAL ECONOMY

### International Economic Conditions

In its April WEO, the IMF lowered its global growth forecasts for 2023 and 2024 by 0.1pp to 2.8 percent and 3.0 percent, respectively (Graph 1). The downward revision from its January WEO reflect tighter monetary conditions amidst persistently high inflation, the recent banking system turmoil, ongoing geopolitical tensions and rising geo-economic fragmentation. The slowdown in advanced economies is expected to be quite pronounced, dropping by an annual 1.4pp in 2023. While the outlook for emerging and developing economies is expected to improve, it varies across the region. China, in particular, recovered swiftly following the reopening of its economy and the resolution of supply-chain issues. However, the risks to the outlook are largely unfavourable and are masked by uncertainty as policymakers try to fight inflation without causing a recession and maintaining financial stability.

Graph 1  
World GDP Growth Rates



Source: IMF WEO, April 2023  
e- estimate  
f- forecast

Global headline inflation is expected to moderate to 7.0 percent in 2023 from 8.7 percent in 2022, aided by lower prices of fuel and other energy-related commodities, however, underlying core inflation remains

high. On the other hand, rapidly tightening global financial conditions is starting to strain some financial systems and have raised concerns on the risks to financial stability.

The **United States (US)** grew by 0.9 percent in the December quarter, down from 1.9 percent in the September quarter of 2022. Growth prospects in the first quarter of 2023 are soft following the recent financial system turmoil in the US. The labour market remained tight in the March quarter, with the unemployment rate remaining constant from the previous quarter at 3.5 percent. In terms of prices, the annual inflation rate decreased to 5.0 percent in March 2023, down from 6.5 percent in December 2022, owing to lower used vehicle costs as well as lower food and fuel prices. In March, the US Federal Reserve (Fed) raised the Fed funds rate by 25 basis points to 4.75-5.00 percent as inflation continued to increase. Despite the bank failures, the Fed remains dedicated to limiting inflation and has placed appropriate measures to placate financial industry concerns.

The **Eurozone economy** softened to 1.8 percent in the December quarter, down from 2.4 percent in the September quarter of 2022, as rising inflation prompted continued monetary tightening, weighing on growth prospects. The unemployment rate decreased to 6.6 percent in February 2023, down from 6.7 percent in the previous quarter, as tight labour market conditions persisted across the region. On the basis of lower energy prices, the inflation rate fell to 6.9 percent in March from 9.2 percent in December 2022. Despite the implosion at the Credit Suisse bank, the European Central Bank in March increased its three key interest rates by 50 basis points. The main refinancing operations rate was increased to 3.50 percent, the deposit facility

to 3.00 percent and the marginal lending rate to 3.75 percent.

The **Japanese economy** grew by 0.4 percent in the fourth quarter of 2022 compared to the September quarter (1.5%), avoiding a recession in the last months of 2022, barely expanding on unstable consumer demand. The unemployment rate increased to 2.6 percent in February 2023, up from 2.5 percent in December 2022, as labour demand slowed. In March, the annual inflation rate declined to 3.2 percent (from 4.0% in the December quarter) as electricity and gas prices fell. The Bank of Japan kept its benchmark short-term interest rate at -0.1 percent and 10-year bond rates near zero percent at its March 2023 meeting.

The **Australian economy** noted a slight expansion of 0.5 percent in the December quarter, compared to a similar modest level of growth in the September quarter (0.7%) as high interest rates constrained demand. Furthermore, labour market tightness persisted, with the unemployment rate remaining steady at 3.5 percent in March 2023. On the other hand, the annual headline inflation rate (7.0%) decreased in the March quarter from the December quarter last year (7.8%) as price growth moderated in the economy. The Reserve Bank of Australia ceased its interest rate hike cycle in April, after a total 350 basis point rise in the cash rate since May of last year, as policymakers agreed to provide time to examine the lag effects of previous rate hikes and the economic outlook.

The **New Zealand (NZ) economy** contracted by 0.6 percent in the fourth quarter of 2022 from the 1.7 percent growth noted in the previous quarter, with output falling across most industries. Additionally, the unemployment rate rose from 3.3 percent in the third quarter to 3.4 percent in the fourth quarter of 2022. In terms of prices, inflation

fell from 7.2 percent in 2022 to 6.7 percent in the March 2023 quarter. The Reserve Bank of New Zealand raised its benchmark interest rate further by 50 basis points to 5.25 percent in April to further tame inflation with prospects of further tightening.

The **Chinese economy** expanded by 4.5 percent in the first quarter of 2023, accelerating from a 2.9 percent growth in the fourth quarter of 2022 amid efforts from Beijing to spur the post-pandemic recovery. The jobless rate fell to a seven-month low of 5.3 percent in March from 5.5 percent in December 2022, as domestic demand recovered. The annual inflation rate stood at 0.7 percent in the March quarter, lower than the 1.8 percent noted in the December quarter of 2022, owing to the reduced costs of both food and non-food on the back of the removal of the zero-COVID policy. During its April meeting, the People's Bank of China (PBoC) held its benchmark lending rates, the one-year and five-year prime rates, unchanged at 3.65 percent and 4.30 percent, respectively. The PBoC's medium-term policy rate of the central bank was also maintained at 2.75 percent.

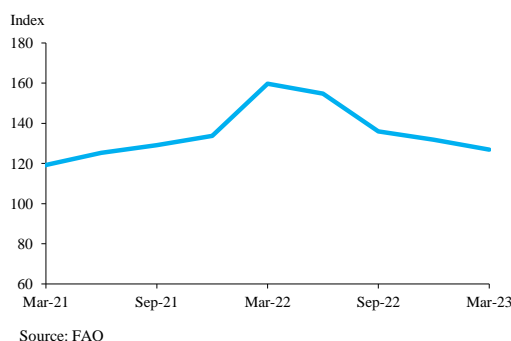
The **Indian economy** grew by 4.4 percent in the fourth quarter of 2022, compared to 6.3 percent in the preceding quarter. The lower growth was led by a decrease in private expenditure as borrowing rates rose and investment activity slowed. Meanwhile, the unemployment rate fell to 7.8 percent in March from 8.3 percent in December 2022, due to measures introduced by the Government to support and encourage job creation. In terms of prices, the annual inflation rate remained unchanged at 5.7 percent in March 2023 and in December 2022. Following its sixth consecutive rate increase, the Reserve Bank of India kept its repurchase rate at 6.5 percent during its April meeting. The central bank reaffirmed that the halt in rate rises was only for the April

meeting and that it would continue to monitor the changing dynamics of inflation and be prepared to take action if needed.

**Commodity prices** showed varied results in the March quarter.

**Global food prices**<sup>2</sup> declined further by 3.7 percent in March 2023, following a 3.1 percent drop in December 2022, owing to lower prices for vegetable oil, cereals, and dairy products, which more-than-offset price increases for sugar and meat (Graph 2).

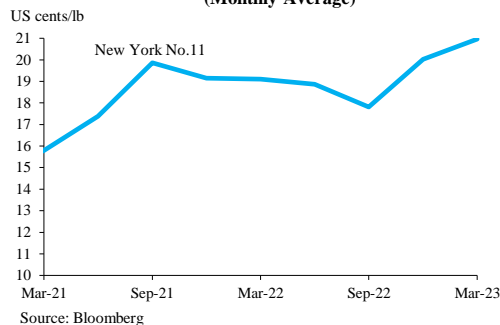
Graph 2  
FAO Food Price Index



In March 2023, **world market sugar**<sup>3</sup> prices averaged US\$20.96 cents per pound, up by 4.7 percent from December 2022. This was primarily due to unfavorable weather conditions in top producing countries as well as oil output cuts by OPEC+<sup>4</sup> coupled with a Brazilian tax policy that led to Brazil (the

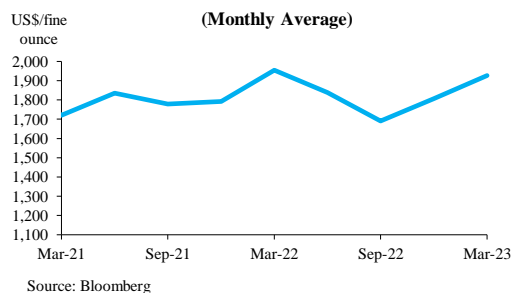
world's largest sugar producer) favoring ethanol production over sugar production (Graph 3).

Graph 3  
Sugar Price  
(Monthly Average)



**Gold prices** averaged US\$1,926.56 per fine ounce in March 2023, up by 6.6 percent from December 2022, fuelled by significant expectations that the US Fed may shortly halt or defer rate hikes in response to banking sector concerns (Graph 4).

Graph 4  
Gold Price  
(Monthly Average)



<sup>2</sup> As measured by the Food and Agriculture Organisation (FAO) Food Price Index.

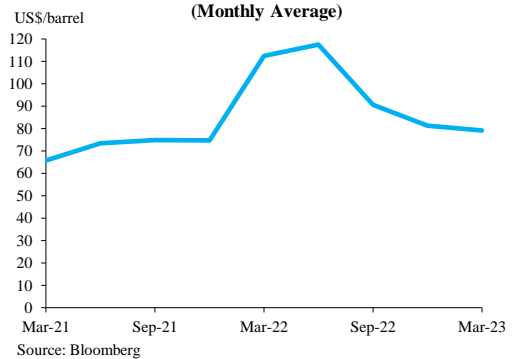
<sup>3</sup> World market sugar prices as per the New York No. 11 benchmark.

<sup>4</sup> The Organisation of the Petroleum Exporting Countries (OPEC) plus, is a group of 23 oil-producing countries that meet on a regular basis to decide how much crude oil to sell on the international market. The 13 members of OPEC, primarily from the Middle East and Africa, form the basis of this organisation.



On the contrary, the monthly average **price of Brent crude oil** fell by 2.6 percent in March to US\$79.21 per barrel as the G7<sup>5</sup> maintained its price restriction<sup>6</sup> on Russian oil at the end of March rather than modifying it as previously planned (Graph 5).

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



<sup>5</sup> The international Group of Seven is an intergovernmental political forum consisting of Canada, France, Germany, Italy, Japan, the United Kingdom and the United States; additionally, the European Union is a "non-enumerated member."

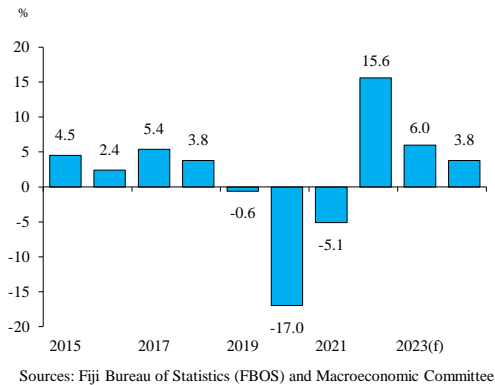
<sup>6</sup> The G7 group of nations supported a price cap of \$US60 per barrel in September in order to prevent Russia from benefitting from oil exports while avoiding a price rise.

THE DOMESTIC ECONOMY

Domestic Economic Conditions

The domestic economy’s growth momentum continued in the March quarter despite the global fragility, driven by the revitalised tourism industry and its positive spin-off in related sectors. The economy is projected to expand in 2023 and 2024 by 6.0 percent and 3.8 percent, respectively (Graph 6).

Graph 6  
GDP Growth Rate



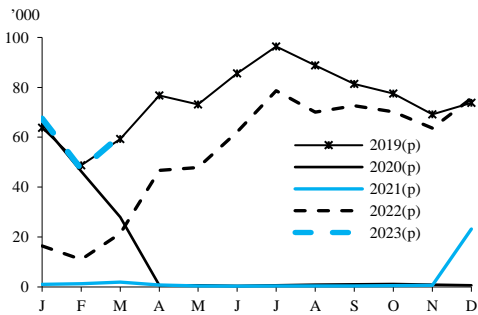
Production

Sectoral performances in the March quarter were generally positive, with the tourism-spurred domestic recovery boosting economic outcomes.

In the year to March, visitor arrivals continued to strengthen with 175,284 tourists received (258.4%), slightly above

(102%) the corresponding 2019 pre-pandemic level of 171,861 visitors.

Graph 7  
Monthly Visitor Arrivals



Source: FBOS

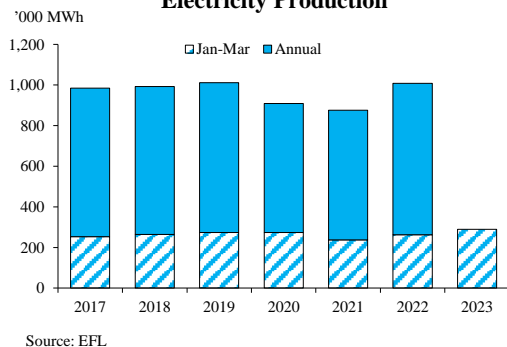
As a proportion of 2019, arrivals from Australia (131.0%), NZ (113.5%), Canada (166%), and India (100.3%) surpassed 2019 levels, while the US (96.8%), and Pacific Island Countries (95.9%) nearly reached pre-pandemic levels. However, visitor arrivals from Continental Europe (73.6%), Rest of Asia (64.5%), United Kingdom (64.5%), China (20.9%) and Japan (8.6%) are still below pre-pandemic levels but may improve as flights to Japan and Hong Kong resume and a new route to Seoul (South Korea) and other US destinations become established.

Electricity generated by Energy Fiji Limited (EFL), a partial indicator of economic activity, picked up (10.5% to 289,194 MWh<sup>7</sup>) in the year to March (Graph 8). Renewable energy sources

<sup>7</sup> MWh – megawatt hours.

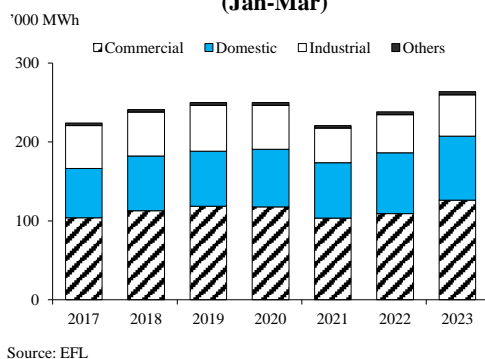
accounted for 65.3 percent of total electricity generation in the review period.

Graph 8  
**Electricity Production**



Likewise, electricity consumption rose annually by 10.7 percent (to 263,671 MWh) in the year to March, mainly led by commercial (15.5%), industrial (8.4%), domestic (5.2%), and other (10.1%) consumers (Graph 9).

Graph 9  
**Electricity Consumption (Jan-Mar)**

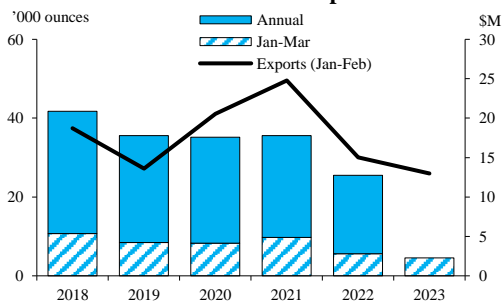


On a quarterly basis, both electricity production (8.7%) and consumption (1.3%) recorded improvements in March 2023, similar to the December quarter.

Gold production by Vatukoula Gold Mines Limited (VGML) decreased further in the year to March by 18.1 percent to 4,560 ounces (oz.) from a 42.7 decline recorded

in the same period in 2022 (Graph 10), mainly owing to lower-quality ore extracted.

Graph 10  
**Gold Production & Exports**



Similarly, over the quarter, the production of gold decreased (-28.7%) from the December quarter (-6.5%). In terms of gold exports, lower earnings were recorded (-13.5% to \$13.0m) in the year to February, due somewhat to a reduced supply of the precious metal.

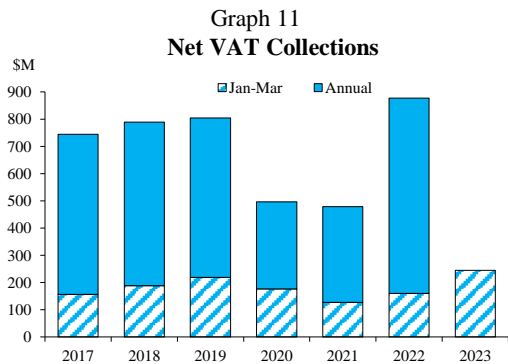
Output by the timber industry was weak in the first quarter of 2023. Pinewood supply fell by 63.6 percent (to 19,151 tonnes), causing lower woodchip production (-70.5% to 11,233 tonnes). Sawn timber production also dropped by 47.4 percent (2,401.6m<sup>3</sup>) in the year to March due to the temporary closure of sawmills resulting from a lack of stock. Similarly, mahogany production decreased by 46.6 percent to 4,152.1m<sup>3</sup> in the same period, primarily due to unfavourable weather conditions which limited access to forests.

In comparison to the previous quarter, the industry reported a reduction in the production of pine wood (-76.5%), woodchips (-81.1%), mahogany (-46.0%), and sawn timber (-71.9%), mainly owing to the rainy weather conditions in the March quarter.

Consumption

Improved economic activity, employment and low interest rates has led to further recovery in consumption activity in the first quarter.

Receipts from the consumption tax (net VAT) rose by a significant 53.3 percent (to \$244.5m) in the first three months of the year, even surpassing pre-pandemic levels by 111.8 percent (March 2019). The outcome stemmed from higher domestic VAT (64.4% to \$156.7m), and other Government Department VAT (145.8%, \$2.98m) which outweighed the increase in refunds (7.8%, \$51.0m) (Graph 11).

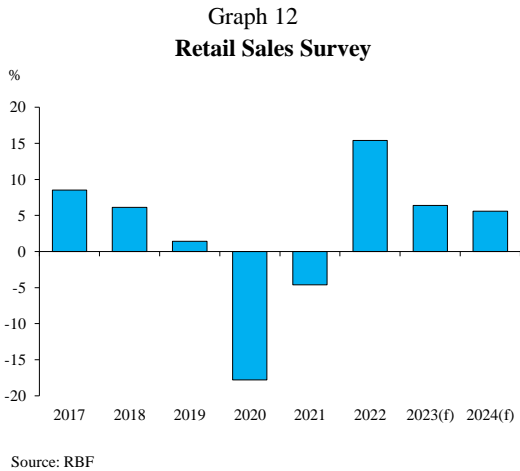


However, on a quarterly basis, total net tax revenue collections in March were lower by 4.4 percent compared to the December quarter.

Consumer demand for durable goods such as motor vehicles softened in the early months of the year. Cumulative to February 2023, vehicle registrations fell by 13.8 percent (compared to a 9.9% increase in March 2022), underpinned by lower registrations of diplomatic, public service, private and government vehicles.

On a positive note, commercial banks’ new lending for consumption activity rose by 17.4 percent to \$365.1 million cumulative to March, boosted by lending to the wholesale, retail, hotels, and restaurants sector (16.2% to \$320.7m), and the private individuals’ category (26.7% to \$44.4m).

Looking ahead, consumption-related sentiments are optimistic and as indicated in the RBF’s December 2022 RSS findings, retail sales are estimated to grow by 6.4 percent in 2023 following a rebound of 15.4 percent in 2022(Graph 12).



Investment

Investment activity was generally mixed in the review period with forward-looking indicators suggestive of improving investment outcomes albeit at a moderate pace relative to consumption spending.

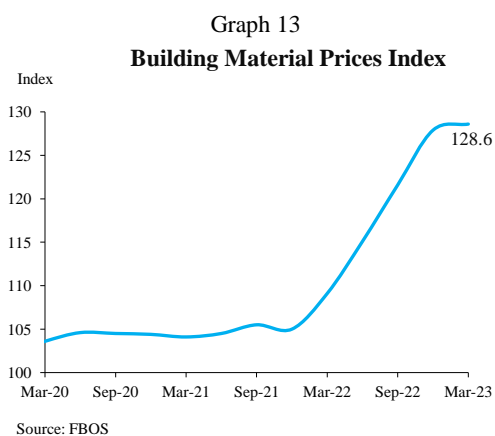
New loans for investment activity grew by 52.0 percent cumulative to March 2023 to \$212.4 million, boosted by the growth in the building & construction sector (205.4% to \$66.0m) and the real estate sector (23.9% to \$146.4m).



Domestic cement sales in contrast, fell by 2.5 percent in the year to March 2023, affected by lower production due to several weeks of mechanical issues and maintenance upgrades at factory.

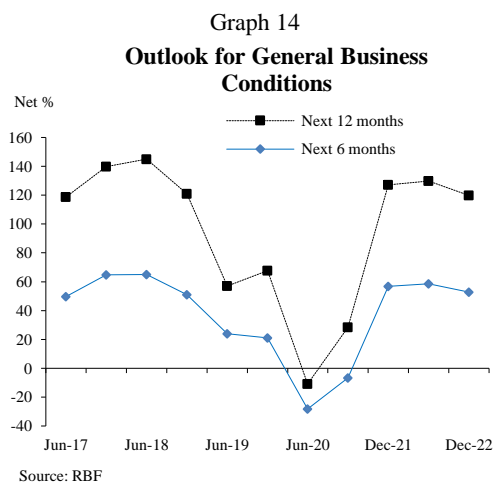
Furthermore, in the December quarter of 2022, building permits – a forward-looking indicator for construction activity – deteriorated in number (-7.1%), however, the value of issued permits improved (68.8%), a likely reflection of the higher cost of building materials.

As indicated by the building material price index, the overall cost of building materials rose by 0.5 percent in the first quarter of 2023, following a 5.2 percent rise in the previous quarter. Higher prices were noted for wood & related materials, paint & glass, iron & steel, plumbing ware and cement & related materials categories (Graph 13).



As per the results of the December 2022 BES, firms intend to increase their investments in plants & machinery, both in the near to medium term, while investment in buildings is anticipated to gain momentum only in the medium term.

Furthermore, overall business confidence remains positive in the short term, as indicated by a net<sup>8</sup> 52.9 percent of respondents. However, sentiments were slightly lower than the June 2022 survey, with a net positive response rate of 58.5 percent (Graph 14).



On short-term business conditions, except for the information & communication; business services; agriculture; and education sectors, respondents indicated more upbeat views on all of the other 12 sectors.<sup>9</sup>

<sup>8</sup> The net balance reflects the general direction of change (difference between the number of respondents expecting an increase and respondents expecting a decrease). A positive value implies an improvement in outlook and vice versa.

<sup>9</sup> Sectors which remain optimistic on improved business conditions in the next 6 months were the mining & quarrying; water supply, sewerage, waste management & remediation activities; electricity, gas, steam & air-conditioning supply; real estate; finance & insurance;

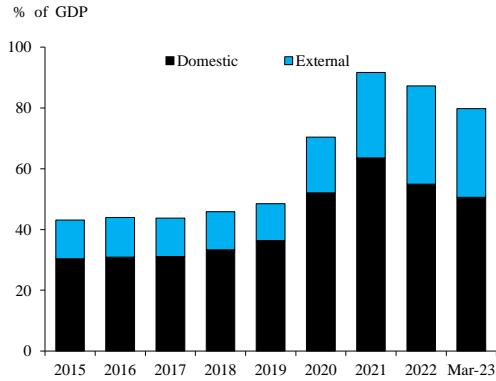
human health & social work; tourism; transport & storage; wholesale & retail sales; construction; manufacturing; and forestry & logging sectors. In comparison to the June 2022 survey, expectations for business conditions to improve in the next six months have weakened in the forestry & logging; education; information & communication; business services; human health & social work; and transport & storage sectors.

For the medium term, firms remain optimistic with a net 66.9 percent of the respondents anticipating business conditions to improve (although lower than the June 2022 net 71.3% survey outcome), in line with Fiji’s economic recovery. Except for the business services and agriculture sectors, respondents expect positive business conditions in the next 12 months for all other sectors.

Public Finance

Government debt stood at \$9,610.5 million in March 2023, or 79.8 percent of GDP (Graph 15). In terms of debt components, domestic debt made up a higher portion, totalling \$6,094.1 million (50.6% of GDP), and while external debt totalled \$3,516.4 million (29.2% of GDP).

Graph 15  
Government Debt



Source: Ministry of Finance

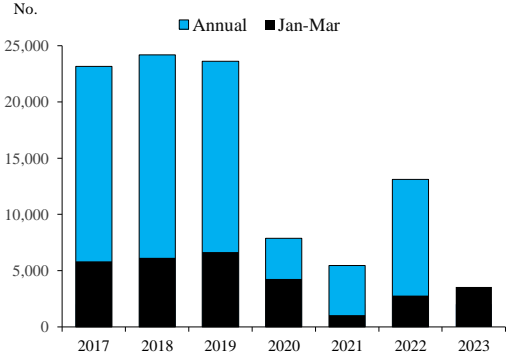
Labour Market

Improved economic activity has led to a recovery in the demand for labour. However, the increased outflow of skilled and semi-skilled workers for job

opportunities abroad is leading to a tighter labour pool locally. Hiring intentions continued to strengthen and increases were noted in formal employment, as reflected by further gains in PAYE collections (17.1%) in the March quarter.

According to the RBF Job Advertisement Survey, the number of jobs advertised in the March quarter continued to rise (+27.5%) following a 168.1 percent rebound in the same period last year (Graph 16). This was attributed to higher recruitment intentions in the community, social & personal services; wholesale & retail trade & restaurants & hotels; electricity & water; manufacturing and the mining & quarry sectors. However, on a quarterly basis, the total number of jobs advertised were lower by 3.5 percent in the review quarter compared to December quarter last year.

Graph 16  
Job Advertisement Survey

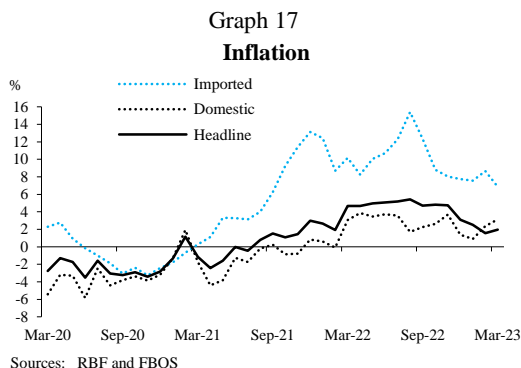


Sources: The Fiji Times and Fiji Sun

Inflation

Annual headline inflation stood at 2.0 percent in March 2023, primarily driven by the higher food and energy prices, which

more-than-offset the lower price of kava (Graph 17).



Headline inflation continued to be influenced by imported inflation which was at 6.9 percent in March, (contributing 1.1 pp to headline inflation), while domestic inflation stood at 3.1 percent (accounting for 0.9 pp to the March headline inflation).

## External Sector

In the year to February, Fiji's trade deficit (excluding aircraft) widened by 4.1 percent (to \$669.7m) as the payments for imports outpaced the receipts from exports.

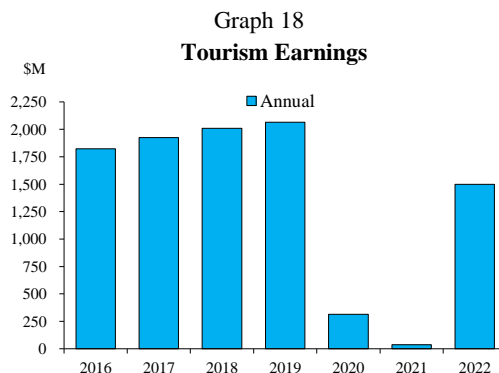
Imports (excluding aircraft) grew by 12.1 percent in the first two months of the year (to \$1,011.7m), compared to the 48.9 percent growth noted in the corresponding 2022 period. The expansion was driven by higher payments of mineral fuels (11.8pp), miscellaneous manufactured goods (2.3pp), food and live animals (1.8pp), machinery & transport equipment (excluding aircraft) (0.6pp) and beverages and tobacco (0.3pp).

Similarly, exports (excluding aircraft) rose by 32.0 percent (to \$342.0m), compared to

the 3.4 percent noted in the same period last year. This was led by growth in both re-exports (77.5% to \$169.3m) and domestic exports (5.4% to \$172.7m). Re-exports growth was driven by mineral fuels while sugar supported the expansion of domestic exports.

Tourism earnings in 2022 registered \$1,499.3 million, up from \$36.5 million in 2021 (Graph 18), amidst full year of open borders and higher prices. Earnings reached 72.6 percent of the pre-pandemic earnings level in 2019. Australia (58.1%), NZ (22.9%), and the US (11.0%) were the top three source markets, accounting for 92.0 percent of total visitor spending.

On a quarterly basis, tourism earnings increased by 3.5 percent to \$535.3 million in the December quarter of 2022, up from \$517.1 million in the September quarter.

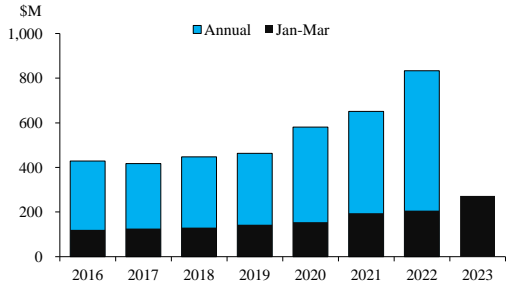


Cumulative to March 2023, inward personal remittances increased by 31.3 percent to \$271.8 million, up from 6.5 percent in the same period in 2022 (Graph 19). Higher personal transfers (+29.4pp) drove the expansion, followed by a minor contribution from compensation of

employees (+2.0pp), which more-than-offset the reduction in migrant transfers (-0.04pp).

In terms of transfer channels, majority of the remitters utilised money transfer operators (43.5%), and mobile network operators (35.7%) over commercial banks (20.8%) to send money to Fiji. The steady inflow of personal remittances has continued to support the level of foreign reserves.

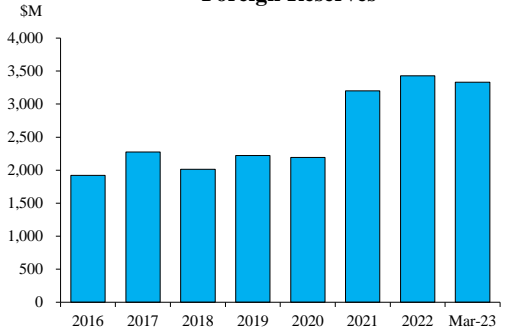
Graph 19  
Personal Remittances



Sources: Mobile Network Operators, Commercial banks and RBF

Foreign reserves (RBF holdings) were at comfortable levels in March 2023, at \$3,332.9 million (6.2 MORI). Nevertheless, a drop of \$97.7 million was noted from December, 2022 (\$3,430.6m), as payments surpassed inflows during the period (Graph 20).

Graph 20  
Foreign Reserves



Source: RBF

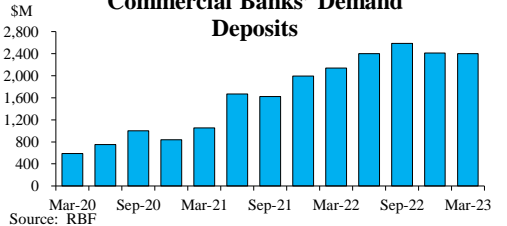
Domestic Financial Conditions

Financial conditions remained accommodative in the March quarter of 2023, supporting on-going economic recovery and credit growth. The RBF maintained the OPR unchanged at 0.25 percent and ample liquidity in the banking system helped keep interest rates at historic lows. Rebound in aggregate demand and lower interest rates also led to growth in PSC as uptake of new loans by both commercial banks and licenced credit institutions rose in the review period.

**Excess liquidity** in the banking system, as measured by the bank’s demand deposits, fell by 0.5 percent to \$2,402.3 million at the end of the March quarter but was higher by 12.2 percent in the same period last year (Graph 21).

The slight fall in liquidity levels at the end of the March quarter mostly reflected the dip in foreign reserves and increased statutory reserve deposits which offset the decline in currency in circulation, as well as higher utilisation of the Import Substitution and Export Finance (ISEF) and the Disaster Rehabilitation Containment (DRC) Facilities. In contrast, liquidity levels were \$261.8 million higher in March than a year ago, primarily due to increased foreign reserve inflows at the end of the March quarter 2023 and increased utilisation of the ISEF and DRCF.

Graph 21  
Commercial Banks’ Demand Deposits



Source: RBF



## Financial Intermediaries

**Broad money (M3)** rose by 0.7 percent (\$75.1m) on a quarterly basis to \$10,117.5 million in March 2023, following a 0.8 percent decline in the December quarter of 2022. The upturn in M3 was mainly due to an increase in **net domestic assets (NDA)**, while **net foreign assets (NFA)** fell at the end of the March quarter. The expansion in NDA (2.2%, \$156.9m) was attributed to the rise in net domestic credit (2.2%, \$211.9m), which was primarily driven by a growth in PSC (0.6%, \$53.1m) and net credit (25.1%, \$101.4m) to the central Government. The expansion in net credit to central Government was on account of higher demand deposit balances of the central Government held at commercial banks. The decline in NFA (-2.8%, -\$83.0m) was primarily due to lower gross reserves (-2.6%, -\$90.4m) in line with the quarterly drop in foreign reserves.

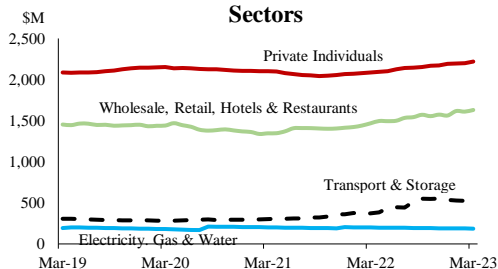
**Within the components of M3, narrow money (M1)** increased over the March quarter by 0.9 percent (\$68.0m) compared to a 0.5 percent decrease in the previous quarter. The increase in M1 was due to a rise in transferable deposits (1.7%, \$109.7m), driven mainly by private individuals. Currency in circulation registered a decline (-5.3%, -\$41.7m) due to lower circulation of new notes. A growth in the other deposits component (0.4%, \$10.7m) also contributed to the increase in broad money which was primarily affected by the increase in time deposits of non-bank financial institutions and public enterprises held at commercial banks.

**Commercial banks' outstanding loans** rose by 1.9 percent (\$149.8m) in the March quarter to a total of \$7,915.1 million, compared to a 0.9 percent growth in the

December quarter. The quarterly outcome was attributed to higher credit extended to the wholesale, retail, hotels & restaurants; real estate; professional & business services; manufacturing sectors; and credit to private individuals category (Graph 22).

Graph 22

### Commercial Banks' Lending to Sectors



Source: RBF

On a quarterly basis, **new lending by commercial banks** rose by 19.9 percent in the March quarter, totalling \$872.0 million, largely owing to the increase in lending to the following sectors: wholesale, retail, hotels & restaurants; real estate; building & construction; manufacturing; professional & business services sectors; and the private individuals category.

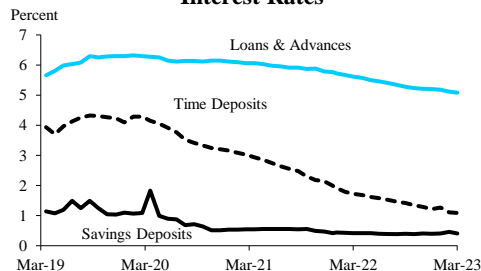
**Commercial banks' interest rates** continued on a general downward trend in the March quarter. The weighted average outstanding lending rate continued to fall, reaching an all-time low of 5.08 percent, down from 5.20 percent in December 2022. The weighted average new lending rate for commercial banks fell to 4.89 percent from 5.06 percent in December 2022, following an all-time low of 4.25 percent in September 2022.

The weighted average existing time deposit rate fell further to a new historical low of 1.09 percent in March from 1.12 percent in December 2022. On the other hand, the weighted average new time deposit rate

rose to 1.24 percent from 0.76 percent over the same period.

As a result of these movements, the outstanding interest rate spread widened by 1.0 bp over the March quarter, while the new interest rate spread contracted by 65 bp (Graph 23).

Graph 23  
Interest Rates



Note: The above are outstanding rates.

Source: RBF

## Money Market

Government treasury bills were oversubscribed by \$137.0 million in the March quarter, with a total of \$111.0 million accepted on maturities of 91, 182, and 364 days, having respective yields<sup>10</sup> of 0.03, 0.08, and 0.14 percent.

## Bond Market

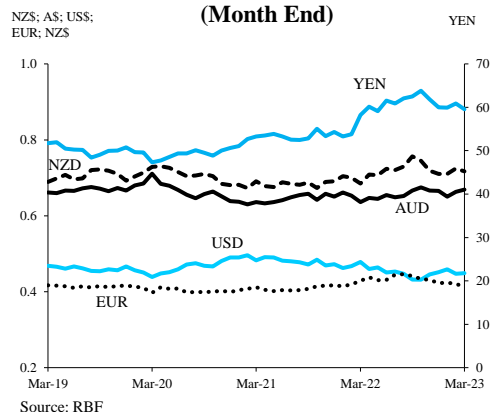
The Fiji Government Infrastructure bonds were oversubscribed by \$93.0 million in the March quarter, and a total of \$198.0 million were accepted on the 10, 15 and 20 years maturity ranges, with yields of 3.90 percent, 4.13 percent and 4.55 percent, respectively. In the March quarter, \$3.25 million worth of Viti bonds were accepted

on the 5 and 10 years maturity, earning fixed rates of 3.00 percent and 4.00 percent, respectively.

## Exchange Markets

The Fijian dollar (FJD) generally weakened against key trading partner currencies in the March quarter (Graph 24).

Graph 24  
Exchange Rates  
F\$/Selected Currencies  
(Month End)



Source: RBF

On a quarterly basis, the FJD weakened against the Euro (-2.6%), Japanese Yen (JPY) (-0.8%), and the US dollar (USD) (-0.5%) but gained against the NZ Dollar (NZD) (0.9%), and the Australian dollar (AUD) (0.5%).

The **Nominal Effective Exchange Rate**<sup>11</sup> index fell by 0.1 percent in the March quarter, showing a marginal weakening of the FJD against trading partner currencies such as the Euro, JPY, and USD. In the same period, the **Real Effective Exchange Rate**<sup>12</sup> index fell by 0.6 percent, indicating

<sup>10</sup> Rates quoted for the money and bond market are the weighted average rates.

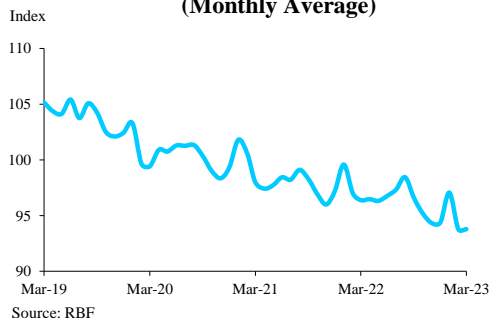
<sup>11</sup> The NEER is the sum of the indices of each trading partner country's currency against the FJD, adjusted by their respective weights in the basket. This index measures the overall movement of the FJD against

the basket of currencies. An increase in this index indicates a slight appreciation of the FJD against the basket of currencies and vice versa.

<sup>12</sup> The REER index is the sum of each component of the NEER index, adjusted by the relative price differential between Fiji and each of Fiji's major

a gain in Fiji's international competitiveness due to lower domestic inflation relative to all trading partner economies (Graph 25).

Graph 25  
Real Effective Exchange Rate  
(Monthly Average)



## Banking Industry Quarterly Condition Report – 31 December 2022

### Overview – Commercial Banks

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

### Balance Sheet

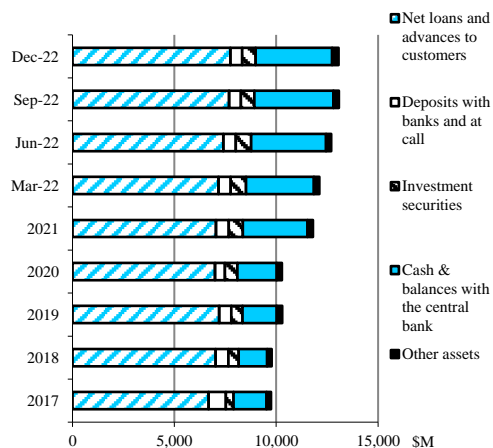
Commercial banks' total assets contracted over the quarter by 0.3 percent (or \$39.3m) to \$13.1 billion, however grew by \$1.1 billion (or 9.5%) on an annual basis.

The quarterly contraction was underpinned by the decline in exchange settlement account (by \$169.1m) reflected by deposit withdrawals, transfer to SRD and loan disbursements, coupled with the decrease in investments (by \$6.3m), and deposits

trading partners. The index measures the competitiveness of the FJD against the basket of currencies. A decline in the REER index indicates

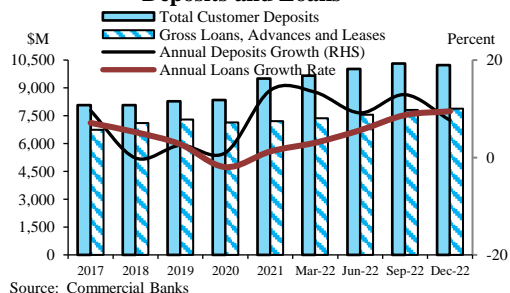
with banks and at call (by \$2.8m). These were offset by the increase in net loans (by \$66.5m), cash (by \$32.2m) and SRD (by \$21.8m) (Graph 26).

Graph 26  
Structural Change and Growth in  
Commercial Banks' Assets



Commercial banks' total deposits declined by \$80.7 million (or 0.8%) to \$10.2 billion, attributed to withdrawals of demand (by \$44.9m), time (by \$34.8m), and savings (by \$1.0m) deposits (Graph 27).

Graph 27  
Commercial Banks' Customer  
Deposits and Loans



Demand deposits decreased by 0.6 percent to \$8.1 billion, underpinned by the

an improvement in Fiji's international competitiveness and vice versa.

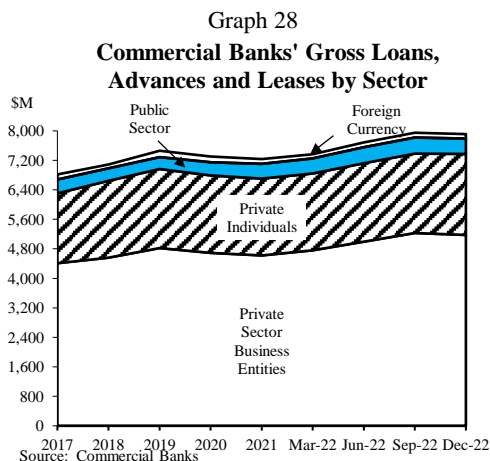
outflows of deposits of public enterprises (PE) (by \$131.0m), central Government (by \$34.6m), and local Government (by \$3.1m), which was partially offset by deposit placements from private individuals (PIs) (by \$74.5m), private sector business entities (PSBEs) (by \$37.1m), non-bank financial institutions (NBFIs) (by \$10.5m), and non-residents (by \$1.7m).

Similarly, time deposits declined by 1.7 percent to \$2.1 billion, largely due to the maturity of deposit holdings of PIs (by \$46.6m) and PEs (by \$2.0m), with new or renewed deposits from PSBEs (by \$6.3m) and NBFIs (by \$5.8m). Savings deposits also contracted by 1.6 percent to \$62.0 million, attributed to withdrawals by PIs.

Commercial banks' gross loans and advances stood at \$7.9 billion, increasing by \$65.5 million (or 0.8%) during the review quarter. On an annual basis, gross loans and advances grew by 9.3 percent (or \$676.0m).

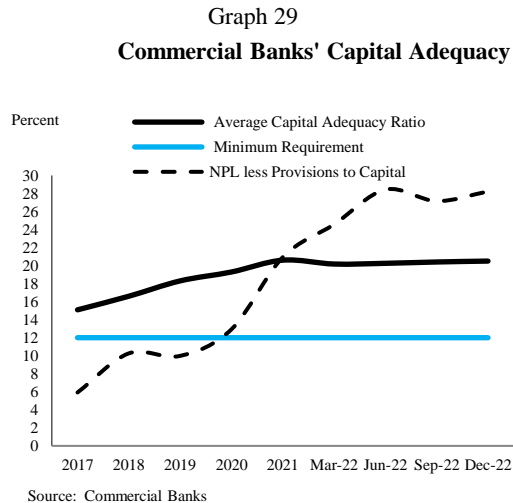
The quarterly growth in lending was largely driven by loans to PSBEs (by \$50.2m) and PIs (by \$36.9m), outweighing the decline in lending to PEs (by \$21.0m). (Graph 28).

Commercial bank lending continued to be concentrated in the PI sector at 28.2 percent, followed by the wholesale, retail, hotels and restaurant (WRHR) at 20.1 percent, real estate (19.3%), and building and construction (9.3%) sectors.



### Capital Adequacy

Commercial banks' combined capital adequacy ratio stood at 20.5 percent as at 31 December 2022 (September 22: 20.4%), above the prudential minimum requirement of 12.0 percent and continued to be assessed as satisfactory (Graph 29).





The slight improvement in the capital adequacy ratio was attributed to the increase in capital (by 3.2%), coupled with a lower increase in risk weighted assets (by 2.6%).

Total capital increased by \$48.6 million to \$1.6 billion, underpinned by the increase in audited retained earnings (by \$41.6m) and general reserve for credit losses (by \$10.1m). However, a decline of \$6.3 million was noted in disclosed reserves.

Total risk weighted assets grew over the quarter from \$7.4 billion to \$7.6 billion, attributed to the increase in balance sheet exposures, mainly loans to the commercial public sector. Off-balance sheet exposures also increased by \$70.2 million over the quarter, on the back of unutilised loan balances.

The capital position of commercial banks continued to be assessed as vulnerable to the progressive increased level of credit risk indicated by the increased non-performing loans (NPLs) less specific provisions<sup>13</sup> to capital ratio of 28.2 percent (September 22: 27.2%).

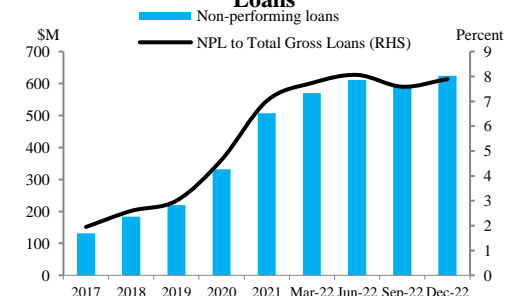
### Asset Quality

Asset quality continued to be assessed as marginal, as classified exposures increased by 4.9 percent (or \$29.2m) to \$624.3 million. Classified exposures to gross loans ratio marginally rose to 7.9 percent

from 7.6 percent noted in the previous quarter (Graph 30).

Classified exposures deteriorated as a result of the increase in the substandard category by \$28.7 million to \$381.7 million, coupled with increases in doubtful, and loss exposures, by \$0.3 million to \$157.7 million and by \$0.2 million to \$85.0 million, respectively. Special mention category, on the other hand, declined significantly by \$149.3 million (or 32.1%) to \$315.9 million.

Graph 30  
Commercial Banks' Non-Performing  
Loans



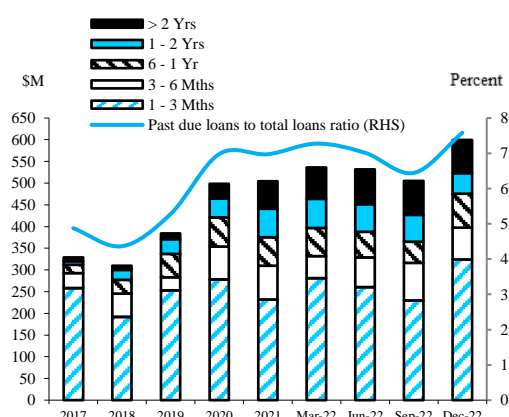
Source: Commercial Banks

Commercial banks' total past due levels (excluding 1 to 3 months) declined over the quarter by 0.1 percent (or \$0.3m) to \$275.9 million, resulting from the decrease in accounts aged "one to two years" (by \$14.9m), "three to six months" (by \$13.2m), and "over two years" (by \$1.8m), which was offset by the increase in "six months to one year" (by \$29.6m) (Graph 31).

<sup>13</sup> Includes individually assessed provisions (IAP) and collectively assessed provisions (CAP).

Graph 31

## Commercial Banks' Past Due Status



In terms of sectoral concentration of credit risk, NPLs were noted to be concentrated in the WRHR sector at 23.9 percent, followed by PIs (22.1%), real estate (20.0%), building and construction (14.3%), and transport and storage (13.9%) sectors.

Specific provisions decreased over the quarter by \$0.7 million (or 0.4%) to \$167.1 million, driven by the decline in collectively assessed provisions from \$107.7 million to \$106.0 million, while individually assessed provisions increased by \$1.1 million to \$61.2 million. General reserve for credit losses (GRCL) also increased by \$14.7 million to \$108.0 million. Specific provisions as a percentage of problem loans declined from 28.2 percent to 26.8 percent, while GRCL to net loans increased from 1.2 percent to 1.4 percent.

### Earnings and Interest Spread

Earnings of commercial banks were assessed as marginal, as net profit before tax increased by \$4.3 million (or 6.3%) to \$72.1 million over the quarter (Table 1). The annualised return on assets (ROA) before tax stood at 2.2 percent, and the

efficiency ratio at 45.0 percent, with overall revenue increasing against the decrease and/or lower increase in expenses.

Table 1  
Commercial Banks' Combined Income Statement

Quarter Performance \$M	Dec -21	Sep -22	Dec -22	% Change	
				Over Qtr.	Over Year
Interest Income	110.9	105.2	108.6	3.2	(2.1)
Interest Expense	19.9	15.7	14.0	(10.8)	(29.6)
<b>Net interest income</b>	<b>91.1</b>	<b>89.5</b>	<b>94.6</b>	<b>5.7</b>	<b>3.8</b>
<b>Add: Non interest income</b>	<b>42.5</b>	<b>58.7</b>	<b>54.8</b>	<b>(6.6)</b>	<b>28.9</b>
Income from overseas exchange transactions	16.5	22.8	22.0	(3.5)	33.3
Commission	3.3	3.2	3.7	15.6	12.1
Fee Charges	15.4	22.3	19.7	(11.7)	27.9
Other income	7.3	10.5	9.5	(9.5)	30.1
<b>Equals Total operating income</b>	<b>133.6</b>	<b>148.2</b>	<b>149.4</b>	<b>0.8</b>	<b>11.8</b>
<b>Less: Operating expenses</b>	<b>59.6</b>	<b>70.3</b>	<b>67.2</b>	<b>(4.4)</b>	<b>12.8</b>
<b>Less: Bad Debts &amp; provisions</b>	<b>(2.4)</b>	<b>10.1</b>	<b>10.1</b>	<b>0.0</b>	<b>(520.8)</b>
<b>Equals Profit before tax</b>	<b>76.4</b>	<b>67.8</b>	<b>72.1</b>	<b>6.3</b>	<b>(5.6)</b>
<b>Less: Tax</b>	<b>16.0</b>	<b>14.2</b>	<b>13.0</b>	<b>(8.5)</b>	<b>(18.8)</b>
<b>Net profit after tax</b>	<b>60.4</b>	<b>53.6</b>	<b>59.1</b>	<b>10.3</b>	<b>(2.2)</b>

Source: Commercial Banks

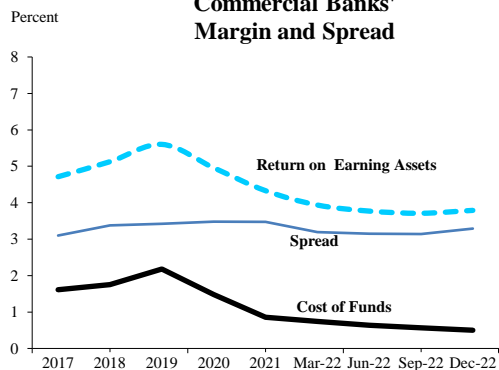
Operating income grew over the quarter by \$1.2 million (or 0.8%) to \$149.4 million, while operating expenses declined by \$3.1 million (or 4.4%) to \$67.2 million. The increase in operating income was largely due to net-interest income (by \$5.1m), while the decline in operating expenses was underpinned by 'other' expenses (by \$3.8m), other management expenses (by \$2.5m), offset by the increase in depreciation/amortisation (by \$2.0m).

Bad debts and provisions increased slightly to \$10.1 million, on the back of collectively

assessed provisions. Bad debts written off declined by \$8.7 million, while recoveries of \$1.1 million was recorded for the quarter.

The combined annualised interest spread for commercial banks was reported at 3.3 percent (Graph 32).

Graph 32  
Commercial Banks' Margin and Spread



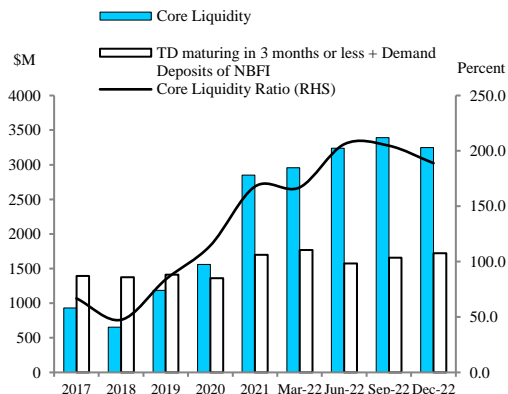
Source: Commercial Banks

## Liquidity

The liquidity position of commercial banks was assessed as **satisfactory** in the review quarter, with the liquid assets ratio at 30.0 percent (September 22: 31.0%).

Loans to deposits ratio slightly increased to 77.3 percent (September 22: 76.1%), and the core liquidity<sup>14</sup> ratio stood at 188.9 percent, decreasing from 204.7 percent over the quarter (Graph 33).

Graph 33  
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

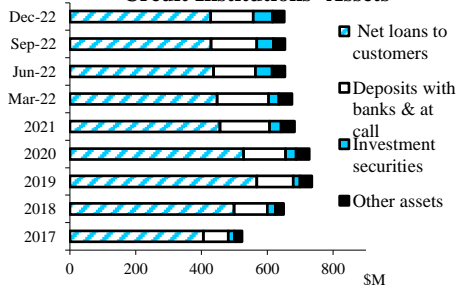
Credit institutions' combined balance sheet contracted over the quarter by \$1.9 million to \$651.4 million as at 31 December 2022, attributed to the decrease in deposits with banks (by \$9.7m) and future income tax benefit (by \$1.2m), against the growth in investments (by \$7.9m) and other assets (by \$1.2m). On an annual basis, the credit

<sup>14</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.

institutions' balance sheet reported a decline of 4.6 percent from \$683.1 million (Graph 34).

Graph 34  
Structural Change and Growth in  
Credit Institutions' Assets

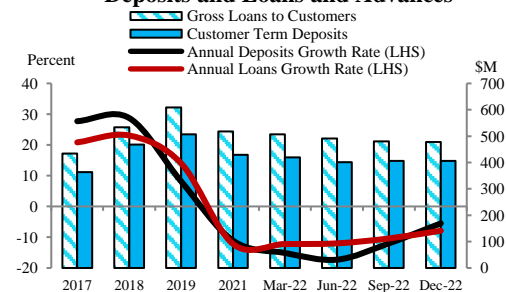


Source: Credit Institutions

Total deposits of credit institutions fell by \$0.3 million (or 0.1%) over the quarter to \$405.7 million, owed to withdrawals by PEs (by \$1.9m), PIs (by \$1.3m) and PSBEs (by \$1.1m), while deposit placements were noted for NBFIs (by \$4.6m) (Graph 35). On an annual basis, total deposits contracted by \$23.4 million (or 5.5%) from \$429.2 million.

Gross loans and advances decreased by \$3.6 million (or 0.8%) over the quarter, and by \$41.0 million (or 7.9%) over 12 months, to \$477.2 million.

Graph 35  
Credit Institutions' Customer Term  
Deposits and Loans and Advances

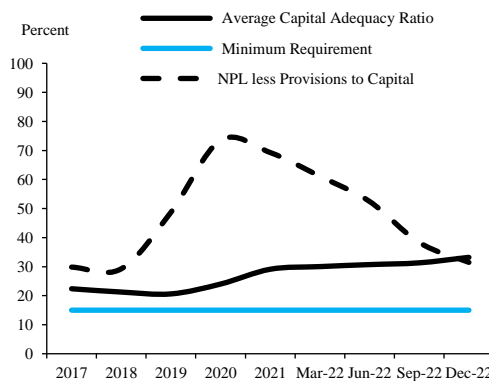


Source: Credit Institutions

## Capital Adequacy

Credit institutions' capital adequacy continued to be assessed as satisfactory, at 33.2 percent (September 22: 31.3%), as the combined capital adequacy ratio remained above the prudential minimum of 15.0 percent (Graph 36).

Graph 36  
Credit Institutions' Capital Adequacy



Source: Credit Institutions

Total capital rose over the quarter by \$9.3 million (or 6.2%) to \$159.2 million, attributed to the increase in unaudited retained profits by \$6.7 million, and the decline in adjustments for future tax benefits by \$2.1 million.

Total risk weighted assets, on the other hand, remained relatively unchanged at \$479.0 million.

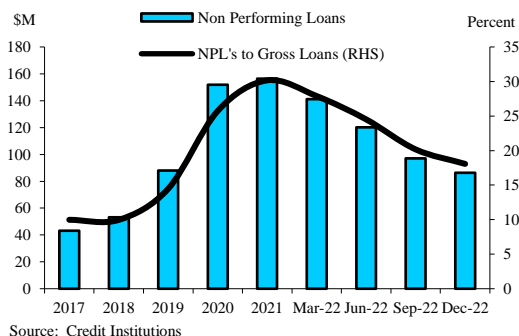
Credit institutions' NPLs less provisions to capital ratio further decreased from 38.3 percent to 31.5 percent over the quarter, as a result of a greater decline in problem loans when compared to the specific provisions held.

## Asset Quality

Asset quality for credit institutions continued to be assessed as **poor**, notwithstanding the decline in classified exposures over the quarter, which resulted in the improved classified exposures to gross loans ratio to 18.1 percent (September 2022: 20.2%) (Graph 37).

Graph 37

### Credit Institutions' Non Performing Loans



Classified exposures continued to decline over the quarter and stood at \$86.2 million (September 22: \$97.0m). NPLs of credit institutions were concentrated in the transport and storage sector at 35.2 percent, followed by PIs (24.5%), building and construction (12.8%), and WRHR (10.7%) sectors.

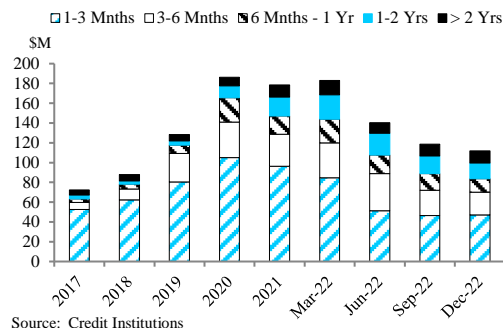
In line with the decrease in NPLs, coverage levels were assessed as adequate with specific provisions to classified exposures increasing from 42.1 percent to 43.9 percent, while GRCL to net loans ratio increased from 0.5 percent to 0.6 percent.

Total past due levels (excluding one to three months) declined by \$7.3 million (or

10.1%) over the quarter to \$64.9 million (Graph 38), underpinned by the decrease in accounts aged, “six months to one year” (by \$3.6m) and “three to six months” (by \$2.2m), while a slight increase was noted in the “over 2 years” time band by \$0.3 million.

Graph 38

### Credit Institutions' Past Due Status



## Earnings and Interest Spread

The earnings performance of credit institutions continued to be assessed as **marginal**, with recorded profit before tax increasing by \$0.5 million (or 6.3%) to \$8.4 million in the review quarter, while declining over the year by \$0.4 million (Table 2). Annualised ROE and ROA were recorded at 17.9 percent and 4.1 percent, respectively.

Net interest income of the industry declined over the quarter by \$0.6 million (or 3.6%) to \$16.1 million, as a result of the larger reduction in interest income (by \$0.6m) compared to the increase in interest expenses (by \$0.1m).

Table 2  
Credit Institutions' Income Statement

Quarter Performance (\$m)	Dec -21	Sep -22	Dec -22	% Change	
				Over Qtr.	Over Yr.
Interest Income	20.9	20.6	20.0	(2.9)	(4.3)
Interest Expense	5.0	4.0	3.9	(2.5)	(22.0)
Net interest income	15.9	16.7	16.1	(3.6)	1.3
Add: Non interest income	1.2	1.5	1.1	(26.7)	(8.3)
Commission	0.1	0.1	0.1	0.0	0.0
Fee Charges	1.0	0.8	0.8	0.0	(20.0)
Other income	0.2	0.6	0.2	(66.7)	0.0
Total operating income	17.1	18.1	17.2	(5.0)	0.6
Less: Operating expenses	7.1	8.0	8.0	0.0	12.7
Less: Bad Debts & provisions	1.2	2.1	0.9	(57.1)	(25.0)
Profit before tax	8.8	7.9	8.4	6.3	(4.5)
Less: Tax	1.6	1.7	1.7	0.0	6.2
Net profit after tax	7.2	6.2	6.7	8.1	(6.9)

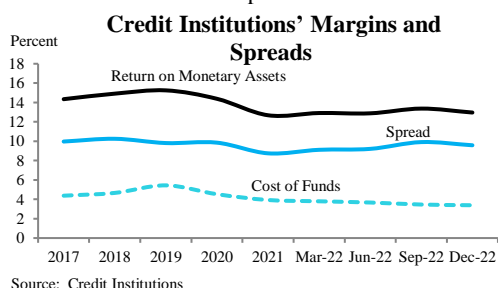
Source: Credit Institutions

Operating expenses remained around \$8.0 million, while bad debts and provisions, declined by \$1.2 million (or 57.1%) over the quarter.

The efficiency ratio increased from 44.2 percent to 46.5 percent in the review quarter, due to the decline in total operating income, while total operating expenses remained relatively unchanged.

Credit institutions' interest spread stood at 9.6 percent from 9.9 percent reported in the prior quarter, with a decrease noted in the cost of funding liabilities and return on monetary assets (Graph 39).

Graph 39

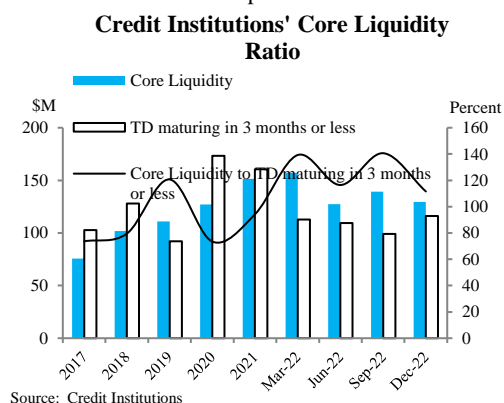


## Liquidity

The combined liquidity position of credit institutions continued to be assessed as satisfactory. Liquid assets<sup>15</sup> declined by \$1.8 million (or 1.0%) over the quarter to \$188.1 million (September 2022: 189.9m), underpinned by the deposits with banks in Fiji and represented 28.9 percent (September 2022: 29.1%) of total assets.

Core liquidity<sup>16</sup> ratio also declined over the quarter from 140.6 percent to 111.5 percent, attributed to the decline in core liquid assets (Graph 40).

Graph 40



<sup>15</sup> Liquid assets include demand and term balances with banks, and holdings of Government and Quasi Government debt securities.

<sup>16</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.

## Insurance Industry Quarterly Condition Report – 31 December 2022

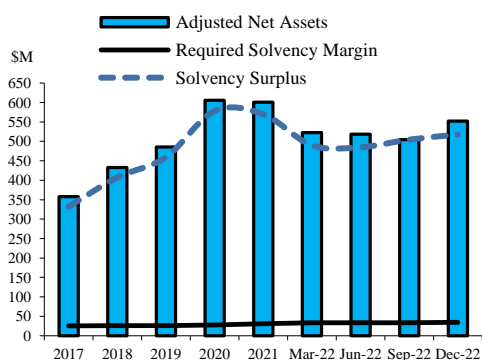
The insurance industry continued to be assessed as satisfactory in the review quarter, as both the life and general insurance sectors maintained strong solvency levels, with satisfactory liquidity and earnings positions.

### Life Insurance Sector

#### Capital

Life insurers' solvency was assessed as strong, on the back of a consolidated solvency surplus of \$517.6 million, above the minimum requirement of \$34.7 million (Graph 41), noting an increase of 2.6 percent (or \$13.1m) over the quarter. The growth was reflective of the higher increase in admissible assets of 2.9 percent (or \$50.6m) compared to the increase in adjusted liabilities by 3.0 percent (or \$36.5m). The solvency capital (net adjusted assets) held by life insurers stood at \$552.3 million.

Graph 41  
Life Insurers' Solvency



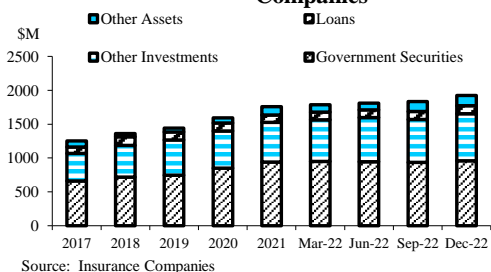
Source: Insurance Companies

### Assets

Total assets stood at \$1,929.1 million, recording an increase of 4.9 percent (or \$90.6m) over the quarter, and 9.0 percent over the year.

The quarterly growth largely emanated from the increase in investments (by \$81.2m), non-related sundry debtors (by \$9.9m), loans (by \$3.1m), fixed assets (by \$1.4m), outstanding premiums (by \$0.5m) and intangible assets (by \$0.3m), which were partially outweighed by the decline in cash on hand (by \$4.7m), non-related party prepayments (by \$0.9m) and other assets (by \$0.3m) (Graph 42).

Graph 42  
Distribution of Assets of Life Insurance Companies



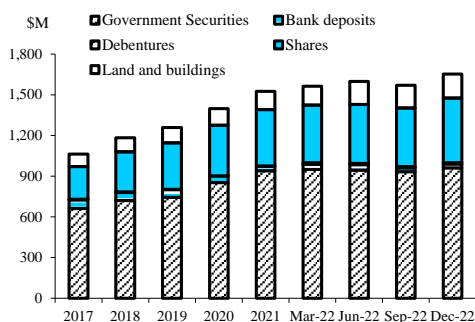
Source: Insurance Companies

The asset portfolio of the life insurance sector continued to be concentrated in investments at 85.6 percent, noting an increase of 5.2 percent over the quarter to \$1,651.8 million. The growth was largely attributed to the increase in shares in related parties (by \$38.7m), new investments in Government securities (by \$27.0m), appreciation in value of land and buildings (by \$8.0m), and shares in non-related parties (\$6.1m) (Graph 43).

On an annual basis, investments increased by 8.3 percent (or \$126.0m) from \$1,525.8 million.



Graph 43  
Composition of Investments



Source: Insurance Companies

## Liabilities

Total liabilities increased by 4.9 percent (or \$85.4m) to \$1,839.3 million over the quarter, and 9.4 percent over the year, underpinned by the accumulation of the balance of revenue account. The balance of revenue account continued to dominate the total liabilities at 95.9 percent, as it increased by 5.4 percent (or \$90.1m) to \$1,763.8 million over the quarter, due to the growth in policyholder liabilities.

Other liabilities and provisions, on the other hand, fell by 12.1 percent (or \$2.7m) and 4.9 percent (or \$2.3m) to \$19.5 million and \$43.6 million, respectively, underpinned by the decrease in sundry creditors (by \$2.7m) and dividends (by \$5.5m).

## Earnings

Earnings continued to be assessed as satisfactory for the review quarter, with the life insurers recording an after tax profit of \$40.6 million, compared to \$16.9 million recorded in the prior quarter.

Total income increased significantly over the quarter by 106.5 percent (or \$70.0m) to \$135.8 million. Asset appreciation of equities and properties recorded the highest growth (by \$61.0m), followed by net insurance premiums (by \$12.2m) and interest investment income (by \$10.1m). On the other hand, dividend investment income recorded a decline of \$11.6 million to \$0.5 million.

Total outgoings also increased by 89.7 percent (or \$42.8m) to \$90.6 million, mainly due to the increase in policy liabilities (by \$45.6m) and net commissions incurred (by \$1.1m), which was partially outweighed by the decline in net policy payments (by \$3.5m).

## Liquidity

Core liquid assets declined (by \$3.0m) to \$137.5 million due to the reduction in cash holdings over the quarter (by \$4.7m).

The broad liquidity ratio (incl. Government securities), which measures the ability of life insurers to meet both outstanding claims and policyholder liabilities, stood at 61.8 percent compared to 63.8 percent in the prior quarter.

Overall, the liquidity position of life insurers continued to be assessed as satisfactory.

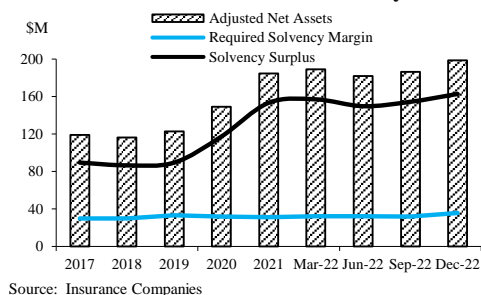
## General Insurance Sector

### Capital

General insurers' solvency position was assessed as strong, on the back of a

consolidated solvency surplus of \$162.8 million against the mandated requirement of \$35.7 million (Graph 44).

Graph 44  
General Insurers' Solvency



The increase in solvency surplus was underpinned by admissible assets, which grew over the quarter by 5.4 percent (or \$26.3m) emanating from a combination of increases in amounts due from reinsurers on outstanding claims, bank deposits and cash on hand, which were partly offset by the decline in shares in non-related persons compared to the slight increase in adjusted liabilities.

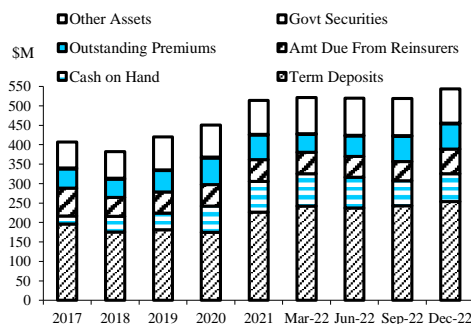
## Assets

Total assets increased by 4.8 percent (or \$24.9m) over the quarter to \$543.9 million, and by 5.7 percent (or \$29.5m) over the year. The growth over the quarter was attributed to the increase in amounts due from reinsurers on outstanding claims (by \$13.6m), bank deposits (by \$10.0m), and cash on hand (by \$8.2m) and acquisition of shares in related persons (by \$3.4m). This was however, offset by the sale of shares in non-related persons (by \$5.3m), deferred reinsurance expense (by \$3.0m) and transfer of land and buildings to subsidiaries (by \$3.0m).

Total investments of the general insurance sector increased by 1.7 percent (or \$5.2m) over the quarter to \$309.0 million, and noted an annual growth of 8.7 percent (by \$24.7m). The growth was due to the increase in bank deposits and shares in related persons relative to the decline in shares in non-related persons, and land and buildings.

Bank deposits continued to account for the largest component of general insurers' total assets at 46.6 percent, followed by cash on hand at 13.2 percent, outstanding premiums at 12.0 percent, amounts due from reinsurers on outstanding claims at 11.6 percent, and land and buildings at 6.2 percent.

Graph 45  
Distribution of Assets for General Insurance Companies



Source: Insurance Companies

## Reinsurance

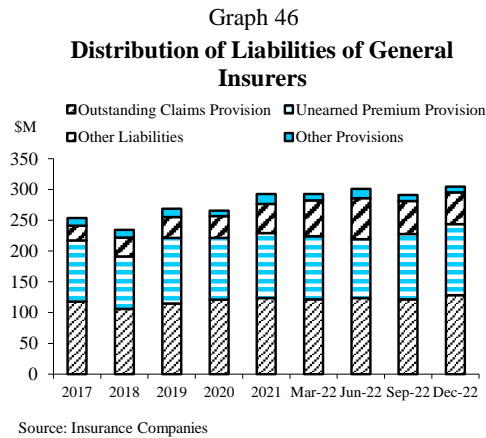
Reinsurance premiums of \$8.8 million were ceded offshore, compared to \$11.0 million recorded in the previous quarter. All general insurers continued to comply with the prescribed reinsurance requirements.

Liabilities

Total liabilities of general insurers increased by 4.8 percent (or \$14.1m) over the quarter to \$310.3 million, and similarly by 5.9 percent on annual basis.

The growth in total liabilities over the quarter stemmed from the notable increase in underwriting provisions by \$16.7 million on the back of a \$9.6 million increase in unearned premium provisions, followed by outstanding claims provisions (by \$6.6m) and claims administration expense provisions (by \$0.5m). These were partly offset by the decrease in other provisions (by \$0.4m) and other liabilities (by \$2.1m).

Outstanding claims provisions (admitted and IBNR) continued to dominate total liabilities at 41.4 percent, followed by unearned premium provisions at 37.2 percent, and other liabilities at 16.7 percent (Graph 46).



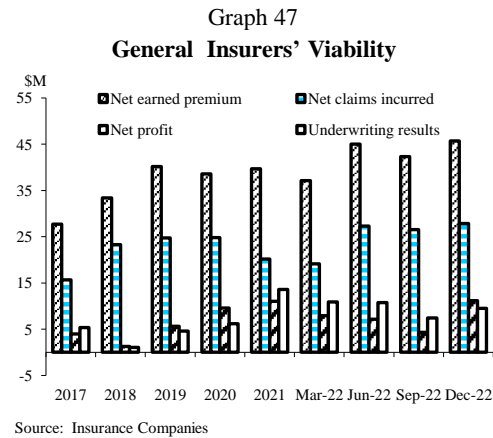
Earnings

Earnings level of general insurers was assessed as satisfactory, with a reported after tax profit \$11.3 million for the review quarter, compared to a profit of \$4.3 million in the prior quarter, underpinned by

the increase in non-underwriting income and underwriting surplus.

Non-underwriting income noted an increase of \$4.9 million to \$6.4 million, attributed to the gain on sale of shares to non-related persons (by \$3.5m) and the interest earned on deposits (by \$1.3m). Similarly, the underwriting surplus grew by 27.7 percent (or \$2.1m) over the quarter to \$9.5 million, driven by a greater increase in net earned premiums (by \$3.3m) compared to the increase in net claims incurred (\$1.3m) (Graph 47).

The growth in net earned premium was underpinned by the increase in net premium income by \$2.7 million to \$56.8 million, a result of the decline in reinsurance outwards (by \$2.1m) together with the marginal increase in gross premium written during the quarter by \$0.5 million to \$65.6 million.



Liquidity

Liquid assets continued to remain satisfactory, as it reported an increase of 6.0 percent (or \$18.2m) to \$325.2 million due to increases in bank deposits and cash on hand by \$10.0 million and \$8.2 million, respectively.

## Insurance Broking Industry

### Earnings

Insurance brokers' reported an after tax profit of \$1.3 million (September 2022: \$2.0m), a decrease of 35.0 percent (or \$0.7m) over the quarter due to a greater increase in total expenses when compared to the increase in total revenue.

Total expenses increased by 20.6 percent (or \$0.9m) to \$5.2 million reflective of the increase in 'other expenses', directors' fees, and professional indemnity and fidelity insurance costs, while salaries and wages declined during the quarter. 'Other' expenses made up 54.4 percent of total expenses, followed by salaries and wages at 32.6 percent.

Total revenue also grew, by 3.1 percent (or \$0.2m) to \$7.5 million due to the increase in brokerage earned as commission (by \$0.4m), which continued to account for majority of revenue earned at 94.6 percent.

### Broking Account

The broking account balance increased over the quarter by 41.5 percent and stood at \$15.3 million, as monies received were more than monies withdrawn during the quarter.

Total monies received by insurance brokers during the quarter stood at \$58.7 million and comprised of premiums received for payment to local insurers at 67.4 percent, followed by premiums received from insured's on account of offshore insurers at 30.0 percent.

Total monies withdrawn stood at \$54.2 million with premium payments to local insurers representing 61.1 percent, while premium payments to offshore insurers and payments to self, represented 19.1 percent and 16.3 percent, respectively.

### Offshore Placements

272 applications totalling \$19.1 million were approved during the quarter compared to 326 applications (\$21.9m) approved in the prior quarter (Table 3).

Of the 272 offshore applications approved during the quarter, 85 applications worth \$16.4 million in premiums were approved by the Reserve Bank of Fiji, while the remaining 187 applications worth \$2.7 million were processed through delegation made to licensed insurance brokers.

The material damage and business interruption (MD/BI) class continued to dominate the share of premiums remitted offshore at 68.9 percent, followed by term life at 8.4 percent and 'others' at 5.3 percent.

Table 3  
Summary of Offshore Placements

Category by Insurance Class	Dec 2022			Sep 2022	
	Premium (\$m)	No. of App.	% Share of amount	Premium (\$m)	No. of App.
Term Life	1.6	5	8.4	1.9	8
Medical	0.3	56	1.6	0.4	41
Aviation	0.4	11	2.1	0.3	17
Professional Indemnity	0.4	15	2.1	0.5	24
Comprehensive / Excess/General Liability /Public Liability	0.8	22	4.2	0.9	43
MD/BI	13.1	21	68.9	13.7	16
Marine Hull	0.5	12	2.6	0.3	11
Travel	0.2	68	1.1	0.3	82
Directors & Officers Liability	0.1	16	0.5	1.0	27
Marine Cargo	0.0	1	0.5	0.1	2
Political Violence	0.0	2	0.0	0.6	12
Fines & Defence Costs	0.0	0	0.0	0	0
Personal accident	0.3	9	1.6	0.1	9
Marine Protection & Indemnity	0.3	15	1.6	0.2	11
Others	1.1	19	5.3	1.5	23
<b>Total</b>	<b>19.1</b>	<b>272</b>	<b>100.0%</b>	<b>21.9</b>	<b>326</b>

Source: Insurance Brokers

## Capital Markets Quarterly Performance Report – 31 December 2022

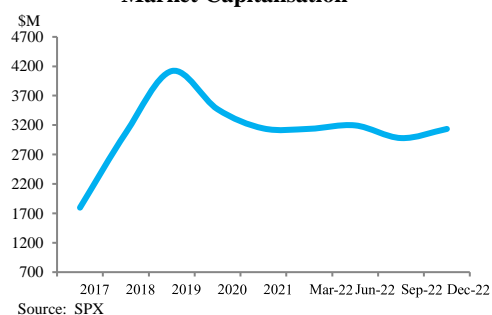
### Stock Market

The stock market's key performance indicators of market capitalisation, SPX Total Return Index (STRI) and number of trades, recorded increases over the quarter, whilst value and volume of shares traded declined. 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 grew over the quarter by 5.2 percent (or \$155.3m) to \$3,134.9 million,

however noted a decline over the year by 0.3 percent or \$8.7 million (Graph 48).

Graph 48  
Market Capitalisation



The quarterly growth in market capitalisation was largely attributed to the increase in the share prices of two of the top five listed securities, namely Flour Mills of Fiji Limited (FMF) and Amalgamated Telecom Holdings Limited (ATH) by 71.8 percent and 7.5 percent, respectively. Furthermore, Kontiki Finance Limited quoted an additional 259,688 shares on the SPX trading platform, as part of the execution of its dividend reinvestment plan.

The composition of the top five listed securities in terms of market capitalisation changed in the December 2022 quarter, with the exit of Fijian Holdings Limited (FHL) and re-entry of Flour Mills of Fiji Ltd (FMF).

The top five listed securities accounted for 75.8 percent of the stock market (September 2022: 76.2%). Individual market share in terms of market capitalisation and movements over the quarter were as follows:

- ATH: 30.5 percent (September 2022: 29.9%);
- RBG: 15.5 percent (September 2022: 16.3%);

- VIL: 13.6 percent (September 2022: 14.4%);
- FMF: 9.0 percent (September 2022: 5.5%); and
- TTS: 7.1 percent (September 2022: 7.5%).

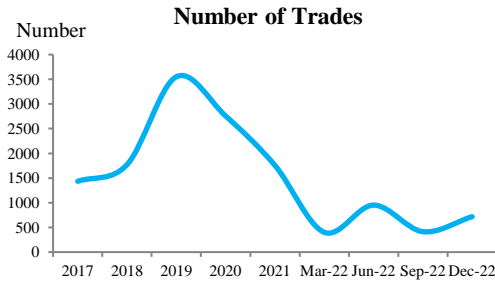
Three listed securities declared dividends during the quarter, of which two reported an increase in dividend returns. As a result of increases in dividend and capital returns, the STRI increased by 5.9 percent to 7,928.2 in the review quarter, and on annual basis increased by 1.9 percent.

The stock market recorded a year-to-date (YTD) average return of 1.9 percent as at 31 December 2022, consisting of an average yield<sup>17</sup> of 1.9 percent and capital loss<sup>18</sup> (CL) of 3.6 percent.

Four special crossing transactions were conducted in the review quarter for four listed entities, with a total volume of 0.6 million shares valued at \$8.6 million.

A total of 718 trades<sup>19</sup> were executed in the review quarter compared to 414 trades made in the previous quarter. FHL shares dominated the number of total trades at 66.3 percent, followed by FIL at 10.7 percent and ATH at 9.3 percent (Graph 49).

Graph 49

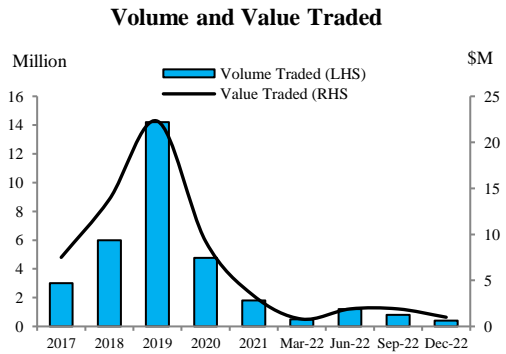


\* Excludes special crossing transactions  
Source: SPX

<sup>17</sup> Average dividend/interest yield as per the companies' financial year.

Following the exclusion of special crossing transactions, the volume and value of shares traded declined to 0.4 million and \$1.0 million, respectively (Graph 50).

Graph 50



\* Excludes special crossing transactions  
Source: SPX

The buy and sell ratio improved over the quarter and stood at 1:23 (September 2022: 1:25), however, there continued to be a higher supply of securities on offer relative to demand.

**Managed Investment Schemes (MIS) Market**

The MIS market recorded improvements over the quarter in its key performance indicators of funds under management, investment portfolio, net profit, liquid assets, total number of unitholders and liquid assets to repurchases ratio.

The number of unitholders increased over the quarter by 2,714 to 88,119 with local institutional investors increasing by 1,555 to 45,634 unitholders. Retail investors represented the largest percentage of unitholders at 48.2 percent, followed by Tikina Trust & Companies at 40.4 percent.

<sup>18</sup> Average capital gain as per the calendar year.

<sup>19</sup> Excluding the special crossing transactions.

## Balance Sheet

Funds under management increased by 7.9 percent (or \$38.1m) over the quarter to \$520.8 million (September 2022: \$482.7m) and 28.8 percent (or \$116.6m) on an annual basis.

## Assets

The combined total assets of the MIS market grew by 7.0 percent (or \$35.0m) to \$533.7 million (September 2022: \$498.8m), underpinned by the increase in cash on hand (by \$11.3 million), investments (by \$20.7 million) and other assets (by \$8.2 million), which was partially offset by the decline in accrued income by \$5.3 million.

The MIS market's total investment portfolio expanded by 5.2 percent (or \$20.7m) to \$422.1 million (September 2022: \$401.4m) attributed to the increase in unlisted securities by \$16.1 million to \$158.4 million, term deposits held with licensed financial institutions by \$4.5 million to \$52.1 million, bonds by \$4.5 million to \$350.0 million and listed securities by \$1.9 million to \$152.7 million. The increase in investments was however outweighed by the decrease in loans and receivables by \$6.3 million to \$16.6 million.

On an annual basis, the investment portfolio of the MIS market expanded by 14.3 percent (or \$53.0m).

Investments in unlisted securities dominate the investment portfolio of the MIS market, at 37.5 percent, followed by listed securities at 36.2 percent, cash and cash equivalents at 12.3 percent, bonds at 9.2

percent, loans and receivables at 3.9 percent and property at 0.8 percent.

## Liabilities

Total liabilities of the MIS market contracted over the quarter by 19.3 percent (or \$3.1m) to \$13.0 million, when compared to \$16.1 in the preceding quarter. The decline was largely attributed to a decrease in sundry creditors by (\$4.4m), redemption payable (by \$0.5m), other liabilities (by \$0.1m) and management fees payable (by \$0.04m), which was partially offset by the increase in distribution payable (by \$2.0m) to \$6.6 million.

## Liquid Assets

Liquid assets of the MIS market expanded by 11.6 percent (or \$15.8m) over the quarter to \$152.5 million (September 2022: \$136.6m), attributed to the increase in cash on hand by \$11.3 million to \$100.4 million, and term deposits held with licensed financial institutions by \$4.5 million to \$52.1 million. As a result of the increase in liquid assets, the ratio of liquid assets to unitholders fund increased to 42.4 percent, when compared to 40.2 percent in the preceding quarter.

Unit repurchases declined over the quarter to \$6.5 million (units redeemed: 5.7m) compared to \$9.5 million (units redeemed: 7.0 m) in the previous quarter, underpinned by the reduction in redemptions by institutional investors.

As a result of the decrease in unit repurchases, the total liquid assets to repurchases ratio increased from 14.4 times to 23.3 times in the review quarter. Unit repurchases represented 1.8 percent of total



unitholders funds compared to 2.8 percent in the previous quarter.

## Earnings

The MIS market recorded an after tax profit of \$2.3 million for the December 2022 quarter compared to \$2.9 million in the preceding quarter (Table 5). The decline in after tax profit largely resulted from a contraction in investment income by 28.6 percent (or \$1.2m) despite the decrease in investment expenses by 46.2 percent (or \$0.6m) (Table 4).

Table 4  
MIS Combined Income Statement

Quarter Performance (\$M)	Dec-21	Sept-22	Dec-22	% Change	
				Over Qtr.	Over Yr.
Investment income	2.7	4.2	3.0	-28.6	11.1
Investment expense	0.5	1.3	0.7	-46.2	40.0
<b>Net operating income</b>	<b>2.2</b>	<b>2.9</b>	<b>2.3</b>	<b>-20.7</b>	<b>4.5</b>
Other operating income	0.0	0.0	0.0	0.0	0.0
Non-investment expense	0.0	0.0	0.0	0.0	0.0
Income Tax	0.0	0.0	0.0	0.0	0.0
<b>Net Profit after tax</b>	<b>2.2</b>	<b>2.9</b>	<b>2.3</b>	<b>-20.7</b>	<b>4.5</b>

Source: MIS Returns

As a result of the decrease in investment income, the annualised return on investment (ARO) dropped to 2.2 percent (September 2022: ARO: 2.9%).

## The Bond Market

The value of bonds outstanding increased by 2.5 percent (or \$139.8m) to \$5.8 billion due to an additional \$212.7 million bond issuance during the quarter (September 2022: \$102.8m), which outweighed the redemptions of \$52.9 million (September 2022: \$38.2m). Government bonds continued to grow the fixed income market through the issuance of Fiji Infrastructure Bonds (FIB) (\$170.0m) and Viti Bonds (\$2.8m), coupled with the new FHL corporate bonds of \$30 million issued in December 2022.

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**For the Record**

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**RBF MAINTAINS AN ACCOMMODATIVE MONETARY POLICY STANCE**

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*Statement by the Reserve Bank of Fiji, 26 January 2023*

The Reserve Bank of Fiji Board decided to maintain the Overnight Policy Rate at 0.25 percent at its meeting today.

The Governor and Chairman of the Board, Mr. Ali stated that “while the International Monetary Fund indicates that 2023 could be another tough year as global growth is projected to slow further in 2023, some indicators out of the Eurozone and United States (US) economies suggest that the outlook may not be as weak as earlier expected.”

Mr. Ali highlighted that a range of data sources indicate that Fiji’s economic recovery continues, on the back of a strengthening tourism industry and its positive flow-on effects to related sectors. With 636,312 visitors to our shores in 2022, visitor arrivals exceeded expectations and reached 71.1 percent of 2019 levels. In December alone, Australian visitors reached an all-time monthly high of 42,304 and remained the top source market, followed by New Zealand and the United States.

Sectoral performances such as electricity, sawn timber and mahogany also registered gains in 2022, with some sectors now producing at pre-pandemic levels. Strong consumption activity to date has been supported by increased incomes from higher employment, robust growth in personal remittances and new consumption loans. In contrast, the pace of investment activity has remained slow as it continues

to be affected by the high prices of building materials.

Accommodative financial conditions continue to support the recovery. Ample banking system liquidity (\$2,452.3m as at 25/01) kept outstanding deposit and lending rates at historically low levels and new rates competitive enough to drive private sector credit growth (7.1%) to a 41-month high in December. In 2022, commercial banks’ new loans totalled \$3.3 billion, an increase of 39.7 percent from last year.

On the monetary policy objectives, year-end inflation cooled to 3.6 percent in 2022, much lower than the forecast (5.0%), as prices for food and alcoholic beverages were lower than expected. Overall, the cost of food and energy continued to drive the annual movement in prices, most of which is a spillover from imported inflation. In 2023, inflation is forecast to reach 3.0 percent and moderate in the medium term. In addition, foreign reserves remain comfortable (\$3.4 billion as at 26/01), enough to cover 6.3 months of retained imports of goods and services and are projected to remain comfortable in the medium term.

The Chairman, however, highlighted that risks to the monetary policy objectives remain tilted to the downside, with the main sources of uncertainty from the continued Russia-Ukraine war, the varying timing and magnitudes of central bank

policy tightening and the current outlook for the global economy. While the domestic economy is anticipated to grow further this year, the labour market is expected to tighten with increased employment opportunities and migration.

Considering Fiji's ongoing recovery and the acceptable outlook on the twin

monetary policy objectives, the Board concluded that monetary policy conditions can remain accommodative. The Board will continue to monitor and assess information on global and domestic developments and align monetary policy accordingly.

**For the Record****RESERVE BANK OF FIJI CONTINUES ITS ACCOMMODATIVE MONETARY POLICY STANCE**

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*Statement by the Reserve Bank of Fiji, 23 February 2023*

The Reserve Bank of Fiji (RBF) Board at its meeting today, decided to hold the Overnight Policy Rate (OPR) at 0.25 percent.

On the global front, given the resilience shown in many economies and the moderation of adverse risks, the International Monetary Fund, in its January 2023 World Economic Outlook report, projects the world economy to expand by 2.9 percent this year, slightly higher than the 2.7 percent forecast in October 2022. China's reopening is anticipated to boost global economic growth, mainly through supply chain improvements and increased demand for international trade and travel. Together with India, both economies are estimated to contribute to half of the global economic growth in 2023. Global headline inflation has been declining recently after peaking in late 2022, as international energy and food prices have moderated due to weak global demand while tighter monetary policy conditions continue to cool inflationary pressures.

Latest developments in the local economy indicate improving demand, primarily from higher-than-anticipated tourism demand, consumption activity and optimistic business and retail trade outlook. In January, Fiji received 67,502 visitors (the highest January arrivals on record), surpassing January 2019 levels by 5.8 percent (or 3,695 visitors), with higher arrivals noted from Australia, New Zealand and Canada.

Sectoral performances were generally positive in the review period. In line with economic activity, labour market conditions are improving, as shown by the number of jobs advertised in the month of January, which was higher by 59.3 percent compared to last year. However, the labour market remains tight with increased employment opportunities and migration. Partial indicators (Net VAT collections, electricity consumption) portray firm consumption activity, supported by higher consumption loans, increased personal remittance inflows and growth in formal employment.

The RBF's latest Retail Sales Survey reveals that retail trade is anticipated to expand by 6.4 percent in 2023 after an estimated growth of 15.4 percent last year. In addition, sentiments conveyed in the December 2022 Business Expectations Survey (BES) were generally positive, with expectations for business conditions to improve in the short to medium term with improved intentions to employ more workers and invest in plant & machinery. Financial conditions remained supportive, evident by the ample liquidity in the banking system (\$2,452.4m as at 22 February), which aided in keeping interest rates at historic lows and continues to stimulate private sector credit growth.

Regarding the RBF's twin objectives, annual headline inflation in January moderated to 2.5 percent, the lowest level since February 2022, and lower than 3.1 percent recorded a month earlier. Imported

inflation, which accounts for most of the price increases, has consistently moderated from its highest level in August 2022 and contributed 2.1 percentage points to the overall headline inflation in January. Foreign reserves on 23 February stood at \$3,372.7 million and remain sufficient (equivalent to 6.2 months of retained imports cover).

After reviewing the recent global and domestic economic developments, the

balance of risks and considering the comfortable outlook for inflation and foreign reserves, the Board regarded the current accommodative monetary policy stance as appropriate, with room to support Fiji's economic recovery. In the meantime, the Board will continue to monitor and assess economic conditions and align monetary policy accordingly.

**For the Record****RESERVE BANK OF FIJI RELEASES AUGUST 2021-JULY 2022  
ANNUAL REPORT**

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*Statement by the Reserve Bank of Fiji, 28 February 2023*

The Honourable Deputy Prime Minister and Minister for Finance, Strategic Planning, National Development and Statistics, Professor Biman Prasad, tabled the 2022 financial year (FY) Annual Report of the Reserve Bank of Fiji (RBF) in Parliament on 27 February 2023. The report included the audited accounts and the operations of the RBF for the FY ending 31 July 2022.

The report highlighted the initiatives of the RBF, the range of tools utilised to conduct monetary policy and the appropriate measures implemented to maintain financial stability. The RBF collaborated with financial institutions and the Government to support Fiji's economy through the COVID-19 pandemic. Monetary policy was accommodative, with the Overnight Policy Rate maintained at 0.25 percent throughout the FY. Furthermore, the RBF expanded its lending facilities to provide concessional funding via banks to eligible businesses to withstand the impact of the COVID-19 crisis. Accordingly, these actions created a low interest rate environment to support Fiji's economic recovery.

The financial system continued to be stable and weathered the headwinds of the pandemic. The banking sector remained sound on the back of satisfactory capital and liquidity positions. The insurance industry also demonstrated resilience with adequate solvency and liquidity levels, while the Fiji National Provident Fund

generated positive investment income and met its mandated solvency and capital requirements.

The domestic economy is estimated to have recovered at a pace of 15.6 percent in 2022, led by tourism and its related sectors, following the full resumption of international travel from December 2021. However, an unexpected challenge throughout 2022 was the rise in inflationary pressures, primarily driven by imported inflation, as the Russia-Ukraine war and the pandemic's persistent impact on supply chains led to a surge in international food and fuel costs.

Amid evolving uncertainties, the RBF remained committed to fulfilling its mandate of maintaining an adequate level of foreign reserves as well as ensuring price and financial system stability. Foreign reserves stood at a historical high of \$3,596.0 million, sufficient to cover 7.3 months<sup>2</sup> of retained imports. The annual headline inflation was 5.2 percent at the end of the FY, which has since trended downwards.

Despite the challenges, the RBF reported a stronger financial position in the 2021-22 FY with a net profit of \$42.0 million, which is \$10.4 million higher than the preceding financial year, mainly underpinned by higher interest income from domestic bonds and increased numismatic sales. A transfer of \$44.4 million was made to the Government in September 2022, which

comprised a net profit transfer of \$41.0 million (after \$1.0 million was retained in the RBF's General Reserve Account) and \$3.4 million, which is one-fifth of the Revaluation Reserve Account, as required under subsection 34(3) of the RBF Act.

The RBF Board, management and staff acknowledge with sincere appreciation the contributions, support and guidance of its key stakeholders through the 2021-2022 FY and look forward with confidence to their continued support.



**For the Record****RESERVE BANK OF FIJI SELECTED BY FLETCHER SCHOOL  
LEADERSHIP PROGRAM**

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*Statement by the Reserve Bank of Fiji, 08 March 2023*

The Reserve Bank (RBF) has been selected as one of the recipients of the 2023 Fletcher Leadership Program for Financial Inclusion's (FLPFI) Research Prize.

The FLPFI Research Prize is administered by the Fletcher School at Tufts University based in the USA which specialises in addressing the need for innovative financial inclusion solutions and targets policymakers from central banks, ministry of finance and other institutions that develop financial inclusion policies. The research to be undertaken will cover gender analysis of financial products and services, a key deliverable under the RBF's National Financial Inclusion Strategy (NFIS) 2022-2030.

As part of the implementation plan under the NFIS 2022-2030, the research aims to achieve a comprehensive understanding of the supply-side constraints and the regulatory and infrastructural impediments facing women in accessing and using formal financial products and services in Fiji. The findings from the study will assist in formulating a Gender Inclusive Finance Roadmap, a first for Fiji. The National Financial Inclusion Taskforce, through its

Inclusive Finance Working Group, will provide oversight of this project.

Apart from the 2023 Fletcher Leadership Program, the RBF also partners with Monash University and Griffith University on research in areas such as social economic development, digitalisation, financial stability & macro economy and economic resilience. These partnerships have cultivated stronger connections between our institutions and helped build local capacity in conducting credible policy-oriented research. A successful outcome of the initial partnership between the RBF and Griffith University was the establishment of the South Pacific Centre for Central Banking (SPCCB) now renamed the Pacific Islands Centre for Development Policy and Research.

This research platform is focused on improving the institutional capacity of central banks in the Pacific. Outcomes achieved so far include research publications (working papers and journal articles) as well as various engagement activities including forums, symposia, seminars, conferences, and training workshops.

**For the Record****ACCOMMODATIVE MONETARY POLICY STANCE MAINTAINED**

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*Statement by the Reserve Bank of Fiji, 30 March 2023*

At its monthly meeting on 30 March, the Reserve Bank of Fiji (RBF) Board decided to maintain the Overnight Policy Rate at 0.25 percent.

While communicating the decision, the Governor and Chairman of the Board, Mr Ariff Ali, stated that “latest indicators suggest global economic activity picked up in February driven by the Asian economies and robust demand for services. Nonetheless, the impact of global monetary policy tightening is expected to slow world growth in the coming months as the lagged effect of aggressive rate hikes from last year and a continued restrictive stance by central banks this year will dampen demand.”

Domestically, Fiji’s economic recovery to pre-pandemic levels continues to be facilitated by momentum in tourism. Mr Ali highlighted that “tourist arrivals (114,736) cumulative to February were 1.9 percent above pre-pandemic numbers, primarily due to higher arrivals from Australia. The resumption of flights to Hong Kong and Japan in the coming months, the establishment of new routes and plans by Fiji Airways to increase fleet numbers brighten the outlook for this sector. In addition, sectoral performances were positive in the review period, with the exception of woodchip and gold production. Due to increased economic activity and migration trends, labour market conditions remain tight, resulting in higher employment and incomes. As such, consumption levels have grown strongly,

also supported by higher remittances. On the other hand, the pace of investment has been relatively moderate but is expected to improve in the medium term with fiscal policy certainty and as price pressures wane.”

Governor added that financial conditions remain accommodative, with system liquidity high at \$2,386.5 million (29/03). Private sector credit grew over the year in February (6.3%), consistent with historically low lending rates and better economic conditions. The level of non-performing loans for commercial banks dropped further over the month from improved debt serviceability, while the banking system remained adequately capitalised.

With regards to the recent collapse of banks in the United States and the Swiss-government brokered rescue of Credit Swiss by UBS, and its contagion impact on broader financial markets and spillover to Fiji, the Governor highlighted that there is no direct threat to Fiji’s financial stability given the context of the collapse and that our institutions have no exposure to those Banks.

On the RBF's monetary policy objectives, Mr Ali mentioned that “the headline annual inflation rate moderated to 1.5 percent in February, lower than the outcome last year (1.9%) and with two-thirds (1.0 percentage point) imported. Furthermore, foreign reserves are at \$3,313.1 million (29/03), sufficient to cover 6.1 months of retained

imports, and is projected to be adequate in the near to medium term.”

Against this backdrop and given the comfortable outlook of the twin monetary policy objectives amid an economy still in recovery, the Board decided to maintain the

accommodative monetary policy stance. Considering the balance of risks, further global and domestic developments will be monitored and assessed closely and monetary policy will be aligned accordingly.

## STATISTICAL ANNEX

### LIST OF TABLES

<b>I FINANCIAL CONDITIONS</b>	<b>Page No.</b>
1. Depository Corporations Survey	A1
2. Other Depository Corporations Survey	A3
3. Central Bank Survey	A5
4. Other Financial Corporations Survey	A7
5. Financial Corporations Survey	A9
6. Monetary & Credit Aggregates	A11
7. Reserve Bank of Fiji: Assets	A12
8. Reserve Bank of Fiji: Liabilities	A13
9. Commercial Banks: Assets	A15
10. Commercial Banks: Liabilities	A17
11. Liquidity Position of Commercial Banks	A19
12. Components of Commercial Banks' Deposits	A21
13. Commercial Banks' Lending and Deposit Rates	A22
14. Commercial Banks' Time Deposit Rates	A23
15. Commercial Banks' Loans and Advances	A25
16. Credit Institutions: Assets	A27
17. Credit Institutions: Liabilities	A29
18. Credit Institutions' Deposit and Lending Rates	A30
19. Credit Institutions' Loans and Advances	A31
20. Money and Capital Market Interest Rates and Yields	A33
21. Fiji Development Bank Loans	A34
22. Fiji National Provident Fund Investments	A35
23. Exchange Rates	A36
24. Key Disclosure Statement: Australia & New Zealand Banking Group Limited	A37
25. Key Disclosure Statement: Westpac Banking Corporation	A38
26. Key Disclosure Statement: Bank of Baroda	A39
27. Key Disclosure Statement: Bank of South Pacific Limited – Fiji Branch	A40
28. Key Disclosure Statement: Colonial National Bank	A41
29. Key Disclosure Statement: Bred Bank	A42
30. Key Disclosure Statement: HFC Bank	A43
31. Key Disclosure Statement: Merchant Finance Limited	A44
32. Key Disclosure Statement: Credit Corporation (Fiji) Limited	A45
33. Key Disclosure Statement: Kontiki Finance Limited	A46
34. Key Disclosure Statement: BSP Finance (Fiji) Limited	A47
<b>II CAPITAL MARKETS</b>	
35. Stock Market Value of Trades	A48
36. Stock Market Volume of Trades	A50
37. Stock Market Capitalisation	A52
38. Stock Market Number of Trades	A54
39. Stock Market Share Prices	A56
<b>III OUTPUT</b>	
40. GDP by Activity at Constant Prices of 2011 (at Factor Cost)	A58
41. Gross Domestic Product	A60
42. Tourist Statistics	A61
43. Visitor Arrivals: By Country of Residence	A62
44. Hotel Statistics	A63
45. Building and Construction	A64
46. Investment	A65

#### **IV GOVERNMENT**

47. Government Expenditure	A66
48. Government Revenue	A68
49. Government Summary of Revenue and Expenditure	A69
50. Government Domestic Debt	A70
51. External General Government Debt	A72
52. Government: Gross Financing	A73

#### **V PRICES, WAGES AND EMPLOYMENT**

53. Consumer Price Index	A74
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#### **VI EXTERNAL**

54. Merchandise Exports	A75
55. Merchandise Imports	A76
56. Balance of Payments (Accrual Basis)	A77
57. Direction of Trade by Major Trading Partner Countries	A79
58. Complaints Management for Licensed Financial Institutions	A80

#### **VII KEY ECONOMIC AND FINANCIAL INDICATORS**

A81

#### **SOURCES**

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

#### **ABBREVIATIONS**

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

n.a.: Data not available  
n.i.: No issues  
n.t.: No trading  
m.a.: Mergers and Acquisition  
d.l.: Delisted  
-: Zero  
RBF: Reserve Bank of Fiji  
IMF: International Monetary Fund  
LFIs: Licensed Financial Institutions  
c.i.f.: Cost of goods, including insurance and freight to Fiji  
f.o.b.: Free on board (the value of goods at Fiji ports before export)

Table 1

## DEPOSITORY

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims								Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on Other Sectors					
				Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total	
2001	1,199.8	180.7	1,019.2	204.1	409.5	-205.4	0.3	9.0	67.4	1,085.4	1,162.0	956.5
2002	1,137.8	247.6	890.2	231.9	273.5	-41.5	16.1	8.1	44.5	1,605.1	1,673.9	1,632.3
2003	1,174.4	234.4	940.0	326.2	155.5	170.7	2.6	10.8	56.5	1,821.5	1,891.4	2,062.1
2004	1,007.7	114.4	893.3	276.4	134.7	141.8	0.5	9.7	93.4	2,236.7	2,340.3	2,482.1
2005	806.0	204.3	601.7	395.7	114.2	281.6	1.5	8.5	92.0	2,769.4	2,871.5	3,153.1
2006	678.3	137.8	540.5	456.5	102.5	354.0	6.3	3.1	121.1	3,336.0	3,466.6	3,820.6
2007	992.9	150.6	842.3	422.5	127.1	295.4	12.6	8.2	125.6	3,376.3	3,522.6	3,818.0
2008	817.6	232.3	585.3	337.7	169.0	168.7	8.6	10.9	160.3	3,623.8	3,803.7	3,972.4
2009	1,345.9	498.5	847.4	471.9	168.4	303.5	2.2	11.6	247.8	3,650.4	3,912.0	4,215.5
2010	1,501.9	400.1	1,101.8	393.3	201.2	192.1	3.8	13.0	184.8	3,776.5	3,978.2	4,170.3
2011	1,739.7	369.1	1,370.6	355.5	231.7	123.8	3.4	16.3	123.4	3,923.5	4,066.6	4,190.4
2012	1,911.7	439.1	1,472.6	322.2	291.5	30.7	0.3	17.5	99.9	4,174.5	4,292.1	4,322.8
2013	2,214.1	440.8	1,773.4	251.7	241.7	10.0	4.4	16.3	317.0	4,558.3	4,896.0	4,906.0
2014	2,126.3	503.2	1,623.1	285.3	253.5	31.8	5.1	17.9	438.2	5,263.7	5,724.9	5,756.7
2015	2,739.4	916.2	1,823.1	361.6	332.5	29.1	6.8	16.3	462.6	6,020.2	6,505.9	6,535.0
2016	2,570.4	693.3	1,877.1	300.0	459.4	-159.4	2.5	15.4	370.1	6,786.5	7,174.4	7,015.1
2017	3,084.3	869.6	2,214.7	286.6	650.6	-364.0	5.6	13.9	361.7	7,416.1	7,797.3	7,433.3
2018	2,565.2	685.8	1,879.4	378.3	532.9	-154.6	5.2	12.0	321.2	7,957.9	8,296.3	8,141.7
2019	2,776.7	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	1,000.3	2,830.7	1,189.3	703.0	486.4	6.8	7.3	519.5	8,054.3	8,588.0	9,074.4
2022	4,003.4	1,016.8	2,986.6	1,276.9	872.4	404.5	7.5	5.6	532.0	8,594.3	9,139.5	9,544.0
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	687.6	2,952.9	879.1	797.1	82.1	7.6	8.0	445.4	8,060.6	8,521.6	8,603.7
Sep.	3,672.9	945.7	2,727.2	989.2	628.7	360.5	7.1	7.6	452.9	8,094.9	8,562.5	8,922.9
Dec.	3,831.0	1,000.3	2,830.7	1,189.3	703.0	486.4	6.8	7.3	519.5	8,054.3	8,588.0	9,074.4
2022												
Mar.	3,708.2	963.4	2,744.8	1,277.7	679.2	598.6	6.6	7.0	514.2	8,162.4	8,690.3	9,288.8
Jun.	4,024.9	995.5	3,029.5	1,320.9	1,023.8	297.0	6.2	6.2	559.0	8,296.2	8,867.7	9,164.7
Sep.	4,132.3	1,011.8	3,120.4	1,270.0	903.7	366.3	7.6	5.9	554.4	8,539.3	9,107.2	9,473.5
Dec.	4,003.4	1,016.8	2,986.6	1,276.9	872.4	404.5	7.5	5.6	532.0	8,594.3	9,139.5	9,544.0
2023												
Jan.	3,961.2	1,024.4	2,936.9	1,280.0	815.3	464.7	7.5	5.5	593.4	8,564.4	9,170.8	9,635.5
Feb.	3,912.5	1,026.7	2,885.9	1,278.7	759.8	518.9	7.4	5.4	591.0	8,606.0	9,209.8	9,728.7
Mar.	3,918.5	1,014.8	2,903.6	1,280.1	774.2	506.0	7.4	5.2	589.8	8,647.4	9,249.9	9,755.8

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>U</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
762.4	6,066.4	2,763.5	99.5	9,691.8	7.3	0.0	0.0	1,990.1	215.8	2021
789.3	6,608.3	2,577.2	67.6	10,042.4	5.7	0.0	0.0	2,073.1	409.5	2022
										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	101.4	9,420.4	8.6	0.0	0.0	1,981.6	145.9	Jun.
757.5	5,754.2	2,877.8	104.5	9,494.0	8.3	0.0	0.0	1,965.0	182.8	Sep.
762.4	6,066.4	2,763.5	99.5	9,691.8	7.3	0.0	0.0	1,990.1	215.8	Dec.
										2022
725.7	6,149.7	2,763.2	75.6	9,714.3	7.2	0.0	0.0	1,973.6	338.6	Mar.
736.7	6,337.9	2,654.8	102.5	9,831.9	7.3	0.0	0.0	1,971.8	383.1	Jun.
792.4	6,644.2	2,601.7	87.2	10,125.5	5.9	0.0	0.0	2,005.1	457.5	Sep.
789.3	6,608.3	2,577.2	67.6	10,042.4	5.7	0.0	0.0	2,073.1	409.5	Dec.
										2023
741.5	6,726.7	2,531.7	58.3	10,058.1	6.1	0.0	0.0	2,090.6	417.6	Jan.
729.5	6,753.7	2,562.2	56.5	10,101.9	6.0	0.0	0.0	2,108.6	399.6	Feb.
747.6	6,718.0	2,587.9	64.0	10,117.5	7.9	0.0	0.0	2,110.2	423.9	Mar.



Table 2

OTHER DEPOSITORY  
(\$ million)

End of Period	Net Foreign Assets			Claims on RBF			Net Claims on Central Government			Claims on Other Sectors				
	Claims on	Liabilities to	Total	Currency	Reserve Deposits & Securities Other than Shares	Other 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
	Non-Residents	Non-Residents												
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
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
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
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
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
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
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
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	3,955.0
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	3,925.9
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
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
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
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
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
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
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
2019	538.6	577.9	-39.3	229.7	1,428.0	0.0	1,657.7	322.5	519.9	-197.3	5.4	9.5	306.7	8,321.6
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
2021	615.8	492.1	123.8	229.4	2,937.4	0.0	3,166.8	498.4	631.6	-133.2	6.8	7.3	519.5	8,088.4
2022	550.5	509.8	40.7	255.5	3,510.7	0.0	3,766.2	564.2	811.9	-247.7	7.5	5.6	532.0	8,593.5
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
Jun.	450.9	454.4	-3.6	202.0	2,574.1	0.0	2,776.1	506.4	669.9	-163.5	7.6	8.0	445.4	8,059.7
Sep.	480.2	430.8	49.4	204.9	2,532.9	0.0	2,737.8	499.7	596.5	-96.9	7.1	7.6	452.9	8,094.1
Dec.	615.8	492.1	123.8	229.4	2,937.4	0.0	3,166.8	498.4	631.6	-133.2	6.8	7.3	519.5	8,088.4
2022														
Mar.	590.8	464.7	126.2	217.4	3,122.5	0.0	3,339.9	567.0	627.5	-60.5	6.6	7.0	514.2	8,161.6
Jun.	594.4	488.5	105.9	227.3	3,421.0	0.0	3,648.3	609.1	849.4	-240.3	6.2	6.2	559.0	8,295.4
Sep.	572.7	502.5	70.2	221.0	3,667.0	0.0	3,888.0	559.0	845.4	-286.4	7.6	5.9	554.4	8,538.2
Dec.	550.5	509.8	40.7	255.5	3,510.7	0.0	3,766.2	564.2	811.9	-247.7	7.5	5.6	532.0	8,593.5
2023														
Jan.	559.5	518.8	40.7	254.1	3,550.5	0.0	3,804.6	565.1	751.5	-186.4	7.5	5.5	593.4	8,563.6
Feb.	521.9	516.0	5.9	250.0	3,572.6	0.0	3,822.6	567.3	695.8	-128.5	7.4	5.4	591.0	8,605.2
Mar.	556.1	500.3	55.8	226.5	3,529.4	0.0	3,756.0	569.5	698.8	-129.3	7.4	5.2	589.8	8,646.5

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>(1)</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
682.2	6,066.4	2,763.5	99.5	6.5	0.0	0.0	1,916.7	209.4	2021
1,166.0	6,608.3	2,577.2	67.6	4.8	0.0	0.0	2,014.1	259.9	2022
									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	101.4	7.8	0.0	0.0	1,894.6	199.0	Jun.
394.8	5,754.2	2,877.8	104.5	7.5	0.0	0.0	1,884.4	228.7	Sep.
682.2	6,066.4	2,763.5	99.5	6.5	0.0	0.0	1,916.7	209.4	Dec.
									2022
925.0	6,149.7	2,763.2	75.6	6.4	0.0	0.0	1,912.6	262.5	Mar.
1,101.5	6,337.9	2,654.8	102.5	6.5	0.0	0.0	1,912.0	265.4	Jun.
1,176.0	6,644.2	2,601.7	87.2	5.1	0.0	0.0	1,956.5	307.3	Sep.
1,166.0	6,608.3	2,577.2	67.6	4.8	0.0	0.0	2,014.1	259.9	Dec.
									2023
1,212.0	6,726.7	2,531.7	58.3	5.3	0.0	0.0	2,026.5	268.7	Jan.
1,230.6	6,753.7	2,562.2	56.5	5.2	0.0	0.0	2,047.6	253.2	Feb.
1,232.7	6,718.0	2,587.9	64.0	7.0	0.0	0.0	2,044.2	277.6	Mar.

Table 3

## CENTRAL BANK

(\$ million)

End of Period	Net Foreign Assets			Claims on ODCs	Net Claims on Central Government			Claims on Other Sectors				
	Claims on Non-Residents	Liabilities to Non-Residents	Net Foreign Assets		Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on PNFC <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
2022	3,452.9	506.9	2,946.0	976.1	712.7	60.5	652.2	0.0	0.0	0.0	0.8	0.8
2021												
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
2022												
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
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
Sep.	3,559.6	509.3	3,050.2	973.3	710.9	58.3	652.7	0.0	0.0	0.0	1.2	1.2
Dec.	3,452.9	506.9	2,946.0	976.1	712.7	60.5	652.2	0.0	0.0	0.0	0.8	0.8
2023												
Jan.	3,401.7	505.6	2,896.1	1,009.1	714.9	63.9	651.1	0.0	0.0	0.0	0.8	0.8
Feb.	3,390.6	509.3	2,881.4	1,024.1	711.4	64.0	647.5	0.0	0.0	0.0	0.9	0.9
Mar.	3,362.4	514.5	2,847.9	1,025.2	710.6	75.4	635.3	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>**

<b>Monetary Base</b>				Other Liabilities to ODCs	Deposits & Securities Other than Shares Excluded from Monetary Base	Shares & Other Equity	Other Items (Net)	<b>End of Period</b>
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>
1,044.8	3,507.5	0.0	4,552.3	4.5	0.8	59.0	-41.5	<b>2022</b>
								<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.
								<b>2022</b>
943.1	3,123.0	0.0	4,066.1	0.3	0.8	61.0	-39.5	Mar.
964.0	3,421.4	0.0	4,385.4	0.2	0.8	59.8	-44.6	Jun.
1013.4	3,656.3	0.0	4,669.7	0.3	0.8	48.7	-42.1	Sep.
1044.8	3,507.5	0.0	4,552.3	4.5	0.8	59.0	-41.5	Dec.
								<b>2023</b>
995.6	3,536.1	0.0	4,531.7	0.2	0.8	64.1	-39.7	Jan.
979.5	3,554.0	0.0	4,533.5	0.2	0.8	61.0	-41.7	Feb.
974.2	3,509.6	0.0	4,483.8	0.1	0.8	66.1	-41.6	Mar.

Table 4

## OTHER FINANCIAL

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims								Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on Other Sectors					
				Claims on Central Government	Liabilities to Central Government	Total	Claims on Depository Corporations	Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total	
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	569.6	13.7	555.9	4,228.8	137.4	4,091.4	871.8	0.0	143.3	3,690.3	3,833.5	8,796.8
2021	701.5	50.5	641.0	4,482.2	201.3	4,280.9	1,257.0	0.0	147.1	3,929.8	4,081.9	9,660.1
2022	747.5	60.3	687.2	4,724.1	201.2	4,522.9	1,346.9	0.0	204.0	4,376.2	4,580.2	10,450.0
2020												
Mar.	573.3	34.0	539.3	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.	534.1	28.1	505.9	4,133.8	138.8	3,995.0	1,256.8	0.0	207.7	3,597.6	3,805.3	9,057.1
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.	569.6	13.7	555.9	4,228.8	137.4	4,091.4	871.8	0.0	143.3	3,690.3	3,833.5	8,796.8
2021												
Mar.	591.6	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.	682.3	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.	701.5	50.5	641.0	4,482.2	201.3	4,280.9	1,257.0	0.0	147.1	3,929.8	4,081.9	9,660.1
2022												
Mar.	664.9	55.6	609.2	4,511.9	201.3	4,310.6	1,349.1	0.0	156.4	4,004.3	4,160.7	9,820.5
Jun.	683.6	65.7	617.9	4,599.7	201.3	4,398.4	1,224.9	0.0	173.1	4,313.1	4,486.2	10,109.5
Sep.	711.5	58.6	652.9	4,594.2	201.2	4,393.0	1,327.0	0.0	187.9	4,335.6	4,523.5	10,243.5
Dec.	747.5	60.3	687.2	4,724.1	201.2	4,522.9	1,346.9	0.0	204.0	4,376.2	4,580.2	10,450.0

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	2,485.7	-622.2	<b>2020</b>
0.0	0.0	1.6	0.0	8,140.7	2,777.1	-610.2	<b>2021</b>
0.0	0.0	1.6	0.0	8,706.4	3,102.0	-672.8	<b>2022</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	2,318.8	-644.9	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	2,485.7	-622.2	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	8,154.4	2,872.2	-598.5	Mar.
0.0	0.0	1.6	0.0	8,557.8	2,830.1	-662.1	Jun.
0.0	0.0	1.6	0.0	8,569.2	2,966.2	-640.7	Sep.
0.0	0.0	1.6	0.0	8,706.4	3,102.0	-672.8	Dec.

Table 5

## FINANCIAL CORPORATIONS

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims						Total Domestic Claims	
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector		Total
				Claims on Central Government	Liabilities to Central Government	Total					
2001	1,416.9	182.2	1,234.8	1,485.2	565.2	920.0	9.0	443.9	1,347.6	1,800.5	920.0
2002	1,282.8	258.3	1,024.5	1,681.4	416.0	1,265.5	25.8	164.9	2,228.7	2,419.4	3,684.8
2003	1,439.6	243.7	1,195.9	1,899.0	297.7	1,601.3	26.1	162.3	2,398.1	2,586.4	4,187.7
2004	1,222.7	123.4	1,099.3	2,023.7	275.5	1,748.1	25.2	173.8	2,878.9	3,077.9	4,826.0
2005	1,062.2	211.4	850.7	2,196.1	254.9	1,941.2	22.8	216.1	3,493.3	3,732.2	5,673.4
2006	766.7	143.4	623.4	2,326.4	240.5	2,086.0	15.8	222.0	4,217.1	4,454.9	6,540.9
2007	1,078.1	155.6	922.4	2,276.6	264.6	2,011.9	19.4	256.6	4,290.4	4,566.3	6,578.3
2008	891.3	241.0	650.2	2,330.2	307.4	2,022.7	21.0	313.8	4,827.7	5,162.4	7,185.2
2009	1,429.0	513.2	915.8	2,633.5	306.6	2,326.9	20.0	471.3	5,031.6	5,522.9	7,849.8
2010	1,564.0	417.8	1,146.2	2,828.3	339.5	2,488.9	19.9	410.8	5,029.0	5,459.7	7,948.5
2011	1,965.1	396.1	1,569.0	2,771.4	370.4	2,401.0	22.9	294.9	5,102.6	5,420.4	7,821.4
2012	2,256.8	483.2	1,773.6	2,815.6	430.0	2,385.6	22.4	278.6	5,460.2	5,761.2	8,146.8
2013	2,679.6	480.1	2,199.5	2,777.6	382.0	2,395.5	20.7	448.7	5,778.2	6,247.6	8,643.2
2014	2,496.8	537.7	1,959.1	2,797.9	394.1	2,403.8	19.5	592.6	6,655.0	7,267.1	9,670.9
2015	3,211.6	946.9	2,264.6	2,980.3	472.0	2,508.3	17.7	677.5	7,751.3	8,446.5	10,954.8
2016	3,198.6	731.0	2,467.6	3,120.8	598.8	2,521.9	15.7	588.0	8,718.8	9,322.5	11,844.4
2017	3,781.6	892.4	2,889.1	3,374.4	790.1	2,584.4	13.9	570.4	9,538.7	10,123.0	12,707.4
2018	3,080.0	721.8	2,358.2	3,812.4	672.3	3,140.1	12.0	561.1	10,811.3	11,384.5	14,524.6
2019	3,335.2	821.9	2,513.2	4,231.9	677.6	3,554.3	9.5	542.1	11,954.1	12,505.7	16,059.9
2020	3,248.4	659.6	2,588.7	5,056.5	748.2	4,308.3	8.8	582.1	11,924.5	12,515.4	16,823.8
2021	4,532.5	1,052.7	3,479.8	5,671.5	904.2	4,767.3	7.3	671.6	11,984.1	12,663.0	17,430.3
2022	4,757.7	1,077.0	3,680.6	6,001.0	1,073.6	4,927.4	5.6	736.1	12,970.4	13,712.2	18,639.6
2020											
Mar.	3,285.9	857.2	2,428.7	4,437.9	600.1	3,837.8	9.1	488.4	11,953.3	12,450.9	16,288.7
Jun.	3,193.4	799.5	2,393.9	4,882.2	886.1	3,996.1	8.7	493.3	11,949.8	12,451.8	16,447.9
Sep.	3,374.0	709.8	2,664.2	4,931.3	910.8	4,020.4	8.9	585.9	11,876.2	12,471.0	16,491.4
Dec.	3,248.4	659.6	2,588.7	5,056.5	748.2	4,308.3	8.8	582.1	11,924.5	12,515.4	16,823.8
2021											
Mar.	3,465.3	673.4	2,791.9	5,192.7	781.3	4,411.4	9.0	605.3	11,837.0	12,451.3	16,862.7
Jun.	4,302.9	733.2	3,569.7	5,237.7	998.4	4,239.4	8.0	599.1	11,738.8	12,346.0	16,585.4
Sep.	4,355.2	994.7	3,360.5	5,424.9	830.0	4,594.9	7.6	599.7	11,959.7	12,566.9	17,161.8
Dec.	4,532.5	1,052.7	3,479.8	5,671.5	904.2	4,767.3	7.3	671.6	11,984.1	12,663.0	17,430.3
2022											
Mar.	4,373.1	1,019.0	3,354.1	5,789.6	880.4	4,909.2	7.0	670.6	12,166.8	12,844.4	17,753.6
Jun.	4,708.5	1,061.2	3,647.3	5,920.5	1,225.1	4,695.4	6.2	732.2	12,609.3	13,347.7	18,043.1
Sep.	4,843.7	1,070.4	3,773.3	5,864.1	1,104.9	4,759.2	5.9	742.3	12,875.0	13,623.1	18,382.4
Dec.	4,757.7	1,077.0	3,680.6	6,001.0	1,073.6	4,927.4	5.6	736.1	12,970.4	13,712.2	18,639.6

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>1/</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	26.5	1.6	0.0	7,853.9	4,315.5	-367.6	<b>2020</b>
545.8	7,690.1	44.9	1.6	0.0	8,140.7	4,772.6	-285.6	<b>2021</b>
502.6	8,111.6	37.8	1.6	0.0	8,706.4	5,175.1	-215.0	<b>2022</b>
								<b>2020</b>
528.8	6,688.1	15.5	1.6	0.0	7,587.5	4,337.7	-430.1	Mar.
539.7	6,754.0	20.8	1.6	0.0	7,863.2	4,139.8	-477.2	Jun.
534.0	6,990.5	20.3	1.6	0.0	7,808.9	4,193.7	-393.4	Sep.
565.1	7,016.8	26.5	1.6	0.0	7,853.9	4,315.5	-367.6	Dec.
								<b>2021</b>
545.1	7,086.5	34.7	1.6	0.0	7,823.0	4,472.5	-309.4	Mar.
566.4	7,343.1	33.4	1.6	0.0	8,129.9	4,451.8	-370.6	Jun.
576.5	7,438.7	36.3	1.6	0.0	8,096.6	4,612.1	-239.0	Sep.
545.8	7,690.1	44.9	1.6	0.0	8,140.7	4,772.6	-285.6	Dec.
								<b>2022</b>
523.4	7,710.3	31.4	1.6	0.0	8,154.4	4,845.7	-159.1	Mar.
546.3	7,992.3	59.4	1.6	0.0	8,557.8	4,801.9	-268.9	Jun.
519.9	8,203.1	49.2	1.6	0.0	8,569.2	4,971.3	-158.6	Sep.
502.6	8,111.6	37.8	1.6	0.0	8,706.4	5,175.1	-215.0	Dec.



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	2,830.7	3,929.5	6,828.9	8,829.9	9,691.8	486.4	8,054.3	517.4	9,073.8
2022	2,986.6	4,552.3	7,397.6	9,185.5	10,042.4	404.5	8,594.3	546.3	9,543.7
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.	2,952.9	3,493.1	6,302.6	8,602.2	9,420.4	82.1	8,060.6	461.0	8,603.4
Sep.	2,727.2	3,495.4	6,511.7	8,632.0	9,494.0	360.5	8,094.9	467.5	8,922.8
Dec.	2,830.7	3,929.5	6,828.9	8,829.9	9,691.8	486.4	8,054.3	517.4	9,073.8
2022									
Mar.	2,744.8	4,066.1	6,872.3	8,909.9	9,711.2	598.6	8,162.4	528.3	9,288.7
Jun.	3,029.5	4,385.4	7,074.6	8,992.7	9,831.9	297.0	8,296.2	571.1	9,164.4
Sep.	3,120.4	4,669.7	7,436.6	9,245.8	10,125.5	366.3	8,539.3	568.3	9,472.8
Dec.	2,986.6	4,552.3	7,397.6	9,185.5	10,042.4	404.5	8,594.3	546.3	9,543.7
2023									
Jan.	2,936.9	4,531.7	7,468.2	9,258.3	10,058.1	464.7	8,564.4	606.4	9,635.2
Feb.	2,887.3	4,533.5	7,483.2	9,315.9	10,101.9	518.9	8,606.1	603.8	9,728.7
Mar.	2,903.6	4,483.8	7,465.7	9,305.9	10,117.5	506.0	8,647.4	602.5	9,755.6

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		
2000	844.2	12.4	41.5	898.1	0.0	56.1	0.0	56.1	180.4	1,134.6
2001	788.5	14.0	43.5	846.0	0.3	66.2	0.0	66.2	193.3	1,105.8
2002	684.3	14.2	42.5	741.0	0.8	59.0	0.0	59.0	186.9	987.7
2003	676.8	13.3	38.9	729.0	0.2	90.4	0.0	90.4	181.9	1,001.5
2004	733.6	13.7	39.0	786.2	0.1	78.8	0.0	75.8	186.5	1,048.6
2005	497.0	13.9	38.2	549.1	0.0	140.6	0.0	140.6	186.3	875.9
2006	465.5	14.9	38.8	519.1	0.0	191.5	4.3	195.9	197.4	912.4
2007	750.5	15.7	38.4	804.6	0.0	177.0	0.0	177.0	200.3	1,181.9
2008	497.1	18.6	43.0	558.7	0.0	162.3	0.0	162.3	208.3	929.3
2009	839.5	202.8	48.4	1,090.6	0.0	202.7	25.6	228.4	231.6	1,550.6
2010	1,113.7	143.4	45.6	1,302.7	0.0	162.1	23.5	185.6	221.1	1,709.5
2011	1,323.9	142.8	45.8	1,512.5	0.0	149.3	23.2	172.5	236.2	1,921.2
2012	1,449.7	140.5	45.3	1,635.5	0.0	126.6	23.0	149.5	268.9	2,054.0
2013	1,580.5	149.3	48.3	1,778.1	0.0	105.8	22.7	128.5	309.9	2,216.5
2014	1,615.8	147.1	47.8	1,810.7	0.0	99.0	0.0	99.0	335.0	2,244.6
2015	1,744.0	150.6	49.2	1,943.7	0.0	94.2	0.0	94.2	344.0	2,381.9
2016	1,727.6	125.7	67.8	1,921.2	0.0	96.8	0.0	96.8	393.5	2,411.5
2017	2,074.5	128.3	69.5	2,272.3	0.0	84.0	0.0	84.0	444.5	2,800.9
2018	1,809.0	131.1	71.9	2,012.0	0.0	82.8	0.0	82.8	465.2	2,560.0
2019	2,016.9	130.8	72.1	2,219.8	0.0	114.3	0.0	114.3	540.3	2,874.4
2020	1,989.7	130.9	72.0	2,192.5	0.0	373.0	0.0	373.0	655.8	3,221.3
2021	2,716.8	411.7	72.9	3,201.4	0.0	690.9	0.0	690.9	939.2	4,831.6
2022	2,945.5	412.2	72.9	3,430.6	0.0	712.7	0.0	712.7	1,291.9	5,435.2
2021										
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
2022										
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
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
Sep.	3,060.5	410.2	72.9	3,543.6	0.0	711.0	0.0	711.0	1,279.1	5,533.6
Dec.	2,945.5	412.2	72.9	3,430.6	0.0	712.7	0.0	712.7	1,291.9	5,435.2
2023										
Jan.	2,894.1	407.1	72.7	3,373.9	0.0	715.0	0.0	715.0	1,322.0	5,410.9
Feb.	2,879.3	412.1	73.3	3,364.8	0.0	711.5	0.0	711.5	1,340.2	5,416.4
Mar.	2,843.5	415.4	74.1	3,332.9	0.0	710.7	0.0	710.7	1,346.9	5,390.5

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				
	Currency	Statutory Reserve Deposit <sup>1/</sup>	Demand Deposits	RBF Notes/ Bonds	Total	Central Government			Official Entities Deposits	Total
						Sinking Fund Deposits	Demand Deposits <sup>2/</sup>	Total		
2004	51.4	83.0	101.0	96.6	332.0	0.0	12.9	12.9	0.0	12.9
2005	59.9	96.9	71.5	35.1	263.4	0.0	9.1	9.1	0.0	9.1
2006	60.3	159.2	107.3	0.2	327.0	0.0	6.0	6.0	0.0	6.0
2007	91.9	154.3	331.1	0.0	577.3	0.0	5.2	5.2	0.0	5.2
2008	76.2	153.1	55.1	0.0	284.3	0.0	7.0	7.0	0.0	7.0
2009	76.1	189.4	296.6	0.0	562.1	0.0	2.4	2.4	0.0	2.4
2010	95.6	275.8	348.4	0.0	719.7	0.0	11.4	11.4	0.0	11.4
2011	91.8	386.2	510.1	0.0	988.0	0.0	6.8	6.8	0.0	6.8
2012	99.6	419.3	573.9	0.0	1,092.9	0.0	5.5	5.5	0.0	5.5
2013	130.0	497.0	598.3	0.0	1,225.3	0.0	34.3	34.3	0.0	34.3
2014	147.4	583.1	514.1	0.0	1,244.6	0.0	4.7	4.7	0.0	4.7
2015	181.0	663.0	488.3	0.0	1,332.4	0.0	4.5	4.5	0.0	4.5
2016	178.7	700.0	412.2	0.0	1,290.9	0.0	2.7	2.7	0.0	2.7
2017	195.2	795.6	606.0	0.0	1,596.7	0.0	26.9	26.9	0.0	26.9
2018	258.3	803.4	306.0	0.0	1,367.7	0.0	2.7	2.7	0.0	2.7
2019	227.2	824.7	603.7	0.0	1,655.6	0.0	4.2	4.2	0.0	4.2
2020	227.2	871.6	836.8	0.0	1,935.6	0.0	11.0	11.0	0.0	11.0
2021	226.4	946.8	1,990.6	0.0	3,163.8	0.0	58.7	58.7	0.0	58.7
2022	245.4	1,094.0	2,414.6	0.0	3,754.0	0.0	23.0	23.0	0.0	23.0
2021										
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
2022										
Mar.	210.6	982.6	2,140.0	0.0	3,333.2	0.0	28.9	28.9	0.0	28.9
Jun.	223.6	1,019.0	2,402.0	0.0	3,644.6	0.0	136.6	136.6	0.0	136.6
Sep.	214.9	1,072.2	2,583.6	0.0	3,870.8	0.0	43.5	43.5	0.0	43.5
Dec.	245.4	1,094.0	2,414.6	0.0	3,754.0	0.0	23.0	23.0	0.0	23.0
2023										
Jan.	218.6	1,098.0	2,437.6	0.0	3,754.2	0.0	18.7	18.7	0.0	18.7
Feb.	214.5	1,103.1	2,450.4	0.0	3,768.0	0.0	10.4	10.4	0.0	10.4
Mar.	191.1	1,107.4	2,401.8	0.0	3,700.3	0.0	12.9	12.9	0.0	12.9

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	2004
279.9	2.0	54.0	39.0	17.4	78.5	190.9	132.6	875.9	2005
293.9	2.0	66.0	30.2	17.4	0.2	115.8	169.7	912.4	2006
289.6	2.0	66.1	36.9	17.0	0.0	122.0	187.8	1,181.9	2007
314.2	2.0	67.1	42.2	18.9	0.0	130.2	193.6	929.3	2008
354.9	2.0	66.9	162.3	202.9	0.0	434.0	197.2	1,550.6	2009
383.9	2.0	66.9	120.9	188.3	0.0	378.1	216.4	1,709.5	2010
404.5	2.0	101.4	96.5	187.5	0.0	387.4	134.4	1,921.2	2011
458.8	2.0	126.8	80.9	184.6	0.0	394.3	102.6	2,054.0	2012
442.0	2.0	158.6	69.3	196.1	0.0	426.0	88.9	2,216.5	2013
493.3	2.0	187.1	55.4	193.2	0.0	437.7	64.3	2,244.6	2014
551.0	2.0	215.0	40.3	197.8	0.0	455.1	38.9	2,381.9	2015
602.2	2.0	233.3	34.6	191.5	0.0	461.4	54.3	2,411.5	2016
644.0	2.0	269.5	35.3	196.0	0.0	502.8	30.5	2,800.9	2017
651.9	2.0	283.7	28.5	200.2	0.0	514.5	23.3	2,560.0	2018
670.8	2.0	284.7	32.1	199.5	0.0	518.3	25.6	2,874.4	2019
704.8	2.0	285.7	39.9	199.5	0.0	527.1	42.7	3,221.3	2020
765.5	2.0	286.7	35.1	479.4	0.0	803.2	40.5	4,831.6	2021
799.3	2.0	287.7	43.1	480.1	0.0	812.9	46.0	5,435.2	2022
									2021
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.
									2022
732.4	2.0	286.7	38.0	466.7	0.00	793.4	31.6	4,919.5	Mar.
740.4	2.0	286.7	44.8	475.9	0.00	809.5	36.6	5,367.6	Jun.
798.5	2.0	287.7	38.1	477.8	0.00	805.5	15.3	5,533.6	Sep.
799.3	2.0	287.7	43.1	480.1	0.00	812.9	46.0	5,435.2	Dec.
									2023
777.0	2.0	287.7	43.7	474.1	0.00	807.5	53.5	5,410.9	Jan.
765.0	2.0	287.7	42.9	480.0	0.00	812.7	60.3	5,416.4	Feb.
783.1	2.0	287.7	41.5	483.8	0.00	815.0	79.3	5,390.5	Mar.

Table 9

COMMERCIAL BANKS<sup>1</sup>

(\$ 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	
2022	245.4	1,094.0	2,414.6	2.2	3,756.2	8.1	272.4	124.9	10.0	135.0	550.3	0.0	505.8	505.8	
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															
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	
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	
Sep.	214.9	1,072.2	2,583.6	11.1	3,881.9	6.4	296.6	127.2	10.0	132.3	572.5	0.0	508.5	508.5	
Dec.	245.4	1,094.0	2,414.6	2.2	3,756.2	8.1	272.4	124.9	10.0	135.0	550.3	0.0	505.8	505.8	
2023															
Jan.	218.6	1,098.0	2,437.6	14.9	3,769.1	7.5	237.4	169.4	10.0	135.1	559.3	0.0	501.3	501.3	
Feb.	214.5	1,103.1	2,450.4	19.1	3,787.1	7.7	194.1	168.6	10.0	141.3	521.7	0.0	504.3	504.3	
Mar.	191.1	1,107.4	2,401.8	20.2	3,720.5	7.4	219.0	143.6	10.0	175.8	555.9	0.0	506.4	506.4	

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	<b>2003</b>
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	<b>2004</b>
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	<b>2005</b>
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	<b>2006</b>
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	<b>2007</b>
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	<b>2008</b>
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	<b>2009</b>
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	<b>2010</b>
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	<b>2011</b>
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	<b>2012</b>
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	<b>2013</b>
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	<b>2014</b>
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	<b>2015</b>
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	<b>2016</b>
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	<b>2017</b>
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	<b>2018</b>
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	<b>2019</b>
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	<b>2020</b>
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	<b>2021</b>
5.2	5.6	404.5	0.0	404.5	5,290.6	2,191.6	51.0	34.1	7,567.3	690.2	13,485.1	<b>2022</b>
												<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.
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	6.2	428.9	0.0	428.9	5,001.2	2,125.8	54.0	30.6	7,211.5	681.7	13,130.6	Jun.
5.0	5.9	425.5	0.0	425.5	5,238.1	2,154.4	53.0	32.0	7,477.4	652.8	13,518.4	Sep.
5.2	5.6	404.5	0.0	404.5	5,290.6	2,191.6	51.0	34.1	7,567.3	690.2	13,485.1	Dec.
												<b>2023</b>
5.2	5.5	466.5	0.0	466.5	5,281.2	2,195.3	49.5	32.6	7,558.6	650.9	13,516.5	Jan.
5.2	5.4	467.1	0.0	467.1	5,307.8	2,203.6	49.5	44.7	7,605.6	644.0	13,540.5	Feb.
5.2	5.2	465.8	0.0	465.8	5,344.7	2,220.8	49.0	32.3	7,646.7	640.1	13,545.8	Mar.

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	1,558.6	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	1,658.5	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	1,724.3	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	1,773.6	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	1,834.6	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	1,896.9	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
2022	1,061.3	42.5	765.5	2,924.0	2,332.0	380.2	4.3	391.1	593.0	713.6	17.7	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												
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
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
Sep.	1,050.8	45.6	896.6	2,886.9	2,257.5	374.2	4.3	393.1	586.9	764.0	29.0	0.0
Dec.	1,061.3	42.5	765.5	2,924.0	2,332.0	380.2	4.3	391.1	593.0	713.3	17.7	0.0
2023												
Jan.	1,080.3	43.1	801.9	2,967.1	2,331.1	378.6	4.3	380.5	584.2	695.5	11.6	0.0
Feb.	1,106.1	39.5	808.7	2,948.9	2,355.8	389.1	4.3	397.6	604.6	673.3	9.7	0.0
Mar.	1,069.1	36.5	795.2	2,938.7	2,393.6	411.7	4.3	406.6	607.9	663.2	17.0	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>7/</sup>				Central Bank	Shares & Other Equity	Other	Total <sup>8/</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	<b>2001</b>
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	<b>2002</b>
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	<b>2003</b>
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	<b>2004</b>
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	<b>2005</b>
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	<b>2006</b>
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	<b>2007</b>
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	<b>2008</b>
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	<b>2009</b>
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	<b>2010</b>
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	<b>2011</b>
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	<b>2012</b>
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	<b>2013</b>
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	<b>2014</b>
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	<b>2015</b>
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	<b>2016</b>
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	<b>2017</b>
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	<b>2018</b>
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	<b>2019</b>
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	<b>2020</b>
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	<b>2021</b>
774.9	12.0	20.7	807.7	296.4	40.1	142.5	479.0	699.4	1,623.1	650.9	13,485.1	<b>2022</b>
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	<b>2021</b>
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	Mar.
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	Jun.
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	Sep.
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	Dec.
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	<b>2022</b>
809.5	12.0	19.5	841.0	298.6	38.3	134.7	471.6	697.4	1,573.4	646.2	13,518.4	Mar.
774.9	12.0	20.7	807.7	296.4	40.1	142.5	479.0	699.4	1,623.1	650.9	13,485.1	Jun.
710.6	12.0	24.7	747.3	313.3	36.5	139.5	489.4	717.7	1,632.5	651.3	13,516.5	Sep.
661.8	7.9	22.0	691.7	314.8	36.5	135.3	486.6	725.3	1,651.6	647.5	13,540.5	Dec.
662.0	7.9	24.6	694.5	305.2	36.3	129.4	470.9	726.9	1,662.3	647.5	13,545.8	<b>2023</b>



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)	5 (4-1)	6	7 (4-6)	8 (7-1)
<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>2022</b>	245.4	2,414.6	675.4	3,335.4	3,089.9	1,053.8	2,281.6	2,036.2
<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>								
Mar.	210.6	2,140.0	749.4	3,100.0	2,889.4	953.1	2,146.9	1,936.2
Jun.	223.6	2,402.0	773.0	3,398.7	3,175.1	989.4	2,409.3	2,185.7
Sep.	214.9	2,583.6	681.3	3,479.9	3,265.0	1,036.7	2,443.2	2,228.3
Dec.	245.4	2,414.6	675.4	3,335.4	3,089.9	1,053.8	2,281.6	2,036.2
<b>2023</b>								
Jan.	218.6	2,437.6	661.2	3,317.4	3,098.8	1,055.7	2,265.6	2,043.1
Feb.	214.5	2,450.4	659.2	3,324.1	3,109.6	1,054.8	2,269.2	2,054.7
Mar.	191.1	2,401.8	658.8	3,251.7	3,060.7	1,059.4	2,192.4	2,001.3

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>
7,765.3	10,537.7	43.0	39.8	73.7	21.7	19.3	<b>2022</b>
6,965.0	8,072.3	27.7	24.9	86.3	13.9	11.5	<b>2021</b>
6,992.8	8,773.1	37.1	34.3	79.7	19.6	17.3	Mar.
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.
7,223.3	9,531.3	42.9	40.0	75.8	22.5	20.3	<b>2022</b>
7,433.6	9,893.7	45.7	42.7	75.1	24.4	22.1	Mar.
7,692.5	10,367.1	45.2	42.4	74.2	23.6	21.5	Jun.
7,765.3	10,537.7	43.0	39.8	73.7	21.7	19.3	Sep.
7,822.4	10,557.1	42.4	39.6	74.1	21.4	19.4	Dec.
7,858.6	10,548.5	42.3	39.6	74.5	21.5	19.5	<b>2023</b>
7,915.1	10,593.8	41.1	38.7	74.7	20.7	18.9	Jan.
							Feb.
							Mar.

Table 12

## COMPONENTS OF COMMERCIAL BANKS' DEPOSITS

(\$ million)

End of Period	Demand Deposits					Savings Deposits					Time Deposits					Total
	Central & Local Government	Statutory Bodies	Resident	Non - Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non - Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non - Resident	Total	
2001	59.3	87.2	378.2	84.9	609.6	0.2	0.1	443.4	13.6	457.2	8.0	56.6	338.2	7.9	410.6	1,477.4
2002	61.5	135.1	405.3	118.8	720.7	0.2	0.0	463.2	15.5	479.0	4.4	74.4	328.5	7.0	414.3	1,614.1
2003	71.8	244.6	447.6	98.7	862.7	0.3	0.3	501.2	18.4	520.3	1.6	183.2	394.1	9.2	588.2	1,971.1
2004	71.5	120.6	652.5	37.7	882.2	0.3	0.1	562.2	3.5	566.1	4.8	234.0	370.5	2.4	611.6	2,059.9
2005	64.6	151.5	792.5	36.6	1,045.1	0.1	0.2	618.9	4.8	624.0	17.4	286.4	409.0	2.1	714.9	2,384.0
2006	45.1	146.2	732.1	28.0	951.3	0.1	0.0	605.8	5.6	611.5	15.6	572.4	690.2	17.6	1,295.7	2,858.5
2007	67.6	557.2	837.8	31.9	1,494.4	2.5	6.7	639.0	4.8	653.0	6.4	466.2	574.1	9.4	1,056.1	3,203.5
2008	90.0	285.8	761.2	36.7	1,173.7	4.9	0.0	693.6	5.3	703.8	4.5	506.7	580.1	13.0	1,104.2	2,981.7
2009	108.7	194.5	781.1	39.0	1,123.4	8.8	0.0	739.7	5.5	754.0	6.5	532.2	774.5	17.9	1,331.1	3,208.5
2010	126.2	251.9	852.3	30.3	1,260.7	14.0	0.0	775.8	5.1	794.9	9.9	488.8	753.6	17.3	1,269.6	3,325.2
2011	157.7	639.3	1,031.5	38.1	1,866.6	8.1	0.0	911.1	7.0	926.2	14.9	444.5	649.9	7.1	1,116.4	3,909.2
2012	244.3	675.1	1,150.5	80.7	2,150.6	10.0	0.0	1,029.0	7.9	1,047.0	13.0	452.0	652.0	6.2	1,123.1	4,320.7
2013	177.8	978.8	2,211.8	63.0	3,431.3	8.4	10.1	242.7	2.0	263.2	8.6	508.8	683.0	10.2	1,210.6	4,905.2
2014	211.0	776.6	2,489.4	76.0	3,552.9	9.5	59.6	214.8	2.4	286.4	6.8	1,012.5	893.2	6.0	1,918.5	5,757.8
2015	306.0	965.8	2,751.8	124.4	4,148.0	8.7	70.7	219.6	3.1	302.1	10.7	1,074.7	1,022.1	18.1	2,125.6	6,575.7
2016	414.8	881.0	2,927.7	116.6	4,340.2	3.7	50.2	220.7	3.2	277.7	60.4	1,031.0	1,154.2	13.5	2,259.2	6,877.0
2017	592.6	1,173.3	3,258.7	80.3	5,104.8	11.6	87.0	232.7	4.1	335.4	35.4	979.7	1,098.9	13.3	2,127.3	7,567.4
2018	444.7	1,062.1	3,337.0	93.1	4,937.0	20.1	85.8	237.9	3.6	347.4	68.3	1,168.1	1,156.4	18.9	2,411.7	7,696.1
2019	439.5	940.4	3,428.0	127.8	4,935.8	42.0	38.4	232.3	3.5	316.2	62.3	1,106.2	1,416.3	28.9	2,613.7	7,865.7
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
2022	817.3	1,787.8	4,997.6	138.1	7,740.9	0.3	0.0	61.4	0.2	62.0	16.1	742.0	1,203.7	29.9	1,991.6	9,794.5
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																
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
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
Sep.	855.1	1,903.8	4,865.2	131.3	7,755.3	0.3	0.0	62.5	0.2	63.0	16.0	744.4	1,234.7	31.4	2,026.5	9,844.8
Dec.	817.3	1,787.8	4,997.6	138.1	7,740.9	0.3	0.0	61.4	0.2	62.0	16.1	742.0	1,203.7	29.9	1,991.6	9,794.5
2023																
Jan.	753.7	1,836.2	5,026.7	130.9	7,747.6	0.3	0.0	60.8	0.3	61.4	16.1	729.8	1,178.4	29.4	1,953.7	9,762.6
Feb.	701.4	1,871.8	5,044.4	136.9	7,754.5	0.3	0.0	58.9	0.2	59.4	12.0	756.8	1,175.6	29.6	1,973.9	9,787.8
Mar.	698.5	1,815.3	5,081.1	138.8	7,733.7	0.3	0.0	60.3	0.2	60.7	12.0	757.4	1,169.5	29.4	1,968.3	9,762.7

Source: Reserve Bank of Fiji

Table 13

## COMMERCIAL BANKS' LENDING AND DEPOSIT RATES

(Percent Per Annum)

End of Period	Deposit Rates		Lending Rates									
	Savings	Time	Agriculture	Manufacturing	Building & Construction	Real Estate	Wholesale & Retail	Transport & Storage	Non-Bank Financial Institutions	Professional & Business Services	Private Individuals	Weighted Average
2000	0.85	3.00	10.70	7.77	8.89	8.56	7.63	9.28	9.08	8.64	8.92	8.37
2001	0.78	2.43	9.99	7.64	8.62	8.12	7.52	9.09	8.64	8.69	8.89	8.19
2002	0.57	2.17	10.33	7.46	7.60	8.25	6.84	8.86	5.87	8.30	8.90	7.89
2003	0.45	1.70	9.52	7.08	7.29	7.62	6.43	8.53	13.83	7.97	8.35	7.39
2004	0.36	1.77	9.13	6.42	7.47	6.93	6.25	7.96	6.71	7.29	7.83	7.03
2005	0.40	2.03	8.03	6.00	6.87	6.36	5.90	7.23	7.01	6.82	7.47	6.63
2006	0.84	9.05	9.18	6.43	8.14	7.73	7.14	7.62	9.44	7.72	8.91	7.90
2007	0.64	4.45	10.21	7.50	8.79	6.99	7.68	8.46	8.50	8.49	9.93	8.46
2008	0.64	3.00	9.95	7.11	7.76	6.00	6.96	7.54	8.25	8.11	9.31	7.72
2009	0.92	5.83	9.57	6.75	7.62	6.41	6.96	7.10	7.77	8.69	8.72	7.52
2010	1.02	4.73	9.54	6.30	7.81	6.80	6.84	6.91	9.29	8.51	8.55	7.42
2011	0.91	2.97	8.80	6.52	7.42	7.77	6.76	7.59	9.66	8.38	8.29	7.42
2012	0.74	2.28	7.74	5.96	6.45	5.95	5.98	6.13	7.77	7.02	7.94	6.62
2013	0.72	1.79	6.79	5.23	5.82	5.08	4.85	5.79	6.78	6.48	7.65	5.84
2014	0.57	2.15	6.58	4.94	5.49	4.75	4.57	6.44	6.97	6.19	7.69	5.71
2015	1.01	2.71	6.20	4.79	5.06	4.76	4.97	6.34	7.11	6.35	7.94	5.89
2016	0.97	2.95	6.44	4.79	4.82	4.96	4.73	6.39	6.78	6.49	7.74	5.80
2017	1.34	3.21	6.61	4.74	4.96	5.00	4.65	6.32	8.50	6.50	7.20	5.65
2018	1.32	3.61	6.54	5.34	5.02	5.01	4.79	6.50	8.92	6.61	7.05	5.69
2019	1.10	4.10	7.40	5.88	5.74	5.86	5.57	7.28	9.46	7.16	7.24	6.30
2020	0.54	3.16	7.20	6.09	5.64	5.80	5.51	7.10	9.47	7.16	6.79	6.12
2021	0.42	1.99	6.75	5.59	5.29	5.49	5.16	6.23	9.45	6.50	6.54	5.77
2022	0.39	1.22	6.58	4.49	4.67	4.90	4.62	4.91	9.33	5.66	6.14	5.20
2021												
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
2022												
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
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
Sep.	0.40	1.42	6.65	4.92	4.75	4.97	4.64	4.87	9.31	5.75	6.21	5.27
Dec.	0.39	1.22	6.58	4.49	4.67	4.90	4.62	4.91	9.33	5.66	6.14	5.20
2023												
Jan.	0.40	1.27	6.50	4.61	4.63	4.85	4.54	4.89	9.33	5.62	6.12	5.17
Feb.	0.46	1.11	6.53	4.48	4.63	4.83	4.50	4.90	9.32	5.61	6.11	5.11
Mar.	0.41	1.09	6.55	4.50	4.54	4.75	4.49	4.85	9.33	5.52	6.10	5.08

Source: Reserve Bank of Fiji

Table 14

## COMMERCIAL BANKS'

(Percent Per

End of Period	Negotiable Rate					
	< 1 month	3 months	6 months	12 months	24 months	> 24 months
2000	0.00-1.00	0.50-2.11	1.04-2.50	1.68-3.47	1.95-4.16	2.25-3.50
2001	0.19-1.00	0.30-1.00	0.46-1.22	0.58-4.00	1.21-3.48	1.80-4.49
2002	0.21-1.19	0.30-1.00	0.41-3.80	0.60-2.84	1.05-3.10	2.00-3.63
2003	0.00-0.43	0.13-0.67	0.40-0.86	0.90-1.26	1.34-2.01	1.80-2.85
2004	0.47-0.63	0.20-1.00	0.58-1.70	0.50-1.85	1.00-2.47	1.27-3.10
2005	0.00-0.62	0.96-2.43	2.16-2.98	1.39-2.49	1.27-2.46	2.16-2.80
2006	7.75-13.70	11.64-14.12	10.60-13.99	1.25-13.84	2.46-14.20	1.53-14.26
2007	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
2008	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
2009	5.00-6.79	4.00-7.50	6.70-7.32	6.00-7.24	5.58-7.27	4.60-6.25
2010	3.03-3.94	3.02-4.00	3.18-4.13	3.45-4.17	3.70-4.21	4.00-5.00
2011	0.00-0.85	0.10-2.89	0.63-2.72	0.50-2.09	1.61-3.20	2.25-4.07
2012	0.10-0.50	0.49-1.17	0.25-1.30	0.62-2.75	0.71-1.49	2.56-3.50
2013	0.00-0.10	0.38-0.53	0.10-0.34	0.10-1.71	0.43-2.28	1.00-2.77
2014	0.73-2.25	0.39-1.82	0.27-1.33	1.50-3.10	0.96-3.26	1.88-4.05
2015	0.00-0.26	1.48-3.00	0.61-3.50	1.73-3.85	1.53-3.58	1.38-3.65
2016	0.00-0.56	0.42-3.88	0.33-4.00	1.25-3.84	2.59-3.80	2.50-4.70
2017	0.00-0.55	0.00-3.11	0.00-2.46	1.50-3.85	2.31-3.79	0.00-3.38
2018	0.00-1.04	0.00-4.45	0.00-4.91	1.68-4.82	2.86-4.25	2.55-4.36
2019	0.00-1.00	0.00-3.50	0.00-3.65	0.00-4.39	3.10-3.95	0.00-6.03
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
2022	0.00-0.05	0.00-1.38	0.00-2.50	0.00-1.24	0.28-3.97	0.00-3.75
2021						
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
2022						
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
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
Sep.	0.00-0.06	0.00-0.50	0.00-2.03	0.00-1.28	0.50-1.81	0.00-1.99
Dec.	0.00-0.05	0.00-1.38	0.00-2.50	0.00-1.24	0.28-3.97	0.00-3.75
2023						
Jan.	0.00-0.08	0.00-1.00	0.00-1.00	0.00-1.25	0.00-1.46	0.00-1.50
Feb.	0.00-0.05	0.00-1.00	0.00-0.75	0.00-1.61	0.00-2.91	0.00-3.11
Mar.	0.00-0.05	0.00-0.05	0.00-4.14	0.00-1.28	0.00-3.74	0.00-3.13

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>

Annum)

Carded Rate						End of Period
< 1 month	3 months	6 months	12 months	24 months	> 24 months	
-	0.70-1.00	0.75-1.25	1.00-2.00	1.70-3.00	2.15-3.50	<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>
0.00-0.10	0.05-1.00	0.05-1.50	1.50-2.85	1.70-3.00	0.30-2.00	<b>2022</b>
						<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	1.50-2.00	Mar.
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.
0.00-0.25	0.10-1.00	0.25-1.50	1.50-2.85	1.70-3.00	0.50-2.00	Sep.
0.00-0.10	0.05-1.00	0.05-1.50	1.50-2.85	1.70-3.00	0.30-2.00	Dec.
						<b>2023</b>
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-2.00	Jan.
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-1.50	Feb.
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-1.50	Mar.

Table 15

## COMMERCIAL BANKS'

(\$ 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	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
2022	3.5	5.3	9.8	96.1	36.3	181.7	85.1	54.0	225.9	724.4	1,496.3	5.2	11.3
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													
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
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
Sep.	3.7	5.7	7.7	87.9	37.4	203.1	89.5	52.3	210.7	717.5	1,438.3	5.0	11.7
Dec.	3.5	5.3	9.8	96.1	36.3	181.7	85.1	54.0	225.9	724.4	1,496.3	5.2	11.3
2023													
Jan.	3.5	5.3	12.6	96.1	36.7	179.8	83.9	50.1	216.3	729.3	1,511.2	5.2	11.2
Feb.	3.4	5.3	11.3	95.6	36.2	211.9	82.5	57.8	215.9	717.3	1,523.5	5.2	11.1
Mar.	3.3	5.4	10.3	95.3	36.2	201.0	81.2	57.5	213.9	716.7	1,563.4	5.2	11.0

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	194.5	7.3	236.5	7,080.2	2021
514.5	1,048.1	536.3	189.9	184.9	1,938.0	58.0	194.4	5.6	160.8	7,765.3	2022
											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	194.5	7.3	236.5	7,080.2	Dec.
											2022
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.
507.8	991.3	447.7	196.9	168.6	1,869.4	61.5	193.5	6.2	167.7	7,433.6	Jun.
513.2	1,057.9	550.1	193.1	178.8	1,902.0	60.8	190.9	5.9	169.3	7,692.5	Sep.
514.5	1,048.1	536.3	189.9	184.9	1,938.0	58.0	194.4	5.6	160.8	7,765.3	Dec.
											2023
505.7	1,111.0	527.4	190.3	188.1	1,942.8	56.8	194.0	5.5	159.8	7,822.4	Jan.
503.4	1,106.2	525.4	190.5	190.9	1,948.1	57.1	195.3	5.4	159.3	7,858.6	Feb.
504.3	1,125.6	525.0	186.6	195.8	1,961.5	57.6	199.9	5.2	153.2	7,915.1	Mar.



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														
<b>2002</b>	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
<b>2003</b>	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
<b>2004</b>	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
<b>2005</b>	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
<b>2006</b>	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
<b>2007</b>	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
<b>2008</b>	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
<b>2009</b>	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
<b>2010</b>	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
<b>2011</b>	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
<b>2012</b>	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
<b>2013</b>	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
<b>2014</b>	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
<b>2015</b>	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
<b>2016</b>	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
<b>2017</b>	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
<b>2018</b>	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
<b>2019</b>	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
<b>2020</b>	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>	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>	70.0	8.5	40.6	119.1	0.0	0.6	256.2	220.3	0.0	477.2	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>																
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
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
Sep.	76.9	16.5	37.1	130.5	0.0	0.6	263.2	216.9	0.0	480.7	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	70.0	8.5	40.6	119.1	0.0	0.6	256.2	220.3	0.0	477.2	0.0	0.0	0.0	0.0	0.0	0.0
<b>2023</b>																
Jan.	66.6	8.5	27.9	103.0	0.0	0.6	254.0	224.5	0.0	479.1	0.0	0.0	0.0	0.0	0.0	0.0
Feb.	67.6	8.5	28.1	104.1	0.0	0.6	253.5	229.1	0.0	483.1	0.0	0.0	0.0	0.0	0.0	0.0
Mar.	62.9	10.5	30.0	103.4	0.0	0.6	254.6	232.5	0.0	487.6	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>**

Investments									Fixed Assets	Other Properties	Other Assets	Total	End of Period
Fiji Govt. Securities		Non-Bank Financial Institutions Promissory Notes & Bonds	Public Enterprises Promissory Notes & Bonds	RBF Notes/ Bonds	Other Domestic Securities	Foreign Securities	Equity Investment	Total					
Treasury Bills	Bonds												
0.0	8.8	7.3	0.0	0.0	1.5	0.0	0.1	17.6	4.4	3.1	5.2	205.2	2002
0.1	12.7	5.5	0.0	0.0	1.5	0.0	0.1	19.9	5.1	1.1	5.0	244.7	2003
0.0	15.3	3.5	0.0	0.0	1.5	0.0	0.1	20.4	5.2	0.0	7.2	293.2	2004
0.0	16.5	2.5	0.0	1.9	1.5	0.0	0.1	22.5	6.8	0.0	7.3	362.0	2005
1.3	16.1	2.5	0.0	0.0	0.0	0.0	0.1	20.0	10.4	0.0	7.4	401.2	2006
0.2	16.4	6.8	0.0	0.0	0.0	0.0	0.1	23.4	11.1	0.0	8.0	370.0	2007
0.0	21.2	6.4	0.0	0.0	0.0	0.0	0.1	27.7	12.2	0.0	9.2	348.1	2008
0.0	19.7	6.4	0.0	0.0	0.0	0.0	0.0	26.2	12.4	0.0	7.9	371.5	2009
0.4	23.8	3.6	0.0	0.0	0.0	0.0	0.0	27.9	14.5	0.0	5.6	417.9	2010
1.5	22.0	3.6	0.0	0.0	0.0	0.0	0.0	27.2	15.0	0.0	5.6	447.7	2011
0.0	27.0	3.9	0.0	0.0	0.0	0.0	0.0	30.9	16.6	2.6	6.4	502.9	2012
0.0	26.5	2.9	0.0	0.0	0.0	0.0	0.0	29.4	19.3	2.6	9.9	545.8	2013
0.0	10.7	0.8	0.0	0.0	0.0	0.0	0.0	11.4	17.3	0.5	3.4	254.0	2014
0.0	10.9	0.8	0.0	0.0	0.0	0.0	0.0	11.6	15.4	3.1	3.6	335.0	2015
0.0	11.3	0.5	0.0	0.0	0.0	0.0	0.3	12.1	21.2	0.0	5.5	442.7	2016
0.0	18.9	0.0	0.0	0.0	0.0	0.0	0.3	19.2	22.1	0.0	7.7	558.2	2017
6.2	17.4	0.0	0.0	0.0	0.0	0.0	0.2	23.9	26.4	0.0	7.5	693.0	2018
0.0	19.6	0.0	0.0	0.0	0.0	0.0	0.2	19.8	35.3	0.0	10.3	784.8	2019
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
0.0	58.4	0.0	0.0	0.0	0.0	0.0	0.2	58.6	37.5	0.0	14.2	706.6	2022
													2021
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.
													2022
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	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.
0.0	50.5	0.0	0.0	0.0	0.0	0.0	0.2	50.8	36.6	0.0	14.1	712.8	Sep.
0.0	58.4	0.0	0.0	0.0	0.0	0.0	0.2	58.6	37.5	0.0	14.2	706.6	Dec.
													2023
0.0	63.8	0.0	0.0	0.0	0.0	0.0	0.2	64.0	37.8	0.0	17.5	701.3	Jan.
0.0	63.0	0.0	0.0	0.0	0.0	0.0	0.2	63.2	44.0	0.0	13.4	707.9	Feb.
0.0	63.0	0.0	0.0	0.0	0.0	0.0	0.2	63.3	47.1	0.0	14.3	715.6	Mar.

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
2022	5.8	39.6	75.3	124.7	159.1	1.3	405.7	0.0	51.0	0.0	0.0	0.9	52.0	106.9	132.3	696.9
2021																
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
2022																
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
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
Sep.	6.3	35.0	77.2	125.8	160.4	1.4	406.0	0.0	53.0	0.0	0.0	0.9	54.0	109.7	131.7	701.4
Dec.	5.8	39.6	75.3	124.7	159.1	1.3	405.7	0.0	51.0	0.0	0.0	0.9	52.0	106.9	132.3	696.9
2023																
Jan.	5.8	39.6	75.3	122.8	154.5	1.3	399.3	0.0	49.5	0.0	0.0	0.9	50.5	95.3	146.6	691.6
Feb.	5.8	39.6	76.3	124.8	156.0	1.3	403.8	0.0	49.5	0.0	0.0	0.9	50.5	98.6	145.3	698.2
Mar.	5.9	45.6	76.0	122.2	156.9	1.3	407.8	0.0	49.0	0.0	0.0	0.9	49.9	122.8	125.4	705.9

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
2022	3.03	9.66	8.72	9.57	10.15	8.91	9.89	0.00	9.73	17.50	13.20
2021											
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
2022											
Mar.	3.43	9.66	8.96	9.99	10.40	9.09	10.09	11.00	10.42	18.88	13.65
Jun.	3.25	9.75	8.75	9.85	10.23	9.07	10.04	11.00	10.59	18.39	13.55
Sep.	3.05	9.71	8.89	9.68	10.34	9.00	10.00	11.00	10.21	17.88	13.38
Dec.	3.03	9.66	8.72	9.57	10.15	8.91	9.89	0.00	9.73	17.50	13.20
2023											
Jan.	3.00	9.70	8.71	9.60	10.17	8.91	9.86	0.00	9.76	17.55	13.28
Feb.	2.91	9.55	8.58	9.60	10.12	8.81	9.82	0.00	9.71	17.54	13.29
Mar.	2.88	9.64	8.79	9.59	9.86	8.78	9.76	0.00	9.68	17.55	13.30

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
2022	0.1	4.1	0.5	14.3	3.1	0.7	0.8	3.1	5.7	45.2	1.1	0.0	0.6
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													
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
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
Sep.	0.1	4.6	0.6	14.6	3.1	0.8	1.0	3.1	5.7	46.8	1.1	3.2	0.6
Dec.	0.1	4.1	0.5	14.3	3.1	0.7	0.8	3.1	5.7	45.2	1.1	0.0	0.6
2023													
Jan.	0.1	3.8	0.5	14.2	3.3	0.7	0.8	3.1	5.6	44.9	1.1	0.0	0.6
Feb.	0.1	4.6	0.5	14.2	2.9	0.7	0.8	3.0	5.7	44.6	1.1	0.0	0.6
Mar.	0.1	4.7	0.5	14.0	2.8	0.7	0.6	2.9	5.7	45.4	1.2	0.0	0.6

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>
10.5	38.6	84.9	0.4	37.0	220.3	0.0	6.3	477.3	<b>2022</b>
									<b>2021</b>
11.2	42.1	130.6	0.5	34.0	236.9	0.0	8.4	585.5	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.
									<b>2022</b>
11.3	39.0	103.4	0.4	36.3	216.2	0.0	6.0	510.7	Mar.
11.1	38.9	93.9	0.3	35.1	215.1	0.0	6.2	493.6	Jun.
11.4	38.3	88.6	0.3	36.5	216.9	0.0	6.6	483.9	Sep.
10.5	38.6	84.9	0.4	37.0	220.3	0.0	6.3	477.3	Dec.
									<b>2023</b>
10.4	37.9	84.1	0.3	37.2	224.5	0.0	6.2	479.1	Jan.
10.4	37.8	82.6	0.3	37.8	229.1	0.0	6.3	483.1	Feb.
10.5	37.9	83.3	0.3	37.7	232.5	0.0	6.3	487.6	Mar.

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
<b>2000</b>	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.
<b>2001</b>	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.
<b>2002</b>	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.
<b>2003</b>	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.
<b>2004</b>	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.
<b>2005</b>	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.
<b>2006</b>	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.
<b>2007</b>	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.
<b>2008</b>	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.
<b>2009</b>	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.
<b>2010</b>	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.
<b>2011</b>	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.
<b>2012</b>	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.
<b>2013</b>	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.
<b>2014</b>	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.
<b>2015</b>	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.
<b>2016</b>	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.
<b>2017</b>	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.
<b>2018</b>	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.
<b>2019</b>	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.
<b>2020</b>	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.
<b>2021</b>	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.
<b>2022</b>	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.
<b>2021</b>													
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.
<b>2022</b>													
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.
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.
Sep.	n.t.	0.50	n.i.	n.i.	n.i.	0.03	n.i.	n.i.	n.i.	4.20	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.
<b>2023</b>													
Jan.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	4.13	n.i.	n.i.	n.i.
Feb.	n.t.	0.50	n.i.	n.i.	n.i.	0.03	n.i.	n.i.	3.90	4.13	n.i.	n.i.	n.i.
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	0.03	n.i.	n.i.	3.90	4.13	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>
2010	50.2	112.3	53.3	47.2	68.2	35.7	19.6	22.7	19.6	428.7
2011	44.1	76.8	40.5	56.9	70.4	17.3	12.9	22.6	16.2	357.6
2012	45.3	69.3	34.7	71.3	44.9	23.7	9.0	23.3	14.2	335.7
2013	48.4	72.4	29.5	74.8	50.2	20.9	16.5	23.6	11.0	347.3
2014	49.2	84.4	26.3	61.8	63.2	24.2	25.1	21.9	8.9	365.0
2015	57.7	85.6	22.9	51.6	71.3	20.5	30.3	20.0	5.8	365.7
2016	67.9	78.4	19.5	46.2	97.1	24.3	35.2	19.4	5.9	393.8
2017	84.7	58.8	14.9	56.8	135.4	40.7	46.1	19.3	9.2	465.8
2018	103.4	66.4	17.4	52.1	156.0	52.0	36.8	18.8	10.7	513.6
2019	118.0	74.9	18.7	40.8	159.0	73.0	36.3	6.5	28.2	555.3
2020	101.0	83.8	18.1	42.6	162.4	72.9	33.1	6.2	96.8	616.7
2021	95.0	89.3	16.3	59.9	142.5	94.0	36.8	20.5	103.8	658.1
2022	73.1	79.5	14.9	70.7	76.7	96.5	30.7	21.6	100.0	563.6
2021										
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
2022										
Mar.	93.6	85.8	15.8	58.3	126.7	94.7	37.0	22.4	99.8	634.1
Jun.	78.9	84.1	15.2	77.9	127.1	91.1	33.4	22.1	99.3	629.0
Sep.	73.2	84.0	15.1	72.9	128.1	89.4	31.0	21.7	100.4	615.6
Dec.	73.1	79.5	14.9	70.7	76.7	96.5	30.7	21.6	100.0	563.6
2023										
Jan.	73.3	70.1	14.8	66.7	73.5	82.5	32.8	21.5	99.8	535.0
Feb.	73.6	70.1	9.4	64.0	74.0	82.5	32.9	21.3	99.6	527.4
Mar.	71.9	65.6	7.7	65.3	74.3	83.8	33.0	21.5	99.6	522.7

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	
<b>2008</b>	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
<b>2009</b>	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
<b>2010</b>	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
<b>2011</b>	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
<b>2012</b>	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
<b>2013</b>	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
<b>2014</b>	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
<b>2015</b>	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
<b>2016</b>	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
<b>2017</b>	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
<b>2018</b>	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
<b>2019</b>	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
<b>2020</b>	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
<b>2021</b>	89.5	564.0	0.0	3,503.2	45.00	0.0	0.0	70.5	1,765.6	545.9	428.8	1,183.1	45.6	0.0	8,241.2
<b>2022</b>	104.5	513.9	0.0	3,722.4	26.00	0.0	0.0	53.5	2,076.0	601.9	436.7	1,228.1	45.7	0.0	8,808.6
<b>2021</b>															
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
<b>2022</b>															
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
Jun.	109.5	488.1	0.0	3,616.5	39.0	0.0	0.0	39.1	2,033.2	558.3	436.2	1,235.8	45.7	0.0	8,601.3
Sep.	104.5	517.1	0.0	3,624.1	34.0	0.0	0.0	52.5	2,085.1	577.3	436.2	1,233.4	45.7	0.0	8,710.0
Dec.	104.5	513.9	0.0	3,722.4	26.0	0.0	0.0	53.5	2,076.0	601.9	436.7	1,228.1	45.7	0.0	8,808.6
<b>2023</b>															
Mar.	124.5	462.2	0.0	3,835.0	23.0	0.0	0.0	25.3	2,085.2	612.5	444.9	1,244.5	44.8	0.0	8,901.8

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
2000	0.4575	0.3065	0.8261	1.0383	52.32	0.4923	101.01	97.38
2001	0.4331	0.2986	0.8467	1.0416	56.79	0.4901	101.10	97.55
2002	0.4843	0.3020	0.8575	0.9218	57.42	0.4621	100.99	96.75
2003	0.5807	0.3266	0.7752	0.8876	62.18	0.4627	101.77	99.67
2004	0.6079	0.3159	0.7799	0.8465	62.61	0.4458	101.83	100.43
2005	0.5731	0.3324	0.7827	0.8409	67.53	0.4837	101.50	100.31
2006	0.6009	0.3062	0.7605	0.8521	71.45	0.4570	101.57	105.87
2007	0.6447	0.3232	0.7351	0.8315	72.50	0.4379	101.64	108.00
2008	0.5669	0.3932	0.8201	0.9818	51.19	0.4029	103.32	107.45
2009	0.5185	0.3226	0.5796	0.7184	47.91	0.3615	83.79	91.65
2010	0.5496	0.3564	0.5411	0.7128	44.84	0.4132	86.09	94.26
2011	0.5493	0.3568	0.5421	0.7126	42.68	0.4244	84.02	99.27
2012	0.5595	0.3461	0.5398	0.6825	48.04	0.4233	84.45	100.02
2013	0.5269	0.3190	0.5912	0.6422	55.38	0.3818	83.90	98.51
2014	0.5031	0.3231	0.6144	0.6424	60.10	0.4136	84.96	96.92
2015	0.4701	0.3170	0.6456	0.6876	56.69	0.4307	84.98	99.86
2016	0.4695	0.3834	0.6517	0.6755	54.73	0.4475	85.15	102.31
2017	0.4874	0.3625	0.6254	0.6880	55.02	0.4077	83.93	102.02
2018	0.4669	0.3357	0.6617	0.6955	51.54	0.4080	84.70	106.23
2019	0.4663	0.3554	0.6660	0.6928	50.76	0.4163	84.41	102.65
2020	0.4904	0.3602	0.6386	0.6805	50.65	0.3992	85.01	99.33
2021	0.4722	0.3496	0.6505	0.6907	54.34	0.4170	84.78	97.20
2022	0.4511	0.3740	0.6653	0.7105	59.98	0.4228	84.73	94.55
2021								
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
2022								
Mar.	0.4781	0.3639	0.6364	0.6853	58.25	0.4781	84.96	96.38
Jun.	0.4503	0.3714	0.6542	0.7243	61.52	0.4312	84.80	96.78
Sep.	0.4324	0.3901	0.6662	0.7565	62.49	0.4410	84.75	96.56
Dec.	0.4511	0.3740	0.6653	0.7105	59.98	0.4228	84.73	94.38
2023								
Jan.	0.4591	0.3717	0.6506	0.7099	59.90	0.4232	84.73	97.06
Feb.	0.4468	0.3705	0.6630	0.7246	60.86	0.4212	84.72	93.78
Mar.	0.4488	0.3623	0.6689	0.7167	59.52	0.4116	84.64	93.78

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-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
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-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
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)	53579.000	16.737	33.712	81.825	71.602
As a % of average total assets	1.71	0.59	1.18	2.81	2.39
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	10,684.90	9,403.80	5,431.94	8,873.82	9,887.79
As a % of average total assets	0.68	0.61	0.36	0.61	0.68
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	401.11	399.27	386.02	354.54	309.85
As a % of total risk-weighted exposures	23.09	22.01	19.57	15.53	13.95
Total capital (F\$m)	422.82	421.94	410.68	369.68	325.37
As a % of total risk-weighted exposures	24.34	23.26	20.82	16.20	14.65
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	95,381.09	90,746.73	85,746.67	82,108.11	80,473.94
As a % of total risk-weighted exposures	14.00	14.30	13.20	13.20	13.40
Total capital (F\$m equivalent)	124,309.97	116,876.86	106,935.50	94,819.62	91,710.21
As a % of total risk-weighted exposures	18.20	18.40	16.40	15.30	15.20
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	3,338.733	2,924.994	2,791.226	2,914.490	2,914.720
% change in total assets over last 12 months	14.14	4.79	-4.23	-0.01	-5.13
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,629.347	1,493.586	1,582.347	1,458.853	1,452.692
% change in total assets over last 12 months	9.09	-5.61	8.47	0.36	1.25
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	34.150	28.722	9.362	2.682	1.683
As a % of total assets	1.02	0.98	0.34	0.09	0.06
Individually assessed provisions (F\$m)	7.137	8.343	4.244	1.276	1.184
Collectively assessed provisions (F\$m)	23.959	22.678	7.259	7.958	12.282
Total provisions as a % of impaired assets	91.06	108.00	122.87	344.29	800.12
General reserves for credit losses (F\$m)	31.94	54.12	47.68	18.92	18.66
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	15,937	29,983	37,331	30,169	31,023
As a % of total assets	0.10	0.20	0.24	0.21	0.21
Individually assessed provisions (F\$m)	813.38	1,016	1,292	1,176	1,418
Collectively assessed provisions (F\$m)	5,782	5,156	6,270	4,041	3,888
Total provisions as a % of impaired assets	413.84	205.85	202.56	172.94	171.04
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 25

**KEY DISCLOSURE STATEMENT:  
WESTPAC BANKING CORPORATION**

Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	30-Sep-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
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-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
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)	30.515	31.490	-732	44.641	52.067
As a % of average total assets	1.28	1.37	-0.03	1.99	2.31
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	8,727	8,472	3,400	10,084	12,466
As a % of average total assets	0.59	0.60	0.25	0.75	0.92
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	188.19	235.13	239.18	278.07	267.02
As a % of total risk-weighted exposures	15.48	19.19	15.89	19.38	17.37
Total capital (F\$m)	199.89	239.28	259.84	287.55	333.58
As a % of total risk-weighted exposures	16.45	19.53	17.26	20.04	21.70
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	95,113.57	97,631.66	87,935.35	81,759.87	83,704.78
As a % of total risk-weighted exposures	13.39	14.65	13.23	12.84	12.78
Total capital (F\$m equivalent)	130,754.19	125,724.63	108,866.27	99,538.79	96,529.17
As a % of total risk-weighted exposures	18.40	18.86	16.38	15.63	14.74
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	2,520.075	2,244.535	2,363.084	2,251.657	2,240.857
% change in total assets over last 12 months	12.28	-5.02	4.95	0.48	-1.52
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,508.688	1,428.501	1,384.081	1,346.490	1,353.843
% change in total assets over last 12 months	5.61	3.21	2.79	-0.54	-0.89
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	69.74	59.79	47.41	15.02	12.04
As a % of total assets	2.77	2.66	2.01	0.67	0.54
Individually assessed provisions (F\$m)	6.62	6.91	5.71	2.62	2.40
Collectively assessed provisions (F\$m)	34.30	33.20	30.15	8.34	9.12
Total provisions as a % of impaired assets	58.63	67.09	75.63	73.25	95.73
General reserves for credit losses (F\$m)	14.63	5.18	25.83	11.85	18.16
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	2,252	3,270	4,217	2,618	2,179
As a % of total assets	0	0	0	0	0
Individually assessed provisions (F\$m)	0.67	1.27	0.92	0.62	0.65
Collectively assessed provisions (F\$m)	6,208	6,360	8,379	5,200	4,050
Total provisions as a % of impaired assets	305	233	221	222	215
General reserves for credit losses (F\$m)					

Table 26

**KEY DISCLOSURE STATEMENT:  
BANK OF BARODA**

Annual balance date	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
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-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
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)	16.211	3.329	9.002	8.770	5.796
As a % of average total assets	1.80	0.37	1.11	1.17	0.78
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	2,166	439	280	340	-593
As a % of average total assets	0.61	0.12	0.09	0.14	-0.25
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	85.89	73.68	70.35	61.31	59.90
As a % of total risk-weighted exposures	22.99	16.53	18.94	17.80	20.02
Total capital (F\$m)	91.67	80.33	72.73	63.59	62.04
As a % of total risk-weighted exposures	24.54	18.02	19.58	18.46	20.74
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	25,175.94	24,492.98	21,401.64	16,843.65	14,872.81
As a % of total risk-weighted exposures	13.89	13.47	11.32	12.72	11.27
Total capital (F\$m equivalent)	29,598.92	28,629.00	26,213.75	19,230.10	16,981.96
As a % of total risk-weighted exposures	16.33	15.74	13.87	14.52	12.87
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	882,760	914,703	869,936	756,823	739,552
% change in total assets over last 12 months	-3.49	5.15	14.95	2.34	-0.26
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	369,820	340,725	361,656	253,317	234,878
% change in total assets over last 12 months	8.54	-5.79	42.77	7.85	1.80
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	15.716	9.099	9.397	6.650	3.984
As a % of total assets	1.78	0.99	1.08	0.88	0.54
Individually assessed provisions (F\$m)	6.420	5.436	4.639	3.632	3.378
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	78.84	166.31	62.82	71.67	108.31
General reserves for credit losses (F\$m)	5.97	9.70	1.26	1.13	0.94
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	15,213.01	19,237.92	20,911.19	14,906.24	17,739.80
As a % of total assets	4.11	5.65	5.78	5.88	7.55
Individually assessed provisions (F\$m)	11,376.09	12,907.22	14,408.12	10,082.33	10,364.27
Collectively assessed provisions (F\$m)	0.00	0.00	0.00	0.00	0.00
Total provisions as a % of impaired assets	87.97	81.68	68.90	67.64	58.42
General reserves for credit losses (F\$m)	1,945.60	2,744.65	2,255.46	995.44	1,003.40

Table 27

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

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	31-Dec-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
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-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
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)	87.625	69.376	49.208	52.091	42.270
As a % of average total assets	3.00	2.60	1.96	2.21	1.87
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	676.89	635.19	503.50	567.40	535.30
As a % of average total assets	3.41	3.70	3.20	3.77	3.71
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	317.94	275.79	239.69	220.04	199.82
As a % of total risk-weighted exposures	14.61	14.85	13.78	12.30	11.51
Total capital (F\$m)	381.12	333.44	299.65	283.56	261.57
As a % of total risk-weighted exposures	17.51	17.95	17.23	15.86	15.07
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	2,061.78	1,908.04	1,620.05	1,590.24	1,487.60
As a % of total risk-weighted exposures	22.70	23.50	20.80	19.50	19.80
Total capital (F\$m equivalent)	2,231.35	2,084.77	1,799.22	1,793.05	1,716.66
As a % of total risk-weighted exposures	24.60	25.70	23.20	22.00	22.90
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	3,102.41	2,735.23	2,596.70	2,428.16	2,286.31
% change in total assets over last 12 months	13.45	5.34	6.94	6.20	2.64
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	21,313	18,357	15,995	15,438	14,662
% change in total assets over last 12 months	16.12	14.76	3.61	5.15	3.22
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	25,845	37,087	37,855	13,986	16,460
As a % of total assets	0.83	1.36	1.46	0.58	0.72
Individually assessed provisions (F\$m)	12.447	9.830	8.403	6.133	4.558
Collectively assessed provisions (F\$m)	40.756	56.693	64.010	43.049	38.511
Total provisions as a % of impaired assets	205.85	179.37	191.29	351.65	261.65
General reserves for credit losses (F\$m)	22.608	15.612	18.518	23.014	20.804
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	302.761	272.393	229.421	186.495	155.515
As a % of total assets	1.42	1.48	1.43	1.21	1.06
Specific provisions (F\$m equivalent)	141.919	167.055	158.552	140.550	114.005
General provisions (F\$m equivalent)	261.891	270.390	331.777	300.427	289.014
Total provisions as a % of impaired assets	133.38	160.59	213.72	236.45	259.15
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**

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-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
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)	20.12	2.82	-0.97	3.36	1.89
As a % of average total assets	1.61	0.33	-0.16	0.67	0.41
<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)	160,442.135	140,708.000	63,337.000	68,122.000	47.953
As a % of total risk-weighted exposures	16.33	18.76	13.35	16.94	13.81
Total capital (F\$m)	169,658	150,086	69,266	73,150	52.293
As a % of total risk-weighted exposures	17.27	20.01	14.60	18.19	15.06
<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)	1,448.355	1,048.081	685.167	521.597	476.804
% change in total assets over last 12 months	38.19	53.55	31.36	9.39	6.23
<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)	68.591	51.695	47.394	42.855	42.949
As a % of total assets	4.74	4.93	6.92	8.22	9.01
Individually assessed provisions (F\$m)	8.27	6.54	5.45	2.58	0.53
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	20.99	25.61	11.50	6.02	1.23
General reserves for credit losses (F\$m)	13.39	13.88	12.04	8.20	7.87
<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**

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-22	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18
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-22	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18
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)	32.2	15.04	9.025	18.267	11.781
As a % of average total assets	2.04	1.09	0.75	1.77	1.32
<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)	189.60	183.60	184.17	171.28	89.48
As a % of total risk-weighted exposures	17.78%	19.08%	21.47%	22.67%	13.88%
Total capital (F\$m)	202.97	195.63	191.54	176.26	97.40
As a % of total risk-weighted exposures	19.03%	20.33%	22.32%	23.32%	15.10%
<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)	1,715.96	1,447.23	1,304.92	1,108.36	955.76
% change in total assets over last 12 months	18.57	10.91	17.73	15.97	15.53
<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)	185.242	181.940	75.439	57.365	48.742
As a % of total assets	10.80	12.57	5.78	5.18	5.10
Individually assessed provisions (F\$m)	19.303	18.106	9.748	8.460	2.531
Collectively assessed provisions (F\$m)	6.52	5.67	11.50	1.13	3.72
Total provisions as a % of impaired assets	13.94	13.07	28.17	16.72	12.83
General reserves for credit losses (F\$m)	16.97	21.73	9.21	6.22	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)**

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	6.127	4.527	2.639	7.854	6.795
As a % of average total assets (annualised)	3.36	2.25	1.31	4.35	4.11
<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)	36.029	34.235	31.230	32.774	30.771
As a % of total risk-weighted exposures	26.72	22.47	18.47	18.60	21.81
Total capital (F\$m)	36.520	35.346	31.230	34.976	32.534
As a % of total risk-weighted exposures	27.08	23.20	18.47	19.85	23.06
<b>Size</b>					
Total assets (F\$m)	168.683	196.230	206.786	195.724	165.167
% change last 12 months	-14.04	-5.10	5.65	18.50	-0.22
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	50.478	70.265	53.504	16.963	14.099
As a % of total assets	29.92	35.81	25.87	8.67	8.54
Individually assessed provisions (F\$m)	12.220	6.690	7.672	4.873	4.429
Collectively assessed provisions (F\$m)	3.600	11.064	10.310	3.688	2.664
Total provisions as a % of impaired assets	31.34	25.27	33.61	50.47	50.31
General reserves for credit losses (F\$m)	0.61	1.39	0.00	2.88	2.88

Table 32

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

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
End of period covered by disclosure statement	31-Dec-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	14.01	5.50	1.60	9.86	9.85
As a % of average total assets (annualised)	9.05	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	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)	55.25	46.82	43.07	43.50	40.52
As a % of total risk-weighted exposures	49.23	38.96	30.31	25.99	24.65
Total capital (F\$m)	55.85	47.42	43.67	44.10	41.12
As a % of total risk-weighted exposures	49.77	39.46	30.73	26.35	25.01
<b>Size</b>					
Total assets (F\$m)	150.52	160.11	173.10	193.09	189.37
% change last 12 months	-5.99	-7.50	-10.35	1.96	13.17
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	18.51	45.84	46.63	14.20	9.43
As a % of total assets	12.30	28.63	26.94	7.36	4.98
Individually assessed provisions (F\$m)	7.10	13.87	8.83	2.79	3.98
Collectively assessed provisions (F\$m)	6.33	9.09	9.76	5.39	4.49
Total provisions as a % of impaired assets	72.60	50.10	39.88	57.61	89.82
General Reserves for Credit Losses (F\$m)	0.75	0.75	0.75	0.75	0.75

Table 33

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

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19	30-Jun-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	6.184	3.868	5.831	7.721	5.749
As a % of average total assets (annualised)	2.42	1.44	2.61	4.44	4.53
<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)	24.065	24.483	22.070	21.217	13.386
As a % of total risk-weighted exposures	15.72	13.51	11.76	14.86	11.86
Total capital (F\$m)	42.032	39.875	30.346	29.543	19.984
As a % of total risk-weighted exposures	27.45	22.00	16.17	20.69	17.71
<b>Size</b>					
Total assets (F\$m)	233.171	277.811	258.380	188.515	159.137
% change last 12 months	-16.07	7.52	37.00	18.46	68.23
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	12.905	14.147	6.489	3.169	2.987
As a % of total assets	5.53	5.09	2.51	1.68	1.88
Individually assessed provisions (F\$m)	8.00	9.00	5.00	1.81	1.23
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	61.22	66.06	76.98	57.38	41.09
General reserves for credit losses (F\$m)	1.698	7.800	6.266	2.427	1.329

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-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	4399	2806	3886	4402	4298
As a % of average total assets (annualised)	5	3	4	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)	24	18	17	16	12
As a % of total risk-weighted exposures	31	22	19	17	14
Total capital (F\$m)	24	21	21	20	16
As a % of total risk-weighted exposures	31	26	23	22	19
<b>Size</b>					
Total assets (F\$m)	85	91	99	100	93
% change last 12 months	-6	-9	-1	7	26
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	5	4	1	3	2
As a % of total assets	5	4	1	3	2
Individually assessed provisions (F\$m)	2	1	1	1	0
Collectively assessed provisions (F\$m)	1	4	3	2	2
Total provisions as a % of impaired assets	64	100	300	120	152
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>2012</b>	15,678	424,997	2,255,152	108,717,180	912,226	1,352,612	1,097,282	3,694,658	34,497	-
<b>2013</b>	77,850	1,135,174	290,705	414,541	1,616,797	374,386	870,834	2,443,192	6,428	-
<b>2014</b>	196,663	909,632	446,799	637,158	996,718	1,933	1,661,801	1,452,931	77,958	-
<b>2015</b>	69,204	89,435,023	105,413	117,093	622,430	32,716	430,426	35,381	52,201	-
<b>2016</b>	18,887	263,885	810,839	433,261	1,293,213	0	3,245,891	5,555	13,047	-
<b>2017</b>	285,295	339,512	146,631	401,452	1,098,478	269,704	515,878	79,453	65,171	-
<b>2018</b>	41,568	1,460,896	210,947	1,642,165	2,701,014	6,881,987	784,055	1,224,015	875,749	3,687,311
<b>2019</b>	7,038	5,695,191	255,339	315,886	4,022,463	82,863	4,669,485	438,474	1,012,622	2,963,912
<b>2020</b>	110,773	2,308,960	0	1,685,417	3,301,532	1,001,985	30,372	1,228,069	3,799	2,471,285
<b>2021</b>	27,307	331,642	97,095	1,536,018	758,385	41,314	31,469	9,639	1,169	1,341,839
<b>2022</b>	42,793	437,801	54,271	0	969,496	1,295,108	1,483,733	7,880	21,752	1,536,180
<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
Sep.	28,049	137,907	7,257	d.1	228,905	558,754	797,701	5,962	21,752	1,280,669
Dec.	n.t	55,968	38,190	d.1	148,940	490,859	43,561	1,918	n.t	146,313
<b>2023</b>										
Mar.	3,100	14,074	9,261	d.1	205,543	494,913	132,163	1,150	n.t	765,782

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>	
72,476	6,000	272,290	1,040	13,396	44,633	n.t	n.t	n.t	n.t	<b>2012</b>
8,971	41,342	4,598,668	55,660	2,618	322,736	n.t	n.t	n.t	85,013	<b>2013</b>
434,412	n.t	370,502	458,085	178,386	183,280	n.t	n.t	n.t	678,528	<b>2014</b>
23,846	2,200	121,970	24,189	38,362	297,519	n.t	n.t	n.t	27,429	<b>2015</b>
26,440	n.t	83,135	18,137	13,519	183,864	n.t	51,933,121	n.t	292,575	<b>2016</b>
2,750	n.t	2,194,863	166,073	81,530	169,743	1,029,889	904,028	n.t	44,350	<b>2017</b>
384,441	n.t	2,201,076	138,925	104,311	2,049,217	364,424	336,180	n.t	151,753	<b>2018</b>
123,931	n.t	1,996,370	524,362	275,144	43,194	195,774	17,086,075	15,631,522	297,745	<b>2019</b>
98,877	n.t	3,930,627	366,915	10,444	83,694	12,362	249,075	594,168	1,764,325	<b>2020</b>
71,434	n.t	566,604	209,335	27,540	n.t	514,134	10,277,413	86,713	779,608	<b>2021</b>
59,179	n.t	499,276	184,147	18,810	n.t	512,763	10,254,441	51,228	340,285	<b>2022</b>
										<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.
34,002	540	1,413,212	34,563	15,481	150	42,064	210,618	553,298	142,326	Sep.
n.t	n.t	71,183	210	8,312,453	n.t	10,810	58	192,674	10,180	Dec.
										<b>2023</b>
n.t	n.t	48,920	14,440	4,515	38,675	2,033	4,175	21,549	3,864	Mar.

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>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	n.t
<b>2013</b>	77,850	1,403,631	107,632	31,990	537,420	686,000	2,136,116	833,513	22,167	n.t
<b>2014</b>	196,663	1,037,564	113,141	61,296	297,801	3,117	3,374,709	489,297	298,300	n.t
<b>2015</b>	70,854	73,351,593	25,465	10,991	161,610	49,028	647,267	15,100	126,283	n.t
<b>2016</b>	61,499	225,826	191,718	35,558	313,397	n.t	4,106,022	5,270	28,993	n.t
<b>2017</b>	24,920	216,338	32,191	32,446	241,267	254,071	529,494	40,966	128,638	n.t
<b>2018</b>	32,150	504,673	42,080	127,588	427,921	6,239,126	482,949	520,668	1,287,637	3,110,004
<b>2019</b>	4,543	1,889,108	43,091	23,359	3,232,998	49,875	2,202,504	142,919	904,270	2,741,638
<b>2020</b>	66,713	1,162,087	n.t	80,062	2,721,760	256,236	14,409	296,261	3,501	2,904,975
<b>2021</b>	12,520	195,221	14,050	61,769	940,933	5,711	15,072	2,142	1,054	1,213,038
<b>2022</b>	13,550	240,518	7,952	0	1,373,873	173,748	790,455	2,400	19,680	1,657,270
<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
Sep.	8,984	74,778	1,071	d.l	244,013	76,954	441,671	1,550	19,680	1,391,238
Dec.	n.t	30,218	5,600	d.l	207,587	62,539	23,673	850	n.t	156,473
<b>2023</b>										
Mar.	1,000	7,213	1,372	d.l	346,226	51,907	82,222	500	n.t	800,999

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>	
85,266	3,000	130,199	452	6,089	14,891	n.t	n.t	n.t	n.t	<b>2012</b>
10,507	20,671	2,069,815	24,200	1,190	106,446	n.t	n.t	n.t	12,069	<b>2013</b>
446,656	n.t	143,538	213,452	60,280	58,350	n.t	n.t	n.t	106,165	<b>2014</b>
19,269	2,200	41,287	6,925	12,555	85,628	n.t	n.t	n.t	3,851	<b>2015</b>
19,880	n.t	26,665	4,852	4,262	50,323	n.t	32,512,557	n.t	38,047	<b>2016</b>
1,500	n.t	544,425	40,889	16,944	40,589	424,090	384,418	n.t	5,485	<b>2017</b>
40,352	1,500	454,528	28,186	15,916	427,267	130,837	100,564	n.t	16,665	<b>2018</b>
49,553	n.t	529,795	76,907	24,771	6,121	71,136	3,908,650	11,994,957	15,580	<b>2019</b>
37,020	n.t	1,085,736	38,573	702	13,479	3,945	63,036	245,736	68,681	<b>2020</b>
23,967	n.t	173,660	18,601	1,663	1,930	168,803	2,700,798	40,561	27,138	<b>2021</b>
15,396	500	630,405	4,907	584,511	4,680	23,606	899,057	445,681	11,001	<b>2022</b>
										<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.
11,012	500	486,929	3,160	978	20	14,114	52,658	287,344	4,565	Sep.
n.t	n.t	22,359	20	583,330	n.t	3,118	14	104,237	318	Dec.
										<b>2023</b>
n.t	n.t	15,497	1,444	237	5,510	633	1,025	10,566	122	Mar.

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>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>2022</b>	27.2	957.2	24.6	d.1	204.1	79.6	283.5	23.2	4.3	93.2
<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
Sep.	27.2	890.2	24.1	d.1	243.7	66.7	165.0	26.1	4.3	93.0
Dec.	27.2	957.2	24.6	d.1	204.1	79.6	283.5	23.2	4.3	93.2
<b>2023</b>										
Mar.	24.8	947.6	24.0	d.1	243.7	91.5	283.5	23.2	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>	
5.1	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>
22.9	8.2	486.0	63.0	222.1	16.0	8.3	426.5	85.6	99.3	<b>2022</b>
										<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.
22.9	8.2	486.0	65.7	222.1	16.0	8.7	428.6	80.0	101.1	Sep.
22.9	8.2	486.0	63.0	222.1	16.0	8.3	426.5	85.6	99.3	Dec.
										<b>2023</b>
22.9	8.2	484.5	60.0	267.3	14.9	8.3	423.4	84.0	99.3	Mar.

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>2012</b>	5	109	16	16	582	8	30	40	6	n.t
<b>2013</b>	8	153	9	31	811	3	35	36	6	n.t
<b>2014</b>	6	179	23	39	778	2	50	32	4	n.t
<b>2015</b>	8	143	9	25	640	7	27	17	11	n.t
<b>2016</b>	7	96	29	33	824	0	30	8	5	n.t
<b>2017</b>	5	168	4	30	821	19	23	21	12	n.t
<b>2018</b>	8	167	28	52	965	26	33	58	19	139
<b>2019</b>	8	173	33	52	1573	54	33	55	16	165
<b>2020</b>	24	169	0	134	1560	42	18	67	5	175
<b>2021</b>	18	120	15	24	767	21	21	4	4	219
<b>2022</b>	28	211	20	0	1448	196	48	6	5	107
<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.l	103	3	2	n.t	2	71
Dec.	3	30	3	d.l	116	9	10	n.t	2	29
<b>2022</b>										
Mar.	17	76	7	d.l	122	20	1	n.t	n.t	42
Jun.	6	37	3	d.l	748	33	13	n.t	n.t	9
Sep.	5	31	2	d.l	102	66	22	4	5	33
Dec.	n.t	67	8	d.l	476	77	12	2	n.t	23
<b>2023</b>										
Mar.	1	15	6	d.l	344	38	9	1	n.t	43

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.l - 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>	
2	1	43	2	1	4	n.t	n.t	n.t	n.t	<b>2012</b>
4	3	52	15	2	9	n.t	n.t	n.t	21	<b>2013</b>
10	n.t	50	8	6	4	n.t	n.t	n.t	13	<b>2014</b>
7	9	50	7	3	34	n.t	n.t	n.t	15	<b>2015</b>
4	0	28	6	0	26	n.t	434	n.t	48	<b>2016</b>
2	n.t	20	10	6	7	101	161	n.t	24	<b>2017</b>
24	1	42	14	13	29	25	115	n.t	33	<b>2018</b>
2	n.t	308	44	39	9	11	96	787	93	<b>2019</b>
5	n.t	196	76	12	8	11	64	161	41	<b>2020</b>
27	n.t	154	63	16	4	24	84	88	101	<b>2021</b>
13	n.t	123	44	18	8	36	43	63	83	<b>2022</b>
										<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.
										<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.
										<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.
9	n.t	35	13	14	4	12	19	20	25	Sep.
n.t	n.t	17	1	1	n.t	4	3	20	11	Dec.
										<b>2023</b>
n.t	n.t	43	5	5	4	2	10	37	5	Mar.

Table 39

## 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>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>2022</b>	3.40	2.00	6.90	d.1	0.67	9.25	1.89	2.25	1.12	1.00
<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
Sep.	3.40	1.86	6.76	d.1	0.80	7.75	1.10	2.53	1.12	1.00
Dec.	3.40	2.00	6.90	d.1	0.67	9.25	1.89	2.25	1.12	1.00
<b>2023</b>										
Mar.	3.10	1.98	6.75	d.1	0.80	10.63	1.89	2.25	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>	
0.85	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>
3.30	1.08	3.24	10.50	15.83	7.50	3.49	4.11	2.14	32.4	<b>2022</b>
										<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.
										<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.
										<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.
3.30	1.08	3.24	10.95	15.83	7.50	3.65	4.13	2.00	33.0	Sep.
3.30	1.08	3.24	10.50	15.83	7.50	3.49	4.11	2.14	32.4	Dec.
										<b>2023</b>
3.30	1.08	3.23	10.00	19.05	7.00	3.49	4.08	2.10	32.4	Mar.

Table 400

**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
<b>2011</b>	472.6	32.6	118.7	90.0	807.1	109.3	18.5	153.7	669.2	359.3	369.5
<b>2012</b>	465.2	32.0	114.5	84.8	791.6	114.1	19.2	142.4	674.6	388.9	370.6
<b>2013</b>	497.1	40.6	115.3	58.4	838.2	121.1	19.6	165.7	696.4	451.2	380.4
<b>2014</b>	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
<b>2014</b>	598.9	55.1	88.4	64.2	976.7	74.3	49.5	211.6	812.5	571.1	451.0
<b>2015</b>	636.4	43.4	84.4	74.7	1,034.1	91.8	50.4	220.1	842.0	542.4	475.4
<b>2016</b>	580.9	24.2	75.7	79.3	1,095.8	109.8	50.5	242.3	917.0	487.7	428.8
<b>2017</b>	650.8	22.5	80.9	62.9	1,111.3	147.0	57.1	265.7	932.7	539.6	453.7
<b>2018</b>	686.9	26.1	69.0	52.4	1,137.1	200.2	58.7	285.9	901.6	537.1	481.1
<b>2019</b>	726.3	24.7	66.2	60.7	1,111.1	176.2	59.2	311.5	915.7	415.9	520.3
<b>2020(r)</b>	756.2	26.6	61.1	59.1	1,018.6	153.3	54.6	251.7	858.9	37.7	170.9
<b>2021(p)</b>	763.9	34.1	49.8	56.3	999.9	134.4	53.6	164.9	772.4	157.8	96.3
<b>2022(f)</b>	804.8	35.2	54.4	44.9	1,044.5	141.2	54.3	181.6	833.2	336.4	324.9
<b>2023(f)</b>	837.9	36.4	56.7	49.8	1,088.5	146.9	58.9	229.0	859.8	364.1	424.5
<b>2024(f)</b>	871.3	37.4	58.3	54.7	1,116.0	154.3	61.8	244.5	869.3	374.9	497.2
<b>2025(f)</b>	899.9	38.4	60.2	58.7	1,142.3	162.1	64.7	256.8	883.0	383.9	522.8

Note:  
<sup>1/</sup> Data from 2015-2021 are based on the Fiji Bureau of Statistics August 31, 2022 release.  
 2022-2025 are based on the Macroeconomic Committee forecast as at November, 2022.  
 (f) - forecast  
 (p) - provisional  
 (r) - revised  
 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	Adminstrative & 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	Adminstrative & 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
402.2	739.4	292.7	159.6	110.4	793.4	628.6	303.9	24.3	85.8	6,989.1	1,867.8	8,856.9	-17.0	2020(r)
392.7	767.3	275.5	138.8	61.1	754.2	621.5	357.0	19.0	59.9	6,730.6	1,673.6	8,404.2	-5.1	2021(p)
404.5	809.5	287.7	147.3	116.5	757.4	658.8	339.4	20.8	61.8	7,458.9	2,259.4	9,718.3	15.6	2022(f)
416.3	837.2	295.1	155.4	141.8	757.9	667.9	349.5	22.1	63.0	7,858.7	2,440.1	10,298.8	6.0	2023(f)
427.7	856.4	301.8	161.3	157.9	759.8	677.0	360.0	22.8	64.0	8,128.3	2,562.1	10,690.4	3.8	2024(f)
439.1	876.1	308.1	166.0	164.1	761.8	686.3	370.8	23.6	65.0	8,333.5	2,613.4	10,946.8	2.4	2025(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</b>	11,842.6	1.6	895.5	13,224.0	1.0	10,671.0	-0.6
<b>2020(r)</b>	9,709.8	-18.0	900.9	10,777.8	-18.5	8,856.9	-17.0
<b>2021(p)</b>	8,895.9	-8.4	906.3	9,815.5	-8.9	8,404.2	-5.1
<b>2022(f)</b>	10,836.3	21.8	911.8	11,885.1	21.1	9,718.3	15.6
<b>2023(f)</b>	12,035.9	11.1	917.2	13,122.1	10.4	10,298.8	6.0
<b>2024(f)</b>	12,816.5	6.5	922.7	13,889.8	5.9	10,690.4	3.8
<b>2025(f)</b>	13,440.9	4.9	928.3	14,479.6	4.2	10,946.8	2.4

Note:

Data from 2015-2021 are based on the Fiji Bureau of Statistics August 31, 2022 release.

2022-2025 are based on the Macroeconomic Committee forecast as at November, 2022.

(f) - forecast

(p) - provisional

(r) - revised

n.a - not available

Sources: Fiji Bureau of Statistics and Macroeconomic Committee

Table 422

## 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	144.3	318,874
<b>1995</b>	313,800	8.5	144.4	318,495
<b>1996</b>	335,212	8.3	150.0	339,560
<b>1997</b>	354,550	8.1	155.6	359,441
<b>1998</b>	366,711	8.5	169.4	371,342
<b>1999</b>	404,510	8.3	182.7	409,955
<b>2000</b>	294,286	8.7	138.6	294,070
<b>2001</b>	342,067	8.6	159.4	348,014
<b>2002</b>	395,118	8.5	183.1	397,859
<b>2003</b>	424,058	8.6	198.6	430,800
<b>2004</b>	461,281	9.1	227.5	504,075
<b>2005</b>	535,063	9.6	278.2	545,145
<b>2006</b>	546,247	9.7	288.4	548,589
<b>2007</b>	535,190	9.4	273.9	539,881
<b>2008</b>	578,962	9.6	300.2	585,031
<b>2009</b>	536,889	9.8	285.7	542,186
<b>2010</b>	694,295	9.6	359.7	631,868
<b>2011</b>	799,462	9.4	408.0	675,050
<b>2012</b>	784,335	9.6	408.5	660,590
<b>2013</b>	680,221	9.5	350.6	657,707
<b>2014</b>	680,290	9.5	348.8	692,630
<b>2015</b>	735,368	9.5	380.0	754,835
<b>2016</b>	756,288	11.2	458.5	792,320
<b>2017(r)</b>	800,441	11.2	484.2	842,884
<b>2018(p)</b>	831,639	11.2	503.0	870,309
<b>2019(p)</b>	863,518	11.1	521.4	894,389
<b>2020(p)</b>	163,151	12.2	108.1	146,905
<b>2021(p)</b>	18,314	12.6	12.5	31,618
<b>2022(p)</b>	571,874	11.8	367.2	636,312
<b>2019(p)</b>				
Mar.	174,180	11.1	417.7	171,861
Jun.	218,874	11.1	527.2	235,634
Sep.	259,890	10.1	569.6	266,564
Dec.	210,574	12.3	560.9	220,330
<b>2020(p)</b>				
Mar.	154,725	11.1	371.8	139,701
Jun.	3,073	12.5	8.3	1,800
Sep.	2,656	11.4	6.6	2,692
Dec.	2,697	13.9	8.1	2,712
<b>2021(p)</b>				
Mar.	2,777	12.5	7.5	4,223
Jun.	2,092	12.5	5.7	1,543
Sep.	773	11.4	1.9	1,331
Dec.	12,672	13.9	38.2	24,521
<b>2022(p)</b>				
Mar.	51,001	12.5	138.2	48,906
Jun.	133,259	12.5	361.9	156,623
Sep.	204,461	10.1	448.1	221,405
Dec.	183,153	12.3	486.9	209,378

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
1994	85,532	53,495	45,351	12,018	23,915	31,004	39,782	17,931	9,846	318,874
1995	78,503	59,019	39,736	10,412	24,409	30,968	45,300	17,461	12,687	318,495
1996	79,534	63,430	38,707	11,431	28,907	31,875	44,598	18,545	22,533	339,560
1997	80,351	68,116	44,376	13,359	35,019	32,806	44,783	20,381	20,250	359,441
1998	100,756	70,840	48,390	12,837	39,341	29,334	35,833	22,850	11,161	371,342
1999	118,272	72,156	62,131	13,552	40,316	28,371	37,930	26,090	11,137	409,955
2000	76,883	49,470	52,534	10,532	29,215	22,506	19,674	21,534	11,722	294,070
2001	98,213	66,472	57,711	10,752	30,508	20,917	20,411	23,608	19,422	348,014
2002	123,606	68,293	58,815	9,802	43,393	21,654	26,382	24,051	21,863	397,859
2003	141,873	75,016	58,323	10,990	49,794	21,847	23,464	28,167	21,326	430,800
2004	176,195	103,900	65,211	12,435	47,668	22,720	24,392	26,182	25,372	504,075
2005	203,250	112,932	62,640	12,625	44,472	25,123	22,304	28,476	33,323	545,145
2006	206,529	107,277	66,631	14,372	38,239	26,801	23,794	29,725	35,221	548,589
2007	207,001	99,744	64,687	16,992	34,785	26,311	22,800	34,221	33,340	539,881
2008	247,608	100,018	63,667	17,871	33,935	29,512	21,918	35,936	34,566	585,031
2009	248,589	90,898	51,592	13,452	26,213	28,926	14,975	35,078	32,463	542,186
2010	318,185	97,857	53,122	12,970	23,813	29,115	12,011	39,198	45,597	631,868
2011	344,829	103,181	55,089	14,099	24,054	32,354	9,616	38,823	53,005	675,050
2012	337,291	106,122	56,478	13,426	17,076	29,327	7,069	38,886	54,915	660,590
2013	340,151	108,239	55,385	13,052	17,209	28,905	7,314	39,450	48,002	657,707
2014	349,217	123,968	61,924	12,457	16,782	30,585	5,888	39,298	52,511	692,630
2015	367,273	138,537	67,831	11,709	16,716	31,195	6,092	48,570	66,912	754,835
2016	360,370	163,836	69,628	11,780	16,712	31,916	6,274	49,741	82,063	792,320
2017(p)	365,689	184,595	81,198	12,421	16,925	34,638	6,350	53,720	87,348	842,884
2018(p)	365,660	198,718	86,075	13,220	16,297	37,433	11,903	51,654	89,349	870,309
2019(p)	367,020	205,998	96,968	13,269	16,856	36,058	14,868	54,369	88,983	894,389
2020(p)	58,062	25,316	17,198	2,896	3,487	6,847	2,252	12,097	18,750	146,905
2021(p)	18,569	532	4,233	358	188	401	233	2,075	5,029	31,618
2022(p)	345,149	152,863	69,897	9,879	5,888	10,817	854	21,564	19,401	636,312
2020(p)										
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
2021(p)										
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
2022(p)										
Mar.	13,220	1,889	3,446	318	201	243	21	1,285	767	21,390
Jun.	33,495	15,117	8,190	758	753	946	84	971	1,816	62,130
Sep	38,950	20,512	6,115	750	454	1,120	61	2,764	1,931	72,657
Dec	42,304	15,935	6,795	1,602	899	1,507	85	3,749	2,704	75,580
2023(p)										
Jan.	37,269	12,934	5,359	1,735	914	2,358	114	4,417	2,402	67,502
Feb.	20,665	8,072	6,075	1,701	788	1,713	137	4,945	3,138	47,234
Mar.	28,971	10,968	7,809	2,193	951	1,829	76	4,502	3,249	60,548

Note:

(p) - provisional

Source: Fiji Bureau of Statistics

Table 44

## HOTEL STATISTICS

Period	Room Nights			Guest Nights			Hotel Turnover	Gross Tourism Earnings	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)	(F\$m)	(F\$m)	(%)
1994	1,849	1,008	54.5	1,700	278	1,977	206	393	52.6
1995	1,884	1,014	53.8	1,682	286	1,968	214	405	52.9
1996	1,914	1,022	53.4	1,716	299	2,015	218	415	52.7
1997	1,960	1,073	54.4	1,806	301	2,107	239	447	53.6
1998	2,036	1,144	56.2	1,991	320	2,312	269	483	55.8
1999	2,066	1,259	60.9	2,141	347	2,488	315	559	56.4
2000	2,001	971	48.5	1,519	330	1,849	247	397	62.3
2001	1,966	928	47.2	1,463	321	1,784	231	464	49.7
2002	2,128	1,183	55.6	1,914	392	2,307	307	563	54.6
2003	2,203	1,237	56.1	2,015	412	2,427	327	646	50.6
2004	2,347	1,447	61.7	2,489	453	2,942	397	725	54.7
2005	2,420	1,552	64.1	2,760	479	3,239	458	813	56.3
2006	2,735	1,543	56.4	2,643	499	3,142	485	823	59.0
2007	2,958	1,470	49.7	2,390	554	2,944	438	784	55.9
2008	3,484	1,575	45.2	2,489	579	3,068	528	888	59.5
2009	3,515	1,485	42.2	2,357	582	2,939	518	975	53.1
2010	3,627	1,661	45.8	2,890	665	3,555	649	1,194	54.3
2011	3,653	1,732	47.4	3,103	650	3,752	756	1,287	58.8
2012	3,698	1,746	47.1	3,121	649	3,770	793	1,300	61.0
2013	3,687	1,800	48.8	3,170	712	3,883	835	1,318	63.4
2014	3,742	1,878	50.2	3,301	760	4,062	877	1,512	58.0
2015	3,593	1,983	55.2	3,489	764	4,253	954	1,683	56.7
2016	3,517	1,818	51.7	3,068	790	3,858	893	1,823	49.0
2017	3,664	1,923	52.5	3,278	803	4,081	1,058	1,924	55.0
2018	3,807	2,051	53.9	3,398	866	4,264	1,122	2,010	55.8
2019(p)	3,949	2,204	55.8	3,773	889	4,663	1,304	2,065	63.1
2020(p)	2,762	648	23.5	736	525	1,261	252	834	30.2
2021(p)	2,403	360	15.0	141	521	662	93	9	1,017.6
2022(p)	3,131	1,432	45.7	2,275	765	3,040	862	995	86.7
2019(p)									
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
2020(p)									
Mar.	950	416	43.7	650	180	830	207	523	39.6
Jun.	581	46	7.9	23	53	76	6	304	2.1
Sep.	606	77	12.7	28	116	145	14	4	340.6
Dec.	626	110	17.6	34	176	210	24	3	782.1
2021(p)									
Mar.	531.4	60.2	11.3	21.2	92.6	113.8	15.3	3.4	448.9
Jun.	584.3	68.8	11.8	18.7	90.6	109.3	12.7	2.8	454.3
Sep.	606.8	83.4	13.8	24.2	122.2	146.4	15.3	1.7	897.9
Dec.	680.6	147.1	21.6	77.1	215.4	292.5	49.4	1.2	4,113.1
2022(p)									
Mar.	659	186	28.2	214	158	373	83	31	270.7
Jun.	808	396	49.1	626	189	815	230	109	210.3
Sep.	833	436	52.4	744	183	927	291	338	86.3
Dec.	832	414	49.7	690	235	925	258	517	49.8

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>2022</b>	1,252	305.8	549	87.7	493.4
<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
Jun.	350	98.0	142	18.5	103.4
Sep.	269	45.7	125	22.0	138.5
Dec.	250	77.1	120	20.4	142.3

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	21.1
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	13.8
1996	88.3	405.5	5.2	499.0	3.0	13.7	0.2	16.9
1997	95.6	466.9	-8.9	553.7	3.2	15.6	-0.3	18.5
1998	110.1	769.5	48.0	927.6	3.4	23.6	1.5	28.4
1999	129.6	682.6	59.4	871.6	3.4	18.0	1.6	23.0
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	16.1
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	22.0
2004	162.5	710.7	31.1	904.3	3.4	15.1	0.7	19.2
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	1,364.3	149.8	1,914.7	4.4	14.9	1.6	20.9
2015	503.2	1,442.8	256.0	2,201.9	5.1	14.7	2.6	22.4
2016	623.8	1,377.0	180.0	2,180.8	6.0	13.3	1.7	21.1
2017	649.5	1,477.0	244.1	2,370.5	5.9	13.3	2.2	21.4
2018	508.2	1,681.6	262.4	2,452.3	4.4	14.4	2.3	21.0
2019	400.5	1,722.0	170.8	2,293.3	3.4	14.5	1.4	19.4
2020	329.7	1,515.6	-276.7	1,568.6	3.4	15.6	-2.8	16.2
2021(p)	275.1	1,407.7	0.0	1,682.8	3.1	15.8	0.0	18.9

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>2021-22</b>	929.9	26.0	68.2	157.5	593.5	81.5	30.0
<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
Jul-22.	220.7	10.2	21.2	42.6	168.0	32.4	6.6
<b>2022-23</b>							
Oct-22.	251.4	7.0	17.3	39.1	176.0	37.7	7.4
Jan-23.	227.6	7.5	20.5	55.2	142.8	34.6	6.6

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 Finance



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	1992
153.0	49.2	9.5	35.7	35.6	0.0	818.8	1993
144.1	56.8	8.3	41.6	33.4	0.0	804.1	1994
169.5	49.5	10.0	18.5	34.4	0.0	809.1	1995
151.3	64.3	11.5	128.0	34.9	0.0	948.6	1996
180.2	78.0	9.5	174.9	49.4	0.0	1,082.0	1997
368.5	90.0	13.4	39.2	58.1	0.0	1,230.3	1998
287.8	87.9	33.2	38.8	60.8	0.0	1,204.1	1999
214.0	81.1	15.4	49.7	59.8	0.0	1,141.6	2000
208.8	104.4	21.8	60.5	64.1	13.5	1,253.7	2001
229.4	134.4	31.4	72.9	64.2	9.4	1,382.5	2002
237.5	146.9	10.7	86.1	93.7	1.3	1,447.9	2003
278.0	130.2	14.3	61.1	92.8	0.1	1,479.1	2004
328.5	120.9	24.1	68.5	100.8	0.6	1,588.8	2005
334.3	128.9	15.9	67.9	113.7	1.0	1,749.5	2006
405.6	95.2	12.0	86.5	103.1	0.9	1,726.2	2007
428.0	116.3	17.4	79.0	51.4	1.2	1,680.5	2008
463.1	162.6	40.2	132.2	51.6	0.8	1,911.4	2009
455.3	143.3	19.6	176.7	48.7	1.0	1,900.1	2010
770.2	181.9	20.5	292.1	44.0	0.0	2,402.8	2011
510.3	202.9	22.5	308.4	50.0	0.0	2,266.2	2012
260.5	54.8	36.4	495.2	41.7	0.0	2,136.3	2013
264.3	83.5	45.2	801.5	57.4	0.0	2,723.1	2014
295.4	87.2	45.8	912.0	55.6	0.0	2,981.8	2015
292.4	113.2	46.3	1,103.6	51.0	0.0	3,292.0	2015-16
276.7	83.0	48.5	894.1	35.9	0.0	3,060.3	2016-17
291.5	103.6	75.5	1,203.4	37.6	0.0	3,742.0	2017-18
326.7	107.4	53.7	971.0	38.4	0.0	3,599.0	2018-19
357.0	92.0	53.0	843.0	31.6	0.0	3,352.9	2019-20
369.7	71.9	48.1	853.2	28.0	0.0	3,189.6	2020-21
375.0	58.2	42.8	1,022.1	29.4	0.0	3,414.1	2021-22
							2018-19
76.8	14.6	9.1	193.1	6.4	0.0	811.4	Oct-18.
82.4	36.6	11.1	246.3	10.8	0.0	913.5	Jan-19.
80.2	20.2	14.3	171.3	8.7	0.0	795.5	Apr-19.
87.3	35.9	19.2	360.4	12.5	0.0	1,078.7	Jul-19.
							2019-20
85.2	13.7	14.3	258.0	6.6	0.0	892.6	Oct-19.
87.9	27.9	9.6	164.7	7.9	0.0	813.7	Jan-20.
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.
							2020-21
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.
							2020-21
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.
97.3	19.8	18.3	292.3	10.2	0.0	939.6	Jul-22.
							2022-23
101.6	10.2	8.6	302.3	9.0	0.0	967.5	Oct-22.
111.9	13.5	9.3	212.0	9.9	0.0	851.3	Jan-23.

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
2021-22	1,227.5	464.6	258.8	7.4	232.6	2,190.8
2018-19						
Oct-18.	556.9	193.5	78.2	5.2	9.3	843.1
Jan-19.	557.3	206.1	51.4	0.8	8.9	824.5
Apr-19.	436.5	134.7	72.4	15.4	11.3	670.4
Jul-19.	514.6	220.1	93.3	2.8	12.4	843.2
2019-20						
Oct-19.	510.4	162.9	77.1	209.9	8.1	968.4
Jan-20.	494.9	188.3	59.7	2.2	15.4	760.4
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
2020-21						
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
2021-22						
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
Jul-22.	386.8	142.3	82.9	2.0	28.1	642.0
2022-23						
Oct-22.	418.4	154.9	95.1	1.7	7.9	678.1
Jan-23.	424.7	178.1	53.7	0.4	5.1	662.0

Note:

<sup>1/</sup> Totals subject to rounding off.<sup>2/</sup> Ministry of Finance 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 Finance

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	43.3	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	-6.3	-2.1	4.3	2.6
<b>2017-18</b>	3,947.7	3,244.4	-703.2	-497.7	205.5	293.5	34.6	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	-5.9	2.4	3.3
<b>2020-21</b>	3,864.3	2,143.0	-1,721.3	-1,046.7	674.6	369.8	42.2	23.4	-18.8	-11.4	7.4	4.0
<b>2021-22</b>	3,759.9	2,190.8	-1,569.1	-1,223.3	345.8	375.0	37.5	21.9	-15.7	-12.2	3.5	3.7
<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	9.0	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	-0.9	-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	0.5	0.9
<b>2020-21</b>												
Oct-20	1,271.1	466.0	-805.0	-327.3	477.8	93.4	13.9	5.1	-8.8	-3.6	5.2	1.0
Jan-21	744.5	498.9	-245.6	-218.5	27.2	94.2	8.1	5.4	-2.7	-2.4	0.3	1.0
Apr-21	799.1	403.6	-395.5	-359.4	36.1	73.8	8.7	4.4	-4.3	-3.9	0.4	0.8
Jul-21	1,049.5	774.4	-275.1	-141.5	133.6	108.5	11.4	8.4	-3.0	-1.5	1.5	1.2
<b>2021-22</b>												
Oct-21	964.6	416.7	-547.9	-476.0	71.9	83.8	9.6	4.2	-5.5	-4.7	0.7	0.8
Jan-22	883.1	697.4	-185.7	-84.0	101.7	97.4	8.8	7.0	-1.9	-0.8	1.0	1.0
Apr-22	886.1	434.7	-451.3	-365.7	85.6	96.5	8.8	4.3	-4.5	-3.6	0.9	1.0
Jul-22	1,026.1	642.0	-384.1	-297.6	86.5	97.3	10.2	6.4	-3.8	-3.0	0.9	1.0
<b>2022-23</b>												
Oct-22	1,152.8	678.1	-474.7	-289.5	185.2	101.6	9.7	5.7	-4.0	-2.4	1.6	0.9
Jan-23	930.2	662.0	-268.2	-189.3	78.9	111.9	7.9	5.6	-2.3	-1.6	0.7	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 Finance

Table 500

## GOVERNMENT

(\$ million)

End of Period	Treasury Bills							Reserve Bank of Fiji
	Reserve Bank of Fiji	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others	Total <sup>2/</sup>	
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
2022	0.0	281.5	0.0	0.0	0.0	0.0	281.5	695.7
2019								
Mar.	20.0	59.0	0.0	0.0	0.0	0.0	79.0	60.9
Jun.	105.0	91.0	10.0	0.0	0.0	4.0	210.0	60.2
Sep.	95.0	209.0	10.0	0.0	0.0	4.0	318.0	59.6
Dec.	48.5	215.0	10.0	0.0	0.0	4.0	277.5	60.0
2020								
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
2021								
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
2022								
Mar.	0.0	343.5	0.0	0.0	0.0	0.0	343.5	694.8
Jun.	0.0	400.5	0.0	0.0	0.0	0.0	400.5	694.8
Sep.	0.0	283.5	0.0	0.0	0.0	0.0	283.5	695.3
Dec.	0.0	281.5	0.0	0.0	0.0	0.0	281.5	695.7
2023								
Jan.	0.0	281.5	0.0	0.0	0.0	0.0	281.5	695.4
Feb.	0.0	275.0	0.0	0.0	0.0	0.0	275.0	695.4
Mar.	0.0	272.1	0.0	0.0	0.0	0.0	272.1	695.5

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						Misc.	Total <sup>2/</sup> Domestic Debt	End of Period
Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others	Total <sup>2/</sup>	FNPF Inscribed Stock		
67.6	189.7	49.5	7.4	5.5	319.7	251.1	638.2	1992
55.7	241.8	54.3	5.7	3.1	360.6	249.3	733.5	1993
54.5	356.8	58.3	5.7	3.3	478.6	249.3	792.3	1994
56.9	408.8	58.2	5.4	1.2	530.5	249.3	807.3	1995
71.8	522.3	80.3	0.0	5.8	680.2	242.1	942.8	1996
75.3	707.3	88.7	0.0	18.7	890.1	225.0	1,156.1	1997
72.8	753.0	94.9	0.0	25.3	945.9	70.4	1,060.6	1998
78.8	756.8	107.0	0.0	40.4	1,031.5	15.1	1,164.6	1999
86.6	854.1	119.5	0.0	44.6	1,157.0	1.6	1,232.3	2000
93.4	963.9	132.4	0.0	60.0	1,301.0	1.6	1,480.6	2001
104.6	1,102.1	160.9	0.0	82.4	1,501.1	0.0	1,699.1	2002
86.1	1,218.1	175.2	0.0	121.0	1,682.7	0.0	1,963.5	2003
106.5	1,464.0	197.6	0.0	146.5	1,986.5	0.0	2,114.8	2004
112.3	1,557.2	185.8	0.0	143.1	2,121.4	0.0	2,258.4	2005
105.7	1,680.3	193.3	0.0	142.2	2,300.7	0.0	2,446.3	2006
87.6	1,607.8	201.4	0.0	137.3	2,196.2	0.0	2,337.8	2007
94.9	1,743.3	219.6	0.0	138.1	2,346.3	0.0	2,411.0	2008
111.0	1,850.3	244.0	0.0	125.5	2,505.1	0.0	2,605.0	2009
95.5	2,108.0	286.5	0.0	124.7	2,759.3	0.0	2,834.7	2010
91.3	1,994.0	323.3	0.0	124.2	2,663.3	0.0	2,734.4	2011
35.8	1,704.7	386.8	0.0	381.7	2,622.1	0.0	2,734.5	2012
55.0	1,690.1	411.7	0.0	387.4	2,635.3	0.0	2,737.9	2013
93.8	1,668.0	476.5	0.0	370.7	2,695.2	0.0	2,825.8	2014
139.1	1,691.1	542.7	0.0	380.9	2,836.5	0.0	2,982.1	2015
133.4	1,909.9	585.9	0.0	361.9	3,139.9	0.0	3,195.7	2016
111.5	2,095.2	626.8	0.0	386.6	3,372.4	0.0	3,440.9	2017
110.1	2,372.6	680.0	0.0	472.6	3,710.7	0.0	3,877.2	2018
89.7	2,689.1	709.8	0.0	475.9	4,024.4	0.0	4,301.9	2019
118.7	3,080.0	738.7	0.0	502.1	4,800.0	0.0	5,059.7	2020
222.2	3,172.8	793.0	0.0	517.8	5,380.3	0.0	5,653.8	2021
224.0	3,376.6	814.9	0.0	560.8	5,671.9	0.0	5,953.4	2022
								2019
110.1	2,580.1	682.1	0.0	473.8	3,907.0	0.0	3,986.0	Mar.
103.1	2,644.1	684.8	0.0	469.4	3,961.6	0.0	4,171.6	Jun.
101.8	2,681.2	697.2	0.0	477.7	4,017.6	0.0	4,335.6	Sep.
89.7	2,689.1	709.8	0.0	475.9	4,024.4	0.0	4,301.9	Dec.
								2020
80.4	2,749.1	717.4	0.0	483.6	4,140.8	0.0	4,429.3	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.
								2021
133.7	3,131.0	758.2	0.0	504.6	4,888.4	0.0	5,199.1	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.
								2022
220.4	3,185.3	805.7	0.0	529.3	5,435.6	0.0	5,779.1	Mar.
188.2	3,275.1	804.5	0.0	548.6	5,511.2	0.0	5,911.7	Jun.
224.8	3,280.7	794.2	0.0	553.5	5,548.5	0.0	5,832.0	Sep.
224.0	3,376.6	814.9	0.0	560.8	5,671.9	0.0	5,953.4	Dec.
								2023
224.0	3,404.0	822.7	0.0	560.9	5,706.9	0.0	5,988.4	Jan.
229.0	3,423.1	837.6	0.0	562.0	5,747.1	0.0	6,022.1	Feb.
234.0	3,484.1	840.5	0.0	567.9	5,822.0	0.0	6,094.1	Mar.

Table 51

## EXTERNAL GENERAL GOVERNMENT DEBT

(\$ million)

Period	Outstanding Debt <sup>1/</sup>			Debt Servicing					
				Principal Repayments			Interest Payments		
	Government	Public Corporation <sup>2/</sup>	Total <sup>3/</sup>	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	0.2	13.6	21.5	0.5	22.1
<b>2009</b>	527.5	25.5	553.0	21.2	0.7	21.9	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	11.6	75.5	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>2022</b>	3,505.4	72.5	3,577.8	98.3	0.0	98.3	41.7	0.0	41.7
<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>									
Mar.	2,618.0	68.4	2,686.3	25.5	0.0	25.5	4.8	0.0	4.8
Jun.	3,157.4	72.6	3,230.0	3.4	0.0	3.4	1.0	0.0	1.0
Sep.	3,581.6	75.6	3,657.2	27.6	0.0	27.6	4.7	0.0	4.7
Dec.	3,505.4	72.5	3,577.8	4.9	0.0	4.9	9.4	0.0	9.4
<b>2023</b>									
Jan.	3,461.6	71.2	3,532.8	6.5	0.0	6.5	5.7	0.0	5.7
Feb.	3,531.4	73.1	3,604.6	5.3	0.0	5.3	4.9	0.0	4.9
Mar.	3,516.4	72.8	3,589.2	29.9	0.0	29.9	4.8	0.0	4.8

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 Finance

Table 522

## 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>2022</b>	535.0	8.0	543.0	176.8	0.0	897.3	1074.1	<b>1,617.1</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>
Sep.	102.8	-117.0	-14.2	0.0	0.0	371.2	371.2	<b>357.0</b>
Dec.	172.7	-2.0	170.7	0.0	0.0	45.3	45.3	<b>215.9</b>
<b>2023</b>								
Mar.	201.3	-9.4	191.9	0.0	0.0	28.2	28.2	<b>220.0</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 Finance 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	Communi-cations	Recreation & Culture	Education	Restaurant & Hotels	Miscell-aneous 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	Communi- cations	Recreation & Culture	Education	Restaurant & Hotels	Miscell-aneous Goods & Services
Weight			1000.0	347.1	105.7	21.7	126.8	50.0	14.1	138.7	44.2	16.1	75.3	29.8	30.5
2016		3.9	106.3	109.0	158.5	103.2	90.3	100.1	106.6	92.3	98.5	98.3	107.1	105.8	103.3
2017		2.8	109.3	106.0	199.9	103.9	92.3	99.2	107.2	94.0	98.3	98.7	107.1	109.0	102.3
2018		4.8	114.6	111.4	234.2	104.1	95.7	101.2	104.8	97.2	98.4	98.9	107.1	109.9	103.0
2019		-0.9	113.6	114.5	224.2	106.1	93.9	101.2	104.9	96.7	83.6	98.9	112.7	110.9	106.8
2020		-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
2021		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
2022(r)		3.1	117.2	132.2	167.9	107.6	99.8	109.3	112.2	119.5	83.7	97.9	112.7	109.1	113.3
2019	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
2020	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
2021	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
2022	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
	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
	Sep(r).	4.7	118.0	130.5	175.4	107.4	100.4	109.9	111.4	122.2	83.8	97.9	112.7	109.1	111.9
	Dec(r).	3.1	117.2	132.2	167.9	107.6	99.8	109.3	112.2	119.5	83.7	97.9	112.7	109.1	113.3
2023	Jan.	2.5	118.2	136.7	165.8	108.6	99.6	109.5	111.8	118.3	83.7	97.9	112.7	109.1	113.3
	Feb.	1.5	118.6	137.7	168.2	108.8	98.6	109.4	113.9	116.8	83.7	99.7	109.8	115.7	114.9
	Mar.	2.0	119.1	138.8	167.6	108.6	100.0	109.6	113.8	117.7	83.7	99.5	109.8	115.7	114.2

<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		
2000	237.1	69.7	322.4	86.2	43.4	9.5	9.9	217.7	996.0	158.8	1,154.8
2001	225.2	85.4	305.2	93.0	39.6	12.3	24.5	205.6	990.7	230.6	1,221.3
2002	234.4	67.8	222.9	78.4	38.9	12.4	28.8	189.3	872.9	259.3	1,132.2
2003	225.7	76.5	243.2	79.4	30.8	6.9	45.6	250.2	958.3	310.9	1,269.2
2004	209.2	88.5	226.4	81.4	42.0	9.6	52.3	241.2	950.7	254.8	1,205.5
2005	223.7	59.3	120.4	82.9	45.1	9.9	67.9	238.5	847.6	345.0	1,192.6
2006	215.1	43.1	94.9	97.9	37.6	19.2	86.9	239.6	834.3	367.3	1,201.6
2007	185.0	2.6	97.1	101.3	47.7	10.1	105.4	279.6	828.8	381.0	1,209.8
2008	248.2	26.7	100.1	134.2	59.3	13.6	109.9	290.8	982.8	488.2	1,471.0
2009	187.1	41.0	83.9	156.7	36.7	20.8	80.2	288.5	894.8	335.5	1,230.3
2010	70.1	148.4	99.2	204.2	79.6	30.4	119.2	307.6	1,058.6	546.6	1,605.2
2011	127.1	143.0	89.9	95.0	62.1	16.2	127.5	347.2	1,008.0	908.3	1,916.3
2012	174.6	136.9	92.9	57.8	69.0	14.9	160.6	338.5	1,045.1	1,146.3	2,191.4
2013	142.2	101.2	106.9	95.1	81.4	15.6	156.4	327.1	1,025.9	1,068.2	2,094.1
2014	201.4	91.0	101.1	79.1	90.5	17.2	186.3	339.8	1,106.4	1,195.9	2,302.3
2015	129.4	93.1	110.2	109.7	85.1	19.6	199.7	404.1	1,151.0	908.3	2,059.2
2016	117.2	120.9	101.8	110.1	55.3	5.6	214.4	448.6	1,136.1	794.8	1,930.9
2017	178.6	118.7	91.7	99.8	18.6	18.1	243.4	424.4	1,192.9	846.5	2,039.3
2018	78.5	113.6	97.4	98.9	85.3	15.1	262.9	423.9	1,175.0	927.0	2,102.0
2019	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
2020(p)	104.5	134.1	71.6	70.3	64.6	20.5	223.2	457.4	1,145.2	648.8	1,794.0
2021(p)	63.7	132.5	70.9	55.4	89.6	26.6	312.9	526.4	1,251.5	598.1	1,849.5
2022(p)	132.8	101.4	65.5	77.9	77.9	71.3	361.8	562.9	1,373.8	949.2	2,323.0
2020(p)											
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
2021(p)											
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
2022(p)											
Mar.	2.2	23.2	15.6	13.4	6.8	0.0	76.0	111.7	248.9	140.0	389.0
Jun.	2.4	25.6	15.1	21.9	18.6	0.0	93.2	128.6	305.4	201.3	506.9
Sep.	87.7	29.0	17.6	23.1	15.2	0.0	111.2	161.4	445.2	310.2	756.0
Dec.	40.5	23.5	17.2	19.5	30.7	0.0	81.5	161.3	374.2	297.0	671.2

<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 & Tobacco	Crude Materials	Mineral Fuels	Oils & Fats	Chemicals	Manufactured Goods	Machinery Transport Equipment	Miscellaneous Manufactured Goods	Miscellaneous Transactions	Total
<b>2000</b>	225.1	10.4	15.9	332.4	13.9	117.7	492.2	363.3	244.3	7.0	1,822.2
<b>2001</b>	313.1	14.8	13.7	443.5	16.1	144.8	423.1	420.5	217.9	9.5	2,017.0
<b>2002</b>	314.8	16.3	13.8	435.4	15.4	147.5	384.9	429.1	206.2	6.6	1,970.0
<b>2003</b>	335.2	17.5	16.3	463.0	20.9	162.8	445.5	579.4	236.7	7.4	2,284.7
<b>2004</b>	351.7	20.4	20.2	587.0	15.8	196.5	486.2	559.1	253.5	11.3	2,501.5
<b>2005</b>	355.5	21.7	21.7	784.0	18.1	206.2	452.2	591.1	264.0	8.3	2,722.8
<b>2006</b>	386.0	22.7	32.1	1,021.5	17.4	224.1	464.1	688.1	258.3	10.0	3,124.3
<b>2007</b>	394.3	21.6	24.4	958.2	24.8	218.5	422.5	568.8	246.0	10.9	2,890.1
<b>2008</b>	519.9	21.7	31.0	1,222.1	37.0	274.7	460.8	726.5	278.6	29.4	3,601.4
<b>2009</b>	521.5	22.5	25.0	720.4	29.1	225.4	404.3	604.9	240.6	14.2	2,808.0
<b>2010</b>	573.1	31.3	30.3	1,100.5	29.8	294.2	467.2	625.4	297.2	15.6	3,464.6
<b>2011</b>	729.7	33.6	30.5	1,165.7	47.3	301.5	465.6	837.1	282.7	17.6	3,911.3
<b>2012</b>	770.1	31.8	40.9	1,213.8	48.3	325.4	508.0	763.0	306.3	26.4	4,034.0
<b>2013</b>	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
<b>2014</b>	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
<b>2015</b>	804.2	48.6	38.9	996.8	47.2	391.4	696.8	1,282.7	417.1	33.0	4,756.8
<b>2016</b>	786.7	44.8	66.7	725.8	41.6	418.5	772.5	1,469.2	468.0	26.2	4,820.1
<b>2017</b>	801.1	49.3	48.1	930.2	51.6	427.3	760.5	1,373.8	498.8	31.7	4,972.4
<b>2018</b>	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
<b>2019</b>	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
<b>2020</b>	737.5	34.7	44.4	656.6	51.2	385.5	609.9	838.2	383.9	12.5	3,754.3
<b>2021(p)</b>	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>2022(p)</b>	1,070.5	70.3	57.3	1,626.1	126.6	677.4	914.1	1,425.8	615.8	14.7	6,598.6
<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	13.6	268.4	21.2	146.5	190.1	322.8	111.6	3.9	1,325.4
Jun.	277.2	15.1	19.4	407.5	32.2	145.7	227.2	318.6	131.4	4.4	1,578.7
Sep.	274.6	23.1	11.9	535.0	42.8	183.3	236.0	371.3	177.9	3.4	1,860.4
Dec.	287.3	16.9	12.3	414.9	30.4	201.8	260.1	412.9	194.8	3.1	1,834.1

<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>	1,568.7	2,983.9	-1,415.2	1,032.1	-187.3	286.5	-283.9	-4.7
<b>2011</b>	1,915.4	3,446.9	-1,531.5	1,131.2	-207.9	256.8	-351.4	-5.4
<b>2012</b>	2,156.4	3,534.5	-1,378.1	1,160.3	-262.5	378.1	-102.2	-1.4
<b>2013</b>	2,111.1	4,244.5	-2,133.4	1,161.1	-150.9	376.6	-746.6	-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	1,567.1	-596.5	601.3	-340.5	-3.5
<b>2016</b>	1,928.4	4,014.7	-2,086.3	1,685.6	-569.7	602.5	-367.9	-3.6
<b>2017</b>	2,037.1	4,293.9	-2,256.8	1,704.6	-874.5	689.1	-737.6	-6.7
<b>2018</b>	2,097.2	4,936.6	-2,839.4	1,937.9	-751.1	666.6	-986.0	-8.5
<b>2019</b>	2,218.0	5,222.0	-3,004.0	1,770.2	-973.7	698.4	-1,509.1	-12.7
<b>2020(p)</b>	1,775.4	3,197.2	-1,421.8	-182.1	-609.6	895.4	-1,318.1	-13.6
<b>2021(p)</b>	1,839.6	3,799.9	-1,960.3	-466.0	-518.3	1,525.2	-1,419.4	-16.0
<b>2022(p)</b>	2,318.0	5,917.5	-3,599.5	1,286.6	-584.2	995.8	-1,901.3	-17.5
<b>2020(p)</b>								
Mar.	434.0	977.8	-543.8	211.8	-183.2	160.8	-332.0	-
Jun.	370.2	747.4	-377.2	-143.7	-114.4	223.5	-520.9	-
Sep.	524.8	716.7	-191.9	-128.5	-150.4	241.2	-320.4	-
Dec.	446.4	755.3	-308.9	-121.7	-161.6	269.9	-430.6	-
<b>2021(p)</b>								
Mar.	399.4	824.6	-425.2	-118.6	-145.9	187.0	-502.7	-
Jun.	441.9	973.3	-531.4	-150.3	-125.7	549.2	-258.2	-
Sep.	468.1	1,028.2	-560.1	-182.8	-103.0	241.1	-604.8	-
Dec.	530.2	973.8	-443.6	-14.3	-143.7	547.9	-53.7	-
<b>2022(p)</b>								
Mar.	387.9	1,143.6	-755.7	-14.2	-91.5	192.5	-668.9	-
Jun.	505.0	1,402.6	-897.6	306.3	-94.1	291.1	-394.3	-
Sep.	757.0	1,692.0	-935.0	450.1	-201.4	271.4	-414.9	-
Dec.	668.1	1,679.3	-1,011.2	544.4	-197.2	240.8	-423.2	-

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 Balance	Financial Account						Reserve Assets	Financial Account Balance		Net Errors & Omissions
	Direct Investment		Portfolio Investment		Other Investment					
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities				
3.5	1.0	795.0	-17.1	252.3	74.5	-15.6	-31.7	-1,005.0	-133.6	2006
4.7	-10.4	602.5	-117.7	7.7	-171.0	108.0	295.0	-722.3	-106.5	2007
8.2	-12.1	542.8	-21.1	2.2	269.4	98.2	-260.7	-667.7	173.2	2008
4.6	6.6	320.0	-24.2	-2.3	-42.2	570.5	397.1	-550.9	-322.2	2009
5.6	11.1	338.3	1.8	0.0	-78.5	-180.8	643.0	419.9	698.2	2010
10.6	2.1	388.7	10.1	-54.3	75.6	21.6	299.2	31.0	371.8	2011
7.1	3.5	497.1	61.0	-36.1	160.4	151.4	125.6	-261.9	-166.8	2012
8.9	8.1	447.6	43.0	-9.8	240.4	488.6	131.4	-503.5	234.2	2013
8.2	72.3	716.4	20.5	0.0	-271.6	321.3	-72.2	-1,288.7	-765.4	2014
6.4	-69.2	430.6	33.7	-154.1	368.3	371.4	136.7	-178.4	155.7	2015
9.0	-34.4	816.6	31.7	-29.9	-105.9	-252.2	8.3	-634.8	-275.9	2016
9.1	-3.4	798.2	87.4	0.0	112.6	449.3	347.9	-703.0	25.5	2017
10.4	-7.6	983.2	113.1	41.3	-454.8	28.7	-263.8	-1,666.3	-690.7	2018
6.9	-77.8	693.5	47.6	85.1	57.5	651.4	202.9	-1,199.8	302.4	2019
7.7	29.6	521.9	56.1	-328.7	-141.7	503.5	-37.9	-790.6	519.8	2020(p)
6.6	66.4	842.8	50.0	0.0	162.4	1,064.0	1,009.5	-618.5	794.3	2021(p)
6.5	35.9	228.7	55.7	0.0	-52.4	1,331.8	201.2	-1,320.1	574.7	2022(p)
										2020(p)
2.0	0.0	164.4	64.9	-6.8	158.4	-50.4	-45.9	70.2	422.6	Mar.
2.6	24.0	152.4	-20.4	0.0	-78.4	194.4	-14.0	-435.6	-26.4	Jun.
1.3	-3.7	124.6	3.5	-321.9	-228.7	395.1	150.7	-276.0	-47.7	Sep.
1.8	9.3	80.5	8.1	0.0	7.0	-35.6	-128.7	-149.2	171.3	Dec.
										2021(p)
1.4	23.7	132.7	3.1	0.0	-9.6	232.2	185.9	-161.8	339.5	Mar.
1.9	12.6	526.2	12.3	0.0	41.2	342.9	801.4	-1.6	254.7	Jun.
1.4	38.5	132.2	19.1	0.0	6.0	334.3	10.4	-392.5	210.9	Sep.
1.9	-8.4	51.7	15.5	0.0	124.8	154.6	11.8	-62.6	-10.8	Dec.
										2022(p)
1.7	25.9	47.3	11.4	0.0	-94.1	202.3	-105.8	-412.2	255.0	Mar.
2.2	4.7	61.9	-3.9	0.0	48.7	560.8	291.2	-282.0	110.1	Jun.
0.3	-0.6	32.6	11.8	0.0	-4.1	435.1	131.3	-329.3	85.3	Sep.
2.3	5.9	86.9	36.4	0.0	-2.9	133.6	-115.5	-296.6	124.3	Dec.

**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	2020(p)	669.8	249.0	19.1	268.1	-401.7
	2021(p)	748.9	249.7	42.2	291.9	-457.0
	2022(p)	1027.4	223.8	201.3	244.0	-783.4
New Zealand	2020(p)	614.0	80.0	45.5	125.6	-488.4
	2021(p)	672.1	95.8	46.2	141.7	-530.4
	2022(p)	892.1	95.3	49.5	144.8	-747.4
United Kingdom	2020(p)	16.9	68.3	34.3	102.7	85.8
	2021(p)	17.8	27.8	0.3	28.1	10.3
	2022(p)	20.0	4.7	797.0	5.5	-14.4
USA	2020(p)	152.6	302.4	59.6	362.0	209.4
	2021(p)	476.3	380.2	61.9	442.2	-34.1
	2022(p)	190.0	438.7	43.8	482.5	292.6
Japan	2020(p)	123.8	42.8	10.4	53.2	-70.6
	2021(p)	137.4	38.4	29.9	68.3	-69.1
	2022(p)	183.3	44.1	31.4	75.5	-107.8
Singapore	2020(p)	684.8	2.8	3.5	6.3	-678.5
	2021(p)	753.8	3.6	3.8	7.4	-746.4
	2022(p)	1,710.9	9.6	10.9	20.6	-1,690.4
China, Peoples Republic	2020(p)	611.6	39.8	48.7	88.5	-523.1
	2021(p)	670.6	77.9	19.7	97.6	-573.0
	2022(p)	1032.9	36.4	30.8	67.2	-965.8
Hong Kong	2020(p)	59.2	1.6	4.8	6.5	-52.7
	2021(p)	80.1	1.6	8.3	9.9	-70.1
	2022(p)	106.1	16.8	9.9	26.7	-79.3
China, Taiwan	2020(p)	56.9	3.1	6.5	9.6	-47.3
	2021(p)	95.4	3.9	6.4	10.3	-85.1
	2022(p)	123.9	1.3	1.0	2.3	-121.6
Germany, Federal	2020(p)	13.0	1.8	0.1	1.8	-11.2
	2021(p)	16.6	1.2	0.1	1.2	-15.4
	2022(p)	27.8	1.5	0.2	1.6	-26.3
India	2020(p)	102.8	2.1	0.3	2.4	-100.4
	2021(p)	122.4	0.8	0.2	1.1	-121.3
	2022(p)	208.1	0.1	0.2	0.3	-207.8
Pacific Islands	2020(p)	62.1	179.9	192.8	372.8	310.7
	2021(p)	66.4	180.0	229.9	410.0	343.6
	2022(p)	36.1	249.1	329.3	578.4	542.3
Other Countries <sup>3/</sup>	2020(p)	395.6	45.4	14.7	60.2	-335.4
	2021(p)	446.1	61.8	14.3	76.1	-370.0
	2022(p)	765.0	37.6	13.4	51.1	-713.9
TOTAL	2020(p)	3,754.3	1,146.2	648.9	1,795.1	-1,959.2
	2021(p)	4,484.9	1,251.4	598.1	1,849.5	-2,635.4
	2022(p)	6,598.6	1,373.8	949.2	2,323.0	-4,275.6

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>**

End of Period	Industry Complaints Received	Complaints Received and Resolved by LFIs	Complaints Received by RBF	Outstanding Complaints with RBF
<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.	1,114	1,090	9	1
Dec.	959	828	11	3
<b>2023</b>				
Mar.	1219	1189	20	6
Jun.				
Sep.				
Dec.				

## FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2018	2019	2020	2021	2022
<b>I Gross Domestic Product</b>					
GDP at Market Price (\$ Million)	11,650.6	11,842.6	9,709.8(r)	8,895.9(p)	10,836.3(e)
Per Capita GDP at Current Market Price (\$)	13,087.6	13,224.0	10,777.8(r)	9,815.5(p)	11,885.1(e)
Constant Price GDP Growth Rate (%)	3.8	-0.6	-17.0(r)	-5.1(p)	15.6(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)	176,781	180,106	n.a	n.a	n.a
<b>III Inflation</b> (year-on-year % change) All Items	4.8	-0.9	-2.8	3.0	3.1
<b>IV Balance of Payments</b> (\$ Million) <sup>1/</sup>					
Current Account Balance	-986.0	-1509.1	-1318.1	-1419.4(p)	-1901.3(e)
Capital Account Balance	10.4	6.9	7.7	6.6(p)	6.5(e)
Financial Account Balance <sup>2/</sup>	-1666.3	-1199.8	-790.6	-618.5(p)	-1320.1(e)
<b>V Foreign Reserves</b> <sup>3/</sup> (\$ Million)	2012.0	2,219.8	2,192.5	3,201.4	3,430.6
<b>VI Money and Credit</b> (\$ Million)					
Narrow Money	5,030.7	5,027.1	5,555.3	6,828.9	7,397.6
Quasi Money	7,639.8	7,832.0	7,906.3	8,829.9	9,185.5
Domestic Credit	8,141.3	8,542.9	8,736.7	9,073.8	9,543.7
<b>VII Interest Rates</b> (percent p.a.)					
Lending Rate	5.69	6.30	6.12	5.77	5.20
Savings Deposit Rate	1.32	1.10	0.54	0.42	0.39
Time Deposit Rate	3.61	4.10	3.16	1.99	1.22
<b>VIII Government Debt Outstanding</b> (end of period) <sup>4/</sup>					
Domestic (\$ Million)	3,877.2	4,301.9	5,059.7	5,653.8	5,953.4
External (\$ Million)	1,457.1	1,434.1	1,773.8	2,498.5	3,505.4
<b>IX Government Finance</b> <sup>5/</sup> (\$ Million)	<b>2018-19</b>	<b>2019-20</b>	<b>2020-21(a)</b>	<b>2021-22(r)</b>	<b>2022-23(b)</b>
Total Revenue and Grants	3,142.7	2,685.1	2,115.0	2,161.4	2,889.2
Total Expenditure	3,562.0	3,322.1	3,162.3	3,384.7	3,761.4
Fiscal Balance	-419.3	-637.0	-1,047.3	-1,223.3	-872.2
Fiscal Year GDP at Market Price (\$ Million)	11,757.5	10,703.3	9,167.6	10,020.9	11,827.3

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 & excludes Govt. VAT.

(a) actual

(e) estimate

(f) forecast

(p) provisional

(r) revised

n.a – not available

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