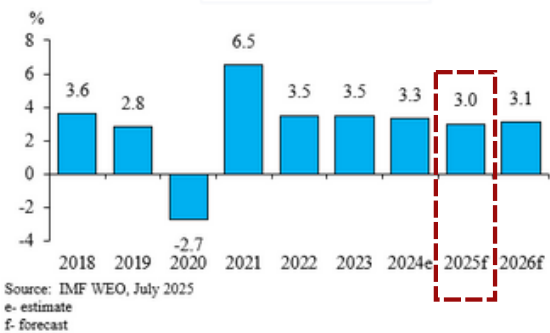




# RBF Quarterly Economic Review: June 2025

## Global Economy

### World GDP



### Global Commodity Prices (June end: q-o-q)



**Gold:**  
US\$3,307.70 per fine ounce  
4.8%



**Brent Crude Oil:**  
US\$67.61 per barrel  
-9.5%



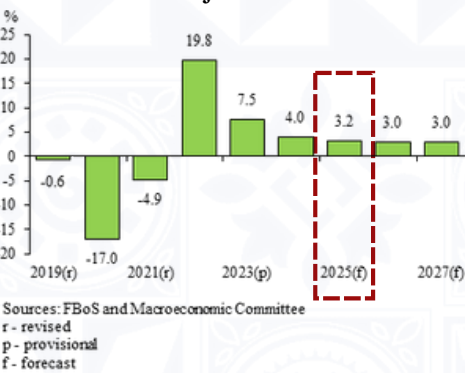
**Sugar:**  
US16.20 cents per pound  
-14.1%



**FAO Food Price Index:**  
128.0 points  
0.6%

## Domestic Economy

### Fiji GDP



### Labour Market in the year to June (y-o-y)



**RBF Job Advertisements Survey:**  
-9.8% to 7,005 vacancies



**Resident Departures for Employment (one year and above):**  
-31.5% departing citizens

### Sectoral performances in the year to June (y-o-y)



**Visitor Arrivals:**  
-0.8% to 443,762 visitors



**Electricity Production:**  
0.4% to 606,668 MWh



**Gold Ore:**  
-24.1% to 10,583 ounces (excl gold concentrate)



**Timber Industry Woodchips:**  
42.9%: 96,511t  
**Sawn:**  
50.6%: 14,137 m<sup>3</sup>  
**Mahogany:**  
96.4%: 18,920 m<sup>3</sup>



**Sugar Industry (As of 16<sup>th</sup> July)**  
**Cane:**  
15.2%: 244,046t  
**Sugar:**  
20.1%: 18,463t

### Investment related activity in the year to June (y-o-y)



**New Investment Lending:**  
-2.7% to \$435.8m (excl refinancing)

of which  
**Credit to Building & Construction Sector:**  
-11.9% (excl refinancing)



**Building Material Price Index:** 4.0% to 140.4 points



**Building Permits Issued:**  
11.3% (March qtr of 2025)



**Estimated Value of Work Put-in-Place:**  
6.7% to \$130.2m (March 2025)

### Consumption activity in the year to June (y-o-y)



**Net VAT Collections:**  
7.8% to \$715.1m



**New Consumption Lending:**  
36.1% to \$1,175.5m (excl refinancing)



**Vehicle Registrations:**  
22.5% to 7,056 registrations

### Public Finance



**Government Debt:**  
\$10,803.3m (76.1% of GDP) in May 2025

## External Sector

### Trade Balance



**Trade deficit (excluding aircraft) widened by 0.8% to \$110.3m cumulative to April 2025**

### Tourism Earnings



**Tourism earnings slightly declined by 0.3% to \$439.3m in the March quarter of 2025**

### Net Remittances



**Net remittances grew by 11.4% to \$437.3m in the June quarter of 2025**

## Financial Sector



**Financial conditions remained conducive to economic activity during the June quarter**



**Liquidity in the banking system was ample, around \$2.1b at the end of June**



**Sufficient liquidity and low lending rates supported the growth in private-sector credit (8.7%) in June**

## Monetary Policy

### Twin Objectives:

#### Inflation



**Annual headline inflation rate: -0.6% in June 2025 (from 6.7% recorded in June 2024)**

#### Foreign Reserves



**Foreign reserves (RBF holdings) stood at \$3,756.1m (5.9 MORI\*) in end of June**

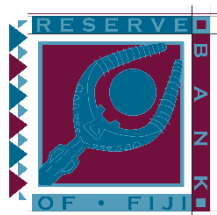
### Policy stance:



**Overnight Policy Rate: 0.25% at June end**

Note: This infographic represents data and information reported in the 2025 RBF June Quarterly Review. Data comparison periods vary.


Sources: Reserve Bank of Fiji, Fiji Bureau of Statistics, Fiji Revenue & Customs Services, Ministry of Finance, Bloomberg, United Nations Food Agriculture Organisation [m-million, %-percent, \*Months of Retained Imports, MWh-Megawatts per hour, t-tonnes, m<sup>3</sup>-cubic meters]



# RESERVE BANK OF FIJI

## QUARTERLY REVIEW

JUNE 2025

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## QUARTERLY REVIEW OF THE ECONOMY & FINANCIAL CONDITIONS

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## OVERVIEW

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The International Monetary Fund (IMF) in its July 2025 World Economic Outlook (WEO), revised the global growth forecast upward, slightly increasing the projection for 2025 from 2.8 percent to 3.0 percent and for 2026 to 3.1 percent (from 3.0%). This revision is driven by higher than anticipated front-loaded activities ahead of United States (US) tariffs, lower global tariff rates, better financial conditions, and increased fiscal support in key economies.

On the domestic front, the Fijian economy is expected to grow by 3.2 percent in 2025, largely driven by the services sector, followed by the primary and industrial sectors. In 2026 and 2027, economic growth is forecast to return to its long-term trend of around 3.0 percent.<sup>1</sup>

Sectoral outcomes were generally positive in the first half of 2025, except for visitor arrivals. The sugar industry's performance in the seventh<sup>2</sup> week of crushing was subdued, owed to reoccurring challenges. As a result, the production of cane (4.3%) and sugar (0.1%) were lower compared to the same period last year. Similarly, output from the timber industry remained promising as woodchips, sawn timber and mahogany production were higher than a year ago, largely due to favourable weather conditions and external demand. Electricity production and its consumption were also up, partly due to new grid connections and higher usage from domestic and industrial users. Additionally, mineral water output increased, albeit moderately as a result of

planned maintenance in the second quarter, however concerns over the impact of US tariffs on future production remain. Moreover, while lower quality ore extraction and unscheduled repairs continue to affect gold ore production, Fiji's largest mine has shifted its prioritisation towards the production of gold concentration.

Nonetheless, activity in the tourism sector remained subdued in the first half of the year as visitor arrivals declined marginally mainly due to lower arrivals from Fiji's two main source markets - Australia and New Zealand (NZ).

Partial indicators noted that consumption-related spending remained firm in the review period. New consumption-related loans,<sup>3</sup> a leading indicator of consumption activity, improved (36.1% to \$1,175.5m). Increases were also noted for net Value Added Tax (VAT) collections (7.8%) and vehicle registrations (22.5%) in the same period.

Additionally, policies announced in the fiscal year (FY) 2025-26 National Budget such as the increase in civil service salaries, the reduction of VAT rate and the bus fare subsidy are anticipated to provide economic stimulus and boost consumption activity in the coming months.

Key investment indicators showed mixed activity. New loans for investment purposes<sup>4</sup> by commercial banks fell by 2.7

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<sup>1</sup>These forecast figures were approved by the Macroeconomic Committee (MC) on 10 June 2025.

<sup>2</sup> Week ending 28 July 2025.

<sup>3</sup> Excluding refinancing.

<sup>4</sup> Excluding refinancing.



percent, cumulative to June. The total number of building permits issued,<sup>5</sup> improved (11.3%) over the year, however the corresponding value of building permits dropped (-21.5%). Investment and construction activity continued to be impacted by the high-cost environment, confirmed by the increase in the building materials price index. Nonetheless, in the first quarter of 2025, the total value of work put in place increased (6.7%), largely due to an increase in the construction activity by the private sector which more-than-offset the decline in government construction works.

Labour market indicators continued to point toward gradual easing of tight conditions. Temporary migration for seasonal workers (-7.6%) and resident departures<sup>6</sup> (-23.4%) fell, resulting in the reduction of migration withdrawals (-0.6%) from the Fiji National Provident Fund (FNPf) and suggested reduced pressure on domestic labour supply. Similarly, 408 foreign work permits were approved up to June 2025, adding to the domestic labour supply, although notably lower (-79.0%) than approvals in the same period a year ago. FNPf data showed that the number of registered employees (1.4%) and wage payment (7.9%) had expanded in the year to June. Due to increased disposable income, Pay as You Earn (PAYE) collections also grew (14.8%) in the review period. As such, demand for labour moderated evidenced by lower recruitment intentions (-9.8%) in the RBF's Job Advertisements Survey.<sup>7</sup>

On the prices front, the annual headline inflation rate fell into negative territory and stood at -0.6 percent in June, from 6.7

percent recorded a year ago. This outcome was due to lower prices noted for food & non-alcoholic beverages; transport and housing & utilities categories, which more-than-offset higher prices in the alcoholic beverages, narcotics & tobacco and miscellaneous goods & services categories.

Financial sector activity remained conducive for domestic economic activity with adequate banking system liquidity (\$2.1b) at the end of June, and lending rates kept at near historic lows. Broad money growth rose by 8.4 percent in June 2025, led by a higher growth in net foreign assets (17.8%) and private sector credit (8.7%).

In the year to May, Fiji's merchandise trade deficit<sup>1</sup> narrowed by 1.8 percent on an annual basis to total -\$1,809.6 million, as the cumulative growth in exports (\$140.6m) outpaced the growth in imports (\$108.2m). In the June quarter, inward personal remittances<sup>8</sup> grew by 11.5 percent to \$6,92.6 million, with the largest growth coming from major source markets such as Australia, the US and NZ, with mobile network operators continuing to be the most popular medium. At the same time, the growth in outward remittances remained strong (11.7%) to \$255.3 million compared to \$228.6 million (9.2%) in June 2024. In the first quarter, tourism earnings declined by 0.3 percent to total \$439.3 million (from 8.5%, \$440.5m in Quarter 1 2024).

Foreign reserves (RBF holdings) remained adequate at \$3,756.1 million at the end of June, sufficient to cover 5.9 months of retained imports (MORI). Foreign reserves are anticipated to remain at comfortable levels in the medium term.

<sup>5</sup> A forward-looking indicator.

<sup>6</sup> Resident Departures for one year and above.

<sup>7</sup> Data sourced from Fiji Sun and Fiji Times.

<sup>8</sup> Reflects personal transfers that individuals receive from overseas via mobile money, commercial banks and money transfer operators.

Given the comfortable outlook for inflation and foreign reserves, the RBF maintained an accommodative monetary policy stance

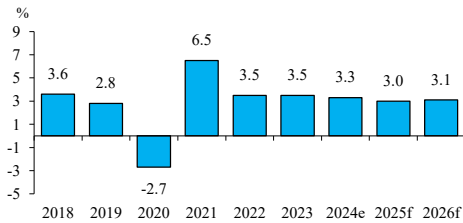
and kept the overnight policy rate unchanged at 0.25 percent in the June board meeting of 2025.

THE INTERNATIONAL ECONOMY

International Economic Conditions

The IMF in its July WEO, forecasts global economic growth at 3.0 percent for 2025 and 3.1 percent for 2026, marking an upward revision from the April 2025 WEO (Graph 1).<sup>9</sup> This improvement reflects accelerated purchasing activity ahead of anticipated tariffs by the US, a reduced worldwide effective tariff rate than assumed in the April reference forecast,<sup>10</sup> improved global financial conditions, and increased fiscal spending in several key economies.

Graph 1  
World GDP Growth Rates



Source: IMF WEO, July 2025  
e- estimate  
f- forecast

Global headline inflation is projected to decline to 4.2 percent and 3.6 percent respectively, in 2025 and 2026, closely aligning with the April forecast. Inflation trends vary across countries, with the US expected to remain above target while other major economies see more subdued levels. Risks remain tilted to the downside due to the potential for higher tariffs, ongoing uncertainty, fiscal vulnerabilities and persistent geopolitical tensions.

In the first quarter of 2025, growth rates<sup>11</sup> among Fiji’s trading partner economies (TPEs) remained positive, except for two

countries, Japan, which recorded zero growth, and the US, which experienced an economic contraction during the period.

The Australian economy grew marginally by 0.2 percent in the first quarter of 2025 (from 0.6% in the December quarter), as severe weather disrupted mining, tourism and shipping activity underpinned the slow growth. The NZ economy noted a quarterly growth of 0.8 percent in the March quarter, from a revised 0.5 percent in the December quarter of 2024, mainly driven by the manufacturing sector, administrative & support services and health care & social assistance services activity. The Euro Area grew by 0.6 percent while the Indian economy recorded a 2.0 percent growth in the review period, outperforming its previous quarter’s growth (from 0.3% and 1.9%, respectively). China’s economy expanded by a seasonally adjusted 1.1 percent in the June quarter, slightly lower than 1.2 percent in the previous quarter. The growth was driven by Beijing’s supportive policies, including interest rate cuts and liquidity boosts during the quarter and further reinforced by the trade truce between China and the US in May.

Meanwhile, Japan registered no growth in the March quarter, marking a sharp

<sup>9</sup> The projection for both 2025 and 2026 has been slightly revised upwards respectively, by 0.2 and 0.1 percentage points (pp) from the April 2025 WEO.

<sup>10</sup> The revision is more significant in certain countries, most notably in China, than in others.

<sup>11</sup> Quarter-over-quarter growth rates.

slowdown from the 0.6 percent growth in the previous quarter. On the other hand, the US economy contracted to 0.5 percent in March, from the 2.4 percent growth in the December quarter of 2024, largely driven by significant downward revisions to consumer spending and exports, following a series of tariff announcements.

Furthermore, unemployment rates among Fiji's TPEs showed mixed trends. The US, China, Japan, and India reported low rates, reflecting tight labour market conditions during the review period, while Australia and NZ maintained steady rates compared to previous quarters.

Annual headline inflation in most countries is gradually aligning with the target ranges set by their respective central banks. In the first quarter of 2025, the inflation rate in Australia remained within the central bank's target range, unchanged at 2.4 percent from the December-2024 quarter. In the second quarter of the year, NZ's inflation rate accelerated to 2.7 percent (from 2.5% in March), largely underpinned by subscriptions to streaming services and electricity prices contributing to the overall increase. In the June quarter, the US inflation rate stood at 2.7 percent (from 2.4% in March), underpinned by higher prices for food, transportation services and energy. Over the same period, India's inflation rate notably fell to 2.1 percent from 3.3 percent in March, largely driven by a sharp decline in food and energy prices. Similarly, Japan registered a 3.5 percent inflation rate in May (from 3.6% in March), as prices eased for clothing, household items, healthcare and education. Over the June quarter, the Euro Area's inflation rate slightly fell to 2.0 percent (from 2.2% in March), as inflation in the major economy Germany, declined, and prices eased for energy and food categories.

During the same period, China's inflation rate rose to 0.1 percent, reversing the deflation of -0.1 percent recorded in the March quarter. This increase was driven by major e-commerce shopping events, increased subsidies for consumer goods, and easing trade tensions with the US.

Most TPEs' central banks took an accommodative stance by lowering their key interest rates over the quarter based on price developments, except for the US Federal Reserve and the Bank of Japan which kept respective rates unchanged (Table 1).

Table 1  
TPEs' Policy Interest Rates

Central Bank	Policy Interest Rate (%)		
	Apr	May	Jun
The US Federal Reserve	4.25-4.50	4.25-4.50	4.25-4.50
Reserve Bank of Australia	4.10	↓ 3.85	3.85
Reserve Bank of New Zealand	↓ 3.50	↓ 3.25	3.25
European Central Bank	↓ 2.40	2.40	↓ 2.15
Bank of Japan	0.50	0.50	0.50
Reserve Bank of India	↓ 6.00	6.00	↓ 5.50
People's Bank of China	3.10	↓ 3.00	3.00

Source: Various Central Bank websites

In May, the Reserve Bank of Australia reduced its cash rate by 25 basis points (bps) to 3.85 percent and maintained the rate in its June meeting. Similarly, the Reserve Bank of New Zealand lowered its cash rate twice, initially in April and again in May, by 25 bps each to 3.25 percent (Table 1). Over the period, the Reserve Bank of India slashed its key repo rate twice (from 6.25% in March), by 25 bps to 6.00 percent in April and by 50 bps to 5.50



percent in June, shifting its stance from being accommodative to neutral.

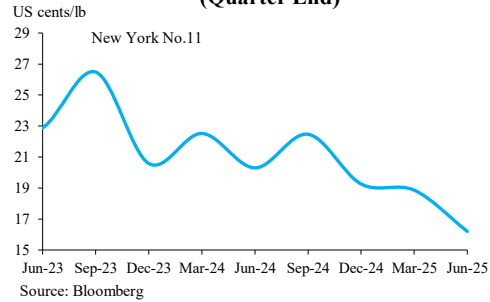
Similarly, the European Central Bank reduced its interest rate by 25 bps in April (2.40%) and again in June, to 2.15 percent. The People’s Bank of China lowered its interest rates by 10 bps in May to 3.00 percent, to cushion the economy from the impact of new tariffs, followed by a 50 bps deposit rate cuts by major state-owned banks.

In contrast, the US Federal Reserve and Bank of Japan kept their rates unchanged from March at 4.25-4.50 percent and 0.50 percent respectively in June.

**Commodity prices** noted mixed outcomes in the June quarter (June-end vs March-end). Gold and food prices rose while prices of sugar and Brent crude oil dropped over the review period.

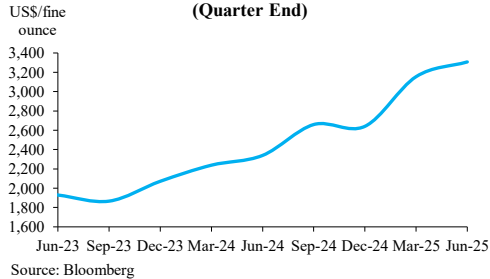
**World market sugar prices**<sup>12</sup> fell over the quarter by 14.1 percent, settling at US16.20 cents per pound at June-end. The decline was underpinned by improved sugar supply from the major sugar producer, Brazil (Graph 2).

Graph 2  
**Sugar Price**  
(Quarter End)



**Gold prices** surged by 4.8 percent to a historic quarter high of US\$3,307.70 per fine ounce since the end of March, reflecting its appeal as a safe-haven asset amid ongoing uncertainties surrounding the US tariff policies and geopolitical tensions in the Middle East (Graph 3).

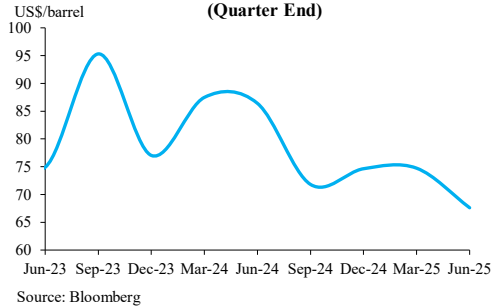
Graph 3  
**Gold Price**  
(Quarter End)



<sup>12</sup> Month-end world market sugar prices per the New York No. 11 benchmark.

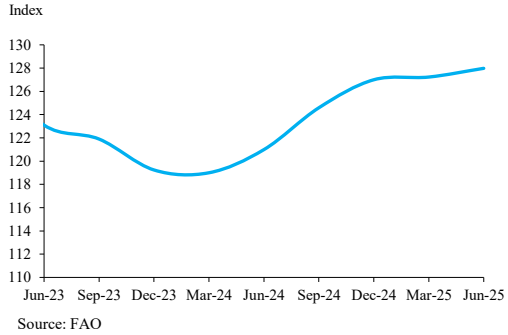
**Brent crude oil** prices dropped sharply by 9.5 percent over the quarter, closing June at US\$67.61 per barrel, driven by Saudi Arabia’s strategic shift<sup>13</sup> and weakening global demand amid ongoing economic uncertainty (Graph 4).

Graph 4  
**Crude Oil Price**  
(Quarter End)



**Global food prices**<sup>14</sup> marginally rose by 0.6 percent in June, reaching 128.0 points compared to the previous quarter-end (Graph 5). The outcome was led by higher meat and dairy prices that outweighed the declines noted for cereal, vegetable oil and sugar prices.

Graph 5  
**FAO Food Price Index**



<sup>13</sup> Saudi Arabia is signalling a major shift in oil policy by indicating it will no longer support the market through additional supply cuts and is prepared to tolerate lower prices. This change suggests it may boost production to gain market

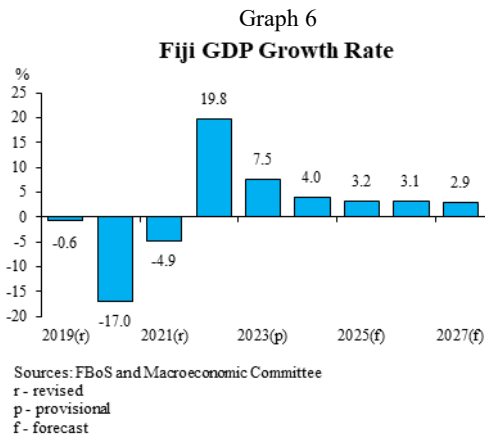
share, ending its five-year role as a key driver of OPEC+ output reductions.

<sup>14</sup> As measured by the Food and Agriculture Organisation (FAO) Food Price Index.

THE DOMESTIC ECONOMY

Domestic Economic Conditions

The Fijian economy is projected to grow by 3.2 percent in 2025,<sup>15</sup> slightly slower from the earlier forecast of 3.4 percent (Graph 6). The revised outlook is envisaged to be driven primarily by activities in the services sector, with the main contributors being the finance & insurance, public administration, wholesale & retail trade, and information & communication sectors. The primary sector particularly the agriculture and industrial sectors are also projected to contribute positively to the growth outlook. The revised growth projections have taken into consideration the geopolitical tensions, ongoing trade wars, and downward revisions to Fiji's trading partners' growth outlook.



Going forward, the domestic economy is expected to return to its long-term trend and register a broad-based growth of around 3.0 percent in 2026 and 2027.

Production

Sectoral performances up to the first half of the year were generally positive, except for visitor arrivals.

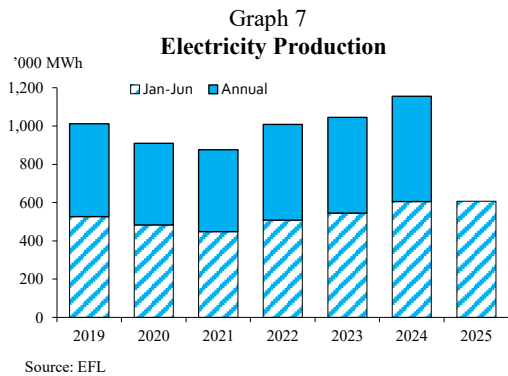
The **sugar industry's** performance in the seventh week of operations noted subdued performance activity. As of 28 July<sup>16</sup>, both cane (4.3% to 381,922 tonnes) and sugar (0.1% to 30,795 tonnes) production were lower against the comparable period in 2024, largely due to reoccurring issues such as low cane supply due to poor harvesting efforts and higher amounts of burnt cane received by the mills.

**Electricity** generation cumulative to June increased marginally (0.4%) to 606,668 Megawatt hours (MWh), compared to the 10.7 percent rise in the relative period last year (Graph 7). The expansion was underpinned by increased household connections onto the Energy Fiji Limited (EFL) grid. On the other hand, electricity generated from renewable sources fell by 5.3 percent, and accounted for 60.2 percent (365,067 MWh) of total electricity produced.

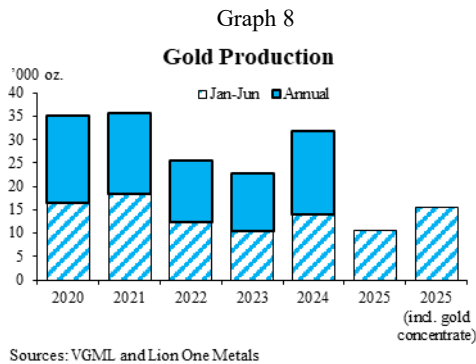
<sup>15</sup> Forecast approved on 10<sup>th</sup> June 2025.

<sup>16</sup> Given that the sugar crushing season starts around June, this report has provided the latest data until

28<sup>th</sup> July to provide a better assessment of the industry.



The Vatukoula Gold Mines Limited (VGML) started accumulating **gold** concentration since February this year, which led to a decline in gold ore production.<sup>17</sup> As a result, while cumulative to June, gold ore production by VGML declined by a significant 60.6 percent, 5,033 ounces of concentration were also produced. Gold production from Lion One Metals (at Tuvatu) although positive, was affected due to mine breakdowns and lower quality ore. Consequently, combined ore production from both mines declined (-24.1%) in the review period (Graph 8).



**Mineral water** production increased in the year to June by an annual 3.6 percent, primarily attributed to the successful completion of the testing phase and execution of scheduled maintenance works by the largest water-bottling company. However, going forward, production levels may be negatively impacted by the US tariffs.

The **timber** industry continued to perform positively on account of favourable weather conditions and increased external demand. In the year to June, mahogany production increased (96.4% to 18,920m<sup>3</sup>) in contrast to a decline (-4.7%) in the same period last year. Similarly, cumulative to June, pine supply noted a strong annual expansion (136.0%) to 117,672 tonnes (t), compared to a contraction (-32.3%) to 49,854 (t) in the previous year. In addition, the output for woodchips increased by 42.9 percent to 96,511 (t), while sawn timber production grew (50.6%) to 14,137 cubic metres (m<sup>3</sup>), following a contraction (-3.7%) in the comparable period in 2024.

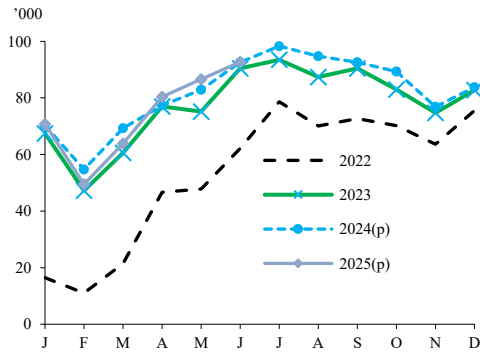
**Visitor arrivals** registered a marginal annual decline of 0.8 percent to total 443,762 visitors in the year to June (Graph 9). Arrivals from the two primary markets - Australia (-2.9%; -1.3 pp) and New Zealand (-4.8%; -1.1 pp) remained below 2024 levels. Nevertheless, the overall decline was partially cushioned by more visitors from the US (11.1%; 1.3 pp), Pacific Island Countries (10.7%; 0.7 pp) and the UK/Europe (6.6%; 0.3 pp).

<sup>17</sup> The reason for the shift is that gold concentrates are able to fetch a better price when exported. Nonetheless, gold ore is still being exported to

Australia while the concentrates will be exported to a Chinese smelter.



Graph 9  
Monthly Visitor Arrivals



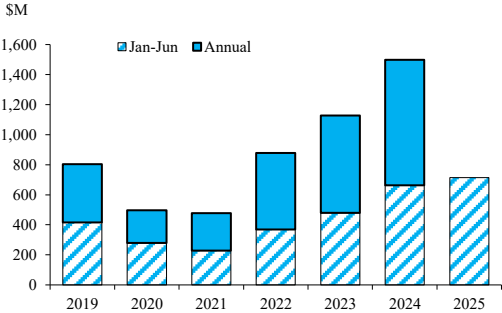
Source: FBoS  
p - provisional

Consumption

Partial indicators for consumption activity noted that consumption-related spending remained firm in the first half of the year, supported by higher household incomes, inward remittances, new lending by commercial banks and government spending.

Cumulative to June, net VAT collections, a partial indicator of consumption activity, were higher by 7.8 percent (to \$715.1m) over the year (Graph 10), attributed to higher domestic (13.6%, to \$472.0m) and customs VAT (8.5%, to \$455.1m) collections, which outweighed the increase in refunds (22.2%, to \$215.0m). After adjusting for price effects, net VAT collections noted an annual growth of 6.8 percent in real terms.<sup>18</sup>

Graph 10<sup>19</sup>  
Net VAT Collections



Source: FRCS

In the year to June, total vehicle registrations rose by 22.5 percent (to 7,056 registrations), from the 20.2 percent growth noted in the same period in 2024. The outcome was mostly attributed to increases in both second-hand (16.1%, to 3,887) and new (31.4% to 3,169) vehicle registrations. Correspondingly, new lending in the personal transport category (excluding refinancing) grew by 78.7 percent (to \$52.3m) in June, reflecting the growing demand for vehicles.

Moreover, new consumption-related loans, a leading indicator of consumption activity, rose by 36.1 percent (to \$1,175.5m) in June from the 24.1 percent growth (\$863.6m) recorded in June 2024. The growth was predominantly driven by the WRHR<sup>20</sup> sector which noted a growth of 36.1 percent (to \$1,011.2m). After adjusting for price effects in new consumption lending, a lower growth of 34.9 percent was noted in real terms.<sup>21</sup>

<sup>18</sup> Deflated by January to June average CPI.

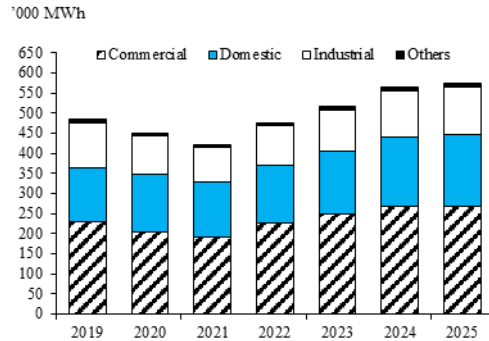
<sup>19</sup> The VAT rate on non-essential items increased from 9 percent to 15 percent since 1 August 2023.

<sup>20</sup> Wholesale, retail, hotels & restaurants.

<sup>21</sup> Deflated by first quarter average CPI.

Electricity consumption expanded annually by 1.8 percent (to 575,131 MWh) cumulative to June, partially driven by more household connecting to the EFL grid leading to an increased usage, largely from domestic and industrial customers (Graph 11).

Graph 11  
Electricity Consumption  
(Jan-Jun)



Source: EFL

To add, the WRT<sup>22</sup> Survey for the first quarter of 2025 indicate that total sales and services income rose annually (3.2%) to \$1,660.8 million, underpinned mostly by the retail sales of automotive fuel, wholesale of pharmaceutical supplies and motor vehicle, and the retail sale of food, beverages or tobacco. However, in real terms,<sup>23</sup> WRT sales had a marginal increase of 0.9 percent, as prices for major trading commodities, particularly food remained broadly elevated, while prices for alcoholic beverages and tobacco rose during the period.

Furthermore, policies announced in the FY2025-26 National Budget – particularly the increase in civil service salaries, the reduction of the VAT rate (from 15.0% to 12.5%) and the bus fare subsidy are expected to increase purchasing power and

boost consumption activity in the coming months.

## Investment

Key partial indicators of investment activity signalled mixed outcomes in the first half of the year.

New loans for investment purposes (excluding refinancing) fell by 2.7 percent (to \$435.8m) cumulative to June, mostly attributed to reduced lending to the real estate (-7.4%) and building & construction (B&C) sectors (-11.9%). In real terms, new investment-related lending (excluding refinancing) declined by 6.3 percent (\$311.0m), mirroring to some extent a slowdown in the implementation of construction projects.

Moreover, the total number of building permits issued,<sup>24</sup> a forward-looking indicator, noted an improvement over the year in the first quarter of 2025 (11.3%). However, the total value of permits declined by 21.5 percent (to \$86.9m), partly reflecting the commencement of smaller scale projects. In real terms, the annual value of building permits issued fell by 24.3 percent (\$62.2m).

On price developments,<sup>25</sup> building material prices in the second quarter of this year, rose by an average 4.0 percent (to 140.4 points), in contrast to the 0.8 percent fall in the June 2024 quarter. The higher trend is primarily driven by higher prices of cement and related materials; wood and related materials; and electrical products (Graph 12).

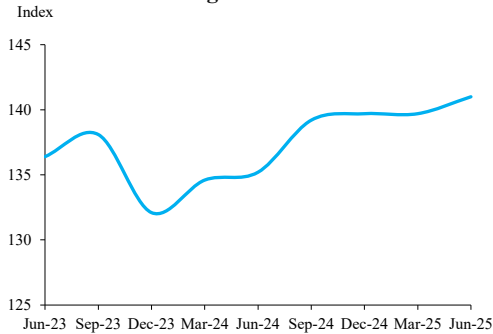
<sup>22</sup> Wholesale, Retail, Trade.

<sup>23</sup> Deflated by first quarter average CPI.

<sup>24</sup> Lagged Data.

<sup>25</sup> This is based on the new 2019 BMPI base.

Graph 12  
Building Material Price Index



Source: FBoS

Moreover, construction-related imports decreased by 4.3 percent to \$1.6 billion (cumulative to April 2025), fueled by lower demand for mineral fuels, lubricants & related material and manufactured goods categories.

The number of formal employees in the construction sector declined by 4.2 percent in June. In addition, domestic VAT collections from the construction sector fell by 6.8 percent cumulative to April, indicating a slowdown in the execution of construction projects. This trend is further supported by a 13.7 percent decline in the industrial production index for construction<sup>26</sup> related items in the first quarter of 2025.

Nonetheless, in the first quarter of 2025, the total value of work put in place increased (6.7%) to \$130.2 million, from \$122.0 million in the same period last year, largely underpinned by higher construction activity by the private sector which more-

than-offset the decline in government construction works.

Moreover, the resumption of cement production by Pacific Cement<sup>27</sup> should stabilise cement supply for the construction sector and initiatives announced in the FY2025-26 National Budget aimed at streamlining regulatory procedures, such as the use of e-services and digital platforms and the reduction in the VAT rate should support investment and construction activity going forward.

**Public Finance**

As per the revised estimates from the FY2025-26 National Budget,<sup>28</sup> the Government projects to record a net deficit of \$505.3 million (3.6% of GDP), which is lower than the budgeted net deficit of \$635.5 million (4.5% of GDP), for the current 2024-25 FY. The revised outcome is based on better revenue collections of \$3,936.6 million<sup>29</sup> (28.2% of GDP), higher by \$19.9 million, compared to the budgeted amount of \$3,916.7 million. The revised total expenditure is estimated to be \$4,441.9 million (31.8% of GDP), lower by \$110.3 million from the budgeted amount of \$4,552.2 million.

Moving forward, for FY2025-26, Government has budgeted a higher net deficit of \$886.0 million (6.0% of GDP) - based on a target revenue of \$3,947.4 million (26.9% of GDP) and total expenditure of \$4,833.5 million (33.0% of GDP). The targeted fiscal deficit is

<sup>26</sup> Manufacture of paints, varnishes and similar coatings, printing ink and mastics; manufacture of glass and glass products, manufacture of cement, lime and plaster, manufacture of articles of concrete, cement and plaster; manufacture of basic metals; casting of metals, manufacture of structural metal products, tanks, reservoirs and steam generators; manufacture of other fabricated and metal products; metalworking service activities.

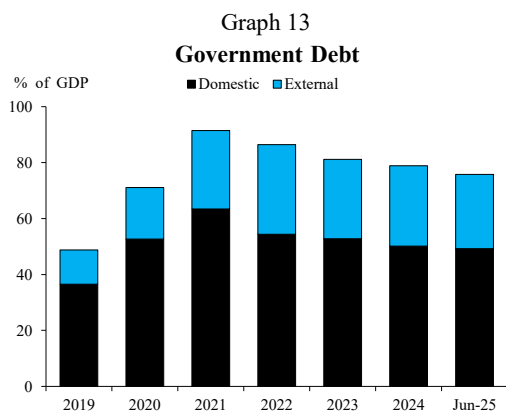
<sup>27</sup> Pacific Cement had suspended its cement production in mid-March following a mill breakdown. Operations resumed after 3 months in July.

<sup>28</sup> Inclusive of Seg 13 (Government VAT).

<sup>29</sup> Underpinned by higher tax revenues mainly the indirect tax collections driven primarily by higher VAT collections.

expected to be financed by a combination of domestic and external borrowing. Government debt is projected to reach \$11,700.6 million (79.8% of GDP) at the end of July 2026.

**Government debt** stood at \$10,767.5 million in June 2025, or 75.8 percent of GDP<sup>30</sup> (Graph 13). Domestic debt totalled \$7,001.2 million (49.3% of GDP), while external debt stood at \$3,766.3 million (26.5% of GDP).



Sources: Ministry of Finance, Strategic Planning, National Development and Statistics, RBF

## Labour Market

Labour market pressures in the first half of the year noted some easing in labour supply, backed by a slowdown in resident departures as well as the import of foreign workers.

In terms of migration trends,<sup>31</sup> data up to June showed an annual decline of 23.4 percent in the number of Fijian citizens travelling abroad for employment (-35.1%), education/training (-21.3%), emigration (-2.7%) and other purposes (-17.7%).

In the same period, 1,471 citizens left the country under various labour mobility schemes, noting an annual decline of 7.6 percent, largely attributed to the reduction in workers for PALM's<sup>32</sup> long-term scheme<sup>33</sup> (-37.1%) and Recognised Seasonal Employer<sup>34</sup> (-23.0%) scheme which more-than-offset the expansion in PALM's short-term program<sup>35</sup> expansion (37.1%). Consequently, FNPf withdrawals for migration purposes also declined (-0.6%) cumulative to June.

The demand for labour as proxied through the RBF's Job Advertisements Survey has been slowing over the past 14 months. Cumulative to June, the number of job vacancies fell by 9.8 percent (to 7,005 vacancies), compared to the 1.1 percent decline (7,762 vacancies) in the same period a year ago (Graph 14). Notable contractions were registered in sectors such as the community, social & personal services; wholesale, retail trade, restaurants & hotels; and finance, insurance, real estate & business services sectors.

Despite a slowdown in job openings, wages paid to employees grew by 7.9 percent, albeit at a slowing growth rate, in the year to June, reaching \$2,286.7 million. This reflects strong compensation strategies, such as higher government salaries and the increase in minimum wage rate, aimed at employee retention and wage bargaining. The sectors that are the primary drivers include the WRT; repair of motor vehicles and motorcycles, followed by the public administration and defence,<sup>36</sup> compulsory social security and the accommodation and food service sectors. As a result, disposable incomes rose as reflected by higher PAYE (14.8%) collections in the year to June,

<sup>30</sup> Based on Nominal GDP.

<sup>31</sup> Resident departures for one year and above.

<sup>32</sup> Pacific Australia Labour Mobility.

<sup>33</sup> Major reduction in recruitment under meat processing industry (-43.5%).

<sup>34</sup> This is a New Zealand scheme which entails recruitment in the agricultural sector only.

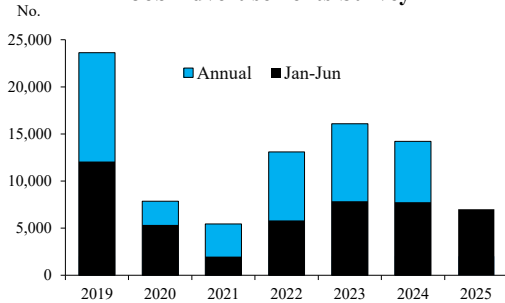
<sup>35</sup> Increment in recruitment for agricultural sector (+31.6%).

<sup>36</sup> Attributed to the increase in civil servants pay.



although at a slower rate (28.6%) compared to a year ago.

Graph 14  
Job Advertisements Survey

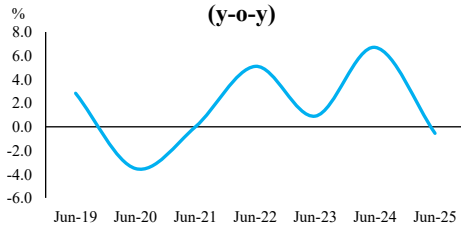


Sources: The Fiji Times and Fiji Sun

**Inflation**

The annual headline inflation rate in June decelerated to -0.6 percent, from 6.7 percent recorded a year ago. Lower prices were noted in the food and non-alcoholic beverages, transport, and housing & utilities categories which more-than-offset the higher prices in the alcoholic beverages, narcotics & tobacco, and the miscellaneous goods & services categories (Graph 15).

Graph 15  
Headline Inflation  
(y-o-y)



Source: FBoS

While policies announced in the FY2025-26 National Budget, particularly the reduction in the VAT rate, customs duties and the bus fare subsidy, are expected to put further downward pressure on prices, risks to the inflation outlook remain. The uncertainty on the global front continues to

linger, given the possible effects of geopolitical tensions in the Middle East and trade tensions regarding the US tariffs. Domestically, possible shocks from natural disasters could unexpectedly push up prices for local market items.<sup>37</sup>

**External Sector**

In the year to May, Fiji’s merchandise trade deficit<sup>38</sup> narrowed by 1.8 percent (compared to an 8.8% widening in May 2024), as a \$140.6 million rise in exports outpaced a \$108.2 million increase in imports.

Fiji’s merchandise exports (excluding aircraft) continued its growth momentum, growing by 16.1 percent annually in the year to May to \$1,015.1 million, higher than the outcome in the same period in 2024 (1.3% to \$874.5m). The yearly outcome was attributed to higher growth in re-exports and domestic exports. Stronger contributions to re-exports were from mineral fuel (particularly aviation fuel), machinery & transport equipment and other re-exported commodities. Domestic exports were driven by higher contributions from other commodities, mineral water and kava.

Merchandise imports (excluding aircraft) in the first five months of the year demonstrated annual growth of 4.0 percent to \$2,824.7 million (from 6.2% in May 2024 to \$2,716.6m). Growth was led by higher imports of machinery & transport equipment, especially road vehicles and other machinery & transport equipment, alongside strong demand for chemical products, food & live animals and vegetable oils categories. In contrast, mineral fuel imports declined for the

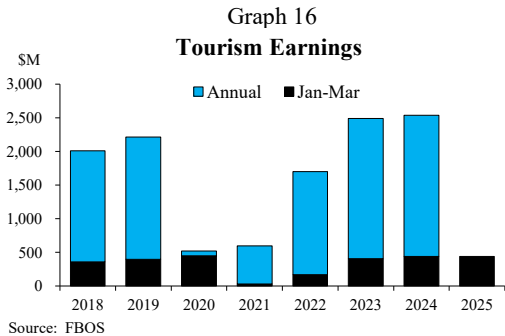
<sup>37</sup> Cyclone season is from November to April.

<sup>38</sup> Trade deficit (value of imports exceeding the value of exports) excluding aircraft.

second consecutive month in May this year, reflecting falling global crude oil prices.

Furthermore, policies announced in the FY2025-26 National Budget, are expected to increase export growth in the medium term, supported by e-commerce, trade reforms, and better market access. Similarly, imports are projected to rise further, driven by higher disposable incomes and changes to customs duties.

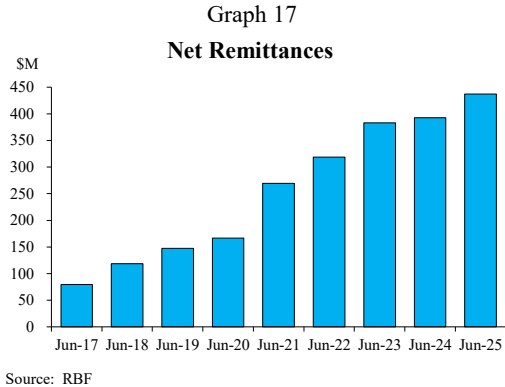
In the March quarter of 2025, tourism earnings declined by 0.3 percent to total \$439.3 million (from 8.5%, \$440.5m in the March quarter of 2024), driven by lower visitor arrivals particularly from major source markets, Australia and NZ (Graph 16).



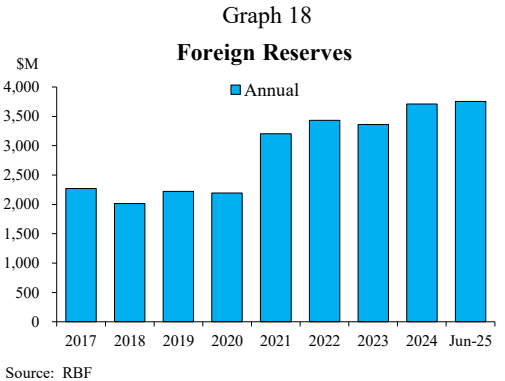
In the June quarter, inward personal remittances grew by 11.5 percent to \$692.6 million, compared to a 4.9 percent growth (\$621.3m) in the same period last year (Graph 17). Moreover, the US implementation of 1.0 percent remittance tax could also impact inward remittances from the US, from 2026 onward.<sup>39</sup> Transfers received through all channels increased, with mobile money continuing to account for the largest share (48.6%), owing to its convenience, affordability, and security. Outward remittances growth

<sup>39</sup> The US Congress has passed the ‘One Big Beautiful Bill Act,’ which includes a 1.0 percent tax on remittances, set to take effect in January 2026.

remained strong by 11.7 percent to total \$255.3 million, driven by the transfers of non-residents overseas and emigrant transfers. On a net basis,<sup>40</sup> remittances grew by 11.4 percent to \$437.3 million.



As of the end of June, foreign reserves stood at \$3,756.1 million (equivalent to 5.9 MORI), \$235.1 million higher than the end of the March quarter as major inflows outpaced the major outflows. (Graph 18). Looking ahead, foreign reserves are expected to remain comfortable throughout 2025 and adequate over the medium term.



## Financial Conditions

Monetary policy remained accommodative as the RBF kept the Overnight Policy Rate

<sup>40</sup> Difference between inward (inflow) and outward (outflow) remittances.

unchanged at 0.25 percent. Sufficient liquidity kept lending rates near historical lows, supporting growth in private sector credit.

Banking system liquidity, measured by banks' demand deposits (BDD), stood at around \$2.1 billion at the end of June.

### Financial Intermediation

**Broad money (M3)** continued to expand (8.4%, \$981.6m) annually in June 2025, higher than the 7.6 percent (\$828.3m) growth recorded in the corresponding period in 2024. The higher growth was driven by an increase in net foreign assets (NFA) (17.8%, \$515.5m) which coupled with a growth in net domestic assets (NDA) (6.1%, \$543.0m), more-than-offset the growth in non-liquid liabilities<sup>41</sup> (82.8%, \$77.3m). The annual expansion in NDA was led by the increase in net domestic credit (NDC) (6.0%, \$666.2m), particularly driven by higher private sector credit (PSC) (8.7%, \$856.3m), which more-than-offset the growth in capital accounts (8.4%, \$184.8m).<sup>42</sup> While PSC continued to increase, the pace of growth decelerated, into single digit, for the second consecutive month in June. The slow uptake in PSC was mainly due to the annual contraction in credit to the others component (-16.2%, -\$48.2m), particularly other domestic securities of commercial banks which declined to zero from \$75.0 million a year ago. Furthermore, growth in lending activity to public sector business enterprises (PSBEs) (7.1%, \$470.1m) also slowed, noting a second straight month of single-digit expansion in June. This

deceleration was primarily due reduced lending to the wholesale, retail, hotels & restaurants (WRHR) (5.3%, \$114.9m) sector<sup>43</sup> in the same period. As a result, WRHR has dropped from being the largest contributor to the PSBEs credit growth to third place, now behind the real estate (RE) (11.9%, \$221.1m) and B&C (14.6%, \$128.1m) sectors which continue to note strong annual growth. On the other hand, credit to the households (HHs) (15.2%, \$434.4m) sector continued to register robust double-digit expansion for the 14<sup>th</sup> consecutive month in June, predominantly influenced by housing loans (13.6%, \$307.9m) coupled with positive contributions from unsecured lending & credit cards (19.0%, \$76.6m) and motor vehicle (26.1%, \$52.2m) loans.

The strong annual expansion in NFA was led by significant increases in gross reserves (GR) (14.0%, \$469.7m), particularly from the rise in foreign reserves (FR) (13.7%, \$451.6m), which coupled with the acceleration in other foreign assets (OFA) (39.6%, \$326.0m) outweighed the surge in foreign liabilities (FL) (21.9%, \$280.2m).<sup>44</sup>

Within the components of M3 on the liabilities side, the annual outturn was mainly driven by the surge in narrow money (M1) (9.4%, \$824.3m), particularly transferable deposits (TD) (9.8%, \$781.7m), coupled with the growth in other deposits (OD) (4.5%, \$127.3m), currency in circulation (CIC) (5.1%, \$42.6m) and securities other than shares (SOTS) (77.0%, \$30.0m).

<sup>41</sup> NLL is subtracted from NFA and NDA to get the broad money figure. Thus, an increase in NLL implies it contributed negatively to the broad money growth.

<sup>42</sup> CA is subtracted from NDC and other items to get the NDA total. Thus, an increase in CA means its contribution to NDA expansion is negative.

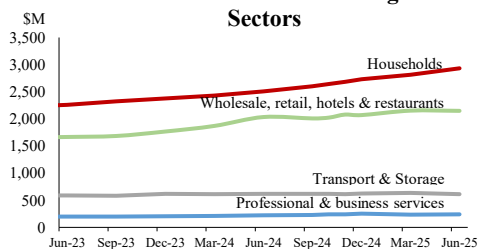
<sup>43</sup> The WRHR sector softened for the second consecutive month and recorded its first single digit expansion since January 2024.

<sup>44</sup> FL is subtracted from GR and OFA to calculate the total for NFA. Therefore, an increase in FL indicates a negative contribution to the growth in NFA.

**Commercial banks' (CBs) outstanding loans** rose by 10.9 percent (\$1.0b) to \$10.1 billion in June 2025, with around 79 percent of CBs' lending concentrated around the HHs (\$2.9b), WRHR (\$2.1b), RE (\$2.0b), and B&C (\$0.9b) sectors. These sectors also contributed the most to the annual increase, led by the HHs (16.9%, \$423.3m), RE (11.7%, \$209.9m), WRHR (5.6%, \$114.3m) and the B&C sectors (14.0%, \$110.9m), which offset the contractions noted in the manufacturing (-5.1%, -\$30.8m) sector (Graph 19).

Graph 19

### Commercial Banks' Lending to Sectors



Source: RBF

In the year to June 2025, new lending rose (19.0%, \$398.0m) to \$2.5 billion. The annual growth in new lending was predominantly led by the WRHR sector (30.9%, \$243.3m) followed by the HHs (29.3%, \$116.8m), utilities (125.0%, \$24.1m), agriculture (58.6%, \$12.6m) and T&S (12.2%, \$10.8m) sectors which outweighed the declines noted in the professional & business services (P&BS) (-33.2%, -\$26.3m) and the B&C (-11.7%, -\$18.7m) sectors.

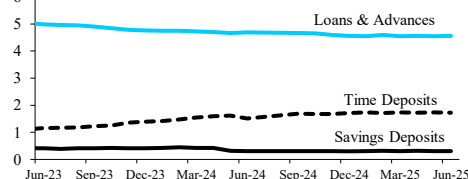
**CBs' lending rates** remained low while term deposit rates rose over the review period. The weighted average new lending rate declined to 4.44 percent from 4.63 percent in the previous year, while the weighted average outstanding lending rate

fell to 4.55 percent in June 2025 from 4.68 percent in the same period last year.

The weighted average new time deposit rate rose to 1.88 percent in June 2025 from 1.84 percent in the previous year, and existing time deposit rates increased to 1.73 percent in June 2025 from 1.52 percent in June 2024. The uptick in the weighted average time deposit rate continued to be driven by movements in short-term maturities offering higher rates and attracting higher volumes of deposits. As a result of these movements, both the new (-23bp) and the existing (-34bp) interest rate spread narrowed over the year in June 2025 (Graph 20).

Graph 20

### CBs' Weighted Average Interest Rates



Note: The above are outstanding rates  
Source: RBF

## Money Market

Government treasury bills (T-Bills) remained oversubscribed by \$5.0 million in the June quarter,<sup>45</sup> with a total of \$70.0 million accepted on the 91,182 and 364 day maturity ranges, yielding<sup>46</sup> 0.18, 0.45 and 1.15 percent, respectively.

## Bond Market

The Fiji Government Infrastructure bonds were undersubscribed by \$202.0 million in the June quarter, and \$118.0 million was accepted on the 20 year maturities with a

<sup>45</sup> Issued in January and February only.

<sup>46</sup> Rates quoted for the money and bond market are the weighted average rates.

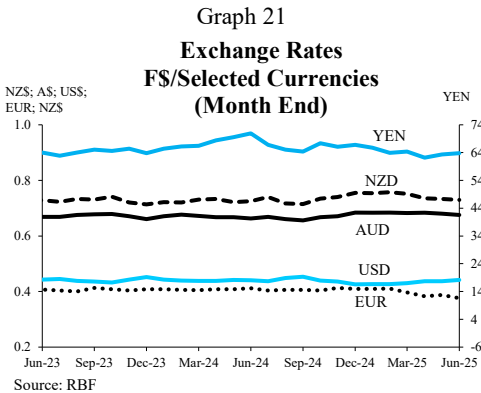


yield of 5.00 percent, respectively. Fiji Development Bank bonds were undersubscribed by \$3.5 million in the second quarter of 2025 and \$21.0 million was accepted on the 2, 5, 6 and 7-year maturities with yields of 3.00, 5.20, 5.32 and 5.00 percent, respectively. There were no issues of Viti bonds recorded in the June quarter.

Exchange Markets

Exchange rate movements between the Fijian dollar (FJD) and major trading partner currencies noted mixed outcomes over the year to June (Graph 21).

In June 2025, the FJD appreciated against the Australian dollar (AUD) (1.8%), the NZ dollar (NZD) (0.7%) and the US dollar (USD) (0.1%) annually but weakened against the Japanese Yen (JPY) (-10.1%) and the Euro (EUR) (-8.7%).



Following monthly gains against the USD since February, the FJD has now also strengthened on an annual basis, although marginally. This implies that the FJD can now buy slightly more USD when compared to a year ago. This trend is

similar to Trump’s first election victory in 2016 when the USD rallied i. ember and December following the announcement of Trump’s victory but weakened after Trump took office in January 2017. The weakening of the USD against the FJD went on for another 15 months until March 2018.

This trend seems to be repeating itself as the FJD depreciated against the USD in November and December 2024 but strengthened from February 2025 onwards. This strengthening will potentially bode well for Fiji’s foreign reserves as external payments, most of which are done in USD, can potentially slow.

Banking Industry Quarterly Condition Report – 31 March 2025

Overview – Commercial Banks

The overall performance of the commercial banking sector for the March 2025 quarter was assessed as satisfactory, based on satisfactory capital, earnings, liquidity and asset quality positions.

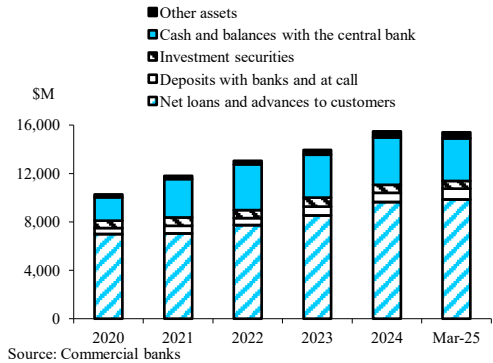
Balance Sheet

Total assets of commercial banks were reported at \$15.4 billion, a decline of 0.6 percent over the quarter, while noting an expansion of 10.5 percent over the year.

The quarterly decline in the balance sheet was largely driven by the decline in exchange settlement accounts, investments, and cash. These decreases were slightly offset by the increase in net

loans, deposit with banks and at call, statutory reserve deposits and fixed assets (Graph 22).

Graph 22  
Structural Change and Growth In  
Commercial Banks' Assets



In terms of the representation of the total financial systems (excluding the RBF) gross assets of \$33.0 billion as at 31 March 2025, commercial banks' gross assets made up 47.9 percent.

### Balance Sheet Funding

Total deposits marginally increased by 0.3 percent over the quarter to \$12.4 billion (Graph 23), resulting from an increase in time deposits by \$119.4 million while demand and savings deposits declined by \$75.6 million and \$2.6 million, respectively.

Time deposits grew over the quarter by 4.9 percent to \$2.6 billion, largely due to the increase in deposit placements from NBFIs, PEs and local Government, outweighing the decreases in time deposits from PSBE, PIs and non-residents.

On the other hand, demand deposits fell by 0.8 percent to \$9.8 billion. This resulted from the decline in demand deposits of public enterprises (PEs), non-bank financial institutions (NBFIs), private individuals (PIs), central Government and local Government, while demand deposits from non-residents and private sector business entities (PSBEs) increased over the quarter by \$40.8 million and \$30.3 million, respectively.

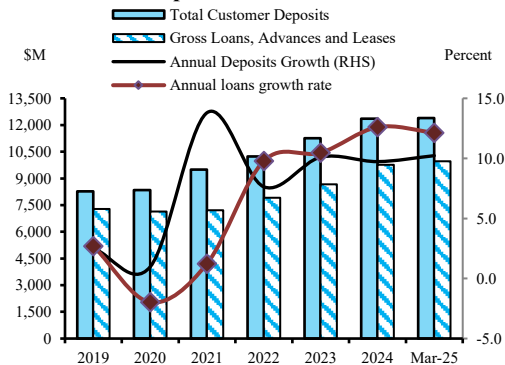
Savings deposits decreased by 5.9 percent to \$40.5 million, primarily due to outflows from PIs and PSBEs savings accounts.

Demand deposits continued to comprise the largest share of commercial banks' total deposits at 78.9 percent, followed by time deposits at 20.7 percent and savings deposits at 0.3 percent.

The 15 largest depositors stood at \$3.4 billion and represented 27.3 percent of the commercial banks' total deposits.

Graph 23

Commercial Banks' Customer  
Deposits & Loans



Source: Commercial Banks

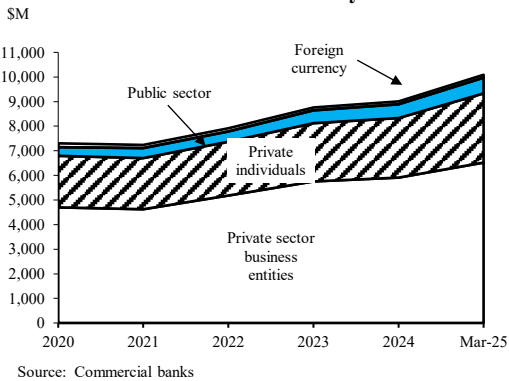
Financial Intermediation

Commercial banks' gross loans & advances registered a quarterly growth of 2.2 percent to \$10.0 billion as at 31 March 2025. On an annual basis, gross loans increased by 12.1 percent from \$8.9 billion.

The growth in lending was largely driven by the increases in loans to PSBEs, PIs, PEs, non-residents, credit card receivables and NBFIs (Graph 24). This was partially offset by the decrease in loans to local Government.

Graph 24

Commercial Banks' Gross Loans,  
Advances and Leases By Sector



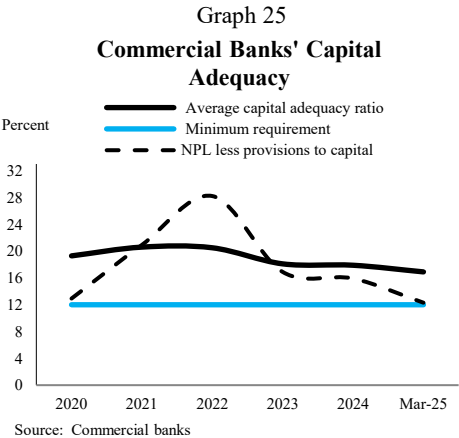
Source: Commercial banks

New loans disbursed during the review quarter amounted to \$1.3 billion and were concentrated in the wholesale, retail, hotels & restaurants (WRHR) sector at 46.7 percent, followed by PIs at 18.4 percent and real estate at 9.2 percent.

As at 31 March 2025, commercial banks 15 largest credit exposures totalled \$2.8 billion and represented 27.8 percent of the industry's gross loans, and 166.3 percent of total capital.

Capital Adequacy

As at 31 March 2025, the commercial banks’ combined capital adequacy ratio stood at 16.9 percent (December 2024: 17.0%), well above the prudential minimum requirement of 12.0 percent and continued to be assessed as satisfactory (Graph 25).



The slight reduction in capital adequacy ratio was due to the greater increase in risk weighted assets by 1.4 percent, outpacing the 1.2 percent increase in total capital.

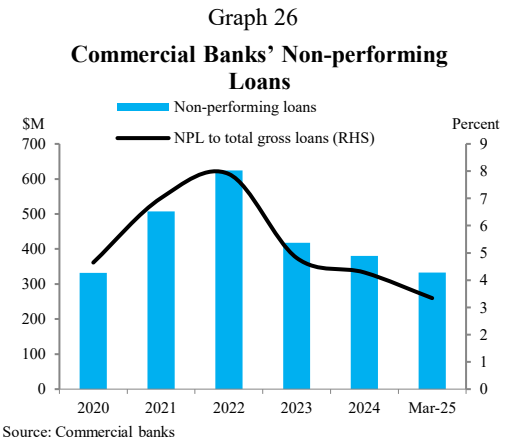
The increase in total risk weighted assets (by \$138.3m) over the quarter emanated from the rise in on-balance sheet exposures by 1.6 percent to \$8.8 billion coupled with the slight contraction in the off-balance sheet exposures by \$0.2 million to \$1.2 billion.

The increase in core capital (by \$97.5m) which was supported by the increase in disclosed reserves (by \$131.1m) contributed to the increase in total capital. Tier 2 capital on the other hand contracted over the quarter by \$76.8 million.

Non-performing loans (NPLs) (classified exposures) less specific provisions to capital ratio improved to 12.3 percent from 13.0 percent reported in the prior quarter, reflective of the decline in NPLs coupled with improvements noted in total capital and reserves.

Asset Quality

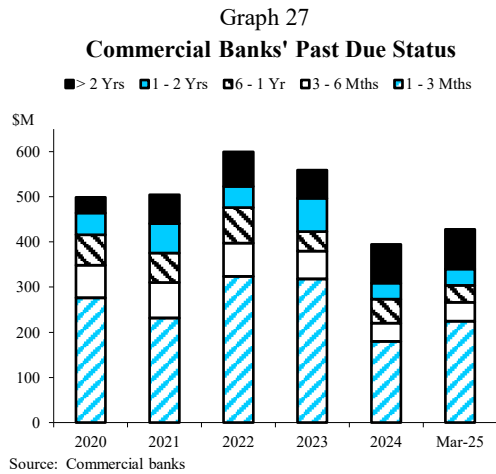
Commercial banks asset quality was assessed as satisfactory, as a result of the improvement in classified exposures to gross loans ratio from 3.5 percent to 3.3 percent (Graph 26).



The classified exposures continued to record a contraction, showing a steady decline of 3.2 percent to \$333.0 million for the second consecutive quarter. This was driven by the decline in doubtful category (by \$19.4m) to \$139.4 million and loss category (by \$59k) to \$43.3 million, compensating for the increase in the substandard category by 6.0 percent to \$150.3 million. Special mention category increased by 6.2 percent to \$245.6 million in the review quarter.

Similarly, total past due levels reduced by 5.1 percent to \$203.9 million, stemming mainly from the contractions in accounts aged 6 months - 1 year (by \$15.5m), while increases were reported in accounts aged over 2 years (by \$2.0m), 3 - 6 months (by \$1.6m) and 1 - 2 years (by \$0.9m). Less than 3 months accounts increased by 24.8 percent to \$224.2 million (Graph 27).

The highest concentration of NPLs was observed in the PI sector at 30.3 percent, followed by real estate at 24.1 percent, WRHR at 13.8 percent and transport and storage at 10.7 percent.



In terms of coverage, specific provisions fell over the quarter by 1.1 percent to \$113.1 million, largely due to the decline in individually assessed provisions by \$11.3 million while collectively assessed provisions increased by \$10.1 million.

General reserve for credit losses (GRCL) reported an upward movement by \$3.2 million to \$113.2 million. Specific provisions as a percentage of problem loans increased from 33.3 percent to 34.0 percent in the March 2025 quarter, while GRCL to net loans is reported at 1.2 percent (December 2024: 1.1%).

**Earnings and Interest Spread**

Commercial banks' earnings performance continued to be assessed as satisfactory, despite the lower net profit before tax recorded in the review quarter of \$80.8 million (December 2024: \$102.7m). On an annual basis, net profit before tax declined by 8.7 percent (Table 2).

The overall reduction in operating income to \$165.5 million was largely driven by the decreases in both non-interest income and net interest income, which ultimately resulted in the decline in net profit before tax.

Operating expenses on the other hand remained at relatively similar level at the prior quarter at \$81.1 million, as the increases noted in other management expenses and depreciation was offset by the decline in personal expenses and other smaller movements.

As a result of the decline in operating income while operating expenses remained relatively unchanged, the efficiency ratio

increased from 45.6 percent to 59.1 percent.

Bad debts & provisions reported a notable increase from negative \$5.9 million in the prior quarter to \$3.6 million in the review quarter, largely attributed to the increases in loan loss provisions by \$9.3 million.

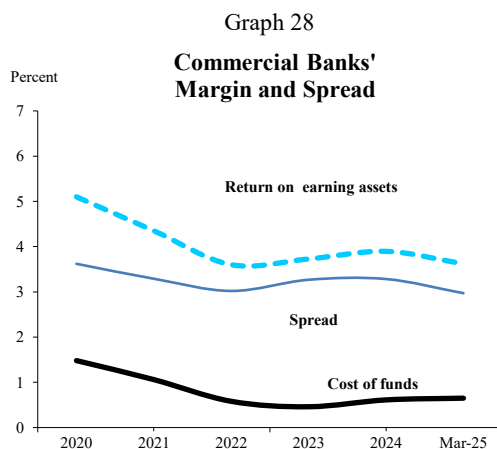
Table 2  
Commercial Banks' Combined Income Statement

Quarter Performance \$M	Mar-24	Dec-24	Mar-25	% Change	
				Over Qtr.	Over Year
Interest Income	114.5	123.8	121.2	(2.1)	5.9
Interest Expense	16.0	20.5	21.5	4.9	34.4
<b>Net interest income</b>	<b>98.5</b>	<b>103.3</b>	<b>99.7</b>	<b>(3.5)</b>	<b>1.2</b>
<b>Add: Non interest income</b>	<b>65.5</b>	<b>74.6</b>	<b>65.8</b>	<b>(11.8)</b>	<b>0.5</b>
Income from overseas exchange transactions	28.1	33.6	28.5	(15.2)	1.4
Commission	3.5	3.7	3.0	(18.9)	(14.3)
Fee Charges	21.8	24.0	22.8	(5.0)	4.6
Other income	12.1	13.3	11.5	(13.5)	(5.0)
<b>Equals Total operating income</b>	<b>164.0</b>	<b>177.8</b>	<b>165.5</b>	<b>(6.9)</b>	<b>(0.9)</b>
<b>Less: Operating expenses</b>	<b>79.0</b>	<b>81.1</b>	<b>81.1</b>	<b>0.0</b>	<b>2.7</b>
<b>Less: Bad Debts &amp; provisions</b>	<b>(3.6)</b>	<b>(5.9)</b>	<b>3.6</b>	<b>(161.0)</b>	<b>(200.0)</b>
<b>Equals Profit before tax</b>	<b>88.5</b>	<b>102.7</b>	<b>80.8</b>	<b>(21.3)</b>	<b>(8.7)</b>
<b>Less: Tax</b>	<b>20.7</b>	<b>23.7</b>	<b>19.4</b>	<b>(18.1)</b>	<b>(6.3)</b>
<b>Net profit after tax</b>	<b>67.9</b>	<b>78.9</b>	<b>61.4</b>	<b>(22.2)</b>	<b>(9.6)</b>

Source: Commercial banks

In line with the reduction in profits for the reporting quarter, the annualised return on assets (ROA) and return on equity (ROE) for commercial banks dropped to 1.6 percent (December 2024: 2.1%) and 13.8 percent (December 2024: 18.2%), respectively.

The commercial banks combined interest spread slightly fell from 3.10 percent to 3.0 percent during the quarter (Graph 28).



Source: Commercial banks

## Liquidity

The commercial banks liquidity position continues to be assessed as satisfactory in the review quarter, despite the decline in liquid asset levels.

During the reporting period, banking sector liquid assets<sup>47</sup> contracted by 8.0 percent to \$3.7 billion underpinned by the reduction in ESA balance, investments and cash which offsets the growth in deposits with banks.

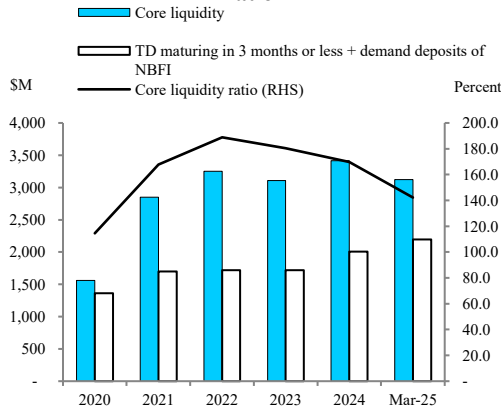
<sup>47</sup> Liquid assets include cash on hand, demand balances at RBF, demand and term balances due from corresponding

foreign banks and holding of Government and Quasi Government debt securities.

In terms of the liquid assets<sup>48</sup> ratio, which is depicted by the availability of liquid assets to meet expected and unexpected demand for cash, fell slightly to 24.3 percent in the review quarter (December 2024: 26.3%). Loans to deposits ratio increased to 80.2 percent (December 2024: 79.0%) in line with the growth in lending.

Similarly, core liquidity<sup>49</sup> ratio fell to 142.2 percent from 169.9 percent recorded in the previous quarter (Graph 29). Commercial banks however continued to remain adequately positioned to handle short term withdrawal of funds.

Graph 29  
Commercial Banks' Core Liquidity Ratio



Source: Commercial banks

The average liquidity coverage ratio<sup>50</sup>(LCR) was recorded at 113.0 percent for the banking industry, with all the commercial banks meeting the 70.0 percent minimum LCR required for 2025. It is anticipated that all banks will remain on track to meet the 80.0 percent minimum LCR requirement by 2026.

<sup>49</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

## Overview – Credit Institutions

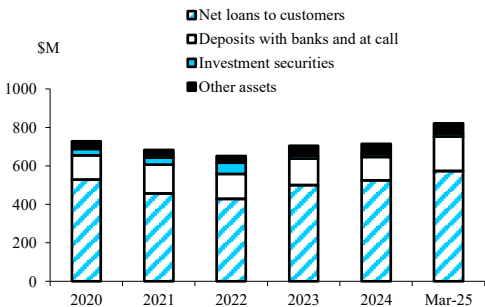
The overall performance of credit institutions continued to be assessed as satisfactory in the March 2025 quarter, supported by satisfactory capital, earnings and liquidity positions, and marginal asset quality rating.

### Balance Sheet

Total assets of the credit institutions were reported at \$821.4 million, an expansion of 0.9 percent over the quarter, and 14.8 percent over the year (Mar 24: \$715.2m).

The quarterly increase in the balance sheet was largely attributed to the increases in net receivables, investments and other assets which was partially offset by the decreases in deposits with banks, and fixed assets (Graph 30).

Graph 30  
Structural Change and Growth in Credit Institutions' Assets



Source: Credit institutions

### Balance Sheet Funding

Total deposits marginally grew by 4.9 percent over the quarter to \$573.7 million,

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

<sup>50</sup> Liquidity coverage ratio (LCR) is the ratio of stock of high-quality liquid assets over the total net cash outflows over the next 30 calendar days.



underpinned by new deposit placements by PSBEs, NBFIs, PEs, PIs, local Government, which was offset by the withdrawals from central Government. Total deposits increased over the year by 34.9 percent (by \$148.5m) from \$425.3 million.

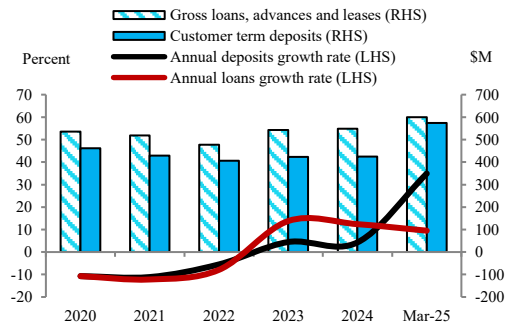
Credit institutions' term deposits continued to be concentrated in the PIs sector at 29.3 percent, followed by the PSBEs (28.4%), public enterprises (21.0%) and NBFIs (17.0%).

The 15 largest depositors stood at \$283.9 million and represented 49.5 percent of the credit institutions' total deposits.

### Financial Intermediation

Credit institutions' gross loans and advances registered growth over the quarter by 1.6 percent to \$600.1 million and accounted for 73.1 percent of total assets. The growth in lending was driven by the increases in lending to PSBEs and PIs. On an annual basis, gross loans increased by 9.5 percent from \$548.1 million (Graph 31).

Graph 31  
Credit Institutions' Customer Term Deposits and Loans and Advances



Source: Credit institutions

Loans to PSBEs increased by 1.9 percent over the quarter to \$311.1 million, in which increases were largely noted in real estate,

others' sector, building & construction, agriculture, mining & quarrying and manufacturing.

The PSBEs sector continues to account for the majority of the credit institutions' gross loans at 51.8 percent, followed by PIs (47.8%), public enterprise (0.2%) and local Government (0.1%) sectors.

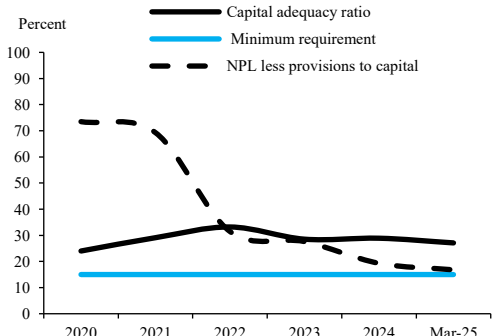
Similarly, loans to PIs increased by 1.3 percent to \$289.0 million, underpinned by the increases in 'others' sector, which comprises of personal loans, and credit card receivables, and housing.

The 15 largest credit exposures of credit institutions totaled \$45.2 million and represented 7.5 percent of the industry's gross loans and 27.6 percent total capital.

### Capital Adequacy

As at 31 March 2025, the credit institutions' capital adequacy ratio stood at 27.1 percent (December 24: 28.2%), well above the minimum prudential requirement of 15.0 percent and continued to be assessed as satisfactory (Graph 32).

Graph 32  
Credit Institutions' Capital Adequacy



Source: Credit institutions

The slight reduction in the capital adequacy ratio was attributed to the decline in total

capital coupled with the increase in risk weighted assets.

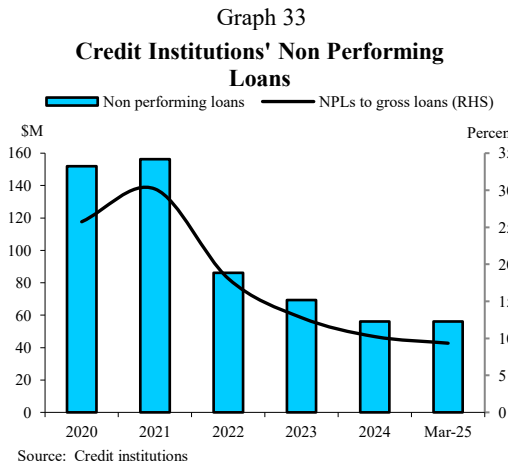
Total capital reduced over the quarter by 1.7 percent to \$175.9 million, due to the decrease in audited retained profits/disclosed reserves. This was partly outweighed largely by the increase in unaudited retained profits.

Total risk weighted assets increased by 0.8 percent over the quarter to \$637.6 million, reflective of the increases in risk weighted on-balance sheet exposures.

NPLs less specific provisions to capital ratio improved to 16.8 percent in the March 2025 quarter (December 2024: 19.6%), as a result of greater decrease in specific provisions despite reduction in NPLs.

Asset Quality

Asset quality continued to be assessed as marginal despite the improvement in NPLs to gross loans ratio to 9.3 percent from 9.8 percent in the prior quarter (Graph 33).



The improvement in the credit institution’s asset quality position was a result of the decline in classified exposures by 2.9 percent to \$56.1 million, largely due to the reduction in the doubtful accounts by \$11.5million. On the other hand, increases were noted in the loss and substandard categories. Special mention accounts stood at \$90.3 million as at 31 March 2025 (December 2024: \$66.4m).

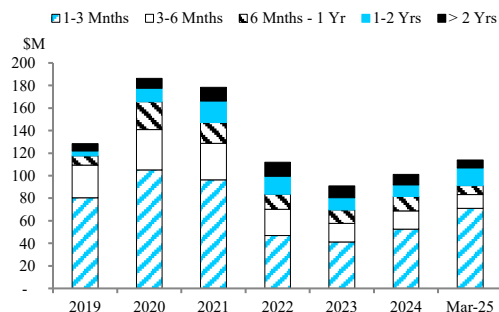
Impaired assets also declined over the quarter by \$0.8 million to \$46.2 million and represented 7.7 percent of gross loans.

In terms of coverage, specific provisions to classified exposures increased to 47.2 percent compared to 39.4 percent in the prior quarter, reflective of the decline in classified exposure levels.

GRCL stood at \$9.3 million and covered 1.6 percent of net loans as at 31 March 2025.

Past due levels for credit institutions were recorded at \$42.6 million in the review quarter compared to \$45.2 million in the prior quarter. The decreases mainly stemmed from the decline in accounts aged 6 months - 1 year and 3 - 6 months, while increases were noted in accounts aged 1 - 2 years and 1 - 3 months (Graph 34).

Graph 34  
Credit Institutions' Past Due Status



Source: Credit institutions

## Earnings and Interest Spread

Credit institutions earnings performance continued to be assessed as satisfactory for the March 2025 quarter, recording a profit before tax of \$10.7 million compared to \$10.0 million reported in the prior quarter. On an annual basis, profit before tax increased by 23.0 percent from \$6.9 million (Table 3).

The quarterly increase in profit before tax was largely due to the decreases in bad debts and provisions expenses and operating expenses by \$1.0 million and \$0.2 million, respectively. This was complemented with an increase in non-interest income by \$0.3 million recorded in the review quarter.

Table 3  
Credit Institutions' Combined Income Statement

Quarter Performance (\$m)	Mar-24	Dec-24	Mar-25	% Change	
				Over Qtr.	Over Yr.
Interest Income	22.1	25.6	24.9	(2.7)	12.7
Interest Expense	3.2	4.0	4.2	5.0	31.3
Net interest income	18.9	21.6	20.8	(3.7)	10.1
Add: Non interest income	1.0	1.3	1.6	23.1	60.0
Commission	0.1	0.1	0.2	100.0	100.0
Fee Charges	0.7	0.7	0.9	28.6	28.6
Dividends	0.0	0.0	0.0	-	-
Rents	0.1	0.1	0.1	0.0	0.0
Other income	0.2	0.4	0.4	0.0	100.0
Total operating income	19.9	22.9	22.3	(2.6)	12.1
Less:					
Operating expenses	9.0	10.3	10.1	(1.9)	12.2
Less: Bad Debts & provisions	2.3	2.6	1.6	(38.5)	(30.4)
Profit before tax	8.7	10.0	10.7	7.0	23.0
Less: Tax	1.8	2.2	2.2	0.0	22.2
Net profit after tax	6.9	7.8	8.5	9.0	23.2

Source: Credit institutions

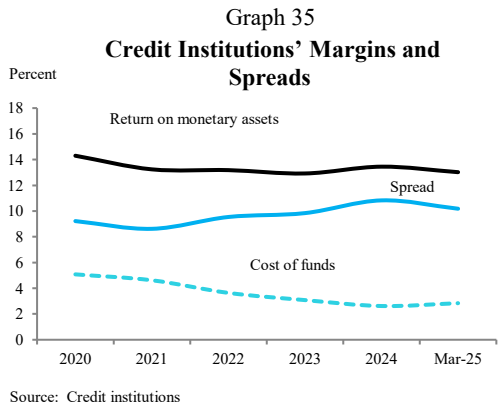
Net interest income slightly declined to \$20.8 million, largely due to the decrease in interest income by 2.7 percent coupled with the increase in interest expenses by 5.0 percent. In contrast, non-interest income increased by 23.1 percent reflective of the increase in service charges/fees.

Operating expenses decreased by 1.9 percent to \$10.1 million, primarily attributed to the decline in other management expenses. Bad debts & provisions declined by 40.6 percent over the quarter to \$1.6 million.

Credit institutions’ efficiency ratio increased over the quarter from 44.9 percent to 45.1 percent reflective of the higher operating expenses relative to operating income.

In line with the improvement in profits reported in the review quarter, the annualised ROE and ROA ratios (before tax) increased to 18.5 percent and 4.1 percent, respectively for the March 2025 quarter.

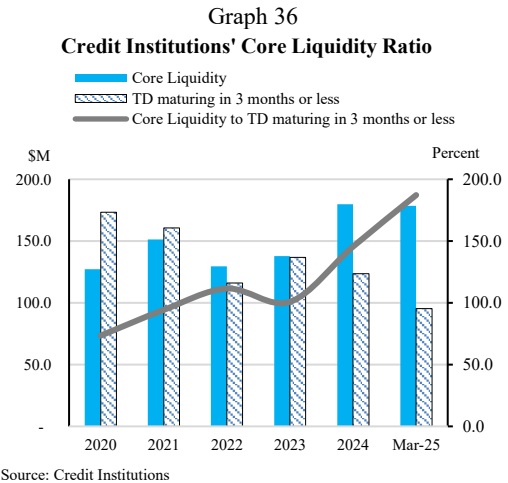
The combined credit institutions’ annualised interest spread stood at 10.2 percent in the review quarter compared to 10.8 percent in the previous quarter, with an increase noted in the cost of funding liabilities while yield on earnings assets fell (Graph 35).



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

**Liquidity**

The credit institutions’ liquidity position continued to be assessed as satisfactory as at 31 March 2025, despite the marginal reduction in liquid assets<sup>51</sup>. Liquid assets decreased by 0.5 percent to \$195.0 million, due to the decline in deposits with banks. Liquid assets represented 23.7 percent of the credit institutions’ total assets (Graph 36).



Core liquidity<sup>52</sup> ratio increased over the quarter to 187.2 percent from 145.5 percent in the prior quarter, attributed to a greater decrease in maturing short-term deposits compared to the decrease in core liquid assets.

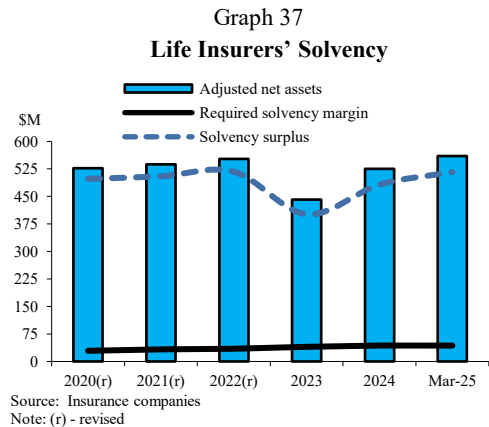
**Insurance Industry Quarterly Condition Report – 31 March 2025**

The insurance industry’s overall performance was assessed as satisfactory in the March 2025 quarter, with satisfactory solvency, liquidity and earnings positions.

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

Life Insurance Sector  
Capital

Life insurers’ solvency level rose to \$516.6 million against the minimum solvency requirement of \$43.3 million and continued to be assessed as strong. The growth of 7.1 percent (or \$34.4m) over the March 2025 quarter was due to a higher increase in total admissible assets of 1.9 percent compared to the increase in adjusted liabilities of 0.3 percent. Accordingly, the solvency capital (net adjusted assets) for the life insurance sector expanded by 6.6 percent to \$559.9 million (Graph 37).



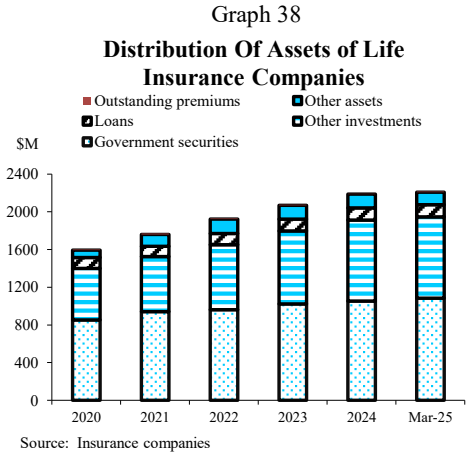
Assets

Total assets of life insurance sector slightly increase by 1.0 percent (or \$22.4m) over the quarter to \$2.2 billion with an annual growth of 5.9 percent (or \$122.9m) when compared to the same period last year.

The quarterly expansion in total assets was primarily led by a \$32.4 million increase in

investments, followed by an increase in policy loans of \$1.9 million and partially offset by the decrease in cash on hand of \$15.1 million.

At 87.8 percent of total assets, investments remained the dominant component of the life insurance sector gross assets, followed by other assets (includes cash on hand) at 6.0 percent, loans at 5.9 percent and outstanding premiums at 0.3 percent (Graph 2). Government securities continued to make up the largest share of total investments portfolio, representing 55.7 percent, followed by shares at 25.6 percent, land and buildings at 10.1 percent, bank deposits at 7.4 percent, and debentures at 1.2 percent. (Graph 38).

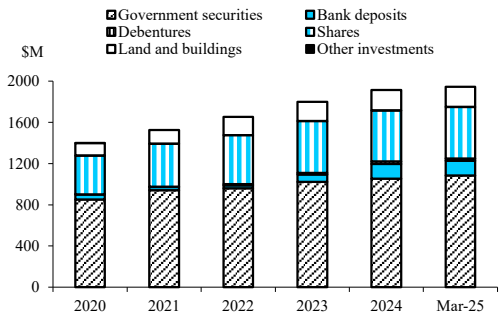


Life insurers’ investments portfolio performed well over the quarter reaching \$1.9 billion and rose by 2.5 percent. The growth was attributed to the increases in bank deposits, the increase in financial year

end valuations and supported by land and building appreciations, increased shares in related and non-related persons, as well as debentures with related persons (Graph 39).

Graph 39

Composition of Investments



Source: Insurance companies

**Liabilities**

Total liabilities of life insurers expanded by 0.8 percent to \$2.1 billion over the quarter, driven mainly by the growth in the balance of revenue account of 1.0 percent, and remained the largest component of liability of life insurers at 96.3 percent. Similarly, total liabilities recorded an annual increase of 6.3 percent from \$2.0 billion in the same period last year.

‘Other provisions’ for the life insurance sector noted a decline of 1.3 percent to \$45.4 million, owing to the decreases in employee entitlements and taxation provisions, which were offset by a slight improvement in doubtful debts provision, over the quarter.

‘Other’ liabilities expanded over the quarter by 5.2 percent to \$22.0 million, stemming from the increase in sundry creditors of the same amount.

**Earnings**

The earning performance of life insurers remained satisfactory for the review quarter, with a decrease noted in the consolidated after-tax profit by 5.4 percent to \$20.8 million. On an annual basis, profit expanded by 73.7 percent from \$12.0 million recorded in the same period of 2024.

Total income declined by 39.0 percent to \$69.0 million for the quarter and was driven by the fall in values noted for dividend income, asset value appreciation and net insurance premiums by \$28.4 million, \$12.4 million and \$3.1 million, respectively.

Total outgoings of life insurers also decreased by 45.8 percent over the quarter mainly resulting from the decreases in policy liabilities and net policy payments.

**Liquidity**

The core liquidity for Life insurers contracted over the quarter by 6.8 percent to \$232.8 million, as cash on hand and bank deposits fell.

The broad liquidity ratio however (including Government securities), which gauges the ability of life insurers to meet

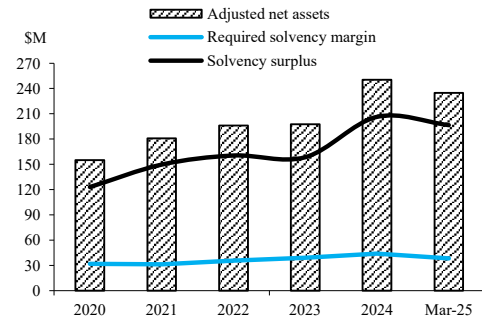
their total liabilities, slightly improved over the quarter to 62.2 percent from 62.0 percent in the previous quarter. Overall, the liquidity position of life insurers remained satisfactory.

General Insurance Sector

Capital

General insurers’ solvency position was assessed as satisfactory despite decline noted over the quarter by 4.7 percent to \$196.6 million. However, this remained substantively above the mandated requirement of \$38.4 million (Graph 40).

Graph 40  
General Insurers’ Solvency



Source: Insurance companies

Total net adjusted assets contracted by 6.1 percent to \$235.0 million, as the decrease in total admissible assets was more than the decrease noted in total adjusted liabilities.

Assets

Total assets expanded over the review quarter to \$730.6 million by 8.6 percent. On an annual basis, general insurers’ total assets increased by 20.3 percent from \$607.5 million.

The growth was driven by the increases in amounts due from reinsurers on outstanding claims, deferred reinsurance expense, sundry debtors, bank deposits, land & buildings and cash on hand.

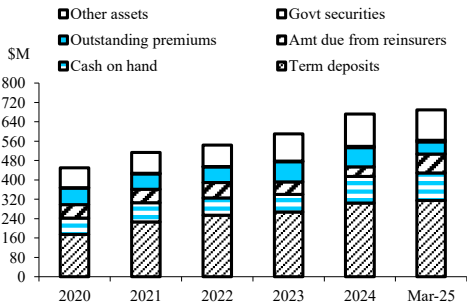
However, these were offset by the decreases in outstanding premiums 3 months and under, intangible assets, computer software and loans over the quarter.

Investments

Total investments in the review quarter increased by 2.7 percent to \$402.1 million and represented 55.0 percent of the total assets. The increase in investments was largely due to growth in bank deposits, land & building and Government securities.

Bank deposits remained the major component of general insurers’ total investment portfolio at 75.7 percent (or \$304.3m), followed by land and building at 14.3 percent, shares in related persons at 4.4 percent, shares in non-related persons at 3.6 percent with Government securities at 1.5 percent over the quarter. (Graph 41).

Graph 41  
Distribution of Assets for General Insurance Companies



Source: Insurance companies



Reinsurance

General insurers’ reinsurance premiums ceded offshore increased by \$17.7 million to \$25.3 million in the review quarter (December 2024: \$7.6m). All general insurers complied with the reinsurance requirements.

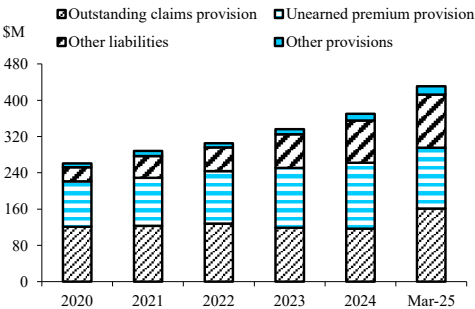
Liabilities

Total liabilities of general insurers grew by 16.4 percent over the quarter and stood at \$430.7 million as at 30 June 2025. On an annual basis, total liabilities expanded by 19.4 percent from \$360.7 million.

The increase in total liabilities was primarily supported by the increases in reported claims, amounts due to reinsurers and related persons, IBNR claims and taxation.

However, the above increases were partially offset by a decrease in unearned premium provision which is the second largest component to dominate the total liability portfolio of general insurers at 31.1 percent, after outstanding claims provision (reported and IBNR) at 37.4 percent while ‘other’ liabilities were recorded at 25.9 percent (Graph 42).

Graph 42  
Distribution of Liabilities of General Insurers



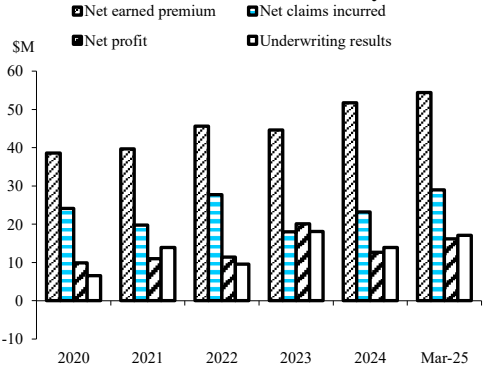
Source: Insurance companies

Earnings

Earnings and profitability of general insurers was noted as satisfactory in the review quarter with after tax profits increasing by 27.8 percent to \$16.2 million, compared to the after-tax profits of \$12.7 million recorded in the previous quarter.

This was attributed to the increase in underwriting result by 23.4 percent, reinforced by an increase in non-underwriting income as well as a decrease in non-underwriting expense (by \$66.9m) (Graph 43).

Graph 43  
General Insurers’ Viability



Source: Insurance companies

Liquidity

General insurers maintained strong levels of core liquid assets (cash and bank deposits) as they further expanded over the quarter by 1.5 percent to \$419.7 million.

The broad liquidity ratio (incl. government securities), which measures the ability of general insurers to meet their total liabilities, however decreased slightly from 113.2 percent to 98.8 percent in the review quarter.

## Insurance Broking

### Earnings

The consolidated net profit for insurance brokers contracted by \$1.2 million and stood at \$0.7 million during the review quarter. (December 2024: \$1.9m)

Total revenue for the quarter stood at \$5.5 million (December 2024: \$8.8m) and reduced by 37.2 percent (or \$3.3m), as total brokerage earned fell by 38.1 percent (or \$3.3m) from the previous quarter.

Brokerage earned as commission continues to dominate total revenue by representing 92.3 percent, followed by brokerage earned as fees that represented 5.3 percent.

Correspondingly, total expenses fell over the review quarter by 20.3 percent (or \$1.1m) to \$4.3 million. This was mainly attributed to the decrease in 'other expenses' of 39.7 percent (or \$1.3m).

### Broking Account

The insurance brokers' broking account balance fell by 15.8 percent (or \$2.1m) to \$11.4 million, as more monies were withdrawn than received over the review quarter.

The brokers' total monies received grew to \$85.7 million by 19.9 percent. This was

largely attributed to the increase in premiums received on account of 'licensed' insurers by \$22.0 million.

Similarly, total monies withdrawn during the quarter rose by 13.7 percent to \$87.9 million (December 2024: \$77.3m) as payments to or on behalf of 'unlicensed' insurers grew by 103.0 percent to \$25.1 million.

### Offshore Placements

Insurance brokers consolidated offshore placements fell by 32.6 percent over the review quarter. A total of 279 offshore applications worth \$20.9 million in premiums were approved, compared to 291 applications at \$31.0 million in the December 2024 quarter.

From the 279 approved applications worth \$20.9 million, the RBF approved applications represented 80.4 percent with 37 applications valued at \$16.8 million, whilst the remaining 19.6 percent were approved by the industry totalling 242 applications worth \$4.1 million.

The material damage and business interruption (MD/BI) class continued to dominate the share of premiums remitted offshore at 35.4 percent, followed by term life at 18.6 percent and medical at 11.0 percent. (Table 4).

Table 4  
Summary of Offshore Placements

Insurance Class	March 2025			December 2024	
	Applications			(\$m)	No.
	(\$m)	No.	% Share		
Term life	3.9	9	18.6	2.7	3
Medical	2.3	12	11.0	0.1	24
Aviation	1.0	21	4.8	0.2	14
Professional Indemnity	0.4	25	1.9	0.2	14
Comprehensive*	1.5	39	7.2	1.0	40
MD/BI	7.4	8	35.4	18.7	18
Marine Hull	0.5	9	2.4	1.0	20
Travel	0.7	75	3.3	0.2	67
D&O**	0.3	23	1.4	0.1	17
Marine Cargo	0.1	9	0.5	0.1	3
Political Violence	0.2	7	1.0	0.2	11
Personal accident	0.03	6	0.1	0.4	16
Marine Protection & Indemnity	0.6	14	2.9	0.3	14
Others	2.0	22	9.6	5.7	30
<b>Total</b>	<b>20.9</b>	<b>279</b>	<b>100.0</b>	<b>31.0</b>	<b>291</b>

\*Includes Excess/General/Public Liability

\*\*Directors and Officers Liability

Source: Insurance brokers

## Capital Markets Quarterly Performance Report – 31 March 2025

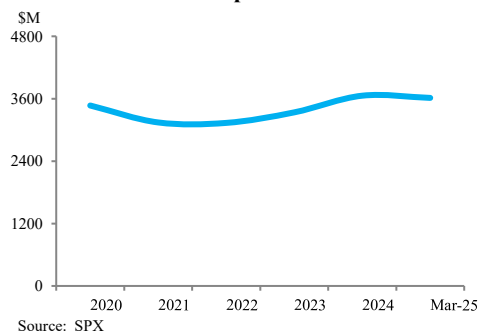
### Stock Market

The key performance indicators of the stock market such as market capitalisation, SPX Total Return Index (STRI), number of trades, and value of shares traded recorded declined during the quarter. The buy and sell ratio continued to indicate an oversupply of listed securities, with more offers than bids in the market.

As at 31 March 2025, the market capitalisation of listed securities was reported at \$3,615.8 million, a contraction of 1.2 percent from the preceding quarter. On an annual basis, the market capitalisation recorded an 8.6 percent increase in the market value of listed shares from \$3,328.0 million (Graph 44).

Graph 44

### Market Capitalisation



The reduction in market capitalisation over the quarter mainly resulted from the decline in the share prices for two of the top five listed securities, namely, Fijian Holdings Limited (FHL) by 10.0 percent (or \$0.11) and Amalgamated Telecom Holdings by 0.5 percent (or \$0.01). The decline in market capitalisation was partially offset against the quotation of additional shares by KFL and PBP, which quoted 228,602 shares and 35,543 shares, respectively on the SPX trading platform as part of the execution of their dividend reinvestment plan.

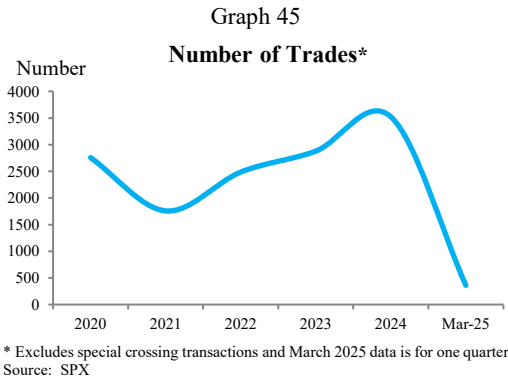
The composition of the top five listed securities in terms of market capitalisation remained unchanged and accounted for 67.4 percent of total market capitalisation as at 31 March 2025 (December 2024:

67.4%). Ten listed entities published their financial statements (half and full yearly) during the quarter. Three listed entities reported an increase in profit after tax, while seven recorded a decline in net profit after tax.

The decrease in capital and dividend returns lead to the marginal decline in the SPX Total Return Index (STRI) by 1.0 percent over the quarter to 9,158.83 (December 2024: 9,249.49). Annually, the STRI expanded by 6.2 percent.

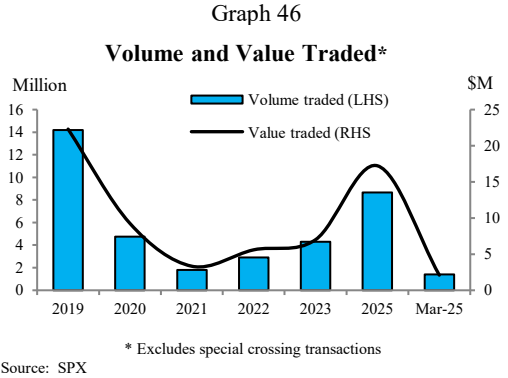
As at 31 March 2025, the stock market recorded a year-to-date (YTD) average return of 0.97 percent, consisting of an average dividend yield of 2.4 percent and capital loss (CG) of 1.43 percent.

A total of 359 trades were executed in the March 2025 quarter (Graph 45).



Four special crossing transactions were executed during the review quarter, with a total volume of 6.8 million shares valued at \$7.4 million. Following the exclusion of special crossing transactions, the volume

and value of shares traded stood at 1.4 million and \$2.1 million (December 2024: volume - 1.4m, value - \$2.1m), respectively (Graph 46).



The buy and sell ratio improved in the review quarter and stood at 1:14 (December 2024: 1:27).

**Managed Investment Schemes (MIS) Market**

The MIS market’s key performance indicators of funds under management, net profit and liquid assets and number of unitholders reported growth over the quarter, while the number of unitholders recorded a decline.

**Balance Sheet**

Funds under management was reported at \$771.8 million, an expansion of 6.5 percent relative to \$724.7 million reported in the prior quarter. The increase in funds under management mainly resulted from the increase in unitholders funds by 8.4 percent (or \$44.0m) and fair value reserves by 1.5 percent (or \$3.1m) over the quarter.

Similarly, on an annual basis, funds under management increased by 26.4 percent from \$610.8 million.

### Assets

Total assets stood at \$785.6 million, registering a quarterly growth of 5.3 percent (December 2024: \$745.7m). The quarterly growth was mainly supported by the increase in investments and accrued income, outweighing the decline in cash on hand and other assets.

Total investments of the MIS market expanded by 8.0 percent to \$690.5 million in the review quarter (December 2024: \$639.2m). This largely resulted from an increase in investments in term deposits, listed securities, unlisted securities and properties. Government securities and loans & loans receivables on the other hand, declined.

Over the year, the investment portfolio of MISs expanded by 34.9 percent (or \$178.6m).

Investments in listed securities continues to dominate MISs investment portfolio at 31.4 percent, followed by unlisted securities at 30.0 percent, term deposits at 27.2 percent, bonds at 6.0 percent, property at 3.3 percent and loans and receivables at 2.1 percent.

### Liabilities

Total liabilities declined by 34.1 percent over the review quarter to \$13.8 million (December 2024: \$21.0m). This predominantly resulted from the decline in

distributions payable, sundry creditors and others category over the quarter.

### Liquid Assets

The combined liquid assets for the MIS market was reported at \$270.3 million, an expansion of 8.0 percent from \$250.3 million reported in the prior quarter. This is solely attributed to an increase in cash & cash equivalents. As a result of this increase, the liquid assets to the total unitholders equity ratio increased to 35.0 percent in the March 2025 quarter (December 2024: 34.5%). Additionally, the liquid assets to unitholders fund ratio was reported at 48.0 percent, indicating that the MISs liquid assets can cover potential redemption requests up to 48.0 percent of unitholders funds.

The total number of unit repurchases/redemptions declined by 20.1 percent to 6.9 million units valued at \$9.6 million in the quarter in review, when compared to 8.7 million units valued at \$13.2 million in the prior quarter. A decline of 34.5 percent was noted for local institutional unitholders while local retail unitholders declined by 1.9 percent.

The repurchases to unitholders funds ratio declined to 1.7 percent in March 2025 when compared to 2.5 percent in the prior quarter.

As a result of the increase in liquid assets coupled with the decline in repurchases, liquid assets to repurchases ratio improved to 28.3 times from 18.9 times in the prior quarter.

The total number of unitholders marginally increased by 1.0 percent (or 1,395) to 139,347 in March 2025 quarter. This mainly resulted from an increase in local retail unitholders by 3.1 percent (or 1,929). Institutional unitholders, on the other hand, declined marginally by 0.7 percent (or 540) to 75,302 unitholders, mainly resulting from increased redemptions from Tikina trust & Companies (733 unitholders).

Earnings

The combined net profit of the MIS market for the March 2025 quarter increased by 32.3 percent to \$4.1 million (Dec 24: \$3.0m) as a result of a greater in investment income relative to the increase in investment expenses (Table 5).

Table 5  
MIS Combined Income Statement

Quarter Performance (\$M)	Mar-25	Dec-24	Mar- 24	% Change	
				Over Qtr.	Over Yr.
Investment income	6.1	5.0	4.2	22.0	45.2
Investment expense	2.0	1.9	1.6	5.3	25.0
Net operating income	4.1	3.0	2.6	32.3	57.7
Income Tax	-	-	-	-	-
Net Profit after tax	4.1	3.0	2.6	32.3	57.7

Source: MIS

The Annualised Return on Investment (AROI) grew over the quarter to 3.5 percent, following the increase in investment income (December 2024: 3.1%).

The Bond Market

Total outstanding bonds was reported at \$6.7 billion, which marginally expanded by 1.5 percent in the review quarter as a result of the issuance of additional bonds valued at \$172.0 million. This was outweighed by total redemptions valued at \$26.42 million.

Government bonds continued to grow the fixed income market through the issuance of Fiji Infrastructure Bonds (\$141.0m) and Fiji Development Bank (FDB) (\$31.0m). On the other hand, bond redemptions were noted for FIB of \$20.5 million, followed by Fiji Development Loan (FDL) (\$1.0m), FDB bonds (\$3.0m) and Viti Bonds (\$1.9m).

There was no secondary trading of bonds on the SPX during the March 2025 quarter.



**RESERVE BANK OF FIJI**

# **Statistical Annex**



## STATISTICAL ANNEX

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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
2023	4,138.3	1,095.6	3,042.7	1,387.4	852.3	535.1	8.3	4.8	633.4	9,243.1	9,889.5	10,424.7
2024	4,530.6	1,268.0	3,262.6	1,348.0	1,181.2	166.8	10.4	3.7	711.3	10,288.8	11,014.2	11,181.0
2023												
Mar.	3,918.5	1,014.8	2,903.6	1,280.1	774.2	506.0	7.4	5.2	589.8	8,645.7	9,248.1	9,754.1
June	4,228.2	1,051.9	3,176.3	1,248.5	775.7	472.9	7.2	4.9	671.0	8,800.4	9,483.4	9,956.3
Sep.	4,340.9	1,151.6	3,189.3	1,332.8	838.8	494.1	7.0	4.9	639.2	8,957.9	9,608.9	10,103.0
Dec.	4,138.3	1,095.6	3,042.7	1,387.4	852.3	535.1	8.3	4.8	633.4	9,243.1	9,889.5	10,424.7
2024												
Mar.	3,892.3	1,080.9	2,811.4	1,370.4	719.3	651.1	8.3	4.5	664.1	9,412.4	10,089.3	10,740.4
June	4,169.9	1,281.7	2,888.2	1,312.9	731.4	581.5	10.1	4.1	662.6	9,813.8	10,490.6	11,072.2
Sep.	4,585.1	1,187.3	3,397.8	1,252.2	1,218.4	33.8	8.4	4.0	695.6	9,957.9	10,665.9	10,699.7
Dec.	4,530.6	1,268.0	3,262.6	1,348.0	1,181.2	166.8	10.4	3.7	711.3	10,288.8	11,014.2	11,181.0
2025												
Jan.	4,487.2	1,196.3	3,290.9	1,349.8	1,130.5	219.3	11.3	3.6	707.9	10,338.4	11,061.2	11,280.5
Feb.	4,410.5	1,221.1	3,189.4	1,346.7	1,153.9	192.8	10.3	3.5	717.7	10,429.2	11,160.6	11,353.5
Mar.	4,462.8	1,312.8	3,150.0	1,341.3	1,197.1	144.2	10.9	3.4	732.0	10,444.8	11,191.1	11,335.3
Apr.	4,525.9	1,379.3	3,146.6	1,343.9	1,210.1	133.8	9.9	3.3	766.3	10,549.0	11,328.5	11,462.3
May	4,640.2	1,419.4	3,220.9	1,316.3	1,181.4	134.8	9.8	3.2	791.8	10,582.1	11,386.9	11,521.7
Jun.	4,965.5	1,561.9	3,403.7	1,313.2	1,072.0	241.2	9.2	3.0	814.9	10,670.1	11,497.2	11,738.4

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>1/</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	6,810.0	2,577.2	67.6	10,244.1	5.7	0.0	0.0	2,073.1	207.8	2022
825.2	7,569.7	2,735.4	45.3	11,175.6	7.3	0.0	0.0	2,130.5	154.0	2023
851.4	8,283.9	2,859.9	39.1	12,034.3	5.6	0.0	0.0	2,297.7	106.0	2024
										2023
757.2	6,919.7	2,587.9	63.9	10,328.7	7.9	0.0	0.0	2,111.2	210.0	Mar.
791.8	7,272.7	2,716.3	72.1	10,853.0	9.1	0.0	0.0	2,105.9	164.5	June
823.5	7,447.1	2,643.5	74.8	10,989.0	8.7	0.0	0.0	2,077.0	217.6	Sep.
825.2	7,569.7	2,735.4	45.3	11,175.6	7.3	0.0	0.0	2,130.5	154.0	Dec.
										2024
799.3	7,627.3	2,812.1	39.7	11,278.4	7.5	0.0	0.0	2,162.7	103.1	Mar.
837.1	7,955.2	2,850.1	38.9	11,681.2	6.0	0.0	0.0	2,206.4	66.7	June
815.2	8,012.1	2,867.6	32.0	11,726.9	5.2	0.0	0.0	2,255.3	109.9	Sep.
851.4	8,283.9	2,859.9	39.1	12,034.3	5.6	0.0	0.0	2,297.7	106.0	Dec
										2025
836.7	8,338.3	2,925.4	32.8	12,133.2	5.4	0.0	0.0	2,318.8	114.0	Jan.
836.7	8,285.5	2,898.3	42.4	12,062.9	6.0	0.0	0.0	2,336.8	137.2	Feb.
830.7	8,169.7	3,016.8	44.0	12,061.3	5.4	0.0	0.0	2,315.8	102.9	Mar.
829.9	8,322.2	2,900.0	66.8	12,118.9	4.6	0.0	0.0	2,346.8	138.6	Apr.
874.2	8,414.3	2,887.5	68.0	12,244.1	4.6	0.0	0.0	2,365.8	128.5	May
879.7	8,736.9	2,977.4	68.9	12,662.9	5.8	0.0	0.0	2,391.2	82.6	Jun.

Table 2

OTHER DEPOSITORY  
(\$ million)

End of Period	Net Foreign Assets			Claims on RBF				Net Claims on Central Government				Claims on Other Sectors				
	Claims on Non-Residents	Liabilities to Non-Residents	Total	Currency	Reserve Deposits & Securities Other than Shares	Other Claims on RBF	Total	Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total	
2003	445.5	214.3	231.2	43.4	328.8	54.2	426.3	235.8	83.0	152.8	2.6	10.8	56.5	1,821.5	1,891.4	
2004	206.0	94.3	111.7	51.4	201.0	97.0	349.4	200.6	91.6	109.0	0.5	9.7	91.1	2,234.9	2,336.2	
2005	239.5	184.4	55.1	59.9	191.3	37.2	288.5	258.4	88.5	169.9	1.5	8.5	87.5	2,767.9	2,865.4	
2006	131.2	118.0	13.2	60.3	305.8	0.2	366.3	265.0	85.5	179.5	6.3	3.1	116.7	3,335.0	3,461.2	
2007	154.1	127.2	26.9	91.9	525.3	0.0	617.2	245.5	101.3	144.1	12.6	8.2	125.6	3,375.0	3,521.3	
2008	232.6	211.2	21.4	76.2	244.0	0.0	320.2	175.4	131.5	43.9	8.6	10.9	160.3	3,622.4	3,802.3	
2009	228.6	295.2	-66.6	76.1	524.0	0.0	600.1	269.1	149.1	120.1	2.2	11.6	222.2	3,648.6	3,884.7	
2010	173.4	201.6	-28.3	95.6	684.7	0.0	780.3	231.2	168.0	63.2	3.8	13.0	161.3	3,774.8	3,953.0	
2011	207.3	179.2	28.1	91.8	896.2	0.0	988.0	206.2	189.9	16.3	3.4	16.3	100.2	3,923.9	4,043.8	
2012	244.4	252.6	-8.2	121.3	997.2	0.0	1,118.5	192.6	260.3	-67.8	0.3	17.5	76.9	4,177.0	4,271.7	
2013	402.6	243.8	158.8	130.5	1,095.3	0.0	1,225.8	145.9	175.2	-29.3	4.4	16.3	294.3	4,556.7	4,871.7	
2014	278.6	309.0	-30.4	149.1	1,097.3	0.0	1,246.3	186.4	213.0	-26.6	5.1	17.9	438.2	5,262.1	5,720.7	
2015	751.3	717.9	33.4	185.2	1,151.3	0.0	1,336.5	267.4	296.5	-29.1	6.8	16.3	462.6	6,018.9	6,504.6	
2016	628.2	500.2	127.9	181.1	1,112.2	0.0	1,293.3	209.7	445.5	-235.8	2.5	15.4	370.1	6,785.0	7,172.9	
2017	787.4	670.7	116.6	197.0	1,401.6	0.0	1,598.6	202.6	610.1	-407.5	5.6	13.9	361.7	7,414.9	7,796.2	
2018	527.8	485.1	42.7	261.1	1,109.4	0.0	1,370.5	295.5	516.6	-221.0	5.2	12.0	321.2	7,939.0	8,277.4	
2019	538.6	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	8,643.2	
2020	472.4	417.7	54.7	230.8	1,708.1	0.0	1,938.9	390.4	520.8	-130.4	7.7	8.8	441.9	8,060.8	8,519.4	
2021	615.8	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	8,622.2	
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	9,138.7	
2023	710.1	570.2	139.9	244.9	3,343.1	0.0	3,588.0	638.7	773.4	-134.7	8.3	4.8	633.4	9,242.4	9,888.8	
2024	770.0	704.8	65.2	260.0	3,705.1	0.0	3,965.1	617.9	1,089.8	-471.8	10.5	3.7	713.9	10,293.5	11,021.6	
2023																
Mar.	556.1	500.3	55.8	216.9	3,529.4	0.0	3,746.4	569.5	698.8	-129.3	7.4	5.2	589.8	8,644.8	9,247.2	
Jun.	707.5	511.8	195.7	208.6	3,607.1	0.0	3,815.6	538.2	668.8	-130.6	7.2	4.9	671.0	8,799.6	9,482.6	
Sep.	710.7	616.8	93.9	203.6	3,537.9	0.0	3,741.5	623.5	788.0	-164.5	7.0	4.9	639.2	8,956.8	9,607.8	
Dec.	710.1	570.2	139.9	244.9	3,343.1	0.0	3,588.0	638.7	773.4	-134.7	8.3	4.8	633.4	9,242.4	9,888.8	
2024																
Mar.	713.2	561.7	151.5	203.9	3,135.7	0.0	3,339.6	641.8	614.1	27.7	8.3	4.5	664.1	9,411.6	10,088.5	
Jun.	822.0	723.3	98.6	199.7	3,185.0	0.0	3,384.6	587.8	571.5	16.3	10.1	4.1	662.6	9,812.6	10,489.4	
Sep.	774.3	629.9	144.5	266.1	3,618.2	0.0	3,884.3	523.7	1,153.8	-630.1	8.4	4.0	695.6	9,960.6	10,668.6	
Dec.	770.0	704.8	65.2	260.0	3,705.1	0.0	3,965.1	617.9	1,089.8	-471.8	10.5	3.7	713.9	10,293.5	11,021.6	
2025																
Jan.	766.3	637.9	128.3	242.9	3,529.4	0.0	3,772.3	617.9	1,036.0	-418.1	11.3	3.6	707.9	10,338.0	11,060.8	
Feb.	776.6	649.5	127.1	217.5	3,393.4	0.0	3,610.9	618.0	1,053.5	-435.5	10.3	3.5	717.7	10,428.7	11,160.2	
Mar.	895.4	749.3	146.1	240.9	3,344.2	0.0	3,585.1	613.0	1,080.2	-467.2	10.9	3.4	732.0	10,444.3	11,190.6	
Apr.	965.7	801.1	164.6	265.9	3,254.1	0.0	3,520.0	612.9	1,048.3	-435.5	9.9	3.3	766.3	10,548.6	11,328.1	
May	979.2	843.8	135.3	228.6	3,347.2	0.0	3,575.7	588.0	1,002.4	-414.4	9.8	3.2	791.8	10,581.8	11,386.5	
Jun.	1,148.0	981.5	166.5	217.6	3,532.4	0.0	3,750.0	582.9	887.9	-305.0	9.2	3.0	814.9	10,669.8	11,496.9	

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	<b>2003</b>
102.8	737.2	1,407.7	180.9	0.8	92.6	10.4	387.7	1.1	<b>2004</b>
98.7	925.2	1,522.5	241.2	1.4	103.1	11.6	445.4	29.7	<b>2005</b>
3.7	856.0	2,125.7	354.3	1.2	133.9	27.0	537.0	-18.5	<b>2006</b>
3.1	1,331.8	1,956.1	353.3	0.8	95.0	21.0	605.3	-41.7	<b>2007</b>
0.2	1,043.1	2,025.6	293.7	2.2	104.2	11.6	683.3	23.9	<b>2008</b>
2.4	907.2	2,371.2	303.6	0.5	89.6	8.0	774.0	81.7	<b>2009</b>
2.9	1,027.1	2,375.1	288.9	0.1	76.2	7.0	837.3	143.5	<b>2010</b>
26.9	1,595.6	2,347.1	194.8	0.5	52.2	9.0	762.8	87.2	<b>2011</b>
39.1	1,660.8	2,529.1	189.1	0.7	44.6	35.0	773.0	42.9	<b>2012</b>
72.6	3,068.0	2,094.1	119.2	0.7	28.9	39.4	843.5	-46.9	<b>2013</b>
90.0	3,213.6	2,493.4	120.4	0.8	0.4	13.9	981.2	-0.3	<b>2014</b>
97.2	3,652.9	2,872.2	127.4	1.5	0.0	12.4	1,116.2	-34.4	<b>2015</b>
92.4	3,767.3	3,058.3	115.6	1.5	0.0	8.7	1,225.7	88.7	<b>2016</b>
137.7	4,334.2	3,072.6	118.2	2.2	0.0	10.7	1,316.2	112.1	<b>2017</b>
118.3	4,403.6	3,260.5	104.5	2.8	0.0	0.0	1,483.6	96.4	<b>2018</b>
261.5	4,358.8	3,473.2	121.2	7.6	0.0	0.0	1,692.3	149.6	<b>2019</b>
364.7	4,854.1	3,052.1	117.0	9.1	0.0	0.0	1,734.1	251.3	<b>2020</b>
682.2	6,066.4	2,763.5	99.5	6.5	0.0	0.0	1,916.7	209.4	<b>2021</b>
964.3	6,810.0	2,577.2	67.6	4.8	0.0	0.0	2,014.1	259.9	<b>2022</b>
873.2	7,569.7	2,735.4	45.3	6.5	0.0	0.0	2,048.9	203.0	<b>2023</b>
833.0	8,286.1	2,863.4	34.9	4.7	0.0	0.0	2,202.6	355.4	<b>2024</b>
									<b>2023</b>
1,031.1	6,919.7	2,587.9	63.9	7.0	0.0	0.0	2,045.1	265.4	Mar.
1,029.9	7,272.7	2,716.3	72.1	8.3	0.0	0.0	2,043.9	220.2	Jun.
825.7	7,447.1	2,643.5	74.8	7.9	0.0	0.0	2,013.6	266.0	Sep.
873.2	7,569.7	2,735.4	45.3	6.5	0.0	0.0	2,048.9	203.0	Dec.
									<b>2024</b>
889.5	7,627.3	2,812.1	39.7	6.7	0.0	0.0	2,080.0	152.0	Mar.
898.9	7,955.1	2,849.0	39.0	5.1	0.0	0.0	2,126.7	115.1	Jun.
842.1	8,012.1	2,867.6	32.6	4.4	0.0	0.0	2,154.9	153.5	Sep.
833.0	8,286.1	2,863.4	34.9	4.7	0.0	0.0	2,202.6	355.4	Dec.
									<b>2025</b>
850.9	8,338.3	2,925.4	32.8	4.5	0.0	0.0	2,229.2	162.3	Jan.
809.3	8,285.5	2,898.3	42.4	5.1	0.0	0.0	2,244.7	177.4	Feb.
836.9	8,169.7	3,016.8	44.0	4.5	0.0	0.0	2,221.7	160.9	Mar.
836.9	8,322.2	2,900.0	66.8	3.7	0.0	0.0	2,245.7	201.8	Apr.
853.1	8,414.3	2,887.5	68.0	3.7	0.0	0.0	2,262.2	194.5	May
893.3	8,736.9	2,977.4	68.9	4.9	0.0	0.0	2,284.8	142.5	Jun.

Table 3

CENTRAL BANK

(\$ million)

End of Period	Net Foreign Assets			Claims on ODCs	Net Claims on Central Government			Claims on Other Sectors				
	Claims on Non-Residents	Liabilities to Non-Residents	Net Foreign Assets		Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on PNFC <sup>2/</sup>	Claims on Private Sector	Total
2003	729.0	20.2	708.8	0.2	90.4	72.4	18.0	0.0	0.0	0.0	0.0	0.0
2004	801.7	20.1	781.6	0.7	75.8	43.0	32.8	0.0	0.0	2.4	1.8	4.2
2005	566.5	19.8	546.6	3.6	137.4	25.7	111.7	0.0	0.0	4.6	1.5	6.1
2006	547.1	19.8	527.3	3.7	191.5	17.1	174.5	0.0	0.0	4.3	1.0	5.4
2007	838.7	23.4	815.3	3.5	177.0	25.7	151.3	0.0	0.0	0.0	1.3	1.3
2008	585.0	21.1	563.9	0.7	162.3	37.5	124.8	0.0	0.0	0.0	1.4	1.4
2009	1,117.4	203.3	914.1	4.1	202.7	2.7	200.0	0.0	0.0	25.6	1.7	27.4
2010	1,328.5	188.5	1,140.1	5.9	162.1	11.7	150.5	0.0	0.0	23.5	1.7	25.2
2011	1,532.4	188.5	1,343.9	26.7	149.3	41.8	107.5	0.0	0.0	23.2	1.6	24.9
2012	1,667.3	185.0	1,482.3	45.8	129.6	31.2	98.4	0.0	0.0	23.0	1.6	24.6
2013	1,811.1	196.9	1,614.2	78.9	105.8	66.3	39.5	0.0	0.0	22.7	1.4	24.1
2014	1,847.7	194.1	1,653.5	97.5	99.0	40.5	58.5	0.0	0.0	0.0	1.7	1.7
2015	1,988.1	198.4	1,789.7	92.2	94.2	36.0	58.2	0.0	0.0	0.0	1.3	1.3
2016	1,942.3	193.1	1,749.1	96.7	90.3	13.8	76.5	0.0	0.0	0.0	1.5	1.5
2017	2,297.0	198.9	2,098.1	135.8	84.0	40.5	43.5	0.0	0.0	0.0	1.1	1.1
2018	2,037.4	202.7	1,834.7	151.9	82.8	16.7	66.1	0.0	0.0	0.0	1.2	1.2
2019	2,238.1	202.1	2,035.9	231.3	114.3	18.6	95.7	0.0	0.0	0.0	1.7	1.7
2020	2,206.4	212.9	1,993.5	352.3	373.0	26.1	346.9	0.0	0.0	0.0	1.0	1.0
2021	3,215.2	508.2	2,706.9	637.8	690.9	71.3	619.6	0.0	0.0	0.0	1.1	1.1
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
2023	3,428.2	525.4	2,902.8	843.7	748.7	78.8	669.8	0.0	0.0	0.0	0.7	0.7
2024	3,760.6	565.0	3,195.6	798.3	730.3	91.4	638.8	0.0	0.0	0.0	0.4	0.4
2023												
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
Jun.	3,520.7	540.2	2,980.6	1,034.7	710.4	106.9	603.4	0.0	0.0	0.0	0.8	0.8
Sep.	3,630.2	534.8	3,095.4	831.6	709.4	50.8	658.6	0.0	0.0	0.0	1.1	1.1
Dec.	3,428.2	525.4	2,902.8	843.7	748.7	78.8	669.8	0.0	0.0	0.0	0.7	0.7
2024												
Mar.	3,179.1	519.2	2,659.8	841.4	728.6	105.1	623.5	0.0	0.0	0.0	0.8	0.8
Jun.	3,347.9	560.4	2,787.5	837.7	730.0	159.9	570.1	0.0	0.0	0.0	0.3	0.3
Sep.	3,810.7	559.5	3,251.2	814.0	728.5	64.7	663.8	0.0	0.0	0.0	0.3	0.3
Dec.	3,760.6	565.0	3,195.6	798.3	730.3	91.4	638.8	0.0	0.0	0.0	0.4	0.4
2025												
Jan.	3,720.9	558.3	3,162.6	794.9	732.0	94.5	637.4	0.0	0.0	0.0	0.4	0.4
Feb.	3,633.9	571.7	3,062.2	795.7	728.7	100.4	628.3	0.0	0.0	0.0	0.5	0.5
Mar.	3,567.3	563.5	3,003.8	801.4	728.2	116.9	611.4	0.0	0.0	0.0	0.5	0.5
Apr.	3,560.2	578.2	2,982.0	804.8	731.1	161.8	569.3	0.0	0.0	0.0	0.5	0.5
May	3,661.0	575.5	3,085.5	799.0	728.3	179.0	549.3	0.0	0.0	0.0	0.4	0.4
Jun.	3,817.6	580.4	3,237.2	794.1	730.3	184.1	546.2	0.0	0.0	0.0	0.3	0.3

Note:

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

Source: Reserve Bank of Fiji



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

Monetary Base				Other Liabilities to ODCs	Deposits & Securities Other than Shares Excluded from Monetary Base	Shares & Other Equity	Other Items (Net)	End of Period
Currency in Circulation	Liabilities to ODCs	Liabilities to Other Sectors	Total					
269.6	328.9	0.0	598.4	54.2	8.4	72.8	-6.8	2003
303.5	216.1	0.0	519.6	96.6	157.0	57.3	-11.3	2004
339.8	191.4	0.0	531.2	35.2	48.3	63.5	-10.2	2005
354.2	306.0	0.0	660.2	6.3	0.0	55.6	-11.3	2006
381.5	540.4	0.0	921.9	0.0	0.0	62.3	-12.7	2007
390.4	244.1	0.0	634.4	0.2	0.0	76.6	-20.5	2008
390.3	524.1	0.0	914.4	0.0	0.2	213.3	-23.0	2009
479.5	685.4	0.0	1,164.8	0.2	0.2	176.8	-20.4	2010
496.3	896.4	0.0	1,392.6	0.3	0.2	130.9	-21.1	2011
554.4	997.3	0.0	1,551.7	0.2	0.3	119.0	-16.8	2012
572.1	1,095.3	0.0	1,667.4	0.2	0.4	103.7	-14.9	2013
640.6	1,097.3	0.0	1,737.9	0.0	0.4	90.7	-17.8	2014
732.0	1,151.4	0.0	1,883.4	0.1	0.4	95.1	-37.6	2015
780.9	1,112.3	0.0	1,893.2	0.1	0.6	80.6	-50.6	2016
839.1	1,401.6	0.0	2,240.8	0.8	0.6	82.4	-46.1	2017
910.1	1,109.4	0.0	2,019.6	0.1	0.6	76.7	-43.1	2018
898.0	1,428.4	0.0	2,326.3	0.1	0.7	86.4	-48.8	2019
932.0	1,708.4	0.0	2,640.4	0.2	0.8	95.7	-43.3	2020
991.9	2,937.7	0.0	3,929.5	0.3	0.8	73.4	-38.5	2021
1,044.8	3,507.5	0.0	4,552.3	4.5	0.8	59.0	-41.5	2022
1070.2	3,301.5	0.0	4,371.7	2.4	0.8	81.5	-39.4	2023
1117.9	3,450.8	0.0	4,568.7	4.5	0.9	89.9	-30.8	2024
								2023
974.2	3,509.6	0.0	4,483.8	0.1	0.8	66.1	-41.6	Mar.
1000.4	3,598.8	0.0	4,599.2	0.3	0.8	62.1	-42.9	Jun.
1027.1	3,531.5	0.0	4,558.6	3.3	0.8	63.4	-39.6	Sep.
1070.2	3,301.5	0.0	4,371.7	2.4	0.8	81.5	-39.4	Dec.
								2024
1003.2	3,076.0	0.0	4,079.2	0.4	0.8	82.8	-37.6	Mar.
1034.8	3,107.3	0.0	4,142.1	7.6	0.9	81.0	-36.0	Jun.
1081.0	3,578.6	0.0	4,659.6	4.4	0.9	99.6	-35.3	Sep.
1117.9	3,450.8	0.0	4,568.7	4.5	0.9	89.9	-30.8	Dec.
								2025
1079.6	3,453.3	0.0	4,532.9	4.5	0.9	89.6	-32.6	Jan.
1054.2	3,370.0	0.0	4,424.3	4.5	0.9	92.1	-34.9	Feb.
1071.6	3,278.4	0.0	4,350.0	4.5	0.9	94.1	-32.2	Mar.
1095.7	3,186.3	0.0	4,282.0	4.5	0.9	101.1	-31.9	Apr.
1102.8	3,262.2	0.0	4,365.0	4.6	0.9	103.6	-39.8	May
1097.3	3,407.5	0.0	4,504.8	4.5	0.9	106.4	-38.6	Jun.

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	52.4	649.1	4,482.2	201.3	4,280.9	1,297.3	0.0	152.1	3,929.8	4,081.9	9,660.1
2022	746.4	67.9	678.5	4,724.1	201.2	4,522.9	1,352.5	0.0	204.0	4,378.4	4,582.4	10,457.9
2023	886.6	77.1	809.5	5,118.5	201.2	4,917.3	1,342.3	0.0	223.9	4,756.1	4,980.0	11,239.6
2024	1,107.5	87.8	1,019.7	5,501.2	201.2	5,300.0	1,785.8	0.0	244.6	5,326.2	5,570.8	12,656.5
2022												
Mar.	663.7	63.2	600.4	4,511.9	201.3	4,310.6	1,354.9	0.0	156.4	4,006.5	4,162.9	9,828.4
Jun.	682.3	73.3	609.0	4,599.7	201.3	4,398.4	1,230.7	0.0	173.1	4,315.3	4,488.4	10,117.5
Sep.	710.4	66.2	644.1	4,594.2	201.2	4,393.0	1,332.7	0.0	187.9	4,337.8	4,525.7	10,251.3
Dec.	746.4	67.9	678.5	4,724.1	201.2	4,522.9	1,352.5	0.0	204.0	4,378.4	4,582.4	10,457.9
2023												
Mar.	765.3	82.0	683.3	4,859.9	201.2	4,658.6	1,358.9	0.0	200.5	4,418.8	4,619.3	10,636.9
Jun.	859.4	82.2	777.2	4,978.4	201.2	4,777.2	1,370.6	0.0	203.0	4,630.0	4,833.0	10,980.9
Sep.	891.6	92.2	799.4	5,039.1	201.2	4,837.9	1,385.5	0.0	202.1	4,720.8	4,922.9	11,146.4
Dec.	886.6	77.1	809.5	5,118.5	201.2	4,917.3	1,342.3	0.0	223.9	4,756.1	4,980.0	11,239.6
2024												
Mar.	995.6	89.1	906.4	5,127.1	201.2	4,925.9	1,587.8	0.0	223.8	4,789.1	5,012.9	11,526.6
Jun.	996.2	89.6	906.6	5,287.6	201.2	5,086.4	1,638.1	0.0	241.4	5,105.6	5,347.0	12,071.5
Sep.	1,003.9	83.3	920.6	5,442.3	201.2	5,241.1	1,671.0	0.0	225.7	5,118.9	5,344.6	12,256.7
Dec.	1,107.5	87.8	1,019.7	5,501.2	201.2	5,300.0	1,785.8	0.0	244.6	5,326.2	5,570.8	12,656.5
2025												
Mar.	1,282.1	107.7	1,174.3	5,707.3	201.2	5,506.1	1,776.5	0.0	245.6	5,308.1	5,553.7	12,836.2

Note:

<sup>11</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	2,782.5	-615.6	<b>2021</b>
0.0	0.0	1.8	0.0	8,706.4	3,103.8	-675.7	<b>2022</b>
0.0	0.0	2.6	0.0	9,472.9	3,414.0	-765.2	<b>2023</b>
0.0	0.0	2.6	0.0	10,607.1	3,929.1	-862.5	<b>2024</b>
							<b>2022</b>
0.0	0.0	1.8	0.0	8,154.4	2,874.0	-601.4	Mar.
0.0	0.0	1.8	0.0	8,557.8	2,831.9	-665.0	Jun.
0.0	0.0	1.8	0.0	8,569.2	2,968.0	-643.5	Sep.
0.0	0.0	1.8	0.0	8,706.4	3,103.8	-675.7	Dec.
							<b>2023</b>
0.0	0.0	2.6	0.0	8,740.3	3,201.5	-634.4	Mar.
0.0	0.0	2.6	0.0	9,302.8	3,173.9	-721.2	Jun.
0.0	0.0	2.6	0.0	9,342.5	3,278.8	-678.1	Sep.
0.0	0.0	2.6	0.0	9,472.9	3,414.0	-765.2	Dec.
							<b>2024</b>
0.0	0.0	2.6	0.0	9,607.9	3,643.9	-754.1	Mar.
0.0	0.0	2.6	0.0	10,343.0	3,542.6	-910.2	Jun.
0.0	0.0	2.6	0.0	10,391.8	3,672.6	-889.7	Sep.
0.0	0.0	2.6	0.0	10,607.1	3,929.1	-862.5	Dec.
							<b>2025</b>
0.0	0.0	2.6	0.0	10,757.0	4,144.1	-893.2	Mar.

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	4,749.8	1,084.6	3,665.1	6,001.0	1,073.6	4,927.4	5.6	736.1	12,972.6	13,714.3	18,641.8
2023	5,025.0	1,172.7	3,852.2	6,505.9	1,053.5	5,452.4	4.8	857.2	13,999.2	14,861.3	20,313.7
2024	5,638.0	1,355.7	4,282.3	6,849.2	1,382.4	5,466.8	3.7	955.9	15,615.0	16,574.6	22,041.4
2022											
Mar.	4,371.9	1,026.6	3,345.2	5,789.6	880.4	4,909.2	7.0	670.6	12,169.0	12,846.6	17,755.8
Jun.	4,707.2	1,068.8	3,638.4	5,920.5	1,225.1	4,695.4	6.2	732.2	12,611.5	13,349.9	18,045.3
Sep.	4,842.6	1,078.0	3,764.6	5,864.1	1,104.9	4,759.2	5.9	742.3	12,877.2	13,625.3	18,384.6
Dec.	4,749.8	1,084.6	3,665.1	6,001.0	1,073.6	4,927.4	5.6	736.1	12,972.6	13,714.3	18,641.8
2023											
Mar.	4,683.8	1,096.9	3,586.9	6,140.0	975.4	5,164.6	5.2	790.3	13,064.4	13,860.0	19,024.6
Jun.	5,087.6	1,134.1	3,953.4	6,227.0	976.9	5,250.1	4.9	873.9	13,430.4	14,309.3	19,559.4
Sep.	5,232.5	1,243.8	3,988.7	6,372.0	1,040.0	5,332.0	4.9	841.3	13,678.7	14,524.8	19,856.8
Dec.	5,025.0	1,172.7	3,852.2	6,505.9	1,053.5	5,452.4	4.8	857.2	13,999.2	14,861.3	20,313.7
2024											
Mar.	4,887.9	1,172.1	3,715.8	6,497.5	920.5	5,577.0	4.5	887.8	14,200.8	15,093.2	20,670.2
Jun.	5,166.1	1,375.3	3,790.8	6,605.4	932.6	5,672.8	4.1	904.1	14,917.8	15,826.0	21,498.8
Sep.	5,588.9	1,272.6	4,316.3	6,694.5	1,419.7	5,274.8	4.0	921.3	15,079.8	16,005.1	21,279.9
Dec.	5,638.0	1,355.7	4,282.3	6,849.2	1,382.4	5,466.8	3.7	955.9	15,615.0	16,574.6	22,041.4
2025											
Mar.	5,757.1	1,432.7	4,324.5	7,048.5	1,398.3	5,650.3	3.4	977.6	15,752.9	16,733.8	22,384.1

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>
502.8	8,111.6	37.8	1.8	0.0	8,706.4	5,176.9	-230.4	<b>2022</b>
541.5	8,939.2	30.0	2.6	0.0	9,472.9	5,544.4	-289.5	<b>2023</b>
528.1	9,480.8	30.0	2.6	0.0	10,607.1	6,226.8	-551.8	<b>2024</b>
								<b>2022</b>
523.5	7,710.3	31.4	1.8	0.0	8,154.4	4,847.5	-168.0	Mar.
546.5	7,992.3	59.4	1.8	0.0	8,557.8	4,803.7	-277.6	Jun.
520.1	8,203.2	49.2	1.8	0.0	8,569.2	4,973.1	-167.4	Sep.
502.8	8,111.6	37.8	1.8	0.0	8,706.4	5,176.9	-230.4	Dec.
								<b>2023</b>
451.8	8,221.2	37.0	2.6	0.0	8,740.3	5,312.7	-164.2	Mar.
534.3	8,709.1	45.5	2.6	0.0	9,302.8	5,279.8	-358.0	Jun.
566.3	8,822.1	48.3	2.6	0.0	9,342.5	5,355.8	-292.2	Sep.
541.5	8,939.2	30.0	2.6	0.0	9,472.9	5,544.4	-289.5	Dec.
								<b>2024</b>
514.1	8,861.0	27.2	2.6	0.0	9,607.9	5,804.5	-364.0	Mar.
564.0	9,199.3	30.9	2.6	0.0	10,343.0	5,748.2	-515.2	Jun.
530.1	9,328.1	24.8	2.6	0.0	10,391.8	5,927.1	-608.3	Sep.
528.1	9,480.8	30.0	2.6	0.0	10,607.1	6,226.8	-551.8	Dec.
								<b>2025</b>
529.6	9,477.6	25.0	2.6	0.0	10,757.0	6,459.9	-543.0	Mar.

Table 6

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

(\$ million)

End of Period	Net Foreign Assets	Monetary Base <sup>2/</sup>	Narrow Money (M1)	Quasi Money (M2)	Broad Money <sup>3/</sup> (M3)	Net Claims on Central Government	Claims on Private Sector	Claims on Other Sectors	Domestic Claims
2001	1,019.2	415.0	618.5	1,471.0	1,672.8	-205.4	1,085.4	76.6	956.5
2002	890.2	446.5	683.1	1,538.9	2,025.2	-41.5	1,605.1	68.8	1,632.3
2003	940.0	598.4	868.7	1,946.1	2,355.0	170.7	1,821.5	69.9	2,062.1
2004	893.3	519.6	989.3	2,144.9	2,577.8	141.8	2,236.7	103.7	2,482.1
2005	601.7	531.2	1,205.1	2,447.8	2,968.8	281.6	2,769.4	102.1	3,153.1
2006	540.5	660.2	1,149.9	2,981.7	3,629.9	354.0	3,336.0	130.5	3,820.6
2007	842.3	921.9	1,621.4	3,287.9	3,930.8	295.4	3,376.3	146.3	3,818.0
2008	585.3	634.4	1,357.3	3,068.7	3,676.6	168.7	3,623.8	179.9	3,972.4
2009	847.4	955.0	1,262.1	3,278.4	3,937.0	320.1	3,650.4	261.7	4,232.1
2010	1,101.8	1,164.8	1,411.0	3,402.2	4,075.0	192.1	3,776.5	201.7	4,191.8
2011	1,370.6	1,392.6	1,991.4	3,940.0	4,525.2	123.8	3,925.6	143.1	4,192.5
2012	1,472.6	1,551.7	2,097.8	4,189.9	4,809.8	30.7	4,174.5	117.6	4,322.8
2013	1,773.4	1,667.4	3,509.6	5,162.2	5,723.0	10.0	4,558.3	337.7	4,906.0
2014	1,623.1	1,737.9	3,703.9	5,707.3	6,317.9	31.8	5,263.7	461.2	5,760.7
2015	1,823.1	1,883.4	4,199.8	6,525.1	7,199.4	29.1	6,020.2	485.7	6,535.0
2016	1,877.1	1,893.2	4,367.2	6,825.6	7,541.1	-159.4	6,786.5	387.9	7,015.1
2017	2,214.7	2,240.8	4,976.3	7,406.8	8,167.1	-364.0	7,416.1	370.4	7,422.5
2018	1,879.4	2,019.6	5,030.4	7,639.8	8,396.8	-154.6	7,957.9	338.2	8,141.4
2019	1,996.6	2,326.3	5,027.1	7,832.0	8,621.6	-101.6	8,323.4	321.6	8,542.9
2020	2,048.3	2,640.4	5,555.3	7,906.3	8,724.5	216.5	8,061.9	458.5	8,736.7
2021	2,830.7	3,929.5	6,828.9	8,829.9	9,691.8	486.4	8,054.3	517.4	9,073.8
2022	2,986.7	4,552.3	7,599.3	9,387.2	10,244.1	404.5	8,594.3	545.2	9,544.0
2023	3,042.7	4,371.7	8,394.9	10,305.1	11,175.6	535.1	9,243.1	646.4	10,424.7
2024	3,260.8	4,568.7	9,135.3	11,143.8	12,034.3	167.0	10,539.6	725.4	11,181.0
2023									
Mar.	2,903.6	4,483.8	7,676.9	9,507.6	10,328.7	506.0	8,645.7	602.5	9,754.1
Jun.	3,176.3	4,599.2	8,064.6	9,989.0	10,853.0	472.9	8,800.4	683.1	9,956.3
Sep.	3,189.3	4,558.6	8,270.7	10,090.7	10,989.0	494.1	8,957.9	651.0	10,103.0
Dec.	3,042.7	4,371.7	8,394.9	10,305.1	11,175.6	535.1	9,243.1	646.4	10,424.7
2024									
Mar.	2,811.4	4,079.2	8,426.6	10,439.4	11,278.4	651.1	9,412.4	676.9	10,740.4
Jun.	2,886.2	4,142.1	8,792.3	10,805.2	11,681.2	581.5	9,815.8	676.8	11,072.2
Sep.	3,395.7	4,659.6	8,827.3	10,879.7	11,726.9	33.7	9,960.9	708.0	10,699.7
Dec.	3,260.8	4,568.7	9,135.3	11,143.8	12,034.3	167.0	10,539.6	725.4	11,181.0
2025									
Jan.	3,290.9	4,532.9	9,175.0	11,263.7	12,133.2	219.3	10,338.4	722.8	11,280.5
Feb.	3,189.4	4,424.3	9,122.2	11,183.8	12,062.9	192.8	10,429.2	731.5	11,353.5
Mar.	3,150.1	4,350.0	9,000.4	11,186.6	12,061.3	144.2	10,444.8	746.3	11,335.3
Apr.	3,146.6	4,282.0	9,147.8	11,218.6	12,112.1	133.9	10,540.5	780.4	11,454.8
May	3,220.9	4,365.0	9,289.9	11,297.7	12,240.0	134.8	10,582.1	804.7	11,512.4
Jun.	3,403.7	4,504.8	9,616.6	11,714.3	12,662.9	241.2	10,670.1	827.1	11,738.4

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
2023	2,907.6	413.1	73.7	3,394.4	0.0	748.7	0.0	748.7	1,169.5	5,312.5
2024	3,221.9	423.2	77.1	3,722.2	0.0	730.3	0.0	730.3	1,124.4	5,576.8
2023										
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
Jun.	2,991.0	416.6	74.8	3,482.4	0.0	710.4	0.0	710.4	1,367.0	5,559.8
Sep.	3,104.5	418.1	74.6	3,597.2	0.0	709.4	0.0	709.4	1,159.3	5,465.9
Dec.	2,907.6	413.1	73.7	3,394.4	0.0	748.7	0.0	748.7	1,169.5	5,312.5
2024										
Mar.	2,659.1	417.8	74.9	3,151.8	0.0	728.6	0.0	728.6	1,160.3	5,040.7
Jun.	2,832.0	413.0	74.2	3,319.3	0.0	730.0	0.0	730.0	1,154.6	5,203.9
Sep.	3,288.2	414.8	74.5	3,777.5	0.0	728.5	0.0	728.5	1,132.0	5,637.9
Dec.	3,221.9	423.2	77.1	3,722.2	0.0	730.3	0.0	730.3	1,124.4	5,576.8
2025										
Jan.	3,188.3	423.2	76.5	3,688.0	0.0	732.0	0.0	732.0	1,119.6	5,539.6
Feb.	3,108.5	424.8	76.1	3,609.5	0.0	728.7	0.0	728.7	1,116.4	5,454.6
Mar.	3,043.8	428.2	75.2	3,542.2	0.0	728.2	0.0	728.2	1,129.2	5,404.6
Apr.	3,019.1	430.1	77.7	3,527.0	0.0	731.1	0.0	731.1	1,132.3	5,390.4
May	3,120.9	428.9	77.5	3,627.3	0.0	728.3	0.0	728.3	1,127.5	5,483.1
Jun.	3,278.4	430.9	77.8	3,787.1	0.0	730.3	0.0	730.3	1,121.9	5,639.3

Note:

<sup>1/</sup> Includes IMF Currency Subscriptions.<sup>2/</sup> Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji

Table 8

**RESERVE BANK OF**  
**(\$ million)**

End of Period	Commercial Banks					Public Sector				Total
	Currency	Statutory Reserve Deposit <sup>1/</sup>	Demand Deposits	RBF Notes/ Bonds	Total	Central Government			Official Entities	
						Sinking Fund Deposits	Demand Deposits <sup>2/</sup>	Total	Deposits	
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
2023	243.7	1,173.2	2,128.0	0.0	3,544.9	0.0	21.0	21.0	0.0	21.0
2024	255.4	1,271.0	2,179.8	0.0	3,706.2	0.0	24.7	24.7	0.0	24.7
2023										
Mar.	191.1	1,107.4	2,401.8	0.0	3,700.3	0.0	12.9	12.9	0.0	12.9
Jun.	203.7	1,122.0	2,476.5	0.0	3,802.1	0.0	16.1	16.1	0.0	16.1
Sep.	199.8	1,153.8	2,377.3	0.0	3,730.9	0.0	26.8	26.8	0.0	26.8
Dec.	243.7	1,173.2	2,128.0	0.0	3,544.9	0.0	21.0	21.0	0.0	21.0
2024										
Mar.	199.3	1,179.8	1,896.1	0.0	3,274.9	0.0	13.3	13.3	0.0	13.3
Jun.	195.1	1,188.0	1,919.3	0.0	3,302.1	0.0	34.5	34.5	0.0	34.5
Sep.	261.5	1,235.6	2,343.0	0.0	3,839.8	0.0	38.1	38.1	0.0	38.1
Dec.	255.4	1,271.0	2,179.8	0.0	3,706.2	0.0	24.7	24.7	0.0	24.7
2025										
Jan.	231.7	1,288.5	2,164.8	0.0	3,685.0	0.0	15.5	15.5	0.0	15.5
Feb.	206.3	1,290.9	2,079.2	0.0	3,576.4	0.0	10.6	10.6	0.0	10.6
Mar.	229.8	1,288.7	1,989.7	0.0	3,508.1	0.0	14.2	14.2	0.0	14.2
Apr.	254.7	1,272.4	1,913.9	0.0	3,441.0	0.0	47.6	47.6	0.0	47.6
May	217.4	1,275.7	1,986.5	0.0	3,479.6	0.0	52.4	52.4	0.0	52.4
Jun.	206.5	1,297.2	2,110.3	0.0	3,614.0	0.0	46.1	46.1	0.0	46.1

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						
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
826.5	2.0	288.7	37.9	481.3	0.0	809.9	110.3	5,312.5	2023
862.5	2.0	289.7	30.2	493.2	0.0	815.0	168.3	5,576.8	2024
									2023
783.1	2.0	287.7	41.5	483.8	0.00	815.0	79.3	5,390.5	Mar.
796.8	2.0	287.7	41.5	485.3	0.00	816.4	128.4	5,559.8	Jun.
827.4	2.0	288.7	38.2	487.0	0.00	815.9	64.9	5,465.9	Sep.
826.5	2.0	288.7	37.9	481.3	0.00	809.9	110.3	5,312.5	Dec.
									2024
803.9	2.0	288.7	40.3	486.8	0.00	817.8	130.9	5,040.7	Mar.
839.7	2.0	288.7	40.6	481.3	0.00	812.6	215.1	5,203.9	Jun.
819.6	2.0	289.7	32.4	483.4	0.00	807.5	133.1	5,638.0	Sep.
862.5	2.0	289.7	30.2	493.2	0.00	815.0	168.3	5,576.8	Dec.
847.9	2.0	289.7	28.7	493.2	0.00	813.6	177.6	5,539.6	Jan.
847.9	2.0	289.7	29.9	495.2	0.00	816.8	203.0	5,454.6	Feb.
841.9	2.0	289.7	29.0	499.1	0.00	819.8	220.6	5,404.6	Mar.
841.0	2.0	289.7	28.7	501.3	0.00	239.1	239.1	5,390.4	Apr.
885.4	2.0	289.7	36.2	499.9	0.00	238.0	238.0	5,483.1	May
890.8	2.0	289.7	36.7	502.3	0.00	381.6	381.6	5,639.3	Jun.

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
2023	243.7	1,173.2	2,128.0	41.9	3,586.8	7.1	180.7	233.4	10.0	277.7	708.8	0.0	625.4	625.4
2024	255.4	1,271.0	2,375.6	58.5	3,960.5	11.0	297.5	286.6	0.0	174.0	769.1	0.0	597.5	597.5
2023														
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
Jun.	204.0	1,122.0	2,476.5	8.6	3,811.1	6.7	340.3	138.6	10.0	210.6	706.2	0.0	525.0	525.0
Sep.	199.8	1,153.8	2,377.3	6.8	3,737.6	7.2	295.3	158.8	10.0	238.2	709.5	0.0	610.1	610.1
Dec.	243.7	1,173.2	2,128.0	41.9	3,586.8	7.1	180.7	233.4	10.0	277.7	708.8	0.0	625.4	625.4
2024														
Mar.	199.3	1,179.8	1,896.0	59.9	3,335.0	6.5	242.9	243.1	10.0	209.5	712.0	0.0	628.5	628.5
Jun.	195.1	1,188.0	1,919.0	78.0	3,380.1	9.7	359.9	321.8	0.0	129.7	821.1	0.0	567.3	567.3
Sep.	261.5	1,235.6	2,342.7	40.0	3,879.7	11.1	287.0	311.2	0.0	164.2	773.5	0.0	503.2	503.2
Dec.	255.4	1,271.0	2,375.6	58.5	3,960.5	11.0	297.5	286.6	0.0	174.0	769.1	0.0	597.5	597.5
2025														
Jan.	231.7	1,288.5	2,164.3	76.6	3,761.2	9.9	242.6	329.7	0.0	183.2	765.4	0.0	597.6	597.6
Feb.	206.3	1,290.9	2,078.8	23.7	3,599.7	10.5	264.4	323.2	0.0	175.6	773.7	0.0	597.8	597.8
Mar.	229.8	1,288.7	1,989.4	66.1	3,573.9	10.6	319.8	399.0	0.0	163.1	892.5	0.0	592.8	592.8
Apr.	254.7	1,272.4	1,913.6	68.2	3,508.9	9.7	340.3	430.9	0.0	178.5	959.4	0.0	593.0	593.0
May	217.4	1,275.7	1,986.2	85.3	3,564.6	10.7	333.6	489.4	0.0	139.1	972.9	0.0	568.1	568.1
Jun.	206.3	1,297.2	2,110.1	125.2	3,738.7	12.5	480.1	488.0	0.0	157.6	1,138.2	0.0	563.2	563.2

Note:

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

Source: Reserve Bank of Fiji

**ASSETS<sup>1/</sup>**

Claims on Other Financial Corporations		Claims on State & Local Government	Claims on Public Non-Financial Corporations		Claims on Private Sector					Others	Total <sup>5/</sup>	End of Period
Loans to Other Financial Corporations	Loans to State & Local Government	Loans to Public Non-Financial Corporations	Others	Total	Loans to Other Non-Financial Corporations	Loans to Other Resident Sectors	Securities Other than Shares	Others	Total			
0.6	8.3	44.0	12.1	56.0	738.1	432.5	1.2	1.4	1,173.3	248.0	2,580.7	2003
0.5	7.3	75.0	14.8	89.9	1,023.3	530.6	1.2	1.0	1,556.1	227.1	2,621.6	2004
1.5	7.0	80.9	5.9	86.7	1,265.7	665.2	2.0	6.8	1,939.7	256.0	3,033.8	2005
6.3	2.7	111.1	5.3	116.5	1,660.1	759.4	0.0	1.8	2,421.5	286.0	3,552.4	2006
12.6	7.9	102.2	16.2	118.5	1,670.5	788.5	0.0	1.1	2,460.1	388.9	3,961.1	2007
8.6	10.8	148.0	12.2	160.2	1,934.3	822.8	0.0	1.4	2,758.6	385.6	4,006.7	2008
2.2	11.6	210.8	11.3	222.1	1,932.1	827.5	0.0	10.8	2,770.4	387.8	4,451.1	2009
3.8	12.8	152.5	8.6	161.1	1,994.3	857.1	0.0	10.7	2,862.1	331.6	4,514.0	2010
3.4	16.2	90.4	9.3	99.7	2,196.2	860.9	0.0	14.9	3,072.1	399.4	4,953.6	2011
0.3	17.4	68.4	8.0	76.4	2,416.0	876.1	7.0	16.6	3,315.7	463.4	5,389.2	2012
4.3	16.1	290.6	3.0	293.6	2,599.7	1,047.7	6.0	17.4	3,670.8	498.0	6,221.8	2013
5.1	17.4	437.6	0.0	437.6	3,200.7	1,387.4	0.0	20.9	4,608.9	518.1	7,280.9	2014
6.8	16.0	462.2	0.0	462.2	3,624.5	1,635.2	12.7	18.0	5,290.3	574.2	8,687.7	2015
2.5	14.9	368.7	0.0	368.7	4,063.8	1,820.3	31.2	20.2	5,935.5	555.8	8,992.6	2016
5.6	13.6	360.6	0.0	360.6	4,420.1	1,923.1	37.8	30.5	6,411.4	630.4	9,987.2	2017
5.2	11.8	320.1	0.0	320.1	4,650.7	2,083.0	41.3	32.5	6,807.4	724.4	10,034.2	2018
5.4	9.4	305.7	0.0	305.7	4,814.3	2,145.0	66.0	31.4	7,056.7	714.4	10,585.9	2019
4.5	8.8	337.3	0.0	337.3	4,664.1	2,098.5	68.0	24.8	6,855.5	699.3	10,669.1	2020
4.8	7.3	395.7	0.0	395.7	4,738.0	2,076.8	58.5	28.2	6,901.4	668.7	12,223.4	2021
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	2022
5.2	4.5	513.0	0.0	513.0	5,767.1	2,370.7	63.0	35.8	8,236.6	773.1	14,377.3	2023
8.1	3.2	603.1	0.0	603.1	6,407.1	2,723.0	38.8	105.8	9,274.5	670.6	15,886.7	2024
												2023
5.2	5.2	465.8	0.0	465.8	5,344.7	2,220.8	49.0	32.3	7,646.7	591.5	13,545.8	Mar.
5.2	4.9	547.2	0.0	547.2	5,463.1	2,254.6	54.0	34.9	7,806.6	841.7	14,116.8	Jun.
5.2	4.7	517.1	0.0	517.1	5,541.7	2,319.0	55.5	45.4	7,961.5	680.5	14,226.2	Sep.
5.2	4.5	513.0	0.0	513.0	5,767.1	2,370.7	63.0	35.8	8,236.6	773.1	14,377.3	Dec.
												2024
5.4	4.2	546.0	0.0	546.0	5,899.6	2,429.1	68.5	32.4	8,429.6	683.5	14,344.2	Mar.
7.3	4.0	546.7	0.0	546.7	6,192.8	2,505.0	75.0	35.3	8,808.1	687.7	14,822.2	Jun.
5.8	3.5	582.9	0.0	582.9	6,239.7	2,597.4	69.5	39.5	8,946.0	683.8	15,378.3	Sep.
8.1	3.2	603.1	0.0	603.1	6,407.1	2,723.0	38.8	105.8	9,274.5	670.6	15,886.7	Dec.
												2025
9.0	3.2	599.7	0.0	599.7	6,443.5	2,754.3	38.8	86.4	9,323.0	663.4	15,722.4	Jan.
8.0	3.0	612.9	0.0	612.9	6,478.6	2,789.0	38.8	101.0	9,407.3	719.9	15,722.4	Feb.
8.7	2.9	627.1	0.0	627.1	6,504.0	2,813.9	13.0	88.2	9,419.1	602.7	15,719.8	Mar.
7.8	2.9	625.3	0.0	625.3	6,557.3	2,851.3	0.0	96.5	9,505.1	681.7	15,883.9	Apr.
7.7	2.8	650.7	0.0	650.7	6,554.6	2,887.5	0.0	96.3	9,538.4	688.5	15,993.6	May
7.2	2.7	673.9	0.0	673.9	6,584.9	2,927.7	0.0	110.7	9,623.3	682.9	16,430.1	Jun.

Table 10

## COMMERCIAL BANKS'

(\$ million)

End of Period	Transferable Deposits <sup>2/</sup>					Other Deposits <sup>4/</sup>					Securities Other than Shares	
	Other Financial Corporations	State & Local Government <sup>3/</sup>	Public Non-Financial Corporations <sup>4/</sup>	Other Non-Financial Corporations	Other Resident Sectors	Other Financial Corporations	State & Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Resident Sectors	Other Non-Financial Corporations <sup>6/</sup>	Others
2001	58.0	3.5	31.0	325.0	70.7	114.5	7.9	14.3	134.8	657.9	22.6	12.1
2002	100.8	2.5	37.8	301.5	121.4	123.7	4.4	14.8	165.1	641.9	22.7	8.9
2003	198.2	3.2	52.5	336.8	131.1	152.9	1.6	109.6	208.9	701.2	30.3	6.5
2004	56.0	1.6	65.7	467.0	211.7	175.2	0.9	146.9	243.2	713.3	26.5	8.8
2005	96.3	6.6	89.1	556.5	250.7	105.7	2.3	211.0	263.8	791.3	27.4	3.0
2006	61.7	1.4	89.8	540.6	226.2	309.4	1.6	264.5	491.0	870.0	22.2	42.1
2007	346.0	3.1	216.0	622.6	259.2	270.8	1.0	206.0	435.7	823.0	27.9	37.8
2008	144.6	2.6	143.5	588.8	254.3	341.8	0.8	195.1	457.2	858.8	20.5	24.4
2009	78.4	3.5	127.1	534.8	284.0	380.4	1.2	222.4	618.1	962.4	20.6	24.6
2010	121.6	3.4	133.7	658.9	233.0	383.4	0.7	177.8	522.8	1,062.9	18.4	11.4
2011	424.0	11.1	218.2	851.3	235.7	388.2	1.3	97.5	509.9	1,105.0	19.5	8.1
2012	513.0	14.3	175.8	941.7	257.8	407.0	1.1	77.3	502.2	1,232.3	32.9	1.7
2013	750.5	22.0	239.5	1,324.5	938.7	642.5	3.5	121.4	427.0	558.6	22.0	0.0
2014	515.9	26.3	274.2	1,463.1	1,093.8	1,011.8	1.7	192.3	499.5	658.5	24.7	0.4
2015	599.9	36.7	371.7	1,632.8	1,205.9	1,018.2	3.6	265.4	656.8	724.3	20.3	0.0
2016	521.5	39.4	363.7	1,731.4	1,313.7	976.4	3.4	370.8	672.2	773.6	23.0	0.0
2017	712.9	31.7	463.0	1,928.1	1,439.9	942.2	9.4	385.5	573.6	834.6	25.4	0.0
2018	615.3	31.2	488.1	1,950.5	1,512.8	944.2	8.2	425.9	569.7	896.9	15.7	0.0
2019	542.2	35.3	446.1	2,045.4	1,519.5	748.9	6.0	463.8	728.2	1,064.5	10.7	0.0
2020	448.7	49.2	578.6	2,132.4	1,858.0	593.3	6.0	400.7	652.0	914.1	16.3	0.0
2021	988.8	34.3	723.1	2,486.0	2,116.1	335.1	4.5	428.5	614.0	882.5	24.8	0.0
2022	1,061.3	42.5	765.5	2,924.0	2,332.0	380.2	4.3	391.1	593.1	713.3	17.7	0.0
2023	939.3	37.3	829.2	3,442.8	2,632.5	686.6	1.2	489.6	573.1	582.1	12.0	0.0
2024	1,067.0	41.9	1,068.6	3,584.3	2,806.6	823.8	1.7	319.0	664.9	563.2	16.0	0.0
2023												
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
Jun.	996.0	27.4	903.0	3,283.3	2,449.0	561.1	1.4	450.3	612.5	622.4	25.9	0.0
Sep.	929.0	45.0	908.6	3,382.8	2,521.7	614.4	1.4	434.9	568.6	602.4	30.3	0.0
Dec.	939.3	37.3	829.2	3,442.8	2,632.5	686.6	1.2	489.6	573.1	582.1	12.0	0.0
2024												
Mar.	1,090.5	40.6	793.3	3,349.1	2,636.0	709.2	1.0	481.2	633.3	595.5	9.2	0.0
Jun.	983.3	33.7	955.7	3,548.0	2,705.1	810.4	1.8	424.2	606.0	579.1	15.3	0.0
Sep.	959.2	48.3	862.2	3,674.4	2,734.7	810.5	1.7	365.8	661.2	584.8	10.8	0.0
Dec.	1,067.0	41.9	1,068.6	3,584.3	2,806.6	823.8	1.7	319.0	664.9	563.2	16.0	0.0
2025												
Jan.	1,084.2	39.6	1,078.2	3,637.4	2,790.9	843.2	3.2	362.5	656.9	558.9	9.7	0.0
Feb.	1,210.8	36.4	1,012.8	3,539.5	2,803.3	807.8	3.2	353.7	663.0	552.2	9.3	0.0
Mar.	1,032.0	36.3	989.8	3,614.7	2,790.8	902.1	2.9	380.2	650.9	555.2	11.0	0.0
Apr.	1,056.8	34.1	941.0	3,704.1	2,837.7	852.5	3.3	344.7	658.2	554.1	9.7	0.0
May	1,129.6	31.4	836.8	3,800.1	2,887.1	830.7	2.3	375.6	624.2	553.6	11.1	0.0
Jun.	1,158.8	31.6	939.9	3,972.4	2,893.6	903.5	2.3	372.4	635.8	551.0	14.0	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>2/</sup>				Central Bank	Shares & Other Equity	Other	Total <sup>3/</sup>	End of Period
Transferable Deposits	Other Deposits	Others	Total	Transferable Deposits	Other Deposits	Others	Total					
55.8	0.2	13.9	70.0	111.3	65.2	3.2	179.6	0.0	158.8	102.5	1,963.2	2001
58.9	0.2	17.8	76.9	144.2	63.8	2.4	210.4	0.0	151.4	137.2	2,121.3	2002
68.6	0.3	12.9	81.8	133.5	63.5	13.3	210.3	0.0	186.0	169.8	2,580.7	2003
69.9	4.1	15.6	89.6	54.5	35.8	0.0	90.4	0.0	190.0	134.9	2,621.6	2004
58.0	15.2	13.2	86.3	68.4	114.9	0.0	183.3	0.0	220.0	140.4	3,033.8	2005
43.7	14.1	22.0	79.8	74.1	39.1	3.6	116.8	0.0	267.2	168.2	3,552.4	2006
64.4	7.9	23.9	96.2	72.1	31.3	22.7	126.1	0.0	294.7	194.9	3,961.1	2007
87.4	8.6	29.2	125.2	157.2	40.0	13.9	211.2	0.0	392.8	245.2	4,006.7	2008
105.2	14.2	23.6	143.1	103.9	52.3	137.8	294.0	1.8	516.4	238.2	4,451.1	2009
122.8	23.1	16.4	162.3	109.3	48.0	44.4	201.6	2.7	568.6	250.7	4,514.0	2010
146.6	21.7	15.5	183.9	111.0	45.7	8.5	165.2	2.3	492.5	239.9	4,953.6	2011
230.0	21.8	3.6	255.5	172.8	37.8	18.4	229.0	1.4	499.6	246.6	5,389.2	2012
155.8	13.5	5.7	174.9	182.8	12.8	7.5	203.0	1.9	550.7	241.0	6,221.8	2013
184.6	14.6	12.8	212.0	215.1	8.8	44.5	268.4	18.0	721.4	298.6	7,280.9	2014
269.3	15.8	11.0	296.1	559.3	27.5	91.7	678.5	23.7	840.1	313.5	8,687.7	2015
375.4	60.7	4.8	440.8	371.5	24.6	65.8	461.8	24.0	934.1	342.7	8,992.6	2016
560.9	37.6	3.4	601.9	550.5	29.1	53.6	633.2	30.0	995.1	380.6	9,987.2	2017
413.4	80.2	10.4	504.1	201.3	171.6	75.9	448.9	35.4	1,138.1	449.2	10,034.2	2018
404.2	98.3	11.6	514.1	242.1	227.9	65.5	535.5	87.7	1,328.6	509.4	10,585.9	2019
460.5	49.7	5.3	515.5	258.6	43.4	85.1	387.1	123.6	1,411.4	582.2	10,669.1	2020
576.5	41.9	8.5	626.9	347.5	65.6	46.4	459.6	335.2	1,535.8	628.1	12,223.4	2021
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	2022
728.2	7.6	32.2	768.0	283.8	131.0	128.8	543.6	570.0	1,645.3	624.7	14,377.3	2023
1,014.8	21.8	29.0	1,065.6	447.8	121.0	111.3	680.1	537.2	1,765.0	881.9	15,886.7	2024
												2023
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	Mar.
630.8	7.9	25.4	664.1	323.2	35.2	123.9	482.4	712.4	1,659.2	666.5	14,116.8	Jun.
744.0	7.9	31.6	783.5	322.3	132.8	134.7	589.9	523.6	1,614.8	675.4	14,226.2	Sep.
728.2	7.6	32.2	768.0	283.8	131.0	128.8	543.6	570.0	1,645.3	624.7	14,377.3	Dec.
												2024
568.4	7.6	31.9	607.8	322.0	132.0	83.0	537.0	586.7	1,665.4	608.3	14,344.2	Mar.
522.7	7.8	30.6	561.1	446.2	168.9	83.6	698.6	599.5	1,713.4	587.1	14,822.2	Jun.
1,080.3	19.9	29.7	1,130.0	362.4	174.9	68.0	605.3	545.0	1,737.1	647.4	15,378.3	Sep.
1,014.8	21.8	29.0	1,065.6	447.8	121.0	111.3	680.1	537.2	1,765.0	881.9	15,886.7	Dec.
962.6	21.8	27.4	1,011.8	366.1	120.7	128.2	615.0	554.7	1,784.2	692.1	15,722.4	Jan.
979.8	21.8	27.7	1,029.3	377.0	117.9	131.6	626.5	514.7	1,798.2	705.7	15,666.5	Feb.
1,003.2	21.8	30.8	1,055.8	401.8	117.4	207.2	726.4	541.9	1,784.1	723.5	15,797.5	Mar.
968.6	21.8	28.3	1,018.7	432.6	117.0	228.6	778.2	543.5	1,805.0	742.2	15,883.9	Apr.
919.3	21.8	35.7	976.8	414.2	117.0	289.7	821.0	559.9	1,822.7	767.7	16,030.7	May
829.8	21.8	12.5	864.1	475.0	116.0	367.6	958.6	598.5	1,838.9	694.9	16,430.1	Jun.

Table 11

## LIQUIDITY POSITION OF

(\$ million)

End of Period	Actual Liquid Assets <sup>2/</sup>				Adjusted Liquid Assets	Required Liquid Assets <sup>3/</sup>	Liquid Assets Margin	Adjusted Liquid Assets Margin
	Vault Cash (Local Currency)	Deposits with RBF (Demand Deposits)	Securities	Total				
	1	2	3	4 (1+2+3)	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>2023</b>	243.7	2,128.0	769.1	3,140.8	2,897.1	1,110.7	2,030.1	1,786.4
<b>2024</b>	255.4	2,375.6	679.0	3,310.0	3,054.6	1,228.3	2,081.6	1,826.2
<b>2023</b>								
Mar.	191.1	2,401.8	658.8	3,251.7	3,060.7	1,059.4	2,192.4	2,001.3
Jun.	204.0	2,476.5	682.5	3,363.0	3,159.0	1,069.0	2,294.0	2,090.0
Sep.	199.8	2,377.3	762.5	3,339.6	3,139.8	1,108.3	2,231.3	2,031.5
Dec.	243.7	2,128.0	769.1	3,140.8	2,897.1	1,110.7	2,030.1	1,786.4
<b>2024</b>								
Mar.	199.3	1,895.8	772.7	2,867.8	2,668.5	1,111.9	1,755.8	1,556.5
Jun.	195.1	1,919.0	708.2	2,822.3	2,627.2	1,131.1	1,691.2	1,496.1
Sep.	261.5	2,342.7	625.2	3,229.3	2,967.8	1,182.9	2,046.4	1,785.0
Dec.	255.4	2,375.6	679.0	3,310.0	3,054.6	1,228.3	2,081.6	1,826.2
<b>2025</b>								
Jan.	231.7	2,164.3	676.1	3,072.1	2,840.4	1,236.2	1,836.0	1,604.2
Feb.	206.3	2,078.8	666.2	2,951.3	2,745.0	1,235.3	1,716.1	1,509.7
Mar.	229.8	1,989.4	645.6	2,864.8	2,635.0	1,230.2	1,634.6	1,404.8
Apr.	254.7	1,913.6	632.7	2,801.0	2,546.3	1,226.8	1,574.2	1,319.5
May.	217.4	2,025.8	607.8	2,851.0	2,633.6	1,225.3	1,625.7	1,408.3
Jun.	206.3	2,116.2	602.9	2,925.5	2,719.1	1,232.9	1,692.6	1,486.3

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.

<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>u</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>
8,533.5	11,106.8	36.8	34.0	76.8	18.3	16.1	<b>2023</b>
9,614.8	12,283.4	34.4	31.8	78.3	16.9	14.9	<b>2024</b>
							<b>2023</b>
7,915.1	10,593.8	41.1	38.7	74.7	20.7	18.9	Mar.
8,149.1	10,689.9	41.3	38.8	76.2	21.5	19.6	Jun.
8,265.0	11,083.0	40.4	38.0	74.6	20.1	18.3	Sep.
8,533.5	11,106.8	36.8	34.0	76.8	18.3	16.1	Dec.
							<b>2024</b>
8,748.4	11,119.3	32.8	30.5	78.7	15.8	14.0	Mar.
9,084.5	11,310.7	31.1	28.9	80.3	15.0	13.2	Jun.
9,303.0	11,828.9	34.7	31.9	78.6	17.3	15.1	Sep.
9,614.8	12,283.4	34.4	31.8	78.3	16.9	14.9	Dec.
							<b>2024</b>
9,676.6	12,361.7	31.7	29.4	78.3	14.9	13.0	Jan.
9,762.9	12,352.7	30.2	28.1	79.0	13.9	12.2	Feb.
9,825.3	12,302.1	29.2	26.8	79.9	13.3	11.4	Mar.
9,914.6	12,267.8	28.3	25.7	80.8	12.8	10.8	Apr.
9,974.7	12,253.4	28.6	26.4	81.4	13.3	11.5	May.
10,071.1	12,328.9	29.0	27.0	81.7	13.7	12.1	Jun.

Table 12

## COMPONENTS OF COMMERCIAL BANKS' DEPOSITS

(\$ million)

End of Period	Demand Deposits					Savings Deposits					Time Deposits					Total
	Central & Local Government	Statutory Bodies	Resident	Non - Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non - Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non - Resident	Total	
2001	59.3	87.2	378.2	84.9	609.6	0.2	0.1	443.4	13.6	457.2	8.0	56.6	338.2	7.9	410.6	1,477.4
2002	61.5	135.1	405.3	118.8	720.7	0.2	0.0	463.2	15.5	479.0	4.4	74.4	328.5	7.0	414.3	1,614.1
2003	71.8	244.6	447.6	98.7	862.7	0.3	0.3	501.2	18.4	520.3	1.6	183.2	394.1	9.2	588.2	1,971.1
2004	71.5	120.6	652.5	37.7	882.2	0.3	0.1	562.2	3.5	566.1	4.8	234.0	370.5	2.4	611.6	2,059.9
2005	64.6	151.5	792.5	36.6	1,045.1	0.1	0.2	618.9	4.8	624.0	17.4	286.4	409.0	2.1	714.9	2,384.0
2006	45.1	146.2	732.1	28.0	951.3	0.1	0.0	605.8	5.6	611.5	15.6	572.4	690.2	17.6	1,295.7	2,858.5
2007	67.6	557.2	837.8	31.9	1,494.4	2.5	6.7	639.0	4.8	653.0	6.4	466.2	574.1	9.4	1,056.1	3,203.5
2008	90.0	285.8	761.2	36.7	1,173.7	4.9	0.0	693.6	5.3	703.8	4.5	506.7	580.1	13.0	1,104.2	2,981.7
2009	108.7	194.5	781.1	39.0	1,123.4	8.8	0.0	739.7	5.5	754.0	6.5	532.2	774.5	17.9	1,331.1	3,208.5
2010	126.2	251.9	852.3	30.3	1,260.7	14.0	0.0	775.8	5.1	794.9	9.9	488.8	753.6	17.3	1,269.6	3,325.2
2011	157.7	639.3	1,031.5	38.1	1,866.6	8.1	0.0	911.1	7.0	926.2	14.9	444.5	649.9	7.1	1,116.4	3,909.2
2012	244.3	675.1	1,150.5	80.7	2,150.6	10.0	0.0	1,029.0	7.9	1,047.0	13.0	452.0	652.0	6.2	1,123.1	4,320.7
2013	177.8	978.8	2,211.8	63.0	3,431.3	8.4	10.1	242.7	2.0	263.2	8.6	508.8	683.0	10.2	1,210.6	4,905.2
2014	211.0	776.6	2,489.4	76.0	3,552.9	9.5	59.6	214.8	2.4	286.4	6.8	1,012.5	893.2	6.0	1,918.5	5,757.8
2015	306.0	965.8	2,751.8	124.4	4,148.0	8.7	70.7	219.6	3.1	302.1	10.7	1,074.7	1,022.1	18.1	2,125.6	6,575.7
2016	414.8	881.0	2,927.7	116.6	4,340.2	3.7	50.2	220.7	3.2	277.7	60.4	1,031.0	1,154.2	13.5	2,259.2	6,877.0
2017	592.6	1,173.3	3,258.7	80.3	5,104.8	11.6	87.0	232.7	4.1	335.4	35.4	979.7	1,098.9	13.3	2,127.3	7,567.4
2018	444.7	1,062.1	3,337.0	93.1	4,937.0	20.1	85.8	237.9	3.6	347.4	68.3	1,168.1	1,156.4	18.9	2,411.7	7,696.1
2019	439.5	940.4	3,428.0	127.8	4,935.8	42.0	38.4	232.3	3.5	316.2	62.3	1,106.2	1,416.3	28.9	2,613.7	7,865.7
2020	509.7	982.8	3,763.6	111.0	5,367.1	0.1	0.0	107.9	0.5	108.5	55.5	976.1	1,387.5	29.8	2,448.9	7,924.6
2021	610.8	1,663.9	4,352.4	109.9	6,737.0	0.1	0.0	99.6	0.1	99.8	46.3	745.4	1,301.5	33.2	2,126.4	8,963.1
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
2023	765.5	1,722.3	5,891.8	149.0	8,528.7	0.3	0.0	48.2	0.2	48.6	8.6	957.4	1,066.9	33.0	2,065.8	10,643.2
2024	1,056.7	2,091.2	6,174.9	196.8	9,519.5	0.1	0.0	42.7	0.3	43.0	23.5	950.1	1,133.3	29.5	2,136.5	11,699.0
2023																
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
Jun.	658.2	1,847.4	5,444.5	149.4	8,099.5	0.3	0.0	54.1	0.2	54.6	9.0	872.3	1,139.0	30.6	2,050.9	10,205.0
Sep.	789.0	1,783.2	5,714.3	142.9	8,429.3	0.3	0.0	50.1	0.2	50.6	9.0	900.6	1,077.4	28.4	2,015.4	10,495.3
Dec.	765.5	1,722.3	5,891.8	149.0	8,528.7	0.3	0.0	48.2	0.2	48.6	8.6	957.4	1,066.9	33.0	2,065.8	10,643.2
2024																
Mar.	609.1	1,841.1	5,793.0	164.1	8,407.2	0.3	0.0	46.5	0.2	46.9	8.3	997.6	1,085.2	31.1	2,122.1	10,576.3
Jun.	556.4	1,897.4	6,031.9	187.6	8,673.2	0.0	0.0	45.9	0.1	46.1	9.5	1,016.7	1,095.4	30.0	2,151.6	10,870.9
Sep.	1,128.7	1,775.8	6,199.3	195.4	9,299.2	0.0	0.0	45.1	0.2	45.4	21.6	1,004.2	1,142.1	29.2	2,197.1	11,541.7
Dec.	1,056.7	2,091.2	6,174.9	196.8	9,519.5	0.1	0.0	42.7	0.3	43.0	23.5	950.1	1,133.3	29.5	2,136.5	11,699.0
2025																
Jan.	1,002.2	2,124.0	6,217.1	202.3	9,545.6	0.1	0.0	41.4	0.2	41.7	25.0	997.8	1,122.1	29.3	2,174.2	11,761.5
Feb.	1,016.2	2,177.1	6,125.0	214.2	9,532.6	0.1	0.0	41.0	0.2	41.2	25.0	988.0	1,121.9	30.0	2,164.9	11,738.7
Mar.	1,039.5	1,977.3	6,186.3	208.8	9,411.8	0.1	0.0	40.2	0.2	40.5	24.7	1,082.5	1,108.4	30.1	2,245.7	11,698.0
Apr.	1,002.8	1,963.1	6,304.0	221.2	9,491.0	0.1	0.0	40.1	0.2	40.3	25.0	999.7	1,107.3	30.9	2,162.9	11,694.2
May	950.7	1,937.2	6,456.8	221.7	9,566.4	0.1	0.0	39.9	0.2	40.1	24.0	992.6	1,077.6	31.0	2,125.2	11,731.8
Jun.	1,189.3	3,889.6	3,096.7	40.1	8,215.7	0.0	2.9	37.2	2,177.3	2,217.4	802.1	636.0	529.6	0.0	1,967.7	12,400.8

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
2023	0.42	1.40	6.36	3.92	4.14	4.42	4.29	4.23	9.43	5.34	5.91	4.77
2024	0.30	1.71	5.84	4.20	3.87	4.10	3.86	4.06	7.45	4.96	5.85	4.56
2023												
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
Jun.	0.42	1.15	6.56	4.30	4.39	4.63	4.51	4.47	9.33	5.44	6.05	4.99
Sep.	0.42	1.23	6.51	4.26	4.27	4.58	4.38	4.39	9.41	5.39	5.94	4.90
Dec.	0.42	1.40	6.36	3.92	4.14	4.42	4.29	4.23	9.43	5.34	5.91	4.77
2024												
Mar.	0.42	1.55	5.97	4.10	4.07	4.37	4.17	4.18	9.25	5.27	5.88	4.72
Jun.	0.31	1.52	5.92	5.09	3.94	4.24	4.01	4.12	7.97	5.12	5.83	4.68
Sep.	0.31	1.69	5.89	4.30	3.88	4.23	4.02	4.37	8.84	5.16	5.89	4.66
Dec.	0.30	1.71	5.84	4.20	3.87	4.10	3.86	4.06	7.45	4.96	5.85	4.56
2025												
Jan.	0.30	1.74	5.82	4.21	3.86	4.08	3.85	4.05	7.12	4.95	5.83	4.55
Feb.	0.32	1.71	5.88	5.00	3.86	4.09	3.84	4.07	7.49	5.02	5.84	4.60
Mar.	0.30	1.74	5.90	3.89	3.85	4.09	3.89	4.07	7.27	4.98	5.85	4.55
Apr.	0.31	1.72	5.89	3.87	3.82	4.09	3.96	4.08	7.61	4.98	5.84	4.56
May	0.31	1.74	5.93	3.91	3.82	4.09	3.87	4.07	7.68	5.00	5.83	4.55
Jun.	0.31	1.73	5.95	3.97	3.80	4.09	3.86	4.12	7.94	4.97	5.86	4.55

Source: Reserve Bank of Fiji

Table 14

COMMERCIAL BANKS<sup>1/</sup>

(Percent Per

End of Period	Negotiable Rate					
	< 1 month	3 months	6 months	12 months	24 months	> 24 months
2000	0.00-1.00	0.50-2.11	1.04-2.50	1.68-3.47	1.95-4.16	2.25-3.50
2001	0.19-1.00	0.30-1.00	0.46-1.22	0.58-4.00	1.21-3.48	1.80-4.49
2002	0.21-1.19	0.30-1.00	0.41-3.80	0.60-2.84	1.05-3.10	2.00-3.63
2003	0.00-0.43	0.13-0.67	0.40-0.86	0.90-1.26	1.34-2.01	1.80-2.85
2004	0.47-0.63	0.20-1.00	0.58-1.70	0.50-1.85	1.00-2.47	1.27-3.10
2005	0.00-0.62	0.96-2.43	2.16-2.98	1.39-2.49	1.27-2.46	2.16-2.80
2006	7.75-13.70	11.64-14.12	10.60-13.99	1.25-13.84	2.46-14.20	1.53-14.26
2007	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
2008	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
2009	5.00-6.79	4.00-7.50	6.70-7.32	6.00-7.24	5.58-7.27	4.60-6.25
2010	3.03-3.94	3.02-4.00	3.18-4.13	3.45-4.17	3.70-4.21	4.00-5.00
2011	0.00-0.85	0.10-2.89	0.63-2.72	0.50-2.09	1.61-3.20	2.25-4.07
2012	0.10-0.50	0.49-1.17	0.25-1.30	0.62-2.75	0.71-1.49	2.56-3.50
2013	0.00-0.10	0.38-0.53	0.10-0.34	0.10-1.71	0.43-2.28	1.00-2.77
2014	0.73-2.25	0.39-1.82	0.27-1.33	1.50-3.10	0.96-3.26	1.88-4.05
2015	0.00-0.26	1.48-3.00	0.61-3.50	1.73-3.85	1.53-3.58	1.38-3.65
2016	0.00-0.56	0.42-3.88	0.33-4.00	1.25-3.84	2.59-3.80	2.50-4.70
2017	0.00-0.55	0.00-3.11	0.00-2.46	1.50-3.85	2.31-3.79	0.00-3.38
2018	0.00-1.04	0.00-4.45	0.00-4.91	1.68-4.82	2.86-4.25	2.55-4.36
2019	0.00-1.00	0.00-3.50	0.00-3.65	0.00-4.39	3.10-3.95	0.00-6.03
2020	0.00-0.29	0.00-3.03	0.15-3.50	0.00-3.61	1.43-3.35	2.25-3.00
2021	0.00-0.12	0.00-0.97	0.00-1.95	0.00-2.04	1.14-2.99	0.00-2.25
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
2023	0.00-0.10	0.00-5.20	0.00-1.25	0.00-2.04	0.15-2.20	0.00-1.75
2024	0.00-1.28	0.00-2.50	0.00-2.20	0.00-2.39	0.15-2.14	0.00-2.60
2023						
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
Jun.	0.00-0.09	0.00-1.00	0.00-0.95	0.00-1.46	0.27-3.84	0.00-3.03
Sep.	0.00-4.12	0.00-2.40	0.00-1.12	0.00-0.86	0.00-1.35	0.00-1.75
Dec.	0.00-0.10	0.00-5.20	0.00-1.25	0.00-2.04	0.15-2.20	0.00-1.75
2024						
Mar.	0.00-0.10	0.00-4.20	0.00-1.38	0.00-2.04	0.16-4.34	0.00-1.00
Jun.	0.00-2.30	0.00-5.32	0.00-1.73	0.00-1.73	0.00-2.56	0.00-1.00
Sep.	0.00-4.51	0.00-5.31	0.00-1.40	0.00-2.30	0.00-2.15	0.00-1.00
Dec.	0.00-1.28	0.00-2.50	0.00-2.20	0.00-2.39	0.15-2.14	0.00-2.60
2025						
Jan.	0.00-1.09	0.00-3.15	0.00-2.00	0.00-4.15	0.15-2.17	0.00-1.25
Feb.	0.00-0.05	0.00-1.43	0.00-3.00	0.00-2.26	0.15-2.10	0.00-1.00
Mar.	0.00-1.14	0.00-4.25	0.00-3.55	0.00-2.10	0.62-3.87	0.00-2.10
Apr.	0.00-3.90	0.003.75	0.00-2.00	0.00-2.42	0.25-1.84	0.00-1.12
May	0.00-0.75	0.00-4.72	0.00-1.86	0.00-2.25	0.25-2.00	0.00-1.50
Jun.	0.00-4.10	0.00-4.10	0.00-1.87	0.00-3.62	0.61-2.58	0.00-0.85

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>
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.00-1.00	0.00-1.00	<b>2023</b>
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.30-1.00	0.30-1.00	<b>2024</b>
						<b>2023</b>
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-1.50	Mar.
0.00-0.10	0.05-0.25	0.05-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Jun.
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.00-1.00	0.00-1.00	Sep.
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.00-1.00	0.00-1.00	Dec.
						<b>2024</b>
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.00-1.00	0.00-1.00	Mar.
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.00-1.00	0.00-1.00	Jun.
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.00-1.00	0.00-1.00	Sep.
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Dec.
						<b>2025</b>
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Jan.
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Feb.
0.00-0.25	0.00-0.25	0.00-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Mar.
0.00-0.25	0.05-0.25	0.05-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Apr.
0.00-0.25	0.05-0.25	0.05-0.25	0.10-0.75	0.30-1.00	0.30-1.00	May
0.00-0.25	0.05-0.25	0.05-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Jun.

Table 15

## COMMERCIAL BANKS'

(\$ million)

End of Period	Agriculture				Mining & Quarrying	Manufacturing				Building & Const- ruction	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
2023	2.9	4.4	11.5	95.8	32.1	166.5	64.1	54.6	287.0	756.8	1,725.7	5.2	10.1
2024	2.1	4.3	17.2	96.6	31.1	191.0	50.6	56.3	274.6	855.7	1,936.8	8.1	9.4
2023													
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
Jun.	3.3	5.2	15.7	94.7	35.4	213.6	60.3	59.4	232.2	721.8	1,623.7	5.2	36.9
Sep.	3.0	5.3	17.9	95.6	31.2	180.0	58.6	58.6	244.6	742.2	1,688.5	5.2	16.8
Dec.	2.9	4.4	11.5	95.8	32.1	166.5	64.1	54.6	287.0	756.8	1,725.7	5.2	10.1
2024													
Mar.	2.6	4.7	14.8	97.3	31.5	202.9	60.6	54.1	275.3	730.4	1,779.7	5.4	9.8
Jun.	2.6	4.7	16.5	94.3	31.0	210.6	63.3	54.6	277.1	789.6	1,799.7	7.3	10.1
Sep.	2.3	4.9	18.0	96.3	30.1	218.9	51.0	57.4	273.9	837.3	1,881.1	5.8	9.6
Dec.	2.1	4.3	17.2	96.6	31.1	191.0	50.6	56.3	274.6	855.7	1,936.8	8.1	9.4
2025													
Jan.	2.0	4.9	17.8	97.7	30.8	186.2	48.9	53.9	267.1	872.0	1,956.5	9.0	9.5
Feb.	2.0	5.0	15.2	96.9	30.4	193.5	48.5	52.3	265.5	877.9	1,964.8	8.0	9.5
Mar.	21.9	4.8	16.3	91.6	30.8	172.1	48.2	51.3	243.0	882.4	1,978.0	8.7	9.5
Apr.	21.8	4.8	15.6	95.0	30.2	169.7	54.5	54.5	241.4	888.9	1,999.3	7.8	9.4
May	21.8	4.8	14.2	94.5	29.6	206.2	51.2	51.2	246.6	900.1	1,985.4	7.7	9.3
Jun.	21.7	4.7	13.5	92.5	28.8	217.1	49.5	49.5	260.2	900.5	2,009.5	7.2	9.1

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
524.7	1,241.9	616.7	204.4	202.4	2,080.9	71.9	222.0	4.5	147.4	8,533.5	2023
550.5	1,518.8	624.7	262.6	253.0	2,339.4	115.3	275.2	3.2	138.2	9,614.8	2024
											2023
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.
522.8	1,143.6	586.6	183.6	196.9	1,993.1	59.0	205.0	4.9	146.5	8,149.1	Jun.
507.4	1,177.1	580.2	182.4	197.1	2,042.3	66.3	212.5	4.7	143.6	8,265.0	Sep.
524.7	1,241.9	616.7	204.4	202.4	2,080.9	71.9	222.0	4.5	147.4	8,533.5	Dec.
											2024
506.6	1,363.1	610.9	202.0	208.9	2,112.6	78.6	237.7	4.2	154.7	8,748.4	Mar.
568.2	1,465.3	618.2	196.3	220.5	2,183.2	85.1	240.4	4.0	141.9	9,084.5	Jun.
554.9	1,453.0	617.3	219.5	227.7	2,253.3	94.7	250.2	3.5	142.4	9,303.0	Sep.
550.5	1,518.8	624.7	262.6	253.0	2,339.4	115.3	275.2	3.2	138.2	9,614.8	Dec.
											2025
551.8	1,528.4	631.1	260.9	251.7	2,354.1	119.2	277.9	3.2	142.0	9,676.6	Jan.
562.8	1,559.1	625.1	276.4	235.0	2,376.8	126.1	282.8	3.0	146.3	9,762.9	Feb.
566.2	1,585.4	635.3	279.1	234.9	2,394.3	130.2	288.1	2.9	150.3	9,825.3	Mar.
566.0	1,607.0	632.3	279.2	236.3	2,425.7	134.0	291.5	2.9	153.5	9,914.6	Apr.
567.0	1,573.3	633.6	284.9	242.1	2,460.9	137.6	293.6	2.8	160.0	9,974.7	May
561.5	1,586.3	612.5	291.4	239.2	2,490.8	142.9	298.3	2.7	183.3	10,071.1	Jun.

Table 16

CREDIT INSTITUTIONS<sup>1/</sup>

(\$ million)

End of Period	Balance due from:			Loans and Advances							Lease Finance					
	Banks in Fiji		Other	Total	Central & Local Govt.	Public Enterprises	Private Sector Business Entities	Private Individuals	Others	Total	Central & Local Govt.	Public Enterprises	Private Sector Business Entities	Private Individuals	Others	Total
	Demand	Term														
2002	7.6	0.0	0.0	7.6	0.0	0.8	87.3	75.8	0.0	163.9	0.0	0.0	2.5	0.0	0.9	3.4
2003	9.2	1.0	0.0	10.2	1.5	0.5	93.5	104.6	0.0	200.1	1.0	0.0	2.1	0.0	0.0	3.1
2004	6.1	3.0	0.0	9.1	1.2	0.2	126.6	120.0	0.0	248.0	1.2	1.0	1.2	0.0	0.0	3.4
2005	6.9	4.0	0.0	10.9	0.7	0.1	169.6	142.3	0.0	312.7	0.8	0.6	0.4	0.0	0.0	1.8
2006	7.1	8.7	0.0	15.8	0.4	0.1	182.1	164.4	0.0	347.0	0.0	0.2	0.4	0.0	0.0	0.6
2007	14.5	9.0	0.0	23.5	0.2	0.1	174.4	129.0	0.0	303.7	0.0	0.0	0.2	0.0	0.0	0.3
2008	7.7	0.0	2.0	9.7	0.1	0.1	179.5	109.4	0.0	289.1	0.0	0.0	0.1	0.0	0.0	0.2
2009	32.2	0.0	0.0	32.2	0.1	0.1	177.2	115.3	0.0	292.7	0.0	0.0	0.1	0.0	0.0	0.1
2010	31.8	0.0	0.0	31.8	0.3	0.2	201.7	135.7	0.0	338.0	0.2	0.0	0.0	0.0	0.0	0.2
2011	26.4	16.0	0.0	42.4	0.4	0.5	224.3	132.0	0.0	357.2	0.2	0.0	0.0	0.0	0.0	0.2
2012	37.4	4.0	0.0	41.4	0.2	0.5	264.3	142.5	0.0	407.5	0.1	0.0	0.0	0.0	0.0	0.2
2013	37.4	12.0	0.0	49.4	0.1	0.7	296.6	137.7	0.0	435.1	0.1	0.0	0.0	0.0	0.0	0.1
2014	12.0	14.3	0.0	26.2	0.4	0.6	156.2	37.9	0.0	195.2	0.0	0.0	0.0	0.0	0.0	0.0
2015	26.2	8.3	4.6	39.0	0.4	0.4	197.9	63.4	0.0	262.1	0.0	0.0	0.0	0.0	0.0	0.0
2016	19.9	16.8	8.5	45.2	0.4	1.4	257.7	99.3	0.0	358.8	0.0	0.0	0.0	0.0	0.0	0.0
2017	44.9	26.3	4.5	75.7	0.3	1.1	291.9	140.2	0.0	433.5	0.0	0.0	0.0	0.0	0.0	0.0
2018	45.8	53.0	3.0	101.8	0.2	1.0	350.2	182.1	0.0	533.5	0.0	0.0	0.0	0.0	0.0	0.0
2019	47.8	57.8	5.5	111.1	0.1	1.0	383.3	223.9	0.0	608.3	0.0	0.0	0.0	0.0	0.0	0.0
2020	56.1	64.0	7.2	127.2	0.0	1.6	349.6	238.8	0.0	590.0	0.0	0.0	0.0	0.0	0.0	0.0
2021	71.8	31.5	31.6	135.0	0.0	1.3	300.9	216.0	0.0	518.1	0.0	0.0	0.0	0.0	0.0	0.0
2022	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
2023	60.9	44.5	23.4	128.8	0.0	1.2	280.3	261.2	0.0	542.7	0.0	0.0	0.0	0.0	0.0	0.0
2024	105.6	45.0	26.6	177.2	0.0	1.4	305.2	283.2	0.0	589.8	0.0	0.0	0.0	0.0	0.0	0.0
2023																
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
Jun.	69.4	32.5	55.4	157.2	0.0	0.7	259.8	242.9	0.0	503.4	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	64.3	50.5	27.0	141.8	0.0	0.9	268.2	254.1	0.0	523.2	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	60.9	44.5	23.4	128.8	0.0	1.2	280.3	261.2	0.0	542.7	0.0	0.0	0.0	0.0	0.0	0.0
2024																
Mar.	53.2	46.5	12.9	112.7	0.0	1.3	279.1	267.2	0.0	547.5	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	56.6	35.0	32.8	124.5	0.0	1.2	283.2	277.1	0.0	561.5	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	88.1	52.0	24.7	164.8	0.0	1.3	293.6	288.4	0.0	583.3	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	105.6	45.0	26.6	177.2	0.0	1.4	305.2	283.2	0.0	589.8	0.0	0.0	0.0	0.0	0.0	0.0
2025																
Jan.	108.8	39.0	32.1	179.9	0.0	1.5	305.2	284.5	0.0	591.3	0.0	0.0	0.0	0.0	0.0	0.0
Feb.	125.6	40.0	30.3	195.9	0.0	1.5	311.1	284.3	0.0	596.9	0.0	0.0	0.0	0.0	0.0	0.0
Mar.	100.9	42.0	35.7	178.6	0.0	1.5	311.1	287.0	0.0	599.5	0.0	0.0	0.0	0.0	0.0	0.0
Apr.	98.3	59.0	18.7	176.0	0.0	1.3	310.3	290.6	0.0	602.3	0.0	0.0	0.0	0.0	0.0	0.0
May	110.1	56.0	19.6	185.7	0.0	1.4	315.5	286.8	0.0	603.7	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	116.6	57.0	13.9	187.5	0.0	1.4	313.1	292.6	0.0	607.1	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	
0.0	13.3	0.0	0.0	0.0	0.0	0.0	1.3	14.6	52.8	0.0	17.9	756.8	2023	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	0.9	14.4	45.9	0.0	23.8	851.1	2024	
														2023
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.	
0.0	13.1	0.0	0.0	0.0	0.0	0.0	1.3	14.4	48.9	0.0	12.4	736.4	Jun.	
0.0	13.3	0.0	0.0	0.0	0.0	0.0	1.3	14.6	50.8	0.0	13.8	744.3	Sep.	
0.0	13.3	0.0	0.0	0.0	0.0	0.0	1.3	14.6	52.8	0.0	17.9	756.8	Dec.	
														2024
0.0	13.3	0.0	0.0	0.0	0.0	0.0	1.3	14.6	54.0	0.0	18.6	747.4	Mar.	
0.0	13.3	0.0	0.0	0.0	0.0	0.0	0.9	14.2	38.2	0.0	32.6	771.0	Jun.	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	0.9	14.4	45.6	0.0	23.6	831.9	Sep.	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	0.9	14.4	45.9	0.0	23.8	851.1	Dec.	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	0.9	14.4	46.2	0.0	24.0	855.7	Jan.	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	2.9	16.4	46.4	0.0	23.4	879.0	Feb.	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	2.9	16.4	44.7	0.0	25.8	865.0	Mar.	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	6.3	19.8	38.6	0.0	25.7	862.4	Apr.	
0.0	13.5	0.0	0.0	0.0	0.0	0.0	6.3	19.8	38.4	0.0	24.0	871.6	May	
0.0	13.4	0.0	0.0	0.0	0.0	0.0	9.8	23.1	35.5	0.0	24.3	877.5	Jun.	

Table 17

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

End of Period	Deposits							Balance due to:						Other	Total Capital & Reserves	Total <sup>2/</sup>
	Central & Local Govt.	Non-Bank Financial Institutions	Public Enter- prises	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
2023	6.9	56.0	79.5	126.9	153.4	1.0	423.8	0.7	63.0	0.0	0.0	0.1	63.8	124.3	136.2	748.1
2024	23.1	88.3	90.0	177.7	166.9	1.0	546.9	0.7	38.8	0.0	0.0	0.0	39.5	88.8	165.0	840.2
2023																
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
Jun.	7.4	47.5	79.8	124.7	156.7	1.3	417.4	0.8	54.0	0.0	0.0	0.1	54.9	135.6	117.9	725.8
Sep.	7.4	52.5	77.3	128.1	155.9	1.3	422.5	0.8	55.5	0.0	0.0	0.1	56.4	117.4	139.1	735.4
Dec.	6.9	56.0	79.5	126.9	153.4	1.0	423.8	0.7	63.0	0.0	0.0	0.1	63.8	124.3	136.2	748.1
2024																
Mar.	7.0	70.3	76.9	120.4	149.6	1.1	425.3	0.7	68.5	0.0	0.0	0.1	69.3	93.7	150.5	738.8
Jun.	9.8	80.8	74.5	122.9	158.1	1.1	447.2	0.7	75.0	0.0	0.0	0.1	75.8	97.0	142.1	762.0
Sep.	23.0	85.8	77.7	160.6	162.9	1.0	511.0	0.7	69.5	0.0	0.0	0.0	70.3	89.4	153.1	823.8
Dec.	23.1	88.3	90.0	177.7	166.9	1.0	546.9	0.7	38.8	0.0	0.0	0.0	39.5	88.8	165.0	840.2
2025																
Jan.	23.1	88.4	114.7	153.5	167.8	1.0	548.5	0.7	38.8	0.0	0.0	0.0	39.5	79.0	177.9	844.9
Feb.	23.7	96.1	117.4	156.2	166.4	1.0	560.9	0.7	38.8	0.0	0.0	0.0	39.5	91.6	175.7	867.6
Mar.	23.6	97.4	120.6	162.9	168.1	1.0	573.7	0.7	13.0	0.0	0.0	0.0	13.7	100.4	163.7	851.6
Apr.	30.1	102.1	118.5	161.3	169.1	1.0	582.2	0.7	0.0	0.0	0.0	0.0	0.7	102.4	164.0	849.2
May	25.9	110.2	118.0	166.0	169.4	1.0	590.6	0.7	0.0	0.0	0.0	0.0	0.7	106.7	160.7	858.7
Jun.	26.0	118.9	118.3	145.5	188.9	1.0	598.5	0.7	0.0	0.0	0.0	0.0	0.7	105.1	162.1	866.4

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
2023	2.38	9.34	8.68	9.24	10.08	8.45	9.23	0.00	8.90	17.79	13.21
2024	2.65	9.08	8.65	8.83	7.70	8.29	8.74	9.88	8.62	18.39	13.28
2023											
Mar.	2.88	9.64	8.79	9.59	9.86	8.78	9.76	0.00	9.68	17.55	13.30
Jun.	2.78	9.59	8.80	9.61	9.97	8.65	9.63	0.00	9.25	17.49	13.24
Sep.	2.60	9.45	8.59	9.37	9.91	8.67	9.40	0.00	9.05	17.74	13.31
Dec.	2.38	9.34	8.68	9.24	10.08	8.45	9.23	0.00	8.90	17.79	13.21
2024											
Mar.	2.26	9.38	8.79	9.33	10.24	8.43	9.11	9.86	8.94	17.94	13.33
Jun.	2.26	9.34	8.68	9.04	4.96	8.49	8.93	9.86	8.29	17.87	13.22
Sep.	2.42	9.20	8.65	8.96	8.13	8.44	8.74	9.87	8.34	17.86	13.21
Dec.	2.65	9.08	8.65	8.83	7.70	8.29	8.74	9.88	8.62	18.39	13.28
2025											
Jan.	2.65	9.07	8.73	8.84	7.68	8.29	8.79	9.88	8.77	18.42	13.32
Feb.	2.64	9.07	8.78	8.88	6.79	8.29	8.78	9.88	9.14	18.53	13.31
Mar.	2.79	9.06	8.77	8.90	6.98	8.29	8.78	9.88	9.31	18.14	13.16
Apr.	2.85	8.98	8.77	8.95	6.98	8.35	8.78	9.88	9.45	18.13	13.15
May	2.85	9.02	8.70	8.94	6.99	8.41	8.78	9.89	9.61	18.02	13.08
Jun.	2.84	9.01	8.56	8.87	7.03	8.49	8.77	9.89	9.57	17.61	12.96

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 & Const- ruction	Real Estate (including property development)	Non- Bank Financial Institu- tions	Public Enter- prises
	Sugarcane Growing	Forestry & Logging	Fisheries	Others		Food, Beverages & Tobacco	Textiles, Clothing & Footwear	Metal Products & Machinery	Others				
2002	0.3	3.6	2.0	1.4	1.5	0.6	1.1	0.6	4.7	5.1	9.3	0.0	0.8
2003	0.4	4.2	1.9	1.5	1.7	0.4	1.0	0.4	6.5	7.2	10.5	0.0	0.2
2004	0.4	4.8	2.1	1.9	2.9	0.7	1.0	0.5	7.7	10.7	14.5	0.0	0.2
2005	0.4	5.2	2.9	1.9	2.4	0.5	0.7	0.6	7.7	15.3	27.8	0.0	0.1
2006	0.3	7.2	1.3	2.0	2.8	0.4	0.5	1.0	8.8	17.4	44.4	0.0	0.1
2007	0.2	8.6	0.5	2.7	1.9	0.7	1.8	1.2	8.3	24.0	17.6	0.0	0.1
2008	0.1	8.9	0.5	2.9	2.4	1.0	1.5	1.5	9.6	23.7	12.9	0.0	0.1
2009	0.0	7.2	0.3	2.3	3.0	0.9	1.0	2.0	9.6	32.8	7.5	0.0	0.1
2010	0.0	11.3	1.5	3.8	2.3	0.9	1.4	1.1	16.0	35.7	7.4	0.0	0.2
2011	0.0	13.4	1.3	3.5	2.3	1.6	1.1	1.2	20.2	37.4	6.3	0.0	0.5
2012	0.0	13.1	1.3	4.6	4.6	0.9	1.4	1.8	24.6	42.9	7.5	0.0	0.5
2013	0.6	14.5	1.0	5.9	6.2	0.3	1.2	2.3	15.1	46.0	11.4	0.0	0.7
2014	0.6	7.1	0.6	4.1	1.3	0.2	0.8	1.7	7.5	28.1	0.8	0.0	0.6
2015	0.4	7.6	1.0	4.1	2.4	0.3	0.6	2.6	5.5	33.8	1.4	0.0	0.4
2016	0.4	8.3	1.8	7.3	3.0	0.5	4.9	2.8	6.3	52.8	1.3	0.0	1.4
2017	0.1	7.8	1.9	8.9	4.5	0.3	1.2	3.9	6.6	59.5	2.0	0.0	1.1
2018	0.2	7.5	1.6	11.6	6.5	0.6	3.0	4.9	8.1	66.9	2.8	0.0	1.0
2019	0.2	8.7	0.9	14.2	6.2	0.9	2.5	5.0	8.2	74.3	2.2	11.8	1.0
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
2023	0.0	4.4	0.6	15.2	2.9	0.6	0.9	3.1	6.2	45.5	0.9	0.0	1.2
2024	0.0	4.2	0.6	18.3	4.0	0.6	0.8	4.9	8.1	51.5	8.5	170.4	1.4
2023													
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
Jun.	0.1	4.3	0.6	13.7	2.8	0.6	0.7	3.3	5.8	46.4	1.1	0.0	0.7
Sep.	0.0	4.0	0.6	14.2	2.9	0.6	0.8	3.0	5.6	46.8	1.0	0.0	0.9
Dec.	0.0	4.4	0.6	15.2	2.9	0.6	0.9	3.1	6.2	45.5	0.9	0.0	1.2
2024													
Mar.	0.0	4.2	0.6	15.5	3.9	0.4	0.7	3.3	7.6	44.6	1.7	194.2	1.3
Jun.	0.0	3.9	0.6	16.3	4.2	0.6	0.8	4.7	7.9	45.5	3.4	188.9	1.2
Sep.	0.0	4.1	0.7	17.1	2.4	0.6	0.8	4.6	8.3	48.0	7.6	176.1	1.3
Dec.	0.0	4.2	0.6	18.3	4.0	0.6	0.8	4.9	8.1	51.5	8.5	170.4	1.4
2025													
Jan.	0.0	4.2	0.6	18.2	4.0	0.6	0.8	4.9	8.5	52.0	8.6	163.5	1.5
Feb.	0.0	4.3	0.6	18.6	3.4	0.5	0.8	4.9	8.5	53.9	17.6	160.2	1.5
Mar.	0.0	4.5	0.5	19.0	3.5	0.5	0.7	4.9	8.4	53.0	17.4	157.0	1.5
Apr.	0.0	5.1	0.5	19.3	3.5	0.6	0.7	4.8	8.0	54.5	17.4	153.6	1.4
May	0.0	4.3	0.5	19.5	3.2	0.6	0.8	5.1	8.1	56.3	17.5	150.3	1.4
Jun.	0.0	4.4	0.5	19.7	3.8	0.6	0.7	5.1	8.0	55.8	17.9	146.9	1.4

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	2002
1.1	8.6	30.9	0.0	6.4	102.7	1.2	4.1	190.7	2003
1.0	10.9	35.7	0.0	6.4	130.7	1.0	4.0	237.1	2004
1.6	9.7	38.8	0.0	6.9	152.2	0.6	5.5	280.7	2005
2.8	9.3	45.5	0.0	7.1	160.2	0.4	9.2	320.7	2006
3.4	18.8	48.6	0.0	30.0	125.5	0.2	8.2	302.3	2007
2.9	24.3	48.8	0.4	26.6	109.6	0.1	11.1	288.9	2008
3.1	23.6	50.2	0.5	24.8	115.7	0.1	8.1	292.7	2009
4.4	22.9	52.4	0.9	25.4	135.7	0.3	14.4	338.0	2010
8.1	26.6	62.2	0.9	28.2	132.0	0.4	9.9	357.2	2011
19.5	30.8	75.4	0.9	23.5	142.5	0.2	11.5	407.4	2012
23.1	46.1	96.6	0.9	14.4	137.7	0.1	11.1	435.1	2013
4.1	18.2	64.9	0.4	7.5	37.9	0.4	8.5	195.2	2014
3.4	21.0	91.7	0.2	12.8	63.4	0.4	9.1	262.1	2015
4.4	29.4	106.4	0.1	20.3	99.3	0.4	7.6	358.8	2016
4.0	33.1	129.6	0.5	21.5	140.2	0.3	6.3	433.5	2017
4.7	42.1	153.7	0.7	28.0	182.1	0.2	7.3	533.5	2018
10.7	42.9	160.8	0.6	34.6	223.9	0.1	10.7	620.2	2019
10.1	42.3	136.8	0.5	35.3	238.8	0.0	9.0	600.2	2020
11.3	39.4	111.4	0.4	39.1	216.0	0.0	7.0	526.4	2021
10.5	38.6	84.9	0.4	37.0	220.3	0.0	6.3	477.3	2022
15.2	39.6	89.8	0.3	42.9	261.2	0.3	12.2	543.1	2023
8.9	40.1	94.5	0.1	33.7	283.2	0.5	26.4	760.6	2024
									2023
10.5	37.9	83.3	0.3	37.7	232.5	0.0	6.3	487.6	Mar.
10.7	40.3	83.2	0.3	39.5	242.9	0.0	6.6	503.4	Jun.
11.0	38.8	87.6	0.4	42.1	254.1	0.1	8.7	523.3	Sep.
15.2	39.6	89.8	0.3	42.9	261.2	0.3	12.2	543.1	Dec.
									2024
15.5	36.9	89.6	0.3	40.1	267.2	0.4	14.2	742.1	Mar.
8.6	38.2	90.0	0.2	39.3	277.1	0.2	18.9	750.6	Jun.
8.6	39.9	92.3	0.2	37.5	288.4	0.4	20.8	759.9	Sep.
8.9	40.1	94.5	0.1	33.7	283.2	0.5	26.4	760.6	Dec.
									2025
8.8	39.4	93.4	0.1	32.2	284.5	0.5	28.9	755.3	Jan.
8.6	39.0	93.3	0.1	27.4	284.3	0.5	29.6	757.6	Feb.
8.5	38.6	95.2	0.1	26.0	287.0	0.5	30.2	756.9	Mar.
8.4	38.6	94.8	0.0	24.9	287.0	0.5	32.8	756.4	Apr.
8.2	38.5	95.6	0.0	23.6	286.8	0.4	33.8	754.4	May
7.9	39.5	95.6	0.0	23.1	292.6	0.3	30.5	754.3	Jun.

Table 20

## MONEY AND CAPITAL MARKET INTEREST RATES AND YIELDS

(Percent Per Annum)

End of Period	Money Market							Capital Market					
	Inter-bank Rate <sup>1/</sup>	RBF Minimum Lending Rate <sup>2/</sup>	RBF Note 91 Day Rate	RBF Note 14 Day Rate	TB's 14 Day Rate <sup>1/</sup>	TB's 91 Day Rate <sup>1/</sup>	PN's 91 Day Rate <sup>1/</sup>	Government Bonds <sup>1/</sup>			Statutory Bodies Bonds <sup>1/</sup>		
								5 yrs	10 yrs	15 yrs	5 yrs	10 yrs	15 yrs
2000	1.01	8.00	2.30	n.i.	n.i.	2.53	n.i.	5.78	6.89	7.33	5.77	n.i.	n.i.
2001	1.00	1.75	1.25	n.i.	n.i.	1.68	n.i.	4.57	5.91	6.29	4.58	n.i.	n.i.
2002	0.80	1.75	1.25	n.i.	n.i.	1.49	n.i.	4.13	5.83	6.18	4.12	5.82	n.i.
2003	n.t.	1.75	1.19	n.i.	n.i.	1.19	1.23	2.80	4.72	5.54	3.12	4.76	n.i.
2004	0.81	2.25	1.75	n.i.	n.i.	1.78	n.i.	2.61	5.03	5.94	2.65	n.i.	n.i.
2005	4.24	3.75	3.25	n.i.	n.i.	3.94	1.23	5.00	6.74	7.75	n.i.	n.i.	n.i.
2006	5.25	5.25	4.25	n.i.	n.i.	9.42	8.75	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2007	n.t.	5.75	n.i.	n.i.	n.i.	0.08	n.i.	5.80	6.60	6.88	n.i.	n.i.	n.i.
2008	1.04	6.32	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	7.67	8.15	n.i.	n.i.	n.i.
2009	2.17	3.00	n.i.	n.i.	n.i.	3.00	n.i.	n.i.	n.i.	7.00	6.25	6.00	n.i.
2010	n.t.	3.00	n.i.	n.i.	2.84	2.84	n.i.	n.i.	n.i.	8.99	8.99	n.i.	n.i.
2011	n.t.	1.00	n.i.	n.i.	0.50	n.i.	n.i.	n.i.	n.i.	6.59	n.i.	n.i.	n.i.
2012	n.t.	1.00	n.i.	n.i.	n.i.	0.28	n.i.	4.00	5.74	6.31	3.78	n.i.	n.i.
2013	n.t.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	4.46	4.71	2.90	n.i.	n.i.
2014	n.t.	1.00	n.i.	n.i.	n.i.	2.47	n.i.	n.i.	4.94	5.14	n.i.	n.i.	n.i.
2015	n.t.	1.00	n.i.	n.i.	n.i.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2016	n.t.	1.00	n.i.	n.i.	n.i.	1.37	n.i.	n.i.	6.45	7.00	n.i.	n.i.	n.i.
2017	1.00	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	6.00	n.i.	4.60	n.i.	n.i.
2018	1.00	1.00	n.i.	n.i.	n.i.	1.45	n.i.	n.i.	n.i.	6.50	5.00	n.i.	n.i.
2019	0.82	1.00	n.i.	n.i.	n.i.	2.25	n.i.	n.i.	n.i.	6.50	n.i.	n.i.	n.i.
2020	0.40	0.50	n.i.	n.i.	n.i.	1.27	n.i.	n.i.	4.50	4.80	3.36	n.i.	n.i.
2021	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	3.95	4.25	4.00	n.i.	n.i.
2022	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.
2023	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2024	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2023													
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.
Jun.	n.t.	0.50	n.i.	n.i.	n.i.	0.03	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.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Dec.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2024													
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	0.10	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.	n.i.	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.	n.i.	n.i.	5.00	n.i.	n.i.	n.i.	n.i.	n.i.
Dec.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
2025													
Jan.	n.t.	0.50	n.i.	n.i.	n.i.	0.15	n.i.	n.i.	3.90	n.i.	n.i.	n.i.	n.i.
Feb.	n.t.	0.50	n.i.	n.i.	n.i.	0.15	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Apr.	n.t.	0.50	n.i.	n.i.	n.i.	0.15	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
May	n.t.	0.50	n.i.	n.i.	n.i.	0.20	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.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.

Note:

n.i. - no issue

n.t. - no trade

<sup>1/</sup>Represents monthly weighted average rate.

<sup>2/</sup>Prior to October 2006, Minimum Lending Rate (MLR) = Repurchase Facility Rate (Policy Indicator Rate + 100 basis points). From October 2006, MLR = Policy Indicator Rate + 100 basis points and Repurchase Facility Rate = latest weighted average overnight interbank rate + 100 basis points. From October 2007, MLR = Repurchase Facility Rate (latest weighted average overnight interbank rate + 5 percentage points). From January 2009, MLR = Repurchase Facility Rate (latest weighted average overnight interbank rate + 2 percentage points).

Source: Reserve Bank of Fiji

Table 21

## FIJI DEVELOPMENT BANK LOANS

(\$ million)										
End of Period	Agriculture	Real Estate	Private Individuals	Manufacturing	Building & Construction	Wholesale, Retail, Hotels & Restaurant	Transport & Storage	Professional Business Services	Others <sup>1/</sup>	Total <sup>2/</sup>
<b>2015</b>	57.7	85.6	22.9	51.6	71.3	20.5	30.3	20.0	5.8	365.7
<b>2016</b>	67.9	78.4	19.5	46.2	97.1	24.3	35.2	19.4	5.9	393.8
<b>2017</b>	84.7	58.8	14.9	56.8	135.4	40.7	46.1	19.3	9.2	465.8
<b>2018</b>	103.4	66.4	17.4	52.1	156.0	52.0	36.8	18.8	10.7	513.6
<b>2019</b>	118.0	74.9	18.7	40.8	159.0	73.0	36.3	6.5	28.2	555.3
<b>2020</b>	101.0	83.8	18.1	42.6	162.4	72.9	33.1	6.2	96.8	616.7
<b>2021</b>	95.0	89.3	16.3	59.9	142.5	94.0	36.8	20.5	103.8	658.1
<b>2022</b>	73.1	79.5	14.9	70.7	76.7	96.5	30.7	21.6	100.0	563.6
<b>2023</b>	71.2	48.5	7.5	38.9	74.1	81.7	36.3	22.4	102.1	482.7
<b>2024</b>	67.8	41.4	5.3	51.9	41.3	83.0	28.3	24.6	343.7	447.3
<b>2022</b>										
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
<b>2023</b>										
Mar.	71.9	65.6	7.7	65.3	74.3	83.8	33.0	21.5	99.6	522.7
Jun.	71.4	66.3	7.4	43.3	75.4	85.7	32.1	21.6	99.2	502.3
Sep.	70.7	49.0	7.5	41.1	73.1	86.3	32.6	21.6	100.0	481.9
Dec.	71.2	48.5	7.5	38.9	74.1	81.7	36.3	22.4	102.1	482.7
<b>2024</b>										
Mar.	71.0	48.4	7.4	36.7	46.5	84.7	33.8	21.7	101.3	451.5
Jun.	71.2	48.1	7.1	53.7	40.4	84.6	29.6	21.8	107.9	464.4
Sep.	68.3	50.4	5.3	55.0	39.0	82.0	28.5	20.4	105.9	454.8
Dec.	67.8	41.4	5.3	51.9	41.3	83.0	28.3	24.6	343.7	447.3
<b>2025</b>										
Jan.	67.6	40.9	5.7	53.2	40.7	81.8	28.4	24.3	101.6	444.1
Feb.	67.3	40.6	5.7	53.0	41.8	81.8	28.3	24.4	100.9	443.7
Mar.	67.0	40.7	5.7	98.3	42.2	81.7	28.1	24.3	100.0	488.0
Apr.	68.3	43.7	5.7	97.6	46.5	82.3	28.1	23.9	99.3	495.3
May	66.3	44.8	5.7	97.1	47.2	84.7	28.7	24.1	99.3	497.8
Jun.	66.7	45.1	5.7	97.3	47.4	88.1	29.5	23.6	97.5	500.9

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	
2010	166.2	35.8	0.0	2,107.9	243.80	122.0	182.2	16.1	310.0	21.1	85.4	530.1	28.4	0.0	3,849.0
2011	183.0	310.8	0.0	2,053.7	144.90	105.3	78.5	59.6	323.2	67.5	139.4	522.2	15.7	0.0	4,003.7
2012	266.3	286.3	0.0	2,054.4	128.96	87.3	67.7	109.7	342.8	80.7	145.4	573.1	12.6	0.0	4,155.3
2013	279.3	477.0	0.0	2,075.6	80.22	77.3	61.8	233.9	347.7	95.8	176.5	534.3	10.5	0.0	4,450.0
2014	600.1	417.4	0.0	2,035.2	84.92	57.3	57.1	162.5	549.2	94.8	205.3	461.1	41.4	0.0	4,766.4
2015	549.8	467.2	0.0	2,096.4	95.50	59.3	29.4	210.6	723.9	101.7	214.3	486.8	74.4	0.0	5,109.3
2016	381.5	413.2	0.0	2,345.2	83.01	59.3	13.1	258.1	804.9	128.5	246.5	567.9	71.2	0.0	5,372.4
2017	414.4	615.0	0.0	2,547.2	87.78	59.3	5.6	260.4	914.4	222.4	236.3	575.6	65.4	0.0	6,003.8
2018	576.0	481.3	0.0	2,810.8	86.10	59.3	1.1	27.5	1,347.3	339.1	334.2	721.5	108.3	0.0	6,892.5
2019	437.8	372.3	0.0	3,060.9	101.80	30.3	0.0	77.5	1,818.3	409.7	398.7	878.6	116.9	0.0	7,702.6
2020	315.5	191.0	0.0	3,464.8	78.00	19.4	0.0	22.1	1,831.4	469.8	428.1	1,080.8	47.3	0.0	7,948.2
2021	89.5	564.0	0.0	3,503.2	45.00	0.0	0.0	70.5	1,765.6	545.9	428.8	1,183.1	45.6	0.0	8,241.2
2022	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
2023	179.5	425.8	0.0	4,050.0	12.00	0.0	0.0	98.4	2,313.6	704.2	514.4	1,293.3	42.5	0.0	9,633.8
2024	221.0	541.5	0.0	4,401.6	7.00	0.0	0.0	101.4	2,733.1	937.9	604.2	1,399.6	39.2	0.0	10,986.6
<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
Jun.	126.5	458.3	0.0	3,935.8	23.0	0.0	0.0	45.9	2,290.6	700.5	454.8	1,260.5	44.1	0.0	9,339.9
Sep.	128.5	444.8	0.0	3,986.0	23.0	0.0	0.0	72.6	2,309.9	708.2	454.9	1,284.6	43.3	0.0	9,455.7
Dec.	179.5	425.8	0.0	4,050.0	12.0	0.0	0.0	98.4	2,313.6	704.2	514.4	1,293.3	42.5	0.0	9,633.8
<b>2024</b>															
Mar.	224.5	572.8	0.0	4,047.4	9.0	0.0	0.0	79.4	2,339.7	800.2	515.1	1,302.4	41.7	0.0	9,932.3
Jun.	246.5	512.2	0.0	4,186.6	5.0	0.0	0.0	80.8	2,687.5	802.6	592.9	1,279.8	40.9	0.0	10,434.7
Sep.	238.5	498.8	0.0	4,332.1	5.0	0.0	0.0	68.9	2,714.6	854.4	593.8	1,253.5	40.1	0.0	10,599.6
Dec.	221.0	541.5	0.0	4,401.6	7.0	0.0	0.0	101.4	2,733.1	937.9	604.2	1,399.6	39.2	0.0	10,986.6
<b>2025</b>															
Mar.	256.5	533.3	0.0	4,574.4	32.0	0.0	0.0	90.5	2,695.7	1,071.6	629.8	1,387.1	38.4	0.0	11,309.3
Jun.	227.0	690.2	0.0	4,646.0	44.5	0.0	0.0	69.4	2,920.7	1,127.3	667.9	1,394.3	37.5	0.0	11,824.9

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	94.38
2023	0.4517	0.3548	0.6608	0.7132	63.85	0.4081	85.59	94.97
2024	0.4259	0.3394	0.6841	0.7547	66.85	0.4094	85.54	93.68
2023								
Mar.	0.4488	0.3623	0.6689	0.7167	59.52	0.4116	84.64	92.87
Jun.	0.4424	0.3508	0.6684	0.7285	64.07	0.4072	84.73	93.44
Sep.	0.4358	0.3571	0.6782	0.7311	65.06	0.4125	84.73	94.68
Dec.	0.4517	0.3548	0.6608	0.7132	63.85	0.4081	85.59	94.97
2024								
Mar.	0.4388	0.3472	0.6716	0.7308	66.40	0.4052	85.56	93.47
Jun.	0.4411	0.3489	0.6634	0.7249	70.92	0.4121	85.68	96.26
Sep.	0.4529	0.3388	0.6558	0.7147	64.40	0.4058	85.56	95.45
Dec.	0.4259	0.3394	0.6841	0.7547	66.85	0.4094	85.54	93.68
2025								
Jan.	0.4267	0.3423	0.6839	0.7543	65.73	0.4019	85.56	97.14
Feb.	0.4267	0.3385	0.6841	0.7574	63.90	0.4101	85.51	92.47
Mar.	0.4297	0.3322	0.6829	0.7514	64.35	0.3971	85.44	92.28
Apr.	0.4366	0.3256	0.6837	0.7351	62.13	0.3833	85.39	91.89
May	0.4374	0.3247	0.6804	0.7335	63.35	0.3872	85.40	91.78
Jun.	0.4415	0.3220	0.6754	0.7300	63.75	0.3762	85.42	92.53

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-24	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-20
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-24	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-20
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)	53.418	57.510	53.579	16.737	33.712
As a % of average total assets	1.61	1.70	1.71	0.59	1.18
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	10,056,640.00	10,576,174.00	10,684.90	9,403.80	5,431.94
As a % of average total assets	0.57	0.65	0.68	0.61	0.36
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	304.19	358.99	401.11	399.27	386.02
As a % of total risk-weighted exposures	14.76	19.33	23.09	22.01	19.57
Total capital (F\$m)	324.42	382.21	422.82	421.94	410.68
As a % of total risk-weighted exposures	15.74	20.58	24.34	23.26	20.82
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	95,937.59	97,993.61	95,381.09	90,746.73	85,746.67
As a % of total risk-weighted exposures	14.00	15.20	14.00	14.30	13.20
Total capital (F\$m equivalent)	140,616.94	135,036.93	124,309.97	116,876.86	106,935.50
As a % of total risk-weighted exposures	20.60	21.00	18.20	18.40	16.40
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	3,218.763	3,407.582	3,338.733	2,924.994	2,791.226
% change in total assets over last 12 months	-5.54	2.06	14.14	4.79	-4.23
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,881.395	1,640,925	1,629,347	1,493,586	1,582,347
% change in total assets over last 12 months	14.65	0.71	9.09	-5.61	8.47
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	43.792	95.634	34.150	28.722	9.362
As a % of total assets	1.36	2.81	1.02	0.98	0.34
Individually assessed provisions (F\$m)	2.448	3.484	7.137	8.343	4.244
Collectively assessed provisions (F\$m)	2.629	9.454	23.959	22.678	7.259
Total provisions as a % of impaired assets	11.59	13.53	91.06	108.00	122.87
General reserves for credit losses (F\$m)	26.97	31.99	31.94	54.12	47.68
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	10,615	7,452	15,937	29,983	37,331
As a % of total assets	0.56	0.45	0.10	0.20	0.24
Individually assessed provisions (F\$m)	471.45	558.05	813.38	1,016	1,292
Collectively assessed provisions (F\$m)	6,500	5,984	5,782	5,156	6,270
Total provisions as a % of impaired assets	65.68	87.79	413.84	205.85	202.56
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-24	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-20
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-24	30-Sep-23	30-Sep-22	30-Sep-21	30-Sep-20
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)	53.418	57.510	53.579	31.490	-732
As a % of average total assets	1.36	1.95	1.28	1.37	-0.03
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	10,341	10,687	8,727	8,472	3,400
As a % of average total assets	0.66	0.70	0.59	0.60	0.25
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	230.16	211.65	188.19	235.13	239.18
As a % of total risk-weighted exposures	15.23	15.77	15.48	19.19	15.89
Total capital (F\$m)	249.05	228.43	199.89	239.28	259.84
As a % of total risk-weighted exposures	16.48	17.02	16.45	19.53	17.26
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	97,903.43	97,778.55	95,113.57	97,631.66	87,935.35
As a % of total risk-weighted exposures	14.82	14.59	13.39	14.65	13.23
Total capital (F\$m equivalent)	141,228.67	136,994.76	130,754.19	125,724.63	108,866.27
As a % of total risk-weighted exposures	21.38	20.45	18.40	18.86	16.38
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	2,543.076	2,583.587	2,520.075	2,244.535	2,363.084
% change in total assets over last 12 months	-1.57	2.52	12.28	-5.02	4.95
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,626,934	1,528,475	1,508,688	1,428,501	1,384,081
% change in total assets over last 12 months	6.44	1.31	5.61	3.21	2.79
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	55.09	65.88	69.74	59.79	47.41
As a % of total assets	2.17	2.55	2.77	2.66	2.01
Individually assessed provisions (F\$m)	6.26	7.41	6.62	6.91	5.71
Collectively assessed provisions (F\$m)	12.28	15.37	34.30	33.20	30.15
Total provisions as a % of impaired assets	33.65	34.60	58.63	67.09	75.63
General reserves for credit losses (F\$m)	32.16	28.87	14.63	5.18	25.83
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	2,952	1,932	2,252	3,270	4,217
As a % of total assets	0	0	0	0	0
Individually assessed provisions (F\$m)	0.80	0.52	0.67	1.27	0.92
Collectively assessed provisions (F\$m)	6,867	6,797	6,208	6,360	8,379
Total provisions as a % of impaired assets	260	378	305	233	221
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-25	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
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-25	31-Mar-24	31-Mar-23	31-Mar-22	31-Mar-21
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)	53.418	57.510	53.579	16.211	3.329
As a % of average total assets	0.81	1.52	0.89	1.80	0.37
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	5,587	5,128	4,041	2,166	439
As a % of average total assets	1.17	1.18	1.03	0.61	0.12
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	70.16	76.38	70.91	85.89	73.68
As a % of total risk-weighted exposures	20.81	21.13	19.80	22.99	16.53
Total capital (F\$m)	74.39	82.01	73.74	91.67	80.33
As a % of total risk-weighted exposures	22.06	22.69	20.59	24.54	18.02
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	37,639.64	32,539.92	28,446.07	25,175.94	24,492.98
As a % of total risk-weighted exposures	15.27	14.49	14.52	13.89	13.47
Total capital (F\$m equivalent)	43,394.19	37,445.29	32,773.10	29,598.92	28,629.00
As a % of total risk-weighted exposures	17.60	16.68	16.73	16.33	15.74
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	834,777	873,290	878,285	882,760	914,703
% change in total assets over last 12 months	-4.41	0.57	-0.51	-3.49	5.15
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	506,916	452,156	413,770	369,820	340,725
% change in total assets over last 12 months	12.11	9.28	11.88	8.54	-5.79
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	13.188	15.115	22.351	15.716	9.099
As a % of total assets	1.58	1.73	2.54	1.78	0.99
Individually assessed provisions (F\$m)	10.766	10.413	13.083	6.420	5.436
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	105.28	97.68	66.20	78.84	166.31
General reserves for credit losses (F\$m)	3.12	4.35	1.71	5.97	9.70
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	7,912.98	8,976.34	10,264.81	15,213.01	19,237.92
As a % of total assets	1.56	1.99	2.48	4.11	5.65
Individually assessed provisions (F\$m)	5,851.60	6,908.60	7,860.10	11,376.09	12,907.22
Collectively assessed provisions (F\$m)	2,117.25	0.00	0.00	0.00	0.00
Total provisions as a % of impaired assets	100.71	99.13	97.56	87.97	81.68
General reserves for credit losses (F\$m)	2,064.89	1,928.70	2,099.85	1,945.60	2,744.65

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-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
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-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
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)	53.418	57.510	53.579	69.376	49.208
As a % of average total assets	3.14	3.22	3.00	2.60	1.96
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	609.82	556.14	676.89	635.19	503.50
As a % of average total assets	2.79	2.58	3.41	3.70	3.20
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	405.00	358.07	317.94	275.79	239.69
As a % of total risk-weighted exposures	13.78	14.81	14.61	14.85	13.78
Total capital (F\$m)	434.13	389.99	381.12	333.44	299.65
As a % of total risk-weighted exposures	14.77	16.13	17.51	17.95	17.23
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	2,321.06	2,074.81	2,061.78	1,908.04	1,620.05
As a % of total risk-weighted exposures	24.20	22.00	22.70	23.50	20.80
Total capital (F\$m equivalent)	2,517.87	2,302.87	2,231.35	2,084.77	1,799.22
As a % of total risk-weighted exposures	26.20	24.40	24.60	25.70	23.20
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	3,970,892	3,368,723	3,102.41	2,735.23	2,596.70
% change in total assets over last 12 months	17.88	8.58	13.45	5.34	6.94
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	21,765	21,924	21,313	18,357	15,995
% change in total assets over last 12 months	-0.72	3.29	16.12	14.76	3.61
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	28,484	23,163	25,845	37,087	37,855
As a % of total assets	0.72	0.69	0.83	1.36	1.46
Individually assessed provisions (F\$m)	10,950	11,459	12,447	9,830	8,403
Collectively assessed provisions (F\$m)	23,768	39,267	40,756	56,693	64,010
Total provisions as a % of impaired assets	122.00	219.00	205.85	179.37	191.29
General reserves for credit losses (F\$m)	18.697	22.424	22.608	15.612	18.518
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	367.907	394.203	302.761	272.393	229.421
As a % of total assets	1.69	1.80	1.42	1.48	1.43
Specific provisions (F\$m equivalent)	170.089	172.952	141.919	167.055	158.552
General provisions (F\$m equivalent)	159.682	249.635	261.891	270.390	331.777
Total provisions as a % of impaired assets	89.63	107.20	133.38	160.59	213.72
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)	53.418	57.510	53.579	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-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
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)	53.418	57.510	53.579	2.820	-0.97
As a % of average total assets	0.92	1.27	1.61	0.33	-0.16
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	-	-	-	-	-
As a % of average total assets	-	-	-	-	-
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	198.688	182.353	160.442	140.708	63.337
As a % of total risk-weighted exposures	13.38	14.38	16.33	18.76	13.35
Total capital (F\$m)	206.891	194.728	169.658	150.086	69.266
As a % of total risk-weighted exposures	13.96	15.36	17.27	20.01	14.60
<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)	2,366.983	1,982.797	1,448.355	1,048.081	685.167
% change in total assets over last 12 months	19.38	36.90	38.19	53.55	31.36
<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)	84.842	69.410	68.591	51.695	47.394
As a % of total assets	3.60	3.50	4.74	4.93	6.92
Individually assessed provisions (F\$m)	16.05	8.04	8.27	6.54	5.45
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	39.28	23.48	20.99	25.61	11.50
General reserves for credit losses (F\$m)	12.50	16.73	13.39	13.88	12.04
<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-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
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-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
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)	53.418	57.510	53.579	15.040	9.025
As a % of average total assets	2.03	2.37	2.04	1.09	0.75
<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)	302.65	266.35	189.60	183.60	184.17
As a % of total risk-weighted exposures	22.58%	21.93%	17.78%	19.08%	21.47%
Total capital (F\$m)	315.69	279.15	202.97	195.63	191.54
As a % of total risk-weighted exposures	23.55%	22.99%	19.03%	20.33%	22.32%
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
Total capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	2,170.27	1,919.85	1,715.96	1,447.23	1,304.92
% change in total assets over last 12 months	13.04	11.88	18.57	10.91	17.73
<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)	103.200	165.325	185.242	181.940	75.439
As a % of total assets	4.76	8.61	10.80	12.57	5.78
Individually assessed provisions (F\$m)	11.061	14.995	19.303	18.106	9.748
Collectively assessed provisions (F\$m)	3.96	7.04	6.52	5.67	11.50
Total provisions as a % of impaired assets	14.56	13.33	13.94	13.07	28.17
General reserves for credit losses (F\$m)	17.38	17.07	16.97	21.73	9.21
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	-	-	-	-	-
As a % of total assets	-	-	-	-	-
Individually assessed provisions (F\$m)	-	-	-	-	-
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	-	-	-	-	-
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 31

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

	30-Jun 30-Jun-24 12	30-Jun 30-Jun-23 12	30-Jun 30-Jun-22 12	30-Jun 30-Jun-21 12	30-Jun 30-Jun-20 12
Annual balance date					
End of period covered by disclosure statement					
Number of months covered by disclosure statement					
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	10.032	10.209	6.127	4.527	2.639
As a % of average total assets (annualised)	5.69	6.06	3.36	2.25	1.31
<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)	44.247	39.585	36.029	34.235	31.230
As a % of total risk-weighted exposures	26.83	28.02	26.72	22.47	18.47
Total capital (F\$m)	45.105	40.151	36.520	35.346	31.230
As a % of total risk-weighted exposures	27.35	28.43	27.08	23.20	18.47
<b>Size</b>					
Total assets (F\$m)	184.104	168.486	168.683	196.230	206.786
% change last 12 months	9.27	-0.12	-14.04	-5.10	5.65
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	18.062	29.971	50.478	70.265	53.504
As a % of total assets	9.81	17.79	29.92	35.81	25.87
Individually assessed provisions (F\$m)	7.263	12.398	12.220	6.690	7.672
Collectively assessed provisions (F\$m)	1.274	1.859	3.600	11.064	10.310
Total provisions as a % of impaired assets	47.26	47.57	31.34	25.27	33.61
General reserves for credit losses (F\$m)	1.14	0.75	0.61	1.39	0.00

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-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	10.05	9.01	14.01	5.50	1.60
As a % of average total assets (annualised)	5.61	5.82	9.05	3.29	0.87
<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)	48.99	44.45	55.25	46.82	43.07
As a % of total risk-weighted exposures	31.02	35.96	49.23	38.96	30.31
Total capital (F\$m)	50.97	45.99	55.85	47.42	43.67
As a % of total risk-weighted exposures	32.27	37.21	49.77	39.46	30.73
<b>Size</b>					
Total assets (F\$m)	200.20	159.23	150.52	160.11	173.10
% change last 12 months	26.52	5.79	-5.99	-7.50	-10.35
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	5.83	12.00	18.51	45.84	46.63
As a % of total assets	2.91	7.54	12.30	28.63	26.94
Individually assessed provisions (F\$m)	1.17	4.97	7.10	13.87	8.83
Collectively assessed provisions (F\$m)	4.24	3.79	6.33	9.09	9.76
Total provisions as a % of impaired assets	92.83	73.03	72.60	50.10	39.88
General Reserves for Credit Losses (F\$m)	3.10	2.91	0.75	0.75	0.75



Table 33

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

	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
Annual balance date	31-Dec-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
End of period covered by disclosure statement	12	12	12	12	12
Number of months covered by disclosure statement					
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	10.05	9.01	14.01	5.50	1.60
As a % of average total assets (annualised)	5.61	5.82	9.05	3.29	0.87
<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)	48.99	44.45	55.25	46.82	43.07
As a % of total risk-weighted exposures	31.02	35.96	49.23	38.96	30.31
Total capital (F\$m)	50.97	45.99	55.85	47.42	43.67
As a % of total risk-weighted exposures	32.27	37.21	49.77	39.46	30.73
<b>Size</b>					
Total assets (F\$m)	200.20	159.23	150.52	160.11	173.10
% change last 12 months	26.52	5.79	-5.99	-7.50	-10.35
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	5.83	12.00	18.51	45.84	46.63
As a % of total assets	2.91	7.54	12.30	28.63	26.94
Individually assessed provisions (F\$m)	1.17	4.97	7.10	13.87	8.83
Collectively assessed provisions (F\$m)	4.24	3.79	6.33	9.09	9.76
Total provisions as a % of impaired assets	92.83	73.03	72.60	50.10	39.88
General Reserves for Credit Losses (F\$m)	3.10	2.91	0.75	0.75	0.75

Table 34

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

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-24	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	5.049	11.890	6.184	3.868	5.831
As a % of average total assets (annualised)	1.82	4.66	2.42	1.44	2.61
<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)	24.708	25.853	24.065	24.483	22.070
As a % of total risk-weighted exposures	12.28	13.88	15.72	13.51	11.76
Total capital (F\$m)	40.940	47.122	42.032	39.875	30.346
As a % of total risk-weighted exposures	20.35	25.30	27.45	22.00	16.17
<b>Size</b>					
Total assets (F\$m)	276.334	277.640	233.171	277.811	258.380
% change last 12 months	-0.47	19.07	-16.07	7.52	37.00
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	22.245	14.162	12.905	14.147	6.489
As a % of total assets	8.05	5.10	5.53	5.09	2.51
Individually assessed provisions (F\$m)	5.00	5.00	8.00	9.00	5.00
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	22.35	33.64	61.22	66.06	76.98
General reserves for credit losses (F\$m)	8.315	1.127	1.698	7.800	6.266

Table 35

**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-24	31-Dec-23	31-Dec-22	31-Dec-21	31-Dec-20
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	2884	2700	4399	2806	3886
As a % of average total assets (annualised)	4	3	5	3	4
<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	23	24	18	17
As a % of total risk-weighted exposures	44	27	31	22	19
Total capital (F\$m)	24	23	24	21	21
As a % of total risk-weighted exposures	44	27	31	26	23
<b>Size</b>					
Total assets (F\$m)	68	96	85	91	99
% change last 12 months	-29	13	-6	-9	-1
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	7	7	5	4	1
As a % of total assets	10	7	5	4	1
Individually assessed provisions (F\$m)	4	2	2	1	1
Collectively assessed provisions (F\$m)	1	1	1	4	3
Total provisions as a % of impaired assets	71	51	64	100	300
General reserves for credit losses (F\$m)	-	-	-	-	-

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>	SUN <sup>(13)</sup>	
23,846	2,200	121,970	24,189	38,362	297,519	n.t	n.t	n.t	27,429	2015	
26,440	n.t	83,135	18,137	13,519	183,864	n.t	51,933,121	n.t	292,575	2016	
2,750	n.t	2,194,863	166,073	81,530	169,743	1,029,889	904,028	n.t	44,350	2017	
384,441	n.t	2,201,076	138,925	104,311	2,049,217	364,424	336,180	n.t	151,753	2018	
123,931	n.t	1,996,370	524,362	275,144	43,194	195,774	17,086,075	15,631,522	297,745	2019	
98,877	n.t	3,930,627	366,915	10,444	83,694	12,362	249,075	594,168	1,764,325	2020	
71,434	n.t	566,604	209,335	27,540	n.t	514,134	10,277,413	86,713	779,608	2021	
59,179	n.t	499,276	184,147	18,810	n.t	512,763	10,254,441	51,228	340,285	2022	
16,899	n.t	7,703	22,912	5,720	12,019	8,183	936	63,610	12,384	2023	
13,579	n.t	77,572	14,914	19,328	n.t	489	67,460	30,728	44,960	273,080	2024
12,260	n.t	81,207	15,792	2,118	34,950	19,812	3,197,108	7,051	76,854	2022	
1,681	n.t	302,656	3,137	1,718	n.t	5,480	21,333	105,546	122,483	Mar.	
34,002	540	1,413,212	34,563	15,481	150	42,064	210,618	553,298	142,326	Jun.	
n.t	n.t	71,183	210	8,312,453	n.t	10,810	58	192,674	10,180	Sep.	
n.t	n.t	48,920	14,440	4,515	38,675	2,033	4,175	21,549	3,864	2023	
92,084	n.t	221,938	839	1,334	36,719	383	12,016	24,501	300,989	Mar.	
53,635	10,800	81,874	23,005	12,140	25,638	n.t	4,093	6,795	8,711	Jun.	
16,899	n.t	7,703	22,912	5,720	12,019	8,183	936	63,610	12,384	Sep.	
47,800	n.t	663,519	13,925	n.t	n.t	23,021	100,132	19,506,734	6,262	2024	
25,418	n.t	2,172,912	4,165	8,680	7,452	n.t	6,277	31,535	3,192	Mar.	
8,019	n.t	51,586	27,946	26,001	247,968	n.t	7,680	13,067	11,676	Jun.	
13,579	n.t	77,572	14,914	19,328	n.t	489	67,460	30,728	44,960	240,976	Sep.
364,302	n.t	327,252	27,053	2,100	75,980	2,132	5,664	2,653	1,623	301,873	2025
382,388	n.t	13,035,946	2,559,423	595,868	n.t	421,239	1,733	11,586	12,915	222,488	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>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>2023</b>	2,000	103,400	3,950	d.l	604,275	40,237	190,873	n.t	n.t	624,231
<b>2024</b>	1,100	45,733	162	d.l	391,550	21,796	206,135	751	7,343	484,281
<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
Jun.	577	53,113	33	d.l	236,423	24,280	133,551	1,009	n.t	131,692
Sep.	223	31,070	7,700	d.l	266,517	26,569	125,421	n.t	n.t	408,377
Dec.	2,000	103,400	3,950	d.l	604,275	40,237	190,873	n.t	n.t	624,231
<b>2024</b>										
Mar.	3,036	32,215	276	d.l	566,422	16,316	40,210	189	48,600	224,402
Jun.	n.t	3,592,798	1,000	d.l	406,876	2,330	707,775	n.t	6,200	71,309
Sep.	4,000	5,754	n.t	d.l	344,640	18,036	10,747	1,000	500	74,888
Dec.	1,100	45,733	162	d.l	391,550	21,796	206,135	751	7,343	484,281
<b>2025</b>										
Mar.	132	37,046	3,015	d.l	221,375	7,447	61,475	12,604	11,601	7,454,182
Jun.	4,182	4,584	552	d.l	153,462	63,650	20,430	4,500	7,207	446,317

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.<sup>13/</sup> Listed on 15 August, 2024.

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>	SUN <sup>13/</sup>
19,269	2,200	41,287	6,925	12,555	85,628	n.t	n.t	n.t	3,851	2015
19,880	n.t	26,665	4,852	4,262	50,323	n.t	32,512,557	n.t	38,047	2016
1,500	n.t	544,425	40,889	16,944	40,589	424,090	384,418	n.t	5,485	2017
40,352	1,500	454,528	28,186	15,916	427,267	130,837	100,564	n.t	16,665	2018
49,553	n.t	529,795	76,907	24,771	6,121	71,136	3,908,650	11,994,957	15,580	2019
37,020	n.t	1,085,736	38,573	702	13,479	3,945	63,036	245,736	68,681	2020
23,967	n.t	173,660	18,601	1,663	1,930	168,803	2,700,798	40,561	27,138	2021
15,396	500	630,405	4,907	584,511	4,680	23,606	899,057	445,681	11,001	2022
5,290	n.t	2,437	2,305	286	2,000	2,286	230	30,525	390	2023
1,807	n.t	26,764	1,551	954	n.t	134	16,685	14,053	1,547	137,704
										2022
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.
										2023
n.t	n.t	15,497	1,444	237	5,510	633	1,025	10,566	122	Mar.
31,084	n.t	73,212	84	70	5,630	120	2,952	12,161	9,577	Jun.
16,615	10,000	25,650	2,304	637	4,102	n.t	1,018	3,200	271	Sep.
5,290	n.t	2,437	2,305	286	2,000	2,286	230	30,525	390	Dec.
										2024
8,572	n.t	220,267	1,526	n.t	n.t	6,324	24,548	11,017,284	202	Mar.
3,305	n.t	781,461	425	434	1,242	n.t	1,540	14,030	103	Jun.
1,010	n.t	16,713	2,852	1,284	41,328	n.t	1,897	5,856	378	Sep.
1,807	n.t	26,764	1,551	954	n.t	134	16,685	14,053	1,547	137,704
										2025
50,227	n.t	115,584	2,821	100	12,988	533	1,319	1,244	50	150,319
52,570	n.t	4,994,197	268,103	28,374	n.t	115,408	405	5,481	398	112,282

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>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>2023</b>	23.8	957.2	24.2	d.1	313.8	135.5	283.5	21.6	4.3	105.6
<b>2024</b>	24.0	957.2	22.9	d.1	335.1	163.4	255.0	16.4	16.7	109.3
<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
Jun.	23.3	942.8	24.1	d.1	286.4	105.4	282.0	21.6	4.3	99.5
Sep.	23.8	885.4	23.8	d.1	286.4	128.7	277.5	21.6	4.3	93.1
Dec.	23.8	957.2	24.2	d.1	313.8	135.5	283.5	21.6	4.3	105.6
<b>2024</b>										
Mar.	24.7	957.2	23.8	d.1	292.5	149.3	267.0	20.6	4.5	107.5
Jun.	24.7	1,052.9	23.4	d.1	304.6	157.0	267.0	20.6	4.6	103.9
Sep.	24.7	1,024.2	23.4	d.1	304.6	163.5	267.0	20.6	14.4	100.2
Dec.	24.0	957.2	22.9	d.1	335.1	163.4	255.0	16.4	16.7	109.3
<b>2025</b>										
Mar.	23.9	952.4	22.7	d.1	301.6	163.5	255.0	9.7	18.3	127.4
Jun.	23.9	880.6	22.2	d.1	298.5	216.9	265.5	7.7	18.3	139.5

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.<sup>13/</sup> Listed on 15 August, 2024.

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>	SUN <sup>13/</sup>	
7.5	7.6	92.4	21.3	43.5	7.7	-	-	-	21.9		2015
9.7	7.6	94.5	22.5	44.9	8.506	-	211.7	-	23.8		2016
12.5	7.6	128.4	24.6	68.2	9.6	5.1	290.6	-	26.1		2017
16.1	8.2	171.0	39.0	101.7	16.6	6.1	429.6	-	38.3		2018
17.4	8.2	555.0	48.0	182.4	14.9	6.0	508.5	87.6	79.7		2019
19.3	8.2	529.5	67.8	252.6	12.8	6.4	485.6	86.0	84.9		2020
21.8	8.3	507.0	67.8	266.6	16.0	9.5	430.6	85.6	101.1		2021
22.9	8.2	486.0	63.0	222.1	16.0	8.3	426.5	85.6	99.3		2022
22.7	8.2	469.5	59.6	280.6	12.8	8.7	422.3	85.6	98.0		2023
56.8	8.2	442.5	57.6	284.3	12.8	8.7	446.2	87.2	99.5	254.4	2024
											2022
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.
											2023
22.9	8.2	484.5	60.0	267.3	14.9	8.3	423.4	84.0	99.3		Mar.
20.3	8.2	480.0	59.9	267.3	13.8	7.6	423.4	85.6	99.3		Jun.
22.0	8.2	478.5	59.6	267.4	13.4	7.6	422.3	84.8	98.2		Sep.
22.7	8.2	469.5	59.6	280.6	12.8	8.7	422.3	85.6	98.0		Dec.
											2024
48.9	8.2	465.0	59.2	280.6	12.8	8.7	420.3	82.0	95.0		Mar.
56.8	8.2	463.5	58.8	280.6	12.8	8.7	424.4	90.0	95.0		Jun.
56.8	8.2	450.0	58.7	284.2	12.8	8.7	421.3	88.8	91.9	244.8	Sep.
56.8	8.2	442.5	57.6	284.3	12.8	8.7	446.2	87.2	99.5	254.4	Dec.
											2025
57.1	8.2	442.5	57.3	294.7	12.5	9.5	446.2	85.6	99.5	228.0	Mar.
57.1	8.2	442.5	57.1	295.0	12.5	9.5	444.1	84.0	99.5	234.0	Jun.



Table 38

## STOCK MARKET

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KEF <sup>3/</sup>	KFL <sup>11/</sup>
<b>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>2023</b>	1	35	4	d.l	749	37	12	n.t	n.t	56
<b>2024</b>	2	55	3	d.l	794	19	8	8	4	55
<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
Jun.	8	43	3	d.l	796	24	8	2	n.t	17
Sep.	2	40	5	d.l	106	37	6	n.t	n.t	32
Dec.	1	35	4	d.l	749	37	12	n.t	n.t	56
<b>2024</b>										
Mar.	11	65	4	d.l	181	17	13	2	8	42
Jun.	n.t	38	1	d.l	746	21	1	n.t	2	28
Sep.	1	14	n.t	d.l	719	32	20	1	1	27
Dec.	2	55	3	d.l	794	19	8	8	4	55
<b>2025</b>										
Mar.	2	38	3	d.l	54	7	12	23	6	101
Jun.	10	22	8	d.l	478	49	39	7	7	118

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.<sup>13/</sup> Listed on 15 August, 2024.

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>	SUN <sup>13/</sup>	
7	9	50	7	3	34	n.t	n.t	n.t	15		2015
4	0	28	6	0	26	n.t	434	n.t	48		2016
2	n.t	20	10	6	7	101	161	n.t	24		2017
24	1	42	14	13	29	25	115	n.t	33		2018
2	n.t	308	44	39	9	11	96	787	93		2019
5	n.t	196	76	12	8	11	64	161	41		2020
27	n.t	154	63	16	4	24	84	88	101		2021
13	n.t	123	44	18	8	36	43	63	83		2022
4	n.t	42	6	5	2	7	9	51	11		2023
5	n.t	43	4	1	n.t	1	20	36	14	86.0	2024
											2022
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.
											2023
n.t	n.t	43	5	5	4	2	10	37	5		Mar.
10	n.t	18	11	1	5	1	5	39	13		Jun.
8	1	6	4	8	1	n.t	10	5	7		Sep.
4	n.t	42	6	5	2	7	9	51	11		Dec.
											2024
32	n.t	15	25	n.t	n.t	4	19	16	11		Mar.
7	n.t	41	4	4	1	n.t	4	35	2		Jun.
3	n.t	9	7	5	2	n.t	9	8	8	102	Sep.
5	n.t	43	4	1	n.t	1	20	36	14	86	Dec.
											2025
5	n.t	32	4	1	1	2	15	13	1	43	Mar.
14	n.t	11	31	2	n.t	4	6	31	7	118	Jun.

Table 39

STOCK M

(\$)

Period	SPX Main Board								
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KG <sup>3/</sup>
<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
<b>2019</b>	1.60	3.34	6.22	14.86	1.54	2.45	2.12	5.50	1.12
<b>2020</b>	1.70	1.84	6.22	21.94	1.02	5.80	2.11	4.65	1.12
<b>2021</b>	3.03	1.76	6.95	d.1	0.70	7.60	2.00	4.50	1.12
<b>2022</b>	3.40	2.00	6.90	d.1	0.67	9.25	1.89	2.25	1.12
<b>2023</b>	2.97	2.00	6.80	d.1	1.03	15.74	1.89	2.10	1.12
<b>2024</b>	3.00	2.00	6.45	d.1	1.10	18.99	1.70	1.60	1.50
<b>2022</b>									
Mar.	3.40	1.79	6.85	d.1	0.60	7.50	1.99	4.50	1.12
Jun.	3.40	1.80	6.85	d.1	0.93	7.45	1.97	4.50	1.12
Sep.	3.40	1.86	6.76	d.1	0.80	7.75	1.10	2.53	1.12
Dec.	3.40	2.00	6.90	d.1	0.67	9.25	1.89	2.25	1.12
<b>2023</b>									
Mar.	3.10	1.98	6.75	d.1	0.80	10.63	1.89	2.25	1.12
Jun.	2.91	1.97	6.76	d.1	0.94	12.24	1.88	2.10	1.12
Sep.	2.97	1.85	6.70	d.1	0.94	14.95	1.85	2.10	1.12
Dec.	2.97	2.00	6.80	d.1	1.03	15.74	1.89	2.10	1.12
<b>2024</b>									
Mar.	3.09	2.00	6.70	d.1	0.96	17.35	1.78	2.00	1.18
Jun.	3.09	2.20	6.58	d.1	1.00	18.24	1.78	2.00	1.20
Sep.	3.09	2.14	6.58	d.1	1.00	18.99	1.78	2.00	1.30
Dec.	3.00	2.00	6.45	d.1	1.10	18.99	1.70	1.60	1.50
<b>2025</b>									
Mar.	2.99	1.99	6.39	d.1	0.99	19.00	1.70	0.94	1.65
Jun.	2.99	1.84	6.24	d.1	0.98	25.20	1.77	0.75	1.65

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.<sup>13/</sup> Listed on 15 August, 2024.

d.1 - delisted

Source: South Pacific Stock Exchange SPX

# SHARE PRICES

SPX Main Board											Period
PBP <sup>6/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	SUN <sup>13/</sup>	
1.25	1.00	3.08	3.55	3.10	3.60	-	-		7.16		2015
1.48	1.00	3.15	3.75	3.20	3.98	-	2.04		7.78		2016
1.90	1.00	4.28	4.10	4.86	4.50	2.55	2.80		8.53		2017
2.45	1.08	5.70	6.50	7.25	7.75	3.05	4.14		12.5		2018
2.60	1.80	3.70	8.00	13.00	7.00	3.00	4.90	2.19	26.0		2019
2.85	1.08	3.53	11.30	18.00	6.00	3.20	4.68	2.15	27.7		2020
3.20	1.08	3.38	11.30	19.00	7.50	4.02	4.15	2.14	33.0		2021
3.30	1.08	3.24	10.50	15.83	7.50	3.49	4.11	2.14	32.4		2022
3.20	1.08	3.13	9.94	20.00	6.00	3.64	4.07	2.14	32.0		2023
7.94	1.08	2.95	9.60	20.26	6.00	3.65	4.30	2.18	32.5	2.12	2024
											2022
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.
											2023
3.30	1.08	3.23	10.00	19.05	7.00	3.49	4.08	2.10	32.4		Mar.
2.90	1.08	3.20	9.99	19.05	6.45	3.19	4.08	2.14	32.4		Jun.
3.10	1.08	3.19	9.94	19.06	6.25	3.19	4.07	2.12	32.0		Sep.
3.20	1.08	3.13	9.94	20.00	6.00	3.64	4.07	2.14	32.0		Dec.
											2024
6.90	1.08	3.10	9.87	20.00	6.00	3.65	4.05	2.05	31.0		Mar.
7.94	1.08	3.09	9.80	20.00	6.00	3.65	4.09	2.25	31.0		Jun.
7.94	1.08	3.00	9.79	20.25	6.00	3.65	4.06	2.22	30.0	2.04	Sep.
7.94	1.08	2.95	9.60	20.26	6.00	3.65	4.30	2.18	32.5	2.12	Dec.
											2025
7.94	1.08	2.95	9.55	21.00	5.85	4.00	4.30	2.14	32.5	1.90	Mar.
7.94	1.08	2.95	9.51	21.02	5.85	4.00	4.28	2.10	32.5	1.95	Jun.

Table 40

**GDP BY ACTIVITY AT CONSTANT BASIC**  
 (\$ million)

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

Note:  
n.a - not available

Sources: Fiji Bureau of Statistics and the Macroeconomic Committee

**GDP BY ACTIVITY AT CONSTANT**  
 (\$ million)

Period	Agriculture	Forestry & Logging	Fishing & Aquaculture	Mining & Quarrying	Manufacturing	Electricity, Gas, Steam & Air Condition Supply	Water Supply, Sewerage, Waste Management & Remediation Activities	Construction	Wholesale & Retail & repair of Motor Vehicles & Motor Cycles	Transport & Storage	Accommodation & Food services Activities
2014	598.9	55.1	88.4	64.2	976.7	74.3	49.5	211.6	812.5	571.1	451.0
2015	636.4	43.4	84.4	74.7	1,034.1	91.8	50.4	220.1	842.0	542.4	475.4
2016	580.9	24.2	75.7	79.3	1,095.8	109.8	50.5	242.3	917.0	487.7	428.8
2017	650.8	22.5	80.9	62.9	1,111.3	147.0	57.1	265.7	932.7	539.6	453.7
2018	686.9	26.1	69.0	52.4	1,137.1	200.2	58.7	285.9	901.6	537.1	481.1
2019	726.3	24.7	66.2	60.7	1,111.1	176.2	59.2	311.5	915.7	415.9	520.3
2020	756.2	25.5	61.1	57.8	1,018.6	153.1	54.6	259.3	893.4	18.0	164.9
2021	764.4	34.2	50.9	53.6	1,001.1	158.1	53.6	173.9	771.5	168.6	90.7
2022(r)	796.4	30.1	56.8	44.5	1,011.5	218.9	55.5	229.1	827.2	595.4	337.2
2023(p)	841.3	25.6	57.6	41.8	986.1	184.8	56.1	214.9	886.0	875.2	445.2
2024(e)	862.4	23.5	59.6	49.4	1,005.1	190.4	59.2	208.0	903.2	904.3	473.3
2025(f)	900.6	26.8	61.5	53.8	1,016.0	198.8	60.3	224.3	923.2	921.1	473.3
2026(f)	942.2	27.5	63.2	58.4	1,036.1	206.7	61.5	238.1	953.2	947.0	487.3
2027(f)	982.4	28.3	65.1	64.2	1,056.6	212.8	62.7	257.0	971.4	973.4	501.8

Note:  
<sup>1/</sup> Data from 2015-2023 are based on the Fiji Bureau of Statistics August 30, 2024 release.  
 2024-2027 are based on the Macroeconomic Committee forecast as at June, 2025.

(e) - estimate  
 (f) - forecast  
 (p) - provisional  
 (r) - revised  
 n.a - not available

Sources: Fiji Bureau of Statistics and the Macroeconomic Committee

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PRICES OF 2011 (AT FACTOR COST)<sup>1/</sup>

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

PRICES OF 2014 (AT FACTOR COST)<sup>1/</sup>

Information & Communication	Financial & Insurance Activities	Real Estate Activities	Professional, Scientific & Technical Activities	Administrative & Support Services	Public Administration & Defence; Compulsory Social Security	Education	Human Health & Social Work Activities	Arts, Entertainment & Recreation Activities	Other Service Activities	GVA	Net Taxes	GDP	Annual Percent Change	Period
385.8	737.7	288.9	171.3	143.7	678.9	550.8	184.6	27.3	88.0	7,210.3	1,956.7	9,167.0	n.a	2014
426.9	727.9	294.8	173.3	154.7	737.3	565.9	186.1	27.5	91.3	7,480.5	2,099.1	9,579.7	4.5	2015
463.9	706.9	268.1	181.1	138.2	755.2	591.4	190.2	29.2	91.9	7,507.8	2,306.1	9,813.9	2.4	2016
447.0	742.6	291.3	186.9	144.0	777.2	615.7	188.9	28.9	91.2	7,838.0	2,501.3	10,339.3	5.4	2017
452.2	751.2	299.3	191.1	151.3	817.5	629.2	200.5	28.9	93.0	8,050.1	2,683.3	10,733.5	3.8	2018
448.5	755.3	307.5	187.0	160.8	810.1	639.3	251.6	30.9	93.2	8,072.2	2,598.9	10,671.0	-0.6	2019
398.5	737.0	293.0	158.2	102.9	793.4	628.6	300.7	24.2	85.8	6,985.0	1,867.8	8,852.8	-17.0	2020
385.0	769.7	275.9	139.7	63.1	731.6	629.1	356.0	16.5	59.9	6,747.1	1,673.6	8,420.7	-4.9	2021
418.7	928.9	281.7	158.7	112.1	730.2	636.3	249.3	23.8	82.0	7,824.5	2,262.9	10,087.4	19.8	2022(r)
480.2	1,030.3	297.7	164.8	140.2	773.8	645.5	279.2	26.2	85.1	8,537.7	2,308.7	10,846.4	7.5	2023(p)
507.6	1,052.7	306.2	171.8	147.9	813.8	652.9	282.9	27.4	86.4	8,787.8	2,493.4	11,281.2	4.0	2024(e)
526.0	1,084.8	312.7	178.0	150.8	849.9	665.9	286.1	28.0	87.3	9,029.3	2,618.1	11,647.4	3.2	2025(f)
545.3	1,112.0	320.5	183.0	155.0	858.4	679.2	289.5	28.6	87.9	9,280.7	2,722.8	12,003.6	3.1	2026(f)
562.1	1,139.9	325.7	187.8	159.3	867.0	692.8	292.8	29.3	88.5	9,520.9	2,831.8	12,352.6	2.9	2027(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	865.7	10,589.0	n.a	9,167.0	n.a
<b>2015</b>	9,822.1	7.1	869.5	11,296.8	6.7	9,579.7	4.5
<b>2016</b>	10,327.3	5.1	873.2	11,826.8	4.7	9,813.9	2.4
<b>2017</b>	11,065.0	7.1	884.9	12,504.4	5.7	10,339.3	5.4
<b>2018</b>	11,650.6	5.3	889.6	13,095.7	4.7	10,733.5	3.8
<b>2019</b>	11,762.1	1.0	894.4	13,150.6	0.4	10,671.0	-0.6
<b>2020</b>	9,613.2	-18.3	899.2	10,691.1	-18.7	8,852.8	-17.0
<b>2021</b>	8,914.1	-7.3	903.9	9,861.5	-7.8	8,420.7	-4.9
<b>2022(r)</b>	10,939.9	22.7	908.7	12,039.1	22.1	10,087.4	19.8
<b>2023(p)</b>	12,245.3	11.9	913.5	13,405.1	11.3	10,846.4	7.5
<b>2024(e)</b>	13,616.3	11.2	918.3	14,827.8	10.6	11,281.2	4.0
<b>2025(f)</b>	14,202.7	4.3	923.1	15,385.3	3.8	11,647.4	3.2
<b>2026(f)</b>	14,998.1	5.6	928.0	16,161.9	5.0	12,003.6	3.1
<b>2027(f)</b>	15,827.7	5.5	932.9	16,966.4	5.0	12,352.6	2.9

## Note:

Data from 2015-2023 are based on the Fiji Bureau of Statistics August 30, 2024 release.

2024-2027 are based on the Macroeconomic Committee forecast as at June, 2025.

(e) - estimate

(f) - forecast

(p) - provisional

(r) - revised

n.a - not available

Sources: Fiji Bureau of Statistics and Macroeconomic Committee

Table 42

## TOURIST STATISTICS

Period	Total Departures	Average Length of Stay (days)	Visitor Days Index <sup>1/</sup>	Visitor Arrivals
1994	312,407	8.5	144.3	318,874
1995	313,800	8.5	144.4	318,495
1996	335,212	8.3	150.0	339,560
1997	354,550	8.1	155.6	359,441
1998	366,711	8.5	169.4	371,342
1999	404,510	8.3	182.7	409,955
2000	294,286	8.7	138.6	294,070
2001	342,067	8.6	159.4	348,014
2002	395,118	8.5	183.1	397,859
2003	424,058	8.6	198.6	430,800
2004	461,281	9.1	227.5	504,075
2005	535,063	9.6	278.2	545,145
2006	546,247	9.7	288.4	548,589
2007	535,190	9.4	273.9	539,881
2008	578,962	9.6	300.2	585,031
2009	536,889	9.8	285.7	542,186
2010	694,295	9.6	359.7	631,868
2011	799,462	9.4	408.0	675,050
2012	784,335	9.6	408.5	660,590
2013	680,221	9.5	350.6	657,707
2014	680,290	9.5	348.8	692,630
2015	735,368	9.5	380.0	754,835
2016	756,288	11.2	458.5	792,320
2017	800,441	11.2	484.2	842,884
2018	831,639	11.2	503.0	870,309
2019(p)	863,518	10.6	495.7	894,389
2020(p)	163,151	72.5	641.7	146,905
2021(p)	18,314	146.4	145.5	31,618
2022(p)	571,874	25.3	784.1	636,312
2023(p)	862,116	18.2	851.9	929,740
2024(p)	836,183	15.7	710.5	982,938
<b>2022(p)</b>				
Mar.	51,001	33.8	373.5	48,906
Jun.	133,259	21.5	621.3	156,623
Sep.	204,461	14.4	637.8	221,405
Dec.	183,153	31.5	1,251.4	209,378
<b>2023(p)</b>				
Mar.	172,121	16.4	612.1	175,284
Jun.	214,789	13.5	627.5	242,568
Sep.	254,807	12.6	698.8	271,290
Dec.	220,399	30.4	1,452.7	240,598
<b>2024(p)</b>				
Mar.	183,060	13.4	532.3	194,391
Jun.	217,103	11.6	544.1	252,764
Sep.	213,552	13.2	610.5	285,710
Dec.	222,468	24.5	1,183.9	250,073
<b>2025(p)</b>				
Mar.	180,940	10.9	429.4	184,119

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	365,689	184,595	81,198	12,421	16,925	34,638	6,350	53,720	87,348	842,884
2018	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
2023(p)	434,533	220,963	99,518	21,853	10,680	25,921	7,748	54,221	54,303	929,740
2024(p)	455,228	225,928	107,821	20,181	12,079	30,497	9,474	62,227	59,503	982,938
2022(p)										
Mar.	35,206	2,341	6,615	604	353	543	129	1,545	1,570	48,906
Jun.	91,255	34,286	18,621	2,064	1,401	2,092	211	2,059	4,634	156,623
Sep	108,238	67,206	22,881	3,499	1,955	3,857	233	7,195	6,341	221,405
Dec	110,450	49,030	21,780	3,712	2,179	4,325	281	10,765	6,856	209,378
2023(p)										
Mar.	86,905	31,974	19,243	5,629	2,653	5,900	327	13,864	8,789	175,284
Jun.	113,465	60,195	26,564	5,269	2,427	6,433	2,106	12,144	13,965	242,568
Sep.	118,852	74,929	27,882	5,269	2,778	6,868	3,243	13,339	18,130	271,290
Dec.	115,311	53,865	25,829	5,686	2,822	6,720	2,072	14,874	13,419	240,598
2024(p)										
Mar.	87,084	37,097	23,015	5,615	3,074	7,330	2,264	14,277	14,635	194,391
Jun.	117,881	61,473	28,609	4,347	2,748	6,741	2,267	14,802	13,896	252,764
Sep.	127,004	74,576	29,583	4,936	3,392	9,130	3,123	15,873	18,093	285,710
Dec.	123,259	52,782	26,614	5,283	2,865	7,296	1,820	17,275	12,879	250,073
2025(p)										
Jan.	35,430	12,373	7,325	1,467	1,093	2,928	571	5,201	4,406	70,794
Feb.	17,812	8,626	7,297	1,492	996	2,141	708	6,632	3,779	49,483
Mar.	26,434	10,885	10,276	1,950	1,033	2,447	882	5,690	4,245	63,842
Apr.	39,737	17,424	8,429	1,601	1,010	2,336	377	5,179	4,270	80,363
May	38,632	19,613	11,418	1,889	1,175	2,882	555	5,432	4,991	86,587
Jun.	40,903	24,897	12,588	1,490	960	2,208	666	4,042	4,939	92,693

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)	(%)
<b>1994</b>	1,848.7	1,007.8	54.5	1,699.6	277.7	1,977.3	206.5	392.5	52.6
<b>1995</b>	1,883.5	1,013.8	53.8	1,682.3	285.6	1,967.9	214.4	405.0	52.9
<b>1996</b>	1,913.5	1,021.8	53.4	1,716.0	298.8	2,014.8	218.3	414.5	52.7
<b>1997</b>	1,960.4	1,072.9	54.4	1,806.4	301.0	2,107.5	239.3	446.7	53.6
<b>1998</b>	2,035.5	1,143.5	56.2	1,991.2	320.3	2,311.5	269.2	482.5	55.8
<b>1999</b>	2,066.1	1,258.6	60.9	2,141.2	346.7	2,487.9	315.2	558.6	56.4
<b>2000</b>	2,001.1	971.0	48.5	1,519.0	329.6	1,848.6	247.4	397.0	62.3
<b>2001</b>	1,966.1	927.9	47.2	1,463.2	321.0	1,784.2	230.5	463.9	49.7
<b>2002</b>	2,127.7	1,183.1	55.6	1,914.4	392.2	2,306.6	306.9	562.5	54.6
<b>2003</b>	2,203.5	1,237.2	56.1	2,015.2	411.9	2,427.1	326.6	645.7	50.6
<b>2004</b>	2,347.3	1,447.3	61.7	2,488.8	453.4	2,942.2	396.7	725.3	54.7
<b>2005</b>	2,420.2	1,551.9	64.1	2,760.2	479.0	3,239.3	457.9	812.7	56.3
<b>2006</b>	2,735.0	1,543.2	56.4	2,643.4	499.0	3,142.4	485.3	822.5	59.0
<b>2007</b>	2,958.3	1,470.4	49.7	2,390.4	553.7	2,944.1	438.5	784.2	55.9
<b>2008</b>	3,483.7	1,574.8	45.2	2,489.1	579.1	3,068.2	528.4	887.5	59.5
<b>2009</b>	3,514.6	1,484.7	42.2	2,356.9	581.6	2,938.5	517.7	975.3	53.1
<b>2010</b>	3,627.0	1,660.6	45.8	2,889.5	665.3	3,554.8	648.6	1,194.4	54.3
<b>2011</b>	3,653.5	1,732.2	47.4	3,102.5	649.7	3,752.2	756.2	1,286.5	58.8
<b>2012</b>	3,698.4	1,745.6	47.1	3,120.8	648.8	3,769.6	792.7	1,300.0	61.0
<b>2013</b>	3,687.5	1,800.0	48.8	3,170.5	712.3	3,882.8	835.3	1,318.2	63.4
<b>2014</b>	3,741.7	1,878.3	50.2	3,301.2	760.3	4,061.6	877.3	1,512.2	58.0
<b>2015</b>	3,593.2	1,982.7	55.2	3,489.0	764.5	4,253.5	954.3	1,683.4	56.7
<b>2016</b>	3,516.7	1,817.6	51.7	3,068.5	789.8	3,858.3	893.0	1,823.3	49.0
<b>2017</b>	3,664.4	1,923.0	52.5	3,278.3	803.0	4,081.3	1,058.4	1,924.3	55.0
<b>2018</b>	3,806.6	2,051.1	53.9	3,397.8	866.1	4,263.8	1,122.3	2,010.3	55.8
<b>2019(p)</b>	3,948.6	2,204.3	55.8	3,773.3	889.3	4,662.6	1,303.7	2,213.8	58.9
<b>2020(p)</b>	2,762.5	647.9	23.5	735.7	525.3	1,261.1	251.9	519.2	48.5
<b>2021(p)</b>	2,403.2	359.5	15.0	141.3	520.8	662.0	92.6	594.1	15.6
<b>2022(p)</b>	3,131.3	1,432.4	45.7	2,274.9	765.4	3,040.2	862.4	1,701.2	50.7
<b>2023(p)</b>	3,503.2	1,942.8	55.5	3,303.3	795.9	4,099.2	1,367.2	2,488.7	54.9
<b>2024(p)</b>	3,650.9	2,075.1	56.8	3,471.7	811.0	4,282.7	1,535.9	2,536.8	60.5
<b>2022(p)</b>									
Mar.	658.6	186.0	28.2	214.2	158.5	372.7	83.4	169.8	49.1
Jun.	807.7	396.3	49.1	626.4	189.1	815.5	230.1	391.9	58.7
Sep.	832.9	436.3	52.4	744.2	183.2	927.4	291.2	562.1	51.8
Dec.	832.1	413.9	49.7	690.0	234.6	924.7	257.7	577.4	44.6
<b>2023(p)</b>									
Mar.	794.0	382.7	48.2	651.8	183.8	835.5	235.8	406.0	58.1
Jun.	895.6	506.2	56.5	848.9	203.4	1,052.3	367.2	667.4	55.0
Sep.	909.3	556.2	61.2	1,028.2	188.4	1,216.6	410.3	774.9	52.9
Dec.	904.3	497.8	55.0	774.4	220.3	994.7	354.0	640.4	55.3
<b>2024(p)</b>									
Mar.	869.8	428.0	49.2	670.1	192.6	862.7	270.6	440.5	61.4
Jun.	920.8	544.1	59.1	905.1	206.8	1,111.9	420.1	716.8	58.6
Sep.	941.1	584.7	62.1	1,085.2	187.4	1,272.6	466.6	730.8	63.8
Dec.	919.1	518.3	56.4	811.4	224.2	1,035.6	378.6	648.7	58.4
<b>2025(p)</b>									
Mar.	881.4	436.4	49.5	683.4	186.7	870.1	275.7	439.3	62.8

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	684.3
<b>2020</b>	1,421	303.8	591	120.3	503.5
<b>2021</b>	1,107	190.6	553	69.4	343.6
<b>2022</b>	1,252	305.8	549	87.7	526.1
<b>2023</b>	1,728	306.4	691	122.6	557.9
<b>2024</b>	1,019	588.9	338	131.0	533.4
<b>2022</b>					
Mar.	383	85.0	162	26.8	117.2
Jun.	350	98.0	142	18.5	113.6
Sep.	269	45.7	125	22.0	142.3
Dec.	250	77.1	120	20.4	153.0
<b>2023</b>					
Mar.	244	67.5	96	19.1	146.9
Jun.	398	72.0	123	24.7	121.5
Sep.	531	77.5	255	40.1	133.7
Dec.	555	89.4	217	38.7	155.8
<b>2024</b>					
Mar.	230	110.6	85	23.4	122.0
Jun.	236	168.0	75	18.3	122.5
Sep.	286	150.4	91	25.4	127.7
Dec.	267	159.9	87	63.8	161.1
<b>2025</b>					
Mar.	256	86.9	56	15.9	130.2

Source: Fiji Bureau of Statistics

Table 46

## INVESTMENT

Period	Gross Fixed Capital Formation				Percent of GDP <sup>1/</sup>			
	General Government	Private & Public Enterprises	Change in Inventories	Total	General Government	Private & Public Enterprises	Change in Inventories	Total
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(%)	(%)	(%)
1980	45.4	204.4	63.4	313.2	4.6	20.8	6.4	31.8
1981	72.8	207.6	81.7	362.2	6.9	19.7	7.7	34.3
1982	61.0	201.7	21.9	284.5	5.5	18.1	2.0	25.6
1983	36.3	202.9	2.4	241.6	3.2	17.8	0.2	21.1
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	68.0	1,057.2	3.0	16.6	1.4	21.0
2006	170.7	741.6	84.6	996.9	3.2	13.9	1.5	18.6
2007	117.8	609.1	133.2	860.1	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	156.0	1,065.3	4.0	12.2	2.8	19.0
2010	173.8	783.0	172.6	1,129.4	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	2,180.7	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	1,738.4	172.1	2,311.0	3.4	14.8	1.5	19.6
2020	329.7	1,439.0	-160.9	1,607.8	3.4	15.0	-1.7	16.7
2021(r)	505.2	1,149.9	202.1	1,857.2	5.7	12.9	2.3	20.8
2022(r)	506.6	1,664.7	81.6	2,252.9	4.6	15.2	0.7	20.6
2023(p)	499.6	1,773.9	148.6	2,422.1	4.1	14.5	1.2	19.8

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(p)</b>	987.8	31.7	72.7	171.3	623.3	57.2	32.3
<b>2020-21(p)</b>	928.6	21.6	65.5	167.5	549.6	55.3	30.8
<b>2021-22(p)</b>	929.9	26.0	68.2	157.5	593.5	81.5	30.0
<b>2022-23(p)</b>	963.9	32.6	80.8	186.7	650.1	166.0	28.3
<b>2023-24(p)</b>	1,037.4	36.8	80.9	196.5	812.7	280.9	29.3
<b>2020-21(p)</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(p)</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(p)</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
Apr-23.	226.5	7.8	18.8	37.6	158.8	37.6	6.5
Jul-23.	258.3	10.3	24.2	54.9	172.6	56.1	7.8
<b>2023-24(p)</b>							
Oct-23	234.3	8.0	17.6	36.4	222.1	19.6	7.7
Jan-24	261.2	8.2	19.3	55.7	170.2	85.5	6.9
Apr-24	247.0	8.2	19.3	41.5	182.3	54.9	7.8
Jul-24	295.0	12.4	24.7	62.9	238.1	121.0	6.9
<b>2024-25(p)</b>							
Oct-24	302.5	8.9	17.5	48.5	216.8	16.7	6.4
Jan-25	288.4	8.1	18.2	55.8	241.6	63.7	7.4
Apr-25	285.6	9.2	20.2	61.8	202.1	27.5	7.6

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.

p - provisional

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>3/</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(p)
369.7	71.9	48.1	853.2	28.0	0.0	3,189.6	2020-21(p)
375.0	58.2	42.8	1,022.1	29.4	0.0	3,414.1	2021-22(p)
458.0	55.1	49.3	879.2	39.2	0.0	3,589.2	2022-23(p)
520.1	75.1	73.2	868.3	78.3	0.0	4,089.6	2023-24(p)
							2020-21(p)
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.
							2021-22(p)
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(p)
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.
111.7	11.2	14.4	162.5	9.3	0.0	803.0	Apr-23.
132.7	20.1	16.9	202.4	11.1	0.0	967.4	Jul-23.
							2023-24(p)
120.7	6.3	7.2	222.5	10.5	0.0	912.9	Oct-23
137.8	14.7	15.9	205.0	20.1	0.0	1,000.4	Jan-24
121.7	15.7	17.9	181.4	15.9	0.0	913.6	Apr-24
139.9	38.4	32.2	259.4	31.8	0.0	1,262.7	Jul-24
							2024-25(p)
120.7	9.0	9.2	193.4	9.6	0.0	959.1	Oct-24
142.3	17.8	15.9	285.2	20.0	0.0	1,164.5	Jan-25
124.1	24.7	14.9	153.2	16.7	0.0	947.5	Apr-25

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(p)	1,583.5	610.5	236.5	218.2	67.6	2,716.3
2020-21(p)	952.1	460.5	227.8	218.7	283.8	2,143.0
2021-22(p)	1,227.5	464.6	258.8	7.4	232.6	2,190.8
2022-23(p)	1,625.6	659.4	294.8	3.0	167.0	2,749.8
2023-24(p)	2,087.7	1,009.1	344.2	10.0	195.0	3,645.9
<b>2021-22(p)</b>						
Oct-21.	223.2	102.4	78.3	4.5	8.5	416.7
Jan-22.	328.6	128.4	48.2	0.4	191.7	697.4
Apr-22.	288.9	91.5	49.4	0.5	4.4	434.7
Jul-22.	386.8	142.3	82.9	2.0	28.1	642.0
<b>2022-23(p)</b>						
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
Apr-23.	368.3	134.4	54.9	0.6	23.1	581.4
Jul-23.	414.2	192.0	91.1	0.3	130.9	828.4
<b>2023-24(p)</b>						
Oct-23	507.7	234.7	142.6	1.0	5.5	891.4
Jan-24	541.9	258.6	64.0	7.6	34.9	907.0
Apr-24	450.9	201.3	61.3	0.9	9.8	724.1
Jul-24	587.2	314.5	76.3	0.6	144.9	1,123.4
<b>2024-25(p)</b>						
Oct-24	606.2	279.0	188.9	0.9	11.8	1,086.8
Jan-25	650.1	274.7	70.8	3.7	4.9	1,004.3
Apr-25	489.6	232.0	54.6	1.7	19.9	797.8

Note:

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

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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	43.2	28.8	-14.4	-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(p)</b>	3,890.4	3,181.1	-709.3	-419.2	290.0	327.4	33.2	27.2	-6.1	-3.6	2.5	2.8
<b>2019-20(p)</b>	3,605.7	2,716.3	-889.4	-636.6	252.8	356.4	33.8	25.5	-8.3	-6.0	2.4	3.3
<b>2020-21(p)</b>	3,864.3	2,143.0	-1,721.3	-1,046.7	674.6	369.8	42.5	23.6	-18.9	-11.5	7.4	4.1
<b>2021-22(p)</b>	3,759.9	2,190.8	-1,569.1	-1,223.3	345.8	375.0	37.3	21.8	-15.6	-12.1	3.4	3.7
<b>2022-23(p)</b>	3,886.3	2,749.8	-1,136.4	-839.3	297.1	458.0	33.2	23.5	-9.7	-7.2	2.5	3.9
<b>2023-24(p)</b>	4,590.9	3,645.9	-944.9	-443.6	501.3	520.1	35.2	27.9	-7.2	-3.4	3.8	4.0
<b>2021-22(p)</b>												
Oct-21	964.6	416.7	-547.9	-476.0	71.9	83.8	9.6	4.1	-5.4	-4.7	0.7	0.8
Jan-22	883.1	697.4	-185.7	-84.0	101.7	97.4	8.8	6.9	-1.8	-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	0.8	1.0
Jul-22	1,026.1	642.0	-384.1	-297.6	86.6	97.3	10.2	6.4	-3.8	-3.0	0.9	1.0
<b>2022-23(p)</b>												
Oct-22	1,051.5	678.1	-373.4	-289.4	84.0	101.6	9.0	5.8	-3.2	-2.5	0.7	0.9
Jan-23	930.2	662.0	-268.2	-189.3	78.9	111.9	8.0	5.7	-2.3	-1.6	0.7	1.0
Apr-23	876.5	581.4	-295.1	-221.6	73.5	111.7	7.5	5.0	-2.5	-1.9	0.6	1.0
Jul-23	1,028.1	828.4	-199.7	-139.0	60.7	132.7	8.8	7.1	-1.7	-1.2	0.5	1.1
<b>2023-24(p)</b>												
Oct-23	1,019.3	891.4	-127.9	-21.5	106.4	120.7	7.8	6.8	-1.0	-0.2	0.8	0.9
Jan-24	1,132.1	907.0	-225.1	-93.4	131.7	137.8	8.7	7.0	-1.7	-0.7	1.0	1.1
Apr-24	1,051.3	724.1	-327.1	-189.4	137.7	121.7	8.1	5.6	-2.5	-1.5	1.1	0.9
Jul-24	1,388.2	1,123.4	-264.7	-139.2	125.5	139.9	10.6	8.6	-2.0	-1.1	1.0	1.1
<b>2024-25(p)</b>												
Oct-24	1,060.3	1,086.8	26.5	127.7	101.2	120.6	7.6	7.8	0.2	0.9	0.7	0.9
Jan-25	1,215.5	1,004.3	-211.3	-160.3	51.0	142.2	8.7	7.2	-1.5	-1.1	0.4	1.0
Apr-25	1,030.8	797.8	-233.0	-149.7	83.3	123.6	7.4	5.7	-1.7	-1.1	0.6	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.

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



Table 50

## GOVERNMENT

(\$ million)

End of Period	Treasury Bills						Total <sup>2/</sup>	Reserve Bank of Fiji
	Reserve Bank of Fiji	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others		
1992	0.0	24.1	40.8	2.5	0.0	0.0	67.4	0.0
1993	6.7	34.1	82.8	0.0	0.0	0.0	123.6	0.0
1994	0.0	26.2	36.0	0.0	2.2	0.0	64.4	0.0
1995	0.0	7.5	10.0	0.0	10.0	0.0	27.5	0.0
1996	0.0	6.0	14.0	0.0	0.0	0.5	20.5	0.0
1997	0.0	11.5	28.5	1.0	0.0	0.0	41.0	0.0
1998	0.0	34.2	0.0	0.1	10.0	0.0	44.3	0.0
1999	0.0	38.0	64.0	0.0	0.0	16.0	118.0	48.5
2000	0.0	5.7	67.1	0.9	0.0	0.0	73.7	52.2
2001	0.0	36.8	141.2	0.0	0.0	0.0	178.0	51.4
2002	0.0	59.3	138.7	0.0	0.0	0.0	198.0	51.2
2003	0.0	138.0	141.5	0.0	0.0	1.3	280.8	82.4
2004	0.0	78.8	48.8	0.0	0.0	0.8	128.3	71.9
2005	0.0	104.8	22.5	0.4	0.0	9.3	137.0	123.0
2006	9.4	110.2	23.6	0.0	0.0	2.5	145.7	179.1
2007	0.0	110.7	8.0	0.0	0.0	23.0	141.6	162.1
2008	0.0	33.9	30.8	0.0	0.0	0.0	64.7	150.3
2009	0.0	96.8	0.0	0.0	0.0	3.2	100.0	174.2
2010	0.0	75.0	0.0	0.0	0.0	0.4	75.4	144.6
2011	0.0	52.6	5.4	5.6	0.0	7.5	71.1	130.5
2012	0.0	67.3	45.1	0.0	0.0	0.0	112.4	113.1
2013	0.0	37.9	64.7	0.0	0.0	0.0	102.6	90.9
2014	0.0	60.8	42.0	27.0	0.0	0.8	130.6	86.1
2015	0.0	107.1	33.9	3.5	0.0	1.2	145.6	82.8
2016	0.0	55.0	0.8	0.0	0.0	0.0	55.8	80.2
2017	0.0	68.5	0.0	0.0	0.0	0.0	68.5	75.3
2018	0.0	160.2	0.0	0.0	0.0	6.3	166.5	75.5
2019	48.5	215.0	10.0	0.0	0.0	4.0	277.5	60.0
2020	0.0	259.5	0.0	0.0	0.0	0.2	259.7	360.4
2021	0.0	273.5	0.0	0.0	0.0	0.0	273.5	674.5
2022	0.0	281.5	0.0	0.0	0.0	0.0	281.5	695.7
2023	0.0	342.0	0.0	0.0	0.0	0.0	342.0	728.7
2024	0.0	305.0	0.0	0.0	0.0	5.0	310.0	711.9
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								
Mar.	0.0	272.1	0.0	0.0	0.0	0.0	272.1	695.5
Jun.	0.0	265.1	0.0	0.0	0.0	0.0	265.1	694.3
Sep.	0.0	330.0	0.0	0.0	0.0	0.0	330.0	694.6
Dec.	0.0	342.0	0.0	0.0	0.0	0.0	342.0	728.7
2024								
Mar.	0.0	335.0	0.0	0.0	0.0	0.0	335.0	711.2
Jun.	0.0	284.0	0.0	0.0	0.0	0.0	284.0	710.4
Sep.	0.0	210.0	0.0	0.0	0.0	5.0	215.0	711.3
Dec.	0.0	305.0	0.0	0.0	0.0	5.0	310.0	711.9
2025								
Jan.	0.0	305.0	0.0	0.0	0.0	5.0	310.0	711.6
Feb.	0.0	305.0	0.0	0.0	0.0	5.0	310.0	711.6
Mar.	0.0	300.0	0.0	0.0	0.0	5.0	305.0	711.7
Apr.	0.0	300.0	0.0	0.0	0.0	5.0	305.0	712.9
May	0.0	300.0	0.0	0.0	0.0	5.0	305.0	713.7
Jun.	0.0	295.0	0.0	0.0	0.0	5.0	300.0	712.7

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>1c</sup> Domestic	End of Period
Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others	Total <sup>2j</sup>	FNPF Inscribed Stock	Debt	
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
283.6	3,687.2	883.8	0.0	540.3	6,123.6	0.0	6,465.6	2023
293.6	4,026.3	937.9	0.0	555.6	6,525.3	0.0	6,835.3	2024
220.4	3,185.3	805.7	0.0	529.3	5,435.6	0.0	5,779.1	2022 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.
234.0	3,484.1	840.5	0.0	567.9	5,822.0	0.0	6,094.1	2023 Mar.
259.6	3,579.9	856.8	0.0	525.6	5,916.2	0.0	6,181.3	Jun.
279.8	3,628.3	870.0	0.0	534.2	6,006.8	0.0	6,336.8	Sep.
283.6	3,687.2	883.8	0.0	540.3	6,123.6	0.0	6,465.6	Dec.
293.6	3,692.6	899.4	0.0	522.6	6,119.3	0.0	6,454.3	2024 Mar..
283.6	3,828.8	924.6	0.0	541.9	6,289.3	0.0	6,573.3	Jun.
293.6	3,972.3	930.3	0.0	555.2	6,462.7	0.0	6,677.7	Sep.
293.6	4,026.3	937.9	0.0	555.6	6,525.3	0.0	6,835.3	Dec.
</								

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
1992	205.4	121.5	326.9	26.0	34.7	60.7	14.2	11.1	25.3
1993	190.4	91.6	281.9	24.2	32.8	57.0	13.6	9.2	22.8
1994	189.6	45.4	235.0	23.5	53.8	77.2	12.9	8.1	21.0
1995	194.5	34.9	229.4	26.2	17.3	43.5	12.6	2.1	14.8
1996	190.7	27.1	217.8	19.7	7.3	26.9	11.1	1.4	12.5
1997	200.2	25.4	225.6	15.8	3.5	19.3	10.1	1.1	11.1
1998	245.6	31.8	277.3	25.1	4.2	29.2	11.8	1.3	13.1
1999	190.6	21.9	212.4	35.5	7.9	43.4	12.2	1.1	13.3
2000	201.6	18.6	220.2	33.0	10.2	43.1	11.1	0.7	11.8
2001	199.4	15.1	214.5	20.3	3.8	24.1	9.5	0.4	9.9
2002	194.8	11.1	205.9	21.9	1.5	23.4	8.7	0.4	9.1
2003	169.9	7.9	177.8	15.8	1.5	17.3	8.3	0.2	8.4
2004	165.5	17.6	183.1	11.2	0.1	11.3	5.9	0.1	6.0
2005	164.4	33.1	197.5	12.8	0.1	13.0	5.5	0.0	5.5
2006	416.7	31.7	448.4	14.3	0.2	14.5	5.8	0.0	5.9
2007	397.0	26.6	423.6	17.1	0.2	17.3	22.8	0.2	23.0
2008	476.0	29.6	505.6	13.3	0.2	13.6	21.5	0.5	22.1
2009	527.5	25.5	553.0	21.2	0.7	21.9	25.2	0.5	25.7
2010	548.5	96.3	644.8	17.6	0.0	17.6	23.7	0.0	23.7
2011	832.1	96.4	928.5	285.1	0.0	285.1	41.8	0.0	41.8
2012	935.5	75.2	1,010.8	19.3	0.0	19.3	45.5	0.0	45.5
2013	1,094.1	79.9	1,174.0	19.7	0.0	19.7	49.6	0.0	49.6
2014	1,254.3	83.9	1,338.2	25.5	10.9	36.5	51.7	0.1	51.8
2015	1,245.8	81.3	1,327.1	558.1	17.7	575.8	76.3	0.9	77.1
2016	1,352.5	70.2	1,422.7	63.8	11.6	75.5	43.0	0.4	43.4
2017	1,399.5	69.6	1,469.1	42.9	0.0	42.9	46.3	0.0	46.3
2018	1,457.1	70.3	1,527.4	53.9	5.2	59.2	51.0	1.7	52.7
2019	1,434.1	70.1	1,504.1	55.7	0.9	56.5	57.1	1.2	58.3
2020	1,773.8	66.6	1,840.4	470.8	0.0	470.8	49.7	1.1	50.8
2021	2,498.5	68.8	2,567.4	29.6	0.0	29.6	13.6	0.0	13.6
2022	3,505.4	72.5	3,577.8	98.3	0.0	98.3	41.7	0.0	41.7
2023	3,480.4	72.4	3,552.8	150.4	0.0	150.4	135.4	0.0	135.4
2024	3,906.3	69.1	3,975.4	180.5	7.3	187.7	144.3	0.0	144.3
2022									
Mar.	2,618.0	68.4	2,686.3	35.5	0.0	35.5	7.2	0.0	7.2
Jun.	3,157.4	72.6	3,230.0	9.5	0.0	9.5	4.9	0.0	4.9
Sep.	3,581.6	75.6	3,657.2	38.4	0.0	38.4	7.8	0.0	7.8
Dec.	3,505.4	72.5	3,577.8	14.9	0.0	14.9	21.8	0.0	21.8
2023									
Mar.	3,516.4	72.8	3,589.2	41.6	0.0	41.6	15.5	0.0	15.5
Jun.	3,555.6	73.9	3,629.5	20.4	0.0	20.4	43.2	0.0	43.2
Sep.	3,604.4	75.0	3,679.3	40.4	0.0	40.4	18.9	0.0	18.9
Dec.	3,480.4	72.4	3,552.8	47.9	0.0	47.9	57.9	0.0	57.9
2024									
Mar.	3,519.6	74.5	3,594.1	40.7	0.0	40.7	21.4	0.0	21.4
Jun.	3,443.6	74.1	3,517.7	48.2	0.0	48.2	50.9	0.0	50.9
Sep.	3,764.3	64.9	3,829.3	41.0	7.3	48.3	21.1	0.0	21.1
Dec.	3,906.3	69.1	3,975.4	50.5	0.0	50.5	50.9	0.0	50.9
2025									
Jan.	3,910.1	68.9	3,979.1	6.9	0.0	6.9	11.1	0.0	11.1
Feb.	3,919.6	63.2	3,982.8	5.5	5.7	11.2	7.5	0.0	7.5
Mar.	3,878.6	61.1	3,939.6	32.9	1.9	34.8	3.6	0.0	3.6
Apr.	3,826.6	59.9	3,886.5	22.4	0.0	22.4	13.6	0.0	13.6
May	3,803.2	59.8	3,862.9	14.4	0.0	14.4	11.7	0.0	11.7
Jun.	3,766.3	59.2	3,825.5	15.3	0.0	15.3	18.0	0.0	18.0

Notes:

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

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

Table 52

## GOVERNMENT GROSS FINANCING

(\$ million)

Period	Local Financing			Foreign Financing			Total <sup>1/</sup>
	Local Bonds	Treasury Bills (change in holdings)	Total <sup>1/</sup>	Bilateral	Commercial Banks	Multilateral	
1992	62.0	18.4	80.4	0.7	0.0	10.6	91.7
1993	62.0	56.2	118.2	6.1	0.0	5.7	130.0
1994	83.6	-59.2	24.4	4.7	0.0	26.4	55.2
1995	101.0	-36.9	64.1	0.0	0.0	21.9	85.2
1996	193.0	-7.0	186.0	0.0	0.0	17.5	203.5
1997	262.3	20.5	282.8	0.0	0.0	8.7	291.5
1998	105.7	3.3	109.0	0.0	0.0	10.8	119.8
1999	186.0	73.7	259.7	0.0	0.0	6.2	265.9
2000	210.0	-44.3	165.7	0.0	0.0	15.0	180.7
2001	229.0	104.3	333.3	0.0	0.0	10.2	343.5
2002	299.0	20.0	319.0	0.0	0.0	26.2	345.2
2003	291.0	82.8	373.8	0.0	0.0	28.7	402.5
2004	449.2	-152.5	296.7	0.0	0.0	9.1	305.8
2005	320.0	8.7	328.7	0.0	0.0	9.0	337.7
2006	356.8	8.7	365.4	5.2	0.0	16.5	387.1
2007	100.5	-4.1	96.4	0.0	188.9	19.9	305.2
2008	341.3	-76.9	264.4	5.1	0.0	14.8	284.2
2009	404.2	35.3	439.5	15.7	0.0	9.7	465.0
2010	452.7	-24.6	428.2	29.5	0.0	31.9	489.6
2011	117.4	-4.3	113.1	79.4	435.6	36.6	664.7
2012	192.1	41.3	233.4	105.0	0.0	32.4	370.9
2013	172.8	-9.8	163.0	70.1	0.0	29.9	262.9
2014	233.4	28.0	261.4	100.2	0.0	20.2	381.8
2015	257.3	15.0	272.3	45.9	434.6	2.0	754.8
2016	393.3	-89.8	303.5	80.2	0.0	105.8	489.5
2017	351.4	12.7	364.1	0.0	0.0	122.3	486.4
2018	571.6	98.0	669.6	3.0	0.0	74.6	747.2
2019	519.8	111.0	630.8	0.5	0.0	37.5	668.8
2020	920.5	-17.8	902.7	44.7	0.0	827.1	1,774.6
2021	852.2	13.8	866.0	242.4	0.0	428.6	1,537.0
2022	535.0	8.0	543.0	176.8	0.0	897.3	1,617.1
2023	654.7	60.5	715.2	64.7	0.0	96.7	876.7
2024	668.2	-32.0	636.2	17.7	0.0	456.5	1,110.4
2022							
Mar.	130.4	70.0	200.4	176.8	0.0	23.2	400.4
Jun.	129.1	57.0	186.1	0.0	0.0	457.6	643.7
Sep.	102.8	-117.0	-14.2	0.0	0.0	371.2	357.0
Dec.	172.7	-2.0	170.7	0.0	0.0	45.3	215.9
2023							
Mar.	201.3	-9.4	191.9	0.0	0.0	28.2	220.0
Jun.	120.3	-7.0	113.3	32.0	0.0	32.2	177.6
Sep.	142.8	64.9	207.7	32.7	0.0	16.1	256.5
Dec.	190.4	12.0	202.4	0.0	0.0	20.2	222.6
2024							
Mar.	88.9	-7.0	81.9	2.2	0.0	7.6	91.7
Jun.	260.5	-51.0	209.5	13.4	0.0	32.7	255.7
Sep.	243.3	-69.0	174.3	0.0	0.0	390.7	565.0
Dec.	75.5	95.0	170.5	2.1	0.0	25.5	198.1
2025							
Jan.	16.0	0.0	16.0	0.0	0.0	8.0	24.0
Feb.	18.0	0.0	18.0	0.0	0.0	0.4	18.4
Mar.	107.0	-5.0	102.0	0.0	0.0	0.5	102.5
Apr.	67.0	0.0	67.0	0.0	0.0	1.1	68.1
May	19.0	0.0	19.0	0.0	0.0	2.3	21.3
Jun.	32.0	-5.0	27.0	0.0	0.0	1.0	28.0

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  
( 2011 BASE )**

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>		1000.0	283.2	77.1	18.7	117.3	58.8	13.8	144.6	54.2	29.2	102.4	23.8	76.9
<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	119.9	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  
(2014 BASE)**

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>		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
<b>2016</b>	3.9	106.3	109.0	158.5	103.2	90.3	100.1	106.6	92.3	98.5	98.3	107.1	105.8	103.3
<b>2017</b>	2.8	109.3	106.0	199.9	103.9	92.3	99.2	107.2	94.0	98.3	98.7	107.1	109.0	102.3
<b>2018</b>	4.8	114.6	111.4	234.2	104.1	95.7	101.2	104.8	97.2	98.4	98.9	107.1	109.9	103.0
<b>2019</b>	-0.9	113.6	114.5	224.2	106.1	93.9	101.2	104.9	96.7	83.6	98.9	112.7	110.9	106.8
<b>2020</b>	-2.8	110.4	115.2	192.8	104.9	92.8	103.3	106.3	96.2	83.7	97.6	112.7	111.1	107.4
<b>2021</b>	3.0	113.7	123.4	180.8	104.4	99.5	104.7	106.5	106.4	83.8	97.4	112.7	111.9	109.7
<b>2022</b>	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
<b>2023</b>	5.1	123.2	144.1	172.6	107.4	103.2	112.2	119.1	125.6	83.7	101.3	109.8	121.9	119.1
<b>2024</b>	1.3	124.8	146.1	188.4	107.7	101.3	112.5	124.7	119.1	83.7	100.4	110.2	127.8	121.8
<b>2022</b>														
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.	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.	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
<b>2023</b>														
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
Jun.	0.9	119.0	138.9	169.2	108.1	97.5	109.9	113.9	117.1	83.7	99.3	109.8	115.8	114.5
Sep.	2.5	121.0	141.4	165.5	107.5	100.6	112.1	119.7	123.5	83.7	100.8	109.8	121.7	119.0
Dec.	5.1	123.2	144.1	172.6	107.4	103.2	112.2	119.1	125.6	83.7	101.3	109.8	121.9	119.1
<b>2024</b>														
Mar.	4.6	124.6	148.9	175.2	107.7	102.3	112.0	122.4	122.6	83.7	101.2	110.2	127.3	120.4
Jun.	6.7	127.0	152.9	183.6	108.1	102.3	111.9	122.2	123.9	83.7	100.9	110.2	128.0	120.5
Sep.	4.2	126.1	152.0	184.7	108.4	101.6	111.1	122.4	122.0	83.7	100.1	110.2	128.0	121.2
Dec.	1.3	124.8	146.1	188.4	107.7	101.3	112.5	124.7	119.1	83.7	100.4	110.2	127.8	121.8
<b>2025</b>														
Jan.	4.0	127.3	154.5	187.2	107.5	101.5	112.0	125.0	119.3	83.7	101.2	110.2	128.1	121.8
Feb.	1.4	125.7	149.1	188.6	106.9	101.8	112.2	124.9	119.8	83.1	101.2	110.7	129.2	131.1
Mar.	1.5	126.5	149.2	188.5	106.9	101.8	112.4	124.3	120.8	83.1	100.7	110.7	130.2	131.6
Apr.	-0.9	125.7	146.8	188.2	106.1	101.8	112.5	124.3	120.3	83.1	100.3	110.7	130.2	132.0
May	0.1	126.1	148.0	190.7	106.8	101.4	112.3	124.2	119.3	83.1	100.4	110.7	130.2	131.9
Jun.	-0.6	126.3	148.9	193.0	105.4	100.9	111.2	124.7	118.5	83.1	100.3	110.7	130.2	131.4

Source: Fiji Bureau of Statistics

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Table 54

MERCHANDISE EXPORTS<sup>1/</sup>

(\$ million)

Period	Domestic Exports									Re-Exports	Total
	Sugar	Gold	Garments	Fish	Timber	Molasses	Mineral Water	Others	Total Domestic Exports		
<b>2021</b>	64.1	132.4	70.7	54.3	89.3	19.5	312.6	489.1	1,231.9	576.3	1,805.6
<b>2022</b>	128.4	101.2	65.5	78.5	71.6	25.8	361.8	536.2	1,369.0	949.2	2,317.5
<b>2023 (p)</b>	145.2	97.8	66.5	60.6	63.2	14.5	356.4	542.8	1,347.0	1,055.8	2,402.7
<b>2024 (p)</b>	103.5	168.1	66.4	58.2	55.5	22.1	351.2	568.3	1,393.3	1,177.6	2,570.5
<b>2021</b>											
Mar.	0.8	33.3	20.8	15.4	12.5	8.9	69.3	115.1	276.0	124.0	399.7
Jun.	0.0	32.1	11.5	15.7	21.2	0.0	72.2	104.8	257.5	167.0	424.5
Sep.	36.8	35.7	17.9	9.7	17.3	0.0	80.0	127.0	324.5	142.7	465.6
Dec.	26.5	31.2	20.5	13.6	38.4	10.5	91.2	142.2	374.0	142.6	515.8
<b>2022</b>											
Mar.	1.9	23.2	15.7	13.4	6.9	12.7	76.0	111.5	261.3	140.0	401.3
Jun.	0.9	25.5	15.1	22.0	18.7	0.0	93.2	128.7	304.1	201.5	504.8
Sep.	84.6	29.0	17.6	23.1	15.2	0.0	111.1	148.1	428.7	310.7	739.4
Dec.	41.0	23.5	17.1	20.0	30.8	13.1	81.5	148.0	375.0	297.0	672.0
<b>2023 (p)</b>											
Mar.	23.9	20.4	16.2	17.9	3.1	0.0	84.7	120.0	286.2	224.8	510.9
Jun.	0.9	24.0	15.5	14.2	4.2	0.0	100.7	129.3	288.8	270.1	558.9
Sep.	75.5	28.2	17.2	9.9	21.6	0.0	97.0	144.1	393.5	280.0	673.5
Dec.	44.9	25.2	17.6	18.6	34.3	14.5	74.0	149.4	378.5	280.9	659.4
<b>2024 (p)</b>											
Mar.	3.7	27.7	16.9	14.2	6.0	0.0	70.9	131.8	271.2	256.7	528.0
Jun.	25.2	26.1	14.8	9.5	11.2	8.6	93.2	125.7	314.3	266.6	580.9
Sep.	36.2	33.8	17.1	19.7	9.8	13.5	104.9	163.9	398.9	377.2	775.6
Dec.	38.4	80.5	17.6	14.8	28.5	0.0	82.2	146.9	408.9	277.1	686.1
<b>2025 (p)</b>											
Mar.	2.0	21.2	18.0	13.8	11.8	10.2	100.7	153.9	331.6	308.4	639.8

<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>2021</b>	781.6	36.7	46.7	721.3	62.1	500.9	645.7	947.9	436.3	-2.3	4,176.9
<b>2022</b>	1,069.6	70.3	57.2	1,626.2	127.0	677.2	914.8	1,429.0	615.3	-0.8	6,585.8
<b>2023 (p)</b>	1,144.1	88.5	46.4	1,694.4	75.4	552.9	832.3	1,713.0	818.6	13.4	6,979.0
<b>2024 (p)</b>	1,162.0	82.7	60.0	1,613.4	63.4	565.6	855.1	1,924.7	683.3	14.2	7,024.4
<b>2021</b>											
Mar.	185.2	5.9	9.7	157.6	12.8	110.7	184.2	219.2	93.0	2.9	981.2
Jun.	184.4	9.2	10.7	165.8	15.7	113.6	152.3	209.7	96.6	2.2	960.1
Sep.	236.3	9.8	10.8	169.5	20.9	148.4	149.9	237.1	125.4	1.1	1,109.1
Dec.	175.7	11.9	15.5	228.4	12.7	128.2	159.4	282.0	121.3	-8.5	1,126.6
<b>2022</b>											
Mar.	231.1	15.0	13.5	268.9	21.2	146.6	190.1	323.4	111.5	3.3	1,324.6
Jun.	276.5	15.2	19.4	407.4	32.2	145.8	227.4	320.1	131.4	-6.3	1,569.1
Sep.	274.8	23.1	11.9	535.0	42.8	183.4	236.7	371.8	177.6	0.0	1,857.1
Dec.	287.2	17.0	12.4	414.9	30.8	201.4	260.6	413.7	194.8	2.2	1,835.0
<b>2023 (p)</b>											
Mar.	253.2	20.2	11.5	402.7	15.2	133.2	192.7	373.0	171.1	4.2	1,577.0
Jun.	265.8	22.3	11.6	388.8	16.4	127.7	185.1	394.2	149.0	2.3	1,563.2
Sep.	289.0	24.9	10.5	391.4	20.4	137.8	215.1	475.6	296.4	2.6	1,863.7
Dec.	336.1	21.1	12.8	511.5	23.4	154.2	239.4	470.2	202.1	4.3	1,975.1
<b>2024 (p)</b>											
Mar.	246.0	17.3	11.0	336.0	12.1	122.6	192.6	396.6	182.5	2.3	1,519.0
Jun.	275.0	22.1	13.9	448.2	12.2	133.9	211.3	457.8	143.4	2.8	1,720.6
Sep.	312.3	20.6	17.1	419.2	13.1	135.5	206.1	422.9	170.7	4.4	1,721.9
Dec.	328.7	22.7	18.0	410.0	26.0	173.6	245.1	647.4	186.7	4.7	2,062.9
<b>2025 (p)</b>											
Mar.	277.5	31.0	16.5	375.9	22.4	144.7	194.4	451.6	177.3	3.3	1,694.6

<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>2021 (r)</b>	1,798.5	3,541.2	-1,742.7	124.1	-518.3	1,527.3	-609.6	0.0
<b>2022 (r)</b>	2,313.4	5,919.4	-3,606.0	1,496.2	-583.0	1,001.4	-1,691.4	0.0
<b>2023 (p)</b>	2,401.8	6,403.5	-4,001.7	2,613.1	-701.2	1,273.6	-816.2	0.0
<b>2024 (p)</b>	2,568.8	6,480.2	-3,911.4	2,544.8	-840.1	1,157.1	-1,049.6	0.0
<b>2021 (r)</b>								
Mar.	397.1	824.5	-427.4	-91.3	-145.9	187.0	-477.6	-
Jun.	422.7	801.6	-378.9	-113.8	-125.7	549.2	-69.2	-
Sep.	464.4	939.6	-475.2	-153.9	-103.0	241.9	-490.2	-
Dec.	514.3	975.5	-461.2	483.1	-143.7	549.2	427.4	-
<b>2022 (r)</b>								
Mar.	400.2	1,143.5	-743.3	46.1	-91.4	194.0	-594.6	-
Jun.	503.7	1,403.4	-899.7	361.5	-93.5	292.4	-339.3	-
Sep.	740.5	1,692.2	-951.7	497.2	-201.2	271.4	-384.3	-
Dec.	669.0	1,680.3	-1,011.3	591.4	-196.9	243.6	-373.2	-
<b>2023 (p)</b>								
Mar.	512.8	1,444.5	-931.7	411.8	-120.9	227.8	-413.0	-
Jun.	557.7	1,434.5	-876.8	717.3	-162.0	546.4	224.9	-
Sep.	673.9	1,705.9	-1,032.0	788.4	-166.0	245.8	-163.8	-
Dec.	657.4	1,818.6	-1,161.2	695.6	-252.3	253.6	-464.3	-
<b>2024 (p)</b>								
Mar. (r)	527.1	1,424.3	-897.2	412.9	-221.6	250.5	-455.4	-
Jun. (r)	580.3	1,587.9	-1,007.6	739.9	-216.6	459.1	-25.2	-
Sep.	767.9	1,587.3	-819.4	773.0	-164.4	233.3	22.5	-
Dec.	693.5	1,880.7	-1,187.2	619.0	-237.5	214.2	-591.5	-

Note:

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

(p) - provisional

(r) - revised

Source: Fiji Bureau of Statistics



OF PAYMENTS (ACCRUAL BASIS)<sup>1/</sup>

Capital and Financial Account									Period	
Capital Account Balance	Financial Account									
	Direct Investment		Portfolio Investment		Other Investment		Reserve Assets	Financial Account Balance	Net Errors & Omissions	
Assets	Liabilities	Assets	Liabilities	Assets	Liabilities					
6.6	66.4	842.8	50.0	0.0	162.4	1,064.0	1,009.5	-618.5	-539.3	2021 (r)
6.5	35.9	228.7	55.7	0.0	-61.6	1,331.8	201.2	-1,329.3	-554.0	2022 (r)
7.5	65.2	204.8	122.0	0.0	258.3	844.0	-5.5	-608.8	-199.9	2023 (p)
7.9	58.1	462.7	136.5	0.0	99.0	1,181.9	323.3	-1,027.7	-14.0	2024 (p)
										2021 (r)
1.4	23.7	132.7	3.1	0.0	-9.6	232.2	185.9	-161.8	-341.8	Mar.
1.9	12.6	526.2	12.3	0.0	41.2	342.9	801.4	-1.6	-79.0	Jun.
1.4	38.5	132.2	19.1	0.0	6.0	334.3	10.4	-392.5	-113.1	Sep.
1.9	-8.4	51.7	15.5	0.0	124.8	154.6	11.8	-62.6	-5.4	Dec.
										2022 (r)
1.7	25.9	47.3	11.4	0.0	-94.1	202.3	-105.8	-412.2	-253.5	Mar.
2.2	4.7	61.9	-3.9	0.0	46.3	560.8	291.2	-284.4	-105.0	Jun.
0.3	-0.6	32.6	11.8	0.0	-5.2	435.1	131.3	-330.4	-81.9	Sep.
2.3	5.9	86.9	36.4	0.0	-8.6	133.6	-115.5	-302.3	-113.6	Dec.
										2023 (p)
2.0	17.0	19.3	5.7	0.0	-8.1	82.9	-91.3	-178.9	-232.1	Mar.
1.9	15.4	42.3	81.5	0.0	199.0	179.8	144.0	217.8	9.0	Jun.
1.2	-6.6	61.2	14.9	0.0	-0.8	285.0	120.6	-218.1	55.5	Sep.
2.4	39.4	82.0	19.9	0.0	68.2	296.3	-178.8	-429.6	-32.3	Dec.
										2024 (p)
2.4	18.3	88.9	19.3	0.0	22.8	201.3	-252.1	-481.9	28.9	Mar. (r)
2.4	4.5	97.6	47.0	0.0	152.8	372.6	170.3	-95.6	72.8	Jun. (r)
0.8	10.1	86.5	46.1	0.0	-128.2	399.9	462.0	-96.4	119.7	Sep.
2.3	25.2	189.7	24.1	0.0	51.6	208.1	-56.9	-353.8	-235.4	Dec.

**Table 57** **DIRECTION OF TRADE BY MAJOR TRADING PARTNER COUNTRIES<sup>1/</sup>**  
(**\$ million**)

Country	Year	Domestic Exports (F.O.B.)	Re-exports <sup>4</sup> (F.O.B.)	Total Exports (F.O.B.)	Imports <sup>5</sup> (C.I.F.)	Trade Deficit (-) Surplus (+)
Australia	2020	249.0	19.1	268.1	669.8	-401.7
	2021	249.7	42.2	291.9	748.9	-457.0
	2022(r)	223.8	201.3	244.0	1027.4	-783.4
	2023(r)	213.4	19.9	233.2	1078.5	-845.2
	2024(p)	285.8	28.0	313.8	1023.4	-709.6
New Zealand	2020	80.0	45.5	125.6	614.0	-488.4
	2021	95.8	46.2	141.7	672.1	-530.4
	2022(r)	95.3	49.5	144.8	892.1	-747.4
	2023(r)	89.5	36.8	126.3	952.7	-826.4
	2024(p)	93.1	43.8	136.9	1020.0	-883.1
United Kingdom	2020	68.3	34.3	102.7	16.9	85.8
	2021	27.8	0.3	28.1	17.8	10.3
	2022(r)	4.7	0.8	5.5	20.0	-14.4
	2023(r)	48.0	1.5	49.4	24.6	24.9
	2024(p)	28.9	1.4	30.3	24.3	6.0
USA	2020	302.4	59.6	362.0	152.6	209.4
	2021	380.2	61.9	442.2	476.3	-34.1
	2022(r)	438.7	43.8	482.5	190.0	292.6
	2023(r)	443.0	33.7	476.7	357.6	119.1
	2024(p)	439.1	48.6	487.7	425.0	62.7
Japan	2020	42.8	10.4	53.2	123.8	-70.6
	2021	38.4	29.9	68.3	137.4	-69.1
	2022(r)	44.1	31.4	75.5	183.3	-107.8
	2023(r)	32.3	15.5	47.7	244.8	-197.0
	2024(p)	28.4	15.4	43.8	252.1	-208.3
Singapore	2020	2.8	3.5	6.3	684.8	-678.5
	2021	3.6	3.8	7.4	753.8	-746.4
	2022(r)	9.6	10.9	20.6	1,710.9	-1,690.4
	2023(r)	5.1	31.9	37.1	1,789.2	-1,752.1
	2024(p)	5.0	52.2	57.3	1,697.8	-1,640.5
China, Peoples Republic	2020	39.8	48.7	88.5	611.6	-523.1
	2021	77.9	19.7	97.6	670.6	-573.0
	2022(r)	36.4	30.8	67.2	1032.9	-965.8
	2023(r)	44.6	28.5	73.0	1049.1	-976.1
	2024(p)	36.7	38.3	75.1	1125.5	-1050.4
Hong Kong	2020	1.6	4.8	6.5	59.2	-52.7
	2021	1.6	8.3	9.9	80.1	-70.1
	2022(r)	16.8	9.9	26.7	106.1	-79.3
	2023(r)	14.8	17.9	32.7	109.6	-76.9
	2024(p)	9.9	9.2	19.1	121.8	-102.7
China, Taiwan	2020	3.1	6.5	9.6	56.9	-47.3
	2021	3.9	6.4	10.3	95.4	-85.1
	2022(r)	1.3	1.0	2.3	123.9	-121.6
	2023(r)	1.2	0.6	1.7	89.8	-88.1
	2024(p)	1.5	0.2	1.7	95.7	-93.9
Germany, Federal	2020	1.8	0.1	1.8	13.0	-11.2
	2021	1.2	0.1	1.2	16.6	-15.4
	2022(r)	1.5	0.2	1.6	27.8	-26.3
	2023(r)	1.4	0.2	1.6	87.4	-85.8
	2024(p)	1.1	0.1	1.2	31.7	-30.5
India	2020	2.1	0.3	2.4	102.8	-100.4
	2021	0.8	0.2	1.1	122.4	-121.3
	2022(r)	0.1	0.2	0.3	208.1	-207.8
	2023(r)	0.7	1.2	1.9	214.7	-212.8
	2024(p)	1.2	0.1	1.3	200.1	-198.8
Pacific Islands	2020	179.9	192.8	372.8	62.1	310.7
	2021	180.0	229.9	410.0	66.4	343.6
	2022(r)	249.1	329.3	578.4	36.1	542.3
	2023(r)	277.8	349.9	627.7	32.3	595.5
	2024(p)	271.6	401.6	673.2	42.8	630.4
Other Asian Countries <sup>2/</sup>	2020	45.4	14.7	60.2	395.6	-335.4
	2021	61.8	14.3	76.1	446.1	-370.0
	2022(r)	37.6	13.4	51.1	765.0	-713.9
	2023(r)	11.0	8.4	19.4	653.9	-634.5
	2024(p)	97.1	29.1	126.1	598.6	-472.4
Other Countries <sup>3/</sup>	2020	99.0	208.5	307.5	212.1	95.4
	2021	95.6	134.7	230.3	213.0	17.3
	2022(r)	214.7	408.0	622.6	274.9	347.7
	2023(r)	164.3	509.9	674.2	297.0	377.2
	2024(p)	94.0	509.4	603.5	366.0	237.5
<b>TOTAL</b>	2020	<b>1,146.2</b>	<b>648.9</b>	<b>1,795.1</b>	<b>3,754.3</b>	<b>-1,959.2</b>
	2021	<b>1,251.4</b>	<b>598.1</b>	<b>1,849.5</b>	<b>4,484.9</b>	<b>-2,635.4</b>
	2022(r)	<b>1,373.8</b>	<b>949.2</b>	<b>2,323.0</b>	<b>6,598.6</b>	<b>-4,275.6</b>
	2023(r)	<b>1,347.0</b>	<b>1,055.8</b>	<b>2,402.7</b>	<b>6,981.1</b>	<b>-4,578.3</b>
	2024(p)	<b>1,393.3</b>	<b>1,177.6</b>	<b>2,570.9</b>	<b>7,024.6</b>	<b>-4,453.7</b>

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> Includes France, Netherlands, Spain and Others

<sup>4/</sup> Re-export value for "Other Countries" mainly consists of re-exports of fuel to visiting ships and aircrafts.

<sup>5/</sup> Imports value for other countries include imports of aircrafts from France.

(p) - provisional

(r)- revision

Source: Fiji Bureau of Statistics

<b>Table 58</b>	<b>COMPLAINTS MANAGEMENT FOR LICENSED FINANCIAL INSTITUTIONS<sup>1/</sup></b>			
<b>End of Period</b>	<b>Industry Complaints Received</b>	<b>Complaints Received a Resolved by LFIs</b>	<b>Complaints Received by RBF</b>	<b>Outstanding Complaints with RBF</b>
<b>2014</b>				
Mar.	406	397	9	6
Jun.	469	444	25	4
Sep.	449	432	17	4
Dec.	533	522	11	7
<b>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.	938	924	15	5
Sep.	685	668	21	4
Dec.	633	608	8	1
<b>2024</b>				
Mar.	869	847	10	8
Jun.	1531	1486	6	4
Sep.	765	742	7	0
Dec.	750	717	6	1
<b>2025</b>				
Mar.	750	711	10	2
Jun.	1,654	1,619	9	3
Sep.				
Dec.				

## FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2020	2021	2022	2023	2024
<b>I Gross Domestic Product</b>					
GDP at Market Price (\$ Million)	9,613.2	8,914.1	10,939.9(r)	12,245.3(p)	13,616.3(e)
Per Capita GDP at Current Market Price (\$)	10,691.1	9,861.5	12,039.1(r)	13,405.1(p)	14,827.8(e)
Constant Price GDP Growth Rate (%)	-17.0	-4.9	19.8(r)	7.5(p)	4.0(e)
<b>II Labour Market</b>					
Wage and Salary Earners (mid-year)	137,496	113,898	n.a	n.a	n.a
<b>III Inflation</b> (year-on-year % change) All Items	-2.8	3.0	3.1	5.1	1.3
<b>IV Balance of Payments</b> (\$ Million) <sup>1/</sup>					
Current Account Balance	-1,318.1	-609.6(r)	-1,691.4(r)	-816.2(p)	-1,049.6(p)
Capital Account Balance	7.7	6.6(r)	6.5(r)	7.5(p)	7.9(p)
Financial Account Balance <sup>2/</sup>	-790.6	-618.5(r)	-1,329.3(r)	-608.8(p)	-1,027.7(p)
<b>V Foreign Reserves</b> <sup>3/</sup> (\$ Million)	2,192.5	3,201.4	3,430.6	3,361.3	3,707.7
<b>VI Money and Credit</b> (\$ Million)					
Narrow Money	5,580.3	6,885.8	7,599.3	8,394.9	9,135.3
Quasi Money	7,931.3	8,886.9	9,387.2	10,305.1	11,143.8
Domestic Credit	8,736.7	9,073.7	9,543.7	10,424.4	11,180.7
<b>VII Interest Rates</b> (percent p.a.)					
Lending Rate	6.12	5.77	5.20	4.77	4.56
Savings Deposit Rate	0.54	0.42	0.39	0.42	0.30
Time Deposit Rate	3.16	1.99	1.22	1.40	1.71
<b>VIII Government Debt Outstanding</b> (end of period) <sup>4/</sup>					
Domestic (\$ Million)	5,059.7	5,653.8	5,953.4	6,465.6	6,835.3
External (\$ Million)	1,773.8	2,498.5	3,505.4	3,480.4	3,906.3
<b>IX Government Finance</b> <sup>5/</sup> (\$ Million)	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23(a)</b>	<b>2023-24(a)</b>	<b>2024-25(r)</b>
Total Revenue and Grants	2,115.0	2,161.4	2,710.6	3,646.3	3,936.6
Total Expenditure	3,162.3	3,384.7	3,550.0	4,093.8	4,442.0
Fiscal Balance	-1,047.3	-1,223.3	-839.4	-447.5	-505.4
Fiscal Year GDP at Market Price (\$ Million)	9,098.8	10,069.5	11,690.9	13,045.7	13,956.5

Note:

1/ Balance of payments figures include aircraft imports.

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

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

4/ At book value.

5/ Includes asset sales & excludes Govt. VAT.

(a) actual

(b) budget

(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