

RESERVE BANK OF FIJI



QUARTERLY REVIEW  
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## QUARTERLY REVIEW OF THE ECONOMY & FINANCIAL CONDITIONS

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## OVERVIEW

Global economic growth remains slow and uneven, weighed down by prolonged monetary policy tightening to battle inflationary pressures, long-term scarring from the pandemic, the impact of Russia-Ukraine war, and growing geo-economic fragmentation. According to the International Monetary Fund (IMF) in its October World Economic Outlook (WEO), the global economy is forecast to expand by 3.0 percent in 2023 and 2.9 percent in 2024, well below the historical average. While some extreme risks linked with the growth forecast have abated since April, the balance of risks remains tilted to the downside.

On the domestic front, the Fijian economy is on track to grow by 8.2 percent this year as macroeconomic performances continue to be led by growth in the tourism and related sectors, mostly the accommodation & food services; transport & storage; agriculture; manufacturing, and wholesale & retail trade sectors.

Sectoral performances were somewhat mixed as the strong performance of tourism coincided with industry-specific challenges hindering certain economic sectors. Visitor arrivals up to the third quarter rose by 61.4 percent annually, surpassing corresponding 2019 (pre-pandemic) levels by 2.2 percent. On the production front, electricity generation (4.4%) grew while gold (-13.0%), cane (-8.6%), sugar (-14.7%) and timber outputs noted negative outcomes in the review period.

Consumption activity was upbeat in the year to September, supported by favourable credit conditions, improved labour market and higher incomes as reflected by higher PAYE collections and inward personal remittances. This is evident in the annual increase in net value-added tax (VAT) and Pay as You Earn (PAYE) tax collections (25.1% and 18.7%,

respectively) and commercial banks' reported increases (9.7%) in new consumption loans. However, registrations of new and second-hand vehicles (-9.3%) fell in the same period. The RBF's August 2023 Retail Sales Survey implies that retail sales will grow by 12.2 percent in 2023 and 9.4 percent in 2024, suggesting that consumption-related sentiments may be partially optimistic, considering the effect of price increases.

Investment-related indicators portrayed a gradual recovery. New loans for investment purposes grew (27.5%) cumulative to September largely boosted by higher credit to the building & construction (32.8%) and real estate (20.2%) sectors. In contrast, domestic cement sales declined by 2.6 percent in the year to September, and building material prices grew (6.3%) in the September quarter. In the year to June, the estimated value of work put-in-place, a measure of construction activity, grew over the year (16.3%) from higher private and public construction work. While building permits (a forward-looking indicator) decreased both in number (-12.4%) and value (-23.8%) annually, permits improved over the June quarter. As per the August 2023 Business Expectations Survey, overall business sentiments remain positive, as firms plan to increase their investments in plants & machinery both in the near to medium term, while positive sentiments on building investments were only noted for the medium term.

Labour market conditions improved. However, they were marred by human capital loss through emigration. The number of advertised jobs rose (32.3%) cumulative to September, attributed mostly to higher job demand in the community, social & personal services; mining & quarrying; and electricity & water sectors.

On the prices front, the annual headline inflation rate in September was 2.5 percent, largely driven by price increases in the food and non-alcoholic beverages; restaurants and hotels; and miscellaneous goods & services categories.

The RBF maintained the overnight policy rate at 0.25 percent in the September quarter, ensuring that financial conditions, through high liquidity and historically low interest rates, remained conducive for economic recovery. Notably, new lending by commercial banks' and licensed credit institutions' expanded in the review period.

On the external front, Fiji's trade deficit widened (5.0%) as the increase in import payments continued to outpace export receipts in the year to September. However, increased inflows from personal remittances (22.2% to \$914.9m) in the same period.

Furthermore, foreign reserves (RBF holdings) stood at \$3,564.6 million in September, sufficient to cover 6.3 months of retained imports (MORI), attributable to higher foreign exchange inflows.

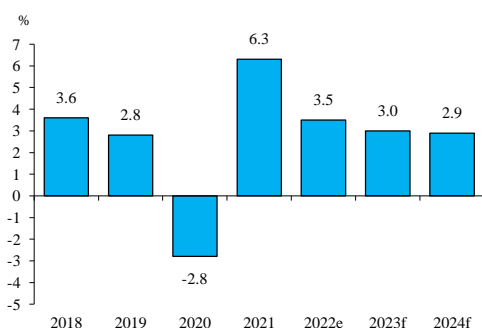
Against this backdrop and given the comfortable outlook of the twin monetary policy objectives, the RBF maintained its accommodative monetary policy stance in the September quarter.

## THE INTERNATIONAL ECONOMY

### International Economic Conditions

Global economic growth is projected to slow this year, weighed down by prolonged monetary policy tightening to battle inflationary pressures, long-term scarring from the pandemic, geopolitical escalation, and growing geo-economic fragmentation. In its October WEO, the IMF forecasts that the global economy will expand by 3.0 percent in 2023 and 2.9 percent in 2024, following a 3.5 percent expansion in 2022. While extreme risks linked with the growth forecast, such as severe banking instability, have decreased since April, the balance of risks is still tilted to the downside. Furthermore, worldwide headline inflation is predicted to decline gradually from its peak of 8.7 percent (annual average) in 2022 to 6.9 percent in 2023 and 5.8 percent in 2024, with most economies not likely to return to target until 2025.

Graph 1  
World GDP Growth Rates



Source: IMF WEO, October 2023

e- estimate  
f- forecast

Similarly, overall growth in Fiji's major trading partner economies is expected to slow in 2023 as central banks tighten monetary conditions in order to bring inflation into target range.

The **US economy** expanded by 2.9 percent in the third quarter of 2023, up from the 2.4 percent noted in the previous quarter, buoyed by a strong consumer base despite higher interest rates, ongoing inflation pressures, and a variety of other domestic and global headwinds. The labour market job growth slowed resulting in the unemployment rate rising to 3.8 percent in September from 3.6 percent in June. The annual inflation rate increased to 3.7 percent in September from 3.0 percent in June 2023, as fuel and rent prices remained high, putting additional pressure on households. In its September meeting, the US Federal Reserve kept the federal funds rate at a 22-year high of 5.25-5.50 percent following a 25 basis points (bp) increase in July.

The **Eurozone** contracted by 0.1 percent in the September quarter, compared to 0.2 percent growth in the previous quarter, as demand dropped in a broad-based slowdown across the Euro area. The unemployment rate rose to 6.5 percent in September from 6.4 percent in June, as high interest rates and a stagnating economy burden the region's labour market. Consumer prices fell to 4.3 percent in September from 5.5 percent in June 2023, owing to lower rises in prices for non-energy industrial items, services, food, and alcohol and tobacco. In its September meeting, the European Central Bank raised its interest rates for the 10<sup>th</sup> consecutive time. The main refinancing operations rate was increased by 25 bp to 4.50 percent, while the deposit facility rate was set at a new record high of 4.0 percent.

The **Japanese economy** grew annually by 1.6 percent in the second quarter of 2023 following a 2.0 percent growth in the previous quarter supported by higher net exports and services sector growth amidst better tourist arrivals. On the labour market,

the unemployment rate rose to 2.6 percent in September from the 2.5 percent noted in June. The inflation rate fell to 3.0 percent from the 3.3 percent in June 2023 as prices of fuel, light, and water charges eased significantly. In its September meeting, the Bank of Japan (BoJ) maintained its key short-term interest rate at -0.1 percent and the 10-year bond yields at 0 percent.

The **Australian economy** slowed to 2.1 percent in the second quarter of this year from the 2.4 percent noted in the first quarter as the effects of inflation and interest rates continued to dominate domestic activity. The unemployment rate stood at 3.6 percent in September, slightly higher than the 3.5 percent noted for June 2023. The annual headline inflation rate remained high at 5.4 percent in September but lower than the 6.0 percent noted for June 2023 driven by a slowdown in both goods and services inflation. The Reserve Bank of Australia kept the official cash rate unchanged at 4.10 percent for the third straight month in September based on the observation that the effects of the significant increase in interest rates until to date were yet to be fully realized.

The **New Zealand** economy grew by 1.8 percent in the June quarter from 2.3 percent in the March quarter, due to tight monetary conditions and persistent inflationary pressures which are likely to contribute to further slowing in the second half of the year. The unemployment rate increased from 3.6 percent in June 2023 to 3.9 percent in September in line with the weakening of the domestic economy. Annual headline inflation declined to 5.6 percent in September from 6.0 percent in June, owing to lower import prices and improved supply chain conditions among major trading partners. After assessing its monetary policy, the Reserve Bank of New Zealand opted to hold the official cash rate at 5.5 percent during the quarter and stated that interest rates may need

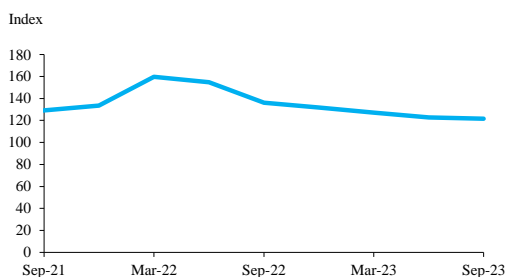
to remain at a restrictive level for a longer period of time.

The **Chinese economy** expanded by 4.9 percent (y-o-y) in the September quarter of 2023, down from 6.3 percent in the June quarter, signalling that the fiscal stimulus has started to take effect, albeit the prolonged property crisis and other headwinds remain risks to growth. The labour market improved, as evidenced by a decline in the unemployment rate to 5.0 percent in September from 5.2 percent in June 2023. Annual inflation remained at zero percent in September, as a minor drop in food costs was offset by an increase in non-food prices. For the third month in a row, the People's Bank of China (PBoC) kept its lending rates steady, with the one-year loan prime rate (LPR) remaining at a record low of 3.45 percent and the five-year rate staying at 4.2 percent.

The **Indian economy** grew by 7.8 percent in the second quarter of 2023, up from 6.1 percent in the first, owing primarily to a strong services sector, high consumer demand, and increased capital investment. The unemployment rate dropped (7.1%) in September compared to June (8.5%), due to increased economic activity and a decrease in urban joblessness ahead of significant festivals. Headline inflation was 5.02 percent in July, up from 4.87 percent in June, however, prices fell for specific food products such as vegetable prices and edible oils in recent months. Despite the inflationary dynamics, the Reserve Bank of India (RBI) kept its repurchase rate at 6.50 percent during its September meeting to guarantee that the growth momentum is maintained.

**Global food prices**<sup>1</sup> declined further by 1.0 percent to 121.5 points in September 2023. The fall was attributed to lower price indices for vegetable oil, dairy and meat which more than offset higher sugar and cereal price indices (Graph 2).

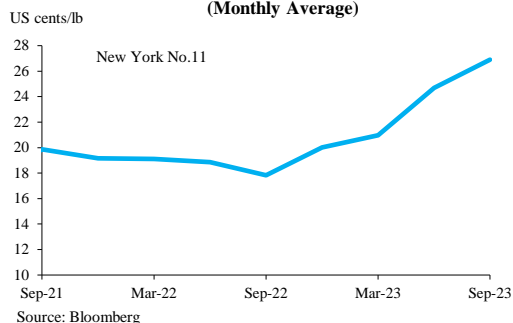
Graph 2  
**FAO Food Price Index**



Source: FAO

**World market sugar**<sup>2</sup> prices continued to increase in September, averaging US\$26.90 cents per pound, 9.0 percent higher than June owing to tight market supply following India's ban on sugar exports and the expected impact El Nino impact on Thailand's harvest coupled with higher Brent crude oil prices which diverted more cane into Ethanol production (Graph 3).

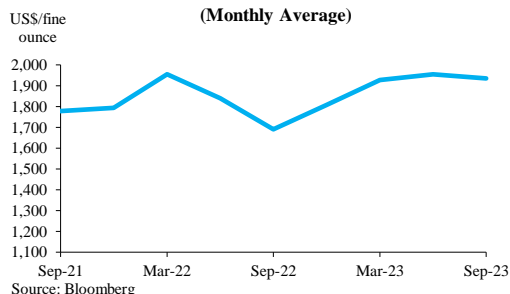
Graph 3  
**Sugar Price**  
(Monthly Average)



Source: Bloomberg

**Gold prices** averaged US\$1,935.30 per fine ounce (oz.) in September, 1.0 percent lower than June average as the US dollar continued to strengthen amid monetary tightening by the US Fed (Graph 4).

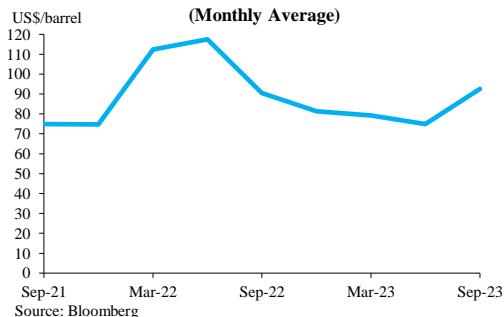
Graph 4  
**Gold Price**  
(Monthly Average)



Source: Bloomberg

On the other hand, the monthly average **price of Brent crude oil** rose by 23.5 percent in September to US\$92.59 per barrel as Saudi Arabia and Russia continued with voluntary productions cut, tightening global market supply (Graph 5).

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



Source: Bloomberg

<sup>1</sup> As measured by the United Nations Food and Agriculture Organisation (FAO) Food Price Index.

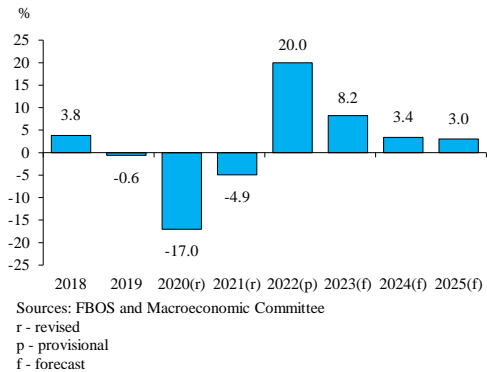
<sup>2</sup> World market sugar prices as per the New York No. 11 benchmark.

THE DOMESTIC ECONOMY

Domestic Economic Conditions

The Fijian economy is on track to grow by 8.2 percent this year (Graph 6) as its macroeconomic performance continues to be led by growth in tourism and related sectors. Specifically, the accommodation & food services; transport & storage; agriculture; manufacturing; wholesale & retail sales; finance & insurance administrative services; and construction sectors are expected to drive the expansion. The economy rebounded better than expected<sup>3</sup> in 2022 (growing by 20.0% from the estimated 18.6%), given the strong contribution of the services sector and higher net indirect taxes.

Graph 6  
GDP Growth Rate



Going forward, the domestic economy is forecast to expand by 3.8 percent and 3.0 percent<sup>4</sup> in 2024 and 2025, respectively.

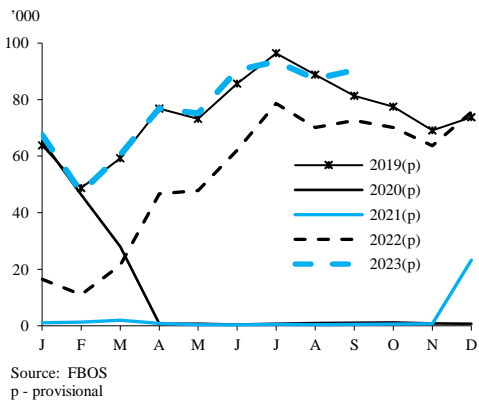
Production

Sectoral output in the September quarter was somewhat mixed. While tourism continues to be the primary driver of economic activity, industry-specific

challenges remain a drag on certain industries.

In the year to September, visitor arrivals totalled 689,142 visitors, 61.4 percent higher than the same period in 2022, and had surpassed pre-pandemic levels<sup>5</sup> by 2.2 percent (Graph 7).

Graph 7  
Monthly Visitor Arrivals



Relative to the corresponding period in 2019, visitor arrivals from Australia (119.7%), New Zealand (105.7%), US (100.1%) and Canada (159.2%) have exceeded the 2019 visitor level.

Cumulative to September, electricity generated by Energy Fiji Limited (EFL) totalled 774,804 Megawatt hours (MWh), a 4.4 percent increase over the previous year (Graph 8). Renewable energy sources accounted for 51.1 percent of total electricity generated in the review period.

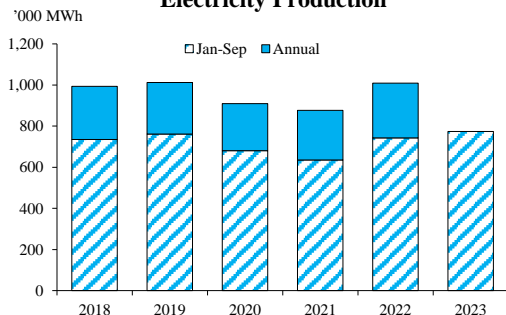
<sup>3</sup> On 31 August 2023, the Fiji Bureau of Statistics (FBOS) released provisional GDP numbers for 2022.

<sup>4</sup> Growth projections will be reviewed in November 2023.

<sup>5</sup> Cumulative to September 2019: 674,059 visitors.



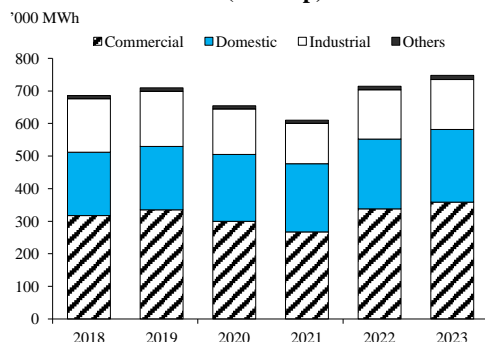
Graph 8  
Electricity Production



Source: EFL

Similarly, electricity consumption rose annually by 4.6 percent (to 747,347 MWh) in the year to September, mainly due to increased demand from commercial (6.1%), domestic (4.0%), and industrial (2.2%) consumers (Graph 9).

Graph 9  
Electricity Consumption  
(Jan-Sep)



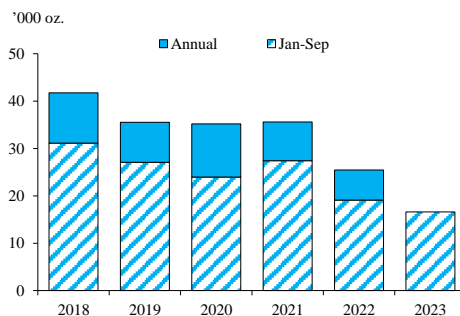
Source: EFL

As of the week ending 23 October of the sugar crushing season,<sup>6</sup> both cane (-8.6% to 1,385,461 tonnes) and sugar (-14.7% to 124,732 tonnes) production fell relative to the last season, attributed to adverse weather conditions and milling disruptions.

<sup>6</sup> Labasa and Lautoka mills commenced operations on 31 May. The Rarawai mill began crushing on 15 June.

Gold production by the Vatukoula Gold Mines Limited (VGML) continued to deteriorate cumulative to September by 13.0 percent to 16,602 ounces following a 30.4 percent decline recorded in the same period in 2022 (Graph 10).

Graph 10  
Gold Production



Source: VGML

However, on a quarterly basis, the production of gold improved (4.8%) albeit lower compared to the June quarter.

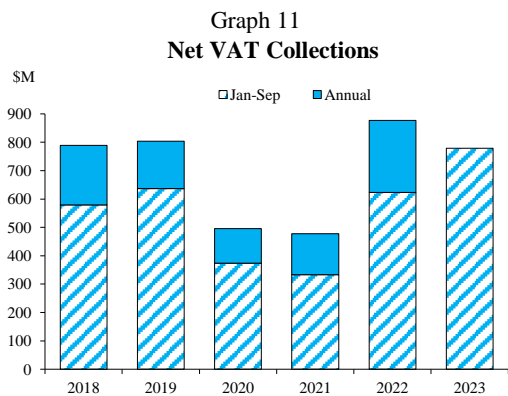
The performance of the timber industry continued to be subdued cumulative to September. Pinewood supply dropped by 43.1 percent (to 178,691 tonnes), resulting in lower woodchip production (-35.0% to 153,780 tonnes). Sawn timber output also fell by 22.9 percent (to 18,352 cubic metres (m<sup>3</sup>)), owing to an insufficient supply of sawn logs. Similarly, mahogany production decreased by 46.1 percent to 17,492 m<sup>3</sup> in the same period, largely due to adverse weather conditions.

On a quarterly basis, the industry rebounded in the September quarter with improved production of pinewood supply (93.0%), woodchips (21.8%), sawn timber (17.1%) and mahogany (24.0%).

Consumption

Consumption activity was positive in the September quarter, backed by favorable credit conditions, improvements in the labour market and higher incomes as reflected by higher PAYE collections and inward personal remittances.

Receipts from the consumption tax (net VAT) rose by 25.1 percent (to \$779.2m) in the year to September, as higher domestic VAT (33.9% to \$497.7m) and customs import VAT (19.9% to \$476.9m) more-than-offset the fall in other Government Department VAT (-12.8%, to \$8.3m), and increase in refunds (30.5%, to \$202.1m) (Graph 11).<sup>7</sup> Similarly, PAYE tax collections grew annually by 18.7 percent (to \$130.3m) in the review period.<sup>8</sup>

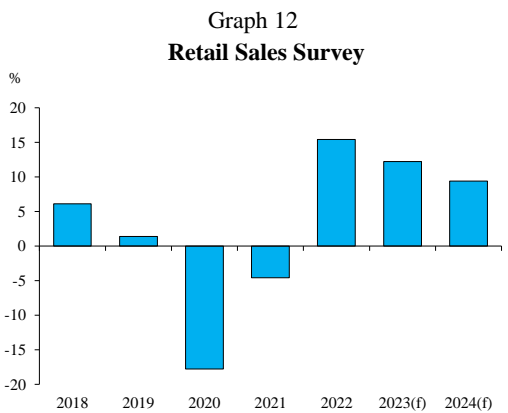


Furthermore, commercial banks’ new lending for consumption activity increased by 9.7 percent annually to \$1,051.8 million (cumulative to September), boosted by increased disbursement of new loans to the wholesale, retail, hotels, and restaurants sector (7.1% to \$908.0m) and the private individuals category (29.9% to \$143.9m).

<sup>7</sup> Effective 1 August 2023, VAT rate on non-essential items increased from 9% to 15%.

On the other hand, vehicle registrations dropped by 9.3 percent (from a 40.9% increase a year ago) cumulative to September 2023, underpinned by lower registrations of mainly second-hand vehicles (private, taxi, rental, private, hire).

Furthermore, the RBF’s August 2023 Retail Sales Survey findings implies that retail sales will grow by 12.2 percent in 2023 and 9.4 percent in 2024 (Graph 12), suggesting that consumption-related sentiments may be partially optimistic, considering the effect of price increases.



Source: RBF

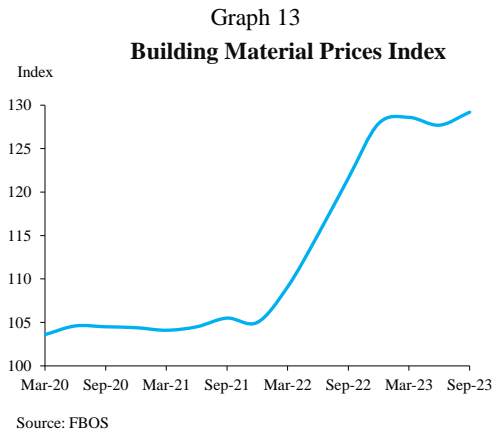
Investment

Recovery in investment activity has been gradual, as revealed by partial indicators. New loans for investment purposes grew by 27.5 percent in the year to September to \$649.3 million, largely boosted by higher credit to the building & construction (32.8% to \$170.9m) and real estate (20.2% to \$399.3m) sectors. Similarly, new loans to private individuals to purchase a second home (as an investment) expanded by 64.5

<sup>8</sup> Fiji National Provident Fund data shows that wages paid has increased significantly.

percent (to \$79.1m), cumulative to September.

On the contrary, domestic cement sales declined by 2.6 percent in the year to September and building material prices grew annually (6.3%)<sup>9</sup> in the September quarter (Graph 13). Higher prices were noted mostly for paint & glass, cement & related materials, and wood & related materials, which more-than-offset the lower prices for electrical products and plumbing ware categories.



In the year to June, the estimated value of building work put-in-place, a measure of construction activity, grew (16.3% to \$268.4m) on an annual basis from higher private (18.5%) and public (12.9%) construction work. However, the value weakened (-17.3%) on a quarterly basis, in comparison to the March quarter, due to the higher cost of labour, building materials

and the wait-and-see approach associated with the National Budget in June.

Building permits issued – a forward-looking indicator for construction activity – increased both in number (63.1%), and value (6.7%) over the June quarter, whilst over the first half of the year, the number (-12.4%) and value (-23.8%) of building permits issued fell.

Going forward, as per the results of the August 2023 Business Expectations Survey, firms plan to increase their investment in plants & machinery, both in the near to medium term, while investment in buildings is envisaged to increase in the medium term.

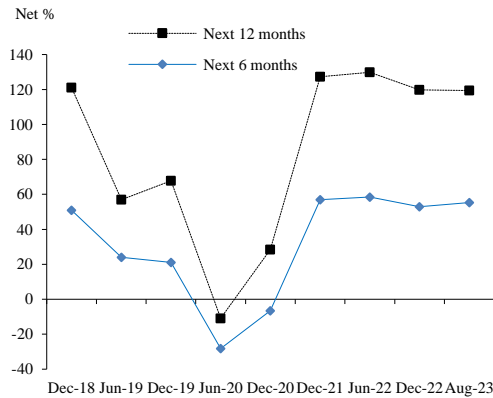
Furthermore, overall business confidence remains positive in the short term, as indicated by a net<sup>10</sup> 55.4 percent of respondents, versus the December 2022 Survey’s net positive response rate of 52.9 percent (Graph 14). On short-term business conditions, except for the information & communication sector, respondents from the other 15 economic sectors expressed more optimistic views.<sup>11</sup>

<sup>9</sup> Measured by the Building Material Price Index released by FBOS.

<sup>10</sup> The net balance reflects the general direction of change (difference between the number of respondents expecting an increase and respondents expecting a decrease). A positive value implies an improvement in outlook and vice versa.

<sup>11</sup> Sectors that expressed positive sentiments in the next 6 months included: agriculture; mining & quarrying; electricity, gas, steam & air-conditioning supply; water supply, sewerage, waste management & remediation activities; human health & social work; real estate; construction; transport & storage; tourism; finance & insurance; wholesale & retail sales; business services; manufacturing; forestry & logging; and education sectors.

Graph 14  
Outlook for General Business  
Conditions



Source: RBF

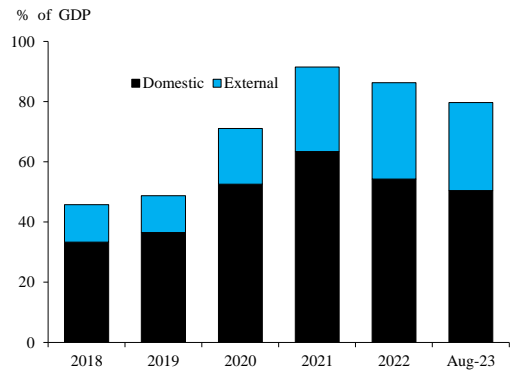
For the medium term, firms remain optimistic with a net 64.0 percent of the total respondents anticipating business conditions to improve (although slightly lower than the December 2022 survey outcome of net 66.9%), in line with the domestic economic recovery. Respondents from all economic sectors expect favourable business conditions in the medium term.

However, existing issues such as shortage of skilled labour, higher cost of building materials, infrastructure capacity, and barriers to doing business, can impact investment plans.

**Public Finance**

Government debt was \$9,873.8 million in August 2023, or 79.7 percent of GDP (Graph 15). Regarding debt components, domestic debt comprised a higher portion, totalling \$6,253.5 million (50.5% of GDP), while external debt totalled \$3,620.3 million (29.2% of GDP).

Graph 15  
Government Debt



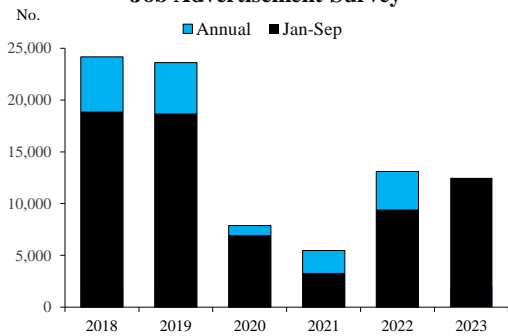
Source: Ministry of Finance, Strategic Planning, National Development and Statistics

**Labour Market**

Labour market conditions improved, however, human capital loss through emigration remains a challenge.

According to the RBF Job Advertisement Survey, the number of jobs advertised in the September quarter continued to rise (32.3%) following a massive 186.1 percent rebound in the same period last year (Graph 16). This was due to improved recruitment intentions mostly in the community, social & personal services; mining & quarrying; electricity & water; and transport, storage & communication sectors. On a quarterly basis, the total number of jobs advertised was also higher (7.6%) when compared to the June quarter.

Graph 16  
Job Advertisement Survey

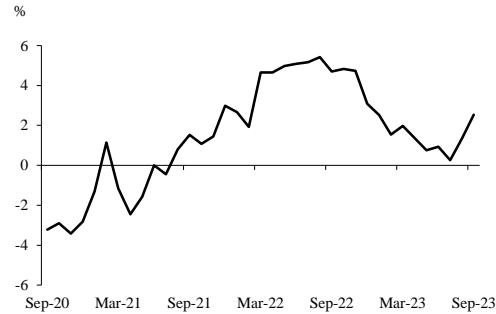


Sources: The Fiji Times and Fiji Sun

**Inflation**

The annual headline inflation rate in September was 2.5 percent, higher than the 0.9 percent recorded in June. The outcome was contributed by price increases in the food and non-alcoholic beverages; restaurants and hotels; miscellaneous goods & services; and health categories (Graph 17).

Graph 17  
Headline Inflation



Sources: RBF and FBOS

Going forward, inflation is expected to increase further when the full impact of the increase in VAT and other taxes settles into final prices.

**External Sector**

In the year to September, Fiji’s trade deficit widened by 5.0 percent to total \$3,257.1 million as the increase in imports continued to outpace exports. Comparatively, this is lower than the 78.7 percent widening of the trade deficit in the corresponding period in 2022.

Cumulative to September, total imports (excluding aircraft) grew by 5.2 percent to \$5,000.3 million, compared to a 55.8 percent expansion in the same period in 2022 driven by an increase in machinery and transport equipment (excluding aircraft) (+5.0ppts), miscellaneous manufactured goods (+4.1ppts), food & live animals (+0.5ppts) and beverages & tobacco (+0.3ppts) categories.

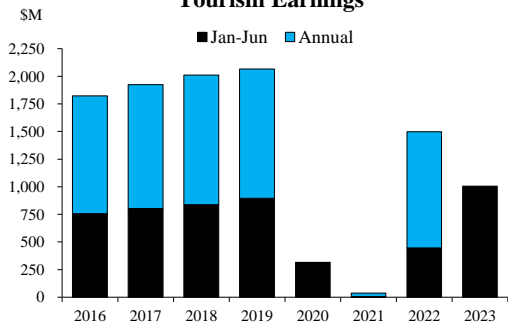
Over the same period, total exports (excluding aircraft) increased by 5.6 percent to total \$1,743.2 million, led by the expansion in re-exports (+7.6%) driven by mineral fuels which more than offset the decline in domestic exports (-2.0%). The fall in domestic exports was broad based led by fresh fish (-1.7ppts), woodchips (-0.3ppts), gold (-0.3 ppts), manufactured goods (-0.3 ppts) and kava (-0.2ppts) which erased the positive contribution from preserved fish (+0.7ppts), sharps & flour (+0.7ppts), sugar (+0.5ppts) and biscuits (+0.3ppts). The overall exports growth is lower than the 25.5 percent expansion in the corresponding period in 2022.

Cumulative to June, tourism earnings grew strongly by 125.0 percent to total \$1,005.4 million led by both higher visitor arrivals and per-diem expenditure. This compares

to the 9,831.1 percent<sup>12</sup> growth (\$4.5m) in the same period in 2022. Relative to the same period in 2019, earnings were higher by 12.3 percent.

Over the June quarter, tourism earnings reached \$585.1 million, 39.2 percent higher (\$164.8m) than the March quarter (Graph 18).

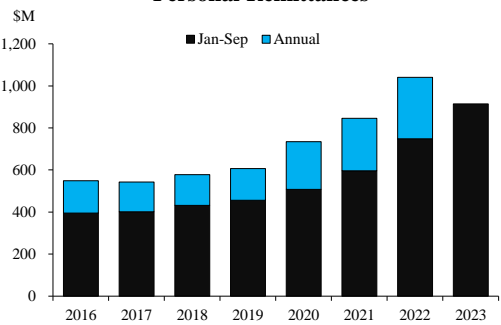
Graph 18  
Tourism Earnings



Source: FBOS

Cumulative to September, inward personal remittances increased by 22.2 percent to \$914.9 million, compared to an expansion of 25.6 percent (\$1,040.9m) in the same period in 2022 (Graph 19). Majority of the growth was driven by personal transfers (20.7pp), followed by compensation of employees (1.5pp) while migrant transfers remained relatively flat.

Graph 19  
Personal Remittances



Sources: Mobile Network Operators, Commercial banks and the RBF

In terms of transfer channels, majority of remitters utilised money transfer operators (41.7%), and mobile network operators (37.1%) over commercial banks (21.2%) to send money to Fiji. The steady inflow of personal remittances has continued to support the level of foreign reserves.

Foreign reserves (RBF holdings) remained at comfortable levels at \$3,564.6 million (6.3 MORI) in September which was \$82.2 million higher than June (\$3,482.4m) as foreign exchange inflows outweighed outflows during the period (Graph 20).

Graph 20  
Foreign Reserves



Source: RBF

<sup>12</sup> Higher percentage growth is due to base effect on no tourism in 2021 due to internal border closures.

Domestic Financial Conditions

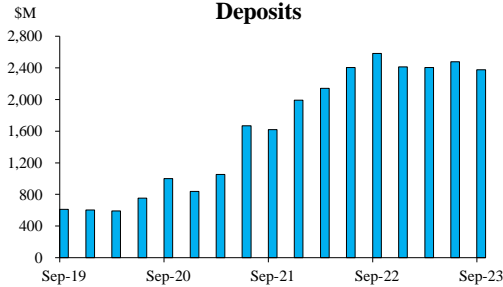
Financial conditions remained supportive of domestic activity in the September quarter. The RBF maintained the overnight policy rate at 0.25 percent, ensuring that high liquidity and historic low interest rates supported Fiji’s economic recovery. Improvements in aggregate demand saw an increase in new credit, boosting private sector credit growth in the review period.

**Excess liquidity** in the banking system, as measured by the banks’ demand deposits (BDD), fell by 4.0 percent on a quarterly basis to \$2,377.7 million at the end of September (Graph 21).

The dip in liquidity mirrors a natural tapering-off from increased credit demand. In the review period, the decline in BDD was driven by a growth in statutory reserve deposits, currency in circulation and the reduction in the unconventional monetary policy facilities<sup>13</sup> which offset the inflows of foreign reserves.

Graph 21

Commercial Banks’ Demand Deposits



Source: RBF

Financial Intermediaries

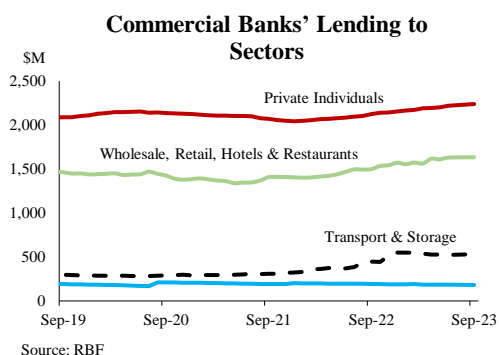
**Broad money** (M3) expanded by 2.8 percent (by \$293.4m to \$10,914.3m) in quarter 3 of 2023, slower than the 5.0 percent growth noted in the June quarter. The expansion in M3 was largely driven by **net domestic assets (NDA)** (3.8%, \$283.4m) and a marginal contribution by **net foreign assets (NFA)** (0.3%, \$10.5m). Improvements in NDA mirrored higher domestic credit to the private sector (1.8%, \$159.4m), constituting of loans mostly to business entities (PSBEs) and households. Adding to the growth was the net credit to central government (4.5%, \$21.2m) reflecting commercial banks’ investment in government securities. The growth in NFA was largely driven by gross reserves (3.1%, \$109.8m) which offset higher foreign liabilities (9.7%, \$102.2m) in the period.

**Within the components of M3, narrow money** (M1) rose (5.0%, \$388.7m) in the September quarter, maintaining a steady pace of growth from the June quarter (4.9%). The increase in M1 mirrored higher transferrable deposits (5.1%, \$358.1m), mainly demand deposits of PSBEs which offset the dip in other advances owed to the RBF and demand deposits of non-bank financial institutions (NBFIs). To a lesser extent, the expansion in currency in circulation (4.0%, \$30.6m) contributed to the increase in M1 in the review period driven by the circulation of new notes. Other deposits, a sub-component of M3, subtracted from growth (-3.6%, -\$97.8m) led by time deposits of public enterprises and households.

<sup>13</sup> Since the beginning of this fiscal year, the RBF has ceased all lending under its Unconventional Monetary Policy facilities.

**Commercial banks' outstanding loans** rose by 1.4 percent (by \$115.9m) in the September quarter to a total of \$8,265.0 million, compared to a 3.0 percent growth in the June quarter. The quarterly outcome was mainly due to higher credit extended to the real estate, wholesale, retail, hotels & restaurants and building & construction sectors and credit to households (Graph 22).

Graph 22



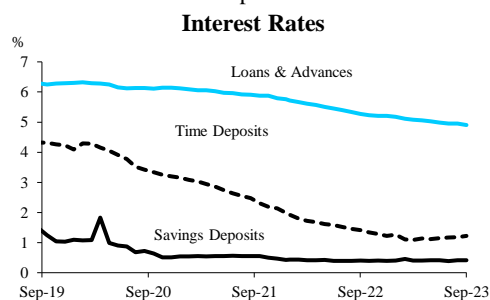
Similarly, **new lending by commercial banks** rose by 56.3 percent in the September quarter, totalling \$2,773.8 million, largely underpinned by the increase in new credit to the wholesale, retail, hotels & restaurants, manufacturing, real estate, building & construction sectors and to households.

**Commercial banks' interest rates** fluctuated over the review period. The weighted average outstanding lending rate continued its downward trajectory, reaching an all-time low of 4.90 percent, from 4.99 percent in the June quarter. The weighted average new lending rate picked to 4.89 percent from 4.40 percent in the previous quarter.

The weighted average existing time deposit rate rose to 1.23 percent in September from 1.15 percent in June 2023. However, the weighted average new time deposit rate declined over the same period to 1.19 percent from 1.55 percent.

As a result of these movements, the outstanding interest rate spread narrowed by 16.0 bp over the September quarter, while the new interest rate spread widened by 84.0 bp (Graph 23).

Graph 23



## Money Market

Government treasury bills were oversubscribed by \$65.0 million in the September quarter, with a total of \$164.0 million accepted on maturities of 91, 182, and 364 days, having respective yields<sup>14</sup> of 0.03 percent, 0.07 percent, and 0.13 percent.

## Bond Market

The Fiji Government Infrastructure bonds were undersubscribed by \$3.0 million in the September quarter, and a total of \$138.0 million were accepted on the 2 and 20 years maturity ranges, with yields of 1.43 percent and 4.64 percent, respectively. In quarter

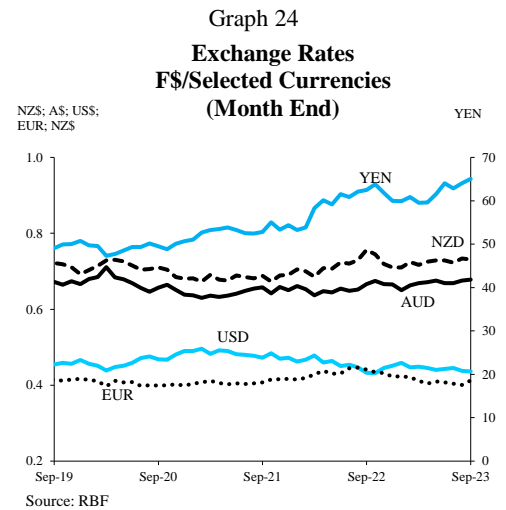
<sup>14</sup> Rates quoted for the money and bond market are the weighted average rates.



3, \$4.8 million worth of Viti bonds were accepted on the 5, 7 and 10 years maturity, earning fixed rates of 3.00 percent, 3.50 percent and 4.00 percent, respectively.

Exchange Markets

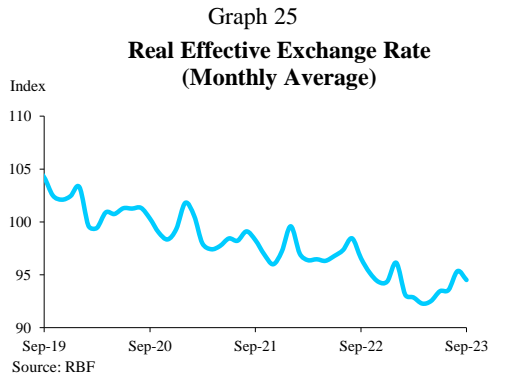
The Fijian dollar (FJD) generally strengthened against key trading partner currencies in the September quarter (Graph 24).



On a quarterly basis, the FJD weakened against the US dollar (-1.5%), but gained against the Japanese Yen (JPY) (1.5%), Australian dollar (1.5%), Euro (1.3%) and the NZ Dollar (NZD) (0.4%).

The **Nominal Effective Exchange Rate**<sup>15</sup> index remained broadly unchanged over the quarter in September. However, the Real Effective Exchange Rate index rose by 1.1 percent, indicating a weakness in Fiji's international competitiveness due to higher domestic inflation relative to key trading partner economies (Graph 25).

<sup>15</sup> The NEER is the sum of the indices of each trading partner country's currency against the FJD, adjusted by their respective weights in the basket. This index measures the overall movement of the FJD against



Banking Industry Quarterly Condition Report – 30 June 2023

Overview – Commercial Banks

The overall performance of the commercial banks was assessed as satisfactory, based on satisfactory earnings, capital, and liquidity positions, and a marginal rating for asset quality.

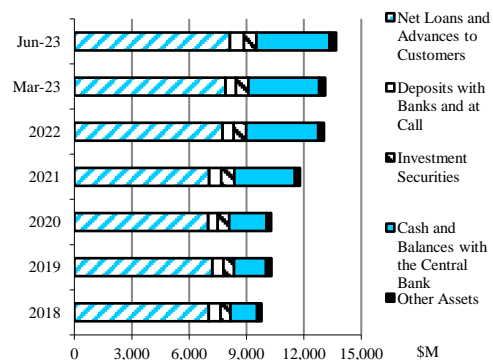
Balance Sheet

Commercial banks' balance sheet stood at \$13.7 billion, registering a growth of 4.3 percent (or \$566.3m) over the quarter, and 7.8 percent (or \$986.7m) over the year.

The quarterly growth was underpinned by the increases in net loans (by \$233.3m) reflective of the increase in demand for loans, deposits with banks and at call (by \$172.8m), ESA (by \$74.6m) and other assets. Other increases were also noted in investments (by \$23.7m), statutory reserves deposits (by \$14.7m) and cash (by \$12.2m) (Graph 26).

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

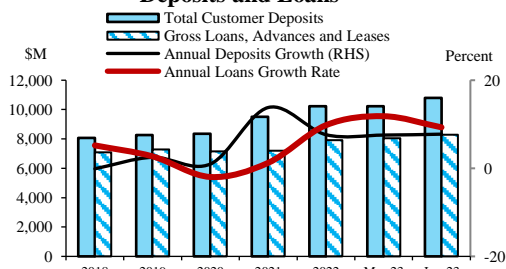
Graph 26  
Structural Change and Growth in  
Commercial Banks' Assets



Source: Commercial Banks

Commercial banks' total deposits grew by \$570.2 million (or 5.6%) to \$10.8 billion, as a result of additional placements of demand deposits (by \$414.8m) and time deposits (by \$160.6m). However, this increase was offset by the withdrawal of savings deposits (by \$6.2m) (Graph 27).

Graph 27  
Commercial Banks' Customer  
Deposits and Loans



Source: Commercial Banks

Demand deposits increased by 5.1 percent (or \$414.8m) over the quarter to \$8.5 billion, and this was underpinned by the deposit placements by private sector business entities (PSBEs) (by \$344.6m), public enterprises (PEs) (by \$107.8m) and private individuals (PIs) (by \$55.4m), which outweighed the net withdrawals by non-bank financial institutions (NBFIs) (by

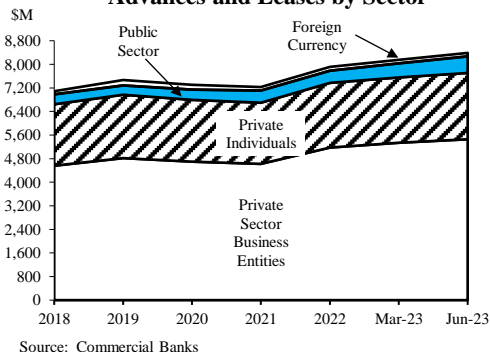
\$73.2m), central Government (by \$31.2m) and local Government (by \$9.1m).

Time deposits increased by 7.8 percent (or \$160.6m) to \$2.2 billion due to deposits from NBFIs (by \$149.0m), PEs (by \$43.7m) and PSBEs (by \$4.9m).

On the other hand, savings deposits fell from \$60.7 million to \$54.6 million, due to withdrawals by PIs of \$5.9 million.

Commercial banks lending continue to trend upwards with gross loans and advances increasing by 2.9 percent (or \$233.2m) over the quarter to \$8.3 billion. Over the year, gross loans and advances reported a growth of 9.3 percent (or \$705.9m) (Graph 28).

Graph 28  
Commercial Banks' Gross Loans,  
Advances and Leases by Sector



Source: Commercial Banks

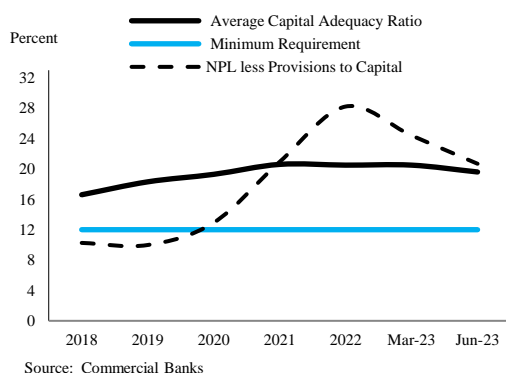
The quarterly increase in lending was largely driven by loans to PSBEs (by \$117.0m), PEs (by \$81.4m), PIs (by \$33.1m) and non-residents (by \$0.8m).

Commercial banks' concentration of credit risk (excl. leases) remained in the PIs sector at 27.7 percent, followed by WRHR (20.4%), real estate (19.9%), transport and storage (7.2%) and building and construction (8.9%) sectors.

## Capital Adequacy

Commercial banks' combined capital adequacy ratio slightly declined to 19.3 percent as at 30 June 2023 (Mar 23: 20.6%), and continued to be assessed as satisfactory. All commercial banks complied with the prudential minimum capital adequacy requirement of 12.0 percent (Graph 29).

Graph 29  
Commercial Banks' Capital Adequacy



Total capital fell by 2.1 percent (or \$34.6m) to \$1.6 million. The decrease in total capital was underpinned by the reduction in audited interim retained profits (by \$37.8m) and disclosed reserves (by \$23.8m), as a result of dividend/profit repatriation in the review quarter. This was partly offset by the increase in unaudited retained profits by \$18.9 million.

Total risk weighted assets increased by 4.3 percent (or \$335.8m) to \$8.2 billion, on the back of the increase in on-balance sheet exposures by 2.8 percent emanating from the 100 percent and 10 percent risk weighted assets, and increase in off-balance sheet exposures by 15.7 percent.

<sup>16</sup>Includes individually assessed provisions (IAP) and collectively assessed provisions (CAP).

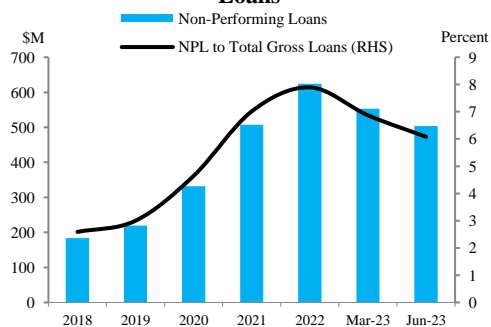
Non-performing loans (NPLs) less specific provisions<sup>16</sup> to capital ratio decreased to 21.7 percent in the review quarter from 24.4 percent in the prior quarter.

## Asset Quality

Asset quality continued to be assessed as marginal, despite the improvement in classified exposures to gross loans ratio to 6.1 percent in the review quarter, compared to 6.9 percent in the previous quarter (Graph 28).

Classified exposures of commercial banks decreased by 8.9 percent (or \$49.4m) to \$504.0 million, emanating from the decline in the loss and substandard categories. The loss category fell by 18.4 percent (or \$13.4m) to \$59.1 million and the substandard category decreased by 11.4 percent (by \$36.6m) to \$285.8 million.

Graph 30  
Commercial Banks' Non-Performing Loans

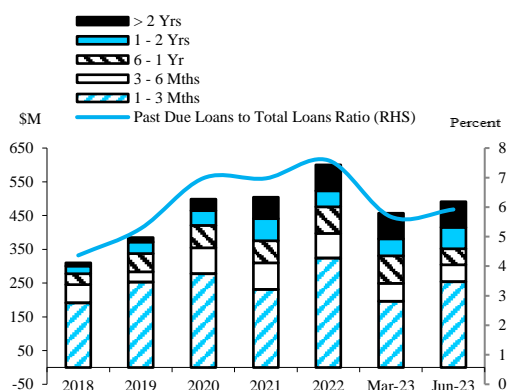


Similarly, total past due<sup>17</sup> levels for commercial banks' decreased over the quarter by 9.2 percent (or \$23.9m) to \$236.8 million, as a result of the decreases in accounts aged "six months to one year" (by \$35.6m) and "three to six months" (by \$1.9m) (Graph 31).

<sup>17</sup> Greater than 3 months.

Graph 31

Commercial Banks' Past Due Status



Source: Commercial Banks

The WRHR sector recorded the largest decline in classified exposures of \$19.4 million particularly from hotels and restaurants, and reflective of the recovery of the tourism industry.

In terms of provisioning, specific provisions grew over the quarter by 0.3 percent (or \$0.5m) to \$160.8 million, due to the increase in individually assessed provisions by \$3.5 million. This was offset by the decline in collectively assessed provisions from \$97.4 million to \$94.5 million. Specific provisions to non-performing loans was recorded at 31.9 percent.

General reserve for credit losses (GRCL) increased by 11.3 percent (or \$11.1m) to \$109.0 million, covering 1.3 percent of net loans.

### Earnings and Interest Spread

The earnings performance of commercial banks was assessed as satisfactory for the review quarter, despite the decrease in net profit before tax over the quarter by 22.8 percent (or \$21.8m) to \$73.9 million. This

was largely due to the increase in bad debts and provisions (Table 1).

Table 1  
Commercial Banks' Combined Income Statement

Quarter Performance \$M	Jun-22	Mar-23	Jun-23	% Change	
				Over Qtr.	Over Year
Interest Income	104.1	107.2	111.0	3.5	6.6
Interest Expense	16.9	12.4	13.1	5.6	-22.2
<b>Net interest income</b>	<b>87.2</b>	<b>94.8</b>	<b>97.9</b>	<b>3.3</b>	<b>12.3</b>
<b>Add: Non interest income</b>	<b>52.9</b>	<b>54.0</b>	<b>63.4</b>	<b>17.4</b>	<b>19.8</b>
Income from overseas exchange transactions	19.5	22.8	26.7	17.1	36.9
Commission	3.1	4.6	4.9	6.5	58.1
Fee Charges	21.1	18.5	20.1	8.6	-4.7
Other income	9.3	8.1	11.6	43.2	24.7
<b>Equals</b>					
<b>Total operating income</b>	<b>140.2</b>	<b>148.7</b>	<b>161.2</b>	<b>8.4</b>	<b>15.0</b>
Less: Operating expenses	63.3	67.6	70.0	3.6	10.6
Less: Bad Debts & provisions	-28.5	-14.6	17.4	219.2	161.1
<b>Equals:</b>					
<b>Profit before tax</b>	<b>105.3</b>	<b>95.6</b>	<b>73.9</b>	<b>-22.7</b>	<b>-29.8</b>
Less: Tax	19.5	21.2	11.9	-43.9	-39.0
<b>Net profit after tax</b>	<b>85.8</b>	<b>74.4</b>	<b>61.9</b>	<b>-16.8</b>	<b>-27.9</b>

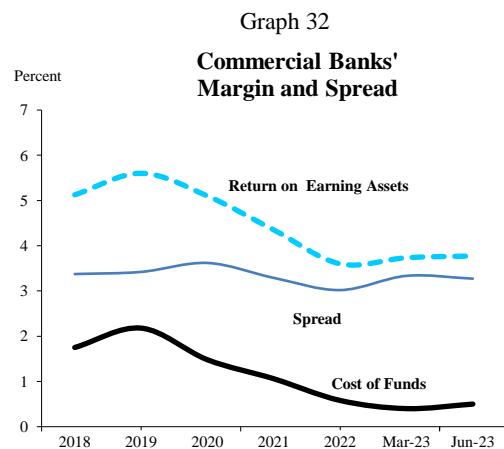
Source: Commercial Banks

Commercial banks' operating income increased by 8.4 percent (or \$12.5m) to \$161.2 million attributed to the growth in non-interest income, specifically income from overseas exchange transactions, "other" income and fees and charges earned in the review quarter.

Operating expenses grew by 3.6 percent to \$70.0 million, underpinned by the increase in "other" expenses and other management expenses. As a result of the growth in operating income by a higher margin compared to the increase in operating expenses, the efficiency ratio slightly improved to 43.4 percent (Mar 2023: 45.5%).

The annualised return on assets (ROA) before tax stood at 2.2 percent (Mar 23:2.9%).

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



Source: Commercial Banks

## Liquidity

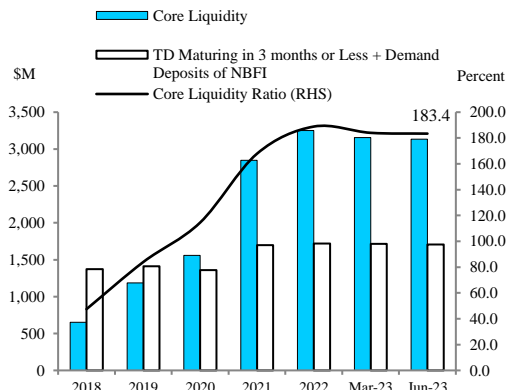
The liquidity position of commercial banks continued to be assessed as satisfactory in the review quarter, supported by the level of liquid assets available to cover short term liabilities.

Commercial banks' aggregate liquid assets holdings grew by 7.5 percent (or \$283.3m) to \$4.1 billion, and continued to be assessed as satisfactory, with a coverage of 37.8 percent of total deposits.

Loans to deposits ratio was reported at 76.8 percent (Mar 23: 78.8%), while core liquidity<sup>18</sup> ratio was assessed as capable of covering 183.4 percent of short term liabilities (Graph 33).

<sup>18</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

Graph 33  
**Commercial Banks' Core Liquidity Ratio**



Source: Commercial Banks

## Overview – Credit Institutions

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

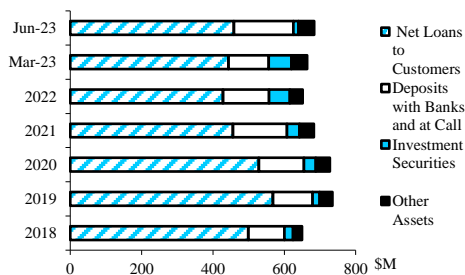
## Balance Sheet

Credit institutions' balance sheet grew over the quarter by 2.9 percent (or \$19.2m) to \$683.7 million as at 30 June 2023, on the back of increases in net receivables (by \$16.0m), fixed assets (by \$1.4m) and deposits with banks (by \$52.6m). The increase however was partly offset by the decrease in investments (by \$48.9m). Over the year, the credit institutions' balance sheet grew by 4.7 percent (or \$30.4m) from \$653.3 million (Graph 34).

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

Graph 34

### Structural Change and Growth in Credit Institutions' Assets



Source: Credit Institutions

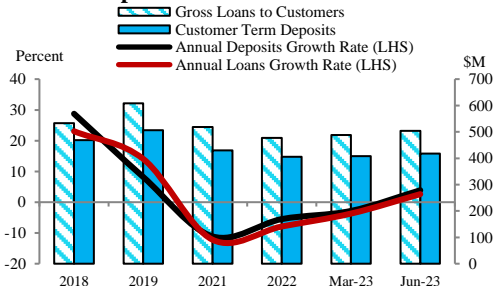
Total deposits grew by 2.4 percent (or \$9.6m) over the quarter to \$417.4 million, on the back of new deposit placements by PEs and PSBEs. Over the year, total deposits increased by 3.9 percent (or \$15.6m) from \$401.8 million.

The PIs sector continued to account for the majority of the credit institutions' term deposits portfolio as at 30 June 2023 at 37.5 percent, followed by the PSBEs (29.9%), PEs (19.1%) and NBFIs (11.4%).

Credit institutions' lending stood at \$503.4 million, and accounted for 73.6 percent of total assets. On an annual basis, gross loans increased by 2.6 percent (or \$12.9m) from \$490.6 million (Graph 35). The increase in lending was driven by PIs and PSBEs.

Graph 35

### Credit Institutions' Customer Term Deposits and Loans and Advances



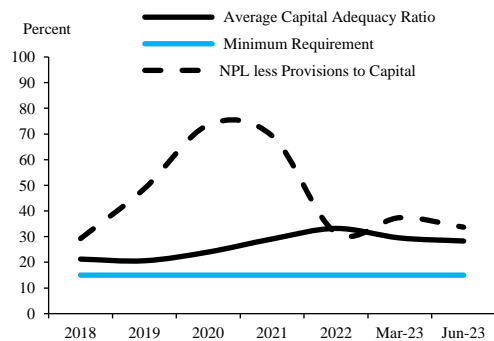
Source: Credit Institutions

The PIs sector continued to represent a large portion of the credit institutions' gross loans as at 30 June 2023 at 48.2 percent, followed by the transport & storage (16.5%), WRHR (10.1%) and building & construction (9.2%) sectors.

### Capital Adequacy

Credit institutions' capital adequacy ratio was assessed as satisfactory despite the decrease from 29.5 percent over the quarter to 28.3 percent as at 30 June 2023. This decline was attributed to a higher increase in risk weighted assets compared to total capital over the quarter. All credit institutions maintained their capital adequacy ratio above the minimum prudential requirement of 15.0 percent (Graph 36).

Graph 36

**Credit Institutions' Capital Adequacy**

Source: Credit Institutions

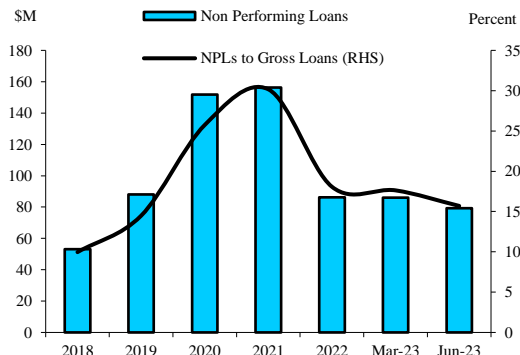
Total capital noted a slight increase over the quarter by 0.02 percent (or \$0.03m) to \$147.7 million. On the other hand, total risk weighted assets grew by 4.3 percent (or \$21.7m) to \$522.7 million, largely underpinned by the growth in other loans to private sector and claims on banks.

Credit institutions' ability to withstand non-performing loans related losses as indicated by the NPL less provisions to capital ratio, improved from 37.4 percent to 33.7 percent as at 30 June 2023, a result of the slight growth in total capital and specific provision coverage of classified exposures.

**Asset Quality**

Asset quality of the credit institutions sector continued to be assessed as poor, despite the improvement noted in the level of classified exposures to gross loans ratio to 15.7 percent from 17.6 percent in the previous quarter. The improvement in the NPLs ratio was attributed to higher growth in gross loans and advances compared to the decline noted in classified exposures (Graph 37).

Graph 37

**Credit Institutions' Non Performing Loans**

Source: Credit Institutions

Classified exposures decreased over the quarter by 7.8 percent (or \$6.7m) to \$79.2 million, as a result of the decline in accounts under the substandard (by \$4.9m) and doubtful categories (by \$3.3m). On the contrary, the loss category grew by 10.3 percent (or \$1.4m) to \$15.2 million. Special mention accounts stood at \$50.1 million as at 30 June 2023.

In terms of provisioning, specific provisions to classified exposures slightly improved to 39.0 percent from 38.1 percent largely attributed to the greater decline in classified exposure level when compared to specific provisions.

GRCL increased from \$2.5 million to \$2.9 million, covering 0.6 percent of net loans.

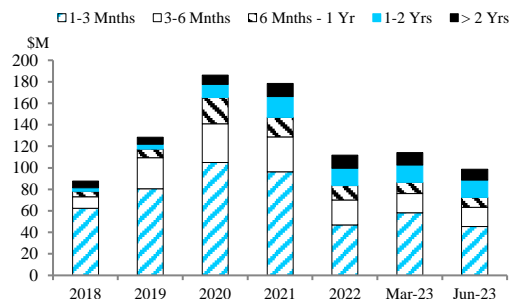
Past due<sup>19</sup> levels stood at \$53.3 million in the review quarter, declining from \$56.0 million recorded in the prior quarter, attributed to the decreases in the “over two years” (by \$1.5m), “six months to one year” (by \$1.0m) and “one year to two years” (by \$0.2m) categories. This was partly offset by the increase in accounts

<sup>19</sup> Greater than 3 months.



aged “three to six months” by 0.1 percent (or \$0.01m) to \$17.9 million (Graph 38).

Graph 38  
**Credit Institutions' Past Due Status**



Source: Credit Institutions

## Earnings and Interest Spread

Credit institutions' overall earnings performance continued to be assessed as satisfactory, recording a profit before tax of \$9.6 million over the quarter compared to \$13.1 million reported in the prior quarter. The decrease in the profit before tax was largely due to an increase in operating expenses coupled with the decline in non-interest income. Over the year, profit before tax increased by 3.2 percent (or \$0.3m) from \$9.3 million (Table 2).

Net interest income was recorded at \$16.3 million for the June 2023 quarter compared to \$15.5 million in the prior quarter. The quarterly growth was due to the increase in interest income, complimented by the decline in interest expense. The significant decrease in non-interest income from \$6.5 million to \$2.0 million, was primarily due to the decline in other income.

Table 2  
**Credit Institutions' Income Statement**

Quarter Performance \$M	Jun-22	Mar-23	Jun-23	% Change	
				Over Qtr.	Over Yr.
Interest Income	20.1	19.3	20.0	3.4	(0.5)
Interest Expense	4.3	3.8	3.6	(5.3)	(16.3)
Net interest income	15.9	15.5	16.3	5.2	2.5
Add: Non interest income	1.4	6.5	2.0	(69.2)	42.9
Total operating income	17.3	22.0	18.3	(16.8)	5.8
Less: Operating expenses	8.8	8.2	8.5	3.7	(3.4)
Less: Bad Debts & provisions	(0.8)	0.6	0.2	(66.7)	(125.0)
Profit before tax	9.3	13.1	9.6	(26.7)	3.2
Less: Tax	1.7	1.8	1.3	(27.8)	(23.5)
Net profit after tax	7.6	11.4	8.3	(27.2)	9.2

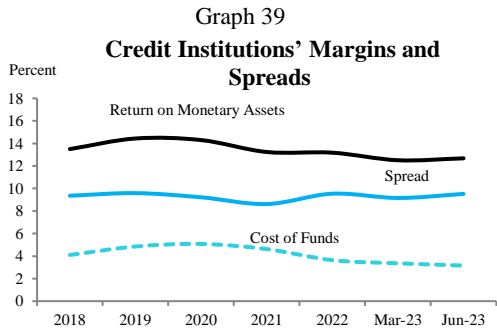
Source: Credit Institutions

Operating expenses (non-interest expense) grew by 3.7 percent (or \$0.3m) to \$8.5 million, as a result of an increase in other management expenses.

An increase in operating expenses and a reduction in operating income resulted in the efficiency ratio increasing to 46.4 percent in the review quarter compared to 37.3 percent in the prior quarter.

Credit institutions' annualised interest margin (interest spread) stood at 9.5 percent in the review quarter compared to 9.2 percent in the prior quarter, with an increase noted in the yield on earnings assets whilst cost of funding liabilities declined (Graph 39).



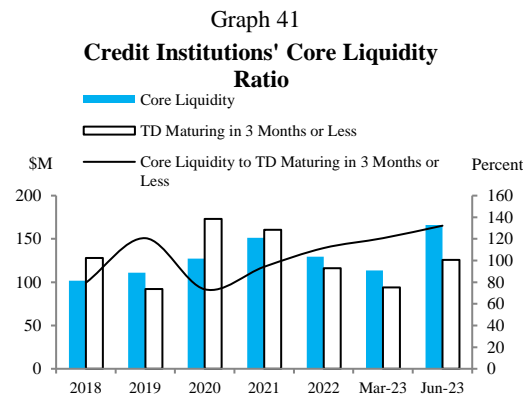


Source: Credit Institutions

### Liquidity

The liquidity position of the credit institutions sector continued to be assessed as satisfactory, as liquid assets<sup>20</sup> increased by 2.1 percent (or \$3.7m) over the quarter to \$180.7 million, as a result of an increase in deposits with banks in Fiji. Liquid assets represented 26.4 percent of the credit institutions' total assets.

The coverage of core liquidity<sup>21</sup> to short term maturing deposits grew over the quarter from 120.7 percent to 132.2 percent, attributed to the greater increase in core liquidity than short term deposits (Graph 40).



Source: Credit Institutions

<sup>20</sup> Liquid assets include demand and term balances with banks, and holdings of Government and Quasi Government debt securities.

## Insurance Industry Quarterly Condition Report – 30 June 2023

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

### Life Insurance Sector

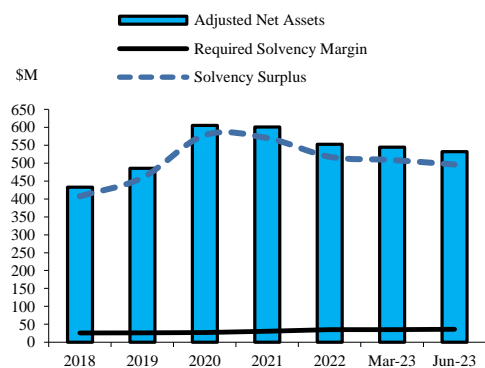
#### Capital

Life insurers' solvency position continued to be assessed as strong, despite the decline in the consolidated solvency surplus by 2.5 percent (or \$12.7m) over the quarter to \$495.9 million, and remained above the minimum solvency requirement of \$36.2 million (Graph 42).

The decline in the solvency surplus was underpinned by a greater increase in adjusted liabilities compared to the increase in admissible assets. This resulted in an overall decline in net adjusted assets by 2.2 percent (or \$12.0m) to \$532.1 million in the review quarter. The major admissible asset for life insurers continued to be investments in shares in related persons.

<sup>21</sup> Core liquidity includes demand balances with banks. Core liquidity ratio is the ratio of core liquidity to term deposits maturing in three months or less.

Graph 42  
Life Insurers' Solvency



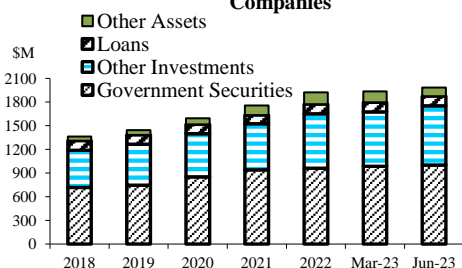
Source: Insurance Companies

## Assets

Total assets of life insurers expanded by 2.3 percent (or \$45.3m) over the quarter to \$2.0 billion as at 30 June 2023. On an annual basis, total assets grew by 9.5 percent (or \$173.1m).

The quarterly increase in total assets was a result of the growth in the investment portfolio by \$75.2 million to \$1.8 billion. This increase was partially offset by the decline in cash on hand balances by 29.6 percent (or \$29.7m) and outstanding premiums by 12.6 percent (Graph 43).

Graph 43  
Distribution of Assets of Life Insurance Companies



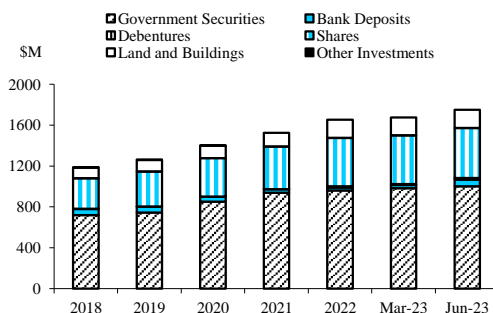
Source: Insurance Companies

The growth in total investments was a result of increases in placements of bank deposits (by \$34.9m), Government

securities (by \$18.0m), shares in related parties (by \$13.2m), debentures with related parties (by \$6.5m) and land & buildings (by \$2.0m). On an annual basis, total investments increased by 9.7 percent (or \$154.2m).

The asset portfolio of the life insurance sector continued to be dominated by the investments portfolio at 88.1 percent as at 30 June 2023. Government securities continued to be the largest component of total investments at 57.2 percent, followed by shares at 27.9 percent, land & buildings at 10.2 percent and bank deposits at 3.7 percent (Graph 44).

Graph 44  
Composition of Investments



Source: Insurance Companies

## Liabilities

Total liabilities of the life insurance sector increased by 2.9 percent (or \$53.8m) over the quarter to \$1.9 billion, emanating from the growth of the balance of revenue account. The balance of revenue account increased by 3.1 percent (or \$55.4m) to \$1.8 billion and continued to be the major liability of the life insurers at 95.9 percent. On an annual basis, total liabilities grew by 9.8 percent (or \$169.2m).

Other provisions also increased in the review quarter by 4.0 percent (or \$1.8m),

underpinned by the rise in taxation provisions of \$1.4 million. ‘Other’ liabilities contracted by 11.3 percent (or \$2.5m) as a result of the reduction in sundry creditors (by \$2.7m).

## Earnings

Earnings continued to be assessed as satisfactory for the June 2023 quarter. Life insurers reported an after tax profit of \$16.5 million compared to \$15.6 million in the previous quarter.

Total income grew over the quarter by 51.5 percent (or \$32.0m) to \$94.1 million, attributed to the increase in net insurance premiums (by \$14.9m) followed by asset appreciation of equities and properties (by \$13.4m), and investment income (by \$3.5m).

Similarly, the overall total outgoings of life insurers increased over the quarter by 62.2 percent (or \$29.3m) to \$76.3 million. The increase in total outgoings was attributed to the increase in policy liabilities (by \$23.1m), net policy payments (by \$5.6m) and net commissions incurred (by \$0.5m).

## Liquidity

Core liquid assets expanded over the quarter by 4.0 percent (or \$5.2m) to \$0.1 billion underpinned by the increase in bank deposits by \$34.9 million, which was partially offset by the decline in cash on hand by \$29.7 million.

The broad liquidity ratio (incl. Government securities), which measures the ability of life insurers to meet policyholder liabilities, stood at 62.0 percent compared to 62.6 percent in the prior quarter.

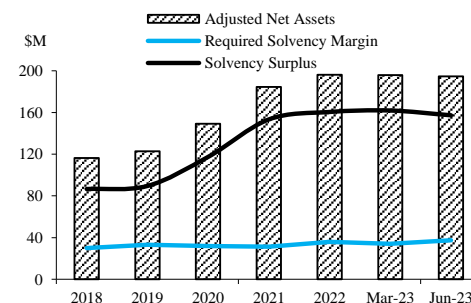
Overall, the liquidity position of life insurers continued to be assessed as satisfactory.

## General Insurance Sector

### Capital

General insurers’ solvency position continued to be assessed as strong, despite the decline in the consolidated solvency surplus by 2.9 percent (or \$4.6m) to \$157.3 million, and remained above the mandated requirement of \$37.4 million (Graph 45).

Graph 45  
General Insurers’ Solvency



Source: Insurance Companies

The decline in consolidated solvency surplus was underpinned by a greater increase in adjusted liabilities compared to the increase in admissible assets. Total admissible assets increased by 1.1 percent (or \$5.9m) over the quarter to \$553.9 million, which led to an overall decline in the net adjusted assets by 0.6 percent (or \$1.3m) to \$194.7 million.

### Assets

Total assets of the general insurance sector expanded by 1.2 percent (or \$6.9m) over the quarter to \$587.8 million. On an annual basis, total assets grew by 13.1 percent (or \$67.9m).

The quarterly growth in total assets was underpinned by the increase in bank deposits (by \$8.6m), outstanding premiums for 3 months and under (by \$4.7m), amounts due from reinsurers on outstanding claims (by \$3.0m), outstanding premiums over 6 months (by \$2.5m) and investments in land and building (by \$1.3m). On the other hand, decreases were noted in cash on hand (by \$9.3m), outstanding premiums between 3 months to 6 months and under (by \$2.3m) and deferred reinsurance expense (by \$1.9m).

Investments of the general insurance sector grew by 3.1 percent (or \$9.9m) over the quarter to \$330.7 million, and represented 56.3 percent of total assets.

Bank deposits continued to remain the largest component of general insurers' total assets at 46.1 percent and 82.0 percent of total investments. This was followed by cash on hand at 14.1 percent of total assets, amounts due from reinsurers on outstanding claims at 13.1 percent, outstanding premiums at 9.3 percent and land & buildings at 6.1 percent.

Reinsurance

Reinsurance premiums ceded offshore fell during the review quarter by 66.9 percent (or \$13.1m) to \$6.5 million when compared to \$19.6 million recorded in the previous quarter. All general insurers complied with the regulatory reinsurance requirements.

Liabilities

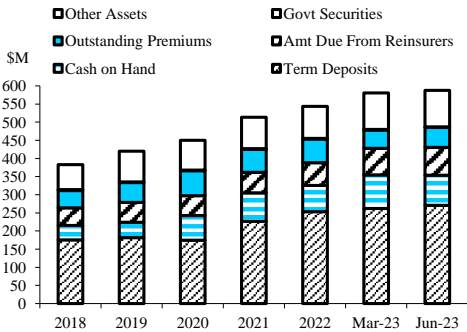
Total liabilities of general insurers increased by 1.9 percent (or \$6.7m) over the quarter to \$358.4 million. Furthermore, an expansion was also noted in the total liabilities over the year by 19.0 percent (or \$57.2m).

The quarterly increase in total liabilities was mainly due to the increase in reported claims provisions by \$5.1 million to \$125.3 million, amounts due to reinsurers by \$2.2 million to \$54.4 million and CAE provisions by \$0.4 million to \$5.4 million.

On the other hand, unearned premium provisions decreased by \$1.6 million over the quarter to \$117.7 million.

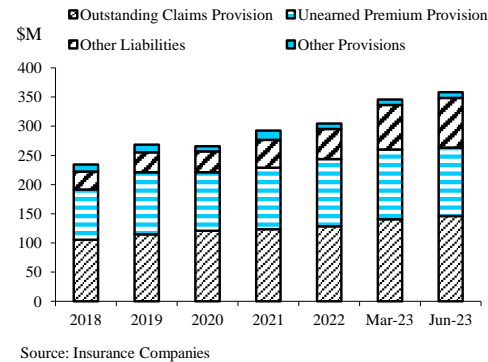
Outstanding claims provisions (admitted and IBNR) remained the major liability of general insurers at 40.7 percent, followed by unearned premium provisions at 32.8 percent, and other liabilities at 22.0 percent (Graph 47).

Graph 46  
Distribution of Assets for General Insurance Companies



Source: Insurance Companies

Graph 47  
Distribution of Liabilities of General Insurers



### Earnings

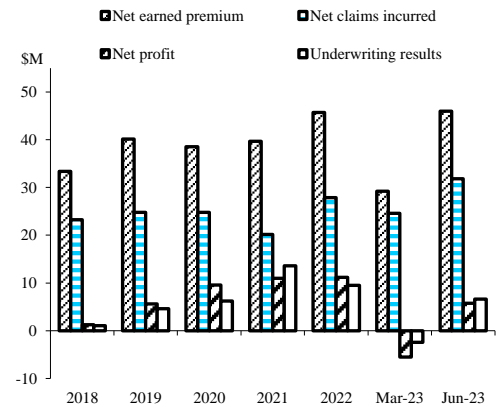
The general insurers recorded an after tax profit of \$5.9 million in June 2023 quarter compared to the after tax loss of \$5.5 million reported in the prior quarter. The improvement in the quarterly profits was underpinned by the increased underwriting surplus over the quarter by \$9.2 million to \$6.8 million.

The improvement in the underwriting result was largely due to the decrease in reinsurance outwards, by \$13.1 million to \$6.4 million, coupled with the increase in gross premium income written during the review quarter by \$6.2 million, to \$52.9 million (Graph 48).

The above resulted in the increase in net earned premiums by 57.8 percent to \$46.0 million. Net claims incurred by the general insurers also increased over the quarter by \$7.1 million to \$31.7 million.

Non-underwriting income recorded a marginal growth of \$0.3 million to \$2.4 million.

Graph 48  
General Insurers' Viability



### Liquidity

Liquid assets continued to be assessed as satisfactory, despite registering a decline in liquid assets by 0.2 percent (or \$0.7m) to \$353.7 million, in the review quarter. Liquid assets was assessed as sufficient to cover outstanding claims by 2.4 times.

### Insurance Broking Industry

#### Earnings

The insurance broking sector reported an after tax profit of \$1.8 million, an improvement of 87.3 percent (or \$0.8m) over the quarter. The increase was largely attributed to the greater increase in total revenue for the quarter by 52.7 percent (or \$2.6m) compared to the increase in total expenses by 44.2 percent (or \$1.6m).

Table 3

## Summary of Offshore Placements

Category by Insurance Class	June 2023			March 2023	
	Premium (\$m)	No. of App.	% Share of amount	Premium (\$m)	No. of App.
Term Life	2.5	10	18.0	2.7	8
Medical	1.0	74	7.2	0.4	69
Aviation	0.6	25	4.3	1.3	26
Professional Indemnity	0.6	26	4.3	0.3	75
Comprehensive / Excess/General Liability /Public Liability	0.6	35	4.3	0.6	27
MD/BI	6.3	9	45.3	14.3	13
Marine Hull	0.6	14	4.3	0.4	8
Travel	0.2	53	1.4	0.8	91
Directors & Officers Liability	0.2	13	1.4	0.6	22
Marine Cargo	0.0	1	0.0	0.2	10
Political Violence	0.2	6	1.4	0.3	12
Fines & Defence Costs	0	0	0.0	0	0
Personal accident	0.1	10	0.7	0.1	7
Marine Protection & Indemnity	0.2	12	1.0	0.2	9
Others	0.7	20	5.0	2.2	18
<b>Total</b>	<b>13.9</b>	<b>308</b>	<b>100.0</b>	<b>24.2</b>	<b>395</b>

Source: Insurance Brokers

Total revenue reported by insurance brokers stood at \$7.6 million for the quarter ending 30 June 2023. Brokerage earned as commission increased by \$2.1 million to \$6.7 million as well as brokerage earned from fees by \$0.6 million to \$0.9 million, and continued to dominate the total revenue earned at 87.8 percent and 11.2 percent, respectively.

Total expenses also grew by 44.2 percent (or \$1.6m) to \$5.2 million reflecting the significant increase in ‘other expenses’ by \$1.7 million together with other minor increases offsetting the combined decline of \$0.2 million in the salaries & wages, directors’ fees, PI and fidelity guarantee insurance and rental expense.

## Broking Account

The broking account balance as at 30 June 2023 increased over the quarter by 0.7 percent and stood at \$11.1 million despite the decline in both the monies received and withdrawn during the quarter.

Total monies received by insurance brokers during the quarter declined to \$44.5 million. Premiums received from insured’s for payment to local insurers amounted to \$34.4 million and accounted for 77.3 percent of the total monies received. Premiums received from insured’s on account of offshore insurers amounted to \$10.0 million (or 22.4 percent of total monies received).

Total monies withdrawn declined by 47.3 percent to \$44.4 million, with premium payments to local insurers representing 59.1 percent (at \$26.3m), while premium payments to offshore insurers and payments to self, represented 23.3 percent and 16.9 percent, respectively.

## Offshore Placements

308 applications totalling \$13.9 million were approved over the quarter compared to 395 applications (\$24.2m) approved in the prior quarter (Table 3).

Of the 308 offshore applications approved during the quarter, 81 applications worth \$10.2 million in premiums were approved by the RBF, while the remaining 227 applications worth \$3.7 million in premiums were approved by licensed insurance brokers.

The material damage and business interruption (MD/BI) class continued to dominate the share of premiums remitted offshore at 45.3 percent, followed by term life at 18.0 percent and medical at 7.2 percent.

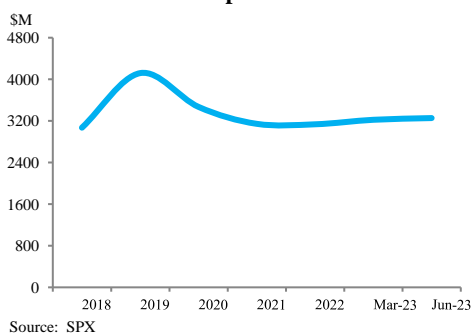
## Capital Markets Quarterly Performance Report – 30 June 2023

### Stock Market

The stock market's key performance indicators of market capitalisation, SPX Total Return Index (STRI), number of trades, value of shares traded recorded an increase, while the volume of shares recorded a decline in the June 2023 quarter. The buy and sell ratio continued to reflect the excess number of listed securities on offer relative to bids.

The market capitalisation of listed securities increased over the quarter by 1.0 percent (or \$33.2m) to \$3,254.7 million. Similarly, market capitalisation increased by 1.9 percent (or \$59.5m) over the year (Graph 49).

Graph 49  
Market Capitalisation



The quarterly growth in market capitalisation was attributed to the increase in the share price of one of the top five

listed securities, namely Fijian Holdings Limited (FHL) by 17.5 percent, and FijiCare Insurance Limited (FIL) also reporting an increase in share price by 15.1 percent. Furthermore, Pleass Beverages and Packaging Limited (PBP) quoted an additional 58,510 shares on the SPX trading platform, as part of the execution of its dividend reinvestment plan.

The top five listed securities accounted for 74.2 percent of the market capitalisation as at 30 June 2023 (Mar 2023: 74.7%).

The individual market share in terms of market capitalisation and movements over the quarter were as follows:

- ATH: 29.0 percent (Mar 2023: 29.4%);
- RBG: 14.7 percent (Mar 2023: 15.0%);
- VIL: 13.0 percent (Mar 2023: 13.1%);
- FHL: 8.8 percent (Mar 2023: 7.5%);
- and
- FMF: 8.7 percent (Mar 2023: 8.8%).

Dividend returns were declared/paid by five listed companies during the quarter, with four listed securities reporting increased dividend returns whereas one listed security recorded a consistent dividend returns. In line with the increase in dividend and capital returns, the STRI increased by 1.6 percent over the quarter to 8,291.37. In comparison to June 2022, the STRI increased by 3.9 percent from 7,977.44.

The stock market recorded a year-to-date (YTD) average return of 4.1 percent as at 30 June 2023, consisting of an average yield<sup>22</sup> of 2.3 percent and capital gain<sup>23</sup> (CG) of 1.8 percent.

A total of 1,004<sup>24</sup> trades were executed during June 2023, in comparison to 567

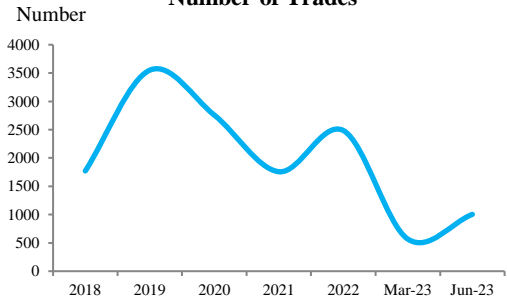
<sup>22</sup>Average dividend/interest yield as per the companies' financial year.

<sup>23</sup>Average capital gain as per the calendar year.

<sup>24</sup>Excluding the special crossing transactions.

trades for the preceding quarter. Of the total number of trades, 79.3 percent were in FHL shares underpinned by the execution of FHL’s market-based dividend re-investment trades (Graph 50).

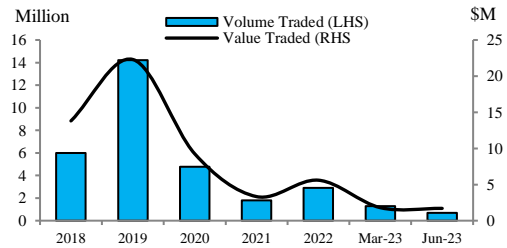
Graph 50  
Number of Trades\*



\* Excludes special crossing transactions  
Source: SPX

There were no special crossing transactions conducted over the quarter, therefore the volume and value of shares traded stood at 0.7 million and \$1.7 million, respectively (Graph 51).

Graph 51  
Volume and Value Traded\*



\* Excludes special crossing transactions  
Source: SPX

The buy and sell ratio declined in the review quarter and stood at 1:20 (March 2023: 1:25), due to partial execution of sell orders relative to demand.

**Managed Investment Schemes (MIS) Market**

The MIS market’s key performance indicators of funds under management, investment, investment income, net profit, liquid assets and number of unit holders improved over the quarter.

**Balance Sheet**

Funds under management increased by 3.5 percent (or \$18.3m) to \$539.9 million in June 2023, relative to the 0.2 percent increase in the preceding quarter. The quarterly growth in funds under management was attributed to the increase in unit holders’ funds and fair value reserve by \$14.6 million and \$3.7 million, respectively.

**Assets**

The total assets of the MIS market grew further by 3.9 percent (or \$21.1m) over the quarter to \$555.9 million, largely on the back of increases in investments (by \$22.2m), accrued income (by \$8.0m) and other assets (by \$0.3m), however this was partially offset by the decline in cash on hand (by \$9.4m).

The combined investment portfolio of the MIS market expanded by 5.3 percent (or \$22.2m) to \$444.4 million in the review quarter (March 2023: \$422.2m), underpinned by increases in cash and cash equivalents in licensed financial institutions by \$20.0 million to \$77.1 million, and financial assets available for sale by \$2.4 million to \$348.0 million.



However, a decline was noted for loans and receivables by \$0.2 million to \$16.2 million.

Over the year, the investment portfolio of the MIS market expanded by 14.9 percent (or \$57.5m). Investments in unlisted securities by the MIS market continued to dominate the investment portfolio at 35.8 percent, followed by listed securities at 33.9 percent, cash and cash equivalents held with licensed financial institutions at 17.4 percent, bonds at 8.7 percent, loans and receivables at 3.6 percent, and property at 0.7 percent.

### Liabilities

Total liabilities of the MIS market increased by 21.4 percent (or \$2.8m) to \$16.0 million in the review quarter, due to the increases in distributions payable (by \$8.4m) and management fee payable (by \$0.9m), which was partially offset by the decreases in sundry creditors (by \$4.6m) and redemption payable (by \$1.9m).

### Liquid Assets

Liquid assets grew by 6.4 percent (or \$10.6m) to \$177.5 million in the review quarter, largely driven by the increase in term deposits. The combined MIS liquid assets were assessed to be able to cover 46.7 percent of unit holders' equity.

Unit repurchases fell over the quarter to \$7.4 million (Units redeemed: 5.9m) when compared to \$9.2 million (Units redeemed: 7.4m) in the preceding quarter. Institutional investors continued to record the highest repurchases at 74.9 percent (or \$5.6m) and local retail investors at 25.1 percent (or \$1.9m).

The repurchases to unit holders' funds coverage reduced from 2.5 percent in the preceding quarter to 2.0 percent in the June 2023 quarter.

As a result of the decrease in repurchases, the liquid assets to repurchases ratio improved from 18.2 times to 23.9 times in the review quarter.

### Earnings

The combined net profit after tax of the MIS market stood at \$8.8 million for the review quarter, relative to \$1.8 million in the preceding quarter.

The increase in net profit was due to higher investment income of \$10.2 million recorded in the June 2023 quarter (March 2023: \$3.2m). The key components of the investment income that increased during the quarter was dividend income (by \$7.0m) and capital gain on the disposal of investment (by \$0.1m).

Table 4  
MIS Combined Income Statement

Quarter Performance (\$M)	Jun-23	Mar-23	Jun-22	% Change	
				Over Qtr.	Over Yr.
Investment income	10.2	3.2	8.5	218.8	20.0
Investment expense	1.4	1.4	1.1	0.0	27.3
<b>Net operating income</b>	<b>8.8</b>	<b>1.8</b>	<b>7.4</b>	<b>388.9</b>	<b>18.9</b>
Other operating income	0.0	0.0	0.0	0.0	0.0
Non-investment expense	0.0	0.0	0.0	0.0	0.0
Income Tax	0.0	0.0	0.0	0.0	0.0
<b>Net Profit after tax</b>	<b>8.8</b>	<b>1.8</b>	<b>7.4</b>	<b>388.9</b>	<b>18.9</b>

Source: MIS Returns

The Annualised Return on Investment (AROI)<sup>25</sup> increased from 3.0 percent in the March 2023 quarter to 9.2 percent in the review quarter, following the significant

<sup>25</sup>Investment Income/ Total Investment

increase in investment income over the quarter.

### **The Bond Market**

The value of bonds outstanding further increased by 1.6 percent (or \$94.2m) over the quarter to \$6.1 billion (March 2023: \$6.0b), due to an additional \$120.3 million bond issuance during the June 2023 quarter (March 2023: \$201.3m), which outweighed the redemptions of \$26.1 million (March 2023: \$65.1m).

Government bonds continued to grow the fixed income market through the issuance of Fiji Infrastructure Bonds (FIB) (by \$119.0m) and Viti Bonds (by \$1.3m). On the other hand, bond redemptions were noted for Fiji Development Loan (FDL) of \$13.3 million, FIB of \$8.4 million and Viti bond of \$4.5 million.

There was no secondary trading of bonds on the SPX in the review quarter.

**For the Record****RBF MAINTAINS AN ACCOMMODATIVE MONETARY POLICY STANCE**

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*Statement by the Reserve Bank of Fiji, 13 July 2023*

The Reserve Bank of Fiji (RBF) Board decided to maintain the Overnight Policy Rate at 0.25 percent at its meeting on 12 July, 2023.

The Governor and Chairman of the Board, Mr Ali, highlighted that “domestically, the tourism led economic recovery has kept pace and the recently announced FY2023-24 national budget will provide additional stimulus and support economic activity going forward.”

The Governor added that the recovery in tourism coupled with improvements in labour demand and income, continued growth in personal remittances and new consumption loans have underpinned the steady growth in consumer spending so far into the year. Additionally, investment spending has improved relative to last year and is expected to pick up further from the second half of the year following the announcement of the national budget. In contrast, production in the natural resource sectors such as forestry, mining and mineral water has noted annual contractions so far into the year due to industry-specific supply-side issues and lower demand.

On the financial sector, the Governor highlighted that there has been a continuous expansion in private sector credit activity (6.5% in May) while the more than ample banking system liquidity (\$2.5 billion as of

12/07) has kept lending rates at historically low levels. Overall the financial system remains stable with adequate capital and provisioning.

On the RBF's twin monetary policy objectives, Mr Ali stated that “headline inflation has been on a declining trend and moderated to 0.8 percent in May from the 1.4 percent recorded in April, mostly owing to lower fuel and kava prices. However, given the recently announced tax increases in the FY2023-24 national budget, inflation is expected to rise from August onwards and register at 4.7 percent at the end of the year before subsiding to 2.5 percent by the end of 2024.”

The Governor added that “foreign reserves remain comfortable (\$3.6b as of 12/07), sufficient to cover 6.3 months of retained imports of goods and services and the medium term outlook is above the benchmark of 4.0 months of import cover.”

The Governor concluded that the current monetary policy stance will continue as long as the outlook for inflation and foreign reserves are within the comfortable range. The RBF will continue to closely monitor global and domestic economic developments, and align monetary policy accordingly.

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**For the Record**

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**RBF MAINTAINS AN ACCOMMODATIVE MONETARY POLICY STANCE**

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*Statement by the Reserve Bank of Fiji, 27 July 2023*

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

Mr Ariff Ali, Governor and Chairman of the Board, stated that challenges and concerns facing the global economy remain. In its July 2023 World Economic Outlook, the International Monetary Fund expects global growth to decelerate (from 3.5% in 2022 to 3.0% in both 2023 and 2024), with economic activity being weighed down by central banks' monetary policy tightening to contain the still high global inflation. In particular, growth in our two major tourism source markets, Australia and New Zealand, has been subdued and is likely to remain weak for the remainder of the year.

On the domestic front, Mr Ali communicated that, relative to last year, the Fijian economy has been performing well and is poised to achieve the 8.0 percent growth forecast for 2023. In the first half of the year, labour demand and consumer spending have been strong. Despite noting a recovery, investment spending remains below pre-pandemic levels. Additionally, indicators used to assess the performance of the tourism industry, such as visitor arrivals, hotel occupancy and earnings, have surpassed 2019 levels, signifying a positive trend that is projected to continue into the second half of the year. This has been supported by increased capacity as well as new routes by the national airline. In addition, the expansionary posture of the Fiscal Year 2023–24 National Budget is likely to

positively impact the economy in the months ahead.

The Governor also stated that stable domestic activity has been bolstered by a robust financial sector, where private sector credit has expanded (6.1% y-o-y in June), partly due to a rise in new lending by banks (7.1% cumulative to June). The outturn is supported by the low interest rate environment as a result of the supportive monetary policy stance and complemented by substantial levels of banking system liquidity (\$2.5 billion as of 26/07).

On consumer price developments this year, Mr Ali conveyed that annual headline inflation was subdued in June (0.9%) owing to lower prices across major categories, particularly alcoholic beverages and narcotics, as well as fuel and related items. However, taxation policies announced in the National Budget are expected to put upward pressure on domestic consumer prices. Foreign reserves are adequate at \$3.5 billion as of 27 July, enough to cover 6.2 months of retained imports.

The Governor concluded that despite near-term concerns about the global economy, Fiji's macroeconomic prospects are positive, and the outlook for RBF's twin monetary policy objectives remain intact. With this backdrop, the current accommodative stance will be maintained, and the RBF will continue to closely monitor global and domestic economic developments and adjust monetary policy accordingly.

**For the Record****RESERVE BANK CANCELS RESTRICTED FOREIGN EXCHANGE DEALER  
LICENCE**

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*Statement by the Reserve Bank of Fiji, 29 August 2023*

The Reserve Bank of Fiji (RBF) wishes to advise that Unimoni Pte Limited's licence to act as a Restricted Foreign Exchange Dealer (Category B) has been cancelled in line with the business decision of the company, to exit the Fiji market.

Unimoni Pte Limited, which has been in operation in Fiji since 2005, has ceased operation from 11 August 2023.

Unimoni Pte Limited is no longer permitted to act as an authorised restricted foreign exchange dealer, including transactions relating to the following:

1. Sale, purchase and repatriation of traveller's cheques and foreign currency notes;
2. The remittance of proceeds of repatriated Fiji currency notes;
3. The issue of bank drafts;
4. The use of telegraphic or electronic transfers for payment and receipt of funds; and
5. Any other type of transaction that was approved by the Reserve Bank of Fiji for Unimoni Pte as an authorised restricted foreign exchange dealer.

Members of the public are cautioned against doing business with unlicensed dealers. An updated list of all licenced restricted foreign exchange dealers can be found on the RBF website at: [Licensing - Reserve Bank of Fiji \(rbf.gov.fj\)](https://rbf.gov.fj/Licensing)

**For the Record****RBF MAINTAINS AN ACCOMMODATIVE MONETARY POLICY STANCE**

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*Statement by the Reserve Bank of Fiji, 31 August 2023*

The Reserve Bank of Fiji (RBF) Board agreed to keep the Overnight Policy Rate at 0.25 percent today.

The Governor and Board Chairman, Mr Ariff Ali stated that the accommodative monetary policy stance remains appropriate to support the economy's recovery given the dampened global growth prospects. Domestically, recent indicators suggest that economic activity, mainly led by the tourism sector, is expanding in line with projection. Visitor arrivals totalled 511,335 cumulative to July, 79.9 percent higher than the comparable period in 2022. Hotel occupancy rates and revenue earned from rooms sold up to July were higher than the same period in 2022 and 2019. This positive trend is expected to continue over the next few months given the high forward bookings, increased flight capacity with the purchase of the new Airbus by the national airline and the introduction of new flying routes.

Mr Ali added that labour demand is robust due to the economic recovery and the departure of workers abroad. Tighter labour market conditions have also resulted in higher remuneration and increased income levels, which combined with the solid recovery and remittances (+22.8% cumulative to July) have boosted consumption activity. Furthermore, commercial banks' new lending for investment purposes and domestic cement sales noted annual gains in the year to July, signalling a stable recovery in investment activity.

Investment spending is expected to pick up now that there is more clarity on the Government's tax policies and expenditure plans. In contrast to the buoyant aggregate demand and tourism performance, sectoral production such as sugar, gold, timber and mineral water have been broadly weak due to industry-specific challenges.

The financial system is stable and adequately capitalised with downward trend in non-performing loans ratio. Banking system liquidity is ample at over \$2.4 billion (as of 30/08) keeping lending rates low and supporting the expansion of private sector credit (5.4% in July).

On the RBF's twin monetary policy objectives, Mr Ali mentioned that while domestic inflation had moderated in the earlier months of 2023 in line with the fall in global prices, it is expected to pick up from August as tax changes announced in the national budget take effect. In addition, the recent upturn in global food and fuel prices imply that the year-end inflation forecast is now upward biased. Foreign reserves are at comfortable levels (close to \$3.6 billion as of 31/08), sufficient to cover 6.3 months of retained imports of goods and services and are projected to remain adequate in the medium term.

The RBF will continue to monitor incoming information and its implications for the current outlook and align monetary policy accordingly.

**For the Record****INVESTMENT SCHEME CONCERN**

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*Statement by the Reserve Bank of Fiji, 01 September 2023*

The Reserve Bank of Fiji (RBF) is aware of a scheme currently operating in Fiji known as “EbayShop Online Recruitment”, which is neither licensed nor registered with the RBF.

The Reserve Bank would like to remind the public to take strong precautions when engaging in schemes operated through

unlicensed entities, as fraudulent schemes come in various forms, with sophisticated means to lure people into ‘investing’ their hard earned savings. All such schemes eventually collapse and should be avoided at all costs. The best way to protect yourself is to know how to tell a scam from a genuine offer.

**For the Record****CENTRAL BANK PRESENTS AUDITED FINANCIAL STATEMENTS FOR THE 2022-2023 FINANCIAL YEAR***Statement by the Reserve Bank of Fiji, 25 September 2023*

The Reserve Bank of Fiji (RBF) has submitted its audited financial statements along with its Operations Report for the year ended 31 July 2023 to the Honourable Deputy Prime Minister and Minister for Finance, Professor Biman Chand Prasad, on 25 September 2023, as required under section 56 of the RBF Act. The audited 2022-2023 financial statements were signed at a special board meeting today.

In making the submission, the RBF Governor, Mr Ariff Ali, stated that the RBF had made a record net profit of \$102.2 million for the financial year ending 31 July 2023. The all-time high profit directly resulted from higher interest rates in the global financial markets and prudent management of the nation's foreign reserves invested in our major trading partner economies. As required under the Act, \$103.4 million will be paid to the Government, including \$2.1 million being one-fifth of the Revaluation Reserve Account, after a net transfer of \$1.0 million to the General Reserves. This compares to \$44.4 million transferred to the Government for the 2021-2022 financial year. Governor Ali also indicated that future profits to the Government will be contingent on the foreign reserves holdings and interest rates in international financial markets.

Governor Ali added that the Bank had continued to satisfactorily achieve its key objectives of low inflation and maintaining an adequate level of foreign reserves. Annual headline inflation averaged 2.7 percent in the

2022-23 financial year, primarily influenced by imported inflation. At the end of July 2023, foreign reserves were adequate at \$3.6 billion, sufficient to cover 6.3 months of retained imports. Given the comfortable outlook of the Bank's twin monetary policy objectives, an accommodative monetary policy stance was maintained throughout the review period to support Fiji's post pandemic economic recovery. The financial system, with gross assets of \$28.7 billion, remained strong and well capitalised, supported by both offsite and onsite prudential oversight. The RBF also achieved some key milestones in the reporting year, including the launch of the upgraded Real Time Gross Settlement and the establishment of a new Central Securities Depository system.

Governor Ali highlighted that despite the weakness in the global economy, mainly from tighter monetary policy in major countries, the Fijian economy remains firm on its recovery path, led by a strong rebound in tourism-related sectors. Following a 20.0 percent growth in 2022, the Fijian economy is projected to grow by 8.0 percent this year and moderate to 3.8 percent in 2024.

As the Bank celebrates 50 years of central banking, the Board of Directors thanked the staff of the RBF, as well as all the Bank's stakeholders, for their continued support, resulting in the Bank achieving its key outputs and looks forward to their ongoing support in the 2023-2024 financial year.



**For the Record****RBF MAINTAINS ACCOMMODATIVE MONETARY POLICY STANCE**

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

The Reserve Bank of Fiji (RBF) Board agreed to maintain the Overnight Policy Rate at 0.25 percent at its meeting today.

The Governor and Board Chairman, Mr Ariff Ali, stated that the global economy lost momentum in August due to weak demand, slower growth, and higher-than-anticipated inflation.

Mr Ali added that according to the Fiji Bureau of Statistics (FBoS), the Fijian economy grew by 20.0 percent in 2022, surpassing the Macroeconomic Committee's earlier estimate of 18.6 percent. Growth in 2022 was driven mainly by a strong services sector and net indirect taxes. For this year, the economy is on track for an 8.0 percent growth, but sectoral performances remain weak due to industry-specific issues. Consumption activity has been robust in the review period, evidenced partially by higher net value added tax collections and an increase in commercial banks' new loans. Investment activity continues to note stable recovery, driven by higher domestic cement sales and strong demand for credit in the real estate and second-home buyers categories.

Financial conditions remain favourable for economic activity, with growth in private sector credit and new lending primarily to households increasing. Liquidity levels in the banking system remain adequate at \$2,277.3 million (25/09).

On the RBF's twin monetary policy objectives, the inflation outlook for year-end

is now around 6.0 percent from the 2.8 percent expected before the national budget. This upward revision is stemming from higher duties and taxes announced in the national budget and the recent rebound in global crude oil prices. Foreign reserves were \$3,641.7 million as of 25 September, sufficient to cover 6.4 months of retained imports and is anticipated to remain adequate in the medium term.

In terms of macroeconomic risks, these remain tilted to the downside and mainly emanate from the global front. Several external risks include elevated core inflation, growing costs in international travel, higher commodity prices, export restrictions by major global suppliers, geopolitical tensions, and higher interest rates. The El Nino phenomenon is also expected to further exacerbate the current challenges. On the domestic front, risks to the outlook are in the form of introduced taxes, continued migration of skilled workers, and the impact of climate change. Additionally, addressing the tourism industry's current capacity constraints, and prioritising private sector investment is crucial for sustainable growth.

Nonetheless, given Fiji's stable economic recovery, assessment of risks as well as the comfortable outlook for the RBF's twin monetary policy objectives, the Board maintained the accommodative stance. The RBF will continue to monitor developments and their implications on the current macroeconomic outlook and align monetary policy accordingly.

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#### **SOURCES**

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

#### **ABBREVIATIONS**

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

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

Table 1

## DEPOSITORY

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims								Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on Other Sectors					
				Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total	
2001	1,199.8	180.7	1,019.2	204.1	409.5	-205.4	0.3	9.0	67.4	1,085.4	1,162.0	956.5
2002	1,137.8	247.6	890.2	231.9	273.5	-41.5	16.1	8.1	44.5	1,605.1	1,673.9	1,632.3
2003	1,174.4	234.4	940.0	326.2	155.5	170.7	2.6	10.8	56.5	1,821.5	1,891.4	2,062.1
2004	1,007.7	114.4	893.3	276.4	134.7	141.8	0.5	9.7	93.4	2,236.7	2,340.3	2,482.1
2005	806.0	204.3	601.7	395.7	114.2	281.6	1.5	8.5	92.0	2,769.4	2,871.5	3,153.1
2006	678.3	137.8	540.5	456.5	102.5	354.0	6.3	3.1	121.1	3,336.0	3,466.6	3,820.6
2007	992.9	150.6	842.3	422.5	127.1	295.4	12.6	8.2	125.6	3,376.3	3,522.6	3,818.0
2008	817.6	232.3	585.3	337.7	169.0	168.7	8.6	10.9	160.3	3,623.8	3,803.7	3,972.4
2009	1,345.9	498.5	847.4	471.9	168.4	303.5	2.2	11.6	247.8	3,650.4	3,912.0	4,215.5
2010	1,501.9	400.1	1,101.8	393.3	201.2	192.1	3.8	13.0	184.8	3,776.5	3,978.2	4,170.3
2011	1,739.7	369.1	1,370.6	355.5	231.7	123.8	3.4	16.3	123.4	3,923.5	4,066.6	4,190.4
2012	1,911.7	439.1	1,472.6	322.2	291.5	30.7	0.3	17.5	99.9	4,174.5	4,292.1	4,322.8
2013	2,214.1	440.8	1,773.4	251.7	241.7	10.0	4.4	16.3	317.0	4,558.3	4,896.0	4,906.0
2014	2,126.3	503.2	1,623.1	285.3	253.5	31.8	5.1	17.9	438.2	5,263.7	5,724.9	5,756.7
2015	2,739.4	916.2	1,823.1	361.6	332.5	29.1	6.8	16.3	462.6	6,020.2	6,505.9	6,535.0
2016	2,570.4	693.3	1,877.1	300.0	459.4	-159.4	2.5	15.4	370.1	6,786.5	7,174.4	7,015.1
2017	3,084.3	869.6	2,214.7	286.6	650.6	-364.0	5.6	13.9	361.7	7,416.1	7,797.3	7,433.3
2018	2,565.2	685.8	1,879.4	378.3	532.9	-154.6	5.2	12.0	321.2	7,957.9	8,296.3	8,141.7
2019	2,776.7	780.0	1,996.6	436.9	538.4	-101.6	5.4	9.5	306.7	8,323.4	8,644.9	8,543.3
2020	2,678.8	630.6	2,048.3	763.4	546.9	216.5	7.7	8.8	441.9	8,061.9	8,520.4	8,736.8
2021	3,831.0	1,000.3	2,830.7	1,189.3	703.0	486.4	6.8	7.3	519.5	8,054.3	8,588.0	9,074.4
2022	4,003.4	1,016.8	2,986.6	1,276.9	872.4	404.5	7.5	5.6	532.0	8,594.3	9,139.5	9,544.0
2021												
Mar.	2,873.7	632.9	2,240.8	824.8	580.0	244.7	7.5	9.0	448.0	8,048.2	8,512.8	8,757.5
Jun.	3,640.5	687.6	2,952.9	879.1	797.1	82.1	7.6	8.0	445.4	8,060.6	8,521.6	8,603.7
Sep.	3,672.9	945.7	2,727.2	989.2	628.7	360.5	7.1	7.6	452.9	8,094.9	8,562.5	8,922.9
Dec.	3,831.0	1,000.3	2,830.7	1,189.3	703.0	486.4	6.8	7.3	519.5	8,054.3	8,588.0	9,074.4
2022												
Mar.	3,708.2	963.4	2,744.8	1,277.7	679.2	598.6	6.6	7.0	514.2	8,162.4	8,690.3	9,288.8
Jun.	4,024.9	995.5	3,029.5	1,320.9	1,023.8	297.0	6.2	6.2	559.0	8,296.2	8,867.7	9,164.7
Sep.	4,132.3	1,011.8	3,120.4	1,270.0	903.7	366.3	7.6	5.9	554.4	8,539.3	9,107.2	9,473.5
Dec.	4,003.4	1,016.8	2,986.6	1,276.9	872.4	404.5	7.5	5.6	532.0	8,594.3	9,139.5	9,544.0
2023												
Jan.	3,961.2	1,024.4	2,936.9	1,280.0	815.3	464.7	7.5	5.5	593.4	8,564.4	9,170.8	9,635.5
Feb.	3,912.5	1,026.7	2,885.9	1,278.7	759.8	518.9	7.4	5.4	591.0	8,606.0	9,209.8	9,728.7
Mar.	3,918.5	1,014.8	2,903.6	1,280.1	774.2	506.0	7.4	5.2	589.8	8,647.4	9,249.9	9,755.8
Apr.	4,003.7	1,038.9	2,964.9	1,280.5	746.4	534.1	7.4	5.2	587.9	8,672.9	9,273.4	9,807.5
May	4,007.2	1,035.1	2,972.0	1,278.0	688.9	589.1	7.4	5.1	645.1	8,735.2	9,392.7	9,981.8
Jun.	4,228.2	1,051.9	3,176.3	1,248.5	775.7	472.9	7.2	4.9	671.0	8,802.2	9,485.2	9,958.1
Jul.	4,322.1	1,077.5	3,244.5	1,251.5	750.0	501.5	7.1	4.9	702.9	8,773.9	9,488.8	9,990.3
Aug.	4,415.7	1,065.5	3,350.2	1,333.8	870.4	463.3	7.1	4.7	708.7	8,862.7	9,583.3	10,046.6
Sep.	4,340.9	1,154.1	3,186.8	1,332.8	838.8	494.1	7.0	4.9	639.2	8,961.6	9,612.6	10,106.7

Note:

<sup>1/</sup> The data for Depository Corporations Survey (DCS) is derived from the Central Bank Survey (CBS) - (Table 3) and Other Depository Corporation Survey (ODCS) - (Table 2).

Source: Reserve Bank of Fiji

CORPORATIONS SURVEY<sup>U</sup>

Broad Money				Total Broad Money	Deposits Excluded from Broad Money	Securities Other than Shares Excluded from Broad Money	Loans	Shares & Other Equity	Other Items (Net)	End of Period
Currency Outside Depository Corporations	Transferable Deposits	Other Deposits	Securities Other than Shares							
181.8	436.8	1,034.2	20.0	1,672.8	1.2	39.9	6.4	294.8	-39.4	2001
202.6	480.5	1,058.4	283.7	2,025.2	2.6	38.9	43.7	372.1	39.9	2002
226.2	642.6	1,303.5	182.8	2,355.0	1.6	55.7	16.8	458.1	115.0	2003
252.1	737.2	1,407.7	180.9	2,577.8	0.8	249.6	10.4	445.1	91.6	2004
279.9	925.2	1,522.5	241.2	2,968.8	1.4	151.4	11.6	508.9	112.6	2005
293.9	856.0	2,125.7	354.3	3,629.9	1.2	133.9	27.0	592.6	-23.5	2006
289.6	1,331.8	1,956.1	353.3	3,930.8	0.8	95.0	21.0	667.5	-54.8	2007
314.2	1,043.1	2,025.6	293.7	3,676.6	2.2	104.2	11.6	759.9	3.2	2008
354.9	907.2	2,371.2	303.6	3,937.0	0.7	89.6	8.0	960.3	67.4	2009
383.9	1,027.1	2,375.1	288.9	4,075.0	0.3	76.2	7.0	984.0	129.5	2010
398.6	1,592.8	2,347.1	186.7	4,525.2	0.7	52.2	9.0	885.6	88.2	2011
436.9	1,660.9	2,529.1	182.9	4,809.8	1.0	44.6	35.0	888.1	16.8	2012
441.6	3,068.0	2,094.2	119.2	5,723.0	1.0	28.9	39.4	947.1	-60.1	2013
490.3	3,213.6	2,493.7	120.4	6,317.9	1.2	0.4	13.9	1,071.9	-25.5	2014
546.8	3,652.9	2,872.2	127.4	7,199.4	1.9	0.0	12.4	1,211.2	-66.8	2015
599.9	3,767.3	3,058.3	115.6	7,541.1	2.1	0.0	8.7	1,306.3	34.0	2016
642.1	4,334.2	3,072.6	118.2	8,167.1	2.8	0.0	10.7	1,398.6	68.8	2017
649.0	4,381.4	3,258.4	108.0	8,396.8	3.4	0.0	0.0	1,561.3	59.5	2018
668.3	4,358.8	3,473.2	121.2	8,621.6	8.3	0.0	0.0	1,778.7	131.4	2019
701.2	4,854.1	3,052.1	117.0	8,724.5	9.9	0.0	0.0	1,829.8	220.9	2020
762.4	6,066.4	2,763.5	99.5	9,691.8	7.3	0.0	0.0	1,990.1	215.8	2021
789.3	6,608.3	2,577.2	67.6	10,042.4	5.7	0.0	0.0	2,073.1	409.5	2022
										2021
686.6	5,000.4	3,050.0	126.0	8,863.0	9.3	0.0	0.0	1,913.2	212.8	Mar.
716.8	5,585.8	3,016.3	101.4	9,420.4	8.6	0.0	0.0	1,981.6	145.9	Jun.
757.5	5,754.2	2,877.8	104.5	9,494.0	8.3	0.0	0.0	1,965.0	182.8	Sep.
762.4	6,066.4	2,763.5	99.5	9,691.8	7.3	0.0	0.0	1,990.1	215.8	Dec.
										2022
725.7	6,149.7	2,763.2	75.6	9,714.3	7.2	0.0	0.0	1,973.6	338.6	Mar.
736.7	6,337.9	2,654.8	102.5	9,831.9	7.3	0.0	0.0	1,971.8	383.1	Jun.
792.4	6,644.2	2,601.7	87.2	10,125.5	5.9	0.0	0.0	2,005.1	457.5	Sep.
789.3	6,608.3	2,577.2	67.6	10,042.4	5.7	0.0	0.0	2,073.1	409.5	Dec.
										2023
741.5	6,726.7	2,531.7	58.3	10,058.1	6.1	0.0	0.0	2,090.6	417.6	Jan.
729.5	6,753.7	2,562.2	56.5	10,101.9	6.0	0.0	0.0	2,108.6	399.6	Feb.
747.6	6,718.0	2,587.9	64.0	10,117.5	7.9	0.0	0.0	2,110.2	423.9	Mar.
757.5	6,795.6	2,635.5	60.9	10,249.5	7.7	0.0	0.0	2,089.1	426.0	Apr.
742.6	7,018.5	2,608.2	66.5	10,435.7	8.4	0.0	0.0	2,098.3	411.4	May
761.3	7,071.1	2,715.6	72.2	10,620.1	10.0	0.0	0.0	2,104.9	399.0	Jun.
752.6	7,204.9	2,645.0	61.6	10,664.1	9.4	0.0	0.0	2,095.4	459.4	Jul.
773.7	7,360.4	2,617.6	53.6	10,805.4	10.3	0.0	0.0	2,094.9	486.2	Aug.
791.9	7,429.1	2,618.5	74.7	10,914.3	8.7	0.0	0.0	2,076.0	294.6	Sep.

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		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
	Non-Residents	Non-Residents													
2003	445.5	214.3	231.2	43.4	328.8	54.2	426.3	235.8	83.0	152.8	2.6	10.8	56.5	1,821.5	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
2021															
Mar.	487.9	422.8	65.1	198.3	1,905.3	0.0	2,103.7	450.5	507.6	-57.1	7.5	9.0	448.0	8,047.2	8,511.7
Jun.	450.9	454.4	-3.6	202.0	2,574.1	0.0	2,776.1	506.4	669.9	-163.5	7.6	8.0	445.4	8,059.7	8,520.7
Sep.	480.2	430.8	49.4	204.9	2,532.9	0.0	2,737.8	499.7	596.5	-96.9	7.1	7.6	452.9	8,094.1	8,561.6
Dec.	615.8	492.1	123.8	229.4	2,937.4	0.0	3,166.8	498.4	631.6	-133.2	6.8	7.3	519.5	8,088.4	8,622.2
2022															
Mar.	590.8	464.7	126.2	217.4	3,122.5	0.0	3,339.9	567.0	627.5	-60.5	6.6	7.0	514.2	8,161.6	8,689.4
Jun.	594.4	488.5	105.9	227.3	3,421.0	0.0	3,648.3	609.1	849.4	-240.3	6.2	6.2	559.0	8,295.4	8,866.8
Sep.	572.7	502.5	70.2	221.0	3,667.0	0.0	3,888.0	559.0	845.4	-286.4	7.6	5.9	554.4	8,538.2	9,106.1
Dec.	550.5	509.8	40.7	255.5	3,510.7	0.0	3,766.2	564.2	811.9	-247.7	7.5	5.6	532.0	8,593.5	9,138.7
2023															
Jan.	559.5	518.8	40.7	254.1	3,550.5	0.0	3,804.6	565.1	751.5	-186.4	7.5	5.5	593.4	8,563.6	9,170.1
Feb.	521.9	516.0	5.9	250.0	3,572.6	0.0	3,822.6	567.3	695.8	-128.5	7.4	5.4	591.0	8,605.2	9,209.1
Mar.	556.1	500.3	55.8	226.5	3,529.4	0.0	3,756.0	569.5	698.8	-129.3	7.4	5.2	589.8	8,646.5	9,249.0
Apr.	659.4	503.9	155.5	221.3	3,458.4	0.0	3,679.7	568.1	651.0	-82.9	7.4	5.2	587.9	8,672.1	9,272.6
May	653.8	501.6	152.2	253.3	3,439.3	0.0	3,692.6	569.0	576.2	-7.2	7.4	5.1	645.1	8,734.4	9,391.9
Jun.	707.5	511.8	195.7	239.1	3,607.1	0.0	3,846.2	538.2	668.8	-130.6	7.2	4.9	671.0	8,801.4	9,484.4
Jul.	727.8	538.2	189.6	261.8	3,653.2	0.0	3,915.0	538.2	632.1	-93.9	7.1	4.9	702.9	8,773.0	9,488.0
Aug.	787.6	524.2	263.5	242.3	3,516.7	0.0	3,758.9	623.5	728.7	-105.2	7.1	4.7	708.7	8,861.8	9,582.3
Sep.	710.7	619.3	91.5	235.2	3,537.9	0.0	3,773.1	623.5	788.0	-164.5	7.0	4.9	639.2	8,960.5	9,611.5

Note:

<sup>1/</sup> The data for Other Depository Corporations Survey (ODCs) is derived from the consolidated assets and liabilities of other depository corporations (ODCs), which is based on the balance sheets of commercial banks, licensed credit institutions, Fiji Development Bank and Housing Authority.

Source: Reserve Bank of Fiji

CORPORATIONS SURVEY<sup>1/</sup>

Liabilities to RBF	Transferable Deposits Included in Broad Money	Other Deposits Included in Broad Money	Securities other than Shares Included in Broad Money	Deposits Excluded from Broad Money	Securities Other than Shares Excluded from Broad Money	Loans	Shares and Other Equity	Other Items (Net)	End of Period
117.2	634.2	1,303.5	182.8	1.6	55.7	16.8	385.2	13.0	2003
102.8	737.2	1,407.7	180.9	0.8	92.6	10.4	387.7	1.1	2004
98.7	925.2	1,522.5	241.2	1.4	103.1	11.6	445.4	29.7	2005
3.7	856.0	2,125.7	354.3	1.2	133.9	27.0	537.0	-18.5	2006
3.1	1,331.8	1,956.1	353.3	0.8	95.0	21.0	605.3	-41.7	2007
0.2	1,043.1	2,025.6	293.7	2.2	104.2	11.6	683.3	23.9	2008
2.4	907.2	2,371.2	303.6	0.5	89.6	8.0	774.0	81.7	2009
2.9	1,027.1	2,375.1	288.9	0.1	76.2	7.0	837.3	143.5	2010
26.9	1,595.6	2,347.1	194.8	0.5	52.2	9.0	762.8	87.2	2011
39.1	1,660.8	2,529.1	189.1	0.7	44.6	35.0	773.0	42.9	2012
72.6	3,068.0	2,094.1	119.2	0.7	28.9	39.4	843.5	-46.9	2013
90.0	3,213.6	2,493.4	120.4	0.8	0.4	13.9	981.2	-0.3	2014
97.2	3,652.9	2,872.2	127.4	1.5	0.0	12.4	1,116.2	-34.4	2015
92.4	3,767.3	3,058.3	115.6	1.5	0.0	8.7	1,225.7	88.7	2016
137.7	4,334.2	3,072.6	118.2	2.2	0.0	10.7	1,316.2	112.1	2017
118.3	4,403.6	3,260.5	104.5	2.8	0.0	0.0	1,483.6	96.4	2018
261.5	4,358.8	3,473.2	121.2	7.6	0.0	0.0	1,692.3	149.6	2019
364.7	4,854.1	3,052.1	117.0	9.1	0.0	0.0	1,734.1	251.3	2020
682.2	6,066.4	2,763.5	99.5	6.5	0.0	0.0	1,916.7	209.4	2021
1,166.0	6,608.3	2,577.2	67.6	4.8	0.0	0.0	2,014.1	259.9	2022
									2021
373.4	5,000.4	3,050.0	126.0	8.5	0.0	0.0	1,822.5	242.6	Mar.
324.8	5,585.8	3,016.3	101.4	7.8	0.0	0.0	1,894.6	199.0	Jun.
394.8	5,754.2	2,877.8	104.5	7.5	0.0	0.0	1,884.4	228.7	Sep.
682.2	6,066.4	2,763.5	99.5	6.5	0.0	0.0	1,916.7	209.4	Dec.
									2022
925.0	6,149.7	2,763.2	75.6	6.4	0.0	0.0	1,912.6	262.5	Mar.
1,101.5	6,337.9	2,654.8	102.5	6.5	0.0	0.0	1,912.0	265.4	Jun.
1,176.0	6,644.2	2,601.7	87.2	5.1	0.0	0.0	1,956.5	307.3	Sep.
1,166.0	6,608.3	2,577.2	67.6	4.8	0.0	0.0	2,014.1	259.9	Dec.
									2023
1,212.0	6,726.7	2,531.7	58.3	5.3	0.0	0.0	2,026.5	268.7	Jan.
1,230.6	6,753.7	2,562.2	56.5	5.2	0.0	0.0	2,047.6	253.2	Feb.
1,232.7	6,718.0	2,587.9	64.0	7.0	0.0	0.0	2,044.2	277.6	Mar.
1,221.1	6,795.6	2,635.5	60.9	6.9	0.0	0.0	2,023.3	281.6	Apr.
1,230.8	7,018.5	2,608.2	66.5	7.6	0.0	0.0	2,032.4	265.6	May
1,230.7	7,071.1	2,715.6	72.2	9.1	0.0	0.0	2,042.8	253.8	Jun.
1,229.5	7,204.9	2,645.0	61.6	8.6	0.0	0.0	2,033.1	309.5	Jul.
1,122.4	7,360.4	2,617.6	53.6	9.5	0.0	0.0	2,029.6	306.4	Aug.
858.1	7,429.1	2,618.5	74.7	7.9	0.0	0.0	2,012.6	310.7	Sep.

Table 3

CENTRAL BANK

(\$ million)

End of Period	Net Foreign Assets			Claims on ODCs	Net Claims on Central Government			Claims on Other Sectors				
	Claims on Non-Residents	Liabilities to Non-Residents	Net Foreign Assets		Claims on Central Government	Liabilities to Central Government	Total	Claims on Other Financial Corporations	Claims on State & Local Government	Claims on PNFC <sup>2/</sup>	Claims on Private Sector	Total
2003	729.0	20.2	708.8	0.2	90.4	72.4	18.0	0.0	0.0	0.0	0.0	0.0
2004	801.7	20.1	781.6	0.7	75.8	43.0	32.8	0.0	0.0	2.4	1.8	4.2
2005	566.5	19.8	546.6	3.6	137.4	25.7	111.7	0.0	0.0	4.6	1.5	6.1
2006	547.1	19.8	527.3	3.7	191.5	17.1	174.5	0.0	0.0	4.3	1.0	5.4
2007	838.7	23.4	815.3	3.5	177.0	25.7	151.3	0.0	0.0	0.0	1.3	1.3
2008	585.0	21.1	563.9	0.7	162.3	37.5	124.8	0.0	0.0	0.0	1.4	1.4
2009	1,117.4	203.3	914.1	4.1	202.7	2.7	200.0	0.0	0.0	25.6	1.7	27.4
2010	1,328.5	188.5	1,140.1	5.9	162.1	11.7	150.5	0.0	0.0	23.5	1.7	25.2
2011	1,532.4	188.5	1,343.9	26.7	149.3	41.8	107.5	0.0	0.0	23.2	1.6	24.9
2012	1,667.3	185.0	1,482.3	45.8	129.6	31.2	98.4	0.0	0.0	23.0	1.6	24.6
2013	1,811.1	196.9	1,614.2	78.9	105.8	66.3	39.5	0.0	0.0	22.7	1.4	24.1
2014	1,847.7	194.1	1,653.5	97.5	99.0	40.5	58.5	0.0	0.0	0.0	1.7	1.7
2015	1,988.1	198.4	1,789.7	92.2	94.2	36.0	58.2	0.0	0.0	0.0	1.3	1.3
2016	1,942.3	193.1	1,749.1	96.7	90.3	13.8	76.5	0.0	0.0	0.0	1.5	1.5
2017	2,297.0	198.9	2,098.1	135.8	84.0	40.5	43.5	0.0	0.0	0.0	1.1	1.1
2018	2,037.4	202.7	1,834.7	151.9	82.8	16.7	66.1	0.0	0.0	0.0	1.2	1.2
2019	2,238.1	202.1	2,035.9	231.3	114.3	18.6	95.7	0.0	0.0	0.0	1.7	1.7
2020	2,206.4	212.9	1,993.5	352.3	373.0	26.1	346.9	0.0	0.0	0.0	1.0	1.0
2021	3,215.2	508.2	2,706.9	637.8	690.9	71.3	619.6	0.0	0.0	0.0	1.1	1.1
2022	3,452.9	506.9	2,946.0	976.1	712.7	60.5	652.2	0.0	0.0	0.0	0.8	0.8
2021												
Mar.	2,385.7	210.1	2,175.7	361.8	374.3	72.4	301.9	0.0	0.0	0.0	1.0	1.0
Jun.	3,189.7	233.2	2,956.5	336.5	372.7	127.1	245.6	0.0	0.0	0.0	0.9	0.9
Sep.	3,192.7	514.9	2,677.8	407.8	489.5	32.2	457.3	0.0	0.0	0.0	0.9	0.9
Dec.	3,215.2	508.2	2,706.9	637.8	690.9	71.3	619.6	0.0	0.0	0.0	1.1	1.1
2022												
Mar.	3,117.4	498.7	2,618.7	810.1	710.7	51.7	659.0	0.0	0.0	0.0	0.9	0.9
Jun.	3,430.5	507.0	2,923.6	939.9	711.8	174.5	537.3	0.0	0.0	0.0	0.9	0.9
Sep.	3,559.6	509.3	3,050.2	973.3	710.9	58.3	652.7	0.0	0.0	0.0	1.2	1.2
Dec.	3,452.9	506.9	2,946.0	976.1	712.7	60.5	652.2	0.0	0.0	0.0	0.8	0.8
2023												
Jan.	3,401.7	505.6	2,896.1	1,009.1	714.9	63.9	651.1	0.0	0.0	0.0	0.8	0.8
Feb.	3,390.6	509.3	2,881.4	1,024.1	711.4	64.0	647.5	0.0	0.0	0.0	0.9	0.9
Mar.	3,362.4	514.5	2,847.9	1,025.2	710.6	75.4	635.3	0.0	0.0	0.0	0.9	0.9
Apr.	3,344.3	535.0	2,809.4	1,026.1	712.4	95.4	617.0	0.0	0.0	0.0	0.8	0.8
May	3,353.4	533.5	2,819.9	1,034.4	708.9	112.7	596.3	0.0	0.0	0.0	0.8	0.8
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
Jul.	3,594.3	539.4	3,054.9	1,032.2	713.3	117.9	595.4	0.0	0.0	0.0	0.8	0.8
Aug.	3,628.0	541.3	3,086.7	896.2	710.3	141.8	568.5	0.0	0.0	0.0	0.9	0.9
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

Note:

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

Source: Reserve Bank of Fiji



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

Monetary Base				Other Liabilities to ODCs	Deposits & Securities Other than Shares Excluded from Monetary Base	Shares & Other Equity	Other Items (Net)	End of Period
Currency in Circulation	Liabilities to ODCs	Liabilities to Other Sectors	Total					
269.6	328.9	0.0	598.4	54.2	8.4	72.8	-6.8	<b>2003</b>
303.5	216.1	0.0	519.6	96.6	157.0	57.3	-11.3	<b>2004</b>
339.8	191.4	0.0	531.2	35.2	48.3	63.5	-10.2	<b>2005</b>
354.2	306.0	0.0	660.2	6.3	0.0	55.6	-11.3	<b>2006</b>
381.5	540.4	0.0	921.9	0.0	0.0	62.3	-12.7	<b>2007</b>
390.4	244.1	0.0	634.4	0.2	0.0	76.6	-20.5	<b>2008</b>
390.3	524.1	0.0	914.4	0.0	0.2	213.3	-23.0	<b>2009</b>
479.5	685.4	0.0	1,164.8	0.2	0.2	176.8	-20.4	<b>2010</b>
496.3	896.4	0.0	1,392.6	0.3	0.2	130.9	-21.1	<b>2011</b>
554.4	997.3	0.0	1,551.7	0.2	0.3	119.0	-16.8	<b>2012</b>
572.1	1,095.3	0.0	1,667.4	0.2	0.4	103.7	-14.9	<b>2013</b>
640.6	1,097.3	0.0	1,737.9	0.0	0.4	90.7	-17.8	<b>2014</b>
732.0	1,151.4	0.0	1,883.4	0.1	0.4	95.1	-37.6	<b>2015</b>
780.9	1,112.3	0.0	1,893.2	0.1	0.6	80.6	-50.6	<b>2016</b>
839.1	1,401.6	0.0	2,240.8	0.8	0.6	82.4	-46.1	<b>2017</b>
910.1	1,109.4	0.0	2,019.6	0.1	0.6	76.7	-43.1	<b>2018</b>
898.0	1,428.4	0.0	2,326.3	0.1	0.7	86.4	-48.8	<b>2019</b>
932.0	1,708.4	0.0	2,640.4	0.2	0.8	95.7	-43.3	<b>2020</b>
991.9	2,937.7	0.0	3,929.5	0.3	0.8	73.4	-38.5	<b>2021</b>
1,044.8	3,507.5	0.0	4,552.3	4.5	0.8	59.0	-41.5	<b>2022</b>
								<b>2021</b>
885.0	1,905.5	0.0	2,790.5	0.7	0.8	90.7	-42.2	Mar.
918.8	2,574.3	0.0	3,493.1	0.2	0.8	87.1	-41.7	Jun.
962.4	2,533.0	0.0	3,495.4	6.4	0.8	80.6	-39.5	Sep.
991.9	2,937.7	0.0	3,929.5	0.3	0.8	73.4	-38.5	Dec.
								<b>2022</b>
943.1	3,123.0	0.0	4,066.1	0.3	0.8	61.0	-39.5	Mar.
964.0	3,421.4	0.0	4,385.4	0.2	0.8	59.8	-44.6	Jun.
1013.4	3,656.3	0.0	4,669.7	0.3	0.8	48.7	-42.1	Sep.
1044.8	3,507.5	0.0	4,552.3	4.5	0.8	59.0	-41.5	Dec.
								<b>2023</b>
995.6	3,536.1	0.0	4,531.7	0.2	0.8	64.1	-39.7	Jan.
979.5	3,554.0	0.0	4,533.5	0.2	0.8	61.0	-41.7	Feb.
974.2	3,509.6	0.0	4,483.8	0.1	0.8	66.1	-41.6	Mar.
978.8	3,447.5	0.0	4,426.3	0.2	0.8	65.8	-39.9	Apr.
995.9	3,430.9	0.0	4,426.8	0.3	0.8	65.9	-42.5	May
1000.4	3,598.8	0.0	4,599.2	0.3	0.8	62.1	-42.9	Jun.
1014.4	3,645.0	0.0	4,659.4	0.2	0.8	62.3	-39.4	Jul.
1016.0	3,511.8	0.0	4,527.8	0.1	0.8	65.3	-41.8	Aug.
1027.1	3,531.5	0.0	4,558.6	3.3	0.8	63.4	-39.6	Sep.

Table 4

## OTHER FINANCIAL

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims								Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on Other Sectors					
				Claims on Central Government	Liabilities to Central Government	Total	Claims on Depository Corporations	Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total	
2001	217.1	1.5	215.6	1,281.1	155.7	1,125.4	648.4	0.0	376.6	262.2	638.8	2,412.6
2002	145.0	10.7	134.3	1,449.5	142.5	1,307.0	921.8	17.7	120.4	623.6	761.6	2,990.4
2003	265.1	9.3	255.9	1,572.8	142.3	1,430.5	625.8	15.2	105.8	576.6	697.6	2,754.0
2004	215.0	9.0	206.0	1,747.3	140.9	1,606.4	723.4	15.5	80.4	642.2	738.1	3,067.9
2005	256.2	7.1	249.0	1,800.3	140.7	1,659.6	714.8	14.3	124.0	723.9	862.2	3,236.7
2006	88.5	5.6	82.9	1,869.9	137.9	1,732.0	876.0	12.7	100.9	881.1	994.7	3,602.7
2007	85.2	5.0	80.2	1,854.1	137.5	1,716.5	1,047.4	11.2	131.0	914.0	1,056.3	3,820.1
2008	73.7	8.8	64.9	1,992.4	138.4	1,854.0	848.0	10.0	153.4	1,203.9	1,367.4	4,069.4
2009	83.0	14.6	68.4	2,161.6	138.2	2,023.5	797.6	8.4	223.5	1,381.3	1,613.1	4,434.2
2010	62.1	17.7	44.4	2,435.0	138.3	2,296.7	784.8	6.9	225.9	1,252.6	1,485.3	4,566.9
2011	225.4	26.9	198.4	2,415.9	138.7	2,277.2	992.5	6.6	171.5	1,179.2	1,357.2	4,626.9
2012	345.1	44.1	301.0	2,493.4	138.5	2,354.9	1,007.9	4.9	178.7	1,285.7	1,469.4	4,832.2
2013	465.5	39.4	426.2	2,525.9	140.3	2,385.6	1,203.4	4.4	131.7	1,219.9	1,356.0	4,945.0
2014	370.5	34.5	336.0	2,512.6	140.6	2,372.0	1,454.8	1.7	154.4	1,391.3	1,547.3	5,374.1
2015	472.2	30.7	441.5	2,618.7	139.5	2,479.2	1,494.1	1.3	214.9	1,731.2	1,947.4	5,920.6
2016	628.2	37.7	590.5	2,820.8	139.5	2,681.3	1,248.1	0.4	217.9	1,932.3	2,150.6	6,080.0
2017	697.2	22.8	674.4	3,087.8	139.5	2,948.3	1,502.4	0.0	208.7	2,122.7	2,331.3	5,279.7
2018	514.8	36.0	488.6	3,434.1	139.3	3,294.7	1,559.7	0.0	239.9	2,853.5	3,093.4	6,388.2
2019	558.7	41.5	517.2	3,795.0	139.3	3,655.7	1,342.1	0.0	235.4	3,630.3	3,865.8	8,863.6
2020	569.6	13.7	555.9	4,228.8	137.4	4,091.4	871.8	0.0	143.3	3,690.3	3,833.5	8,796.8
2021	701.5	50.5	641.0	4,482.2	201.3	4,280.9	1,257.0	0.0	147.1	3,929.8	4,081.9	9,660.1
2022	747.5	60.3	687.2	4,724.1	201.2	4,522.9	1,346.9	0.0	204.0	4,376.2	4,580.2	10,450.0
2021												
Mar.	591.6	39.7	541.4	4,368.0	137.5	4,230.5	1,098.6	0.0	157.2	3,721.0	3,878.2	9,207.3
Jun.	652.2	43.7	608.5	4,358.6	137.5	4,221.1	1,334.0	0.0	153.7	3,610.4	3,764.1	9,319.3
Sep.	682.3	47.1	625.3	4,435.7	201.3	4,234.4	1,259.6	0.0	146.9	3,867.5	4,014.4	9,508.4
Dec.	701.5	50.5	641.0	4,482.2	201.3	4,280.9	1,257.0	0.0	147.1	3,929.8	4,081.9	9,660.1
2022												
Mar.	664.9	55.6	609.2	4,511.9	201.3	4,310.6	1,349.1	0.0	156.4	4,004.3	4,160.7	9,820.5
Jun.	683.6	65.7	617.9	4,599.7	201.3	4,398.4	1,224.9	0.0	173.1	4,313.1	4,486.2	10,109.5
Sep.	711.5	58.6	652.9	4,594.2	201.2	4,393.0	1,327.0	0.0	187.9	4,335.6	4,523.5	10,243.5
Dec.	747.5	60.3	687.2	4,724.1	201.2	4,522.9	1,346.9	0.0	204.0	4,376.2	4,580.2	10,450.0
2023												
Mar.	747.2	79.5	667.7	4,859.9	201.2	4,658.6	1,355.0	0.0	200.5	4,394.4	4,594.9	10,608.5
Jun.	847.0	86.5	760.4	4,978.4	201.2	4,777.2	1,352.7	0.0	203.0	4,622.5	4,825.5	10,955.5

Note:

<sup>1/</sup>The data is from the consolidated assets and liabilities of Other Financial Corporations in Fiji. Other Financial Corporations survey comprises of Fiji National Provident Fund (FNPf), life & insurance companies, insurance brokers, Asset Management Bank (AMB) and unit trusts. Data is available on a quarterly basis.

Source: Reserve Bank of Fiji

CORPORATIONS SURVEY<sup>1/</sup>

Deposits	Securities Other than Shares	Loans	Financial Derivatives	Insurance Technical Reserves	Shares & Other Equity	Other Items (Net)	End of Period
0.4	0.0	0.4	0.0	2,061.1	782.0	-215.7	<b>2001</b>
0.7	0.0	332.0	0.0	2,226.3	775.2	-209.4	<b>2002</b>
0.0	0.2	1.8	0.0	2,396.2	800.5	-188.8	<b>2003</b>
0.0	0.0	3.9	0.0	2,554.3	888.1	-172.4	<b>2004</b>
0.0	0.0	0.4	0.0	2,748.4	915.8	-178.9	<b>2005</b>
0.0	0.0	0.0	0.0	2,923.9	958.1	-196.5	<b>2006</b>
0.0	0.0	0.2	0.0	3,083.1	989.6	-172.6	<b>2007</b>
0.0	0.0	9.8	0.0	3,238.0	1,075.9	-189.4	<b>2008</b>
0.0	0.0	9.8	0.0	3,403.5	1,214.8	-125.7	<b>2009</b>
0.0	0.0	9.3	0.0	3,563.1	944.0	95.0	<b>2010</b>
0.0	0.0	0.5	0.0	3,804.1	1,054.4	-33.7	<b>2011</b>
0.0	0.0	0.6	0.0	4,162.8	1,011.2	-41.5	<b>2012</b>
0.0	0.0	0.6	0.0	4,478.9	956.9	-65.3	<b>2013</b>
0.0	0.0	0.6	0.0	4,777.5	1,075.7	-143.8	<b>2014</b>
0.0	0.0	0.6	0.0	5,196.2	1,360.9	-195.6	<b>2015</b>
0.0	0.0	0.6	0.0	5,500.2	1,437.2	-267.6	<b>2016</b>
0.0	0.0	1.2	0.0	6,119.2	1,618.1	-282.0	<b>2017</b>
0.0	0.0	1.5	0.0	6,794.5	2,145.8	-516.6	<b>2018</b>
0.0	0.0	1.5	0.0	7,511.7	2,466.8	-598.5	<b>2019</b>
0.0	0.0	1.6	0.0	7,853.9	2,485.7	-622.2	<b>2020</b>
0.0	0.0	1.6	0.0	8,140.7	2,777.1	-610.2	<b>2021</b>
0.0	0.0	1.6	0.0	8,706.4	3,102.0	-672.8	<b>2022</b>
							<b>2021</b>
0.0	0.0	1.6	0.0	7,823.0	2,554.3	-630.2	Mar.
0.0	0.0	1.6	0.0	8,129.9	2,465.2	-669.0	Jun.
0.0	0.0	1.6	0.0	8,096.6	2,641.7	-603.6	Sep.
0.0	0.0	1.6	0.0	8,140.7	2,777.1	-610.2	Dec.
							<b>2022</b>
0.0	0.0	1.6	0.0	8,154.4	2,872.2	-598.5	Mar.
0.0	0.0	1.6	0.0	8,557.8	2,830.1	-662.1	Jun.
0.0	0.0	1.6	0.0	8,569.2	2,966.2	-640.7	Sep.
0.0	0.0	1.6	0.0	8,706.4	3,102.0	-672.8	Dec.
0.0	0.0	1.8	0.0	8,740.3	3,200.8	-666.7	Mar.
0.0	0.0	1.8	0.0	9,292.6	3,160.6	-739.1	Jun.

Table 5

## FINANCIAL CORPORATIONS

(\$ million)

End of Period	Net Foreign Assets		Total	Domestic Claims							Total Domestic Claims
	Claims on Non-Residents	Liabilities to Non-Residents		Net Claims on Central Government			Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector	Total	
				Claims on Central Government	Liabilities to Central Government	Total					
2001	1,416.9	182.2	1,234.8	1,485.2	565.2	920.0	9.0	443.9	1,347.6	1,800.5	920.0
2002	1,282.8	258.3	1,024.5	1,681.4	416.0	1,265.5	25.8	164.9	2,228.7	2,419.4	3,684.8
2003	1,439.6	243.7	1,195.9	1,899.0	297.7	1,601.3	26.1	162.3	2,398.1	2,586.4	4,187.7
2004	1,222.7	123.4	1,099.3	2,023.7	275.5	1,748.1	25.2	173.8	2,878.9	3,077.9	4,826.0
2005	1,062.2	211.4	850.7	2,196.1	254.9	1,941.2	22.8	216.1	3,493.3	3,732.2	5,673.4
2006	766.7	143.4	623.4	2,326.4	240.5	2,086.0	15.8	222.0	4,217.1	4,454.9	6,540.9
2007	1,078.1	155.6	922.4	2,276.6	264.6	2,011.9	19.4	256.6	4,290.4	4,566.3	6,578.3
2008	891.3	241.0	650.2	2,330.2	307.4	2,022.7	21.0	313.8	4,827.7	5,162.4	7,185.2
2009	1,429.0	513.2	915.8	2,633.5	306.6	2,326.9	20.0	471.3	5,031.6	5,522.9	7,849.8
2010	1,564.0	417.8	1,146.2	2,828.3	339.5	2,488.9	19.9	410.8	5,029.0	5,459.7	7,948.5
2011	1,965.1	396.1	1,569.0	2,771.4	370.4	2,401.0	22.9	294.9	5,102.6	5,420.4	7,821.4
2012	2,256.8	483.2	1,773.6	2,815.6	430.0	2,385.6	22.4	278.6	5,460.2	5,761.2	8,146.8
2013	2,679.6	480.1	2,199.5	2,777.6	382.0	2,395.5	20.7	448.7	5,778.2	6,247.6	8,643.2
2014	2,496.8	537.7	1,959.1	2,797.9	394.1	2,403.8	19.5	592.6	6,655.0	7,267.1	9,670.9
2015	3,211.6	946.9	2,264.6	2,980.3	472.0	2,508.3	17.7	677.5	7,751.3	8,446.5	10,954.8
2016	3,198.6	731.0	2,467.6	3,120.8	598.8	2,521.9	15.7	588.0	8,718.8	9,322.5	11,844.4
2017	3,781.6	892.4	2,889.1	3,374.4	790.1	2,584.4	13.9	570.4	9,538.7	10,123.0	12,707.4
2018	3,080.0	721.8	2,358.2	3,812.4	672.3	3,140.1	12.0	561.1	10,811.3	11,384.5	14,524.6
2019	3,335.2	821.9	2,513.2	4,231.9	677.6	3,554.3	9.5	542.1	11,954.1	12,505.7	16,059.9
2020	3,248.4	659.6	2,588.7	5,056.5	748.2	4,308.3	8.8	582.1	11,924.5	12,515.4	16,823.8
2021	4,532.5	1,052.7	3,479.8	5,671.5	904.2	4,767.3	7.3	671.6	11,984.1	12,663.0	17,430.3
2022	4,757.7	1,077.0	3,680.6	6,001.0	1,073.6	4,927.4	5.6	736.1	12,970.4	13,712.2	18,639.6
2021											
Mar.	3,465.3	673.4	2,791.9	5,192.7	781.3	4,411.4	9.0	605.3	11,837.0	12,451.3	16,862.7
Jun.	4,302.9	733.2	3,569.7	5,237.7	998.4	4,239.4	8.0	599.1	11,738.8	12,346.0	16,585.4
Sep.	4,355.2	994.7	3,360.5	5,424.9	830.0	4,594.9	7.6	599.7	11,959.7	12,566.9	17,161.8
Dec.	4,532.5	1,052.7	3,479.8	5,671.5	904.2	4,767.3	7.3	671.6	11,984.1	12,663.0	17,430.3
2022											
Mar.	4,373.1	1,019.0	3,354.1	5,789.6	880.4	4,909.2	7.0	670.6	12,166.8	12,844.4	17,753.6
Jun.	4,708.5	1,061.2	3,647.3	5,920.5	1,225.1	4,695.4	6.2	732.2	12,609.3	13,347.7	18,043.1
Sep.	4,843.7	1,070.4	3,773.3	5,864.1	1,104.9	4,759.2	5.9	742.3	12,875.0	13,623.1	18,382.4
Dec.	4,757.7	1,077.0	3,680.6	6,001.0	1,073.6	4,927.4	5.6	736.1	12,970.4	13,712.2	18,639.6
2023											
Mar.	4,665.7	1,094.4	3,571.3	6,140.0	975.4	5,164.6	5.2	790.3	13,041.8	13,837.4	19,002.0
Jun.	5,075.2	1,138.5	3,936.8	6,227.0	976.9	5,250.1	4.9	873.9	13,424.7	14,303.6	19,553.7

Note:

<sup>1/</sup> The data for Financial Corporations Survey is derived from the Central Bank Capital Survey (CBCS) - (Table 3), Other Depository Corporations Survey (ODCS) - (Table 2) & Other Financial Corporations Survey - (Table 4). Data for this table is available on a quarterly basis.

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

Currency Outside Financial Corporations	Deposits	Securities Other than Shares	Loans	Financial Derivatives	Insurance Technical Reserves	Shares & Other Equity	Other Items (Net)	End of Period
154.1	1,294.7	34.6	0.4	0.0	2,061.1	1,076.8	-666.5	<b>2001</b>
176.6	1,336.9	42.4	0.7	0.0	2,226.3	1,147.3	-220.8	<b>2002</b>
199.7	1,601.3	41.6	1.8	0.0	2,396.2	1,258.6	-115.6	<b>2003</b>
228.7	1,915.0	47.4	3.9	0.0	2,554.3	1,333.1	-157.2	<b>2004</b>
222.1	2,244.3	45.5	0.4	0.0	2,748.4	1,424.7	-161.3	<b>2005</b>
264.7	2,628.4	73.0	0.0	0.0	2,923.9	1,550.6	-276.4	<b>2006</b>
226.4	2,653.9	68.9	0.2	0.0	3,083.1	1,657.1	-189.0	<b>2007</b>
275.0	2,600.1	46.9	9.8	0.0	3,238.0	1,835.8	-170.2	<b>2008</b>
322.0	2,862.4	48.7	9.8	0.0	3,403.5	2,175.1	-55.9	<b>2009</b>
338.4	2,943.5	32.4	9.2	0.0	3,563.1	1,928.0	280.2	<b>2010</b>
340.1	3,210.1	28.2	0.5	0.0	3,804.1	1,940.0	67.3	<b>2011</b>
318.1	3,339.8	35.3	0.6	0.0	4,162.8	1,899.3	164.6	<b>2012</b>
304.3	3,829.5	22.4	0.6	0.0	4,478.9	1,904.1	303.0	<b>2013</b>
424.1	4,252.9	25.5	0.6	0.0	4,777.5	2,147.6	1.8	<b>2014</b>
473.2	4,974.0	20.4	0.6	0.0	5,196.2	2,572.1	-17.0	<b>2015</b>
515.4	5,410.2	23.0	0.6	0.0	5,500.2	2,743.5	119.2	<b>2016</b>
545.6	5,848.9	25.4	1.2	0.0	6,119.2	3,016.7	39.5	<b>2017</b>
555.4	6,156.0	15.8	1.4	0.0	6,794.5	3,707.1	-348.9	<b>2018</b>
570.2	6,638.8	10.8	1.4	0.0	7,511.7	4,244.6	-403.7	<b>2019</b>
565.1	7,016.8	26.5	1.6	0.0	7,853.9	4,315.5	-367.6	<b>2020</b>
545.8	7,690.1	44.9	1.6	0.0	8,140.7	4,772.6	-285.6	<b>2021</b>
502.6	8,111.6	37.8	1.6	0.0	8,706.4	5,175.1	-215.0	<b>2022</b>
								<b>2021</b>
545.1	7,086.5	34.7	1.6	0.0	7,823.0	4,472.5	-309.4	Mar.
566.4	7,343.1	33.4	1.6	0.0	8,129.9	4,451.8	-370.6	Jun.
576.5	7,438.7	36.3	1.6	0.0	8,096.6	4,612.1	-239.0	Sep.
545.8	7,690.1	44.9	1.6	0.0	8,140.7	4,772.6	-285.6	Dec.
								<b>2022</b>
523.4	7,710.3	31.4	1.6	0.0	8,154.4	4,845.7	-159.1	Mar.
546.3	7,992.3	59.4	1.6	0.0	8,557.8	4,801.9	-268.9	Jun.
519.9	8,203.1	49.2	1.6	0.0	8,569.2	4,971.3	-158.6	Sep.
502.6	8,111.6	37.8	1.6	0.0	8,706.4	5,175.1	-215.0	Dec.
439.3	8,221.2	37.0	1.8	0.0	8,740.3	5,311.1	-177.3	Mar.
511.4	8,710.0	45.5	1.8	0.0	9,292.6	5,265.5	-336.4	Jun.

Table 6

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

(\$ million)

End of Period	Net Foreign Assets	Monetary Base <sup>2/</sup>	Narrow Money (M1)	Quasi Money (M2)	Broad Money <sup>3/</sup> (M3)	Net Claims on Central Government	Claims on Private Sector	Claims on Other Sectors	Domestic Claims
2001	1,019.2	415.0	618.5	1,471.0	1,672.8	-205.4	1,085.4	76.6	956.5
2002	890.2	446.5	683.1	1,538.9	2,025.2	-41.5	1,605.1	68.8	1,632.3
2003	940.0	598.4	868.7	1,946.1	2,355.0	170.7	1,821.5	69.9	2,062.1
2004	893.3	519.6	989.3	2,144.9	2,577.8	141.8	2,236.7	103.7	2,482.1
2005	601.7	531.2	1,205.1	2,447.8	2,968.8	281.6	2,769.4	102.1	3,153.1
2006	540.5	660.2	1,149.9	2,981.7	3,629.9	354.0	3,336.0	130.5	3,820.6
2007	842.3	921.9	1,621.4	3,287.9	3,930.8	295.4	3,376.3	146.3	3,818.0
2008	585.3	634.4	1,357.3	3,068.7	3,676.6	168.7	3,623.8	179.9	3,972.4
2009	847.4	955.0	1,262.1	3,278.4	3,937.0	320.1	3,650.4	261.7	4,232.1
2010	1,101.8	1,164.8	1,411.0	3,402.2	4,075.0	192.1	3,776.5	201.7	4,191.8
2011	1,370.6	1,392.6	1,991.4	3,940.0	4,525.2	123.8	3,925.6	143.1	4,192.5
2012	1,472.6	1,551.7	2,097.8	4,189.9	4,809.8	30.7	4,174.5	117.6	4,322.8
2013	1,773.4	1,667.4	3,509.6	5,162.2	5,723.0	10.0	4,558.3	337.7	4,906.0
2014	1,623.1	1,737.9	3,703.9	5,707.3	6,317.9	31.8	5,263.7	461.2	5,760.7
2015	1,823.1	1,883.4	4,199.8	6,525.1	7,199.4	29.1	6,020.2	485.7	6,535.0
2016	1,877.1	1,893.2	4,367.2	6,825.6	7,541.1	-159.4	6,786.5	387.9	7,015.1
2017	2,214.7	2,240.8	4,976.3	7,406.8	8,167.1	-364.0	7,416.1	370.4	7,422.5
2018	1,879.4	2,019.6	5,030.4	7,639.8	8,396.8	-154.6	7,957.9	338.2	8,141.4
2019	1,996.6	2,326.3	5,027.1	7,832.0	8,621.6	-101.6	8,323.4	321.6	8,542.9
2020	2,048.3	2,640.4	5,555.3	7,906.3	8,724.5	216.5	8,061.9	458.5	8,736.7
2021	2,830.7	3,929.5	6,828.9	8,829.9	9,691.8	486.4	8,054.3	517.4	9,073.8
2022	2,986.6	4,552.3	7,397.6	9,185.5	10,042.4	404.5	8,594.3	546.3	9,543.7
2021									
Mar.	2,240.8	2,790.5	5,687.0	8,050.4	8,863.0	244.7	8,048.2	464.5	8,757.3
Jun.	2,952.9	3,493.1	6,302.6	8,602.2	9,420.4	82.1	8,060.6	461.0	8,603.4
Sep.	2,727.2	3,495.4	6,511.7	8,632.0	9,494.0	360.5	8,094.9	467.5	8,922.8
Dec.	2,830.7	3,929.5	6,828.9	8,829.9	9,691.8	486.4	8,054.3	517.4	9,073.8
2022									
Mar.	2,744.8	4,066.1	6,872.3	8,909.9	9,711.2	598.6	8,162.4	528.3	9,288.7
Jun.	3,029.5	4,385.4	7,074.6	8,992.7	9,831.9	297.0	8,296.2	571.1	9,164.4
Sep.	3,120.4	4,669.7	7,436.6	9,245.8	10,125.5	366.3	8,539.3	568.3	9,472.8
Dec.	2,986.6	4,552.3	7,397.6	9,185.5	10,042.4	404.5	8,594.3	546.3	9,543.7
2023									
Jan.	2,936.9	4,531.7	7,468.2	9,258.3	10,058.1	464.7	8,564.4	606.4	9,635.2
Feb.	2,887.3	4,533.5	7,483.2	9,315.9	10,101.9	518.9	8,606.1	603.8	9,728.7
Mar.	2,903.6	4,483.8	7,465.7	9,305.9	10,117.5	506.0	8,647.4	602.5	9,755.6
Apr.	2,964.9	4,426.3	7,553.1	9,431.1	10,249.5	534.1	8,672.9	600.5	9,807.3
May	2,972.0	4,426.8	7,761.1	9,626.7	10,435.7	589.1	8,735.2	657.5	9,981.6
Jun.	3,176.3	4,599.2	7,827.1	9,787.3	10,621.1	472.9	8,803.5	683.1	9,960.1
Jul.	3,244.5	4,659.4	7,957.5	9,849.9	10,664.1	501.5	8,773.9	715.0	9,990.0
Aug.	3,350.2	4,527.8	8,134.2	9,978.1	10,805.4	463.3	8,862.7	720.5	10,046.4
Sep.	3,186.8	4,558.6	8,221.1	10,047.7	10,914.3	494.1	8,961.6	651.0	10,106.4

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
2021										
Mar.	2,170.8	129.2	71.9	2,371.9	0.0	374.3	0.0	374.3	659.3	3,405.4
Jun.	2,968.8	131.2	72.6	3,172.6	0.0	372.7	0.0	372.7	639.5	4,184.8
Sep.	2,693.0	413.7	73.7	3,180.3	0.0	489.5	0.0	489.5	705.8	4,375.7
Dec.	2,716.8	411.7	72.9	3,201.4	0.0	690.9	0.0	690.9	939.2	4,831.6
2022										
Mar.	2,630.3	400.8	71.2	3,102.2	0.0	713.1	0.0	713.1	1,104.2	4,919.5
Jun.	2,930.8	408.7	73.1	3,412.6	0.0	713.0	0.0	713.0	1,242.0	5,367.6
Sep.	3,060.5	410.2	72.9	3,543.6	0.0	711.0	0.0	711.0	1,279.1	5,533.6
Dec.	2,945.5	412.2	72.9	3,430.6	0.0	712.7	0.0	712.7	1,291.9	5,435.2
2023										
Jan.	2,894.1	407.1	72.7	3,373.9	0.0	715.0	0.0	715.0	1,322.0	5,410.9
Feb.	2,879.3	412.1	73.3	3,364.8	0.0	711.5	0.0	711.5	1,340.2	5,416.4
Mar.	2,843.5	415.4	74.1	3,332.9	0.0	710.7	0.0	710.7	1,346.9	5,390.5
Apr.	2,816.1	419.2	74.9	3,310.2	0.0	712.4	0.0	713.4	1,352.0	5,375.6
May	2,826.7	417.9	75.0	3,319.6	0.0	709.0	0.0	709.0	1,360.0	5,388.5
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
Jul.	3,063.1	417.8	74.8	3,555.7	0.0	713.3	0.0	713.3	1,364.2	5,633.1
Aug.	3,098.0	420.9	75.3	3,594.3	0.0	710.3	0.0	710.3	1,225.0	5,529.5
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

Note:

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

Source: Reserve Bank of Fiji

Table 8

## RESERVE BANK OF

(\$ million)

End of Period	Commercial Banks					Public Sector				
	Currency	Statutory Reserve Deposit <sup>1/</sup>	Demand Deposits	RBF Notes/ Bonds	Total	Central Government			Official Entities	Total
						Sinking Fund Deposits	Demand Deposits <sup>2/</sup>	Total	Deposits	
2004	51.4	83.0	101.0	96.6	332.0	0.0	12.9	12.9	0.0	12.9
2005	59.9	96.9	71.5	35.1	263.4	0.0	9.1	9.1	0.0	9.1
2006	60.3	159.2	107.3	0.2	327.0	0.0	6.0	6.0	0.0	6.0
2007	91.9	154.3	331.1	0.0	577.3	0.0	5.2	5.2	0.0	5.2
2008	76.2	153.1	55.1	0.0	284.3	0.0	7.0	7.0	0.0	7.0
2009	76.1	189.4	296.6	0.0	562.1	0.0	2.4	2.4	0.0	2.4
2010	95.6	275.8	348.4	0.0	719.7	0.0	11.4	11.4	0.0	11.4
2011	91.8	386.2	510.1	0.0	988.0	0.0	6.8	6.8	0.0	6.8
2012	99.6	419.3	573.9	0.0	1,092.9	0.0	5.5	5.5	0.0	5.5
2013	130.0	497.0	598.3	0.0	1,225.3	0.0	34.3	34.3	0.0	34.3
2014	147.4	583.1	514.1	0.0	1,244.6	0.0	4.7	4.7	0.0	4.7
2015	181.0	663.0	488.3	0.0	1,332.4	0.0	4.5	4.5	0.0	4.5
2016	178.7	700.0	412.2	0.0	1,290.9	0.0	2.7	2.7	0.0	2.7
2017	195.2	795.6	606.0	0.0	1,596.7	0.0	26.9	26.9	0.0	26.9
2018	258.3	803.4	306.0	0.0	1,367.7	0.0	2.7	2.7	0.0	2.7
2019	227.2	824.7	603.7	0.0	1,655.6	0.0	4.2	4.2	0.0	4.2
2020	227.2	871.6	836.8	0.0	1,935.6	0.0	11.0	11.0	0.0	11.0
2021	226.4	946.8	1,990.6	0.0	3,163.8	0.0	58.7	58.7	0.0	58.7
2022	245.4	1,094.0	2,414.6	0.0	3,754.0	0.0	23.0	23.0	0.0	23.0
2021										
Mar.	194.7	851.4	1,054.2	0.0	2,100.2	0.0	49.0	49.0	0.0	49.0
Jun.	198.1	905.7	1,668.3	0.0	2,772.2	0.0	95.8	95.8	0.0	95.8
Sep.	201.0	912.2	1,620.7	0.0	2,733.9	0.0	27.9	27.9	0.0	27.9
Dec.	226.4	946.8	1,990.6	0.0	3,163.8	0.0	58.7	58.7	0.0	58.7
2022										
Mar.	210.6	982.6	2,140.0	0.0	3,333.2	0.0	28.9	28.9	0.0	28.9
Jun.	223.6	1,019.0	2,402.0	0.0	3,644.6	0.0	136.6	136.6	0.0	136.6
Sep.	214.9	1,072.2	2,583.6	0.0	3,870.8	0.0	43.5	43.5	0.0	43.5
Dec.	245.4	1,094.0	2,414.6	0.0	3,754.0	0.0	23.0	23.0	0.0	23.0
2023										
Jan.	218.6	1,098.0	2,437.6	0.0	3,754.2	0.0	18.7	18.7	0.0	18.7
Feb.	214.5	1,103.1	2,450.4	0.0	3,768.0	0.0	10.4	10.4	0.0	10.4
Mar.	191.1	1,107.4	2,401.8	0.0	3,700.3	0.0	12.9	12.9	0.0	12.9
Apr.	185.9	1,105.3	2,341.7	0.0	3,632.9	0.0	23.7	23.7	0.0	23.7
May	217.8	1,104.4	2,326.1	0.0	3,648.3	0.0	31.2	31.2	0.0	31.2
Jun.	203.7	1,122.0	2,476.5	0.0	3,802.1	0.0	16.1	16.1	0.0	16.1
Jul.	226.4	1,136.3	2,508.3	0.0	3,870.9	0.0	14.0	14.0	0.0	14.0
Aug.	206.8	1,137.8	2,373.6	0.0	3,718.2	0.0	26.1	26.1	0.0	26.1
Sep.	199.8	1,153.8	2,377.3	0.0	3,730.9	0.0	26.8	26.8	0.0	26.8

Note:

<sup>1/</sup> The Statutory Reserve Deposit is derived as 10 percent of commercial banks' deposits and similar liabilities at the end of the previous month.<sup>2/</sup> From 1996, demand deposits include funds placed in the Trust Account established for re-financing NBF Asset Management Bank.<sup>3/</sup> Currency with non-bank public was revised from 2001-October 2015.<sup>4/</sup> Held outside of the banking system.<sup>5/</sup> Differences, if any, in total assets and liabilities are due to rounding off.

Source: Reserve Bank of Fiji



**FIJI: LIABILITIES**

Private Sector		Other Liabilities					Total <sup>5/</sup>	End of Period	
Currency with non-bank public (r) <sup>3/</sup>	Capital	Reserves		Special Drawing Rights Allocation	RBF Notes/ Bonds <sup>4/</sup>	Total	Other		
		General	Revaluation						
252.1	2.0	36.5	13.0	17.8	253.1	322.4	129.2	1,048.6	2004
279.9	2.0	54.0	39.0	17.4	78.5	190.9	132.6	875.9	2005
293.9	2.0	66.0	30.2	17.4	0.2	115.8	169.7	912.4	2006
289.6	2.0	66.1	36.9	17.0	0.0	122.0	187.8	1,181.9	2007
314.2	2.0	67.1	42.2	18.9	0.0	130.2	193.6	929.3	2008
354.9	2.0	66.9	162.3	202.9	0.0	434.0	197.2	1,550.6	2009
383.9	2.0	66.9	120.9	188.3	0.0	378.1	216.4	1,709.5	2010
404.5	2.0	101.4	96.5	187.5	0.0	387.4	134.4	1,921.2	2011
458.8	2.0	126.8	80.9	184.6	0.0	394.3	102.6	2,054.0	2012
442.0	2.0	158.6	69.3	196.1	0.0	426.0	88.9	2,216.5	2013
493.3	2.0	187.1	55.4	193.2	0.0	437.7	64.3	2,244.6	2014
551.0	2.0	215.0	40.3	197.8	0.0	455.1	38.9	2,381.9	2015
602.2	2.0	233.3	34.6	191.5	0.0	461.4	54.3	2,411.5	2016
644.0	2.0	269.5	35.3	196.0	0.0	502.8	30.5	2,800.9	2017
651.9	2.0	283.7	28.5	200.2	0.0	514.5	23.3	2,560.0	2018
670.8	2.0	284.7	32.1	199.5	0.0	518.3	25.6	2,874.4	2019
704.8	2.0	285.7	39.9	199.5	0.0	527.1	42.7	3,221.3	2020
765.5	2.0	286.7	35.1	479.4	0.0	803.2	40.5	4,831.6	2021
799.3	2.0	287.7	43.1	480.1	0.0	812.9	46.0	5,435.2	2022
									2021
690.2	2.0	285.7	35.5	196.9	0.00	520.1	45.8	3,405.4	Mar.
720.7	2.0	285.7	35.1	198.7	0.00	521.5	74.6	4,184.8	Jun.
761.4	2.0	285.7	32.8	481.8	0.00	802.3	50.3	4,375.7	Sep.
765.5	2.0	286.7	35.1	479.4	0.00	803.2	40.5	4,831.6	Dec.
									2022
732.4	2.0	286.7	38.0	466.7	0.00	793.4	31.6	4,919.5	Mar.
740.4	2.0	286.7	44.8	475.9	0.00	809.5	36.6	5,367.6	Jun.
798.5	2.0	287.7	38.1	477.8	0.00	805.5	15.3	5,533.6	Sep.
799.3	2.0	287.7	43.1	480.1	0.00	812.9	46.0	5,435.2	Dec.
									2023
777.0	2.0	287.7	43.7	474.1	0.00	807.5	53.5	5,410.9	Jan.
765.0	2.0	287.7	42.9	480.0	0.00	812.7	60.3	5,416.4	Feb.
783.1	2.0	287.7	41.5	483.8	0.00	815.0	79.3	5,390.5	Mar.
793.0	2.0	287.7	40.1	488.3	0.00	818.0	108.0	5,375.6	Apr.
778.1	2.0	287.7	41.4	486.7	0.00	817.8	113.1	5,388.5	May
796.8	2.0	287.7	41.5	485.3	0.00	816.4	128.4	5,559.8	Jun.
788.1	2.0	288.7	37.4	486.7	0.00	814.7	145.4	5,633.1	Jul.
809.2	2.0	288.7	37.5	490.3	0.00	818.5	157.5	5,529.5	Aug.
827.4	2.0	288.7	38.2	487.0	0.00	815.9	64.9	5,465.9	Sep.

Table 9

COMMERCIAL BANKS<sup>1</sup>

(\$ million)

End of Period	Claims on Central Bank					Claims on Non-Residents (Foreign Assets) <sup>4/</sup>						Claims on Central Government		
	Holdings of National Currency	Required Reserves <sup>2/</sup>	Excess Reserves	Others <sup>3/</sup>	Total	Holdings of Foreign Currency	Transferable Deposits	Other Deposits	Securities	Loans to Non-Residents	Total	Loans to Central Government	Securities	Total
2003	43.4	92.6	236.2	54.2	426.3	5.8	244.2	0.0	1.7	193.7	445.4	0.6	222.3	222.8
2004	51.4	100.0	101.0	97.0	349.4	4.6	153.0	0.0	1.0	47.2	205.9	0.4	184.9	185.3
2005	59.9	119.9	71.5	35.3	286.6	5.9	174.6	0.0	1.0	58.1	239.5	0.0	216.8	216.8
2006	60.3	198.5	107.3	0.2	366.3	3.7	93.6	0.0	2.1	31.7	131.1	11.6	210.3	221.9
2007	91.9	194.2	331.1	0.0	617.2	5.7	105.8	0.0	5.8	36.8	154.1	0.0	201.8	201.8
2008	76.2	188.9	55.1	0.0	320.2	5.4	180.7	0.0	6.2	40.3	232.5	0.8	129.4	130.2
2009	76.1	227.4	296.6	0.0	600.1	8.4	51.7	16.9	4.1	147.3	228.5	19.4	209.0	228.4
2010	95.6	336.4	348.4	0.0	780.3	9.3	33.0	0.0	3.0	128.1	173.3	16.5	172.5	188.9
2011	91.8	386.2	510.1	0.0	988.0	9.2	38.3	16.0	3.0	140.7	207.3	20.7	146.9	167.7
2012	120.6	419.3	577.9	0.0	1,117.9	11.4	75.4	18.7	2.9	135.9	244.3	49.8	104.1	153.9
2013	130.0	497.0	598.3	0.0	1,225.3	10.9	110.5	242.4	3.7	35.1	402.6	16.6	94.5	111.1
2014	147.4	583.1	514.1	0.0	1,244.6	8.4	96.9	124.7	5.0	43.6	278.6	15.5	155.0	170.6
2015	181.0	663.0	488.3	0.0	1,332.4	20.6	515.8	159.2	5.6	50.1	751.2	8.5	246.1	254.6
2016	178.7	700.0	412.2	0.0	1,290.9	16.4	297.1	266.6	6.7	41.1	627.9	4.3	192.1	196.4
2017	195.2	795.6	606.0	0.0	1,596.7	23.0	508.4	210.7	5.0	40.0	787.1	0.4	181.3	181.7
2018	258.3	803.4	306.0	0.0	1,367.7	20.8	279.1	179.5	10.6	37.7	527.6	0.0	269.8	269.9
2019	227.2	824.7	603.3	0.0	1,655.2	13.1	341.1	123.0	1.5	59.5	538.2	0.0	301.0	301.0
2020	227.2	871.6	836.6	0.0	1,935.4	3.2	339.4	34.4	0.0	95.2	472.2	0.0	356.1	356.2
2021	226.4	946.8	1,990.6	0.0	3,163.8	4.5	368.2	131.5	10.0	101.5	615.6	0.0	466.0	466.0
2022	245.4	1,094.0	2,414.6	2.2	3,756.2	8.1	272.4	124.9	10.0	135.0	550.3	0.0	505.8	505.8
2021														
Mar.	194.7	851.4	1,054.0	0.0	2,100.0	3.2	357.4	48.2	0.0	78.8	487.7	0.0	421.7	421.7
Jun.	198.1	905.7	1,669.9	0.0	2,773.8	3.5	338.2	31.9	0.0	77.1	450.6	0.0	475.7	475.7
Sep.	201.0	912.2	1,620.7	0.0	2,733.9	3.1	352.8	22.4	10.0	91.6	479.9	0.0	467.2	467.2
Dec.	226.4	946.8	1,990.6	0.0	3,163.8	4.5	368.2	131.5	10.0	101.5	615.6	0.0	466.0	466.0
2022														
Mar.	210.6	982.6	2,140.0	0.0	3,333.2	5.1	312.4	159.8	10.0	103.3	590.6	0.0	534.6	534.6
Jun.	223.6	1,019.0	2,402.0	0.0	3,644.6	7.6	340.1	136.6	10.0	99.9	594.2	0.0	558.7	558.7
Sep.	214.9	1,072.2	2,583.6	11.1	3,881.9	6.4	296.6	127.2	10.0	132.3	572.5	0.0	508.5	508.5
Dec.	245.4	1,094.0	2,414.6	2.2	3,756.2	8.1	272.4	124.9	10.0	135.0	550.3	0.0	505.8	505.8
2023														
Jan.	218.6	1,098.0	2,437.6	14.9	3,769.1	7.5	237.4	169.4	10.0	135.1	559.3	0.0	501.3	501.3
Feb.	214.5	1,103.1	2,450.4	19.1	3,787.1	7.7	194.1	168.6	10.0	141.3	521.7	0.0	504.3	504.3
Mar.	191.1	1,107.4	2,401.8	20.2	3,720.5	7.4	219.0	143.6	10.0	175.8	555.9	0.0	506.4	506.4
Apr.	185.9	1,105.3	2,450.4	7.5	3,749.0	8.7	287.0	135.2	10.0	216.5	657.4	0.0	506.4	506.4
May	217.8	1,104.4	2,401.8	8.8	3,732.9	5.1	278.6	137.8	10.0	220.5	652.0	0.0	507.4	507.4
Jun.	203.7	1,122.0	2,345.6	8.6	3,679.9	6.7	340.3	138.6	10.0	210.6	706.2	0.0	525.0	525.0
Jul.	226.4	1,136.3	2,508.3	8.6	3,879.5	7.7	156.3	169.3	10.0	237.8	581.1	0.0	525.0	525.0
Aug.	206.8	1,137.8	2,373.5	5.3	3,723.4	7.4	213.4	186.5	10.0	239.0	656.2	0.0	610.1	610.1
Sep.	199.8	1,153.8	2,377.3	6.8	3,737.6	7.2	177.5	158.8	10.0	238.2	591.6	0.0	610.1	610.1

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
												2021
4.6	8.9	344.9	0.0	344.9	4,662.1	2,100.6	68.0	25.8	6,856.5	715.5	10,939.9	Mar.
5.0	8.0	335.8	0.0	335.8	4,713.0	2,067.3	68.0	39.2	6,887.4	670.2	11,606.5	Jun.
4.7	7.6	343.4	0.0	343.4	4,770.3	2,043.6	61.5	26.1	6,901.4	664.2	11,602.3	Sep.
4.8	7.3	395.7	0.0	395.7	4,738.0	2,076.8	58.5	28.2	6,901.4	668.7	12,223.4	Dec.
4.9	7.0	391.7	0.0	391.7	4,860.0	2,089.4	54.5	43.7	7,047.6	668.0	12,577.6	Mar.
4.8	6.2	428.9	0.0	428.9	5,001.2	2,125.8	54.0	30.6	7,211.5	681.7	13,130.6	Jun.
5.0	5.9	425.5	0.0	425.5	5,238.1	2,154.4	53.0	32.0	7,477.4	652.8	13,518.4	Sep.
5.2	5.6	404.5	0.0	404.5	5,290.6	2,191.6	51.0	34.1	7,567.3	690.2	13,485.1	Dec.
												2023
5.2	5.5	466.5	0.0	466.5	5,281.2	2,195.3	49.5	32.6	7,558.6	650.9	13,516.5	Jan.
5.2	5.4	467.1	0.0	467.1	5,307.8	2,203.6	49.5	44.7	7,605.6	644.0	13,540.5	Feb.
5.2	5.2	465.8	0.0	465.8	5,344.7	2,220.8	49.0	32.3	7,646.7	591.5	13,545.8	Mar.
5.2	5.2	463.7	0.0	463.7	5,359.9	2,239.7	53.0	35.4	7,688.0	558.7	13,633.8	Apr.
5.2	5.1	520.8	0.0	520.8	5,400.4	2,247.4	54.0	40.6	7,742.4	588.0	13,753.8	May
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	4.9	579.7	0.0	579.7	5,417.7	2,270.3	54.0	39.8	7,781.7	834.1	14,191.2	Jul.
5.2	4.7	585.5	0.0	585.5	5,482.4	2,291.2	55.5	33.2	7,862.2	799.5	14,247.0	Aug.
5.2	4.7	517.1	0.0	517.1	5,541.7	2,319.0	55.5	45.4	7,961.5	798.3	14,226.2	Sep.

Table 10

COMMERCIAL BANKS<sup>1</sup>

(\$ million)

End of Period	Transferable Deposits <sup>2/</sup>					Other Deposits <sup>5/</sup>					Securities Other than Shares	
	Other Financial Corporations	State & Local Government <sup>3/</sup>	Public Non-Financial Corporations <sup>4/</sup>	Other Non-Financial Corporations	Other Resident Sectors	Other Financial Corporations	State & Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Resident Sectors	Other Non-Financial Corporations <sup>6/</sup>	Others
2001	58.0	3.5	31.0	325.0	70.7	114.5	7.9	14.3	134.8	657.9	22.6	12.1
2002	100.8	2.5	37.8	301.5	121.4	123.7	4.4	14.8	165.1	641.9	22.7	8.9
2003	198.2	3.2	52.5	336.8	131.1	152.9	1.6	109.6	208.9	701.2	30.3	6.5
2004	56.0	1.6	65.7	467.0	211.7	175.2	0.9	146.9	243.2	713.3	26.5	8.8
2005	96.3	6.6	89.1	556.5	250.7	105.7	2.3	211.0	263.8	791.3	27.4	3.0
2006	61.7	1.4	89.8	540.6	226.2	309.4	1.6	264.5	491.0	870.0	22.2	42.1
2007	346.0	3.1	216.0	622.6	259.2	270.8	1.0	206.0	435.7	823.0	27.9	37.8
2008	144.6	2.6	143.5	588.8	254.3	341.8	0.8	195.1	457.2	858.8	20.5	24.4
2009	78.4	3.5	127.1	534.8	284.0	380.4	1.2	222.4	618.1	962.4	20.6	24.6
2010	121.6	3.4	133.7	658.9	233.0	383.4	0.7	177.8	522.8	1,062.9	18.4	11.4
2011	424.0	11.1	218.2	851.3	235.7	388.2	1.3	97.5	509.9	1,105.0	19.5	8.1
2012	513.0	14.3	175.8	941.7	257.8	407.0	1.1	77.3	502.2	1,232.3	32.9	1.7
2013	750.5	22.0	239.5	1,324.5	938.7	642.5	3.5	121.4	427.0	558.6	22.0	0.0
2014	515.9	26.3	274.2	1,463.1	1,093.8	1,011.8	1.7	192.3	499.5	658.5	24.7	0.4
2015	599.9	36.7	371.7	1,632.8	1,205.9	1,018.2	3.6	265.4	656.8	724.3	20.3	0.0
2016	521.5	39.4	363.7	1,731.4	1,313.7	976.4	3.4	370.8	672.2	773.6	23.0	0.0
2017	712.9	31.7	463.0	1,928.1	1,439.9	942.2	9.4	385.5	573.6	834.6	25.4	0.0
2018	615.3	31.2	488.1	1,950.5	1,512.8	944.2	8.2	425.9	569.7	896.9	15.7	0.0
2019	542.2	35.3	446.1	2,045.4	1,519.5	748.9	6.0	463.8	728.2	1,064.5	10.7	0.0
2020	448.7	49.2	578.6	2,132.4	1,858.0	593.3	6.0	400.7	652.0	914.1	16.3	0.0
2021	988.8	34.3	723.1	2,486.0	2,116.1	335.1	4.5	428.5	614.0	882.5	24.8	0.0
2022	1,061.3	42.5	765.5	2,924.0	2,332.0	380.2	4.3	391.1	593.0	713.6	17.7	0.0
2021												
Mar.	603.8	38.4	611.8	2,147.8	1,878.1	534.4	6.0	400.5	668.8	903.6	24.5	0.0
Jun.	844.3	29.8	702.8	2,207.1	1,981.7	529.0	5.0	407.4	658.5	886.6	13.2	0.0
Sep.	877.5	55.0	662.3	2,279.2	2,075.8	426.2	5.0	422.0	621.5	878.8	16.1	0.0
Dec.	988.8	34.3	723.1	2,486.0	2,116.1	335.1	4.5	428.5	614.0	882.5	24.8	0.0
2022												
Mar.	1,074.3	33.5	724.8	2,539.7	2,157.1	396.5	4.7	407.3	595.4	848.5	11.3	0.0
Jun.	885.4	28.0	880.4	2,766.3	2,190.9	409.3	4.7	399.8	575.1	794.9	39.3	0.0
Sep.	1,050.8	45.6	896.6	2,886.9	2,257.5	374.2	4.3	393.1	586.9	764.0	29.0	0.0
Dec.	1,061.3	42.5	765.5	2,924.0	2,332.0	380.2	4.3	391.1	593.0	713.3	17.7	0.0
2023												
Jan.	1,080.3	43.1	801.9	2,967.1	2,331.1	378.6	4.3	380.5	584.2	695.5	11.6	0.0
Feb.	1,106.1	39.5	808.7	2,948.9	2,355.8	389.1	4.3	397.6	604.6	673.3	9.7	0.0
Mar.	1,069.1	36.5	795.2	2,938.7	2,393.6	411.7	4.3	406.6	607.9	663.2	17.0	0.0
Apr.	1,010.1	31.6	797.7	3,099.0	2,398.9	462.2	4.3	450.1	605.3	621.9	13.8	0.0
May	1,033.5	27.0	873.9	3,213.6	2,402.8	463.4	2.9	411.9	602.3	637.2	19.7	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
Jul.	989.0	26.4	865.6	3,409.0	2,470.5	572.6	1.4	468.7	570.2	612.7	16.6	0.0
Aug.	1,003.4	36.3	885.6	3,408.7	2,489.0	608.5	1.4	448.2	568.2	607.9	9.3	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

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	<b>2001</b>
58.9	0.2	17.8	76.9	144.2	63.8	2.4	210.4	0.0	151.4	137.2	2,121.3	<b>2002</b>
68.6	0.3	12.9	81.8	133.5	63.5	13.3	210.3	0.0	186.0	169.8	2,580.7	<b>2003</b>
69.9	4.1	15.6	89.6	54.5	35.8	0.0	90.4	0.0	190.0	134.9	2,621.6	<b>2004</b>
58.0	15.2	13.2	86.3	68.4	114.9	0.0	183.3	0.0	220.0	140.4	3,033.8	<b>2005</b>
43.7	14.1	22.0	79.8	74.1	39.1	3.6	116.8	0.0	267.2	168.2	3,552.4	<b>2006</b>
64.4	7.9	23.9	96.2	72.1	31.3	22.7	126.1	0.0	294.7	194.9	3,961.1	<b>2007</b>
87.4	8.6	29.2	125.2	157.2	40.0	13.9	211.2	0.0	392.8	245.2	4,006.7	<b>2008</b>
105.2	14.2	23.6	143.1	103.9	52.3	137.8	294.0	1.8	516.4	238.2	4,451.1	<b>2009</b>
122.8	23.1	16.4	162.3	109.3	48.0	44.4	201.6	2.7	568.6	250.7	4,514.0	<b>2010</b>
146.6	21.7	15.5	183.9	111.0	45.7	8.5	165.2	2.3	492.5	239.9	4,953.6	<b>2011</b>
230.0	21.8	3.6	255.5	172.8	37.8	18.4	229.0	1.4	499.6	246.6	5,389.2	<b>2012</b>
155.8	13.5	5.7	174.9	182.8	12.8	7.5	203.0	1.9	550.7	241.0	6,221.8	<b>2013</b>
184.6	14.6	12.8	212.0	215.1	8.8	44.5	268.4	18.0	721.4	298.6	7,280.9	<b>2014</b>
269.3	15.8	11.0	296.1	559.3	27.5	91.7	678.5	23.7	840.1	313.5	8,687.7	<b>2015</b>
375.4	60.7	4.8	440.8	371.5	24.6	65.8	461.8	24.0	934.1	342.7	8,992.6	<b>2016</b>
560.9	37.6	3.4	601.9	550.5	29.1	53.6	633.2	30.0	995.1	380.6	9,987.2	<b>2017</b>
413.4	80.2	10.4	504.1	201.3	171.6	75.9	448.9	35.4	1,138.1	449.2	10,034.2	<b>2018</b>
404.2	98.3	11.6	514.1	242.1	227.9	65.5	535.5	87.7	1,328.6	509.4	10,585.9	<b>2019</b>
460.5	49.7	5.3	515.5	258.6	43.4	85.1	387.1	123.6	1,411.4	582.2	10,669.1	<b>2020</b>
576.5	41.9	8.5	626.9	347.5	65.6	46.4	459.6	335.2	1,535.8	628.1	12,223.4	<b>2021</b>
774.9	12.0	20.7	807.7	296.4	40.1	142.5	479.0	699.4	1,623.1	650.9	13,485.1	<b>2022</b>
												<b>2021</b>
444.8	49.7	8.0	502.5	284.9	44.2	63.1	392.1	131.2	1,487.3	609.2	10,939.9	Mar.
610.5	47.2	7.1	664.8	335.4	46.2	41.5	423.1	108.1	1,529.1	616.0	11,606.5	Jun.
540.4	41.7	9.4	591.6	311.1	42.9	45.4	399.4	137.0	1,515.0	640.0	11,602.3	Sep.
576.5	41.9	8.5	626.9	347.5	65.6	46.4	459.6	335.2	1,535.8	628.1	12,223.4	Dec.
												<b>2022</b>
569.2	45.7	7.8	622.7	309.3	65.6	57.0	431.8	512.7	1,530.0	687.3	12,577.6	Mar.
794.4	33.7	15.8	843.9	308.3	48.6	100.3	457.1	644.3	1,531.7	679.5	13,130.6	Jun.
809.5	12.0	19.5	841.0	298.6	38.3	134.7	471.6	697.4	1,573.4	646.2	13,518.4	Sep.
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	Dec.
												<b>2023</b>
710.6	12.0	24.7	747.3	313.3	36.5	139.5	489.4	717.7	1,632.5	651.3	13,516.5	Jan.
661.8	7.9	22.0	691.7	314.8	36.5	135.3	486.6	725.3	1,651.6	647.5	13,540.5	Feb.
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.
612.2	7.9	26.6	646.7	308.0	36.3	130.3	474.5	715.1	1,640.9	661.5	13,633.8	Apr.
538.1	7.9	25.5	571.5	301.2	36.5	134.6	472.3	713.2	1,648.1	660.2	13,753.8	May
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.
587.8	7.9	31.3	627.0	323.0	53.3	132.5	508.8	710.1	1,645.5	696.9	14,191.2	Jul.
683.8	7.9	32.5	724.2	305.5	53.1	136.1	494.8	654.2	1,637.3	670.1	14,247.0	Aug.
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.

Table 11

## LIQUIDITY POSITION OF

(\$ million)

End of Period	Actual Liquid Assets <sup>2/</sup>				Adjusted Liquid Assets	Required Liquid Assets <sup>3/</sup>	Liquid Assets Margin	Adjusted Liquid Assets Margin
	Vault Cash (Local Currency)	Deposits with RBF (Demand Deposits)	Securities	Total				
	1	2	3	4 (1+2+3)	5 (4-1)	6	7 (4-6)	8 (7-1)
<b>2000</b>	45.5	51.9	219.2	316.6	271.1	150.7	166.0	120.4
<b>2001</b>	32.6	124.6	211.7	368.9	336.3	148.0	220.8	188.2
<b>2002</b>	36.2	126.7	256.2	419.1	382.9	159.6	259.5	223.3
<b>2003</b>	43.4	236.2	323.6	603.2	559.8	183.5	419.6	376.3
<b>2004</b>	51.4	101.0	326.3	478.8	427.3	198.7	280.1	228.7
<b>2005</b>	59.9	71.5	304.3	435.7	375.8	237.8	197.9	138.0
<b>2006</b>	60.3	107.3	291.3	458.9	398.6	283.2	175.7	115.4
<b>2007</b>	91.9	331.1	352.2	775.3	683.4	322.0	453.3	361.4
<b>2008</b>	76.2	55.1	258.0	389.3	313.1	309.4	79.9	3.7
<b>2009</b>	76.1	296.6	312.9	685.5	609.5	324.2	361.3	285.3
<b>2010</b>	95.6	348.4	251.0	694.9	599.4	336.0	359.0	263.4
<b>2011</b>	91.8	510.1	255.6	857.5	765.7	386.1	471.4	379.6
<b>2012</b>	120.6	577.9	225.3	923.9	803.2	417.2	506.7	386.0
<b>2013</b>	130.0	598.3	233.5	961.8	831.8	493.1	468.8	338.7
<b>2014</b>	147.4	514.1	283.3	944.8	797.5	582.4	362.4	215.1
<b>2015</b>	181.0	488.3	363.5	1,032.9	851.8	660.4	372.4	191.4
<b>2016</b>	178.7	412.2	364.3	955.3	776.5	691.1	264.2	85.4
<b>2017</b>	195.2	606.0	374.0	1,175.2	980.0	762.8	412.3	217.2
<b>2018</b>	258.3	306.0	513.7	1,078.0	819.8	773.1	304.9	46.6
<b>2019</b>	227.2	603.3	556.4	1,386.9	1,159.7	795.9	591.1	363.9
<b>2020</b>	227.2	836.6	605.6	1,669.4	1,442.2	809.2	860.2	633.0
<b>2021</b>	226.4	1,990.6	689.9	2,906.8	2,680.4	911.6	1,995.2	1,768.8
<b>2022</b>	245.4	2,414.6	675.4	3,335.4	3,089.9	1,053.8	2,281.6	2,036.2
<b>2021</b>								
Mar.	194.7	1,054.0	681.2	1,929.8	1,735.1	807.2	1,122.6	927.9
Jun.	198.1	1,668.3	728.1	2,594.6	2,396.5	877.3	1,717.3	1,519.2
Sep.	201.0	1,620.7	717.7	2,539.3	2,338.3	881.2	1,658.1	1,457.1
Dec.	226.4	1,990.6	689.9	2,906.8	2,680.4	911.6	1,995.2	1,768.8
<b>2022</b>								
Mar.	210.6	2,140.0	749.4	3,100.0	2,889.4	953.1	2,146.9	1,936.2
Jun.	223.6	2,402.0	773.0	3,398.7	3,175.1	989.4	2,409.3	2,185.7
Sep.	214.9	2,583.6	681.3	3,479.9	3,265.0	1,036.7	2,443.2	2,228.3
Dec.	245.4	2,414.6	675.4	3,335.4	3,089.9	1,053.8	2,281.6	2,036.2
<b>2023</b>								
Jan.	218.6	2,437.6	661.2	3,317.4	3,098.8	1,055.7	2,265.6	2,043.1
Feb.	214.5	2,450.4	659.2	3,324.1	3,109.6	1,054.8	2,269.2	2,054.7
Mar.	191.1	2,401.8	658.8	3,251.7	3,060.7	1,059.4	2,192.4	2,001.3
Apr.	185.9	2,345.6	662.8	3,194.3	3,004.6	1,055.5	2,138.8	1,953.0
May	217.8	2,326.1	664.8	3,208.7	2,990.9	1,056.3	2,152.5	1,934.6
Jun.	203.7	2,476.5	682.5	3,362.6	3,159.0	1,069.0	2,293.6	2,090.0
Jul.	226.4	2,508.3	678.4	3,413.1	3,186.7	1,096.9	2,316.2	2,089.9
Aug.	206.8	2,373.5	762.5	3,342.8	3,136.0	1,100.3	2,242.6	2,035.8
Sep.	199.8	2,377.3	762.5	3,339.6	3,139.8	1,108.3	2,231.3	2,031.5

Note:

<sup>1/</sup> As defined under the Section 43 of the RBF Act. Since 1996, when the National Bank of Fiji Restructuring Act became effective, Section 31 exempts the NBF Assets Management Bank from holding Statutory Reserve Deposit and Unimpaired Liquid Asset.

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

<sup>3/</sup> Refers to the total only and not individual items. The total is derived as 10% of commercial banks deposits and similar liabilities at the end of the previous month.

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

Source: Reserve Bank of Fiji

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

Memorandum Items							
Total Loans & Advances	Total Deposits <sup>4/</sup>	Liquid Assets/Loans & Advances Ratio	Adjusted Liquid Assets/ Loans & Advances Ratio	Loans & Advances/ Deposit Ratio	Liquid Assets Margin/Deposit Ratio	Adjusted Liquid Assets Margin/Deposit Ratio	End of Period
9	10	11 (4/9)	12 (5/9)	13 (9/10)	14 (7/10)	15 (8/10)	
1,173.7	1,506.9	27.0	23.1	77.9	11.0	8.0	<b>2000</b>
1,114.4	1,480.7	33.1	30.2	75.3	14.9	12.7	<b>2001</b>
1,154.5	1,595.6	36.3	33.2	72.4	16.3	14.0	<b>2002</b>
1,359.9	1,835.3	44.4	41.2	74.1	22.9	20.5	<b>2003</b>
1,623.2	1,986.6	29.5	26.3	81.7	14.1	11.5	<b>2004</b>
1,994.7	2,377.6	21.8	18.8	83.9	8.3	5.8	<b>2005</b>
2,422.6	2,831.5	18.9	16.5	85.6	6.2	4.1	<b>2006</b>
2,474.2	3,219.6	31.3	27.6	76.8	14.1	11.2	<b>2007</b>
2,761.1	3,093.8	14.1	11.3	89.2	2.6	0.1	<b>2008</b>
2,786.1	3,242.1	24.6	21.9	85.9	11.1	8.8	<b>2009</b>
2,882.6	3,359.6	24.1	20.8	85.8	10.7	7.8	<b>2010</b>
3,118.0	3,860.7	27.5	24.6	80.8	12.2	9.8	<b>2011</b>
3,628.1	4,172.0	25.5	22.1	87.0	12.1	9.3	<b>2012</b>
3,856.7	4,930.7	24.9	21.6	78.2	9.5	6.9	<b>2013</b>
4,835.0	5,824.1	19.5	16.5	83.0	6.2	3.7	<b>2014</b>
5,479.8	6,604.5	18.8	15.5	83.0	5.6	2.9	<b>2015</b>
5,986.4	6,910.8	16.0	13.0	86.6	3.8	1.2	<b>2016</b>
6,488.5	7,628.4	18.1	15.1	85.1	5.4	2.8	<b>2017</b>
6,893.0	7,731.1	15.6	11.9	89.2	3.9	0.6	<b>2018</b>
7,040.5	7,958.6	19.7	16.5	88.5	7.4	4.6	<b>2019</b>
6,934.3	8,091.6	24.1	20.8	85.7	10.6	7.8	<b>2020</b>
7,080.3	9,116.2	41.1	37.9	77.7	21.9	19.4	<b>2021</b>
7,765.3	10,537.7	43.0	39.8	73.7	21.7	19.3	<b>2022</b>
6,965.0	8,072.3	27.7	24.9	86.3	13.9	11.5	<b>2021</b>
6,992.8	8,773.1	37.1	34.3	79.7	19.6	17.3	Mar.
7,035.4	8,812.2	36.1	33.2	79.8	18.8	16.5	Jun.
7,080.3	9,116.2	41.1	37.9	77.7	21.9	19.4	Sep.
7,223.3	9,531.3	42.9	40.0	75.8	22.5	20.3	Dec.
7,433.6	9,893.7	45.7	42.7	75.1	24.4	22.1	<b>2022</b>
7,692.5	10,367.1	45.2	42.4	74.2	23.6	21.5	Mar.
7,765.3	10,537.7	43.0	39.8	73.7	21.7	19.3	Jun.
7,822.4	10,557.1	42.4	39.6	74.1	21.4	19.4	Sep.
7,858.6	10,548.5	42.3	39.6	74.5	21.5	19.5	Dec.
7,915.1	10,593.8	41.1	38.7	74.7	20.7	18.9	Jan.
7,943.7	10,555.0	40.2	37.9	75.3	20.3	18.5	Feb.
8,049.4	10,562.9	39.9	37.2	76.2	20.4	18.3	Mar.
8,149.1	10,689.9	41.3	38.8	76.2	21.5	19.6	Apr.
8,151.3	10,968.5	41.9	39.1	74.3	21.1	19.1	May
8,241.7	11,002.8	40.6	38.1	74.9	20.4	18.5	Jun.
8,265.0	11,083.0	40.4	38.0	74.6	20.1	18.3	Jul.
							Aug.
							Sep.

Table 12

## COMPONENTS OF COMMERCIAL BANKS' DEPOSITS

(\$ million)

End of Period	Demand Deposits					Savings Deposits					Time Deposits					Total
	Central & Local Government	Statutory Bodies	Resident	Non-Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non-Resident	Total	Central & Local Government	Statutory Bodies	Resident	Non-Resident	Total	
2001	59.3	87.2	378.2	84.9	609.6	0.2	0.1	443.4	13.6	457.2	8.0	56.6	338.2	7.9	410.6	1,477.4
2002	61.5	135.1	405.3	118.8	720.7	0.2	0.0	463.2	15.5	479.0	4.4	74.4	328.5	7.0	414.3	1,614.1
2003	71.8	244.6	447.6	98.7	862.7	0.3	0.3	501.2	18.4	520.3	1.6	183.2	394.1	9.2	588.2	1,971.1
2004	71.5	120.6	652.5	37.7	882.2	0.3	0.1	562.2	3.5	566.1	4.8	234.0	370.5	2.4	611.6	2,059.9
2005	64.6	151.5	792.5	36.6	1,045.1	0.1	0.2	618.9	4.8	624.0	17.4	286.4	409.0	2.1	714.9	2,384.0
2006	45.1	146.2	732.1	28.0	951.3	0.1	0.0	605.8	5.6	611.5	15.6	572.4	690.2	17.6	1,295.7	2,858.5
2007	67.6	557.2	837.8	31.9	1,494.4	2.5	6.7	639.0	4.8	653.0	6.4	466.2	574.1	9.4	1,056.1	3,203.5
2008	90.0	285.8	761.2	36.7	1,173.7	4.9	0.0	693.6	5.3	703.8	4.5	506.7	580.1	13.0	1,104.2	2,981.7
2009	108.7	194.5	781.1	39.0	1,123.4	8.8	0.0	739.7	5.5	754.0	6.5	532.2	774.5	17.9	1,331.1	3,208.5
2010	126.2	251.9	852.3	30.3	1,260.7	14.0	0.0	775.8	5.1	794.9	9.9	488.8	753.6	17.3	1,269.6	3,325.2
2011	157.7	639.3	1,031.5	38.1	1,866.6	8.1	0.0	911.1	7.0	926.2	14.9	444.5	649.9	7.1	1,116.4	3,909.2
2012	244.3	675.1	1,150.5	80.7	2,150.6	10.0	0.0	1,029.0	7.9	1,047.0	13.0	452.0	652.0	6.2	1,123.1	4,320.7
2013	177.8	978.8	2,211.8	63.0	3,431.3	8.4	10.1	242.7	2.0	263.2	8.6	508.8	683.0	10.2	1,210.6	4,905.2
2014	211.0	776.6	2,489.4	76.0	3,552.9	9.5	59.6	214.8	2.4	286.4	6.8	1,012.5	893.2	6.0	1,918.5	5,757.8
2015	306.0	965.8	2,751.8	124.4	4,148.0	8.7	70.7	219.6	3.1	302.1	10.7	1,074.7	1,022.1	18.1	2,125.6	6,575.7
2016	414.8	881.0	2,927.7	116.6	4,340.2	3.7	50.2	220.7	3.2	277.7	60.4	1,031.0	1,154.2	13.5	2,259.2	6,877.0
2017	592.6	1,173.3	3,258.7	80.3	5,104.8	11.6	87.0	232.7	4.1	335.4	35.4	979.7	1,098.9	13.3	2,127.3	7,567.4
2018	444.7	1,062.1	3,337.0	93.1	4,937.0	20.1	85.8	237.9	3.6	347.4	68.3	1,168.1	1,156.4	18.9	2,411.7	7,696.1
2019	439.5	940.4	3,428.0	127.8	4,935.8	42.0	38.4	232.3	3.5	316.2	62.3	1,106.2	1,416.3	28.9	2,613.7	7,865.7
2020	509.7	982.8	3,763.6	111.0	5,367.1	0.1	0.0	107.9	0.5	108.5	55.5	976.1	1,387.5	29.8	2,448.9	7,924.6
2021	610.8	1,663.9	4,352.4	109.9	6,737.0	0.1	0.0	99.6	0.1	99.8	46.3	745.4	1,301.5	33.2	2,126.4	8,963.1
2022	817.3	1,787.8	4,997.6	138.1	7,740.9	0.3	0.0	61.4	0.2	62.0	16.1	742.0	1,203.7	29.9	1,991.6	9,794.5
2021																
Mar.	483.2	1,173.2	3,794.8	114.1	5,565.3	0.1	0.0	106.4	0.3	106.8	55.6	917.1	1,400.6	30.5	2,403.9	8,076.0
Jun.	640.3	1,505.4	3,973.0	117.7	6,236.4	0.1	0.0	103.6	0.2	103.9	52.2	918.6	1,381.0	32.6	2,384.5	8,724.8
Sep.	595.4	1,485.4	4,122.9	114.6	6,318.4	0.1	0.0	100.4	0.1	100.6	46.7	830.0	1,344.2	32.7	2,253.6	8,672.5
Dec.	610.8	1,663.9	4,352.4	109.9	6,737.0	0.1	0.0	99.6	0.1	99.8	46.3	745.4	1,301.5	33.2	2,126.4	8,963.1
2022																
Mar.	602.6	1,752.1	4,450.4	115.6	6,920.8	0.3	0.0	98.4	0.1	98.8	50.1	785.7	1,257.2	33.5	2,126.6	9,146.1
Jun.	822.4	1,727.2	4,673.0	120.8	7,343.4	0.3	0.0	63.6	0.3	64.2	38.1	789.8	1,252.7	36.1	2,116.7	9,524.3
Sep.	855.1	1,903.8	4,865.2	131.3	7,755.3	0.3	0.0	62.5	0.2	63.0	16.0	744.4	1,234.7	31.4	2,026.5	9,844.8
Dec.	817.3	1,787.8	4,997.6	138.1	7,740.9	0.3	0.0	61.4	0.2	62.0	16.1	742.0	1,203.7	29.9	1,991.6	9,794.5
2023																
Jan.	753.7	1,836.2	5,026.7	130.9	7,747.6	0.3	0.0	60.8	0.3	61.4	16.1	729.8	1,178.4	29.4	1,953.7	9,762.6
Feb.	701.4	1,871.8	5,044.4	136.9	7,754.5	0.3	0.0	58.9	0.2	59.4	12.0	756.8	1,175.6	29.6	1,973.9	9,787.8
Mar.	698.5	1,815.3	5,081.1	138.8	7,733.7	0.3	0.0	60.3	0.2	60.7	12.0	757.4	1,169.5	29.4	1,968.3	9,762.7
Apr.	643.8	1,754.0	5,209.1	142.9	7,749.8	0.3	0.0	59.6	0.2	60.1	12.0	808.1	1,126.8	29.4	1,976.3	9,786.1
May	565.1	1,849.3	5,333.1	148.5	7,895.9	0.3	0.0	56.1	0.2	56.6	10.5	769.7	1,143.0	29.7	1,952.9	9,905.5
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
Jul.	614.2	1,802.9	5,584.3	148.5	8,149.9	0.3	0.0	52.0	0.2	52.5	9.0	902.9	1,088.4	28.9	2,029.1	10,231.5
Aug.	720.0	1,828.8	5,602.8	153.0	8,304.7	0.3	0.0	50.3	0.2	50.8	9.0	909.1	1,082.3	28.5	2,028.9	10,384.4
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

Source: Reserve Bank of Fiji



Table 13

## COMMERCIAL BANKS' LENDING AND DEPOSIT RATES

(Percent Per Annum)

End of Period	Deposit Rates		Lending Rates									
	Savings	Time	Agriculture	Manufacturing	Building & Construction	Real Estate	Wholesale & Retail	Transport & Storage	Non-Bank Financial Institutions	Professional & Business Services	Private Individuals	Weighted Average
2000	0.85	3.00	10.70	7.77	8.89	8.56	7.63	9.28	9.08	8.64	8.92	8.37
2001	0.78	2.43	9.99	7.64	8.62	8.12	7.52	9.09	8.64	8.69	8.89	8.19
2002	0.57	2.17	10.33	7.46	7.60	8.25	6.84	8.86	5.87	8.30	8.90	7.89
2003	0.45	1.70	9.52	7.08	7.29	7.62	6.43	8.53	13.83	7.97	8.35	7.39
2004	0.36	1.77	9.13	6.42	7.47	6.93	6.25	7.96	6.71	7.29	7.83	7.03
2005	0.40	2.03	8.03	6.00	6.87	6.36	5.90	7.23	7.01	6.82	7.47	6.63
2006	0.84	9.05	9.18	6.43	8.14	7.73	7.14	7.62	9.44	7.72	8.91	7.90
2007	0.64	4.45	10.21	7.50	8.79	6.99	7.68	8.46	8.50	8.49	9.93	8.46
2008	0.64	3.00	9.95	7.11	7.76	6.00	6.96	7.54	8.25	8.11	9.31	7.72
2009	0.92	5.83	9.57	6.75	7.62	6.41	6.96	7.10	7.77	8.69	8.72	7.52
2010	1.02	4.73	9.54	6.30	7.81	6.80	6.84	6.91	9.29	8.51	8.55	7.42
2011	0.91	2.97	8.80	6.52	7.42	7.77	6.76	7.59	9.66	8.38	8.29	7.42
2012	0.74	2.28	7.74	5.96	6.45	5.95	5.98	6.13	7.77	7.02	7.94	6.62
2013	0.72	1.79	6.79	5.23	5.82	5.08	4.85	5.79	6.78	6.48	7.65	5.84
2014	0.57	2.15	6.58	4.94	5.49	4.75	4.57	6.44	6.97	6.19	7.69	5.71
2015	1.01	2.71	6.20	4.79	5.06	4.76	4.97	6.34	7.11	6.35	7.94	5.89
2016	0.97	2.95	6.44	4.79	4.82	4.96	4.73	6.39	6.78	6.49	7.74	5.80
2017	1.34	3.21	6.61	4.74	4.96	5.00	4.65	6.32	8.50	6.50	7.20	5.65
2018	1.32	3.61	6.54	5.34	5.02	5.01	4.79	6.50	8.92	6.61	7.05	5.69
2019	1.10	4.10	7.40	5.88	5.74	5.86	5.57	7.28	9.46	7.16	7.24	6.30
2020	0.54	3.16	7.20	6.09	5.64	5.80	5.51	7.10	9.47	7.16	6.79	6.12
2021	0.42	1.99	6.75	5.59	5.29	5.49	5.16	6.23	9.45	6.50	6.54	5.77
2022	0.39	1.22	6.58	4.49	4.67	4.90	4.62	4.91	9.33	5.66	6.14	5.20
2021												
Mar.	0.54	2.94	7.05	6.15	5.63	5.69	5.49	6.85	9.50	6.84	6.71	6.06
Jun.	0.56	2.64	7.25	5.72	5.59	5.69	5.42	6.66	9.25	6.77	6.63	5.96
Sep.	0.55	2.30	7.12	5.90	5.58	5.56	5.23	6.68	9.45	6.66	6.54	5.87
Dec.	0.42	1.99	6.75	5.59	5.29	5.49	5.16	6.23	9.45	6.50	6.54	5.77
2022												
Mar.	0.42	1.72	6.76	5.45	5.17	5.25	4.94	6.12	9.45	6.37	6.46	5.62
Jun.	0.39	1.58	6.62	5.20	4.96	5.14	4.77	5.31	9.46	5.85	6.38	5.45
Sep.	0.40	1.42	6.65	4.92	4.75	4.97	4.64	4.87	9.31	5.75	6.21	5.27
Dec.	0.39	1.22	6.58	4.49	4.67	4.90	4.62	4.91	9.33	5.66	6.14	5.20
2023												
Jan.	0.40	1.27	6.50	4.61	4.63	4.85	4.54	4.89	9.33	5.62	6.12	5.17
Feb.	0.46	1.11	6.53	4.48	4.63	4.83	4.50	4.90	9.32	5.61	6.11	5.11
Mar.	0.41	1.09	6.55	4.50	4.54	4.75	4.49	4.85	9.33	5.52	6.10	5.08
Apr.	0.41	1.14	6.53	4.50	4.51	4.70	4.42	4.85	9.33	5.58	6.09	5.05
May	0.41	1.11	6.48	4.41	4.51	4.69	4.50	4.53	9.34	5.52	6.06	5.03
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
Jul.	0.38	1.17	6.56	4.42	4.34	4.62	4.44	4.49	9.34	5.42	6.00	4.96
Aug.	0.41	1.18	6.54	4.75	4.30	4.58	4.42	4.47	9.41	5.43	5.95	4.95
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

Source: Reserve Bank of Fiji

Table 14

## COMMERCIAL BANKS'

(Percent Per

End of Period	Negotiable Rate					
	< 1 month	3 months	6 months	12 months	24 months	> 24 months
<b>2000</b>	0.00-1.00	0.50-2.11	1.04-2.50	1.68-3.47	1.95-4.16	2.25-3.50
<b>2001</b>	0.19-1.00	0.30-1.00	0.46-1.22	0.58-4.00	1.21-3.48	1.80-4.49
<b>2002</b>	0.21-1.19	0.30-1.00	0.41-3.80	0.60-2.84	1.05-3.10	2.00-3.63
<b>2003</b>	0.00-0.43	0.13-0.67	0.40-0.86	0.90-1.26	1.34-2.01	1.80-2.85
<b>2004</b>	0.47-0.63	0.20-1.00	0.58-1.70	0.50-1.85	1.00-2.47	1.27-3.10
<b>2005</b>	0.00-0.62	0.96-2.43	2.16-2.98	1.39-2.49	1.27-2.46	2.16-2.80
<b>2006</b>	7.75-13.70	11.64-14.12	10.60-13.99	1.25-13.84	2.46-14.20	1.53-14.26
<b>2007</b>	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
<b>2008</b>	0.45-1.34	0.43-1.13	0.31-7.77	0.37-0.60	0.70-1.93	1.50-1.68
<b>2009</b>	5.00-6.79	4.00-7.50	6.70-7.32	6.00-7.24	5.58-7.27	4.60-6.25
<b>2010</b>	3.03-3.94	3.02-4.00	3.18-4.13	3.45-4.17	3.70-4.21	4.00-5.00
<b>2011</b>	0.00-0.85	0.10-2.89	0.63-2.72	0.50-2.09	1.61-3.20	2.25-4.07
<b>2012</b>	0.10-0.50	0.49-1.17	0.25-1.30	0.62-2.75	0.71-1.49	2.56-3.50
<b>2013</b>	0.00-0.10	0.38-0.53	0.10-0.34	0.10-1.71	0.43-2.28	1.00-2.77
<b>2014</b>	0.73-2.25	0.39-1.82	0.27-1.33	1.50-3.10	0.96-3.26	1.88-4.05
<b>2015</b>	0.00-0.26	1.48-3.00	0.61-3.50	1.73-3.85	1.53-3.58	1.38-3.65
<b>2016</b>	0.00-0.56	0.42-3.88	0.33-4.00	1.25-3.84	2.59-3.80	2.50-4.70
<b>2017</b>	0.00-0.55	0.00-3.11	0.00-2.46	1.50-3.85	2.31-3.79	0.00-3.38
<b>2018</b>	0.00-1.04	0.00-4.45	0.00-4.91	1.68-4.82	2.86-4.25	2.55-4.36
<b>2019</b>	0.00-1.00	0.00-3.50	0.00-3.65	0.00-4.39	3.10-3.95	0.00-6.03
<b>2020</b>	0.00-0.29	0.00-3.03	0.15-3.50	0.00-3.61	1.43-3.35	2.25-3.00
<b>2021</b>	0.00-0.12	0.00-0.97	0.00-1.95	0.00-2.04	1.14-2.99	0.00-2.25
<b>2022</b>	0.00-0.05	0.00-1.38	0.00-2.50	0.00-1.24	0.28-3.97	0.00-3.75
<b>2021</b>						
Mar.	0.00-1.00	0.00-2.75	0.72-2.90	0.00-3.50	2.27-3.13	0.00-3.24
Jun.	0.00-2.51	0.00-2.39	0.00-2.05	0.00-2.33	1.80-3.50	0.00-2.75
Sep.	0.00-2.20	0.00-1.94	0.00-0.75	0.00-1.75	0.00-2.33	0.00-4.35
Dec.	0.00-0.12	0.00-0.97	0.00-1.95	0.00-2.04	1.14-2.99	0.00-2.25
<b>2022</b>						
Mar.	0.00-0.07	0.00-1.50	0.00-1.02	0.00-1.42	0.00-2.35	0.00-2.15
Jun.	0.00-0.06	0.00-1.13	0.00-2.00	0.00-1.89	0.00-2.44	0.00-3.10
Sep.	0.00-0.06	0.00-0.50	0.00-2.03	0.00-1.28	0.50-1.81	0.00-1.99
Dec.	0.00-0.05	0.00-1.38	0.00-2.50	0.00-1.24	0.28-3.97	0.00-3.75
<b>2023</b>						
Jan.	0.00-0.08	0.00-1.00	0.00-1.00	0.00-1.25	0.00-1.46	0.00-1.50
Feb.	0.00-0.05	0.00-1.00	0.00-0.75	0.00-1.61	0.00-2.91	0.00-3.11
Mar.	0.00-0.05	0.00-0.05	0.00-4.14	0.00-1.28	0.00-3.74	0.00-3.13
Apr.	0.00-0.09	0.00-0.05	0.00-4.87	0.00-4.87	0.00-3.45	0.00-3.11
May	0.00-0.03	0.00-0.75	0.00-1.00	0.00-1.51	0.27-1.82	0.00-2.82
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
Jul.	0.00-0.05	0.00-5.20	0.00-2.03	0.15-5.20	0.00-2.46	0.00-2.53
Aug.	0.00-0.05	0.00-5.25	0.00-1.00	0.00-0.98	0.00-2.48	0.00-1.50
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

Note:

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

Source: Reserve Bank of Fiji

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

Annum)

Carded Rate						End of Period
< 1 month	3 months	6 months	12 months	24 months	> 24 months	
-	0.70-1.00	0.75-1.25	1.00-2.00	1.70-3.00	2.15-3.50	<b>2000</b>
0.00-0.70	0.70-1.00	0.75-1.30	1.10-2.00	1.50-3.00	2.10-4.00	<b>2001</b>
0.25-0.70	0.70-1.00	0.75-1.25	1.18-2.00	1.45-3.00	1.75-3.75	<b>2002</b>
0.15-0.55	0.40-0.65	0.50-0.85	0.90-1.35	1.25-1.75	1.50-3.00	<b>2003</b>
0.50-0.55	0.10-0.65	0.30-0.85	0.50-1.35	1.00-2.00	1.50-2.75	<b>2004</b>
0.00-0.50	0.10-0.65	0.30-0.85	0.50-1.55	1.00-2.40	1.50-2.75	<b>2005</b>
1.15-2.00	0.75-2.00	1.00-4.60	1.25-5.00	2.50-8.00	2.70-6.25	<b>2006</b>
0.00-0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	<b>2007</b>
0.00-0.80	0.15-1.65	0.40-2.00	0.60-3.10	1.25-2.75	1.50-3.00	<b>2008</b>
1.00-1.30	1.00-1.50	1.00-5.75	2.25-5.00	3.50-4.48	4.00-5.25	<b>2009</b>
1.00-1.30	1.00-1.50	1.00-2.50	2.25-3.25	3.75-4.48	4.00-5.00	<b>2010</b>
0.10-1.00	0.10-1.10	0.25-1.30	2.00-2.38	2.50-3.63	2.00-4.00	<b>2011</b>
0.75-1.00	1.00-1.10	1.00-1.75	1.75-3.00	2.50-3.75	2.75-4.00	<b>2012</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.25	2.25-2.75	2.50-3.00	<b>2013</b>
0.00-0.75	0.50-1.00	0.50-1.50	0.75-2.75	1.70-3.00	2.25-3.55	<b>2014</b>
0.00-0.75	0.50-1.00	0.50-1.50	0.75-2.75	1.70-3.00	2.25-3.55	<b>2015</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.25-2.85	1.70-3.00	2.25-3.55	<b>2016</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.75-2.85	1.70-3.00	2.25-3.20	<b>2017</b>
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.25-3.20	<b>2018</b>
0.00-0.75	0.75-1.50	0.75-1.50	1.50-2.85	1.70-3.00	2.50-3.20	<b>2019</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-3.00	<b>2020</b>
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.25	<b>2021</b>
0.00-0.10	0.05-1.00	0.05-1.50	1.50-2.85	1.70-3.00	0.30-2.00	<b>2022</b>
						<b>2021</b>
0.00-0.75	0.75-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-3.00	Mar.
0.00-0.75	0.60-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.50	Jun.
0.00-0.75	0.60-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.25	Sep.
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	2.00-2.25	Dec.
						<b>2022</b>
0.00-0.50	0.50-1.00	0.75-1.50	1.50-2.85	1.70-3.00	1.50-2.00	Mar.
0.00-0.25	0.25-1.00	0.25-1.50	1.50-2.85	1.70-3.00	0.50-2.00	Jun.
0.00-0.25	0.10-1.00	0.25-1.50	1.50-2.85	1.70-3.00	0.50-2.00	Sep.
0.00-0.10	0.05-1.00	0.05-1.50	1.50-2.85	1.70-3.00	0.30-2.00	Dec.
						<b>2023</b>
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-2.00	Jan.
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-1.50	Feb.
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-1.50	Mar.
0.00-0.10	0.05-0.25	0.05-1.50	1.50-2.85	1.70-3.00	0.30-1.00	Apr.
0.00-0.10	0.05-0.25	0.05-0.25	0.10-0.75	0.30-1.00	0.30-1.00	May
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.
0.00-0.05	0.00-0.25	0.00-0.25	0.10-0.75	0.00-1.00	0.00-1.00	Jul.
0.00-0.10	0.05-0.25	0.05-0.25	0.10-0.75	0.30-1.00	0.30-1.00	Aug.
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.

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
2021													
Mar.	1.5	14.3	10.8	48.1	40.1	137.6	89.5	44.8	171.4	705.2	1,285.7	4.6	42.5
Jun.	1.6	14.3	9.8	46.4	38.1	155.9	87.8	25.9	185.5	708.5	1,298.8	4.9	39.4
Sep.	1.5	12.9	8.1	46.3	40.3	156.1	88.4	52.5	187.9	713.5	1,336.2	4.7	41.0
Dec.	1.5	5.6	7.7	46.3	38.8	132.6	97.0	54.5	187.9	710.2	1,331.2	4.7	38.9
2022													
Mar.	1.4	5.3	7.1	46.8	35.9	172.9	97.2	54.7	210.0	704.5	1,348.3	4.9	37.9
Jun.	1.4	5.0	9.1	47.2	38.4	229.5	96.3	54.0	211.0	725.4	1,389.1	4.8	11.8
Sep.	3.7	5.7	7.7	87.9	37.4	203.1	89.5	52.3	210.7	717.5	1,438.3	5.0	11.7
Dec.	3.5	5.3	9.8	96.1	36.3	181.7	85.1	54.0	225.9	724.4	1,496.3	5.2	11.3
2023													
Jan.	3.5	5.3	12.6	96.1	36.7	179.8	83.9	50.1	216.3	729.3	1,511.2	5.2	11.2
Feb.	3.4	5.3	11.3	95.6	36.2	211.9	82.5	57.8	215.9	717.3	1,523.5	5.2	11.1
Mar.	3.3	5.4	10.3	95.3	36.2	201.0	81.2	57.5	213.9	716.7	1,563.4	5.2	11.0
Apr.	3.3	5.4	11.2	94.9	36.1	188.2	61.6	58.1	214.5	715.8	1,603.7	5.2	10.9
May	3.3	5.8	14.1	94.6	38.5	195.9	60.7	61.8	218.3	718.4	1,595.3	5.2	10.8
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
Jul.	3.2	5.5	16.1	94.7	36.3	223.4	54.4	54.4	219.7	728.6	1,641.9	5.2	54.5
Aug.	3.1	5.5	16.5	94.0	36.2	216.2	54.5	54.5	238.1	735.0	1,671.1	5.2	59.7
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

Source: Reserve Bank of Fiji

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

Wholesale, Retail, Hotels & Restaurants		Transport & Storage	Electricity, Gas & Water	Professional & Business Services	Private Individuals			Central & Local Government	Other Sectors	Total	End of Period
Hotels & Restaurants	Other Commercial Advances				Housing	Car, Motorcycles & Other Personal Transport	Others				
119.7	251.6	24.3	3.3	30.8	309.5	18.4	73.6	8.3	31.8	1,158.2	2002
136.6	278.4	30.0	2.3	32.8	350.3	23.1	83.0	8.8	56.8	1,362.7	2003
156.6	308.2	46.1	4.5	47.5	418.7	24.0	93.6	7.8	9.3	1,625.6	2004
190.8	322.8	61.2	28.0	64.9	530.6	24.1	106.4	7.0	38.3	1,959.1	2005
230.3	342.0	72.6	60.6	80.8	620.9	17.9	155.5	14.3	54.2	2,423.3	2006
254.7	334.8	73.9	61.1	99.0	635.4	13.4	138.6	7.9	54.0	2,475.4	2007
278.1	402.8	121.2	43.9	111.6	663.4	11.3	143.7	11.7	75.0	2,762.0	2008
281.8	419.1	120.4	49.2	101.0	673.5	9.2	141.9	20.4	55.5	2,787.0	2009
283.5	459.4	123.9	55.6	85.2	685.8	8.3	160.9	21.4	116.5	2,883.3	2010
254.0	534.3	152.9	125.2	79.8	686.7	7.9	166.2	24.3	186.3	3,118.0	2011
268.7	584.4	141.6	129.7	91.1	690.3	11.0	174.8	53.8	265.9	3,354.9	2012
268.9	667.8	152.9	179.8	96.8	766.1	34.1	247.0	16.2	257.6	3,856.8	2013
372.8	822.8	221.6	239.1	112.1	993.3	77.6	315.7	20.5	255.2	4,835.0	2014
422.3	798.4	245.3	229.1	127.5	1,134.0	104.6	395.5	16.2	313.6	5,479.8	2015
407.8	850.5	284.7	213.1	122.4	1,263.6	139.0	416.6	15.1	349.1	5,986.4	2016
429.1	936.7	287.1	204.7	134.5	1,421.0	136.5	364.9	13.7	363.0	6,488.5	2017
408.5	1,017.8	308.5	200.0	117.1	1,603.1	127.6	352.1	11.9	325.5	6,893.0	2018
386.5	1,063.8	289.7	186.2	126.8	1,708.7	107.5	328.6	9.4	311.1	7,040.5	2019
445.4	923.6	294.0	205.6	112.3	1,783.2	82.5	240.1	8.8	280.8	6,934.3	2020
486.5	927.5	362.1	203.0	134.3	1,804.9	66.7	194.5	7.3	236.5	7,080.2	2021
514.5	1,048.1	536.3	189.9	184.9	1,938.0	58.0	194.4	5.6	160.8	7,765.3	2022
											2021
454.3	891.4	302.4	201.5	130.5	1,797.8	78.1	226.3	8.9	277.8	6,965.0	Mar.
466.8	941.2	310.4	196.1	130.9	1,787.6	73.0	207.8	8.0	254.0	6,992.8	Jun.
468.1	936.2	322.7	192.4	128.9	1,784.4	67.8	190.1	7.6	247.8	7,035.4	Sep.
486.5	927.5	362.1	203.0	134.3	1,804.9	66.7	194.5	7.3	236.5	7,080.2	Dec.
											2022
490.2	977.6	371.1	199.3	138.1	1,833.9	63.4	188.7	7.0	226.9	7,223.3	Mar.
507.8	991.3	447.7	196.9	168.6	1,869.4	61.5	193.5	6.2	167.7	7,433.6	Jun.
513.2	1,057.9	550.1	193.1	178.8	1,902.0	60.8	190.9	5.9	169.3	7,692.5	Sep.
514.5	1,048.1	536.3	189.9	184.9	1,938.0	58.0	194.4	5.6	160.8	7,765.3	Dec.
											2023
505.7	1,111.0	527.4	190.3	188.1	1,942.8	56.8	194.0	5.5	159.8	7,822.4	Jan.
503.4	1,106.2	525.4	190.5	190.9	1,948.1	57.1	195.3	5.4	159.3	7,858.6	Feb.
504.3	1,125.6	525.0	186.6	195.8	1,961.5	57.6	199.9	5.2	153.2	7,915.1	Mar.
505.4	1,127.8	529.5	185.4	196.8	1,976.4	58.8	203.5	5.2	146.0	7,943.7	Apr.
530.9	1,128.0	589.0	184.9	196.9	1,983.7	58.9	204.0	5.1	145.5	8,049.4	May
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.
516.6	1,113.9	574.2	182.8	194.2	2,005.9	61.7	204.9	4.9	149.9	8,151.3	Jul.
507.1	1,141.8	574.7	181.8	195.7	2,021.7	64.3	208.4	4.7	145.7	8,241.7	Aug.
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.

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
2021																
Mar.	69.0	48.0	28.3	145.3	0.0	1.5	338.4	236.9	0.0	576.8	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	68.2	47.0	39.8	155.0	0.0	1.3	329.8	226.3	0.0	557.4	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	74.1	34.5	42.6	151.2	0.0	1.3	316.1	219.0	0.0	536.3	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	71.8	31.5	31.6	135.0	0.0	1.3	300.9	216.0	0.0	518.1	0.0	0.0	0.0	0.0	0.0	0.0
2022																
Mar.	66.9	28.5	45.4	140.9	0.0	1.1	289.1	216.2	0.0	506.4	0.0	0.0	0.0	0.0	0.0	0.0
Jun.	74.1	19.5	24.4	118.0	0.0	0.8	274.6	215.1	0.0	490.6	0.0	0.0	0.0	0.0	0.0	0.0
Sep.	76.9	16.5	37.1	130.5	0.0	0.6	263.2	216.9	0.0	480.7	0.0	0.0	0.0	0.0	0.0	0.0
Dec.	70.0	8.5	40.6	119.1	0.0	0.6	256.2	220.3	0.0	477.2	0.0	0.0	0.0	0.0	0.0	0.0
2023																
Jan.	66.6	8.5	27.9	103.0	0.0	0.6	254.0	224.5	0.0	479.1	0.0	0.0	0.0	0.0	0.0	0.0
Feb.	67.6	8.5	28.1	104.1	0.0	0.6	253.5	229.1	0.0	483.1	0.0	0.0	0.0	0.0	0.0	0.0
Mar.	62.9	10.5	30.0	103.4	0.0	0.6	254.6	232.5	0.0	487.6	0.0	0.0	0.0	0.0	0.0	0.0
Apr.	58.5	10.5	30.0	99.0	0.0	0.6	256.5	236.0	0.0	493.1	0.0	0.0	0.0	0.0	0.0	0.0
May	60.3	10.5	31.8	102.6	0.0	0.6	259.1	240.5	0.0	500.2	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
Jul.	54.1	47.0	50.6	151.7	0.0	0.8	264.2	246.0	0.0	511.1	0.0	0.0	0.0	0.0	0.0	0.0
Aug.	55.2	60.5	27.5	143.2	0.0	0.8	267.3	250.4	0.0	518.5	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

Note:

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

Source: Reserve Bank of Fiji

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

Investments									Fixed Assets	Other Properties	Other Assets	Total	End of Period
Fiji Govt. Securities		Non-Bank Financial Institutions Promissory Notes & Bonds	Public Enterprises Promissory Notes & Bonds	RBF Notes/ Bonds	Other Domestic Securities	Foreign Securities	Equity Investment	Total					
Treasury Bills	Bonds												
0.0	8.8	7.3	0.0	0.0	1.5	0.0	0.1	17.6	4.4	3.1	5.2	205.2	2002
0.1	12.7	5.5	0.0	0.0	1.5	0.0	0.1	19.9	5.1	1.1	5.0	244.7	2003
0.0	15.3	3.5	0.0	0.0	1.5	0.0	0.1	20.4	5.2	0.0	7.2	293.2	2004
0.0	16.5	2.5	0.0	1.9	1.5	0.0	0.1	22.5	6.8	0.0	7.3	362.0	2005
1.3	16.1	2.5	0.0	0.0	0.0	0.0	0.1	20.0	10.4	0.0	7.4	401.2	2006
0.2	16.4	6.8	0.0	0.0	0.0	0.0	0.1	23.4	11.1	0.0	8.0	370.0	2007
0.0	21.2	6.4	0.0	0.0	0.0	0.0	0.1	27.7	12.2	0.0	9.2	348.1	2008
0.0	19.7	6.4	0.0	0.0	0.0	0.0	0.0	26.2	12.4	0.0	7.9	371.5	2009
0.4	23.8	3.6	0.0	0.0	0.0	0.0	0.0	27.9	14.5	0.0	5.6	417.9	2010
1.5	22.0	3.6	0.0	0.0	0.0	0.0	0.0	27.2	15.0	0.0	5.6	447.7	2011
0.0	27.0	3.9	0.0	0.0	0.0	0.0	0.0	30.9	16.6	2.6	6.4	502.9	2012
0.0	26.5	2.9	0.0	0.0	0.0	0.0	0.0	29.4	19.3	2.6	9.9	545.8	2013
0.0	10.7	0.8	0.0	0.0	0.0	0.0	0.0	11.4	17.3	0.5	3.4	254.0	2014
0.0	10.9	0.8	0.0	0.0	0.0	0.0	0.0	11.6	15.4	3.1	3.6	335.0	2015
0.0	11.3	0.5	0.0	0.0	0.0	0.0	0.3	12.1	21.2	0.0	5.5	442.7	2016
0.0	18.9	0.0	0.0	0.0	0.0	0.0	0.3	19.2	22.1	0.0	7.7	558.2	2017
6.2	17.4	0.0	0.0	0.0	0.0	0.0	0.2	23.9	26.4	0.0	7.5	693.0	2018
0.0	19.6	0.0	0.0	0.0	0.0	0.0	0.2	19.8	35.3	0.0	10.3	784.8	2019
0.0	32.2	0.0	0.0	0.0	0.0	0.0	0.2	32.5	36.4	0.0	15.7	801.8	2020
0.0	30.4	4.5	0.0	0.0	0.0	0.0	0.2	35.2	38.1	0.0	17.3	743.7	2021
0.0	58.4	0.0	0.0	0.0	0.0	0.0	0.2	58.6	37.5	0.0	14.2	706.6	2022
													2021
0.0	26.7	4.5	0.0	0.0	0.0	0.0	0.2	31.5	36.3	0.0	16.0	805.9	Mar.
0.0	28.7	4.5	0.0	0.0	0.0	0.0	0.2	33.5	36.7	0.0	20.9	803.4	Jun.
0.0	30.4	4.5	0.0	0.0	0.0	0.0	0.2	35.2	36.8	0.0	17.8	777.3	Sep.
0.0	30.4	4.5	0.0	0.0	0.0	0.0	0.2	35.2	38.1	0.0	17.3	743.7	Dec.
													2022
0.0	30.4	0.0	0.0	0.0	0.0	0.0	0.2	30.7	38.1	0.0	16.9	732.9	Mar.
0.0	50.3	0.0	0.0	0.0	0.0	0.0	0.2	50.6	37.8	0.0	15.8	712.7	Jun.
0.0	50.5	0.0	0.0	0.0	0.0	0.0	0.2	50.8	36.6	0.0	14.1	712.8	Sep.
0.0	58.4	0.0	0.0	0.0	0.0	0.0	0.2	58.6	37.5	0.0	14.2	706.6	Dec.
													2023
0.0	63.8	0.0	0.0	0.0	0.0	0.0	0.2	64.0	37.8	0.0	17.5	701.3	Jan.
0.0	63.0	0.0	0.0	0.0	0.0	0.0	0.2	63.2	44.0	0.0	13.4	707.9	Feb.
0.0	63.0	0.0	0.0	0.0	0.0	0.0	0.2	63.3	47.1	0.0	14.3	715.6	Mar.
0.0	61.7	0.0	0.0	0.0	0.0	0.0	2.0	63.6	47.5	0.0	12.4	715.7	Apr.
0.0	61.6	0.0	0.0	0.0	0.0	0.0	1.8	63.4	48.1	0.0	13.1	727.4	May
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	13.2	0.0	0.0	0.0	0.0	0.0	1.3	14.4	49.4	0.0	13.3	739.9	Jul.
0.0	13.3	0.0	0.0	0.0	0.0	0.0	1.3	14.6	50.5	0.0	14.4	741.2	Aug.
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.

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
2021																
Mar.	5.9	46.2	88.4	151.4	201.2	1.5	494.5	0.0	68.0	0.0	0.0	0.1	68.0	116.3	130.1	808.9
Jun.	5.9	39.7	84.7	155.4	198.4	1.5	485.6	0.0	68.0	0.0	0.0	0.1	68.0	115.7	130.4	799.7
Sep.	5.3	34.2	78.7	150.2	191.4	1.5	461.3	0.0	61.5	0.0	0.0	0.1	61.5	117.3	134.5	774.6
Dec.	6.0	30.6	69.4	145.6	176.1	1.5	429.2	0.0	58.5	0.0	0.0	0.5	59.0	118.5	133.4	740.1
2022																
Mar.	6.0	36.9	67.8	139.5	168.0	1.5	419.7	0.0	54.5	0.0	0.0	0.6	55.1	116.7	137.8	729.3
Jun.	6.0	34.5	71.0	126.2	162.6	1.5	401.8	0.0	54.0	0.0	0.0	1.0	55.0	118.0	127.3	702.1
Sep.	6.3	35.0	77.2	125.8	160.4	1.4	406.0	0.0	53.0	0.0	0.0	0.9	54.0	109.7	131.7	701.4
Dec.	5.8	39.6	75.3	124.7	159.1	1.3	405.7	0.0	51.0	0.0	0.0	0.9	52.0	106.9	132.3	696.9
2023																
Jan.	5.8	39.6	75.3	122.8	154.5	1.3	399.3	0.0	49.5	0.0	0.0	0.9	50.5	95.3	146.6	691.6
Feb.	5.8	39.6	76.3	124.8	156.0	1.3	403.8	0.0	49.5	0.0	0.0	0.9	50.5	98.6	145.3	698.2
Mar.	5.9	45.6	76.0	122.2	156.9	1.3	407.8	0.0	49.0	0.0	0.0	0.9	49.9	122.8	125.4	705.9
Apr.	5.9	42.5	78.0	123.1	153.8	1.3	404.5	0.0	53.0	0.0	0.0	0.9	53.9	125.2	122.3	706.0
May	5.9	42.5	77.5	127.1	156.4	1.3	410.6	0.0	54.0	0.0	0.0	0.9	54.9	130.6	121.5	717.6
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
Jul.	7.4	47.5	80.2	124.7	156.2	1.3	417.3	0.8	54.0	0.0	0.0	0.1	54.9	119.3	138.7	730.2
Aug.	7.4	49.5	74.0	127.4	154.3	1.3	414.0	0.8	55.5	0.0	0.0	0.1	56.4	121.5	140.4	732.2
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

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	
<b>2002</b>	4.24	20.41	18.80	18.33	9.73	18.65	18.58	0.00	19.34	10.76	14.44
<b>2003</b>	3.75	20.19	18.30	18.54	9.17	18.83	19.00	0.00	19.55	10.57	13.89
<b>2004</b>	4.05	16.42	15.14	14.21	7.93	14.61	14.95	0.00	17.20	9.65	11.65
<b>2005</b>	4.06	17.45	15.97	14.12	7.10	14.21	14.45	0.00	16.82	9.63	11.28
<b>2006</b>	8.71	16.94	17.26	14.29	8.08	14.93	14.33	0.00	17.79	10.20	11.67
<b>2007</b>	5.23	16.51	13.11	14.15	12.37	13.65	15.15	0.00	11.54	11.93	13.04
<b>2008</b>	4.55	15.44	12.17	13.48	8.67	12.11	14.22	0.00	10.93	11.02	12.06
<b>2009</b>	6.99	14.95	12.89	12.93	10.77	12.00	14.30	0.00	11.23	11.11	12.23
<b>2010</b>	6.61	13.50	12.02	12.69	11.38	12.03	14.10	0.00	11.56	10.95	12.04
<b>2011</b>	5.19	12.70	11.03	12.07	11.38	11.51	13.42	0.00	11.28	11.08	11.77
<b>2012</b>	3.67	11.80	9.26	10.75	9.57	10.12	12.77	0.00	10.96	10.16	10.78
<b>2013</b>	3.37	9.08	7.74	9.06	6.98	7.92	9.78	10.00	9.09	8.41	8.75
<b>2014</b>	3.39	9.85	9.08	9.08	11.21	8.74	9.90	0.00	9.25	10.40	9.58
<b>2015</b>	3.80	9.65	8.31	8.48	9.26	8.33	9.80	0.00	8.87	13.48	10.24
<b>2016</b>	11.54	9.11	7.71	8.38	9.07	8.29	9.53	0.00	9.39	17.16	11.22
<b>2017</b>	4.43	8.96	8.04	8.41	9.23	8.02	9.23	0.00	8.99	19.30	12.19
<b>2018</b>	4.74	8.95	8.38	8.36	10.05	8.43	9.31	11.00	8.98	20.18	12.72
<b>2019</b>	5.36	8.91	8.36	8.69	10.22	8.73	9.88	11.00	9.13	20.45	13.36
<b>2020</b>	4.37	9.76	8.88	9.56	10.11	9.27	10.02	11.00	10.16	20.52	14.06
<b>2021</b>	3.67	9.51	8.97	10.00	10.36	9.12	10.04	11.00	10.70	19.67	13.90
<b>2022</b>	3.03	9.66	8.72	9.57	10.15	8.91	9.89	0.00	9.73	17.50	13.20
<b>2021</b>											
Mar.	4.21	9.74	8.96	9.68	10.30	9.25	10.07	11.00	10.17	20.36	14.08
Jun.	4.02	9.77	8.99	9.78	10.45	9.32	10.06	11.00	10.55	20.26	14.03
Sep.	3.84	9.86	8.97	9.87	10.40	9.25	10.05	11.00	10.61	20.02	13.96
Dec.	3.67	9.51	8.97	10.00	10.36	9.12	10.04	11.00	10.70	19.67	13.90
<b>2022</b>											
Mar.	3.43	9.66	8.96	9.99	10.40	9.09	10.09	11.00	10.42	18.88	13.65
Jun.	3.25	9.75	8.75	9.85	10.23	9.07	10.04	11.00	10.59	18.39	13.55
Sep.	3.05	9.71	8.89	9.68	10.34	9.00	10.00	11.00	10.21	17.88	13.38
Dec.	3.03	9.66	8.72	9.57	10.15	8.91	9.89	0.00	9.73	17.50	13.20
<b>2023</b>											
Jan.	3.00	9.70	8.71	9.60	10.17	8.91	9.86	0.00	9.76	17.55	13.28
Feb.	2.91	9.55	8.58	9.60	10.12	8.81	9.82	0.00	9.71	17.54	13.29
Mar.	2.88	9.64	8.79	9.59	9.86	8.78	9.76	0.00	9.68	17.55	13.30
Apr.	2.86	9.65	8.77	9.55	9.70	8.73	9.71	0.00	9.60	17.55	13.29
May	2.81	9.64	8.82	9.59	9.90	8.67	9.67	0.00	9.35	17.52	13.25
Jun.	2.78	9.59	8.80	9.61	9.97	8.65	9.63	0.00	9.25	17.49	13.24
Jul.	2.75	9.55	8.77	9.56	9.98	8.66	9.53	0.00	9.17	17.54	13.23
Aug.	2.71	9.46	8.61	9.39	9.99	8.65	9.43	0.00	9.13	17.62	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

Note:

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

Source: Reserve Bank of Fiji

Table 19

## CREDIT INSTITUTIONS'

(\$ million)

End of Period	Agriculture				Mining & Quarrying	Manufacturing				Building & Construction	Real Estate (including property development)	Non-Bank Financial Institutions	Public Enterprises
	Sugarcane Growing	Forestry & Logging	Fisheries	Others		Food, Beverages & Tobacco	Textiles, Clothing & Footwear	Metal Products & Machinery	Others				
2002	0.3	3.6	2.0	1.4	1.5	0.6	1.1	0.6	4.7	5.1	9.3	0.0	0.8
2003	0.4	4.2	1.9	1.5	1.7	0.4	1.0	0.4	6.5	7.2	10.5	0.0	0.2
2004	0.4	4.8	2.1	1.9	2.9	0.7	1.0	0.5	7.7	10.7	14.5	0.0	0.2
2005	0.4	5.2	2.9	1.9	2.4	0.5	0.7	0.6	7.7	15.3	27.8	0.0	0.1
2006	0.3	7.2	1.3	2.0	2.8	0.4	0.5	1.0	8.8	17.4	44.4	0.0	0.1
2007	0.2	8.6	0.5	2.7	1.9	0.7	1.8	1.2	8.3	24.0	17.6	0.0	0.1
2008	0.1	8.9	0.5	2.9	2.4	1.0	1.5	1.5	9.6	23.7	12.9	0.0	0.1
2009	0.0	7.2	0.3	2.3	3.0	0.9	1.0	2.0	9.6	32.8	7.5	0.0	0.1
2010	0.0	11.3	1.5	3.8	2.3	0.9	1.4	1.1	16.0	35.7	7.4	0.0	0.2
2011	0.0	13.4	1.3	3.5	2.3	1.6	1.1	1.2	20.2	37.4	6.3	0.0	0.5
2012	0.0	13.1	1.3	4.6	4.6	0.9	1.4	1.8	24.6	42.9	7.5	0.0	0.5
2013	0.6	14.5	1.0	5.9	6.2	0.3	1.2	2.3	15.1	46.0	11.4	0.0	0.7
2014	0.6	7.1	0.6	4.1	1.3	0.2	0.8	1.7	7.5	28.1	0.8	0.0	0.6
2015	0.4	7.6	1.0	4.1	2.4	0.3	0.6	2.6	5.5	33.8	1.4	0.0	0.4
2016	0.4	8.3	1.8	7.3	3.0	0.5	4.9	2.8	6.3	52.8	1.3	0.0	1.4
2017	0.1	7.8	1.9	8.9	4.5	0.3	1.2	3.9	6.6	59.5	2.0	0.0	1.1
2018	0.2	7.5	1.6	11.6	6.5	0.6	3.0	4.9	8.1	66.9	2.8	0.0	1.0
2019	0.2	8.7	0.9	14.2	6.2	0.9	2.5	5.0	8.2	74.3	2.2	11.8	1.0
2020	0.2	7.6	1.1	17.5	5.6	0.8	2.4	4.7	7.4	66.6	1.8	10.2	1.6
2021	0.1	6.0	0.7	12.7	4.7	0.6	1.8	3.7	5.8	54.9	1.4	8.2	1.3
2022	0.1	4.1	0.5	14.3	3.1	0.7	0.8	3.1	5.7	45.2	1.1	0.0	0.6
2021													
Mar.	0.2	7.3	1.0	16.7	5.0	0.8	2.2	4.6	7.1	65.1	1.7	8.7	1.5
Jun.	0.2	6.6	0.8	15.7	5.0	0.7	2.2	4.4	6.9	61.8	1.6	8.6	1.3
Sep.	0.1	5.5	0.7	15.3	4.9	0.7	2.0	4.1	6.4	59.0	1.6	8.5	1.3
Dec.	0.1	6.0	0.7	12.7	4.7	0.6	1.8	3.7	5.8	54.9	1.4	8.2	1.3
2022													
Mar.	0.1	5.7	0.6	15.1	4.5	0.6	1.6	3.5	6.2	53.4	1.3	4.3	1.1
Jun.	0.1	5.2	0.7	14.7	4.1	0.8	1.1	3.4	5.7	52.3	1.0	3.1	0.8
Sep.	0.1	4.6	0.6	14.6	3.1	0.8	1.0	3.1	5.7	46.8	1.1	3.2	0.6
Dec.	0.1	4.1	0.5	14.3	3.1	0.7	0.8	3.1	5.7	45.2	1.1	0.0	0.6
2023													
Jan.	0.1	3.8	0.5	14.2	3.3	0.7	0.8	3.1	5.6	44.9	1.1	0.0	0.6
Feb.	0.1	4.6	0.5	14.2	2.9	0.7	0.8	3.0	5.7	44.6	1.1	0.0	0.6
Mar.	0.1	4.7	0.5	14.0	2.8	0.7	0.6	2.9	5.7	45.4	1.2	0.0	0.6
Apr.	0.1	4.4	0.5	13.8	2.5	0.6	0.6	2.9	5.7	45.1	1.3	0.0	0.6
May	0.1	4.3	0.6	13.6	2.9	0.6	0.5	3.3	5.7	46.3	0.9	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
Jul.	0.1	4.4	0.5	13.8	2.8	0.6	0.7	3.2	5.6	46.4	1.0	0.0	0.8
Aug.	0.1	4.2	0.5	14.2	2.9	0.6	0.7	3.0	5.6	47.3	1.0	0.0	0.8
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

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
									2021
11.2	42.1	130.6	0.5	34.0	236.9	0.0	8.4	585.5	Mar.
11.3	41.4	127.3	0.5	35.2	226.3	0.0	8.1	566.1	Jun.
11.5	39.6	121.0	0.5	35.5	219.0	0.0	7.6	544.8	Sep.
11.3	39.4	111.4	0.4	39.1	216.0	0.0	7.0	526.4	Dec.
									2022
11.3	39.0	103.4	0.4	36.3	216.2	0.0	6.0	510.7	Mar.
11.1	38.9	93.9	0.3	35.1	215.1	0.0	6.2	493.6	Jun.
11.4	38.3	88.6	0.3	36.5	216.9	0.0	6.6	483.9	Sep.
10.5	38.6	84.9	0.4	37.0	220.3	0.0	6.3	477.3	Dec.
									2023
10.4	37.9	84.1	0.3	37.2	224.5	0.0	6.2	479.1	Jan.
10.4	37.8	82.6	0.3	37.8	229.1	0.0	6.3	483.1	Feb.
10.5	37.9	83.3	0.3	37.7	232.5	0.0	6.3	487.6	Mar.
10.8	38.6	83.8	0.3	38.4	236.0	0.0	7.0	493.1	Apr.
10.6	40.1	83.8	0.3	38.6	240.5	0.0	6.7	500.2	May
10.7	40.3	83.2	0.3	39.5	242.9	0.0	6.6	503.4	Jun.
11.0	40.9	86.1	0.4	39.9	246.0	0.0	7.0	511.1	Jul.
10.8	40.7	86.8	0.4	40.6	250.4	0.0	7.9	518.5	Aug.
11.0	38.8	87.6	0.4	42.1	254.1	0.1	8.7	523.3	Sep.

Table 20

## MONEY AND CAPITAL MARKET INTEREST RATES AND YIELDS

(Percent Per Annum)

End of Period	Money Market							Capital Market					
	Inter-bank Rate <sup>1/</sup>	RBF Minimum Lending Rate <sup>2/</sup>	RBF Note 91 Day Rate	RBF Note 14 Day Rate	TB's 14 Day Rate <sup>1/</sup>	TB's 91 Day Rate <sup>1/</sup>	PN's 91 Day Rate <sup>1/</sup>	Government Bonds <sup>1/</sup>			Statutory Bodies Bonds <sup>1/</sup>		
								5 yrs	10 yrs	15 yrs	5 yrs	10 yrs	15 yrs
<b>2000</b>	1.01	8.00	2.30	n.i.	n.i.	2.53	n.i.	5.78	6.89	7.33	5.77	n.i.	n.i.
<b>2001</b>	1.00	1.75	1.25	n.i.	n.i.	1.68	n.i.	4.57	5.91	6.29	4.58	n.i.	n.i.
<b>2002</b>	0.80	1.75	1.25	n.i.	n.i.	1.49	n.i.	4.13	5.83	6.18	4.12	5.82	n.i.
<b>2003</b>	n.t.	1.75	1.19	n.i.	n.i.	1.19	1.23	2.80	4.72	5.54	3.12	4.76	n.i.
<b>2004</b>	0.81	2.25	1.75	n.i.	n.i.	1.78	n.i.	2.61	5.03	5.94	2.65	n.i.	n.i.
<b>2005</b>	4.24	3.75	3.25	n.i.	n.i.	3.94	1.23	5.00	6.74	7.75	n.i.	n.i.	n.i.
<b>2006</b>	5.25	5.25	4.25	n.i.	n.i.	9.42	8.75	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
<b>2007</b>	n.t.	5.75	n.i.	n.i.	n.i.	0.08	n.i.	5.80	6.60	6.88	n.i.	n.i.	n.i.
<b>2008</b>	1.04	6.32	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	7.67	8.15	n.i.	n.i.	n.i.
<b>2009</b>	2.17	3.00	n.i.	n.i.	n.i.	3.00	n.i.	n.i.	n.i.	7.00	6.25	6.00	n.i.
<b>2010</b>	n.t.	3.00	n.i.	n.i.	2.84	2.84	n.i.	n.i.	n.i.	8.99	8.99	n.i.	n.i.
<b>2011</b>	n.t.	1.00	n.i.	n.i.	0.50	n.i.	n.i.	n.i.	n.i.	6.59	n.i.	n.i.	n.i.
<b>2012</b>	n.t.	1.00	n.i.	n.i.	n.i.	0.28	n.i.	4.00	5.74	6.31	3.78	n.i.	n.i.
<b>2013</b>	n.t.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	4.46	4.71	2.90	n.i.	n.i.
<b>2014</b>	n.t.	1.00	n.i.	n.i.	n.i.	2.47	n.i.	n.i.	4.94	5.14	n.i.	n.i.	n.i.
<b>2015</b>	n.t.	1.00	n.i.	n.i.	n.i.	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
<b>2016</b>	n.t.	1.00	n.i.	n.i.	n.i.	1.37	n.i.	n.i.	6.45	7.00	n.i.	n.i.	n.i.
<b>2017</b>	1.00	1.00	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	6.00	n.i.	4.60	n.i.	n.i.
<b>2018</b>	1.00	1.00	n.i.	n.i.	n.i.	1.45	n.i.	n.i.	n.i.	6.50	5.00	n.i.	n.i.
<b>2019</b>	0.82	1.00	n.i.	n.i.	n.i.	2.25	n.i.	n.i.	n.i.	6.50	n.i.	n.i.	n.i.
<b>2020</b>	0.40	0.50	n.i.	n.i.	n.i.	1.27	n.i.	n.i.	4.50	4.80	3.36	n.i.	n.i.
<b>2021</b>	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	3.95	4.25	4.00	n.i.	n.i.
<b>2022</b>	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	3.95	4.25	4.00	n.i.	n.i.
<b>2021</b>													
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	0.99	n.i.	n.i.	n.i.	4.80	n.i.	n.i.	n.i.
Jun.	n.t.	0.50	n.i.	n.i.	n.i.	0.67	n.i.	n.i.	n.i.	4.68	n.i.	n.i.	n.i.
Sep.	n.t.	0.50	n.i.	n.i.	n.i.	0.33	n.i.	n.i.	4.00	4.30	n.i.	n.i.	n.i.
Dec.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	3.95	4.25	4.00	n.i.	n.i.
<b>2022</b>													
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	0.05	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Jun.	n.t.	0.50	n.i.	n.i.	n.i.	0.04	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.
Sep.	n.t.	0.50	n.i.	n.i.	n.i.	0.03	n.i.	n.i.	n.i.	4.20	n.i.	n.i.	n.i.
Dec.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	3.95	4.25	4.00	n.i.	n.i.
<b>2023</b>													
Jan.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	4.13	n.i.	n.i.	n.i.
Feb.	n.t.	0.50	n.i.	n.i.	n.i.	0.03	n.i.	n.i.	3.90	4.13	n.i.	n.i.	n.i.
Mar.	n.t.	0.50	n.i.	n.i.	n.i.	0.03	n.i.	n.i.	3.90	4.13	n.i.	n.i.	n.i.
Apr.	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	4.14	n.i.	n.i.	n.i.
May	n.t.	0.50	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	n.i.	4.17	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.
Jul.	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.
Aug.	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.

Note:

n.i. - no issue

n.t. - no trade

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

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

Source: Reserve Bank of Fiji

Table 21

## FIJI DEVELOPMENT BANK LOANS

(\$ million)										
End of Period	Agriculture	Real Estate	Private Individuals	Manufacturing	Building & Construction	Wholesale, Retail, Hotels & Restaurant	Transport & Storage	Professional Business Services	Others <sup>1/</sup>	Total <sup>2/</sup>
2010	50.2	112.3	53.3	47.2	68.2	35.7	19.6	22.7	19.6	428.7
2011	44.1	76.8	40.5	56.9	70.4	17.3	12.9	22.6	16.2	357.6
2012	45.3	69.3	34.7	71.3	44.9	23.7	9.0	23.3	14.2	335.7
2013	48.4	72.4	29.5	74.8	50.2	20.9	16.5	23.6	11.0	347.3
2014	49.2	84.4	26.3	61.8	63.2	24.2	25.1	21.9	8.9	365.0
2015	57.7	85.6	22.9	51.6	71.3	20.5	30.3	20.0	5.8	365.7
2016	67.9	78.4	19.5	46.2	97.1	24.3	35.2	19.4	5.9	393.8
2017	84.7	58.8	14.9	56.8	135.4	40.7	46.1	19.3	9.2	465.8
2018	103.4	66.4	17.4	52.1	156.0	52.0	36.8	18.8	10.7	513.6
2019	118.0	74.9	18.7	40.8	159.0	73.0	36.3	6.5	28.2	555.3
2020	101.0	83.8	18.1	42.6	162.4	72.9	33.1	6.2	96.8	616.7
2021	95.0	89.3	16.3	59.9	142.5	94.0	36.8	20.5	103.8	658.1
2022	73.1	79.5	14.9	70.7	76.7	96.5	30.7	21.6	100.0	563.6
2021										
Mar.	100.1	84.2	17.9	42.0	163.9	72.6	32.5	5.9	95.0	614.1
June.	97.8	84.4	17.3	57.0	166.5	72.2	31.9	5.9	85.8	618.8
Sep.	98.1	89.2	16.6	59.0	170.2	87.2	35.4	16.5	84.6	656.8
Dec.	95.0	89.3	16.3	59.9	142.5	94.0	36.8	20.5	103.8	658.1
2022										
Mar.	93.6	85.8	15.8	58.3	126.7	94.7	37.0	22.4	99.8	634.1
Jun.	78.9	84.1	15.2	77.9	127.1	91.1	33.4	22.1	99.3	629.0
Sep.	73.2	84.0	15.1	72.9	128.1	89.4	31.0	21.7	100.4	615.6
Dec.	73.1	79.5	14.9	70.7	76.7	96.5	30.7	21.6	100.0	563.6
2023										
Jan.	73.3	70.1	14.8	66.7	73.5	82.5	32.8	21.5	99.8	535.0
Feb.	73.6	70.1	9.4	64.0	74.0	82.5	32.9	21.3	99.6	527.4
Mar.	71.9	65.6	7.7	65.3	74.3	83.8	33.0	21.5	99.6	522.7
Apr.	72.1	66.2	7.7	45.3	74.2	84.2	31.9	21.8	99.5	503.0
May.	72.2	66.2	7.5	45.3	75.0	85.2	32.1	21.7	99.5	504.7
Jun.	71.4	66.3	7.4	43.3	75.4	85.7	32.1	21.6	99.2	502.3
Jul.	71.3	59.1	7.2	42.6	71.3	85.6	32.2	21.9	99.1	490.2
Aug.	70.8	49.0	7.1	42.4	71.4	86.1	32.6	21.9	99.1	480.3
Sep.	70.7	49.0	7.5	41.1	73.1	86.3	32.6	21.6	100.0	481.9

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	
2008	245.9	65.3	0.0	1,774.1	233.61	107.5	124.3	49.0	478.7	11.6	82.0	386.0	47.9	0.0	3,605.8
2009	223.1	21.6	0.0	1,850.3	248.13	117.3	199.7	14.7	429.8	20.6	86.2	514.7	37.9	0.0	3,764.1
2010	166.2	35.8	0.0	2,107.9	243.80	122.0	182.2	16.1	310.0	21.1	85.4	530.1	28.4	0.0	3,849.0
2011	183.0	310.8	0.0	2,053.7	144.90	105.3	78.5	59.6	323.2	67.5	139.4	522.2	15.7	0.0	4,003.7
2012	266.3	286.3	0.0	2,054.4	128.96	87.3	67.7	109.7	342.8	80.7	145.4	573.1	12.6	0.0	4,155.3
2013	279.3	477.0	0.0	2,075.6	80.22	77.3	61.8	233.9	347.7	95.8	176.5	534.3	10.5	0.0	4,450.0
2014	600.1	417.4	0.0	2,035.2	84.92	57.3	57.1	162.5	549.2	94.8	205.3	461.1	41.4	0.0	4,766.4
2015	549.8	467.2	0.0	2,096.4	95.50	59.3	29.4	210.6	723.9	101.7	214.3	486.8	74.4	0.0	5,109.3
2016	381.5	413.2	0.0	2,345.2	83.01	59.3	13.1	258.1	804.9	128.5	246.5	567.9	71.2	0.0	5,372.4
2017	414.4	615.0	0.0	2,547.2	87.78	59.3	5.6	260.4	914.4	222.4	236.3	575.6	65.4	0.0	6,003.8
2018	576.0	481.3	0.0	2,810.8	86.10	59.3	1.1	27.5	1,347.3	339.1	334.2	721.5	108.3	0.0	6,892.5
2019	437.8	372.3	0.0	3,060.9	101.80	30.3	0.0	77.5	1,818.3	409.7	398.7	878.6	116.9	0.0	7,702.6
2020	315.5	191.0	0.0	3,464.8	78.00	19.4	0.0	22.1	1,831.4	469.8	428.1	1,080.8	47.3	0.0	7,948.2
2021	89.5	564.0	0.0	3,503.2	45.00	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
<b>2021</b>															
Mar.	247.5	240.8	0.0	3,515.8	78.0	13.0	0.0	22.4	1,808.1	479.4	428.7	1,091.4	46.6	0.0	7,971.7
Jun.	215.5	518.8	0.0	3,497.8	56.0	0.0	0.0	71.5	1,617.2	503.8	449.1	1,099.8	45.9	0.0	8,075.5
Sep.	145.0	495.3	0.0	3,473.5	51.0	0.0	0.0	70.6	1,759.5	526.9	428.5	1,174.5	45.7	0.0	8,170.5
Dec.	89.5	564.0	0.0	3,503.2	45.0	0.0	0.0	70.5	1,765.6	545.9	428.8	1,183.1	45.6	0.0	8,241.2
<b>2022</b>															
Mar.	89.5	613.4	0.0	3,523.7	39.0	0.0	0.0	16.7	1,781.9	559.7	419.7	1,226.6	45.6	0.0	8,315.8
Jun.	109.5	488.1	0.0	3,616.5	39.0	0.0	0.0	39.1	2,033.2	558.3	436.2	1,235.8	45.7	0.0	8,601.3
Sep.	104.5	517.1	0.0	3,624.1	34.0	0.0	0.0	52.5	2,085.1	577.3	436.2	1,233.4	45.7	0.0	8,710.0
Dec.	104.5	513.9	0.0	3,722.4	26.0	0.0	0.0	53.5	2,076.0	601.9	436.7	1,228.1	45.7	0.0	8,808.6
<b>2023</b>															
Mar.	124.5	462.2	0.0	3,835.0	23.0	0.0	0.0	25.3	2,085.2	612.5	444.9	1,244.5	44.8	0.0	8,901.8
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

Note:

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

Source: Fiji National Provident Fund

Table 23

**EXCHANGE RATES**  
(Middle Market Rate Per Fiji Dollar)

End of Period	US\$	STG	A\$	NZ\$	Yen	Euro <sup>1/</sup>	Nominal Effective Exchange Rate	Real Effective Exchange Rate
2000	0.4575	0.3065	0.8261	1.0383	52.32	0.4923	101.01	97.38
2001	0.4331	0.2986	0.8467	1.0416	56.79	0.4901	101.10	97.55
2002	0.4843	0.3020	0.8575	0.9218	57.42	0.4621	100.99	96.75
2003	0.5807	0.3266	0.7752	0.8876	62.18	0.4627	101.77	99.67
2004	0.6079	0.3159	0.7799	0.8465	62.61	0.4458	101.83	100.43
2005	0.5731	0.3324	0.7827	0.8409	67.53	0.4837	101.50	100.31
2006	0.6009	0.3062	0.7605	0.8521	71.45	0.4570	101.57	105.87
2007	0.6447	0.3232	0.7351	0.8315	72.50	0.4379	101.64	108.00
2008	0.5669	0.3932	0.8201	0.9818	51.19	0.4029	103.32	107.45
2009	0.5185	0.3226	0.5796	0.7184	47.91	0.3615	83.79	91.65
2010	0.5496	0.3564	0.5411	0.7128	44.84	0.4132	86.09	94.26
2011	0.5493	0.3568	0.5421	0.7126	42.68	0.4244	84.02	99.27
2012	0.5595	0.3461	0.5398	0.6825	48.04	0.4233	84.45	100.02
2013	0.5269	0.3190	0.5912	0.6422	55.38	0.3818	83.90	98.51
2014	0.5031	0.3231	0.6144	0.6424	60.10	0.4136	84.96	96.92
2015	0.4701	0.3170	0.6456	0.6876	56.69	0.4307	84.98	99.86
2016	0.4695	0.3834	0.6517	0.6755	54.73	0.4475	85.15	102.31
2017	0.4874	0.3625	0.6254	0.6880	55.02	0.4077	83.93	102.02
2018	0.4669	0.3357	0.6617	0.6955	51.54	0.4080	84.70	106.23
2019	0.4663	0.3554	0.6660	0.6928	50.76	0.4163	84.41	102.65
2020	0.4904	0.3602	0.6386	0.6805	50.65	0.3992	85.01	99.33
2021	0.4722	0.3496	0.6505	0.6907	54.34	0.4170	84.78	97.20
2022	0.4511	0.3740	0.6653	0.7105	59.98	0.4228	84.73	94.55
2021								
Mar.	0.4828	0.3516	0.6358	0.6911	53.28	0.4120	85.15	97.98
Jun.	0.4816	0.3478	0.6410	0.6887	53.25	0.4046	85.12	98.43
Sep.	0.4720	0.3518	0.6579	0.6878	52.85	0.4072	84.95	98.26
Dec.	0.4722	0.3496	0.6505	0.6907	54.34	0.4170	84.78	97.20
2022								
Mar.	0.4781	0.3639	0.6364	0.6853	58.25	0.4781	84.96	96.38
Jun.	0.4503	0.3714	0.6542	0.7243	61.52	0.4312	84.80	96.78
Sep.	0.4324	0.3901	0.6662	0.7565	62.49	0.4410	84.75	96.56
Dec.	0.4511	0.3740	0.6653	0.7105	59.98	0.4228	84.73	94.38
2023								
Jan.	0.4591	0.3717	0.6506	0.7099	59.90	0.4232	84.73	97.06
Feb.	0.4468	0.3705	0.6630	0.7246	60.86	0.4212	84.72	93.78
Mar.	0.4488	0.3623	0.6689	0.7167	59.52	0.4116	84.64	93.78
Apr.	0.4453	0.3563	0.6717	0.7251	59.64	0.4038	84.64	92.27
May	0.4402	0.3548	0.6755	0.7284	61.54	0.4102	84.68	92.51
Jun.	0.4424	0.3508	0.6684	0.7285	64.07	0.4072	84.73	92.52
Jul.	0.4454	0.3466	0.6684	0.7228	62.88	0.4043	84.76	93.57
Aug.	0.4378	0.3442	0.6758	0.7338	64.02	0.4008	84.71	95.35
Sep.	0.4358	0.3571	0.6782	0.7311	65.06	0.4125	84.73	94.51

Note:

<sup>1/</sup> The Euro currency was introduced on 1 January 1999.

Source: Reserve Bank of Fiji

Table 24

**KEY DISCLOSURE STATEMENT: AUSTRALIA & NEW  
ZEALAND BANKING GROUP LIMITED**

Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	30-Sep-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	30-Sep-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	53579.000	16.737	33.712	81.825	71.602
As a % of average total assets	1.71	0.59	1.18	2.81	2.39
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	10,684.90	9,403.80	5,431.94	8,873.82	9,887.79
As a % of average total assets	0.68	0.61	0.36	0.61	0.68
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	401.11	399.27	386.02	354.54	309.85
As a % of total risk-weighted exposures	23.09	22.01	19.57	15.53	13.95
Total capital (F\$m)	422.82	421.94	410.68	369.68	325.37
As a % of total risk-weighted exposures	24.34	23.26	20.82	16.20	14.65
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	95,381.09	90,746.73	85,746.67	82,108.11	80,473.94
As a % of total risk-weighted exposures	14.00	14.30	13.20	13.20	13.40
Total capital (F\$m equivalent)	124,309.97	116,876.86	106,935.50	94,819.62	91,710.21
As a % of total risk-weighted exposures	18.20	18.40	16.40	15.30	15.20
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	3,338.733	2,924.994	2,791.226	2,914.490	2,914.720
% change in total assets over last 12 months	14.14	4.79	-4.23	-0.01	-5.13
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,629,347	1,493,586	1,582,347	1,458,853	1,452,692
% change in total assets over last 12 months	9.09	-5.61	8.47	0.36	1.25
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	34.150	28.722	9.362	2.682	1.683
As a % of total assets	1.02	0.98	0.34	0.09	0.06
Individually assessed provisions (F\$m)	7.137	8.343	4.244	1.276	1.184
Collectively assessed provisions (F\$m)	23.959	22.678	7.259	7.958	12.282
Total provisions as a % of impaired assets	91.06	108.00	122.87	344.29	800.12
General reserves for credit losses (F\$m)	31.94	54.12	47.68	18.92	18.66
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	15,937	29,983	37,331	30,169	31,023
As a % of total assets	0.10	0.20	0.24	0.21	0.21
Individually assessed provisions (F\$m)	813.38	1,016	1,292	1,176	1,418
Collectively assessed provisions (F\$m)	5,782	5,156	6,270	4,041	3,888
Total provisions as a % of impaired assets	413.84	205.85	202.56	172.94	171.04
General reserves for credit losses (F\$m)	-	-	-	-	-



Table 25

**KEY DISCLOSURE STATEMENT:  
WESTPAC BANKING CORPORATION**

Annual balance date	30-Sep	30-Sep	30-Sep	30-Sep	30-Sep
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	30-Sep-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	30-Sep-22	30-Sep-21	30-Sep-20	30-Sep-19	30-Sep-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	30.515	31.490	-732	44.641	52.067
As a % of average total assets	1.28	1.37	-0.03	1.99	2.31
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	8,727	8,472	3,400	10,084	12,466
As a % of average total assets	0.59	0.60	0.25	0.75	0.92
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	188.19	235.13	239.18	278.07	267.02
As a % of total risk-weighted exposures	15.48	19.19	15.89	19.38	17.37
Total capital (F\$m)	199.89	239.28	259.84	287.55	333.58
As a % of total risk-weighted exposures	16.45	19.53	17.26	20.04	21.70
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	95,113.57	97,631.66	87,935.35	81,759.87	83,704.78
As a % of total risk-weighted exposures	13.39	14.65	13.23	12.84	12.78
Total capital (F\$m equivalent)	130,754.19	125,724.63	108,866.27	99,538.79	96,529.17
As a % of total risk-weighted exposures	18.40	18.86	16.38	15.63	14.74
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	2,520.075	2,244.535	2,363.084	2,251.657	2,240.857
% change in total assets over last 12 months	12.28	-5.02	4.95	0.48	-1.52
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	1,508,688	1,428,501	1,384,081	1,346,490	1,353,843
% change in total assets over last 12 months	5.61	3.21	2.79	-0.54	-0.89
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	69.74	59.79	47.41	15.02	12.04
As a % of total assets	2.77	2.66	2.01	0.67	0.54
Individually assessed provisions (F\$m)	6.62	6.91	5.71	2.62	2.40
Collectively assessed provisions (F\$m)	34.30	33.20	30.15	8.34	9.12
Total provisions as a % of impaired assets	58.63	67.09	75.63	73.25	95.73
General reserves for credit losses (F\$m)	14.63	5.18	25.83	11.85	18.16
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	2,252	3,270	4,217	2,618	2,179
As a % of total assets	0	0	0	0	0
Individually assessed provisions (F\$m)	0.67	1.27	0.92	0.62	0.65
Collectively assessed provisions (F\$m)	6,208	6,360	8,379	5,200	4,050
Total provisions as a % of impaired assets	305	233	221	222	215
General reserves for credit losses (F\$m)					

Table 26

**KEY DISCLOSURE STATEMENT:  
BANK OF BARODA**

Annual balance date	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar	31-Mar
<b>Banking group in Fiji:</b>						
End of period covered by disclosure statement	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Number of months covered by disclosure statement	12	12	12	12	12	12
<b>Overseas banking group:</b>						
End of period covered by disclosure statement	31-Mar-23	31-Mar-22	31-Mar-21	31-Mar-20	31-Mar-19	31-Mar-18
Number of months covered by disclosure statement	12	12	12	12	12	12
<b>Profitability</b>						
<b>Banking group in Fiji:</b>						
Net profit after tax and extraordinary items (F\$m)	7.838	16.211	3.329	9.002	8.770	5.796
As a % of average total assets	0.89	1.80	0.37	1.11	1.17	0.78
<b>Overseas banking group:</b>						
Net profit after tax and extraordinary items (F\$m equivalent)	4,041	2,166	439	280	340	-593
As a % of average total assets	1.03	0.61	0.12	0.09	0.14	-0.25
<b>Capital adequacy</b>						
<b>Banking group in Fiji:</b>						
Tier 1 capital (F\$m)	70.91	85.89	73.68	70.35	61.31	59.90
As a % of total risk-weighted exposures	19.80	22.99	16.53	18.94	17.80	20.02
Total capital (F\$m)	73.74	91.67	80.33	72.73	63.59	62.04
As a % of total risk-weighted exposures	20.59	24.54	18.02	19.58	18.46	20.74
<b>Overseas banking group:</b>						
Tier 1 capital (F\$m equivalent)	28,446.07	25,175.94	24,492.98	21,401.64	16,843.65	14,872.81
As a % of total risk-weighted exposures	14.52	13.89	13.47	11.32	12.72	11.27
Total capital (F\$m equivalent)	32,773.10	29,598.92	28,629.00	26,213.75	19,230.10	16,981.96
As a % of total risk-weighted exposures	16.73	16.33	15.74	13.87	14.52	12.87
<b>Size</b>						
<b>Banking group in Fiji:</b>						
Total assets (F\$m)	878.285	882.760	914.703	869.936	756.823	739.552
% change in total assets over last 12 months	-0.51	-3.49	5.15	14.95	2.34	-0.26
<b>Overseas banking group:</b>						
Total assets (F\$m equivalent)	413,770	369,820	340,725	361,656	253,317	234,878
% change in total assets over last 12 months	11.88	8.54	-5.79	42.77	7.85	1.80
<b>Asset quality</b>						
<b>Banking group in Fiji:</b>						
Impaired assets (on and off-balance sheet) (F\$m)	22.351	15.716	9.099	9.397	6.650	3.984
As a % of total assets	2.54	1.78	0.99	1.08	0.88	0.54
Individually assessed provisions (F\$m)	13.083	6.420	5.436	4.639	3.632	3.378
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	66.20	78.84	166.31	62.82	71.67	108.31
General reserves for credit losses (F\$m)	1.71	5.97	9.70	1.26	1.13	0.94
<b>Overseas banking group:</b>						
Impaired assets (F\$m equivalent)	10,264.81	15,213.01	19,237.92	20,911.19	14,906.24	17,739.80
As a % of total assets	2.48	4.11	5.65	5.78	5.88	7.55
Individually assessed provisions (F\$m)	7,860.10	11,376.09	12,907.22	14,408.12	10,082.33	10,364.27
Collectively assessed provisions (F\$m)	0.00	0.00	0.00	0.00	0.00	0.00
Total provisions as a % of impaired assets	97.56	87.97	81.68	68.90	67.64	58.42
General reserves for credit losses (F\$m)	2,099.85	1,945.60	2,744.65	2,255.46	995.44	1,003.40

Table 27

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

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

Table 28

**KEY DISCLOSURE STATEMENT:  
COLONIAL NATIONAL BANK**

Annual balance date	31-Dec	30-Jun	30-Jun	30-Jun	30-Jun
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	31-Dec-10	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06
Number of months covered by disclosure statement	18	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement	31-Dec-10	30-Jun-09	30-Jun-08	30-Jun-07	30-Jun-06
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	7.470	13.481	8.753	4.254	8.887
As a % of average total assets	1.10	1.97	1.26	0.68	1.64
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	206	7847	6,878.7	5,737.4	4,875.9
As a % of average total assets	2.94	0.91	1.09	1.14	1.12
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	69.59	60.74	48.84	41.62	38.36
As a % of total risk-weighted exposures	17.79	16.65	13.07	10.96	9.91
Total capital (F\$m)	72.20	60.35	53.81	47.13	42.23
As a % of total risk-weighted exposures	18.46	16.55	14.40	12.41	10.91
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	777.01	38,729.03	24,107.68	22,477.21	20,300.40
As a % of total risk-weighted exposures	19.70	8.07	8.17	7.14	7.56
Total capital (F\$m equivalent)	931.98	50,000.00	34,176.60	33,213.96	28,648.21
As a % of total risk-weighted exposures	23.60	10.42	11.58	9.76	9.66
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	730.695	627.284	741.976	650.834	593.004
% change in total assets over last 12 months	16.49	-15.46	14.68	9.75	20.90
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	7,406.8	1,030,689.5	700,031.6	545,679.5	458,171.5
% change in total assets over last 12 months	11.96	47.23	23.91	19.10	10.20
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	36.199	34.051	47.523	15.007	5.512
As a % of total assets	4.95	5.43	6.40	2.31	0.93
Specific provisions (F\$m)*	-	-	16.489	6.944	3.448
General provisions (F\$m)*	-	-	6.872	8.588	6.857
Individually assessed provisions (F\$m)	9.895	12.682	-	-	-
Collectively assessed provisions (F\$m)	8.027	9.668	-	-	-
Total provisions as a % of impaired assets	49.51	65.64	49.16	103.50	186.96
General reserves for credit losses (F\$m)	3.13	0.73	-	-	-
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	89.898	6,994.517	980.617	540.367	404.667
As a % of total assets	1.21	0.68	0.14	0.10	0.09
Specific provisions (F\$m)	41.521	-	526.920	255.423	212.264
General provisions (F\$m)	75.688	-	1,932.520	1,327.172	1,298.411
Individually assessed provisions (F\$m)	-	2,872.570	-	-	-
Collectively assessed provisions (F\$m)	-	5,358.033	-	-	-
Total provisions as a % of impaired assets	130.38	117.67	250.81	292.87	373.31
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 29

**KEY DISCLOSURE STATEMENT:  
BRED BANK**

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	31-Dec-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Overseas banking group:</b>					
End of period covered by disclosure statement					
Number of months covered by disclosure statement					
<b>Profitability</b>					
<b>Banking group in Fiji:</b>					
Net profit after tax and extraordinary items (F\$m)	20.12	2.82	-0.97	3.36	1.89
As a % of average total assets	1.61	0.33	-0.16	0.67	0.41
<b>Overseas banking group:</b>					
Net profit after tax and extraordinary items (F\$m equivalent)	-	-	-	-	-
As a % of average total assets	-	-	-	-	-
<b>Capital adequacy</b>					
<b>Banking group in Fiji:</b>					
Tier 1 capital (F\$m)	160,442.135	140,708.000	63,337.000	68,122.000	47,953
As a % of total risk-weighted exposures	16.33	18.76	13.35	16.94	13.81
Total capital (F\$m)	169,658	150,086	69,266	73,150	52,293
As a % of total risk-weighted exposures	17.27	20.01	14.60	18.19	15.06
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
Total capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	1,448.355	1,048.081	685.167	521.597	476.804
% change in total assets over last 12 months	38.19	53.55	31.36	9.39	6.23
<b>Overseas banking group:</b>					
Total assets (F\$m equivalent)	-	-	-	-	-
% change in total assets over last 12 months	-	-	-	-	-
<b>Asset quality</b>					
<b>Banking group in Fiji:</b>					
Impaired assets (on and off-balance sheet) (F\$m)	68.591	51.695	47.394	42.855	42.949
As a % of total assets	4.74	4.93	6.92	8.22	9.01
Individually assessed provisions (F\$m)	8.27	6.54	5.45	2.58	0.53
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	20.99	25.61	11.50	6.02	1.23
General reserves for credit losses (F\$m)	13.39	13.88	12.04	8.20	7.87
<b>Overseas banking group:</b>					
Impaired assets (F\$m equivalent)	-	-	-	-	-
As a % of total assets	-	-	-	-	-
Individually assessed provisions (F\$m)	-	-	-	-	-
Collectively assessed provisions (F\$m)	-	-	-	-	-
Total provisions as a % of impaired assets	-	-	-	-	-
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 30

**KEY DISCLOSURE STATEMENT:  
HFC BANK**

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
<b>Banking group in Fiji:</b>					
End of period covered by disclosure statement	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
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-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
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)	43.0	32.2	15.04	9.025	18.267
As a % of average total assets	2.37	2.04	1.09	0.75	1.77
<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)	266.35	189.60	183.60	184.17	171.28
As a % of total risk-weighted exposures	21.93%	17.78%	19.08%	21.47%	22.67%
Total capital (F\$m)	279.15	202.97	195.63	191.54	176.26
As a % of total risk-weighted exposures	22.99%	19.03%	20.33%	22.32%	23.32%
<b>Overseas banking group:</b>					
Tier 1 capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
Total capital (F\$m equivalent)	-	-	-	-	-
As a % of total risk-weighted exposures	-	-	-	-	-
<b>Size</b>					
<b>Banking group in Fiji:</b>					
Total assets (F\$m)	1,919.85	1,715.96	1,447.23	1,304.92	1,108.36
% change in total assets over last 12 months	11.88	18.57	10.91	17.73	15.97
<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)	165.325	185.242	181.940	75.439	57.365
As a % of total assets	8.61	10.80	12.57	5.78	5.18
Individually assessed provisions (F\$m)	14.995	19.303	18.106	9.748	8.460
Collectively assessed provisions (F\$m)	7.04	6.52	5.67	11.50	1.13
Total provisions as a % of impaired assets	13.33	13.94	13.07	28.17	16.72
General reserves for credit losses (F\$m)	17.07	16.97	21.73	9.21	6.22
<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-23 12	30-Jun 30-Jun-22 12	30-Jun 30-Jun-21 12	30-Jun 30-Jun-20 12	30-Jun 30-Jun-19 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)	10.209	6.127	4.527	2.639	7.854
As a % of average total assets (annualised)	6.06	3.36	2.25	1.31	4.35
<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)	39.585	36.029	34.235	31.230	32.774
As a % of total risk-weighted exposures	28.02	26.72	22.47	18.47	18.60
Total capital (F\$m)	40.151	36.520	35.346	31.230	34.976
As a % of total risk-weighted exposures	28.43	27.08	23.20	18.47	19.85
<b>Size</b>					
Total assets (F\$m)	168.486	168.683	196.230	206.786	195.724
% change last 12 months	-0.12	-14.04	-5.10	5.65	18.50
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	29.971	50.478	70.265	53.504	16.963
As a % of total assets	17.79	29.92	35.81	25.87	8.67
Individually assessed provisions (F\$m)	12.398	12.220	6.690	7.672	4.873
Collectively assessed provisions (F\$m)	1.859	3.600	11.064	10.310	3.688
Total provisions as a % of impaired assets	47.57	31.34	25.27	33.61	50.47
General reserves for credit losses (F\$m)	0.75	0.61	1.39	0.00	2.88

Table 32

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

	31-Dec 31-Dec-22	31-Dec 31-Dec-21	31-Dec 31-Dec-20	31-Dec 31-Dec-19	31-Dec 31-Dec-18
Annual balance date					
End of period covered by disclosure statement					
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	14.01	5.50	1.60	9.86	9.85
As a % of average total assets (annualised)	9.05	3.29	0.87	5.15	5.52
<b>Peak credit exposure concentrations</b>					
<i>(number of counterparties or groups of closely related counterparties in relation to total capital of Fiji banking group)</i>					
10-20% of total capital	0	0	0	0	0
20-25% of total capital	0	0	0	0	0
>25% of total capital	0	0	0	0	0
<b>Peak connected persons credit exposure</b>					
<i>(for all connected persons)</i>					
Net end-of-day credit exposures (F\$m)	0	0	0	0	0
As a % of total capital	0	0	0	0	0
Maximum peak end-of-day aggregate credit exposure to all connected person as a % of total capital	0	0	0	0	0
<b>Capital adequacy</b>					
<i>(as a % of total risk-weighted exposures)</i>					
Tier 1 capital (F\$m)	55.25	46.82	43.07	43.50	40.52
As a % of total risk-weighted exposures	49.23	38.96	30.31	25.99	24.65
Total capital (F\$m)	55.85	47.42	43.67	44.10	41.12
As a % of total risk-weighted exposures	49.77	39.46	30.73	26.35	25.01
<b>Size</b>					
Total assets (F\$m)	150.52	160.11	173.10	193.09	189.37
% change last 12 months	-5.99	-7.50	-10.35	1.96	13.17
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	18.51	45.84	46.63	14.20	9.43
As a % of total assets	12.30	28.63	26.94	7.36	4.98
Individually assessed provisions (F\$m)	7.10	13.87	8.83	2.79	3.98
Collectively assessed provisions (F\$m)	6.33	9.09	9.76	5.39	4.49
Total provisions as a % of impaired assets	72.60	50.10	39.88	57.61	89.82
General Reserves for Credit Losses (F\$m)	0.75	0.75	0.75	0.75	0.75



Table 33

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

Annual balance date	30-Jun	30-Jun	30-Jun	30-Jun	30-Jun
End of period covered by disclosure statement	30-Jun-23	30-Jun-22	30-Jun-21	30-Jun-20	30-Jun-19
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	11.890	6.184	3.868	5.831	7.721
As a % of average total assets (annualised)	4.66	2.42	1.44	2.61	4.44
<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)	25.853	24.065	24.483	22.070	21.217
As a % of total risk-weighted exposures	13.88	15.72	13.51	11.76	14.86
Total capital (F\$m)	47.122	42.032	39.875	30.346	29.543
As a % of total risk-weighted exposures	25.30	27.45	22.00	16.17	20.69
<b>Size</b>					
Total assets (F\$m)	277.640	233.171	277.811	258.380	188.515
% change last 12 months	19.07	-16.07	7.52	37.00	18.46
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	14.162	12.905	14.147	6.489	3.169
As a % of total assets	5.10	5.53	5.09	2.51	1.68
Individually assessed provisions (F\$m)	5.00	8.00	9.00	5.00	1.81
Collectively assessed provisions (F\$m)	0.000	0.000	0.000	0.000	0.000
Total provisions as a % of impaired assets	33.64	61.22	66.06	76.98	57.38
General reserves for credit losses (F\$m)	1.127	1.698	7.800	6.266	2.427

Table 34

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

Annual balance date	31-Dec	31-Dec	31-Dec	31-Dec	31-Dec
End of period covered by disclosure statement	31-Dec-22	31-Dec-21	31-Dec-20	31-Dec-19	31-Dec-18
Number of months covered by disclosure statement	12	12	12	12	12
<b>Profitability</b>					
Net profit after tax and extraordinary items (F\$m)	4399	2806	3886	4402	4298
As a % of average total assets (annualised)	5	3	4	5	5
<b>Peak credit exposure concentrations</b>					
(number of counterparties or groups of closely related counterparties in relation to total capital of Fiji banking group)					
10-20% of total capital	0	0	0	0	0
20-25% of total capital	0	0	0	0	0
>25% of total capital	0	0	0	0	0
<b>Peak connected persons credit exposure</b>					
(for all connected persons)					
Net end-of-day credit exposures (F\$m)	0	0	0	0	0
As a % of total capital	0	0	0	0	0
Maximum peak end-of-day aggregate credit exposure to all connected person as a % of total capital	0	0	0	0	0
<b>Capital adequacy</b>					
(as a % of total risk-weighted exposures)					
Tier 1 capital (F\$m)	24	18	17	16	12
As a % of total risk-weighted exposures	31	22	19	17	14
Total capital (F\$m)	24	21	21	20	16
As a % of total risk-weighted exposures	31	26	23	22	19
<b>Size</b>					
Total assets (F\$m)	85	91	99	100	93
% change last 12 months	-6	-9	-1	7	26
<b>Asset quality</b>					
Impaired assets (on and off-balance sheet) (F\$m)	5	4	1	3	2
As a % of total assets	5	4	1	3	2
Individually assessed provisions (F\$m)	2	1	1	1	0
Collectively assessed provisions (F\$m)	1	4	3	2	2
Total provisions as a % of impaired assets	64	100	300	120	152
General reserves for credit losses (F\$m)	-	-	-	-	-

Table 35

## STOCK MARKET

(\$)

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGf <sup>3/</sup>	KFL <sup>11/</sup>
<b>2012</b>	15,678	424,997	2,255,152	108,717,180	912,226	1,352,612	1,097,282	3,694,658	34,497	-
<b>2013</b>	77,850	1,135,174	290,705	414,541	1,616,797	374,386	870,834	2,443,192	6,428	-
<b>2014</b>	196,663	909,632	446,799	637,158	996,718	1,933	1,661,801	1,452,931	77,958	-
<b>2015</b>	69,204	89,435,023	105,413	117,093	622,430	32,716	430,426	35,381	52,201	-
<b>2016</b>	18,887	263,885	810,839	433,261	1,293,213	0	3,245,891	5,555	13,047	-
<b>2017</b>	285,295	339,512	146,631	401,452	1,098,478	269,704	515,878	79,453	65,171	-
<b>2018</b>	41,568	1,460,896	210,947	1,642,165	2,701,014	6,881,987	784,055	1,224,015	875,749	3,687,311
<b>2019</b>	7,038	5,695,191	255,339	315,886	4,022,463	82,863	4,669,485	438,474	1,012,622	2,963,912
<b>2020</b>	110,773	2,308,960	0	1,685,417	3,301,532	1,001,985	30,372	1,228,069	3,799	2,471,285
<b>2021</b>	27,307	331,642	97,095	1,536,018	758,385	41,314	31,469	9,639	1,169	1,341,839
<b>2022</b>	42,793	437,801	54,271	0	969,496	1,295,108	1,483,733	7,880	21,752	1,536,180
<b>2020</b>										
Mar.	76,752	121,540	n.t	1,249,018	768,007	14,550	6,859	12,605	620	349,711
Jun.	23,406	2,037,395	n.t	207,510	1,780,084	940,519	8,248	1,048,573	n.t	83,012
Sep.	8,226	76,229	n.t	120,256	363,019	27,322	1,296	68,732	1,189	1,736,017
Dec.	2,389	73,796	n.t	108,633	390,422	19,594	13,969	98,159	1,990	302,545
<b>2021</b>										
Mar.	7,448	71,092	n.t	53,896	336,067	5,220	20,469	9,639	n.t	800,437
Jun.	5,292	13,585	n.t	1,482,121	141,284	8,825	4,891	n.t	n.t	19,318
Sep.	8,640	198,814	69,345	d.1	172,881	3,625	2,288	n.t	442	68,183
Dec.	5,927	48,151	27,750	d.1	108,153	23,644	3,821	n.t	727	453,901
<b>2022</b>										
Mar.	9,981	89,597	8,755	d.1	188,470	137,546	299	n.t	n.t	102,141
Jun.	4,763	154,328	69	d.1	403,182	107,949	642,173	n.t	n.t	7,058
Sep.	28,049	137,907	7,257	d.1	228,905	558,754	797,701	5,962	21,752	1,280,669
Dec.	n.t	55,968	38,190	d.1	148,940	490,859	43,561	1,918	n.t	146,313
<b>2023</b>										
Mar.	3,100	14,074	9,261	d.1	205,543	494,913	132,163	1,150	n.t	765,782
Jun.	1,751	102,169	223	d.1	177,197	280,890	252,411	2,269	n.t	140,915
Sep.	657	59,416	51,665	d.1	243,585	362,221	235,787	n.t	n.t	419,600

Note:

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

n.t - No trading

d.1 - delisted

c.s - conversion to rate

Source: South Pacific Stock Exchange SPX

# VALUE OF TRADES

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
72,476	6,000	272,290	1,040	13,396	44,633	n.t	n.t	n.t	n.t	<b>2012</b>
8,971	41,342	4,598,668	55,660	2,618	322,736	n.t	n.t	n.t	85,013	<b>2013</b>
434,412	n.t	370,502	458,085	178,386	183,280	n.t	n.t	n.t	678,528	<b>2014</b>
23,846	2,200	121,970	24,189	38,362	297,519	n.t	n.t	n.t	27,429	<b>2015</b>
26,440	n.t	83,135	18,137	13,519	183,864	n.t	51,933,121	n.t	292,575	<b>2016</b>
2,750	n.t	2,194,863	166,073	81,530	169,743	1,029,889	904,028	n.t	44,350	<b>2017</b>
384,441	n.t	2,201,076	138,925	104,311	2,049,217	364,424	336,180	n.t	151,753	<b>2018</b>
123,931	n.t	1,996,370	524,362	275,144	43,194	195,774	17,086,075	15,631,522	297,745	<b>2019</b>
98,877	n.t	3,930,627	366,915	10,444	83,694	12,362	249,075	594,168	1,764,325	<b>2020</b>
71,434	n.t	566,604	209,335	27,540	n.t	514,134	10,277,413	86,713	779,608	<b>2021</b>
59,179	n.t	499,276	184,147	18,810	n.t	512,763	10,254,441	51,228	340,285	<b>2022</b>
										<b>2020</b>
84,627	n.t	272,238	180,936	1,400	700	3,200	9,293	350,121	1,388,501	Mar.
14,250	n.t	3,373,955	8,991	1,932	810	n.t	12,946	55,918	7,590	Jun.
n.t	n.t	121,334	105,065	1,452	82,184	1,276	56,026	153,368	225,741	Sep.
n.t	n.t	163,101	71,923	5,660	n.t	7,886	170,810	34,760	142,493	Dec.
										<b>2021</b>
12,255	n.t	67,328	25,189	8,731	n.t	1,371	22,972	35,485	439,323	Mar.
n.t	n.t	327,148	6,803	6,056	n.t	n.t	152,677	1,143	59,841	Jun.
51,877	n.t	78,875	102,372	3,657	n.t	17,105	59,571	22,355	105,072	Sep.
7,302	n.t	93,253	74,972	9,097	n.t	495,658	10,042,193	27,730	175,372	Dec.
										<b>2022</b>
12,260	n.t	81,207	15,792	2,118	34,950	19,812	3,197,108	7,051	76,854	Mar.
1,681	n.t	302,656	3,137	1,718	n.t	5,480	21,333	105,546	122,483	Jun.
34,002	540	1,413,212	34,563	15,481	150	42,064	210,618	553,298	142,326	Sep.
n.t	n.t	71,183	210	8,312,453	n.t	10,810	58	192,674	10,180	Dec.
										<b>2023</b>
n.t	n.t	48,920	14,440	4,515	38,675	2,033	4,175	21,549	3,864	Mar.
92,084	n.t	221,938	839	1,334	36,719	383	12,016	24,501	300,989	Jun.
53,635	10,800	81,874	23,005	12,140	25,638	n.t	4,093	6,795	8,711	Sep.

Table 36

## STOCK MARKET

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGf <sup>3/</sup>	KFL <sup>11/</sup>
<b>2012</b>	15,678	558,616	1,070,454	9,331,342	323,856	3,655,576	2,973,839	1,531,330	120,333	n.t
<b>2013</b>	77,850	1,403,631	107,632	31,990	537,420	686,000	2,136,116	833,513	22,167	n.t
<b>2014</b>	196,663	1,037,564	113,141	61,296	297,801	3,117	3,374,709	489,297	298,300	n.t
<b>2015</b>	70,854	73,351,593	25,465	10,991	161,610	49,028	647,267	15,100	126,283	n.t
<b>2016</b>	61,499	225,826	191,718	35,558	313,397	n.t	4,106,022	5,270	28,993	n.t
<b>2017</b>	24,920	216,338	32,191	32,446	241,267	254,071	529,494	40,966	128,638	n.t
<b>2018</b>	32,150	504,673	42,080	127,588	427,921	6,239,126	482,949	520,668	1,287,637	3,110,004
<b>2019</b>	4,543	1,889,108	43,091	23,359	3,232,998	49,875	2,202,504	142,919	904,270	2,741,638
<b>2020</b>	66,713	1,162,087	n.t	80,062	2,721,760	256,236	14,409	296,261	3,501	2,904,975
<b>2021</b>	12,520	195,221	14,050	61,769	940,933	5,711	15,072	2,142	1,054	1,213,038
<b>2022</b>	13,550	240,518	7,952	0	1,373,873	173,748	790,455	2,400	19,680	1,657,270
<b>2020</b>										
Mar.	46,903	44,208	n.t	61,541	581,649	5,500	3,240	2,696	554	289,049
Jun.	13,375	1,040,321	n.t	8,112	1,337,722	241,321	3,907	252,195	n.t	81,191
Sep.	5,010	38,029	n.t	5,079	350,051	5,750	612	19,955	1,147	2,211,726
Dec.	1,425	39,529	n.t	5,330	452,338	3,665	6,650	21,415	1,800	323,009
<b>2021</b>										
Mar.	4,275	38,900	n.t	2,599	347,844	800	9,751	2,142	n.t	719,755
Jun.	2,700	7,463	n.t	59,170	210,187	1,300	2,340	n.t	n.t	15,393
Sep.	3,545	121,557	10,050	d.l	234,366	500	1,100	n.t	400	56,631
Dec.	2,000	27,301	4,000	d.l	148,536	3,111	1,881	n.t	654	421,259
<b>2022</b>										
Mar.	3,165	50,690	1,271	d.l	299,016	19,103	150	n.t	n.t	103,355
Jun.	1,401	84,832	10	d.l	623,257	15,152	324,961	n.t	n.t	6,204
Sep.	8,984	74,778	1,071	d.l	244,013	76,954	441,671	1,550	19,680	1,391,238
Dec.	n.t	30,218	5,600	d.l	207,587	62,539	23,673	850	n.t	156,473
<b>2023</b>										
Mar.	1,000	7,213	1,372	d.l	346,226	51,907	82,222	500	n.t	800,999
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

Note:

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

n.t - No trading

d.l - delisted

Source: South Pacific Stock Exchange SPX

# VOLUME OF TRADES

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
85,266	3,000	130,199	452	6,089	14,891	n.t	n.t	n.t	n.t	<b>2012</b>
10,507	20,671	2,069,815	24,200	1,190	106,446	n.t	n.t	n.t	12,069	<b>2013</b>
446,656	n.t	143,538	213,452	60,280	58,350	n.t	n.t	n.t	106,165	<b>2014</b>
19,269	2,200	41,287	6,925	12,555	85,628	n.t	n.t	n.t	3,851	<b>2015</b>
19,880	n.t	26,665	4,852	4,262	50,323	n.t	32,512,557	n.t	38,047	<b>2016</b>
1,500	n.t	544,425	40,889	16,944	40,589	424,090	384,418	n.t	5,485	<b>2017</b>
40,352	1,500	454,528	28,186	15,916	427,267	130,837	100,564	n.t	16,665	<b>2018</b>
49,553	n.t	529,795	76,907	24,771	6,121	71,136	3,908,650	11,994,957	15,580	<b>2019</b>
37,020	n.t	1,085,736	38,573	702	13,479	3,945	63,036	245,736	68,681	<b>2020</b>
23,967	n.t	173,660	18,601	1,663	1,930	168,803	2,700,798	40,561	27,138	<b>2021</b>
15,396	500	630,405	4,907	584,511	4,680	23,606	899,057	445,681	11,001	<b>2022</b>
										<b>2020</b>
32,020	n.t	76,394	21,610	100	100	1,000	1,971	140,126	55,025	Mar.
5,000	n.t	919,007	999	138	120	n.t	3,452	21,902	276	Jun.
n.t	n.t	37,562	9,523	100	13,259	455	14,019	66,883	8,200	Sep.
n.t	n.t	52,773	6,441	364	n.t	2,490	43,594	16,825	5,180	Dec.
										<b>2021</b>
4,300	n.t	20,018	2,263	531	n.t	440	5,639	16,642	15,909	Mar.
n.t	n.t	100,790	602	380	n.t	n.t	38,256	536	2,078	Jun.
17,315	n.t	23,872	9,062	230	1,815	5,263	14,581	10,487	3,281	Sep.
2,352	n.t	28,980	6,674	522	115	163,100	2,642,322	12,896	5,870	Dec.
										<b>2022</b>
3,833	n.t	26,127	1,446	110	4,660	4,953	841,195	3,339	2,381	Mar.
551	n.t	94,990	281	93	n.t	1,421	5,190	50,761	3,737	Jun.
11,012	500	486,929	3,160	978	20	14,114	52,658	287,344	4,565	Sep.
n.t	n.t	22,359	20	583,330	n.t	3,118	14	104,237	318	Dec.
										<b>2023</b>
n.t	n.t	15,497	1,444	237	5,510	633	1,025	10,566	122	Mar.
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.

Table 37

## STOCK MARKET

(\$ million)

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGF <sup>3/</sup>	KFL <sup>11/</sup>
<b>2012</b>	5.7	371.5	7.9	136.8	30.3	3.4	60.0	27.5	1.0	-
<b>2013</b>	5.6	308.1	10.5	124.3	33.7	3.7	66.0	31.3	1.0	-
<b>2014</b>	5.6	409.4	14.6	104.2	36.6	4.4	94.5	23.7	1.1	-
<b>2015</b>	7.6	527.6	14.8	116.4	43.4	5.3	112.5	24.6	1.6	-
<b>2016</b>	8.4	536.07	15.5	125.9	42.8	5.6	120	15.5	1.6	-
<b>2017</b>	8.4	785.1	16.6	131.1	54.4	9.5	172.5	20.5	1.9	-
<b>2018</b>	12.0	1,350	19.2	135.3	259.0	13.1	315.0	24.6	3.7	86.7
<b>2019</b>	12.8	1,410	22.1	154.7	469.2	21.1	318.0	56.7	4.3	118.9
<b>2020</b>	13.6	824	22.1	228.4	310.7	49.9	316.5	47.9	4.3	98.7
<b>2021</b>	24.2	842.3	24.7	0.0	213.3	65.4	300.0	46.3	4.3	108.7
<b>2022</b>	27.2	957.2	24.6	d.1	204.1	79.6	283.5	23.2	4.3	93.2
<b>2020</b>										
Mar.	14.0	1,089	22.1	312.4	405.2	22.8	316.5	47.9	4.3	112.9
Jun.	14.0	848.4	22.1	291.4	362.5	38.7	316.5	36.1	4.3	90.0
Sep.	13.6	868.9	22.1	238.3	295.5	43.0	316.5	50.4	4.3	77.1
Dec.	13.6	824.2	22.1	228.4	310.7	49.9	316.5	47.9	4.3	98.7
<b>2021</b>										
Mar.	15.3	815.2	22.4	208.2	289.4	58.1	313.5	46.4	4.3	119.7
Jun.	15.7	834.6	22.4	211.8	188.9	58.5	313.5	46.4	4.3	115.9
Sep.	21.2	875.9	24.5	d.1	289.4	62.4	312.0	46.3	4.3	109.5
Dec.	24.2	842.3	24.7	d.1	213.3	65.4	300.0	46.3	4.3	108.7
<b>2022</b>										
Mar.	27.2	856.7	24.4	d.1	182.8	64.6	298.5	46.3	4.3	108.8
Jun.	27.2	861.5	24.4	d.1	283.3	64.1	295.5	46.3	4.3	106.0
Sep.	27.2	890.2	24.1	d.1	243.7	66.7	165.0	26.1	4.3	93.0
Dec.	27.2	957.2	24.6	d.1	204.1	79.6	283.5	23.2	4.3	93.2
<b>2023</b>										
Mar.	24.8	947.6	24.0	d.1	243.7	91.5	283.5	23.2	4.3	106.0
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

Note:

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

d.1 - delisted

Source: South Pacific Stock Exchange SPX

# CAPITALISATION

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
5.1	15.2	64.5	13.8	30.9	5.3	-	-	-	-	<b>2012</b>
5.3	15.2	73.2	13.8	30.9	5.5	-	-	-	21.6	<b>2013</b>
6.0	15.2	84.9	17.4	42.8	6.8	-	-	-	21.7	<b>2014</b>
7.5	7.6	92.4	21.3	43.5	7.7	-	-	-	21.9	<b>2015</b>
9.7	7.6	94.5	22.5	44.9	8.506	-	211.7	-	23.8	<b>2016</b>
12.5	7.6	128.4	24.6	68.2	9.6	5.1	290.6	-	26.1	<b>2017</b>
16.1	8.2	171.0	39.0	101.7	16.6	6.1	429.6	-	38.3	<b>2018</b>
17.4	8.2	555.0	48.0	182.4	14.9	6.0	508.5	87.6	79.7	<b>2019</b>
19.3	8.2	529.5	67.8	252.6	12.8	6.4	485.6	86.0	84.9	<b>2020</b>
21.8	8.3	507.0	67.8	266.6	16.0	9.5	430.6	85.6	101.1	<b>2021</b>
22.9	8.2	486.0	63.0	222.1	16.0	8.3	426.5	85.6	99.3	<b>2022</b>
										<b>2020</b>
18.4	8.2	554.0	51.0	196.4	14.9	6.4	445.1	111.6	84.3	Mar.
19.2	8.2	522.0	54.0	196.5	14.4	6.4	378.8	97.6	84.3	Jun.
19.2	8.2	510.0	68.9	196.8	12.8	6.2	487.5	90.0	85.5	Sep.
19.3	8.2	529.5	67.8	252.6	12.8	6.4	485.6	86.0	84.9	Dec.
										<b>2021</b>
19.3	8.2	480.0	67.8	217.5	14.9	6.5	389.1	85.6	95.0	Mar.
19.4	8.2	507.0	67.8	217.9	14.9	6.5	432.7	85.6	101.1	Jun.
21.1	8.2	502.5	67.8	223.1	14.9	6.5	435.8	85.6	101.1	Sep.
21.8	8.3	507.0	67.8	266.6	16.0	9.5	430.6	85.6	101.1	Dec.
										<b>2022</b>
21.9	8.2	507.0	67.8	270.1	16.0	9.5	428.6	85.6	108.5	Mar.
21.0	8.2	487.5	66.6	259.2	16.0	8.8	427.5	83.6	104.2	Jun.
22.9	8.2	486.0	65.7	222.1	16.0	8.7	428.6	80.0	101.1	Sep.
22.9	8.2	486.0	63.0	222.1	16.0	8.3	426.5	85.6	99.3	Dec.
										<b>2023</b>
22.9	8.2	484.5	60.0	267.3	14.9	8.3	423.4	84.0	99.3	Mar.
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.



Table 38

## STOCK MARKET

Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGF <sup>3/</sup>	KFL <sup>11/</sup>
<b>2012</b>	5	109	16	16	582	8	30	40	6	n.t
<b>2013</b>	8	153	9	31	811	3	35	36	6	n.t
<b>2014</b>	6	179	23	39	778	2	50	32	4	n.t
<b>2015</b>	8	143	9	25	640	7	27	17	11	n.t
<b>2016</b>	7	96	29	33	824	0	30	8	5	n.t
<b>2017</b>	5	168	4	30	821	19	23	21	12	n.t
<b>2018</b>	8	167	28	52	965	26	33	58	19	139
<b>2019</b>	8	173	33	52	1573	54	33	55	16	165
<b>2020</b>	24	169	0	134	1560	42	18	67	5	175
<b>2021</b>	18	120	15	24	767	21	21	4	4	219
<b>2022</b>	28	211	20	0	1448	196	48	6	5	107
<b>2020</b>										
Mar.	7	52	n.t	64	392	2	8	4	1	49
Jun.	1	40	n.t	32	690	15	5	9	n.t	30
Sep.	8	46	n.t	29	125	9	3	34	2	50
Dec.	8	31	n.t	9	353	16	2	20	2	46
<b>2021</b>										
Mar.	8	38	n.t	15	479	5	5	4	n.t	90
Jun.	1	11	n.t	9	69	4	4	n.t	n.t	29
Sep.	6	41	12	d.l	103	3	2	n.t	2	71
Dec.	3	30	3	d.l	116	9	10	n.t	2	29
<b>2022</b>										
Mar.	17	76	7	d.l	122	20	1	n.t	n.t	42
Jun.	6	37	3	d.l	748	33	13	n.t	n.t	9
Sep.	5	31	2	d.l	102	66	22	4	5	33
Dec.	n.t	67	8	d.l	476	77	12	2	n.t	23
<b>2023</b>										
Mar.	1	15	6	d.l	344	38	9	1	n.t	43
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

Note:

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

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

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

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

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

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

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

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

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

n.t - No trading

d.l - delisted

Source: South Pacific Stock Exchange SPX

# NUMBER OF TRADES

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
2	1	43	2	1	4	n.t	n.t	n.t	n.t	<b>2012</b>
4	3	52	15	2	9	n.t	n.t	n.t	21	<b>2013</b>
10	n.t	50	8	6	4	n.t	n.t	n.t	13	<b>2014</b>
7	9	50	7	3	34	n.t	n.t	n.t	15	<b>2015</b>
4	0	28	6	0	26	n.t	434	n.t	48	<b>2016</b>
2	n.t	20	10	6	7	101	161	n.t	24	<b>2017</b>
24	1	42	14	13	29	25	115	n.t	33	<b>2018</b>
2	n.t	308	44	39	9	11	96	787	93	<b>2019</b>
5	n.t	196	76	12	8	11	64	161	41	<b>2020</b>
27	n.t	154	63	16	4	24	84	88	101	<b>2021</b>
13	n.t	123	44	18	8	36	43	63	83	<b>2022</b>
										<b>2020</b>
4	n.t	68	8	1	1	2	8	84	17	Mar.
1	n.t	37	5	3	1	n.t	7	16	4	Jun.
n.t	n.t	35	33	2	6	4	17	20	13	Sep.
n.t	n.t	56	30	6	n.t	5	32	41	7	Dec.
										<b>2021</b>
1	n.t	43	16	6	n.t	4	10	42	26	Mar.
n.t	n.t	32	8	3	n.t	n.t	30	2	23	Jun.
16	n.t	24	17	1	2	3	20	27	21	Sep.
10	n.t	55	22	6	2	17	24	17	31	Dec.
										<b>2022</b>
2	n.t	36	19	2	4	14	13	7	23	Mar.
2	n.t	35	11	1	n.t	6	8	16	24	Jun.
9	n.t	35	13	14	4	12	19	20	25	Sep.
n.t	n.t	17	1	1	n.t	4	3	20	11	Dec.
										<b>2023</b>
n.t	n.t	43	5	5	4	2	10	37	5	Mar.
10	n.t	18	11	1	5	1	5	39	13	Jun.
8	1	6	4	8	1	n.t	10	5	7	Sep.

Table 39

## STOCK MARKET

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Period	SPX Main Board									
	APP	ATH	CFM	PBF <sup>2/</sup>	FHL	FIL	FMF	FTV	KGF <sup>3/</sup>	KFL <sup>4/</sup>
<b>2012</b>	0.71	0.88	2.21	13.14	2.90	0.53	0.40	2.67	0.29	-
<b>2013</b>	0.70	0.73	2.94	11.94	3.22	0.57	0.44	3.04	0.29	-
<b>2014</b>	0.70	0.97	4.10	10.01	3.50	0.63	0.63	2.30	0.30	-
<b>2015</b>	0.95	1.25	4.16	11.18	4.15	0.72	0.75	2.39	0.45	-
<b>2016</b>	1.05	1.27	4.35	12.10	4.09	0.72	0.80	1.51	0.45	-
<b>2017</b>	1.05	1.86	4.68	12.60	5.20	1.16	1.15	1.99	0.53	-
<b>2018</b>	1.50	3.20	5.40	13.00	8.50	1.55	2.10	2.39	1.02	0.97
<b>2019</b>	1.60	3.34	6.22	14.86	1.54	2.45	2.12	5.50	1.12	1.30
<b>2020</b>	1.70	1.84	6.22	21.94	1.02	5.80	2.11	4.65	1.12	1.07
<b>2021</b>	3.03	1.76	6.95	d.1	0.70	7.60	2.00	4.50	1.12	1.17
<b>2022</b>	3.40	2.00	6.90	d.1	0.67	9.25	1.89	2.25	1.12	1.00
<b>2020</b>										
Mar.	1.75	2.58	6.22	30.00	1.33	2.65	2.11	4.65	1.12	1.23
Jun.	1.75	2.01	6.22	28.00	1.19	4.50	2.11	3.50	1.12	0.98
Sep.	1.70	1.94	6.22	22.90	0.97	5.00	2.11	4.90	1.12	0.84
Dec.	1.70	1.84	6.22	21.94	1.02	5.80	2.11	4.65	1.12	1.07
<b>2021</b>										
Mar.	1.91	1.82	6.30	20.00	0.95	6.75	2.09	4.50	1.12	1.29
Jun.	1.96	1.82	6.30	20.35	0.62	6.80	2.09	4.50	1.12	1.25
Sep.	2.65	1.83	6.90	d.1	0.95	7.25	2.08	4.50	1.12	1.18
Dec.	3.03	1.76	6.95	d.1	0.70	7.60	2.00	4.50	1.12	1.17
<b>2022</b>										
Mar.	3.40	1.79	6.85	d.1	0.60	7.50	1.99	4.50	1.12	1.17
Jun.	3.40	1.80	6.85	d.1	0.93	7.45	1.97	4.50	1.12	1.14
Sep.	3.40	1.86	6.76	d.1	0.80	7.75	1.10	2.53	1.12	1.00
Dec.	3.40	2.00	6.90	d.1	0.67	9.25	1.89	2.25	1.12	1.00
<b>2023</b>										
Mar.	3.10	1.98	6.75	d.1	0.80	10.63	1.89	2.25	1.12	1.14
Jun.	2.91	1.97	6.76	d.1	0.94	12.24	1.88	2.10	1.12	1.07
Sep.	2.97	1.85	6.70	d.1	0.94	14.95	1.85	2.10	1.12	1.00

Note:

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

d.1 - delisted

Source: South Pacific Stock Exchange SPX

# SHARE PRICES

SPX Main Board										Period
PBP <sup>4/</sup>	PGI	RBG	RCF	TTS	VBH	FBL <sup>10/</sup>	VIL <sup>9/</sup>	PDM <sup>12/</sup>	BCN <sup>8/</sup>	
0.85	2.00	2.15	2.30	2.20	3.00	-	-		-	<b>2012</b>
0.89	2.00	2.44	2.30	2.20	3.08	-	-		7.06	<b>2013</b>
1.00	2.00	2.83	2.90	3.05	3.16	-	-		7.08	<b>2014</b>
1.25	1.00	3.08	3.55	3.10	3.60	-	-		7.16	<b>2015</b>
1.48	1.00	3.15	3.75	3.20	3.98	-	2.04		7.78	<b>2016</b>
1.90	1.00	4.28	4.10	4.86	4.50	2.55	2.80		8.53	<b>2017</b>
2.45	1.08	5.70	6.50	7.25	7.75	3.05	4.14		12.5	<b>2018</b>
2.60	1.80	3.70	8.00	13.00	7.00	3.00	4.90	2.19	26.0	<b>2019</b>
2.85	1.08	3.53	11.30	18.00	6.00	3.20	4.68	2.15	27.7	<b>2020</b>
3.20	1.08	3.38	11.30	19.00	7.50	4.02	4.15	2.14	33.0	<b>2021</b>
3.30	1.08	3.24	10.50	15.83	7.50	3.49	4.11	2.14	32.4	<b>2022</b>
										<b>2020</b>
2.75	1.08	3.69	8.51	14.00	7.00	3.20	4.29	2.79	27.5	Mar.
2.85	1.08	3.48	9.00	14.00	6.75	3.20	3.65	2.44	27.5	Jun.
2.85	1.08	3.40	11.49	14.03	6.00	3.10	4.70	2.25	27.9	Sep.
2.85	1.08	3.53	11.30	18.00	6.00	3.20	4.68	2.15	27.7	Dec.
										<b>2021</b>
2.85	1.08	3.20	11.30	15.50	7.00	3.25	4.68	2.14	31.0	Mar.
2.85	1.08	3.38	11.30	15.53	7.00	3.25	4.17	2.14	33.0	Jun.
3.10	1.08	3.35	11.30	15.90	7.00	3.25	4.20	2.14	33.0	Sep.
3.20	1.08	3.38	11.30	19.00	7.50	4.02	4.15	2.14	33.0	Dec.
										<b>2022</b>
3.20	1.08	3.38	11.30	19.25	7.50	4.00	4.13	2.14	35.4	Mar.
3.05	1.08	3.25	11.10	18.47	7.50	3.70	4.12	2.09	34.0	Jun.
3.30	1.08	3.24	10.95	15.83	7.50	3.65	4.13	2.00	33.0	Sep.
3.30	1.08	3.24	10.50	15.83	7.50	3.49	4.11	2.14	32.4	Dec.
										<b>2023</b>
3.30	1.08	3.23	10.00	19.05	7.00	3.49	4.08	2.10	32.4	Mar.
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.

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
<b>2011</b>	472.6	32.6	118.7	90.0	807.1	109.3	18.5	153.7	669.2	359.3	369.5
<b>2012</b>	465.2	32.0	114.5	84.8	791.6	114.1	19.2	142.4	674.6	388.9	370.6
<b>2013</b>	497.1	40.6	115.3	58.4	838.2	121.1	19.6	165.7	696.4	451.2	380.4
<b>2014</b>	500.4	47.9	116.9	51.2	848.7	121.6	20.7	175.1	716.2	574.7	395.5

Note:

n.a - not available

Sources: Fiji Bureau of Statistics and the Macroeconomic Committee

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

Period	Agriculture	Forestry & Logging	Fishing & Aquaculture	Mining & Quarrying	Manufacturing	Electricity, Gas, Steam & Air Condition Supply	Water Supply, Sewerage, Waste Management & Remediation Activities	Construction	Wholesale & Retail & repair of Motor Vehicles & Motor Cycles	Transport & Storage	Accommodation & Food services Activities
<b>2014</b>	598.9	55.1	88.4	64.2	976.7	74.3	49.5	211.6	812.5	571.1	451.0
<b>2015</b>	636.4	43.4	84.4	74.7	1,034.1	91.8	50.4	220.1	842.0	542.4	475.4
<b>2016</b>	580.9	24.2	75.7	79.3	1,095.8	109.8	50.5	242.3	917.0	487.7	428.8
<b>2017</b>	650.8	22.5	80.9	62.9	1,111.3	147.0	57.1	265.7	932.7	539.6	453.7
<b>2018</b>	686.9	26.1	69.0	52.4	1,137.1	200.2	58.7	285.9	901.6	537.1	481.1
<b>2019(r)</b>	726.3	24.7	66.2	60.7	1,111.1	176.2	59.2	311.5	915.7	415.9	520.3
<b>2020(r)</b>	756.2	25.5	61.1	57.8	1,018.6	153.1	54.6	259.3	893.4	18.0	164.9
<b>2021(r)</b>	764.4	34.2	50.9	53.6	1,001.1	158.1	53.6	173.9	771.5	168.6	90.7
<b>2022(p)</b>	796.4	31.1	56.8	45.8	1,011.5	202.1	55.5	207.5	827.2	587.6	335.9
<b>2023(f)</b>	827.5	26.4	56.2	40.7	1,042.9	161.7	57.8	223.9	907.1	523.6	479.0
<b>2024(f)</b>	873.4	26.7	57.4	50.5	1,067.9	173.0	61.9	262.4	938.0	537.6	493.2
<b>2025(f)</b>	924.9	26.9	58.9	60.5	1,092.0	185.0	66.2	278.8	964.7	551.1	507.9

Note:

<sup>1/</sup> Data from 2015-2022 are based on the Fiji Bureau of Statistics August 31, 2023 release.

2023-2025 are based on the Macroeconomic Committee forecast as at May, 2023.

(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	187.1	160.8	810.1	639.3	251.6	30.9	93.2	8,072.3	2,598.9	10,671.2	-0.6	2019(r)
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(r)
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(r)
418.7	929.4	270.8	158.7	129.0	743.8	646.2	245.7	24.4	82.0	7,806.3	2,300.0	10,106.2	20.0	2022(p)
420.9	842.0	295.1	155.4	146.7	765.3	651.4	352.9	22.2	63.0	8,061.8	2,694.5	10,756.3	8.0	2023(f)
432.4	870.9	301.8	161.1	153.8	768.0	658.1	363.5	22.9	64.0	8,338.6	2,829.2	11,167.8	3.8	2024(f)
443.9	901.1	308.1	165.5	158.3	768.0	664.9	370.8	23.7	65.0	8,586.3	2,914.1	11,500.4	3.0	2025(f)

Table 41

**GROSS DOMESTIC PRODUCT 2011 BASE**

Period	Current Prices					Constant Basic Price	
	Nominall GDP	Growth of GDP (Nominal)	Estimated Mid Year Population	Nominal GDP per capita	Growth of GDP per capita	Real GDP	Growth of GDP (Real)
	(\$M)	(%)	('000)	(\$)	(%)	(\$M)	(%)
<b>2011</b>	6,768.5	n.a	852.5	7,939.6	n.a	5,738.8	n.a
<b>2012</b>	7,109.5	5.0	856.8	8,298.2	4.5	5,819.8	1.4
<b>2013</b>	7,715.7	8.5	860.1	8,971.2	8.1	6,095.4	4.7
<b>2014</b>	8,462.4	9.7	863.9	9,795.7	9.2	6,436.9	5.6

**GROSS DOMESTIC PRODUCT 2014 BASE**

Period	Current Price					Constant Price	
	Nominall GDP	Growth of GDP (Nominal)	Estimated Mid Year Population	Nominal GDP per capita	Growth of GDP per capita	Real GDP	Growth of GDP (Real)
	(\$M)	(%)	('000)	(\$)	(%)	(\$M)	(%)
<b>2014</b>	9,167.0	n.a	863.9	10,611.3	n.a	9,167.0	n.a
<b>2015</b>	9,822.1	7.1	867.6	11,321.2	6.7	9,579.7	4.5
<b>2016</b>	10,327.3	5.1	871.3	11,852.3	4.7	9,813.9	2.4
<b>2017</b>	11,065.0	7.1	884.9	12,504.4	5.5	10,339.3	5.4
<b>2018</b>	11,650.6	5.3	890.2	13,087.6	4.7	10,733.5	3.8
<b>2019(r)</b>	11,762.1	1.0	895.5	13,134.1	0.4	10,671.2	-0.6
<b>2020(r)</b>	9,613.2	-18.3	900.9	10,670.5	-18.8	8,852.8	-17.0
<b>2021(r)</b>	8,914.1	-7.3	906.3	9,835.6	-7.8	8,420.7	-4.9
<b>2022(p)</b>	10,963.0	23.0	911.8	12,024.0	22.3	10,106.2	20.0
<b>2023(f)</b>	12,393.6	11.7	917.2	13,512.1	12.4	10,756.3	8.0
<b>2024(f)</b>	13,140.9	6.0	922.7	14,241.4	5.4	11,167.8	3.8
<b>2025(f)</b>	13,801.6	5.0	928.3	14,868.2	4.4	11,500.4	3.0

Note:

Data from 2015-2022 are based on the Fiji Bureau of Statistics August 31, 2023 release.

2023-2025 are based on the Macroeconomic Committee forecast as at May, 2023.

(f) - forecast

(p) - provisional

(r) - revised

n.a - not available

Sources: Fiji Bureau of Statistics and Macroeconomic Committee

Table 42

## TOURIST STATISTICS

Period	Total Departures	Average Length of Stay (days)	Visitor Days Index <sup>1/</sup>	Visitor Arrivals
<b>1994</b>	312,407	8.5	144.3	318,874
<b>1995</b>	313,800	8.5	144.4	318,495
<b>1996</b>	335,212	8.3	150.0	339,560
<b>1997</b>	354,550	8.1	155.6	359,441
<b>1998</b>	366,711	8.5	169.4	371,342
<b>1999</b>	404,510	8.3	182.7	409,955
<b>2000</b>	294,286	8.7	138.6	294,070
<b>2001</b>	342,067	8.6	159.4	348,014
<b>2002</b>	395,118	8.5	183.1	397,859
<b>2003</b>	424,058	8.6	198.6	430,800
<b>2004</b>	461,281	9.1	227.5	504,075
<b>2005</b>	535,063	9.6	278.2	545,145
<b>2006</b>	546,247	9.7	288.4	548,589
<b>2007</b>	535,190	9.4	273.9	539,881
<b>2008</b>	578,962	9.6	300.2	585,031
<b>2009</b>	536,889	9.8	285.7	542,186
<b>2010</b>	694,295	9.6	359.7	631,868
<b>2011</b>	799,462	9.4	408.0	675,050
<b>2012</b>	784,335	9.6	408.5	660,590
<b>2013</b>	680,221	9.5	350.6	657,707
<b>2014</b>	680,290	9.5	348.8	692,630
<b>2015</b>	735,368	9.5	380.0	754,835
<b>2016</b>	756,288	11.2	458.5	792,320
<b>2017(r)</b>	800,441	11.2	484.2	842,884
<b>2018(p)</b>	831,639	11.2	503.0	870,309
<b>2019(p)</b>	863,518	11.1	521.4	894,389
<b>2020(p)</b>	163,151	12.2	108.1	146,905
<b>2021(p)</b>	18,314	12.6	12.5	31,618
<b>2022(p)</b>	571,874	11.8	367.2	636,312
<b>2019(p)</b>				
Mar.	174,180	11.1	417.7	171,861
Jun.	218,874	11.1	527.2	235,634
Sep.	259,890	10.1	569.6	266,564
Dec.	210,574	12.3	560.9	220,330
<b>2020(p)</b>				
Mar.	154,725	11.1	371.8	139,701
Jun.	3,073	12.5	8.3	1,800
Sep.	2,656	11.4	6.6	2,692
Dec.	2,697	13.9	8.1	2,712
<b>2021(p)</b>				
Mar.	2,777	12.5	7.5	4,223
Jun.	2,092	12.5	5.7	1,543
Sep.	773	11.4	1.9	1,331
Dec.	12,672	13.9	38.2	24,521
<b>2022(p)</b>				
Mar.	51,001	12.5	138.2	48,906
Jun.	133,259	12.5	361.9	156,623
Sep.	204,461	10.1	448.1	221,405
Dec.	183,153	12.3	486.9	209,378
<b>2023(p)</b>				
Mar.	172,121	11.1	412.7	175,284
Jun.	214,789	11.1	516.2	242,568

Note:

<sup>1/</sup> Visitor Days Index = total departures multiply by average length of stay and expressed as a ratio of base (where base refers to the average 12 months of 1982 = 153,612 days).

(p) - provisional

(r) - revised

Source: Fiji Bureau of Statistics



Table 43

## VISITOR ARRIVALS NUMBER BY COUNTRY OF RESIDENCE

Period	Australia	New Zealand	United States of America	Canada	United Kingdom	Continental Europe	Japan	Pacific Islands	Others	Total
<b>1994</b>	85,532	53,495	45,351	12,018	23,915	31,004	39,782	17,931	9,846	<b>318,874</b>
<b>1995</b>	78,503	59,019	39,736	10,412	24,409	30,968	45,300	17,461	12,687	<b>318,495</b>
<b>1996</b>	79,534	63,430	38,707	11,431	28,907	31,875	44,598	18,545	22,533	<b>339,560</b>
<b>1997</b>	80,351	68,116	44,376	13,359	35,019	32,806	44,783	20,381	20,250	<b>359,441</b>
<b>1998</b>	100,756	70,840	48,390	12,837	39,341	29,334	35,833	22,850	11,161	<b>371,342</b>
<b>1999</b>	118,272	72,156	62,131	13,552	40,316	28,371	37,930	26,090	11,137	<b>409,955</b>
<b>2000</b>	76,883	49,470	52,534	10,532	29,215	22,506	19,674	21,534	11,722	<b>294,070</b>
<b>2001</b>	98,213	66,472	57,711	10,752	30,508	20,917	20,411	23,608	19,422	<b>348,014</b>
<b>2002</b>	123,606	68,293	58,815	9,802	43,393	21,654	26,382	24,051	21,863	<b>397,859</b>
<b>2003</b>	141,873	75,016	58,323	10,990	49,794	21,847	23,464	28,167	21,326	<b>430,800</b>
<b>2004</b>	176,195	103,900	65,211	12,435	47,668	22,720	24,392	26,182	25,372	<b>504,075</b>
<b>2005</b>	203,250	112,932	62,640	12,625	44,472	25,123	22,304	28,476	33,323	<b>545,145</b>
<b>2006</b>	206,529	107,277	66,631	14,372	38,239	26,801	23,794	29,725	35,221	<b>548,589</b>
<b>2007</b>	207,001	99,744	64,687	16,992	34,785	26,311	22,800	34,221	33,340	<b>539,881</b>
<b>2008</b>	247,608	100,018	63,667	17,871	33,935	29,512	21,918	35,936	34,566	<b>585,031</b>
<b>2009</b>	248,589	90,898	51,592	13,452	26,213	28,926	14,975	35,078	32,463	<b>542,186</b>
<b>2010</b>	318,185	97,857	53,122	12,970	23,813	29,115	12,011	39,198	45,597	<b>631,868</b>
<b>2011</b>	344,829	103,181	55,089	14,099	24,054	32,354	9,616	38,823	53,005	<b>675,050</b>
<b>2012</b>	337,291	106,122	56,478	13,426	17,076	29,327	7,069	38,886	54,915	<b>660,590</b>
<b>2013</b>	340,151	108,239	55,385	13,052	17,209	28,905	7,314	39,450	48,002	<b>657,707</b>
<b>2014</b>	349,217	123,968	61,924	12,457	16,782	30,585	5,888	39,298	52,511	<b>692,630</b>
<b>2015</b>	367,273	138,537	67,831	11,709	16,716	31,195	6,092	48,570	66,912	<b>754,835</b>
<b>2016</b>	360,370	163,836	69,628	11,780	16,712	31,916	6,274	49,741	82,063	<b>792,320</b>
<b>2017(p)</b>	365,689	184,595	81,198	12,421	16,925	34,638	6,350	53,720	87,348	<b>842,884</b>
<b>2018(p)</b>	365,660	198,718	86,075	13,220	16,297	37,433	11,903	51,654	89,349	<b>870,309</b>
<b>2019(p)</b>	367,020	205,998	96,968	13,269	16,856	36,058	14,868	54,369	88,983	<b>894,389</b>
<b>2020(p)</b>	58,062	25,316	17,198	2,896	3,487	6,847	2,252	12,097	18,750	<b>146,905</b>
<b>2021(p)</b>	18,569	532	4,233	358	188	401	233	2,075	5,029	<b>31,618</b>
<b>2022(p)</b>	345,149	152,863	69,897	9,879	5,888	10,817	854	21,564	19,401	<b>636,312</b>
<b>2019(p)</b>										
Mar.	66,321	28,175	19,887	3,391	4,111	8,019	3,798	14,454	23,705	<b>171,861</b>
Jun.	97,505	55,574	27,027	3,023	4,423	8,467	2,872	13,296	23,447	<b>235,634</b>
Sep.	102,853	74,385	26,674	3,742	4,712	11,040	5,425	13,238	24,495	<b>266,564</b>
Dec.	100,341	47,864	23,380	3,113	3,610	8,532	2,773	13,381	17,336	<b>220,330</b>
<b>2020(p)</b>										
Mar.	57,836	25,078	17,064	2,865	3,432	6,687	2,228	11,630	12,881	<b>139,701</b>
Jun.	24	11	11	2	8	6	0	15	1,723	<b>1,800</b>
Sept.	94	98	58	7	38	107	9	118	2,163	<b>2,692</b>
Dec.	108	129	65	22	9	47	15	334	1,983	<b>2,712</b>
<b>2021(p)</b>										
Mar.	197	100	321	32	27	92	17	1,371	2,066	<b>4,223</b>
Jun.	122	77	105	13	18	32	113	289	774	<b>1,543</b>
Sep.	145	64	87	6	6	54	18	8	943	<b>1,331</b>
Dec.	18,105	291	3,720	307	137	223	85	407	1,246	<b>24,521</b>
<b>2022(p)</b>										
Mar.	35,206	2,341	6,615	604	353	543	129	1,545	1,570	<b>48,906</b>
Jun.	91,255	34,286	18,621	2,064	1,401	2,092	211	2,059	4,634	<b>156,623</b>
Sep	108,238	67,206	22,881	3,499	1,955	3,857	233	7,195	6,341	<b>221,405</b>
Dec	110,450	49,030	21,780	3,712	2,179	4,325	281	10,765	6,856	<b>209,378</b>
<b>2023(p)</b>										
Jan.	37,269	12,934	5,359	1,735	914	2,358	114	4,417	2,402	<b>67,502</b>
Feb.	20,665	8,072	6,075	1,701	788	1,713	137	4,945	3,138	<b>47,234</b>
Mar.	28,971	10,968	7,809	2,193	951	1,829	76	4,502	3,249	<b>60,548</b>
Apr.	37,137	17,337	7,968	1,886	780	2,668	784	3,812	4,589	<b>76,961</b>
May	34,713	18,026	8,336	1,946	801	2,088	742	4,109	4,386	<b>75,147</b>
Jun.	41,615	24,832	10,260	1,437	846	1,677	580	4,223	4,990	<b>90,460</b>
Jul.	40,523	25,980	10,575	1,933	1,078	2,238	987	4,733	5,436	<b>93,483</b>
Aug.	35,765	24,241	9,215	1,782	1,060	2,620	1,296	4,442	6,947	<b>87,368</b>
Sep.	42,564	24,708	8,092	1,554	640	2,010	960	4,164	5,747	<b>90,439</b>

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>	1,849	1,008	54.5	1,700	278	1,977	206	393	52.6
<b>1995</b>	1,884	1,014	53.8	1,682	286	1,968	214	405	52.9
<b>1996</b>	1,914	1,022	53.4	1,716	299	2,015	218	415	52.7
<b>1997</b>	1,960	1,073	54.4	1,806	301	2,107	239	447	53.6
<b>1998</b>	2,036	1,144	56.2	1,991	320	2,312	269	483	55.8
<b>1999</b>	2,066	1,259	60.9	2,141	347	2,488	315	559	56.4
<b>2000</b>	2,001	971	48.5	1,519	330	1,849	247	397	62.3
<b>2001</b>	1,966	928	47.2	1,463	321	1,784	231	464	49.7
<b>2002</b>	2,128	1,183	55.6	1,914	392	2,307	307	563	54.6
<b>2003</b>	2,203	1,237	56.1	2,015	412	2,427	327	646	50.6
<b>2004</b>	2,347	1,447	61.7	2,489	453	2,942	397	725	54.7
<b>2005</b>	2,420	1,552	64.1	2,760	479	3,239	458	813	56.3
<b>2006</b>	2,735	1,543	56.4	2,643	499	3,142	485	823	59.0
<b>2007</b>	2,958	1,470	49.7	2,390	554	2,944	438	784	55.9
<b>2008</b>	3,484	1,575	45.2	2,489	579	3,068	528	888	59.5
<b>2009</b>	3,515	1,485	42.2	2,357	582	2,939	518	975	53.1
<b>2010</b>	3,627	1,661	45.8	2,890	665	3,555	649	1,194	54.3
<b>2011</b>	3,653	1,732	47.4	3,103	650	3,752	756	1,287	58.8
<b>2012</b>	3,698	1,746	47.1	3,121	649	3,770	793	1,300	61.0
<b>2013</b>	3,687	1,800	48.8	3,170	712	3,883	835	1,318	63.4
<b>2014</b>	3,742	1,878	50.2	3,301	760	4,062	877	1,512	58.0
<b>2015</b>	3,593	1,983	55.2	3,489	764	4,253	954	1,683	56.7
<b>2016</b>	3,517	1,818	51.7	3,068	790	3,858	893	1,823	49.0
<b>2017</b>	3,664	1,923	52.5	3,278	803	4,081	1,058	1,924	55.0
<b>2018</b>	3,807	2,051	53.9	3,398	866	4,264	1,122	2,010	55.8
<b>2019(p)</b>	3,949	2,204	55.8	3,773	889	4,663	1,304	2,065	63.1
<b>2020(p)</b>	2,762	648	23.5	736	525	1,261	252	315	80.0
<b>2021(p)</b>	2,403	360	15.0	141	521	662	93	37	253.7
<b>2022(p)</b>	3,131	1,432	45.7	2,275	765	3,040	862	1,499	57.5
<b>2019(p)</b>									
Mar.	940	445	47.3	674	199	873	234	367	63.9
Jun.	1,019	568	55.8	999	215	1,214	400	529	75.7
Sep.	1,020	634	62.2	1,141	230	1,371	372	648	57.4
Dec.	969	557	57.5	959	245	1,204	298	523	57.0
<b>2020(p)</b>									
Mar.	950	416	43.7	650	180	830	207	304	68.0
Jun.	581	46	7.9	23	53	76	6	4	152.9
Sep.	606	77	12.7	28	116	145	14	3	461.5
Dec.	626	110	17.6	34	176	210	24	3	713.1
<b>2021(p)</b>									
Mar.	531.4	60.2	11.3	21.2	92.6	113.8	15.3	2.8	545.0
Jun.	584.3	68.8	11.8	18.7	90.6	109.3	12.7	1.7	748.3
Sep.	606.8	83.4	13.8	24.2	122.2	146.4	15.3	1.2	1,272.1
Dec.	680.6	147.1	21.6	77.1	215.4	292.5	49.4	30.8	160.3
<b>2022(p)</b>									
Mar.	658.6	186.0	28.2	214.2	158.5	372.7	83.4	109.4	76.2
Jun.	807.7	396.3	49.1	626.4	189.1	815.5	230.1	337.5	68.2
Sep.	832.9	436.3	52.4	744.2	183.2	927.4	291.2	517.1	56.3
Dec.	832.1	413.9	49.7	690.0	234.6	924.7	257.7	535.3	48.1
<b>2023(p)</b>									
Mar.	789.8	374.9	47.5	649.7	182.2	831.9	232.0	420.3	55.2
Jun.	896.6	506.6	56.5	848.0	203.1	1,051.0	367.2	585.1	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)
1992	2,624	94.8	861	37.6	112.0
1993	2,756	120.3	901	36.9	79.3
1994	2,756	130.4	1,350	63.9	85.1
1995	2,587	116.9	1,257	69.8	79.1
1996	2,357	108.8	1,166	53.9	90.8
1997	2,339	97.5	1,050	65.3	105.0
1998	2,389	167.0	1,065	56.2	97.9
1999	2,086	122.9	876	61.9	99.8
2000	1,456	83.2	710	38.4	86.3
2001	1,449	62.8	665	69.5	66.9
2002	1,865	168.3	578	63.3	100.1
2003	1,838	161.6	604	37.7	126.6
2004	1,891	185.2	645	55.5	160.0
2005	1,845	142.9	689	62.5	271.0
2006	1,853	359.0	610	62.7	316.7
2007	1,364	151.3	561	70.7	230.3
2008	1,192	83.7	377	41.2	254.0
2009	1,119	101.9	347	64.6	250.3
2010	1,210	203.8	416	92.7	259.4
2011	1,324	166.1	465	111.4	257.1
2012	1,396	487.9	515	63.1	279.3
2013	1,412	199.2	506	54.6	360.3
2014	1,511	220.3	546	109.1	415.2
2015	1,612	226.6	532	103.3	466.7
2016	1,605	252.1	555	82.6	513.9
2017	1,618	353.2	588	126.1	540.4
2018	1,725	370.0	663	195.9	604.3
2019	1,602	314.1	662	115.8	684.3
2020	1,421	303.8	591	120.3	503.5
2021	1,107	190.6	553	69.4	343.6
2022	1,252	305.8	549	87.7	526.1
2019					
Mar.	422	81.9	170	27.8	169.1
Jun.	399	90.1	167	32.3	174.7
Sep.	384	62.4	164	25.8	167.5
Dec.	397	79.6	161	29.9	173.0
2020					
Mar.	408	81.8	164	25.0	152.6
Jun.	318	54.3	138	16.2	111.1
Sep.	335	101.4	157	25.3	117.3
Dec.	360	66.3	132	53.8	122.4
2021					
Mar.	319	60.0	147	23.5	103.9
Jun.	211	30.8	119	11.2	67.2
Sep.	285	56.3	141	14.2	78.5
Dec.	292	43.5	146	20.6	94.0
2022					
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
2023					
Mar.	244	67.5	96	19.1	146.9
Jun.	398	72.0	123	24.7	121.5

Source: Fiji Bureau of Statistics

Table 46

## INVESTMENT

Period	Gross Fixed Capital Formation				Percent of GDP <sup>1/</sup>			
	General Government	Private & Public Enterprises	Change in Inventories	Total	General Government	Private & Public Enterprises	Change in Inventories	Total
	(\$m)	(\$m)	(\$m)	(\$m)	(%)	(%)	(%)	(%)
1980	45.4	204.4	63.4	313.2	4.6	20.8	6.4	31.8
1981	72.8	207.6	81.7	362.2	6.9	19.7	7.7	34.3
1982	61.0	201.7	21.9	284.5	5.5	18.1	2.0	25.6
1983	36.3	202.9	2.4	241.6	3.2	17.8	0.2	21.1
1984	37.9	180.1	23.3	241.3	3.0	14.1	1.8	18.9
1985	40.8	198.2	12.2	251.3	3.1	15.1	0.9	19.1
1986	43.2	172.1	51.1	266.5	3.0	11.8	3.5	18.2
1987	33.6	196.3	4.5	234.4	2.3	13.4	0.3	16.0
1988	40.4	151.1	12.6	204.1	2.5	9.5	0.8	12.9
1989	56.8	154.3	24.5	235.6	3.2	8.8	1.4	13.4
1990	64.7	183.1	35.0	282.8	3.3	9.2	1.8	14.3
1991	81.8	213.1	26.0	320.9	4.0	10.4	1.3	15.7
1992	68.8	195.1	30.0	293.9	3.0	8.5	1.3	12.8
1993	63.3	301.6	38.0	402.9	2.5	12.0	1.5	16.0
1994	68.9	251.6	40.0	360.5	2.6	9.4	1.5	13.5
1995	66.6	283.5	30.0	380.0	2.4	10.3	1.1	13.8
1996	88.3	405.5	5.2	499.0	3.0	13.7	0.2	16.9
1997	95.6	466.9	-8.9	553.7	3.2	15.6	-0.3	18.5
1998	110.1	769.5	48.0	927.6	3.4	23.6	1.5	28.4
1999	129.6	682.6	59.4	871.6	3.4	18.0	1.6	23.0
2000	104.3	446.8	67.7	618.8	2.9	12.5	1.9	17.3
2001	138.9	438.8	31.9	609.6	3.7	11.6	0.8	16.1
2002	183.7	588.1	23.7	795.8	4.6	14.6	0.6	19.8
2003	177.4	763.1	25.2	965.7	4.0	17.4	0.6	22.0
2004	162.5	710.7	31.1	904.3	3.4	15.1	0.7	19.2
2005	153.6	835.6	71.2	1,060.4	3.0	16.6	1.4	21.0
2006	170.7	741.6	80.9	993.2	3.2	13.9	1.5	18.6
2007	117.8	609.1	122.4	849.3	2.2	11.2	2.2	15.6
2008	144.0	1,027.3	143.9	1,315.2	2.6	18.3	2.6	23.4
2009	226.2	683.1	158.4	1,067.7	4.0	12.2	2.8	19.0
2010	173.8	783.0	172.0	1,128.8	2.9	13.0	2.9	18.7
2011	212.7	1,010.8	197.7	1,421.2	3.1	14.9	2.9	21.0
2012	246.9	814.3	166.8	1,228.0	3.5	11.5	2.3	17.3
2013	376.6	1,627.4	128.1	2,132.1	4.9	21.1	1.7	27.6
2014	400.6	1,364.3	149.8	1,914.7	4.4	14.9	1.6	20.9
2015	503.2	1,442.8	256.0	2,201.9	5.1	14.7	2.6	22.4
2016	623.8	1,377.0	180.0	2,180.8	6.0	13.3	1.7	21.1
2017	649.5	1,477.0	244.1	2,370.5	5.9	13.3	2.2	21.4
2018	508.2	1,681.6	262.4	2,452.3	4.4	14.4	2.3	21.0
2019	400.5	1,722.0	170.8	2,293.3	3.4	14.6	1.5	19.5
2020	329.7	1,515.6	-276.7	1,568.6	3.4	15.8	-2.9	16.3
2021(p)	275.1	1,407.7	0.0	1,682.8	3.1	15.8	0.0	18.9

Note:

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

Investment data as a percent of GDP from 1980-1988 is based on nominal GDP derived under the 1977 base, data from 1989-1994 reflect nominal GDP derived under the 1989 base, data from 1995-2004 reflect nominal GDP derived under the 1989 base, data from 2005-2007 reflect nominal GDP derived under the 2005 base, data from 2008-2010 reflect nominal GDP derived under the 2008 base, data from 2011-2013 is based on nominal GDP derived under the 2011 base while data from 2014 onwards is based on nominal GDP derived under the 2014 base.

(p) - provisional

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>2019-20(p)</b>							
Oct-19.	263.8	8.2	15.1	31.6	172.7	14.7	8.4
Jan-20.	237.1	8.8	17.8	44.9	185.7	13.6	7.9
Apr-20.	259.5	7.8	20.6	48.1	145.7	9.9	7.9
Jul-20.	227.5	6.9	19.3	46.7	119.1	18.9	8.0
<b>2020-21(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

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

\* For 2004 - 2005, annual figures are extracted from Accounts &amp; Finance (A&amp;F) while quarterly figures from General Ledger System (GLS).

\* 2006 figures are 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)
							2019-20(p)
85.2	13.7	14.3	258.0	6.6	0.0	892.6	Oct-19.
87.9	27.9	9.6	164.7	7.9	0.0	813.7	Jan-20.
89.8	25.6	9.4	223.4	8.0	0.0	855.6	Apr-20.
94.0	24.8	19.7	196.8	9.2	0.0	791.0	Jul-20.
							2020-21(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.

**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>
<b>1992</b>	275.2	207.5	107.3	5.4	7.2	602.5
<b>1993</b>	335.4	192.2	118.8	3.5	4.1	654.1
<b>1994</b>	360.1	205.8	124.0	3.6	4.5	697.8
<b>1995</b>	376.9	225.5	101.7	8.6	6.2	718.9
<b>1996</b>	386.0	235.7	110.8	3.7	7.3	743.5
<b>1997</b>	423.8	241.0	131.7	2.0	4.9	803.5
<b>1998</b>	452.8	271.0	125.7	289.1	2.6	1,141.2
<b>1999</b>	518.5	270.0	171.5	42.8	1.7	1,004.5
<b>2000</b>	420.0	293.5	183.0	13.5	1.1	911.0
<b>2001</b>	456.1	284.4	155.5	4.1	0.5	900.5
<b>2002</b>	514.7	275.1	168.0	80.5	0.5	1,038.8
<b>2003</b>	660.6	269.3	133.7	0.7	2.0	1,066.3
<b>2004<sup>2/</sup></b>	698.7	334.6	142.9	0.6	3.4	1,180.1
<b>2005</b>	713.3	352.5	151.6	0.1	4.4	1,221.9
<b>2006</b>	781.1	446.1	174.1	28.4	6.4	1,436.1
<b>2007</b>	792.0	438.3	160.9	10.7	3.5	1,405.5
<b>2008</b>	804.5	438.5	211.9	1.6	12.6	1,469.2
<b>2009</b>	756.3	452.9	202.6	60.5	6.2	1,478.6
<b>2010</b>	877.2	426.3	225.0	0.5	8.9	1,537.8
<b>2011</b>	1,112.4	478.8	205.7	0.4	6.8	1,804.1
<b>2012</b>	1,229.6	492.7	174.0	27.7	13.2	1,937.1
<b>2013</b>	1,429.7	449.7	191.0	12.2	15.7	2,098.4
<b>2014</b>	1,594.0	523.7	211.3	15.9	25.9	2,370.8
<b>2015</b>	1,754.8	605.1	166.6	255.4	18.3	2,800.2
<b>2015-16</b>	1,693.2	734.1	267.3	192.0	21.7	2,908.3
<b>2016-17</b>	1,815.5	763.7	228.3	11.2	18.8	2,837.4
<b>2017-18</b>	2,004.9	826.8	348.4	15.2	49.1	3,244.4
<b>2018-19</b>	2,065.3	754.4	295.2	24.1	42.0	3,181.1
<b>2019-20(p)</b>	1,583.5	610.5	236.5	218.2	67.6	2,716.3
<b>2020-21(p)</b>	952.1	460.5	227.8	218.7	283.8	2,143.0
<b>2021-22(p)</b>	1,227.5	464.6	258.8	7.4	232.6	2,190.8
<b>2022-23(p)</b>	1,625.6	659.4	294.8	3.0	167.0	2,749.8
<b>2019-20(p)</b>						
Oct-19.	510.4	162.9	77.1	209.9	8.1	968.4
Jan-20.	494.9	188.3	59.7	2.2	15.4	760.4
Apr-20.	341.8	122.5	40.3	0.9	7.2	512.6
Jul-20.	236.4	136.9	59.4	5.3	36.9	474.9
<b>2020-21(p)</b>						
Oct-20.	231.3	122.8	75.6	4.6	31.8	466.0
Jan-21.	276.4	128.2	46.9	0.8	46.6	498.9
Apr-21.	237.1	102.0	57.5	0.6	6.4	403.6
Jul-21.	207.3	107.6	47.8	212.7	199.0	774.4
<b>2021-22(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

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.

p - provisional

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

Table 49

## GOVERNMENT SUMMARY OF REVENUE AND EXPENDITURE

Period	(\$ million)						Percent of GDP					
	Expenditure with amortisation Total <sup>1/</sup>	Revenue Total <sup>1/</sup>	Gross Deficit/Surplus	Net <sup>2/</sup> Deficit/Surplus	Total Loan Repayments	Interest Payments	Expenditure with amortisation Total <sup>1/</sup>	Revenue Total <sup>1/</sup>	Gross Deficit/Surplus	Net <sup>2/</sup> Deficit/Surplus	Total Loan Repayments	Interest Payments
<b>1992</b>	713.8	602.5	-111.5	-55.9	55.6	67.9	31.0	26.2	-4.8	-2.4	2.4	2.9
<b>1993</b>	818.8	654.1	-164.7	-83.3	81.4	71.4	32.5	25.9	-6.5	-3.3	3.2	2.8
<b>1994</b>	804.1	697.8	-106.3	-35.4	70.8	73.3	30.1	26.1	-4.0	-1.3	2.6	2.7
<b>1995</b>	801.1	718.9	-90.2	-12.8	77.4	84.1	28.9	25.9	-3.3	-0.5	2.8	3.1
<b>1996</b>	948.6	743.5	-211.5	-144.9	66.6	84.7	31.7	24.9	-7.1	-4.9	2.3	2.9
<b>1997</b>	1,082.0	803.5	-278.9	-198.9	80.1	100.1	35.9	26.6	-9.2	-6.6	2.4	3.0
<b>1998</b>	1,230.3	1,141.2	-89.1	163.7	252.8	115.6	37.5	34.7	-2.7	5.0	7.7	3.5
<b>1999</b>	1,141.6	1,004.5	-199.5	-10.5	189.0	98.1	29.9	26.3	-5.2	-0.3	5.0	2.6
<b>2000</b>	1,141.6	911.0	-238.8	-120.6	118.2	95.8	32.0	25.5	-6.7	-3.4	3.3	2.7
<b>2001</b>	1,253.7	900.5	-339.7	-232.4	107.3	100.5	33.3	23.9	-9.0	-6.2	2.9	2.7
<b>2002</b>	1,382.5	1,038.8	-334.4	-213.1	121.3	28.6	34.5	25.9	-8.3	-5.3	3.0	0.7
<b>2003</b>	1,447.9	1,066.3	-380.3	-254.6	125.6	111.7	33.2	24.4	-8.7	-5.8	2.9	2.5
<b>2004</b>	1,479.1	1,176.2	-302.5	-145.9	156.6	119.0	31.5	25.1	-6.4	-3.1	3.3	2.5
<b>2005</b>	1,588.8	1,221.9	-366.3	-168.6	197.8	125.7	31.5	24.2	-7.3	-3.3	3.9	2.5
<b>2006</b>	1,749.5	1,401.3	-348.2	-157.3	191.0	140.9	32.8	26.3	-6.5	-3.0	3.6	2.6
<b>2007</b>	1,709.0	1,391.3	-334.9	-112.8	222.1	180.1	31.4	25.6	-6.2	-2.1	4.1	3.3
<b>2008</b>	1,680.5	1,454.9	-225.6	28.2	253.7	168.7	29.9	25.9	-4.0	0.5	4.5	3.0
<b>2009</b>	1,911.4	1,415.9	-495.5	-228.9	266.7	191.7	34.0	25.2	-8.8	-4.1	4.7	3.4
<b>2010</b>	1,900.1	1,537.8	-362.2	-130.8	231.4	217.9	31.5	25.5	-6.0	-2.2	3.8	3.6
<b>2011</b>	2,402.8	1,804.1	-598.6	-94.1	504.5	258.4	35.5	26.7	-8.8	-1.4	7.5	3.8
<b>2012</b>	2,266.2	1,937.1	-329.1	-76.5	252.5	257.7	31.9	27.2	-4.6	-1.1	3.6	3.6
<b>2013</b>	2,318.8	2,098.4	-220.4	-37.9	182.5	259.3	30.1	27.2	-2.9	-0.5	2.4	3.4
<b>2014</b>	2,925.3	2,370.8	-554.4	-352.3	202.2	263.0	31.9	25.9	-6.0	-3.8	2.2	2.9
<b>2015</b>	3,539.9	2,800.2	-739.7	-181.6	558.1	290.7	36.0	28.5	-7.5	-1.8	5.7	3.0
<b>2015-16</b>	4,368.9	2,908.3	-1,460.6	-383.7	1,076.9	283.9	43.3	28.8	-14.5	-3.8	10.7	2.8
<b>2016-17</b>	3,519.6	2,837.4	-682.2	-222.8	459.4	274.9	32.8	26.4	-6.3	-2.1	4.3	2.6
<b>2017-18</b>	3,947.7	3,244.4	-703.2	-497.7	205.5	293.5	34.6	28.5	-6.2	-4.4	1.8	2.6
<b>2018-19(p)</b>	3,890.4	3,181.1	-709.3	-419.2	290.0	327.4	33.1	27.1	-6.0	-3.6	2.5	2.8
<b>2019-20(p)</b>	3,605.7	2,716.3	-889.4	-636.6	252.8	356.4	33.7	25.4	-8.3	-5.9	2.4	3.3
<b>2020-21(p)</b>	3,864.3	2,143.0	-1,721.3	-1,046.7	674.6	369.8	42.2	23.4	-18.8	-11.4	7.4	4.0
<b>2021-22(p)</b>	3,759.9	2,190.8	-1,569.1	-1,223.3	345.8	375.0	37.0	21.6	-15.4	-12.0	3.4	3.7
<b>2022-23(p)</b>	3,886.2	2,749.8	-1,136.3	-839.4	296.9	458.0	32.8	23.2	-9.6	-7.1	2.5	3.9
<b>2019-20(p)</b>												
Oct-19.	973.2	968.4	-4.8	75.8	80.6	85.7	9.1	9.0	0.0	0.7	0.8	0.8
Jan-20.	862.0	760.4	-101.6	-53.3	48.2	86.9	8.0	7.1	-0.9	-0.5	0.5	0.8
Apr-20.	920.8	512.6	-408.1	-343.0	65.1	91.6	8.6	4.8	-3.8	-3.2	0.6	0.9
Jul-20.	849.8	474.9	-374.8	-316.0	58.8	92.3	7.9	4.4	-3.5	-3.0	0.5	0.9
<b>2020-21(p)</b>												
Oct-20.	1,271.1	466.0	-805.0	-327.3	477.8	93.4	13.9	5.1	-8.8	-3.6	5.2	1.0
Jan-21.	744.5	498.9	-245.6	-218.5	27.2	94.2	8.1	5.4	-2.7	-2.4	0.3	1.0
Apr-21.	799.1	403.6	-395.5	-359.4	36.1	73.8	8.7	4.4	-4.3	-3.9	0.4	0.8
Jul-21.	1,049.5	774.4	-275.1	-141.5	133.6	108.5	11.5	8.5	-3.0	-1.5	1.5	1.2
<b>2021-22(p)</b>												
Oct-21.	964.6	416.7	-547.9	-476.0	71.9	83.8	9.5	4.1	-5.4	-4.7	0.7	0.8
Jan-22.	883.1	697.4	-185.7	-84.0	101.7	97.4	8.7	6.9	-1.8	-0.8	1.0	1.0
Apr-22.	886.1	434.7	-451.3	-365.7	85.6	96.5	8.7	4.3	-4.4	-3.6	0.8	1.0
Jul-22.	1,026.1	642.0	-384.1	-297.6	86.6	97.3	10.1	6.3	-3.8	-2.9	0.9	1.0
<b>2022-23(p)</b>												
Oct-22.	1,051.5	678.1	-373.4	-289.5	83.9	101.6	8.9	5.7	-3.2	-2.4	0.7	0.9
Jan-23	930.2	662.0	-268.2	-189.3	78.9	111.9	7.9	5.6	-2.3	-1.6	0.7	0.9
Apr-23	876.5	581.4	-295.1	-221.6	73.5	111.7	7.4	4.9	-2.5	-1.9	0.6	0.9
Jul-23	1,028.0	828.4	-199.6	-139.0	60.6	132.7	8.7	7.0	-1.7	-1.2	0.5	1.1

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.

p - provisional

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							Reserve Bank of Fiji
	Reserve Bank of Fiji	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others	Total <sup>2/</sup>	
1992	0.0	24.1	40.8	2.5	0.0	0.0	67.4	0.0
1993	6.7	34.1	82.8	0.0	0.0	0.0	123.6	0.0
1994	0.0	26.2	36.0	0.0	2.2	0.0	64.4	0.0
1995	0.0	7.5	10.0	0.0	10.0	0.0	27.5	0.0
1996	0.0	6.0	14.0	0.0	0.0	0.5	20.5	0.0
1997	0.0	11.5	28.5	1.0	0.0	0.0	41.0	0.0
1998	0.0	34.2	0.0	0.1	10.0	0.0	44.3	0.0
1999	0.0	38.0	64.0	0.0	0.0	16.0	118.0	48.5
2000	0.0	5.7	67.1	0.9	0.0	0.0	73.7	52.2
2001	0.0	36.8	141.2	0.0	0.0	0.0	178.0	51.4
2002	0.0	59.3	138.7	0.0	0.0	0.0	198.0	51.2
2003	0.0	138.0	141.5	0.0	0.0	1.3	280.8	82.4
2004	0.0	78.8	48.8	0.0	0.0	0.8	128.3	71.9
2005	0.0	104.8	22.5	0.4	0.0	9.3	137.0	123.0
2006	9.4	110.2	23.6	0.0	0.0	2.5	145.7	179.1
2007	0.0	110.7	8.0	0.0	0.0	23.0	141.6	162.1
2008	0.0	33.9	30.8	0.0	0.0	0.0	64.7	150.3
2009	0.0	96.8	0.0	0.0	0.0	3.2	100.0	174.2
2010	0.0	75.0	0.0	0.0	0.0	0.4	75.4	144.6
2011	0.0	52.6	5.4	5.6	0.0	7.5	71.1	130.5
2012	0.0	67.3	45.1	0.0	0.0	0.0	112.4	113.1
2013	0.0	37.9	64.7	0.0	0.0	0.0	102.6	90.9
2014	0.0	60.8	42.0	27.0	0.0	0.8	130.6	86.1
2015	0.0	107.1	33.9	3.5	0.0	1.2	145.6	82.8
2016	0.0	55.0	0.8	0.0	0.0	0.0	55.8	80.2
2017	0.0	68.5	0.0	0.0	0.0	0.0	68.5	75.3
2018	0.0	160.2	0.0	0.0	0.0	6.3	166.5	75.5
2019	48.5	215.0	10.0	0.0	0.0	4.0	277.5	60.0
2020	0.0	259.5	0.0	0.0	0.0	0.2	259.7	360.4
2021	0.0	273.5	0.0	0.0	0.0	0.0	273.5	674.5
2022	0.0	281.5	0.0	0.0	0.0	0.0	281.5	695.7
<b>2019</b>								
Mar.	20.0	59.0	0.0	0.0	0.0	0.0	79.0	60.9
Jun.	105.0	91.0	10.0	0.0	0.0	4.0	210.0	60.2
Sep.	95.0	209.0	10.0	0.0	0.0	4.0	318.0	59.6
Dec.	48.5	215.0	10.0	0.0	0.0	4.0	277.5	60.0
<b>2020</b>								
Mar.	42.0	234.5	10.0	0.0	0.0	2.0	288.5	110.2
Jun.	0.0	269.5	0.0	0.0	0.0	0.2	269.7	340.5
Sep.	0.0	269.4	0.0	0.0	0.0	0.3	269.7	360.3
Dec.	0.0	259.5	0.0	0.0	0.0	0.2	259.7	360.4
<b>2021</b>								
Mar.	0.0	310.5	0.0	0.0	0.0	0.2	310.7	360.9
Jun.	0.0	292.5	0.0	0.0	0.0	0.0	292.5	360.7
Sep.	0.0	273.5	0.0	0.0	0.0	0.0	273.5	475.8
Dec.	0.0	273.5	0.0	0.0	0.0	0.0	273.5	674.5
<b>2022</b>								
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
<b>2023</b>								
Jan.	0.0	281.5	0.0	0.0	0.0	0.0	281.5	695.4
Feb.	0.0	275.0	0.0	0.0	0.0	0.0	275.0	695.4
Mar.	0.0	272.1	0.0	0.0	0.0	0.0	272.1	695.5
Apr.	0.0	272.1	0.0	0.0	0.0	0.0	272.1	695.6
May	0.0	267.1	0.0	0.0	0.0	0.0	267.1	695.8
Jun.	0.0	265.1	0.0	0.0	0.0	0.0	265.1	694.3
Jul.	0.0	265.1	0.0	0.0	0.0	0.0	265.1	694.3
Aug.	0.0	330.0	0.0	0.0	0.0	0.0	330.0	694.4
Sep.	0.0	330.0	0.0	0.0	0.0	0.0	330.0	694.6

Note:

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

Source: Reserve Bank of Fiji

**DOMESTIC DEBT<sup>1/</sup>**

	Bonds					Misc.	Total <sup>2/</sup> Domestic Debt	End of Period
	Commercial Banks	FNPF	Insurance Companies	Sinking Fund	Others	FNPF Inscribed Stock		
67.6	189.7	49.5	7.4	5.5	319.7	251.1	638.2	<b>1992</b>
55.7	241.8	54.3	5.7	3.1	360.6	249.3	733.5	<b>1993</b>
54.5	356.8	58.3	5.7	3.3	478.6	249.3	792.3	<b>1994</b>
56.9	408.8	58.2	5.4	1.2	530.5	249.3	807.3	<b>1995</b>
71.8	522.3	80.3	0.0	5.8	680.2	242.1	942.8	<b>1996</b>
75.3	707.3	88.7	0.0	18.7	890.1	225.0	1,156.1	<b>1997</b>
72.8	753.0	94.9	0.0	25.3	945.9	70.4	1,060.6	<b>1998</b>
78.8	756.8	107.0	0.0	40.4	1,031.5	15.1	1,164.6	<b>1999</b>
86.6	854.1	119.5	0.0	44.6	1,157.0	1.6	1,232.3	<b>2000</b>
93.4	963.9	132.4	0.0	60.0	1,301.0	1.6	1,480.6	<b>2001</b>
104.6	1,102.1	160.9	0.0	82.4	1,501.1	0.0	1,699.1	<b>2002</b>
86.1	1,218.1	175.2	0.0	121.0	1,682.7	0.0	1,963.5	<b>2003</b>
106.5	1,464.0	197.6	0.0	146.5	1,986.5	0.0	2,114.8	<b>2004</b>
112.3	1,557.2	185.8	0.0	143.1	2,121.4	0.0	2,258.4	<b>2005</b>
105.7	1,680.3	193.3	0.0	142.2	2,300.7	0.0	2,446.3	<b>2006</b>
87.6	1,607.8	201.4	0.0	137.3	2,196.2	0.0	2,337.8	<b>2007</b>
94.9	1,743.3	219.6	0.0	138.1	2,346.3	0.0	2,411.0	<b>2008</b>
111.0	1,850.3	244.0	0.0	125.5	2,505.1	0.0	2,605.0	<b>2009</b>
95.5	2,108.0	286.5	0.0	124.7	2,759.3	0.0	2,834.7	<b>2010</b>
91.3	1,994.0	323.3	0.0	124.2	2,663.3	0.0	2,734.4	<b>2011</b>
35.8	1,704.7	386.8	0.0	381.7	2,622.1	0.0	2,734.5	<b>2012</b>
55.0	1,690.1	411.7	0.0	387.4	2,635.3	0.0	2,737.9	<b>2013</b>
93.8	1,668.0	476.5	0.0	370.7	2,695.2	0.0	2,825.8	<b>2014</b>
139.1	1,691.1	542.7	0.0	380.9	2,836.5	0.0	2,982.1	<b>2015</b>
133.4	1,909.9	585.9	0.0	361.9	3,139.9	0.0	3,195.7	<b>2016</b>
111.5	2,095.2	626.8	0.0	386.6	3,372.4	0.0	3,440.9	<b>2017</b>
110.1	2,372.6	680.0	0.0	472.6	3,710.7	0.0	3,877.2	<b>2018</b>
89.7	2,689.1	709.8	0.0	475.9	4,024.4	0.0	4,301.9	<b>2019</b>
118.7	3,080.0	738.7	0.0	502.1	4,800.0	0.0	5,059.7	<b>2020</b>
222.2	3,172.8	793.0	0.0	517.8	5,380.3	0.0	5,653.8	<b>2021</b>
224.0	3,376.6	814.9	0.0	560.8	5,671.9	0.0	5,953.4	<b>2022</b>
110.1	2,580.1	682.1	0.0	473.8	3,907.0	0.0	3,986.0	<b>2019</b>
103.1	2,644.1	684.8	0.0	469.4	3,961.6	0.0	4,171.6	Mar.
101.8	2,681.2	697.2	0.0	477.7	4,017.6	0.0	4,335.6	Jun.
89.7	2,689.1	709.8	0.0	475.9	4,024.4	0.0	4,301.9	Sep.
80.4	2,749.1	717.4	0.0	483.6	4,140.8	0.0	4,429.3	Dec.
98.7	2,989.2	725.4	0.0	491.1	4,644.9	0.0	4,429.3	<b>2020</b>
98.7	3,012.5	723.2	0.0	490.4	4,685.2	0.0	4,914.6	Mar.
118.7	3,080.0	738.7	0.0	502.1	4,800.0	0.0	4,954.9	Jun.
133.7	3,131.0	758.2	0.0	504.6	4,888.4	0.0	4,954.9	Sep.
203.7	3,126.0	760.2	0.0	490.7	4,941.3	0.0	5,059.7	Dec.
213.6	3,151.1	777.5	0.0	510.4	5,128.4	0.0	5,199.1	<b>2021</b>
222.2	3,172.8	793.0	0.0	517.8	5,380.3	0.0	5,233.8	Mar.
220.4	3,185.3	805.7	0.0	529.3	5,435.6	0.0	5,401.9	Jun.
188.2	3,275.1	804.5	0.0	548.6	5,511.2	0.0	5,653.8	Sep.
224.8	3,280.7	794.2	0.0	553.5	5,548.5	0.0	5,779.1	Dec.
224.0	3,376.6	814.9	0.0	560.8	5,671.9	0.0	5,911.7	<b>2022</b>
224.0	3,404.0	822.7	0.0	560.9	5,706.9	0.0	5,832.0	Jan.
229.0	3,423.1	837.6	0.0	562.0	5,747.1	0.0	5,988.4	Feb.
234.0	3,484.1	840.5	0.0	567.9	5,822.0	0.0	6,022.1	Mar.
234.0	3,519.1	845.5	0.0	567.6	5,861.7	0.0	6,094.1	Apr.
240.0	3,550.7	847.9	0.0	572.6	5,907.0	0.0	6,133.8	May
259.6	3,579.9	856.8	0.0	525.6	5,916.2	0.0	6,174.1	Jun.
259.6	3,571.1	855.0	0.0	525.4	5,905.4	0.0	6,181.3	Jul.
279.8	3,557.3	864.1	0.0	527.8	5,923.5	0.0	6,170.5	Aug.
279.8	3,628.3	870.0	0.0	534.2	6,006.8	0.0	6,253.5	Sep.

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
2019									
Mar.	1,439.2	70.5	1,509.7	27.5	0.0	27.5	8.5	0.0	8.5
Jun.	1,442.7	69.8	1,512.5	0.2	0.9	1.1	20.3	0.0	20.3
Sep.	1,457.3	71.8	1,529.1	26.3	0.0	26.3	7.3	1.2	8.5
Dec.	1,434.1	70.1	1,504.1	1.7	0.0	1.7	21.0	0.0	21.0
2020									
Mar.	1,640.1	74.5	1,714.7	27.7	0.0	27.7	6.7	1.1	7.9
Jun.	1,749.3	71.2	1,820.5	3.1	0.0	3.1	20.8	0.0	20.8
Sep.	1,833.4	69.8	1,903.1	438.8	0.0	438.8	17.9	0.0	17.9
Dec.	1,773.8	66.6	1,840.4	1.2	0.0	1.2	4.2	0.0	4.2
2021									
Mar.	2,032.3	68.0	2,100.3	8.8	0.0	8.8	1.4	0.0	1.4
Jun.	2,353.6	68.2	2,421.8	3.3	0.0	3.3	5.3	0.0	5.3
Sep.	2,473.1	69.2	2,542.3	10.3	0.0	10.3	2.3	0.0	2.3
Dec.	2,498.5	68.8	2,567.4	7.3	0.0	7.3	4.6	0.0	4.6
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									
Jan.	3,461.6	71.2	3,532.8	6.5	0.0	6.5	5.7	0.0	5.7
Feb.	3,531.4	73.1	3,604.6	5.3	0.0	5.3	4.9	0.0	4.9
Mar.	3,516.4	72.8	3,589.2	29.9	0.0	29.9	4.8	0.0	4.8
Apr.	3,542.4	73.4	3,615.8	2.1	0.0	2.1	13.1	0.0	13.1
May	3,557.2	74.2	3,631.5	11.4	0.0	11.4	11.3	0.0	11.3
Jun.	3,555.6	73.9	3,629.5	7.0	0.0	7.0	18.7	0.0	18.7
Jul.	3,577.0	73.4	3,650.4	6.6	0.0	6.6	8.2	0.0	8.2
Aug.	3,620.3	74.7	3,695.0	4.6	0.0	4.6	6.0	0.0	6.0
Sep.	3,604.4	75.0	3,679.3	29.2	0.0	29.2	4.6	0.0	4.6

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	Total <sup>1/</sup>	
<b>1992</b>	62.0	18.4	80.4	0.7	0.0	10.6	11.3	<b>91.7</b>
<b>1993</b>	62.0	56.2	118.2	6.1	0.0	5.7	11.8	<b>130.0</b>
<b>1994</b>	83.6	-59.2	24.4	4.7	0.0	26.4	30.8	<b>55.2</b>
<b>1995</b>	101.0	-36.9	64.1	0.0	0.0	21.9	21.1	<b>85.2</b>
<b>1996</b>	193.0	-7.0	186.0	0.0	0.0	17.5	17.5	<b>203.5</b>
<b>1997</b>	262.3	20.5	282.8	0.0	0.0	8.7	8.7	<b>291.5</b>
<b>1998</b>	105.7	3.3	109.0	0.0	0.0	10.8	10.8	<b>119.8</b>
<b>1999</b>	186.0	73.7	259.7	0.0	0.0	6.2	6.2	<b>265.9</b>
<b>2000</b>	210.0	-44.3	165.7	0.0	0.0	15.0	15.0	<b>180.7</b>
<b>2001</b>	229.0	104.3	333.3	0.0	0.0	10.2	10.2	<b>343.5</b>
<b>2002</b>	299.0	20.0	319.0	0.0	0.0	26.2	26.2	<b>345.2</b>
<b>2003</b>	291.0	82.8	373.8	0.0	0.0	28.7	28.7	<b>402.5</b>
<b>2004</b>	449.2	-152.5	296.7	0.0	0.0	9.1	9.1	<b>305.8</b>
<b>2005</b>	320.0	8.7	328.7	0.0	0.0	9.0	9.0	<b>337.7</b>
<b>2006</b>	356.8	8.7	365.4	5.2	0.0	16.5	21.7	<b>387.1</b>
<b>2007</b>	100.5	-4.1	96.4	0.0	188.9	19.9	208.8	<b>305.2</b>
<b>2008</b>	341.3	-76.9	264.4	5.1	0.0	14.8	19.9	<b>284.2</b>
<b>2009</b>	404.2	35.3	439.5	15.7	0.0	9.7	25.5	<b>465.0</b>
<b>2010</b>	452.7	-24.6	428.2	29.5	0.0	31.9	61.4	<b>489.6</b>
<b>2011</b>	117.4	-4.3	113.1	79.4	435.6	36.6	551.6	<b>664.7</b>
<b>2012</b>	192.1	41.3	233.4	105.0	0.0	32.4	137.5	<b>370.9</b>
<b>2013</b>	172.8	-9.8	163.0	70.1	0.0	29.9	99.9	<b>262.9</b>
<b>2014</b>	233.4	28.0	261.4	100.2	0.0	20.2	120.4	<b>381.8</b>
<b>2015</b>	257.3	15.0	272.3	45.9	434.6	2.0	482.5	<b>754.8</b>
<b>2016</b>	393.3	-89.8	303.5	80.2	0.0	105.8	186.0	<b>489.5</b>
<b>2017</b>	351.4	12.7	364.1	0.0	0.0	122.3	122.3	<b>486.4</b>
<b>2018</b>	571.6	98.0	669.6	3.0	0.0	74.6	77.6	<b>747.2</b>
<b>2019</b>	519.8	111.0	630.8	0.5	0.0	37.5	38.0	<b>668.8</b>
<b>2020</b>	920.5	-17.8	902.7	44.7	0.0	827.1	871.8	<b>1,774.6</b>
<b>2021</b>	852.2	13.8	866.0	242.4	0.0	428.6	671.0	<b>1,537.0</b>
<b>2022</b>	535.0	8.0	543.0	176.8	0.0	897.3	1,074.1	<b>1,617.1</b>
<b>2019</b>								
Mar.	241.4	-87.5	153.9	0.3	0.0	3.0	3.3	<b>157.1</b>
Jun.	93.6	131.0	224.6	0.0	0.0	8.5	8.5	<b>233.1</b>
Sep.	111.7	108.0	219.7	0.1	0.0	18.2	18.2	<b>237.9</b>
Dec.	73.2	-40.5	32.7	0.1	0.0	7.9	8.0	<b>40.7</b>
<b>2020</b>								
Mar.	152.3	11.0	163.3	0.0	0.0	144.2	144.3	<b>307.6</b>
Jun.	543.1	-18.8	524.3	44.7	0.0	146.4	191.1	<b>715.4</b>
Sep.	81.4	0.0	81.4	0.0	0.0	531.7	531.7	<b>613.0</b>
Dec.	143.8	-10.0	133.8	0.0	0.0	4.8	4.8	<b>138.6</b>
<b>2021</b>								
Mar.	103.0	51.0	154.0	242.4	0.0	2.2	244.6	<b>398.6</b>
Jun.	152.2	-18.2	134.0	0.0	0.0	307.0	307.0	<b>441.0</b>
Sep.	261.0	-19.0	242.0	0.0	0.0	51.1	51.1	<b>293.1</b>
Dec.	335.9	0.0	335.9	0.0	0.0	68.3	68.3	<b>404.2</b>
<b>2022</b>								
Mar.	130.4	70.0	200.4	176.8	0.0	23.2	200.0	<b>400.4</b>
Jun.	129.1	57.0	186.1	0.0	0.0	457.6	457.6	<b>643.7</b>
Sep.	102.8	-117.0	-14.2	0.0	0.0	371.2	371.2	<b>357.0</b>
Dec.	172.7	-2.0	170.7	0.0	0.0	45.3	45.3	<b>215.9</b>
<b>2023</b>								
Mar.	201.3	-9.4	191.9	0.0	0.0	28.2	28.2	<b>220.0</b>
Jun.	120.3	-7.0	113.3	32.0	0.0	32.2	64.3	<b>177.6</b>

Note:

<sup>1/</sup> Totals subject to rounding off.

1. Annual figures upto 1996 derived from Accounts and Finance reports.

2. Annual and Quarterly figures for Foreign Financing (1996-2004) derived from Statement of Government Finance.

Sources: Ministry of Finance and Reserve Bank of Fiji

Table 53

**CONSUMER PRICE INDEX  
( 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>2021</b>														
Mar.	-1.2	111.6	122.0	179.1	103.0	94.8	103.3	106.2	99.0	83.7	97.9	112.7	111.4	108.5
Jun.	0.0	112.2	123.3	176.9	103.9	95.5	103.6	106.5	101.4	83.7	97.8	112.7	111.4	109.1
Sep.	1.5	112.7	123.1	178.9	102.9	96.8	104.8	106.3	103.6	83.7	97.8	112.7	111.4	109.1
Dec.	3.0	113.7	123.4	180.8	104.4	99.5	104.7	106.5	106.4	83.8	98.0	112.7	111.9	109.7
<b>2022</b>														
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>														
Jan.	2.5	118.2	136.7	165.8	108.6	99.6	109.5	111.8	118.3	83.7	97.9	112.7	109.1	113.3
Feb.	1.5	118.6	137.7	168.2	108.8	98.6	109.4	113.9	116.8	83.7	99.7	109.8	115.7	114.9
Mar.	2.0	119.1	138.8	167.6	108.6	100.0	109.6	113.8	117.7	83.7	99.5	109.8	115.7	114.2
Apr.	1.4	118.4	136.7	167.4	108.4	99.5	109.7	114.0	117.3	83.7	99.5	109.8	115.7	114.7
May	0.8	119.1	139.4	169.2	108.2	97.6	109.8	113.9	116.9	83.7	99.4	109.8	115.8	115.6
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
Jul.	0.3	118.2	137.3	170.5	106.9	96.3	110.2	114.3	115.3	83.7	98.9	109.8	115.8	114.6
Aug.	1.3	120.2	139.4	166.8	107.1	99.5	111.8	119.0	122.1	83.7	100.6	109.8	121.6	119.2
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

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>2000</b>	237.1	69.7	322.4	86.2	43.4	9.5	9.9	217.7	996.0	158.8	1,154.8
<b>2001</b>	225.2	85.4	305.2	93.0	39.6	12.3	24.5	205.6	990.7	230.6	1,221.3
<b>2002</b>	234.4	67.8	222.9	78.4	38.9	12.4	28.8	189.3	872.9	259.3	1,132.2
<b>2003</b>	225.7	76.5	243.2	79.4	30.8	6.9	45.6	250.2	958.3	310.9	1,269.2
<b>2004</b>	209.2	88.5	226.4	81.4	42.0	9.6	52.3	241.2	950.7	254.8	1,205.5
<b>2005</b>	223.7	59.3	120.4	82.9	45.1	9.9	67.9	238.5	847.6	345.0	1,192.6
<b>2006</b>	215.1	43.1	94.9	97.9	37.6	19.2	86.9	239.6	834.3	367.3	1,201.6
<b>2007</b>	185.0	2.6	97.1	101.3	47.7	10.1	105.4	279.6	828.8	381.0	1,209.8
<b>2008</b>	248.2	26.7	100.1	134.2	59.3	13.6	109.9	290.8	982.8	488.2	1,471.0
<b>2009</b>	187.1	41.0	83.9	156.7	36.7	20.8	80.2	288.5	894.8	335.5	1,230.3
<b>2010</b>	70.1	148.4	99.2	204.2	79.6	30.4	119.2	307.6	1,058.6	546.6	1,605.2
<b>2011</b>	127.1	143.0	89.9	95.0	62.1	16.2	127.5	347.2	1,008.0	908.3	1,916.3
<b>2012</b>	174.6	136.9	92.9	57.8	69.0	14.9	160.6	338.5	1,045.1	1,146.3	2,191.4
<b>2013</b>	142.2	101.2	106.9	95.1	81.4	15.6	156.4	327.1	1,025.9	1,068.2	2,094.1
<b>2014</b>	201.4	91.0	101.1	79.1	90.5	17.2	186.3	339.8	1,106.4	1,195.9	2,302.3
<b>2015</b>	129.4	93.1	110.2	109.7	85.1	19.6	199.7	404.1	1,151.0	908.3	2,059.2
<b>2016</b>	117.2	120.9	101.8	110.1	55.3	5.6	214.4	448.6	1,136.1	794.8	1,930.9
<b>2017</b>	178.6	118.7	91.7	99.8	18.6	18.1	243.4	424.4	1,192.9	846.5	2,039.3
<b>2018</b>	78.5	113.6	97.4	98.9	85.3	15.1	262.9	423.9	1,175.0	927.0	2,102.0
<b>2019</b>	99.4	108.6	94.8	96.1	48.2	14.3	293.5	414.1	1,167.1	1,051.6	2,218.7
<b>2020(p)</b>	104.5	134.1	71.6	70.3	64.6	20.5	223.2	457.4	1,145.2	648.8	1,794.0
<b>2021(p)</b>	63.7	132.5	70.9	55.4	89.6	26.6	312.9	526.4	1,251.5	598.1	1,849.5
<b>2022(p)</b>	132.8	101.4	65.5	77.9	77.9	71.3	361.8	562.9	1,373.8	949.2	2,323.0
<b>2021(p)</b>											
Mar.	0.2	33.3	20.8	16.5	12.5	0.0	69.3	125.2	277.9	124.3	402.3
Jun.	0.0	32.1	11.5	15.7	21.2	0.0	72.2	106.9	259.6	184.3	443.9
Sep.	36.5	35.7	17.9	9.7	17.3	0.0	80.0	130.5	327.6	143.3	470.9
Dec.	26.9	31.3	20.6	13.5	38.7	0.0	91.5	163.8	386.3	146.2	532.5
<b>2022(p)</b>											
Mar.	2.2	23.2	15.6	13.4	6.8	0.0	76.0	111.7	248.9	140.0	389.0
Jun.	2.4	25.6	15.1	21.9	18.6	0.0	93.2	128.6	305.4	201.3	506.9
Sep.	87.7	29.0	17.6	23.1	15.2	0.0	111.2	161.4	445.2	310.2	756.0
Dec.	40.5	23.5	17.2	19.5	30.7	0.0	81.5	161.3	374.2	297.0	671.2
<b>2023(p)</b>											
Mar.	23.9	20.5	16.2	16.4	3.2	0.0	84.7	121.0	285.9	225.8	511.7
Jun.	24.8	44.5	31.7	31.3	7.3	0.0	185.4	248.6	573.6	496.0	1,069.6
Sep.	100.3	72.7	49.0	41.3	28.9	0.0	282.4	392.3	966.9	776.3	1,743.2

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

(p) - provisional

Source: Fiji Bureau of Statistics

Table 55

MERCHANDISE IMPORTS<sup>1/</sup>

(\$ million)

Period	Food	Beverages & Tobacco	Crude Materials	Mineral Fuels	Oils & Fats	Chemicals	Manufactured Goods	Machinery Transport Equipment	Miscellaneous Manufactured Goods	Miscellaneous Transactions	Total
<b>2000</b>	225.1	10.4	15.9	332.4	13.9	117.7	492.2	363.3	244.3	7.0	1,822.2
<b>2001</b>	313.1	14.8	13.7	443.5	16.1	144.8	423.1	420.5	217.9	9.5	2,017.0
<b>2002</b>	314.8	16.3	13.8	435.4	15.4	147.5	384.9	429.1	206.2	6.6	1,970.0
<b>2003</b>	335.2	17.5	16.3	463.0	20.9	162.8	445.5	579.4	236.7	7.4	2,284.7
<b>2004</b>	351.7	20.4	20.2	587.0	15.8	196.5	486.2	559.1	253.5	11.3	2,501.5
<b>2005</b>	355.5	21.7	21.7	784.0	18.1	206.2	452.2	591.1	264.0	8.3	2,722.8
<b>2006</b>	386.0	22.7	32.1	1,021.5	17.4	224.1	464.1	688.1	258.3	10.0	3,124.3
<b>2007</b>	394.3	21.6	24.4	958.2	24.8	218.5	422.5	568.8	246.0	10.9	2,890.1
<b>2008</b>	519.9	21.7	31.0	1,222.1	37.0	274.7	460.8	726.5	278.6	29.4	3,601.4
<b>2009</b>	521.5	22.5	25.0	720.4	29.1	225.4	404.3	604.9	240.6	14.2	2,808.0
<b>2010</b>	573.1	31.3	30.3	1,100.5	29.8	294.2	467.2	625.4	297.2	15.6	3,464.6
<b>2011</b>	729.7	33.6	30.5	1,165.7	47.3	301.5	465.6	837.1	282.7	17.6	3,911.3
<b>2012</b>	770.1	31.8	40.9	1,213.8	48.3	325.4	508.0	763.0	306.3	26.4	4,034.0
<b>2013</b>	743.2	36.0	48.9	1,219.9	43.7	337.9	560.0	1,822.3	358.6	28.4	5,198.9
<b>2014</b>	784.9	33.6	45.0	1,392.7	45.2	363.6	599.8	1,340.6	376.8	30.4	5,012.6
<b>2015</b>	804.2	48.6	38.9	996.8	47.2	391.4	696.8	1,282.7	417.1	33.0	4,756.8
<b>2016</b>	786.7	44.8	66.7	725.8	41.6	418.5	772.5	1,469.2	468.0	26.2	4,820.1
<b>2017</b>	801.1	49.3	48.1	930.2	51.6	427.3	760.5	1,373.8	498.8	31.7	4,972.4
<b>2018</b>	802.5	58.1	71.6	1,164.8	49.3	499.8	808.6	1,727.7	487.9	26.3	5,696.7
<b>2019</b>	787.0	55.6	56.6	1,123.7	38.7	422.1	719.7	2,315.8	460.8	28.6	6,008.5
<b>2020</b>	737.5	34.7	44.4	656.6	51.2	385.5	609.9	838.2	383.9	12.5	3,754.3
<b>2021(p)</b>	783.4	36.7	46.1	721.3	62.8	501.1	640.2	1,251.7	433.4	8.3	4,484.9
<b>2022(p)</b>	1,070.5	70.3	57.3	1,626.1	126.6	677.4	914.1	1,425.8	615.8	14.7	6,598.6
<b>2021(p)</b>											
Mar.	185.7	5.8	9.5	157.6	12.8	110.8	178.3	224.9	93.1	2.9	981.3
Jun.	185.1	9.2	10.6	165.8	16.1	113.5	151.8	408.7	94.5	2.8	1,158.0
Sep.	236.7	9.8	10.7	169.5	21.0	148.5	150.9	338.2	124.5	1.1	1,210.9
Dec.	175.9	11.9	15.3	228.4	12.9	128.3	159.2	280.0	121.3	1.6	1,134.8
<b>2022(p)</b>											
Mar.	231.7	15.1	13.6	268.4	21.2	146.5	190.1	322.8	111.6	3.9	1,325.4
Jun.	277.2	15.1	19.4	407.5	32.2	145.7	227.2	318.6	131.4	4.4	1,578.7
Sep.	274.6	23.1	11.9	535.0	42.8	183.3	236.0	371.3	177.9	3.4	1,860.4
Dec.	287.3	16.9	12.3	414.9	30.4	201.8	260.1	412.9	194.8	3.1	1,834.1
<b>2023(p)</b>											
Mar.	253.1	20.3	11.5	402.6	15.2	133.0	192.4	372.1	170.7	5.5	1,576.4
Jun.	518.9	42.5	23.2	791.4	31.6	260.6	377.3	766.2	319.2	6.5	3,137.4
Sep.	808.0	67.4	33.7	1,182.8	52.0	398.4	592.0	1,241.6	615.6	8.8	5,000.3

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

(p) - provisional

Source: Fiji Bureau of Statistics

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

Capital and Financial Account										Period
Capital Account Balance	Financial Account								Net Errors & Omissions	
	Direct Investment		Portfolio Investment		Other Investment		Reserve Assets	Financial Account Balance		
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities				
3.5	1.0	795.0	-17.1	252.3	74.5	-15.6	-31.7	-1,005.0	-133.6	2006
4.7	-10.4	602.5	-117.7	7.7	-171.0	108.0	295.0	-722.3	-106.5	2007
8.2	-12.1	542.8	-21.1	2.2	269.4	98.2	-260.7	-667.7	173.2	2008
4.6	6.6	320.0	-24.2	-2.3	-42.2	570.5	397.1	-550.9	-322.2	2009
5.6	11.1	338.3	1.8	0.0	-78.5	-180.8	643.0	419.9	698.2	2010
10.6	2.1	388.7	10.1	-54.3	75.6	21.6	299.2	31.0	371.8	2011
7.1	3.5	497.1	61.0	-36.1	160.4	151.4	125.6	-261.9	-166.8	2012
8.9	8.1	447.6	43.0	-9.8	240.4	488.6	131.4	-503.5	234.2	2013
8.2	72.3	716.4	20.5	0.0	-271.6	321.3	-72.2	-1,288.7	-765.4	2014
6.4	-69.2	430.6	33.7	-154.1	368.3	371.4	136.7	-178.4	155.7	2015
9.0	-34.4	816.6	31.7	-29.9	-105.9	-252.2	8.3	-634.8	-275.9	2016
9.1	-3.4	798.2	87.4	0.0	112.6	449.3	347.9	-703.0	25.5	2017
10.4	-7.6	983.2	113.1	41.3	-454.8	28.7	-263.8	-1,666.3	-690.7	2018
6.9	-77.8	693.5	47.6	85.1	57.5	651.4	202.9	-1,199.8	302.4	2019
7.7	29.6	521.9	56.1	-328.7	-141.7	503.5	-37.9	-790.6	519.8	2020(p)
6.6	66.4	842.8	50.0	0.0	162.4	1,064.0	1,009.5	-618.5	794.3	2021(p)
6.5	35.9	228.7	55.7	0.0	-52.4	1,331.8	201.2	-1,320.1	574.7	2022(p)
										2020(p)
2.0	0.0	164.4	64.9	-6.8	158.4	-50.4	-45.9	70.2	422.6	Mar.
2.6	24.0	152.4	-20.4	0.0	-78.4	194.4	-14.0	-435.6	-26.4	Jun.
1.3	-3.7	124.6	3.5	-321.9	-228.7	395.1	150.7	-276.0	-47.7	Sep.
1.8	9.3	80.5	8.1	0.0	7.0	-35.6	-128.7	-149.2	171.3	Dec.
										2021(p)
1.4	23.7	132.7	3.1	0.0	-9.6	232.2	185.9	-161.8	339.5	Mar.
1.9	12.6	526.2	12.3	0.0	41.2	342.9	801.4	-1.6	254.7	Jun.
1.4	38.5	132.2	19.1	0.0	6.0	334.3	10.4	-392.5	210.9	Sep.
1.9	-8.4	51.7	15.5	0.0	124.8	154.6	11.8	-62.6	-10.8	Dec.
										2022(p)
1.7	25.9	47.3	11.4	0.0	-94.1	202.3	-105.8	-412.2	255.0	Mar.
2.2	4.7	61.9	-3.9	0.0	48.7	560.8	291.2	-282.0	110.1	Jun.
0.3	-0.6	32.6	11.8	0.0	-4.1	435.1	131.3	-329.3	85.3	Sep.
2.3	5.9	86.9	36.4	0.0	-2.9	133.6	-115.5	-296.6	124.3	Dec.
										2023(p)
2.0	17.0	19.3	5.7	0.0	-7.0	82.9	-115.5	-202.0	219.2	Mar.
1.9	15.4	42.3	81.5	0.0	199.5	179.8	144.0	144.0	60.3	Jun.



Table 56

## BALANCE

(\$ million)

Period	Current Account							
	Exports (f.o.b)	Imports (f.o.b)	Balance on Goods	Balance on Services	Balance on Primary Income	Balance on Secondary Income	Current Account Balance	Current <sup>3/</sup> Account % of GDP
<b>2006</b>	1,139.0	2,691.6	-1,552.6	600.8	-190.1	267.0	-874.9	-16.3
<b>2007</b>	1,158.0	2,529.0	-1,371.0	654.3	-149.9	246.1	-620.5	-11.3
<b>2008</b>	1,440.2	3,156.0	-1,715.8	770.0	-138.8	235.5	-849.1	-15.1
<b>2009</b>	1,201.8	2,429.1	-1,227.3	667.1	-22.4	349.3	-233.3	-4.2
<b>2010</b>	1,568.7	2,983.9	-1,415.2	1,032.1	-187.3	286.5	-283.9	-4.7
<b>2011</b>	1,915.4	3,446.9	-1,531.5	1,131.2	-207.9	256.8	-351.4	-5.4
<b>2012</b>	2,156.4	3,534.5	-1,378.1	1,160.3	-262.5	378.1	-102.2	-1.4
<b>2013</b>	2,111.1	4,244.5	-2,133.4	1,161.1	-150.9	376.6	-746.6	-9.7
<b>2014</b>	2,279.6	4,221.4	-1,941.8	1,378.6	-425.4	457.1	-531.5	-5.8
<b>2015</b>	2,038.6	3,951.0	-1,912.4	1,567.1	-596.5	601.3	-340.5	-3.5
<b>2016</b>	1,928.4	4,014.7	-2,086.3	1,685.6	-569.7	602.5	-367.9	-3.6
<b>2017</b>	2,037.1	4,293.9	-2,256.8	1,704.6	-874.5	689.1	-737.6	-6.7
<b>2018</b>	2,097.2	4,936.6	-2,839.4	1,937.9	-751.1	666.6	-986.0	-8.5
<b>2019</b>	2,218.0	5,222.0	-3,004.0	1,770.2	-973.7	698.4	-1,509.1	-12.7
<b>2020(p)</b>	1,775.4	3,197.2	-1,421.8	-182.1	-609.6	895.4	-1,318.1	-13.6
<b>2021(p)</b>	1,839.6	3,799.9	-1,960.3	-466.0	-518.3	1,525.2	-1,419.4	-16.0
<b>2022(p)</b>	2,318.0	5,917.5	-3,599.5	1,286.6	-584.2	995.8	-1,901.3	-17.5
<b>2020(p)</b>								
Mar.	434.0	977.8	-543.8	211.8	-183.2	160.8	-332.0	-
Jun.	370.2	747.4	-377.2	-143.7	-114.4	223.5	-520.9	-
Sep.	524.8	716.7	-191.9	-128.5	-150.4	241.2	-320.4	-
Dec.	446.4	755.3	-308.9	-121.7	-161.6	269.9	-430.6	-
<b>2021(p)</b>								
Mar.	399.4	824.6	-425.2	-118.6	-145.9	187.0	-502.7	-
Jun.	441.9	973.3	-531.4	-150.3	-125.7	549.2	-258.2	-
Sep.	468.1	1,028.2	-560.1	-182.8	-103.0	241.1	-604.8	-
Dec.	530.2	973.8	-443.6	-14.3	-143.7	547.9	-53.7	-
<b>2022(p)</b>								
Mar.	387.9	1,143.6	-755.7	-14.2	-91.5	192.5	-668.9	-
Jun.	505.0	1,402.6	-897.6	306.3	-94.1	291.1	-394.3	-
Sep.	757.0	1,692.0	-935.0	450.1	-201.4	271.4	-414.9	-
Dec.	668.1	1,679.3	-1,011.2	544.4	-197.2	240.8	-423.2	-
<b>2023(p)</b>								
Mar.	513.5	1,442.8	-929.3	427.8	-120.9	223.4	-399.0	-
Jun.	556.7	1,434.1	-877.4	629.4	-137.7	541.8	156.1	-

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

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

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

Note:

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

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

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

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

(p) - provisional

Source: Fiji Bureau of Statistics

Table 58

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

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

## FIJI: KEY ECONOMIC AND FINANCIAL INDICATORS

	2018	2019	2020	2021	2022
<b>I Gross Domestic Product</b>					
GDP at Market Price (\$ Million)	11,650.6	11,762.1(r)	9,613.2(r)	8,914.1(r)	10,963.0(p)
Per Capita GDP at Current Market Price (\$)	13,087.6	13,134.1(r)	10,670.5(r)	9,835.6(r)	12,024.0(p)
Constant Price GDP Growth Rate (%)	3.8	-0.6(r)	-17.0(r)	-4.9(r)	20.0(p)
<b>II Labour Market</b>					
Labour Force	356,789(e)	n.a	n.a	n.a	n.a
Wage and Salary Earners (mid-year)	176,781	180,106	n.a	n.a	n.a
<b>III Inflation</b> (year-on-year % change) All Items	4.8	-0.9	-2.8	3.0	3.1
<b>IV Balance of Payments</b> (\$ Million) <sup>1/</sup>					
Current Account Balance	-986.0	-1509.1	-1318.1	-1419.4(p)	-1901.3(p)
Capital Account Balance	10.4	6.9	7.7	6.6(p)	6.5(p)
Financial Account Balance <sup>2/</sup>	-1666.3	-1199.8	-790.6	-618.5(p)	-1320.1(p)
<b>V Foreign Reserves</b> <sup>3/</sup> (\$ Million)	2012.0	2,219.8	2,192.5	3,201.4	3,430.6
<b>VI Money and Credit</b> (\$ Million)					
Narrow Money	5,030.7	5,027.1	5,555.3	6,828.9	7,397.6
Quasi Money	7,639.8	7,832.0	7,906.3	8,829.9	9,185.5
Domestic Credit	8,141.3	8,542.9	8,736.7	9,073.8	9,543.7
<b>VII Interest Rates</b> (percent p.a.)					
Lending Rate	5.69	6.30	6.12	5.77	5.20
Savings Deposit Rate	1.32	1.10	0.54	0.42	0.39
Time Deposit Rate	3.61	4.10	3.16	1.99	1.22
<b>VIII Government Debt Outstanding</b> (end of period) <sup>4/</sup>					
Domestic (\$ Million)	3,877.2	4,301.9	5,059.7	5,653.8	5,953.4
External (\$ Million)	1,457.1	1,434.1	1,773.8	2,498.5	3,505.4
<b>IX Government Finance</b> <sup>5/</sup> (\$ Million)	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22(a)</b>	<b>2022-23(r)</b>	<b>2023-24(b)</b>
Total Revenue and Grants	2,685.1	2,115.0	2,161.4	2,710.6	3,589.8
Total Expenditure	3,322.1	3,162.3	3,384.7	3,550.0	4,228.9
Fiscal Balance	-637.0	-1,047.3	-1,223.3	-839.4	-639.1
Fiscal Year GDP at Market Price (\$ Million)	10,710.2	9,163.6	10,160.7	11,842.6	12,821.4

Note:

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

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

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

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

<sup>5/</sup> Includes asset sales & excludes Govt. VAT.

(a) actual

(b) budgeted

(e) estimate

(f) forecast

(p) provisional

(r) revised

n.a – not available

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