## **Monetary Policy Data**

Foreign Reserves (TOP million)   326.3   327.8   287.2		Jan-16	Dec-15	Jan-15
Inflation (apc)	Foreign Reserves (TOP million)	326.3	327.8	287.2
Inflation (apc)		9.5	9.6	8.5
Imported (apc)   6.67   4.9   0.3   0.3	Ionths of Imports (Overseas Exchange Transactions estimate) 1	12.7	12.6	12.1
Domestic (apc)   6.4   4.3   -0.1				
Total Credit Growth (apc)				
Total Credit Growth (apc)   12.4   12.8   7.7	Domestic (apc)	6.4	4.3	-0.1
Total Credit Growth (apc)   12.4   12.8   7.7	Activity Indicators			
Total Outstanding Loan (Ann. Tot \$ m)		40.4	40.0	
Household (apc)				
Business (apc)   7.7				
Exchange Settlement Accounts (TOP million) NRBT Notes on issue (TOP million) NRBT Notes on issue (TOP million) Banks' holding of Govt Securities (TOPmillion) Broad Money (M3, TOP million) Broad May 12.8 Broad Money May 12.8 Broad May 12.8 B	1	16.6	16.7	9.2
NRBT Notes on issue (TOP million) Banks' holding of Govt Securities (TOPmillion) Broad Money (M3, TOP million) Broad Money (M3, TOP million)  Overseas Exchange Transactions Imports (annual Total, TOP million) Imports (annual Total, TOP million) Bexports (annual total, TOP million) Exports (annual total, TOP million) Exports (apc) Exports (annual total, TOP million) Exports (apc) Exports (apc) Exports (annual total, TOP million) Exports (apc) Expo		7.7	8.7	
Banks' holding of Govt Securities (TOPmillion)   24.0   19.2   380.8		174.7		
Broad Money (M3, TOP million)   4			0.0	
Overseas Exchange Transactions   Imports (annual Total, TOP million)   309.5   312.7   284.3   Imports (apc)   8.9   12.8   10.2   Exports (annual total, TOP million)   15.0   14.8   15.0   Exports (apc)   -0.5   -3.3   4.3		24.0	19.2	19.2
Imports (annual Total, TOP million)   309.5   312.7   284.3   Imports (apc)   8.9   12.8   10.2   Exports (annual total, TOP million)   15.0   14.8   15.0   Exports (apc)   -0.5   -3.3   4.3   4.3   Travel Receipts (annual total, TOP million)   80.8   80.2   67.5   Travel Receipts (apc)   19.7   15.9   -20.2   Remittances (annual total, TOP million)   234.9   232.1   197.0   Remittances (apc)   19.2   17.6   -6.9	Broad Money (M3, TOP million) 4	447.5	450.2	380.8
Imports (annual Total, TOP million)   309.5   312.7   284.3   Imports (apc)   8.9   12.8   10.2   Exports (annual total, TOP million)   15.0   14.8   15.0   Exports (apc)   -0.5   -3.3   4.3   4.3   Travel Receipts (annual total, TOP million)   80.8   80.2   67.5   Travel Receipts (apc)   19.7   15.9   -20.2   Remittances (annual total, TOP million)   234.9   232.1   197.0   Remittances (apc)   19.2   17.6   -6.9	Overseas Exchange Transactions <sup>1</sup>			
Imports (apc)   8.9   12.8   10.2		309.5	312.7	284.3
Exports (apc) -0.5 -3.3 4.3  Travel Receipts (annual total, TOP million) 80.8 80.2 67.5		8.9	12.8	10.2
Travel Receipts (annual total, TOP million) Travel Receipts (apc) Travel Receipts (apc) Remittances (annual total, TOP million) Remittances (apc) Travel Receipts (apc)  Remittances (apc) Travel Receipts (apc)  Remittances (apc) Travel Receipts (apc)  Remittances (apc) Travel Receipts (apc) Travel Remittances (apc) Travel Remittan	Exports (annual total, TOP million)	15.0	14.8	15.0
Travel Receipts (apc) Remittances (annual total, TOP million) <sup>5</sup> Remittances (apc) <sup>5</sup> 19.2 17.6 19.2 19.2 19.2 19.2 19.2 19.2 19.2 19.2	Exports (apc)	-0.5	-3.3	4.3
Remittances (annual total, TOP million)	Travel Receipts (annual total, TOP million)	80.8	80.2	67.5
Tinancial Markets   Sexchange Rate		19.7	15.9	-20.2
Sexchange Rate	Remittances (annual total, TOP million) <sup>5</sup>	234.9	232.1	197.0
Sexchange Rate	Remittances (apc) <sup>5</sup>	19.2	17.6	-6.9
Sexchange Rate	Financial Markets			
USD/TOP 0.4424 0.4498 0.5069 AUD/TOP 0.6295 0.6185 0.6245 NZD/TOP 0.6750 0.6656 0.6596 FJD/TOP 0.9181 0.9210 0.9716  Nominal Trade Weighted Index 6 93.46 93.50 98.70 Real Trade Weighted Index 6 95.71 94.33 107.11  Interest Rates Weighted Average Lending Rate (%) 8.04 8.07 8.25 Housing (%) 8.25 8.29 8.45 Business (%) 7.13 7.13 7.46  Weighted Average Deposit Rate (%) 2.19 2.15 2.26 12-month term (%) 5.08 5.01 4.96 Savings (%) 2.34 2.33 2.48				
NZD/TOP FJD/TOP       0.6750 0.9181       0.6656 0.9210       0.6596 0.9716         Nominal Trade Weighted Index 6       93.46       93.50       98.70         Real Trade Weighted Index 6       95.71       94.33       107.11         Interest Rates         Weighted Average Lending Rate (%) Housing (%)       8.04       8.07       8.25         Business (%)       7.13       7.13       7.46         Weighted Average Deposit Rate (%) 12-month term (%)       2.19       2.15       2.26         12-month term (%) Savings (%)       5.08       5.01       4.96         Savings (%)       2.34       2.33       2.48		0.4424	0.4498	0.5069
FJD/TOP 0.9181 0.9210 0.9716  Nominal Trade Weighted Index 6 93.46 93.50 98.70  Real Trade Weighted Index 6 95.71 94.33 107.11  Interest Rates Weighted Average Lending Rate (%) 8.04 8.07 8.25 Housing (%) 8.25 8.29 8.45 Business (%) 7.13 7.13 7.46  Weighted Average Deposit Rate (%) 2.19 2.15 2.26 12-month term (%) 5.08 5.01 4.96 Savings (%) 2.34 2.33 2.48	AUD/TOP	0.6295	0.6185	0.6245
Nominal Trade Weighted Index 6   93.46   93.50   98.70     Real Trade Weighted Index 6   95.71   94.33   107.11     Interest Rates     Weighted Average Lending Rate (%)   8.04   8.07   8.25     Housing (%)   8.25   8.29   8.45     Business (%) 3   7.13   7.13   7.46     Weighted Average Deposit Rate (%)   2.19   2.15   2.26     12-month term (%)   5.08   5.01   4.96     Savings (%)   2.34   2.33   2.48	NZD/TOP	0.6750	0.6656	0.6596
Real Trade Weighted Index   95.71   94.33   107.11		0.9181	0.9210	0.9716
Interest Rates		93.46	93.50	98.70
Weighted Average Lending Rate (%)       8.04       8.07       8.25         Housing (%)       8.25       8.29       8.45         Business (%) <sup>3</sup> 7.13       7.13       7.46         Weighted Average Deposit Rate (%)       2.19       2.15       2.26         12-month term (%)       5.08       5.01       4.96         Savings (%)       2.34       2.33       2.48	Real Trade Weighted Index <sup>o</sup>	95.71	94.33	107.11
Housing (%) 8.25 8.29 8.45 Business (%) <sup>3</sup> 7.13 7.13 7.46  Weighted Average Deposit Rate (%) 2.19 2.15 2.26 12-month term (%) 5.08 5.01 4.96 Savings (%) 2.34 2.33 2.48	Interest Rates			
Housing (%) 8.25 8.29 8.45 Business (%) <sup>3</sup> 7.13 7.13 7.46  Weighted Average Deposit Rate (%) 2.19 2.15 2.26 12-month term (%) 5.08 5.01 4.96 Savings (%) 2.34 2.33 2.48		8.04	8.07	8.25
Business (%) <sup>3</sup> 7.13 7.13 7.46  Weighted Average Deposit Rate (%) 2.19 2.15 2.26 12-month term (%) 5.08 5.01 4.96 Savings (%) 2.34 2.33 2.48			8.29	
12-month term (%) 5.08 5.01 4.96 Savings (%) 2.34 2.33 2.48		7.13	7.13	7.46
12-month term (%) 5.08 5.01 4.96 Savings (%) 2.34 2.33 2.48	Weighted Average Deposit Rate (%)	2.19	2.15	2.26
	12-month term (%)			
Term (%) 3.86 3.79 3.79				
	Term (%)	3.86	3.79	3.79

Notes: apc = annual percent change

<sup>1-</sup> Historical OET data up to May 2014 has been updated with the transition to Balance of Payments Manual 6, causing slight revisions compared to previous publications.

<sup>2-</sup> This series includes total loans from the banking system.

<sup>3-</sup> The methodology for calculating this series was updated in August 2014, resulting in revisions to the full history of data.

<sup>4-</sup> The methodology for calculating this series was updated in March 2014, resuting in revisions to the data backdating to January 2012

<sup>5-</sup> The methodology for calculating this series was updated in May 2015, resulting in revisions to the data backdating to May 2014.

<sup>6-</sup>The methodology for calculating this series was updated in September 2013, resulting in revisions to the full history of data. Data in previous months may have been adjusted to incorporate revisions received from the domestic banking system.