

Monetary Policy Data

| | Dec-17 | Nov-17 | Dec-16 |
|--|--------------|--------------|--------------|
| Foreign Reserves (TOP million) | 422.5 | 424.8 | 378.8 |
| Months of Imports (trade estimate) ⁷ | 7.8 | 7.9 | 7.1 |
| Months of Imports (Overseas Exchange Transactions estimate) ⁷ | 9.9 | 10.1 | 10.1 |
| Inflation (apc) | 5.5 | 5.0 | 6.7 |
| Imported (apc) | 7.4 | 7.4 | 6.9 |
| Domestic (apc) | 3.0 | 1.8 | 6.4 |

Activity Indicators

| | | | |
|---|--------------|--------------|--------------|
| Total Credit Growth (apc)² | 14.5 | 11.4 | 17.1 |
| Total Outstanding Loan (Ann. Tot \$ m)² | 436.7 | 420.3 | 381.6 |
| Household (apc) | 14.4 | 13.9 | 24.2 |
| Business (apc) ³ | 14.8 | 8.3 | 9.3 |
| Exchange Settlement Accounts (TOP million) | 158.5 | 174.2 | 178.6 |
| NRBT Notes on issue (TOP million) | 0.0 | 0.0 | 0.0 |
| Banks' holding of Govt Securities (TOPmillion) | 21.9 | 21.9 | 25.6 |
| Broad Money (M2, TOP million) ⁴ | 560.6 | 553.5 | 512.2 |
| Overseas Exchange Transactions¹ | | | |
| Imports (annual Total, TOP million) | 388.3 | 382.3 | 345.0 |
| Imports (apc) | 12.6 | 12.0 | 9.8 |
| Exports (annual total, TOP million) | 21.9 | 24.7 | 21.0 |
| Exports (apc) | 4.3 | 27.8 | 42.0 |
| Travel Receipts (annual total, TOP million) | 112.8 | 115.7 | 95.6 |
| Travel Receipts (apc) | 17.9 | 28.9 | 20.1 |
| Remittances (annual total, TOP million) ⁵ | 299.1 | 300.1 | 270.2 |
| Remittances (apc) ⁵ | 10.7 | 12.3 | 18.4 |

Financial Markets

| | | | |
|---|---------------|---------------|---------------|
| Exchange Rate | | | |
| USD/TOP | 0.4499 | 0.4494 | 0.4492 |
| AUD/TOP | 0.5884 | 0.5884 | 0.6103 |
| NZD/TOP | 0.6469 | 0.6531 | 0.6384 |
| FJD/TOP | 0.9034 | 0.9053 | 0.9270 |
| Nominal Trade Weighted Index⁶ | 91.26 | 91.54 | 92.02 |
| Real Trade Weighted Index⁶ | 103.12 | 102.92 | 101.03 |
| Interest Rates | | | |
| Weighted Average Lending Rate (%) | 7.94 | 7.97 | 7.91 |
| Housing (%) | 8.20 | 8.17 | 8.05 |
| Business (%) ³ | 6.94 | 6.95 | 7.09 |
| Weighted Average Deposit Rate (%) | 2.16 | 2.16 | 2.08 |
| 12-month term (%) | 5.24 | 5.38 | 5.34 |
| Savings (%) | 2.29 | 2.40 | 2.27 |
| Term (%) | 3.73 | 3.82 | 3.84 |

Notes: apc = annual percent change

1- 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.

2- This series includes total loans from the banking system.

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

4- The methodology for calculating this series was updated in March 2014, resulting in revisions to the data backdating to January 2012

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

6- The methodology for calculating this series was updated in September 2013, resulting in revisions to the full history of data.

7- Methodology used for this calculation has changed in February 2017 to include both imports of goods and services.