

Monetary Policy Data

	Jan-14	Dec-13	Jan-13
Foreign Reserves (TOP million)	276.7	271.8	260.3
Months of Imports (trade estimate)	9.2	9.1	9.0
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.9	12.6	12.0
Inflation (apc)	4.2	0.8	1.6
Imported (apc)	3.2	1.4	2.4
Domestic (apc)	5.6	0.0	0.3

Activity Indicators

Private Sector Credit Growth (apc) ²	-3.4	-4.5	-7.8
Private Sector Outsd. Loan (Ann. Tot \$ m)	218.2	218.9	225.8
Household (apc)	1.9	1.7	-0.5
<i>Household, adjusted (apc) ³</i>	10.1	10.2	3.1
Business (apc)	-10.9	-13.0	-16.4
Exchange Settlement Accounts (TOP million)	138.1	133.2	141.6
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	17.3	17.3	19.1
Broad Money (M3, TOP million) ⁴	350.5	355.8	338.9
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	257.3	258.5	261.3
Imports (apc)	-1.5	0.4	-16.0
Exports (annual total, TOP million)	14.3	14.2	12.1
Exports (apc)	18.0	19.7	-14.9
Travel Receipts (annual total, TOP million)	84.2	83.3	78.4
Tourist Receipts (apc)	7.3	8.8	32.6
Private Remittances (annual total, TOP million)	212.4	211.7	203.1
Private Remittances (apc)	4.6	4.8	-11.8

Financial Markets

Exchange Rate			
USD/TOP	0.5433	0.5462	0.5799
AUD/TOP	0.6100	0.6046	0.5494
NZD/TOP	0.6535	0.6608	0.6872
FJD/TOP	0.9926	0.9951	0.9923
Nominal Trade Weighted Index ⁵	98.6	99.1	101.9
Real Trade Weighted Index ⁵	108.6	106.9	109.6
Interest Rates			
Weighted Average Lending Rate (%)	9.00	9.14	10.02
Housing (%)	8.65	8.71	9.16
Business (%)	9.18	9.22	10.00
Weighted Average Term Deposit Rate (%)	3.40	3.37	3.17
12-month term (%)	4.21	4.07	3.39
Savings (%)	1.91	1.87	1.96

Notes: apc = annual percent change

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2- All unadjusted lending series cover loans from the banking system only.

3- Includes loans from some non-bank institutions.

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Monetary Policy Data

	Feb-14	Jan-14	Feb-13
Foreign Reserves (TOP million)	281.1	276.7	258.0
Months of Imports (trade estimate)	9.4	9.2	8.8
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.9	12.9	11.9
Inflation (apc)	4.7	4.2	1.1
Imported (apc)	3.2	3.2	2.1
Domestic (apc)	6.8	5.6	-0.3

Activity Indicators

Private Sector Credit Growth (apc) ²	-3.5	-3.4	-6.5
Private Sector Outsd. Loan (Ann. Tot \$ m)	218.6	218.2	226.4
Household (apc)	2.2	1.9	-0.6
<i>Household, adjusted (apc) ³</i>	10.0	10.1	5.1
Business (apc)	-11.4	-10.9	-13.7
Exchange Settlement Accounts (TOP million)	143.0	138.1	139.7
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	17.3	17.3	19.1
Broad Money (M3, TOP million) ⁴	353.2	350.5	335.7
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	260.8	258.0	260.7
Imports (apc)	0.1	-1.3	-14.8
Exports (annual total, TOP million)	14.8	14.4	12.3
Exports (apc)	20.3	19.0	-13.8
Travel Receipts (annual total, TOP million)	84.6	84.6	78.3
Tourist Receipts (apc)	8.0	7.9	29.7
Private Remittances (annual total, TOP million)	212.9	211.6	203.4
Private Remittances (apc)	4.7	4.2	-11.1

Financial Markets

Exchange Rate			
USD/TOP	0.5435	0.5433	0.5797
AUD/TOP	0.6028	0.6100	0.5587
NZD/TOP	0.6528	0.6535	0.6846
FJD/TOP	0.9907	0.9926	0.9950
Nominal Trade Weighted Index ⁵	98.3	98.6	102.0
Real Trade Weighted Index ⁵	108.6	108.6	109.7
Interest Rates			
Weighted Average Lending Rate (%)	8.98	9.00	9.98
Housing (%)	8.65	8.65	9.15
Business (%)	9.10	9.18	9.99
Weighted Average Term Deposit Rate (%)	3.47	3.40	3.52
12-month term (%)	4.31	4.21	3.55
Savings (%)	1.91	1.91	2.02

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Monetary Policy Data

	Mar-14	Feb-14	Mar-13
Foreign Reserves (TOP million)	274.8	281.1	244.8
Months of Imports (trade estimate)	9.6	9.9	8.5
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.7	12.9	11.1
Inflation (apc)	4.7	4.7	0.9
Imported (apc)	2.9	3.2	2.2
Domestic (apc)	7.4	6.8	-1.0

Activity Indicators

Private Sector Credit Growth (apc) ²	-3.0	-3.5	-6.0
Private Sector Outs. Loan (Ann. Tot \$ m)	219.5	218.6	226.4
Household (apc)	4.7	2.2	-0.4
<i>Household, adjusted (apc) ³</i>	13.6	11.2	5.2
Business (apc)	-13.8	-11.4	-12.8
Exchange Settlement Accounts (TOP million)	140.8	143.0	131.7
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	17.3	17.3	19.1
Broad Money (M3, TOP million) ⁴	354.5	353.2	334.8
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	259.0	260.8	264.1
Imports (apc)	-2.0	0.1	-11.0
Exports (annual total, TOP million)	15.2	14.8	12.2
Exports (apc)	24.9	20.3	-14.5
Travel Receipts (annual total, TOP million)	84.3	84.6	78.6
Travel Receipts (apc)	7.3	8.0	28.4
Private Remittances (annual total, TOP million)	212.4	212.9	205.0
Private Remittances (apc)	3.6	4.7	-10.7

Financial Markets

Exchange Rate			
USD/TOP	0.5486	0.5435	0.5770
AUD/TOP	0.6024	0.6028	0.5553
NZD/TOP	0.6413	0.6528	0.6908
FJD/TOP	0.9888	0.9907	0.9991
Nominal Trade Weighted Index ⁵	98.0	98.3	102.1
Real Trade Weighted Index ⁵	109.6	108.8	111.1
Interest Rates			
Weighted Average Lending Rate (%)	8.95	8.98	9.95
Housing (%)	8.64	8.65	9.11
Business (%)	9.09	9.10	9.99
Weighted Average Term Deposit Rate (%)	3.55	3.47	3.17
12-month term (%)	4.37	4.31	3.16
Savings (%)	1.91	1.91	2.12

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Monetary Policy Data

	Apr-14	Mar-14	Apr-13
Foreign Reserves (TOP million)	267.9	274.8	258.4
Months of Imports (trade estimate)	9.3	9.6	9.0
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.1	12.7	11.9
Inflation (apc)	3.9	4.7	0.5
Imported (apc)	2.9	2.9	0.5
Domestic (apc)	5.3	7.4	0.6

Activity Indicators

Private Sector Credit Growth (apc) ²	-1.7	-3.0	-6.5
Private Sector Outsd. Loan (Ann. Tot \$ m)	219.5	219.5	223.3
Household (apc)	4.7	4.7	-0.3
<i>Household, adjusted (apc) ³</i>	14.3	13.6	5.3
Business (apc)	-11.0	-13.8	-14.1
Exchange Settlement Accounts (TOP million)	137.6	140.8	141.1
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	16.9	16.9	19.1
Broad Money (M3, TOP million) ⁴	357.5	354.5	338.7
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	266.4	259.0	260.6
Imports (apc)	2.2	-2.0	-12.6
Exports (annual total, TOP million)	15.4	15.2	12.3
Exports (apc)	24.8	24.9	-9.2
Travel Receipts (annual total, TOP million)	84.4	84.3	78.0
Travel Receipts (apc)	8.3	7.3	24.5
Private Remittances (annual total, TOP million)	210.9	212.4	208.2
Private Remittances (apc)	1.3	3.6	-4.3

Financial Markets

Exchange Rate			
USD/TOP	0.5540	0.5486	0.5810
AUD/TOP	0.5916	0.6024	0.5565
NZD/TOP	0.6399	0.6413	0.6800
FJD/TOP	0.9831	0.9888	1.0013
Nominal Trade Weighted Index ⁵	98.3	98.0	101.7
Real Trade Weighted Index ⁵	109.6	109.6	111.3
Interest Rates			
Weighted Average Lending Rate (%)	9.00	8.95	9.96
Housing (%)	8.70	8.64	9.09
Business (%)	9.29	9.09	10.03
Weighted Average Term Deposit Rate (%)	3.56	3.55	3.33
12-month term (%)	4.40	4.37	3.73
Savings (%)	2.00	1.91	2.07

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Monetary Policy Data

	May-14	Apr-14	May-13
Foreign Reserves (TOP million)	266.8	267.9	259.2
Months of Imports (trade estimate)	9.4	9.3	9.1
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.1	12.1	11.8
Inflation (apc)	3.0	3.9	-0.1
Imported (apc)	4.2	2.9	-0.2
Domestic (apc)	1.4	5.3	0.0

Activity Indicators

Private Sector Credit Growth (apc) ²	-1.3	-1.7	-6.6
Private Sector Outs. Loan (Ann. Tot \$ m)	219.5	219.5	222.5
Household (apc)	3.5	4.7	0.4
Household, adjusted (apc) ³	12.7	14.3	6.9
Business (apc)	-8.4	-11.0	-15.4
Exchange Settlement Accounts (TOP million)	135.8	137.6	141.7
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	16.9	16.9	19.3
Broad Money (M3, TOP million) ⁴	357.7	357.5	341.7
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	263.6	266.4	264.3
Imports (apc)	-0.3	2.2	-9.3
Exports (annual total, TOP million)	15.8	15.4	12.3
Exports (apc)	28.8	24.8	20.1
Travel Receipts (annual total, TOP million)	79.0	84.4	75.6
Travel Receipts (apc)	4.6	8.3	13.0
Private Remittances (annual total, TOP million)	215.2	210.9	209.1
Private Remittances (apc)	2.9	1.3	0.8

Financial Markets

Exchange Rate			
USD/TOP	0.5536	0.5540	0.5694
AUD/TOP	0.5919	0.5916	0.5700
NZD/TOP	0.6400	0.6399	0.6826
FJD/TOP	0.9848	0.9831	0.9986
Nominal Trade Weighted Index ⁵	98.2	98.3	101.7
Real Trade Weighted Index ⁵	108.2	109.6	111.0
Interest Rates			
Weighted Average Lending Rate (%)	8.95	9.00	9.84
Housing (%)	8.69	8.70	9.07
Business (%)	9.03	9.29	9.79
Weighted Average Term Deposit Rate (%)	3.63	3.56	3.20
12-month term (%)	4.53	4.40	3.65
Savings (%)	1.97	2.00	2.11

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Monetary Policy Data

	Jun-14	May-14	Jun-13
Foreign Reserves (TOP million)	274.4	266.8	263.3
Months of Imports (trade estimate)	8.9	8.7	9.1
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.6	12.1	12.1
Inflation (apc)	1.5	3.0	0.2
Imported (apc)	4.5	4.2	0.0
Domestic (apc)	-2.6	1.4	0.5

Activity Indicators

Private Sector Credit Growth (apc) ²	-1.1	-1.3	-7.5
Private Sector Outsd. Loan (Ann. Tot \$ m)	218.5	219.5	221.0
Household (apc)	5.2	3.5	-0.7
Household, adjusted (apc) ³	14.8	12.7	5.1
Business (apc)	-10.5	-8.4	-16.1
Exchange Settlement Accounts (TOP million)	133.5	135.8	144.9
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	16.4	16.9	19.3
Broad Money (M3, TOP million) ⁴	368.9	358.1	343.9
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	261.7	263.6	260.9
Imports (apc)	0.3	-0.3	-9.4
Exports (annual total, TOP million)	15.8	15.8	12.3
Exports (apc)	28.6	28.8	26.2
Travel Receipts (annual total, TOP million)	80.4	83.4	75.2
Travel Receipts (apc)	6.9	10.3	9.4
Private Remittances (annual total, TOP million)	208.9	209.8	209.5
Private Remittances (apc)	-0.3	0.4	5.1

Financial Markets

Exchange Rate			
USD/TOP	0.5537	0.5536	0.5543
AUD/TOP	0.5881	0.5919	0.5844
NZD/TOP	0.6396	0.6400	0.6952
FJD/TOP	0.9840	0.9848	0.9873
Nominal Trade Weighted Index ⁵	97.9	98.3	101.6
Real Trade Weighted Index ⁵	106.0	108.2	110.6
Interest Rates			
Weighted Average Lending Rate (%)	8.96	8.97	9.75
Housing (%)	8.67	8.69	9.02
Business (%)	9.07	9.03	9.81
Weighted Average Term Deposit Rate (%)	3.69	3.63	3.24
12-month term (%)	4.61	4.53	3.60
Savings (%)	2.02	1.97	2.16

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Monetary Policy Data

	Jul-14	Jun-14	Jul-13
Foreign Reserves (TOP million)	280.4	274.4	252.7
Months of Imports (trade estimate)	9.0	8.9	8.8
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.7	12.6	11.5
Inflation (apc)	1.9	1.5	0.1
Imported (apc)	4.6	4.5	0.7
Domestic (apc)	-1.9	-2.6	-0.5

Activity Indicators

Private Sector Credit Growth (apc) ²	-0.6	-1.1	-7.6
Private Sector Outsd. Loan (Ann. Tot \$ m)	219.0	218.5	220.2
Household (apc)	6.6	5.2	-0.7
Household, adjusted (apc) ³	15.2	14.8	4.6
Business (apc)	-11.1	-10.5	-16.0
Exchange Settlement Accounts (TOP million)	136.5	133.5	136.8
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	21.2	16.4	17.3
Broad Money (M3, TOP million) ⁴	364.6	368.9	342.5
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	265.5	261.7	262.6
Imports (apc)	1.1	0.3	-6.7
Exports (annual total, TOP million)	16.1	15.8	12.5
Exports (apc)	28.5	28.6	28.0
Travel Receipts (annual total, TOP million)	76.6	80.4	75.9
Travel Receipts (apc)	0.9	6.9	4.8
Private Remittances (annual total, TOP million)	209.9	208.9	209.6
Private Remittances (apc)	0.2	-0.3	10.1

Financial Markets

Exchange Rate			
USD/TOP	0.5561	0.5537	0.5476
AUD/TOP	0.5887	0.5881	0.5937
NZD/TOP	0.6362	0.6396	0.6882
FJD/TOP	0.9876	0.9840	0.9908
Nominal Trade Weighted Index ⁵	98.1	97.9	100.6
Real Trade Weighted Index ⁵	105.9	106.0	108.7
Interest Rates			
Weighted Average Lending Rate (%)	8.05	8.96	9.65
Housing (%)	8.62	8.67	8.95
Business (%)	8.07	9.07	9.64
Weighted Average Term Deposit Rate (%)	3.82	3.69	3.29
12-month term (%)	4.61	4.61	4.00
Savings (%)	2.13	2.02	2.17

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Monetary Policy Data

	Aug-14	Jul-14	Aug-13
Foreign Reserves (TOP million)	283.9	280.4	256.2
Months of Imports (trade estimate)	9.3	9.2	9.0
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.6	12.7	11.8
Inflation (apc)	2.5	1.9	0.8
Imported (apc)	4.8	4.6	1.6
Domestic (apc)	-0.9	-1.9	-0.1

Activity Indicators

Private Sector Credit Growth (apc) ²	-0.2	-0.6	-7.7
Private Sector Outsd. Loan (Ann. Tot \$ m)	219.9	219.0	220.4
Household (apc)	6.2	6.6	-0.6
<i>Household, adjusted (apc) ³</i>	13.2	15.5	6.3
Business (apc)	-9.8	-11.1	-16.6
Exchange Settlement Accounts (TOP million)	148.8	136.5	138.8
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	19.2	21.2	17.3
Broad Money (M3, TOP million) ⁴	367.8	364.6	347.0
Foreign Exchange Transactions ¹			
Imports (annual Total, TOP million)	271.1	265.5	260.2
Imports (apc)	4.2	1.1	-2.4
Exports (annual total, TOP million)	16.5	16.1	12.5
Exports (apc)	31.8	28.5	31.5
Travel Receipts (annual total, TOP million)	72.8	76.6	78.6
Travel Receipts (apc)	-7.4	0.9	9.1
Private Remittances (annual total, TOP million)	210.5	209.7	210.4
Private Remittances (apc)	0.1	0.1	12.9

Financial Markets

Exchange Rate			
USD/TOP	0.5478	0.5561	0.5455
AUD/TOP	0.5856	0.5887	0.6001
NZD/TOP	0.6460	0.6362	0.6821
FJD/TOP	0.9744	0.9876	0.9992
Nominal Trade Weighted Index ⁵	98.2	98.1	100.6
Real Trade Weighted Index ⁵	106.6	105.9	108.9
Interest Rates			
Weighted Average Lending Rate (%)	8.93	8.94	9.53
Housing (%)	8.60	8.62	8.89
Business (%)	8.97	9.00	9.46
Weighted Average Deposit Rate (%)	2.21	2.14	1.93
12-month term (%)	4.65	4.61	3.75
Savings (%)	2.11	2.13	2.19
Terms (%)	3.75	3.82	3.25

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Monetary Policy Data

	Sep-14	Aug-14	Sep-13
Foreign Reserves (TOP million)	270.9	283.9	254.2
Months of Imports (trade estimate)	8.8	9.3	8.9
Months of Imports (Foreign Exchange Transactions estimate) ¹	11.7	12.6	11.8
Inflation (apc)	1.1	2.5	1.5
Imported (apc)	2.6	4.8	2.2
Domestic (apc)	-1.2	-0.9	0.3

Activity Indicators

Private Sector Credit Growth (apc) ²	0.1	-0.2	-6.5
Private Sector Outsd. Loan (Ann. Tot \$ m)	219.7	219.9	219.5
Household (apc)	7.4	6.2	0.2
<i>Household, adjusted (apc) ³</i>	13.3	13.2	8.0
Business (apc) ⁴	11.4	13.0	-3.3
Exchange Settlement Accounts (TOP million)	147.7	148.8	137.6
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	19.2	19.2	17.3
Broad Money (M3, TOP million) ⁵	373.2	367.3	345.8
Overseas Exchange Transactions ¹			
Imports (annual Total, TOP million)	277.5	271.1	259.3
Imports (apc)	7.0	4.2	-2.6
Exports (annual total, TOP million)	16.6	16.5	12.7
Exports (apc)	30.5	31.8	30.3
Travel Receipts (annual total, TOP million)	69.9	72.8	82.5
Travel Receipts (apc)	-15.3	-7.4	18.4
Private Remittances (annual total, TOP million)	212.9	210.7	209.0
Private Remittances (apc)	1.8	0.1	11.6

Financial Markets

Exchange Rate			
USD/TOP	0.5363	0.5478	0.5522
AUD/TOP	0.5884	0.5856	0.5923
NZD/TOP	0.6541	0.6460	0.6736
FJD/TOP	0.9740	0.9744	0.9953
Nominal Trade Weighted Index ⁶	98.2	98.2	100.0
Real Trade Weighted Index ⁶	105.2	106.6	108.3
Interest Rates			
Weighted Average Lending Rate (%)	8.89	8.93	9.54
Housing (%)	8.59	8.60	8.85
Business (%) ⁴	7.90	8.07	8.96
Weighted Average Deposit Rate (%)	2.24	2.21	1.97
12-month term (%)	4.80	4.65	3.95
Savings (%)	2.22	2.11	2.16
Terms (%)	3.85	3.75	3.31

Notes: apc = annual percent change

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Monetary Policy Data

	Oct-14	Sep-14	Oct-13
Foreign Reserves (TOP million)	271.5	270.9	260.6
Months of Imports (trade estimate)	8.9	8.8	9.0
Months of Imports (Foreign Exchange Transactions estimate) ¹	11.9	11.7	11.8
Inflation (apc)	0.7	1.1	1.5
Imported (apc)	1.5	2.6	2.3
Domestic (apc)	-0.2	-1.2	0.2

Activity Indicators

Private Sector Credit Growth (apc) ²	2.9	0.1	-5.8
Private Sector Outsd. Loan (Ann. Tot \$ m)	225.0	219.7	218.6
Household (apc)	7.8	7.4	0.9
<i>Household, adjusted (apc) ³</i>	13.2	13.3	9.0
Business (apc) ⁴	7.7	11.4	5.0
Exchange Settlement Accounts (TOP million)	149.2	147.7	143.4
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	19.2	19.2	17.3
Broad Money (M3, TOP million) ⁵	372.9	373.2	351.3
Overseas Exchange Transactions ¹			
Imports (annual Total, TOP million)	273.7	277.5	264.1
Imports (apc)	3.6	7.0	5.4
Exports (annual total, TOP million)	15.2	16.6	13.9
Exports (apc)	8.8	30.5	41.0
Travel Receipts (annual total, TOP million)	66.5	69.9	82.3
Travel Receipts (apc)	-19.2	-15.3	13.9
Private Remittances (annual total, TOP million)	212.7	212.9	209.7
Private Remittances (apc)	1.4	1.8	12.8

Financial Markets

Exchange Rate			
USD/TOP	0.5239	0.5363	0.5607
AUD/TOP	0.5940	0.5884	0.5862
NZD/TOP	0.6624	0.6541	0.6680
FJD/TOP	0.9667	0.9740	0.9918
Nominal Trade Weighted Index ⁶	98.2	98.2	100.3
Real Trade Weighted Index ⁶	105.2	105.2	108.5
Interest Rates			
Weighted Average Lending Rate (%)	8.86	8.89	9.33
Housing (%)	8.60	8.59	8.79
Business (%) ⁴	7.82	7.90	8.72
Weighted Average Deposit Rate (%)	2.29	2.24	1.85
12-month term (%)	4.86	4.80	3.83
Savings (%)	2.24	2.22	1.90
Terms (%)	3.81	3.85	3.28

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Monetary Policy Data

	Nov-14	Oct-14	Nov-13
Foreign Reserves (TOP million)	267.9	271.5	265.4
Months of Imports (trade estimate)	8.8	8.9	9.1
Months of Imports (Foreign Exchange Transactions estimate) ¹	11.5	11.9	12.3
Inflation (apc)	1.8	0.7	0.6
Imported (apc)	1.3	1.5	2.2
Domestic (apc)	2.7	-0.2	-1.9

Activity Indicators

Private Sector Credit Growth (apc) ²	4.1	2.9	-4.1
Private Sector Outsd. Loan (Ann. Tot \$ m)	229.9	225.0	220.8
Household (apc)	8.7	7.8	1.6
Household, adjusted (apc) ³	13.4	13.2	10.1
Business (apc) ⁴	11.5	7.7	7.9
Exchange Settlement Accounts (TOP million)	144.3	149.2	131.2
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	19.2	19.2	17.3
Broad Money (M3, TOP million) ⁵	377.4	372.9	356.3
Overseas Exchange Transactions ¹			
Imports (annual Total, TOP million)	280.1	273.7	259.0
Imports (apc)	8.1	3.6	4.2
Exports (annual total, TOP million)	14.2	15.2	14.6
Exports (apc)	-2.8	8.8	39.0
Travel Receipts (annual total, TOP million)	65.0	66.5	81.8
Travel Receipts (apc)	-20.5	-19.2	9.6
Private Remittances (annual total, TOP million)	213.5	212.7	208.4
Private Remittances (apc)	2.5	1.4	9.2

Financial Markets

Exchange Rate			
USD/TOP	0.5192	0.5239	0.5549
AUD/TOP	0.5977	0.5940	0.5918
NZD/TOP	0.6599	0.6624	0.6683
FJD/TOP	0.9643	0.9667	0.9860
Nominal Trade Weighted Index ⁶	98.10	98.11	99.72
Real Trade Weighted Index ⁶	104.53	104.64	106.69
Interest Rates			
Weighted Average Lending Rate (%)	8.91	8.86	9.29
Housing (%)	8.57	8.60	8.75
Business (%) ⁴	7.94	7.82	8.64
Weighted Average Deposit Rate (%)	2.27	2.29	1.86
12-month term (%)	4.89	4.86	3.96
Savings (%)	2.22	2.24	1.89
Terms (%)	3.82	3.81	3.27

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Monetary Policy Data

	Dec-14	Nov-14	Dec-13
Foreign Reserves (TOP million)	293.6	267.9	271.8
Months of Imports (trade estimate)	9.9	8.8	9.3
Months of Imports (Foreign Exchange Transactions estimate) ¹	12.5	11.5	12.6
Inflation (apc)	0.2	1.8	0.8
Imported (apc)	0.5	1.3	1.4
Domestic (apc)	-0.2	2.7	0.0

Activity Indicators

Private Sector Credit Growth (apc) ²	4.9	4.1	-4.5
Private Sector Outsd. Loan (Ann. Tot \$ m)	229.7	229.9	218.9
Household (apc)	8.9	8.1	1.7
<i>Household, adjusted (apc) ³</i>	14.0	13.7	10.3
Business (apc) ⁴	6.4	12.1	12.2
Exchange Settlement Accounts (TOP million)	153.7	144.3	133.2
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	19.2	19.2	17.3
Broad Money (M3, TOP million) ⁵	387.3	377.4	355.8
Overseas Exchange Transactions ¹			
Imports (annual Total, TOP million)	281.4	280.1	258.5
Imports (apc)	8.9	8.1	0.4
Exports (annual total, TOP million)	15.2	14.2	14.2
Exports (apc)	6.9	-2.8	19.7
Travel Receipts (annual total, TOP million)	64.3	65.0	83.3
Travel Receipts (apc)	-22.9	-20.5	8.8
Private Remittances (annual total, TOP million)	217.8	215.6	211.7
Private Remittances (apc)	2.9	3.4	4.8

Financial Markets

Exchange Rate			
USD/TOP	0.5125	0.5192	0.5462
AUD/TOP	0.6181	0.5977	0.6046
NZD/TOP	0.6572	0.6599	0.6608
FJD/TOP	0.9737	0.9643	0.9951
Nominal Trade Weighted Index ⁶	97.70	98.10	99.10
Real Trade Weighted Index ⁶	103.44	104.53	107.05
Interest Rates			
Weighted Average Lending Rate (%)	8.90	8.91	9.16
Housing (%)	8.58	8.57	8.71
Business (%) ⁴	7.85	7.94	8.48
Weighted Average Deposit Rate (%)	2.20	2.27	1.90
12-month term (%)	4.92	4.89	4.07
Savings (%)	2.22	2.22	1.87
Terms (%)	3.74	3.82	3.37

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