

November 1998

IMF Staff Country Report No. 98/121

Fiji: Statistical Appendix

This Statistical Appendix report on Fiji was prepared by a staff team of the International Monetary Fund as background documentation for the periodic consultation with this member country. As such, the views expressed in this document are those of the staff team and do not necessarily reflect the views of the Government of Fiji or the Executive Board of the IMF.

Copies of this report are available to the public from
International Monetary Fund • Publication Services
700 19th Street, N.W. • Washington, D.C. 20431
Telephone: (202) 623-7430 • Telefax: (202) 623-7201
Telex (RCA): 248331 IMF UR
Internet: publications@imf.org

Price: \$15.00 a copy

International Monetary Fund
Washington, D.C.

INTERNATIONAL MONETARY FUND

FIJI

Statistical Appendix

Prepared by Ms. George (INS) and Ms. Gobat (APD)

Approved by the Asia and Pacific Department

August 28, 1998

Contents

Page

Tables

1.	Gross Domestic Product by Industrial Origin, 1992-97	3
2.	Changes in Gross Domestic Product by Industrial Origin, 1992-97	4
3.	Gross Domestic Product by Expenditure at Current Market Prices, 1992-97	5
4.	Sugarcane Production and Growers' Income, 1992-97	6
5.	Primary Production, 1992-97	7
6.	Industrial Production, 1992-96	8
7.	Tourism Statistics, 1992-97	9
8.	Tax-Free Factories Sector, 1992-97	10
9.	Consumer Prices, 1992-97	11
10.	Paid Employment by Sector, 1992-96	12
11.	Wage and Salary Earnings, 1992-96	13
12.	Domestic Sales and Prices of Petroleum Products, 1992-97	14
13.	Central Government Finances, 1992-98	15
14.	Budget Expenditure by Functional Categories, 1993-98	16
15.	Central Government Revenue and Grants, 1992-98	17
16.	Central Government Debt, 1992-97	18
17.	Operating Profits and Losses of Major Public Enterprises, 1992-96	19
18.	Net Worth of Major Public Enterprises, 1992-96	20
19.	Monetary Survey, 1992-98	21
20.	Assets of the Financial System, 1985-97	22
21.	Balance Sheet of Monetary Authorities, 1992-98	23
22.	Balance Sheet of Monetary Authorities, Quarterly 1995-98	24
23.	Liquidity Position of Commercial Banks, 1992-97	25
24.	Liquidity Position of Commercial Banks, Quarterly 1995-98	26
25.	Structure of Interest Rates, 1992-97	27
26.	Structure of Interest Rates, Quarterly 1995-98	28
27.	Deposit Money Banks, 1992-98	29

	Contents	Page
28.	Deposit Money Banks, Quarterly 1995-98	30
29.	Loans and Advances of Commercial Banks, 1992-97	31
30.	Loans and Advances of Commercial Banks, Quarterly 1995-98	32
31.	Ownership of Deposits of Commercial Banks, 1992-97	33
32.	Ownership of Deposits of Commercial Banks, Quarterly 1995-98	34
33.	Maturity of Time Deposits of Commercial Banks, 1992-97	35
34.	Maturity of Time Deposits of Commercial Banks, Quarterly 1995-98	36
35.	Consolidated Assets and Liabilities of Nonbank Financial Institutions, 1992-97 ...	37
36.	Balance of Payments, 1992-97	38
37.	Exports by Commodity, 1992-97	39
38.	Sugar Exports by Destination, 1992-96	40
39.	Total Imports and Reexports, 1992-97	41
40.	Direction of Trade, 1992-96	42
41.	Services, Income, and Transfers, 1992-97	43
42.	Capital Account, 1992-97	44
43.	External Debt and Debt Service, 1992-97	45
44.	International Reserves, 1992-97	46
45.	Changes in the Regulatory Framework for Current and Capital Account Transactions, 1995-98	47

Table 1. Fiji: Gross Domestic Product by Industrial Origin, 1992-97

(In millions of Fiji dollars; at constant 1989 prices)

	1992	1993	1994	1995	1996	1997
Agriculture, forestry, and fisheries	335.1	337.8	374.8	362.6	369.7	323.6
Sugarcane	142.7	147.8	172.5	153.1	152.1	116.3
Other crops	40.5	35.6	38.3	40.1	41.3	38.9
Livestock products	15.8	15.4	17.8	18.3	19.4	19.0
Fishing	16.3	17.1	22.4	25.1	28.8	24.1
Forestry	14.8	17.8	18.8	19.9	20.6	16.9
Subsistence	105.0	104.1	105.0	106.1	107.5	108.4
Industry						
Mining and quarrying	49.8	50.9	46.3	46.7	61.2	62.7
Manufacturing	222.9	249.7	267.2	267.8	276.9	267.5
Sugar	58.2	60.3	70.6	62.0	62.0	47.4
Clothing and footwear	31.7	35.2	30.8	42.9	58.1	63.9
Other food industries	52.7	63.5	66.8	67.2	66.9	66.3
Other industries	74.1	84.4	92.7	89.3	83.4	83.4
Self employment	6.2	6.3	6.3	6.4	6.5	6.5
Electricity and water	61.8	63.5	68.5	71.5	77.0	79.0
Building and construction	84.4	77.9	77.3	81.4	83.1	82.3
Services						
Distribution (including tourism)	259.2	258.7	273.0	299.4	307.9	310.2
Wholesale and retail trade	214.2	212.3	220.3	246.6	254.2	254.2
Hotels, cafes, etc.	45.0	46.4	52.7	52.8	53.7	56.0
Transport and communications	190.8	192.6	202.9	222.7	236.2	245.3
Transport	142.3	139.8	145.5	160.3	163.9	172.3
Communications	48.5	52.8	57.4	62.4	72.3	73.0
Finance and insurance	235.2	242.3	252.0	256.9	255.5	249.1
Finance	113.9	118.7	125.5	128.1	126.2	120.3
Insurance	11.6	12.1	12.7	13.5	13.2	13.2
Ownership dwelling	70.1	70.7	71.4	72.1	73.1	73.7
Real estate	39.6	40.8	42.4	43.2	43.0	41.9
Community and social services	335.6	349.4	354.3	355.4	356.6	364.6
Others	13.3	13.7	14.4	14.8	15.3	15.0
Less: Imputed bank service charges	123.9	129.1	136.4	139.2	137.2	130.8
GDP at factor cost	1,664.2	1,707.4	1,794.3	1,840.0	1,902.2	1,868.5
(Growth rate)	6.1	2.6	5.1	2.5	3.4	-1.8
Memorandum items:						
GDP at current factor cost	2,008.9	2,168.3	2,292.5	2,401.5	2,560.2	2,599.6
GDP at current market prices	2,302.3	2,521.5	2,672.4	2,799.4	2,975.8	3,033.1
Sugar production ('000 tons)	426.0	442.0	517.0	454.0	454.0	347.0
(Growth rate)	9.5	3.8	17.0	-12.2	0.0	-23.6
Tourist arrivals	278.5	287.5	318.9	318.5	339.6	359.4
(Growth rate)	7.4	3.2	10.9	-0.1	6.6	5.8

Source: Fiji Bureau of Statistics.

Table 2. Fiji: Changes in Gross Domestic Product by Industrial Origin, 1992-97

(In percent change; at constant 1989 prices)

	1992	1993	1994	1995	1996	1997
Agriculture, forestry, and fisheries	3.6	0.8	11.0	-3.3	2.0	-12.5
Sugarcane	9.6	3.6	16.7	-11.2	-0.7	-23.5
Other crops	-3.8	-12.1	7.6	4.7	3.0	-5.8
Livestock products	1.3	-2.5	15.6	2.8	6.0	-2.1
Fishing	7.9	4.9	31.0	12.1	14.7	-16.3
Forestry	-8.1	20.3	5.6	5.9	3.5	-18.0
Subsistence	0.6	-0.9	0.9	1.0	1.3	0.8
Industry						
Mining and quarrying	35.0	2.2	-9.0	0.9	31.0	2.5
Manufacturing	1.3	12.0	7.0	0.2	3.4	-3.4
Sugar	9.6	3.6	17.1	-12.2	0.0	-23.5
Clothing and footwear	14.0	11.0	-12.5	39.3	35.4	10.0
Other food industries	-4.4	20.5	5.2	0.6	-0.4	-0.9
Other industries	-4.8	13.9	9.8	-3.7	-6.6	0.0
Self employment	0.0	1.6	0.0	1.6	1.6	0.0
Electricity and water	9.0	2.8	7.9	4.4	7.7	2.6
Building and construction	23.8	-7.7	-0.8	5.3	2.1	-1.0
Services						
Distribution (including tourism)	6.2	-0.2	5.5	9.7	2.8	0.7
Wholesale and retail trade	6.9	-0.9	3.8	11.9	3.1	0.0
Hotels, cafes, etc.	3.0	3.1	13.6	0.2	1.7	4.3
Transport and communications	12.7	0.9	5.3	9.8	6.1	3.9
Transport	16.3	-1.8	4.1	10.2	2.2	5.1
Communications	3.4	8.9	8.7	8.7	15.9	1.0
Finance and insurance	2.6	3.0	4.0	1.9	-0.5	-2.5
Finance	3.2	4.2	5.7	2.1	-1.5	-4.7
Insurance	9.4	4.3	5.0	6.3	-2.2	0.0
Ownership dwelling	0.6	0.9	1.0	1.0	1.4	0.8
Real estate	2.6	3.0	3.9	1.9	-0.5	-2.6
Community and social services	2.4	4.1	1.4	0.3	0.3	2.2
Others	5.6	3.0	5.1	2.8	3.4	-2.0
Less: Imputed bank service charges	3.3	4.2	5.7	2.1	-1.4	-4.7
GDP at factor cost	6.1	2.6	5.1	2.5	3.4	-1.8

Source: Fiji Bureau of Statistics.

Table 3. Fiji: Gross Domestic Product by Expenditure at Current Market Prices, 1992-97

	1992	1993	1994	1995	1996	1997
(In millions of Fiji dollars)						
Consumption	2,098.0	2,268.8	2,342.1	2,437.7	2,539.3	2,635.4
Private 1/	1,683.2	1,802.3	1,901.5	1,986.7	2,058.1	2,139.4
Government	414.8	466.5	440.6	451.0	481.2	496.0
Gross capital formation	277.3	399.3	370.4	366.8	327.2	376.0
Private	83.9	119.3	110.1	115.0	125.0	122.0
Government	68.7	63.2	69.2	64.8	81.3	84.9
Public enterprises	94.7	178.8	151.1	157.0	80.9	129.1
Changes in stocks	30.0	38.0	40.0	30.0	40.0	40.0
Net exports	-51.1	-178.3	-79.9	-97.5	12.9	-52.5
Exports of goods and nonfactor services	1,213.2	1,320.7	1,507.8	1,532.2	1,769.1	1,738.2
Imports of goods and nonfactor services	1,264.3	1,499.0	1,587.7	1,629.7	1,756.2	1,790.7
Statistical Discrepancy	-21.9	31.7	39.8	92.4	96.4	74.2
GDP at market prices	2,302.3	2,521.5	2,672.4	2,799.4	2,975.8	3,033.1
Subsidies less indirect taxes	293.4	353.2	379.9	397.9	415.6	433.5
GDP at factor cost	2,008.9	2,168.3	2,292.5	2,401.5	2,560.2	2,599.6
(In percent of GDP)						
Consumption	91.1	90.0	87.6	87.1	85.3	86.9
Private 1/	72.2	72.7	72.6	74.3	72.4	73.0
Government	18.0	18.5	16.5	16.1	16.2	16.4
Gross capital formation	12.0	15.8	13.9	13.1	11.0	12.4
Private	3.6	4.7	4.1	4.1	4.2	4.0
Government	3.0	2.5	2.6	2.3	2.7	2.8
Public enterprises	4.1	7.1	5.7	5.6	2.7	4.3
Changes in stocks	1.3	1.5	1.5	1.1	1.3	1.3
Net exports	-2.2	-7.1	-3.0	-3.5	0.4	-1.7
Exports of goods and nonfactor services	52.7	52.4	56.4	54.7	59.4	57.3
Imports of goods and nonfactor services	54.9	59.4	59.4	58.2	59.0	59.0
Memorandum items:						
Gross national savings	13.1	11.2	10.4	12.2	13.9	12.6
Private 2/	13.1	14.6	11.7	12.6	18.8	19.1
Government 3/	0.0	-3.3	-1.3	-0.5	-4.9	-6.5
Foreign savings 4/	-1.1	4.6	3.5	0.9	-2.9	-0.2

Source: Fiji Bureau of Statistics.

1/ Includes statistical discrepancy.

2/ Includes public enterprises; derived as residual.

3/ Defined as total government revenue less current expenditure.

4/ Defined as the external current account balance.

Table 4. Fiji: Sugarcane Production and Growers' Income, 1992-97

	1992	1993	1994	1995	1996	1997
Sugarcane production						
Area harvested (^{'000} hectares)	72.0	74.0	74.0	74.0	74.0	73.3
Sugarcane output (^{'000} metric tons)	3,533	3,700	4,064	4,110	4380	3280
Average yield (metric tons/hectare)	49.1	50.0	54.6	55.6	59.2	44.7
Sugar output (^{'000} metric tons)	426.0	442.0	517.0	454.0	454	347
	9.5	3.8	17.0	-12.2	0.0	-23.6
Cane/sugar ratio	8.3	8.4	7.9	9.0	9.7	9.4
Growers' income (F\$ mn.)						
Gross payments by FSC	246.6	206.8	196.8	203.1	240	172.9
First quarter	59.7	35.8	44.5	31.4	43.5	58.7
Second quarter	60.5	41.7	34.8	56.4	81.9	46.0
Third quarter	49.2	44.8	49.2	39.9	48.4	24.8
Fourth quarter	77.2	84.5	68.3	75.4	66.2	43.4
Net payments by FSC 1/	142.7	123.5	118.3	128.3	145.2	104
First quarter	33.2	25.1	29.9	21.7	27.9	41.1
Second quarter	53.2	35.1	30.3	49.9	64.8	41.1
Third quarter	20.5	17.2	17.5	13.7	18.6	8.9
Fourth quarter	35.8	46.1	40.6	43.0	33.9	12.6
Average prices to grower (F\$/metric ton of cane)	55.0	49.2	51.0	51.0	44.8	49.2
Average cost of production (F\$/metric ton of cane) 2/	22.5	24.0	24.0	25.0	...	...
Number of growers	22,479	23,334	22,808	22,449	22,304	22,100

Source: Fiji Sugar Corporation Limited (FSC).

1/ Net of all recoveries from growers, including those for harvesting expenses.

2/ Based on surveys conducted by the FSC.

Table 5. Fiji: Primary Production, 1992-97

(In thousands of metric tons, unless otherwise indicated)

	1992	1993	1994	1995	1996	1997
Sugarcane	3,533.0	3,700.0	4,064.0	4,110.0	4,247.2	3,279.6
Copra	16.4	10.2	8.4	10.7	10.9	11.2
Paddy	22.5	20.1	18.0	18.5	18.9	17.0
Ginger (matured)	3.4	2.9	4.6	1.1	1.4	1.1
Cocoa	0.3	0.2	0.2	0.1	0.3	2.4
Fish	29.9	30.6	32.5	29.6	25.2	28.1
Commercial	13.5	14.0	15.7	12.6	8.0	10.7
Subsistence	16.4	16.6	16.8	17.0	17.2	17.4
Round logs ('000 cu. m.)	417.0	500.5	501.0	560.6	557.0	511.0
Livestock (metric tons)	10,112.0	9,573.0	12,002.0	11,747.2	12,813.4	12,593.5
Beef	2,624.0	2,429.0	2,306.0	2,217.0	2,401.0	2,635.0
Other 1/	7,488.0	7,144.0	9,696.0	95,302.0	10,412.4	9,958.0

Sources: Ministry of Agriculture, Forestry and Fishery; and Fiji Bureau of Statistics.

1/ Chicken, pork, and goat.

Table 6. Fiji: Industrial Production, 1992-96

(Index 1986 = 100)

	Weight 1/	1992	1993	1994	1995	1996
Gold	5.0	129.6	132.5	120.5	121.7	170.5
Manufacturing	69.7	109.7	117.8	123.6	126.5	103.0
Of which:						
Sugar	14.8	85.0	88.1	103.0	90.5	90.3
Canned fish	1.6	265.7	294.9	297.4	296.8	227.7
Coconut oil	1.7	65.4	44.1	33.3	39.2	43.6
Flour	0.9	113.0	135.5	152.9	167.9	174.9
Beer	2.9	108.2	104.6	100.8	95.1	104.5
Cigarettes	2.4	89.2	93.2	88.9	80.6	80.9
Garments	3.4	338.9	477.0	406.3	334.5	726.9
Saw milling	6.6	77.4	89.7	96.3	92.2	96.6
Veneer	1.1	97.1	106.0	117.4	110.3	102.2
Soap	2.0	100.0	101.6	107.7	95.3	90.0
Cement	5.4	91.7	86.2	101.5	98.9	90.6
Electricity and water	25.3	135.2	139.0	149.4	155.9	167.6
All items	100.0	117.1	123.9	130.0	133.7	122.7
(Annual percentage change)	...	1.9	5.8	4.9	2.8	-8.2

Sources: Fiji Bureau of Statistics; and Fund staff estimates.

1/ Fiji Bureau of Statistics is currently reviewing the weights.

Table 7. Fiji: Tourism Statistics, 1992-97

(In thousands; unless otherwise indicated)

	1992	1993	1994	1995	1996	1997
Hotel statistics (fourth quarter) 1/						
Number of rooms	5,054	5,065	5,144	4,866	5,268	5,462
Room nights available	465	467	467	478	483	502
Bed nights available	1,240	1,235	1,250	1,233	1,236	1,265
Room occupancy rate (in percent)	51.1	48.4	54.6	53.8	53.5	54.6
Bed occupancy rate (in percent)	38.2	36.1	41.0	41.2	42.7	41.6
Visitor arrivals 2/						
Australia	87.4	77.6	85.5	78.5	79.5	80.4
Canada	12.6	12.4	12.0	10.4	11.4	13.4
Japan	36.0	38.2	39.8	45.3	44.6	44.8
New Zealand	37.2	40.8	53.5	59.0	63.4	68.1
Other Europe	29.5	29.8	31.0	31.0	31.9	32.8
Pacific islands	15.6	17.0	17.9	17.5	18.5	20.4
United Kingdom	16.8	20.2	23.9	24.4	28.9	35.0
United States	34.8	42.5	45.4	39.7	38.7	44.4
Other	8.6	9.0	9.9	12.7	22.7	20.1
Total	278.5	287.5	318.9	318.5	339.6	359.4
Average length of stay (days)	8.7	8.6	8.6	8.5	8.3	8.7
Visitor days (millions)	2.4	2.4	2.7	2.7	2.8	3.0
Expenditure (F\$ mn.)	328.1	347.4	392.5	405.0	430.0	479.1

Source: Fiji Bureau of Statistics.

1/ Excludes hotels with fewer than 25 beds and guest houses.

2/ Excludes cruise ship passengers.

Table 8. Fiji: Tax-Free Factories Sector, 1992-97

	1992	1993	1994	1995	1996	1997
Projects implemented (number) 1/ (Of which: Garments)	85.0 55.0	97.0 63.0	107.0 69.0	128.0 81.0	143.0 87.0	156.0 96.0
Employment ('000) (Of which: Garments)	9.9 8.1	10.6 8.7	10.9 8.9	11.7 9.6	12.5 9.8	13.0 10.1
Total gross investment (F\$ mn.) (Of which: Garments)	139.6 54.9	151.0 59.7	155.4 61.2	169.1 64.7	194.1 68.3	198.8 69.8
Exports (F\$ mn.) (Of which: Garments)	185.4 116.6	199.8 131.4	169.6 141.0	... 184.0	... 189.8	... 200.1

Source: Data provided by the Fiji authorities.

1/ Cumulative totals.

Table 9. Fiji: Consumer Prices, 1992-97 1/

(Annual average percentage change)

	New Weight	Old Weight	1992	1993	1994	1995	1996	1997
Food	35.4	33.9	-0.4	6.8	0.5	0.7	2.3	4.7
Drinks and tobacco	6.1	6.4	6.5	4.7	5.9	4.7	0.3	6.9
Housing	16.5	18.6	17.2	7.8	0.6	2.6	3.4	2.5
Heating and lighting	4.9	4.9	-1.9	3.7	-0.7	0.2	4.7	4.1
Durable household goods	6.5	7.6	3.6	2.4	-0.2	0.2	2.2	1.0
Clothing and footwear	5.4	6.3	1.5	-0.5	-0.6	2.0	1.5	1.5
Transportation	12.9	11.3	3.5	3.9	0.7	4.7	6.5	2.4
Services	7.6	6.7	11.9	4.4	3.0	4.6	4.0	1.1
Miscellaneous	4.8	4.3	3.0	2.7	-0.5	1.6	2.9	1.2
All items (period average)	100	100	4.9	5.3	0.6	2.2	3.0	3.4
All items (end of period)			6.3	2.9	1.2	2.2	2.4	2.9

Source: Fiji Bureau of Statistics.

1/ Consumer price data after 1993 reflect rebased series using 1993 as base year.

Table 10. Fiji: Paid Employment by Sector, 1992-96 1/

(In thousands of persons)

	1992	1993	1994	1995	1996
By type of economic activity					
Agriculture, forestry, and fisheries	2.2	1.9	2.2	2.2	2.0
Mining and quarrying	1.4	1.9	1.9	2.0	2.3
Manufacturing	21.2	24.3	24.5	26.2	24.6
Electricity, gas, and water	2.7	2.6	2.6	2.6	1.9
Building and construction	8.5	5.7	6.2	6.2	5.7
Distribution (including tourism)	13.6	17.4	17.9	17.8	20.7
Transportation and communications	9.7	8.4	8.2	8.4	9.8
Finance and insurance	5.8	6.8	6.9	6.9	7.2
Other services	27.2	33.0	33.1	33.2	35.8
Total	92.3	102.0	103.5	105.5	110.0
Employing sector					
Wage earners	52.8	61.7	62.8	64.3	66.4
Public	13.1	19.1	19.4	19.7	17.0
Central government	9.2	9.6	9.7	9.8	8.8
Local government	0.6	0.6	0.6	0.6	0.5
Public enterprises	3.3	8.9	9.1	9.3	7.7
Private corporations	10.1	11.9	12.1	13.0	37.8
Other private sector	29.6	30.7	31.3	31.6	11.6
Salary earners	39.5	40.3	40.7	41.2	43.7
Public	23.3	27.8	28.0	28.3	28.0
Central government	19.1	21.1	21.2	21.4	21.6
Local government	0.4	0.3	0.3	0.3	0.2
Public enterprises	3.7	6.4	6.5	6.6	6.2
Private corporations	10.1	6.2	6.3	6.4	9.0
Other private sector	6.0	6.3	6.4	6.5	6.7
Memorandum items:					
Population	745.4	751.8	759.3	767.8	775.0
Labor force 2/	263.6	268.9	280.5	285.0	297.8
Employment 2/	249.4	253.1	264.4	269.6	280.5
Unemployment rate (In percent)	5.4	5.9	5.7	5.4	5.8

Source: Fiji Bureau of Statistics, Labor Market Quarterly Surveys.

1/ Paid employment refers to wage and salary earners as opposed to subsistence workers and self-employed. The data are based on annual employment surveys which exclude cane cutters and other seasonal and temporary workers whose period of employment does not coincide with the survey period which is the last week of June.

2/ Labor force estimated by applying 1986 census labor force participation rates to age-specific population estimates. Employment figures include paid employees, unpaid workers estimated using slightly modified census proportions, and estimates of cane cutters. Unemployment is a residual item. 1996 estimates are provisional results of the 1996 census.

Table 11. Fiji: Wage and Salary Earnings, 1992-96 1/

	1992	1993	1994	1995	1996
	(In Fiji dollars)				
Mean daily wages	15.01	16.08	16.56	16.77	18.72
Agriculture	12.31	13.28	13.68	14.09	15.68
Mining	16.63	20.40	21.01	21.28	24.24
Manufacturing	12.85	13.92	14.34	14.53	16.32
Construction	17.26	18.24	18.19	19.03	18.96
Electricity	20.40	22.40	23.07	23.36	24.64
Commerce	14.38	15.76	16.23	16.44	20.00
Transport	17.71	19.12	19.69	19.95	19.84
Services	15.69	16.24	16.73	16.95	19.12
Mean annual salaries	10,495	11,259	11,597	11,749	12,139
Agriculture	9,692	10,254	10,562	10,699	14,771
Mining	18,789	18,475	19,029	19,276	22,956
Manufacturing	11,985	13,448	13,851	14,031	12,666
Construction	11,929	13,795	14,209	14,394	15,119
Electricity	10,567	11,700	12,051	12,208	14,117
Commerce	10,022	10,931	11,259	11,405	11,202
Transport	10,966	12,947	13,335	13,508	14,235
Services	10,855	11,663	12,013	12,169	13,080
	(In percentage change)				
Memorandum items:					
Wages	7.0	7.1	3.0	1.3	11.6
Salaries	7.0	7.3	3.0	1.3	3.3

Source: Data provided by the Fiji authorities.

1/ Data for 1992, 1994, and 1995 are estimated by adjusting for cost of living increases by 7 percent, 3 percent, and 1.3 percent respectively for all sectors.

Table 12. Fiji: Domestic Sales and Prices of Petroleum Products, 1992-97 1/

(In millions of liters)

	1992	1993	1994	1995	1996	1997
Domestic sales	225.9	242.7	258.3	261.7	155.6	156.4
Motor fuel	53.3	58.0	59.8	57.0	33.4	31.9
Kerosene	14.8	21.8	23.5	24.1	17.3	18.0
Automotive distillate	115.5	121.7	127.1	123.9	93.2	90.9
Industrial distillate	35.3	33.8	39.7	51.1	9.4	13.5
Residual fuel oil	7.0	7.4	8.1	5.6	2.3	2.1
Aviation fuel and bunkers	124.1	134.1	141.2	172.2	86.7	90.6
Aviation turbine fuel	85.9	95.6	109.5	128.8	61.0	59.0
Aviation gasoline	1.5	1.5	1.6	1.9	0.2	0.2
Automotive distillate	12.9	17.2	11.1	21.3	15.5	20.9
Industrial distillate	6.9	7.1	6.8	4.2	5.6	4.9
Residual fuel oil	16.9	12.7	12.2	16.0	4.4	5.6
Domestic prices 2/						
Gasoline	0.8	0.8	0.8	0.9	0.6	0.6
Diesel	0.6	0.6	0.6	0.7	0.6	0.6
Benzine	0.5	0.5	0.5	0.6	0.8	0.8
Outboard fuel	0.8	0.8	0.8	0.9	0.8	0.8
Electricity (per kwh)	24.5	23.5	22.5	22.5	...	...

Source: Data provided by the Fiji authorities.

1/ Data for 1992-95 obtained from Department of Energy. Data for 1996 and 1997 are obtained from suppliers, excluding, however, one major supplier.

2/ Retail prices are for end of period and in F\$/liter.

Table 13. Fiji: Central Government Finances, 1992-98

	1992	1993	1994	1995	1996	1997	Budget 1998
(In millions of Fiji dollars)							
Total revenue and grants	602.5	653.8	697.8	718.9	746.8	804.1	975.4
Tax revenue	479.1	523.6	562.8	599.0	621.7	664.8	747.5
Other	123.4	130.2	135.0	119.9	125.1	139.3	228.0
Of which: Grants	6.3	4.1	4.5	6.3	7.3	8.2	9.1
Expenditure	671.2	737.3	733.3	731.7	891.9	1000.1	1081.6
Current	566.6	642.9	626.6	645.6	678.3	739.8	861.8
Wages and salaries	283.8	304.5	309.2	312.6	324.9	354.9	388.2
Interest	71.5	71.4	73.2	82.5	84.1	99.3	119.9
Subsidies, transfers, and pensions	88.3	96.0	107.0	109.0	117.1	115.2	135.9
Goods and services	106.3	135.4	103.8	107.1	117.2	121.0	149.4
VAT	16.7	35.6	33.4	34.4	34.9	49.4	68.4
Capital	104.6	94.4	106.7	86.1	213.6	260.3	219.8
Construction	52.5	49.2	56.8	49.7	64.3	78.0	99.7
Purchases	9.7	9.5	8.3	9.9	11.5	9.5	35.9
Grants and transfers	42.4	35.7	41.6	26.5	137.8	172.8	84.2
Of which: Loans	9.5	12.4	17.9	8.2	89.8	3.6	15.1
Overall balance	-68.7	-83.5	-35.5	-12.8	-145.1	-196.0	-106.1
Financing 1/	68.7	83.5	35.5	12.8	145.1	196.0	106.1
Domestic	83.4	71.7	36.3	7.9	148.9	189.0	44.7
Banking system	27.5	-3.3	-34.5	-6.9	4.1	0.0	0.0
Other	55.9	75.0	70.7	14.8	144.8	189.0	44.7
External	-14.7	11.8	-0.8	4.9	-3.8	7.0	61.4
Borrowing	11.3	11.8	31.1	22.1	17.5	18.3	30.6
Repayments	26.0	23.8	22.8	26.2	19.7	17.0	21.2
(In percent of GDP at current market prices)							
Total revenue and grants	26.2	25.9	26.1	25.7	25.1	26.5	31.1
Tax revenue	20.8	20.8	21.1	21.4	20.9	21.9	23.8
Other	5.4	5.2	5.1	4.3	4.2	4.6	7.3
Of which: Grants	0.3	0.2	0.2	0.2	0.2	0.3	0.3
Expenditure	29.2	29.2	27.4	26.1	30.0	33.0	34.5
Current	24.6	25.5	23.4	23.1	22.8	24.4	27.5
Wages and salaries	12.3	12.1	11.6	11.2	10.9	11.7	12.4
Interest	3.1	2.8	2.7	2.9	2.8	3.3	3.8
Subsidies, transfers, and pensions	3.8	3.8	4.0	3.9	3.9	3.8	4.3
Goods and services	4.6	5.4	3.9	3.8	3.9	4.0	4.8
VAT	0.7	1.4	1.2	1.2	1.2	1.6	2.2
Capital	4.5	3.7	4.0	3.1	7.2	8.6	7.0
Construction	2.3	2.0	2.1	1.8	2.2	2.6	3.2
Purchases	0.4	0.4	0.3	0.4	0.4	0.3	1.1
Grants and transfers	1.8	1.4	1.6	0.9	4.6	5.7	2.7
Of which: Loans	0.4	0.5	0.7	0.3	...	...	...
Overall balance	-3.0	-3.3	-1.3	-0.5	-4.9	-6.5	-3.4
Financing	3.0	3.3	1.3	0.5	4.9	6.5	3.4
Domestic	3.6	2.8	1.4	0.3	5.0	6.2	1.4
External	-0.6	0.5	0.0	0.2	-0.1	0.2	2.0
Memorandum items:							
Public debt 1/	36.6	36.6	35.9	34.7	37.5	43.3	45.3
Domestic	27.7	29.1	28.8	27.8	31.2	36.9	37.0
External	8.9	7.6	7.1	6.9	6.3	6.4	8.3
GDP at market prices (F\$ mn.)	2,302.3	2,521.5	2,672.4	2,799.4	2,975.8	3,033.1	3,134.2

Sources: Government of the Republic of Fiji, "Supplement to the Budget Address," (various issues).

1/ Financing and public debt data are Fund staff estimates, and may differ from data in Table 15 which was provided by the authorities. The authorities are in the process of reconciling the fiscal accounts and the debt figures.

Table 14. Fiji: Budget Expenditure by Functional Categories, 1993-98

(As a share of total expenditure)

	1993	1994	1995	1996	1997	1998
General Public Service	7.7	8.9	9.6	8.6	8.0	9.0
Operating	7.4	8.7	9.4	8.1	7.6	8.0
Capital	0.3	0.2	0.1	0.4	0.5	1.0
Defence	12.6	12.8	13.3	11.3	10.1	9.9
Operating	12.4	12.8	13.1	10.9	9.9	9.7
Capital	0.2	0.1	0.3	0.4	0.2	0.2
Education	24.5	24.5	26.2	21.0	19.7	20.7
Operating	24.0	24.0	25.7	20.3	19.3	20.1
Capital	0.5	0.4	0.5	0.8	0.4	0.6
Health Services	10.0	11.0	11.1	9.7	9.9	10.6
Operating	9.8	10.5	10.7	8.8	9.1	9.4
Capital	0.2	0.5	0.3	0.8	0.8	1.2
Social Welfare	7.5	5.3	5.2	4.8	4.9	4.8
Operating	7.0	4.2	4.3	3.7	4.0	3.8
Capital	0.5	1.1	0.9	1.1	0.9	1.0
Housing	0.6	0.8	0.6	0.5	0.4	0.4
Operating	0.5	0.4	0.4	0.4	0.3	0.4
Capital	0.1	0.3	0.1	0.1	0.1	0.1
Energy and Natural Resources	26.5	26.0	25.4	21.5	22.1	24.7
Operating	17.6	15.8	15.9	13.3	12.1	12.2
Capital	8.9	10.2	9.6	8.1	10.0	12.5
Transportation and Communication	1.1	1.3	1.1	1.2	0.9	1.2
Operating	0.9	0.9	1.0	0.8	0.7	0.9
Capital	0.2	0.3	0.2	0.4	0.2	0.4
Tourism, Commerce, and Trade	1.6	1.8	2.0	1.5	1.5	3.0
Operating	1.0	1.0	1.2	0.9	0.9	1.4
Capital	0.6	0.8	0.8	0.6	0.6	1.6
Other	7.9	7.6	5.6	19.9	22.6	15.6
Operating	3.8	3.5	3.7	3.8	5.1	11.2
Capital	4.1	4.0	1.9	16.1	17.5	4.4
Total Expenditure	100.0	100.0	100.0	100.0	100.0	100.0
Operating	84.3	82.0	85.3	71.1	68.8	77.0
Capital	15.7	18.0	14.7	28.9	31.2	23.0

Source: Data provided by the Fiji authorities.

Table 15. Fiji: Central Government Revenue and Grants, 1992-98

	1992	1993	1994	1995	1996	1997	Budget 1998
(In millions of Fiji dollars)							
Total revenue and grants	602.5	653.8	697.8	718.9	746.8	804.1	975.4
Tax revenue	479.1	523.6	562.8	599.0	621.7	664.8	747.5
Income tax	194.0	188.5	202.0	221.5	232.9	236.2	252.2
Individual	109.9	94.8	111.6	115.3	124.7	135.8	142.5
Corporate	84.1	93.7	90.4	106.2	108.2	100.4	109.7
Taxes on goods and services	136.8	198.3	213.3	213.1	229.3	256.0	271.1
VAT	76.9	156.4	169.8	169.6	182.2	204.2	210.5
Excise duties	48.2	40.9	42.8	42.9	44.3	47.4	58.4
Turnover taxes	11.7	1.0	0.7	0.6	2.8	4.4	2.2
Taxes on international trade	148.3	136.7	147.5	164.4	159.5	172.6	224.2
Import duties	138.5	127.6	137.3	153.0	146.5	164.0	212.9
Export duties	9.8	9.1	10.3	11.4	13.0	8.6	11.3
Nontax revenue	109.9	121.9	126.2	107.0	114.1	129.3	117.8
Peacekeepers	23.9	28.1	19.4	14.3	17.0	17.9	12.2
RBF profits	12.0	14.3	19.3	2.3	10.9	11.5	10
FPTL	4.2	4.3	4.6	8.0	5.1	0.1	7.1
P.E. dividends	7.1	7.6	9.2	8.9	9.0	9.0	8.8
Fees and charges	59.3	63.9	70.7	70.0	48.7	50.9	51.2
Other	3.5	3.9	3.1	3.5	23.4	39.9	28.5
Capital revenue	13.5	8.3	8.8	12.9	11.0	10.0	110.2
Grants	7.2	4.1	4.5	6.3	7.3	4.9	9.1
Capital	6.3	4.2	4.3	6.6	3.7	4.4	101.1
(In percent of GDP at current market prices)							
Total revenue and grants	26.2	25.9	26.1	25.7	25.1	26.5	31.1
Tax revenue	20.8	20.8	21.1	21.4	20.9	21.9	23.8
Income tax	8.4	7.5	7.6	7.9	7.8	7.8	8.0
Individual	4.8	3.8	4.2	4.1	4.2	4.5	4.5
Corporate	3.7	3.7	3.4	3.8	3.6	3.3	3.5
Taxes on goods and services	5.9	7.9	8.0	7.6	7.7	8.4	8.6
VAT	3.3	6.2	6.4	6.1	6.1	6.7	6.7
Excise duties	2.1	1.6	1.6	1.5	1.5	1.6	1.9
Turnover taxes	0.5	0.0	0.0	0.0	0.1	0.1	0.1
Taxes on international trade	6.4	5.4	5.5	5.9	5.4	5.7	7.2
Import duties	6.0	5.1	5.1	5.5	4.9	5.4	6.8
Export duties	0.4	0.4	0.4	0.4	0.4	0.3	0.4
Nontax revenue	4.8	4.8	4.7	3.8	3.8	4.3	3.8
Peacekeepers	1.0	1.1	0.7	0.5	0.6	0.6	0.4
RBF profits	0.5	0.6	0.7	0.1	0.4	0.4	0.3
FPTL	0.2	0.2	0.2	0.3	0.2	0.0	0.2
P.E. dividends	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Fees and charges	2.6	2.5	2.6	2.5	1.6	1.7	1.6
Other	0.2	0.2	0.1	0.1	0.8	1.3	0.9
Capital revenue	0.6	0.3	0.3	0.5	0.4	0.3	3.5
Grants	0.3	0.2	0.2	0.2	0.2	0.2	0.3
Capital	0.3	0.2	0.2	0.2	0.1	0.1	3.2

Sources: Government of the Republic of Fiji, "Supplement to the Budget Address," (various issues).

Table 16. Fiji: Central Government Debt, 1992-97 1/

(In millions of Fiji dollars; end of period)

	1992	1993	1994	1995	1996	1997
Domestic debt	637.8	733.4	792.2	807.3	942.8	1173.7
(In percent of GDP)	27.7	29.1	29.6	28.8	31.7	38.7
By instrument						
Treasury bills	67.3	123.5	64.4	27.5	20.5	41.0
Bonds	319.4	360.6	478.5	530.5	680.2	900.6
Inscribed stock	251.1	249.3	249.3	249.3	242.1	232.1
By holder						
Reserve Bank of Fiji	0.0	6.7	0.0	0.0	0.0	0.0
Treasury bills	0.0	6.7	0.0	0.0	0.0	0.0
Bonds	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	91.6	89.8	80.7	64.4	77.8	86.8
Treasury bills	24.0	34.1	26.2	7.5	6.0	11.5
Bonds	67.6	55.7	54.5	56.9	71.8	75.3
Fiji National Provident Fund	481.8	573.9	642.1	668.1	778.4	967.9
Treasury bills	40.8	82.8	36.0	10.0	14.0	28.5
Bonds	189.9	241.8	356.8	408.8	522.3	707.3
Inscribed stock	251.1	249.3	249.3	249.3	242.1	232.1
Insurance companies	52.0	54.3	58.3	58.2	80.3	89.7
Treasury bills	2.5	0.0	0.0	0.0	0.0	1.0
Bonds	49.5	54.3	58.3	58.2	80.3	88.7
Sinking fund	7.4	5.7	7.9	15.4	0.0	0.0
Treasury bills	0.0	0.0	2.2	10.0	0.0	0.0
Bonds	7.4	5.7	5.7	5.4	0.0	0.0
Other	5.0	3.1	3.3	1.2	6.3	18.7
Treasury bills	0.0	0.0	0.0	0.0	0.5	0.0
Bonds	5.0	3.1	3.3	1.2	5.8	18.7
Foreign debt	205.4	190.4	189.6	194.5	190.7	200.9
(In percent of GDP)	8.9	7.6	7.1	6.9	6.4	6.6
Total government debt	843.2	923.8	981.8	1001.8	1133.5	1374.6
(In percent of GDP)	36.6	36.6	36.7	35.8	38.1	45.3
Memorandum item:						
Total government debt excluding amounts owed to sinking fund	831.3	915.2	971.4	983.7	1057.2	1374.6

Source: Data provided by the Fiji authorities.

1/ Data reported in this table may differ from debt data reported in Table 13, as well as in the staff report.

Table 17. Fiji: Operating Profits and Losses of Major Public Enterprises, 1992-96

(In millions of Fiji dollars)

	Government equity shares (percent)	1992	1993	1994	1995	1996
Non financial public enterprises						
Agriculture, forestry, and fisheries						
Fiji Meat Industry Board	100	0.5	0.3	0.4	0.4	0.2
Fiji Pine Limited	100	0.3	-0.3	0.6	0.9	0.1
Fiji Sugar Corporation 1/, 2/	68	10.2	17.2	10.3	19.2	13.5
IKA Corporation Limited	100	-1.1	-1.6	...	...	...
National Trading Corporation 1/, 2/	100	-0.7	-0.3	-0.5	-1.5	-1.0
Pacific Fishing Company 1/	98	-0.1	-2.1	-3.7	-4.1	-2.4
Rewa Rice Limited 2/	100	0.2	-0.5	0.0	0.1	0.0
Yalavou Rural Development Board	100	-0.5	0.1	...	...	...
Yaqara Pastoral Company Limited	100	0.0	0.0	-0.4	-0.3	0.0
Housing and urban development						
Housing Authority	100	0.0	0.5	0.7	-2.4	-5.7
Public Rental Board	100	-1.1	0.0	-0.4	-0.5	-0.1
Infrastructure and aviation						
Civil Aviation Authority 3/	100	1.3	1.6	2.3	4.2	7.3
Ports Authority of Fiji	100	-0.6	-2.7	0.0	4.0	3.2
Air transportation						
Air Fiji Limited	12	-0.5	-0.7	-0.7	-0.4	0.0
Air Pacific Limited 2/	78	3.9	2.7	5.2	12.2	12.7
Electricity and telecommunications						
Fiji Electricity Authority	100	17.3	18.2	16.4	16.5	17.3
Fiji International Telecommunications Limited	51	16.2	17.0	18.9	20.3	19.6
Fiji Post and Telecommunications Limited	100	4.8	8.2	10.1	16.2	16.0
Fiji Broadcasting Commission	100	-1.1	-1.1	-0.9	-1.0	-0.4
Financial public enterprises						
Financial institutions						
Fiji Development Bank 1/, 3/	100	1.1	1.2	1.6	...	...
Home Finance Limited	25	0.8	1.0	1.0	...	...
Banking institutions						
National Bank of Fiji 3/	100	2.2	2.2	-8.9	-6.1	-1.1
Reserve Bank of Fiji	100	15.8	19.3	1.1	...	...
Memorandum item:						
Fiji National Provident Fund 3/	100	36.7	36.9	40.7	...	...

Source: Government of the Republic of Fiji, "Supplement to the Budget," (various issues).

1/ Operating profit is shown after interest, and before income tax and extraordinary items.

2/ Financial year ended March of the subsequent calendar year.

3/ Financial year ended June of the same calendar year.

Table 18. Fiji: Net Worth of Major Public Enterprises, 1992-96

(In millions of Fiji dollars; end of period)

	1992	1993	1994	1995	1996
Nonfinancial public enterprises					
Agriculture, forestry, and fisheries					
Fiji Meat Industry Board	3.9	4.2	4.6	4.8	4.9
Fiji Pine Limited	62.2	61.4	67.8	72.6	72.9
Fiji Sugar Corporation	96.2	105.5	108.9	118.0	122.3
IKA Corporation Limited	0.6	-1.0	...	...	...
National Trading Corporation	4.9	4.6	4.1	2.6	2.5
Pacific Fishing Company	11.6	9.4	6.8	3.0	3.7
Rewa Rice Limited	3.7	1.6	1.7	1.8	3.8
Yalavou Rural Development Board	0.6	0.5	...	0.0	0.0
Yaqara Pastoral Company Limited	1.1	1.0	6.4	6.1	6.0
Housing and urban development					
Housing Authority	2.1	4.3	5.8	3.4	-2.2
Public Rental Board	-11.7	-11.6	-12.0	-12.5	-12.6
Infrastructure and aviation					
Civil Aviation Authority	43.5	46.6	46.9	48.5	116.3
Ports Authority of Fiji	31.0	27.8	25.3	28.8	31.5
Air transportation					
Air Fiji Limited	0.6	-0.1	0.1	0.1	0.0
Air Pacific Limited	32.2	34.3	36.9	43.8	51.2
Electricity and telecommunications					
Fiji Electricity Authority	204.4	224.8	228.8	240.9	259.6
Fiji International Telecommunications Limited	22.5	23.5	20.5	23.2	25.7
Fiji Post and Telecommunications Limited	87.0	89.9	94.2	98.7	103.0
Fiji Broadcasting Commission	0.8	0.2	-0.2	-1.3	-1.6
Financial public enterprises					
Financial institutions					
Fiji Development Bank	60.0	64.8	66.7	...	...
Home Finance Limited	4.6	4.9	5.0	...	...
Banking institutions					
National Bank of Fiji	13.1	14.1	5.2	13.0	31.9
Reserve Bank of Fiji	60.3	43.8	30.2	...	...
Memorandum item:					
Fiji National Provident Fund	1085.1	1209.0	1350.0	...	...

Source: Government of the Republic of Fiji, "Supplement to the Budget," (various issues).

Table 19. Fiji: Monetary Survey, 1992-98

	1992	1993	1994	1995	1996	1997	March 1998
(In millions of Fiji dollars; end of period)							
Net foreign assets	462.5	406.2	381.0	464.9	527.2	505.2	667.0
Domestic credit	1061.9	1198.2	1250.7	1268.3	1321.3	1187.6	1229.2
Claims on government (net)	63.0	59.8	25.3	18.4	10.5	9.1	46.6
Claims on official entities	118.5	144.1	144.5	137.8	145.8	164.5	164.7
Claims on private sector	880.4	994.4	1080.9	1112.2	1165.0	1013.9	1017.9
Broad money (M2)	1291.5	1377.5	1414.4	1475.7	1488.4	1358.5	1358.8
Narrow money (M1)	314.1	363.8	344.6	386.2	456.3	445.3	447.2
Of which: Currency outside banks	103.1	112.4	115.6	117.8	125.4	134.0	129.2
Quasi-money	977.4	1013.7	1069.7	1089.6	1032.1	913.2	911.7
Reserve Bank notes	103.7	64.4	82.5	116.4	147.3	150.3	176.5
Other items (net)	129.2	162.5	134.7	141.1	212.8	183.9	360.9
(Twelve-month rate of change)							
Domestic credit	13.5	12.8	4.4	1.4	4.2	-10.1	5.3
Claims on government (net)	77.6	-5.2	-57.6	-27.4	-42.7	-13.4	99.0
Claims on official entities	21.4	21.6	0.3	-4.6	5.8	12.8	17.4
Claims on private sector	9.7	12.9	8.7	2.9	4.8	-13.0	1.4
Broad money (M2)	14.3	6.7	2.7	4.3	0.9	-8.7	-4.6
Narrow money (M1)	14.4	15.8	-5.3	12.0	18.2	-2.4	10.9
Quasi-money	14.3	3.7	5.5	1.9	-5.3	-11.5	-10.8
(Change as a percent of M2 at the beginning of period)							
Foreign assets (net)	7.7	-4.4	-1.8	5.9	4.2	-1.5	12.9
Domestic credit	11.2	10.6	3.8	1.3	3.6	-9.0	4.3
Public sector	0.6	-2.2	-2.5	0.0	-1.1	-1.4	-0.1
Private sector	6.9	8.8	6.3	2.2	3.6	-10.1	1.0
Memorandum items:							
Money velocity (M2) 1/	1.9	1.9	1.9	2.0	2.0	2.2	...
Money multiplier (M2) 2/	5.7	6.3	6.3	6.1	6.0	5.2	5.3
Reserve money (percent change; 12-month)	19.7	-2.9	1.7	8.8	1.9	5.0	15.0
Deposit rate (in percent; end-of-period) 3/	4.0	4.0	5.0	4.5	3.3	3.3	1.8
Loan rate (in percent; end-of-period) 4/	12.5	11.6	11.3	11.1	11.6	10.2	10.0
Inflation (in percent; period average)	4.9	5.2	0.6	2.2	3.0	3.4	...

Sources: IMF, Economic Information System; and Reserve Bank of Fiji, Quarterly Review (various issues).

1/ Ratio of GDP to average broad money.

2/ Ratio of broad money to reserve money (December).

3/ On 12-24-month time deposits of less than F\$250,000.

4/ Rate charged by commercial banks on loans.

Table 20. Fiji: Assets of the Financial System, 1985-97

(In millions of Fiji dollars; end of period)^{1/}

	----- Banking System -----			Nonbank Financial Institutions 3/	Of which: Fiji National Provident Fund	-- Financial System -- 4/ F\$ mn.	Ratio to GDP 5/
	Total	Central Bank	Commercial Banks 2/				
1985	754 (46)	186 (11)	568 (34)	747 (45)	482 (29)	1651 (100)	1.3
1986	976 (53)	258 (14)	718 (39)	714 (38)	599 (32)	1858 (100)	1.3
1987	877 (44)	241 (12)	636 (32)	916 (46)	628 (32)	1971 (100)	1.3
1988	1203 (50)	400 (17)	803 (33)	1024 (42)	729 (30)	2410 (100)	1.3
1989	1330 (50)	406 (15)	924 (35)	1140 (43)	811 (30)	2667 (100)	1.6
1990	1639 (53)	463 (15)	1176 (38)	1215 (40)	908 (30)	3069 (100)	2.0
1991	1822 (53)	478 (14)	1344 (39)	1373 (40)	1018 (30)	3429 (100)	2.0
1992	2108 (54)	604 (15)	1504 (38)	1551 (40)	1148 (29)	3919 (100)	2.2
1993	2177 (51)	527 (12)	1650 (39)	1793 (42)	1287 (30)	4254 (100)	2.1
1994	2226 (49)	504 (11)	1722 (38)	2014 (44)	1417 (31)	4557 (100)	2.1
1995	2470 (49)	624 (12)	1846 (36)	2234 (44)	1559 (31)	5058 (100)	2.2
1996	2635 (49)	690 (13)	1945 (36)	2406 (44)	1700 (31)	5413 (100)	2.3
1997	2446 (45)	662 (12)	1784 (33)	2574 (47)	1856 (34)	5420 (100)	2.1

Source: Reserve Bank of Fiji.

1/ Figures in parentheses reflect shares in total assets.

2/ Australia and New Zealand Banking Group, Bank of Baroda, Habib Bank (as of 1991), National Bank of Fiji, Westpac Banking Corporation, and Bank of Hawaii (as of 1993), and NBF Asset Management Bank (as of 1996).

3/ Fiji Development Bank Fiji National Provident Fund, Home Finance Company Limited, Housing Authority, Merchant Bank of Fiji (as of 1992), Unit Trust of Fiji, and Credit Corporation Limited (as of 1993).

4/ Financial system includes insurance companies.

5/ GDP at current factor cost.

Table 21. Fiji: Balance Sheet of Monetary Authorities, 1992-98 1/

(In millions of Fiji dollars; end of period)

	1992	1993	1994	1995	1996	1997	March 1998
Assets	519.6	445.3	434.2	542.9	616.6	583.7	737.4
Foreign assets	498.0	414.8	384.9	498.9	591.2	558.1	716.4
Claims on government	0.0	6.7	0.0	0.0	0.0	0.0	0.0
Claims on official entities	0.1	2.2	0.1	0.1	0.0	0.0	0.0
Claims on commercial banks	0.0	0.0	20.1	20.3	0.0	0.0	0.0
Unclassified assets	21.5	21.6	29.1	23.7	25.4	25.6	21.0
Liabilities	519.6	445.3	434.2	542.9	616.6	583.7	737.4
Reserve money	226.4	219.9	223.6	243.4	247.9	260.4	257.4
Currency	113.9	124.5	127.7	133.3	146.0	153.1	146.6
Outside banks	103.1	112.4	115.6	117.8	125.4	134.0	129.2
With banks	10.9	12.1	12.1	15.5	20.6	19.1	17.4
Bankers' deposits	112.5	95.4	95.8	110.0	99.7	107.3	105.8
Statutory reserves	74.5	81.7	86.9	89.2	74.9	77.0	65.7
Settlement balances	38.0	13.8	8.9	20.8	24.8	30.3	40.0
Deposits of official entities	0.0	0.0	0.1	0.0	2.2	0.0	5.0
Reserve Bank notes	163.9	108.9	126.6	220.5	253.3	210.7	242.0
Foreign liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Government deposits	21.8	14.3	14.8	6.8	47.2	40.0	16.4
Of which: Sinking fund	19.2	9.6	6.0	2.5	22.4	15.6	9.5
Capital accounts	82.8	62.7	45.8	49.3	42.3	50.5	197.0
Unclassified liabilities	24.6	39.5	23.5	22.9	25.8	22.1	24.6

Source: IMF, *International Financial Statistics*.

1/ As of the last working day of the month.

Table 22. Fiji: Balance Sheet of Monetary Authorities, Quarterly 1995-98 1/

(In millions of Fiji dollars; end of period)

	1995			1996			1997			Mar. 1998			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.		Jun.	Sep.	Dec.
Assets	387.5	398.8	490.2	542.9	552.4	493.1	547.3	616.6	547.0	520.3	550.3	583.7	737.4
Foreign assets	351.2	351.5	448.6	498.9	513.0	460.1	525.4	591.2	525.3	501.8	529.3	558.1	716.4
Claims on government	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on official entities	0.1	1.2	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on commercial banks	21.0	29.0	20.6	20.3	20.3	14.0	0.1	0.0	3.2	0.0	0.0	0.0	0.0
Unclassified assets	14.7	17.1	20.9	23.7	19.1	19.0	21.8	25.4	18.4	18.6	21.0	25.6	21.0
Liabilities	387.5	398.8	490.2	542.9	552.4	493.1	547.3	616.6	547.0	520.3	550.3	583.7	737.4
Reserve money	200.8	209.8	238.2	243.4	247.5	267.8	245.6	247.9	223.8	248.8	303.6	260.4	257.4
Currency	109.7	117.0	117.3	133.3	120.0	126.7	127.9	146.0	139.3	135.8	134.9	153.1	146.6
Outside banks	101.0	107.3	107.7	117.8	108.9	115.0	111.4	125.4	125.9	121.0	117.1	134.0	129.2
With banks	8.7	9.7	9.6	15.5	11.1	11.7	16.5	20.6	13.5	14.8	17.8	19.1	17.4
Bankers' deposits	91.1	92.7	120.9	110.0	127.5	136.1	112.6	99.7	79.9	113.0	163.7	107.3	105.8
Statutory reserves	86.9	86.7	89.5	89.2	93.5	90.7	74.7	74.9	75.8	77.7	78.3	77.0	65.7
Settlement balances	4.2	6.0	31.4	20.8	34.0	45.5	37.9	24.8	4.1	35.3	85.4	30.3	40.0
Deposits of official entities	0.0	0.1	0.0	0.0	0.0	5.0	5.1	2.2	4.6	0.0	5.0	0.0	5.0
Reserve Bank notes	118.2	113.7	176.2	220.5	211.2	136.6	202.6	253.3	208.1	154.7	149.3	210.7	242.0
Foreign liabilities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Government deposits	5.7	16.2	13.0	6.8	28.6	32.0	39.2	47.2	46.5	53.3	34.0	40.0	16.4
Of which: Sinking fund	5.1	9.5	3.6	2.5	21.7	26.8	25.0	22.4	23.1	18.9	19.7	15.6	9.5
Capital accounts	50.3	47.9	46.9	49.3	44.2	42.4	42.4	42.3	44.1	45.8	46.8	50.5	197.0
Unclassified liabilities	12.4	11.3	16.0	22.9	21.0	14.2	17.4	25.8	24.5	17.8	16.7	22.1	24.6

Source: IMF, *International Financial Statistics*.

1/ As of the last working day of the month.

Table 23. Fiji: Liquidity Position of Commercial Banks, 1992-97

	1992	1993	1994	1995	1996	1997
(In millions of Fiji dollars; end of period)						
Actual liquid assets	381.3	357.1	355.3	413.0	387.5	439.5
Vault cash	10.9	12.1	12.1	15.5	20.6	19.1
Deposits with Reserve Bank	112.5	95.4	95.8	110.0	97.4	154.3
Statutory reserves	74.5	81.7	86.9	89.2	74.9	77.0
Settlement balance	38.0	13.8	8.9	20.8	22.5	77.3
Eligible assets 1/	258.0	249.6	247.4	287.5	269.5	266.1
Required liquid assets	273.1	299.5	318.8	327.1	274.3	282.4
SRD cash and deposits 2/	74.5	81.7	86.9	89.2	74.6	77.0
ULAR eligible assets 3/	198.6	217.8	231.8	237.9	199.7	205.4
Excess liquid assets	108.2	57.6	36.5	86.0	113.2	157.1
Cash and deposits	48.8	25.8	21.0	36.3	43.4	96.4
Eligible assets	59.4	31.8	15.6	49.6	69.8	60.7
Loans and advances	872.1	994.1	1085.7	1122.8	885.7	937.7
(Ratio to liability base)						
Excess liquid assets	8.7	4.2	2.5	5.8	9.1	12.2
Cash and deposits	3.9	1.9	1.4	2.4	3.5	7.5
Eligible assets	4.8	2.3	1.1	3.3	5.6	4.7
Memorandum item:						
Liability base for SRD and ULAR 4/	1241.4	1361.4	1449.0	1486.6	1248.3	1283.5

Sources: IMF, *International Financial Statistics*; and Reserve Bank of Fiji, *Quarterly Review* (various issues).

1/ Comprises government securities and bonds, promissory note issues of statutory bodies, and Reserve Bank notes.

2/ Since 1987, the Statutory Reserve Deposit is 6 percent of deposits and similar liabilities.

3/ Since 1985, the Unimpaired Liquid Assets Ratio is 16 percent of deposits and similar liabilities.

4/ Adjusted for checks in transit and includes bills payable.

Table 24. Fiji: Liquidity Position of Commercial Banks, Quarterly 1995-98

	1995			1996			1997			Mar. 1998			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.		Jun.	Sep.	Dec.
(In millions of Fiji dollars; end of period)													
Actual liquid assets	350.0	374.3	410.4	413.0	441.2	428.8	413.1	387.5	360.9	404.9	452.5	392.9	424.8
Vault cash	8.7	9.7	9.6	15.5	11.1	11.7	16.5	20.6	13.5	14.8	17.8	19.9	17.4
Deposits with Reserve Bank	91.1	92.7	120.9	110.0	127.5	136.2	112.6	97.4	79.9	112.9	163.7	106.9	105.7
Statutory reserves	86.9	86.7	89.5	89.2	93.5	90.7	74.7	74.9	77.6	78.2	79.4	77.0	69.7
Settlement balance	4.2	6.0	31.4	20.8	34.0	45.5	37.9	22.5	2.3	34.7	84.3	29.9	36.0
Eligible assets 1/	250.2	271.9	279.9	287.5	302.7	280.9	284.0	269.5	267.5	277.2	271.0	266.1	301.7
Required liquid assets	318.7	317.8	327.7	327.1	342.7	330.6	320.1	274.3	277.9	284.8	287.1	282.4	197.2
SRD cash and deposits 2/	86.9	86.7	89.5	89.2	93.5	90.7	74.7	74.6	75.8	77.7	78.3	77.0	65.7
ULAR eligible assets 3/	231.8	231.2	238.2	237.9	249.2	239.9	245.4	199.7	202.1	207.1	208.8	205.4	131.5
Excess liquid assets	31.2	56.4	82.7	86.0	98.6	98.2	93.0	113.2	83.0	120.1	165.4	110.5	227.6
Cash and deposits	12.8	15.7	41.0	36.3	45.1	57.2	54.4	43.4	17.6	50.0	103.2	49.8	57.4
Eligible assets	18.4	40.7	41.7	49.6	53.5	41.0	38.6	69.8	65.4	70.1	62.2	60.7	170.2
Loans and advances	1103.1	1115.3	1107.3	1122.8	1136.8	1131.8	1166.8	885.7	886.1	895.1	904.6	937.7	952.9
(Ratio to liability base)													
Excess liquid assets	2.2	3.9	5.6	5.8	6.3	6.5	6.1	9.1	6.6	9.3	12.7	8.6	17.3
Cash and deposits	0.9	1.1	2.8	2.4	2.9	3.8	3.5	3.5	1.4	3.9	7.9	3.9	4.4
Eligible assets	1.3	2.8	2.8	3.3	3.4	2.8	2.5	5.6	5.2	5.4	4.8	4.7	12.9
Memorandum item:													
Liability base for SRD and ULAR 4/	1448.8	1444.7	1488.5	1486.6	1557.7	1499.6	1533.8	1248.3	1263.0	1294.3	1305.2	1283.5	1315.0

Sources: IMF, *International Financial Statistics*; and Reserve Bank of Fiji, *Quarterly Review* (various issues).

1/ Comprises government securities and bonds, promissory note issues of statutory bodies, and Reserve Bank notes.

2/ Since 1987, the Statutory Reserve Deposit is 6 percent of deposits and similar liabilities.

3/ Since 1985, the Unimpaired Liquid Assets Ratio is 16 percent of deposits and similar liabilities.

4/ Adjusted for checks in transit and includes bills payable.

Table 25. Fiji: Structure of Interest Rates, 1992-97

(In percent per annum; end of period)

	1992	1993	1994	1995	1996	1997
Reserve Bank						
Minimum lending rate	6.0	6.0	6.0	6.0	6.0	1.9
Deposit rate 1/	3.5	3.5	3.5	3.5	3.5	3.5
Commercial banks						
Interbank rate	3.0	4.7	4.0	3.4	2.4	1.3
Loan rates 2/	12.5	11.6	11.3	11.1	11.6	10.2
Deposit rates						
Savings deposits						
Small time deposits 3/						
7 days-1 month	3.0	3.3	1.5	8.0	0.5	3.3
1-3 months	4.0	4.0	5.0	4.5	3.3	3.3
3-6 months	5.3	4.5	5.0	4.5	4.3	3.3
6-12 months	6.0	7.0	6.0	6.5	5.0	5.3
1-2 years	8.0	7.0	7.8	7.5	7.0	5.3
2-3 years	9.0	7.0	8.3	7.3	7.0	5.3
3 years and longer	10.0	7.0	8.1	7.5	7.0	5.3
Large time deposits 4/						
7 days-1 month	2.3	5.0	1.5	4.5	3.8	3.3
1-3 months	4.5	6.0	5.5	6.0	5.5	3.3
3-6 months	5.0	6.0	5.5	5.0	6.0	5.3
6-12 months	8.0	7.3	6.8	7.0	5.3	5.3
1-2 years	8.0	8.0	8.0	7.5	7.5	5.3
Public sector securities						
Treasury bills 5/	3.5	2.3	3.3	...	...	0.9
3-year bonds 6/	8.0	6.0	7.2	7.2	7.0	6.2
5-year bonds 7/	9.0	7.1	8.1	8.5	8.5	6.8
10-year bonds 8/	9.1	8.4	8.7	8.5	8.7	8.0
Promissory notes 5/	3.9	2.7	...	...	...	...
Fiji Sugar Corporation	3.9	2.7	...	...	...	...

Source: Data provided by the Reserve Bank of Fiji.

1/ Paid on statutory reserve deposits of commercial banks.

2/ Weighted average for the year.

3/ Deposits below F\$250,000.

4/ Deposits over F\$250,000.

5/ Weighted average over the last quarter for the 91-day maturities.

6/ Weighted average over the last quarter for 3- to 4-year bonds.

7/ Weighted average over the last quarter for 5- to 9-year bonds.

8/ Weighted average over the last quarter for 10- to 15-year bonds.

Table 26. Fiji: Structure of Interest Rates, Quarterly 1995-98

(In percent per annum; end of period)

	1995			1996			1997			Mar. 1998		
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.		Jun.	Sep.	Dec.
Reserve Bank												
Minimum lending rate	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	1.9
Deposit rate 1/	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5	3.5
Commercial banks												
Interbank rate	5.3	4.7	2.7	3.4	2.1	2.5	3.5	2.4	2.6	2.0	1.6	1.3
Loan rates 2/	11.3	11.3	11.2	11.1	11.0	11.0	11.1	11.6	11.4	11.1	10.6	10.2
Deposit rates												
Savings deposits	3.1	3.2	3.2	3.3	3.9	3.3	3.3	33.3	3.1	3.2	3.2	2.7
Small time deposits 3/												
7 days-1 month	3.0	4.0	3.0	8.0	2.5	...	...	0.5	2.3	2.3	2.3	3.3
1-3 months	4.1	5.5	4.5	4.5	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3
3-6 months	5.0	5.1	5.0	4.5	4.3	4.3	4.3	4.3	4.3	4.3	4.3	3.3
6-12 months	6.5	6.0	6.3	6.5	5.0	5.0	5.0	5.0	5.0	5.0	4.8	5.3
1-2 years	8.0	8.0	7.5	7.5	6.8	6.8	6.5	7.0	7.0	7.0	7.0	5.3
2-3 years	6.8	8.0	7.0	7.3	6.8	6.8	6.8	7.0	7.0	7.0	7.0	5.3
3 years and longer	8.0	8.0	8.0	7.5	7.0	7.0	7.0	7.0	7.0	7.0	7.0	5.3
Large time deposits 4/												
7 days-1 month	6.8	4.0	3.5	4.5	8.0	8.0	3.0	3.8	3.0	3.0	2.0	3.3
1-3 months	5.3	5.3	4.5	6.0	5.0	5.5	4.5	5.5	4.0	3.3	3.3	3.3
3-6 months	6.0	7.0	5.0	5.0	5.8	4.5	4.5	6.0	5.0	6.3	4.5	4.0
6-12 months	7.5	6.6	6.0	7.0	6.0	5.3	6.5	5.3	5.0	6.3	6.5	5.5
1-2 years	8.0	8.0	8.0	7.5	7.0	6.8	7.0	7.0	6.8	6.3	5.5	6.0
Public sector securities												
Treasury bills 5/	3.1	3.0	3.3	...	...	3.0	...	...	...	0.6	...	0.9
3-year bonds 6/	7.2	7.1	7.9	7.2	...	...	7.0	7.0	7.4	7.3	7.5	6.2
5-year bonds 7/	8.0	8.0	8.0	8.5	...	...	8.5	8.5	8.6	8.1	7.5	6.8
10-year bonds 8/	...	8.8	8.6	8.5	8.5	8.6	8.7	8.7	8.5	8.7	8.4	8.0
Promissory notes 5/												
Fiji Sugar Corporation	3.2	4.5	4.5	...	3.9	...	...	...	...	...	...	...

Source: Data provided by the Reserve Bank of Fiji.

1/ Paid on statutory reserve deposits of commercial banks.

2/ Weighted average for the year.

3/ Deposits below F\$250,000.

4/ Deposits over F\$250,000.

5/ Weighted average over the last quarter for the 91-day maturities.

6/ Weighted average over the last quarter for 3- to 4-year bonds.

7/ Weighted average over the last quarter for 5- to 9-year bonds.

8/ Weighted average over the last quarter for 10- to 15-year bonds.

Table 27. Fiji: Deposit Money Banks, 1992-98

(In millions of Fiji dollars, end of period)

	1992	1993	1994	1995	1996	1997	March 1998
Assets	1474.2	1605.9	1668.1	1782.1	1873.5	1722.9	1811.9
Reserves	123.3	107.5	107.9	125.5	120.2	126.4	123.2
Cash	10.9	12.1	12.1	15.5	20.6	19.1	17.4
Statutory reserves	74.7	81.8	87.1	89.9	77.2	77.3	69.7
Settlement balances	37.8	13.7	8.8	20.1	22.5	30.0	36.0
Reserve Bank notes	60.2	44.6	44.0	104.1	106.0	60.4	65.4
Foreign assets	69.6	90.4	88.6	71.7	108.0	138.4	189.2
Claims on government	91.6	88.9	80.7	65.4	78.8	87.0	111.4
Claims on official entities	118.4	141.9	144.4	137.7	145.8	164.5	164.7
Claims on private sector	880.4	994.4	1080.9	1112.2	1165.0	1013.9	1017.9
Other assets	130.7	138.3	121.5	165.6	149.7	132.4	140.0
Liabilities	1474.2	1605.9	1668.1	1782.1	1873.5	1722.9	1811.9
Demand deposits 1/	211.0	251.4	229.0	268.3	328.7	311.3	312.9
Time and savings deposits	977.4	1013.7	1069.7	1089.6	1032.1	913.2	911.7
Government deposits	6.8	21.5	40.5	40.1	21.0	37.8	48.4
Foreign liabilities	105.1	99.1	92.5	105.6	172.1	191.3	238.7
Other liabilities	173.9	220.2	216.1	258.2	319.7	269.2	300.2

Source: IMF, *International Financial Statistics*.

1/ Includes local bills payable.

Table 28. Fiji: Deposit Money Banks, Quarterly 1995-98

(In millions of Fiji dollars, end of period)

	1995			1996			1997			Mar.			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Dec.			
Assets	1687.0	1703.4	1742.4	1782.1	1788.6	1797.9	1850.9	1873.5	1709.6	1740.1	1777.5	1722.9	1811.9
Reserves	99.8	102.4	130.5	125.5	138.5	147.8	129.1	120.2	93.3	127.8	181.5	126.4	123.2
Cash	8.7	9.7	9.6	15.5	11.1	11.7	16.5	20.6	13.5	14.8	17.8	19.1	17.4
Statutory reserves	87.7	87.8	89.5	89.9	93.7	90.7	74.7	77.2	77.6	78.2	79.4	77.3	69.7
Settlement balances	3.4	4.9	31.4	20.1	33.8	45.5	37.9	22.5	2.3	34.7	84.3	30.0	36.0
Reserve Bank notes	46.9	47.3	73.8	104.1	90.9	55.8	57.2	106.0	99.4	81.3	75.1	60.4	65.4
Foreign assets	83.5	68.8	63.2	71.7	64.6	82.9	116.3	108.0	141.6	134.9	142.7	138.4	189.2
Claims on government	72.9	83.6	78.3	65.4	74.3	76.3	81.5	78.8	90.7	104.7	90.3	87.0	111.4
Claims on official entities	148.4	166.8	142.8	137.7	146.9	159.6	158.4	145.8	140.3	159.3	156.7	164.5	164.7
Claims on private sector	1097.9	1104.3	1103.9	1112.2	1133.8	1132.3	1161.3	1165.0	1003.9	991.2	992.1	1013.9	1017.9
Other assets	137.8	130.3	149.9	165.6	139.6	143.4	147.1	149.7	140.4	141.0	139.1	132.4	140.0
Liabilities	1687.0	1703.4	1742.4	1782.1	1788.6	1797.9	1850.9	1873.5	1709.6	1740.1	1777.5	1722.9	1811.9
Demand deposits 1/	237.1	264.8	259.5	268.3	299.4	348.4	405.3	354.2	301.8	298.7	386.3	342.3	349.7
Time and savings deposits	1056.5	1041.9	1085.0	1089.6	1103.0	1069.4	1062.6	1070.0	1043.1	1014.1	949.5	935.5	932.6
Government deposits	20.9	26.1	30.4	40.1	23.2	36.6	21.9	21.0	20.8	25.1	24.8	37.8	48.4
Foreign liabilities	101.8	105.7	98.8	105.6	112.0	78.6	108.9	108.6	132.6	124.9	144.7	138.0	181.0
Other liabilities	249.7	236.0	248.1	258.2	230.8	265.0	252.2	319.7	211.3	277.3	272.2	269.2	300.2

Source: IMF, *International Financial Statistics*.

1/ Includes local bills payable.

Table 29. Fiji: Loans and Advances of Commercial Banks, 1992-97

	1992	1993	1994	1995	1996	1997
	(Twelve-month percentage change)					
Agriculture, forestry, and fisheries	-1.3	-2.2	0.5	-18.5	-8.3	-10.0
Mining and quarrying	0.0	44.0	-2.4	-43.5	-56.2	-23.3
Manufacturing	0.4	-3.6	20.1	3.9	1.7	-7.2
Building and construction	-1.4	-13.1	17.2	35.4	-20.6	7.7
Real estate	-12.6	4.6	16.0	9.1	27.1	-12.2
Financial institutions	28.9	44.9	62.5	-6.0	-1.6	-47.9
Wholesale and retail trade 1/	17.1	9.2	5.8	4.9	24.2	6.9
Transport, communications, and storage	11.5	-0.7	0.2	46.1	8.7	1.0
Electricity, gas, and water	-17.5	6.4	3.9	-20.5	112.3	0.5
Professional and business services	-12.7	-12.0	17.1	10.1	27.8	14.6
Private individuals	18.7	14.9	10.0	13.0	-4.7	15.4
Government, including statutory bodies	0.0	59.4	-32.8	-22.6	16.2	-6.6
Other	87.6	158.2	15.6	-12.4	-17.2	-44.2
Total	10.0	13.2	9.1	3.4	3.8	3.0
	(In percent of total)					
Agriculture, forestry, and fisheries	16.0	13.8	12.8	10.1	8.9	6.4
Mining and quarrying	0.6	0.7	0.6	0.4	0.1	0.2
Manufacturing	12.3	10.5	11.6	11.6	11.4	10.7
Building and construction	4.0	3.1	3.3	4.3	3.3	3.0
Real estate	3.5	3.2	3.4	3.6	4.4	3.4
Financial institutions	0.6	0.7	1.1	1.0	0.9	0.4
Wholesale and retail trade 1/	26.1	25.2	24.4	24.7	29.6	32.6
Transport, communications, and storage	3.1	2.7	2.5	3.5	3.7	2.8
Electricity, gas, and water	0.5	0.5	0.5	0.4	0.8	0.9
Professional and business services	2.7	2.1	2.3	2.4	3.0	3.4
Private individuals	24.9	25.3	25.5	27.9	25.6	30.2
Government, including statutory bodies	1.2	1.7	1.0	0.8	0.9	0.9
Other	4.6	10.5	11.2	9.5	7.5	5.1
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Data provided by the Fiji authorities.

1/ Includes hotel and restaurant services.

Table 30. Fiji: Loans and Advances of Commercial Banks, Quarterly 1995-98

	1995			1996			1997			1998		
	Mar.	Jun.	Sep.	Mar.	Jun.	Sep.	Mar.	Jun.	Sep.	Dec.		
	(Twelve-month percentage change)											
Agriculture, forestry, and fisheries	1.1	-7.2	-11.1	-18.5	-17.8	-14.5	-8.3	-44.3	-42.7	-45.8	-10.0	-16.4
Mining and quarrying	10.8	25.0	-2.9	-43.5	-56.4	-31.3	-56.2	-42.3	-45.0	-62.4	-23.3	-16.4
Manufacturing	15.7	17.0	9.9	3.9	-0.9	2.3	1.7	-23.6	-23.6	-25.1	-7.2	3.6
Building and construction	22.1	17.4	-7.3	35.4	14.7	10.9	-20.6	-33.1	-41.2	-23.4	7.7	13.3
Real estate	25.7	24.2	15.2	9.1	15.2	33.0	27.1	-26.5	-20.3	-33.9	-12.2	-13.1
Financial institutions	4.8	19.8	-4.9	-6.0	24.2	6.7	-1.6	-51.9	-80.2	-88.1	-47.9	-100.0
Wholesale and retail trade 1/	-0.7	0.2	0.7	4.9	18.0	26.9	24.2	-4.0	-5.2	-12.3	6.9	7.4
Transport, communications, and storage	2.1	-3.0	-4.4	46.1	16.2	61.5	8.7	-33.5	-37.5	-43.4	1.0	-5.7
Electricity, gas, and water	-2.0	-3.3	-8.2	-20.5	-13.0	60.0	112.3	99.3	76.6	13.9	0.5	55.6
Professional and business services	13.7	9.8	-2.8	10.1	5.3	27.4	27.8	15.0	-3.1	-6.7	14.6	6.5
Private individuals	16.1	16.2	16.0	13.0	-2.3	-7.0	-4.7	-14.6	-10.3	-0.8	15.4	16.6
Government, including statutory bodies	-52.1	-39.9	-15.0	-22.6	-18.0	-23.6	16.2	-7.3	-4.7	6.6	-6.6	51.0
Other	10.9	4.8	-7.7	-12.4	-9.9	-14.2	-17.2	-42.6	-44.2	-44.2	-44.2	-44.2
Total	7.5	6.5	3.1	3.4	3.0	5.3	3.8	3.4	3.0	3.0	3.0	3.0
	(As percent of total)											
Agriculture, forestry, and fisheries	12.6	11.5	11.3	10.1	10.0	9.3	8.9	8.5	8.1	6.4	6.4	5.6
Mining and quarrying	0.7	0.8	0.6	0.4	0.3	0.4	0.1	0.2	0.2	0.2	0.2	0.2
Manufacturing	11.3	12.2	12.2	11.6	11.9	11.8	11.4	10.8	10.7	11.4	10.7	11.2
Building and construction	3.3	3.4	2.8	4.3	3.7	3.8	3.3	3.5	3.2	2.9	3.0	3.4
Real estate	3.6	3.6	3.5	3.6	4.0	4.0	4.4	4.1	4.4	3.8	3.4	3.1
Financial institutions	0.8	0.8	0.8	1.0	1.0	0.9	0.9	0.8	0.2	0.1	0.4	0.0
Wholesale and retail trade 1/	23.6	24.3	24.4	24.7	27.0	27.9	29.6	30.1	31.4	33.3	32.6	33.3
Transport, communications, and storage	2.5	2.5	2.5	3.5	3.5	3.7	3.7	3.9	3.6	2.8	2.8	2.7
Electricity, gas, and water	0.5	0.4	0.4	0.4	0.4	0.7	0.8	0.8	0.8	1.0	0.9	1.4
Professional and business services	2.3	2.2	2.1	2.4	2.3	2.7	2.6	3.1	3.1	3.1	3.4	3.4
Private individuals	27.0	27.0	28.6	27.9	25.6	25.3	25.6	28.2	28.8	30.0	30.2	30.4
Government, including statutory bodies	1.0	1.0	0.9	0.8	0.8	0.7	0.9	0.7	0.8	0.9	0.9	1.3
Other	10.9	10.2	9.7	9.5	9.5	8.9	7.5	5.3	4.8	3.9	5.1	4.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Source: Data provided by the Fiji authorities.

1/ Includes hotel and restaurant services.

Table 31. Fiji: Ownership of Deposits of Commercial Banks, 1992-97 1/

	1992	1993	1994	1995	1996	1997
(In millions of Fiji dollars; end of period)						
Demand deposits	259.6	307.8	298.3	342.5	401.5	413.5
Central government	6.8	11.5	25.5	25.1	21.0	38.0
Official entities	51.2	72.0	45.9	58.3	98.7	43.8
Residents	178.5	202.2	204.0	232.7	256.0	300.7
Nonresidents	23.0	22.1	22.9	26.4	25.6	31.0
Savings deposits	265.4	299.3	307.3	320.5	343.4	360.2
Residents	258.0	291.6	299.3	310.8	334.6	352.1
Nonresidents	7.4	7.7	8.1	9.7	8.8	8.1
Time deposits	725.1	738.2	795.7	806.3	726.6	575.3
Central government	0.0	10.0	15.0	15.0	0.0	0.0
Local governments	1.0	0.4	0.6	0.8	0.7	0.4
Official entities	205.3	235.0	251.3	181.8	167.7	55.3
Residents	513.1	486.7	518.5	596.1	533.1	505.4
Nonresidents	5.6	6.0	10.2	12.6	29.1	14.2
Total deposits	1250.1	1345.3	1401.3	1469.4	1471.5	1349.1
(In percent of total deposits)						
Demand deposits	20.8	22.9	21.3	23.3	27.3	30.7
Savings deposits	21.2	22.2	21.9	21.8	23.3	26.7
Time deposits	58.0	54.9	56.8	54.9	49.4	42.6

Source: IMF, *International Financial Statistics*.

1/ Excludes nonresidents' foreign currency deposits.

Table 32. Fiji: Ownership of Deposits of Commercial Banks, Quarterly 1995-98 1/

	1995			1996			1997			Mar. 1998			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.		Jun.	Sep.	Dec.
	(In millions of Fiji dollars; end of period)												
Demand deposits	278.5	315.8	310.4	342.5	345.0	383.3	417.4	401.5	345.7	347.9	431.8	413.5	417.5
Central government	5.9	11.1	15.4	25.1	8.2	21.6	6.9	21.0	20.8	25.1	24.8	38.0	48.4
Official entities	68.2	66.4	62.0	58.3	91.7	100.7	157.6	98.7	65.9	46.1	90.2	43.8	46.7
Residents	179.4	215.0	209.0	232.7	221.3	234.5	226.1	256.0	228.8	246.3	283.2	300.7	284.4
Nonresidents	25.0	23.3	24.1	26.4	23.9	25.7	26.4	25.6	29.1	29.8	33.3	31.0	36.8
Savings deposits	296.4	305.9	311.2	320.5	316.1	331.1	331.7	343.4	346.9	358.3	357.9	360.2	378.2
Residents	287.1	296.3	301.6	310.8	307.0	321.9	322.8	334.6	339.7	350.9	349.4	352.1	369.5
Nonresidents	9.3	9.6	9.5	9.7	9.1	9.2	9.0	8.8	7.2	7.4	8.5	8.1	8.7
Time deposits	794.1	772.3	810.8	806.3	823.7	753.3	745.8	726.6	696.3	655.8	591.6	575.3	554.4
Central government	15.0	15.0	15.0	15.0	15.0	15.0	15.0	0.0	0.0	0.0	0.0	0.0	0.0
Local governments	0.7	1.0	0.7	0.8	1.0	1.9	2.7	0.7	0.7	0.7	0.5	0.4	0.6
Official entities	239.7	223.0	202.3	181.8	192.7	157.4	154.9	167.7	131.7	101.0	61.6	55.3	40.4
Residents	529.0	521.6	580.4	596.1	602.3	566.5	558.6	533.1	549.6	539.7	517.0	505.4	501.2
Nonresidents	9.8	11.6	12.4	12.6	12.8	12.4	14.7	29.1	14.3	14.5	12.5	14.2	12.2
Total deposits	1369.0	1393.9	1432.3	1469.4	1484.8	1467.7	1495.0	1471.5	1388.9	1362.0	1381.3	1349.1	1350.1
	(In percent of total deposits)												
Demand deposits	20.3	22.7	21.7	23.3	23.2	26.1	27.9	27.3	24.9	25.5	31.3	30.7	30.9
Savings deposits	21.7	21.9	21.7	21.8	21.3	22.6	22.2	23.3	25.0	26.3	25.9	26.7	28.0
Time deposits	58.0	55.4	56.6	54.9	55.5	51.3	49.9	49.4	50.1	48.1	42.8	42.6	41.1

Source: IMF, *International Financial Statistics*.

1/ Excludes nonresidents' foreign currency deposits.

Table 33. Fiji: Maturity of Time Deposits of Commercial Banks, 1992-97 1/

	1992	1993	1994	1995	1996	1997
(In millions of Fiji dollars)						
Maturity						
7 days-1 month	23.9	7.0	0.0	2.9	8.7	7.9
1-3 months	29.3	39.0	48.9	66.3	45.1	22.4
3-6 months	39.6	55.7	66.4	27.5	66.1	32.6
6-12 months	70.9	58.7	75.1	66.5	38.4	62.4
12-24 months	179.2	225.9	304.6	433.1	430.2	347.1
24-36 months	76.1	64.0	61.2	51.6	33.7	25.5
More than 36 months	306.0	287.9	239.5	158.4	104.3	77.4
Total	725.0	738.2	795.7	806.3	726.5	575.3
(In percent of total)						
Maturity						
7 days-1 month	3.3	0.9	0.0	0.4	1.2	1.4
1-3 months	4.0	5.3	6.1	8.2	6.2	3.9
3-6 months	5.5	7.5	8.3	3.4	9.1	5.7
6-12 months	9.8	8.0	9.4	8.2	5.3	10.8
12-24 months	24.7	30.6	38.3	53.7	59.2	60.3
24-36 months	10.5	8.7	7.7	6.4	4.6	4.4
More than 36 months	42.2	39.0	30.1	19.6	14.4	13.5
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Reserve Bank of Fiji, *Quarterly Review*, (various issues).

1/ Excludes nonresidents' foreign currency deposits.

Table 34. Fiji: Maturity of Time Deposits of Commercial Banks, Quarterly 1995-98 1/

	1995			1996			1997			Mar. 1998			
	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.		Jun.	Sep.	Dec.
Maturity													
7 days-1 month	16.2	3.8	7.5	2.9	8.1	0.9	22.1	8.7	1.1	2.7	5.9	7.9	4.4
1-3 months	40.1	35.5	38.9	66.3	51.0	26.8	45.0	45.1	12.5	17.3	14.2	22.4	23.2
3-6 months	66.9	56.8	45.6	27.5	56.1	71.7	68.9	66.1	83.9	56.8	31.4	32.6	29.4
6-12 months	79.4	84.8	76.6	66.5	77.4	60.5	40.8	38.4	59.8	50.2	43.0	62.4	67.2
12-24 months	332.6	384.1	427.6	433.1	462.6	445.8	428.4	430.2	411.1	395.0	395.1	347.1	340.3
24-36 months	60.2	52.1	57.8	51.6	33.5	32.6	30.6	33.7	30.4	12.4	17.7	25.5	26.2
More than 36 months	198.8	155.2	156.8	158.4	135.1	115.0	110.0	104.3	97.4	72.7	84.2	77.4	63.8
Total	794.2	772.3	810.8	806.3	823.8	753.3	745.8	726.5	696.2	607.1	591.5	575.3	554.5
Maturity													
7 days-1 month	2.0	0.5	0.9	0.4	1.0	0.1	3.0	1.2	0.2	0.4	1.0	1.4	0.8
1-3 months	5.0	4.6	4.8	8.2	6.2	3.6	6.0	6.2	1.8	2.8	2.4	3.9	4.2
3-6 months	8.4	7.4	5.6	3.4	6.8	9.5	9.2	9.1	12.1	9.4	5.3	5.7	5.3
6-12 months	10.0	11.0	9.4	8.2	9.4	8.0	5.5	5.3	8.6	8.3	7.3	10.8	12.1
12-24 months	41.9	49.7	52.7	53.7	56.2	59.2	57.4	59.2	59.0	65.1	66.8	60.3	61.4
24-36 months	7.6	6.7	7.1	6.4	4.1	4.3	4.1	4.6	4.4	2.0	3.0	4.4	4.7
More than 36 months	25.0	20.1	19.3	19.6	16.4	15.3	14.7	14.4	14.0	12.0	14.2	13.5	11.5
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

(In millions of Fiji dollars)

(In percent of total)

Source: Reserve Bank of Fiji, *Quarterly Review*, (various issues).

1/ Excludes nonresidents' foreign currency deposits.

Table 35. Fiji: Consolidated Assets and Liabilities of Nonbank Financial Institutions, 1992-97 1/

(In millions of Fiji dollars; end of period)

	1992	1993	1994	1995	1996	1997
Assets	1363.7	1583.0	1780.6	1966.8	1938.6	2140.3
Cash	146.0	153.3	166.5	170.1	161.8	150.9
Claims on government	582.8	640.3	718.2	786.4	806.5	980.6
Claims on official entities	234.5	302.7	329.2	374.1	323.2	332.6
Claims on private sector	400.4	486.7	566.7	636.2	647.1	676.2
Liabilities	1363.7	1583.0	1780.6	1966.8	1938.6	2140.3
Contributions (FNPF)	821.2	911.8	1007.2	1099.0	1190.7	1280.6
Borrowings from:						
Government	1.3	6.3	6.0	2.4	2.4	2.4
Commercial banks	49.3	92.8	46.1	32.9	33.9	25.8
Foreign liabilities	25.8	29.2	32.9	36.4	39.7	40.5
Capital and reserves	399.1	455.1	494.3	552.2	600.9	664.8
Other items, net 2/	67.0	87.8	194.1	243.9	71.0	126.2

Source: Data provided by the Fiji authorities.

1/ Includes the Fiji Development Bank, the Fiji National Provident Fund, the Housing Authority, the Home Finance Company Limited, the Unit Trust of Fiji and Credit Corporation Limited (as of 1993), the Merchant Bank of Fiji (as of 1992), and excludes insurance companies.

2/ Includes insurance companies.

Table 36. Fiji: Balance of Payments, 1992-97

(In millions of U.S. dollars, unless otherwise specified)

	1992	1993	1994	1995	1996	1997
Trade balance	-183.8	-276.1	-223.1	-234.6	-190.6	-318.2
Exports (f.o.b.)	355.0	376.8	496.5	526.8	649.4	510.5
Of which: Sugar	147.2	149.6	172.3	196.3	215.0	147.8
Garments	77.7	83.5	96.3	131.5	135.3	138.6
Gold	40.4	43.3	42.8	41.7	58.1	51.2
Imports (f.o.b.)	538.8	652.8	719.7	761.4	839.9	828.7
Services, net	122.1	131.8	112.1	126.2	171.7	248.7
Nonfactor (net)	172.1	186.0	198.2	198.1	233.0	316.3
Of which: Travel earnings	174.9	181.3	208.1	226.3	227.9	257.3
Factor	-50.0	-54.2	-86.1	-72.0	-61.3	-67.6
Private transfers, net	-16.3	-11.1	-23.8	-26.5	-30.4	-11.4
Official transfers, net	94.4	80.2	71.7	116.3	110.7	85.0
Current account	16.4	-75.2	-63.1	-18.7	61.4	4.2
Capital, net	58.7	13.4	27.7	72.0	-13.8	-7.2
Official, net	-25.3	-31.7	-33.2	-16.4	-7.0	-7.3
Others	14.0	-30.7	-7.3	34.1	16.7	-2.8
Commercial banks	6.3	-17.3	-6.8	15.9	11.0	-0.7
Trade credit	7.7	-13.5	-0.5	18.2	5.7	-2.1
Direct Investment	70.1	75.8	68.2	54.2	-23.5	2.9
Errors and omissions	-15.8	16.2	24.1	24.1	21.8	-25.6
Overall balance	59.3	-45.7	-11.3	77.4	69.4	-28.7
	(In percent of GDP)					
Trade balance	-12.0	-16.9	-12.2	-11.8	-9.0	-15.1
Current account	1.1	-4.6	-3.5	-0.9	2.9	0.2
Overall balance	3.9	-2.8	-0.6	3.9	3.3	-1.4
External Debt	20.7	17.9	15.5	13.5	12.1	10.8
Debt-service ratio 1/	8.2	7.1	7.1	4.7	4.2	2.9
Memorandum items:						
Total domestic exports (US\$ mn.)	370.3	384.9	454.2	547.8	585.1	494.5
Imports of goods (c.i.f.) 2/ (US\$ mn.)	563.0	688.8	724.3	816.6	823.0	868.1
Gross official reserves (US\$ mn.)	316.8	269.2	273.1	348.7	426.8	359.7
(In months of imports of goods, c.i.f.) 2/	6.8	4.7	4.5	5.1	6.2	5.0

Sources: Data provided by the Fiji Bureau of Statistics and the Reserve Bank of Fiji; and Fund staff estimates.

1/ In percent of exports of goods and services.

2/ Adjusted for reexports.

Table 37. Fiji: Exports by Commodity, 1992-97

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997
Sugar						
Value	147.2	149.6	172.3	196.3	215.0	147.8
Of which: Transfer from EU 1/	68.6	54.4	58.1	78.7	75.9	58.9
Volume ('000 tonne)	364.8	439.1	472.0	444.3	500.3	299.8
Unit value (US\$/ton; excluding EU transfers)	215.6	217.0	241.9	264.7	278.0	296.4
Molasses						
Value	8.7	6.5	9.3	15.1	15.7	8.8
Volume ('000 tons)	136.7	117.7	140.3	188.5	144.0	122.3
Unit value (US\$/ton)	63.8	55.1	66.2	80.4	108.9	71.9
Coconut Oil						
Value	3.8	2.4	2.6	2.8	4.0	3.9
Volume ('000 tons)	7.9	6.0	4.1	4.0	5.7	5.8
Unit value (US\$/ton)	480.1	400.0	633.0	693.3	700.1	680.6
Gold						
Value	40.4	43.3	42.8	41.7	58.1	51.2
Volume ('000 fine oz.)	118.8	121.6	112.6	109.6	150.7	148.2
Unit Value (US\$/fine oz.)	339.9	355.8	379.7	380.2	385.9	345.3
Fish						
Of which: Canned fish 2/						
Value	19.1	20.4	26.7	24.3	20.9	16.6
Volume ('000 ton)	5.7	4.7	9.8	7.0	6.9	7.4
Unit Value (F\$/ton)	3350.0	4333.2	2725.1	3474.2	3026.0	2245.9
Fresh fish	2.9	8.7	14.3	19.9	16.7	14.5
Forestry products 3/	23.9	23.6	25.8	37.8	32.5	23.5
Garments	77.7	83.5	96.3	131.6	135.3	138.6
Other domestic exports	41.3	44.7	61.6	73.0	81.5	85.8
Total domestic exports	370.3	384.9	454.2	547.8	585.1	494.5
Reexports (BOP basis)	53.4	46.2	100.4	57.7	140.2	74.9
Less:						
Aircraft and shipstores (BOP basis)	21.3	21.3	14.8	17.4	22.8	21.3
Leased aircraft returned	0.0	0.0	51.3	0.0	59.5	0.0
Total exports, f.o.b.	355.0	376.8	496.5	526.8	649.4	510.5

Sources: Fiji Bureau of Statistics.

1/ Excess value of exports to the EU over world market price.

2/ Domestic exports plus imported fish processed at the cannery.

3/ Logs, sawn timber, veneer, and plywood.

Table 38. Fiji: Sugar Exports by Destination, 1992-96

	1992	1993	1994	1995	1996
(In U.S. dollars per metric ton)					
Unit value					
European Union	581.5	568.2	578.1	601.5	618.5
New Zealand	0.0	0.0	0.0	0.0	0.0
Malaysia	231.5	229.1	231.3	234.8	238.1
China	235.1	0.0	0.0	0.0	0.0
Other 1/	221.0	210.8	242.7	397.3	292.3
Of which: United States	311.9	396.8	396.4	382.5	457.7
Average (weighted)	396.6	340.8	379.2	461.0	435.7
(In thousands of metric ton)					
Volume					
European Union	177.0	154.2	175.8	167.6	235.4
New Zealand	0.0	0.0	0.0	0.0	0.0
Malaysia	117.0	105.9	112.2	105.9	93.5
China	15.0	0.0	0.0	0.0	0.0
Other 1/	62.0	179.1	184.0	145.6	171.4
Of which: United States	16.0	8.5	11.2	12.5	21.1
Average (weighted)	364.9	439.2	472.0	419.1	500.3
(In millions of U.S. dollars; f.o.b.)					
Value					
European Union	102.9	87.6	101.6	100.8	145.6
New Zealand	0.0	0.0	0.0	0.0	0.0
Malaysia	27.1	24.3	26.0	24.9	22.3
China	3.5	0.0	0.0	0.0	0.0
Other 1/	13.7	37.8	44.7	57.8	50.1
Of which: United States	5.0	3.4	4.4	4.8	9.7
Average (weighted)	144.7	149.7	179.0	193.2	218.0

Sources: Fiji Bureau of Statistics.

1/ Includes exports to Pacific islands.

Table 39. Fiji: Total Imports and Reexports, 1992-97 1/

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997
Total imports (C.I.F)	637.7	756.2	839.5	891.6	986.0	964.3
Food	90.6	108.3	113.3	129.6	139.0	134.8
Beverages and tobacco	5.4	6.4	7.2	9.4	9.4	7.9
Crude materials	4.8	4.2	4.8	6.5	6.3	7.8
Mineral fuel	88.8	86.1	93.8	97.8	132.0	135.7
Oil and fats	7.5	8.5	8.7	11.7	10.5	9.7
Chemicals	52.3	53.2	61.1	66.0	73.3	75.3
Manufactured goods	159.1	163.2	190.6	239.6	255.0	266.3
Machinery and transport equipment	163.2	235.0	270.7	222.4	235.6	198.9
Of which: Aircrafts (market value)	26.9	59.5	95.0	30.9	35.2	2.8
Miscellaneous article	59.9	82.1	80.9	99.1	115.1	119.1
Commodities n.e.s	6.1	9.2	8.4	9.6	9.8	8.9
Of which: Reexports	74.7	67.5	115.2	75.0	163.0	96.2
Food, beverage, and tobacco	1.1	1.4	0.9	1.8	5.8	...
Crude materials	0.3	0.2	0.2	0.1	0.1	...
Mineral fuels 2/	38.3	45.1	40.3	46.3	60.5	61.8
Chemicals	1.0	1.4	1.4	1.4	1.9	...
Manufactured goods	7.0	6.5	6.4	8.0	8.3	...
Machinery and transport equipment	21.6	6.7	57.6	9.5	77.6	...
Of which: Aircrafts (lease value)	11.8	0.0	51.3	0.0	59.5	0.0
Miscellaneous goods	5.5	5.9	8.3	7.9	8.6	...
Less: Air Pacific fuel	5.3	5.9	6.3	7.1	8.6	8.3

Source: Fiji Bureau of Statistics.

1/ C.I.F. values; by SITC classification.

2/ Includes fuel sold to foreign aircraft and ships.

Table 40. Fiji: Direction of Trade, 1992-96

(In percent of total)

	1992	1993	1994	1995	1996
Exports (f.o.b.) 1/					
Australia	19.9	25.6	25.6	26.0	27.0
New Zealand	6.2	5.5	5.8	5.3	12.1
Pacific islands	6.8	6.0	5.6	5.5	9.4
European Union	33.0	25.9	24.5	25.2	20.1
United Kingdom	32.0	24.2	23.6	22.9	16.2
Other	1.0	1.7	0.9	2.3	3.9
Canada	3.2	7.2	5.6	3.6	6.2
United States	15.2	12.2	13.7	13.0	8.3
China	1.0	0.0	0.3	1.1	0.1
Hong Kong	1.0	0.5	0.5	0.9	0.7
Japan	6.1	8.7	8.2	6.6	6.6
Singapore	0.2	0.5	0.1	0.1	0.9
Taiwan Province of China	0.1	0.1	0.9	2.4	1.9
Other	7.3	7.8	9.2	10.3	6.7
Total	100.0	100.0	100.0	100.0	100.0
Imports (c.i.f.) 2/					
Australia	32.1	32.8	33.0	38.8	44.3
New Zealand	16.9	19.2	16.9	15.8	14.7
Pacific islands	0.3	0.3	0.6	0.5	0.3
European Union	7.1	5.6	3.7	3.8	4.4
United Kingdom	3.2	3.1	1.7	2.1	1.8
Other	3.9	2.5	2.0	1.7	2.6
Canada	0.3	0.4	0.3	0.5	0.7
United States	8.8	7.6	14.8	7.1	9.3
China	3.4	3.4	3.2	2.9	2.5
Hong Kong	3.2	3.3	2.1	2.8	1.7
Japan	10.3	11.0	8.1	7.2	5.2
Singapore	6.4	5.6	7.4	7.1	5.0
Taiwan Province of China	2.7	2.3	2.4	3.1	2.6
Other	8.5	8.5	7.5	10.4	9.3
Total	100.0	100.0	100.0	100.0	100.0

Sources: Fiji Bureau of Statistics; and Reserve Bank of Fiji, *Quarterly Review* (various issues).

1/ Domestic exports only.

2/ Including imports for reexports.

Table 41. Fiji: Services, Income, and Transfers, 1992-97

(In millions of U.S dollars)

	1992	1993	1994	1995	1996	1997
Services, net	172.1	186.0	198.2	198.1	233.0	316.3
Service receipts	475.8	507.1	564.2	596.8	645.9	729.1
Shipment	18.2	17.4	27.1	28.4	28.5	32.2
Other transportation	120.2	126.4	125.4	145.6	144.5	154.2
Travel	219.0	227.9	270.5	290.8	297.6	326.2
Tourism earnings	218.3	225.3	268.1	288.0	295.4	318.7
Other	0.7	2.6	2.4	2.8	2.2	7.5
Government n.i.e	39.8	42.8	46.1	39.8	46.3	51.9
Other private services	78.6	92.6	95.1	92.2	129.0	164.5
Service payments	303.7	321.1	365.9	398.7	412.9	412.7
Shipment	82.9	98.3	109.1	115.9	128.2	125.3
Other transportation	60.5	57.9	51.1	58.4	63.8	69.3
Travel	44.1	46.6	62.4	64.5	69.7	68.9
Tourism earnings	35.1	39.2	52.7	55.0	56.7	57.1
Other	9.0	7.4	9.6	9.5	13.0	11.8
Government n.i.e.	25.8	25.2	22.1	27.7	25.6	24.1
Other private services	90.4	93.0	121.2	132.2	125.6	125.1
Income, net	-50.0	-54.2	-86.1	-72.0	-61.3	-67.6
Income receipts	29.7	26.2	19.6	22.7	30.3	25.9
Official	23.0	25.6	18.4	17.6	24.5	21.7
Other	6.7	0.6	1.2	5.0	5.8	4.2
<i>Of which: Direct Investment</i>	6.7	0.5	1.1	4.8	5.6	3.9
Reinvested earnings	5.5	-0.5	0.3	4.1	4.6	3.1
Dividends and profits	0.1	0.4	0.1	0.0	0.4	0.6
Interest	1.2	0.6	0.7	0.8	0.4	0.6
Income payments	79.8	80.4	105.7	94.6	91.6	93.5
Official	17.4	15.2	14.2	10.5	9.2	7.8
Other	62.4	65.2	91.5	84.1	82.4	85.7
<i>Of which: Direct Investment</i>	61.6	64.8	91.0	83.7	81.9	84.9
Reinvested earnings	12.6	12.5	46.0	34.8	41.0	38.1
Dividends and profits	22.7	28.5	26.8	22.3	15.7	23.2
Interest	10.7	1.8	1.6	2.8	1.4	1.0
Private transfers, net	-16.3	-11.1	-23.8	-26.5	-30.4	-11.4
Receipts	35.1	40.4	38.2	36.2	44.2	55.3
Payments	51.4	51.5	61.9	62.6	74.6	66.7
Official transfers, net	94.4	80.2	71.7	116.3	110.7	85.0
Receipts	96.5	83.5	75.9	119.9	114.4	89.1
<i>Of which: aid in cash</i>	77.2	75.8	61.3	63.4	82.6	79.0
EU sugar ^{1/}	68.6	54.4	58.1	78.7	75.9	58.9
Payments	2.1	3.4	4.2	3.6	3.7	4.1
Memorandum items:						
Tourist arrivals (000)	278.5	287.5	318.9	318.5	339.6	359.4
Average length of stay (days)	8.7	8.6	8.6	8.5	8.3	8.7
Gross per capita spending (F\$/day)	90.4	88.1	92.8	96.6	96.8	94.0

Source: Fiji Bureau of Statistics.

^{1/} Exports to the EU in excess of world market prices.

Table 42. Fiji: Capital Account, 1992-97

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997
Total capital, net	58.7	13.4	27.7	72.0	-13.8	-7.2
Official capital, net	-25.3	-31.7	-33.2	-16.4	-7.0	-7.3
Government	-11.5	-8.2	3.6	-3.6	-1.8	-5.5
Receipts	7.4	9.1	19.7	15.1	12.3	5.4
Repayments	18.9	17.4	16.1	18.7	14.0	10.9
Public enterprises	-13.8	-23.4	-36.8	-12.7	-5.2	-1.8
Receipts	9.3	1.2	0.0	0.0	0.0	0.6
Repayments	23.2	24.6	36.8	12.7	5.2	2.4
Other capital	14.0	-30.7	-7.3	34.1	16.7	-2.8
Commercial banks	6.3	-17.3	-6.8	15.9	11.0	-0.7
Change in liabilities	3.7	-3.8	-8.1	3.9	36.8	20.4
Change in assets	2.6	-13.5	1.2	12.0	-25.9	-21.1
Short-term trade credit	7.7	-13.5	-0.5	18.2	5.7	-2.1
Total credit extended	-21.4	-29.3	-3.4	14.6	16.4	-15.9
Total credit received	29.1	15.8	2.9	3.6	-10.7	13.8
Direct investment	70.1	75.8	68.2	54.2	-23.5	2.9
Net equity	34.1	55.2	75.2	45.4	-9.7	16.5
Investment abroad	-4.5	0.5	3.7	-11.8	-26.2	-26.2
Equity capital	1.0	0.0	4.0	-7.8	-21.7	-23.1
Reinvestment earnings	-5.5	0.5	-0.3	-4.1	-4.6	-3.1
Investment in Fiji	38.6	54.7	71.5	57.2	16.5	42.7
Equity capital	-7.2	-6.9	-14.3	-12.7	-11.2	-1.0
Real estate	5.5	2.7	3.9	2.3	3.0	1.1
Other investment	27.7	46.4	35.9	32.7	-16.3	4.5
Reinvested earnings	12.6	12.5	46.0	34.8	41.0	38.1
Loans	35.9	20.6	-7.0	8.8	-13.8	-13.6
Drawings	52.8	47.5	25.4	27.9	10.2	7.2
Repayments	16.9	26.9	32.4	19.1	24.0	20.8

Source: Fiji Bureau of Statistics.

Table 43. Fiji: External Debt and Debt Service, 1992-97

(In millions of U.S. dollars)

	1992	1993	1994	1995	1996	1997
Total external debt 1/	317.4	292.1	283.3	269.2	255.6	227.3
Public sector (end period)	207.9	183.0	166.8	160.5	157.4	145.6
Government	130.6	123.6	134.6	136.1	137.8	129.7
Reserve Bank (IMF)	0.0	0.0	0.0	0.0	0.0	0.0
Public enterprises	77.3	59.4	32.2	24.4	19.6	15.9
Reserve Bank (IMF)	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	109.5	109.1	116.5	108.7	98.2	81.7
Debt service	68.1	62.8	75.5	52.7	53.8	36.4
Amortization	48.8	46.2	59.6	39.0	43.1	27.1
Public sector	40.4	36.9	52.7	31.4	19.2	13.4
Government	17.3	15.7	16.1	18.6	14.0	10.9
Public enterprise	23.1	21.3	36.7	12.7	5.2	2.4
IMF repurchases	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	8.4	9.3	6.8	7.6	23.9	13.7
Interest payments	19.4	16.5	16.0	13.7	10.7	9.3
Public sector	16.8	14.8	14.3	11.0	9.2	7.8
Government	9.4	8.8	8.8	9.4	8.1	7.0
Public enterprise	7.4	6.0	5.5	1.6	1.1	0.8
IMF charges	0.0	0.0	0.0	0.0	0.0	0.0
Private sector	2.5	1.8	1.6	2.7	1.5	1.5
Memorandum items:						
Borrowing (BOP)		26.8	36.4	23.2	28.1	10.5
Government		14.2	28.9	21.1	28.1	10.5
Public enterprise		1.8	0.0	0.0	0.0	0.0
Private		10.8	7.5	2.1	0.0	0.0
Exports of goods and services	830.8	883.9	1,060.7	1,123.6	1,295.3	1,239.6
Nominal GDP (in market prices)	1531.8	1,635.5	1,825.3	1,990.6	2,120.6	2,100.4
External debt (in percent of GDP)	20.7	17.9	15.5	13.5	12.1	10.8
Debt service ratio 2/	8.2	7.1	7.1	4.7	4.2	2.9

Source: Fiji Reserve Bank, "Debt Recording Management System."

1/ Medium- and long-term debt outstanding at end of period.

2/ In percent of exports of goods and services.

Table 44. Fiji: International Reserves, 1992-97

(In millions of U.S. dollars; end of period)

	1992	1993	1994	1995	1996	1997
Official net reserves	319.3	270.4	275.3	350.6	428.5	361.1
Reserve Bank of Fiji	318.4	269.2	273.1	348.7	426.8	360.1
Assets	318.4	269.2	273.1	348.7	426.8	360.1
Liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Central government	0.9	1.2	2.2	1.9	1.7	1.0
Assets	0.9	1.2	2.2	1.9	1.7	1.0
Liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Commercial bank reserves	-26.4	-12.6	-6.2	8.2	-3.1	-0.6
Assets	50.5	60.9	62.6	74.8	75.4	88.5
Liabilities	76.9	73.5	68.8	66.6	78.5	89.1
Total net reserves	292.9	257.9	269.1	358.8	425.4	360.5
Assets	369.8	331.3	337.9	425.4	503.9	449.6
Liabilities	76.9	73.5	68.8	66.6	78.5	89.1
Gross official reserves	319.3	270.4	274.5	350.4	426.8	360.1
In months of imports of goods, c.i.f. 1/	6.8	4.5	4.2	5.1	6.1	5.3
In months of imports of goods, c.i.f. 1/ 2/	6.8	4.7	4.5	5.1	6.2	5.0

Source: Reserve Bank of Fiji.

1/ Adjusted for reexports.

2/ Official reserves of the Reserve Bank of Fiji.

Table 45. Fiji: Changes in the Regulatory Framework for Current and Capital Account Transactions, 1995-98

Categories	1995/96	1997	1998
1. Remittances			
1.1 Emigration -emigrating Fiji citizens -returning expatriates upon expiry of contract	<ul style="list-style-type: none"> • requires RBF approval i.e., not delegated to banks • limit restricted upon departure to: <p>Emigrating Fiji citizens</p> <ul style="list-style-type: none"> a) \$200,000 (\$125,000 in 1995) lump sum per family; b) \$100,000 (\$75,000 in 1995) lump sum per single working person; and c) \$25,000 (no change) 6-monthly thereafter in both cases per a) and b) above, until funds are exhausted <p>Returning Expatriates</p> <ul style="list-style-type: none"> a) \$250,000 (same as in 1995) lump sum per family; and \$50,000 six-monthly until funds are exhausted 	<p>Emigrating Fiji Citizens</p> <ul style="list-style-type: none"> • limit restricted to \$250,000 lump sum upon departure and \$50,000 six-monthly thereafter per beneficiary until funds are exhausted • note: no discrimination between a family and a single working person. <p>Returning Expatriates</p> <ul style="list-style-type: none"> • (no change) 	<ul style="list-style-type: none"> • continues to require RBF approval i.e., not delegated • ceiling removed for both emigrating Fiji citizens and returning expatriates.
1.2 Profit remittances • Capital Profit • Retained Earnings	<ul style="list-style-type: none"> • requires RBF approval i.e., not delegated to banks • limit per annum restricted to: <ul style="list-style-type: none"> a) Capital—\$10.0 million (\$5 million in 1995) b) Operating—current year plus three years (current plus two years in 1995) not previously remitted c) Former Fiji residents may remit operating profits in addition to emigration allowance 	<ul style="list-style-type: none"> • limit per annum increased to: <ul style="list-style-type: none"> a) Capital—\$15.0 million b) Operating—current year plus four years not previously remitted 	<ul style="list-style-type: none"> • continues to require RBF approval • no change in capital profit limit • limit on operating profit increased to “current plus five years not previously remitted”

Categories	1995/96	1997	1998
1.3 Use of Credit Cards (for personal use while on travel overseas)	<ul style="list-style-type: none"> • travel expenses—fully delegated, shopping—\$5,000/trip and cash draw—\$500 per month 		<ul style="list-style-type: none"> • fully delegated if within imposed banks card limits
1.4 FNPF proceeds transfer	<ul style="list-style-type: none"> • bank delegated limit increased to \$25,000 (\$15,000 in 1995) 		<ul style="list-style-type: none"> • continues to require RBF approval
1.5 Advance payment - commercial imports	<ul style="list-style-type: none"> • bank delegated limit increased to \$100,000 per application (\$50,000 in 1995) 		<ul style="list-style-type: none"> • limit increased to \$500,000 per application
1.6 Subscription	<ul style="list-style-type: none"> • bank delegated limit increased to \$10,000 per amount due (\$5,000 in 1995) 	<ul style="list-style-type: none"> • delegated limit increased to \$15,000 	<ul style="list-style-type: none"> • fully delegated
1.7 Royalty, commission, patents, brokerage, and copyright charges	<ul style="list-style-type: none"> • bank delegated limit increased to \$50,000 per application (\$10,000 in 1995) 	<ul style="list-style-type: none"> • delegated limit increased to \$100,000 	<ul style="list-style-type: none"> • fully delegated
1.8 Travel Expenses	<ul style="list-style-type: none"> • bank delegated limit for travel allowance remained at F\$6,000 per applicant per trip of which up to: <ul style="list-style-type: none"> • \$1,500 cash limit (\$1,000 in 1995) inclusive of \$500 cash in Fijian currency • bank delegated limit per applicant per trip for travelers with one-way ticket remained at \$2,000 • fully delegate official travel allowances for government and statutory bodies officials (included under the \$6,000 travel allowance in 1995) 	<ul style="list-style-type: none"> • delegated limit for travel increased to F\$8,000 of which: <ul style="list-style-type: none"> • cash limit increased to \$5,000 (inclusive of \$500 cash in Fijian currency) • increased delegated limit to \$4,000 for travelers with one-way ticket 	<ul style="list-style-type: none"> • fully delegated except for cash limits to remain at 1997 limit
1.9 Maintenance	<ul style="list-style-type: none"> • bank delegated limit increased to \$10,000 per year (\$4,000 in 1995) 	<ul style="list-style-type: none"> • delegated limit increased to \$15,000 	<ul style="list-style-type: none"> • fully delegated

Categories	1995/96	1997	1998
1.10 Gift and wedding expenses	<ul style="list-style-type: none"> bank delegated limit increased to \$1,000 per applicant per year (\$500 in 1995) wedding expenses included under this category (not delegated in 1995) 	<ul style="list-style-type: none"> delegated limit increased to \$2,500 	<ul style="list-style-type: none"> fully delegated
1.11 Educational expenses	<ul style="list-style-type: none"> tuition fees - fully delegated living allowance - bank delegated limit of \$15,000 per year (\$10,000 in 1995) 	<ul style="list-style-type: none"> living allowance - increase in delegated to \$20,000 	<ul style="list-style-type: none"> living allowance - fully delegated
1.12 Personal imports	<ul style="list-style-type: none"> fully delegated in 1995 		
1.13 Medical expenses	<ul style="list-style-type: none"> fully delegated if payment is made directly to the medical institution 		
1.14 Import payments for commercial goods already received in Fiji Exception: oil import payments	<ul style="list-style-type: none"> fully delegated if payment is made directly to the supplier (as in 1995) 		
1.15 Oil import payments	<ul style="list-style-type: none"> requires Reserve Bank approval i.e., not delegated to banks 		<ul style="list-style-type: none"> fully delegated
1.16 Re-insurance and premium payments	<ul style="list-style-type: none"> fully delegated subject to approval of the Commissioner of Insurance 		
1.17 Proceeds from maturity of life insurance	<ul style="list-style-type: none"> bank delegated limit increased to \$25,000 per applicant (\$15,000 in 1995) 		<ul style="list-style-type: none"> former Fiji residents require RBF approval
1.18 Pensions due by firms	<ul style="list-style-type: none"> fully delegated in 1995 		<ul style="list-style-type: none"> include "superannuation and gratuity for expatriate staff" under this category
1.19 Freight and shipping costs	<ul style="list-style-type: none"> fully delegated in 1995 		

Categories	1995/96	1997	1998
1.20 Alimony, payments under court order	<ul style="list-style-type: none"> fully delegated in 1995 		<ul style="list-style-type: none"> include "collection of debt" as legally required
1.21 Cost of magazines, etc.	<ul style="list-style-type: none"> fully delegated in 1995 		<ul style="list-style-type: none"> requires RBF approval
1.22 Tax refund	<ul style="list-style-type: none"> fully delegated in 1995 		<ul style="list-style-type: none"> fully delegated
1.23 Purchase of lottery tickets	<ul style="list-style-type: none"> bank delegated limit remained at 1995 level of \$1,000 per year per applicant 		
1.24 Visa application fees	<ul style="list-style-type: none"> fully delegated in 1995 		
1.25 Advertising fees	<ul style="list-style-type: none"> bank delegated limit increased to \$50,000 per applicant (\$10,000 in 1995) 	<ul style="list-style-type: none"> delegated limit increased to \$100,000 	<ul style="list-style-type: none"> fully delegated
1.26 Interest, commission, collection, cable, postal, and other incidental charges due by banks to their branches of correspondents in countries abroad	<ul style="list-style-type: none"> fully delegated in 1995 		
1.27 Interest on offshore accounts or approved offshore loans	<ul style="list-style-type: none"> fully delegated in 1995 		
1.28 Movie/film hire charges	<ul style="list-style-type: none"> fully delegated in 1995 		
1.29 Prepayment of bills and letters of credit	<ul style="list-style-type: none"> fully delegated in 1995 		
1.30 News service charges	<ul style="list-style-type: none"> fully delegated in 1995 		

Categories	1995/96	1997	1998
1.31 Wages paid in foreign currency cash by shipping agents to foreign crew members	• bank delegated limit increased to \$50,000 per application (\$20,000 in 1995)	• delegated limit increased to \$100,000	• fully delegated
1.32 Transfers of government departments and statutory bodies	• fully delegated (bank delegated limit of \$20,000 in 1995)	• fully delegated	
1.33 Refund of hotel bookings and canceled airline tickets	• increase in bank delegated limit to \$5,000 per applicant per trip (\$2,000 in 1995)	• fully delegated	• include "payment of airfares" under this category
1.34 Management, technical service, and professional fees	• increase in bank delegated limit to \$50,000 per year per beneficiary (\$10,000 in 1995)	• delegated limit increased to \$200,000	• fully delegated
1.35 Reimbursement of Head Office expenses	• requires RBF approval i.e., not delegated to the banks (same as in 1995)	• bank delegated limit of \$50,000 per financial year	• fully delegated • include "other types of re- reimbursements" under this category
1.36 Contributions or donations to church and other charitable organizations, workshops and seminars, and clubs	• requires RBF approval i.e., not delegated	• requires RBF approval	• fully delegated
1.37 Proceeds earned locally by overseas performers (include professional sporting events)	• requires RBF approval i.e., not delegated	• requires RBF approval	• fully delegated
1.38 Deposits into expatriates external accounts - from sale of Fiji assets	• bank delegated limit increased to \$50,000 (\$20,000 in 1995)		• fully delegated • include "tax refund, insurance, or accident claims"

Categories	1995/96	1997	1998
1.38 Deposits into expatriates external accounts - from sale of Fiji assets	<ul style="list-style-type: none"> bank delegated limit increased to \$50,000 (\$20,000 in 1995) 		<ul style="list-style-type: none"> fully delegated include "tax refund, insurance, or accident claims"
2. Investments			
2.1 Local borrowing by nonresident controlled business entities registered and operating in Fiji	<ul style="list-style-type: none"> delegated limit for official lending institutions - \$100,000 per borrower (same as in 1995) 	<ul style="list-style-type: none"> delegated limit increased to \$200,000 include borrowing to cover selected fixed asset funding as well 	<ul style="list-style-type: none"> delegated limit increased to \$500,000 above \$500,000 requires RBF approval
2.2 Local borrowing by nonresident individuals	<ul style="list-style-type: none"> delegated limit for official lending institutions - \$30,000 per borrower (same as in 1995) 		<ul style="list-style-type: none"> delegated limit increased to \$50,000
2.3 Bridging finance for nonresidents	<ul style="list-style-type: none"> delegated limit for official lending institutions - \$50,000 per borrower (same as in 1995) 		
2.4 Guarantees e.g., immigration bonds, performance guarantee, indemnity guarantee, custom bonds	<ul style="list-style-type: none"> delegated limit increased to \$100,000 (\$10,000 in 1995) 	<ul style="list-style-type: none"> delegated limit increased to \$200,000 	<ul style="list-style-type: none"> delegated limit increased to \$500,000
2.5 Investment offshore—resident individuals	<ul style="list-style-type: none"> F\$5,000 per family per annum up to an overall national ceiling of F\$10 million 	<ul style="list-style-type: none"> limit increased to \$10,000 per family no change in overall ceiling 	<ul style="list-style-type: none"> limit increased to \$15,000 per family no change in overall ceiling
2.6 Investment offshore—companies	<ul style="list-style-type: none"> exporting companies (include other foreign exchange earners) are allowed to remit up to \$300,000 (same as in 1995) to set up sales offices or subsidiaries abroad 		<ul style="list-style-type: none"> \$500,000 per company to buy shares with a \$5 million national ceiling \$500,000 per company to set up sales office/subsidiaries offshore

Categories	1995/96	1997	1998
2.7 Investment offshore—NBFIs	<ul style="list-style-type: none"> • F\$30 million allocation for 1996 of \$15 million in 1995 (FNPF \$25 million; other NBFIs \$5 million) • note: \$30 million includes additional allocation of \$10 million to FNPF 	<ul style="list-style-type: none"> • F\$25 million allocation for 1997 (FNPF: \$20 million; others: \$5 million) 	<ul style="list-style-type: none"> • \$50 million allocation for 1998 (FNPF: \$40 million; others: \$10 million)
2.8 Foreign currency borrowing	<ul style="list-style-type: none"> • requires RBF approval i.e., not delegated 		
2.9 Purchase and sale of shares and other securities involving nonresidents	<ul style="list-style-type: none"> • requires RBF approval i.e., not delegated 		
2.10 Settlement of sale of properties/assets involving nonresidents	<ul style="list-style-type: none"> • requires RBF approval i.e., not delegated 		
3. Exports			
3.1 Repatriation of export proceeds	<ul style="list-style-type: none"> • exporters are allowed up to six months from date of exports to bring back to Fiji proceeds of exports 	<ul style="list-style-type: none"> • no change in policy 	<ul style="list-style-type: none"> • no change in policy
3.2 Nonmonetary transactions	<ul style="list-style-type: none"> • delegated to Customs up to \$10,000 per shipment (\$1,000 in 1995) 	<ul style="list-style-type: none"> • limit increased to \$50,000 per shipment 	<ul style="list-style-type: none"> • fully delegated to Customs
3.3 Foreign currency accounts	<ul style="list-style-type: none"> • requires RBF approval i.e., not delegated • exporters allowed to retain up to 20 percent (10 percent in 1995) in a foreign currency account of their choice on a needed basis, to pay for imports and other external liabilities • other foreign exchange earners are eligible to apply for a fca 	<ul style="list-style-type: none"> • more relaxed policy guidelines 	<ul style="list-style-type: none"> • limit increased to 25 percent • more relaxed policy guidelines

Categories	1995/96	1997	1998
<p>4.1 Net open position of banks and forward exchange cover</p>	<ul style="list-style-type: none"> • banks are allowed to hold "minimum working balances" • following a review in March 1995, the RBF withdrew its forward cover facility which was available to commercial banks • instead banks were encouraged to provide their own forward cover facilities to traders without requiring use of the RBF resources 	<ul style="list-style-type: none"> • banks allowed to maintain specific net open positions based on their actual capital holdings in Fiji • banks will be able to use this facility to hold foreign exchange receipts for forward transactions, up to a maximum cap, again dependent on their capital 	
<p>4.2 Redesignation of residential status</p>	<ul style="list-style-type: none"> • a commercial bank may designate a nonresident customer to resident status if the person has been living or working in Fiji for more than three years upon advice to the RBF 		

Source: The Reserve Bank of Fiji.