

Monetary Policy Data

| | Jul-15 | Jun-15 | Jul-14 |
|---|--------------|--------------|--------------|
| Foreign Reserves (TOP million) | 302.6 | 289.7 | 280.4 |
| Months of Imports (trade estimate) | 8.6 | 8.2 | 9.1 |
| Months of Imports (Foreign Exchange Transactions estimate) ¹ | 12.4 | 11.5 | 12.7 |
| Inflation (apc) | 1.6 | 0.2 | 1.9 |
| Imported (apc) | -3.9 | -4.1 | 4.6 |
| Domestic (apc) | 9.7 | 6.6 | -1.9 |

Activity Indicators

| | | | |
|--|--------------|--------------|--------------|
| Private Sector Credit Growth (apc) ² | 10.2 | 9.9 | -0.6 |
| Private Sector Outsd. Loan (Ann. Tot \$ m) | 241.2 | 240.0 | 219.0 |
| Household (apc) | 10.6 | 11.0 | 6.6 |
| <i>Household, adjusted (apc) ³</i> | 13.3 | 13.7 | 15.5 |
| Business (apc) ⁴ | 13.7 | 13.4 | 12.6 |
| Exchange Settlement Accounts (TOP million) | 160.8 | 151.8 | 136.5 |
| NRBT Notes on issue (TOP million) | 0.0 | 0.0 | 0.0 |
| Banks' holding of Govt Securities (TOPmillion) | 19.2 | 19.2 | 21.2 |
| Broad Money (M3, TOP million) ⁵ | 413.5 | 403.3 | 364.6 |
| Overseas Exchange Transactions ¹ | | | |
| Imports (annual Total, TOP million) | 293.9 | 301.1 | 264.7 |
| Imports (apc) | 11.0 | 15.0 | 1.1 |
| Exports (annual total, TOP million) | 15.3 | 15.7 | 16.0 |
| Exports (apc) | -4.0 | -0.5 | 28.5 |
| Travel Receipts (annual total, TOP million) | 60.5 | 56.0 | 73.1 |
| Travel Receipts (apc) | -17.3 | -28.0 | 0.9 |
| Remittances (annual total, TOP million) ⁷ | 209.0 | 202.4 | 204.1 |
| Remittances (apc) ⁷ | 2.4 | -2.2 | -2.6 |

Financial Markets

| | | | |
|--|---------------|---------------|---------------|
| Exchange Rate | | | |
| USD/TOP | 0.4645 | 0.4792 | 0.5561 |
| AUD/TOP | 0.6232 | 0.6175 | 0.5887 |
| NZD/TOP | 0.6954 | 0.6807 | 0.6362 |
| FJD/TOP | 0.9436 | 0.9484 | 0.9876 |
| Nominal Trade Weighted Index ⁶ | 96.91 | 97.20 | 98.12 |
| Real Trade Weighted Index ⁶ | 104.03 | 103.19 | 104.95 |
| Interest Rates | | | |
| Weighted Average Lending Rate (%) | 8.23 | 8.23 | 8.63 |
| Housing (%) | 8.53 | 8.50 | 8.62 |
| Business (%) ⁴ | 7.35 | 7.41 | 8.11 |
| Weighted Average Deposit Rate (%) | 2.28 | 2.35 | 2.18 |
| 12-month term (%) | 4.90 | 4.90 | 4.61 |
| Savings (%) | 2.46 | 2.52 | 2.32 |
| Term (%) | 4.01 | 4.08 | 3.82 |

Notes:

apc = annual percent change

1- apc calculations from December 2013 onwards uses foreign exchange transactions from merging OET data from banks and foreign exchange dealers.

All apc calculations before that time use banking system data only, and should be treated with caution.

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

3- Includes loans from some non-bank institutions.

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

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

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

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

Data in previous months may have been adjusted to incorporate revisions received from the domestic banking system.