

Monetary Policy Data

	May-12	Apr-12	May-11
Foreign Reserves (TOP million)	245.0	240.3	170.2
Months of Imports (trade estimate)	9.2	9.0	6.5
Months of Imports (OET estimate)	13.2	12.9	9.0
Inflation (apc)	0.4	1.5	9.7
Imported (apc)	0.6	2.2	11.0
Domestic (apc)	0.2	0.6	8.3

Activity Indicators

Private Sector Credit Growth (apc)*	-14.2	-14.8	-6.0
Private Sector Outsd. Loan (Ann. Tot \$ m)	240.2	240.1	280.0
Household (apc)	-4.7	-5.6	-4.7
Business (apc)	-24.5	-24.7	-6.9
Domestic Liquidity - cash (TOP million)	126.6	122.7	68.2
NRBT Notes on issue (TOP million)	0.0	0.0	0.0
Banks' holding of Govt Securities (TOPmillion)	19.0	19.0	20.1
Broad Money (M3, TOP million)	342.2	342.6	323.6
OET			
Imports (annual Total, TOP million)	222.7	224.3	227.5
Imports (apc)	-2.1	-2.1	10.0
Exports (annual total, TOP million)	8.2	11.0	11.3
Exports (apc)	-27.2	29.1	-3.6
Tourist Receipts (annual total, TOP million)	55.3	53.9	60.8
Tourist Receipts (apc)	-9.1	-9.7	23.1
Private Remittances (annual total, TOP million)	115.5	117.8	150.6
Private Remittances (apc)	-23.3	-23.2	-3.6

Financial Markets

Exchange Rate			
USD/TOP	0.5698	0.5848	0.5690
AUD/TOP	0.5664	0.5608	0.5289
NZD/TOP	0.7271	0.7072	0.7085
FJD/TOP	0.9914	0.9926	0.9569
NEER	103.5	104.2	101.9
REER	121.2
Interest Rates			
Weighted Average Lending Rate (%)	11.26	11.26	11.40
Housing (%)	10.13	10.13	10.51
Business (%)	12.26	12.26	12.33
Weighted Average Term Deposit Rate (%)	3.95	3.93	3.93
12-month term (%)	4.17	4.17	4.17
Savings (%)	1.90	1.92	1.61

Notes: apc = annual percent change

* Excluding the China loan for the reconstruction activity in the central business district.

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