Monetary Policy Data

Foreign Reserves (TOP million) Months of Imports (trade estimate) 9.2 9.1 9.0		Jan-14	Dec-13	Jan-13
Months of Imports (trade estimate) 9.2 9.1 9.0	Foreign Reserves (TOP million)	276.7	271.8	260.3
Inflation (apc)				
Imported (apc) 3.2 1.4 2.4 2.4 2.5	Months of Imports (Foreign Exchange Transactions estimate) ¹	12.9	12.6	12.0
Domestic (apc) 5.6 0.0 0.3				
Private Sector Credit Growth (apc) 3.4				
Private Sector Credit Growth (apc)² -3.4 -4.5 -7.8 Private Sector Outsd. Loan (Ann. Tot \$ m) 218.2 218.9 225.8 Household, adjusted (apc)³ 1.9 1.7 -0.5 Household, adjusted (apc)³ 10.1 10.2 3.1 Business (apc) -10.9 -13.0 -16.4 Exchange Settlement Accounts (TOP million) 10.0 0.0 0.0 0.0 0.0 NRBT Notes on issue (TOP million) 138.1 133.2 141.6 </td <td>Domestic (apc)</td> <td>5.6</td> <td>0.0</td> <td>0.3</td>	Domestic (apc)	5.6	0.0	0.3
Private Sector Outsd. Loan (Ann. To's m) Household (apc) 1.9 1.7 -0.5 Household, adjusted (apc) 3 10.1 10.2 3.1 Business (apc) -10.9 -13.0 -16.4 Exchange Settlement Accounts (TOP million) 138.1 133.2 141.6 NRBT Notes on issue (TOP million) 0.0 0.0 0.0 Banks' holding of Govt Securities (TOPmillion) 17.3 17.3 19.1 Broad Money (M3, TOP million) 257.3 258.5 261.3 Imports (annual Total, TOP million) 257.3 258.5 261.3 Imports (annual Total, TOP million) 14.3 14.2 12.1 Exports (annual total, TOP million) 14.3 14.2 12.1 Exports (annual total, TOP million) 84.2 83.3 78.4 Travel Receipts (annual total, TOP million) 212.4 211.7 203.1 Private Remittances (annual total, TOP million) 212.4 211.7 203.1 Private Remittances (annual total, TOP million) 212.4 211.7 203.1 Private Remittances (apc) 4.6 4.8 -11.8 Financial Markets Exchange Rate	Activity Indicators			
Household, adjusted (apc) 1.9	Private Sector Credit Growth (apc) ²	-3.4	-4.5	-7.8
Household, adjusted (apc) 3 10.1 10.2 3.1 Business (apc) -10.9 -13.0 -16.4 Exchange Settlement Accounts (TOP million) 138.1 133.2 141.6 NRBT Notes on issue (TOP million) 0.0 0.0 0.0 Banks' holding of Govt Securities (TOPmillion) 17.3 17.3 19.1 Broad Money (M3, TOP million) 4 350.5 355.8 338.9 Foreign Exchange Transactions 1 Imports (annual Total, TOP million) 257.3 258.5 261.3 Imports (apc) -1.5 0.4 -16.0 Exports (annual total, TOP million) 14.3 14.2 12.1 Exports (apc) 18.0 19.7 -14.9 Travel Receipts (annual total, TOP million) 84.2 83.3 78.4 Tourist Receipts (apc) 7.3 8.4 2.8 3.2 Private Remittances (annual total, TOP million) 212.4 211.7 203.1 Private Remittances (annual total, TOP million) 212.4 211.7 203.1 Private Remittances (apc) 4.6 4.8 -11.8 Financial Markets Exchange Rate		218.2	218.9	225.8
Business (apc) -10.9 -13.0 -16.4		1.9	1.7	-0.5
Business (apc) -10.9 -13.0 -16.4	Household, adjusted (apc) ³	10.1	10.2	3.1
NRBT Notes on issue (TOP million) 0.0 0.0 0.0 0.0	Business (apc)	-10.9	-13.0	-16.4
Banks' holding of Govt Securities (TOPmillion) 17.3 17.3 19.1	,	138.1	133.2	141.6
Broad Money (M3, TOP million) 4 350.5 355.8 338.9				
Foreign Exchange Transactions Imports (annual Total, TOP million) 257.3 258.5 261.3 Imports (annual Total, TOP million) 14.3 14.2 12.1 Exports (apc) 18.0 19.7 -14.9 Travel Receipts (annual total, TOP million) 84.2 83.3 78.4 Tourist Receipts (apc) 7.3 8.8 32.6 Private Remittances (annual total, TOP million) 212.4 211.7 203.1 Private Remittances (apc) 4.6 4.8 -11.8 Private Remittances (apc) 4.6 4.8 4.	•	17.3	17.3	19.1
Imports (annual Total, TOP million)	Broad Money (M3, TOP million) 4	350.5	355.8	338.9
Imports (annual Total, TOP million)	Foreign Exchange Transactions ¹			
Imports (apc)		257.3	258.5	261.3
Exports (apc) 18.0 19.7 -14.9	Imports (apc)	-1.5	0.4	-16.0
Travel Receipts (annual total, TOP million) Tourist Receipts (apc) Tourist Remittances (annual total, TOP million) Private Remittances (apc) Tourist Remittances (apc) Tourist Receipts		14.3	14.2	12.1
Tourist Receipts (apc) 7.3 8.8 32.6 Private Remittances (annual total, TOP million) 212.4 211.7 203.1 Private Remittances (apc) 4.6 4.8 -11.8 Financial Markets Exchange Rate USD/TOP 0.5433 0.5462 0.5799 AUD/TOP 0.6100 0.6046 0.5494 NZD/TOP 0.6535 0.6608 0.6872 FJD/TOP 0.9926 0.9951 0.9923 Nominal Trade Weighted Index 5 98.6 99.1 101.9 Real Trade Weighted Index 5 108.6 106.9 109.6 Interest Rates Weighted Average Lending Rate (%) 9.00 9.14 10.02 Housing (%) 8.65 8.71 9.16 Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39		18.0		-14.9
Private Remittances (annual total, TOP million)				
Private Remittances (apc) 4.6 4.8 -11.8	• • • • • • • • • • • • • • • • • • • •			
Sechange Rate	· · · · · · · · · · · · · · · · · · ·			
Sechange Rate	Private Remittances (apc)	4.6	4.8	-11.8
USD/TOP 0.5433 0.5462 0.5799 AUD/TOP 0.6100 0.6046 0.5494 NZD/TOP 0.6535 0.6608 0.6872 FJD/TOP 0.9926 0.9951 0.9923 Nominal Trade Weighted Index 5 98.6 99.1 101.9 Real Trade Weighted Index 5 108.6 106.9 109.6 Interest Rates Weighted Average Lending Rate (%) 9.00 9.14 10.02 Housing (%) 8.65 8.71 9.16 Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39	Financial Markets			
AUD/TOP 0.6100 0.6046 0.5494 NZD/TOP 0.6535 0.6608 0.6872 FJD/TOP 0.9926 0.9951 0.9923 Nominal Trade Weighted Index 5 98.6 99.1 101.9 Real Trade Weighted Index 5 108.6 106.9 109.6 Interest Rates Weighted Average Lending Rate (%) 9.00 9.14 10.02 Housing (%) 8.65 8.71 9.16 Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39	-			
NZD/TOP FJD/TOP 0.6535 0.9926 0.6608 0.9951 0.6872 0.9923 Nominal Trade Weighted Index 5 Real Trade Weighted Index 5 108.6 98.6 106.9 99.1 109.6 Interest Rates Weighted Average Lending Rate (%) Housing (%) Business (%) 9.00 8.65 9.18 9.14 9.22 10.00 Weighted Average Term Deposit Rate (%) 12-month term (%) 3.40 4.21 3.37 4.07 3.17 3.39				
FJD/TOP 0.9926 0.9951 0.9923				
Nominal Trade Weighted Index 98.6 99.1 101.9 Real Trade Weighted Index 108.6 106.9 109.6 Interest Rates Weighted Average Lending Rate (%) 9.00 9.14 10.02 Housing (%) 8.65 8.71 9.16 Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39				
Neighted Average Term Deposit Rate (%) 108.6 106.9 109.6 109				
Interest Rates Weighted Average Lending Rate (%) 9.00 9.14 10.02 Housing (%) 8.65 8.71 9.16 Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39				
Weighted Average Lending Rate (%) 9.00 9.14 10.02 Housing (%) 8.65 8.71 9.16 Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39			100.0	
Housing (%) 8.65 8.71 9.16 Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39				
Business (%) 9.18 9.22 10.00 Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39				
Weighted Average Term Deposit Rate (%) 3.40 3.37 3.17 12-month term (%) 4.21 4.07 3.39				
12-month term (%) 4.21 4.07 3.39	business (%)	9.18	9.22	10.00
	Weighted Average Term Deposit Rate (%)		3.37	3.17
Savings (%) 1.91 1.87 1.96				
	Savings (%)	1.91	1.87	1.96

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 March 2014, resulting in revisions to the data backdating to January 2012

⁵⁻ The methodology for calculating these series was updated in September 2013, resulting in revisions to the full history of data.

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