

Monetary Policy Data

| | Jun-16 | May-16 | Jun-15 |
|--|--------------|-------------------|-------------------|
| Foreign Reserves (TOP million) | 354.9 | 330.7 | 289.7 |
| Months of Imports (trade estimate) | 10.1 | 9.3 | 8.1 ^r |
| Months of Imports (Overseas Exchange Transactions estimate) ¹ | 13.2 | 12.4 ^r | 11.5 ^r |
| Inflation (apc) | 0.1 | -1.0 | 0.3 |
| Imported (apc) | -3.3 | -5.0 | -4.1 |
| Domestic (apc) | 4.8 | 4.4 | 6.5 |

Activity Indicators

| | | | |
|---|--------------|--------------------|--------------------------|
| Total Credit Growth (apc)² | 14.5 | 14.5 | 11.4^r |
| Total Outstanding Loan (Ann. Tot \$ m)² | 352.3 | 348.7 | 307.6^r |
| Household (apc) | 21.1 | 19.6 | 11.0 |
| Business (apc) ³ | 8.1 | 9.4 | 13.5 ^r |
| Exchange Settlement Accounts (TOP million) | 167.7 | 164.6 | 151.8 |
| NRBT Notes on issue (TOP million) | 0.0 | 0.0 | 0.0 |
| Banks' holding of Govt Securities (TOPmillion) | 26.6 | 26.7 | 19.2 |
| Broad Money (M3, TOP million) ⁴ | 470.5 | 460.5 | 403.3 |
| Overseas Exchange Transactions¹ | | | |
| Imports (annual Total, TOP million) | 322.1 | 320.4 ^r | 301.9 ^r |
| Imports (apc) | 6.7 | 8.8 ^r | 15.5 ^r |
| Exports (annual total, TOP million) | 15.4 | 15.1 | 15.4 ^r |
| Exports (apc) | 0.1 | 0.7 | -2.7 ^r |
| Travel Receipts (annual total, TOP million) | 85.1 | 84.0 | 70.1 ^r |
| Travel Receipts (apc) | 21.3 | 24.6 ^r | -13.1 ^r |
| Remittances (annual total, TOP million) ⁵ | 256.3 | 251.3 | 203.1 ^r |
| Remittances (apc) ⁵ | 26.2 | 25.1 ^r | -2.5 ^r |

Financial Markets

| | | | |
|---|--------------|--------------|---------------------------|
| Exchange Rate | | | |
| USD/TOP | 0.4498 | 0.4465 | 0.4792 |
| AUD/TOP | 0.6061 | 0.6080 | 0.6175 |
| NZD/TOP | 0.6421 | 0.6568 | 0.6807 |
| FJD/TOP | 0.9140 | 0.9113 | 0.9484 |
| Nominal Trade Weighted Index⁶ | 90.48 | 91.32 | 97.10^r |
| Real Trade Weighted Index⁶ | 96.95 | 97.51 | 105.11^r |
| Interest Rates | | | |
| Weighted Average Lending Rate (%) | 7.88 | 7.88 | 8.23 ^r |
| Housing (%) | 8.09 | 8.06 | 8.50 |
| Business (%) ³ | 8.67 | 7.05 | 7.41 ^r |
| Weighted Average Deposit Rate (%) | 2.27 | 2.22 | 2.35 |
| 12-month term (%) | 5.29 | 5.19 | 4.90 |
| Savings (%) | 2.51 | 2.46 | 2.52 |
| Term (%) | 3.98 | 3.86 | 4.08 |

Notes: apc = annual percent change

1- Historical OET data up to May 2014 has been updated with the transition to Balance of Payments Manual 6, causing slight revisions compared to previous publications.

2- This series includes total loans from the banking system.

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

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 this series was updated in May 2015, resulting in revisions to the data backdating to May 2014.

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

r- Data in previous months may have been adjusted to incorporate revisions.