

MONEY AND BANKING**5.2 DETERMINANTS OF THE MONEY SUPPLY
[FJD000]**

At Last Wednesday of Month/Year	Domestic Credit				Change in Domestic Credit (%)	Foreign Assets [Net] (a)	Change in Foreign Assets (%)	Less Other Items (Net)	Less: RBF Notes/ Bonds	Total Money Supply (M3)	
	Government (Net)	Official Entities	Private Sector	Total							
Yearly											
1995	20,916	137,807	1,112,154	1,270,877	1.1	513,621	21.7	260,117		1,524,381	
1996	33,604	145,799	1,164,987	1,344,390	5.8	590,135	14.9	382,653		1,551,872	
1997	24,676	164,505	1,013,931	1,203,112	-10.5	558,512	-5.4	349,886		1,411,738	
1998	6,148	154,392	963,787	1,124,327	-6.5	796,028	42.5	358,114		1,562,241	
1999	4,712	137,137	1,143,252	1,285,101	14.3	827,014	3.9	285,567		1,826,548	
2000	74,226	138,699	1,145,898	1,358,823	5.7	898,115	8.6	314,647		1,942,291	
2001	132,482	120,012	1,081,768	1,334,262	-1.8	845,951	-5.8	298,558		1,881,655	
2002	157,967	97,705	1,136,074	1,391,746	4.3	741,008	-12.5	114,150		2,018,604	
2003	236,358	100,055	1,326,446	1,662,859	19.5	728,982	-1.6	85,962		2,305,879	
2004	178,095	127,337	1,565,809	1,871,241	12.5	1,045,630	7.9	78,849		2,838,022	
2005	277,488	141,948	1,949,300	2,368,736	26.6	822,482	-30.2	65,621		3,125,597	
2006	356,101	160,004	2,411,459	2,927,564	23.6	441,730	-46.3	356,995		3,012,299	
2007	302,848	238,057	2,479,168	3,020,073	3.2	732,312	65.8	426,394		3,325,859	
2008	187,838	221,445	2,757,143	3,166,426	4.8	466,231	-36.3	534,988		3,097,669	
2009	309,910	226,595	2,762,584	3,299,089	4.2	962,294	106.4	934,104		3,327,279	
2010	194,223	195,118	2,850,270	3,239,611	-1.8	1,194,365	24.1	977,864		3,456,112	
Monthly											
2010	January	347,671	214,715	2,749,358	3,311,744	3.9	995,487	125.1	969,800		3,337,431
	February	368,680	228,892	2,762,406	3,359,978	4.2	975,214	167.5	993,806		3,341,386
	March	356,307	232,561	2,793,574	3,382,442	5.4	985,411	199.1	1,001,746		3,366,107
	April	311,766	240,652	2,787,219	3,339,637	3.9	986,334	84.9	961,884		3,364,087
	May	324,796	250,456	2,767,798	3,343,050	2.9	1,003,250	76.6	966,722	9,966	3,369,612
	June	309,113	243,962	2,798,438	3,351,513	2.9	1,016,904	83.3	949,041	29,812	3,389,564
	July	266,035	244,505	2,781,443	3,291,983	1.5	1,045,542	66.1	960,547	29,960	3,347,018
	August	274,318	240,913	2,798,655	3,313,886	0.6	1,075,538	32.2	954,437	49,918	3,385,069
	September	269,463	229,712	2,839,773	3,338,948	1.6	1,099,728	21.4	964,792	24,962	3,448,922
	October	203,458	192,408	2,821,477	3,217,343	-1.7	1,166,724	25.6	968,645	-34	3,415,456
	November	237,232	197,548	2,842,788	3,277,568	-0.6	1,177,505	21.4	972,376		3,482,697
	Decemeber	194,223	195,118	2,850,270	3,239,611	-1.8	1,194,365	24.1	977,864		3,456,112
2011	January	219,645	191,079	2,845,823	3,256,547	-1.7	1,197,060	20.2	959,998	-	3,493,609
	February	209,907	192,119	2,867,082	3,269,108	-2.7	1,199,454	23.0	983,487	-	3,485,075
	March	227,683	190,885	2,903,680	3,322,248	-1.8	1,177,025	19.4	983,576	-	3,515,697
	April	176,255	189,864	2,879,157	3,245,276	-2.8	1,225,335	24.2	928,488	-	3,542,123
	May	136,077	186,916	2,900,691	3,223,684	-3.6	1,350,208	34.6	935,858	-	3,638,034
	June	164,449	189,179	2,917,383	3,271,011	-2.4	1,402,074	37.9	939,370	-	3,733,715

Notes: [a] Foreign Assets (Net) is the total foreign assets of commercial banks, the Reserve Bank of Fiji and Central Government less foreign liabilities of commercial banks and the Reserve Bank of Fiji.

[b] Revision of data reflects the new definition of Official Foreign Reserves

Definitions: Domestic Credit: All outstanding claims by the banking system on the Government, official entities and the private sector.

Source: Reserve Bank of Fiji.