

## MONEY AND BANKING

6.1 MONEY SUPPLY  
[FJD000]

At Last Wednesday of Month/Year	Currency in Circulation	Demand Deposit	Local Bills Payable	Money Supply [M1]	Change in [M1]	Saving Deposits	Time Deposits	Total Deposits [M2]	Change in Quasi Money	Broad Money Supply [M3]	Change in [M3]	
	(a)	(b)		(4=1+2+3)	(%)			(Quasi Money) (8=6+7)		(10=4+8)	(%)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)		(9)	(10)	(11)
	Yearly											
1994	115,594	238,906	12,998	367,498	-4.8	307,341	780,663	1,088,004	5.9	1,455,502	3.0	
1995	117,800	283,349	11,378	412,527	12.3	320,517	791,335	1,111,852	2.2	1,524,379	4.7	
1996	125,427	345,018	11,416	481,861	16.8	343,414	726,582	1,069,996	-3.8	1,551,857	1.8	
1997	134,010	331,769	10,541	476,320	-1.2	360,207	575,305	935,512	-12.6	1,411,832	-9.0	
1998	159,766	321,105	13,060	493,931	3.7	393,956	465,941	859,897	-8.1	1,353,828	-4.1	
1999	189,892	482,134	22,435	694,461	40.6	433,162	418,484	851,646	-1.0	1,546,107	14.2	
2000	163,259	416,740	13,740	593,739	-14.5	438,711	481,408	920,119	8.0	1,513,858	-2.1	
2001	181,714	425,176	14,056	620,946	4.6	443,506	402,662	846,168	-8.0	1,467,114	-3.1	
2002	202,611	493,480	15,867	711,958	14.7	463,246	407,316	870,562	2.9	1,582,520	7.9	
2003	226,170	650,750	23,074	899,994	26.4	501,555	578,947	1,080,502	24.1	1,980,496	25.1	
2004	252,348	742,792	22,876	1,018,016	13.1	562,265	605,427	1,167,692	8.1	2,185,708	10.4	
2005	280,127	893,540	23,446	1,197,113	17.6	619,064	697,656	1,316,720	12.8	2,513,833	15.0	
2006	294,246	830,424	17,701	1,142,371	-4.6	605,793	1,264,137	1,869,930	42.0	3,012,301	19.8	
2007	290,360	1,324,296	24,274	1,638,930	43.5	645,667	1,041,262	1,686,929	-9.8	3,325,859	10.4	
2008	314,743	985,178	16,606	1,316,527	-19.7	693,611	1,087,528	1,781,139	5.6	3,097,666	-6.9	
Monthly												
2007	January	276,213	825,502	20,328	1,122,043	-8.4	592,974	1,293,569	1,886,543	41.4	3,008,586	17.6
	February	272,234	805,860	13,938	1,092,032	-10.4	596,876	1,288,928	1,885,804	37.5	2,977,836	15.0
	March	281,470	763,271	27,796	1,072,537	-9.1	597,750	1,297,772	1,895,522	35.1	2,968,059	14.9
	April	273,084	872,413	25,651	1,171,148	-0.9	593,471	1,277,720	1,871,191	24.1	3,042,339	13.1
	May	277,200	896,413	13,563	1,187,176	8.2	610,987	1,257,357	1,868,344	18.3	3,055,520	14.2
	June	287,911	949,979	19,376	1,257,266	8.2	612,152	1,269,127	1,881,279	17.7	3,138,545	13.7
	July	274,988	1,011,855	18,177	1,305,020	15.1	612,314	1,233,500	1,845,814	14.8	3,150,834	14.9
	August	287,124	1,072,196	16,760	1,376,080	22.6	620,767	1,181,977	1,802,744	8.6	3,178,824	14.3
	September	287,450	1,236,442	22,014	1,545,906	39.3	623,910	1,101,125	1,725,035	1.7	3,270,941	16.6
	October	283,594	1,334,641	20,809	1,639,044	50.7	642,573	1,070,433	1,713,006	-2.1	3,352,050	18.1
	November	290,252	1,286,116	21,336	1,597,704	43.2	648,690	1,060,152	1,708,842	-6.0	3,306,546	12.7
	December	290,360	1,324,296	24,274	1,638,930	43.5	645,667	1,041,262	1,686,929	-9.8	3,325,859	10.4
2008	January	286,437	1,341,068	18,989	1,646,494	46.7	655,743	1,006,621	1,662,364	-11.9	3,308,858	10.0
	February	287,831	1,339,065	17,706	1,644,602	50.6	646,944	1,033,184	1,680,128	-10.9	3,324,730	11.6
	March	289,340	1,314,383	22,292	1,626,015	51.6	657,087	1,043,340	1,700,427	-10.3	3,326,442	12.1
	April	287,847	1,369,729	21,037	1,678,613	43.3	671,156	1,024,796	1,695,952	-9.4	3,374,565	10.9
	May	302,707	1,357,144	20,078	1,679,929	41.5	681,394	990,425	1,671,819	-10.5	3,351,748	9.7
	June	293,112	1,345,498	26,456	1,665,066	32.4	678,254	974,071	1,652,325	-12.2	3,317,391	5.7
	July	299,698	1,308,242	21,584	1,629,524	24.9	688,851	1,021,067	1,709,918	-7.4	3,339,442	6.0
	August	305,533	1,313,176	15,622	1,634,331	18.8	690,934	1,007,793	1,698,727	-5.8	3,333,058	4.9
	September	299,231	1,258,254	30,221	1,587,706	2.7	698,804	1,024,185	1,722,989	-0.1	3,310,695	1.2
	October	309,687	1,144,482	18,012	1,472,181	-10.2	701,156	1,079,387	1,780,543	3.9	3,252,724	-3.0
	November	306,085	1,079,043	15,172	1,400,300	-12.4	702,609	1,096,076	1,798,685	5.3	3,198,985	-3.3
	December	314,743	985,178	16,606	1,316,527	-19.7	693,611	1,087,528	1,781,139	5.6	3,097,666	-6.9
2009	January	316,102	899,552	21,957	1,237,611	-24.5	686,366	1,155,515	1,841,881	9.2	3,079,492	-7.4
	February	309,815	889,257	16,151	1,215,223	-26.2	681,714	1,112,476	1,794,190	7.9	3,009,413	-9.0
	March	298,493	879,807	24,883	1,203,183	-26.8	686,153	1,081,275	1,767,428	5.2	2,970,611	-10.7

Notes: [a] Notes and coins issued less Local Currency held with commercial banks.

[b] Demand deposits with commercial banks and the Reserve Bank of Fiji less cheques in transit. Demand deposits of the Central Government are excluded.

## Definitions:

Money Supply: Includes currency in circulation and all the deposits of the private sector and non-financial public enterprises that can be used to make payments.Quasi-Money: Various deposits held with banks. Quasi-money can not be used as a direct means of payment but in practice can be readily converted into money with little delay or financialCurrency in Circulation: Currency that is in the hands of the public, or currency outside banks. It is measured by subtracting cash held by deposit money banks from the amount of currencyDemand Deposits: Funds held in an account with a bank that are transferrable by cheque.Saving Deposit: Interest-bearing bank account from which funds can be withdrawn at any time without penalty.Time Deposit: Bank savings deposits with scheduled maturity dates. If funds are withdrawn prior to maturity dates, some interest is lost as penalty.

Source: Reserve Bank of Fiji