

MONEY AND BANKING

5.9A FIJI DEVELOPMENT BANK LOANS - APPROVALS¹

FJD [000]

Period	Loans to Individuals	Commercial/ Industrial	Agricultural	Leasing/ Working Capital	Economic Rehabilitation Package	Small Business Scheme	Others *	Total	
Yearly									
1990	19,915	20,143	13,297	n/a	n/a	n/a	n/a	53,355	
1991	22,746	34,766	16,693	n/a	n/a	n/a	n/a	74,205	
1992	18,037	26,712	12,800	n/a	n/a	n/a	n/a	57,549	
1993	16,291	54,009	14,147	n/a	n/a	n/a	n/a	84,447	
1994	16,372	40,768	13,554	1,887	n/a	n/a	n/a	72,581	
1995	29,485	46,042	8,323	9,804	n/a	n/a	n/a	93,654	
1996	11,797	24,640	5,324	3,554	n/a	n/a	n/a	45,315	
1997	13,764	19,660	5,153	2,597	n/a	n/a	n/a	41,174	
1998	5,304	44,989	28,815	3,375	n/a	n/a	n/a	82,483	
1999	5,007	20,382	8,943	3,471	n/a	n/a	n/a	37,803	
2000	5,778	16,510	5,078	2,587	9,038	797	n/a	39,788	
2001	4,525	18,203	5,580	2,064	834	2,981	n/a	34,187	
2002	13,613	20,123	3,130	2,628	4,350	962	n/a	44,806	
2003	16,308	36,177	5,258	4,176	6,873	1,207	n/a	69,999	
2004	34,456	81,824	6,245	973	13	1,676	16,295	141,482	
2005	14,591	149,585	6,748	3,777	n/a	3,071	65,583	243,355	
2006	18,914	57,368	13,042	4,092	12	3,315	24,441	121,184	
2007	16,544	45,901	7,795	6,124	n/a	3,352	21,522	101,238	
2008	5,755	42,540	22,109	104	20	2,566	1,213	74,307	
2009	2,943 ^[a]	27,627 ^[a]	35,624 ^[a]	220	n/a	1,807	163	68,384	
2010	1,336	16,361	5,175	200	n/a	1,400	407	24,879 ^[b]	
2011	1,255	36,336 ^[c]	15,376 ^[d]	35	n/a	2,793	16,588 ^[e]	72,383	
2012	7,378 ^[e]	52,083 ^[f]	26,156 ^[e]	10	n/a	2,916	4,591	93,134	
2013	7,386	65,300	34,013	14	n/a	6,358	24,084	137,155	
2014	4,308 ^[g]	87,039 ^[h]	31,797	6	n/a	7,558	5,228 ^[i]	135,936	
2015	7,507 ^[e]	31,016 ^[i]	22,466	4	n/a	12,422	802 ^[j]	74,217	
2016	1,081 ^[g]	83,164 ^[h]	27,515	4	20	12,671	22,476 ^[e]	146,931	
Quarterly									
2015	Mar	41 ^[k]	7,072	5,580	n/a	n/a	2,754	186	15,633
	Jun	4,760 ^[l]	8,249	8,134	n/a	n/a	3,486	127	24,756
	Sep	114 ^[k]	1,333 ^[i]	3,831 ^[m]	n/a	n/a	3,226	449	8,953
	Dec	2,592 ^[l]	14,362 ^[h]	4,921	4	n/a	2,956	40 ^[i]	24,875
2016	Mar	292 ^[g]	16,118	9,773	n/a	n/a	2,880	8,423 ^[e]	37,486
	Jun	46 ^[n]	39,386 ^[h]	6,495	n/a	1	4,481	449 ^[i]	50,858
	Sep	469 ^[l]	11,292 ^[i]	5,793	4	19	2,799 ^[i]	1,183 ^[e]	21,559
	Dec	274 ^[g]	16,368 ^[h]	5,454	n/a	n/a	2,511	12,421 ^[e]	37,028
2017 [p]	Mar	355 ^[l]	13,491 ^[i]	6,496	n/a	n/a	3,511	157 ^[i]	24,010
	Jun	250	40,636	9,289	n/a	n/a	2,307	220	52,702

Notes:

¹ Refers to Net Approvals.

* Includes Home-lending, Northern Package, Government Sugarcane Growers Fund, Flood Rehabilitation Facility and Import Substitution and Export Finance Facility (ISEFF).

[a] Two new schemes i.e. micro-credit and agri-finance was introduced under governments initiative to cater for social banking. The new scheme attracted alot of individuals and commercial/industrial clients, leading to declines in the number of loans approved in the two categories, causing an increase in the Agricultural sector.

[b] Natural disasters and improper weather patterns was a great hinderance and this did not encourage many new loans to initiate in the Agricultural sector. Also new directives from the government stopped new home loan approvals.

[c] Customers applied for further loans once they cleared their existing loans and more new clients showed interest in Commercial and Industrial loans led to the increase in this sector.

[d] Government assisting in offering grants, subsidy and lower interest rates on Agricultural loans and greater participation by Fijians led to an increase in this sector.

[e] Due to unfavourable weather conditions in the earlier periods a higher number of loan applications were received from customers to revive their source of living.

[f] Loan applications were approved for SME's interested in expansion and higher value of loans was approved for Tourism, Manufacturing and Transport industry leading to a significant increase in Commercial and Industrial loans.

[g] Lower applications were approved for Individuals due to high loans allocated in Commercial and Agricultural sectors.

[h] Higher value of loan applications were approved for the Tourism sector leading to a significant increase in Commercial/Industrial loans.

[i] Few loan applications were received compared to previous quarter and year.

[j] The decline is due to no major loans being approved for Industrial sector.

[k] Stiff competition in the banking industry has led to the decline in loans approved for Individuals.

[l] Higher number/value of loan applications were received and approved in this quarter.

[m] Lower number and value of loan applications were received for Agricultural sector.

[n] Lower applications were approved for Individuals due to high loans allocated in Commercial sector.

Source : Fiji Development Bank