

STATISTICAL NEWS



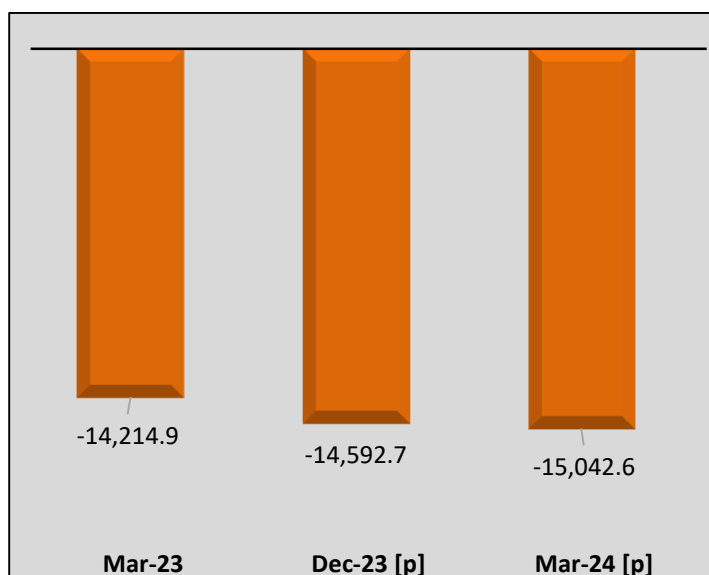
FBoS Release No: 52, 2024

4th July 2024

INTERNATIONAL INVESTMENT POSITION March Quarter 2024

Fiji's International Investment Position (IIP) statement provides a snapshot of the country's international financial assets and liabilities. It measures the stock (or level) of Fiji's financial assets and liabilities with the rest of the world at a particular point in time. Administrative and survey data have been used to compile the International Investment Position in accordance with the 6th edition of the International Monetary Fund's Balance of Payments Manual.

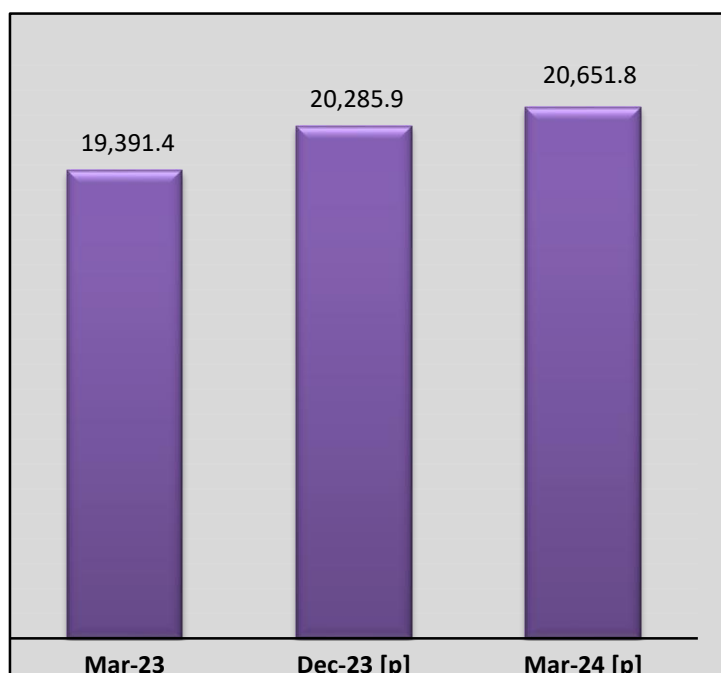
Graph 1: Net International Investment Position FJD [Millions]



Key Facts

- Fiji's Net International Investment Position was -\$15,042.6 million as at 31st March 2024. The figure stood at -\$14,214.9 million a year earlier.
- The Net International Investment Position rose by \$827.7 million when compared to the March quarter of 2023.
- The amount reflects a much higher value of foreign investment in Fiji compared to Fiji's investments abroad.

Graph 2: Fiji's International Liabilities FJD [Millions]



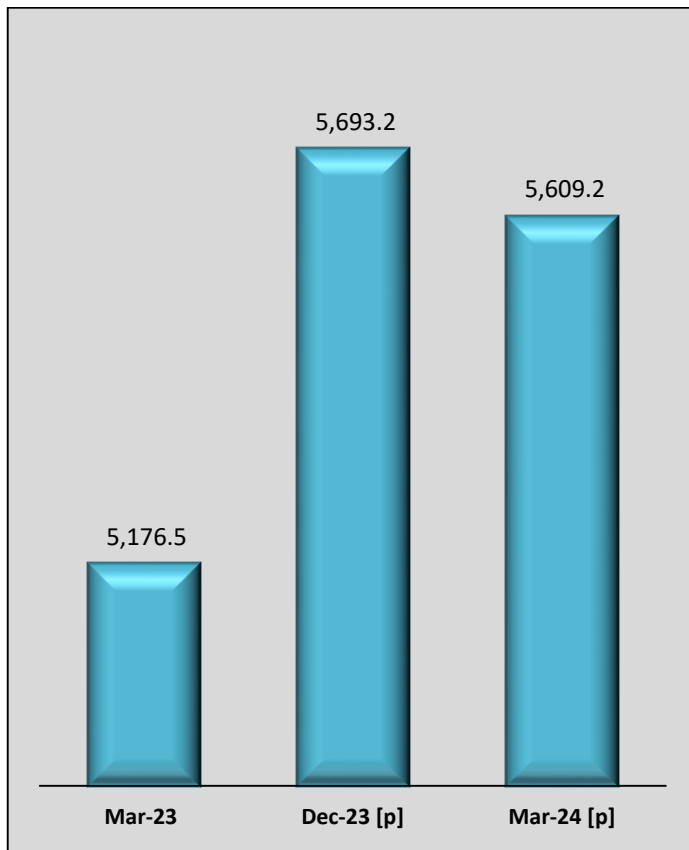
Fiji International liabilities record the liabilities of Fiji residents to non-residents.

Fiji's international liability was valued at \$20,651.8 million as at 31st March 2024. This was an increase of 1.8 percent over the previous quarter. The growth was driven by an increase in Direct Investments and Other Investments.

Breakdowns of Total Liabilities by Instruments:

- Equity, Investment Fund Share / Units & Other Equity: 61.8%
- Loans: 24.3%
- Other Accounts Payable: 7.4%
- Currency and Deposits: 2.7%
- Special Drawing Rights: 2.4%
- Debt Securities: 1.4%

Graph 3: Fiji's International Assets FJD [Millions]



Fiji International Assets records the financial assets of residents of Fiji that are claims on non-residents and monetary gold bullion held as reserve assets.

Fiji's international asset was valued at \$5,609.2 million as at 31st March 2024. This was a decrease of 1.5 percent over the previous quarter. The decline was driven by a decrease in Currency and Deposits under Reserve Assets.

Breakdowns of Total Assets by Instruments:

- Currency and Deposits: 62.1%
- Equity, Investment Fund Share / Units & Other Equity: 17.3%
- Special Drawing Rights: 7.4%
- Debt Securities: 6.2%
- Loans: 4.1%
- Other Accounts Receivable: 2.8%
- Monetary Gold: 0.1%

Please find attached the following:

- **Table 1:** Fiji's International Assets and Liabilities by Functional Category;
- **Table 2:** Fiji's International Assets and Liabilities by Instruments; and
- **Table 3:** International Investment Position Reconciliation Statement – March Quarter 2024.

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The International Investment Position for June Quarter of 2024 will be released on 30th September 2024.

Kemueli Naiqama[Mr.]
Chief Executive - FBoS

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Table 1

INTERNATIONAL ASSETS AND LIABILITIES BY FUNCTIONAL CATEGORY
[FJD Millions]

	International Assets					International Liabilities				Net International Investment Position*
	Direct Investment	Portfolio Investment	Other Investment	Reserve Asset	Total	Direct Investment	Portfolio Investment	Other Investment	Total	
Yearly										
2012	91.3	99.7	901.4	1,635.5	2,727.9	6,312.4	318.0	1,371.8	8,002.2	-5,274.3
2013	298.0	134.3	1,239.9	1,778.1	3,450.3	6,699.9	321.8	1,912.5	8,934.2	-5,483.9
2014	370.9	146.5	936.4	1,810.7	3,264.5	7,444.5	336.2	2,280.6	10,061.3	-6,796.8
2015	238.8	166.7	1,312.3	1,943.8	3,661.6	7,874.4	222.8	2,695.0	10,792.2	-7,130.6
2016	204.4	198.8	1,208.8	1,921.2	3,533.2	8,690.8	193.7	2,416.2	11,300.7	-7,767.5
2017	201.0	298.5	1,313.4	2,272.9	4,085.8	9,489.3	186.4	2,848.7	12,524.4	-8,438.6
2018	193.4	414.2	862.3	2,012.4	3,482.3	10,471.7	237.0	2,917.6	13,626.3	-10,144.0
2019	115.6	494.9	918.3	2,220.3	3,749.1	11,164.8	321.7	3,573.6	15,060.1	-11,311.0
2020	145.3	533.0	776.5	2,193.3	3,648.1	11,685.4	0.0	4,016.7	15,702.1	-12,054.0
2021	213.0	617.9	940.5	3,201.5	4,972.9	12,524.9	0.0	5,140.4	17,665.3	-12,692.4
2022	277.9	678.8	858.7	3,431.0	5,246.4	12,757.2	0.0	6,499.6	19,256.8	-14,010.4
2023 [p]	359.8	822.8	1,116.0	3,394.6	5,693.2	12,962.0	0.0	7,323.9	20,285.9	-14,592.7
Quarterly										
Mar-22	238.9	629.2	846.7	3,102.1	4,816.9	12,572.2	0.0	5,285.2	17,857.4	-13,040.5
Jun-22	243.6	629.8	872.0	3,412.2	5,157.6	12,637.1	0.0	5,937.4	18,574.5	-13,416.9
Sep-22	264.8	646.2	868.7	3,543.5	5,323.2	12,669.7	0.0	6,466.0	19,135.7	-13,812.5
Dec-22	277.9	678.8	858.7	3,431.0	5,246.4	12,757.2	0.0	6,499.6	19,256.8	-14,010.4
Mar-23	299.2	694.5	850.2	3,332.6	5,176.5	12,776.5	0.0	6,614.9	19,391.4	-14,214.9
Jun-23	315.3	786.1	1,049.4	3,481.9	5,632.7	12,818.8	0.0	6,790.4	19,609.2	-13,976.5
Sep-23	310.3	804.6	1,047.9	3,597.3	5,760.1	12,880.0	0.0	7,126.4	20,006.4	-14,246.3
Dec-23 [p]	359.8	822.8	1,116.0	3,394.6	5,693.2	12,962.0	0.0	7,323.9	20,285.9	-14,592.7
Mar-24 [p]	385.9	929.9	1,141.5	3,151.9	5,609.2	13,050.9	0.0	7,600.9	20,651.8	-15,042.6

Notes: *Assets minus liabilities

1) The Portfolio Investment under International Liabilities for 2020 is zero due to the maturity of the 2015 Global Bond.

2) These tables are presented in general accordance with principles laid down by the International Monetary Fund's sixth edition of the Balance of Payments Manual.

3) These tables are prepared on a balance sheet basis.

4) There is a difference between International Investment Position Reserve Assets and Central Bank holdings as resident to resident transaction has been removed.

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International Investment Position March Quarter 2024

Table 2

INTERNATIONAL ASSETS AND LIABILITIES BY INSTRUMENT
[FJD Millions]

	International Assets									International Liabilities								Net International Investment Position*
	Equity and Investment Fund Share/Units	Other Equity	Special Drawing Rights	Currency and Deposits	Debt Securities	Loans	Other Accounts Receivable	Monetary Gold	Total	Equity and Investment Fund Share/Units	Other Equity	Special Drawing Rights	Currency and Deposits	Debt Securities	Loans	Other Accounts Payable	Total	
Yearly																		
2012	190.2	0.0	140.5	1,984.1	0.8	111.4	298.4	2.5	2,727.9	5,877.6	1.5	184.3	213.0	752.8	703.6	269.4	8,002.2	-5,274.3
2013	233.2	0.0	149.3	2,488.6	199.1	109.0	269.2	1.9	3,450.3	6,204.7	1.2	196.1	202.7	817.0	1,217.5	295.0	8,934.2	-5,483.9
2014	317.9	0.8	147.1	2,233.0	199.5	106.6	257.6	2.0	3,264.5	7,008.7	3.2	193.1	269.5	772.0	1,374.7	440.1	10,061.3	-6,796.8
2015	205.3	0.8	150.6	2,745.5	200.2	124.3	233.0	1.9	3,661.6	7,446.8	3.3	197.9	665.5	650.4	1,526.0	302.3	10,792.2	-7,130.6
2016	237.9	0.0	125.7	2,630.6	165.3	225.2	146.5	2.0	3,533.2	8,237.6	3.4	191.5	448.4	646.9	1,529.3	243.6	11,300.7	-7,767.5
2017	337.6	0.0	128.7	3,132.5	161.9	215.1	107.8	2.2	4,085.8	9,100.4	3.4	195.6	632.1	575.3	1,754.0	263.6	12,524.4	-8,438.6
2018	453.3	0.0	131.4	2,380.5	154.3	205.6	154.9	2.3	3,482.3	10,011.0	3.4	200.2	445.5	697.7	1,863.8	404.7	13,626.3	-10,144.0
2019	534.0	0.0	130.8	2,639.8	76.5	272.8	92.5	2.7	3,749.1	10,865.7	3.4	199.5	534.8	620.8	2,513.3	322.6	15,060.1	-11,311.0
2020	572.1	0.0	130.9	2,477.3	106.2	277.0	81.4	3.2	3,648.1	11,316.2	3.4	199.5	384.3	369.2	3,092.3	337.2	15,702.1	-12,054.0
2021	657.0	0.0	411.7	3,396.7	173.9	227.1	103.3	3.2	4,972.9	12,171.1	3.4	479.4	478.5	353.8	3,807.5	371.6	17,665.3	-12,692.4
2022	717.9	0.0	412.2	3,548.1	238.8	229.6	96.4	3.4	5,246.4	12,427.5	3.4	480.1	485.4	329.7	4,824.1	706.6	19,256.8	-14,010.4
2023 [p]	861.9	0.0	413.1	3,739.2	320.7	217.3	137.2	3.8	5,693.2	12,674.4	3.4	481.3	574.7	287.6	4,932.6	1,331.9	20,285.9	-14,592.7
Quarterly																		
Mar-22	668.3	0.0	400.8	3,227.9	199.8	228.6	88.1	3.4	4,816.9	12,251.3	3.4	466.7	448.4	320.9	3,931.8	434.9	17,857.4	-13,040.5
Jun-22	668.9	0.0	408.7	3,553.6	204.5	234.9	83.6	3.4	5,157.6	12,330.9	3.4	475.9	472.4	306.2	4,475.4	510.3	18,574.5	-13,416.9
Sep-22	685.3	0.0	410.2	3,676.5	225.7	237.3	85.0	3.2	5,323.2	12,373.1	3.4	477.8	485.8	296.6	4,899.9	599.1	19,135.7	-13,812.5
Dec-22	717.9	0.0	412.2	3,548.1	238.8	229.6	96.4	3.4	5,246.4	12,427.5	3.4	480.1	485.4	329.7	4,824.1	706.6	19,256.8	-14,010.4
Mar-23	733.6	0.0	415.3	3,414.6	260.1	231.5	117.7	3.7	5,176.5	12,463.4	3.4	483.8	473.9	313.1	4,835.0	818.8	19,391.4	-14,214.9
Jun-23	825.2	0.0	416.6	3,756.1	276.2	231.6	123.4	3.6	5,632.7	12,523.2	3.4	485.3	519.8	295.6	4,873.8	908.1	19,609.2	-13,976.5
Sep-23	843.7	0.0	418.1	3,902.8	271.2	222.3	98.4	3.6	5,760.1	12,597.1	3.4	487.0	629.9	282.9	4,982.1	1,024.0	20,006.4	-14,246.3
Dec-23 [p]	861.9	0.0	413.1	3,739.2	320.7	217.3	137.2	3.8	5,693.2	12,674.4	3.4	481.3	574.7	287.6	4,932.6	1,331.9	20,285.9	-14,592.7
Mar-24 [p]	969.0	0.0	417.8	3,484.4	346.8	227.9	159.1	4.2	5,609.2	12,756.7	3.4	486.8	563.7	294.2	5,028.7	1,518.3	20,651.8	-15,042.6

Notes: * Assets minus liabilities

- 1) The Debt Securities under International Liabilities for 2020 declined due to the maturity of the 2015 Global Bond.
- 2) These tables are presented in general accordance with principles laid down by the International Monetary Fund's sixth edition of the Balance of Payments Manual.
- 3) These tables are prepared on a balance sheet basis.
- 4) There is a difference between International Investment Position Reserve Assets and Central Bank holdings as resident to resident transaction has been removed.

Table 3

INTERNATIONAL INVESTMENT POSITION RECONCILIATION STATEMENT

AS AT 31ST MARCH 2024

[FJD Millions]

	Position at the beginning of the quarter	Transactions	Other changes in financial assets and liabilities account				Position at the end of the quarter
			Changes in Position due to:				
			Other changes in volume	Exchange rate changes	Re-valuation	Other price changes	
Total International Assets	5,693.2	-191.7	0.0	16.4	9.4	81.9	5,609.2
By functional category							
Direct Investment	359.8	18.3	0.0	7.8	0.0	0.0	385.9
Portfolio Investment	822.8	19.3	0.0	5.9	0.0	81.9	929.9
Other Investment	1,116.0	22.8	0.0	2.7	0.0	0.0	1,141.5
Reserve Assets	3,394.6	-252.1	0.0	0.0	9.4	0.0	3,151.9
By instrument							
Equity and investment fund share/units	861.9	19.3	0.0	5.9	0.0	81.9	969.0
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special drawing rights	413.1	0.0	0.0	0.0	4.7	0.0	417.8
Currency and deposits	3,739.2	-260.7	0.0	2.7	3.2	0.0	3,484.4
Debt securities	320.7	18.3	0.0	7.8	0.0	0.0	346.8
Loans	217.3	9.5	0.0	0.0	1.1	0.0	227.9
Other accounts receivable	137.2	21.9	0.0	0.0	0.0	0.0	159.1
Other financial assets							
Monetary gold	3.8	0.0	0.0	0.0	0.4	0.0	4.2
Total International Liabilities	20,285.9	290.2	0.0	5.5	70.2	0.0	20,651.8
By functional category							
Direct Investment	12,962.0	88.9	0.0	0.0	0.0	0.0	13,050.9
Portfolio Investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Investment	7,323.9	201.3	0.0	5.5	70.2	0.0	7,600.9
By instrument							
Equity and investment fund share/units	12,674.4	82.3	0.0	0.0	0.0	0.0	12,756.7
Other equity	3.4	0.0	0.0	0.0	0.0	0.0	3.4
Special drawing rights	481.3	0.0	0.0	5.5	0.0	0.0	486.8
Currency and deposits	574.7	-11.0	0.0	0.0	0.0	0.0	563.7
Debt securities	287.6	6.6	0.0	0.0	0.0	0.0	294.2
Loans	4,932.6	25.9	0.0	0.0	70.2	0.0	5,028.7
Other accounts payable	1,331.9	186.4	0.0	0.0	0.0	0.0	1,518.3
Net International Investment Position*	-14,592.7	-481.9	0.0	10.9	-60.8	81.9	-15,042.6

Note: * Assets minus liabilities