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# **ECONOMIC SURVEYS**

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## **FINANCIAL ACTIVITIES 2014**

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## **PREFACE**

The report provides information on the Financial industry in 2014. The information was gathered from establishments engaged in the financial activities. These activities include financial service activities, activities to support financial services, activities of holding assets, such as activities of holding companies and activities of trusts, funds and similar financial entities, however, it excludes information on financial activities in the informal sector.

The important numbers presented are the macro-economic aggregates such as Gross Output, Intermediate Consumption, Value Added, Compensation of Employees, Consumption of Fixed Capital and Gross Fixed Capital Formation. These aggregates are combined with similar information on other industries to provide an estimate of GDP, which is a measure of our economy's size. Information made available in this report will allow us to work out the industry's contribution to the economy. Information contained in this report constitutes inputs to a national accounts system which basically provides a quantitative image of the whole economy.

Information on the Financial industry would be useful to a good number of users, for instance the;

- 1) Economist who needs to analyze the supply and demand for such services.
- 2) Planner who uses the data to forecast the economy's performance.
- 3) Investor who wishes to have a closer look at opportunities available in the services economy.

The cooperation of those businesses who supplied the information presented in this report is hereby acknowledged. The Bureau of Statistics will continue to seek their support as we need to continually provide reliable statistics for evidence based planning. I also would like to thank the staffs who were engaged in the conduct of the survey and the preparation of this report.



Epeli Waqavonovono [Mr]  
**Government Statistician**

## **NOTES**

1. The interpretation of the symbols used in this report is as follows:

0 Nil or a figure less than half the given value

2 Total values are subject to rounding errors.

3 Key to Abbreviations:

BR	Business Register
CFC	Consumption of Fixed Capital
COE	Compensation of Employees
FBoS	Fiji Bureau of Statistics
FSIC	Fiji Standard Industrial Classification
GDP	Gross Domestic Product
GFCF	Gross Fixed Capital Formation
GO	Gross Output
IC	Intermediate Consumption
OS	Operating Surplus
SAS	Statistical Analysis System
VA	Value Added

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# **INTRODUCTION**

## **1.1 History of Surveys Undertaken**

Surveys on Financial Activities are ad hoc inquiries and are conducted by Fiji Bureau of Statistics (FBoS) because of the need by its National Accountants to re-base the constant price Gross Domestic Product (GDP) to a more recent year.

The first such survey to be conducted by FBoS was for 1995 and was known as the Census of Financial Institutions. Surveys were again conducted for 2002 and 2003 and the results are published in reports titled “Financial Intermediation”.

The Census of Financial Activities was surveyed in 2008 by the FBoS because of the need by its National Accounts Business Unit to re-base the constant price Gross Domestic Product to 2005.

This report contains the results of the Establishment Survey carried out for Financial Activities for 2014 (refer 2.2 on Coverage and Scope).

## **1.2 Need for Statistics**

Financial activities account for a substantial proportion of the total economic activity, whether in terms of the sector to the GDP or in terms of its share of total employment and Gross Fixed Capital Formation (GFCF). Statistics on financial activities are therefore needed for the preparation of national accounts so that a meaningful study of the whole economy can be made. The data can also be used to construct the input-output table that shows the inter-connection of the financial activities industry with other industries. Policy makers too require the data for formulating sound economic and social policies that augment capital formation. In addition, the establishments engaged in financial activities find the data helpful in assessing the future direction of their business.

# **2. METHODOLOGY**

## **2.1 Legal Basis**

The survey was conducted under the provisions of the Statistics Act (Cap 71). This Act protects the confidentiality of the information submitted by the establishment and stipulates the completion of the questionnaire as well.

## **2.2 Coverage and Scope**

The 2014 survey covered all establishments engaged in Financial Activities except Insurance and Pension Funding as defined by the Fiji Standard Industrial Classification (FSIC) 2010 Section K. It is nevertheless possible that some small units not employing regular paid workers may have been omitted due to difficulties in identifying them, but the nature of such units do not affect the overall results in any significant way.

The businesses in the financial activities industry are engaged in the provision of financial service activities and activities to support financial services. It also includes the activities of holding assets, such as activities of holding companies and the activities of trust funds (refer Appendix II on Industrial Classification Used).

### **2.3 Statistical Unit**

The unit of reporting was the establishment (refer Appendix I on Concepts and Definitions).

### **2.4 The Frame**

The frame utilised to survey the establishments engaged in the financial activities activity in 2011 was the list of establishments maintained by the FBoS. This list is known as the Business Register (BR), which is kept updated on the basis of information supplied to the FBoS by the Fiji Revenue and Customs Authority, Fiji National Provident Fund, Registrar of Companies and the City and Town Councils. In 2014, there were 683 establishments recorded compared to 655 establishments surveyed in 2011.

### **2.5 Questionnaire Design**

A common questionnaire was used for all types of activities related to financial activities. It called for information on the particulars of the establishment e.g. type of organisation; income; expenditure; stocks; assets; liabilities and employment (refer Appendix IV for Sample Questionnaire).

### **2.6 Data Collection and Survey Procedures**

The questionnaires were posted on 30<sup>th</sup> June, 2015 and replies were required within a month. Response by the due date was low (31%); therefore personal visits to obtain the questionnaires were made to those establishments that did not respond in spite of a reminder and to those establishments that required assistance in filling out the questionnaires.

Once the questionnaires were received in the office, scrutiny and editing of data contained in them followed. Errors and omissions if found, called for more correspondence, telephone calls or personal visits in an attempt to obtain complete and correctly filled up returns, which were then placed in files sorted by activity and passed on for data entry.

On completion of data entry, tables were run, data edited and analysed and reports written.

### **2.7 Data Processing**

Data was processed by FBoS' Information Technology Business Unit using Statistical Analysis System (SAS).

### **2.8 Reference Period**

The establishments contacted were to submit details for the calendar year 2014. Where the accounting year differed from the calendar year, establishments were asked to provide information for the accounting year that covered the major part of the calendar year 2014.

## 2.9 Response Rate

The survey had a response of 82 per cent.

Establishments that did not respond to the survey and establishments that operated during the whole or part of the survey reference period but became untraceable during the survey enumeration period due to closure or removal, were taken as non-respondents. To account for the operations of the non-responding establishments, data were rated-up.

## 2.10 Rate-up Factors

Data of non-responding establishments were calculated using rate-up factors. The rate-up factors were derived by first sorting out establishments into types or business (refer table 3.2) and then grouping these establishments into 6 “number of persons engaged” size groups of 1-4; 5-9; 10-19; 20- 49; 50-99 and 100+. Using number of persons engaged in each of this group, simple arithmetic means of Value Added were obtained. These arithmetic means were then multiplied by number of persons engaged in each of the non-responding group to estimate their data. The estimated figures for the non-responding units were then added to the figures of the responding units to arrive at the estimated data of the financial intermediation industry.

The GFCF too has been estimated for non-response. Generally, capital formations in small establishments, like the ones who have not responded in our inquiry, are low.

Empirically,

Let  $n_{ij}$  be the number of employees in group  $i$  of the  $j$  establishment of those sampled and let  $g_{ij}$  be its corresponding parameter;  $i = 1$  to  $6$ ;  $j = 1$  to  $s$ , where  $s$  is all sample. Then estimate,

$$G_{(i)} = \frac{\sum_{i=1}^6 \sum_{j=1}^k g_{ij}}{\sum_{i=1}^6 \sum_{j=1}^k n_{ij}} \left( \sum_{i=1}^6 \sum_{j=1}^k n_{ij} + \sum_{i=1}^6 \sum_{j=k+1}^s n_{ij} \right)$$

where  $k$  = number responded

$l$  = number not responded (which is  $s-k$ )

### 3. RESULTS

All data contained in this report are in Fiji Dollars and in current prices.

Except for tables 1A to 5B and 8 to 10 that contain as per survey data, all other tables have been estimated for non-response.

#### 3.1 The Survey Response 1 A

**Table 1 A: The Survey Response**

FSIC 2010		SURVEY FRAME	RETURNS RECEIVED	RESPONSE RATE %
SUB-CLASS	ACTIVITY			
64111	Central Banking	1	1	100
64199	Other monetary intermediation	89	83	93
64201	Activities of holding companies	3	3	100
64301	Trusts, funds and similar financial entities	5	5	100
64911	Financial leasing	5	5	100
64921	Other credit granting	532	472	89
64999	Other financial service activities, except insurance and pension funding activities, nec	11	10	91
66111	Administration of financial markets	1	1	100
66121	Security and commodity contracts brokerage	28	24	86
66199	Other activities auxiliary to financial service activities	8	7	88
	<b>Total</b>	<b>683</b>	<b>611</b>	<b>89</b>

**Table 1B: Responding Establishment Contribution**

INDUSTRY	TOTAL GO OF INDUSTRY	GO OF RESPONDING ESTABLISHMENT (as per survey)	% CONTRIBUTION OF RESPONDING ESTABLISHMENT TO TOTAL GO
Financial Activities	841,552,740	823,170,235	98

#### 3.2 Legal Status of Establishments

**Table 2: Legal Status of Establishments**

FSIC 2010		Individual ownership	Partnership	Private Limited Company	Public Limited Company	Cooperative	Government Owned Entities	Statutory Boards	Non-Profit Organisations	Trusts	Branch Incorporate Overseas	Total
Sub Class	ACTIVITY											
64111	Central Banking	0	0	0	0	0	1	0	0	0	0	1
64199	Other monetary	0	0	1	0	0	0	1	5	0	76	83
64201	Activities of holding companies	0	0	1	2	0	0	0	0	0	0	3
64301	Trusts, funds and similar financial entities	0	0	2	3	0	0	0	0	0	0	5
64911	Financial leasing	0	0	4	1	0	0	0	0	0	0	5

FSIC 2010		Individual ownership	Partnership	Private Limited Company	Public Limited Company	Cooperative	Government Owned Entities	Statutory Boards	Non-Profit Organisations	Trusts	Branch Incorporate Overseas	Total
Sub Class	ACTIVITY											
64921	Other credit granting	393	0	0	24	29	0	18	0	0	8	472
64999	Other financial service activities, except insurance and pension funding activities, nec	0	0	1	9	0	0	0	0	0	0	10
66111	Administration of financial	0	0	0	1	0	0	0	0	0	0	1
66121	Security and commodity contracts brokerage	0	0	24	0	0	0	0	0	0	0	24
66199	Other activities auxiliary to financial service activities	0	0	3	4	0	0	0	0	0	0	7
<b>Total</b>		<b>393</b>	<b>0</b>	<b>36</b>	<b>44</b>	<b>29</b>	<b>1</b>	<b>19</b>	<b>5</b>	<b>0</b>	<b>84</b>	<b>611</b>

### 3.3 Ownership of Establishments

**Table 3: Ownership of Establishments**

FSIC 2010		FIJI OWNE	BRANCH OF AN OVERSEAS COMPANY	SUBSIDIARY OF AN OVERSEAS COMPANY	TOTAL
SUB-CLASS	ACTIVITY				
64111	Central Banking	1	0	0	1
64199	Other monetary intermediation	6	77	0	83
64201	Activities of holding companies	3	0	0	3
64301	Trusts, funds and similar financial entities	5	0	0	5
64911	Financial leasing	1	0	4	5
64921	Other credit granting	455	17	0	472
64999	Other financial service activities, except insurance and pension funding activities, nec	10	0	0	10
66111	Administration of financial markets	1	0	0	1
66121	Security and commodity contracts brokerage	2	22	0	24
66199	Other activities auxiliary to financial service activities	7	0	0	7
	<b>TOTAL</b>	<b>491</b>	<b>116</b>	<b>4</b>	<b>611</b>

### 3.4 Size of Establishments

**Table 4: Size of Establishments**

FSIC 2010		NUMBER OF PERSONS ENGAGED						
SUB-CLASS	ACTIVITY	1-4	5-9	10-19	20-49	50-99	100+	Total
64111	Central Banking	0	0	0	0	0	1	1
64199	Other monetary intermediation	4	23	31	17	5	3	83
64201	Activities of holding companies	1	0	1	0	1	0	3
64301	Trusts, funds and similar financial entities	3	1	1	0	0	0	5
64911	Financial leasing	0	0	0	3	1	1	5
64921	Other credit granting	428	26	8	5	4	1	472
64999	Other financial service activities, except insurance and pension funding activities, nec	3	5	1	1	0	0	10
66111	Administration of financial markets	0	1	0	0	0	0	1
66121	Security and commodity contracts brokerage	11	10	3	0	0	0	24
66199	Other activities auxiliary to financial service activities	2	2	1	2	0	0	7
	<b>TOTAL</b>	<b>452</b>	<b>68</b>	<b>46</b>	<b>28</b>	<b>11</b>	<b>6</b>	<b>611</b>

### 3.5 Number of Persons Engaged

**Table 5 A: Number of Persons Engaged**

FSIC 2010		WORKING WITH PAY		WORKING WITHOUT PAY		TOTAL
SUB-CLASS	ACTIVITY	Local	Expatriate	Working proprietors	Unpaid family workers	
64111	Central Banking	213	0	0	0	213
64199	Other monetary intermediation	2,018	56	0	0	2,074
64201	Activities of holding companies	86	1	0	0	87
64301	Trusts, funds and similar financial entities	27	0	0	0	27
64911	Financial leasing	310	10	0	0	320
64921	Other credit granting	522	12	395	0	929
64999	Other financial service activities, except insurance and pension funding activities, nec	74	0	0	0	74
66111	Administration of financial markets	7	0	0	0	7
66121	Security and commodity contracts brokerage	127	2	0	0	129
66199	Other activities auxiliary to financial service activities	74	0	0	0	74
	<b>TOTAL</b>	<b>3,458</b>	<b>81</b>	<b>395</b>	<b>0</b>	<b>3,934</b>

**Table 5 B: Number of Persons Engaged by Gender**

FSIC 2010		GENDER		
SUB-CLASS	ACTIVITY	Male	Female	Total
64111	Central Banking	122	91	<b>213</b>
64199	Other monetary intermediation	1,111	963	<b>2,074</b>
64201	Activities of holding companies	70	17	<b>87</b>
64301	Trusts, funds and similar financial entities	14	13	<b>27</b>
64911	Financial leasing	163	157	<b>320</b>
64921	Other credit granting	534	395	<b>929</b>
64999	Other financial service activities, except insurance and pension funding activities, nec	37	37	<b>74</b>
66111	Administration of financial markets	2	5	<b>7</b>
66121	Security and commodity contracts brokerage	66	63	<b>129</b>
66199	Other activities auxiliary to financial service activities	40	34	<b>74</b>
	<b>TOTAL</b>	<b>2,159</b>	<b>1,775</b>	<b>3,934</b>

**3.6 Macroeconomic Aggregates****Table 6: Macroeconomic Aggregates (\$)**

FSIC 2010		GO	IC	VA	COE	CFC	OS
SUB-CLASS	ACTIVITY						
64111	Central Banking	23,364,880	8,623,000	14,741,880	13,025,880	1,716,000	0
64199	Other monetary intermediation	414,226,184	93,324,828	320,901,356	85,399,209	35,300,661	200,201,486
64201	Activities of holding companies	188,767,887	69,759,595	119,008,292	2,395,728	2,393,756	114,218,808
64301	Trusts, funds and similar financial entities	10,184,580	3,647,207	6,537,373	878,989	2,694,084	2,964,300
64911	Financial leasing	94,066,453	21,315,400	72,751,053	5,773,783	4,177,554	62,799,716
64921	Other credit granting	85,218,408	17,471,559	67,746,849	22,303,770	3,954,367	41,488,712
64999	Other financial service activities, except insurance and pension funding activities, nec	13,750,827	3,243,044	10,507,783	2,021,356	631,183	7,855,244
66111	Administration of financial markets	500,808	95,430	405,378	242,707	82,967	79,704
66121	Security and commodity contracts brokerage	8,929,960	3,003,886	5,926,074	3,437,837	88,224	2,400,013
66199	Other activities auxiliary to financial service activities	2,542,753	1,035,267	1,507,486	830,964	580,805	95,717
	<b>TOTAL</b>	<b>841,552,740</b>	<b>221,519,216</b>	<b>620,033,524</b>	<b>136,310,223</b>	<b>51,619,601</b>	<b>432,103,700</b>

### 3.7 Gross Fixed Capital Formation

**Table 7: Gross Fixed Capital Formation (\$)**

TYPE OF CAPITAL FORMATION	FSIC 2010 SUB-CLASS										TOTAL
	64111	64199	64201	64301	64911	64921	64999	66111	66121	66199	
Land	0	3,805,017	0	568,952	0	0	0	0	0	0	<b>4,373,969</b>
Non-Residential Buildings	190,000	0	0	195,653	0	273,210	4,167	0	0	0	<b>473,030</b>
Plant and machinery	296,000	4,985,459	18000	0	217,557	434,700	0	4,521	0	0	<b>5,660,237</b>
Other machinery and equipment	0	9,255,661	0	908	2,318,637	187,307	125,554	12,011	2,405	0	<b>11,902,483</b>
Transport vehicles	141,000	0	1,589,085	0	8,551,714	1,300,102	0	0	0	0	<b>11,581,901</b>
Transport Equipment	0	3,044,227	0	38,956	0	0	0	62,110	72,600	0	<b>3,217,893</b>
ICT Equipment	250,000	6,013,025	452	128,246	416,106	790,785	90,757	0	0	0	<b>7,689,371</b>
Furniture, fixtures and office equipment	155,000	2,345,926	546383	43,782	0	213,800	241,421	152,012	145,850	10,035	<b>3,854,209</b>
Computer software & database	0	1,229,837	0	18,523	0	0	0	0	0	0	<b>1,248,360</b>
<b>TOTAL</b>	<b>736,000</b>	<b>30,679,152</b>	<b>2,153,920</b>	<b>995,020</b>	<b>11,504,014</b>	<b>3,199,904</b>	<b>461,899</b>	<b>230,654</b>	<b>220,855</b>	<b>10,035</b>	<b>50,001,453</b>



### 3.8 Average Turnover per Establishment

**Table 8: Average Turnover per Establishment**

FSIC 2010		NUMBER OF ESTABLISHMENTS	TURNOVER (as per survey)	AVERAGE TURNOVER PER ESTABLISHMENT
SUB-CLASS	ACTIVITY		\$	\$
64111	Central Banking	1	20,596,880	20,596,880
64199	Other monetary intermediation	83	578,294,689	6,967,406
64201	Activities of holding companies	3	68,411,469	22,803,823
64301	Trusts, funds and similar financial entities	5	3,934,455	786,891
64911	Financial leasing	5	35,236,542	7,047,308
64921	Other credit granting	472	87,551,752	185,491
64999	Other financial service activities, except insurance and pension funding activities, nec	10	17,950,909	1,795,091
66111	Administration of financial markets	1	46,387	46,387
66121	Security and commodity contracts brokerage	24	8,198,823	341,618
66199	Other activities auxiliary to financial service activities	7	972,798	138,971
	<b>TOTAL</b>	<b>611</b>	<b>821,194,704</b>	<b>1,344,018</b>

### 3.9 Average Turnover per Paid Employee

**Table 9: Average Turnover per Paid Employee**

FSIC 2010		TURNOVER (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE TURNOVER PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$	NUMBER	\$
64111	Central Banking	20,596,880	213	96,699
64199	Other monetary intermediation	578,294,689	2,074	278,831
64201	Activities of holding companies	68,411,469	87	786,339
64301	Trusts, funds and similar financial entities	3,934,455	27	145,721
64911	Financial leasing	35,236,542	320	110,114
64921	Other credit granting	87,551,752	534	163,955
64999	Other financial service activities, except insurance and pension funding activities, nec	17,950,909	74	242,580
66111	Administration of financial markets	46,387	7	6,627
66121	Security and commodity contracts brokerage	8,198,823	129	63,557
66199	Other activities auxiliary to financial service activities	972,798	74	13,146
	<b>TOTAL</b>	<b>821,194,704</b>	<b>3,539</b>	<b>232,042</b>

### 3.10 Average Compensation of Employees per Paid Employee

**Table 10: Average Compensation of Employees per Paid Employee**

FSIC 2010		COMPENSATION OF EMPLOYEES (as per survey)	PAID EMPLOYEE (as per survey)	AVERAGE COMPENSATION PER PAID EMPLOYEE
SUB-CLASS	ACTIVITY	\$		\$
64111	Central Banking	13,025,880	213	61,154
64199	Other monetary intermediation	83,743,812	2,074	40,378
64201	Activities of holding companies	2,395,728	87	27,537
64301	Trusts, funds and similar financial entities	878,989	27	32,555
64911	Financial leasing	5,773,783	320	18,043
64921	Other credit granting	21,724,359	534	40,682
64999	Other financial service activities, except insurance and pension funding activities, nec	1,949,551	74	26,345
66111	Administration of financial markets	242,707	7	34,672
66121	Security and commodity contracts brokerage	2,956,540	89	33,220
66199	Other activities auxiliary to financial service activities	829,496	54	15,361
	<b>TOTAL</b>	<b>133,520,845</b>	<b>3,539</b>	<b>37,728</b>

### 3.11 Loans and Advances

**Table 11: Loans and Advances**

FSIC 2010		LOANS AND ADVANCES		
		CLOSING BALANCE		
		LOCAL	ABROAD	TOTAL
SUB-CLASS	ACTIVITY	\$	\$	\$
64111	Central Banking	0	0	0
64199	Other monetary intermediation	1,430,833,359	1,323,039	1,432,156,398
64201	Activities of holding companies	10,368,401	0	10,368,401
64301	Trusts, funds and similar financial entities	11,735,666	0	11,735,666
64911	Financial leasing	70,406,309	80,461,995	150,868,304
64921	Other credit granting	612,542,721	35,802,997	648,345,718
64999	Other financial service activities, except insurance and pension funding activities, nec	133,862,742	0	133,862,742
66111	Administration of financial markets	0	0	0
66121	Security and commodity contracts brokerage	1,322,404	0	1,322,404
66199	Other activities auxiliary to financial service activities	0	0	0
	<b>TOTAL</b>	<b>2,271,071,602</b>	<b>117,588,031</b>	<b>2,388,659,633</b>

### 3.12 2014 Results Compared with 2011 Results

**Table 12: 2014 Results Compared with 2011 Results**

MACRO AGGREGATES	2011		2014		Percentage change
	\$	Aggregates expressed as % of GO	\$	Aggregates expressed as % of GO	
<b>GO</b>	587,025,088		841,552,740		43.4
<b>IC</b>	168,708,359	28.7	221,519,216	26.3	31.3
<b>VA</b>	418,316,729	71.3	620,033,524	73.7	48.2
<b>COE</b>	98,100,152	16.7	136,310,223	16.2	39.0
<b>CFC</b>	19,741,095	3.4	51,619,601	6.0	161.5
<b>OS</b>	300,475,482	51.2	432,103,700	51.4	43.8
<b>GFCF</b>	30,377,646		50,001,453		64.6
<b>NUMBER OF PERSONS ENGAGED</b>	3,114		3,934		26.3

*For supplementary information on financial intermediation reference can be made to Appendix I for the Concepts and Definitions, Appendix II for the Industrial Classification Used, Appendix III for The Composition of the Macroeconomic Aggregates, Appendix IV for the Sample Questionnaire, Appendix V for Money Supply and Appendix VI for the Determinants of the Money Supply and Appendix VII for Value Added 2008-2014.*

## APPENDIX I: CONCEPTS AND DEFINITIONS

All concepts and definitions used in this report are based upon the recommendations of the United Nations. The major concepts and definitions and their treatment are briefly explained below.

<b><i>Compensation of Employees</i></b>	Includes payments, whether in cash or in kind, made by the employer during the inquiry period for the work done to all persons included in the count of employees. It includes all cash payments, commissions, bonuses, cost of living allowances and wages paid during periods of vacation and sick leave, contributions in respect of their employees' social security and pension and payments in kind.
<b><i>Consumption of Fixed Capital</i></b>	In theory this is the value of the current replacement cost of fixed assets used up during the accounting period as a result of normal wear and tear. The consumption of fixed capital shown in this report is derived from the information supplied by the firm. This is expected to conform largely to the requirements of Income Tax Act and no adjustment is attempted to bring this into conformity with the national accounts definition.
<b><i>Employment Size Group</i></b>	This includes paid employment as well as people engaged.
<b><i>Establishment</i></b>	An Establishment can be referred to as an enterprise that engages in one or predominantly one kind of economic activity, at or from one location, for which data are available or can be meaningfully compiled, that allow the calculation of the operating surplus.
<b><i>Fixed Assets</i></b>	Fixed assets include the value of all physical assets expected to have a productive life of more than one year and intended for use by the establishment. Included are major additions, alterations and improvements to existing fixed assets that extend their normal economic life or raise their productivity.
<b><i>Foreign Owned</i></b>	Subsidiary of an overseas company is always considered foreign owned, whereas a branch of an overseas company is only considered foreign owned if 51 per cent or more of its equity is held abroad.
<b><i>Gross Fixed Capital Formation</i></b>	This is the outlay of the financial intermediation industry on new and second-hand durable goods less their sales plus their own account capital construction work done on similar goods.
<b><i>Gross Output</i></b>	This is the gross value of all goods and services produced during the accounting period. Included here are net interests received, the value of capital construction for own account and other income.

<b><i>Intermediate Consumption</i></b>	Intermediate consumption consists of non-durable goods and services which have a lifetime of use of less than one year. Compensation of employees do not form part of intermediate consumption, but expenditure such as travelling expenses of management personnel are included. Intermediate consumption differs from total purchases of raw materials, fuels etc. by the amount of stock changes of such goods. Valuation of intermediate consumption is at purchasers' value i.e. it is inclusive of all costs incurred by producers in the acquisition of the required goods and services.
<b><i>Local Owned</i></b>	All companies with 51 per cent or more of its equity held in Fiji are considered locally owned.
<b><i>Number of Employees</i></b>	This includes all persons who work in the establishment and receive regular pay and persons working away from the establishment when paid by and under the control of the establishment. Also included are salaried managers, and directors of incorporated businesses except when paid solely for their attendance at board of directors meetings.
<b><i>Operating Surplus</i></b>	This is the excess of value added by producers over compensation of employees, consumption of fixed capital and net indirect taxes.
<b><i>Payments in kind</i></b>	This is defined as the net cost to the employer of those goods and services furnished to employees free of charge or at markedly reduced cost that are clearly and primarily of benefit to the employees as consumers. The item includes food, beverages, clothing (except uniforms for civilians as these are not worn off-duty) and lodging etc.
<b><i>Statistical Unit</i></b>	Statistical unit is the Unit for which information is collected.
<b><i>Unpaid Family Workers</i></b>	Unpaid family workers are persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least one third of the working time normal to the establishment.
<b><i>Value Added</i></b>	Value added is the difference between the gross output and the intermediate consumption. It provides a useful way of measuring without duplication the economic importance of an industry or industrial sector.
<b><i>Working Proprietors</i></b>	Working proprietors are owners of establishments who are actively engaged in the work of the establishment. Excluded are silent or inactive partners.

## APPENDIX II: INDUSTRIAL CLASSIFICATION USED

SECTION K: FINANCIAL AND INSURANCE ACTIVITIES from the Fiji Standard Industrial Classification 2010, commonly known as FSIC 2010 has been used. FSIC 2010 is based on the International Standard Industrial Classification Rev 4.

FINANCIAL AND INSURANCE ACTIVITIES includes financial service activities, including insurance, reinsurance and pension funding activities and activities to support financial services. It also includes the activities of holding assets, such as activities of holding companies and the activities of trusts, funds and similar financial entities.

DIVISION	GROUP	CLASS	SUB-CLASS	DESCRIPTION
<b>64</b>				<b>FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING</b>
	<b>641</b>			<b>MONETARY INTERMEDIATION</b>
		<b>6411</b>	<b>64111</b>	<p><b>Central banking</b></p> <p>This sub-class includes:</p> <ul style="list-style-type: none"> <li>-issuing and managing the country's currency</li> <li>-monitoring and control of the money supply</li> <li>-taking deposits that are used for clearance between financial institutions</li> <li>-supervising banking operations</li> <li>-holding the country's international reserves</li> <li>-acting as banker to the government</li> </ul> <p>The activities of central banks will vary for institutional reasons.</p>
		<b>6419</b>	<b>64199</b>	<p><b>Other monetary intermediation</b></p> <p>This sub-class includes the receiving of deposits and/or close substitutes for deposits and extending of credit or lending funds. The granting of credit can take a variety of forms, such as loans, mortgages, credit cards etc. These activities are generally carried out by monetary institutions other than central banks, such as:</p> <ul style="list-style-type: none"> <li>-banks</li> <li>-savings banks</li> <li>-credit unions</li> <li>-postal giro and postal savings bank activities</li> <li>-credit granting for house purchase by specialized deposit-taking institutions</li> <li>-money order activities</li> </ul> <p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-credit granting for house purchase by specialized non-depository institutions, see 64921</li> <li>-credit card transaction processing and settlement activities, see 66199</li> </ul>
	<b>642</b>	<b>6420</b>	<b>64201</b>	<p><b>Activities of holding companies</b></p> <p>This sub-class includes the activities of holding companies, i.e. units that hold the assets (owning controlling-levels of equity) of a group of subsidiary corporations and whose principal activity is owning the group. The holding companies in this class do not provide any other service to the businesses in which the equity is held, i.e. they do not administer or manage other units.</p>

DIVISION	GROUP	CLASS	SUB-CLASS	DESCRIPTION
				This sub-class excludes: -active management of companies and enterprises, strategic planning and decision making of the company, see 7010
	<b>643</b>	<b>6430</b>	<b>64301</b>	<p><b>Trusts, funds and similar financial entities</b></p> <p>This sub-class includes legal entities organized to pool securities or other financial assets, without managing, on behalf of shareholders or beneficiaries. The portfolios are customized to achieve specific investment characteristics, such as diversification, risk, rate of return and price volatility. These entities earn interest, dividends and other property income, but have little or no employment and no revenue from the sale of services. Included are:</p> <ul style="list-style-type: none"> <li>-open-end investment funds</li> <li>-closed-end investment funds</li> <li>-trusts, estates or agency accounts, administered on behalf of the beneficiaries under the terms of a trust agreement, will or agency agreement</li> <li>-unit investment trust funds</li> </ul> <p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-funds and trusts that earn revenue from the sale of goods or services, see FSIC class according to their principal activity</li> <li>-activities of holding companies, see 6420</li> <li>-pension funding, see 6530</li> <li>-management of funds, see 6630</li> </ul>
	<b>649</b>			<b>Other financial service activities, except insurance and pension funding activities</b>
		<b>6491</b>	<b>64911</b>	<p><b>Financial leasing</b></p> <p>This sub-class includes leasing where the term approximately covers the expected life of the asset and the lessee acquires substantially all the benefits of its use and takes all the risks associated with its ownership. The ownership of the asset may or may not eventually be transferred. Such leases cover all or virtually all costs including interest.</p> <p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-operational leasing, see division 77, according to type of goods leased</li> </ul>
		<b>6492</b>	<b>64921</b>	<p><b>Other credit granting</b></p> <p>This sub-class includes</p> <ul style="list-style-type: none"> <li>-financial service activities primarily concerned with making loans by institutions not involved in monetary intermediation, where the granting of credit can take a variety of forms, such as loans, mortgages, credit cards etc.,</li> <li>-granting of consumer credit</li> <li>-international trade financing</li> <li>-provision of long-term finance to industry by industrial banks</li> <li>-money lending outside the banking system</li> <li>-credit granting for house purchase by specialized non-depository institutions</li> <li>-pawnshops and pawnbrokers</li> </ul>

DIVISION	GROUP	CLASS	SUB-CLASS	DESCRIPTION
				<p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-credit granting for house purchase by specialized institutions that also take deposits, see 6419</li> <li>-operational leasing, see division 77, according to type of goods leased</li> <li>-grant-giving activities by membership organizations, see 9499</li> </ul>
		<b>6499</b>	<b>64999</b>	<p><b>Other financial service activities, except insurance and pension funding activities, n.e.c.</b></p> <p>This sub-class includes:</p> <ul style="list-style-type: none"> <li>-other financial service activities primarily concerned with distributing funds other than by making loans e.g. factoring activities; writing of swaps, options and other hedging arrangements; activities of vertical settlement companies</li> <li>-own-account investment activities, such as by venture capital companies, investment clubs etc.</li> </ul> <p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-financial leasing, see 6491</li> <li>-security dealing on behalf of others, see 6612</li> <li>-trade, leasing and renting of real estate property, see division 68</li> <li>-bill collection without debt buying up, see 8291</li> <li>-grant-giving activities by membership organizations, see 9499</li> </ul>
<b>66</b>				ACTIVITIES AUXILIARY TO FINANCIAL SERVICE AND INSURANCEACTIVITIES
	<b>661</b>			<b>ACTIVITIES AUXILIARY TO FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING</b>
		<b>6611</b>	<b>66111</b>	<p><b>Administration of financial markets</b></p> <p>This sub-class includes operation and supervision of financial markets other than by public authorities, such as:</p> <ul style="list-style-type: none"> <li>-commodity contracts exchanges</li> <li>-futures commodity contracts exchanges</li> <li>-securities exchanges</li> <li>-stock exchanges</li> <li>-stock or commodity options exchanges</li> </ul>
		<b>6612</b>	<b>66121</b>	<p><b>Security and commodity contracts brokerage</b></p> <p>This sub-class includes:</p> <ul style="list-style-type: none"> <li>-dealing in financial markets on behalf of others (e.g. stock broking) and related activities</li> <li>-securities brokerage</li> <li>-commodity contracts brokerage</li> <li>-activities of bureaux de change etc.</li> </ul> <p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-dealing in markets on own account, see 6499</li> <li>-portfolio management, on a fee or contract basis, see 6630</li> </ul>
		<b>6619</b>	<b>66199</b>	<b>Other activities auxiliary to financial service activities</b>



DIVISION	GROUP	CLASS	SUB-CLASS	DESCRIPTION
				<p>This sub-class includes activities auxiliary to financial service activities n.e.c., such as:</p> <ul style="list-style-type: none"> <li>-financial transaction processing and settlement activities, including for credit card transactions</li> <li>-investment advisory services</li> <li>-activities of mortgage advisers and brokers</li> <li>-trustee, fiduciary and custody services on a fee or contract basis</li> </ul> <p>This sub-class excludes:</p> <ul style="list-style-type: none"> <li>-activities of insurance agents and brokers, see 6622</li> <li>-management of funds, see 6630</li> </ul>
	<b>663</b>	<b>6630</b>	<b>66301</b>	<p><b>Fund management activities</b></p> <p>This sub-class includes portfolio and fund management activities on a fee or contract basis, for individuals, businesses and others eg management of pension, mutual and other investment funds</p>

## APPENDIX III: COMPOSITION OF MACROECONOMIC AGGREGATES 2014

### 1] CENTRAL BANKING

<b>INCOME</b>	
Property income received	20,596,880
Overseas investment	8,895,880
International Monetary Fund	188,000
Domestic securities	10,608,000
Loans and advances	905,000
<i>Less</i> Property income paid	2,207,000
Bank Demand Deposits	2,008,000
International monetary fund	199,000
Imputed service charge	18,389,880
<i>Add</i> Actual service charge	4,975,000
Foreign Currency trading gains	2,370,000
Other revenue	2,605,000
Rent received	284,000
Numismatic Sales	1,770,000
Licence and Application fees	316,000
Other miscellaneous income	235,000
<b>Gross Output</b>	<b>23,364,880</b>
<b>TOTAL INCOME</b>	<b>23,364,880</b>
<b>EXPENDITURE</b>	
Administration expense	
Other costs	5,563,000
Other expenses	
Auditors remuneration	56,000
Audit fees	56,000
Board remuneration	41,000
Currency issue	2,898,000
Numismatic issue	65,000
<b>Intermediate Input</b>	<b>8,623,000</b>
<b>Compensation of Employees</b>	<b>13,025,880</b>
Wages and salaries paid	12,061,000
FNPF	964,880
<b>Consumption of Fixed Capital</b>	<b>1,716,000</b>
<b>TOTAL EXPENDITURE</b>	<b>23,364,880</b>

2] **FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE AND PENSION FUNDING AND CENTRAL BANKING**

	64199	64201	64301	64911	64921	64999	Total
<b>INCOME</b>							
<b>Primary Activity</b>	<b>403,334,226</b>	<b>181,110,230</b>	<b>7,067,942</b>	<b>79,709,913</b>	<b>77,489,631</b>	<b>11,750,722</b>	<b>760,462,664</b>
Interest received	583,650,203	10,314,961	2,368,940	15,567,730	95,001,368	18,297,703	725,200,905
Interest paid	293,091,958	15,316,264	951,252	9,253,120	56,278,753	9,707,456	384,598,803
Dividends received	38,807	68,411,469	3,934,455	35,236,524	90,156	385,032	108,096,443
Foreign exchange trading fee	55,995,864	0	0	0	0	0	55,995,864
Management and consultation fee	18,004	8,430,758	971,574	41,737	85,230	201,213	9,748,516
Commissions earned	26,523,203	0	0	28,894	854,874	0	27,406,971
Other current account fee	4,391,998	49,854,200	90,015	123,021	28,824,653	0	83,283,887
Other services	25,808,105	59,415,106	654,210	37,965,127	8,912,103	2,574,230	135,328,881
<b>Secondary Activity</b>	<b>10,891,958</b>	<b>7,657,657</b>	<b>3,116,638</b>	<b>14,356,540</b>	<b>7,728,777</b>	<b>2,000,105</b>	<b>45,751,675</b>
Rent received for hire of building, plant and machinery	904,952	3,121,011	2,850,326	9,120,325	420,689	199,083	16,616,386
Rent received for hire of building,	452,476	1,560,506	1,425,163	5,472,195	210,345	99,542	9,220,226
Rent received for hire of plant	90,495	624,202	427,549	1,368,049	126,207	39,817	2,676,318
Rent received for hire of machinery	361,981	936,303	997,614	2,280,081	84,138	59,725	4,719,842
Subsidies and grants received	0	0	0	0	4,005,985	0	4,005,985
Other income	9,987,006	4,536,646	266,312	5,236,215	3,302,103	1,801,022	25,129,304
<b>Gross Output</b>	<b>414,226,184</b>	<b>188,767,887</b>	<b>10,184,580</b>	<b>94,066,453</b>	<b>85,218,408</b>	<b>13,750,827</b>	<b>806,214,339</b>
<b>Miscellaneous Income</b>	<b>24,316,611</b>	<b>1,965,010</b>	<b>529,714</b>	<b>1,308,583</b>	<b>10,769,127</b>	<b>249,247</b>	<b>39,138,292</b>
Insurance claims received	9,901	0	81,334	56,125	334,982	52,967	535,309
Bad and doubtful debts recovered	9,895,776	0	3,543	9,123	6,745,269	105,269	16,758,980
Rent received from Land	201,356	0	0	128,233	2,447,000	0	2,776,589
Exchange gain	14,073,140	0	7,246	426,028	0	0	14,506,414
Profit / Loss received from other business	0	10,521	0	0	741,124	0	751,645
Gain on sale of fixed assets	136,438	223,421	1,504	56,915	384,430	91,011	893,719
VAT charged on services provided	0	1,731,068	436,087	632,159	116,322	0	2,915,636
<b>TOTAL INCOME</b>	<b>438,542,795</b>	<b>190,732,897</b>	<b>10,714,294</b>	<b>95,375,036</b>	<b>95,987,535</b>	<b>14,000,074</b>	<b>845,352,631</b>
<b>EXPENDITURE</b>							
Opening Stock	0	0	0	0	0	0	0
Less closing stock	0	0	0	0	0	0	0

	64199	64201	64301	64911	64921	64999	Total
Cartage and haulage	83,006	358,451	0	0	14,107	225,300	680,864
Office stationary and supplies	6,823,109	6,536,109	59,91	206,34	662,105	259,20	14,546,794
Expenditure on fuel, electricity & water	29,743,116	19,069,670	105,253	9,190,532	1,635,692	286,405	60,030,668
Expenditure on fuel	11,897,246	7,627,868	42,101	3,676,213	654,277	114,562	24,012,267
Expenditure on electricity	8,625,504	5,530,204	30,523	2,665,254	474,351	83,057	17,408,894
Expenditure water	9,220,366	5,911,598	32,628	2,849,065	507,065	88,786	18,609,507
Bank charges	140,002	1,937,154	12,730	2,591,479	305,400	84,873	5,071,638
Advertising and promotion	5,754,104	3,385,791	96,012	3,475,213	701,320	69,447	13,481,887
Business insurance paid	1,653,109	357,931	129,268	39,195	897,641	81,122	3,158,266
Management and consultation fee	3,107,863	523,050	973,682	601,600	934,305	59,651	6,200,151
Rent paid for furniture, building and machinery	8,807,107	8,269,219	188,327	693,218	1,834,102	507,335	20,299,308
Rent paid for furniture	2,201,777	2,067,305	47,082	173,305	458,526	126,834	5,074,827
Rent paid for building	4,843,909	4,548,070	103,580	381,270	1,008,756	279,034	11,164,619
Rent paid for machinery	1,761,421	1,653,844	37,665	138,644	366,820	101,467	4,059,862
Postage	3,247,087	649,183	19,893	108,993	451,861	69,334	4,546,351
Telephone and Telecommunication etc.	7,576,536	1,514,761	46,416	254,316	1,054,342	161,780	10,608,151
Travel expenses	6,742,112	4,656,220	10,952	810,245	682,100	104,942	13,006,571
Land	2,629,424	1,815,926	4,271	315,996	266,019	40,927	5,072,563
Water	1,348,422	931,244	2,190	162,049	136,420	20,988	2,601,314
Air	2,764,266	1,909,050	4,490	332,200	279,661	43,026	5,332,694
Audit and Accounting	2,418,679	1,516,966	76,342	71,980	185,827	219,976	4,489,770
Legal fee	1,546,368	969,863	48,809	46,020	118,807	140,641	2,870,508
Commissions paid	172,653	2,056,022	0	111,797	184,508	0	2,524,980
Current repairs and maintenance on buildings, motor vehicles and machinery and equipment	9,856,102	2,312,194	107,325	108,238	4,901,208	75,574	17,360,641
Current repairs and maintenance on buildings	3,843,880	901,756	41,857	42,213	1,911,471	29,474	6,770,650
Current repairs and maintenance on motor	4,041,002	948,000	44,003	44,378	2,009,495	30,985	7,117,863
Current repairs and maintenance machinery and equipment	1,971,220	462,439	21,465	21,648	980,242	15,115	3,472,128
Other expenditure	5,653,875	15,647,011	1,772,279	3,006,226	2,908,234	897,460	29,885,085
<b>Intermediate Input</b>	<b>93,324,828</b>	<b>69,759,595</b>	<b>3,647,207</b>	<b>21,315,400</b>	<b>17,471,559</b>	<b>3,243,044</b>	<b>208,761,633</b>
<b>Miscellaneous Expenditure</b>	<b>13,042,967</b>	<b>17,242,042</b>	<b>897,295</b>	<b>23,780,663</b>	<b>27,789,916</b>	<b>1,577,985</b>	<b>84,330,868</b>
Bad and doubtful debts written off	9,436,953	1,556,854	0	39,547	19,237,583	1,151,065	31,422,002

Business licences, rates paid to central or local government	921,49	107,5	36,50	111,18	109,6	31,25	1,317,65
TPAF levy	580,50	32,1	3,02	54,24	130,6	23,84	824,44
Loss in sale of fixed assets	1,440,23	0	510,23	1,440,90	7,527,6	285,76	11,204,80
Rent paid for Land	177,94	0	18,19	0	276,3	6,00	300,52
Dividends paid	0	15,114,000	105,741	21,109,468	205,079	80,050	36,614,338
Casualty Insurance	0	0	5,124	0	84,955	0	90,079
Exchange Loss	6,210	0	123,360	206,205	4,975	0	334,540
VAT paid on services provided	663,784	431,478	95,116	819,112	212,988	0	2,222,478
<b>Compensation of Employees</b>	<b>85,399,209</b>	<b>2,395,728</b>	<b>878,989</b>	<b>5,773,783</b>	<b>22,303,770</b>	<b>2,021,356</b>	<b>118,772,835</b>
Wages and salaries paid	77,728,410	2,281,195	798,926	5,447,614	20,367,669	1,775,043	108,398,857
Fiji National Provident Fund	7,626,796	114,533	80,063	326,169	1,927,205	208,903	10,283,669
Payments in Kind	44,003	0	0	0	8,896	37410	90,309
Consumption of Fixed Capital	35,300,661	2,393,756	2,694,084	4,177,554	3,954,367	631,183	49,151,605
<b>TOTAL EXPENDITURE</b>	<b>227,067,665</b>	<b>91,791,121</b>	<b>8,117,575</b>	<b>55,047,400</b>	<b>71,519,612</b>	<b>7,473,568</b>	<b>461,016,941</b>

### 3] ACTIVITIES AUXILIARY TO FINANCIAL SERVICE AND INSURANCE ACTIVITIES

	66111	66121	66199	Total
<b>INCOME</b>				
<b>Primary Activity</b>	<b>500,808</b>	<b>8,929,960</b>	<b>2,434,523</b>	<b>11,865,291</b>
Interest received	46,387	29,852	1,025,891	1,102,130
Interest paid	400	52,012	0	52,412
Dividends received	29,521	0	0	29,521
Management and Consultation fee	0	0	334,009	334,009
Commission earned	0	0	1,024,520	1,024,520
Other current account fees	0	-	0	0
Foreign Exchange trading fees	0	8,952,120	0	8,952,120
Other services	425,300	0	50,103	475,403
<b>Secondary Activity</b>	<b>0</b>	<b>0</b>	<b>108,230</b>	<b>108,230</b>
Rent received for hire of building, plant and machinery	0	0	0	0
Subsidies and grants received	0	0	108,230	108,230
Other income	0	0	0	0
<b>Gross Output</b>	<b>500,808</b>	<b>8,929,960</b>	<b>2,542,753</b>	<b>11,973,521</b>
<b>Miscellaneous Income</b>	<b>2,350</b>	<b>25,853</b>	<b>4,663,915</b>	<b>4,692,118</b>
Profit received from other business	0	0	3254	3,254
Bad and doubtful debts recovered	0	0	551214	551,214
Rent received from Land	0	0	0	0
Exchange gain	0	0	3,895,236	3,895,236
Gain on sale of fixed assets	2,350	25,853	214,211	242,414
VAT charged on services provided	0	0	0	0
<b>TOTAL INCOME</b>	<b>503,158</b>	<b>8,955,813</b>	<b>7,206,668</b>	<b>16,665,639</b>
<b>EXPENDITURE</b>				
Cartage and haulage	0	133,337	42,512	175849
Office stationery and supplies	5,428	89,005	26,281	120714
Expenditure on fuel, electricity & water	7,487	172,738	69,648	249,873
Expenditure on fuel	2,995	69,095	27,859	99,949
Expenditure on electricity	2,171	50,094	20,198	72,463
Expenditure water	2,321	53,549	21,591	77,461
Current repairs and maintenance on buildings, motor vehicles and machinery and equipment	0	103,852	56,895	160747
Current repairs and maintenance on buildings	0	40,502	22,189	62,691
Current repairs and maintenance on motor vehicles and	0	42,579	23,327	65,906
Current repairs and maintenance machinery and equipment	0	20,770	11,379	32,149
Advertising and promotion	620	186,655	6,754	194029
Business insurance paid	2,807	100,004	63,895	166706
Management and consultation fee	2,400	623,667	39,703	665770
Rent paid for furniture, building and machinery	38,520	902,789	44,524	985833
Rent paid for furniture	9,630	225,697	11,131	246,458

	<b>66111</b>	<b>66121</b>	<b>66199</b>	<b>Total</b>
Rent paid for building	21,186	496,534	24,488	542,208
Rent paid for machinery	7,704	180,558	8,905	197,167
Postage	2,025	45,691	18,893	66,609
Telephone and Telecommunication, etc	4,725	106,611	44,085	155,421
Travel expenses	600	105,895	48,506	155,001
Land	234	41,299	18,917	60,450
Water	120	21,179	9,701	31,000
Air	246	43,417	19,887	63,550
Audit, and Accounting fee	7,410	39,641	2,248	49,299
Legal fee	4,737	25,345	1,437	31,519
Bank charges	421	66,221	4,885	71,527
Commissions paid	0	0	0	0
Other expenditure	18,250	302,435	565,001	885,686
<b><i>Intermediate Input</i></b>	<b>95,430</b>	<b>3,003,886</b>	<b>1,035,267</b>	<b>4,134,583</b>
<b>Miscellaneous Expenditure</b>	<b>1,289</b>	<b>33,285</b>	<b>22,667,612</b>	<b>22,702,186</b>
Business licences, rates paid to central or local government	210	10,197	539,597	550,004
Rent paid for Land	0	0	165,000	165,000
Exchange Loss	0	0	2,852	2,852
Casualty Insurance	0	0	35,621	35,621
TPAF levy	1,079	1,185	474,059	476,323
Loss in sale of fixed assets	0	10,318	14,915,231	14,925,549
Bad and doubtful debts written off	0	11,585	6,125,021	6,136,606
Dividends paid	0	0	0	0
VAT paid on services provided	0	0	410,231	410,231
<b><i>Compensation of Employees</i></b>	<b>242,707</b>	<b>3,437,837</b>	<b>830,964</b>	<b>4,511,508</b>
Wages and salaries paid	224,583	3,204,852	740,206	4,169,641
Fiji National Provident Fund	18,124	232,985	90,758	341,867
Payments in Kind	0	0	0	0
<b><i>Consumption of Fixed Capital</i></b>	<b>82,967</b>	<b>88,224</b>	<b>580,805</b>	<b>751,996</b>
<b>TOTAL EXPENDITURE</b>	<b>422,393</b>	<b>6,563,232</b>	<b>25,114,648</b>	<b>32,100,273</b>

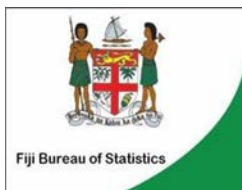
#### 4] SUMMARY

	<b>Total</b>
<b><u>INCOME</u></b>	
<b>Primary Activity</b>	<b>793,087,835</b>
Interest received	726,303,035
<i>Less</i> Interest paid	384,651,215
Property income received	20,596,880
<i>Less</i> Property income paid	2,207,000
Dividends received	108,125,964
Management and Consultation fee	64,947,984
Commission earned	10,082,525
Other current account fees	28,431,491
Foreign Exchange trading fees	85,653,887
Other services	135,804,284
<b>Secondary Activity</b>	<b>48,464,905</b>
Rent received for hire of building, plant and machinery	16,616,386
Rent received for hire of building,	9,220,226
Rent received for hire of plant	2,676,318
Rent received for hire of machinery	4,719,842
Subsidies and grants received	4,114,215
Other income	27,734,304
<b>Gross Output</b>	<b>841,552,740</b>
<b>Miscellaneous Income</b>	<b>43,830,410</b>
Insurance claims received	535,309
Profit received from other business	754,899
Bad and doubtful debts recovered	17,310,194
Rent received from Land	2,776,589
Exchange gain	18,401,650
Gain on sale of fixed assets	1,136,133
VAT charged on services provided	2,915,636
<b>TOTAL INCOME</b>	<b>885,383,150</b>
<b><u>EXPENDITURE</u></b>	
Opening Stock	0
<i>Less</i> closing stock	0
Cartage and haulage	856,713
Office stationary and supplies	14,667,508
Expenditure on fuel, electricity & water	60,280,541
Expenditure on fuel	24,112,216
Expenditure on electricity	17,481,357
Expenditure water	18,686,968
Current repairs and maintenance on buildings, motor vehicles and machinery and equipment	17,521,388
Current repairs and maintenance on buildings	6,833,341
Current repairs and maintenance on motor vehicles and	7,183,769
Current repairs and maintenance machinery and equipment	3,504,278
Advertising and promotion	13,675,916
Business insurance paid	3,324,972
Management and consultation fee	6,906,921
Rent paid for furniture, building and machinery	21,285,141
Rent paid for furniture	5,321,285



	<b>Total</b>
Rent paid for building	11,706,828
Rent paid for machinery	4,257,028
Postage	4,612,960
Telephone and telecommunication, etc	6,919,439
Travel expenses	13,161,572
Audit and Accounting	4,595,069
Legal fee	2,902,027
Bank charges	5,143,165
Commissions paid	2,524,980
Other expenditure	36,333,771
Currency Issue	2,898,000
Numismatic issue	65,000
<b><i>Intermediate Input</i></b>	<b>221,519,216</b>
<b>Miscellaneous Expenditure</b>	<b>107,033,054</b>
Business licences, rates paid to central or local government	1,867,655
Exchange Loss	337,392
Casualty Insurance	125,700
TPAF levy	1,300,770
Loss in sale of fixed assets	26,130,358
Bad and doubtful debts written off	37,558,608
Dividends paid	36,614,338
VAT paid on services provided	2,632,709
Rent paid for Land	465,524
<b><i>Compensation of Employees</i></b>	<b>136,310,223</b>
Wages and salaries paid	124,629,498
Fiji National Provident Fund	11,590,416
Payments in Kind	90,309
<b><i>Consumption of Fixed Capital</i></b>	<b>51,619,601</b>
<b>TOTAL EXPENDITURE</b>	<b>432,103,700</b>

## APPENDIX IV: SAMPLE QUESTIONNAIRE



Ratu Sukuna House, MacArthur Street, Victoria Parade, Suva

P O Box 2221  
Government Buildings  
Suva  
FIJI

Telephone: [679] 331 5822  
Fax No. [679] 330 3656  
E-mail: [info@statsfiji.gov.fj](mailto:info@statsfiji.gov.fj)  
Website: [www.statsfiji.gov.fj](http://www.statsfiji.gov.fj)

CONFIDENTIAL

DESPATCHED: 30/06/15

## 2014 CENSUS OF FINANCIAL ACTIVITIES

Tax Identification Number:

--	--	--	--	--	--	--	--	--	--	--	--	--	--	--

Please correct any errors appearing in this label

Dear Sir\Madam,

Enclosed are two copies of the 2014 Census of Financial Activities questionnaire.

**COVERAGE AND SCOPE:** It covers all establishments engaged in the Financial Activities Industry classified under the 2010 Fiji Standard Industrial Classification (refer note on page 2). If an establishment's financial activities are combined with other types of business, please report only the operation of the financial activities.

**PURPOSE:** The census provides an important means of assessing the contribution this sector makes to the economy of Fiji, and indicates the changing composition and structure of the industry. The results of the Census will be used by the Fiji Bureau of Statistics in the estimation of the National Income of Fiji and in the provision of other key indicators.

**REFERENCE PERIOD:** Reference period is the calendar year 2014. If your accounting year is different provide information approximating closest to the calendar year 2014. Limited liability companies are requested to submit a copy of their financial statements with the questionnaire.

**COMPULSORY REQUIREMENT:** The Census is conducted under the provisions of the Statistics Act (Cap 71). In accordance with Section 8 subsection 2 of this Act you are required to fill in one copy of the questionnaire and return it to the undersigned on or before **30/07/15**. Failure to meet this deadline could result in legal action without further notice.

**CONFIDENTIALITY OF INFORMATION:** Information supplied will be used by the Department for the preparation of statistics. Any release of information will be in accordance with the Statistics Act and only persons authorised will have access to individual information.

**CONTACT PERSON FOR HELP AND ADVICE:** Ms Amelia Tungi on email [ameliat@statsfiji.gov.fj](mailto:ameliat@statsfiji.gov.fj) or telephone 331 5822 (ext. 386 240) or direct line 323 0840.

Epeli Waqavonovono [Mr]  
Government Statistician

**NOTE:** Under the Fiji Standard Industrial Classification 2010, Financial Activities include financial service activities and activities to support financial services. It also includes the activities of holding assets, such as activities of holding companies and the activities of trusts, funds and similar financial entities.

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## **ORGANISATIONAL STRUCTURE**

---

- 1 A business can have more than one establishment involved in similar or different activities at different locations. State the location, the type of activity engaged in and the Gross Turnover of each establishment during the year.

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## **FORM OF OWNERSHIP**

---

- 4 (1) Fiji owned:  
This is an establishment operating in Fiji in which 51% or more equity is held locally.
- (2) Branch of an overseas company:  
This is an establishment operating in Fiji which is controlled by or supervised by an overseas head office and which is an integral part of the foreign parent organisation. Branch has no equity share capital.
- (3) Subsidiary of an overseas company:  
A company is a subsidiary of another if that other company owns this subsidiary wholly or holds more than half the nominal value of the equity share capital of this subsidiary company.

---

## **EQUITY PARTICIPATION**

---

- 5 Give the proportion of the share capital held by residents of Fiji. Equity share capital held by companies or individuals on behalf of residents of Fiji should also be included.

---

## **NATURE OF WORK**

---

- 6 In cases where establishments are involved in more than one activity at a single location, please state the major activity involved in.

---

## **OPERATING STATUS**

---

- 7 If you are no longer in business, a **STATUTORY DECLARATION** must be attached to one copy of the questionnaire with the words “**CLOSED BUSINESS**” written across the questionnaire and returned to the Fiji Bureau of Statistics. The Statutory Declaration must be signed by a Magistrate or a Barrister/Solicitor, Justice of Peace or a member of the Notary Public acting on your behalf. The Statutory Declaration must state the name of the business, nature of its activity and the date on which it ceased operation. If your business operated for part of the year 2014 please provide information for the duration your business operated.

# QUESTIONNAIRE

All relevant questions must be answered with clear and correct figures. Estimates will be accepted where actual data are not available. Values, **excluding VAT**, are to be expressed in Fiji Dollars.

## **ORGANISATIONAL STRUCTURE**

<b>1</b>	Does this business operate at more than one location?			
	Please tick the appropriate box: No    Yes    If yes, please give details below:			
	NAME OF ESTABLISHMENT \ BRANCH (1)	PHYSICAL LOCATION OF BUSINESS (2)	MAIN TYPE OF BUSINESS OR ACTIVITY (3)	GROSS TURNOVER (4)
	<b>Note:</b> This return is required for the addressed establishment only. In case this is not possible, a combined return with similar main activities may be submitted. If the information cannot be provided on this basis, please state the reasons:			
	<b>Remark:</b> Please comment here to assist in the interpretation of data supplied:			

## **ACCOUNTING PERIOD**

<b>2</b>	Please state the accounting period: From \ \2014 To \ \2014
----------	---

## **LEGAL STATUS OF ORGANISATION**

		Please tick appropriate box			
<b>3</b>	[001]	Sole Trader	1	Partnership	2
		Private Limited Company	3	Public Limited Company	4
		Co-operative	5	Government Owned Trading Entity	6
		Statutory Boards	7	Central Government	8
		Local Authority owned entity	9	Local Government	10
		Joint Venture and Consortia	11	Non-profit organisation	12
		Trusts and Estates	13	Consulates and Foreign Embassies	14
		Branch of a Company Incorporated Overseas	15	Societies and Associations	16
		Other Business Type (specify)			17

## **INTERNATIONAL TRADE**

<b>4</b>	Please tick appropriate box	Yes	No
	Does the establishment import or export any type of goods or services		

## **FORM OF OWNERSHIP**

		Please tick appropriate box			
<b>5</b>	[002]	Fiji owned	1	Branch of an overseas company	2
		Subsidiary of an overseas company	3	Others (specify)	4

## **EQUITY PARTICIPATION**

<b>6</b>	Please indicate in the appropriate box equity capital held by Fiji Citizens.			
	(a) As at end of 2013	%	(b) As at end of 2014	%

## **NATURE OF WORK**

<b>7</b>	Please give a brief description of the main activity of the establishment \s covered by this return:			
	[003] FOR OFFICIAL USE ONLY			

## **OPERATING STATUS**

<b>8</b>	Please state whether the establishment in question (tick appropriate box)			
	Operated during the whole of the accounting period specified	1		
	Operated during part of the accounting period specified (specify mths)	2		

## TURNOVER

<b>9</b>	Please enter in the box the total turnover of your establishment [Codes 005 to 011]	004	\$
<b>10</b>	Please analyse the value given in question 8 according to the following items		Value (\$)
	a) Income from interest	005	
	b) Income from dividends	006	
	c) Income from management including consultation fee	007	
	d) Income from commissions earned including credit card commissions	008	
	e) Income from foreign exchange trading	009	
	f) Income from other current account	010	
	g) Income from all other services (specify)	011	

## OTHER INCOME

			VALUE (\$)
<b>11</b>	Subsidies and grants received	012	
<b>12</b>	Insurance claims received: a) Business insurance claims	013	
	b) Casualty insurance claims	014	
<b>13</b>	Profit or loss received from any other business in which you have an interest	015	
<b>14</b>	Rent received for the hire of building	016	
<b>15</b>	Income from: a) Rent received from land	017	
	b) Royalty received	018	
<b>16</b>	Bad and doubtful debts recovered	019	
<b>17</b>	Exchange gain	020	
<b>18</b>	Gain on sale of fixed assets	021	
<b>19</b>	Others (specify)	022	
	<b>Total other income [Code 012 – 022]</b>	023	
<b>20</b>	VAT charged on services provided	024	
<b>21</b>	<b>GRAND TOTAL OF ALL INCOME RECEIVED</b> [Codes 004 + 023 + 024]	<b>025</b>	<b>\$</b>

## INTEREST

22	Please enter in the box the total interest paid. <i>Include items such as interest paid on deposits, interest paid to banks and interest paid to affiliated companies.</i>	026	\$
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## FUEL, ELECTRICITY AND WATER

Please state the expenditure incurred on fuel, electricity and water			VALUE (\$)
23	Petrol/Automotive diesel fuel	027	
24	Electricity	028	
25	Water	029	
26	Others (specify)	030	
27	<b>Total [codes 027+028+029+030]</b>	031	

OTHER EXPENDITURE			VALUE (\$)
28	Repairs and maintenance paid for on vehicles, buildings etc to outside firms <i>Repairs and maintenance costs paid to other firms covers the total costs of current repair and maintenance service provided by such firms on repairs done on vehicles, building etc of the establishment. Current repair and maintenance carried out by an ancillary repair and maintenance unit, which has been treated as an independent establishment should be included.</i>	032	
29	Cartage and haulage expenses paid to other firms <i>Cartage and haulage expense includes payment for the transportation of goods and materials within the country.</i>	033	
30	Travel expenses (e.g. management, personal etc)	034	
31	Commissions paid	035	
32	Audit, accounting and legal fee	036	
33	Advertising and promotion etc	037	
34	Bank charges	038	
35	Postage, telephone and telecommunication etc	039	
36	Office stationery and supplies	040	
37	Management and consultation fee	041	
38	Rent paid for furniture, building, plant and machinery etc	042	
39	Insurance paid: a) Business insurance	043	
	b) Casualty insurance	044	
40	Expenditure on: a) Rent paid for land	045	
	b) Dividends paid	046	
	c) Royalty paid	047	
41	Bad and doubtful debts written off	048	
42	Business licenses, rates on property paid to central or local government etc	049	
43	Fiji National University (FNU) levy	050	
44	Exchange losses	051	
45	Loss on sale of fixed assets	052	
46	Depreciation Claimed ( to agree with question 54(7))	053	
47	All other costs and expenses	054	
48	<b>Total other expenditure [codes 032 to 054 excluding 046]</b>	<b>055</b>	

---

**EMPLOYMENT AND COMPENSATION OF EMPLOYEES**

---

- 47 Please note that the information in respect of employment is for the last pay - week in June 2014 but the rest of the question requires data for the appropriate accounting year.

Gross wages and salaries includes overtime, sick and holiday pay, bonuses, payments under piece rate schemes, all allowances, severance and redundancy pay, sales commissions paid to own employees and directors fee etc.

Payment in kind is the cost to the employer for providing employees with housing, transport, clothing, food, drinks, fuels, etc free of charge or at a reduced rate.

Expatriates are non-Fiji citizens who stayed in Fiji to work.

Working proprietors include all individual proprietors and partners who are actively engaged in the work of the establishment. Silent or inactive partners should be excluded unless they participate actively in the work of the establishment.

Unpaid family workers include persons living in the household of any of the proprietors of the owning establishment and working in the establishment without regular pay for at least a third of the normal working hours of the establishment.

---

**FUEL, ELECTRICITY AND WATER**

---

- 23 Fuel purchased, other than fuel purchased for resale, including gasoline and other fuel for vehicle etc should be included.
- 24 This should include the cost of electricity purchased for lighting, air conditioning, refrigeration etc.

---

**STOCKS**

---

- 52 a) Please give the value of all stocks held by your establishment.

---

**LOANS AND ADVANCES**

---

- 51 Please provide information relating to any loan or advances taken during the period.

---

**NET EARNINGS AND TAXES PAID**

---

- 52 This is the net profit of your establishment\enterprise from the profit and loss account. The following method would enable you to check if all the information from the trading, profit and loss account have been entered onto the questionnaire:

Income	[ Code 025 + 077]	\$
less Expenditure	[ Code 074 ]	\$
equals Profit (+)\Loss (-)	[Code 096]	\$

---

**EMPLOYMENT AND COMPENSATION OF EMPLOYEES**

---

<b>48</b>			NUMBER EMPLOYED (1)	GROSS WAGES AND SALARIES PAID (2)	EMPLOYER'S CONTRIBU. TO FNPF (3)	PAYMENT IN KIND (4)
a]	Fiji citizens	056				
b]	Expatriates	060				
	<b>Total</b>	064				
c]	Working without pay					
	i] Working proprietors	068				
	ii] Unpaid family workers	069				
	<b>Total [codes 064 (1)+068+069]</b>	070				
d]	From the total number in employment given in code 069, please state:					
	Total Males	071	Total Females	072		

<b>49</b>	VAT paid on supplies of goods and services	073
-----------	--	-----

<b>50</b>	<b>GRAND TOTAL OF ALL EXPENDITURE INCURRED [Codes 026 + 031 + 055 + 064 (2, 3, 4) + 073]</b>	<b>074</b>	<b>\$</b>
-----------	--	------------	-----------

### 51 STOCKS

	OPENING (1)	CLOSING G	CHANGE (2)-(1)=(3)
Please give the value of all stocks held by your establishment	075		

### 52 LOANS AND ADVANCES

	Opening Balance 01/01/14	Additions during the year	Principle Repayment during the year	Other Changes	Closing Balance 31/12/14	Total Interest Payable for the Year
	\$ [1]	\$ [2]	\$ [3]	\$ [4]	\$ [5=1+2- 3+4]	\$ [6]
Locally	078					
Abroad	084					
<b>TOTAL</b>	090					

### NET EARNINGS AND TAXES PAID

	Amount (\$)
<b>50</b> Net profit\loss of your establishment\enterprise. If this does not agree with question 51, please give reasons:	096
<b>51</b> Taxable income of your establishment\enterprise	097
<b>52</b> Amount, if any, of previous year losses that was deducted before arriving at the taxable income	098
<b>53</b> Amount of Fiji Income Tax paid\payable by your establishment\enterprise.	099



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## **FIXED CAPITAL ASSETS**

---

57 (7) Please ensure that:

The value given for depreciation should agree with the value given in question 46.

57 (5) Own Account Construction:

This is the cost of new fixed assets and additions to fixed assets made by establishments own labour for its own use. Cost should be equivalent to labour costs plus value of materials at cost.

57(G) Valuables include:

- Precious stones and metals (e.g. diamonds, non-monetary gold, Platinum and silver);
- Antiques and other art objects (e.g. painting and sculptures); and
- Other valuables (e.g. jewellery and collector items)

**57 FIXED CAPITAL ASSETS**

			VALUE (\$)							
			Opening Book Value	Purchase of new and second hand assets at cost		Land Development & Improvement	Own Account Capital Construction	Sales of Capital Assets	Depreciation	Closing Book Value
				locally	from abroad					
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)			
A]	Land	100								
B]	Non-Residential Building	108								
	Residential Building	116								
C]	Plant and machinery	124								
D]	Furniture, fixtures	132								
	ICT equipment	140								
	Other office equipment	148								
E]	Transport vehicles and related equipment	156								
F]	Research & Development	164								
G]	Valuables (Antiques, Artistic Originals Precious Metals, etc.)	172								
H]	Others (specify):	180								
	<b>Total</b>	188								

**Person we should contact if any queries arise regarding this form:**

Name: \_\_\_\_\_

Telephone: \_\_\_\_\_

Facsimile: \_\_\_\_\_

Email: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

If Chartered Accountant in private practice, please place a tick in the box

**THANK YOU FOR COMPLETING THE QUESTIONNAIRE**

## APPENDIX V: MONEY SUPPLY (F\$MILLIONS)

End of Period	Currency in Circulation	Transferable Deposits	Narrow Money [M1]	Change in [M1]	Other Deposits	Total Deposits [M2]	Change in Quasi Money	Securities other than Shares	Broad Money [M3]	Change in [M3]
Yearly				(%)		Quasi Money	(%)			(%)
2001	181.8	436.8	618.6	9.4	1,034.2	1,471.0	75.0	20.0	1,672.8	19.0
2002	202.6	480.5	683.1	10.4	1,058.4	1,538.9	4.6	283.7	2,025.2	21.1
2003	226.2	642.6	868.8	27.2	1,303.5	1,946.1	26.5	182.8	2,355.1	16.3
2004	252.1	737.2	989.3	13.9	1,407.7	2,144.9	10.2	180.9	2,577.9	9.5
2005	279.9	925.2	1,205.1	21.8	1,522.5	2,447.7	14.1	241.2	2,968.8	15.2
2006	293.9	856.0	1,149.9	-4.6	2,125.7	2,981.7	21.8	354.3	3,629.9	22.3
2007	289.6	1,331.8	1,621.4	41.0	1,956.1	3,287.9	10.3	353.3	3,930.8	8.3
2008	314.2	1,043.1	1,357.3	-16.3	2,025.6	3,068.7	-6.7	293.7	3,676.6	-6.5
2009	354.9	907.2	1,262.1	-7.0	2,371.2	3,278.4	6.8	303.6	3,936.9	7.1
2010	383.9	1,027.1	1,411.0	11.8	2,375.1	3,402.2	3.8	288.9	4,075.0	3.5
2011 [r]	398.6	1,592.8	1,991.4	41.1	2,347.1	3,939.9	15.8	186.7	4,525.2	11.0
2012 [r]	436.9	1,660.9	2,097.8	5.3	2,529.1	4,190.0	6.3	182.9	4,809.8	6.3
2013	441.6	3,068.0	3,509.6	67.3	2,094.2	5,162.2	23.2	119.2	5,723.0	19.0
2014	490.3	3,213.6	3,703.9	5.5	2,493.7	5,707.3	10.6	120.4	6,318.0	10.4

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 cannot be used as a direct means of payment but in practice can be readily converted into money with little delay or financial.

**Currency 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 currency.

**Demand Deposits:** Funds held in an account with a bank that are transferable 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

## APPENDIX VI: DETERMINANTS OF THE MONEY SUPPLY (F\$MILLIONS)

End of Period	Net Foreign Assets	Domestic Claims					Broad Money				Total Broad Money
		Net Claims on Central Government	Claims on Other Sectors				Currency outside Depository Corporations	Transferable Deposits	Other Deposits	Securities Other than Shares	
Yearly	Claims on Other Financial Corporations		Claims on State & Local Government	Claims on Public Non-Financial Corporations	Claims on Private Sector						
2001	1,019.2	-205.4	0.3	9.0	67.4	1,085.4	181.8	436.8	1,034.2	20.0	1,672.8
2002	890.2	-41.5	16.1	8.1	44.5	1,605.1	202.6	480.5	1,058.4	283.7	2,025.2
2003	940.0	170.7	2.6	10.8	56.5	1,821.5	226.2	642.6	1,303.5	182.8	2,355.1
2004	893.3	141.8	0.5	9.7	93.4	2,236.7	252.1	737.2	1,407.7	180.9	2,577.9
2005	601.7	281.6	1.5	8.5	92.0	2,769.4	279.9	925.2	1,522.5	241.2	2,968.8
2006	540.5	354.0	6.3	3.1	121.1	3,336.0	293.9	856.0	2,125.7	354.3	3,629.9
2007	842.3	295.4	12.6	8.2	125.6	3,376.3	289.6	1,331.8	1,956.1	353.3	3,930.8
2008	585.3	168.7	8.6	10.9	160.3	3,623.8	314.2	1,043.1	2,025.6	293.7	3,676.6
2009	847.4	303.5	2.2	11.6	247.8	3,650.4	354.9	907.2	2,371.2	303.6	3,936.9
2010	1,101.8	192.1	3.8	13.0	184.8	3,776.5	383.9	1,027.1	2,375.1	288.9	4,075.0
2011 [r]	1,370.6	123.8	3.4	16.3	123.4	3,923.5	398.6	1,592.8	2,347.1	186.7	4,525.2
2012 [r]	1,472.6	30.7	0.3	17.5	99.9	4,174.5	436.9	1,660.9	2,529.1	182.9	4,809.8
2013	1,773.4	10.0	4.4	16.3	317.0	4,558.3	441.6	3,068.0	2,094.2	119.2	5,723.0
2014	1,623.1	31.8	5.1	17.9	438.2	5,263.7	490.3	3,213.6	2,493.7	120.4	6,318.0

Notes:

\*Differences, if any, are due to rounding off.

\*\*The data has been revised due to revision from

source. Definitions:

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

*Foreign Assets (Net):* is the total foreign asset of commercial banks, the Reserve Bank of Fiji and Central Government less foreign liabilities of commercial banks and the Reserve Bank of Fiji.

Source: Reserve Bank of Fiji

**APPENDIX VII: VALUE ADDED**

