

MONEY AND BANKING

5.1 MONEY SUPPLY
FJD [MILLIONS]

End of Period	Currency in Circulation	Transferable Deposits	Narrow Money [M1]	Change in [M1] (%)	Other Deposits	Total Deposits [M2] Quasi Money	Change in Quasi Money (%)	Securities other than Shares	Broad Money [M3]	Change in [M3] (%)	
Yearly											
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	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	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	
2015	546.8	3,652.9	4,199.7	13.4	2,872.2	6,525.1	14.3	127.4	7,199.3	13.9	
2016	599.9	3,767.3	4,367.2	4.0	3,058.3	6,825.6	4.6	115.6	7,541.1	4.7	
2017	642.1	4,334.2	4,976.3	13.9	3,072.6	7,406.8	8.5	118.2	8,167.1	8.3	
2018	649.0	4,381.4	5,030.4	1.1	3,258.4	7,639.8	3.1	108.0	8,396.8	2.8	
2019	668.3	4,358.8	5,027.1	-0.1	3,473.2	7,832.0	2.5	121.2	8,621.5	2.7	
2020 [r]	700.1	4,854.1	5,554.2	10.5	3,052.1	7,906.2	0.9	117.2	8,723.5	1.2	
Quarterly											
2018	Mar	623.1	4,244.1	4,867.2	-2.2	3,145.0	7,389.1	-0.2	120.0	8,132.2	-0.4
	Jun	636.7	4,357.2	4,993.9	2.6	3,205.5	7,562.7	2.3	107.7	8,307.1	2.2
	Sep	666.1	4,355.9	5,022.0	0.6	3,315.1	7,671.0	1.4	96.7	8,433.8	1.5
	Dec	649.0	4,381.4	5,030.4	0.2	3,258.4	7,639.8	-0.4	108.0	8,396.8	-0.4
2019	Mar	645.5	4,121.6	4,767.1	-5.2	3,365.3	7,486.9	-2.0	121.4	8,253.8	-1.7
	Jun	666.0	4,144.4	4,810.4	0.9	3,317.3	7,461.7	-0.3	139.6	8,267.3	0.2
	Sep	661.6	4,280.5	4,942.1	2.7	3,432.4	7,712.9	3.4	124.5	8,499.0	2.8
	Dec	668.3	4,358.8	5,027.1	1.7	3,473.2	7,832.0	1.5	121.2	8,621.5	1.4
2020	Mar	636.6	4,509.3	5,145.9	2.4	3,350.3	7,859.6	0.4	128.9	8,625.1	0.0
	Jun	658.3	4,573.7	5,232.0	1.7	3,205.0	7,778.7	-1.0	127.3	8,564.3	-0.7
	Sep [r]	676.7	4,772.2	5,448.9	4.1	3,166.2	7,938.4	2.1	119.9	8,735.0	2.0
	Dec [r]	700.1	4,854.1	5,554.2	1.9	3,052.1	7,906.2	-0.4	117.2	8,723.5	-0.1
2021	Mar	686.9	5,041.7	5,728.6	3.1	3,027.4	8,069.1	2.1	125.0	8,881.0	1.8

Note:

*Differences, if any, in narrow money, quasi money & broad money are due to rounding off.

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.

Transferable Deposits: Comprise all deposits that are (a) exchangeable on demand at par, without penalty or restriction; (b) freely transferable by cheque or giro-order and (c) otherwise commonly used to make payments.

Narrow Money: Covers currency, i.e. banknotes and coins, as well as balances which can immediately be converted into currency or used for cashless payments, i.e. overnight deposits.

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 penalty. This includes savings, time and foreign currency deposits.

Broad Money: A measure of the money supply that includes more than just physical money such as currency and coins (also known as narrow money).

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 that has been issued by the Central Bank.

Source: Reserve Bank of Fiji