

# STATISTICAL NEWS



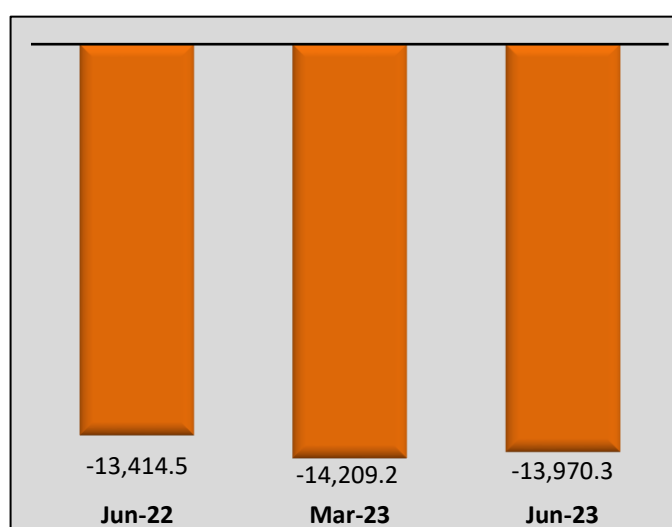
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11<sup>th</sup> October 2023

## INTERNATIONAL INVESTMENT POSITION June Quarter 2023

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 6<sup>th</sup> edition of the International Monetary Fund's Balance of Payments Manual.

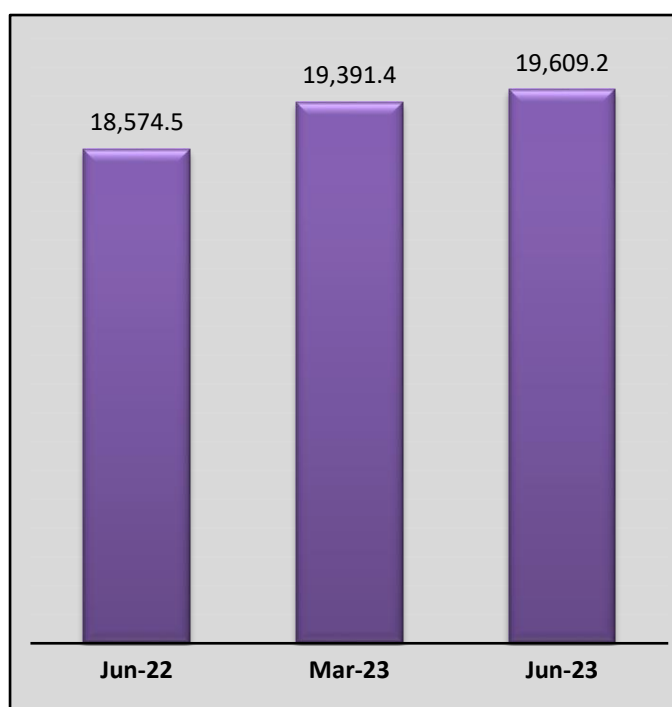
**Graph 1: Net International Investment Position FJD [Millions]**



### Key Facts

- Fiji's Net International Investment Position was -\$13,970.3 million as at 30<sup>th</sup> June 2023. The figure stood at -\$13,414.5 million a year earlier.
- The Net International Investment Position rose by \$555.8 million when compared to the June quarter of 2022.
- 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]**



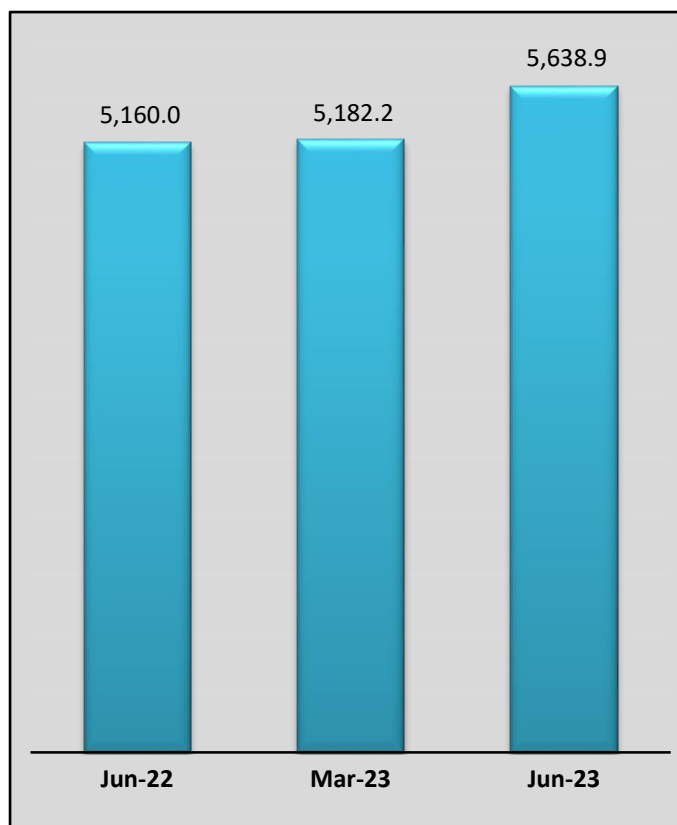
Fiji International liabilities records the liabilities of Fiji residents to non-residents.

Fiji's international liability was valued at \$19,609.2 million as at 30<sup>th</sup> June 2023. This was an increase of 1.1% 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: 63.9%
- Loans: 24.9%
- Other Accounts Payable: 4.6%
- Currency and Deposit: 2.7%
- Special Drawing Rights: 2.4%
- Debt Securities: 1.5%

**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 \$5,638.9 million as at 30<sup>th</sup> June 2023. This was an increase of 8.8% over the previous quarter. The growth was driven by an increase in Currency and Deposits under Other Investment and Reserve Assets.

**Breakdowns of Total Assets by Instruments:**

- Currency and Deposits: 66.6%
- Equity, Investment Fund Share / Units & Other Equity: 14.6%
- Special Drawing Rights: 7.4%
- Debt Securities: 4.9%
- Loans: 4.1%
- Other Accounts Receivable: 2.3%
- 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 – June Quarter 2023.

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The International Investment Position for September Quarter of 2023 will be released on 31<sup>st</sup> December 2023.

Kemueli Naigama [Mr]  
**Chief Executive**

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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	
<b>Yearly</b>										
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 [p]	277.9	678.8	863.3	3,431.0	5,251.0	12,757.2	0.0	6,499.6	19,256.8	-14,005.8
<b>Quarterly</b>										
Mar-21	169.1	543.4	767.2	2,371.7	3,851.4	11,818.3	0.0	4,272.2	16,090.5	-12,239.1
Jun-21	181.2	569.7	808.1	3,172.5	4,731.5	12,344.5	0.0	4,634.4	16,978.9	-12,247.4
Sep-21	220.9	593.4	815.4	3,180.0	4,809.7	12,476.2	0.0	5,011.6	17,487.8	-12,678.1
Dec-21	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
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	874.4	3,412.2	5,160.0	12,637.1	0.0	5,937.4	18,574.5	-13,414.5
Sep-22	264.8	646.2	872.2	3,543.5	5,326.7	12,669.7	0.0	6,466.0	19,135.7	-13,809.0
Dec-22	277.9	678.8	863.3	3,431.0	5,251.0	12,757.2	0.0	6,499.6	19,256.8	-14,005.8
Mar-23	299.2	694.5	855.9	3,332.6	5,182.2	12,776.5	0.0	6,614.9	19,391.4	-14,209.2
Jun-23	315.3	786.1	1,055.6	3,481.9	5,638.9	12,818.8	0.0	6,790.4	19,609.2	-13,970.3

**Notes:** \*Assets minus liabilities

- 1) The Portfolio Investment under International Liabilities for the September Quarter of 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.

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	
<b>Yearly</b>																		
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 [p]	717.9	0.0	412.2	3,548.1	238.8	229.6	101.0	3.4	5,251.0	12,427.5	3.4	480.1	485.4	329.7	4,824.1	706.6	19,256.8	-14,005.8
<b>Quarterly</b>																		
Mar-21	582.5	0.0	129.2	2,668.6	130.0	262.4	75.8	2.9	3,851.4	11,461.8	3.4	196.9	397.7	356.5	3,349.9	324.3	16,090.5	-12,239.1
Jun-21	608.8	0.0	131.2	3,501.4	142.1	242.0	102.9	3.1	4,731.5	12,003.0	3.4	198.7	448.8	341.5	3,659.9	323.6	16,978.9	-12,247.4
Sep-21	632.5	0.0	413.7	3,237.5	181.8	240.3	100.8	3.1	4,809.7	12,089.6	3.4	481.8	419.9	386.6	3,779.0	327.5	17,487.8	-12,678.1
Dec-21	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
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	86.0	3.4	5,160.0	12,330.9	3.4	475.9	472.4	306.2	4,475.4	510.3	18,574.5	-13,414.5
Sep-22	685.3	0.0	410.2	3,676.5	225.7	237.3	88.5	3.2	5,326.7	12,373.1	3.4	477.8	485.8	296.6	4,899.9	599.1	19,135.7	-13,809.0
Dec-22	717.9	0.0	412.2	3,548.1	238.8	229.6	101.0	3.4	5,251.0	12,427.5	3.4	480.1	485.4	329.7	4,824.1	706.6	19,256.8	-14,005.8
Mar-23	733.6	0.0	415.3	3,414.6	260.1	231.5	123.4	3.7	5,182.2	12,463.4	3.4	483.8	473.9	313.1	4,835.0	818.8	19,391.4	-14,209.2
Jun-23	825.2	0.0	416.6	3,756.1	276.2	231.6	129.6	3.6	5,638.9	12,523.2	3.4	485.3	519.8	295.6	4,873.8	908.1	19,609.2	-13,970.3

Notes: \* Assets minus liabilities

- 1) The Debt Securities under International Liabilities for the September Quarter of 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 30<sup>TH</sup> JUNE 2023  
[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	
<b>Total International Assets</b>	<b>5,182.2</b>	<b>440.4</b>	<b>0.0</b>	<b>2.9</b>	<b>5.3</b>	<b>8.1</b>	<b>5,638.9</b>
<b>By functional category</b>							
Direct Investment	299.2	15.4	0.0	0.7	0.0	0.0	315.3
Portfolio Investment	694.5	81.5	0.0	2.0	0.0	8.1	786.1
Other Investment	855.9	199.5	0.0	0.2	0.0	0.0	1,055.6
Reserve Assets	3,332.6	144.0	0.0	0.0	5.3	0.0	3,481.9
<b>By instrument</b>							
Equity and investment fund share/units	733.6	81.5	0.0	2.0	0.0	8.1	825.2
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special drawing rights	415.3	0.0	0.0	0.0	1.3	0.0	416.6
Currency and deposits	3,414.6	337.7	0.0	0.2	3.6	0.0	3,756.1
Debt securities	260.1	15.4	0.0	0.7	0.0	0.0	276.2
Loans	231.5	-0.4	0.0	0.0	0.5	0.0	231.6
Other accounts receivable	123.4	6.2	0.0	0.0	0.0	0.0	129.6
Other financial assets							
Monetary gold	3.7	0.0	0.0	0.0	-0.1	0.0	3.6
<b>Total International Liabilities</b>	<b>19,391.4</b>	<b>222.1</b>	<b>0.0</b>	<b>1.4</b>	<b>-5.7</b>	<b>0.0</b>	<b>19,609.2</b>
<b>By functional category</b>							
Direct Investment	12,776.5	42.3	0.0	0.0	0.0	0.0	12,818.8
Portfolio Investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Investment	6,614.9	179.8	0.0	1.4	-5.7	0.0	6,790.4
<b>By instrument</b>							
Equity and investment fund share/units	12,463.4	59.8	0.0	0.0	0.0	0.0	12,523.2
Other equity	3.4	0.0	0.0	0.0	0.0	0.0	3.4
Special drawing rights	483.8	0.0	0.0	1.5	0.0	0.0	485.3
Currency and deposits	473.9	45.9	0.0	0.0	0.0	0.0	519.8
Debt securities	313.1	-17.5	0.0	0.0	0.0	0.0	295.6
Loans	4,835.0	44.5	0.0	0.0	-5.7	0.0	4,873.8
Other accounts payable	818.8	89.4	0.0	-0.1	0.0	0.0	908.1
<b>Net International Investment Position*</b>	<b>-14,209.2</b>	<b>218.3</b>	<b>0.0</b>	<b>1.5</b>	<b>11.0</b>	<b>8.1</b>	<b>-13,970.3</b>

Note: \* Assets minus liabilities