

# STATISTICAL NEWS



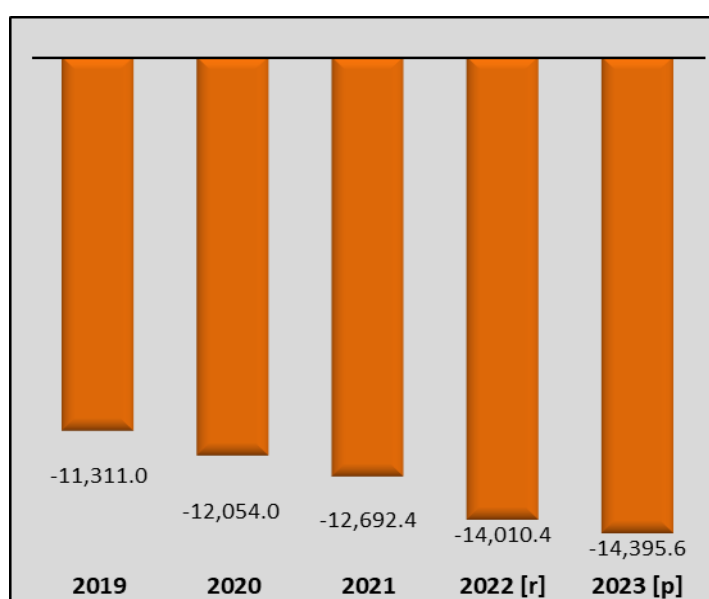
FBoS Release No:27, 2024

12<sup>th</sup> April 2024

## INTERNATIONAL INVESTMENT POSITION Annual 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.

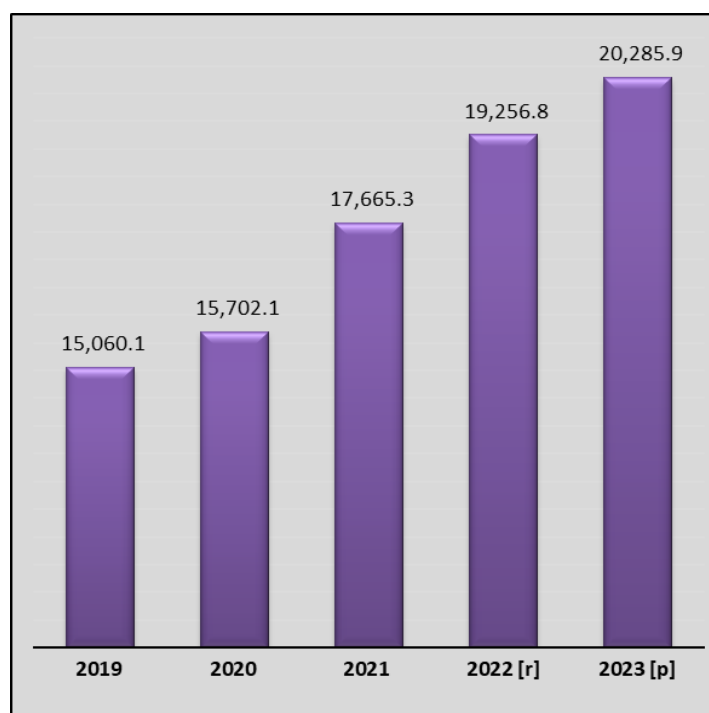
**Graph 1: Net International Investment Position FJD [Millions]**



### Key Facts

- Fiji's Net International Investment Position was -\$14,395.6 million as at 31<sup>st</sup> December 2023. The figure stood at -\$14,010.4 million a year earlier.
- The Net International Investment Position rose by \$385.2 million when compared to annual 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]**



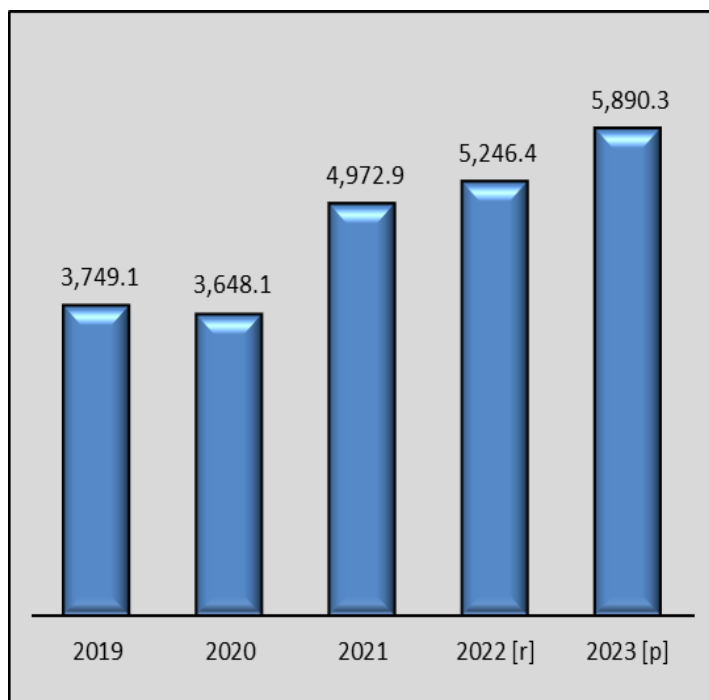
Fiji International liabilities records the liabilities of Fiji residents to non-residents.

Fiji's international liability was valued at \$20,285.9 million as at 31<sup>st</sup> December 2023. This was an increase of 5.3% over the previous quarter. The growth was driven by the increases in Direct Investments and Other Investments.

### Breakdowns of Total Liabilities by Instruments:

- Equity, Investment Fund Share / Units & Other Equity: 62.5%
- Loans: 24.3%
- Other Accounts Payable: 6.6%
- Currency and Deposit: 2.8%
- Special Drawing Rights: 2.4%
- Debt Securities: 1.4%

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



Fiji International Assets was valued at \$5,890.3 million as at 31<sup>st</sup> December 2023. This was an increase of 12.3% over the previous year. The growth was driven by an increase in Currency and Deposits under Reserve Assets.

Breakdowns of Total Assets by Instruments:

- Currency and Deposits: 66.8%
- Equity, Investment Fund Share / Units & Other Equity: 14.6%
- Special Drawing Rights: 7.0%
- Debt Securities: 5.4%
- Loans: 3.8%
- 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 – Annual 2023.

For Technical Notes on International Investments Position, please refer to - <https://www.statsfiji.gov.fj/statistics/economic-statistics/balance-of-payments>

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The International Investment Position for March Quarter of 2024 will be released on 28<sup>th</sup> June 2024.

Kemueli Naigama [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	
<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 [r]	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	3,591.7	5,890.3	12,962.0	0.0	7,323.9	20,285.9	-14,395.6
<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 [r]	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 [r]	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 [r]	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 [r]	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 [r]	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 [r]	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	3,591.7	5,890.3	12,962.0	0.0	7,323.9	20,285.9	-14,395.6

**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.

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 [r]	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	3,936.3	320.7	217.3	137.2	3.8	5,890.3	12,674.4	3.4	481.3	574.7	287.6	4,932.6	1,331.9	20,285.9	-14,395.6
<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 [r]	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 [r]	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 [r]	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 [r]	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 [r]	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 [r]	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	3,936.3	320.7	217.3	137.2	3.8	5,890.3	12,674.4	3.4	481.3	574.7	287.6	4,932.6	1,331.9	20,285.9	-14,395.6

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 - ANNUAL 2023**  
**AS AT 31ST DECEMBER 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>5,760.1</b>	<b>145.8</b>	<b>0.0</b>	<b>0.0</b>	<b>-23.9</b>	<b>8.3</b>	<b>5,890.3</b>
<b>By functional category</b>							
Direct Investment	310.3	39.4	0.0	10.1	0.0	0.0	359.8
Portfolio Investment	804.6	19.9	0.0	-10.0	0.0	8.3	822.8
Other Investment	1,047.9	68.2	0.0	-0.1	0.0	0.0	1,116.0
Reserve Assets	3,597.3	18.3	0.0	0.0	-23.9	0.0	3,591.7
<b>By instrument</b>							
Equity and investment fund share/units	843.7	19.9	0.0	-10.0	0.0	8.3	861.9
Other equity	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Special drawing rights	418.1	0.0	0.0	0.0	-5.0	0.0	413.1
Currency and deposits	3,902.8	51.9	0.0	-0.1	-18.3	0.0	3,936.3
Debt securities	271.2	39.4	0.0	10.1	0.0	0.0	320.7
Loans	222.3	-4.2	0.0	0.0	-0.8	0.0	217.3
Other accounts receivable	98.4	38.8	0.0	0.0	0.0	0.0	137.2
Other financial assets							
Monetary gold	3.6	0.0	0.0	0.0	0.2	0.0	3.8
<b>Total International Liabilities</b>	<b>20,006.4</b>	<b>378.3</b>	<b>0.0</b>	<b>-2.8</b>	<b>-96.0</b>	<b>0.0</b>	<b>20,285.9</b>
<b>By functional category</b>							
Direct Investment	12,880.0	82.0	0.0	0.0	0.0	0.0	12,962.0
Portfolio Investment	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Investment	7,126.4	296.3	0.0	-2.8	-96.0	0.0	7,323.9
<b>By instrument</b>							
Equity and investment fund share/units	12,597.1	77.3	0.0	0.0	0.0	0.0	12,674.4
Other equity	3.4	0.0	0.0	0.0	0.0	0.0	3.4
Special drawing rights	487.0	0.0	0.0	-5.7	0.0	0.0	481.3
Currency and deposits	629.9	-55.2	0.0	0.0	0.0	0.0	574.7
Debt securities	282.9	4.7	0.0	0.0	0.0	0.0	287.6
Loans	4,982.1	43.6	0.0	2.9	-96.0	0.0	4,932.6
Other accounts payable	1,024.0	307.9	0.0	0.0	0.0	0.0	1,331.9
<b>Net International Investment Position*</b>	<b>-14,246.3</b>	<b>-232.5</b>	<b>0.0</b>	<b>2.8</b>	<b>72.1</b>	<b>8.3</b>	<b>-14,395.6</b>

Note: \* Assets minus liabilities