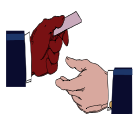


Banking Statistics



Assets & Liabilities

- ◆ Movements in assets and liabilities of the banking system show a decrease in net foreign assets for 2007/08, by 6.9% over the previous fiscal year.
- ◆ Offsetting the decrease in net foreign assets for the same period was the Net domestic credit for 2007/08 increasing by 14.0%.



Loans & Advances by Industry

- ◆ Loans and advances for 2007/08 increased by 14.1% (\$36.8 million) over the previous year.
- ◆ 47.3% (\$140.3 million) of total lending for the fiscal year 2007/08 is made up of Personal services, followed by the Hotels/Motels with 25.7% (\$76.2 million) and Wholesale and Retail trade 9.0% (\$26.8 million).



Money Supply

- ◆ Narrow money (M1) for the fiscal year 2007/08 increased by 4.4% when compared to the previous fiscal year. In the same period, Term and savings deposits and Broad money (M3) increased by 3.9% and 4.0% respectively.

Money Supply 1998/99 – 2007/08

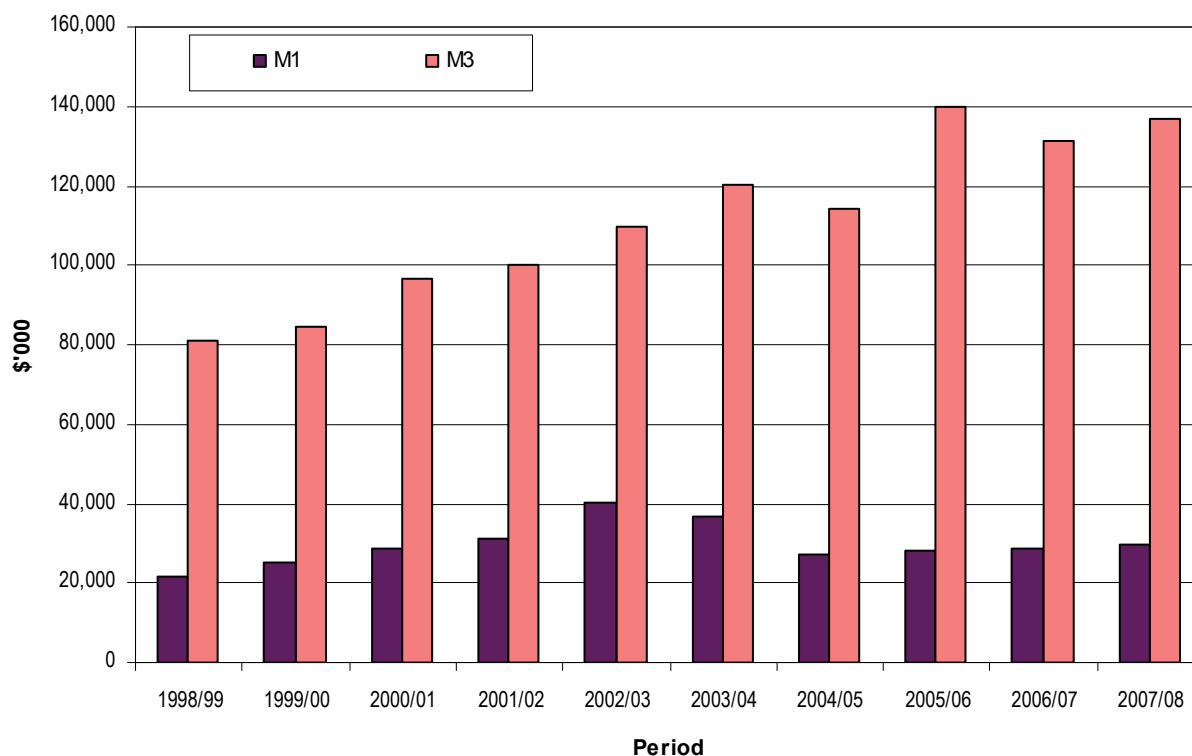


Table 8.1 Assets and Liabilities

| Fiscal Year | NET FOREIGN ASSETS ¹ | NET DOMESTIC CREDIT ² | Claims On | | | LIQUID LIABILITIES ³ | Deposits | | | OTHER ITEMS (NET) ⁴ | CAPITAL ACCOUNT |
|---------------|---------------------------------|----------------------------------|------------------|--------------------|----------------|---------------------------------|----------|---------|--------|--------------------------------|-----------------|
| | | | Government (net) | Public Enterprises | Private Sector | | Demand | Savings | Term | | |
| \$'000 | | | | | | | | | | | |
| 1996/97 | 16,273 | 46,920 | (1,910) | 6,536 | 42,294 | 61,602 | 20,834 | 16,088 | 24,679 | 7,918 | 9,508 |
| 1997/98 | 17,760 | 50,412 | (1,636) | 3,321 | 48,727 | 69,055 | 19,550 | 16,554 | 32,951 | 9,714 | 8,831 |
| 1998/99 | 26,346 | 56,824 | (818) | 2,317 | 55,325 | 80,641 | 21,446 | 15,679 | 43,516 | 8,440 | 10,969 |
| 1999/00 | 28,578 | 59,769 | (7,272) | 1,794 | 65,247 | 84,508 | 24,945 | 18,902 | 40,661 | 12,712 | 16,551 |
| 2000/01 | 39,026 | 59,958 | (16,916) | 1,237 | 75,637 | 96,661 | 28,541 | 23,331 | 44,789 | 14,451 | 16,774 |
| 2001/02 | 36,238 | 74,388 | (20,116) | 868 | 93,636 | 99,794 | 30,916 | 23,670 | 45,208 | 12,441 | 13,213 |
| 2002/03 | 19,491 | 91,740 | (33,966) | 253 | 125,453 | 109,673 | 40,348 | 25,899 | 43,426 | 18,980 | 20,647 |
| 2003/04 | (5,394) | 133,318 | (34,977) | 44 | 168,251 | 120,167 | 36,819 | 25,150 | 58,198 | 19,562 | 27,522 |
| 2004/05 | (17,347) | 144,472 | (48,349) | 170 | 192,651 | 113,951 | 27,209 | 34,425 | 52,318 | 19,068 | 32,243 |
| 2005/06 | (20,650) | 188,092 | (36,353) | 140 | 224,305 | 139,498 | 27,845 | 36,475 | 75,178 | 5,401 | 33,346 |
| 2006/07 | (21,476) | 205,429 | (51,202) | 159 | 256,472 | 131,398 | 28,295 | 35,784 | 67,319 | (14,687) | 37,868 |
| 2007/08 | (22,951) | 235,111 | (58,065) | 470 | 292,706 | 136,632 | 29,534 | 39,121 | 67,977 | (30,193) | 45,335 |

Source: Banking Survey

1. Net foreign assets is the gross foreign assets less foreign liabilities of the financial institutions surveyed.
2. Net domestic credit represents net lending to government, gross lending to public enterprises and to the private sector by the financial institutions surveyed.
3. Liquid liabilities is total demand, savings and term deposits of the public enterprises and private sector held by the financial institutions surveyed.
4. Other items(net) represents all other assets and liabilities of the financial institutions surveyed including capital.

Table 8.2 Loans and Advances by Industry

| Fiscal Year | All Industries | Agriculture & fishing | Wholesale & Retail trade | Hotels & motels | Transport & communication | Finance & business | Public Administration | Personal services | Other |
|--|----------------|-----------------------|--------------------------|-----------------|---------------------------|--------------------|-----------------------|-------------------|--------|
| (\$'000) | | | | | | | | | |
| 1996/97 | 54,902 | 2,381 | 8,146 | 7,263 | 5,048 | 8,127 | 6,032 | 16,490 | 1,415 |
| 1997/98 | 57,516 | 2,672 | 8,342 | 9,466 | 2,347 | 11,370 | 4,313 | 17,244 | 1,762 |
| 1998/99 | 62,207 | 3,068 | 11,353 | 8,890 | 2,057 | 3,542 | 3,320 | 27,847 | 2,130 |
| 1999/00 | 70,118 | 3,216 | 9,324 | 15,572 | 2,830 | 11,293 | 4,373 | 21,615 | 1,895 |
| 2000/01 | 80,216 | 3,219 | 10,686 | 21,064 | 3,750 | 2,333 | 4,132 | 32,700 | 2,332 |
| 2001/02 | 98,550 | 4,287 | 12,841 | 27,624 | 4,037 | 1,742 | 3,643 | 40,492 | 3,883 |
| 2002/03 | 129,359 | 4,198 | 15,002 | 28,274 | 9,092 | 3,894 | 2,789 | 60,680 | 5,430 |
| 2003/04 | 171,638 | 3,364 | 21,458 | 47,023 | 9,708 | 4,622 | 2,341 | 75,021 | 8,100 |
| 2004/05 | 193,102 | 1,954 | 18,928 | 60,397 | 11,871 | 14,311 | 2,523 | 72,748 | 10,371 |
| 2005/06 | 226,999 | 1,648 | 23,776 | 67,746 | 11,499 | 11,047 | 2,174 | 98,453 | 10,656 |
| 2006/07 | 260,064 | 1,884 | 24,116 | 71,477 | 10,614 | 10,880 | 3,640 | 120,027 | 17,427 |
| 2007/08 | 296,851 | 1,997 | 26,777 | 76,221 | 10,355 | 18,033 | 1,791 | 140,354 | 21,324 |
| Percentage change over the previous fiscal year | | | | | | | | | |
| 1996/97 | (5.7) | 25.9 | 10.1 | 16.5 | (25.8) | 40.0 | (23.3) | (20.2) | (11.2) |
| 1997/98 | 4.8 | 12.2 | 2.4 | 30.3 | (53.5) | 39.9 | (28.5) | 4.6 | 24.5 |
| 1998/99 | 8.2 | 14.8 | 36.1 | (6.1) | (12.4) | (68.8) | (23.0) | 61.5 | 20.9 |
| 1999/00 | 12.7 | 4.8 | (17.9) | 75.2 | 37.6 | 218.8 | 31.7 | (22.4) | (11.0) |
| 2000/01 | 14.4 | 0.1 | 14.6 | 35.3 | 32.5 | (79.3) | (5.5) | 51.3 | 23.1 |
| 2001/02 | 22.9 | 33.2 | 20.2 | 31.1 | 7.7 | (25.3) | (11.8) | 23.8 | 66.5 |
| 2002/03 | 31.3 | (2.1) | 16.8 | 2.4 | 125.2 | 123.5 | (23.4) | 49.9 | 39.8 |
| 2003/04 | 32.7 | (19.9) | 43.0 | 66.3 | 6.8 | 18.7 | (16.1) | 23.6 | 49.2 |
| 2004/05 | 12.5 | (41.9) | (11.8) | 28.4 | 22.3 | 209.6 | 7.8 | (3.0) | 28.0 |
| 2005/06 | 17.6 | (15.7) | 25.6 | 12.2 | -3.1 | (22.8) | (13.8) | 35.3 | 2.7 |
| 2006/07 | 14.6 | 14.3 | 1.4 | 5.5 | (7.7) | (1.5) | 67.4 | 21.9 | 63.5 |
| 2007/08 | 14.1 | 6.0 | 11.0 | 6.6 | (2.4) | 65.8 | (50.8) | 16.9 | 22.4 |

Source: Banking Survey

Table 8.3 Money Supply

| Fiscal Year | Narrow Money (M1) | | | Broad Money (M3) | |
|-------------|---|-----------------|----------|-------------------------|----------|
| | Notes & Coins in circulation | Demand Deposits | M1 Total | Term & Savings Deposits | M3 Total |
| | \$000 | | | | |
| 1997/98 | 137 | 19,550 | 19,687 | 49,505 | 69,192 |
| 1998/99 | 137 | 21,446 | 21,583 | 59,195 | 80,778 |
| 1999/00 | 137 | 24,945 | 25,082 | 59,563 | 84,645 |
| 2000/01 | 137 | 28,541 | 28,678 | 68,120 | 96,798 |
| 2001/02 | 137 | 30,916 | 31,053 | 68,878 | 99,931 |
| 2002/03 | 137 | 40,348 | 40,485 | 69,325 | 109,810 |
| 2003/04 | 137 | 36,819 | 36,956 | 83,348 | 120,304 |
| 2004/05 | 137 | 27,209 | 27,345 | 86,742 | 114,088 |
| 2005/06 | 137 | 27,845 | 27,982 | 111,653 | 139,635 |
| 2006/07 | 137 | 28,295 | 28,432 | 103,103 | 131,535 |
| 2007/08 | 137 | 29,534 | 29,671 | 107,098 | 136,769 |
| | Percentage change over the previous fiscal year | | | | |
| 1997/98 | - | (6.2) | (6.1) | 21.4 | 12.1 |
| 1998/99 | - | 9.7 | 9.6 | 19.6 | 16.7 |
| 1999/00 | - | 16.3 | 16.2 | 0.6 | 4.8 |
| 2000/01 | - | 14.4 | 14.3 | 14.4 | 14.4 |
| 2001/02 | - | 8.3 | 8.3 | 1.1 | 3.2 |
| 2002/03 | - | 30.5 | 30.4 | 0.6 | 9.9 |
| 2003/04 | - | (8.7) | (8.7) | 20.2 | 9.6 |
| 2004/05 | - | (26.1) | (26.0) | 4.1 | (5.2) |
| 2005/06 | - | 2.3 | 2.3 | 28.7 | 22.4 |
| 2006/07 | - | 1.6 | 1.6 | (7.7) | (5.8) |
| 2007/08 | - | 4.4 | 4.4 | 3.9 | 4.0 |

Source: Banking Survey

Table 8.4 Interest Rates - Deposits

| Fiscal Year | Personal Savings Account Balance up to \$300 | | | | Fixed Term Deposits 3 months | | | |
|-------------|---|---------|------|------|---------------------------------|---------|------|-------------------|
| | ANZ | Westpac | CIDB | CISB | ANZ | Westpac | CIDB | CISB ¹ |
| | BCI ² | | | | BCI ² | | | |
| | (%) | | | | | | | |
| 1997/98 | 2.00 | 2.00 | 2.00 | 3.00 | 5.50 | 6.25 | 6.25 | 8.00 |
| 1998/99 | 1.00 | 1.00 | 1.50 | 2.00 | 3.00 | 3.50 | 3.75 | 3.50 |
| 1999/00 | 1.00 | 1.00 | 1.25 | 2.00 | 3.00 | 3.50 | 3.25 | 3.50 |
| 2000/01 | 1.00 | 1.00 | 1.25 | 2.00 | 2.50 | 3.50 | 3.25 | 3.50 |
| 2001/02 | 1.00 | 1.00 | 1.25 | | 2.25 | 2.75 | | 3.25 |
| 2002/03 | 1.00 | 1.00 | 0.00 | | 2.25 | 3.00 | | 3.00 |
| 2003/04 | 1.00 | 1.00 | 0.00 | | 2.25 | 3.00 | | 3.00 |
| 2004/05 | 1.00 | 1.00 | 0.00 | | 2.75 | 3.00 | | 3.00 |
| 2005/06 | 1.00 | 1.00 | 0.00 | | 2.75 | 3.00 | | 3.00 |
| 2006/07 | 1.50 | 1.00 | 0.00 | | 2.75 | 3.00 | | 3.00 |
| 2007/08 | 1.50 | 1.00 | 0.00 | | 2.75 | 3.00 | | 3.00 |

Source: Banking Survey

Notes:

1. Rate is for 6 months

3. Bank of the Cook Islands starts operating 2001/02

Table 8.5 Interest Rates - Loans

| Fiscal Year | Housing Loans Owner occupied | | | Business Loans Base rates only | | | Personal Loans Secured | | | |
|-------------|---------------------------------|---------|-------|-----------------------------------|---------|-------|---------------------------|---------|-------|-------------------|
| | ANZ | Westpac | CIDB | ANZ | Westpac | CIDB | ANZ | Westpac | CIDB | CISB ² |
| | BCI ³ | | | BCI ³ | | | BCI ³ | | | |
| | (%) | | | | | | | | | |
| 1996/97 | 13.50 | 13.50 | 13.00 | 13.25 | 13.50 | 13.50 | 19.25 | 19.50 | 15.50 | 19.00 |
| 1997/98 | 11.95 | 12.00 | 12.00 | 10.75 | 10.75 | 10.75 | 17.75 | 18.50 | 18.50 | 19.00 |
| 1998/99 | 10.75 | 10.75 | 10.75 | 9.25 | 9.25 | 9.25 | 16.50 | 16.50 | 16.50 | 19.00 |
| 1999/00 | 10.75 | 10.75 | 10.75 | 9.25 | 9.25 | 9.25 | 15.25 | 15.25 | 16.75 | 19.00 |
| 2000/01 | 10.75 | 10.75 | 9.75 | 9.25 | 9.25 | 12.75 | 15.25 | 15.25 | 16.50 | 19.00 |
| 2001/02 | 9.75 | 9.75 | 9.75 | 8.95 | 8.95 | 12.50 | 15.25 | 15.25 | 16.50 | |
| 2002/03 | 9.75 | 9.75 | 9.75 | 8.95 | 8.95 | 8.95 | 15.25 | 15.25 | 16.50 | |
| 2003/04 | 9.75 | 9.75 | 9.75 | 8.95 | 8.95 | 8.95 | 15.25 | 15.25 | 16.50 | |
| 2004/05 | 10.25 | 9.75 | 9.75 | 9.70 | 9.70 | 8.95 | 16.00 | 15.25 | 16.50 | |
| 2005/06 | 10.75 | 10.25 | 9.75 | 10.20 | 10.20 | 8.95 | 16.50 | 15.75 | 16.50 | |
| 2006/07 | 10.75 | 10.25 | 9.75 | 10.45 | 10.20 | 8.95 | 16.50 | 15.75 | 16.50 | |
| 2007/08 | 11.25 | 11.00 | 9.75 | 11.00 | 10.95 | 8.95 | 16.80 | 16.50 | 16.50 | |

Source: Banking Survey

Notes:

2. Unsecured

3. Bank of the Cook Islands starts operating 2001/02