



*RESERVE BANK OF VANUATU*  
**QUARTERLY ECONOMIC REVIEW**  
**SEPTEMBER 2023**



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**QUARTERLY ECONOMIC**  
**REVIEW**

Reserve Bank of Vanuatu

Volume 147

Issue 3 of 2023

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Q2 June 2004	Governor's Speech for Media Freedom Day
Q2 June 2004	Press Release on Biri Group
Q3 September 2004	Bank Supervision Policy Guideline 3, Supervision of the Adequacy of Liquidity of Banks
Q3 September 2004	Reserve Bank Undertakes Major Review

Q4 December 2004	Governor's speech on Overcoming Vanuatu's Economic Challenges, 2004 Business Forum
Q4 December 2004	Governor's Speech for the Association of Financial Supervisors of the Pacific Countries Meeting
Q4 December 2004	The Formulation of Monetary Policy in Vanuatu
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**TECHNICAL NOTES**

Statistical data in the Quarterly Economic Review are based on the latest available information, and several statistical tables are substantially up-dated and amended from time to time to reflect figures revised by respective sources.

**Abbreviations used are:**

e	=	Estimated
n.a.	=	Not yet available
E	=	Estimated by Source
n.e.i.	=	Not elsewhere included
p	=	Provisional
-	=	Nil
r	=	Revised
..	=	Negligible/Almost
R	=	Revised by Source

## 1. EXECUTIVE SUMMARY

The global economy is slowly recovering from the multiple impacts of the pandemic, recent wars, political turmoil and natural disasters such as cyclones and floods affecting different parts of the globe. Private consumption pick up faster while investment weakened as businesses continued to face high costs. Labour market remained tight but has shown signs of easing. Fiscal policy continued to face challenges of rising interest rates thereby raising debt to elevated levels. Monetary policy remained tight along with tighter credit conditions as increased policy interest rates have obviously led to restricted lending in major economies.

The domestic economy continued on a recovery path from the impact of the dual cyclones in March 2023. Growth in economic activities in the quarter emanated largely from the services sector. From the expenditure approach, domestic consumption continued to drive economic activities.

Partial indicators of the labour market have improved. This was reflected in annual increase in the number of the Vanuatu National Provident Fund contributing members and seasonal employers abroad, respectively. While domestic demand for labour in the services sector remained high, demand for labour relevant to industry sector has recently eased.

Domestic inflation persistently accelerated to levels above the RBV target band in three consecutive quarters of 2023. Annual inflation was at 12.1 percent in the September quarter, lower than 14.1 percent in the June quarter, but higher than 11.6 percent in the March quarter. Overall, the general price level of goods and services in Vanuatu (excluding food and energy prices) have increased, as underlying inflation rose by 11.2 percent relative to 9.3 percent over the June quarter.

The Central Government operated a fiscal surplus in the period of January to September 2023 owing to strong performance in recurrent revenue.

Money growth eased in September reflecting net outflows of foreign reserves. Commercial banks' excess reserves remained at elevated levels owing to deuteriation in the Governments net credit position vis-à-vis the RBV and a decline in outstanding RBV notes.

Official foreign reserves declined during the September quarter, reflecting higher foreign exchange payments and lower foreign exchange receipts from abroad. Overall, the level of foreign reserves remained sufficient to cover at least 8 months of overall imports

The domestic banking industry remained well capitalized with a capital adequacy ratio (CAR) of 24.2 percent (well above the minimum threshold of 10.0 percent). The industry's financial performance remained satisfactory depicting on-going recovery from the recent pandemic. The industry's loan book shows improvement on a quarterly basis as non-performing loans (NPLs<sup>1</sup>) have eased though remained high compared to a year ago. The domestic banking industry's liquidity position remained high with a liquid asset ratio (LAR) of 52.2 percent which is well above the minimum regulatory threshold of 5 percent.

The total domestic solvency position of the domestic insurance sector declined during the quarter owing to a decline in total assets. Overall, the required minimum solvency (MRSM) within the sector increased from the previous quarter while its solvency surplus position (after deduction of the MRSM) showed a quarterly decline.

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<sup>1</sup>Include loans & advances classified as Substandard, Doubtful & Loss

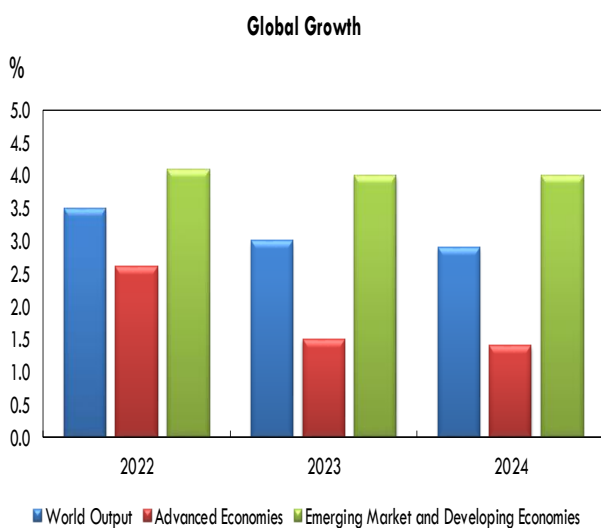
2. THE INTERNATIONAL ECONOMY

Global economy

The global economy is slowly recovering from the multiple impacts of the pandemic, recent wars, political turmoil and natural disasters such as cyclones and floods affecting different parts of the world. With recovery in place, private consumption was observed to pick up faster in advanced economies than in developing economies while investment was seen to weaken across regions as businesses continue to face high costs. Labour market also remained tight but has shown signs of easing. Fiscal policy continued to face challenges of rising interest rates thereby raising debt to elevated levels and growing demands for public spending at a high cost of living environment with different scenarios faced by different countries. Monetary policy has remained tight along with tighter credit conditions as increased policy interest rates have obviously led to restricted lending in major economies.

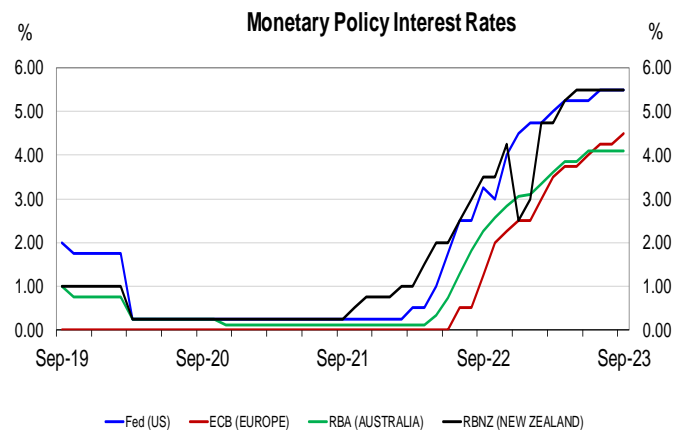
Accordingly, the IMF projected global growth to fall from 3.5 percent in 2022 to 3.0 percent in 2023 and 2.9 percent in 2024 mainly driven by advanced economies. The services sectors of the economy continued to remain strong offsetting weaknesses in the manufacturing sectors. In addition, estimated headline inflation declined steadily on average from 8.7 percent in 2022 to 6.9 percent in 2023 and 5.8 percent in 2024<sup>2</sup>.

Figure 1: Global GDP Growth Rates (Percentage change; annual data)



Source: IMF WEO, October 2023

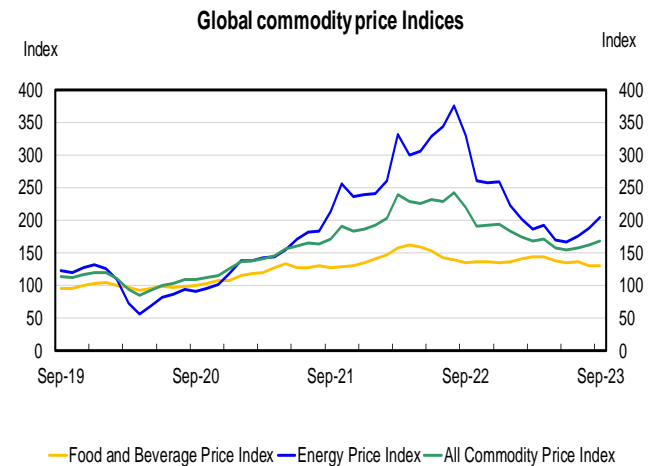
Figure 2: Monetary Policy Interest Rates (Percent; Monthly data)



Sources: ECB, Fed, RBA, RBNZ

Global commodity prices, in the IMF Commodity price indices showed that the index for all commodity price rose by 9.5 percent, driven mainly by energy prices, which rose by 23.4 percent while the food price index fell 3.6 percent over the September quarter relative to June quarter 2023.

Figure 3: Global Commodity Prices (Price Index, Monthly data)



Source: IMF Primary Commodity Price System

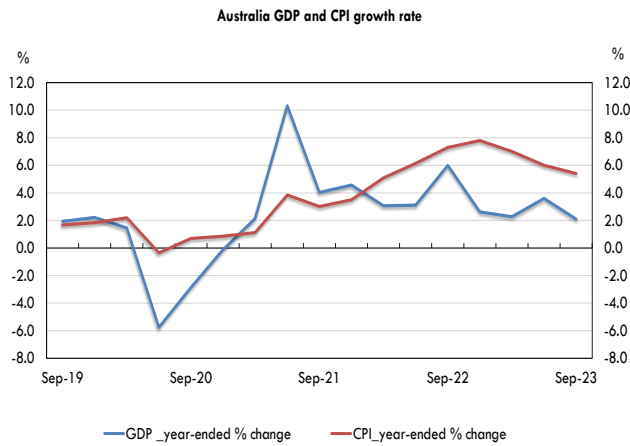
The Australian economy grew 2.1 percent over the September quarter from 3.6 percent over the June quarter. The growth was mainly driven by government consumption and capital investment<sup>3</sup>. The unemployment rate rose 3.6 percent in September from 3.5 percent in June 2023. Quarterly inflation rose 1.2 percent in September 2023 from 0.8 percent in June quarter 2023, however, annual inflation gradually declined to 5.4 percent in September 2023 from 6.0 percent in June 2022. The RBA policy interest rate remained at 4.10 percent over the September quarter since it was last raised in June as the RBA continued to

<sup>2</sup> IMF WEO (World Economic Outlook), October 2023

<sup>3</sup> Australian Bureau of Statistics

monitor developments to return inflation within its target (2-3 percent desirable target).

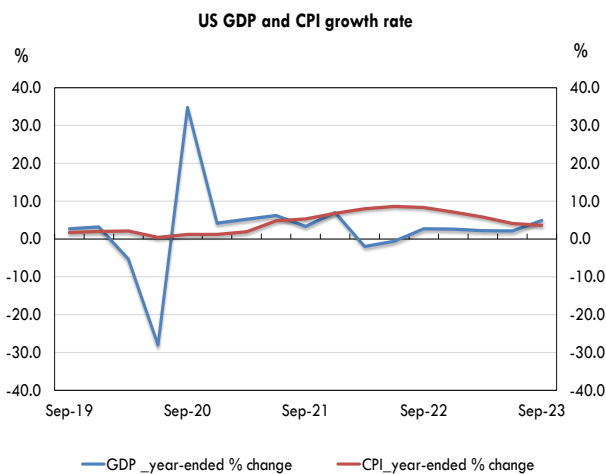
**Figure 4: Australia GDP and CPI (Percentage change; annual data)**



Sources: Reserve Bank of Australia, Australia Bureau of Statistics

**The US economy** grew by 4.9 percent over the reviewed quarter from 2.1 percent in the previous period. The strong growth over the reporting period was attributed to improvements in overall consumer and investment spending. The unemployment rate rose 3.7 percent in September from 3.6 percent in the June quarter. Headline inflation fell 3.6 percent in September from 4.1 percent in the June quarter 2023. The Federal Reserve increased its policy interest rate to 5.50 percent in September 2023 from 5.25 percent in June 2023 as it continued with its aim of returning inflation to its desired target of 2 percent.

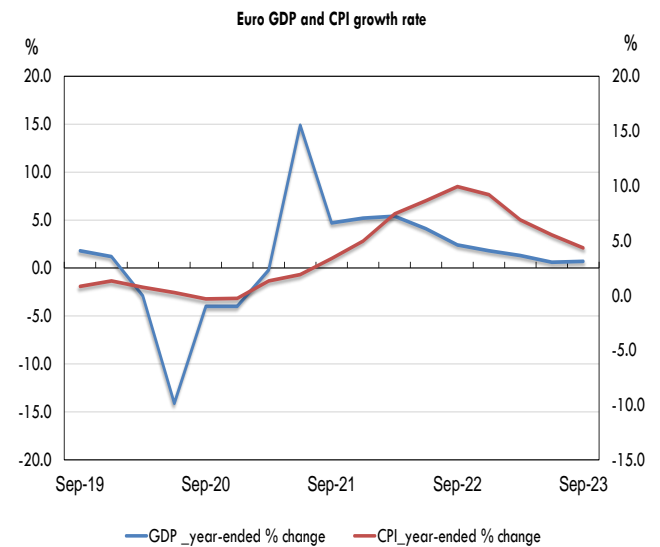
**Figure 5: US GDP and CPI (Percentage change; annual data)**



Sources: Bureau of Economic Analysis, Bureau of Labor Statistics

**The Euro area economy** is estimated to have grown by 0.7 percent over the September quarter period from 0.6 percent over the June quarter underpinned mainly by a pick-up in domestic demand as price pressures have started to ease. The unemployment rate fell 6.4 percent in September from 6.5 percent in June 2023. Euro area inflation fell 4.3 percent in September 2023 from 5.5 percent in June 2023 attributed to a slow growth in food and energy prices<sup>4</sup>. The ECB raised its three key interest rates during its September meeting with the main refinancing operations interest rate reaching 4.5 percent in September from 4.0 percent in June as the Bank continues to tackle inflation to return within its target (2percent target)

**Figure 6: Euro Area GDP and CPI (Percentage change; annual data)**

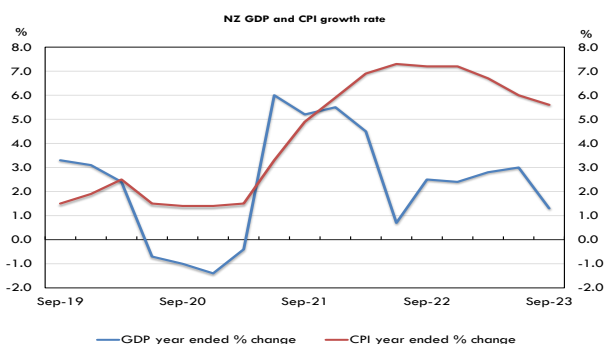


Source: Eurostat

In New Zealand, GDP growth fell by 0.3 percent over the September quarter as opposed to a 0.5 percent growth in the June quarter. The decline was mainly driven by the industry sector. The unemployment rate rose 3.9 percent in September from 3.6 percent in June 2023. Annual headline inflation fell 5.6 percent in September 2023 from 6.0 percent in the same quarter of the previous year. The Reserve Bank of New Zealand left its official cash rate unchanged at 5.5 percent during its September quarter meetings from June quarter in 2023 as it seeks to return inflation to its target range (1 to 3 percent).

<sup>4</sup> Eurostat, Flash Estimate- Inflation, September 2023

**Figure 7: New Zealand GDP and CPI (Percentage change; annual data)**



Source: NZ stats

### 3. DOMESTIC ECONOMIC DEVELOPMENTS

#### 3.1 REAL ECONOMY

The domestic economy showed signs of a slow recovery in September from the impact of the dual cyclones in March. From the production approach, the services sectors continued to drive economic activities. Similarly, partial indicators of domestic consumption depicted a positive growth and thus attributed to economic activities from an expenditure perspective.

#### Agriculture, Fisheries and Forestry Sectors

The Agriculture, Fisheries and Forestry sectors are still in a recovery phase from the impact of the cyclones in March 2023. In addition, growth performance was weakened by the impacts of domestic labour shortages, climate change, high business costs and the spread of an invasive pest on crop production. Available indicators showed that copra production declined by 32.1 percent and 33.8 percent over the September quarter and the same period of previous year as production volumes fell. Cocoa production also declined by 41.7 percent and 70.8 percent over the September quarter and the same period of previous year due to a drop in the volume of production. The total number of cattle slaughtered showed a quarterly decline by 1 percent but increased by 16 percent over the same period of the previous year. The quantity of kava exports declined by 13 percent and 4 percent over the reviewed quarter and the same period of the previous year. Partial monetary indicators showed that lending to the agriculture, forestry and fisheries sectors declined by 17.0 percent, 45.2 percent and 7.4 percent, respectively over the September quarter.

#### Services Sector

The services sector continued to grow amidst a rising knowledgeable workforce, technological advances, and increased demand for Vanuatu’s services since boarders were re-opened.

The total number of visitors arrivals grew by 22.4 percent relative to the June quarter. Visitors arriving by cruise ships rose 23 percent, and air visitors rose 19.0 percent. These significant growths mainly reflected the peak season for tourists’ arrivals during the quarter. The volume of postal services declined by 11 percent and 4 percent over the quarter and the same period of the previous year owing to reductions in both domestic and international mails. Monetary indicators showed that lending to the wholesale and retail sector declined by 8.2 percent and 6.4 percent respectively over the quarter and same period of the previous year. Lending to professional and other services sectors however increased by 2.9 percent and 21.9 percent over the quarter and year, respectively.

#### Industry Sector

Partial indicators in the industry sector showed mixed results. Lending to the construction sector declined by 16.9 percent and 16.2 percent over the September quarter and the same period of the previous year. Lending to the manufacturing sector increased by 5.3 percent over the September quarter but declined by 4.4 percent over the same period of the previous year. Furthermore, the number of job vacancies relating to the industry sector fell by 43.6 percent relative the previous quarter, indicating a slowing in hiring of workers within the sector, partly owing to a slowdown in investment.

#### Consumption and Investment

Most partial indicators of consumption maintained robust growth attributing to overall economic activities during the quarter. Commercial banks’ lending for personal consumption rose by 18.9 percent quarter-on-quarter and 29.9 percent year-on-year. VAT collections for the year to September 2023, were higher by 40.0 percent relative to the level recorded in the same period of 2022. Total energy consumption increased by 10 percent to record 16,593<sup>5</sup> per kWh for September quarter, up from 15,131 per Kwh over the June quarter, although, down by 12 percent over the year.

Partial indicators of investment indicated a weak trend. Commercial banks’ overall credit lending to businesses contracted by 6.8 percent quarter-on quarter and 3.7year-on-year, respectively, reflecting the current

<sup>5</sup> Of the 16593 Kwh, 13,374 was consumed in Port-Vila), 2,546 kWh, in Luganville 275 Kwh, in Malekula &399 Kwh in Tanna

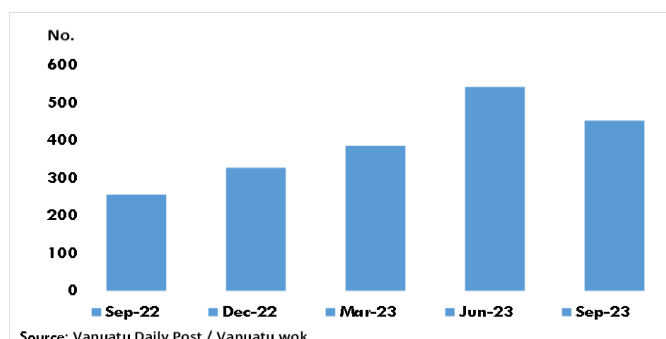
low investment climate. In terms of private investment, growth in commercial banks' lending for housing and land purchases fell by 0.3 percent over the quarter but increased by 0.7 percent over the year to the September quarter 2023.

**Labour Market**

Partial indicators of the domestic labour market showed positive growth over the year to the September quarter. These included an increase in the number of contributing members in the Vanuatu National Provident Fund by 0.8 percent during the quarter and 5.0 percent over the September quarter of the previous year. Similarly, the projected number of seasonal workers showed a significant annual increase of 50 percent, although lower by 19 percent quarter-on-quarter.

Overall, the domestic demand for labour, particularly relevant to the services sector, remained high during the quarter and over the year to September 2023. Labour demand has somewhat eased in the industry sector during the September quarter, as reflected in a weaker trend in Job advertisements<sup>6</sup>. Total advertised vacancies have contracted by 16 percent relative to the previous quarter, though higher by 82 percent from the same period of the previous year. The quarterly decline, mainly reflected reduction in job openings in the industry sector. Job openings in the services sector however remained relatively high during the quarter and over the year to September 2023. The majority of job openings reflected the high labour demand in the private sector compared to the public sector.

**Figure 8: Job Advertisements**  
(Quarterly Level)



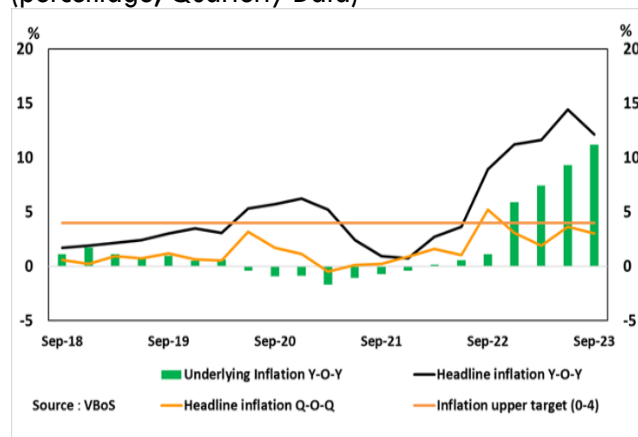
**Inflation**

The overall CPI exceeded the RBV internal target band of 0-4 percent during the September quarter 2023.

Annual headline inflation rose by 12.1 percent in September compared to 14.4 percent in the June

quarter. Inflation has remained at elevated levels, recording 11.6 percent in the first quarter. The price indexes for Port-Vila and Luganville increased by 13.3 percent and 6.3 percent, respectively. Underlying inflation has also risen significantly, by 11.2 percent relative to 9.3 percent over the June quarter 2023, implying that in general, the prices on other goods and services (excluding food and energy prices) have accelerated.

**Figure 9: Consumer Price Inflation**  
(percentage; Quarterly Data)



Source: VBS

On a quarter-on-quarter basis, headline inflation increased by 3.0 percent in September, down from 3.6 percent over the June quarter. The main drivers to the quarter-on-quarter inflation were mainly food (+5.5 %), reflecting a rise in prices of fruits and vegetables, bread and cereal products. Household supplies (+4.1 %), drink and tobacco (+3.0 %), health (+1.2%), recreation (+0.8%), education (+0.3%) and clothing and footwear (+0.1%) and recreation (+0.8%). In comparison, reductions in prices were noted for housing & utilities (-0.3%), miscellaneous (-0.4%) and communication (-0.5%).

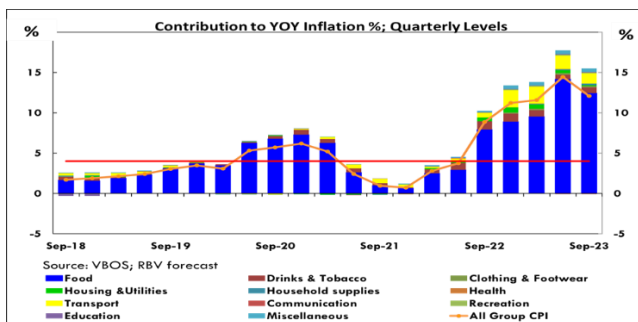
The main categories contributing to the year-on-year inflation were food (+21.1%), miscellaneous (+14.6%), clothing and footwear (+10.8%), recreation (+10.7%), health (+9.2%), household supplies and transport (+9.0%), drinks and tobacco (5.6%) and education (+4.3%). In contrast, communication prices declined by 4.0 percent.

The persistent high prices were associated with high international and domestic transport costs, domestic labour costs including minimum wage increases, lagged effects of higher global energy and food prices, lack of competition among major service providers and limited supply of vegetables, staple and fruit produces at the main urban markets.

<sup>6</sup> Used as proxy for demand for labour



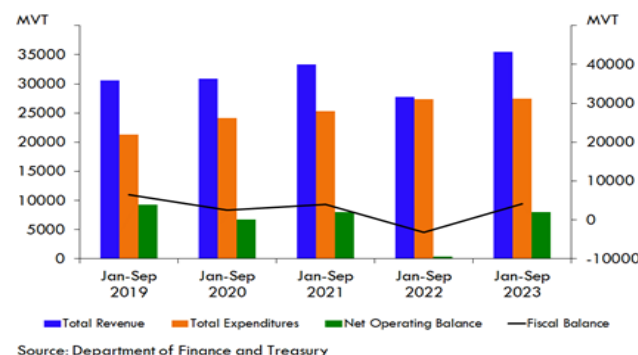
**Figure 10: Contributions to Annual CPI inflation**  
(percentage, Quarterly levels)



**3.2 FISCAL DEVELOPMENTS**

The Central Government operated a fiscal surplus in the period of January to September 2023. This reflected a significant increase in revenue collections relative to total fiscal expenses. Higher revenue collections reflected favorable performance in recurrent revenues, in particularly inflows of budget support for tropical cyclones (TC) Judy and Kevin recovery; during the first half of the year. Furthermore, revenue collections were significantly higher compared to the same period in 2022. This trend coincided with improving economic activities as economic conditions continued to recover. Expenses were relatively higher relative to the same period in 2022; reflecting in particular the impact of the supply bill<sup>7</sup>, implemented during first three months of 2023. The Government also continued with expenditure control measures during the reviewed period.

**Figure 11: Fiscal Operation**  
(Jan-Sep Levels)



Total revenue<sup>8</sup> recorded VT35,433.7 million between January to September 2023, higher by 27.7 percent relative to same period in 2022. On the other hand,

<sup>7</sup> Supply bill initiated by the Government for first three months of 2023; as the 2023 budget appropriations were only approved by Parliament in March 2023. This stated that expenditures for first three months of 2023 were to be in line with the 2022 appropriations.

<sup>8</sup> Includes recurrent and development budgets

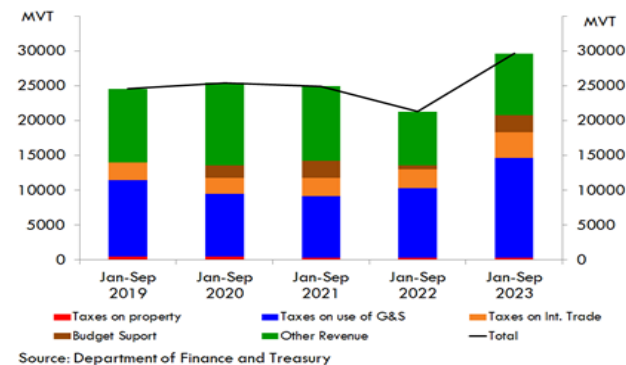
total expenses rose by 0.3 percent relative to the level recorded in January to September 2022, to reach VT27,470.2 million.

A strong growth in total revenue exceeded the rise in expenses and led to a net operating surplus of VT2,217.7 million in the first nine months of 2023. An overall fiscal surplus of VT4,061.7 million occurred after netting out the value of VT3,901.7 million in net acquisition of non-financial assets.

**RECURRENT REVENUE**

Fiscal recurrent revenue showed a strong performance over the nine months to September. Collections reached VT29,652.3 million, an increase of 39.3 percent relative to the same period of 2022. Performance in all components of revenue showed improvement. It is worth noting that a significant inflow of budget support<sup>9</sup> during the first half of 2023 contributed to this outstanding growth in revenue. Collections from taxes on goods and services, and taxes on international trade also rose exceptionally, relative to same period in 2022, due to the recovery in the economy. Furthermore, other revenue recorded a steady growth relative to the same period of 2022; while collections from taxes on property declined over the same period.

**Figure 12: Recurrent Revenue**  
(Jan-Sep Levels)



Taxes on the use of goods and services<sup>10</sup> amounted to VT14,293.5 million in the period, January to September 2023; significantly higher by 43.7 percent relative to the level in January to September of 2022, from robust growths in all components namely; VAT<sup>11</sup>, excise taxes and other taxes. VAT recorded VT9,139.1 million, higher by 40.0 percent relative to the level recorded in the same period of 2022. The upward trend in VAT reflected improved compliance measures

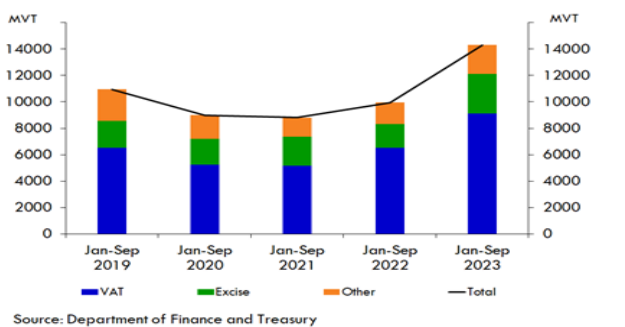
<sup>9</sup> Major inflows of budget support were recorded during the first three months of 2023; as assistance to the government's recovery efforts following the two cyclones in March 2023.

<sup>10</sup> Comprises of Value Added Tax (VAT), Excise Tax and taxes under the category 'Others'

<sup>11</sup> Major source of Government revenue

imposed by the appropriate authority. This is in addition to recovery measures implemented by the government and other relevant authorities<sup>12</sup> to address the effects of the COVID-19 pandemic and the two cyclones earlier in the year. Moreover, excise taxes rose significantly by 67.1 percent to reach VT2,960.7 million. This continues to reflect the effects of the increase in excise tax rate; as per the excise tax act amendments implemented at the end of 2021<sup>13</sup>.

**Figure 13: Taxes on use of Goods and Services (Jan-Sep Levels)**



Source: Department of Finance and Treasury

Taxes on international trade and transactions<sup>14</sup>, reached VT3,668.9 million. This represents a rise of 36.7 percent from the same period of 2022, on account of an increased level in international trade as recovery in the economy continued.

Other Revenue<sup>15</sup> recorded VT8,912.5 million from January to September 2023; significantly higher by 15.0 percent from the same period of 2022. This growth reflected the continuous inflows via the citizenship by investment program, despite the on-going issues surrounding the EU and UK visa waivers for Vanuatu passport holders.

Taxes on property reached VT326.8 million from January to September of 2023; a decline of 6.4 percent relative to Same period in 2022.

Budget support to the Government amounted to VT2,450.6 million, higher by 341.8 percent over the corresponding period in 2022. A major part was provided by World Bank as part of the TC Judy and Kevin recovery support, in the first half of 2023.

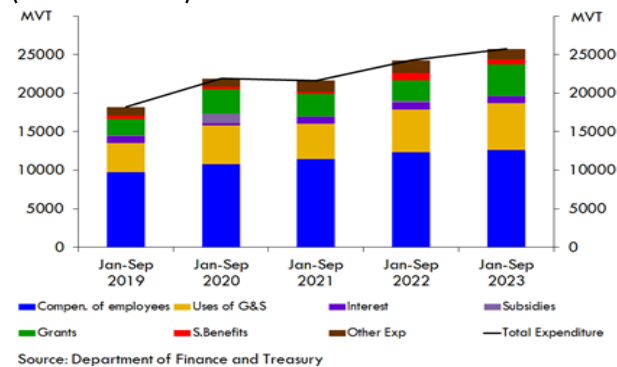
12 The Government allowed advance salary payments for civil servants as part of support measures during the aftermath of TC Judy and Kevin. Furthermore, the VNPf allowed its member to withdraw about 30 percent of their retirement savings as part of recovery assistance following TC Judy and Kevin.

13 In November 2021 Parliament approved excise tax amendments: (a) Excise tax on cigarettes increased from 16vt/stk to 25vt/stk and novel tobacco/nicotine products excise rate of

**RECURRENT EXPENDITURE**

Recurrent expenses recorded VT25,740.8 million from January to September 2023. This level was higher by 6.1 percent relative to amount recorded in the same period of 2022. Higher spending items included: compensation of employees, grant to grant bodies, uses of goods and services and interest payments. In contrast, lower spendings were recorded for subsidies, social benefits and other expenditures.

**Figure 14: Recurrent Expenditure (Jan-Jun Levels)**



Source: Department of Finance and Treasury

**RECURRENT FISCAL BALANCE**

The government operated a net operating surplus of VT3,911.5 million in the first nine months of 2023 on account of the higher recurrent revenue over expenses. Financing, the value of VT1,114.5 million in net acquisition of non-financial assets from this balance, resulted in a recurrent fiscal surplus of VT2,796 million over the same period.

**DEVELOPMENT BUDGET**

Total donor project grants<sup>16</sup> recorded VT5,781.4 million from January to September 2023, lower by 10.4 percent from the amount received in same period of 2022. Similarly, project grant expenses of VT1,729.4 million, fell by 44.8 percent relative to the same period of 2022.

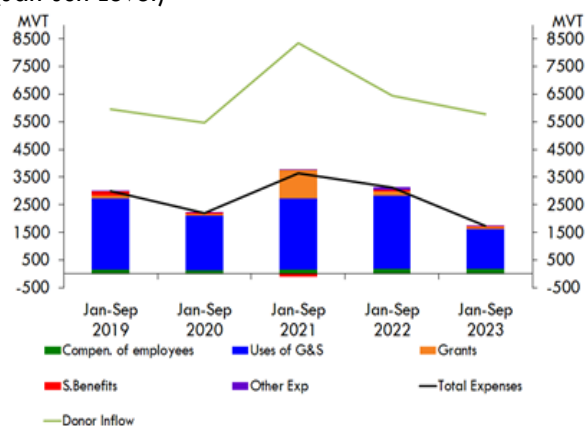
4,000vt/kg; b) poultry products apply a new excise rate of 20 VT/kg

14 Constitute import and export duties

15 Constituting fees and chargers, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development Support Program (VDSP)).

16 Only accommodates inflows and outflows of donor project funds recorded by the Government Treasury.

**Figure 15: Donor Financing**  
(Jan-Jun Level)



Source: Department of Finance and Treasury

Project grants exceeded expenses in the first nine months of 2023 and therefore a net operating surplus of VT4,052 million was realized. Furthermore, financing the value of VT2,787.2 million in net acquisition of non-financial assets led to a fiscal surplus of VT1,264.8 million under donor financing.

**FISCAL FINANCING**

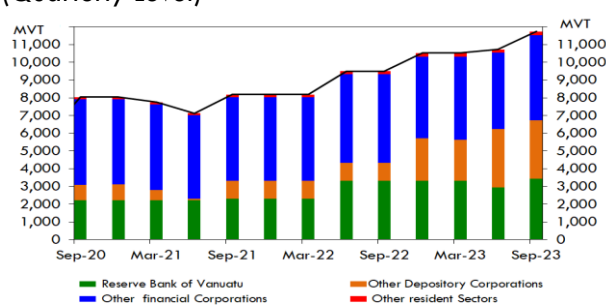
The central governments net acquisition of financial assets totaled VT1,262.3 million from January to September 2023. This positive level reflected the accumulation of financial assets, in particular deposits during the reviewed period.

Furthermore, net incurrence of liabilities<sup>17</sup> recorded VT (1,534.6) million in the from January to September 2023. This reflected the offsetting effects of; a net increase in domestic liabilities worth VT715.8 million and a decline of VT2,250.3 million in external liabilities, respectively.

**GOVERNMENT BOND MARKET**

Total outstanding domestic bonds rose to VT11,727.6 million in the September quarter, from VT10,727.6 million in the June quarter of 2023, and higher by 23.5 percent from the same period of 2022. Of this amount, other financial corporations claimed the largest share of 40.9 percent, followed by the RBV at 29.2 percent, commercial banks at 28.1 percent and other resident sectors with 1.7 percent.

**Figure 16: Outstanding Government Bonds**  
(Quarterly Level)



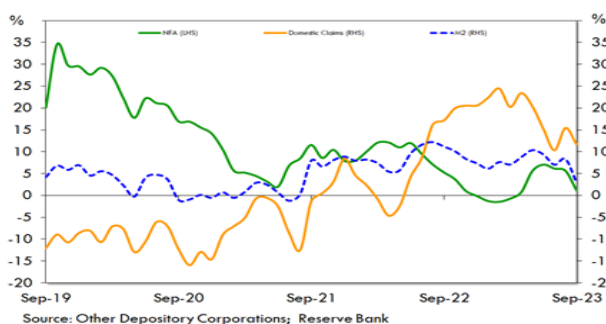
Source: Reserve Bank of Vanuatu

**3.3 MONETARY DEVELOPMENTS**

Banking sector activities slowed as growth in broad money (M2) contracted during the quarter. M2 fell by 1.1 percent quarter-on-quarter, to reach VT114,120.9 million. This resulted in a slower year-on-year growth of 2.9 percent, relative to the stronger growth of 9.4 percent recorded over the year to the June quarter of 2023. The quarter-on-quarter trend reflected net outflows of foreign currency. However, the positive annual growth reflected upward trends in both domestic and net foreign assets.

In terms of its component; the negative money growth quarter-on-quarter reflected the trend in narrow money. Though, the year-on-year growth in M2 was attributed to both narrow money and quasi-money.

**Figure 17: Determinants of Money Supply**  
(Percentage Change; Year-on-Year Growth)



The RBV has maintained an accommodative monetary policy stance from 2022 and up to the September quarter of 2023. The Bank’s policy interest rate remained at 2.25 percent. Similarly, the Statutory Reserve Deposits (SRD) ratio, the Liquid Asset Ratio (LAR) and the Capital Adequacy Ratio (CAR) were maintained at 5.25 percent, 5.0 percent, and 10.0 percent, respectively. RBV’s Imports Substitution and Export Finance Facility (ISEFF)<sup>18</sup> and the Disaster

<sup>17</sup> Net incurrence of government liabilities shows the difference between the incurrence and repayment of government debt with both domestic and external creditors.

<sup>18</sup> ISEFF is a back- to-back lending facility to businesses offered through commercial banks

Reconstruction Credit Facility (DRCF) remained operational. However, the Bank is gradually taking steps to tighten open market operations; in its efforts to address current high inflationary pressures. Overall, monetary conditions remained supportive of growth, as reflected by the persistent high level of excess reserves and sound capital position of commercial banks.

In terms of monetary policy targets, domestic inflation has exceeded the RBV's inflation target range of 0-4 percent to record 12.1 percent in the September quarter of 2023. Official foreign reserves recorded VT71,411.8 million sufficient to cover approximately 8.3 months of imports. Excess reserves recorded VT32,502.3 million at the end of the reviewed quarter.

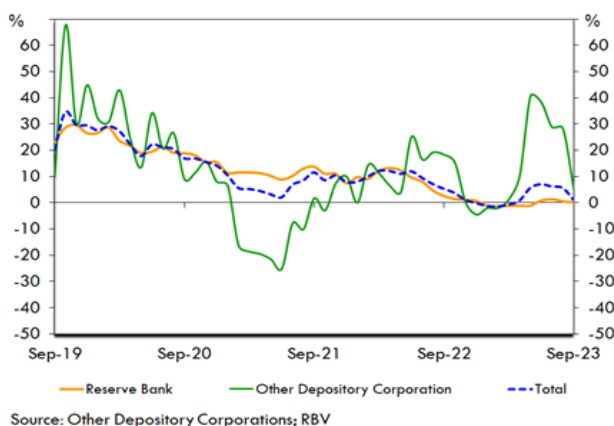
**OTHER DEPOSITORY CORPORATION (ODCs)**

**DETERMINANTS OF MONEY SUPPLY**

**Net Foreign Assets (NFA)**

Growth in NFA was relatively weak, declining by 3.9 percent to VT84,713.3 million. Nevertheless, this level was higher by 1.2 percent relative to same period in 2022. The quarter-on-quarter trend reflected, net outflows of foreign reserves recorded by both the commercial banks and the Reserve Bank. The bulk of these outflows were related to external debt repayments on behalf of the Government and high import bill payments. Still, the current level of reserves was higher compared to a year ago. The majority of these were inflows via donor funds and budget supports for TC Judy and Kevin recovery, other government related projects and higher returns from financial investments abroad. It is worth noting that external risks have remained including from; tight financial conditions and external price shocks posed by geopolitical tensions (Ukraine-Russia War).

**Figure 18: Net Foreign Assets**  
(Percentage Change; Year-on-Year Growth)



Source: Other Depository Corporations; RBV

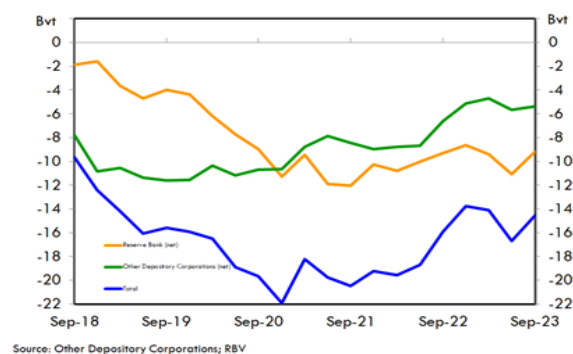
**Domestic Claims**

Domestic credit expanded by 7.4 percent and 11.2 percent, quarter-on-quarter and year-on-year, respectively, to VT52,475.5 million. Growth was attributed to increases in both net claims on the central government and private sector credit.

The detail analysis of private sector lending is under section 3.4: "Banking Sector Developments."

The Central Government's net credit position vis-à-vis the banking system deteriorated during the quarter and over the year to the September quarter. This was reflected in the increase in net claims on the central government with the banking system by 12.9 percent and 11.7 percent, quarter-on-quarter and year-on-year, respectively. The deterioration reflected the decline in Government deposits held with the banking system in the quarter and over the year September 2023, correspondingly.

**Figure 19: Net Claims of the Vanuatu Government Vis-à-vis the Total Banking Sector**  
(Levels, Billions of VT)



Source: Other Depository Corporations; RBV

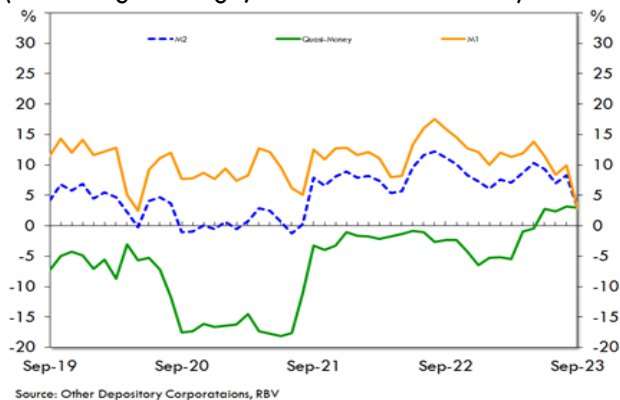
**MEASURES OF MONEY SUPPLY**

M1 fell by 1.6 percent quarter-on-quarter to reach VT88,022.9 million; thus, resulted in a slower year-on-year growth of 2.9 percent, relative to 11.4 percent recorded over the year to the June quarter of 2023. The quarter-on-quarter movement was determined by the decline in transferable deposits. In contrast, both transferable deposits and currency in circulation, expanded relative to the previous year thus attributed to the annual growth.

Currency in circulation rose by 3.1 percent quarter-on-quarter; and 8.5 percent year-on-year, respectively, to record VT14,247.1 million. These growths continue to reflect the increased domestic demand and consumption amidst the gradual recovery in economic activities. The offsetting effect of the increase in currency in circulation can be seen in the decline in

transferable deposits quarter-on-quarter. Transferable deposits fell by 2.5 percent to reach VT73,775.8 million. The following sectors recorded declines in their transferable deposits during the quarter; other depository corporations, other financial corporations and other non-financial corporations. Though, the level of transferable deposits was higher by 8.5 percent relative to a year ago. These sectors have accumulated their deposits year-on-year; state and local governments, public non-financial corporations, other non-financial corporations and other resident sectors.

**Figure 20: Money Supply Components**  
(Percentage Change; Year-on-Year Growth)



Quasi-money recorded VT26,098 million in the reviewed quarter. This is an increase of 0.4 percent and 2.9 percent quarter-on-quarter and year-on-year, respectively. The sectors which recorded increases in their interest-bearing deposits during the quarter includes; state and local governments, public non-financial corporations, other resident sectors and other non-financial corporations.

**INTEREST RATES<sup>19</sup>**

Interest rates have generally increased, as depicted by the increase in the interest rate spread quarter-on-quarter and year-on year, respectively.

The weighted average interest rates on total deposits slightly fell by 0.04 percentage points and 0.02 percentage points quarter-on-quarter and year-on-year, respectively to 0.37 percent. However, the weighted average interest rates on fixed deposits rose by 0.02 percentage points and 0.05 percentage points quarter-on-quarter and year-on-year, respectively, to 1.20 percent.

In terms of lending rates, the weighted average interest rates on total lending fell by 0.01 percentage points

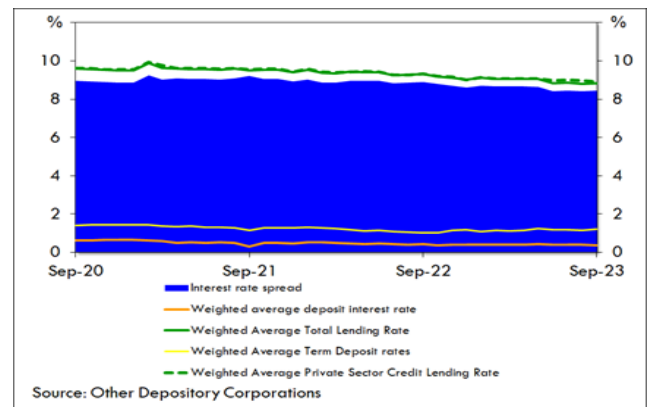
<sup>19</sup>Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

<sup>20</sup>Base Money or ‘Reserve Money’ is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

and 0.48 percentage points quarter-on-quarter and year-on year respectively, to 8.83 percent.

The margin of decline in the weighted average interest rates on lending is lesser than that, in the weighted average deposits thus resulted in a slight increase in the interest rate spread. Interest spread rose by 0.03 percentage points to 8.46 percent quarter-on-quarter and higher by 0.05 percentage points relative to the September quarter of 2022.

**Figure 21: Interest Rate**  
(Percent, Month-End Rates)



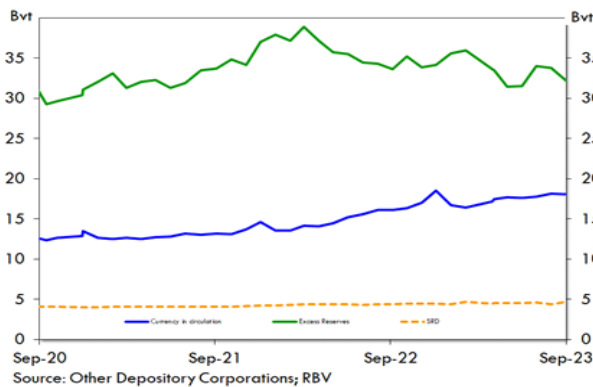
**MONETARY BASE (M0)**

Base money<sup>20</sup> rose by 5.3 percent and 1.4 percent quarter-on-quarter and year-on-year, respectively to reach VT54,972.0 million. The quarter-on-quarter growth was attributed to the upward trend in all components; statutory reserve deposit (SRD), excess reserves and currency in circulation. Furthermore, the year-on-year growth reflected increased growths in SRD and currency in circulation. SRD rose by 3.8 percent and 6.2 percent, quarter-on-quarter and year-on-year, respectively to reach VT4,709.3 million. This implied that residents have increased their deposits with commercial banks during the reviewed quarter and over the year, respectively. Excess reserves recorded VT32,195.1 million, higher by 6.4 percent, quarter-on-quarter; but lower by 4.3 percent year-on-year, respectively. Currency in circulation rose steadily during the quarter and year-on-year, respectively as previously mentioned<sup>21</sup>.

<sup>21</sup> Refer to currency in circulation under narrow money for more information pg.19



**Figure 22: Components of Reserve Money**  
(Levels; Billions of VT)



**OTHER FINANCIAL INSTITUTIONS (OFI)<sup>22</sup>**

Assets holdings of OFI have performed better during the quarter. However, the current performance was still weak relative to previous year’s level.

OFI holdings of net foreign assets (NFA) rose by 1.3 percent to VT820.7 million, lower by 15.5 percent compared to same period in 2022. Deposits with commercial banks rose by 0.4 percent quarter-on-quarter, but contracted by 6.0 percent year-on-year, respectively, to record VT2,077.1 million. Investment shares and equity slightly rose by 0.2 percent quarter-on-quarter; nevertheless, fell by 23.5 percent year-on-year, respectively, to VT6,064.7 million.

OFIs have accumulated their investment in Government bonds by increasing their holdings of bonds by 11.6 percent to reach VT4,800 million. However, this level was lower by 4.0 percent relative to September quarter of 2023; as some bonds were matured.

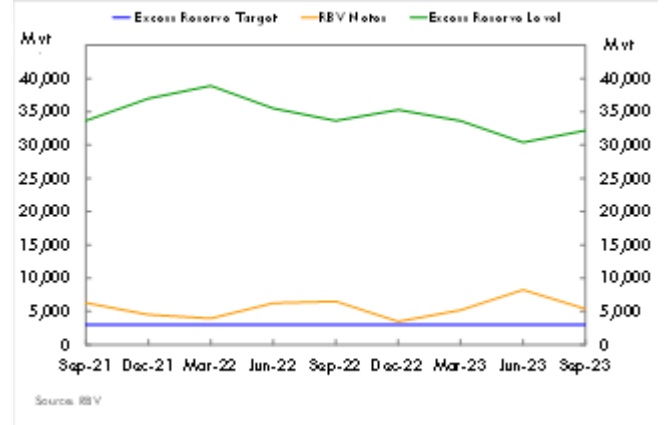
Similarly, outstanding loans extended by this sector have grown by 1.2 percent and 1.9 percent quarter-on-quarter and year-on-year, respectively, to record VT3,722.3 million. This largely reflected the increase in domestic demand owing to the recovery in economic activities.

Liabilities of OFIs depicted mixed results. Insurance and technical reserves rose by 6.3 percent quarter-on-quarter; but fell by 8.3 percent year-on-year, respectively, to record VT26,381.9 million. Similarly, share and other equity increased by 44.7 percent quarter-on-quarter; but fell by and 42.1 percent year-on-year, respectively, to reach VT1,892.0 million. In contrast, deposits<sup>23</sup> held by these financial institutions fell by 20.1 percent quarter-on-quarter and 28.7 percent year-on-year, to record VT363.9 million.

**MONEY MARKET DEVELOPMENT**

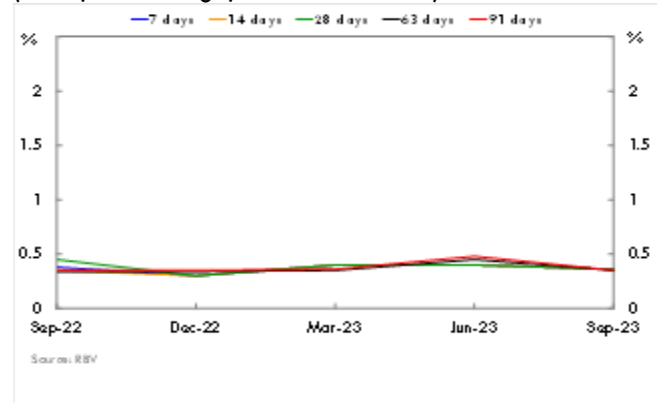
Commercial banks’ excess reserves reached VT32,195.1 million higher than VT30,401.10 million recorded in the previous quarter. The trend reflected the increase in the Governments net credit vis-à-vis the RBV and the decline in RBV notes outstanding. The level of outstanding RBV Notes amounted to VT5,393 million, lower than VT7,925 million in the preceding quarter.

**Figure 23a : Bank Excess Reserves**  
(Levels, Millions of Vatu, Month-End Data)



A total of VT11,700 million worth of RBV Notes were floated during the quarter. Bids received from commercial banks reached VT19,906 million. From this total, VT9,549 million were allotted to the successful bidders. The allotments were as follows: VT1,712 million was allotted to the 7 days, VT1,930 million to the 14 days, VT2,267 million to the 28 days, VT2,200 million to the 63 days and VT1,440 million was allotted to the 91 days maturity.

**Figure 23b: RBV Notes Yields**  
(Level, Percentage, Month-End Data)



The interest rates on all categories of RBV Notes have declined during the quarter. This is shown in figure 23b. The interest rates on various maturities of RBV Notes were as follows; the 7 days, 14 days and 28 days

22 Covers Credit Corporation Vanuatu Ltd; Vanuatu Rural Development Bank; and Vanuatu National Provident Fund.

23 Deposits held as guarantee to obtain loans

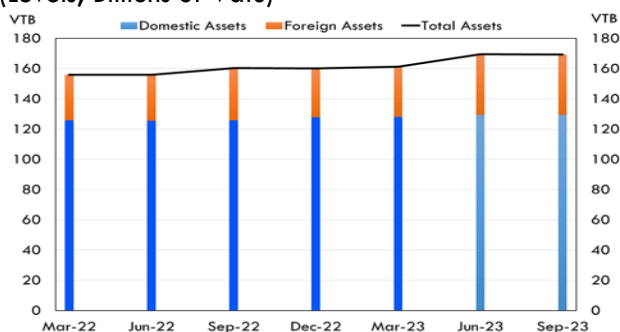
recorded 0.36% each, a decline from 0.40% during the previous quarter, respectively. Interest rates on the 63 days maturity reached 0.35%, down from 0.45% during the June quarter. Similarly, interest rates on the 91 days maturity were at 0.35%, lower than 0.48% during the previous quarter.

### 3.4 BANKING SECTOR DEVELOPMENTS

#### Domestic Banks

##### Financial Position

**Figure 24: Asset Position – Domestic Banks**  
(Levels; Billions of Vatu)



The domestic banking industry’s balance sheet registered a quarter-on-quarter reduction of 0.1 percent to VT169.2 billion, however, recorded a year-on-year growth of 5.6 percent. This largely reflects quarterly decreases in both total domestic assets by 0.1 percent to VT129.2 billion and total foreign assets by 0.2 percent to VT40.0 billion. Annually, both domestic and foreign assets recorded growth of 2.8 percent and 15.9 percent correspondingly.

The domestic assets of the banking industry are comprised of claims on private sector (38.3 percent), claims on RBV (24.2 percent), other domestic assets (8.4 percent), cash (VUV) (2.3 percent), claims on central government (2.0 percent), claims on non-financial institution (1.1 percent), claims on financial institution (0.1) and claims on other local government (0.01 percent).

Total domestic assets also fell as claims on RBV, central government and other local government registered quarter-on-quarter declines of 4.4 percent to VT41.0 billion, 9.7 percent to VT3.3 billion and 5.2 percent to VT21.5 billion, respectively. On the other hand, cash (VUV), claims on non-financial institutions, private sector and other domestic assets rose by 6.1 percent to VT3.8 billion, 19.5 percent to VT1.8 billion, 1.9 percent to VT64.8 billion and 3.1 percent to VT14.2 billion, correspondingly. Claims on financial institutions stabilized at VT148.6 million during the quarter. Year-on-year, apart from claims on RBV, other local government and financial institutions which decreased

by 7.8 percent, 23.2 percent and 75.7 percent respectively, all else increased: cash (VUV) by 28.1 percent, claims on central government by 136.5 percent, non-financial institutions by 17.6 percent, private sector by 6.2 percent, and other domestic assets by 4.6 percent.

The decrease in foreign assets was largely attributed to quarter-on-quarter contraction in balances due from financial institutions abroad by 3.3 percent to VT26.9 billion outweighing the 19.3 percent increase in foreign currency cash to VT1.3 billion and 5.7 percent increase in claims on non-residence to VT11.9 billion. On an annual basis, increments were witnessed in all foreign assets: foreign currency cash, balances due from financial institutions abroad and claims on non-residents by 22.8 percent, 15.6 percent and 15.9 percent in that order.

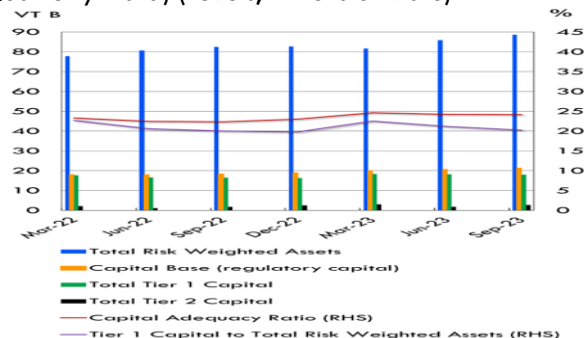
#### Capital Adequacy

The domestic banking industry remains well capitalized with a capital adequacy ratio (CAR) of 24.2 percent (24.2 percent: Jun-23 and 22.4 percent: Sep-22) at the end of the reviewed quarter which is well above the minimum threshold of 10.0 percent.

The slight quarterly decrease in CAR was mostly attributed to 3.2 percent expansion in total risk weighted assets (TRWA) to VT88.7 billion despite the 3.1 percent increase in total capital base to VT21.4 billion. Over the year, both capital base and TRWA grew by 16.3 percent and 7.5 percent correspondingly.

The incline in TRWA was due to increase in on balance sheet risks by 3.3 percent to VT80.4 billion in spite of 3.0 percent decrease in off balance sheet risks to VT2.1 billion whilst operational risks stabilised at VT7.9 billion over the quarter. Year-on-year saw increases in both on balance sheet risk weighted assets and operational risks by 7.8 percent and 4.1 percent respectively, while off balance sheet risk reduced by 14.6 percent.

**Figure 25: Capital Adequacy & Tier 1 Ratio**  
(Quarterly Data) (Levels, Billions of Vatu)



The reviewed period also saw growth in capital base mainly due to 40.8 percent increase in tier 2 capital to VT3.8 billion, regardless of, tier 1 capital reducing by 1.3 percent quarter-on-quarter to VT18.0 billion. The increase in tier 2 capital resulted from growth in year-to-date profits while decrease in tier 1 capital mostly reflected dividend payments from retained earnings and further adjustments. Over the year both tier 1 and 2 capital rose by 8.9 percent and 16.3 percent respectively.

**Financial Performance**

The industry’s financial performance remains satisfactory depicting on-going recovery from recent pandemic challenge. The reviewed quarter registered underlying profits of VT959.7 million which was less than that of the previous quarter by 2.6 percent, albeit more than that of the same quarter the previous year by 60.9 percent. The quarterly decrease mostly reflected the increase in total operating expenses over the quarter by 4.2 percent to VT1.9 billion exceeding total operating income expansion of 1.8 percent to VT2.8 billion. Similarly, yearly increases of 25.6 percent and 12.9 percent were witnessed in both total operating income and expenses in that order.

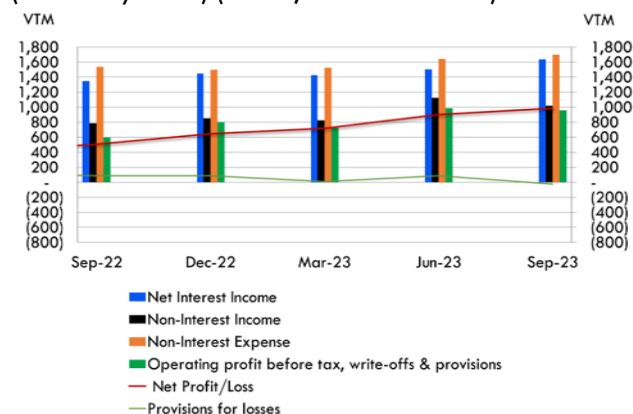
Interest income rose over both the quarter and year by 9.3 percent and 23.2 percent respectively to VT1.8 billion. Similarly, interest expense increased both quarterly and yearly by 12.6 percent and 41.7 percent respectively to VT183.6 million. Consequently, net interest income rose by 8.9 percent quarter-on-quarter and 21.5 percent year-on-year to VT1.6 billion. On the other hand, non-interest income decreased over the quarter by 9.4 percent to VT1.0 billion whilst an increase of 30.0 percent over the year. Non-interest expense rose to VT1.7 billion representing a quarterly and yearly growth of 3.3 percent and 10.5 percent respectively.

The favorable economic indicators resulted in lower general provisions allocated for future loan losses over the quarter and year by 1991.4 percent and by 181.5 percent to negative VT232.0 million. However, specific provisions expense for loan losses increased over the quarter by 128.8 percent to VT166.8 million and 2.5 percent when compared annually. Similarly, specific provisions expense for other losses increased to VT40.2 million from a nil balance the previous quarter and which was a growth of 459.4 percent annually. Therefore, the industry recorded a net profit of VT985.4 million compared to VT900.5 million recorded at the end of the previous quarter and VT509.2 million recorded in the same quarter of the previous year.

<sup>24</sup>Include loans & advances classified as Substandard, Doubtful & Loss

The above financial performance development resulted in quarterly strengthening of both annualised ROA and ROE to 2.1 percent (2.0 percent: Jun-23; 1.1 percent: Sep-22) and 15.2 percent (14.2 percent: Jun-23; 8.0 percent: Sep-22) respectively. Furthermore, interest margin to gross income slightly increased to 60.6 percent compared to 60.0 percent and 64.5 percent recorded during the previous quarter and year respectively. In contrast, Non-interest expense to gross income improved to 64.6 percent (65.0 percent: Jun-23; 73.5 percent: Sep-22).

**Figure 26: Earnings – Domestic Banks**  
(Quarterly Data) (Levels, Millions of Vatu)



**Asset Quality**

The industry’s loan book shows improvement on a quarterly basis as non-performing loans (NPLs<sup>24</sup>) depicted quarterly contraction of 3.8 percent to VT10.9 billion, albeit, increased yearly by 5.9 percent. Total NPLs to gross loans<sup>25</sup> ratio also decreased compared to the previous quarter to 13.9 percent (14.7 percent: Jun-23, 14.0 percent: Sep-22). Net NPLs to capital ratio remains high, albeit, decreasing to 35.2 percent at the end of the reviewed period (39.5 percent: Jun-23; 39.3 percent: Sep-22). This is the result of decline in NPL over the quarter as well as growth in capital.

Majority (86.1 percent) of the lending book remained as performing loans, i.e., standard and special mention loans. Standard loans grew over the quarter and year by 3.3 percent and 12.0 percent respectively to VT62.3 billion. Whilst special mention loans increased quarterly by 3.9 percent to VT5.3 billion, it declined by 27.0 percent annually. The movements within these performing loan categories resulted mainly from increase in credits and reclassification of loans over the reviewed period.

<sup>25</sup>Loans & Advances to both residents & non-residents

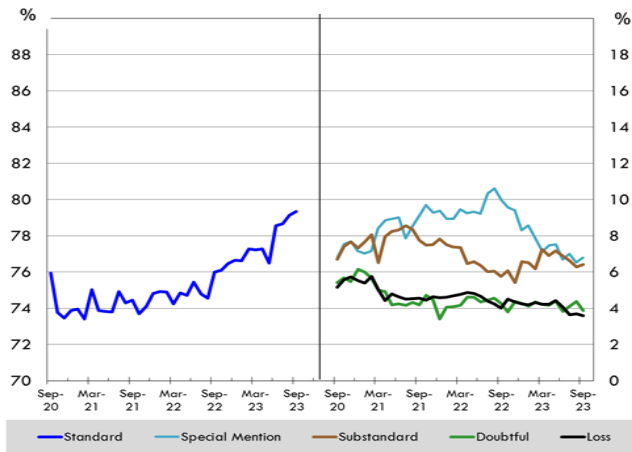


Development within the high credit risk categories saw substandard loans decrease quarter-on-quarter by 4.7 percent to VT5.0 billion, however, inclined by 19.4 percent year-on-year. Moreover, doubtful loans rose by 4.1 percent quarterly to VT3.0 billion, even though, it declined by 2.8 percent annually. Loss loans recorded at VT2.8 billion fell over both quarter and year by 9.6 percent and 4.1 percent in that order.

General provisions decreased to VT2.8 billion both over the quarter and year by 7.3 percent and 12.4 percent, correspondingly. Similarly, specific provisions declined quarterly by 1.1 percent to VT3.1 billion, however, was an annual increase of 1.0 percent.

Specific provisions to non-performing loans stood at 30.2 percent (27.4 percent: Jun-23; 29.6 percent: Sep-22) while general provisions to gross loans was 3.6 percent (4.0 percent: Jun-23; 4.4 percent: Sep-22).

**Figure 27: Asset Quality – Domestic Banks**  
(Share of Total Loans, By Loan Category)



**Private Sector Lending**

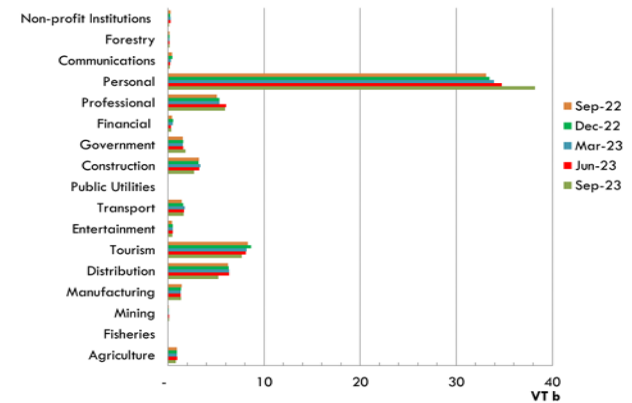
The private sector credit<sup>26</sup> (PSC) registered both quarterly and yearly inclines of 1.7 percent and 5.8 percent, respectively to VT66.7 billion. The expansion is attributed to general increase in demand for credits within the economy despite, banks continuing to maintain tight book management. Major sectors contributing to the increase during the reviewed quarter includes: manufacturing (5.3 percent to VT1.4 billion), government (12.5 percent to VT1.5 billion) and personal (9.9 percent to VT38.0 billion).

In contrast, the following major sectors depicted quarter-on-quarter declines: agriculture (17.0 percent to VT0.8 billion), distribution (17.7 percent to VT5.8 billion), tourism (5.1 percent to VT7.0 billion), transport (3.8 percent to VT1.9 billion), construction (16.9 percent

to VT2.7 billion) and professional & other (1.5 percent to VT6.2 billion).

Private sector credits continue to record high concentration in loans to personal (57.0 percent), tourism (10.5 percent), professional & other (9.3 percent), distribution (8.7 percent) and construction (4.1 percent) sector.

**Figure 28: Private Sector Credit Domestic Banks**  
(Quarterly Data, Levels, Billions of Vatu)

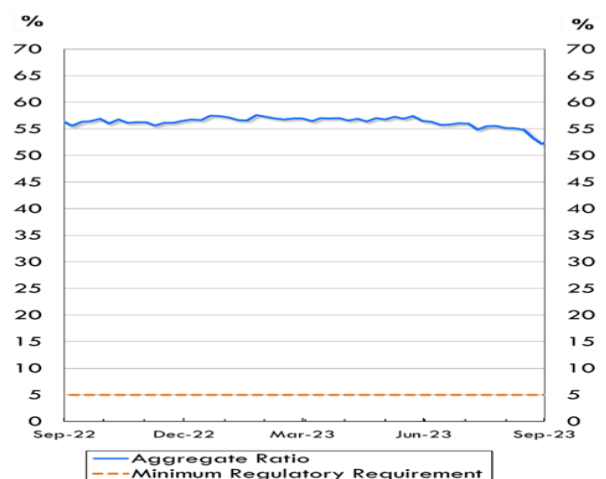


**Liquidity Position**

The domestic banking industry’s liquidity position remained high with a liquid asset ratio (LAR) of 52.2 percent at the end of September 2023 (56.6 percent: Jun-23; 56.4 percent: Sep-22) which is well above the minimum regulatory threshold of 5 percent.

Total holdings of Vatu liquid assets reduced quarter-on-quarter by 6.6 percent and by 3.3 percent year-on-year to VT43.0 billion. This is a VT37.2 billion in excess over the required threshold of VT5.8 billion. Customer deposits continued to be the core source of funding during the reviewed period.

**Figure 29: Liquid asset ratio –Domestic Banks**

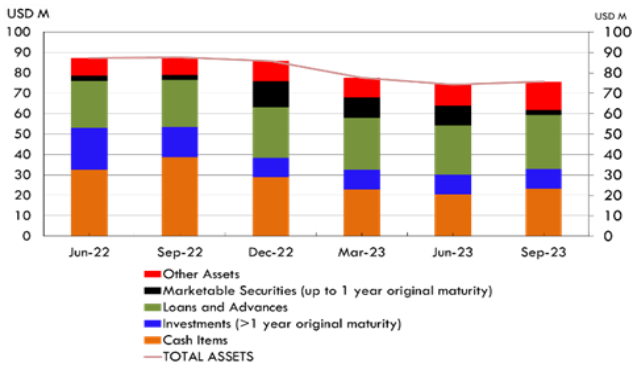


<sup>26</sup> Exclude credits to non-residents

International Banks

Financial Position

**Figure 30: Offshore Banking Industry – Total Assets**  
(Millions of USD, Quarterly Data)

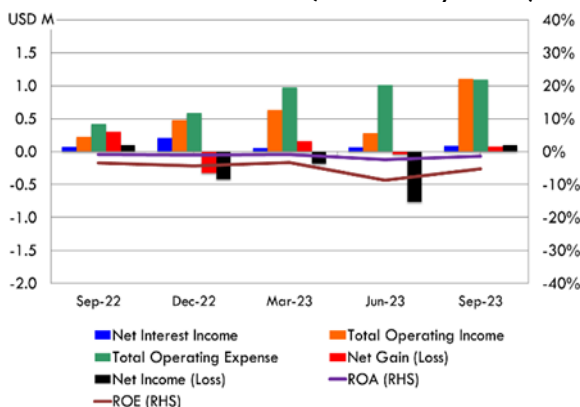


The international banking industry’s total asset grew by 1.9 percent over the quarter, while dropped year-on-year by 13.6 percent to USD75.7 million at end of reviewed quarter. The quarterly expansion resulted from movement in the following asset components; cash items by 12.9 percent to USD23.1 million, loans and advances by 10.6 percent to USD26.5 million and other assets by 34.5 percent to USD13.9 million. Inversely, marketable securities fell quarter-on-quarter by 74.0 percent to USD2.6 million while investments remain stable at USD9.6 million.

Similarly, total liabilities (less capital) expanded quarter-on-quarter by 2.9 percent to USD54.1 million, although fell by 17.8 percent year-on-year. The quarterly growth was mainly attributed to increases in deposits and accrued liabilities by 3.5 percent to USD48.4 million and 3.2 percent to USD3.9 million respectively. Inversely, term debt & other borrowings and other liabilities contracted quarter-on-quarter correspondingly by 4.5 percent to USD1.3 million and 27.6 percent to USD444 thousand.

Financial Performance

**Figure 31: Offshore Banking Industry Earnings**  
(Millions of USD & Percent; Quarterly Data)



The offshore banking industry’s net income significantly grew quarter-on-quarter by 112.3 percent to USD94.0 thousand at end of reviewed quarter. This is attributed to huge increase in total operating income by 288.8 percent to USD1.1 million outweighed the 8.3 percent rise in operating expense over the quarter.

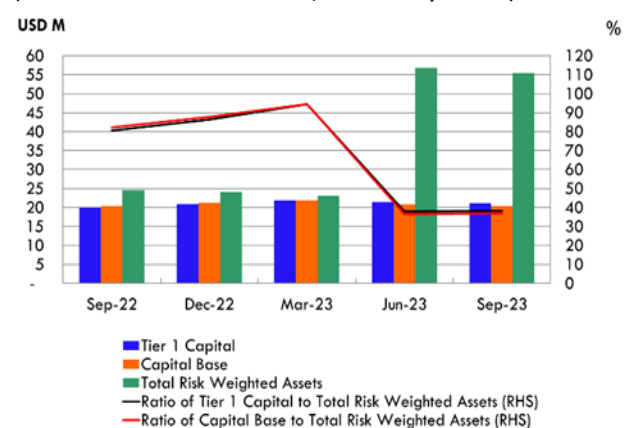
Interest income increased to USD145.0 thousand at end of quarter, depicting a quarterly and yearly growth of 31.8 percent and 33 percent, in that order. This is largely due to rise in interest on deposit with banks by 2,200 percent to USD46.0 thousand over the quarter. Similarly, interest expense also grew over the quarter and year by 20.8 percent and 45.0 percent respectively to USD58.0 thousand. Accordingly, the industry recorded a net interest income of USD87.0 thousand at the end of reviewed period.

Non-interest income grew significantly over the quarter and year by 450.3 percent and 716.1 percent in corresponding order to USD963.0 thousand. The quarterly movement resulted most from significant rise in income on other services charges, commission and fees by 449.1 percent to USD961.0 thousand. Similarly, non-interest expense expanded over the quarter and year by 7.7 percent and 170.5 percent respectively to USD1.0 million. The quarterly movement is attributed to increase in other operating expense, and premises & fixed asset expenses. Each increased by 34.1 percent to USD952.0 thousand and 155.4 percent to USD31.0 thousand in that respective order. In contrast, personnel expenses fell quarter-on-quarter by 82.8 percent to USD53.0 thousand.

Due to significant increased on net income, both ROA and ROE improved quarter-on-quarter by 0.9 percentage point to -1.5 percent and 3.4 percentage point to -5.2 percent respectively.

Capital

**Figure 32: Offshore Banking Industry – Capital**  
(Millions of USD & Percent; Quarterly Data)



The international banking industry remained well capitalised at the end of the reviewed quarter, albeit declined in capital adequacy ratio to 36.2 percent (Jun-23: 36.6 percent), remaining above the regulatory requirement of 12.0 percent.

Tier 1 capital dropped quarter-on-quarter by 2.9 percent to USD20.9 million, attributed mostly to rise in unaudited losses by 29.6 percent to USD1.8 million.

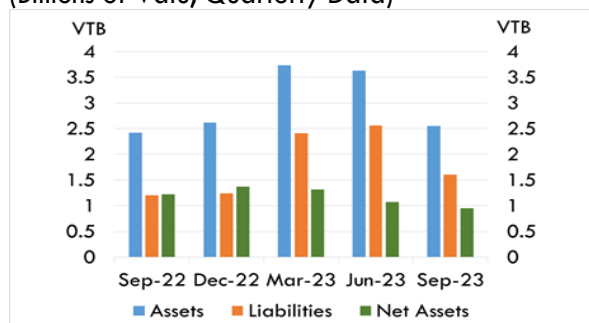
Tier 2 capital further declined to negative USD776.0 thousand due mostly to further declined in general provisions for doubtful debts by 5.1 percent to negative USD787.0 thousand at quarter end.

Developments within the risk-weighted assets saw a fell in both risk-weighted on & off-balance sheet assets by 2.3 percent to USD52.5 million and operational risk assets by 1.4 percent to USD2.9 million at end of reviewed quarter.

### 3.5 INSURANCE SECTOR DEVELOPMENTS

#### Domestic Insurers

**Figure 33: Financial Position**  
(Billions of Vatu, Quarterly Data)

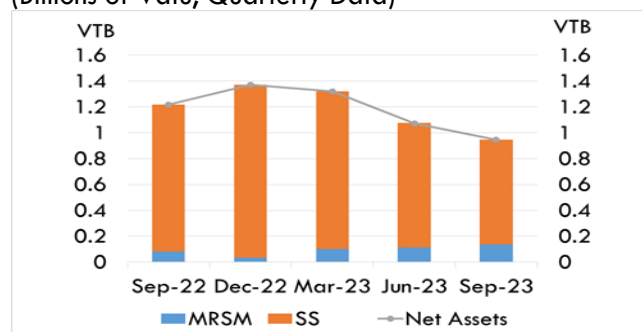


The admissible asset position for the domestic insurance industry decreased by 30 percent to VT2.5 billion from VT3.6 billion reported in the previous quarter. The decrease was attributed to the decline in amounts due from reinsurers by 53 percent to VT662 million (VT1.4 billion: Jun-23), follow by the premium receivable net of provision for doubtful debts by 20 percent to VT233 million (VT292 million: Jun-23) and the Cash at bank/deposit by 18 percent to VT1.5 billion (VT1.9 billion: Jun-23). All other admissible assets increase over the quarter with Other Asset recording the highest increase by 665 percent to VT73 million (VT9 million: Jun: 23).

Total domestic insurance liabilities decreased by 37 percent to VT1 billion compared to VT2.5 billion in June 2023 quarter. The decrease is attributed to a significant decrease in IBNR by 59 percent to VT105 million (VT260 million: Jun-23), followed by the

decrease in Gross Outstanding Claims by 51 percent to VT745 million (VT1 billion: Jun-23) and Contingency which decreased by 50 percent to VT73 million (VT148 million: Jun-23). The Amount due to related parties also decreased by 4 percent to VT45 million (VT47 million: Jun-23) followed by a slight decrease in Payable and Other liabilities by 1 percent to VT110 million (VT111 million: Jun-23). All other liability reserves had increased with reinsurance payment recorded the highest increased by 168 percent to VT26 million (VT10 million: Jun-23). Catastrophe Claim Retention increased by 6 percent to VT23 million (VT22 million: Jun-23). CAE also increased by 6 percent to VT2.4 million (VT2.2 million: Jun-23). Unexpired risk is the major liability component and comprised of 60 percent of the total liabilities.

**Figure 34: Margin of Solvency**  
(Billions of Vatu, Quarterly Data)



MRSM – Minimum required solvency margin  
SS – Solvency surplus

The total domestic solvency position declined by 12 percent to VT948 million (VT1.073 billion: Jun-23). The decrease was attributed mainly to the decline in total assets. The required minimum solvency (MRSM) increased by 20 percent to VT137 million (VT114 million: Jun-23).

The Solvency Surplus position (after deduction of the MRSM) decreased by 16 percent to VT811 million (VT961 million: Jun-23).

#### Domestic Industry Performance

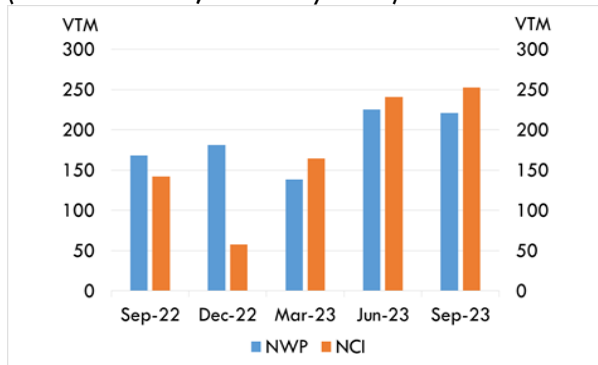
##### Gross Premium (GP)

The total gross premium had declined by 13 percent to VT340 million (VT392 million: Jun-23). Net Written premium also decreased by 2 percent to VT221 million (VT225 million: Jun-23).

Reinsurance expense continue to decrease by 28 percent VT119 million (VT166 million: Jun-23).

**Figure 35: Net Written Premium and Net Claims Incurred.**

(Millions of Vatu, Quarterly Data)



**Net Earned Premium (NEP)**

Total Net Earned Premium decreased by 2 percent to VT221 million (VT225 million: Jun-23).

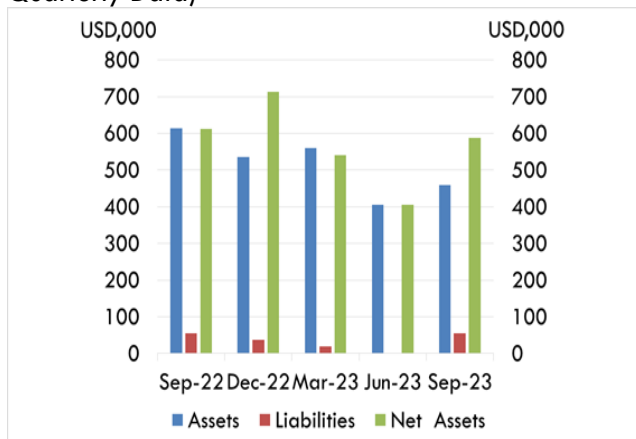
**Claims**

The gross claims incurred decreased by 30 percent to VT1.1 billion (VT1.6 billion: Jun-23). (Gross Claims comprises all historical and recent claims, provisioning and loss from reinsurance costs). The decrease was due to TC Judy and Kevin claims being settled during this reporting quarter. This figure will continue to fluctuate, depending on the reported and paid claims during each reporting quarter.

Net claims incurred increased by 5 percent to VT252 million (VT241 million: Jun-23). This figure reflects the movement in paid claims during the reporting quarter.

**International Insurers**

**Figure 36: Financial Position** (Thousands of USD, Quarterly Data)



Total assets for the international market increased by 13 percent to USD458 thousand (USD404 thousand: Jun-23). Cash and Deposits are the major components comprising 100 percent of the total admissible assets.

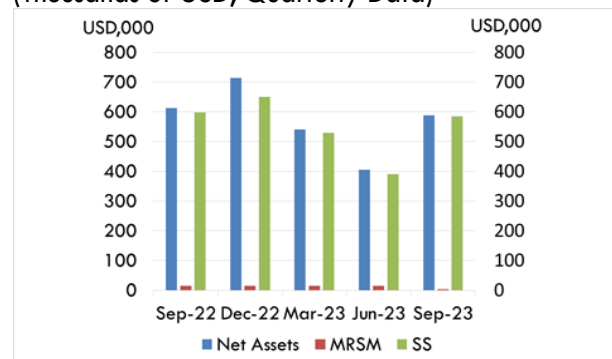
Total cash and deposits increased by 2 percent to USD458, 401(USD458, 270: Jun-23).

Total Liabilities recorded in the international market increased by 2980 percent to USD55 thousand (USD1795: Jun-23). IBNR which comprise of 69 percent of total liability remain the same at USD1245 (USD1245: Jun-23). Contingency which comprises of 31 percent of total liabilities also remain consistent at USD550 (USD550: Jun-23).

In comparison to the same quarter last year, total assets had decreased by 25 percent to USD458 thousand (USD614 thousand: Jun-22). Total Liabilities remained the same to USD55 thousand (USD55 thousand: Jun-22).

**Figure 37: Margin of Solvency**

(Thousands of USD, Quarterly Data)

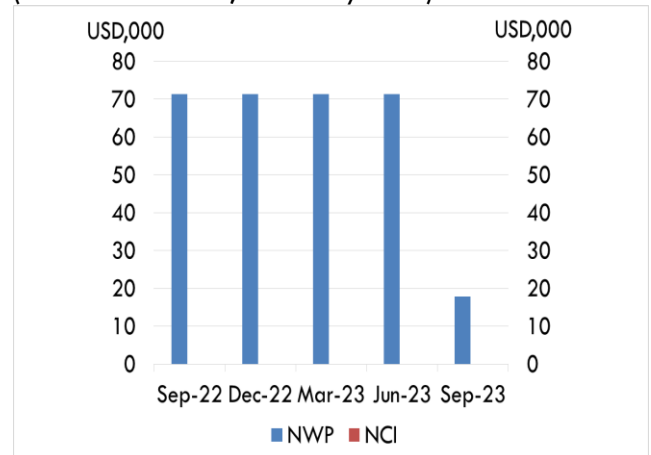


MRSM – Minimum required solvency margin  
SS – Solvency surplus

Solvency position increased by 13 percent to USD458 thousand (USD404 thousand: Jun-23). Minimum Required Solvency decreased by 75 percent to USD3, 657 (USD14 thousand: Jun-23). Solvency Surplus increased by 50 percent to USD583 thousand (USD390 thousand: Jun-23).

**Figure 38: Business Performance**

(Thousands of USD, Quarterly Data)



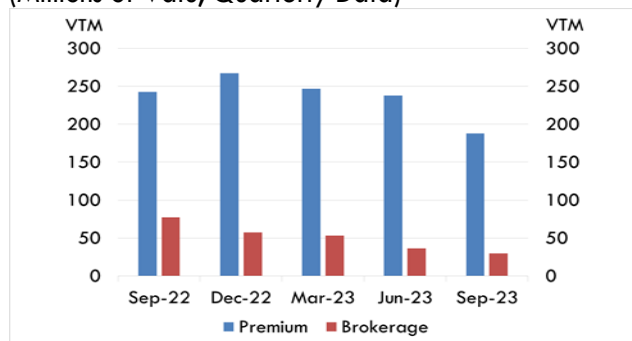
NWP– Net Written Premium NCI – Net Claims Incurred

Net written premium decreased by 75 percent to USD17 thousand (USD71.3 thousand: Jun-23). No Net claims incurred was reported in this quarter.

Compared to the same quarter last year, Net written premium had decreased by 75 percent to USD17 thousand (USD71 thousand: Jun- 22).

**Insurance Brokers Overview.**

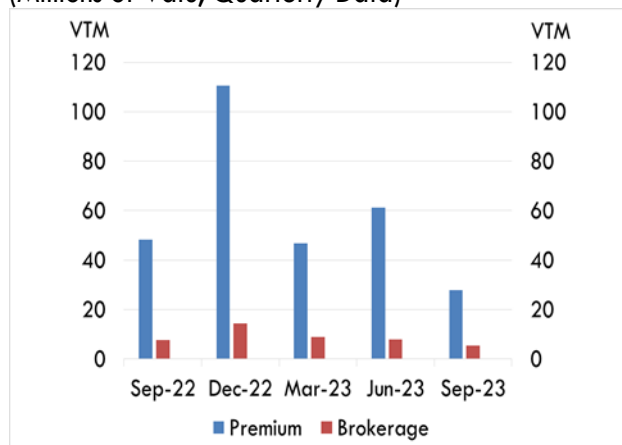
**Figure 39: Domestic Broker Business**  
(Millions of Vatu, Quarterly Data)



Total premium transacted from the domestic market through brokers as at end of September declined by 21 percent to VT188 million (VT237 million: Jun-23). The decrease is attributed to the decline in the number of renewals & new businesses through local insurers during the reviewed quarter. The total brokerage commission also declined by 18 percent to VT29 million (VT36 million: Jun-23).

In comparison to the same quarter last year of 2022, total premium decreased by 22 percent to VT188 million (VT242 million: Sep-22). The brokerage commission also dropped by 62 percent to VT29 million (VT36 million: Sep-22).

**Figure 40: Offshore Broker Business**  
(Millions of Vatu, Quarterly Data)



The total premium remitted offshore through brokers for the reviewed quarter had significantly decreased by 54 percent to VT27 million (VT61 million: Jun-23).

This is attributed to the decline in Aviation and Directors and Officers risks placed offshore during the reporting quarter. The brokerage commission also recorded a decline of 29 percent to VT5 million (VT7 million: Jun-23).

The majority of the offshore businesses for the quarter under review were placed with QBE Australia (30%), AIG NZ (16%), Maritime Mutual (11%), Berkshire (10%), New Line (10%) and Chubb NZ (9%). The remaining 14 percent is spread across several international insurers.

The quarter-on-quarter performance showed a decline of 42 percent to VT27 million (VT48 million: Sep-22). Similarly, the brokerage commission also decline by 27 percent to VT5 million (VT7 million: Sep-22).

**4 EXTERNAL SECTOR DEVELOPMENT<sup>27</sup>**

**4.1 Official Reserves**

Official foreign reserves declined by 1.5 percent over the September quarter to VT71,412 million (USD\$590). This trend reflected higher foreign exchange payments and lower foreign exchange receipts from abroad. Though, the level of foreign reserves increased slightly by 0.6 percent over the same period of the previous year. The current level of reserves was sufficient to cover at least 8 months of overall imports.

**4.2 EXCHANGE RATE DEVELOPMENTS**

The movements of the Vatu currency vis-à-vis other major currencies over the reviewed quarter reflected developments in the economic and financial conditions of Vanuatu and its major trading partners. At the end of September 2023 relative to the end of June 2023, the Vatu depreciated against the USD by 1.8 percent while it appreciated against the AUD, NZD, and EURO by 1.2, 0.04 and 1.0 percent, respectively. From July to September 2023, the Vatu depreciated on average terms against the USD by 2.5 percent while appreciating on average against the AUD by 1.9 percent.

<sup>27</sup> Due to poor response rate for the September 2023 BOP survey, the BOP developments will be published in the December 2023 QER.



**CHRONOLOGY OF MAJOR EVENTS**

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	<p>The “70/30 and 60/40” Government subsidy to the agriculture sector were amended to “90/10 and 80/20”, as recovery support to farmers, foresters and fishers from production and other losses following natural disasters. Previously, farmers can qualify for up to 70 percent price subsidy for agricultural machinery and tools. The 90/10 initiative applies to farming and fishing tools and equipment with cost over VT60, 000. The government, through the Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity (MALFFB) covered 90% of the cost of the item while farmers assume 10% of the costs. The 80/20 initiative applies to equipment costing less than VT60, 000. MALFFB assumed 80% of the cost of the item and the farmers covered for the remaining 20%. The subsidies apply only to farmers, foresters and fishers registered with the Vanuatu Primary Producers Authority (VPPA) and are available for six months. The Honourable Minister for MALFFB noted that the initiatives aimed to stimulate enthusiasm for farming among farmers as alternative to seasonal work abroad and will help farmers overcome the challenge of access to new technology needed for improving production and food security. <a href="#">Vanuatu Daily Post</a></p>	July 6, 2023
2.	<p>Vanuatu Brewing Limited (VBL) has recently supplied its locally crafted beer to Pacific Explorer Cruise ship. This marks a step forward for the brewery, highlighting the quality and appeal of locally produced beverages. It is also an example of a great collaboration between P&amp;O Cruises and the Vanuatu Government for making this endeavour a reality. Tusker Beer offers a range of flavourful and distinctive beers that embody the essence of the region. <a href="#">Vanuatu Daily Post</a></p>	July 13, 2023
3.	<p>French President Emmanuel Macron made a historical visit to Vanuatu on the 26th-27th of July 2023. President Macron and Vanuatu’s Prime Minister Alatoi Ishmael Kalsakau engaged in bilateral talks, one of the major highlights were an agreement to settle the international boundary between New Caledonia and Vanuatu by the end of 2023. Macron also revealed that the French Government would provide support for the reconstruction of French schools and hospitals, such as the Melsisi Hospital in Pentecost, damaged by past cyclones. A kava ceremony took place followed by official statements by the two leaders. Over 4,000 people gathered at the Saralana Park to witness the presence of Macron at the 7th Melanesian Arts and Cultural Festival (MACFEST) 2023. <a href="#">Vanuatu Daily Post</a></p>	July 28, 2023
4.	<p>The European Union (EU) released the fifth disbursement of EUR 1.4 million under the EU Vanuatu Value Chain (VaVaC) Budget Support Programme. This is the central pillar of the EU's support to Vanuatu targeting the productive sector. The fifth payment supplements the previous EUR 22.4 million disbursed under the VavaC programme, bringing the total EU budget support received by the Vanuatu Government to approximately VT2.7 billion. The funds will help the Vanuatu Government ensure a more efficient and resilient economy through increased productivity and more effective value chains in the agriculture sector. The EU-Vanuatu development cooperation is built upon ongoing efforts to improve governance and strengthen national systems, including public finance management. <a href="#">Vanuatu Daily Post</a></p>	August 4, 2023
5.	<p>The Advisory Committee for Medical Cannabis and Industrial Hemp has approved four licenses since its regulation's came into effect in February 2023. These companies have met the requirements to legally cultivate, manufacture, or export cannabis and hemp for medical and industrial purposes. The Act requires license holders to pay an annual fee of VT10 million and each license has a 10-year operational period. The regulations currently limit industrial hemp cultivation to five islands, while medical cannabis is limited to Efate, Santo, and Malekula. <a href="#">Vanuatu Daily Post</a></p>	August 5, 2023

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
6.	China Civil Engineering Construction Corporation (CCECC) has signed a contract agreement to design and construct roads on Ambae and Tanna. The 15km concrete pavement road will start from Devils Rock and end at Lo-one in west Ambae. A 17km road will be constructed from Imanaka Junction to Nose blong Pig area on Tanna, as part of the Tanna Road Project Phase III. A 6km road will be constructed from the ending point of the Vanuatu government funded Tanna volcano road to the volcano access road. <a href="#">Vanuatu Daily Post</a>	August 10, 2023
7.	The Honourable Minister of Climate Change Ralph Regenvanu signed a contract with Dai Nippon Construction Company for the construction of the third phase of the Sarakata Hydro Power Plant. The Japanese construction company was awarded the contract due to their previous work on the first phase. Regenvanu expressed gratitude to the Japanese government noting that the grant will help Vanuatu towards achieving 100% renewable energy by 2030. The construction of this VT4 billion project has commenced at the end of 2023 until its expected completion in 2027. <a href="#">Vanuatu Daily Post</a>	August 12, 2023
8.	Tok Tok Vanuatu, a tourism event, has returned after a four-year hiatus, focusing on connecting with tourism operators to boost future growth. The Vanuatu Tourism Office (VTO) has collaborated with the travel industry in Australia, New Zealand, and New Caledonia to boost marketing presence and reach diverse potential visitors. This year's event offers an immersive experience for international visitors, many of whom are visiting Vanuatu for the first time due to industry changes and border re-openings. The event, took place on September 1, and has featured 40 international wholesalers and partners engaging with 63 Vanuatu tourism businesses, as well as 20 new partners embarking on their international marketing journey. The VTO plays a crucial role in the destination's recovery, facilitating the return of tourists and driving economic growth. The event is a collaboration with partners like Air Vanuatu, the Tourism Market Development Fund, Digicel, and Warwick Le Lagon Resort & Spa. <a href="#">Vanuatu Daily Post</a>	August 30, 2023
9.	Solomon Airlines has confirmed a further expansion of its partnership with Air Vanuatu, effective from October 30th, 2023. The partnership has increased the Port-Vila to Auckland flight frequency to two weekly services operated by Solomon Airlines, expanding Air Vanuatu's New Zealand schedule to four weekly return services. Solomon Airlines operates two weekly return flights between Brisbane and Port Vila, providing streamlined connectivity via Port Vila to New Zealand. The new services are timed to provide an additional weekend departure for Vanuatu-bound leisure passengers travelling from Australia. The existing Monday service from Honiara to Port Vila will shift to an earlier departure time from Honiara. The announcement coincides with Solomon Airlines being appointed as Air Vanuatu's General Sales Agent in Solomon Islands. <a href="#">Vanuatu Daily Post</a>	September 1, 2023
10.	The Department of Tourism (DOT) and the Vanuatu Ministry of Trade and Commerce (MTC) have signed a three-year Grant Funding Agreement (GFA) to support the recovery of the tourism sector in Vanuatu. The total budget support is estimated at NZD\$1,960,000, targeting key programs and activities planned for the sector's recovery. The funding agreement is set to commence in 2023 until 2026 and is tailored to support various tourism activities identified under the Vanuatu Sustainable Tourism Strategy (VSTS) 2020-2025 and priorities guided by the Vanuatu Sustainable Tourism Policy (VSTP) 2019- 2030. Key priorities under the agreement include the tourism ready program, review of the aviation access strategy 2023-2028, provision in increasing better aviation and cruise connectivity, sports tourism, cultural and arts tourism, eco-tourism activities, tourism standards and certification program reviews, and addressing high-value/low impact tourism initiatives.	September 16, 2023

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
10	<p>The New Zealand Government has committed to similar grant funding support with two other agencies of the MTC, including the Vanuatu Tourism Office (VT70 million) and the Department of Industry (VT40 million). The funding agreement aims to help Vanuatu address its economic recovery priorities post-COVID and post-TC Judy and TC Kevin. <a href="#">Vanuatu Daily Post</a></p>	September 16, 2023
11.	<p>Vanuatu has signed an agreement with New Caledonia to export local products, paving the way for the establishment of a logistics centre in New Caledonia. The agreement includes a contract with a trades expert to facilitate all logistical aspects. The products to be exported include frozen manioc, frozen sweet potato, frozen yams, cocoa powder, chocolate, chocolate bars, fruit juice, noni juice, pineapple spirit, and various crafted and industrial products. The Pacific Agreement on Closer Economic Relations (PACER) Plus, which aims to foster engagement between Vanuatu and nearby countries like New Caledonia, Australia, and New Zealand, is also being discussed. The Minister of Trade and Commerce, the Honourable Samson Samsen, highlighted the need for government involvement, including the Ministry of Agriculture, to bolster production and collaborate with the Ministry of Foreign Affairs to establish trade agreements and market centres. <a href="#">Vanuatu Daily Post</a></p>	September 19, 2023
12.	<p>The Vanuatu government has reduced import duties on fuel, rice, and chicken wings to combat inflation. The Finance Minister, Johnny Koanapo, signed an order allowing the cuts in the import duties. Petrol prices were slashed to 10VT per litre. Rice import duty rates were reduced from 15% to 5%, and chicken wings import duty from 20% to 15%. The order aims to reduce the cost of living and reduce the daily diet of people on certain imported food items, particularly in urban areas. However, global market prices remain unstable. <a href="#">Vanuatu Daily Post</a></p>	September 22, 2023
13.	<p>Vodafone Vanuatu has introduced the M-Vatu remittance service to facilitate money transfers between Vanuatu and Fiji, a significant achievement for both countries. The service offers essential financial transaction features, including direct money transfers to M-Vatu wallets, mobile recharge payments, and Vodafone bill options. In 2020, Vodafone enabled international money transfers in Australia, expanding accessibility for remote regions. In 2021, Vodafone collaborated with the Vanuatu National Provident Fund (VNPF) for informal sector contributions, UNELCO bill payments, credit top-ups, and school fee payments. In 2022, Vodafone launched the M-Vatu app, enhancing convenience and security for users. In 2023, Vodafone plans to expand international partnerships, enabling international remittances with sister countries like Fiji's Vodafone and M-Paisa. Vodafone CEO Thomas Bruce emphasized the importance of collaboration between the government and mobile operators in achieving financial inclusivity across the Pacific. The recent passage of the National Payment System Act by the government will lead to further collaboration with mobile operators in the market. <a href="#">Vanuatu Daily Post</a></p>	September 29, 2023



STATISTICAL ANNEX

Table 1: Assets of the Reserve Bank of Vanuatu

(Millions of Vatu)

End of Period	CLAIMS ON NON RESIDENTS				CURRENCY AND DEPOSITS	SECURITIES OTHER THAN SHARE	LOANS			OTHER ACCOUNTS RECEIVABLE				NON-FINANCIAL ASSETS	TOTAL ASSETS
	TOTAL	Monetary Gold and SDR Holdings	Deposits	Securities Other than Shares	Currency	Central Government	Central Bank	Other Depository Corporation	Other Residents Sectors	TOTAL	Trade Credit and Advances	Other Assets	Items in the Process of Collection		
2017	42,472	816	17,373	24,283	28	3,197	-	-	63	1,078	146	932	-	1,564	48,402
2018	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536
2019	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941
2020	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595
2021	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791
2022	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434
2017 Q1	33,379	814	16,100	16,465	25	3,764	-	-	86	835	146	531	158	1,572	39,662
2017 Q2	35,871	819	7,690	27,363	17	3,517	-	-	76	650	104	502	44	1,575	41,707
2017 Q3	40,770	815	14,485	25,470	17	3,543	-	-	68	740	43	665	32	1,563	46,701
2017 Q4	42,472	816	17,373	24,283	28	3,197	-	-	63	1,078	146	932	-	1,564	48,402
2018 Q1	43,657	837	13,711	29,108	33	2,826	-	-	68	4,009	110	3,831	68	1,583	52,176
2018 Q2	43,354	836	12,252	30,266	16	2,827	-	-	65	4,096	97	3,946	53	1,570	51,929
2018 Q3	44,943	841	11,770	32,332	14	2,829	-	-	61	4,222	54	4,012	156	1,560	53,629
2018 Q4	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536
2019 Q1	49,222	806	12,666	35,751	23	2,829	-	-	77	4,237	106	3,924	208	1,700	58,088
2019 Q2	52,938	811	15,350	36,776	21	2,828	-	-	77	4,223	97	3,952	173	1,728	61,814
2019 Q3	53,491	818	16,927	35,747	29	2,828	-	-	78	4,149	21	3,925	202	1,678	62,253
2019 Q4	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941
2020 Q1	59,332	812	18,973	39,547	17	2,529	-	-	108	4,027	97	3,877	53	1,690	67,703
2020 Q2	61,395	703	20,650	40,042	16	2,372	-	-	133	4,236	77	4,032	128	1,696	69,847
2020 Q3	61,886	702	21,507	39,677	21	2,372	-	-	153	3,937	18	3,883	36	1,683	70,051
2020 Q4	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595
2021 Q1	64,759	705	22,729	41,325	34	2,218	-	-	156	4,203	76	4,104	22	1,722	73,092
2021 Q2	66,594	880	18,848	46,866	34	2,213	-	-	162	4,376	95	4,150	130	1,731	75,110
2021 Q3	73,421	4,238	23,033	46,150	21	2,319	-	-	162	4,259	29	4,101	130	1,767	81,949
2021 Q4	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791
2022 Q1	75,683	3,988	30,366	41,330	28	2,324	-	-	230	4,143	114	4,023	6	1,753	84,160
2022 Q2	75,733	3,959	29,622	42,152	15	3,323	-	-	249	4,188	109	4,041	39	1,752	85,261
2022 Q3	74,947	3,980	31,471	39,495	13	3,325	-	-	282	4,270	172	3,936	162	1,746	84,583
2022 Q4	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434
2023 Q1	75,461	4,153	32,850	38,457	23	3,323	-	-	310	4,666	369	4,077	220	1,716	85,499
2023 Q2	76,341	3,807	34,422	38,111	32	3,324	-	-	319	4,604	433	4,104	67	1,728	86,348
2023 Q3	75,326	3,914	34,026	37,386	34	2,933	-	-	325	4,700	446	4,123	131	1,735	85,053

Table 2(a): Liabilities of the Reserve Bank of Vanuatu

(Millions of Vatu)

End of Period	MONETARY BASE				LIABILITIES TO			
	TOTAL	Currency in Circulation	Currency	Liabilities to	CENTRAL GOVERNMENT		NON RESIDENTS	
			Other Depository Corporations	Other Depository Corporations	TOTAL	Deposits	Deposits	
2017	34,221	7,832	2,698	23,691	6,537	6,537	2,744	
2018	40,393	8,582	2,969	28,842	4,394	4,394	2,549	
2019	47,099	9,345	2,962	34,792	6,913	6,913	1,826	
2020	48,463	10,384	3,046	35,034	13,641	13,641	1,247	
2021	55,759	11,333	3,221	41,205	12,593	12,593	1,469	
2022	57,101	13,553	4,953	38,594	11,947	11,947	1,274	
2017	Q1	24,114	6,867	1,637	15,611	7,618	7,618	2,669
	Q2	26,693	7,367	2,334	16,992	7,387	7,387	2,698
	Q3	31,341	7,558	1,807	21,976	6,684	6,684	2,709
	Q4	34,221	7,832	2,698	23,691	6,537	6,537	2,744
2018	Q1	36,306	7,440	2,075	26,791	5,098	5,098	2,815
	Q2	35,096	8,256	2,068	24,771	4,904	4,904	2,796
	Q3	37,355	8,198	1,924	27,233	4,718	4,718	2,646
	Q4	40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019	Q1	39,185	7,945	2,296	28,944	6,495	6,495	2,318
	Q2	42,154	8,664	2,537	30,953	7,546	7,546	2,169
	Q3	43,383	8,814	2,390	32,179	6,787	6,787	2,017
	Q4	47,099	9,345	2,962	34,792	6,913	6,913	1,826
2020	Q1	45,848	8,809	2,522	34,516	8,691	8,691	1,749
	Q2	47,238	9,702	2,646	34,890	10,089	10,089	1,446
	Q3	46,233	9,703	2,776	33,754	11,337	11,337	1,397
	Q4	48,463	10,384	3,046	35,034	13,641	13,641	1,247
2021	Q1	48,034	9,742	2,881	35,411	11,654	11,654	1,243
	Q2	47,777	10,157	2,733	34,887	14,086	14,086	1,588
	Q3	50,895	10,499	2,651	37,745	14,342	14,342	1,595
	Q4	55,759	11,333	3,221	41,205	12,593	12,593	1,469
2022	Q1	57,430	10,991	3,163	43,276	13,123	13,123	1,454
	Q2	55,074	12,054	3,137	39,882	13,341	13,341	1,346
	Q3	54,198	13,134	2,983	38,081	12,609	12,609	1,399
	Q4	57,101	13,553	4,953	38,594	11,947	11,947	1,274
2023	Q1	55,238	13,317	3,796	38,124	12,723	12,723	1,359
	Q2	52,217	13,813	3,601	34,803	14,378	14,378	1,199
	Q3	54,972	14,247	3,821	36,904	12,083	12,083	1,501

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Table 2(b): Liabilities of the Reserve Bank of Vanuatu....Continued

(Millions of Vatu)

End of Period	DEPOSITS	SECURITIES OTHER THAN SHARES		LOANS*	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	SDR ALLOCATIONS	TOTAL LIABILITIES
		Central Bank	RTP IMF	TOTAL	Trade Credit & Advances		Other Liabilities			
2017	-	578	9	471	368	103	1,356	2,485	48,402	
2018	-	1,369	-	472	305	168	4,789	2,571	56,536	
2019	-	2,669	(0)	446	322	125	5,417	2,570	66,941	
2020	-	3,018	-	493	421	72	5,402	2,331	74,595	
2021	-	2,827	-	509	416	93	3,952	5,682	82,791	
2022	-	3,493	2.48	1,361	475	886	3,544	5,711	84,434	
2017	Q1	698	623	872	361	512	652	2,415	39,662	
	Q2	758	631	441	329	112	652	2,446	41,707	
	Q3	1,576	634	378	334	45	922	2,458	46,701	
	Q4	578	9	471	368	103	1,356	2,485	48,402	
2018	Q1	758	16	431	338	93	4,203	2,549	52,176	
	Q2	1,874	15	391	334	57	4,308	2,545	51,929	
	Q3	1,446	20	447	324	124	4,436	2,561	53,629	
	Q4	1,369	-	472	305	168	4,789	2,571	56,536	
2019	Q1	2,065	20	456	304	152	4,985	2,564	58,088	
	Q2	1,436	24	639	281	358	5,267	2,579	61,814	
	Q3	1,598	8	448	278	170	5,410	2,602	62,253	
	Q4	2,669	(0)	446	322	125	5,417	2,570	66,941	
2020	Q1	2,789	40	335	267	68	5,524	2,727	67,703	
	Q2	2,799	(47)	342	293	49	5,592	2,388	69,847	
	Q3	2,798	(47)	329	291	38	5,617	2,386	70,051	
	Q4	3,018	-	493	421	72	5,402	2,331	74,595	
2021	Q1	4,203	-	439	398	42	5,195	2,325	73,092	
	Q2	4,513	4	424	386	38	4,368	2,352	75,110	
	Q3	4,592	-	426	405	21	4,375	5,724	81,949	
	Q4	2,827	-	509	416	93	3,952	5,682	82,791	
2022	Q1	2,808	-	433	402	31	3,363	5,550	84,160	
	Q2	6,233	-	500	417	83	3,084	5,684	85,261	
	Q3	6,803	-	678	401	277	3,177	5,719	84,583	
	Q4	3,493	2	1,361	475	886	3,544	5,711	84,434	
2023	Q1	5,197	59	903	442	461	3,823	6,197	85,499	
	Q2	8,240	64	986	427	559	4,393	5,871	87,348	
	Q3	5,390	64	1,004	412	593	5,148	5,890	86,053	

r: revised

\* This was reclassified from Central Government deposits to Loans effective Qtr 2 2018

Table 3(a): Assets of Other Depository Corporations

(Millions of Vatu)

CURRENCY AND DEPOSITS														
End of Period	Currency				Transferable deposits									
	TOTAL	Total	National	Foreign	Total Deposits	Total Transferable Deposits	In National Currency				In Foreign Currency			
							Total	Central Bank	Other Depository Corporations	Nonresidents*	Total	Other Depository Corporations	Nonresidents*	
2017	37,682	3,366	2,698	668	34,316	25,226	23,731	23,691	-	41	1,495	-	1,495	
2018	57,687	3,438	2,969	469	54,249	32,798	28,981	28,842	12	127	3,818	875	2,943	
2019	57,157	3,488	2,962	526	53,670	41,393	35,613	35,532	-	82	5,780	-	5,780	
2020	57,207	3,666	3,046	620	53,540	37,899	34,869	34,863	-	7	3,029	2	3,027	
2021	62,971	3,895	3,221	674	59,076	45,572	41,213	41,206	-	6	4,359	4	4,355	
2022	62,195	6,234	4,953	1,281	55,961	41,387	38,502	38,475	-	27	2,885	-	2,885	
2017	Q1	32,050	1,956	1,637	319	30,095	18,568	15,635	15,611	-	25	2,932	-	2,932
	Q2	35,016	2,908	2,334	574	32,109	19,631	17,017	16,992	-	25	2,614	-	2,614
	Q3	27,638	2,418	1,807	611	25,220	25,220	22,007	21,976	-	31	3,213	-	3,213
	Q4	37,682	3,366	2,698	668	34,316	25,226	23,731	23,691	-	41	1,495	-	1,495
2018	Q1	42,164	2,419	2,075	344	39,745	29,517	26,817	26,791	-	26	2,700	-	2,700
	Q2	48,621	2,650	2,068	582	45,971	27,204	24,801	24,771	-	30	2,403	-	2,403
	Q3	50,056	2,367	1,924	443	47,690	29,985	27,272	27,233	-	39	2,713	-	2,713
	Q4	57,687	3,438	2,969	469	54,249	32,798	28,981	28,842	12	127	3,818	875	2,943
2019	Q1	58,939	2,582	2,296	285	56,357	32,524	29,066	28,944	108	14	3,457	302	3,155
	Q2	57,644	2,737	2,537	200	54,907	34,225	30,915	30,874	37	5	3,310	683	2,626
	Q3	56,890	2,716	2,390	326	54,175	35,385	33,118	33,024	66	28	2,267	580	1,687
	Q4	57,157	3,488	2,962	526	53,670	41,393	35,613	35,532	-	82	5,780	-	5,780
2020	Q1	58,402	3,041	2,522	519	55,361	38,352	33,981	33,978	-	3	4,371	-	4,371
	Q2	58,235	3,269	2,646	623	54,966	36,923	34,603	34,599	-	5	2,320	2	2,318
	Q3	57,059	3,273	2,776	496	53,786	37,506	34,156	34,152	-	4	3,351	2	3,348
	Q4	57,207	3,666	3,046	620	53,540	37,899	34,869	34,863	-	7	3,029	2	3,027
2021	Q1	56,721	3,528	2,881	647	53,193	38,863	35,801	35,798	-	3	3,062	16	3,046
	Q2	55,271	3,431	2,733	699	51,839	39,622	34,860	34,854	-	7	4,761	26	4,735
	Q3	58,669	3,357	2,651	706	55,312	42,153	37,539	37,535	-	4	4,614	4	4,610
	Q4	62,971	3,895	3,221	674	59,076	45,572	41,213	41,206	-	6	4,359	4	4,355
2022	Q1	64,578	3,793	3,163	630	60,786	46,486	43,149	43,147	-	2	3,337	0	3,337
	Q2	62,230	3,820	3,137	683	58,410	43,691	39,699	39,691	-	8	3,992	-	3,992
	Q3	62,369	3,882	2,983	899	58,487	43,021	37,990	37,982	-	8	5,031	-	5,031
	Q4	62,195	6,234	4,953	1,281	55,961	41,387	38,502	38,475	-	27	2,885	-	2,885
2023	Q1	60,565	4,880	3,796	1,084	55,685	41,331	38,300	38,278	-	22	3,031	-	3,031
	Q2	62,330	4,664	3,601	1,063	57,666	39,225	34,686	34,656	-	30	4,539	-	4,539
	Q3	63,321	5,089	3,821	1,269	58,232	39,802	35,648	35,625	-	23	4,155	-	4,155

\* Since Q12008-Q22013 values of transferable, savings and time deposits with non residents are not segregated hence are classified under non-residents, Loans category

\*\* Prior to Q32013 these accounts are not segregated

Table 3(b): Assets of Other Depository Corporation....Continued

(Millions of Vatu)												
End of Period	CURRENCY AND DEPOSITS							SECURITIES OTHER THAN SHARES				
	Savings Deposits			Time Deposits				Total	Central Bank	Central Government	Interbank Funds Sold	
	Total	In Foreign Currency		Total Time Deposits	In National Currency		In Foreign Currency					
		Nonresidents*			Total	Other Depository Corporations	Total					Nonresidents*
2017	2,191	2,191	6,899	483	483	6,416	6,416	2,126	578	1,548	-	
2018	1,043	1,043	20,408	518	518	19,890	19,890	2,581	1,294	1,288	-	
2019	823	823	11,454	538	538	10,916	10,916	3,857	2,669	1,188	-	
2020	6,784	6,784	8,858	249	249	8,609	8,609	3,905	3,018	888	-	
2021	4,786	4,786	8,718	146	146	8,571	8,571	3,827	2,827	1,000	-	
2022	1,723	1,723	12,851	149	149	12,702	12,702	5,893	3,493	2,400	-	
2017 Q1	6,149	6,149	5,378	476	476	4,902	4,902	1,686	698	988	-	
Q2	6,716	6,716	5,761	478	478	5,283	5,283	2,245	758	1,488	-	
Q3	2,158	2,158	6,595	480	480	6,115	6,115	3,063	1,576	1,488	-	
Q4	2,191	2,191	6,899	483	483	6,416	6,416	2,126	578	1,548	-	
2018 Q1	3,833	3,833	6,396	485	485	5,910	5,910	2,025	738	1,288	-	
Q2	784	784	17,983	564	564	17,419	17,419	3,162	1,874	1,288	-	
Q3	250	250	17,454	566	566	16,888	16,888	2,621	1,334	1,288	-	
Q4	1,043	1,043	20,408	518	518	19,890	19,890	2,581	1,294	1,288	-	
2019 Q1	683	683	23,150	525	525	22,626	22,626	3,340	2,052	1,288	-	
Q2	1,260	1,260	19,422	526	526	18,897	18,897	2,619	1,331	1,288	-	
Q3	1,561	1,561	17,229	534	534	16,695	16,695	2,806	1,518	1,288	-	
Q4	823	823	11,454	538	538	10,916	10,916	3,857	2,669	1,188	-	
2020 Q1	1,926	1,926	15,083	538	538	14,545	14,545	3,976	2,789	1,188	-	
Q2	2,993	2,993	15,049	488	488	14,561	14,561	3,987	2,799	1,188	-	
Q3	3,414	3,414	12,865	488	488	12,377	12,377	3,686	2,798	888	-	
Q4	6,784	6,784	8,858	249	249	8,609	8,609	3,905	3,018	888	-	
2021 Q1	6,345	6,345	7,985	209	209	7,776	7,776	5,090	4,203	888	-	
Q2	3,841	3,841	8,376	211	211	8,165	8,165	4,613	4,513	100	-	
Q3	5,042	5,042	8,117	209	209	7,908	7,908	5,592	4,592	1,000	-	
Q4	4,786	4,786	8,718	146	146	8,571	8,571	3,827	2,827	1,000	-	
2022 Q1	3,332	3,332	10,967	146	146	10,821	10,821	3,808	2,808	1,000	-	
Q2	2,700	2,700	12,019	146	146	11,873	11,873	7,233	6,233	1,000	-	
Q3	1,672	1,672	13,794	146	146	13,648	13,648	7,803	6,803	1,000	-	
Q4	1,723	1,723	12,851	149	149	12,702	12,702	5,893	3,493	2,400	-	
2023 Q1	1,217	1,217	13,137	149	149	12,989	12,989	7,497	5,197	2,300	-	
Q2	1,115	1,115	17,326	149	149	17,177	17,177	11,540	8,240	3,300	-	
Q3	723	723	17,706	149	149	17,558	17,558	8,690	5,390	3,300	-	

\* Since Q12008-Q22013 values of transferable, savings and time deposits with non residents are not segregated hence are classified under non-residents, Loans category

\*\* Prior to Q32013 these accounts are not segregated

Table 3(c): Assets of Other Depository Corporations....Continued

(Millions of Vatu)															
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			NON-FINANCIAL ASSETS	TOTAL ASSETS	
	Total	Other Depository Corporations	Other Financial Corporations	Central Government	State and Local Government	Public Nonfinancial Corporations	Other Nonfinancial Corporations	Other Residents Sectors	Nonresidents*	TOTAL	Trade Credit and Advances*	Other Assets			
2017	61,624	0	36	0	108	1,271	25,633	32,993	1,584	3,118	45	3,072	4,441	108,991	
2018	63,381	-	47	0	76	1,035	25,843	34,801	1,579	3,865	66	3,798	4,864	132,377	
2019	62,596	0	54	-	67	1,065	25,692	34,183	1,536	4,448	40	4,408	6,285	134,344	
2020	61,851	-	72	-	37	947	26,401	32,926	1,468	4,116	49	4,067	6,075	133,154	
2021	61,934	0	511	398	31	1,137	26,218	33,041	598	4,943	90	4,853	6,159	139,833	
2022	64,961	-	519	395	25	1,145	28,525	33,704	647	5,512	76	5,435	6,503	145,065	
2017	Q1	60,604	-	1	-	111	1,320	26,950	30,359	1,863	3,819	233	3,586	4,553	102,713
	Q2	61,039	-	1	0	119	1,351	26,395	31,616	1,557	7,059	164	6,895	4,582	109,942
	Q3	61,055	-	478	0	110	697	25,866	32,149	1,755	10,201	112	10,089	4,031	105,988
	Q4	61,624	0	36	0	108	1,271	25,633	32,993	1,584	3,118	45	3,072	4,441	108,991
2018	Q1	62,217	0	35	0	86	1,313	25,902	33,305	1,576	3,325	181	3,144	4,495	114,227
	Q2	63,297	-	50	0	100	1,293	25,696	34,646	1,511	2,255	100	2,155	4,539	121,874
	Q3	63,890	0	39	0	73	1,083	26,325	34,780	1,589	2,511	78	2,433	4,594	123,673
	Q4	63,381	-	47	0	76	1,035	25,843	34,801	1,579	3,865	66	3,798	4,864	132,377
2019	Q1	63,471	1	66	-	73	1,023	25,760	35,040	1,509	3,470	116	3,354	5,589	134,808
	Q2	64,137	1	69	-	70	986	26,246	35,276	1,490	4,175	175	4,000	5,684	134,258
	Q3	63,337	0	76	-	63	1,098	25,894	34,727	1,479	4,023	50	3,972	5,866	132,923
	Q4	62,596	0	54	-	67	1,065	25,692	34,183	1,536	4,448	40	4,408	6,285	134,344
2020	Q1	62,356	0	66	-	64	851	26,504	33,362	1,509	4,322	209	4,113	6,434	135,489
	Q2	61,941	0	67	-	60	807	26,399	33,150	1,458	4,358	157	4,200	6,287	134,806
	Q3	61,674	0	72	0	60	875	26,258	32,938	1,472	4,173	113	4,060	6,396	132,987
	Q4	61,851	-	72	-	37	947	26,401	32,926	1,468	4,116	49	4,067	6,075	133,154
2021	Q1	61,355	1	969	-	34	558	26,320	32,359	1,115	4,091	128	3,964	6,101	133,359
	Q2	61,199	-	111	398	33	1,084	26,444	32,566	562	5,388	115	5,272	6,151	132,621
	Q3	61,444	-	102	400	31	1,032	26,645	32,623	611	5,150	81	5,069	6,218	137,073
	Q4	61,934	0	511	398	31	1,137	26,218	33,041	598	4,943	90	4,853	6,159	139,833
2022	Q1	62,174	0	229	393	29	1,184	26,849	32,889	599	5,193	205	4,988	6,266	142,018
	Q2	61,832	-	211	394	30	1,112	26,499	32,998	588	5,274	185	5,088	6,335	142,903
	Q3	63,598	-	428	396	28	1,125	27,712	33,339	570	5,537	117	5,420	6,414	145,722
	Q4	64,961	-	519	395	25	1,145	28,525	33,704	647	5,512	76	5,435	6,503	145,065
2023	Q1	65,090	-	489	367	25	1,154	28,257	34,166	631	5,629	186	5,444	6,687	145,468
	Q2	66,234	-	309	357	23	1,220	28,653	35,014	660	5,245	179	5,066	6,679	152,027
	Q3	67,559	-	385	1	22	1,442	26,698	38,145	866	6,066	109	5,957	6,085	151,721

\* Since Q12008-Q22013 values of transferable, savings and time deposits with non residents are not segregated hence are classified under non-residents, Loans category

\*\* Prior to Q32013 these accounts are not segregated

Table 4(a): Liabilities of Other Depository Corporations

(Millions of Vatu)

End of Period	DEPOSITS																			
	TOTAL	Total Transferable Deposits	In National Currency										In Foreign Currency							
			Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Resident Sector	Non-Residents *	Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Resident Sector	Non-Residents *
2017	83,397	43,044	26,953	170	3,301	1,160	63	381	9,188	12,689	1,183	13,328	318	545	443	4	195	8,687	3,136	1,579
2018	101,319	54,917	34,888	316	2,406	4,950	97	476	10,988	15,655	1,364	17,280	2,089	589	737	-	150	10,615	3,100	1,385
2019	104,100	61,169	40,179	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518
2020	101,050	65,104	44,224	635	3,051	3,513	65	654	16,119	20,186	1,656	17,848	794	561	1,276	-	406	11,875	2,937	1,376
2021	106,732	72,423	51,237	535	3,620	3,365	114	255	20,483	22,866	1,797	18,284	1,970	650	1,163	2	255	10,824	3,418	1,106
2022	109,318	79,667	57,080	265	4,355	3,116	126	380	22,328	26,511	2,115	19,046	1,696	802	974	1	148	12,395	3,031	1,426
2017 Q1	78,272	45,266	26,863	247	4,939	1,519	93	375	8,359	11,490	1,337	13,895	163	611	3,413	5	90	6,611	3,003	3,171
2017 Q2	81,235	48,500	29,675	194	8,557	1,386	66	270	6,973	12,273	1,467	16,017	140	616	4,494	6	114	8,170	2,476	1,341
2017 Q3	82,816	45,510	28,625	180	4,983	1,198	89	414	9,315	12,478	2,004	13,480	318	595	1,258	2	142	8,073	3,092	1,401
2017 Q4	83,397	43,044	26,953	170	3,301	1,160	63	381	9,188	12,689	1,183	13,328	318	545	443	4	195	8,687	3,136	1,579
2018 Q1	87,231	49,859	32,092	198	3,618	1,085	161	408	10,799	15,891	1,496	14,536	763	546	1,118	5	187	8,474	3,443	1,735
2018 Q2	94,213	52,072	31,232	150	2,887	1,153	113	589	11,124	15,270	1,378	17,377	2,335	815	2,676	6	158	8,442	2,944	2,085
2018 Q3	95,051	52,280	31,725	282	3,805	852	123	524	10,491	15,803	1,409	17,220	1,692	895	1,745	-	227	9,716	2,945	1,926
2018 Q4	101,319	54,917	34,888	316	2,406	4,950	97	476	10,988	15,655	1,364	17,280	2,089	589	737	-	150	10,615	3,100	1,385
2019 Q1	103,622	57,000	34,472	569	2,992	3,058	174	519	11,480	15,888	1,614	18,678	948	444	1,151	-	127	13,158	2,850	2,236
2019 Q2	103,360	58,471	35,558	395	3,805	2,870	210	438	11,865	16,147	1,491	19,177	1,271	399	1,427	-	360	12,714	3,006	2,246
2019 Q3	103,130	60,763	39,122	580	3,902	4,951	155	1,075	12,081	16,581	1,568	18,917	1,150	430	1,056	-	257	11,712	4,312	1,157
2019 Q4	104,100	61,169	40,179	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518
2020 Q1	104,129	63,359	39,597	384	4,137	3,634	100	552	12,885	17,958	1,840	20,278	648	506	875	-	109	15,477	2,664	1,643
2020 Q2	103,920	63,445	40,687	413	2,655	3,405	144	699	14,041	19,458	1,637	19,514	669	483	1,934	-	353	13,326	2,749	1,607
2020 Q3	99,674	63,683	42,439	605	2,810	3,915	100	706	14,611	19,727	1,642	18,223	669	656	891	-	329	12,926	2,753	1,379
2020 Q4	101,050	65,104	44,224	635	3,051	3,513	65	654	16,119	20,186	1,656	17,848	794	561	1,276	-	406	11,875	2,937	1,376
2021 Q1	101,721	66,905	45,796	610	2,887	3,409	202	663	16,804	21,242	1,711	18,046	1,559	577	665	-	230	12,172	2,844	1,352
2021 Q2	100,307	66,263	46,563	517	2,727	1,408	1,856	332	18,851	21,002	1,839	16,032	1,572	619	541	-	60	10,015	3,224	1,830
2021 Q3	104,141	69,557	48,424	572	2,719	2,669	160	255	19,784	22,395	1,787	18,231	1,602	710	708	1	78	11,494	3,638	1,115
2021 Q4	106,732	72,423	51,237	535	3,620	3,365	114	255	20,483	22,866	1,797	18,284	1,970	650	1,163	2	255	10,824	3,418	1,106
2022 Q1	107,594	73,754	52,010	488	3,326	3,511	180	191	20,444	23,875	1,977	18,701	1,920	694	963	7	204	11,528	3,385	1,066
2022 Q2	107,633	75,374	53,195	375	3,953	3,176	283	360	20,455	24,632	1,953	19,054	1,984	665	856	6	105	11,945	3,492	1,172
2022 Q3	109,901	79,799	55,892	324	4,698	3,574	176	268	21,356	25,657	2,003	20,689	1,942	906	603	3	138	13,715	3,382	1,215
2022 Q4	109,318	79,667	57,080	265	4,355	3,116	126	380	22,328	26,511	2,115	19,046	1,696	802	974	1	148	12,395	3,031	1,426
2023 Q1	109,315	79,730	57,690	232	3,923	2,760	197	380	23,068	27,351	2,400	18,529	195	897	783	1	127	13,422	3,104	1,112
2023 Q2	115,502	84,187	57,910	67	2,721	2,383	109	256	24,201	28,239	2,708	22,450	297	661	2,344	0	191	15,300	3,656	1,119
2023 Q3	114,585	83,198	60,051	83	2,538	2,422	195	294	24,245	30,406	2,648	17,823	281	783	1,677	0	188	11,209	3,685	2,676

\* Since Q12008-Q22013 values of transferable, savings and time deposits due to non residents are not segregated hence are classified under non-residents, Loans category

r: revised

Table 4(b): Liabilities of Other Depository Corporations....Continued

(Millions of Vatu)

		DEPOSITS													
		Savings Deposits													
End of Period	Total Savings Deposits	In National Currency								In Foreign Currency					
		Total	Central Government	Other Financial Corporation	State and Local Governments	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-residents*	Total	State and Local Governments	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-residents*
2017	3,337	2,971	5	1	2	-	287	2,676	348	18	-	-	2	16	1
2018	1,008	3	-	-	-	-	3	0	-	8	-	-	8	-	997
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2017	Q1	2,679	2,465	5	0	-	273	2,186	191	22	-	-	2	21	1
	Q2	2,754	2,562	5	0	1	284	2,272	179	12	-	-	2	11	1
	Q3	2,958	2,629	5	1	2	271	2,350	301	27	-	-	2	26	1
	Q4	3,337	2,971	5	1	2	287	2,676	348	18	-	-	2	16	1
2018	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	1,008	3	-	-	-	3	0	-	8	-	-	8	-	997
2019	Q1	22	21	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	0	46	74	0	-	-	-	-	-	-

\* Since Q1 2008-Q2 2013 values of transferable, savings and time deposits due to non residents are not segregated hence are classified under non-residents, Loans category

r: revised



Table 4(c): Liabilities of Other Depository Corporations....Continued

(Millions of Vatu)

DEPOSITS																				
Time Deposits																				
In National Currency											In Foreign Currency									
End of Period	Total Time Deposits	Total	Central Bank	Other Depository Corporations	Other Financial Corporations	Central Government	State and Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-Residents*	Total	Other Depository Corporation	Other Financial Corporations	Central Government	State and Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-Residents*
2017	37,015	25,836	-	348	5,186	6,231	117	841	3,863	9,249	809	9,562	477	2,236	-	-	91	1,703	5,055	809
2018	45,393	25,578	-	358	5,737	6,454	117	1,311	2,807	8,795	628	14,758	3,367	2,519	-	-	92	3,496	5,285	4,429
2019	42,931	27,081	-	811	5,428	8,276	115	1,201	2,834	8,414	1,068	13,447	-	2,970	-	-	696	5,180	4,602	1,336
2020	35,945	20,079	-	733	1,538	5,901	74	1,073	2,840	7,920	1,478	13,570	-	2,613	845	-	90	6,241	3,781	818
2021	34,240	19,755	0	693	1,548	5,563	59	368	3,145	8,379	436	13,323	-	2,193	949	-	71	5,846	4,264	725
2022	29,551	15,318	0	699	626	2,833	48	429	2,510	8,172	474	13,318	-	1,715	996	-	75	6,001	4,531	440
2017	30,327	18,761	-	661	3,268	1,127	107	579	2,721	10,298	1,259	9,217	1,735	864	-	-	92	1,443	5,084	1,090
Q2	29,980	18,340	-	269	3,659	1,137	111	591	2,552	10,021	953	9,904	426	2,466	-	-	89	1,850	5,072	784
Q3	34,347	22,840	-	270	3,717	5,163	110	648	3,374	9,560	794	9,949	416	2,410	-	-	90	1,982	5,052	763
Q4	37,015	25,836	-	348	5,186	6,231	117	841	3,863	9,249	809	9,562	477	2,236	-	-	91	1,703	5,055	809
2018	37,372	25,964	-	350	5,842	6,256	118	966	2,990	9,442	768	9,778	473	2,345	-	-	102	1,964	4,894	863
Q2	42,141	26,622	-	354	6,534	6,337	126	918	3,277	9,076	761	14,082	3,270	2,761	-	0	90	2,975	4,986	677
Q3	42,772	26,563	-	356	6,485	6,444	121	1,113	3,213	8,831	587	14,972	3,490	2,437	-	-	91	4,013	4,941	649
Q4	45,393	25,578	-	358	5,737	6,454	117	1,311	2,807	8,795	628	14,758	3,367	2,519	-	-	92	3,496	5,285	4,429
2019	46,600	26,480	-	359	5,703	7,612	119	1,277	2,589	8,823	545	15,731	3,739	2,766	-	-	92	4,583	4,553	3,843
Q2	44,794	27,152	-	428	5,704	8,356	119	1,293	2,590	8,663	649	13,997	1,917	2,575	-	-	92	4,811	4,602	2,996
Q3	41,955	25,270	-	484	5,493	6,884	120	1,205	2,627	8,456	594	13,762	1,490	2,929	-	-	94	4,988	4,260	2,330
Q4	42,931	27,081	-	811	5,428	8,276	115	1,201	2,834	8,414	1,068	13,447	-	2,970	-	-	696	5,180	4,602	1,336
2020	40,771	24,122	-	815	5,327	6,002	116	1,160	2,689	8,012	1,038	14,502	-	3,287	1,025	-	97	5,507	4,585	1,109
Q2	40,475	24,011	-	819	5,270	6,062	118	1,116	2,751	7,875	893	14,161	-	3,244	971	-	94	5,580	4,271	1,410
Q3	35,991	20,127	-	821	1,590	5,845	119	1,068	2,734	7,950	1,474	13,507	-	2,727	948	-	93	5,840	3,899	883
Q4	35,945	20,079	-	733	1,538	5,901	74	1,073	2,840	7,920	1,478	13,570	-	2,613	845	-	90	6,241	3,781	818
2021	34,816	18,856	-	690	1,514	4,675	74	1,115	2,916	7,871	1,479	13,746	-	2,660	924	-	91	6,388	3,681	736
Q2	34,035	18,632	-	690	1,750	5,488	68	267	2,714	7,655	1,466	13,279	-	2,365	927	-	70	6,094	3,823	659
Q3	34,572	18,798	-	692	1,552	5,520	67	368	3,279	7,320	1,502	13,626	-	2,225	951	-	71	6,110	4,269	646
Q4	34,240	19,755	0	693	1,548	5,563	59	368	3,145	8,379	436	13,323	-	2,193	949	-	71	5,846	4,264	725
2022	33,745	19,318	0	696	1,553	5,568	51	378	2,692	8,381	435	13,508	-	2,134	939	-	70	5,255	5,109	484
Q2	32,160	17,801	0	697	713	5,054	48	379	2,675	8,235	474	13,433	-	2,167	995	-	75	5,184	5,013	453
Q3	30,000	15,846	0	699	723	2,815	48	429	2,703	8,430	461	13,255	-	1,762	1,036	-	78	5,951	4,429	437
Q4	29,551	15,318	0	699	626	2,833	48	429	2,510	8,172	474	13,318	-	1,715	996	-	75	6,001	4,531	440
2023	29,473	15,399	0	702	743	2,833	48	398	2,452	8,222	455	13,299	-	1,662	1,011	-	75	6,019	4,533	320
Q2	31,197	16,222	1,000	704	743	3,553	46	398	2,386	7,393	380	14,220	-	1,731	1,022	-	76	6,408	4,983	376
Q3	31,267	15,945	1,000	705	621	3,554	57	287	2,168	7,554	415	14,626	-	1,668	1,040	-	78	6,572	5,268	280

\* Since Q1 2008-Q2 2013 values of transferable, savings and time deposits due to non residents are not segregated hence are classified under non-residents, Loans category

r: revised

Table 4(d): Liabilities of Other Depository Corporations....Continued

(Millions of Vatu)

End of Period	LOANS				INTERBANK FUNDS PURCHASED	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	TOTAL LIABILITIES
	TOTAL	Central Bank	Other Depository Corporation	Non-Residents*		TOTAL	Trade Credit and Advances	Other Liabilities		
2017	4,076	-	1,377	2,699	-	8,530	74	8,456	12,988	108,991
2018	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
2019	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
2020	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
2021	761	-	-	761	-	13,575	150	13,425	18,765	139,833
2022	1,273	-	356	916	-	15,054	216	14,838	19,419	145,064
2017 Q1	3,237	-	-	3,237	-	7,600	83	7,516	13,445	102,554
2017 Q2	4,080	-	1,255	2,825	-	10,984	79	10,905	13,600	109,899
2017 Q3	4,054	-	1,948	2,107	-	14,475	70	14,405	13,365	114,709
2017 Q4	4,076	-	1,377	2,699	-	8,530	74	8,456	12,988	108,991
2018 Q1	4,934	-	1,715	3,219	-	8,806	106	8,700	13,188	114,159
2018 Q2	5,890	-	3,136	2,753	-	8,167	130	8,037	13,605	121,874
2018 Q3	5,450	-	2,831	2,619	-	9,061	145	8,916	14,110	123,673
2018 Q4	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
2019 Q1	5,734	-	3,144	2,590	-	10,006	129	9,876	15,447	134,808
2019 Q2	4,302	-	2,283	2,019	-	11,040	149	10,890	15,556	134,258
2019 Q3	2,495	-	516	1,980	-	12,298	167	12,131	15,000	132,923
2019 Q4	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
2020 Q1	2,590	-	426	2,164	-	13,683	129	13,553	15,087	135,489
2020 Q2	1,839	-	651	1,188	-	13,638	114	13,524	15,410	134,806
2020 Q3	2,758	-	1,261	1,497	-	13,765	146	13,619	16,790	132,987
2020 Q4	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
2021 Q1	1,713	-	882	830	-	13,054	159	12,895	16,871	133,359
2021 Q2	1,293	-	889	404	-	13,802	142	13,660	17,219	132,620
2021 Q3	397	-	15	382	-	13,948	202	13,746	18,587	137,073
2021 Q4	761	-	-	761	-	13,575	150	13,425	18,765	139,833
2022 Q1	1,481	-	1,053	427	-	13,910	212	13,698	19,033	142,018
2022 Q2	2,113	-	1,101	1,012	-	14,393	149	14,245	18,764	142,903
2022 Q3	1,789	-	466	1,324	-	14,939	249	14,690	19,093	145,722
2022 Q4	1,273	-	356	916	-	15,054	216	14,838	19,419	145,064
2023 Q1	1,227	-	-	1,227	-	14,970	281	14,690	19,954	145,467
2023 Q2	1,086	-	-	1,086	-	14,802	248	14,555	20,635	152,025
2023 Q3	1,794	-	-	1,794	-	14,191	461	13,730	21,150	151,720

\* Since Q12008-Q22013 values of transferable, savings and time deposits due to non residents are not segregated hence are classified under non-residents,

Loans category  
r: revised

Table 5(a): Monetary Survey: A Consolidated Statement of Accounts of the Reserve Bank of Vanuatu and Other Depository

(Millions of Vatu)

End of Period	NET FOREIGN ASSETS (NFA)						DOMESTIC CLAIMS						
	TOTAL NFA	Monetary Authority		Other Depository Corporations			Net Claims on Central Government						
		Monetary Authority NFA	Claims on nonresidents			Liabilities to Non-Residents	Total	Claims on Non-Residents	Liabilities to Non-Residents	TOTAL	Total	Monetary Authority (net)	Other Depository Corporations (net)
			Total Claims	Official Reserve Assets	Monetary Gold and SDR Holdings								
2017	40,631	37,243	42,472	41,656	816	5,229	3,388	10,815	7,427	50,462	(9,641)	(3,349)	(6,292)
2018	50,963	42,737	47,857	47,049	808	5,120	8,226	19,276	11,050	49,457	(12,419)	(1,565)	(10,854)
2019	65,999	54,079	58,475	57,704	771	4,396	11,920	19,614	7,694	45,223	(15,923)	(4,386)	(11,537)
2020	75,326	62,451	66,029	65,322	707	3,578	12,875	19,482	6,607	38,626	(21,913)	(11,265)	(10,647)
2021	81,273	67,107	74,258	70,174	4,083	7,151	14,166	18,991	4,825	41,194	(19,911)	(10,269)	(9,642)
2022	81,154	67,616	74,601	70,760	3,842	6,985	13,538	18,909	5,372	50,468	(13,745)	(8,622)	(5,124)
2017 Q1	33,137	28,296	33,379	32,565	814	5,084	4,841	15,127	10,285	49,274	(9,553)	(4,477)	(5,076)
Q2	38,468	30,727	35,871	35,052	819	5,144	7,741	15,290	7,549	49,523	(10,036)	(4,501)	(5,535)
Q3	40,277	35,603	40,770	39,955	815	5,167	4,674	12,044	7,370	49,457	(9,911)	(3,775)	(6,136)
Q4	40,631	37,243	42,472	41,656	816	5,229	3,388	10,815	7,427	50,462	(9,641)	(3,349)	(6,292)
2018 Q1	42,159	38,293	43,657	42,819	837	5,364	3,867	11,947	8,081	51,250	(9,459)	(2,288)	(7,171)
Q2	50,334	38,013	43,354	42,518	836	5,340	12,321	19,974	7,654	50,896	(10,955)	(2,076)	(8,879)
Q3	50,791	39,735	44,943	44,101	841	5,207	11,055	18,245	7,190	52,720	(9,643)	(1,889)	(7,753)
Q4	50,963	42,737	47,857	47,049	808	5,120	8,226	19,276	11,050	49,457	(12,419)	(1,565)	(10,854)
2019 Q1	54,589	44,341	49,222	48,416	806	4,882	10,249	21,076	10,828	47,839	(14,199)	(3,666)	(10,533)
Q2	59,041	48,190	52,938	52,127	811	4,748	10,852	20,251	9,399	46,640	(16,084)	(4,718)	(11,366)
Q3	60,999	48,872	53,491	52,673	818	4,619	12,126	19,754	7,628	46,372	(15,563)	(3,959)	(11,604)
Q4	65,999	54,079	58,475	57,704	771	4,396	11,920	19,614	7,694	45,223	(15,923)	(4,386)	(11,537)
2020 Q1	69,508	54,856	59,332	58,520	812	4,476	14,652	22,446	7,794	44,445	(16,511)	(6,163)	(10,348)
Q2	72,133	57,561	61,395	60,692	703	3,834	14,572	21,307	6,735	41,714	(18,902)	(7,717)	(11,184)
Q3	71,320	58,102	61,886	61,184	702	3,784	13,218	20,093	6,875	40,679	(19,676)	(8,965)	(10,711)
Q4	75,326	62,451	66,029	65,322	707	3,578	12,875	19,482	6,607	38,626	(21,913)	(11,265)	(10,647)
2021 Q1	73,131	61,191	64,759	64,054	705	3,568	11,939	18,048	6,108	42,173	(18,222)	(9,436)	(8,786)
Q2	73,577	62,654	66,594	65,714	880	3,940	10,923	17,120	6,197	40,662	(19,739)	(11,873)	(7,866)
Q3	79,552	66,102	73,421	69,183	4,238	7,318	13,449	18,881	5,431	40,125	(20,470)	(12,023)	(8,447)
Q4	81,273	67,107	74,258	70,174	4,083	7,151	14,166	18,991	4,825	41,194	(19,911)	(10,269)	(9,642)
2022 Q1	81,959	68,679	75,683	71,696	3,988	7,004	13,280	17,668	4,389	41,025	(20,386)	(10,799)	(9,587)
Q2	82,381	68,703	75,733	71,774	3,959	7,030	13,678	18,741	5,063	42,395	(18,705)	(10,018)	(8,687)
Q3	83,750	67,828	74,947	70,967	3,980	7,118	15,921	21,361	5,440	46,999	(15,915)	(9,283)	(6,632)
Q4	81,154	67,616	74,601	70,760	3,842	6,985	13,538	18,909	5,372	50,468	(13,745)	(8,622)	(5,124)
2023 Q1	81,366	67,905	75,461	71,307	4,153	7,556	13,461	18,974	5,513	50,281	(14,121)	(9,400)	(4,720)
Q2	88,187	69,271	76,341	72,534	3,807	7,070	18,916	24,584	5,668	48,838	(16,699)	(11,053)	(5,646)
Q3	84,713	67,934	75,326	71,412	3,914	7,392	16,779	24,593	7,813	52,476	(14,542)	(9,150)	(5,392)

r: revised

Table 5(b): Monetary Survey: A Consolidated Statement of Accounts of the Reserve Bank of Vanuatu and Other Depository Corporations....Continued

(Millions of Vatu)

End of Period	DOMESTIC CLAIMS						TOTAL M2	BROAD MONEY (M2)					Other Items (net)
	Claims on Other Sectors							Narrow Money (M1)			Quasi Money		
	Total	Other Financial Corporatio	State and Local Government	Public Non-Financial Corporatio	Other Non-Financial Corporation	Other Residents Sectors		Total M1	Currency in Circulation	Transferable Deposits	Total	Other Deposits	
2017	60,103	36	108	1,271	25,633	33,056	78,661	46,510	7,832	38,678	32,150	32,150	12,432
2018	61,876	47	76	1,035	25,843	34,875	88,956	55,063	8,582	46,481	33,893	33,893	11,465
2019	61,146	54	67	1,065	25,692	34,269	95,102	62,850	9,345	53,505	32,252	32,252	16,022
2020	60,538	72	37	947	26,401	33,081	94,571	67,667	10,384	57,284	26,904	26,904	19,381
2021	61,106	511	31	1,137	26,218	33,210	102,961	76,325	11,333	64,992	26,636	26,636	19,506
2022	64,214	519	25	1,145	28,525	33,999	110,499	85,591	13,553	72,038	24,907	24,907	21,123
2017 Q1	58,827	1	111	1,320	26,950	30,445	72,026	42,693	6,867	35,826	29,333	29,333	10,227
2017 Q2	59,559	1	119	1,351	26,395	31,692	76,855	47,179	7,367	39,812	29,676	29,676	11,092
2017 Q3	59,368	478	110	697	25,866	32,217	77,486	47,207	7,558	39,649	30,279	30,279	12,217
2017 Q4	60,103	36	108	1,271	25,633	33,056	78,661	46,510	7,832	38,678	32,150	32,150	12,432
2018 Q1	60,709	35	86	1,313	25,902	33,372	81,351	51,865	7,440	44,425	29,486	29,486	11,991
2018 Q2	61,851	50	100	1,293	25,696	34,711	87,403	53,037	8,256	44,780	34,366	34,366	13,774
2018 Q3	62,362	39	73	1,083	26,325	34,842	89,637	54,546	8,198	46,348	35,091	35,091	13,716
2018 Q4	61,876	47	76	1,035	25,843	34,875	88,956	55,063	8,582	46,481	33,893	33,893	11,465
2019 Q1	62,038	66	73	1,023	25,760	35,117	91,507	56,886	7,945	48,941	34,621	34,621	10,714
2019 Q2	62,724	69	70	986	26,246	35,354	91,987	59,101	8,664	50,437	32,885	32,885	13,522
2019 Q3	61,936	76	63	1,098	25,894	34,805	93,392	60,845	8,814	52,031	32,547	32,547	13,776
2019 Q4	61,146	54	67	1,065	25,692	34,269	95,102	62,850	9,345	53,505	32,252	32,252	16,022
2020 Q1	60,956	66	64	851	26,504	33,470	95,773	64,176	8,809	55,367	31,597	31,597	18,128
2020 Q2	60,615	67	60	807	26,399	33,283	95,704	64,565	9,702	54,862	31,139	31,139	18,143
2020 Q3	60,355	72	60	875	26,258	33,091	92,401	65,560	9,703	55,857	26,841	26,841	19,598
2020 Q4	60,538	72	37	947	26,401	33,081	94,571	67,667	10,384	57,284	26,904	26,904	19,381
2021 Q1	60,395	71	34	1,455	26,320	32,515	96,511	69,510	9,742	59,768	27,002	27,002	18,793
2021 Q2	60,400	111	33	1,084	26,444	32,729	96,306	70,802	10,157	60,646	25,504	25,504	17,933
2021 Q3	60,595	102	31	1,032	26,645	32,785	99,744	73,778	10,499	63,279	25,965	25,965	19,933
2021 Q4	61,106	511	31	1,137	26,218	33,210	102,961	76,325	11,333	64,992	26,636	26,636	19,506
2022 Q1	61,411	229	29	1,184	26,849	33,119	103,643	77,229	10,991	66,238	26,414	26,414	19,341
2022 Q2	61,100	211	30	1,112	26,499	33,247	105,555	80,271	12,054	68,217	25,284	25,284	19,221
2022 Q3	62,914	428	28	1,125	27,712	33,621	110,891	85,538	13,134	72,404	25,353	25,353	19,858
2022 Q4	64,214	519	25	1,145	28,525	33,999	110,499	85,591	13,553	72,038	24,907	24,907	21,123
2023 Q1	64,402	489	25	1,154	28,257	34,477	110,961	85,995	13,317	72,678	24,966	24,966	20,686
2023 Q2	65,537	309	23	1,220	28,653	35,333	115,432	89,447	13,813	75,635	25,985	25,985	21,592
2023 Q3	67,017	385	22	1,442	26,698	38,471	114,121	88,023	14,247	73,776	26,098	26,098	23,068

r: revised

Table 6: Domestic Money Supply and Components

(Millions of Vatu)												
End of Period	Notes	Coins	Total (1)	Currency Other Depository Corporations	Currency with the Public in Vatu	Transferable Deposits of Residents in National Currency	Transferable Deposits of Residents In Foreign Currency	M1 (Narrow Measure)	Other Deposits of Residents in National Currency	Other Deposits of Residents in Foreign Currency	M2 (Broad Measure)	
2017		9,620	939	10,531	2,698	7,832	25,793	12,885	46,510	22,571	9,579	78,661
2018		10,524	1,043	11,551	2,969	8,582	29,938	16,543	55,063	19,127	14,766	88,956
2019		11,231	1,104	12,307	2,962	9,345	36,484	17,022	62,850	18,805	13,447	95,102
2020		12,322	1,141	13,430	3,046	10,384	40,711	16,573	67,667	14,178	12,725	94,571
2021		13,398	1,203	14,554	3,221	11,333	47,872	17,120	76,325	14,262	12,374	102,961
2022		17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2017	Q1	7,626	877	8,504	1,637	6,867	25,345	10,482	42,851	20,094	9,239	72,185
	Q2	8,800	901	9,701	2,334	7,367	28,289	11,523	47,222	19,760	9,916	76,899
	Q3	8,452	930	9,364	1,807	7,558	27,427	12,222	47,239	20,302	9,977	77,518
	Q4	9,620	939	10,531	2,698	7,832	25,793	12,885	46,510	22,571	9,579	78,661
2018	Q1	8,587	961	9,515	2,075	7,440	31,007	13,418	51,865	19,709	9,778	81,351
	Q2	9,361	980	10,325	2,068	8,256	30,079	14,701	53,037	20,285	14,082	87,403
	Q3	9,136	1,000	10,122	1,924	8,198	30,873	15,475	54,546	20,119	14,972	89,637
	Q4	10,524	1,043	11,551	2,969	8,582	29,938	16,543	55,063	19,127	14,766	88,956
2019	Q1	9,222	1,042	10,241	2,296	7,945	31,414	17,527	56,886	18,889	15,731	91,507
	Q2	10,165	1,058	11,201	2,537	8,664	32,687	17,750	59,101	18,888	13,997	91,987
	Q3	10,156	1,076	11,203	2,390	8,814	34,170	17,861	60,845	18,786	13,762	93,392
	Q4	11,231	1,104	12,307	2,962	9,345	36,484	17,022	62,850	18,805	13,447	95,102
2020	Q1	10,251	1,098	11,331	2,522	8,809	35,963	19,404	64,176	18,120	13,477	95,773
	Q2	11,243	1,120	12,348	2,646	9,702	37,282	17,580	64,565	17,949	13,190	95,704
	Q3	11,373	1,127	12,480	2,776	9,703	38,524	17,332	65,560	14,282	12,559	92,401
	Q4	12,322	1,141	13,430	3,046	10,384	40,711	16,573	67,667	14,178	12,725	94,571
2021	Q1	11,522	1,135	12,623	2,881	9,742	42,386	17,382	69,510	14,180	12,821	96,511
	Q2	11,774	1,150	12,889	2,733	10,157	45,155	15,491	70,802	13,152	12,352	96,306
	Q3	12,005	1,166	13,150	2,651	10,499	45,756	17,523	73,778	13,290	12,675	99,744
	Q4	13,398	1,203	14,554	3,221	11,333	47,872	17,120	76,325	14,262	12,374	102,961
2022	Q1	12,988	1,193	14,154	3,163	10,991	48,499	17,738	77,229	13,846	12,569	103,643
	Q2	13,981	1,226	15,191	3,137	12,054	50,020	18,197	80,271	12,845	12,438	105,555
	Q3	14,848	1,282	16,117	2,983	13,134	52,318	20,086	85,538	13,134	12,220	110,891
	Q4	17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2023	Q1	15,802	1,334	17,113	3,796	13,317	54,931	17,747	85,995	12,678	12,288	110,961
	Q2	16,075	1,370	17,414	3,601	13,813	55,529	20,106	89,447	12,787	13,198	115,432
	Q3	16,692	1,410	18,068	3,821	14,247	57,630	16,146	88,023	12,512	13,586	114,121

(1) Total of notes and coins in circulation less RBV's holdings of vault cash

Table 7: Distribution of VATU and Foreign Currency Deposits of Residents by Categories

(Millions of Vatu)												
End of Period	Vatu Deposits(MVT)				'Foreign currency Deposits (MVT)				Percent Distribution ( % )			Government Deposits (MVT) 1/
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total	
2017	26,953	2,971	25,836	55,760	13,328	18	9,562	22,908	71	29	100	7,845
2018	34,888	3	25,578	60,469	17,280	8	14,758	32,046	65	35	100	12,142
2019	40,277	-	27,081	67,358	17,776	-	13,447	31,223	68	32	100	12,725
2020	44,224	-	20,079	64,304	17,848	-	13,570	31,418	67	33	100	11,535
2021	51,237	69	19,755	71,062	18,284	-	13,323	31,607	69	31	100	11,041
2022	57,081	100	15,318	72,500	19,046	-	13,318	32,365	69	31	100	7,919
2017 Q1	27,022	2,465	18,761	48,247	13,895	22	9,217	23,134	66	34	100	6,064
Q2	29,719	2,562	18,340	50,622	16,017	12	9,904	25,933	66	34	100	7,022
Q3	28,657	2,629	22,840	54,127	13,428	27	9,949	23,405	70	30	100	7,624
Q4	26,953	2,971	25,836	55,760	13,328	18	9,562	22,908	71	29	100	7,845
2018 Q1	32,160	-	25,964	58,125	14,536	-	9,778	24,313	71	29	100	8,459
Q2	31,285	-	26,622	57,907	17,377	-	14,082	31,459	65	35	100	10,166
Q3	31,882	-	26,563	58,445	17,220	-	14,972	32,192	64	36	100	9,041
Q4	34,888	3	25,578	60,469	17,280	8	14,758	32,046	65	35	100	12,142
2019 Q1	34,680	21	26,480	61,181	18,678	-	15,731	34,409	66	37	103	11,821
Q2	35,731	92	27,152	62,975	19,177	-	13,997	33,175	65	35	100	12,654
Q3	39,324	400	25,270	64,995	18,917	-	13,762	32,678	67	33	100	12,892
Q4	40,277	-	27,081	67,358	17,776	-	13,447	31,223	68	32	100	12,725
2020 Q1	39,650	-	24,122	63,772	20,278	-	14,502	34,780	65	35	100	11,536
Q2	40,815	-	24,011	64,826	19,514	-	14,161	33,675	66	34	100	12,372
Q3	42,474	-	20,127	62,602	18,223	-	13,507	31,730	66	34	100	11,599
Q4	44,224	-	20,079	64,304	17,848	-	13,570	31,418	67	33	100	11,535
2021 Q1	45,818	-	18,856	64,674	18,046	-	13,746	31,792	67	33	100	9,674
Q2	46,693	8	18,632	65,333	16,032	-	13,279	29,311	69	31	100	8,364
Q3	48,555	12	18,798	67,364	18,231	-	13,626	31,857	68	32	100	9,847
Q4	51,237	69	19,755	71,062	18,284	-	13,323	31,607	69	31	100	11,041
2022 Q1	52,016	95	19,318	71,429	18,701	-	13,508	32,209	69	31	100	10,980
Q2	53,235	98	17,801	71,134	19,054	-	13,433	32,487	69	31	100	10,081
Q3	56,054	102	15,846	72,002	20,689	-	13,255	33,944	69	32	101	8,027
Q4	57,081	100	15,318	72,500	19,046	-	13,318	32,365	69	31	100	7,919
2023 Q1	57,911	112	15,399	73,422	18,529	-	13,299	31,829	69	30	99	7,387
Q2	57,979	118	16,222	74,319	22,450	-	14,220	36,669	69	33	102	9,302
Q3	60,183	120	15,945	76,248	17,823	-	14,626	32,449	69	30	99	8,693

1/ Government deposits in local and foreign currency

Table 8: Time Deposits in Vatu by Maturities with Other Depository Corporations

(Millions of Vatu)

End of Period	Maturity Period								1/ Total	
	Up to and Inclusive of 7 days	Over 7 Days & Up to 1 Month	1 to 2 Months	2 to 3 Months	3 to 6 Months	6 to 12 Months	12 to 24 Months	2 Years and Over		
<b>2017</b>	69	2,104	7,129	1,968	2,929	8,689	2,038	1,718	<b>26,645</b>	
<b>2018</b>	52	1,009	8,041	1,743	3,931	7,370	2,479	1,691	<b>26,317</b>	
<b>2019</b>	62	1,705	9,460	1,157	6,109	6,434	2,990	215	<b>28,132</b>	
<b>2020</b>	49	1,463	4,752	2,778	4,320	5,539	2,655	1	<b>21,557</b>	
<b>2021</b>	-	857	4,528	756	5,353	5,668	2,885	144	<b>20,191</b>	
<b>2022</b>	-	1,067	3,182	610	1,315	4,162	4,651	805	<b>15,792</b>	
<b>2017</b>	<b>Q1</b>	29	3,187	4,484	2,187	3,088	6,395	607	43	<b>20,020</b>
	<b>Q2</b>	59	1,137	3,346	2,060	4,225	7,052	1,207	208	<b>19,293</b>
	<b>Q3</b>	313	2,359	7,165	770	3,618	8,138	1,089	182	<b>23,635</b>
	<b>Q4</b>	69	2,104	7,129	1,968	2,929	8,689	2,038	1,718	<b>26,645</b>
<b>2018</b>	<b>Q1</b>	255	2,042	7,152	1,711	3,291	8,588	1,989	1,702	<b>26,732</b>
	<b>Q2</b>	56	3,563	5,828	2,337	3,839	7,365	2,707	1,688	<b>27,382</b>
	<b>Q3</b>	36	2,634	6,833	1,876	3,860	7,670	2,554	1,688	<b>27,150</b>
	<b>Q4</b>	52	1,009	8,041	1,743	3,931	7,370	2,479	1,691	<b>26,317</b>
<b>2019</b>	<b>Q1</b>	60	1,504	7,186	1,663	5,162	7,269	2,513	1,651	<b>27,009</b>
	<b>Q2</b>	88	1,640	8,074	1,781	4,785	7,269	2,405	1,760	<b>27,801</b>
	<b>Q3</b>	97	1,684	6,596	1,636	5,108	6,547	2,436	1,760	<b>25,864</b>
	<b>Q4</b>	62	1,705	9,460	1,157	6,109	6,434	2,990	215	<b>28,132</b>
<b>2020</b>	<b>Q1</b>	177	1,974	6,639	3,109	5,458	5,236	2,566	1	<b>25,160</b>
	<b>Q2</b>	1,020	3,838	4,161	2,820	4,632	5,362	3,071	1	<b>24,904</b>
	<b>Q3</b>	80	2,785	4,212	2,056	3,948	6,075	2,445	1	<b>21,601</b>
	<b>Q4</b>	49	1,463	4,752	2,778	4,320	5,539	2,655	1	<b>21,557</b>
<b>2021</b>	<b>Q1</b>	12	3,194	3,120	1,586	3,847	5,828	2,739	8	<b>20,335</b>
	<b>Q2</b>	-	1,282	3,314	913	7,157	5,210	2,154	67	<b>20,097</b>
	<b>Q3</b>	-	886	4,028	757	4,492	7,255	2,785	97	<b>20,300</b>
	<b>Q4</b>	-	857	4,528	756	5,353	5,668	2,885	144	<b>20,191</b>
<b>2022</b>	<b>Q1</b>	-	1,438	3,557	551	5,409	4,467	4,151	199	<b>19,772</b>
	<b>Q2</b>	-	849	3,527	1,379	2,911	5,437	3,773	398	<b>18,274</b>
	<b>Q3</b>	-	1,529	3,063	595	1,435	5,277	3,907	501	<b>16,307</b>
	<b>Q4</b>	-	1,067	3,182	610	1,315	4,162	4,651	805	<b>15,792</b>
<b>2023</b>	<b>Q1</b>	-	1,081	3,183	545	1,529	3,971	3,635	1,909	<b>15,854</b>
	<b>Q2</b>	-	1,340	2,952	465	3,055	2,156	4,862	1,773	<b>16,602</b>
	<b>Q3</b>	-	998	3,318	454	2,855	2,285	4,719	1,731	<b>16,361</b>

\* Since Q3 2013 time deposits includes both residents and non residents deposits

1/ In the revised prudential format implemented in Q3 2013, maturities over 2 years were recorded prior to that maturities were recorded up to over one year only.



Table 9(a): Other Depository Corporations' Sectoral Distribution of Loans and Advances in Vatu and Foreign Currency

(Millions of Vatu)

End of Period	Depository Institutions Domestic	Other Financial Corporations Domestic *	Central Government	Provincial Assemblies & Local Government	Statutory Non-financial Corporations Domestic	Manufacturing	Agriculture	Public Utilities	Forestry	* Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)	
2017	0	36	0	108	1,271	1,461	488	137	-	27	40	3,578	5,006	
2018	-	47	0	76	1,035	1,411	923	429	6	20	62	2,911	5,198	
2019	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046	
2020	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819	
2021	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529	
2022	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330	
2017	Q1	-	1	-	111	1,320	1,287	471	142	8	30	135	3,941	5,100
	Q2	-	1	0	119	1,351	1,354	549	137	6	28	29	3,252	5,210
	Q3	-	478	0	110	697	1,353	534	135	2	28	28	3,527	5,114
	Q4	0	36	0	108	1,271	1,461	488	137	-	27	40	3,578	5,006
2018	Q1	0	35	0	86	1,313	1,467	507	139	-	24	36	3,799	5,204
	Q2	-	50	0	100	1,293	1,737	763	116	7	23	60	3,548	4,937
	Q3	0	39	0	73	1,083	1,870	858	451	6	21	59	3,181	5,090
	Q4	-	47	0	76	1,035	1,411	923	429	6	20	62	2,911	5,198
2019	Q1	1	66	-	73	1,023	1,325	952	393	6	19	91	3,569	5,112
	Q2	1	69	-	70	986	1,467	908	551	6	17	43	3,370	5,399
	Q3	0	76	-	63	1,098	1,501	897	303	-	16	91	2,924	5,302
	Q4	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
2020	Q1	0	66	-	64	851	1,561	935	242	86	14	95	3,477	5,383
	Q2	0	67	-	60	807	1,695	910	206	85	13	98	3,360	5,345
	Q3	0	72	0	60	875	1,703	912	173	84	14	91	3,721	5,097
	Q4	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
2021	Q1	1	969	-	34	558	1,293	937	103	82	3	93	3,979	5,210
	Q2	-	111	398	33	1,084	1,295	1,040	69	96	5	90	3,574	5,560
	Q3	-	102	400	31	1,032	1,535	1,044	45	94	4	65	3,541	5,623
	Q4	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
2022	Q1	0	229	393	29	1,184	1,585	1,130	32	144	2	63	3,461	5,762
	Q2	-	211	394	30	1,112	1,490	1,113	28	139	2	80	3,486	5,268
	Q3	-	428	396	28	1,125	1,425	922	22	137	4	84	3,228	6,223
	Q4	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
2023	Q1	-	489	367	25	1,154	1,316	939	14	136	4	78	3,356	6,357
	Q2	-	309	357	23	1,220	1,293	967	10	133	3	106	3,257	6,339
	Q3	-	385	1	22	1,442	1,362	803	5	73	3	104	2,706	5,822

r: revised

\* These sectors have been classified under Miscellaneous sectors prior to Q3 2013, no miscellaneous sectors were recorded after Q3 2013

Table 9(b): Other Depository Corporations' Sectoral Distribution of Loans and Advances in Vatu and Foreign Currency...Continue

(Millions of Vatu)

End of Period	Tourism	Transport	*							Total Resident	Of which:		Total Non-Resident	GRAND TOTAL	
			Communica-tions	Entertainment & Catering	Profession al & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	Miscella-neous		Local Currency	Foreign Currency			
			2,138	1,133	4,692	15,213	17,553	227	-		60,041	41,790			18,251
2017	6,251	682	2,138	1,133	4,692	15,213	17,553	227	-	60,041	41,790	18,251	1,584	61,624	
2018	6,755	965	2,124	595	4,444	19,495	14,950	254	-	61,700	42,048	19,652	1,579	63,279	
2019	5,963	984	1,648	346	5,329	19,971	13,949	263	-	61,060	42,847	18,213	1,536	62,596	
2020	7,321	851	674	360	5,364	15,936	16,719	271	-	60,383	43,219	17,164	1,468	61,851	
2021	7,690	885	615	432	4,583	16,611	16,175	255	-	61,336	44,768	16,568	598	61,934	
2022	8,660	1,584	446	482	5,342	17,128	16,338	238	-	64,314	48,650	15,665	647	64,961	
2017	Q1	6,882	798	2,128	1,000	5,029	19,126	11,015	218	-	58,741	41,520	17,221	1,863	60,604
	Q2	6,637	756	2,133	944	5,361	19,256	12,131	230	-	59,483	41,512	17,971	1,557	61,039
	Q3	6,313	801	2,074	1,095	4,862	18,994	12,922	269	-	59,337	41,257	18,080	1,755	61,091
	Q4	6,251	682	2,138	1,133	4,692	15,213	17,553	227	-	60,041	41,790	18,251	1,584	61,624
2018	Q1	6,463	917	1,998	1,086	4,262	17,695	15,394	215	-	60,641	41,763	18,879	1,576	62,217
	Q2	6,849	891	2,040	715	4,012	14,910	19,489	247	-	61,786	42,050	19,736	1,511	63,297
	Q3	6,857	920	2,029	596	4,387	18,608	15,925	247	-	62,301	41,880	20,421	1,589	63,890
	Q4	6,755	965	2,124	595	4,444	19,495	14,950	254	-	61,700	42,048	19,652	1,579	63,279
2019	Q1	6,544	1,031	1,876	584	4,076	19,896	15,012	246	-	61,893	42,481	19,412	1,509	63,402
	Q2	6,487	899	1,603	551	4,605	20,069	14,569	244	-	61,917	42,719	19,197	1,490	63,406
	Q3	6,059	862	1,768	543	5,099	19,777	14,280	237	-	60,896	41,855	19,042	1,479	62,376
	Q4	5,963	984	1,648	346	5,329	19,971	13,949	263	-	61,060	42,847	18,213	1,536	62,596
2020	Q1	6,181	904	1,717	379	5,530	15,744	17,376	242	-	60,848	42,937	17,911	1,509	62,356
	Q2	6,421	1,008	1,616	388	5,253	15,955	17,019	177	-	60,483	42,826	17,657	1,458	61,941
	Q3	7,128	991	857	359	5,127	16,740	16,002	196	-	60,202	42,920	17,282	1,472	61,674
	Q4	7,321	851	674	360	5,364	15,936	16,719	271	-	60,383	43,219	17,164	1,468	61,851
2021	Q1	7,500	979	780	369	4,992	16,114	15,976	269	-	60,241	43,251	16,990	1,115	61,355
	Q2	7,650	849	742	407	5,066	16,214	16,095	257	-	60,636	43,679	16,958	562	61,199
	Q3	7,797	852	684	394	4,968	16,474	15,896	254	-	60,833	44,094	16,739	611	61,444
	Q4	7,690	885	615	432	4,583	16,611	16,175	255	-	61,336	44,768	16,568	598	61,934
2022	Q1	8,229	983	589	437	4,433	16,734	15,894	261	-	61,574	45,303	16,272	599	62,174
	Q2	8,200	1,161	446	426	4,661	17,074	15,667	257	-	61,244	45,289	15,955	588	61,832
	Q3	8,283	1,435	418	436	5,095	17,017	16,079	244	-	63,028	47,133	15,895	570	63,598
	Q4	8,660	1,584	446	482	5,342	17,128	16,338	238	-	64,314	48,650	15,665	647	64,961
2023	Q1	8,189	1,741	295	482	5,349	17,048	16,874	244	-	64,458	49,001	15,457	631	65,090
	Q2	8,104	1,672	233	502	6,033	17,188	17,563	263	-	65,575	50,638	14,937	660	66,234
	Q3	7,006	1,945	199	460	6,209	17,133	20,888	124	-	66,693	53,281	13,412	866	67,559

r: revised

\* These sectors have been classified under Miscellaneous sectors prior to Q3 2013, no miscellaneous sectors were recorded after Q3 2013

Table 10: Distribution of Vatu Advances by Interest Rates as at end of September 2023

		(Millions of Vatu)																
RATE OF INTEREST (%)		Private Sector Domestic & Non-Financial Corporations											Individual		Non-profit	Grand Total		
		Manufacturing	Transport	Communications	Entertainment & Catering	Professional & Other Services	Agriculture	Electricity / Gas / Water	Forestry	Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)	Tourism (Hotels & Restaurants)	Housing and Land Purchases		Other	Institutions Serving Households
Below	<08	930	1,047	199	239	4,137	323	-	-	-	-	1,131	4,499	1,419	8,735	-	-	22,661
At	8.00	-	-	-	67	-	-	-	-	-	-	-	-	899	-	-	87	1,054
	8.50	-	-	-	-	-	17	-	-	-	-	-	-	-	6,274	11,508	-	17,798
	9.00	-	-	-	-	-	18	-	-	-	-	-	-	309	-	-	-	327
	9.50	50	97	-	-	-	-	-	-	-	-	269	-	-	-	897	-	1,312
	10.00	-	-	-	-	-	351	-	-	-	-	-	-	-	-	-	-	351
	10.50	-	437	-	-	-	-	-	-	-	-	-	-	-	-	-	-	437
	11.00	-	-	-	-	-	-	-	-	104	-	-	-	-	-	-	35	139
	11.50	-	-	-	-	-	-	-	-	-	105	-	-	-	-	-	-	105
	12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12.50	-	-	-	-	490	-	-	-	-	-	513	-	-	-	1,471	2	2,476
	13.00	258	-	-	-	-	-	-	-	1	-	-	-	-	-	-	-	260
	13.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	14.00	-	-	-	16	-	-	-	-	-	-	-	-	-	-	-	-	16
	14.50	-	-	-	-	-	-	-	-	2	-	-	68	-	-	-	-	70
	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16.00	-	-	0	2	-	-	0	1	-	0	-	-	-	-	-	0	3
	16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,811	-	4,811
At	18.00	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	0
Above	>18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>1,239</b>	<b>1,581</b>	<b>199</b>	<b>325</b>	<b>4,627</b>	<b>709</b>	<b>0</b>	<b>1</b>	<b>3</b>	<b>104</b>	<b>2,018</b>	<b>4,567</b>	<b>2,628</b>	<b>15,009</b>	<b>18,687</b>	<b>124</b>	<b>51,820</b>

Table 11(a): Selected Interest Rates for Other Depository Corporations

End of Period	Deposit Interest Rates in National Currency										1/ Weighted Average Rate for Fixed Deposits	Weighted Average Rate for Total Deposits	Foreign Currency Deposit Rates (Aust. Dollar) 1 Month (Locally Quoted)
	Time Deposits												
	Demand	Savings	Up to 7 Days	7 days to 1 Month	1-2 Months	2-3 Months	3-6 Months	6-12 Months	12-24 Months	Over 24 Months			
2017	0.25-3.75	0.25-2.00	0.00-3.75	0.5-4.25	0.5-4.25	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.5-6.00	2.42	2.49	0.50-4.25
2018	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.98	0.05-2.00
2019	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2020	0.05-1.30	0.00-0.00	0.00-1.50	0.10-1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
2021	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
2022	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45
2017 Q1	0.50-15.75	0.50-3.00	0.00-3.75	0.10-4.50	0.50-4.50	0.10-4.85	0.10-5.20	0.05-5.00	0.10-5.00	0.00-4.75	2.64	1.53	0.05-3.59
2017 Q2	0.50-15.76	0.50-3.00	0.00-3.75	0.5-3.85	0.50-4.25	0.10-4.25	0.10-5.20	0.05-5.00	0.10-5.00	0.00-4.85	2.63	2.92	0.5-4.25
2017 Q3	0.50-3.75	0.50-3.00	0.00-4.85	0.5-4.00	0.50-4.85	0.10-3.75	0.10-5.20	0.10-5.00	0.10-5.00	0.00-4.85	2.48	2.63	0.50-4.85
2017 Q4	0.25-3.75	0.25-2.00	0.00-3.75	0.5-4.25	0.5-4.25	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.5-6.00	2.42	2.49	0.50-4.25
2018 Q1	0.10-1.90	0.00-0.00	0.00-3.75	0.5-4.00	0.25-6.00	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.50-5.00	2.18	2.40	0.05-3.31
2018 Q2	0.10-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-6.00	0.25-3.75	0.10-4.25	0.01-5.00	0.10-4.15	2.50-5.00	2.05	2.36	0.05-3.61
2018 Q3	0.5-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-2.75	0.25-3.00	0.10-4.25	0.01-5.00	0.10-5.00	2.50-5.00	1.49	1.99	0.01-3.75
2018 Q4	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.98	0.05-2.00
2019 Q1	0.45-2.30	0.5-0.5	0.00-3.75	0.25-3.75	0.25-3.75	0.25-3.75	0.5-4.25	0.5-4.20	0.25-5.00	1.75-2.75	1.41	1.84	0.25-3.75
2019 Q2	0.45-7.48	0.5-1.25	0.00-1.25	0.25-3.75	0.25-6.00	0.25-3.75	0.5-3.75	0.5-4.20	0.25-5.00	1.75-3.75	1.06	1.71	0.05-2.75
2019 Q3	0.45-6.77	0.00-0.00	0.00-3.75	0.25-6.00	0.41-2.75	0.25-3.75	0.6-3.75	1.00-4.20	0.00-5.00	0.00-2.75	0.99	0.59	0.05-3.05
2019 Q4	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2020 Q1	0.03-2.30	0.00-0.00	0.00-3.70	0.10-3.70	0.10-3.70	0.25-3.70	0.10-3.70	0.01-4.20	0.10-5.00	0.00-2.00	1.41	0.67	0.05-2.45
2020 Q2	0.03-2.30	0.00-0.00	0.00-3.70	0.10-2.00	0.10-6.00	0.25-2.80	0.10-3.00	0.01-4.20	0.10-5.00	0.00-1.75	1.31	0.62	0.03-2.00
2020 Q3	0.05-2.30	0.00-0.00	0.00-3.00	0.10-6.00	0.10-1.95	0.19-2.80	0.10-3.00	0.01-4.20	0.10-3.80	0.95-1.75	1.40	0.63	0.05-3.05
2020 Q4	0.05-1.30	0.00-0.00	0.00-1.50	0.10-1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
2021 Q1	0.05-1.35	0.00-0.00	0.00-0.25	0.10-6.00	0.10-3.00	0.10-3.50	0.10-3.00	0.01-4.20	0.10-3.80	0.70-3.00	1.37	0.60	0.05-1.52
2021 Q2	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-6.00	0.05-3.00	0.10-3.50	0.01-4.20	0.10-3.50	0.70-3.50	1.30	0.51	0.01-1.20
2021 Q3	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-3.00	0.05-1.00	0.10-3.00	0.01-4.20	0.10-3.50	0.00-3.50	0.49	0.28	0.01-0.85
2021 Q4	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
2022 Q1	0.05-1.10	0.00-0.50	0.00-0.00	0.10-2.45	0.10-6.00	0.10-1.00	0.10-3.50	0.30-3.50	0.30-3.50	0.30-3.50	1.25	0.51	0.10-0.45
2022 Q2	0.05-1.10	0.00-0.50	0.00-0.00	0.10-6.00	0.10-3.00	0.10-3.00	0.10-2.05	0.30-4.20	0.30-3.50	0.70-3.50	1.15	0.45	0.35-0.45
2022 Q3	0.05-1.00	0.00-0.50	0.00-0.00	0.05-6.00	0.10-3.00	0.20-0.50	0.20-3.00	0.30-4.20	0.30-3.50	0.70-3.50	1.06	0.36	0.05-1.20
2022 Q4	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45
2023 Q1	0.05-3.70	0.00-0.50	0.00-0.00	0.05-1.00	0.05-6.00	0.20-0.50	0.10-1.50	0.30-3.25	0.30-3.50	0.70-3.50	1.13	0.40	0.00-1.20
2023 Q2	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.20-6.00	0.20-0.50	0.05-3.25	0.30-2.50	0.30-3.50	0.30-3.50	1.18	0.41	0.10-3.60
2023 Q3	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.10-0.50	0.05-3.25	0.30-3.00	0.30-3.50	0.30-3.50	1.20	0.37	0.01-2.00

Source: Other Depository Corporations returns:

1/ In the revised prudential format implemented in Q3 2013, maturities over 2 years were recorded, prior to that maturities were recorded up to over one year only

r: revised

Table 11(b): Selected Interest Rates for Other Depository Corporations...Continue

Loans and Advance Interest Rates in National Currency													Weighted Average Rate for Bank Loans	Weighted Average Rate for Private Sector Loans	Local Inter-Bank Rates Call or Over-Night
End of Period	Depository & Financial Corporations	Central Government	Provincial Assemblies & Local Government	Statutory Non-Financial Corporations	Non Financial Corporation			Individuals		Non-Profit Institutions Serving Household	Non-Residents				
					Agriculture, Fishing, Forestry	Industry Sectors	1/ Services Sector	2/ Housing & Land Purchases	Other						
2017	12.75-20.25	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.29	10.46	2.35	
2018	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.08	11.01	2.40	
2019	5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	2.40	
2020	0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	1.75	
2021	0.00-25.00	0.00-20.25	12.00-25.00	7.00-25.00	5.00-25.00	5.45-25.00	4.50-28.00	4.50-28.00	4.50-28.50	3.50-28.00	16.30-28.00	9.40	9.44	1.75	
2022	0.00-28.00	0.00-25.00	12.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.50-28.00	3.50-28.00	6.95-25.00	9.01	9.02	1.75	
2017	Q1 12.00-22.00	-	10.00-22.00	7.00-20.25	7.75-25.00	6.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.50-28.00	8.00-25.00	9.99	10.21	2.35	
	Q2 12.75-12.75	-	10.00-22.00	7.00-21.50	8.00-25.00	6.00-25.00	5.78-25.00	4.70-25.00	4.50-23.75	9.99-28.00	8.00-25.00	9.65	9.89	2.35	
	Q3 12.75-12.75	-	10.00-22.00	7.00-15.75	8.00-25.00	6.20-25.00	3.45-28.00	4.70-23.90	4.70-28.00	9.99-28.00	8.00-25.00	10.06	10.29	2.35	
	Q4 12.75-20.25	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.29	10.46	2.35	
2018	Q1 12.75-20.25	-	10.50-28.00	7.00-20.25	8.00-25.00	6.00-25.00	3.45-28.00	4.70-28.00	4.70-23.90	9.99-28.00	8.00-28.00	10.44	10.62	2.35	
	Q2 12.00-28.00	-	10.50-28.00	9.00-21.50	5.00-28.00	3.00-25.00	5.00-28.00	4.70-36.40	5.00-40.50	9.99-28.00	8.00-28.00	10.40	10.54	2.40	
	Q3 12.00-20.25	-	10.50-22.00	6.00-20.25	6.00-22.00	6.00-26.00	3.45-28.00	4.70-36.40	4.50-40.50	9.99-28.00	8.00-28.00	9.98	9.99	2.40	
	Q4 12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.08	11.01	2.40	
2019	Q1 12.75-20.25	-	12.50-20.25	6.25-15.75	7.50-25.00	3.00-25.00	0.75-28.00	2.00-22.00	3.50-29.00	9.99-28.00	6.00-25.00	10.20	10.13	2.40	
	Q2 12.00-25.00	-	12.50-20.25	7.00-18.25	7.50-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	9.99-28.00	6.00-25.00	10.01	10.04	2.40	
	Q3 5.80-22.00	-	10.75-20.25	7.00-25.00	5.00-20.25	5.95-22.00	5.00-28.00	2.00-22.00	3.00-29.00	9.99-28.00	5.57-25.00	9.68	9.72	2.40	
	Q4 5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	2.40	
2020	Q1 5.80-25.00	-	10.75-20.25	7.00-18.25	5.00-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.00-28.00	3.50-28.00	5.75-25.00	9.80	9.82	1.75	
	Q2 5.80-22.00	-	10.75-13.50	7.00-18.25	5.00-23.00	3.00-22.00	3.50-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-25.00	9.72	9.76	1.75	
	Q3 0.00-15.75	-	10.75-13.50	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.50	3.50-28.50	3.50-28.00	6.00-28.00	9.60	9.63	1.75	
	Q4 0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	1.75	
2021	Q1 0.00-25.00	-	2.00-22.00	5.95-20.25	5.00-22.00	5.45-22.00	5.00-28.00	4.50-28.00	1.00-28.50	3.50-28.00	5.75-28.00	9.62	9.78	1.75	
	Q2 0.00-22.0	-	2.00-13.00	0.50-20.25	2.13-22.00	5.45-25.00	2.07-28.00	4.50-28.00	4.50-28.50	1.74-28.00	16.30-28.00	9.57	9.61	1.75	
	Q3 0.00-25.00	-	2.00-13.00	7.00-25.00	5.00-25.00	5.45-25.00	5.45-28.00	4.50-28.00	5.27-28.50	3.50-28.00	12.75-28.00	9.52	9.55	1.75	
	Q4 0.00-25.00	0.00-20.25	2.00-25.00	7.00-25.00	5.00-25.00	5.45-25.00	4.50-28.00	4.50-28.00	4.50-28.50	3.50-28.00	16.30-28.00	9.40	9.44	1.75	
2022	Q1 0.00-25.00	0.00-9.50	2.00-13.50	0.00-25.00	7.40-25.00	5.45-25.00	5.00-25.00	4.50-22.00	4.50-28.50	3.50-25.00	12.75-25.00	6.03	5.96	1.75	
	Q2 0.00-25.00	0.00-9.50	2.00-25.00	0.50-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.70-28.00	3.50-28.00	12.75-28.00	9.40	9.44	1.75	
	Q3 0.00-28.00	0.00-20.25	2.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-22.00	4.50-25.00	3.50-25.00	12.75-25.00	6.45	6.39	1.75	
	Q4 0.00-28.00	0.00-25.00	2.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.50-28.00	3.50-28.00	6.95-25.00	9.01	9.02	1.75	
2023	Q1 0.00-28.00	5.95-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.30-25.00	3.95-25.00	4.50-28.00	4.50-28.00	9.50-28.00	6.95-25.00	9.06	9.08	1.75	
	Q2 0.00-28.00	20.25-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.45-25.00	5.25-30.00	4.50-28.00	4.50-28.01	22.00-28.00	6.95-25.01	8.84	8.99	1.75	
	Q3 0.00-28.00	0.00-25.00	12.00-22.00	6.00-25.00	7.40-25.00	5.31-25.00	2.00-25.00	4.50-28.00	4.50-25.00	3.50-25.00	6.95-25.00	8.83	8.91	1.80	

Source: Other Depository Corporations returns:

1/ Industry sectors includes: Mining & Quarrying, Manufacturing, Public utilities & Construction

2/ Services Sectors includes: Distribution, Tourism, Transport, Communications, Entertainment & Catering and Professional & Other Services.

\* Prior to Q3 2013 interest rates for these sectors were not reported.

\*\*From Q12008-Q2 2013 interest rates ranges reflected interest on all business loans which bulk are relating to the services sector

Table 12: Denominations of Currency on Issue

( Millions of Vatu )

End of Period	Notes							Total	Coins	Total Notes & Coins
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000			
<b>2017</b>	24	247	382	2,211	1,171	3,429	2,156	<b>9,620</b>	<b>939</b>	<b>10,559</b>
<b>2018</b>	24	203	370	2,141	1,197	4,154	2,430	<b>10,521</b>	<b>1,043</b>	<b>11,563</b>
<b>2019</b>	24	247	420	2,141	1,341	4,539	2,514	<b>11,226</b>	<b>1,104</b>	<b>12,330</b>
<b>2020</b>	24	220	435	2,293	1,397	5,096	2,847	<b>12,311</b>	<b>1,141</b>	<b>13,452</b>
<b>2021</b>	24	256	450	2,343	1,559	5,814	2,947	<b>13,393</b>	<b>1,203</b>	<b>14,596</b>
<b>2022</b>	24	277	513	2,697	2,219	8,105	3,364	<b>17,198</b>	<b>1,329</b>	<b>18,526</b>
<b>2017 Q1</b>	24	195	322	2,041	903	2,690	1,451	<b>7,626</b>	<b>877</b>	<b>8,504</b>
<b>Q2</b>	24	222	340	2,198	1,185	2,877	1,953	<b>8,800</b>	<b>901</b>	<b>9,701</b>
<b>Q3</b>	24	240	338	2,064	970	2,958	1,858	<b>8,452</b>	<b>930</b>	<b>9,382</b>
<b>Q4</b>	24	247	382	2,211	1,171	3,429	2,156	<b>9,620</b>	<b>939</b>	<b>10,559</b>
<b>2018 Q1</b>	24	219	332	2,171	992	3,041	1,807	<b>8,587</b>	<b>961</b>	<b>9,547</b>
<b>Q2</b>	24	232	375	2,109	1,031	3,495	2,094	<b>9,361</b>	<b>980</b>	<b>10,341</b>
<b>Q3</b>	24	195	359	1,966	1,034	3,536	2,021	<b>9,136</b>	<b>1,000</b>	<b>10,136</b>
<b>Q4</b>	24	203	370	2,141	1,197	4,154	2,430	<b>10,521</b>	<b>1,043</b>	<b>11,563</b>
<b>2019 Q1</b>	24	205	365	1,962	992	3,725	1,946	<b>9,218</b>	<b>1,042</b>	<b>10,260</b>
<b>Q2</b>	24	214	377	2,230	1,157	3,976	2,183	<b>10,161</b>	<b>1,058</b>	<b>11,219</b>
<b>Q3</b>	24	238	401	2,085	1,187	4,066	2,150	<b>10,152</b>	<b>1,076</b>	<b>11,228</b>
<b>Q4</b>	24	247	420	2,141	1,341	4,539	2,514	<b>11,226</b>	<b>1,104</b>	<b>12,330</b>
<b>2020 Q1</b>	24	215	415	1,922	1,217	4,190	2,263	<b>10,246</b>	<b>1,098</b>	<b>11,344</b>
<b>Q2</b>	24	213	416	2,093	1,284	4,761	2,448	<b>11,239</b>	<b>1,120</b>	<b>12,359</b>
<b>Q3</b>	24	217	423	2,129	1,264	4,713	2,598	<b>11,368</b>	<b>1,127</b>	<b>12,495</b>
<b>Q4</b>	24	220	435	2,293	1,397	5,096	2,847	<b>12,311</b>	<b>1,141</b>	<b>13,452</b>
<b>2021 Q1</b>	24	220	427	2,041	1,268	4,846	2,692	<b>11,517</b>	<b>1,135</b>	<b>12,652</b>
<b>Q2</b>	24	232	430	2,110	1,311	4,955	2,706	<b>11,769</b>	<b>1,150</b>	<b>12,919</b>
<b>Q3</b>	24	243	419	2,193	1,359	5,068	2,693	<b>12,000</b>	<b>1,166</b>	<b>13,166</b>
<b>Q4</b>	24	256	450	2,343	1,559	5,814	2,947	<b>13,393</b>	<b>1,203</b>	<b>14,596</b>
<b>2022 Q1</b>	24	238	421	2,173	1,439	5,886	2,803	<b>12,983</b>	<b>1,193</b>	<b>14,176</b>
<b>Q2</b>	24	250	450	2,259	1,694	6,337	2,961	<b>13,976</b>	<b>1,226</b>	<b>15,202</b>
<b>Q3</b>	24	259	467	2,302	1,820	6,826	3,144	<b>14,843</b>	<b>1,282</b>	<b>16,125</b>
<b>Q4</b>	24	277	513	2,697	2,219	8,105	3,364	<b>17,198</b>	<b>1,329</b>	<b>18,526</b>
<b>2023 Q1</b>	24	283	499	2,470	2,437	7,724	3,351	<b>16,788</b>	<b>1,387</b>	<b>18,174</b>
<b>Q2</b>	24	274	499	2,371	2,126	7,500	3,276	<b>16,070</b>	<b>1,370</b>	<b>17,441</b>
<b>Q3</b>	24	286	517	2,554	2,323	7,609	3,374	<b>16,687</b>	<b>1,410</b>	<b>18,096</b>

Table 13: Net Official Reserves

(Millions of Vatu)

End of Period	1. Net Official Reserves						2. Net Foreign Assets of Other Depository Corporations		
	Foreign Exchange of RBV	Special Drawing Rights	Reserve Position in IMF	Total Holdings	Foreign Liabilities	Net Position	Foreign Assets	Foreign Liabilities	Net Position
	(1)	(2)	(3)	(1+2+3) (4)	(5)	(4-5) (6)	(7)	(8)	(7-8) (9)
<b>2017</b>	41,656	175	641	<b>42,472</b>	5,229	<b>37,243</b>	10,815	7,427	<b>3,388</b>
<b>2018</b>	47,049	145	663	<b>47,857</b>	5,120	<b>42,737</b>	19,276	11,050	<b>8,226</b>
<b>2019</b>	57,704	108	663	<b>58,475</b>	4,396	<b>54,079</b>	19,614	7,694	<b>11,920</b>
<b>2020</b>	65,322	106	601	<b>66,029</b>	3,578	<b>62,451</b>	19,482	6,607	<b>12,875</b>
<b>2021</b>	70,174	3,473	610	<b>74,258</b>	7,151	<b>67,107</b>	18,991	4,825	<b>14,166</b>
<b>2022</b>	70,760	3,228	613	<b>74,601</b>	6,985	<b>67,616</b>	18,909	5,372	<b>13,538</b>
<b>2017 Q1</b>	33,019	191	623	<b>33,833</b>	5,040	<b>28,792</b>	15,650	9,578	<b>6,072</b>
<b>Q2</b>	33,977	188	631	<b>34,796</b>	5,198	<b>29,598</b>	15,748	8,260	<b>7,488</b>
<b>Q3</b>	39,955	181	634	<b>40,770</b>	5,167	<b>35,603</b>	12,044	7,370	<b>4,674</b>
<b>Q4</b>	41,656	175	641	<b>42,472</b>	5,229	<b>37,243</b>	10,815	7,427	<b>3,388</b>
<b>2018 Q1</b>	42,819	180	658	<b>43,657</b>	5,364	<b>38,293</b>	11,947	8,081	<b>3,867</b>
<b>Q2</b>	42,518	180	656	<b>43,354</b>	5,340	<b>38,013</b>	19,974	7,654	<b>12,321</b>
<b>Q3</b>	44,101	181	661	<b>44,943</b>	5,207	<b>39,735</b>	18,245	7,190	<b>11,055</b>
<b>Q4</b>	47,049	145	663	<b>47,857</b>	5,120	<b>42,737</b>	19,276	11,050	<b>8,226</b>
<b>2019 Q1</b>	48,416	145	661	<b>49,222</b>	4,882	<b>44,341</b>	21,076	10,828	<b>10,249</b>
<b>Q2</b>	52,127	146	665	<b>52,938</b>	4,748	<b>48,190</b>	20,251	9,399	<b>10,852</b>
<b>Q3</b>	52,673	147	671	<b>53,491</b>	4,619	<b>48,872</b>	19,754	7,628	<b>12,126</b>
<b>Q4</b>	57,704	108	663	<b>58,475</b>	4,396	<b>54,079</b>	19,614	7,694	<b>11,920</b>
<b>2020 Q1</b>	58,520	109	703	<b>59,332</b>	4,476	<b>54,856</b>	22,446	7,794	<b>14,652</b>
<b>Q2</b>	60,692	87	616	<b>61,395</b>	3,834	<b>57,561</b>	21,307	6,735	<b>14,572</b>
<b>Q3</b>	61,184	87	615	<b>61,886</b>	3,784	<b>58,102</b>	20,093	6,875	<b>13,218</b>
<b>Q4</b>	65,322	106	601	<b>66,029</b>	3,578	<b>62,451</b>	19,482	6,607	<b>12,875</b>
<b>2021 Q1</b>	64,054	106	600	<b>64,759</b>	3,568	<b>61,191</b>	18,048	6,108	<b>11,939</b>
<b>Q2</b>	65,714	273	607	<b>66,594</b>	3,940	<b>62,654</b>	17,120	6,197	<b>10,923</b>
<b>Q3</b>	69,183	3,624	615	<b>73,421</b>	7,318	<b>66,102</b>	18,881	5,431	<b>13,449</b>
<b>Q4</b>	70,174	3,473	610	<b>74,258</b>	7,151	<b>67,107</b>	18,991	4,825	<b>14,166</b>
<b>2022 Q1</b>	71,696	3,392	596	<b>75,683</b>	7,004	<b>68,679</b>	17,668	4,389	<b>13,280</b>
<b>Q2</b>	71,774	3,349	610	<b>75,733</b>	7,030	<b>68,703</b>	18,741	5,063	<b>13,678</b>
<b>Q3</b>	70,967	3,366	614	<b>74,947</b>	7,118	<b>67,828</b>	21,361	5,440	<b>15,921</b>
<b>Q4</b>	70,760	3,228	613	<b>74,601</b>	6,985	<b>67,616</b>	18,909	5,372	<b>13,538</b>
<b>2023 Q1</b>	71,307	3,216	638	<b>75,161</b>	7,556	<b>67,605</b>	18,974	5,513	<b>13,461</b>
<b>Q2</b>	72,534	3,176	630	<b>76,341</b>	7,070	<b>69,271</b>	24,584	5,668	<b>18,916</b>
<b>Q3</b>	71,412	3,281	632	<b>75,326</b>	7,392	<b>67,934</b>	24,593	7,813	<b>16,779</b>



Table 14 (a): Reserve Bank Notes Issued in Primary Market

Date of Issue	Period of Original Maturity	Date of Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
28-Jun-23	7	5-Jul-23	250	266	16	0.4	0.40-0.45	1090	7925
	14	12-Jul-23	250	350	250	0.4	0.40-0.65		
	28	26-Jul-23	320	400	400	0.4	0.4		
	63	30-Aug-23	340	440	340	0.45	0.45-0.65		
	91	27-Sep-23	340	340	340	0.48	0.48-0.65		
<b>Total</b>			<b>1500</b>	<b>1796</b>	<b>1346</b>				
19-Jul-23	7	26-Jul-23	270	570	200	0.4	0.40-0.58	860	6180
	14	2-Aug-23	270	740	370	0.35	0.35-0.65		
	28	16-Aug-23	340	960	520	0.4	0.40-0.65		
	63	20-Sep-23	360	606	100	0.35	0.35-0.65		
	91	18-Oct-23	360	655	150	0.36	0.36-0.65		
<b>Total</b>			<b>1600</b>	<b>3531</b>	<b>1340</b>				
9-Aug-23	7	16-Aug-23	270	594	124	0.36	0.36-0.40	440	4238
	14	23-Aug-23	270	594	200	0.35	0.35-0.40		
	28	6-Sep-23	340	984	124	0.36	0.36-0.40		
	63	1-Oct-23	360	944	460	0.36	0.35-0.40		
	91	8-Nov-23	360	460	100	0.38	0.38-0.40		
<b>Total</b>			<b>1600</b>	<b>3576</b>	<b>1008</b>				
23-Aug-23	7	30-Aug-23	350	650	300	0.36	0.36-0.40	880	3866
	14	6-Sep-23	350	622	272	0.36	0.36-0.40		
	28	20-Sep-23	350	970	300	0.36	0.36-0.40		
	63	25-Oct-23	350	930	280	0.35	0.35-0.65		
	91	22-Nov-23	300	880	280	0.36	0.36-0.40		
<b>Total</b>			<b>1700</b>	<b>4052</b>	<b>1432</b>				

Table 14 (b): Reserve Bank Notes Issued in Primary Market Continue...

Date of Issue	Period of Original Maturity	Date of Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
30-Aug-23	7	6-Sep-23	350	635	285	0.36	0.36-0.38	740	4626
	14	13-Sep-23	350	635	285	0.36	0.36-0.40		
	28	27-Sep-23	350	880	520	0.36	0.36-0.40		
	63	1-Nov-23	350	740	380	0.35	0.35-0.40		
	91	29-Nov-23	300	520	30	0.35	0.35-0.40		
<b>Total</b>			<b>1700</b>	<b>3410</b>	<b>1500</b>				
6-Sep-23	7	13-Sep-23	350	103	103	0.36	0.36	1021	4474
	14	20-Sep-23	350	103	103	0.36	0.36		
	28	4-Oct-23	350	423	103	0.36	0.36-0.37		
	63	8-Nov-23	350	380	280	0.35	0.35-0.65		
	91	6-Dec-23	300	380	280	0.35	0.35-0.65		
<b>Total</b>			<b>1700</b>	<b>1389</b>	<b>869</b>				
20-Sep-23	7	27-Sep-23	350	450	350	0.36	0.36	603	4903
	14	4-Oct-23	350	450	350	0.36	0.36		
	28	18-Oct-23	350	450	350	0.36	0.36		
	63	22-Nov-23	350	395	350	0.35	0.35		
	91	20-Dec-23	300	345	300	0.35	0.35		
<b>Total</b>			<b>1700</b>	<b>2090</b>	<b>1700</b>				
27-Sep-23	7	4-Oct-23	350	420	350	0.36	0.36	1210	5393
	14	11-Oct-23	350	390	350	0.36	0.36		
	28	25-Oct-23	350	398	350	0.36	0.36		
	63	29-Nov-23	350	350	350	0.35	0.35		
	91	27-Dec-23	300	300	300	0.35	0.35		
<b>Total</b>			<b>1700</b>	<b>1858</b>	<b>1700</b>				

Table 15: Other Depository Corporations Liquidity

(Millions of Vatu)

End of Period	Liquid Assets			Statutory Reserve Deposits (SRD)	RBV Notes	Total
	Vault Cash	Deposits with RBV (Excess Reserves)	Total			
	(1)	(2)	(1+2) '(3)			
			(4)	(5)	(3+4+5) '(6)	
2017	3,366	20,423	<b>23,789</b>	3,268	578	<b>27,635</b>
2018	3,438	25,176	<b>28,614</b>	3,666	1,294	<b>33,573</b>
2019	3,488	30,692	<b>34,180</b>	4,100	2,669	<b>40,949</b>
2020	3,666	31,044	<b>34,710</b>	3,990	3,018	<b>41,718</b>
2021	3,895	36,986	<b>40,880</b>	4,220	2,827	<b>47,927</b>
2022	6,234	34,140	<b>40,374</b>	4,455	3,493	<b>48,322</b>
2017 Q1	1,956	12,679	<b>14,634</b>	2,932	698	<b>18,265</b>
Q2	2,908	13,980	<b>16,888</b>	3,012	758	<b>20,658</b>
Q3	2,418	18,871	<b>21,288</b>	3,106	1,576	<b>25,970</b>
Q4	3,366	20,423	<b>23,789</b>	3,268	578	<b>27,635</b>
2018 Q1	2,419	23,458	<b>25,876</b>	3,333	738	<b>29,947</b>
Q2	2,650	21,141	<b>23,791</b>	3,630	1,874	<b>29,295</b>
Q3	2,367	23,544	<b>25,910</b>	3,690	1,334	<b>30,934</b>
Q4	3,438	25,176	<b>28,614</b>	3,666	1,294	<b>33,573</b>
2019 Q1	2,582	25,135	<b>27,716</b>	3,809	2,052	<b>33,577</b>
Q2	2,737	26,988	<b>29,725</b>	3,965	1,436	<b>35,126</b>
Q3	2,716	28,203	<b>30,919</b>	3,976	1,518	<b>36,413</b>
Q4	3,488	30,692	<b>34,180</b>	4,100	2,669	<b>40,949</b>
2020 Q1	3,041	30,319	<b>33,360</b>	4,197	2,789	<b>40,346</b>
Q2	3,269	30,897	<b>34,166</b>	3,993	2,799	<b>40,958</b>
Q3	3,273	29,651	<b>32,924</b>	4,102	2,798	<b>39,825</b>
Q4	3,666	31,044	<b>34,710</b>	3,990	3,018	<b>41,718</b>
2021 Q1	3,528	31,330	<b>34,858</b>	4,081	4,203	<b>43,141</b>
Q2	3,431	30,810	<b>34,241</b>	4,078	4,513	<b>42,831</b>
Q3	3,357	33,674	<b>37,031</b>	4,071	4,592	<b>45,694</b>
Q4	3,895	36,986	<b>40,880</b>	4,220	2,827	<b>47,927</b>
2022 Q1	3,793	38,912	<b>42,705</b>	4,364	2,808	<b>49,876</b>
Q2	3,820	35,514	<b>39,334</b>	4,368	6,233	<b>49,935</b>
Q3	3,882	33,649	<b>37,531</b>	4,432	6,803	<b>48,767</b>
Q4	6,234	34,140	<b>40,374</b>	4,455	3,493	<b>48,322</b>
2023 Q1	4,880	33,631	<b>38,512</b>	4,493	5,197	<b>48,202</b>
Q2	4,664	30,264	<b>34,929</b>	4,539	8,240	<b>47,707</b>
Q3	5,089	32,195	<b>37,284</b>	4,709	5,390	<b>47,384</b>

Table 16(a): Commercial Domestic Banks Consolidated Capital

														(Millions of Vatu)		
End of Period	TIER 1						Unaudited Profits	Asset Revaluation Reserves	General Provisions for Doubtful Debts Eligible	TIER 2			TOTAL Tier 1 & Tiers 2 1/	Less Holdings of Other Banks Capital	Capital Base 1/	
	Paid-Up Capital	Audited Retained Earnings (Losses)	Other	Less Goodwill etc	Less Unaudited Losses	Total Tier 1 Capital 1/				Total Tier 2 Capital 1/	Term Subordinated Debt etc.					
											Gross	Eligible				
2017	4,609.3	6,972.1	254.1	-	497.1	11,338.4	1,021.3	(3.8)	831.1	-	-	1,848.6	13,187.0	-	14,077.7	
2018	5,195.4	6,373.9	172.4	20.8	-	11,720.9	1,865.0	-	824.9	-	-	2,689.9	14,410.8	-	14,452.4	
2019	5,788.6	7,025.1	172.4	447.8	-	12,538.3	136.2	-	804.8	-	-	941.0	13,479.3	-	14,374.8	
2020	7,171.7	7,030.9	172.4	373.2	92.1	13,909.7	-	-	853.6	-	-	853.6	14,763.3	-	14,344.1	
2021	10,137.9	6,277.0	172.4	-	487.7	16,099.6	1,420.6	(21.9)	801.5	-	-	2,200.1	18,299.7	-	17,837.6	
2022	10,364.0	6,033.4	172.4	-	227.7	16,342.2	2,129.6	9.0	966.5	-	-	3,105.1	19,447.2	-	19,065.6	
2017	Q1	5,317.4	7,127.1	255.5	-	12,696.6	416.4	(0.2)	762.1	-	-	1,178.3	13,874.9	-	13,776.4	
	Q2	5,315.5	7,124.6	254.4	-	12,659.6	585.7	(0.3)	878.5	-	-	1,463.9	14,123.5	-	14,089.5	
	Q3	4,872.3	6,971.1	253.7	-	12,012.8	866.1	(2.7)	906.2	-	-	1,769.6	13,782.4	-	13,847.9	
	Q4	4,609.3	6,972.1	254.1	-	11,338.4	1,021.3	(3.8)	831.1	-	-	1,848.6	13,187.0	-	14,077.7	
2018	Q1	4,998.1	6,868.5	172.4	-	12,039.0	820.6	(0.2)	821.7	-	-	1,642.1	13,681.0	-	13,681.0	
	Q2	5,019.8	7,121.2	172.4	-	12,313.3	1,024.2	(0.1)	856.3	-	-	1,880.4	14,193.8	-	14,193.8	
	Q3	5,022.1	7,134.3	172.4	-	12,328.8	1,476.5	(0.2)	640.0	-	-	2,116.2	14,445.0	-	14,651.7	
	Q4	5,195.4	6,373.9	172.4	20.8	-	11,720.9	1,865.0	-	824.9	-	-	2,689.9	14,410.8	-	14,452.4
2019	Q1	5,333.0	7,947.0	172.4	597.3	-	12,855.1	322.9	-	817.5	-	-	1,140.4	13,995.5	-	15,190.1
	Q2	5,788.6	7,241.8	172.4	626.9	-	12,575.8	780.7	-	841.9	-	-	1,622.6	14,198.4	-	15,452.2
	Q3	5,788.6	7,241.8	172.4	626.9	-	12,575.8	119.7	-	809.2	-	-	928.9	13,504.7	-	14,758.5
	Q4	5,788.6	7,025.1	172.4	447.8	-	12,538.3	136.2	-	804.8	-	-	941.0	13,479.3	-	14,374.8
2020	Q1	5,788.6	7,030.9	172.4	373.2	-	12,618.7	164.4	-	814.7	-	-	979.1	13,597.7	-	14,344.1
	Q2	5,888.6	7,030.9	172.4	373.2	-	12,718.7	310.2	-	809.1	-	-	1,119.3	13,837.9	-	14,584.2
	Q3	7,171.7	7,161.5	172.4	373.2	-	14,132.4	138.9	-	805.8	-	-	944.8	15,077.1	-	15,823.4
	Q4	7,171.7	7,030.9	172.4	373.2	92.1	13,909.7	-	-	853.6	-	-	853.6	14,763.3	-	1,108.9
2021	Q1	8,849.5	6,315.2	172.4	-	76.9	15,260.2	460.4	(70.2)	762.6	-	-	1,152.9	16,413.0	-	15,792.1
	Q2	8,933.6	6,315.6	829.6	-	155.4	15,923.4	732.0	(71.3)	751.9	-	-	1,412.6	17,336.0	-	15,895.0
	Q3	10,137.9	6,291.6	172.4	-	231.7	16,370.2	1,253.4	(36.9)	770.1	-	-	1,986.6	18,356.8	-	16,941.2
	Q4	10,137.9	6,277.0	172.4	-	487.7	16,099.6	1,420.6	(21.9)	801.5	-	-	2,200.1	18,299.7	-	17,837.6
2022	Q1	10,364.0	7,157.1	172.4	-	62.4	17,631.1	396.5	(78.4)	807.1	-	-	1,125.2	18,756.3	-	18,121.1
	Q2	10,364.0	6,190.4	172.4	-	139.4	16,587.4	885.2	(0.8)	937.8	-	-	1,822.2	18,409.6	-	18,105.1
	Q3	10,364.0	6,177.8	172.4	-	214.4	16,499.7	1,469.4	16.6	964.1	-	-	2,450.1	18,949.8	-	18,446.3
	Q4	10,364.0	6,033.4	172.4	-	227.7	16,342.2	2,129.6	9.0	966.5	-	-	3,105.1	19,447.2	-	19,065.6
2023	Q1	10,364.0	7,937.3	172.4	-	92.4	18,381.3	810.2	(5.3)	948.8	-	-	1,753.7	20,135.0	-	20,135.0
	Q2	10,364.0	7,765.2	172.4	-	106.8	18,194.8	1,691.1	7.4	1,000.8	-	-	2,699.3	20,894.1	-	20,797.2
	Q3	10,364.0	7,611.9	172.4	-	180.7	17,967.5	2,746.5	22.9	1,032.1	-	-	3,801.5	21,769.0	-	21,443.8

1/ Excluding branches of foreign banks

Table 16(b): Commercial Domestic Banks Consolidated Capital....Continued

(Millions of Vatu)

End of Period	Total Risk Weighted Assets 3/	ASSETS QUALITY - 3/				Total Lending Losses	Total Risk Weighted Assets 1/	Restructured Items	Non-accrual Items (D+L) 2/	2 Provisioning		Security	
		Standard	1 Asset Quality							Provisions (Specific)	Provisions (General)		
			Substan- dard	Doubtful (D)	Loss (L)								
2017	72,598.2	52,764.4	3,639.5	3,535.5	2,537.5	62,476.9	72,598.2	772.0	9,712.5	2,244.3	1,059.0	-	
2018	71,800.7	53,239.7	3,563.9	3,034.2	3,543.0	63,380.8	71,800.7	-	10,141.0	2,621.4	1,741.8	-	
2019	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	401.6	8,980.4	3,245.9	1,839.3	-	
2020	73,696.9	50,103.8	4,532.0	3,806.7	3,408.4	61,851.0	73,696.9	356.7	11,747.2	3,258.3	2,386.6	28,596.4	
2021	76,837.1	58,899.2	5,479.8	2,374.0	3,202.1	69,955.2	76,837.1	556.0	11,056.0	2,956.5	3,030.0	40,196.9	
2022	82,718.0	63,522.4	4,911.4	3,195.4	3,161.0	74,790.3	82,718.0	587.5	11,267.9	3,152.5	3,135.3	-	
2017	Q1	72,249.4	53,035.7	3,239.2	3,620.0	1,597.3	61,492.2	72,249.4	-	8,456.5	1,036.8	762.1	-
	Q2	76,777.1	52,379.2	3,857.9	4,004.9	1,547.3	61,789.3	76,777.1	-	9,410.1	1,243.7	878.5	-
	Q3	78,786.5	51,078.2	4,619.7	3,720.2	2,532.1	61,950.2	78,786.5	332.9	10,872.0	1,581.0	910.7	-
	Q4	72,598.2	52,764.4	3,639.5	3,535.5	2,537.5	62,476.9	72,598.2	772.0	9,712.5	2,244.3	1,059.0	-
2018	Q1	72,193.7	52,570.8	3,038.1	5,039.8	2,394.5	63,043.3	72,193.7	-	10,472.4	2,306.9	1,004.7	-
	Q2	75,016.4	53,088.0	2,630.8	6,174.9	2,222.9	64,116.6	75,016.4	-	11,028.6	2,416.4	945.2	-
	Q3	74,280.3	55,010.7	2,800.7	3,636.8	3,232.0	64,680.2	74,280.3	-	9,669.5	2,534.0	921.0	-
	Q4	71,800.7	53,239.7	3,563.9	3,034.2	3,543.0	63,380.8	71,800.7	-	10,141.0	2,621.4	1,741.8	-
2019	Q1	71,652.9	54,272.5	3,138.7	2,616.2	3,689.7	63,717.1	71,652.9	-	9,444.7	2,852.8	1,671.6	-
	Q2	73,745.9	54,645.6	3,050.9	2,544.5	3,896.4	64,137.4	73,745.9	1,165.8	9,491.9	2,868.7	1,573.0	-
	Q3	70,989.0	53,892.2	2,977.5	3,445.1	3,022.5	63,337.3	70,989.0	932.5	9,445.1	3,057.4	1,677.2	-
	Q4	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	401.6	8,980.4	3,245.9	1,839.3	-
2020	Q1	71,001.2	52,715.1	3,689.0	2,380.4	3,571.8	62,356.4	71,001.2	395.9	9,641.3	3,314.9	1,931.3	25,749.9
	Q2	70,476.0	51,791.6	3,811.5	2,837.5	3,500.1	61,940.7	70,476.0	109.4	10,149.1	3,142.9	2,007.5	27,579.7
	Q3	70,076.5	51,029.9	4,127.8	3,333.0	3,183.1	61,673.7	70,076.5	166.3	10,643.8	3,171.8	2,145.8	28,070.0
	Q4	73,696.9	50,103.8	4,532.0	3,806.7	3,408.4	61,851.0	73,696.9	356.7	11,747.2	3,258.3	2,386.6	28,596.4
2021	Q1	75,080.2	56,828.2	4,441.4	3,408.0	3,423.8	68,101.3	75,080.2	233.6	11,273.2	2,694.7	2,517.7	-
	Q2	73,860.7	56,425.1	5,673.1	2,881.5	3,156.9	68,136.6	73,860.7	267.5	11,711.5	2,792.0	2,618.1	29,424.2
	Q3	75,337.4	57,608.9	5,342.5	2,884.8	3,131.2	68,967.4	75,337.4	282.8	11,358.6	2,910.9	2,711.8	40,703.7
	Q4	76,837.1	58,899.2	5,479.8	2,374.0	3,202.1	69,955.2	76,837.1	556.0	11,056.0	2,956.5	3,030.0	40,196.9
2022	Q1	77,778.0	58,839.4	5,169.3	2,930.0	3,348.7	70,287.5	77,778.0	556.0	11,448.0	2,993.1	2,977.3	31,482.3
	Q2	80,602.4	59,879.4	4,496.5	3,072.7	3,296.2	70,744.9	80,602.4	351.8	10,865.4	2,974.4	3,263.8	-
	Q3	82,455.0	62,976.1	4,220.2	3,132.8	2,931.3	73,260.5	82,455.0	372.1	10,284.4	3,043.9	3,205.2	-
	Q4	82,718.0	63,522.4	4,911.4	3,195.4	3,161.0	74,790.3	82,718.0	587.5	11,267.9	3,152.5	3,135.3	-
2023	Q1	81,710.5	63,268.0	5,433.6	3,153.3	3,161.5	75,016.5	81,710.5	406.8	11,748.4	3,102.3	3,020.5	-
	Q2	85,916.7	65,472.0	5,290.4	2,924.2	3,108.7	76,795.3	85,916.7	11,348.9	11,323.3	3,107.7	3,030.5	-
	Q3	88,674.4	67,658.6	5,040.2	3,044.2	2,810.5	78,553.5	88,674.4	60.9	10,894.9	3,074.3	2,808.0	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

Table 17(a): International Banks Balance Sheet (a)

TOTAL ASSETS														(Thousands of USD)
End of Period	1 CASH ITEMS					2 MARKET SECURITIES (up to 1 yr. Original Maturity)				3 LOANS & ADVANCES				
	Cash	Balances & CDs Issued by Banks	Gold and Silver Bullion	Cash items in Process of Collection	TOTAL	Zone A: Other Public Sector	Zone A: Bank Securities	Other Securities	TOTAL	Public Sector	Banks	Other loans & Advances	TOTAL	
2017	7,940	13,494	-	-	21,434	-	-	9,206	9,206	-	-	29,342	29,342	
2018	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689	
2019	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441	
2020	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620	
2021	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271	
2022	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593	
2023	7,877	14,501	-	-	22,378	-	-	17,186	17,186	-	-	41,333	41,333	
2017	Q1	7,322	13,195	-	-	20,517	-	-	15,743	15,743	-	-	41,614	41,614
	Q2	14,107	13,151	-	-	27,258	-	-	15,061	15,061	-	-	44,118	44,118
	Q3	15,840	18,924	-	-	34,764	-	-	10,290	10,290	-	-	30,754	30,754
	Q4	7,940	13,494	-	-	21,434	-	-	9,206	9,206	-	-	29,342	29,342
2018	Q1	30,128	18,465	-	-	48,593	-	-	10,464	10,464	-	-	28,223	28,223
	Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853
	Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061
	Q4	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689
2019	Q1	18,780	11,734	-	-	30,514	-	-	7,240	7,240	-	-	25,645	25,645
	Q2	12,835	12,530	-	-	25,365	-	-	6,768	6,768	-	-	21,376	21,376
	Q3	8,192	5,224	-	-	13,416	-	-	8,562	8,562	-	-	21,811	21,811
	Q4	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441
2020	Q1	7,516	6,716	-	-	14,232	-	-	3,613	3,613	-	-	19,711	19,711
	Q2	13,756	3,989	-	-	17,745	-	-	2,938	2,938	-	-	11,013	11,013
	Q3	9,528	3,698	-	-	13,226	-	-	3,089	3,089	-	-	14,913	14,913
	Q4	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620
2021	Q1	12,011	3,724	-	-	15,735	-	-	2,808	2,808	-	-	15,988	15,988
	Q2	9,424	13,524	-	-	22,948	-	-	2,962	2,962	-	-	18,287	18,287
	Q3	6,464	13,641	-	-	20,105	-	-	3,086	3,086	-	-	21,162	21,162
	Q4	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271
2022	Q1	27,984	15,491	-	-	43,475	-	-	2,828	2,828	-	-	23,573	23,573
	Q2	22,838	9,746	-	-	32,584	-	-	2,525	2,525	-	-	23,008	23,008
	Q3	24,519	14,243	-	-	38,762	-	-	2,536	2,536	-	-	23,041	23,041
	Q4	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593
2023	Q1	15,189	7,712	-	-	22,901	-	-	9,945	9,945	-	-	25,452	25,452
	Q2	12,044	8,427	-	-	20,471	-	-	9,930	9,930	-	-	23,992	23,992
	Q3	14,750	8,355	-	-	23,105	-	-	2,578	2,578	-	-	26,540	26,540



Table 17(b): International Banks Balance Sheet (a)....Continued

TOTAL ASSETS													(Thousands of USD)	
End of Period	4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)					Premises (Net of Accumulated Depreciation)	5 OTHER ASSETS					6 TOTAL ASSETS		
	Zone A: Public Sector & Bank	Affiliated Institutions	Other		TOTAL		Equipment & Other Fixed Assets (Net of Accumulated Depreciation)	Goodwill and Other Intangible Assets (Net of Amortisation)	Accrued Interest Receivable	Other Assets	TOTAL			
	Securities		Securities	Equities					r/	r/				
2017	6,280	1,095	-	1,506	8,881	-	1,941	-	19	931	2,891	71,754		
2018	28,669	1,098	-	1,506	31,273	-	2,095	-	-	1,069	3,164	100,537		
2019	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	2,528	7,976	84,672		
2020	37,203	600	-	9,000	46,803	-	2,702	-	3,374	4,575	10,651	88,069		
2021	24,685	600	-	9,000	34,285	-	1,149	-	3,516	4,261	8,926	100,766		
2022	-	600	-	9,000	9,600	492	1,697	1,547	3,320	2,890	9,946	85,805		
2017	Q1	10,212	978	-	1,506	-	2,009	-	33	752	2,794	93,364		
	Q2	9,616	975	-	1,506	-	1,986	-	28	489	2,503	101,037		
	Q3	3,788	1,095	-	1,506	-	1,943	-	23	965	2,931	85,128		
	Q4	6,280	1,095	-	1,506	-	1,941	-	19	931	2,891	71,754		
2018	Q1	5,252	1,098	-	1,506	-	2,308	-	-	971	3,279	98,415		
	Q2	15,657	1,098	-	1,506	-	2,209	-	-	1,067	3,276	85,625		
	Q3	15,085	1,098	-	1,506	-	2,162	-	-	777	2,939	97,900		
	Q4	28,669	1,098	-	1,506	-	2,095	-	-	1,069	3,164	100,537		
2019	Q1	32,394	1,098	-	1,506	-	2,106	-	-	788	2,894	101,291		
	Q2	33,541	1,092	-	1,500	-	2,028	-	2,375	2,083	6,486	96,128		
	Q3	32,250	1,092	-	9,000	-	2,107	-	3,038	2,615	7,760	93,891		
	Q4	32,976	1,092	-	9,000	-	2,067	-	3,381	2,528	7,976	84,672		
2020	Q1	32,342	1,092	-	9,000	-	1,987	-	3,414	2,630	8,031	88,021		
	Q2	32,257	600	-	9,000	-	2,389	-	3,374	3,636	9,399	82,952		
	Q3	35,354	600	-	9,000	-	2,300	-	3,374	4,031	9,705	85,887		
	Q4	37,203	600	-	9,000	-	2,702	-	3,374	4,575	10,651	88,069		
2021	Q1	35,704	600	-	9,000	-	2,795	-	3,374	4,406	10,575	90,410		
	Q2	36,216	600	-	9,000	-	1,552	-	3,323	4,183	9,058	99,071		
	Q3	34,040	600	-	9,000	-	1,277	-	3,323	4,842	9,442	97,435		
	Q4	24,685	600	-	9,000	-	1,149	-	3,516	4,261	8,926	100,766		
2022	Q1	11,421	600	-	9,000	492	560	1,470	3,516	2,960	8,998	99,895		
	Q2	10,809	600	-	9,000	492	618	1,489	3,516	2,510	8,625	87,151		
	Q3	5,123	600	-	9,000	492	607	1,529	3,430	2,528	8,586	87,648		
	Q4	-	600	-	9,000	492	1,697	1,547	3,320	2,890	9,946	85,805		
2023	Q1	-	600	-	9,000	492	1,193	1,557	3,260	3,137	9,639	77,537		
	Q2	-	600	-	9,000	492	1,567	1,724	3,260	3,278	10,321	74,314		
	Q3	-	600	-	9,000	492	1,471	1,729	4,068	6,125	13,885	75,708		

Table 18(a): International Banks Balance Sheet (b)

TOTAL LIABILITIES											(Thousands of USD)
End of Period	1 DEPOSITS							2 TERM DEPT AND OTHER BORROWINGS			
	Banks	Corporation	Trusts	Individuals	Negotiable Certificates of Deposits	Other	TOTAL	Unsecured Subordinated Dept (Over 5 yrs Original Term Maturity)	Other Notes & Bonds	Other Borrowings (Including Loans, Overdrafts, Commercial Papers)	TOTAL
2017	-	54,398	-	3,709	-	125	58,232	-	-	-	-
2018	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
2017 Q1	-	73,431	-	5,753	-	36	79,220	-	-	-	-
2017 Q2	-	81,422	-	5,601	-	70	87,093	-	-	-	-
2017 Q3	-	64,798	-	6,148	-	103	71,049	-	-	-	-
2017 Q4	-	54,398	-	3,709	-	125	58,232	-	-	-	-
2018 Q1	-	74,545	-	3,074	-	125	77,744	-	-	-	-
2018 Q2	-	62,411	-	2,813	-	122	65,346	-	-	-	-
2018 Q3	-	72,137	-	5,484	-	122	77,743	-	-	10	10
2018 Q4	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019 Q1	-	77,001	-	2,137	-	119	79,257	-	-	10	10
2019 Q2	-	71,031	-	1,455	-	145	72,631	-	-	10	10
2019 Q3	-	68,014	-	1,243	-	146	69,403	-	-	10	10
2019 Q4	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020 Q1	-	52,612	-	1,538	-	119	54,269	-	-	9,042	9,042
2020 Q2	-	54,204	-	2,804	-	120	57,128	-	-	186	186
2020 Q3	-	56,503	-	2,934	-	123	59,560	-	-	123	123
2020 Q4	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021 Q1	-	59,888	-	3,683	-	122	63,693	-	-	507	507
2021 Q2	-	68,132	-	4,429	-	125	72,686	-	-	580	580
2021 Q3	-	60,131	-	5,773	-	3,685	69,589	-	-	600	600
2021 Q4	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022 Q1	-	55,965	-	9,887	-	6,282	72,134	415	-	494	909
2022 Q2	-	50,295	-	9,331	-	188	59,814	415	-	599	1,014
2022 Q3	-	53,211	-	7,553	-	120	60,884	412	-	694	1,106
2022 Q4	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
2023 Q1	-	44,996	-	5,036	-	80	50,112	412	-	726	1,138
2023 Q2	-	42,050	-	4,647	-	79	46,776	412	-	955	1,367
2023 Q3	-	43,288	-	5,065	-	79	48,432	410	-	895	1,305

Table 18(b): International Banks Balance Sheet (b)....Continued

TOTAL LIABILITIES											(Thousands of USD)					
End of Period	3 ACCRUED LIABILITIES			TOTAL	4 OTHER LIABILITIES	5 LOSS RESERVES			TOTAL	6 TOTAL LIABILITIES					8 TOTAL	9 TOTAL LIABILITIES & SHARES HOLDERS EQUITY
	Accrued Interest Payable	Dividend Payable	Other Accrued Expenses		General Loan Loss Reserves	Other Loss Reserves	General Loan Loss Reserves	Other Loss Reserves		TOTAL	Issued & Fully Paid Up Common Stock (At Par or Nominal Value)	Additional Paid Up Capital in Excess of Par or Nominal Value	Unappropriated Retain Earnings	Current Year's Net Income/(Loss)		
2017	-	-	752	752	475	-	-	-	59,459	24,901	-	(4,173)	(1,350)	-	19,378	78,837
2018	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)	-	19,630	100,537
2019	-	-	10,531	10,531	1,316	-	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672
2020	-	-	2,767	2,767	356	-	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069
2021	-	-	3,113	3,113	580	-	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829
2022	-	-	3,469	3,469	442	-	-	-	63,943	30,095	47	(6,967)	(1,290)	-	21,885	85,828
2017 Q1	-	-	196	196	655	-	-	-	80,071	23,096	-	(4,050)	(416)	-	18,630	98,701
2017 Q2	-	-	305	305	789	-	-	-	88,187	23,785	-	(4,119)	(1,142)	-	18,524	106,711
2017 Q3	-	-	786	786	563	-	-	-	72,398	24,433	-	(4,157)	(1,638)	-	18,638	91,036
2017 Q4	-	-	752	752	475	-	-	-	59,459	24,901	-	(4,173)	(1,350)	-	19,378	78,837
2018 Q1	-	-	576	576	376	-	-	-	78,696	24,597	500	(5,032)	(346)	-	19,719	98,415
2018 Q2	-	-	167	167	477	-	-	-	65,990	24,781	-	(5,003)	(143)	-	19,635	85,625
2018 Q3	-	-	9	9	483	-	-	-	78,245	25,061	-	(5,026)	(380)	-	19,655	97,900
2018 Q4	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)	-	19,630	100,537
2019 Q1	-	-	47	47	1,226	-	-	-	80,540	26,543	-	(5,754)	(38)	-	20,751	101,291
2019 Q2	-	-	1,038	1,038	1,214	-	-	-	74,893	26,018	-	(5,839)	1,056	-	21,235	96,128
2019 Q3	-	-	1,406	1,406	1,578	-	-	-	72,397	25,939	-	(5,827)	1,382	-	21,494	93,891
2019 Q4	-	-	10,531	10,531	1,316	-	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672
2020 Q1	-	-	2,347	2,347	231	-	-	-	65,889	27,267	21	(4,510)	(646)	-	22,132	88,021
2020 Q2	-	-	2,725	2,725	467	-	-	-	60,506	27,349	879	(4,470)	(1,312)	-	22,446	82,952
2020 Q3	-	-	2,772	2,772	163	-	-	-	62,618	27,943	1,028	(4,643)	(1,059)	-	23,269	85,887
2020 Q4	-	-	2,767	2,767	356	-	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069
2021 Q1	-	-	2,826	2,826	398	-	-	-	67,424	28,858	586	(5,760)	(698)	-	22,986	90,410
2021 Q2	-	-	2,963	2,963	364	-	-	-	76,593	29,311	386	(5,774)	(1,445)	-	22,462	99,055
2021 Q3	-	-	3,054	3,054	673	-	-	-	73,916	29,729	395	(6,049)	(556)	-	23,519	97,435
2021 Q4	-	-	3,113	3,113	580	-	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829
2022 Q1	-	-	3,208	3,208	601	-	-	-	76,852	29,813	406	(6,681)	(491)	-	23,043	99,895
2022 Q2	-	-	3,192	3,192	659	-	-	-	64,679	29,885	16	(6,734)	(668)	-	22,472	87,151
2022 Q3	-	-	3,266	3,266	584	-	-	-	65,840	29,401	24	(7,057)	(561)	-	21,808	87,648
2022 Q4	-	-	3,469	3,469	442	-	-	-	63,943	30,095	47	(6,967)	(1,290)	-	21,885	85,828
2023 Q1	-	-	3,324	3,324	565	-	-	-	55,139	30,745	(536)	(7,438)	(376)	-	22,395	77,534
2023 Q2	-	-	3,796	3,796	613	-	-	-	52,552	30,907	(536)	(7,658)	(951)	-	21,762	74,314
2023 Q3	-	-	3,917	3,917	444	-	-	-	54,098	30,986	(522)	(7,998)	(856)	-	21,610	75,708

Table 18(c): Offshore Banking Industry Core Set of Financial Soundness Indicators

(Percent)

DEPOSIT - TAKING INSTRUMENTS									
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY			4 LIQUIDITY	
	Regulatory Capital to Risk-Weighted Assets 1/	Regulatory Tier 1 Capital to Risk-Weighted Assets 1/	Nonperform-Loans Net of Provisions to Capital	Nonperform-Loans to Total Gross Loans	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets
			r/	r/					
2017	98.0%	98.0%	-	-	-1.6%	-7.1%	15.6%	114.7%	38.9%
2018	95.9%	95.9%	-	-	-0.6%	-2.9%	23.9%	110.7%	40.2%
2019	54.8%	54.8%	-	-	1.0%	4.3%	17.2%	84.7%	21.5%
2020	80.0%	78.7%	-	-	-1.7%	-6.2%	42.6%	200.2%	15.9%
2021	84.1%	76.0%	-	-	-0.3%	-1.4%	15.5%	93.4%	34.0%
2022	86.5%	84.3%	-	-	-1.1%	-4.5%	42.9%	103.7%	48.6%
2017 Q1	94.1%	94.1%	-	-	-1.6%	-8.9%	28.1%	167.0%	36.7%
2017 Q2	88.2%	88.2%	-	-	-2.2%	-12.3%	20.8%	249.9%	39.7%
2017 Q3	95.6%	95.6%	-	-	-2.2%	-11.7%	21.7%	210.7%	49.5%
2017 Q4	98.0%	98.0%	-	-	-1.6%	-7.1%	15.6%	114.7%	38.9%
2018 Q1	111.4%	111.4%	-	-	-1.6%	-7.0%	17.5%	160.8%	60.0%
2018 Q2	110.9%	110.9%	-	-	-0.3%	-1.5%	18.0%	115.6%	43.5%
2018 Q3	99.6%	99.6%	-	-	-0.6%	-2.6%	19.9%	125.5%	53.3%
2018 Q4	95.9%	95.9%	-	-	-0.6%	-2.9%	23.9%	110.7%	40.2%
2019 Q1	102.0%	102.0%	-	-	-0.2%	-0.7%	35.4%	110.2%	37.3%
2019 Q2	94.1%	94.1%	-	-	2.1%	10.1%	14.3%	71.8%	33.4%
2019 Q3	69.9%	69.9%	-	-	1.9%	8.6%	15.1%	76.5%	23.4%
2019 Q4	54.8%	54.8%	-	-	1.0%	4.3%	17.2%	84.7%	21.5%
2020 Q1	57.0%	57.0%	-	-	-3.0%	-11.8%	41.1%	217.7%	20.3%
2020 Q2	77.5%	77.5%	-	-	-3.1%	-11.8%	42.0%	206.7%	24.9%
2020 Q3	78.6%	77.0%	-	-	-1.8%	-6.7%	44.2%	193.7%	19.0%
2020 Q4	80.0%	78.7%	-	-	-1.7%	-6.2%	42.6%	200.2%	15.9%
2021 Q1	77.9%	75.3%	-	-	-4.3%	-16.7%	20.6%	338.5%	20.6%
2021 Q2	73.1%	71.8%	-	-	-2.6%	-10.9%	30.0%	139.9%	26.4%
2021 Q3	76.6%	73.2%	-	-	-0.8%	-3.2%	25.1%	125.1%	23.8%
2021 Q4	84.1%	76.0%	-	-	-0.3%	-1.4%	15.5%	93.4%	34.0%
2022 Q1	86.3%	84.6%	-	-	-1.8%	-7.6%	17.3%	120.4%	46.4%
2022 Q2	86.7%	84.4%	-	-	-1.4%	-5.9%	19.5%	199.8%	40.3%
2022 Q3	83.2%	80.7%	-	-	-0.9%	-3.4%	30.4%	168.7%	47.1%
2022 Q4	86.5%	84.3%	-	-	-1.1%	-4.5%	42.9%	103.7%	48.6%
2023 Q1	41.0%	40.9%	-	-	-0.9%	-3.3%	8.1%	146.5%	42.4%
2023 Q2	36.6%	37.9%	-	-	-2.4%	-8.6%	21.8%	205.9%	40.9%
2023 Q3	36.2%	37.6%	-	-	-1.5%	-5.2%	7.9%	93.5%	33.9%

1/ - Excluding branches of foreign banks

2/including foreign branches

r - revised

Table 19(a): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY <span style="float: right;">(Millions of Vatu)</span>										
OUTRIGHT SPOT										
End of Period	Purchase of				Total	Sales of				Total
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers		Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	
2017	487	0	1,183	2,670	4,340	80	-	889	1,214	2,183
2018	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067
2019	3	93	2,621	2,877	5,594	2,451	-	655	51	3,158
2020	196	68	1,487	327	2,079	693	-	892	10	1,595
2021	305	22	2,600	447	3,374	229	-	2,183	1	2,414
2022	446	314	992	711	2,463	174	-	2,613	1	2,789
2017	Q1	424	-	1,189	881	3	-	1,094	308	1,405
	Q2	146	1	1,011	587	26	-	842	459	1,327
	Q3	331	1	1,311	511	55	-	910	54	1,019
	Q4	487	0	1,183	388	80	-	871	173	1,124
2018	Q1	250	394	595	566	2	2	987	42	1,033
	Q2	179	4	1,076	437	84	-	723	54	862
	Q3	222	-	2,026	398	458	-	1,022	45	1,524
	Q4	175	-	3,421	450	3,973	-	1,054	41	5,067
2019	Q1	238	135	2,375	538	503	-	929	35	1,467
	Q2	283	169	1,270	1,194	1,159	-	889	84	2,132
	Q3	153	145	1,601	2,317	1,014	1	700	36	1,751
	Q4	3	93	2,621	2,877	2,451	-	655	51	3,158
2020	Q1	998	103	1,921	592	3,614	1	2,660	53	2,714
	Q2	11	47	1,152	513	1,724	223	665	194	1,082
	Q3	231	48	2,358	424	3,061	972	763	6	1,741
	Q4	196	68	1,487	327	2,079	693	892	10	1,595
2021	Q1	1,489	104	1,728	521	3,842	7	1,856	9	1,872
	Q2	-	40	1,620	1,978	3,638	79	663	95	838
	Q3	-	67	2,300	548	2,915	905	1,626	3	2,534
	Q4	305	22	2,600	447	3,374	229	2,183	1	2,414
2022	Q1	134	33	1,852	285	2,303	19	2,054	56	2,129
	Q2	379	13	991	432	1,816	7	1,980	163	2,151
	Q3	419	40	1,342	780	2,580	50	2,501	13	2,564
	Q4	446	314	992	711	2,463	174	2,613	1	2,789
2023	Q1	368	171	2,157	1,900	4,596	1	2,848	886	3,739
	Q2	242	248	2,523	1,147	4,159	34	3,187	646	3,870
	Q3	282	116	1,166	952	2,516	38	2,334	1	2,372

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY <span style="float: right;">(Millions of Vatu)</span>										
OUTRIGHT FORWARD										
End of Period	Purchase of				Total	Sales of				Total
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers		Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	
2017	-	-	156	206	363	-	-	-	-	-
2018	-	-	0	-	0	-	-	-	22	22
2019	-	-	-	0	0	-	-	0	0	1
2020	-	-	-	0	0	-	-	0	0	0
2021	-	-	0	0	0	-	-	1	0	1
2022	-	-	15	1	16	-	-	1	0	1
2017	Q1	-	-	0	658	658	-	600	458	1,059
	Q2	-	-	-	1	1	-	1	1	1
	Q3	-	-	0	-	0	-	0	-	0
	Q4	-	-	0	0	0	-	-	-	-
2018	Q1	-	-	0	-	0	-	-	-	-
	Q2	-	-	0	-	0	-	-	-	-
	Q3	-	-	-	0	0	-	0	0	0
	Q4	-	-	0	-	0	-	-	22	22
2019	Q1	-	-	0	0	0	-	0	-	0
	Q2	-	-	-	0	0	-	0	0	0
	Q3	-	-	0	0	0	-	0	-	0
	Q4	-	-	-	0	0	-	0	0	1
2020	Q1	-	-	-	1	1	-	1	1	1
	Q2	-	-	-	0	0	-	0	0	0
	Q3	-	-	-	0	0	-	0	-	0
	Q4	-	-	-	0	0	-	0	0	0
2021	Q1	-	-	-	1	1	-	1	0	1
	Q2	-	-	-	0	0	9	59	-	68
	Q3	-	-	41	0	41	-	0	0	0
	Q4	-	-	0	0	0	-	1	0	1
2022	Q1	-	-	128	0	129	-	1	0	1
	Q2	-	-	40	1	41	-	1	0	1
	Q3	-	-	-	1	1	-	1	1	2
	Q4	-	-	15	1	16	-	1	0	1
2023	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	35	0	35	-	0	0	1
	Q3	0	-	9	-	9	0	0	-	0

**Table 19(a): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency ...**  
**Continued.**

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)
End of Period	SWAPS										Total FX Turnover Against Vatu
	Purchase of					Sales of					
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	
2017	-	-	-	-	-	-	-	-	-	-	6,885
2018	-	-	-	-	-	-	-	-	-	-	9,136
2019	-	-	-	0	0	-	-	0	0	1	8,754
2020	-	-	-	-	-	-	-	-	-	-	3,674
2021	-	-	-	-	-	-	-	-	-	-	4,562
2022	-	-	-	-	-	-	-	-	-	-	5,148
2017	Q1	-	-	-	-	-	-	-	-	-	5,615
	Q2	-	-	-	-	-	-	-	-	-	3,075
	Q3	-	-	-	-	-	-	-	-	-	3,175
	Q4	-	-	-	-	-	-	-	-	-	3,183
2018	Q1	-	-	-	-	-	-	-	-	-	2,836
	Q2	-	-	-	-	-	-	-	-	-	2,558
	Q3	-	-	-	-	-	-	-	-	-	4,171
	Q4	-	-	-	-	-	-	-	-	-	9,136
2019	Q1	-	-	-	-	-	-	-	-	-	4,752
	Q2	-	-	0	0	-	-	0	0	0	5,049
	Q3	-	-	-	-	-	-	-	-	-	5,967
	Q4	-	-	0	0	-	-	0	0	1	8,754
2020	Q1	-	-	-	-	-	-	-	-	-	6,330
	Q2	-	-	-	-	-	-	-	-	-	2,807
	Q3	-	-	-	-	-	-	-	-	-	4,802
	Q4	-	-	-	-	-	-	-	-	-	3,674
2021	Q1	-	-	-	-	-	-	-	-	-	5,716
	Q2	-	-	-	-	-	-	-	-	-	4,544
	Q3	-	-	-	-	-	-	-	-	-	5,490
	Q4	-	-	-	-	-	-	-	-	-	5,789
2022	Q1	-	-	-	-	-	-	-	-	-	4,562
	Q2	-	-	-	-	-	-	-	-	-	4,008
	Q3	-	-	-	-	-	-	-	-	-	5,148
	Q4	-	-	-	-	-	-	-	-	-	5,268
2023	Q1	-	-	-	-	-	-	-	-	-	8,335
	Q2	-	-	-	-	-	-	-	-	-	8,065
	Q3	-	-	-	-	-	-	-	-	-	4,897

Table 19(b): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency

**FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY**

End of Period	OUTRIGHT SPOT									
	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total
2017	-	-	14	752	765	-	-	15	1	16
2018	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067
2019	-	-	141	1,248	1,389	-	-	15	169	184
2020	430	-	30	499	958	16	-	17	198	232
2021	97	-	364	578	1,039	1,710	-	38	1	1,749
2022	-	-	91	1,255	1,345	-	-	37	1,185	1,222
2017 Q1	1	-	20	625	646	10	-	18	9	37
2017 Q2	0	-	17	1,078	1,095	-	-	51	21	72
2017 Q3	-	-	23	1,130	1,153	-	-	81	7	89
2017 Q4	-	-	14	752	765	-	-	15	1	16
2018 Q1	-	-	12	801	813	-	-	13	-	13
2018 Q2	-	-	17	940	957	-	-	51	4	55
2018 Q3	-	-	75	1,968	2,043	7	-	114	2	123
2018 Q4	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067
2019 Q1	-	-	22	1,114	1,136	-	-	26	298	323
2019 Q2	-	-	71	988	1,059	-	-	27	69	96
2019 Q3	-	-	13	1,203	1,216	-	-	11	27	38
2019 Q4	-	-	141	1,248	1,389	-	-	15	169	184
2020 Q1	-	-	314	1,530	1,845	0	-	124	76	201
2020 Q2	-	-	36	1,045	1,081	-	-	11	302	313
2020 Q3	-	-	15	1,661	1,676	-	-	14	712	727
2020 Q4	430	-	30	499	958	16	-	17	198	232
2021 Q1	-	-	59	1,124	1,183	17	-	-	425	442
2021 Q2	-	-	1	3,502	3,503	-	-	45	176	221
2021 Q3	0	-	928	908	1,836	-	-	14	592	606
2021 Q4	97	-	364	578	1,039	1,710	-	38	1	1,749
2022 Q1	-	-	229	476	705	33	-	36	1,463	1,532
2022 Q2	-	-	113	1,502	1,615	319	-	502	1,201	2,023
2022 Q3	-	-	92	2,359	2,451	-	-	39	1,558	1,597
2022 Q4	-	-	91	1,255	1,345	-	-	37	1,185	1,222
2023 Q1	-	-	107	1,229	1,336	-	-	55	945	999
2023 Q2	-	-	479	1,094	1,573	0	-	236	1,144	1,380
2023 Q3	-	-	158	739	897	-	-	345	613	959

**FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY**

End of Period	OUTRIGHT FORWARD									
	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total
2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	0	-	0	-	-	-	22	22
2019	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2017 Q1	-	-	-	-	-	-	-	-	-	-
2017 Q2	-	-	-	-	-	-	-	-	-	-
2017 Q3	-	-	-	-	-	-	-	-	-	-
2017 Q4	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	-	-	-	-	-	-	-
2018 Q4	-	-	0	-	0	-	-	-	22	22
2019 Q1	-	-	-	-	-	-	-	-	-	-
2019 Q2	-	-	-	-	-	-	-	-	-	-
2019 Q3	-	-	-	-	-	-	-	-	-	-
2019 Q4	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-
2020 Q2	-	-	-	-	-	-	-	-	-	-
2020 Q3	-	-	-	-	-	-	-	-	-	-
2020 Q4	-	-	-	-	-	-	-	-	-	-
2021 Q1	-	-	-	-	-	-	-	-	-	-
2021 Q2	-	-	-	-	-	-	-	-	-	-
2021 Q3	-	-	-	-	-	-	-	-	-	-
2021 Q4	-	-	-	-	-	-	-	-	-	-
2022 Q1	-	-	-	-	-	-	-	-	-	-
2022 Q2	-	-	-	-	-	-	-	-	-	-
2022 Q3	-	-	-	-	-	-	-	-	-	-
2022 Q4	-	-	-	-	-	-	-	-	-	-
2023 Q1	-	-	-	-	-	-	-	-	-	-
2023 Q2	-	-	-	-	-	-	-	-	-	-
2023 Q3	-	-	-	-	-	-	-	-	-	-



**Table 19(b): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency ... Continued.**

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)	
End of Period	SWAPS										TOTAL FX TURNOVER AGAINST USD	TOTAL FX TURNOVER AGAINST VATU & USD
	Purchase of					Sales of						
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total		
2017	-	-	-	-	-	-	-	-	-	-	781	3,964
2018	-	-	-	-	-	-	-	-	-	-	9,136	18,272
2019	-	-	-	-	-	-	-	-	-	-	1,573	10,327
2020	-	-	-	-	-	-	-	-	-	-	1,190	4,865
2021	-	-	-	-	-	-	-	-	-	-	2,788	8,577
2022	-	-	-	-	-	-	-	-	-	-	2,568	7,836
2017 Q1	-	-	-	-	-	-	-	-	-	-	683	6,298
2017 Q2	-	-	-	-	-	-	-	-	-	-	1,166	4,241
2017 Q3	-	-	-	-	-	-	-	-	-	-	1,242	4,416
2017 Q4	-	-	-	-	-	-	-	-	-	-	781	3,964
2018 Q1	-	-	-	-	-	-	-	-	-	-	826	3,662
2018 Q2	-	-	-	-	-	-	-	-	-	-	1,012	3,570
2018 Q3	-	-	-	-	-	-	-	-	-	-	2,166	6,336
2018 Q4	-	-	-	-	-	-	-	-	-	-	9,136	18,272
2019 Q1	-	-	-	-	-	-	-	-	-	-	1,459	6,212
2019 Q2	-	-	-	-	-	-	-	-	-	-	1,155	6,204
2019 Q3	-	-	-	-	-	-	-	-	-	-	1,254	7,221
2019 Q4	-	-	-	-	-	-	-	-	-	-	1,573	10,327
2020 Q1	-	-	-	-	-	-	-	-	-	-	2,045	8,375
2020 Q2	-	-	-	-	-	-	-	-	-	-	1,394	4,201
2020 Q3	-	-	-	-	-	-	-	-	-	-	2,403	7,205
2020 Q4	-	-	-	-	-	-	-	-	-	-	1,190	4,865
2021 Q1	-	-	-	-	-	-	-	-	-	-	1,625	7,341
2021 Q2	-	-	-	-	-	-	-	-	-	-	3,724	8,268
2021 Q3	-	-	-	-	-	-	-	-	-	-	2,442	7,932
2021 Q4	-	-	-	-	-	-	-	-	-	-	2,788	8,577
2022 Q1	-	-	-	-	-	-	-	-	-	-	2,237	6,799
2022 Q2	-	-	-	-	-	-	-	-	-	-	3,638	7,646
2022 Q3	-	-	-	-	-	-	-	-	-	-	4,048	9,196
2022 Q4	-	-	-	-	-	-	-	-	-	-	2,568	7,836
2023 Q1	-	-	-	-	-	-	-	-	-	-	2,335	10,670
2023 Q2	-	-	-	-	-	-	-	-	-	-	2,953	11,018
2023 Q3	-	-	-	-	-	-	-	-	-	-	1,856	6,753

Table 20: Domestic Banking Industry Core set of Financial Soundness Indicators

Percent (%)											
DEPOSIT - TAKING INSTRUMENTS											
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY		
	Regulatory Capital to Risk-Weighted assets 1/	Regulatory Tier 1 Capital to Risk-Weighted assets 1/	Nonperforming Loans Net of Provisions to Capital	Nonperforming Loans to Total Gross Loans	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets	VUV Liquid Asset Requirement (LAR)	
2017	18.0	15.6	57.1	15.5	0.5	3.8	63.6	63.2	35.5	35.6	
2018	20.1	16.3	52.2	16.0	1.5	13.0	65.3	63.2	45.2	46.8	
2019	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7	
2020	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2	
2021	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1	
2022	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6	
2017	Q1	19.1	17.6	53.9	13.8	1.6	12.0	60.8	69.2	31.7	31.0
	Q2	18.3	16.5	58.3	15.2	1.0	7.9	62.3	65.9	32.5	32.1
	Q3	17.4	15.2	67.9	17.5	1.0	7.5	63.0	63.6	32.5	34.1
	Q4	18.0	15.6	57.1	15.5	0.5	3.8	63.6	63.2	35.5	35.6
2018	Q1	19.0	16.7	59.7	16.6	1.9	16.1	65.0	61.4	38.0	44.7
	Q2	18.9	16.4	60.7	17.2	1.7	14.8	65.3	63.0	42.8	42.9
	Q3	19.4	16.6	49.4	14.9	1.6	14.0	65.8	63.0	43.1	45.0
	Q4	20.1	16.3	52.2	16.0	1.5	13.0	65.3	63.2	45.2	46.8
2019	Q1	19.5	17.9	47.1	14.8	1.0	8.4	58.8	65.6	44.6	47.0
	Q2	19.3	17.1	46.6	14.8	1.2	10.1	64.0	65.6	43.9	47.4
	Q3	19.0	17.7	47.3	14.9	0.1	1.0	65.2	67.2	43.8	48.4
	Q4	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7
2020	Q1	19.2	17.8	46.5	15.5	0.5	4.4	67.0	77.0	44.2	51.4
	Q2	19.6	18.0	50.6	16.4	0.5	4.1	67.6	78.8	44.2	50.6
	Q3	21.5	20.2	49.6	17.3	0.1	1.2	67.5	77.9	44.0	50.5
	Q4	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021	Q1	21.0	20.3	54.3	16.6	1.1	8.9	68.8	79.7	45.8	54.1
	Q2	21.5	21.5	56.1	17.2	0.8	6.5	67.5	77.7	44.8	54.0
	Q3	22.5	21.7	49.9	16.5	1.0	7.4	69.2	73.4	46.5	57.0
	Q4	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
2022	Q1	23.3	22.7	46.7	16.3	0.9	6.5	65.4	77.4	47.6	58.9
	Q2	22.5	20.6	43.5	15.4	1.0	7.2	65.3	74.4	47.3	58.5
	Q3	22.4	20.0	39.3	14.0	1.1	8.0	64.5	73.5	46.8	56.4
	Q4	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2023	Q1	24.6	22.5	42.9	15.7	1.8	13.1	63.3	67.8	46.9	57.0
	Q2	24.2	21.2	39.5	14.7	2.0	14.2	60.0	64.9	48.2	56.6
	Q3	24.2	20.3	36.2	13.9	2.1	15.2	60.6	64.6	45.5	52.2

1/ - Excluding branches of foreign banks

2/including foreign branches

Table 21: Domestic Banking Industry – Profit (Vatu '000)

(Millions of Vatu)

End of Period	1 INCOME			2 EXPENSES				3 PROFIT & LOSS STATEMENT						
	Interest Income	Non-Interest Income	Total Operating Income	Interest Expense	Operating Expenses (Excluding Bad Debts & Provision Charges)	Total Operating Expenses	Net Interest Income	Operating Profit Before Tax, Write-offs & Provisions	Provisions	General Reserves	Extra-Ordinary Item	Bad Debts Written-off	Bad-Debts Recovered	Net Operating Profit
2016	4,703.1	1,947.2	6,650.3	1,196.3	3,514.4	4,710.7	3,506.8	1,939.6	463.7	-	-	-	-	1,475.9
2017	5,110.2	2,276.1	7,386.2	1,139.7	3,950.6	5,090.3	3,970.4	2,295.9	1,771.7	-	-	-	-	524.2
2018	5,519.5	2,399.3	7,918.8	997.6	4,377.6	5,375.2	4,521.9	2,543.6	678.7	-	-	-	-	1,865.0
2019	5,577.7	2,481.2	8,058.9	945.3	5,004.8	5,950.1	4,632.4	2,108.8	1,972.6	-	-	-	-	136.2
2020	4,886.1	1,981.5	6,867.7	677.3	4,834.2	5,511.6	4,208.8	1,356.1	1,448.2	-	(373.2)	-	-	(465.2)
2021	5,682.5	2,265.1	7,847.6	587.1	5,265.2	5,852.3	4,995.4	1,995.3	867.0	-	(195.3)	-	-	932.9
2022	5,686.7	2,874.8	8,561.4	563.4	5,685.7	6,249.1	5,123.2	2,312.4	343.2	-	(67.3)	4.0	-	1,901.9
2017 Q1	1,191.8	583.2	1,775.0	285.9	1,030.6	1,316.5	905.9	458.4	45.5	-	-	-	-	412.9
2017 Q2	2,434.9	1,133.2	3,568.1	560.2	1,982.2	2,542.4	1,874.6	1,025.7	475.0	-	-	-	-	550.7
2017 Q3	3,749.6	1,700.8	5,450.3	850.1	2,924.2	3,774.3	2,899.5	1,676.0	894.1	-	-	-	-	781.9
2017 Q4	5,110.2	2,276.1	7,386.2	1,139.7	3,950.6	5,090.3	3,970.4	2,295.9	1,771.7	-	-	-	-	524.2
2018 Q1	1,337.0	576.8	1,913.8	267.6	1,011.2	1,278.7	1,069.4	635.0	84.6	-	-	-	-	550.5
2018 Q2	2,686.2	1,148.2	3,834.4	528.0	2,082.7	2,610.7	2,158.2	1,223.7	199.5	-	-	-	-	1,024.2
2018 Q3	4,101.3	1,727.5	5,828.8	777.3	3,180.1	3,957.4	3,324.0	1,871.4	395.0	-	0.0	-	-	1,476.5
2018 Q4	5,519.5	2,399.3	7,918.8	997.6	4,377.6	5,375.2	4,521.9	2,543.6	678.7	-	0.1	-	-	1,865.0
2019 Q1	1,359.4	806.2	2,165.6	208.3	1,284.7	1,493.0	1,151.1	672.6	349.7	-	-	-	-	322.9
2019 Q2	2,754.4	1,325.1	4,079.5	401.8	2,413.6	2,815.4	2,352.5	1,264.1	483.4	-	-	-	-	780.7
2019 Q3	4,146.5	1,905.8	6,052.3	577.4	3,681.4	4,258.8	3,569.1	1,793.5	1,673.8	-	-	-	-	119.7
2019 Q4	5,577.7	2,481.2	8,058.9	945.3	5,004.8	5,950.1	4,632.4	2,108.8	1,972.6	-	-	-	-	136.2
2020 Q1	1,286.4	525.6	1,812.0	218.3	1,226.6	1,444.9	1,068.1	367.1	202.8	-	-	-	-	164.4
2020 Q2	2,479.8	1,004.1	3,483.9	387.4	2,438.5	2,825.9	2,092.4	658.0	347.8	-	-	-	-	310.2
2020 Q3	3,681.3	1,513.4	5,194.7	534.1	3,632.9	4,166.9	3,147.2	1,027.7	888.8	-	-	-	-	138.9
2020 Q4	4,886.1	1,981.5	6,867.7	677.3	4,834.2	5,511.6	4,208.8	1,356.1	1,448.2	-	(373.2)	-	-	(465.2)
2021 Q1	1,246.3	492.7	1,738.9	161.8	1,257.3	1,419.2	1,084.4	319.7	(63.8)	-	-	-	-	383.5
2021 Q2	2,513.5	1,064.6	3,578.1	306.8	2,541.5	2,848.4	2,206.7	729.7	153.2	-	-	-	-	576.6
2021 Q3	4,166.0	1,655.7	5,821.7	451.5	3,942.9	4,394.4	3,714.5	1,427.3	405.7	-	-	-	-	1,021.7
2021 Q4	5,582.5	2,265.1	7,847.6	587.1	5,265.2	5,852.3	4,995.4	1,995.3	867.0	-	(195.3)	-	-	932.9
2022 Q1	1,249.0	586.9	1,835.9	140.0	1,312.4	1,452.4	1,109.0	383.5	49.5	-	-	1.0	-	334.0
2022 Q2	2,622.9	1,237.4	3,860.2	293.6	2,651.7	2,945.3	2,329.3	914.9	169.1	-	-	2.0	-	745.8
2022 Q3	4,099.4	2,021.7	6,121.1	423.1	4,186.7	4,609.8	3,676.3	1,511.3	256.4	-	-	3.0	-	1,255.0
2022 Q4	5,686.7	2,874.8	8,561.4	563.4	5,685.7	6,249.1	5,123.2	2,312.4	343.2	-	(67.3)	4.0	-	1,901.9
2023 Q1	1,587.4	825.7	2,413.1	163.6	1,524.3	1,687.9	1,423.8	725.2	7.1	-	-	-	-	717.8
2023 Q2	3,252.1	1,951.3	5,203.4	326.7	3,165.7	3,492.4	2,925.4	1,710.9	92.3	-	-	-	-	1,584.3
2023 Q3	5,071.7	2,971.2	8,042.9	510.4	4,862.0	5,372.3	4,561.4	2,670.6	66.5	-	-	-	-	2,565.8

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

TOTAL REVENUE AND GRANTS										
End of Period	Taxes on Property	Taxes on Goods & Services				Taxes on Inter. Trade & Transact.	Grants	Other Revenue	TOTAL REVENUE	
		Added Tax	Excise	Other	Total					
2017	486	6,887	2,578	2,737	12,201	3,532	7,764	5,384	29,366	
2018	566	8,240	2,784	2,734	13,757	3,694	6,100	12,047	36,164	
2019	648	8,731	2,829	3,004	14,565	3,623	6,616	14,899	40,350	
2020	602	6,496	2,593	2,196	11,286	3,133	9,886	16,290	41,196	
2021	468	7,297	3,073	1,535	11,906	3,962	12,474	15,382	44,192	
2022	451	9,337	2,732	2,163	14,232	4,007	8,455	10,389	37,534	
2017	Q1	127	1,745	620	1,138	3,503	782	952	1,594	6,957
	Q2	108	1,542	589	598	2,729	800	1,515	1,418	6,569
	Q3	130	1,938	501	566	3,005	849	2,965	1,424	8,372
	Q4	121	1,663	868	435	2,965	1,101	2,333	948	7,468
2018	Q1	143	2,051	633	1,150	3,834	857	1,975	2,701	9,509
	Q2	189	1,989	635	575	3,198	828	2,178	2,935	9,328
	Q3	101	2,022	722	524	3,267	923	1,003	1,846	7,140
	Q4	133	2,177	795	485	3,458	1,085	945	4,565	10,187
2019	Q1	126	2,159	612	1,240	4,011	773	2,641	3,138	10,689
	Q2	172	1,710	604	610	2,924	805	2,548	3,372	9,822
	Q3	180	2,667	788	553	4,008	1,000	807	4,068	10,063
	Q4	171	2,195	825	601	3,621	1,045	619	4,321	9,776
2020	Q1	241	2,153	686	1,231	4,070	801	1,864	4,255	11,231
	Q2	103	1,473	603	376	2,451	688	4,184	3,737	11,162
	Q3	134	1,628	678	280	2,586	856	1,194	3,850	8,620
	Q4	124	1,244	626	309	2,179	789	2,643	4,449	10,183
2021	Q1	78	1,985	805	532	3,321	908	2,817	2,974	10,099
	Q2	124	1,661	700	341	2,702	836	3,811	3,654	11,128
	Q3	108	1,798	671	326	2,796	900	4,221	4,037	12,062
	Q4	157	1,853	897	337	3,087	1,318	1,625	4,717	10,903
2022	Q1	60	1,997	370	798	3,166	829	2,805	2,979	9,838
	Q2	105	1,884	530	423	2,837	875	2,610	2,615	9,043
	Q3	184	2,649	872	424	3,945	979	1,592	2,156	8,856
	Q4	102	2,807	959	517	4,284	1,323	1,448	2,639	9,797
2023	Q1	54	2,474	989	877	4,340	1,054	2,972	2,670	11,091
	Q2	127	3,340	903	659	4,902	1,211	4,682	3,296	14,218
	Q3	146	3,326	1,068	658	5,052	1,404	577	2,946	10,125

Table 22(b): Total Government Fiscal Operations....Continued

(Millions of Vatu)

End of Period	TOTAL EXPENSES								TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL SURPLUS/DEFICIT
	Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expenditures					
2017	9,962	8,099	949	0	2,408	2,686	1,194	25,299	4,068	2,286	1,781	
2018	12,540	6,807	1,034	0	2,465	1,049	952	24,847	11,312	4,631	6,681	
2019	13,960	9,479	971	194	2,499	732	1,740	29,575	10,776	3,547	7,228	
2020	15,659	10,144	306	1,501	3,996	940	1,350	33,895	7,177	6,733	444	
2021	16,796	10,562	1,005	562	4,574	500	1,999	35,999	8,193	5,770	2,423	
2022	17,569	11,998	1,002	332	4,259	1,296	2,272	38,727	-1,193	5,370	-6,563	
2017	Q1	2,090	1,557	294	0	642	545	235	5,363	1,594	185	1,409
	Q2	2,589	1,662	136	0	323	301	571	5,581	988	706	282
	Q3	2,310	2,741	436	0	830	273	305	6,896	1,475	805	670
	Q4	2,973	2,139	83	0	613	1,567	82	7,458	10	590	-580
2018	Q1	2,444	1,515	280	0	913	766	239	6,158	3,351	1,409	1,943
	Q2	3,336	1,881	196	0	254	84	235	5,986	3,336	1,603	1,734
	Q3	3,049	1,812	471	0	988	70	277	6,667	473	770	-297
	Q4	3,711	1,598	87	0	310	130	201	6,036	4,151	850	3,301
2019	Q1	2,860	2,403	213	27	772	426	681	7,382	3,307	1,055	2,252
	Q2	3,560	1,957	194	46	742	148	145	6,792	3,030	1,229	1,801
	Q3	3,457	2,091	455	58	669	60	293	7,082	2,981	620	2,361
	Q4	4,083	3,028	109	62	316	99	620	8,319	1,458	643	815
2020	Q1	3,551	2,022	23	75	1,373	350	307	7,702	3,404	1,520	1,884
	Q2	3,855	2,414	54	836	388	56	408	8,011	3,152	1,061	2,091
	Q3	3,500	2,580	195	378	1,377	28	340	8,399	222	1,691	-1,469
	Q4	4,753	3,128	34	212	858	506	294	9,784	399	2,462	-2,062
2021	Q1	3,522	1,686	174	187	1,189	-21	511	7,248	2,850	748	2,102
	Q2	4,225	2,704	208	68	913	64	405	8,586	2,541	873	1,669
	Q3	3,859	2,744	487	52	1,825	119	378	9,464	2,598	2,385	213
	Q4	5,191	3,427	136	255	648	338	705	10,699	204	1,764	-1,560
2022	Q1	3,435	2,140	171	94	861	527	41	7,268	2,570	1,917	654
	Q2	4,325	2,742	164	73	759	443	892	9,397	-355	600	-955
	Q3	4,708	3,382	534	85	1,138	93	789	10,728	-1,872	974	-2,846
	Q4	5,101	3,735	133	80	1,502	232	550	11,334	-1,536	1,880	-3,416
2023	Q1	4,133	1,847	169	0	1,583	133	183	8,048	3,043	2,380	663
	Q2	3,916	2,705	216	42	1,003	303	645	8,830	5,388	813	4,574
	Q3	4,740	2,946	539	20	1,601	240	506	10,593	-467	709	-1,176

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu)

TOTAL REVENUE AND GRANTS										
End of Period	Taxes on property	Taxes on goods & services			Taxes on Inter. Trade & Transact.	Grants	Other Revenue	TOTAL REVENUE		
		Value-Added Tax	Excise	Other					Total	
2017	486	6,887	2,578	2,737	12,201	3,532	0	5,384	21,602	
2018	566	8,235	2,784	2,732	13,752	3,694	0	12,047	30,058	
2019	648	8,731	2,829	3,004	14,565	3,623	0	14,884	33,720	
2020	602	6,496	2,593	2,072	11,161	3,133	3,103	16,290	34,289	
2021	468	7,297	3,073	1,535	11,906	3,962	3,067	15,382	34,785	
2022	451	9,337	2,732	2,163	14,232	4,007	979	10,389	30,059	
2017	Q1	127	1,745	620	1,138	3,503	782	0	1,594	6,006
	Q2	108	1,542	589	598	2,729	800	0	1,418	5,054
	Q3	130	1,938	501	566	3,005	849	0	1,424	5,407
	Q4	121	1,662	867	435	2,965	1,101	0	948	5,135
2018	Q1	143	2,053	633	1,148	3,834	857	0	2,701	7,535
	Q2	189	1,984	635	575	3,193	828	0	2,935	7,145
	Q3	101	2,022	722	524	3,267	923	0	1,846	6,137
	Q4	133	2,177	795	485	3,458	1,085	0	4,565	9,241
2019	Q1	126	2,159	612	1,240	4,011	773	0	3,123	8,033
	Q2	172	1,710	604	610	2,924	805	0	3,372	7,273
	Q3	180	2,667	788	553	4,008	1,000	0	4,068	9,256
	Q4	171	2,195	825	601	3,621	1,045	0	4,321	9,158
2020	Q1	241	2,153	686	1,106	3,945	801	0	4,255	9,242
	Q2	103	1,473	603	376	2,451	688	1,786	3,737	8,764
	Q3	134	1,628	678	280	2,586	856	1	3,850	7,427
	Q4	124	1,244	626	309	2,179	789	1,316	4,449	8,856
2021	Q1	78	1,985	805	532	3,321	908	1,829	2,974	9,110
	Q2	124	1,661	700	341	2,702	836	660	3,654	7,976
	Q3	108	1,798	671	326	2,796	900	0	4,037	7,841
	Q4	157	1,853	897	337	3,087	1,318	579	4,717	9,857
2022	Q1	60	1,997	370	798	3,166	829	555	2,979	7,588
	Q2	105	1,884	530	423	2,837	875	0	2,615	6,433
	Q3	184	2,649	872	424	3,945	979	0	2,156	7,264
	Q4	102	2,807	959	517	4,284	1,323	425	2,639	8,773
2023	Q1	54	2,474	989	877	4,340	1,054	1,128	2,670	9,246
	Q2	127	3,340	903	659	4,902	1,211	1,140	3,296	10,676
	Q3	146	3,326	1,068	658	5,052	1,404	182	2,946	9,731

Table 23(b): Government Operations Excluding Donors....Continued

(Millions of Vatu)												
End of Period	TOTAL EXPENSES								TOTAL EXPENSES	NET		
	Compen. of Employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expend.	NET OPERATING BALANCE or STRUCTURAL DEFICIT		ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT/SURPLUS	
2017	9,508	4,923	949	0	1,547	1,810	1,193	19,931	1,672	734	938	
2018	12,247	4,501	1,034	0	2,324	644	952	21,701	8,357	478	7,879	
2019	13,735	5,812	971	194	2,381	569	1,749	25,412	8,308	992	7,316	
2020	15,431	7,086	306	1,489	3,903	661	1,349	30,225	4,064	1,569	2,494	
2021	16,593	6,921	1,005	407	3,393	614	2,127	31,061	3,724	1,627	2,097	
2022	17,110	7,902	999	319	3,290	1,321	2,175	33,116	-3,057	1,846	-4,903	
2017	Q1	1,991	1,029	294	0	533	68	4,149	1,857	81	1,776	
	Q2	2,463	902	136	0	212	43	4,326	728	114	614	
	Q3	2,210	1,573	436	0	470	140	5,135	272	208	63	
	Q4	2,844	1,419	83	0	333	1,559	6,320	-1,185	331	-1,515	
2018	Q1	2,386	1,008	280	0	841	450	5,204	2,330	97	2,233	
	Q2	3,260	1,099	196	0	248	27	5,065	2,080	74	2,006	
	Q3	2,963	1,183	471	0	925	63	5,882	255	98	158	
	Q4	3,638	1,211	87	0	310	104	5,550	3,692	208	3,483	
2019	Q1	2,811	1,205	213	27	717	424	6,078	1,955	117	1,838	
	Q2	3,499	1,137	194	46	740	46	5,807	1,466	281	1,185	
	Q3	3,406	1,465	455	58	621	18	6,318	2,938	231	2,706	
	Q4	4,019	2,005	109	62	304	81	7,209	1,949	363	1,586	
2020	Q1	3,507	1,278	23	73	1,350	343	6,884	2,358	155	2,203	
	Q2	3,811	1,913	54	834	371	56	7,447	1,318	294	1,024	
	Q3	3,458	1,858	195	374	1,344	6	7,572	-145	310	-455	
	Q4	4,656	2,037	34	208	838	257	8,323	533	811	-278	
2021	Q1	3,474	1,048	174	49	811	95	6,290	2,820	186	2,634	
	Q2	4,167	1,859	208	23	899	64	7,662	315	238	77	
	Q3	3,815	1,650	487	47	1,197	119	7,693	148	295	-147	
	Q4	5,138	2,363	136	288	486	337	9,415	442	908	-467	
2022	Q1	3,391	1,458	171	94	876	525	6,556	1,033	332	701	
	Q2	4,269	2,024	164	69	759	432	8,609	-2,176	-170	-2,005	
	Q3	4,634	2,119	534	81	975	53	9,094	-1,830	338	-2,168	
	Q4	4,815	2,300	131	75	680	311	8,857	-84	1,346	-1,430	
2023	Q1	4,086	1,625	169	-4	1,576	133	7,764	1,483	782	700	
	Q2	3,846	2,074	216	42	981	287	8,086	2,589	18	2,572	
	Q3	4,675	2,370	539	19	1,543	238	9,891	-160	315	-475	

Table 24: Government Operations Funded By Donors through the Central Treasury

(Millions of Vatu)

End of Period	TOTAL REVENUE AND GRANTS						TOTAL EXPENSES				NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT	
	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Subsidies	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES				
2017	7,764	0	7,764	455	3,177	0	860	876	0	5,368	2,396	1,552	843	
2018	6,100	0	6,100	293	2,305	0	142	406	0	3,653	2,447	4,153	-1,706	
2019	6,569	0	6,569	224	3,600	0	118	163	-9	4,096	2,473	2,550	-77	
2020	6,783	0	6,783	228	3,059	12	92	278	1	3,670	3,112	5,164	-2,051	
2021	9,407	0	9,407	202	3,641	14	1,181	-114	12	4,938	4,469	4,143	326	
2022	7,475	0	7,475	459	4,096	13	970	-26	97	5,609	1,867	3,524	-1,658	
2017	Q1	952	0	952	99	529	0	110	477	0	1,214	-262	105	-367
	Q2	1,515	0	1,515	126	760	0	111	258	0	1,255	259	592	-333
	Q3	2,965	0	2,965	100	1,168	0	360	133	0	1,761	1,204	596	607
	Q4	2,333	0	2,333	129	720	0	280	9	0	1,138	1,195	259	936
2018	Q1	1,975	0	1,975	58	507	507	72	316	0	1,461	514	1,311	-797
	Q2	2,178	0	2,178	76	782	0	6	57	0	921	1,256	1,528	-272
	Q3	1,003	0	1,003	86	629	0	64	7	0	785	217	672	-454
	Q4	945	0	945	73	386	0	0	26	0	486	459	641	-182
2019	Q1	2,595	0	2,595	49	1,131	0	55	1	0	1,236	1,358	934	424
	Q2	2,548	0	2,548	61	820	0	2	102	0	985	1,564	948	615
	Q3	807	0	807	51	625	0	47	41	0	764	43	388	-345
	Q4	619	0	619	64	1,024	0	13	18	-9	1,110	-491	280	-771
2020	Q1	1,864	0	1,864	44	744	1	23	8	-2	818	1,046	1,365	-319
	Q2	2,398	0	2,398	44	501	2	17	0	0	564	1,834	767	1,067
	Q3	1,193	0	1,193	43	722	4	33	22	2	827	367	1,381	-1,014
	Q4	1,327	0	1,327	97	1,092	5	19	248	0	1,461	-134	1,651	-1,785
2021	Q1	988	0	988	49	638	2	378	-116	7	958	30	562	-532
	Q2	3,151	0	3,151	58	844	6	14	1	1	924	2,227	635	1,592
	Q3	4,221	0	4,221	44	1,094	5	628	0	0	1,771	2,450	2,090	360
	Q4	1,046	0	1,046	52	1,064	1	161	1	4	1,284	-238	856	-1,094
2022	Q1	2,250	0	2,250	44 0	681	0	-15	2	0	713	1,537	1,584	-47
	Q2	2,610	0	2,610	55 0	717	5	0	11	0	788	1,821	770	1,051
	Q3	1,592	0	1,592	74 0	1,263	3	163	40	90	1,633	-41	637	-678
	Q4	1,024	0	1,024	286 0	1,434	5	822	-79	6	2,475	-1,451	533	-1,984
2023	Q1	1,844	0	1,844	47	222	4	6	0	4	284	1,560	1,598	-37
	Q2	3,542	0	3,542	71	631	0	22	16	4	744	2,799	796	2,003
	Q3	395	0	395	65	576	0	57	3	1	702	-307	394	-701



Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)

End of Period	BOND HOLDERS					Total Outstanding
	Reserve Bank of Vanuatu	Commercial (1). Banks	Other Financial Corporation	Others		
2017	Q1	3,002	988	3,200	132	7,322
	Q2	2,756	1,488	3,200	127	7,570
	Q3	2,756	1,488	3,500	139	7,882
	Q4	2,756	1,488	3,500	138	7,882
2018	Q1	2,512	1,288	2,850	118	6,768
	Q2	2,513	1,288	2,850	117	6,768
	Q3	2,513	1,288	2,350	116	6,267
	Q4	2,513	1,288	2,350	116	6,267
2019	Q1	2,513	1,288	2,350	116	6,267
	Q2	2,512	1,288	2,100	105	6,004
	Q3	2,514	1,288	2,100	103	6,004
	Q4	2,214	1,188	2,100	93	5,594
2020	Q1	2,214	1,188	2,100	92	5,594
	Q2	2,214	1,188	2,100	92	5,594
	Q3	2,215	888	4,800	139	8,042
	Q4	2,218	888	4,800	136	8,042
2021	Q1	2,215	600	4,800	136	7,751
	Q2	2,213	100	4,700	120	7,133
	Q3	2,319	1,000	4,700	160	8,179
	Q4	2,319	1,000	4,700	160	8,179
2022	Q1	2,319	1,000	4,700	160	8,179
	Q2	3,318	1,000	5,000	176	9,494
	Q3	3,325	1,000	5,000	169	9,494
	Q4	3,325	2,400	4,600	198	10,523
2023	Q1	3,322	2,300	4,700	193	10,515
	Q2	3,324	3,300	4,700	203	11,528
	Q3	3427	3300	4800	200	11,728

Table 26: Exchange Rates: Vatu per Unit of Foreign Currencies

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES								
Period (Yr/Mth)	End of Period Rates					Averages		
	Australian Dollar	US Dollar	NZ Dollar	ECU / Euro	CNY	Australian Dollar	US Dollar	
2017	84.00	106.31	77.35	128.40	16.46	83.08	108.83	
2018	81.10	112.60	76.90	130.10	16.60	80.10	114.00	
2019	79.96	114.29	76.92	128.05	16.36	79.45	115.57	
2020	82.79	107.70	77.59	132.45	16.51	74.63	104.13	
2021	81.35	112.19	76.66	127.09	17.61	80.82	112.94	
2022	79.51	117.24	74.46	125.08	16.84	79.34	117.61	
2019	J	80.65	112.76	77.02	128.91	16.80	80.70	112.98
	F	80.60	112.84	72.29	128.33	16.60	80.67	112.85
	M	80.38	113.61	76.98	127.53	16.90	80.28	113.31
	A	80.45	114.03	76.05	127.53	16.94	80.69	138.87
	M	79.79	115.46	75.18	128.52	16.73	79.88	127.15
	J	79.96	114.10	72.92	129.74	16.73	79.77	114.88
	J	79.37	115.45	76.36	128.82	16.80	79.99	114.36
	A	78.95	117.31	74.03	129.74	16.42	78.98	116.62
	S	79.30	117.23	73.74	128.29	16.46	79.45	116.20
	O	79.91	115.78	73.95	129.11	16.41	79.31	116.83
	N	79.13	116.77	75.00	128.46	16.62	79.53	116.33
	D	79.96	114.29	76.92	128.05	16.36	79.45	115.57
2020	J	78.63	116.97	75.94	129.06	16.86	79.37	115.55
	F	78.25	119.02	75.10	125.56	17.00	78.55	117.67
	M	75.49	122.38	73.59	135.15	17.24	75.85	121.75
	A	78.17	119.21	73.17	129.66	16.85	74.90	121.48
	M	78.40	118.33	73.33	131.12	16.56	77.88	119.76
	J	79.54	115.90	74.37	130.29	16.43	79.66	115.58
	J	80.76	113.20	75.21	130.52	16.22	79.98	114.75
	A	81.80	111.08	74.84	132.26	16.18	80.98	112.63
	S	80.66	113.16	74.53	132.86	16.61	81.04	111.60
	O	80.00	113.80	75.46	132.85	16.95	76.99	107.89
	N	81.38	110.51	77.46	131.66	16.81	81.06	111.61
	D	82.79	107.70	77.59	132.45	16.51	74.63	104.13
2021	J	82.93	107.93	77.51	130.82	16.74	83.11	107.57
	F	83.73	106.34	78.34	129.48	16.48	83.22	107.45
	M	83.00	109.23	76.28	128.00	16.62	83.28	108.02
	A	83.35	107.25	77.73	130.02	16.57	83.22	108.03
	M	82.92	107.55	78.01	131.16	16.89	83.31	107.36
	J	82.34	109.59	76.62	130.42	16.96	82.86	108.36
	J	81.56	110.65	76.92	131.08	17.05	81.90	110.21
	A	81.06	111.08	77.73	131.04	17.18	81.14	111.15
	S	80.63	112.35	77.17	130.32	17.37	81.10	110.84
	O	82.35	109.18	78.60	127.57	17.08	81.75	110.50
	N	80.70	113.51	77.03	127.58	17.69	81.46	111.19
	D	81.35	112.19	76.66	127.09	17.61	80.82	112.94
2022	J	80.29	114.77	75.07	127.89	18.05	81.05	112.81
	F	81.18	113.35	75.55	126.14	17.95	80.73	113.20
	M	82.86	110.32	76.97	123.14	17.38	82.25	111.64
	A	81.51	114.81	74.54	120.54	17.33	82.60	111.93
	M	81.83	113.71	74.51	122.57	17.08	81.26	115.34
	J	80.53	117.06	72.85	122.26	17.47	81.23	115.43
	J	81.34	116.35	73.21	118.63	17.25	80.58	117.59
	A	80.84	117.91	72.29	118.12	17.07	81.22	116.74
	S	79.21	121.88	69.76	119.68	17.12	80.55	119.73
	O	78.30	122.28	70.96	121.75	16.87	78.26	123.06
	N	79.37	118.66	73.59	122.54	16.58	75.43	114.55
	D	79.51	117.24	74.46	125.08	16.84	79.34	117.61
2023	J	81.05	114.76	74.24	124.53	17.04	80.46	116.83
	F	79.57	118.03	72.83	125.24	17.01	80.43	110.28
	M	79.00	117.70	73.71	128.38	17.14	68.55	102.93
	A	78.55	118.50	72.81	130.67	17.13	78.94	117.90
	M	78.16	119.46	72.49	128.73	18.45	78.66	118.33
	J	72.21	118.94	72.21	129.25	16.41	78.96	118.14
	J	79.06	117.86	72.87	129.38	16.45	79.14	117.43
	A	77.89	120.25	71.68	131.34	16.51	77.67	120.03
	S	77.79	121.06	72.18	127.90	16.59	77.74	121.06

Table 27(a): Summary of Balance of Payments

(Millions of Vatu)

Period		Current Account								Current Account
		Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current trans. cr.	Current trans. dr.	
	<b>2017</b>	6,510	34,085	34,035	21,290	10,585	4,939	3,970	2,405	-7,620
	<b>2018</b>	6,941	33,364	36,252	24,458	14,469	4,013	11,314	3,810	3,330
	<b>2019</b>	5,342	31,083	32,032	25,314	19,354	5,640	16,847	3,144	8,394
	<b>2020</b>	5,308	29,216	10,167	21,379	15,507	4,402	19,571	1,943	-6,387
	<b>2021</b>	5,912	32,376	3,083	24,700	22,743	4,585	24,385	2,770	-8,308
	<b>2022</b>	8,509	40,398	9,149	26,428	24,069	3,378	16,548	2,823	-14,753
<b>2017</b>	<b>Q1</b>	1,220	7,096	7,583	4,767	2,460	1,073	780	554	- 1,447
	<b>Q2</b>	1,208	7,748	7,723	5,046	2,609	808	994	563	- 1,631
	<b>Q3</b>	1,814	9,138	8,836	5,420	2,761	1,523	1,009	637	- 2,298
	<b>Q4</b>	2,268	10,103	9,893	6,057	2,755	1,534	1,186	652	- 2,244
<b>2018</b>	<b>Q1</b>	1,688	7,776	8,606	6,289	3,526	1,243	2,462	1,137	- 163
	<b>Q2</b>	1,832	8,298	9,044	6,040	3,424	1,088	2,674	943	605
	<b>Q3</b>	1,579	8,432	9,491	6,190	3,942	904	2,153	774	866
	<b>Q4</b>	1,842	8,859	9,111	5,939	3,577	779	4,024	956	2,022
<b>2019</b>	<b>Q1</b>	1,212	6,546	6,871	5,685	4,541	1,485	4,110	905	2,115
	<b>Q2</b>	1,221	7,214	7,314	6,186	5,106	1,079	4,431	909	2,684
	<b>Q3</b>	1,419	7,907	9,051	6,706	5,052	1,870	4,018	728	2,328
	<b>Q4</b>	1,490	9,417	8,796	6,737	4,655	1,207	4,288	602	1,267
<b>2020</b>	<b>Q1</b>	1,429	7,517	7,275	7,099	5,906	1,023	4,085	693	2,365
	<b>Q2</b>	1,057	6,638	969	5,151	4,614	1,245	6,719	522	- 198
	<b>Q3</b>	1,231	7,543	986	4,756	2,951	1,366	3,725	378	- 5,151
	<b>Q4</b>	1,591	7,518	937	4,374	2,036	768	5,042	350	- 3,403
<b>2021</b>	<b>Q1</b>	721	7,407	846	4,437	3,269	850	5,447	399	- 2,810
	<b>Q2</b>	1,806	7,257	755	5,551	5,294	1,035	6,766	620	158
	<b>Q3</b>	1,471	7,423	726	6,752	6,668	1,555	6,246	795	- 1,414
	<b>Q4</b>	1,914	10,289	755	7,959	7,512	1,146	5,928	956	- 4,241
<b>2022</b>	<b>Q1</b>	1,317	8,944	665	7,220	7,708	988	4,337	851	- 3,975
	<b>Q2</b>	2,462	8,668	839	7,384	7,455	- 439	4,532	758	- 1,084
	<b>Q3</b>	1,971	9,525	3,168	5,811	4,614	1,993	3,489	749	- 4,835
	<b>Q4</b>	2,759	13,261	4,476	6,013	4,293	837	4,190	466	- 4,859
<b>2023</b>	<b>Q1</b>	1,249	9,988	5,734	6,837	4,814	1,003	5,815	498	- 715
	<b>Q2</b>	1,845	10,605	7,092	6,742	5,266	1,065	6,585	579	1,798
	<b>Q3</b>	na	na	na	na	na	na	na	na	na

\* Estimations with Off-Shore Banks

cr - Credit  
dr - Debit

Table 27(b): Summary of Balance of Payments....Continued

(Millions of Vatu)

Period	Capital & Financial Account											
	Capital Account			Financial Account								
	Capital account cr.	Capital account dr.	Capital Account	Direct Invest. abroad	Direct Invest. in Vanuatu	Portfolio invest assets	Portfolio invest liabilities	Other invest. assets	Other invest. liabilities	Reserve assets	Financial Account	
<b>2017</b>	5,292	-	<b>5,292</b>	143	4,124	0	-	4,233	6,786	9,009	<b>24,294</b>	
<b>2018</b>	4,373	-	<b>4,373</b>	146	4,128	276	-	9,267	7,226	5,157	<b>26,200</b>	
<b>2019</b>	4,792	-	<b>4,792</b>	156	6,058	0	-	9,167	5,898	11,125	<b>32,403</b>	
<b>2020</b>	8,738	-	<b>8,738</b>	167	4,778	74	-	536	-1,271	7,897	<b>12,183</b>	
<b>2021</b>	6,642	-	<b>6,642</b>	24	4,718	17	-	355	7,544	8,966	<b>21,624</b>	
<b>2022</b>	6,123	-	<b>6,123</b>	171	1,249	22	-	186	6,987	945	<b>9,559</b>	
<b>2017</b>	<b>Q1</b>	932	-	<b>932</b>	37	1,145	-	-	1,050	2,837	281	<b>2,688</b>
	<b>Q2</b>	1491	-	<b>1,491</b>	40	995	-	-	399	446	2,827	<b>3,816</b>
	<b>Q3</b>	1920	-	<b>1,920</b>	30	596	-	-	677	3,147	4,835	<b>9,286</b>
	<b>Q4</b>	949	-	<b>949</b>	36	1,388	-	-	4,206	1,248	1,627	<b>8,505</b>
<b>2018</b>	<b>Q1</b>	817	-	<b>817</b>	40	1,202	-	-	6,929	9,749	1,187	<b>19,107</b>
	<b>Q2</b>	1718	-	<b>1,718</b>	35	1,062	112	-	3,634	2,232	449	<b>6,626</b>
	<b>Q3</b>	898	-	<b>898</b>	35	919	159	-	417	2,220	1,540	<b>850</b>
	<b>Q4</b>	941	-	<b>941</b>	36	945	6	-	1,713	2,536	2,879	<b>383</b>
<b>2019</b>	<b>Q1</b>	1545	-	<b>1,545</b>	35	1,678	-	-	4,622	4,442	1,046	<b>11,823</b>
	<b>Q2</b>	1623	-	<b>1,623</b>	27	1,436	-	-	2,277	2,672	3,773	<b>10,186</b>
	<b>Q3</b>	887	-	<b>887</b>	56	2,039	-	-	1,156	2,808	607	<b>1,051</b>
	<b>Q4</b>	736	-	<b>736</b>	37	904	-	-	1,112	1,592	5,699	<b>9,343</b>
<b>2020</b>	<b>Q1</b>	2389	-	<b>2,389</b>	83	1,153	-	-	2,943	724	283	<b>3,738</b>
	<b>Q2</b>	1836	-	<b>1,836</b>	23	1,677	-	-	1,176	739	2,309	<b>2,048</b>
	<b>Q3</b>	2138	-	<b>2,138</b>	66	1,390	41	-	955	75	661	<b>1,277</b>
	<b>Q4</b>	2376	-	<b>2,376</b>	42	558	33	-	275	117	4,644	<b>5,120</b>
<b>2021</b>	<b>Q1</b>	983	-	<b>983</b>	19	940	4	-	1,715	2,315	1,123	<b>4,228</b>
	<b>Q2</b>	1068	-	<b>1,068</b>	33	1,179	4	-	519	4,367	1,976	<b>7,039</b>
	<b>Q3</b>	2812	-	<b>2,812</b>	17	1,426	10	-	1,915	4,395	6,921	<b>14,685</b>
	<b>Q4</b>	1780	-	<b>1,780</b>	7	1,173	-	-	673	1,098	1,192	<b>4,128</b>
<b>2022</b>	<b>Q1</b>	2519	-	<b>2,519</b>	22	883	-	-	1,265	1,808	2,196	<b>3,645</b>
	<b>Q2</b>	1299	-	<b>1,299</b>	86	759	4	-	347	1,795	7	<b>1,465</b>
	<b>Q3</b>	1186	-	<b>1,186</b>	34	1,505	7	-	2,254	2,449	1,141	<b>5,041</b>
	<b>Q4</b>	1120	-	<b>1,120</b>	97	380	10	-	1,151	934	102	<b>592</b>
<b>2023</b>	<b>Q1</b>	2049	-	<b>2,049</b>	132	346	10	-	887	1,386	274	<b>1,262</b>
	<b>Q2</b>	1316	-	<b>1,316</b>	130	206	10	-	5,320	4,058	1,161	<b>10,886</b>
	<b>Q3</b>	na	na	na	na	na	na	na	na	na	na	na

\* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

Table 27(c): Summary of Balance of Payments....Continued

(Millions of Vatu)

Period	Net Errors & Omissions	Memorandum Items				Projected** Monthly Import Cover
		Gross Official Reserves	Net Reserves Assets (Vatu)	Other Reserves Assets (USD)	Exchange rate (VT/USD)	
2017	4,802	42,471.8	41,655.3	383.8	108.5	18.0
2018	- 4,212	47,857.3	47,016.7	420.8	111.7	7.4
2019	- 4,694	58,475.4	57,704.5	499.1	115.6	8.7
2020	2,817	66,029.4	65,322.1	598.8	109.1	12.0
2021	- 1,235	74,256.5	70,173.2	625.4	112.2	11.1
2022	2,040	74,601.4	70,759.7	601.7	117.6	9.3
2017	Q1 - 4,761	33,833.2	33,019.0	301.7	109.4	16.1
	Q2 2,857	34,795.7	33,976.8	314.7	108.0	16.6
	Q3 2,178	40,770.4	39,955.4	375.8	106.3	19.0
	Q4 4,528	42,471.8	41,655.3	383.8	108.5	18.0
2018	Q1 - 3,449	43,657.3	42,819.8	399.8	107.1	11.7
	Q2 - 2,286	43,353.1	42,517.2	387.9	109.6	9.1
	Q3 1,687	44,942.7	44,101.3	394.7	111.7	7.8
	Q4 - 164	47,857.3	47,016.7	420.8	111.7	7.4
2019	Q1 - 4,077	49,105.2	48,299.2	425.1	113.6	7.8
	Q2 - 2,339	52,937.7	52,127.0	455.3	114.5	8.1
	Q3 - 627	53,491.2	52,673.3	449.3	117.2	7.8
	Q4 2,349	58,475.4	57,704.5	499.1	115.6	8.7
2020	Q1 - 1,873	59,332.0	58,520.0	489.9	119.5	8.5
	Q2 - 1,467	61,395.2	60,691.9	523.7	115.9	9.2
	Q3 1,360	61,885.9	61,183.6	538.6	113.6	10.4
	Q4 4,797	66,029.4	65,322.1	598.8	109.1	12.0
2021	Q1 349	64,759.3	64,053.9	593.0	108.0	13.2
	Q2 - 5,278	66,593.9	65,714.2	606.4	108.4	12.5
	Q3 1,645	73,420.8	69,182.6	624.2	110.8	11.7
	Q4 2,048	74,256.5	70,173.2	625.4	112.2	11.1
2022	Q1 - 282	75,683.5	71,695.7	663.7	108.0	10.4
	Q2 - 822	75,732.9	71,773.9	662.4	108.4	9.6
	Q3 781	74,946.6	70,966.9	640.3	110.8	8.9
	Q4 2,040	74,601.4	70,759.7	601.7	117.6	9.3
2023	Q1 - 3,537	75,460.8	71,307.3	692.8	102.9	9.0
	Q2 - 757	76,339.0	72,532.3	613.9	118.1	8.7
	Q3 na	na	na	na	na	na

\*\* - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

Period	International Investment Position									Net Position		
	Assets				Reserves Assets	Liabilities						
	Direct Investment	Portfolio Investment	Other Investment	Assets		Direct Investment	Portfolio Investment	Other Investment	Liabilities			
<b>2017</b>	2,719	-	7,268	42,472	<b>52,458</b>	61,192	-	48,265	<b>109,457</b>	-	<b>56,998</b>	
<b>2018</b>	2,869	276	21,307	47,857	<b>72,309</b>	64,525	-	51,709	<b>116,234</b>	-	<b>43,925</b>	
<b>2019</b>	3,056	276	26,473	58,475	<b>88,280</b>	64,905	-	51,977	<b>116,881</b>	-	<b>28,601</b>	
<b>2020</b>	3,217	314	26,362	66,029	<b>95,922</b>	66,287	-	44,522	<b>110,809</b>	-	<b>14,888</b>	
<b>2021</b>	3,255	331	26,785	74,257	<b>104,628</b>	72,012	-	48,616	<b>120,629</b>	-	<b>16,001</b>	
<b>2022</b>	3,457	849	27,561	74,601	<b>106,468</b>	74,524	-	54,756	<b>129,280</b>	-	<b>22,812</b>	
<b>2017</b>	<b>Q1</b>	2,636	-	14,935	33,833	<b>51,404</b>	58,911	-	47,627	<b>106,538</b>	-	<b>55,134</b>
	<b>Q2</b>	2,671	-	15,161	34,796	<b>52,628</b>	59,852	-	44,802	<b>104,654</b>	-	<b>52,026</b>
	<b>Q3</b>	2,691	-	11,871	40,770	<b>55,332</b>	60,041	-	47,058	<b>107,100</b>	-	<b>51,768</b>
	<b>Q4</b>	2,719	-	7,268	42,472	<b>52,458</b>	61,192	-	48,265	<b>109,457</b>	-	<b>56,998</b>
<b>2018</b>	<b>Q1</b>	2,763	-	12,041	43,657	<b>58,461</b>	62,139	-	55,353	<b>117,492</b>	-	<b>59,031</b>
	<b>Q2</b>	2,796	112	20,113	43,353	<b>66,373</b>	62,911	-	56,872	<b>119,783</b>	-	<b>53,410</b>
	<b>Q3</b>	2,834	270	18,385	44,943	<b>66,431</b>	63,610	-	53,389	<b>116,999</b>	-	<b>50,567</b>
	<b>Q4</b>	2,869	276	21,307	47,857	<b>72,309</b>	64,525	-	51,709	<b>116,234</b>	-	<b>43,925</b>
<b>2019</b>	<b>Q1</b>	2,936	276	25,325	49,105	<b>77,642</b>	63,293	-	48,591	<b>111,885</b>	-	<b>34,243</b>
	<b>Q2</b>	2,983	276	25,599	52,938	<b>81,796</b>	64,564	-	48,074	<b>112,639</b>	-	<b>30,843</b>
	<b>Q3</b>	3,019	276	26,123	53,491	<b>82,909</b>	64,699	-	46,164	<b>110,863</b>	-	<b>27,954</b>
	<b>Q4</b>	3,056	276	26,473	58,475	<b>88,280</b>	64,905	-	51,977	<b>116,881</b>	-	<b>28,601</b>
<b>2020</b>	<b>Q1</b>	3,121	276	28,837	59,332	<b>91,566</b>	65,564	-	49,666	<b>115,231</b>	-	<b>23,665</b>
	<b>Q2</b>	3,097	276	27,805	61,395	<b>92,574</b>	66,023	-	44,808	<b>110,831</b>	-	<b>18,257</b>
	<b>Q3</b>	3,163	280	26,633	61,886	<b>91,962</b>	66,549	-	44,989	<b>111,537</b>	-	<b>19,575</b>
	<b>Q4</b>	3,217	314	26,362	66,029	<b>95,922</b>	66,287	-	44,522	<b>110,809</b>	-	<b>14,888</b>
<b>2021</b>	<b>Q1</b>	3,198	317	24,780	64,759	<b>93,054</b>	67,064	-	42,647	<b>109,711</b>	-	<b>16,656</b>
	<b>Q2</b>	3,231	321	24,250	66,594	<b>94,396</b>	68,974	-	43,571	<b>112,544</b>	-	<b>18,148</b>
	<b>Q3</b>	3,248	331	26,161	73,421	<b>103,161</b>	70,709	-	48,935	<b>119,644</b>	-	<b>16,484</b>
	<b>Q4</b>	3,255	331	26,785	74,257	<b>104,628</b>	72,012	-	48,616	<b>120,629</b>	-	<b>16,001</b>
<b>2022</b>	<b>Q1</b>	3,277	331	25,543	75,683	<b>104,834</b>	72,737	-	52,808	<b>125,546</b>	-	<b>20,711</b>
	<b>Q2</b>	3,401	334	26,064	75,733	<b>105,532</b>	70,519	-	52,001	<b>122,520</b>	-	<b>16,988</b>
	<b>Q3</b>	3,363	838	28,400	74,947	<b>107,548</b>	73,349	-	54,113	<b>127,461</b>	-	<b>19,913</b>
	<b>Q4</b>	3,457	849	27,561	74,601	<b>106,468</b>	74,524	-	54,756	<b>129,280</b>	-	<b>22,812</b>
<b>2023</b>	<b>Q1</b>	3,591	849	26,125	75,461	<b>106,026</b>	74,894	-	56,017	<b>130,911</b>	-	<b>24,885</b>
	<b>Q2</b>	3,214	373	34,570	76,339	<b>114,496</b>	75,386	-	60,361	<b>135,747</b>	-	<b>21,251</b>
	<b>Q3</b>	na	na	na	na	na	na	na	na	na	na	na

\* Estimations with Off-Shore Banks

Table 29: Exports

(Millions of Vatu)

End of Period	Principal Exports												Other Domestic Products	Other	Re-exports	Total	
	Copra		Cocoa		Beef		Timber		Kava		Coconut Oil						
	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes					
2017	1,811	22,443	164	1,010	178	329	361	n.a.	1,270	1,150	814	6,750	212	1,097	597	6,504	
2018	424	6,940	192	1,059	65	134	165	n.a.	2,514	811	402	3,669	176	901	2,105	6,946	
2019	265	7,425	270	1,840	80	165	83	n.a.	2,978	877	300	3,499	279	977	222	5,451	
2020	336	7,793	175	913	85	154	7	n.a.	2,601	774	166	1,739	302	977	657	5,308	
2021	845	13,177	356	1,771	147	283	518	0	2,459	722	117	969	242	963	261	5,908	
2022	578	5,690	169	858	137	226	38	0	2,543	714	357	1,651	58	1,445	345	5,749	
2017	Q1	368	4,189	39	208	79	144	72	-	395	377	90	899	42	132	0	1,218
	Q2	674	8,293	37	225	40	71	96	-	93	33	172	1,637	29	67	0	1,208
	Q3	507	6,400	54	378	24	43	73	-	270	246	310	2,342	62	385	129	1,914
	Q4	262	3,562	34	200	35	71	119	-	511	494	242	1,872	81	514	469	2,267
2018	Q1	24	291	11	90	14	30	61	-	670	192	130	1,061	23	268	487	1,688
	Q2	147	1,652	56	295	15	29	34	-	611	273	116	1,094	34	182	636	1,834
	Q3	221	4,535	96	547	29	59	2	-	502	145	104	965	36	123	466	1,580
	Q4	31	462	29	127	7	15	68	-	731	201	52	549	82	327	516	1,844
2019	Q1	21	354	28	166	15	27	7	-	724	202	60	672	42	315	0	1,212
	Q2	82	2,324	67	385	8	14	26	-	758	221	71	693	32	208	0	1,252
	Q3	89	2,794	100	571	36	89	42	-	750	217	93	1,077	68	309	0	1,487
	Q4	73	1,954	75	719	20	36	8	-	746	236	76	1,057	137	145	222	1,501
2020	Q1	121	2,875	40	221	42	70	1	-	485	135	24	298	82	178	456	1,429
	Q2	86	1,992	38	195	7	15	0	-	700	202	8	84	48	64	105	1,057
	Q3	77	1,878	60	306	16	27	4	-	681	213	24	285	60	266	44	1,231
	Q4	53	1,049	38	192	20	42	1	-	736	223	110	1,072	112	469	52	1,591
2021	Q1	8	111	23	138	14	30	45	-	438	112	17	158	58	81	37	721
	Q2	371	5,143	137	667	23	41	122	-	416	143	39	334	54	586	57	1,806
	Q3	57	574	93	466	46	92	277	-	666	198	29	234	76	122	105	1,470
	Q4	409	7,349	102	501	65	120	74	-	939	269	32	243	54	174	62	1,911
2022	Q1	166	1,192	32	166	33	61	1	-	479	132	289	1,172	5	247	66	1,316
	Q2	285	2,131	42	211	56	91	-	1,160	320	46	306	5	688	84	2,463	
	Q3	127	2,367	95	481	48	74	37	-	904	263	22	172	47	510	194	1,970
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	122	2,830	22	94	38	55	8	-	1,533	351	77	755	11	180	266	2,298
	Q2	132	1,288	106	483	19	18	123	-	1,831	288	88	483	187	298	426	3,090
	Q3	118	2,130	42	140	29	45	33	-	1,121	252	67	625	39	286	317	2,018

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)

End of Period	Imports for Home Consumption											Imports for Re-exports	Total Imports (c.i.f)		
	Food and Live Animals	Bev. And Tobacco	Crude Mtrls, Excl.Fuels	Mineral Fuels	Animal, Veg., and Oil Fats	Chemicals	Basic Manufact.	Mach. and Transpt. Equip.	Misc.	Goods not Specified	Total				
2017	8,059	1,481	732	3,873	165	2,671	6,344	11,362	3,702	670	39,060	816	39,876		
2018	8,003	957	2,510	4,888	148	2,412	5,074	9,742	3,455	640	38,184	418	38,602		
2019	7,988	1,318	707	5,359	147	2,364	4,983	8,503	4,033	544	35,947	0	35,947		
2020	7,561	956	637	2,946	133	2,239	4,801	7,068	3,496	109	29,947	4,672	34,620		
2021	6,891	1,145	754	4,198	219	2,474	5,254	8,579	3,729	184	33,428	4,852	38,280		
2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.		
2017	Q1	1,531	473	154	590	21	666	1,506	2,244	820	8,216	60	8,276		
	Q2	1,771	321	146	1,424	44	655	1,573	2,152	810	9,029	39	9,068		
	Q3	2,090	285	247	782	51	644	1,599	3,864	1,008	10,721	42	10,762		
	Q4	2,667	401	185	1,077	50	705	1,667	3,102	1,064	11,095	674	11,769		
2018	Q1	1,494	304	1,289	1,013	24	506	1,072	2,105	782	8,767	211	8,978		
	Q2	1,846	278	495	1,016	31	669	1,202	2,902	775	9,359	207	9,566		
	Q3	2,176	375	530	1,072	38	631	1,522	2,378	918	9,780	0	9,780		
	Q4	2,486	0	196	1,788	54	606	1,277	2,358	981	10,278	0	10,278		
2019	Q1	1,574	253	128	1,308	22	503	1,167	1,695	724	7,499	0	7,499		
	Q2	1,802	299	192	1,288	26	599	1,190	2,246	677	8,430	0	8,430		
	Q3	2,197	288	176	1,526	40	575	1,188	2,035	938	9,102	0	9,102		
	Q4	2,416	478	211	1,237	59	687	1,438	2,526	1,693	10,916	0	10,916		
2020	Q1	1,602	307	135	885	18	611	1,104	1,610	858	7,171	1,525	8,696		
	Q2	1,704	202	169	931	23	491	1,214	1,338	708	6,791	1,145	7,936		
	Q3	2,031	207	161	755	52	612	1,248	2,057	957	8,115	900	9,015		
	Q4	2,224	240	173	376	39	525	1,235	2,063	974	7,870	1,102	8,972		
2021	Q1	1,277	308	117	1,376	35	484	994	2,255	857	7,793	1,014	8,806		
	Q2	1,642	247	265	802	39	622	1,107	2,111	680	7,564	1,048	8,613		
	Q3	1,591	252	141	612	58	638	1,356	1,918	873	7,466	1,238	8,704		
	Q4	2,380	338	232	1,408	88	729	1,798	2,295	1,318	10,605	1,552	12,157		
2022	Q1	1,500	204	122	1,635	54	594	1,754	2,457	884	9,210	1,424	10,634		
	Q2	1,382	261	85	2,952	40	706	1,311	2,715	732	10,185	1,507	11,692		
	Q3	1,782	342	238	2,855	35	747	1,326	2,794	1,129	11,249	1,988	13,237		
	Q4	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a		
2023	Q1	1,638	521	128	3,295	54	576	0	1,393	3,233	900	42	11,779	3,082	19,558
	Q2	2,093	515	360	2,201	65	678	0	1,625	3,957	1,011	33	12,539	4,014	20,787
	Q3	2,723	673	233	3,261	62	822	0	1,828	3,991	1,301	97	14,991	2,268	14,991

Source: National Statistics Office



Table 31: Exports by country of Consignment

(Millions of Vatu)

End of Period	EEC Countries	Japan	Australia	New Caledonia	South Korea	New Zealand	Bangladesh	Other MSG	Others	Total	
<b>2017</b>	38.4	100.0	411.2	440.1	2.0	235.4	-	682.6	<b>3,996.8</b>	<b>5,906.6</b>	
<b>2018</b>	88.5	42.3	399.6	442.1	-	116.4	-	766.2	<b>2,985.5</b>	<b>4,840.7</b>	
<b>2019</b>	180.4	40.6	412.9	525.6	20.7	191.7	-	1,112.0	<b>2,742.4</b>	<b>5,226.5</b>	
<b>2020</b>	25.1	49.2	234.2	558.4	16.9	227.8	-	843.0	<b>2,695.7</b>	<b>4,650.4</b>	
<b>2021</b>	51.1	0.9	354.1	433.7	14.4	323.1	-	809.0	<b>3,659.2</b>	<b>5,645.6</b>	
<b>2022</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>	<b>n.a.</b>	
<b>2017</b>	<b>Q1</b>	15.4	52.0	73.2	100.1	1.0	70.4	-	138.6	<b>765.8</b>	<b>1,216.6</b>
	<b>Q2</b>	2.0	33.0	46.0	12.0	1.0	16.0	-	72.0	<b>1,025.0</b>	<b>1,207.0</b>
	<b>Q3</b>	11.0	13.0	85.0	213.0	-	111.0	-	101.0	<b>1,149.0</b>	<b>1,683.0</b>
	<b>Q4</b>	10.0	2.0	207.0	115.0	-	38.0	-	371.0	<b>1,057.0</b>	<b>1,800.0</b>
<b>2018</b>	<b>Q1</b>	19.1	6.6	71.1	85.5	-	9.9	-	231.9	<b>777.1</b>	<b>1,201.3</b>
	<b>Q2</b>	56.4	8.0	116.9	96.1	-	15.1	-	167.6	<b>737.8</b>	<b>1,198.0</b>
	<b>Q3</b>	7.0	19.8	86.2	116.9	-	29.5	-	181.2	<b>673.0</b>	<b>1,113.7</b>
	<b>Q4</b>	5.9	7.8	125.5	143.6	-	62.0	-	185.4	<b>797.6</b>	<b>1,327.8</b>
<b>2019</b>	<b>Q1</b>	142.4	7.3	88.0	31.1	11.8	21.6	-	238.1	<b>670.0</b>	<b>1,210.2</b>
	<b>Q2</b>	20.7	-	127.7	143.7	4.2	37.8	-	302.3	<b>615.3</b>	<b>1,251.6</b>
	<b>Q3</b>	12.6	16.5	112.2	175.1	-	59.3	-	309.0	<b>801.1</b>	<b>1,485.9</b>
	<b>Q4</b>	4.7	16.8	85.1	175.7	4.8	73.1	-	262.7	<b>656.0</b>	<b>1,278.8</b>
<b>2020</b>	<b>Q1</b>	3.0	25.7	67.6	71.3	4.6	52.0	-	164.1	<b>584.4</b>	<b>972.7</b>
	<b>Q2</b>	11.5	-	26.7	131.4	2.0	71.9	-	261.1	<b>447.1</b>	<b>951.7</b>
	<b>Q3</b>	6.8	15.7	29.1	184.4	6.5	12.5	-	170.7	<b>761.5</b>	<b>1,187.1</b>
	<b>Q4</b>	3.8	7.7	110.8	171.4	3.9	91.4	-	247.1	<b>902.8</b>	<b>1,538.9</b>
<b>2021</b>	<b>Q1</b>	20.1	0.1	37.9	70.7	2.1	33.3	-	80.1	<b>439.3</b>	<b>683.7</b>
	<b>Q2</b>	4.9	0.3	176.4	141.2	2.0	149.7	-	151.6	<b>1,122.3</b>	<b>1,748.4</b>
	<b>Q3</b>	2.6	-	68.7	124.2	4.4	54.0	-	228.3	<b>882.9</b>	<b>1,365.0</b>
	<b>Q4</b>	23.6	0.5	71.1	97.5	5.9	86.1	-	349.0	<b>1,214.8</b>	<b>1,848.5</b>
<b>2022</b>	<b>Q1</b>	4.0	-	189.8	136.1	2.2	31.3	-	91.2	<b>861.8</b>	<b>1,316.4</b>
	<b>Q2</b>	9.9	0.4	213.0	117.3	2.2	65.2	-	252.0	<b>1,802.7</b>	<b>2,462.6</b>
	<b>Q3</b>	5.0	-	56.0	126.0	43.0	17.0	-	225.0	<b>1,303.0</b>	<b>1,776.0</b>
	<b>Q4</b>	n.a	n.a	n.a	n.a	n.a	n.a	-	n.a	<b>n.a</b>	<b>n.a</b>
<b>2023</b>	<b>Q1</b>	25.0	-	103.0	146.0	3.0	52.0	-	73.0	<b>1,628.0</b>	<b>2,032.0</b>
	<b>Q2</b>	10.0	-	205.0	272.0	4.0	47.0	-	290.0	<b>1,835.0</b>	<b>2,664.0</b>
	<b>Q3</b>	61.7	-	330.4	85.2	1.9	85.6	-	34.4	<b>1,102.0</b>	<b>1,701.1</b>

Source: National Statistics Office

Table 32: Imports by Country of Consignment

(Millions of Vatu)

End of Period	Australia	New Zealand	Japan	France	Fiji	New EU Caledonia	Hong Kong	Singapore	Others	Total
<b>2017</b>	8,627	4,783	1,267	1,022	4,109	699	1,316	4,353	12,887	<b>39,061</b>
<b>2018</b>	9,324	4,437	1,789	1,042	2,732	751	2,002	6,240	9,866	<b>38,184</b>
<b>2019</b>	7,894	4,245	1,096	1,019	3,100	484	1,725	6,602	9,780	<b>35,946</b>
<b>2020</b>	6,409	3,998	971	691	3,607	343	960	3,516	9,453	<b>29,947</b>
<b>2021</b>	7,744	3,662	890	669	3,381	390	924	4,303	11,466	<b>33,428</b>
<b>2022</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>
<b>2017 Q1</b>	1,797	1,126	299	286	963	125	358	558	2,706	<b>8,216</b>
<b>Q2</b>	1,766	980	306	223	1,025	245	209	1,505	2,770	<b>9,029</b>
<b>Q3</b>	2,517	1,338	322	191	1,028	120	353	897	3,955	<b>10,721</b>
<b>Q4</b>	2,547	1,339	340	322	1,093	209	396	1,393	3,456	<b>11,095</b>
<b>2018 Q1</b>	2,887	854	501	156	648	95	211	1,155	2,260	<b>8,767</b>
<b>Q2</b>	1,803	1,155	512	281	811	349	207	1,316	2,925	<b>9,359</b>
<b>Q3</b>	2,436	1,362	351	243	1,014	154	334	1,151	2,735	<b>9,780</b>
<b>Q4</b>	2,198	1,066	425	361	260	153	1,250	2,618	1,946	<b>10,278</b>
<b>2019 Q1</b>	1,515	751	238	411	181	73	919	2,033	1,378	<b>7,499</b>
<b>Q2</b>	1,881	1,145	288	199	987	145	230	1,379	2,177	<b>8,429</b>
<b>Q3</b>	1,997	1,035	358	186	815	144	288	1,749	2,529	<b>9,102</b>
<b>Q4</b>	2,501	1,315	212	223	1,117	123	289	1,441	3,696	<b>10,915</b>
<b>2020 Q1</b>	1,675	979	172	223	786	77	298	942	2,020	<b>7,171</b>
<b>Q2</b>	1,432	911	197	181	898	96	138	1,164	1,775	<b>6,791</b>
<b>Q3</b>	1,719	935	243	82	938	82	204	969	2,944	<b>8,115</b>
<b>Q4</b>	1,583	1,173	359	204	986	88	319	442	2,715	<b>7,870</b>
<b>2021 Q1</b>	1,888	681	288	111	542	77	267	1,493	2,445	<b>7,793</b>
<b>Q2</b>	1,779	1,137	190	181	808	102	204	807	2,357	<b>7,564</b>
<b>Q3</b>	1,908	715	222	107	735	90	208	686	2,795	<b>7,466</b>
<b>Q4</b>	2,169	1,129	190	269	1,296	121	245	1,317	3,868	<b>10,605</b>
<b>2022 Q1</b>	1,730	858	298	197	620	80	255	1,597	3,573	<b>9,210</b>
<b>Q2</b>	1,731	657	419	184	643	97	322	3,042	3,090	<b>10,185</b>
<b>Q3</b>	1,990	1,091	342	229	989	82	322	2,834	3,370	<b>11,249</b>
<b>Q4</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>
<b>2023 Q1</b>	2,715	1,377	820	405	1,498	94	479	3,767	5,319	<b>16,476</b>
<b>Q2</b>	3,374	1,571	910	502	1,999	193	464	1,697	6,065	<b>16,773</b>
<b>Q3</b>	2,779	1,287	976	382	1,083	96	284	3,326	4,777	<b>14,991</b>

Source: National Statistics Office

Table 33: Visitor Arrivals

(Number)

End of Period	Non-Resident Visitors by Mode of Travel			Air Arrivals by Purpose of Visit						
	Air	Cruiseship	Total	Stop-over	Holiday	Visiting Friends	Business /Meetings	Other Purposes	Not Stated	
2017	109,108	223,551	<b>332,659</b>	897	83,407	8,937	8,337	7,530	-	
2018	115,634	234,567	<b>350,201</b>	645	91,726	8,616	7,552	7,095	-	
2019	120,628	135,357	<b>255,985</b>	524	95,849	8,764	8,059	7,432	-	
2020	21,965	60,401	<b>82,366</b>	448	17,166	1,445	1,085	1,821	-	
2021	-	-	-	-	-	-	-	-	-	
2022	16,625	34,554	<b>51,179</b>	283	23,859	3,202	1,757	1,273	-	
2017	Q1	20,923	69,418	<b>90,341</b>	218	15,404	1,859	1,875	1,567	-
	Q2	25,614	42,198	<b>67,812</b>	250	19,458	2,292	2,187	1,427	-
	Q3	31,233	45,603	<b>76,836</b>	277	24,982	2,109	2,018	1,847	-
	Q4	31,338	66,332	<b>97,670</b>	152	23,563	2,677	2,257	2,689	-
2018	Q1	23,512	87,174	<b>110,686</b>	146	18,307	1,919	1,520	1,620	-
	Q2	28,619	53,847	<b>82,466</b>	146	22,445	2,109	2,023	1,896	-
	Q3	33,582	42,045	<b>75,627</b>	191	27,157	2,246	2,177	1,811	-
	Q4	29,921	51,501	<b>81,422</b>	162	23,817	2,342	1,832	1,768	-
2019	Q1	22,409	36,526	<b>58,935</b>	28	17,483	1,752	1,691	1,455	-
	Q2	28,411	24,755	<b>53,166</b>	12	22,181	2,277	2,000	1,941	-
	Q3	36,587	26,820	<b>63,407</b>	41	29,425	2,569	2,392	2,160	-
	Q4	33,221	47,256	<b>80,477</b>	443	26,760	2,166	1,976	1,876	-
2020	Q1	21,965	60,401	<b>82,366</b>	448	17,166	1,445	1,085	1,821	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
2022	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	190	10,932	1,284	679	664	-
	Q4	16,625	34,554	<b>51,179</b>	93	12,927	1,918	1,078	609	-
2023	Q1	10,388	63,219	<b>73,607</b>	155	8,847	614	337	435	-
	Q2	21,542	53,684	<b>21,542</b>	114	19,026	874	709	819	-
	Q3	25,658	66,276	<b>91,934</b>	240	22,369	1,015	940	1,094	-

Source: National Statistics Office

Table 34: Visitor Arrivals by Country of Origin

(Number)

End of Period	Air Arrivals by Country of Origin										Total	
	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated		
2017	57,384	11,554	15,826	7,147	6,801	3,016	1,076	3,612	2,692	-	109,108	
2018	60,616	13,432	15,105	6,545	8,023	3,347	963	4,007	3,596	-	115,634	
2019	63,122	15,085	14,738	6,560	8,992	3,120	1,107	4,671	3,233	-	120,628	
2020	11,248	1,819	3,778	1,241	1,728	692	171	680	608	-	21,965	
2021	-	-	-	-	-	-	-	-	-	-	-	
2022	17,460	4,124	3,224	1,613	1,981	761	90	406	599	-	30,257	
2017	Q1	10,370	1,346	3,743	1,456	1,567	601	206	956	678	-	20,923
	Q2	13,605	2,831	3,668	1,441	1,563	799	234	850	623	-	25,614
	Q3	17,206	4,262	3,713	1,580	1,788	804	371	948	561	-	31,233
	Q4	16,203	3,115	4,702	2,670	1,883	812	265	858	830	-	31,338
2018	Q1	11,631	1,708	4,367	1,558	1,525	699	186	1,023	815	-	23,512
	Q2	14,897	3,225	3,879	1,682	1,774	962	254	1,011	935	-	28,619
	Q3	17,457	5,276	3,212	1,643	2,595	935	317	1,079	1,068	-	33,582
	Q4	16,631	3,223	3,647	1,662	2,129	751	206	894	778	-	29,921
2019	Q1	11,855	1,881	3,658	1,418	1,392	590	189	941	485	-	22,409
	Q2	14,639	3,459	3,404	1,666	2,345	730	214	1,109	845	-	28,411
	Q3	19,169	5,918	3,415	1,728	2,562	868	412	1,436	1,079	-	36,587
	Q4	17,459	3,827	4,261	1,748	2,693	932	292	1,185	824	-	33,221
2020	Q1	11,248	1,819	3,778	1,241	1,728	692	171	680	608	-	21,965
	Q2	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-
2022	Q1	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-
	Q3	7,699	2,090	1,004	785	1,211	374	34	211	225	-	13,632
	Q4	9,761	2,034	2,220	828	770	387	56	195	374	-	16,625
2023	Q1	5,728	659	1,726	396	1,065	291	61	233	229	-	10,388
	Q2	13,193	2,187	1,551	905	1,903	648	113	535	507	-	21,542
	Q3	14,966	3,847	1,227	1,017	2,557	530	254	735	525	-	25,658

Source: National Statistics Office

Table 35: Consumer Price Indices (Relative to the previous quarter)

													Percent (%)
End of Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS	
2017	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1	
2018	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2	
2019	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6	
2020	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1	
2021	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9	
2022	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1	
2017 Q1	1.4	0.2	-0.5	-1.0	2.3	0.5	-0.7	0.4	0.1	3.2	-1.0	0.7	
2017 Q2	2.4	0.0	0.3	0.8	2.5	0.0	0.3	-1.1	0.1	0.0	0.3	1.3	
2017 Q3	2.1	0.1	-0.2	1.5	0.5	0.0	0.0	-0.5	0.0	0.0	0.1	1.2	
2017 Q4	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1	
2018 Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7	
2018 Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2	0.5	
2018 Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3	0.6	
2018 Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2	
2019 Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9	
2019 Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-0.7	0.7	
2019 Q3	2.5	0.0	-0.4	0.1	0.1	0.5	0.8	0.0	0.0	0.0	0.1	1.2	
2019 Q4	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6	
2020 Q1	1.0	0.6	0.4	0.0	0.0	0.2	0.3	-0.6	0.3	0.4	-1.0	0.5	
2020 Q2	6.8	-0.2	2.9	-0.3	-0.6	0.0	1.1	-0.5	4.2	0.0	0.8	3.2	
2020 Q3	3.2	2.1	-0.8	0.5	-0.3	0.0	-1.0	0.4	1.1	0.0	0.0	1.7	
2020 Q4	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1	
2021 Q1	-0.8	-0.1	-0.7	-0.8	0.9	-0.8	0.1	0.1	0.0	0.3	-0.4	-0.5	
2021 Q2	0.1	0.2	0.4	0.3	0.9	-1.4	-0.7	0.1	-0.8	0.0	0.4	0.1	
2021 Q3	0.3	0.3	0.2	0.7	0.4	0.0	-0.4	0.3	0.1	0.0	-0.6	0.2	
2021 Q4	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9	
2022 Q1	2.5	2.8	0.4	0.7	-0.5	0.1	-0.4	-0.4	0.0	2.5	0.8	1.6	
2022 Q2	0.8	2.9	-0.4	1.8	1.4	0.0	-0.4	1.5	1.3	0.2	0.1	1.0	
2022 Q3	8.8	1.3	2.9	2.4	2.8	0.0	0.4	1.2	7.8	0.0	0.5	5.2	
2022 Q4	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1	
2023 Q1	3.3	1.2	4.1	-0.2	-0.4	0.0	4.1	0.2	9.2	2.3	0.7	1.9	
2023 Q2	7.9	0.8	-0.1	0.1	-0.8	-3.5	1.3	0.9	-1.9	1.6	1.3	3.6	
2023 Q3	5.5	3.0	0.1	-0.3	0.0	-0.5	4.1	0.8	1.2	0.3	-0.4	3.0	

Source: Vanuatu Statistics Office

N/A - Not available

Note - All figures have been revised from 2007 to 2011. Groups have been separated as according to VNSO standard reporting.

Data not available in this quarter will be updated in September quarter tables. For more information please contact VNSO.

Table 36: Consumer Price Indices (Relative to the same quarter in the previous year)

												Percent (%)
End of Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communi-cation	Household Supplies	Recreation	Health	Education	Miscella-neous	ALL GROUPS
2017	6.4	0.2	0.5	0.2	6.3	0.5	-0.5	-2.0	0.2	3.2	-0.4	3.3
2018	3.1	2.8	2.0	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9
2019	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5
2020	13.8	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	6.6
2021	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	0.7
2022	15.7	7.8	9.5	7.0	14.4	0.1	-1.1	11.0	10.0	2.7	14.4	11.2
2017 Q1	6.3	0.1	-3.4	-1.7	2.7	-4.1	0.4	-0.7	0.1	3.2	-2.3	2.1
2017 Q2	7.3	0.1	-1.0	0.2	5.7	-3.3	0.7	-1.8	0.2	3.2	-2.0	3.3
2017 Q3	7.1	0.2	-0.5	1.5	5.6	-3.2	0.7	-2.2	0.2	3.2	-2.0	3.6
2017 Q4	6.4	0.2	0.5	0.2	6.3	0.5	-0.5	-2.0	0.2	3.2	-0.4	3.3
2018 Q1	5.8	2.8	1.4	2.4	4.4	0.3	4.4	2.1	1.3	-11.1	2.0	3.3
2018 Q2	4.3	2.9	1.3	2.0	1.9	-0.2	4.3	3.4	1.9	-11.1	1.5	2.4
2018 Q3	3.3	2.8	2.0	0.3	1.7	0.0	4.6	4.1	1.9	-11.1	1.2	1.8
2018 Q4	3.1	2.8	2.0	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9
2019 Q1	3.8	0.6	0.7	1.6	2.1	0.0	0.6	0.7	0.0	0.4	2.2	2.1
2019 Q2	4.6	0.5	0.5	0.3	1.8	0.5	0.4	1.3	-0.7	0.4	1.7	2.4
2019 Q3	6.0	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0
2019 Q4	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5
2020 Q1	6.7	0.5	0.5	-0.4	-0.2	0.7	0.6	-0.1	0.4	0.4	-2.5	3.1
2020 Q2	12.1	0.4	3.5	0.1	-0.5	0.7	1.6	-1.5	4.6	0.4	-1.1	5.6
2020 Q3	12.9	2.5	3.1	0.6	-0.9	0.2	-0.3	-1.2	5.7	0.4	-1.1	6.1
2020 Q4	13.8	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	6.6
2021 Q1	11.7	3.8	-1.9	-1.3	1.7	0.1	-0.3	1.1	3.5	0.3	0.8	5.5
2021 Q2	4.7	4.1	-4.4	-0.7	3.2	-1.3	-2.0	1.8	-1.5	0.3	0.4	2.4
2021 Q3	1.7	2.2	-3.5	-0.5	3.9	-1.3	-1.4	1.7	-2.5	0.3	-0.3	0.9
2021 Q4	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	0.7
2022 Q1	4.4	3.9	0.0	1.6	1.1	-1.1	-1.1	-1.1	-1.3	2.5	4.3	2.8
2022 Q2	5.2	6.6	-0.7	3.2	1.5	0.2	-0.7	0.3	0.8	2.7	4.0	3.7
2022 Q3	14.1	7.8	2.0	5.0	4.0	0.2	0.1	1.2	8.6	2.7	5.2	8.9
2022 Q4	15.7	7.8	9.5	7.0	14.4	0.1	-1.1	11.0	10.0	2.7	14.4	11.2
2023 Q1	16.6	6.1	13.6	6.0	14.5	0.0	3.4	11.7	20.1	2.4	14.3	11.6
2023 Q2	24.8	3.9	13.9	4.1	12.0	-3.5	5.1	11.0	16.3	3.9	15.6	14.4
2023 Q3	21.1	5.6	10.8	1.4	9.0	-4.0	9.0	10.7	9.2	4.3	14.6	12.1

Source: Vanuatu Statistics Office

N/A - Not Available

Note - All figures have been revised from 2007 to 2011. Groups have been separated as according to VNSO standard reporting. Data not available in this quarter will be updated in September quarter tables. For more information please contact VNSO.

Table 37(a): Consumer Price Indices by Region (Relative to the previous quarter)

End of Period	Group Region	Percent (%)											
		Food		Drinks & Tabacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2017	1.1	-2.6	0.0	-0.3	0.6	1.2	-1.4	0.5	0.1	-0.3	0.9	0.0
	2018	0.3	0.1	0.0	-0.2	0.4	2.5	0.5	-1.5	-0.3	0.2	0.5	0.6
	2019	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
	2020	2.6	0.1	2.3	0.0	-4.0	0.0	-0.8	0.0	-0.4	0.3	2.0	0.2
	2021	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
	2022	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5
2017	Q1	1.4	0.8	-0.1	0.9	-0.7	0.4	-0.9	-1.0	-1.0	0.9	2.3	2.5
	Q2	2.5	1.9	0.0	0.0	0.2	0.7	1.0	0.1	0.3	0.3	2.6	1.7
	Q3	2.5	0.5	0.1	0.1	0.0	-0.5	1.8	0.0	-0.1	0.4	-0.2	5.3
	Q4	1.1	-2.6	0.0	-0.3	0.6	1.2	-1.4	0.5	0.1	-0.3	0.9	0.0
2018	Q1	0.8	1.0	3.1	1.7	0.5	0.4	1.1	2.0	4.5	1.4	0.4	1.6
	Q2	0.9	-0.5	0.2	-0.1	0.2	0.1	0.3	0.1	0.4	-0.3	0.1	0.1
	Q3	1.4	1.2	-0.1	-0.3	0.5	0.2	-0.2	0.3	0.2	1.0	0.3	0.2
	Q4	0.3	0.1	0.0	-0.2	0.4	2.5	0.5	-1.5	-0.3	0.2	0.5	0.6
2019	Q1	1.6	0.4	0.9	-0.3	-1.1	0.6	0.4	0.1	0.3	0.2	1.0	1.6
	Q2	2.0	0.3	0.0	-0.1	0.4	-0.6	-0.2	0.1	0.1	0.5	-0.3	0.3
	Q3	2.5	2.4	0.0	-0.1	-0.8	0.3	0.0	0.3	0.9	-0.1	0.0	0.0
	Q4	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
2020	Q1	1.2	-0.3	0.9	-0.6	0.5	-0.1	0.1	-0.1	0.4	-0.4	0.1	0.1
	Q2	8.8	-4.0	0.0	-0.7	3.6	0.0	0.1	-2.7	0.1	6.8	-0.9	0.8
	Q3	3.5	1.3	2.6	-0.1	-0.9	0.0	0.0	3.7	0.0	-6.6	-0.2	-0.5
	Q4	2.6	0.1	2.3	0.0	-4.0	0.0	-0.8	0.0	-0.4	0.3	2.0	0.2
2021	Q1	-1.1	0.6	0.0	-0.3	-0.5	-1.9	-0.5	-2.4	-0.1	0.7	0.9	0.6
	Q2	0.1	0.0	0.0	0.9	0.5	0.0	1.5	-7.0	0.9	0.4	1.0	0.5
	Q3	0.3	0.6	0.7	-1.8	0.1	0.4	0.8	0.0	-2.3	0.6	0.6	-0.4
	Q4	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
2022	Q1	2.7	0.6	3.2	1.1	0.6	-0.7	0.8	0.2	-0.4	0.1	0.1	-1.1
	Q2	0.9	0.8	3.1	1.6	-0.5	0.5	1.9	1.0	-0.5	0.0	1.3	1.8
	Q3	9.7	2.5	1.2	2.3	3.4	0.6	2.7	0.4	0.5	-0.5	2.9	2.2
	Q4	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5
2023	Q1	3.2	3.5	1.4	0.0	5.3	-0.5	-0.2	-0.3	4.6	2.0	-0.6	0.4
	Q2	8.5	6.5	0.6	1.8	-0.8	2.5	0.0	0.6	1.0	2.2	-0.9	-0.8
	Q3	6.4	1.2	3.1	2.5	0.2	-0.2	0.5	-5.7	3.9	3.9	-0.3	1.2

Source: Vanuatu Statistics Office

N/A - Not Available

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Data not available in this quarter will be updated in September quarter tables. For more information please contact VNSO.

Table 37(b): Consumer Price Indices by Region (Relative to the previous quarter)....Continued

													Percent (%)	
End of Period	Group Region	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS		
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	
	2017	0.0	-1.0	-1.1	0.2	0.0	-0.3	0.0	0.0	0.4	0.0	0.3	-1.2	
	2018	0.0	0.4	0.0	0.8	0.0	0.0	0.0	0.0	0.9	3.5	0.3	0.1	
	2019	0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0	
	2020	-0.8	-1.9	1.4	0.0	-1.9	0.0	0.0	0.0	0.3	0.0	1.3	0.1	
	2021	-0.3	-0.7	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4	
	2022	2.0	0.8	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3	
2017	Q1	0.6	0.0	0.4	-0.3	0.1	0.1	4.0	0.4	-1.1	-1.0	0.7	0.5	
	Q2	0.0	0.0	-1.0	-0.6	0.1	0.4	-0.1	0.0	0.6	-1.5	1.4	1.0	
	Q3	0.0	1.0	0.0	-3.4	0.0	0.5	0.0	0.0	0.1	-0.4	1.4	0.4	
	Q4	0.0	-1.0	-1.1	0.2	0.0	-0.3	0.0	0.0	0.4	0.0	0.3	-1.2	
2018	Q1	0.2	0.9	5.6	-1.3	0.9	2.9	-8.0	-22.3	1.8	-1.6	0.9	-0.3	
	Q2	-0.5	0.0	0.3	-0.2	0.8	0.0	0.0	0.0	-0.3	0.1	0.4	0.4	
	Q3	0.2	0.0	0.1	0.0	0.0	0.4	0.0	0.0	-0.3	-0.5	0.7	0.1	
	Q4	0.0	0.4	0.0	0.8	0.0	0.0	0.0	0.0	0.9	3.5	0.3	0.1	
2019	Q1	0.4	-0.4	0.1	0.7	-0.9	0.8	0.3	1.1	1.8	-0.8	1.1	0.3	
	Q2	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	-0.6	-1.4	0.7	0.2	
	Q3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.2	1.1	
	Q4	0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0	
2020	Q1	0.0	1.3	-0.5	-0.7	0.4	0.1	0.4	0.0	-1.3	-0.2	0.7	-0.5	
	Q2	0.1	4.7	-0.6	0.0	4.7	0.2	0.0	-0.3	0.9	0.0	4.0	-1.8	
	Q3	0.0	0.0	0.4	0.0	1.3	0.0	0.0	0.0	0.0	0.0	1.9	0.6	
	Q4	-0.8	-1.9	1.4	0.0	-1.9	0.0	0.0	0.0	0.3	0.0	1.3	0.1	
2021	Q1	-0.9	-0.1	0.1	0.0	-0.1	0.0	0.3	0.0	-0.3	0.0	-0.6	-0.1	
	Q2	1.5	-0.9	0.1	0.0	-0.9	0.0	0.0	0.0	0.3	0.0	0.3	-1.3	
	Q3	0.8	0.1	0.4	0.0	0.1	0.0	0.0	0.0	-0.7	0.0	0.3	0.1	
	Q4	-0.3	-0.7	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4	
2022	Q1	0.8	0.1	-0.5	0.0	0.1	0.0	3.2	0.0	0.8	0.0	1.7	0.4	
	Q2	1.9	1.0	1.8	0.0	1.0	3.1	0.2	0.0	0.0	0.0	1.1	0.8	
	Q3	2.7	8.9	1.3	0.0	8.9	0.0	0.0	0.0	0.7	0.3	5.7	1.6	
	Q4	2.0	0.8	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3	
2023	Q1	-0.2	11.1	0.1	0.2	11.1	1.3	2.8	0.0	0.9	-0.8	1.9	1.6	
	Q2	0.0	-2.0	-0.1	3.6	-2.0	-1.4	1.9	0.9	0.9	3.5	3.8	3.4	
	Q3	0.5	1.3	0.0	2.9	1.3	0.4	0.4	0.0	-1.2	4.3	3.5	1.0	

Source: Vanuatu Statistics Office

N/A - Not Available

Note - All figures have been revised from 2007 to 2011. Groups have been separated as according to VNSO standard reporting.

Data not available in this quarter will be updated in September quarter tables. For more information please contact VNSO.



Table 38(a): Consumer Price Indices by Region (Relative to the same quarter in the previous year)

		Percent (%)											
End of Period	Group Region	Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2017	7.7	0.5	0.1	0.6	0.1	1.7	0.4	-0.4	-0.7	1.5	5.7	9.7
	2018	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	2.5
	2019	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
	2020	16.9	-3.0	5.9	-1.4	-1.0	-0.1	-0.6	0.8	0.0	-0.3	0.9	0.6
	2021	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	-1.5
	2022	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5
2017	Q1	8.8	-4.0	-0.3	1.2	-4.4	0.9	-2.1	0.8	-2.0	-0.1	2.3	5.5
	Q2	9.1	0.1	-0.1	0.6	-1.4	0.9	0.3	-0.3	-1.2	0.3	5.7	6.0
	Q3	8.4	1.6	0.1	1.0	-0.7	0.5	2.0	-0.9	-0.7	1.5	5.2	11.2
	Q4	7.7	0.5	0.1	0.6	0.1	1.7	0.4	-0.4	-0.7	1.5	5.7	9.7
2018	Q1	7.0	0.7	3.2	1.5	1.4	1.7	2.5	2.7	4.8	1.9	3.7	8.7
	Q2	5.3	-1.6	3.4	1.4	1.4	1.1	1.8	2.6	4.9	1.3	1.2	7.0
	Q3	4.2	-0.9	3.2	1.1	1.9	1.8	-0.2	2.9	5.2	1.9	1.7	1.9
	Q4	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	2.5
2019	Q1	4.2	1.3	1.0	-0.8	0.0	3.4	1.1	-1.0	0.5	1.2	2.0	2.5
	Q2	5.4	2.1	0.8	-0.9	0.2	2.7	0.6	-1.0	0.3	1.9	1.6	2.8
	Q3	6.6	3.3	0.9	-0.8	-1.1	2.8	0.8	-1.0	1.0	0.8	1.2	2.6
	Q4	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
2020	Q1	8.2	-0.3	0.9	-0.9	1.0	-0.8	0.4	0.0	0.7	0.0	-0.2	0.4
	Q2	15.3	-4.6	0.9	-1.5	4.3	-0.2	0.6	-2.7	0.7	6.2	-0.8	0.9
	Q3	16.5	-5.6	3.5	-1.5	4.1	-0.4	0.6	0.5	-0.2	-0.7	-1.0	0.4
	Q4	16.9	-3.0	5.9	-1.4	-1.0	-0.1	-0.6	0.8	0.0	-0.3	0.9	0.6
2021	Q1	14.3	-2.1	5.0	-1.1	-2.0	-1.9	-1.2	-1.5	-0.4	0.8	1.8	1.1
	Q2	5.2	2.0	5.0	0.4	-4.9	-1.9	0.2	-5.8	0.4	-5.2	3.6	0.9
	Q3	1.8	1.2	3.1	-1.2	-4.0	-1.6	0.9	-9.2	-1.9	2.1	4.5	0.9
	Q4	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	-1.5
2022	Q1	4.8	1.9	4.7	0.3	0.5	-1.5	2.8	-5.4	-1.2	0.6	2.4	-3.2
	Q2	5.6	2.8	7.9	1.0	-0.6	-1.1	3.2	2.7	-2.6	0.2	2.7	-1.9
	Q3	15.6	4.7	8.4	5.2	2.7	-0.8	5.1	3.1	0.2	-0.9	5.1	0.7
	Q4	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5
2023	Q1	18.1	6.8	6.5	3.9	16.9	0.5	6.5	2.4	3.8	1.7	15.6	7.2
	Q2	27.1	12.7	3.9	4.1	16.6	2.6	4.5	2.1	5.3	3.9	13.2	4.4
	Q3	23.2	11.3	5.9	4.4	13.0	1.8	2.3	-4.1	8.9	8.5	9.6	3.3

Source: Vanuatu Statistics Office

N/A - Not Available

Note - All figures have been revised from 2007 to 2011. Groups have been separated as according to VNSO standard reporting.

Data not available in this quarter will be updated in September quarter tables. For more information please contact VNSO.

Table 38(b): Consumer Price Indices by Region (Relative to the same quarter in the previous year)...Continued

End of Period	Group Region	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2017	0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7
	2018	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
	2019	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
	2020	1.1	1.3	0.6	-0.7	4.4	0.3	0.4	-0.3	-0.1	-0.2	8.1	-1.5
	2021	-1.1	-7.4	-0.7	0.0	-1.6	0.0	0.3	0.0	3.6	0.0	1.0	-0.9
	2022	0.0	0.8	12.7	0.0	11.0	3.1	3.3	0.0	16.1	0.3	12.5	3.0
2017	Q1	-4.4	-2.6	0.2	-1.3	0.0	0.1	4.0	0.4	-2.0	-4.7	2.9	-1.4
	Q2	-3.4	-2.6	-0.8	-2.0	0.2	0.5	3.9	0.4	-1.3	-6.1	4.0	0.2
	Q3	-3.4	-1.0	-0.6	-5.5	0.2	1.0	3.9	0.4	-1.5	-5.0	4.1	1.1
	Q4	0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7
2018	Q1	0.2	0.9	3.4	-5.1	1.0	3.5	-8.1	-22.3	2.9	-3.5	4.0	-0.1
	Q2	-0.3	0.9	4.8	-4.7	1.7	3.1	-8.0	-22.3	2.0	-1.9	3.0	-0.7
	Q3	-0.1	-0.1	4.9	-1.3	1.7	3.0	-8.0	-22.3	1.6	-2.0	2.3	-1.0
	Q4	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
2019	Q1	0.1	0.0	0.6	1.3	-0.1	1.1	0.3	1.1	2.2	2.3	2.5	0.8
	Q2	0.6	0.0	1.3	1.5	-0.9	1.1	0.3	1.1	1.8	0.7	2.8	0.6
	Q3	1.1	0.0	1.2	1.5	-0.9	0.8	0.3	1.1	2.1	2.1	3.3	1.7
	Q4	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
2020	Q1	0.6	1.3	-0.1	-0.7	0.4	0.1	0.3	0.0	-2.6	-1.2	3.6	-0.2
	Q2	0.6	1.3	-1.7	-0.7	5.1	0.3	0.3	-0.3	-1.2	0.2	7.0	-2.2
	Q3	0.0	1.3	-1.3	-0.7	6.4	0.3	0.3	-0.3	-1.2	-0.6	7.7	-2.7
	Q4	1.1	1.3	0.6	-0.7	4.4	0.3	0.4	-0.3	-0.1	-0.2	8.1	-1.5
2021	Q1	0.1	-0.1	1.2	0.0	3.9	0.2	0.3	-0.3	0.9	0.0	6.7	-1.2
	Q2	-0.1	-8.2	2.0	0.0	-1.7	0.0	0.3	0.0	0.3	0.0	2.9	-0.7
	Q3	-0.1	-8.2	1.9	0.0	-2.8	0.0	0.3	0.0	-0.3	0.0	1.3	-1.2
	Q4	-1.1	-7.4	-0.7	0.0	-1.6	0.0	0.3	0.0	3.6	0.0	1.0	-0.9
2022	Q1	-0.2	-6.6	-1.3	0.0	-1.4	0.0	3.2	0.0	4.9	0.0	3.3	-0.4
	Q2	0.0	1.7	0.4	0.0	0.6	3.1	3.3	0.0	4.5	0.0	4.1	1.7
	Q3	0.0	1.7	1.3	0.0	9.4	3.1	3.3	0.0	5.9	0.3	9.8	3.2
	Q4	0.0	0.8	12.7	0.0	11.0	3.1	3.3	0.0	16.1	0.3	12.5	3.0
2023	Q1	0.0	0.0	13.4	0.2	23.2	4.4	3.0	0.0	16.2	-0.5	12.8	4.3
	Q2	-3.7	-2.4	11.0	3.8	19.5	-0.2	4.8	0.9	17.2	3.0	15.8	7.0
	Q3	-4.8	0.7	9.8	6.8	11.2	0.2	5.2	0.9	15.1	7.0	13.3	6.3

Source: Vanuatu Statistics Office

N/A - Not Available

Note - All figures have been revised from 2007 to 2011. Groups have been separated as according to VNSO standard reporting. Data not available in this quarter will be updated in September quarter tables. For more information please contact VNSO.

Table 39: Cattle Slaughter by Abattoirs

End of Period	PORT VILA ABATTOIR Cattle Slaughter				SANTO ABATTOIR Cattle Slaughter				TOTAL BEEF PRODUCTION				
	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	
2017	9,854	1,716	-7	174	2,319	598	-12	258	12,173	2,314	-9	190	
2018	8,169	1,405	-18	172	1,707	484	-19	284	9,876	1,888	-18	191	
2019	8,862	1,468	4	166	1,719	481	-1	280	10,581	1,947	3	184	
2020	7,156	1,280	-13	179	1,753	463	-4	264	8,909	1,743	-10	196	
2021	7,858	1,502	7	764	1,523	631	79	1,729	9,381	2,134	14	907	
2022	8,693	1,538	0	710	1,222	347	30	1,122	9,915	1,885	-1	762	
2017	Q1	2,528	428	-3	169	364	88	-60	241	2,892	516	-22	178
	Q2	2,349	427	0	182	578	153	74	265	2,927	580	12	198
	Q3	2,407	415	-3	173	670	166	8	248	3,077	581	0	189
	Q4	2,570	446	7	174	707	191	15	271	3,277	637	10	195
2018	Q1	2,096	331	-26	158	291	80	-58	276	2,387	411	-35	172
	Q2	1,822	352	6	193	447	118	48	264	2,269	470	14	207
	Q3	2,160	378	7	175	581	157	33	270	2,741	534	14	195
	Q4	2,091	344	-9	165	388	129	-18	332	2,479	473	-11	191
2019	Q1	2,101	321	-7	153	255	88	-32	344	2,356	408	-14	173
	Q2	1,954	311	-3	159	421	110	25	261	2,375	420	3	177
	Q3	2,385	412	32	173	534	138	25	258	2,919	550	31	188
	Q4	2,422	424	3	175	509	145	5	285	2,931	569	3	194
2020	Q1	2,090	363	-14	174	465	125	-14	268	2,555	488	-14	191
	Q2	1,506	247	-32	164	238	58	-54	244	1,744	305	-38	175
	Q3	1,681	310	26	184	533	145	150	273	2,214	455	49	206
	Q4	1,879	360	16	192	517	135	-7	261	2,396	495	9	206
2021	Q1	1,900	352	-2	185	351	91	-33	261	2,251	444	-11	197
	Q2	1,883	367	4	195	447	126	39	282	2,330	493	11	212
	Q3	2,103	399	9	190	334	292	131	874	2,437	691	40	284
	Q4	1,972	384	-4	194	391	122	-58	312	2,363	506	-27	214
2022	Q1	1,978	359	-6	181	333	93	-24	279	2,311	452	-11	196
	Q2	2,169	383	7	177	223	60	-35	269	2,392	443	-2	185
	Q3	2,156	422	10	196	275	72	20	262	2,431	494	12	203
	Q4	2,390	374	-11	156	391	122	69	312	2,781	496	0	178
2023	Q1	2,265	378	1	167	308	89	-27	289	2,573	467	-6	182
	Q2	2,472	414	9	167	380	90	1	237	2,852	504	8	177
	Q3	2,480	428	3	173	352	81	-10	231	2,832	509	1	180

Source: National Statistics Office

Table 40: Energy Consumption

End of Period	Thousand Kwh					Thousand Litres				
	Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for Home			Total	
						Consumption				
						Petrol	Fuel	Kerosene		
2017	57,441	9,054	682	876	68,054	7,669	43,668	-	51,337	
2018	56,924	6,940	685	993	65,542	10,272	54,785	8	65,065	
2019	66,035	10,477	1,053	1,413	78,978	7,925	38,577	32	46,534	
2020	60,821	9,828	1,008	1,400	73,057	12,363	63,614	7	75,984	
2021	53,448	11,173	835	1,161	66,617	14,072	67,023	96	81,191	
2022	62,872	11,170	1,034	1,366	76,442	8,921	49,806	2	58,729	
2017	Q1	16,066	2,294	173	203	18,736	982	6,133	-	7,115
	Q2	14,026	2,345	197	220	16,788	2,071	18,669	-	20,740
	Q3	12,772	2,082	131	226	15,212	1,687	7,582	-	9,269
	Q4	14,577	2,333	181	227	17,318	2,929	11,284	-	14,213
2018	Q1	15,808	2,334	171	240	18,553	1,649	10,540	-	12,189
	Q2	14,073	2,323	198	255	16,849	3,322	20,396	-	23,718
	Q3	12,790	2,283	133	252	15,458	2,445	9,579	3	12,027
	Q4	14,253	n.a	183	246	14,682	2,856	14,270	5	17,131
2019	Q1	17,862	2,674	251	350	21,137	3,019	13,421	2	16,442
	Q2	16,084	2,617	253	346	19,300	-	-	7	7
	Q3	15,114	2,544	268	347	18,273	3,089	16,194	8	19,291
	Q4	16,975	2,642	281	370	20,268	1,817	8,962	15	10,794
2020	Q1	18,308	2,907	286	368	21,869	2,669	15,415	3	18,087
	Q2	14,105	1,921	282	343	16,651	3,299	18,096	3	21,398
	Q3	13,455	2,408	119	350	16,332	3,824	15,004	1	18,829
	Q4	14,953	2,592	321	339	18,205	2,571	15,099	-	17,670
2021	Q1	16,599	2,748	230	301	19,878	4,793	24,390	48	29,231
	Q2	12,644	2,799	247	232	15,922	3,983	17,785	-	21,768
	Q3	11,510	2,737	167	318	14,732	3,074	14,482	-	17,556
	Q4	12,695	2,889	191	310	16,085	2,222	10,366	48	12,636
2022	Q1	15,545	2,748	366	326	18,985	2,555	14,234	2	16,791
	Q2	14,431	2,732	173	347	17,683	3,694	20,489	-	24,183
	Q3	15,488	2,796	240	351	18,875	2,672	15,083	-	17,755
	Q4	17,408	2,894	255	342	20,899	na	na	na	na
2023	Q1	16,506	2,702	407	334	19,949	5,656	34,417	-	40,073
	Q2	11,749	2,766	229	387	15,131	5,785	24,491	-	30,276
	Q3	13,374	2,546	275	399	16,594	5,363	23,323	0	28,686

Source: Unelco Vanuatu Limited and Department of Customs/ Unelco Vanuatu Limited et Services des Douanes

(1) Includes White Spirit / Y compris le White Spirit

Table 41: Postal Services

End of Period	Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	Total	Domestic Mail	International Mail		Total	
										Outbound	Inbound		
2017	415,405	32	19,965	70,465	4,763	60,922	5,678	577,230	314,739	158,081	104,410	577,230	
2018	331,724	5	15,796	62,829	5,616	61,254	5,379	482,603	251,327	143,309	87,967	482,603	
2019	285,961	20	12,982	52,457	5,272	62,079	6,580	425,351	215,604	124,376	85,371	425,351	
2020	170,975	-	6,096	28,912	2,703	62,293	5,287	276,266	134,857	94,779	46,630	276,266	
2021	101,390	-	11,299	18,248	4,540	69,253	9,979	214,709	77,506	87,229	49,974	214,709	
2022	69,228	10	8,348	14,290	3,261	45,478	8,213	183,018	50,512	75,982	56,583	183,077	
2017	Q1	103,535	18	5,713	20,646	1,209	16,404	1,313	148,838	79,620	43,639	25,579	148,838
	Q2	113,428	4	4,901	16,710	1,308	15,127	1,452	152,930	85,535	37,752	29,643	152,930
	Q3	95,283	10	4,100	17,145	1,135	14,909	1,321	133,903	70,585	40,007	23,311	133,903
	Q4	103,159	-	5,251	15,964	1,111	14,482	1,592	141,559	78,999	36,683	25,877	141,559
2018	Q1	92,420	-	4,545	15,281	1,323	15,658	1,243	130,470	70,846	36,878	22,746	130,470
	Q2	76,906	5	4,218	17,170	1,395	15,727	1,455	116,876	56,554	37,763	22,559	116,876
	Q3	83,204	-	3,571	15,916	1,386	15,286	1,211	120,574	64,095	36,045	20,434	120,574
	Q4	79,194	-	3,462	14,462	1,512	14,583	1,470	114,683	59,832	32,623	22,228	114,683
2019	Q1	72,059	8	3,106	13,776	1,238	15,122	1,435	106,744	55,079	31,733	19,932	106,744
	Q2	64,602	11	3,013	13,132	1,306	15,152	1,755	98,971	46,459	30,975	21,537	98,971
	Q3	82,141	1	3,712	13,688	1,325	15,325	1,547	117,739	64,684	31,433	21,622	117,739
	Q4	67,159	-	3,151	11,861	1,403	16,480	1,843	101,897	49,382	30,235	22,280	101,897
2020	Q1	56,023	-	2,841	12,193	1,022	15,215	1,425	88,719	39,928	29,737	19,054	88,719
	Q2	37,057	-	374	7,326	27	14,399	218	59,401	34,651	21,947	2,803	59,401
	Q3	37,086	-	1,594	4,784	485	16,412	1,231	61,592	27,997	21,711	11,884	61,592
	Q4	40,809	-	1,287	4,609	1,169	16,267	2,413	66,554	32,281	21,384	12,889	66,554
2021	Q1	24,754	-	1,317	5,050	890	17,001	1,950	50,962	19,502	21,687	9,773	50,962
	Q2	29,319	-	3,791	4,565	1,331	17,430	2,789	59,225	18,822	21,676	18,727	59,225
	Q3	24,404	-	5,090	4,356	1,077	18,041	2,609	55,577	22,721	22,625	10,231	55,577
	Q4	22,913	-	1,101	4,277	1,242	16,781	2,631	48,945	16,461	21,241	11,243	48,945
2022	Q1	22,192	1	222	4,076	820	1,671	1,906	47,924	15,184	20,458	12,341	47,983
	Q2	1,455	2	1,356	3,561	947	15,986	3,087	39,487	9,811	19,917	9,759	39,487
	Q3	26,618	3	4,847	3,448	856	13,602	452	53,891	13,166	17,266	23,459	53,891
	Q4	18,963	4	1,923	3,205	638	14,219	2,768	41,716	12,351	18,341	11,024	41,716
2023	Q1	17,383	5	3,016	3,276	747	13,635	3,278	41,335	9,806	17,940	13,589	41,335
	Q2	15,023	6	1,780	2,946	620	12,255	3,826	36,450	9,004	17,154	10,292	36,450
	Q3	12,693	7	1,965	2,954	724	12,262	1,785	32,383	5,685	17,423	9,275	32,383

Source: National Statistics Office

Table 42: Motor Vehicle Registration – Port Vila and Luganville

		(Number)					
End of Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total	
2017	609	395	161	445	39	1,649	
2018	748	427	184	248	46	1,653	
2019	758	267	104	74	42	1,245	
2020	616	208	66	59	13	962	
2021	687	267	95	75	15	1,139	
2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2017	Q1	134	88	31	128	13	394
	Q2	148	118	42	98	7	413
	Q3	188	93	41	120	13	455
	Q4	139	96	47	99	6	387
2018	Q1	208	117	28	92	19	464
	Q2	180	131	44	83	7	445
	Q3	205	93	75	52	9	434
	Q4	155	86	37	21	11	310
2019	Q1	34	29	6	7	2	78
	Q2	43	30	6	1	2	82
	Q3	211	51	29	22	16	329
	Q4	470	157	63	44	22	756
2020	Q1	172	61	20	20	6	279
	Q2	102	39	23	12	4	180
	Q3	197	53	10	8	2	270
	Q4	145	55	13	19	1	233
2021	Q1	182	67	31	22	5	307
	Q2	163	56	33	19	3	274
	Q3	177	62	14	23	2	278
	Q4	165	82	17	11	5	280
2022	Q1	202	56	22	12	6	298
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Statistics Office

**Table 43: Number of Provident Fund Contributing Members/Full Employment**

End of Period	Number/%					
	Males	%	Females	%	Total	
2017	13,662	57	10,363	43	24,025	
2018	43,643	62	26,594	38	70,237	
2019	46,882	62	28,921	38	75,803	
2020	49,302	61	31,110	39	80,412	
2021	52,934	61	33,839	39	86,773	
2022	56,283	61	35,991	39	92,275	
2017	Q1	13,517	57	10,030	43	23,547
	Q2	13,819	58	10,118	42	23,937
	Q3	13,966	58	10,282	42	24,248
	Q4	13,662	57	10,363	43	24,025
2018	Q1	41,319	62	24,893	38	66,212
	Q2	42,126	62	25,418	38	67,544
	Q3	43,000	62	25,996	38	68,996
	Q4	43,643	62	26,594	38	70,237
2019	Q1	44,433	62	27,224	38	71,657
	Q2	45,455	62	27,879	38	73,334
	Q3	46,286	62	28,416	38	74,702
	Q4	46,882	62	28,921	38	75,803
2020	Q1	47,714	62	29,661	38	77,375
	Q2	48,219	62	30,117	38	78,336
	Q3	48,719	61	30,597	39	79,316
	Q4	49,302	61	31,110	39	80,412
2021	Q1	50,067	61	31,613	39	81,680
	Q2	51,137	61	32,317	39	83,454
	Q3	52,329	61	32,947	39	85,276
	Q4	52,934	61	33,839	39	86,773
2022	Q1	53,817	61	34,204	39	88,021
	Q2	54,371	61	34,740	39	89,111
	Q3	55,270	61	35,375	39	90,646
	Q4	56,283	61	35,991	39	92,275
2023	Q1	57,067	61	35,991	39	93,058
	Q2	57,791	61	36,636	39	94,427
	Q3	58,251	61	36,909	39	95,159

Source: Vanuatu National Provident Fund