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Q1 March 1987	(A) Duty Exemptions on Replacement Materials & Equipment (B) Duty Exemptions on New Projects
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Q1 March 2004	International Banking Act No. 4
Q1 March 2004	The Association of Financial Supervisors of Pacific Countries in collaboration with PFTAC
Q2 June 2004	Governor's Speech for Education Economics Workshop
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
Q4 December 2004	What are Reserve Bank Notes
Q4 December 2004	Excess Reserves
Q1 March 2005	Challenges to the Monetary Policy: The case of Vanuatu presented to the Regional Seminar on Monetary Policy Implementation
Q1 March 2005	Summary of Business Survey March 2005
Q1 March 2005	Monetary Policy Instruments – The case for Vanuatu
Q1 March 2005	What is the Balance of Payments? How it is Compiled in Vanuatu?
Q1 March 2006	Factors Determining Vanuatu Imports – A Brief Analysis
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Q4 December 2007	International Banking Act No.4 of 2002
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Q1 March 2008	Vanuatu Shipping Registry
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Q1 March 2011	The balance of Payments impact of New Zealand's RES Scheme on 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 remains stuck in low gear towards end 2015, with only a modest acceleration expected in the short-term. Major factors driving the sluggishness include low commodity prices, the slowdown in China's economy, financial market volatility, and geopolitical tensions. Growth in emerging market and developing economies, while still accounting for over 70 percent of global growth—declined for the fifth consecutive year, while a modest recovery continued in advanced economies. The fourth quarter saw a continuation of accommodative monetary policy stances and low interest rates in major advanced economies.

Oil prices have declined markedly since September 2015, reflecting expectations of sustained increases in production by Organization of the Petroleum Exporting Countries (OPEC) members amid continued global oil production in excess of oil consumption.

Year-ended global headline inflation has been little changed over 2015, and remains low, reflecting the decline in oil prices to a large extent. Core inflation has been generally steady in both advanced and emerging economies, and remains below central banks' targets in most economies.

The recovery in the United States economy has continued towards the end of 2015 and the economic picture in the U.S. is somewhat positive. Consumption growth has been strong, supported by further improvement in the labour market, the boost to real household incomes from lower fuel prices and rising household wealth.

The euro area economy recovery has continued into the second half of 2015. GDP has been rising since the beginning of 2013. Growth has been supported by household and government consumption; household consumption has now recovered to its pre-crisis levels. In contrast, investment remains subdued.

Still the strongest region, growth in Asia Pacific is expected to dip in 2015 as the Chinese slowdown inhibits export demand and the weakness in commodity prices also dampens many economic outlooks particularly in the industrial sector. Weakness in the industrial sector partly reflects subdued conditions in residential construction, which have curtailed demand for a range of construction-related manufactured items, including steel products.

At home, while the Vanuatu National Statistics Office (VNSO) is yet to release the National Accounts (NA) bulletin for 2015, the Macro-economic Committee (MEC) has maintained its February pre-forecast at 2.3 percent. The economy has recorded a 2.3 percent growth in 2014 from 2013.

Price of Vanuatu's major export commodities continued to remain relatively low compared to 2014. Total tourism arrival stood at 92,046, an increase of 20.2 percent and 7.5 percent compared to previous quarter and same quarter of last year, respectively. From this, cruise visitors made up 72.9 percent. Inflation as measured by the Consumer Price Index (CPI), recorded 1.5 percent during the December quarter. This is lower than the recorded 1.8 percent inflation in the preceding quarter.

Money growth slowed towards the end of 2015 reflecting the continuous slowdown in economic activities. Money Supply (M2) reached VT65,060.2 million, which was higher by a slight 0.6 percent and 11.4 percent relative to the previous quarter and year, respectively. Persistent growth in net foreign assets for the past two consecutive quarters up to this quarter was the main driver to the growth in M2. In contrary, domestic credit declined.

The government's fiscal position recorded a vast improvement relative to a deterioration witnessed during the previous quarter. Recurrent revenue performed exceptionally well during this quarter, with the support of donor inflows. Despite increase in total expenses, the magnitude was insignificant to offset the rise in revenue collection.

The Official Reserve Assets (ORA) stood at VT 29.7 billion at end-December up by 4 percent from end-September. The increase was due to inflows of Tropical Cyclone Pam (TC Pam)-related funds. ORA, less TC Pam-inflows and other foreign liabilities, is sufficient to cover 5.8 months of imports.

2. THE INTERNATIONAL ECONOMY

In 2015, the global economic activity remained subdued. Growth in emerging market and developing economies, while still accounting for over 70 percent of global growth, declined for the fifth consecutive year, while a modest recovery continued in advanced economies.

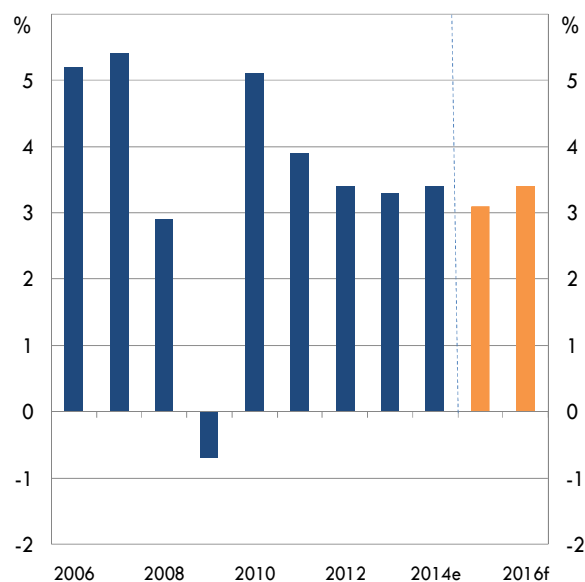
Three key transitions continue to influence the global outlook: (1) the gradual slowdown and rebalancing of economic activity in China away from investment and manufacturing toward consumption and services, (2) lower prices for energy and other commodities, and (3) a gradual tightening in monetary policy in the United States in the context of a resilient U.S. recovery as several other major advanced economy central banks continue to ease monetary policy.

Oil prices have declined markedly since September 2015, reflecting expectations of sustained increases in production by Organization of the Petroleum Exporting Countries (OPEC) members amid continued global oil production in excess of oil consumption. Futures markets are currently suggesting only modest increases in prices in 2016 and 2017. Prices of other commodities, especially metals, have fallen as well.

Overall growth in China is evolving broadly as envisaged, but with a faster-than-expected slowdown in imports and exports, in part reflecting weaker investment and manufacturing activity. These developments, together with market concerns about the future performance of the Chinese economy, are having spillovers to other economies through trade channels and weaker commodity prices, as well as through diminishing confidence and increasing volatility in financial markets. Manufacturing activity and trade remain weak globally, reflecting not only developments in China, subdued global demand and investment more broadly, and a decline in investment in extractive industries.

Global growth is projected at 3.4 percent in 2016 and 3.6 percent in 2017. Growth in advanced economies is projected to rise by 0.2 percentage point in 2016 to 2.1 percent, and hold steady in 2017. Growth in emerging markets and developing economies is projected to increase from 4 percent in 2015, the lowest since the 2008–09 financial crisis to 4.3 and 4.7 percent in 2016 and 2017, respectively. Growth in China is expected to slow to 6.3 percent in 2016 and 6.0 percent in 2017, primarily reflecting weaker investment growth as the economy continues to rebalance. India and the rest of emerging Asia are generally projected to continue growing at a robust pace, although with some countries facing strong headwinds from China's economic rebalancing and global manufacturing weakness.

Figure 1: World GDP Growth
(Percentage Change; Annual Data)

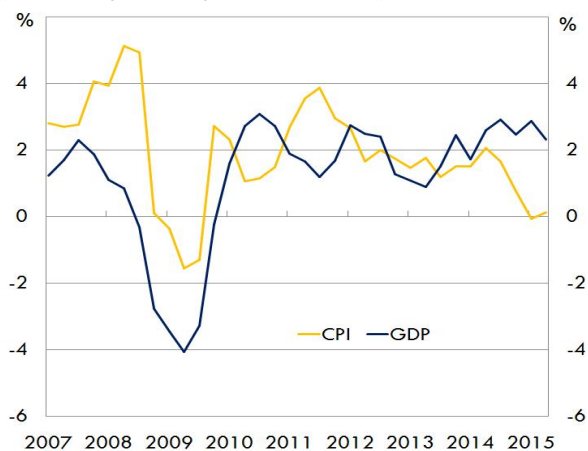


Source: IMF

The United States

U.S. economic growth slowed in the fourth quarter, but not as sharply as initially thought, with businesses less aggressive in their efforts to reduce unwanted inventory, which could hurt output in the first three months of 2016. Economists polled by Reuters had expected that fourth-quarter GDP growth would be revised down to a 0.4 percent pace. The economy grew at a rate of 2.0 percent in the third quarter.

Figure 2: US GDP and CPI
(Percentage Change; Annual Data)



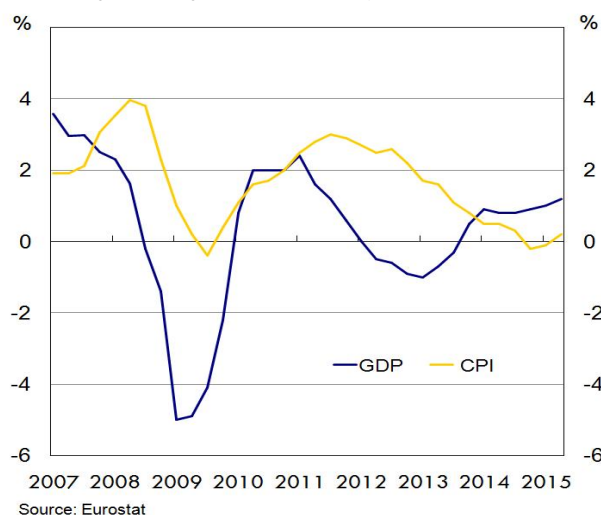
Source: Bureau of Economic Analysis, Bureau of Labor Statistics

Europe

The recovery in the Eurozone economy continued at a modest tempo in the final quarter of 2015, according to a preliminary estimate. GDP increased by 0.3 percent over the previous quarter, which matched the September quarter growth. Although the preliminary GDP data did not include a breakdown by components, additional data from across the continent indicate that the German economy maintained its pace of growth, while economic momentum in France and Italy was disappointing. Conversely, the Spanish economy continued to be the best performer, while the struggling economy of crisis-ridden Greece recorded another disappointing contraction.

Figure 3: Euro Area GDP and CPI

(Percentage Change; Annual Data)



Australia

In the fourth quarter of 2015, consumer prices rose 0.4 percent over the previous quarter, marginally overshooting market analysts' expectations of a 0.3 percent increase but falling short of September quarter's 0.5 percent. The Australia Bureau of Statistics elaborated that increases in alcohol and tobacco products and international as well as domestic travel were offset by downward price movements in automotive fuel and telecommunications equipment.

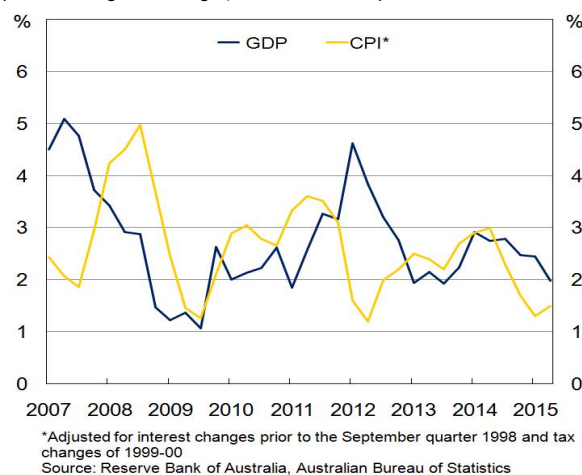
Annual inflation came in at 1.7 percent in the December quarter, up from 1.5 percent in the September quarter, which marked the highest reading in a year. Despite the yearly increase, annual average inflation was steady at the September quarter level of 1.5 percent, below the Reserve Bank of Australia's inflation target of 2.0–3.0 percent.

Despite falling commodity prices, a slowdown in China and deterioration in international trade, Australia has managed to weather the storm. According to the latest

GDP data, exports made up over 20 percent of GDP and despite a collapse in prices, iron ore still forms a large chunk of export revenues. A weak Australian dollar and low production costs have kept Australian iron ore producers competitive in global markets. However, mining companies are selling more than they are producing in an effort to keep prices low, by drawing down on iron ore inventories.

Figure 4: Australia GDP and CPI

(Percentage Change; Annual Data)



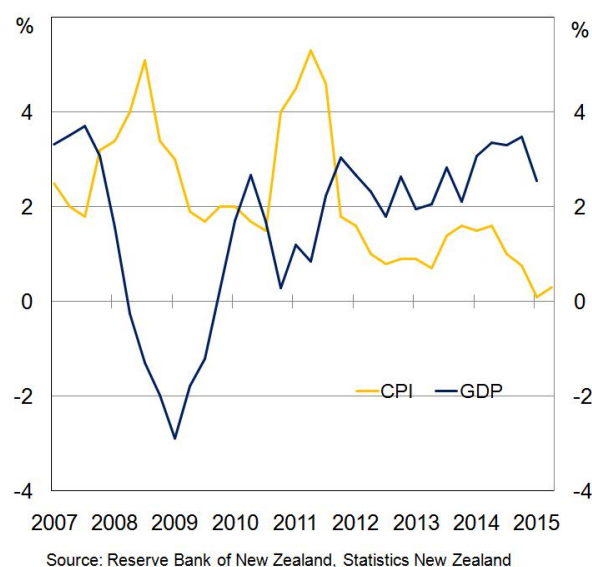
New Zealand

New Zealand's Consumer Price Index (CPI) increased 0.1 percent in the year to the December 2015 quarter, following a 0.4 percent increase in the year to the September 2015 quarter.

Petrol prices (down 8.1 percent) made the largest downward contribution for the year. Excluding petrol, the CPI showed a 0.5 percent increase in the year to the December 2015 quarter. The small movement for the year was also influenced by both lower vehicle relicensing fees and international air fares.

Housing and household utility prices were up 2.8 percent in the year, with higher prices for housing rentals (up 2.5 percent), newly built houses excluding land (up 5.0 percent), and local authority rates (up 6.2 percent).

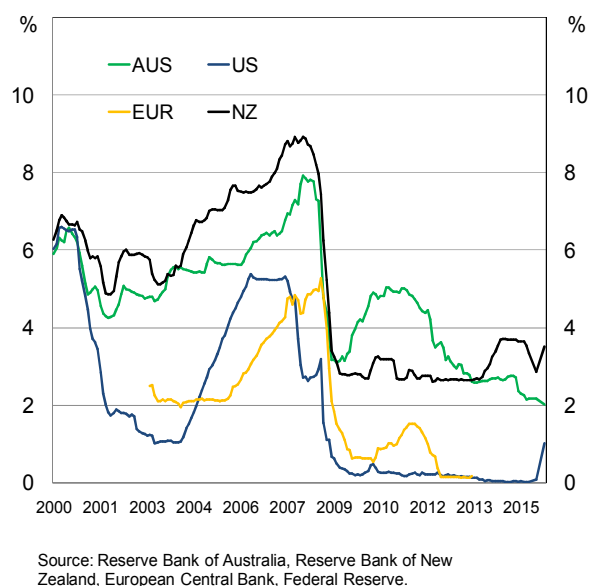
Figure 5: New Zealand GDP and CPI
(Percentage Change; Annual Data)



Short-Term Interest rates

Short-term interest rate refers to a 3 month or a 91-day money market rate in some economies most relevant to Vanuatu. New Zealand short-term interest rates increased by 22 percent in December.

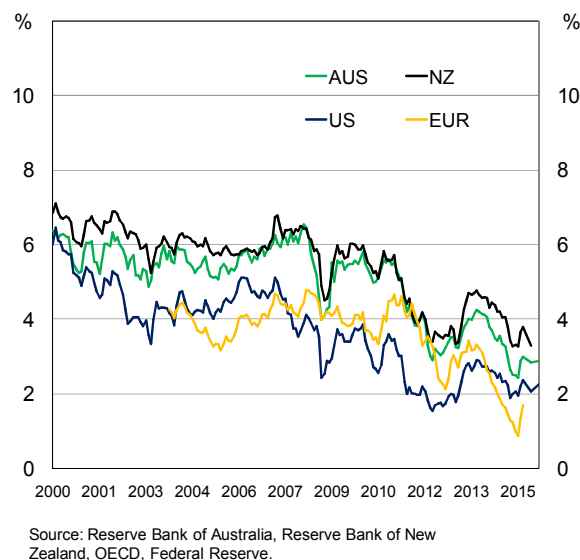
Figure 6: Nominal Short-Term Interest Rates
(Percentage Change; Monthly Data)



Long-Term Interest Rates

Long-term interest rates refer to a 10 year government bond. Increases in long-term rates are recorded in the US, Australia, the Euro area and New Zealand.

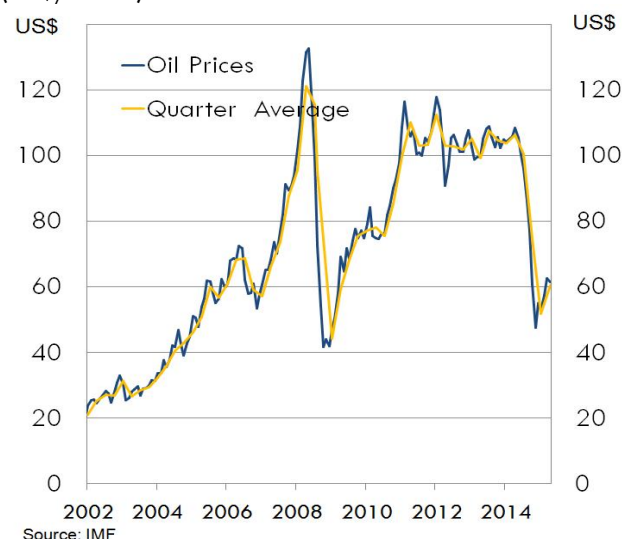
Figure 7: Nominal Long-Term Interest Rates
(Percentage Growth; Monthly Data)



Oil Markets

The general sentiment among experts and analysts indicate that oil prices are likely to remain lower for longer. According to Scotiabank's latest Commodity Price Index, the firm's World Trade Index price outlook has been substantially lowered. Prices are expected to stay well below US\$50 for the next twelve months, before recovering to US\$55 in late 2016. Looking back at the price environment in 2015, prices have been exceptionally volatile this year, dropping to a mere US\$43.46 per barrel on March 17, before running up as high as US\$61.43 on June 10 and then plunging again to a new low of US\$38.24 on August 24.

Figure 8: Average Spot Price for Crude Oil
(US\$/Barrel)



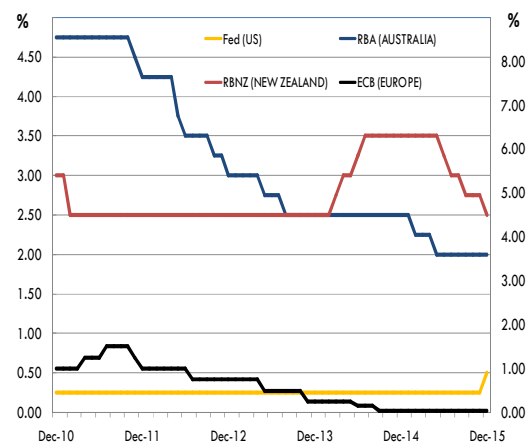
Key Interest Rates

The Federal Reserve increase the Fed rate to 0.5 percent in December 2015. A range of recent labor market indicators, including strong job gains, points to some additional decline in underutilization of labor resources. Inflation has continued to run below the Committee's 2 percent longer-run objective, partly reflecting declines in energy prices and in prices of non-energy imports. Given the economic outlook, the Committee decided to maintain the target range for the federal funds rate at 1/4 to 1/2 percent. The stance of monetary policy remains accommodative, thereby supporting further improvement in labor market conditions and a return to 2 percent inflation.

The Reserve Bank of Australia left the cash rate unchanged at a record-low of 2.00%, after a cut by 25 basis points in May in response to below trend growth. The forecast for Australia's terms of trade had been revised down a little as a result of lower commodity prices over recent months. Members recognized that the outlook for commodity prices and the domestic terms of trade would depend on the outlook for the Chinese construction and industrial sectors – and global industrial activity more generally – and on the responsiveness of the supply of commodities to the decline in prices seen to date. Unemployment stood at 5.8 percent in December, down from 6.3 percent in September 2015.

The Reserve Bank of New Zealand left the Official Cash Rate unchanged at 2.5 percent. The domestic economy softened during the first half of 2015 driven by the lower terms of trade. However, growth is expected to increase in 2016 as a result of continued strong net immigration, tourism, a solid pipeline of construction activity, and the lift in business and consumer confidence.

Figure 9: Key Interest Rates
(Percent; End of Period)



Source: Reserve Bank of Australia, Reserve Bank of New Zealand, European Central Bank, Federal Reserve

3. DOMESTIC ECONOMIC DEVELOPMENTS

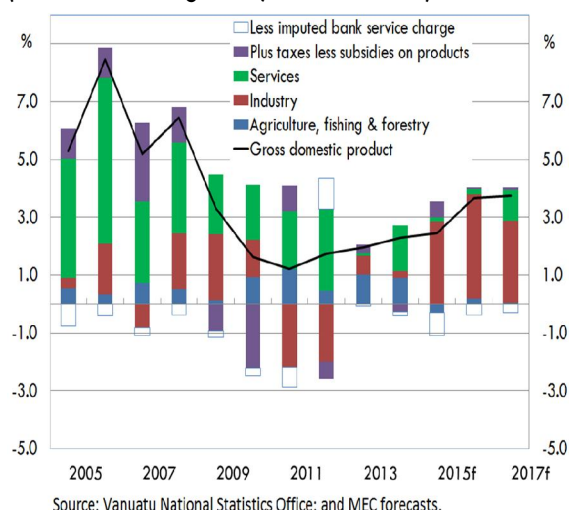
3.1 REAL ECONOMY

After a period of relatively higher growth in 2006 to 2008, Vanuatu's economic growth as measured by national Gross Domestic Product (GDP) dropped to its lowest rate of 1.2 percent in 2011. The decline in 2008 to 2011 reflected the completion of major donor-funded projects in 2008, one of which is the Millennium Challenge Account (MCA) Efate Ring Road. The economy improved and registered a growth rate of 1.8 percent in 2012 and 2.0 percent in 2013, attributed mainly to improved performance in both the agriculture and industry sector. In 2013, the weakened growth in the services sector was due to a slowdown in tourism-related services as well as other services such as wholesale and retail trade, finance and real estate.

The Vanuatu National Statistics Office (VNSO) is yet to release the National Accounts (NA) bulletin for 2015. The Macroeconomic Committee (MEC)¹ agreed to maintain the pre- forecast real GDP growth rate of 2.5 percent in 2015 after their latest meeting in February of 2016. This slight improvement in the growth forecast for 2015 is attributed mainly to the industry sector of the economy, reflecting private and commercial reconstruction activities in the aftermath of Tropical Cyclone Pam and commencement of major donor-funded public infrastructure projects such as the Lugaville wharf, the Tanna and Malekula roads, and the Port Vila Beautification Project in Efate.

¹MEC GDP forecasts have not change since the 3rd quarter of 2015. The next MEC meeting is due April 2016, to review growth forecasts.

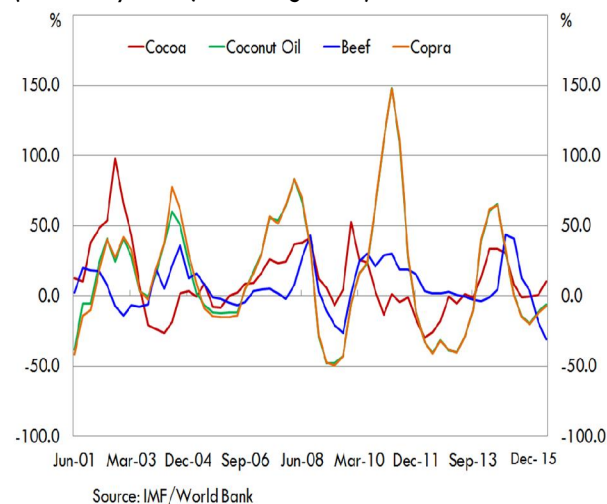
Figure 10: Annual Real GDP Growth
(Contribution to growth; MEC Forecast)



The national domestic economy was forecasted to maintain positive growth in 2016 driven mainly by continued construction activity in major donor-funded projects. The agriculture and services sectors are expected to decline following the devastating effects of Tropical Cyclone Pam in early 2015. Partial indicators of domestic consumption such as Value-Added Tax (VAT) have performed well against 2015 targets implying that domestic consumption remain strong. Overall, the respective forecasts for 2016 and 2017 are set at 3.7 percent and 3.8 percent, respectively.

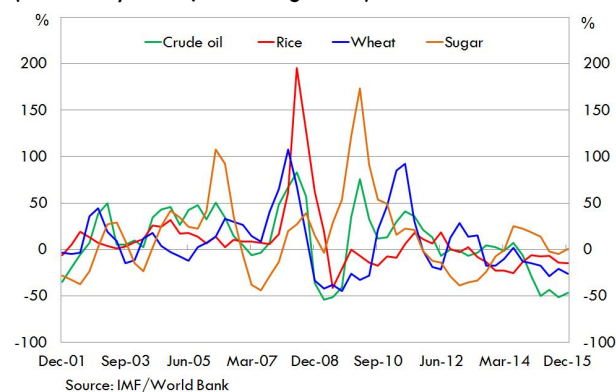
Prices of Vanuatu's major export commodities remained relatively low compared to 2014. The average prices for copra dropped by 35.4 percent in the December quarter compared to the last quarter and by 6.9 percent from the same period of last year. Similarly, coconut oil prices dropped by 35.1 percent and 6.3 percent over the quarter and the previous year, respectively. Average prices for cocoa in international markets have declined by 24.7 percent over the quarter but rose by 10.5 percent compared to the same period of last year. The average prices for beef in international markets increased by 2.4 percent over the quarter but dropped by 31.2 percent compared to the corresponding quarter of 2014.

Figure 11: Average International Export Prices
(Quarterly Data, Annual growth)



International prices of Vanuatu's major import commodities have also remain low in the December quarter of 2015. Average prices for crude oil dropped by 18.3 percent and 46.6 percent over the quarter and year, respectively. Similarly, average international rice prices declined by 4.4 percent and 15.0 percent over the quarter and the same period of the previous year, respectively. Average price for wheat also dropped by 9.2 percent over the quarter and 26.4 percent over the December quarter of 2014. Meanwhile, average prices for sugar increased by 3.9 percent and 0.6 percent compared to the previous quarter and the same quarter of last year, respectively.

Figure 12: Average International Import Prices
(Quarterly Data, Annual growth)



The low average prices for major export and the low average import prices on international market implies that inflationary pressures remained low during the quarter. However, inflationary pressures are expected to pickup in early-to-mid 2016 following an increase in the pace of donor-funded projects construction activities and the likely increase in world food prices as demand starts to pick up.

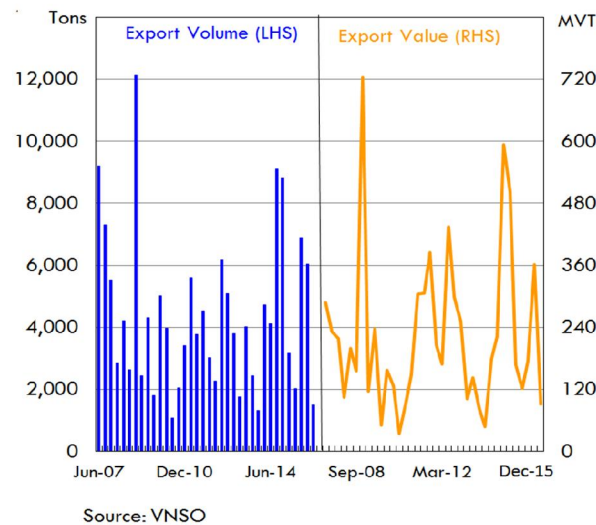
Coconut Meal Export

Coconut meal exports earnings amounted to VT53 million during the quarter, which is a decline of 72.8 percent over the quarter and 26.0 percent over the same period of 2014. The amount represents 4.6 percent of total export earnings during the quarter. The quantity of coconut meal exports increased by 5.9 percent over the quarter and declined by 2.2 percent over the same period of last year.

Copra Export

Copra exports of 1,522 tonnes in the December quarter showed a decline of 74.8 percent than the previous quarter and 51.9 percent lower than the corresponding period of the previous year. Copra export earnings recorded VT91 million, representing a decline of 74.8 percent and 45.9 percent over the quarter and the previous year, respectively. Copra export earnings comprised 7.9 percent of total export earnings during the quarter.

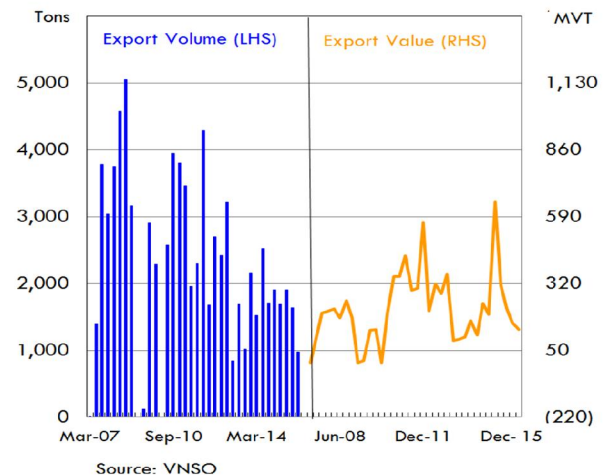
Figure 13: Quarterly Copra Exports
(Volume and Value of Export; Quarterly Data)



Coconut Oil Export

Coconut oil export recorded 974 tonnes or 21 percent of total export in the December quarter. It amounted to VT133 million which is a decrease of 17.3 percent compared to the previous quarter and 79.5 percent lower than export earnings in the same period of 2014. Similar to copra, the decline was associated with the devastating effect of the recent Tropical Cyclone Pam, and lower international coconut oil prices.

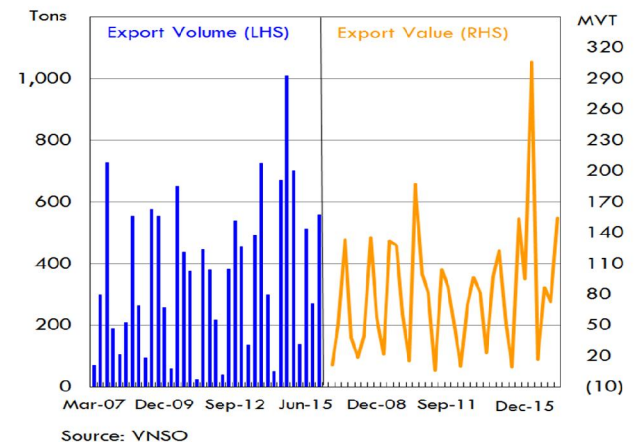
Figure 14: Quarterly Coconut Oil Exports
(Volume and Value of Export; Quarterly Data)



Cocoa Export

Earnings from cocoa exports of VT154 million showed an increase of 113.3 percent compared to the previous quarter and a 49.6 percent drop compared to the same period of 2014. Cocoa export earnings made up 12.0 percent of total earnings in the quarter. By quantity, cocoa exports rose by 106.3 percent compared to the previous quarter but declined by 20.4 percent over same period of 2014.

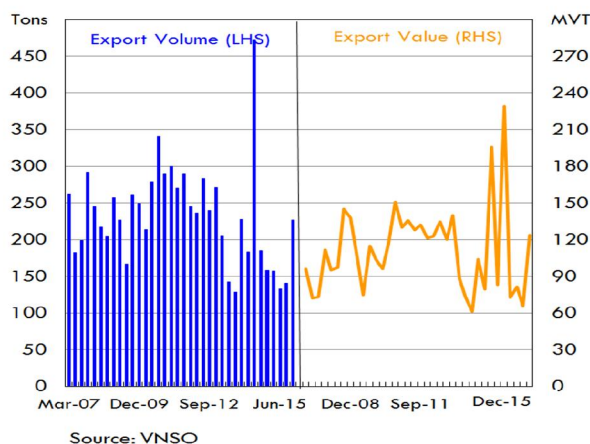
Figure 15: Quarterly Cocoa Exports
(Volume and Value of Export; Quarterly Data)



Beef Export

Beef veal exports rose to 227 tonnes during the quarter, an increase of 61.6 percent and 43.6 percent over the quarter and same period of the previous year, respectively. Beef export earnings amounted to VT124 million, which is an increase of 87.6 percent over the quarter and 45.9 percent lower than the same period of last year. The drop is attributed to low beef prices in international markets.

Figure 16: Quarterly Beef Exports
(Volume and Value of Export; Quarterly Data)



Other Export Products

Kava exports amounted to 43 tonnes and was valued at VT50 million during the quarter. Kava exports to its major markets (New Caledonia, Kiribati, USA and Guam) declined by 86.3 percent compared to the same period of the previous year, owing mainly to the devastation caused by Tropical Cyclone Pam.

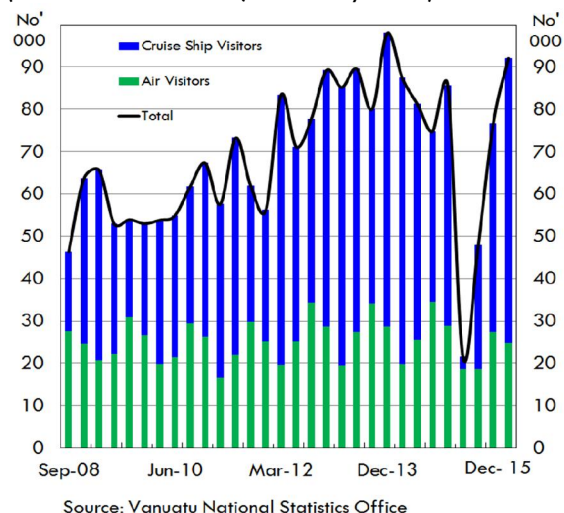
Coffee exports of 13 tonnes rose by 61.2 percent compared to same period last year. Coffee export earnings dropped by 98.1 percent to VT3 million compared to same period of 2014 owing mainly to significant low prices in international markets.

Exports of other products totaled to VT478 million, an increase of 88.3 percent compared to the last quarter; however, it declined by 22.8 percent compared to the same period of the previous year. The annual decline was attributed to lower prices in international markets and damages to the agriculture sector of the economy by Tropical Cyclone Pam.

Tourism

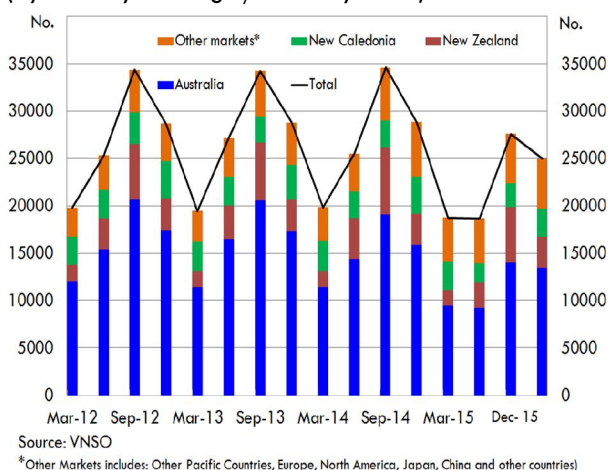
Total tourism arrivals of 92,046 registered an increase of 20.2 percent and 7.5 percent compared to the previous quarter and the same quarter of the previous year, respectively. Cruise visitors made up 72.9 percent of the total.

Figure 17: Non-Resident Visitor Arrivals
(Thousands of Visitors; Quarterly Data)



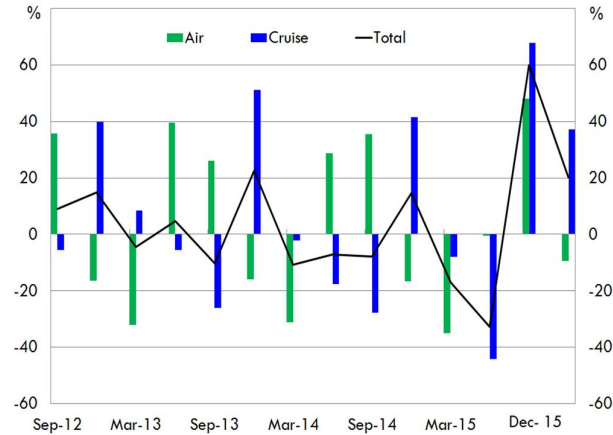
Air visitor arrivals stood at 24,956 during the December quarter, a decline of 9.6 percent and 13.5 percent compared to the previous quarter and corresponding quarter of 2014, respectively. These declines reflected Tropical Cyclone Pam damages sustained by the tourism industry.

Figure 18: Total Air Arrivals
(By Country of Origin/Quarterly Data)



Holiday air arrivals declined by 10.2 percent and 14.2 percent compared to the previous quarter and the same quarter of 2014, respectively. Holiday visitors made up 75.2 percent of total air arrivals in the quarter. Visitors for the purpose of visiting friends and relatives also declined by 2.9 percent and 2.0 percent over the quarter and the previous year. Similarly, air arrivals for the purpose of meetings and conferences declined by 10.1 percent over the quarter; however it rose by 2.2 percent over the same period of the previous year. Similarly, arrivals for stop overs and other purposes also declined over the last quarter and year, respectively.

Figure 19: Tourism Arrivals, Annual growth
(Percentage change; Quarterly Data)

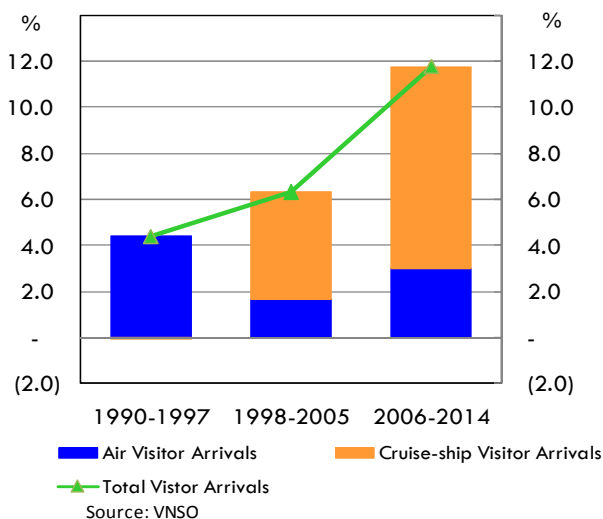


A total of 67,090 day visitors (cruiseship arrivals) visited Vanuatu, representing an increase of 37.0 percent and 18.2 percent over the quarter and year, respectively. The increase reflected the increased number of cruise visits into the country during the quarter compared to previous quarters. In addition to visits to the main port, Port Vila, the visits included various en-route calls to the outer ports of Champagne Bay, Mystery Island and Luganville (Santo). The visits were shared amongst the P&O cruise fleets: Pacific Jewel, Pacific Pearl and Pacific Dawn, including Carnival Spirit.

Box: The contribution of tourism arrivals on GDP (services) and tourism earnings: an overview of the last 25 years.

Tourism plays an important role in Vanuatu's economy, a main contributing factor to Vanuatu's export services with positive impacts on both Vanuatu's services sector and tourism earnings.

Figure 20: Contribution of Growth in Visitors Arrivals

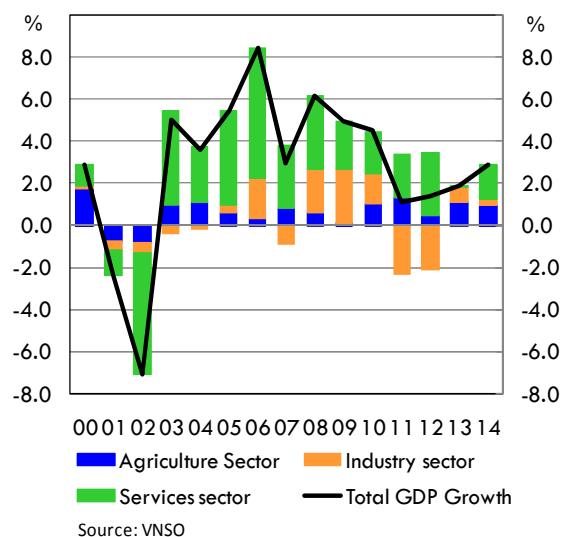


The increasing growth trend in total visitor arrivals into the country over the last two and half decades was attributed to improved air and cruise-ship visitor arrivals. Total visitor arrivals rose from an average growth of 4 percent per year during the period 1990-1997 to 10 percent per year between the period 2006-2014. The increase was mainly contributed by strong growth in cruise-ship visitors contributing 9 percentage points on average to growth in the period 2004-2016. The strong growth in cruise-ship visitor arrivals was supported by increased cruise-ship calls. The positive contribution of air visitor arrivals to total growth was attributed to the increase in aircraft capacity supported by the introduction of code sharing agreements between Air Vanuatu and other regional airlines; the increase in the size of the Boeing fleets serving the Port Vila-route; and the increase in the number of flights per week to the two main tourist markets, Australia and New Zealand. The increase in 2004 was related to the introduction of new flights by Virgin Blue and Qantas servicing the Port Vila route from Sydney and Brisbane markets. The share of cruise-ship arrivals rose strongly from the period 2008 to 70 percent of total arrivals.

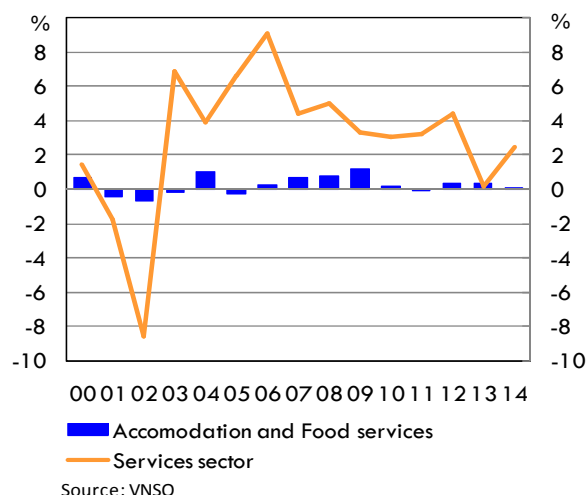
Vanuatu's total air visitor arrivals in 2014 by purpose of visit rank holiday visitors (86,239) at 79 percent; visitors arriving for business meetings (8,007) and visitors visiting friends (7,672) at 7 percent; visitors arriving for other purposes (5,868) at 5 percent and stop-over visitors (1,022) at 1 percent. Vanuatu's tourist market consisted of the Australian market (56%), New Zealand market (15%), New Caledonia market (12%), Other Pacific Countries (6%), European market (5%), N. America (2%), and other countries (4%). The majority of air visitor arrivals into Vanuatu are holiday visitor arrivals from major markets of Australia and New Zealand.

Tourism activities represent a significant contribution to Vanuatu's services sector. The services sector accounts for over 60 percent of GDP making it an important sector of the economy. The strong growth in GDP in the period 2003-2010 is supported by strong growth in the services sector reflecting the growth trend in total visitor arrivals. The weakened economic growth in the period 2013-2014 was also driven by a slower growth in the services sector.

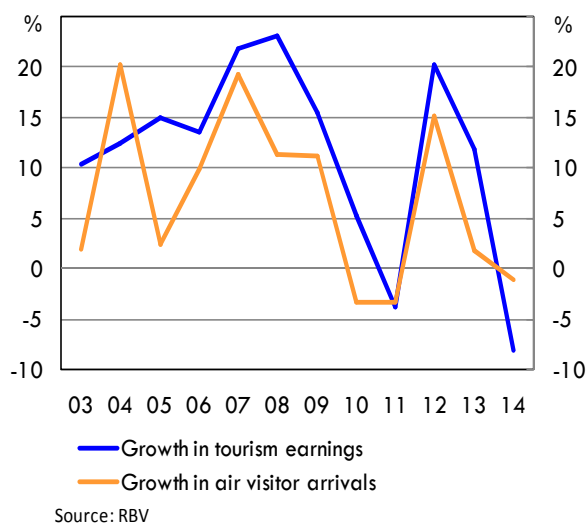
Figure 21: Contribution of Major Sectors to Total GDP Growth (%)



Accommodation and food services account for approximately 8 percent of services sector. However, the trend in accommodation and food services portion of GDP is mainly explained by the movement in air visitor arrivals, who tend to stay longer periods than cruise-ship (day) visitors and spend more in hotels, restaurants and travels to outer islands.

Figure 22: Contribution of Accommodation and Food Services to Total Services Growth (%)

Accommodation and food services have contributed approximately 1.5 percentage points (on average) of the growth in services sector per year, specifically in the period 2004 and period 2006-2009. This is related to the strong growth in air visitor arrivals in similar periods.

Figure 23: Tourism Earnings and Air Arrivals - Vanuatu

Tourism earnings have increased tremendously since 2002, declining in the period 2008-2010 and 2013-2014 in line with air visitor arrivals.

Table 1: Correlation Matrix

Correlation	Tourism Earnings	Services Sector	Accommodation and Food Services
Total Visitor Arrivals	0.985	0.930	0.959
Air Visitor Arrivals	0.984	0.984	0.972
Cruise-ship Visitor Arrivals	0.965	0.881	0.938

Source: staff calculation

The strong correlation between arrivals and tourism earnings, services sector and accommodation and food services implies that tourism is important for earnings and services income. The high correlation between air arrivals and tourism earnings, and accommodation and services sector growth confirms this. A regression exercise between each variable indicates that a 1 percent increase in air arrivals has the highest effect on tourism earnings, services sector growth and accommodation and food services growth by 0.5 percent, 0.1 percent and 0.2 percent, respectively.

Table 2: Estimated Impact of Arrivals on Tourism Earnings, Services Sector growth, and Accommodation and Food Services Sector Growth

Estimated impact of 1% increase arrivals on...	Tourism Earnings	Services Sector	Accommodation and Food Services
Total Visitor Arrivals	0.2	0.1	0.3
Air Visitor Arrivals	0.5	0.1	0.2
Cruise-ship Visitor	0.04	0.04	0.1
Estimated impact of 1% increase arrivals on...2015 forecast	Tourism Earnings	Services Sector	Accommodation and Food Services
Total Visitor Arrivals	-2.2	-1.2	-3.0
Air Visitor Arrivals	-8.2	-1.4	-3.2
Cruise-ship Visitor Arrivals	-0.4	-0.4	-0.8

Source: staff calculation

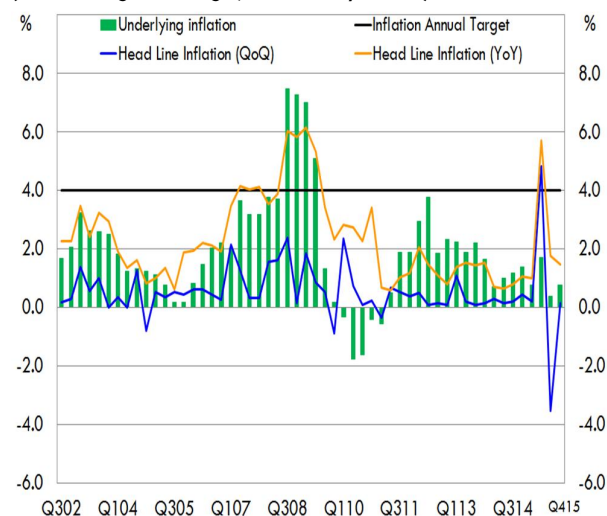
With the given decline in visitor arrivals² for 2015 (air visitor arrivals declined by 17 percent; cruise ship arrivals declined by 10 percent and total visitor arrivals declined by 12 percent); the impact as given in the above table shows similar estimated negative effects on tourism earnings, services sector, and accommodation and food services. Significant negative impact was attributed to the decline in air arrivals. This implies the importance of this sector's contribution to growth and links the contributing effect of the movement of visitor arrivals on earnings and services income.

²2015 visitor arrival data released from the Vanuatu National Statistics Office

Inflation

Inflation as measured by the Consumer Price Index (CPI), recorded 1.5 percent during the December quarter. This is lower than the recorded 1.8 percent inflation in the preceding quarter. This general price increase is contributed by the following main items in the CPI basket: transport contributing 0.5 percentage point (of the 1.5 percent), followed by housing & utilities 0.4 percentage point, food items 0.3 percentage point, clothing and footwear 0.2 percentage point while both household supplies and drinks & tobacco contributing 0.1 percentage points each to inflation. Inflation is expected to remain within the upper range of the Reserve Bank's threshold of 0 percent to 4.0 percent inflation through the year 2016.

Figure 24: Consumer Price Index
(Percentage Change; Quarterly Data)

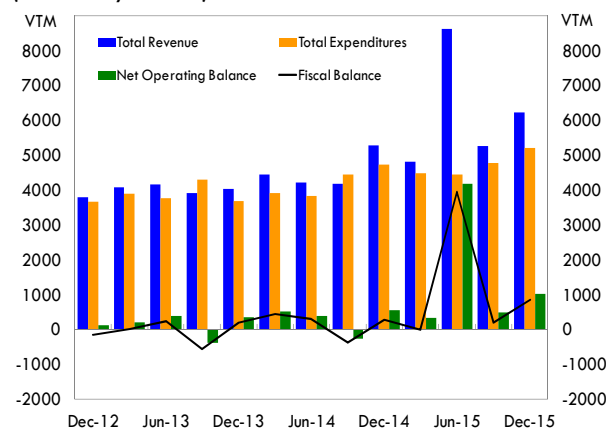


Source: Vanuatu National Statistics Office

3.2 FISCAL OPERATIONS

The government's fiscal position recorded a significant improvement relative to a deterioration during the previous quarter. Recurrent revenue performed exceptionally well during this quarter, and support of donor inflows resulted in a favorable fiscal position. Despite the increase in total expenses, the magnitude was insignificant to offset the rise in revenue collection.

Figure 25: Fiscal Operation
(Quarterly Levels)



Source: Department of Finance and Treasury

Total revenue rose by 18.4 percent and 17.8 percent from the previous quarter and year, respectively, to reach VT6,224.1 million. Similarly, total expenses amounted to VT5,206.4 million. This is an increase of 9.3 percent and 9.9 percent over the quarter and year, correspondingly.

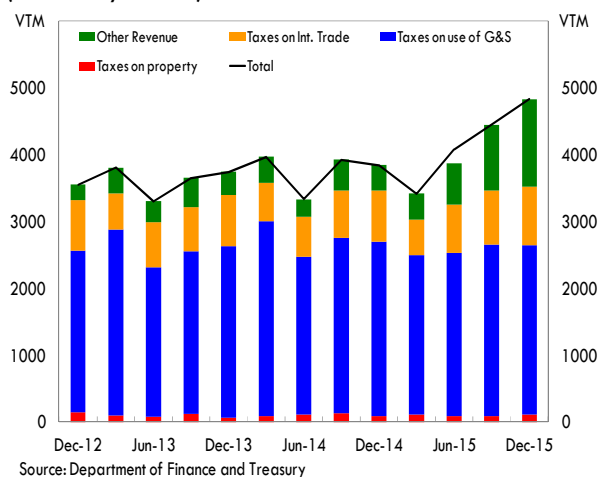
The extent of the increase in revenue over fiscal expenses resulted in a net operating surplus of VT1,017.7 million. Netting out VT171.1 million in net acquisition of non-financial assets, placed the overall fiscal surplus at VT846.0 million. This surplus was higher than during the previous quarter and year, respectively.

Total Government Operations-EXCLUDING DONORS

Recurrent Revenue

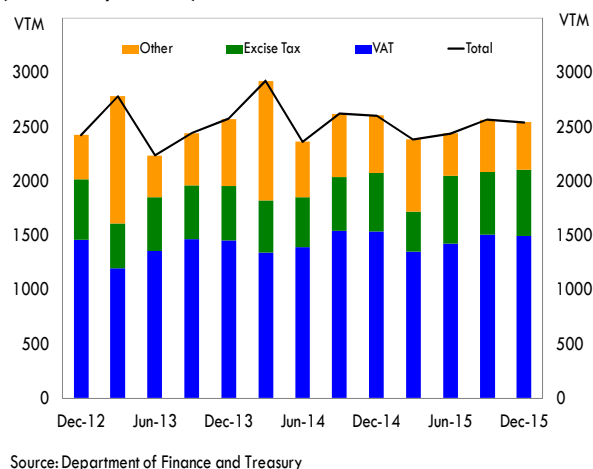
Recurrent revenue amounted to VT4,834.8 million, higher by 8.7 percent and 25.7 percent from collections during the September quarter and the December quarter of 2014, respectively. The overall growth in the recurrent revenue was attributed to the remarkable performance of other categories of recurrent revenue, including taxes on property, and international trade and transaction.

Figure 26: Recurrent Revenue
(Quarterly Levels)



Taxes collected on the use of goods and services³, amounted to VT2,539.8 million which was lower by 1.0 percent and 2.5 percent, than that collected during the previous quarter and year, respectively. This overall movement is contributed by the poor performance in Value Added Tax (VAT) and 'Others' under this category. Low collections for VAT reflected the slowdown in economic activities and consumption during the quarter. Excise tax on the other hand performed well during the quarter. Taxes on international trade rose by 7.1 percent and 13.3 percent, reflecting a large increase in imports recorded during the quarter.

Figure 27: Taxes on use of Goods and Services
(Quarterly Levels)



Taxes received on property increased by 22.3 percent and 14.9 percent, from last quarter and year,

³Comprises of Value Added Tax (VAT), Excise Tax and Others Category

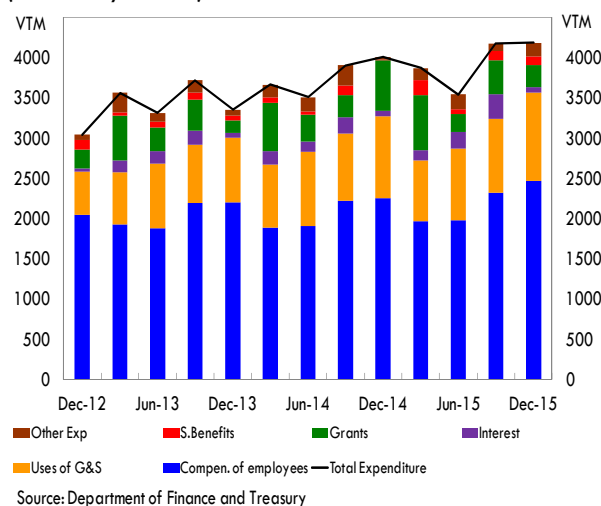
correspondingly. Furthermore, Other revenue performed exceptionally well during the quarter by recording a substantial growth of 34.1 percent from the previous quarter and 248.1 percent from the previous year's level.

Recurrent Expenditures

Recurrent expenses rose by a slight 0.2 percent from the previous quarter and 4.4 percent from previous year's level to record VT4,183.3 million. Expenditure heads which attributed to this increase are compensation of employees, uses of goods and services, and other expenses. In contrary, interest payments, grants extended to grant bodies and social benefits recorded declines.

The bulk of this increase came from other expenditures, which rose by 81.9 percent, followed by payments on the use of goods and services 18.4 percent and wages and salaries 6.6 percent, respectively.

Figure 28: Recurrent Expenditure
(Quarterly Levels)



Fiscal Balance

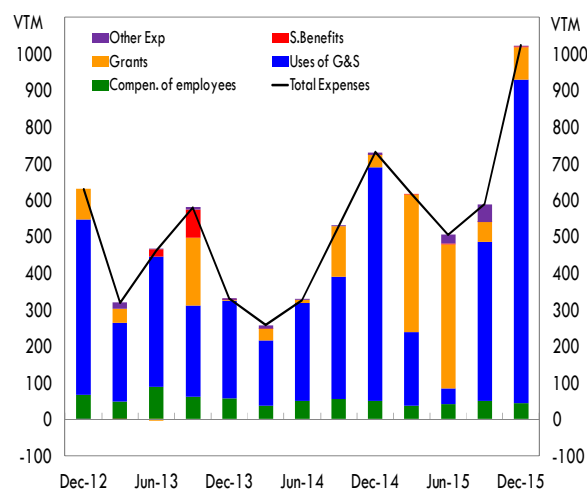
Though both recurrent revenue and expenses increased, the degree of the rise in revenue outweighs that of recurrent expenses, therefore resulted in a net operating surplus of VT651.5 million. Financing the value of VT125.8 million in net acquisition of non-financial assets from this balance, placed the final recurrent fiscal deficit at VT525.7 million.

GRANTS

Total grants⁴ received by the government for financing donor projects rose by 72.4 percent from the preceding quarter to record VT1,389.3 million. Correspondingly, expenses from donor accounts increased by 73.9 percent to VT1,023.0 million. The bulk of these expenses were in the form of payments of goods and services and other expenditures associated with these projects.

Although both revenue and expenses increased, the level of revenue was higher than expenses. This resulted in a net operating surplus of VT366.3 million. Netting out the balance of net acquisition of non-financial assets of VT45.9 million, a fiscal surplus of VT320.4 million, was recorded for donor financing during the quarter.

Figure 29: Expenditures funded by donors (Quarterly Levels)

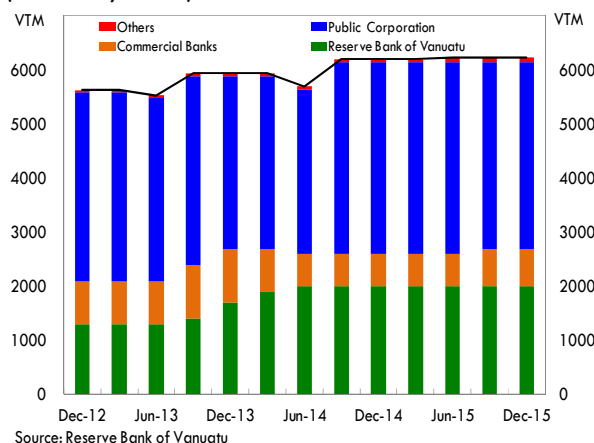


Source: Department of Finance and Treasury

OUTSTANDING GOVERNMENT BONDS

Outstanding government bonds reached VT6,224.8 million, similar to the level recorded during the previous quarter. Public Corporation attained the largest share of 55.4 percent, followed by the Reserve Bank of Vanuatu with 32.1 percent, while commercial banks and private sector attained 11.0 percent and 1.4 percent, respectively.

Figure 30: Outstanding Government Bonds (Quarterly Level)

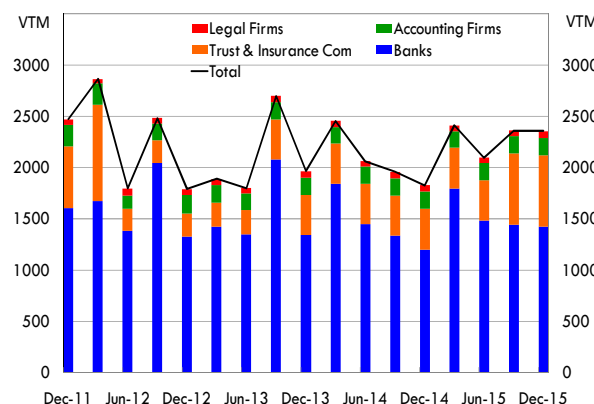


Source: Reserve Bank of Vanuatu

3.3 FINANCE CENTRE CONTRIBUTION⁴

Total expenditure⁵ generated by the finance centre institutions was slightly lower by 0.2 percent from the previous quarter to reach VT2,356.0 million. However, this level was higher by 29.0 percent from previous year's level. This trend was entirely driven by a fall in operational expenditures of commercial banks. Expenditures of trust and insurance companies, accounting and legal firms, in contrast, increased.

Figure 31: Total Expenditure (Quarterly levels)



Source: Banks, Insurance, Accounting and Legal Firms

In terms of the share of total assets, trust and insurance companies maintained the lion's share of 76.2 percent, of the total value of VT21,848.2 million. Banks followed

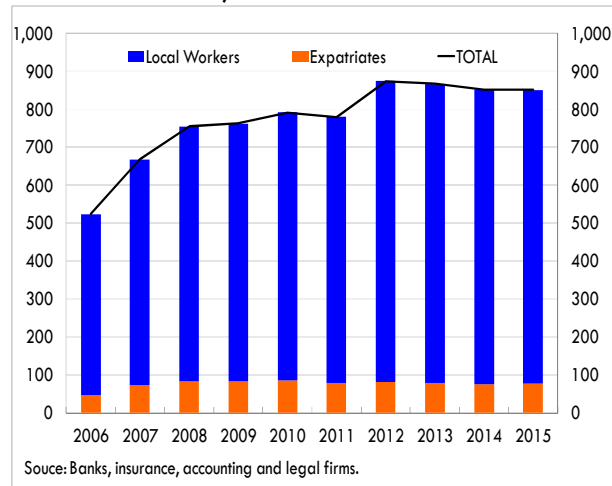
⁴Data in this report includes the four commercial banks in Vanuatu, offshore banks, Vanuatu National Provident Fund and Offshore trust & insurance firms.

⁵The report is based on approximately 40 percent of companies surveyed response to the RBV questionnaire. The lack of full corporation in the industry members response to the Bank's questionnaires has been an on-going issue that needs to be seriously addressed for better reporting.

with 19.6 percent, accounting firms with 2.8 percent and legal firm's attains the remaining share of 1.3 percent.

The sector's total workforce stood at 851, representing a decline of 6 employers from the previous quarter, though this level was up by 1 worker from the same period last year. This figure is underestimated given the response rate.

Figure 32: Local Employment
Number of workers, Annual trend



3.4 SHIPPING FEES

Total shipping fees collected by the Vanuatu Maritime Services Limited (VMSL) reached VT43.3 million. Collections were lower by 14.3 percent from previous quarter level. Of this total, an equal share of VT21.7 million each, was allocated to the government as revenue collected from shipping fees, and the other VT21.7 million was retained to fund the operations of VMSL. Moreover, a total of VT2.03 million was placed under the Marine participation and investigation trust fund.

3.5 MONETARY DEVELOPMENTS

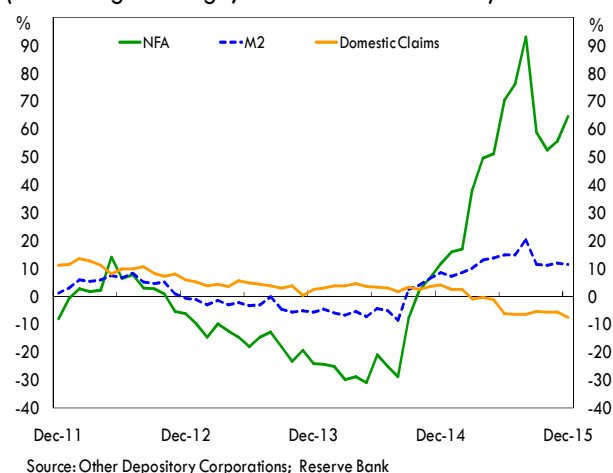
Other Depository Corporations (ODCs)

Summary

Money growth slowed towards the end of 2015 reflecting the continuous slowdown in economic activities. Money Supply (M2) reached VT65,060.2 million, which was higher by a slight 0.6 percent and 11.4 percent relative to the previous quarter and year, respectively. Persistent growth in net foreign assets for the past two consecutive quarters up to this quarter was the main

driver to the growth in M2. In contrary, domestic credit declined. In terms of different measures of M2, the growth is reflected in Narrow money (M1), while quasi-money decline.

Figure 33: Determinants of Money Supply
(Percentage Change; Year-on-Year Growth)



The Reserve Bank continued to maintain a very accommodative monetary policy stance. This is reflected in the high level of excess reserves of ODC's, which reached VT9,156.2 million at the end of December 2015. This level is way above the minimum target of VT3,000 million. The Bank's policy interest rate which is tied to the 91-day RBV note yield rate remained constant at 1.85 percent as in the previous quarter.

Determinants of Money Supply

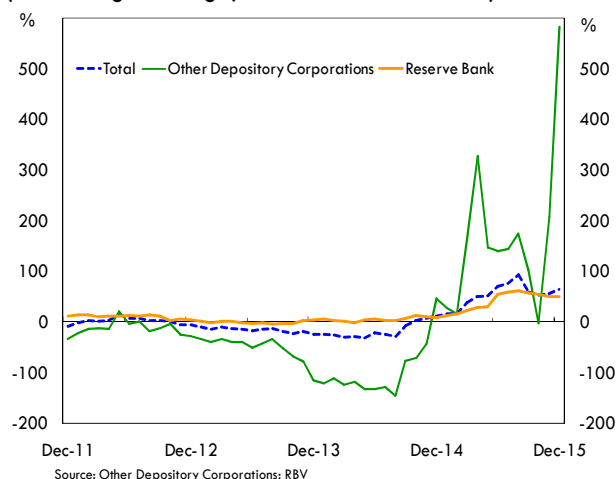
Net Foreign Assets (NFA)

Total NFA expanded by 3.5 percent and 64.6 percent from the preceding quarter and year, respectively, to record VT26,290.9 million. This growth resulted from the increase in the NFA holdings of both the Reserve Bank and ODC's.

The NFA of ODC's increased by 15.3 percent and 582.7 percent from the previous quarter and year, respectively. This trend reflected the increase in their holdings of foreign assets; overall this trend implies that there is sufficient foreign currency liquidity in the banking system.

Moreover, the NFA of the Reserve Bank increased by 2.7 percent and 50.0 percent, during the quarter and over the year, respectively reflecting net inflows of foreign exchange excess from commercial banks.

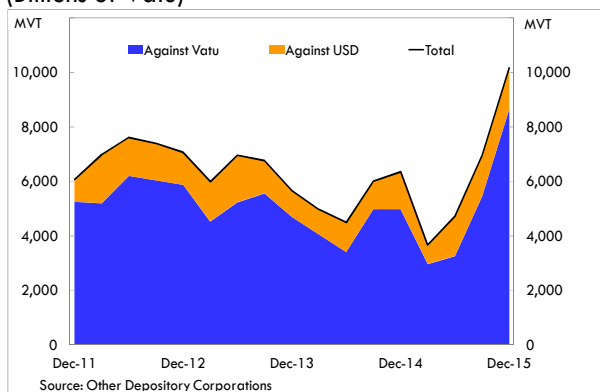
Figure 34: Net Foreign Assets
(Percentage Change; Year-on-Year Growth)



Foreign Exchange Turnover⁶

Total revenue gained from foreign exchange dealings by ODC's grew by 46.1 percent to reach VT10,174.2 million. This increase is in line with the growth in imports during the quarter. Bulk of the turnover recorded was due to increased earnings generated via sales and purchase of foreign currencies against the local currency in the outright spot market. Overall, earnings from trading against the local currency rose by 58.9 percent, and that gained from trading against the US dollar 0.1 percent.

Figure 35: Foreign Exchange Turnover Position of Domestic Banks
(Billions of Vatu)



Domestic Claims

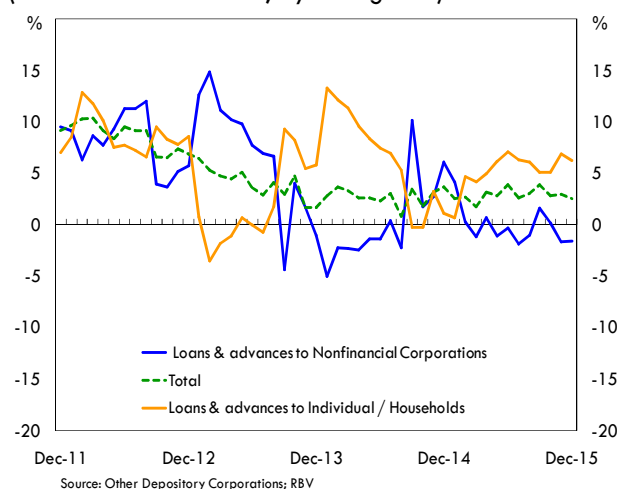
Claims on the domestic sector reached VT49,862.9 million, which was lower by 0.3 percent and 7.5 percent

from the level recorded during the previous quarter and year, respectively. This decline continues to reflect the current subdued economic conditions. In terms of sectors, the decline in credit was recorded for all sectors, with the exception of other residents.

Loans extended to other nonfinancial corporations declined by 1.1 percent and 1.6 percent over the quarter and year, respectively. This implies that credit to businesses is still weak reflecting the current slowdown in economic activities. Similarly, developments in various sectors showed that credit to other financial corporations' declined by 2.4 percent and 9.0 percent over the quarter and year, respectively. Loans extended to state and local governments declined by 0.4 percent and 19.1 percent during the quarter and year, respectively. Loans to public nonfinancial corporations declined by 13.3 percent and 9.3 percent, during the quarter and over the year, correspondingly.

On the other hand, credit extended to other resident sectors expanded by 1.9 percent and 6.3 percent, during the quarter and over the year, respectively. This trend indicated that consumption is still the main driver of private sector credit growth during period.

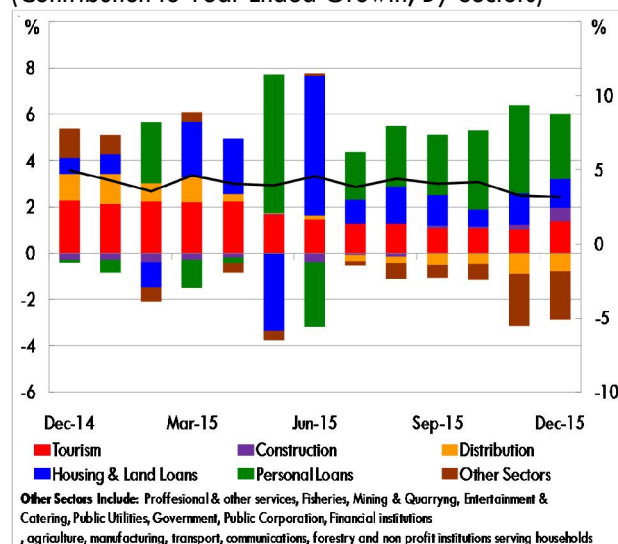
Figure 36: Private Sector Credit
(Year-On-Year Growth; By Categories)



Economic sectors which made negative contributions to the annual growth in total loans were fisheries, manufacture, entertainment and catering, public utilities, professional and other services, financial institutions and distribution. On the hand, positive contributions include agriculture, mining and quarrying, tourism, transport, construction, housing and land purchases and personal loans.

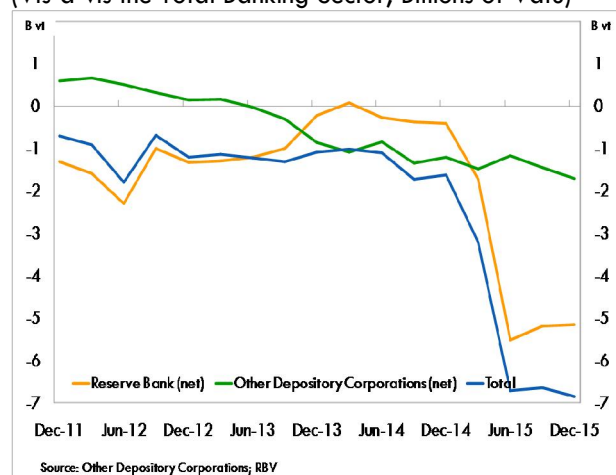
⁶Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.

Figure 37: Contributions to Growth to Total Commercial Banks Loans
(Contribution to Year Ended Growth; By Sectors)



Net claims on the central Government vis-a-vis the banking system declined by 3.1 percent. This improvement reflected the accumulation in Government deposits held with the ODC's. Furthermore, this is in line with the fiscal surplus recorded at the end of the quarter. Moreover, the fiscal net position remains favourable over the year to December 2015.

Figure 38: Net Claims of Vanuatu Government
(Vis-à-vis the Total Banking Sector; Billions of Vatu)



⁷ Under the revised prudential reporting format, savings accounts which allow for automatic transfers of funds to other accounts are reclassified under demand deposits and not savings deposits as

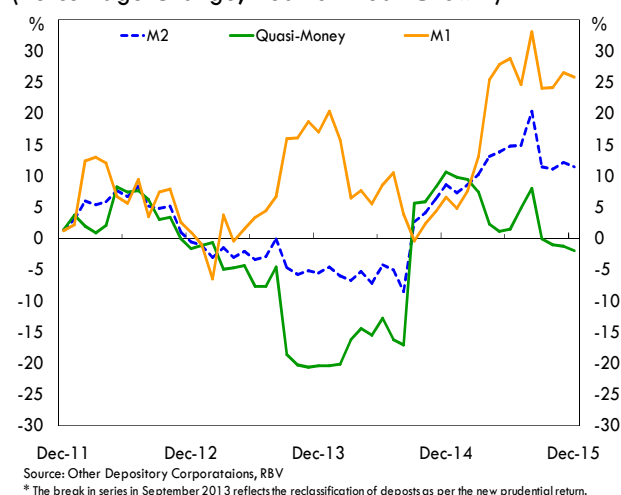
Measures of Money Supply⁷

Narrow Money (M1) rose by 3.3 percent to reach VT35,467.9 million. This growth reflected the increase in both currency in circulation and transferable deposits, by 2.9 percent and 3.4 percent, respectively. Similarly, M1 rose by 25.8 percent.

The increase in currency in circulation was partly due to the seasonal effect of the increase in spending towards the Christmas festivities towards the end of the year and the co-circulation of old and new Vatu coins. Furthermore, the growth in transferable deposits came mainly from the increase of 5.2 percent in its local currency component. Depositors which contributed to this growth are other financial corporations, public nonfinancial corporations, and other nonfinancial corporations. This trend implies that residents are switching their interest bearing deposits upon maturity to transferable deposits to finance consumption and other activities.

Quasi money declined by 2.4 percent during the quarter to reach VT29,592.7 million. Similarly, it fell by 2.0 percent over a year ago. The downward trend indicated that residents are converting some of their term deposits to transferable deposits, as already mentioned above. Decline in interest bearing deposits was recorded for other financial corporations, other nonfinancial corporations and other resident sectors.

Figure 39: Money Supply Components
(Percentage Change; Year-on-Year Growth)



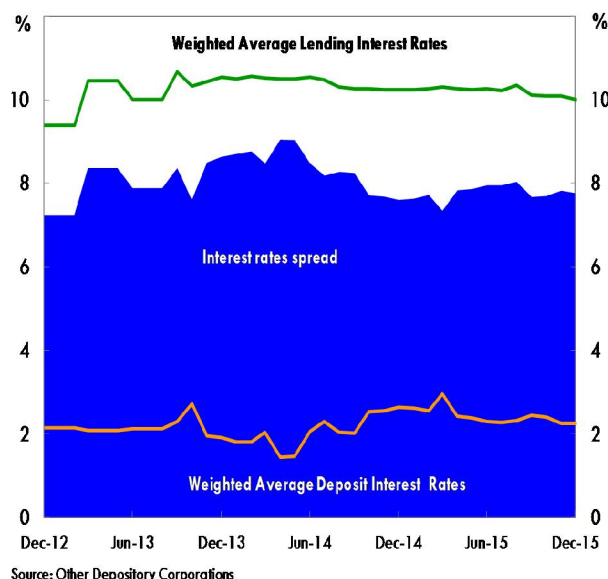
classified in the previous reporting form. Effective during the September quarter 2013.

Interest Rates

The Interest rate spread slightly widened during the quarter. Though both the weighted average rate on deposits and lending declined, the scope of the fall in the weighted average interest rates on deposits more than offsets that on lending hence contributed to the widening of the interest rate spread.

The weighted average interest rate on all deposits fell to 2.25 percent from 2.44 percent recorded during the previous quarter. Furthermore, the weighted average interest rate on lending declined to 10.01 percent from 10.11 percent recorded at the end of the previous quarter. These declines resulted in the widening of interest rates spread to 7.76 percent from 7.67 percent recorded in the previous quarter.

Figure 40: Interest Rate

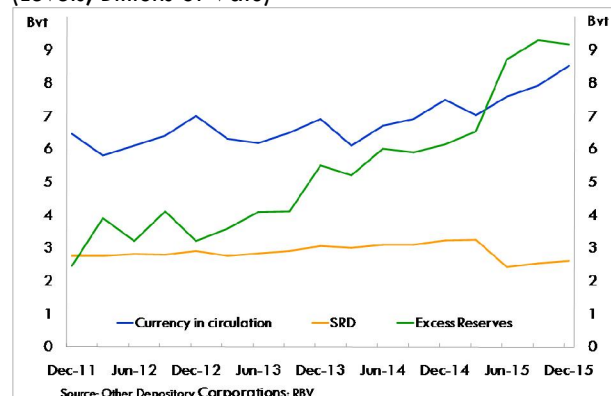


Monetary Base

Base money⁸ increased by 3.6 percent to VT20,287.1 million. This level was also higher by 20.4 percent than a year ago. This increase was mirrored in all components, of which currency issued rose by 7.8 percent, SRD 1.6 percent and excess reserves 0.4 percent. The growth in SRD implies that residents have accumulated their average holdings of Vatu deposits over the quarter. The trend in currency in circulation was as mentioned under narrow money. Furthermore, the high level of excess reserves reflected the continuous accommodative monetary policy stance of the Bank.

⁸Base Money or 'Reserve Money' is comprised of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

Figure 41: Components of Reserve Money
(Levels; Billions of Vatu)



Other Financial Institutions (OFIs)⁹

Though lending by ODC's was weak during the quarter, lending by OFI's has somewhat picked up. At the end of December, it recorded VT2,543.3 million, which is a growth of 5.5 percent and 10.3 percent from the previous quarter and year, respectively. Bulk of the loans was consumed by Other residents sectors. Other sectors which recorded increases in credit include agriculture, construction, entertainment and catering and distribution sectors.

Claims on depository corporations fell by 15.4 percent and 44.3 percent from the previous quarter and year, to reach VT2,947.0 million. This trend implies that some deposits of OFI's are utilised to finance other investments.

Claims on the central government, which comprises only purchases of government bonds remained unchanged at VT3,549.1 million.

Total shares and equity owned by these institutions reached VT4,144.0 million. This level was higher by 6.9 percent and 73.4 percent from the previous quarter and year, respectively. This growth mainly reflected the effect of revaluation undertaken of one of these institutions on its equity investments.

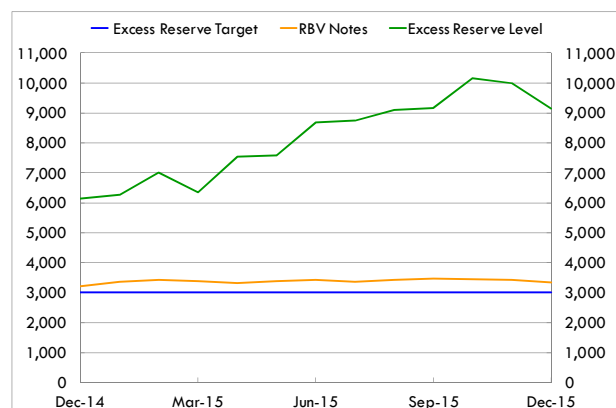
MONEY MARKET DEVELOPMENT

Commercial banks' excess reserve reached VT9,156.2 million in December. This is a decrease from VT10,172.1 million and VT9,989.5 million recorded in October and November, respectively. This decline over the previous three months reflects the increase in

⁹Other financial institution covers Credit Corporation, Vanuatu Agriculture Bank and the Vanuatu National Provident Fund

currency in circulation towards the end of year. This increase is partly due to the seasonal spending associated with the Christmas festivities and co circulation of old and new coins.

Figure 42a: Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)

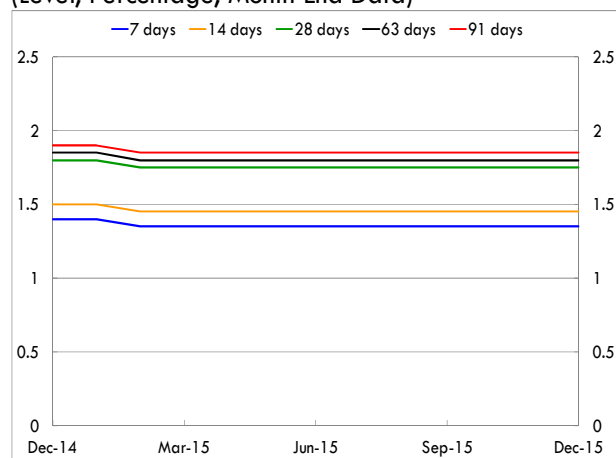


Source : Commercial Banks & RBV

Total outstanding RBV notes decreased from VT475 million to VT445 million at the end of the December quarter. During the same period, the Bank floated VT1,000 million in RBV Notes and received VT2,800 million in bids from commercial banks, of which VT1,000 million was accepted.

RBV Notes allotments during the review quarter were as follows: VT220 million was allotted to the 7 days, VT220 million was allotted to the 14 days, VT200 million was allotted to the 28 days, VT180 million was allotted to the 63 days and VT180 million was allotted to the 91 days maturity.

Figure 42b: RBV Notes Yields
(Level, Percentage, Month-End Data)



The 91 days rate remained constant at 1.85 percent in the fourth quarter of 2015. Furthermore, all other rates showed no change from levels reported during the last quarter.

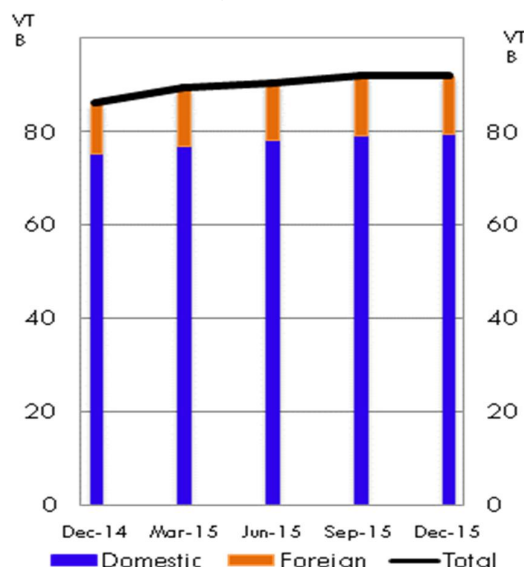
3.6 BANKING SECTOR DEVELOPMENTS

Domestic Banks

Financial Position

The domestic banking industry balance sheet contracted slightly by 0.1 percent to VT91.9 billion (VT92.0 billion: September 2015) over the December 2015 quarter.

Figure 43: Asset Position – Domestic Banks
(Levels; Billions of Vatu)



The fall in total assets reflected a 3.6 percent decline to VT12.3 billion in Foreign Assets as a result of 7.3 percent decline to VT9.2 billion in balances due from banks.

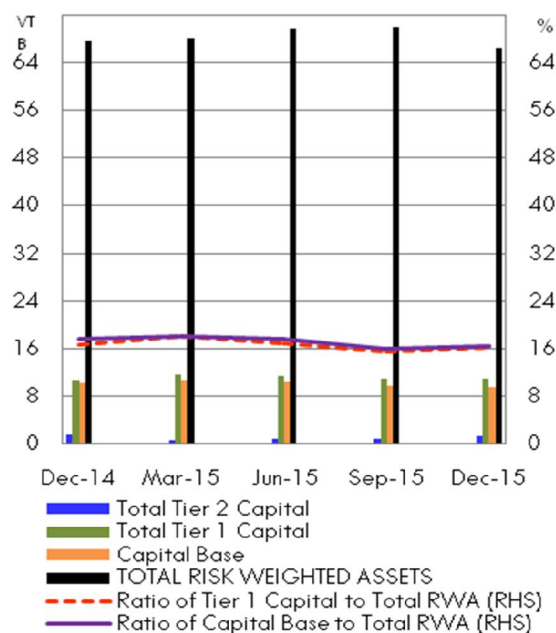
The Domestic Assets, on the other hand, increased marginally by 0.5 percent to VT79.7 billion (VT79.3 billion: September 2015). The growth in Domestic Assets is mostly attributed to private sector claims and other domestic assets with quarterly increases of 0.5 percent

to VT55.3¹⁰ billion and 3.4 percent to VT10.2 billion respectively. (Refer to figure 43).

On the Liability side, total domestic banks' liabilities (less capital) increased slightly by 0.5 percent to VT79.8 billion (VT79.4 billion: September 2015). This increase is attributable to growth in Foreign Liabilities of 3.2 percent to VT14.3 billion (VT13.8 billion: September 2015).

Capital

Figure 44: Capital Adequacy & Tier 1 Ratio
(Quarterly Data) (Levels, Billions of Vatu)



The domestic banking industry is adequately capitalised with a capital adequacy ratio (CAR) of 16.4 percent (16.0 percent: September 2015).

The increase in CAR is mostly attributable to fall in Total Risk Weighted Assets (TRWA) by 5.5 percent to VT66.4 billion (VT70.0 billion: September 2015). Total capital base, however, decreased by 2.1 percent to VT9.6 billion (VT9.8 billion: September 2015).

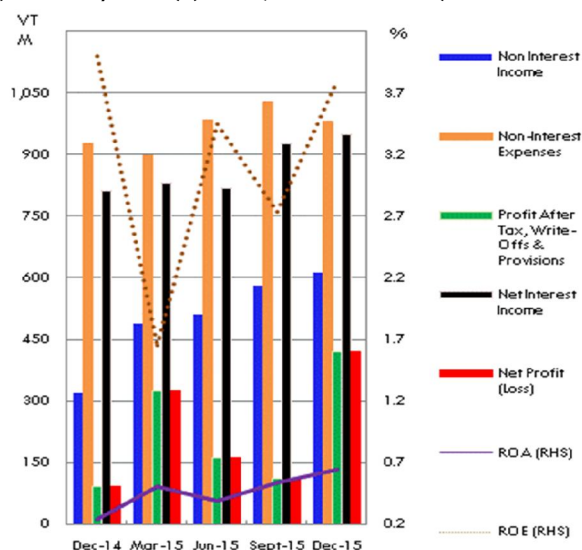
The fall in total capital base reflects 0.4 percent decrease in Tier 1 Capital to VT9.5 billion. Tier 2 capital, on the other hand, increased by 38.7 percent to VT1.3 billion (VT938.2 million: September 2015).

Financial Performance

The commercial banking industry net profit recorded a significant quarterly increase of 281.0 percent to VT418.2 million (VT109.8 million: September 2015)¹¹. This is not surprising as it is a financial year for some of the commercial banks. (Refer to Figure 45).

The profit before write-offs and provisioning registered a quarterly growth rate of 20.7 percent to VT577.3 million (VT478.4 million: September 2015). The improvement is mostly attributable to 4.4 percent fall in other non-interest expenses to VT981.2 million (VT1.0 billion: September 2015) and overall improvement on bank earnings over the Dec-15 quarter.

Figure 45: Earnings – Domestic Banks
(Quarterly Data) (Levels, Billions of Vatu)



Net interest income and non-interest income recorded a quarterly growth rate of 2.4 percent to VT947.4 million and 5.4 percent to VT611.2 million, respectively.

Loan provisioning expenses also fell by 56.8 percent, thus the increase in net profit.

Given this performance, domestic banks Return on Asset (ROA) and Return on Equity (ROE) each registered an improvement of 0.6 percent and 4.6 percent, respectively.

¹⁰ Excluding lending to Government and non-residents

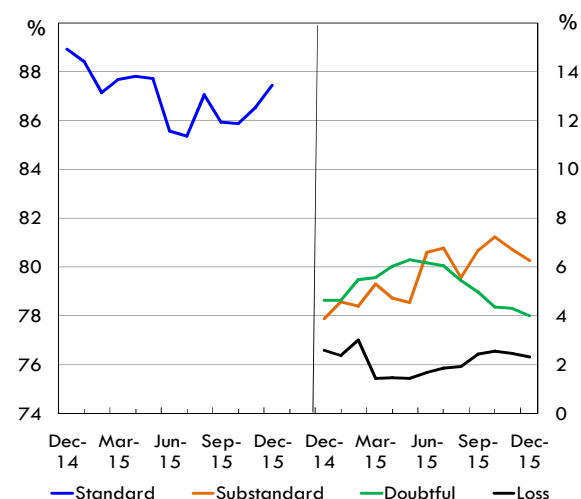
Asset Quality

The banking industry's asset quality improved over the December 2015 quarter. The total share of impaired loans to total loans outstanding, decreased from 14.1 percent to 12.6 percent compared to the previous quarter, September 2015. As a result, the total share of net impaired assets to capital ratio improved from 73.5 percent to 69.3 percent.

Overall, the majority of loans remained as standard loans and contributing 87.4 percent to the total loans. Substandard and doubtful loans each contributed 6.3 percent and 4.1 percent, respectively. Loss loans contributed 2.3 percent to the total loans. (Refer to figure 46).

The total specific provision, however, increased slightly by 0.1 percent to VT1.7 billion while general provisions decreased by 2.1 percent to VT807.7 million.

Figure 46: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)

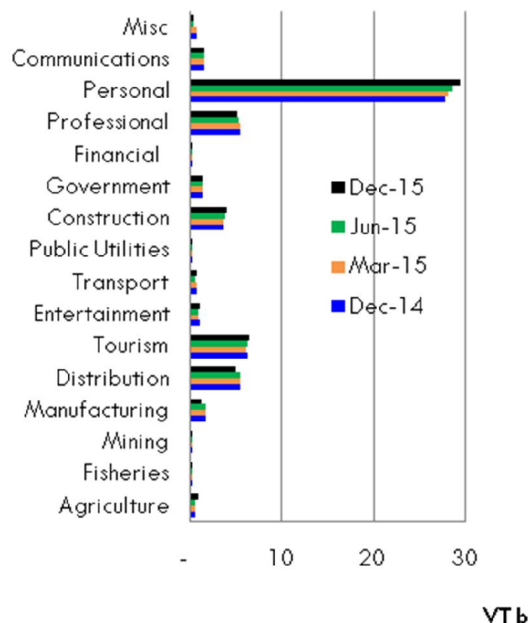


Private Sector Lending

The private sector credit (PSC) continues to depict a slow growth with a marginal quarterly growth rate of 0.1 percent to VT56.6¹² billion (VT56.56 billion: September 2015). Much of the growth is attributable to personal lending, construction and tourism with 1.9 percent to VT29.4 billion (VT28.9 billion: September 2015), 1.2 percent to VT3.9 billion (VT3.8 billion: September 2015) and 3.5 percent to VT6.4 billion (VT6.2 billion: September 2015) respectively. Other major sectors

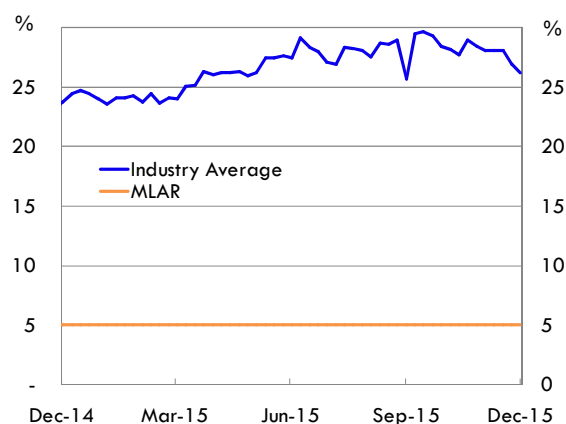
contracted over the December 2015 quarter. (Refer to Figure 46)

Figure 47: Private Sector Credit Domestic Banks
(Quarterly Data, Levels, Billions of Vatu)



Liquidity position

Figure 48: Liquid asset ratio –Domestic Banks



The domestic banking industry liquidity position remains adequate and well above the minimum regulatory Liquidity Asset Ratio (MLAR) of 5 percent at an average LAR of 26.2 percent (25.7 percent: September 2015). (Refer to figure 47).

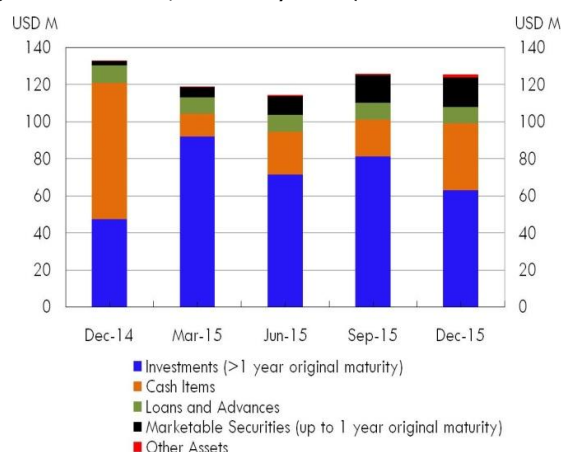
¹² Inclusive of Government loans and others

Overall, total holdings of Liquid Assets increased by 4.7 percent, thus, increasing the excess liquidity in the banking system by 5.4 percent during the December 2015 quarter.

International Banks

Financial Position

Figure 49: Offshore Banking Industry – Total Assets
(Millions of US\$, Quarterly Data)



The International Banking industry's financial position declined slightly at the end of the quarter under review. Total assets decreased by 0.5 percent to US\$125.3 million. The negative growth was attributed to decline in investments and loans and advances by 22.4 percent to US\$62.8 million and 1.4 percent to US\$8.9 million, respectively. On the other hand, cash items, marketable securities and other assets depicted growth of 79.7 percent to US\$36.1 million, 6.0 percent to US\$16.0 million and 130.7 percent to US\$1.4 million, respectively. Of the industry's combined assets position, investments accounted for 50.2 percent of total assets, followed by cash items at 28.8 percent; Marketable Securities accounted for 12.8 percent and Loans & Advances accounted for 7.1 percent of total assets. Other assets accounted for 1.1 percent of total assets. (Refer to Figure 48)

On the liabilities side of the balance sheet, total Liabilities (less capital) declined by 2.2 percent to US\$106.3 million, reflecting mainly decline in deposits by 2.5 percent to US\$105.6 million despite increase in accrued liabilities by 99.7 percent to US\$332 thousand

and increase in other liabilities from US\$46 thousand to US\$299 thousand.

Financial Performance

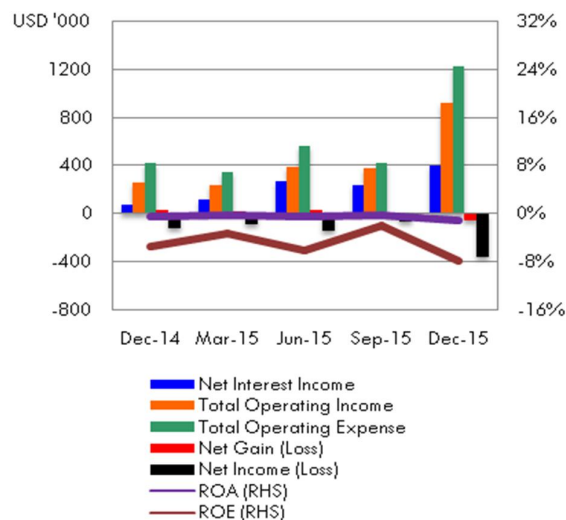
The offshore banking industry continued to report negative performance at the end of the final quarter of 2015. The industry reported a net loss of US\$362 thousand compared to net loss of US\$69 thousand reported in the previous quarter, bringing the year to date loss to US\$672 thousand.

The poor performance continued to result from higher non-interest expense¹³ incurred over non-interest income. Non-interest expense increased by 167.2 percent to US\$1.1 million compared to the 270.4 percent increase in non-interest income to US\$526 thousand over the quarter.

Net interest income increased by 29.1 percent to US\$297 thousand (US\$230 thousand: Sep-15) reflecting increase in both interest income and interest expense levels by 72.3 percent to US\$398 thousand and from US\$1 thousand to US\$101 thousand respectively.

Given the above results, the banking industry reported negative Return on Asset (ROA) and Return on Equity (ROE) ratios; ROA was -1.2 percent (-0.2 percent: Sep-15) and ROE was -8.0 percent (-2.1 percent: Sep-15). (Refer to Figure 49)

Figure 50: Offshore Banking Industry Earnings
(Thousands of US\$ & Percent; Quarterly Data)

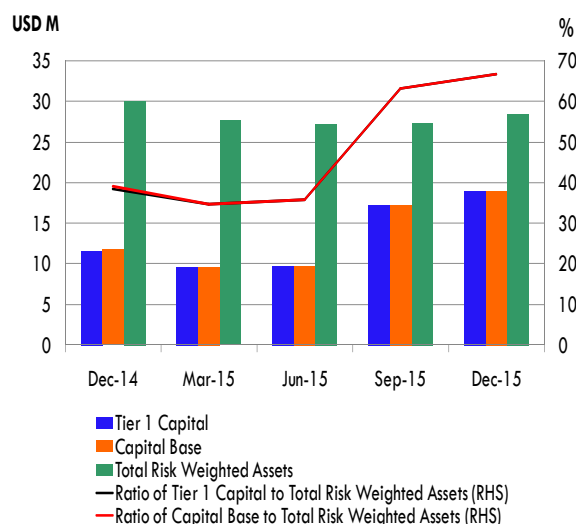


¹³ Non-interest expenses are personnel expenses, premises and fixed asset expenses and other operating expenses. The

increase in the current period is mainly due to inclusion of recently licensed banks in the industry.

Capital

Figure 51: Offshore Banking Industry – Capital
(Millions of US\$ & Percent; Quarterly Data)



The international banking industry's combined capital base position increased over the quarter under review by 9.9 percent to US\$19.0 million. This was mainly attributed to increase in paid up capital by 15.4 percent to US\$21.4 million. Retained loss and current year losses have also increased by 75.7 percent to US\$1.7 million and by 116.9 percent to US\$672 thousand respectively.

On the risk side, the industry's total risk weighted assets increased by 4.1 percent to US\$27.9 million reflecting increase in risk weighted on and off balance sheet assets by 4.5 percent to US\$27.8 million. Operational risk assets was reportedly US\$577 thousand at the end of the reviewed period. As a result, capital adequacy ratio or total risk weighted assets to capital base increased to 66.7 percent from 63.2 percent. The industry's capital base is 100 percent Tier 1 capital. (Refer to figure 50)

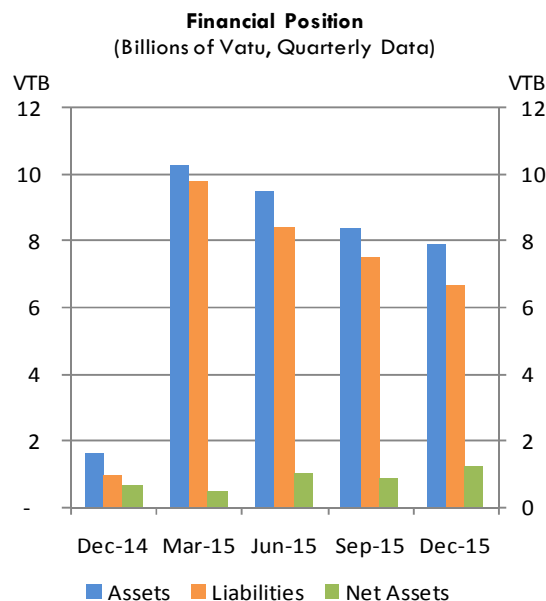
3.7 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Financial Position

The admissible asset position for the domestic insurance industry in December 2015 declined by 5 percent to VT7.8 billion (VT8.3 billion: September 2015). The decline was attributed mainly to a decline in reinsurance recoveries on Category 5 Cyclone Pam and reinsurance on outstanding claims including IBNR.

Figure 52: Financial Position



Reinsurance recoveries on Cyclone Pam declined by 15 percent to VT4.3 billion (VT5.1 billion: September 2015), while reinsurance on outstanding claims including IBNR declined by 16 percent to VT989 million (VT1.1 billion: September 2015). Reinsurance recovery on Cyclone Pam remains the major component under assets and comprised of 55 percent of total assets. Cash & Deposits increased by 15 percent to VT1.9 billion (VT1.6 billion: September 2015), followed by an increase of 82 percent in premium receivable net of provision for doubtful debts to VT 600 million (VT329 million: September 2015).

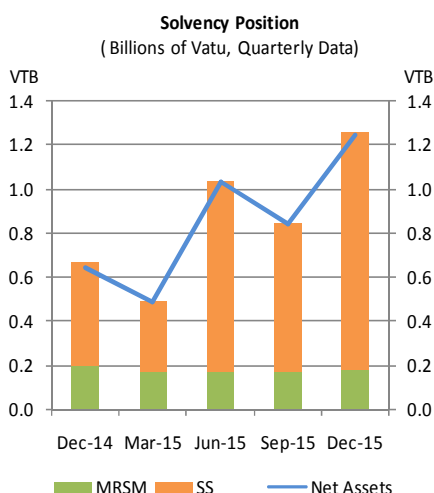
Insurance liability declined by 11 percent to VT6.4 billion (VT7.4 billion: September 2015). The decline is attributed to a decline in gross outstanding claims by 19 percent to VT4.7 billion (VT5.8 billion: September 2015), followed by a decline in catastrophe claim Retention by 7 percent to VT179 million (VT193 million: Sep-15). Gross Outstanding Claim is the major component under Liabilities and comprise of 72 percent of Total Liabilities. On the other hand, Unexpired risks increased by 18 percent to VT772 million (VT654 million: Sep-15). Contingency also increased by 7 percent to VT3 million (VT2.8 million: Sep-15), as well as Other Liabilities reporting an increase of 233 percent to VT33 million (VT10 million: Sep-15).

Margin of Solvency

The Total Domestic Solvency Position increased by 43 percent to VT1.2 billion (VT839 million: Sep-15). The

increase was attributed mainly to the greater decline in Total Liabilities compared to decline in Total Assets.

Figure 53: Solvency Position



MRSM – Minimum required solvency margin.
SS – Solvency surplus

The Required Minimum Solvency increased by 2 percent to VT177 million (VT173 million: September 2015). The Solvency Surplus Position (after deduction of the Minimum Required Solvency Margin) increased by 50 percent to VT1 billion (VT 665 million: September 2015).

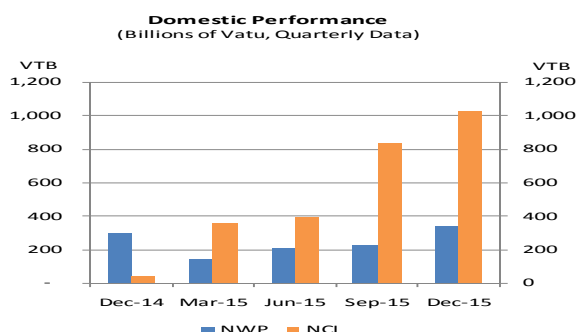
Domestic Industry Performance

Gross Premium (GP)

The Total Gross Premium increased by 45 percent to VT498 million (VT343 million: September 2015), while Net Written Premium also increased by 51 percent to VT338 million (VT223 million: September 2015). Reinsurance Expenses increased by 33 percent to VT159 million (VT119 million: September 2015).

Net Written Premium and Net Claims Incurred

Figure 54: Domestic Performance

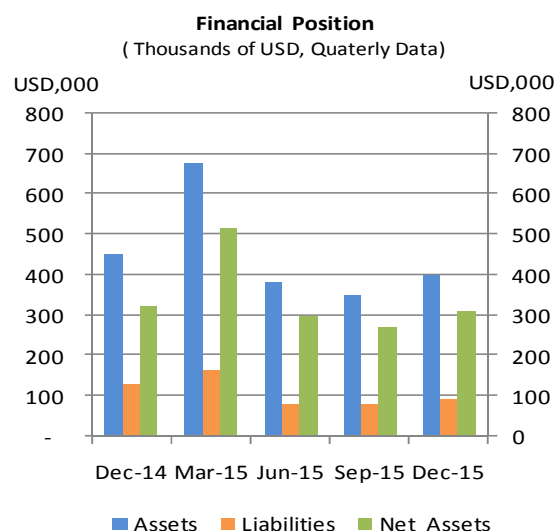


Claims

The Gross Claims Incurred increased by 1 percent in the December quarter to VT9.7 billion (VT 9.6 billion: September 2015). Net Claims Incurred also increased by 2 percent to VT850 million (VT832 million: September 2015).

International Insurers

Figure 55: Financial Position

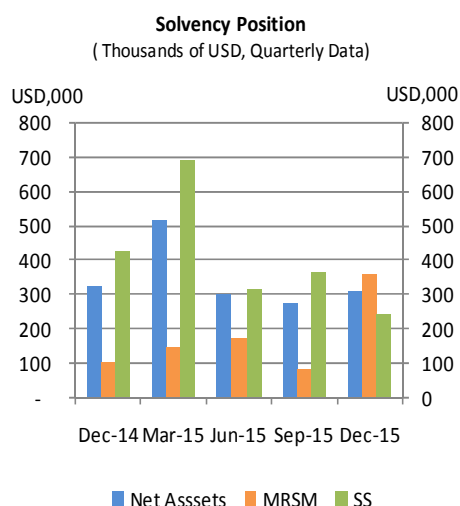


Total Assets for the International market increased by 14 percent to US\$400 thousand (US\$352 thousand: September 2015). Cash on Hand and Bank Deposits which comprise of 59 percent of Total Assets increased by 11 percent to US\$236 thousand (US\$213 thousand: September 2015). Premium Receivable net of Doubtful Debts which make up 40 percent of Total Assets also increased by 19 percent to US\$161 thousand (US\$ 135 thousand: September 2015).

Total Liabilities in the International market increased by 14 percent to US\$91 thousand (US\$80 thousand: September 2015). The increase in Total Liabilities is due to the increase in Gross Outstanding Claims (which make up 99 percent of total liabilities) by 21 percent to US\$91 thousand (US\$75 thousand: September 2015). On the other hand, Other Liabilities (Accrued Expense) which comprise of 1 percent of total liabilities declined by 90 percent to US\$409 (US\$4 thousand: September 2015).

Margin of Solvency

Figure 56: Solvency Position

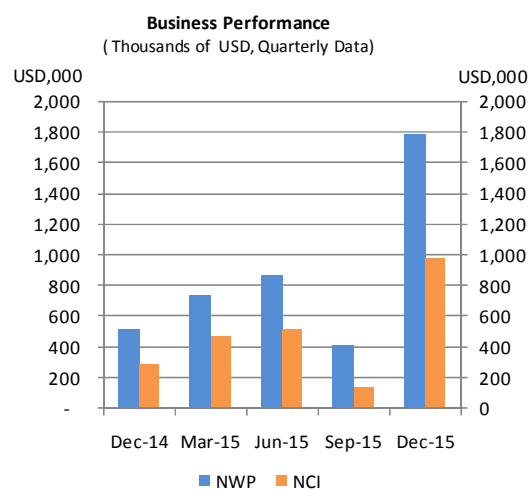


MRS – Minimum required solvency margin
SS – Solvency surplus

Solvency Surplus declined by 33 percent to US\$242 thousand (US\$362 thousand: September 2015). Net Assets increased by 14 percent to US\$309 thousand (US\$271 thousand: September 2015). Minimum Required Solvency increased by 330 percent to US\$357 thousand (US\$83 thousand: September 2015).

Business Performance

Figure 57: Business Performance

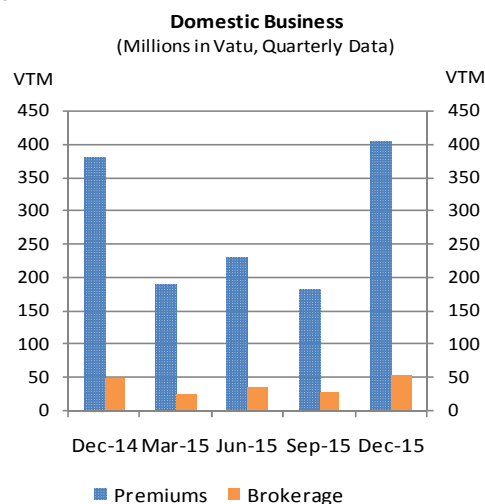


NWP – Net written premium NCI – Net claims incurred

Net Written Premium increased by 330 percent to US\$1,786 thousand (US\$415 thousand: September 2015). Net Claims Incurred increased by 605 percent to US\$980 thousand (US\$139 thousand: September 2015).

Insurance Brokers Overview

Figure 58: Domestic Broker Business

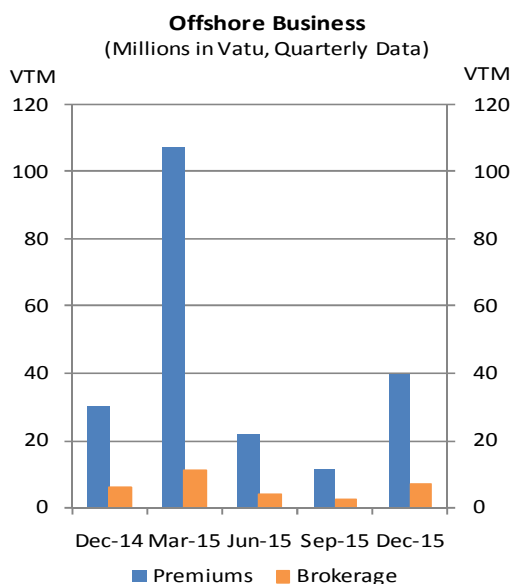


The Total Premiums transacted for the domestic market through brokers as at end of December 2015 increased by 121 percent to VT402.7 million (VT182.2 million: September 2015). The increase was attributed to the high number of policy renewals and inception of new commercial business policies. The Total Brokerage Commission also increased by 101 percent to VT53.8 million (VT26.8 million: September 2015). The increase in brokerage reflects the increase in Premiums.

In comparison to the same quarter of 2014, Premiums increased by 6.3 percent (VT378.9 million: December 2014). The increase was attributed to more commercial business inception during this reporting quarter compared to December 2014. Brokerage Commission increased by 7.3 percent from VT50.1 million reported in December 2014.

Offshore Broker Business

The Total Premiums remitted offshore for the December quarter was reported at VT39.6 million (VT11.2 million: September 2015), indicating an increase of 254 percent. The increase is attributed to more offshore policies being renewed and inception of new ones from commercial business.

Figure 59: Offshore Business

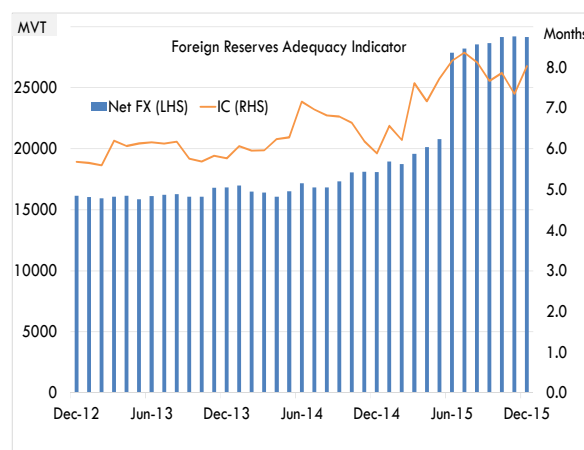
The Total Brokerage Commission is VT6.8 million (VT2.3 million: September 2015), indicating an increase of 195 percent. The increase in brokerage reflects the increase in premiums.

In comparison to the same quarter of 2014, Total Premium showed an annual increase of 31.5 percent (VT30.1 million: December 2014). Brokerage Fees increase by 11.6 percent from VT6.1 million reported in December 2014.

3.8 EXTERNAL SECTOR DEVELOPMENTS

Vanuatu's Current Account Balance (CAB) deteriorated over the December quarter owing from a 20 percent increase in the goods and services deficit balance along with reductions in the surplus income accounts. In general, Balance of Payments development in 2015 performed in line with the domestic shock arising from Tropical Cyclone Pam-related damages to the economy, and a subsequent increase in domestic demand for imports and declined receipts of services. Consequently, overall CAB deteriorated in 2015 from a surplus in 2014.

The external financial and non-financial assistance to both the private and public sector have caused the capital and financial accounts to perform well and act as a buffer to the current account deficit.

Figure 60: Reserves and Months of Import Cover (Monthly Data)

Merchandise trade

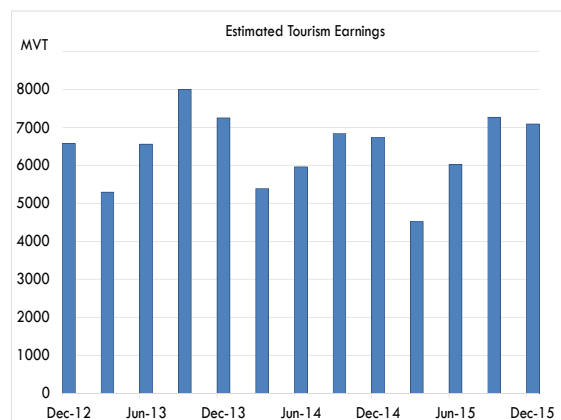
The trade deficit balance deteriorated over the quarter reflecting a 6 percent increase in imports of goods and a 14 percent decrease of exports. The slight increase in imports was attributed mainly by increase in payments abroad for food, and beverages and tobacco products. On the other hand, exports declined due to an 86 percent decline of beef earnings and a 75 percent decline of copra earnings.

Respectively, imports of goods from abroad augmented over the year mainly due to increased domestic demand and all of which resulted from the domestic shock generating shortages in domestic resources supply hence causing increased demand for related resources from abroad.

Services Account

The services account is usually in surplus, reflecting incessant inflows of foreign exchange from exports of services in particular tourism earnings. Tourism earnings declined by 3 percent over the fourth quarter owing to reduction in the number of visitor arrivals. Nevertheless, over the same period of the previous year, tourism earnings increased by 5 percent. Freight services payment continued to remain high due to high import payments in the reviewed period.

Figure 61: Tourism Earnings
(Quarterly data; millions of Vatu)

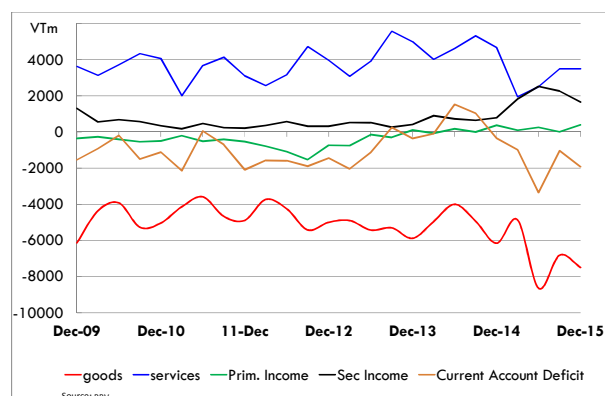


Income Accounts

The positive primary income balance increased over the December quarter period due to a 10 percent increase in income receipts and a 28 percent decrease in income payments.

The Secondary income balance which is usually in surplus, recorded a reduction reflecting a 25 percent decline in current transfers inflows and a 3 percent increase in current transfers payments. Respectively, Current transfers inflows declined due to a reduction in external grants to the government sector, whereas the slight increase in transfer payments abroad was mainly attributed by personal remittances abroad.

Figure 62: Quarterly Current Account Balances Level: (Millions of Vatu)



Capital Account and Financial Account

The capital account balance which is usually positive, increased over the quarter due to continuous influx of

donor grants purposely for the major infrastructure projects.

Financial assets increased over the period primarily due to a VT406 increase in investment of external loans. Financial liabilities on the other hand declined due to a VT341 decrease of investment of currency and deposits by non-residents.

Official Reserves

Official Reserves (Reserve Assets) increased by VT492 over the quarter, financing 8 months of import cover at end of December, which is well above the RBV target of 4 months of imports. Overall, reserves performed exceptionally in 2015 following huge influx of foreign reserves into the banking system sourced from abroad for the purpose of Tropical Cyclone Pam assistance both to the public and private sectors of the economy, in addition to external funds injected for infrastructure projects.

3.9 VANUATU INTERNATIONAL INVESTMENT POSITION

The Net International Investment Position (IIP) which represents the country's balance sheet with the rest of the world eased over the period. The improvement resulted from a 1.4 percent increase in the stock of foreign assets which outweighed a 0.01 percent increase in the stock of foreign liabilities. The IIP continues to be in deficit reflecting Vanuatu as a net borrower to the rest of the world.

3.10 EXCHANGE RATE DEVELOPMENTS

The developments of the Vatu vis-à-vis the major currencies is reflected in the development of our major trading partners' economic performance.

Over the reviewed period, the Vatu appreciated against the US\$ and Euro by 2.2 percent and 4.9 percent, respectively. Conversely, the Vatu depreciated against the AUD and NZD by 2 percent and 5.5 percent, correspondingly.

Figure 63: Exchange Rate Index of the Vatu Compared to AUS Dollar and US Dollar (end quarter)

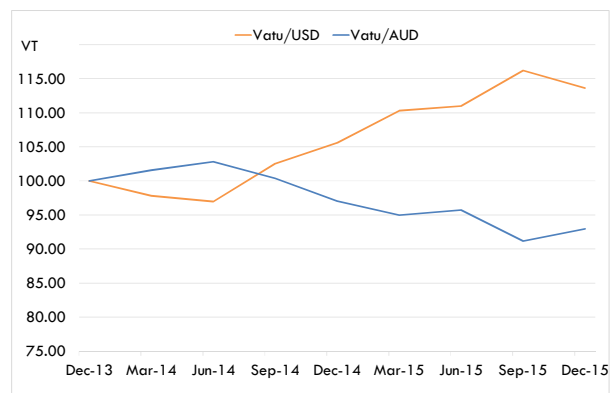


Figure 64: Exchange Rate Index of the Vatu Compared to NZ Dollar and Euro (end quarter)

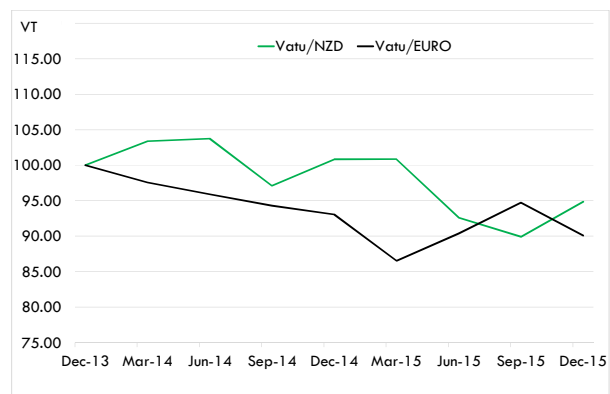
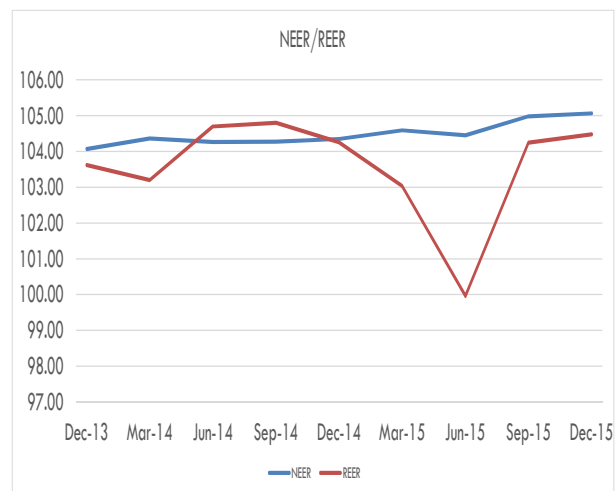


Figure 65: Nominal and Real Effective Exchange Rate



VANUATU NOMINAL & REAL EFFECTIVE EXCHANGE RATE.

The nominal effective exchange rate (NEER) index fell by 0.1 percent over the December quarter indicating an overall depreciation of the Vatu against its major trading partners' currencies. The real effective exchange rate (REER) also declined over the reviewed period, reflecting an improvement in Vanuatu's international competitiveness.

CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	The Minister of Finance and Economic Management, Willie Jimmy made a statement at the IMF World Bank annual meeting in Lima Peru this week. He thanked World Bank and IMF for their speedy responses in releasing Vanuatu's Insurance payout of approximately US\$1.0 million after Tropical Cyclone Pam on March 13, 2015 saying, the payout amount was very helpful for alleviating Government fiscal pressure post-Pam. The IMF Executive Board approved Vanuatu's request for financial assistance under the IMF Rapid Credit Facility of SDR 17 million (or US\$23.5 million) and a purchase of SR 8.5 million under the Rapid Financing Instrument to ease pressures on the country's Official reserves. (Source: Vanuatu Daily Post, Issue 4600)	October 10, 2015
2.	Fuel prices have gone down for the fourth time since global prices began falling towards the end of 2014. A decrease of VT5 across the board on all products in both Vila and Santo has taken place which will see regular diesel now costing VT131 per litre; low sulphur diesel VT134 and unleaded petrol VT143. (Source: Vanuatu Daily Post, Issue 4606)	October 17, 2015
3.	With the scarcity of water impacted by the El-Nino, IsraAID provided water solutions assistance to the affected population of the Tafea province and the Shepherds group. (Source: Vanuatu Daily Post, Issue 4610)	October 22, 2015
4.	Hawkins Infrastructure Ltd signs contract for Tourism Infrastructure Project. The actual work on the Vanuatu Infrastructure Project (VTIP) to deliver a revitalized seafront and cruise ship precincts of Port Vila is now scheduled to start in December 2015. The project is funded by the New Zealand and Vanuatu Government through the Enhanced Integrated Framework (EIF): the New Zealand Government has committed just over VT1 billion and the EIF will contribute VT322 million. The joint goal of the three partners is to deliver a revitalized seafront and cruise ship precincts that will benefit the people of Vanuatu. (Source: Vanuatu Daily Post, Issue 4610)	November 5, 2015
5.	337 Steel pipes totalling to 2,531,282 tons for the Lapetasi Multipurpose Wharf development project arrived aboard freighter Thorco Amber. It took 52 hours to unload them. The next shipment will arrive on March 5 2016. (Source: Vanuatu Daily Post, Issue 4628)	November 12, 2015
6.	The Government of Australia has provided VT 800 million worth road equipment for the Roads for Development Program (R4D, formerly known as Vanuatu Transport Sector Support Project – Phase 2) to rehabilitate the road networks in various provinces which has deteriorated due to the lack of maintenance over the past years. Under the community based contracting system, both governments of Australia and Vanuatu are providing funding to maintain key roads on the islands of Ambae, Tanna, Malekula and soon Pentecost. (Source: Vanuatu Daily Post, Issue 4630)	November 14, 2015

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
7.	Negotiations and paper works have been finalized to seal the contract between the China State Construction Engineering Corp Ltd and Director General of Prime Minister's Office (PMO) to demolish the Prime Minister's Office building and build a new complex. The project which amounts to VT762 million will accommodate the Prime Minister's Office (PMO), departments under PMO as well as offices, meeting rooms and a multi function hall for the State Law Office, Office of the Government Remuneration Tribunal as well as the Office of the Government Chief Information Officer. (Source: Vanuatu Daily Post, Issue 4635)	November 20, 2015
8.	One of the biggest tourist liner from Royal Caribbean Cruise Lines arrived in Port Vila with over 3,500 passengers. The Voyager which also called at Mystery Island and Aneityum, has brought joy to everyone. The ship has 3,500 passengers plus 1,202 crew which add up to 4,710 people on board. (Source: Vanuatu Daily Post, Issue 4636)	November 21, 2015
9.	Drainage and tar sealing of Port Vila roads is due to start in 2016. Much progress on the long awaited Port Vila Urban Development Project phase 1 has already taken place. Tenders for the works will be submitted in December 2015. The Vanuatu Government in partnership with the Australian Government and Asian Development Bank (ADB) are funding the VT3.5 billion project. Phase 1 will take approximately 22 months to complete with pothole patching and tar sealing through to mid-2016, followed by works on new drainage, footpaths and asphalt over 8.5km of roads. (Source: Vanuatu Daily Post, Issue 4637)	November 23, 2015
10.	Australia's additional support for tourism in Vanuatu will help local businesses and improve the livelihoods of the NI-Vanuatu from one of the worst natural disasters in Vanuatu's recent history. The investment from Australia will help rebuild Vanuatu's tourism industry and economy. Australia has committed \$50 million to support Vanuatu's long-term recovery. (Source: Vanuatu Daily Post, Issue 4638)	November 24, 2015
11.	Montmarte school received VT25 million towards school reconstruction. A signing ceremony between Lycee de Montmarte, the Caretaker Minister of Education and Training, Toara Daniel, DG of Prime Minister's Office, Johnson Naviti, French Ambassador to Vanuatu and the President of Southern Province in New Caledonia has sealed the financial assistance agreement. (Source: Vanuatu Daily Post, Issue 4638)	December 12, 2015
12.	The Reserve Bank of Vanuatu advised that it intends to recall old coin series in circulation of Vt 5, Vt10, Vt20, Vt50 and Vt100. The demonetization of these denominations will take effect on February 28, 2016. The RBV says the new family of coins, officially launched in August 2015 have been co-circulating with the old series for the last four months and it is confident that the general public is now familiar with both coins series and can easily identify and differentiate the specifications and designs for each of the two coin series. (Source: Vanuatu Daily Post, Issue 4661)	December 21, 2015
13.	Fiscal revenue by the Citizenship Commission amounted to VT1 billion in 2015. The Citizenship Commission granted citizenship certificates to over 300 applicants in 2015 alone, including those granted under the Vanuatu Economic Rehabilitation Program. (Source: Vanuatu Daily Post, Issue 4661)	December 23, 2015

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 SHARES	LOANS		OTHER ACCOUNTS RECEIVABLE			NONFINANCIAL ASSETS	TOTAL ASSETS
	TOTAL	Monetary gold and SDR holdings	Deposits	Securities other than shares	TOTAL					TRADE CREDIT AND ADVANCES	OTHER ASSETS			
	2009	14,554	626	6,896	7,032	10	618	-	85	345	71	404	1,489	17,102
	2010	15,035	583	7,516	6,936	7	1,419	-	100	541	133	428	1,461	18,564
	2011	16,324	572	7,764	7,923	9	1,519	-	107	498	145	556	1,416	19,807
	2012	16,714	565	8,276	7,873	10	1,518	-	91	406	128	274	1,383	20,122
	2013	17,436	601	10,917	5,918	7	1,921	-	53	420	109	350	1,421	21,258
	2014	18,900	595	13,436	4,869	7	2,475	-	76	567	93	473	1,396	23,421
	2015	29,756	607	22,435	6,714	16	2,371	7	85	649	161	488	1,354	34,237
2009	Q1	12,239	661	6,170	5,407	4	620	500	61	444	40	404	1,315	15,182
	Q2	12,824	662	7,096	5,067	5	620	-	54	448	20	428	1,352	15,304
	Q3	15,277	3,492	6,183	5,602	5	620	-	61	564	9	556	1,463	17,991
	Q4	14,554	626	6,896	7,032	10	618	-	85	345	71	274	1,489	17,102
2010	Q1	14,986	624	7,141	7,221	7	621	-	81	398	48	350	1,475	17,568
	Q2	15,508	625	8,365	6,517	8	621	-	78	371	23	348	1,458	18,043
	Q3	15,312	626	7,917	6,769	10	1,418	-	86	491	7	485	1,449	18,767
	Q4	15,035	583	7,516	6,936	7	1,419	-	100	541	133	408	1,461	18,564
2011	Q1	15,171	585	7,722	6,864	5	1,369	-	103	484	49	435	1,460	18,592
	Q2	15,369	574	8,186	6,609	8	1,518	-	111	471	45	426	1,440	18,917
	Q3	15,620	592	8,182	6,845	8	1,518	-	103	408	12	396	1,426	19,084
	Q4	16,259	572	7,764	7,923	9	1,519	-	107	498	145	353	1,416	19,807
2012	Q1	16,449	564	8,014	7,871	10	1,519	-	101	440	62	378	1,411	19,931
	Q2	16,956	568	8,599	7,789	7	1,519	-	98	409	45	364	1,402	20,390
	Q3	16,984	562	8,562	7,859	7	1,518	-	93	460	29	431	1,382	20,445
	Q4	16,714	565	8,276	7,873	10	1,518	-	91	406	128	278	1,383	20,122
2013	Q1	16,630	552	8,192	7,886	9	1,518	-	84	586	73	513	1,375	20,202
	Q2	16,723	586	8,193	7,944	6	1,518	-	72	540	48	492	1,357	20,215
	Q3	16,669	589	9,459	6,621	9	1,619	-	60	458	12	446	1,347	20,163
	Q4	17,436	601	10,917	5,918	7	1,921	-	53	420	109	311	1,421	21,258
2014	Q1	17,004	589	10,550	5,866	8	2,355	-	45	406	72	334	1,408	21,226
	Q2	17,746	584	11,271	5,891	6	2,474	-	69	719	44	675	1,394	22,409
	Q3	17,928	594	10,441	6,893	5	2,474	-	82	601	9	592	1,386	22,477
	Q4	18,900	595	13,436	4,869	7	2,475	-	76	567	93	473	1,396	23,421
2015	Q1	20,168	593	14,494	5,080	9	2,370	-	92	695	39	656	1,381	24,714
	Q2	28,479	608	22,949	4,922	19	2,371	-	90	695	39	656	1,376	33,029
	Q3	29,289	632	21,630	7,027	9	2,371	-	82	585	12	573	1,366	33,702
	Q4	29,756	607	22,435	6,714	16	2,371	7	85	649	161	488	1,354	34,237

TABLE 2(a): LIABILITIES OF THE RESERVE BANK OF VANUATU

(Millions of Vatu)

End of Period	TOTAL	MONETARY BASE			LIABILITIES TO			
		Currency in Circulation	Currency Other Depository Corporation	Liabilities to Other Depository Corporation	CENTRAL GOVERNMENT TOTAL	Deposits	RTP IMF	NON RESIDENTS Deposits
2009	9,421	3,917	1,365	4,139	3,058	2,675	382	410
2010	11,157	4,553	1,320	5,283	2,756	2,398	359	169
2011	11,881	4,886	1,686	5,309	2,824	2,465	359	136
2012	12,992	4,889	2,073	6,030	2,855	2,504	351	137
2013	15,328	5,054	1,881	8,392	2,143	1,769	374	176
2014	16,851	5,532	1,959	9,359	2,879	2,507	371	138
2015	20,287	6,284	2,247	11,756	7,521	7,138	383	2,740
2009	Q1	7,542	3,261	998	3,283	3,436	434	163
	Q2	8,703	3,563	974	4,165	3,214	434	627
	Q3	8,667	3,692	823	4,151	2,694	434	580
	Q4	9,421	3,917	1,365	4,139	2,675	382	410
2010	Q1	9,907	3,545	994	5,367	3,157	2,775	382
	Q2	9,487	3,919	974	4,594	3,170	2,787	382
	Q3	10,480	4,178	1,038	5,263	3,890	3,508	382
	Q4	11,157	4,553	1,320	5,283	2,756	2,398	359
2011	Q1	10,230	4,162	1,193	4,875	2,891	2,529	362
	Q2	10,520	4,557	1,238	4,724	3,305	2,949	356
	Q3	11,485	4,694	1,231	5,561	3,164	2,794	370
	Q4	11,881	4,886	1,686	5,309	2,824	2,465	359
2012	Q1	12,321	4,505	1,338	6,478	3,104	2,751	353
	Q2	12,110	4,670	1,428	6,013	3,822	3,466	356
	Q3	13,382	4,900	1,529	6,953	2,527	2,174	353
	Q4	12,992	4,889	2,073	6,030	2,855	2,504	351
2013	Q1	12,602	4,596	1,681	6,324	2,807	2,465	343
	Q2	13,090	4,776	1,385	6,930	2,726	2,361	364
	Q3	13,470	5,035	1,508	6,927	2,626	2,259	366
	Q4	15,328	5,054	1,881	8,392	2,143	1,769	374
2014	Q1	14,299	4,768	1,365	8,167	2,286	1,919	367
	Q2	15,701	5,195	1,559	8,947	2,743	2,379	364
	Q3	15,792	5,532	1,334	8,927	2,845	2,475	370
	Q4	16,851	5,532	1,959	9,359	2,879	2,507	371
2015	Q1	16,655	5,307	1,759	9,589	4,105	3,735	370
	Q2	18,765	5,864	1,807	11,095	7,901	7,521	380
	Q3	19,586	6,106	1,799	11,681	7,566	7,169	396
	Q4	20,287	6,284	2,247	11,756	7,521	7,138	383

r: revised

TABLE 2(b): LIABILITIES OF THE RESERVE BANK OF VANUATU....Continue

(Millions of Vatu)

End of Period		DEPOSITS	SECURITIES OTHER THAN SHARES Central bank	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	SDR Allocations	TOTAL LIABILITIES
				TOTAL	TRADE Credit & Advances	OTHER LIABILITIES			
2009		0.0	946.4	295.1	250.4	44.7	427.2	2544.8	17101.9
2010		0.0	1196.5	238.2	200.0	38.2	502.4	2544.8	18564.2
2011		0.0	1619.1	310.4	244.1	66.3	694.8	2341.9	19806.6
2012		0.0	802.3	341.4	284.1	57.4	710.6	2284.5	20122.0
2013		0.0	627.6	331.7	299.6	32.2	213.8	2438.7	21258.4
2014		0.0	215.7	391.2	332.6	58.6	527.1	2420.0	23421.4
2015		0.0	443.7	440.9	357.6	83.4	309.8	2494.5	34237.0
2009	Q1	0.0	2012.7	431.6	224.1	207.5	1162.9		15,182.2
	Q2	0.0	1126.7	228.6	219.9	8.7	970.3		15,303.9
	Q3	0.0	1641.9	202.5	190.2	12.2	942.2	2829.6	17,991.1
	Q4	0.0	946.4	295.1	250.4	44.7	427.2	2544.8	17,101.9
2010	Q1	0.0	1082.5	294.4	256.6	37.8	421.5	2544.8	17,568.3
	Q2	0.0	1946.4	255.7	227.0	28.7	371.0	2544.8	18,043.2
	Q3	0.0	647.8	661.1	226.5	434.6	373.6	2544.8	18,766.9
	Q4	0.0	1196.5	238.2	200.0	38.2	502.4	2544.8	18,564.2
2011	Q1	0.0	2195.6	228.4	191.0	37.3	538.5	2359.3	18,591.9
	Q2	0.0	1816.8	221.3	185.2	36.1	582.5	2321.8	18,916.7
	Q3	0.0	1036.1	211.8	184.6	27.2	638.6	2408.8	19,083.6
	Q4	0.0	1619.1	310.4	244.1	66.3	694.8	2341.9	19,806.6
2012	Q1	0.0	1120.9	262.6	222.5	40.1	685.3	2301.7	19,931.0
	Q2	0.0	1084.1	246.7	210.1	36.6	668.9	2320.5	20,389.9
	Q3	0.0	1068.1	252.8	209.5	43.3	776.5	2301.6	20,444.9
	Q4	0.0	802.3	341.4	284.1	57.4	710.6	2284.5	20,122.0
2013	Q1	0.0	1357.5	316.9	269.6	47.2	750.2	2233.4	20,202.2
	Q2	0.0	1277.6	285.3	242.7	42.6	293.9	2373.3	20,215.4
	Q3	0.0	1039.0	278.7	251.4	27.4	222.4	2387.8	20,162.6
	Q4	0.0	627.6	331.7	299.6	32.2	213.8	2438.7	21,258.4
2014	Q1	0.0	1291.2	298.3	278.7	19.5	433.3	2390.2	21,226.2
	Q2	0.0	310.9	576.0	529.5	46.5	394.7	2371.4	22,408.8
	Q3	0.0	411.3	307.0	260.7	46.3	427.5	2413.2	22,476.8
	Q4	0.0	215.7	391.2	332.6	58.6	527.1	2420.0	23,421.4
2015	Q1	0.0	395.8	339.2	315.2	24.0	567.9	2413.7	24,611.5
	Q2	0.0	438.8	353.2	311.9	41.3	390.9	2473.7	33,029.0
	Q3	0.0	473.6	330.8	304.8	25.9	332.2	2583.2	33,701.6
	Q4	0.0	443.7	440.9	357.6	83.4	309.8	2494.5	34,237.0

r: revised

TABLE 3(a): ASSETS OF OTHER DEPOSITORY CORPORATIONS

(Millions of Vatu)

CURRENCY AND DEPOSITS														
End of Period	TOTAL	Currency			Transferable deposits									
		Total	National	Foreign	Total Deposits	Total Transferable deposits	In national currency			In foreign currency				
							Total	Central bank	Other depository corporations	Nonresi dents*	Total	Other depository corporations	Nonresi dents*	
	2009	5,645.0	1,505.9	1,365.2	140.7	4,139.1	4,139.1	4,139.1	4,139.1	-	-	-	-	-
	2010	6,696.8	1,413.4	1,320.0	93.4	5,283.4	5,283.4	5,283.4	5,283.4	-	-	-	-	-
	2011	7,171.5	1,862.7	1,686.4	176.3	5,308.7	5,308.7	5,308.7	5,308.7	-	-	-	-	-
	2012	8,226.5	2,196.9	2,073.4	123.5	6,029.6	6,029.6	6,029.6	6,029.6	-	-	-	-	-
	2013	18,577.5	1,997.3	1,881.4	115.9	16,580.1	11,459.0	8,436.5	8,392.3	-	44.2	3,022.5	-	3,022
	2014	19,893.7	2,141.5	1,959.0	182.6	17,752.1	13,515.5	9,409.0	9,359.1	-	49.9	4,106.5	-	4,106
	2015	24,117.8	2,282.2	1,798.6	483.6	21,835.6	16,554.8	11,696.0	11,680.9	-	15.1	4,858.8	-	4,859
2009	Q1	4,536.2	1,253.0	1,008.9	244.1	3,283.2	3,283.2	3,283.2	3,283.2	-	-	-	-	-
	Q2	5,448.1	1,282.7	974.4	308.3	4,165.4	4,165.4	4,165.4	4,165.4	-	-	-	-	-
	Q3	5,130.4	979.2	851.8	127.4	4,151.2	4,151.2	4,151.2	4,151.2	-	-	-	-	-
	Q4	5,645.0	1,505.9	1,365.2	140.7	4,139.1	4,139.1	4,139.1	4,139.1	-	-	-	-	-
2010	Q1	6,417.2	1,050.0	994.5	55.5	5,367.2	5,367.2	5,367.2	5,367.2	-	-	-	-	-
	Q2	5,678.1	1,084.4	969.4	115.0	4,593.7	4,593.7	4,593.7	4,593.7	-	-	-	-	-
	Q3	6,502.7	1,239.6	1,038.3	201.3	5,263.1	5,263.1	5,263.1	5,263.1	-	-	-	-	-
	Q4	6,696.8	1,413.4	1,320.0	93.4	5,283.4	5,283.4	5,283.4	5,283.4	-	-	-	-	-
2011	Q1	6,195.6	1,320.9	1,193.4	127.5	4,874.7	4,874.7	4,874.7	4,874.7	-	-	-	-	-
	Q2	6,186.4	1,462.1	1,238.2	223.9	4,724.3	4,724.3	4,724.3	4,724.3	-	-	-	-	-
	Q3	6,957.6	1,396.7	1,230.6	166.1	5,560.9	5,560.9	5,560.9	5,560.9	-	-	-	-	-
	Q4	7,171.5	1,862.7	1,686.4	176.3	5,308.7	5,308.7	5,308.7	5,308.7	-	-	-	-	-
2012	Q1	8,026.8	1,549.1	1,338.2	210.9	6,477.8	6,477.8	6,477.8	6,477.8	-	-	-	-	-
	Q2	7,622.8	1,610.0	1,428.1	181.9	6,012.8	6,012.8	6,012.8	6,012.8	-	-	-	-	-
	Q3	8,676.8	1,723.4	1,528.6	194.8	6,953.4	6,953.4	6,953.4	6,953.4	-	-	-	-	-
	Q4	8,226.5	2,196.9	2,073.4	123.5	6,029.6	6,029.6	6,029.6	6,029.6	-	-	-	-	-
2013	Q1	8,149.4	1,825.0	1,681.3	143.7	6,324.4	6,324.4	6,324.4	6,324.4	-	-	-	-	-
	Q2	8,452.8	1,523.1	1,384.8	138.3	6,929.7	6,929.7	6,929.7	6,929.7	-	-	-	-	-
	Q3	19,083.3	1,633.8	1,508.3	125.6	17,449.5	11,063.5	6,968.7	6,926.9	-	41.8	4,094.9	-	4,095
	Q4	18,577.5	1,997.3	1,881.4	115.9	16,580.1	11,459.0	8,436.5	8,392.3	-	44.2	3,022.5	-	3,022
2014	Q1	16,694.3	1,465.0	1,364.5	100.5	15,229.4	12,471.9	8,191.6	8,166.5	-	25.1	4,280.3	-	4,280
	Q2	17,912.5	1,711.3	1,559.1	152.2	16,201.2	13,274.3	8,985.8	8,947.0	-	38.8	4,288.5	-	4,289
	Q3	19,911.7	1,518.5	1,333.7	184.8	18,393.2	14,488.8	9,500.0	8,926.9	538.2	34.9	4,988.8	66.5	4,922
	Q4	19,893.7	2,141.5	1,959.0	182.6	17,752.1	13,515.5	9,409.0	9,359.1	-	49.9	4,106.5	-	4,106
2015	Q1	19,893.7	2,141.5	1,959.0	182.6	17,752.1	13,515.5	9,409.0	9,359.1	-	49.9	4,106.5	-	4,106
	Q2	21,753.7	1,939.5	1,758.9	180.6	19,814.2	13,756.9	9,638.0	9,588.7	-	49.3	4,118.9	-	4,119
	Q3	22,650.1	2,072.7	1,806.8	265.9	20,577.4	15,610.8	11,137.6	11,094.7	-	42.9	4,473.2	-	4,473
	Q4	24,117.8	2,282.2	1,798.6	483.6	21,835.6	16,554.8	11,696.0	11,680.9	-	15.1	4,858.8	-	4,859

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

** Prior to Q3 2013 these accounts are not segregated

TABLE 3(b): ASSETS OF OTHER DEPOSITORY CORPORATIONS....Continue

(Millions of Vatu)

End of Period	CURRENCY AND DEPOSITS								SECURITIES OTHER THAN SHARES			
	Savings deposits		Time deposits						Total	Central bank	Cental government	Interbank Funds sold
	Total	In foreign currency Nonresidents*	Total Time deposits	In national currency		In foreign currency						
				Total	Other depository corporations	Total	Nonresidents*					
2009	0	0	0	0	0	0	0	1,383	948	435	0	
2010	0	0	0	0	0	0	0	1,984	1,198	786	61	
2011	0	0	0	0	0	0	0	2,807	1,620	1,187	0	
2012	0	0	0	0	0	0	0	1,614	827	787	0	
2013	517	517	4,605	0	0	4,605	4,605	1,616	628	987	0	
2014	747	747	3,490	395	395	3,095	3,095	803	216	588	0	
2015	1,223	1,223	4,863	605	605	4,258	4,258	1,131	444	688	0	
2009	Q1	0	0	0	0	0	0	2,460	2,025	435	0	
	Q2	0	0	0	0	0	0	1,566	1,132	435	300	
	Q3	0	0	0	0	0	0	2,082	1,648	435	300	
	Q4	0	0	0	0	0	0	1,383	948	435	0	
2010	Q1	0	0	0	0	0	0	1,671	1,084	587	0	
	Q2	0	0	0	0	0	0	2,290	1,603	687	0	
	Q3	0	0	0	0	0	0	1,369	682	687	0	
	Q4	0	0	0	0	0	0	1,984	1,198	786	61	
2011	Q1	0	0	0	0	0	0	2,984	2,198	786	152	
	Q2	0	0	0	0	0	0	2,806	1,819	986	0	
	Q3	0	0	0	0	0	0	2,125	1,039	1,086	100	
	Q4	0	0	0	0	0	0	2,807	1,620	1,187	0	
2012	Q1	0	0	0	0	0	0	2,307	1,122	1,185	0	
	Q2	0	0	0	0	0	0	2,170	1,085	1,085	0	
	Q3	0	0	0	0	0	0	2,054	1,069	985	0	
	Q4	0	0	0	0	0	0	1,614	827	787	0	
2013	Q1	0	0	0	0	0	0	2,146	1,359	787	94	
	Q2	0	0	0	0	0	0	2,066	1,279	787	0	
	Q3	354	354	6,032	369	369	5,663	5,663	1,658	722	936	0
	Q4	517	517	4,605	0	0	4,605	4,605	1,616	628	987	0
2014	Q1	371	371	2,387	0	0	2,387	2,387	2,079	1,291	788	0
	Q2	465	465	2,462	0	0	2,462	2,462	898	311	588	0
	Q3	0	0	3,904	203	203	3,702	3,702	999	411	588	0
	Q4	747	747	3,490	395	395	3,095	3,095	803	216	588	0
2015	Q1	1,065	1,065	4,993	398	398	4,595	4,595	983	396	588	0
	Q2	751	751	4,216	400	400	3,816	3,816	1,026	439	588	0
	Q3	778	778	4,502	403	403	4,100	4,100	1,161	474	688	0
	Q4	1,223	1,223	4,863	605	605	4,258	4,258	1,131	444	688	0

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

** Prior to Q3 2013 these accounts are not segregated

TABLE 3(c): ASSETS OF OTHER DEPOSITORY CORPORATIONS....Continue

(Millions of Vatu)															
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			NONFINANCIAL ASSETS	TOTAL ASSETS	
		Other depository corporations	Other financial corporations	Central government	State and local government	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Nonresidents*		Trade credit and advances**	Other assets			
	Total									TOTAL					
	2009	69615.8	0.0	0.0	0.0	16.5	107.3	22,328.6	16,954.0	30,209.6	2200.9	0.0	2200.9	1,681.5	80526.2
	2010	65655.5	0.0	0.0	0.0	15.8	95.3	21,390.7	22,466.6	21,687.1	1530.2	0.0	1530.2	1,750.0	77678.3
	2011	64322.5	0.0	0.0	0.0	33.6	410.2	23,429.4	24,427.0	16,022.4	1139.5	0.0	1139.5	2,015.0	77455.3
	2012	64412.0	0.0	0.0	0.0	36.3	370.9	24,765.4	26,405.0	12,834.4	1685.4	0.0	1685.4	1,867.4	77805.6
	2013	54585.6	0.0	5.2	0.0	84.7	648.4	24,502.5	27,568.0	1,776.8	3293.0	59.3	3233.7	3,954.3	82026.0
	2014	56772.2	0.0	49.4	1.8	91.0	1,306.4	25,996.8	27,984.8	1,341.9	3172.3	48.6	3123.7	4,318.6	84959.9
	2015	58204.7	0.0	45.0	0.0	73.6	1,184.4	25,583.8	29,743.9	1,574.0	2,796.3	79.0	2,717.3	4,278.4	91,757.7
2009	Q1	67,320.3		0.0	0.0	17.7	73.5	18,608.6	17,233.0	31,387.6	1,633.2	0.0	1,633.2	1,406.4	77,356.1
	Q2	65,522.1		0.0	0.0	13.3	111.2	20,529.8	16,186.0	28,681.9	980.4	0.0	980.4	1,711.0	75,527.9
	Q3	68,523.2		0.0	0.0	12.1	109.1	21,550.9	16,601.0	30,250.1	1,516.0	0.0	1,516.0	1,696.7	79,248.7
	Q4	69,615.8		0.0	0.0	16.5	107.3	22,328.6	16,954.0	30,209.6	2,200.9	0.0	2,200.9	1,681.5	80,526.2
2010	Q1	68,416.8		0.0	0.0	11.6	103.1	21,776.5	18,480.9	28,044.7	1,431.9	0.0	1,431.9	1,678.0	79,614.4
	Q2	67,322.5		0.0	0.0	15.3	99.1	20,777.8	20,793.4	25,636.9	2,422.3	0.0	2,422.3	1,663.3	79,375.7
	Q3	65,163.4		0.0	0.0	17.3	95.9	20,837.1	21,636.2	22,577.0	2,050.5	0.0	2,050.5	1,630.1	76,715.6
	Q4	65,655.5		0.0	0.0	15.8	95.3	21,390.7	22,466.6	21,687.1	1,530.2	0.0	1,530.2	1,750.0	77,678.3
2011	Q1	63,993.6		0.0	0.0	8.1	93.2	22,274.0	22,448.8	19,169.5	1,746.7	0.0	1,746.7	1,835.7	76,908.1
	Q2	63,697.0		0.0	0.0	6.6	89.3	22,109.0	23,530.8	17,961.3	1,698.3	0.0	1,698.3	1,815.1	76,202.6
	Q3	64,765.8		0.0	0.0	9.9	88.3	23,276.4	23,533.0	17,858.2	3,420.3	0.0	3,420.3	1,794.4	79,163.9
	Q4	64,322.5		0.0	0.0	33.6	410.2	23,429.4	24,427.0	16,022.4	1,139.5	0.0	1,139.5	2,015.0	77,455.3
2012	Q1	66,504.1		0.0	0.0	29.4	550.0	24,192.6	25,170.2	16,561.9	1,126.5	0.0	1,126.5	1,957.4	79,921.8
	Q2	66,034.5		0.0	0.0	30.1	479.7	24,599.8	25,397.7	15,527.3	1,161.0	0.0	1,161.0	1,929.5	78,917.9
	Q3	65,483.0		0.0	0.0	33.5	410.0	24,193.4	25,713.3	15,132.9	1,401.7	0.0	1,401.7	1,909.4	79,525.0
	Q4	64,412.0		0.0	0.0	36.3	370.9	24,765.4	26,405.0	12,834.4	1,685.4	0.0	1,685.4	1,867.4	77,805.6
2013	Q1	62,824.4		0.0	0.0	36.0	550.4	26,893.4	24,811.3	10,533.3	1,909.8	0.0	1,909.8	1,835.2	76,959.0
	Q2	62,678.6		0.1	0.0	32.5	503.0	26,500.6	25,335.3	10,307.1	1,646.0	0.0	1,646.0	1,958.3	76,801.7
	Q3	54,263.1	0.1	528.6	0.2	76.7	1,005.4	23,133.3	27,740.8	1,778.0	2,781.4	78.6	2,702.8	3,865.2	81,651.2
	Q4	54,585.6	0.0	5.2	0.0	84.7	648.4	24,502.5	27,568.0	1,776.8	3,293.0	59.3	3,233.7	3,954.3	82,026.0
2014	Q1	55,923.6	15.1	5.0	0.0	82.1	590.7	26,270.2	27,180.5	1,779.9	2,862.2	204.3	2,657.9	4,033.9	81,593.0
	Q2	55,682.0	0.5	6.5	0.0	72.6	877.3	26,125.5	26,914.8	1,684.8	3,370.3	140.7	3,229.6	4,140.8	82,004.1
	Q3	56,011.5	0.2	54.9		68.5	1,250.9	25,477.8	27,699.3	1,459.9	2,728.8	92.9	2,635.8	4,191.5	83,842.5
	Q4	56,772.2	0.0	49.4	1.8	91.0	1,306.4	25,996.8	27,984.8	1,341.9	3,172.3	48.6	3,123.7	4,318.6	84,959.9
2015	Q1	57,201.5	0.0	48.3	0.0	88.6	1,266.1	25,966.8	28,430.8	1,400.9	3,539.7	173.2	3,366.5	4,448.4	87,926.6
	Q2	57,775.2	0.1	47.2	0.0	90.8	1,299.3	26,043.1	28,874.1	1,420.7	3,346.4	150.3	3,196.1	4,565.5	89,363.4
	Q3	57,877.4	0.0	46.1	0.0	73.9	1,366.5	25,879.3	29,195.6	1,316.0	2,895.0	97.5	2,797.5	4,285.8	90,337.1
	Q4	58,204.7	0.0	45.0	0.0	73.6	1,184.4	25,583.8	29,743.9	1,574.0	2,796.3	79.0	2,717.3	4,278.4	91,757.7

* 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)

		DEPOSITS																			
End of Period	TOTAL	Transferable Deposits																			
		Total	In national currency							In foreign Currency											
			Transferable Deposits	Total	Other depo- sitory corp.	Other finan- cial corp.	Central gov.	State and local gov.	Public non- finan- cial corp.	Other non financial corp.	Other resi- dents sectors	Non- resi- dents*	Total	Other depo- sitory corp.	Other financi- al corp.	Central gov.	State and local gov.	Public nonfin- ancial corp.	Other non financial copr.	Other resi- dents sectors	Non- resi- dents*
2009	57,195	19,352	8,422	-	-	797	28	139	3,966	3,492	-	10,929	-	2	23	-	99	5,570	5,235	-	
2010	52,631	17,779	9,633	-	-	139	16	207	4,713	4,558	-	8,145	-	-	48	-	0	3,901	4,197	-	
2011	52,996	17,775	9,922	-	-	222	43	487	4,711	4,460	-	7,853	-	-	26	-	74	3,773	3,980	-	
2012	52,692	18,075	9,977	-	-	263	15	494	4,958	4,248	-	8,097	-	-	67	10	91	5,218	2,712	-	
2013	58,441	25,587	15,263	13	1,843	1,131	36	358	4,259	7,623	1,110	7,523	8	247	233	-	209	4,193	2,632	1,691	
2014	62,091	27,050	16,041	257	1,592	869	39	265	4,619	8,400	1,244	7,693	17	547	196	-	291	3,952	2,691	2,072	
2015	69,543	34,219	21,462	75	3,165	928	51	412	6,565	10,266	1,384	8,875	232	428	225	-	210	5,458	2,322	2,498	
2009	Q1	54,645	18,319	8,942	-	2	732	23	256	3,941	3,988	-	9,377	-	26	-	-	4,682	4,669	-	
	Q2	54,871	16,730	8,653	-	3	666	54	210	4,248	3,472	-	8,077	-	35	-	-	3,701	4,341	-	
	Q3	56,878	18,330	8,889	-	3	802	53	236	3,829	3,966	-	9,441	280	25	-	-	4,497	4,638	-	
	Q4	57,195	19,352	8,422	-	-	797	28	139	3,966	3,492	-	10,929	-	2	23	-	99	5,570	5,235	-
2010	Q1	55,352	18,130	8,766	-	-	757	29	181	4,002	3,797	-	9,364	-	66	-	99	4,896	4,302	-	
	Q2	53,169	17,678	9,212	-	-	668	22	229	4,295	3,998	-	8,465	-	216	-	53	3,658	4,539	-	
	Q3	51,841	17,229	9,583	-	-	138	22	260	4,372	4,791	-	7,646	-	61	-	30	3,598	3,957	-	
	Q4	52,631	17,779	9,633	-	-	139	16	207	4,713	4,558	-	8,145	-	48	-	0	3,901	4,197	-	
2011	Q1	52,290	16,877	9,014	-	-	102	21	688	4,083	4,120	-	7,864	-	47	-	95	3,591	4,131	-	
	Q2	51,346	17,492	8,929	-	-	152	18	535	4,278	3,948	-	8,563	-	56	-	53	4,304	4,150	-	
	Q3	52,523	17,799	9,236	-	-	165	60	473	4,587	3,951	-	8,562	-	10	-	25	4,248	4,279	-	
	Q4	52,996	17,775	9,922	-	-	222	43	487	4,711	4,460	-	7,853	-	26	-	74	3,773	3,980	-	
2012	Q1	54,860	19,279	10,028	-	-	148	56	807	4,177	4,840	-	9,251	-	33	-	11	4,806	4,401	-	
	Q2	54,859	18,666	9,595	-	-	237	49	587	4,620	4,102	-	9,071	-	40	-	54	5,116	3,861	-	
	Q3	55,114	19,302	10,336	-	-	101	23	806	5,108	4,299	-	8,966	-	133	-	21	5,022	3,790	-	
	Q4	52,692	18,075	9,977	-	-	263	15	494	4,958	4,248	-	8,097	-	67	10	91	5,218	2,712	-	
2013	Q1	53,996	20,147	10,885	-	-	239	13	1,103	5,117	4,413	-	9,261	-	30	-	97	6,675	2,460	-	
	Q2	52,985	19,434	10,730	-	-	279	13	554	5,394	4,490	-	8,704	-	94	-	77	6,233	2,299	-	
	Q3	59,667	26,582	15,289	17	1,896	901	51	132	4,121	8,171	948	8,512	8	184	144	-	175	5,721	2,279	1,833
	Q4	58,441	25,587	15,263	13	1,843	1,131	36	358	4,259	7,623	1,110	7,523	8	247	233	-	209	4,193	2,632	1,691
2014	Q1	58,808	25,190	15,164	7	1,375	1,132	45	263	4,367	7,975	1,106	7,477	41	215	237	-	217	4,393	2,375	1,444
	Q2	58,737	24,151	15,089	18	1,513	820	35	270	4,489	7,946	988	6,504	39	235	95	-	216	3,661	2,258	1,570
	Q3	61,353	25,992	15,722	75	769	967	45	909	3,869	9,087	1,102	7,613	12	178	236	10	229	3,240	3,708	1,556
	Q4	62,091	27,050	16,041	257	1,592	869	39	265	4,619	8,400	1,244	7,693	17	547	196	-	291	3,952	2,691	2,072
2015	Q1	63,656	28,425	17,774	189	2,055	1,012	42	311	5,441	8,723	1,072	7,595	534	317	206	-	208	3,815	2,515	1,984
	Q2	66,010	31,794	20,082	135	2,351	863	62	323	6,097	10,252	1,274	8,523	157	258	292	-	172	4,797	2,846	1,915
	Q3	68,344	32,784	20,394	98	2,080	947	59	356	6,284	10,570	1,219	9,236	207	261	469	-	137	5,752	2,411	1,935
	Q4	69,543	34,219	21,462	75	3,165	928	51	412	6,565	10,266	1,384	8,875	232	428	225	-	210	5,458	2,322	2,498

* 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....Continue

(Millions of Vatu)

DEPOSITS															
Savings Deposits															
End of Period	Total Savings Deposits	In national currency							In foreign Currency						
		Total	Central government	State and local governments	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-residents*	Total	State and local governments	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-residents*	
2009	4,328.0	4,047.2	0.1	0.5	23.4	56.4	3,966.8	-	280.8	1.4	6.5	138.4	134.5	-	
2010	5,953.1	5,562.7	416.6	2.6	23.7	91.6	5,028.2	-	390.4	1.0	10.8	194.8	183.8	-	
2011	6,059.1	5,682.3	321.7	8.3	38.6	87.9	5,225.8	-	376.8	1.0	13.6	145.1	217.1	-	
2012	6,813.8	6,403.4	308.6	0.6	47.7	88.4	5,958.2	-	410.4	1.0	41.4	230.7	137.4	-	
2013	2,114.4	1,859.8	1.6	-	-	158.7	1,699.5	236.0	17.8	-	-	1.9	15.9	0.8	
2014	2,130.8	1,908.7	3.0	-	-	151.5	1,754.2	209.4	11.9	-	-	2.7	9.1	0.8	
2015	2,304.5	2,085.0	4.1	5.7	-	196.7	1,878.5	195.6	23.2	-	-	1.6	21.6	0.8	
2009	Q1	3,965.7	3,704.8	0.1	1.9	23.5	71.0	3,608.3	-	260.9	3.9	12.7	94.9	149.5	-
	Q2	4,210.7	3,982.0	0.1	0.8	22.1	89.8	3,869.2	-	228.6	1.2	12.5	92.2	122.8	-
	Q3	4,313.6	4,104.8	0.1	0.6	28.1	67.0	4,009.0	-	208.8	1.4	12.3	98.2	96.8	-
	Q4	4,328.0	4,047.2	0.1	0.5	23.4	56.4	3,966.8	-	280.8	1.4	6.5	138.4	134.5	-
2010	Q1	4,910.9	4,504.2	359.8	0.8	23.6	52.5	4,067.5	-	406.7	1.5	7.6	267.0	130.6	-
	Q2	5,687.6	4,691.4	436.2	0.5	22.4	63.7	4,168.6	-	996.2	1.6	8.2	839.2	147.1	-
	Q3	5,624.2	5,217.6	397.6	0.6	15.7	97.3	4,706.5	-	406.6	1.1	10.8	208.0	186.7	-
	Q4	5,953.1	5,562.7	416.6	2.6	23.7	91.6	5,028.2	-	390.4	1.0	10.8	194.8	183.8	-
2011	Q1	6,115.8	5,749.2	421.1	2.1	53.1	79.8	5,193.2	-	366.6	1.0	11.9	217.8	135.9	-
	Q2	6,328.0	5,958.6	399.9	0.7	73.9	96.2	5,387.9	-	369.5	1.0	12.5	176.1	179.8	-
	Q3	6,126.5	5,688.4	310.4	0.7	39.5	86.6	5,251.3	-	438.1	1.0	12.9	154.3	269.9	-
	Q4	6,059.1	5,682.3	321.7	8.3	38.6	87.9	5,225.8	-	376.8	1.0	13.6	145.1	217.1	-
2012	Q1	5,952.0	5,580.5	319.2	3.1	53.7	95.1	5,109.5	-	371.5	1.0	14.4	126.4	229.7	-
	Q2	6,545.2	6,137.0	279.7	3.1	64.7	146.2	5,643.3	-	408.2	1.0	14.5	145.2	247.4	-
	Q3	7,170.8	6,581.7	412.9	1.2	52.5	1,120.4	4,994.8	-	589.1	1.0	15.3	346.5	226.3	-
	Q4	6,813.8	6,403.4	308.6	0.6	47.7	88.4	5,958.2	-	410.4	1.0	41.4	230.7	137.4	-
2013	Q1	6,633.0	6,259.4	320.7	1.0	51.8	94.1	5,791.8	-	373.5	1.0	2.7	237.4	132.4	-
	Q2	6,936.3	6,510.5	389.8	0.8	52.1	115.7	5,952.1	-	425.8	1.0	-	275.4	149.4	-
	Q3	2,205.4	1,938.0	0.4	-	-	158.2	1,779.5	250.1	16.5	-	-	2.2	14.2	0.9
	Q4	2,114.4	1,859.8	1.6	-	-	158.7	1,699.5	236.0	17.8	-	-	1.9	15.9	0.8
2014	Q1	2,069.6	1,821.7	2.5	-	-	163.1	1,656.0	231.0	16.2	-	-	1.7	14.5	0.8
	Q2	2,108.6	1,863.2	2.7	-	-	141.6	1,718.9	228.9	15.8	-	-	1.9	13.9	0.8
	Q3	2,071.0	1,835.4	2.9	-	-	143.8	1,688.7	221.5	13.3	-	-	1.7	11.6	0.8
	Q4	2,130.8	1,908.7	3.0	-	-	151.5	1,754.2	209.4	11.9	-	-	2.7	9.1	0.8
2015	Q1	2,188.0	1,946.6	3.6	-	-	175.8	1,767.2	217.7	23.0	-	-	1.6	21.3	0.8
	Q2	2,292.4	2,060.3	3.7	-	-	180.1	1,876.4	218.9	12.4	-	-	1.6	10.8	0.8
	Q3	2,298.6	2,041.7	3.9	-	-	191.5	1,846.3	237.5	18.7	-	-	1.5	17.2	0.8
	Q4	2,304.5	2,085.0	4.1	5.7	-	196.7	1,878.5	195.6	23.2	-	-	1.6	21.6	0.8

* 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(c): LIABILITIES OF OTHER DEPOSITORY CORPORATIONS....Continue

(Millions of Vatu)

End of Period	DEPOSITS																		
	Time Deposits																		
	In national currency									In foreign Currency									
	Total Time Deposits	Total	Other depository corporation	Other financial corporations	Central gov.	State and local gov.	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-resident s*	Total	Other depository corporation	Other financial corporations	Central gov.	State and local gov.	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-resident s*
2009	33,515	17,458	-	-	126	-	2,227	8,190	6,916	-	16,057	-	-	20	-	-	8,779	7,258	-
2010	28,899	18,027	-	-	10	-	2,875	7,906	7,235	-	10,873	-	-	19	-	-	5,890	4,964	-
2011	29,162	19,967	-	-	11	200	5,300	7,331	7,126	-	9,194	-	-	14	-	420	4,232	4,528	-
2012	27,804	18,792	-	-	11	142	4,486	6,821	7,333	-	9,012	-	-	2	-	627	4,344	4,039	-
2013	30,739	18,247	0	4,092	489	79	1,300	2,631	9,657	1,867	7,662	369	536	-	-	252	2,120	4,385	2,963
2014	32,910	20,402	40	4,526	736	90	723	4,065	10,221	1,841	8,606	119	1,450	-	-	102	2,375	4,560	2,061
2015	33,020	20,123	308	3,252	1,232	99	903	3,854	10,475	1,814	8,598	240	1,721	-	-	108	1,233	5,296	2,484
2009	Q1	32,360	16,002	-	10	-	2,318	6,911	6,763	-	16,358	-	-	23	-	-	6,118	10,217	-
	Q2	33,930	16,269	-	62	-	1,998	7,259	6,949	-	17,661	-	-	21	-	-	7,870	9,770	-
	Q3	34,234	17,027	-	60	-	2,044	8,119	6,804	-	17,207	-	-	20	-	-	9,511	7,676	-
	Q4	33,515	17,458	-	126	-	2,227	8,190	6,916	-	16,057	-	-	20	-	-	8,779	7,258	-
2010	Q1	32,311	18,194	-	129	-	2,326	8,564	7,174	-	14,118	-	-	20	-	-	6,826	7,271	-
	Q2	29,804	17,805	-	9	-	2,384	8,492	6,921	-	11,999	-	-	21	-	-	4,844	7,134	-
	Q3	28,988	18,079	-	7	-	2,377	8,646	7,049	-	10,909	-	-	20	-	-	5,913	4,977	-
	Q4	28,899	18,027	-	10	-	2,875	7,906	7,235	-	10,873	-	-	19	-	-	5,890	4,964	-
2011	Q1	29,297	19,009	-	10	-	5,529	7,503	5,966	-	10,288	-	-	19	-	328	5,832	4,110	-
	Q2	27,526	18,999	-	9	-	2,838	8,757	7,395	-	8,528	-	-	18	-	-	3,876	4,633	-
	Q3	28,597	20,063	-	43	-	2,716	9,412	7,892	-	8,535	-	-	19	-	-	4,170	4,346	-
	Q4	29,162	19,967	-	11	200	5,300	7,331	7,126	-	9,194	-	-	14	-	420	4,232	4,528	-
2012	Q1	29,629	19,672	-	10	175	5,450	7,167	6,868	-	9,957	-	-	9	-	415	5,468	4,066	-
	Q2	29,648	19,714	-	10	178	5,296	7,386	6,844	-	9,933	-	-	9	-	502	5,391	4,032	-
	Q3	28,641	19,524	-	9	180	5,087	7,203	7,044	-	9,118	-	-	9	-	593	4,622	3,894	-
	Q4	27,804	18,792	-	11	142	4,486	6,821	7,333	-	9,012	-	-	2	-	627	4,344	4,039	-
2013	Q1	27,217	18,771	-	40	135	4,269	6,489	7,839	-	8,446	-	-	2	-	633	4,065	3,745	-
	Q2	26,615	19,109	-	45	136	4,280	6,257	8,390	-	7,507	-	-	2	-	329	3,739	3,437	-
	Q3	30,880	19,007	0	5,557	189	76	1,306	2,381	9,497	1,482	8,002	401	654	-	251	2,220	4,476	2,389
	Q4	30,739	18,247	0	4,092	489	79	1,300	2,631	9,657	1,867	7,662	369	536	-	252	2,120	4,385	2,963
2014	Q1	31,548	19,031	0	5,254	495	81	672	2,600	9,928	1,940	7,654	287	779	-	75	2,065	4,448	2,923
	Q2	32,477	19,304	2	5,215	509	82	650	2,700	10,146	2,303	8,187	281	1,243	-	177	2,014	4,472	2,683
	Q3	33,290	20,727	0	4,868	735	78	549	3,925	10,572	1,759	8,537	113	1,164	-	129	1,700	5,432	2,267
	Q4	32,910	20,402	40	4,526	736	90	723	4,065	10,221	1,841	8,606	119	1,450	-	102	2,375	4,560	2,061
2015	Q1	33,043	20,040	248	3,723	846	95	626	4,152	10,352	1,778	8,942	348	1,664	-	106	2,384	4,442	2,282
	Q2	31,923	19,694	351	3,280	608	97	393	4,279	10,688	1,786	8,118	403	1,339	-	106	1,843	4,425	2,326
	Q3	33,262	20,433	303	3,699	721	97	712	4,331	10,570	1,775	8,565	309	1,812	-	110	1,438	4,897	2,489
	Q4	33,020	20,123	308	3,252	1,232	99	903	3,854	10,475	1,814	8,598	240	1,721	-	108	1,233	5,296	2,484

* 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

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TABLE 4 (d): LIABILITIES OF OTHER DEPOSITORY CORPORATIONS....Continue

(Millions of Vatu)

End of Period	LOANS			INTERBANK FUNDS PURCHASED	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	TOTAL LIABILITIES
	TOTAL	Central bank	Non residents*		TOTAL	Trade credit and advances	Other Liabilities		
2009	8,540.9	-	8,540.9	100.3	3,727.3	-	3,727.3	10,962.8	80,526.6
2010	12,226.1	-	12,226.1	-	2,671.8	-	2,671.8	10,149.0	77,677.9
2011	9,867.2	-	9,867.0	-	3,662.2	-	3,662.2	10,930.1	77,455.3
2012	8,403.8	-	8,403.8	350.0	4,487.5	-	4,487.5	11,871.7	77,805.5
2013	2,903.3	-	2,903.3	-	8,106.6	84.6	8,022.0	12,575.8	82,026.3
2014	2,461.2	-	2,461.2	-	10,549.7	117.0	10,432.6	9,857.9	84,959.9
2015	2,367.1	-	2,367.1	-	10,468.8	181.7	10,287.1	9,378.7	91,757.7
2009 Q1	9,175.5	500.0	8,675.5		2,533.2	-	2,533.2	11,002.2	77,355.6
2009 Q2	6,591.4		6,591.4	300.0	2,539.7	-	2,539.7	11,225.8	75,527.8
2009 Q3	7,366.9		7,366.9	300.0	3,289.4	-	3,289.4	11,415.1	79,249.2
2009 Q4	8,540.9		8,540.9	100.3	3,727.3	-	3,727.3	10,962.8	80,526.6
2010 Q1	10,438.2		10,438.2		2,789.3	-	2,789.3	11,035.2	79,614.9
2010 Q2	11,071.5		11,071.5		3,798.2	-	3,798.2	11,337.1	79,376.0
2010 Q3	12,210.7		12,210.7		2,669.6	-	2,669.6	9,994.0	76,715.6
2010 Q4	12,226.1		12,226.1		2,671.8	-	2,671.8	10,149.0	77,677.9
2011 Q1	11,357.5		11,357.5	-	2,690.2	-	2,690.2	10,570.0	76,908.1
2011 Q2	10,933.9		10,933.8		2,924.2	-	2,924.2	10,998.2	76,202.7
2011 Q3	10,550.9		10,550.6		4,998.8	-	4,998.8	11,091.5	79,163.9
2011 Q4	9,867.2		9,867.0		3,662.2	-	3,662.2	10,930.1	77,455.3
2012 Q1	9,851.2		9,850.9		4,011.2	-	4,011.2	11,199.1	79,921.9
2012 Q2	8,737.3		8,736.9		4,360.7	-	4,360.7	10,960.8	78,917.9
2012 Q3	8,757.4		8,757.1		4,463.2	-	4,463.2	11,189.8	79,524.6
2012 Q4	8,403.8		8,403.8	350.0	4,487.5	-	4,487.5	11,871.7	77,805.5
2013 Q1	6,076.3		6,076.3		5,098.3	-	5,098.3	11,788.5	76,959.1
2013 Q2	6,996.6		6,996.6		4,620.8	-	4,620.8	12,198.8	76,801.7
2013 Q3	1,978.9		1,978.9		11,334.2	105.1	11,229.0	8,671.4	81,651.5
2013 Q4	2,903.3		2,903.3		8,106.6	84.6	8,022.0	12,575.8	82,026.3
2014 Q1	2,432.9		2,432.9		10,053.1	105.3	9,947.7	10,299.7	81,593.2
2014 Q2	2,294.6		2,294.6		10,849.2	94.6	10,754.6	10,123.6	82,004.1
2014 Q3	2,453.3		2,453.3		10,491.0	155.8	10,335.2	9,545.6	83,842.4
2014 Q4	2,461.2	-	2,461.2	-	10,549.7	117.0	10,432.6	9,857.9	84,959.9
2015 Q1	3,365.2	-	3,365.2	-	10,643.5	135.7	10,507.8	9,926.6	87,591.1
2015 Q2	2,805.7	-	2,805.7	-	10,648.2	140.4	10,507.8	9,899.9	89,363.4
2015 Q3	2,362.5	-	2,362.5	-	10,187.3	164.0	10,023.4	9,443.1	90,337.1
2015 Q4	2,367.1	-	2,367.1	-	10,468.8	181.7	10,287.1	9,378.7	91,757.7

* 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 CONSOLIDATED STATEMENTS OF ACCOUNTS OF MONETARY INSTITUTIONS

End of Period	NET FOREIGN ASSETS (NFA)									DOMESTIC CLAIMS				
	TOTAL NFA	Monetary Authority					Other Depository Corporations			TOTAL	Net Claims on Central Government			
		Monetary Authority	Claims on nonresidents		Liabilities to non residents	Total	Claims on non residents	Liabilities to non residents	Total		Monetary Authority (net)	Other Depository Corporation s (net)		
			Total	Official Reserve									Monetary	
														NFA
2009	33,409.0	11,599.7	14,554.3	13,928.0	626.4	2,954.7	21,809.4	30,350.3	8,540.9	36,520.3	-2,970.9	-2,439.2	-531.7	
2010	21,875.5	12,321.1	15,035.1	14,452.5	582.7	2,714.1	9,554.4	21,780.6	12,226.1	42,885.3	-1,183.0	-1,337.0	154.1	
2011	20,112.9	13,781.2	16,258.7	15,686.9	571.8	2,477.4	6,331.7	16,198.7	9,867.0	47,694.6	-712.6	-1,305.4	592.8	
2012	18,846.6	14,292.5	16,713.6	16,148.8	564.8	2,421.1	4,554.0	12,957.9	8,403.8	50,468.5	-1,200.4	-1,336.2	135.8	
2013	14,131.3	14,822.1	17,436.3	16,834.9	601.4	2,614.3	-690.8	10,080.5	10,771.3	51,773.1	-1,089.2	-222.0	-867.2	
2014	15,974.4	16,342.0	18,900.1	18,305.1	595.0	2,558.0	-367.6	9,522.4	9,890.1	53,886.4	-1,618.0	-403.8	-1,214.2	
2015	26,290.9	24,521.1	29,755.8	29,148.8	607.0	5,234.7	1,769.8	12,312.8	10,543.0	49,862.9	-6,852.3	-5,149.8	-1,702.5	
2009	Q1	35,031.5	12,075.2	12,238.7	11,577.6	661.1	163.4	22,956.3	31,631.8	8,675.5	32,386.9	-3,606.6	-3,249.8	-356.7
	Q2	34,595.7	12,196.9	12,824.4	12,162.7	661.7	627.5	22,398.8	28,990.2	6,591.4	33,516.0	-3,378.3	-3,028.1	-350.2
	Q3	34,877.8	11,867.2	15,276.6	11,784.8	3,491.8	3,409.3	23,010.6	30,377.5	7,366.9	35,352.3	-2,982.3	-2,508.7	-473.6
	Q4	33,409.0	11,599.7	14,554.3	13,928.0	626.4	2,954.7	21,809.4	30,350.3	8,540.9	36,520.3	-2,970.9	-2,439.2	-531.7
2010	Q1	29,942.0	12,280.0	14,986.2	14,362.2	624.0	2,706.2	17,662.0	28,100.2	10,438.2	37,172.4	-3,280.9	-2,535.9	-745.0
	Q2	27,375.1	12,694.7	15,507.9	14,882.5	625.3	2,813.2	14,680.4	25,751.9	11,071.5	38,551.9	-3,211.3	-2,548.9	-662.3
	Q3	23,164.5	12,596.9	15,312.0	14,686.1	625.8	2,715.0	10,567.5	22,778.2	12,210.7	40,265.0	-2,407.9	-2,472.1	64.2
	Q4	21,875.5	12,321.1	15,035.1	14,452.5	582.7	2,714.1	9,554.4	21,780.6	12,226.1	42,885.3	-1,183.0	-1,337.0	154.1
2011	Q1	20,602.0	12,662.5	15,171.1	14,586.1	585.0	2,508.6	7,939.5	19,297.0	11,357.5	43,593.3	-1,334.0	-1,521.3	187.3
	Q2	20,149.6	12,898.2	15,369.3	14,795.7	573.6	2,471.1	7,251.3	18,185.1	10,933.8	44,410.6	-1,436.1	-1,787.5	351.4
	Q3	20,545.8	13,072.1	15,619.8	15,027.4	592.4	2,547.7	7,473.7	18,024.3	10,550.6	45,902.8	-1,107.5	-1,646.5	538.9
	Q4	20,112.9	13,781.2	16,258.7	15,686.9	571.8	2,477.4	6,331.7	16,198.7	9,867.0	47,694.6	-712.6	-1,305.4	592.8
2012	Q1	20,934.2	14,012.3	16,449.1	15,884.7	564.4	2,436.8	6,921.9	16,772.9	9,850.9	49,123.1	-920.5	-1,585.6	665.1
	Q2	21,470.7	14,498.5	16,956.2	16,388.0	568.2	2,457.7	6,972.2	15,709.2	8,736.9	48,811.0	-1,793.8	-2,303.5	509.6
	Q3	21,115.6	14,545.0	16,983.8	16,421.5	562.3	2,438.8	6,570.6	15,327.8	8,757.1	49,754.8	-688.5	-1,008.4	320.0
	Q4	18,846.6	14,292.5	16,713.6	16,148.8	564.8	2,421.1	4,554.0	12,957.9	8,403.8	50,468.5	-1,200.4	-1,336.2	135.8
2013	Q1	18,861.7	14,260.9	16,629.7	16,077.8	551.8	2,368.7	4,600.8	10,677.0	6,076.3	51,241.0	-1,133.9	-1,289.0	155.1
	Q2	17,628.8	14,179.9	16,722.6	16,136.6	586.0	2,542.7	3,448.8	10,445.4	6,996.6	51,212.4	-1,230.7	-1,207.3	-23.5
	Q3	17,317.6	14,142.4	16,669.2	16,079.9	589.2	2,526.8	3,175.2	12,057.0	8,881.8	51,238.8	-1,306.5	-1,007.0	-299.5
	Q4	14,131.3	14,822.1	17,436.3	16,834.9	601.4	2,614.3	-690.8	10,080.5	10,771.3	51,773.1	-1,089.2	-222.0	-867.2
2014	Q1	13,252.3	14,386.0	17,004.5	16,415.5	588.9	2,618.5	-1,133.7	8,943.2	10,076.9	53,178.1	-1,010.4	69.3	-1,079.8
	Q2	14,085.2	15,062.8	17,746.3	17,162.6	583.7	2,683.5	-977.6	9,091.2	10,068.8	52,958.4	-1,108.0	-269.0	-839.0
	Q3	15,993.4	15,234.2	17,927.6	17,334.0	593.5	2,693.4	759.2	10,118.9	9,359.7	52,909.9	-1,723.9	-370.7	-1,353.2
	Q4	15,974.4	16,342.0	18,900.1	18,305.1	595.0	2,558.0	-366.6	9,522.4	9,889.1	53,886.4	-1,618.0	-403.8	-1,214.2
2015	Q1	18,328.9	17,618.8	20,167.6	19,574.2	593.4	2,548.8	710.1	11,409.3	10,699.2	52,678.1	-3,214.6	-1,735.3	-1,479.3
	Q2	23,742.7	23,298.6	28,478.8	27,870.9	607.9	5,180.2	444.1	10,769.2	10,325.0	49,735.9	-6,708.2	-5,529.9	-1,178.4
	Q3	25,410.2	23,875.8	29,289.4	28,657.0	632.4	5,413.6	1,534.4	11,551.5	10,017.1	49,995.1	-6,648.1	-5,194.9	-1,453.2
	Q4	26,290.9	24,521.1	29,755.8	29,148.8	607.0	5,234.7	1,769.8	12,312.8	10,543.0	49,862.9	-6,852.3	-5,149.8	-1,702.5

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TABLE 5(b): MONETARY SURVEY CONSOLIDATED STATEMENTS OF ACCOUNTS OF MONETARY INSTITUTIONS....Continue

End of Period	DOMESTIC CLAIMS						BROAD MONEY (M2)						Other Items (net)
	Claims on other Sectors						Narrow Money (M1)				Quasi Money		
	Total	Other Financial Corp.	State and local gov.	Public nonfinancial corp.	Other nonfinancial corp.	Other residents sectors	TOTAL M2	Total M1	Currency in Circulation	Transferable	Other Deposits		
												Total	
2009	39,491.2	0.0	16.5	107.3	22,328.6	17,038.9	60,145.6	22,448.3	3,916.5	18,531.8	37,697.4	9,783.7	
2010	44,068.2	0.0	15.8	95.3	21,390.7	22,566.4	56,551.9	22,145.1	4,553.3	17,591.8	34,406.9	8,208.8	
2011	48,407.2	0.0	33.6	410.2	23,429.4	24,534.0	57,287.6	22,413.3	4,885.7	17,527.7	34,874.3	10,519.8	
2012	51,668.9	0.0	36.3	370.9	24,765.4	26,496.3	56,930.3	22,634.4	4,889.1	17,745.3	34,295.9	12,384.7	
2013	52,862.3	5.2	84.7	648.4	24,502.5	27,621.5	53,772.2	26,475.9	5,054.3	21,421.6	27,296.4	12,132.1	
2014	55,504.4	49.4	91.0	1,306.4	25,996.8	28,060.8	58,391.2	28,201.8	5,532.5	22,669.3	30,189.4	11,469.6	
2015	56,715.2	45.0	73.6	1,184.4	25,583.8	29,828.5	65,060.5	35,467.9	6,284.1	29,183.8	29,592.7	11,093.3	
2009	Q1	35,993.5	0.0	17.7	73.5	18,608.6	17,293.7	57,103.0	20,810.9	3,249.5	17,561.4	36,292.1	10,315.4
	Q2	36,894.2	0.0	13.3	111.2	20,529.8	16,240.0	57,649.4	19,592.6	3,563.3	16,029.3	38,056.8	10,462.2
	Q3	38,334.6	0.0	12.1	109.1	21,550.9	16,662.5	59,633.4	21,166.1	3,663.6	17,502.5	38,467.3	10,596.8
	Q4	39,491.2	0.0	16.5	107.3	22,328.6	17,038.9	60,145.6	22,448.3	3,916.5	18,531.8	37,697.4	9,783.7
2010	Q1	40,453.3	0.0	11.6	103.1	21,776.5	18,562.1	57,565.3	20,852.2	3,545.2	17,307.0	36,713.1	9,549.1
	Q2	41,763.2	0.0	15.3	99.1	20,777.8	20,871.0	55,744.3	20,718.3	3,924.1	16,794.2	35,026.0	10,182.7
	Q3	42,673.0	0.0	17.3	95.9	20,837.1	21,722.7	55,396.9	21,208.3	4,178.1	17,030.2	34,188.6	8,032.6
	Q4	44,068.2	0.0	15.8	95.3	21,390.7	22,566.4	56,551.9	22,145.1	4,553.3	17,591.8	34,406.9	8,208.8
2011	Q1	44,927.3	0.0	8.1	93.2	22,274.0	22,552.0	55,853.2	20,890.5	4,162.3	16,728.2	34,962.7	8,342.1
	Q2	45,846.6	0.0	6.6	89.3	22,109.0	23,641.7	55,268.5	21,841.1	4,557.0	17,284.1	33,427.4	9,291.6
	Q3	47,010.4	0.0	9.9	88.3	23,276.4	23,635.8	56,669.0	22,317.2	4,693.8	17,623.4	34,351.9	9,779.6
	Q4	48,407.2	0.0	33.6	410.2	23,429.4	24,534.0	57,287.6	22,413.3	4,885.7	17,527.7	34,874.3	10,519.8
2012	Q1	50,043.6	0.0	29.4	550.0	24,192.6	25,271.6	58,846.2	23,603.6	4,505.3	19,098.2	35,242.6	11,211.1
	Q2	50,604.9	0.0	30.1	479.7	24,599.8	25,495.3	58,953.3	23,059.2	4,669.6	18,389.6	35,894.1	11,328.4
	Q3	50,443.3	0.0	33.5	410.0	24,193.4	25,806.4	59,349.1	23,967.8	4,900.0	19,067.8	35,381.3	11,521.3
	Q4	51,668.9	0.0	36.3	370.9	24,765.4	26,496.3	56,930.3	22,634.4	4,889.1	17,745.3	34,295.9	12,384.7
2013	Q1	52,374.8	0.0	36.0	550.4	26,893.4	24,895.0	57,960.0	24,473.3	4,595.9	19,877.4	33,486.7	12,142.7
	Q2	52,443.1	0.1	32.5	503.0	26,500.6	25,406.9	56,950.8	23,836.4	4,775.8	19,060.6	33,114.4	11,890.4
	Q3	52,545.3	528.7	76.7	1,005.4	23,133.3	27,801.2	56,563.2	27,789.5	5,034.6	22,754.9	28,773.7	11,993.1
	Q4	52,862.3	5.2	84.7	648.4	24,502.5	27,621.5	53,772.2	26,475.9	5,054.3	21,421.6	27,296.4	12,132.1
2014	Q1	54,188.5	20.1	82.1	590.7	26,270.2	27,225.4	54,064.5	26,039.5	4,768.2	21,271.3	28,024.9	12,366.0
	Q2	54,066.4	7.0	72.6	877.3	26,125.5	26,984.1	54,730.5	25,872.7	5,194.6	20,678.1	28,857.8	12,543.5
	Q3	54,633.8	55.1	68.5	1,250.9	25,477.8	27,781.4	58,037.3	27,662.9	5,531.8	22,131.1	30,374.4	10,866.0
	Q4	55,504.4	49.4	91.0	1,306.4	25,996.8	28,060.8	58,391.2	28,201.8	5,532.5	22,669.3	30,189.4	11,469.6
2015	Q1	55,892.8	48.3	88.6	1,266.1	25,966.8	28,522.9	59,561.3	29,458.1	5,307.0	24,151.1	30,103.1	11,445.8
	Q2	56,444.1	47.2	90.8	1,299.3	26,043.1	28,963.8	62,587.3	33,314.1	5,863.7	27,450.4	29,273.2	10,891.2
	Q3	56,643.2	46.1	73.9	1,366.5	25,879.3	29,277.4	64,654.3	34,320.6	6,106.2	28,214.4	30,333.7	10,751.0
	Q4	56,715.2	45.0	73.6	1,184.4	25,583.8	29,828.5	65,060.5	35,467.9	6,284.1	29,183.8	29,592.7	11,093.3

r: revised

TABLE 6: DOMESTIC MONEY SUPPLY AND COMPONENTS

End of Period	Notes	Coins	Total (2) ▼	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 residents in foreign currency	M2 (Broad Measure)
2009	4,665.2	626.5	5,281.7	1,365.2	3,916.5	7,625.2	10,906.6	22,448.3	21,379.3	16,318.1	60,145.6
2010	5,208.0	672.6	5,873.2	1,320.0	4,553.3	9,494.3	8,097.5	22,145.1	23,162.4	11,244.5	56,551.9
2011	5,876.5	704.7	6,572.1	1,686.4	4,885.7	9,700.7	7,827.0	22,413.3	25,317.1	9,557.2	57,287.6
2012	6,223.5	749.4	6,962.5	2,073.4	4,889.1	9,714.4	8,030.8	22,634.4	24,876.0	9,419.9	56,930.3
2013	6,163.8	778.5	6,935.6	1,881.4	5,054.3	14,132.1	7,289.5	26,475.9	19,616.8	7,679.5	53,772.2
2014	6,690.6	791.1	7,476.3	1,959.0	5,532.5	15,171.9	7,497.4	28,201.8	21,571.4	8,618.1	58,391.2
2015	7,659.7	886.9	8,530.8	2,246.7	6,284.1	20,533.8	8,649.9	35,467.8	20,971.4	8,621.3	65,060.5
2009 Q1	3,680.9	581.4	4,258.4	1,008.9	3,249.5	8,210.0	9,351.4	20,810.9	19,696.4	16,595.7	57,103.0
Q2	3,951.5	591.5	4,537.7	974.4	3,563.3	7,987.0	8,042.4	19,592.6	20,188.1	17,868.7	57,649.4
Q3	3,919.8	601.0	4,515.4	851.8	3,663.6	8,087.1	9,415.4	21,166.1	21,071.3	17,395.9	59,633.4
Q4	4,665.2	626.5	5,281.7	1,365.2	3,916.5	7,625.2	10,906.6	22,448.3	21,379.3	16,318.1	60,145.6
2010 Q1	3,932.1	615.0	4,539.6	994.5	3,545.2	8,009.7	9,297.3	20,852.2	22,208.6	14,504.5	57,565.3
Q2	4,272.7	628.8	4,893.5	969.4	3,924.1	8,544.5	8,249.7	20,718.3	22,051.3	12,974.7	55,744.3
Q3	4,582.1	644.1	5,216.4	1,038.3	4,178.1	9,445.5	7,584.8	21,208.3	22,892.2	11,296.4	55,396.9
Q4	5,208.0	672.6	5,873.2	1,320.0	4,553.3	9,494.3	8,097.5	22,145.1	23,162.4	11,244.5	56,551.9
2011 Q1	4,701.9	659.1	5,355.7	1,193.4	4,162.3	8,911.9	7,816.3	20,890.5	24,326.4	10,636.3	55,853.2
Q2	5,128.3	675.2	5,795.3	1,238.2	4,557.0	8,777.5	8,506.6	21,841.1	24,548.5	8,878.9	55,268.5
Q3	5,246.4	686.4	5,924.3	1,230.6	4,693.8	9,071.4	8,552.0	22,317.2	25,397.7	8,954.1	56,669.0
Q4	5,876.5	704.7	6,572.1	1,686.4	4,885.7	9,700.7	7,827.0	22,413.3	25,317.1	9,557.2	57,287.6
2012 Q1	5,151.3	702.4	5,843.5	1,338.2	4,505.4	9,880.6	9,217.6	23,603.6	24,922.6	10,320.0	58,846.2
Q2	5,395.0	709.6	6,097.7	1,428.1	4,669.6	9,358.8	9,030.8	23,059.2	25,561.8	10,332.3	58,953.3
Q3	5,713.9	722.1	6,428.6	1,528.6	4,900.0	10,234.9	8,832.9	23,967.8	25,683.6	9,697.7	59,349.1
Q4	6,223.5	749.4	6,962.5	2,073.4	4,889.1	9,714.4	8,030.8	22,634.4	24,876.0	9,419.9	56,930.3
2013 Q1	5,553.2	733.1	6,277.2	1,681.3	4,595.9	10,645.9	9,231.5	24,473.3	24,670.0	8,816.7	57,960.0
Q2	5,418.7	747.7	6,160.6	1,384.8	4,775.8	10,451.5	8,609.1	23,836.4	25,184.2	7,930.2	56,950.8
Q3	5,786.5	765.7	6,542.9	1,508.3	5,034.6	14,387.2	8,367.7	27,789.5	20,755.3	8,018.4	56,563.2
Q4	6,163.8	778.5	6,935.6	1,881.4	5,054.3	14,132.1	7,289.5	26,475.9	19,616.8	7,679.5	53,772.2
2014 Q1	5,372.3	768.3	6,132.7	1,364.5	4,768.2	14,031.5	7,239.8	26,039.5	20,354.8	7,670.1	54,064.5
Q2	5,978.0	782.1	6,753.7	1,559.1	5,194.6	14,446.6	6,214.7	25,855.8	20,548.8	8,324.9	54,730.5
Q3	6,079.8	791.1	6,865.5	1,333.7	5,531.8	14,754.2	7,377.0	27,662.9	21,824.3	8,550.1	58,037.3
Q4	6,690.6	791.1	7,476.3	1,959.0	5,532.5	15,171.9	7,497.4	28,201.8	21,571.4	8,618.1	58,391.2
2015 Q1	6,271.1	803.6	7,065.8	1,758.9	5,307.0	16,761.5	7,389.6	29,458.1	21,137.7	8,965.4	59,561.2
Q2	6,865.9	823.3	7,670.5	1,806.8	5,863.7	19,219.4	8,231.0	33,314.1	21,143.3	8,129.9	62,587.3
Q3	7,049.2	864.2	7,670.5	1,798.6	6,106.2	19,446.8	8,767.6	34,320.6	21,750.3	8,583.4	64,654.3
Q4	7,659.7	886.9	8,530.8	2,246.7	6,284.1	20,533.8	8,649.9	35,467.8	20,971.4	8,621.3	65,060.5

TABLE 7: DISTRIBUTION OF VATU AND FOREIGN CURRENCY DEPOSITS OF RESIDENTS BY CATEGORIES

(Millions of Vatu)												
End of Period	Vatu Deposits(MVT) 1/				'Foreign currency Deposits (MVT) 1/				Percent Distribution (%)			Government
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total	Deposits (MVT) 2/
2009	7,625.2	4,047.1	17,332.2	29,004.5	10,906.6	280.8	16,037.3	27,224.6	51.6	48.4	100.0	966.2
2010	9,494.3	5,146.1	18,016.3	32,656.6	8,097.5	390.4	10,854.1	19,342.0	62.8	37.2	100.0	632.2
2011	9,700.7	5,360.6	19,956.5	35,017.8	7,827.0	376.8	9,180.4	17,384.2	66.8	33.2	100.0	593.9
2012	9,714.4	6,094.8	18,781.2	34,590.5	8,030.8	410.4	9,009.5	17,450.7	66.5	33.5	100.0	651.2
2013	14,132.1	1,858.2	17,758.7	33,748.9	7,289.5	17.8	7,661.7	14,969.0	69.3	30.7	100.0	1,854.6
2014	15,171.9	1,905.7	19,665.7	36,743.3	7,497.4	16.2	16,115.4	16,115.4	69.5	100.0	100.0	1,803.5
2015	21,462.1	2,085.0	20,123.0	43,670.1	8,875.0	23.2	8,598.1	17,496.4	71.4	28.6	100.0	2,390.0
2009 Q1	8,210.0	3,704.6	15,991.8	27,906.4	9,351.4	260.9	16,334.7	25,947.0	51.8	48.2	100.0	791.2
2009 Q2	7,987.0	3,981.9	16,206.2	28,175.1	8,042.4	228.6	17,640.1	25,911.1	52.1	47.9	100.0	784.7
2009 Q3	8,087.1	4,104.7	16,966.6	29,158.4	9,415.4	208.8	17,187.2	26,811.3	52.1	47.9	100.0	908.1
2009 Q4	7,625.2	4,047.1	17,332.2	29,004.5	10,906.6	280.8	16,037.3	27,224.6	51.6	48.4	100.0	966.2
2010 Q1	8,009.7	4,144.4	18,064.2	30,218.4	9,297.3	406.7	14,097.8	23,801.7	55.9	44.1	100.0	1,332.1
2010 Q2	8,544.5	4,255.2	17,796.1	30,595.8	8,249.7	996.2	11,978.5	21,224.4	59.0	41.0	100.0	1,349.0
2010 Q3	9,445.5	4,820.0	18,072.2	32,337.7	7,584.8	406.6	10,889.8	18,881.2	63.1	36.9	100.0	622.5
2010 Q4	9,494.3	5,146.1	18,016.3	32,656.6	8,097.5	390.4	10,854.1	19,342.0	62.8	37.2	100.0	632.2
2011 Q1	8,911.9	5,327.6	18,998.8	33,238.3	7,816.3	366.6	10,269.7	18,452.6	64.3	35.7	100.0	599.0
2011 Q2	8,777.5	5,558.6	18,989.8	33,325.9	8,506.6	369.5	8,509.5	17,385.5	65.7	34.3	100.0	634.9
2011 Q3	9,071.4	5,378.0	20,019.7	34,469.2	8,552.0	438.1	8,516.0	17,506.1	66.3	33.7	100.0	547.4
2011 Q4	9,700.7	5,360.6	19,956.5	35,017.8	7,827.0	376.8	9,180.4	17,384.2	66.8	33.2	100.0	593.9
2012 Q1	9,880.6	5,261.4	19,661.3	34,803.2	9,217.6	371.5	9,948.4	19,537.6	64.0	36.0	100.0	519.6
2012 Q2	9,358.8	5,857.3	19,704.5	34,920.6	9,030.8	408.2	9,924.1	19,363.1	64.3	35.7	100.0	575.4
2012 Q3	10,234.9	6,168.8	19,514.8	35,918.6	8,832.9	589.1	9,108.6	18,530.6	66.0	34.0	100.0	665.0
2012 Q4	9,714.4	6,094.8	18,781.2	34,590.5	8,030.8	410.4	9,009.5	17,450.7	66.5	33.5	100.0	651.2
2013 Q1	10,645.9	5,938.7	18,731.3	35,316.0	9,231.5	373.5	8,443.1	18,048.2	66.2	33.8	100.0	631.9
2013 Q2	10,451.5	6,120.7	19,063.5	35,635.6	8,609.1	425.8	7,504.4	16,539.3	68.3	31.7	100.0	810.5
2013 Q3	14,387.2	1,937.7	18,817.6	35,142.5	8,367.7	16.5	8,001.9	16,386.1	68.2	31.8	100.0	1,235.5
2013 Q4	14,132.1	1,858.2	17,758.7	33,748.9	7,289.5	17.8	7,661.7	14,969.0	69.3	30.7	100.0	1,854.6
2014 Q1	14,031.5	1,819.1	18,535.7	34,386.3	7,239.8	16.2	7,653.9	14,909.9	69.8	30.2	100.0	1,867.3
2014 Q2	14,446.6	1,860.5	18,688.3	34,995.4	6,214.7	15.8	8,308.8	14,539.3	70.6	29.4	100.0	1,425.6
2014 Q3	14,754.2	1,832.5	19,991.8	36,578.4	7,377.0	13.3	8,536.8	15,927.1	69.7	30.3	100.0	1,940.7
2014 Q4	15,171.9	1,905.7	19,665.7	36,743.3	7,497.4	11.9	8,606.2	16,115.4	69.5	30.5	100.0	1,803.5
2015 Q1	17,773.6	1,946.6	20,040.3	39,760.5	7,595.1	23.0	8,942.5	16,560.6	70.6	29.4	100.0	2,066.8
2015 Q2	20,082.1	2,060.3	19,694.4	41,836.8	8,522.8	12.4	8,117.5	16,652.7	71.5	28.5	100.0	1,765.9
2015 Q3	20,394.1	2,041.7	20,433.4	42,869.2	9,236.3	18.7	8,564.6	17,819.6	70.6	29.4	100.0	2,140.7
2015 Q4	21,462.1	2,085.0	20,123.0	43,670.1	8,875.0	23.2	8,598.1	17,496.4	71.4	28.6	100.0	2,390.0

TABLE 8: TIME DEPOSITS (LOCAL CURRENCY) BY MATURITIES WITH OTHER DEPOSITORY CORPORATION

(Millions of Vatu)

End of Period	Maturity Period							2 Years and 1/ Over	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		
2009	1,617.6	6,152.8	3,734.5	1,814.7	2,568.0	4,742.9	1,281.0		21,911.5
2010	1,617.6	6,152.8	3,734.5	1,814.7	2,568.0	4,742.9	1,281.0		21,911.5
2011	2,858.6	6,028.4	3,077.2	2,323.1	2,595.8	5,317.2	1,942.7		24,143.1
2012	2,523.5	6,231.6	2,480.5	2,055.2	2,617.5	6,036.3	929.5		22,874.0
2013	871.2	3,606.5	2,119.8	2,556.5	2,789.0	4,995.7	810.6	10.2	17,759.5
2014	224.9	2,860.5	3,239.2	2,625.3	3,638.3	8,360.6	1,205.4	88.6	22,242.8
2015	131.8	4,088.6	3,927.9	3,061.1	3,406.5	6,226.7	966.7	128.1	21,937.4
2009	Q1	1,304.0	4,846.2	2,376.2	1,733.0	2,045.8	3,015.0	3,437.8	18,758.2
	Q2	1,447.4	5,508.5	2,045.4	1,412.8	2,174.6	2,736.0	3,711.3	19,036.1
	Q3	1,933.2	6,235.0	1,938.4	989.0	2,265.9	3,598.3	3,091.3	20,051.0
	Q4	1,718.0	5,976.3	2,105.2	1,781.1	1,932.2	4,503.5	2,459.2	20,475.5
2010	Q1	1,602.3	5,965.6	2,335.7	1,928.1	2,995.8	3,421.3	2,749.3	20,998.1
	Q2	1,363.8	6,910.6	1,960.4	2,026.3	3,114.6	3,216.2	1,884.6	20,476.6
	Q3	1,805.0	7,499.8	2,780.7	1,631.6	2,619.5	3,045.8	2,207.0	21,589.4
	Q4	1,617.6	6,152.8	3,734.5	1,814.7	2,568.0	4,742.9	1,281.0	21,911.5
2011	Q1	1,974.1	6,994.6	3,462.3	1,694.6	2,499.5	5,760.4	1,542.8	23,928.4
	Q2	1,930.3	4,913.2	2,805.0	1,879.7	3,704.9	5,635.8	2,365.7	23,234.7
	Q3	305.7	4,069.6	2,131.0	1,449.1	2,645.0	2,775.9	1,304.5	14,680.8
	Q4	2,858.6	6,028.4	3,077.2	2,323.1	2,595.8	5,317.2	1,942.7	24,143.1
2012	Q1	3,135.3	5,878.5	2,636.0	1,786.9	2,595.8	4,066.9	2,337.0	22,436.4
	Q2	2,666.3	6,471.3	3,411.2	2,733.5	2,760.3	4,040.2	1,918.5	24,001.3
	Q3	2,460.9	5,203.0	3,782.7	2,039.7	2,232.8	4,911.1	1,802.9	22,433.2
	Q4	2,523.5	6,231.6	2,480.5	2,055.2	2,617.5	6,036.3	929.5	22,874.0
2013	Q1	2,146.0	5,216.4	3,250.0	2,238.5	2,630.3	5,813.1	764.8	22,059.1
	Q2	1,763.0	6,398.4	3,381.5	2,556.9	4,277.5	4,135.5	745.8	23,258.6
	Q3	395.9	3,398.4	2,046.0	1,978.0	3,257.6	7,886.5	1,515.1	20,488.8
	Q4	871.2	3,606.5	2,119.8	2,556.5	2,789.0	4,995.7	810.6	17,759.5
2014	Q1	448.8	2,650.9	2,829.0	3,219.1	2,897.2	7,526.1	1,374.6	20,971.1
	Q2	157.2	3,350.0	2,262.1	2,870.0	3,388.6	7,353.1	2,017.0	21,478.0
	Q3	196.8	4,653.4	2,185.4	2,501.9	3,509.2	7,651.9	1,692.4	22,486.1
	Q4	224.9	2,860.5	3,239.2	2,625.3	3,638.3	8,360.6	1,205.4	22,242.8
2015	Q1	176.4	2,664.6	3,587.3	3,564.9	2,941.4	7,382.0	1,334.8	21,818.1
	Q2	286.0	2,976.9	3,424.7	3,089.1	3,447.4	6,883.7	1,159.5	21,480.2
	Q3	167.1	3,782.9	2,779.0	3,306.4	3,907.5	6,904.2	1,232.8	22,208.1
	Q4	131.8	4,088.6	3,927.9	3,061.1	3,406.5	6,226.7	966.7	21,937.4

* 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 CORPORATION SECTORAL DISTRIBUTION OF LOANS & 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)
	2009	0.0	191.1	5.1	0.0	37.5	2,084.5	595.3	36.0	0.0	52.2	129.9	5,182.7	3,267.2
	2010	0.0	215.0	9.9	0.0	18.0	1,704.0	806.9	37.5	0.0	59.1	122.4	7,339.5	3,415.9
	2011	0.0	591.2	29.8	3.3	21.0	1,832.8	659.4	50.1	0.0	39.1	146.1	7,214.7	3,471.5
	2012	0.0	164.1	32.3	35.5	39.7	1,637.1	931.1	85.2	0.0	34.4	194.4	5,660.6	5,035.8
	2013	0.0	5.2	0.0	84.7	648.4	1,723.8	575.8	205.3	84.7	10.2	44.9	3,772.5	4,716.5
	2014	0.0	49.4	1.8	91.0	1,306.4	1,720.6	483.6	174.8	65.0	9.7	64.6	3,619.6	5,329.0
	2015	0.0	45.0	0.0	73.6	1,184.4	1,217.2	765.2	148.8	28.4	3.1	123.0	3,894.6	4,917.9
2009	Q1	0.0	202.5	4.6	0.2	25.3	2,232.1	526.3	28.9	0.0	95.9	107.7	4,130.6	2,919.9
	Q2	0.0	192.1	1.4	0.0	25.0	2,242.2	551.2	36.4	0.0	97.4	113.9	4,573.7	3,002.6
	Q3	0.0	199.9	7.4	0.1	6.3	2,242.6	615.3	36.4	0.0	87.1	120.8	4,961.6	3,375.1
	Q4	0.0	191.1	5.1	0.0	37.5	2,084.5	595.3	36.0	0.0	52.2	129.9	5,182.7	3,267.2
2010	Q1	0.0	191.9	1.3	0.0	27.7	1,744.2	801.6	36.0	0.0	51.7	88.4	4,971.1	3,402.5
	Q2	0.0	180.9	2.4	0.0	24.4	1,592.8	798.8	38.3	0.0	58.1	91.2	5,123.3	3,173.0
	Q3	0.0	219.3	3.8	0.0	24.4	1,489.9	808.8	37.7	0.0	94.3	93.7	5,460.0	3,134.8
	Q4	0.0	215.0	9.9	0.0	18.0	1,704.0	806.9	37.5	0.0	59.1	122.4	7,339.5	3,415.9
2011	Q1	0.0	639.1	2.3	0.0	24.0	1,826.0	791.9	36.9	0.0	49.1	128.2	6,776.0	3,114.7
	Q2	0.0	616.6	1.1	0.0	17.6	1,709.9	660.9	36.3	0.0	44.6	133.0	7,044.9	3,328.3
	Q3	0.0	581.4	4.7	0.0	21.3	1,850.2	677.6	50.4	0.0	46.6	139.6	7,203.2	3,302.9
	Q4	0.0	591.2	29.8	3.3	21.0	1,832.8	659.4	50.1	0.0	39.1	146.1	7,214.7	3,471.5
2012	Q1	0.0	564.9	27.2	40.7	193.8	1,786.2	673.4	49.1	0.0	38.4	152.0	7,377.5	3,374.8
	Q2	0.0	552.4	0.0	68.7	119.5	1,821.4	707.3	48.3	0.0	34.0	213.1	6,992.6	3,455.9
	Q3	0.0	168.2	29.4	39.1	71.6	2,542.4	898.6	89.9	0.0	33.1	188.2	5,557.9	4,953.1
	Q4	0.0	164.1	32.3	35.5	39.7	1,637.1	931.1	85.2	0.0	34.4	194.4	5,660.6	5,035.8
2013	Q1	0.0	192.5	32.5	36.4	229.6	1,528.1	930.2	81.3	0.0	32.8	201.0	5,509.4	7,151.0
	Q2	0.0	161.5	29.5	34.2	180.8	1,511.5	945.9	271.8	0.0	34.0	157.4	5,743.6	7,228.1
	Q3	0.1	528.6	0.2	76.7	1,005.4	6,327.7	529.4	6.6	82.4	9.1	41.8	3,174.6	3,756.1
	Q4	0.0	5.2	0.0	84.7	648.4	1,723.8	575.8	205.3	84.7	10.2	44.9	3,772.5	4,716.5
2014	Q1	15.1	5.0	0.0	82.1	590.7	1,683.8	566.8	195.9	47.1	9.1	44.5	3,698.7	5,332.3
	Q2	0.5	53.8	0.0	70.7	877.7	1,702.8	570.5	186.5	47.6	9.2	43.9	3,803.5	5,346.9
	Q3	0.2	54.9	0.0	68.5	1,250.9	1,602.7	510.7	181.7	64.6	8.4	41.9	2,960.0	4,812.7
	Q4	0.0	49.4	1.8	91.0	1,306.4	1,720.6	483.6	174.8	65.0	9.7	64.6	3,619.6	5,329.0
2015	Q1	0.0	48.3	0.0	88.6	1,266.1	1,709.0	474.0	156.0	36.4	9.8	62.7	3,592.8	5,423.8
	Q2	0.1	47.2	0.0	90.8	1,299.3	1,680.8	471.9	158.7	40.2	13.2	60.8	3,701.3	5,367.3
	Q3	0.0	46.1	0.0	73.9	1,366.5	1,707.5	479.6	160.9	29.5	12.3	38.4	3,848.8	5,136.4
	Q4	0.0	45.0	0.0	73.6	1,184.4	1,217.2	765.2	148.8	28.4	3.1	123.0	3,894.6	4,917.9

* These sectors have been classified under Miscellaneous sectors prior to Q3 2013, no miscellaneous sectors were recorded after Q3 2014

r: revised

TABLE 9 (b): OTHER DEPOSITORY CORPORATION SECTORAL DISTRIBUTION OF LOANS & ADVANCES IN VATU AND FOREIGN CURRENCY...Continue

(Millions of Vatu)

		Tourism	Transport	Communi- cations	* Entertainment & Catering	Professi- onal & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	* Miscella- neous	Total Resident	Of which: Local Currency	Foreign Currency	Total non Resident	GRAND TOTAL
	End of Period														
	2009	3,020	1,651	0	135	1,969	12,227	5,651	0	3,984	40,219	34,121	6,098	2,658	42,877
	2010	3,994	1,495	0	166	2,015	13,545	8,009	0	1,592	44,544	36,049	8,495	2,521	47,065
	2011	4,762	1,406	0	323	3,113	15,829	7,893	0	1,222	48,607	38,117	10,490	2,636	51,243
	2012	4,350	1,321	0	352	6,328	16,176	8,419	0	782	51,578	39,623	11,955	1,700	53,277
	2013	4,991	443	1,191	695	6,049	16,894	10,506	168	0	52,809	39,724	13,084	1,777	54,586
	2014	6,191	594	1,454	963	5,327	17,264	10,448	273	0	55,430	40,757	14,673	1,342	56,772
	2015	6,386	638	1,441	963	5,057	17,627	11,808	309	0	56,631	41,508	15,123	1,574	58,205
2009	Q1	2,429	1,703	0	102	1,606	14,178	3,428	0	2,916	36,637	33,279	3,357	1,020	37,656
	Q2	2,464	1,600	0	133	1,686	13,715	3,943	0	3,125	37,502	33,944	3,559	1,418	38,921
	Q3	2,891	1,504	0	124	1,857	11,984	5,398	0	3,616	39,026	34,357	4,669	2,236	41,262
	Q4	3,020	1,651	0	135	1,969	12,227	5,651	0	3,984	40,219	34,121	6,098	2,658	42,877
2010	Q1	2,713	1,565	0	147	2,001	12,786	5,864	0	4,832	41,222	34,253	6,969	2,691	43,913
	Q2	2,711	1,492	0	144	1,963	13,151	6,881	0	5,103	42,528	35,065	7,463	2,770	45,297
	Q3	2,495	1,696	0	148	1,859	13,043	7,082	0	5,609	43,298	35,323	7,975	2,514	45,812
	Q4	3,994	1,495	0	166	2,015	13,545	8,009	0	1,592	44,544	36,049	8,495	2,521	47,065
2011	Q1	4,465	1,613	0	317	2,363	14,413	7,281	0	1,126	44,965	35,903	9,062	2,540	47,505
	Q2	3,976	1,564	0	329	2,945	14,688	7,850	0	932	45,877	36,472	9,406	2,503	48,381
	Q3	3,780	1,564	0	320	3,223	15,034	7,676	0	1,695	47,169	37,196	9,972	2,579	49,748
	Q4	4,762	1,406	0	323	3,113	15,829	7,893	0	1,222	48,607	38,117	10,490	2,636	51,243
2012	Q1	4,908	1,408	0	422	3,165	16,096	7,944	0	1,898	50,119	38,640	11,479	2,018	52,137
	Q2	5,143	1,394	0	414	3,027	16,249	8,311	0	1,953	50,505	38,811	11,694	1,984	52,489
	Q3	4,037	1,495	0	369	6,203	14,575	9,042	0	874	51,166	38,791	12,376	1,790	52,956
	Q4	4,350	1,321	0	352	6,328	16,176	8,419	0	782	51,578	39,623	11,955	1,700	53,277
2013	Q1	4,464	1,211	0	256	6,353	14,224	8,992	0	868	52,292	40,298	11,994	726	53,019
	Q2	4,409	1,151	0	273	6,216	14,244	8,877	0	903	52,371	40,127	12,245	775	53,147
	Q3	4,759	331	442	666	3,008	16,060	11,510	171	0	52,485	40,354	12,132	1,778	54,263
	Q4	4,991	443	1,191	695	6,049	16,894	10,506	168	0	52,809	39,724	13,084	1,777	54,586
2014	Q1	5,343	478	2,157	692	6,023	20,122	6,903	156	0	54,144	40,785	13,359	1,780	55,924
	Q2	5,566	563	1,433	775	6,374	17,095	9,493	188	0	54,200	40,896	13,304	1,657	55,857
	Q3	5,703	444	1,456	958	6,735	17,090	10,403	207	0	54,552	40,559	13,992	1,460	56,012
	Q4	6,191	594	1,454	963	5,327	17,264	10,448	273	0	55,430	40,757	14,673	1,342	56,772
2015	Q1	6,153	676	1,486	819	5,368	18,304	9,845	282	0	55,801	41,146	14,654	1,401	57,202
	Q2	6,284	592	1,487	855	5,332	20,510	8,107	257	0	56,355	41,618	14,736	1,421	57,775
	Q3	6,170	732	1,502	976	5,086	17,902	10,995	298	0	56,561	41,450	15,112	1,316	57,877
	Q4	6,386	638	1,441	963	5,057	17,627	11,808	309	0	56,631	41,508	15,123	1,574	58,205

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 DECEMBER 2015

(Millions of Vatu)																			
RATE OF INTEREST (%)	Private Sector Domestic & Non-Financial Corporations														Individual		Non-profit Institutions Serving	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				
Below	<08	333	-	-	-	-	40	-	-	-	-	-	-	-	2,915	-	-	3,287.6	
At	8.00	-	-	-	-	-	171	-	-	-	-	1,729	-	-	-	-	-	1,899.9	
	8.50	-	-	568	-	1,383	-	-	-	-	-	-	1,854	1,018	-	-	-	4,822.5	
	9.00	247	-	-	-	288	-	-	-	-	-	-	2,095	-	-	-	-	2,629.9	
	9.50	-	-	-	39	-	169	-	-	-	-	-	-	-	6,015	-	155	6,377.3	
	10.00	7	-	-	-	-	-	-	-	-	-	-	-	176	-	2,498	-	2,680.7	
	10.50	-	86	-	748	851	-	-	-	3	-	-	-	582	-	-	-	2,269.1	
	11.00	-	-	-	-	-	-	-	-	-	-	316	-	182	-	-	152	649.2	
	11.50	354	406	-	-	-	-	-	-	-	-	-	266	-	-	3,203	-	4,229.3	
	12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
	12.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3,668	-	3,667.5	
	13.00	-	-	-	-	-	-	-	-	-	-	-	213	-	6,237	-	-	6,450.3	
	13.50	-	-	3	12	-	-	4	28	-	92	550	-	-	-	-	-	-	690.2
	14.00	-	31	-	-	497	-	-	-	-	-	-	-	-	-	-	-	-	527.7
	14.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	3	3.0
	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.50	-	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	2.5
	16.00	-	-	-	-	-	-	-	-	-	31	-	-	-	-	-	-	-	30.6
16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
At	18.00	-	-	-	-	-	339	-	-	0	-	-	-	-	-	-	-	339.2	
Above	>18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL		941	523	571	799	3,018	718	7	28	3	123	2,594	4,428	1,958	15,167	9,368	309	40,557	
		2%	1%	1%	2%	7%	2%	0%	0%	0%	0%	6%	11%	5%	37%	23%	1%	100%	

TABLE 11 (a): SELECTED INTEREST RATES FOR OTHE DEPOSITORY CORPORATIONS

End Period	Deposit Interest Rates in National Currency												Foreign Currency Deposit Rates	
	Time Deposits										1/Weighted average rate for average rate for	Weighted average rate for	(Aust. Dollar)	
	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	rate for Fixed deposits	rate for total deposits	1 month (Locally quoted)	
2009	0.00-3.00	0.5-5.00		1.25-8.00	1.25-8.00	1.25-8.00	1.25-8.00	2.25-9.80	4.00-9.80		6.17	3.19	1.80-4.40	
2010	0.00-3.00	0.5-3.00		1.50-6.00	1.50-6.00	1.50-5.00	1.50-6.50	2.50-9.00	3.00-9.00		5.25	1.75	2.29-4.80	
2011	0.00-3.00	0.5-5.00		1.50-7.50	1.50-7.50	1.50-5.10	1.50-7.30	2.50-8.02	3.00-8.00		5.42	2.81	2.75-5.17	
2012	0.00-3.00	0.5-4.00		1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-8.18	2.75-8.18		4.05	2.15	1.00-3.90	
2013	1.00-4.50	0.50-4.50	1.50-4.50	1.50-7.00	2.00-7.77	1.50-6.50	1.00-7.00	2.00-7.10	2.00-6.80	2.25-4.00	4.45	1.92	0.04-3.59	
2014	0.50-3.75	0.50-3.50	1.00-4.00	1.00-5.55	1.50-5.58	1.00-6.15	1.00-7.00	1.00-7.50	2.00-7.00	1.00-6.00	4.51	2.64	0.01-5.50	
2015	0.50-4.50	0.50-3.50	0.00-3.75	2.00-5.15	1.20-5.25	2.00-5.25	2.00-5.20	2.00-6.00	2.00-7.00	1.00-6.00	3.79	2.25	0.03-3.61	
2009	Q1	0.00-3.00	0.50-3.00	1.25-8.00	1.25-8.00	1.25-8.45	1.25-8.45	2.25-9.80	2.25-9.80		6.07	3.35	2.00-3.40	
	Q2	0.00-3.00	0.50-3.00	1.25-8.00	1.25-8.00	1.25-8.45	1.25-8.45	2.25-9.80	4.00-8.00		6.15	3.33	2.00-2.90	
	Q3	0.00-3.00	0.5-5.00	1.25-8.00	1.25-8.00	1.25-8.45	1.25-8.45	2.25-9.80	3.00-9.80		6.26	3.17	2.00-2.84	
	Q4	0.00-3.00	0.5-5.00	1.25-8.00	1.25-8.00	1.25-8.00	1.25-8.00	2.25-9.80	4.00-9.80		6.17	3.19	1.80-4.40	
2010	Q1	0.00-3.00	0.5-5.00	1.25-8.00	1.25-8.00	1.30-7.00	1.60-8.45	2.50-9.80	2.50-9.80		6.30	2.77	1.80-4.16	
	Q2	0.00-3.00	0.50-5.00	1.50-7.50	1.50-7.50	1.60-6.50	1.60-7.00	2.50-9.80	3.50-9.80		6.17	3.28	1.75-4.50	
	Q3	0.00-3.00	0.5-5.00	1.50-7.50	1.50-7.50	1.60-5.50	1.60-7.01	2.50-9.81	3.00-9.80		5.60	3.08	1.75-4.50	
	Q4	0.00-3.00	0.5-3.00	1.50-6.00	1.50-6.00	1.50-5.00	1.50-6.50	2.50-9.00	3.00-9.00		5.25	1.75	2.29-4.80	
2011	Q1	0.00-3.00	0.5-3.00	1.50-8.00	1.50-8.00	1.50-7.00	1.50-8.00	2.50-8.00	3.80-7.00		4.59		2.25-4.77	
	Q2	0.00-3.00	0.5-5.00	1.50-5.75	1.50-5.75	1.50-5.75	1.50-6.00	2.50-8.00	3.00-8.00		4.77	1.59	2.75-4.57	
	Q3	0.00-3.00	0.5-5.00	1.50-5.75	1.50-5.75	1.50-5.00	1.75-6.00	1.75-8.02	3.00-8.00		5.06	1.69	2.29-4.83	
	Q4	0.00-3.00	0.5-5.00	1.50-7.50	1.50-7.50	1.50-5.10	1.50-7.30	2.50-8.02	3.00-8.00		5.42	2.81	2.75-5.17	
2012	Q1	0.00-3.00	0.5-5.00	1.25-6.00	1.25-6.00	1.25-6.50	1.25-7.00	1.50-8.02	3.00-8.18		5.05	2.60	1.20-4.39	
	Q2	0.00-3.00	0.5-5.00	1.25-5.10	1.25-5.10	1.25-5.1	1.25-5.00	2.00-8.18	3.00-8.18		4.60	2.60	1.20-3.80	
	Q3	0.00-3.00	0.5-5.00	1.25-5.00	1.25-5.00	1.25-4.75	1.25-5.05	2.00-8.18	3.00-8.18		4.17	2.43	1.20-3.80	
	Q4	0.00-3.00	0.5-4.00	1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-8.18	2.75-8.18		4.05	2.15	1.00-3.90	
2013	Q1	0.00-3.00	0.5-4.00	1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-6.00	2.75-8.18		3.92	2.09	1.20-2.85	
	Q2	0.00-3.00	0.5-4.00	1.25-5.00	1.25-5.00	1.25-5.00	1.25-5.05	2.00-8.18	2.75-8.18		4.20	2.13	1.00-2.90	
	Q3	0.50-4.50	0.50-3.50	1.00-4.00	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	4.48	2.30	0.5-3.60	
	Q4	1.00-4.50	0.50-4.50	1.50-4.50	1.50-7.00	2.00-7.77	1.50-6.50	1.00-7.00	2.00-7.10	2.00-6.80	2.25-4.00	4.45	1.92	0.04-3.59
2014	Q1	0.50-3.75	0.50-3.50	1.50-4.75	1.00-7.00	1.00-6.50	1.00-7.00	1.00-7.00	1.00-8.25	1.00-6.80	2.25-6.00	4.76	2.04	0.02-3.29
	Q2	0.50-4.00	0.50-3.50	1.00-4.75	1.00-7.15	1.00-6.50	1.00-6.50	1.00-7.00	1.00-8.25	1.00-6.93	1.00-7.00	4.94	2.06	0.05-3.29
	Q3	0.50-4.00	0.50-3.50	0.50-3.50	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	1.00-7.00	4.50	2.01	0.05-3.50
	Q4	0.50-3.75	0.50-3.50	1.00-4.00	1.00-5.55	1.50-5.58	1.00-6.15	1.00-7.00	1.00-7.50	2.00-7.00	1.00-6.00	4.51	2.64	0.01-5.50
2015	Q1	0.50-4.50	0.50-3.50	1.00-6.00	1.00-5.00	1.20-5.00	1.00-6.25	1.00-6.00	1.00-6.00	2.00-7.00	1.00-7.00	4.28	2.96	0.01-3.59
	Q2	0.50-4.50	0.50-3.50	1.00-4.25	1.00-5.55	1.20-5.00	1.00-5.50	1.00-5.25	1.00-7.00	2.00-6.25	1.00-7.00	4.06	2.30	0.01-3.37
	Q3	0.50-4.50	0.50-3.50	0.00-3.75	2.00-5.25	1.20-5.00	2.00-5.50	2.00-5.00	2.00-7.00	2.00-7.00	1.00-6.00	3.98	2.44	0.02-3.59
	Q4	0.50-4.50	0.50-3.50	0.00-3.75	2.00-5.15	1.20-5.25	2.00-5.25	2.00-5.20	2.00-6.00	2.00-7.00	1.00-6.00	3.79	2.25	0.03-3.61

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 OTHE DEPOSITORY CORPORATIONSContinued

End Period	Loans and Advance Interest Rates in National Currency												Local Inter- Bank Rates
	*	*	*	*	**								Call or Over- night
	Depository & Financial Corporations	Central Government	Provincial Assemblies & Local Government	Statutory non financial Corporations	Agriculture Fishing Forestry	Non Financial Corporation Industry 1/ Sectors	Services Sector 2/	Individuals Housing & Land Purchases	Other	Non Profit Institutions Serving Household	* Non Residents	* Weighted average rate for bank loans	
2009	-	-	-	-	9.99-19.50	9.99-19.50	9.50-23.00	5.50-26.50	5.50-26.50	-	-	10.92	5.50
2010	-	-	-	-	9.99-19.50	8.95-19.50	8.95-23.00	5.50-21.50	5.50-21.50	-	-	10.99	5.50
2011	-	-	-	-	9.99-19.50	8.50-19.50	7.00-23.00	5.50-26.50	5.50-26.50	-	-	10.28	5.50
2012	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	9.40	5.50
2013	12.75-15.75	-	7.00-15.25	10.98-20.25	9.30-25.00	6.00-25.00	5.00-28.00	4.65-28.00	4.90-28.00	9.70-25.00	8.00-25.00	10.54	5.00
2014	7.25-20.25	-	10.00-22.00	7.00-25.00	8.00-25.00	7.25-25.00	4.00-28.00	5.50-28.00	5.50-28.00	9.70-25.00	8.00-28.00	10.27	4.75
2015	7.25-15.75	-	9.45-22.0	7.00-25.00	8.00-25.00	5.20-25.00	3.00-28.00	4.50-21.50	4.70-28.00	9.99-28.00	8.00-28.00	10.01	1.35
2009 Q1	-	-	-	-	8.99-19.50	7.40-19.50	8.50-19.50	5.50-21.50	5.50-21.50	-	-	10.49	5.50
2009 Q2	-	-	-	-	9.99-19.50	9.00-19.50	9.50-19.50	5.50-21.50	5.50-21.50	-	-	10.69	5.50
2009 Q3	-	-	-	-	9.99-19.50	9.50-19.50	9.50-19.50	5.50-26.50	5.50-26.50	-	-	11.14	5.50
2009 Q4	-	-	-	-	9.99-19.50	9.99-19.50	9.50-23.00	5.50-26.50	5.50-26.50	-	-	10.92	5.50
2010 Q1	-	-	-	-	9.99-19.50	9.99-19.50	8.90-13.00	5.50-26.50	5.50-26.50	-	-	10.97	5.50
2010 Q2	-	-	-	-	9.99-19.50	0.95-19.50	8.95-23.00	5.50-26.50	5.50-26.50	-	-	10.83	5.50
2010 Q3	-	-	-	-	9.99-19.50	8.95-19.50	8.95-23.00	5.50-26.50	5.50-26.50	-	-	10.83	5.50
2010 Q4	-	-	-	-	9.99-19.50	8.95-19.50	8.95-23.00	5.50-21.50	5.50-21.50	-	-	10.99	5.50
2011 Q1	-	-	-	-	9.99-19.50	8.95-19.50	8.95-23.00	9.99-26.50	9.99-26.50	-	-	9.73	5.50
2011 Q2	-	-	-	-	9.99-19.50	8.95-19.50	7.00-23.00	5.50-20.90	5.50-20.90	-	-	9.82	5.50
2011 Q3	-	-	-	-	9.99-19.50	8.95-19.50	7.00-23.00	5.50-26.50	5.50-26.50	-	-	9.69	5.50
2011 Q4	-	-	-	-	9.99-19.50	8.50-19.50	7.00-23.00	5.50-26.50	5.50-26.50	-	-	10.28	5.50
2012 Q1	-	-	-	-	9.99-19.50	8.50-19.50	7.00-23.00	9.99-26.50	9.99-26.50	-	-	10.70	5.50
2012 Q2	-	-	-	-	9.30-28.00	8.50-19.50	8.50-23.00	9.99-26.50	9.99-26.50	-	-	10.80	5.50
2012 Q3	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	10.54	5.50
2012 Q4	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	9.40	5.50
2013 Q1	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	7.60-14.00	6.60-28.00	-	-	10.45	5.50
2013 Q2	-	-	-	-	9.30-28.00	8.00-19.50	5.00-20.25	7.60-14.00	6.60-28.00	-	-	10.01	5.00-5.50
2013 Q3	13.00-15.75	-	7.00-15.25	10.20-20.25	9.00-22.00	6.00-25.00	5.00-28.00	5.77-28.00	5.50-28.00	9.99-25.00	8.50-25.00	10.66	5.00
2013 Q4	12.75-15.75	-	7.00-15.25	10.98-20.25	9.30-25.00	6.00-25.00	5.00-28.00	4.65-28.00	4.90-28.00	9.70-25.00	8.00-25.00	10.54	5.00
2014 Q1	9.25-20.25	-	10.00-22.00	8.25-25.00	8.75-28.00	8.00-25.00	5.77-28.00	6.78-28.00	4.90-28.00	7.75-25.00	8.50-25.00	10.51	5.00
2014 Q2	12.75-20.25	-	10.00-25.00	8.25-17.25	8.75-25.00	6.00-26.50	7.00-28.00	5.50-28.00	5.50-28.00	9.99-25.00	8.00-25.00	10.54	5.00
2014 Q3	12.75-20.25	-	10.00-22.00	7.00-25.00	8.00-28.00	8.00-25.00	7.00-28.00	5.50-28.00	5.50-28.00	9.99-25.00	8.00-25.00	10.25	5.00
2014 Q4	7.25-20.25	-	10.00-22.00	7.00-25.00	8.00-25.00	7.25-25.00	4.00-28.00	5.50-28.00	5.50-28.00	9.70-25.00	8.00-28.00	10.27	4.75
2015 Q1	7.25-15.75	-	9.45-29.40	7.00-25.00	8.00-25.00	7.25-28.00	4.00-28.00	4.70-22.00	4.70-28.00	9.99-28.00	4.51-28.00	10.30	4.75
2015 Q2	12.5-12.5	-	9.45-30.50	7.00-25.00	8.00-25.00	6.00-26.50	3.45-28.00	4.54-22.00	4.70-28.00	9.99-28.00	4.51-28.00	10.25	1.35
2015 Q3	7.25-15.75	-	9.45-22.0	7.00-25.00	8.00-25.00	6.00-25.00	3.45-28.00	4.54-21.50	4.70-28.00	9.99-28.00	6.50-25.00	10.11	1.35
2015 Q4	7.25-15.75	-	9.45-22.0	7.00-25.00	8.00-25.00	5.20-25.00	3.00-28.00	4.50-21.50	4.70-28.00	9.99-28.00	8.00-28.00	10.01	1.35

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								Coins	Total Notes & Coins
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total		
2009	24.8	96.1	211.9	1,815.6		2,516.7		4,665.2	626.5	5,291.8
2010	24.7	116.6	246.4	2,044.4		2,426.9	348.9	5,208.0	672.6	5,880.6
2011	24.7	124.3	272.3	2,198.5		2,746.5	510.2	5,876.5	704.7	6,581.2
2012	24.7	135.2	282.3	2,436.6		2,858.7	486.1	6,223.5	749.4	6,972.9
2013	24.7	136.1	295.2	2,255.5	-	2,881.6	570.7	6,163.8	736.3	6,900.1
2014	24.4	159.4	314.9	2,144.1	238.0	3,181.0	628.9	6,690.6	808.3	7,498.9
2015	24.3	213.8	328.0	2,376.0	648.8	3,023.7	1,045.0	7,659.7	886.9	8,546.6
2009 Q1	25.2	95.0	205.9	1,398.5		1,956.2		3,680.9	581.4	4,262.2
2009 Q2	25.1	100.5	204.9	1,509.7		2,111.3		3,951.5	591.5	4,543.1
2009 Q3	24.9	87.9	203.8	1,584.4		2,018.9		3,919.8	601.0	4,520.8
2009 Q4	24.8	96.1	211.9	1,815.6		2,516.7		4,665.2	626.5	5,291.8
2010 Q1	24.9	93.6	198.7	1,546.3		2,068.6		3,932.1	615.0	4,547.1
2010 Q2	24.8	97.4	209.9	1,702.5		2,238.1		4,272.7	628.8	4,901.6
2010 Q3	24.8	102.7	224.6	1,834.2		2,179.2	216.6	4,582.1	644.1	5,226.2
2010 Q4	24.7	116.6	246.4	2,044.4		2,426.9	348.9	5,208.0	672.6	5,880.6
2011 Q1	24.7	109.4	238.3	1,843.5		2,148.3	337.7	4,701.9	658.8	5,360.8
2011 Q2	24.7	114.0	244.7	1,960.9		2,391.7	392.3	5,128.3	674.9	5,803.3
2011 Q3	24.7	119.3	246.6	2,043.0		2,419.4	393.3	5,246.4	686.4	5,932.8
2011 Q4	24.7	124.3	272.3	2,198.5		2,746.5	510.2	5,876.5	704.7	6,581.2
2012 Q1	24.7	126.4	249.2	1,974.2		2,350.5	426.2	5,151.3	702.4	5,853.6
2012 Q2	24.7	109.8	250.1	2,123.0		2,443.4	444.0	5,395.0	709.6	6,104.7
2012 Q3	24.7	124.1	261.9	2,243.7		2,614.3	445.1	5,713.9	722.1	6,436.0
2012 Q4	24.7	135.2	282.3	2,436.6		2,858.7	486.1	6,223.5	749.4	6,972.9
2013 Q1	24.7	136.6	254.1	2,238.5		2,455.0	444.4	5,108.8	733.1	5,841.9
2013 Q2	24.7	147.6	261.5	2,074.1		2,433.0	477.8	4,940.9	747.7	5,688.6
2013 Q3	24.7	135.0	269.4	2,197.4		2,618.3	541.7	5,786.5	765.7	6,552.2
2013 Q4	24.7	136.1	295.2	2,255.5		2,881.6	570.7	6,163.8	736.3	6,900.1
2014 Q1	24.7	136.1	295.2	2,255.5		2,881.6	570.7	6,163.8	778.5	6,942.3
2014 Q2	24.4	150.2	301.8	2,118.3	133.2	2,689.2	560.9	5,978.0	782.1	6,760.1
2014 Q3	24.4	149.7	281.9	2,009.5	203.0	2,827.7	583.5	6,079.7	791.4	6,871.1
2014 Q4	24.4	159.4	314.9	2,144.1	238.0	3,181.0	628.9	6,690.6	808.3	7,498.9
2015 Q1	24.4	164.5	290.4	2,003.9	210.1	2,904.7	673.2	6,271.1	803.6	7,074.7
2015 Q2	24.4	174.3	299.1	2,237.2	268.2	3,130.9	731.9	6,865.9	823.3	7,689.2
2015 Q3	24.3	191.0	313.5	2,272.0	398.2	3,096.0	754.1	7,049.3	864.2	7,913.4
2015 Q4	24.3	213.8	328.0	2,376.0	648.8	3,023.7	1,045.0	7,659.7	886.9	8,546.6

TABLE 13: NET OFFICIAL RESERVES

(Millions of Vatu)

		1. Net Official Reserves					2. Net Foreign Assets of Other Depository Corporations			
End of Period	Foreign Exchange of RBV (1)	Special Drawing Rights (2)	Reserve Position in IMF (3)	Total Holdings (1+2+3) (4)	Foreign Liabilities (5)	Net Position (4-5) (6)	Foreign Assets (7)	Foreign Liabilities (8)	Net Position (7-8) (9)	
2009	13,928.0	244.1	382.2	14,554.3	2,954.7	11,599.7	30,350.3	8,540.9	21,809.4	
2010	14,452.5	224.0	358.6	15,035.1	2,714.1	12,321.1	21,780.6	12,226.1	9,554.4	
2011	15,686.9	212.4	359.3	16,258.7	2,477.4	13,781.2	16,198.7	9,867.0	6,331.7	
2012	16,148.8	214.3	350.5	16,713.6	2,421.1	14,292.5	12,957.9	8,403.8	4,554.0	
2013	16,834.9	227.2	374.2	17,436.3	2,526.8	14,909.5	10,080.5	10,771.3	(690.8)	
2014	18,305.1	223.7	371.3	18,900.1	2,558.0	16,342.0	9,522.4	9,890.1	(367.6)	
2015	29,148.8	224.3	382.7	29,755.8	5,234.7	24,521.1	12,312.8	10,543.0	1,769.8	
2009	Q1	11,577.6	226.9	434.2	12,238.7	163.4	12,075.2	31,631.8	8,675.5	22,956.3
	Q2	12,162.7	227.5	434.2	12,824.4	627.5	12,196.9	28,990.2	6,591.4	22,398.8
	Q3	12,387.7	3,057.6	434.2	15,879.5	3,409.3	12,470.1	30,377.5	7,366.9	23,010.6
	Q4	13,928.0	244.1	382.2	14,554.3	2,954.7	11,599.7	30,350.3	8,540.9	21,809.4
2010	Q1	14,362.2	241.8	382.2	14,986.2	2,706.2	12,280.0	28,100.2	10,438.2	17,662.0
	Q2	14,882.5	243.1	382.2	15,507.9	2,813.2	12,694.7	25,751.9	11,071.4	14,680.4
	Q3	14,686.1	243.6	382.2	15,312.0	2,715.0	12,596.9	22,778.2	12,210.7	10,567.5
	Q4	14,452.5	224.0	358.6	15,035.1	2,714.1	12,321.1	21,780.6	12,226.1	9,554.4
2011	Q1	14,586.1	223.0	362.0	15,171.1	2,508.6	12,662.5	19,297.0	11,357.5	7,939.5
	Q2	14,795.7	217.4	356.2	15,369.3	2,467.4	12,901.9	18,185.1	10,933.8	7,251.3
	Q3	15,027.4	222.8	369.6	15,619.8	2,547.7	13,072.1	18,024.3	10,550.6	7,473.7
	Q4	15,686.9	212.4	359.3	16,258.7	2,477.4	13,781.2	16,198.7	9,867.0	6,331.7
2012	Q1	15,884.7	211.2	353.2	16,449.1	2,436.8	14,012.3	16,772.9	9,850.9	6,921.9
	Q2	16,388.0	212.2	356.0	16,956.2	2,457.7	14,498.5	15,709.2	8,736.9	6,972.2
	Q3	16,421.5	209.2	353.1	16,983.8	2,438.8	14,545.0	15,327.8	8,757.1	6,570.6
	Q4	16,148.8	214.3	350.5	16,713.6	2,421.1	14,292.5	12,957.9	8,403.8	4,554.0
2013	Q1	16,077.8	209.2	342.7	16,629.7	2,368.7	14,260.9	10,677.0	6,076.3	4,600.8
	Q2	16,136.6	221.9	364.1	16,722.6	2,542.7	14,179.9	10,445.4	6,827.7	3,617.7
	Q3	16,079.9	222.9	366.4	16,669.2	2,526.8	14,142.4	12,057.0	8,881.8	3,175.2
	Q4	16,834.9	227.2	374.2	17,436.3	2,526.8	14,909.5	10,080.5	10,771.3	(690.8)
2014	Q1	16,415.5	222.2	366.7	17,004.4	2,526.8	14,477.6	8,943.2	10,076.9	(1,133.7)
	Q2	17,162.6	219.8	363.8	17,746.3	2,683.5	15,062.8	8,939.3	10,068.8	(1,129.5)
	Q3	17,334.0	223.3	370.3	17,927.6	2,693.4	15,234.2	10,118.9	9,359.7	759.2
	Q4	18,305.1	223.7	371.3	18,900.1	2,558.0	16,342.0	9,522.4	9,890.1	(367.6)
2015	Q1	19,574.2	223.1	370.3	20,167.6	2,548.8	17,618.8	11,409.3	10,699.2	710.1
	Q2	27,870.9	228.3	379.5	28,478.8	5,180.2	23,298.6	10,769.2	10,325.0	444.1
	Q3	28,657.0	236.1	396.3	29,289.4	5,413.6	23,875.8	11,551.5	10,017.1	1,534.4
	Q4	29,148.8	224.3	382.7	29,755.8	5,234.7	24,521.1	12,312.8	10,543.0	1,769.8

TABLE 14 (a): RESERVE BANK NOTES ISSUED IN PRIMARY MARKET ... continued

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				
14-Oct-15	7	21-Oct-15	20	40	20	1.35	1.35	75	400
	14	28-Oct-15	20	40	20	1.45	1.45		
	28	11-Nov-15	20	40	20	1.75	1.75		
	63	16-Dec-15	20	40	20	1.8	1.8		
	91	13-Jan-16	20	40	20	1.85	1.85		
	Total		100	200	100				
21-Oct-15	7	28-Oct-15	20	60	20	1.35	1.35	65	435
	14	4-Nov-15	20	60	20	1.45	1.45		
	28	18-Nov-15	20	60	20	1.75	1.75		
	63	23-Dec-15	20	60	20	1.8	1.8		
	91	20-Jan-16	20	60	20	1.85	1.85		
	Total		100	300	100				
28-Oct-15	7	4-Nov-15	25	75	25	1.35	1.35	75	460
	14	11-Nov-15	25	75	25	1.45	1.45		
	28	25-Nov-15	20	60	20	1.75	1.75		
	63	30-Dec-15	15	45	15	1.8	1.8		
	91	27-Jan-16	15	45	15	1.85	1.85		
	Total		100	300	100				
11-Nov-15	7	18-Nov-15	25	50	25	1.35	1.35	75	410
	14	25-Nov-15	25	50	25	1.45	1.45		
	28	9-Dec-15	20	40	20	1.75	1.75		
	63	13-Jan-16	15	30	15	1.8	1.8		
	91	10-Feb-16	15	30	15	1.85	1.85		
	Total		100	200	100				
18-Nov-15	7	25-Nov-15	20	60	20	1.35	1.35-1.40	75	435
	14	2-Dec-15	20	60	20	1.45	1.45-1.50		
	28	16-Dec-15	20	60	20	1.75	1.75-1.85		
	63	20-Jan-16	20	60	20	1.8	1.80-1.90		
	91	17-Feb-16	20	60	20	1.85	1.85-1.95		
	Total		100	300	100				
25-Nov-15	7	2-Dec-15	20	60	20	1.35	1.35-1.40	95	440
	14	9-Dec-15	20	60	20	1.45	1.45-1.50		
	28	23-Dec-15	20	60	20	1.75	1.75-1.85		
	63	27-Jan-16	20	60	20	1.8	1.80-1.90		
	91	24-Feb-16	20	60	20	1.85	1.85-1.95		
	Total		100	300	100				

TABLE 14 (b): 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				
9-Dec-15	7	16-Dec-15	25	75	25	1.35	1.35-1.40	60	410
	14	23-Dec-15	25	75	25	1.45	1.45-1.50		
	28	6-Jan-16	20	60	20	1.75	1.75-1.85		
	63	10-Feb-16	15	45	15	1.8	1.80-1.90		
	91	9-Mar-16	15	45	15	1.85	1.85-1.95		
	Total		100	300	100				
16-Dec-15	7	23-Dec-15	25	75	25	1.35	1.35	85	425
	14	30-Dec-15	25	75	25	1.45	1.45		
	28	13-Jan-16	20	60	20	1.75	1.75-1.80		
	63	17-Feb-16	15	45	15	1.8	1.80-1.90		
	91	16-Mar-16	15	45	15	1.85	1.85-1.95		
	Total		100	300	100				
23-Dec-15	7	30-Dec-15	20	60	20	1.35	1.35	105	420
	14	6-Jan-16	20	60	20	1.45	1.45		
	28	20-Jan-16	20	60	20	1.75	1.75-1.80		
	63	24-Feb-16	20	60	20	1.8	1.80-1.90		
	91	23-Mar-16	20	60	20	1.85	1.85-1.95		
	Total		100	300	100				
30-Dec-15	7	6-Jan-16	20	60	20	1.35	1.35	75	445
	14	13-Jan-16	20	60	20	1.45	1.45		
	28	27-Jan-16	20	60	20	1.75	1.75-1.80		
	63	2-Mar-16	20	60	20	1.8	1.80-1.90		
	91	30-Mar-16	20	60	20	1.85	1.85-1.95		
	Total		100	300	100				

TABLE 15: OTHER DEPOSITORY CORPORATIONS LIQUIDITY

(Millions of Vatu)							
		Liquid Assets			Statutory Reserve	RBV	Total
		Vault	Deposits	Total	Deposits	Notes	
End of		Cash	with RBV		(SRD)		
Period		(Excess Reserves)					
		(1)	(2)	(1+2)	(4)	(5)	(3+4+5)
				(3)			(6)
	2009	1,365.2	2,399.9	3,765.1	1,739.2	950.0	6,454.3
	2010	1,320.0	3,087.6	4,407.6	2,195.8	1,196.5	7,799.9
	2011	1,686.4	2,555.0	4,241.4	2,753.7	1,619.1	8,614.2
	2012	2,073.4	3,170.3	5,243.7	2,859.3	804.0	8,907.0
	2013	1,881.4	5,331.7	7,213.1	3,030.6	627.6	10,871.3
	2014	2,141.5	6,139.6	8,281.1	3,219.5	80.2	11,580.8
2009	Q1	1,008.9	1,622.4	2,631.3	1,621.5	2,012.7	6,265.5
	Q2	974.4	2,513.0	3,487.4	1,652.4	1,135.0	6,274.8
	Q3	851.8	2,510.0	3,361.8	1,641.2	1,650.0	6,653.0
	Q4	1,365.2	2,399.9	3,765.1	1,739.2	950.0	6,454.3
2010	Q1	994.5	3,643.0	4,637.5	1,756.4	1,082.5	7,476.4
	Q2	969.4	2,795.4	3,764.8	1,798.3	1,946.4	7,509.5
	Q3	1,038.3	3,105.3	4,143.6	2,157.8	647.8	6,949.2
	Q4	1,320.0	3,087.6	4,407.6	2,195.8	1,196.5	7,799.9
2011	Q1	1,193.4	2,633.7	3,827.1	2,240.5	2,195.6	8,263.2
	Q2	1,238.2	2,452.1	3,690.3	2,272.2	1,816.8	7,779.4
	Q3	1,230.6	2,897.8	4,128.4	2,663.1	1,036.1	7,827.6
	Q4	1,686.4	2,555.0	4,241.4	2,753.7	1,619.1	8,614.2
2012	Q1	1,338.2	3,892.2	5,230.4	2,706.6	1,120.9	9,057.8
	Q2	1,428.1	3,200.8	5,230.4	2,812.0	1,086.0	9,057.8
	Q3	1,528.6	4,145.5	5,674.1	2,807.9	1,068.1	9,550.1
	Q4	2,073.4	3,170.3	5,243.7	2,859.3	804.0	8,907.0
2013	Q1	1,681.3	3,577.8	5,259.1	2,747.1	1,357.5	9,363.7
	Q2	1,628.3	4,096.1	5,724.4	2,833.6	1,277.6	9,839.0
	Q3	1,508.3	4,055.8	5,564.1	2,871.1	1,039.0	9,474.2
	Q4	1,881.4	5,331.7	7,213.1	3,030.6	627.6	10,871.3
2014	Q1	1,364.5	5,130.1	6,494.6	3,036.4	1,291.2	10,822.2
	Q2	1,752.3	5,887.8	7,640.1	3,059.2	310.9	11,010.2
	Q3	1,518.5	5,820.4	7,338.9	3,106.5	411.4	10,856.8
	Q4	2,141.5	6,139.6	8,281.1	3,219.5	80.2	11,580.8
2015	Q1	1,939.5	6,343.9	8,283.3	3,244.8	395.8	11,923.9
	Q2	2,072.7	8,674.7	10,747.4	2,420.0	438.8	13,606.2
	Q3	2,282.2	9,122.2	11,404.4	2,558.7	473.6	14,436.7
	Q4	2,732.4	9,156.2	11,888.6	2,600.1	443.7	14,932.4

QUARTERLY ECONOMIC REVIEW
DECEMBER 2015
Table 16: DOMESTIC BANKS CONSOLIDATED CAPITAL - 1/

															(Millions of Vatu)	
End of Period	TIER 1						Unaudited Profits	Asset revaluation reserves	TIER 2				TOTAL	Less	Capital	
	Paid-Up Capital	Audited Retained Earnings (losses)	Other	Less	Less	Total			General Provisions for doubtful depts Eligible	Term subordinated dept etc.		Total	Tier 1	holdings	Base	
		goodwill		Unaudited	Tier 1											
		etc		Losses	Capital 1/						Gross	Eligible	Tier 2 Capital 1/	& Tier 2 1/	of other banks capital	1/
2009	2009	3,471.0	5,677.8	-	-	-	9,148.8	-	-	329.0	-	-	329.0	9,477.8	-	9,477.8
	2010	3,468.0	5,148.3	-	41.0	-	8,575.3	-	(1.0)	329.1	-	-	328.1	8,903.4	-	8,903.4
	2011	3,558.0	5,119.5	(124.0)	24.0	-	8,529.5	806.1	(1.0)	421.3	-	-	1,226.3	9,755.9	-	9,755.9
	2012	3,986.5	5,441.7	-	10.0	-	9,418.2	701.0	-	463.5	-	-	1,164.5	10,582.7	-	10,582.7
	2013	4,063.2	5,191.8	74.0	-	-	9,329.0	1,238.9	(0.4)	530.0	-	-	1,768.5	11,097.5	-	10,603.6
	2014	3,897.8	5,535.7	283.5	-	21.0	9,696.0	1,129.2	(0.3)	527.3	-	-	1,656.1	11,352.1	-	10,199.2
	2015	3,907.4	5,582.2	256.4	3.4	242.1	9,500.5	757.9	(0.5)	543.6	-	-	1,300.9	10,801.4	-	9,614.9
2009	Q1	3,479.0	6,068.0	-	-	-	9,547.0	-	-	309.6	-	-	309.6	9,856.7	-	9,856.7
	Q2	3,474.0	5,896.5	-	-	-	9,370.5	-	-	305.1	-	-	305.1	9,675.6	-	9,675.6
	Q3	3,471.0	6,239.5	-	-	-	9,710.5	-	-	321.9	-	-	321.9	10,032.4	-	10,032.4
	Q4	3,471.0	5,677.8	-	-	-	9,148.8	-	-	329.0	-	-	329.0	9,477.8	-	9,477.8
2010	Q1	3,471.0	5,756.6	-	-	-	9,227.6	-	-	326.0	-	-	326.0	9,553.6	-	9,553.6
	Q2	3,562.0	5,894.3	-	-	-	9,456.3	-	(2.0)	326.0	-	-	324.0	9,780.3	-	9,780.3
	Q3	3,469.0	5,116.0	-	46.0	-	8,539.0	-	-	328.0	-	-	328.0	8,867.0	-	8,867.0
	Q4	3,468.0	5,148.3	-	41.0	-	8,575.3	-	(1.0)	329.1	-	-	328.1	8,903.4	-	8,903.4
2011	Q1	3,468.0	4,678.5	90.0	37.0	-	8,199.5	758.1	(2.0)	412.1	-	-	1,168.2	9,367.7	-	9,367.7
	Q2	3,466.0	4,682.5	90.0	32.0	-	8,206.5	1,220.0	(1.0)	430.1	-	-	1,649.1	9,855.6	-	9,855.6
	Q3	3,558.0	4,689.5	(124.0)	28.0	-	8,095.5	1,322.2	(2.0)	438.1	-	-	1,758.3	9,853.9	-	9,853.9
	Q4	3,558.0	5,119.5	(124.0)	24.0	-	8,529.5	806.1	(1.0)	421.3	-	-	1,226.3	9,755.9	-	9,755.9
2012	Q1	3,521.0	5,352.7	-	20.0	-	8,853.7	721.5	(1.0)	414.0	-	-	1,134.5	9,988.2	-	9,988.2
	Q2	3,558.0	5,047.7	-	16.0	6.0	8,583.7	1,037.1	-	425.5	-	-	1,462.6	10,046.3	-	10,046.3
	Q3	3,557.0	4,607.7	-	13.0	8.0	8,143.7	1,358.2	-	455.3	-	-	1,813.5	9,957.2	-	9,957.2
	Q4	3,986.5	5,441.7	-	10.0	-	9,418.2	701.0	-	463.5	-	-	1,164.5	10,582.7	-	10,582.7
2013	Q1	3,986.5	5,534.2	-	7.0	28.0	9,485.7	560.4	-	495.6	-	-	1,056.0	10,541.7	-	10,541.7
	Q2	3,988.5	5,379.4	-	3.0	4.0	9,360.9	755.4	-	517.4	-	-	1,272.8	10,633.7	-	10,633.7
	Q3	4,061.2	5,409.1	-	-	5.2	9,465.2	812.2	(0.6)	562.6	-	-	1,374.2	10,839.4	-	10,129.6
	Q4	4,063.2	5,191.8	74.0	-	-	9,329.0	1,238.9	(0.4)	530.0	-	-	1,768.5	11,097.5	-	10,603.6
2014	Q1	3,890.8	6,230.8	244.7	-	-	10,366.4	460.0	(0.1)	508.0	-	-	967.9	11,334.3	-	9,531.3
	Q2	3,887.1	6,210.0	244.1	39.2	2.9	10,299.1	667.8	(0.2)	522.6	-	-	1,190.1	11,489.3	-	10,249.4
	Q3	3,894.0	5,724.3	248.2	-	-	9,866.5	844.5	(0.1)	527.8	-	-	1,372.2	11,238.7	-	10,034.5
	Q4	3,897.8	5,535.7	283.5	-	21.0	9,696.0	1,129.2	(0.3)	527.3	-	-	1,656.1	11,352.1	-	10,199.2
2015	Q1	3,903.6	6,526.2	254.0	-	-	10,683.8	212.7	(0.3)	536.7	-	-	749.1	11,432.9	-	10,649.1
	Q2	3,904.4	6,240.3	254.5	3.4	76.2	10,319.6	449.8	(0.3)	549.1	-	-	998.6	11,318.2	-	10,610.4
	Q3	3,904.4	5,592.1	254.5	3.4	212.2	9,535.4	386.6	(0.5)	552.1	-	-	938.2	10,473.6	-	9,815.6
	Q4	3,907.4	5,582.2	256.4	3.4	242.1	9,500.5	757.9	(0.5)	543.6	-	-	1,300.9	10,801.4	-	9,614.9

Table 16: DOMESTIC BANKS CONSOLIDATED CAPITAL - 1/...continue

(Millions of Vatu)

(millions of value)													
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	Substan- dard	Doubtful (D)	Loss (L)					Provisions (specific)	Provisions (General)		
2009	39,052.7	37,223.0	1,091.2	2,705.9	314.2	41,334.3	28,133.7	159.5	3,020.1	1,380.5	150.8	26,393.5	
2010	41,366.3	42,255.2	777.7	1,869.7	367.8	45,270.4	29,101.3	22.7	2,237.5	737.3	186.9	28,596.4	
2011	58,365.8	44,213.0	1,286.3	2,996.5	1,026.4	49,522.2	45,718.8	396.0	4,022.9	1,773.5	606.2	31,482.3	
2012	61,900.7	45,306.3	2,224.9	2,784.8	1,429.0	51,745.0	51,548.7	536.8	4,213.8	2,111.0	833.9	35,184.6	
2013	68,757.9	47,826.5	3,122.4	4,146.3	224.0	55,319.2	58,727.1	-	7,492.7	2,158.4	962.3	-	
2014	67,556.7	51,502.3	2,247.6	2,675.4	1,494.2	57,919.5	58,010.5	-	6,417.2	1,814.0	731.7	-	
2015	66,367.1	51,606.4	3,693.7	2,364.9	1,377.1	59,042.1	58,650.9	-	7,435.7	1,736.6	807.7	-	
2009	Q1	36,188.5	32,382.8	840.7	2,919.3	361.2	36,504.0	26,593.5	177.6	3,280.5	1,434.7	227.0	23,087.2
	Q2	36,140.3	33,082.2	979.6	2,838.8	369.0	37,269.5	26,084.3	238.9	3,207.7	1,216.1	328.1	23,243.5
	Q3	37,818.3	35,711.2	879.9	2,882.6	347.8	39,821.5	27,481.3	186.5	3,230.4	1,287.2	119.8	25,699.6
	Q4	39,052.7	37,223.0	1,091.2	2,705.9	314.2	41,334.3	28,133.7	159.5	3,020.1	1,380.5	150.8	26,393.5
2010	Q1	40,044.6	38,388.8	1,111.1	2,340.0	287.0	42,127.0	28,073.6	115.5	2,627.0	1,024.5	358.4	25,749.9
	Q2	40,390.7	40,158.6	925.4	2,281.9	280.0	43,645.9	28,234.7	81.3	2,561.9	1,028.1	186.2	27,579.7
	Q3	40,560.3	41,094.9	853.9	1,753.5	414.3	44,116.5	28,567.3	34.6	2,167.8	687.6	239.2	28,070.0
	Q4	41,366.3	42,255.2	777.7	1,869.7	367.8	45,270.4	29,101.3	22.7	2,237.5	737.3	186.9	28,596.4
2011	Q1	60,233.8	41,859.7	1,884.1	1,852.9	411.5	46,008.2	47,972.8	86.7	2,264.4	615.7	243.2	29,424.2
	Q2	57,272.9	42,204.2	2,214.4	1,950.6	458.9	46,828.2	44,838.9	159.1	2,409.6	616.5	199.5	40,703.7
	Q3	57,974.2	42,586.7	1,272.7	2,911.0	1,270.2	48,040.7	46,560.2	249.4	4,181.2	1,913.6	976.6	40,196.9
	Q4	58,365.8	44,213.0	1,286.3	2,996.5	1,026.4	49,522.2	45,718.8	396.0	4,022.9	1,773.5	606.2	31,482.3
2012	Q1	63,143.9	44,030.8	1,874.9	3,185.7	1,066.1	50,157.5	51,043.9	458.0	4,251.8	1,776.5	674.9	32,196.8
	Q2	61,519.1	44,042.9	2,010.1	3,471.8	1,173.8	50,698.6	49,829.1	650.4	4,645.6	1,980.5	938.2	32,855.9
	Q3	61,027.4	44,736.3	1,405.0	3,205.0	1,324.6	50,670.8	50,545.4	574.6	4,529.6	2,105.6	782.3	34,590.8
	Q4	61,900.7	45,306.3	2,224.9	2,784.8	1,429.0	51,745.0	51,548.7	536.8	4,213.8	2,111.0	833.9	35,184.6
2013	Q1	65,337.9	44,447.6	2,055.0	3,107.9	1,463.3	51,073.8	55,244.9	54.7	4,571.1	2,191.4	838.8	34,687.9
	Q2	63,681.1	44,120.0	2,294.9	1,029.3	3,841.0	51,285.2	54,284.1	76.9	4,870.3	2,220.3	881.9	35,409.5
	Q3	68,671.1	46,655.2	2,808.2	4,768.7	380.4	54,612.6	56,927.8	-	7,957.4	2,078.7	957.5	-
	Q4	68,757.9	47,826.5	3,122.4	4,146.3	224.0	55,319.2	58,727.1	-	7,492.7	2,158.4	962.3	-
2014	Q1	70,175.1	48,737.7	2,766.8	4,739.9	450.7	56,695.2	61,323.2	-	7,957.5	2,078.9	1,023.0	-
	Q2	70,586.7	47,477.2	3,128.3	4,706.4	1,796.3	57,108.2	61,261.9	-	9,631.0	2,508.5	773.0	-
	Q3	70,586.7	49,957.2	2,792.9	3,154.4	1,325.3	57,229.8	59,651.2	-	7,272.6	1,722.5	711.3	-
	Q4	67,556.7	51,502.3	2,247.6	2,675.4	1,494.2	57,919.5	58,010.5	-	6,417.2	1,814.0	731.7	-
2015	Q1	68,037.1	51,023.2	2,494.6	2,936.5	1,530.1	57,984.4	58,847.7	-	6,961.2	1,793.9	725.6	-
	Q2	68,421.5	50,089.8	3,863.8	3,610.4	986.5	58,550.6	59,275.9	-	8,460.8	1,490.4	747.6	-
	Q3	69,972.8	49,745.8	4,570.2	2,908.8	1,438.8	58,663.6	61,381.1	-	8,917.8	1,734.4	825.2	-
	Q4	66,367.1	51,606.4	3,693.7	2,364.9	1,377.1	59,042.1	58,650.9	-	7,435.7	1,736.6	807.7	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

QUARTERLY ECONOMIC REVIEW
DECEMBER 2015
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
	2009	195	54,782		22,517	77,494						11,574	32,825	44,399
	2010	313	55,524		17,554	73,391			1,318	1,318		6,050	24,584	30,634
	2011	1,717	33,240		16,596	51,553			2,755	2,755		0	23,828	23,828
	2012	5,630	11,350		14,801	31,781			2,722	2,722		0	21,853	21,853
	2013	2,752	26,609	0	15,959	45,320	0	0	5,663	5,663	0	0	6,238	6,238
	2014	59,084	8,642	0	5,910	73,636	0	0	2,184	2,184	0	0	9,390	9,390
	2015	22,998	13,106	0	0	36,104	0	0	15,968	15,968	0	0	8,941	8,941
2009	Q1	1,476	122,408		22,938	146,822						13,959	18,347	32,306
	Q2	604	137,585		22,904	161,093						13,237	16,884	30,121
	Q3	176	148,245		24,052	172,473						14,842	47,769	62,611
	Q4	195	54,782		22,517	77,494						11,574	32,825	44,399
2010	Q1	697	40,618		21,175	62,490						9,057	25,854	34,911
	Q2	724	28,488		17,511	46,723						6,037	27,992	34,029
	Q3	655	30,381		18,213	49,249			1,102	1,102		6,302	28,454	34,756
	Q4	313	55,524		17,554	73,391			1,318	1,318		6,050	24,584	30,634
2011	Q1	417	21,286	-	19,816	41,519	-	-	2,269	2,269	-	11,161	22,103	33,264
	Q2	1,404	16,024	-	20,331	37,759	-	-	3,107	3,107	-	10,087	20,796	30,883
	Q3	695	15,135	-	17,003	32,833	-	-	2,891	2,891	-	-	24,281	24,281
	Q4	1,717	33,240	-	16,596	51,553	-	-	2,755	2,755	-	-	23,828	23,828
2012	Q1	721	29,587	-	15,177	45,485	-	-	3,466	3,466	-	-	24,204	24,204
	Q2	1,733	25,795	-	14,118	41,646	-	-	3,451	3,451	-	-	24,005	24,005
	Q3	5,018	12,347	-	14,437	31,802	-	-	2,782	2,782	-	-	21,078	21,078
	Q4	5,630	11,350	-	14,801	31,781	-	-	2,722	2,722	-	-	21,853	21,853
2013	Q1	2,487	10,680	-	15,006	28,173	-	-	5,846	5,846	-	-	22,813	22,813
	Q2	1,278	10,622	-	15,345	27,245	-	-	5,734	5,734	-	-	5,994	5,994
	Q3	1,112	23,076	-	15,680	39,868	-	-	5,919	5,919	-	-	6,120	6,120
	Q4	2,752	26,609	-	15,959	45,320	-	-	5,663	5,663	-	-	6,238	6,238
2014	Q1	6,923	17,700	-	16,027	40,650	-	-	3,918	3,918	-	-	5,171	5,171
	Q2	6,811	9,405	-	8,256	24,472	-	-	6,032	6,032	-	-	5,384	5,384
	Q3	13,441	9,138	-	6,146	28,725	-	-	4,937	4,937	-	-	4,766	4,766
	Q4	59,084	8,642	-	5,910	73,636	-	-	2,184	2,184	-	-	9,390	9,390
2015	Q1	8,202	4,150	-	-	12,352	-	-	5,462	5,462	-	-	8,799	8,799
	Q2	19,734	3,370	-	-	23,104	-	-	10,264	10,264	-	-	8,982	8,982
	Q3	5,168	14,922	-	-	20,090	-	-	15,062	15,062	-	-	9,069	9,069
	Q4	22,998	13,106	-	-	36,104	-	-	15,968	15,968	-	-	8,941	8,941

TABLE 17(b): INTERNATIONAL BANKS - BALANCE SHEET (A) ... continue

TOTAL ASSETS										(Thousands of USD)
End of Period	4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)					5 OTHER ASSETS			6 TOTAL ASSETS	
	Zone A: Public Sector & Bank Securities	Affiliated Institutions	Other Securities	Other Equities	TOTAL	Equipment & other fixed assets(net of accumulated depreciation)	Accured interest receivable r/	Other assets r/		
2009		500,333	5,697		506,030	40	1,138	16	1,194	629,117
2010		7			7	138	828	115	1,081	106,431
2011	5,818	7	-	-	5,825	170	618	52	840	84,801
2012	5,075	7	-	-	5,082	233	680	150	1,063	62,501
2013	3,086	7	-	-	3,093	101	94	26	221	60,535
2014	45,742	6	-	1,500	47,248	191	41	76	308	132,766
2015	55,372	480	-	1,500	62,818	519	55	859	1,433	125,264
2009	Q1	500,305	5,481		505,786	877	498	150	1,525	686,439
	Q2	500,324	5,568		505,892	1,126	669	403	2,198	699,304
	Q3	500,336	5,700		506,036	1,431	1,011	44	2,486	743,606
	Q4	500,333	5,697		506,030	40	1,138	16	1,194	629,117
2010	Q1	500,309	5,885		506,194	34	298	14	346	603,941
	Q2	6	5,885		5,891	32	440	15	487	87,130
	Q3	7	-		7	44	617	14	675	85,789
	Q4	7	-		7	138	828	115	1,081	782
2011	Q1	-	7	-	7	149	216	77	442	77,501
	Q2	-	7	-	7	146	395	127	668	72,424
	Q3	6,030	7	-	6,037	158	536	47	741	66,783
	Q4	5,818	7	-	5,825	170	618	52	840	84,801
2012	Q1	6,544	7	-	6,551	167	169	98	434	80,140
	Q2	4,883	6	-	4,889	149	361	70	580	74,571
	Q3	5,571	6	-	5,577	248	510	32	790	62,029
	Q4	5,075	7	-	5,082	233	680	150	1,063	62,501
2013	Q1	4,545	6	-	4,551	252	195	168	615	61,998
	Q2	5,537	7	-	5,544	236	70	94	400	44,917
	Q3	4,060	7	-	4,067	219	107	107	433	56,407
	Q4	3,086	7	-	3,093	101	94	26	221	60,535
2014	Q1	6,220	7	-	7,727	110	23	60	193	57,659
	Q2	9,765	7	-	11,272	106	32	109	247	47,407
	Q3	32,427	6	-	33,933	95	35	112	242	72,603
	Q4	45,742	6	-	47,248	191	41	76	308	132,766
2015	Q1	84,607	480	-	91,953	241	3	73	317	118,883
	Q2	63,820	480	-	71,372	314	5	159	478	114,200
	Q3	73,422	480	-	80,990	421	-	200	621	125,832
	Q4	55,372	480	-	62,818	519	55	859	1,433	125,264

TABLE 18(a) : INTERNATIONAL BANKS - BALANCE SHEETS

TOTAL LIABILITIES											
(Thousands of USD)											
End of Period	1 DEPOSITS							2 TERM DEPT AND OTHER BORROWINGS			
	Banks	Corpora- tions	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
2009	4,066	386,214		87,453			477,733			8,578	8,578
2010	0	55,957		38,835			94,792			668	668
2011	0	43,280		34,767			78,047			50	50
2012	0	23,257		32,249	0	83	55,589			50	50
2013	0	12,451	0	41,838	0	8	54,297	0	0	50	50
2014	0	11,676	0	108,610	0	8	120,294	0	0	0	0
2015	0	11,451	0	94,154	0	19	105,624	0	0	0	0
2009	Q1	5,838	369,839	149,044		0	524,721			19,269	19,269
	Q2	5,372	369,138	173,207		0	547,717			8,507	8,507
	Q3	5,825	400,198	183,954		0	589,977			9,217	9,217
	Q4	4,066	386,214	87,453		0	477,733			8,578	8,578
2010	Q1	1,510	387,304	67,657		0	456,471			5,242	5,242
	Q2	0	22,287	49,659		0	71,946			4,485	4,485
	Q3	0	27044	46582		0	73,626		1102	743	1,845
	Q4	0	55957	38835		0	94,792			668	668
2011	Q1	0	27,647	39,515		0	67,162			710	710
	Q2	0	25,550	34,555		0	60,105			723	723
	Q3	0	26,186	34,100		0	60,286			138	138
	Q4	0	43,280	34,767		0	78,047			50	50
2012	Q1	0	43,718	30,075		31	73,824			50	50
	Q2	0	43,639	24,589		29	68,257			50	50
	Q3	0	28,181	27,333		61	55,575			50	50
	Q4	0	23,257	32,249		83	55,589			50	50
2013	Q1	0	24,120	31,394		28	55,542			50	50
	Q2	0	7,229	31,467		33	38,729			50	50
	Q3	0	7,347	42,724		27	50,098			50	50
	Q4	0	12,451	41,838		8	54,297			50	50
2014	Q1	0	6,196	45,054		27	51,277			50	50
	Q2	0	6,620	33,881		20	40,521			50	50
	Q3	0	6,367	59,606		25	65,998			0	0
	Q4	0	11,676	108,610		8	120,294			0	0
2015	Q1	0	11,815	97,346		10	109,171			0	0
	Q2	0	11,221	92,986		21	104,228			0	0
	Q3	0	15,384	92,969		19	108,372			0	0
	Q4	0	11,451	94,154		19	105,624			0	0

TABLE 18(b) : INTERNATIONAL BANKS - BALANCE SHEETS...Continue

TOTAL LIABILITIES															(Thousands of USD)	
End of Period	3 ACCRUED LIABILITIES				4 OTHER LIABILITIES	5 LOSS RESERVES			6 TOTAL LIABILITIES	7 SHAREHOLDERS EQUITY					8 TOTAL	9 TOTAL LIABILITIES & SHAREHOLDERS EQUITY
	Accrued interest payable	Dividend payable	Other accrued expenses	TOTAL		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 retained earnings	Current year's net income/ (loss)	Perpetual on cumulative issued & fully paid up preference share		
2009	885		34	919	192	460	0	460	487,882	6,472	383	133,361	976		141,192	629,074
2010	587		165	752	1,730	0	0	0	97,942	5,912	353	2,016	207		8,488	106,430
2011	452		127	579	123	0	4	4	78,803	4,239	285	1,551	-78		5,997	84,800
2012	593	0	66	659	0	0	10	10	56,308	4,257	554	1,458	-76		6,193	62,501
2013	57	0	84	141	0	0	12	12	54,500	4,301	577	1,344	-187	0	6,035	60,535
2014	2	0	173	175	0	0	0	0	120,469	10,218	508	1,338	233	0	12,297	132,766
2015	0	0	332	332	298	0	0	0	106,254	21,360	0	-1,678	-672	0	19,010	125,264
2009	Q1	430		1,100	1,180	460	0	460	546,730	5,409	694	133,443	163		139,709	686,439
	Q2	556		503	141	460		460	557,884	5,916	1,276	133,382	846		141,420	699,304
	Q3	794		84	305	460	0	460	600,837	7,445	926	133,351	1,047		142,769	743,606
	Q4	885		34	192	460		460	487,882	6,472	383	133,361	976		141,192	629,074
2010	Q1	224		26	182	460		460	462,605	6,417	356	133,850	713		141,336	603,941
	Q2	315		64	379	0		0	78,224	6,370	333	2,078	125		8,906	87,130
	Q3	465		59	524	0		0	77,316	5,939	366	2,000	168		8,473	85,789
	Q4	587		165	752	0		0	97,942	5,912	353	2,016	207		8,488	106,430
2011	Q1	178	255	92	525	0	4	4	71,537	4,331	99	1,500	34		5,964	77,501
	Q2	323	0	214	537	0	4	4	66,406	4,362	102	1,482	72		6,018	72,424
	Q3	335	0	84	419	0	4	4	60,918	4,272	161	1,532	-100		5,865	66,783
	Q4	452	0	128	580	0	4	4	78,804	4,239	285	1,551	-78		5,997	84,801
2012	Q1	147	0	75	222	0	4	4	74,126	4,265	293	1,454	2		6,014	80,140
	Q2	316	0	65	381	0	10	10	68,698	4,214	279	1,487	-107		5,873	74,571
	Q3	446	0	18	464	0	10	10	56,099	4,232	283	1,475	-60		5,930	62,029
	Q4	593	0	66	659	0	10	10	56,308	4,257	554	1,458	-76		6,193	62,501
2013	Q1	171	0	126	297	0	10	10	55,899	4,227	538	1,412	-78		6,099	61,998
	Q2	29	0	126	155	0	12	12	38,946	4,241	546	1,394	-210		5,971	44,917
	Q3	43	0	130	173	0	12	12	50,333	4,283	568	1,358	-135		6,074	56,407
	Q4	57	0	84	141	0	12	12	54,500	4,301	577	1,344	-187		6,035	60,535
2014	Q1	2	0	122	124	0	0	0	51,451	4,303	578	1,205	122		6,208	57,659
	Q2	2	0	204	206	0	0	0	40,777	4,296	575	1,210	549		6,630	47,407
	Q3	2	0	204	206	0	0	0	66,204	4,211	530	1,296	362		6,399	72,603
	Q4	2	0	173	175	0	0	0	120,469	10,218	508	1,338	233		12,297	132,766
2015	Q1	0	0	115	115	0	0	0	109,288	9,065	500	-429	-91		9,045	118,333
	Q2	0	0	146	146	0	0	0	104,477	10,417	0	-453	-241		9,723	114,200
	Q3	0	0	166	166	0	0	0	108,584	18,513	0	-955	-310		17,248	125,832
	Q4	0	0	332	332	0	0	0	106,254	21,360	0	-1,678	-672		19,010	125,264

TABLE 19(a): DOMESTIC BANKING INDUSTRY FOREIGN EXCHANGE TURNOVER AGAINST VATU AND USD CURRENCY (Excluding Cross Currency

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT SPOT								
Period		Purchase of				Sales of				
		Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-resident Customers
2013		143.5	127.0	1,152.9	234.9	1,658.2	37.8	-	1,150.8	180.3
2014		53.8	-	1,242.9	597.9	1,894.6	1.3	10.2	1,674.9	248.0
2013	Q3	213.0	238.4	1,328.8	830.5	2,610.7	21.1	-	1,072.2	182.0
	Q4	143.5	127.0	1,152.9	234.9	1,658.2	37.8	-	1,150.8	180.3
2014	Q1	273.6	165.3	973.9	681.0	2,093.8	65.9	32.0	950.2	318.5
	Q2	127.5	277.2	1,372.5	302.5	2,079.7	15.7	-	818.2	129.0
	Q3	105.2	-	1,997.9	546.1	2,649.2	23.0	-	1,357.2	142.5
	Q4	53.8	-	1,242.9	597.9	1,894.6	1.3	10.2	1,674.9	248.0
2015	Q1	16.9	-	872.6	444.5	1,334.0	111.1	-	340.4	99.5
	Q2	12.5	-	1,668.1	754.1	2,434.6	2.1	-	305.7	18.2
	Q3	246.8	-	1,207.9	1,304.8	2,759.6	341.0	-	1,264.6	432.2
	Q4	605.6	-	2,164.2	2,461.7	5,231.5	191.5	-	1,478.9	1,028.1

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD								
Period		Purchase of				Sales of				
		Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers
2013		-	-	-	1,023.2	1,023.2	-	-	-	646.7
2014		-	-	40.8	342.5	383.3	-	-	302.2	460.8
2013	Q3	-	-	-	1,023.2	1,023.2	-	-	-	646.7
	Q4	-	-	-	1,023.2	1,023.2	-	-	-	646.7
2014	Q1	-	-	-	239.5	239.5	-	-	-	350.0
	Q2	-	-	98.3	65.4	163.7	-	-	68.7	124.2
	Q3	-	-	36.4	253.0	289.4	-	-	263.3	255.7
	Q4	-	-	40.8	342.5	383.3	-	-	302.2	460.8
2015	Q1	-	-	524.9	174.1	698.9	-	-	265.9	109.8
	Q2	-	-	31.8	36.1	67.9	-	-	94.2	328.9
	Q3	-	-	79.7	71.4	151.1	-	-	160.8	343.5
	Q4	-	-	2.0	23.6	25.6	-	-	690.4	17.3

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(millions of Vatu)
End of		SWAPS									Total FX turnover against Vatu
Period	Depository Institutions	Purchase of				Total	Sales of				
		Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Foreign Exchange Dealers		Other Customers	Non-Resident Customers			
2013	Q1	-	-	-	-	-	-	-	-	-	4,697.0
2014	Q1	-	-	-	-	-	-	-	-	-	4,975.3
2013	Q3	-	-	-	-	-	-	-	-	-	5,555.8
	Q4	-	-	-	-	-	-	-	-	-	4,697.0
2014	Q1	-	-	-	-	-	-	-	-	-	4,049.7
	Q2	-	-	-	-	-	-	-	-	-	3,399.3
	Q3	-	-	-	-	-	-	-	-	-	4,980.3
	Q4	-	-	-	-	-	-	-	-	-	4,975.3
2015	Q1	-	-	-	-	-	-	-	-	-	2,959.6
	Q2	-	-	-	-	-	-	-	-	-	3,251.7
	Q3	-	-	-	-	-	-	-	-	-	5,452.8
	Q4	-	-	-	-	-	-	-	-	-	8,663.2

TABLE 19(b): DOMESTIC BANKING INDUSTRY FOREIGN EXCHANGE TURNOVER AGAINST VATU AND USD CURRENCY (Excluding Cross Currency)

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT SPOT								
Period		Purchase of				Sales of				Total
		Depository Institution	Foreign Exchange Dealers	Other Customers	Non-resident Customers	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-resident Customers	
2013		12.8	185.7	47.9	617.1	4.9	-	47.6	36.9	89.4
2014		1.3	-	288.1	853.3	0.3	-	48.5	176.0	224.8
2015		24.1	-	108.2	1,131.9	0.1	-	48.2	198.4	246.8
2013	Q3	25.1	145.8	337.6	477.5	7.0	-	87.6	121.9	216.5
	Q4	12.8	185.7	47.9	617.1	4.9	-	47.6	36.9	89.4
2014	Q1	34.1	302.6	39.3	313.6	1.3	-	60.1	162.3	223.7
	Q2	-	407.6	40.3	481.3	0.3	-	33.6	81.7	115.6
	Q3	45.2	-	8.9	777.5	14.4	-	27.1	143.9	185.4
	Q4	1.3	-	288.1	853.3	0.3	-	48.5	176.0	224.8
2015	Q1	1.9	-	9.8	485.9	2.0	-	14.4	94.1	110.5
	Q2	-	-	249.7	1,198.2	-	-	0.5	-	0.5
	Q3	-	-	21.0	1,395.7	-	-	23.3	68.8	92.2
	Q4	24.1	-	108.2	1,131.9	0.1	-	48.2	198.4	246.8

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD								
Period		Purchase of				Sales of				Total
		Depository Institution	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	
2013		-	-	-	-	-	-	-	-	-
2014		-	-	-	-	-	-	-	-	-
2015		-	-	-	-	-	-	-	-	-
2013	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
2014	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	13.3	-	-	-	31.2	-	31.2
	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
2015	Q1	-	-	-	-	-	-	102.9	-	102.9
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

End of		SWAPS									TOTAL FX turnover against USD	TOTAL FX TURNOVER AGAINST VATU & USD
Period		Purchase of				Sales of				Total		
		Depository Institution	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers			
2013		-	-	-	-	-	-	-	-	-	953.0	5,650.1
2014		-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015		-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2013	Q3	-	-	-	-	-	-	-	-	-	1,202.5	6,758.3
	Q4	-	-	-	-	-	-	-	-	-	953.0	5,650.1
2014	Q1	-	-	-	-	-	-	-	-	-	913.2	4,962.9
	Q2	-	-	-	-	-	-	-	-	-	1,089.4	4,488.7
	Q3	-	-	-	-	-	-	-	-	-	1,017.0	5,997.3
	Q4	-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015	Q1	-	-	-	-	-	-	-	-	-	710.9	3,670.5
	Q2	-	-	-	-	-	-	-	-	-	1,448.4	4,700.1
	Q3	-	-	-	-	-	-	-	-	-	1,508.8	6,961.6
	Q4	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2

TABLE 20: DOMESTIC BANKING INDUSTRY CORE SET OF FINANCIAL SOUNDNESS INDICATORS

Percent (%)

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	
2009	2009	33.7	32.5	15.7	7.3	0.6	4.6	42.5	46.1	16.5
	2010	30.6	29.5	14.7	4.9	0.8	6.2	41.9	37.8	16.5
	2011	21.3	18.7	16.8	8.1	0.6	4.7	43.1	46.4	18.2
	2012	20.5	18.3	12.0	8.1	0.6	4.3	46.5	52.4	18.8
	2013	18.1	15.9	37.4	13.5	0.4	3.1	50.1	46.9	26.1
	2014	17.6	16.7	43.2	11.1	0.4	3.0	54.3	55.2	23.8
	2015	16.4	16.2	69.3	12.6	0.6	4.6	49.7	51.4	26.2
2009	Q1	37.1	35.9	16.4	9.2	0.5	3.9	37.4	41.8	17.6
	Q2	37.1	35.9	17.2	8.6	0.8	5.5	40.5	41.2	16.1
	Q3	36.5	35.3	18.2	8.1	1.0	6.9	43.3	33.2	17.9
	Q4	33.7	32.5	15.7	7.3	0.6	4.6	42.5	46.1	16.5
2010	Q1	34.0	32.9	13.0	6.2	0.7	4.9	43.5	41.9	19.3
	Q2	34.6	33.5	13.8	5.9	0.7	5.1	42.6	41.8	19.3
	Q3	31.0	29.9	14.0	4.9	0.8	5.8	42.4	43.6	16.1
	Q4	30.6	29.5	14.7	4.9	0.8	6.2	41.9	37.8	16.5
2011	Q1	19.5	17.1	15.0	4.9	0.7	5.1	42.0	47.0	16.8
	Q2	22.0	18.3	16.2	5.1	0.7	5.0	42.4	49.0	17.6
	Q3	21.2	17.4	13.1	8.7	0.4	2.6	41.0	60.4	17.3
	Q4	21.3	18.7	16.8	8.1	0.6	4.7	43.1	46.4	18.2
2012	Q1	19.6	17.4	18.0	8.5	0.3	2.5	39.8	58.6	19.6
	Q2	20.2	17.2	17.2	9.2	0.5	3.5	43.7	54.9	18.9
	Q3	19.7	16.1	16.5	8.9	0.6	4.2	44.0	51.8	21.8
	Q4	20.5	18.3	12.0	8.1	0.6	4.3	46.5	52.4	18.8
2013	Q1	19.1	17.2	14.6	9.0	0.5	3.1	47.5	57.5	20.2
	Q2	19.6	17.2	16.6	9.5	0.4	2.3	47.2	64.0	21.4
	Q3	17.3	16.2	35.9	14.2	0.9	6.1	53.8	42.7	19.4
	Q4	18.1	15.9	37.4	13.5	0.4	3.1	50.1	46.9	26.1
2014	Q1	15.5	16.9	56.0	15.8	0.5	3.5	50.4	52.9	25.3
	Q2	16.7	16.8	61.7	16.9	0.5	3.1	50.7	51.9	24.4
	Q3	16.8	16.5	51.6	12.7	0.6	4.0	48.3	53.5	23.4
	Q4	17.6	16.7	43.2	11.1	0.4	3.0	54.3	55.2	23.8
2015	Q1	18.1	18.2	49.5	12.0	0.5	3.6	48.9	52.7	24.1
	Q2	17.5	17.0	70.6	14.5	0.4	2.9	46.8	60.1	27.7
	Q3	16.0	15.5	81.9	15.2	0.4	2.9	50.2	55.7	25.7
	Q4	16.4	16.2	69.3	12.6	0.6	4.6	49.7	51.4	26.2

1/ - Excluding branches of foreign banks

2/including foreign branches

TABLE 21: DOMESTIC BANKING INDUSTRY - PROFIT

(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 Items	Bad Depts Written-off	Bad-depts recovered	Net Operating Profit
2009	1,260	599	1,858	471	858	1,328	789	530	(8)	13		97		428
2010	1,301	685	1,986	468	751	1,219	833	767	7	17		120		623
2011	1,308	589	1,897	491	880	1,371	817	526	13	-	-	113	-	400
2012	1,230	611	1,841	964	964	1,338	855	502	38	-	-	25	-	439
2013	1,285	521	1,806	379	847	1,227	905	579	8	68	-	-	-	503
2014	1,194	388	1,583	335	873	1,208	859	374	111	-	-	-	-	263
2015	1,297	611	1,908	350	981	1,331	947	577	159	-	-	-	-	418
2009 Q1	1,114	511	1,625	506	679	1,185	608	440	(1)	2		7		431
2009 Q2	1,183	639	1,822	446	752	1,197	738	625	3	2		(160)		780
2009 Q3	1,281	611	1,893	462	629	1,091	820	802	3	1		(85)		884
2009 Q4	1,260	599	1,858	471	858	1,328	789	530	(8)	13		97		428
2010 Q1	1,231	528	1,759	466	738	1,204	765	555	16	4		75		460
2010 Q2	1,268	567	1,835	487	767	1,254	781	581	62	1		(33)		550
2010 Q3	1,316	660	1,976	479	860	1,339	837	637	24	20		58		534
2010 Q4	1,301	685	1,986	468	751	1,219	833	767	7	17		120		623
2011 Q1	1,277	633	1,910	474	898	1,372	803	538	0	1		81		456
2011 Q2	1,291	685	1,976	454	968	1,422	837	554	3	5		26		527
2011 Q3	1,262	661	1,923	473	1,162	1,634	789	288	25	-		988	-	724
2011 Q4	1,308	589	1,897	491	880	1,371	817	526	13	-		113		400
2012 Q1	1,211	622	1,833	481	1,075	1,555	730	278	5	-		399	-	126
2012 Q2	1,242	602	1,844	436	1,012	1,448	806	396	14	-		156		226
2012 Q3	1,189	610	1,800	397	932	1,329	792	470	12	-		915	-	456
2012 Q4	1,230	611	1,841	374	964	1,338	855	502	38	-		25		439
2013 Q1	1,147	546	1,693	343	973	1,315	805	378	4	17		99		258
2013 Q2	1,160	563	1,723	346	1,102	1,448	814	275	13	32		35		195
2013 Q3	1,552	524	2,076	436	886	1,322	1,116	754	431	17		9		297
2013 Q4	1,285	521	1,806	379	847	1,227	905	579	8	68		-		503
2014 Q1	1,249	451	1,700	392	899	1,291	857	408	235	0		-		174
2014 Q2	1,221	475	1,697	399	917	1,315	823	382	236	-		-		145
2014 Q3	1,329	591	1,920	401	1,027	1,429	928	491	380	-		-		111
2014 Q4	1,194	388	1,583	335	873	1,208	859	374	111	-		-		263
2015 Q1	1,213	488	1,701	381	897	1,278	831	423	99	-		-		324
2015 Q2	1,339	629	1,968	418	1,182	1,600	921	368	218	-		-		150
2015 Q3	1,264	580	1,844	339	1,027	1,366	926	478	369	-		-		110
2015 Q4	1,297	611	1,908	350	981	1,331	947	577	159	-		-		418

TABLE 22: TOTAL GOVERNMENT FISCAL OPERATIONS

(Millions of Vatu)

TOTAL REVENUE AND GRANTS									
	Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue	TOTAL REVENUE
		Added Tax	Excise	Other	Total				
2011	430.6	4,710.9	1,935.7	1,681.1	8,327.7	2,871.4	2,883.1	1,220.3	15,733.1
2012	548.3	5,011.0	1,875.7	1,967.2	8,853.9	2,580.2	2,174.1	1,607.7	15,764.2
2013	360.4	5,471.6	1,898.2	2,660.6	10,030.3	2,636.5	1,656.9	1,490.2	16,174.3
2014	427.6	5,798.7	1,971.5	2,740.8	10,511.1	2,647.6	3,016.0	1,497.4	18,099.7
2011 Q1	86.9	1,041.8	447.0	871.9	2,360.7	614.5	1,598.1	318.7	4,978.9
2011 Q2	96.4	1,102.0	484.6	251.2	1,837.8	688.1	710.6	244.1	3,577.0
2011 Q3	130.4	1,388.5	483.7	366.5	2,238.6	752.0	333.2	389.2	3,843.6
2011 Q4	116.8	1,178.6	520.5	191.5	1,890.5	816.8	241.1	268.3	3,333.6
2012 Q1	158.4	1,098.9	460.3	797.7	2,356.9	571.4	743.5	548.3	4,378.4
2012 Q2	118.6	1,112.4	398.3	356.1	1,866.8	558.1	1,004.2	309.5	3,857.2
2012 Q3	124.3	1,339.6	463.9	402.1	2,205.6	700.5	186.3	516.1	3,732.7
2012 Q4	147.1	1,460.0	553.2	411.4	2,424.6	750.3	240.2	233.8	3,795.9
2013 Q1	97.4	1,195.5	410.7	1,175.4	2,781.5	544.4	269.4	382.4	4,075.1
2013 Q2	79.1	1,356.5	491.8	387.1	2,235.5	674.6	852.7	319.0	4,160.9
2013 Q3	118.8	1,466.0	495.7	479.6	2,441.3	657.1	247.5	441.2	3,906.0
2013 Q4	65.1	1,453.6	499.9	618.5	2,572.0	760.4	287.3	347.6	4,032.4
2014 Q1	87.6	1,342.3	476.1	1,104.9	2,923.3	569.0	461.8	392.0	4,433.7
2014 Q2	112.5	1,388.2	457.0	517.8	2,363.1	594.8	876.5	266.6	4,213.5
2014 Q3	134.0	1,536.3	496.0	588.7	2,621.1	710.5	242.2	461.9	4,169.8
2014 Q4	93.5	1,531.8	542.4	529.4	2,603.6	773.3	1,435.4	376.8	5,282.7
2015 Q1	114.7	1,347.9	373.2	659.9	2,381.0	536.7	-	387.8	3,420.1
2015 Q2	91.6	1,422.2	622.5	394.1	2,438.8	718.7	202.0	623.8	4,075.1
2015 Q3	87.8	1,505.1	577.3	482.5	2,564.9	817.8	-	978.3	4,448.8
2015 Q4	107.4	1,493.0	607.2	439.6	2,539.8	876.0	-	1,311.6	4,834.8

TABLE 22: TOTAL GOVERNMENT FISCAL OPERATIONS

(Millions of Vatu)

TOTAL EXPENSES									NET		
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES	NET OPERATING BALANCE	ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICIT	
	2011	7,869.9	4,684.5	397.8	1,572.8	240.0	669.2	15,434.2	298.9	1,280.5	-981.6
	2012	8,411.7	4,156.1	463.1	1,892.8	311.6	569.2	15,804.5	-40.3	1,138.5	-1,178.8
	2013	8,440.1	4,077.6	554.9	2,168.7	344.7	615.9	15,636.5	537.8	683.9	-146.1
	2014	8,454.3	4,987.5	564.2	2,034.8	239.8	643.7	16,924.3	1,175.5	546.0	629.4
2010	2015	8,718.7	3,673.9	699.8	1,619.1	469.9	589.7	15,770.9	1,007.9	420.2	587.7
	Q1	1,554.2	1,005.8	108.9	536.3	104.6	58.0	3,367.8	1,004.2	686.6	317.7
	Q2	2,029.8	1,160.8	66.9	380.8	92.5	90.1	3,820.8	543.0	822.9	-280.0
	Q3	1,816.2	1,093.6	101.8	496.4	132.2	100.1	3,740.4	386.0	727.1	-341.1
2011	Q4	2,430.6	1,433.0	56.0	96.9	80.7	82.7	4,179.9	-334.7	1,070.2	-1,404.8
	Q1	1,597.4	1,184.5	87.0	673.4	48.3	167.9	3,758.6	1,220.4	158.8	1,061.5
	Q2	2,086.1	1,233.4	90.7	282.8	36.6	207.0	3,936.6	-359.6	175.7	-535.3
	Q3	2,137.6	1,179.4	175.7	285.4	70.8	142.4	3,991.3	-147.8	292.8	-440.6
2012	Q4	2,048.8	1,087.1	44.4	331.2	84.3	151.9	3,747.7	-414.1	653.2	-1,067.3
	Q1	1,970.8	987.6	123.2	641.3	71.8	232.0	4,026.7	351.8	330.7	21.1
	Q2	1,876.2	1,169.8	110.5	289.7	67.1	128.1	3,641.5	215.7	245.2	-29.5
	Q3	2,458.8	978.3	185.9	646.4	55.6	138.8	4,463.9	-731.2	288.8	-1,020.0
2013	Q4	2,106.0	1,020.3	43.4	315.3	117.2	70.3	3,672.5	123.4	273.8	-150.4
	Q1	1,972.5	865.8	150.5	587.8	41.4	262.4	3,880.4	194.7	182.7	11.9
	Q2	1,962.0	1,165.2	160.1	852.7	83.5	116.4	3,774.5	386.4	156.7	229.7
	Q3	2,252.6	971.7	180.4	570.5	161.0	162.7	4,299.0	-393.0	178.6	-571.5
2014	Q4	2,253.0	1,074.8	63.8	157.8	58.8	74.3	3,682.6	349.8	165.9	183.8
	Q1	1,920.2	972.3	159.8	633.1	66.1	168.3	3,919.9	513.9	65.7	448.2
	Q2	1,963.2	1,183.3	128.5	335.9	44.1	177.9	3,833.0	380.5	86.0	294.6
	Q3	2,271.1	1,172.2	211.9	405.1	119.4	254.7	4,434.5	-264.7	116.4	-381.1
2015	Q4	2,299.8	1,659.6	63.9	660.7	10.2	42.7	4,737.0	545.7	278.0	267.8
	Q1	1,961.8	760.2	123.9	690.4	187.2	145.0	3,868.3	-448.2	67.0	-515.2
	Q2	1,974.2	889.1	208.1	231.6	50.6	190.4	3,543.8	531.3	78.8	452.5
	Q3	2,314.6	926.9	303.3	419.3	121.1	90.2	4,175.5	273.3	148.6	124.7
	Q4	2,468.1	1,097.7	64.5	277.8	111.0	164.1	4,183.3	651.5	125.8	525.7

TABLE 23: GOVERNMENT OPERATIONS EXCLUDING DONORS

(Millions of Vatu)

(millions of vado)

TOTAL REVENUE AND GRANTS										
		Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue	TOTAL REVENUE
			Value-Added Tax	Excise	Other	Total				
	2011	430.6	4,710.9	1,935.7	1,681.1	8,327.7	2,871.4	-	1,220.3	12,850.0
	2012	548.3	5,011.0	1,875.7	1,967.2	8,853.9	2,580.2	-	1,607.7	13,590.1
	2013	360.4	5,471.6	1,898.2	2,660.6	10,030.3	2,636.5	-	1,490.2	14,517.4
	2014	427.6	5,798.7	1,971.5	2,740.8	10,511.1	2,647.6	-	1,497.4	15,083.8
	2015	401.5	5,768.2	2,180.2	1,976.1	9,924.5	2,949.2	202.0	3,301.5	16,576.7
2011	Q1	86.9	1,041.8	447.0	871.9	2,360.7	614.5	-	318.7	3,380.8
	Q2	96.4	1,102.0	484.6	251.2	1,837.8	688.1	-	244.1	2,866.4
	Q3	130.4	1,388.5	483.7	366.5	2,238.6	752.0	-	389.2	3,510.3
2012	Q4	116.8	1,178.6	520.5	191.5	1,890.5	816.8	-	268.3	3,092.5
	Q1	158.4	1,098.9	460.3	797.7	2,356.9	571.4	-	548.3	3,635.0
	Q2	118.6	1,112.4	398.3	356.1	1,866.8	558.1	-	309.5	2,852.9
	Q3	124.3	1,339.6	463.9	402.1	2,205.6	700.5	-	516.1	3,546.4
2013	Q4	147.1	1,460.0	553.2	411.4	2,424.6	750.3	-	233.8	3,555.8
	Q1	97.4	1,195.5	410.7	1,175.4	2,781.5	544.4	-	382.4	3,805.7
	Q2	79.1	1,356.5	491.8	387.1	2,235.5	674.6	-	319.0	3,308.2
	Q3	118.8	1,466.0	495.7	479.6	2,441.3	657.1	-	441.2	3,658.5
2014	Q4	65.1	1,453.6	499.9	618.5	2,572.0	760.4	-	347.6	3,745.1
	Q1	87.6	1,342.3	476.1	1,104.9	2,923.3	569.0	-	392.0	3,971.9
	Q2	112.5	1,388.2	457.0	517.8	2,363.1	594.8	-	266.6	3,337.0
	Q3	134.0	1,536.3	496.0	588.7	2,621.1	710.5	-	461.9	3,927.5
2015	Q4	93.5	1,531.8	542.4	529.4	2,603.6	773.3	-	376.8	3,847.3
	Q1	114.7	1,347.9	373.2	659.9	2,381.0	536.7	-	387.8	3,420.2
	Q2	91.6	1,422.2	622.5	394.1	2,438.8	718.7	202.0	623.8	3,872.9
	Q3	87.8	1,505.1	577.3	482.5	2,564.9	817.8	-	978.3	4,448.8
	Q4	107.4	1,493.0	607.2	439.6	2,539.8	876.0	-	1,311.6	4,834.8

(Millions of Vatu)

TOTAL EXPENSES										NET	
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES	NET OPERATING BALANCE or STRUCTURAL DEFICIT	ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL DEFICIT/ SURPLUS	
2011	7,651.1	3,101.8	397.8	1,283.7	239.7	658.8	13,333.0	-483.0	426.0	-908.9	
2012	8,164.7	2,940.7	463.1	1,462.7	309.8	554.9	13,896.0	-305.9	313.0	-618.9	
2013	8,186.0	2,987.6	554.9	554.9	248.4	583.8	13,945.3	572.0	248.3	323.7	
2014	8,261.5	3,566.8	564.2	1,824.0	239.6	625.0	15,080.9	2.9	240.0	-237.1	
2015	8,718.7	3,673.9	699.8	1,619.1	469.9	589.7	15,770.9	1,007.9	420.2	587.7	
2011	Q1	1,546.5	903.9	87.0	536.4	48.0	167.0	3,288.7	92.1	97.7	-5.6
	Q2	2,036.0	924.6	90.7	254.2	36.6	206.1	3,548.2	-681.8	145.4	-827.2
	Q3	2,074.0	552.2	175.7	270.8	70.8	135.8	3,279.3	231.0	59.6	171.4
	Q4	1,994.6	721.1	44.4	222.4	84.3	149.9	3,216.8	-124.3	123.3	-247.5
2012	Q1	1,906.4	759.1	123.2	547.1	70.4	224.7	3,630.9	4.0	65.3	-61.3
	Q2	1,820.8	936.2	110.5	244.1	66.7	125.9	3,304.3	-451.3	86.7	-538.1
	Q3	2,397.4	706.0	185.9	440.2	55.6	133.1	3,918.2	-371.7	82.6	-454.3
	Q4	2,040.1	539.4	43.4	231.3	117.2	71.3	3,042.6	513.1	78.4	434.7
2013	Q1	1,924.8	649.7	150.5	550.0	41.5	244.4	3,560.9	244.7	47.3	197.4
	Q2	1,873.5	809.5	160.1	291.6	63.7	114.8	3,313.4	-5.2	62.7	-67.9
	Q3	2,191.3	721.2	180.4	386.0	84.6	155.2	3,718.7	-60.2	37.4	-97.6
	Q4	2,196.4	807.2	63.8	156.1	58.5	69.3	3,352.4	392.7	100.9	291.8
2014	Q1	1,883.6	792.9	159.8	601.1	65.9	158.9	3,662.2	309.7	49.8	260.0
	Q2	1,911.9	916.4	128.5	327.9	44.1	177.4	3,506.3	-169.3	62.1	-231.4
	Q3	2,216.1	836.1	211.9	268.2	119.4	253.7	3,905.5	22.0	55.7	-33.6
	Q4	2,249.8	1,021.4	63.9	626.8	10.2	35.0	4,006.9	-159.6	72.4	-232.0
2015	Q1	1,961.8	760.2	123.9	690.4	187.2	145.0	3,868.3	-448.2	67.0	-515.2
	Q2	1,974.2	889.1	208.1	231.6	50.6	190.4	3,543.8	531.3	78.8	452.5
	Q3	2,314.6	926.9	303.3	419.3	121.1	90.2	4,175.5	273.3	148.6	124.7
	Q4	2,468.1	1,097.7	64.5	277.8	111.0	164.1	4,183.3	651.5	125.8	525.7

TABLE 24: GOVERNMENT OPERATIONS FUNDED BY DONORS THROUGH THE CENTRAL TREASURY

(Millions of Vatu)

TOTAL REVENUE AND GRANTS						TOTAL EXPENSES					NET ACQUISITION OF NON- FINANCIAL ASSETS	FISCAL DEFICIT	
	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES	NET OPERATING BALANCE			
	2011	2,883.1	0.0	2,883.1	218.8	1,582.6	289.1	0.3	10.4	2,101.2	781.9	854.5	-72.7
	2012	2,174.1	0.0	2,174.1	247.1	1,215.4	430.0	1.8	14.3	1,908.5	265.6	825.5	-559.9
	2013	1,656.9	0.0	1,656.9	254.1	1,090.0	219.6	96.4	32.1	1,692.2	-35.2	435.5	-470.8
	2014	3,016.0	0.0	3,016.0	192.8	1,420.7	210.8	0.4	18.7	1,843.4	1,172.6	306.0	866.5
	2015	8,138.5	0.0	8,138.5	173.9	1,563.5	912.3	6.0	76.9	3,129.4	5,009.1	628.8	4,380.3
2011	Q1	1,598.1	0.0	1,598.1	51.0	280.6	137.1	0.3	0.9	469.9	1,128.3	61.1	1,067.2
	Q2	710.6	0.0	710.6	50.0	308.8	28.6	0.0	0.9	388.4	322.2	30.3	291.9
	Q3	333.2	0.0	333.2	63.6	627.2	14.7	0.0	6.5	712.0	-378.8	233.2	-612.0
	Q4	241.1	0.0	241.1	54.2	366.0	108.7	0.0	2.0	530.9	-289.8	529.9	-819.7
2012	Q1	743.5	0.0	743.5	64.4	228.5	94.2	1.4	7.2	395.7	347.7	265.4	82.3
	Q2	1,004.2	0.0	1,004.2	55.3	233.6	45.6	0.4	2.2	337.2	667.0	158.4	508.6
	Q3	186.3	0.0	186.3	61.5	272.3	206.2	0.0	5.8	545.7	-359.4	206.2	-565.7
	Q4	240.2	0.0	240.2	65.9	480.9	84.0	0.0	-0.9	629.9	-389.7	195.4	-585.1
2013	Q1	269.4	0.0	269.4	47.7	216.1	37.8	-0.1	18.0	319.5	-50.1	135.4	-185.5
	Q2	852.7	0.0	852.7	88.5	355.7	-4.4	19.8	1.6	461.1	391.6	94.0	297.6
	Q3	247.5	0.0	247.5	61.3	250.5	184.5	76.4	7.5	580.3	-332.8	141.1	-473.9
	Q4	287.3	0.0	287.3	56.6	267.7	1.7	0.3	5.0	331.2	-44.0	65.0	-108.9
2014	Q1	461.8	0.0	461.8	36.5	179.5	32.0	0.2	9.4	257.7	204.1	15.9	188.2
	Q2	876.5	0.0	876.5	51.3	266.9	8.0	0.0	0.5	326.7	549.8	23.9	526.0
	Q3	242.2	0.0	242.2	55.0	336.1	136.9	0.0	1.0	528.9	-286.7	60.7	-347.4
	Q4	1,435.4	0.0	1,435.4	50.0	638.2	33.9	0.1	7.8	730.1	705.3	205.5	499.8
2015	Q1	1,388.6	0.0	1,388.6	36.5	202.2	375.9	1.3	0.0	616.0	772.6	274.5	498.1
	Q2	4,554.6	0.0	4,554.6	42.1	42.1	394.2	1.7	25.4	902.2	3,652.4	166.5	3,485.9
	Q3	806.0	0.0	806.0	50.6	433.8	56.0	0.3	47.5	588.2	217.8	141.9	75.9
	Q4	1,389.3	0.0	1,389.3	44.7	885.4	86.2	2.7	4.0	1,023.0	366.3	45.9	320.4

TABLE 25: VANUATU GOVERNMENT OUTSTANDING BONDS

(Millions of Vatu)

Period Ended	BOND HOLDERS				
	Reserve Bank of Vanuatu	Commercial (1). Banks	Public Corporation	Others	Total Outstanding
2004 Q1	862.5	813.0	1,581.1	2.5	3,259.1
Q2	862.5	813.0	1,581.1	2.5	3,259.1
Q3	862.5	813.0	1,581.1	2.5	3,259.1
Q4	862.5	813.0	1,581.1	2.5	3,259.1
2005 Q1	862.5	813.0	1,541.1	2.5	3,219.1
Q2	862.5	838.0	1,516.1	2.5	3,219.1
Q3	862.5	838.0	1,516.1	2.5	3,219.1
Q4	862.5	838.0	1,400.0	2.5	3,103.0
2006 Q1	862.5	838.0	1,400.0	2.5	3,103.0
Q2	862.5	708.0	1,530.0	2.5	3,103.0
Q3	862.5	708.0	1,530.0	2.5	3,103.0
Q4	862.5	708.0	1,530.0	2.5	3,103.0
2007 Q1	862.5	588.0	1,530.0	2.5	2,983.0
Q2	862.5	488.0	1,630.0	2.5	2,983.0
Q3	862.5	488.0	1,630.0	2.5	2,983.0
Q4	862.5	488.0	1,630.0	2.5	2,983.0
2008 Q1	394.0	582.4	2,000.0	6.9	2,983.2
Q2	394.0	482.4	2,099.8	6.9	2,983.0
Q3	394.0	482.4	2,099.8	6.9	2,983.0
Q4	394.0	482.4	1,699.8	5.0	2,581.1
2009 Q1	394.0	436.7	1,647.4	5.0	2,483.0
Q2	394.0	441.5	1,647.4	1.9	2,484.7
Q3	394.0	441.5	1,647.4	1.9	2,484.7
Q4	394.0	441.5	1,647.4	1.9	2,484.7
2010 Q1	394.5	589.0	1,499.8	1.5	2,484.7
Q2	394.7	688.7	1,400.0	1.4	2,484.7
Q3	1,193.7	688.7	1,300.0	2.4	3,184.7
Q4	1,193.7	788.3	1,300.0	2.7	3,284.7
2011 Q1	1,143.7	788.3	1,348.9	3.8	3,284.7
Q2	1,292.7	988.3	1,748.9	4.9	4,034.8
Q3	1,292.7	1,088.3	1,748.9	5.0	4,134.9
Q4	1,293.8	1,186.6	1,748.9	5.6	4,234.9
2012 Q1	1,293.8	1,085.0	2,198.9	10.6	4,588.3
Q2	1,293.8	1,085.0	2,898.9	11.5	5,289.2
Q3	1,293.8	1,085.0	2,999.1	19.4	5,397.2
Q4	1,293.8	787.0	3,499.1	43.6	5,623.5
2013 Q1	1,293.8	787.0	3,499.1	43.6	5,623.5
Q2	1,293.9	787.0	3,399.1	43.5	5,523.5
Q3	1,394.5	987.0	3,499.1	49.3	5,929.8
Q4	1,696.6	987.0	3,199.1	47.1	5,929.8
2014 Q1	1,896.2	787.5	3,199.1	47.0	5,929.8
Q2	1,997.5	587.5	3,049.1	57.4	5,691.4
Q3	1,998.0	587.5	3,549.1	58.2	6,192.7
Q4	1,998.3	587.5	3,549.1	57.9	6,192.7
2015 Q1	1,998.3	587.5	3,549.1	57.9	6,192.7
Q2	1,998.7	587.5	3,549.1	81.0	6,216.2
Q3	1,998.6	687.5	3,449.1	89.7	6,224.8
Q4	1,998.9	687.5	3,449.1	89.4	6,224.8

TABLE 26: EXCHANGE RATES

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES						
Period (Yr/Mth)	End of Period Rates				Averages	
	Australian Dollar	US Dollar	NZ Dollar	ECU / Euro	Australian Dollar	US Dollar
2010	94.72	93.15	71.84	123.75	90.87	97.16
2011	94.91	93.56	72.17	121.99	91.66	94.61
2012	95.10	91.73	75.18	121.19	95.36	92.64
2013	86.60	97.30	79.80	134.20	87.20	96.93
2014	84.10	102.70	80.40	124.90	84.44	102.37
2012	J	96.43	90.99	74.50	119.44	95.91
	F	96.73	89.75	75.21	120.88	96.76
	M	95.13	91.61	74.90	121.86	96.01
	A	95.54	91.32	75.12	120.89	95.10
	M	93.35	96.16	72.44	118.95	94.09
	J	94.59	94.23	74.22	117.24	94.25
	J	96.95	92.32	74.69	113.20	95.91
	A	95.74	93.03	74.27	116.37	96.66
	S	95.61	91.56	76.13	118.26	93.48
	O	95.30	91.96	75.51	119.20	94.94
	N	95.65	91.66	75.45	118.95	95.66
	D	95.10	91.73	75.18	121.19	95.57
2013	J	94.74	90.97	76.05	123.41	95.47
	F	94.55	92.41	76.40	121.47	94.47
	M	95.79	91.74	76.78	117.25	95.25
	A	94.77	91.59	78.35	119.97	95.12
	M	91.78	95.00	76.70	123.96	88.42
	J	90.00	97.02	75.65	126.50	90.68
	J	88.30	97.41	77.76	129.20	89.20
	A	87.82	98.38	76.39	130.25	88.16
	S	89.16	95.70	79.22	129.15	89.26
	O	90.00	94.80	78.40	130.30	90.06
	N	87.90	96.80	78.90	131.50	89.34
	D	86.60	97.30	79.80	134.20	87.20
2014	J	86.16	98.07	79.93	132.91	86.35
	F	86.81	96.81	81.01	132.77	87.01
	M	88.02	95.14	82.47	130.92	87.11
	A	88.37	94.94	81.77	131.68	88.37
	M	88.68	95.24	80.85	129.55	88.40
	J	89.09	94.32	82.75	128.72	93.24
	J	88.92	95.30	80.92	127.66	88.84
	A	89.34	95.48	80.04	125.90	88.90
	S	86.96	99.73	77.46	126.54	88.25
	O	87.80	99.10	77.70	125.00	83.36
	N	86.00	100.60	79.10	125.70	86.64
	D	84.10	102.70	80.40	124.90	84.44
2015	J	82.80	106.60	77.50	120.80	84.01
	F	82.90	106.10	79.90	118.80	82.71
	M	82.30	107.30	80.50	116.10	82.66
	A	83.87	104.96	79.92	116.71	82.52
	M	82.47	107.75	77.30	118.07	83.51
	J	82.93	107.95	73.89	121.30	82.95
	J	80.90	110.97	73.28	121.31	81.72
	A	80.06	111.80	72.23	124.94	80.91
	S	78.98	113.02	71.73	127.14	79.48
	O	79.32	112.04	74.98	123.06	76.19
	N	80.73	111.75	73.41	118.52	79.64
	D	80.54	110.52	75.66	120.87	84.30

TABLE 27(a): BALANCE OF PAYMENTS SUMMARY

(Millions of Vatu)

Period		Current Account								
		Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current trans. cr.	Current trans. dr.	Current Account
	2010	4,947	-23,530	26,733	-12,040	3,537	-5,517	2,498	-321	-3,693
	2011	6,018	-23,291	25,559	-12,978	3,722	-5,850	1,294	-184	-5,710
	2012	5,071	-23,454	29,799	-13,514	3,426	-7,573	1,823	-261	-4,489
	2013	4,236	-25,309	31,317	-13,385	3,166	-4,244	2,122	-396	-2,493
	2014	6,087	-25,229	29,822	-13,726	3,518	-3,156	3,024	-547	-208
	2015	5,763	-33,573	30,927	-19,452	3,973	-3,203	8,789	-505	-7,282
2010	Q1	698	-5,058	5,843	-2,751	986	-1,284	615	-49	-1,000
	Q2	1,344	-5,266	6,372	-2,853	826	-1,252	729	-43	-143
	Q3	1,459	-6,723	7,371	-3,216	849	-1,758	731	-157	-1,444
	Q4	1,446	-6,483	7,147	-3,220	876	-1,223	423	-72	-1,106
2011	Q1	1,399	-5,532	4,739	-2,767	1,000	-1,223	230	-50	-2,204
	Q2	1,597	-5,182	6,643	-3,165	961	-1,489	517	-42	-160
	Q3	1,532	-6,201	7,310	-3,400	839	-1,908	294	-55	-1,589
	Q4	1,490	-6,376	6,867	-3,646	922	-1,230	253	-37	-1,757
2012	Q1	1,145	-4,872	6,183	-3,028	793	-1,585	416	-54	-1,002
	Q2	1,451	-5,698	6,923	-3,361	910	-2,001	632	-65	-1,225
	Q3	1,290	-6,706	8,587	-3,497	846	-2,371	377	-62	-1,408
	Q4	1,185	-6,178	8,106	-3,628	877	-1,616	398	-80	-854
2013	Q1	766	-5,664	6,344	-3,328	785	-1,536	644	-118	-2,107
	Q2	749	-6,172	7,349	-3,285	858	-999	619	-100	-981
	Q3	1,083	-6,384	9,004	-3,146	684	-980	335	-75	521
	Q4	1,638	-7,089	8,620	-3,626	839	-729	524	-103	74
2014	Q1	1,150	-5,797	6,204	-3,047	859	-802	781	-111	-763
	Q2	1,882	-5,648	6,343	-3,218	856	-923	710	-215	-213
	Q3	1,678	-6,611	8,640	-3,313	858	-736	632	-113	1,035
	Q4	1,377	-7,173	8,635	-4,148	945	-695	901	-108	-267
2015	Q1	1,226	-6,089	5,731	-3,778	886	-792	1,936 r	-104	-985
	Q2	2,062	-10,704	7,749	-5,244	941	-680	2,663	-138	-3,351
	Q3	1,325	-8,140	8,952	-5,444	1,021	-1,008	2,400	-130	-1,024
	Q4	1,150	-8,640	8,495	-4,986	1,125	-723	1,790	-133	-1,922

cr - Credit

dr - Debit

TABLE 27(b): BALANCE OF PAYMENTS SUMMARY... continue

(Millions of Vatu)

Capital & Financial Account												
Period	Capital Account			Financial Account								
	Capital	Capital	Capital	Direct Invest.	Direct Invest.	Portfolio invest.	Portfolio invest.	Other invest.	Other invest.	Reserve	Financial	
	account cr.	account dr.	Account	abroad	in Vanuatu	assets	liabilities	assets	liabilities	assets	Account	
2010	2,044	0	2,044	-112	3,984	148	0	-11,894	-2,554	231	3,509	
2011	2,129	0	2,129	84	5,208	-48	0	-6,901	-2,835	-1,159	4,948	
2012	2,096	0	2,096	47	3,491	-336	0	-5,145	-4,348	-504	1,787	
2013	1,986	0	1,986	46	3,101	426	0	-4,151	4,327	-961	13,747	
2014	3,082	0	3,082	54	1,309	-990	0	9,699	8,299	1,220	19,591	
2015	9,064	0	9,074	165	3,378	1,081	0	3,758	6,668	10,676	25,725	
2010	Q1	787	0	787	-35	841	-66	0	-2,654	-2,505	429	512
	Q2	912	0	912	-25	1,016	47	0	-4,712	-866	-567	-87
	Q3	180	0	180	-27	603	48	0	-3,560	1,276	166	1,486
	Q4	165	0	165	-25	1,524	119	0	-968	-459	203	1,598
2011	Q1	822	0	822	25	837	-88	0	-2,227	-363	-187	1,810
	Q2	747	0	747	18	1,027	33	0	-2,531	-983	-183	313
	Q3	250	0	250	21	1,913	-10	0	-350	-512	-223	1,227
	Q4	310	0	310	20	1,431	17	0	-1,793	-978	-566	1,598
2012	Q1	489	0	489	20	840	17	0	-1,152	-2,503	-169	-22
	Q2	902	0	902	9	902	10	0	-1,360	-2,048	-542	163
	Q3	375	0	375	9	764	-28	0	-630	396	-10	1,133
	Q4	330	0	330	9	985	-335	0	-2,003	-192	217	513
2013	Q1	341	0	341	9	1,051	179	0	-3,439	-2,062	134	780
	Q2	746	0	746	15	772	-521	0	-2,680	-334	-352	2,952
	Q3	383	0	383	11	674	872	0	3,743	6,093	33	11,426
	Q4	516	0	516	11	604	-104	0	-1,776	629	-776	-1,412
2014	Q1	514	0	514	11	403	-27	0	241	-109	-464	55
	Q2	1,285	0	1,285	12	501	-736	0	-107	-435	737	-27
	Q3	479	0	479	12	201	-109	0	3,819	3,033	92	7,049
	Q4	804	0	804	19	204	-118	0	5,746	5,810	855	12,515
2015	Q1	1,144	0	1,144	26	549	-231	0	3,645	4,050	1,033	9,071
	Q2	5,152	0	5,152	43	1,090	500	0	-1,666	1,709	8,284	9,960
	Q3	1,060	0	1,060	74	1,487	620	0	1,620	1,389	708	5,898
	Q4	1,708	0	1,718	23	252	192	0	158	-480	651	796

cr - Credit

dr - Debit

TABLE 27(c): BALANCE OF PAYMENTS SUMMARY... continue

(Millions of Vatu)

Period		Memorandum Items					Projected**	
		Net Errors & Omissions	Gross Official	Net Reserves	Net Reserves	Exchange rate	Monthly Import	
			Reserves	(Vatu)	(USD)	(VT /USD)	Cover	
	2010	11,938	15,035	14,452	166	93	6	
	2011	4,263	16,259	15,687	168	94	7	
	2012	921	16,714	16,149	177	91	7	
	2013	11,167	17,436	16,835	176	96	7	
	2014	3,407	18,900	18,305	185	99	6	
	2015	3,850	29,756	29,149	262	111	8.8	
	2010	Q1	1,475	14,986	14,362	146	99	6.1
		Q2	4,347	15,508	14,883	145	103	8.2
		Q3	5,564	15,312	14,686	158	93	6.8
		Q4	552	15,035	14,452	166	93	6.0
2011	Q1	1,311	15,171	14,586	159	92	6.8	
	Q2	2,994	15,369	14,796	165	90	7.8	
	Q3	574	15,620	15,027	160	94	7.3	
	Q4	-617	16,259	15,687	168	94	7.2	
2012	Q1	-1,969	16,449	15,885	173	92	7.7	
	Q2	-968	16,956	16,388	174	94	7.8	
	Q3	1,356	16,984	16,422	179	92	7.7	
	Q4	2,503	16,714	16,149	177	91	7.4	
2013	Q1	-462	16,630	16,078	175	92	7.5	
	Q2	3,775	16,723	16,137	172	94	6.7	
	Q3	3,662	16,669	16,080	165	97	7.0	
	Q4	4,192	17,436	16,835	176	96	6.5	
2014	Q1	259	17,004	16,416	169	97	6.0	
	Q2	2,302	17,746	17,163	178	96	7.2	
	Q3	410	17,928	17,334	181	96	6.8	
	Q4	436	18,900	18,305	185	99	6.4	
2015	Q1	-286	20,168	19,574	185	106	6.6	
	Q2	2,562	28,479	27,871	258	108	8.1	
	Q3	116	29,289	28,657	254	113	7.6	
	Q4	1,458	29,756	29,149	262	111	8.8	

** - Number of months

cr - Credit

dr - Debit

r - revised

TABLE 28: INTERNATIONAL INVESTMENT POSITION

(Millions of Vatu)

(millions of Euro)

Period		International Investment Position									Net Position
		Assets				Liabilities					
		Direct Investment	Portfolio Investment	Other Investment	Reserves	Assets	Direct Investment	Portfolio Investment	Other Investment	Liabilities	
	2010	2,098	753	35,390	15,035	53,275 r	42,178	0	26,388	68,566	-15,291
	2011	2,184	1,126	26,783	16,259	46,352 r	48,478	0	22,948	71,427	-25,075
	2012	2,231	1,175	20,133	16,714	40,253 r	55,665	0	16,418	72,083	-31,830
	2013	2,277	1,510	17,290	17,436	38,513	53,837	0	22,914	76,751	-38,238
	2014	2,331	499	24,521	18,900	46,252	51,674	0	29,520	81,194	-34,942
	2015	2,503	1,593	27,979	29,756	61,832	55,363 r	0	48,278	103,641	-41,809
2010	Q1	2,019	779	42,899	14,986	60,683	38,364	0	28,195	66,559	-5,876
	Q2	2,044	835	38,100	15,508	56,486	39,235	0	26,863	66,098	-9,611
	Q3	2,071	868	34,446	15,312	52,697	40,475	0	27,272	67,748	-15,051
	Q4	2,098	753	35,390	15,035	53,275	42,178	0	26,388	68,566	-15,291
2011	Q1	2,123	1,045	33,214	15,171	51,553	43,225	0	25,844	69,069	-17,516
	Q2	2,143	1,094	30,607	15,369	49,213	44,413	0	24,598	69,010	-19,798
	Q3	2,164	1,112	30,304	15,620	49,200	47,134	0	23,922	71,056	-21,856
	Q4	2,184	1,126	26,783	16,259	46,352	48,478	0	22,948	71,427	-25,075
2012	Q1	2,204	1,227	24,034	16,449	43,914	49,439	0	18,620	68,060	-24,145
	Q2	2,213	1,198	22,816	16,956	43,183	50,484	0	16,586	67,070	-23,888
	Q3	2,222	1,148	22,133	16,984	42,487	52,420	0	17,050	69,470	-26,983
	Q4	2,231	1,175	20,133	16,714	40,253	55,665	0	16,418	72,083	-31,830
2013	Q1	2,240	552	17,049	16,630	36,471	55,453	0	13,211	68,664	-32,193
	Q2	2,255	533	14,373	16,723	33,884	57,044	0	12,908	69,952	-36,068
	Q3	2,266	1,405	19,127	16,669	39,467	53,284	0	20,938	74,222	-34,754
	Q4	2,277	1,510	17,290	17,436	38,513	53,837	0	22,914	76,751	-38,238
2014	Q1	2,288	1,483	14,695	17,004	35,471	53,635	0	22,912	76,547	-41,076
	Q2	2,300	714	14,811	17,746	35,572	53,531	0	21,655	75,186	-39,615
	Q3	2,312	613	18,730	17,928	39,583	50,960	0	24,153	75,113	-35,530
	Q4	2,331	499	24,521	18,900	46,252	51,674	0	29,520	81,194	-34,942
2015	Q1	2,359	275	27,715	20,168	50,517	52,706	0	43,596	96,302	-45,789
	Q2	2,404	781	26,074	28,479	57,738	53,644	0	45,400	99,044	-41,306
	Q3	2,480	1,401	27,810	29,289	60,980	54,697	0	48,937	101,809	-40,829
	Q4	2,503	1,593	27,979	29,756	61,832	55,363	0	48,278	103,641	-41,809

** - Number of months

cr - Credit

dr - Debit

TABLE 29: VALUE OF EXPORTS

(Millions of Vatu)

Period		Principal Exports												Other Domestic Products	Other	Re-export:	Total
		Copra		Cocoa		Beef		Timber		Kava		Coconut Oil					
		Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes				
2009	2009	569	15,107	343	1,480	399	904	47	17	616	477	272	5,315	286	1,562	2,031	6,125
	2010	579	12,133	383	1,802	494	1,123	26	-	508	498	934	10,325	645	921	214	4,705
	2011	1,066	13,595	246	1,068	517	1,106	64	-	746	735	1,591	12,001	884	898	-	6,012
	2012	1,087	16,846	258	1,414	518	1,031	41	-	660	643	1,162	10,011	641	705	-	5,072
	2013	453	12,508	295	1,649	327	703	164	-	834	819	458	5,691	557	565	-	3,653
	2014	1,485	25,194	564	2,025	588	1,014	585	-	807	786	1,197	9,208	5,225	875	-	6,100
	2015	749	12,584	330	1,282	344	677	378	-	180	148	826	6,570	2,807	1,443	-	4,250
2009	Q1	237	4,304	22	94	105	227	8	7	131	97	-	-	82	498	1,101	2,184
	Q2	50	1,814	132	575	75	167	9	6	174	119	7	119	59	387	219	1,112
	Q3	156	5,014	128	553	116	261	19	4	168	136	129	2,911	56	226	233	1,231
	Q4	126	3,975	61	258	104	249	11	-	143	125	135	2,286	89	451	478	1,598
2010	Q1	36	1,067	15	60	96	214	14	-	81	69	-	-	114	221	121	700
	Q2	91	2,042	186	929	117	279	6	-	332	335	199	2,579	185	194	35	1,116
	Q3	148	3,419	100	438	151	341	5	-	160	154	349	3,943	209	280	58	1,460
	Q4	304	5,605	82	375	130	289	1	-	163	160	386	3,803	137	226	-	1,429
2011	Q1	306	3,768	6	25	136	300	3	-	95	94	432	3,461	310	115	-	1,403
	Q2	386	4,526	104	446	128	271	31	-	179	186	292	1,957	259	206	-	1,585
	Q3	205	3,032	88	380	132	290	-	-	238	225	302	2,299	185	384	-	1,534
	Q4	169	2,269	48	217	121	245	30	-	234	230	565	4,284	129	193	-	1,489
2012	Q1	434	6,188	10	40	123	236	8	-	97	99	208	1,674	131	134	-	1,145
	Q2	298	5,098	70	381	135	284	20	-	189	184	317	2,696	184	238	-	1,451
	Q3	253	3,791	97	539	120	240	5	-	195	187	280	2,423	202	139	-	1,290
	Q4	102	1,769	81	454	140	271	8	-	179	173	357	3,218	125	194	-	1,186
2013	Q1	143	4,022	23	136	89	205	15	-	168	158	90	838	154	82	-	764
	Q2	83	2,438	98	491	73	142	10	-	223	223	95	1,689	110	57	-	749
	Q3	48	1,326	123	724	61	129	47	-	255	252	103	1,012	164	221	-	1,022
	Q4	179	4,722	51	298	104	227	92	-	188	186	170	2,152	129	205	-	1,118
2014	Q1	223	4,123	9 r	49 r	80 r	183 r	4 r	-	124 r	119	112 r	1,524	552 r	235 r	-	787
	Q2	593	9,102	154	671	196	472	23 r	-	218 r	214	240	4,127	1,424	228	-	1,652
	Q3	501	8,808	95	409	83	185	268 r	-	173	165	194	1,722	1,314	363	-	1,677
	Q4	168	3,161	306	896	229	173	289	-	292	288	651	1,835	1,935	49	-	1,984
2015	Q1	122	2,013	16	106	73	150	21	-	64	65	312	2,241	607	213	-	821
	Q2	174	3,018	87	347	82	160	45	-	19	13	220	1,724	628	317	-	945
	Q3	361	6,031	72	271	66	140	273	-	47	27	161	1,631	980	351	-	1,331
	Q4	91	1,522	154	558	124	227	39	-	50	43	133	974	592	561	-	1,153

Source: National Statistics Office

TABLE 30: VALUE OF IMPORTS

												(Millions of Vatu)		
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
	2009	4,840	1,016	319	3,755	107	3,310	4,284	7,814	3,165	781	27,013	683	27,696
	2010	5,108	1,023	419	3,618	134	2,923	3,818	7,252	2,736	361	27,392	120	27,512
	2011	5,537	1,038	377	4,835	129	2,856	3,567	5,543	2,819	361	27,063	193	27,256
	2012	5,308	1,152	433	4,621	141	2,810	3,589	5,964	2,576	314	26,908	547	27,453
	2013	6,069	1,146	510	4,600	124	2,685	3,951	6,881	3,165	319	29,446	206	29,653
	2014	5,905	1,175	470	5,291	107	2,268	3,627	7,959	3,109	285	30,198	237	30,435
	2015	8,361	1,095	743	4,239	140	2,397	9,785	9,408	3,577	55	39,798	191	39,989
2009	Q1	996	92	52	158	31	729	828	1,997	782	62	5,726	7	5,733
	Q2	1,237	103	85	210	16	700	1,077	1,431	719	201	5,779	402	6,181
	Q3	1,221	163	102	682	20	947	964	1,709	626	94	6,527	213	6,740
	Q4	1,383	317	80	1,490	40	864	1,403	2,040	940	424	8,981	61	9,042
2010	Q1	1,028	233	91	562	25	661	845	1,889	469	66	5,869	22	5,891
	Q2	950	170	93	1,205	32	680	808	1,543	522	84	6,087	38	6,125
	Q3	1,516	239	128	1,122	27	765	1,166	2,019	773	111	7,866	30	7,896
	Q4	1,614	381	107	729	50	817	999	1,801	972	100	7,570	30	7,600
2011	Q1	1,044	216	77	1,208	22	750	935	1,527	582	49	6,409	54	6,464
	Q2	1,343	239	74	866	29	729	822	1,134	705	98	6,040	13	6,053
	Q3	1,551	297	123	1,266	35	699	946	1,468	773	80	7,239	29	7,267
	Q4	1,599	286	103	1,495	43	678	864	1,414	759	134	7,375	97	7,472
2012	Q1	1,103	303	79	855	41	630	736	1,243	494	86	5,571	110	5,681
	Q2	1,059	225	90	1,442	20	647	804	1,585	607	74	6,553	110	6,663
	Q3	1,552	257	128	1,471	44	675	1,087	1,615	684	75	7,588	279	7,867
	Q4	1,594	367	136	853	36	858	962	1,521	791	79	7,196	48	7,244
2013	Q1	1,394	236	88	1,204	24	548	1,006	1,332	657	100	6,587	35	6,622
	Q2	1,349	315	154	1,503	29	689	879	1,457	731	80	7,186	38	7,224
	Q3	1,459	293	126	1,210	24	703	1,039	1,745	751	74	7,422	58	7,480
	Q4	1,867	302	142	683	47	745	1,027	2,347	1,026	65	8,251	75	8,327
2014	Q1	1,065	264	81	1,667	15	565	895	1,499	617	76	6,745	15	6,760
	Q2	1,327	204	95	1,301	25	505	686	1,642	717	41	6,544	32	6,577
	Q3	1,733	313	152	1,077	29	574	945	1,850	794	111	7,578	146	7,723
	Q4	1,780	394	142	1,246	38	624	1,101	2,968	981	57	9,331	44	9,375
2015	Q1	1,406	271	102	1,352	33	454	1,193	1,658	661	38	7,167	25	7,192
	Q2	2,993	240	237	1,277	33	641	4,261	2,042	897	5	12,626	95	12,721
	Q3	1,751	270	204	789	25	622	2,183	2,991	866	2	9,702	37	9,739
	Q4	2,211	314	200	820	50	680	2,148	2,718	1,153	10	10,303	34	10,337

Source: National Statistics Office

TABLE 31: EXPORTS BY COUNTRY OF CONSIGNMENT

(Millions of Vatu)

	Period	EEC Countries	Japan	Australia	New Caledonia	South Korea	New Zealand	Bangladesh	Other MSG	Others	Total
	2009	725	292	293	431	1	278	-	564	1,536	4,120
	2010	215	204	571	599	13	309	-	560	2,264	4,735
	2011	181	318	679	342	18	686	-	887	2,899	6,010
	2012	70	305	1,102	265	22	171	-	711	2,426	5,072
	2013	54	225	859	311	9	147	-	652	1,397	3,653
	2014	96	233	1,743	451	24	198	-	536	2,820	6,100
	2015		209	1,145	106	5	282	-	396	2,063	4,249
2009	Q1	227	44	64	74	-	56	-	132	485	1,082
	Q2	90	164	30	51	-	124	-	137	298	894
	Q3	178	30	67	100	1	44	-	182	424	1,026
	Q4	230	54	131	151	-	108	-	113	330	1,117
2010	Q1	19	22	90	49	7	27	-	131	232	577
	Q2	27	54	89	363	-	65	-	87	623	1,308
	Q3	62	72	293	94	5	96	-	171	609	1,402
	Q4	107	56	99	93	1	121	-	171	800	1,448
2011	Q1	34	74	251	58	-	101	-	288	597	1,403
	Q2	59	117	250	78	3	188	-	188	701	1,584
	Q3	38	76	64	103	14	292	-	218	729	1,534
	Q4	50	51	114	103	1	105	-	193	872	1,489
2012	Q1	31	57	337	32	5	57	-	146	479	1,145
	Q2	11	113	228	93	1	39	-	174	793	1,451
	Q3	8	102	69	72	1	47	-	183	808	1,290
	Q4	20	33	468	68	15	28	-	208	346	1,186
2013	Q1	8	65	163	57	8	25	-	147	291	764
	Q2	8	61	153	51	-	24	-	126	326	749
	Q3	22	52	263	95	1	52	-	173	364	1,022
	Q4	16	47	280	108	-	46	-	206	416	1,118
2014	Q1	13	31	142	45	6	36	-	94	421	787
	Q2	27	134	341	115	11	36	-	131	858	1,652
	Q3	36	25	363	64	4	66	-	207	911	1,677
	Q4	19	42	896	226	3	61	-	105	630	1,984
2015	Q1	4	53	389	28	-	26	-	43	278	821
	Q2	17	38	279	45	2	17	-	59	487	944
	Q3	11	25	250	15	2	215	-	260	554	1,331
	Q4	10	94	227	18	2	23	-	34	744	1,153

Source: National Statistics Office

TABLE 32: IMPORTS BY COUNTRY OF CONSIGNMENT

(Millions of Vatu)

Period		Australia	New Zealand	Japan	France	Fiji	New Caledonia	Hong Kong	Singapore	Others	Total
2009		8,390	3,969	1,229	716	2,390	298	302	1,985	7,755	27,034
2010		8,540	3,725	1,007	661	2,138	631	290	3,456	6,940	27,388
2011		8,092	3,103	696	875	1,686	471	1,245	4,927	5,965	27,060
2012		8,292	3,139	544	786	1,583	489	1,348	4,860	5,866	26,908
2013		8,034	3,685	1,126	1,198	2,782	334	547	4,572	7,168	29,446
2014		8,928	3,604	755	1,150	2,797	446	659	5,264	6,594	30,197
2015		9,045	4,881	1,652	929	3,760	621	948	4,358	13,603	39,798
2009	Q1	1,689	612	53	168	608	72	68	111	2,343	5,724
	Q2	2,140	938	307	154	352	74	75	122	1,616	5,778
	Q3	2,228	983	140	166	689	81	66	495	1,703	6,551
	Q4	2,333	1,436	729	228	741	71	93	1,257	2,093	8,981
2010	Q1	1,683	936	347	125	610	109	45	387	1,625	5,867
	Q2	1,727	885	161	190	512	92	30	1,146	1,343	6,086
	Q3	2,537	952	193	194	537	255	124	1,117	1,956	7,865
	Q4	2,593	952	306	152	479	175	91	806	2,016	7,570
2011	Q1	1,798	849	192	248	476	122	125	1,182	1,417	6,409
	Q2	1,925	792	204	263	557	86	58	843	1,311	6,039
	Q3	2,234	869	170	240	498	136	91	1,296	1,704	7,238
	Q4	2,135	593	130	124	155	127	971	1,606	1,533	7,374
2012	Q1	1,757	663	115	225	447	168	88	818	1,289	5,571
	Q2	1,946	787	108	175	466	68	132	1,424	1,446	6,553
	Q3	2,081	695	113	223	187	125	980	1,750	1,434	7,588
	Q4	2,508	994	208	163	483	128	148	868	1,697	7,196
2013	Q1	1,804	739	330	180	652	66	96	1,192	1,527	6,587
	Q2	1,991	934	165	275	644	78	177	1,460	1,463	7,186
	Q3	2,048	913	372	224	643	105	107	1,196	1,814	7,422
	Q4	2,191	1,099	259	519	843	85	167	724	2,364	8,251
2014	Q1	1,726	683	163	288	477	60	54	1,650	1,643	6,745
	Q2	1,559	837	308	223	637	80	124	1,415	1,361	6,544
	Q3	2,237	1,024	155	413	840	227	301	864	1,516	7,578
	Q4	3,405	1,061	128	226	843	79	180	1,335	2,074	9,331
2015	Q1	1,714	773	297	185	666	219	109	1,338	1,865	7,167
	Q2	2,388	1,184	213	171	1,206	145	207	1,311	5,802	12,626
	Q3	2,426	1,452	254	168	887	140	209	814	3,352	9,702
	Q4	2,517	1,472	888	405	1,001	117	424	896	2,583	10,303

Source: National Statistics Office

TABLE 33: COMPANY REGISTRATION IN VANUATU

End of Period	Part A: Number of Companies on the Registry at end of each Year/Quarter										PART B: Company Registration during individual Year/Quarter					
	Type of company					Of Which Hold Licenses as:					1. Number of Fresh Registrations				2. Number	
											Local	Overseas	Exempt	International	Total	of
	Local	Exempt	Overseas	Companies	Total	Banks	Financial Institutions	Companies	Companies		Companies	Companies	Companies of which: Banks	Companies		Struck off
2009	1,932	86	38	2,238	4,294	7	1	28	15		52	0	0	32	84	25
2010	1,668	72	35	1,713	3,488	7	2	28	15		39	0	0	29	68	844
2011	1,818	69	36	1,898	3,821	7	2	2	15		38	0	0	47	85	na
2012	1,937	0	37	2,395	4,369	7	2	31	12		33	0	0	614	647	na
2013	2,046	53	34	4,210	6,343	7	2	0	13		27	1	0	746	774	na
2014	1,799	50	28	5,820	7,697	6	1	0	15		29	0	0	388	417	na
2015	na	na	na	na	na	na	na	na	na		na	na	na	na	na	na
2009	Q1	1,866	94	38	2,147	4,145	7	1	37	15	33	0	0	43	76	35
	Q2	1,876	94	38	2,210	4,218	20	1	67	18	24	0	0	32	56	26
	Q3	1,904	89	38	2,226	4,257	7	1	28	15	57	0	0	40	97	67
	Q4	1,932	86	38	2,238	4,294	7	1	28	15	52	0	0	32	84	25
2010	Q1	1,829	65	32	2,155	4,081	7	2	28	15	31	0	0	32	63	23
	Q2	1,885	84	37	2,207	4,212	10	1	38	16	41	0	0	34	75	35
	Q3	1,489	53	29	1,634	3,205	7	2	28	15	41	0	0	45	87	131
	Q4	1,668	72	35	1,713	3,488	7	2	28	15	39	0	0	29	68	844
2011	Q1	1,676	61	33	1,696	3,465	7	2	28	15	37	0	0	57	93	n.a
	Q2	1,683	49	30	1,679	3,441	7	2	28	15	34	0	0	84	118	n.a
	Q3	1,781	49	30	1,679	3,539	7	2	28	15	30	1	0	63	94	n.a
	Q4	1,818	69	36	1,898	3,821	7	2	2	15	38	0	0	47	85	n.a
2012	Q1	1,775	81	35	2,178	4,070	7	2	30	16	43	1	0	52	96	n.a
	Q2	1,809	83	36	2,220	4,147	7	2	36	15	40	0	0	59	99	n.a
	Q3	1,955	71	38	2,571	4,635	7	2	28	15	42	1	0	666	709	n.a
	Q4	1,937	0	37	2,395	4,369	7	2	31	12	33	0	0	614	647	n.a
2013	Q1	1,996	0	37	3,186	5,219	7	2	0	12	26	0	0	310	336	na
	Q2	2,042	0	33	3,706	5,781	7	2	0	13	66	0	0	503	569	na
	Q3	2,086	0	36	4,824	6,946	7	2	0	14	47	0	0	1,098	1145	na
	Q4	2,046	53	34	4,210	6,343	7	2	0	13	27	1	0	746	774	na
2014	Q1	1,679	53	29	4,657	6,418	7	1	0	13	45	1	0	739	785	na
	Q2	1,726	51	30	5,026	6,833	7	1	0	13	51	0	0	686	737	na
	Q3	1,759	51	28	5,557	7,395	6	1	0	15	57	0	0	643	700	na
	Q4	1,799	50	28	5,820	7,697	6	1	0	15	29	0	0	388	417	na
2015	Q1	1,824	46	29	6,166	8,065	6	1	0	15	29	2	0	504	535	na
	Q2	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na
	Q3	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na
	Q4	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na

n.a - not yet available

TABLE 34: FINANCE CENTRE INSTITUTIONS: LOCAL EXPENDITURE BY NATURE OF FINANCE CENTER INSTITUTIONS

(Millions of Vatu)														(Number)			
INSTITUTIONS	RECURRENT EXPENDITURE							TAXES AND LEVIES					CAPITAL	VALUE	TOTAL LOCAL EMPLOYMENT		
	Total Local Expenditure (8+12+13)	Total Wages & Salaries	Rent	Interest	Total (3+4+5)	Other Recurrent Expendi-	TOTAL (6+7)	Central Govern-	Import Duties	Local	TOTAL (9+10+11)	Expat.			Ni-Van.	TOTAL (15+16)	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	Fees (9)	(10)	(11)	(12)			(13)	(14)	(15)
GRANT TOTAL																	
	2015	9,226	2,715	299	1,623	4,636	2,968	7,605	294	12	27	334	1,295	21,848	73	784	857
2015	Q1	2,411	631	87	449	1,167	765	1,932	239	3	6	248	232	22,451	72	778	850
	Q2	2,097	601	77	418	1,096	743	1,840	21	3	5	29	228	21,817	70	783	853
	Q3	2,362	750	76	393	1,218	727	1,945	17	3	7	28	391	21,870	73	784	857
	Q4	2,356	733	59	363	1,155	733	1,888	17	3	9	29	444	21,848	73	784	857
Banks																	
2014	Q1	1,838	425	62	442	929	538	1,467	267	3	2	273	98	4,540	23	519	542
	Q2	1,447	397	53	412	862	499	1,361	1	3	2	6	80	2,563	24	528	552
	Q3	1,331	356	51	376	783	454	1,237	1	3	2	6	88	1,887	23	548	571
	Q4	1,201	337	34	357	729	389	1,118	1	3	2	6	77	1,570	22	526	548
2015	Q1	1,795	429	71	441	942	525	1,466	221	3	2	226	103	5,194	20	527	547
	Q2	1,481	398	62	411	870	504	1,374	1	3	2	6	101	4,594	19	532	551
	Q3	1,444	401	61	385	847	484	1,332	1	3	2	6	106	4,317	20	527	547
	Q4	1,420	383	44	355	782	478	1,260	1	3	2	6	154	4,292	20	527	547
Trust & Insurance Companies																	
2014	Q1	394	70	6	0	77	185	262	18	0	2	19	113	16,343	15	142	157
	Q2	396	73	6	0	79	188	267	14	0	2	15	113	16,332	15	142	157
	Q3	396	73	6	0	79	188	267	14	0	2	15	113	16,332	15	142	157
	Q4	396	73	6	0	79	188	267	14	0	2	15	113	16,332	15	142	157
2015	Q1	395	71	6	0	77	189	266	14	0	1	15	114	16,352	15	142	157
	Q2	395	71	6	0	77	189	266	14	0	1	15	113	16,317	14	142	156
	Q3	697	217	5	0	222	192	414	10	0	1	11	272	16,654	15	148	163
	Q4	697	217	5	0	222	192	414	10	0	1	11	272	16,654	15	148	163
Accounting Firms																	
2014	Q1	166	102	7	7	116	45	161	3	0	0	3	2	615	30	79	109
	Q2	166	102	7	7	116	45	161	3	0	0	3	2	615	30	79	109
	Q3	168	103	7	7	117	46	163	3	0	0	3	2	622	30	79	109
	Q4	168	103	7	7	117	46	163	3	0	0	3	2	622	30	79	109
2015	Q1	167	103	7	7	117	45	162	3	0	0	3	2	624	30	79	109
	Q2	167	103	7	7	117	45	162	3	0	0	3	2	624	30	79	109
	Q3	167	103	7	7	117	45	162	3	0	0	3	2	617	31	79	110
	Q4	170	103	7	7	117	44	161	3	0	4	7	7	618	31	79	110
Legal Firms/ offshore instns																	
2014	Q1	56	29	3	0	32	9	41	1	0	2	3	12	265	7	31	38
	Q2	54	29	3	0	32	7	39	2	0	1	3	12	273	7	31	38
	Q3	60	32	3	0	35	7	41	5	0	1	7	12	279	7	31	38
	Q4	61	33	3	1	37	8	45	3	0	1	4	12	285	7	31	38
2015	Q1	54	28	2	0	31	6	37	1	0	2	3	13	282	7	30	37
	Q2	54	29	2	0	32	6	37	4	0	1	5	12	282	7	30	37
	Q3	54	29	2	0	32	6	37	4	0	4	7	12	282	7	30	37
	Q4	69	30	2	0	33	19	52	3	0	1	5	12	285	7	30	37

Sources: Commercial Banks, Trust Companies, Accounting Firms, Legal Firms and Offshore Institutions

TABLE 35: VISITOR ARRIVALS

(Number)

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
2009	100,634	124,818	225,452	488	84,956	5,498	9,420	311	-
2010	97,180	140,468	237,648	692	80,681	6,079	9,616	113	-
2011	93,960	154,938	248,898	790	75,821	7,320	9,933	96	-
2012	108,161	213,243	321,404	602	88,085	7,910	11,294	270	-
2013	110,109	247,296	357,405	613	89,253	7,755	9,079	3,409	-
2014	108,808	220,205	329,013	1,022	86,239	7,672	8,007	5,868	-
2015	89,952	197,471	287,423	336	63,625	8,495	8,687	8,809	-
2009 Q1	20,732	44,898	65,630	168	16,596	1,719	2,046	203	-
2009 Q2	22,305	30,587	52,892	95	17,649	1,940	2,599	62	-
2009 Q3	31,030	22,914	53,944	125	27,244	874	2,741	46	-
2009 Q4	26,567	26,419	52,986	100	23,467	965	2,034	0	-
2010 Q1	19,897	33,930	53,827	217	16,122	1,147	2,409	2	-
2010 Q2	21,523	33,316	54,839	157	17,330	1,473	2,554	10	-
2010 Q3	29,513	32,186	61,699	205	24,105	1,988	3,143	72	-
2010 Q4	26,247	41,036	67,283	113	23,124	1,471	1,510	29	-
2011 Q1	16,600	40,965	57,565	198	13,066	1,361	1,969	6	-
2011 Q2	22,181	51,119	73,300	253	17,495	1,723	2,686	24	-
2011 Q3	29,897	31,988	61,885	213	24,624	2,120	2,885	55	-
2011 Q4	25,282	30,866	56,148	126	20,636	2,116	2,393	11	-
2012 Q1	19,798	63,601	83,399	95	15,661	1,828	2,136	78	-
2012 Q2	25,310	45,833	71,143	234	20,470	1,660	2,912	34	-
2012 Q3	34,357	43,280	77,637	145	28,742	2,141	3,271	58	-
2012 Q4	28,696	60,529	89,225	128	23,212	2,281	2,975	100	-
2013 Q1	19,520	65,678	85,198	136	15,303	1,627	2,139	315	-
2013 Q2	27,538	66,655	94,193	123	22,055	1,846	2,512	1,002	-
2013 Q3	34,248	45,771	80,019	218	28,311	2,187	2,430	1,102	-
2013 Q4	28,803	69,192	97,995	136	23,584	2,095	1,998	990	-
2014 Q1	19,832	67,627	87,459	145	15,996	1,357	1,425	909	-
2014 Q2	25,533	55,660	81,193	85	20,671	1,684	2,296	797	-
2014 Q3	34,599	40,144	74,743	482	27,648	2,272	2,267	1,930	-
2014 Q4	28,844	56,774	85,618	310	21,924	2,359	2,019	2,232	-
2015 Q1	18,750	52,256	71,006	34	12,447	1,674	1,921	2,674	-
2015 Q2	18,654	29,171	47,825	74	11,542	2,128	2,406	2,504	-
2015 Q3	27,592	48,954	76,546	141	20,881	2,381	2,296	1,893	-
2015 Q4	24,956	67,090	92,046	87	18,755	2,312	2,064	1,738	-

Source: National Statistics Office

TABLE 36: VISITOR ARRIVALS BY COUNTRY OF ORIGIN

(Number)

Air arrivals by Country of origin											
Period	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated	Total
2009	64,909	12,606	9,155	3,707	4,891	2,549	643	na	2,215	-	100,675
2010	58,760	11,927	11,410	4,719	4,888	2,395	517	na	2,564	-	97,180
2011	57,843	11,399	11,376	3,397	5,265	1,922	630	581	2,128	-	93,960
2012	65,405	14,430	13,138	4,313	5,491	2,094	705	623	2,585	-	108,161
2013	65,776	15,068	12,515	4,874	5,544	2,614	659	1,062	1,997	-	110,109
2014	60,808	16,293	12,756	6,630	5,591	2,373	763	1,563	2,031	-	108,808
2015	46,098	13,422	10,567	5,953	5,839	2,962	633	2,182	2,296	-	89,952
2009 Q1	14,456	1,658	1,842	648	1,075	416	167	na	470	-	20,732
2009 Q2	14,408	2,917	1,924	828	1,122	570	134	na	442	-	22,345
2009 Q3	18,818	5,163	2,571	1,119	1,476	933	227	na	723	-	31,030
2009 Q4	17,227	2,868	2,818	1,112	1,218	630	115	na	580	-	26,568
2010 Q1	11,590	1,837	2,787	1,312	1,066	569	143	na	594	-	19,897
2010 Q2	12,575	3,146	2,373	966	1,074	598	101	na	692	-	21,525
2010 Q3	17,754	4,457	3,027	1,195	1,536	684	137	na	723	-	29,513
2010 Q4	16,842	2,488	3,223	1,246	1,212	544	137	na	555	-	26,247
2011 Q1	10,311	1,402	2,024	887	1,006	350	139	161	320	-	16,600
2011 Q2	13,592	2,474	2,829	837	1,262	610	123	105	349	-	22,181
2011 Q3	17,861	4,857	3,063	839	1,801	618	215	172	471	-	29,897
2011 Q4	16,079	2,666	3,460	834	1,196	344	153	143	407	-	25,282
2012 Q1	12,010	1,752	2,979	927	1,040	366	160	128	436	-	19,798
2012 Q2	15,360	3,349	2,915	1,034	1,268	555	169	136	524	-	25,310
2012 Q3	20,620	5,908	3,343	1,182	1,741	628	212	213	510	-	34,357
2012 Q4	17,415	3,421	3,901	1,170	1,442	545	164	146	492	-	28,696
2013 Q1	11,444	1,768	3,024	1,015	1,092	424	94	242	417	-	19,520
2013 Q2	16,511	3,854	3,068	1,276	1,326	666	159	220	458	-	27,538
2013 Q3	20,532	6,104	2,762	1,286	1,725	731	202	272	634	-	34,248
2013 Q4	17,289	3,342	3,661	1,297	1,401	793	204	328	488	-	28,803
2014 Q1	11,413	1,696	3,182	1,103	1,078	541	123	319	377	-	19,832
2014 Q2	14,410	4,270	2,834	1,045	1,225	629	175	461	484	-	25,533
2014 Q3	19,094	7,044	2,876	2,005	1,631	652	258	382	657	-	34,599
2014 Q4	15,891	3,283	3,864	2,477	1,657	551	207	401	513	-	28,844
2015 Q1	9,478	1,574	3,018	1,605	1,207	599	186	528	555	-	18,750
2015 Q2	9,199	2,662	2,069	1,446	1,453	675	122	429	599	-	18,654
2015 Q3	14,012	5,868	2,468	1,320	1,658	834	189	630	613	-	27,592
2015 Q4	13,409	3,318	3,012	1,582	1,521	854	136	595	529	-	24,956

Source: National Statistics Office

TABLE 37: CONSUMER PRICE INDEX (Growth relative to previous quarter)

												Percent (%)
Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water Electricity	Transport	Communi-cation	Household Supplies	Recreation	Health	Education	Miscella-neous	ALL GROUPS
End Year												
2009	-1.2	0.2	0.3	-1.3	0.5	-4.2	-0.3	1.1	0.7	0	0.1	-1.8
2010	0.4	0.9	0.1	-0.2	0.1	0.2	0.3	0.0	-0.6	0.0	0.0	0.2
2011	-0.6	-0.1	-2.9	-0.1	2.8	0.4	4.9	0.1	-0.5	0.2	6.6	0.4
2012	-0.3	-0.1	0.2	0.1	-0.1	0.3	0.1	2.5	0.0	0.0	2.5	0.1
2013	0.5	0.6	-0.1	0.0	0.0	0.0	-0.2	-2.3	0.0	0.0	-0.3	0.1
2014	0.2	-0.1	0.4	1.0	3.1	-0.1	-0.5	-1.9	-0.1	0.0	-0.1	0.4
2015	-0.4	0.2	0.5	1.0	2.2	0.2	0.0	0.0	0.1	0.0	-0.8	0.1
2009	Q1	2.5	0.5	0.3	6.2	N/A	1.4	0.1	N/A	N/A	N/A	1.9
	Q2	2.6	1.9	0.2	-0.2	-1.8	0	-0.9	1.2	-0.3	0.5	1.8
	Q3	0.1	0.1	1.1	0.8	0	0.4	5.7	0.0	0.0	2.0	0.4
	Q4	-1.2	0.2	0.3	-1.3	0.5	-4.2	-0.3	1.1	0.7	0.1	-1.8
2010	Q1	3.6	7.4	-1.9	1.7	1.2	2.3	0.2	1.8	0.3	-4.2	2.4
	Q2	1.2	1.1	0.0	1.3	0.1	0.0	-0.6	-0.9	0.4	0.1	0.7
	Q3	-0.1	0.2	-0.3	0.2	0.7	0.0	0.2	0.0	-0.3	0.0	0.1
	Q4	0.4	0.9	0.1	-0.2	0.1	0.2	0.3	0.0	-0.6	0.0	0.2
2011	Q1	-1.0	-1.0	0.0	-0.2	0.1	0.0	-0.4	0.1	1.1	3.4	-0.4
	Q2	0.7	0.8	1.0	1.9	1.8	-0.1	-2.0	-0.4	0.0	-0.3	0.7
	Q3	1.6	2.1	1.1	0.0	-6.7	0.0	-1.3	5.1	0.2	1.7	0.5
	Q4	-0.6	-0.1	-2.9	-0.1	2.8	0.4	4.9	0.1	-0.5	0.2	6.6
2012	Q1	1.1	-0.2	-1.1	0.4	-0.3	-1.3	1.4	-1.2	0.3	1.6	0.5
	Q2	0.5	0.5	2.1	-1.4	0.0	-0.1	0.1	0.4	-1.0	-0.2	0.1
	Q3	0.3	0.1	1.9	-0.5	-0.1	0.2	0.8	0.4	-0.4	0.0	0.1
	Q4	-0.3	-0.1	0.2	0.1	-0.1	0.3	0.1	2.5	0.0	0.0	0.1
2013	Q1	1.0	0.1	0.6	2.3	0.1	0.4	0.8	0.9	0.8	2.3	1.1
	Q2	0.3	0.3	2.6	0.6	-0.3	0.0	-1.5	-2.0	0.1	0.4	0.2
	Q3	0.2	0.1	1.2	0.0	-0.2	-0.4	0.1	-0.9	0.2	0.0	0.1
	Q4	0.5	0.6	-0.1	0.0	0.0	0.0	-0.2	-2.3	0.0	0.0	0.1
2014	Q1	0.7	0.0	0.3	0.0	0.0	0.0	0.1	-1.0	0.1	0.5	0.3
	Q2	0.4	0.3	1.7	-0.7	-0.1	0.3	0.1	1.4	0.3	0.1	0.1
	Q3	0.1	0.2	0.5	0.4	0.6	0.1	0.1	-0.3	0.9	0.1	0.2
	Q4	0.2	-0.1	0.4	1.0	3.1	-0.1	-0.5	-1.9	-0.1	0.0	0.4
2015	Q1	-0.5	0.0	0.2	0.9	1.6	0.0	-0.2	0.1	0.1	3.5	0.2
	Q2	12.6	-0.1	-0.1	-0.4	-0.3	0.0	-0.4	0.3	0.0	0.0	4.8
	Q3	-9.7	0.4	4.4	0.6	2.5	0.0	1.3	1.7	-0.7	0.0	-3.5
	Q4	-0.4	0.2	0.5	1.0	2.2	0.2	0.0	0.1	0.0	-0.8	0.1

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 38: CONSUMER PRICE INDICES BY EXPENDITURE GROUP (Quarter to same quarter of previous year)

													Percent (%)	
Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water & Electricity	Transport	Communi- cation	Household Supplies	Recreation	Health	Education	Miscella- neous	ALL GROUPS		
End Year														
2009	2009	3.9	2.7	1.9	-1.2	5.6	N/A	0.6	8.2	N/A	N/A	N/A	2.3	
	2010	5.2	9.7	-2.1	3.0	2.1	2.5	0.1	0.9	-0.2	-4.1	-0.8	3.4	
	2011	0.7	1.8	-0.9	1.5	-2.3	0.3	1.1	4.8	0.8	5.0	4.5	1.2	
	2012	1.6	0.3	2.8	-1.4	-0.5	-0.9	2.5	2.2	-1.1	1.4	5.6	0.9	
	2013	2.0	1.1	4.4	2.9	-0.4	0.0	-0.7	-4.3	1.1	2.7	1.5	1.5	
	2014	1.4	0.4	2.9	0.6	3.6	0.3	-0.2	-1.8	1.2	0.6	0.6	1.1	
	2015	0.7	0.5	5.1	2.0	6.1	0.2	0.7	2.1	-0.5	3.5	-2.2	1.5	
	Q1	10.6	4.0	-0.7	2.9	10.2	N/A	2.2	-0.7	N/A	N/A	N/A	6.1	
	Q2	10.7	3.1	-1.8	1.3	8.1	N/A	1.0	0.7	N/A	N/A	N/A	6.4	
	Q3	5.0	3.1	0.7	1.2	6.3	N/A	-0.1	6.3	N/A	N/A	N/A	4.4	
	Q4	3.9	2.7	1.9	-1.2	5.6	N/A	0.6	8.2	N/A	N/A	N/A	2.3	
	2010	Q1	5.0	9.7	-0.4	0.2	0.7	-2.0	-0.6	10.1	0.7	-3.7	2.0	2.8
		Q2	3.6	8.9	-0.6	1.7	2.6	-2.0	-0.3	7.8	1.4	-4.1	1.4	1.7
		Q3	3.4	9.0	-2.0	1.9	2.5	-2.0	-0.5	2.0	1.1	-4.1	-0.7	1.3
		Q4	5.2	9.7	-2.1	3.0	2.1	2.5	0.1	0.9	-0.2	-4.1	-0.8	3.4
	2011	Q1	0.6	1.1	-0.2	1.0	1.0	0.2	-0.5	-0.8	0.6	3.5	-0.2	0.7
Q2		0.1	0.8	0.8	1.5	2.7	0.1	-1.9	-0.3	0.2	3.1	0.1	0.6	
Q3		1.7	2.8	2.2	1.4	-4.8	0.1	-3.4	4.8	0.7	4.9	-2.0	1.0	
Q4		0.7	1.8	-0.9	1.5	-2.3	0.3	1.1	4.8	0.8	5.0	4.5	1.2	
2012	Q1	2.8	2.7	-2.0	2.2	-2.7	-1.0	2.9	3.5	0	3.3	5.0	2.1	
	Q2	2.6	2.4	-0.9	-1.1	-4.5	-1.0	5.1	4.4	-1.0	3.4	7.3	1.5	
	Q3	1.3	0.3	-0.1	-1.5	2.4	-0.8	7.4	-0.2	-1.6	1.6	9.8	1.1	
	Q4	1.6	0.3	2.8	-1.4	-0.5	-0.9	2.5	2.2	-1.1	1.4	5.6	0.9	
2013	Q1	1.5	0.5	4.9	0.5	0.0	0.8	1.9	4.3	-0.6	2.1	4.5	1.4	
	Q2	1.3	0.4	5.4	2.5	-0.3	0.9	0.3	1.8	0.5	2.7	4.0	1.5	
	Q3	1.2	0.5	4.7	3.0	-0.5	0.3	-0.5	0.4	1.1	2.7	4.4	1.4	
	Q4	2.0	1.1	4.4	2.9	-0.4	0.0	-0.7	-4.3	1.1	2.7	1.5	1.5	
2014	Q1	1.8	1.0	4.1	0.6	-0.6	-0.4	-1.5	-6.0	0.4	0.8	2.4	0.7	
	Q2	1.8	1.0	3.1	-0.7	-0.3	-0.1	0.1	-2.8	0.6	0.5	0.9	0.6	
	Q3	1.7	1.1	2.4	-0.4	0.5	0.4	0.1	-2.2	1.3	0.6	0.4	0.8	
	Q4	1.4	0.4	2.9	0.6	3.6	0.3	-0.2	-1.8	1.2	0.6	0.6	1.1	
2015	Q1	0.1	0.4	2.8	1.5	5.2	0.3	-0.5	-0.8	1.2	3.7	0.4	1.0	
	Q2	12.3	0.1	1.0	1.8	5.1	0.0	-0.9	-1.9	0.9	3.6	-0.2	5.7	
	Q3	1.3	0.2	4.9	2.0	7.0	-0.1	0.3	0.1	-0.7	3.5	-1.5	1.8	
	Q4	0.7	0.5	5.1	2.0	6.1	0.2	0.7	2.1	-0.5	3.5	-2.2	1.5	

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(a): CONSUMER PRICE INDICES BY REGION (Growth relative to previous quarter)

Period	Group	Percent (%)												
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport		
		Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
2009	2009		-1.3	-1.4	0.1	0.2	0.0	1.6	-1.5	0.0	-0.4	0.2	0.3	1.6
	2010		0.3	0.8	0.2	3.6	0.0	0.0	-0.2	-0.9	0.3	0.0	0.1	0.0
	2011		-1.0	1.0	-0.1	0.5	-3.5	1.4	-0.1	-0.3	5.7	0.8	3.1	0.8
	2012		-0.3	-0.2	-0.1	0.0	0.2	0.2	0.0	0.4	0.1	-0.2	-0.1	0.1
	2013		0.6	-0.1	0.7	0.0	0.0	-0.4	0.0	0.0	-0.1	-0.1	0.0	0.0
	2014		0.5	-0.7	0.0	0.0	0.3	0.5	1.1	-0.1	-0.3	-1.5	3.6	-0.2
	2015		-0.6	0.5	0.2	0.6	0.3	1.1	0.8	1.3	0.3	0.4	2.4	1.6
2009	Q1		2.9	0.9	0.6	0.0	0.1	1.4	0.0	2.7	1.4	0.6	7.3	-0.3
	Q2		2.7	2.4	2.4	0.0	0.2	0.0	-0.2	-0.3	-0.9	-0.4	-1.9	-0.6
	Q3		-0.2	1.4	0.1	0.0	0.9	2.0	-0.1	0.2	0.4	0.4	0.8	0.5
	Q4		-1.3	-1.4	0.1	0.2	0.0	1.6	-1.5	0.0	-0.4	0.2	0.3	1.6
2010	Q1		4.5	0.3	8.3	4.0	-2.3	-0.2	1.7	2.1	0.0	1.5	1.2	2.1
	Q2		1.4	0.7	0.9	1.8	0.0	-0.1	1.5	0.3	-0.7	0.0	0.0	0.6
	Q3		-0.4	1.4	0.2	0.1	-0.3	-0.1	0.2	0.1	0.2	0.1	0.7	0.1
	Q4		0.3	0.8	0.2	3.6	0.0	0.0	-0.2	-0.9	0.3	0.0	0.1	0.0
2011	Q1		-0.7	-2.0	-1.3	0.0	0.0	0.2	0.0	-1.7	-0.5	0.6	0.3	-1.2
	Q2		0.8	0.6	0.8	0.7	1.1	0.6	2.0	1.2	-2.3	0.3	1.9	1.3
	Q3		2.2	-1.0	2.5	0.8	2.6	-5.4	-0.9	6.1	-0.9	-4.1	-7.5	-2.1
	Q4		-1.0	1.0	-0.1	0.5	-3.5	1.4	-0.1	-0.3	5.7	0.8	3.1	0.8
2012	Q1		1.5	-0.1	0.1	-1.5	-1.5	-0.8	0.3	0.8	1.4	0.8	0.0	-2.2
	Q2		0.8	0.1	0.2	1.5	2.2	0.9	-1.6	-0.8	0.1	-0.8	0.0	2.2
	Q3		0.3	-0.6	0.1	0.0	2.0	2.3	-0.6	1.0	1.1	0.7	-0.1	-2.0
	Q4		-0.3	-0.2	-0.1	0.0	0.2	0.2	0.0	0.4	0.1	-0.2	-0.1	0.1
2013	Q1		0.8	1.5	-0.1	0.3	0.3	1.9	2.6	0.6	1.0	0.0	0.6	-2.5
	Q2		0.2	1.0	0.2	1.0	1.9	5.5	0.6	0.3	-2.5	4.1	0.2	-3.5
	Q3		0.2	0.4	0.1	0.4	1.7	-0.4	0.0	0.0	0.1	0.1	-0.3	0.2
	Q4		0.6	-0.1	0.7	0.0	0.0	-0.4	0.0	0.0	-0.1	-0.1	0.0	0.0
2014	Q1		0.8	0.3	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.4	0.0	0.0
	Q2		0.4	0.4	0.3	0.3	2.0	0.0	-0.8	0.0	-0.1	1.6	-0.6	3.1
	Q3		0.1	0.2	0.5	-0.9	0.7	0.3	0.2	1.1	0.1	-0.4	0.6	0.5
	Q4		0.5	-0.7	0.0	0.0	0.3	0.5	1.1	-0.1	-0.3	-1.5	3.6	-0.2
2015	Q1		-0.5	-0.7	0.1	-0.4	0.3	0.0	1.0	0.1	-0.4	1.3	1.1	4.1
	Q2		15.3	1.6	0.0	-0.5	0.0	-0.7	-0.5	0.2	-0.5	-0.4	-0.4	0.9
	Q3		-11.4	-1.7	0.4	0.4	5.4	0.7	0.9	-1.2	2.4	2.3	3.0	-0.7
	Q4		-0.6	0.5	0.2	0.6	0.3	1.1	0.8	1.3	0.3	0.4	2.4	1.6

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(b): CONSUMER PRICE INDICES BY REGION (Growth relative to previous quarter) ... continue

Period	Group Region	Percent (%)											
		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
	2009	-25.4	0.3	1.2	0.0	0.8	0.0	0.0	0.0	-0.3	2.4	-2.0	-0.4
	2010	0.0	1.0	0.0	0.2	-0.6	0.0	0.0	0.0	0.1	-0.7	0.1	0.6
	2011	0.5	0.4	-0.1	1.2	0.4	0.1	0.2	0.0	7.9	-1.7	0.3	0.7
	2012	0.1	2.0	2.9	0.0	0.0	0.0	0.0	0.0	2.9	-0.3	0.1	0.1
	2013	0.0	0.0	-2.7	0.0	0.0	0.0	0.0	0.0	0.0	-1.7	0.1	-0.1
	2014	0.0	-0.3	-2.2	-0.3	0.0	-0.9	0.0	0.1	0.0	-0.3	0.6	-0.4
	2015	0.0	0.0	0.1	0.1	0.1	0.5	0.0	0.0	-0.4	-2.8	0.1	0.6
2009	Q1	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	2.0	1.0
	Q2	0.0	1.0	1.3	0.2	0.0	-2.6	0.6	0.0	0.6	0.3	2.2	0.4
	Q3	27.5	-1.0	6.7	0.2	0.0	0.0	0.0	0.0	2.3	0.6	0.2	1.3
	Q4	-25.4	0.3	1.2	0.0	0.8	0.0	0.0	0.0	-0.3	2.4	-2.0	-0.4
2010	Q1	2.8	0.0	2.2	-0.2	0.4	-0.6	-4.3	-3.3	-0.8	0.4	2.7	0.7
	Q2	0.0	0.0	-1.1	-0.1	0.4	0.0	0.1	0.0	0.0	0.0	0.7	0.6
	Q3	0.0	0.0	0.0	0.2	-0.3	0.1	0.0	0.0	-0.1	0.0	0.0	0.7
	Q4	0.0	1.0	0.0	0.2	-0.6	0.0	0.0	0.0	0.1	-0.7	0.1	0.6
2011	Q1	0.1	-0.6	0.1	0.0	0.2	7.3	4.2	0.0	-0.1	0.0	-0.1	-1.2
	Q2	0.0	-0.6	-0.2	-1.2	0.0	0.0	-0.4	0.1	0.0	1.6	0.7	0.6
	Q3	-0.1	0.0	5.9	0.0	0.1	0.7	0.8	5.4	-2.5	0.1	0.5	0.4
	Q4	0.5	0.4	-0.1	1.2	0.4	0.1	0.2	0.0	7.9	-1.7	0.3	0.7
2012	Q1	-1.4	-1.0	-1.4	0.6	0.0	-4.2	0.0	7.8	0.0	2.8	0.5	0.4
	Q2	0.0	1.0	0.4	0.4	-0.9	4.4	-0.2	-7.2	2.1	-2.7	0.1	-0.4
	Q3	0.1	-1.0	0.4	0.6	-0.4	-6.0	0.0	7.8	0.2	7.8	0.1	0.4
	Q4	0.1	2.0	2.9	0.0	0.0	0.0	0.0	0.0	2.9	-0.3	0.1	0.1
2013	Q1	0.3	0.5	0.9	0.3	0.9	0.1	2.5	1.4	-1.2	2.5	1.1	0.9
	Q2	0.1	0.0	-2.0	-1.8	0.1	0.0	0.5	0.4	2.3	1.1	0.1	0.8
	Q3	-0.5	-0.2	-1.0	0.0	0.2	0.0	0.0	0.0	0.3	1.0	0.1	0.2
	Q4	0.0	0.0	-2.7	0.0	0.0	0.0	0.0	0.0	0.0	-1.7	0.1	-0.1
2014	Q1	0.0	0.0	-0.9	-1.9	0.0	1.1	0.5	0.0	0.2	0.0	0.4	0.2
	Q2	0.4	0.0	1.6	0.0	0.3	0.0	0.1	0.0	0.6	0.0	0.1	0.4
	Q3	0.0	0.0	-0.2	-0.6	0.9	1.1	0.0	0.4	-0.3	1.7	0.2	0.3
	Q4	0.0	-0.3	-2.2	-0.3	0.0	-0.9	0.0	0.1	0.0	-0.3	0.6	-0.4
2015	Q1	0.0	-0.2	-0.2	1.6	0.1	0.7	4.2	1.0	0.0	0.2	0.2	0.1
	Q2	0.0	0.2	0.2	0.8	0.0	-0.6	0.0	0.0	-0.3	1.0	5.7	0.7
	Q3	0.0	0.0	1.9	5.2	-0.8	0.1	0.0	0.0	-0.4	-6.7	-4.1	-1.1
	Q4	0.0	0.0	0.1	0.1	0.1	0.5	0.0	0.0	-0.4	-2.8	0.1	0.6

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 40(a): CONSUMER PRICE INDICES BY EXPENDITURE GROUP BY REGION (Quarter to same quarter of previous year)

Period	Group Region	Percent (%)											
		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
	2009	4.1	3.3	3.2	0.2	1.2	5.0	-1.8	2.6	0.5	0.8	6.4	1.1
	2010	5.8	3.1	9.8	9.8	-2.6	-0.4	3.3	1.5	-0.2	1.6	2.0	2.8
	2011	1.2	-1.4	1.9	1.9	0.1	-3.3	1.0	5.3	1.8	-2.6	-2.5	-1.2
	2012	2.3	-0.8	0.3	0.0	2.9	2.5	-1.8	1.4	2.8	0.5	-0.2	-2.0
	2013	1.8	2.8	0.9	1.6	3.9	6.6	3.3	0.9	-1.5	4.1	0.5	-5.7
	2014	1.7	0.3	0.8	-0.6	3.0	1.9	0.5	1.0	-0.3	0.1	3.6	3.4
	2015				0.1	6.0	1.1	2.2	0.4	1.8	3.6	6.1	6.0
2009	Q1	10.4	11.9	4.4	1.7	0.2	-0.1	1.1	4.0	2.5	1.9	11.6	2.4
	Q2	10.3	12.1	3.7	1.7	-1.3	-0.1	0.9	3.7	1.3	0.6	9.3	1.8
	Q3	5.1	4.8	3.8	0.2	0.3	3.2	0.8	3.2	-0.2	0.2	7.5	-0.5
	Q4	4.1	3.3	3.2	0.2	1.2	5.0	-1.8	2.6	0.5	0.8	6.4	1.1
2010	Q1	5.7	2.6	11.2	4.3	-1.3	3.4	-0.1	2.0	-0.9	1.7	0.3	3.5
	Q2	4.4	0.9	9.6	6.1	-1.5	3.3	1.6	2.6	-0.7	2.1	2.2	4.8
	Q3	4.1	0.9	9.7	6.2	-2.6	1.1	1.9	2.5	-0.9	1.8	2.2	4.4
	Q4	5.8	3.1	9.8	9.8	-2.6	-0.4	3.3	1.5	-0.2	1.6	2.0	2.8
2011	Q1	0.5	0.8	0.1	5.5	-0.3	0.0	1.5	-2.2	-0.7	0.6	1.2	-0.4
	Q2	-0.1	0.7	-0.1	4.3	0.8	0.7	2.0	-1.4	-2.3	0.9	3.2	0.3
	Q3	2.6	-1.6	2.2	5.1	3.8	-4.6	0.9	4.6	-3.4	-3.3	-5.3	-1.9
	Q4	1.2	-1.4	1.9	1.9	0.1	-3.3	1.0	5.3	1.8	-2.6	-2.5	-1.2
2012	Q1	3.4	0.6	3.3	0.4	-1.4	-4.3	1.3	8.0	3.8	-2.4	-2.8	-2.2
	Q2	3.5	0.1	2.7	1.2	-0.3	-4.1	-2.3	5.9	6.4	-3.4	-4.6	-1.3
	Q3	1.5	0.5	0.3	0.5	-1.0	3.8	-1.9	0.7	8.6	1.4	3.0	-1.3
	Q4	2.3	-0.8	0.3	0.0	2.9	2.5	-1.8	1.4	2.8	0.5	-0.2	-2.0
2013	Q1	1.6	0.8	0.2	1.8	4.7	5.3	0.5	1.1	2.3	-0.3	0.3	-2.2
	Q2	1.0	2.4	0.1	1.4	4.4	9.6	2.7	1.5	-0.3	3.8	0.5	-5.8
	Q3	0.9	2.7	0.1	1.6	4.1	7.3	3.3	1.3	-1.3	4.0	0.4	-5.7
	Q4	1.8	2.8	0.9	1.6	3.9	6.6	3.3	0.9	-1.5	4.1	0.5	-5.7
2014	Q1	1.8	1.6	0.9	1.3	3.6	5.9	0.6	0.3	-2.5	4.5	-0.1	-3.4
	Q2	2.0	1.0	1.0	0.7	3.8	0.4	-0.8	0.0	-0.1	2.0	-0.9	3.2
	Q3	1.9	0.8	1.5	-0.6	2.8	1.1	-0.5	1.1	-0.1	1.5	0.0	3.6
	Q4	1.7	0.3	0.8	-0.6	3.0	1.9	0.5	1.0	-0.3	0.1	3.6	3.4
2015	Q1	0.4	-0.7	0.8	-1.0	3.3	0.8	1.5	1.1	-0.7	1.0	4.8	7.7
	Q2	15.3	0.4	0.5	-1.8	1.3	0.1	1.8	1.3	-1.0	-1.0	5.0	5.4
	Q3	2.1	-1.5	0.4	-0.6	5.9	0.5	2.5	-1.1	1.2	1.7	7.5	4.1
	Q4				0.1	6.0	1.1	2.2	0.4	1.8	3.6	6.1	6.0

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 40(b): CONSUMER PRICE INDICES BY REGION (Growth relative to previous quarter)...Continue

Period	Group Region	Percent (%)											
		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
2009	2009	N/A	N/A	9.5	0.9	N/A	N/A	N/A	N/A	N/A	N/A	2.3	2.3
	2010	2.8	1.0	1.0	0.2	-0.1	-0.5	-4.2	-3.3	-0.8	-0.3	3.5	2.6
	2011	0.5	-0.8	5.6	-0.1	0.7	8.1	4.8	5.5	5.2	0.0	1.4	0.4
	2012	-1.2	1.0	2.3	1.6	-1.3	-6.0	-0.2	7.8	5.3	7.5	0.9	0.5
	2013	-0.1	0.3	-4.7	-1.5	1.2	0.1	3.0	1.7	1.3	2.8	1.4	1.7
	2014	0.4	-0.3	-1.7	-2.7	1.2	1.3	0.6	0.4	0.5	1.3	1.2	0.5
	2015	0.0	0.0	2.0	7.9	-0.6	0.7	4.2	1.0	-1.2	-8.2	1.8	0.2
	Q1	N/A	N/A	-0.9	0.3	N/A	N/A	N/A	N/A	N/A	N/A	6.0	5.9
	Q2	N/A	N/A	0.6	0.6	N/A	N/A	N/A	N/A	N/A	N/A	6.5	5.3
	Q3	N/A	N/A	7.3	0.7	N/A	N/A	N/A	N/A	N/A	N/A	4.6	3.0
	Q4	N/A	N/A	9.5	0.9	N/A	N/A	N/A	N/A	N/A	N/A	2.3	2.3
	Q1	-2.3	0.3	11.9	0.3	1.2	-3.2	-3.8	-3.3	1.8	3.7	3.1	2.1
	Q2	-2.3	-0.7	9.1	0.0	1.6	-0.6	-4.2	-3.3	1.2	3.4	1.6	2.2
	Q3	-23.3	0.3	2.3	0.0	1.3	-0.5	-4.2	-3.3	-1.2	2.8	1.3	1.5
	Q4	2.8	1.0	1.0	0.2	-0.1	-0.5	-4.2	-3.3	-0.8	-0.3	3.5	2.6
2010	Q1	0.1	0.4	-1.1	0.4	-0.3	7.4	4.3	0.0	-0.1	-0.7	0.7	0.6
	Q2	0.1	-0.2	-0.2	-0.7	-0.7	7.4	3.8	0.1	-0.1	1.0	0.7	0.6
	Q3	0.0	-0.2	5.7	-1.0	-0.3	8.0	4.6	5.5	-2.5	1.1	1.2	0.3
	Q4	0.5	-0.8	5.6	-0.1	0.7	8.1	4.8	5.5	5.2	0.0	1.4	0.4
2011	Q1	-1.0	-1.2	4.0	0.5	0.5	-3.5	0.6	13.7	5.3	2.8	2.1	2.0
	Q2	-1.0	0.4	4.7	2.1	-0.4	0.7	0.8	5.4	7.5	-1.6	1.5	1.0
	Q3	-0.8	-0.6	-0.6	2.8	-0.9	-6.0	0.0	7.8	10.5	5.9	1.1	1.1
	Q4	-1.2	1.0	2.3	1.6	-1.3	-6.0	-0.2	7.8	5.3	7.5	0.9	0.5
2012	Q1	0.5	2.5	4.8	1.4	-0.4	-1.8	2.3	1.4	4.0	7.2	1.4	1.0
	Q2	0.6	2.7	2.2	-0.9	0.6	0.1	3.0	1.7	4.2	3.2	1.4	1.9
	Q3	0.0	2.3	0.7	-1.5	1.2	0.1	3.0	1.7	4.3	4.3	1.4	1.9
	Q4	-0.1	0.3	-4.7	-1.5	1.2	0.1	3.0	1.7	1.3	2.8	1.4	1.7
2013	Q1	-0.4	-0.2	-6.4	-3.7	0.3	1.1	1.0	0.4	2.8	0.3	0.7	1.1
	Q2	-0.1	-0.2	-2.9	-1.9	0.5	1.1	0.6	0.0	1.0	-0.8	0.6	0.7
	Q3	0.4	0.0	-2.2	-2.4	1.2	2.2	0.6	0.4	0.5	-0.1	0.8	0.8
	Q4	0.4	-0.3	-1.7	-2.7	1.2	1.3	0.6	0.4	0.5	1.3	1.2	0.5
2014	Q1	0.4	-0.5	-1	0.7	1.3	0.9	4.3	1.4	0.3	1.5	1.1	0.4
	Q2	0.0	-0.3	-2.3	1.6	1.0	0.3	4.2	1.4	-0.6	2.5	6.8	0.6
	Q3	0.0	-0.3	-0.3	7.5	-0.7	-0.7	4.2	1.1	-0.8	-6.0	2.2	-0.8
	Q4	0.0	0.0	2.0	7.9	-0.6	0.7	4.2	1.0	-1.2	-8.2	1.8	0.2

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.

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TABLE 41: CATTLE SLAUGHTER BY ABATTOIRS

PORT VILA ABATTOIR					SANTO ABATTOIR				TOTAL BEEF PRODUCTION				
Cattle Slaughter					Cattle Slaughter								
Period		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)
	2009	9,290	1,900	1	204	5,259	1082	-18	206	14,549	2,982	-10	205
	2010	10,374	2,168	2	209	6,282	1369	27	218	16,656	3,537	19	212
	2011	10,761	2,222	-1	206	4,517	992	-28	220	15,278	3,214	-9	210
	2012	12,889	2,455	10	190	3,787	935	-6	247	16,676	3,390	5	203
	2013	13,944	2,401	-2	213	3,540	888	-5	217	17,484	3,289	-3	188
	2014	12,930	2,233	-7	173	2,966	754	-15	254	15,896	2,987	-9	188
	2015	13,209	2,190	-2	166	3,073	742	-2	241	16,282	2,932	-2	180
2009	Q1	2,161	446	-5	206	1042	184	-52	177	3,203	630	-26	197
	Q2	2,228	450	1	202	1406	278	51	198	3,634	728	16	200
	Q3	2,549	536	19	210	1,369	285	3	208	3,918	821	13	210
	Q4	2,352	468	-13	199	1,442	335	18	232	3,794	803	-2	212
2010	Q1	2,288	499	7	218	1514	306	-9	202	3,802	805	0	212
	Q2	2,510	520	4	207	1,337	301	-2	225	3,847	821	2	213
	Q3	2,771	575	11	208	1938	438	46	226	4,709	1,013	23	215
	Q4	2,805	574	0	205	1,493	324	-26	217	4,298	898	-11	209
2011	Q1	2,161	438	-24	203	1127	264	-18	234	3,288	702	-22	214
	Q2	2,546	523	19	205	1,270	240	-9	189	3,816	763	9	200
	Q3	2,698	638	22	236	1,217	278	16	228	3,915	916	20	234
	Q4	3,356	623	-2	186	903	210	-24	233	4,259	833	-9	196
2012	Q1	3,155	612	-2	194	1074	225	7	210	4,229	837	0	198
	Q2	3,222	635	4	197	901	234	4	260	4,123	869	4	211
	Q3	3,123	598	-6	191	865	222	-5	257	3,988	820	-6	206
	Q4	3,389	610	2	180	947	254	14	268	4,336	864	5	199
2013	Q1	3,285	570	-7	205	705	190	-25	217	3,990	760	-12	190
	Q2	3,267	571	0	203	811	196	3	234	4,078	767	1	188
	Q3	3,643	616	8	205	1,040	257	31	189	4,683	873	14	186
	Q4	3,749	645	5	237	984	245	-5	228	4,733	890	2	188
2014	Q1	3,097	543	-16	186	589	147	-40	233	3,686	690	-22	187
	Q2	3,070	547	1	194	742	185	26	210	3,812	732	6	192
	Q3	3,353	585	7	197	788	200	8	260	4,141	785	7	190
	Q4	3,410	558	-5	191	847	222	11	257	4,257	780	-1	183
2015	Q1	2,865	491	-12	192	643	159	-29	258	3,508	650	-17	185
	Q2	3,262	548	12	168	766	198	25	259	4,028	746	15	185
	Q3	3,447	572	4	166	955	219	11	230	4,402	792	6	180
	Q4	3,635	578	1	159	709	166	-24	234	4,344	744	-6	171

Source: National Statistics Office

TABLE 42: ENERGY CONSUMPTION

Thousand Kwh						Thousand Litres			
	Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for Home consumption			
						Petrol	Fuel	Kerosene	
Period									
2009	49,520	6,529	503	372	56,924	8,238	36,747	295	
2010	52,568	7,504	579	420	61,071	9,703	36,039	69	
2011	54,014	7,572	597	461	62,644	8,494	39,880	1,380	
2012	52,243	7,748	620	510	61,120	8,364	34,859	-	
2013	53,082	7,953	631	635	62,300	8,017	32,079	23	
2014	52,186	7,790	641	682	61,301	12,688	45,451	-	
2015	48,636	8,320	618	594	56,152	9,282	39,831	-	
2009	Q1	13,635	1,585	130	89	15,435	1,806	7,937	-
	Q2	12,311	1,612	125	89	14,137	1,938	10,082	98
	Q3	11,274	1,629	120	99	13,122	1,862	6,932	110
	Q4	12,300	1,703	128	99	14,230	2,632	11,796	87
2010	Q1	13,820	1,773	143	99	15,836	1,699	5,025	33
	Q2	12,748	1,834	150	104	14,835	3,031	12,558	20
	Q3	12,501	1,837	148	107	14,593	3,024	12,426	16
	Q4	13,499	2,061	137	110	15,807	1,949	6,030	-
2011	Q1	14,075	1,751	154	117	16,097	2,150	12,088	842
	Q2	13,716	1,985	145	113	15,959	1,513	6,955	1
	Q3	12,554	1,868	146	114	14,682	1,571	9,857	-
	Q4	13,669	1,968	152	117	15,906	3,260	10,980	-
2012	Q1	14,118	1,934	156	125	16,333	1,928	5,964	-
	Q2	12,695	1,969	157	129	14,950	2,643	11,074	-
	Q3	12,099	1,887	148	126	14,259	2,489	12,034	-
	Q4	13,331	1,958	159	130	15,578	1,304	5,787	-
2013	Q1	14,025	2,000	159	131	16,315	2,576	8,316	-
	Q2	13,280	2,019	157	160	15,616	2,354	11,891	23
	Q3	12,371	1,933	154	171	14,629	2,410	8,735	-
	Q4	13,406	2,001	161	173	15,740	677	3,137	-
2014	Q1	14,420	1,985	159	168	16,733	2,984	11,346	-
	Q2	12,522	1,942	161	181	14,806	2,368	10,431	-
	Q3	12,354	1,875	150	175	14,555	5,455	15,313	-
	Q4	12,890	1,988	171	158	15,207	1,881	8,361	-
2015	Q1	13,838	2,057	163	171	16,229	3,413	12,450	-
	Q2	11,490	2,006	155	98	13,748	1,962	13,131	-
	Q3	11,116	2,017	148	167	11,432	2,359	6,271	-
	Q4	12,192	2,240	152	158	14,743	1,548	7,979	-

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 43: POSTAL SERVICES

Period	Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	Total	Domestic Mail		International Mail		Total
											Outbound	Inbound	
2009	952,248	683	89,708	139,707	6,455	208,188	4,634	1,401,623	686,339	473,277	242,007		1,401,623
2010	895,177	522	89,480	140,534	6,385	191,116	4,816	1,328,030	669,000	428,000	231,030		1,328,030
2011	886,757	658	41,532	160,692	6,417	154,365	6,415	1,256,836	660,678	399,484	196,674		1,256,836
2012	724,657	606	32,994	168,591	6,125	117,739	9,427	1,060,139	504,756	370,619	184,764		1,060,139
2013	659,068	672	35,294	141,442	6,000	123,954	10,629	977,059	480,725	344,218	152,116		977,059
2014	644,784	503	34,855	102,613	5,251	94,778	6,800	889,584	480,309	263,648	145,627		889,584
2015	532,052	231	28,592	82,633	5,202	65,894	5,403	720,007	409,230	184,657	126,120		720,007
2009 Q1	224,304	184	22,607	38,302	1,648	47,401	1,031	335,477	155,625	117,342	62,510		335,477
Q2	220,988	180	21,612	30,848	1,567	54,757	1,266	331,218	158,548	114,864	57,806		331,218
Q3	272,903	192	21,605	34,353	1,568	55,876	1,187	387,684	204,554	125,092	58,038		387,684
Q4	234,053	127	23,884	36,204	1,672	50,154	1,150	347,244	167,612	115,979	63,653		347,244
2010 Q1	203,149	141	22,863	32,099	1,506	49,663	1,021	310,442	145,362	102,900	62,180		310,442
Q2	220,986	123	20,182	35,378	1,390	49,501	1,115	328,675	161,802	108,380	58,493		328,675
Q3	244,492	131	24,472	33,620	1,744	48,945	1,397	354,801	192,732	109,407	52,662		354,801
Q4	226,550	127	21,963	39,437	1,745	43,007	1,283	334,112	169,104	107,313	57,695		334,112
2011 Q1	230,030	151	10,260	37,896	1,616	42,055	1,175	323,183	172,442	98,484	52,257		323,183
Q2	234,026	162	11,502	36,592	1,576	39,452	1,434	324,744	178,914	96,042	49,788		324,744
Q3	216,909	168	9,487	40,415	1,562	38,493	1,843	308,877	158,390	102,676	47,811		308,877
Q4	205,792	177	10,283	45,789	1,663	34,365	1,963	300,032	150,932	102,282	46,818		300,032
2012 Q1	182,618	137	9,229	44,747	1,581	31,621	1,888	271,821	129,307	95,314	47,200		271,821
Q2	167,643	141	8,287	42,574	1,455	28,742	2,347	251,189	118,004	90,193	42,992		251,189
Q3	205,981	164	7,564	39,998	1,421	27,855	2,521	285,504	146,317	92,031	47,156		285,504
Q4	168,415	164	7,914	41,272	1,668	29,521	2,671	251,625	111,128	93,081	47,416		251,625
2013 Q1	155,333	128	8,442	42,414	1,364	31,895	2,516	242,092	113,578	92,141	36,373		242,092
Q2	161,027	176	8,583	36,415	1,515	30,450	2,932	241,098	119,105	85,997	35,996		241,098
Q3	175,855	192	8,906	32,352	1,582	30,395	3,148	252,430	129,278	84,973	38,179		252,430
Q4	166,853	176	9,363	30,261	1,539	31,214	2,033	241,439	118,764	81,107	41,568		241,439
2014 Q1	151,030	140	8,453	30,796	1,263	31,932	1,919	225,533	108,139	75,619	41,775		225,533
Q2	147,274	138	11,053	23,442	1,390	23,407	1,675	208,379	113,520	61,310	33,549		208,379
Q3	149,749	141	7,285	20,902	1,300	20,670	1,533	201,580	110,627	57,026	33,927		201,580
Q4	196,731	84	8,064	27,473	1,298	18,769	1,673	254,092	148,023	69,693	36,376		254,092
2015 Q1	117,586	61	8,008	21,071	1,049	16,687	1,273	165,735	86,002	46,207	33,526		165,735
Q2	133,891	56	6,806	20,516	1,505	16,767	1,475	181,016	104,351	44,522	32,143		181,016
Q3	136,901	58	6,506	20,936	1,228	16,953	1,441	184,023	107,083	47,487	29,453		184,023
Q4	143,674	56	7,272	20,110	1,420	15,487	1,214	189,233	111,794	46,441	30,998		189,233

Source: National Statistics Office

TABLE 44: PRIVATE MOTOR VEHICLE REGISTRATION - PORT VILA AND LUGANVILLE

(Number)

	Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
	2009	391	385	105	151	86	1,118
	2010	380	360	98	209	110	1,157
	2011	426	355	68	229	94	1,172
	2012	353	329	41	226	77	1,026
	2013	350	461	60	243	117	1,231
	2014	598	207	44	198	94	1,141
	2015	475	186	87	231	70	1,049
2009	Q1	130	102	20	30	25	307
	Q2	106	100	28	36	25	295
	Q3	75	86	37	38	21	257
	Q4	80	97	20	47	15	259
2010	Q1	106	70	25	40	36	277
	Q2	101	94	26	44	25	290
	Q3	76	103	27	63	22	291
	Q4	97	98	20	62	27	304
2011	Q1	96	94	11	64	25	280
	Q2	115	95	23	82	25	340
	Q3	118	84	40	39	23	286
	Q4	97	82	12	44	21	256
2012	Q1	103	74	16	59	27	279
	Q2	85	88	6	51	13	243
	Q3	98	94	9	70	18	289
	Q4	67	73	10	46	19	215
2013	Q1	82	102	22	68	9	283
	Q2	95	158	18	55	40	366
	Q3	100	102	12	71	37	322
	Q4	73	99	8	49	31	260
2014	Q1	132	37	8	58	13	248
	Q2	129	57	19	48	34	287
	Q3	132	53	6	46	16	253
	Q4	205	60	11	46	31	353
2015	Q1	122	54	16	45	10	247
	Q2	117	38	10	73	10	248
	Q3	124	52	25	62	30	293
	Q4	112	42	36	51	20	261

Source: Vanuatu Statistics Office

TABLE 45: NUMBER OF PROVIDENT FUND CONTRIBUTING MEMBERS / FORMAL EMPLOYMENT

	Period	Males	%	Females	%	Total
	2009	9,922	60	6,720	40	16,642
	2010	10,265	60	6,925	40	17,190
	2011	10,362	60	6,998	40	17,360
	2012	12,257	59	8,488	41	20,745
	2013	12,430	58	8,929	42	21,359
	2014	12,627	58	9,169	42	21,796
	2015	15,157	59	10,686	41	25,843
2009	Q1	9,248	60	6,066	40	15,314
	Q2	9,218	60	6,148	40	15,366
	Q3	9,855	60	6,646	40	16,501
	Q4	9,922	60	6,720	40	16,642
2010	Q1	9,901	60	6,546	40	16,447
	Q2	9,856	60	6,692	40	16,548
	Q3	9,854	60	6,608	40	16,462
	Q4	10,265	60	6,925	40	17,190
2011	Q1	10,239	60	6,957	41	17,196
	Q2	9,724	59	6,730	41	16,454
	Q3	8,729	59	6,047	41	14,776
	Q4	10,362	60	6,998	40	17,360
2012	Q1	10,205	59	7,030	41	17,235
	Q2	9,535	59	6,591	41	16,126
	Q3	10,520	59	7,266	41	17,786
	Q4	12,257	59	8,488	41	20,745
2013	Q1	9,837	59	6,888	41	16,725
	Q2	10,599	59	7,481	41	18,080
	Q3	12,305	58	8,824	42	21,129
	Q4	12,430	58	8,929	42	21,359
2014	Q1	12,266	58	8,792	42	21,058
	Q2	12,324	58	8,967	42	21,291
	Q3	12,499	58	9,024	42	21,523
	Q4	12,627	58	9,169	42	21,796
2015	Q1	11,912	58	8,753	42	20,665
	Q2	11,811	58	8,625	42	20,436
	Q3	14,639	59	10,364	41	25,003
	Q4	15,157	59	10,686	41	25,843

Source: Vanuatu National Provident Fund