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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 2010	The impact of increase world commodity price on domestic earnings from copra, coconut oil and cocoa production for export.
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 International Monetary Fund cut its forecasts for global economic growth this year and next year, as the unexpected U.K. vote to leave the European Union creates a wave of uncertainty amid already-fragile business and consumer confidence. New forecasts now stand at 3.1 percent and 3.4 percent for 2016 and 2017, respectively.

U.S. economic growth recorded 1.1 percent (annual rate), is slightly down from the 1.2 percent rate reported last month. U.S. consumer prices increased 1.0 percent, for a fourth straight month in June.

After a positive start to the year, Eurozone GDP have recorded 0.3 percent, as transitory tailwinds disappeared and France's economy stalled. Euro area annual inflation was 0.1% in June 2016, up from -0.1% in May.

Australia's real Gross Domestic Product (GDP) rose by 3.3% (annual rate) in the June quarter. CPI rose by 0.4 percent due to higher medical service fees, and high fuel and tobacco prices.

New Zealand's economic growth rose by 3.6 percent (annual rate) was supported by strong export and domestic demand. CPI inflation rose by 0.4 percent in the quarter as a result of increased fuel prices.

Short term interest rates in major economies relevant to Vanuatu's economy remain low. In the quarter, Australia and United States decreased their short-term interest rates. Decreases in long term rates are recorded in the US, Australia, and the Euro area and while New Zealand record an increase.

Crude oil prices rose from levels at the beginning of the year to average US\$43.21 per barrel were supported by the weaker US dollar, strong gasoline consumption in the US, various supply disruptions, the accelerated decline in US crude oil output, and forecasts for a sharp fall in overall non- OPEC oil supply this year.

During the quarter several central banks continued to leave their key policy rates at steady low levels namely; The European Central Bank, The Reserve Bank of Australia, The Federal Reserve, and The Reserve Bank of New Zealand given their subdued growth in labour costs, low inflation reflecting

declines in energy prices and very low cost pressures elsewhere in the world

On the domestic front, the Macroeconomic Committee (MEC) revised the 2015 real GDP growth forecast to 1.7 percent (from its previous forecast of 1.3 percent

in its April 2016 meeting). Growth projected to pick up by 4.3 percent in 2016 and furthermore improved in 2017 driven mainly by construction activities associated with major donor funded projects, with main growth contributed by the Services sector although gradual improvement in tourism is projected.

Price and production of Vanuatu's prime export commodities: copra, coconut oil and cocoa continued to show further improvement. International prices of Vanuatu's major import commodities continued to remain low, despite slight increases in rice and sugar prices.

Inflation (annual) as measured by the Consumer Price Index (CPI), recorded -2.5 percent during the June quarter. The recorded deflation was a result of fluctuating price movements after the impact of TC Pam in 2015. On the other hand, rose by a slight 0.2 percent in the quarter.

The number of total visitor arrivals recorded 71,639 tourists. This is a drop of 31 percent compared to the previous quarter, however rose by 50 percent compared to the same quarter of last year. Out from this total, cruise visitors made up 71 percent.

Banking sector activities continues to recover, though at a slower pace. Money growth continues to be driven by Net Foreign Assets (NFA) while domestic credit remained weak reflecting slow down in banking activities owing to the current subdued economic conditions. The central Governments net credit position, vis-a-vis the banking system, remained favorable during this quarter and the previous year, respectively.

Overall interest rates were lower relative to a year ago reflecting the accumulation of excess liquidity in the banking system. Excess reserves recorded substantial increases reflecting the continuous accommodative monetary policy stance of the Bank.

The central government recorded a fiscal deficit during the quarter. Total revenue performed

exceptionally well, owing mainly to the receipt of the European Union budget support and inflows of funds received through the donor accounts. Similarly, total expenses have also increased during the quarter but are still within control.

Total shipping fees collected by the Vanuatu Maritime Services Limited (VMSL) which reached VT50.5 million recorded drop over the year.

The balance of payments developments reflects healthy foreign reserves in the overall banking system. The current account balance deficit has further improved. The official reserves were sufficient to cover 9 months of imports at end June 2016. The increase in foreign exchange over the quarter and year continued to reflect high inflows of foreign exchange associated with TC Pam assistance and development project financing.

2. THE INTERNATIONAL ECONOMY

According to IMF July World Economic Outlook, the unexpected U.K. vote to leave the European Union creates a wave of uncertainty amid already-fragile business and consumer confidence. With the 'Brexit', Global forecast was cut by 0.1 percentage point, to 3.1 percent and 3.4 percent for 2016 and 2017, respectively. Brexit-related revisions are concentrated in advanced European economies, with a relatively muted impact elsewhere, including in the United States and China, according to the July 2016 IMF WEO.

IMF sees that it is yet very difficult to quantify its potential repercussions. Hence from a macroeconomic perspective, the Brexit vote implies a substantial increase in economic, political, and institutional uncertainty, which is projected to have negative macroeconomic consequences, especially in advanced European economies.

The recovery in financial and oil markets that started about mid-February broadly continued through June 23. Declines in excess oil supply—due mainly to a gradual slowdown in non-OPEC production and some supply disruptions (notably in Nigeria and Canada) helped bolster oil prices.

According to the IMF, the U.K. economy will expand 1.7 percent this year, the IMF said, 0.2 percentage

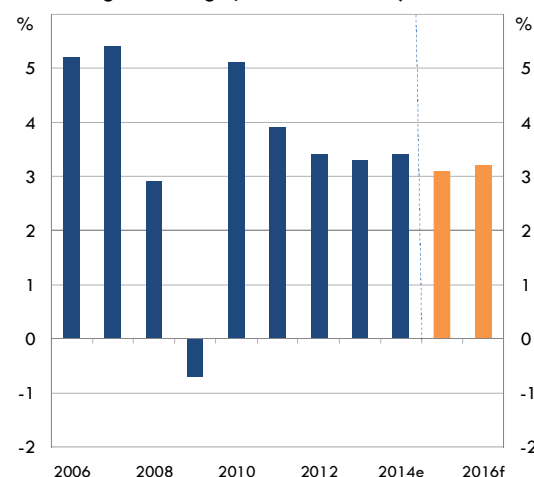
point less than forecast in April. Next year, the nation's growth will slow to 1.3 percent, down 0.9 point from the April estimate and the biggest reduction among advanced economies.

Had it not been for Brexit, the IMF was prepared to leave its outlook for this year broadly unchanged as better-than-expected euro area performance offset disappointing U.S. first-quarter growth, the IMF said.

China's growth forecast for 2016 is up 0.1 percentage point to 6.6 percent, and is unchanged for 2017 at 6.2 percent. Brexit fallout is likely to be muted for China, the world's second-largest economy, because of its limited trade and financial links with the U.K. The outlook for other emerging and developing economies remains diverse and broadly unchanged relative to April.

The fund cited other risks to its outlook, which could be further exacerbated by Brexit. It cited "unresolved legacy issues in the European banking system, in particular in Italian and Portuguese banks."

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



Source: IMF

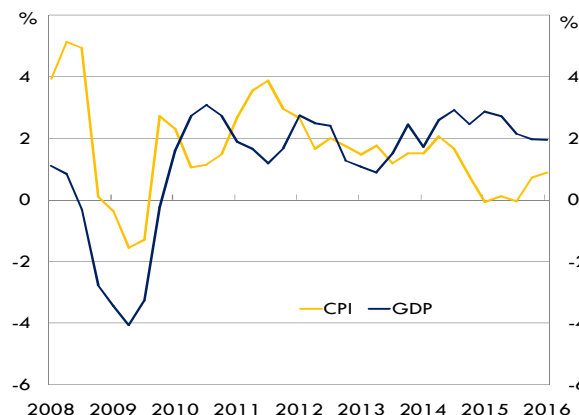
The United States

U.S. economic growth was a bit more sluggish than initially thought in the second quarter as businesses aggressively ran down stocks of unsold goods, offsetting a spurt in consumer spending. Gross domestic product expanded at a 1.1 percent annual rate, according to the Commerce

Department in its second estimate of GDP. That was slightly down from the 1.2 percent rate reported last month.

U.S. consumer prices increased for a fourth straight month in June as Americans paid more for housing, gasoline and health care, pointing to steadily rising inflation pressures. According to the Bureau of Labor statistics, for the 12 months ending June 2016, the Consumer Price Index for All Urban Consumers rose 1.0 percent, lower than the average 12-month percent change over the past decade of 1.7 percent. The index for all items less food and energy rose 2.3 percent from June 2015 to June 2016, exceeding its 10-year average of 1.9 percent.

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



Source: Bureau of Economic Analysis, Bureau of Labor Statistics

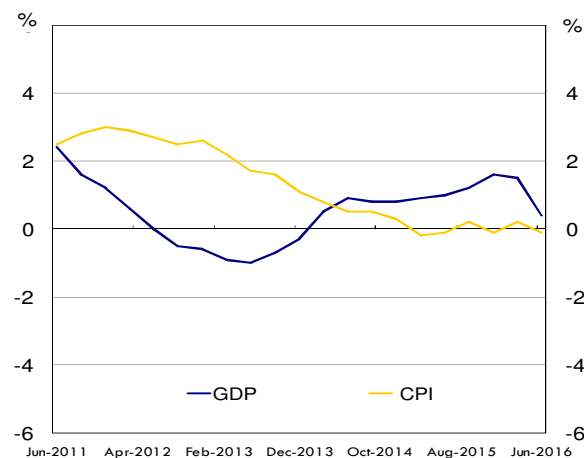
Europe

After a positive start to the year, Eurozone GDP halved in the second quarter as transitory tailwinds disappeared and France's economy stalled. According to the Eurostat, the Eurozone economy increased a seasonally-adjusted 0.3% in Q2 over the previous quarter, which was half of Q1's 0.6% growth and marked the worst result since Q2 2014. The reading met Focus Economics panel's expectations. Compared with the same quarter of 2015, GDP expanded 1.6% in Q2, which was a notch down from the 1.7% tallied in Q1.

According to the Eurostat, Euro area annual inflation was 0.1% in June 2016, up from -0.1% in May. In June 2015, the rate was 0.2%. European Union

annual inflation was 0.0% in June 2016, up from -0.1% in May. A year earlier the rate was 0.1%.

Figure 3: Euro area GDP and CPI
(Percentage Change; Annual Data)



Source: Eurostat

Australia

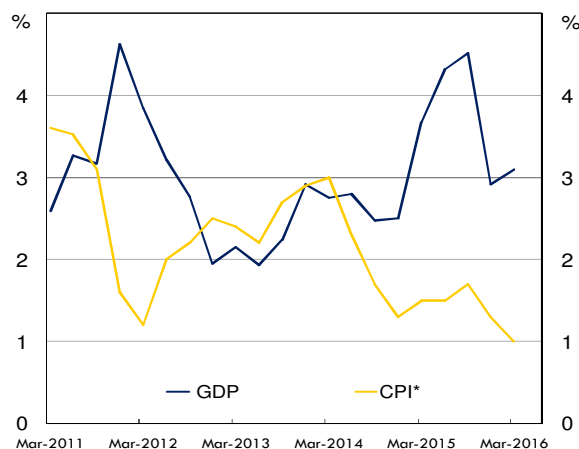
According to data released by the Australian Bureau of Statistics (ABS), real Gross Domestic Product (GDP) rose by 0.5% in the June quarter, slightly below expectations for an increase of 0.6%.

It saw the year-on-year growth rate accelerate to 3.3%, the fastest seen in four years. It was in line with economist forecasts, and well above the 2.75% pace now deemed by many to be Australia's new trend growth rate., according to the same source.

The June quarter GDP growth rate, previously reported as an increase of 1.1%, was revised down to 1.0%. On an annualised basis, the economy grew by 2.9% in real terms during the 2015/16 financial year. The Consumer Price Index (CPI) rose 0.4 per cent in the June quarter 2016, according to the latest Australian Bureau of Statistics (ABS) figures. This follows a fall of 0.2 per cent in the March quarter 2016.

The most significant price rises this quarter are in medical and hospital services (+4.2 per cent), automotive fuel (+5.9 per cent) and tobacco (+2.1 per cent). These rises are partially offset by falls in domestic holiday travel and accommodation (-3.7 per cent), motor vehicles (-1.3 per cent) and telecommunication equipment and services (-1.5 per cent).

Figure 4: Australia GDP and CPI
(Percentage Change; Annual Data)

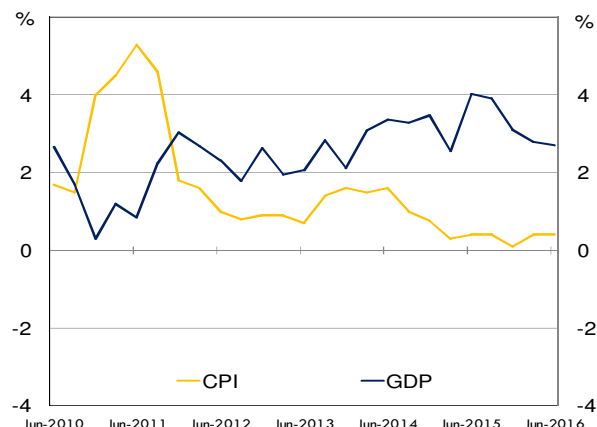


Source: Reserve Bank of Australia, Australian Bureau of Statistics

New Zealand

New Zealand's Q2 GDP slightly misses expectations. New Zealand's economy grew slightly less than expected in the second quarter but the solid output figures, bolstered by strong export and domestic demand, may temper rate cut expectations. Statistics New Zealand reported that Gross domestic product rose a seasonally adjusted 0.9 percent in the second quarter versus the prior quarter and 3.6 percent on the year. The Consumer Price Index (CPI) rose 0.4 percent in the June 2016 quarter. This follows a 0.2 percent rise in the March 2016 quarter. Petrol prices showed the largest upward contribution, up 5.3 percent in the June 2016 quarter. This follows falls of 7.7 percent in the March 2016 quarter and 7.0 percent in the December 2015 quarter. The average price of 1 litre of 91 octane petrol was \$1.78 in the June 2016 quarter, up from \$1.69 in the March 2016 quarter.

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

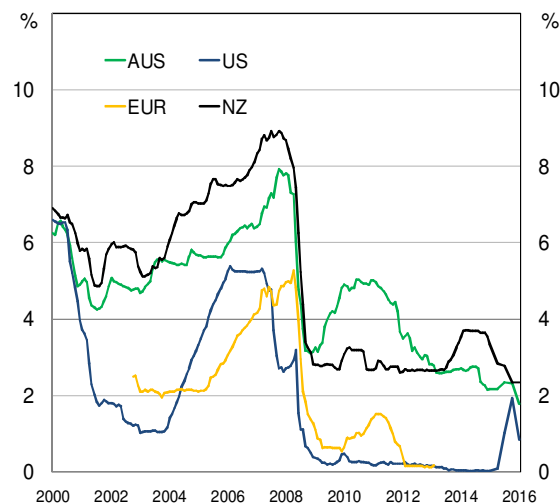


Source: Reserve Bank of New Zealand, Statistics New Zealand

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. Short term interest rates in Australia and United States decreased by 0.2 and 0.6 percentage points, respectively.

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



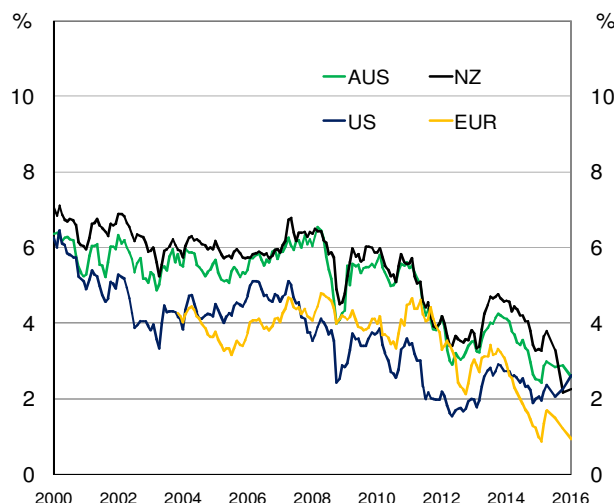
Source: Reserve Bank of Australia, Reserve Bank of New Zealand, European Central Bank, Federal Reserve.

Long Term Interest Rates

Long term interest rates refer to a 10 year government bond in economies most relevant to Vanuatu. Decreases in long term rates are recorded

in the US, Australia, and the Euro area and while New Zealand record an increase.

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

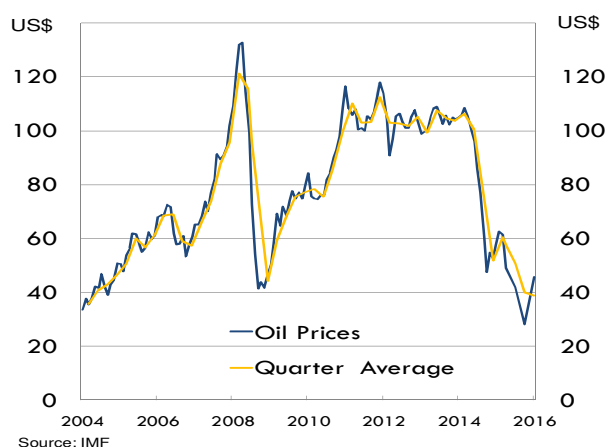


Source: Reserve Bank of Australia, Reserve Bank of New Zealand, OECD, Federal Reserve.

Oil Markets

According to the Commodity market updates, the OPEC Reference Basket has improved considerably from the low levels seen at the start of this year to average \$43.21 per barrel in May. For the same month, ICE Brent averaged \$47.65 per barrel and Nymex WTI averaged \$46.68 per barrel (Graph 1). Crude oil prices were supported by the weaker US dollar, strong gasoline consumption in the US, various supply disruptions, the accelerated decline in US crude oil output, and forecasts for a sharp fall in overall non-OPEC oil supply this year. Record bullish bets by speculators for higher futures prices also helped support market sentiment, according to the IMF.

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



Source: IMF

Key Interest Rates

The European Central Bank (ECB) decided that the interest rate on the main refinancing operations and the interest rates on the marginal lending facility and the deposit facility will remain unchanged at 0.00%, 0.25% and -0.40%, respectively. The ECB left its key policy rates steady, as widely expected, and confirmed that it expects rates to remain at present or lower levels for an extended period of time, and well past the horizon of their net asset purchases.

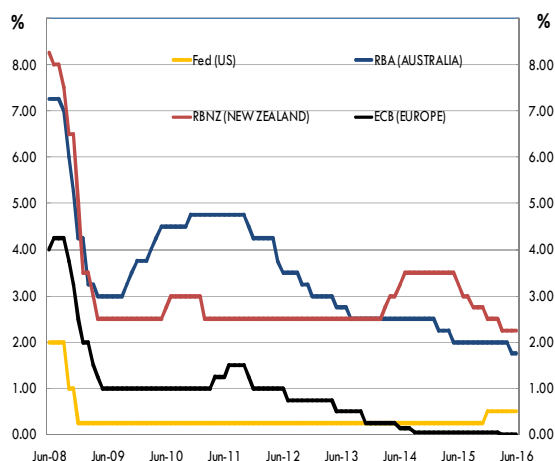
In Australia, according to the statement of the Monetary Policy decision released on 7th of June 2016, commodity prices in Australia are above recent lows, but this follows very substantial declines over the past couple of years. Australia's terms of trade remain much lower than they had been in recent years. Inflation has been quite low. Given very subdued growth in labour costs and very low cost pressures elsewhere in the world, this is expected to remain the case for some time. Low interest rates have been supporting domestic demand and the lower exchange rate overall is helping the traded sector. Hence, the board decided to maintain the rate at 1.75 percent.

The Fed committee who met on June 15 sees that although the unemployment rate has declined, job gains have diminished. Growth in household spending has strengthened. Since the beginning of the year, the housing sector has continued to improve and the drag from net exports appears to have lessened, but business fixed investment has been soft. Inflation has continued to run below the

Committee's 2 percent longer-run objective, partly reflecting earlier declines in energy prices and in prices of non-energy imports.

In New Zealand, according to the Monetary Policy statement released on June, the domestic activity continues to be supported by strong net immigration, construction, tourism and accommodative monetary policy. The dairy sector remains a moderating influence with export prices below break-even levels for most farmers. Headline inflation is low, mostly due to low fuel and other import prices. Long-term inflation expectations are well-anchored at 2 percent. After falling in recent quarters, short-term inflation expectations appear to have stabilised. The Reserve Bank of New Zealand expects inflation to strengthen reflecting the accommodative stance of monetary policy, increases in fuel and other commodity prices, an expected depreciation in the New Zealand dollar and some increase in capacity pressures. Hence, the RBNZ left the Official Cash Rate unchanged at 2.25 percent on its meeting of 09 June 2016.

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



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

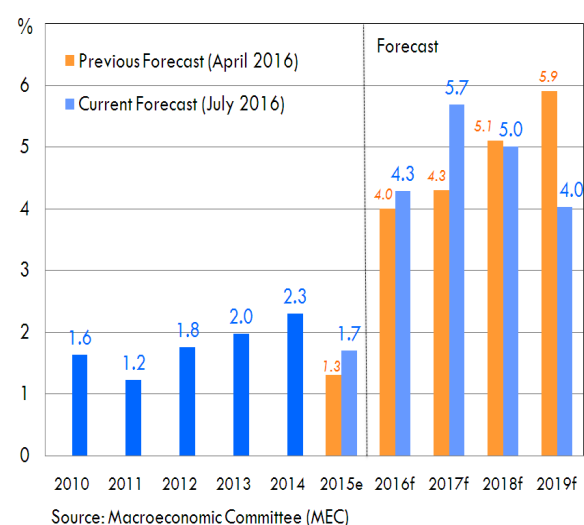
3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

Further improvement in economic indicators continues to point towards a gradual improvement in domestic economic growth for 2016.. Following the

Macroeconomic Committee (MEC)¹ meeting in July, the Committee made further adjustments to its economic growth projections following revised information on growth prospects and implementation period of major donor projects. This saw further revision in the forecasted GDP growth figures. These adjustments includes an upward revision in 2015 figures to 1.7 percent (previously 1.3 percent) associated mainly with stronger growth in services-related sectors (in particularly retail and wholesales trade); 2016 is revised upwards to 4.3 percent (previously 4.0 percent) associated with projected recovery and improvement in the Agriculture sector associated with some key agricultural projects that will support growth and improved export prices; 2017 is revised upwards 5.7 percent (previously 4.3 percent); and a slight downward revision for 2018 to 5.0 percent (previously 5.1 percent). Growth in both years including 2016, reflected the implementation of schedule major donor-funded projects and private construction activities, and an improving services sector.

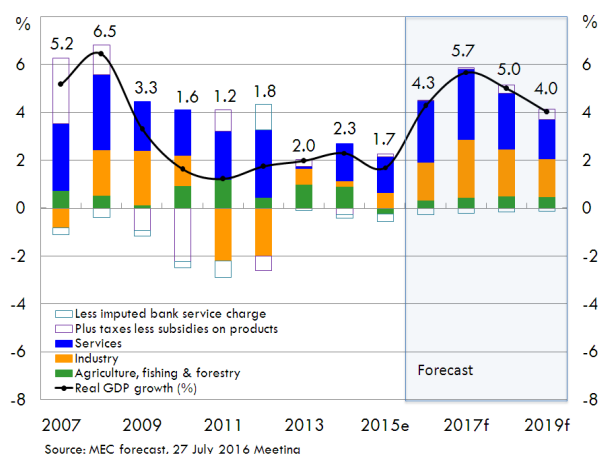
Figure 10: Annual Real GDP Growth
(Annual Growth (percentage); MEC Forecast)



Source: Macroeconomic Committee (MEC)

Figure 11: Annual Real GDP Growth
(Contribution to growth; MEC Forecast)

¹ The next MEC meeting is due October 2016 to review growth forecasts.



Economic growth in 2016 is projected to pick up by 4.3 percent mainly driven by ongoing reconstruction activities, a gradual improvement in prime agricultural commodities, ongoing construction activities led by donor-funded infrastructure projects, while a slight recovery in the tourism-services sector is expected as visitor arrival numbers are expected to gradually improve.

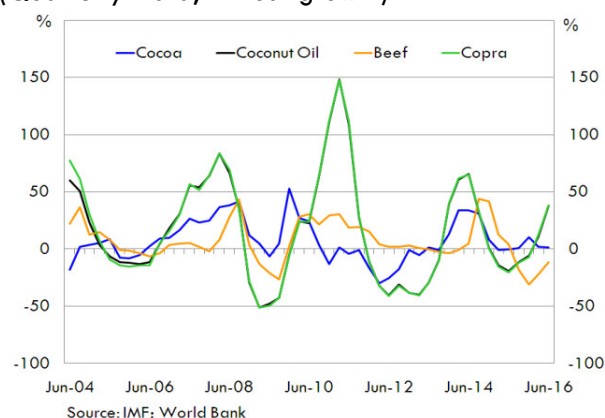
The 2016 growth forecast was supported by stronger growth in the industry sector (increase by 19.7 percent) mainly inline with construction activities (up by 39 percent). Furthermore, growth is expected to be supported by growth in the services sector which is expected to pick up by 3.9 percent with main contribution from professional, technical and administrative services (17 percent), finance and insurance (7.9 percent), information and communication (4.3 percent), and other services (4 percent). The Agriculture sector is expected to grow by 1.6 percent in 2016 supported by growth in animal production (4.5 percent) and fishing (1.9 percent).

In the second quarter of 2016, partial indicators of domestic consumption and investment was supported by trend movement in imports for home consumption which rose slightly in the quarter, however, dropped over the year. On the other hand, the weak private sector credit growth and Value Added Tax (VAT) indicated that business sentiments continues to remain weak.

Price of Vanuatu's major export commodities continued to show further improvement in the June quarter of 2016 when compared to 2015. Average

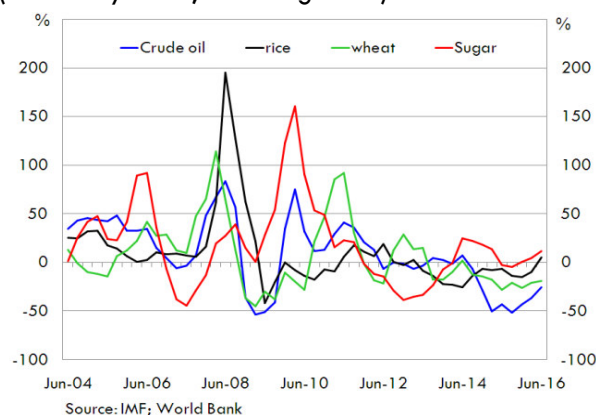
price for copra rose by 19 percent from the previous quarter and 38 percent over the year to US\$1,019 per ton. Similarly, coconut oil price rose by 20 percent and 37 percent over the quarter and year, respectively to US\$1,532 per ton. Average price for cocoa on international market rose by 4 percent over the last quarter and 1 percent compared to same period last year to 310 US cent per kilogram. The average price for beef on the international market rose by 6 percent over the last quarter, however declined by 11 percent over the same period of last year to 396 US cent per kilogram.

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



International prices of Vanuatu's major import commodities continued to remain low in the June quarter of 2016. Average price for crude oil rose by 37 percent over the last quarter, however dropped by 26 percent over the same period in 2015 to US\$45 per barrel. Average price for wheat further dropped by 2 percent and by 19 percent over the last quarter and same period of last year, respectively to US\$163 per ton. Meanwhile average price for Sugar further rose by 6 percent and by 2 percent compared to the previous quarter and same quarter of last year, respectively to 28 US cent per pound.

Figure 13: Average International Import Prices
(Quarterly Data, Annual growth)



As a result, the low average import prices on international market meant that inflationary pressures remain low during the quarter.

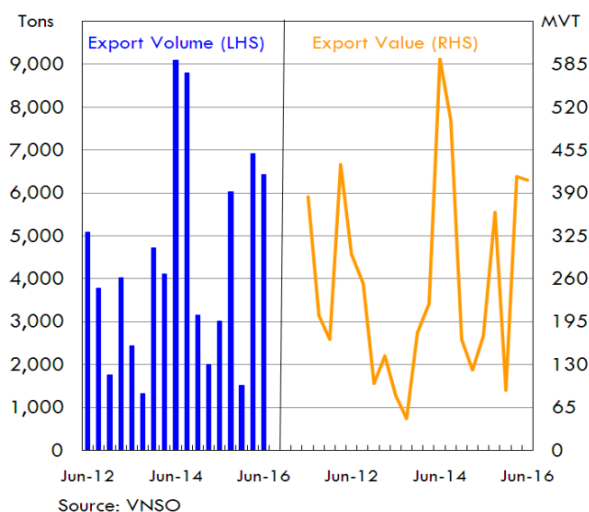
Coconut Meal Export

Total earnings from coconut meal exports amounted to VT12 million with 340 tons exported during the quarter. Value of exports fell by 78 percent over the quarter and 92 percent over same period last year. This value represents 1.0 percent of total export earnings during the quarter. In terms of quantity, export of coconut meal also declined by 78 percent and by 71 percent over the quarter and over same period of last year, respectively.

Copra Export

Total copra exported in the June quarter stood at 6,437 tonnes. This is slightly lower (-7 percent) from the previous month but rose by 113 percent compared to the same period last year. Total earnings from copra export was recorded at VT409 million, representing a slight decline of 1 percent over the quarter, however rose by 135 percent over the same quarter of year. Earnings from copra exports made up 35 percent of total export earnings during the quarter.

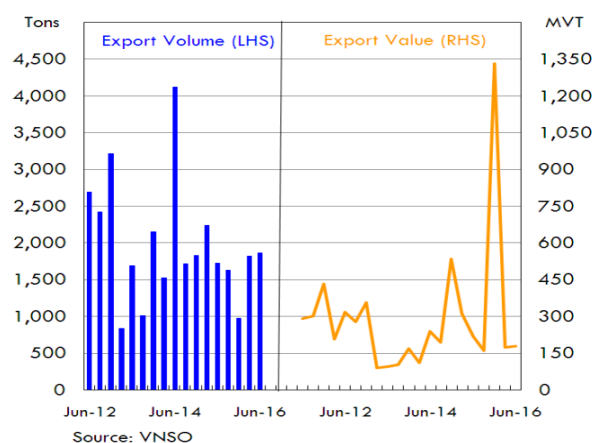
Figure 14: Quarterly Copra Exports
(Volume and Value of Export; Quarterly Data)



Coconut Oil Export

Total coconut oil export recorded 1,870 tons worth VT180 million making up 15 percent of total export in the June quarter. Value of coconut oil exports rose by 3 percent from the previous quarter however decreased 18 percent over the same period last year.

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

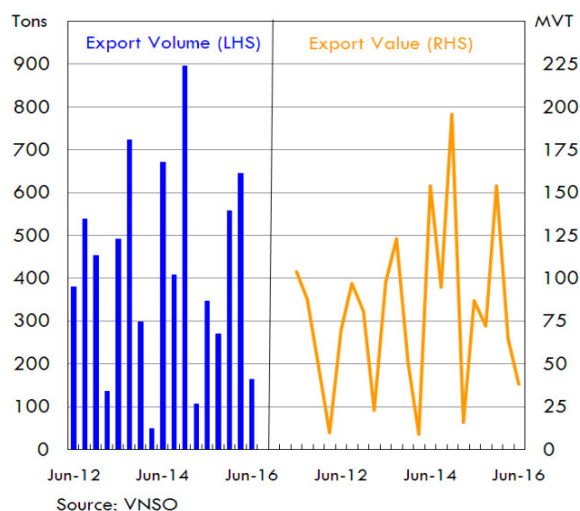


Cocoa Export

Total earnings from cocoa export stood at VT38 million, an an decrease of 41 percent and 56

percent compared to previous quarter and over the same period last year, respectively. Earnings from cocoa export made up 3 percent of total earnings in the quarter. In terms of quantity, cocoa export declined by 75 percent and by 53 percent over the last quarter and over same period of 2015 to 164 tons, respectively.

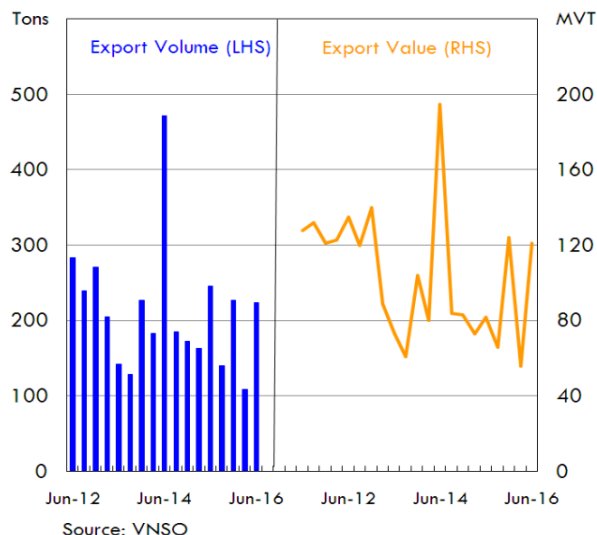
Figure 16: Quarterly Cocoa Exports
(Volume and Value of Export; Quarterly Data)



Beef Export

Total quantity of beef veal export during the quarter decreased to 223 tons. This is an increase of 105 percent over the previous quarter, although it declined 9 percent over the same period last year. This contributed total earnings of VT121 million, which rose 116 percent and 48 percent over the last quarter and over the same period of last year, respectively. The increase was due to improved production and this makes up 10 percent of total export earnings in the quarter.

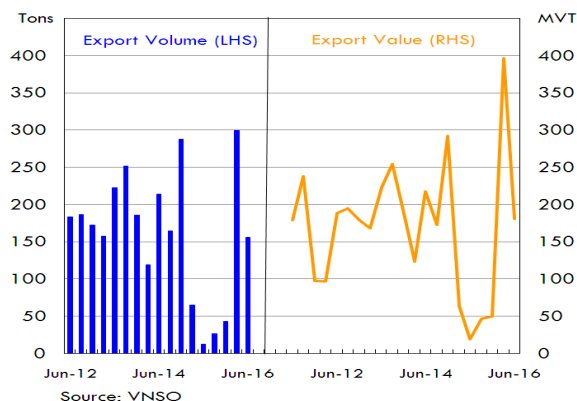
Figure 17: Quarterly Beef Exports
(Volume and Value of Export; Quarterly Data)



Kava Export

156 tons of kava was exported valued at VT181 million, increasing significantly compared to the same period of last year. This made up of 16 percent of total exports during the quarter. Kava exports to its major markets (includes Fiji, New Caledonia, Kiribati, USA and Guam) fell by 54 percent in the quarter, however rose by 853 percent compared to the same period last year. The increase in exports over the year was supported by strong increase in demand for Vanuatu kava exports from the Fijian market following the devastation caused by TC Winston that had reduced domestic supply in Fiji.

Figure 18: Quarterly Kava Exports
(Volume and Value of Export; Quarterly Data)



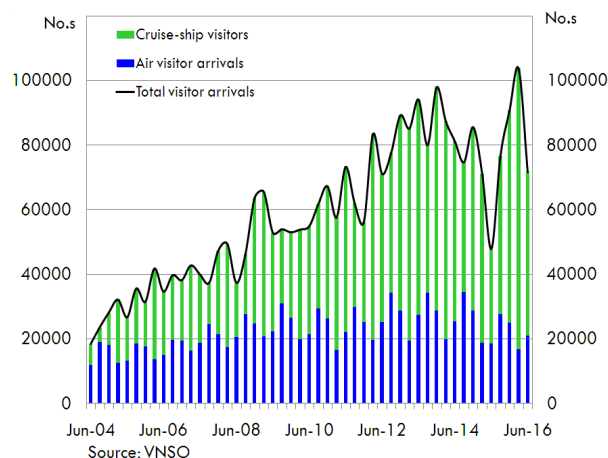
Other Export Products

Coffee export rose to by 4 tons with export earnings worth VT4 million while export of other products totaled to VT171 million..

Tourism

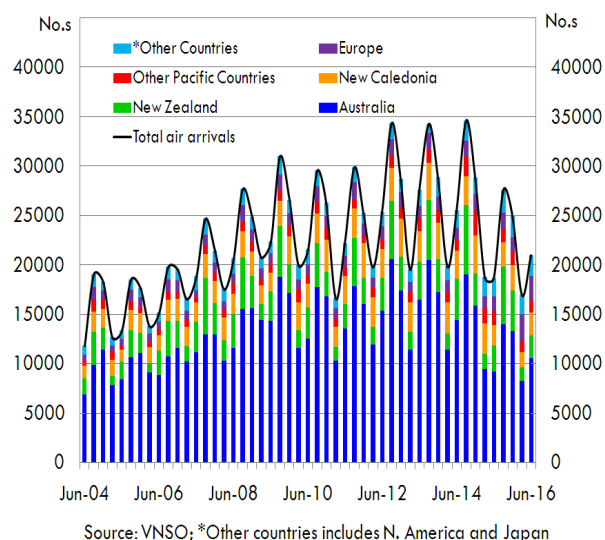
Total visitor arrivals into the country stood at 71,639 tourists in the quarter review. This is a drop of 31 percent compared to the previous quarter, however rose by 50 percent compared to the same quarter of last year. Out from this total, cruise visitors made up 71 percent.

Figure 19: Non-Resident Visitor Arrivals
(No. of Visitors; Quarterly Data)



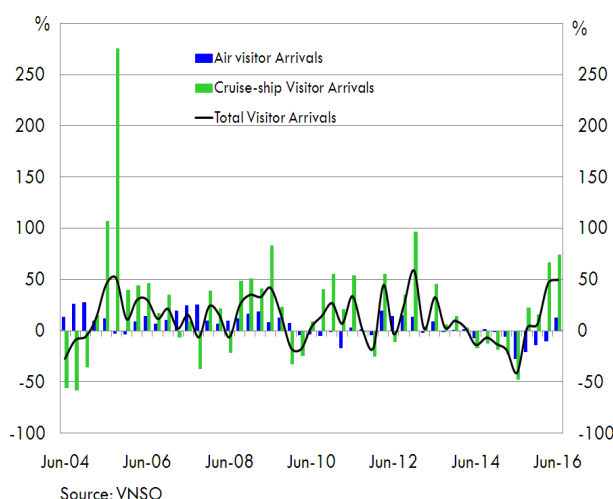
Total air arrivals recorded 20,983 tourists. This is an increase of 24 percent and 12 percent compared to previous quarter and corresponding quarter of 2015, respectively. Air visitor arrivals is seasonally high during the June quarter of each year – a typical pattern for air visitor arrival into Vanuatu which reflects higher numbers holiday visitors from major markets of Australia and New Zealand who escape their cooler regions for the warmer tropical climate such as the Pacific region. The increase over the year was inline with improved tourist arrivals in this particular period of the year compared to the low number of arrivals in the same quarter of 2015 due to TC Pam.

Figure 20: Total Air Arrivals
(By Country of Origin/Quarterly Data)



Holiday visitors rose 1 by 5 percent and by 32 as compared to previous quarter and the same quarter of the previous year. Respectively. Holiday visitors made up 72 percent of total air arrivals in the quarter. Visitors arriving to visit friends and relatives rose 40 percent over the quarter, however declined 12 percent over the same quarter of last year. Similarly, air arrivals for meetings and conferences, and stop-overs also rose significantly.

Figure 21: Tourism Arrivals, Annual growth
(Percentage change; Quarterly Data)



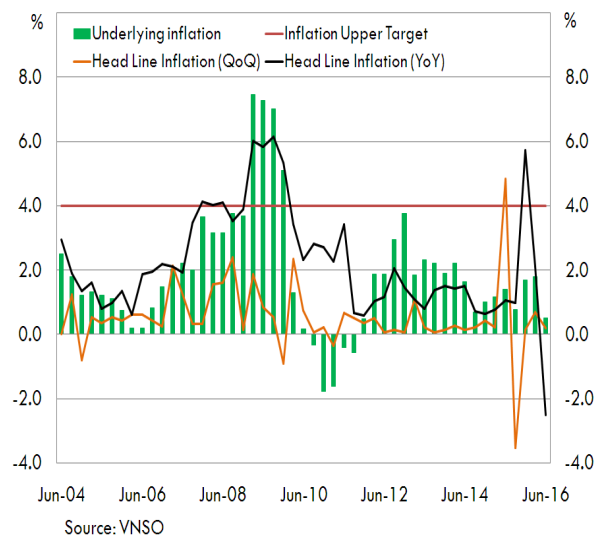
During the June quarter, a total of 50,656 cruise (day) visitors visited Vanuatu, representing a drop of 42 percent over the quarter, however rose 74 percent over the year. Growth in cruise-ship arrivals continued to strengthen as a result of increase

cruise-ship port calls per week and more interest for holiday visitors to take up cruising. The June quarter retained strong growth as a result of increased number of cruise visits and increased cruises-ship capacity. The visits were shared amongst the P&O cruise fleets: Pacific Jewel, Pacific Pearl and Pacific Dawn, Pacific Aria including Carnival Spirit, Legend OTS, Explorer OTS and Dawn Princess who made various port visits and stops at Port Vila, Mystery Island and Champagne Bay.

Inflation

Inflation (annual) as measured by the Consumer Price Index (CPI), recorded a -2.5 percent during the June quarter. This is lower than the 2.0 percent inflation recorded in the preceding quarter. The price decrease is contributed by the following main items in the CPI basket: food price declined by 6.6 percent, followed by housing and utilities (-2.4 percent), and miscellaneous (-2.3 percent) offset by increase in price of transport, education, and clothing and footwear prices by 5 percent, 4.7 percent and 7.6 percent, respectively. The recorded deflation was a result of fluctuating price movements after the impact of TC Pam in 2015. Despite that, inflation in the quarter rose slightly by 0.2 percent due to increased price of food, and clothing and footwear. Inflation is expected to remain within the mid range of the Reserve Bank's target range of 0 to 4.0 percent .

Figure 22: Consumer Price Index
(Percentage Change; Quarterly Data)



**Box: Business Sentiment Outlook – Vanuatu
(past 6 months and forward 6 months)**

In Mid-May to early-June 2016, the Research and Statistics Department of the Reserve Bank of Vanuatu accompanied the Department of Finance & Treasury and the Vanuatu National Statistics Office to visit major islands of Vanuatu where economic activity more or less depicts how the Vanuatu economy will perform. These islands include Tanna, Efate, Malekula and Santo.

The overall sentiments collected from businesses anticipated an improved Agriculture Sector for the year 2016. This is attributed to a steady performance of the copra industry, particularly for the Malekula and Santo activities. Reports confirmed that copra production is on the upside given the favourable world market price in the last six months and going forward the copra sector should maintain growth. In addition, this overall performance in the agriculture sector is also supported by a notable increase in root crop production in the southern islands of Tafea Province and Efate in Shefa province where local food and vegetables reappeared on the local markets for sale. This performance should outweigh the loss of production in the cocoa industry during the dry season (El Nino season) at the beginning of 2016, that affects cocoa and some subsistence gardening in the northern region of the country. It was however, anticipated that once the El Nino season ended, there will be improvement in the cocoa sector in the second half of 2016 to support growth in the Agriculture sector.

It was concluded that the main driver of growth for 2016 will be the Industry sector. The growth in Industry sector is supported by major public projects that are going on for the past six months and for the next six months of 2016. In Malekula, the Chinese Civil Engineering & Construction Corporation (CCECC) road construction and tar sealing of around 15 kilometers of road is expected to boost growth. Similarly, on Tanna the CCECC road construction and tar sealing of around 30 kilometers of road will drive growth in Tanna. In Tanna, Malekula, Santo and Efate, the work-in-

progress Road for Development (R4D) is expected to further boost growth have potentials to facilitate growth as well.

These projects and few others around Efate and other islands will be the main driver of growth for the Vanuatu's economy in 2016.

The services sector of the economy, even though has suffered greatly due to tropical cyclone Pam, has slowly recovered. The recovery is related mainly to services such as whole sale and retail services, finance and insurance services, real estate and professional, scientific and administrative services. These services are related to the boom in the industry sector, particularly construction. The tourism industry is recovering but at a slower pace. Slower recovery is related to the Bauerfield International Airport runway issue which saw some airlines cancelling their flights to Vanuatu in the first six months of 2016. Therefore, the performance of tourism sector in the first half of 2016 remained weak compared to the same period of 2015, however it is expected that once the international airport runway issue is settled, the tourism industry will start to pick up pace again.

Overall, the results of the business visitation projects, the 2016 Gross Domestic Product (GDP) growth is expected to be higher compared to the expected low growth in 2015. This is in line with views expressed by the business communities that construction is booming in 2016 and this will stir up overall growth. The sentiment pointed out that even though the services sector, mainly tourism, may still remain low for some time it will be the industry sector through construction that will undoubtedly drive growth in 2016 with spillover support to other sectors.

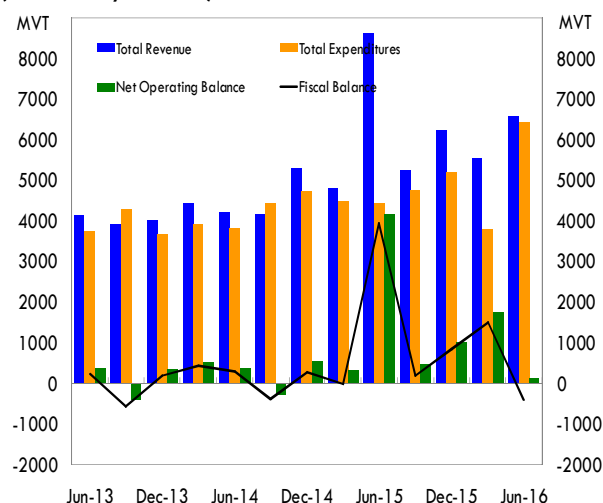
3.2 FISCAL OPERATIONS

FISCAL DEVELOPMENT

TOTAL GOVERNMENT OPERATIONS

The central government recorded a fiscal deficit during the quarter. This deterioration reflected an exceptionally high accumulation of net acquisition of non-financial assets incurred during the period. Though the central government recorded a net operating surplus, the value recorded was inadequate to finance the high level of net acquisition of non-financial assets thus resulted in the overall deterioration in the government's position. Otherwise total revenue performed exceptionally well, owing mainly to the receipt of the European Union budget support and inflows of funds received through the donor accounts. Similarly, total expenses have also increased during the quarter but are still within control.

Figure 23: Fiscal Operation
(Quarterly Levels)



Source: Department of Finance and Treasury

Total revenue reached VT6,563.9 million. This level was higher by 18.1 percent from previous quarter's level, though was still lower by 23.9 percent compared to previous year's level. Similarly, total expenses increased by 69.4 percent to record VT6,425.9 million, which is also higher by 44.5 percent over the same period of last year.

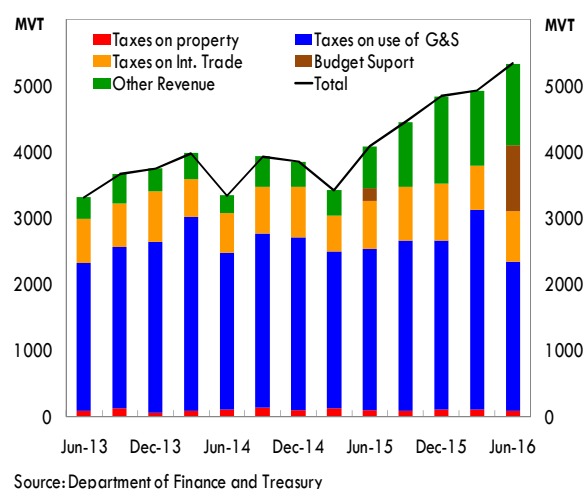
Considering that both total revenue and expenses increased, the level of revenue outperformed total expenses incurred thus resulted in a net operating surplus of VT138.0 million during the quarter under

review.. Financing the value of VT530.0 million in net acquisition of non-financial assets placed the overall fiscal deficit at VT392.0 million.

RECURRENT REVENUE

Recurrent revenue increased by 8.4 percent to reached VT5,331.2 million. This level was higher by 30.8 percent from last year's level. The remarkable performance in recurrent revenue reflected mainly the receipt of VT1,003.0 million in the form of budget support from the European Union. Furthermore, taxes collected on international trade and revenue collected under "Other revenue" category performed well therefore attributed to this upward trend. In contrast, taxes collected on the use of goods and services and property recorded declines.

Figure 24: Recurrent Revenue
(Quarterly Levels)



Source: Department of Finance and Treasury

Taxes collected on the use of goods and services², underperformed during the reviewed quarter, recording declines of 25.2 percent and 7.7 percent from the previous quarter and year respectively, to record VT2,251 million. This low level reflected lower collections for VAT and 'Others' category.

VAT collections reached VT1,266.8 million, which was down by 12.0 percent and 10.9 percent, relative to the previous quarter and year, respectively. This downward trend largely reflected a huge amount of VAT refund executed by the

²Comprises of Value Added Tax (VAT), Excise Tax and Others Category

Department of Customs and Inland Revenue (DCIR) to insurance companies.

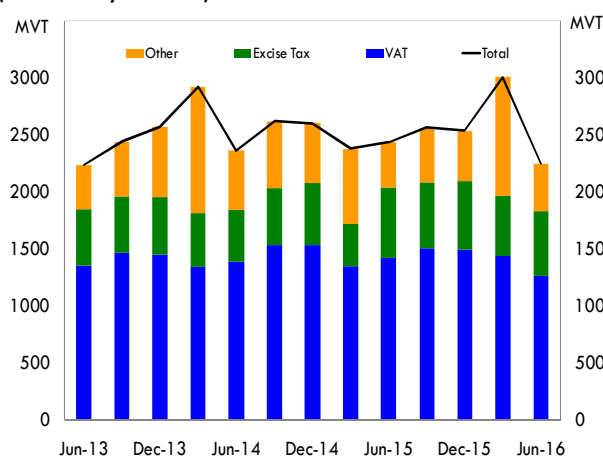
Excise tax performed well by recording an increase of 5.8 percent to reach VT559.0 million. However, collections were lower by 10.9 percent from a year ago.

Collections under 'Others' category follows a seasonal pattern. Normally, collections for the said category are usually high during the first quarters of every year when government fees are due. Thus explain its decline of 59.1 percent over the quarter to reach VT425 million.

Taxes collected on property also declined by 22.3 percent and 3.9 percent over the quarter and year, respectively to reach VT88.0 million.

Taxes collected on international trade reached VT756.1 million. This level was higher by 13.4 percent and 5.2 percent if compared to the previous quarter and year, respectively. This upward trend coincided with the high level of imports recorded during the quarter. Furthermore, collection under 'Others' category reached VT1,233.0 million. This is an increase of 9.3 percent and 97.7 percent over the quarter and previous year, respectively. The good performance in this category reflected largely the substantial revenue earned from Vanuatu Economic Rehabilitation Program (VERP).

Figure 25: Taxes on use of Goods and Services
(Quarterly Levels)

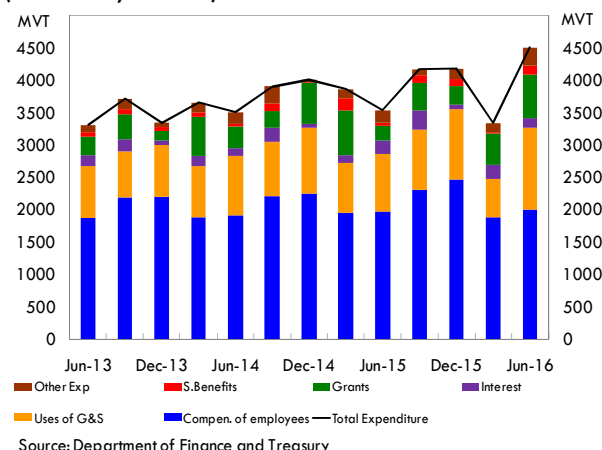


Source: Department of Finance and Treasury

RECURRENT EXPENDITURE

Recurrent expenses rose significantly by 34.8 percent to reach VT4,509.7 million. This level was also higher by 27.3 percent from the previous year's level. Expenditure heads which attributed to this increase are; compensation of employees, uses of goods and services, grants to government and social benefits and other expenditures.

Figure 24: Recurrent Expenditure
(Quarterly Levels)



Source: Department of Finance and Treasury

RECURRENT FISCAL BALANCE

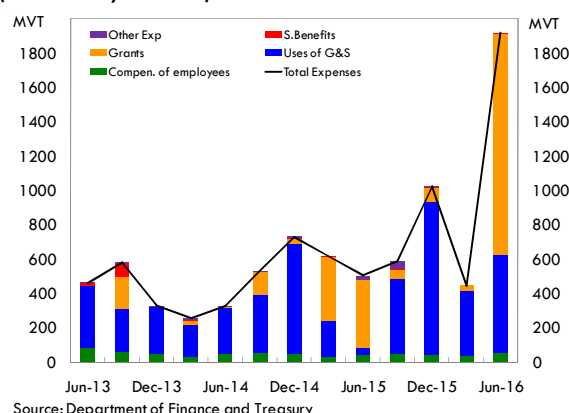
Since both revenue and expenses increased, the value of revenue still outweighs expenses thus resulted in a net operating surplus of VT821.5 million. Financing the value of VT189.7 million in net acquisition of non-financial assets from this balance, placed the final recurrent fiscal surplus at VT631.8 million.

GRANTS

The Government received VT1,232.7 million worth of donor financing from its development partners during the quarter. The level recorded was significantly higher by 92.5 percent from previous quarters, level implying the implementation of few major projects that are currently underway in this reviewed quarter. Reflecting the increase in donor revenue, expenses associated with donor financing must follow suit thus explained the huge spending from the donor account by 329.5 percent and 112.4 percent from the previous quarter and year to record VT1916 million.

Given that spending from donor accounts increased more than the revenue received resulted in a net operating deficit of VT683.5 million. Deducting the balance of net acquisition of non-financial assets of VT340.3 million led to an overall donor financing deficit of VT1,023.8. million.

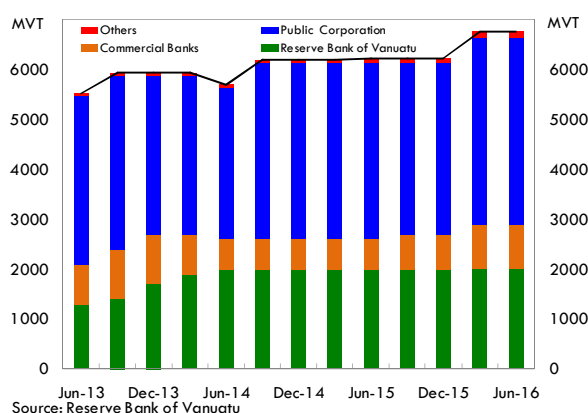
Figure 25: Expenditures funded by donors
(Quarterly Levels)



OUTSTANDING GOVERNMENT BONDS

Total outstanding government bonds remain virtually unchanged compared to the previous quarter at VT6,759.0 million. The share of bond holdings also remains unchanged, with public corporations holding 55.5 percent, commercial banks 13.1 percent, private sector 1.8 percent and Reserve Bank at 29.6 percent.

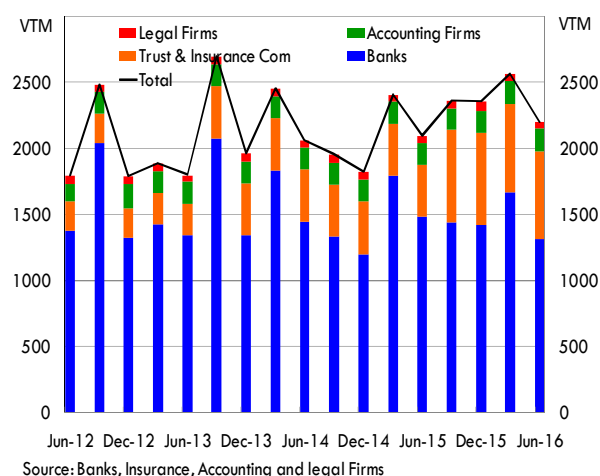
Figure 26: Outstanding Government Bonds
(Quarterly Level)



3.3 FINANCE CENTRE CONTRIBUTION³

Total expenditure⁴ generated by the finance centre institutions declined by 14.2 percent to VT2,203.0 million during the reviewed quarter. However, this level was still higher by 5.1 percent compared to the same period of 2015. The decline recorded over the quarter was mainly due to the decline in expenditures of commercial banks.

Figure 28: Total Expenditure
(Quarterly levels)



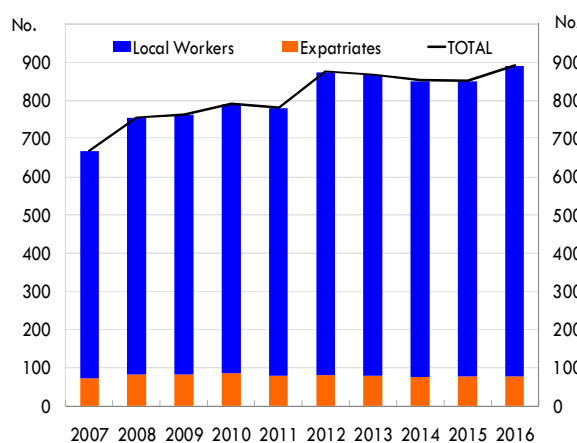
Total assets owned by finance center institutions totaled to VT21,691.5 million. Trust and Insurance companies accounted for 75.5 percent of the total assets; commercial banks 20.3 percent; accounting firms 2.8 percent and the remaining share of 1.3 percent is held by legal firms.

The number of total workforce employed by this sector stood at 891, representing an addition of 7 employees from the previous quarter, and 38 more workers from the same period last year.

Figure 29: Local Employment of Finance Centre Institutions (Number of workers, Annual trend)

³Data in this report includes the four commercial banks in Vanuatu, offshore banks, Vanuatu National Provident Fund and offshore trust & insurance firms.

⁴The report is based on approximately 45 percent of companies surveyed that responded to the RBV questionnaire. The lack of full corporation in the industry members response to the Bank's questionnaire has been an on-going issue that needs to be seriously addressed for better reporting.



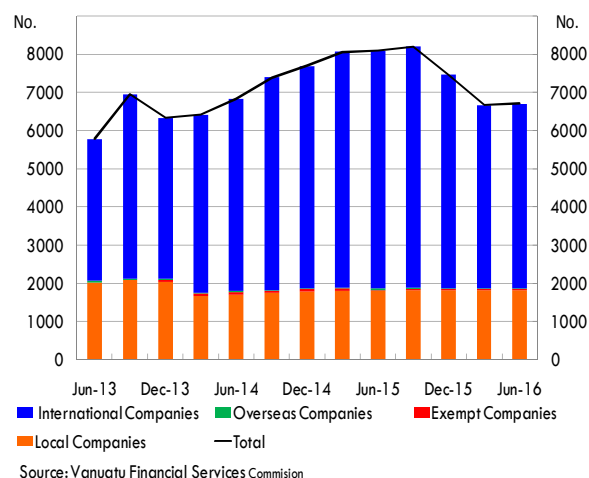
3.4 SHIPPING FEES

Total shipping fees collected by the Vanuatu Maritime Services Limited (VMSL) reached VT50.5 million. This is a decline of 41.5 percent and 13.2 percent from previous quarter and year's collections. Of this total, VT0.45 million was allocated to the government as revenue collected from shipping fees. The other VT50.0 million was retained to fund the operations of the Office. Moreover, a total of VT8.7 million was placed under the marine participation and investigation trust fund.

3.5 COMPANY REGISTRATION

The Vanuatu Financial Services Commission (VFSC) recorded a total of 6,707 companies at the end of the reviewed quarter. This is an increase of 32 companies, mainly new registration of international companies. The number of local, exempt and overseas companies remained unchanged as in the previous quarter. However, the total recorded was down by 126 companies from that recorded in the same period of 2015. Fees associated with companies' registration are classified as "Other revenues" in the central government accounts. The increase in the number of new companies would attribute to the increase registration fees collected by the government.

Figure 27: Company Registration
(Number of Companies, Quarterly Data)



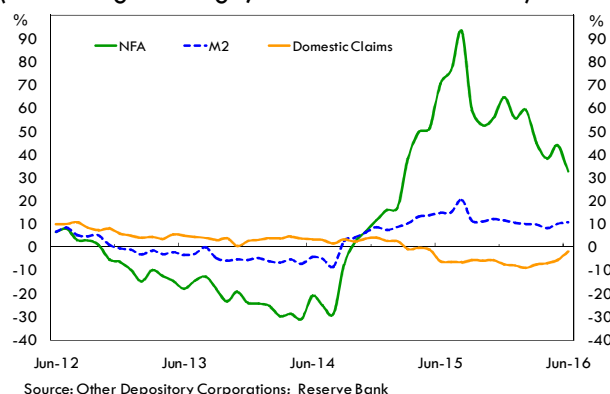
3.6 MONETARY DEVELOPMENTS

Other Depository Corporations (ODCs)

Summary

Banking sector activities continue to recover, though at a slower pace during the first six months of 2016 relative to the same period of 2015. This trend was mirrored in an increase of 6.1 percent in money supply (M2) from the previous quarter to record VT69,324.4 million in June. Furthermore, the annual growth rose to 10.8 percent over the year to June 2016 relative to 9.7 percent over the year to March 2016. Money growth continues to be driven by Net Foreign Assets (NFA), domestic credit remained weak. In terms of the different measures of M2, the quarter-to-quarter and annual growths in M2 was driven by both narrow money (M1) and quasi money.

Figure 30: Determinants of Money Supply
(Percentage Change; Year-on-Year Growth)



The Reserve Bank continues to maintain a very accommodative monetary policy stance since the first quarter of 2016. The policy rate which was linked to 91-day RBV Notes remained at 2.85 percent and the SRD ratio was maintained at 5.0 percent. Excess liquidity of Other Depository Corporation's (ODCs) remained persistently high ever since a year ago, reflecting the continuous accommodative stance. At the end of the June quarter Excess liquidity reached VT11,614.6 million which is way above the minimum threshold of VT3,000 million.

Other Depository Corporations (ODCs)

Determinants of Money Supply

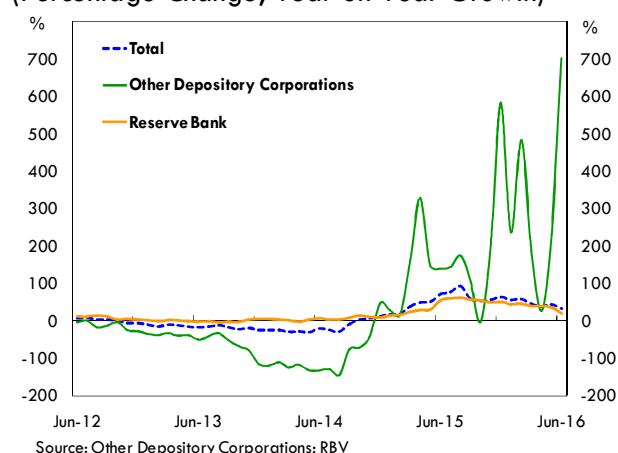
Net Foreign Assets (NFA)

Net Foreign Assets continues to be the main driver of money growth ever since a year ago. This is due to the huge buildup of foreign reserves targeted for TC Pam reconstruction and public projects. Bulk of these projects are currently underway during the first half through to the end of this year. Thus the quarter-to -quarter and the annual growths in total NFA remained strong at 18.5 percent and 32.6 percent to record VT31,473.5 million at the end of June. Both the ODC's and the Reserve Bank recorded increases in their NFA, hence attributed to overall growth.

ODC's NFA recorded further increases of 73.6 percent and 701.6 percent from the previous three and twelve months ago, respectively. These upward trend continued to reflect an increase in ODC's foreign assets in particular, placement of transferable deposits with head offices and branches and other ODC abroad. Furthermore, their holdings of foreign liabilities in terms of transferable deposits of savings and term deposits and loans declined hence also attributed to this trend.

Likewise, the NFA of the Reserve Bank recorded increases of 18.5 percent and 32.6 percent from the previous quarter and year, respectively. These increases reflected net inflows of foreign exchange via the government donor partners and ODCs.

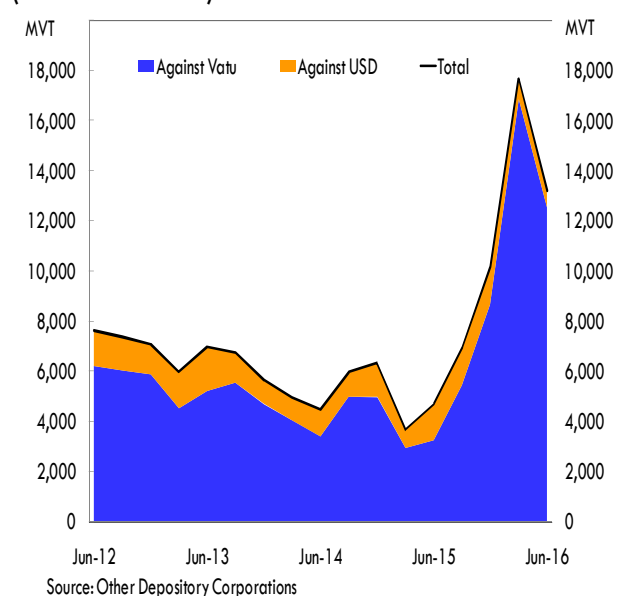
Figure 31: Net Foreign Assets
(Percentage Change; Year-on-Year Growth)



Foreign Exchange Turnover⁵

Foreign exchange turnover declined 25.4 percent to record VT13,184.2 million. This decline was due to reduced earnings generated via sales and purchase of foreign currencies against the local currency

Figure 32: Foreign Exchange Turnover Position of Domestic Banks
(Millions of Vatu)



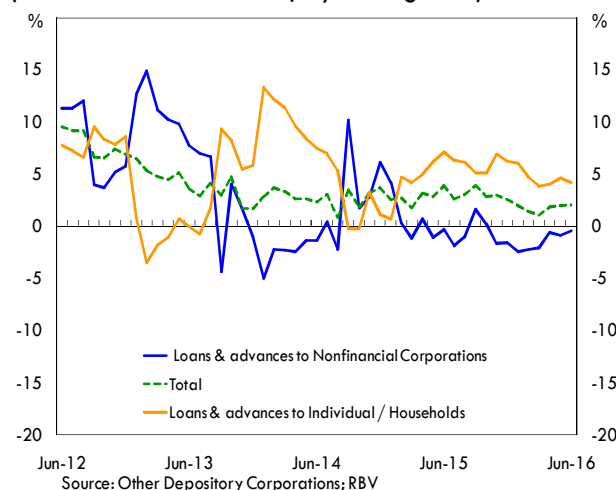
Domestic Claims

⁵Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.

Growth in domestic credit was stagnant relative to previous quarter's level but declined by 2.0 percent from previous year's level, to reach VT48,762.5 million. This trend continues to reflect slow down in banking activities owing to the current subdued economic conditions.

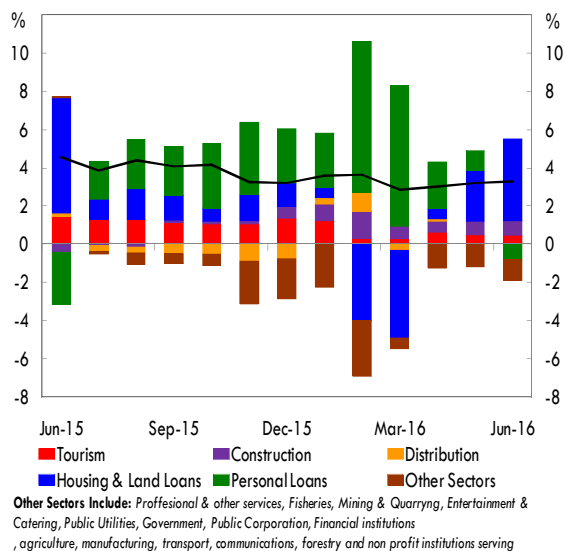
Although majority of sectors recorded gradual growths from the previous quarter, their annual growths depicted declines with the exception of claims on state and local government and claims on other residents sectors which recorded increased annual growth. This trend implies that the annual growth in private sector credit continues to be driven by consumption purposes, while loans for business remain weak.

Figure 33: Private Sector Credit
(Year-On-Year Growth; By Categories)



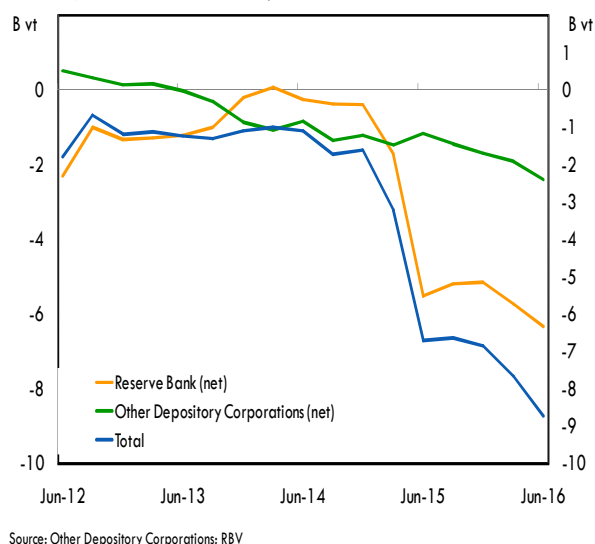
Economic sectors which made positive contributions to the annual growth in total loans were mining and quarrying, tourism, entertainment and catering, transport, construction, government and public corporations. While sectors which made negative contributions to the year-on-year growth include agriculture,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

Figure 34: Contributions to Growth of Total Commercial Banks Loans
(Contribution to Year Ended Growth; By Sectors)



The central Governments net credit position, vis-a-vis the banking system, remained favorable during this quarter and the previous year, respectively. The improvement during the quarter largely reflected the receipt of budget support from the EU in June, to support the Government recurrent operations, thus increased government deposits held with both the ODC's and the Reserve Bank.

Figure 35: Net Claims of Vanuatu Government Vis-à-vis the Total Banking Sector
(Levels, Billions of Vatu)



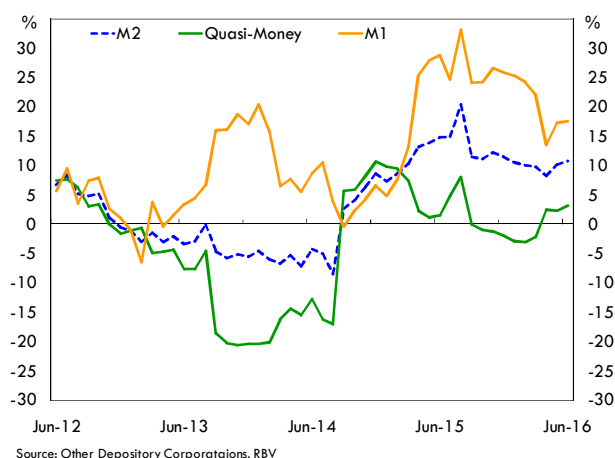
Measures of Money Supply⁶

Narrow Money (M1) rose by 8.9 percent from the previous quarter to record VT39,155.0 million. This level was also higher by 17.5 percent relative to previous year's level. Both currency in circulation and transferable deposits expanded during both periods, hence attributed to this trend. These growths indicated that there is increased money flow into the economy to cater for the rise in domestic demand.

Transferable deposits grew by 8.8 percent and 19.8 percent from the previous quarter and year, respectively. Depositors which contributed to this growth are: other financial corporation, other non financial corporation, central government, and other residents sector. Furthermore, currency in circulation recorded increases of 9.6 percent and 6.8 percent, correspondingly. The increase in currency in circulation mainly reflected the increase in residents' consumption level as economic activities remained stagnant.

Residents' investment in interest bearing deposits increased to VT30,169.4 million. This was largely driven by the upward movement in wholesale deposits of the public non financial corporations, central government, state and local government, other depository corporations, other financial corporations and other resident sectors.

Figure 36: Money Supply Components
(Percentage Change; Year-on-Year Growth)



Interest Rates

The interest rates spread slightly widened during the quarter reflecting the combine effects of the increase in the weighted average interest rates on total loans and the decline in the weighted average interest rates on total deposits. Overall interest rates were lower relative to a year ago reflecting the accumulation of excess liquidity in the banking system. This is shown in the decline in the weighted average interest rates on both deposit and lending over the year to June 2016.

The weighted average interest rates on fixed deposits fell by 0.04 percentage points from the previous quarter to reach 3.56 percent. This movement triggered the decline of 0.30 percentage points in the weighted average interest rates on all deposits to reach 2.00 percent. Though, the weighted average interest rates on lending increased by 0.23 percentage points, to reach 10.18 percent, the annual interest rates over the year to June 2016 depicted a decline of 0.07 percentage points. The quarter-to-quarter increase in the weighted average interest rates on lending triggered the interest rates spread to widened further from 7.89 percent in the previous quarter to 8.18 percent in the current quarter.

⁶ 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 classified in the previous reporting form. Effective during the September quarter 2013.

Figure 37: Interest Rate
(Percent, Month-End Rates)

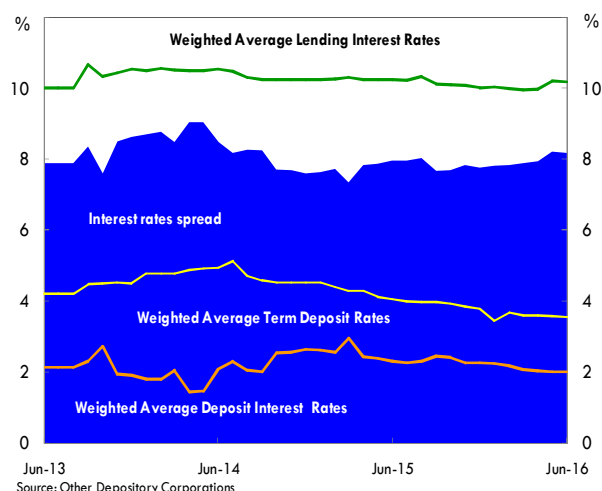
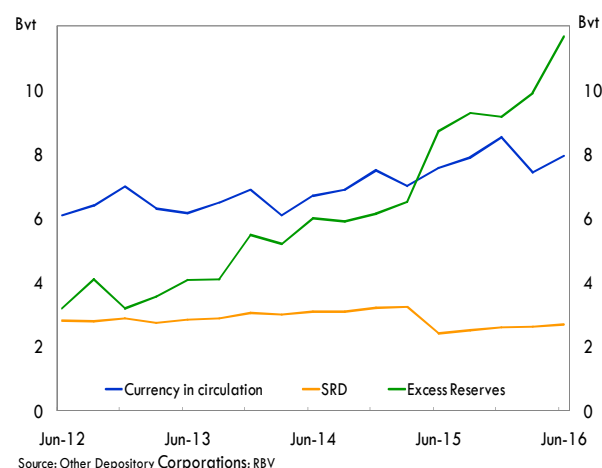


Figure 38: Components of Reserve Money
(Levels; Billions of Vatu)



Monetary Base

Base money⁷ rose by 12.9 percent and 19.2 percent over the previous three and twelve months each, to record VT22,360.6 million. This trend reflected increases in all its component. SRD rose by 2.8 percent and 11.5 percent over the previous quarter and year, respectively. Excess reserves recorded substantial increases of 21.3 percent from the previous quarter and 33.9 percent from the same quarter of 2015. The trend in currency in circulation, is already mentioned under narrow money. Overall, these upward trend reflects the continuous accommodative monetary policy stance of the Bank.

Other Financial Institutions (OFIs)⁸

Credit extended by OFI's recorded a slight decline of 0.8 percent to reach VT2,515.0 million. However, this level was higher by 5.5 percent from a year ago. "Other residents sector" maintained its leading position, by attaining 41.6 percent of the total credit, Loans to "Public nonfinancial corporations" followed with 41.5 percent, while the remaining 17 percent was attained by "Other nonfinancial corporations". Sectors included in this category of loans are: agriculture, fisheries, manufacturing, construction, distribution, tourism, transport, entertainment & catering and professional and other services.

This sector recorded a weak performance in its other investments. Deposits of OFIs declined by 1.9 percent to recorded VT1,661 million. Holding of Government securities fell by 3.0 percent to record VT3,750.0 million. The level of total shares and equity remained at VT4,146.0 million as in the previous quarter.

MONEY MARKET DEVELOPMENT

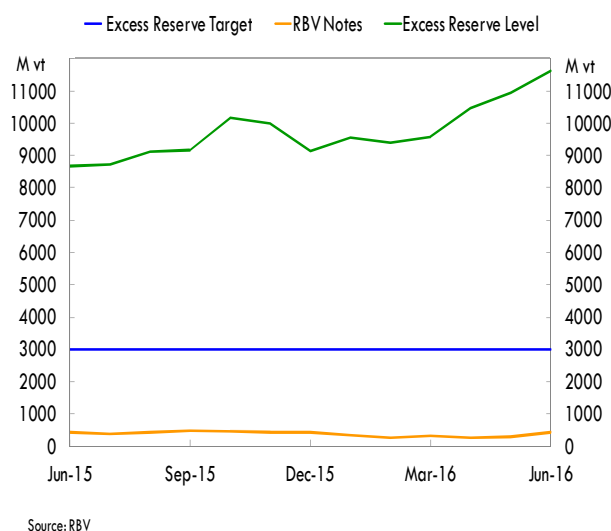
Commercial banks' excess reserve reached VT11,614.60 million. This is an increase from VT10,460.40 million and VT10,929.70 million

⁷Base Money or 'Reserve Money' is comprised of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

⁸Other financial institution covers Credit Corporation, Vanuatu Agriculture Bank and the Vanuatu National Provident Fund

recorded in April and May, respectively. This growth reflects the continuous increase in the Net Foreign Assets of the monetary authority over the June quarter.

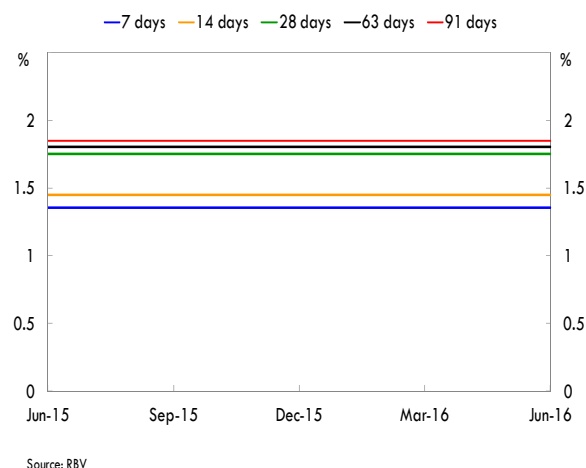
Figure 39a: Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)



Total outstanding RBV Notes increased from VT330 million to VT377 million as at the end of the June quarter. During the same period, the Bank floated VT1,100 million in RBV Notes and received VT2,890 million in bids from commercial banks, of which VT1,100 million was accepted.

RBV Notes Allotments during the review quarter were as follows: VT250 million was allotted to the 7 days, VT250 million was allotted to the 14 days, VT220 million was allotted to the 28 days, VT 190 million was allotted to the 63 days and VT190 million was allotted to the 91 days maturity.

Figure 39b: RBV Notes Yields
(Level, Percentage, Month-End Data)



The 91 days rate remained constant at 1.85 percent in the second quarter of 2016. All the other rates also showed no change from levels reported during the last quarter.

3.7 BANKING SECTOR DEVELOPMENTS

Domestic Banks - Financial Position

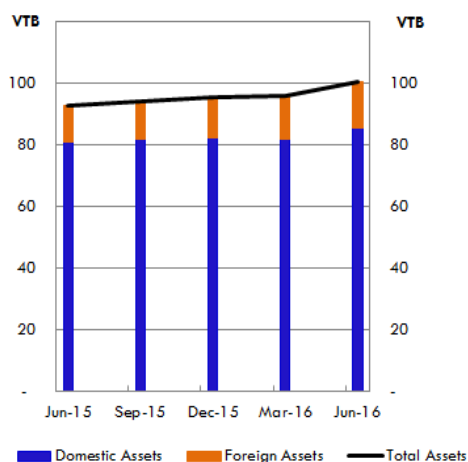
The domestic banking industry balance sheet increased QOQ by 5.0 per cent to VT100.6 billion (VT95.8 billion: Mar-16).

The balance sheet growth is attributable to QOQ increases in: Foreign Assets by 11.0 per cent to VT15.3 billion (VT13.8 billion: Mar-16) and Domestic Assets by 4.1 per cent to VT85.4 billion (VT82.0 billion: Mar-16).

The growth in Foreign Assets is mostly associated with 12.9 per cent growth in Balances Due from depository institutions abroad (VT12.6 billion).

Similarly, the growth in Domestic Assets reflects QOQ increases of: 1.2 per cent in loans, 3.8 per cent in shares & other equity investments and 1.5 per cent in non-financial assets.

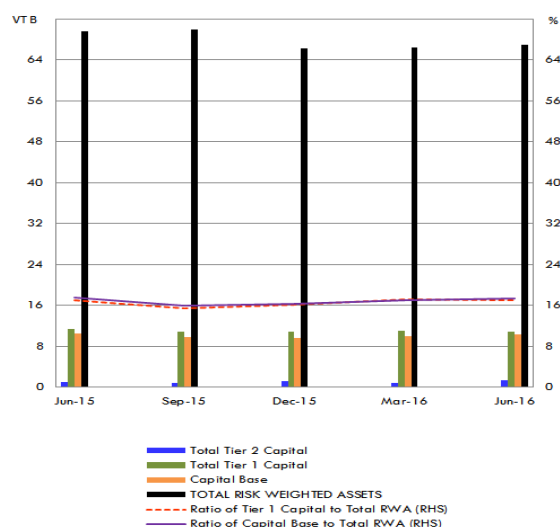
Figure 40: Asset Position – Domestic Banks
(Levels; Billions of Vatu)



Capital

The domestic banking industry is adequately capitalised with a capital adequacy ratio (CAR) of 17.4 percent (16.4 percent: Mar-16).

Figure 41: Capital Adequacy & Tier 1 Ratio
(Quarterly Data) (Levels, Billions of Vatu)



The CAR improvement reflects QOQ increase of 3.6 per cent in Capital base to VT10.3 billion (VT9.9 billion: Mar-16). This is due mainly to 37.9 per cent increase in Tier 2 Capital to VT1.3 billion. The increase in the Capital base out weight the slight QOQ increase of 0.7 in Total Risk Weighted Assets (TRWA) to VT66.9 billion (VT66.5 billion: Mar-16).

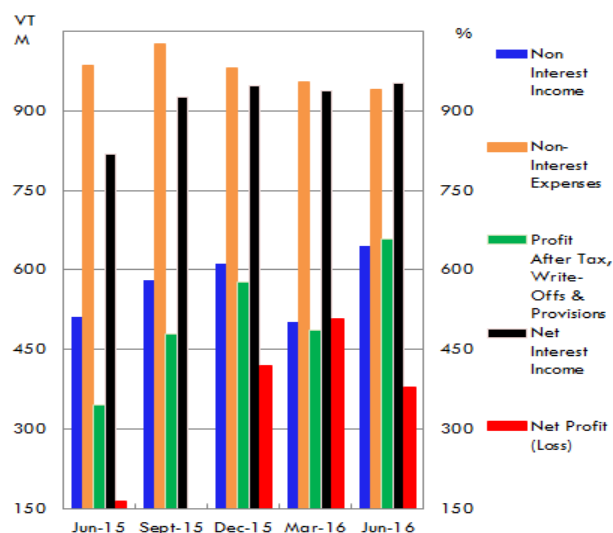
Financial Performance

The banking industry remains profitable with sustainable earnings as at the end of June 2016 quarter.

Net Operating Profit before Provisions depicted improvement in earnings with QOQ growth of 35.4 percent to VT657.4 million, and owing to: 1.5 per cent contraction in non-interest expenses to VT939.2 million coupled with 1.6 per cent growth in net interest income to VT951.8million.

Net Profit, however, plunged QOQ by 25.6 percent to VT377.7 million, but, registered YOY increase of 132.7 per cent. This is mostly due to VT297.7 million loan provision expenses recognised over the June 2016 quarter.

Figure 42: Earnings – Domestic Banks
(Quarterly Data) (Levels, Billions of Vatu)



In light of this performance, domestic banks' profitability outlook remains positive as indicated by annualised ratios on; Return on Asset (ROA) and Return on Equity (ROE) of 1.9 percent and 15.3 percent respectively.

Asset Quality

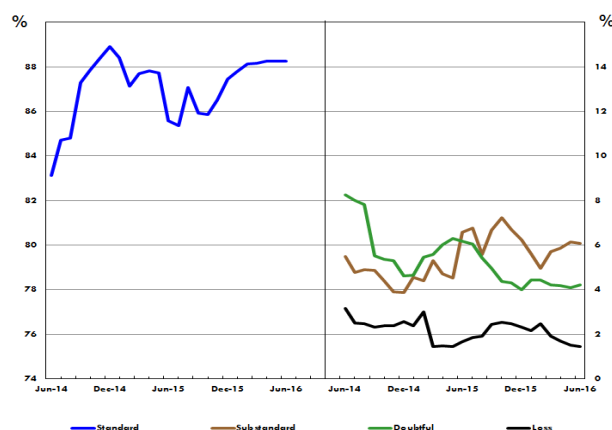
The Banking industry's asset quality deteriorated slightly over the June 2016 quarter with impaired assets increasing QOQ by 1.1 per cent to VT7.1 billion (VT7.0 billion: Mar-16).

Doubtful loans and substandard loans increased QOQ by; 2.2 per cent to VT2.6 billion and 8.3 per cent to VT3.7 billion (VT3.4 billion: Mar-16) accordingly. Loss loans, on the other hand, reduced markedly QOQ by 22.9 per cent to VT873.7 million (VT1.1 billion: Mar-16) as banks continue to write-off loss loans to improve their lending books.

The total provisions decreased by 24.3 percent to VT1.9 billion reflecting loans discharged over the June 2016 quarter.

The majority of loans, however, remain as standard loans and contributing 88.2 per cent to the total loans.

Figure 43: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)

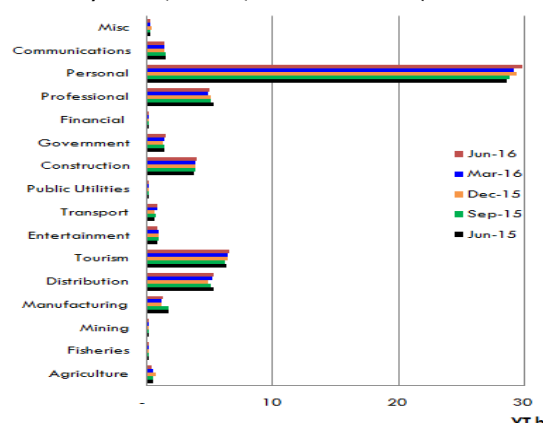


Private Sector Lending

The private sector credit (PSC) increased QOQ by 1.9 per cent to VT57.5 billion compared to a 0.3 per cent negative growth in the Mar-16 quarter. This is largely owed to QOQ increase of 2.0 per cent in personal lending to VT29.8 billion (VT29.2 billion: Mar-16). The improvement noted under personal lending is largely reflecting the real estate market QOQ by 7.7 per cent increase.

Other major sectors also contributed including: tourism, construction, professional and other services, manufacturing and distribution. In regards to construction sector improvement also noted under land developments. Banking industry slow growth trend will continue but sustainable and in line with current Vanuatu economic development status quo.

Figure 44 Private Sector Credit Domestic Banks
(Quarterly Data, Levels, Billions of Vatu)



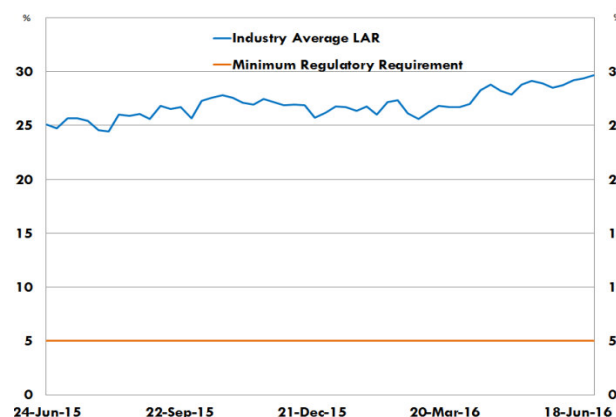
Liquidity position

The domestic banking industry liquidity position remains satisfactory and well above the minimum regulatory Liquidity Asset Ratio (MLAR) of 5 percent at an average industry LAR of 29.6 per cent (26.7percent: Mar-16).

Overall, Total Holdings of Liquid Assets increased QOQ by 15.4 percent, thus, increasing the excess liquidity in the banking system by 19.4 per cent during the June 2016 quarter.

Customer Deposits continued to be the primary source of funding contributing 74.8 percent of total liabilities. Cost of funds increases marginally QOQ by 0.2 per cent.

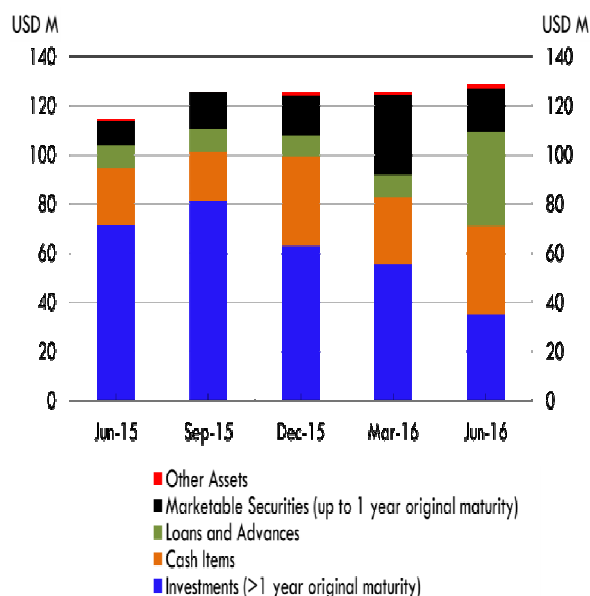
Figure 45: Liquid asset ratio –Domestic Banks



International Banks

Financial Position

Figure 46: Offshore Banking Industry – Total Assets
(Millions of USD, Quarterly Data)



Sources: VANTU, AMBA, PPB, PBC, ABB

The International Banking industry's total assets increased QOQ by 2.6 percent to USD128.6 million representing a YOY increase of 12.6 percent. This was attributed to growth in: cash items, loans and other assets by 32.4 percent to USD35.8 million, 319.2 percent to USD38.5 million and 36.7 percent to USD1.8 million respectively. Marketable securities and investments, on the otherhand, declined respectively QOQ by; 45.7 percent to USD17.6 million and 37.1 percent to USD34.9 million.

Of the industry's combined assets position, loans now account for 30.0 percent of total assets, followed by cash items and investments at 27.8 percent and 27.2 percent respectively.

On the liabilities side of the balance sheet, total Liabilities (less capital) increased by 3.8 percent to USD110.5million, reflecting the growth in deposits of 3.9 percent to USD110.1 million.

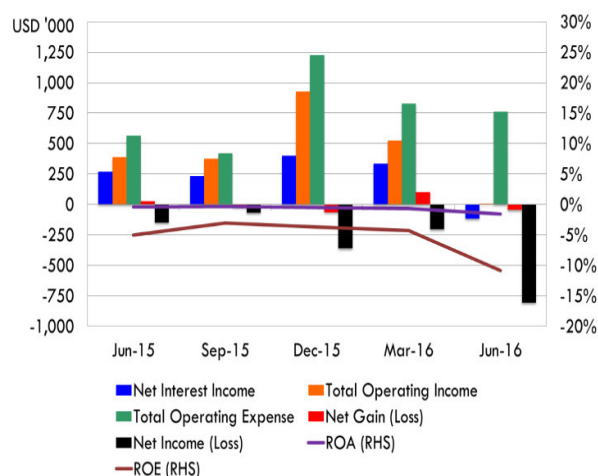
Financial Performance

The offshore banking industry's financial performance deteriorated further at the end of the June 2016 quarter. The industry reported a net loss of USD807 thousand compared to net loss of USD204 thousand reported in the March 2016 quarter.

Operating costs⁹ incurred declined QOQ by 2.2 per cent to USD724 thousand but remains high compared to USD117 thousand non-interest income and net interest income of USD92 thousand (Mar 16: USD247 thousand). Net Interest income declined QOQ by 62.8 per cent.

Given the above results; the offshore banking industry reported a negative return on asset (ROA) and return on equity (ROE) ratios of: -1.6 per cent (Mar 16: -0.7percent) and -10.9 per cent (Mar 16: -4.3percent) respectively.

Figure 47: Offshore Banking Industry Earnings
(Thousands of USD & Percent; Quarterly Data)

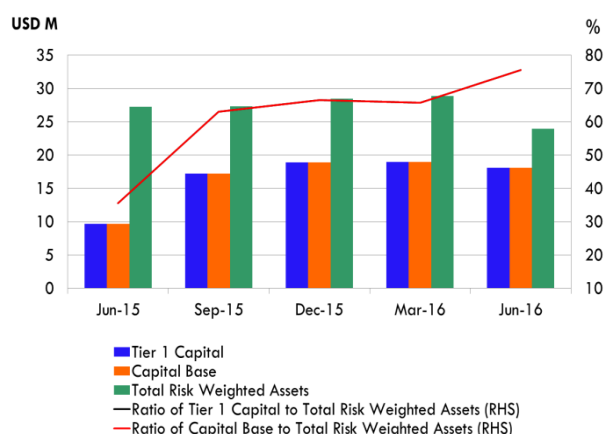


Capital

Industry's combined Capital base position decreased QOQ by 4.6 per cent to USD18.1 million reflecting increases in accumulated losses and current unaudited losses of USD3.4 million. It is anticipated that high operational costs will continue to erode capital going forward but most banks will remain compliant with RBV capital requirements.

⁹ Non-interest expenses are personnel expenses, premises and fixed asset expenses and other operating expenses.

Figure 48: Offshore Banking Industry – Capital
(Millions of USD & Percent; Quarterly Data)



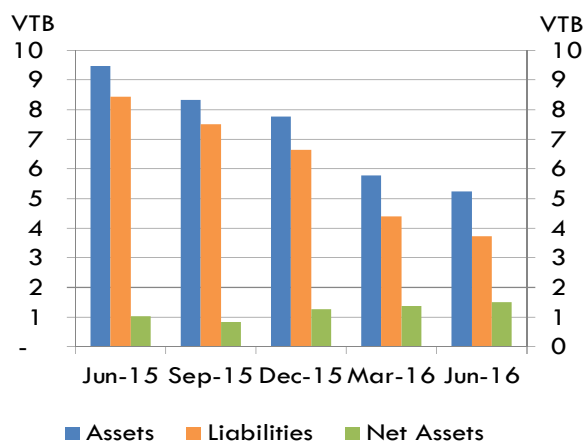
On the risk side, the industry's total risk weighted assets decreased QOQ by 17.0 per cent to USD23.9 million as risk weighted on and off balance sheet assets declined to USD22.9 million hence improvement in capital adequacy ratio of 75.51 percent from 65.7percent.

The industry's capital base is 100 percent Tier 1 capital.

3.8 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Figure 49: Financial Position
(Billions of Vatu, Quarterly Data)

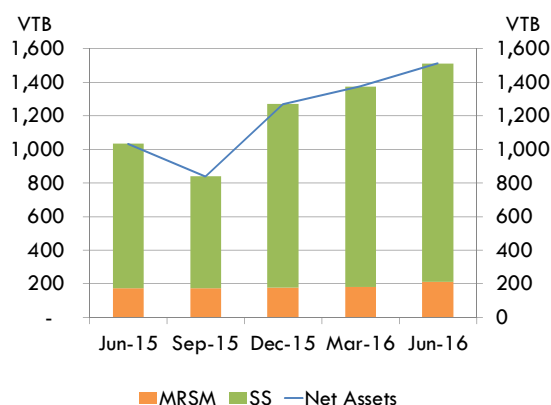


The admissible asset position for the domestic insurance industry in June 2016 declined by 9 percent to VT5.2 billion (VT5.7 billion: Mar-16). The decline was attributed mainly to a decline in reinsurance recoveries on TC PAM by 83 percent to VT377 million (VT2.2 billion: Mar-16), and a decline in accounts receivable to VT 8.2 million (VT31 million) by 73 percent. This is followed by a decline in premium receivable net

provision for doubtful debts by 8 percent to VT333 million (VT363.8 million: Mar-16). Amounts due from reinsurers arising from normal business claims increased by 85 percent to VT1.9 billion (VT1 billion: Mar-16) while Cash & deposit increased by 20 percent to VT2.5 billion (VT2 billion: Mar-16). Cash & deposits are the major component under assets and comprised of 48 percent of total assets.

Insurance liability declined by 15 percent to VT3.7 billion (VT4.4 billion: Mar-16). The decline was attributed to a decline in Contingency by 82 percent to VT2.1 million (VT11.7 million: Mar-16). Gross outstanding claims also declined by 68 percent to VT842 million (VT2.6 billion: Mar-16). Claims Incurred but not reported (IBNR) increased by 136 percent to VT1.9 billion (VT811.7 million: Mar-16). IBNR is the major component under liabilities and comprise of 51.6 percent of total liabilities.

Figure 50: Margin of Solvency
(Billions of Vatu, Quarterly Data)



MRSM – Minimum required solvency margin.
SS – Solvency surplus

The total domestic solvency position increased by 10 percent to VT1.5 billion (VT1.3 billion: Mar-16). The increase was attributed mainly to the greater decline in total liabilities compared to decline in total assets. The required minimum solvency increased by 16 percent to VT211 million (VT181 million: Mar-16). The solvency surplus position (after deduction of the minimum required solvency margin) increased by 9 percent to VT1.3 billion (VT1.1 billion: Mar-16).

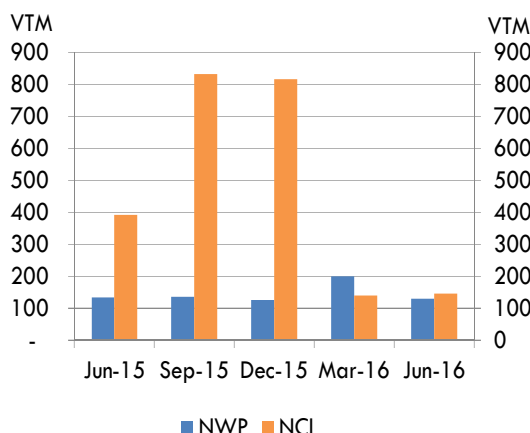
Domestic Industry Performance Gross Premium (GP)

The total gross premium declined by 46 percent to VT190 million (VT353 million: Mar-16) while Net written premium decline by 35 percent to VT130 million (VT201 million: Mar-16).

Reinsurance expenses decline by 60 percent to VT60 million (VT152 million: Mar-16).

Figure 51: Net Written Premium and Net Claims Incurred.

(Billions of Vatu, Quarterly Data)



Claims

The gross claims incurred increased by 122 percent to VT 2.1 billion (VT967 million: Mar-16). Net claims incurred also increased by 0.7 percent to VT146 million (VT145 million: Mar-16).

International Insurers

Total assets for the international market declined by 5 percent to USD371 thousand (USD392 thousand: Mar-16). Cash on hand and bank deposits which comprised 60 percent of total assets declined by 5 percent to USD225.3 thousand (USD236 thousand: Mar-16). Premium receivable net of doubtful debts which make up 40 percent of total assets also declined by 7 percent to USD137.4 thousand (USD147 thousand: Mar-16).

Total liabilities in the International market declined by 8 percent to USD79.5 thousand (USD86.6 thousand: Mar-16). The decline in total liabilities was due to the decline in gross outstanding claims which make up 99 percent of total liabilities. Gross outstanding claims declined by 13 percent to USD74.7 thousand (USD86.2 thousand: Mar-16). Other liabilities (accrued expense) which comprised of 0.06 percent of total liabilities increased by 1094 percent to USD4.8 thousand (USD404 : Mar-16).

Figure 52: Financial Position

(Thousands of USD, Quarterly Data)

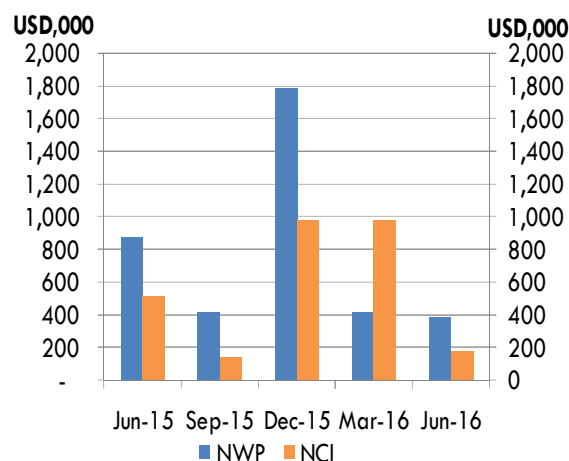
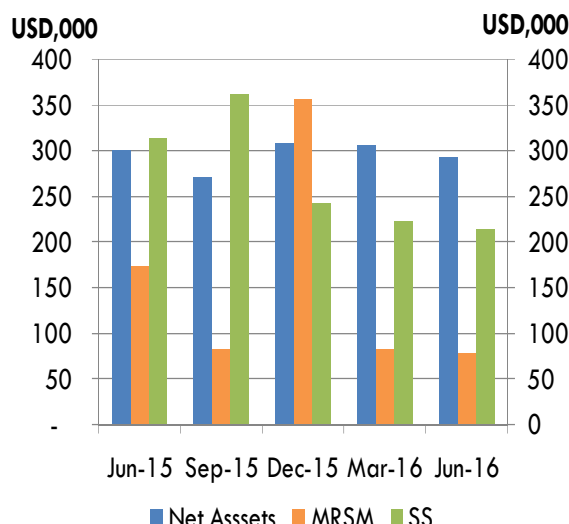


Figure 53: Margin of Solvency

(Thousands of USD, Quarterly Data)

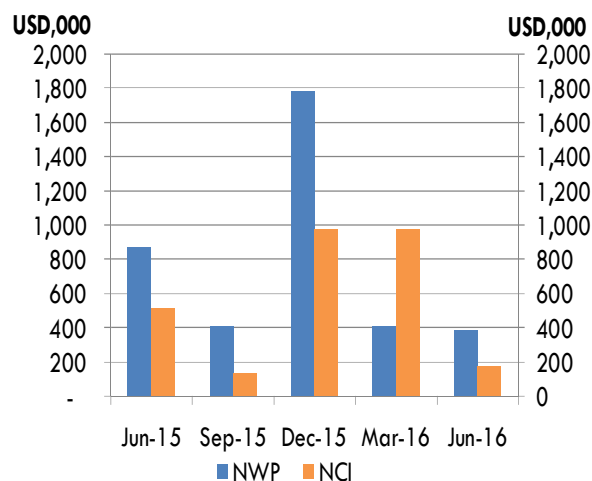


MRS – Minimum required solvency margin

SS – Solvency surplus

Solvency surplus declined by 4 percent to USD214 thousand (USD223 thousand: Mar-16). Solvency position declined by 4 percent to USD292 thousand (USD305 thousand: Mar-16). Minimum Required Solvency declined by 5 percent to USD78 thousand (USD82 thousand: Mar-16).

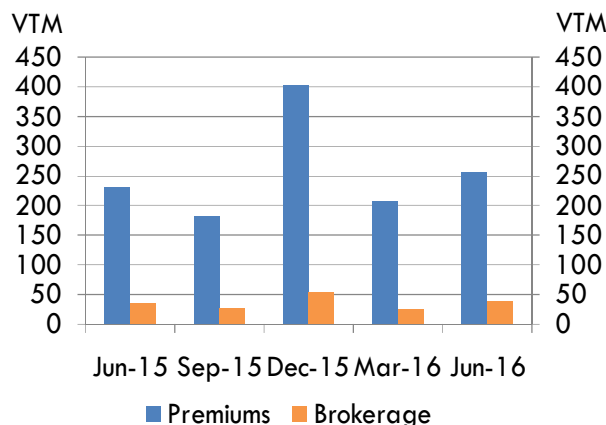
Figure 54: Business Performance
(Thousands of USD, Quarterly Data)



NWP– Net written premium NCI – Net claims incurred
Net Written Premium declined by 5 percent to USD390 thousand (USD412 thousand: Mar-16). Net Claims incurred declined by 82 percent to USD175 thousand (USD980 thousand: Mar-16).

Insurance Brokers Overview.

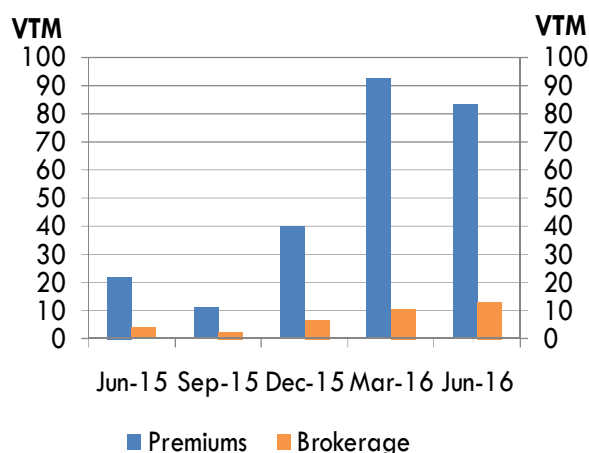
Figure 55: Domestic Broker Business
(Millions of Vatu, Quarterly Data)



The total premiums transacted for the domestic market through brokers as at end of June increased by 24 percent to VT255.6 million (VT205.9 million: Mar-16). The increase was due to more motor vehicle and property risks being placed with local insurers. The total brokerage commission also increased by 51 percent to

VT37.8 million (VT24 million: Mar – 16). The increase in brokerage commission reflects the increase in premiums. In comparison to the same quarter of 2015, premiums increased by 11 percent (VT230 million: Jun-15). Brokerage commission also increased by 8 percent (VT35 million: Jun-15).

Figure 56: Offshore Broker Business
(Millions of Vatu, Quarterly Data)



The total premiums remitted offshore declined by 10 percent to VT83 million (VT92.6 million: Mar-16). The total brokerage commission increased by 24 percent to VT13 million (VT10 million: Mar-16).

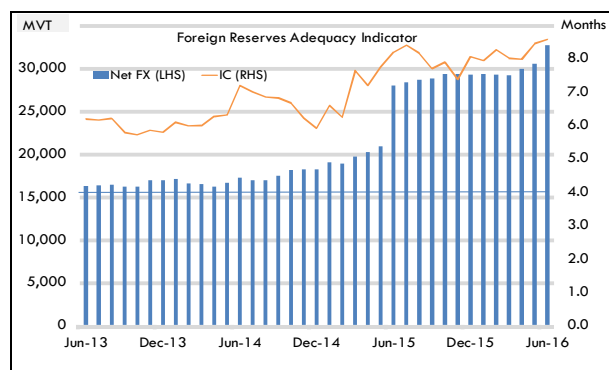
In comparison to the same quarter of 2015, total premium showed a significant increase of 277 percent (VT22 million: Jun – 15). Brokerage fees also showed significant increase by 222 percent (VT4 million: Jun-15).

3.9 BALANCE OF PAYMENTS

The balance of payments developments over the June quarter 2016 posted an overall surplus of 3.2 billion vatu. This reflects healthy foreign reserves in the overall banking system. The domestic economy continues to grow gradually with imports picking up slightly by 6 percent indicating a slight increase in domestic demand for goods abroad. The services and secondary income accounts improved which could not offset the slight increase in goods deficit balance and primary income balance causing the current account deficit to lower by 12 percent over the quarter.. The financial and capital accounts increased over the June quarter as a result of increased financial assets and capital grants respectively.

At end June 2016, the official reserves was sufficient to cover around 9 months of imports.

Figure 57: Reserves and Months of Import Cover
(Monthly Data)



Merchandise trade

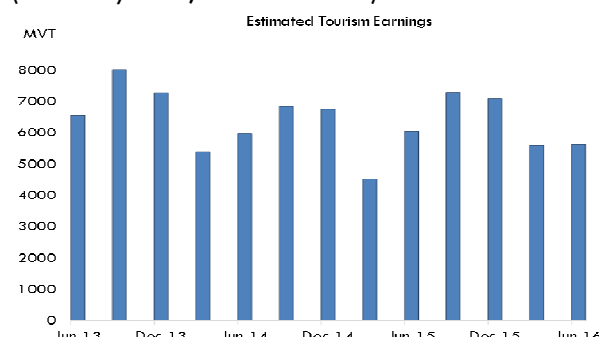
Vanuatu's overall merchandise trade balance deteriorated over the June quarter owing from a 26.9 percent decline of exports of goods along with a 5.7 percent increase of imported goods. Average international prices of Vanuatu's major export commodities improved over the June quarter, however production for export purposes declined over the quarter hence contributing to the overall decline of export earnings. Quarterly developments saw reduction of exports of copra (-1.4 %), cocoa (-42.4 %), kava (-54.4%), and other products (-54.8 percent). Beef and coconut oil exports on the other hand increased over the period by 116 % and 4 % respectively. In terms of imports, average prices for Vanuatu's major imported goods remained low over the June period. This helped in boosting the demand for goods abroad which saw major imported items such as crude materials, chemicals and basic manufactures increasing significantly by 55.8 percent, 52.6 percent, 49.9 percent respectively, hence causing overall imports to increase over the reviewed period. Demand for such items reflects the ongoing construction projects for recovery purposes and major infrastructure projects taking place. The appreciation of USD, NZD and Euro over the June quarter may have also contributed to the increased value of imports.

Services Account

The services account balance increased by 9.1 percent over the June quarter mainly due to a 1 percent increase of service exports along with a 5 percent decline of service imports. The increase of services exports was attributed mainly from increases in government services and tourism earnings. Tourism earnings increased slightly by 0.7 percent over the quarter due to a 22.8 percent increase of air arrival visitors. Government services has picked up significantly over the past two quarters due to

revenue earned from the Vanuatu economic rehabilitation program (VERP) which was established after cyclone Pam. On the contrary, service import payments declined reflecting a 41 percent decline of travel spending abroad which offset slight increases of transportation related services.

Figure 58: Tourism Earnings
(Quarterly data; millions of Vatu)

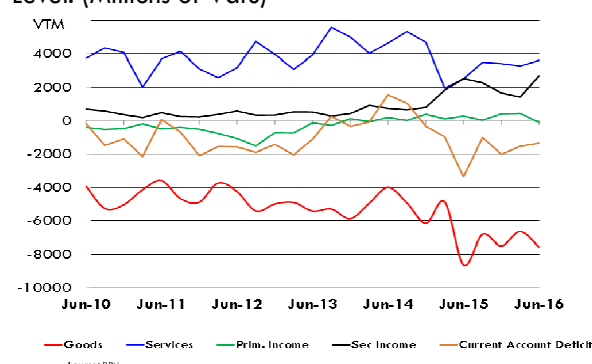


Income Accounts

The primary income balance turned negative over the June quarter owing from a 76 percent increase in income payments and a 7 percent decline of income receipts from abroad. Income receipts declined as a result of a 9 percent decline of compensation of employees, while interest from investment abroad increased by 17 percent.

The secondary income balance which records current transfers, increased by 92 percent over the quarter mainly from a 58 percent increase of inward transfers. The increase was attributed mainly from the European Union grant of 1 billion vatu towards Government budget support.

Figure 59: Quarterly Current Account Balances
Level: (Millions of Vatu)



Capital Account and Financial Account

The capital account balance which is usually positive, increased by 77 percent reflecting increases in donor grants support (both in cash and in kind) for capital projects currently taking place.

Financial assets increased over the period by 167 percent reflecting increases in investment of deposits abroad. Financial liabilities on the other hand declined by 15 percent due to decreases in foreign direct investment transactions and other investment placed in the banking system by non-residents.

Official Reserves

Official foreign reserves held by the RBV increased by 4.7 billion vatu over the year to June 2016. Over the period from March to June quarter, foreign reserves rose by 12 percent particularly due to a 3.1 billion increase of foreign exchange inflows. This increase was mainly sourced from donor funding towards government budget support and commercial banks' inflows via buyback arrangements¹. Accordingly, foreign reserves were sufficient to finance 9.2 months at end of June. Hence, official reserves are forecasted to remain favourable in the next quarter ahead, given healthy stock of reserves in the banking system.

3.10 VANUATU INTERNATIONAL INVESTMENT POSITION

The Net International Investment Position (IIP) which represents the country's balance sheet with the rest of the world deteriorated over the period. The increase resulted from a 6.8 percent increase in the stock of foreign assets which offset a 3.2 percent decline in the stock of foreign liabilities. Though foreign assets increased in terms of transactions, other changes in terms of reclassifications contributed to the overall reduction in stock of foreign assets. The IIP continues to remain in deficit reflecting Vanuatu as a net borrower to the rest of the world.

3.11 EXCHANGE RATE DEVELOPMENTS

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

Exchange Rate of Vatu per Foreign Currency			
	Jun-15	Mar-16	Jun-16
USD	108.0	107.1	109.4
AUD	82.9	82.2	81.4
EURO	73.9	74.1	77.8
NZD	121.3	121.5	121.7

The Vatu appreciated solely against the AUD over the June quarter period as well as over the year from June 2015. On the contrary, the Vatu depreciated against the USD, NZD & Euro over the quarter and year respectively.

¹Commercial banks sell foreign currency to RBV and make arrangements to buy back the foreign exchange at a later date

Figure60: Exchange Rate Index of the Vatu as compared to AU Dollar and US Dollar

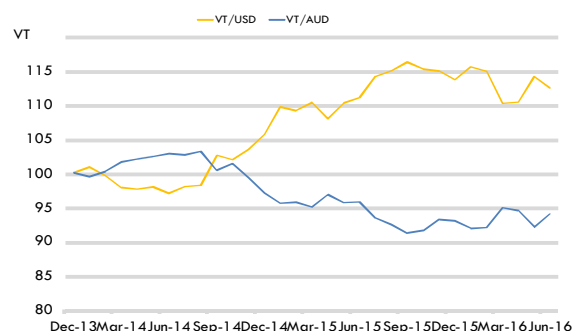
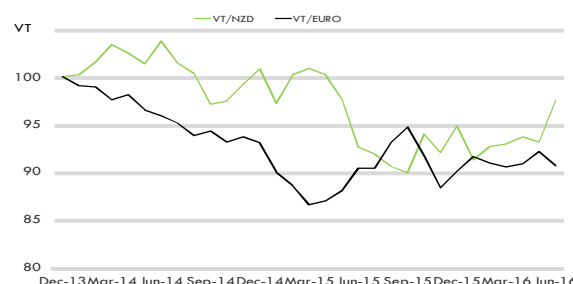


Figure61: Exchange Rate Index of the Vatu as compared to NZ Dollar and Euro



4.0 VANUATU NOMINAL & REAL EFFECTIVE EXCHANGE RATE.

The Nominal effective exchange rate (NEER) index increased by 0.25 percent over the June quarter indicating an overall appreciation of the Vatu against its major trading partners' currencies. The Real Effective Exchange Rate (REER) depreciated 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.	<p>VT2.5 Billion For Retirees</p> <p>A proposal will be tabled before the Council of Ministers' (COM) meeting for the government to allocate VT2.5 billion towards civil servants' retirements. In the Ministry of Education and Training (MOET) alone, over 150 teachers needed to be compensated, according to the Minister of Education. The VT2.5 billion covers retirees from all government ministries and agencies, Pikioune told officials from the MOET as well as teachers and the Management of Malapoa College yesterday. Minister Pikioune reaffirmed his colleague Minister's announcement to an audience of over 700 students and teachers that the government, through his Ministry, will be processing the 2015 outstandings of the cyclone Pam fee exemption to the badly affected secondary schools this week.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4752)</p>	April 7, 2016
2.	<p>Air New Zealand Not Yet Convinced</p> <p>Air New Zealand said it has yesterday written to the Director of the Civil Aviation Authority of Vanuatu to clarify the circumstances under which it would consider resuming services between Auckland and Port Vila. The letter makes it clear that Air New Zealand would only consider resuming services once a permanent solution for the runway at Bauerfield airfield has been fully funded, designed to a satisfactory standard and contracted to a competent contractor, the airline said in a statement sent to The Daily Post. The announcement by Air NZ comes as the first stage works of Bauerfield repair are complete.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4754)</p>	April 9, 2016
3.	<p>Virgin Australia prepared to begin service to Vanuatu</p> <p>Virgin Australia in a statement on Tuesday said it is prepared to begin flights to Vanuatu but this would only be after an independent assessment of the repairs is made and a long-term commitment from the Vanuatu Government to maintain the infrastructure. Virgin's online booking engines are now showing flights to Port Vila available from the 23rd of May, according to Radio New Zealand International. In January this year Virgin Australia decided to suspend its flight to Vanuatu due to non maintenance of the Bauerfield Airport runway. But this week, the emergency repairs on Bauerfield runway are expected to be complete following the asphalt pavement repair works</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4761)</p>	April 20, 2016
4.	<p>VT250 million Fee Exemption Paid</p> <p>A total of VT250 million has been transferred and shared to the bank accounts of all secondary schools that were granted fee exemption. Some schools in Shefa Province, like Malapoa College, Epi High School and the Vanuatu Institute of Technology (VIT) confirmed they received their share last week. This remaining fund covers all 2015 outstanding; 60% of term II, 100% of term III and 100% of 2016 term one. The fee exemption applies to schools badly affected on the islands of Merelave, Maewo, Pentecost, Paama, Ambrym, south and south east Malekula and every island in the provinces of Tafea and Shefa. It covers tuition fees and examination fees in all secondary schools and government institutions as the Vanuatu Institute of Technology, Vanuatu Institute of Teacher's College and USP. Following the declaration last year, the government was able to meet only 40% of the school's tuition fees. The leftover 60% is now paid off.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4764)</p>	April 21, 2016

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
5.	<p>Gov't committed to tackle 'black list' threat: Minister</p> <p>The Minister of Finance, Gaetan Pikioune, in a statement said the Government will tackle the issue of money laundering and terrorist financing threats that could land Vanuatu on an international financial black list. "The Ministry of Finance and Economic Management (MFEM) wishes to make it clear that the Council of Ministers (COM) has endorsed a Review Revenue Team (RRT) and Governance Tax Committee (GTC) to look at Tax Reform initiatives and increase the government's revenue for next year's 2017 budget," the Finance Minister said.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4766)</p>	April 23, 2016
6.	<p>Japanese Government funded equipment for Disaster Risk Management (DRM)</p> <p>Japanese Government through its Embassy in Fiji funded equipment for Disaster Risk Management (DRM) under the Vanuatu Meteorology and Geo-Hazards Department (VMGD) worth around VT298 million. A handing over ceremony took place Wednesday at the VMGD premises in Port Vila which saw the Japanese Government representative handing over the equipment to the Vanuatu Government.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4771)</p>	April 29, 2016
7.	<p>Iririki Resort: \$24 million make-over</p> <p>Iririki Island Resort will be re-launching tomorrow after a massive make-over of the entire island which has the Resort looking like a million dollars or to be more specific \$24 million. Anthony Pereira, Managing Director of Iririki Island Resort and Spa provided The Daily Post with an exclusive interview and insight on the island resort which looks like its dressed up to the nines: "The estimated final figure would be around (AUS\$) 24 million; we have done complete renovations of our rooms but also of our roads." "We are trying to encourage more people to use organic products in the spa and our kitchens.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4776)</p>	May 5, 2016
8.	<p>Virgin Airline Resumes Flights</p> <p>Virgin Australia has reportedly resumed its scheduled services to Vanuatu on Sunday after nearly a week of flight suspension. The airline suspended its flights after a gap was found on the runway, which raised safety concerns. The gap was not in the area that was repaired in emergency repairs earlier this year. But the runway gap has now been repaired and after inspections, the airline began its normal service. Vanuatu's own airline, Air Vanuatu maintained its service throughout the whole saga.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4777)</p>	May 6, 2016
9.	<p>Gov't giving Air Van VT420 million loan</p> <p>The Minister for Finance and Economic Management, Gaetan Pikioune, one of the three shareholders of Air Vanuatu, has assured the Management team of the national airline of Vanuatu that Government will continue to support the company with the financial and other challenges it is facing. Addressing the Management team that consisted of the Chairman of the Board of Director, John Lum, Board member Maki Simelum, CEO Joseph Laloyer, General Managers and Managers, after a guided tour of all the departments of Air Vanuatu Friday morning, the Minister announced a range of new government support for the company. He said the Council of Minister (CoM) Thursday decided to convert two loans Air Vanuatu holds into liquidity. "The first loan with the National Bank of Vanuatu, which the government will pay off and the second totalling VT900 million with Exim Bank of China for two Y12 aircrafts, the government will negotiate with the Government of China for the loan to be forgiven. "Secondly, Minister Pikioune declared that the CoM agreed for the Government to provide a soft loan of VT420 million to Air Vanuatu to be repaid at 5% interest starting after five years.</p> <p>(Source: <i>Vanuatu Daily Post</i>, Issue 4784)</p>	May 14, 2016

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
10.	<p>March trade deficit reaches VT3.4 billion</p> <p>Merchandise trade provisional figures for March 2016 recorded a deficit balance of VT3,395 billion over March 2015, recording a deterioration of 124% or VT1,872 billion. This trade deficit balance was due to the value of total import (VT3,834 billion) exceeded that of total exports by (VT439 million), according to the latest trade figures issued by the Vanuatu National Statistics Office (VNSO).</p> <p>(Source: Vanuatu Daily Post, Issue 4776)</p>	May 5, 2016
11.	<p>VT400 Million Bailout</p> <p>An agreement was signed yesterday afternoon for the government to give a soft loan of around VT400 million to Air Vanuatu. The Minister of Finance and Economic Management (MoFEM), Gaetan Pikione, and the Air Vanuatu Chief Executive Officer (CEO), Joseph Laloyer, put pen to paper at the Ministry's conference room in the presence of the Chairman of the Board of Director, John Lum and staff from the ministry. The soft loan will be used to meet the national airline debts, partly finance the Air Vanuatu Reform Plan, reduction in bank overdraft facilities, aircraft parts, return of AV1, the finalization of AV71 delivery and getting the ATR72 spare engines to the country, according to the agreement. The soft loan comes in two installments with a five-year repayment. The MoFEM will be releasing VT190 million to Air Vanuatu this week while its second installment of VT233 million will be released later but only on the condition that the government is satisfied with the airline reform plans.</p> <p>(Source: Vanuatu Daily Post, Issue 4800)</p>	June 2, 2016
12.	<p>Vanuatu first to benefit from EU/NZ budget support</p> <p>Extensive devastation to the agriculture sector by Cyclone Pam one year ago, has qualified Vanuatu as the first country in the Pacific Region to benefit from a Joint European Union/New Zealand budget support formalised by a tripartite declaration in Port Vila yesterday, covering agriculture and climate change adaptation in addition to energy. The European Commissioner also announced additional support of EUR 10 million (VUV 1.2 billion) to agriculture, a 40% increase to existing resources to a total of EUR 35 million (VUV 4.3 billion). This sector, which was particularly hard hit by Cyclone Pam, will now benefit from coordinated support by EU and New Zealand.</p> <p>(Source: Vanuatu Daily Post, Issue 4801)</p>	June 3, 2016
13.	<p>VT3 billion outstanding pay,</p> <p>The Government is committed to finding a solution to settle the outstanding entitlements of public servants, revealed to be around VT3 billion. "A budget of over VT300 million is inadequate and will only represent around 10%. It would be good to address all of these, especially those who are no longer on the government payroll. The families of many of the retirees are waiting and it is a social problem. The government is working to find a solution so all of these can be addressed(Source: Vanuatu Daily Post, Issue 4815)</p>	June 20, 2016

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
14.	<p>Breakdown of VT1.3 Billion Supplementary Budget</p> <ul style="list-style-type: none"> • Strengthen National Geodetic Control Network: (MLEA OVER)– VT646,880 (MLEA PAYR)-VT1,038,000 • Improve land rent data cleansing exercise- VT1,000,000 <p>Prime Minister's Office (PMO):</p> <ul style="list-style-type: none"> • Citizenship top up - VT18,471,281 • Additional fund to GRT: (MPDE OVER)- VT987,000 (MPDE PAYR)- VT2,700,000 • Government contribution to PMO Complex-VT29,500,000 • State Law Office, FIU staff-VT2,000,000 <p>In consideration of the much publicized outstanding payments of doctors and nurses, it came as a surprise to many that Health was not included in the supplementary. (Source: Vanuatu Daily Post, Issue 4771)</p>	

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		
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
2010 Q1	14,986	624	7,141	7,221	7	621	-	81	398	48	350	1,475	17,568
2010 Q2	15,508	625	8,365	6,517	8	621	-	78	371	23	348	1,458	18,043
2010 Q3	15,312	626	7,917	6,769	10	1,418	-	86	491	7	485	1,449	18,767
2010 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
2011 Q2	15,369	574	8,186	6,609	8	1,518	-	111	471	45	426	1,440	18,917
2011 Q3	15,620	592	8,182	6,845	8	1,518	-	103	408	12	396	1,426	19,084
2011 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
2012 Q2	16,956	568	8,599	7,789	7	1,519	-	98	409	45	364	1,402	20,390
2012 Q3	16,984	562	8,562	7,859	7	1,518	-	93	460	29	431	1,382	20,445
2012 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
2013 Q2	16,723	586	8,193	7,944	6	1,518	-	72	540	48	492	1,357	20,215
2013 Q3	16,669	589	9,459	6,621	9	1,619	-	60	458	12	446	1,347	20,163
2013 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
2014 Q2	17,746	584	11,271	5,891	6	2,474	-	69	719	44	675	1,394	22,409
2014 Q3	17,928	594	10,441	6,893	5	2,474	-	82	601	9	592	1,386	22,477
2014 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
2015 Q2	28,479	608	22,949	4,922	19	2,371	-	90	695	39	656	1,376	33,029
2015 Q3	29,289	632	21,630	7,027	9	2,371	-	82	585	12	573	1,366	33,702
2015 Q4	29,756	607	22,435	6,714	16	2,371	7	85	649	161	488	1,354	34,237
2016 Q1	29,650	587	21,806	7,258	15	2,786	20	84	606	106	500	1,340	34,501
2016 Q2	33,132	595	23,290	9,248	5	2,787	26	81	612	70	543	1,582	38,226

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		RTP	NON RESIDENTS
					TOTAL	Deposits	IMF	Deposits
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	7,524	7,141	383	2,740
2010 Q1	9,907	3,545	994	5,367	3,157	2,775	382	161
2010 Q2	9,487	3,919	974	4,594	3,170	2,787	382	268
2010 Q3	10,480	4,178	1,038	5,263	3,890	3,508	382	170
2010 Q4	11,157	4,553	1,320	5,283	2,756	2,398	359	169
2011 Q1	10,230	4,162	1,193	4,875	2,891	2,529	362	149
2011 Q2	10,520	4,557	1,238	4,724	3,305	2,949	356	149
2011 Q3	11,485	4,694	1,231	5,561	3,164	2,794	370	139
2011 Q4	11,881	4,886	1,686	5,309	2,824	2,465	359	136
2012 Q1	12,321	4,505	1,338	6,478	3,104	2,751	353	135
2012 Q2	12,110	4,670	1,428	6,013	3,822	3,466	356	137
2012 Q3	13,382	4,900	1,529	6,953	2,527	2,174	353	137
2012 Q4	12,992	4,889	2,073	6,030	2,855	2,504	351	137
2013 Q1	12,602	4,596	1,681	6,324	2,807	2,465	343	135
2013 Q2	13,090	4,776	1,385	6,930	2,726	2,361	364	169
2013 Q3	13,470	5,035	1,508	6,927	2,626	2,259	366	139
2013 Q4	15,328	5,054	1,881	8,392	2,143	1,769	374	176
2014 Q1	14,299	4,768	1,365	8,167	2,286	1,919	367	228
2014 Q2	15,701	5,195	1,559	8,947	2,743	2,379	364	312
2014 Q3	15,792	5,532	1,334	8,927	2,845	2,475	370	280
2014 Q4	16,851	5,532	1,959	9,359	2,879	2,507	371	138
2015 Q1	16,655	5,307	1,759	9,589	4,105	3,735	370	135
2015 Q2	18,765	5,864	1,807	11,095	7,901	7,521	380	2,707
2015 Q3	19,586	6,106	1,799	11,681	7,566	7,169	396	2,830
2015 Q4	20,287	6,284	2,247	11,756	7,524	7,141	383	2,740
2016 Q1	19,801	5,711	1,891	12,198	8,533	376	376	2,699
2016 Q2	22,361	6,262	1,786	14,312	9,135	381	381	2,733

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			
	2010	0.0	1196.5	238.2	200.0	38.2	502.4	2544.8	18,564.2
	2011	0.0	1619.1	310.4	244.1	66.3	694.8	2341.9	19,806.6
	2012	0.0	802.3	341.4	284.1	57.4	710.6	2284.5	20,122.0
	2013	0.0	627.6	331.7	299.6	32.2	213.8	2438.7	21,258.4
	2014	0.0	215.7	391.2	332.6	58.6	527.1	2420.0	23,421.4
	2015	0.0	443.7	437.9	357.6	80.4	309.8	2494.5	34,237.0
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	437.9	357.6	80.4	309.8	2494.5	34,237.0
2016	Q1	0.0	328.9	373.4	321.9	51.6	313.4	2451.7	34,500.8
	Q2	0.0	375.8	625.0	497.6	127.4	510.4	2485.7	38,225.6

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*
	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	25,347.3	2,732.4	2,246.7	485.7	22,614.9	16,528.8	11,778.7	11,756.3	-	22.4	4,750.1	4,750
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	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	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
	Q2	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
	Q3	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
	Q4	25,347.3	2,732.4	2,246.7	485.7	22,614.9	16,528.8	11,778.7	11,756.3	-	22.4	4,750.1	4,750
2016	Q1	25,613.9	2,435.8	1,891.2	544.6	23,178.2	17,564.2	12,226.4	12,198.2	-	28.2	5,337.8	5,338
	Q2	28,733.4	2,171.1	1,786.3	384.8	26,562.4	21,675.2	14,339.7	14,312.1	-	27.6	7,335.5	7,336

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)

		CURRENCY AND DEPOSITS							SECURITIES OTHER THAN SHARES			
End of	Savings deposits			Time deposits				Total			Interbank	
Period	Total	In foreign currency	Total	In national currency		In foreign currency			Central	Cental	Funds	
		Nonresidents*	Time	Other depository		Nonresidents*			bank	government	sold	
			deposits	Total	corporations	Total						
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	
2010 Q1	0	0	0	0	0	0	0	1,671	1,084	587	0	
2010 Q2	0	0	0	0	0	0	0	2,290	1,603	687	0	
2010 Q3	0	0	0	0	0	0	0	1,369	682	687	0	
2010 Q4	0	0	0	0	0	0	0	1,984	1,198	786	61	
2011 Q1	0	0	0	0	0	0	0	2,984	2,198	786	152	
2011 Q2	0	0	0	0	0	0	0	2,806	1,819	986	0	
2011 Q3	0	0	0	0	0	0	0	2,125	1,039	1,086	100	
2011 Q4	0	0	0	0	0	0	0	2,807	1,620	1,187	0	
2012 Q1	0	0	0	0	0	0	0	2,307	1,122	1,185	0	
2012 Q2	0	0	0	0	0	0	0	2,170	1,085	1,085	0	
2012 Q3	0	0	0	0	0	0	0	2,054	1,069	985	0	
2012 Q4	0	0	0	0	0	0	0	1,614	827	787	0	
2013 Q1	0	0	0	0	0	0	0	2,146	1,359	787	94	
2013 Q2	0	0	0	0	0	0	0	2,066	1,279	787	0	
2013 Q3	354	354	6,032	369	369	5,663	5,663	1,658	722	936	0	
2013 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	
2014 Q2	465	465	2,462	0	0	2,462	2,462	898	311	588	0	
2014 Q3	0	0	3,904	203	203	3,702	3,702	999	411	588	0	
2014 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	
2015 Q2	751	751	4,216	400	400	3,816	3,816	1,026	439	588	0	
2015 Q3	778	778	4,502	403	403	4,100	4,100	1,161	474	688	0	
2015 Q4	1,223	1,223	4,863	605	605	4,258	4,258	1,131	444	688	0	
2016 Q1	2,181	2,181	3,433	408	408	3,025	3,025	1,216	329	888	0	
2016 Q2	2,901	2,901	1,986	411	411	1,575	1,575	1,263	376	888	0	

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)															
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			NONFINANCIAL ASSETS	TOTAL ASSETS	
	Total	Other depository corporations	Other financial corporations	Central government	State and local government	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Nonresidents*	TOTAL	Trade credit and advances**	Other assets			
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	
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
2016	Q1	58,038.2	0.0	43.8	100.0	110.4	1,237.1	25,430.1	29,521.9	1,594.9	3,023.0	198.4	2,824.5	4,305.7	92,197.3
	Q2	59,145.5	0.2	0.8	100.0	116.6	1,297.5	25,920.2	30,095.7	1,614.4	2,941.4	154.0	2,787.3	4,369.7	96,453.2

* 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 depository corp.	Other financial corp.	Central gov.	State and local gov.	Public non-financial corp.	Other non financial corp.	Other residents sectors	Non-residents*	Total	Other depository corp.	Other financial corp.	Central gov.	State and local gov.	Public nonfinancial corp.	Other non financial copr.	Other residents sectors	Non-residents*
2010	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
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
2016	Q1	71,459	36,567	21,781	90	3,318	989	75	370	6,475	10,464	1,392	10,241	634	495	799	10	197	5,759	2,346	3,153
	Q2	75,032	39,847	24,090	70	4,111	901	59	291	7,813	10,846	1,260	11,059	944	358	###	5	208	5,745	2,442	3,437

* 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	In national currency								In foreign Currency						
		Savings Deposits	Total	Central government	State and local governments	Other Financial Corporation	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-resident s*
	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
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
2016	Q1	2,404.6	2,198.9	4.9	-	35.0	224.8	1,931.7	189.9	15.1	-	-	1.6	13.5	0.8	0.8
	Q2	2,491.7	2,289.3	4.9	-	35.1	216.5	2,030.5	181.5	20.1	-	-	1.6	18.6	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

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

(Millions of Vatu)

		DEPOSITS																		
End of Period	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-residents*	Total	Other depository corporation	Other financial corporations	Central gov.	State and local gov.	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-residents*	
	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
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
2016	Q1	32,488	19,775	311	3,093	1,108	100	647	3,714	10,802	1,641	8,535	231	1,546	-	-	106	1,220	5,431	2,537
	Q2	32,693	19,513	314	2,870	1,127	103	687	3,364	11,050	1,577	9,478	336	2,079	-	-	108	1,587	5,369	2,124

* 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		
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
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	-	10,979.0	135.7	10,843.3	9,926.6	87,926.6
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
2016 Q1	1,748.3	-	1,748.3	-	9,295.0	128.1	9,166.9	9,695.0	92,197.3
2016 Q2	1,698.7	-	1,698.7	-	9,915.1	144.3	9,770.8	9,807.7	96,453.2

* 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		Monetary Authority					Other Depository Corporations			TOTAL	Net Claims on Central Government		
	NFA	Monetary Authority NFA	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 Claims	Official Reserve Assets									Monetary gold and SDR holdings	
	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	49,859.9	-6,855.3	-5,152.8	-1,702.5
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	49,859.9	-6,855.3	-5,152.8	-1,702.5
2016	Q1	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	49,859.9	-6,855.3	-5,152.8	-1,702.5
	Q2	26,549.2	24,498.7	29,649.9	29,063.4	586.5	5,151.2	2,050.5	12,711.4	10,660.9	48,766.8	-7,660.3	-5,746.9	-1,913.4

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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	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	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	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	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	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	30,189.4	11,469.6
2015	56,715.2	45.0	73.6	1,184.4	25,430.1	29,828.5	65,060.5	35,467.9	6,284.1	29,183.8	29,592.7	29,592.7	11,090.4
2009	Q1	35,993.5	0.0	17.7	73.5	18,608.6	57,103.0	20,810.9	3,249.5	17,561.4	36,292.1	36,292.1	10,315.4
	Q2	36,894.2	0.0	13.3	111.2	20,529.8	57,649.4	19,592.6	3,563.3	16,029.3	38,056.8	38,056.8	10,462.2
	Q3	38,334.6	0.0	12.1	109.1	21,550.9	59,633.4	21,166.1	3,663.6	17,502.5	38,467.3	38,467.3	10,596.8
	Q4	39,491.2	0.0	16.5	107.3	22,328.6	60,145.6	22,448.3	3,916.5	18,531.8	37,697.4	37,697.4	9,783.7
2010	Q1	40,453.3	0.0	11.6	103.1	21,776.5	57,565.3	20,852.2	3,545.2	17,307.0	36,713.1	36,713.1	9,549.1
	Q2	41,763.2	0.0	15.3	99.1	20,777.8	55,744.3	20,718.3	3,924.1	16,794.2	35,026.0	35,026.0	10,182.7
	Q3	42,673.0	0.0	17.3	95.9	20,837.1	55,396.9	21,208.3	4,178.1	17,030.2	34,188.6	34,188.6	8,032.6
	Q4	44,068.2	0.0	15.8	95.3	21,390.7	56,551.9	22,145.1	4,553.3	17,591.8	34,406.9	34,406.9	8,208.8
2011	Q1	44,927.3	0.0	8.1	93.2	22,274.0	55,853.2	20,890.5	4,162.3	16,728.2	34,962.7	34,962.7	8,342.1
	Q2	45,846.6	0.0	6.6	89.3	22,109.0	55,268.5	21,841.1	4,557.0	17,284.1	33,427.4	33,427.4	9,291.6
	Q3	47,010.4	0.0	9.9	88.3	23,276.4	56,669.0	22,317.2	4,693.8	17,623.4	34,351.9	34,351.9	9,779.6
	Q4	48,407.2	0.0	33.6	410.2	23,429.4	57,287.6	22,413.3	4,885.7	17,527.7	34,874.3	34,874.3	10,519.8
2012	Q1	50,043.6	0.0	29.4	550.0	24,192.6	58,846.2	23,603.6	4,505.3	19,098.2	35,242.6	35,242.6	11,211.1
	Q2	50,604.9	0.0	30.1	479.7	24,599.8	58,953.3	23,059.2	4,669.6	18,389.6	35,894.1	35,894.1	11,328.4
	Q3	50,443.3	0.0	33.5	410.0	24,193.4	59,349.1	23,967.8	4,900.0	19,067.8	35,381.3	35,381.3	11,521.3
	Q4	51,668.9	0.0	36.3	370.9	24,765.4	56,930.3	22,634.4	4,889.1	17,745.3	34,295.9	34,295.9	12,384.7
2013	Q1	52,374.8	0.0	36.0	550.4	26,893.4	57,960.0	24,473.3	4,595.9	19,877.4	33,486.7	33,486.7	12,142.7
	Q2	52,443.1	0.1	32.5	503.0	26,500.6	56,950.8	23,836.4	4,775.8	19,060.6	33,114.4	33,114.4	11,890.4
	Q3	52,545.3	528.7	76.7	1,005.4	23,133.3	56,563.2	27,789.5	5,034.6	22,754.9	28,773.7	28,773.7	11,993.1
	Q4	52,862.3	5.2	84.7	648.4	24,502.5	53,772.2	26,475.9	5,054.3	21,421.6	27,296.4	27,296.4	12,132.1
2014	Q1	54,188.5	20.1	82.1	590.7	26,270.2	54,064.5	26,039.5	4,768.2	21,271.3	28,024.9	28,024.9	12,366.0
	Q2	54,066.4	7.0	72.6	877.3	26,125.5	54,730.5	25,872.7	5,194.6	20,678.1	28,857.8	28,857.8	12,543.5
	Q3	54,633.8	55.1	68.5	1,250.9	25,477.8	58,037.3	27,662.9	5,531.8	22,131.1	30,374.4	30,374.4	10,866.0
	Q4	55,504.4	49.4	91.0	1,306.4	25,966.8	58,391.2	28,201.8	5,532.5	22,669.3	30,189.4	30,189.4	11,469.6
2015	Q1	55,892.8	48.3	88.6	1,266.1	26,043.1	59,561.3	29,458.1	5,307.0	24,151.1	30,103.1	30,103.1	11,445.8
	Q2	56,444.1	47.2	90.8	1,299.3	25,879.3	62,587.3	33,314.1	5,863.7	27,450.4	29,273.2	29,273.2	10,891.2
	Q3	56,643.2	46.1	73.9	1,366.5	25,583.8	64,654.3	34,320.6	6,106.2	28,214.4	30,333.7	30,333.7	10,751.0
	Q4	56,715.2	45.0	73.6	1,184.4	25,430.1	65,060.5	35,467.9	6,284.1	29,183.8	29,592.7	29,592.7	11,090.4
2016	Q1	56,427.1	43.8	110.4	1,237.1	25,430.1	65,356.3	35,945.8	5,711.5	30,234.3	29,410.5	29,410.5	9,959.8
	Q2	57,512.2	0.8	116.6	1,297.5	25,920.2	69,324.4	39,155.0	6,262.2	32,892.8	30,169.4	30,169.4	10,911.6

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)
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
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
2010 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
2010 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
2010 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
2011 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
2011 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
2011 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
2012 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
2012 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
2012 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
2013 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
2013 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
2013 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
2014 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
2014 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
2014 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
2015 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
2015 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
2015 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
2016 Q1	6,802.7	814.5	7,602.6	1,891.2	5,711.4	20,792.5	9,441.9	35,945.8	20,860.4	8,550.1	65,356.2

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	Total	Deposits (MVT) 2/
											Currency Deposits		
	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
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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
2016	Q1	21,781.2	2,198.9	19,774.8	43,754.9	10,240.7	15.1	8,534.9	18,790.7	70.0	30.0	100.0	2,900.9
	Q2	24,090.5	2,289.3	19,513.4	45,893.2	11,059.3	20.1	9,478.2	20,557.6	69.1	30.9	100.0	3,388.6

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		
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
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
2016	Q1	191.9	3,951.5	4,120.1	2,741.5	2,952.9	6,445.9	771.4	21,415.4
	Q2	148.3	5,747.6	2,254.8	2,579.6	2,797.7	6,627.1	0.0	21,090.7

* 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)

(\$ millions or % value)														
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)	
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	
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
2016	Q1	0.0	43.8	100.0	110.4	1,237.1	1,213.0	448.9	145.3	28.7	2.7	121.4	3,858.3	5,193.3
	Q2	0.2	0.8	100.0	116.6	1,297.5	1,228.9	419.8	140.9	28.9	2.2	139.7	3,979.4	5,345.1

* 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)

			*		Professi	Housing		Non-profit	*	*	Total	Of which:		Total	GRAND
	Tourism	Transport	Communi	Entertainment	onal &	and	Individuals	Institutions			Resident	Local	Foreign	non	TOTAL
End of			cations	& Catering	Other	Land	Other	Serving	Miscella-			Currency	Currency	Resident	
Period					Services	Purchases		Households	neous						
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
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
2016	Q1	6,393	807	1,377	977	4,864	17,328	11,897	297	0	56,443	41,334	15,110	1,595	58,038
	Q2	6,562	838	1,364	887	4,984	18,831	10,970	295	0	57,531	41,312	16,219	1,614	59,145

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 MARCH 2016

(Millions of Vatu)																		
RATE OF INTEREST (%)	Private Sector Domestic & Non-Financial Corporations														Individual		Non-profit Institutions	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	Serving		
Below	<08	331	-	-	-	-	39	-	-	-	-	-	-	-	2,650	-	-	3,019.1
At	8.00	-	-	-	-	-	169	-	-	-	-	1,712	-	-	-	-	-	1,880.8
	8.50	-	-	531	-	1,303	-	-	-	-	-	-	1,995	1,170	-	-	-	4,999.4
	9.00	235	-	-	-	-	-	-	-	-	-	-	2,157	-	-	-	-	2,391.9
	9.50	-	-	-	39	-	185	-	-	-	-	-	-	-	12,132	-	149	12,505.4
	10.00	6	-	-	-	-	-	-	-	-	-	-	-	145	-	-	-	151.7
	10.50	-	-	-	748	880	-	-	-	2	-	-	-	-	-	-	-	1,630.1
	11.00	-	95	-	-	-	-	-	-	-	-	345	-	186	-	-	146	771.2
	11.50	-	493	-	-	-	-	-	-	-	-	-	-	462	-	3,769	-	4,723.8
	12.00	-	-	-	-	-	-	-	-	-	-	-	266	-	-	-	-	265.5
	12.50	-	-	-	-	285	-	-	-	-	-	-	-	-	-	2,089	-	2,374.6
	13.00	-	-	-	-	-	-	-	-	-	-	-	207	-	-	-	-	206.5
	13.50	380	-	3	-	-	-	-	29	-	91	531	-	-	-	3,666	-	4,699.4
	14.00	-	6	-	19	468	-	5	-	-	-	-	-	-	-	-	-	497.8
	14.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2	2.2
	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.50	-	-	-	-	-	-	3	-	-	-	-	-	-	-	-	-	2.5
	16.00	-	-	-	-	-	-	-	-	-	31	-	-	-	-	-	-	30.6
16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17.50	-	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	0.4	
At	18.00	-	-	-	-	-	11	-	-	-	-	-	-	-	-	-	-	10.6
Above	>18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL		953	594	534	806	2,936	403	7	29	3	121	2,588	4,624	1,964	14,781	9,524	297	40,164
		2%	1%	1%	2%	7%	1%	0%	0%	0%	0%	6%	12%	5%	37%	24%	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 Fixed deposits	Weighted average rate for total deposits	(Aust. Dollar) 1 month (Locally quoted)
	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			
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	0.05-3.61
2010	Q1	0.00-3.00			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			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			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			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			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			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			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			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			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			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			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			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			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			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	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	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	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	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	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	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	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	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	3.79	2.25	0.05-3.61
2016	Q1	0.05-4.50	0.50-3.50	0.00-3.75	1.00-5.15	1.20-5.25	2.00-6.00	1.50-5.25	2.00-6.00	2.00-6.00	3.60	2.06	0.01-3.61
	Q2	0.50-8.00	0.50-3.50	0.00-3.75	0.50-5.15	0.50-5.15	0.50-4.85	1.00-5.20	1.00-6.00	0.50-6.00	3.56	2.00	0.05-3.70

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

Loans and Advance Interest Rates in National Currency														Local Inter-
End														Bank
Period	*	*	*	*	**				Non		*	* Weighted	Call	
	Depository & Financial Corporations	Central Government	Provincial Assemblies & Local Government	Statutory non financial Corporations	Non Financial Corporation			Individuals		Profit Institutions Serving Household	Non Residents	average rate for bank loans	or Over-night	
					Agriculture Fishing Forestry	Industry Sectors	1/ Services Sector	2/ Housing & Land Purchases	Other					
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	
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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	
	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	9.99-25.00	8.50-25.00	10.66	5.00	
	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	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
	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
	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
	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
	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
	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
	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
2016	Q1	7.25-15.75	-	8.00-22.00	7.00-25.00	8.00-25.00	6.00-25.00	3.00-28.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.95	1.35
	Q2	7.25-12.75	-	8.00-29.40	7.00-25.00	8.00-25.00	3.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.99-28.00	6.50-25.00	10.18	2.35

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		Notes							Coins	Total Notes	
Period	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total	& Coins		
	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
2010	Q1	24.9	93.6	198.7	1,546.3		2,068.6		3,932.1	615.0	4,547.1
	Q2	24.8	97.4	209.9	1,702.5		2,238.1		4,272.7	628.8	4,901.6
	Q3	24.8	102.7	224.6	1,834.2		2,179.2	216.6	4,582.1	644.1	5,226.2
	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
	Q2	24.7	114.0	244.7	1,960.9		2,391.7	392.3	5,128.3	674.9	5,803.3
	Q3	24.7	119.3	246.6	2,043.0		2,419.4	393.3	5,246.4	686.4	5,932.8
	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
	Q2	24.7	109.8	250.1	2,123.0		2,443.4	444.0	5,395.0	709.6	6,104.7
	Q3	24.7	124.1	261.9	2,243.7		2,614.3	445.1	5,713.9	722.1	6,436.0
	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
	Q2	24.7	147.6	261.5	2,074.1		2,433.0	477.8	4,940.9	747.7	5,688.6
	Q3	24.7	135.0	269.4	2,197.4		2,618.3	541.7	5,786.5	765.7	6,552.2
	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
	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
	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
	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
	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
	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
	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
2016	Q1	24.3	213.7	304.1	1,951.5	533.5	2,836.8	938.9	6,802.8	814.5	7,617.3
	Q2	24.3	219.9	318.2	2,002.3	639.5	2,858.2	1,172.4	7,234.7	819.1	8,053.8

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	Special Drawing Rights	Reserve Position in IMF	Total Holdings	Foreign Liabilities	Net Position	Foreign Assets	Foreign Liabilities	Net Position	
	(1)	(2)	(3)	(1+2+3) (4)	(5)	(4-5) (6)	(7)	(8)	(7-8) (9)	
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	
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
2016	Q1	29,063.4	210.3	376.2	29,649.9	5,151.2	24,498.7	12,711.4	10,660.9	2,050.5
	Q2	32,537.5	213.3	381.4	33,132.2	5,218.7	27,913.4	13,838.9	10,278.9	3,560.1

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 Range of		Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted of Accepteds	Tenders	ReceivMaturities (MVT)	
6-Apr-16	7	13-Apr-16	25	75	25	1.35	1.4	
	14	20-Apr-16	25	75	25	1.45	1.5	
	28	4-May-16	20	60	20	1.75	1.8	
	63	8-Jun-16	15	45	15	1.8	1.8	
	91	6-Jul-16	15	45	15	1.85	1.9	
	Total		100	300	100			
13-Apr-16	7	20-Apr-16	25	75	25	1.35	1.4	65
	14	27-Apr-16	25	75	25	1.45	1.5	390
	28	11-May-16	20	60	20	1.75	1.8	
	63	15-Jun-16	15	45	15	1.8	1.8	
	91	13-Jul-16	15	45	15	1.85	1.9	
	Total		100	300	100			
20-Apr-16	7	27-Apr-16	20	60	20	1.35	1.4	70
	14	4-May-16	20	60	20	1.45	1.5	420
	28	18-May-16	20	60	20	1.75	1.8	
	63	22-Jun-16	20	60	20	1.8	1.8	
	91	20-Jul-16	20	60	20	1.85	1.9	
	Total		100	300	100			
27-Apr-16	7	4-May-16	20	60	20	1.35	1.4	60
	14	11-May-16	20	60	20	1.45	1.5	460
	28	25-May-16	20	60	20	1.75	1.8	
	63	29-Jun-16	20	60	20	1.8	1.8	
	91	27-Jul-16	20	60	20	1.85	1.9	
	Total		100	300	100			
11-May-16	7	18-May-16	25	75	25	1.35	1.4	75
	14	25-May-16	25	75	25	1.45	1.5	390
	28	8-Jun-16	20	60	20	1.75	1.8	
	63	13-Jul-16	15	45	15	1.8	1.8	
	91	13-Jul-16	15	45	15	1.85	1.9	
	Total		100	300	100			
18-May-16	7	25-May-16	25	75	25	1.35	1.4	65
	14	1-Jun-16	25	75	25	1.45	1.5	425
	28	15-Jun-16	20	60	20	1.75	1.8	
	63	20-Jul-16	15	30	15	1.8	1.8	
	91	17-Aug-16	15	30	15	1.85	1.9	
	Total		100	270	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 Fields Receive	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
25-May-16	7	1-Jun-16	20	60	20	1.35	1.4	90	435
	14	8-Jun-16	20	60	20	1.45	1.5		
	28	22-Jun-16	20	60	20	1.75	1.8		
	63	27-Jul-16	20	40	20	1.8	1.8		
	91	24-Aug-16	20	40	20	1.85	1.9		
	Total		100	260	100				
1-Jun-16	7	8-Jun-16	20	40	20	1.35	1.4	60	475
	14	15-Jun-16	20	40	20	1.45	1.5		
	28	29-Jun-16	20	40	20	1.75	1.8		
	63	3-Aug-16	20	20	20	1.8	1.8		
	91	31-Aug-16	20	20	20	1.85	1.9		
	Total		100	160	100				
8-Jun-16	7	15-Jun-16	25	75	25	1.35	1.4	90	485
	14	22-Jun-16	25	75	25	1.45	1.5		
	28	6-Jul-16	20	40	20	1.75	1.8		
	63	10-Aug-16	15	30	15	1.8	1.8		
	91	7-Sep-16	15	30	15	1.85	1.85-1.90		
	Total		100	250	100				
15-Jun-16	7	22-Jun-16	25	75	25	1.35	1.4	100	485
	14	29-Jun-16	25	75	25	1.45	1.5		
	28	13-Jul-16	20	40	20	1.75	1.8		
	63	17-Aug-16	15	30	15	1.8	1.8		
	91	14-Sep-16	15	30	15	1.85	1.85-1.90		
	Total		100	250	100				
29-Jun-16	7	6-Jul-16	20	40	20	1.35	1.4	65	377
	14	13-Jul-16	20	40	20	1.45	1.5		
	28	27-Jul-16	20	40	20	1.75	1.8		
	63	31-Aug-16	20	40	20	1.8	1.8		
	91	28-Sep-16	20	40	20	1.85	1.85-1.90		
	Total		100	200	100				

(Millions of Vatu)

		Liquid Assets			Statutory Reserve	RBV	Total
		Vault	Deposits	Total	Deposits	Notes	
		Cash	with RBV		(SRD)		
End of Period			(Excess Reserves)	(1+2)			(3+4+5)
		(1)	(2)	(3)	(4)	(5)	(6)
	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
	2015	2,732.4	9,156.2	11,888.6	2,600.1	443.7	14,932.4
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
2016	Q1	2,435.8	9,574.3	12,010.1	2,623.9	328.9	14,962.9
	Q2	2,171.1	11,614.6	13,785.6	2,697.5	375.8	16,858.9

QUARTERLY ECONOMIC REVIEW
JUNE 2016
Table 16 (a): DOMESTIC BANKS CONSOLIDATED CAPITAL - 1/

(Millions of Vatu)

End of Period	TIER 1						TIER 2						TOTAL	Less	Capital
	Paid-Up	Audited Retained	Other	Less	Less	Total	Unaudited	Asset	General	Term					
	Capital	Earnings		goodwill	Unaudited	Tier 1	Profits	revalua- tion	Provisions	subordinated		Total	Tier 1	holdings	Base
	(losses)			etc	Losses	Capital		reserves	for doubtful depts	dept etc.	Eligible	Tier 2	& Tier 2	of other	1/
						1/			Eligible	Gross	Eligible	Capital	1/	banks	capital
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
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
2016 Q1	3,903.9	5,904.7	254.2	3.4	-	10,059.5	429.1	(0.4)	523.2	-	-	952.0	11,011.5	-	9,936.9
Q2	3,906.1	5,907.7	255.5	-	-	10,069.2	778.7	(0.3)	534.5	-	-	1,313.0	11,382.2	-	10,293.8

1/ Excluding branches of foreign banks

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

(Millions of Vatu)													
End of Period	Total risk weighted assets 3/	ASSETS QUALITY - 3/				Total lending losses	Total risk weighted assets 1/	Restructured items	Non-accrual items (D+L) 2/	2 Provisioning		Security	
		Standard	Substan- dard	Doubtful (D)	Loss (L)					Provisions (specific)	Provisions (General)		
	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	-
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	60,560.0	-	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	-
2016	Q1	66,477.2	51,864.3	3,388.3	2,480.7	1,133.6	58,866.9	58,571.4	-	7,000.6	1,119.0	806.7	-
	Q2	66,907.9	53,337.5	3,670.5	2,556.1	873.7	60,437.8	59,118.1	-	7,100.3	1,217.2	836.3	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

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

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
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	-	-	23,828	23,828
2012	5,630	11,350		14,801	31,781	-	-	2,722	2,722	-	-	21,853	21,853
2013	2,752	26,609		15,959	45,320	-	-	5,663	5,663	-	-	6,238	6,238
2014	59,084	8,642		5,910	73,636	-	-	2,184	2,184	-	-	9,390	9,390
2015	22,998	13,106	-	-	36,104	-	-	15,968	15,968	-	-	8,941	8,941
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
2016	Q1	11,243	15,785	-	-	27,028	-	-	32,377	32,377	-	9,196	9,196
	Q2	16,064	19,717	-	-	35,781	-	-	17,589	17,589	-	38,546	38,546

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

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:	Affiliated	Other	Other	TOTAL	Equipment & other fixed assets(net of accumulated depreciation)	Accured interest receivable r/ r/	Other assets r/	TOTAL		
	Public	Institutions	Securities	Equities							
	Sector & Bank Securities										
	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
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	-	1,500	7,727	110	23	60	193	57,659
	Q2	9,765	7	-	1,500	11,272	106	32	109	247	47,407
	Q3	32,427	6	-	1,500	33,933	95	35	112	242	72,603
	Q4	45,742	6	-	1,500	47,248	191	41	76	308	132,766
2015	Q1	84,607	480	-	1,500	91,953	241	3	73	317	118,883
	Q2	63,820	480	-	1,500	71,372	314	5	159	478	114,200
	Q3	73,422	480	-	1,500	80,990	421	-	200	621	125,832
	Q4	55,372	480	-	1,500	62,818	519	55	859	1,433	125,264
2016	Q1	47,843	480	-	1,500	55,513	540	52	719	1,311	125,425
	Q2	27,390	480	-	1,500	34,933	1,011	-	781	1,792	128,641

TABLE 18 (a) : INTERNATIONAL BANKS - BALANCE SHEETS (B)... continue

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)
2010	0	55,957		38,835			94,792			668
2011	0	43,280		34,767			78,047			50
2012	0	23,257		32,249		83	55,589			50
2013	0	12,451		41,838		8	54,297			50
2014	0	11,676		108,610		8	120,294			0
2015	0	11,451		94,154		19	105,624			0
2,010	Q1	1,510	387,304	67,657		-	456,471			5,242
	Q2	-	22,287	49,659		-	71,946			4,485
	Q3	-	27,044	46,582		-	73,626		1,102	743
	Q4	-	55,957	38,835		-	94,792			668
2,011	Q1	-	27,647	39,515		-	67,162			710
	Q2	-	25,550	34,555		-	60,105			723
	Q3	-	26,186	34,100		-	60,286			138
	Q4	-	43,280	34,767		-	78,047			50
2,012	Q1	-	43,718	30,075		31	73,824			50
	Q2	-	43,639	24,589		29	68,257			50
	Q3	-	28,181	27,333		61	55,575			50
	Q4	-	23,257	32,249		83	55,589			50
2,013	Q1	-	24,120	31,394		28	55,542			50
	Q2	-	7,229	31,467		33	38,729			50
	Q3	-	7,347	42,724		27	50,098			50
	Q4	-	12,451	41,838		8	54,297			50
2,014	Q1	-	6,196	45,054		27	51,277			50
	Q2	-	6,620	33,881		20	40,521			50
	Q3	-	6,367	59,606		25	65,998			-
	Q4	-	11,676	108,610		8	120,294			-
2,015	Q1	-	11,815	97,346		10	109,171			-
	Q2	-	11,221	92,986		21	104,228			-
	Q3	-	15,384	92,969		19	108,372			-
	Q4	-	11,451	94,154		19	105,624			-
2,016	Q1	-	95,903	10,113		3	106,019			-
	Q2	-	100,110	10,025		5	110,140			-

TABLE 18 (b): INTERNATIONAL BANKS - BALANCE SHEETS (B)

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		
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		6,035	60,535
2014	2	0	173	175	0	0	0	0	120,469	10,218	508	1,338	233		12,297	132,766
2015	0	0	332	332	298	0	0	0	106,254	21,360	0	-1,678	-672		19,010	125,264
2010	Q1	224		250	182	460		460	462,605	6,417	356	133,850	713		141,336	603,941
	Q2	315		379	1,414	0		0	78,224	6,370	333	2,078	125		8,906	87,130
	Q3	465		524	1,321	0		0	77,316	5,939	366	2,000	168		8,473	85,789
	Q4	587		752	1,730	0		0	97,942	5,912	353	2,016	207		8,488	106,430
2011	Q1	178	255	525	3,136	0	4	4	71,537	4,331	99	1,500	34		5,964	77,501
	Q2	323	0	537	5,037	0	4	4	66,406	4,362	102	1,482	72		6,018	72,424
	Q3	335	0	419	71	0	4	4	60,918	4,272	161	1,532	-100		5,865	66,783
	Q4	452	0	580	123	0	4	4	78,804	4,239	285	1,551	-78		5,997	84,801
2012	Q1	147	0	222	26	0	4	4	74,126	4,265	293	1,454	2		6,014	80,140
	Q2	316	0	381	0	0	10	10	68,698	4,214	279	1,487	-107		5,873	74,571
	Q3	446	0	464	0	0	10	10	56,099	4,232	283	1,475	-60		5,930	62,029
	Q4	593	0	659	0	0	10	10	56,308	4,257	554	1,458	-76		6,193	62,501
2013	Q1	171	0	297	0	0	10	10	55,899	4,227	538	1,412	-78		6,099	61,998
	Q2	29	0	155	0	0	12	12	38,946	4,241	546	1,394	-210		5,971	44,917
	Q3	43	0	173	0	0	12	12	50,333	4,283	568	1,358	-135		6,074	56,407
	Q4	57	0	141	0	0	12	12	54,500	4,301	577	1,344	-187		6,035	60,535
2014	Q1	2	0	124	0	0	0	0	51,451	4,303	578	1,205	122		6,208	57,659
	Q2	2	0	206	0	0	0	0	40,777	4,296	575	1,210	549		6,630	47,407
	Q3	2	0	206	0	0	0	0	66,204	4,211	530	1,296	362		6,399	72,603
	Q4	2	0	173	0	0	0	0	120,469	10,218	508	1,338	233		12,297	132,766
2015	Q1	0	0	115	2	0	0	0	109,288	9,065	500	-429	-91		9,045	118,333
	Q2	0	0	146	103	0	0	0	104,477	10,417	0	-453	-241		9,723	114,200
	Q3	0	0	166	46	0	0	0	108,584	18,513	0	-955	-310		17,248	125,832
	Q4	0	0	332	298	0	0	0	106,254	21,360	0	-1,678	-672		19,010	125,264
2016	Q1	0	0	275	121	0	0	0	106,415	21,589	0	-2,375	-204		19,010	125,425
	Q2	0	0	239	98	0	0	0	110,477	21,491	0	-2,372	-955		18,164	128,641

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
2015		605.6	-	2,164.2	2,461.7	5,231.5	191.5	-	1,478.9	1,028.1
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
2016	Q1	373.8	-	997.1	5,635.8	7,006.8	11.8	-	1,596.6	7,019.5
	Q2	406.0	-	1,543.1	1,694.3	3,643.4	45.6	-	1,634.7	4,800.3

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
2015		-	-	2.0	23.6	25.6	-	-	690.4	17.3
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
2016	Q1	-	-	68.6	360.0	428.6	-	-	599.7	165.7
	Q2	-	-	74.2	1,129.8	1,204.0	-	-	542.3	664.4

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	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	Total	
	2013	-	-	-	-	-	-	-	-	-	4,697.0
	2014	-	-	-	-	-	-	-	-	-	4,975.3
	2015	-	-	-	-	-	-	-	-	-	8,663.2
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
2016	Q1	-	-	-	-	-	-	-	-	-	16,828.7
	Q2	-	-	-	-	-	-	-	-	-	12,534.6

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	Depository Institution	Purchase of				Total	Sales of			
		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	863.6	4.9	-	47.6	36.9	89.4
2014	1.3	-	288.1	853.3	1,142.6	0.3	-	48.5	176.0	224.8
2015	24.1	-	108.2	1,131.9	1,264.2	0.1	-	48.2	198.4	246.8
2013 Q3	25.1	145.8	337.6	477.5	986.0	7.0	-	87.6	121.9	216.5
2013 Q4	12.8	185.7	47.9	617.1	863.6	4.9	-	47.6	36.9	89.4
2014 Q1	34.1	302.6	39.3	313.6	689.5	1.3	-	60.1	162.3	223.7
2014 Q2	-	407.6	40.3	481.3	929.3	0.3	-	33.6	81.7	115.6
2014 Q3	45.2	-	8.9	777.5	831.6	14.4	-	27.1	143.9	185.4
2014 Q4	1.3	-	288.1	853.3	1,142.6	0.3	-	48.5	176.0	224.8
2015 Q1	1.9	-	9.8	485.9	497.5	2.0	-	14.4	94.1	110.5
2015 Q2	-	-	249.7	1,198.2	1,448.0	-	-	0.5	-	0.5
2015 Q3	-	-	21.0	1,395.7	1,416.7	-	-	23.3	68.8	92.2
2015 Q4	24.1	-	108.2	1,131.9	1,264.2	0.1	-	48.2	198.4	246.8
2016 Q1	1.6	-	23.8	744.5	769.8	9.0	0.2	6.0	59.2	74.4
2016 Q2	2.4	-	12.5	541.9	556.8	3.1	-	24.4	65.3	92.8

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD								
Period	Depository Institution	Purchase of				Total	Sales of			
		Foreign Exchange Dealers	Other Customers	Non- Resident Customers			Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Resident Customers
2013	-	-	-	-	-	-	-	-	-	-
2014	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-
2013 Q3	-	-	-	-	-	-	-	-	-	-
2013 Q4	-	-	-	-	-	-	-	-	-	-
2014 Q1	-	-	-	-	-	-	-	-	-	-
2014 Q2	-	-	13.3	-	13.3	-	-	-	31.2	31.2
2014 Q3	-	-	-	-	-	-	-	-	-	-
2014 Q4	-	-	-	-	-	-	-	-	-	-
2015 Q1	-	-	-	-	-	-	-	-	102.9	102.9
2015 Q2	-	-	-	-	-	-	-	-	-	-
2015 Q3	-	-	-	-	-	-	-	-	-	-
2015 Q4	-	-	-	-	-	-	-	-	-	-
2016 Q1	-	-	-	-	-	-	-	-	-	-
2016 Q2	-	-	-	-	-	-	-	-	-	-

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

End of		SWAPS									TOTAL FX	TOTAL FX
Period	Depository Institution	Purchase of				Total	Sales of				turnover against USD	TURNOVER AGAINST VATU & USD
		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
2013 Q4	-	-	-	-	-	-	-	-	-	-	953.0	5,650.1
2014 Q1	-	-	-	-	-	-	-	-	-	-	913.2	4,962.9
2014 Q2	-	-	-	-	-	-	-	-	-	-	1,089.4	4,488.7
2014 Q3	-	-	-	-	-	-	-	-	-	-	1,017.0	5,997.3
2014 Q4	-	-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015 Q1	-	-	-	-	-	-	-	-	-	-	710.9	3,670.5
2015 Q2	-	-	-	-	-	-	-	-	-	-	1,448.4	4,700.1
2015 Q3	-	-	-	-	-	-	-	-	-	-	1,508.8	6,961.6
2015 Q4	-	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2016 Q1	-	-	-	-	-	-	-	-	-	-	844.3	17,672.9
2016 Q2	-	-	-	-	-	-	-	-	-	-	649.6	13,184.2

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

Percent (%)

DEPOSIT - TAKING INSTRUMENTS										
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY	
	Regulatory Capital to risk - Weighted assets 1/	Regulatory Tier 1 Capital to risk - Weighted assets 1/	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	
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	
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	73.4	14.1	0.5	2.7	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
2016	Q1	16.9	17.2	61.0	11.9	0.5	3.9	53.0	53.9	26.7
	Q2	17.4	17.0	62.6	11.8	0.7	5.3	51.4	48.8	29.6

1/ - Excluding branches of foreign banks

2/including foreign branches

TABLE 21: DOMESTIC BANKING INDUSTRY - PROFIT

(Millions of Vatu)

		1 INCOME			2 EXPENSES				3 PROFIT & LOSS STATEMENT						
End of	Period	Interest income	Non-interest income	Total Operating Income	Interest Expense	Operating Expenses (Excluding bad depts & 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
	2010	1,301.3	685.0	1,986.3	468.3	751.1	1,219.4	833.0	766.9	7.2	16.6	-	119.9	-	623.2
	2011	1,308.3	589.0	1,897.3	491.2	879.8	1,371.1	817.0	526.2	13.0	-	-	112.9	-	400.3
	2012	1,229.6	610.8	1,840.5	964.0	964.0	1,338.4	855.3	502.1	37.9	-	-	24.8	-	439.3
	2013	1,284.7	521.1	1,805.8	379.3	847.4	1,226.8	905.4	579.1	8.2	68.1	-	-	-	502.9
	2014	1,194.1	388.4	1,582.6	335.2	873.2	1,208.4	858.9	374.2	110.9	-	-	-	-	263.3
	2015	1,296.9	611.2	1,908.0	349.5	981.2	1,330.7	947.4	577.3	159.1	-	-	-	-	418.2
2010	Q1	1,230.9	528.1	1,758.9	465.9	737.7	1,203.6	765.0	555.3	15.9	4.3	-	74.9	-	460.3
	Q2	1,267.9	566.7	1,834.6	486.8	767.3	1,254.1	781.1	580.5	61.9	1.1	-	32.9	-	550.4
	Q3	1,315.6	659.9	1,975.5	478.6	860.3	1,338.9	837.0	636.5	23.9	20.2	-	58.2	-	534.2
	Q4	1,301.3	685.0	1,986.3	468.3	751.1	1,219.4	833.0	766.9	7.2	16.6	-	119.9	-	623.2
2011	Q1	1,277.2	633.0	1,910.2	474.0	898.1	1,372.1	803.2	538.1	0.2	0.8	-	81.1	-	456.0
	Q2	1,290.9	684.8	1,975.7	453.7	967.7	1,421.5	837.2	554.3	3.3	5.0	-	26.1	-	526.5
	Q3	1,262.1	660.7	1,922.8	472.8	1,161.6	1,634.4	789.3	288.4	25.1	-	-	987.5	-	724.2
	Q4	1,308.3	589.0	1,897.3	491.2	879.8	1,371.1	817.0	526.2	13.0	-	-	112.9	-	400.3
2012	Q1	1,211.1	622.0	1,833.1	480.8	1,074.6	1,555.4	730.3	277.7	4.8	-	-	399.2	-	126.3
	Q2	1,241.9	602.0	1,844.0	436.1	1,011.7	1,447.8	805.8	396.2	14.4	-	-	155.7	-	226.2
	Q3	1,189.2	610.4	1,799.6	397.2	932.0	1,329.2	792.1	470.4	11.7	-	-	914.9	-	456.2
	Q4	1,229.6	610.8	1,840.5	374.4	964.0	1,338.4	855.3	502.1	37.9	-	-	24.8	-	439.3
2013	Q1	1,147.1	545.9	1,693.0	342.5	972.6	1,315.2	804.5	377.8	3.6	17.0	-	98.9	-	258.3
	Q2	1,159.9	563.1	1,723.0	346.1	1,102.1	1,448.1	813.9	274.9	13.0	31.5	-	35.2	-	195.2
	Q3	1,551.6	524.0	2,075.6	435.9	885.9	1,321.8	1,115.7	753.8	431.2	16.7	-	8.8	-	297.0
	Q4	1,284.7	521.1	1,805.8	379.3	847.4	1,226.8	905.4	579.1	8.2	68.1	-	-	-	502.9
2014	Q1	1,248.7	450.9	1,699.7	392.1	899.2	1,291.3	856.7	408.4	234.6	0.1	-	-	-	173.7
	Q2	1,221.3	475.4	1,696.8	398.6	916.5	1,315.1	822.7	381.6	236.4	-	-	-	-	145.2
	Q3	1,329.0	590.6	1,919.7	401.2	1,027.3	1,428.5	927.8	491.1	380.0	-	-	-	-	111.2
	Q4	1,194.1	388.4	1,582.6	335.2	873.2	1,208.4	858.9	374.2	110.9	-	-	-	-	263.3
2015	Q1	1,212.6	488.2	1,700.8	381.4	896.5	1,277.9	831.2	422.9	98.8	-	-	-	-	324.1
	Q2	1,339.0	628.5	1,967.6	418.1	1,181.9	1,600.0	921.0	367.6	218.0	-	-	-	-	149.6
	Q3	1,264.3	579.6	1,843.9	338.7	1,026.8	1,365.5	925.6	478.4	368.6	-	-	-	-	109.8
	Q4	1,296.9	611.2	1,908.0	349.5	981.2	1,330.7	947.4	577.3	159.1	-	-	-	-	418.2
2016	Q1	1,265.0	502.3	1,767.3	328.3	953.4	1,281.8	936.7	485.5	21.8	-	-	-	-	507.3
	Q2	1,280.7	644.8	1,925.5	328.9	939.2	1,268.1	951.8	657.4	279.7	-	-	-	-	377.7

1/ - Excluding branches of foreign banks

2/including foreign branches

TABLE 22(a): TOTAL GOVERNMENT FISCAL OPERATIONS... continue

(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				
2010	485.4	4,301.1	1,882.3	1,774.0	7,957.4	2,645.9	4,431.4	1,187.4	16,707.5
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
2015	401.5	5,768.2	2,180.2	1,976.1	9,924.5	2,949.2	8,340.6	3,301.5	24,917.4
2010 Q1	113.5	948.4	325.3	982.1	2,255.8	640.3	1,174.0	188.5	4,372.1
Q2	133.3	937.9	431.9	287.8	1,657.6	538.1	1,769.8	265.0	4,363.8
Q3	137.5	1,272.9	523.0	212.2	2,008.1	689.3	952.2	339.3	4,126.4
Q4	101.1	1,141.9	602.1	291.9	2,035.8	778.3	535.4	394.6	3,845.2
2011 Q1	86.9	1,041.8	447.0	871.9	2,360.7	614.5	1,598.1	318.7	4,978.9
Q2	96.4	1,102.0	484.6	251.2	1,837.8	688.1	710.6	244.1	3,577.0
Q3	130.4	1,388.5	483.7	366.5	2,238.6	752.0	333.2	389.2	3,843.6
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
Q2	118.6	1,112.4	398.3	356.1	1,866.6	558.1	1,004.2	309.5	3,857.2
Q3	124.3	1,339.6	463.9	402.1	2,205.6	700.5	186.3	516.1	3,732.7
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
Q2	79.1	1,356.5	491.8	387.1	2,235.5	674.6	852.7	319.0	4,160.9
Q3	118.8	1,466.0	495.7	479.6	2,441.3	657.1	247.5	441.2	3,906.0
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
Q2	112.5	1,388.2	457.0	517.8	2,363.1	594.8	876.5	266.6	4,213.5
Q3	134.0	1,536.3	496.0	588.7	2,621.1	710.5	242.2	461.9	4,169.8
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	1,388.6	387.8	4,808.8
Q2	91.6	1,422.2	622.5	394.1	2,438.8	718.7	4,756.7	623.8	8,629.7
Q3	87.8	1,505.1	577.3	482.5	2,564.9	817.8	806.0	978.3	5,254.8
Q4	107.4	1,493.0	607.2	439.6	2,539.8	876.0	1,389.3	1,311.6	6,224.1
2016 Q1	113.2	1,440.0	528.2	1,040.7	3,008.9	667.0	640.4	1,127.8	5,557.2
Q2	88.0	1,266.8	559.0	425.4	2,251.1	756.1	6,563.9	1,233.0	6,563.9

TABLE 22(b): TOTAL GOVERNMENT FISCAL OPERATIONS

(Millions of Vatu)

TOTAL EXPENSES											
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICIT	
	2010	7,830.8	4,693.3	333.5	1,510.4	410.0	330.9	15,108.9	1,598.6	3,306.8	(1,708.2)
	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
	2015	8,892.6	5,634.2	699.8	2,531.2	475.8	666.6	18,900.4	6,017.0	1,049.1	4,967.9
2010	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
	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
2011	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
	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
2012	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
	Q4	2,106.0	1,020.3	43.4	315.3	117.2	70.3	3,672.5	123.4	273.8	-150.4
2013	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
	Q4	2,253.0	1,074.8	63.8	157.8	58.8	74.3	3,682.6	349.8	165.9	183.8
2014	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
	Q4	2,299.8	1,659.6	63.9	660.7	10.2	42.7	4,737.0	545.7	278.0	267.8
2015	Q1	1,998.4	962.4	123.9	1,066.2	188.4	145.0	4,484.3	324.5	341.5	-17.0
	Q2	2,016.3	1,328.0	208.1	625.7	52.2	215.7	4,446.0	4,183.7	245.3	3,938.4
	Q3	2,365.1	1,360.8	303.3	475.2	121.4	137.7	4,763.7	491.1	290.6	200.5
	Q4	2,512.8	1,983.0	64.5	364.1	113.8	168.2	5,206.4	1,017.7	171.7	846.0
2016	Q1	1,918.3	979.8	219.2	514.2	18.6	142.4	3,792.4	1,764.8	260.7	1,504.1
	Q2	2,060.9	1,839.1	144.5	1,967.3	133.5	280.6	6,425.9	138.0	530.0	-392.0

TABLE 23(a): GOVERNMENT OPERATIONS EXCLUDING DONORS... continue

(Millions of Vatu)

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					
	2010	485.4	4,301.1	1,882.3	1,774.0	7,957.4	2,645.9	-	1,187.4	12,276.0
	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
	Q4	116.8	1,178.6	520.5	191.5	1,890.5	816.8	-	268.3	3,092.5
2012	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
	Q4	147.1	1,460.0	553.2	411.4	2,424.6	750.3	-	233.8	3,555.8
2013	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
	Q4	65.1	1,453.6	499.9	618.5	2,572.0	760.4	-	347.6	3,745.1
2014	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
	Q4	93.5	1,531.8	542.4	529.4	2,603.6	773.3	-	376.8	3,847.3
2015	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
2016	Q1	113.2	1,440.0	528.2	1,040.7	3,008.9	667.0	-	1,127.8	4,916.9
	Q2	88.0	1,266.8	559.0	425.4	2,251.1	756.1	1,003.0	1,233.0	4,328.2

TABLE 23(b): GOVERNMENT OPERATIONS EXCLUDING DONORS

(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
	2010	7,526.0	3,339.4	333.5	1,115.6	404.6	319.9	13,039.0	-763.0	443.1	-1,206.0
	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
2016	Q1	1,879.8	601.0	219.2	483.4	18.6	144.3	3,346.3	1,570.6	75.2	1,495.3
	Q2	2,006.4	1,264.4	144.5	680.7	133.2	280.6	4,509.7	821.5	189.7	631.8

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

(Millions of Vatu)

TOTAL REVENUE AND GRANTS						TOTAL EXPENSES				NET OPERATING BALANCE	NET ACQUISITION OF NON- FINANCIAL ASSETS	FISCAL DEFICIT
	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES			
2010	4,431.4	0.0	4,431.4	304.8	1,353.9	394.8	5.5	11.0	2,069.9	2,361.5	2,863.7	-502.2
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
2010	Q1	1,174.0	0.0	1,174.0	39.3	219.7	0.0	0.0	477.7	696.3	569.3	126.9
	Q2	1,769.8	0.0	1,769.8	100.7	327.8	10.8	1.0	445.8	1,324.0	720.3	603.8
	Q3	952.2	0.0	952.2	61.9	314.7	203.3	0.0	583.8	368.5	647.8	-279.3
	Q4	535.4	0.0	535.4	102.9	491.6	-38.0	6.1	562.6	-27.2	926.4	-953.6
2011	Q1	1,598.1	0.0	1,598.1	51.0	280.6	137.1	0.3	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	388.4	322.2	30.3	291.9
	Q3	333.2	0.0	333.2	63.6	627.2	14.7	0.0	712.0	-378.8	233.2	-612.0
	Q4	241.1	0.0	241.1	54.2	366.0	108.7	0.0	530.9	-289.8	529.9	-819.7
2012	Q1	743.5	0.0	743.5	64.4	228.5	94.2	1.4	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	337.2	667.0	158.4	508.6
	Q3	186.3	0.0	186.3	61.5	272.3	206.2	0.0	545.7	-359.4	206.2	-565.7
	Q4	240.2	0.0	240.2	65.9	480.9	84.0	0.0	629.9	-389.7	195.4	-585.1
2013	Q1	269.4	0.0	269.4	47.7	216.1	37.8	-0.1	319.5	-50.1	135.4	-185.5
	Q2	852.7	0.0	852.7	88.5	355.7	-4.4	19.8	461.1	391.6	94.0	297.6
	Q3	247.5	0.0	247.5	61.3	250.5	184.5	76.4	580.3	-332.8	141.1	-473.9
	Q4	287.3	0.0	287.3	56.6	267.7	1.7	0.3	331.2	-44.0	65.0	-108.9
2014	Q1	461.8	0.0	461.8	36.5	179.5	32.0	0.2	257.7	204.1	15.9	188.2
	Q2	876.5	0.0	876.5	51.3	266.9	8.0	0.0	326.7	549.8	23.9	526.0
	Q3	242.2	0.0	242.2	55.0	336.1	136.9	0.0	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	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	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	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	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	1,023.0	366.3	45.9	320.4
2016	Q1	640.4	0.0	640.4	38.5	378.8	30.8	0.0	446.1	194.3	185.5	8.7
	Q2	1,232.7	0.0	1,232.7	54.5	574.7	1,286.6	0.3	1,916.2	-683.5	340.3	-1,023.8

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
2016 Q1	1,998.6	887.5	3,750.1	122.8	6,759.0
Q2	1,998.9	887.5	3,750.1	122.5	6,759.0

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	
2015	80.54	110.52	75.66	120.87	84.30	116.28	
2013	J	94.74	90.97	76.05	123.41	95.47	90.90
	F	94.55	92.41	76.40	121.47	94.47	91.54
	M	95.79	91.74	76.78	117.25	95.25	92.13
	A	94.77	91.59	78.35	119.97	95.12	91.65
	M	91.78	95.00	76.70	123.96	88.42	93.86
	J	90.00	97.02	75.65	126.50	90.68	96.01
	J	88.30	97.41	77.76	129.20	89.20	97.35
	A	87.82	98.38	76.39	130.25	88.16	97.60
	S	89.16	95.70	79.22	129.15	89.26	96.23
	O	90.00	94.80	78.40	130.30	90.06	94.70
	N	87.90	96.80	78.90	131.50	89.34	95.61
	D	86.60	97.30	79.80	134.20	87.20	96.93
2014	J	86.16	98.07	79.93	132.91	86.35	97.50
	F	86.81	96.81	81.01	132.77	87.01	97.00
	M	88.02	95.14	82.47	130.92	87.11	96.04
	A	88.37	94.94	81.77	131.68	88.37	94.94
	M	88.68	95.24	80.85	129.55	88.40	94.97
	J	89.09	94.32	82.75	128.72	93.24	99.57
	J	88.92	95.30	80.92	127.66	88.84	94.60
	A	89.34	95.48	80.04	125.90	88.90	95.53
	S	86.96	99.73	77.46	126.54	88.25	97.29
	O	87.80	99.10	77.70	125.00	83.36	94.94
	N	86.00	100.60	79.10	125.70	86.64	100.11
	D	84.10	102.70	80.40	124.90	84.44	102.37
2015	J	82.80	106.60	77.50	120.80	84.01	104.02
	F	82.90	106.10	79.90	118.80	82.71	106.10
	M	82.30	107.30	80.50	116.10	82.66	106.84
	A	83.87	104.96	79.92	116.71	82.52	106.72
	M	82.47	107.75	77.30	118.07	83.51	105.90
	J	82.93	107.95	73.89	121.30	82.95	107.47
	J	80.90	110.97	73.28	121.31	81.72	109.97
	A	80.06	111.80	72.23	124.94	80.91	110.80
	S	78.98	113.02	71.73	127.14	79.48	112.65
	O	79.32	112.04	74.98	123.06	76.19	105.81
	N	80.73	111.75	73.41	118.52	79.64	111.80
	D	80.54	110.52	75.66	120.87	84.30	116.28
2016	J	79.58	112.34	72.79	122.90	70.76	106.90
	F	79.69	111.70	73.92	122.01	79.56	111.46
	M	82.21	107.14	74.13	121.45	85.61	114.41
	A	81.85	107.34	74.71	121.89	82.20	107.24
	M	79.74	110.98	74.29	123.62	80.22	109.81
	J	81.45	109.35	77.80	121.66	81.13	109.65

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

(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	5,764	-33,573	30,927	-19,544	3,973	-3,203	8,790	-506	-7,374
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	-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	-5,450	1,021	-1,008	2,400	-130	-1,031
	Q4	1,151	-8,640	8,495	-5,072	1,125	-723	1,791	-134	-2,007
2016	Q1	1,592	-8,246	7,680	-4,404	1,018	-594	1,791	-389	-1,552
	Q2	1,164	-8,720	7,797	-4,180	926	-1,042	2,838	-144	-1,361

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	9,074	0	9,074	166	3,378	1,082	0	3,715	6,667	10,677	25,684	
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	1,718	0	1,718	23	252	193	0	116	-481	652	755
2016	Q1	964	0	964	25	962	1,640	0	149	2,958	67	5,801
	Q2	1,701	0	1,701	25	761	-1,475	0	3,274	2,562	3,190	8,337

cr - Credit

dr - Debit

TABLE 27(c): BALANCE OF PAYMENTS SUMMARY

(Millions of Vatu)

Period	Net Errors & Omissions	Memorandum Items				Projected**	
		Gross Official	Net Reserves	Net Reserves	Exchange rate	Monthly	
		Reserves	(Vatu)	(USD)	(VT/USD)	Import Cover	
2010	2010	11,938	15,035	14,452	166	93	6.0
	2011	4,263	16,259	15,687	168	94	7.2
	2012	921	16,714	16,149	177	91	7.4
	2013	11,167	17,436	16,835	176	96	6.5
	2014	3,407	18,900	18,305	185	99	6.4
	2015	3,894	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	117	29,289	28,657	254	113	7.6
	Q4	1,501	29,756	29,149	262	111	8.8
2016	Q1	-1,450	29,649	29,063	262	111	7.1
	Q2	1,350	33,133	32,518	299	109	9.2

** - Number of months

cr - Credit

dr - Debit

TABLE 28: INTERNATIONAL INVESTMENT POSITION

(Millions of Vatu)

International Investment Position											
Period	Assets					Liabilities				Net Position	
	Direct	Portfolio	Other	Reserves	Assets	Direct	Portfolio	Other	Liabilities		
	Investment	Investment	Investment			Investment	Investment	Investment			
	2010	2,098	753	35,390	15,035	53,275	42,178	0	26,388	68,566	-15,291
	2011	2,184	1,126	26,783	16,259	46,352	48,478	0	22,948	71,427	-25,075
	2012	2,231	1,175	20,133	16,714	40,253	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	1,594	27,938	29,756	61,791	55,363	0	48,279	103,642	-41,851
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	103,634	-42,654
	Q4	2,503	1,594	27,938	29,756	61,791	55,363	0	48,279	103,642	-41,851
2016	Q1	2,528	3,234	27,992	29,649	63,404	56,500	0	51,104	107,592	-44,188
	Q2	2,554	1,758	21,620	33,113	59,044	56,488	0	48,549	104,043	-44,998

cr - Credit
dr - Debit

TABLE 29: VALUE OF EXPORTS

(Millions of Vatu)

(Millions of Value)																	
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
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 r
	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	163	21	-	64	65	312	2,241	607	213	-	821
	Q2	174	3,018	87	347	82	246	45	-	19	13	220	1,724	627	317	-	944
	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
2016	Q1	415	6,927	65	646	56	109	28	-	397	300	174	1,821	1,136	457	-	1,593
	Q2	409	6,437	38	164	121	223	29	-	181	156	180	1,870	958	206	-	1,164

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			
	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	4,238	141	2,397	9,785	9,409	3,577	55	39,798	190	39,989
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	36	9,739
	Q4	2,211	314	200	820	50	680	2,148	2,718	1,153	10	10,303	34	10,337
2016	Q1	2,587	327	114	733	33	505	1,490	3,041	684	2	9,514	5,051	14,565
	Q2	1,721	299	174	635	31	757	2,320	2,346	1,586	29	9,898	-	9,898

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
	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	95	232	1,742	450	24	199	-	537	2,820	6,100
	2015	42	210	1,145	106	6	281	-	396	2,063	4,654
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	1,226
	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
2016	Q1	178	14	241	246	-	16	1	94	803	1,593
	Q2	18	17	411	53	2	91	2	174	397	1,165

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
2010	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
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
2016	Q1	2,158	938	265	1,336	722	132	260	710	2,992	9,514
	Q2	2,320	1,086	1,092	219	947	138	324	582	3,190	9,898

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	Exempt	Overseas	International		Exempt Banks	Exempt Financial Institutions	Insurance Companies	Trust Companies	Local Companies	Overseas Companies	Exempt Companies of which: Banks	International Companies	Total	of Struck off	
				Companies	Total											
2010	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
2011	2014	1,799	50	28	5,820	7,697	6	1	0	15	29	0	0	388	417	na
	2015	1,834	21	29	5,590	7,474	5	1	38	15	1	0	0	117	118	na
	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
2012	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
	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
2013	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
	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
2014	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
	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
2015	Q3	2,086	0	36	4,824	6,946	7	2	0	14	47	0	0	1,098	1,145	na
	Q4	2,046	53	34	4,210	6,343	7	2	0	13	27	1	0	746	774	na
	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
2016	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
	Q1	1,824	46	29	6,166	8,065	6	1	0	15	29	2	0	504	535	na
	Q2	1,823	21	29	6,228	8,101	5	1	39	15	33	0	0	88	121	na
2017	Q3	1,835	21	29	6,316	8,201	5	1	38	15	26	0	0	137	163	na
	Q4	1,834	21	29	5,590	7,474	5	1	38	15	1	0	0	117	118	na
2018	Q1	1,834	21	29	4,791	6,675	5	1	38	15	0	0	0	101	101	na
	Q2	1,834	21	29	4,823	6,707	5	1	38	15	0	0	0	184	184	na

na - 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	1,290	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	439	21,848	73	784	857
2016	Q1	2,567	744	60	344	1,149	794	1,943	234	3	9	246	377	21,637	80	804	884
	Q2	2,203	744	63	343	1,150	655	1,805	10	3	9	23	376	21,692	76	815	891
Banks																	
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
2016	Q1	1,665	373	45	336	754	588	1,342	225	3	2	231	92	4,342	24	532	556
	Q2	1,315	380	48	334	762	456	1,218	1	3	2	6	91	4,406	20	543	563
Trust & Insurance Companies																	
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
2016	Q1	676	241	6	1	248	150	398	4	0	2	6	272	16,398	18	163	163
	Q2	666	231	6	1	238	151	390	4	0	2	6	271	16,379	18	163	181
Accounting Firms																	
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	2	618	31	79	110
2016	Q1	170	103	7	7	117	44	161	3	0	4	7	2	618	31	79	110
	Q2	170	103	7	7	117	44	161	3	0	4	7	2	618	31	79	110
Legal Firms/ offshore instns																	
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
2016	Q1	55	27	2	0	30	11	41	1	0	1	2	12	279	7	30	37
	Q2	51	30	2	0	33	3	36	2	0	1	3	12	289	7	30	37

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

TABLE 35: VISITOR ARRIVALS

(Number)

Non Resident Visitors by mode of travel				Air arrivals by purpose of Visit						
Period	Air	Cruiseship	Total	Stop-over	Holiday	Visiting friends	Business / Meetings	Other Purposes	Not Stated	
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	89,975	196,163	286,138	378	63,441	8,226	8,972	8,958	-	
2010	Q1	19,897	33,930	53,827	217	16,122	1,147	2,409	2	-
	Q2	21,523	33,316	54,839	157	17,330	1,473	2,554	10	-
	Q3	29,513	32,186	61,699	205	24,105	1,988	3,143	72	-
	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	-
	Q2	22,181	51,119	73,300	253	17,495	1,723	2,686	24	-
	Q3	29,897	31,988	61,885	213	24,624	2,120	2,885	55	-
	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	-
	Q2	25,310	45,833	71,143	234	20,470	1,660	2,912	34	-
	Q3	34,357	43,280	77,637	145	28,742	2,141	3,271	58	-
	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	-
	Q2	27,538	66,655	94,193	123	22,055	1,846	2,512	1,002	-
	Q3	34,248	45,771	80,019	218	28,311	2,187	2,430	1,102	-
	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	-
	Q2	25,533	55,660	81,193	85	20,671	1,684	2,296	797	-
	Q3	34,599	40,144	74,743	482	27,648	2,272	2,267	1,930	-
	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	-
	Q2	18,654	29,171	47,825	74	11,542	2,128	2,406	2,504	-
	Q3	27,592	48,954	76,546	141	20,881	2,381	2,296	1,893	-
	Q4	24,979	65,782	90,761	129	18,571	2,043	2,349	1,887	-
2016	Q1	16,908	86,867	103,775	57	13,156	1,332	1,146	1,217	-
	Q2	20,983	50,656	71,639	163	15,195	1,863	2,339	1,423	-

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
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	46,049	14,191	10,122	5,774	5,738	2,920	646	2,154	2,381	-	89,975
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	13,360	4,087	2,567	1,403	1,420	812	149	567	614	-	24,979
2016 Q1	8,269	1,359	1,573	1,149	2,670	624	186	575	503	-	16,908
2016 Q2	10,563	2,385	2,253	1,254	2,478	674	174	660	542	-	20,983

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	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS
End Year												
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
2010	Q1	3.6	7.4	-1.9	1.7	2.3	0.2	1.8	0.3	-4.2	-0.7	2.4
	Q2	1.2	1.1	0.0	1.3	0.1	-0.6	-0.9	0.4	0.1	0.0	0.7
	Q3	-0.1	0.2	-0.3	0.2	0.7	0.0	0.2	-0.3	0.0	-0.1	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	-0.4	0.1	1.1	3.4	-0.1	-0.4
	Q2	0.7	0.8	1.0	1.9	-0.1	-2.0	-0.4	0.0	-0.3	0.3	0.7
	Q3	1.6	2.1	1.1	0.0	-6.7	0.0	-1.3	0.2	1.7	-2.1	0.5
	Q4	-0.6	-0.1	-2.9	-0.1	2.8	0.4	4.9	0.1	-0.5	0.2	0.4
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	-0.7
	Q2	0.3	0.3	2.6	0.6	-0.3	0.0	-1.5	-2.0	0.1	0.4	2.1
	Q3	0.2	0.1	1.2	0.0	-0.2	-0.4	0.1	-0.9	0.2	0.0	0.4
	Q4	0.5	0.6	-0.1	0.0	0.0	0.0	-0.2	-2.3	0.0	0.0	-0.3
2014	Q1	0.7	0.0	0.3	0.0	0.0	0.1	-1.0	0.1	0.5	0.2	0.3
	Q2	0.4	0.3	1.7	-0.7	-0.1	0.3	0.1	1.4	0.3	0.1	0.5
	Q3	0.1	0.2	0.5	0.4	0.6	0.1	-0.3	0.9	0.1	0.0	0.2
	Q4	0.2	-0.1	0.4	1.0	3.1	-0.1	-0.5	-1.9	-0.1	0.0	-0.1
2015	Q1	-0.5	0.0	0.2	0.9	1.6	0.0	-0.2	0.1	0.1	3.5	0.0
	Q2	12.6	-0.1	-0.1	-0.4	-0.3	0.0	-0.4	0.3	0.0	0.0	-0.1
	Q3	-9.7	0.4	4.4	0.6	2.5	0.0	1.3	1.7	-0.7	0.0	-1.3
	Q4	-0.4	0.2	0.5	1.0	2.2	0.2	0.0	0.0	0.1	0.0	-0.8
2016	Q1	2.3	-0.2	-1.4	-2.8	0.7	0.2	0.0	-0.2	4.7	-0.1	0.7
	Q2	1.4	-0.1	-2.2	-1.1	-0.4	-0.9	0.0	0.0	0.0	-0.1	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.

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													
	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
2010	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	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	0.0	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
2016	Q1	3.6	0.3	3.4	-1.8	5.2	0.4	0.9	2.0	-0.8	4.7	-2.3	2.0
	Q2	-6.6	0.4	1.3	-2.4	5.0	-0.5	1.3	1.7	-0.8	4.7	-2.3	-2.5

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)... continue

Period	Group	Percent (%)											
		Food		Drinks & Tabacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
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
2016	Q1	2.2	2.5	0.0	-0.9	-2.1	1.8	-3.2	-0.4	0.5	2.7	0.9	-0.7
	Q2	2.3	-2.3	-0.3	0.6	-2.8	0.7	-1.5	1.2	-0.6	0.0	-0.7	1.2

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.

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)

Percent (%)													
Period	Group Region	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
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	0.2	7.3	4.2	0	-0.1	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	-4.2	0	7.8	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	-0.9	-1.9	0	1.1	0.5	0	0.2	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	-0.2	-0.2	1.6	0.1	0.7	4.2	1	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
2016	Q1	0	2.4	-1.5	-1.8	0	-1.6	4.8	4.2	0	-0.8	0.5	1.7
	Q2	-1.0	0.0	0	0	-0.1	0	0.0	0.0	-0.1	0.0	0.3	-0.7

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)...Continue

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
	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	1.0	-0.4	0.6	0.1	6.0	1.1	2.2	0.4	1.8	3.6	6.1	6.0
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	1.0	-0.4	0.6	0.1	6.0	1.1	2.2	0.4	1.8	3.6	6.1	6.0
2016	Q1	3.8	2.8	0.6	-0.4	3.5	2.9	-2.1	-0.1	2.6	5.1	5.9	1.1
	Q2	-7.9	-1.1	0.3	0.8	0.5	4.4	-3.0	0.9	2.6	5.5	5.6	1.4

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)

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
	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
2010	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
2011	Q1	0.1	0.4	-1.1	0.4	-0.3	7.4	4.3	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
2012	Q1	-1	-1.2	4	0.5	0.5	-3.5	0.6	13.7	5.3	2.8	2.1	2
	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
2013	Q1	0.5	2.5	4.8	1.4	-0.4	-1.8	2.3	1.4	4	7.2	1.4	1
	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
2014	Q1	-0.4	-0.2	-6.4	-3.7	0.3	1.1	1	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
2015	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
2016	Q1	0.0	2.6	0.7	4.3	-0.7	-1.6	4.8	4.2	-1.2	-9.2	2.0	1.9
	Q2	-1.0	2.4	0.5	3.4	-0.8	-1.0	4.8	4.2	-1.0	-10.0	-3.2	0.5

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 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)	
	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	11,816	2,180	-9	184	2,990	767	-14	257	14,806	2,947	-10	199
	2015	9,779	1,773	-19	181	3,447	808	5	234	13,226	2,581	-12	195
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	2,928	543	-16	185	589	147	-40	250	3,517	690	-22	196
	Q2	2,842	547	1	192	766	198	35	258	3,608	745	8	206
	Q3	2,922	529	-3	181	788	200	1	254	3,710	729	-2	196
	Q4	3,124	561	6	180	847	222	11	262	3,971	783	7	197
2015	Q1	1,391	263	-53	189	643	159	-28	247	2,034	422	-46	207
	Q2	2,407	444	69	184	766	198	25	259	3,173	642	52	202
	Q3	2,860	518	17	181	1,084	248	25	229	3,944	766	19	194
	Q4	3,121	548	6	176	954	203	-18	213	4,075	751	-2	184
2016	Q1	3,171	529	-3	167	404	91	-55	225	3,575	620	-17	173
	Q2	2,855	457	-14	160	798	193	112	242	3,653	650	5	178

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									
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	-
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	-
2016	Q1	14,562	2,281	158	660	17,660	2,562	9,161	-
	Q2	13,294	2,247	171	196	15,909	2,384	10,658	-

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	
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
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
2016 Q1	165,632	49	6,607	19,641	1,203	15,455	1,073	209,660	138,727	42,775	28,158		209,660
Q2	131,570	45	7,120	17,626	1,270	16,577	1,262	175,470	103,988	41,287	30,195		175,470

Source: National Statistics Office

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

(Number)

	Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
	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
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
2016	Q1	123	47	20	50	16	256
	Q2	157	79	27	56	18	337

Source: Vanuatu Statistics Office

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

	Period	Males	%	Females	%	Total
	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
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
2016	Q1	12,668	58	9,180	42	21,848
	Q2	12,962	58	9,453	42	22,415

Source: Vanuatu National Provident Fund