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QUARTERLY ECONOMIC REVIEW
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Q2 June 2004	Governor's Speech for Media Freedom Day
Q2 June 2004	Press Release on Biri Group

Q3 September 2004	Bank Supervision Policy Guideline 3, Supervision of the Adequacy of Liquidity of Banks
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Q4 December 2004	The Formulation of Monetary Policy in Vanuatu
Q4 December 2004	What are Reserve Bank Notes
Q4 December 2004	Excess Reserves
Q1 March 2005	Challenges to the Monetary Policy: The case of Vanuatu presented to the Regional Seminar on Monetary Policy Implementation
Q1 March 2005	Summary of Business Survey March 2005
Q1 March 2005	Monetary Policy Instruments – The case for Vanuatu
Q1 March 2005	What is the Balance of Payments? How it is Compiled in Vanuatu?
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Q1 March 2006	International Banking Act No. 4 of 2002
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Q3 September 2007	Reserve Bank Issues Domestic Business License to Operate as a Credit Institution to Credit Corporation (Vanuatu) Ltd
Q4 December 2007	International Banking Act No.4 of 2002
Q4 December 2007	Reserve Bank Issues International Banking Business License to Financial Partners Bank
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Q1 March 2010	The Impact of recent changes in excise tax on Domestic prices in Vanuatu
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TECHNICAL NOTES

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

Abbreviations used are:

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

1. EXECUTIVE SUMMARY

The IMF has described the trend of the world output as too slow for too long. The preliminary data suggest that global growth during the second half of 2015, at 2.8 percent, was weaker than previously forecast, with a sizable slowdown during the last quarter of the year. The baseline projection for global growth in 2016 is a modest 3.2 percent, broadly in line with last year, and a 0.2 percentage point downward revision.

The recovery is projected to strengthen in 2017 and beyond, driven primarily by emerging markets and developing economies, as conditions in stressed economies start to gradually normalize. But uncertainty has increased, and risks of weaker growth scenarios are becoming more tangible. The fragile con-juncture increases the urgency of a broad-based policy response to raise growth and manage vulnerabilities.

The US economy slowed more than expected in the first quarter. In the fourth quarter, the value of all goods and services used in production grew by 1.4%. Lower oil prices hurt energy and mining activities and bloated inventories took away from growth. US Consumer Price Index rose 0.1% in March quarter. The Labor Department said the Consumer Price Index gained 0.1 percent last month as a rebound in gasoline prices was partly offset by a drop in the cost of food.

The Euro zone grew at its fastest pace in a year in the first quarter of 2016 while the Australian economy growing by 1.1% in seasonally adjusted chain volume terms. The major driver of economic growth this quarter came from exports which contributed 1.0 percentage point and household final consumption expenditure contributing 0.4 percentage points.

Lower yearly oil prices are taking their toll on shale oil producers, with the first quarter of 2016 seeing the first year-on-year fall in US production in eight years, but record rises in OPEC and Russian crude production have more than compensated for this drop.

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

The European Central Bank (ECB) left its key policy rates steady, as widely expected, and confirmed its guidance that it expects rates to remain at present or lower levels

for an extended period of time, and well past the horizon of its net asset purchases.

The Reserve Bank of New Zealand on 10th of March reduced the Official Cash Rate (OCR) by 25 basis points to 2.25 percent. The outlook for global growth has deteriorated since the December *Monetary Policy Statement*, due to weaker growth in China and other emerging markets, and slower growth in Europe

At home, while the Vanuatu National Statistics Office (VNSO) is yet to release data on National Accounts (NA) for 2015, the Macroeconomic Committee (MEC)¹ revised the 2015 real GDP growth forecast to 1.3 percent (from its previous forecast of 2.5 percent in its February 2016 meeting) from 2.3 percent in 2014.

Prices for Vanuatu's major export commodities continued to remain relatively low compared to 2015, but showed signs of improvement. Average prices for copra rose by 16 percent to US\$855 per ton in the March quarter compared to the previous quarter and by 13 percent when compared to the same period last year. International prices for Vanuatu's major import commodities continued to remain low in the March quarter of 2016.

Inflation as measured by the Consumer Price Index (CPI), recorded 2.0 percent during the March quarter. This is higher than 1.4 percent inflation recorded in the preceding quarter.

The number of total visitor arrivals recorded 103,775. This is an increase of 14.3 percent from the last quarter and by 46.1 percent from the same quarter of 2015. Of this total, cruise visitors made up of 83.7 percent.

Money growth remained weak during the first three months of 2016. The trend reflects a continuous down trend in domestic credit. Growth in net foreign assets, by contrast, remained robust.

Fiscal operations of the government recorded a surplus during the reviewed quarter, owing mainly to stringent expenditure control measures of government ministries. These measures led to a decline in total expenditure during the quarter.

Total official reserves stood at VT29,650 million at end-March, a decline by VT86 million over the quarter. The level is sufficient of financing 7.1 months of import.

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

2. THE INTERNATIONAL ECONOMY

According to the baseline projection of the IMF April World Economic Outlook (WEO) Update, global growth will register a modest 3.2 percent in 2016, broadly in line with the previous year, and a 0.2 percentage point downward revision. The IMF has described the trend of the world output as too slow for too long.

According to the same source, the recovery is projected to strengthen in 2017 and beyond, driven primarily by emerging markets and developing economies, as conditions in stressed economies start to gradually normalize. But uncertainty has increased, and risks of weaker growth scenarios are becoming more tangible. The fragile con-juncture increases the urgency of a broad-based policy response to raise growth and manage vulnerabilities.

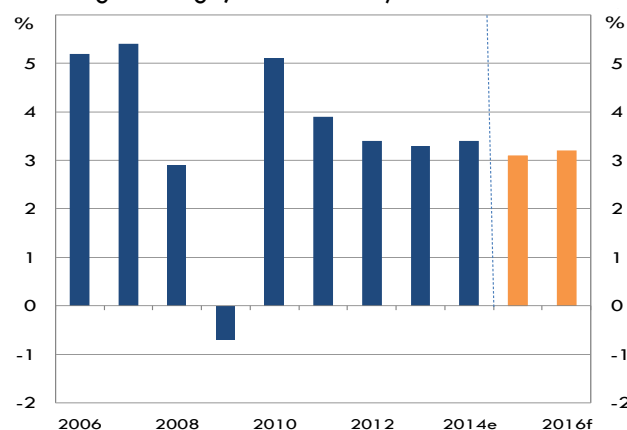
Growth in advanced economies is projected to remain modest, in line with 2015 outcomes. Unfavorable demographic trends, low productivity growth, and legacies from the global financial crisis continue to hamper a more robust pickup in activity according to the IMF.

According to the International Monetary Fund (IMF) , the recent decline in oil prices may boost demand in oil-importing countries more strongly than currently envisaged, including through consumers' possible perception that prices will remain lower for longer. More aggressive policy actions to lift demand and supply potential, as discussed in the following paragraph, could also foster stronger growth, in both the short and longer term. This could also help boost financial market confidence, and imply a recovery in equity prices and an unwinding of the recent tightening in financial conditions.

While accommodative monetary policy and lower oil prices will support domestic demand, still-weak external demand, further exchange rate appreciation, especially in the United States, and somewhat tighter financial conditions will weigh on the recovery. In the euro area, the risk of a deanchoring of inflation expectations is a concern amid large debt overhangs in several countries.

The projected pickup in growth in 2017 (3.5 percent) and over the rest of the forecast horizon hinges crucially on rising growth in emerging market and developing economies, as growth in advanced economies is expected to remain modest, in line with weakened potential growth.

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



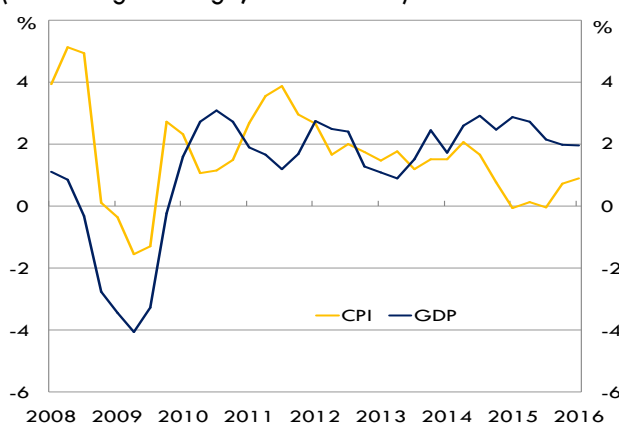
Source: IMF

The United States

The US economy slowed more than expected in the first quarter. In the fourth quarter, the value of all goods and services used in production grew by 1.4%. However, personal consumption, which makes up over two-thirds of output, was stronger than forecast. Together with housing investment, consumers held up the economy in the first three months of this year as weak business spending slowed it down. Lower oil prices hurt energy and mining activity and bloated inventories took away from growth.

US Consumer Price Index rose 0.1% in March quarter. The Labor Department said Consumer Price Index gained 0.1 percent last month as a rebound in gasoline prices was partly offset by a drop in the cost of food. There were also slowdowns in medical care and housing costs. In the 12 months through March, the CPI increased 0.9 percent after advancing 1.0 percent in February.

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



Source: Bureau of Economic Analysis, Bureau of Labor Statistics

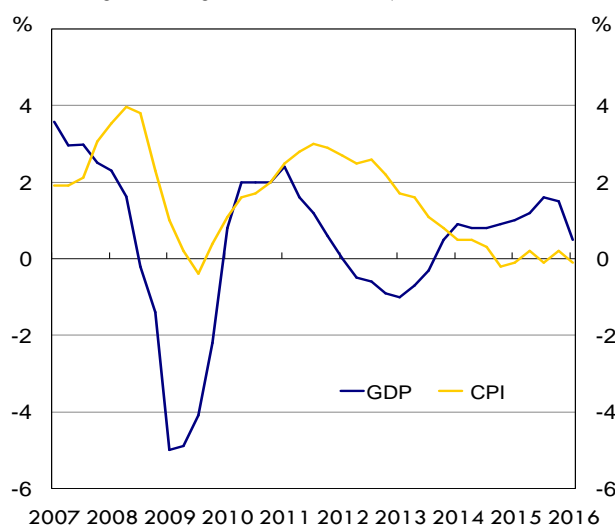
Europe

The Euro zone grew at its fastest pace in a year in the first quarter of 2016, as growth of gross domestic product in the three-month period beat forecasts and came in at 0.6 percent, compared with the 0.3 percent in previous quarter. On a year-over-year basis, GDP rose by 1.6 percent, the same rate as the first quarter of 2015. Growth in the Euro zone was driven by better-than-expected recovery in France and Spain. France, which grew 0.3 percent in the three-month period between October and December, registered GDP growth of 0.5 percent in Q1 2016, while in Spain, the figure held steady at 0.8 percent.

However, inflation figures, are, to a certain extent, likely to overshadow the positive impact of the improving economic growth and decline in unemployment.

Figure 3: Euro area GDP and CPI

(Percentage Change; Annual Data)



Source: Eurostat

Australia

The March quarter 2016 National Accounts show the Australian economy growing by 1.1% in seasonally adjusted chain volume terms. The major driver of economic growth this quarter came from exports which contributed 1.0 percentage point and household final consumption expenditure contributing 0.4 percentage points. The increase in exports is reflected in the growth observed in mining production (6.2%). Growth was also observed in the service industries of financial and insurance services (1.8%), accommodation and food services (1.5%), and arts and recreation services (0.9%). The largest detractor from growth was private gross fixed capital formation which fell 2.2%, this was driven by falls in new engineering construction (-6.4%) and new buildings (-6.9%). The terms of trade fell by 1.9%,

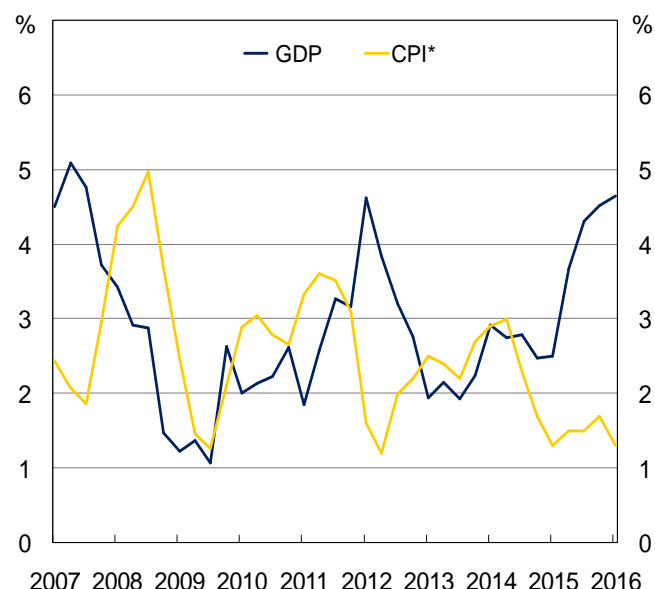
reflecting a fall in the price of exports relative to the price of imports.

A report by the Australian Bureau of Statistics revealed that consumer prices in the country fell by 0.2% in Q1 2016 and increased by 1.3% on a year-over-year basis, far below economists' expectations of a 1.7% gain and below the RBA's inflation target of 2% to 3%.

The drop in the first quarter was led by falling fuel and food prices, which was partially offset by rising medical and education costs. The core inflation measure, which eliminates a few components such as fresh food and fuel, increased by 0.2% in Q1, lower than economists' expectations of 0.5% growth.

Figure 4: Australia GDP and CPI

(Percentage Change; Annual Data)



*Adjusted for interest changes prior to the September quarter 1998 and tax changes of 1999-00

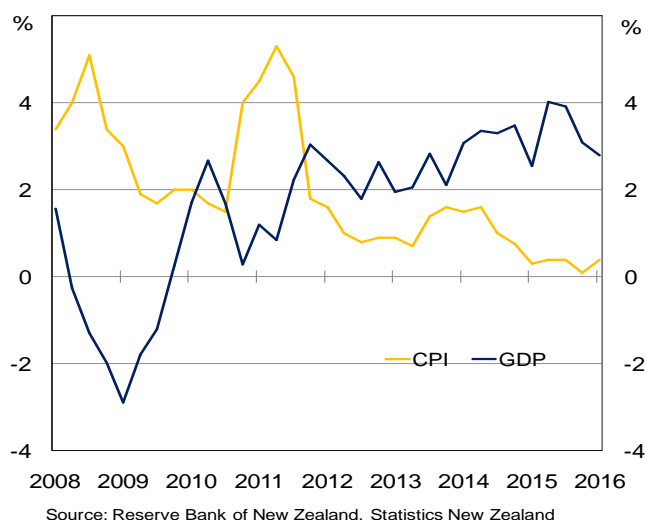
Source: Reserve Bank of Australia, Australian Bureau of Statistics

New Zealand

The March quarter consumer price index was up slightly better than expected. On the quarter, the CPI was up 0.2 percent and added 0.4 percent when compared with the same quarter a year ago.

Petrol prices fell 7.7 percent, making the largest downward contribution. Low oil prices contributed to price declines for air fares. However, housing related prices and food prices were up. Prices for tradable goods and services declined 0.9 percent, while prices for non-tradable goods and services rose 1.0 percent.

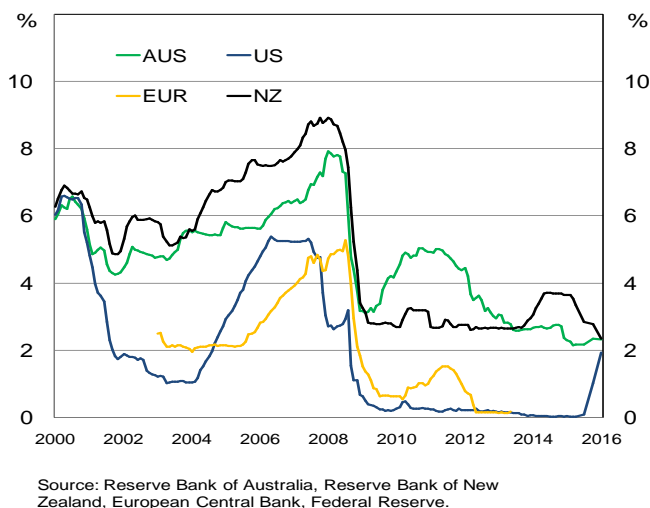
Figure 5: New Zealand GDP and CPI
(Percentage Change; Annual Data)



Short term Interest rates

Short term interest rate refers to a 3-month or a 91-day money market rate in some economies most relevant to Vanuatu. Short term interest rates in Australia and the United States increased by 0.02 and 0.06 percentage points, respectively. In New Zealand, short term interest rates declined by 0.48 percentage points over the quarter.

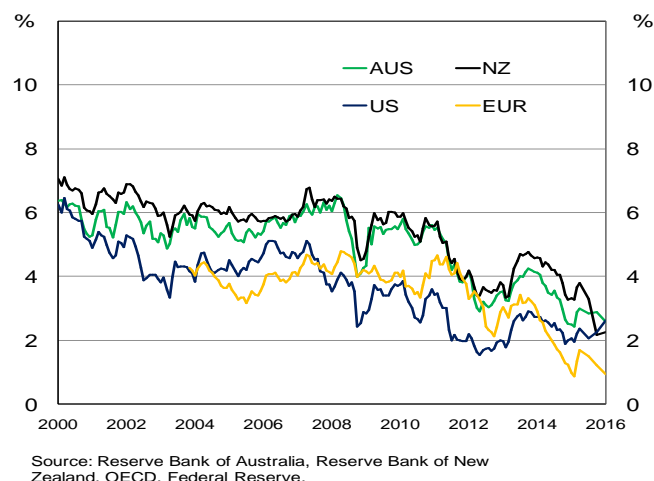
Figure 6: Nominal Short-Term Interest Rates
(Percentage Change; Monthly Data)



Long-Term Interest Rates

Long-term interest rates refer to a 10-year government bond in economies most relevant to Vanuatu. Decreases in long-term rates are recorded in Australia and the Euro area while New Zealand and US have noted increases.

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

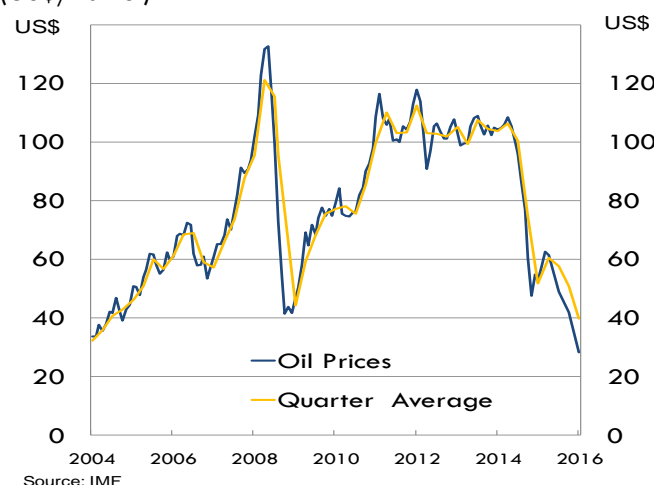


Oil Markets

In March 2016, Brent oil rose by 19 percent month-on-month, following talks of a potential production 'freeze' amongst major oil producers. Despite this, year-to-date Brent oil prices are still down by 37 percent year-on-year, reflecting persistently high oil supply and rising commercial crude stock levels.

Lower yearly oil prices are taking their toll on shale oil producers, with Q1 2016 seeing the first year-on-year fall in US production in eight years, but record rises in OPEC and Russian crude production have more than compensated for this drop.

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



Key Interest Rates

The European Central Bank (ECB) left its key policy rates steady, as widely expected, and confirmed its guidance that it expects rates to remain at present or lower levels

for an extended period of time, and well past the horizon of our net asset purchases.

In March, the ECB launched an aggressive package of stimulus measures that included a cut in its benchmark refinancing rate by 5 basis points to zero percent and the deposit rate by 10 points to minus 0.40 percent. Monthly asset purchases were boosted by 20 billion Euros to 80 billion and the type of securities that it would purchase was widened to include bonds issued by non-banks.

In Australia, the RBA Board decided to lower the cash rate by 25 basis points to 1.75 percent, effective 4 May 2016. This follows information showing inflationary pressures were lower than expected. Inflation has been quite low for some time and recent data were unexpectedly low. While the quarterly data contain some temporary factors, these results, together with ongoing very subdued growth in labour costs and very low cost pressures elsewhere in the world, point to a lower outlook for inflation than previously forecast.

The Fed announced interest rates will remain unchanged after talk of hike. The US central bank reported that rates will stay at 0.25% to 0.5% for at least another month as most economists predict a hike will be announced in June. The potential hike was postponed after fears of a slowdown in China and collapsing oil prices have rattled investors worldwide.

In its statement, released at the end of its two-day March meeting, the Fed stated that the global economic and financial developments continue to pose risks and that inflation is expected to remain low in the near term, in part because of earlier declines in energy prices.

The Fed Committee decided to maintain the target range for the federal funds rate at 0.25% to 0.5%, according to their statement. The stance of monetary policy remains accommodative, thereby supporting further improvement in labour market conditions and a return to 2% inflation according to the statement released by the FED committee.

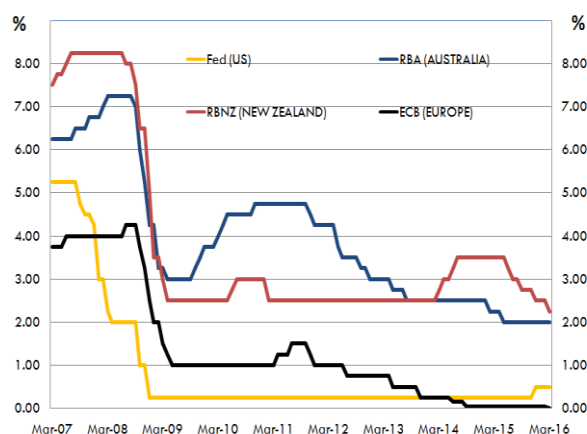
The Reserve Bank of New Zealand reduced the Official Cash Rate (OCR) by 25 basis points to 2.25 percent on March 10, 2016. The outlook for global growth has deteriorated since the December *Monetary Policy Statement*, due to weaker growth in China and other emerging markets, and slower growth in Europe. This is despite extraordinary monetary accommodation, and further declines in interest rates in several countries.

Domestically, the dairy sector faces difficult challenges, but domestic growth is expected to be supported by strong inward migration, tourism, a pipeline of construction activity and accommodative monetary policy.

The trade-weighted exchange rate is more than 4 percent higher than projected in December, and a decline would be appropriate given the weakness in export prices.

Figure 9: Key Interest Rates

(Percent; End of Period)



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

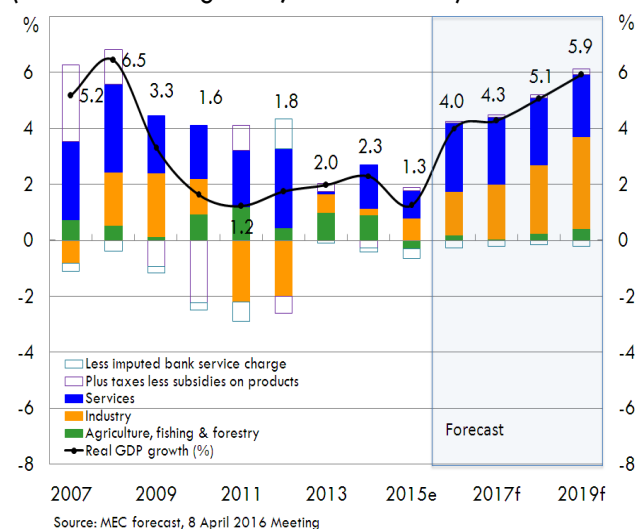
3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

Following a year of weak growth, the Vanuatu economy is expected to pick up in 2016. In April 2016, the Macroeconomic Committee (MEC)² revised the 2015 real GDP growth forecast to 1.3 percent (from its previous forecast of 2.5 percent in its February 2016 meeting) a gradual growth from 2.3 percent in 2014. The economy is forecasted to pick up in 2016 by 4.0 percent supported by ongoing reconstruction and rehabilitation projects following Tropical Cyclone (TC) Pam (March 2015), major donor funded projects currently in work-in-progress, and a recovery in the tourism-services sector as visitor arrival numbers are expected to gradually improve.

² The next MEC meeting is due July 2016 to review growth forecasts.

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

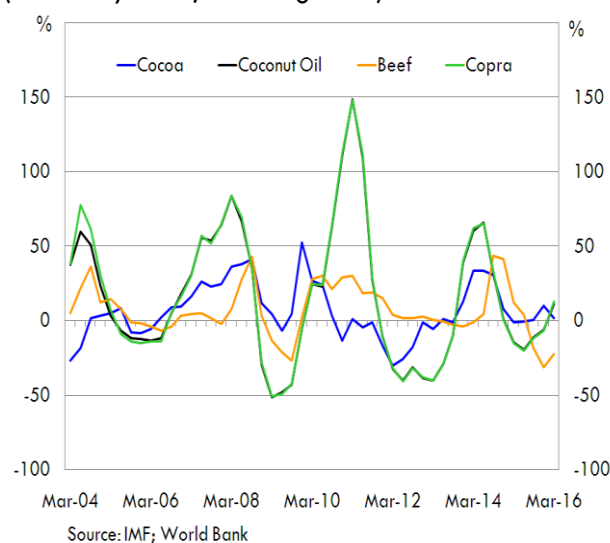


The national domestic economy was forecasted to maintain a positive growth in 2016 driven mainly by continued construction works of major donor funded projects that is expected to drive the industry sector at a growth of 19 percent (compared to an estimated growth of 11 percent in 2015). The agriculture sector is expected to grow at a gradual growth of 0.9 percent (compared to 1.4 percent estimated for 2015) as major producing areas of major export commodities regained productivity following the cyclone impact last year. Early signs of improving prices could support this sector going forward. On the other hand, despite a weak first half of 2016, a projected recovery in the services sector is supported by expected growth in air visitors arrivals in the second half of the year, likewise the improvement in retail trade, finance and insurance, and the attributing impacts of increased professional services in line with the increased number of project implementations in 2016. Services sector is projected to grow at 3.8 percent (compared to 1.5 percent estimated for 2015). In the first quarter of 2016, partial indicators of domestic consumption such as Value Added Tax (VAT) and imports for home consumption have improved over the year, despite weak private sector credit growth. The economy is forecast to grow by 4.3 percent and 5.1 percent in 2017 and 2018, respectively.

Prices for Vanuatu's major export commodities continued to remain relatively low compared to 2015, but showed signs of improving. Average price for copra rose 16 percent in the March quarter compared to the last quarter to US\$855 per ton and rose 13 percent when compared to the same period of 2015. Similarly, coconut oil prices rose by 15 percent and 11 percent over the quarter and year, respectively to US\$1,273 per ton. Average prices for cocoa on international markets declined by 10 percent over the quarter but rose 2 percent compared to the same period of the previous year to US cent 298 per kilogram. The average

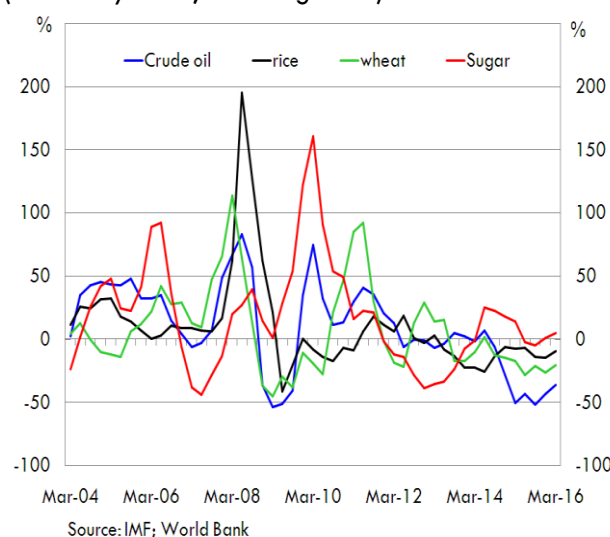
price for beef on the international markets decreased by 5 percent over the quarter and 22 percent over the same period of last year to US cent 372 per kilogram.

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



International prices of Vanuatu's major import commodities continued to remain low in the March quarter of 2016. Average prices for crude oil dropped by 22 percent and 36 percent over the quarter and year, respectively to US\$33 per barrel. Similarly, average international rice prices rose by 3 percent over the previous quarter, but declined by 10 percent over the same period of 2015, respectively to US\$368 per ton. Average prices for wheat also dropped by 21 percent over the March quarter of 2015 to US\$163 per ton. Meanwhile average prices for sugar increased by 2 percent and by 5 percent compared to the previous quarter and the same quarter of last year to US cent 26 per pound, respectively.

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



Due to low average import prices in international markets inflationary pressures remained low during the quarter.

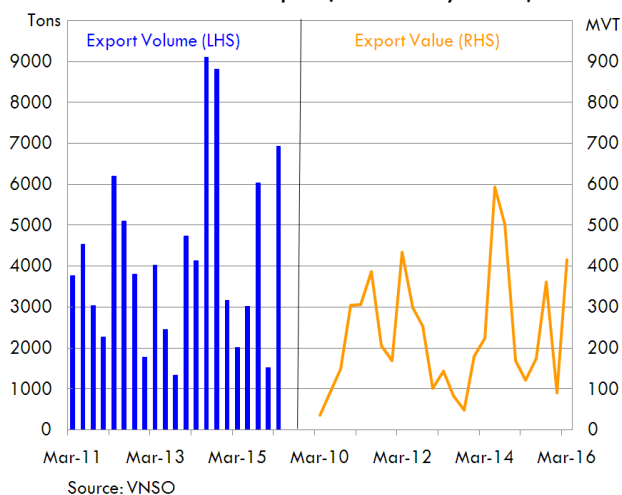
Coconut Meal Export

Total earnings from coconut meal exports amounted to VT54 million with 1,541 tons exported during the quarter. The value of exports rose by 1.9 percent over the quarter and 5.9 percent over same period of 2015. This value represents 3.4 percent of total export earnings during the quarter. By quantity, export of coconut meal increased by 18.1 percent and 0.1 percent over the quarter and over same period of the previous year, respectively.

Copra Export

Total copra exports rose to 6,927 tonnes in the March quarter. This is 355 percent and 244 percent higher than the previous quarter and the corresponding period of the previous year, respectively. Total copra export earnings recorded VT415 million, representing an increase of 356 percent and 240 percent over the quarter and year, respectively. Copra export earnings made up 26 percent of total export earnings during the quarter.

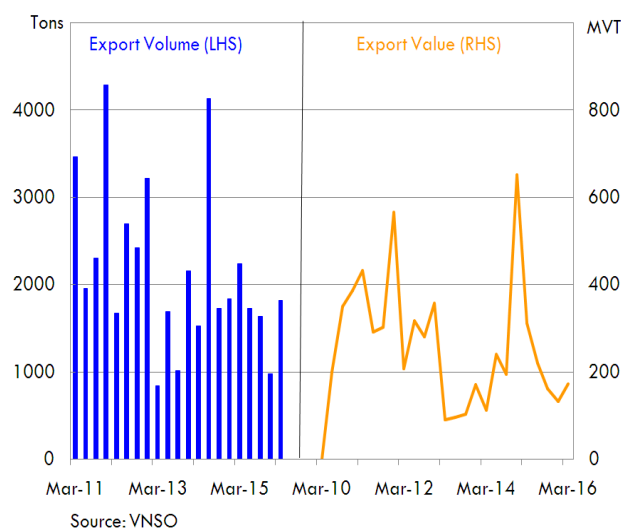
Figure 13: Quarterly Copra Exports
(Volume and Value of Export; Quarterly Data)



Coconut Oil Export

Coconut oil exports amounted to 1,821 tonnes. The value of coconut oil exports of VT174 million made up 11 percent of total export in the March quarter and showed an increase of 30.8 percent from the previous quarter. However, it decreased by 44.2 percent over the same period of the previous year. The increase in coconut oil production was supported by favourable weather conditions and an increased level of production.

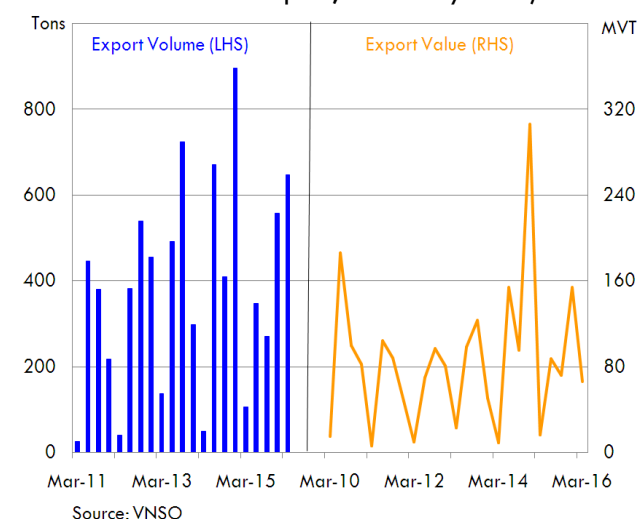
Figure 14: Quarterly Coconut Oil Exports
(Volume and Value of Export; Quarterly Data)



Cocoa Export

Total cocoa export earnings stood at VT65 million. Although it showed a decrease of 57.8 percent from the previous quarter, the level is 306.3 percent higher than the same period of 2015. Earnings from cocoa export made up 4 percent of total earnings in the quarter. The quantity of cocoa exports rose by 15.8 percent to 646 tons compared to the previous quarter and 509.4 percent over the same period of 2015.

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

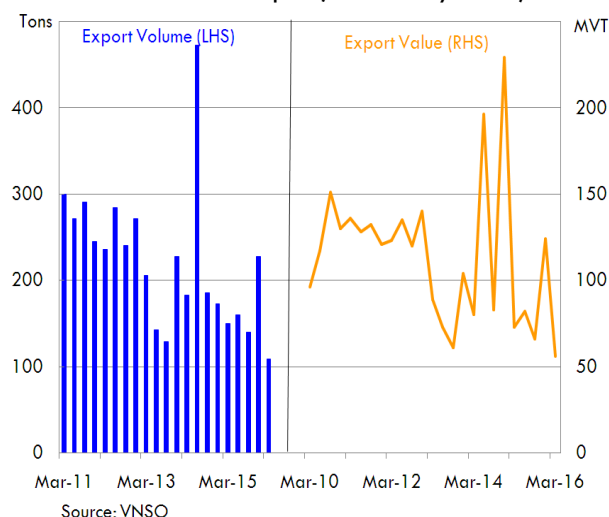


Beef Export

The total quantity of beef veal exports decreased to 109 tonnes during the quarter. This is a decline of 52 percent and 33.1 percent over the quarter and the same period of the previous year, respectively. Total beef export earnings amounted to VT56 million, which is an decrease of 54.8 percent over the quarter and 23.3

percent compared to same period last year. The drop is attributed to low beef prices on international markets.

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



Other Export Products

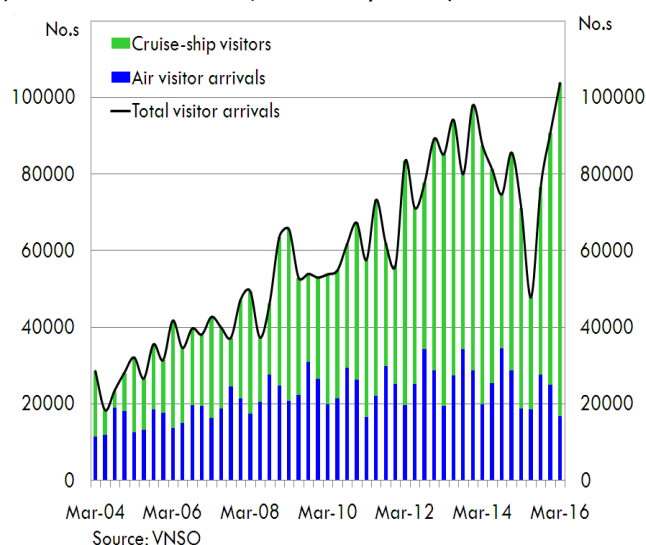
During the quarter, 300 tons of kava was exported, valued at VT397 million. Kava export earnings constituted 25 percent of total exports during the quarter. Kava exports to its major markets (New Caledonia, Kiribati, USA and Guam) rose by 694 percent and 520 percent compared to last period and the same period last year, attributed to a return to production after the devastation brought about by TC Pam.

Coffee exports declined to 2 tonnes during the quarter with export earnings of VT2 million. Export of other products totaled to VT377 million in the March quarter. This is a decline of 21.1 percent compared to the previous quarter. However it rose by 318.9 percent compared to same period of 2015.

Tourism

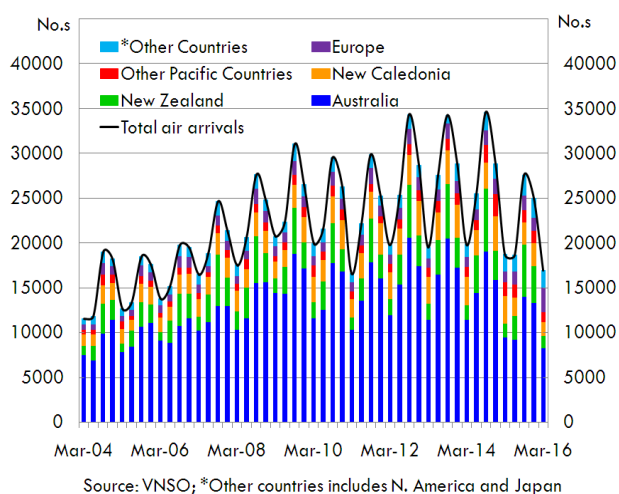
The number of total visitor arrivals recorded 103,775. This is an increase of 14.3 percent from the last quarter and 46.1 percent as compared to the same quarter of last year. Of this total, cruise visitors made up 83.7 percent.

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



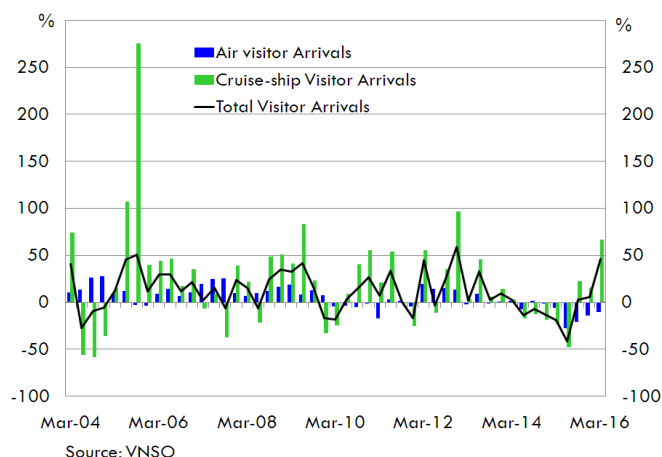
Total air visitor arrivals stood at 16,908 during the March quarter. The level showed a decline of 32.2 percent and 9.8 percent compared to the previous quarter and the corresponding quarter of 2015, respectively. These declines reflected the state of the weak tourism industry sector as the majority of resorts and hotels continued to re-build post-TC Pam. In addition, the halt of flights by major international airlines following the Bauerfield International Airport upgrade over concerns of the airport runway during the start of the year had a major negative impact of tourism arrivals and the tourism industry generally.

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



Air arrivals for holiday purposes declined by 29.2 percent compared to previous quarter, but rose by 5.7 percent over the same quarter of the previous year. Holiday visitors made up 77.8 percent of total air arrivals in the quarter.

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

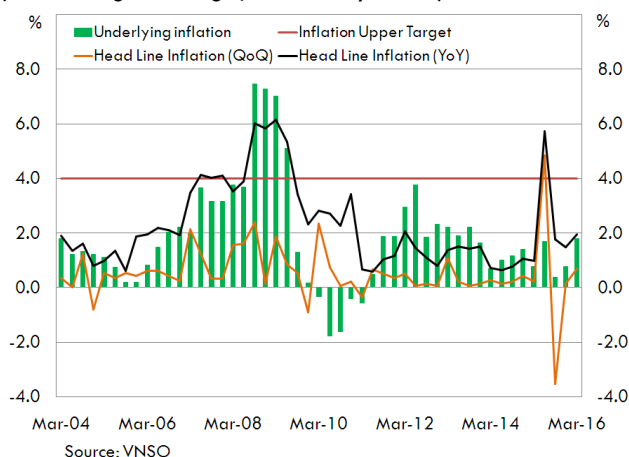


During the March quarter, a total of 86,867 day visitors visited Vanuatu, representing an increase of 32.1 percent and 66.2 percent over the quarter and year, respectively. The growth over the year was one of the strongest on record in cruise-ship numbers since 2012. The rise reflected an increased number of cruise visits and increased cruises-ship capacity. In addition to the main port of call, Port Vila, the visits included various en-route calls to the outer ports of Champagne Bay, Mystery Island and Luganville (Santo). The visits were shared amongst the P&O cruise fleets: Pacific Jewel, Pacific Pearl and Pacific Dawn, including Carnival Spirit.

Inflation

Inflation as measured by the Consumer Price Index (CPI), recorded 2.0 percent during the March quarter. This is higher than the recorded 1.4 percent inflation in the preceding quarter. This increase is contributed by the following main items in the CPI basket: food, contributing 1.4 percentage points (of the 2.0 percent), followed by transport (0.2 percentage points), education, clothing and footwear, household supplies and recreation (0.1 percentage points) while this was offset by declines in housing and utilities, and miscellaneous prices of 0.4 percentage points and 0.1 percentage point, respectively. Inflation is expected to remain within the mid range of the Reserve Bank's threshold of 0 percent to 4.0 percent inflation through 2016.

Figure 20: Consumer Price Index
(Percentage Change; Quarterly Data)



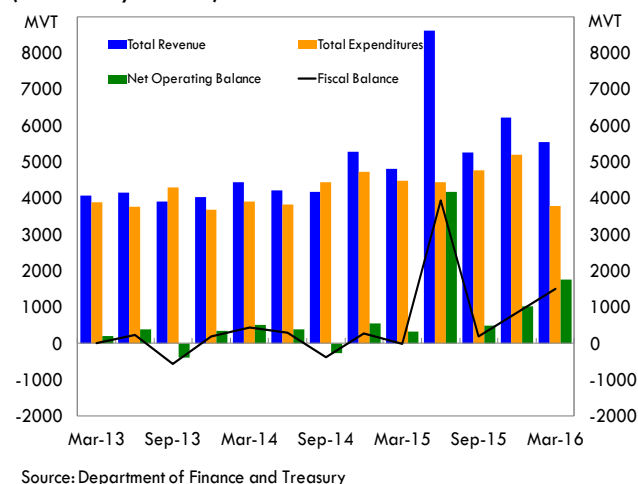
3.2 FISCAL OPERATIONS

FISCAL DEVELOPMENT

TOTAL GOVERNMENT OPERATIONS

The central government fiscal operations recorded a surplus during the reviewed quarter, owing mainly to stringent expenditure control measures of government ministries which led to a decline in total expenses. Despite an exceptional performance in recurrent revenue, donor grants declined relative to the previous quarter level, hence total revenue declined during the quarter.

Figure 21: Fiscal Operation
(Quarterly Levels)



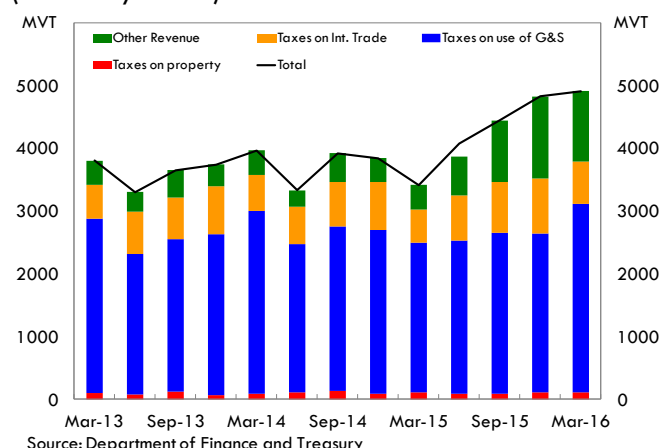
Total revenue fell by 10.7 percent to reach VT5,557.2 million. However, this level was still higher by 15.6 percent from the previous year's level. Furthermore, total expenses declined by 27.2 percent and 15.4 percent over the preceding quarter and year, respectively.

While both revenue and expenses recorded declines, the degree of the decline in expenses outweighed that for revenue therefore resulted in a net operating surplus of VT1,764.8 million. Deducting the value of VT260.7 million in net acquisition of non-financial assets placed the overall fiscal surplus at VT1,504.1 million. This surplus was higher than that recorded during the previous quarter and of the same period last year.

RECURRENT REVENUE

Recurrent revenue reached VT4,916.9 million during the first quarter of 2016. This was higher by 1.7 percent and 43.8 percent from collections during the previous quarter and year, respectively. The remarkable performance in recurrent revenue reflected increased collections in taxes on goods and services and taxes on property.

Figure 22: Recurrent Revenue
(Quarterly Levels)



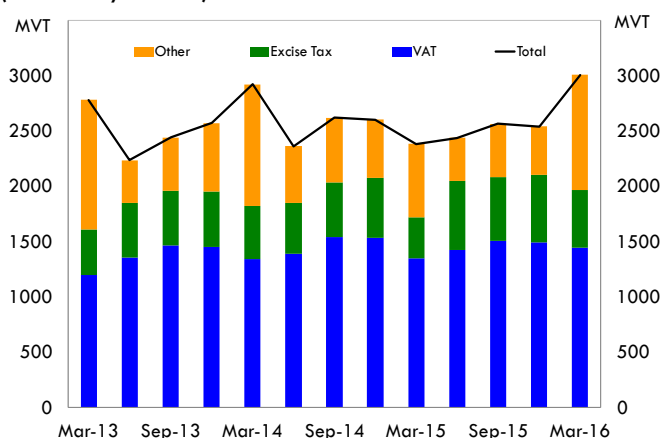
Taxes collected on the use of goods and services³, rose by 18.5 percent from the previous quarter to VT3,008.9 million. This level is also higher by 26.4 percent from the previous year's level. This trend is seasonal as collections of most government dues are usually collected at the beginning of each year. Thus resulted in higher collections for 'Others' category of the above mentioned tax and taxes on property. 'Others' category of taxes on the use of goods and services rose by a substantial 136.7 percent and 57.7 percent over the previous quarter and year, respectively. Likewise, taxes on property increased by 5.4 percent, though collections were down by 1.3 percent over a year ago.

VAT and excise tax collections underperformed reflecting the usual slow economic activities at the beginning of each year. These slow economic activities were also mirrored in low imports, thus taxes on international trade were also lower during the quarter,

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

though they performed better than the previous year's level.

Figure 23: Taxes on use of Goods and Services
(Quarterly Levels)

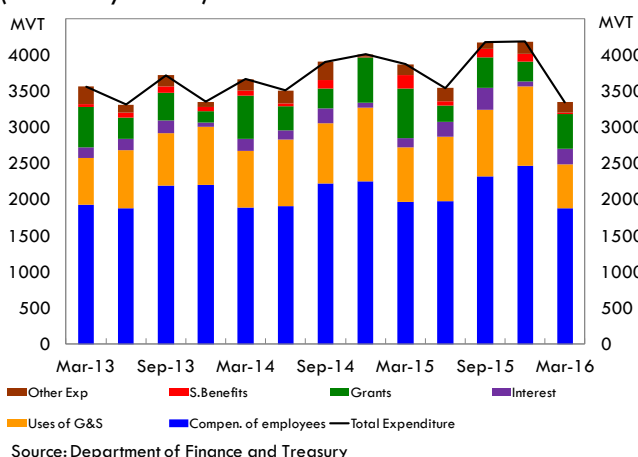


Other recurrent revenue also underperformed during the quarter, however collections were better than that collected over a year ago.

RECURRENT EXPENDITURE

Recurrent expenses were reduced by 20.0 percent to record VT3,346.3 million. Furthermore, expenses were lower by 13.5 percent from the previous year's level. This downward trend was due to decline in expenses for compensation of employees, uses of goods and services, social benefits and other expenditure.

Figure 24: Recurrent Expenditure
(Quarterly Levels)



RECURRENT FISCAL BALANCE

The combine effects of the increase in recurrent revenue and a decline in recurrent expenses resulted in a net operating surplus of VT1,570.6 million. Financing the value of VT75.2 million in net acquisition of non-financial

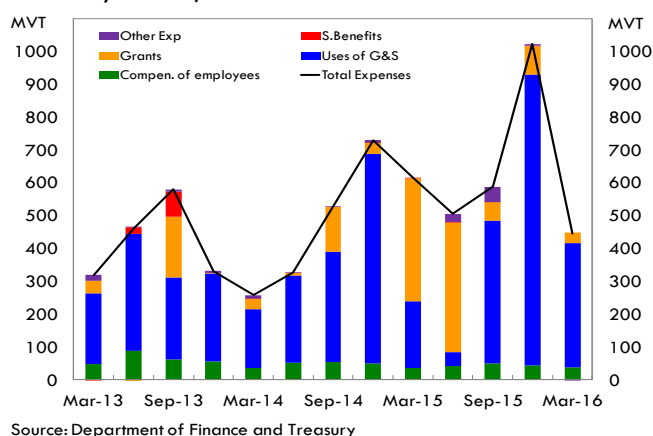
assets from this balance, placed the final recurrent fiscal surplus at VT1,495.3 million.

GRANTS

Total grants' received by the government for the purpose of financing donor projects declined by 53.9 percent from the previous quarter to reach VT640.4 million. This level was also lower than a year ago. Furthermore, total expenses from donor accounts reached VT446.1 million. This is a decline of 56.4 percent and 27.6 percent from the previous quarter and the same quarter of 2015, respectively.

Though both revenue and expenses declined, the degree of the decline in expenses was more than in revenue and resulted in a net operating surplus of VT194.3 million. Deducting the balance of net acquisition of non-financial assets of VT185.5 million led to an overall fiscal surplus of VT8.7 million.

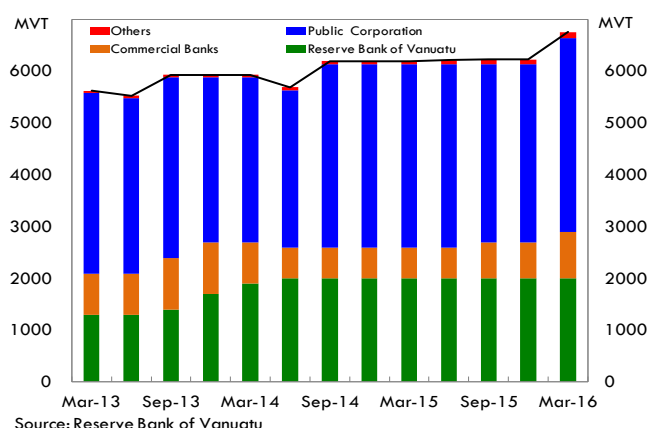
Figure 25: Expenditures funded by donors
(Quarterly Levels)



OUTSTANDING GOVERNMENT BONDS

The government issued VT534.1 million worth of new bonds, bringing the total outstanding bonds to VT6,759.0 million at the end of the quarter. With the new issue, the share of bond holdings by public corporation increased from 55.4 percent to 55.5 percent during the quarter. Commercial banks also increased their share from 11.0 percent to 13.1 percent, while the share to the private sector increased from 1.4 percent to 1.8 percent. The Reserve Bank's share declined from 32.1 percent to 29.6 percent during the quarter.

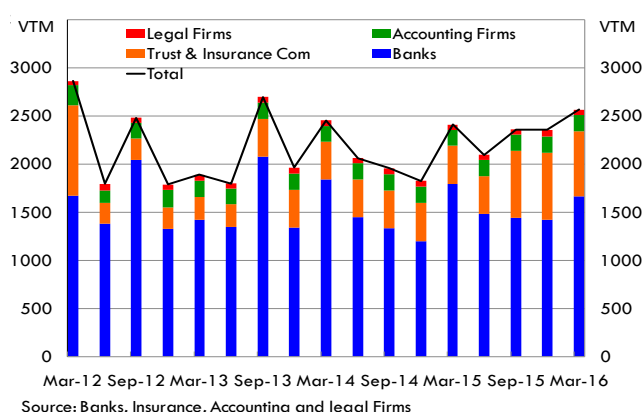
Figure 26: Outstanding Government Bonds
(Quarterly Level)



3.3 FINANCE CENTRE CONTRIBUTION⁴

Total expenditure⁵ generated by the finance centre institutions reached VT2,566.5 million. This represents an increase of 8.9 percent and 6.4 percent, from the previous quarter and year. This trend was driven mainly by expenditures of commercial banks. Commercial banks recorded an increase of 2.9 percent in their recurrent expenditures and a substantial increase of over 700 percent in taxes and levies paid to the Government. The increase is seasonal since the bulk of the annual government taxes and levies are paid during the first quarter of each year.

Figure 27: Total Expenditure
(Quarterly levels)



Total assets of VT21,636.9 million, showed a decline of 1.0 percent and 3.6 percent from previous quarter and over a year's level. In terms of the share of total assets,

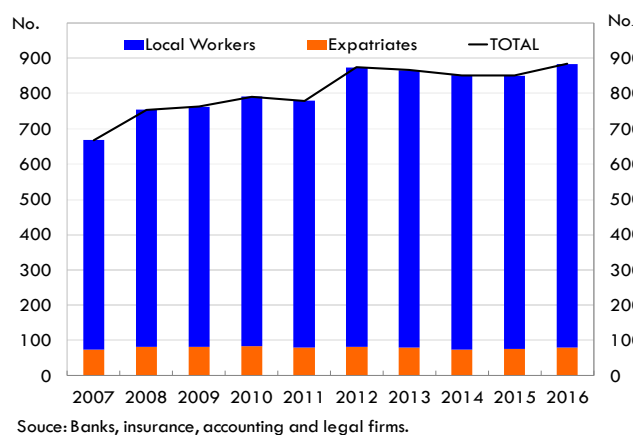
⁴Data in this report includes the four commercial banks in Vanuatu, offshore banks, Vanuatu National Provident Fund and offshore trust & insurance firms.

⁵The report is based on approximately 40 percent of companies surveyed 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.

trust and insurance companies maintained the lion's share of 75.8 percent, commercial banks followed with 20.1 percent, accounting firms, 2.9 percent, and legal firm's attained the remaining share of 1.3 percent.

The number of total workforce of institutions in the finance centre stood at 884, representing an addition of 33 employees from the previous quarter, and up by 34 workers from the same period last year.

Figure 28: Local Employment of Finance Centre Insitutions (Number of workers, Annual trend)



3.4 SHIPPING FEES

Total shipping fees collected by the Vanuatu Maritime Services Limited (VMSL) reached VT86.3 million. This is a substantial increase of 99.2 percent and 7.9 percent from previous quarter and year's collections. Of this total, VT38.0 million was allocated to the government as revenue collected from shipping fees and VT48.4 million was retained to fund the operations of the Office. Moreover, a total of VT45.7 million was placed under the marine participation and investigation trust fund.

3.5 MONETARY DEVELOPMENTS

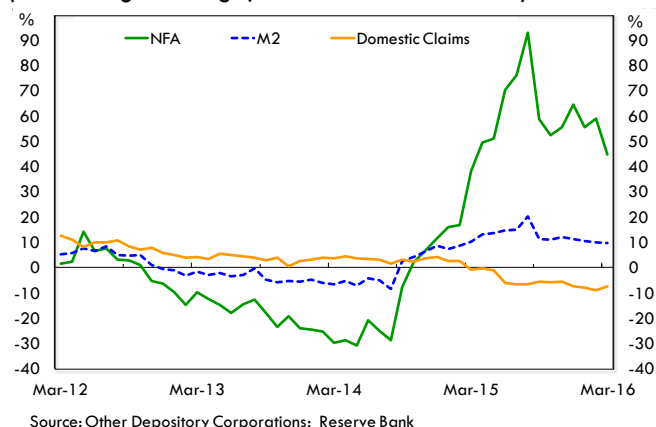
Other Depository Corporations (ODCs)

Summary

Money growth remained weak during the first three months of 2016. This trend reflects the continuous down trend in domestic credit. Growth in net foreign assets, in contrast remained robust. At the end of March 2016, money supply (M2) reached VT65,356.3 million. This level was slightly higher by 0.5 percent from previous quarter's level. However, the annual growth further slowed to 9.7 percent over the year to the reviewed quarter, compared to 11.4 percent recorded over the year to the previous quarter. In terms of the different measures of M2, the quarter-to-quarter and annual growths in M2 was driven by narrow money (M1), while

growth in quasi-money depicted a downward trend during both periods.

Figure 29: Determinants of Money Supply (Percentage Change; Year-on-Year Growth)



The Reserve Bank continued to maintain a very accommodative monetary policy stance. The Monetary Policy Committee (MPC), during its first quarter meeting, agreed to maintain its monetary policy stance, by linking the RBV's policy interest rates to the 91-day RBV note yield, which is unchanged at 1.85 percent from the previous quarter. Furthermore, the SRD ratio was maintained at 5 percent as in the previous quarter. Excess liquidity of ODC's remained persistently high. At the end of the March quarter, the level reached VT9,574.3 million which is way above the minimum threshold of VT3,000 million.

Determinants of Money Supply

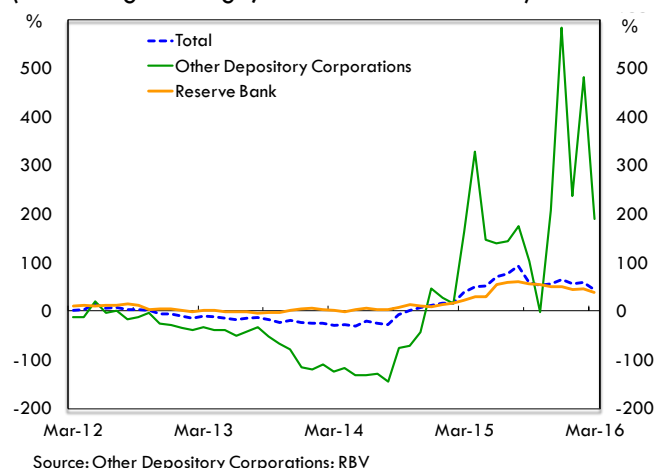
Net Foreign Assets (NFA)

Total NFA rose by 1.0 percent and 44.8 percent from the previous quarter and year, respectively, to record VT26,549.2 million. This growth is a result of the increase in the NFA holdings of ODC's. NFA of the Reserve Bank somewhat fell by a margin of 0.1 percent.

ODC's NFA increased by 15.9 percent and 188.8 percent from the previous quarter and year, respectively. These growths were attributed to the increase in their foreign assets. The main drivers to the upward trend in foreign assets are increases in ODC's placements, in terms of current deposits with their head offices and branches and foreign ODC's. Furthermore, foreign currency holdings of ODC's increased by 12.1 percent, and partly attributed to the overall trend in foreign assets.

Although the NFA of the Reserve Bank recorded a gradual decline during the quarter, the level was yet higher by 39.0 percent from that recorded a year ago.

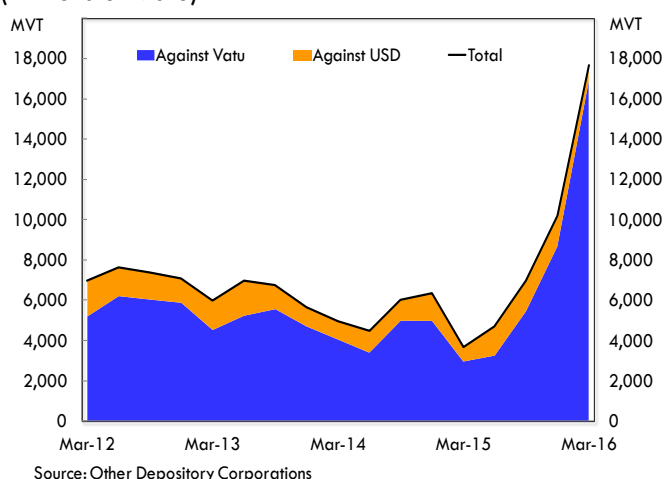
Figure 30: Net Foreign Assets
(Percentage Change; Year-on-Year Growth)



Foreign Exchange Turnover⁶

Foreign exchange turnover rose by a substantial 73.7 percent to record VT17,672.9 million. This increase was due to increased earnings generated via sales and purchase of foreign currencies against the local currency. Earnings from trading against the US\$ fell during the quarter.

Figure 31: Foreign Exchange Turnover Position of Domestic Banks
(Millions of Vatu)



Domestic Claims

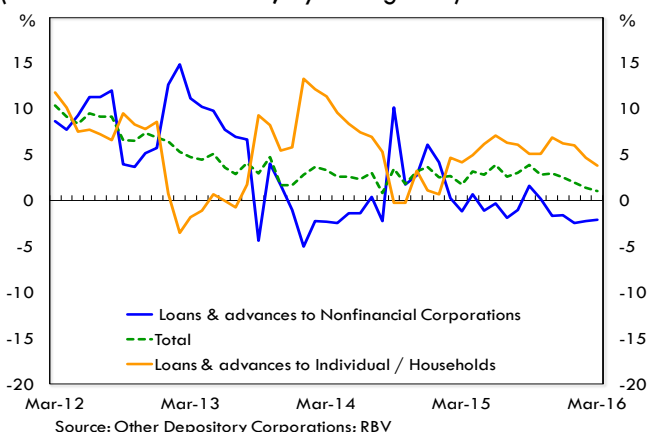
Claims on the domestic sector reached VT48,766.8 million. This is a decline of 0.3 percent and 7.5 percent from the level recorded during the previous quarter and year, respectively. This downward trend continues to reflect the current subdued economic conditions. In terms of sectors, both net claims on the central government and

claims on other sectors recorded declines hence attributed to the overall decline in domestic claims.

Claims on "Other Sectors" fell by 0.5 percent during the quarter, though registered a slow growth of 1.0 percent from last year's level. Loans extended to "Other financial corporation's" registered declines of 2.7 percent and 9.3 percent over the quarter and year, respectively. Loans extended to "Other nonfinancial corporations" declined by 0.6 percent and 2.1 percent over the quarter and year, respectively. This trend implies that credit to businesses remained weak during both periods. Although, loans to "Other residents sectors" declined by 0.7 percent during the quarter, growth remained positive at 3.8 percent over a year ago. Similarly, loans to "Public nonfinancial corporations", which increased by 4.5 percent during the quarter, was down by 2.3 percent from last year's level. Credit to State and local government is the only exception showing strong growth of 50.0 percent and 24.6 percent, during from the quarter and the same period of last year.

Based on the above assessment, credit activity remained weak over the year. Overall, credit for consumption purposes continues to be the main driver to the annual growth in private sector credit.

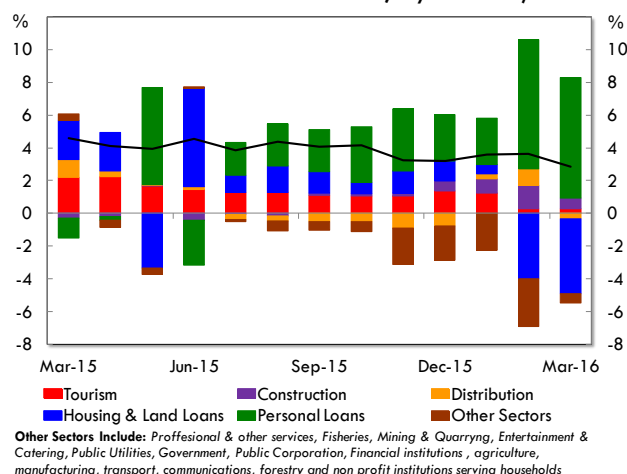
Figure 32: Private Sector Credit
(Year-On-Year Growth; By Categories)



Economic sectors which made positive contributions to the annual growth in total loans were mining and quarrying, tourism, entertainment and catering, transport, construction, public corporations and personal loans. 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 and distribution.

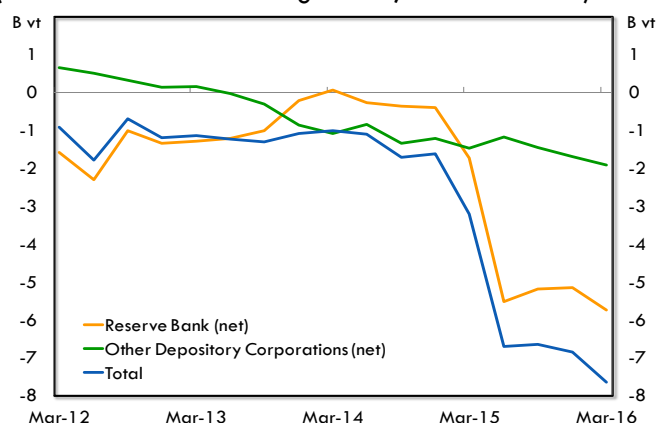
⁶Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.

Figure 32: 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 favourable since the previous quarter up to the reviewed quarter and also when compared to the previous year's level. This improvement reflected the accumulation of Government deposits held with both the ODC's and the Reserve Bank. Furthermore, this development correlates with the fiscal surplus reported by the fiscal sector at the end of the quarter.

Figure 33: Net Claims of Vanuatu Government
(Vis-à-vis the Total Banking Sector; Billions of Vatu)



Source: Other Depository Corporations; RBV

Measures of Money Supply⁷

Narrow Money (M1) amounted to VT35,945.8 million. This is an increase of 2.3 percent and 22.0 percent from the previous three and twelve months, respectively. The trend in M1 was attributed to the increase in

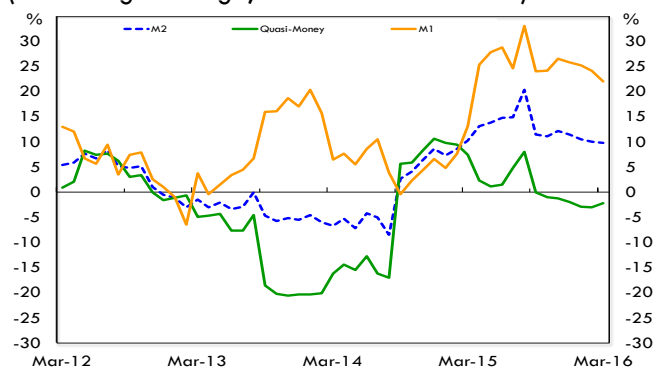
⁷ Under the revised prudential reporting format, savings accounts which allow for automatic transfers of funds to other accounts are reclassified under demand deposits and not savings deposits as classified in the previous reporting form. Effective during the September quarter 2013.

transferable deposits. Currency in circulation, on the other hand, depicted a decline.

Transferable deposits grew by 3.6 percent. Depositors which contributed to this trend are: other depository corporations, other financial corporation, central government, state and local government and other residents sector. Furthermore, there is a possibility of depositors switching interest bearing deposits upon maturity to transferable deposits, hence this increase. Currency in circulation declined by 9.1 percent as the bulk of currencies, which have been in circulation to cater for the festivities towards the end of 2015 and the beginning of 2016, returned into the banking system. Moreover, the bulk of the Vatu paper notes and old coins in co-circulation with the new polymer notes and coins, during the previous quarter have now been gradually withdrawn from circulation.

Quasi money declined by 0.6 percent to record VT29,410.5 million. This level was also lower by 2.3 percent from a year ago. As already mentioned, this trend implies that residents are converting term deposits upon maturity to transferable deposits to cater for immediate consumption and other activities.

Figure 34: Money Supply Components
(Percentage Change; Year-on-Year Growth)



Source: Other Depository Corporations, RBV

* The break in series in September 2013 reflects the reclassification of deposits as per the new prudential return.

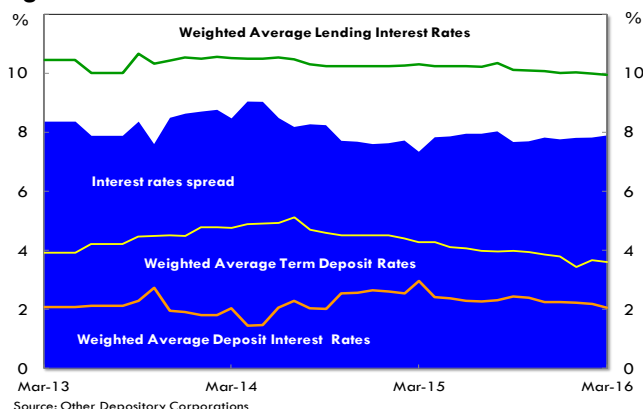
Interest Rates

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

The weighted average interest rate on all deposits fell by 0.19 percentage points from the previous quarter to record 2.06 percent. Likewise, the weighted average interest rate on fixed deposits depicted a similar decline of 0.19 percentage points to reach 3.60 percent. The weighted average interest rates lending moreover fell

by a gradual 0.06 percentage points from the previous quarter level to 9.95 percent. Based on these movements, a stronger decrease in the weighted average interest rates on deposits resulted in a gradual widening of interest rates spread from 7.76 percent in the previous quarter to 7.89 percent in the reviewed quarter.

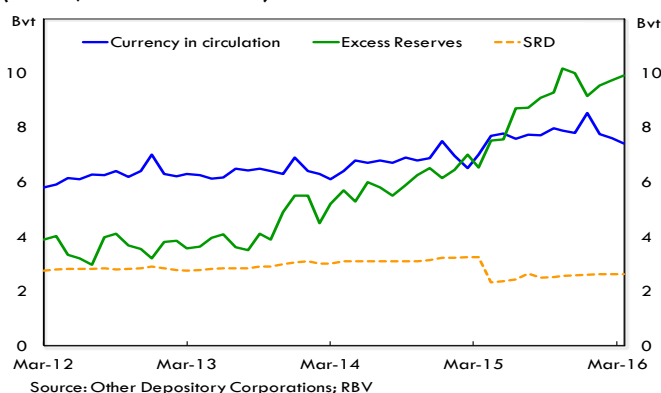
Figure 35: Interest Rate



Monetary Base

Base money⁸ decreased by 2.4 percent to register VT19,800.8 million. However, this represents a growth of 18.9 percent relative to previous year's level. This decline was reflected mainly in currency in circulation, as mentioned under narrow money. SRD and excess reserves in contrast recorded increases of 0.2 percent and 4.6 percent, correspondingly. These increases reflect the continuous accommodative monetary policy stance of the Bank.

Figure 36: Components of Reserve Money
(Levels; Billions of Vatu)



Other Financial Institutions (OFIs)⁹

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

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

Credit extended by OFI's reached VT2,534.3 million. Though this was a decline of 0.4 percent from the previous quarter, it was higher by 6.5 percent from a year ago level. Of this, loans to "Other residents" assumed the largest share with 42 percent. Loans to "Public nonfinancial corporations" followed with 41 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.

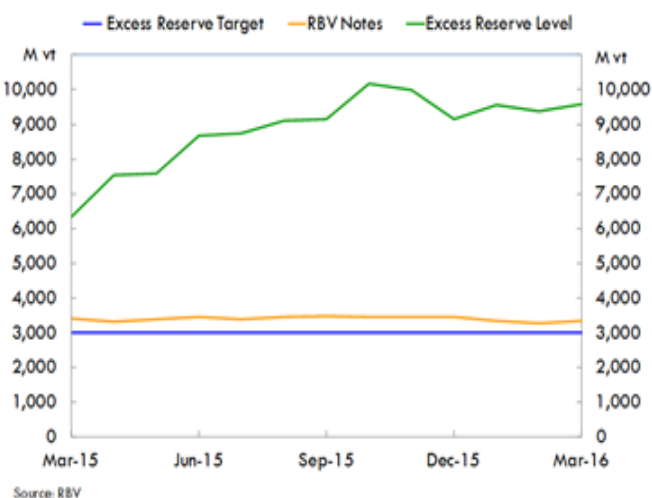
Deposits of OFIs with ODC's decreased by 8.0 percent and 47.5 percent from the previous quarter and year, respectively, to record VT2,712 million. This trend implies that OFIs have utilised deposits for other investment, in particular purchase of government bonds. Thus, they have increased their holdings of government bonds by VT301 million to record VT3,850.1 million, in fair value at the end of the quarter.

Total shares and equity owned by these institutions reached VT4,146.0 million. This level was slightly higher by 0.1 from the previous quarter and 73.5 percent from the previous year. The robust increase over the year reflected new equity investment undertaken during the previous three quarters.

MONEY MARKET DEVELOPMENT

Commercial banks' excess reserves reached VT9,574.3 million. This is an increase from VT9,160 million and VT6,530 million recorded from end of last quarter and end March quarter 2015 respectively. This increase is reflected in the decline in net claims on the central government vis-a-vis the RBV and the decrease in currency in circulation.

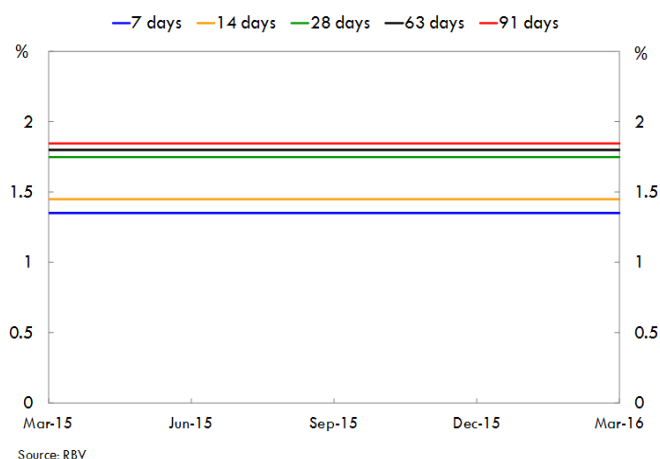
Figure 37a: Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)



Total outstanding RBV Notes decreased from VT445 million from the previous quarter to VT330 million at the end of the reviewed quarter. During the same period, the Bank floated VT800 million in RBV Notes and received VT2,400 million in bids from commercial banks, of which VT800 million was accepted.

RBV Notes Allotments during the review quarter were as follows: VT180 million for the 7-days, VT180 million for the 14-days, VT160 million for the 28-days, VT140 million for the 63-days and VT140 million was allotted to the 91-days maturity.

Figure 37b: RBV Notes Yields
(Level, Percentage, Month-End Data)

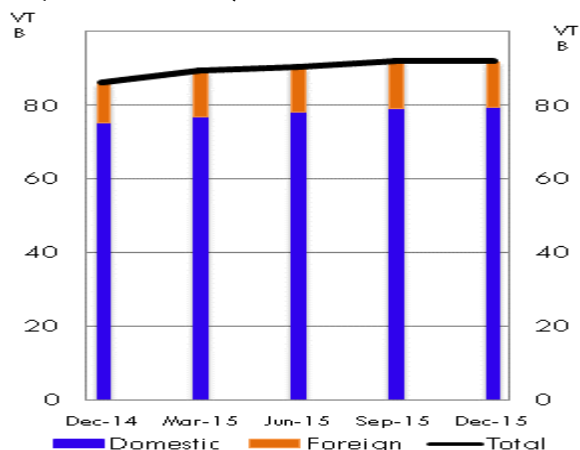


The 91 days rate remained constant at 1.85 percent ever since the last twelve months. Furthermore, all other rates depicted a similar trend.

3.6 BANKING SECTOR DEVELOPMENTS

Domestic Banks - Financial Position

Figure 38: Asset Position – Domestic Banks
(Levels; Billions of Vatu)



The domestic banking industry balance sheet increased QOQ by 0.4 percent to VT95.8 billion. (VT95.4 billion¹⁰: Dec-15).

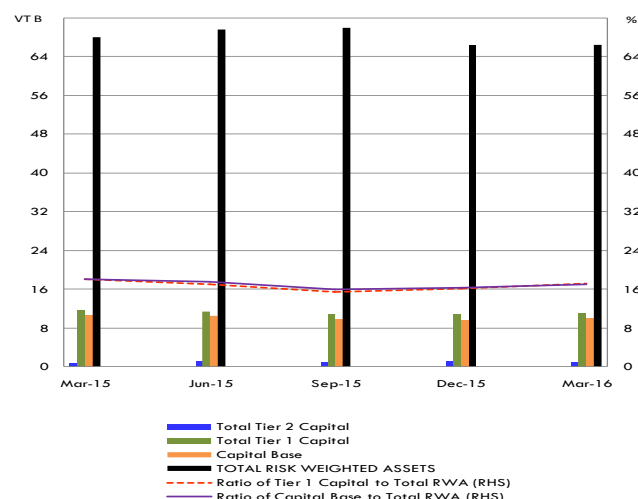
The growth in assets is mostly attributable to Foreign Assets with QOQ increase of 6.0 percent to VT13.8 billion (VT13.0 billion: Dec-15) which is mostly associated with 7.4 percent growth in Balances Due from abroad (VT11.2 billion).

The Domestic Assets, on the other hand, contracted QOQ by 0.5 percent to VT82.0 billion (VT82.4 billion: Dec-15). Cash & notes, loans, and shares & other equity investments decreased by; 10.8 percent, 0.3 percent and 2.4 percent respectively.

Capital

The domestic banking industry is adequately capitalised with a capital adequacy ratio (CAR) of 16.9 percent (16.4 percent: Dec-15).

Figure 39: Capital Adequacy & Tier 1 Ratio
(Quarterly Data) (Levels, Billions of Vatu)



The improvement in CAR reflects fall in Total Risk Weighted Assets (TRWA) by 0.2 percent to VT66.5 billion (VT66.4 billion: Sept-15) and a QOQ increase of 3.3 percent in Total Capital Base to VT9.9 billion (VT9.6 billion: Dec-15).

The growth in total capital base reflects 5.9 percent increase in Tier 1 Capital to VT10.1 billion. Tier 2 capital, on the other hand, decreased by 26.8 percent to VT952.0 million (VT1.3 billion: Dec-15).

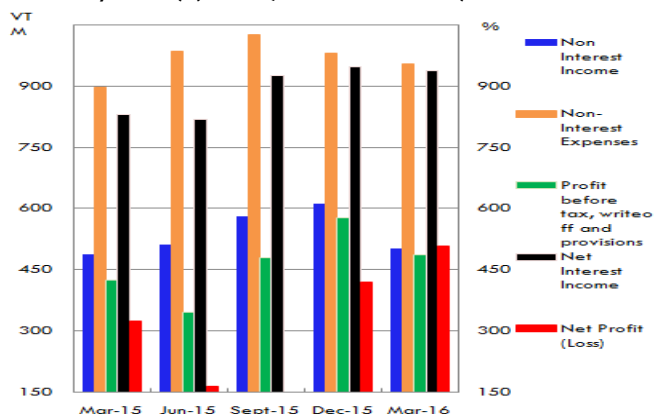
¹⁰Figure may differ from the previous quarterly report due to adoption of revised template prudential returns output report for the first time. The asset and liability classification differs from the old format.

Financial Performance

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

Net Profit depicted a QOQ growth rate of 21.3 percent to VT507.3 million; however, Net Operating Profit before Provisions contracted QOQ by 15.9 percent to VT485.5 million.

Figure 40: Earnings – Domestic Banks
(Quarterly Data) (Levels, Billions of Vatu)



Net interest income and non-interest income both contracted, depicting a QOQ decrease of 2.5 percent to VT936.7 million and 17.8 percent to VT502.3 million respectively. On the upside, the Operating Expenses declined by 2.8 percent to VT953.4 million, and the industry wrote-back VT21.8 million from provisions as profit. The banks also continue to write-off profits to beef up the level of provisioning held.

Given this performance, domestic banks' annualised Return on Asset (ROA) and annualised Return on Equity (ROE) each registered 2.3 percent and 17.7 percent respectively.

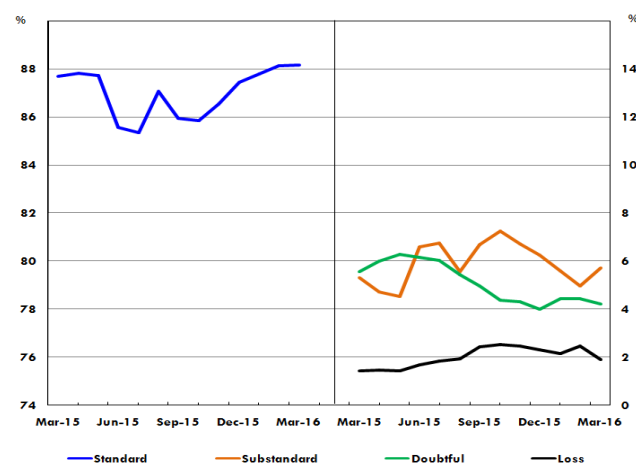
Asset Quality

The Banking industry's asset quality improved over the March 2016 quarter as reflected by improvement in total impaired loans to total loans outstanding from 12.6 percent down to 11.9 percent compared to the Dec-15 quarter.

Loss loans to total loans decreased from 2.3 percent to 1.9 percent, however, Doubtful loans to total loans increased marginally from 4.0 percent to 4.2 percent due to downward migration of loans from higher loan categories. As a result, substandard loans decreased from 6.3 percent to 5.8 percent.

The majority of loans, however, remain as standard loans and contributing 88.1 percent to the total loans.

Figure 41: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)



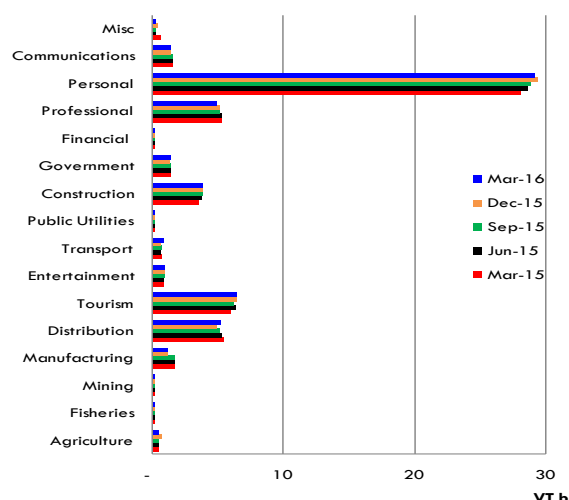
The total provisions decreased by 24.3 percent to VT1.9 billion as some significant loans were discharged over the March 2016 quarter.

Private Sector Lending

The private sector credit (PSC) contracted and depicting a QOQ decrease of 0.3 percent to VT56.4 billion (VT56.6 billion: Dec-15). All major sectors contracted, however, improvement were noted under; Distribution, Transport and Tourism sectors with increases of; 5.6 percent, 26.5 percent and 0.1 percent respectively.

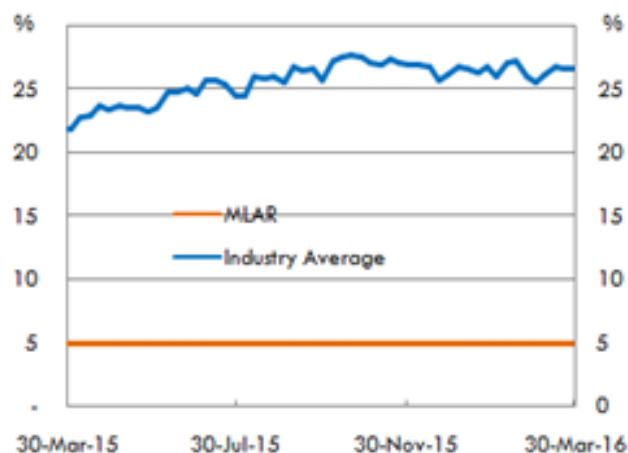
The current PSC development reflects current Vanuatu subdued economic condition, thus 0.3 percent slow growth in PSC.

Figure 42 Private Sector Credit Domestic Banks
(Quarterly Data, Levels, Billions of Vatu)



Liquidity position

Figure 43: Liquid asset ratio –Domestic Banks



The domestic banking industry liquidity position remains satisfactory and well above the minimum regulatory Liquidity Asset Ratio (MLAR) of 5 percent at an average LAR of 26.7 percent (26.2 percent: Dec-15).

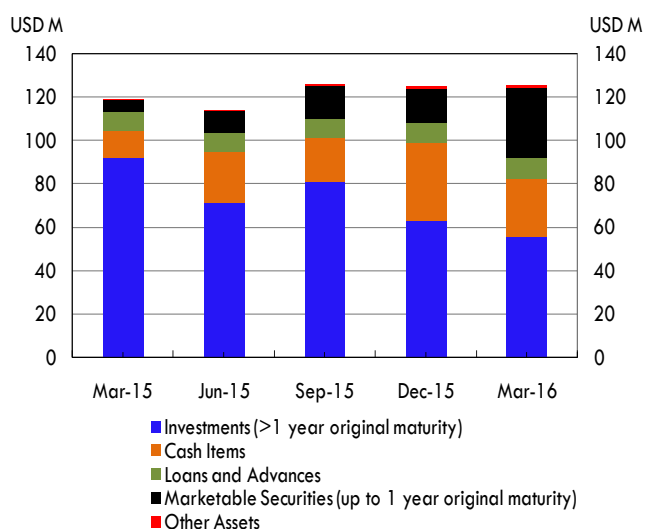
Overall, Total Holdings of Liquid Assets increased slightly by 0.6 percent, thus, increasing the excess liquidity in the banking system by 1.3 percent during the March 2016 quarter.

Customer Deposits continued to be the primary source of funding for banks. Total Customer Deposits controls 82.0 percent of total liabilities.

International Banks

Statement of Financial Position

Figure 44: Offshore Banking Industry – Total Assets
(Millions of US\$, Quarterly Data)



Sources: VANTU, AMBL, PPBL, PBC, ABB

The International Banking industry's total assets increased QOQ by 0.1 percent to US\$125.4 million, thus, representing a YOY increase of 5.5 percent. The growth was attributed to growth in loans and marketable securities by; 2.9 percent to US\$9.2 million and 102.8 percent to US\$32.4 million respectively. On the other hand, cash items, investments and other assets depicted declines of 25.1 percent to US\$27.0 million, 11.6 percent to US\$5.5 million and 8.5 percent to US\$1.3 million respectively.

Accordingly, the aggregated assets position showed; investments accounting for 44.3 percent of total assets, marketable securities 25.8 percent; cash items 21.5 percent and Loans & Advances 7.3 percent. Other assets accounted for 1.1 percent of total assets.

On the liabilities side, total Liabilities (less capital) increased QOQ by 0.1 percent to US\$106.4 million, reflecting marginal quarterly growth in deposits of 0.4 percent to US\$106.0 million. Accrued liabilities and other liabilities, however, declined by 17.1 percent to US\$275 thousand and by 65.4 percent to US\$121 thousand respectively.

Statement of Financial Performance

The industry reported a net loss of US\$204 thousand compared to net loss of US\$362 thousand reported in the previous quarter.

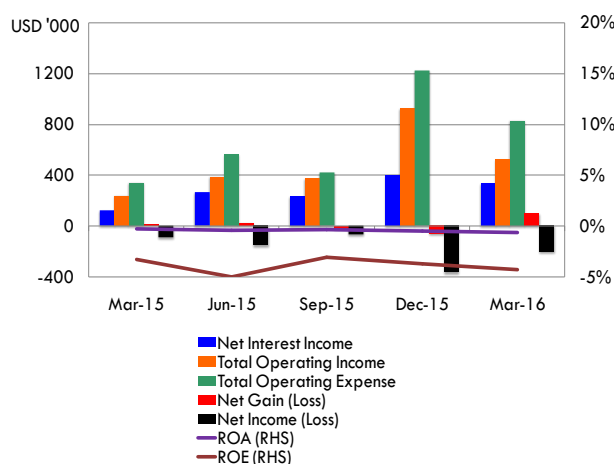
The poor performance continued to result from high non-interest expense¹¹ incurred over non-interest income. Non-interest expense declined QOQ by 34.0 percent to US\$740.4 thousand compared to the 64.0 percent decline in non-interest income to US\$189.4 thousand over the quarter.

Furthermore, net interest income contracted by 16.8 percent to US\$247 thousand (US\$297 thousand: Dec 15) reflecting declines in both interest income and interest expense levels by 16.1 percent to US\$334 thousand and by 13.9 percent to US\$ 87 thousand respectively.

Given the above results, the banking industry reported negative return on asset (ROA) and negative return on equity (ROE) ratios; ROA was -0.7 percent (-0.5 percent: Dec 15) and ROE was -4.3 percent (-3.7 percent: Dec 15).

¹¹ Non-interest expenses are personnel expenses, premises and fixed asset expenses and other operating expenses.

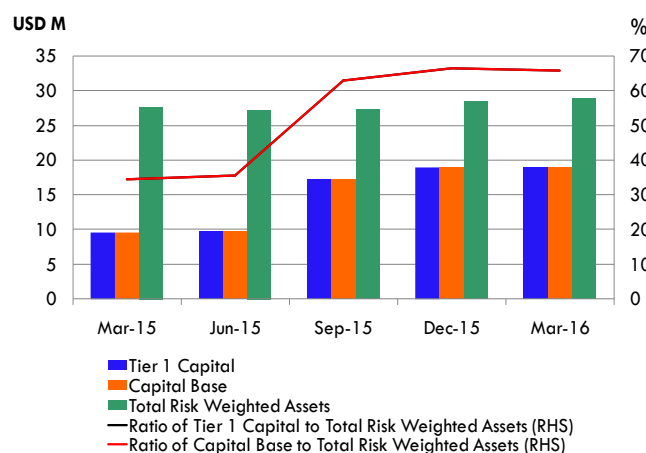
Figure 45: Offshore Banking Industry Earnings
(Thousands of US\$ & Percent; Quarterly Data)



Capital

The International Banking Industry's aggregated capital base position increased QOQ by 0.3 percent to US\$19.0 million. This was mainly attributed to increase in paid up capital by 1.3 percent to US\$21.6 million despite increases in retained losses by 6.8 percent to US\$1.8 million and unaudited losses by 16.8 percent to US\$786 thousand. The industry's capital base is 100 percent Tier 1 capital.

Figure 46: Offshore Banking Industry – Capital
(Millions of US\$ & Percent; Quarterly Data)



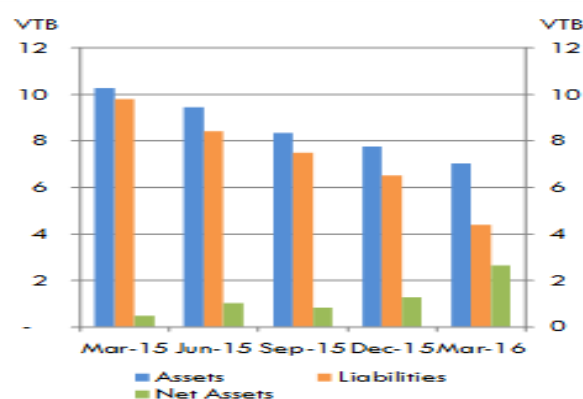
On the risk side, the industry's total risk weighted assets increased by 1.5 percent to US\$28.8 million reflecting increase in operational assets by 80.6 percent to US\$1.0 million. Risk weighted on and off balance sheet assets declined 0.2 percent to US\$27.8 million at the end of the reviewed period. As a result, capital adequacy ratio or total risk weighted assets to capital base declined to 65.7 percent from 66.5 percent.

3.7 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

The admissible asset position for the domestic insurance industry in March 2016 declined by 26 percent to VT5.7 billion (VT7.8 billion: Dec-15). The decline was attributed mainly to a decline in reinsurance recoveries on TC PAM by 48 percent to VT2.2 billion (VT4.3 billion: Dec-15), and premium receivable net provision for doubtful debts also declined by 39 percent to VT363.8 million (VT600.4 million: Dec-15). Cash & deposit increased by 7 percent to VT2 billion (VT1.9 billion: Dec-15). Reinsurance recovery on TC Pam remains the major component under assets and comprised of 39 percent of total assets.

Figure 47: Financial Position

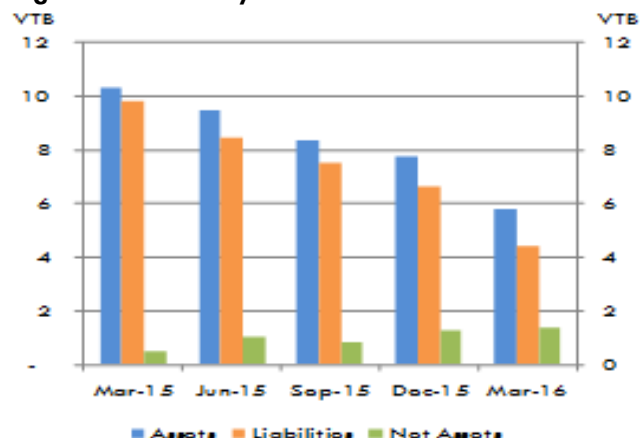


Insurance liability declined by 33 percent to VT4.4 billion (VT6.6 billion: Dec-15). The decline was attributed to a decline in gross outstanding claims by 44 percent to VT2.6 billion (VT4.7 billion: Dec-15). Contingency also declined by 92 percent to VT11.7 million (VT155 million: Dec-15), followed by a decline in unexpired risks of 9 percent to VT703 million (VT772 million: Dec-15). Catastrophe claim retention increased by 456 percent to VT155.4 million (VT27 million: Dec-15), followed by other liabilities by 52 percent to VT50.9 million (VT33.4 million: Dec-15). Gross outstanding claim is the major component under liabilities and comprise of 61 percent of total liabilities.

Margin of Solvency

The total domestic solvency position increased by 10 percent to VT1.3 billion (VT1.2 billion: Dec-15). The increase was attributed mainly to the greater decline in total liabilities compared to decline in total assets. The required minimum solvency increased by 3 percent to VT181 million (VT176 million: Dec-15). The solvency surplus position (after deduction of the minimum required solvency margin) increased by 11 percent to VT1.1 billion (VT1 billion: Dec-15).

Figure 48: Solvency Position



MRSM – Minimum required solvency margin.
SS – Solvency surplus

Domestic Industry Performance

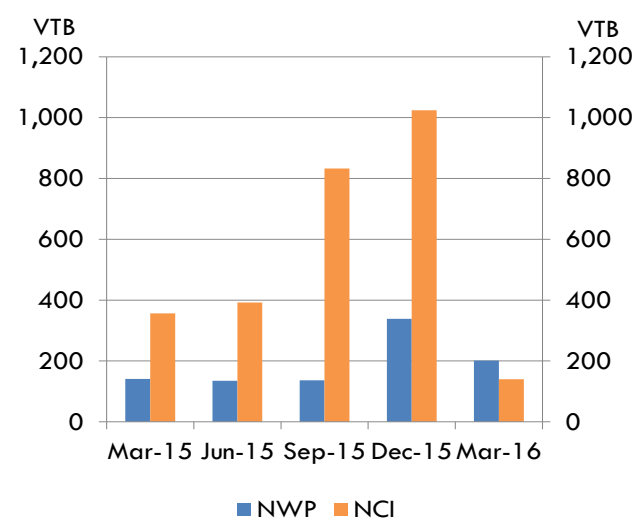
Gross Premium (GP)

The total gross premium declined by 29 percent to VT353 million (VT498 million: Dec-15), while Net written premium decreased by 40 percent to VT201 million (VT338 million: Dec-15).

Reinsurance expenses declined by 4 percent to VT152 million (VT159 million: Dec-15).

Net Written Premium and Net Claims Incurred.

Figure 49: Domestic Performance



Claims

The gross claims incurred declined by 90 percent to VT977 million (VT9.7 billion: Dec-15). Net claims incurred also declined by 86 percent to VT139 million (VT1 billion: Dec-15).

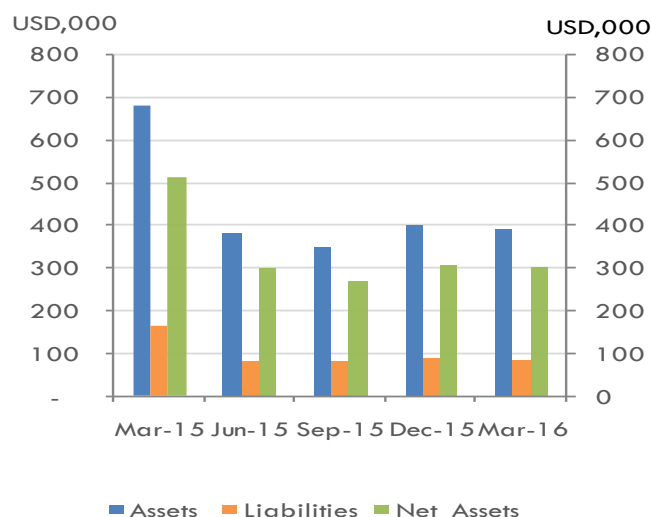
International Insurers

Total assets for the international market declined by 2 percent to US\$392 thousand (US\$400 thousand: Dec-15). Cash on hand and bank deposits which comprised 60 percent of total assets declined slightly by 0.04 percent to US\$236.6 thousand (US\$236.7 thousand: Dec-15). Premium receivable net of doubtful debts which make up 40 percent of total assets also declined by 9.2 percent to US\$147 thousand (US\$161 thousand: Dec-15).

Total liabilities in the International market declined by 5 percent to US\$86.6 thousand (US\$91.4 thousand: Dec-15). 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 5.3 percent to US\$86.2 thousand (US\$91 thousand: Dec-15). Other liabilities (accrued expense) which comprised 1.1 percent of total liabilities declined to US\$404 thousand (US\$409 thousand: Dec-15).

Figure 50: Financial Position

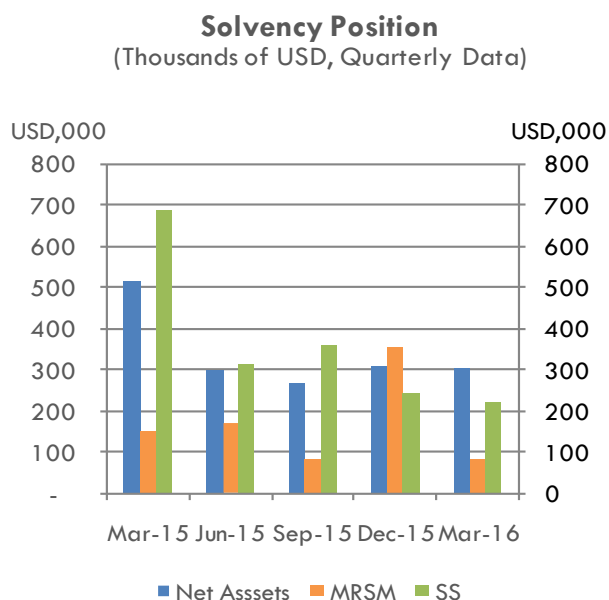
Financial Position
(Thousands of USD, Quarterly Data)



Margin of Solvency

Solvency surplus declined by 8 percent to US\$223 thousand (US\$242 thousand: Dec-15). Net Assets declined by 1 percent to US\$305 thousand (US\$309 thousand: Dec-15). Minimum Required Solvency declined by 77 percent to US\$82 thousand (US\$357 thousand: Dec-15).

Figure 51: Solvency Position

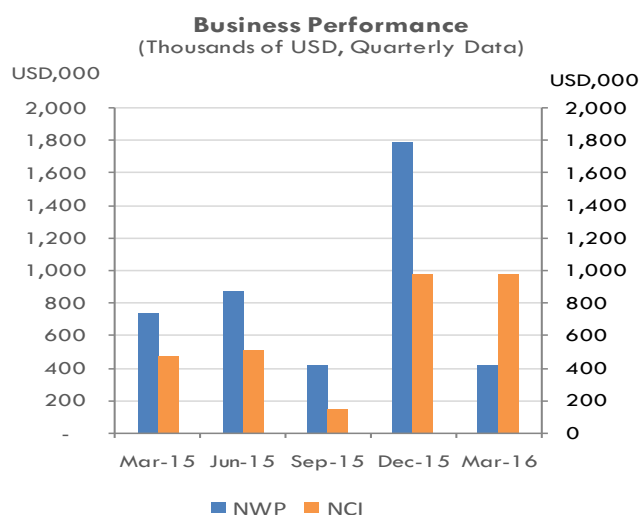


MRS – Minimum required solvency margin
SS – Solvency surplus

Business Performance

Net Written Premium declined by 77 percent to US\$412 thousand (US\$1,786 thousand: Dec-15). Net Claims incurred declined by 127 percent to US\$265 thousand (US\$980 thousand: Dec-15).

Figure 52: Business Performance



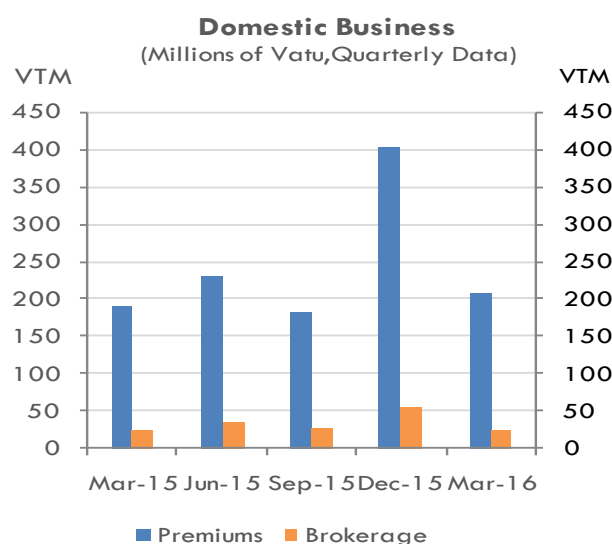
NWP – Net written premium NCI – Net claims incurred

Insurance Brokers Overview.

Domestic Broker Business

The total premiums transacted for the domestic market through brokers as at end of March 2016 declined by 48.9 percent to VT205.9 million (VT402.7 million: Dec-15). The total brokerage commission also declined by 53.4 percent to VT24 million (VT53.8 million: Dec-15). The decline in brokerage reflects the drop in premiums. In comparison to the same quarter of 2015, premiums increased by 9.3 percent (VT188.4 million: Mar-15). Brokerage commission also increased by 1.7 percent (VT24.6 million: Mar-15).

Figure 53: Domestic Broker Business

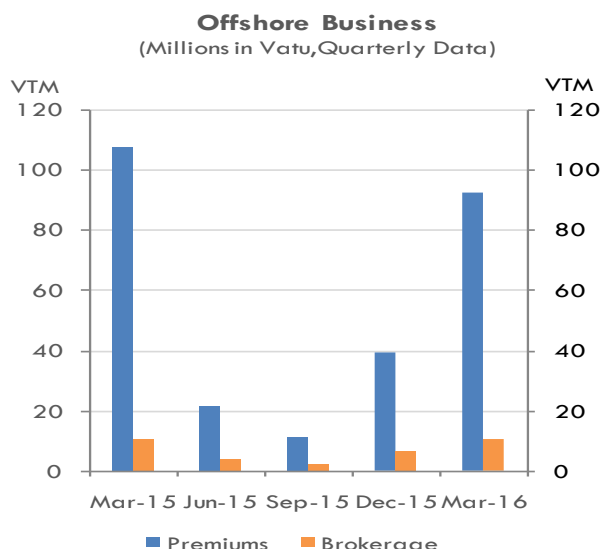


Offshore Broker Business

The total premiums remitted offshore for the March 2016 quarter was reported at VT92.6 million (VT39.6 million: Dec-15), showing an increase of 134 percent. The increase was attributed to increase in offshore premiums and the inception of more new business during the quarter. The total brokerage commission was VT10 million (VT6.8 million: Dec-15) resulting in an increase of 54 percent. The increase in brokerage reflects the increase in premiums.

In comparison to the same quarter of 2015, total premium showed a decline of 14 percent (VT107 million: Mar-15). Brokerage fees declined by 2 percent (VT10 million: Mar-15).

Figure 54: Offshore Business

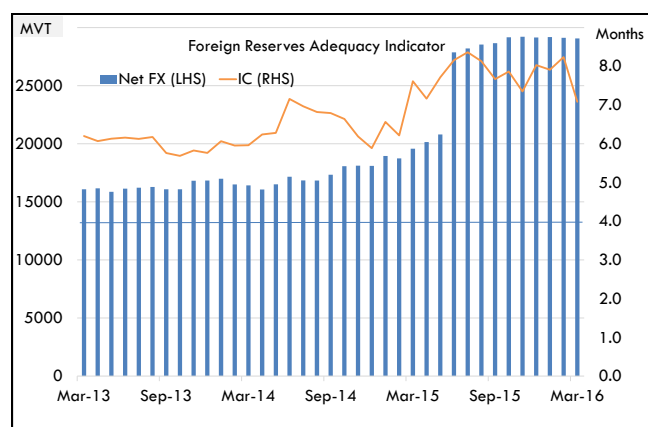


3.7 BALANCE OF PAYMENTS

Vanuatu's balance of payments developments over the March quarter performed in line with a rather slow growing economy with low domestic demand for goods and services abroad. Notably, tourism activities were affected by the Bauerfield International Airport repairs which saw cessation of flights from major international airlines. The current account balance (CAB) further deteriorated slightly by 8.6 percent owing to a 17 percent decline of services balance and a 15 percent decline of secondary income balance which both offset improvements of the goods balance and primary income balance, respectively.

The financial account increased as a result of both increases of foreign assets, in particular foreign reserve assets, as well as increase in foreign liabilities, specifically a pick-up in foreign direct investment activities.

Figure 55: Reserves and Months of Import Cover (Monthly Data)



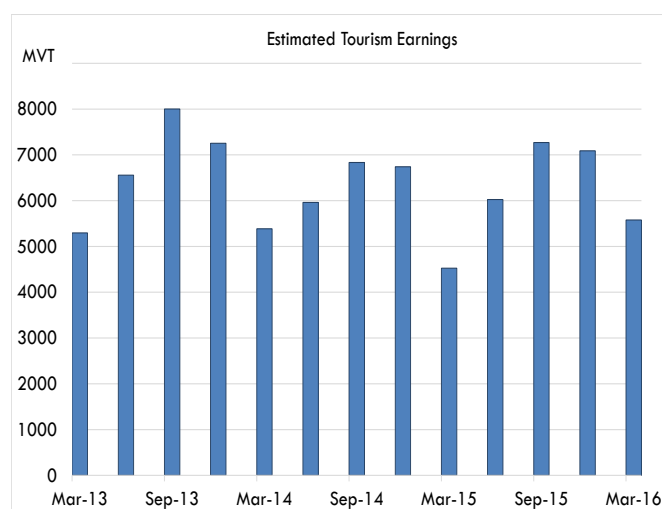
Merchandise trade

Vanuatu's trade in goods deficit balance eased over the quarter, reflecting a 38 percent increase in exports of goods as well as an 8 percent decline in imports of goods for home consumption. Income from exports of goods increased over the quarter mainly from a 694 percent increase in kava exports, a 356 percent increase of copra exports and a 31 percent increase of coconut oil exports. International market prices for these products and domestic production had increased over the quarter, contributing to the increased value of export earnings. Imports of goods on the other hand declined, reflecting a 43 percent decline in crude materials, a 34 percent decline in animal, vegetable oil and fats, and a 31 percent decline in imports of basic manufactures. The goods balance is expected to deteriorate given the ongoing public funded projects which are expected to boost domestic demand from the second quarter of the year onwards.

Services Account

The services account balance declined by 23 percent over the March quarter mainly due to a 17 percent decline of service exports which offset a 13 percent decline of service imports. The reduction of services exports was attributed mainly from a 21 percent decline in tourism earnings - a result of reduction in air arrivals over the period. On the contrary, service import payments declined, reflecting a 33 percent reduction of other business and a 21 percent reduction of transport related services. The services balance is forecasted to improve in the medium term with major hotels re-opening after reconstruction and with major international flights back on schedule.

Figure 56: Tourism Earnings (Quarterly data; millions of Vatu)

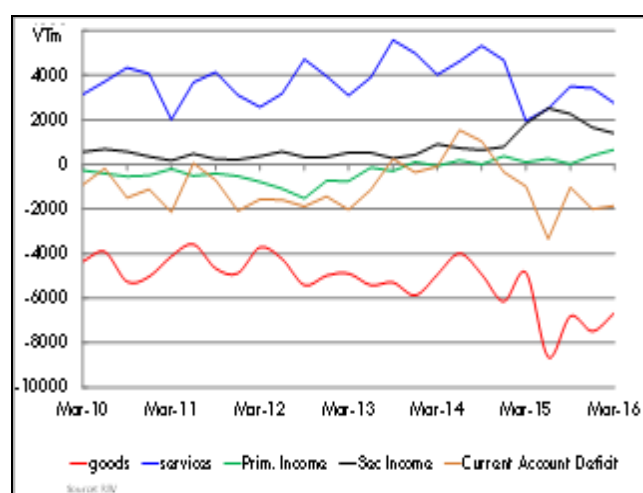


Income Accounts

The primary income balance increased by 6 percent, reflecting a 18 percent easing of income payments offsetting a 9 percent reduction of income receipts from abroad. Income earned from short term workers abroad continues to increase as a result of increased number of residents employed abroad both in the agriculture and services sector.

The Secondary income balance which records current transfers declined by 15 percent mainly from a 0.5 percent reduction of inward transfers along with a 190 percent increase of outward transfers. The reduction of inward transfers was mainly due to a much lesser handouts for TC Pam assistance both to the private and public sectors.

Figure 57: Quarterly Current Account Balances Level: (Millions of Vatu)



Capital Account and Financial Account

The capital account balance, which is usually positive, declined over the quarter due to a 53 percent decline of capital grants to the public sector and a 37 percent decline of capital grants to the private sector.

Financial assets increased over the period by 114 percent reflecting increases in investment of securities and deposits abroad. Financial liabilities also increased due to increase in foreign direct investment equity and placement of deposits by non-residents in the banking system.

Official Reserves

Official reserves declined by VT86 million over the reviewed quarter, financing approximately 7.1 months of import cover at end of March, yet well above the RBV threshold target of 4 months of imports. Foreign exchange inflows into the banking system continue to be healthy and produced an overall net inflow of VT76 million, however revaluation losses of VT162 million caused by exchange rate and market price movements contributed to the overall decline of stock of reserves at the end of March.

3.8 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 deterioration resulted from a 3.8 percent increase in the stock of foreign liabilities which outweighed a 2.6 percent increase in the stock of foreign assets. The IIP continues to be in deficit reflecting Vanuatu as a net borrower to the rest of the world.

3.9 EXCHANGE RATE DEVELOPMENTS

Table 1: Exchange Rate of Vatu/Foreign Currency

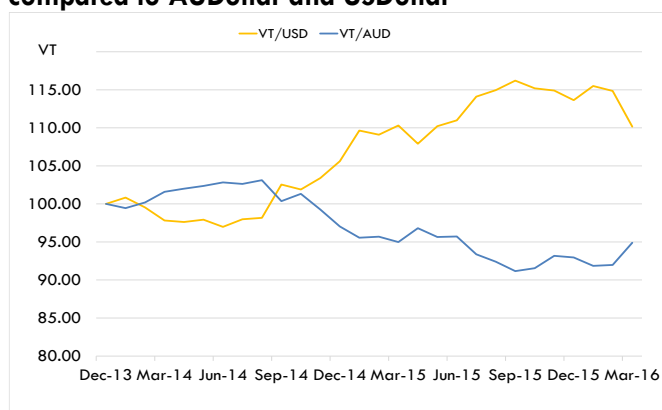
	USD	AUD	NZD	EURO
Mar-16	107.1	82.2	74.1	121.5
1 month ago	111.7	79.7	73.9	122.0
% ▲	-4.1	3.2	0.3	-0.4
3 months ago	110.5	80.5	75.7	120.9
%▲	-3.1	2.1	-2.0	0.5
12 months ago	107.3	82.3	80.5	116.1
%▲	-0.1	-0.1	-7.9	4.6

Note: (-) Appreciation of Vatu

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

Over the reviewed period, the Vatu appreciated against the US dollar and New Zealand dollar by 3.1 percent and 2.0 percent, respectively. Conversely, the Vatu depreciated against the Australian dollar and Euro by 2.1 percent and 0.5 percent, correspondingly.

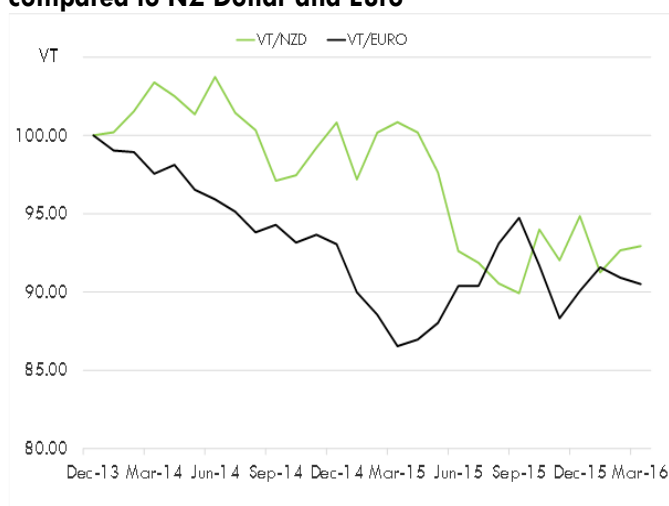
Figure 58: Exchange Rate Index of the Vatu as compared to AUDollar and USDollar



4.0 VANUATU NOMINAL & REAL EFFECTIVE EXCHANGE RATE.

The Nominal effective exchange rate (NEER) index declined by 0.17 percent over the March quarter indicating an overall depreciation of the Vatu against its major trading partners' currencies. The Real Effective Exchange Rate (REER) appreciated over the reviewed period, reflecting a deterioration in Vanuatu's international competitiveness.

Figure 59: Exchange Rate Index of the Vatu as compared to NZ Dollar and Euro



The impact of trade in goods transactions on the current account balance: an overview of the last 15 years

Vanuatu's current account balance (CAB) reflects the measure of the country's savings and spending behaviour. This is an important economic indicator for a small country like Vanuatu since it shows how much income Vanuatu earns from abroad and how much it spends abroad in a certain period of time. In principle, the CAB shows flows of goods, services, primary income and secondary income between Vanuatu residents and non-residents. Vanuatu's CAB has been on a deteriorating trend over the past 15 years primarily due to scarce domestic resources the economy has to sustain the growing population, hence resources has to come from abroad in order to supplement the limited domestic supply.

Figure 60: Current account balance components



Generally from a balance of payments perspective, Vanuatu's service balance is mainly driven from tourism earnings while the income accounts are driven by compensation of employees of short term workers abroad as well as current transfers from donor partners. The goods balance plays a major role in the development of Vanuatu's current account balance mainly due to the high demand of goods abroad. The goods balance is constantly negative implicating Vanuatu as an import dependent economy. The development of Vanuatu's trade in goods balance over the past 15 years has been determined upon both external and domestic factors.

Figure 61: Export of goods

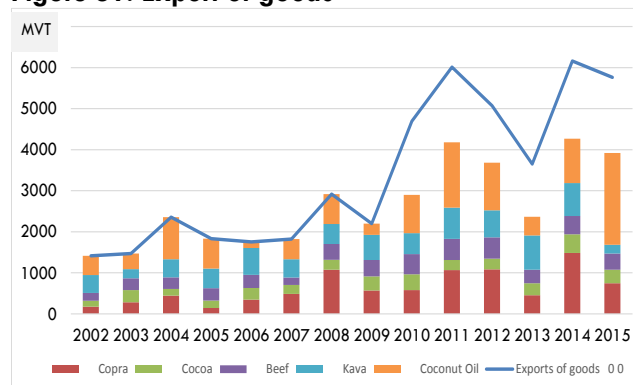
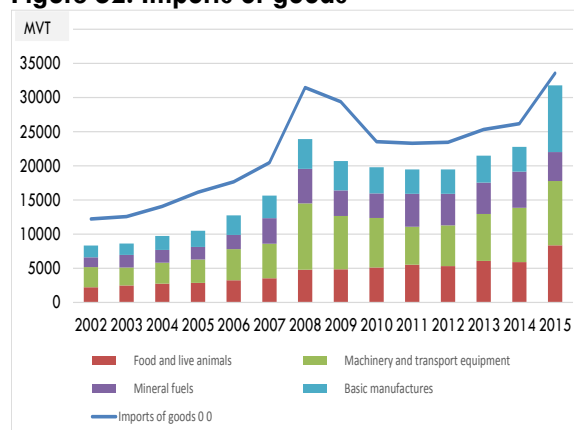


Figure 62: Imports of goods



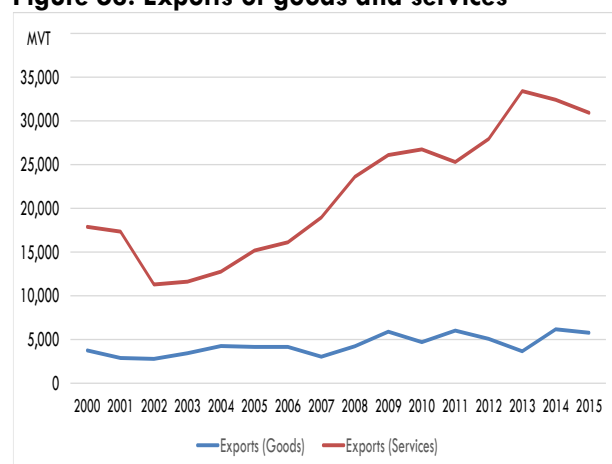
From the period 2000 to 2009, the goods balance worsened at an average growth rate of 12 percent owing to a 12 percent increase in average growth rate of imports outweighing an average growth rate of 4 percent in exports. The increase in imports was attributed from high economic growth over the period which stimulated increase in demand for machinery and equipment transport, food and live animals and mineral fuels over the period mainly as a result of public investments of infrastructure projects. This caused the negative current account balance to deteriorate by an average rate of 8 percent over the period. From 2009 to 2011 the negative goods balance eased due to a slowdown in public investments of infrastructure projects as well as a pick-up in exports reflecting high global commodity prices during that period.

Exports of goods declined over the period of 2012 to 2013 while imports increased hence causing the negative CAB to aggravate. In 2014, healthy international commodity prices contributed to the improved performance of exports of goods hence causing exports to increase by 69 percent over the year from 2013. As a result the overall CAB eased despite a slight increase of imports over the period. 2015 was an exceptional year with the domestic shock caused by cyclone pam hence causing increased domestic demand of imported goods for reconstruction and recovery purposes as well as declined exports of goods due to decline in production amidst low commodity prices and supply shock caused by cyclone pam.

From these developments, it is evident that Vanuatu depends more on external savings and production than local savings and production to support its growing population. Consequently, Vanuatu's current account balance has been in deficit over the years primarily driven by the increase in imports of goods from abroad. In addition, less foreign currency is earned from exports of goods as compared to exports of services via tourism earnings. Over the past 15 years, foreign exchange income from tourism earnings has been more than twice the income earned from export of goods.

The challenges of natural disasters and impact of climate change will continue to be a challenge as has been experienced in the past, however resilience strategies need to be in place to strengthen the Export sector. In addition promotion of SME's in the export sector should be strengthened and developed in order for these enterprises to engage in import substitution and boost exports.

Figure 63: Exports of goods and services



CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	<p>International Visitor Arrivals: October 2014 to October 2015</p> <p>In October 2015, international visitors arrival by air made up to 33% of total international visitors to Vanuatu. Visitors by air increased over October 2014 and also increased over September 2015, according to the latest release of the Vanuatu National Statistics Office's (VNSO) Statistical Update on international visitor arrivals. The reports say visitors by air stood at 8,533 visitors in October 2015, a decrease of (-19%) when compared to October 2014. It also fell by (-7%) over September 2015. The decline was attributed by the fall in visitors who arrived for holiday purposes over September 2014. In October 2015, 27% or 1 in 4 visitors by air travelled to outer islands. "Cruise ship or day visitors made up 67% of total international visitors to Vanuatu in October 2015. The day visitors stood at 17,450 visitors, showing an increase of 8% over October 2014. It also increased by 4% over previous month. The increase in day visitors was attributable to an increase in the number of cruise ship from 8 in October 2014 to 10 cruise ships in October 2015," the report says. In October 2015, the average age of visitors was 40 years. The visitors' average age fell by 1 year over October 2014, and it also fell by 1 year over the previous month. In October 2015, 29% of visitors by air traveled to Sanma and Tafea respectively. Visitors by air spent an average of 5 days in the outer islands in October 2015.</p> <p>(Source: Vanuatu Daily Post, Issue 4671)</p>	4 th Jan, 2016
2.	<p>Teacher's Union Disagrees with VCCI's new Leave Entitlement Proposal</p> <p>The Vanuatu Teacher's Union (VTU) has joined the Vanuatu Council of Trade Unions (VCTU) to disagree with the new leave entitlement proposals released on November 27 2015 by the Vanuatu Chamber of Commerce. The statement stressed that the ILO is a UN (United Nations) agency which encourages tripartite partnership between governments, employers and employees and therefore the VCCI should also consider and act upon ILO standards. "Why should VCCI compare Vanuatu leave entitlements with other Pacific Island countries? Currency rates are not the same, cost of living in Vanuatu which is higher than most Pacific Island nations. According to VTU, Leave entitlements are a privilege of a worker. It is a worker's right, and a benefit. The VTU also calls for the government to consider and maintain its national leave entitlements that are just and fair for all workers. "It is important for the Government to know that reducing workers' leave entitlements will lead to cheap labour which will generate child labour, poverty, prostitution and other social problems. We all want to keep our global recognition: "Vanuatu, the Happiest Place on Earth!"</p> <p>(Source: Vanuatu Daily Post, Issue 4676)</p>	9 th Jan, 2016
3.	<p>Government Commits VT3 million to UN Arrears</p> <p>Vanuatu's caretaker Government this week committed VT3 million to settle its arrears to the United Nations (UN). Following recent news circulating in the print and social media) on the nation losing its voting rights at the UN General Assembly, the government clarified that Vanuatu's voting rights has not been lost but "suspended until a minimum payment is settled to offset arrears towards Vanuatu's financial obligations to the UN regular budget". In a statement, the Ministry of Foreign Affairs reiterated that Vanuatu is not the only country whose voting rights have been suspended. Amongst the 14 countries included are Iran and Venezuela, who ranked 28th and 31st respectively in terms of the world's biggest economies. The ministry said this should fully cover the total arrears Vanuatu has with the UN regular budget which amounts to US\$30,399,150.</p> <p>(Source: Vanuatu Daily Post, Issue 4692)</p>	28 th Jan, 2016

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
4.	Virgin Australia Pulls Out Virgin Australia, has temporarily suspended its flights to Vanuatu over runway safety concerns at the Bauerfield Airport, the Sydney Morning Herald (SMH) reported yesterday afternoon. "Virgin offers three weekly flights between Brisbane and Port Vila," the SMH reported. "The carrier said after a further review of the runway on Wednesday, it had decided it would only operate one last return service between Brisbane and Port Vila on Saturday to return customers to their port of origin." Previously Air New Zealand suspended its flights to Port Vila and Qantas suspended its code-sharing arrangement with Air Vanuatu over similar concerns. (Source: Vanuatu Daily Post, Issue 4693)	29 th Jan, 2016
5.	LitzLitz and Norsup Tarseal Road Soon The phase 1 of the 15km tarsealed road project in Malekula is set to kick off soon. Most of the construction equipment have been delivered to the site and the construction of the campsite is near completion. The rehabilitation and construction phase 1 also includes road construction in Tanna. This project is funded by the Chinese Concessional Loan and is designed and contracted by the CCECC. (Source: Vanuatu Daily Post, Issue 4695)	1 st Feb, 2016
6.	Air Vanuatu takes delivery of new Boeing 737-800. Air Vanuatu's third aircraft arrived at Port Vila's Bauerfield Airport Monday morning on schedule. It was welcomed by a hundred invited guests including President Baldwin Lonsdale, Caretaker Prime Minister Sato Kilman, a number of caretaker ministers, members of the Diplomatic Corp, senior government and Air Vanuatu officials representatives of the tourism sector. (Source: Vanuatu Daily Post, Issue 4696)	2 nd Feb, 2016
7.	Airport runway safe: Air Vanuatu Independent assessment recommends contingency for safe operations Air Vanuatu has received an independent assessment of Bauerfield airport from Airport Consultancy Group (ACG) in Australia and announced yesterday that it is satisfied the condition of the runway is safe to continue jet operations. (Source: Vanuatu Daily Post, Issue 4698)	4 th Feb, 2016
8.	Government Commits to World Bank Loan, US\$ 1 million NBV loan also eyed as alternative. Caretaker Prime Minister has written to the World Bank to reaffirm the Government's decision and commitment to a loan agreement signed with the World Bank in March 2015 towards the upgrading of the Bauerfield Airport. It follows a previous letter sent to the World Bank towards the end of 2015 by the former Minister of Finance, Willie Jimmy, seeking review of the US\$ 59.5 million (approximately VT6 billion) loan agreement. (Source: Vanuatu Daily Post, Issue 4700)	6 th Feb, 2016
9.	Impact will be severe: VHRA Estimates Vt 30-35 million in lost revenue already Speaking for the Vanuatu Restaurant and Hotels Association, Bryan Death who was interviewed by the Daily Post on the topic of the recent spate of flight cancellations by a number of international carriers, said "I think the economy impact is going to be severe. It will be more severe than Cyclone Pam because at least after Cyclone Pam we had assistance." He suggested the best thing any government could do would be to impose a six month moratorium on changes to the company, in order to ensure that AVL is able to concentrate exclusively on the emergency runway repairs. (Source: Vanuatu Daily Post, Issue 4700)	6 th Feb, 2016

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
10.	<p>50 percent sales of Vanuatu Rural Electrification approved products begins after launching in Tafea Province.</p> <p>Households, aid posts and community halls throughout rural Vanuatu will now be able to purchase 'plug and play' solar home systems, subsidized through Phase One of the Vanuatu Rural Electrification Project (VREP), a New Zealand Government funded initiative managed by Vanuatu's Department of Energy and supported by World Bank. Access to affordable safe and reliable electricity in Vanuatu is a major development need for the country. Currently, over 20,000 households, 200 aid posts and 2000 community halls are located in areas where access to grid electricity is uneconomical.</p> <p>(Source: Vanuatu Daily Post, Issue 4700)</p>	6 th Feb, 2016
11.	<p>Kilman Signs NBV loan agreement for Bauerfield runway repair.</p> <p>The VT100 million Agreement from the National Bank of Vanuatu (NBV) was signed by the Caretaker Prime Minister Sato Kilman towards urgently required "quick-fix" repair work on the runway of Port Vila's Bauerfield Airport. The NBV loan agreement will provide some confidence to the investors and airlines that the government was serious about giving the matter priority status it needed.</p> <p>(Source: Vanuatu Daily Post, Issue 4702)</p>	9 th Feb, 2016
12.	<p>Bauerfield airport repair contractor awarded.</p> <p>Prime Minister Charlot Salwai has made the airport repairs as a matter of urgency and wants runway fixed by April in an emergency meeting in the Council of Ministers meeting. New Zealand contractor, Fulton Hogan, has been awarded the contract for emergency repairs at the Bauerfield. The contract was issued yesterday afternoon by the Director General of the Ministry of Infrastructure and Public Utilities, Vanuatu Project Management Unit steering committee consideration of evaluation reports of the VPMU. The Vanuatu of the emergency repair work is approx VT139 million (US\$ 1, 237,766.88)</p> <p>(Source: Vanuatu Daily Post, Issue 4706)</p>	13 th Feb, 2016
13.	<p>Government signs contract for Port Vila roads.</p> <p>Australian Company, RMS Engineering & Construction Pty Ltd have signed a contract this week the Government to carry out the works on the first phase of the Port Vila Urban Development Project (PVUDP) – road improvements, drainage and signage with works to begin March. Meanwhile, the PVUDP project is being funded through a grant from the Australian government through AusAID and a loan from the Asian Development Bank at a total cost of US\$ 39.1 million.</p> <p>(Source: Vanuatu Daily Post, Issue 4706)</p>	13 th Feb, 2016
14.	<p>VT19 billion budget Parliament to discuss Appropriation Bill next month.</p> <p>The Government through the Council Ministers Meeting (COM) has approved over VT19 billion as the national budget for 2016. Prime Minister Charlot Salwai said yesterday afternoon that this does not cover projects funding and aid from the donor countries and international agencies. He said the total external funding projects and aid alone is over VT30 billion</p> <p>(Source: Vanuatu Daily Post, Issue 4712)</p>	20 th Feb, 2016
15.	<p>VT50 Million for El Nino Relief</p> <p>The Council of Ministers (COM) yesterday approved VT50 Million to address the current severe El Nino situation in Vanuatu.</p> <p>(Source: Vanuatu Daily Post, Issue 4716)</p>	25 th Feb, 2016

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
16.	<p>Old Vatu Coin Series no longer legal tender</p> <p>The old series of VT5, VT10, VT20, VT50, VT100 coins are no longer legal tender effective Sunday, February 28, 2016, The Reserve Bank of Vanuatu (RBV) has reminded the general public. "As such these coins will no longer be accepted in cash payments for goods and services," the RBV statement says.</p> <p>(Source: Vanuatu Daily Post, Issue 4719)</p>	29 th Feb, 2016
17.	<p>VT17 million Luganville Correctional facility</p> <p>A groundbreaking ceremony was held recently in Luganville to mark the beginning of a new VT 17 million Correctional Facility to be funded by the New Zealand Government.</p> <p>(Source: Vanuatu Daily Post, Issue 4727)</p>	9 th Mar, 2016
18.	<p>NZ Government donates NZ\$6.6 million towards tourism sector</p> <p>A signing ceremony took place yesterday in Port Vila to mark a funding provision of NZ\$6.6 million donated by the NZ Government towards the Tourism Sector in Vanuatu.</p> <p>(Source: Vanuatu Daily Post, Issue 4738)</p>	22 nd Mar, 2016

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			Central Bank	Other residents sectors	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

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			NON RESIDENTS Deposits
					TOTAL	Deposits	RTP IMF	
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	8,157	376	2,699

r: revised

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

(Millions of Vatu)

(Millions of Euro)

End of		DEPOSITS	SECURITIES	OTHER ACCOUNTS PAYABLE			SHARES		TOTAL
Period			OTHER THAN	TOTAL	TRADE	OTHER	AND OTHER	SDR	LIABILITIES
			SHARES		Credit &		EQUITY		
			Central bank		Advances	LIABILITIES		Allocations	
	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

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	Nonresidents*	Total	Other depository corporations	Nonresidents*	
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	-	-	-	-	-	-
2010 Q2	5,678.1	1,084.4	969.4	115.0	4,593.7	4,593.7	4,593.7	4,593.7	-	-	-	-	-	-
2010 Q3	6,502.7	1,239.6	1,038.3	201.3	5,263.1	5,263.1	5,263.1	5,263.1	-	-	-	-	-	-
2010 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	-	-	-	-	-	-
2011 Q2	6,186.4	1,462.1	1,238.2	223.9	4,724.3	4,724.3	4,724.3	4,724.3	-	-	-	-	-	-
2011 Q3	6,957.6	1,396.7	1,230.6	166.1	5,560.9	5,560.9	5,560.9	5,560.9	-	-	-	-	-	-
2011 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	-	-	-	-	-	-
2012 Q2	7,622.8	1,610.0	1,428.1	181.9	6,012.8	6,012.8	6,012.8	6,012.8	-	-	-	-	-	-
2012 Q3	8,676.8	1,723.4	1,528.6	194.8	6,953.4	6,953.4	6,953.4	6,953.4	-	-	-	-	-	-
2012 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	-	-	-	-	-	-
2013 Q2	8,452.8	1,523.1	1,384.8	138.3	6,929.7	6,929.7	6,929.7	6,929.7	-	-	-	-	-	-
2013 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
2013 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
2014 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
2014 Q3	19,911.7	1,518.5	1,333.7	184.8	18,393.2	14,488.8	9,500.0	8,926.9	538.2	34.9	4,988.8	66.5	-	4,922
2014 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
2015 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
2015 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
2015 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

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

* 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

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

** Prior to Q32013 these accounts are not seareated

TABLE 4(a): LIABILITIES OF OTHER DEPOSITORY CORPORATIONS

		(Millions of Vatu)																			
End of Period	TOTAL	DEPOSITS																			
		Transferable Deposits																			
		In national currency										In foreign Currency									
		Total	Total		Other depo- sitory corp.	Other finan- cial corp.	Central gov.	State and local gov.	Public non- finan- cial corp.	Other non financial corp.	Other resi- dents sectors	Non- resi- dents*	Total	Other depo- sitory corp.	Other financi al corp.	Central gov.	State and local gov.	Public nonfin ancial corp.	Other non financial copr.	Other resi- dents sectors	Non- resi- dents*
		Transferab le Deposits																			
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

* 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)

End of Period	DEPOSITS														
	Savings Deposits														
	Total Savings Deposits	In national currency								In foreign Currency					
		Total	Central government	State and local governments	Other Financial Corporations	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	-
2010 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	-
2010 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	-
2010 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	-
2011 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	-
2011 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	-
2011 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	-
2012 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	-
2012 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	-
2012 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	-
2013 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	-
2013 Q3	2,205.4	1,938.0	0.4	-		-	158.2	1,779.5	250.1	16.5	-	-	2.2	14.2	0.9
2013 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
2014 Q2	2,108.6	1,863.2	2.7	-		-	141.6	1,718.9	228.9	15.8	-	-	1.9	13.9	0.8
2014 Q3	2,071.0	1,835.4	2.9	-		-	143.8	1,688.7	221.5	13.3	-	-	1.7	11.6	0.8
2014 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
2015 Q2	2,292.4	2,060.3	3.7	-	-	-	180.1	1,876.4	218.9	12.4	-	-	1.6	10.8	0.8
2015 Q3	2,298.6	2,041.7	3.9	-	-	-	191.5	1,846.3	237.5	18.7	-	-	1.5	17.2	0.8
2015 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	2.5	-	35.0	224.8	1,931.7	189.9	15.1	-	-	1.6	13.5	0.8

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

r: revised

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

(Millions of Vatu)																				
DEPOSITS																				
End of Period	Time Deposits																			
	In national currency										In foreign Currency									
	Total Time Deposits	Total	Other depository corporations	Other financial corporations	Central gov.	State and local gov.	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-resident s*	Total	Other depository corporations	Other financial corporations	Central gov.	State and local gov.	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-resident s*	
	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

* 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

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

r: revised

TABLE 5(a): MONETARY SURVEY CONSOLIDATED STATEMENTS OF ACCOUNTS OF MONETARY INSTITUTIONS

End of Period	NET FOREIGN ASSETS (NFA)									DOMESTIC CLAIMS				
	TOTAL NFA	Monetary Authority						Other Depository Corporations			TOTAL	Net Claims on Central Government		
		Monetary Authority NFA	Claims on nonresidents			Liabilities to non residents	Total	Claims on non residents	Liabilities to non residents	Total		Monetary Authority (net)	Other Depository Corporations (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	26,549.2	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	Total	Currency in Circulation	Transferable	Other Deposits		
							M2	M1			Total		
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	25,583.8	29,828.5	65,060.5	35,467.9	6,284.1	29,183.8	29,592.7	29,592.7	11,090.4
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	25,996.8	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	25,966.8	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	26,043.1	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	25,879.3	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	25,583.8	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

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

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	813.6	21,415.4

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

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

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

(Millions of Vatu)

End of Period	Depository Institutions Domestic	Other Financial Corporations Domestic	Central Government	Provincial Assemblies & Local Government	Statutory Non- financial Corporations Domestic	Manufacturing	Agriculture	Public Utilities	Forestry	* Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)
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 _r	84.7	648.4	1,723.8	575.8 _r	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	3,858.3	5,193.3

* 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)

End of Period	Tourism	Transport	Communi- cations	* Entertainment & Catering	Professi- onal & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	* Miscella- neous	Total Resident	Of which:		Total non Resident	GRAND TOTAL
											Local Currency	Foreign Currency		
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
2010 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
2010 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
2010 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
2011 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
2011 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
2011 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
2012 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
2012 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
2012 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
2013 Q2	4,409	1,151	0	273	6,216	14,244	8,877	0	903	52,371	40,127	12,245	775	53,147
2013 Q3	4,759	331	442	666	3,008	16,060	11,510	171	0	52,485	40,354	12,132	1,778	54,263
2013 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
2014 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
2014 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
2014 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
2015 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
2015 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
2015 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

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* 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	0.5-5.00		1.25-8.00	1.25-8.00	1.30-7.00	1.60-8.45	2.50-9.80	2.50-9.80		6.30	2.77	1.80-4.16
	Q2	0.00-3.00	0.50-5.00		1.50-7.50	1.50-7.50	1.60-6.50	1.60-7.00	2.50-9.80	3.50-9.80		6.17	3.28	1.75-4.50
	Q3	0.00-3.00	0.5-5.00		1.50-7.50	1.50-7.50	1.60-5.50	1.60-7.01	2.50-9.81	3.00-9.80		5.60	3.08	1.75-4.50
	Q4	0.00-3.00	0.5-3.00		1.50-6.00	1.50-6.00	1.50-5.00	1.50-6.50	2.50-9.00	3.00-9.00		5.25	1.75	2.29-4.80
2011	Q1	0.00-3.00	0.5-3.00		1.50-8.00	1.50-8.00	1.50-7.00	1.50-8.00	2.50-8.00	3.80-7.00		4.59		2.25-4.77
	Q2	0.00-3.00	0.5-5.00		1.50-5.75	1.50-5.75	1.50-5.75	1.50-6.00	2.50-8.00	3.00-8.00		4.77	1.59	2.75-4.57
	Q3	0.00-3.00	0.5-5.00		1.50-5.75	1.50-5.75	1.50-5.00	1.75-6.00	1.75-8.02	3.00-8.00		5.06	1.69	2.29-4.83
	Q4	0.00-3.00	0.5-5.00		1.50-7.50	1.50-7.50	1.50-5.10	1.50-7.30	2.50-8.02	3.00-8.00		5.42	2.81	2.75-5.17
2012	Q1	0.00-3.00	0.5-5.00		1.25-6.00	1.25-6.00	1.25-6.50	1.25-7.00	1.50-8.02	3.00-8.18		5.05	2.60	1.20-4.39
	Q2	0.00-3.00	0.5-5.00		1.25-5.10	1.25-5.10	1.25-5.1	1.25-5.00	2.00-8.18	3.00-8.18		4.60	2.60	1.20-3.80
	Q3	0.00-3.00	0.5-5.00		1.25-5.00	1.25-5.00	1.25-4.75	1.25-5.05	2.00-8.18	3.00-8.18		4.17	2.43	1.20-3.80
	Q4	0.00-3.00	0.5-4.00		1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-8.18	2.75-8.18		4.05	2.15	1.00-3.90
2013	Q1	0.00-3.00	0.5-4.00		1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-6.00	2.75-8.18		3.92	2.09	1.20-2.85
	Q2	0.00-3.00	0.5-4.00		1.25-5.00	1.25-5.00	1.25-5.00	1.25-5.05	2.00-8.18	2.75-8.18		4.20	2.13	1.00-2.90
	Q3	0.50-4.50	0.50-3.50	1.00-4.00	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	1.00-7.00	4.48	2.30	0.5-3.60
	Q4	1.00-4.50	0.50-4.50	1.50-4.50	1.50-7.00	2.00-7.77	1.50-6.50	1.00-7.00	2.00-7.10	2.00-6.80	2.25-4.00	4.45	1.92	0.04-3.59
2014	Q1	0.50-3.75	0.50-3.50	1.50-4.75	1.00-7.00	1.00-6.50	1.00-7.00	1.00-7.00	1.00-8.25	1.00-6.80	2.25-6.00	4.76	2.04	0.02-3.29
	Q2	0.50-4.00	0.50-3.50	1.00-4.75	1.00-7.15	1.00-6.50	1.00-6.50	1.00-7.00	1.00-8.25	1.00-6.93	1.00-7.00	4.94	2.06	0.05-3.29
	Q3	0.50-4.00	0.50-3.50	0.50-3.50	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	1.00-7.00	4.50	2.01	0.05-3.50
	Q4	0.50-3.75	0.50-3.50	1.00-4.00	1.00-5.55	1.50-5.58	1.00-6.15	1.00-7.00	1.00-7.50	2.00-7.00	1.00-6.00	4.51	2.64	0.01-5.50
2015	Q1	0.50-4.50	0.50-3.50	1.00-6.00	1.00-5.00	1.20-5.00	1.00-6.25	1.00-6.00	1.00-6.00	2.00-7.00	1.00-7.00	4.28	2.96	0.01-3.59
	Q2	0.50-4.50	0.50-3.50	1.00-4.25	1.00-5.55	1.20-5.00	1.00-5.50	1.00-5.25	1.00-7.00	2.00-6.25	1.00-7.00	4.06	2.30	0.01-3.37
	Q3	0.50-4.50	0.50-3.50	0.00-3.75	2.00-5.25	1.20-5.00	2.00-5.50	2.00-5.00	2.00-7.00	2.00-7.00	1.00-6.00	3.98	2.44	0.02-3.59
	Q4	0.50-4.50	0.50-3.50	0.00-3.75	2.00-5.15	1.20-5.25	2.00-5.25	2.00-5.20	2.00-6.00	2.00-7.00	1.00-6.00	3.79	2.25	0.05-3.61
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	1.00-7.00	3.60	2.06	0.01-3.61

Source: Other Depository Corporations returns:

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

TABLE 11 (b): SELECTED INTEREST RATES FOR OTHE DEPOSITORY CORPORATIONSContinued

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

Source: Other Depository Corporations returns:

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

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

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

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

TABLE 12: DENOMINATIONS OF CURRENCY ON ISSUE

(Millions of Vatu)

End of Period	Notes							Total	Coins	Total Notes & Coins
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000			
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	4,582.1	644.1	5,226.2
	Q4	24.7	116.6	246.4	2,044.4		2,426.9	5,208.0	672.6	5,880.6
2011	Q1	24.7	109.4	238.3	1,843.5		2,148.3	4,701.9	658.8	5,360.8
	Q2	24.7	114.0	244.7	1,960.9		2,391.7	5,128.3	674.9	5,803.3
	Q3	24.7	119.3	246.6	2,043.0		2,419.4	5,246.4	686.4	5,932.8
	Q4	24.7	124.3	272.3	2,198.5		2,746.5	5,876.5	704.7	6,581.2
2012	Q1	24.7	126.4	249.2	1,974.2		2,350.5	5,151.3	702.4	5,853.6
	Q2	24.7	109.8	250.1	2,123.0		2,443.4	5,395.0	709.6	6,104.7
	Q3	24.7	124.1	261.9	2,243.7		2,614.3	5,713.9	722.1	6,436.0
	Q4	24.7	135.2	282.3	2,436.6		2,858.7	6,223.5	749.4	6,972.9
2013	Q1	24.7	136.6	254.1	2,238.5		2,455.0	5,108.8	733.1	5,841.9
	Q2	24.7	147.6	261.5	2,074.1		2,433.0	4,940.9	747.7	5,688.6
	Q3	24.7	135.0	269.4	2,197.4		2,618.3	5,786.5	765.7	6,552.2
	Q4	24.7	136.1	295.2	2,255.5		2,881.6	6,163.8	736.3	6,900.1
2014	Q1	24.7	136.1	295.2	2,255.5		2,881.6	6,163.8	778.5	6,942.3
	Q2	24.4	150.2	301.8	2,118.3	133.2	2,689.2	5,978.0	782.1	6,760.1
	Q3	24.4	149.7	281.9	2,009.5	203.0	2,827.7	6,079.7	791.4	6,871.1
	Q4	24.4	159.4	314.9	2,144.1	238.0	3,181.0	6,690.6	808.3	7,498.9
2015	Q1	24.4	164.5	290.4	2,003.9	210.1	2,904.7	6,271.1	803.6	7,074.7
	Q2	24.4	174.3	299.1	2,237.2	268.2	3,130.9	6,865.9	823.3	7,689.2
	Q3	24.3	191.0	313.5	2,272.0	398.2	3,096.0	7,049.3	864.2	7,913.4
	Q4	24.3	213.8	328.0	2,376.0	648.8	3,023.7	7,659.7	886.9	8,546.6
2016	Q1	24.3	213.7	304.1	1,951.5	533.5	2,836.8	6,802.8	814.5	7,617.3

TABLE 13: NET OFFICIAL RESERVES

(Millions of Vatu)

(Millions of Dollars)

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

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

Date of Issue	Period of Original Maturity	Date of Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
6-Jan-16	7	13-Jan-16	25	75	25	1.35	1.35-1.40	60	445
	14	20-Jan-16	25	75	25	1.45	1.45-1.50		
	28	3-Feb-16	20	60	20	1.75	1.75-1.80		
	63	9-Mar-16	15	45	15	1.8	1.80-1.90		
	91	6-Apr-16	15	45	15	1.85	1.85-1.95		
	Total		100	300	100				
27-Jan-16	7	3-Feb-16	25	75	25	1.35	1.35	55	345
	14	10-Feb-16	25	75	25	1.45	1.45		
	28	24-Feb-16	20	60	20	1.75	1.75		
	63	30-Mar-16	15	45	15	1.8	1.8		
	91	27-Apr-16	15	45	15	1.85	1.85		
	Total		100	300	100				
3-Feb-16	7	10-Feb-16	20	60	20	1.35	1.35	45	400
	14	17-Feb-16	20	60	20	1.45	1.45		
	28	2-Mar-16	20	60	20	1.75	1.75		
	63	6-Apr-16	20	60	20	1.8	1.8		
	91	4-May-16	20	60	20	1.85	1.85		
	Total		100	300	100				
10-Feb-16	7	17-Feb-16	20	60	20	1.35	1.35	75	425
	14	24-Feb-16	20	60	20	1.45	1.45		
	28	9-Mar-16	20	60	20	1.75	1.75		
	63	13-Apr-16	20	60	20	1.8	1.8		
	91	11-May-16	20	60	20	1.85	1.85		
	Total		100	300	100				

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

Date of Issue	Period of Original Maturity	Date of Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
2-Mar-16	7	9-Mar-16	25	75	25	1.35	1.35	40	270
	14	16-Mar-16	25	75	25	1.45	1.45		
	28	30-Mar-16	20	60	20	1.75	1.75		
	63	4-May-16	15	45	15	1.8	1.8		
	91	1-Jun-16	15	45	15	1.85	1.85		
	Total		100	300	100				
9-Mar-16	7	16-Mar-16	25	75	25	1.35	1.35	75	355
	14	23-Mar-16	25	75	25	1.45	1.45		
	28	6-Apr-16	20	60	20	1.75	1.75		
	63	11-May-16	15	45	15	1.8	1.8		
	91	8-Jun-16	15	45	15	1.85	1.85		
	Total		100	300	100				
16-Mar-16	7	23-Mar-16	20	60	20	1.35	1.35	65	390
	14	30-Mar-16	20	60	20	1.45	1.45		
	28	13-Apr-16	20	60	20	1.75	1.75		
	63	18-May-16	20	60	20	1.8	1.8		
	91	15-Jun-16	20	60	20	1.85	1.85		
	Total		100	300	100				
23-Mar-16	7	30-Mar-16	20	60	20	1.35	1.35	65	425
	14	6-Apr-16	20	60	20	1.45	1.45		
	28	20-Apr-16	20	60	20	1.75	1.75		
	63	25-May-16	20	60	20	1.8	1.8		
	91	22-Jun-16	20	60	20	1.85	1.85		
	Total		100	300	100				
			25	75	25	1.35	1.35	75	355

TABLE 15: OTHER DEPOSITORY CORPORATIONS LIQUIDITY

		(Millions of Vatu)					
		Liquid Assets		Statutory Reserve	RBV	Total	
End of Period		Vault	Deposits		Notes		
		Cash	with RBV	Deposits			
			(Excess Reserves)	(SRD)			
				(1+2)		(3+4+5)	
		(1)	(2)	(3)	(4)	(5)	
				(3)		(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

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

(Millions of Vatu)

End of Period	TIER 1						TIER 2						TOTAL	Less	Capital
	Paid-Up Capital	Audited Retained Earnings (losses)	Other	Less goodwill etc	Less Unaudited Losses	Total Tier 1 Capital 1/	Unaudited Profits	Asset revalua- tion reserves	General Provisions for doubtful depts Eligible	Term subordinated dept etc. Gross	Eligible	Total Tier 2 Capital 1/	Tier 1 & Tier 2 1/	holdings of other banks capital	Base 1/
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

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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	-	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	-	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	-	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	-	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	-	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	-	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	-	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	-	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	-	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	-	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	-	7,000.6	1,119.0	806.7	-

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

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: Public Sector & Bank Securities	Affiliated Institutions	Other Securities	Other Equities	TOTAL	Equipment & other fixed assets(net of accumulated depreciation)	Accured interest receivable r/	Other assets r/	TOTAL	
	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

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

TOTAL LIABILITIES

(Thousands of USD)

End of Period	1 DEPOSITS						2 TERM DEPT AND OTHER BORROWINGS				
	Banks	Corpora- tions	Trusts	Individuals	Negotiable certificates of deposits	Other	TOTAL	Unsecured subordinated dept (over 5 yrs original term maturity)	Other notes & bonds	Other borrowings (including loans, overdrafts, commercial papers)	TOTAL
2010	0	55,957		38,835			94,792			668	668
2011	0	43,280		34,767			78,047			50	50
2012	0	23,257		32,249		83	55,589			50	50
2013	0	12,451		41,838		8	54,297			50	50
2014	0	11,676		108,610		8	120,294			0	0
2015	0	11,451		94,154		19	105,624			0	0
2,010	Q1	1,510	387,304	67,657		-	456,471			5,242	5,242
	Q2	-	22,287	49,659		-	71,946			4,485	4,485
	Q3	-	27,044	46,582		-	73,626		1,102	743	1,845
	Q4	-	55,957	38,835		-	94,792			668	668
2,011	Q1	-	27,647	39,515		-	67,162			710	710
	Q2	-	25,550	34,555		-	60,105			723	723
	Q3	-	26,186	34,100		-	60,286			138	138
	Q4	-	43,280	34,767		-	78,047			50	50
2,012	Q1	-	43,718	30,075		31	73,824			50	50
	Q2	-	43,639	24,589		29	68,257			50	50
	Q3	-	28,181	27,333		61	55,575			50	50
	Q4	-	23,257	32,249		83	55,589			50	50
2,013	Q1	-	24,120	31,394		28	55,542			50	50
	Q2	-	7,229	31,467		33	38,729			50	50
	Q3	-	7,347	42,724		27	50,098			50	50
	Q4	-	12,451	41,838		8	54,297			50	50
2,014	Q1	-	6,196	45,054		27	51,277			50	50
	Q2	-	6,620	33,881		20	40,521			50	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			-	-

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

TOTAL LIABILITIES															
(Thousands of USD)															
End of Period	3 ACCRUED LIABILITIES				4 OTHER LIABILITIES	5 LOSS RESERVES			6 TOTAL LIABILITIES	7 SHAREHOLDERS EQUITY					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
2011	452		127	579	123	0	4	4	78,803	4,239	285	1,551	-78		5,997
2012	593	0	66	659	0	0	10	10	56,308	4,257	554	1,458	-76		6,193
2013	57	0	84	141	0	0	12	12	54,500	4,301	577	1,344	-187		6,035
2014	2	0	173	175	0	0	0	0	120,469	10,218	508	1,338	233		12,297
2015	0	0	332	332	298	0	0	0	106,254	21,360	0	-1,678	-672		19,010
2010	Q1	224		26	250	182	460	460	462,605	6,417	356	133,850	713		141,336
	Q2	315		64	379	1,414	0	0	78,224	6,370	333	2,078	125		8,906
	Q3	465		59	524	1,321	0	0	77,316	5,939	366	2,000	168		8,473
	Q4	587		165	752	1,730	0	0	97,942	5,912	353	2,016	207		8,488
2011	Q1	178	255	92	525	3,136	0	4	71,537	4,331	99	1,500	34		5,964
	Q2	323	0	214	537	5,037	0	4	66,406	4,362	102	1,482	72		6,018
	Q3	335	0	84	419	71	0	4	60,918	4,272	161	1,532	-100		5,865
	Q4	452	0	128	580	123	0	4	78,804	4,239	285	1,551	-78		5,997
2012	Q1	147	0	75	222	26	0	4	74,126	4,265	293	1,454	2		6,014
	Q2	316	0	65	381	0	0	10	68,698	4,214	279	1,487	-107		5,873
	Q3	446	0	18	464	0	0	10	56,099	4,232	283	1,475	-60		5,930
	Q4	593	0	66	659	0	0	10	56,308	4,257	554	1,458	-76		6,193
2013	Q1	171	0	126	297	0	0	10	55,899	4,227	538	1,412	-78		6,099
	Q2	29	0	126	155	0	0	12	38,946	4,241	546	1,394	-210		5,971
	Q3	43	0	130	173	0	0	12	50,333	4,283	568	1,358	-135		6,074
	Q4	57	0	84	141	0	0	12	54,500	4,301	577	1,344	-187		6,035
2014	Q1	2	0	122	124	0	0	0	51,451	4,303	578	1,205	122		6,208
	Q2	2	0	204	206	0	0	0	40,777	4,296	575	1,210	549		6,630
	Q3	2	0	204	206	0	0	0	66,204	4,211	530	1,296	362		6,399
	Q4	2	0	173	175	0	0	0	120,469	10,218	508	1,338	233		12,297
2015	Q1	0	0	115	115	2	0	0	109,288	9,065	500	-429	-91		9,045
	Q2	0	0	146	146	103	0	0	104,477	10,417	0	-453	-241		9,723
	Q3	0	0	166	166	46	0	0	108,584	18,513	0	-955	-310		17,248
	Q4	0	0	332	332	298	0	0	106,254	21,360	0	-1,678	-672		19,010
2016	Q1	0	0	275	275	121	0	0	106,415	21,589	0	-2,375	-204		19,010

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

FOREIGN EXCHANGE TURNOVER AGAINST U.S. CURRENCY												
End of		OUTRIGHT SPOT										
Period	Depository Institutions	Purchase of				Total	Depository Institutions	Sales of				Total
		Foreign Exchange Dealers	Other Customers	Non- resident Customers	Foreign Exchange Dealers			Other Customers	Non- resident Customers			
2013	2013	143.5	127.0	1,152.9	234.9	1,658.2	37.8	-	1,150.8	180.3	1,368.9	
2014	2014	53.8	-	1,242.9	597.9	1,894.6	1.3	10.2	1,674.9	248.0	1,934.4	
2015	2015	605.6	-	2,164.2	2,461.7	5,231.5	191.5	-	1,478.9	1,028.1	2,698.4	
2013	Q3	213.0	238.4	1,328.8	830.5	2,610.7	21.1	-	1,072.2	182.0	1,275.3	
	Q4	143.5	127.0	1,152.9	234.9	1,658.2	37.8	-	1,150.8	180.3	1,368.9	
2014	Q1	273.6	165.3	973.9	681.0	2,093.8	65.9	32.0	950.2	318.5	1,366.5	
	Q2	127.5	277.2	1,372.5	302.5	2,079.7	15.7	-	818.2	129.0	962.9	
	Q3	105.2	-	1,997.9	546.1	2,649.2	23.0	-	1,357.2	142.5	1,522.7	
	Q4	53.8	-	1,242.9	597.9	1,894.6	1.3	10.2	1,674.9	248.0	1,934.4	
2015	Q1	16.9	-	872.6	444.5	1,334.0	111.1	-	340.4	99.5	550.9	
	Q2	12.5	-	1,668.1	754.1	2,434.6	2.1	-	305.7	18.2	326.0	
	Q3	246.8	-	1,207.9	1,304.8	2,759.6	341.0	-	1,264.6	432.2	2,037.8	
	Q4	605.6	-	2,164.2	2,461.7	5,231.5	191.5	-	1,478.9	1,028.1	2,698.4	
2016	Q1	373.8	-	997.1	5,635.8	7,006.8	11.8	-	1,596.6	7,019.5	8,627.9	

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD									
Period	Purchase of				Total	Sales of				Total	
	Depository	Foreign	Other	Non-		Depository	Foreign	Other	Non-		
	Institutions	Exchange	Customers	Resident		Institutions	Exchange	Customers	Resident		
		Dealers		Customers			Dealers		Customers		
	2013	-	-	-	1,023.2	1,023.2	-	-	-	646.7	646.7
	2014	-	-	40.8	342.5	383.3	-	-	302.2	460.8	763.0
	2015	-	-	2.0	23.6	25.6	-	-	690.4	17.3	707.7
2013	Q3	-	-	-	1,023.2	1,023.2	-	-	-	646.7	646.7
	Q4	-	-	-	1,023.2	1,023.2	-	-	-	646.7	646.7
2014	Q1	-	-	-	239.5	239.5	-	-	-	350.0	350.0
	Q2	-	-	98.3	65.4	163.7	-	-	68.7	124.2	193.0
	Q3	-	-	36.4	253.0	289.4	-	-	263.3	255.7	519.0
	Q4	-	-	40.8	342.5	383.3	-	-	302.2	460.8	763.0
2015	Q1	-	-	524.9	174.1	698.9	-	-	265.9	109.8	375.8
	Q2	-	-	31.8	36.1	67.9	-	-	94.2	328.9	423.1
	Q3	-	-	79.7	71.4	151.1	-	-	160.8	343.5	504.4
	Q4	-	-	2.0	23.6	25.6	-	-	690.4	17.3	707.7
2016	Q1	-	-	68.6	360.0	428.6	-	-	599.7	165.7	765.4

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(millions of Vatu)
End of		SWAPS									Total FX
Period	Depository Institutions	Purchase of				Total	Sales of				turnover against Vatu
		Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Foreign Exchange Dealers		Other Customers	Non- Resident Customers			
	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

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 Institutio	Purchase of				Sales of				
		Foreign Exchange Dealers	Other Customers	Non- resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- resident Customers	Total
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
	Q4	12.8	185.7	47.9	617.1	863.6	4.9	-	47.6	89.4
2014	Q1	34.1	302.6	39.3	313.6	689.5	1.3	-	60.1	162.3
	Q2	-	407.6	40.3	481.3	929.3	0.3	-	33.6	81.7
	Q3	45.2	-	8.9	777.5	831.6	14.4	-	27.1	143.9
	Q4	1.3	-	288.1	853.3	1,142.6	0.3	-	48.5	176.0
2015	Q1	1.9	-	9.8	485.9	497.5	2.0	-	14.4	94.1
	Q2	-	-	249.7	1,198.2	1,448.0	-	-	0.5	0.5
	Q3	-	-	21.0	1,395.7	1,416.7	-	-	23.3	68.8
	Q4	24.1	-	108.2	1,131.9	1,264.2	0.1	-	48.2	198.4
2016	Q1	1.6	-	23.8	744.5	769.8	9.0	0.2	6.0	59.2

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

End of		SWAPS									TOTAL FX turnover against USD	TOTAL FX TURNOVER AGAINST VATU & USD
Period	Depository Institutio	Purchase of				Sales of						
		Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total		
2013	-	-	-	-	-	-	-	-	-	-	953.0	5,650.1
2014	-	-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015	-	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2013	Q3	-	-	-	-	-	-	-	-	-	1,202.5	6,758.3
	Q4	-	-	-	-	-	-	-	-	-	953.0	5,650.1
2014	Q1	-	-	-	-	-	-	-	-	-	913.2	4,962.9
	Q2	-	-	-	-	-	-	-	-	-	1,089.4	4,488.7
	Q3	-	-	-	-	-	-	-	-	-	1,017.0	5,997.3
	Q4	-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015	Q1	-	-	-	-	-	-	-	-	-	710.9	3,670.5
	Q2	-	-	-	-	-	-	-	-	-	1,448.4	4,700.1
	Q3	-	-	-	-	-	-	-	-	-	1,508.8	6,961.6
	Q4	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2016	Q1	-	-	-	-	-	-	-	-	-	844.3	17,672.9

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

1/ - Excluding branches of foreign banks

2/including foreign branches

TABLE 21: DOMESTIC BANKING INDUSTRY - PROFIT

(Millions of Vatu)

End of Period	1 INCOME			2 EXPENSES				3 PROFIT & LOSS STATEMENT						
	Interest income	Non-interest income	Total Operating Income	Interest Expense	Operating Expenses (Excluding bad 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
2010 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
2010 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
2010 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
2011 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
2011 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
2011 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
2012 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
2012 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
2012 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
2013 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
2013 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
2013 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
2014 Q2	1,221.3	475.4	1,696.8	398.6	916.5	1,315.1	822.7	381.6	236.4	-	-	-	-	145.2
2014 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
2014 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
2015 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
2015 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
2015 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

1 / - Excluding branches of foreign banks

2 / including foreign branches

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

(Millions of Vatu)

(Millions of Dollars)

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	1,866.8	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

TABLE 22(b): TOTAL GOVERNMENT FISCAL OPERATIONS

(Millions of Vatu)

(millions of dollars)											
TOTAL EXPENSES								NET OPERATING BALANCE	NET ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICT	
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES				
	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

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

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

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	218.7	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	5.5	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	3.9	583.8	368.5	647.8	-279.3
Q4	535.4	0.0	535.4	102.9	491.6	-38.0	0.0	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	0.9	469.9	1,128.3	61.1	1,067.2
Q2	710.6	0.0	710.6	50.0	308.8	28.6	0.0	0.9	388.4	322.2	30.3	291.9
Q3	333.2	0.0	333.2	63.6	627.2	14.7	0.0	6.5	712.0	-378.8	233.2	-612.0
Q4	241.1	0.0	241.1	54.2	366.0	108.7	0.0	2.0	530.9	-289.8	529.9	-819.7
2012 Q1	743.5	0.0	743.5	64.4	228.5	94.2	1.4	7.2	395.7	347.7	265.4	82.3
Q2	1,004.2	0.0	1,004.2	55.3	233.6	45.6	0.4	2.2	337.2	667.0	158.4	508.6
Q3	186.3	0.0	186.3	61.5	272.3	206.2	0.0	5.8	545.7	-359.4	206.2	-565.7
Q4	240.2	0.0	240.2	65.9	480.9	84.0	0.0	-0.9	629.9	-389.7	195.4	-585.1
2013 Q1	269.4	0.0	269.4	47.7	216.1	37.8	-0.1	18.0	319.5	-50.1	135.4	-185.5
Q2	852.7	0.0	852.7	88.5	355.7	-4.4	19.8	1.6	461.1	391.6	94.0	297.6
Q3	247.5	0.0	247.5	61.3	250.5	184.5	76.4	7.5	580.3	-332.8	141.1	-473.9
Q4	287.3	0.0	287.3	56.6	267.7	1.7	0.3	5.0	331.2	-44.0	65.0	-108.9
2014 Q1	461.8	0.0	461.8	36.5	179.5	32.0	0.2	9.4	257.7	204.1	15.9	188.2
Q2	876.5	0.0	876.5	51.3	266.9	8.0	0.0	0.5	326.7	549.8	23.9	526.0
Q3	242.2	0.0	242.2	55.0	336.1	136.9	0.0	1.0	528.9	-286.7	60.7	-347.4
Q4	1,435.4	0.0	1,435.4	50.0	638.2	33.9	0.1	7.8	730.1	705.3	205.5	499.8
2015 Q1	1,388.6	0.0	1,388.6	36.5	202.2	375.9	1.3	0.0	616.0	772.6	274.5	498.1
Q2	4,554.6	0.0	4,554.6	42.1	42.1	394.2	1.7	25.4	902.2	3,652.4	166.5	3,485.9
Q3	806.0	0.0	806.0	50.6	433.8	56.0	0.3	47.5	588.2	217.8	141.9	75.9
Q4	1,389.3	0.0	1,389.3	44.7	885.4	86.2	2.7	4.0	1,023.0	366.3	45.9	320.4
2016 Q1	640.4	0.0	640.4	38.5	378.8	30.8	0.0	-1.9	446.1	194.3	185.5	8.7

TABLE 25: VANUATU GOVERNMENT OUTSTANDING BONDS

(Millions of Vatu)

Period Ended	BOND HOLDERS				
	Reserve Bank	Commercial (1).	Public	Others	Total
	of Vanuatu	Banks	Corporation		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

TABLE 26: EXCHANGE RATES

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES							
Period		End of Period Rates				Averages	
(Yr/Mth)		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
		94.91	93.56	72.17	121.99	91.66	94.61
		95.10	91.73	75.18	121.19	95.36	92.64
		86.60	97.30	79.80	134.20	87.20	96.93
		84.10	102.70	80.40	124.90	84.44	102.37
		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

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 r	1,021	-1,008	2,400	-130	-1,031 r
	Q4	1,151 r	-8,640	8,495	-5,072 r	1,125	-723 r	1,791 r	-134 r	-2,007 r
2016	Q1	1,592	-8,246	7,048	-4,404	1,018	-549	1,794	-389	-2,136

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 r	0	9,074	166 r	3,378	1,082 r	0	3,715 r	6,667 r	10,677 r	25,684 r	
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 r	1,487	620	0	1,620 r	1,389 r	708	5,898
	Q4	1,718 r	0	1,718	23	252	193 r	0	116 r	-481 r	652 r	755 r
2016	Q1	964	0	964	25	962	1,640	0	149	3,056	68	5,901

cr - Credit

dr - Debit

TABLE 27(c): BALANCE OF PAYMENTS SUMMARY

(Millions of Vatu)

(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	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 r	29,756	29,149	262 r	111 r	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 r	29,289	28,657	254 r	113 r	7.6
	Q4	1,501 r	29,756	29,149	262 r	111 r	8.8
2016	Q1	-964	29,649	29,063	262	111	7.1

** - Number of months

cr - Credit

dr - Debit

TABLE 28: INTERNATIONAL INVESTMENT POSITION

(Millions of Vatu)

(Millions of Euro)											
Period	International Investment Position										Net Position
	Assets				Liabilities						
	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 r	27,938 r	29,756	61,791 r	55,363	0	48,279 r	103,642 r	-41,851 r
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 r	-42,654 r
	Q4	2,503	1,594 r	27,938 r	29,756	61,791 r	55,363	0	48,279 r	103,642 r	-41,851 r
2016	Q1	2,528	3,234	27,992	29,649	63,404	56,500	0	51,203	107,703	-44,299

cr - Credit
dr - Debit

TABLE 29: VALUE OF EXPORTS

(Millions of Vatu)

(millions of value)																	
Period		Principal Exports												Other Domestic Products	Other	Re-exports	Total
		Copra		Cocoa		Beef		Timber		Kava		Coconut Oil					
		Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes				
	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	1,013	584	-	807	786	1,197	9,208	5,225	875	-	6,100
	2015	748	12,584	329	1,282	345	776	378	-	180	148	826	6,570	2,806	1,442	-	4,249
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	49	80	183	4	-	124	119	112	1,524	552	235	-	787
	Q2	593	9,102	154	671	196	472	23	-	218	214	240	4,127	1,424	228	-	1,652
	Q3	501	8,808	95	409	83	185	268	-	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	1,593

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

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

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

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	Total	Local Companies	Overseas Companies	Exempt Companies of which: Banks	International Companies	Total	of Struck off
				Companies	Companies											
2010	1,668	72	35	1,713	3,488	7	2	28	15	39	0	0	0	29	68	844
2011	1,818	69	36	1,898	3,821	7	2	2	15	38	0	0	0	47	85	na
2012	1,937	0	37	2,395	4,369	7	2	31	12	33	0	0	0	614	647	na
2013	2,046	53	34	4,210	6,343	7	2	0	13	27	1	0	0	746	774	na
2014	1,799	50	28	5,820	7,697	6	1	0	15	29	0	0	0	388	417	na
2015	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na
2010	Q1	1,829	65	32	2,155	4,081	7	2	28	15	31	0	0	32	63	23
	Q2	1,885	84	37	2,207	4,212	10	1	38	16	41	0	0	34	75	35
	Q3	1,489	53	29	1,634	3,205	7	2	28	15	41	0	0	45	87	131
	Q4	1,668	72	35	1,713	3,488	7	2	28	15	39	0	0	29	68	844
2011	Q1	1,676	61	33	1,696	3,465	7	2	28	15	37	0	0	57	93	n.a
	Q2	1,683	49	30	1,679	3,441	7	2	28	15	34	0	0	84	118	n.a
	Q3	1,781	49	30	1,679	3,539	7	2	28	15	30	1	0	63	94	n.a
	Q4	1,818	69	36	1,898	3,821	7	2	2	15	38	0	0	47	85	n.a
2012	Q1	1,775	81	35	2,178	4,070	7	2	30	16	43	1	0	52	96	n.a
	Q2	1,809	83	36	2,220	4,147	7	2	36	15	40	0	0	59	99	n.a
	Q3	1,955	71	38	2,571	4,635	7	2	28	15	42	1	0	666	709	n.a
	Q4	1,937	0	37	2,395	4,369	7	2	31	12	33	0	0	614	647	n.a
2013	Q1	1,996	0	37	3,186	5,219	7	2	0	12	26	0	0	310	336	na
	Q2	2,042	0	33	3,706	5,781	7	2	0	13	66	0	0	503	569	na
	Q3	2,086	0	36	4,824	6,946	7	2	0	14	47	0	0	1,098	1,145	na
	Q4	2,046	53	34	4,210	6,343	7	2	0	13	27	1	0	746	774	na
2014	Q1	1,679	53	29	4,657	6,418	7	1	0	13	45	1	0	739	785	na
	Q2	1,726	51	30	5,026	6,833	7	1	0	13	51	0	0	686	737	na
	Q3	1,759	51	28	5,557	7,395	6	1	0	15	57	0	0	643	700	na
	Q4	1,799	50	28	5,820	7,697	6	1	0	15	29	0	0	388	417	na
2015	Q1	1,824	46	29	6,166	8,065	6	1	0	15	29	2	0	504	535	na
	Q2	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na
	Q3	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na
	Q4	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na
2016	Q1	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na

n.a - not yet available

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

												(Millions of Vatu)		(Number)			
INSTITUTIONS	RECURRENT EXPENDITURE							TAXES AND LEVIES				CAPITAL	VALUE	TOTAL LOCAL EMPLOYMENT			
	Total Local	Total	Rent	Interest	Total	Other	TOTAL	Central	Import	Local	TOTAL			Expatriate	Ni-Van.	TOTAL	
	Expenditure (8+12+13)	Wages & Salaries	(3+4+5)	Recurrent Expenditure	(6+7)	Government Fees		Duties	(9+10+11)								
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	
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	866
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
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
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
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

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	-

Source: National Statistics Office

TABLE 36: VISITOR ARRIVALS BY COUNTRY OF ORIGIN

(Number)

Air arrivals by Country of origin												
Period		New	New	Other		North			Other	Not		
	Australia	Zealand	Caledonia	Pacific	Europe	America	Japan	China	Countries	Stated	Total	
2010	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
	Q2	12,575	3,146	2,373	966	1,074	598	101	na	692	-	21,525
	Q3	17,754	4,457	3,027	1,195	1,536	684	137	na	723	-	29,513
	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
	Q2	13,592	2,474	2,829	837	1,262	610	123	105	349	-	22,181
	Q3	17,861	4,857	3,063	839	1,801	618	215	172	471	-	29,897
	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
	Q2	15,360	3,349	2,915	1,034	1,268	555	169	136	524	-	25,310
	Q3	20,620	5,908	3,343	1,182	1,741	628	212	213	510	-	34,357
	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
	Q2	16,511	3,854	3,068	1,276	1,326	666	159	220	458	-	27,538
	Q3	20,532	6,104	2,762	1,286	1,725	731	202	272	634	-	34,248
	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
	Q2	14,410	4,270	2,834	1,045	1,225	629	175	461	484	-	25,533
	Q3	19,094	7,044	2,876	2,005	1,631	652	258	382	657	-	34,599
	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
	Q2	9,199	2,662	2,069	1,446	1,453	675	122	429	599	-	18,654
	Q3	14,012	5,868	2,468	1,320	1,658	834	189	630	613	-	27,592
	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

Source: National Statistics Office

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

Percent (%)												
Period End Year	Food	Drinks & Tobacco	Clothing etc	Rent, Water Electricity	Transport	Communi- cation	Household Supplies	Recreation	Health	Education	Miscella- neous	ALL GROUPS
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	0.0	-0.3	0.0	-0.1	0.1
	Q4	0.4	0.9	0.1	-0.2	0.1	0.2	0.0	-0.6	0.0	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	1.8	-0.1	-2.0	-0.4	-0.3	0.3	0.7
	Q3	1.6	2.1	1.1	0.0	-6.7	0.0	5.1	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	0.2
	Q3	0.2	0.1	1.2	0.0	-0.2	-0.4	0.1	-0.9	0.2	0.0	0.1
	Q4	0.5	0.6	-0.1	0.0	0.0	0.0	-0.2	-2.3	0.0	0.0	-0.3
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	0.1
	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	0.4
2015	Q1	-0.5	0.0	0.2	0.9	1.6	0.0	-0.2	0.1	0.1	3.5	0.2
	Q2	12.6	-0.1	-0.1	-0.4	-0.3	0.0	-0.4	0.3	0.0	0.0	4.8
	Q3	-9.7	0.4	4.4	0.6	2.5	0.0	1.3	1.7	-0.7	0.0	-3.5
	Q4	-0.4	0.2	0.5	1.0	2.2	0.2	0.0	0.0	0.1	0.0	0.1
2016	Q1	2.3	-0.2	-1.4	-2.8	0.7	0.2	0.0	0.0	-0.2	4.7	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 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	2010	5.2	9.7	-2.1	3.0	2.1	2.5	0.1	0.9	-0.2	-4.1	-0.8	3.4
	2011	0.7	1.8	-0.9	1.5	-2.3	0.3	1.1	4.8	0.8	5.0	4.5	1.2
	2012	1.6	0.3	2.8	-1.4	-0.5	-0.9	2.5	2.2	-1.1	1.4	5.6	0.9
	2013	2.0	1.1	4.4	2.9	-0.4	0.0	-0.7	-4.3	1.1	2.7	1.5	1.5
	2014	1.4	0.4	2.9	0.6	3.6	0.3	-0.2	-1.8	1.2	0.6	0.6	1.1
	2015	0.7	0.5	5.1	2.0	6.1	0.2	0.7	2.1	-0.5	3.5	-2.2	1.5
	Q1	5.0	9.7	-0.4	0.2	0.7	-2.0	-0.6	10.1	0.7	-3.7	2.0	2.8
2011	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
	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
2012	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
	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
2013	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
	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
2014	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
	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
2015	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
	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
2016	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
	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

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 & 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	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

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

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

Percent (%)													
Period	Group	Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
	Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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

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)

Percent (%)														
Period	Group	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS		
		Region	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

Source: Vanuatu Statistics Office

N/A - Not Available

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

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TABLE 41: CATTLE SLAUGHTER BY ABATTOIRS

PORT VILA ABATTOIR						SANTO ABATTOIR				TOTAL BEEF PRODUCTION			
		Cattle Slaughter				Cattle Slaughter							
Period		No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (tonnes)	No. of Heads	Weight (tonnes)	Percentage Change	Average Weight (tonnes)
	2010	10,374	2,168	2	209	6,282	1369	27	218	16,656	3,537	19	212
	2011	10,761	2,222	-1	206	4,517	992	-28	220	15,278	3,214	-9	210
	2012	12,889	2,455	10	190	3,787	935	-6	247	16,676	3,390	5	203
	2013	13,944	2,401	-2	213	3,540	888	-5	217	17,484	3,289	-3	188
	2014	12,930	2,233	-7	173	2,966	754	-15	254	15,896	2,987	-9	188
	2015	13,209	2,190	-2	166	3,073	742	-2	241	16,282	2,932	-2	180
2010	Q1	2,288	499	7	218	1514	306	-9	202	3,802	805	0	212
	Q2	2,510	520	4	207	1,337	301	-2	225	3,847	821	2	213
	Q3	2,771	575	11	208	1938	438	46	226	4,709	1,013	23	215
	Q4	2,805	574	0	205	1,493	324	-26	217	4,298	898	-11	209
2011	Q1	2,161	438	-24	203	1127	264	-18	234	3,288	702	-22	214
	Q2	2,546	523	19	205	1,270	240	-9	189	3,816	763	9	200
	Q3	2,698	638	22	236	1,217	278	16	228	3,915	916	20	234
	Q4	3,356	623	-2	186	903	210	-24	233	4,259	833	-9	196
2012	Q1	3,155	612	-2	194	1074	225	7	210	4,229	837	0	198
	Q2	3,222	635	4	197	901	234	4	260	4,123	869	4	211
	Q3	3,123	598	-6	191	865	222	-5	257	3,988	820	-6	206
	Q4	3,389	610	2	180	947	254	14	268	4,336	864	5	199
2013	Q1	3,285	570	-7	205	705	190	-25	217	3,990	760	-12	190
	Q2	3,267	571	0	203	811	196	3	234	4,078	767	1	188
	Q3	3,643	616	8	205	1,040	257	31	189	4,683	873	14	186
	Q4	3,749	645	5	237	984	245	-5	228	4,733	890	2	188
2014	Q1	3,097	543	-16	186	589	147	-40	233	3,686	690	-22	187
	Q2	3,070	547	1	194	742	185	26	210	3,812	732	6	192
	Q3	3,353	585	7	197	788	200	8	260	4,141	785	7	190
	Q4	3,410	558	-5	191	847	222	11	257	4,257	780	-1	183
2015	Q1	2,865	491	-12	192	643	159	-29	258	3,508	650	-17	185
	Q2	3,262	548	12	168	766	198	25	259	4,028	746	15	185
	Q3	3,447	572	4	166	955	219	11	230	4,402	792	6	180
	Q4	3,635	578	1	159	709	166	-24	234	4,344	744	-6	171
2016	Q1	3,171	529	-9	167	222	54	-67	244	3,393	583	-22	172

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	12,127	-

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

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

Source: Vanuatu Statistics Office

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

Period		Males	%	Females	%	Total
2010	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
2010	2015	15,157	59	10,686	41	25,843
	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
2011	Q4	10,265	60	6,925	40	17,190
	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
2012	Q4	10,362	60	6,998	40	17,360
	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
2013	Q4	12,257	59	8,488	41	20,745
	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
2014	Q4	12,430	58	8,929	42	21,359
	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
2015	Q4	12,627	58	9,169	42	21,796
	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
2016	Q4	15,157	59	10,686	41	25,843
	Q1	12,668	58	9,180	42	21,848

Source: Vanuatu National Provident Fund