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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

According to the International Monetary Fund, global growth has stabilized in 2019, and is expected to pickup momentum in 2020. Global GDP was estimated at 2.9 percent in 2019; down from 3.6 percent in 2018 and 3.81 percent in 2017. Monetary and fiscal policies easing during the year has helped to stabilize growth in 2019. The US economy grew by 2.1 percent in 2019, led by growth in personal consumption, residential investment and Government spending. Australia's economy grew by 0.5 percent in the December quarter and 2.2 percent annually due to improvements in the real estate sector, mining sector and household discretionary spending. In New Zealand, the economy expanded by 0.5 percent in the December quarter, led by improvements in the services sector, mining and construction sectors. The Eurozone economic growth, on the other hand, slowed to 0.1 percent in the December quarter from 0.3 percent growth in the September quarter. Global inflation has remained soft in 2019 due to weak global economic activities and demand pressures. Major central banks kept monetary policy accommodative during the review quarter.

Domestic GDP is estimated to expand by 3.0 percent in 2019, led by the industrial sector, especially construction activities, and the services and agriculture sectors. The outlook remained positive as growth was projected to peak in 2020 and to remain steady in 2021, underpinned by expected growth in all economic sectors. The ongoing infrastructure projects, new investments and anticipated increase in tourism arrivals from the anticipated introduction of two new Airbus-220 plane by Air Vanuatu, through the Shared Vision 2030 plan, could strengthen growth in the tourism and travel sectors with spill-over effects on other sectors of the economy.

Headline inflation rose to 3.4 percent in the fourth quarter of 2019, up from 2.9 percent in the previous quarter, driven mainly by higher food prices (7.2%) along with increased prices for transport (1.0%), housing and utilities (0.7%), drinks and tobacco (0.6%), housing supplies (0.6%), communication (0.8%) and recreation (0.7%).

The central government continued to achieve a fiscal surplus during the fourth quarter of 2019. The exceptional performance reflected continued robust revenue collections and tighter expenditure controls by the Government. A total net operating surplus of VT1,457.9 million was achieved in the reviewed quarter. Similarly, the Government's fiscal balance

remained positive over the year to the quarter under review.

Total money supply (M2) expanded further at the end of 2019; increasing by 1.7 percent quarter-on-quarter and 7.0 percent year-on-year to reach VT95,200.7 million. Net foreign Assets (NFA) continued to be the main source of growth in M2 as domestic credit declined. Declines in net credit to Government by 2.3 percent and private sector credit by 1.2 percent caused domestic credit to reduce by 2.5 percent in the December quarter. NFA rose by 8.2 percent during the quarter to VT65,999.4 million. Likewise, base money rose further by 8.6 percent to VT47,098.7 million in the fourth quarter.

The domestic banking industry remained well capitalized with a slight increase in capital adequacy ratio (CAR) from 19.0 percent in the previous quarter to 19.1 percent in the December quarter. The required minimum threshold is 12 percent. The industry's financial performance remained satisfactory though reduced from the previous quarter's performance. The quality of the industry's loan book improved over the quarter as non-performing loans dropped further by 4.9 percent to VT9.0 billion. Accordingly, non-performing loans to gross loans ratio improved to 14.3 percent from 14.9 percent at the end September 2019. The domestic banking industry's liquidity position remained strong with an average liquid asset ratio of 50.7 percent at the end of December 2019; well above the minimum regulatory threshold of 5.0 percent.

Vanuatu's overall balance of payments position increased by around VT5.0 billion in the December quarter after recording a VT608 million increase over the September quarter. This was attributed to surpluses in the current and capital account balances. However, the positive current account balance declined by 25.8 percent over the December quarter due to higher increases of import spending along with a reduction of service receipts which outweighed increases of primary and secondary income surplus balances. The capital account continued to be in surplus and is expected to increase with the ongoing donor funded grants for capital infrastructure projects. As a result, net foreign reserves increased to a record level of VT57,704 million at the end of December; sufficient to cover around 11.9 months of total imports.

The Reserve Bank kept its policy interest rate unchanged at 2.90 percent. The Statutory Reserve Deposit (SRD) ratio and the Liquid Asset Ratio (LAR) were maintained at 5.25 percent and 5.0 percent, respectively.

2. THE INTERNATIONAL ECONOMY

The World GDP Growth

According to the latest IMF's World Economic Outlook (WEO) (January, 2020), global growth is projected to increase from an estimated 2.9 percent to 3.3 percent in 2020, denoting a downward revision from the previous October WEO. Monetary policy easing and fiscal easing throughout the year helped to stabilize growth at a sluggish pace in 2019.

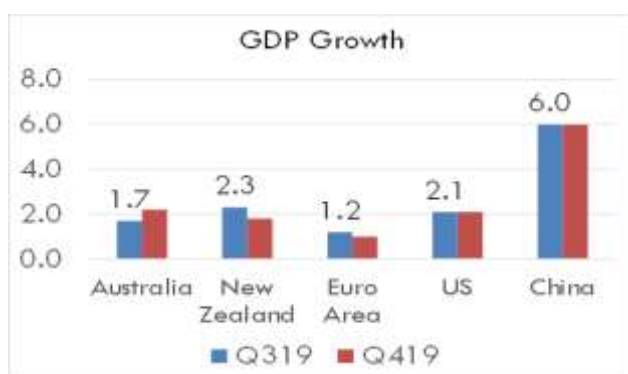
The US economy grew by 2.1 percent in 2019 on an annual basis, supported mainly by growth in personal consumption, residential investment and Government spending. The labour market remained strong with low unemployment rate and low inflation thereby leading the Federal Reserve to maintain its policy stance during its December meeting in order to support further economic expansion.

In Australia, the economy grew by 0.5 percent over the December quarter and 2.2 percent over the year. Though overall domestic demand remained subdued, the uptick in figures were due to improvements in the real estate sector, mining sector and household discretionary spending.

The New Zealand economy expanded by 0.5 percent over the December quarter after recording a 0.8 percent increase over the September quarter. Improvements in the services sector, mining and construction sectors helped to keep the economy optimistic over the reviewed period.

The Eurozone economy slowed over the December quarter at a growth of 0.1 percent in contrast to a 0.3 percent growth registered over the September quarter. On a positive note, employment rate rose by 0.3 percent along with a positive trade surplus underpinned by higher exports outweighing imports.

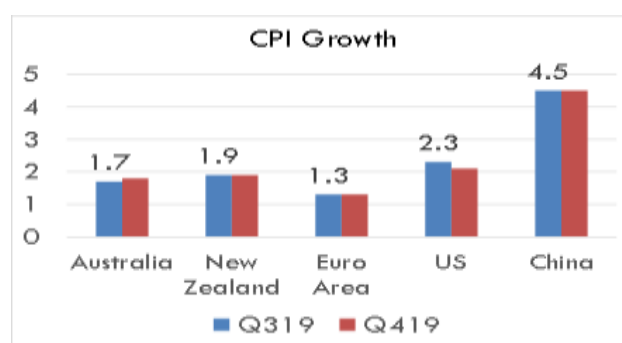
Figure 1: World GDP Growth
(Percentage Change; Annual Data)



The World CPI Growth

Global inflation remained soft in 2019 amidst weak global economic activity and demand pressures. The US annual inflation increased to 2.3 percent compared to 1.7 percent in the September quarter from higher gasoline, healthcare and rent prices. Inflation in New Zealand increased to 1.9 percent in the December period from 1.5 percent in the September review. The increase was attributed by increases in beverages and tobacco (4.9 percent), housing and utilities (3.0 percent), and food prices (2.5 percent). In Australia, inflation rose 1.8 percent over the year to December 2019 in comparison to 1.7 percent over the year to September 2019.

Figure 2: World CPI Growth
(Percentage Change; Annual Data)



3 Key Policy Interest Rates

On the 12th of December 2019, the Federal Reserve decided to leave the Fed Funds Rate unchanged as economic activity has progressed at a moderate pace. In Australia, the Reserve Bank has kept the official cash rate at a record low of 0.75 per cent during its December meeting as it continued to monitor domestic and external developments to achieve its monetary policy objectives. [ref to Fig. 3]

The European Central Bank (ECB) kept its policy rate at 0 percent. The ECB forecast annual real GDP growth for the euro area at 1.2 percent in 2019, 1.1 percent in 2020 and 1.4 percent in 2021 and 2022, an upward revision of 0.1 percent for 2019 and a downward shift of 0.1 percent for 2020 compared with September's projections.

In New Zealand, the Official Cash Rate (OCR) remained at 1.0 percent after the RBNZ's November meeting, in order to achieve its inflation and employment objectives.

Figure 3: Key Interest Rates
(Percent; End of Period)



3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

The domestic economy was estimated to grow by 3.0 percent in 2019, from an estimated 2.8 percent in 2018 and 4.4 percent¹ in 2017. The 2019 economic growth was forecasted to be driven by the industrial sector, mainly construction activities linked to public infrastructure² projects with further growth support from the services and the agriculture sectors.

Table 1: Real GDP Growth (%)

Sector	2016	2017	2018e	2019f	2020f
Agriculture, Fisheries and Forestry	5.1	0.4	1.1	3.1	4.3
Industry	4.2	7.1	4.7	6.1	9.5
Services	2.9	2.9	2.9	2.3	3.0
Total GDP	3.5	4.4	2.8	3.0	3.8

Source: VNSO 2017 National Accounts, Macroeconomic Committee Forecast (31 October 2019)

Improvements in the agriculture, fisheries and forestry sectors, new construction projects in the year and growth in tourism are estimated to have had positive spill-over effects to other services sectors including retail trade, accommodation and food services, finance and insurance, and transport sectors.

The outlook remains positive with economic growth projected to peak in 2020 and remain steady in 2021, underpinned by expected growth in all sectors. Growth was expected to be driven by projected improvements in the agriculture, fisheries and forestry sectors, ongoing infrastructure projects, new investments and increased tourism arrivals following the anticipated

delivery of two new Airbus-220 plane orders by Air Vanuatu through the Shared Vision 2030 plan. These new airline investments could strengthen growth in the tourism and travel sectors with spill-over effects on other sectors of the economy.

Figure 4: Sector Contribution to Real GDP Growth
(Percentage; Annual Level)



Major Economic Sectors

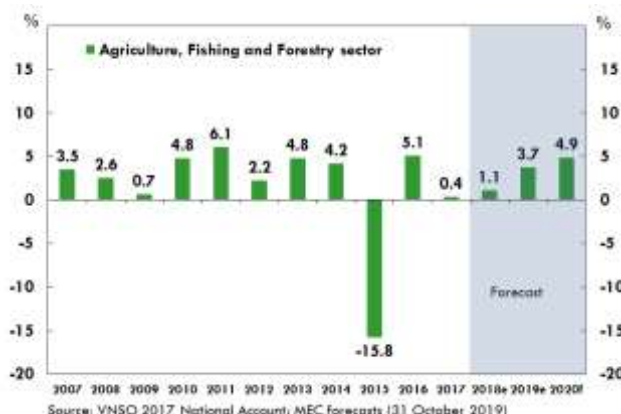
Agriculture Sector

The agriculture, forestry and fisheries sector, which makes up 17.8 percent of real GDP, was projected to grow by 3.1 percent and contributed 0.6 percent of real GDP growth in 2019 (Figure. 5). The Ministry of Agriculture, Livestock, Forestry, Fisheries and Bio-Security (MALFFB)'s replanting programs for coconut, cocoa, kava as well as cattle-restocking have continued to support rural farmers and agriculture sector productivity. The Government's copra price subsidy program (extended from 2018) has also helped to sustain copra production. Despite low commodity prices in the preceding quarters, improvement in prices in the fourth quarter has supported copra products with pickup in coconut oil and coconut meal exports. Persistent high demand from the domestic and export markets contributed to high kava prices and production from major domestic supply markets. The new fish processing plant and establishment of fishermen association and cooperatives contributed significantly to growth in the fisheries sector.

¹ VNSO published figures

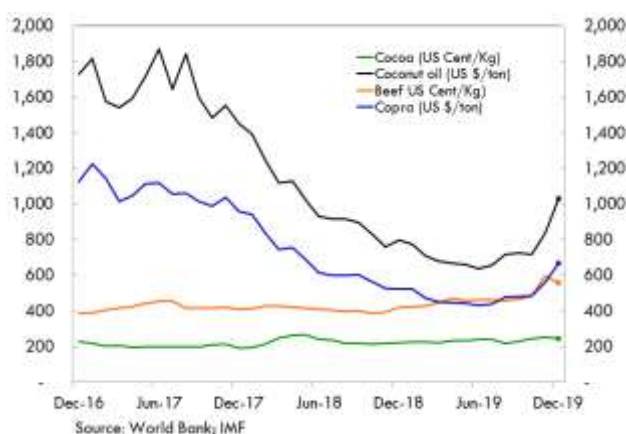
² A few post-tropical cyclone Pam-related recovery projects

Figure 5: Agriculture, Fisheries and Forestry Sector Growth (in Constant Prices)
(Percentage; Annual Level)



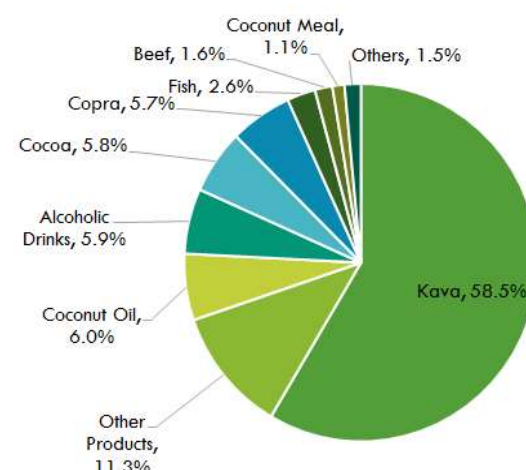
The international prices for copra and coconut oil rose in the fourth quarter while beef and cocoa prices dropped after the previous quarter's increase. Despite the improvements in global commodity prices, domestic export earnings dropped in the fourth quarter of 2019. Kava export price dropped slightly in the quarter but remained high above VT3,100 per kilogram, stimulating domestic production and thus, boosting exports.

Figure 6: International Commodity Prices – Prime Export Commodities
(Percentage growth; Annual Level)



In the fourth quarter of 2019, Vanuatu's domestic exports, which comprised mainly primary agricultural commodities, were led by kava, other products, coconut oil, alcoholic drinks, cocoa, copra, fish, beef, coconut meal and other export commodities.

Figure 7: Major Export Commodities (As a Percentage of Total Export Value)
(4th Quarter 2019)



Kava (Piper methysticum) Export

Kava continued to be the main productive sector commodity, and a major export earning commodity for the country. Kava exports recorded 237 tons (valued at VT747 million) in the fourth quarter of 2019, compared to 217 tons (valued at VT750 million) in the previous quarter. Export volume and value of production rose by 17.9 percent and 2.2 percent over the year, respectively, indicating the impact of high prices on domestic production. Kava production has become a major source of income earning for rural farmers following the drop in copra production. The main kava export markets of New Caledonia, Fiji and the USA remained buoyant.

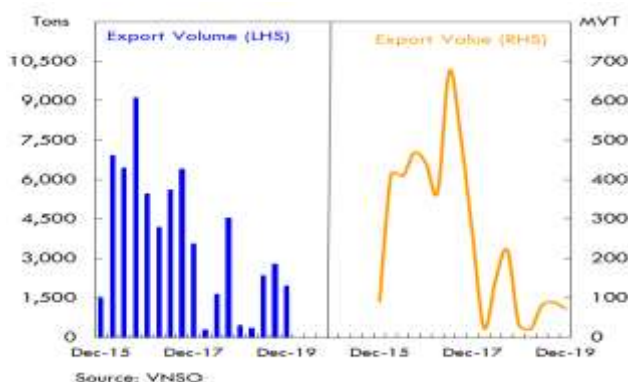
Figure 8: Quarterly Kava Exports
(Volume and Value of Exports; Quarterly Data)



Copra Export

Output of copra has dropped compared to high copra production periods from 2016 to 2017, as a result of lower copra prices. Copra exports recorded 1,954 tons (valued at VT73 million) in the fourth quarter compared to 2,794 tons (valued at VT89 million) in the previous quarter. Export volume and value rose in this period compared to a low export level in the fourth quarter of 2018.

Figure 9: Quarterly Copra Exports
(Volume and Value of Exports; Quarterly Data)



Beef Export

Beef export has been on a decline since the second quarter of 2017. Despite an improvement in the previous quarter, beef exports recorded a drop in the fourth quarter of 2019 to 36 tons (valued at VT20 million) compared to 89 tons (valued at VT36 million) in the third quarter. Exports rose over the same period of 2018, reflecting increased outputs from the abattoirs in Port Vila and Luganville by 23.3 percent and 12.4 percent, respectively. Phase 2 of the cattle restocking program in the outer islands provided opportunities for long-term supply of cattle.

Figure 10: Quarterly Beef Exports
(Volume and Value of Exports; Quarterly Data)



Cocoa Export

Cocoa exports continued to perform well following increases in the previous quarter, indicating a better year for cocoa compared to the previous year. Cocoa exports recorded 719 tons (valued at VT74 million) in the fourth quarter compared to 571 tons (valued at VT100 million) in the previous quarter. The increased export level was a result of increased production from the main cocoa producing islands.

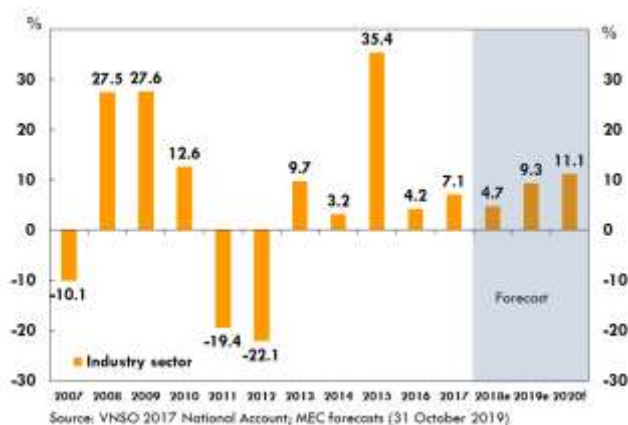
Other Products Exports

Other products exports, which contributes 11.3 percent of total domestic exports, recorded VT144 million in the fourth quarter of 2019, representing a decline compared to previous the quarter.

Industry Sector

The industry sector, which makes up 11.0 percent of domestic real GDP, was estimated to grow by 6.1 percent and contributed 0.7 percent of real GDP growth in 2019 (Figure. 11). The Government's policy to build public infrastructures resilient to natural disasters and climate change has been implemented through roads and airport upgrades, including the urban development projects that has boosted construction activities in the economy. The majority of the public infrastructure projects were completed towards end 2018 and mid-2019, while a few new projects also began in 2019.

Figure 11: Industry Sector Growth (in constant prices)
(Percentage; Annual Level)



The new public infrastructure projects that are expected to be implemented in 2019 includes: the World Bank funded tar-sealed road project in South Santo, road project on Pentecost, Vanuatu domestic airports upgrades, and the feeder roads project in the outer islands. The implementation of these projects are in

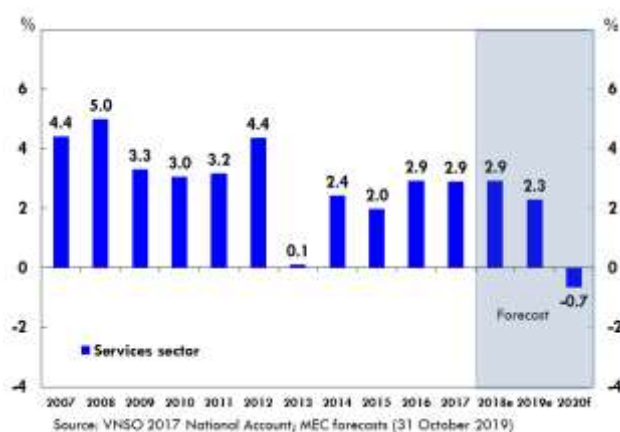
line with the Vanuatu Government's objective to improve accessibility to markets and tourism in the outer islands.

Services Sector

The services sector, which makes up 64.3 percent of real GDP, is projected to grow by 2.3 percent and contribute 1.5 percent of growth in 2019 (Figure. 12). The estimated growth is supported by improvements in air visitor arrivals above the pre and post-tropical cyclone Pam levels. However, cruise-ship arrivals dropped compared to the previous year, reflecting a drop in number of cruise-ship scheduled visits. The services sector growth is anticipated to remain positive and stable in the medium term with growth contribution from the retail trade, transport, finance and insurance and real estate services. A seasonally low first half of the year contributed to weaker growth in arrivals with spillover effects on growth in accommodation and food services. The outer islands continued to receive tourism travel visitors with Santo, Outer Efate Islands and Tanna receiving more visitors.

The recent copra subsidy and remittances from workers on the RSE and SWP labour mobility scheme are expected to sustain spending and retail services in the rural areas. In 2019, the transport services sector is estimated to grow in line with road upgrade projects in outer islands, increased demand from the well-performing kava sector and growth in tourism and the agri-business sector.

Figure 12: Services Sector Growth (in constant prices)
(Percentage; Annual Level)

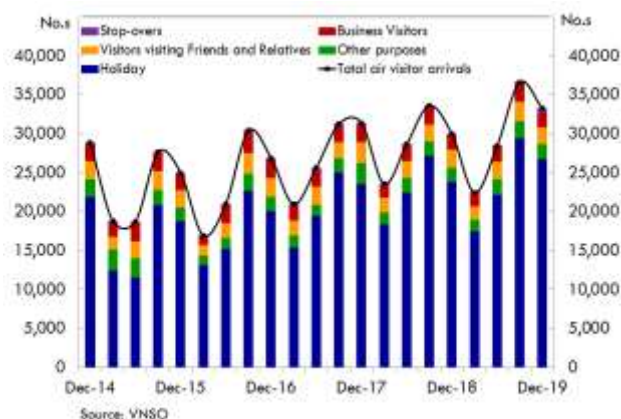


Tourism

Air visitor arrivals has improved to levels above pre and post-tropical cyclone Pam levels with support from increased marketing and promotion of existing and new tourism markets by Vanuatu Tourism Office and Air Vanuatu. The completion of the Vanuatu Aviation Investment Project on Bauerfield International Airport contributed to increased flights and boosting the travel market in 2019. The ongoing flights to major routes of Sydney, Brisbane, Melbourne, Auckland and Suva continued to boost arrival with positive growth in the fourth quarter of 2019. Cruise-ship visitor arrivals improved over the previous quarter, although it remained low compared to the previous year.

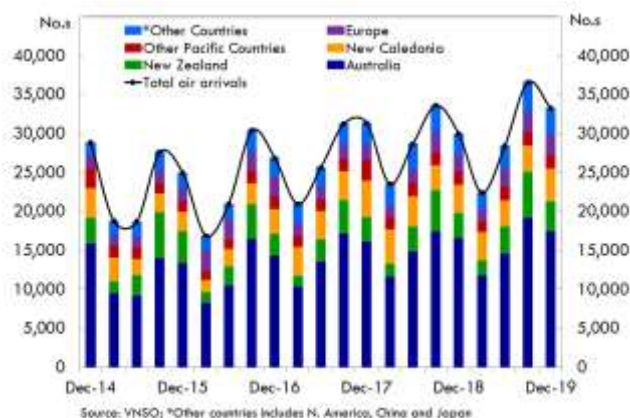
Vanuatu received 33,221 air visitors in the fourth quarter of 2019, with 12,481 visitors recorded in the month of December 2020 alone. Air visitor arrivals dropped 9.2 percent from 36,587 visitors in the previous quarter and rose 11.0 percent over the fourth quarter of 2018. Holiday visitors, which make up the majority of air visitors (80.6 percent), rose by 12.4 percent over the year to 26,760 visitors. 2,166 visitors arrived to visit friends and relatives, 1,976 visitors came for business and conferences, 1,876 visitors arrived for other purposes and 443 visitors were on stop-over.

Figure 13: Air Visitors by Purpose of Visit
(Number of Visitors; Quarterly Level)



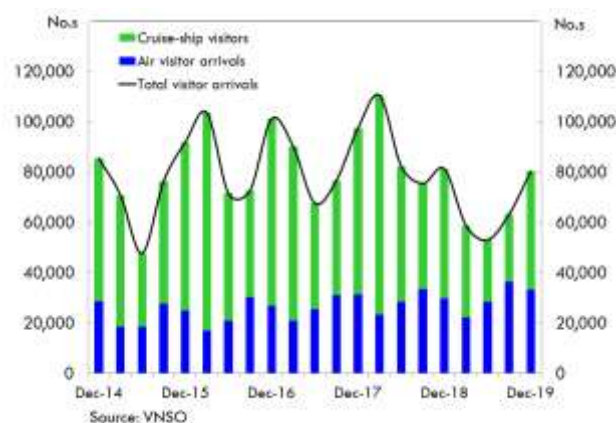
The Australian market of international air visitors recorded the highest with 17,459 visitors (a 5.0 percent growth over the year), 4,261 visitors from New Caledonia (grew 16.8 percent), 3,827 visitors from New Zealand (grew 18.7 percent), 2,693 visitors from Europe (grew 26.5 percent), 1,185 visitors from China (grew 32.6 percent), 1,748 visitors from Other Pacific Countries (grew 5.2 percent), and 932 visitors from North America (grew 24.1 percent).

Figure 14: Air Visitor Arrivals by Major Country of Origin
(Number of Visitors; Quarterly Level)



Cruise-ship visitor arrivals recorded 47,256 visitors in the fourth quarter of 2019, representing 76.2 percent increase over the previous quarter; however, it fell by 8.2 percent over the same quarter of 2018. Fewer cruise-ship visits during 2019 contributed to a significant drop in cruise-ship visitor arrivals in the year.

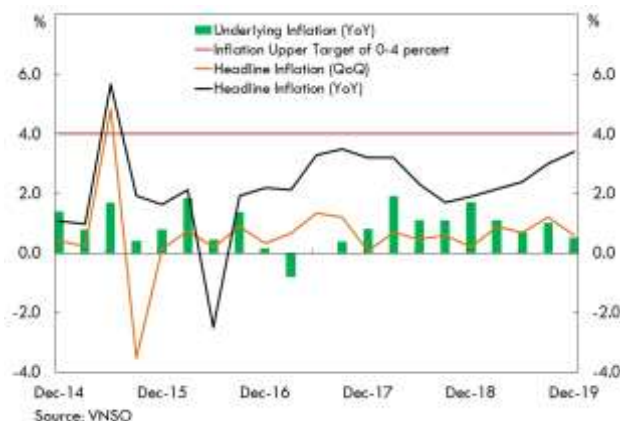
Figure 15: Air and Cruise Visitors
(Number of Visitors; Quarterly Level)



Inflation

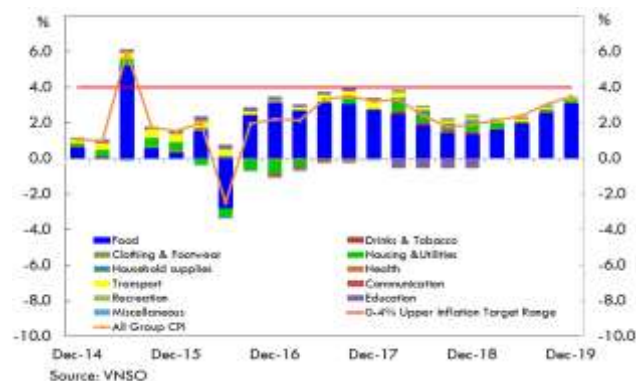
Driven by increased domestic food and fuel prices, annual headline inflation was on an upward trend towards the last quarter of 2019. However, it remained within the Reserve Bank of Vanuatu's 0-4 percent range target. Underlying measure of inflation recorded a 0.1 percent increase in the quarter and 0.5 percent increase over the same quarter of the previous year.

Figure 16: Consumer Price Inflation
(Percentage; Quarterly Data)



Quarter-on-quarter inflation recorded 0.6 percent. The main contributor to quarter-on-quarter inflation was increased prices for food, clothing and footwear, housing and utilities, and health due to increased price for root crops, fruits and vegetables, firewood, business shoes and medical supplies in Port Vila. Price of housing supplies, recreation, drinks and tobacco dropped while other CPI expenditure groups remained constant.

Figure 17: Contribution to Annual CPI Inflation
(Percentage; Quarterly Data)

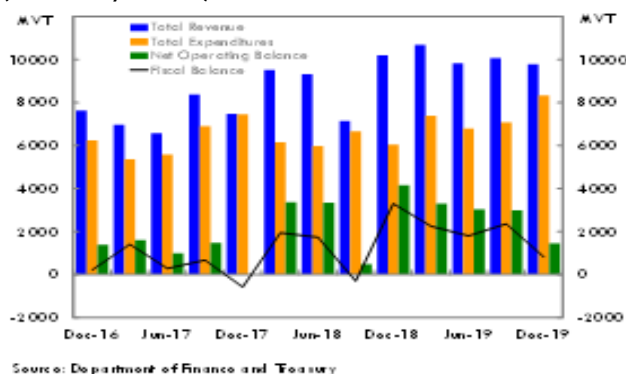


Year-on-year headline inflation recorded 3.4 percent in the fourth quarter of 2019, compared to 2.9 percent in the previous quarter. This was mainly contributed by increase in prices of food by 7.2 percent (an increase from 6.0 percent in the previous quarter), followed by transport by 1.0 percent, housing and utilities by 0.7 percent, drinks and tobacco by 0.6 percent, housing supplies by 0.6 percent, communication by 0.8 percent and recreation by 0.7 percent. The increase in these CPI groups was driven by increased prices of root crops, fruits and vegetables, automatic fuel and mobile phones, electricity supply charges, sports membership fees, furniture and furnishes, tobacco and school fees. Clothing and footwear and health prices dropped over a year ago.

3.2 FISCAL DEVELOPMENTS

The central government achieved fiscal surpluses for the fourth consecutive quarter in 2019. The exceptional performance reflected robust revenue collections and tighter expenditure controls. Similarly, the Government's fiscal balance remained favorable over the year to the quarter under review.

Figure 18: Fiscal Operation
(Quarterly Levels)



Total revenues³ amounted to VT9,776.5 million; lower by 2.9 percent and 4.0 percent from the previous quarter and the same quarter last year, respectively. Low collections were recorded for taxes on property, taxes on the use of goods and services and donor funds. Nevertheless, taxes on international trade and other revenues⁴ performed exceptionally well. In general, total revenue rose 11.6 percent during 2019.

Total expenses increased by 17.5 percent to VT8,318.6 million. This level was also higher by 37.8 percent from the December quarter of 2018. Higher spending items includes; compensation of employees, use of goods and services, social benefits and other expenditure items. Overall, in 2019, total expenses rose 19.0 percent relative to 2018.

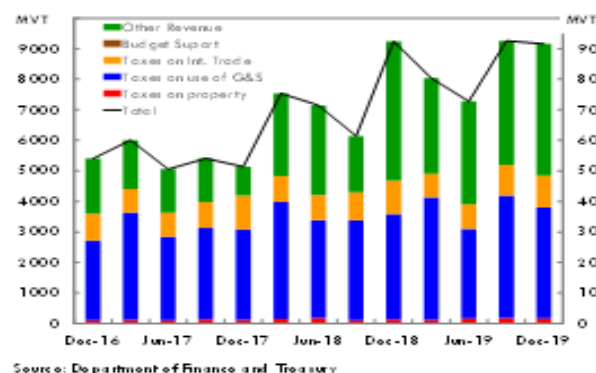
Since gross revenues were higher than expenses, a total net operating surplus of VT1,457.9 million has been achieved. Funding the value of VT643.0 million in net acquisition of non-financial assets resulted in an overall fiscal surplus of VT814.9 million.

RECURRENT REVENUE

Recurrent revenue recorded VT9,157.7 million, slightly lower by 1.1 percent and 0.9 percent, over the previous quarter and the corresponding quarter of

2018, respectively. Reduction in collections were recorded for taxes on property and taxes on the use of goods and services. On the contrary, other revenue and taxes on international trade and transactions recorded increased collections, respectively. Despite a slower growth this quarter, revenues collected in 2019 were greater by 12.1 percent than in 2018.

Figure 19: Recurrent Revenue
(Quarterly Levels)



Taxes on the use of goods and services⁵ declined by 9.7 percent to VT3,620.8 million, though up by 4.7 percent over the same period of 2018. This downward trend was attributed to the decline in VAT collections which outweighed increased collections via excise taxes and other forms of taxes in this category. VAT⁶ recorded VT2,194.9 million, lower by 17.7 percent against the previous quarter, however, higher by 0.8 percent, from the December quarter of 2018. Excise tax rose by 4.7 percent from the previous quarter and 3.8 percent from the similar period of 2018, each, to amount to VT825.2 million. Similarly, other taxes on the use of goods and services rose by 8.6 percent and 23.8 percent during the quarter and the same period of 2018, respectively to record VT600.7 million. The annual growth in all these tax categories reflected stronger domestic consumption in 2019 relative to 2018.

Taxes on international trade and transaction⁷ increased by 4.5 percent to VT1,045.1 million. However, this was down by 3.7 percent from the same period of 2018. Taxes on property declined by 5.0 percent to level VT170.8 million, but exceeded the previous year's level by 28.1 percent.

Other Revenues⁸ surged 6.2 percent to VT4,321.0 million, reflecting increased collections via the honorary

³ Includes recurrent and development budget

⁴ See footnote 6

⁵ Comprises of Value Added Tax (VAT), Excise Tax and taxes under the category 'Others'

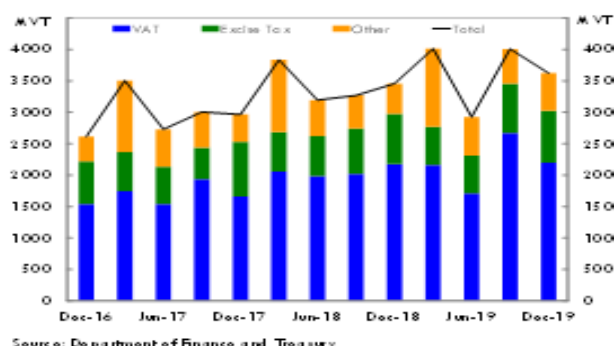
⁶ Major source of Government revenue

⁷ Constitute the import and export duties

⁸ Constituting fees and charges, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution

citizen programs. Though, collections were lower by 5.3 percent relative to the same quarter of 2018. Overall in 2019, collections were higher by 23.6 percent than in 2018.

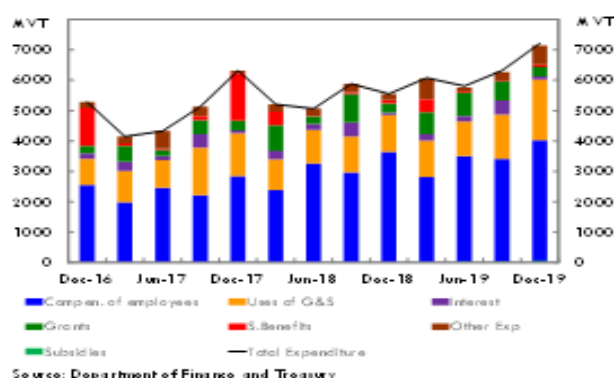
Figure 20: Taxes on Use of Goods and Services (Quarterly Levels)



RECURRENT EXPENDITURE

Recurrent expenses expanded by 14.1 percent to VT7,208.6 million. Similarly, it was higher by 29.9 percent from the same period of 2018. The trend over the year to December 2019 also grew by 17.1 percent from the corresponding period of 2018. Higher spendings were recorded for compensation of employees, uses of goods and services, subsidies, social benefits and other expenses. On the contrary, reduction in expenses were recorded for interest payments and grants to grant bodies.

Figure 21: Recurrent Expenditure (Quarterly Levels)



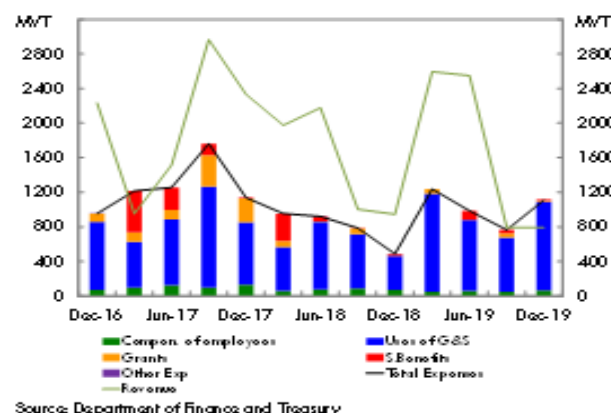
RECURRENT FISCAL BALANCE

The higher revenue over expenses generated a net operating surplus of VT1,949.2 million. Financing the value of VT363.2 million in net acquisition of non-

financial assets from this balance, resulted in the recurrent fiscal surplus of VT1,585.9 million.

DEVELOPMENT BUDGET

Figure 22: Donor Financing (Quarterly Level)



Grants⁹ were down by 23.4 percent to reach VT618.7 million. Similarly, it declined by 34.6 percent over the same quarter of last year. Overall, grants received over the year to December 2019 were higher by 7.7 percent relative to the same period of 2018. Donor funding expenditures increased by 45.2 percent to VT1,110.0 million. With a significant growth of 128.4 percent over the same quarter of 2018. Overall in 2019, donor expenses rose 30.1 percent compared to 2018.

Since expenses surpassed donor inflows, it contributed to a net operating deficit of VT491.3 million. However, financing the value of VT279.7 million in net acquisition of non-financial assets led to a fiscal deficit of VT771.0 million under donor financing.

FINANCING

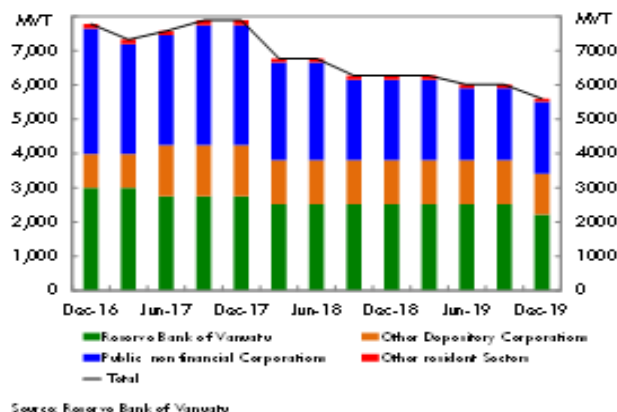
During the quarter the Government amortized VT481.7 million worth of external debt and VT410.8 million worth of domestic bonds. In total, the Government repaid VT2,460.0 million worth of external debts and VT672.9 million in domestic bonds in 2019. The Government also extended a loan of VT2,000 million to a public non financial corporation in 2019. The repayment of domestic bonds in 2019 led to a decline in outstanding bonds from VT6,266.5 million in 2018 to VT5,593.7 million in 2019. In terms of holders, the Reserve Bank of Vanuatu assumed the largest share of bonds, with 39.6 percent. The Public non-financial corporations held 37.5 percent, Other Depository

Program (VCP) and Vanuatu Development support program (VDSP)).

⁹ Only accommodates inflows and outflows of donor funds recorded by the Government Treasury.

corporations 21.2 percent and Other Resident sectors, 1.7 percent.

Figure 23: Outstanding Government Bonds
(Quarterly Level)



3.3 FINANCE CENTRE ACTIVITIES

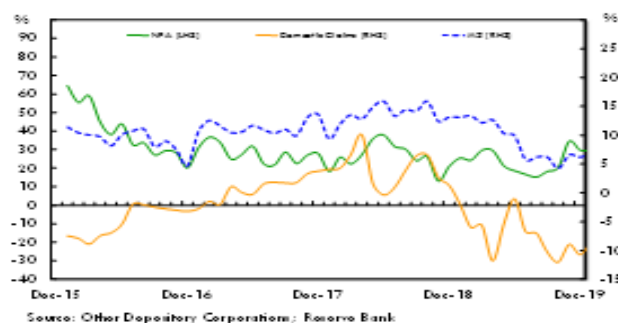
SHIPPING FEES

The Vanuatu Maritime Services Limited (VMSL) collected VT38.6 million on shipping fees in the reviewed quarter which was higher than VT34.0 million recorded in September 2019 and VT25.1 million recorded in December 2018. Of the total collected, VT19.3 million was transferred to the central government account as revenue collected from shipping fees. The remaining balance of VT19.3 million was retained by the VMSL as operational fund. Additionally, a total of VT1.9 million was allocated to the Marine Participation and Investigation Trust Fund.

3.4 MONETARY DEVELOPMENTS

Money supply (M2) expanded further towards the end of 2019. In the December quarter, M2 rose by 1.7 percent quarter-on-quarter and 7.0 percent year-on-year to reach VT95,200.7 million. Net foreign assets continued to be the main source of M2 growth in 2019 while domestic credit remained subdued. In terms of money components, narrow money (M1) was the main contributor to money growth while quasi-money declined.

Figure 24: Determinants of Money Supply
(Percentage Change; Year-on-Year Growth)



The Reserve Bank of Vanuatu maintained an accommodative monetary policy stance throughout 2019. The Reserve Bank of Vanuatu kept its policy interest rate¹⁰ unchanged at 2.90 percent. The Statutory Reserve Deposit (SRD) ratio and the Liquid Asset Ratio (LAR)¹¹ were maintained at 5.25 percent and 5.0 percent, respectively. Furthermore, there were no changes made to the other facilities offered by the RBV. The two credit facilities, the Import Substitution and Export Financing Facility (ISEFF)¹² and the Natural Disaster Reconstruction Credit Facility (DRCF)¹³ remained active. The interest rates on the secured advance facility was maintained at 250 basis points above the policy rate.

The Reserve Bank of Vanuatu continued to achieve its twin objectives of monetary policy, namely maintaining official foreign exchange reserves above the minimum threshold of 4.0 months of import cover and keeping inflation within the target range of 0-4 percent. At the end of December 2019, official foreign reserves were equivalent to 11.9 months of import cover and annual inflation was recorded at 3.4 percent at the end of the December quarter. The banking system's liquidity remained elevated. At the end of December 2019, excess reserves amounted to VT30,691.9 million.

OTHER DEPOSITORY CORPORATION (ODCs)¹⁴

DETERMINANTS OF MONEY SUPPLY

Net Foreign Assets (NFA)

NFA increased by 8.2 percent and 29.5 percent quarter-on-quarter and year-on-year, respectively to reach VT65,999.4 million in the fourth quarter. The quarter-on-quarter growth was mainly attributed to net

¹⁰ 91 days RBV note rate on the 15th March 2018 plus a penalty rate of 100 basis points is the RBV policy interest rate.

¹¹ Liquid Asset Ratio

¹² ISEFF is a back-to-back lending facility to businesses offered through commercial banks.

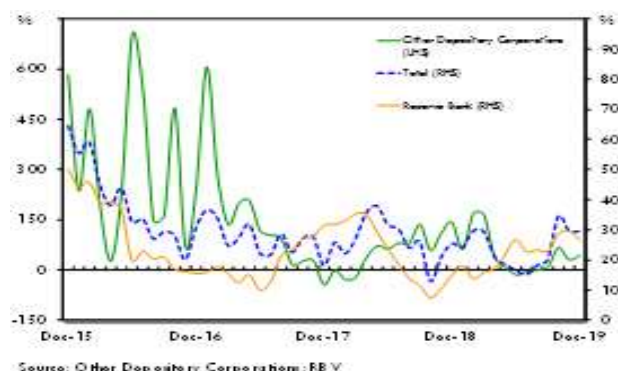
¹³ DRCF is offered to businesses for the purpose of rehabilitation and reconstruction post TC Pam disaster.

¹⁴ Daa covers five domestic commercial banks.

inflows recorded by the Reserve Bank of Vanuatu. The year-on-year expansion reflected upward trends in the NFA holdings of both the Reserve Bank and ODCs.

Figure 25: Net Foreign Assets

(Percentage Change; Year-on-Year Growth)

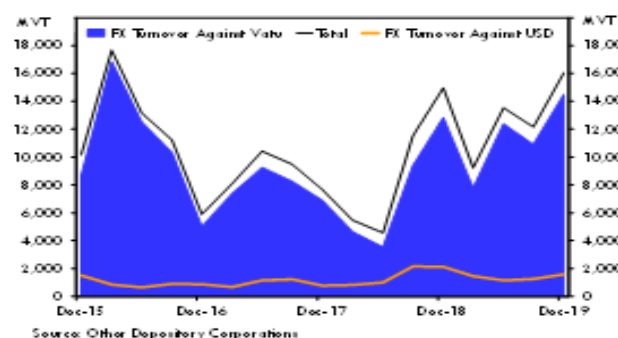


Foreign Exchange Turnover¹⁵

Total foreign exchange turnover of Other Depository Corporations (ODCs) increased by 32.1 percent to VT16,047.8 million. This level was higher by 7.3 percent relative to a year ago. The increase was attributed to rise in earnings from transactions against the local currency and the US Dollar. In terms of local currency, growth in earnings were recorded from transactions via depository institutions, other customers and nonresidents. Similarly, for the US Dollar, increased earnings were recorded for transactions via non-residents. All transactions were carried out in the outright spot and forward markets and none for swap markets. Overall, the majority (90.1%) of earnings were generated via trading against the local currency, while 9.8 percent via trading against the US Dollar.

Figure 26: Foreign Exchange Turnover Position of Domestic Banks

(Millions of VT)



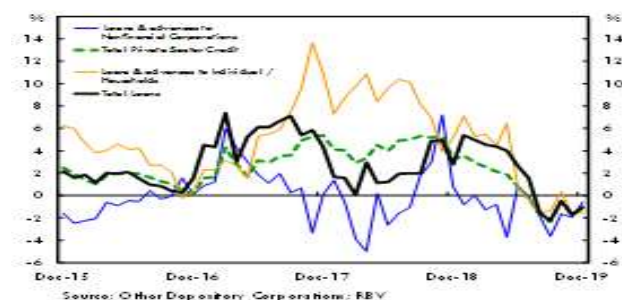
¹⁵Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.

Domestic Claims

Domestic credit declined further by 2.5 percent and 8.6 percent, quarter-on-quarter and year-on-year, respectively to reach VT45,223.2 million in the review quarter. This downward trend was partly attributed to reduction in credit extended to all economic sectors. Credit to the Private sector¹⁶, a proxy for economic activities, contracted by 1.2 percent in both quarter-on-quarter and year-on-year, respectively. These negative growths implied lack of demand for investment/business opportunities. Similarly, household or individual consumption levels were down. The downward trend in domestic credit was partly reflected in the decline in the central government's net credit vis-à-vis the banking system.

Figure 27: Private Sector Credit

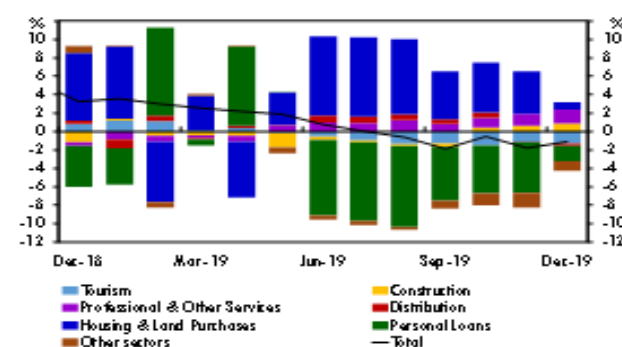
(Year-On-Year Growth; By Categories)



Economic sectors which made negative contributions to the year-on-year private sector credit growth include fisheries, entertainment & catering, communications, personal loans, tourism, forestry, public utilities and distribution. These more than outweighed the positive contributions from agriculture, mining & quarrying, manufacturing, transport, construction, housing & land purchases and professional & other services sectors.

Figure 28: Contributions to Growth of total ODC Loans

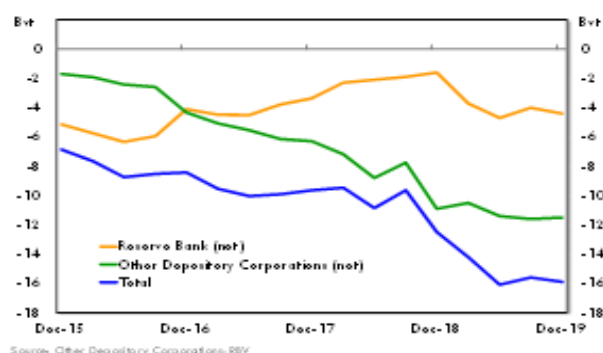
(Contribution to Year Ended Growth; By Sectors)



¹⁶ comprises lending to other non-financial corporations and other resident sectors

The central government's net credit position vis-à-vis the banking system improved by 2.3 percent quarter-on-quarter to VT15,923.0 million. The favourable position reflected the accumulation of Government deposits held with the Reserve Bank. Government deposits held with ODCs slightly decreased to finance the temporary imbalances in the Government budget. Overall, the Government's net credit position has remained favourable over the year to December 2019.

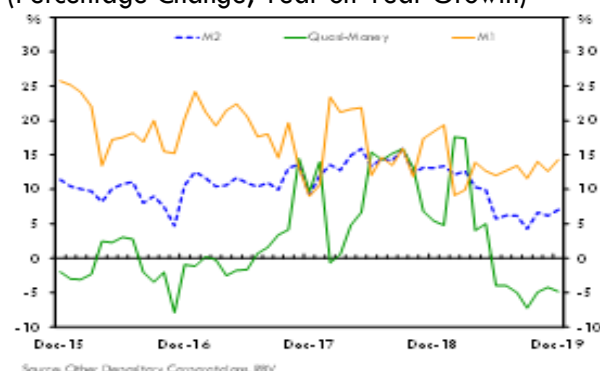
Figure 29: Net Claims of the Vanuatu Government Vis-à-vis the Total Banking Sector
(Levels, Billions of VT)



MEASURES OF MONEY SUPPLY

Growth in money flow remained strong at the end of 2019. Narrow money (M1) growth accelerated by 3.1 percent and 14.3 percent quarter-on-quarter and year-on-year, respectively to VT62,948.5 million. This growth was attributed to increases in both currency in circulation and transferable deposits. Currency in circulation rose by 6.0 percent to VT9,345.1 million. Growth was higher by 8.9 percent year-on-year. This trend is due to the seasonally high demand for currency linked to the Christmas and New Year's festivities towards the end of 2019 and early January 2020. Transferable deposits depicted a similar trend; rising by 2.6 percent quarter-on-quarter and by 15.3 percent year-on-year to VT53,603.5 million. Growth was recorded in its local currency denomination whilst transferable deposits in foreign currency decreased. Sectors which accumulated local currency transferable deposits included other financial corporations, other nonfinancial corporations and other residents' sectors.

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



Quasi money decreased marginally by 0.9 percent to VT32,252.1 million. Growth was also down by 4.8 percent year-on-year. This descending trend implied that residents are transferring their term deposits upon maturity to transferable deposits, thus partly explained the increase in transferable deposits as abovementioned. Furthermore, the rate of return on interest bearing deposits were less attractive amidst the recent era of excessive liquidity in the banking system. Sectors which saw reduction in interest bearing deposits included other financial corporations, state and local governments and other residents' sectors.

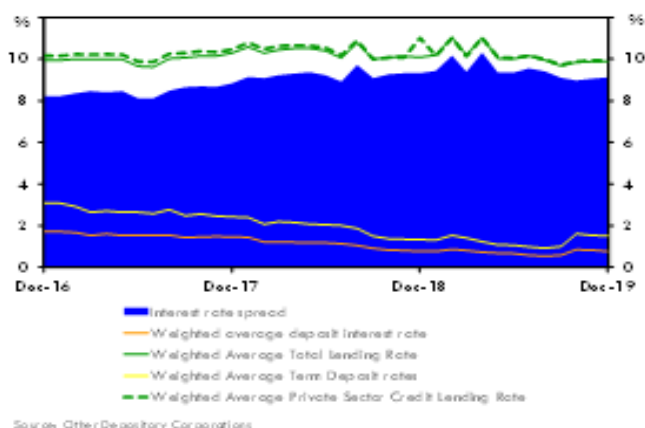
17INTEREST RATES¹⁸

Interest rates increased gradually relative to the previous quarter and year. This is indicated by the further widening of interest rates spread in the reviewed quarter. With regards to deposits rates, the weighted average interest rates on total deposits rose by 0.17 percentage points quarter-on-quarter to 0.76 percent. This rate was yet lower by 1.22 percentage points year-on-year. In terms of lending rates, the weighted average interest rates on lending increased by 0.21 percentage points quarter-on-quarter; however, it fell by 0.19 percentage points year-on-year to record 9.89 percent. Considering that the upward trend in the weighted average interest rates on lending outweighed that of the weighted average interest on deposits led to a slight widening of interest rates spread to 9.13 percent, which was higher by 0.04 percentage points and by 1.03 percentage points quarter-on-quarter and year-on-year, respectively.

¹⁷ Data on interest rates have been revised starting Q32019

¹⁸Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

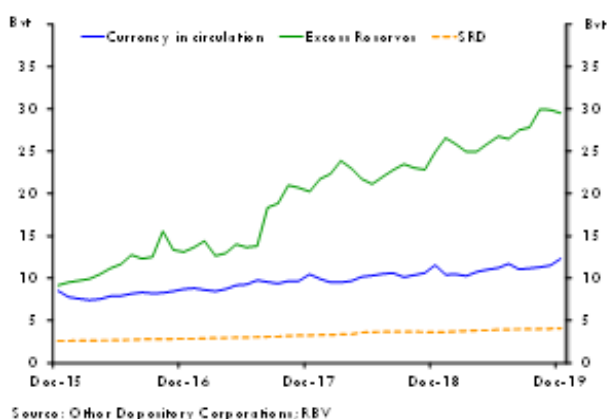
Figure 31: Interest Rate
(Percent, Month-End Rates)



MONETARY BASE (M0)

Base money¹⁹ rose 8.6 percent and 16.6 percent, quarter-on-quarter and year-on-year, respectively to reach VT47,098.7 million. This growth was mirrored in all its components. The development in currency in circulation was as previously mentioned²⁰. Excess reserves of ODCs rose by 8.8 percent, reflecting net inflows of foreign reserves recorded by the RBV. Moreover, a growth of 21.9 percent was recorded year-on-year. SRD mounted by 3.1 percent, signifying that residents have accumulated deposits with ODC's in October and November, 2019. Furthermore, growth was yet higher by 11.8 percent year-on-year.

Figure 32: Components of Reserve Money
(Levels; Billions of VT)

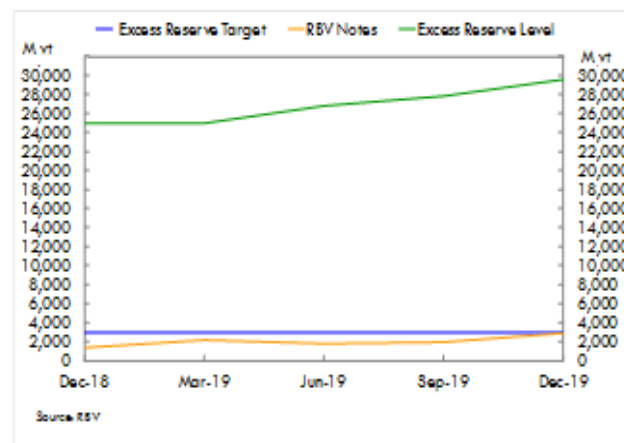


MONEY MARKET DEVELOPMENT

Commercial banks' excess reserves increased further to VT29,532.50 million in the fourth quarter of 2019 from

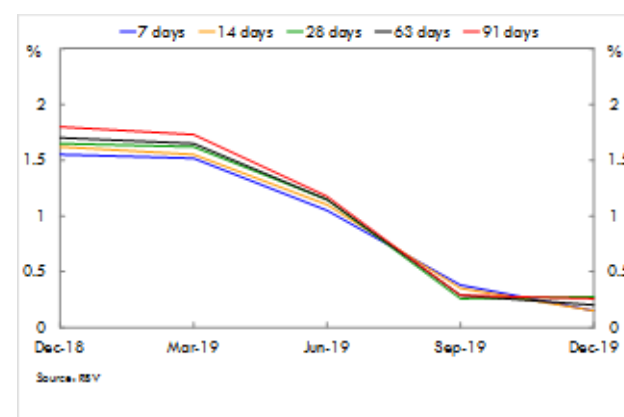
VT27,805.40 million in September 2019. This development was caused by offsetting movements in the determinants of excess reserves, of which, the bulk of the increase was produced by continuous increase in the Reserve Bank's Net Foreign Assets.

Figure 33a: Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)



Total outstanding RBV Notes has increased from VT1,933 million in the preceding quarter to VT2,923 million at the end of the fourth quarter. During the review period, the Bank floated VT6,500 million in RBV Notes and received a total of VT14,290 million in bids from commercial banks and other financial institutions, of which, VT6,350 million was allotted to the successful bidders. RBV Notes allotments during the reviewed quarter were as follows: VT1,300 million was allotted to the 7 days, VT1,300 million was allotted to the 14 days, VT1,300 million was allotted to the 28 days, VT1,150 million was allotted to the 63 days and VT1,300 million was allotted to the 91 days maturity.

Figure 33b: RBV Notes Yields
(Level, Percentage, Month-End Data)



¹⁹Base Money or 'Reserve Money' is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

²⁰ Refer to currency in circulation under narrow money for more information pg.19

The interest rates on all categories of RBV Notes have changed during the reviewed quarter as shown in figure 33b due to competitive biddings amongst the commercial banks and other financial institutions. Between the various categories of RBV Notes, the 7 days Notes interest rates decreased to 0.15 percent (previous 0.38%), 14 days Notes interest rates decreased to 0.15 percent (previous 0.35%), 28 days Notes interest rates increased to 0.28 percent (previous 0.26%), 63 days Notes yields decreased to 0.20 percent (previous 0.29%), and the 91 days RBV Notes' interest rate decreased to 0.25 percent (previous 0.29%).

3.5 BANKING SECTOR DEVELOPMENTS

Domestic Banks

Financial Position

The domestic banking industry's balance sheet recovered by 1.1 percent to VT134.3 billion (VT132.9 billion: Sept-19) (refer to figure 35). The growth is mostly attributed to increase in domestic assets by 1.4 percent to VT114.7 billion (VT113.2 billion: Sept-19) while foreign assets were reduced by 0.7 percent to VT19.6 billion (VT19.8 billion).

Figure 34: Asset Position – Domestic Banks
(Levels; Billions of Vatu)



The increase in domestic assets mainly reflected increases in claims on RBV and other domestic assets by 10.3 percent to VT38.2 billion (VT34.6 billion: Sept-19) and 9.4 percent to VT10.7 billion (VT9.8 billion: Sept-19) respectively. In contrast, claims on private sector, claims on central government, claims on financial institutions and claims on non-financial enterprises declined by 1.2 percent to VT59.9 billion (VT60.6 billion: Sept-19), 7.8 percent to VT1.2 billion (VT1.3 billion: Sept-19), 81.7 percent to VT585.4 million (VT3.2 billion: Sept-19) and 4.7 percent to VT1.1

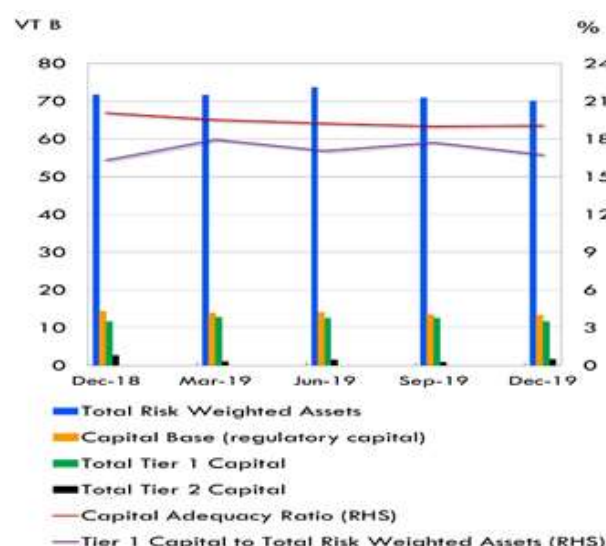
billion (VT1.2 billion: Sept-19) correspondingly. The domestic assets of the banking industry is mostly comprised of claims on private sector (52.2 percent), claims on RBV (33.3 percent), other domestic assets (9.4 percent) and claims on government (1.0 percent).

The 2.2 percent drop in balances due to financial institutions abroad to VT17.6 billion impacted on foreign assets growth. Claims on non-residence increased by 3.8 percent to VT1.5 billion.

Capital Adequacy

The domestic banking industry remained well capitalized with increase in capital adequacy ratio (CAR) from 19.0 percent (Sept-19) to 19.1 percent (refer to figure 36). The minimum required threshold is 12 percent.

Figure 35: Capital Adequacy & Tier 1 Ratio
(Quarterly Data) (Levels, Billions of Vatu)



The slight increase in CAR is largely attributed to the drop in total risk weighted assets of 1.1 percent to VT70.2 billion (VT71.0 billion: Sept-19). This outweighed 0.9 percent reduction in capital base to VT13.4 billion (VT13.5 billion: Sept-19).

The reduction in the industry's capital base is largely attributed to 6.5 percent drop in tier 1 capital to VT11.8 billion (VT12.6 billion: Sept-19) reflecting mainly slight drop in retain earnings. On the other hand, tier 2 capital registered a 75.8 percent increase to VT1.6 billion (VT928.9 million: Sept-19) as current year earnings improved over the quarter.

The reviewed quarter saw total risk weighed assets declined as on balance sheet risks weighted assets declined by 1.0 percent to VT61.4 billion. The off

balance sheet risk weighted assets increased by 7.2 percent to VT6.9 billion.

Financial Performance

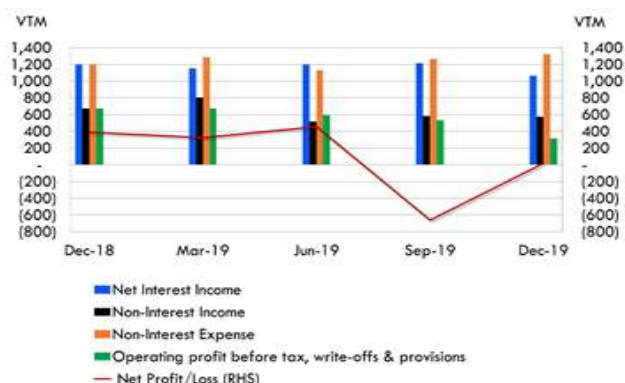
The industry's financial performance remained satisfactory; but continued to trend downward at the end of December 2019 quarter with underlying profit registered at VT315.3 million (VT529.4 million: Sept-19). This reflected mainly the 17.2 percent increase in total operating expenses to VT1.6 billion compared to 1.7 percent growth in total operating income to VT2.0 billion.

Both interest income and interest expense increased by 2.8 percent to VT1.4 billion and 109.5 percent to VT367.9 million, respectively. Hence, net interest income dropped by 12.6 percent to VT1.1 billion. Operating expenses also increased by 4.4 percent to VT1.3 billion while non-interest income was reduced by 0.9 percent to VT575.4 million. (Refer to figure 37).

The industry continued to allocate funding to meet expected losses during the reviewed quarter. However, specific provision expenses for loan losses and non-lending losses both declined by 3.9 percent to VT242.5 million (VT252.3 million: Sept-19) and 100.8 percent to negative VT7.5 million (VT921.4 million: Sept-19) respectively. General loan loss provisions increased by 282.0 percent to VT63.8 million (VT16.7 million: Sept-19). As a result, net operating income improved to VT16.5 million compared to a loss of VT661.0 million at the end of September 2019.

The declining financial performance noted during the reviewed quarter impacted negatively on all indicators. Both ROA and ROE were reduced to 0.2 percent (0.4 percent: Sept-19) and 2.4 percent (3.9 percent: Sept-19) correspondingly. In addition, interest margin to gross income dropped to 53.0 percent (61.7 percent: Sept-19) while non-interest expense to gross income increase to 66.0 percent (64.3 percent: Sept-19).

Figure 36: Earnings – Domestic Banks
(Quarterly Data) (Levels, Millions of Vatu)



Asset Quality

The quality of the industry's loan book improved over the quarter as non-performing loans (NPLs²¹) dropped further by 4.9 percent to VT9.0 billion (VT9.4 billion: Sept-19). Accordingly, non-performing Loans to gross loans²² ratio improved to 14.3 percent from 14.9 percent at the end September 2019.

The drop in NPL's mainly reflected 32.3 percent drop in doubtful loans to VT2.3 billion (VT3.4 billion: Sept-19); specifically some write-offs undertaken during the reviewed quarter. Other movements within the NPL witnessed both substandard and loss loans which increased by 3.3 percent to VT3.1 billion (VT2.8 billion: Sept-19), and 18.2 percent to VT3.6 billion (VT3.4 billion: Sept-19). The majority (85.7 percent) of the lending remained as standard loans. Performing loans registered a 0.5 percent decline to VT53.6 billion (VT53.9 billion: Sept-19) owing mainly to ongoing weak private sector credit growth (refer to figure 38).

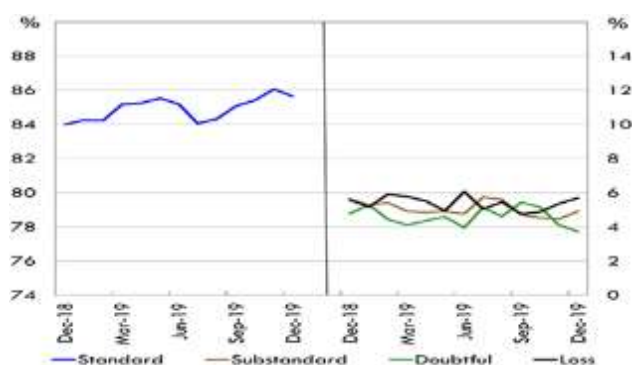
Total provisions increased by 7.6 percent to VT5.1 billion (VT4.8 billion: Sept-19); as both specific and general provisions grew by 6.2 percent to VT3.2 billion and 9.7 percent to VT1.8 billion, respectively.

Specific provisions to non-performing loans stood at 39.0 percent (34.3 percent: Sept-19) while general provisions to gross loans accounts amounted to 3.1 percent (2.8 percent: Sept-19). This indicated improvement in provision coverage of NPL's and gross loans during the reviewed quarter.

²¹Include loans & advances classified as Substandard, Doubtful & Loss

²²Loans & Advances to both residents & non-residents

Figure 37: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)

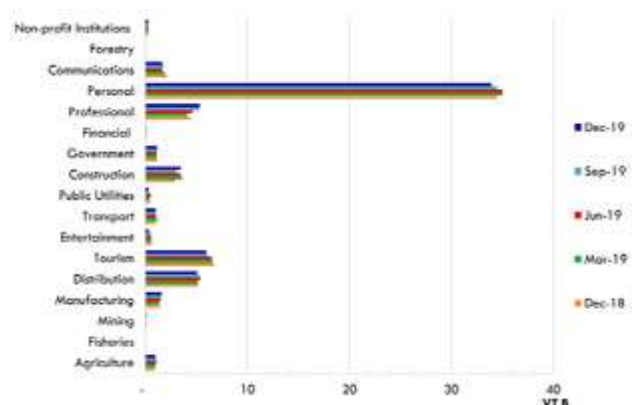


Private Sector Lending

The private sector credit²³ (PSC) growth continued to remain weak, registering a further quarter-on-quarter drop of 1.3 percent to VT61.1 billion (VT61.9 billion: Sept-19). The weak growth is attributable to both the on-going book management of the banks and generally weak demand for credits within the economy. Major sectors contributing to the drop includes: personal (1.7 percent to VT33.9 billion), communications (6.8 percent to VT1.6 billion), government (2.5 percent to VT1.1 billion), transportation (1.3 percent to VT983.8 million), entertainment (36.2 percent to VT346.3 million), tourism (1.6 percent to VT6.0 billion), distribution (4.8 percent to VT5.0 billion) and agriculture (7.9 percent to VT970.8 million).

In contrast, the following major sectors depicted increases: manufacturing (4.6 percent to VT1.6 billion), construction (16.5 percent to VT3.5 billion) and professional (0.6 percent to VT5.3 billion). (Refer to Figure 39).

Figure 38: Private Sector Credit Domestic Banks
(Quarterly Data, Levels, Billions of Vatu)



Liquidity Position

The domestic banking industry's liquidity position remained strong with liquid asset ratio (LAR) of 50.7 percent at the end of December 2019; well above the minimum regulatory threshold of 5 percent. This is an increase compared to 48.4 percent recorded in the previous quarter (refer to figure 40).

Overall, total holdings of Vatu liquid assets increased quarter-on-quarter by 12.5 percent to VT37.9 billion (VT33.7 billion: Sept-19), with excess over required threshold of VT32.7 billion; 13.4 percent higher than previous quarter. Customer deposits continued to be the core source of funding during the reviewed period.

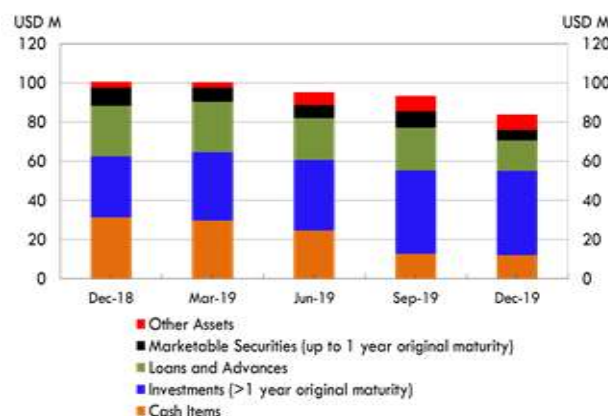
Figure 39: Liquid Asset Ratio –Domestic Banks



International Banks

Financial Position

Figure 40: Offshore Banking Industry – Total Assets
(Millions of USD, Quarterly Data)



The International Banking industry's total assets registered a further decline by 10.1 percent to

²³ Exclude credits to non-residents

USD83.8 million (USD93.2 million: Sept-19). The drop largely reflected declines in cash, loans & advances and marketable securities by 6.7 percent to USD11.9 million, 29.2 percent to USD15.4 million and 36.9 percent to USD5.4 million respectively. In contrast, investments and other assets increased correspondingly by 1.7 percent to USD43.1 million and 2.8 percent to USD7.9 million.

Total liabilities (less capital) also declined by 13.2 percent to USD62.7 million (USD72.2 million: Sept-19) as deposits and other liabilities dropped by 26.3 percent to USD51.1 million and 26.2 percent to USD1.1 million respectively. (Refer to figure 41).

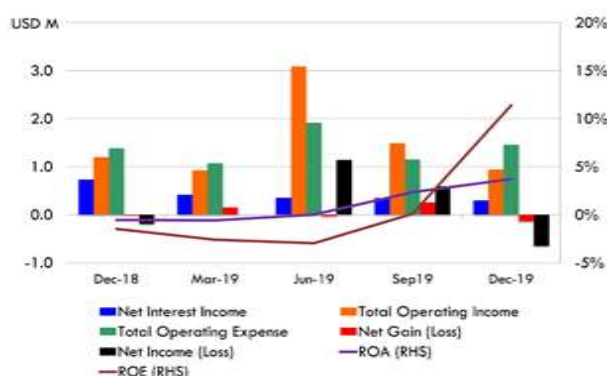
Financial Performance

The offshore banking industry's financial performance worsened over the reviewed quarter, recording an operating loss of USD651 thousand compared to a profit of USD597.0 thousand during the previous quarter.

The decline in earnings mostly reflected a 43.8 percent drop in non-interest income to USD642.0 thousand (USD1.1 million: Sept-19) against 36.1 percent increase in operating expense to USD1.4 million (USD1.1 million: Sept-19). On the other hand, both interest income and interest expense were reduced by 13.5 percent to USD301.0 thousand (USD348.0 thousand: Sept-19) and 76.8 percent to USD22.0 thousand (USD95.0 thousand: Sept-19) respectively. Accordingly net interest income increased by 10.3 percent to USD279.0 thousand.

Given the above results, the offshore banking industry's ROA and ROE deteriorated to a negative 0.1 percent (3.7 percent: Sept-19) and negative 0.5 percent (16.8 percent: Sept-19) respectively (refer to Figure 42).

Figure 41: Offshore Banking Industry Earnings
(Thousands of USD & Percent; Quarterly Data)

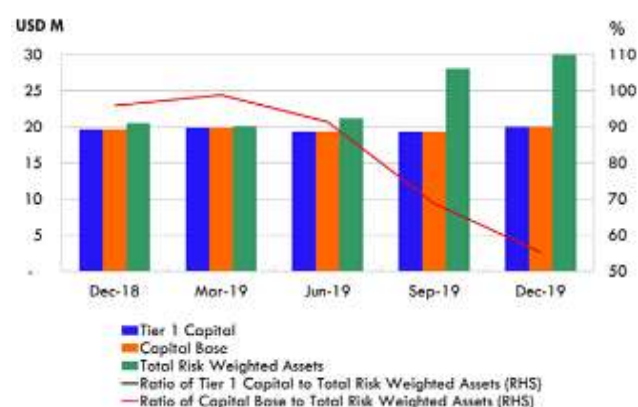


Capital

The industry remained well capitalised despite a further decline in capital adequacy ratio from 68.8 percent to 55.3 percent. The decline is mainly attributed to 28.9 percent increase in total risk weighted assets to USD36.2 million (USD28.1 million: Sept-19) over 3.7 percent increase in capital base to USD20.0 million (USD19.3 million: Sept-19).

The increase in capital base reflected a 3.2 percent increase in paid up capital to USD25.7 million (USD24.9 million: Sept-19). The industry reported USD4.6 million in accumulated retained losses at the end of December 2019. (Refer to figure 43).

Figure 42: Offshore Banking Industry – Capital
(Millions of USD & Percent; Quarterly Data)

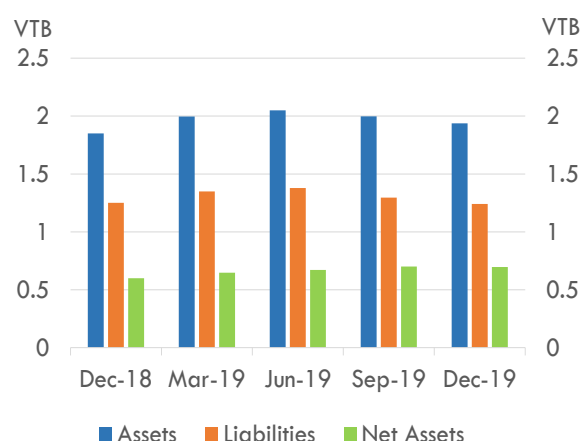


3.6 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Figure 43: Financial Position

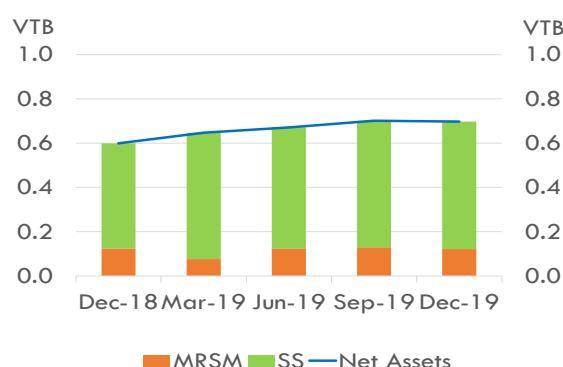
(Billions of Vatu, Quarterly Data)



The admissible asset position for the domestic insurance industry in December 2019 declined by 3.0 percent to VT1.93 billion (VT1.99: Sept-19). The decline was attributed mainly to the decline in cash on hand and deposits by 11.0 percent to VT1.5 billion (VT1.7 billion: Sept-19). Premium receivable increased by 71 percent to VT312 million (VT182 million: Sept-19). Cash & deposits is the major component under assets and comprised of 79 percent (86 percent: Sept-19) of total assets.

Insurance liability declined by 4.0 percent to VT1.24 billion (VT1.29 billion: Sept-19). The decline was attributed largely to a decline in payables and other liabilities by 59.0 percent to VT107 million (VT262 million: Sept-19). Contingency reported an increase by 21.0 percent to VT46 million (VT38 million: Sept-19), followed by unearned premium by 8 percent to VT472 million (VT436 million: Sept-19). Gross outstanding claims also increased by 7.0 percent to VT343 million (VT321 million: Sept-19). Unexpired risks is the major component under liabilities and comprised of 38 percent (34 percent: Sept-19) of total liabilities.

Figure 44: Margin of Solvency
(Billions of Vatu, Quarterly Data)



MRSM – Minimum required solvency margin
SS – Solvency surplus

The total domestic solvency position declined by 0.6 percent to VT697 million (VT701 million: Sept-19). The total solvency margin is maintained at a satisfactory position. The required minimum solvency margin (MRSM) declined by 6 percent to VT121 million (VT129 million: Sept-19). This follows a major decline in net earned premium by 64 percent, from which the MRSM is calculated. The solvency surplus position (after deduction of the minimum required solvency margin) increased by 0.7 percent to VT571 million (VT546 million: Sept-19).

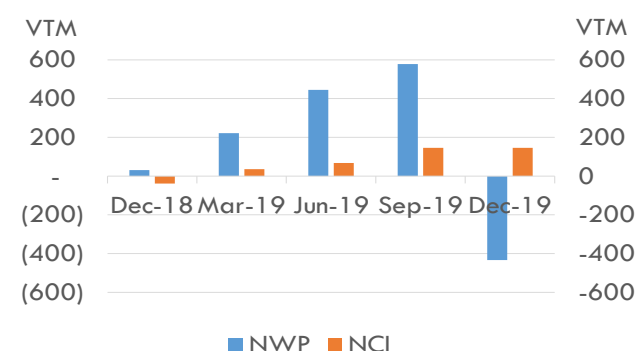
Domestic Industry Performance

Gross Premium (GP)

The total gross premium increased by 38.0 percent to VT460 million (VT334 million: Sept-19). Net written premium on the other hand, declined by 175 percent to negative VT433 million (VT578 million: Sept-19). The significant decline was due to the purchase of additional reinsurance which in total was greater than gross written premium, hence resulted in the negative figure. This should be reduced in the next quarter towards a more positive figure. This decline is contributed by a large player in the market. Reinsurance payments increased dramatically by 467 percent to VT893 million (negative VT243 million: Sept-19). The increase reflected additional reinsurance cover.

Figure 45: Net Written Premium and Net Claims Incurred.

(Millions of Vatu, Quarterly Data)

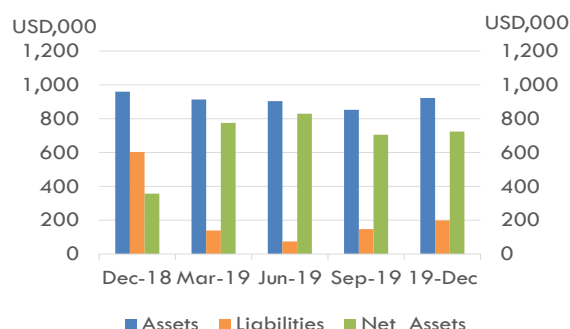


Claims

The gross claims incurred (calculated as total reported claims, paid and outstanding at quarter end) increased by 27 percent to VT187 million (VT146.9 million: Sept-19). Net claims incurred increased by 0.3 percent to VT145.7 million (VT145.3 million: Sept-19). This resulted from a slight increase in claims paid this reporting quarter compared to the previous quarter.

International Insurers

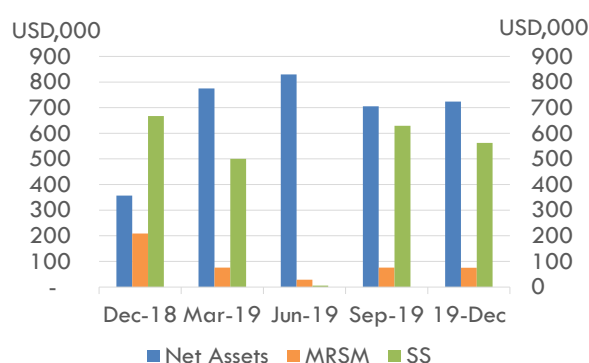
Figure 46: Financial Position
(Thousands of USD, Quarterly Data)



Total assets of the international market increased by 8 percent to USD922 thousand (USD852 thousand: Sept-19). Cash on hand and bank deposits, which comprised 89 percent of total assets, increased by 9.6 percent to USD823 thousand (USD751 thousand: Sept-19). Premium receivable net of doubtful debts, which make up 10 percent of total assets, decreased by 3.1 percent to USD92 thousand (USD 95 thousand: Sept-19).

Total liabilities in the International market increased by 35 percent to USD198 thousand (USD147 thousand: Sept-19). Unexpired Risk, which comprised 27 percent of total liability, decreased by 31 percent to 52 thousand (76 thousand: Sept 2019). Gross outstanding claims, which comprise 67 percent of total liability, increased by 136 percent to USD133 thousand (USD56 thousand: Sept-19). Other Liabilities comprising 6 percent of total liabilities has decreased by 0.7 percent to USD11 thousand (USD12 thousand: Sept-2019). There were no movements in IBNR and Contingency figures.

Figure 47: Margin of Solvency
(Thousands of USD, Quarterly Data)

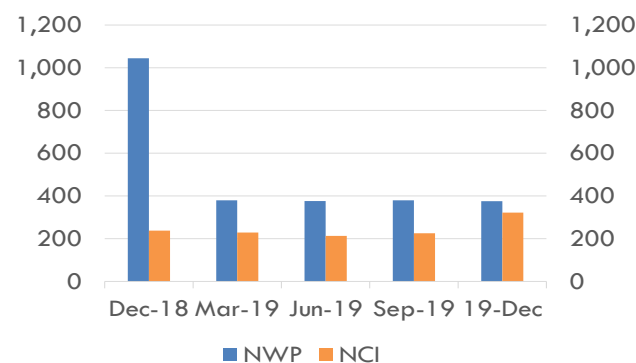


MRS – Minimum required solvency margin
SS – Solvency surplus

Solvency position increased by 3 percent to USD723 thousand (USD705 thousand: Sept-19). Minimum Required Solvency decreased by 1 percent to USD75.1 thousand (USD 75.9 thousand: Sept-19).

Solvency surplus also decreased by 11 percent to USD562 thousand (USD629 thousand: Sept-19).

Figure 48: Business Performance
(Thousands of USD, Quarterly Data)

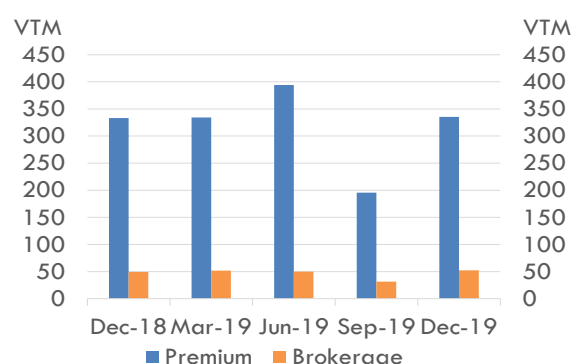


NWP – Net Written Premium
NCI – Net Claims Incurred

Net Written Premium decreased by 1 percent to USD375 thousand (USD379 million: Sept-19). Net Claims incurred increased by 43 percent to USD321 thousand (USD255 thousand: Sept-19).

Insurance Brokers Overview.

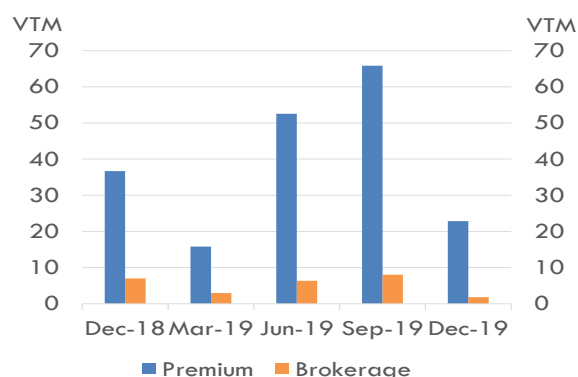
Figure 49: Domestic Broker Business
(Millions of Vatu, Quarterly Data)



The total premiums transacted for the domestic market through brokers as at end of December increased by 71 percent to VT335 million (VT195 million: Sept-19). The increase was attributed to the increase in number of renewals & new business with local insurers during this period. The total brokerage commission increased by 67 percent to VT52 million (VT31 million: Sept-19). In comparison to the same quarter of 2018, premiums

increased by 1 percent (VT333 million: Dec-18). Brokerage commission increased by 6 percent (VT49 million: Dec-18).

Figure 50: Offshore Broker Business
(Millions of Vatu, Quarterly Data)



The total premiums remitted offshore through brokers decreased by 38 percent to VT41 million (VT65.8 million: Dec-19). The decrease is due to decrease in number of renewals and new business from the following classes: Professional Indemnity, Marine Cargo, Marine Hull & Liability & ISR.

The total brokerage commission also decreased by 43 percent to VT4.56 million (VT8.02 million: Dec-19). This decrease in brokerage reflected the decrease in premiums.

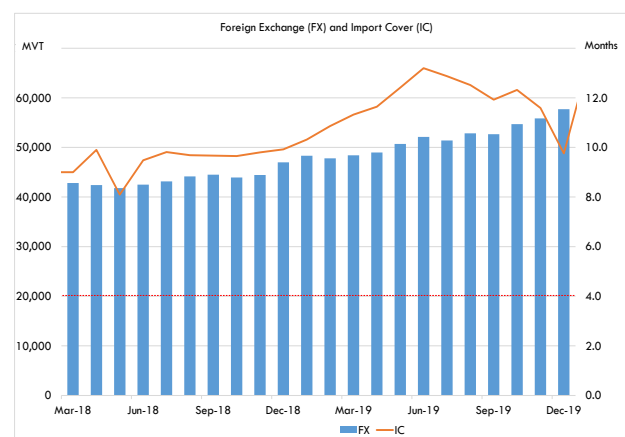
In comparison to the same quarter of 2018, total premium showed an increase of 12 percent (VT36 million: Dec-18). Brokerage also declined by 35 percent (VT 7 million: Dec-18).

3.7 BALANCE OF PAYMENTS

Vanuatu's overall balance of payments position increased by around VT5.0 billion in the December quarter after recording a VT608 million increase over the September quarter. The main drivers were surpluses in the current and capital account balances. As a result, net foreign reserves increased to a record level of VT57,704 million at the end of December; sufficient to cover around 11.9 months of total imports.

The positive current account balance declined by 25.8 percent over the December quarter, reflecting higher increases of import spending abroad along with a reduction of service receipts which outweighed increases of primary and secondary income surplus balances.

Figure 51: Reserves and Months of Import Cover
(Millions of Vatu & number, Quarterly Data)



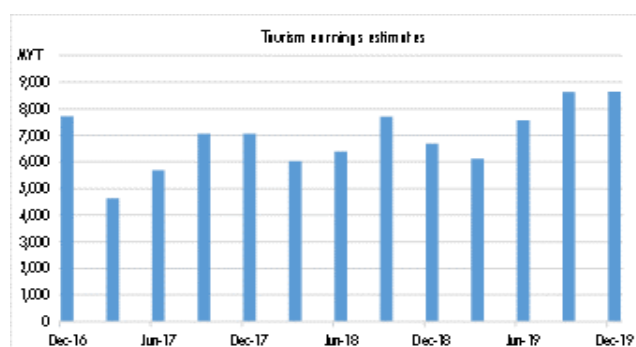
International Trade

Merchandise trade in Goods – The negative trade in goods balance further deteriorated by 24.1 percent since imports rose by 19.1 percent together with a 3.7 percent slump in exports. Total exports decreased to VT1,366 million in the December quarter from VT1,419 million in the September quarter, mainly reflected from a reduction of all export commodities. Imports of goods increased to a record level of VT10,914 million since all imported goods increased over the quarter with the exception of an 18.9 percent decline of mineral fuels. Major imports originating countries includes other countries and Australia.

Trade in Services – The positive trade in services balance declined by 10.6 percent over the December quarter. Exports of services decreased slightly by 0.2 percent since the majority of services receipts declined along with a 0.1 percent increase of Travel²⁴ service inflows. Over the year, Travel services contributed approximately 82 percent of total export of services earnings followed by imports of services increased by 14.4 percent reflecting a 15.4 percent increase of Transport service outflows and a 14.0 percent increase of Travel payments abroad.

²⁴ Travel services refers to Tourism services

Figure 52: Tourism earnings



Income

Primary- The positive primary income balance recorded a 31.3 percent increase over the reviewed period reflecting a 21.7 percent rise of income receipts which outweighed a 7.1 percent rise of income payments. The significant increase of income receipts was supported by a 26.6 percent increase of compensation of employees and an 11.9 percent increase of investment income abroad. Income payments rose as a result of higher compensation of employees paid to nonresidents and higher income paid on investments made in the country as compared to the previous quarter.

Secondary- The secondary income²⁵ balance which is usually in surplus, further increased over the December quarter reflecting continuous current grants to the nongovernment sector and Government revenue from abroad, outweighing transfer payments

Capital Account and Financial Account

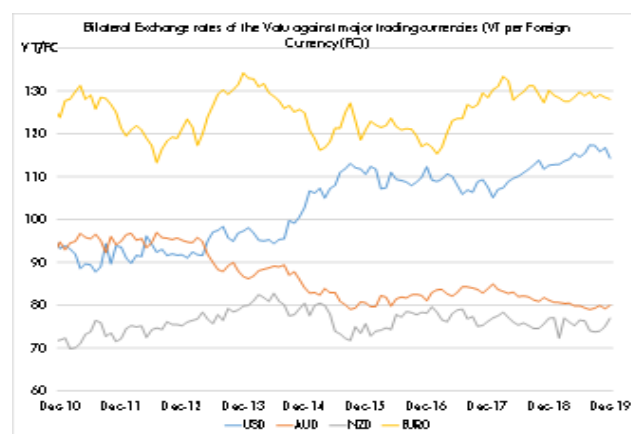
The capital account balance further declined by 14.5 percent over the December quarter as compared to a 52.3 percent decline over the September quarter. Donor funds for capital financing to the Government sector declined by 25.3 percent, whereas capital financing to the Non government sector increased by 32.2 percent. The capital account continued to be in surplus and is expected to increase with the ongoing donor funded grants for capital infrastructure projects.

Vanuatu's overall external financial assets increased over the September quarter since other investments abroad and reserve assets recorded significant increases over the period. Similarly external financial liabilities increased mainly due to increases of direct investments in the country.

EXCHANGE RATE

In terms of exchange rates movements, the Vatu strengthened against the USD and Euro by 0.9 percent and 0.3 percent, respectively, while it plunged against the AUD (0.6 percent) and NZD (0.8 percent) over the December quarter.

The Figure 53: Bilateral Exchange Rates
(Index, Quarterly Data)



²⁵ The secondary income account consists of current transfers from abroad

CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	<p>Ten PACER Plus signatories meeting in Port Vila</p> <p>Ten of the Signatories to the Pacific Agreement on Closer Economic Relations Plus convened in Port Vila for a two-day meeting at the Grand Hotel. Facilitated by Australian and New Zealand Governments, the meeting discussed issues relating to ratification, updates and contact with non-signatories. Regional and international institutions present at the meeting include Oceania Customs Organization, Pacific Islands Forum Secretariat, United Nations Conference on Trade and Development, and the Pacific Financial Technical Centre. Foreign Affairs Minister, Ralph Regenvanu, officially opened the meeting. He said Vanuatu has recently completed its PACER Plus outreach programme with members of parliament through meetings with parliamentary standing Committees. These include those responsible for external trade, economic policy and social policy. "This greatly enhanced our MPs' understanding. "We're at the stage where this agreement has to get ratification by parliament. "The understanding of our members of parliament is very important. "I want to acknowledge the support of all the organizations that helped in that final outreach effort," Minister Regenvanu said. He however, said one thing that could affect the ratification process is the upcoming general election in March 2020, which was something that all members of parliament are concentrating on now as after the budget session of parliament in November there will be a recess before dissolution ready for the national election. The minister mentioned the National Sustainable Development Plan or the People's Plan, which was approved in 2016. It is a visionary document for what Vanuatu wants to achieve. He said Vanuatu is also looking at contributing to the Pacific Islands Forum Strategy 2050 that he says hopefully will be approved in the Leaders' Summit in Vanuatu next year around July or August. Mr Regenvanu said while Vanuatu is graduating from Least Developed Country status next year, the country has not corporate or personal tax. While a quarter of the national budget is spent on education, the focus on national development effort is on Agri-tourism. One issue is lack of an industrial sector but the only industry that can be developed is in agriculture and value-adding, Regenvanu said. He acknowledged that Vanuatu is the biggest sending country of seasonal workers for seasonal work in Australia and New Zealand and the country is about to launch its labour mobility policy. Currently, the minister said 15 percent of the national budget is related to climate change adaptation and mitigation. The other big issue is the high rate of non-communicable diseases with Vanuatu being ranked 6th in the world for prevalence of diabetes. He made it known that the national census will be conducted at the end of next year, with the baseline survey for the national sustainable plan being completed in February next year. This will be the first time for Vanuatu to use a mainstream well-being indicator that has been developed over the past 10 years. The well-being indicator measures values and assets of importance as expressed by the population of Vanuatu, which includes free access to customary land and use of the resources on that customary land. The other thing being measured is the kin-system support, which other Pacific island countries will understand. Mr Regenvanu highlighted these for discussions in the PACER Plus meeting to take into consideration. So far 11 countries have signed the PACER Plus. They are Australia, Cook Islands, Kiribati, Nauru, New Zealand, Niue, Samoa, Solomon Islands, Tonga, Tuvalu and Vanuatu.</p> <p>(Source: Vanuatu Daily Post, Issue 5859)</p>	Oct 30, 2019

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
2.	<p>RBV to host 2019 Griffith — South Pacific Central Banking Research Conference</p> <p>The Reserve Bank of Vanuatu (RBV) is proud to host the second Griffith — South Pacific Central Banking Research Conference (Griffith-SPCB) scheduled for 13-14 November 2019 at Warwick Le Lagon Hotel in Port Vila. The event is co-hosted with Griffith University, RBV, Reserve Bank of Fiji, Bank PNG, and Central Bank of Solomon Islands, and it will bring researchers from central banks in the Pacific Region, including Reserve Bank of New Zealand and Reserve Bank of Australia, to share current research on the region with academics, policy makers, regulators, multilateral organizations, business leaders, civil society in the region. Griffith University signed a five-year partnership program with five central banks in the Pacific Region in 2017 to raise capacity in research-based or evidence-based policy formulation. The partnership aims to build capabilities in economic research where relationships between variables are established and papers can be published and used in policy formulation and decisions. In the media release of the conference, Griffith University emphasized that the purpose of the high level regional policy dialogue is to create an atmosphere that promotes spirited interaction among the participants and helps policy makers fine-tune their own approaches as they apply the lessons and details of SPCB-supported economic policy research on the region. Besides this specific immediate outcome, the dialogue is designed to improve the prospects for cooperative policy research between policy makers and researchers. The conference will gather international participants from central banks in the Pacific Region including Timor-Leste, Australia and New Zealand, and partners that include the World Bank, Asian Development Bank, International Monetary Fund, the Australian Department of Foreign Affairs and Trade, and the International Finance Corporation.</p> <p>(Source: Vanuatu Daily Post, Issue 5871)</p>	Nov 13 , 2019
3.	<p>VT1.2 BILLION FOR HALL OF JUSTICE</p> <p>The Government of Vanuatu has secured Vt1.2 billion for the country's Hall of Justice. Its contribution of Vt600 million is sourced from revenue generated under the Citizenship Program. "The government has invested Vt600 million in this development, Australia and New Zealand have both assisted with Vt300 million each towards the construction of the new Hall of Justice," Prime Minister Charlot Salwai said. He pointed that what the world calls Migration Program, is implemented by almost all of the countries in the world – United States of America, countries in Europe such as France, Monaco and closer to us Australia, New Zealand and New Caledonia – all implementing similar programs to attract investors. "On average, this program generates over Vt10 billion to government coffers annually," Mr Salwai said. "This money is used to fund the feeder roads project which is around Vt3 billion; and Vt2 billion which will be in the 2020 budget. "It is also used to fund the Aviation Rehabilitation Project, which includes Air Vanuatu – Vt2 billion; the Aviation Investment Project – Bauerfield runway which was financed by the World Bank but there was a shortage so we injected Vt900 million; loan repayments and external loans –Vt5.5 billion including interest; domestic bonds, loans plus interests — Vt3.5 billion; former civil servants' severance pay – Vt4 billion; interest on accounts, term deposits – Vt6 billion; government administrative services such as health, universal primary education, repatriation of Ambae population during volcanic eruption, scholarships, humanitarian relief, TC Pam – around Vt9 billion as well as funding the new Hall of Justice which I mentioned earlier." Mr Salwai also made a reminder on the competitiveness of the Migration Program, dubbing Vanuatu's program a success. "We are competing in the</p>	Dec 16, 2019

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
	<p>international arena with other countries,” he added. “The Migration Program is sensitive and it is not good for us, the people of Vanuatu, to oppose our own program, playing into the hands of other countries to put us down because our program stands out today as a successful program. “In fact, many other countries and international migration agencies want to know what makes Vanuatu’s program more successful.”</p> <p>(Source: Vanuatu Daily Post, Issue 5899)</p>	

STATISTICAL ANNEX

Table 1: Assets of the Reserve Bank of Vanuatu

Table 1: Assets of the Reserve Bank of Vanuatu

(Millions of Vatu)

End of Period	CLAIMS ON NON RESIDENTS				CURRENCY AND DEPOSITS	SECURITIES OTHER THAN SHARES	LOANS		OTHER ACCOUNTS RECEIVABLE			NONFINANCIAL ASSETS	TOTAL ASSETS	
	TOTAL	Monetary gold and SDR holdings	Deposits	Securities other than shares					TOTAL	TRADE CREDIT AND ADVANCES	OTHER ASSETS			
					Currency	Central Government	Central Bank	Other residents sectors						
	2012	16,714	565	8,276	7,873	10	1,518	-	91	406	128	278	1,383	20,122
	2013	17,436	601	10,917	5,918	7	1,921	-	53	420	109	311	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
	2016	33,495	575	23,388	9,532	10	3,773	20	92	737	226	511	1,581	39,709
	2017	42,472	816	17,373	24,283	28	3,197	-	63	1,078	146	932	1,564	48,402
	2018	47,857	808	16,923	30,126	15	2,829	-	74	4,186	136	4,051	1,574	56,536
	2019	58,475	771	18,050	39,654	28	2,528	-	86	4,137	115	4,022	1,687	66,941
2012	Q1	16,449	564	8,014	7,871	10	1,519	-	101	440	62	378	1,411	19,931
	Q2	16,956	568	8,599	7,789	7	1,519	-	98	409	45	364	1,402	20,390
	Q3	16,984	562	8,562	7,859	7	1,518	-	93	460	29	431	1,382	20,445
	Q4	16,714	565	8,276	7,873	10	1,518	-	91	406	128	278	1,383	20,122
2013	Q1	16,630	552	8,192	7,886	9	1,518	-	84	586	73	513	1,375	20,202
	Q2	16,723	586	8,193	7,944	6	1,518	-	72	540	48	492	1,357	20,215
	Q3	16,669	589	9,459	6,621	9	1,619	-	60	458	12	446	1,347	20,163
	Q4	17,436	601	10,917	5,918	7	1,921	-	53	420	109	311	1,421	21,258
2014	Q1	17,004	589	10,550	5,866	8	2,355	-	45	406	72	334	1,408	21,226
	Q2	17,746	584	11,271	5,891	6	2,474	-	69	719	44	675	1,394	22,409
	Q3	17,928	594	10,441	6,893	5	2,474	-	82	601	9	592	1,386	22,477
	Q4	18,900	595	13,436	4,869	7	2,475	-	76	567	93	473	1,396	23,421
2015	Q1	20,168	593	14,494	5,080	9	2,370	-	92	695	39	656	1,381	24,714
	Q2	28,479	608	22,949	4,922	19	2,371	-	90	695	39	656	1,376	33,029
	Q3	29,289	632	21,630	7,027	9	2,371	-	82	585	12	573	1,366	33,702
	Q4	29,756	607	22,435	6,714	16	2,371	7	85	649	161	488	1,354	34,237
2016	Q1	29,650	587	21,806	7,258	15	2,786	20	84	606	106	500	1,340	34,501
	Q2	33,132	595	23,290	9,248	5	2,787	26	81	612	70	543	1,582	38,226
	Q3	34,039	586	24,942	8,510	9	3,791	20	87	593	41	552	1,578	40,117
	Q4	33,495	575	23,388	9,532	10	3,773	20	92	737	226	511	1,581	39,709
2017	Q1	33,379	814	16,100	16,465	25	3,764	-	86	835	146	689	1,572	39,662
	Q2	35,871	819	7,690	27,363	17	3,517	-	76	650	104	546	1,575	41,707
	Q3	40,770	815	14,485	25,470	17	3,543	-	68	740	43	697	1,563	46,701
	Q4	42,472	816	17,373	24,283	28	3,197	-	63	1,078	146	932	1,564	48,402
2018	Q1	43,657	837	13,711	29,108	33	2,826	-	68	4,009	110	3,899	1,583	52,176
	Q2	43,354	836	12,252	30,266	16	2,827	-	65	4,096	97	3,999	1,570	51,929
	Q3	44,943	841	11,770	32,332	14	2,829	-	61	4,222	54	4,168	1,560	53,629
	Q4	47,857	808	16,923	30,126	15	2,829	-	74	4,186	136	4,051	1,574	56,536
2019	Q1	49,222	806	12,666	35,751	23	2,829	-	77	4,237	106	4,131	1,700	58,088
	Q2	52,938	811	15,350	36,776	21	2,828	-	77	4,223	97	4,125	1,728	61,814
	Q3	53,491	818	16,927	35,747	29	2,828	-	78	4,149	21	4,128	1,678	62,253
	Q4	58,475	771	18,050	39,654	28	2,528	-	86	4,137	115	4,022	1,687	66,941

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

(Millions of Vatu)							
End of Period	TOTAL	MONETARY BASE			LIABILITIES TO		
		Currency in Circulation	Currency Other Depository Corporation	Liabilities to Other Depository Corporation	CENTRAL GOVERNMENT TOTAL	NON RESIDENTS Deposits	
2012	12,992	4,889	2,073	6,030	2,504	2,504	137
2013	15,328	5,054	1,881	8,392	1,769	1,769	176
2014	16,851	5,532	1,959	9,359	2,507	2,507	138
2015	20,287	6,284	2,247	11,756	7,141	7,141	2,740
2016	25,181	7,151	2,108	15,922	7,499	7,499	2,711
2017	34,221	7,832	2,698	23,691	6,537	6,537	2,744
2018	40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019	47,099	9,345	2,962	34,792	6,913	6,913	1,826
2012 Q1	12,321	4,505	1,338	6,478	2,751	2,751	135
2012 Q2	12,110	4,670	1,428	6,013	3,466	3,466	137
2012 Q3	13,382	4,900	1,529	6,953	2,174	2,174	137
2012 Q4	12,992	4,889	2,073	6,030	2,504	2,504	137
2013 Q1	12,602	4,596	1,681	6,324	2,465	2,465	135
2013 Q2	13,090	4,776	1,385	6,930	2,361	2,361	169
2013 Q3	13,470	5,035	1,508	6,927	2,259	2,259	139
2013 Q4	15,328	5,054	1,881	8,392	1,769	1,769	176
2014 Q1	14,299	4,768	1,365	8,167	1,919	1,919	228
2014 Q2	15,701	5,195	1,559	8,947	2,379	2,379	312
2014 Q3	15,792	5,532	1,334	8,927	2,475	2,475	280
2014 Q4	16,851	5,532	1,959	9,359	2,507	2,507	138
2015 Q1	16,655	5,307	1,759	9,589	3,735	3,735	135
2015 Q2	18,765	5,864	1,807	11,095	7,521	7,521	2,707
2015 Q3	19,586	6,106	1,799	11,681	7,169	7,169	2,830
2015 Q4	20,287	6,284	2,247	11,756	7,141	7,141	2,740
2016 Q1	19,801	5,711	1,891	12,198	8,157	8,157	2,699
2016 Q2	22,361	6,262	1,786	14,312	8,754	8,754	2,733
2016 Q3	23,513	6,794	1,407	15,312	9,344	9,344	2,727
2016 Q4	25,181	7,151	2,108	15,922	7,499	7,499	2,711
2017 Q1	24,114	6,867	1,637	15,611	7,618	7,618	2,669
2017 Q2	26,693	7,367	2,334	16,992	7,387	7,387	2,698
2017 Q3	31,341	7,558	1,807	21,976	6,684	6,684	2,709
2017 Q4	34,221	7,832	2,698	23,691	6,537	6,537	2,744
2018 Q1	36,306	7,440	2,075	26,791	5,098	5,098	2,815
2018 Q2	35,096	8,256	2,068	24,771	4,904	4,904	2,796
2018 Q3	37,355	8,198	1,924	27,233	4,718	4,718	2,646
2018 Q4	40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019 Q1	39,185	7,945	2,296	28,944	6,495	6,495	2,318
2019 Q2	42,154	8,664	2,537	30,953	7,546	7,546	2,169
2019 Q3	43,383	8,814	2,390	32,179	6,787	6,787	2,017
2019 Q4	47,099	9,345	2,962	34,792	6,913	6,913	1,826

r: revised

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

(Millions of Vatu)								
End of	DEPOSITS	SECURITIES	OTHER ACCOUNTS PAYABLE			SHARES	SDR	TOTAL
Period		OTHER THAN	TOTAL	TRADE	OTHER	AND OTHER		LIABILITIES
		SHARES		Credit &		EQUITY		
		Central bank		Advances	LIABILITIES		Allocations	
2012	-	802.3	341.4	284.1	57.4	710.6	2,284.5	20,122.0
2013	-	627.6	331.7	299.6	32.2	213.8	2,438.7	21,258.4
2014	-	215.7	391.2	332.6	58.6	527.1	2,420.0	23,421.4
2015	-	443.7	437.9	357.6	80.4	309.8	2,494.5	34,237.0
2016	-	303.9	536.6	424.0	112.5	649.9	2,451.2	39,708.7
2017	-	578.4	471.2	368.1	103.1	1,356.5	2,485.4	48,402.1
2018	-	1,368.6	472.1	304.6	167.6	4,788.7	2,570.8	56,536.3
2019	-	2,669.3	446.5	321.9	124.6	5,417.5	2,570.0	66,941.0
2012	Q1	1,120.9	262.6	222.5	40.1	685.3	2,301.7	19,931.0
	Q2	1,084.1	246.7	210.1	36.6	668.9	2,320.5	20,389.9
	Q3	1,068.1	252.8	209.5	43.3	776.5	2,301.6	20,444.9
	Q4	802.3	341.4	284.1	57.4	710.6	2,284.5	20,122.0
2013	Q1	1,357.5	316.9	269.6	47.2	750.2	2,233.4	20,202.2
	Q2	1,277.6	285.3	242.7	42.6	293.9	2,373.3	20,215.4
	Q3	1,039.0	278.7	251.4	27.4	222.4	2,387.8	20,162.6
	Q4	627.6	331.7	299.6	32.2	213.8	2,438.7	21,258.4
2014	Q1	1,291.2	298.3	278.7	19.5	433.3	2,390.2	21,226.2
	Q2	310.9	576.0	529.5	46.5	394.7	2,371.4	22,408.8
	Q3	411.3	307.0	260.7	46.3	427.5	2,413.2	22,476.8
	Q4	215.7	391.2	332.6	58.6	527.1	2,420.0	23,421.4
2015	Q1	395.8	339.2	315.2	24.0	567.9	2,413.7	24,611.5
	Q2	438.8	353.2	311.9	41.3	390.9	2,473.7	33,029.0
	Q3	473.6	330.8	304.8	25.9	332.2	2,583.2	33,701.6
	Q4	443.7	437.9	357.6	80.4	309.8	2,494.5	34,237.0
2016	Q1	328.9	373.4	321.9	51.6	313.4	2,451.7	34,500.8
	Q2	375.8	625.0	497.6	127.4	510.4	2,485.7	38,225.6
	Q3	553.4	608.1	426.7	181.3	542.0	2,453.3	40,116.7
	Q4	303.9	536.6	424.0	112.5	649.9	2,451.2	39,708.7
2017	Q1	698.3	872.1	360.5	511.6	652.5	2,415.0	39,661.7
	Q2	758.0	440.9	328.9	112.0	652.5	2,446.4	41,706.7
	Q3	1,575.8	378.3	333.6	44.7	922.0	2,457.9	46,701.4
	Q4	578.4	471.2	368.1	103.1	1,356.5	2,485.4	48,402.1
2018	Q1	757.5	431.0	338.0	93.0	4,203.4	2,549.3	52,176.1
	Q2	1,874.4	390.9	334.4	56.5	4,308.1	2,544.6	51,913.5
	Q3	1,446.2	447.3	323.6	123.7	4,435.7	2,561.2	53,629.3
	Q4	1,368.6	472.1	304.6	167.6	4,788.7	2,570.8	56,536.3
2019	Q1	2,064.6	456.5	304.2	152.3	4,985.4	2,563.8	58,088.4
	Q2	1,436.3	639.0	281.5	357.6	5,267.5	2,578.8	61,814.4
	Q3	1,598.2	447.9	277.9	169.9	5,410.2	2,601.7	62,252.6
	Q4	2,669.3	446.5	321.9	124.6	5,417.5	2,570.0	66,941.0

r: revised

Table 3(a): Assets of Other Depository Corporations

(Millions of Vatu)

End of Period	CURRENCY AND DEPOSITS											
	TOTAL	Currency			Transferable deposits							
		Total	National	Foreign	Total Deposits	Total Transferable deposits	In national currency			Nonresidents*	In foreign currency	
							Total	Central bank	Other depository corporations		Total	Other depository corporations
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	-
2014	19,893.7	2,141.5	1,959.0	182.6	17,732.1	13,515.5	9,409.0	9,359.1	-	49.9	4,106.5	-
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	-
2016	32,405.6	2,508.9	2,108.4	400.5	29,896.7	21,018.0	15,975.5	15,921.6	-	53.9	5,042.5	-
2017	37,681.7	3,366.1	2,698.5	667.7	34,315.6	25,225.8	23,731.2	23,690.6	-	40.5	1,494.6	-
2018	57,687.0	3,438.0	2,969.4	468.6	54,249.0	32,798.2	28,980.6	28,841.8	-	127.0	3,817.6	-
2019	57,157.5	3,487.8	2,962.0	525.8	53,669.7	41,393.4	35,613.4	35,531.9	-	81.5	5,780.0	-
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	-
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	-
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	-
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	-
2014 Q3	20,996.1	1,518.5	1,333.7	184.8	19,477.6	14,488.8	9,500.0	8,926.9	538.2	34.9	4,988.8	66.5
2014 Q4	19,893.7	2,141.5	1,959.0	182.6	17,732.1	13,515.5	9,409.0	9,359.1	-	49.9	4,106.5	-
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	-
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	-
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	-
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	-
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	-
2016 Q2	28,733.4	2,171.1	1,786.3	384.8	26,562.4	21,675.2	14,339.7	14,312.1	-	27.6	7,335.5	-
2016 Q3	29,870.7	1,766.2	1,406.7	359.5	28,104.4	23,477.1	15,334.3	15,312.4	-	21.9	8,142.8	-
2016 Q4	32,405.6	2,508.9	2,108.4	400.5	29,896.7	21,018.0	15,975.5	15,921.6	-	53.9	5,042.5	-
2017 Q1	32,050.4	1,955.9	1,636.7	319.1	30,094.6	18,567.7	15,635.4	15,610.7	-	24.6	2,932.3	-
2017 Q2	35,016.4	2,907.8	2,333.6	574.3	32,108.5	19,631.3	17,017.5	16,992.1	-	25.4	2,613.8	-
2017 Q3	27,638.1	2,417.7	1,806.7	611.0	25,220.3	25,220.3	22,006.8	21,976.2	-	30.7	3,213.5	-
2017 Q4	37,681.7	3,366.1	2,698.5	667.7	34,315.6	25,225.8	23,731.2	23,690.6	-	40.5	1,494.6	-
2018 Q1	42,164.0	2,418.8	2,075.2	343.7	39,745.2	29,516.7	26,816.7	26,790.9	-	25.9	2,700.0	-
2018 Q2	48,620.9	2,650.0	2,068.3	581.7	45,970.9	27,203.8	24,801.3	24,770.9	-	30.5	2,402.5	-
2018 Q3	50,056.0	2,366.5	1,923.9	442.7	47,689.5	29,984.8	27,272.0	27,233.4	-	38.6	2,712.9	-
2018 Q4	57,687.0	3,438.0	2,969.4	468.6	54,249.0	32,798.2	28,980.6	28,841.8	11.7	127.0	3,817.6	875.0
2019 Q1	58,938.6	2,581.5	2,296.3	285.2	56,357.1	32,523.5	29,066.4	28,943.7	108.2	14.4	3,457.2	302.2
2019 Q2	36,961.7	2,736.6	2,537.0	199.6	34,225.1	34,225.1	30,915.4	30,873.5	37.0	4.9	3,309.7	683.2
2019 Q3	56,890.5	2,715.5	2,389.7	325.8	54,175.0	35,384.9	33,118.2	33,024.0	66.5	27.7	2,266.7	580.2
2019 Q4	57,157.5	3,487.8	2,962.0	525.8	53,669.7	41,393.4	35,613.4	35,531.9	-	81.5	5,780.0	-

* 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(b): Assets of Other Depository Corporation....Continued

(Millions of Vatu)												
End of Period	CURRENCY AND DEPOSITS							SECURITIES OTHER THAN SHARES				
	Savings deposits			Time deposits				Total	Central bank	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*					
2012	-	-	-	-	-	-	-	1,614.3	827.3	787.0	-	
2013	516.6	516.6	4,604.6	-	-	4,604.6	4,604.6	1,615.6	628.1	987.5	-	
2014	746.7	746.7	3,489.9	395.1	395.1	3,094.8	3,094.8	803.2	215.7	587.5	-	
2015	1,222.8	1,222.8	4,863.3	605.4	605.4	4,257.8	4,257.8	1,131.2	443.7	687.5	-	
2016	4,574.1	4,574.1	4,304.6	465.5	465.5	3,839.1	3,839.1	1,291.4	303.9	987.5	-	
2017	2,191.0	2,191.0	6,898.7	483.0	483.0	6,415.8	6,415.8	2,125.9	578.4	1,547.5	-	
2018	1,042.6	1,042.6	20,408.2	517.9	517.9	19,890.3	19,890.3	2,581.1	1,293.6	1,287.5	-	
2019	822.6	822.6	11,453.7	537.8	537.8	10,915.9	10,915.9	3,856.8	2,669.3	1,187.5	-	
2012	Q1	-	-	-	-	-	-	2,306.9	1,122.3	1,184.6	-	
	Q2	-	-	-	-	-	-	2,170.0	1,085.0	1,085.0	-	
	Q3	-	-	-	-	-	-	2,054.0	1,069.0	985.0	-	
	Q4	-	-	-	-	-	-	1,614.3	827.3	787.0	-	
2013	Q1	-	-	-	-	-	-	2,145.7	1,358.7	787.0	94.5	
	Q2	-	-	-	-	-	-	2,066.1	1,279.1	787.0	-	
	Q3	354.2	354.2	6,031.8	369.2	369.2	5,662.6	5,662.6	1,658.2	722.3	935.8	-
	Q4	516.6	516.6	4,604.6	-	-	4,604.6	4,604.6	1,615.6	628.1	987.5	-
2014	Q1	370.8	370.8	2,386.7	-	-	2,386.7	2,386.7	2,078.8	1,291.3	787.5	-
	Q2	465.0	465.0	2,461.9	-	-	2,461.9	2,461.9	898.4	310.9	587.5	-
	Q3	-	-	3,904.4	202.6	202.6	3,701.8	3,701.8	998.9	411.4	587.5	-
	Q4	746.7	746.7	3,489.9	395.1	395.1	3,094.8	3,094.8	803.2	215.7	587.5	-
2015	Q1	1,064.7	1,064.7	4,992.5	397.7	397.7	4,594.9	4,594.9	983.3	395.8	587.5	-
	Q2	750.8	750.8	4,215.7	400.1	400.1	3,815.6	3,815.6	1,026.3	438.8	587.5	-
	Q3	778.3	778.3	4,502.5	402.8	402.8	4,099.7	4,099.7	1,161.1	473.6	687.5	-
	Q4	1,222.8	1,222.8	4,863.3	605.4	605.4	4,257.8	4,257.8	1,131.2	443.7	687.5	-
2016	Q1	2,181.4	2,181.4	3,432.6	408.0	408.0	3,024.6	3,024.6	1,216.4	328.9	887.5	-
	Q2	2,901.3	2,901.3	1,985.9	410.6	410.6	1,575.3	1,575.3	1,263.3	375.8	887.5	-
	Q3	2,825.9	2,825.9	1,801.5	413.2	413.2	1,388.3	1,388.3	1,440.9	553.4	887.5	-
	Q4	4,574.1	4,574.1	4,304.6	465.5	465.5	3,839.1	3,839.1	1,291.4	303.9	987.5	-
2017	Q1	6,148.7	6,148.7	5,378.2	476.2	476.2	4,902.1	4,902.1	1,685.8	698.3	987.5	-
	Q2	6,716.0	6,716.0	5,761.2	478.4	478.4	5,282.8	5,282.8	2,245.5	758.0	1,487.5	-
	Q3	2,157.5	2,157.5	6,595.3	480.4	480.4	6,114.9	6,114.9	3,063.3	1,575.8	1,487.5	-
	Q4	2,191.0	2,191.0	6,898.7	483.0	483.0	6,415.8	6,415.8	2,125.9	578.4	1,547.5	-
2018	Q1	3,832.9	3,832.9	6,395.5	485.2	485.2	5,910.3	5,910.3	2,025.0	737.5	1,287.5	-
	Q2	783.8	783.8	17,983.2	564.0	564.0	17,419.3	17,419.3	3,161.9	1,874.4	1,287.5	-
	Q3	250.4	250.4	17,454.3	565.9	565.9	16,888.4	16,888.4	2,621.2	1,333.7	1,287.5	-
	Q4	1,042.6	1,042.6	20,408.2	517.9	517.9	19,890.3	19,890.3	2,581.1	1,293.6	1,287.5	-
2019	Q1	683.1	683.1	23,150.5	524.8	524.8	22,625.7	22,625.7	3,339.6	2,052.1	1,287.5	-
	Q2	1,259.8	1,259.8	19,422.3	525.6	525.6	18,896.8	18,896.8	2,723.8	1,436.3	1,287.5	-
	Q3	1,561.0	1,561.0	17,229.1	534.0	534.0	16,695.1	16,695.1	2,805.7	1,518.2	1,287.5	-
	Q4	822.6	822.6	11,453.7	537.8	537.8	10,915.9	10,915.9	3,856.8	2,669.3	1,187.5	-

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)															
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			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			
2012	64412.0	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	77,805.6	
2013	54,585.6	0.0	5.20	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	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	58,204.7	0.0	44.96	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	59,039.7	0.0	0.49	0.0	128.8	1,251.3	25,611.4	29,804.9	2,242.9	3,537.3	53.1	3,484.3	4,522.1	100,796.1	
2017	61,624.2	0.1	35.83	0.0	107.9	1,271.1	25,632.7	32,992.9	1,583.6	3,117.6	45.4	3,072.3	4,441.1	108,990.5	
2018	63,380.8	0.0	47.06	0.0	76.2	1,034.9	25,843.0	34,800.5	1,579.1	3,864.6	66.4	3,798.3	4,863.7	132,377.1	
2019	62,596.4	0.0	53.94	0.0	66.8	1,065.0	25,691.7	34,182.9	1,536.0	4,447.9	40.3	4,407.6	6,285.2	134,343.7	
2012	Q1	66,504.1	0.0	-	0.0	29.4	550.0	24,192.6	25,170.2	1,126.5	-	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	1,161.0	-	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	1,401.7	-	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	1,685.4	-	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	-	1,909.8	1,835.2	76,959.0
	Q2	62,678.6	0.0	0.10	0.0	32.5	503.0	26,500.6	25,335.3	10,307.1	1,646.0	-	1,646.0	1,958.3	76,801.7
	Q3	54,263.1	0.1	528.61	0.2	76.7	1,005.4	23,133.3	27,740.8	1,778.0	78.6	2,702.8	3,865.2	81,651.2	
	Q4	54,585.6	0.0	5.20	0.0	84.7	648.4	24,502.5	27,568.0	1,776.8	59.3	3,233.7	3,954.3	82,026.0	
2014	Q1	55,923.6	15.1	5.03	0.0	82.1	590.7	26,270.2	27,180.5	1,779.9	204.3	2,657.9	4,033.9	81,593.0	
	Q2	55,682.0	0.5	6.50	0.0	72.6	877.3	26,125.5	26,914.8	1,684.8	140.7	3,229.6	4,140.8	82,004.1	
	Q3	56,011.5	0.2	54.92	0.0	68.5	1,250.9	25,477.8	27,699.3	1,459.9	92.9	2,635.8	4,191.5	83,842.5	
	Q4	56,772.2	0.0	49.41	1.8	91.0	1,306.4	25,996.8	27,984.8	1,341.9	48.6	3,123.7	4,318.6	84,959.9	
2015	Q1	57,201.5	0.0	48.28	0.0	88.6	1,266.1	25,966.8	28,430.8	1,400.9	173.2	3,366.5	4,448.4	87,926.6	
	Q2	57,775.2	0.1	47.18	0.0	90.8	1,299.3	26,043.1	28,874.1	1,420.7	150.3	3,196.1	4,565.5	89,363.4	
	Q3	57,877.4	0.0	46.07	0.0	73.9	1,366.5	25,879.3	29,195.6	1,316.0	97.5	2,797.5	4,285.8	90,337.1	
	Q4	58,204.7	0.0	44.96	0.0	73.6	1,184.4	25,583.8	29,743.9	1,574.0	79.0	2,717.3	4,278.4	91,757.7	
2016	Q1	58,038.2	0.0	43.77	100.0	110.4	1,237.1	25,430.1	29,521.9	1,594.9	198.4	2,824.5	4,305.7	92,197.3	
	Q2	59,145.5	0.2	0.85	100.0	116.6	1,297.5	25,920.2	30,095.7	1,614.4	154.0	2,787.3	4,369.7	96,453.2	
	Q3	58,851.2	0.0	1.81	0.0	125.4	1,131.7	25,800.3	29,977.8	1,814.2	98.9	3,161.1	4,516.4	97,939.2	
	Q4	59,039.7	0.0	0.49	0.0	128.8	1,251.3	25,611.4	29,804.9	2,242.9	53.1	3,484.3	4,522.1	100,796.1	
2017	Q1	60,604.0	0.0	0.90	0.0	110.6	1,319.9	26,950.3	30,358.9	1,863.4	233.4	3,586.0	4,553.1	102,712.6	
	Q2	61,039.3	0.0	0.71	0.0	119.5	1,351.3	26,395.0	31,616.3	1,556.5	164.3	6,894.9	4,582.0	109,942.3	
	Q3	61,054.8	0.0	478.20	0.0	109.9	696.9	25,866.4	32,148.9	1,754.5	112.5	10,089.0	4,030.6	105,988.2	
	Q4	61,624.2	0.1	35.83	0.0	107.9	1,271.1	25,632.7	32,992.9	1,583.6	45.4	3,072.3	4,441.1	108,990.5	
2018	Q1	62,217.3	0.1	35.30	0.0	85.9	1,313.1	25,902.4	33,304.6	1,575.9	181.0	3,144.4	4,495.5	114,227.3	
	Q2	63,297.2	0.0	50.07	0.0	100.4	1,293.3	25,696.5	34,645.6	1,511.4	100.3	2,155.0	4,538.7	121,874.1	
	Q3	63,889.8	0.3	39.10	0.0	73.4	1,082.6	26,325.5	34,780.4	1,588.5	78.0	2,433.2	4,594.4	123,672.6	
	Q4	63,380.8	0.0	47.06	0.0	76.2	1,034.9	25,843.0	34,800.5	1,579.1	66.4	3,798.3	4,863.7	132,377.1	
2019	Q1	63,471.4	1.1	65.74	0.0	72.7	1,022.6	25,760.5	35,040.0	1,508.8	116.1	3,353.8	5,588.7	134,808.2	
	Q2	64,137.4	0.5	69.24	0.0	69.8	986.1	26,245.6	35,276.2	1,489.9	86.3	3,980.7	5,683.5	113,573.4	
	Q3	63,337.3	0.2	76.42	0.0	62.7	1,097.7	25,893.5	34,727.3	1,479.4	50.1	3,972.5	5,866.4	132,922.6	
	Q4	62,596.4	0.0	53.94	0.0	66.8	1,065.0	25,691.7	34,182.9	1,536.0	40.3	4,407.6	6,285.2	134,343.7	

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

** Prior to Q32013 these accounts are not segregated

Table 4(a): Liabilities of Other Depository Corporations

(Millions of Vatu)

(millions of value)

End of Period	TOTAL	DEPOSITS																			
		Transferable Deposits																			
		Total	In national currency							In foreign Currency											
			Transferable Deposits	Other depository corp.	Other financial corp.	Central gov.	State and local gov.	Public non-financial	Other non financial corp.	Other residents sectors	Non-residents*	Total	Other depositor y corp.	Other financial corp.	Cen-tral gov.	State and local gov.	Public nonfin ancial corp.	Other non financial copr.	Other resi-dents sectors	Non-resi-dents*	
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	
2016	77,172	44,208	25,328	109	4,634	1,271	72	346	7,997	10,899	1,338	14,374	302	261	2,925	8	140	6,781	3,957	3,168	
2017	83,397	43,044	26,953	170	3,301	1,160	63	381	9,188	12,689	1,183	13,328	318	545	443	4	195	8,687	3,136	1,579	
2018	100,885	54,483	34,888	316	2,406	4,950	97	476	10,988	15,655	1,364	16,846	1,655	589	737	-	150	10,615	3,100	1,385	
2019	104,198	61,267	40,277	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518	
2012	Q1	54,860	19,279	10,028	-	-	148	56	807	4,177	4,840	-	9,251	-	-	33	-	11	4,806	4,401	-
	Q2	54,859	18,666	9,595	-	-	237	49	587	4,620	4,102	-	9,071	-	-	40	-	54	5,116	3,861	-
	Q3	55,114	19,302	10,336	-	-	101	23	806	5,108	4,299	-	8,966	-	-	133	-	21	5,022	3,790	-
	Q4	52,692	18,075	9,977	-	-	263	15	494	4,958	4,248	-	8,097	-	-	67	10	91	5,218	2,712	-
2013	Q1	53,996	20,147	10,885	-	-	239	13	1,103	5,117	4,413	-	9,261	-	-	30	-	97	6,675	2,460	-
	Q2	52,985	19,434	10,730	-	-	279	13	554	5,394	4,490	-	8,704	-	-	94	-	77	6,233	2,299	-
	Q3	59,667	26,582	15,289	17	1,896	901	51	132	4,121	8,171	948	8,512	8	184	144	-	175	5,721	2,279	1,833
	Q4	58,441	25,587	15,263	13	1,843	1,131	36	358	4,259	7,623	1,110	7,523	8	247	233	-	209	4,193	2,632	1,691
2014	Q1	58,808	25,190	15,164	7	1,375	1,132	45	263	4,367	7,975	1,106	7,477	41	215	237	-	217	4,393	2,375	1,444
	Q2	58,737	24,151	15,089	18	1,513	820	35	270	4,489	7,946	988	6,504	39	235	95	-	216	3,661	2,258	1,570
	Q3	61,353	25,992	15,722	75	769	967	45	909	3,869	9,087	1,102	7,613	12	178	236	10	229	3,240	3,708	1,556
	Q4	62,091	27,050	16,041	257	1,592	869	39	265	4,619	8,400	1,244	7,693	17	547	196	-	291	3,952	2,691	2,072
2015	Q1	63,656	28,425	17,774	189	2,055	1,012	42	311	5,441	8,723	1,072	7,595	534	317	206	-	208	3,815	2,515	1,984
	Q2	66,010	31,794	20,082	135	2,351	863	62	323	6,097	10,252	1,274	8,523	157	258	292	-	172	4,797	2,846	1,915
	Q3	68,344	32,784	20,394	98	2,080	947	59	356	6,284	10,570	1,219	9,236	207	261	469	-	137	5,752	2,411	1,935
	Q4	69,543	34,219	21,462	75	3,165	928	51	412	6,565	10,266	1,384	8,875	232	428	225	-	210	5,458	2,322	2,498
2016	Q1	71,459	36,567	21,781	90	3,318	989	75	370	6,475	10,464	1,392	10,241	634	495	799	10	197	5,759	2,346	3,153
	Q2	75,032	39,847	24,090	70	4,111	901	59	291	7,813	10,846	1,260	11,059	944	358	1,356	5	208	5,745	2,442	3,437
	Q3	76,031	41,356	24,819	92	4,651	952	78	445	7,844	10,757	1,147	11,948	566	362	1,422	5	168	6,553	2,872	3,442
	Q4	77,172	44,208	25,328	109	4,634	1,271	72	346	7,997	10,899	1,338	14,374	302	261	2,925	8	140	6,781	3,957	3,168
2017	Q1	78,430	45,424	27,022	247	4,939	1,519	93	375	8,359	11,490	1,337	13,895	163	611	3,413	5	90	6,611	3,003	3,171
	Q2	81,279	48,544	29,719	194	8,557	1,386	66	270	6,973	12,273	1,467	16,017	140	616	4,494	6	114	8,170	2,476	1,341
	Q3	82,848	45,542	28,657	180	4,983	1,198	89	414	9,315	12,478	2,004	13,480	318	595	1,258	2	142	8,073	3,092	1,401
	Q4	83,397	43,044	26,953	170	3,301	1,160	63	381	9,188	12,689	1,183	13,328	318	545	443	4	195	8,687	3,136	1,579
2018	Q1	87,299	49,927	32,160	198	3,618	1,085	161	408	10,799	15,891	1,496	14,536	763	546	1,118	5	187	8,474	3,443	1,735
	Q2	88,307	49,791	31,285	150	2,887	1,153	113	589	11,124	15,270	1,378	15,042	-	815	2,676	6	158	8,442	2,944	2,085
	Q3	95,180	52,408	31,882	282	3,805	852	123	524	10,491	15,803	1,409	17,193	1,664	895	1,745	-	227	9,716	2,945	1,926
	Q4	100,885	54,483	34,888	316	2,406	4,950	97	476	10,988	15,655	1,364	16,846	1,655	589	737	-	150	10,615	3,100	1,385
2019	Q1	103,828	57,207	34,680	569	2,992	3,058	174	519	11,480	15,888	1,614	18,678	948	444	1,151	-	127	13,158	2,850	2,236
	Q2	103,459	58,644	35,731	395	3,805	2,870	210	438	11,865	16,147	1,491	19,177	1,271	399	1,427	-	360	12,714	3,006	2,246
	Q3	103,321	60,966	39,324	580	3,902	4,951	155	1,075	12,081	16,581	1,568	18,917	1,150	430	1,056	-	257	11,712	4,312	1,157
	Q4	104,198	61,267	40,277	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518

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

r: revised

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

(Millions of Vatu)														
End of Period	DEPOSITS													
	Savings Deposits													
	Total Savings Deposits	In national currency							Total	In foreign Currency				
		Total	Central government	State and local governments	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-residents*		State and local governments	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-resident s*
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	-	-	196.7	1,878.5	195.6	23.2	-	-	1.6	21.6	0.8
2016	2,523.8	2,288.1	4.9	-	-	243.4	2,037.5	210.2	24.7	-	-	2.3	22.4	0.8
2017	3,337.0	2,970.9	5.0	2.4	-	286.6	2,675.9	347.6	17.7	-	-	1.6	16.1	0.8
2018	1,007.9	2.8	-	-	-	2.7	0.0	-	8.0	-	-	8.0	-	997.2
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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	-	-	196.7	1,878.5	195.6	23.2	-	-	1.6	21.6	0.8
2016 Q1	2,404.6	2,198.9	4.9	-	35.0	224.8	1,931.7	189.9	15.1	-	-	1.6	13.5	0.8
2016 Q2	2,491.7	2,289.3	4.9	-	35.1	216.5	2,030.5	181.5	20.1	-	-	1.6	18.6	0.8
2016 Q3	2,373.2	2,187.0	4.9	-	-	240.8	1,939.0	167.8	17.6	-	-	1.6	16.0	0.8
2016 Q4	2,523.8	2,288.1	4.9	-	-	243.4	2,037.5	210.2	24.7	-	-	2.3	22.4	0.8
2017 Q1	2,678.6	2,464.6	4.9	-	-	272.9	2,186.2	190.9	22.3	-	-	1.6	20.7	0.8
2017 Q2	2,754.4	2,562.3	4.9	1.2	-	284.3	2,271.6	178.9	12.4	-	-	1.6	10.8	0.8
2017 Q3	2,958.2	2,629.1	5.0	1.8	-	271.0	2,350.1	301.1	27.3	-	-	1.6	25.6	0.8
2017 Q4	3,337.0	2,970.9	5.0	2.4	-	286.6	2,675.9	347.6	17.7	-	-	1.6	16.1	0.8
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q4	1,007.9	2.8	-	-	-	2.7	0.0	-	8.0	-	-	8.0	-	997.2
2019 Q1	21.1	21.1	-	-	-	14.7	6.4	-	-	-	-	-	-	-
2019 Q2	91.7	91.7	-	-	-	44.5	47.2	-	-	-	-	-	-	-
2019 Q3	400.3	400.3	-	-	-	230.9	169.3	-	-	-	-	-	-	-
2019 Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-

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

r: revised

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

(Millions of Vatu)																			
End of Period	DEPOSITS																		
	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*
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
2016	30,440	18,950	650	3,280	1,104	100	563	2,673	10,581	1,255	9,157	1,827	478	-	-	93	1,638	5,121	1,078
2017	37,015	25,836	348	5,186	6,231	117	841	3,863	9,249	809	9,562	477	2,236	-	-	91	1,703	5,055	809
2018	45,393	25,578	358	5,737	6,454	117	1,311	2,807	8,795	628	14,758	3,367	2,519	-	-	92	3,496	5,285	4,429
2019	42,931	27,081	811	5,428	8,276	115	1,201	2,834	8,414	1,068	13,447	-	2,970	-	-	696	5,180	4,602	1,336
2012 Q1	29,629	19,672	-	-	10	175	5,450	7,167	6,868	-	9,957	-	-	9	-	415	5,468	4,066	-
2012 Q2	29,648	19,714	-	-	10	178	5,296	7,386	6,844	-	9,933	-	-	9	-	502	5,391	4,032	-
2012 Q3	28,641	19,524	-	-	9	180	5,087	7,203	7,044	-	9,118	-	-	9	-	593	4,622	3,894	-
2012 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	-
2013 Q2	26,615	19,109	-	-	45	136	4,280	6,257	8,390	-	7,507	-	-	2	-	329	3,739	3,437	-
2013 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
2013 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
2014 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
2014 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
2014 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
2015 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
2015 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
2015 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
2016 Q2	32,693	19,513	314	2,870	1,127	103	687	3,364	11,050	1,577	9,478	336	2,079	-	-	108	1,587	5,369	2,124
2016 Q3	32,302	19,236	264	3,237	1,104	104	700	3,242	10,584	1,597	8,958	322	1,809	-	-	79	1,597	5,151	2,511
2016 Q4	30,440	18,950	650	3,280	1,104	100	563	2,673	10,581	1,255	9,157	1,827	478	-	-	93	1,638	5,121	1,078
2017 Q1	30,327	18,761	661	3,268	1,127	107	579	2,721	10,298	1,259	9,217	1,735	864	-	-	92	1,443	5,084	1,090
2017 Q2	29,980	18,340	269	3,659	1,137	111	591	2,552	10,021	953	9,904	426	2,466	-	-	89	1,850	5,072	784
2017 Q3	34,347	22,840	270	3,717	5,163	110	648	3,374	9,560	794	9,949	416	2,410	-	-	90	1,982	5,052	763
2017 Q4	37,015	25,836	348	5,186	6,231	117	841	3,863	9,249	809	9,562	477	2,236	-	-	91	1,703	5,055	809
2018 Q1	37,372	25,964	350	5,842	6,256	118	966	2,990	9,442	768	9,778	473	2,345	-	-	102	1,964	4,894	863
2018 Q2	38,517	26,268	-	6,534	6,337	126	918	3,277	9,076	761	10,812	-	2,761	-	0	90	2,975	4,986	677
2018 Q3	42,772	26,563	356	6,485	6,444	121	1,113	3,213	8,831	587	14,972	3,490	2,437	-	-	91	4,013	4,941	649
2018 Q4	45,393	25,578	358	5,737	6,454	117	1,311	2,807	8,795	628	14,758	3,367	2,519	-	-	92	3,496	5,285	4,429
2019 Q1	46,600	26,480	359	5,703	7,612	119	1,277	2,589	8,823	545	15,731	3,739	2,766	-	-	92	4,583	4,553	3,843
2019 Q2	44,794	27,152	428	5,704	8,356	119	1,293	2,590	8,663	649	13,997	1,917	2,575	-	-	92	4,811	4,602	2,996
2019 Q3	41,955	25,270	484	5,493	6,884	120	1,205	2,627	8,456	594	13,762	1,490	2,929	-	-	94	4,988	4,260	2,330
2019 Q4	42,931	27,081	811	5,428	8,276	115	1,201	2,834	8,414	1,068	13,447	-	2,970	-	-	696	5,180	4,602	1,336

* 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....Continued

End of Period	(Millions of Vatu)									
	LOANS				INTERBANK FUNDS PURCHASED	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	TOTAL LIABILITIES
	TOTAL	Central bank	Other depositor corporation	Non residents*		TOTAL	Trade credit and advances	Other Liabilities		
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	-	200.0	2,167.1	-	10,468.8	181.7	10,287.1	9,378.7	91,757.7
2016	3,043.0	-	-	3,043.0	-	7,400.1	142.2	7,257.9	13,181.0	100,796.1
2017	4,076.3	-	1,377.0	2,699.3	-	8,529.9	74.0	8,455.9	12,987.7	108,990.5
2018	6,393.7	-	3,149.8	3,243.9	-	9,274.3	152.6	9,121.8	15,390.6	132,377.1
2019	2,123.8	-	47.5	2,076.2	-	13,060.0	124.5	12,935.5	14,961.5	134,343.7
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	-	200.0	2,167.1	-	10,468.8	181.7	10,287.1	9,378.7	91,757.7
2016 Q1	1,748.3	-	-	1,748.3	-	9,295.0	128.1	9,166.9	9,695.0	92,197.3
2016 Q2	1,698.7	-	-	1,698.7	-	9,915.1	144.3	9,770.8	9,807.7	96,453.2
2016 Q3	1,672.4	-	-	1,672.4	-	7,419.3	155.6	7,263.7	12,816.0	97,939.2
2016 Q4	3,043.0	-	-	3,043.0	-	7,400.1	142.2	7,257.9	13,181.0	100,796.1
2017 Q1	3,237.5	-	-	3,237.5	-	7,599.6	83.5	7,516.1	13,445.5	102,712.6
2017 Q2	4,080.2	-	1,254.9	2,825.3	-	10,983.8	79.2	10,904.6	13,599.8	109,942.3
2017 Q3	4,054.2	-	1,947.5	2,106.7	-	14,474.6	70.0	14,404.6	13,364.7	114,741.1
2017 Q4	4,076.3	-	1,377.0	2,699.3	-	8,529.9	74.0	8,455.9	12,987.7	108,990.5
2018 Q1	4,933.7	-	1,714.8	3,218.9	-	8,806.2	106.3	8,699.9	13,188.2	114,227.3
2018 Q2	5,889.5	-	3,136.4	2,753.2	-	8,113.5	129.6	7,983.8	13,604.7	115,915.1
2018 Q3	5,449.8	-	2,830.6	2,619.2	-	8,904.5	145.3	8,759.2	14,110.5	123,672.6
2018 Q4	6,393.7	-	3,149.8	3,243.9	-	9,274.3	152.6	9,121.8	15,390.6	132,377.1
2019 Q1	5,734.1	-	3,144.4	2,589.7	-	9,799.2	129.2	9,670.0	15,447.0	134,808.2
2019 Q2	4,302.0	-	2,283.3	2,018.7	-	10,867.5	149.2	10,718.3	15,556.4	134,185.0
2019 Q3	2,495.5	-	515.9	1,979.5	-	12,106.7	167.0	11,939.7	14,999.6	132,922.6
2019 Q4	2,123.8	-	47.5	2,076.2	-	13,060.0	124.5	12,935.5	14,961.5	134,343.7

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

r: revised

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

(Millions of Vatu)														
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	Total Claims	Claims on nonresidents		Liabilities to non residents	Total	Claims on non residents	Liabilities to non residents		Total	Monetary Authority (net)	Other Depository Corporation s (net)	
				Official Reserve Assets	Monetary gold and SDR holdings									
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	
2016	34,393.8	28,333.1	33,495.4	32,920.0	575.4	5,162.3	6,060.7	16,153.0	10,092.3	48,470.1	-8,418.6	-4,102.0	-4,316.6	
2017	40,630.9	37,242.8	42,472.0	41,655.5	816.5	5,229.2	3,388.1	10,815.0	7,426.8	50,462.2	-9,640.9	-3,348.6	-6,292.4	
2018	50,963.4	42,737.3	47,857.4	47,049.2	808.2	5,120.1	8,226.1	19,275.8	11,049.6	49,456.6	-12,419.3	-1,564.8	-10,854.4	
2019	65,999.4	54,079.3	58,475.4	57,704.5	770.9	4,396.1	11,920.0	19,614.1	7,694.1	45,223.2	-15,923.0	-4,385.6	-11,537.4	
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
	Q2	31,473.5	27,913.4	33,132.2	32,537.5	594.7	5,218.7	3,560.1	13,838.9	10,278.9	48,762.5	-8,749.7	-6,348.6	-2,401.1
	Q3	32,873.7	28,858.8	34,038.6	33,452.3	586.3	5,179.9	4,014.9	14,552.6	10,537.6	48,599.4	-8,524.6	-5,929.0	-2,595.6
	Q4	34,393.8	28,333.1	33,495.4	32,920.0	575.4	5,162.3	6,060.7	16,153.0	10,092.3	48,470.1	-8,418.6	-4,102.0	-4,316.6
2017	Q1	33,137.1	28,295.6	33,379.2	32,565.0	814.2	5,083.6	4,841.5	15,127.0	10,285.5	49,274.2	-9,552.6	-4,476.5	-5,076.1
	Q2	38,467.9	30,726.8	35,871.1	35,052.3	818.8	5,144.3	7,741.1	15,290.0	7,548.9	49,522.7	-10,036.1	-4,501.3	-5,534.8
	Q3	40,277.5	35,603.4	40,770.0	39,955.0	815.0	5,166.6	4,674.1	12,044.1	7,370.0	49,457.2	-9,911.3	-3,775.3	-6,136.0
	Q4	40,630.9	37,242.8	42,472.0	41,655.5	816.5	5,229.2	3,388.1	10,815.0	7,426.8	50,462.2	-9,640.9	-3,348.6	-6,292.4
2018	Q1	42,159.3	38,292.7	43,656.8	42,819.4	837.5	5,364.2	3,866.6	11,947.4	8,080.8	51,250.2	-9,458.8	-2,287.8	-7,171.0
	Q2	50,333.6	38,013.0	43,353.5	42,517.6	835.9	5,340.5	12,320.6	19,974.2	7,653.6	50,896.2	-10,955.1	-2,076.4	-8,878.7
	Q3	50,790.5	39,735.3	44,942.7	44,101.4	841.4	5,207.4	11,055.2	18,245.4	7,190.2	52,719.6	-9,642.9	-1,889.4	-7,753.5
	Q4	50,963.4	42,737.3	47,857.4	47,049.2	808.2	5,120.1	8,226.1	19,275.8	11,049.6	49,456.6	-12,419.3	-1,564.8	-10,854.4
2019	Q1	54,589.4	44,340.6	49,222.3	48,416.3	806.0	4,881.7	10,248.7	21,076.3	10,827.5	47,839.2	-14,198.9	-3,665.8	-10,533.1
	Q2	59,041.5	48,189.9	52,937.7	52,127.0	810.8	4,747.8	10,851.6	20,250.5	9,398.9	46,640.1	-16,084.2	-4,718.1	-11,366.1
	Q3	60,998.5	48,872.4	53,491.2	52,673.3	818.0	4,618.8	12,126.1	19,753.7	7,627.6	46,372.4	-15,563.4	-3,959.3	-11,604.1
	Q4	65,999.4	54,079.3	58,475.4	57,704.5	770.9	4,396.1	11,920.0	19,614.1	7,694.1	45,223.2	-15,923.0	-4,385.6	-11,537.4

r: revised

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

(Millions of Vatu)

		DOMESTIC CLAIMS						BROAD MONEY (M2)						
End of Period	Claims on other Sectors						Narrow Money (M1)					Quasi Money	Other Items (net)	
	Total	Other Financial Corp.	State and local gov.	Public nonfinancial corp.	Other nonfinancial corp.	Other residents sectors	TOTAL M2	Total M1	Currency in Circulation	Transferable	Other Deposits	Total		
2012	51,668.9	0.0	36.3	370.9	24,765.4	26,496.3	56,930.3	22,634.4	4,889.1	17,745.3		34,295.9	34,295.9	12,384.7
2013	52,862.3	5.2	84.7	648.4	24,502.5	27,621.5	53,772.2	26,475.9	5,054.3	21,421.6		27,296.4	27,296.4	12,132.1
2014	55,504.4	49.4	91.0	1,306.4	25,996.8	28,060.8	58,391.2	28,201.8	5,532.5	22,669.3		30,189.4	30,189.4	11,469.6
2015	56,715.2	45.0	73.6	1,184.4	25,430.1	29,828.5	65,060.5	35,467.9	6,284.1	29,183.8		29,592.7	29,592.7	11,090.4
2016	56,888.7	0.5	128.8	1,251.3	25,611.4	29,896.7	71,969.0	42,657.6	7,151.1	35,506.5		29,311.3	29,311.3	10,894.9
2017	60,103.2	35.8	107.9	1,271.1	25,632.7	33,055.6	78,660.7	46,510.5	7,832.2	38,678.2		32,150.2	32,150.2	12,432.5
2018	61,875.9	47.1	76.2	1,034.9	25,843.0	34,874.8	88,955.5	55,062.6	8,581.9	46,480.7		33,892.9	33,892.9	11,464.5
2019	61,146.2	53.9	66.8	1,065.0	25,691.7	34,268.7	95,200.7	62,948.5	9,345.1	53,603.5		32,252.1	32,252.1	16,021.8
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	26,043.1	59,561.3	29,458.1	5,307.0	24,151.1		30,103.1	30,103.1	11,445.8
	Q2	56,444.1	47.2	90.8	1,299.3	25,879.3	62,587.3	33,314.1	5,863.7	27,450.4		29,273.2	29,273.2	10,891.2
	Q3	56,643.2	46.1	73.9	1,366.5	25,583.8	64,654.3	34,320.6	6,106.2	28,214.4		30,333.7	30,333.7	10,751.0
	Q4	56,715.2	45.0	73.6	1,184.4	25,430.1	65,060.5	35,467.9	6,284.1	29,183.8		29,592.7	29,592.7	11,090.4
2016	Q1	56,427.1	43.8	110.4	1,237.1	25,430.1	65,356.3	35,945.8	5,711.5	30,234.3		29,410.5	29,410.5	9,959.8
	Q2	57,512.2	0.8	116.6	1,297.5	25,920.2	69,324.4	39,155.0	6,262.2	32,892.8		30,169.4	30,169.4	10,911.6
	Q3	57,124.1	1.8	125.4	1,131.7	25,800.3	70,476.2	41,186.9	6,793.9	34,392.9		29,289.4	29,289.4	10,996.9
	Q4	56,888.7	0.5	128.8	1,251.3	25,611.4	71,969.0	42,657.6	7,151.1	35,506.5		29,311.3	29,311.3	10,894.9
2017	Q1	58,826.8	0.9	110.6	1,319.9	26,950.3	72,184.6	42,851.3	6,866.9	35,984.4		29,333.3	29,333.3	10,226.7
	Q2	59,558.8	0.7	119.5	1,351.3	26,395.0	76,898.9	47,222.4	7,367.0	39,855.5		29,676.5	29,676.5	11,091.7
	Q3	59,368.5	478.2	109.9	696.9	25,866.4	77,517.6	47,238.9	7,557.6	39,681.3		30,278.7	30,278.7	12,217.1
	Q4	60,103.2	35.8	107.9	1,271.1	25,632.7	78,660.7	46,510.5	7,832.2	38,678.2		32,150.2	32,150.2	12,432.5
2018	Q1	60,709.0	35.3	85.9	1,313.1	25,902.4	81,418.9	51,932.5	7,439.7	44,492.8		29,486.4	29,486.4	11,990.5
	Q2	61,851.3	50.1	100.4	1,293.3	25,696.5	87,456.3	53,089.9	8,256.5	44,833.5		34,366.3	34,366.3	13,773.5
	Q3	62,362.5	39.1	73.4	1,082.6	26,325.5	89,793.6	54,702.4	8,197.8	46,504.6		35,091.3	35,091.3	13,716.5
	Q4	61,875.9	47.1	76.2	1,034.9	25,843.0	88,955.5	55,062.6	8,581.9	46,480.7		33,892.9	33,892.9	11,464.5
2019	Q1	62,038.2	65.7	72.7	1,022.6	25,760.5	91,714.1	57,093.2	7,944.7	49,148.5		34,621.0	34,621.0	10,714.4
	Q2	62,724.3	69.2	69.8	986.1	26,245.6	92,160.1	59,274.7	8,664.2	50,610.4		32,885.4	32,885.4	13,521.5
	Q3	61,935.8	76.4	62.7	1,097.7	25,893.5	93,594.7	61,047.3	8,813.5	52,233.7		32,547.4	32,547.4	13,776.2
	Q4	61,146.2	53.9	66.8	1,065.0	25,691.7	95,200.7	62,948.5	9,345.1	53,603.5		32,252.1	32,252.1	16,021.8

r: revised

Table 6: Domestic Money Supply and Components

(Millions of Vatu)											
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)
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
2016	8,388.4	881.3	9,259.5	2,108.4	7,151.1	24,056.8	11,449.7	42,657.6	20,129.7	9,181.7	71,969.0
2017	9,620.0	938.6	10,530.7	2,698.5	7,832.2	25,793.2	12,885.1	46,510.4	22,570.7	9,579.5	78,660.7
2018	10,524.2	1,042.6	11,551.3	2,969.4	8,581.9	29,937.8	16,542.9	55,062.6	19,126.9	14,766.0	88,955.5
2019	11,230.6	1,104.2	12,307.1	2,962.0	9,345.1	36,581.8	17,021.6	62,948.5	18,804.8	13,447.3	95,200.7
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
2016 Q2	7,234.8	819.1	8,048.5	1,786.3	6,262.2	23,189.8	9,702.9	39,155.0	20,671.1	9,498.3	69,324.4
2016 Q3	7,364.2	845.1	8,200.6	1,406.7	6,793.9	23,866.7	10,526.2	41,186.8	20,313.6	8,975.8	70,476.2
2016 Q4	8,388.4	881.3	9,259.5	2,108.4	7,151.1	24,056.8	11,449.7	42,657.6	20,129.7	9,181.7	71,969.0
2017 Q1	7,626.4	877.3	8,503.6	1,636.7	6,866.9	25,502.9	10,481.6	42,851.3	20,094.0	9,239.3	72,184.6
2017 Q2	8,799.6	901.4	9,700.5	2,333.6	7,367.0	28,332.8	11,522.7	47,222.4	19,760.5	9,916.0	76,898.9
2017 Q3	8,452.1	929.6	9,364.4	1,806.7	7,557.6	27,459.2	12,222.0	47,238.9	20,301.9	9,976.8	77,517.6
2017 Q4	9,620.0	938.6	10,530.7	2,698.5	7,832.2	25,793.2	12,885.1	46,510.4	22,570.7	9,579.5	78,660.7
2018 Q1	8,586.6	960.8	9,514.9	2,075.2	7,439.7	31,075.3	13,417.5	51,932.5	19,708.8	9,777.6	81,418.9
2018 Q2	9,361.3	979.6	10,324.8	2,068.3	8,256.5	30,132.7	14,700.8	53,089.9	20,284.5	14,081.8	87,456.3
2018 Q3	9,136.3	999.6	10,121.6	1,923.9	8,197.8	31,029.3	15,475.3	54,702.4	20,119.4	14,971.9	89,793.6
2018 Q4	10,524.2	1,042.6	11,551.3	2,969.4	8,581.9	29,937.8	16,542.9	55,062.6	19,126.9	14,766.0	88,955.5
2019 Q1	9,221.8	1,042.2	10,241.1	2,296.3	7,944.7	31,621.9	17,526.6	57,093.2	18,889.5	15,731.5	91,714.1
2019 Q2	10,164.8	1,057.8	11,201.2	2,537.0	8,664.2	32,860.7	17,749.8	59,274.7	18,888.0	13,997.5	92,160.1
2019 Q3	10,156.2	1,076.0	11,203.3	2,389.7	8,813.5	34,372.8	17,860.9	61,047.3	18,785.9	13,761.6	93,594.7
2019 Q4	11,230.6	1,104.2	12,307.1	2,962.0	9,345.1	36,581.8	17,021.6	62,948.5	18,804.8	13,447.3	95,200.7

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 Deposits (MVT) 2/
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total	
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
2016	25,327.7	2,288.1	18,950.0	46,565.8	14,374.5	24.7	9,156.9	23,556.1	66.4	33.6	100.0	5,304.1
2017	26,953.5	2,970.9	25,836.0	55,760.4	13,328.4	17.7	9,561.8	22,907.9	70.9	29.1	100.0	7,844.9
2018	34,888.1	2.8	25,578.3	60,469.2	17,280.3	8.0	14,758.1	32,046.4	65.4	34.6	100.0	12,141.9
2019	40,276.8	-	27,080.9	67,357.7	17,775.6	-	13,447.3	31,222.9	68.3	31.7	100.0	12,724.9
2012 Q1	9,880.6	5,261.4	19,661.3	34,803.2	9,217.6	371.5	9,948.4	19,537.6	64.0	36.0	100.0	519.6
2012 Q2	9,358.8	5,857.3	19,704.5	34,920.6	9,030.8	408.2	9,924.1	19,363.1	64.3	35.7	100.0	575.4
2012 Q3	10,234.9	6,168.8	19,514.8	35,918.6	8,832.9	589.1	9,108.6	18,530.6	66.0	34.0	100.0	665.0
2012 Q4	9,714.4	6,094.8	18,781.2	34,590.5	8,030.8	410.4	9,009.5	17,450.7	66.5	33.5	100.0	651.2
2013 Q1	10,645.9	5,938.7	18,731.3	35,316.0	9,231.5	373.5	8,443.1	18,048.2	66.2	33.8	100.0	631.9
2013 Q2	10,451.5	6,120.7	19,063.5	35,635.6	8,609.1	425.8	7,504.4	16,539.3	68.3	31.7	100.0	810.5
2013 Q3	14,387.2	1,937.7	18,817.6	35,142.5	8,367.7	16.5	8,001.9	16,386.1	68.2	31.8	100.0	1,235.5
2013 Q4	14,132.1	1,858.2	17,758.7	33,748.9	7,289.5	17.8	7,661.7	14,969.0	69.3	30.7	100.0	1,854.6
2014 Q1	14,031.5	1,819.1	18,535.7	34,386.3	7,239.8	16.2	7,653.9	14,909.9	69.8	30.2	100.0	1,867.3
2014 Q2	14,446.6	1,860.5	18,688.3	34,995.4	6,214.7	15.8	8,308.8	14,539.3	70.6	29.4	100.0	1,425.6
2014 Q3	14,754.2	1,832.5	19,991.8	36,578.4	7,377.0	13.3	8,536.8	15,927.1	69.7	30.3	100.0	1,940.7
2014 Q4	15,171.9	1,905.7	19,665.7	36,743.3	7,497.4	11.9	8,606.2	16,115.4	69.5	30.5	100.0	1,803.5
2015 Q1	17,773.6	1,946.6	20,040.3	39,760.5	7,595.1	23.0	8,942.5	16,560.6	70.6	29.4	100.0	2,066.8
2015 Q2	20,082.1	2,060.3	19,694.4	41,836.8	8,522.8	12.4	8,117.5	16,652.7	71.5	28.5	100.0	1,765.9
2015 Q3	20,394.1	2,041.7	20,433.4	42,869.2	9,236.3	18.7	8,564.6	17,819.6	70.6	29.4	100.0	2,140.7
2015 Q4	21,462.1	2,085.0	20,123.0	43,670.1	8,875.0	23.2	8,598.1	17,496.4	71.4	28.6	100.0	2,390.0
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
2016 Q2	24,090.5	2,289.3	19,513.4	45,893.2	11,059.3	20.1	9,478.2	20,557.6	69.1	30.9	100.0	3,388.6
2016 Q3	24,818.7	2,187.0	19,235.6	46,241.3	11,948.3	17.6	8,958.2	20,924.1	68.8	31.2	100.0	3,483.1
2016 Q4	25,327.7	2,288.1	18,950.0	46,565.8	14,374.5	24.7	9,156.9	23,556.1	66.4	33.6	100.0	5,304.1
2017 Q1	27,021.6	2,464.6	18,761.1	48,247.3	13,894.8	22.3	9,216.9	23,134.0	66.4	33.6	100.0	6,063.6
2017 Q2	29,719.2	2,562.3	18,340.1	50,621.6	16,016.6	12.4	9,903.6	25,932.6	66.4	33.6	100.0	7,022.3
2017 Q3	28,657.3	2,629.1	22,840.4	54,126.9	13,428.3	27.3	9,949.5	23,405.1	69.8	30.2	100.0	7,623.5
2017 Q4	26,953.5	2,970.9	25,836.0	55,760.4	13,328.4	17.7	9,561.8	22,907.9	70.9	29.1	100.0	7,844.9
2018 Q1	32,160.3	-	25,964.4	58,124.7	14,535.5	-	9,777.6	24,313.1	70.5	29.5	100.0	8,458.5
2018 Q2	31,285.4	-	26,621.8	57,907.2	17,377.0	-	14,081.8	31,458.8	64.8	35.2	100.0	10,166.2
2018 Q3	31,881.6	-	26,562.9	58,444.5	17,220.4	-	14,971.9	32,192.3	64.5	35.5	100.0	9,041.0
2018 Q4	34,888.1	2.8	25,578.3	60,469.2	17,280.3	8.0	14,758.1	32,046.4	65.4	34.6	100.0	12,141.9
2019 Q1	34,679.6	21.1	26,480.1	61,180.8	18,677.8	-	15,731.5	34,409.3	66.1	33.9	103.3	11,820.6
2019 Q2	35,731.0	91.7	27,152.1	62,974.7	19,177.2	-	13,997.5	33,174.7	65.5	34.5	100.0	12,653.6
2019 Q3	39,324.3	400.3	25,270.0	64,994.6	18,916.6	-	13,761.6	32,678.2	66.5	33.5	100.0	12,891.6
2019 Q4	40,276.8	-	27,080.9	67,357.7	17,775.6	-	13,447.3	31,222.9	68.3	31.7	100.0	12,724.9

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

(Millions of Vatu)

End of Period	Maturity Period							2 Years and Over	1/	Total
	Up to and inclusive of 7 days	Over 7 days & up to 1 month	1 to 2 Months	2 to 3 Months	3 to 6 Months	6 to 12 Months	12 to 24 Months			
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
2016	67.5	4,993.0	2,488.7	2,289.0	3,116.2	6,637.8	568.6	44.0		20,204.7
2017	68.7	2,104.1	7,129.2	1,967.9	2,929.5	8,689.1	2,038.5	1,717.9		26,644.8
2018	52.4	1,008.8	8,041.1	1,742.7	3,931.3	7,370.2	2,479.4	1,690.8		26,316.8
2019	62.2	1,704.6	9,460.4	1,157.1	6,109.0	6,434.0	2,989.9	214.7		28,131.9
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	11.2	20,488.8
	Q4	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	Q1	448.8	2,650.9	2,829.0	3,219.1	2,897.2	7,526.1	1,374.6	25.4	20,971.1
	Q2	157.2	3,350.0	2,262.1	2,870.0	3,388.6	7,353.1	2,017.0	80.1	21,478.0
	Q3	196.8	4,653.4	2,185.4	2,501.9	3,509.2	7,651.9	1,692.4	95.1	22,486.1
	Q4	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	Q1	176.4	2,664.6	3,587.3	3,564.9	2,941.4	7,382.0	1,334.8	166.6	21,818.1
	Q2	286.0	2,976.9	3,424.7	3,089.1	3,447.4	6,883.7	1,159.5	212.8	21,480.2
	Q3	167.1	3,782.9	2,779.0	3,306.4	3,907.5	6,904.2	1,232.8	128.1	22,208.1
	Q4	131.8	4,088.6	3,927.9	3,061.1	3,406.5	6,226.7	966.7	128.1	21,937.4
2016	Q1	191.9	3,951.5	4,120.1	2,741.5	2,952.9	6,445.9	813.6	198.0	21,415.4
	Q2	174.9	5,747.6	2,254.8	2,579.6	2,797.7	6,627.1	771.4	164.2	21,117.3
	Q3	122.0	4,144.0	3,760.6	2,004.1	3,612.9	6,488.1	619.7	81.6	20,833.0
	Q4	67.5	4,993.0	2,488.7	2,289.0	3,116.2	6,637.8	568.6	44.0	20,204.7
2017	Q1	29.5	3,186.8	4,484.1	2,186.6	3,088.4	6,395.3	606.8	42.9	20,020.4
	Q2	59.2	1,136.7	3,345.8	2,059.8	4,224.6	7,051.9	1,207.1	208.0	19,293.2
	Q3	313.4	2,358.8	7,165.2	770.2	3,617.6	8,138.5	1,089.3	181.6	23,634.5
	Q4	68.7	2,104.1	7,129.2	1,967.9	2,929.5	8,689.1	2,038.5	1,717.9	26,644.8
2018	Q1	255.4	2,042.1	7,152.4	1,711.4	3,291.4	8,588.1	1,988.9	1,702.3	26,731.9
	Q2	55.9	3,562.5	5,828.4	2,336.8	3,839.2	7,364.5	2,706.8	1,688.1	27,382.3
	Q3	35.5	2,633.7	6,832.5	1,876.4	3,859.8	7,670.1	2,554.3	1,688.1	27,150.4
	Q4	52.4	1,008.8	8,041.1	1,742.7	3,931.3	7,370.2	2,479.4	1,690.8	26,316.8
2019	Q1	60.3	1,504.4	7,186.4	1,662.6	5,162.0	7,268.7	2,513.3	1,651.4	27,009.2
	Q2	88.1	1,639.6	8,073.5	1,781.0	4,784.5	7,268.9	2,405.1	1,759.9	27,800.6
	Q3	96.8	1,684.1	6,596.2	1,636.1	5,108.0	6,546.7	2,436.4	1,759.6	25,863.8
	Q4	62.2	1,704.6	9,460.4	1,157.1	6,109.0	6,434.0	2,989.9	214.7	28,131.9

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

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

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

(Millions of Vatu)														
End of Period	Depository Institutions Domestic	Other Financial Corporations Domestic	Central Government	Provincial Assemblies & Local Government	Statutory Non- financial Corporations Domestic	Manufact- uring	Agriculture	Public Utilities	Forestry	* Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)	
2012	0.0	164.1	32.3	35.5	39.7	1637.1	931.1	85.2	0.0	34.4	194.4	5660.6	5035.8	
2013	0.0	5.2	0.0	84.7	648.4	1723.8	575.8	205.3	84.7	10.2	44.9	3772.5	4716.5	
2014	0.0	49.4	1.8	91.0	1306.4	1720.6	483.6	174.8	65.0	9.7	64.6	3619.6	5329.0	
2015	0.0	45.0	0.0	73.6	1184.4	1217.2	765.2	148.8	28.4	3.1	123.0	3894.6	4917.9	
2016	0.0	0.5	0.0	128.8	1251.3	1163.1	467.0	131.6	8.8	1.9	136.3	3427.0	5269.6	
2017	0.1	35.8	0.0	107.9	1271.1	1461.1	487.9	137.4	0.0	26.6	40.0	3577.6	5005.8	
2018	0.0	47.1	0.0	76.2	1034.9	1411.2	923.5	428.5	6.4	19.9	61.8	2911.4	5198.0	
2019	0.0	53.9	0.0	66.8	1065.0	1569.7	970.8	270.6	0.0	15.1	95.3	3453.6	5046.3	
2012	Q1	0.0	564.9	27.2	40.7	193.8	1786.2	673.4	49.1	0.0	38.4	152.0	7377.5	3374.8
	Q2	0.0	552.4	0.0	68.7	119.5	1821.4	707.3	48.3	0.0	34.0	213.1	6992.6	3455.9
	Q3	0.0	168.2	29.4	39.1	71.6	2542.4	898.6	89.9	0.0	33.1	188.2	5557.9	4953.1
	Q4	0.0	164.1	32.3	35.5	39.7	1637.1	931.1	85.2	0.0	34.4	194.4	5660.6	5035.8
2013	Q1	0.0	192.5	32.5	36.4	229.6	1528.1	930.2	81.3	0.0	32.8	201.0	5509.4	7151.0
	Q2	0.0	161.5	29.5	34.2	180.8	1511.5	945.9	271.8	0.0	34.0	157.4	5743.6	7228.1
	Q3	0.1	528.6	0.2	76.7	1005.4	6327.7	529.4	6.6	82.4	9.1	41.8	3174.6	3756.1
	Q4	0.0	5.2	0.0	84.7	648.4	1723.8	575.8	205.3	84.7	10.2	44.9	3772.5	4716.5
2014	Q1	15.1	5.0	0.0	82.1	590.7	1683.8	566.8	195.9	47.1	9.1	44.5	3698.7	5332.3
	Q2	0.5	53.8	0.0	70.7	877.7	1702.8	570.5	186.5	47.6	9.2	43.9	3803.5	5346.9
	Q3	0.2	54.9	0.0	68.5	1250.9	1602.7	510.7	181.7	64.6	8.4	41.9	2960.0	4812.7
	Q4	0.0	49.4	1.8	91.0	1306.4	1720.6	483.6	174.8	65.0	9.7	64.6	3619.6	5329.0
2015	Q1	0.0	48.3	0.0	88.6	1266.1	1709.0	474.0	156.0	36.4	9.8	62.7	3592.8	5423.8
	Q2	0.1	47.2	0.0	90.8	1299.3	1680.8	471.9	158.7	40.2	13.2	60.8	3701.3	5367.3
	Q3	0.0	46.1	0.0	73.9	1366.5	1707.5	479.6	160.9	29.5	12.3	38.4	3848.8	5136.4
	Q4	0.0	45.0	0.0	73.6	1184.4	1217.2	765.2	148.8	28.4	3.1	123.0	3894.6	4917.9
2016	Q1	0.0	43.8	100.0	110.4	1237.1	1213.0	448.9	145.3	28.7	2.7	121.4	3858.3	5193.3
	Q2	0.2	0.8	100.0	116.6	1297.5	1228.9	419.8	140.9	28.9	2.2	139.7	3979.4	5345.1
	Q3	0.0	1.8	0.0	125.4	1131.7	1228.4	471.5	203.8	29.5	3.4	139.0	3453.6	5223.5
	Q4	0.0	0.5	0.0	128.8	1251.3	1163.1	467.0	131.6	8.8	1.9	136.3	3427.0	5269.6
2017	Q1	0.0	0.9	0.0	110.6	1319.9	1286.9	471.2	142.1	7.9	29.6	135.2	3940.6	5100.2
	Q2	0.0	0.7	0.0	119.5	1351.3	1354.1	548.6	137.2	5.5	27.8	28.5	3252.5	5210.3
	Q3	0.0	478.2	0.0	109.9	696.9	1353.3	534.3	135.3	1.6	27.5	28.2	3527.0	5113.8
	Q4	0.1	35.8	0.0	107.9	1271.1	1461.1	487.9	137.4	0.0	26.6	40.0	3577.6	5005.8
2018	Q1	0.1	35.3	0.0	85.9	1313.1	1466.8	507.2	139.1	0.0	23.7	35.9	3799.4	5204.3
	Q2	0.0	50.1	0.0	100.4	1293.3	1736.6	762.6	115.9	7.0	22.6	60.1	3548.1	4936.7
	Q3	0.3	39.1	0.0	73.4	1082.6	1870.0	857.9	450.8	6.5	21.1	59.3	3181.4	5090.2
	Q4	0.0	47.1	0.0	76.2	1034.9	1411.2	923.5	428.5	6.4	19.9	61.8	2911.4	5198.0
2019	Q1	1.1	65.7	0.0	72.7	1022.6	1325.0	951.7	392.7	6.0	18.7	91.3	3569.0	5111.9
	Q2	0.5	69.2	0.0	69.8	986.1	1467.5	907.5	551.4	6.1	17.4	43.3	3369.9	5399.2
	Q3	0.2	76.4	0.0	62.7	1097.7	1501.0	897.0	303.0	0.0	16.2	91.5	2923.8	5301.7
	Q4	0.0	53.9	0.0	66.8	1065.0	1569.7	970.8	270.6	0.0	15.1	95.3	3453.6	5046.3

* 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 Corporations' Sectoral Distribution of Loans and 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	* Resident	Total	Of which:		GRAND TOTAL
												Local Currency	Foreign Currency	Total non Resident
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
2016	6,462	852	1,308	998	5,386	18,167	11,385	253	0	56,797	40,129	16,668	2,243	59,040
2017	6,251	682	2,138	1,133	4,692	15,213	17,553	227	0	60,041	41,790	18,251	1,584	61,624
2018	6,755	965	2,124	595	4,444	19,495	14,950	254	0	61,700	61,700	19,652	1,579	63,279
2019	5,963	984	1,648	346	5,329	19,971	13,949	263	0	61,060	61,060	18,213	1,536	62,596
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
2016 Q2	6,562	838	1,364	887	4,984	18,831	10,970	295	0	57,531	41,312	16,219	1,614	59,145
2016 Q3	6,526	831	1,310	895	5,486	18,504	11,182	291	0	57,037	40,712	16,325	1,814	58,851
2016 Q4	6,462	852	1,308	998	5,386	18,167	11,385	253	0	56,797	40,129	16,668	2,243	59,040
2017 Q1	6,882	798	2,128	1,000	5,029	19,126	11,015	218	0	58,741	41,520	17,221	1,863	60,604
2017 Q2	6,637	756	2,133	944	5,361	19,256	12,131	230	0	59,483	41,512	17,971	1,557	61,039
2017 Q3	6,313	801	2,074	1,095	4,862	18,994	12,922	269	0	59,337	41,257	18,080	1,755	61,091
2017 Q4	6,251	682	2,138	1,133	4,692	15,213	17,553	227	0	60,041	41,790	18,251	1,584	61,624
2018 Q1	6,463	917	1,998	1,086	4,262	17,695	15,394	215	0	60,641	41,763	18,879	1,576	62,217
2018 Q2	6,849	891	2,040	715	4,012	14,910	19,489	247	0	61,786	42,050	19,736	1,511	63,297
2018 Q3	6,857	920	2,029	596	4,387	18,608	15,925	247	0	62,301	41,880	20,421	1,589	63,890
2018 Q4	6,755	965	2,124	595	4,444	19,495	14,950	254	0	61,700	61,700	19,652	1,579	63,279
2019 Q1	6,544	1,031	1,876	584	4,076	19,896	15,012	246	0	61,893	61,893	19,412	1,509	63,402
2019 Q2	6,487	899	1,603	551	4,605	20,069	14,569	244	0	61,917	61,917	19,197	1,490	63,406
2019 Q3	6,059	862	1,768	543	5,099	19,777	14,280	237	0	60,896	60,896	19,042	1,479	62,376
2019 Q4	5,963	984	1,648	346	5,329	19,971	13,949	263	0	61,060	61,060	18,213	1,536	62,596

r: revised

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

Table 10: Distribution of Vatu Advances by Interest Rates as at end of December 2019

(Millions of Vatu)																		
RATE OF INTEREST (%)	Private Sector Domestic & Non-Financial Corporations													Individual		Non-profit	Grand Total	
	Manufacturing	Transport	Communications	Entertainment & Catering	Professional & Other Services	Agriculture	Electricity / Gas / Water	Forestry	Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)	Tourism (Hotels & Restaurants)	Housing and Land Purchases	Other	Institutions Serving Households		
Below	<08	790	130	673	17	581	258	195	-	-	-	580	1,989	662	6,482	433	141	12,932
At	8.00	-	-	-	-	1,810	101	-	-	-	-	-	1,273	-	-	-	-	3,184
	8.50	-	-	-	-	580	-	-	-	-	-	956	-	217	1,925	-	-	3,678
	9.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	9.50	-	-	-	-	-	-	-	-	-	-	-	-	-	5,557	1,847	29	7,433
	10.00	-	-	-	-	-	37	-	-	-	-	-	204	-	2,504	3,848	-	6,593
	10.50	-	305	-	-	-	436	-	-	-	-	-	-	-	-	-	-	741
	11.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11.50	-	-	-	-	-	-	-	-	-	-	-	-	523	-	-	-	523
	12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12.50	-	143	-	132	-	-	-	-	-	-	-	-	-	-	-	-	275
	13.00	259	27	-	-	-	-	-	-	-	538	-	-	-	-	-	93	917
	13.50	-	-	-	22	-	-	-	-	15	67	-	-	-	-	-	-	104
	14.00	-	-	-	-	-	-	-	-	-	-	-	134	-	-	-	-	134
	14.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.50	-	-	-	-	191	-	-	-	-	-	-	-	-	-	-	-	191
	16.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16.50	-	-	-	-	-	-	-	-	28	-	-	-	-	-	-	-	28
	17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	17.50	-	-	-	-	-	-	-	-	-	82	-	-	-	-	-	-	82
At	18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,105	-	5,105
Above	>18	-	-	200	-	-	-	0	-	-	-	-	-	-	-	-	-	200
TOTAL		1,048.4	605.2	872.3	169.8	3,162.8	832.3	195.5	-	15.1	95.3	2,157.5	3,600.0	1,402.2	16,468.1	11,233.1	262.8	42,120.2

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

End Period	Deposit Interest Rates in National Currency											Foreign Currency Deposit Rates	
	Time Deposits										1/ Weighted average rate for	Weighted average rate for	(Aust. Dollar)
	Demand	Savings	Up to 7 days	7 days to 1 month	1-2 Months	2-3 Months	3-6 Months	6-12 Months	12-24 Months	Over 24 Months	Fixed deposits	total deposits	1 month (Locally quoted)
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
2016	0.50-3.75	0.50-3.00	0.00-3.75	0.00-4.00	0.10-4.85	0.10-4.85	0.10-5.20	0.05-5.00	0.10-5.00	1.00-5.00	3.08	1.58	0.10-3.59
2017	0.25-3.75	0.25-2.00	0.00-3.75	0.5-4.25	0.5-4.25	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.5-6.00	2.42	1.39	0.50-4.25
2018	0.45-2.30	0.00-0.00	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.22	0.05-2.00
2019	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2012	Q1	0.00-3.00	0.5-5.00		1.25-6.00	1.25-6.00	1.25-6.50	1.25-7.00	1.50-8.02	3.00-8.18	5.05	2.60	1.20-4.39
	Q2	0.00-3.00	0.5-5.00		1.25-5.10	1.25-5.10	1.25-5.1	1.25-5.00	2.00-8.18	3.00-8.18	4.60	2.60	1.20-3.80
	Q3	0.00-3.00	0.5-5.00		1.25-5.00	1.25-5.00	1.25-4.75	1.25-5.05	2.00-8.18	3.00-8.18	4.17	2.43	1.20-3.80
	Q4	0.00-3.00	0.5-4.00		1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-8.18	2.75-8.18	4.05	2.15	1.00-3.90
2013	Q1	0.00-3.00	0.5-4.00		1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-6.00	2.75-8.18	3.92	2.09	1.20-2.85
	Q2	0.00-3.00	0.5-4.00		1.25-5.00	1.25-5.00	1.25-5.00	1.25-5.05	2.00-8.18	2.75-8.18	4.20	2.13	1.00-2.90
	Q3	0.50-4.50	0.50-3.50	1.00-4.00	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	4.48	2.30	0.5-3.60
	Q4	1.00-4.50	0.50-4.50	1.50-4.50	1.50-7.00	2.00-7.77	1.50-6.50	1.00-7.00	2.00-7.10	2.00-6.80	4.45	1.92	0.04-3.59
2014	Q1	0.50-3.75	0.50-3.50	1.50-4.75	1.00-7.00	1.00-6.50	1.00-7.00	1.00-7.00	1.00-8.25	1.00-6.80	4.76	2.04	0.02-3.29
	Q2	0.50-4.00	0.50-3.50	1.00-4.75	1.00-7.15	1.00-6.50	1.00-6.50	1.00-7.00	1.00-8.25	1.00-6.93	4.94	2.06	0.05-3.29
	Q3	0.50-4.00	0.50-3.50	0.50-3.50	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	4.50	2.01	0.05-3.50
	Q4	0.50-3.75	0.50-3.50	1.00-4.00	1.00-5.55	1.50-5.58	1.00-6.15	1.00-7.00	1.00-7.50	2.00-7.00	4.51	2.64	0.01-5.50
2015	Q1	0.5-4.50	0.50-3.50	1.00-6.00	1.00-5.00	1.20-5.00	1.00-6.25	1.00-6.00	1.00-6.00	2.00-7.00	4.28	2.96	0.01-3.59
	Q2	0.50-4.50	0.50-3.50	1.00-4.25	1.00-5.55	1.20-5.00	1.00-5.50	1.00-5.25	1.00-7.00	2.00-6.25	4.06	2.30	0.01-3.37
	Q3	0.50-4.50	0.50-3.50	0.00-3.75	2.00-5.25	1.20-5.00	2.00-5.50	2.00-5.00	2.00-7.00	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	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	3.60	2.06	0.01-3.61
	Q2	0.50-8.00	0.50-3.50	0.00-3.75	0.50-5.15	0.50-5.15	0.50-4.85	1.00-5.20	1.00-6.00	0.50-6.00	3.56	2.00	0.05-3.70
	Q3	0.50-8.00	0.50-3.00	0.00-3.75	0.00-4.85	0.10-4.50	0.10-4.85	0.10-5.20	1.00-6.00	1.00-6.00	3.33	1.99	0.05-3.59
	Q4	0.50-3.75	0.50-3.00	0.00-3.75	0.00-4.00	0.10-4.85	0.10-4.85	0.10-5.20	0.05-5.00	0.10-5.00	3.08	1.58	0.10-3.59
2017	Q1	0.50-15.75	0.50-3.00	0.00-3.75	0.10-4.50	0.50-4.50	0.10-4.85	0.10-5.20	0.05-5.00	0.10-5.00	2.88	1.53	0.05-3.59
	Q2	0.50-15.76	0.50-3.00	0.00-3.75	0.5-3.85	0.50-4.25	0.10-4.25	0.10-5.20	0.05-5.00	0.10-5.00	2.63	1.46	0.5-4.25
	Q3	0.50-3.75	0.50-3.00	0.00-4.85	0.5-4.00	0.50-4.85	0.10-3.75	0.10-5.20	0.10-5.00	0.00-4.85	2.48	1.37	0.50-4.85
	Q4	0.25-3.75	0.25-2.00	0.00-3.75	0.5-4.25	0.5-4.25	0.10-3.75	0.10-4.25	0.10-5.00	2.5-6.00	2.42	1.39	0.50-4.25
2018	Q1	0.10-1.90	0.00-0.00	0.00-3.75	0.5-4.00	0.25-6.00	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.18	1.31	0.05-3.31
	Q2	0.10-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-6.00	0.25-3.75	0.10-4.25	0.01-5.00	0.10-4.15	2.05	1.54	0.05-3.61
	Q3	0.5-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-2.75	0.25-3.00	0.10-4.25	0.01-5.00	0.10-5.00	1.49	1.32	0.01-3.75
	Q4	0.45-2.30	0.00-0.00	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	1.32	1.22	0.05-2.00
2019	Q1	0.45-2.30	0.5-0.5	0.00-3.75	0.25-3.75	0.25-3.75	0.25-3.75	0.5-4.25	0.5-4.20	0.25-5.00	1.41	1.24	0.25-3.75
	Q2	0.45-7.48	0.5-1.25	0.00-1.25	0.25-3.75	0.25-6.00	0.25-3.75	0.5-3.75	0.5-4.20	0.25-5.00	1.75	1.60	0.05-2.75
	Q3	0.45-6.77	0.00-0.00	0.00-3.75	0.25-6.00	0.41-2.75	0.25-3.75	0.6-3.75	1.00-4.20	0.00-5.00	0.99	1.53	0.05-3.05
	Q4	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	1.52	0.76	0.05-2.05

Source: Other Depository Corporations returns:

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

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

End Period	Loans and Advance Interest Rates in National Currency													Local Inter- Bank Rates
	Depository & * Financial Corporations	Central * Government	Provincial * Assemblies & Local Government	Statutory * non financial Corporations	Non Financial Corporation **			Individuals		Non-Profit * Institutions Serving Household	Non Residents	* Weighted average rate for bank loans	Call or Over- night	
					Agriculture Fishing Forestry	Industry Sectors	1/ Services Sector	2/ Housing & Land Purchases	Other					
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	
2016	12.00-22.00	-	8.00-22.00	7.00-20.25	7.75-25.00	3.00-25.00	2.40-25.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.92	2.35	
2017	12.75-20.25	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.26	2.35	
2018	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	1011%	2.40	
2019	-	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	989%	2.40	
2012	Q1	-	-	-	-	9.99-19.50	8.50-19.50	7.00-23.00	9.99-26.50	9.99-26.50	-	-	10.70	5.50
	Q2	-	-	-	-	9.30-28.00	8.50-19.50	8.50-23.00	9.99-26.50	9.99-26.50	-	-	10.80	5.50
	Q3	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	10.54	5.50
	Q4	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	9.40	5.50
2013	Q1	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	7.60-14.00	6.60-28.00	-	-	10.45	5.50
	Q2	-	-	-	-	9.30-28.00	8.00-19.50	5.00-20.25	7.60-14.00	6.60-28.00	-	-	10.01	5.00-5.50
	Q3	13.00-15.75	-	7.00-15.25	10.20-20.25	9.00-22.00	6.00-25.00	5.00-28.00	5.77-28.00	5.50-28.00	9.99-25.00	8.50-25.00	10.66	5.00
2014	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
	Q1	9.25-20.25	-	10.00-22.00	8.25-25.00	8.75-28.00	8.00-25.00	5.77-28.00	6.78-28.00	4.90-28.00	7.75-25.00	8.50-25.00	10.51	5.00
	Q2	12.75-20.25	-	10.00-25.00	8.25-17.25	8.75-25.00	6.00-26.50	7.00-28.00	5.50-28.00	5.50-28.00	9.99-25.00	8.00-25.00	10.54	5.00
	Q3	12.75-20.25	-	10.00-22.00	7.00-25.00	8.00-28.00	8.00-25.00	7.00-28.00	5.50-28.00	5.50-28.00	9.99-25.00	8.00-25.00	10.25	5.00
	Q4	7.25-20.25	-	10.00-22.00	7.00-25.00	8.00-25.00	7.25-25.00	4.00-28.00	5.50-28.00	5.50-28.00	9.70-25.00	8.00-28.00	10.27	4.75
2015	Q1	7.25-15.75	-	9.45-29.40	7.00-25.00	8.00-25.00	7.25-28.00	4.00-28.00	4.70-22.00	4.70-28.00	9.99-28.00	4.51-28.00	10.30	4.75
	Q2	12.5-12.5	-	9.45-30.50	7.00-25.00	8.00-25.00	6.00-26.50	3.45-28.00	4.54-22.00	4.70-28.00	9.99-28.00	4.51-28.00	10.25	1.35
	Q3	7.25-15.75	-	9.45-22.0	7.00-25.00	8.00-25.00	6.00-25.00	3.45-28.00	4.54-21.50	4.70-28.00	9.99-28.00	6.50-25.00	10.11	1.35
	Q4	7.25-15.75	-	9.45-22.0	7.00-25.00	8.00-25.00	5.20-25.00	3.00-28.00	4.50-21.50	4.70-28.00	9.99-28.00	8.00-28.00	10.01	1.35
2016	Q1	7.25-15.75	-	8.00-22.00	7.00-25.00	8.00-25.00	6.00-25.00	3.00-28.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.95	1.35
	Q2	7.25-12.75	-	8.00-29.40	7.00-25.00	8.00-25.00	3.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.99-28.00	6.50-25.00	10.18	2.35
	Q3	7.00-12.75	-	8.00-22.00	7.00-25.00	8.00-25.00	3.00-26.50	3.00-28.00	4.70-21.50	4.70-28.00	9.99-28.00	8.50-25.00	10.36	2.35
	Q4	12.00-22.00	-	8.00-22.00	7.00-20.25	7.75-25.00	3.00-25.00	2.40-25.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.92	2.35
2017	Q1	12.00-22.00	-	10.00-22.00	7.00-20.25	7.75-25.00	6.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.50-28.00	8.00-25.00	9.90	2.35
	Q2	12.75-12.75	-	10.00-22.00	7.00-21.50	8.00-25.00	6.00-25.00	5.78-25.00	4.70-25.00	4.50-23.75	9.99-28.00	8.00-25.00	9.63	2.35
	Q3	12.75-12.75	-	10.00-22.00	7.00-15.75	8.00-25.00	6.20-25.00	3.45-28.00	4.70-23.90	4.70-28.00	9.99-28.00	8.00-25.00	10.03	2.35
	Q4	12.75-20.25	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.26	2.35
2018	Q1	12.75-20.25	-	10.50-28.00	7.00-20.25	8.00-25.00	6.00-25.00	3.45-28.00	4.70-28.00	4.70-23.90	9.99-28.00	8.00-28.00	10.31	2.35
	Q2	12.00-28.00	-	10.50-28.00	9.00-21.50	5.00-28.00	3.00-25.00	5.00-28.00	4.70-36.40	5.00-40.50	9.99-28.00	8.00-28.00	10.08	2.40
	Q3	12.00-20.25	-	10.50-22.00	6.00-20.25	6.00-22.00	6.00-26.00	3.45-28.00	4.70-36.40	4.50-40.50	9.99-28.00	8.00-28.00	10.05	2.40
	Q4	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.11	2.40
2019	Q1	12.75-20.26	-	10.50-28.00	7.00-20.26	8.00-25.01	6.00-25.01	3.45-28.01	4.70-28.01	4.70-23.91	9.99-28.00	8.00-28.00	9.98	2.43
	Q2	12.75-20.27	-	10.50-28.01	7.00-20.27	8.00-25.02	6.00-25.02	3.45-28.02	4.70-28.02	4.70-23.92	9.99-28.01	8.00-28.01	9.98	2.43
	Q3	12.75-20.28	-	10.50-28.02	7.00-20.28	8.00-25.03	6.00-25.03	3.45-28.03	4.70-28.03	4.70-23.93	9.99-28.02	8.00-28.02	9.98	2.43
	Q4	-	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	2.40

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			
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
2016	24.2	193.1	345.7	2,197.8	1,050.0	2,884.8	1,692.7	8,388.4	881.3	9,269.7
2017	24.1	247.2	382.2	2,210.9	1,170.6	3,429.0	2,155.9	9,620.0	938.6	10,558.6
2018	24.1	203.3	370.1	2,141.5	1,196.6	4,154.5	2,430.5	10,520.5	1,042.6	11,563.1
2019	24.1	247.1	419.8	2,141.3	1,341.3	4,538.6	2,513.9	11,226.1	1,104.2	12,330.3
2012	Q1	24.7	126.4	249.2	1,974.2	-	2,350.5	426.2	5,151.3	702.4
	Q2	24.7	109.8	250.1	2,123.0	-	2,443.4	444.0	5,395.0	709.6
	Q3	24.7	124.1	261.9	2,243.7	-	2,614.3	445.1	5,713.9	722.1
	Q4	24.7	135.2	282.3	2,436.6	-	2,858.7	486.1	6,223.5	749.4
2013	Q1	24.7	136.6	254.1	2,238.5	-	2,455.0	444.4	5,108.8	733.1
	Q2	24.7	147.6	261.5	2,074.1	-	2,433.0	477.8	4,940.9	747.7
	Q3	24.7	135.0	269.4	2,197.4	-	2,618.3	541.7	5,786.5	765.7
	Q4	24.7	136.1	295.2	2,255.5	-	2,881.6	570.7	6,163.8	736.3
2014	Q1	24.7	136.1	295.2	2,255.5	-	2,881.6	570.7	6,163.8	736.3
	Q2	24.4	150.2	301.8	2,118.3	133.2	2,689.2	560.9	5,978.0	782.1
	Q3	24.4	149.7	281.9	2,009.5	203.0	2,827.7	583.5	6,079.7	791.4
	Q4	24.4	159.4	314.9	2,144.1	238.0	3,181.0	628.9	6,690.6	808.3
2015	Q1	24.4	164.5	290.4	2,003.9	210.1	2,904.7	673.2	6,271.1	803.6
	Q2	24.4	174.3	299.1	2,237.2	268.2	3,130.9	731.9	6,865.9	823.3
	Q3	24.3	191.0	313.5	2,272.0	398.2	3,096.0	754.1	7,049.3	864.2
	Q4	24.3	213.8	328.0	2,376.0	648.8	3,023.7	1,045.0	7,659.7	886.9
2016	Q1	24.3	213.7	304.1	1,951.5	533.5	2,836.8	938.9	6,802.8	814.5
	Q2	24.3	219.9	318.2	2,002.3	639.5	2,858.2	1,172.4	7,234.7	819.1
	Q3	24.3	180.2	324.1	2,024.4	655.6	2,775.8	1,379.9	7,364.3	845.1
	Q4	24.2	193.1	345.7	2,197.8	1,050.0	2,884.8	1,692.7	8,388.4	881.3
2017	Q1	24.1	194.5	321.9	2,041.1	903.2	2,690.4	1,451.1	7,626.4	877.3
	Q2	24.1	221.9	339.7	2,198.2	1,185.3	2,877.1	1,953.4	8,799.6	901.4
	Q3	24.1	240.4	337.9	2,064.1	970.1	2,957.8	1,857.7	8,452.1	929.6
	Q4	24.1	247.2	382.2	2,210.9	1,170.6	3,429.0	2,155.9	9,620.0	938.6
2018	Q1	24.1	218.8	332.4	2,171.1	992.3	3,040.7	1,807.1	8,586.5	960.8
	Q2	24.1	232.5	375.4	2,109.3	1,031.3	3,495.0	2,093.8	9,361.3	979.6
	Q3	24.1	195.1	359.3	1,966.3	1,034.4	3,536.2	2,020.8	9,136.3	999.6
	Q4	24.1	203.3	370.1	2,141.5	1,196.6	4,154.5	2,430.5	10,520.5	1,042.6
2019	Q1	24.1	204.8	364.9	1,961.7	991.7	3,724.9	1,945.8	9,218.0	1,042.2
	Q2	24.1	214.4	376.7	2,229.8	1,157.0	3,975.7	2,183.3	10,161.0	1,057.8
	Q3	24.1	238.3	401.4	2,085.1	1,186.5	4,066.4	2,150.5	10,152.3	1,076.0
	Q4	24.1	247.1	419.8	2,141.3	1,341.3	4,538.6	2,513.9	11,226.1	1,104.2

Table 13: Net Official Reserves

(Millions of Vatu)

1. Net Official Reserves					2. Net Foreign Assets of Other Depository Corporations				
End of Period	Foreign Exchange of RBV (1)	Special Drawing Rights (2)	Reserve Position in IMF (3)	Total Holdings (1+2+3) (4)	Foreign Liabilities (5)	Net Position (4-5) (6)	Foreign Assets (7)	Foreign Liabilities (8)	Net Position (7-8) (9)
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
2016	32,920.0	199.3	376.1	33,495.4	5,162.3	28,333.1	16,153.0	10,092.3	6,060.7
2017	41,655.5	175.4	641.1	42,472.0	5,229.2	37,242.8	10,815.0	7,426.8	3,388.1
2018	47,049.2	145.1	663.1	47,857.4	5,120.1	42,737.3	19,275.8	11,049.6	8,226.1
2019	57,704.5	108.0	662.9	58,475.4	4,396.1	54,079.3	19,614.1	7,694.1	11,920.0
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
2012 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
2012 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
2012 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
2013 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
2013 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
2013 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)
2014 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)
2014 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
2014 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
2015 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
2015 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
2015 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
2016 Q2	32,537.5	213.3	381.4	33,132.2	5,218.7	27,913.4	13,838.9	10,278.9	3,560.1
2016 Q3	33,452.3	209.9	376.4	34,038.6	5,179.9	28,858.8	14,552.6	10,537.6	4,014.9
2016 Q4	32,920.0	199.3	376.1	33,495.4	5,162.3	28,333.1	16,153.0	10,092.3	6,060.7
2017 Q1	33,018.5	191.3	622.9	33,832.7	5,040.2	28,792.5	15,650.5	9,578.3	6,072.2
2017 Q2	33,977.0	187.8	631.0	34,795.8	5,197.7	29,598.1	15,747.9	8,260.0	7,487.9
2017 Q3	39,955.0	181.0	634.0	40,770.0	5,166.6	35,603.4	12,044.1	7,370.0	4,674.1
2017 Q4	41,655.5	175.4	641.1	42,472.0	5,229.2	37,242.8	10,815.0	7,426.8	3,388.1
2018 Q1	42,819.4	179.9	657.6	43,656.8	5,364.2	38,292.7	11,947.4	8,080.8	3,866.6
2018 Q2	42,517.6	179.5	656.4	43,353.5	5,340.5	38,013.0	19,974.2	7,653.6	12,320.6
2018 Q3	44,101.4	180.7	660.6	44,942.7	5,207.4	39,735.3	18,245.4	7,190.2	11,055.2
2018 Q4	47,049.2	145.1	663.1	47,857.4	5,120.1	42,737.3	19,275.8	11,049.6	8,226.1
2019 Q1	48,416.3	144.7	661.3	49,222.3	5,120.1	44,102.2	21,076.3	10,827.5	10,248.7
2019 Q2	52,127.0	145.6	665.2	52,937.7	4,747.8	48,189.9	20,250.5	9,398.9	10,851.6
2019 Q3	52,673.3	146.9	671.1	53,491.2	4,618.8	48,872.4	19,753.7	7,627.6	12,126.1
2019 Q4	57,704.5	108.0	662.9	58,475.4	4,396.1	54,079.3	19,614.1	7,694.1	11,920.0

Table 14: Reserve Bank Notes Issued in Primary Market

Date of Issue	Period of Original Maturity	Date of Original Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
9-Oct-19	7	16-Oct-19	120	240	120	0.31	0.31-0.35	250	2073
	14	23-Oct-19	120	360	120	0.28	0.28-0.35		
	28	6-Nov-19	120	360	120	0.2	0.20-0.26		
	63	11-Dec-19	120	360	100	0.23	0.23-0.29		
	91	8-Jan-20	120	360	120	0.23	0.23-0.29		
	Total		600	1680	580				
16-Oct-19	7	23-Oct-19	120	360	120	0.28	0.28-0.31	400	2273
	14	30-Oct-19	120	360	120	0.26	0.26-0.28		
	28	13-Nov-19	120	360	120	0.18	0.18-0.20		
	63	18-Dec-19	120	360	120	0.2	0.20-0.23		
	91	15-Jan-20	120	360	120	0.2	0.20-0.23		
	Total		600	1800	600				
23-Oct-19	7	30-Oct-19	120	240	120	0.24	0.24-0.28	400	2473
	14	6-Nov-19	120	360	120	0.24	0.24-0.26		
	28	20-Nov-19	120	360	120	0.16	0.16-0.18		
	63	25-Dec-19	120	360	120	0.18	0.18-0.20		
	91	22-Jan-20	120	360	120	0.18	0.18-0.20		
	Total		600	1680	600				
6-Nov-19	7	13-Nov-19	120	240	120	0.2	0.20-0.22	320	2433
	14	20-Nov-19	120	240	120	0.2	0.20-0.22		
	28	4-Dec-19	120	240	120	0.15	0.15-0.16		
	63	8-Jan-20	120	360	120	0.15	0.15-0.18		
	91	5-Feb-20	120	360	120	0.15	0.15-0.18		
	Total		600	1440	600				
13-Nov-19	7	20-Nov-19	120	120	120	0.2	0.002	420	2613
	14	27-Nov-19	120	120	120	0.2	0.002		
	28	11-Dec-19	120	240	120	0.11	0.0011		
	63	15-Jan-20	120	240	120	0.11	0.0011		
	91	12-Feb-20	120	240	120	0.11	0.0011		
	Total		600	960	600				
20-Nov-19	7	27-Nov-19	140	280	140	0.15	0.15-0.24	540	2773
	14	4-Dec-19	140	280	140	0.15	0.15-0.26		
	28	18-Dec-19	140	280	140	0.12	0.12-0.14		
	63	22-Jan-20	140	420	140	0.11	0.11-0.16		
	91	19-Feb-20	140	420	140	0.11	0.11-0.18		
	Total		700	1680	700				
27-Nov-19	7	4-Dec-19	140	280	140	0.15	0.15	340	3133
	14	11-Dec-19	140	280	140	0.15	0.15		
	28	25-Dec-19	140	280	140	0.12	0.12		
	63	29-Jan-20	140	280	140	0.11	0.11-0.15		
	91	26-Feb-20	140	280	140	0.11	0.11-0.15		
	Total		700	1400	700				
4-Dec-19	7	11-Dec-19	140	280	140	0.15	0.15	400	3433
	14	18-Dec-19	140	280	140	0.15	0.15		
	28	1-Jan-20	140	280	140	0.12	0.12		
	63	5-Feb-20	140	140	140	0.11	0.11		
	91	4-Mar-20	140	140	140	0.11	0.11		
	Total		700	1120	700				
11-Dec-19	7	18-Dec-19	140	280	140	0.15	0.15-0.25	600	3483
	14	25-Dec-19	140	280	140	0.15	0.15-0.25		
	28	8-Jan-20	140	280	140	0.15	0.15-0.28		
	63	12-Feb-20	140	230	90	0.11	0.11-0.25		
	91	11-Mar-20	140	280	140	0.11	0.11-0.28		
	Total		700	1350	650				
18-Dec-19	7	25-Dec-19	140	280	140	0.15	0.15-0.25	640	3463
	14	1-Jan-20	140	280	140	0.15	0.15-0.25		
	28	15-Jan-20	140	140	140	0.28	0.28		
	63	19-Feb-20	140	200	60	0.2	0.20-0.25		
	91	18-Mar-20	140	280	140	0.25	0.25-0.28		
	Total		700	1180	620				

Table 15: Other Depository Corporations Liquidity

							(Millions of Vatu)
End of Period		Liquid Assets		Total	Statutory Reserve	RBV	Total
		Vault Cash	Deposits with RBV		Deposits (SRD)	Notes	
		(Excess Reserves)		(1+2)			(3+4+5)
		(1)	(2)	(3)	(4)	(5)	(6)
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
2016		2,508.9	13,078.2	15,587.1	2,843.4	303.9	18,734.4
2017		3,366.1	20,422.8	23,789.0	3,267.8	578.4	27,635.2
2018		3,438.0	25,176.3	28,614.3	3,665.5	1,293.6	33,573.4
2019		3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7
2012	Q1	1,338.2	3,892.2	5,230.4	2,706.6	1,120.9	9,057.8
	Q2	1,428.1	3,200.8	5,230.4	2,812.0	1,086.0	9,057.8
	Q3	1,528.6	4,145.5	5,674.1	2,807.9	1,068.1	9,550.1
	Q4	2,073.4	3,170.3	5,243.7	2,859.3	804.0	8,907.0
2013	Q1	1,681.3	3,577.8	5,259.1	2,747.1	1,357.5	9,363.7
	Q2	1,628.3	4,096.1	5,724.4	2,833.6	1,277.6	9,839.0
	Q3	1,508.3	4,055.8	5,564.1	2,871.1	1,039.0	9,474.2
	Q4	1,881.4	5,331.7	7,213.1	3,030.6	627.6	10,871.3
2014	Q1	1,364.5	5,130.1	6,494.6	3,036.4	1,291.2	10,822.2
	Q2	1,752.3	5,887.8	7,640.1	3,059.2	310.9	11,010.2
	Q3	1,518.5	5,820.4	7,338.9	3,106.5	411.4	10,856.8
	Q4	2,141.5	6,139.6	8,281.1	3,219.5	80.2	11,580.8
2015	Q1	1,939.5	6,343.9	8,283.3	3,244.8	395.8	11,923.9
	Q2	2,072.7	8,674.7	10,747.4	2,420.0	438.8	13,606.2
	Q3	2,282.2	9,122.2	11,404.4	2,558.7	473.6	14,436.7
	Q4	2,732.4	9,156.2	11,888.6	2,600.1	443.7	14,932.4
2016	Q1	2,435.8	9,574.3	12,010.1	2,623.9	328.9	14,962.9
	Q2	2,171.1	11,614.6	13,785.6	2,697.5	375.8	16,858.9
	Q3	1,766.2	12,506.0	14,272.3	2,806.4	553.4	17,632.1
	Q4	2,508.9	13,078.2	15,587.1	2,843.4	303.9	18,734.4
2017	Q1	1,955.9	12,678.5	14,634.4	2,932.2	698.3	18,264.9
	Q2	2,907.8	13,980.3	16,888.1	3,011.8	758.0	20,657.9
	Q3	2,417.7	18,870.7	21,288.4	3,105.5	1,575.8	25,969.7
	Q4	3,366.1	20,422.8	23,789.0	3,267.8	578.4	27,635.2
2018	Q1	2,418.8	23,457.6	25,876.4	3,333.3	737.5	29,947.3
	Q2	2,650.0	21,141.0	23,791.0	3,629.9	1,874.4	29,295.3
	Q3	2,366.5	23,543.8	25,910.3	3,689.6	1,333.7	30,933.6
	Q4	3,438.0	25,176.3	28,614.3	3,665.5	1,293.6	33,573.4
2019	Q1	2,581.5	25,134.8	27,716.3	3,808.9	2,052.1	33,577.3
	Q2	2,736.6	26,987.9	29,724.6	3,964.8	1,436.3	35,125.6
	Q3	2,715.5	28,203.2	30,918.7	3,976.1	1,518.2	36,413.0
	Q4	3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7

Table 16(a): Commercial Domestic Banks Consolidated Capital

(Millions of Vatu)																
		TIER 1					TIER 2						TOTAL	Less	Capital	
End of	Paid-Up	Audited	Other	Less	Less	Total	Unaudited	Asset	General	Term		Total	Tier 1 &	holdings of		
Period	Capital	Earnings		goodwill	Unaudited	Tier 1	Profits	revaluation	Provisions	subordinated		Tier 2	Tiers 2	other	Base	
		(losses)		etc	Losses	Capital 1/		reserves	for doubtful	dept etc.		Capital	1/	banks	1/	
									depts	Gross	Eligible	1/	1/	capital		
	2012	3,987	5,442	-	10	-	9,418	701	-	464	-	-	1,165	10,583	-	10,583
	2013	4,063	5,192	74	-	-	9,329	1,239	(0)	530	-	-	1,769	11,098	-	10,604
	2014	3,469	3,695	-	-	-	7,164	1,421	-	527	-	-	1,948	9,112	-	7,959
	2015	3,907	5,582	256	3	242	9,501	758	(1)	544	-	-	1,301	10,801	-	9,615
	2016	5,321	5,765	258	-	-	11,344	1,476	(0)	790	-	-	2,265	13,609	-	13,367
	2017	4,609	6,972	254	-	497	11,338	1,021	(4)	831	-	-	1,849	13,187	-	13,084
	2018	5,195	6,374	172	21	-	11,721	1,865	-	825	-	-	2,690	14,411	-	14,411
	2019	5,789	7,025	172	448	-	12,538	136	-	805	-	-	941	13,479	-	13,479
2013	Q1	3,987	5,534	-	7	28	9,486	560	-	496	-	-	1,056	10,542	-	10,542
	Q2	3,989	5,379	-	3	4	9,361	755	-	517	-	-	1,273	10,634	-	10,634
	Q3	4,061	5,409	-	-	5	9,465	812	(1)	563	-	-	1,374	10,839	-	10,130
	Q4	4,063	5,192	74	-	-	9,329	1,239	(0)	530	-	-	1,769	11,098	-	10,604
2014	Q1	3,471	5,288	-	-	-	8,759	460	(0)	508	-	-	968	9,727	-	7,924
	Q2	3,471	5,028	-	-	-	8,499	729	-	326	-	-	1,055	9,554	-	9,554
	Q3	3,894	4,803	248	-	-	8,946	1,091	-	326	-	-	1,417	10,363	-	10,363
	Q4	3,469	3,695	-	-	-	7,164	1,421	-	527	-	-	1,948	9,112	-	7,959
2015	Q1	3,904	6,526	254	-	-	10,684	213	(0)	537	-	-	749	11,433	-	10,649
	Q2	3,904	6,240	255	3	76	10,320	450	(0)	549	-	-	999	11,318	-	10,610
	Q3	3,904	5,592	255	3	212	9,535	387	(1)	552	-	-	938	10,474	-	9,816
	Q4	3,907	5,582	256	3	242	9,501	758	(1)	544	-	-	1,301	10,801	-	9,615
2016	Q1	3,904	5,905	254	3	-	10,060	429	(0)	523	-	-	952	11,012	-	9,937
	Q2	3,906	5,908	256	-	-	10,069	779	(0)	535	-	-	1,313	11,382	-	10,294
	Q3	5,307	5,757	254	-	-	11,319	1,112	(0)	783	-	-	1,894	13,213	-	11,413
	Q4	5,321	5,765	258	-	-	11,344	1,476	(0)	790	-	-	2,265	13,609	-	13,367
2017	Q1	5,317	7,127	256	-	3	12,697	416	(0)	762	-	-	1,178	13,875	-	13,770
	Q2	5,316	7,125	254	-	35	12,660	586	(0)	879	-	-	1,464	14,124	-	14,020
	Q3	4,872	6,971	254	-	84	12,013	866	(3)	906	-	-	1,770	13,782	-	13,679
	Q4	4,609	6,972	254	-	497	11,338	1,021	(4)	831	-	-	1,849	13,187	-	13,084
2018	Q1	4,998	6,869	172	-	-	12,039	821	(0)	822	-	-	1,642	13,681	-	13,681
	Q2	5,020	7,121	172	-	-	12,313	1,024	(0)	856	-	-	1,880	14,194	-	14,194
	Q3	5,022	7,134	172	-	-	12,329	1,477	(0)	847	-	-	2,323	14,652	-	14,652
	Q4	5,195	6,374	172	21	-	11,721	1,865	-	825	-	-	2,690	14,411	-	14,411
2019	Q1	5,333	7,947	172	597	-	12,855	323	-	818	-	-	1,140	13,996	-	13,996
	Q2	5,789	7,242	172	627	-	12,576	781	-	842	-	-	1,623	14,198	-	14,198
	Q3	5,789	7,242	172	627	-	12,576	120	-	809	-	-	929	13,505	-	13,505
	Q4	5,789	7,025	172	448	-	12,538	136	-	805	-	-	941	13,479	-	13,479

1/ Excluding branches of foreign banks

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

(Millions of Vatu)												
End of Period	Total risk weighted assets 3/	ASSETS QUALITY - 3/				Total lending losses	Total risk weighted assets 1/	Restructured items	Non-accrual items (D+L) 2/	2 Provisioning		Security
		Standard	Substandard	Doubtful (D)	Loss (L)					Provisions (specific)	Provisions (General)	
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	40,643.3	51,502.3	2,247.6	2,675.4	1,494.2	57,919.5	28,650.3	-	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	-
2016	69,449.2	53,193.4	2,850.6	2,441.2	1,413.1	59,898.3	69,449.2	-	6,704.9	1,077.3	805.0	-
2017	72,598.2	52,764.4	3,639.5	3,535.5	2,537.5	62,476.9	72,598.2	772.0	9,712.5	2,244.3	1,059.0	-
2018	71,800.7	53,239.7	3,563.9	3,034.2	3,543.0	63,380.8	14,410.8	-	10,141.0	2,621.4	1,741.8	-
2019	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	-	8,980.4	3,245.9	1,839.3	-
2012 Q1	63,143.9	44,030.8	1,874.9	3,185.7	1,066.1	50,157.5	51,043.9	458.0	4,251.8	1,776.5	674.9	32,196.8
2012 Q2	61,519.1	44,042.9	2,010.1	3,471.8	1,173.8	50,698.6	49,829.1	650.4	4,645.6	1,980.5	938.2	32,855.9
2012 Q3	61,027.4	44,736.3	1,405.0	3,205.0	1,324.6	50,670.8	50,545.4	574.6	4,529.6	2,105.6	782.3	34,590.8
2012 Q4	61,900.7	45,306.3	2,224.9	2,784.8	1,429.0	51,745.0	51,548.7	536.8	4,213.8	2,111.0	833.9	35,184.6
2013 Q1	65,337.9	44,447.6	2,055.0	3,107.9	1,463.3	51,073.8	55,244.9	54.7	4,571.1	2,191.4	838.8	34,687.9
2013 Q2	63,681.1	44,120.0	2,294.9	1,029.3	3,841.0	51,285.2	54,284.1	76.9	4,870.3	2,220.3	881.9	35,409.5
2013 Q3	68,671.1	46,655.2	2,808.2	4,768.7	380.4	54,612.6	56,927.8	-	7,957.4	2,078.7	957.5	-
2013 Q4	68,757.9	47,826.5	3,122.4	4,146.3	224.0	55,319.2	58,727.1	-	7,492.7	2,158.4	962.3	-
2014 Q1	70,175.1	48,737.7	2,766.8	4,739.9	450.7	56,695.2	61,323.2	-	7,957.5	2,078.9	1,023.0	-
2014 Q2	40,016.6	47,477.2	3,128.3	4,706.4	1,796.3	57,108.2	28,045.6	-	9,631.0	2,508.5	773.0	-
2014 Q3	40,016.6	49,957.2	2,792.9	3,154.4	1,325.3	57,229.8	28,157.7	-	7,272.6	1,722.5	711.3	-
2014 Q4	40,643.3	51,502.3	2,247.6	2,675.4	1,494.2	57,919.5	28,650.3	-	6,417.2	1,814.0	731.7	-
2015 Q1	68,037.1	51,023.2	2,494.6	2,936.5	1,530.1	57,984.4	58,847.7	-	6,961.2	1,793.9	725.6	-
2015 Q2	68,421.5	50,089.8	3,863.8	3,610.4	986.5	58,550.6	60,560.0	-	8,460.8	1,490.4	747.6	-
2015 Q3	69,972.8	49,745.8	4,570.2	2,908.8	1,438.8	58,663.6	61,381.1	-	8,917.8	1,734.4	825.2	-
2015 Q4	66,367.1	51,606.4	3,693.7	2,364.9	1,377.1	59,042.1	58,650.9	-	7,435.7	1,736.6	807.7	-
2016 Q1	66,477.2	51,864.3	3,388.3	2,480.7	1,133.6	58,866.9	58,571.4	-	7,000.6	1,119.0	806.7	-
2016 Q2	66,907.9	53,337.5	3,670.5	2,556.1	873.7	60,437.8	59,118.1	-	7,100.3	1,217.2	836.3	-
2016 Q3	68,761.5	52,497.8	3,550.5	2,720.3	925.3	59,693.8	68,761.5	-	7,196.1	1,061.6	813.4	-
2016 Q4	69,449.2	53,193.4	2,850.6	2,441.2	1,413.1	59,898.3	69,449.2	-	6,704.9	1,077.3	805.0	-
2017 Q1	72,249.4	53,035.7	3,239.2	3,620.0	1,597.3	61,492.2	72,249.4	-	8,456.5	1,036.8	762.1	-
2017 Q2	76,777.1	51,537.5	3,857.9	4,004.9	1,547.3	60,947.6	76,777.1	-	9,410.1	1,243.7	878.5	-
2017 Q3	79,018.8	51,078.2	4,619.7	3,720.2	2,532.1	61,950.2	79,018.8	332.9	10,872.0	1,581.0	910.7	-
2017 Q4	72,598.2	52,764.4	3,639.5	3,535.5	2,537.5	62,476.9	72,598.2	772.0	9,712.5	2,244.3	1,059.0	-
2018 Q1	72,193.7	52,570.8	3,038.1	5,039.8	2,394.5	63,043.3	72,193.7	-	10,472.4	2,306.9	1,004.7	-
2018 Q2	75,016.4	53,088.0	2,630.8	6,174.9	2,222.9	64,116.6	75,016.4	-	11,028.6	2,416.4	945.2	-
2018 Q3	74,280.3	55,039.8	2,800.7	3,636.8	3,232.0	64,709.2	74,280.3	-	9,669.5	2,534.0	921.0	-
2018 Q4	71,800.7	53,239.7	3,563.9	3,034.2	3,543.0	63,380.8	14,410.8	-	10,141.0	2,621.4	1,741.8	-
2019 Q1	71,652.9	54,272.5	3,138.7	2,616.2	3,689.7	63,717.1	71,652.9	-	9,444.7	2,852.8	1,671.6	-
2019 Q2	73,745.9	54,645.6	3,050.9	2,544.5	3,896.4	64,137.4	73,745.9	-	9,491.9	2,868.7	1,573.0	-
2019 Q3	70,989.0	53,892.2	2,977.5	3,445.1	3,022.5	63,337.3	70,989.0	-	9,445.1	3,057.4	1,677.2	-
2019 Q4	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	-	8,980.4	3,245.9	1,839.3	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

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

TOTAL ASSETS											(Thousands of USD)			
End of Period	1 CASH ITEMS					2 MARKET SECURITIES (up to 1 yr. Original Maturity)				3 LOANS & ADVANCES				
	Cash	Balances & CDs issued by banks	Gold and Silver Bullion	Cash items in process of collection	TOTAL	Zone A: Other public Sector	Zone A: Bank securities	Other securities	TOTAL	Public Sector	Banks	Other loans & advances	TOTAL	
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	64,184	3,535	-	5,910	73,629	-	-	2,191	2,191	-	-	9,390	9,390	
2015	22,998	13,106	-	-	36,104	-	-	15,968	15,968	-	-	8,941	8,941	
2016	7,877	14,501	-	-	22,378	-	-	17,186	17,186	-	-	41,333	41,333	
2017	7,940	13,494	-	-	21,434	-	-	9,206	9,206	-	-	29,342	29,342	
2018	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689	
2019	6,703	5,235	-	-	11,938	-	-	5,399	5,399	-	-	15,441	15,441	
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	5,710	-	15,680	22,502	-	-	3,246	3,246	-	-	6,120	6,120
	Q4	4,687	10,712	-	15,959	31,358	-	-	3,035	3,035	-	-	6,238	6,238
2014	Q1	8,858	2,387	-	16,027	27,272	-	-	5,276	5,276	-	-	5,171	5,171
	Q2	14,811	2,599	-	8,256	25,666	-	-	4,584	4,584	-	-	5,384	5,384
	Q3	20,741	2,885	-	6,146	29,772	-	-	3,680	3,680	-	-	4,766	4,766
	Q4	64,184	3,535	-	5,910	73,629	-	-	2,191	2,191	-	-	9,390	9,390
2015	Q1	8,202	4,150	-	-	12,352	-	-	5,462	5,462	-	-	8,799	8,799
	Q2	19,734	3,370	-	-	23,104	-	-	10,264	10,264	-	-	8,982	8,982
	Q3	5,168	14,922	-	-	20,090	-	-	15,062	15,062	-	-	9,069	9,069
	Q4	22,998	13,106	-	-	36,104	-	-	15,968	15,968	-	-	8,941	8,941
2016	Q1	11,243	15,785	-	-	27,028	-	-	32,377	32,377	-	-	9,196	9,196
	Q2	16,138	19,717	-	-	35,855	-	-	17,589	17,589	-	-	38,546	38,546
	Q3	14,904	15,860	-	-	30,764	-	-	17,560	17,560	-	-	43,070	43,070
	Q4	7,877	14,501	-	-	22,378	-	-	17,186	17,186	-	-	41,333	41,333
2017	Q1	7,322	13,195	-	-	20,517	-	-	15,743	15,743	-	-	41,614	41,614
	Q2	14,107	13,151	-	-	27,258	-	-	15,061	15,061	-	-	44,118	44,118
	Q3	15,840	18,924	-	-	34,764	-	-	10,290	10,290	-	-	30,754	30,754
	Q4	7,940	13,494	-	-	21,434	-	-	9,206	9,206	-	-	29,342	29,342
2018	Q1	30,128	18,465	-	-	48,593	-	-	10,464	10,464	-	-	28,223	28,223
	Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853
	Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061
	Q4	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689
2019	Q1	17,827	11,734	-	-	29,561	-	-	7,240	7,240	-	-	25,645	25,645
	Q2	11,922	12,530	-	-	24,452	-	-	6,768	6,768	-	-	21,376	21,376
	Q3	7,568	5,224	-	-	12,792	-	-	8,562	8,562	-	-	21,811	21,811
	Q4	6,703	5,235	-	-	11,938	-	-	5,399	5,399	-	-	15,441	15,441

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

TOTAL ASSETS										
(Thousands of USD)										
End of Period	4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)					5 OTHER ASSETS			TOTAL	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/		
2012	5,075	7	-	-	5,082	233	680	150	1,063	62,501
2013	19,675	7	-	-	19,682	101	94	26	221	60,534
2014	45,742	6	-	1,500	47,248	191	41	76	308	132,766
2015	55,372	480	-	1,500	62,818	519	-	914	1,433	125,264
2016	14,629	972	-	1,500	22,364	2,098	37	1,298	3,433	106,694
2017	6,280	1,095	-	1,506	15,964	1,941	19	931	2,891	78,837
2018	28,669	1,098	-	1,506	31,273	2,095	-	1,069	3,164	100,537
2019	32,976	1,092	-	9,000	43,068	2,026	3,381	2,525	7,932	83,778
2012 Q1	6,544	7	-	-	6,551	167	169	98	434	80,140
2012 Q2	4,883	6	-	-	4,889	149	361	70	580	74,571
2012 Q3	5,571	6	-	-	5,577	248	510	32	790	62,029
2012 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
2013 Q2	5,537	7	-	-	5,544	236	70	94	400	44,917
2013 Q3	22,287	7	-	-	22,294	219	107	107	433	54,595
2013 Q4	19,675	7	-	-	19,682	101	94	26	221	60,534
2014 Q1	18,240	7	-	1,500	19,747	110	23	60	193	57,659
2014 Q2	9,765	7	-	1,500	11,272	106	32	109	247	47,153
2014 Q3	32,427	6	-	1,500	33,933	95	35	112	242	72,393
2014 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
2015 Q2	63,820	480	-	1,500	71,372	314	5	159	478	114,200
2015 Q3	73,422	480	-	1,500	80,990	421	-	200	621	125,832
2015 Q4	55,372	480	-	1,500	62,818	519	-	914	1,433	125,264
2016 Q1	47,843	480	-	1,500	55,513	540	-	771	1,311	125,425
2016 Q2	27,390	970	-	1,500	35,423	1,020	49	734	1,803	129,216
2016 Q3	24,283	972	-	1,500	32,372	1,889	46	718	2,653	126,419
2016 Q4	14,629	972	-	1,500	22,364	2,098	37	1,298	3,433	106,694
2017 Q1	10,212	978	-	1,506	18,033	2,009	33	752	2,794	98,701
2017 Q2	9,616	975	-	1,506	17,771	1,986	28	489	2,503	106,711
2017 Q3	3,788	1,095	-	1,506	12,297	1,943	23	965	2,931	91,036
2017 Q4	6,280	1,095	-	1,506	15,964	1,941	19	931	2,891	78,837
2018 Q1	5,252	1,098	-	1,506	7,856	2,308	-	971	3,279	98,415
2018 Q2	15,657	1,098	-	1,506	18,261	2,209	-	1,067	3,276	85,625
2018 Q3	15,085	1,098	-	1,506	17,689	2,162	-	777	2,939	97,900
2018 Q4	28,669	1,098	-	1,506	31,273	2,095	-	1,069	3,164	100,537
2019 Q1	32,394	1,098	-	1,506	34,998	2,062	-	785	2,847	100,291
2019 Q2	33,541	1,092	-	1,500	36,133	1,981	2,375	2,080	6,436	95,165
2019 Q3	32,250	1,092	-	9,000	42,342	2,063	3,038	2,612	7,713	93,220
2019 Q4	32,976	1,092	-	9,000	43,068	2,026	3,381	2,525	7,932	83,778

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

TOTAL LIABILITIES											(Thousands of USD)
End of Period	1 DEPOSITS						TOTAL	2 TERM DEPT AND OTHER BORROWINGS			TOTAL
	Banks	Corporations	Trusts	Individuals	Negotiable certificates of deposits	Other		Unsecured subordinated dept (over 5 yrs original term maturity)	Other notes & bonds	Other borrowings (including loans, overdrafts, commercial papers)	
2012	-	23,257		32,249		83	55,589			50	50
2013	-	17,206		37,082		8	54,296			50	50
2014	-	102,607		17,679		8	120,294			-	-
2015	-	95,535		10,070		19	105,624			-	-
2016	-	79,526		7,130		5	86,661			-	-
2017	-	54,398		3,709		125	58,232			-	-
2018	-	76,877		3,311		119	80,307			10	10
2019	-	49,760		1,242		119	51,121			10	10
2012 Q1	-	43,718		30,075		31	73,824			50	50
2012 Q2	-	43,639		24,589		29	68,257			50	50
2012 Q3	-	28,181		27,333		61	55,575			50	50
2012 Q4	-	31,313		24,193		83	55,589			50	50
2013 Q1	-	30,730		24,784		28	55,542			50	50
2013 Q2	-	25,366		13,330		33	38,729			50	50
2013 Q3	-	10,079		38,180		27	48,286			50	50
2013 Q4	-	17,206		37,082		8	54,296			50	50
2014 Q1	-	17,550		33,700		27	51,277			50	50
2014 Q2	-	22,880		17,367		20	40,267			50	50
2014 Q3	-	51,442		14,321		25	65,788			-	-
2014 Q4	-	102,607		17,679		8	120,294			-	-
2015 Q1	-	99,571		9,590		10	109,171			-	-
2015 Q2	-	94,590		9,617		21	104,228			-	-
2015 Q3	-	98,372		9,981		19	108,372			-	-
2015 Q4	-	95,535		10,070		19	105,624			-	-
2016 Q1	-	95,903		10,113		3	106,019			-	-
2016 Q2	-	100,110		10,025		5	110,140			-	-
2016 Q3	-	97,696		8,663		5	106,364			-	-
2016 Q4	-	79,526		7,130		5	86,661			-	-
2017 Q1	-	73,431		5,753		36	79,220			-	-
2017 Q2	-	81,422		5,601		70	87,093			-	-
2017 Q3	-	64,798		6,148		103	71,049			-	-
2017 Q4	-	54,398		3,709		125	58,232			-	-
2018 Q1	-	74,545		3,074		125	77,744			-	-
2018 Q2	-	62,411		2,813		122	65,346			-	-
2018 Q3	-	72,137		5,484		122	77,743			10	10
2018 Q4	-	76,877		3,311		119	80,307			10	10
2019 Q1	-	77,001		2,137		119	79,257			10	10
2019 Q2	-	71,031		1,455		145	72,631			10	10
2019 Q3	-	68,014		1,243		146	69,403			10	10
2019 Q4	-	49,760		1,242		119	51,121			10	10

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

TOTAL LIABILITIES										(Thousands of USD)							
End of Period	3 ACCRUED LIABILITIES				4 OTHER LIABILITIES	5 LOSS RESERVES			6 TOTAL LIABILITIES	7 SHAREHOLDERS EQUITY					8 TOTAL	9 TOTAL LIABILITIES & SHAREHOLDERS EQUITY	
	Accrued interest payable	Dividend payable	Other accrued expenses	TOTAL		General loan loss reserves	Other loss reserves	TOTAL		Issued & fully paid up common stock (at par or nominal value)	Additional paid up capital in excess of par or nominal value	Unappropriated retained earnings	Current year's net income/(loss)	Perpetual on cumulative issued & fully paid up preference share			
2012	593	-	66	659	-	-	10	10	56,308	4,257	554	1,458	(76)		6,193	62,501	
2013	57	-	84	141	-	-	12	12	54,499	4,301	577	1,344	(187)		6,035	60,534	
2014	2	-	173	175	-	-	-	-	120,469	10,218	508	1,338	233		12,297	132,766	
2015	-	-	332	332	298	-	-	-	106,254	21,360	-	(1,678)	(672)		19,010	125,264	
2016	-	-	142	142	964	-	-	-	87,767	22,955	-	(2,484)	(1,544)		18,927	106,694	
2017	-	-	752	752	475	-	-	-	59,459	24,901	-	(4,173)	(1,350)		19,378	78,837	
2018	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)		19,630	100,537	
2019	-	-	10,531	10,531	1,066	-	-	-	62,728	25,735	-	(5,782)	1,097		21,050	83,778	
2012	Q1	147	-	75	222	26	-	4	4	74,126	4,265	293	1,454	2		6,014	80,140
	Q2	316	-	65	381	-	-	10	10	68,698	4,214	279	1,487	(107)		5,873	74,571
	Q3	446	-	18	464	-	-	10	10	56,099	4,232	283	1,475	(60)		5,930	62,029
	Q4	593	-	66	659	-	-	10	10	56,308	4,257	554	1,458	(76)		6,193	62,501
2013	Q1	171	-	126	297	-	-	10	10	55,899	4,227	538	1,412	(78)		6,099	61,998
	Q2	29	-	126	155	-	-	12	12	38,946	4,241	546	1,394	(210)		5,971	44,917
	Q3	43	-	130	173	-	-	12	12	48,521	4,283	568	1,358	(135)		6,074	54,595
	Q4	57	-	84	141	-	-	12	12	54,499	4,301	577	1,344	(187)		6,035	60,534
2014	Q1	2	-	122	124	-	-	-	51,451	4,303	578	1,205	122		6,208	57,659	
	Q2	2	-	204	206	-	-	-	40,523	4,296	575	1,210	549		6,630	47,153	
	Q3	2	-	204	206	-	-	-	65,994	4,211	530	1,296	362		6,399	72,393	
	Q4	2	-	173	175	-	-	-	120,469	10,218	508	1,338	233		12,297	132,766	
2015	Q1	-	-	115	115	2	-	-	109,288	10,115	-	(429)	(91)		9,595	118,883	
	Q2	-	-	146	146	103	-	-	104,477	10,417	-	(453)	(241)		9,723	114,200	
	Q3	-	-	166	166	46	-	-	108,584	18,513	-	(955)	(310)		17,248	125,832	
	Q4	-	-	332	332	298	-	-	106,254	21,360	-	(1,678)	(672)		19,010	125,264	
2016	Q1	-	-	275	275	121	-	-	106,415	21,589	-	(2,375)	(204)		19,010	125,425	
	Q2	-	-	239	239	150	-	-	110,529	22,223	-	(2,517)	(1,019)		18,687	129,216	
	Q3	-	-	252	252	365	-	-	106,981	22,985	-	(2,523)	(1,024)		19,438	126,419	
	Q4	-	-	142	142	964	-	-	87,767	22,955	-	(2,484)	(1,544)		18,927	106,694	
2017	Q1	-	-	196	196	655	-	-	80,071	23,096	-	(4,050)	(416)		18,630	98,701	
	Q2	-	-	305	305	789	-	-	88,187	23,785	-	(4,119)	(1,142)		18,524	106,711	
	Q3	-	-	786	786	563	-	-	72,398	24,433	-	(4,157)	(1,638)		18,638	91,036	
	Q4	-	-	752	752	475	-	-	59,459	24,901	-	(4,173)	(1,350)		19,378	78,837	
2018	Q1	-	-	576	576	376	-	-	78,696	24,597	500	(5,032)	(346)		19,719	98,415	
	Q2	-	-	167	167	477	-	-	65,990	24,781	-	(5,003)	(143)		19,635	85,625	
	Q3	-	-	9	9	483	-	-	78,245	25,061	-	(5,026)	(380)		19,655	97,900	
	Q4	-	-	23	23	567	-	-	80,907	25,227	-	(5,019)	(578)		19,630	100,537	
2019	Q1	-	-	27	27	1,093	-	-	80,387	25,543	-	(5,647)	4		19,900	100,287	
	Q2	-	-	988	988	1,081	-	-	74,710	25,018	-	(5,714)	1,151		20,455	95,165	
	Q3	-	-	1,377	1,377	1,445	-	-	72,235	24,939	-	(5,702)	1,748		20,985	93,220	
	Q4	-	-	10,531	10,531	1,066	-	-	62,728	25,735	-	(5,782)	1,097		21,050	83,778	

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

(Percent)

End of Period	DEPOSIT - TAKING INSTRUMENTS								
	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 r/	Nonperform- loans to total gross loans r/	Return on assets (ROA)	Return on equity (ROE)	Interest margin to gross income	Noninterest expenses to gross income	Liquid assets to total assets
2012	22.5%	22.5%			-0.1%	-1.3%	8.4%	54.0%	55.2%
2013	49.3%	49.4%			-0.3%	-3.1%	9.7%	92.9%	86.8%
2014	38.3%	39.1%			0.3%	2.5%	11.1%	77.2%	67.2%
2015	66.5%	66.5%			-0.5%	-3.7%	47.1%	126.9%	41.6%
2016	88.7%	88.7%			-1.3%	-8.0%	26.7%	179.2%	37.1%
2017	98.0%	98.0%			-1.6%	-7.1%	15.6%	114.7%	38.9%
2018	95.9%	95.9%			-0.6%	-2.9%	23.9%	110.7%	40.2%
2019	55.3%	55.3%			-0.1%	-0.5%	29.6%	152.5%	20.7%
2012 Q1	19.8%	19.8%			0.0%	0.2%	9.5%	54.3%	61.1%
2012 Q2	20.0%	19.7%			-0.2%	-2.6%	10.2%	55.9%	60.5%
2012 Q3	22.6%	22.4%			-0.1%	-1.4%	9.4%	56.0%	55.8%
2012 Q4	22.5%	22.5%			-0.1%	-1.3%	8.4%	54.0%	55.2%
2013 Q1	22.2%	22.2%			-0.5%	-5.1%	10.1%	65.1%	54.9%
2013 Q2	58.1%	58.2%			-0.9%	-8.1%	7.8%	88.9%	73.4%
2013 Q3	45.8%	46.1%			-0.3%	-3.0%	12.3%	84.9%	47.2%
2013 Q4	49.3%	49.4%			-0.3%	-3.1%	9.7%	92.9%	56.8%
2014 Q1	41.4%	42.2%			0.7%	8.0%	11.8%	69.9%	56.4%
2014 Q2	49.5%	53.9%			2.1%	17.1%	7.9%	57.7%	64.2%
2014 Q3	34.6%	36.6%			0.9%	7.4%	8.6%	63.9%	46.2%
2014 Q4	38.3%	39.1%			0.3%	2.5%	11.1%	77.2%	57.1%
2015 Q1	34.5%	34.5%			-0.3%	-3.3%	47.9%	141.9%	15.0%
2015 Q2	35.5%	35.5%			-0.4%	-5.0%	60.7%	143.8%	29.2%
2015 Q3	63.0%	63.0%			-0.3%	-3.1%	61.1%	132.1%	27.9%
2015 Q4	66.5%	66.5%			-0.5%	-3.7%	47.1%	126.9%	41.6%
2016 Q1	65.7%	65.7%			-0.7%	-4.3%	47.2%	141.5%	47.4%
2016 Q2	77.8%	77.8%			-1.6%	-10.9%	17.6%	279.5%	41.4%
2016 Q3	83.5%	83.5%			-1.1%	-7.2%	25.2%	175.9%	38.2%
2016 Q4	88.7%	88.7%			-1.3%	-8.0%	26.7%	179.2%	37.1%
2017 Q1	94.1%	94.1%			-1.6%	-8.9%	28.1%	167.0%	36.7%
2017 Q2	88.2%	88.2%			-2.2%	-12.3%	20.8%	249.9%	39.7%
2017 Q3	95.6%	95.6%			-2.2%	-11.7%	21.7%	210.7%	49.5%
2017 Q4	98.0%	98.0%			-1.6%	-7.1%	15.6%	114.7%	38.9%
2018 Q1	111.4%	111.4%			-1.6%	-7.0%	17.5%	160.8%	60.0%
2018 Q2	110.9%	110.9%			-0.3%	-1.5%	18.0%	115.6%	43.5%
2018 Q3	119.6%	119.6%			-0.6%	-2.6%	19.9%	125.5%	53.3%
2018 Q4	95.9%	95.9%			-0.6%	-2.9%	23.9%	110.7%	40.2%
2019 Q1	98.8%	98.8%			0.0%	0.1%	35.4%	105.6%	36.7%
2019 Q2	91.4%	91.4%			2.4%	11.4%	8.1%	58.6%	32.8%
2019 Q3	68.8%	68.8%			3.7%	16.8%	17.0%	70.9%	22.9%
2019 Q4	55.3%	55.3%			-0.1%	-0.5%	29.6%	152.5%	20.7%

1/ - Excluding branches of foreign banks

2/ including foreign branches

r - revised

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY										(Millions of Vatu)
End of	OUTRIGHT SPOT									
Period	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- resident Customers	Total
2014	53.8	-	1,242.9	597.9	1,894.6	1.3	10.2	1,674.9	248.0	1,934.4
2015	605.6	-	2,164.2	2,461.7	5,231.5	191.5	-	1,478.9	1,028.1	2,698.4
2016	242.7	-	1,396.2	1,512.7	3,151.6	47.7	-	1,299.7	360.2	1,707.6
2017	486.6	0.4	1,183.3	2,669.6	4,339.8	80.0	-	888.6	1,214.0	2,182.6
2018	175.3	-	3,421.5	2,087.9	5,684.7	3,972.5	-	1,053.7	1,929.3	6,955.5
2019	3.2	92.9	2,621.3	6,386.9	9,104.3	2,451.3	-	655.4	359.1	3,465.9
2015 Q1	16.9	-	872.6	1,334.0	1,334.0	111.1	-	340.4	99.5	550.9
2015 Q2	12.5	-	1,668.1	754.1	2,434.6	2.1	-	305.7	18.2	326.0
2015 Q3	246.8	-	1,207.9	1,304.8	2,759.6	341.0	-	1,264.6	432.2	2,037.8
2015 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
2016 Q2	533.9	-	1,200.8	1,745.3	3,479.9	45.6	-	2,243.2	4,967.8	7,256.5
2016 Q3	434.9	-	1,395.7	6,048.1	7,878.7	163.1	-	1,045.3	927.0	2,135.4
2016 Q4	242.7	-	1,396.2	1,512.7	3,151.6	47.7	-	1,299.7	360.2	1,707.6
2017 Q1	423.9	-	1,188.5	1,937.8	3,550.2	200.4	-	1,094.3	470.0	1,764.6
2017 Q2	145.8	1.1	1,011.4	2,175.1	3,333.3	26.0	-	1,576.5	1,667.1	3,269.6
2017 Q3	331.2	1.4	1,311.4	2,762.1	4,406.2	55.2	-	2,083.2	1,507.4	3,645.9
2017 Q4	486.6	0.4	1,183.3	2,669.6	4,339.8	80.0	-	888.6	1,214.0	2,182.6
2018 Q1	249.8	393.6	594.6	1,547.3	2,785.2	77.6	1.7	989.3	564.3	1,632.9
2018 Q2	179.0	4.5	1,076.3	-	1,259.7	84.5	-	962.8	331.0	1,378.3
2018 Q3	-	-	-	-	-	-	-	-	-	-
2018 Q4	175.3	-	3,421.5	2,087.9	5,684.7	3,972.5	-	1,053.7	1,929.3	6,955.5
2019 Q1	237.9	134.6	2,374.8	1,957.0	4,704.3	502.5	-	1,275.4	996.0	2,773.9
2019 Q2	283.0	168.9	1,270.5	5,930.9	7,653.2	1,159.3	-	1,033.0	2,406.3	4,598.6
2019 Q3	152.9	145.0	1,601.1	6,019.2	7,918.1	1,014.1	0.7	1,298.5	483.4	2,796.7
2019 Q4	3.2	92.9	2,621.3	6,386.9	9,104.3	2,451.3	-	655.4	359.1	3,465.9

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY										(Millions of Vatu)
End of	OUTRIGHT FORWARD									
Period	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total
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
2016	-	-	160.0	-	160.0	-	-	-	-	-
2017	-	-	156.3	206.5	362.8	-	-	-	-	-
2018	-	-	194.0	-	194.0	-	-	-	-	-
2019	-	-	-	358.5	358.5	-	-	358.5	235.5	594.0
2015 Q1	-	-	524.9	174.1	698.9	-	-	265.9	109.8	375.8
2015 Q2	-	-	31.8	36.1	67.9	-	-	94.2	328.9	423.1
2015 Q3	-	-	79.7	71.4	151.1	-	-	160.8	343.5	504.4
2015 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
2016 Q2	-	-	74.2	1,129.8	1,204.0	-	-	542.3	664.4	1,206.7
2016 Q3	-	-	15.0	172.8	187.8	-	-	16.2	103.0	119.2
2016 Q4	-	-	160.0	-	160.0	-	-	-	-	-
2017 Q1	-	-	70.0	657.9	727.9	-	-	780.0	578.2	1,358.2
2017 Q2	-	-	-	1,210.3	1,210.3	-	-	817.1	615.1	1,432.2
2017 Q3	-	-	158.8	-	158.8	-	-	29.1	-	29.1
2017 Q4	-	-	156.3	206.5	362.8	-	-	-	-	-
2018 Q1	-	-	216.0	-	216.0	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	236.2	236.2	-	-	150.2	195.4	345.6
2018 Q4	-	-	194.0	-	194.0	-	-	-	-	-
2019 Q1	-	-	263.5	26.6	290.1	-	-	-	-	-
2019 Q2	-	-	-	128.7	128.7	-	-	-	-	-
2019 Q3	-	-	154.0	22.6	176.6	-	-	-	-	-
2019 Q4	-	-	-	358.5	358.5	-	-	358.5	235.5	594.0

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)
End of	SWAPS										Total FX
Period	Purchase of					Sales of					turnover against Vatu
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total	
2014	-	-	-	-	-	-	-	-	-	-	4,975.3
2015	-	-	-	-	-	-	-	-	-	-	8,663.2
2016	-	-	-	-	-	-	-	-	-	-	5,019.2
2017	-	-	-	-	-	-	-	-	-	-	6,885.2
2018	-	-	-	-	-	-	-	-	-	-	12,834.1
2019	-	-	-	358.5	-	-	-	358.5	235.5	594.0	14,475.0
2015	Q1	-	-	-	-	-	-	-	-	-	2,959.6
	Q2	-	-	-	-	-	-	-	-	-	3,251.7
	Q3	-	-	-	-	-	-	-	-	-	5,452.8
	Q4	-	-	-	-	-	-	-	-	-	8,663.2
2016	Q1	-	-	-	-	-	-	-	-	-	16,828.7
	Q2	-	-	-	-	-	-	-	-	-	13,147.1
	Q3	-	-	-	-	-	-	-	-	-	10,321.2
	Q4	-	-	-	-	-	-	-	-	-	5,019.2
2017	Q1	-	-	-	-	-	-	-	-	-	7,401.0
	Q2	-	-	-	-	-	-	-	-	-	9,245.3
	Q3	-	-	-	-	-	-	-	-	-	8,240.0
	Q4	-	-	-	-	-	-	-	-	-	6,885.2
2018	Q1	-	-	-	-	-	-	-	-	-	4,634.1
	Q2	-	-	-	-	-	-	-	-	-	2,638.0
	Q3	-	-	-	-	-	-	-	-	-	581.8
	Q4	-	-	-	-	-	-	-	-	-	12,834.1
2019	Q1	-	-	-	-	-	-	-	-	-	7,768.4
	Q2	-	-	-	-	-	-	-	-	-	12,380.5
	Q3	-	-	-	-	-	-	-	-	-	10,891.4
	Q4	-	-	-	358.5	-	-	-	358.5	235.5	594.0

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT SPOT								
Period	Depository Institution	Purchase of				Depository Institutions	Sales of			
		Foreign Exchange Dealers	Other Customers	Non-resident Customers	Total		Foreign Exchange Dealers	Other Customers	Non-resident Customers	Total
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
2016	5.7	-	30.2	729.0	764.9	1.7	-	21.9	78.5	102.2
2017	-	-	13.8	751.6	765.3	-	-	14.7	1.0	15.7
2018	-	-	120.1	1,942.9	2,063.1	-	-	28.4	36.1	64.5
2019	-	-	140.6	1,248.2	1,388.8	-	-	15.4	168.7	184.1
2015 Q1	1.9	-	9.8	485.9	497.5	2.0	-	14.4	94.1	110.5
2015 Q2	-	-	249.7	1,198.2	1,448.0	-	-	0.5	-	0.5
2015 Q3	-	-	21.0	1,395.7	1,416.7	-	-	23.3	68.8	92.2
2015 Q4	24.1	-	108.2	1,131.9	1,264.2	0.1	-	48.2	198.4	246.8
2016 Q1	1.6	-	23.8	744.5	769.8	9.0	0.2	6.0	59.2	74.4
2016 Q2	4.9	-	8.6	715.9	729.4	6.2	-	47.4	85.6	139.3
2016 Q3	-	-	16.6	707.3	723.9	-	-	20.9	158.4	179.2
2016 Q4	5.7	-	30.2	729.0	764.9	1.7	-	21.9	78.5	102.2
2017 Q1	1.2	-	19.5	624.9	645.7	9.8	-	18.1	9.3	37.2
2017 Q2	0.0	-	16.9	1,077.9	1,094.7	-	-	51.0	20.6	71.5
2017 Q3	-	-	23.0	1,130.0	1,153.0	-	-	81.4	7.3	88.7
2017 Q4	-	-	13.8	751.6	765.3	-	-	14.7	1.0	15.7
2018 Q1	-	-	11.7	801.3	813.0	-	-	12.8	-	12.8
2018 Q2	-	-	17.2	939.8	957.0	-	-	50.9	3.6	54.5
2018 Q3	-	-	74.7	1,967.8	2,042.5	-	-	113.8	2.0	115.8
2018 Q4	-	-	120.1	1,942.9	2,063.1	-	-	28.4	36.1	64.5
2019 Q1	-	-	22.4	1,113.9	1,136.3	-	-	25.5	297.2	322.7
2019 Q2	-	-	71.1	987.8	1,058.9	-	-	26.8	69.0	95.8
2019 Q3	-	-	13.3	1,203.0	1,216.2	-	-	10.7	25.7	36.4
2019 Q4	-	-	140.6	1,248.2	1,388.8	-	-	15.4	168.7	184.1

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD								
Period	Depository Institution	Purchase of				Depository Institutions	Sales of			
		Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total		Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total
2014	-	-	-	-	-	-	-	-	-	-
2015	-	-	-	-	-	-	-	-	-	-
2016	-	-	-	-	-	-	-	-	-	-
2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2015 Q1	-	-	-	-	-	-	-	102.9	-	102.9
2015 Q2	-	-	-	-	-	-	-	-	-	-
2015 Q3	-	-	-	-	-	-	-	-	-	-
2015 Q4	-	-	-	-	-	-	-	-	-	-
2016 Q1	-	-	-	-	-	-	-	-	-	-
2016 Q2	-	-	-	-	-	-	-	-	-	-
2016 Q3	-	-	-	-	-	-	-	-	-	-
2016 Q4	-	-	-	-	-	-	-	-	-	-
2017 Q1	-	-	-	-	-	-	-	-	-	-
2017 Q2	-	-	-	-	-	-	-	-	-	-
2017 Q3	-	-	-	-	-	-	-	-	-	-
2017 Q4	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	-	-	-	-	-	-	-
2018 Q4	-	-	-	-	-	-	-	-	-	-
2019 Q1	-	-	-	-	-	-	-	-	-	-
2019 Q2	-	-	-	-	-	-	-	-	-	-
2019 Q3	-	-	-	-	-	-	-	-	-	-
2019 Q4	-	-	-	-	-	-	-	-	-	-

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)	
Period	Purchase of					Sales of					TOTAL FX	TOTAL FX
	Depository Institution	Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Resident Customers	Total	turnover against USD	TURNOVER AGAINST VATU & USD
2014	-	-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015	-	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2016	-	-	-	-	-	-	-	-	-	-	867.1	5,886.2
2017	-	-	-	-	-	-	-	-	-	-	781.0	7,666.2
2018	-	-	-	-	-	-	-	-	-	-	2,127.6	14,961.7
2019	-	-	-	-	-	-	-	-	-	-	1,572.9	16,047.8
2015 Q1	-	-	-	-	-	-	-	-	-	-	710.9	3,670.5
2015 Q2	-	-	-	-	-	-	-	-	-	-	1,448.4	4,700.1
2015 Q3	-	-	-	-	-	-	-	-	-	-	1,508.8	6,961.6
2015 Q4	-	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2016 Q1	-	-	-	-	-	-	-	-	-	-	844.3	17,672.9
2016 Q2	-	-	-	-	-	-	-	-	-	-	868.6	14,015.7
2016 Q3	-	-	-	-	-	-	-	-	-	-	903.1	11,224.3
2016 Q4	-	-	-	-	-	-	-	-	-	-	867.1	5,886.2
2017 Q1	-	-	-	-	-	-	-	-	-	-	682.9	8,083.9
2017 Q2	-	-	-	-	-	-	-	-	-	-	1,166.3	10,411.6
2017 Q3	-	-	-	-	-	-	-	-	-	-	1,241.7	9,481.7
2017 Q4	-	-	-	-	-	-	-	-	-	-	781.0	7,666.2
2018 Q1	-	-	-	-	-	-	-	-	-	-	825.8	5,459.9
2018 Q2	-	-	-	-	-	-	-	-	-	-	1,011.5	3,649.6
2018 Q3	-	-	-	-	-	-	-	-	-	-	2,158.3	2,740.2
2018 Q4	-	-	-	-	-	-	-	-	-	-	2,127.6	14,961.7
2019 Q1	-	-	-	-	-	-	-	-	-	-	1,459.1	9,227.4
2019 Q2	-	-	-	-	-	-	-	-	-	-	1,154.7	13,535.2
2019 Q3	-	-	-	-	-	-	-	-	-	-	1,252.7	12,144.1
2019 Q4	-	-	-	-	-	-	-	-	-	-	1,572.9	16,047.8

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	
2012	20.5	18.3	12.0	8.1	0.6	4.3	46.5	52.4	18.8	
2013	18.1	15.9	42.5	14.5	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	
2016	19.2	16.4	36.5	11.2	0.5	4.2	55.3	54.0	32.3	
2017	18.0	15.6	49.7	15.5	0.5	4.1	53.8	53.5	35.6	
2018	20.1	16.3	40.3	16.0	1.9	18.5	57.1	55.3	46.8	
2019	19.2	17.9	29.1	14.3	1.6	15.9	57.5	62.1	50.7	
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	43.4	14.7	0.9	6.1	53.8	42.7	19.4
	Q4	18.1	15.9	42.5	14.5	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	34.2	29.2	51.6	12.7	0.6	4.0	48.3	53.5	23.4
	Q4	17.6	16.7	43.2	11.1	0.4	3.0	54.3	55.2	23.8
2015	Q1	18.1	18.2	49.5	12.0	0.5	3.6	48.9	52.7	24.1
	Q2	17.5	17.0	70.6	14.5	0.4	2.9	46.8	60.1	27.7
	Q3	16.0	15.5	73.4	14.1	0.5	2.7	50.2	55.7	25.7
	Q4	16.4	16.2	69.3	12.6	0.6	4.6	49.7	51.4	26.2
2016	Q1	16.9	17.2	61.0	11.9	0.5	3.9	53.0	53.9	26.7
	Q2	17.4	17.0	62.6	11.8	0.7	5.3	51.4	48.8	29.6
	Q3	16.6	16.4	47.2	12.1	0.3	1.9	53.7	56.2	31.6
	Q4	19.2	16.4	36.5	11.2	0.5	4.2	55.3	54.0	32.3
2017	Q1	19.1	17.6	48.7	13.8	1.7	12.7	51.0	58.1	31.0
	Q2	18.0	16.5	52.8	15.4	1.1	8.4	54.0	53.1	32.1
	Q3	17.4	15.3	62.3	17.5	1.0	8.0	54.4	50.1	34.1
	Q4	18.0	15.6	49.7	15.5	0.5	4.1	53.8	53.5	35.6
2018	Q1	19.0	16.7	53.1	16.6	0.5	4.7	55.9	52.8	44.7
	Q2	18.9	16.4	54.9	17.2	1.0	9.0	56.3	54.3	42.9
	Q3	19.6	16.5	42.8	14.9	1.5	13.6	57.0	54.6	45.0
	Q4	20.1	16.3	40.3	16.0	1.9	18.5	57.1	55.3	46.8
2019	Q1	19.5	17.9	35.7	14.8	0.5	4.9	53.2	59.3	47.0
	Q2	19.3	17.1	38.6	14.8	0.9	9.1	57.7	59.2	47.4
	Q3	19.0	17.7	35.1	14.9	1.3	13.1	59.0	60.8	48.4
	Q4	19.2	17.9	29.1	14.3	1.6	15.9	57.5	62.1	50.7

1/ - Excluding branches of foreign banks

2/including foreign branches

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

(Millions of Vatu)														
End of Period	1 INCOME			2 EXPENSES				3 PROFIT & LOSS STATEMENT						
	Interest income	Non-interest income	Total Operating Income	Interest Expense	Operating Expenses (Excluding bad debts & provision charges)	Total Operating expenses	Net Interest Income	Operating Profit before tax, write-offs & provisions	Provisions	General Reserves	Extra-ordinary Items	Bad Depts Written-off	Bad-depts recovered	Net Operating Profit
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
2016	1,295.5	536.1	1,831.6	282.2	988.8	1,271.0	1,013.3	560.6	196.2	-	-	-	-	364.4
2017	1,360.6	575.3	1,935.9	289.6	1,026.3	1,315.9	1,071.0	619.9	877.6	-	-	-	-	257.7
2018	1,418.2	671.8	2,090.0	220.3	1,197.5	1,417.8	1,197.9	672.2	283.7	-	-	-	-	388.5
2019	1,431.2	575.4	2,006.6	367.9	1,323.4	1,691.3	1,063.3	315.3	298.8	-	-	-	-	16.5
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
2016 Q2	1,280.7	644.8	1,925.5	328.9	939.2	1,268.1	951.8	657.4	279.7	-	-	-	-	377.7
2016 Q3	861.9	264.0	1,125.9	256.9	633.0	889.9	605.0	236.1	9.6	-	-	-	-	226.5
2016 Q4	1,295.5	536.1	1,831.6	282.2	988.8	1,271.0	1,013.3	560.6	196.2	-	-	-	-	364.4
2017 Q1	1,191.8	583.2	1,775.0	285.9	1,030.6	1,316.5	905.9	458.4	45.5	-	-	-	-	412.9
2017 Q2	1,243.0	550.1	1,793.1	274.3	951.5	1,225.8	968.7	567.3	429.5	-	-	-	-	137.8
2017 Q3	1,314.7	567.5	1,882.3	289.9	942.1	1,232.0	1,024.8	650.3	419.1	-	-	-	-	231.2
2017 Q4	1,360.6	575.3	1,935.9	289.6	1,026.3	1,315.9	1,071.0	619.9	877.6	-	-	-	-	257.7
2018 Q1	1,337.0	576.8	1,913.8	267.6	1,011.2	1,278.7	1,069.4	635.0	84.6	-	-	-	-	550.5
2018 Q2	1,349.2	571.4	1,920.6	260.4	1,071.5	1,332.0	1,088.8	588.7	114.9	-	-	-	-	473.8
2018 Q3	1,415.1	579.3	1,994.4	249.3	1,097.4	1,346.7	1,165.8	647.7	195.5	-	-	-	-	452.2
2018 Q4	1,418.2	671.8	2,090.0	220.3	1,197.5	1,417.8	1,197.9	672.2	283.7	-	-	-	-	388.5
2019 Q1	1,359.4	806.2	2,165.6	208.3	1,284.7	1,493.0	1,151.1	672.6	349.7	-	-	-	-	322.9
2019 Q2	1,395.0	518.9	1,913.9	193.6	1,128.9	1,322.4	1,201.4	591.4	133.7	-	-	-	-	457.8
2019 Q3	1,392.2	580.7	1,972.8	175.6	1,267.8	1,443.4	1,216.6	529.4	119.0	-	-	-	-	661.0
2019 Q4	1,431.2	575.4	2,006.6	367.9	1,323.4	1,691.3	1,063.3	315.3	298.8	-	-	-	-	16.5

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

TOTAL REVENUE AND GRANTS									
	Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue	TOTAL REVENUE
		Added Tax	Excise	Other	Total				
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	427.7	5,799.6	1,985.3	2,750.0	10,534.9	2,653.8	3,298.3	1,506.5	18,421.3
2015	401.5	5,799.7	2,180.2	1,919.8	9,899.7	2,949.5	10,310.0	1,610.7	25,171.1
2016	397.9	5,882.4	2,447.8	2,344.4	10,674.6	3,158.2	7,238.2	5,402.6	26,871.8
2017	485.7	6,886.7	2,577.8	2,736.8	12,201.3	3,531.7	7,763.7	5,383.5	29,366.0
2018	565.9	8,239.7	2,784.1	2,733.5	13,757.4	3,694.0	6,100.3	12,046.5	36,158.5
2019	648.1	8,732.1	2,829.4	3,004.1	14,565.6	3,623.2	6,552.4	14,884.9	40,274.2
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	1,538.6	506.5	589.1	2,634.2	712.0	244.7	466.5	4,191.5
Q4	93.6	1,530.5	545.6	538.2	2,614.3	778.0	1,715.3	381.4	5,582.6
2015 Q1	114.7	1,350.5	373.2	659.9	2,383.6	537.0	1,990.5	388.0	5,413.6
Q2	91.6	1,430.0	622.5	386.5	2,439.0	718.7	4,816.3	441.6	8,507.1
Q3	87.8	1,522.4	577.3	456.9	2,556.6	817.8	811.0	308.3	4,581.5
Q4	107.4	1,496.8	607.2	416.5	2,520.5	876.0	2,692.2	472.8	6,668.9
2016 Q1	113.3	1,441.3	528.2	1,040.4	3,009.9	667.1	658.9	1,162.8	5,612.1
Q2	88.1	1,266.5	558.9	428.2	2,253.6	756.1	2,992.8	1,241.7	7,332.3
Q3	95.8	1,635.0	684.6	476.4	2,796.0	846.3	1,354.9	1,201.0	6,294.1
Q4	100.7	1,539.6	676.1	399.4	2,615.1	888.7	2,231.6	1,797.1	7,633.3
2017 Q1	126.6	1,745.0	620.0	1,138.1	3,503.1	782.2	951.5	1,593.8	6,957.3
Q2	108.0	1,541.6	589.0	598.2	2,728.8	799.8	1,514.5	1,417.9	6,569.0
Q3	129.7	1,937.6	501.3	565.6	3,004.5	848.8	2,965.0	1,423.7	8,371.7
Q4	121.4	1,662.5	867.5	434.9	2,964.9	1,100.9	2,332.7	948.1	7,468.0
2018 Q1	142.9	2,051.3	632.8	1,149.6	3,833.7	857.2	1,974.6	2,701.0	9,509.3
Q2	188.9	1,989.2	634.6	574.6	3,198.4	827.9	2,177.6	2,935.2	9,322.5
Q3	100.7	2,021.8	721.6	524.0	3,267.4	923.4	1,002.7	1,845.6	7,139.9
Q4	133.3	2,177.4	795.2	485.3	3,457.9	1,085.4	945.4	4,564.7	10,186.7
2019 Q1	125.6	2,159.2	612.1	1,239.9	4,011.3	773.0	2,594.5	3,123.3	10,627.6
Q2	172.0	1,710.3	603.7	610.4	2,924.4	805.2	2,548.5	3,371.7	9,821.7
Q3	179.7	2,667.7	788.3	553.1	4,009.2	1,000.0	790.6	4,068.9	10,048.4
Q4	170.8	2,194.9	825.2	600.7	3,620.8	1,045.1	618.7	4,321.0	9,776.5

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

(Millions of Vatu)

(millions of dollars)

TOTAL EXPENSES									NET		
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expenditu res	TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICT	
	2012	8411.7	4156.1	463.1	1892.8	311.6	569.2	15804.5	-40.3	1138.5	-1178.8
	2013	8440.1	4077.6	554.9	2168.7	344.7	615.9	15636.5	537.8	683.9	-146.1
	2014	8454.3	4987.5	564.2	2034.8	239.8	643.7	16924.3	1175.5	546.0	629.4
	2015	8893.0	5834.6	699.7	1618.0	476.1	630.9	18152.2	7018.9	418.4	6600.5
	2016	9107.0	5995.1	0.0	3217.6	1541.6	860.4	21629.3	5242.5	3087.8	2154.7
	2017	9962.2	8099.3	949.1	2407.8	2686.3	1193.8	25298.5	4067.5	2286.1	1781.4
	2018	12540.0	6806.7	1033.9	2465.3	1049.2	951.9	24847.0	11311.5	4630.9	6680.7
	2019	13960.1	9381.3	971.4	2499.1	732.0	1739.7	29477.2	10796.9	3542.3	7254.7
2012	Q1	1970.8	987.6	123.2	641.3	71.8	232.0	4026.7	351.8	330.7	21.1
	Q2	1876.2	1169.8	110.5	289.7	67.1	128.1	3641.5	215.7	245.2	-29.5
	Q3	2458.8	978.3	185.9	646.4	55.6	138.8	4463.9	-731.2	288.8	-1020.0
	Q4	2106.0	1020.3	43.4	315.3	117.2	70.3	3672.5	123.4	273.8	-150.4
2013	Q1	1972.5	865.8	150.5	587.8	41.4	262.4	3880.4	194.7	182.7	11.9
	Q2	1962.0	1165.2	160.1	852.7	83.5	116.4	3774.5	386.4	156.7	229.7
	Q3	2252.6	971.7	180.4	570.5	161.0	162.7	4299.0	-393.0	178.6	-571.5
	Q4	2253.0	1074.8	63.8	157.8	58.8	74.3	3682.6	349.8	165.9	183.8
2014	Q1	1920.2	972.3	159.8	633.1	66.1	168.3	3919.9	513.9	65.7	448.2
	Q2	1963.2	1183.3	128.5	335.9	44.1	177.9	3833.0	380.5	86.0	294.6
	Q3	2309.3	1181.4	211.9	405.1	119.3	254.7	4481.9	-290.4	116.4	-406.8
	Q4	2344.4	2001.8	63.9	660.8	10.2	50.5	5131.5	451.1	278.0	173.1
2015	Q1	2000.7	1010.0	123.9	690.4	188.7	145.0	4158.7	1254.9	67.0	1187.9
	Q2	2016.2	1331.4	208.1	231.6	52.2	191.4	4030.8	4476.3	78.8	4397.5
	Q3	2365.1	1390.4	303.3	419.3	121.4	92.2	4691.7	-110.2	148.6	-258.8
	Q4	2511.0	2102.8	64.4	276.7	113.8	202.3	5271.0	1397.9	124.0	1273.9
2016	Q1	1918.9	957.3	0.0	524.2	18.6	142.4	3780.7	1831.4	271.8	1559.6
	Q2	2061.3	1974.3	0.0	1967.4	133.5	280.6	6561.4	770.9	668.7	102.2
	Q3	2500.1	1414.6	0.0	393.8	140.3	238.8	5049.4	1244.7	970.7	274.0
	Q4	2626.7	1648.9	0.0	332.2	1249.2	198.6	6237.8	1395.5	1176.6	218.9
2017	Q1	2090.0	1557.1	294.2	642.1	544.6	235.2	5363.1	1594.2	185.1	1409.1
	Q2	2589.0	1661.8	135.5	322.5	301.4	571.1	5581.3	987.7	706.2	281.5
	Q3	2309.9	2741.2	436.4	830.3	273.3	305.3	6896.5	1475.2	804.8	670.4
	Q4	2973.3	2139.2	83.0	612.9	1567.0	82.2	7457.6	10.4	590.0	-579.6
2018	Q1	2444.5	1515.2	280.3	913.4	765.9	238.8	6158.1	3351.3	1408.5	1942.7
	Q2	3335.8	1881.5	196.2	253.9	83.7	235.1	5986.2	3336.4	1602.7	1733.7
	Q3	3048.5	1812.3	470.9	988.4	69.6	277.3	6667.0	472.9	769.7	-296.8
	Q4	3711.1	1597.8	86.6	309.6	130.1	200.6	6035.8	4151.0	849.9	3301.0
2019	Q1	2859.8 _r	2336.3 _r	213.4	771.6	425.2	681.3 _r	7314.6 _r	3313.0 _r	1051.0 _r	2262.0 _r
	Q2	3559.9	1956.7	194.0	742.4	147.8	144.8	6792.0	3029.7	1229.1	1800.7
	Q3	3457.4	2059.8	455.2	668.7	59.6	293.3	7052.2	2996.3	619.2	2377.1
	Q4	4083.0	3028.5	108.7	316.4	99.3	620.3	8318.6	1457.9	643.0	814.9

Table 23(a): Government Operations Excluding Donors

(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				
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
2016	397.8	5,910.2	2,447.9	2,336.1	10,694.2	3,158.4	1,003.0	4,398.0	18,648.4
2017	485.7	6,886.7	2,577.7	2,737.0	12,201.4	3,531.6	-	5,383.7	21,602.3
2018	565.9	8,235.5	2,784.1	2,732.3	13,751.9	3,694.0	-	12,046.5	30,058.2
2019	648.1	8,732.1	2,829.4	3,004.1	14,565.6	3,623.2	-	14,884.9	33,721.8
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	1,441.3	528.2	1,043.5	3,012.9	667.2	-	1,159.2	4,952.5
Q2	88.0	1,266.5	559.0	425.4	2,250.9	756.1	1,003.0	1,238.2	4,333.2
Q3	95.8	1,635.1	684.7	467.2	2,786.9	846.4	-	989.9	4,719.0
Q4	100.8	1,567.3	676.0	400.1	2,643.4	888.7	-	1,010.8	4,643.7
2017 Q1	126.6	1,744.9	620.1	1,138.1	3,503.1	782.2	-	1,593.9	6,005.8
Q2	107.9	1,541.6	588.9	598.2	2,728.8	799.8	-	1,417.9	5,054.4
Q3	129.7	1,937.7	501.3	565.6	3,004.5	848.8	-	1,423.8	5,406.8
Q4	121.5	1,662.5	867.4	435.0	2,964.9	1,100.9	-	948.1	5,135.4
2018 Q1	142.9	2,052.6	632.8	1,148.3	3,833.7	857.2	-	2,701.0	7,534.8
Q2	188.9	1,983.7	634.6	574.6	3,192.9	827.9	-	2,935.2	7,144.9
Q3	100.7	2,021.8	721.6	524.0	3,267.4	923.4	-	1,845.6	6,137.2
Q4	133.3	2,177.4	795.2	485.3	3,457.9	1,085.4	-	4,564.7	9,241.4
2019 Q1	125.6	2,159.2	612.1	1,239.9	4,011.3	773.0	-	3,123.3	8,033.0
Q2	172.0	1,710.3	603.7	610.4	2,924.4	805.2	-	3,371.7	7,273.2
Q3	179.7	2,667.7	788.3	553.1	4,009.2	1,000.0	-	4,068.9	9,257.8
Q4	170.8	2,194.9	825.2	600.7	3,620.8	1,045.1	-	4,321.0	9,157.7

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

(Millions of Vatu)									
TOTAL EXPENSES							NET OPERATING BALANCE or STRUCTURAL DEFICIT	NET ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL DEFICIT/ SURPLUS
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES		
2012	8,164.7	2,940.7	463.1	1,462.7	309.8	554.9	13,896.0	-305.9	313.0
2013	8,186.0	2,987.6	554.9	554.9	248.4	583.8	13,945.3	572.0	248.3
2014	8,344.1	3,577.8	564.1	1,824.0	239.5	626.7	15,176.3	-53.3	240.0
2015	8,719.3	3,630.5	699.7	1,618.0	470.0	627.9	15,765.3	-544.1	418.4
2016	8,868.7	3,623.7	907.9	2,010.2	1,538.4	860.4	17,809.2	2,827.5	596.8
2017	9,507.7	4,922.7	949.0	1,547.4	1,810.4	1,193.4	19,930.6	1,671.8	733.7
2018	12,246.6	4,501.5	1,033.9	2,323.6	643.6	951.6	21,700.8	8,357.4	478.0
2019	13,735.8	5,805.3	971.4	2,381.3	569.3	1,748.8	25,405.6	8,316.2	991.8
2012 Q1	1,906.4	759.1	123.2	547.1	70.4	224.7	3,630.9	4.0	65.3
Q2	1,820.8	936.2	110.5	244.1	66.7	125.9	3,304.3	-451.3	86.7
Q3	2,397.4	706.0	185.9	440.2	55.6	133.1	3,918.2	-371.7	82.6
Q4	2,040.1	539.4	43.4	231.3	117.2	71.3	3,042.6	513.1	78.4
2013 Q1	1,924.8	649.7	150.5	550.0	41.5	244.4	3,560.9	244.7	47.3
Q2	1,873.5	809.5	160.1	291.6	63.7	114.8	3,313.4	-5.2	62.7
Q3	2,191.3	721.2	180.4	386.0	84.6	155.2	3,718.7	-60.2	37.4
Q4	2,196.4	807.2	63.8	156.1	58.5	69.3	3,352.4	392.7	100.9
2014 Q1	1,883.6	792.9	159.8	601.1	65.9	158.9	3,662.2	309.7	49.8
Q2	1,911.9	916.4	128.5	327.9	44.1	177.4	3,506.3	-169.3	62.1
Q3	2,254.4	836.3	211.9	268.2	119.3	253.7	3,943.8	3.0	55.7
Q4	2,294.2	1,032.2	63.9	626.8	10.2	36.7	4,064.0	-196.7	72.4
2015 Q1	1,961.8	762.3	123.9	690.4	187.3	145.0	3,870.5	-87.6	67.0
Q2	1,974.1	889.1	208.1	231.6	50.6	190.4	3,543.8	349.2	78.8
Q3	2,315.3	926.9	303.3	419.3	121.1	90.2	4,176.2	-405.6	148.6
Q4	2,468.1	1,052.2	64.4	276.7	111.0	202.3	4,174.8	-400.1	124.0
2016 Q1	1,880.1	603.8	219.3	493.4	18.6	144.3	3,359.5	1,593.7	76.3
Q2	2,006.8	1,266.4	144.5	680.7	133.1	280.6	4,512.1	830.4	190.5
Q3	2,426.2	890.2	361.9	600.3	137.5	237.6	4,653.5	285.8	167.7
Q4	2,555.6	863.3	182.2	235.8	1,249.2	197.9	5,284.1	117.6	162.3
2017 Q1	1,990.7	1,028.6	294.1	532.6	68.1	235.1	4,149.2	1,856.5	80.6
Q2	2,463.1	901.6	135.6	211.5	43.4	571.0	4,326.2	728.3	114.1
Q3	2,209.7	1,573.5	436.3	470.1	140.3	305.2	5,135.2	271.6	208.4
Q4	2,844.0	1,419.1	83.0	333.1	1,558.6	82.1	6,319.9	-1,184.6	330.6
2018 Q1	2,386.0	1,008.0	280.3	841.3	450.0	238.8	5,204.4	2,330.4	97.5
Q2	3,259.9	1,099.1	196.2	247.9	26.8	235.1	5,064.9	2,080.0	74.3
Q3	2,962.9	1,183.1	470.9	924.8	62.8	277.2	5,881.8	255.4	97.8
Q4	3,637.8	1,211.3	86.6	309.6	104.0	200.4	5,549.8	3,691.6	208.4
2019 Q1	2,810.5	1,205.1	213.4	716.5	424.4	681.2	6,078.1	1,955.0	117.1
Q2	3,499.4	1,136.8	194.0	740.0	45.8	144.8	5,807.1	1,466.1	280.7
Q3	3,406.8	1,458.9	455.2	621.2	18.2	293.4	6,311.9	2,945.9	230.8
Q4	4,019.0	2,004.6	108.7	303.6	80.8	629.5	7,208.6	1,949.2	363.2

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

(Millions of Vatu)

(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	
2012	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	3,298.3	0.0	3,298.3	193.0	1,761.1	210.9	0.4	24.7	2,189.9	1,108.4	306.1	802.3
	2015	9,950.3	0.0	9,950.3	173.8	2,204.0	0.0	6.0	3.0	2,386.9	7,563.4	0.0	7,563.4
	2016	6,235.2	0.0	6,235.2	238.5	2,371.4	1,207.2	3.1	0.0	3,820.2	2,415.0	2,491.0	-76.0
	2017	7,763.7	0.0	7,763.7	454.7	3,176.6	860.2	876.1	0.4	5,368.0	2,395.7	1,552.4	843.3
	2018	6,100.3	0.0	6,100.3	293.4	2,305.2	141.7	405.6	0.3	3,146.2	2,954.1	4,152.8	-1,198.7
	2019	6,552.4	0.0	6,552.4	224.3	3,576.0	117.8	162.7	-9.1	4,071.6	2,480.7	2,550.4	-69.7
	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	
2013	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
	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
2014	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
	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
2015	Q3	244.7	0.0	244.7	55.0	345.2	136.9	0.0	1.0	538.0	-293.3	60.7	-354.0
	Q4	1,715.3	0.0	1,715.3	50.2	969.5	34.0	0.2	13.8	1,067.6	647.7	205.6	442.1
	Q1	1,630.9	0.0	1,630.9	38.9	247.8	0.0	1.3	0.0	288.0	1,342.9	0.0	1,342.9
	Q2	4,614.2	0.0	4,614.2	42.1	442.3	0.0	1.7	1.0	487.1	4,127.1	0.0	4,127.1
2016	Q3	811.0	0.0	811.0	49.9	463.4	0.0	0.3	2.0	515.6	295.4	0.0	295.4
	Q4	2,894.2	0.0	2,894.2	42.9	1,050.5	0.0	2.7	0.0	1,096.2	1,798.0	0.0	1,798.0
	Q1	658.9	0.0	658.9	38.9	353.5	30.8	0.0	-1.9	421.2	237.7	195.4	42.3
	Q2	1,989.8	0.0	1,989.8	54.5	707.9	1,286.6	0.3	0.0	2,049.4	-59.6	478.3	-537.9
2017	Q3	1,354.9	0.0	1,354.9	73.9	524.5	-206.5	2.8	1.2	395.9	959.0	803.0	156.0
	Q4	2,231.6	0.0	2,231.6	71.2	785.5	96.3	0.0	0.7	953.7	1,277.9	1,014.3	263.6
	Q1	951.5	0.0	951.5	99.3	528.5	109.5	476.5	0.1	1,213.9	-262.4	104.5	-366.9
	Q2	1,514.5	0.0	1,514.5	125.9	760.2	110.9	258.0	0.2	1,255.1	259.4	592.2	-332.8
2018	Q3	2,965.0	0.0	2,965.0	100.2	1,167.7	360.1	133.1	0.1	1,761.3	1,203.7	596.4	607.3
	Q4	2,332.7	0.0	2,332.7	129.3	720.2	279.7	8.5	0.0	1,137.7	1,195.0	259.3	935.7
	Q1	1,974.6	0.0	1,974.6	58.5	507.2	72.1	315.9	0.0	953.7	1,020.9	1,311.1	-290.2
	Q2	2,177.6	0.0	2,177.6	75.9	782.4	6.0	56.9	0.0	921.2	1,256.4	1,528.4	-272.0
2019	Q3	1,002.7	0.0	1,002.7	85.6	629.2	63.6	6.7	0.1	785.3	217.5	671.9	-454.4
	Q4	945.4	0.0	945.4	73.3	386.4	0.0	26.1	0.2	486.0	459.4	641.5	-182.1
	Q1	2,594.5	0.0	2,594.5	49.3	1,131.2	55.1	0.8	0.1	1,236.5	1,358.0	933.9	424.2
	Q2	2,548.5	0.0	2,548.5	60.5	819.9	2.4	102.0	0.0	984.9	1,563.6	948.4	615.2
	Q3	790.6	0.0	790.6	50.5	600.9	47.5	41.4	0.0	740.3	50.4	388.4	-338.1
	Q4	618.7	0.0	618.7	64.0	1,023.9	12.8	18.5	-9.2	1,110.0	-491.3	279.7	-771.0

Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)					
Period Ended	BOND HOLDERS				
	Reserve Bank of Vanuatu	Commercial (1). Banks	Public Corporation	Others	Total Outstanding
2007 Q1	862.5	588.0	1,530.0	2.5	2,983.0
Q2	862.5	488.0	1,630.0	2.5	2,983.0
Q3	862.5	488.0	1,630.0	2.5	2,983.0
Q4	862.5	488.0	1,630.0	2.5	2,983.0
2008 Q1	394.0	582.4	2,000.0	6.9	2,983.2
Q2	394.0	482.4	2,099.8	6.9	2,983.0
Q3	394.0	482.4	2,099.8	6.9	2,983.0
Q4	394.0	482.4	1,699.8	5.0	2,581.1
2009 Q1	394.0	436.7	1,647.4	5.0	2,483.0
Q2	394.0	441.5	1,647.4	1.9	2,484.7
Q3	394.0	441.5	1,647.4	1.9	2,484.7
Q4	394.0	441.5	1,647.4	1.9	2,484.7
2010 Q1	394.5	589.0	1,499.8	1.5	2,484.7
Q2	394.7	688.7	1,400.0	1.4	2,484.7
Q3	1,193.7	688.7	1,300.0	2.4	3,184.7
Q4	1,193.7	788.3	1,300.0	2.7	3,284.7
2011 Q1	1,143.7	788.3	1,348.9	3.8	3,284.7
Q2	1,292.7	988.3	1,748.9	4.9	4,034.8
Q3	1,292.7	1,088.3	1,748.9	5.0	4,134.9
Q4	1,293.8	1,186.6	1,748.9	5.6	4,234.9
2012 Q1	1,293.8	1,085.0	2,198.9	10.6	4,588.3
Q2	1,293.8	1,085.0	2,898.9	11.5	5,289.2
Q3	1,293.8	1,085.0	2,999.1	19.4	5,397.2
Q4	1,293.8	787.0	3,499.1	43.6	5,623.5
2013 Q1	1,293.8	787.0	3,499.1	43.6	5,623.5
Q2	1,293.9	787.0	3,399.1	43.5	5,523.5
Q3	1,394.5	987.0	3,499.1	49.3	5,929.8
Q4	1,696.6	987.0	3,199.1	47.1	5,929.8
2014 Q1	1,896.2	787.5	3,199.1	47.0	5,929.8
Q2	1,997.5	587.5	3,049.1	57.4	5,691.4
Q3	1,998.0	587.5	3,549.1	58.2	6,192.7
Q4	1,998.3	587.5	3,549.1	57.9	6,192.7
2015 Q1	1,998.3	587.5	3,549.1	57.9	6,192.7
Q2	1,998.7	587.5	3,549.1	81.0	6,216.2
Q3	1,998.6	687.5	3,449.1	89.7	6,224.8
Q4	1,998.9	687.5	3,449.1	89.4	6,224.8
2016 Q1	1,998.6	887.5	3,750.1	122.8	6,759.0
Q2	1,998.9	887.5	3,750.1	122.5	6,759.0
Q3	3,003.7	887.5	3,650.0	140.4	7,681.5
Q4	3,001.1	987.5	3,650.0	138.5	7,777.0
2017 Q1	3,002.4	987.5	3,200.0	132.0	7,321.9
Q2	2,755.6	1,487.5	3,200.0	126.7	7,569.7
Q3	2,756.2	1,487.5	3,500.0	138.5	7,882.2
Q4	2,756.3	1,487.5	3,500.0	138.4	7,882.2
2018 Q1	2,512.3	1,287.5	2,850.0	118.0	6,767.8
Q2	2,513.3	1,287.5	2,850.0	117.0	6,767.8
Q3	2,512.9	1,287.5	2,350.0	116.2	6,266.5
Q4	2,512.9	1,287.5	2,350.0	116.2	6,266.5
2019 Q1	2,512.9	1,287.5	2,350.0	116.2	6,266.5
Q2	2,511.8	1,287.5	2,100.0	105.2	6,004.4
Q3	2,513.5	1,287.5	2,100.0	103.4	6,004.4
Q4	2,213.5	1,187.5	2,100.0	92.7	5,593.7

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

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES								
Period		End of Period Rates				Averages		
(Yr/Mth)		Australian	US	NZ	ECU / Euro	CNY	Australian	US
		Dollar	Dollar	Dollar			Dollar	Dollar
	2012	95.10	91.73	75.18	121.19		95.36	92.64
	2013	86.60	97.30	79.80	134.20		87.20	96.93
	2014	84.10	102.70	80.40	124.90	16.56	84.44	102.37
	2015	80.54	110.52	75.66	120.87	17.03	84.30	116.28
	2016	81.01	112.28	78.11	117.75	16.21	81.80	110.80
	2017	84.00	106.31	77.35	128.40	16.46	83.08	108.83
	2018	81.10	112.60	76.90	130.10	16.60	80.10	114.00
	2019	79.96	114.29	76.92	128.05	16.36	79.45	115.57
2015	J	82.80	106.60	77.50	120.80	17.07	84.01	104.02
	F	82.90	106.10	79.90	118.80	16.91	82.71	106.10
	M	82.30	107.30	80.50	116.10	17.29	82.66	106.84
	A	83.87	104.96	79.92	116.71	16.93	82.52	106.72
	M	82.47	107.75	77.30	118.07	17.38	83.51	105.90
	J	82.93	107.95	73.89	121.30	17.39	82.95	107.47
	J	80.90	110.97	73.28	121.31	17.87	81.72	109.97
	A	80.06	111.80	72.23	124.94	17.51	80.91	110.80
	S	78.98	113.02	71.73	127.14	17.77	79.48	112.65
	O	79.32	112.04	74.98	123.06	17.63	76.19	105.81
	N	80.73	111.75	73.41	118.52	17.49	79.64	111.80
	D	80.54	110.52	75.66	120.87	17.03	84.30	116.28
2016	J	79.58	112.34	72.79	122.90	17.09	70.76	106.90
	F	79.69	111.70	73.92	122.01	17.08	79.56	111.46
	M	82.21	107.14	74.13	121.45	16.57	85.61	114.41
	A	81.85	107.34	74.71	121.89	16.58	82.20	107.24
	M	79.74	110.98	74.29	123.62	16.86	80.22	109.81
	J	81.45	109.35	77.80	121.66	16.48	81.13	109.65
	J	81.90	109.10	77.17	120.87	16.40	81.94	108.92
	A	81.66	108.72	78.48	121.17	16.28	82.30	107.91
	S	82.38	107.86	78.26	121.03	16.18	81.95	108.03
	O	82.51	108.72	77.74	119.44	16.04	82.61	108.40
	N	82.24	109.81	78.32	117.00	15.92	82.38	109.22
	D	81.01	112.28	78.11	117.75	16.21	81.80	110.80
2017	J	82.91	109.19	79.58	116.83	15.88	82.20	110.27
	F	83.55	108.83	78.32	115.25	15.85	83.32	108.72
	M	83.64	109.43	76.54	116.87	15.89	83.47	109.44
	A	82.61	110.54	76.17	120.55	16.04	83.06	110.09
	M	82.07	110.01	78.01	123.00	16.05	82.20	110.60
	J	82.97	107.98	78.85	123.54	15.92	82.35	109.20
	J	84.30	105.82	79.05	123.58	15.70	83.44	107.36
	A	84.22	106.87	76.77	126.79	16.17	84.20	106.22
	S	84.00	106.31	77.35	126.06	16.08	84.20	106.31
	O	83.64	108.80	75.02	126.76	16.38	83.93	107.70
	N	82.78	109.30	75.27	129.53	16.54	84.31	109.06
	D	83.81	107.51	76.20	128.40	16.46	83.08	108.83
2018	J	84.90	105.10	76.99	130.29	16.62	84.60	106.10
	F	83.60	107.00	77.50	131.00	17.00	83.80	106.30
	M	83.20	107.40	78.35	133.38	17.10	83.50	107.10
	A	82.70	108.85	77.12	132.35	17.24	82.91	107.69
	M	83.04	109.95	76.02	127.83	17.08	82.62	109.71
	J	81.97	110.06	75.32	128.92	16.83	82.53	110.06
	J	82.13	110.88	75.83	129.80	16.32	82.16	110.96
	A	81.90	111.69	75.19	131.12	16.42	82.27	111.68
	S	81.21	112.65	74.54	131.13	16.35	82.57	112.05
	O	80.80	113.80	74.80	129.10	16.40	80.80	113.60
	N	81.75	111.70	75.61	127.24	16.80	81.38	112.49
	D	81.10	112.60	76.90	130.10	16.60	80.10	114.00
2019	J	80.65	112.76	77.02	128.91	16.80	80.70	112.98
	F	80.60	112.84	72.29	128.33	16.60	80.67	112.85
	M	80.38	113.61	76.98	127.53	16.90	80.28	113.31
	A	80.45	114.03	76.05	127.53	16.94	80.69	138.87
	M	79.79	115.46	75.18	128.52	16.73	79.88	127.15
	J	79.96	114.10	72.92	129.74	16.73	79.77	114.88
	J	79.37	115.45	76.36	128.82	16.80	79.99	114.36
	A	78.95	117.31	74.03	129.74	16.42	78.98	116.62
	S	79.30	117.23	73.74	128.29	16.46	79.45	116.20
	O	79.91	115.78	73.95	129.11	16.41	79.31	116.83
	N	79.13	116.77	75.00	128.46	16.62	79.53	116.33
	D	79.96	114.29	76.92	128.05	16.36	79.45	115.57

Table 27(a): Summary of Balance of Payments

(Millions of Vatu)

(Millions of Value)

Period		Current Account								
		Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current trans. cr.	Current trans. dr.	Current Account
	2012	5,071	-23,454	29,799	-13,514	3,426	-7,573	1,823	-261	-4,683
	2013	4,236	-25,309	31,317	-13,385	3,166	-4,244	2,122	-396	-2,493
	2014	6,160	-26,181	32,376	-14,076	3,516	-3,053	7,116	-982	4,876
	2015	4,249	-33,704	30,905	-19,544	3,436	-3,203	17,507	-947	-1,299
	2016	5,444	-34,765	35,929	-16,370	3,556	-3,784	11,454	-805	659
	2017	6,507	-34,085	37,567	-16,631	3,975	-5,146	2,988	-1,235	-6,061
	2018	6,941	-33,364	50,095	-17,358	5,068	-4,216	4,792	-2,446	9,511
	2019	5,218	-36,869	38,854	-16,629	11,501	-4,385	19,715	-3,433	13,971
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	-1,209
	Q3	1,290	-6,706	8,587	-3,497	846	-2,371	377	-62	-1,536
	Q4	1,185	-6,178	8,106	-3,628	877	-1,616	398	-80	-936
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	848	-5,797	7,208	-3,347	843	-935	2,017	-82	755
	Q2	1,652	-5,648	7,767	-3,322	859	-678	1,834	-664	1,800
	Q3	1,676	-6,604	8,770	-3,450	847	-845	1,475	-135	1,734
	Q4	1,984	-8,132	8,631	-3,957	968	-596	1,790	-102	587
2015	Q1	821	-6,089	5,726	-3,778	886	-792	3,857	-215	416
	Q2	944	-10,704	7,742	-5,244	941	-680	5,294	-242	-1,950
	Q3	1,333	-8,190	8,948	-5,450	828	-1,008	4,791	-208	1,043
	Q4	1,151	-8,720	8,490	-5,072	782	-723	3,565	-282	-809
2016	Q1	1,592	-8,316	8,037	-4,300	970	-646	3,580	-389	528
	Q2	1,164	-8,820	8,133	-4,076	853	-1,192	5,599	-144	1,516
	Q3	1,293	-8,943	9,766	-4,143	894	-964	1,239	-138	-997
	Q4	1,395	-8,686	9,993	-3,850	838	-982	1,037	-134	-388
2017	Q1	1,217	-7,096	8,399	-3,659	947	-1,090	590	-267	-958
	Q2	1,208	-7,748	8,326	-3,780	833	-835	786	-281	-1,491
	Q3	1,814	-9,138	10,416	-4,216	1,073	-1,598	844	-336	-1,141
	Q4	2,268	-10,103	10,426	-4,976	1,122	-1,624	768	-351	-2,470
2018	Q1	1,688	-7,776	11,477	-4,570	754	-1,237	1,200	-602	933
	Q2	1,832	-8,298	12,004	-4,470	1,072	-1,087	1,320	-525	1,849
	Q3	1,579	-8,432	12,077	-4,077	1,542	-925	1,089	-386	2,467
	Q4	1,842	-8,859	14,537	-4,241	1,700	-967	1,183	-933	4,261
2019	Q1	1,212	-6,546	9,136	-3,683	2,178	-887	4,179	-1,085	4,504
	Q2	1,221	-9,997	9,010 r	-3,731 r	3,100 r	-1,081 r	5,888 r	-1,041 r	3,371 r
	Q3	1,419	-10,910	10,366 r	-4,220 r	2,832	-1,167 r	4,576 r	-641 r	2,255 r
	Q4	1,366	-9,417	10,341	-4,995	3,391	-1,251	5,071	-666	3,841

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

(Millions of Vatu)

(Millions of Vatu)

Period	Capital & Financial Account											
	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	
2012	2,096	0	2,096	47	3,491	-336	0	-5,145	-4,348	-504	-6,795	
2013	1,986	0	1,986	46	3,101	426	0	-4,151	4,327	-961	2,787	
2014	2,999 r	0	2,999 r	44	1,295	-990	0	9,049	6,190 r	1,205	16,793	
2015	9,023 r	0	9,023 r	166	3,378	1,082	0	3,913	5,743	10,676	24,957	
2016	5,227 r	0	5,227 r	100	4,766	-1,221	0	6,653 r	12,253 r	3,371	25,922	
2017	5,292	0	5,292	115	4,124	-3,020 r	0	-1,178 r	2,992 r	9,009 r	12,042	
2018	4,373	0	4,373	150	4,128	-1,691	0	11,261	-3,185	5,157	15,820	
2019	6,933	0	6,933	220	4,031	-639	0	4,871	-9,650	10,309	9,143	
2012	Q1	489	0	489	20	840	17	0	-1,152	-2,503	-169	-2,947
	Q2	902	0	902	9	902	10	0	-1,360	-2,048	-542	-3,029
	Q3	375	0	375	9	764	-28	0	-630	396	-10	501
	Q4	330	0	330	9	985	-335	0	-2,003	-192	217	-1,319
2013	Q1	341	0	341	9	1,051	179	0	-3,439	-2,062	134	-4,128
	Q2	746	0	746	15	772	-521	0	-2,680	-334	-352	-3,100
	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	490	0	490	9	54	-27	0	241	-738	-464	-924
	Q2	1,263	0	1,263	10	202	-736	0	-107	-1,171	737	-1,066
	Q3	459	0	459	10	397	-109	0	3,819	1,912	100	6,129
	Q4	786	0	786	15	641	-118	0	5,096	6,187	833	12,653
2015	Q1	1,128	0	1,128	26	549	-231	0	3,748	3,710	1,033	8,834
	Q2	5,138	0	5,138	43	1,090	500	0	-1,674	734	8,284	8,978
	Q3	1,048	0	1,048	74	1,487	620	0	1,673	1,105	700	5,659
	Q4	1,708	0	1,708	23	252	193	0	167	193	658	1,486
2016	Q1	956	0	956	25	321	1,640	0	587	5,988	-5	8,556
	Q2	1,695	0	1,695	25	247	-1,475	0	3,471	4,109	3,223	9,600
	Q3	1,501	0	1,501	25	2,469	-411	0	909	2,485	974	6,451
	Q4	1,075	0	1,075	25	1,730	-975	0	1,686	-330	-822	1,315
2017	Q1	932	0	932	32	1,145	-665	0	-568	-963	-281	-1,299
	Q2	1,491	0	1,491	35	995	-467	0	1,495	2,218	2,827	7,104
	Q3	1,920	0	1,920	20	596	-1,089	0	-78	1,155	4,835	5,439
	Q4	949	0	949	28	1,388	-799	0	-2,027	582	1,627	799
2018	Q1	817	0	817	44	1,202	-585	0	11,145	8,516	1,187	21,509
	Q2	1,718	0	1,718	33	1,062	75	0	1,457	-3,547	-449	-1,369
	Q3	898	0	898	38	919	751	0	58	-2,066	1,540	1,240
	Q4	941	0	941	35	945	-1,932	0	-1,399	-6,088	2,879	-5,560
2019	Q1	1,369	0	1,369	35	765	-70 r	0	1,492	-4,884 r	1,119	-1,544
	Q2	2,953	0	2,953	27 r	1,002 r	-215	0	2,460 r	800 r	3,656	7,730
	Q3	1,408	0	1,408	56 r	1,075 r	-24 r	0	152 r	-5,435 r	608	-3,567
	Q4	1,204	0	1,204	101	1,188	-331	0	768	-131	4,927	6,523

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

(Millions of Vatu)

Period	Net Errors & Omissions		Memorandum Items				Projected** Monthly Import Cover
			Gross Official Reserves	Net Reserves Assets (Vatu)	Other Reserves Assets (USD)	Exchange rate (VT/USD)	
2012	921		16,714	16,149	177	91	7.4
2013	11,167		17,436	16,835	176	96	6.5
2014	-3,120	r	18,900	18,305	185	99	6.4
2015	6,661		29,756	29,149	263	111	8.8
2016	-7,553	r	33,495	32,920	293	112	9.1
2017	-1,421	r	42,472	41,655	363	109	9.7
2018	49		47,857	47,049	421	112	12
2019	-966		57,704	46,752	399	117	12
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	173	17,004	16,416	170	97	6.0
	Q2	-1,779	17,746	17,163	178	96	7.2
	Q3	-11	17,928	17,334	181	96	6.8
	Q4	-1,502	18,900	18,305	185	99	6.4
2015	Q1	561	20,168	19,574	185	106	6.6
	Q2	4,646	28,479	27,871	258	108	8.1
	Q3	487	29,289	28,657	254	113	7.6
	Q4	967	29,756	29,149	263	111	8.8
2016	Q1	-3,815	29,650	29,063	262	111	7.1
	Q2	437	33,113	32,518	299	109	9.2
	Q3	-3,327	34,039	33,452	310	108	8.8
	Q4	-848	33,495	32,920	293	112	9.1
2017	Q1	-1,637	33,379	32,565	298	109	9.3
	Q2	677	35,871	35,052	325	108	9.5
	Q3	1,159	40,770	39,955	376	106	10.7
	Q4	-1,620	42,472	41,655	363	109	9.7
2018	Q1	323	43,657	42,819	312	107	9.0
	Q2	35	43,353	42,518	388	110	9.3
	Q3	168	44,943	44,101	395	112	10.1
	Q4	-476	47,857	47,049	421	112	11.5
2019	Q1	456	49,222	48,663	428	114	12.2
	Q2	-2,243	52,937	46,849	409	115	11.9
	Q3	1,474	53,491	46,751	399	117	11.9
	Q4	-652	57,704	46,752	399	117	11.9

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

(Millions of Vatu)											
Period	International Investment Position									Net Position	
	Assets				Liabilities						
	Direct Investment	Portfolio Investment	Other Investment	Reserves Assets	Assets	Direct Investment	Portfolio Investment	Other Investment	Liabilities		
2012	2,231	1,175	20,134	16,714	40,254	55,783	0	26,544	72,083	-31,828.93	
2013	2,277	1,510	17,291	17,436	38,514	53,953	0	32,076	76,751	-38,236.71	
2014	2,332	499	23,876	18,900	45,607	52,190	0	42,520	81,194	-35,587.52	
2015	2,503	1,594	27,920	29,756	61,773	55,363	0	47,798	103,642	-41,869.18	
2016	2,604	4,411	24,713	33,495	65,224	58,211	0	54,103	112,604	-47,380.24	
2017	2,719	990	23,970	42,472	70,150	61,116	0	55,443	123,218	-53,068.07	
2018	2,870	1,120	63,326	47,857	115,173	64,202	0	71,205	135,407	-20,234.20	
2019	2,990	889	43,996	57,704	105,579	60,138	0	69,309	129,447	-23,867.82	
2012	Q1	2,204	1,227	24,035 r	16,449	43,915 r	49,557 r	0	28,983 r	68,060	-24,144.61
	Q2	2,213	1,198	22,816	16,956	43,183	50,602 r	0	26,900 r	67,070	-23,886.94 r
	Q3	2,222	1,148	22,133	16,984	42,488 r	52,538 r	0	27,204 r	69,470	-26,981.91 r
	Q4	2,231	1,175	20,134 r	16,714	40,254 r	55,783 r	0	26,544 r	72,083	-31,828.93 r
2013	Q1	2,240	552	17,050 r	16,630	36,471	55,571 r	0	23,260 r	68,664	-32,192.48 r
	Q2	2,255	533	14,373	16,723	33,885 r	57,161	0	22,852	69,952	-36,066.93 r
	Q3	2,266	1,405	19,128 r	16,669	39,468 r	53,400	0	29,265	74,222	-34,753.63
	Q4	2,277	1,510	17,291 r	17,436	38,514 r	53,953	0	32,076	76,751	-38,236.71 r
2014	Q1	2,289	1,483	14,696	17,004	35,472	53,851	0	32,720	76,547	-41,075.25
	Q2	2,301	714	14,812	17,746	35,573	53,847	0	32,045	75,186	-39,613.38
	Q3	2,313	613	18,730	17,928	39,584	51,376	0	34,665	75,113	-35,529.14
	Q4	2,332	499	23,876	18,900	45,607	52,190	0	42,520	81,194	-35,587.52
2015	Q1	2,359	275	27,598	20,168	50,400	52,706	0	44,993	96,302	-45,902.09
	Q2	2,404	781	25,950	28,479	57,614	53,644	0	46,026	99,044	-41,429.54
	Q3	2,480	1,401	27,740	29,289	60,911	54,697	0	47,144	103,634	-42,723.41
	Q4	2,503	1,594	27,920	29,756	61,773	55,363	0	47,798	103,642	-41,869.18
2016	Q1	2,528	3,234	28,413	29,650	63,825	55,842	0	52,551	107,592	-43,767.40
	Q2	2,554	5,797	22,236	33,132	63,720	54,449	0	51,617	104,042	-40,322.90
	Q3	2,579	5,386	23,027	34,039	65,031	56,978	0	55,333	113,020	-47,989.11
	Q4	2,604	4,411	24,713	33,495	65,224	58,211	0	54,103	112,604	-47,380.24
2017	Q1	2,636	3,696	24,043	33,833	64,207	58,911	0	52,944	110,508	-46,300.74
	Q2	2,671	3,179	25,437	34,796	66,082	59,852	0	54,215	107,497	-41,414.64
	Q3	2,691	2,401	25,703	40,770	71,565	60,041	0	61,229	116,102	-44,536.14
	Q4	2,719	990	23,970	42,472	70,150	61,116	0	55,443	123,218	-53,068.07
2018	Q1	2,763	1,120	38,242	43,657	85,782	62,027	0	71,573	133,600	-47,818.12
	Q2	2,796	1,195	38,169	43,353	85,513	62,711	0	71,456	134,167	-48,653.68
	Q3	2,834	1,946	42,685	44,943	92,407	63,383	0	77,114	140,497	-48,089.36
	Q4	2,870	1,120	63,326	47,857	115,173	64,202	0	71,205	135,407	-20,234.20
2019	Q1	2,869	1,043	51,247	49,222	104,382	64,886	0	94,367	159,253	-54,871.24
	Q2	2,914	828	53,080	52,937	109,760	64,284	0	66,839	131,122	-21,362.66
	Q3	2,954	797	43,974	53,491	101,216	60,238	0	69,162	129,400	-28,184.07
	Q4	2,990	889	43,996	57,704	105,579	60,138	0	69,309	129,447	-23,867.82

Table 29: Exports

(Millions of Vatu)

(millions of value)																	
Period	Principal Exports												Other Domestic Products	Other	Re-export:	Total	
	Copra		Cocoa		Beef		Timber		Kava		Coconut Oil						
	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes					
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	558	565	-	3,654	
2014	1,485	25,194	454 r	2,025	442 r	1,014 r	425 r	-	807	786	1,081 r	9,208	375 r	1,031 r	-	6,100 r	
2015	749	12,584	330	1,282	344	776	378	-	180	148	826	6,570	504 r	938 r	-	4,249	
2016	1,734	27,932	410	2,228	317	554	125	-	1,205	1,045	580	6,056	228 r	848 r	-	5,448 r	
2017	1,811	22,444	164	1,011	178	329	362	-	1,272	1,150	813	6,750	210 r	1,097 r	598	6,505	
2018	423	6,940	192	1,059	65	133	165	-	2,514	811	402	3,669	179	901	2,104	6,946	
2019	265	7,426	270	1,840	79	166	83	-	2,978	877	301	3,499	277	977	222	5,448	
2012	Q1	434	6,188	10	40	123	236	8	-	97	99	208	1,674	131 r	134	-	1,145 r
	Q2	298	5,098	70	381	135	284	20	-	189	184	317	2,696	184 r	238	-	1,451 r
	Q3	253	3,791	97	539	120	240	5	-	195	187	280	2,423	201 r	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	206 r	-	1,118
2014	Q1	223	4,123	9	49	80	183	4	-	124	119	112	1,524	117 r	117 r	-	787
	Q2	593	9,102	154	671	196	472	23	-	218	214	240	4,127	69 r	160 r	-	1,652 r
	Q3	501	8,808	95	409	83	185	268	-	173	165	194	1,722	110 r	254 r	-	1,677
	Q4	168	3,161	196 r	896	83 r	173	130 r	-	292	288	535 r	1,835	80 r	500 r	-	1,984
2015	Q1	122	2,013	16	106	73	163	21	-	64	65	312	2,241	123 r	90 r	-	821
	Q2	174	3,018	87	347	82	246	45	-	19	13	220	1,724	200 r	116 r	-	944
	Q3	361	6,031	72	271	66	140	273	-	47	27	161	1,631	97 r	254 r	-	1,331
	Q4	91	1,522	154	558	124	227	39	-	50	43	133	974	83	478	-	1,153
2016	Q1	415	6,927	65	646	56	109	28	-	397	300	174	1,821	80	377	-	1,592 r
	Q2	409	6,437	38	164	121	223	29	-	181	156	180	1,870	35	171	-	1,164
	Q3	469	9,114	127	437	54	102	17	-	305	286	138	1,380	39 r	145	-	1,295
	Q4	441	5,455	180	981	86	121	51	-	322	303	88	985	73 r	154	-	1,396
2017	Q1	368	4,189	39	208	79	144	72	-	396	377	90	899	41 r	133 r	-	1,217 r
	Q2	675	8,293	37	225	40	71	97	-	94	33	171	1,637	29 r	66 r	-	1,208
	Q3	506	6,400	54	378	24	43	74	-	270	246	310	2,342	62 r	385	129	1,814 r
	Q4	262	3,562	34	200	35	71	119	-	512	494	242	1,872	81 r	513 r	469	2,267
2018	Q1	24	291	11	90	14	30	61	-	670	192	130	1,061	23	268	486 r	1,688
	Q2	147	1,652	56	295	15	29	34	-	611	273	116	1,094	36 r	183 r	636	1,834
	Q3	221	4,535	96	547	29	59	2	-	502	145	104	965	37	123	466	1,580
	Q4	31	462	29	127	7	15	68	-	731	201	52	549	83	326	516	1,844
2019	Q1	21	354	28	165	15	27	7	-	724	203	61	672	43	314	-	1,212
	Q2	82	2,324	67	385	8	14	26	-	758	221	71	693	31	209	-	1,250
	Q3	89	2,794	100	571	36	89	42	-	750	217	93	1,077	68	309	-	1,486
	Q4	73	1,954	75	719	20	36	8	-	746	236	76	1,057	135	145	222	1,500

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)														
Period		Imports for home consumption												
		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	Imports for Re-exports	Total Imports (c.i.f)
	2012	5,308	1,152	433	4,621	141	2,810	3,589	5,964	2,576	314	26,908	547	27,455
	2013	6,069	1,146	510	4,600	124	2,685	3,951	6,881	3,165	319	29,450	206	29,656
	2014	5,905	1,175	470	5,291	107	2,268	3,627	7,959	3,109	285	30,196	237	30,433
	2015	8,361	1,096	743	4,238	141	2,396	9,785	9,408	3,577	55	39,798	190	39,988
	2016	8,449	1,294	757	3,406	141	2,605	7,355	10,341	5,204	423	39,973	1,435	41,408
	2017	8,058	1,480	731	3,872	166	2,671	6,345	11,362	3,701	672	39,057	816	39,873
	2018	8,002	1,313	2,511	4,889	147	2,412	5,073	9,743	3,455	639	38,184	418	38,602
	2019	7,989	1,318	707	5,359	147	2,364	4,984	8,502	4,033	545	35,945	61	36,006
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	693	10,207
	Q2	1,721	299	174	635	31	757	2,320	2,346	1,586	29	9,898	537	10,435
	Q3	1,975	318	220	823	38	632	1,792	2,436	1,868	267	10,369	152	10,521
	Q4	2,166	350	249	1,215	39	711	1,753	2,518	1,066	125	10,192	52	10,244
2017	Q1	1,531	473	154	590	21	666	1,506	2,244	819	211	8,215	61	8,276
	Q2	1,770	321	145	1,423	44	655	1,573	2,152	810	134	9,027	39	9,066
	Q3	2,090	285	247	782	51	644	1,599	3,864	1,008	152	10,721	42	10,763
	Q4	2,667	401	185	1,077	50	706	1,667	3,102	1,064	175	11,094	674	11,768
2018	Q1	1,494	304	1,290	1,013	24	506	1,072	2,105	782	177	8,767	211	8,978
	Q2	1,846	278	495	1,016	31	669	1,202	2,902	775	146	9,359	207	9,566
	Q3	2,176	375	530	1,072	38	631	1,522	2,378	918	140	9,780	-	9,780
	Q4	2,486	356	196	1,788	54	606	1,277	2,358	981	177	10,278	-	10,278
2019	Q1	1,574	253	128	1,308	22	503	1,168	1,695	724	127	7,499	-	7,499
	Q2	1,802	299	191	1,288	26	599	1,190	2,246	678	110	8,429	13	8,442
	Q3	2,197	288	176	1,526	40	575	1,188	2,035	938	139	9,102	12	9,114
	Q4	2,416	478	212	1,237	59	687	1,438	2,526	1,693	169	10,915	36	10,951

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
	2012	70	305	1,102	265	22	171	-	711	2,426	5,072
	2013	54	225	859	311	9	147	-	652	1,397	3,654
	2014	96 _r	233 _r	1,743 _r	451 _r	24	198 _r	-	536 _r	2,820	6,100 _r
	2015	42	209	1,145	106	5	282	-	396	2,063	4,249
	2016	217	106	948	491	4	167	- _r	477	3,038	5,448 _r
	2017	38	100	411	440	2	235	-	683	3,997	5,907
	2018	88	43	399	442	-	116	-	766	2,986	4,841
	2019	181	41	413	526	21	192	-	1,112	2,741	5,227
2012	Q1	31	57	337	32	5	57	-	146	479	1,145 _r
	Q2	11	113	228	93	1	39	-	174	793	1,451 _r
	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 _r
2014	Q1	13	31	142	45	6	36	-	94	421	787 _r
	Q2	27	134	341	115	11	36	-	131	858	1,652 _r
	Q3	36	25	363	64	4	66	-	207	911	1,677 _r
	Q4	19	42	896	226	3	61	-	105	630	1,984 _r
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	2	16	- _r	94	803	1,594 _r
	Q2	18	17	411	53	-	91	- _r	174	397	1,162 _r
	Q3	6	27	205	83	-	21	-	95	858	1,295
	Q4	15	48	91	109	2	38	-	114	979	1,398
2017	Q1	15	52	73	100	1	70	-	139	766	1,217
	Q2	2	33	46	12	1	16	-	72	1,025	1,207
	Q3	11	13	85	213	-	111	-	101	1,149	1,683
	Q4	10	2	207	115	-	38	-	371	1,057	1,800
2018	Q1	19	7	71	85	-	10	-	232	777	1,201
	Q2	56	8	117	96	-	15	-	168	738	1,198
	Q3	7	20	86	117	-	29	-	181	673	1,114
	Q4	6	8	125	144	-	62	-	185	798	1,328
2019	Q1	142	7	88	31	12	22	-	238	670	1,210
	Q2	21	-	128	144	4	38	-	302	615	1,252
	Q3	13	17	112	175	-	59	-	309	801	1,486
	Q4	5	17	85	176	5	73	-	263	655	1,279

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
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
2016	9,156	4,614	2,248	2,064	4,723	523	1,102	3,326	12,215	39,972
2017	8,627	4,783	1,267	1,022	4,109	699	1,316	4,353	12,887	39,061
2018	10,324	4,437	1,789	1,041	2,733	751	2,002	6,241	9,866	39,184
2019	7,894	4,246	1,096	1,019	3,100	485	1,726	6,602	9,780	35,947
2012 Q1	1,757	663	115	225	447	168	88	818	1,289	5,571
Q2	1,946	787	108	175	466	68	132	1,424	1,446	6,553
Q3	2,081	695	113	223	187	125	980	1,750	1,434	7,588
Q4	2,508	994	208	163	483	128	148	868	1,697	7,196
2013 Q1	1,804	739	330	180	652	66	96	1,192	1,527	6,587
Q2	1,991	934	165	275	644	78	177	1,460	1,463	7,186
Q3	2,048	913	372	224	643	105	107	1,196	1,814	7,422
Q4	2,191	1,099	259	519	843	85	167	724	2,364	8,251
2014 Q1	1,726	683	163	288	477	60	54	1,650	1,643	6,745
Q2	1,559	837	308	223	637	80	124	1,415	1,361	6,544
Q3	2,237	1,024	155	413	840	227	301	864	1,516	7,578
Q4	3,405	1,061	128	226	843	79	180	1,335	2,074	9,331
2015 Q1	1,714	773	297	185	666	219	109	1,338	1,865	7,167
Q2	2,388	1,184	213	171	1,206	145	207	1,311	5,802	12,626
Q3	2,426	1,452	254	168	887	140	209	814	3,352	9,702
Q4	2,517	1,472	888	405	1,001	117	424	896	2,583	10,303
2016 Q1	2,158	938	265	1,336	722	132	260	710	2,992	9,514
Q2	2,320	1,086	1,092	219	947	138	324	582	3,190	9,898
Q3	2,574	1,215	478	257	1,949	128	185	878	2,704	10,369
Q4	2,104	1,376	412	252	1,105	125	333	1,156	3,329	10,192
2017 Q1	1,797	1,126	299	286	963	125	358	558	2,706	8,216
Q2	1,766	980	306	223	1,025	245	209	1,505	2,770	9,029
Q3	2,517	1,338	322	191	1,028	120	353	897	3,955	10,721
Q4	2,547	1,339	340	322	1,093	209	396	1,393	3,456	11,095
2018 Q1	2,887	854	501	156	648	95	211	1,155	2,260	8,767
Q2	2,803	1,155	512	281	811	349	207	1,316	2,925	10,359
Q3	2,436	1,362	351	243	1,014	154	334	1,151	2,734	9,780
Q4	2,198	1,066	425	361	260	153	1,250	2,618	1,946	10,278
2019 Q1	1,515	751	238	411	181	73	919	2,033	1,378	7,499
Q2	1,881	1,145	288	199	987	145	230	1,379	2,177	8,431
Q3	1,997	1,035	358	186	815	144	288	1,749	2,529	9,102
Q4	2,501	1,315	212	223	1,117	123	289	1,441	3,696	10,915

Source: National Statistics Office

Table 33(a): Company Registration in Vanuatu

Part A: Number of Companies on the Registry at end of each Year/Quarter												
End of Period	Type of company					Type of Buisnesses					Grand	
	Local	Exempt	Overseas	Companies	Total	Business Names	Charitable Associations	Foundation	Credit Unions	Trade Unions	Total	Total
2012	1,937	0	37	2,395	4,369	0	0	0	0	0	0	4,369
2013	2046	53	34	4210	6,343	0	0	0	0	0	0	6,343
2014	1,799	50	28	5,820	7,697	0	0	0	0	0	0	7,697
2015	1,834	0	29	5,590	7,453	2,602	633	0	0	0	3,235	10,688
2016	1,840	0	29	4,625	6,494	2,608	633	0	0	0	3,241	9,735
2017	1,674	0	25	4,530	6,229	2,559	221	0	0	0	2,780	9,009
2018	1,748	0	37	4,589	6,363	2,838	273	12	5	3	3,131	9,494
2019	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2012	Q1	1,775	81	35	2,178	4,070	0	0	0	0	0	4,070
	Q2	1,809	83	36	2,220	4,148	0	0	0	0	0	4,148
	Q3	1,955	71	38	2,571	4,635	0	0	0	0	0	4,635
	Q4	1,937	0	37	2,395	4,369	0	0	0	0	0	4,369
2013	Q1	1,996	0	37	3,186	5,219	0	0	0	0	0	5,219
	Q2	2042	0	33	3706	5,781	0	0	0	0	0	5,781
	Q3	2086	0	36	4824	6,946	0	0	0	0	0	6,946
	Q4	2046	53	34	4210	6,343	0	0	0	0	0	6,343
2014	Q1	1,679	53	29	4,657	6,418	0	0	0	0	0	6,418
	Q2	1,726	51	30	5,026	6,833	0	0	0	0	0	6,833
	Q3	1,759	51	28	5,557	7,395	0	0	0	0	0	7,395
	Q4	1,799	50	28	5,820	7,697	0	0	0	0	0	7,697
2015	Q1	1,824	46	29	6,166	8,065	1,974	584	3	3	2,564	10,629
	Q2	1,823	21	29	6,228	8,101	2,281	597	0	0	2,878	10,979
	Q3	1,835	0	29	6,316	8,180	2,474	615	0	0	3,089	11,269
	Q4	1,834	0	29	5,590	7,453	2,602	633	0	0	3,235	10,688
2016	Q1	1,834	0	29	4,791	6,654	2,606	633	0	0	3,239	9,893
	Q2	1,834	0	29	4,823	6,686	2606	633	0	0	3,239	9,925
	Q3	1839	0	29	4373	6,241	2610	633	0	0	3,243	9,484
	Q4	1840	0	29	4625	6,494	2608	633	0	0	3,241	9,735
2017	Q1	1633	0	29	4904	6,566	2,443	212	0	0	2,655	9,221
	Q2	1629	0	29	5084	6,742	2,398	206	0	0	2,604	9,346
	Q3	1616	0	22	4635	6,273	2349	199	0	0	2,548	8,821
	Q4	1674	0	25	4530	6,229	2559	221	0	0	2,780	9,009
2018	Q1	1734	0	34	3543	5,304	2818	217	11	5	3,052	8,356
	Q2	1748	0	35	3559	5,331	2891	244	11	5	3,153	8,484
	Q3	1744	0	36	3654	5422	2861	254	11	5	3133	8555
	Q4	1748	0	37	4589	6363	2838	273	12	5	3131	9494
2019	Q1	1784	0	39	4706	6516	2993	264	13	5	3277	9793
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Financial Services Commission

Table 33(b): Company Registration in Vanuatu

PART B: Company Registration during individual Year/Quarter												
End of	1. Number of Fresh Registrations											
Period	Type of company					Type of Buisnesses						
	Local	Overseas	Exempt	Colnternational	Total	Buisness	Charitable		Credit	Trade		Grand
	Companies	Companies	of which: B	Companies		Names	Associations	Foundation	Unions	Unions	Total	Total
2012	33	0	0	614	647	0	0	0	0	0	0	647
2013	27	1	0	746	774	0	0	0	0	0	0	774
2014	29	0	0	388	417	0	0	0	0	0	0	417
2015	1	0	0	117	118	4	0	0	0	0	4	122
2016	0	0	0	219	219	0	0	0	0	0	0	219
2017	80	3	0	32	115	0	0	0	0	0	0	115
2018	60	2	n.a.	14	76	238	24	1	-	1	264	340
2019	n.a.	n.a.	n.a.	n.a.	0	0	0	0	0	0	0	n.a.
2012 Q1	43	1	0	52	96	0	0	0	0	0	0	96
2012 Q2	40	0	0	59	100	0	0	0	0	0	0	99
2012 Q3	42	1	0	666	709	0	0	0	0	0	0	709
2012 Q4	33	0	0	614	647	0	0	0	0	0	0	647
2013 Q1	26	0	0	310	336	0	0	0	0	0	0	336
2013 Q2	66	0	0	503	569	0	0	0	0	0	0	569
2013 Q3	47	0	0	1098	1,145	0	0	0	0	0	0	1,145
2013 Q4	27	1	0	746	774	0	0	0	0	0	0	774
2014 Q1	45	1	0	739	785	0	0	0	0	0	0	785
2014 Q2	51	0	0	686	737	0	0	0	0	0	0	737
2014 Q3	57	0	0	643	700	0	0	0	0	0	0	700
2014 Q4	29	0	0	388	417	0	0	0	0	0	0	417
2015 Q1	29	2	0	504	535	301	19	2	-	-	322	535
2015 Q2	33	0	0	88	121	200	18	-	-	-	218	121
2015 Q3	26	0	0	137	163	129	18	-	-	-	147	163
2015 Q4	1	0	0	117	118	4	0	-	-	-	4	118
2016 Q1	0	0	0	101	101	0	0	0	0	0	0	101
2016 Q2	0	0	0	184	184	0	0	0	0	0	0	184
2016 Q3	0	0	0	195	195	0	0	0	0	0	0	195
2016 Q4	0	0	0	219	219	0	0	0	0	0	0	219
2017 Q1	48	0	0	260	308	0	0	0	0	0	0	308
2017 Q2	66	0	0	147	213	0	0	0	0	0	0	213
2017 Q3	65	0	0	62	127	0	0	0	0	0	0	127
2017 Q4	80	3	0	32	115	0	0	0	0	0	0	115
2018 Q1	60	2	0	32	94	343	7	-	-	-	350	444
2018 Q2	88	0	0	15	103	265	33	-	-	1	299	402
2018 Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2018 Q4	60	2	n.a.	14	76	238	24	1	-	1	264	340
2019 Q1	78	0	0	82	160	375	20	1	-	-	396	556
2019 Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2019 Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2019 Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Financial Services Commission

Table 33(c): Company Registration in Vanuatu

End of Period	Of Which Hold Licenses as:				Directors License	General Company Service Provider	Limited Company Service Provider	Special Trust License	Stamp Duties
	Exempt Financial Institutions	Insurance Companies	Company Trust Service Providers	('VT million)					
2012	2012	2	31	12	0	0	0	0	0
	2013	2	0	13	0	0	0	0	0
	2014	1	0	15	0	0	0	0	0
	2015	1	38	15	0	0	0	0	100
	2016	1	38	15	0	0	0	0	38
	2017	0	0	13	0	0	0	0	58
	2018	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a
	2019	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a
	2012	Q1	2	30	16	0	0	0	0
Q2		2	36	15	0	0	0	0	0
Q3		2	28	15	0	0	0	0	0
Q4		2	31	12	0	0	0	0	0
2013	Q1	2	0	12	0	0	0	0	0
	Q2	2	0	15	0	0	0	0	0
	Q3	2	0	15	0	0	0	0	0
	Q4	2	0	13	0	0	0	0	0
2014	Q1	1	0	13	0	0	0	0	0
	Q2	1	0	13	0	0	0	0	0
	Q3	1	0	15	0	0	0	0	0
	Q4	1	0	15	0	0	0	0	0
2015	Q1	1	0	15	0	0	0	0	30
	Q2	1	39	15	0	0	0	0	42
	Q3	1	38	15	0	0	0	0	46
	Q4	1	38	15	0	0	0	0	100
2016	Q1	1	38	15	0	0	0	0	87
	Q2	1	38	15	0	0	0	0	41
	Q3	1	38	15	0	0	0	0	48
	Q4	1	38	15	0	0	0	0	38
2017	Q1	1	38	15	0	0	0	0	72
	Q2	1	48	15	0	0	0	0	98
	Q3	0	0	13	0	0	0	0	42
	Q4	0	0	13	0	0	0	0	58
2018	Q1	0	0	13	38	16	9	0	53
	Q2	0	0	10	32	9	6	3	n/a
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a
2019	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a

Source: Vanuatu Financial Services Commission

Table 34: Visitor Arrivals

(Number)

Period	Non Resident Visitors by mode of travel			Air arrivals by purpose of Visit					
	Air	Cruiseship	Total	Stop-over	Holiday	Visiting friends	Business / Meetings	Other Purposes	Not Stated
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	-
2016	95,117	256,482	351,599	551	71,088	8,300	8,521	6,657	-
2017	109,108	223,551	332,659	897	83,407	8,937	8,337	7,530	-
2018	115,634	234,567	350,201	645	91,726	8,626	7,552	7,085	-
2019	120,513	135,357	255,870	524	95,761	8,758	8,044	7,426	-
2012 Q1	19,798	63,601	83,399	95	15,661	1,828	2,136	78	-
2012 Q2	25,310	45,833	71,143	234	20,470	1,660	2,912	34	-
2012 Q3	34,357	43,280	77,637	145	28,742	2,141	3,271	58	-
2012 Q4	28,696	60,529	89,225	128	23,212	2,281	2,975	100	-
2013 Q1	19,520	65,678	85,198	136	15,303	1,627	2,139	315	-
2013 Q2	27,538	66,655	94,193	123	22,055	1,846	2,512	1,002	-
2013 Q3	34,248	45,771	80,019	218	28,311	2,187	2,430	1,102	-
2013 Q4	28,803	69,192	97,995	136	23,584	2,095	1,998	990	-
2014 Q1	19,832	67,627	87,459	145	15,996	1,357	1,425	909	-
2014 Q2	25,533	55,660	81,193	85	20,671	1,684	2,296	797	-
2014 Q3	34,599	40,144	74,743	482	27,648	2,272	2,267	1,930	-
2014 Q4	28,844	56,774	85,618	310	21,924	2,359	2,019	2,232	-
2015 Q1	18,750	52,256	71,006	34	12,447	1,674	1,921	2,674	-
2015 Q2	18,654	29,171	47,825	74	11,542	2,128	2,406	2,504	-
2015 Q3	27,592	48,954	76,546	141	20,881	2,381	2,296	1,893	-
2015 Q4	24,979	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	-
2016 Q2	20,983	50,656	71,639	163	15,195	1,863	2,339	1,423	-
2016 Q3	30,355	42,470	72,825	176	22,699	2,656	2,649	2,175	-
2016 Q4	26,871	76,489	103,360	155	20,038	2,449	2,387	1,842	-
2017 Q1	20,923	69,418	90,341	218	15,404	1,859	1,875	1,567	-
2017 Q2	25,614	42,198	67,812	250	19,458	2,292	2,187	1,427	-
2017 Q3	31,233	45,603	76,836	277	24,982	2,109	2,018	1,847	-
2017 Q4	31,338	66,332	97,670	152	23,563	2,677	2,257	2,689	-
2018 Q1	23,512	87,174	110,686	146	18,307	1,919	1,520	1,620	-
2018 Q2	28,619	53,847	82,466	146	22,445	2,109	2,023	1,896	-
2018 Q3	33,582	42,045	75,627	191	27,157	2,256	2,177	1,801	-
2018 Q4	29,921	51,501	81,422	162	23,817	2,342	1,832	1,768	-
2019 Q1	22,294	36,526	58,820	28	17,395	1,746	1,676	1,449	-
2019 Q2	28,411	24,755	53,166	12	22,181	2,277	2,000	1,941	-
2019 Q3	36,587	26,820	63,407	41	29,425	2,569	2,392	2,160	-
2019 Q4	33,221	47,256	80,477	443	26,760	2,166	1,976	1,876	-

Source: National Statistics Office

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Table 35: Visitor Arrivals by Country of Origin

(Number)

Air arrivals by Country of origin											
Period	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated	Total
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
2016	49,752	10,931	9,681	5,705	9,887	2,893	903	2,736	2,629	-	95,117
2017	57,384	10,454	15,826	7,147	6,801	3,016	1,076	3,612	3,792	-	109,108
2018	60,616	13,434	15,105	6,545	8,023	3,347	963	4,007	3,594	-	115,634
2019	63,098	15,076	14,688	6,548	8,987	3,115	1,106	4,668	3,227	-	120,513
2012 Q1	12,010	1,752	2,979	927	1,040	366	160	128	436	-	19,798
2012 Q2	15,360	3,349	2,915	1,034	1,268	555	169	136	524	-	25,310
2012 Q3	20,620	5,908	3,343	1,182	1,741	628	212	213	510	-	34,357
2012 Q4	17,415	3,421	3,901	1,170	1,442	545	164	146	492	-	28,696
2013 Q1	11,444	1,768	3,024	1,015	1,092	424	94	242	417	-	19,520
2013 Q2	16,511	3,854	3,068	1,276	1,326	666	159	220	458	-	27,538
2013 Q3	20,532	6,104	2,762	1,286	1,725	731	202	272	634	-	34,248
2013 Q4	17,289	3,342	3,661	1,297	1,401	793	204	328	488	-	28,803
2014 Q1	11,413	1,696	3,182	1,103	1,078	541	123	319	377	-	19,832
2014 Q2	14,410	4,270	2,834	1,045	1,225	629	175	461	484	-	25,533
2014 Q3	19,094	7,044	2,876	2,005	1,631	652	258	382	657	-	34,599
2014 Q4	15,891	3,283	3,864	2,477	1,657	551	207	401	513	-	28,844
2015 Q1	9,478	1,574	3,018	1,605	1,207	599	186	528	555	-	18,750
2015 Q2	9,199	2,662	2,069	1,446	1,453	675	122	429	599	-	18,654
2015 Q3	14,012	5,868	2,468	1,320	1,658	834	189	630	613	-	27,592
2015 Q4	13,360	4,087	2,567	1,403	1,420	812	149	567	614	-	24,979
2016 Q1	8,269	1,359	1,573	1,149	2,670	624	186	575	503	-	16,908
2016 Q2	10,563	2,385	2,253	1,254	2,478	674	174	660	542	-	20,983
2016 Q3	16,554	4,393	2,717	1,619	2,472	835	320	709	736	-	30,355
2016 Q4	14,366	2,794	3,138	1,683	2,267	760	223	792	848	-	26,871
2017 Q1	10,370	1,346	3,743	1,456	1,567	601	206	956	678	-	20,923
2017 Q2	13,605	1,731	3,668	1,441	1,563	799	234	850	1,723	-	25,614
2017 Q3	17,206	4,262	3,713	1,580	1,788	804	371	948	561	-	31,233
2017 Q4	16,203	3,115	4,702	2,670	1,883	812	265	858	830	-	31,338
2018 Q1	11,631	1,708	4,367	1,558	1,525	699	186	1,023	815	-	23,512
2018 Q2	14,897	3,225	3,879	1,682	1,774	962	254	1,011	935	-	28,619
2018 Q3	17,457	5,278	3,212	1,643	2,595	935	317	1,079	1,066	-	33,582
2018 Q4	16,631	3,223	3,647	1,662	2,129	751	206	894	778	-	29,921
2019 Q1	11,831	1,872	3,608	1,406	1,387	585	188	938	479	-	22,294
2019 Q2	14,639	3,459	3,404	1,666	2,345	730	214	1,109	845	-	28,411
2019 Q3	19,169	5,918	3,415	1,728	2,562	868	412	1,436	1,079	-	36,587
2019 Q4	17,459	3,827	4,261	1,748	2,693	932	292	1,185	824	-	33,221

Source: National Statistics Office

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

Percent (%)													
Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water Electricity	Transport	Communi- cation	Household Supplies	Recreation	Health	Education	Miscella- neous	ALL GROUPS	
End Year													
2012	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
	2016	1.1	0.0	-0.2	0.2	0.1	-3.7	1.1	-1.1	0.0	0.0	-1.3	0.3
	2017	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1
	2018	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
	2019	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
	Q1	1.1	-0.2	-1.4	0.4	-0.3	-1.3	1.4	-1.2	0.3	1.6	0.4	0.5
2013	Q2	0.5	0.5	2.1	-1.4	0.0	-0.1	0.1	0.4	-1.0	-0.2	2.5	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	0.1
	Q4	-0.3	-0.1	0.2	0.1	-0.1	0.3	0.1	2.5	0.0	0.0	2.5	0.1
	Q1	1.0	0.1	0.6	2.3	0.1	0.4	0.8	0.9	0.8	2.3	-0.7	1.1
2014	Q2	0.3	0.3	2.6	0.6	-0.3	0.0	-1.5	-2.0	0.1	0.4	2.1	0.2
	Q3	0.2	0.1	1.2	0.0	-0.2	-0.4	0.1	-0.9	0.2	0.0	0.4	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	0.1
	Q1	0.7	0.0	0.3	0.0	0.0	0.0	0.1	-1.0	0.1	0.5	0.2	0.3
2015	Q2	0.4	0.3	1.7	-0.7	-0.1	0.3	0.1	1.4	0.3	0.1	0.5	0.1
	Q3	0.1	0.2	0.5	0.4	0.6	0.1	0.1	-0.3	0.9	0.1	0.0	0.2
	Q4	0.2	-0.1	0.4	1.0	3.1	-0.1	-0.5	-1.9	-0.1	0.0	-0.1	0.4
	Q1	-0.5	0.0	0.2	0.9	1.6	0.0	-0.2	0.1	0.1	3.5	0.0	0.2
2016	Q2	12.6	-0.1	-0.1	-0.4	-0.3	0.0	-0.4	0.3	0.0	0.0	-0.1	4.8
	Q3	-9.7	0.4	4.4	0.6	2.5	0.0	1.3	1.7	-0.7	0.0	-1.3	-3.5
	Q4	-0.4	0.2	0.5	1.0	2.2	0.2	0.0	0.0	0.1	0.0	-0.8	0.1
	Q1	2.3	-0.2	-1.4	-2.8	0.7	0.2	0.0	0.0	-0.2	4.7	-0.1	0.7
2017	Q2	1.4	-0.1	-2.2	-1.1	-0.4	-0.9	0.0	0.0	0.0	0.0	-0.1	0.2
	Q3	2.3	-0.1	-0.6	0.2	0.6	-0.1	0.0	0.0	0.0	0.0	0.1	0.9
	Q4	1.1	0.0	-0.2	0.2	0.1	-3.7	1.1	-1.1	0.0	0.0	-1.3	0.3
	Q1	1.4	0.2	-0.5	-1.0	2.3	0.5	-0.7	0.4	0.1	3.2	-1.0	0.7
2018	Q2	2.4	0.0	0.3	0.8	2.5	0.0	0.3	-1.1	0.1	0.0	0.3	1.3
	Q3	2.1	0.1	-0.2	1.5	0.5	0.0	0.0	-0.5	0.0	0.0	0.1	1.2
	Q4	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1
	Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
2019	Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2	0.5
	Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3	0.6
	Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
	Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9
2019	Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-0.7	0.7
	Q3	2.5	0.0	-0.4	0.1	0.1	0.5	0.8	0.0	0.0	0.0	0.1	1.2
	Q4	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6

Source: Vanuatu Statistics Office

N/A - Not available

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

Table 37: Consumer Price Indices (Relative to the same quarter in the 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													
2012	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
	2016	7.3	-0.3	-4.3	-3.6	1.0	-4.5	1.1	-1.1	-0.2	4.7	-1.4	2.1
	2017	6.4	0.2	0.5	0.2	6.3	0.5	-0.5	-2.0	0.2	3.2	-0.4	3.3
	2018	3.1	2.8	2.0	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9
	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
2017	Q2	-6.6	0.4	1.3	-2.4	5.0	-0.5	1.3	1.7	-0.8	4.7	-2.3	-2.5
	Q3	5.7	-0.1	-3.6	-2.8	3.1	-0.6	0.0	0.0	-0.1	4.7	-0.9	1.9
	Q4	7.3	-0.3	-4.3	-3.6	1.0	-4.5	1.1	-1.1	-0.2	4.7	-1.4	2.1
	Q1	6.3	0.1	-3.4	-1.7	2.7	-4.1	0.4	-0.7	0.1	3.2	-2.3	2.1
2018	Q2	7.3	0.1	-1.0	0.2	5.7	-3.3	0.7	-1.8	0.2	3.2	-2.0	3.3
	Q3	7.1	0.2	-0.5	1.5	5.6	-3.2	0.7	-2.2	0.2	3.2	-2.0	3.6
	Q4	6.4	0.2	0.5	0.2	6.3	0.5	-0.5	-2.0	0.2	3.2	-0.4	3.3
	Q1	5.8	2.8	1.4	2.4	4.4	0.3	4.4	2.1	1.3	-11.1	2.0	3.3
2019	Q2	4.3	2.9	1.3	2.0	1.9	-0.2	4.3	3.4	1.9	-11.1	1.5	2.4
	Q3	3.3	2.8	2.0	0.3	1.7	0.0	4.6	4.1	1.9	-11.1	1.2	1.8
	Q4	3.1	2.8	2	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9
	Q1	3.8	0.6	0.7	1.6	2.1	0.0	0.6	0.7	0.0	0.4	2.2	2.1
	Q2	4.6	0.5	0.5	0.3	1.8	0.5	0.4	1.3	-0.7	0.4	1.7	2.4
	Q3	6.0	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0
	Q4	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Period	Group	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
	Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
2012	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
	2016	1.8	-1.6	0.0	0.0	-0.2	-0.1	0.2	0.0	0.1	-0.3	0.4	1.4
	2017	1.1	-2.6	0.0	-0.3	0.6	1.2	-1.4	0.5	0.1	-0.3	0.9	0.0
	2018	0.3	1.4	0.0	-0.4	0.4	2.7	0.5	-1.2	-0.3	1.2	0.5	0.8
	2019	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
	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
2012	Q2	0.8	-0.6	0.2	1.4	2.2	1.4	-1.6	0.0	0.1	0.1	0.0	0.1
	Q3	0.3	0.1	0.1	0.1	2.0	1.8	-0.6	0.1	1.1	-0.2	-0.1	0.0
	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	-2.5
2013	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	1.2	0.0	0.0	0.0	0.4	0.0	0.0
2014	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	-0.4	1.3	1.1	4.1
2015	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	-0.7
2016	Q2	2.3	-2.3	-0.3	0.6	-2.8	0.7	-1.5	1.2	-0.6	0.0	-0.7	1.2
	Q3	3.1	-0.9	0.0	-0.3	-0.7	-0.1	0.2	0.6	-0.6	-0.8	0.2	0.4
	Q4	1.8	-1.6	0.0	0.0	-0.2	-0.1	0.2	0.0	0.1	-0.3	0.4	1.4
	2017	Q1	1.4	0.8	-0.1	0.9	-0.7	0.4	-0.9	-1.3	-1.0	1.1	2.3
2017	Q2	2.5	1.9	0.0	0.0	0.2	0.7	1.0	0.5	0.3	0.2	2.6	1.7
	Q3	2.5	0.5	0.1	0.1	0.0	-0.5	1.8	0.0	-0.1	0.4	-0.2	5.3
	Q4	1.1	-2.6	0.0	-0.3	0.6	1.2	-1.4	0.5	0.1	-0.3	0.9	0.0
	2018	Q1	0.8	1.0	3.1	1.7	0.5	0.4	1.1	2.0	4.5	1.4	1.6
2018	Q2	0.9	-0.5	0.2	-0.1	0.2	0.1	0.3	0.1	0.4	-0.3	0.1	0.1
	Q3	1.4	0.0	-0.1	0.0	0.5	0.0	-0.2	0.0	0.2	0.0	0.3	0.0
	Q4	0.3	1.4	0.0	-0.4	0.4	2.7	0.5	-1.2	-0.3	1.2	0.5	0.8
	2019	Q1	1.6	0.4	0.9	-0.3	-1.1	0.6	0.4	0.1	0.3	0.2	1.0
2019	Q2	2.0	0.3	0.0	-0.1	0.4	-0.6	-0.2	0.1	0.1	0.5	-0.3	0.3
	Q3	2.5	2.4	0.0	-0.1	-0.8	0.3	0.0	0.3	0.9	-0.1	0.0	0.0
	Q4	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Period	Group Region	Percent (%)											
		Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
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
2016		-4.0	-1.9	0.0	-1.3	0.0	0.0	0.0	0.0	-1.1	-2.2	0.6	-0.8
2017		0.0	-1.0	-1.1	0.2	0.0	-0.3	0.0	0.0	0.4	0.0	0.3	-1.2
2018		0.0	0.4	0.0	0.8	0.0	0.4	0.0	0.0	0.9	3.0	0.3	0.1
2019		0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0
2012	Q1	-1.4	-1.0	-1.4	0.6	0.0	-4.2	0.0	7.8	0.0	2.8	0.5	0.4
	Q2	0.0	-0.2	0.4	0.4	-0.9	-1.9	-0.2	0.0	2.1	4.9	0.1	-0.1
	Q3	0.1	0.2	0.4	0.6	-0.4	0.0	0.0	0.0	0.2	-0.1	0.1	0.1
	Q4	0.1	2.0	2.9	0.0	0.0	0.0	0.0	0.0	2.9	-0.3	0.1	0.1
2013	Q1	0.3	0.5	0.9	0.3	0.9	0.1	2.5	1.4	-1.2	2.5	1.1	0.9
	Q2	0.1	0.0	-2.0	-1.8	0.1	0.0	0.5	0.4	2.3	1.1	0.1	0.8
	Q3	-0.5	-0.2	-1.0	0.0	0.2	0.0	0.0	0.0	0.3	1.0	0.1	0.2
	Q4	0.0	0.0	-2.7	0.0	0.0	0.0	0.0	0.0	0.0	-1.7	0.1	-0.1
2014	Q1	0.0	0.0	-0.9	-1.9	0.0	1.1	0.5	0.0	0.2	0.0	0.4	0.2
	Q2	0.4	0.0	1.6	0.0	0.3	0.0	0.1	0.0	0.6	0.0	0.1	0.4
	Q3	0.0	0.0	-0.2	-0.6	0.9	1.1	0.0	0.4	-0.3	1.7	0.2	0.3
	Q4	0.0	-0.3	-2.2	-0.3	0.0	-0.9	0.0	0.1	0.0	-0.3	0.6	-0.4
2015	Q1	0.0	-0.2	-0.2	1.6	0.1	0.7	4.2	1.0	0.0	0.2	0.2	0.1
	Q2	0.0	0.2	0.2	0.8	0.0	-0.6	0.0	0.0	-0.3	1.0	5.7	0.7
	Q3	0.0	0.0	1.9	5.2	-0.8	0.1	0.0	0.0	-0.4	-6.7	-4.1	-1.1
	Q4	0.0	0.0	0.1	0.1	0.1	0.5	0.0	0.0	-0.4	-2.8	0.1	0.6
2016	Q1	0.0	2.4	-1.5	-1.8	0.0	-1.6	4.8	4.2	0.0	-0.8	0.5	1.7
	Q2	-1.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.3	-0.7
	Q3	0.0	-0.7	-0.2	0.2	0.0	0.0	0.0	0.0	0.3	-1.5	1.2	-0.5
	Q4	-4.0	-1.9	0.0	-1.3	0.0	0.0	0.0	0.0	-1.1	-2.2	0.6	-0.8
2017	Q1	0.6	0.0	0.4	-0.3	0.1	0.1	4.0	0.4	-1.1	-1.0	0.7	0.5
	Q2	0.0	0.0	-1.0	-0.6	0.1	0.4	-0.1	0.0	0.6	-1.5	1.4	1
	Q3	0.0	1.0	0.0	-3.4	0.0	0.5	0.0	0.0	0.1	-0.4	1.4	0.4
	Q4	0.0	-1.0	-1.1	0.2	0.0	-0.3	0.0	0.0	0.4	0.0	0.3	-1.2
2018	Q1	0.2	0.9	5.6	-1.3	0.9	2.9	-8.0	-22.3	1.8	-1.6	0.9	-0.3
	Q2	-0.5	0.0	0.3	-0.2	0.8	0.0	0.0	0.0	-0.3	0.1	0.4	0.4
	Q3	0.2	0.0	0.1	0	0.0	0.0	0.0	0.0	-0.3	0.0	0.7	0
	Q4	0.0	0.4	0.0	0.8	0.0	0.4	0.0	0.0	0.9	3.0	0.3	0.1
2019	Q1	0.4	-0.4	0.1	0.7	-0.9	0.8	0.3	1.1	1.8	-0.8	1.1	0.3
	Q2	0.0	0.0	1.0	0	0.0	0.0	0.0	0.0	-0.6	-1.4	0.7	0.2
	Q3	0.6	0.0	0.0	0	0.0	0.0	0.0	0.0	0	0.8	1.2	1.1
	Q4	0.0	0.0	-0.6	0	0.0	0.0	-0.2	0.0	-0.8	-0.4	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 39(a): Consumer Price Indices by Region (Relative to the same quarter in the previous year)

Period	Group Region	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
2012	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
	2016	9.7	-2.4	-0.3	-0.6	-5.7	2.4	-4.4	1.4	-0.6	1.7	0.8	2.2
	2017	7.7	0.5	0.1	0.6	0.1	1.7	0.4	-0.4	-0.7	1.5	5.7	9.7
	2018	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	2.5
	2019	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
	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
2012	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
	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
2013	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
	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
2014	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
	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
2015	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
	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
2016	Q2	-7.9	-1.1	0.3	0.8	0.5	4.4	-3.0	0.9	2.6	5.5	5.6	1.4
	Q3	7.2	-0.3	-0.1	0.1	-5.3	3.6	-3.7	2.8	-0.4	2.3	2.8	2.4
	Q4	9.7	-2.4	-0.3	-0.6	-5.7	2.4	-4.4	1.4	-0.6	1.7	0.8	2.2
	Q1	8.8	-4.0	-0.3	1.2	-4.4	0.9	-2.1	0.4	-2.0	0.1	2.3	5.5
2017	Q2	9.1	0.1	-0.1	0.6	-1.4	0.9	0.3	-0.3	-1.2	0.3	5.7	6.0
	Q3	8.4	1.6	0.1	1.0	-0.7	0.5	2.0	-0.9	-0.7	1.5	5.2	11.2
	Q4	7.7	0.5	0.1	0.6	0.1	1.7	0.4	-0.4	-0.7	1.5	5.7	9.7
	Q1	7.0	0.7	3.2	1.5	1.4	1.7	2.5	3.0	4.8	1.7	3.7	8.7
2018	Q2	5.3	-1.6	3.4	1.4	1.4	1.1	1.8	2.6	4.9	1.3	1.2	7.0
	Q3	4.2	-2.1	3.2	1.3	1.9	1.6	-0.2	2.6	5.2	0.8	1.7	1.7
	Q4	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	2.5
	Q1	4.2	1.3	1.0	-0.8	0.0	3.4	1.1	-1.0	0.5	1.2	2.0	2.5
2019	Q2	5.4	2.1	0.8	-0.9	0.2	2.7	0.6	-1.0	0.3	1.9	1.6	2.8
	Q3	6.6	4.6	0.9	-1.0	-1.1	3.0	0.8	-0.7	1.0	1.8	1.2	2.8
	Q4	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9

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 (Relative to the same quarter in the previous year)....Continued

													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
	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
	2016		-5.0	-0.3	-1.7	-2.8	-0.1	-1.6	4.8	4.2	-1.0	-4.5	2.7	-0.2
	2017		0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7
	2018		-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
	2019		1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
	2012	Q1	-1.0	-1.2	4	1	0.5	-3.5	1	14	5.3	2.8	2.1	2
	Q2	-1.0	-0.8	4.7	2.1	-0.4	-5.3	0.8	13.6	7.5	6.1	1.5	1.3	
	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	5	1	-0.4	-1.8	2	1	4.0	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	0.3	1.1	1	0	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	1	1.3	0.9	4	1	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	1	4	-0.7	-1.6	5	4	-1.2	-9.2	2	1.9
	Q2	-1.0	2.4	0.5	3.4	-0.8	-1.0	4.8	4.2	-1.0	-10.0	-3.2	0.5	
	Q3	-1.0	1.7	-1.6	-1.5	0.0	-1.1	4.8	4.2	-0.3	-5.1	2.2	1.1	
	Q4	-5.0	-0.3	-1.7	-2.8	-0.1	-1.6	4.8	4.2	-1.0	-4.5	2.7	-0.2	
	2017	Q1	-4.4	-2.6	0.2	-1.3	0.0	0.1	4.0	0.4	-2.0	-4.7	2.9	-1.4
	Q2	-3.4	-2.6	-0.8	-2.0	0.2	0.5	3.9	0.4	-1.3	-6.1	4.0	0.2	
	Q3	-3.4	-1.0	-0.6	-5.5	0.2	1.0	3.9	0.4	-1.5	-5.0	4.1	1.1	
	Q4	0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7	
	2018	Q1	0.2	0.9	3.4	-5.1	1.0	3.5	-8.1	-22.3	2.9	-3.5	4.0	-0.1
	Q2	-0.3	0.9	4.8	-4.7	1.7	3.1	-8.0	-22.3	2.0	-1.9	3.0	-0.7	
	Q3	-0.1	-0.1	4.9	-1.3	1.7	2.6	-8.0	-22.3	1.6	-1.5	2.3	-1.1	
	Q4	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2	
	2019	Q1	0.1	0.0	0.6	1.3	-0.1	1.1	0.3	1.1	2.2	2.3	2.5	0.8
	Q2	0.6	0.0	1.3	1.5	-0.9	1.1	0.3	1.1	1.8	0.7	2.8	0.6	
	Q3	1.1	0.0	1.2	1.5	-0.9	1.1	0.3	1.1	2.1	1.6	3.3	1.7	
	Q4	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6	

Source: Vanuatu Statistics Office

N/A - Not Available

Note - All figures have been revised from 2007 to 2011. Groups have been separated 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: Cattle Slaughter by Abattoirs

PORT VILA ABATTOIR					SANTO ABATTOIR				TOTAL BEEF PRODUCTION			
Period	Cattle Slaughter				Cattle Slaughter							
	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)
2012	12,889	2,455	10	190	3,787	935	-6	247	16,676	3,390	5	203
2013	13,944	2,401	-2	213	3,540	888	-5	217	17,484	3,289	-3	188
2014	11,816	2,180	-9	184	2,990	767	-14	257	14,806	2,947	-10	199
2015	9,779	1,773	-19	181	3,447	808	5	234	13,226	2,581	-12	195
2016	11,330	1,847	-19	652	2,768	678	73	968	14,098	2,525	-10	717
2017	9,854	1,716	1	697	2,319	598	37	1,025	12,173	2,314	0	760
2018	8,169	1,405	(22)	691	1,707	484	5	1,141	9,876	1,889	(19)	765
2019	8,862	1,468	25	660	1,719	481	23	1,149	10,581	1,949	23	733
2012 Q1	3,155	612	-2	194	1,074	225	7	210	4,229	837	0	198
Q2	3,222	635	4	197	901	234	4	260	4,123	869	4	211
Q3	3,123	598	-6	191	865	222	-5	257	3,988	820	-6	206
Q4	3,389	610	2	180	947	254	14	268	4,336	864	5	199
2013 Q1	3,285	570	-7	205	705	190	-25	217	3,990	760	-12	190
Q2	3,267	571	0	203	811	196	3	234	4,078	767	1	188
Q3	3,643	616	8	205	1,040	257	31	189	4,683	873	14	186
Q4	3,749	645	5	237	984	245	-5	228	4,733	890	2	188
2014 Q1	2,928	543	-16	185	589	147	-40	250	3,517	690	-22	196
Q2	2,842	547	1	192	766	198	35	258	3,608	745	8	206
Q3	2,922	529	-3	181	788	200	1	254	3,710	729	-2	196
Q4	3,124	561	6	180	847	222	11	262	3,971	783	7	197
2015 Q1	1,391	263	-53	189	643	159	-28	247	2,034	422	-46	207
Q2	2,407	444	69	184	766	198	25	259	3,173	642	52	202
Q3	2,860	518	17	181	1,084	248	25	229	3,944	766	19	194
Q4	3,121	548	6	176	954	203	-18	213	4,075	751	-2	184
2016 Q1	3,171	529	-3	167	404	91	-55	225	3,575	620	-17	173
Q2	2,855	457	-14	160	798	193	112	242	3,653	650	5	178
Q3	2,492	419	-8	168	738	175	-9	237	3,230	594	-9	184
Q4	2,812	442	6	157	828	219	25	264	3,640	661	11	182
2017 Q1	2,528	428	-3	169	364	88	-60	242	2,892	516	-22	179
Q2	2,349	427	0	182	578	153	74	265	2,927	580	12	198
Q3	2,407	415	-3	172	670	166	8	248	3,077	581	0	189
Q4	2,570	446	7	174	707	191	15	270	3,277	637	10	194
2018 Q1	2,096	331	-26	158	291	80	-58	275	2,387	411	-35	172
Q2	1,822	352	6	193	447	118	48	264	2,269	470	14	207
Q3	2,160	378	7	175	581	157	33	270	2,741	535	14	195
Q4	2,091	344	-9	165	388	129	-18	332	2,479	473	-12	191
2019 Q1	2,101	321	-7	153	255	88	-32	345	2,356	409	-14	174
Q2	1,954	311	-3	159	421	110	25	261	2,375	421	3	177
Q3	2,385	412	32	173	534	138	25	258	2,919	550	31	188
Q4	2,422	424	3	175	509	145	5	285	2,931	569	3	194

Source: National Statistics Office

Table 41: Energy Consumption

Thousand Kwh						Thousand Litres			
Period		Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for		
							Home consumption		
							Petrol	Fuel	Kerosene
	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	-
	2016	54,856	8,983	640	1,260	65,739	10,625	44,822	-
	2017	57,441	9,054	682	876	68,054	7,669	43,668	-
	2018	56,924	6,940	685	993	65,542	8,624	44,244	-
	2019	66,035	10,477	1,053	1,413	78,978	10,442	50,706	-
2012	Q1	14,118	1,934	156	125	16,333	1,928	5,964	-
	Q2	12,695	1,969	157	129	14,950	2,643	11,074	-
	Q3	12,099	1,887	148	126	14,259	2,489	12,034	-
	Q4	13,331	1,958	159	130	15,578	1,304	5,787	-
2013	Q1	14,025	2,000	159	131	16,315	2,576	8,316	-
	Q2	13,280	2,019	157	160	15,616	2,354	11,891	23
	Q3	12,371	1,933	154	171	14,629	2,410	8,735	-
	Q4	13,406	2,001	161	173	15,740	677	3,137	-
2014	Q1	14,420	1,985	159	168	16,733	2,984	11,346	-
	Q2	12,522	1,942	161	181	14,806	2,368	10,431	-
	Q3	12,354	1,875	150	175	14,555	5,455	15,313	-
	Q4	12,890	1,988	171	158	15,207	1,881	8,361	-
2015	Q1	13,838	2,057	163	171	16,229	3,413	12,450	-
	Q2	11,490	2,006	155	98	13,748	1,962	13,131	-
	Q3	11,116	2,017	148	167	11,432	2,359	6,271	-
	Q4	12,192	2,240	152	158	14,743	1,548	7,979	-
2016	Q1	14,562	2,281	158	660	17,660	2,562	9,161	-
	Q2	13,294	2,247	171	196	15,909	2,384	10,658	-
	Q3	12,851	2,151	137	200	15,339	1,893	11,047	-
	Q4	14,149	2,304	174	204	16,831	3,786	13,956	-
2017	Q1	16,066	2,294	173	203	18,736	982	6,133	-
	Q2	14,026	2,345	197	220	16,788	2,071	18,669	-
	Q3	12,772	2,082	131	226	15,212	1,687	7,582	-
	Q4	14,577	2,333	181	227	17,318	2,929	11,284	-
2018	Q1	15,808	2,334	171	240	18,553	1,649	10,540	-
	Q2	14,073	2,323	198	255	16,849	1,674	9,855	-
	Q3	12,790	2,283	133	252	15,458	2,445	9,579	-
	Q4	14,253	n.a	183	246	14,682	2,856	14,270	-
2019	Q1	17,862	2,674	251	350	21,137	3,019	13,421	-
	Q2	16,084	2,617	253	346	19,300	2,517	12,129	-
	Q3	15,114	2,544	268	347	18,273	3,089	16,194	-
	Q4	16,975	2,642	281	370	20,268	1,817	8,962	-

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 42: Postal Services

									Domestic Mail		International Mail		
Period		Priority	Printed									Total	
	Letters	Letters	Matters	Packets	Parcels	Registered	EMS	Total		Outbound	Inbound		
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	
2016	556,356	142	23,315	71,741	5,424	64,524	4,989	726,491	446,375	165,253	114,863	726,491	
2017	415,405	39	19,965	70,465	4,763	60,922	5,657	577,216	314,739	158,061	104,396	577,216	
2018	331,724	5	15,796	62,829	5,616	61,254	5,379	482,603	251,327	143,309	87,967	482,603	
2019	285,961	20	13,000	52,457	5,272	62,079	6,580	425,351	215,604	124,376	85,371	318,607	
2012	Q1	182,618	137	9,229	44,747	1,581	31,621	1,888	271,821	129,307	95,314	47,200	271,821
	Q2	167,643	141	8,287	42,574	1,455	28,742	2,347	251,189	118,004	90,193	42,992	251,189
	Q3	205,981	164	7,564	39,998	1,421	27,855	2,521	285,504	146,317	92,031	47,156	285,504
	Q4	168,415	164	7,914	41,272	1,668	29,521	2,671	251,625	111,128	93,081	47,416	251,625
2013	Q1	155,333	128	8,442	42,414	1,364	31,895	2,516	242,092	113,578	92,141	36,373	242,092
	Q2	161,027	176	8,583	36,415	1,515	30,450	2,932	241,098	119,105	85,997	35,996	241,098
	Q3	175,855	192	8,906	32,352	1,582	30,395	3,148	252,430	129,278	84,973	38,179	252,430
	Q4	166,853	176	9,363	30,261	1,539	31,214	2,033	241,439	118,764	81,107	41,568	241,439
2014	Q1	151,030	140	8,453	30,796	1,263	31,932	1,919	225,533	108,139	75,619	41,775	225,533
	Q2	147,274	138	11,053	23,442	1,390	23,407	1,675	208,379	113,520	61,310	33,549	208,379
	Q3	149,749	141	7,285	20,902	1,300	20,670	1,533	201,580	110,627	57,026	33,927	201,580
	Q4	196,731	84	8,064	27,473	1,298	18,769	1,673	254,092	148,023	69,693	36,376	254,092
2015	Q1	117,586	61	8,008	21,071	1,049	16,687	1,273	165,735	86,002	46,207	33,526	165,735
	Q2	133,891	56	6,806	20,516	1,505	16,767	1,475	181,016	104,351	44,522	32,143	181,016
	Q3	136,901	58	6,506	20,936	1,228	16,953	1,441	184,023	107,083	47,487	29,453	184,023
	Q4	143,674	56	7,272	20,110	1,420	15,487	1,214	189,233	111,794	46,441	30,998	189,233
2016	Q1	165,632	49	6,607	19,641	1,203	15,455	1,073	209,660	138,727	42,775	28,158	209,660
	Q2	131,570	45	7,120	17,626	1,270	16,577	1,262	175,470	103,988	41,287	30,195	175,470
	Q3	140,477	23	4,669	16,449	1,381	16,194	1,269	180,462	113,562	40,378	26,522	180,462
	Q4	118,677	25	4,919	18,025	1,570	16,298	1,385	160,899	90,098	40,813	29,988	160,899
2017	Q1	103,535	25	5,713	20,646	1,209	16,404	1,292	148,824	79,620	43,639	25,565	148,824
	Q2	113,428	4	4,901	16,710	1,308	15,127	1,452	152,930	85,535	37,732	29,643	152,930
	Q3	95,283	10	4,100	17,145	1,135	14,909	1,321	133,903	70,585	40,007	23,311	133,903
	Q4	103,159	-	5,251	15,964	1,111	14,482	1,592	141,559	78,999	36,683	25,877	141,559
2018	Q1	92,420	-	4,545	15,281	1,323	15,658	1,243	130,470	70,846	36,878	22,746	130,470
	Q2	76,906	5	4,218	17,170	1,395	15,727	1,455	116,876	56,554	37,763	22,559	116,876
	Q3	83,204	-	3,571	15,916	1,386	15,286	1,211	120,574	64,095	36,045	20,434	120,574
	Q4	79,194	-	3,462	14,462	1,512	14,583	1,470	114,683	59,832	32,623	22,228	114,683
2019	Q1	72,059	8	3,106	13,776	1,238	15,122	1,435	106,744	55,079	31,733	19,932	106,744
	Q2	64,602	11	3,031	13,132	1,306	15,152	1,755	98,971	46,459	30,975	21,537	98,971
	Q3	82,141	1	3,712	13,688	1,325	15,325	1,547	117,739	64,684	31,433	21,622	117,739
	Q4	67,159	-	3,151	11,861	1,403	16,480	1,843	101,897	49,382	30,235	22,280	101,897

Source: National Statistics Office

Table 43: Motor Vehicle Registration – Port Vila and Luganville

							(Number)
	Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
	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
	2016	542	253	104	347	54	1,300
	2017	609	395	161	445	39	1,649
	2018	748	427	184	248	46	1,653
	2019	758	267	104	74	42	1,245
2012	Q1	103	74	16	59	27	279
	Q2	85	88	6	51	13	243
	Q3	98	94	9	70	18	289
	Q4	67	73	10	46	19	215
2013	Q1	82	102	22	68	9	283
	Q2	95	158	18	55	40	366
	Q3	100	102	12	71	37	322
	Q4	73	99	8	49	31	260
2014	Q1	132	37	8	58	13	248
	Q2	129	57	19	48	34	287
	Q3	132	53	6	46	16	253
	Q4	205	60	11	46	31	353
2015	Q1	122	54	16	45	10	247
	Q2	117	38	10	73	10	248
	Q3	124	52	25	62	30	293
	Q4	112	42	36	51	20	261
2016	Q1	123	47	20	50	16	256
	Q2	157	79	27	56	18	337
	Q3	155	67	28	114	10	374
	Q4	107	60	29	127	10	333
2017	Q1	134	88	31	128	13	394
	Q2	148	118	42	98	7	413
	Q3	188	93	41	120	13	455
	Q4	139	96	47	99	6	387
2018	Q1	208	117	28	92	19	464
	Q2	180	131	44	83	7	445
	Q3	205	93	75	52	9	434
	Q4	155	86	37	21	11	310
2019	Q1	34	29	6	7	2	78
	Q2	43	30	6	1	2	82
	Q3	211	51	29	22	16	329
	Q4	470	157	63	44	22	756

Source: Vanuatu Statistics Office

Table 44: Number of Provident Fund Contributing Members/Full Employment

Period		Males	%	Females	%	Total
	2012	12,257	59	8,488	41	20,745
	2013	12,430	58	8,929	42	21,359
	2014	12,627	58	9,169	42	21,796
	2015	15,157	59	10,686	41	25,843
	2016	13,222	58	9,715	42	22,937
	2017	13,662	57	10,363	43	24,025
	2018	n.a	n.a.	n.a.	n.a.	n.a.
	2019	n.a	n.a	n.a	n.a	n.a
2012	Q1	10,205	59	7,030	41	17,235
	Q2	9,535	59	6,591	41	16,126
	Q3	10,520	59	7,266	41	17,786
	Q4	12,257	59	8,488	41	20,745
2013	Q1	9,837	59	6,888	41	16,725
	Q2	10,599	59	7,481	41	18,080
	Q3	12,305	58	8,824	42	21,129
	Q4	12,430	58	8,929	42	21,359
2014	Q1	12,266	58	8,792	42	21,058
	Q2	12,324	58	8,967	42	21,291
	Q3	12,499	58	9,024	42	21,523
	Q4	12,627	58	9,169	42	21,796
2015	Q1	11,912	58	8,753	42	20,665
	Q2	11,811	58	8,625	42	20,436
	Q3	14,639	59	10,364	41	25,003
	Q4	15,157	59	10,686	41	25,843
2016	Q1	12,668	58	9,180	42	21,848
	Q2	12,962	58	9,453	42	22,415
	Q3	13,185	58	9,682	42	22,867
	Q4	13,222	58	9,715	42	22,937
2017	Q1	13,517	57	10,030	43	23,547
	Q2	13,819	59	10,118	42	23,937
	Q3	13,966	59	10,282	42	24,248
	Q4	13,662	57	10,363	43	24,025
2018	Q1	13,925	56	10,838	44	24,863
	Q2	14,423	57	10,904	43	25,427
	Q3	n.a	n.a	n.a	n.a	n.a
	Q4	n.a	n.a	n.a	n.a	n.a
2019	Q1	n.a	n.a	n.a	n.a	n.a
	Q2	n.a	n.a	n.a	n.a	n.a
	Q3	n.a	n.a	n.a	n.a	n.a
	Q4	n.a	n.a	n.a	n.a	n.a

Source: Vanuatu National Provident Fund