



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

Abbreviations used are:

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

1. EXECUTIVE SUMMARY

The global economy continued to expand but at a slower pace compared to the same period last year. The slow down was broad based, affecting the developed economies, emerging market economies and developing economies. The US and China both recorded decreases in their third quarter GDPs while the Euro area recorded no change in growth. On the other hand, both Australia and New Zealand have seen growths in the third quarter. In Australia, household final consumption expenditure rose in the quarter, driven by consumption of discretionary goods and services. In New Zealand, service industries, which make up two-thirds of the economy, grew 0.4 percent this quarter, following a rise of 0.8 percent in the June 2019 quarter. On the inflation front, Vanuatu's trading partner countries have seen increases during the third quarter.

Domestically, the economy was projected to grow by 3.0 percent in 2019, up from an estimated 2.8 percent growth in 2018 but weaker than the 4.4 percent growth achieved in 2017. Real GDP estimate for 2019 has been revised downward from a 3.4 percent previous forecast, in order to reflect weaker sentiments in the services sectors, due to the drop in tourism visitor arrivals in the first half of the year and the winding down of various infrastructure projects. Though the expansion was projected to be broad based, the industrial sector was expected to drive economic activities in 2019, supported by construction activities related to public infrastructure, reconstruction and recovery projects after tropical cyclone Pam. The services sector was driven by tourism services which continued to improve from tropical cyclone Pam levels. Activities in the agriculture sector were supported by pickup in kava, cocoa, beef and fisheries production, while copra and coconut oil were affected by low international commodity prices.

Annual headline inflation has remained within the Bank's threshold of 0-4 percent during the third quarter. Year-on-year headline Inflation rose to 2.9 percent from 2.3 percent in the previous quarter. The quarter-on-quarter inflation rose 1.2 percent due to higher prices for food, household supplies and communication.

The Government's fiscal position has remained in surpluses for the third consecutive quarter this year, and also during the year to the September quarter of 2019 as Government revenue continued to exceed expenditures. In the quarter under review, the Government achieved a net operating surplus of VT2,945.9 million. During the first nine months of

2019, the Government amortized VT1,978.3 million worth of external loans, of which, VT1500 million were advance repayment on a number of external loans. The Government also matured VT262.1 million worth of domestic debts.

The total money supply rose 1.6 percent quarter on quarter and 4.2 percent over the year to reach VT93,594.7 million at the end of September 2019. Total net foreign assets (NFA) remained the main determinant of this increase while the domestic credit growth has remained weak. Domestic credit declined further by 0.6 percent quarter-on-quarter to VT46,372.4 million as private sector credit growth remained weak and outweighed the increase in net lending to the Government during the quarter. Base money surged 2.9 percent to VT43,382.5 million. This level was also up by 16.1 percent relative to a year ago.

The domestic banking industry has remained well capitalized. With a capital adequacy ratio (CAR) of 19.0 percent during the review quarter, the banking industry has maintained satisfactory buffer above the minimum threshold of 12.0 percent. Banks also continued to maintain satisfactory financial performance at the end of the quarter. Also, the quality of the banks' loan books have improved as non-performing loans decreased.

Vanuatu's balance of payments (BOP) has remained in a surplus position during the September quarter, although the current surplus was significantly lower when compared with the June quarter surplus. Similarly, the current account surplus has decreased since outflows of current payments outweighed inflows of current receipts. Overall outflows were driven by primary income payments and secondary income payments which outweighed slight increases of trade exports.

At the end of September 2019, the official foreign reserves stood at VT52.6 billion, which is equivalent to approximately 11.9 months of Vanuatu's imports of goods and services. The official foreign exchange reserves have remained well above the Reserve Bank's minimum threshold of 4.0 months of import cover.

The Reserve Bank has maintained its monetary policy stance unchanged during the review quarter. The Bank's official interest rate was kept at 2.9 percent, banks' reserve requirement ratio and minimum liquid asset ratio (LAR) were each kept at 5.25 percent and

5.0 percent, respectively, while the capital adequacy ratio (CAR) maintained at 12.0 percent.

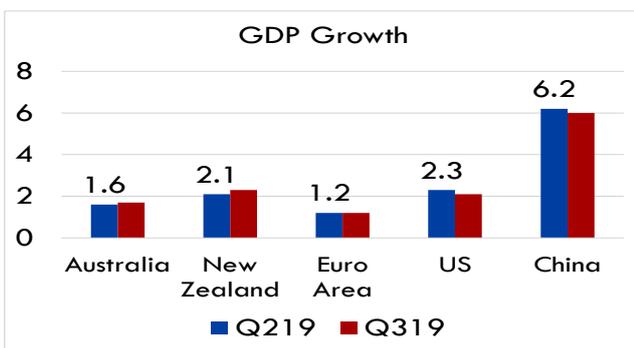
2. THE INTERNATIONAL ECONOMY

The World GDP Growth

The world GDP growth has slowed in the third quarter of 2019. The slow down was experienced across developed economies, emerging market economies and developing economies. Amongst Vanuatu’s trading partner countries, Australia and New Zealand have seen increases in their respective third quarter GDP compared to the second quarter. On the contrary, the US and China have recorded decreases as compared to the second quarter of 2019. The Eurozone economy saw no change in its third quarter GDP growth compared to the preceding quarter.

In Australia, household final consumption expenditure rose by 0.4 percent during the quarter. The quarterly rise in household consumption was driven by consumption of discretionary goods and services, which rose by 0.5 percent, the largest increase since June 2018, according to Australian Bureau of Statistics. In New Zealand, service industries, which make up two-thirds of the economy, grew by 0.4 percent this quarter, following a rise of 0.8 percent in the June 2019 quarter.

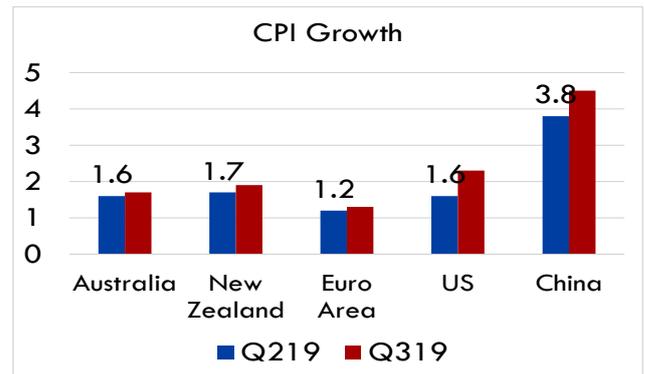
Figure 1: World GDP Growth
(Percentage Change; Annual Data)



The World CPI Growth

On Inflation, all major trading partner countries have seen increases during the review quarter. In Australia, the most significant price rises this quarter are tobacco, domestic holiday, travel and accommodation, automotive fuel, and fruit. In New Zealand, the most notable increases were housing and household utilities, rentals for housing, construction, and local authority rates, alcoholic beverages and tobacco.

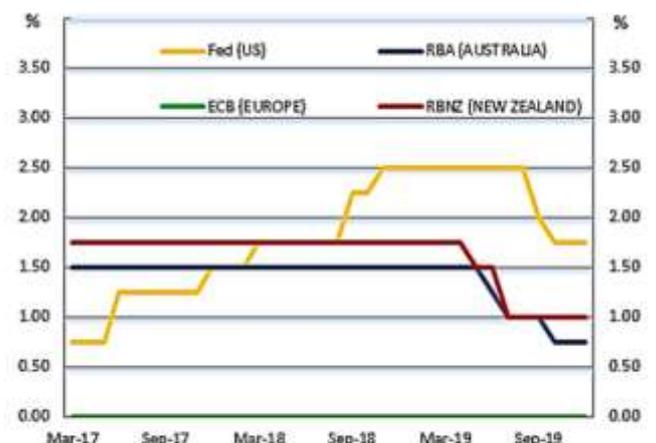
Figure 2: World CPI Growth
(Percentage Change; Annual Data)



3 Key Policy Interest Rates

The Federal Reserve cut interest rates for the second time this year on the 18th of September 2019, in an attempt to cushion the U.S. economy from trade tensions, slowing global growth and low inflation. Other major central banks kept their policy interest rates unchanged. In Australia, the Reserve Bank has kept the official cash rate at a record low of 1.5 percent as it sounded an uncertain note about the outlook for consumption. The European Central Bank (ECB) kept its policy rate at 0 percent. It forecasted the inflation to converge towards is targeted 2.0 percent in the projection horizon. In New Zealand, the Official Cash Rate (OCR) has remained at 1.0 percent after the Reserve Bank of New Zealand (RBNZ)’s September meeting.

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



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

3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

At its latest meeting¹, the Macroeconomic Committee (MEC) revised its Real GDP projections for 2019 (previously 3.4 percent) and 2020 (4.0 percent) downward to reflect weaker sentiments in the services sector, due to a drop in visitor arrivals in the first half of the year (prior to a pickup in August 2019), and the winding down of various infrastructure projects. The MEC expected the domestic economy to grow by 3.0 percent in 2019, from an estimated growth of 2.8 percent in 2018 and 4.4 percent² in 2017. The industrial sector is expected to drive economic growth in 2019, mainly from construction activities related to public infrastructure³ projects, followed by services and agriculture sectors.

Table 1: Real GDP Growth (%)

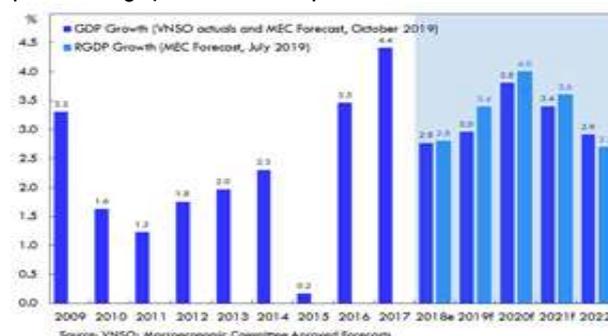
Sector	2016	2017	2018e	2019f	2020f
Agriculture, Fisheries and Forestry	5.1	0.4	1.1	3.1	4.3
Industry	4.2	7.1	4.7	6.1	9.5
Services	2.9	2.9	2.9	2.3	3.0
Total GDP	3.5	4.4	2.8	3.0	3.8

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

The agriculture, fisheries and forestry sector is expected to improve in 2019 compared to 2018, supported by pickup in kava, cocoa, beef and fisheries production. On the other hand, lower international commodity prices have contributed to low export earnings for copra and coconut oil, although the copra price subsidy was able to sustain production and motivation for production. The projected growth in the fisheries sector was supported by new fisheries through the operation of the new fish processing plant and establishments of fishermen association and cooperatives.

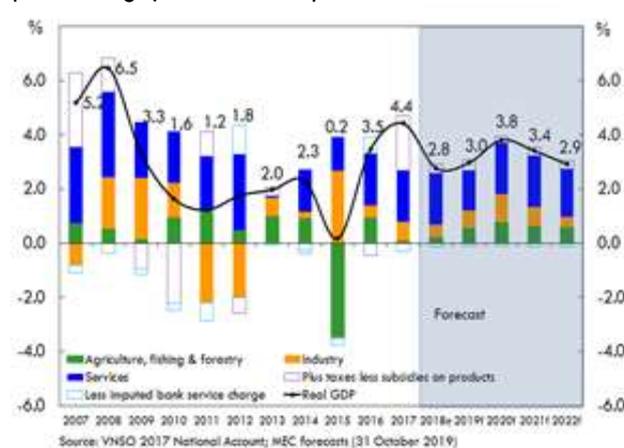
The anticipated improvements in the agriculture, fisheries and forestry sector, the pick-up in tourism and new construction projects were expected to have spill-over effects on the other services sectors including retail trade, accommodation and food services, finance and insurance, and transport sectors.

Figure 4: Real GDP Growth (Actual and Forecast) (Percentage; Annual level)



The domestic GDP growth was expected to peak in 2020. Further improvements in the agriculture, fisheries and forestry sector, ongoing infrastructure projects, new investments and increased tourism arrivals resulting from the anticipated delivery of two new airplanes to Air Vanuatu, through the joint vision 2030 plan, are expected to drive growth in 2020. These new investments will strengthen growth in the tourism and travel sectors with spill-over effects on other sectors of the economy.

Figure 5: Sector Contribution to Real GDP Growth (Percentage; Annual level)



Major Economic Sectors

Agriculture Sector

The support provided by the Ministry of Agriculture, Livestock, Forestry, Fisheries and Bio-Security (MALFFB) through its replanting programs in targeted productive sectors of coconut, cocoa, and kava and cattle-restocking programs will support rural farmers to revive and stimulate production.

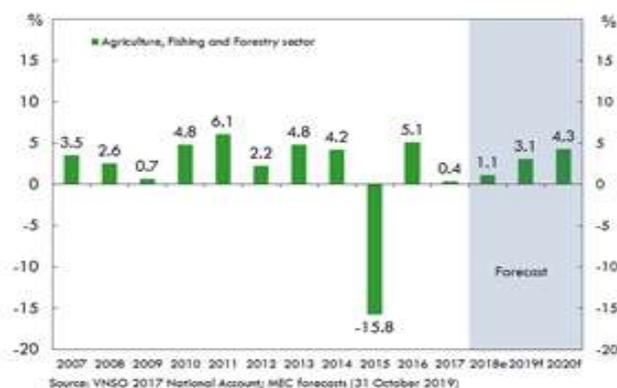
¹ Held 31 October 2019

² VNSO published figures

³ A few post-tropical cyclone Pam-related recovery projects

Low commodity prices continued to affect this sector’s performance. With the exception of kava and cocoa exports, which rose during the quarter, copra and coconut oil exports have declined. However, the Vanuatu Government support, through a copra price subsidy program (extended from 2018) to the main copra producing areas, has sustained production although export levels have remained lower. The agriculture, forestry and fisheries sector which make up 17.8 percent of real GDP is projected to grow by 3.1 percent in 2019.

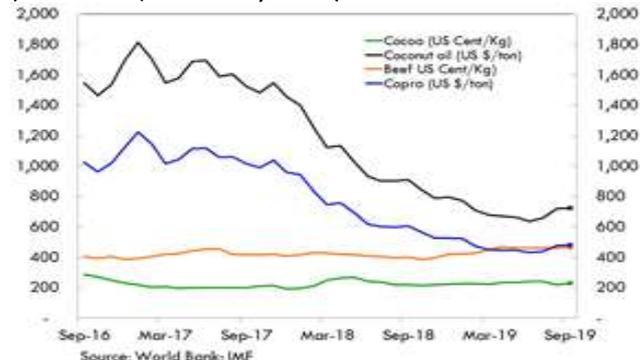
Figure 6: Agriculture, Fisheries and Forestry Sector Growth (in constant prices)
(Percentage growth; Annual level)



Export prices for Vanuatu’s major export commodities, specifically copra and coconut oil, have declined while cocoa and beef prices rose. In the third quarter of 2019, the average international price of copra declined to US\$465.1 per ton compared to US\$601.0 per ton in the same period of previous year. Coconut oil prices have followed the same trend, recording US\$700.2 per ton in the third quarter. The average international price for cocoa rose to US\$2.31 per kg compared to US\$2.24 per kg the same period of previous year, and beef prices rose to US\$4.63 per kg compared to US\$4.00 per kg same period last year. Kava price have remained high hence stimulating domestic production and exports.

Vanuatu’s exports are primarily made up of agricultural commodities with kava as the leading export commodity from 2018-2019. In the third quarter of 2019, domestic exports were mainly driven by kava (50.4 percent of total domestic exports), followed by other product exports (20.8 percent), cocoa (6.7 percent), coconut oil (6.3 percent), copra (6.0 percent), alcoholic drinks (3.4 percent), sawn timber (2.8 percent), beef (2.4 percent), coconut meal (0.9 percent), and coffee (0.3 percent).

Figure 7: International Commodity Prices – Prime Export Commodities
(Price level; Quarterly level)



Kava Export

Kava exports recorded 217 tons (valued at VT758 million) in the third quarter of 2019, compared to 221 tons (valued at VT758 million) in the previous quarter. Increased demand from domestic and new export markets continued to drive production and prices higher. Kava production has become a major source of income for farmers following the drop in the prices for copra and coconut oil. The increase in exports were mainly to New Caledonia, Fiji and the US markets.

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



Copra Export

The value of the output from the copra sector was affected by the reduction in copra prices, although the volume has picked up in the second and third quarters of 2019 as a result of the Vanuatu Government copra price subsidy program. Copra export recorded 2,794 tons (valued at VT89 million) in the third quarter compared to 2,324 tons (valued at VT82 million) in the previous quarter. Despite an improvement in production, the level of export remained low compared to previous years. Coconut oil exports recorded 1,076 tons (valued at VT93

million) in the third quarter of 2019. The imminent risk to long-term supply of coconut for copra production are low yields from senile trees and is currently been addressed through the Department of Agriculture’s National Coconut Replanting Program.

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



Beef Export

Beef output has been on a declining trend since the second quarter of 2017, and production was partially contributed by shortage of cattle supply. However, the third quarter of 2019 recorded a significant increase in beef exports with a recorded 89 tons (valued at VT36 million) compared to 14 tons (valued at VT8 million) in second quarter. Beef exports rose 53.4 percent over a year ago, reflecting a rise in production for both Port Vila and Luganville abattoirs, which were up by 32 percent and 25 percent, respectively. The ongoing cattle re-stocking programs in the outer islands will support long-term supply of cattle. Phase 2 of the cattle restocking program began in the second quarter of 2019.

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



Cocoa Export

Cocoa exports rose in line with a better performing year for cocoa. Cocoa exports recorded 571 tons (valued at VT100 million) compared to 385 tons (valued at VT67 million) in the previous quarter. Exports rose 4.4 percent over the same period of last year. The increased production level was due to fewer cyclones in the recent cyclone season and increased production from the main productive areas.

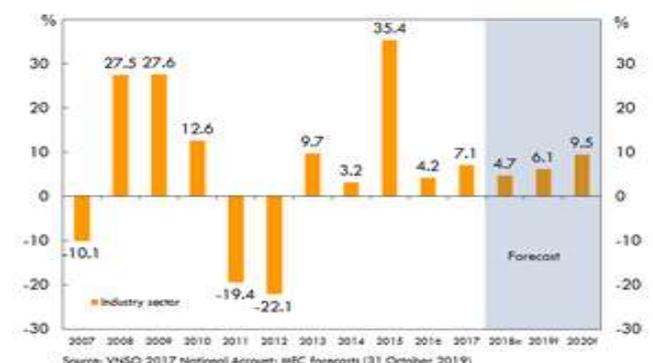
Other Products Exports

Other products exports, a main contributor to total domestic exports (20.8%), recorded VT310 million in the third quarter of 2019, an increase in the quarter and over the same period of last year.

Industry Sector

The Vanuatu Government’s policy objectives to improve public infrastructures and build resilience to natural disasters and climate change have led to road and airport upgrades and urban development projects to stimulate construction activities in the economy. It was estimated that the majority of ongoing public infrastructure projects were completed at the end of 2018 or beginning of 2019, and a few new projects have began in 2019. The industry sector which made up 11.0 percent of real GDP is projected to grow by 6.1 percent in 2019.

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



The ongoing public infrastructure development projects (majority drawn to their completion) includes: the China funded Vanuatu Road Rehabilitation road projects on Malekula and Tanna, post-tropical cyclone Pam public school (classroom building) reconstruction and rehabilitation projects in the outer islands, and new private sector investment projects. The projects drawn to completion by mid-2019 include: the World Bank funded Vanuatu Aviation

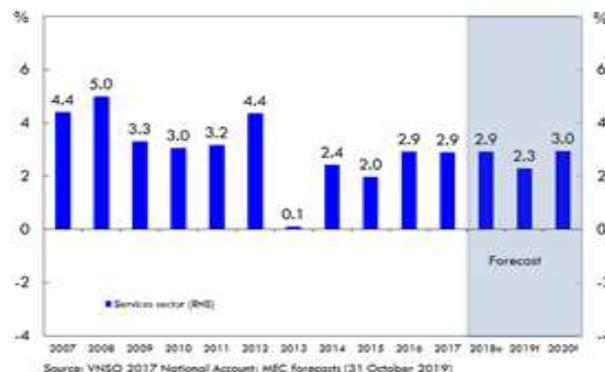
Investment Project covering the rehabilitation of the Bauerfield International Airport on Efate, Peko International Airport on Santo and White-grass Airport on Tanna; and the ADB funded Cyclone Pam Rehabilitation Project around Efate. New public infrastructure projects expected to begin in 2019 include: the World Bank funded sealed road project in South Santo, Road Project on Pentecost, Vanuatu Domestic Airports Upgrade, and the Feeder Roads Project in the outer islands. These projects also support the Vanuatu Government objective to improve accessibility to markets and tourism in the outer islands.

Services Sector

Growth in the services sector was supported by an improvement in air visitor arrivals level above the post and pre-tropical cyclone Pam levels. Cruise-ship arrivals were lower compared to the previous year, reflecting a drop in the number of cruise-ships' scheduled visits. The services sector growth is anticipated to be positive and stable in the medium term, and contribute positively to 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 the accommodation and food sector recording weak growth. Tourism visitor traveling to the outer islands recorded around the same level of the previous year.

On the upside, the recent copra subsidy (in particularly copra producing areas in the northern provinces) and remittances from workers on the RSE and SWP labour mobility scheme are expected to support spending in the rural areas and support the retail services in the outer islands. Transport services sector is projected to grow in line with the road upgrade projects in outer islands, the well-performing kava sector and growth in tourism and agri-business sector. The Vanuatu Government's continuous expansionary fiscal policy in 2018 (such as civil servant wage increases) is expected to have spillover effect into 2019 and drive up demand for public services and inward remittances will drive domestic consumption. The services sector which make up 64.3 percent of real GDP is projected to grow by 2.3 percent in 2019.

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



Tourism

Air visitor arrivals has improved to levels above post and pre-tropical cyclone Pam levels with support from increased marketing and promotion of existing and new tourism markets by the Vanuatu Tourism Office and Air Vanuatu. The completion of the Vanuatu Aviation Investment Project on Bauerfield International Airport provided support for increased flights, boosting the travel market. The weekly direct flights to Melbourne, introduced in the previous quarter (effective 27th June 2019), have boosted air visitor arrivals for the third quarter of 2019 with particular increases recorded for the month of August due to the school break. The holiday season also contributed to a seasonal pickup in both air and cruise-ship visitors over the previous quarter.

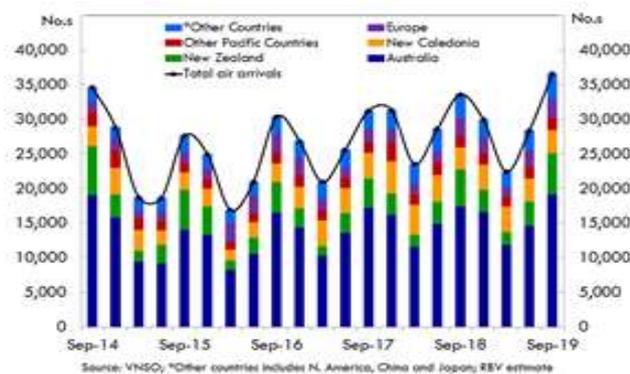
Vanuatu received 36,587 air visitors in the third quarter of 2019, the highest recorded since the third quarter of 2014 (34,599 air visitors). Due to seasonal patterns in air visitor arrivals (a peak in the third quarter), air visitor arrivals rose 28.8 percent from 28,411 visitors in the previous quarter and rose 8.9 percent over the third quarter of 2018. Holiday visitors, which made up the majority (80.4 percent) of air visitors rose by 6.8 percent over the year to 29,425 visitors. 2,569 visitors came to visit friends and relatives, 2,392 visitors came for business and conferences, 2,160 visitors arrived for other purposes and 41 visitors on stop-over.

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



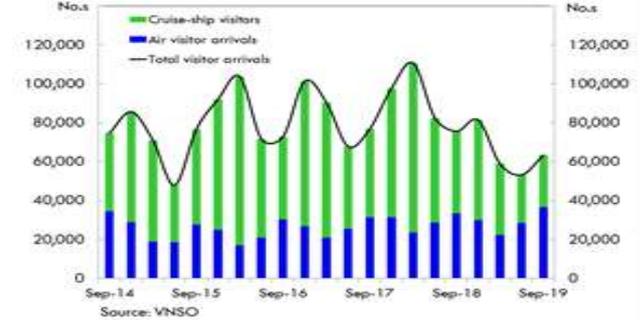
Of the major market for air visitor arrivals, the Australian market recorded 19,169 visitors (a pickup by 9.8 percent over the year), 5,918 visitors came from New Zealand (up by 12.2 percent), 3,415 visitors from New Caledonia (up by 6.3 percent), 3,795 visitors from Other Countries (up by 11.7 percent), 2,562 visitors from Europe (down by 1.3 percent) and 1,728 visitors from Other Pacific Countries (up by 5.2 percent).

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



Cruise-ship visitor arrivals recorded 26,820 in the third quarter of 2019, an 8.3 percent increase over the previous quarter, although a 36.2 percent drop over the same period of last year. A drop in scheduled cruise-ship visits for 2019 contributed to the drop in day-visitors. Cruise ship visitors mainly travelled from the Australia and New Zealand markets.

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



Inflation

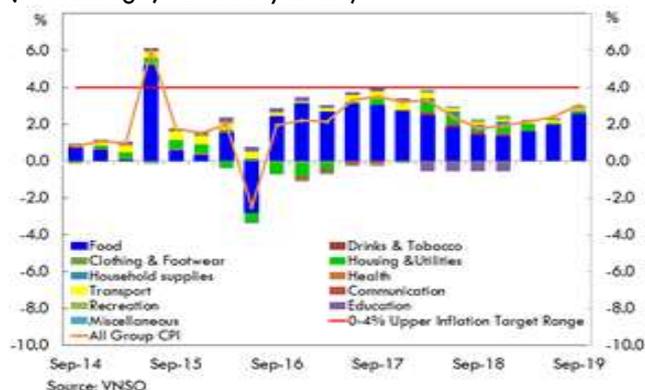
The annual headline inflation, as measured by the annual change of the consumer price index (CPI), increased 1.2 percent over the quarter and 2.9 percent over the year. The quarter-on-quarter inflation was caused by higher prices for food, household supplies and communication; due to increases in the prices for root crops, fruits, and vegetables in Port Vila and Luganville, increased prices for furniture and mobiles phones in Port Vila and increased price of repair and maintenance in Luganville. Price of clothing and footwear dropped over the same period.

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



The year-on-year headline Inflation rose 2.9 percent in the third quarter of 2019, compared to 2.3 percent in the previous quarter. This increase was due to the increase in the price of food by 6.0 percent (an increase from 4.6 percent in the previous quarter), followed by transport by 1.5 percent, housing and utilities by 0.5 percent, household supplies by 1.0 percent, communication by 0.8 percent and recreation by 1.2 percent. Health prices have dropped over a year ago.

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

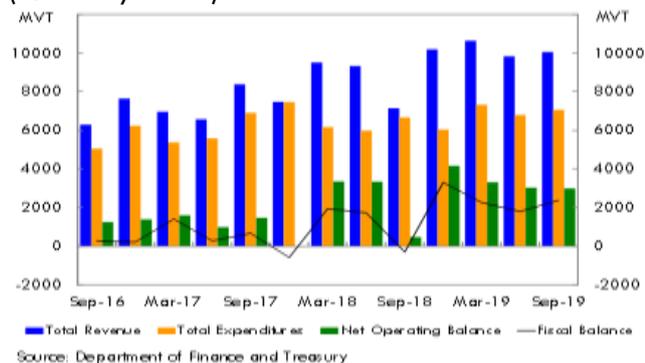


Underlying measure of inflation recorded a 0.4 percent increase in the quarter and 1.0 percent increase over the same quarter of the previous year. The increase in domestic inflation during the third quarter remained within the Reserve Bank’s threshold of 0-4 percent.

3.2 FISCAL DEVELOPMENTS

The central government continued to record fiscal surpluses for the third consecutive quarter this year. Similarly, a fiscal surplus was recorded over the year to the September quarter 2019. The favorable performance continued to reflect improved revenue collection during the nine months of 2019.

Figure 18: Fiscal Operation
(Quarterly Levels)



Total revenue⁴ was higher by 2.3 percent and 40.7 percent, quarter-on-quarter and year-on-year, respectively at VT10,048.4 million. This favorable trend reflected high collections in all tax categories and other revenues⁵, whereas grants decreased.

⁴ Includes recurrent and development budget

⁵ See footnote 6

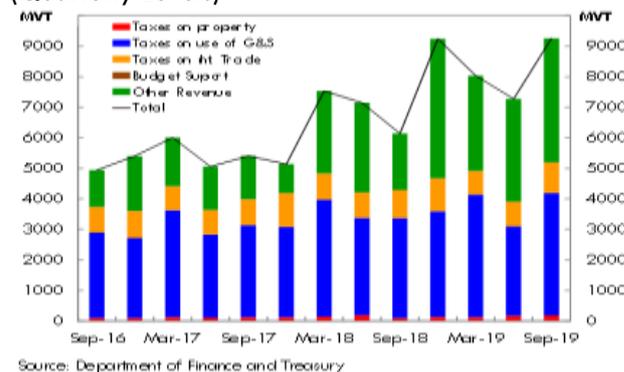
Similarly, total expenses rose 3.8 percent to VT7,052.2 million. Increased spending were recorded for; use of goods and services, interest and other expenditure items. Moreover, expenses were higher by 5.8 percent year-on-year.

As total gross revenue collections were higher than expenses, there was a net operating surplus of VT2,996.3 million. Funding the value of VT619.2 million in net acquisition of non-financial assets, resulted in an overall fiscal surplus of VT2,377.1 million.

RECURRENT REVENUE

Recurrent revenue rose 27.3 percent and 50.8 percent quarter-on-quarter and year-on-year respectively, to VT9257.8 million. Higher collections were recorded in all categories of tax revenue as well as other revenue contributed to the exceptional performance of recurrent revenue during the nine months of 2019.

Figure 19: Recurrent Revenue
(Quarterly Levels)



Taxes on the use of goods and services⁶ amounted to VT4,009.2 million, up by 37.1 percent and 22.7 percent, quarter-on-quarter and year-on-year respectively. This upward trend was attributed to increases in VAT and excise taxes, while other forms of taxes in this category declined. VAT⁷ recorded VT2,667.7 million, higher by 56.0 percent and 31.9 percent quarter-on-quarter and year-on-year, respectively. In addition, excise taxes increased by 30.6 percent and 9.3 percent, respectively to VT788.3 million. This upward trend continues to reflect robust compliance measures implemented by the relevant authorities, as well as increase in domestic

⁶Comprises of Value Added Tax (VAT), Excise Tax and taxes under the category ‘Others’

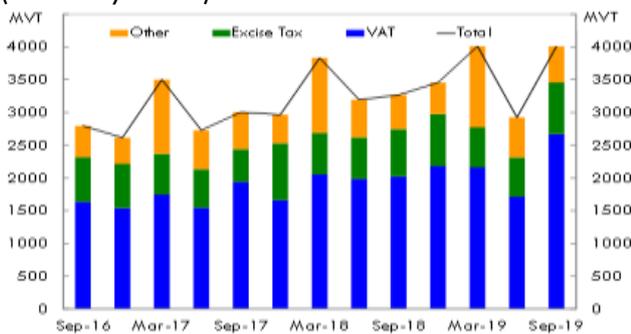
⁷ Major source of Government revenue

consumption. Other taxes on the use of goods and services fell by 9.4 percent quarter-on-quarter to VT553.1 million. Collections were higher by 5.6 percent year-on-year.

Taxes on international trade and transaction⁸ increased by 24.2 percent quarter-on-quarter to VT1,000.0 million. This level was also higher by 8.3 percent year-on-year. Furthermore, revenues from taxes on property were up by 4.5 percent and 78.4 percent quarter-on-quarter and year-on-year respectively, to VT179.7 million.

Other Revenue⁹ reached VT4,068.9 million. This represented a growth of 20.7 percent quarter on-quarter and 120.5 percent year-on-year. This positive performance continues to reflect increased collections via the honorary citizen program fees.

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

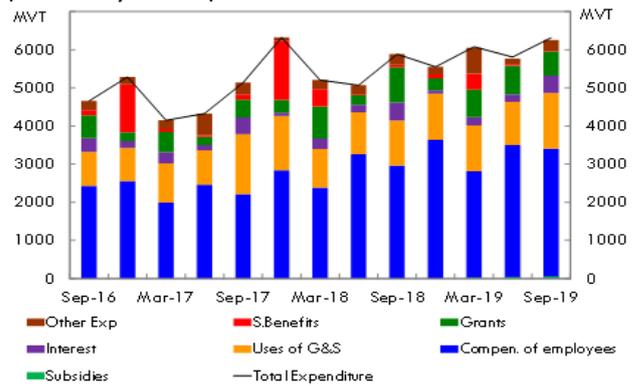


Source: Department of Finance and Treasury

RECURRENT EXPENDITURE

Recurrent expenses have amounted to VT6,311.9 million, higher by 8.7 percent and 7.3 percent quarter-on-quarter and year-on-year, respectively. Spending categories that increased quarter-on-quarter included uses of goods and services, interest payments, subsidies and other expenses. Moreover, higher spending year-on-year were contributed by compensation of employees, uses of goods and other expenses.

Figure 21: Recurrent Expenditure (Quarterly Levels)



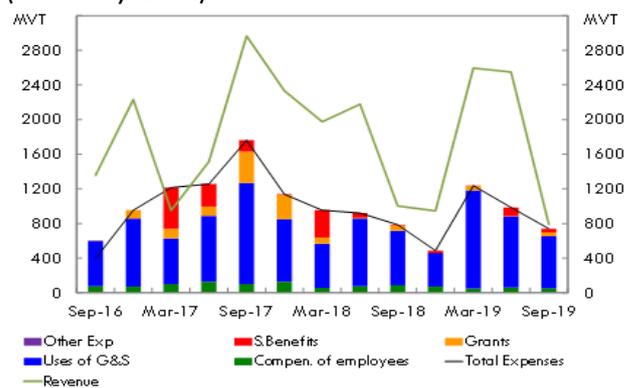
Source: Department of Finance and Treasury

RECURRENT FISCAL BALANCE

Given that revenue exceeded expenses, a net operating surplus of VT2,945.9 million was achieved during the period. Financing the value of VT230.8 million in net acquisition of non-financial assets from this balance, amounted to a recurrent fiscal surplus of VT2,715.1 million.

DEVELOPMENT BUDGET

Figure 22: Donor Financing (Quarterly Level)



Source: Department of Finance and Treasury

Grants¹⁰ leveled VT790.6 million, down by 69.0 percent quarter-on-quarter as well as 21.2 percent year-on-year. In addition, donor funding expenditure fell by 24.8 percent and 5.7 percent, quart-on-quarter and year-on-year respectively, to VT740.3 million.

⁸ Constitute import and export duties

⁹ Constituting fees and chargers, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development support program (VDSP)).

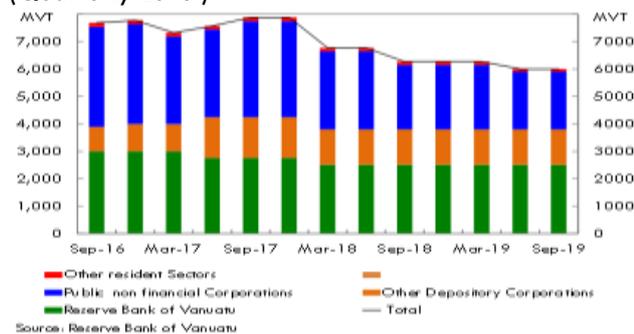
¹⁰ Only accommodates inflows and outflows of donor funds recorded by the Government Treasury.

Since grants slightly surpassed expenses, a net operating surplus of VT50.4 million was achieved. However, financing the greater value of VT388.4 million in net acquisition of non-financial assets led to a fiscal deficit of VT338.1 million under donor financing.

FINANCING

From January to September 2019, the Government amortized VT1,978.3 million worth of external loans. From this total, VT1,500 million was advance payment on a few external loans. Furthermore, the Government, retired VT 262.1 million worth of domestic debts. The level of outstanding bonds remained at VT6,004.4 million, similar to the previous quarter. In terms of securities holders, the Reserve Bank of Vanuatu held the largest share of bonds, with 41.9 percent. The Public Non-financial Corporations held 35.0 percent, Other Depository corporations 21.4 percent and Other Resident sectors 1.7 percent.

Figure 23: Outstanding Government Bonds (Quarterly Level)



3.3 FINANCE CENTRE ACTIVITIES

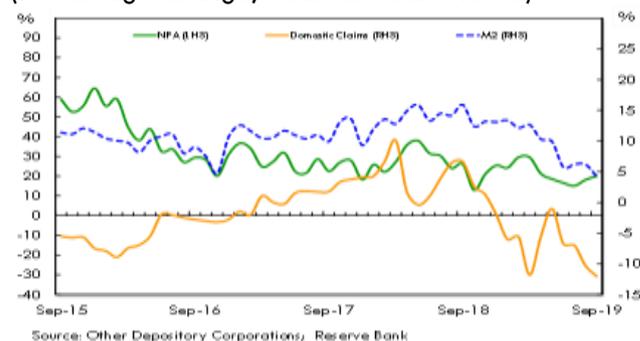
SHIPPING FEES

The Vanuatu Maritime Services Limited (VMSL) collected VT19.8 million on shipping fees during the September quarter, compared with VT38.2 million recorded in June 2019 and VT27.9 million recorded in September 2018. Of the total collected, VT9.9 million was transferred to the central government account as revenue collected from shipping fees. The remaining balance of VT9.9 million was retained by the VMSL as operational fund. Additionally, a total of VT2.4 million was allocated to the Marine Participation and Investigation Trust Fund.

3.4 MONETARY DEVELOPMENTS

Banking sector activities slowly picked up relative to the previous quarter and year, respectively. This was reflected by a 1.6 percent growth in money supply quarter-on-quarter to record VT93,594.7 million. Similarly, the year-on-year growth rate remained positive at 4.2 percent. Net foreign assets (NFA) remained the main driver of money growth as seen since the previous four years. Growth in domestic credit remained weak. In terms of its components, narrow money (M1) was the main contributor to money growth, quasi-money in contrast declined.

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



The RBV maintained its monetary policy stance unchanged since 2018. The Statutory Reserve Deposit ratio remains at 5.25 percent and the policy rate¹¹ was kept at 2.90 percent. The LAR ratio was maintained at 5.0 percent during the quarter. Furthermore, there were no changes made to the other facilities offered by the RBV since 2015. 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 secured advance facility interest rate was maintained at 250 basis points above the 91 day RBV notes rate.

Macroeconomic fundamentals have remained favorable during the September quarter of 2019. The two policy targets of the Bank were kept within their prescribed targets, respectively. Foreign reserves were well above the minimum threshold of 4 months of import cover, at 11.3 months of import cover at the end of September 2019. Similarly, annual inflation was recorded at 2.9 percent at the end of the September quarter 2019, which is well within the RBV's target range of 0-4 percent. The level of the

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

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.

banking system’s liquidity continues to remain at an elevated levels. At the end of September 2019, excess reserves stood at VT28,203.2 million.

OTHER DEPOSITORY CORPORATION (ODCs)

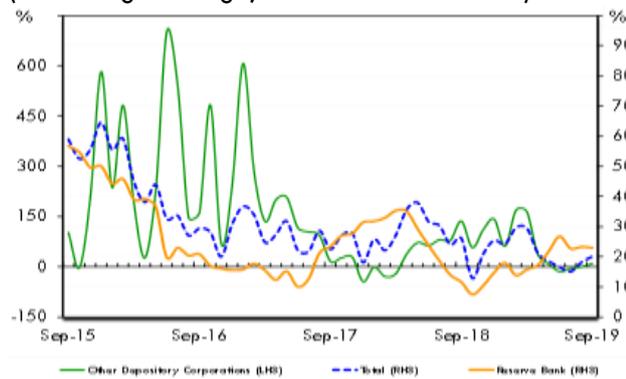
DETERMINANTS OF MONEY SUPPLY

Net Foreign Assets (NFA)

NFA expanded further by 3.3 percent quarter-on-quarter to VT 60,998 million. The current level was also higher by 20.1 percent year-on-year. This upward trend was attributed to growths in the NFA holdings of both the Reserve Bank and ODCs over the year to September 2019. This trend continues to reflect the current ample level of foreign currency in the banking system.

Figure 25: Net Foreign Assets

(Percentage Change; Year-on-Year Growth)

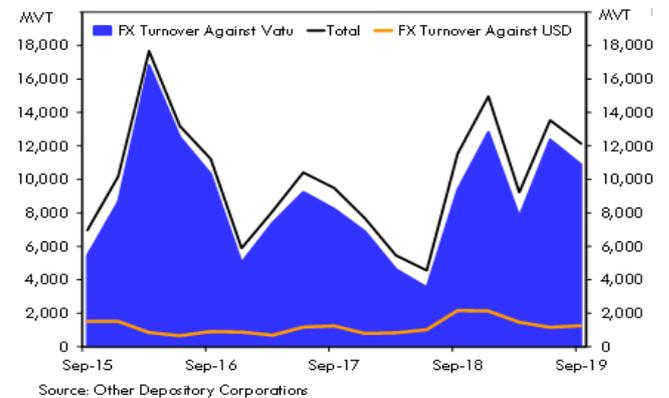


Foreign Exchange Turnover¹⁴

Total turnover generated from foreign exchange transactions by ODCs decreased by 10.3 percent quarter-on-quarter to VT12,144.1million. Despite the quarter on quarter decline, the current level was extremely higher relative to a year ago. The decrease was mainly attributed to a decline in earnings from transactions against the local currency. This, in particular, was witnessed in sales and purchase of foreign exchange to/from depository Institutions, foreign exchange dealers and nonresidents. In contrast, turnover from transactions against the US Dollar increased. All transactions were carried out in the outright spot and forward markets and none for swap markets. Overall, the bulk (89.7 percent) of earnings were generated via sales and purchases of

foreign currencies against the local currency, while 10.3 percent were generated via trading of foreign currencies against the US Dollar.

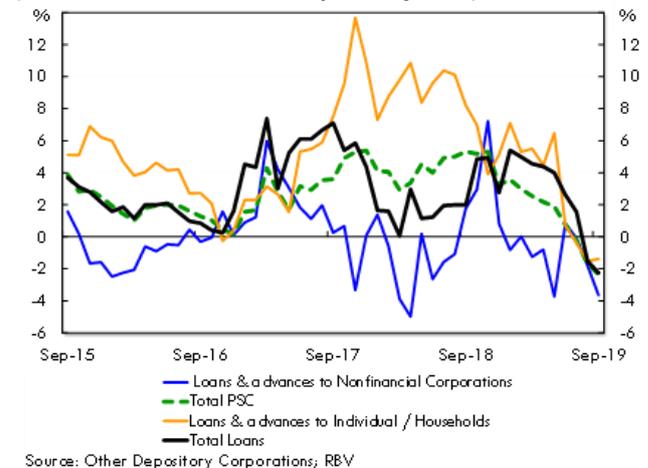
Figure 26: Foreign Exchange Turnover Position of Domestic Banks
(Millions of VT)



Domestic Claims

Domestic credit decreased further by 0.6 percent quarter-on-quarter to VT46,372.4 million. Growth was also down by 12.0 percent year-on-year. The persistent weak growth in domestic credit reflected the current subdued economic conditions. The decline in domestic credit reflected the reduction in credit to the state and local government, other non-financial corporation and other resident sectors.

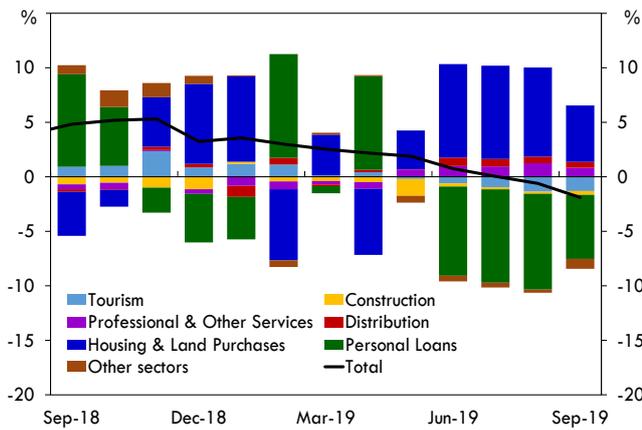
Figure 27: Private Sector Credit
(Year-On-Year Growth; By Categories)



¹⁴Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.

Economic sectors which made positive contributions to the year-on-year growth in loans were; agriculture, mining & quarrying public utilities, distribution, housing & land purchases and professional & other services. The offsets to these growth were; fisheries, entertainment & catering manufacturing, communications, construction, personal loans, tourism, forestry and transport.

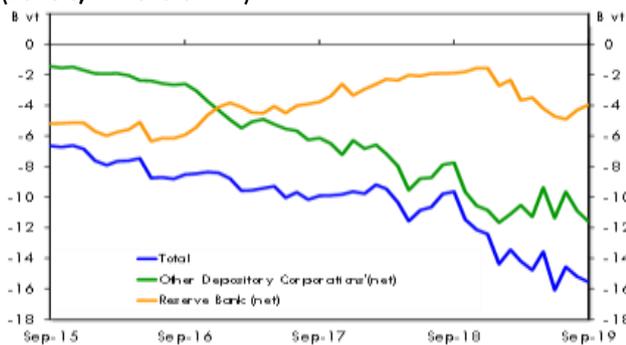
Figure 28: Contributions to Growth of total ODC Loans
(Contribution to Year Ended Growth; By Sectors)



Other Sectors: include Agriculture, Fisheries, Mining & Quarrying, Manufacturing, Entertainment & Catering, Transport, Public Utilities, Communications, Forestry.
Source: Other Depository Corporations

The central government’s net credit position vis-à-vis the banking system increased 3.2 percent quarter-on-quarter to VT15,563.4 million. The increase was due to net withdrawal of Government deposits held with the Reserve Bank to finance the imbalances in its budget. In contrast, the Government’s net credit position with ODCs remained favourable, signifying that the Government continues to accumulate its deposits with commercial banks. Nevertheless, the Governments net credit position remained favourable over the year to September 2019.

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

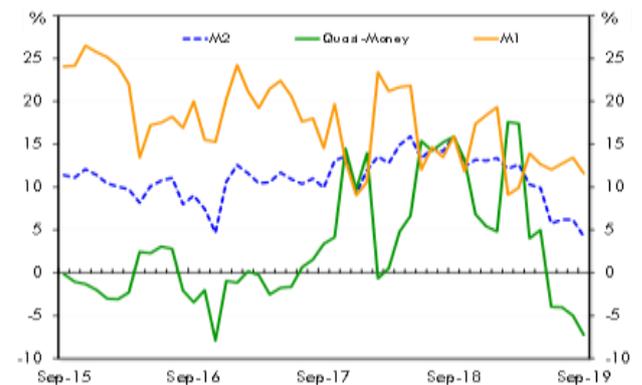


Source: Other Depository Corporations, RBV

MEASURES OF MONEY SUPPLY

Money flow in the economy was somewhat robust during the nine months of 2019. This is mirrored by a 3.0 percent growth in narrow money (M1) to VT61,047.3 million. This level was also higher by 11.6 percent year-on-year. This growth was attributed to increases in both currency in circulation and transferable deposits. Currency in circulation reached VT8,813.5 million. This is represented by increases of 1.7 percent and 7.5 percent, quarter-on-quarter and year-on-year, respectively. This reflected the high demand for currency outside of the banking system. Moreover, transferable deposits rose 3.2 percent and 12.3 percent quarter-on-quarter and year-on-year, respectively to VT52,233.7 million. Growth was recorded in its local currency denominations whilst transferable deposits in foreign currency decreased. Sectors which accumulated their local transferable deposits included; other depository corporations, central government, other financial corporation’s, public non-financial corporation, other nonfinancial corporations and other residents sectors.

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



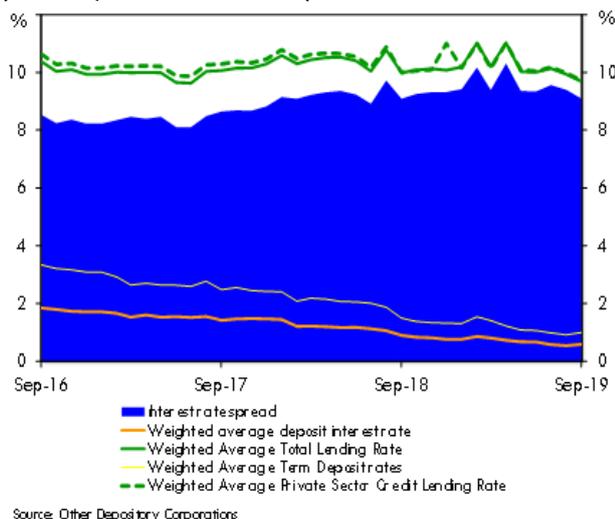
Source: Other Depository Corporations, RBV

Quasi money fell 1.0 percent quarter-on-quarter to VT32,547.4 million. Growth was also down by 7.2 percent, year-on-year. This descending trend reflected the decline in term deposits denominated in both local and foreign currencies which outweighed the increase in savings deposits. Sectors which withdrew their deposits included; other financial corporations, central government public non-financial corporation and other residents sectors. This trend also implied that residents are transferring their term deposits upon maturity to transferable deposits and partly explained the increase in transferable deposits and decline in quasi-money.

INTEREST RATES¹⁵

Interest rates have eased marginally quarter-on-quarter as signified in the narrowing of interest rates spread. However, rates have remained virtually unchanged year-on-year. The weighted average interest rates on total deposits fell 0.08 percentage points and 0.31 percentage points quarter-on-quarter and year-on-year to 0.59 percent. Correspondingly, the weighted average interest rates on lending decreased 0.33 percentage points quarter-on-quarter and 0.30 percentage points to record 9.68 percent. The downward trend in the weighted average interest rates on both lending and deposits resulted in a slight narrowing of interest rates spread to 9.09 percent, lower by 0.25 percentage points quarter-on-quarter though remained unchanged year-on-year.

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



MONETARY BASE (M0)

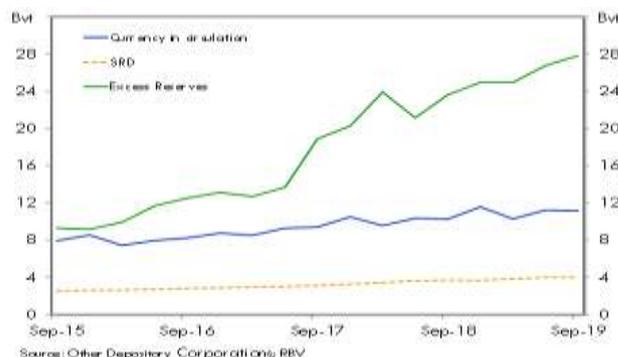
Base money¹⁶ surged 2.9 percent to VT43,382.5 million. This level was also up by 16.1 percent relative to a year ago. Bulk of the growth was attributed by ODCs excess liquidity which rose 4.5 percent quarter-on-quarter, reflecting net inflows of foreign reserves recorded by the RBV. The increase in SRD by 0.3 percent, implied that residents have accumulated their deposits with ODCs in August and September 2019, respectively. The development in currency in

¹⁵Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

¹⁶Base Money or ‘Reserve Money’ is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

circulation was as previously noted¹⁷. Likewise, all components of M0 trended upwards year-on-year.

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



Other Financial Institutions (OFIs)¹⁸

Investment performance of OFIs was positive during this quarter. This trend implied greater financial returns for residents. With regards to assets, their holdings of foreign assets rose by 1.4 percent to VT280.3 million quarter-on-quarter, this level was also higher year-on-year. Their claims on Depository Corporations, in terms of investment in term deposits and transferable deposits also increased by 4.2 percent quarter-on-quarter and 4.6 percent year-on-year, respectively to VT8,067.9 million. Shares and other equity investment leveled VT3,703.5 million. This represents growths of 0.1 percent and 6.9 percent, quarter on-quarter and year-on-year, respectively. In contrast, OFIs investment in government bonds remained unchanged at VT2100.0 million as in the previous quarter, though lower year-on-year. In contrast, their holdings of central banks securities declined 23.8 percent quarter-on-quarter and 28.9 percent, year-on-year to reach VT80.0 million.

In terms of liabilities, residents have accumulated their deposits with OFIs, by 2.4 percent quarter on quarter and 26.7 percent year-on-year, respectively to record VT1,488.0 million. Insurance and technical reserves rose 5.5 percent quarter-on-quarter and 4.6 percent year-on-year, respectively to record VT22,230.0 million. Shares and other equity fell substantially by 40.5 percent to VT956.9 million. This level was also lower by 6.2 percent year-on-year.

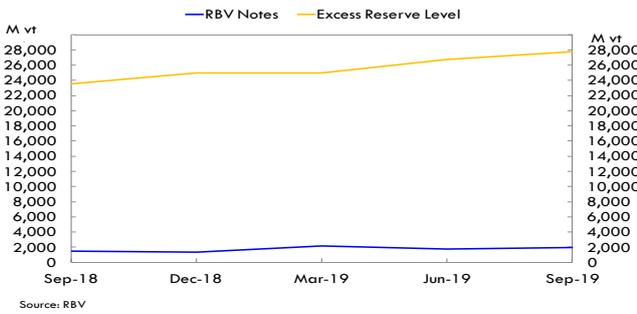
¹⁷ Refer to currency in circulation under narrow money for more information pg.20

¹⁸Other financial institution covers Credit Corporation and the Vanuatu National Provident Fund

MONEY MARKET DEVELOPMENT

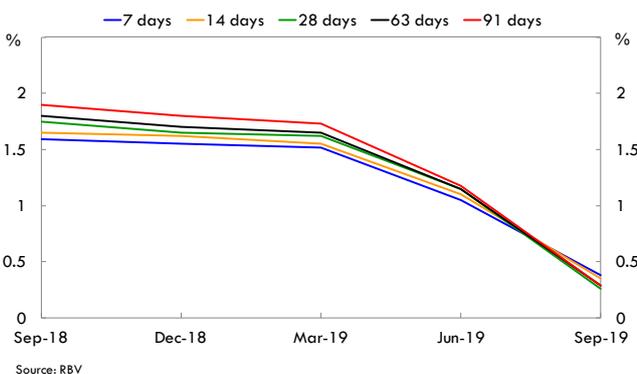
Commercial banks' excess reserves increased further to VT27,805.40 million in the third quarter of 2019, from VT26,757.60 million in June 2019. This development was caused by offsetting movements in the determinants of excess reserves, of which the bulk of the increase was produced by continuous increase in the Reserve Bank's Net Foreign Assets.

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



Total outstanding RBV Notes increased from VT1,773 million in the preceding quarter to VT1,933 million at the end of the third quarter. During the review period, the Bank floated VT5,000 million in RBV Notes and received a total of VT15,540 million in bids from commercial banks and other financial Institutions, of which, it allotted VT5,000 million to successful bidders. RBV Notes allotments during the review quarter were as follows: VT1,220 million was allotted to the 7 days, VT1,220 million was allotted to the 14 days, VT1,000 million was allotted to the 28 days, VT 780 million was allotted to the 63 days and VT780 million was allotted to the 91 days maturity.

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



The interest rates on all categories of RBV Notes decreased sharply during the review quarter as shown in figure 39b. 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 0.38% (previous 1.05%), 14 days Notes interest rates decreased to 0.35% (previous 1.10%), 28 days Notes interest rates decreased to 0.26% (previous 1.15%), 63 days Notes yields decreased to 0.29% (previous 1.15%), and the 91 days RBV Notes' interest rate decreased to 0.29% (previous 1.18%).

3.6 BANKING SECTOR DEVELOPMENTS

Domestic Banks

Financial Position

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



The domestic banking industry's balance sheet registered another drop at the end of the reviewed quarter of 1.0 percent to VT132.9 billion (VT134.3 billion: Jun-19).

The decline is mostly attributed to declines in both domestic and foreign assets by 0.7 percent to VT113.2 billion (VT114.0 billion: Jun-19) and 2.5 percent to VT19.8 billion (VT20.3 billion: Jun-19) respectively.

Drop in domestic assets mainly reflected decreases in claims on private sector, other domestic assets and claims on financial institution of 1.5 percent to VT60.6 billion (VT61.5 billion: Jun-19), 0.5 percent to VT9.8 billion (VT9.9 billion: Jun-19) and 41.5 percent to VT3.2 billion (VT5.5 billion: Jun-19) correspondingly. In contrast, claims on the Reserve Bank of Vanuatu and non-financial enterprises respectively grew by 7.5 percent to VT34.6 billion (VT32.2 billion: Jun-19)

and 11.3 percent to VT1.2 billion (VT1.1 billion: Jun-19).

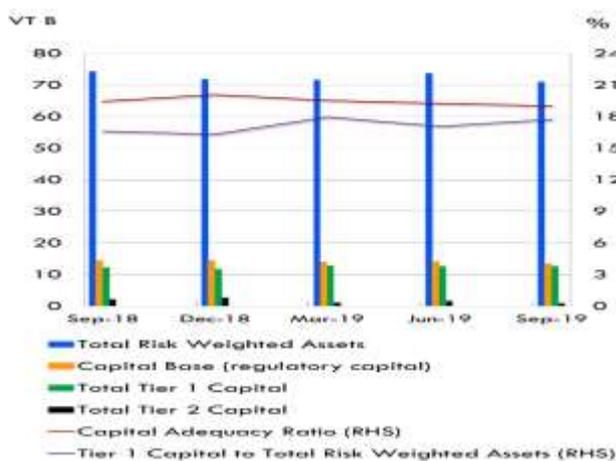
The domestic assets of the banking industry are comprised mostly of claims on private sector (54.6 percent), claims on RBV (30.6 percent), Other domestic assets (8.7 percent) and claims on financial institutions (2.8 percent).

Both the balances due to financial institutions abroad and claims on non-residence have impacted banks' foreign assets, registering declines of 3.3 percent to VT17.9 billion and 0.7 percent to VT1.5 billion, respectively.

Capital Adequacy

The domestic banking industry remains well capitalized despite a further decline in capital adequacy ratio (CAR) from 19.3 percent (Jun-19) to 19.0 percent. The negative growth in CAR continued since December 2018, however satisfactory buffer above the minimum threshold of 12.0 percent remains.

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



CAR reduced as capital base decreased by 4.9 percent to VT13.5 billion (VT14.2 billion: Jun-19) over 3.7 percent drop in total risk weighted assets to VT71.0 billion (VT73.7 billion: Jun-19).

Reduction in the industry's capital base is largely attributed to 42.7 percent drop in tier 2 capital to VT929.0 million (VT1.6 billion: Jun-19) reflecting significant drop in the current year earnings. Total tier 1 capital stabilized at VT12.6 percent.

In contrast, total risk weighted assets declined as both on and off balance sheet risk weighted assets fell by

0.9 percent to VT61.9 billion and 42.2 percent to VT2.8 billion respectively. Similarly, total operational assets decreased by 0.3 percent to VT7.2 billion.

Financial Performance

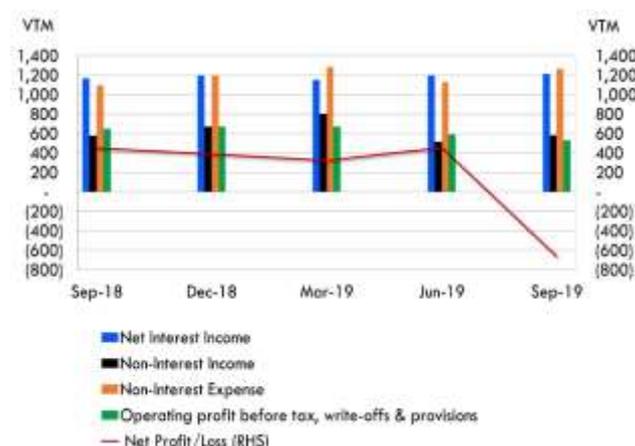
Despite registering declining trend over two years, the banking sector maintained satisfactory financial performance at the end of September 2019 quarter with underlying profit registered at VT529.4 million (VT591.4 million: Jun-19). Nevertheless, the reviewed quarter witnessed significant increases in provision expenses leading to the industry recording a net loss of VT661.0 million (VT457.8 million net profit: Jun-19). Both specific provisions for loan and other losses increased by 85.8 percent to VT252.3 million (VT135.8 million: Jun-19) and 36362.0 percent to VT921.4 million respectively.

Both interest income and expense declined by 0.2 percent to VT1.4 billion and 9.3 percent to VT175.6 million respectively. Hence, net interest income grew by 1.3 percent to VT1.2 billion. In contrast, both non-interest income and expense increased by 11.9 percent to VT580.7 million and 12.3 percent to VT1.3 billion correspondingly.

Both interest margin to gross income and non-interest expense to gross income slightly worsened to 61.7 percent (62.8 percent: Jun-19) and 64.3 percent (59.0 percent: Jun-19), respectively, over the reviewed period.

Given the quarterly financial performance both ROE declined further to 3.9 percent (4.3 percent: Jun-19) while ROA stabilized at 0.4 percent.

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



Asset Quality

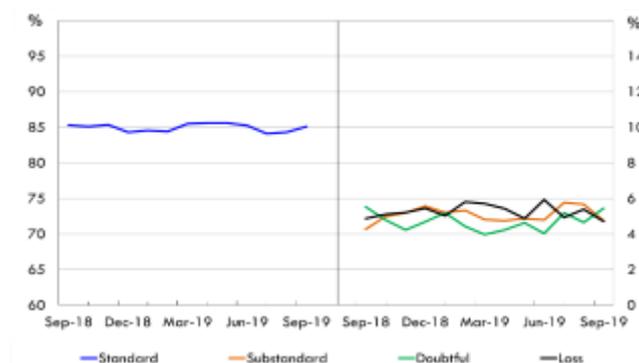
The quality of the industry’s loan book improved over the quarter as non-performing loans (NPLs¹⁹) dropped by 0.5 percent to VT9.4 billion (Jun-19: VT9.5 billion). However, non-performing loans to gross loans²⁰ ratio increased to 14.9 percent (14.8 percent: Jun-19) as total lending assets were reduced by 1.3 percent to VT63.3 billion (VT64.1 billion: Jun-19). Furthermore, loss loans were reduced by 22.4 percent to VT3.0 billion as several loans were upgraded to doubtful loans category. Consequently, doubtful loans increased by 35.4 percent to VT3.4 billion.

The slight reduction in impaired assets mostly reflected a 2.4 percent drop in substandard loans to VT3.0 billion. The majority of loans remained as standard loans which represented 85.1 percent (85.2 percent: Jun-19) of the total loans and advances. Performing loans registered a 1.4 percent decline to VT53.9 billion compared to the previous quarter.

Total provisions increased by 6.6 percent to VT4.7 billion as both specific provisions and general provisions respectively increased by 5.4 percent to VT3.1 billion and 0.3 percent to VT1.7 billion.

Specific provisions to non-performing loans stood at 31.4 percent (33.3 percent: Jun-19) while general provisions to gross loans accounts was 2.8 percent (2.5 percent: Jun-19).

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



Private Sector Lending

The private sector credit²¹ (PSC) growth continued to remain weak registering a quarter-on-quarter drop of

¹⁹ Include loans & advances classified as Substandard, Doubtful & Loss

²⁰ Loans & Advances to both residents & non-residents

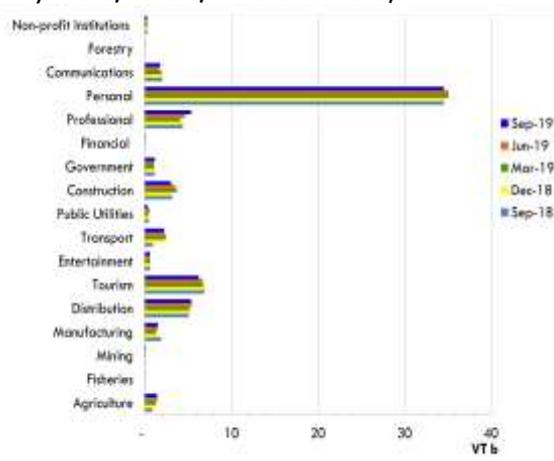
²¹ Exclude credits to non-residents

1.3 percent at the end of September 2019 to VT61.9 billion (62.6 billion: Jun-19). Major sectors contributing to the drop includes: agriculture (1.0 percent to VT1.1 billion), distribution (1.8 percent to VT5.3 billion), tourism (6.6 percent to VT6.1 billion), entertainment & catering (1.5 percent to VT543.1 million), transportation (4.0 percent to VT996.6 million), construction (13.1 percent to VT3.0 billion) and personal sector (1.6 percent to VT34.5 billion).

In contrast, the following major sectors depicted increases: communications (10.3 percent to VT1.8 billion, professional (15.0 percent to VT5.3 billion), government (9.9 percent to VT1.2 billion) and manufacturing (2.3 percent to VT1.5 billion).

The trend of the banking industry’s credit growth to major sectors reflect both performance and outlook of respective sectors as well as commercial banks’ respective business strategies.

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 47.4 percent at the end of June 2019; well above the minimum regulatory threshold of 5 percent. This is an increase compared to 47.0 percent recorded in the previous quarter.

Overall, total holdings of Vatu liquid assets increased quarter-on-quarter by 3.9 percent to VT32.2 billion, with excess over required threshold of VT27.4 billion; 4.0 percent higher than previous quarter. Customer deposits continued to be the primary source of funding during the reviewed period.

Figure 39: Liquid asset ratio –Domestic Banks



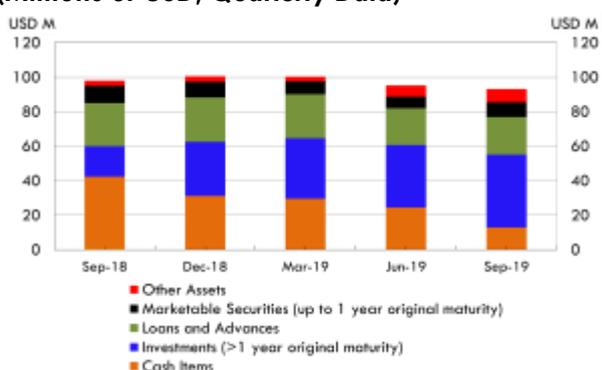
The domestic banking industry’s liquidity position remained strong with liquid asset ratio (LAR) of 48.4 percent (47.4 percent: Jun-19) at the end of September 2019; well above the minimum regulatory threshold of 5.0 percent.

Overall, total holdings of Vatu liquid assets increased quarter-on-quarter by 4.8 percent to VT33.7 billion (VT32.2 billion: Jun-19), with VT28.8 billion excess over required threshold; 5.2 percent higher than previous quarter. Customer deposits continued to be the primary source of funding during the reviewed period.

International Banks

Financial Position

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



The International Banking industry’s total assets registered further decline by 2.0 percent to USD93.2 million (USD95.2 million: Jun-19) over the reviewed quarter. The decline is entirely attributed to significant decline in cash items by 47.7 percent to USD12.8 million. In contrast, other asset components including marketable securities, loans & advances, investments and other assets recorded increases of 26.5 percent

to USD8.6 million, 2.0 percent to USD21.8 million, 17.2 percent to USD42.3 million and 19.8 percent to USD7.7 million respectively.

Total liabilities (less capital) continued to decline by 3.3 percent to USD71.2 million (USD74.7 million: Jun-19), reflecting mainly fall in deposits by 4.4 percent to USD69.4 million. Accrued liabilities and other liabilities increased by 39.4 percent to USD1.4 million and 33.7 percent to USD1.4 million correspondingly.

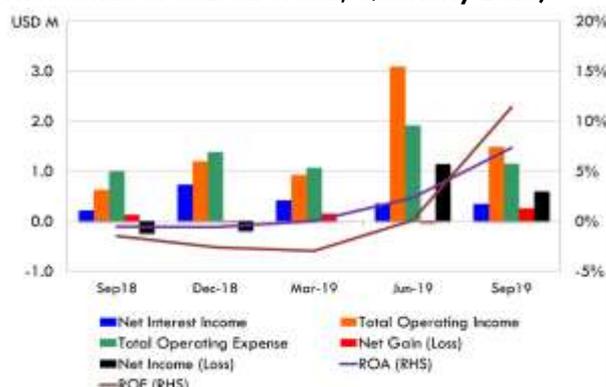
Financial Performance

The offshore banking industry’s financial performance remained satisfactory despite registering significant drop in profit to USD597.0 thousand (USD1.1 million: Jun-19).

The decline in earnings mostly reflected a 58.4 percent drop in non-interest income to USD1.1 million (USD2.8 million: Jun-19). Net interest income increased by 1.6 percent to USD253.0 thousand (USD249.0 thousand: Jun-19) as both interest income and expense respectively declined by 0.6 percent to USD348.0 thousand (USD350.0 thousand: Jun-19) and 5.9 percent to USD95.0 thousand (USD101.0 thousand: Jun-19). Similarly, operating expenses were reduced by 41.7 percent to USD1.1 million compared to USD1.9 million during the previous quarter.

Given the above results, the offshore banking industry reported positive return on asset (ROA) and return on equity (ROE) ratios of 3.7 percent (2.4 percent: Jun-19) and 16.8 percent (11.4 percent: Jun-19) respectively.

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



Capital

The industry remained well capitalised despite a slight decline in capital base by 0.2 percent to USD19.3 million. This was attributed to a decline in paid up capital by 0.3 percent to USD25.0 million. The

industry reported USD4.5 million in accumulated retained losses.

On the risk side, the industry’s total risk weighted assets increased by 32.7 percent to USD28.1 million resulting in a capital adequacy ratio of 68.8 percent compared to 91.4 percent recorded in the previous quarter.

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



3.7 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Figure 42: Financial Position
(Billions of Vatu, Quarterly Data)



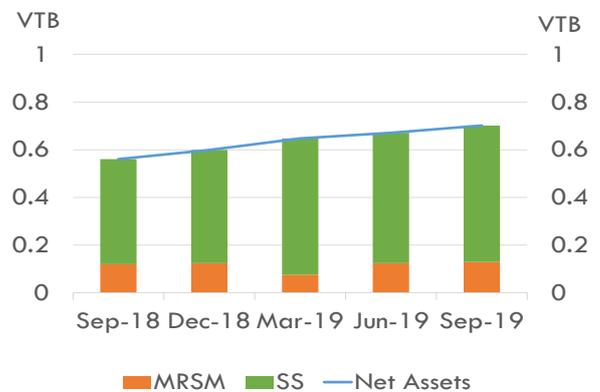
The admissible asset position for the domestic insurance industry in September 2019 declined by 2.5 percent to VT1.997 billion (VT2.049: Jun-19). The decline was attributed mainly to the decline in premium receivable by 24 percent from VTT239 million (VT182 million: Jun-19). Cash on hand and deposits increased by 0.3 percent to VT1.715 billion (VT1.709 billion: Jun-19) Cash & deposits is the major

component under assets and comprised of 86 percent of total assets.

Insurance liability declined by 6 percent to VT1.295 billion (VT1.378 billion: Jun-19). The decline was attributed largely to a decline in other liabilities by 12 percent from VT298.5 million (VT262.1 million: Jun-19). Unexpired risks declined by 10 percent to VT436.5 million (VT487.7 million: Jun-19). Gross outstanding claims also declined by 6 percent to VT321.6 million (VT342.5 million: Jun-19), whilst IBNR also declined by 5 percent to VT98.9 million (VT104.9 billion: Jun-19). Payables also reported an increase by 36 percent to VT127.3 million (VT93.5 million: Jun-19).

Unexpired risks is the major component under liabilities and comprised of 34 percent of total liabilities.

Figure 43: Margin of Solvency
(Billions of Vatu, Quarterly Data)



MRSM – Minimum required solvency margin SS – Solvency surplus

The total domestic solvency position increased by 5 percent to VT701 million (VT670 million: Jun-19). The total solvency margin was maintained at a satisfactory position. The required minimum solvency margin (MRSM) increased by 4 percent to VT129 million (VT124.5 million: Jun-19). This followed an increase in net earned premium by 4 percent, from which the MRSM is calculated. The solvency surplus position (after deduction of the minimum required solvency margin) increased by 5 percent to VT571 million (VT546 million: Jun-19). The increase was attributed to the increase in the MRSM.

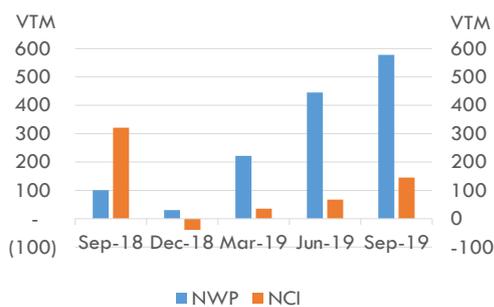
Domestic Industry Performance

Gross Premium (GP)

The total gross premium declined by 19 percent to VT334 million (VT415 million: Jun-19). Net written premium on the other hand, increased by 30 percent to VT578 million (VT444 million: Jun-19). The increase in net written premium illustrates that there is more reinsurance purchased and is greater than the gross premium written in this reporting period. This increase is contributed by a large player in the market. Reinsurance payments increased by 740 percent to negative VT243 million (-VT28 million: Jun-19). The increase reflected the increase in reinsurance cover by a large player as well as the cost of reinsurance.

Figure 44: 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 116 percent to VT146.9 million (VT67.8 million: Jun-19). Net claims incurred increased by 115 percent to VT145.3 million (VT67.3 million: Jun-19). This was a result of more claims paid this reporting quarter compared to the previous quarter.

International Insurers

Figure 45: Financial Position

(Thousands of USD, Quarterly Data)



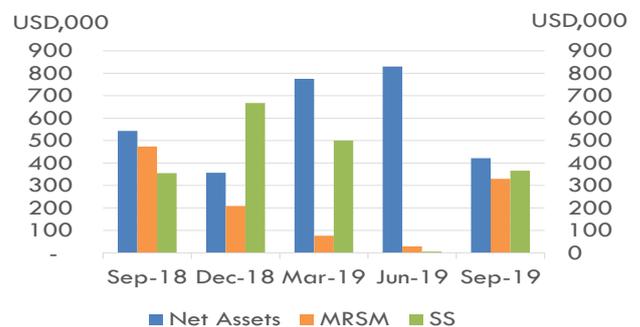
Total assets for the international market decreased by 6 percent to USD 852 thousand (USD 903 thousand: June-19). Cash on hand and bank deposits which comprised 88 percent of total assets decreased by

5.6 percent to USD 751 thousand (USD 796 thousand: June-19). Premium receivable net of doubtful debts, which make up 11 percent of total assets, decreased by 10 percent to USD95 thousand (USD 106 thousand: June-19).

Total liabilities in the international market increased by 100 percent to USD 147 thousand (USD73 thousand: June-19). Unexpired Risk, which comprised 52 percent of total liability, increased by 1279 percent to 76 thousand (5 thousand: June 2019). Gross outstanding claims, which comprised 38 percent of total liability, decreased by 2.4 percent to USD 56 thousand (USD 57 thousand: June-19). Other Liabilities, comprising 9 percent of total liabilities, increased by 43 percent to USD12 thousand (USD8 thousand: June-2019). There were no movements in IBNR and Contingency figures.

Figure 46: Margin of Solvency

(Thousands of USD, Quarterly Data)



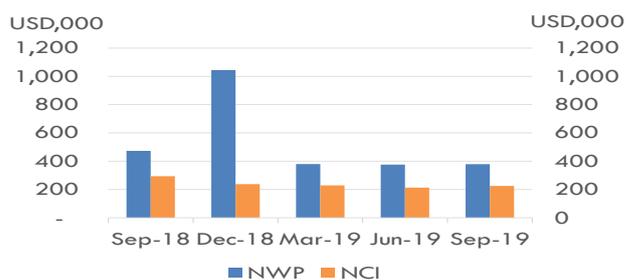
MRSM – Minimum required solvency margin
SS – Solvency surplus

Solvency position decreased by 49 percent to USD421 thousand (USD829 thousand: June-19). Minimum Required Solvency increased by 1049 percent to USD329 thousand (USD 28.6 thousand: June-19).

Solvency surplus increased by 6274 percent to USD 365 thousand (USD5 thousand: June-19).

Figure 47: Business Performance

(Thousands of USD, Quarterly Data)

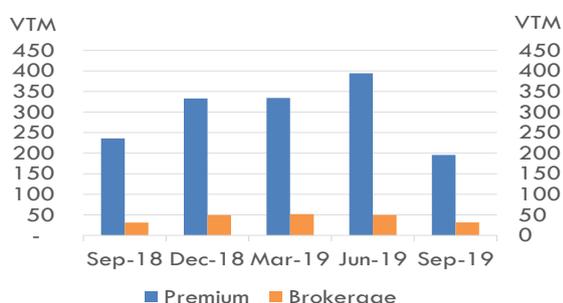


NWP– Net Written Premium
NCI – Net Claims Incurred

The level of Net Written Premium decreased by 1 percent to USD379 thousand (USD376 million: June-19). Net Claims incurred increased by 6 percent to USD225 thousand (USD212 thousand: June-19).

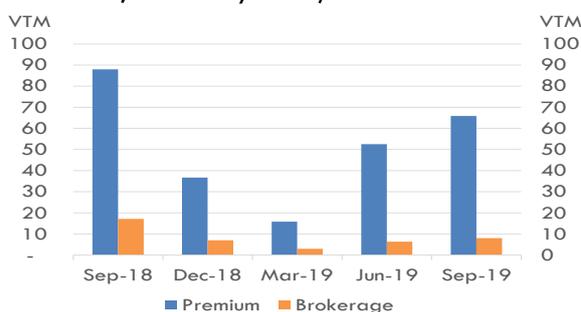
Insurance Brokers Overview.

Figure 48: Domestic Broker Business
(Millions of Vatu, Quarterly Data)



The total premiums transacted for the domestic market through brokers as at end of Sept decreased by 50 percent to VT195 million (VT394 million: June-19). The decrease was attributed to the decrease in number of renewals & new business with local insurers during this period. The total brokerage commission decreased by 37 percent to VT31 million (VT49 million: June-19). In comparison to the same quarter of 2018, premiums decreased by 17 percent (VT235 million: Sept-18). Brokerage commission increased by 1 percent (VT31 million: Sept-18).

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



The total premiums remitted offshore through brokers increased by 25 percent to VT65 million (VT52 million: June-19). The increase is due to high number of renewals and new business from the following classes: - Aviation, Professional Indemnity, Marine Hull & Liability, Commercial Package & Life, Directors & Officers and Public/Products Liability.

The total brokerage commission also increased by 27 percent to VT8 million (VT6.3 million: June-19). This

increase in brokerage reflects the increase in premiums.

In comparison to the same quarter of 2018, total premium showed a decline of 25 percent (VT87 million: Sept-18). Brokerage also declined by 53 percent (VT 17 million: Sept-18).

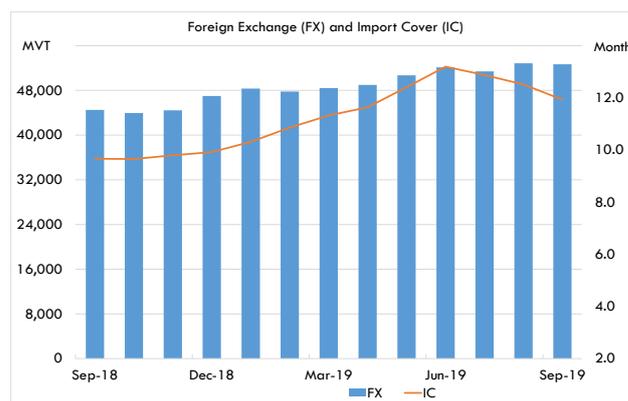
3.8 BALANCE OF PAYMENTS

At the end of September quarter, the Vanuatu balance of payments (BOP) posted a surplus of approximately VT608 million. This is compared to a VT 3.6 billion surplus recorded over the June quarter.

The positive current account balance further deteriorated by 47.7 percent due to outflows of current payments outweighing inflows of current receipts. Overall, outflows were driven mainly by primary income payments and secondary income payments which outweighed slight increases of trade exports.

At the end of September, foreign reserves stood at VT52.6 billion, sufficient to cover 11.9 months of imports which is way above RBV's threshold level.

Figure 50: Reserves and Months of Import Cover
(Millions of Vatu & number, Quarterly Data)



International Trade

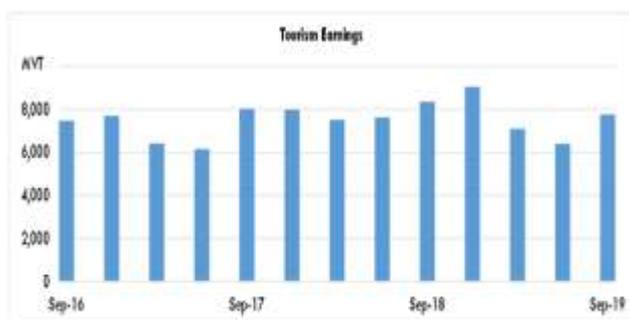
Merchandise trade in Goods – The negative trade in goods balance further deteriorated by 8.2 percent as higher import spending outweighed exports of goods from abroad.

Total exports increased to VT1419 million in the September quarter from VT1,221 million in the June quarter. The increase in exports was mainly underpinned by higher domestic exports of beef, timber, cocoa, coconut oil, and copra.

Total imports increased by 9.6 percent, mainly driven by increases in animal, vegetable and oil fats and waxes, miscellaneous products, goods not specified, food and live animals, and mineral fuels; which more than offset the decrease in machinery and transport equipment, crude materials, chemicals, and beverages and tobacco, and basic manufactures.

Services – The positive balance of trade in Services improved by 11.4 percent over the September quarter in comparison to a 28.5 percent reduction over the June quarter. Services receipts increased by 17.8 percent reflecting increases of Travel²² service inflows and transport services, which both outweighed reductions in telecommunication, financial and other business services payments abroad. Service payments abroad also increased over the September quarter mainly supported by travel, transport and other business services which more than offset decreases in telecommunication and financial service payments abroad.

Figure 51: Tourism earnings



Income

Primary- The primary income balance, which shows income flows between Vanuatu and the rest of the world (ROW), reduced slightly over the September quarter reflecting both reductions in income receipts and income payments. Income receipts declined by 9.2 percent mainly due to reductions in compensation of employees of short term workers abroad which is the main contributing factor to overall primary income receipts. Income earned from investments abroad recorded a 41.6 percent increase over the September quarter. Income payments decreased by 35.9 percent mainly underpinned by a 37.2 percent reduction of income paid on investments made in the country.

Secondary- The secondary income²³ balance which is usually in surplus, recorded an 18.7 percent decrease over the September quarter. Secondary income inflows declined by 22.0 percent since current transfers to the nongovernment sector declined by 82.0 percent while transfers to the government sector increased by 3.0 percent. Secondary income outflows also declined over the quarter due to reductions in both Government and private sector transfers abroad.

Capital Account and Financial Account

The capital account balance experienced a 52.3 percent decline over the September quarter, reflecting a 59.1 percent reduction in capital transfers from abroad to the Government sector. On the other hand, capital transfers to the non-government sector increased by 61.5 percent.

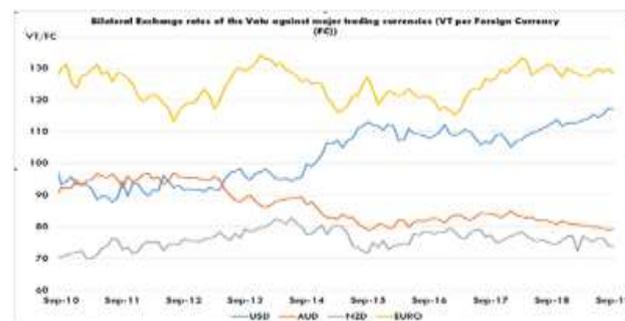
The capital account continues to be in surplus and is expected to increase with the ongoing donor funded grants for capital infrastructure projects.

Vanuatu’s overall external financial assets declined over the September quarter as all investments abroad in terms of portfolio and other investments were reduced. Similarly, external financial liabilities decreased over the quarter mainly due to reductions of other investments.

EXCHANGE RATE

Over the September quarter, the Vatu appreciated against the NZD by 3.6 percent, the Euro by 1.1 percent and the AUD by 0.7 percent, while it depreciated against the USD by 2.4 percent.

The Figure 52: Bilateral Exchange Rates
(Index, Quarterly Data)



²³ The secondary income account includes current transfers (including Government revenue from abroad via its programs Vanuatu Development Support Program (VDSP) and Vanuatu Contribution Program (VCP))

²² Travel services refers to Tourism services

CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	<p>PASSPORT SALES OUT-EARN VAT</p> <p>Revenues from citizenship sales are the single largest source of fiscal revenue of the central government today. That was the message of the latest financial report from the Department of Finance and Treasury. The mid-year financial report reveals, “In 2018, revenue from the honorary citizenship programs overtook that of VAT for the first time.” It adds, “The Government remains careful not to rely on the income stream from the honorary citizenship programs and is working on implementing the Tax Administration Act to make collection of tax revenue more efficient.” During the first half of the year, income from the two citizenship schemes was 16% higher than in the first six months of 2018. This comes at a time when spending is at an all-time high. Treasury figures show that spending has more than doubled since 2014, from VT 15.2 billion in 2014 to VT 33.4 billion in 2019, when the recent supplementary budget is included. Government income is still galloping ahead of spending. “In 2018, revenue collections exceeded the budget target by 31.5 per cent.” Numerous commenters on social media have been critical of the schemes, despite their obvious and oversized contribution to the economy. Some characterise the sale of citizenship as the sale of sovereignty itself, and say it should not happen at any price. A recent ABC investigation revealed that several DSP agents were found to have professional or personal conflicts of interest at the time of their application, but were granted licenses nonetheless. Unsuccessful applicants complained that they could find no evidence of consistency or transparency in the selection process. Some passport holders have had their citizenship revoked, following investigation by law enforcement and financial authorities. Most famously six Chinese nationals, four of them Vanuatu citizens, were whisked out of the country without access to legal counsel or due process. They appear to have been involved in a multi-billion dollar cryptocurrency scam. Sources have told the Daily Post that officials in another small Pacific nation are currently investigating alleged organised crime figures who entered their country using Vanuatu passports. In an interview with the ABC, former President Ati George Sokomanu said that he is opposed to the sale of Vanuatu citizenship, but if it must be done, it should be directly administered by the government itself. The overwhelming majority of citizenship applications come from China, and most Chinese applications come from Hong Kong. Passport-processing activity has already slowed as a result of ongoing unrest in the city. Michael Tien, a member of the Hong Kong legislative council, told an interviewer yesterday that if no resolution was found to the crisis within 10 days, the Government of China will intervene. The Vanuatu Business Review will feature a more detailed analysis of the entire mid-year financial report on Saturday.</p> <p>(Source: Vanuatu Daily Post, Issue 5603)</p>	<p>Aug 22, 2019</p>
2.	<p>V1 billion injected into local economy: Agent</p> <p>One of the Vanuatu agents that recruits seasonal workers into Australia has revealed to the Daily Post that as of January 2017, Vanuatu has sent 2,165 workers to different farms in Australia. Out of this figure, the Melanesian Seasonal Employers, under the direction of John Solong, recruited 195 workers and some more are leaving for Australia shortly. The average take home pay is Vt600,000 per worker and when calculating that by 2,165 workers so far, the total foreign exchange that is injected back into the local economy or going directly into the Vanuatu families’ income stands at Vt1,299,000,000 (over Vt1 billion). The period the workers spend on various farms vary but the foreign exchange injected into the country and families’ homes is huge. The Melanesian Seasonal Employers head, confirmed to the Daily Post that 24 more workers under</p>	<p>Sept 5, 2019</p>

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
2.	<p>MSE left yesterday morning for Australia. This does not include workers under the RSE Scheme with New Zealand which when added altogether, contributed billions of vatu in foreign earnings that benefit thousands of families and extended members of families and the people of Vanuatu directly and indirectly since both schemes started, first with New Zealand and then Australia.</p> <p>(Source: Vanuatu Daily Post, Issue 5812)</p>	<p>Sept 5, 2019</p>
3.	<p>Cyclone Pam Rehabilitation Project nears completion</p> <p>China Civil Engineering Construction Corporation (CCECC), the contractor in the Cyclone Pam Rehabilitation Project has indicated that phases one and two of the project are now nearing completion. CCECC says 85% of the overall works under phase 1 have been completed with 90% works finalized under the phase 2 of the project. Major bridges such as Mele, Marona, Tanoliu and Ulei have now been completed and open to the public. Mele bridge is a single-span steel truss bridge, with a clear span of 28 metres. It is higher, and longer than the old bridge. It also has footways on both sides of the bridge. Marona bridge is a single span steel truss bridge, with a clear span of 24m. It is significantly higher and longer than the old low-level culvert/bridge combination structure. These new bridges are longer, wider, more climate resilient, and safer than the old bridges. They are designed to provide for the passage of traffic, even during large storm events and to restore socio-economic activities around the island. Other significant structures under the ring road project such as the bridges at Lamin, Epule and Creek Ai will soon be completed, providing a more resilient and reliable road transport network. The Epule bridge, which is expected to be the longest for Efate, because of the width of the river-crossing, is part of the phase 2 of the project.</p> <p>(Source: Vanuatu Daily Post, Issue 5812)</p>	<p>Sept 5, 2019</p>
4.	<p>Regional meeting discussing draft standards for kava and noni</p> <p>The 15th session of the Codex Coordinating Committee for North America and South West Pacific was opened yesterday by Director General of the Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity, Mr Moses Amos, on behalf of Minister Matai Seremaiah. Mr Amos highlighted that kava and noni hold very special places in Vanuatu’s culture and recently, the economy. He said the Government of Vanuatu has been keenly following the development of draft standards for these two commodities. The DG stressed that these are the first regional standards that the sub-region of south west pacific has requested work for their development and, so far, both have taken over 10 years in their formulation. “I am confident that this meeting will take great strides to agree and clean the draft text further. “The government of Vanuatu is leaning its support to the work of these standards and urges this meeting to endorse their further progress through Codex process and for adoption as planned, if not earlier,” Mr Amos stated on behalf of the Minister of Agriculture, Livestock, Forestry, Fisheries and Biosecurity. He commended the World Health Organization (WHO) and Food and Agriculture Organization (FAO) for the seeing the need to protect consumer health and to set up the Codex Alimentarius, which is the reference point for all food safety standards. Present at the meeting are FAO representative, Mr Sridhar Dharmapuri and WHO representative, Ms. Shashi Sareen. Dharmapuri says climate change is the biggest threat facing the region, discussions in this week’s meeting must not miss the larger message that food safety and standard need to be improved in the very fast changing global climate. That is political, economic and trade climate. Ms Sareen on behalf of</p>	<p>Sept 17, 2019</p>

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
	<p>WHO expressed gratitude to the Vanuatu Government for hosting the meeting and that it is essential for countries to contribute to the standards. She says the role of Codex in the area of food safety has become specifically important with globalization, since these are referenced in the WTO sanitary and phytosanitary measures agreement as the baseline for the purpose of human health. Minister of Foreign Affairs, Ralph Regenvanu, was present at the opening and Assistant Minister of agriculture for Fiji, Jale Sigarara, is also attending the meeting.</p> <p>(Source: Vanuatu Daily Post, Issue 5822)</p>	<p>Sept 17, 2019</p>

STATISTICAL ANNEX

Table 1: Assets of the Reserve Bank of Vanuatu

(Millions of Vatu)

End of Period	CLAIMS ON NON RESIDENTS				CURRENCY AND DEPOSITS	SECURITIES OTHER THAN 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				
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	
2012	Q1	16,449	564	8,014	7,871	10	1,519	-	101	62	378	1,411	19,931	
	Q2	16,956	568	8,599	7,789	7	1,519	-	98	45	364	1,402	20,390	
	Q3	16,984	562	8,562	7,859	7	1,518	-	93	29	431	1,382	20,445	
	Q4	16,714	565	8,276	7,873	10	1,518	-	91	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

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	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	
2012	Q1	12,321	4,505	1,338	6,478	2,751	2,751	135
	Q2	12,110	4,670	1,428	6,013	3,466	3,466	137
	Q3	13,382	4,900	1,529	6,953	2,174	2,174	137
	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
	Q2	13,090	4,776	1,385	6,930	2,361	2,361	169
	Q3	13,470	5,035	1,508	6,927	2,259	2,259	139
	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
	Q2	15,701	5,195	1,559	8,947	2,379	2,379	312
	Q3	15,792	5,532	1,334	8,927	2,475	2,475	280
	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
	Q2	18,765	5,864	1,807	11,095	7,521	7,521	2,707
	Q3	19,586	6,106	1,799	11,681	7,169	7,169	2,830
	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
	Q2	22,361	6,262	1,786	14,312	8,754	8,754	2,733
	Q3	23,513	6,794	1,407	15,312	9,344	9,344	2,727
	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
	Q2	26,693	7,367	2,334	16,992	7,387	7,387	2,698
	Q3	31,341	7,558	1,807	21,976	6,684	6,684	2,709
	Q4	34,221	7,832	2,698	23,691	6,537	6,537	2,744
2018	Q1	36,306	7,440	2,075	26,791	5,098	5,098	2,815
	Q2	35,096	8,256	2,068	24,771	4,904	4,904	2,796
	Q3	37,355	8,198	1,924	27,233	4,718	4,718	2,646
	Q4	40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019	Q1	39,185	7,945	2,296	28,944	6,495	6,495	2,318
	Q2	42,154	8,664	2,537	30,953	7,546	7,546	2,169
	Q3	43,383	8,814	2,390	32,179	6,787	6,787	2,017

r: revised

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

(Millions of Vatu)

End of Period	DEPOSITS	SECURITIES	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	SDR Allocations	TOTAL LIABILITIES	
		OTHER THAN SHARES Central bank	TOTAL	TRADE Credit & Advances	OTHER LIABILITIES				
2012	0.0	802.3	341.4	284.1	57.4	710.6	2,284.5	20,122.0	
2013	0.0	627.6	331.7	299.6	32.2	213.8	2,438.7	21,258.4	
2014	0.0	215.7	391.2	332.6	58.6	527.1	2,420.0	23,421.4	
2015	0.0	443.7	437.9	357.6	80.4	309.8	2,494.5	34,237.0	
2016	0.0	303.9	536.6	424.0	112.5	649.9	2,451.2	39,708.7	
2017	0.0	578.4	471.2	368.1	103.1	1356.5	2,485.4	48,402.1	
2018	0.0	1368.6	472.1	304.6	167.6	4788.7	2570.8	56536.3	
2012	Q1	0.0	1,120.9	262.6	222.5	40.1	685.3	2,301.7	19,931.0
	Q2	0.0	1,084.1	246.7	210.1	36.6	668.9	2,320.5	20,389.9
	Q3	0.0	1,068.1	252.8	209.5	43.3	776.5	2,301.6	20,444.9
	Q4	0.0	802.3	341.4	284.1	57.4	710.6	2,284.5	20,122.0
2013	Q1	0.0	1,357.5	316.9	269.6	47.2	750.2	2,233.4	20,202.2
	Q2	0.0	1,277.6	285.3	242.7	42.6	293.9	2,373.3	20,215.4
	Q3	0.0	1,039.0	278.7	251.4	27.4	222.4	2,387.8	20,162.6
	Q4	0.0	627.6	331.7	299.6	32.2	213.8	2,438.7	21,258.4
2014	Q1	0.0	1,291.2	298.3	278.7	19.5	433.3	2,390.2	21,226.2
	Q2	0.0	310.9	576.0	529.5	46.5	394.7	2,371.4	22,408.8
	Q3	0.0	411.3	307.0	260.7	46.3	427.5	2,413.2	22,476.8
	Q4	0.0	215.7	391.2	332.6	58.6	527.1	2,420.0	23,421.4
2015	Q1	0.0	395.8	339.2	315.2	24.0	567.9	2,413.7	24,611.5
	Q2	0.0	438.8	353.2	311.9	41.3	390.9	2,473.7	33,029.0
	Q3	0.0	473.6	330.8	304.8	25.9	332.2	2,583.2	33,701.6
	Q4	0.0	443.7	437.9	357.6	80.4	309.8	2,494.5	34,237.0
2016	Q1	0.0	328.9	373.4	321.9	51.6	313.4	2,451.7	34,500.8
	Q2	0.0	375.8	625.0	497.6	127.4	510.4	2,485.7	38,225.6
	Q3	0.0	553.4	608.1	426.7	181.3	542.0	2,453.3	40,116.7
	Q4	0.0	303.9	536.6	424.0	112.5	649.9	2,451.2	39,708.7
2017	Q1	0.0	698.3	872.1	360.5	511.6	652.5	2,415.0	39,661.7
	Q2	0.0	758.0	440.9	328.9	112.0	652.5	2,446.4	41,706.7
	Q3	0.0	1,575.8	378.3	333.6	44.7	922.0	2,457.9	46,701.4
	Q4	0.0	578.4	471.2	368.1	103.1	1356.5	2,485.4	48,402.1
2018	Q1	0.0	757.5	431.0	338.0	93.0	4203.4	2,549.3	52,176.1
	Q2	0.0	1,874.4	390.9	334.4	56.5	4308.1	2,544.6	51,913.5
	Q3	0.0	1,446.2	447.3	323.6	123.7	4435.7	2,561.2	53,609.7
	Q4	0.0	1,368.6	472.1	304.6	167.6	4788.7	2,570.8	56,536.3
2019	Q1	0.0	2,064.6	456.5	304.2	152.3	4985.4	2,563.8	58,088.4
	Q2	0.0	1,436.3	639.0	281.5	357.6	5267.5	2,578.8	61,814.4
	Q3	0.0	1,598.2	447.9	277.9	169.9	5410.2	2,601.7	62,252.6

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			In foreign currency				
							Total	Central bank	Other depository corporations	Nonresidents*	Total	Other depository corporations	Nonresidents*	
2012	8,226.5	2,196.9	2,073.4	123.5	6,029.6	6,029.6	6,029.6	6,029.6	-	-	-	-	-	
2013	18,577.5	1,997.3	1,881.4	115.9	16,580.1	11,459.0	8,436.5	8,392.3	-	44.2	3,022.5	-	3,022	
2014	19,893.7	2,141.5	1,959.0	182.6	17,752.1	13,515.5	9,409.0	9,359.1	-	49.9	4,106.5	-	4,106	
2015	25,347.3	2,732.4	2,246.7	485.7	22,614.9	16,528.8	11,778.7	11,756.3	-	22.4	4,750.1	-	4,750	
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	-	5,042	
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	-	1,495	
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	-	2,942.5	
2012	Q1	8,026.8	1,549.1	1,338.2	210.9	6,477.8	6,477.8	6,477.8	6,477.8	-	-	-	-	-
	Q2	7,622.8	1,610.0	1,428.1	181.9	6,012.8	6,012.8	6,012.8	6,012.8	-	-	-	-	-
	Q3	8,676.8	1,723.4	1,528.6	194.8	6,953.4	6,953.4	6,953.4	6,953.4	-	-	-	-	-
	Q4	8,226.5	2,196.9	2,073.4	123.5	6,029.6	6,029.6	6,029.6	6,029.6	-	-	-	-	-
2013	Q1	8,149.4	1,825.0	1,681.3	143.7	6,324.4	6,324.4	6,324.4	6,324.4	-	-	-	-	-
	Q2	8,452.8	1,523.1	1,384.8	138.3	6,929.7	6,929.7	6,929.7	6,929.7	-	-	-	-	-
	Q3	19,083.3	1,633.8	1,508.3	125.6	17,449.5	11,063.5	6,968.7	6,926.9	-	41.8	4,094.9	-	4,095
	Q4	18,577.5	1,997.3	1,881.4	115.9	16,580.1	11,459.0	8,436.5	8,392.3	-	44.2	3,022.5	-	3,022
2014	Q1	16,694.3	1,465.0	1,364.5	100.5	15,229.4	12,471.9	8,191.6	8,166.5	-	25.1	4,280.3	-	4,280
	Q2	17,912.5	1,711.3	1,559.1	152.2	16,201.2	13,274.3	8,985.8	8,947.0	-	38.8	4,288.5	-	4,289
	Q3	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	4,922
	Q4	19,893.7	2,141.5	1,959.0	182.6	17,752.1	13,515.5	9,409.0	9,359.1	-	49.9	4,106.5	-	4,106
2015	Q1	21,753.7	1,939.5	1,758.9	180.6	19,814.2	13,756.9	9,638.0	9,588.7	-	49.3	4,118.9	-	4,119
	Q2	22,650.1	2,072.7	1,806.8	265.9	20,577.4	15,610.8	11,137.6	11,094.7	-	42.9	4,473.2	-	4,473
	Q3	24,117.8	2,282.2	1,798.6	483.6	21,835.6	16,554.8	11,696.0	11,680.9	-	15.1	4,858.8	-	4,859
	Q4	25,347.3	2,732.4	2,246.7	485.7	22,614.9	16,528.8	11,778.7	11,756.3	-	22.4	4,750.1	-	4,750
2016	Q1	25,613.9	2,435.8	1,891.2	544.6	23,178.2	17,564.2	12,226.4	12,198.2	-	28.2	5,337.8	-	5,338
	Q2	28,733.4	2,171.1	1,786.3	384.8	26,562.4	21,675.2	14,339.7	14,312.1	-	27.6	7,335.5	-	7,336
	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	-	8,143
	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	-	5,042
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	-	2,932
	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	-	2,614
	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	-	3,213
	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	-	1,495
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	-	2,700
	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	-	2,403
	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	-	2,713
	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	2,943
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	3,155
	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	2,626
	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	1,687

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)												
End of Period	CURRENCY AND DEPOSITS							SECURITIES OTHER THAN SHARES				
	Savings deposits			Time deposits				Total	Central bank	Central government	Interbank Funds sold	
	Total	In foreign currency Nonresidents*	Total Time deposits	In national currency		In foreign currency						
				Total	Other depository corporations	Total	Nonresidents*					
2012	0	0	0	0	0	0	0	1,614	827	787	0	
2013	517	517	4,605	0	0	4,605	4,605	1,616	628	987	0	
2014	747	747	3,490	395	395	3,095	3,095	803	216	588	0	
2015	1,223	1,223	4,863	605	605	4,258	4,258	1,131	444	688	0	
2016	4,574	4,574	4,305	466	466	3,839	3,839	1,291	304	988	0	
2017	2,191	2,191	6,899	483	483	6,416	6,416	2,126	578	1,548	0	
2018	1,043	1,043	20,408	518	518	19,890	19,890	2,581	1,294	1,288	0	
2012	Q1	0	0	0	0	0	0	2,307	1,122	1,185	0	
	Q2	0	0	0	0	0	0	2,170	1,085	1,085	0	
	Q3	0	0	0	0	0	0	2,054	1,069	985	0	
	Q4	0	0	0	0	0	0	1,614	827	787	0	
2013	Q1	0	0	0	0	0	0	2,146	1,359	787	94	
	Q2	0	0	0	0	0	0	2,066	1,279	787	0	
	Q3	354	354	6,032	369	369	5,663	5,663	1,658	722	936	0
	Q4	517	517	4,605	0	0	4,605	4,605	1,616	628	987	0
2014	Q1	371	371	2,387	0	0	2,387	2,387	2,079	1,291	788	0
	Q2	465	465	2,462	0	0	2,462	2,462	898	311	588	0
	Q3	0	0	3,904	203	203	3,702	3,702	999	411	588	0
	Q4	747	747	3,490	395	395	3,095	3,095	803	216	588	0
2015	Q1	1,065	1,065	4,993	398	398	4,595	4,595	983	396	588	0
	Q2	751	751	4,216	400	400	3,816	3,816	1,026	439	588	0
	Q3	778	778	4,502	403	403	4,100	4,100	1,161	474	688	0
	Q4	1,223	1,223	4,863	605	605	4,258	4,258	1,131	444	688	0
2016	Q1	2,181	2,181	3,433	408	408	3,025	3,025	1,216	329	888	0
	Q2	2,901	2,901	1,986	411	411	1,575	1,575	1,263	376	888	0
	Q3	2,826	2,826	1,801	413	413	1,388	1,388	1,441	553	888	0
	Q4	4,574	4,574	4,305	466	466	3,839	3,839	1,291	304	988	0
2017	Q1	6,149	6,149	5,378	476	476	4,902	4,902	1,686	698	988	0
	Q2	6,716	6,716	5,761	478	478	5,283	5,283	2,245	758	1,488	0
	Q3	2,158	2,158	6,595	480	480	6,115	6,115	3,063	1,576	1,488	0
	Q4	2,191	2,191	6,899	483	483	6,416	6,416	2,126	578	1,548	0
2018	Q1	3,833	3,833	6,396	485	485	5,910	5,910	2,025	738	1,288	0
	Q2	784	784	17,983	564	564	17,419	17,419	3,162	1,874	1,288	0
	Q3	250	250	17,454	566	566	16,888	16,888	2,621	1,334	1,288	0
	Q4	1,043	1,043	20,408	518	518	19,890	19,890	2,581	1,294	1,288	0
2019	Q1	683	683	23,150	525	525	22,626	22,626	3,340	2,052	1,288	0
	Q2	1,260	1,260	19,422	526	526	18,897	18,897	2,724	1,436	1,288	0
	Q3	1,561	1,561	17,229	534	534	16,695	16,695	2,806	1,518	1,288	0

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

** Prior to Q32013 these accounts are not segregated

Table 3(c): Assets of Other Depository Corporations....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	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	54585.6	0.0	5.2	0.0	84.7	648.4	24,502.5	27,568.0	1,776.8	3293.0	59.3	3233.7	3,954.3	82,026.0
2014	56772.2	0.0	49.4	1.8	91.0	1,306.4	25,996.8	27,984.8	1,341.9	3172.3	48.6	3123.7	4,318.6	84,959.9
2015	58204.7	0.0	45.0	0.0	73.6	1,184.4	25,583.8	29,743.9	1,574.0	2,796.3	79.0	2,717.3	4,278.4	91,757.7
2016	59,039.7	0.0	0.5	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	35.8	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	47.1	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
2012	Q1	66,504.1	0.0	0.0	0.0	29.4	550.0	24,192.6	25,170.2	1,126.5	0.0	1,126.5	1,957.4	79,921.8
	Q2	66,034.5	0.0	0.0	0.0	30.1	479.7	24,599.8	25,397.7	1,161.0	0.0	1,161.0	1,929.5	78,917.9
	Q3	65,483.0	0.0	0.0	0.0	33.5	410.0	24,193.4	25,713.3	1,401.7	0.0	1,401.7	1,909.4	79,525.0
	Q4	64,412.0	0.0	0.0	0.0	36.3	370.9	24,765.4	26,405.0	1,685.4	0.0	1,685.4	1,867.4	77,805.6
2013	Q1	62,824.4	0.0	0.0	0.0	36.0	550.4	26,893.4	24,811.3	1,909.8	0.0	1,909.8	1,835.2	76,959.0
	Q2	62,678.6	0.0	0.1	0.0	32.5	503.0	26,500.6	25,335.3	1,646.0	0.0	1,646.0	1,958.3	76,801.7
	Q3	54,263.1	0.1	528.6	0.2	76.7	1,005.4	23,133.3	27,740.8	2,781.4	78.6	2,702.8	3,865.2	81,651.2
	Q4	54,585.6	0.0	5.2	0.0	84.7	648.4	24,502.5	27,568.0	3,293.0	59.3	3,233.7	3,954.3	82,026.0
2014	Q1	55,923.6	15.1	5.0	0.0	82.1	590.7	26,270.2	27,180.5	2,862.2	204.3	2,657.9	4,033.9	81,593.0
	Q2	55,682.0	0.5	6.5	0.0	72.6	877.3	26,125.5	26,914.8	3,370.3	140.7	3,229.6	4,140.8	82,004.1
	Q3	56,011.5	0.2	54.9	0.0	68.5	1,250.9	25,477.8	27,699.3	2,728.8	92.9	2,635.8	4,191.5	83,842.5
	Q4	56,772.2	0.0	49.4	1.8	91.0	1,306.4	25,996.8	27,984.8	3,172.3	48.6	3,123.7	4,318.6	84,959.9
2015	Q1	57,201.5	0.0	48.3	0.0	88.6	1,266.1	25,966.8	28,430.8	3,539.7	173.2	3,366.5	4,448.4	87,926.6
	Q2	57,775.2	0.1	47.2	0.0	90.8	1,299.3	26,043.1	28,874.1	3,346.4	150.3	3,196.1	4,565.5	89,363.4
	Q3	57,877.4	0.0	46.1	0.0	73.9	1,366.5	25,879.3	29,195.6	2,895.0	97.5	2,797.5	4,285.8	90,337.1
	Q4	58,204.7	0.0	45.0	0.0	73.6	1,184.4	25,583.8	29,743.9	2,796.3	79.0	2,717.3	4,278.4	91,757.7
2016	Q1	58,038.2	0.0	43.8	100.0	110.4	1,237.1	25,430.1	29,521.9	3,023.0	198.4	2,824.5	4,305.7	92,197.3
	Q2	59,145.5	0.2	0.8	100.0	116.6	1,297.5	25,920.2	30,095.7	2,941.4	154.0	2,787.3	4,369.7	96,453.2
	Q3	58,851.2	0.0	1.8	0.0	125.4	1,131.7	25,800.3	29,977.8	3,260.0	98.9	3,161.1	4,516.4	97,939.2
	Q4	59,039.7	0.0	0.5	0.0	128.8	1,251.3	25,611.4	29,804.9	3,537.3	53.1	3,484.3	4,522.1	100,796.1
2017	Q1	60,604.0	0.0	0.9	0.0	110.6	1,319.9	26,950.3	30,358.9	3,819.3	233.4	3,586.0	4,553.1	102,712.6
	Q2	61,039.3	0.0	0.7	0.0	119.5	1,351.3	26,395.0	31,616.3	7,059.2	164.3	6,894.9	4,582.0	109,942.3
	Q3	61,054.8	0.0	478.2	0.0	109.9	696.9	25,866.4	32,148.9	10,201.5	112.5	10,089.0	4,030.6	105,988.2
	Q4	61,624.2	0.1	35.8	0.0	107.9	1,271.1	25,632.7	32,992.9	3,117.6	45.4	3,072.3	4,441.1	108,990.5
2018	Q1	62,217.3	0.1	35.3	0.0	85.9	1,313.1	25,902.4	33,304.6	3,325.4	181.0	3,144.4	4,495.5	114,227.3
	Q2	63,297.2	0.0	50.1	0.0	100.4	1,293.3	25,696.5	34,645.6	2,255.3	100.3	2,155.0	4,538.7	121,874.1
	Q3	63,889.8	0.3	39.1	0.0	73.4	1,082.6	26,325.5	34,780.4	2,511.2	78.0	2,433.2	4,594.4	123,672.6
	Q4	63,380.8	0.0	47.1	0.0	76.2	1,034.9	25,843.0	34,800.5	3,864.6	66.4	3,798.3	4,863.7	132,377.1
2019	Q1	63,471.4	1.1	65.7	0.0	72.7	1,022.6	25,760.5	35,040.0	3,469.9	116.1	3,353.8	5,588.7	134,808.2
	Q2	64,137.4	0.5	69.2	0.0	69.8	986.1	26,245.6	35,276.2	4,067.0	86.3	3,980.7	5,683.5	113,573.4
	Q3	63,337.3	0.2	76.4	0.0	62.7	1,097.7	25,893.5	34,727.3	4,022.6	50.1	3,972.5	5,866.4	132,922.6

* Since Q12008-Q22013 values of transferable, savings and time deposits with non residents are not seareated hence are classified under non-residents. Loans category
 ** Prior to Q32013 these accounts are not seareated

Table 4(a): Liabilities of Other Depository Corporations

(Millions of Vatu)

End of Period	TOTAL	DEPOSITS																			
		Total Transferable Deposits	In national currency									In foreign Currency									
			Total	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 depository 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	
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

* Since Q1 2008-Q22013 values of transferable, savings and time deposits due to non residents are not segregated hence are classified under non-residents, Loans category

r: revised

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

(Millions of Vatu)														
DEPOSITS														
Savings Deposits														
End of Period	Total Savings Deposits	In national currency							In foreign Currency					
		Total	Central government	State and local governments	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-residents*	Total	State and local governments	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Non-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
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	-	-	-	-	-	-	-

* 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										Other	In foreign Currency							
Total Time Deposits	Total	Other depository corporations	Other financial corporations	Central gov.	State and local gov.	Public nonfinancial corporations	Other non financial corporations	Other residents sectors	Non-resident s*	Total	Other depository corporation	Other financial corporations	Central gov.	State and local gov.	Public nonfinancial corporations	Other non financial 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
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

* 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(d): Liabilities of Other Depository Corporations....Continued

(Millions of Vatu)

End of Period	LOANS			INTERBANK FUNDS PURCHASED	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	TOTAL LIABILITIES
	TOTAL	Central bank	Other depositor corporation		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	-	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	-	2,699.3	-	8,529.9	74.0	8,455.9	12,987.7	108,990.5
2018	6,393.7	-	3,243.9	-	9,274.3	152.6	9,121.8	15,390.6	132,377.1
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	-	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	-	10,983.8	79.2	10,904.6	13,599.8	109,942.3
2017 Q3	4,054.2	-	1,947.5	-	14,474.6	70.0	14,404.6	13,364.7	114,741.1
2017 Q4	4,076.3	-	1,377.0	-	8,529.9	74.0	8,455.9	12,987.7	108,990.5
2018 Q1	4,933.7	-	1,714.8	-	8,806.2	106.3	8,699.9	13,188.2	114,227.3
2018 Q2	5,889.5	-	3,136.4	-	8,113.5	129.6	7,983.8	13,604.7	115,915.1
2018 Q3	5,449.8	-	2,830.6	-	8,904.5	145.3	8,759.2	14,110.5	123,672.6
2018 Q4	6,393.7	-	3,149.8	-	9,274.3	152.6	9,121.8	15,390.6	132,377.1
2019 Q1	5,734.1	-	3,144.4	-	9,799.2	129.2	9,670.0	15,447.0	134,808.2
2019 Q2	4,302.0	-	2,283.3	-	10,867.5	149.2	10,718.3	15,556.4	134,185.0
2019 Q3	2,495.5	-	515.9	-	12,106.7	167.0	11,939.7	14,999.6	132,922.6

* 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 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
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
2012 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
2012 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
2012 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
2013 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
2013 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
2013 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
2014 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
2014 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
2014 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
2015 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
2015 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
2015 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
2016 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
2016 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
2016 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
2017 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
2017 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
2017 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
2018 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
2018 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
2018 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
2019 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
2019 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

r: revised

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

(Millions of Vatu)

End of Period	DOMESTIC CLAIMS						BROAD MONEY (M2)					Other Items (net)	
	Claims on other Sectors						Narrow Money (M1)			Quasi Money			
	Total	Other Financial Corp.	State and local gov.	Public nonfinancial corp.	Other nonfinancial corp.	Other residents sectors	TOTAL M2	Total M1	Currency in Circulation		Other Deposits		
									Currency in Circulation	Transferable			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
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

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
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

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

End of Period	Vatu Deposits(MVT) 1/				'Foreign currency Deposits (MVT) 1/				Percent Distribution (%)			(Millions of Vatu)
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu	Foreign	Total	Government Deposits (MVT) 2/
									Deposits	Currency Deposits		
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
2012 Q1	9,880.6	5,261.4	19,661.3	34,803.2	9,217.6	371.5	9,948.4	19,537.6	64.0	36.0	100.0	519.6
Q2	9,358.8	5,857.3	19,704.5	34,920.6	9,030.8	408.2	9,924.1	19,363.1	64.3	35.7	100.0	575.4
Q3	10,234.9	6,168.8	19,514.8	35,918.6	8,832.9	589.1	9,108.6	18,530.6	66.0	34.0	100.0	665.0
Q4	9,714.4	6,094.8	18,781.2	34,590.5	8,030.8	410.4	9,009.5	17,450.7	66.5	33.5	100.0	651.2
2013 Q1	10,645.9	5,938.7	18,731.3	35,316.0	9,231.5	373.5	8,443.1	18,048.2	66.2	33.8	100.0	631.9
Q2	10,451.5	6,120.7	19,063.5	35,635.6	8,609.1	425.8	7,504.4	16,539.3	68.3	31.7	100.0	810.5
Q3	14,387.2	1,937.7	18,817.6	35,142.5	8,367.7	16.5	8,001.9	16,386.1	68.2	31.8	100.0	1,235.5
Q4	14,132.1	1,858.2	17,758.7	33,748.9	7,289.5	17.8	7,661.7	14,969.0	69.3	30.7	100.0	1,854.6
2014 Q1	14,031.5	1,819.1	18,535.7	34,386.3	7,239.8	16.2	7,653.9	14,909.9	69.8	30.2	100.0	1,867.3
Q2	14,446.6	1,860.5	18,688.3	34,995.4	6,214.7	15.8	8,308.8	14,539.3	70.6	29.4	100.0	1,425.6
Q3	14,754.2	1,832.5	19,991.8	36,578.4	7,377.0	13.3	8,536.8	15,927.1	69.7	30.3	100.0	1,940.7
Q4	15,171.9	1,905.7	19,665.7	36,743.3	7,497.4	11.9	8,606.2	16,115.4	69.5	30.5	100.0	1,803.5
2015 Q1	17,773.6	1,946.6	20,040.3	39,760.5	7,595.1	23.0	8,942.5	16,560.6	70.6	29.4	100.0	2,066.8
Q2	20,082.1	2,060.3	19,694.4	41,836.8	8,522.8	12.4	8,117.5	16,652.7	71.5	28.5	100.0	1,765.9
Q3	20,394.1	2,041.7	20,433.4	42,869.2	9,236.3	18.7	8,564.6	17,819.6	70.6	29.4	100.0	2,140.7
Q4	21,462.1	2,085.0	20,123.0	43,670.1	8,875.0	23.2	8,598.1	17,496.4	71.4	28.6	100.0	2,390.0
2016 Q1	21,781.2	2,198.9	19,774.8	43,754.9	10,240.7	15.1	8,534.9	18,790.7	70.0	30.0	100.0	2,900.9
Q2	24,090.5	2,289.3	19,513.4	45,893.2	11,059.3	20.1	9,478.2	20,557.6	69.1	30.9	100.0	3,388.6
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
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
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
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
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
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
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
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	37.2	103.3	11,820.6
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
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

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

(Millions of Vatu)

End of Period	Maturity Period								2 Years and 1/ Over	Total
	Up to and inclusive of 7 days	Over 7 days & up to 1 month	1 to 2 Months	2 to 3 Months	3 to 6 Months	6 to 12 Months	12 to 24 Months			
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	
2012	Q1	3,135.3	5,878.5	2,636.0	1,786.9	2,595.8	4,066.9	2,337.0	0.0	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	0.0	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	0.0	22,433.2
	Q4	2,523.5	6,231.6	2,480.5	2,055.2	2,617.5	6,036.3	929.5	0.0	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	0.0	22,059.1
	Q2	1,763.0	6,398.4	3,381.5	2,556.9	4,277.5	4,135.5	745.8	0.0	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

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

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

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

(Millions of Vatu)

End of Period	Depository Institutions Domestic	Other Financial Corporations Domestic	Central Government	Provincial Assemblies & Local Government	Statutory Non-financial Corporations Domestic	Manufacturing	Agriculture	Public Utilities	Forestry *	Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)	
2012	0.0	164.1	32.3	35.5	39.7	1,637.1	931.1	85.2	0.0	34.4	194.4	5,660.6	5,035.8	
2013	0.0	5.2	0.0 r	84.7	648.4	1,723.8	575.8 r	205.3	84.7	10.2	44.9	3,772.5	4,716.5	
2014	0.0	49.4	1.8	91.0	1,306.4	1,720.6	483.6	174.8	65.0	9.7	64.6	3,619.6	5,329.0	
2015	0.0	45.0	0.0	73.6	1,184.4	1,217.2	765.2	148.8	28.4	3.1	123.0	3,894.6	4,917.9	
2016	0.0	0.5	0.0	128.8	1,251.3	1,163.1	467.0	131.6	8.8	1.9	136.3	3,427.0	5,269.6	
2017	0.1	35.8	0.0	107.9	1,271.1	1,461.1	487.9	137.4	0.0	26.6	40.0	3,577.6	5,005.8	
2018	0.0	47.1	0.0	76.2	1,034.9	1,411.2	923.5	428.5	6.4	19.9	61.8	2,911.4	5,198.0	
2012	Q1	0.0	564.9	27.2	40.7	193.8	1,786.2	673.4	49.1	0.0	38.4	152.0	7,377.5	3,374.8
	Q2	0.0	552.4	0.0	68.7	119.5	1,821.4	707.3	48.3	0.0	34.0	213.1	6,992.6	3,455.9
	Q3	0.0	168.2	29.4	39.1	71.6	2,542.4	898.6	89.9	0.0	33.1	188.2	5,557.9	4,953.1
	Q4	0.0	164.1	32.3	35.5	39.7	1,637.1	931.1	85.2	0.0	34.4	194.4	5,660.6	5,035.8
2013	Q1	0.0	192.5	32.5	36.4	229.6	1,528.1	930.2	81.3	0.0	32.8	201.0	5,509.4	7,151.0
	Q2	0.0	161.5	29.5	34.2	180.8	1,511.5	945.9	271.8	0.0	34.0	157.4	5,743.6	7,228.1
	Q3	0.1	528.6	0.2	76.7	1,005.4	6,327.7	529.4	6.6	82.4	9.1	41.8	3,174.6	3,756.1
	Q4	0.0	5.2	0.0	84.7	648.4	1,723.8	575.8	205.3	84.7	10.2	44.9	3,772.5	4,716.5
2014	Q1	15.1	5.0	0.0	82.1	590.7	1,683.8	566.8	195.9	47.1	9.1	44.5	3,698.7	5,332.3
	Q2	0.5	53.8	0.0	70.7	877.7	1,702.8	570.5	186.5	47.6	9.2	43.9	3,803.5	5,346.9
	Q3	0.2	54.9	0.0	68.5	1,250.9	1,602.7	510.7	181.7	64.6	8.4	41.9	2,960.0	4,812.7
	Q4	0.0	49.4	1.8	91.0	1,306.4	1,720.6	483.6	174.8	65.0	9.7	64.6	3,619.6	5,329.0
2015	Q1	0.0	48.3	0.0	88.6	1,266.1	1,709.0	474.0	156.0	36.4	9.8	62.7	3,592.8	5,423.8
	Q2	0.1	47.2	0.0	90.8	1,299.3	1,680.8	471.9	158.7	40.2	13.2	60.8	3,701.3	5,367.3
	Q3	0.0	46.1	0.0	73.9	1,366.5	1,707.5	479.6	160.9	29.5	12.3	38.4	3,848.8	5,136.4
	Q4	0.0	45.0	0.0	73.6	1,184.4	1,217.2	765.2	148.8	28.4	3.1	123.0	3,894.6	4,917.9
2016	Q1	0.0	43.8	100.0	110.4	1,237.1	1,213.0	448.9	145.3	28.7	2.7	121.4	3,858.3	5,193.3
	Q2	0.2	0.8	100.0	116.6	1,297.5	1,228.9	419.8	140.9	28.9	2.2	139.7	3,979.4	5,345.1
	Q3	0.0	1.8	0.0	125.4	1,131.7	1,228.4	471.5	203.8	29.5	3.4	139.0	3,453.6	5,223.5
	Q4	0.0	0.5	0.0	128.8	1,251.3	1,163.1	467.0	131.6	8.8	1.9	136.3	3,427.0	5,269.6
2017	Q1	0.0	0.9	0.0	110.6	1,319.9	1,286.9	471.2	142.1	7.9	29.6	135.2	3,940.6	5,100.2
	Q2	0.0	0.7	0.0	119.5	1,351.3	1,354.1	548.6	137.2	5.5	27.8	28.5	3,252.5	5,210.3
	Q3	0.0	478.2	0.0	109.9	696.9	1,353.3	534.3	135.3	1.6	27.5	28.2	3,527.0	5,113.8
	Q4	0.1	35.8	0.0	107.9	1,271.1	1,461.1	487.9	137.4	0.0	26.6	40.0	3,577.6	5,005.8
2018	Q1	0.1	35.3	0.0	85.9	1,313.1	1,466.8	507.2	139.1	0.0	23.7	35.9	3,799.4	5,204.3
	Q2	0.0	50.1	0.0	100.4	1,293.3	1,736.6	762.6	115.9	7.0	22.6	60.1	3,548.1	4,936.7
	Q3	0.3	39.1	0.0	73.4	1,082.6	1,870.0	857.9	450.8	6.5	21.1	59.3	3,181.4	5,090.2
	Q4	0.0	47.1	0.0	76.2	1,034.9	1,411.2	923.5	428.5	6.4	19.9	61.8	2,911.4	5,198.0
2019	Q1	1.1	65.7	0.0	72.7	1,022.6	1,325.0	951.7	392.7	6.0	18.7	91.3	3,569.0	5,111.9
	Q2	0.5	69.2	0.0	69.8	986.1	1,467.5	907.5	551.4	6.1	17.4	43.3	3,369.9	5,399.2
	Q3	0.2	76.4	0.0	62.7	1,097.7	1,501.0	897.0	303.0	0.0	16.2	91.5	2,923.8	5,301.7

* 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	Profession- al & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	* Miscella- neous	* Total	Of which:			Total non Resident	GRAND TOTAL
											Resident	Local Currency	Foreign Currency		
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	
2012	Q1	4,908	1,408	0	422	3,165	16,096	7,944	0	1,898	50,119	38,640	11,479	2,018	52,137
	Q2	5,143	1,394	0	414	3,027	16,249	8,311	0	1,953	50,505	38,811	11,694	1,984	52,489
	Q3	4,037	1,495	0	369	6,203	14,575	9,042	0	874	51,166	38,791	12,376	1,790	52,956
	Q4	4,350	1,321	0	352	6,328	16,176	8,419	0	782	51,578	39,623	11,955	1,700	53,277
2013	Q1	4,464	1,211	0	256	6,353	14,224	8,992	0	868	52,292	40,298	11,994	726	53,019
	Q2	4,409	1,151	0	273	6,216	14,244	8,877	0	903	52,371	40,127	12,245	775	53,147
	Q3	4,759	331	442	666	3,008	16,060	11,510	171	0	52,485	40,354	12,132	1,778	54,263
	Q4	4,991	443	1,191	695	6,049	16,894	10,506	168	0	52,809	39,724	13,084	1,777	54,586
2014	Q1	5,343	478	2,157	692	6,023	20,122	6,903	156	0	54,144	40,785	13,359	1,780	55,924
	Q2	5,566	563	1,433	775	6,374	17,095	9,493	188	0	54,200	40,896	13,304	1,657	55,857
	Q3	5,703	444	1,456	958	6,735	17,090	10,403	207	0	54,552	40,559	13,992	1,460	56,012
	Q4	6,191	594	1,454	963	5,327	17,264	10,448	273	0	55,430	40,757	14,673	1,342	56,772
2015	Q1	6,153	676	1,486	819	5,368	18,304	9,845	282	0	55,801	41,146	14,654	1,401	57,202
	Q2	6,284	592	1,487	855	5,332	20,510	8,107	257	0	56,355	41,618	14,736	1,421	57,775
	Q3	6,170	732	1,502	976	5,086	17,902	10,995	298	0	56,561	41,450	15,112	1,316	57,877
	Q4	6,386	638	1,441	963	5,057	17,627	11,808	309	0	56,631	41,508	15,123	1,574	58,205
2016	Q1	6,393	807	1,377	977	4,864	17,328	11,897	297	0	56,443	41,334	15,110	1,595	58,038
	Q2	6,562	838	1,364	887	4,984	18,831	10,970	295	0	57,531	41,312	16,219	1,614	59,145
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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

r: revised

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

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

		(Millions of Vatu)																
		Private Sector Domestic & Non-Financial Corporations											Individual		Non-profit	Grand Total		
RATE OF INTEREST (%)		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	-	-	-	-	3,169	-	-	-	-	-	-	-	-	-	-	-	3,169
At	8.00	729	135	952	-	-	439	223	-	-	-	996	3,349	850	6,313	2,055	-	16,042
	8.50	-	-	-	-	-	443	-	-	-	-	-	-	-	1,919	-	-	2,362
	9.00	-	-	-	15	-	-	-	-	-	-	-	-	-	-	-	-	15
	9.50	-	-	-	-	-	-	-	-	-	-	-	-	-	5,509	-	146	5,655
	10.00	-	-	-	-	-	-	-	-	-	-	-	-	524	2,584	4,055	-	7,162
	10.50	-	258	-	-	-	-	-	-	-	-	-	-	-	-	-	-	258
	11.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11.50	-	-	-	-	-	82	-	-	-	-	-	-	-	-	-	-	82
	12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12.50	-	148	-	139	-	-	-	-	-	-	534	-	-	-	-	90	911
	13.00	-	29	-	-	-	-	-	-	-	-	-	-	-	-	341	-	370
	13.50	-	46	-	-	-	-	-	-	16	63	-	-	-	-	-	-	126
	14.00	236	-	-	-	-	-	-	-	-	-	-	136	-	-	-	-	372
	14.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.00	-	-	-	19	-	-	-	-	-	-	-	-	-	-	-	-	19
	15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16.00	-	-	-	-	-	-	-	-	-	-	-	176	-	-	-	-	176
	16.50	-	-	-	-	-	-	-	-	28	-	-	-	-	-	-	-	28
	17.00	-	-	-	-	-	-	-	-	-	82	-	-	-	-	-	-	82
	17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At	18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,051	-	5,051
Above	>18	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	1	1
TOTAL		965.2	615.5	952.3	172.8	3,168.9	963.8	223.1	-	16.2	91.5	1,611.6	3,660.8	1,374.2	16,325.3	11,501.1	236.8	41,879.0

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 Fixed deposits	Weighted average rate for total deposits	(Aust. Dollar) 1 month (Locally quoted)
	Demand	Savings	Up to 7 days	7 days to 1 month	1-2 Months	2-3 Months	3-6 Months	6-12 Months	12-24 Months	Over 24 Months			
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	-	0.00-3.75	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	1	0.05-2.00
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	2.00-7.00	3.98	2.44	0.02-3.59
	Q4	0.50-4.50	0.50-3.50	0.00-3.75	2.00-5.15	1.20-5.25	2.00-5.25	2.00-5.20	2.00-6.00	2.00-7.00	3.79	2.25	0.05-3.61
2016	Q1	0.05-4.50	0.50-3.50	0.00-3.75	1.00-5.15	1.20-5.25	2.00-6.00	1.50-5.25	2.00-6.00	2.00-6.00	3.60	2.06	0.01-3.61
	Q2	0.50-8.00	0.50-3.50	0.00-3.75	0.50-5.15	0.50-5.15	0.50-4.85	1.00-5.20	1.00-6.00	0.50-6.00	3.56	2.00	0.05-3.70
	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	0.10-5.00	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	0.10-5.00	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	0.10-5.00	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	-	0.00-3.75	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	1.06	1.71	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

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 Call or Over- night	
	Depository & Financial Corporations	* Central Government	* Provincial Assemblies & Local Government	* Statutory non financial Corporations	Non Financial Corporation			Individuals		Non-Profit	* Weighted			
					Agriculture Fishing Forestry	Industry Sectors	1/ Services Sector	2/ Housing & Land Purchases	Other	Institutions Serving Household	Non Residents	average rate for bank loans		
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	0%	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	0%	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	0%	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	0%	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	
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	5.77-28.00	5.50-28.00	9.99-25.00	8.50-25.00	10.66	5.00	
	Q4	12.75-15.75	-	7.00-15.25	10.98-20.25	9.30-25.00	6.00-25.00	5.00-28.00	4.65-28.00	9.70-25.00	8.00-25.00	10.54	5.00	
2014	Q1	9.25-20.25	-	10.00-22.00	8.25-25.00	8.75-28.00	8.00-25.00	5.77-28.00	6.78-28.00	4.90-28.00	7.75-25.00	8.50-25.00	10.51	5.00
	Q2	12.75-20.25	-	10.00-25.00	8.25-17.25	8.75-25.00	6.00-26.50	7.00-28.00	5.50-28.00	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	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	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	12.00-25.00	-	12.50-20.25	7.00-18.25	7.50-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	9.99-28.00	6.00-25.00	10.01	2.40
	Q3	5.80-22.00	-	10.75-20.25	7.00-25.00	5.00-20.25	5.95-22.00	5.00-28.00	2.00-22.00	3.00-29.00	9.99-28.00	5.57-25.00	9.68	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								Coins	Total Notes & Coins	
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total			
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	
2012	Q1	24.7	126.4	249.2	1,974.2	-	2,350.5	426.2	5,151.3	702.4	5,853.6
	Q2	24.7	109.8	250.1	2,123.0	-	2,443.4	444.0	5,395.0	709.6	6,104.7
	Q3	24.7	124.1	261.9	2,243.7	-	2,614.3	445.1	5,713.9	722.1	6,436.0
	Q4	24.7	135.2	282.3	2,436.6	-	2,858.7	486.1	6,223.5	749.4	6,972.9
2013	Q1	24.7	136.6	254.1	2,238.5	-	2,455.0	444.4	5,108.8	733.1	5,841.9
	Q2	24.7	147.6	261.5	2,074.1	-	2,433.0	477.8	4,940.9	747.7	5,688.6
	Q3	24.7	135.0	269.4	2,197.4	-	2,618.3	541.7	5,786.5	765.7	6,552.2
	Q4	24.7	136.1	295.2	2,255.5	-	2,881.6	570.7	6,163.8	736.3	6,900.1
2014	Q1	24.7	136.1	295.2	2,255.5	-	2,881.6	570.7	6,163.8	778.5	6,942.3
	Q2	24.4	150.2	301.8	2,118.3	133.2	2,689.2	560.9	5,978.0	782.1	6,760.1
	Q3	24.4	149.7	281.9	2,009.5	203.0	2,827.7	583.5	6,079.7	791.4	6,871.1
	Q4	24.4	159.4	314.9	2,144.1	238.0	3,181.0	628.9	6,690.6	808.3	7,498.9
2015	Q1	24.4	164.5	290.4	2,003.9	210.1	2,904.7	673.2	6,271.1	803.6	7,074.7
	Q2	24.4	174.3	299.1	2,237.2	268.2	3,130.9	731.9	6,865.9	823.3	7,689.2
	Q3	24.3	191.0	313.5	2,272.0	398.2	3,096.0	754.1	7,049.3	864.2	7,913.4
	Q4	24.3	213.8	328.0	2,376.0	648.8	3,023.7	1,045.0	7,659.7	886.9	8,546.6
2016	Q1	24.3	213.7	304.1	1,951.5	533.5	2,836.8	938.9	6,802.8	814.5	7,617.3
	Q2	24.3	219.9	318.2	2,002.3	639.5	2,858.2	1,172.4	7,234.7	819.1	8,053.8
	Q3	24.3	180.2	324.1	2,024.4	655.6	2,775.8	1,379.9	7,364.3	845.1	8,209.4
	Q4	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	Q1	24.1	194.5	321.9	2,041.1	903.2	2,690.4	1,451.1	7,626.4	877.3	8,503.7
	Q2	24.1	221.9	339.7	2,198.2	1,185.3	2,877.1	1,953.4	8,799.6	901.4	9,701.0
	Q3	24.1	240.4	337.9	2,064.1	970.1	2,957.8	1,857.7	8,452.1	929.6	9,381.7
	Q4	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	Q1	24.1	218.8	332.4	2,171.1	992.3	3,040.7	1,807.1	8,586.5	960.8	9,547.3
	Q2	24.1	232.5	375.4	2,109.3	1,031.3	3,495.0	2,093.8	9,361.3	979.6	10,341.0
	Q3	24.1	195.1	359.3	1,966.3	1,034.4	3,536.2	2,020.8	9,136.3	999.6	10,135.8
	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	11,563.1
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	10,260.2
	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	11,218.8
	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	11,228.3

Table 13: Net Official Reserves

(Millions of Vatu)										
1. Net Official Reserves					2. Net Foreign Assets of Other Depository Corporations					
End of Period	Foreign Exchange of RBV	Special Drawing Rights	Reserve Position in IMF	Total Holdings	Foreign Liabilities	Net Position	Foreign Assets	Foreign Liabilities	Net Position	
	(1)	(2)	(3)	(1+2+3) (4)	(5)	(4-5) (6)	(7)	(8)	(7-8) (9)	
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	
2012										
Q1	15,884.7	211.2	353.2	16,449.1	2,436.8	14,012.3	16,772.9	9,850.9	6,921.9	
Q2	16,388.0	212.2	356.0	16,956.2	2,457.7	14,498.5	15,709.2	8,736.9	6,972.2	
Q3	16,421.5	209.2	353.1	16,983.8	2,438.8	14,545.0	15,327.8	8,757.1	6,570.6	
Q4	16,148.8	214.3	350.5	16,713.6	2,421.1	14,292.5	12,957.9	8,403.8	4,554.0	
2013										
Q1	16,077.8	209.2	342.7	16,629.7	2,368.7	14,260.9	10,677.0	6,076.3	4,600.8	
Q2	16,136.6	221.9	364.1	16,722.6	2,542.7	14,179.9	10,445.4	6,827.7	3,617.7	
Q3	16,079.9	222.9	366.4	16,669.2	2,526.8	14,142.4	12,057.0	8,881.8	3,175.2	
Q4	16,834.9	227.2	374.2	17,436.3	2,526.8	14,909.5	10,080.5	10,771.3	(690.8)	
2014										
Q1	16,415.5	222.2	366.7	17,004.4	2,526.8	14,477.6	8,943.2	10,076.9	(1,133.7)	
Q2	17,162.6	219.8	363.8	17,746.3	2,683.5	15,062.8	8,939.3	10,068.8	(1,129.5)	
Q3	17,334.0	223.3	370.3	17,927.6	2,693.4	15,234.2	10,118.9	9,359.7	759.2	
Q4	18,305.1	223.7	371.3	18,900.1	2,558.0	16,342.0	9,522.4	9,890.1	(367.6)	
2015										
Q1	19,574.2	223.1	370.3	20,167.6	2,548.8	17,618.8	11,409.3	10,699.2	710.1	
Q2	27,870.9	228.3	379.5	28,478.8	5,180.2	23,298.6	10,769.2	10,325.0	444.1	
Q3	28,657.0	236.1	396.3	29,289.4	5,413.6	23,875.8	11,551.5	10,017.1	1,534.4	
Q4	29,148.8	224.3	382.7	29,755.8	5,234.7	24,521.1	12,312.8	10,543.0	1,769.8	
2016										
Q1	29,063.4	210.3	376.2	29,649.9	5,151.2	24,498.7	12,711.4	10,660.9	2,050.5	
Q2	32,537.5	213.3	381.4	33,132.2	5,218.7	27,913.4	13,838.9	10,278.9	3,560.1	
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	
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	
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	
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	
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	
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	
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	
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	
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	
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	

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				
3-Jul-19	7	10-Jul-19	110	330	110	1	1.00-1.05	320	
	14	17-Jul-19	110	330	110	1.03	1.03-1.10		
	28	31-Jul-19	80	320	80	1.1	1.10-1.15		
	63	4-Sep-19	50	200	50	1.1	1.10-1.15		
	91	2-Oct-19	50	200	50	1.13	1.13-1.18		
Total			400	1380	400				
10-Jul-19	7	17-Jul-19	110	330	110	0.95	0.95-1.00	320	1933
	14	24-Jul-19	110	330	110	0.98	0.98-1.03		
	28	7-Aug-19	80	320	80	1.05	1.05-1.10		
	63	11-Sep-19	50	200	50	1.05	1.05-1.10		
	91	9-Oct-19	50	200	50	1.05	1.05-1.13		
Total			400	1380	400				
17-Jul-19	7	24-Jul-19	120	360	120	0.95	.95-1.00	430	2003
	14	31-Jul-19	120	360	120	0.98	.98-1.00		
	28	14-Aug-19	100	300	100	1	1.00-1.05		
	63	18-Sep-19	80	240	80	1	1.00-1.05		
	91	16-Oct-19	80	240	80	1	1.00-1.05		
Total			500	1500	500				
24-Jul-19	7	31-Jul-19	120	360	120	0.9	.90-1.00	330	2173
	14	7-Aug-19	120	360	120	0.9	.90-1.00		
	28	21-Aug-19	100	400	100	0.75	.75-1.00		
	63	25-Sep-19	80	320	80	0.85	.85-1.00		
	91	23-Oct-19	80	320	80	0.9	.90-1.00		
Total			500	1760	500				
7-Aug-19	7	14-Aug-19	120	360	120	0.8	.80-.95	300	1953
	14	21-Aug-19	120	360	120	0.8	.80-.95		
	28	4-Sep-19	100	300	100	0.62	.62-.1.00		
	63	9-Oct-19	80	240	80	0.73	.73-1.00		
	91	6-Nov-19	80	240	80	0.73	.79-1.00		
Total			500	1500	500				
14-Aug-19	7	21-Aug-19	120	360	120	0.75	.75-.79	320	2133
	14	28-Aug-19	120	360	120	0.75	0.75-0.75		
	28	11-Sep-19	100	400	100	0.51	0.51-.61		
	63	16-Oct-19	80	320	80	0.63	.63-.72		
	91	13-Nov-19	80	320	80	0.68	.68-.78		
Total			500	1760	500				
21-Aug-19	7	28-Aug-19	120	360	120	0.69	0.69-0.75	440	2193
	14	4-Sep-19	120	360	120	0.69	0.69-0.75		
	28	18-Sep-19	100	300	100	0.4	0.40-0.50		
	63	23-Oct-19	80	240	80	0.52	0.52-0.52		
	91	20-Nov-19	80	240	80	0.57	0.57-0.65		
Total			500	1500	500				
28-Aug-19	7	4-Sep-19	120	240	120	0.54	0.54-0.60	290	2193
	14	11-Sep-19	120	240	120	0.55	0.55-0.60		
	28	25-Sep-19	100	200	100	0.35	0.35-0.40		
	63	30-Oct-19	80	240	80	0.44	0.44-0.50		
	91	27-Nov-19	80	240	80	0.44	0.44-0.54		
Total			500	1160	500				
11-Sep-19	7	18-Sep-19	140	420	140	0.4	0.40-0.50	320	2243
	14	25-Sep-19	140	420	140	0.4	0.40-0.50		
	28	9-Oct-19	120	360	120	0.3	0.30-0.35		
	63	13-Nov-19	100	300	100	0.33	0.33-0.44		
	91	11-Dec-19	100	300	100	0.33	0.33-0.44		
Total			600	1800	600				
18-Sep-19	7	25-Sep-19	140	420	140	0.38	0.38-0.40	370	2473
	14	2-Oct-19	140	420	140	0.35	0.35-0.40		
	28	16-Oct-19	120	360	120	0.26	0.26-0.30		
	63	20-Nov-19	100	300	100	0.29	0.29-0.33		
	91	18-Dec-19	100	300	100	0.29	0.29-0.33		
Total			600	1800	600				

Table 15: Other Depository Corporations Liquidity

		(Millions of Vatu)					
End of Period		Liquid Assets		Statutory Reserve	RBV	Total	
		Vault Cash	Deposits with RBV (Excess Reserves)	Deposits (SRD)	Notes		
		(1)	(2)	(3)	(4)	(5)	(6)
				(1+2)			
		(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
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

Table 16(a): Commercial Domestic Banks Consolidated Capital

															(Millions of Vatu)	
End of Period	TIER 1						Unaudited Profits	Asset revaluation reserves	General Provisions for doubtful debts Eligible	TIER 2		TOTAL	Less holdings of other banks capital	Capital Base 1/		
	Paid-Up Capital	Audited Retained Earnings (losses)	Other	Less goodwill etc	Less Unaudited Losses	Total Tier 1 Capital				Term subordinated dept etc. Gross Eligible	Total Tier 2 Capital 1/				Tier 1 & Tier 2	
2009	3,471.0	5,677.8	-	-	-	9,149	-	-	329	-	329	9,478	-	9,478		
2010	3,468.0	5,148.3	-	41.0	-	8,575	-	(1.0)	329	-	328	8,903	-	8,903		
2011	3,558.0	5,119.5	(124.0)	24.0	-	8,530	806.1	(1.0)	421	-	1,226	9,756	-	9,756		
2012	3,986.5	5,441.7	-	10.0	-	9,418	701.0	-	464	-	1,165	10,583	-	10,583		
2013	4,063.2	5,191.8	74.0	-	-	9,329	1,238.9	(0.4)	530	-	1,769	11,098	-	10,604		
2014	3,469.0	3,695.0	-	-	-	7,164	1,421.0	-	527	-	1,948	9,112	-	7,959		
2015	3,907.4	5,582.2	256.4	3.4	242.1	9,501	757.9	(0.5)	544	-	1,301	10,801	-	9,615		
2016	5,321.0	5,765.1	257.7	-	-	11,344	1,475.9	(0.1)	789.6	-	2,265.4	13,609.2	-	13,367		
2017	4,609.3	6,972.1	254.1	-	497.1	11,338	1,021.3	(3.8)	831.1	-	1,848.6	13,187.0	-	13,084		
2018	5,195.4	6,373.9	172.4	20.8	-	11,721	1,865.0	-	824.9	-	2,689.9	14,410.8	-	14,411		
2012 Q1	3,521.0	5,352.7	-	20.0	-	8,854	722	(1.0)	414	-	1,135	9,988	-	9,988		
2012 Q2	3,558.0	5,047.7	-	16.0	6.0	8,584	1,037	-	426	-	1,463	10,046	-	10,046		
2012 Q3	3,557.0	4,607.7	-	13.0	8.0	8,144	1,358	-	455	-	1,814	9,957	-	9,957		
2012 Q4	3,986.5	5,441.7	-	10.0	-	9,418	701	-	464	-	1,165	10,583	-	10,583		
2013 Q1	3,986.5	5,534.2	-	7.0	28.0	9,486	560	-	496	-	1,056	10,542	-	10,542		
2013 Q2	3,988.5	5,379.4	-	3.0	4.0	9,361	755	-	517	-	1,273	10,634	-	10,634		
2013 Q3	4,061.2	5,409.1	-	-	5.2	9,465	812	(0.6)	563	-	1,374	10,839	-	10,130		
2013 Q4	4,063.2	5,191.8	74.0	-	-	9,329	1,239	(0.4)	530	-	1,769	11,098	-	10,604		
2014 Q1	3,471.0	5,287.8	-	-	-	8,759	460	(0.1)	508	-	968	9,727	-	7,924		
2014 Q2	3,471.0	5,027.6	-	-	-	8,499	729	-	326	-	1,055	9,554	-	9,554		
2014 Q3	3,894.0	4,803.3	248.2	-	-	8,946	1,091	-	326	-	1,417	10,363	-	10,363		
2014 Q4	3,469.0	3,695.0	-	-	-	7,164	1,421	-	527	-	1,948	9,112	-	7,959		
2015 Q1	3,903.6	6,526.2	254.0	-	-	10,684	213	(0.3)	537	-	749	11,433	-	10,649		
2015 Q2	3,904.4	6,240.3	254.5	3.4	76.2	10,320	450	(0.3)	549	-	999	11,318	-	10,610		
2015 Q3	3,904.4	5,592.1	254.5	3.4	212.2	9,535	387	(0.5)	552	-	938	10,474	-	9,816		
2015 Q4	3,907.4	5,582.2	256.4	3.4	242.1	9,501	758	(0.5)	544	-	1,301	10,801	-	9,615		
2016 Q1	3,903.9	5,904.7	254.2	3.4	-	10,060	429	(0.4)	523	-	952	11,012	-	9,937		
2016 Q2	3,906.1	5,907.7	255.5	-	-	10,069	779	(0.3)	535	-	1,313	11,382	-	10,294		
2016 Q3	5,307.4	5,757.3	254.4	-	-	11,319	1,112	(0.2)	783	-	1,894	13,213	-	11,413		
2016 Q4	5,321.0	5,765.1	257.7	-	-	11,344	1,476	(0.1)	790	-	2,265	13,609	-	13,367		
2017 Q1	5,317.4	7,127.1	255.5	-	3.4	12,697	416	(0.2)	762	-	1,178	13,875	-	13,770		
2017 Q2	5,315.5	7,124.6	254.4	-	35.0	12,660	586	(0.3)	879	-	1,464	14,124	-	14,020		
2017 Q3	4,872.3	6,971.1	253.7	-	84.2	12,013	866	(2.7)	906	-	1,770	13,782	-	13,679		
2017 Q4	4,609.3	6,972.1	254.1	-	497	11,338	1,021	(3.8)	831	-	1,849	13,187	-	13,084		
2018 Q1	4,998.1	6,868.5	172.4	-	-	12,039	821	(0.2)	822	-	1,642	13,681	-	13,681		
2018 Q2	5,019.8	7,121.2	172.4	-	-	12,313	1,024	(0.1)	856	-	1,880	14,194	-	14,194		
2018 Q3	5,022.1	7,134.3	172.4	-	-	12,329	1,477	(0.2)	847	-	2,323	14,652	-	14,652		
2018 Q4	5,195.4	6,373.9	172.4	20.8	-	11,721	1,865	-	825	-	2,690	14,411	-	14,411		
2019 Q1	5,333.0	7,947.0	172.4	597.3	-	12,855	323	-	818	-	1,140	13,996	-	13,996		
2019 Q2	5,788.6	7,241.8	172.4	626.9	-	12,576	781	-	842	-	1,623	14,198	-	14,198		
2019 Q3	5,788.6	7,241.8	172.4	626.9	-	12,576	120	-	809	-	929	13,505	-	13,505		

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
		1 Asset Quality								Provisions (specific)	Provisions (General)	
		Standard	Substandard	Doubtful (D)	Loss (L)							
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	-
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	-
2015 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	-
2015 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	-
2015 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	-
2015 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	-

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	
2009	195	54,782		22,517	77,494						11,574	32,825	44,399	
2010	313	55,524		17,554	73,391			1,318	1,318		6,050	24,584	30,634	
2011	1,717	33,240		16,596	51,553			2,755	2,755		0	23,828	23,828	
2012	5,630	11,350		14,801	31,781			2,722	2,722		0	21,853	21,853	
2013	4,687	10,712	0	15,959	31,358	0	0	3,035	3,035	0	0	6,238	6,238	
2014	64,184	3,535	0	5,910	73,629	0	0	2,191	2,191	0	0	9,390	9,390	
2015	22,998	13,106	0	0	36,104	0	0	15,968	15,968	0	0	8,941	8,941	
2016	7,877	14,501	0	0	22,378	0	0	17,186	17,186	0	0	41,333	41,333	
2017	7,940	13,494	0	0	21,434	0	0	9,206	9,206	0	0	29,342	29,342	
2018	20,387	10,843	0	0	31,230	0	0	9,181	9,181	0	0	25,689	25,689	
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
20116	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

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/		
2009		500,333	5,697		506,030	40	1,138	16	1,194	629,117
2010		7			7	138	828	115	1,081	106,431
2011	5,818	7	-	-	5,825	170	618	52	840	84,801
2012	5,075	7	-	-	5,082	233	680	150	1,063	62,501
2013	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
2012	Q1	6,544	7	-	6,551	167	169	98	434	80,140
	Q2	4,883	6	-	4,889	149	361	70	580	74,571
	Q3	5,571	6	-	5,577	248	510	32	790	62,029
	Q4	5,075	7	-	5,082	233	680	150	1,063	62,501
2013	Q1	4,545	6	-	4,551	252	195	168	615	61,998
	Q2	5,537	7	-	5,544	236	70	94	400	44,917
	Q3	22,287	7	-	22,294	219	107	107	433	54,595
	Q4	19,675	7	-	19,682	101	94	26	221	60,534
2014	Q1	18,240	7	-	19,747	110	23	60	193	57,659
	Q2	9,765	7	-	11,272	106	32	109	247	47,153
	Q3	32,427	6	-	33,933	95	35	112	242	72,393
	Q4	45,742	6	-	47,248	191	41	76	308	132,766
2015	Q1	84,607	480	-	91,953	241	3	73	317	118,883
	Q2	63,820	480	-	71,372	314	5	159	478	114,200
	Q3	73,422	480	-	80,990	421	-	200	621	125,832
	Q4	55,372	480	-	62,818	519	-	914	1,433	125,264
2016	Q1	47,843	480	-	55,513	540	-	771	1,311	125,425
	Q2	27,390	970	-	35,423	1,020	49	734	1,803	129,216
	Q3	24,283	972	-	32,372	1,889	46	718	2,653	126,419
	Q4	14,629	972	-	22,364	2,098	37	1,298	3,433	106,694
2017	Q1	10,212	978	-	18,033	2,009	33	752	2,794	98,701
	Q2	9,616	975	-	17,771	1,986	28	489	2,503	106,711
	Q3	3,788	1,095	-	12,297	1,943	23	965	2,931	91,036
	Q4	6,280	1,095	-	15,964	1,941	19	931	2,891	78,837
2018	Q1	5,252	1,098	-	7,856	2,308	-	971	3,279	98,415
	Q2	15,657	1,098	-	18,261	2,209	-	1,067	3,276	85,625
	Q3	15,085	1,098	-	17,689	2,162	-	777	2,939	97,900
	Q4	28,669	1,098	-	31,273	2,095	-	1,069	3,164	100,537
2019	Q1	32,394	1,098	-	34,998	2,062	-	785	2,847	100,291
	Q2	33,541	1,092	-	36,133	1,981	2,375	2,080	6,436	95,165
	Q3	32,250	1,092	-	42,342	2,063	3,038	2,612	7,713	93,220

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)	
2009	4,066	386,214		87,453			477,733			8,578	8,578
2010	0	55,957		38,835			94,792			668	668
2011	0	43,280		34,767			78,047			50	50
2012	0	31,313 r		24,193 r	0	83	55,589			50	50
2013	0	17,206	0	37,082	0	8	54,296	0	0	50	50
2014	0	102,607	0	17,679	0	8	120,294	0	0	0	0
2015	0	95,535	0	10,070	0	19	105,624	0	0	0	0
2016	0	79,526	0	7,130	0	5	86,661	0	0	0	0
2017	0	54,398	0	3,709	0	125	58,232	0	0	0	0
2018	0	76,877	0	3,311	0	119	80,307	0	0	10	10
2012 Q1	0	43,718		30,075		31	73,824			50	50
2012 Q2	0	43,639		24,589		29	68,257			50	50
2012 Q3	0	28,181		27,333		61	55,575			50	50
2012 Q4	0	31,313		24,193		83	55,589			50	50
2013 Q1	0	30,730		24,784		28	55,542			50	50
2013 Q2	0	25,366		13,330		33	38,729			50	50
2013 Q3	0	10,079		38,180		27	48,286			50	50
2013 Q4	0	17,206		37,082		8	54,296			50	50
2014 Q1	0	17,550		33,700		27	51,277			50	50
2014 Q2	0	22,880		17,367		20	40,267			50	50
2014 Q3	0	51,442		14,321		25	65,788			0	0
2014 Q4	0	102,607		17,679		8	120,294			0	0
2015 Q1	0	99,571		9,590		10	109,171			0	0
2015 Q2	0	94,590		9,617		21	104,228			0	0
2015 Q3	0	98,372		9,981		19	108,372			0	0
2015 Q4	0	95,535		10,070		19	105,624			0	0
2016 Q1	0	95,903		10,113		3	106,019			0	0
2016 Q2	0	100,110		10,025		5	110,140			0	0
2016 Q3	0	97,696		8,663		5	106,364			0	0
2016 Q4	0	79,526		7,130		5	86,661			0	0
2017 Q1	0	73,431		5,753		36	79,220			0	0
2017 Q2	0	81,422		5,601		70	87,093			0	0
2017 Q3	0	64,798		6,148		103	71,049			0	0
2017 Q4	0	54,398		3,709		125	58,232			0	0
2018 Q1	0	74,545		3,074		125	77,744			0	0
2018 Q2	0	62,411		2,813		122	65,346			0	0
2018 Q3	0	72,137		5,484		122	77,743			10	10
2018 Q4	0	76,877		3,311		119	80,307			10	10
2019 Q1	0	77,001		2,137		119	79,257			10	10
2019 Q2	0	71,031		1,455		145	72,631			10	10
2019 Q3	0	68,014		1,243		146	69,403			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 & preference share
2009	885		34	919	192	460	0	460	487,882	6,472	383	133,361	976	141,192	629,074	
2010	587		165	752	1,730	0	0	0	97,942	5,912	353	2,016	207	8,488	106,430	
2011	452		127	579	123	0	4	4	78,803	4,239	285	1,551	-78	5,997	84,800	
2012	593	0	66	659	0	0	10	10	56,308	4,257	554	1,458	-76	6,193	62,501	
2013	57	0	84	141	0	0	12	12	54,499	4,301	577	1,344	-187	0	6,035	60,534
2014	2	0	173	175	0	0	0	0	120,469	10,218	508	1,338	233	0	12,297	132,766
2015	0	0	332	332	298	0	0	0	106,254	21,360	0	-1,678	-672	0	19,010	125,264
2016	0	0	142	142	964	0	0	0	87,767	22,955	0	-2,484	-1,544	0	18,927	106,694
2017	0	0	752	752	475	0	0	0	59,459	24,901	0	-4,173	-1,350	0	19,378	78,837
2018	0	0	23	23	567	0	0	0	80,907	25,227	0	-5,019	-578	0	19,630	100,537
2012	Q1	147	0	75	222	26	0	4	74,126	4,265	293	1,454	2	6,014	80,140	
	Q2	316	0	65	381	0	0	10	68,698	4,214	279	1,487	-107	5,873	74,571	
	Q3	446	0	18	464	0	0	10	56,099	4,232	283	1,475	-60	5,930	62,029	
	Q4	593	0	66	659	0	0	10	56,308	4,257	554	1,458	-76	6,193	62,501	
2013	Q1	171	0	126	297	0	0	10	55,899	4,227	538	1,412	-78	6,099	61,998	
	Q2	29	0	126	155	0	0	12	38,946	4,241	546	1,394	-210	5,971	44,917	
	Q3	43	0	130	173	0	0	12	48,521	4,283	568	1,358	-135	6,074	54,595	
	Q4	57	0	84	141	0	0	12	54,499	4,301	577	1,344	-187	6,035	60,534	
2014	Q1	2	0	122	124	0	0	0	51,451	4,303	578	1,205	122	6,208	57,659	
	Q2	2	0	204	206	0	0	0	40,523	4,296	575	1,210	549	6,630	47,153	
	Q3	2	0	204	206	0	0	0	65,994	4,211	530	1,296	362	6,399	72,393	
	Q4	2	0	173	175	0	0	0	120,469	10,218	508	1,338	233	12,297	132,766	
2015	Q1	0	0	115	115	2	0	0	109,288	10,115	0	-429	-91	9,595	118,883	
	Q2	0	0	146	146	103	0	0	104,477	10,417	0	-453	-241	9,723	114,200	
	Q3	0	0	166	166	46	0	0	108,584	18,513	0	-955	-310	17,248	125,832	
	Q4	0	0	332	332	298	0	0	106,254	21,360	0	-1,678	-672	19,010	125,264	
2016	Q1	0	0	275	275	121	0	0	106,415	21,589	0	-2,375	-204	19,010	125,425	
	Q2	0	0	239	239	150	0	0	110,529	22,223	0	-2,517	-1,019	18,687	129,216	
	Q3	0	0	252	252	365	0	0	106,981	22,985	0	-2,523	-1,024	19,438	126,419	
	Q4	0	0	142	142	964	0	0	87,767	22,955	0	-2,484	-1,544	18,927	106,694	
2017	Q1	0	0	196	196	655	0	0	80,071	23,096	0	-4,050	-416	18,630	98,701	
	Q2	0	0	305	305	789	0	0	88,187	23,785	0	-4,119	-1,142	18,524	106,711	
	Q3	0	0	786	786	563	0	0	72,398	24,433	0	-4,157	-1,638	18,638	91,036	
	Q4	0	0	752	752	475	0	0	59,459	24,901	0	-4,173	-1,350	19,378	78,837	
2018	Q1	0	0	576	576	376	0	0	78,696	24,597	500	-5,032	-346	19,719	98,415	
	Q2	0	0	167	167	477	0	0	65,990	24,781	0	-5,003	-143	19,635	85,625	
	Q3	0	0	9	9	483	0	0	78,245	25,061	0	-5,026	-380	19,655	97,900	
	Q4	0	0	23	23	567	0	0	80,907	25,227	0	-5,019	-578	19,630	100,537	
2019	Q1	0	0	27	27	1,093	0	0	80,387	25,543	0	-5,647	4	19,900	100,287	
	Q2	0	0	988	988	1,081	0	0	74,710	25,018	0	-5,714	1,151	20,455	95,165	
	Q3	0	0	1377	1377	1,445	0	0	72,235	24,939	0	-5,702	1,748	20,985	93,220	

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

		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 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
2010	16.5%	17.0%			0.2%	3.7%	8.6%	50.2%	72.1%
2011	19.6%	19.6%			-0.1%	-1.3%	6.4%	50.1%	64.0%
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%
2012	Q1	19.8%	19.8%		0.0%	0.2%	9.5%	54.3%	61.1%
	Q2	20.0%	19.7%		-0.2%	-2.6%	10.2%	55.9%	60.5%
	Q3	22.6%	22.4%		-0.1%	-1.4%	9.4%	56.0%	55.8%
	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%
	Q2	58.1%	58.2%		-0.9%	-8.1%	7.8%	88.9%	73.4%
	Q3	45.8%	46.1%		-0.3%	-3.0%	12.3%	84.9%	47.2%
	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%
	Q2	49.5%	53.9%		2.1%	17.1%	7.9%	57.7%	64.2%
	Q3	34.6%	36.6%		0.9%	7.4%	8.6%	63.9%	46.2%
	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%
	Q2	35.5%	35.5%		-0.4%	-5.0%	60.7%	143.8%	29.2%
	Q3	63.0%	63.0%		-0.3%	-3.1%	61.1%	132.1%	27.9%
	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%
	Q2	77.8%	77.8%		-1.6%	-10.9%	17.6%	279.5%	41.4%
	Q3	83.5%	83.5%		-1.1%	-7.2%	25.2%	175.9%	38.2%
	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%
	Q2	88.2%	88.2%		-2.2%	-12.3%	20.8%	249.9%	39.7%
	Q3	95.6%	95.6%		-2.2%	-11.7%	21.7%	210.7%	49.5%
	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%
	Q2	110.9%	110.9%		-0.3%	-1.5%	18.0%	115.6%	43.5%
	Q3	99.6%	99.6%		-0.6%	-2.6%	19.9%	125.5%	53.3%
	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%
	Q2	91.4%	91.4%		2.4%	11.4%	8.1%	58.6%	32.8%
	Q3	68.8%	68.8%		3.7%	16.8%	17.0%	70.9%	22.9%

1/ - Excluding branches of foreign banks

2/including foreign branches

r - revised

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT SPOT									
Period	Depository Institutions	Purchase of				Total	Sales of				Total
		Foreign Exchange	Other Customers	Non-resident	Depository Institutions		Foreign Exchange	Other Customers	Non-resident		
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	
2014	Q1	273.6	165.3	973.9	681.0	2,093.8	65.9	32.0	950.2	318.5	1,366.5
	Q2	127.5	277.2	1,372.5	302.5	2,079.7	15.7	-	818.2	129.0	962.9
	Q3	105.2	-	1,997.9	546.1	2,649.2	23.0	-	1,357.2	142.5	1,522.7
	Q4	53.8	-	1,242.9	597.9	1,894.6	1.3	10.2	1,674.9	248.0	1,934.4
2015	Q1	16.9	-	872.6	1,334.0	1,334.0	111.1	-	340.4	99.5	550.9
	Q2	12.5	-	1,668.1	754.1	2,434.6	2.1	-	305.7	18.2	326.0
	Q3	246.8	-	1,207.9	1,304.8	2,759.6	341.0	-	1,264.6	432.2	2,037.8
	Q4	605.6	-	2,164.2	2,461.7	5,231.5	191.5	-	1,478.9	1,028.1	2,698.4
2016	Q1	373.8	-	997.1	5,635.8	7,006.8	11.8	-	1,596.6	7,019.5	8,627.9
	Q2	533.9	-	1,200.8	1,745.3	3,479.9	45.6	-	2,243.2	4,967.8	7,256.5
	Q3	434.9	-	1,395.7	6,048.1	7,878.7	163.1	-	1,045.3	927.0	2,135.4
	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
	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
	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
	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
	Q2	179.0	4.5	1,076.3	-	1,259.7	84.5	-	962.8	331.0	1,378.3
	Q3	-	-	-	-	-	-	-	-	-	-
	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
	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
	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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD									
Period	Depository Institutions	Purchase of				Total	Sales of				Total
		Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Depository Institutions		Foreign Exchange Dealers	Other Customers	Non-Resident Customers		
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	-	-	-	-	-	
2013	Q3	-	-	1,023.2	1,023.2	-	-	-	646.7	646.7	
	Q4	-	-	1,023.2	1,023.2	-	-	-	646.7	646.7	
2014	Q1	-	-	239.5	239.5	-	-	-	350.0	350.0	
	Q2	-	-	98.3	65.4	163.7	-	-	68.7	124.2	193.0
	Q3	-	-	36.4	253.0	289.4	-	-	263.3	255.7	519.0
	Q4	-	-	40.8	342.5	383.3	-	-	302.2	460.8	763.0
2015	Q1	-	-	524.9	174.1	698.9	-	-	265.9	109.8	375.8
	Q2	-	-	31.8	36.1	67.9	-	-	94.2	328.9	423.1
	Q3	-	-	79.7	71.4	151.1	-	-	160.8	343.5	504.4
	Q4	-	-	2.0	23.6	25.6	-	-	690.4	17.3	707.7
2016	Q1	-	-	68.6	360.0	428.6	-	-	599.7	165.7	765.4
	Q2	-	-	74.2	1,129.8	1,204.0	-	-	542.3	664.4	1,206.7
	Q3	-	-	15.0	172.8	187.8	-	-	16.2	103.0	119.2
	Q4	-	-	160.0	-	160.0	-	-	-	-	-
2017	Q1	-	-	70.0	657.9	727.9	-	-	780.0	578.2	1,358.2
	Q2	-	-	-	1,210.3	1,210.3	-	-	817.1	615.1	1,432.2
	Q3	-	-	158.8	-	158.8	-	-	29.1	-	29.1
	Q4	-	-	156.3	206.5	362.8	-	-	-	-	-
2018	Q1	-	-	216.0	-	216.0	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	236.2	236.2	-	-	150.2	195.4	345.6
	Q4	-	-	194.0	-	194.0	-	-	-	-	-
2019	Q1	-	-	263.5	26.6	290.1	-	-	-	-	-
	Q2	-	-	-	128.7	128.7	-	-	-	-	-
	Q3	-	-	154.0	22.6	176.6	-	-	-	-	-

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				Total	Sales of				Total	turnover against Vatu
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers		Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers		
2014	-	-	-	-	-	-	-	-	-	-	4,975.3
2015	-	-	-	-	-	-	-	-	-	-	8,663.2
2016	-	-	-	-	-	-	-	-	-	-	5,019.2
2017	-	-	-	-	-	-	-	-	-	-	6,885.2
2018	-	-	-	-	-	-	-	-	-	-	12,834.1
2013	Q3	-	-	-	-	-	-	-	-	-	5,555.8
	Q4	-	-	-	-	-	-	-	-	-	4,697.0
2014	Q1	-	-	-	-	-	-	-	-	-	4,049.7
	Q2	-	-	-	-	-	-	-	-	-	3,399.3
	Q3	-	-	-	-	-	-	-	-	-	4,980.3
	Q4	-	-	-	-	-	-	-	-	-	4,975.3
2015	Q1	-	-	-	-	-	-	-	-	-	2,959.6
	Q2	-	-	-	-	-	-	-	-	-	3,251.7
	Q3	-	-	-	-	-	-	-	-	-	5,452.8
	Q4	-	-	-	-	-	-	-	-	-	8,663.2
2016	Q1	-	-	-	-	-	-	-	-	-	16,828.7
	Q2	-	-	-	-	-	-	-	-	-	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

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				Total	Sales of				Total
		Foreign Exchange Dealers	Other Customers	Non-resident Customers	Depository Institutions		Foreign Exchange Dealers	Other Customers	Non-resident Customers		
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	
2014	Q1	34.1	302.6	39.3	313.6	689.5	1.3	-	60.1	162.3	223.7
	Q2	-	407.6	40.3	481.3	929.3	0.3	-	33.6	81.7	115.6
	Q3	45.2	-	8.9	777.5	831.6	14.4	-	27.1	143.9	185.4
	Q4	1.3	-	288.1	853.3	1,142.6	0.3	-	48.5	176.0	224.8
2015	Q1	1.9	-	9.8	485.9	497.5	2.0	-	14.4	94.1	110.5
	Q2	-	-	249.7	1,198.2	1,448.0	-	-	0.5	-	0.5
	Q3	-	-	21.0	1,395.7	1,416.7	-	-	23.3	68.8	92.2
	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
	Q2	4.9	-	8.6	715.9	729.4	6.2	-	47.4	85.6	139.3
	Q3	-	-	16.6	707.3	723.9	-	-	20.9	158.4	179.2
	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
	Q2	0.0	-	16.9	1,077.9	1,094.7	-	-	51.0	20.6	71.5
	Q3	-	-	23.0	1,130.0	1,153.0	-	-	81.4	7.3	88.7
	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
	Q2	-	-	17.2	939.8	957.0	-	-	50.9	3.6	54.5
	Q3	-	-	74.7	1,967.8	2,042.5	-	-	113.8	2.0	115.8
	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
	Q2	-	-	71.1	987.8	1,058.9	-	-	26.8	69.0	95.8
	Q3	-	-	13.3	1,203.0	1,216.2	-	-	10.7	25.7	36.4

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD									
Period	Depository Institution	Purchase of				Total	Sales of				Total
		Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Depository Institutions		Foreign Exchange Dealers	Other Customers	Non-Resident Customers		
2014	-	-	-	-	-	-	-	-	-	-	
2015	-	-	-	-	-	-	-	-	-	-	
2016	-	-	-	-	-	-	-	-	-	-	
2017	-	-	-	-	-	-	-	-	-	-	
2018	-	-	-	-	-	-	-	-	-	-	
2014	Q1	-	-	-	-	-	-	-	-	-	
	Q2	-	-	13.3	-	13.3	-	-	31.2	-	31.2
	Q3	-	-	-	-	-	-	-	-	-	
	Q4	-	-	-	-	-	-	-	-	-	
2015	Q1	-	-	-	-	-	-	-	102.9	-	102.9
	Q2	-	-	-	-	-	-	-	-	-	
	Q3	-	-	-	-	-	-	-	-	-	
	Q4	-	-	-	-	-	-	-	-	-	
2016	Q1	-	-	-	-	-	-	-	-	-	
	Q2	-	-	-	-	-	-	-	-	-	
	Q3	-	-	-	-	-	-	-	-	-	
	Q4	-	-	-	-	-	-	-	-	-	
2017	Q1	-	-	-	-	-	-	-	-	-	
	Q2	-	-	-	-	-	-	-	-	-	
	Q3	-	-	-	-	-	-	-	-	-	
	Q4	-	-	-	-	-	-	-	-	-	
2018	Q1	-	-	-	-	-	-	-	-	-	
	Q2	-	-	-	-	-	-	-	-	-	
	Q3	-	-	-	-	-	-	-	-	-	
	Q4	-	-	-	-	-	-	-	-	-	
2019	Q1	-	-	-	-	-	-	-	-	-	
	Q2	-	-	-	-	-	-	-	-	-	
	Q3	-	-	-	-	-	-	-	-	-	

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)	
End of	SWAPS										TOTAL FX	TOTAL FX
Period	Purchase of					Sales of					turnover	TURNOVER
	Depository Institution	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	against USD	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
2014	Q1	-	-	-	-	-	-	-	-	-	913.2	4,962.9
	Q2	-	-	-	-	-	-	-	-	-	1,089.4	4,488.7
	Q3	-	-	-	-	-	-	-	-	-	1,017.0	5,997.3
	Q4	-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015	Q1	-	-	-	-	-	-	-	-	-	710.9	3,670.5
	Q2	-	-	-	-	-	-	-	-	-	1,448.4	4,700.1
	Q3	-	-	-	-	-	-	-	-	-	1,508.8	6,961.6
	Q4	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2016	Q1	-	-	-	-	-	-	-	-	-	844.3	17,672.9
	Q2	-	-	-	-	-	-	-	-	-	868.6	14,015.7
	Q3	-	-	-	-	-	-	-	-	-	903.1	11,224.3
	Q4	-	-	-	-	-	-	-	-	-	867.1	5,886.2
2017	Q1	-	-	-	-	-	-	-	-	-	682.9	8,083.9
	Q2	-	-	-	-	-	-	-	-	-	1,166.3	10,411.6
	Q3	-	-	-	-	-	-	-	-	-	1,241.7	9,481.7
	Q4	-	-	-	-	-	-	-	-	-	781.0	7,666.2
2018	Q1	-	-	-	-	-	-	-	-	-	825.8	5,459.9
	Q2	-	-	-	-	-	-	-	-	-	1,011.5	3,649.6
	Q3	-	-	-	-	-	-	-	-	-	2,158.3	2,740.2
	Q4	-	-	-	-	-	-	-	-	-	2,127.6	14,961.7
2019	Q1	-	-	-	-	-	-	-	-	-	1,459.1	9,227.4
	Q2	-	-	-	-	-	-	-	-	-	1,154.7	13,535.2
	Q3	-	-	-	-	-	-	-	-	-	1,252.7	12,144.1

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	
2012 Q1	19.6	17.4	18.0	8.5	0.3	2.5	39.8	58.6	19.6	
2012 Q2	20.2	17.2	17.2	9.2	0.5	3.5	43.7	54.9	18.9	
2012 Q3	19.7	16.1	16.5	8.9	0.6	4.2	44.0	51.8	21.8	
2012 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	
2013 Q2	19.6	17.2	16.6	9.5	0.4	2.3	47.2	64.0	21.4	
2013 Q3	17.3	16.2	43.4	14.7	0.9	6.1	53.8	42.7	19.4	
2013 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	
2014 Q2	16.7	16.8	61.7	16.9	0.5	3.1	50.7	51.9	24.4	
2014 Q3	34.2	29.2	51.6	12.7	0.6	4.0	48.3	53.5	23.4	
2014 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	
2015 Q2	17.5	17.0	70.6	14.5	0.4	2.9	46.8	60.1	27.7	
2015 Q3	16.0	15.5	73.4	14.1	0.5	2.7	50.2	55.7	25.7	
2015 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	
2016 Q2	17.4	17.0	62.6	11.8	0.7	5.3	51.4	48.8	29.6	
2016 Q3	16.6	16.4	47.2	12.1	0.3	1.9	53.7	56.2	31.6	
2016 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	
2017 Q2	18.0	16.5	52.8	15.4	1.1	8.4	54.0	53.1	32.1	
2017 Q3	17.4	15.3	62.3	17.5	1.0	8.0	54.4	50.1	34.1	
2017 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	
2018 Q2	18.9	16.4	54.9	17.2	1.0	9.0	56.3	54.3	42.9	
2018 Q3	19.6	16.5	42.8	14.9	1.5	13.6	57.0	54.6	45.0	
2018 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	
2019 Q2	19.3	17.1	38.6	14.8	0.9	9.1	57.7	59.2	47.4	
2019 Q3	19.0	17.7	35.1	14.9	1.3	13.1	59.0	60.8	48.4	

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 depts & provision charges)	Total Operating expenses	Net Interest Income	Operating Profit before tax, write-offs & provisions	Provisions	General Reserves	Extra-ordinary Items	Bad Depts Written-off	Bad-depts recovered	Net Operating Profit
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
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	1,190.4	-	-	-	-	661.0

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	
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	2,158.9	612.1	1,239.9	4,011.0	773.0	2,491.3	3,123.3	10,524.0
	Q2	172.0	1,710.3	603.7	610.4	2,924.4	805.2	2,537.9	3,371.7	9,811.1
	Q3	179.7	2,667.7	788.3	553.1	4,009.2	1,000.0	790.6	4,068.9	10,048.4

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

(Millions of Vatu)

TOTAL EXPENSES								NET OPERATING BALANCE	NET ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICT	
Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expenditu res	TOTAL EXPENSES					
2012	8,411.7	4,156.1	463.1	1,892.8	311.6	569.2	15,804.5	-40.3	1,138.5	-1,178.8	
2013	8,440.1	4,077.6	554.9	2,168.7	344.7	615.9	15,636.5	537.8	683.9	-146.1	
2014	8,454.3	4,987.5	564.2	2,034.8	239.8	643.7	16,924.3	1,175.5	546.0	629.4	
2015	8,893.0	5,834.6	699.7	1,618.0	476.1	630.9	18,152.2	7,018.9	418.4	6,600.5	
2016	9,107.0	5,995.1	-	3,217.6	1,541.6	860.4	21,629.3	5,242.5	3,087.8	2,154.7	
2017	9,962.2	8,099.3	949.1	2,407.8	2,686.3	1,193.8	25,298.5	4,067.5	2,286.1	1,781.4	
2018	12,540.0	6,806.7	1,033.9	2,465.3	1,049.2	951.9	24,847.0	11,311.5	4,630.9	6,680.7	
2012	Q1	1,970.8	987.6	123.2	641.3	71.8	232.0	4,026.7	351.8	330.7	21.1
	Q2	1,876.2	1,169.8	110.5	289.7	67.1	128.1	3,641.5	215.7	245.2	-29.5
	Q3	2,458.8	978.3	185.9	646.4	55.6	138.8	4,463.9	-731.2	288.8	-1,020.0
	Q4	2,106.0	1,020.3	43.4	315.3	117.2	70.3	3,672.5	123.4	273.8	-150.4
2013	Q1	1,972.5	865.8	150.5	587.8	41.4	262.4	3,880.4	194.7	182.7	11.9
	Q2	1,962.0	1,165.2	160.1	852.7	83.5	116.4	3,774.5	386.4	156.7	229.7
	Q3	2,252.6	971.7	180.4	570.5	161.0	162.7	4,299.0	-393.0	178.6	-571.5
	Q4	2,253.0	1,074.8	63.8	157.8	58.8	74.3	3,682.6	349.8	165.9	183.8
2014	Q1	1,920.2	972.3	159.8	633.1	66.1	168.3	3,919.9	513.9	65.7	448.2
	Q2	1,963.2	1,183.3	128.5	335.9	44.1	177.9	3,833.0	380.5	86.0	294.6
	Q3	2,309.3	1,181.4	211.9	405.1	119.3	254.7	4,481.9	-290.4	116.4	-406.8
	Q4	2,344.4	2,001.8	63.9	660.8	10.2	50.5	5,131.5	451.1	278.0	173.1
2015	Q1	2,000.7	1,010.0	123.9	690.4	188.7	145.0	4,158.7	1,254.9	67.0	1,187.9
	Q2	2,016.2	1,331.4	208.1	231.6	52.2	191.4	4,030.8	4,476.3	78.8	4,397.5
	Q3	2,365.1	1,390.4	303.3	419.3	121.4	92.2	4,691.7	-110.2	148.6	-258.8
	Q4	2,511.0	2,102.8	64.4	276.7	113.8	202.3	5,271.0	1,397.9	124.0	1,273.9
2016	Q1	1,918.9	957.3	-	524.2	18.6	142.4	3,780.7	1,831.4	271.8	1,559.6
	Q2	2,061.3	1,974.3	-	1,967.4	133.5	280.6	6,561.4	770.9	668.7	102.2
	Q3	2,500.1	1,414.6	-	393.8	140.3	238.8	5,049.4	1,244.7	970.7	274.0
	Q4	2,626.7	1,648.9	-	332.2	1,249.2	198.6	6,237.8	1,395.5	1,176.6	218.9
2017	Q1	2,090.0	1,557.1	294.2	642.1	544.6	235.2	5,363.1	1,594.2	185.1	1,409.1
	Q2	2,589.0	1,661.8	135.5	322.5	301.4	571.1	5,581.3	987.7	706.2	281.5
	Q3	2,309.9	2,741.2	436.4	830.3	273.3	305.3	6,896.5	1,475.2	804.8	670.4
	Q4	2,973.3	2,139.2	83.0	612.9	1,567.0	82.2	7,457.6	10.4	590.0	-579.6
2018	Q1	2,444.5	1,515.2	280.3	913.4	765.9	238.8	6,158.1	3,351.3	1,408.5	1,942.7
	Q2	3,335.8	1,881.5	196.2	253.9	83.7	235.1	5,986.2	3,336.4	1,602.7	1,733.7
	Q3	3,048.5	1,812.3	470.9	988.4	69.6	277.3	6,667.0	472.9	769.7	-296.8
	Q4	3,711.1	1,597.8	86.6	309.6	130.1	200.6	6,035.8	4,151.0	849.9	3,301.0
2019	Q1	2,892.4	2,105.0	213.4	771.6	425.2	683.6	6,918.3	3,278.3	1,050.5	2,227.8
	Q2	3,559.9	1,956.7	194.0	742.4	147.8	144.8	6,792.0	3,029.7	1,229.1	1,800.7
	Q3	3,457.4	2,059.8	455.2	668.7	59.6	293.3	7,052.2	2,996.3	619.2	2,377.1

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
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	4,017.6	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

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

(Millions of Vatu)

		TOTAL EXPENSES						NET			
		Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES	NET OPERATING BALANCE or STRUCTURAL DEFICIT	NET ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL DEFICIT/ SURPLUS
2012		8,164.7	2,940.7	463.1	1,462.7	309.8	554.9	13,896.0	-305.9	313.0	-618.9
2013		8,186.0	2,987.6	554.9	554.9	248.4	583.8	13,945.3	572.0	248.3	323.7
2014		8,344.1	3,577.8	564.1	1,824.0	239.5	626.7	15,176.3	-53.3	240.0	-293.3
2015		8,719.3	3,630.5	699.7	1,618.0	470.0	627.9	15,765.3	-544.1	418.4	-962.5
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	2,230.7
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	938.0
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	7,879.3
2012	Q1	1,906.4	759.1	123.2	547.1	70.4	224.7	3,630.9	4.0	65.3	-61.3
	Q2	1,820.8	936.2	110.5	244.1	66.7	125.9	3,304.3	-451.3	86.7	-538.1
	Q3	2,397.4	706.0	185.9	440.2	55.6	133.1	3,918.2	-371.7	82.6	-454.3
	Q4	2,040.1	539.4	43.4	231.3	117.2	71.3	3,042.6	513.1	78.4	434.7
2013	Q1	1,924.8	649.7	150.5	550.0	41.5	244.4	3,560.9	244.7	47.3	197.4
	Q2	1,873.5	809.5	160.1	291.6	63.7	114.8	3,313.4	-5.2	62.7	-67.9
	Q3	2,191.3	721.2	180.4	386.0	84.6	155.2	3,718.7	-60.2	37.4	-97.6
	Q4	2,196.4	807.2	63.8	156.1	58.5	69.3	3,352.4	392.7	100.9	291.8
2014	Q1	1,883.6	792.9	159.8	601.1	65.9	158.9	3,662.2	309.7	49.8	260.0
	Q2	1,911.9	916.4	128.5	327.9	44.1	177.4	3,506.3	-169.3	62.1	-231.4
	Q3	2,254.4	836.3	211.9	268.2	119.3	253.7	3,943.8	3.0	55.7	-52.7
	Q4	2,294.2	1,032.2	63.9	626.8	10.2	36.7	4,064.0	-196.7	72.4	-269.1
2015	Q1	1,961.8	762.3	123.9	690.4	187.3	145.0	3,870.5	-87.6	67.0	-154.6
	Q2	1,974.1	889.1	208.1	231.6	50.6	190.4	3,543.8	349.2	78.8	270.4
	Q3	2,315.3	926.9	303.3	419.3	121.1	90.2	4,176.2	-405.6	148.6	-554.2
	Q4	2,468.1	1,052.2	64.4	276.7	111.0	202.3	4,174.8	-400.1	124.0	-524.1
2016	Q1	1,880.1	603.8	219.3	493.4	18.6	144.3	3,359.5	1,593.7	76.3	1,517.4
	Q2	2,006.8	1,266.4	144.5	680.7	133.1	280.6	4,512.1	830.4	190.5	639.9
	Q3	2,426.2	890.2	361.9	600.3	137.5	237.6	4,653.5	285.8	167.7	118.1
	Q4	2,555.6	863.3	182.2	235.8	1,249.2	197.9	5,284.1	117.6	162.3	-44.7
2017	Q1	1,990.7	1,028.6	294.1	532.6	68.1	235.1	4,149.2	1,856.5	80.6	1,775.9
	Q2	2,463.1	901.6	135.6	211.5	43.4	571.0	4,326.2	728.3	114.1	614.2
	Q3	2,209.7	1,573.5	436.3	470.1	140.3	305.2	5,135.2	271.6	208.4	63.2
	Q4	2,844.0	1,419.1	83.0	333.1	1,558.6	82.1	6,319.9	-1,184.6	330.6	-1,515.2
2018	Q1	2,386.0	1,008.0	280.3	841.3	450.0	238.8	5,204.4	2,330.4	97.5	2,232.9
	Q2	3,259.9	1,099.1	196.2	247.9	26.8	235.1	5,064.9	2,080.0	74.3	2,005.7
	Q3	2,962.9	1,183.1	470.9	924.8	62.8	277.2	5,881.8	255.4	97.8	157.6
	Q4	3,637.8	1,211.3	86.6	309.6	104.0	200.4	5,549.8	3,691.6	208.4	3,483.1
2019	Q1	2,810.5	1,205.1	213.4	716.5	424.4	681.2	6,078.1	1,955.0	117.1	1,837.8
	Q2	3,499.4	1,136.8	194.0	740.0	45.8	144.8	5,807.1	1,466.1	280.7	1,185.4
	Q3	3,406.8	1,458.9	455.2	621.2	18.2	293.4	6,311.9	2,945.9	230.8	2,715.1

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

(Millions of Vatu)

	TOTAL REVENUE AND GRANTS					TOTAL EXPENSES				NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT
	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES			
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
2012 Q1	743.5	0.0	743.5	64.4	228.5	94.2	1.4	7.2	395.7	347.7	265.4	82.3
2012 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
2012 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
2012 Q4	240.2	0.0	240.2	65.9	480.9	84.0	0.0	-0.9	629.9	-389.7	195.4	-585.1
2013 Q1	269.4	0.0	269.4	47.7	216.1	37.8	-0.1	18.0	319.5	-50.1	135.4	-185.5
2013 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
2013 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
2013 Q4	287.3	0.0	287.3	56.6	267.7	1.7	0.3	5.0	331.2	-44.0	65.0	-108.9
2014 Q1	461.8	0.0	461.8	36.5	179.5	32.0	0.2	9.4	257.7	204.1	15.9	188.2
2014 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
2014 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
2014 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
2015 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
2015 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
2015 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
2015 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
2016 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
2016 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
2016 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
2016 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
2017 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
2017 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
2017 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
2017 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
2018 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
2018 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
2018 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
2018 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
2019 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
2019 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
2019 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

Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)

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

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

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES								
Period (Yr/Mth)	End of Period Rates					Averages		
	Australian	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	126.06	16.46	83.08	108.83	
2018	81.10	112.60	76.90	130.10	16.60	80.10	114.00	
2014	J	86.16	98.07	79.93	132.91		86.35	97.50
	F	86.81	96.81	81.01	132.77		87.01	97.00
	M	88.02	95.14	82.47	130.92	15.32	87.11	96.04
	A	88.37	94.94	81.77	131.68	15.21	88.37	94.94
	M	88.68	95.24	80.85	129.55	15.27	88.40	94.97
	J	89.09	94.32	82.75	128.72	15.17	93.24	99.57
	J	88.92	95.30	80.92	127.66	15.44	88.84	94.60
	A	89.34	95.48	80.04	125.90	15.54	88.90	95.53
	S	86.96	99.73	77.46	126.54	16.22	88.25	97.29
	O	87.80	99.10	77.70	125.00	16.21	83.36	94.94
	N	86.00	100.60	79.10	125.70	16.38	86.64	100.11
	D	84.10	102.70	80.40	124.90	16.56	84.44	102.37
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

Table 27(a): Summary of Balance of Payments

(Millions of Vatu)

Period	Current Account									
	Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current trans. cr.	Current trans dr.	Current Account	
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 r	-3,053	7,116 r	-982 r	4,876 r	
2015	4,249	-33,704	30,905	-19,544	3,436 r	-3,203	17,507 r	-947 r	-1,299 r	
2016	5,444	-34,765	35,929	-16,370	3,556 r	-3,784	11,454 r	-805 r	659 r	
2017	6,507	-34,085	37,567 r	-16,631 r	3,975 r	-5,146 r	2,988 r	-1,235 r	-6,061 r	
2018	6,941	-33,364	50,095	-17,358	5,068	-4,216	4,792	-2,446	9,511	
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 r	7,208	-3,347	843 r	-935	2,017 r	-82 r	755 r
	Q2	1,652	-5,648 r	7,767	-3,322	859 r	-678	1,834 r	-664 r	1,800 r
	Q3	1,676	-6,604 r	8,770	-3,450	847 r	-845	1,475 r	-135 r	1,734 r
	Q4	1,984	-8,132 r	8,631	-3,957	968 r	-596	1,790 r	-102 r	587 r
2015	Q1	821	-6,089 r	5,726	-3,778	886 r	-792	3,857 r	-215 r	416 r
	Q2	944	-10,704 r	7,742	-5,244	941 r	-680	5,294 r	-242 r	-1,950 r
	Q3	1,333	-8,190 r	8,948	-5,450	828 r	-1,008	4,791 r	-208 r	1,043 r
	Q4	1,151	-8,720 r	8,490	-5,072	782 r	-723	3,565 r	-282 r	-809 r
2016	Q1	1,592	-8,316 r	8,037	-4,300	970 r	-646	3,580 r	-389	528 r
	Q2	1,164	-8,820 r	8,133	-4,076	853 r	-1,192	5,599 r	-144 r	1,516 r
	Q3	1,293	-8,943 r	9,766	-4,143	894 r	-964	1,239 r	-138 r	-997 r
	Q4	1,395	-8,686 r	9,993	-3,850	838 r	-982	1,037 r	-134 r	-388 r
2017	Q1	1,217	-7,096 r	8,399 r	-3,659 r	947 r	-1,090 r	590 r	-267 r	-958 r
	Q2	1,208	-7,748 r	8,326 r	-3,780 r	833 r	-835 r	786 r	-281 r	-1,491 r
	Q3	1,814	-9,138 r	10,416 r	-4,216	1,073 r	-1,598 r	844	-336 r	-1,141 r
	Q4	2,268	-10,103 r	10,426 r	-4,976 r	1,122 r	-1,624 r	768	-351 r	-2,470 r
2018	Q1	1,688	-7,776 r	11,477 r	-4,570 r	754 r	-1,237 r	1,200	-602 r	933 r
	Q2	1,832	-8,298 r	12,004 r	-4,470 r	1,072 r	-1,087 r	1,320 r	-525 r	1,849 r
	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	8,005	-3,959	3,101	-819	5,888	-981	2,459
	Q3	1,419	-10,910	9,549	-4,921	2,832	-549	4,576	-586	1,410

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

(Millions of Vatu)

Period	Capital & Financial Account											
	Capital Account			Financial Account								
	Capital account cr.	Capital account dr.	Capital Account	Direct Invest. abroad	Direct Invest. in Vanuatu	Portfolio invest. assets	Portfolio invest. liabilities	Other invest. assets	Other invest. liabilities	Reserve assets	Financial Account	
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	
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 r	0	490 r	9	54	-27	0	241	-738 r	-464	-924
	Q2	1,263 r	0	1,263 r	10	202	-736	0	-107	-1,171 r	737	-1,066
	Q3	459 r	0	459 r	10	397	-109	0	3,819	1,912	100	6,129
	Q4	786 r	0	786 r	15	641	-118	0	5,096	6,187	833	12,653
2015	Q1	1,128 r	0	1,128 r	26	549	-231	0	3,748	3,710	1,033	8,834
	Q2	5,138 r	0	5,138 r	43	1,090	500	0	-1,674	734	8,284	8,978
	Q3	1,048 r	0	1,048 r	74	1,487	620	0	1,673	1,105	700	5,659
	Q4	1,708 r	0	1,708 r	23	252	193	0	167	193	658	1,486
2016	Q1	956 r	0	956 r	25	321	1,640	0	587	5,988	-5	8,556
	Q2	1,695 r	0	1,695 r	25	247	-1,475	0	3,471	4,109	3,223	9,600
	Q3	1,501 r	0	1,501 r	25	2,469	-411	0	909	2,485	974	6,451
	Q4	1,075 r	0	1,075 r	25	1,730	-975	0	1,686 r	-330 r	-822	1,315
2017	Q1	932	0	932	32	1,145	-665	0	-568	-963 r	-281 r	-1,299
	Q2	1,491	0	1,491	35	995	-467	0	1,495 r	2,218 r	2,827 r	7,104
	Q3	1,920	0	1,920	20	596	-1,089	0	-78 r	1,155 r	4,835	5,439
	Q4	949	0	949	28	1,388	-799 r	0	-2,027 r	582 r	1,627	799
2018	Q1	817	0	817	44	1,202	-585 r	0	11,145 r	8,516 r	1,187 r	21,509
	Q2	1,718	0	1,718	33	1,062	75	0	1,457 r	-3,547 r	-449 r	-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	-77	0	1,492	-4,584	1,119	-1,251
	Q2	2,953	0	2,953	40	755	-215	0	-471	-1,482	3,656	2,282
	Q3	1,408	0	1,408	36	542	-32	0	-1,501	-6,718	608	-7,065

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 r	41,655 r	363	109	9.7	
2018	49	47,857	47,049	421	112	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 r	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 r	299	109	9.2
	Q3	-3,327	34,039	33,452	310	108	8.8
	Q4	-848 r	33,495	32,920	293	112	9.1
2017	Q1	-1,637 r	33,379	32,565 r	298	109	9.3
	Q2	677 r	35,871	35,052 r	325	108	9.5
	Q3	1,159 r	40,770	39,955	376	106	10.7
	Q4	-1,620 r	42,472 r	41,655 r	363	109	9.7
2018	Q1	323 r	43,657 r	42,819	312	107	9.0
	Q2	35 r	43,353 r	42,518	388 r	110 r	9.3
	Q3	168	44,943	44,101	395	112	10.1
	Q4	-476	47,857	47,049	421	112	11.5
2019	Q1	525	49,222	48,663	428	114	12.2
	Q2	-1,657	52,937	46,849	409	115	11.9
	Q3	2,952	53,491	46,751	399	117	11.9

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(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 r	16,714	40,254 r	55,783 r	0	26,544 r	72,083	-31,828.93	
2013	2,277	1,510	17,291 r	17,436	38,514 r	53,953 r	0	32,076 r	76,751	-38,236.71	
2014	2,332 r	499	23,876 r	18,900	45,607 r	52,190 r	0	42,520 r	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 r	70,150 r	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	
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
	Q3	2,222	1,148	22,133	16,984	42,488 r	52,538 r	0	27,204 r	69,470	-26,981.91
	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
2013	Q1	2,240	552	17,050 r	16,630	36,471	55,571 r	0	23,260 r	68,664	-32,192.48
	Q2	2,255	533	14,373	16,723	33,885 r	57,161	0	22,852	69,952	-36,066.93
	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
2014	Q1	2,289	1,483	14,696	17,004	35,472 r	53,851	0	32,720	76,547	-41,075.25
	Q2	2,301	714	14,812	17,746	35,573 r	53,847	0	32,045	75,186	-39,613.38
	Q3	2,313	613	18,730	17,928	39,584 r	51,376	0	34,665	75,113	-35,529.14
	Q4	2,332	499	23,876	18,900	45,607 r	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 r	63,720 r	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 r	64,207 r	58,911	0	52,944	110,508	-46,300.74
	Q2	2,671	3,179	25,437	34,796 r	66,082 r	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 r	70,150 r	61,116	0	55,443	123,218	-53,068.07
2018	Q1	2,763	1,120	38,242 r	43,657 r	85,782 r	62,027	0	71,573 r	133,600 r	-47,818.12
	Q2	2,796	1,195	38,169 r	43,353 r	85,513 r	62,711 r	0	71,456 r	134,167 r	-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

Table 29: Exports

(Millions of Vatu)

Period	Principal Exports												Other Domestic Products	Other	Re-export:	Total	
	Copra		Cocoa		Beef		Timber		Kava		Coconut Oil						
	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes					
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	
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	-	1,487

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)

Period		Imports for home consumption										Imports for Re-exports	Total Imports (c.i.f)	
		Food and live animals	Bev. And tobacco	Crude mtrls, excl.fuels	Mineral fuels	Animal, veg., and oil fats	Chemicals	Basic manufact.	Mach. and transpt. equip.	Misc.	Goods not specified	Total		
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
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

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
2012	Q1	31	57	337	32	57	-	146	479	1,145 r
	Q2	11	113	228	93	39	-	174	793	1,451 r
	Q3	8	102	69	72	1	-	183	808	1,290
	Q4	20	33	468	68	15	-	208	346	1,186
2013	Q1	8	65	163	57	8	-	147	291	764
	Q2	8	61	153	51	-	-	126	326	749
	Q3	22	52	263	95	1	-	173	364	1,022
	Q4	16	47	280	108	-	-	206	416	1,118 r
2014	Q1	13	31	142	45	6	-	94	421	787 r
	Q2	27	134	341	115	11	-	131	858	1,652 r
	Q3	36	25	363	64	4	-	207	911	1,677 r
	Q4	19	42	896	226	3	-	105	630	1,984 r
2015	Q1	4	53	389	28	-	-	43	278	1,226
	Q2	17	38	279	45	2	-	59	487	944
	Q3	11	25	250	15	2	215	-	260	554
	Q4	10	94	227	18	2	23	-	34	744
2016	Q1	178	14	241	246	2	-	94	803	1,594 r
	Q2	18	17	411	53	-	91	- r	174	397
	Q3	6	27	205	83	-	21	-	95	858
	Q4	15	48	91	109	2	38	-	114	979
2017	Q1	15	52	73	100	1	70	-	139	766
	Q2	2	33	46	12	1	16	-	72	1,025
	Q3	11	13	85	213	-	111	-	101	1,149
	Q4	10	2	207	115	-	38	-	371	1,057
2018	Q1	19	7	71	85	-	10	-	232	777
	Q2	56	8	117	96	-	15	-	168	738
	Q3	7	20	86	117	-	29	-	181	673
	Q4	6	8	125	144	-	62	-	185	798
2019	Q1	142	7	88	31	12	22	-	238	670
	Q2	21	-	128	144	4	38	-	302	615
	Q3	13	17	112	175	-	59	-	309	801

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	
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	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

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 Businesses							Grand		
	Local	Exempt	Overseas	International Companies		Business Names	Charitable Associations		Foundation	Credit Unions	Trade Unions		
				Total	Total		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	
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	1	3,052	8,356
	Q2	1748	0	35	3559	5,331	2891	244	11	5	2	3,153	8,484
	Q3	1744	0	36	3654	5422	2861	254	11	5	2	3133	8555
	Q4	1748	0	37	4589	6363	2838	273	12	5	3	3131	9494
2019	Q1	1784	0	39	4706	6516	2993	264	13	5	2	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.	

Source: Vanuatu Financial Services Commission

Table 33(b): Company Registration in Vanuatu

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

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 ('VT million)
	Exempt Financial Institutions	Insurance Companies	Company Trust Service Providers						
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	
2012 Q1	2	30	16	0	0	0	0	0	
2012 Q2	2	36	15	0	0	0	0	0	
2012 Q3	2	28	15	0	0	0	0	0	
2012 Q4	2	31	12	0	0	0	0	0	
2013 Q1	2	0	12	0	0	0	0	0	
2013 Q2	2	0	15	0	0	0	0	0	
2013 Q3	2	0	15	0	0	0	0	0	
2013 Q4	2	0	13	0	0	0	0	0	
2014 Q1	1	0	13	0	0	0	0	0	
2014 Q2	1	0	13	0	0	0	0	0	
2014 Q3	1	0	15	0	0	0	0	0	
2014 Q4	1	0	15	0	0	0	0	0	
2015 Q1	1	0	15	0	0	0	0	30	
2015 Q2	1	39	15	0	0	0	0	42	
2015 Q3	1	38	15	0	0	0	0	46	
2015 Q4	1	38	15	0	0	0	0	100	
2016 Q1	1	38	15	0	0	0	0	87	
2016 Q2	1	38	15	0	0	0	0	41	
2016 Q3	1	38	15	0	0	0	0	48	
2016 Q4	1	38	15	0	0	0	0	38	
2017 Q1	1	38	15	0	0	0	0	72	
2017 Q2	1	48	15	0	0	0	0	98	
2017 Q3	0	0	13	0	0	0	0	42	
2017 Q4	0	0	13	0	0	0	0	58	
2018 Q1	0	0	13	38	16	9	0	53	
2018 Q2	0	0	10	32	9	6	3	n/a	
2018 Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a	
2018 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	
2019 Q2	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	

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	26,871	76,489	103,360	155	20,038	2,449	2,387	1,842	-	
2017	31,338	66,332	97,670	152	23,563	2,677	2,257	2,689	-	
2018	29,921	51,501	81,422	162	23,817	2,342	1,832	1,768	-	
2012	Q1	19,798	63,601	83,399	95	15,661	1,828	2,136	78	-
	Q2	25,310	45,833	71,143	234	20,470	1,660	2,912	34	-
	Q3	34,357	43,280	77,637	145	28,742	2,141	3,271	58	-
	Q4	28,696	60,529	89,225	128	23,212	2,281	2,975	100	-
2013	Q1	19,520	65,678	85,198	136	15,303	1,627	2,139	315	-
	Q2	27,538	66,655	94,193	123	22,055	1,846	2,512	1,002	-
	Q3	34,248	45,771	80,019	218	28,311	2,187	2,430	1,102	-
	Q4	28,803	69,192	97,995	136	23,584	2,095	1,998	990	-
2014	Q1	19,832	67,627	87,459	145	15,996	1,357	1,425	909	-
	Q2	25,533	55,660	81,193	85	20,671	1,684	2,296	797	-
	Q3	34,599	40,144	74,743	482	27,648	2,272	2,267	1,930	-
	Q4	28,844	56,774	85,618	310	21,924	2,359	2,019	2,232	-
2015	Q1	18,750	52,256	71,006	34	12,447	1,674	1,921	2,674	-
	Q2	18,654	29,171	47,825	74	11,542	2,128	2,406	2,504	-
	Q3	27,592	48,954	76,546	141	20,881	2,381	2,296	1,893	-
	Q4	24,979	65,782	90,761	129	18,571	2,043	2,349	1,887	-
2016	Q1	16,908	86,867	103,775	57	13,156	1,332	1,146	1,217	-
	Q2	20,983	50,656	71,639	163	15,195	1,863	2,339	1,423	-
	Q3	30,355	42,470	72,825	176	22,699	2,656	2,649	2,175	-
	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	-
	Q2	25,614	42,198	67,812	250	19,458	2,292	2,187	1,427	-
	Q3	31,233	45,603	76,836	277	24,982	2,109	2,018	1,847	-
	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	-
	Q2	28,619	53,847	82,466	146	22,445	2,109	2,023	1,896	-
	Q3	33,582	42,045	75,627	191	27,157	2,256	2,177	1,811	-
	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	-
	Q2	28,411	24,755	53,166	12	22,181	2,277	2,000	1,941	-
	Q3	36,587	26,820	63,407	41	29,425	2,569	2,392	2,160	-

Source: National Statistics Office

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	14,366	2,794	3,138	1,683	2,267	760	223	792	668	-	26,691	
2017	16,203	3,115	4,702	2,670	1,883	812	265	858	830	-	31,338	
2018	16,631	3,223	3,647	1,662	2,129	751	206	894	778	-	29,921	
2012	Q1	12,010	1,752	2,979	927	1,040	366	160	128	436	-	19,798
	Q2	15,360	3,349	2,915	1,034	1,268	555	169	136	524	-	25,310
	Q3	20,620	5,908	3,343	1,182	1,741	628	212	213	510	-	34,357
	Q4	17,415	3,421	3,901	1,170	1,442	545	164	146	492	-	28,696
2013	Q1	11,444	1,768	3,024	1,015	1,092	424	94	242	417	-	19,520
	Q2	16,511	3,854	3,068	1,276	1,326	666	159	220	458	-	27,538
	Q3	20,532	6,104	2,762	1,286	1,725	731	202	272	634	-	34,248
	Q4	17,289	3,342	3,661	1,297	1,401	793	204	328	488	-	28,803
2014	Q1	11,413	1,696	3,182	1,103	1,078	541	123	319	377	-	19,832
	Q2	14,410	4,270	2,834	1,045	1,225	629	175	461	484	-	25,533
	Q3	19,094	7,044	2,876	2,005	1,631	652	258	382	657	-	34,599
	Q4	15,891	3,283	3,864	2,477	1,657	551	207	401	513	-	28,844
2015	Q1	9,478	1,574	3,018	1,605	1,207	599	186	528	555	-	18,750
	Q2	9,199	2,662	2,069	1,446	1,453	675	122	429	599	-	18,654
	Q3	14,012	5,868	2,468	1,320	1,658	834	189	630	613	-	27,592
	Q4	13,360	4,087	2,567	1,403	1,420	812	149	567	614	-	24,979
2016	Q1	8,269	1,359	1,573	1,149	2,670	624	186	575	503	-	16,908
	Q2	10,563	2,385	2,253	1,254	2,478	674	174	660	542	-	20,983
	Q3	16,554	4,393	2,717	1,619	2,472	835	320	709	736	-	30,355
	Q4	14,366	2,794	3,138	1,683	2,267	760	223	792	668	-	26,691
2017	Q1	10,370	1,346	3,743	1,456	1,567	601	206	956	678	-	20,923
	Q2	13,605	1,731	3,668	1,441	1,563	799	234	850	623	-	24,514
	Q3	17,206	4,262	3,713	1,580	1,788	804	371	948	561	-	31,233
	Q4	16,203	3,115	4,702	2,670	1,883	812	265	858	830	-	31,338
2018	Q1	11,631	1,708	4,367	1,558	1,525	699	186	1,023	815	-	23,512
	Q2	14,897	3,225	3,879	1,682	1,774	962	254	1,011	935	-	28,619
	Q3	17,457	5,278	3,212	1,643	2,595	935	317	1,079	1,068	-	33,584
	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	482	-	22,297
	Q2	14,639	3,459	3,404	1,666	2,345	730	214	1,109	845	-	28,411
	Q3	19,169	5,918	3,415	1,728	2,562	868	412	1,436	1,079	-	36,587

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
2012	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
	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
2013	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
	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
2014	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
	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
2015	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
	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
2016	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
	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
2017	Q1	1.4	0.2	-0.5	-1.0	2.3	0.5	-0.7	0.4	0.1	3.2	-1.0	0.7
	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
2018	Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
	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
2019	Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9
	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

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
2012	Q1	2.8	2.7	-2.0	2.2	-2.7	-1.0	2.9	3.5	0.0	3.3	5.0	2.1
	Q2	2.6	2.4	-0.9	-1.1	-4.5	-1.0	5.1	4.4	-1.0	3.4	7.3	1.5
	Q3	1.3	0.3	-0.1	-1.5	2.4	-0.8	7.4	-0.2	-1.6	1.6	9.8	1.1
	Q4	1.6	0.3	2.8	-1.4	-0.5	-0.9	2.5	2.2	-1.1	1.4	5.6	0.9
2013	Q1	1.5	0.5	4.9	0.5	0.0	0.8	1.9	4.3	-0.6	2.1	4.5	1.4
	Q2	1.3	0.4	5.4	2.5	-0.3	0.9	0.3	1.8	0.5	2.7	4.0	1.5
	Q3	1.2	0.5	4.7	3.0	-0.5	0.3	-0.5	0.4	1.1	2.7	4.4	1.4
	Q4	2.0	1.1	4.4	2.9	-0.4	0.0	-0.7	-4.3	1.1	2.7	1.5	1.5
2014	Q1	1.8	1.0	4.1	0.6	-0.6	-0.4	-1.5	-6.0	0.4	0.8	2.4	0.7
	Q2	1.8	1.0	3.1	-0.7	-0.3	-0.1	0.1	-2.8	0.6	0.5	0.9	0.6
	Q3	1.7	1.1	2.4	-0.4	0.5	0.4	0.1	-2.2	1.3	0.6	0.4	0.8
	Q4	1.4	0.4	2.9	0.6	3.6	0.3	-0.2	-1.8	1.2	0.6	0.6	1.1
2015	Q1	0.1	0.4	2.8	1.5	5.2	0.3	-0.5	-0.8	1.2	3.7	0.4	1.0
	Q2	12.3	0.1	1.0	1.8	5.1	0.0	-0.9	-1.9	0.9	3.6	-0.2	5.7
	Q3	1.3	0.2	4.9	2.0	7.0	-0.1	0.3	0.1	-0.7	3.5	-1.5	1.8
	Q4	0.7	0.5	5.1	2.0	6.1	0.2	0.7	2.1	-0.5	3.5	-2.2	1.5
2016	Q1	3.6	0.3	3.4	-1.8	5.2	0.4	0.9	2.0	-0.8	4.7	-2.3	2.0
	Q2	-6.6	0.4	1.3	-2.4	5.0	-0.5	1.3	1.7	-0.8	4.7	-2.3	-2.5
	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
2017	Q1	6.3	0.1	-3.4	-1.7	2.7	-4.1	0.4	-0.7	0.1	3.2	-2.3	2.1
	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
2018	Q1	5.8	2.8	1.4	2.4	4.4	0.3	4.4	2.1	1.3	-11.1	2.0	3.3
	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
2019	Q1	3.8	0.6	0.7	1.6	2.1	0.0	0.6	0.7	0.0	0.4	2.2	2.1
	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	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 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	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
2012	Q1	1.5	-0.1	0.1	-1.5	-1.5	-0.8	0.3	0.8	1.4	0.8	0.0	-2.2
	Q2	0.8	-0.6	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	0.6	-2.5
	Q2	0.2	1.0	0.2	1.0	1.9	5.5	0.6	0.3	-2.5	4.1	0.2	-3.5
	Q3	0.2	0.4	0.1	0.4	1.7	-0.4	0.0	0.0	0.1	0.1	-0.3	0.2
	Q4	0.6	-0.1	0.7	0.0	0.0	-0.4	0.0	0.0	-0.1	-0.1	0.0	0.0
2014	Q1	0.8	0.3	0.0	0.0	0.0	1.2	0.0	0.0	0.0	0.4	0.0	0.0
	Q2	0.4	0.4	0.3	0.3	2.0	0.0	-0.8	0.0	-0.1	1.6	-0.6	3.1
	Q3	0.1	0.2	0.5	-0.9	0.7	0.3	0.2	1.1	0.1	-0.4	0.6	0.5
	Q4	0.5	-0.7	0.0	0.0	0.3	0.5	1.1	-0.1	-0.3	-1.5	3.6	-0.2
2015	Q1	-0.5	-0.7	0.1	-0.4	0.3	0.0	1.0	0.1	-0.4	1.3	1.1	4.1
	Q2	15.3	1.6	0.0	-0.5	0.0	-0.7	-0.5	0.2	-0.5	-0.4	-0.4	0.9
	Q3	-11.4	-1.7	0.4	0.4	5.4	0.7	0.9	-1.2	2.4	2.3	3.0	-0.7
	Q4	-0.6	0.5	0.2	0.6	0.3	1.1	0.8	1.3	0.3	0.4	2.4	1.6
2016	Q1	2.2	2.5	0.0	-0.9	-2.1	1.8	-3.2	-0.4	0.5	2.7	0.9	-0.7
	Q2	2.3	-2.3	-0.3	0.6	-2.8	0.7	-1.5	1.2	-0.6	0.0	-0.7	1.2
	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	2.5
	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	0.4	1.6
	Q2	0.9	-0.5	0.2	-0.1	0.2	0.1	0.3	0.1	0.4	-0.3	0.1	0.1
	Q3	1.4	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	1.6
	Q2	2.0	0.3	0.0	-0.1	0.4	-0.6	-0.2	0.1	0.1	0.5	-0.3	0.3
	Q3	2.5	2.4	0.0	-0.1	-0.8	0.3	0.0	0.3	0.9	-0.1	0.0	0.0

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
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

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	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
2012	Q1	3.4	0.6	3.3	0.4	-1.4	-4.3	1.3	8.0	3.8	-2.4	-2.8	-2.2
	Q2	3.5	0.1	2.7	1.2	-0.3	-4.1	-2.3	5.9	6.4	-3.4	-4.6	-1.3
	Q3	1.5	0.5	0.3	0.5	-1.0	3.8	-1.9	0.7	8.6	1.4	3.0	-1.3
	Q4	2.3	-0.8	0.3	0.0	2.9	2.5	-1.8	1.4	2.8	0.5	-0.2	-2.0
2013	Q1	1.6	0.8	0.2	1.8	4.7	5.3	0.5	1.1	2.3	-0.3	0.3	-2.2
	Q2	1.0	2.4	0.1	1.4	4.4	9.6	2.7	1.5	-0.3	3.8	0.5	-5.8
	Q3	0.9	2.7	0.1	1.6	4.1	7.3	3.3	1.3	-1.3	4.0	0.4	-5.7
	Q4	1.8	2.8	0.9	1.6	3.9	6.6	3.3	0.9	-1.5	4.1	0.5	-5.7
2014	Q1	1.8	1.6	0.9	1.3	3.6	5.9	0.6	0.3	-2.5	4.5	-0.1	-3.4
	Q2	2.0	1.0	1.0	0.7	3.8	0.4	-0.8	0.0	-0.1	2.0	-0.9	3.2
	Q3	1.9	0.8	1.5	-0.6	2.8	1.1	-0.5	1.1	-0.1	1.5	0.0	3.6
	Q4	1.7	0.3	0.8	-0.6	3.0	1.9	0.5	1.0	-0.3	0.1	3.6	3.4
2015	Q1	0.4	-0.7	0.8	-1.0	3.3	0.8	1.5	1.1	-0.7	1.0	4.8	7.7
	Q2	15.3	0.4	0.5	-1.8	1.3	0.1	1.8	1.3	-1.0	-1.0	5.0	5.4
	Q3	2.1	-1.5	0.4	-0.6	5.9	0.5	2.5	-1.1	1.2	1.7	7.5	4.1
	Q4	1.0	-0.4	0.6	0.1	6.0	1.1	2.2	0.4	1.8	3.6	6.1	6.0
2016	Q1	3.8	2.8	0.6	-0.4	3.5	2.9	-2.1	-0.1	2.6	5.1	5.9	1.1
	Q2	-7.9	-1.1	0.3	0.8	0.5	4.4	-3.0	0.9	2.6	5.5	5.6	1.4
	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
2017	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
	Q2	9.1	0.1	-0.1	0.6	-1.4	0.9	0.3	-0.3	-1.2	0.3	5.7	6.0
	Q3	8.4	1.6	0.1	1.0	-0.7	0.5	2.0	-0.9	-0.7	1.5	5.2	11.2
	Q4	7.7	0.5	0.1	0.6	0.1	1.7	0.4	-0.4	-0.7	1.5	5.7	9.7
2018	Q1	7.0	0.7	3.2	1.5	1.4	1.7	2.5	3.0	4.8	1.7	3.7	8.7
	Q2	5.3	-1.6	3.4	1.4	1.4	1.1	1.8	2.6	4.9	1.3	1.2	7.0
	Q3	4.2	-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
2019	Q1	4.2	1.3	1.0	-0.8	0.0	3.4	1.1	-1.0	0.5	1.2	2.0	2.5
	Q2	5.4	2.1	0.8	-0.9	0.2	2.7	0.6	-1.0	0.3	1.9	1.6	2.8
	Q2	6.6	4.6	0.9	-1.0	-1.1	3.0	0.8	-0.7	1.0	1.8	1.2	2.8

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

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

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 40: Cattle Slaughter by Abattoirs

Period	PORT VILA ABATTOIR				SANTO ABATTOIR				TOTAL BEEF PRODUCTION				
	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	
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

Source: National Statistics Office

Table 41: Energy Consumption

Period	Thousand Kwh					Thousand Litres			
	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	-	
2012	Q1	14118.0	1934.0	156.0	125.0	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	14025.0	2000.0	159.0	131.0	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	14420.0	1985.0	159.0	168.0	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	13838.0	2057.0	163.0	171.0	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	14562.0	2281.0	158.0	660.0	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	2,514	12,116	-
	Q3	15,114	2,544	268	347	18,273	863	16,194	-

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

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

Table 42: Postal Services

Period	Domestic Mail								International Mail		Total	
	Letters	Priority Letters	Printed 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
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

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
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

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.
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

Source: Vanuatu National Provident Fund