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Q2 June 2004	Governor's Speech for Media Freedom Day
Q2 June 2004	Press Release on Biri Group
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TECHNICAL NOTES

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

Abbreviations used are:

e	=	Estimated
n.a.	=	Not yet available
E	=	Estimated by Source
n.e.i.	=	Not elsewhere included
p	=	Provisional

1. EXECUTIVE SUMMARY

The outlook for the global economy has been severely weakened by the outbreak of the COVID-19 pandemic, as countries around the globe implemented strict containment measures to stop the spread of the virus. In its April 2020 release of the World Economic Outlook (WEO) publication, the International Monetary Fund (IMF) downgraded its 2020 global GDP growth forecast from 3.3 percent (January 2020 WEO forecast) to -3.0 percent. Growth in advanced economies was projected at -6.1 percent and -1.0 percent for emerging and developing economies. The IMF anticipated a 5.8 percent recovery in 2021 if the pandemic is contained in the second half of 2020. Key trading partner countries have reported mixed growth performances during the first quarter of 2020. The US economy contracted by -5.0 percent due to weak consumer spending, inventory investment, business investment, and exports. The Euro area contracted by -3.1 percent on the back of frozen business and household activity due to measures adopted by Governments to contain COVID-19. Likewise, the Chinese economy contracted by -6.8 percent as the COVID-19 pandemic caused severe interruptions across all sectors of the economy. On the other hand, Australia and New Zealand continued to post positive annual growths although growth in both countries have moderated as a result of weak household consumption. The US Fed, the Reserve Bank of Australia and the Reserve Bank of New Zealand have cut interest rates in the first quarter to 0.25 percent.

Domestically, Vanuatu's economic growth momentum has weakened significantly due to border shutdown to international travels during March 2020, which negatively affected Vanuatu's tourism industry. The Macroeconomic Committee (MEC) projected the domestic economy to decelerate from 3.4 percent in 2019 to 1.9 percent in 2020. Tourism accounted for approximately 20-30 percent of Vanuatu's Gross Domestic Product (GDP) and contributed approximately 70.0 percent of Vanuatu's services export. On the other hand, the agriculture, forestry, fishing and industry sectors were projected to drive growth in 2020.

Annual headline inflation eased to 3.0 percent in the first quarter, from 3.4 percent in the preceding quarter. The first quarter annual headline inflation continued to be driven mainly by increase in the prices of food owing to its larger share of the CPI basket. Food prices were higher by 6.7 percent in the reviewed quarter compared with 7.2 percent in the previous quarter.

The Central Government continued to maintain a healthy fiscal position in the first quarter of 2020 due to positive performances in recurrent revenues and inflows of donor funds while recurrent expenses declined. Recurrent revenue rose by 1.9 percent during the quarter to VT9,330.0 million while recurrent expenses were reduced by 2.0 percent to VT7,064.6 million, resulting in a net operating surplus of VT2,265.3 million. A recurrent fiscal surplus of VT2,110.6 million was also achieved. During the quarter the Government amortized VT1,919.4 million worth of external debts.

Broad money grew by just 0.7 percent (1.7%: December 2019) to VT95,825.3 million in the first quarter, as an expansion in total net foreign assets (NFA) by 5.3 percent was offset by reduction in domestic credit by 1.7 percent. Though private sector credit remained virtually unchanged during the quarter, a decline in net credit to the Government by 3.7 percent led to the overall decline in domestic credit. The monetary base contracted by 2.7 percent over the quarter but rose by 17.0 percent year-on-year to VT45,848 million in March 2020, as domestic monetary conditions remained accommodative.

The domestic banking industry remained well capitalized as capital adequacy ratio (CAR) stabilized at 19.2 percent at the end of March 2020. The industry's financial performance improved over the reviewed quarter with underlying profit registering VT367.1 million. The quality of the industry's loan book deteriorated over the quarter as non-performing loans (NPLs) increased by 7.4 percent to VT9.6 billion, due to increases in substandard loans and doubtful loans by 20.0 percent and 2.1 percent, respectively. Nevertheless, the majority (84.5 percent) of the lending portfolio remained as standard loans. Also, the banking industry's liquidity position remained strong with a liquid asset ratio (LAR) of 51.4 percent at the end of March 2020; well above the minimum regulatory threshold of 5.0 percent.

Vanuatu's overall balance of payment position rose by around VT524 million in the March 2020 quarter following a VT5.0 billion increase in the previous quarter. The positive current account balance decreased by 14.3 percent as the decline in overall receipts outweighed a decrease in outward payments. The capital and financial accounts recorded significant increases; reflecting increases in capital inflows and foreign assets and reductions in foreign liabilities. As a result, the official foreign reserves increased by 1.4 percent during the March quarter.

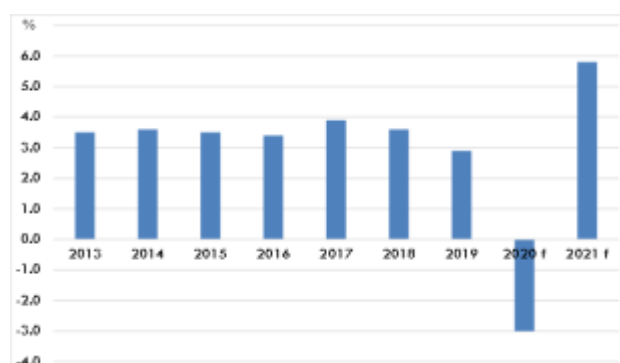
The RBV further reduced its policy interest rate (rediscount rate) by 0.65 percent to 2.25 percent on March 27th 2020 to better align monetary and financial sector policies to the economic weakening.

2. THE INTERNATIONAL ECONOMY

The World GDP Growth

The global economy weakened severely over the first quarter of 2020 as countries globally executed control measures to prevent the spread of the newly discovered corona virus which started in China in late 2019, and declared a pandemic¹ in early 2020. The IMF's April 2020 WEO, downgraded the 2020 global growth forecast to -3.0 percent, which is 6.3 percentage points below what was projected in the January 2020 WEO. Advanced economies' GDP was projected at -6.1 percent, and -1.0 percent for emerging and developing economies. Remarkably, the scale of the economic contraction is greater than the impact of the 2008/2009 global financial crisis. However, the IMF expected a strong rebound in global growth to 5.8 percent in 2021.

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



Source: IMF WEO, April 2020

Based on latest available data, the IMF's primary commodity index² declined over the March quarter, reflecting significant reductions of major primary commodity prices. Energy, petroleum and food price indexes have declined by 49.2 percent, 48.9 percent and 5.8 percent, respectively, as a result of demand side contractions related to the COVID-19 pandemic. The average oil price for the March quarter was US\$49.1 per barrel, in comparison to US\$59.7 over the December quarter. The significant decline was attributed mainly to weak global demand and economic conflict between Russia and Saudi Arabia

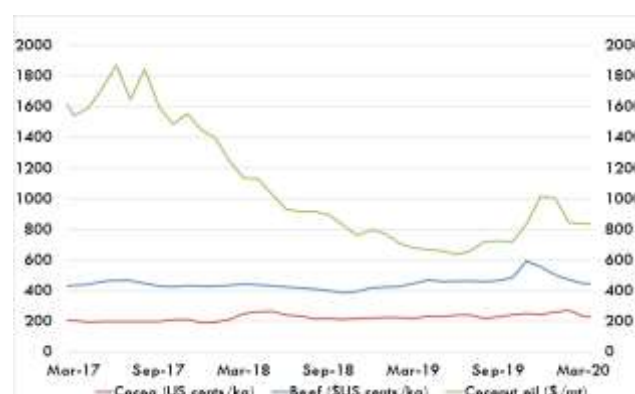
over Russia's refusal to cut oil production. In terms of international prices of Vanuatu's major export commodities, beef prices declined by 13.0 percent, while cocoa and coconut oil prices rose by 3.5 percent and 4.4 percent, respectively.

Figure 2: Average Crude Oil Price (US\$/barrel)



Source: IMF

Figure 3: International commodity prices of Vanuatu's major exports



Source: IMF, World Bank

The US economy contracted by -5.0 percent³ during the first quarter of 2020, from a 2.1 percent growth in December 2019. The first-quarter decrease in real GDP reflected decreases in consumer spending, inventory investment, business investment, and exports that were partially offset by increases in housing investment and Government spending.

US Consumer Price Index (CPI) rose 1.5 percent from March 2019 to March 2020 in comparison to a 2.3 percent increase in the December quarter. The slow growth was notably driven by energy prices which declined by 5.7 percent⁴ offsetting a 1.9 percent increase of food prices. Falling inflation expectations and the disruptions caused by the COVID-19 pandemic

¹ Declared "pandemic" by the World Health Organization(WHO) on 11th March 2020

² Includes non-fuel primary commodities and energy index

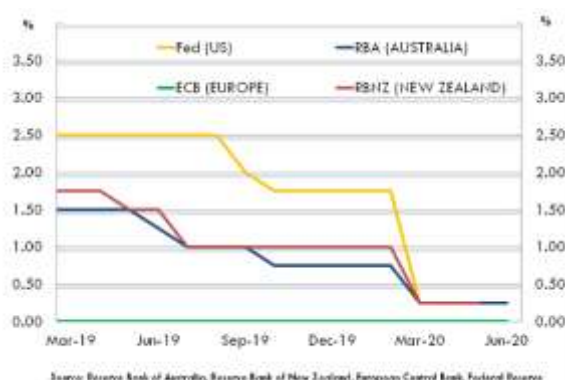
³ Bureau of Economic Analysis's second estimate of GDP

⁴ Energy index declined from 215.1 to 202.7 over the year in March 2020

on economic and financial market activity has led the Federal Reserve to lower its policy interest rate (Fed Funds Rate) by a full percentage point from 1.00–1.25 percent to a record low of 0–0.25 percent on the 15th of March 2020.

The Euro area economy contracted by -3.1 percent in annual terms over the March quarter following a 1.0 percent expansion over the previous period. The contraction came on the back of frozen business and household activity in the last two weeks of March due to measures adopted by Governments to contain the COVID-19 pandemic. Inflation declined to 0.7 percent from 1.3 percent registered in the December quarter. The European Central Bank (ECB) maintained its core policy interest rate at 0 percent and introduced a new asset purchase program to stabilize the economy amidst a deteriorating global economy.

Figure 4: Key Interest Rates
(Percent; End of Period)



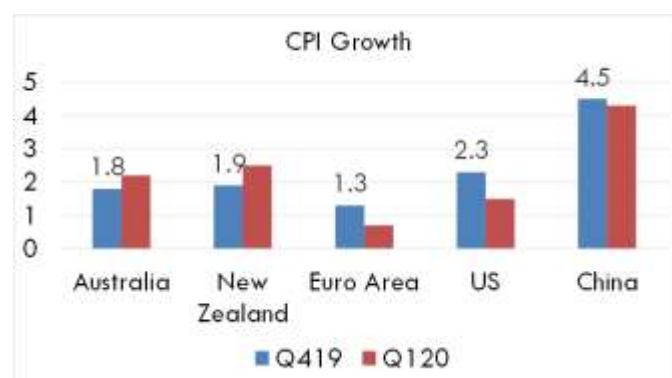
The Chinese economy contracted by -6.8 percent after an increase of 6.0 percent to December 2019. The demand shock related to the Covid-19 pandemic has caused severe interruptions in all sectors of the economy. According to China's National Bureau of Statistics, released economic data showed major economic indicators declined across industrial production, retail sales, investments, and imports and exports over the reviewed period. CPI declined 4.3 percent over the year to March period from 4.5 percent in the December quarter. The People's Bank of China left its benchmark interest rate unchanged at 4.5 percent in March.

New Zealand's economy grew by 1.5 percent over the year to March 2020 as compared to 1.8 percent recorded over the December quarter. This moderation was driven mainly by weaker household spending and lower output in the services and goods-producing industries. Annual inflation rose by 2.5 percent in contrast to 1.9 percent recorded over the December period, mainly as result of domestic measures, including

policy measures undertaken by the Reserve Bank of New Zealand to handle rising interest rates through a reduction of the official cash rate to 0.25 percent and buying of long term Government bonds.

In Australia, economic growth decelerated to 1.4 percent in the March quarter from 2.2 percent growth recorded over the year to December 2019. The Australian economy was negatively affected by disasters including bushfires, drought and the outbreak of COVID-19 over the reviewed period. According to the Australian Bureau of Statistics (ABS), weak economic activity was attributed mainly to a drop in household consumption which showed the first decline since the global financial crisis. Annual inflation increased by 0.3 percent compared to the 0.7 percent over the December 2019 quarter, reflecting the impacts of drought and bushfires on some food prices and the early effects of COVID-19. The Reserve Bank of Australia lowered its official cash rate to a record low of 0.25 percent during its March meeting. In addition, the Australian Government introduced a \$17.6 billion fiscal stimulus package to support the domestic economy.

Figure 5: CPI Growth Rates
(Annual % growth)



Source: Australia Bureau of Statistics, Stats NZ, Eurostat, US Bureau of Labour Statistics, National Bureau of Statistics of China

3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

The outbreak of COVID-19 and the ensuing shutdown of Vanuatu's border to international travels has weakened the domestic economy's growth momentum significantly in 2020. The international border shutdown has negatively affected Vanuatu's tourism sector, its supply-chain and other related services. Tourism accounted for approximately 20-30 percent of Vanuatu's Gross Domestic Product and contributed approximately 70.0 percent of Vanuatu's services export.

At its first quarter meeting⁵, the MEC downgraded its 2020 GDP growth forecast in light of the anticipated slowdown in tourism and related services. The MEC expected the domestic economic growth to slow to 1.9 percent in 2020 from the revised estimates of 3.4 percent in 2019 and 2.9 percent in 2018. MEC's current projection took account of the Government's fiscal stimulus and monetary policy responses as well as measures undertaken by commercial banks in support of their customers. The domestic economy is anticipated to rebound to 3.8 percent in 2021.

Table 1: Real GDP Growth (%)

Sector	2017	2018	2019e	2020f	2021f
Agriculture, Fisheries and Forestry	0.4	0.9	3.7r	4.9	3.4
Industry	7.1	4.9	9.3r	10.9	10.2
Services	2.9	0.8	2.3r	-0.7	2.7
Total GDP	4.4	2.9	3.4r	1.9	3.8

Source: VNSO 2017 National Accounts, Macroeconomic Committee Forecast (25 March 2020)

Tourism, trade and travel services sectors are the most affected due to the closure of international flights. As a result, the services sector growth was projected at -0.7 percent in 2020, compared with a 2.3 percent estimated growth for 2019. On the other hand, the ongoing public infrastructure construction activities are projected to drive growth in the industry sector to 10.9 percent in 2020. To mitigate the impacts of COVID-19 on the domestic economy, the Government of Vanuatu also stepped up its support for crop production and fishing to sustain long-term domestic food security. The agriculture, fishing and forestry sector was projected to grow by 4.9 percent in 2020 compared to 3.7 percent in the previous year.

The domestic economy is projected to recover in 2021 to 3.8 percent, although uncertainties remained as to when international borders will re-open. Ongoing efforts by Vanuatu's major trade markets (Australia, New Zealand and regional markets) in handling the containment of the COVID-19 and global efforts to develop a timely vaccine by the end of 2020 supported the current projection for an economic rebound in 2021. Growth will be driven by projected improvements in the agriculture, fishing and forestry sector, ongoing infrastructure projects, new investments and a trajectory recovery in visitor arrivals, although the Tourism Shared Vision 2030, launched in 2019, may be delayed until regional demand for tourism and travel recovers.

Figure 6: Sector Contribution to Real GDP Growth (Percentage; Annual level)



During the first quarter of 2020, indicators showed solid activity within both the consumption and investment sectors of the economy, sustained by public infrastructure projects and the agriculture sector.

Major Economic Sectors

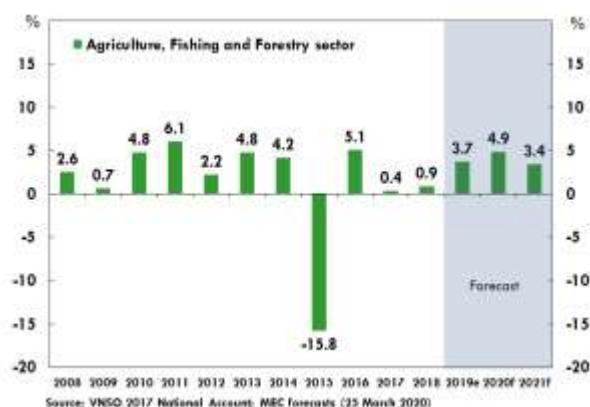
Agriculture Sector

The agriculture, forestry and fishing sector, which made up 18.4 percent of real GDP, is projected to grow by 4.9 percent and contribute to a 0.9 percent of real GDP growth in 2020 (Figure 7). This is compared with a pre-COVID-19 (2020) growth forecast of 4.3 percent and a contribution of 0.8 percent of growth. The Ministry of Agriculture, Livestock, Forestry, Fisheries and Bio-Security (MALFFB) continued to provide support to the sector through targeted coconut, kava and cocoa replanting and cattle-restocking programs. The Agriculture sector was also buoyed by the implementation of the 11th European Development Fund (EDF11) program targeting fruits, vegetables and other commodities.

Kava remained the dominant driver of export earnings for rural farmers owing to high prices and strong demand from major markets. The Sino-Van fish processing and exporting factory plant, local fishermen association and cooperatives remained significant players in the improved performance of the fisheries sector compared to previous periods. Despite improved performances of these prime export commodities, the uncertainty surrounding the COVID-19 restrictions and border closure remained a risk to export trade in 2020.

⁵ Held on 25 March 2020

Figure 7: Agriculture, Fisheries and Forestry Sector Growth (in constant prices)
(Percentage; Annual level)

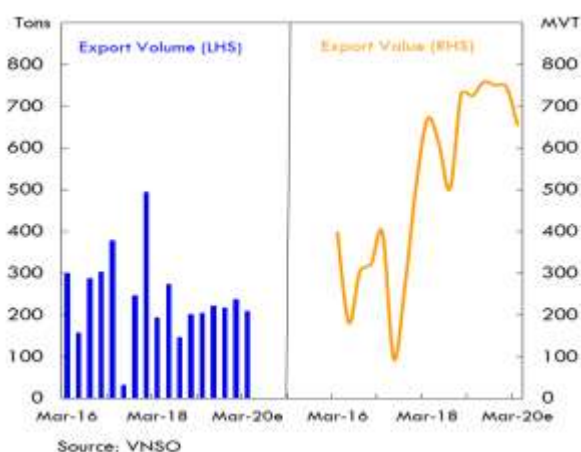


Prices of Vanuatu's major export commodities have declined in the first quarter, reflecting fall in global demand as international markets implemented border restrictions. Accordingly, export earnings from prime agricultural commodities were estimated to fall in the first quarter.

Kava

Kava (*Piper menthasticum*) exports recorded an estimated 208 tons (valued at VT655 million) in the first quarter of 2020, compared to an estimated 237 tons (valued at VT747 million) in the last quarter of 2019. Export volume rose 2.5 percent over the year while the value of exports dropped by 9.5 percent over the year due to a slight fall in price. Kava production remained a major source of income for rural farmers in main producing areas. Demand from main export markets of New Caledonia, Kiribati, Fiji and the US remained buoyant.

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



Copra

Compared to previous high production periods from 2016 to 2017, copra production has dropped since 2018 as a result of lower copra prices and low yield from ageing plantations. Copra exports recorded an estimated 1,714 tons (valued at VT64 million) in the first quarter of 2020 compared to an estimated 1,954 tons (valued at VT73 million) in the previous quarter.

Coconut Oil

The drop in copra exports was partially explained by the increased uptake of copra by the main coconut oil mill in Santo, Coconut Oil Production Santo Limited (COPSL). Estimates of coconut oil export amounted to 927 tons (valued at VT67 million) in the first quarter of 2020 compared to an estimated 1,057 tons (valued at VT76 million) in the previous quarter.

Cocoa

Estimates of cocoa exports amounted to 631 tons (valued at VT65 million) compared to an estimated 719 tons (valued at VT74 million) in the previous quarter. However, the export level rose over the same quarter of 2019 due to increased production from main cocoa producing islands.

Beef

Beef exports dropped in the first quarter of 2020 to an estimated 32 tons (valued at VT18 million) compared with an estimated 36 tons (valued at VT20 million) in the fourth quarter of 2019. Exports rose over the same period of 2019 reflecting improved output from the abattoirs in Port Vila and Luganville. Phase 2 of the Government's cattle restocking program in the islands provided opportunities for sustainable domestic supply of cattle.

Industry Sector

The industry sector, comprising 12.3 percent of real GDP, is projected to grow by 10.9 percent and contribute to a 1.2 percent of real GDP growth in 2020 (Figure 9). This is compared to a pre-COVID-19 (2020) growth forecast growth of 9.5 percent with a 1.0 percent contribution to growth. The Vanuatu Government's policy objectives related to improvement in public infrastructure and in building resilience to natural disasters and climate change was implemented through road and airport upgrades and urban development projects which have stimulated construction activities in the economy. The construction

sector was therefore projected to grow by 17.8 percent in 2020.

Figure 9: Industry Sector Growth (in constant prices)
(Percentage; Annual level)



The ongoing public infrastructure development projects and private sector investment projects have been the key driver for the improved performance of the construction sector. These includes: the phase 2 of the Chinese Government funded Vanuatu Road Rehabilitation projects on Malekula and Tanna. Of these, completed projects include the post-Tropical Cyclone PAM public school (classroom buildings) reconstruction and rehabilitation projects, funded with the assistance of aid donors. Privately-funded projects include investments such as the new Wilco Hardware extension. Public infrastructure projects that are expected to start in 2020 (some have continued from 2019) include: the World Bank funded Vanuatu Infrastructure Reconstruction Improvement Project (VIRIP) and the South Santo Road Rehabilitation Project, the Road for Development (R4D) Project, the Vanuatu feeder road project, the Pentecost road and wharf project, domestic airports upgrades, and the Public Works Department (PWD) road improvement projects. These projects are part of the Vanuatu Government's objective of improving access to markets for agriculture and tourism, and as part of delivering essential services in the islands. A few of the new projects, however have been delayed due to the COVID-19 related travel restrictions.

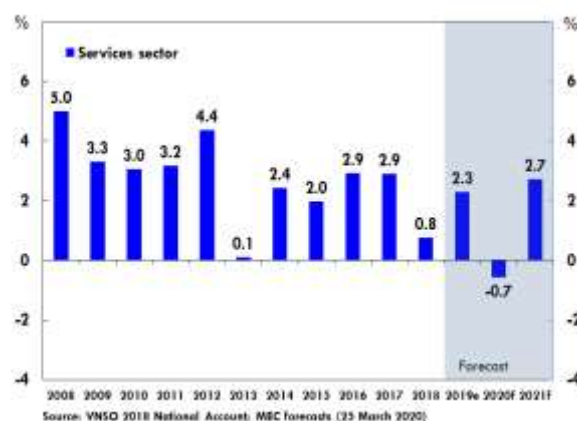
Services Sector

The services sector, comprising 61.0 percent of real GDP, is projected to contract by -0.7 percent in 2020 (Figure 10). This is compared with a pre-COVID-19 (2020) growth estimate of 3.0 percent. The COVID-19 related border shutdowns have impacted tourism and other tourism related services. Both domestic and international tourism markets remained strong in the first two months of the first quarter, but declined as

from March 2020 as international travel restrictions became effective. International border restrictions and flight cancellations led to cancelled bookings and the drying up of international visitors. The slow-down in tourism-related services was mainly in accommodation and food services, transport, retail trade, finance and insurance, and real estates with spillover effect on other economic sectors. Domestic outer-island tourism also slowed from March 2020 as fewer visitors traveled to Santo, Outer Efate Islands and Tanna.

On the upside, production was sustained by the ongoing Government copra price subsidy. Also remittances from workers on the RSE and SWP labour mobility schemes held up well in the first quarter of 2020. The pre-2020 General Election spendings, prior to the polling date on 19th March 2020, also sustained domestic spending. On the other hand, domestic transport services sector slowed significantly due to the ban on cruise-ship visits, effective March 2020, and the cessation of international air visitors, although a steady demand for rural transport (land, shipping and air) in kava producing islands, domestic travel and agri-business remained.

Figure 10: Services Sector Growth (in constant prices)
(Percentage; Annual level)

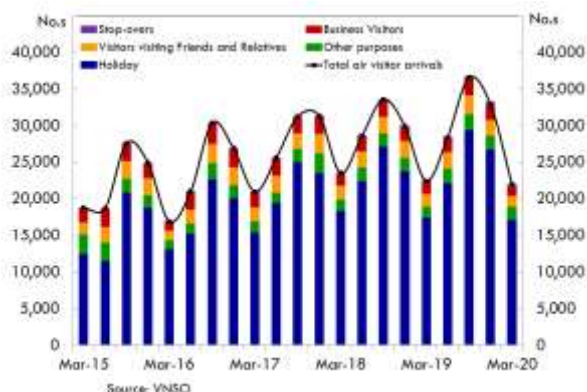


Tourism

The direct impact of the COVID-19-related preventive measures led to a decline in international visitor arrivals following the closure of all international flights by Air Vanuatu effective from 23 March 2020. Following solid growth in arrivals in January and February, air visitor and cruise arrivals fell sharply in March 2020 by 51.1 percent and 35.6 percent over the same period of last year, respectively.

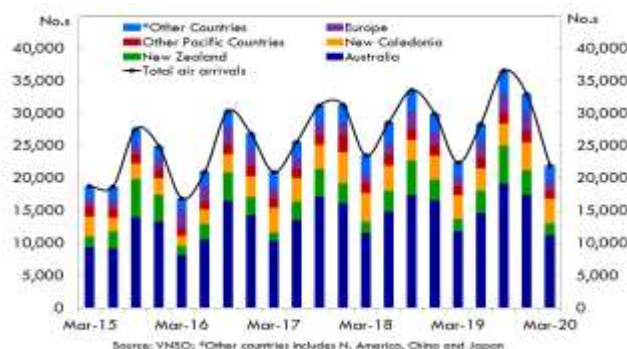
Air visitors numbered 21,921 in the first quarter of 2020 (11,933 visitors in January, 6,594 visitors in February and 3,438 visitors in March 2020, respectively). Arrivals dropped by 33.3 percent from the previous quarter and 2.0 percent over the first quarter of 2019. Holiday visitors, which accounted for 78.2 percent of the air arrivals in the quarter, dropped by 1.8 percent over the year to 17,166 visitors. Of this total, 1,445 visited friends and relatives, 1,085 came for business and conferences, 1,821 for other purposes and 448 visitors stop-over.

Figure 11: Air Visitors by Purpose of Visit
(Number of visitors; Quarterly level)



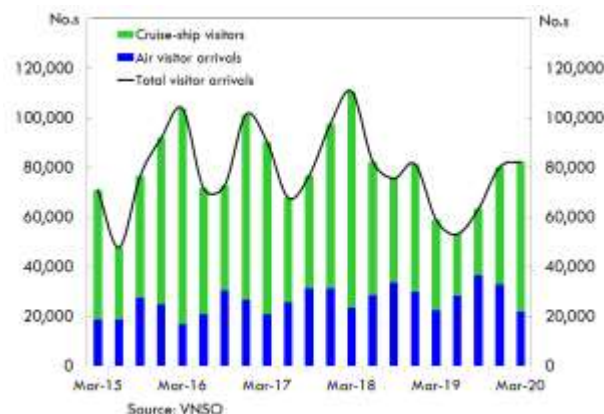
The following markets for air visitors dropped over the year: the Australian market declined by 5.1 percent (with 11,248 visitors), New Zealand by 3.3 percent (with 1,819 visitors), Other Pacific Countries by 12.5 percent (with 1,241 visitors), Japan by 9.5 percent (with 171 visitors) and China by 27.7 percent (with 680 visitors). Increased number of visitors were recorded for the following markets: New Caledonia by 3.3 percent (with 3,778 visitors), Europe by 24.1 percent (with 1,728 visitors), North America by 17.3 percent (with 692 visitors) and Other Countries rose by 25.4 percent (with 608 visitors).

Figure 12: Air Visitor Arrivals by Major Country of Origin
(Number of visitors; Quarterly level)



Cruise-ship visits in the first quarter were only recorded from the Australia and Zealand markets, totalling 60,401 visitors. Total cruise-ship visitors rose by 27.8 percent over the previous quarter and 65.4 percent over the same quarter of last year. An increase in scheduled visits in the first two months of 2020 contributed to increased cruise-ship visitor numbers.

Figure 13: Air and Cruise Visitors
(Number of visitors; Quarterly level)



Inflation

Annual headline inflation remained within the bounds of Reserve Bank of Vanuatu's 0-4 percent range target. Increased food prices remained the dominant driver of annual inflation in the first quarter of 2020 while fuel prices have eased. Underlying measure of inflation recorded a 0.4 percent increase in the quarter and a 0.6 percent increase over the same quarter of the previous year.

Figure 14: Consumer Price Inflation
(Percentage; Quarterly Data)



Quarter-on-quarter inflation recorded a 0.5 percent increase. The main contributors to quarter-on-quarter inflation were food, drinks and tobacco, household supplies, education and communication. Prices of housing and utilities, and transport remained constant while recreation and miscellaneous declined.

Figure 15: Contribution to Annual CPI Inflation
(Percentage; Quarterly Data)

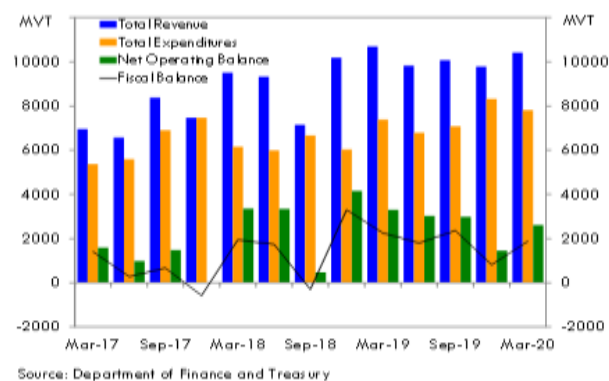


Year-on-year headline CPI inflation recorded 3.0 percent in the first quarter of 2020 as compared with 3.4 percent in the previous quarter. Annual headline inflation was mainly contributed by increase in prices of food by 6.7 percent (an increase from 7.2 percent in the previous quarter), followed by household supplies by 0.6 percent, communication by 0.7 percent, drinks and tobacco by 0.5 percent, education by 0.4 percent, and clothing and footwear by 0.5 percent. On the other hand, the following CPI categories recorded declines: housing and utilities (-0.4%), transport (-0.2%), recreation (-0.1%) and miscellaneous (-2.5%).

3.2 FISCAL DEVELOPMENTS

The Central Government maintained a healthy fiscal position throughout 2019 and the first three months of 2020, reflecting exceptional performances in recurrent revenues and inflows of donor funds. Correspondingly, the Government's fiscal balance remained positive over the year to the March quarter.

Figure 16: Fiscal Operation
(Quarterly Levels)



⁶ Includes recurrent and development budget

⁷ Comprises of Value Added Tax (VAT), Excise Tax and taxes under the category 'Others'

Total revenues⁶ rose by 6.6 percent to VT10,417.8 million. Increased collections were recorded for recurrent revenues, in particular taxes on the use of goods and services and development grants. However, the current level was lower by 2.5 percent over the same quarter of 2019.

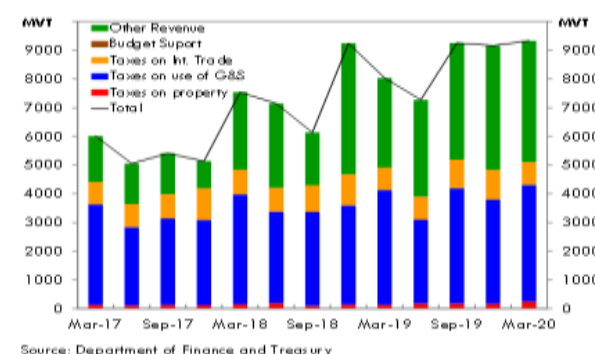
Total expenses contracted by 6.1 percent over the previous quarter to VT7,807.0 million. Lower spending items included compensation of employees, uses of goods and services and other expenses. Nevertheless, expenses were higher by 5.8 percent relative to the similar quarter of 2019.

A total net operating surplus of VT2,610.8 million was achieved in the reviewed quarter since total revenues exceeded expenses. Funding the value of VT732.7 million in net acquisition of non-financial assets resulted in an overall fiscal surplus of VT1,878.1 million.

RECURRENT REVENUE

Recurrent revenue recorded VT9,330.0 million, higher by 1.9 percent and 16.1 percent over the previous quarter and the similar quarter of 2019, respectively. Increased collections were recorded for taxes on property and taxes on the use of goods and services, while other revenue and taxes on international trade and transactions recorded reduced collections.

Figure 17: Recurrent Revenue
(Quarterly Levels)

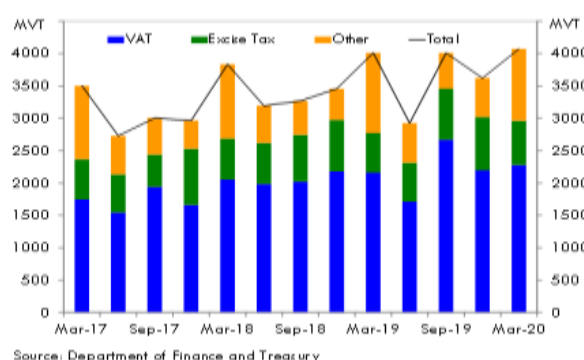


Revenue collections from taxes on the use of goods and services⁷ rose by 12.4 percent over the quarter and 1.5 percent over a year ago to VT4,070 million in the reviewed quarter. This upward trend was attributed to increased collections via VAT, and other forms of taxes in this category. VAT⁸ recorded VT2,277.3 million, higher by 3.8 percent and 5.5 percent from the preceding quarter and the corresponding quarter of

⁸ Major source of Government revenue

2019, respectively. Similarly, other taxes on the use of goods and services increased by 84.2 percent to VT1,106.4 million, though collections were down by 10.8 percent relative to the similar period last year. Excise tax was down by 16.8 percent to VT686.8 million, though greater by 12.1 percent relative to the same quarter last year. Overall, the upward trend in this tax category implicated stronger domestic consumption during the first three months of 2020.

Figure 18: Taxes on use of Goods and Services (Quarterly Levels)



Taxes on property performed well, registering robust increases of 41.0 percent over the preceding quarter and 91.7 percent over a year ago to VT240.8 million.

Taxes on international trade and transaction⁹ fell by 23.9 percent to VT795.8 million. However, this was up by 3.0 percent compared to the same period of last year.

Other Revenue¹⁰ totaled VT4223.4 million, lower by 2.3 percent over the last quarter, whereas it remained higher relative to the same period of 2019. The higher annual growth indicated that inflows via the citizen programs has continued despite the COVID-19 pandemic.

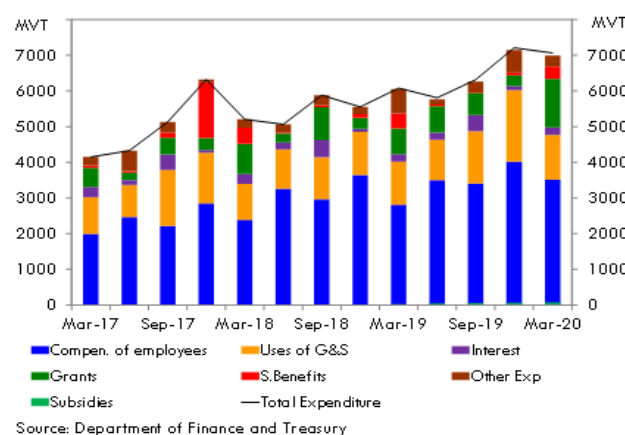
RECURRENT EXPENDITURE

Recurrent expenses were reduced by 2.0 percent to VT7,064.6 million. However, expenses remained higher by 16.2 percent from the corresponding period of 2019. Lower spending items were for compensation of employees, uses of goods and services and other expenses. On the contrary, increased in expenses were recorded for interest payments, subsidies, grants to grant bodies and social benefits.

⁹ Constitute import and export duties

¹⁰ Constituting fees and chargers, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution

Figure 19: Recurrent Expenditure (Quarterly Levels)

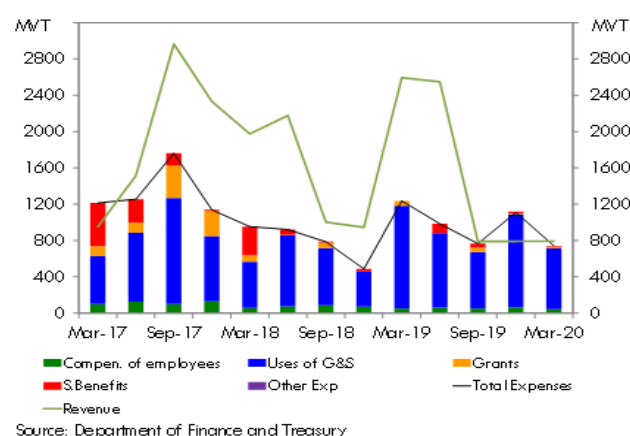


RECURRENT FISCAL BALANCE

High performance in revenues over expenses has caused the net operating balance to register a surplus of VT2,265.3 million in the review quarter. Financing the value of VT154.7 million in net acquisition of non-financial assets from this balance, resulted in the recurrent fiscal surplus of VT2,110.6 million.

DEVELOPMENT BUDGET

Figure 20: Donor Financing (Quarterly Level)



Grants¹¹ received from donors amounted to VT1,087.8 million during the first three months of 2020. This level was somewhat lower than in the same period of 2019. Donor funding expenditure recorded VT742.4 million.

Since donor inflows exceeded expenses, a net operating surplus of VT345.5 million was achieved.

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

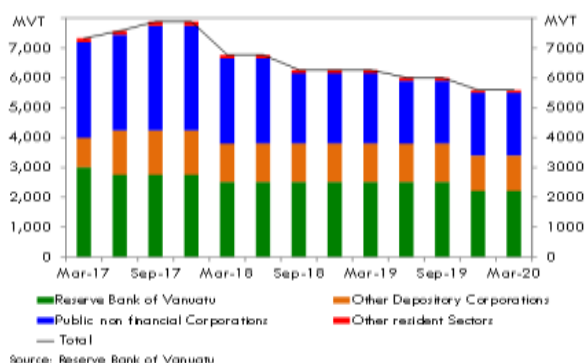
¹¹ Only accommodates inflows and outflows of donor funds recorded by the Government Treasury.

However, financing the value of VT578.0 million in net acquisition of non-financial assets from this balance led to a deficit in donor financing of VT232.5 million.

FISCAL FINANCING

During the first quarter the Government amortized VT1,919.4 million worth of external debts. There were no amortization of domestic debt or new issue of domestic bonds. Thus, the outstanding level of domestic bonds during this quarter remained at VT5,593.7 million. In terms of holders, the Reserve Bank of Vanuatu claimed the largest share of bonds, with 39.6 percent. The Public non-financial corporations holds 37.5 percent, Other Depository corporations 21.2 percent and Other Resident sectors 1.6 percent.

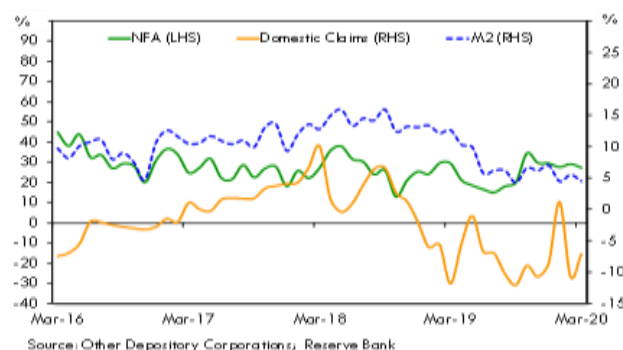
Figure 21: Outstanding Government Bonds (Quarterly Level)



3.3 MONETARY DEVELOPMENTS

Growth of broad money decelerated during the first three months of 2020. At the end of March 2020, total money supply stood at VT95,825.3 million, representing a growth of 0.7 percent quarter-on-quarter and 4.5 percent year-on-year. Money growth continued to be driven by net foreign Assets. Domestic credit, on the other hand, has remained weak. In terms of components, narrow money (M1) remained the main driver of money growth while quasi-money contracted.

Figure 22: Determinants of Money Supply (Percentage Change; Year-on-Year Growth)



The RBV eased its monetary policy stance on March 27th 2020 to better align policy settings in light of severe economic weakening arising from the impact of COVID-19. The Bank's policy rate (rediscount rate) was reduced to 2.25 percent from 2.90 percent. Additional policy measures were also implemented including a reduction of commercial banks' Capital Adequacy Ratio (CAR) from 12.0 percent to 10.0 percent and the reactivation of the Bank's Imports Substitution and Export Finance Facility (ISEFF)¹² and the Disaster Reconstruction Credit Facility (DRCF)¹³. The Statutory Reserve Deposit ratio and the LAR¹⁴ were maintained at 5.25 percent and 5.0 percent, respectively.

Domestic macroeconomic fundamentals remained sound throughout the first three months of 2020. The RBV's twin monetary policy objectives remained within their respective targets. Domestic inflation was within the target range of 0-4 percent, and official foreign exchange reserves was sufficiently above the minimum threshold of 4.0 months of import cover. At the end of March 2020, the official foreign reserves were sufficient to cover approximately 13 months of the country's imports, while annual inflation recorded 3.0 percent. The banking system's liquidity remained at an elevated level with excess reserves registering VT30,319 million at the end of the first quarter.

OTHER DEPOSITORY CORPORATION (ODCs)

DETERMINANTS OF MONEY SUPPLY

Net Foreign Assets (NFA)

The built-up in NFA continued in the first three months of 2020. At the end of March, NFA reached VT69,508.1 million, higher by 5.3 percent and 27.3 percent from the previous quarter and year,

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

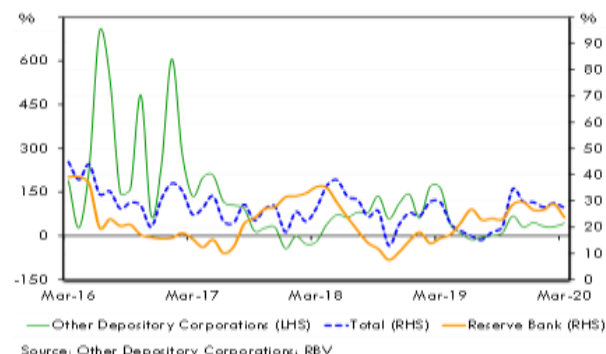
¹³ DRCF is offered to businesses through commercial banks for the purpose of rehabilitation and reconstruction post disasters

¹⁴ Liquid Asset Ratio

correspondingly. Both the RBV and ODCs recorded net inflows of foreign exchange, thus increased their respective holdings of NFA. This trend continued to imply that foreign reserves has remained sufficient in the domestic banking system.

Figure 23: Net Foreign Assets

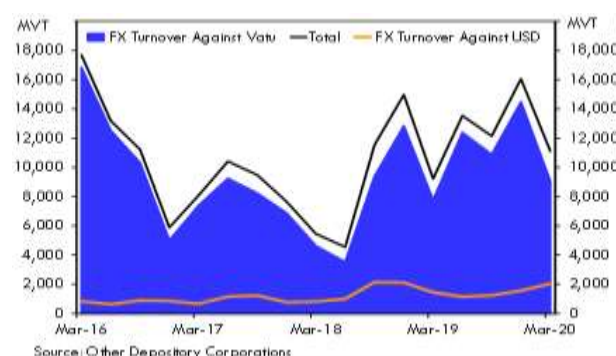
(Percentage Change; Year-on-Year Growth)



Foreign Exchange Turnover¹⁵

Total foreign exchange turnover of ODCs, though higher by 20.4 percent year-on-year, has contracted by 30.8 percent over the quarter to VT11,112.1 million. This downward trend reflected the decline in earnings received from trading against the local currency. However, earnings derived from transaction against the US Dollar increased. In terms of customers, the fall was attributed to earnings recorded from trading via resident customers and non-resident customers. All transactions were carried out in the outright spot and forward markets and none for swap markets. Overall, majority (81.6 percent) of earnings were generated via trading against the local currency, while 18.4 percent via trading against the US Dollar.

Figure 24: Foreign Exchange Turnover Position of Domestic Banks
(Millions of VT)

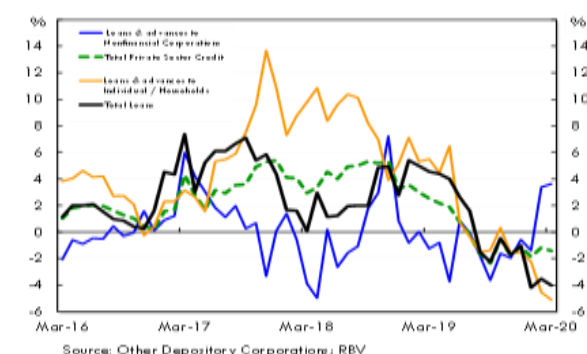


¹⁵Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.

Domestic Claims

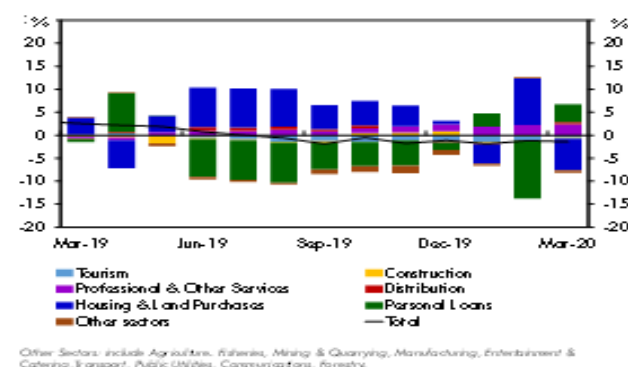
Domestic credit decreased further by 1.7 percent and 7.1 percent, quarter-on-quarter and year-on-year, respectively to VT44,444.8 million. This downward movement was partly attributed to the decline in the Central Government's net credit vis-à-vis the banking system and partly reflecting the decline in total loans, in particular, credit to state and local governments and other non-financial public corporations. Growth in credit to the Private sector¹⁶ remained virtually unchanged during the quarter but still recorded a negative growth year-on-year. Generally, this trend continued to reflect subdued economic conditions.

Figure 25: Private Sector Credit
(Year-On-Year Growth; By Categories)



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

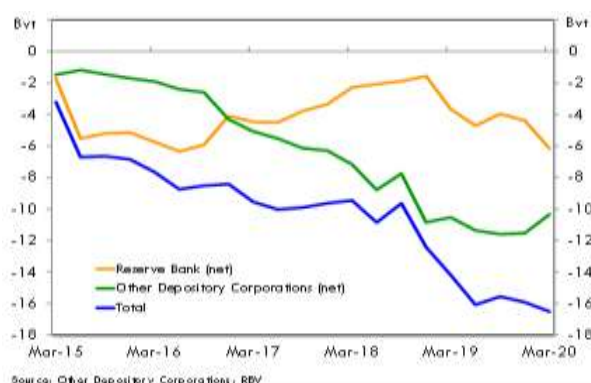
Figure 26: Contributions to Growth of total ODC Loans
(Contribution to Year Ended Growth; By Sectors)



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

The Central Government's net credit position vis-à-vis the banking system remained favourable quarter-on-quarter. At the end of March, net claims on the Central Government fell by 3.7 percent to VT16,511.0 million. This favourable position reflected the accumulation of Government deposits held with the Reserve Bank. Deposits held with ODCs slightly decreased to finance the temporary imbalances in the Government budget.

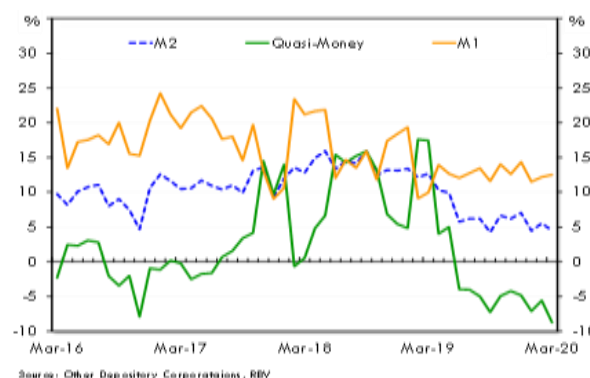
Figure 27: Net Claims of the Vanuatu Government Vis-à-vis the Total Banking Sector
(Levels, Billions of VT)



MEASURES OF MONEY SUPPLY

Narrow money growth expanded by 2.0 percent quarter-on-quarter and by 12.5 percent year-on-year to VT64,228.7 million. Growth was mainly driven by transferable deposits, which rose by 3.4 percent quarter-on-quarter to VT55,419.5 million. Transferable deposits denominated in both local and foreign currencies trended upwards thus attributed this overall growth. Sectors which accumulated their local currency transferable deposits included state and local governments and other residents sectors. For foreign currency deposit, growth was attributed to financial corporations, the Central Government and other non-financial corporations. Other depository corporations recorded increases in both its local and foreign currency transferable deposits. Currency in circulation, in contrast, contracted by 5.7 percent to VT8809.2 million. This is a usual trend, following the seasonally high growth witnessed last quarter reflecting increased spending for the Christmas and New Year's festivities.

Figure 28: Money Supply Components
(Percentage Change; Year-on-Year Growth)



Quasi money decreased by 2.0 percent to VT31,596.6 million. Growth was also down by 8.7 percent year-on-year. Sectors that withdrew their time deposits in local currency included other financial corporations, central government and other non-financial corporation. Public non-financial corporations and other resident sectors recorded declines in both local and foreign currency term deposits.

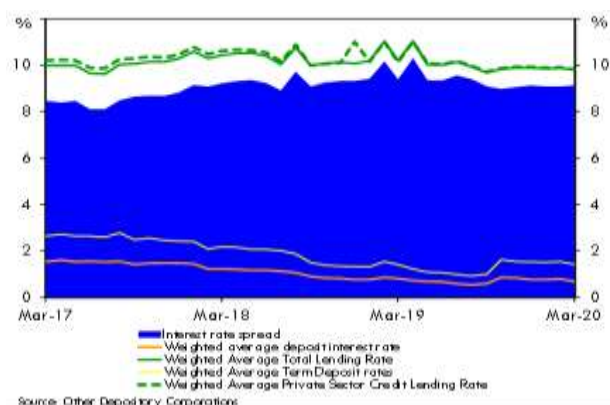
¹⁷INTEREST RATES¹⁸

Interest rates were maintained as in the final quarter of 2019, as the interest rates spread remained virtually unchanged quarter-on-quarter. However, interest rates have been slightly reduced relative to a year ago. The weighted average interest rates on both deposits and lending rates marginally declined by 0.09 percentage points quarter-on-quarter. As a result, the weighted average interest rates on deposits was recorded at 0.67 percent relative to 0.76 percent in the previous quarter. Similarly, the weighted average interest rates on total lending was down from 9.89 percent to 9.80 percent, quarter-on-quarter. The aforesaid movements in the weighted average interest rates on both deposits and lendings have caused the interest rates spread to remain unchanged at 9.13 percent.

¹⁷ Data on interest rates have been revised starting Q32019

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

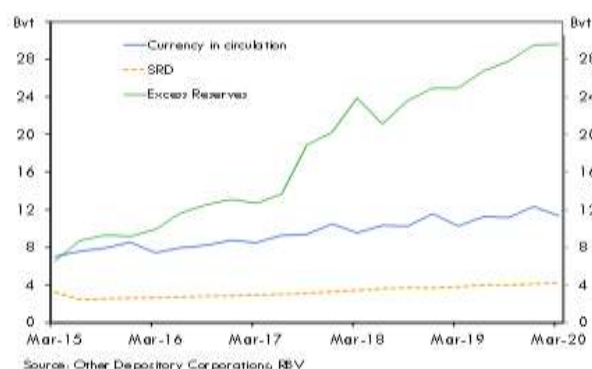
Figure 29: Interest Rate
(Percent, Month-End Rates)



MONETARY BASE (M0)

Base money¹⁹ contracted by 2.7 percent quarter-on-quarter to VT45,847.9 million, while this level was higher by 17.0 percent year-on-year. The decline of base money over the quarter was attributed to all its components. The development in currency in circulation was as previously mentioned²⁰. Liabilities to commercial banks declined by 0.8 percent, mainly reflecting a decline in excess reserves by 1.2 percent, which more than offset the 2.4 percent growth in SRD.

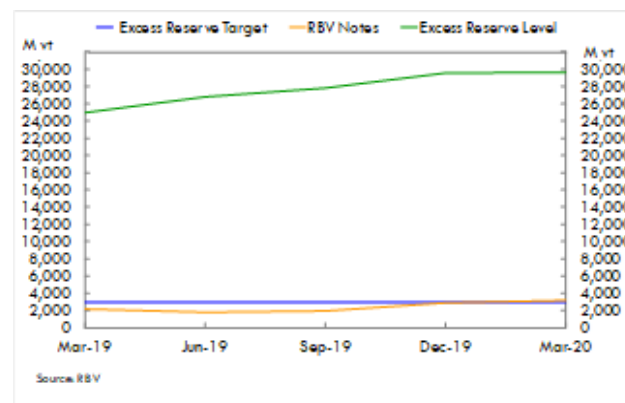
Figure 30: Components of Reserve Money
(Levels; Billions of VT)



MONEY MARKET DEVELOPMENT

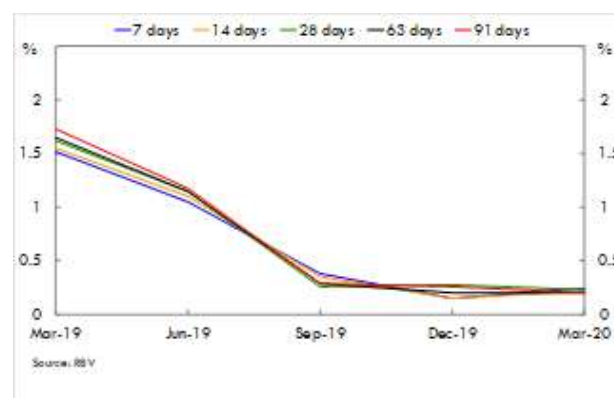
Commercial banks' excess reserves declined to VT30,319.3 million in March 2020, from VT30,691.9 million in December 2019. This reduction was mainly attributed to the decline in RBV's net claims on the Central Government.

Figure 31a: Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)



Total outstanding RBV Notes increased from VT2,923 million in the preceding quarter to VT3,205 million at the end of the first quarter. During the reviewed period, the Bank floated VT6,600 million RBV Notes and received a total of VT14,690 million in bids from commercial banks and other financial institutions, of which, it allotted VT6,590 million to the successful bidders. RBV Notes allotments during the review quarter were as follows: VT1,540 million was allotted to the 7 days, VT1,540 million was allotted to the 14 days, VT1,310 million was allotted to the 28 days, VT1,100 million was allotted to the 63 days and VT1,100 million was allotted to the 91 days maturity.

Figure 31b: RBV Notes Yields
(Level, Percentage, Month-End Data)



The interest rates on all categories of RBV Notes have shown minor changes during the review quarter due to competitive biddings amongst the commercial banks and other financial institutions, as illustrated in figure 31b. Between the various categories of RBV Notes, the 7 days RBV Notes interest rates increased to 0.24 percent (previous 0.15%), 14 days Notes interest rates increased to 0.22 percent (previous 0.15%), 28 days

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

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

Notes interest rates decreased to 0.23 percent (previous 0.28%), 63 days Notes yields remained unchanged at 0.20 percent (previous 0.20%), and the 91 days RBV Notes' interest rate decreased to 0.21 percent (previous 0.25%).

3.4 BANKING SECTOR DEVELOPMENTS

Domestic Banks

Financial Position

Figure 32: Asset Position – Domestic Banks
(Levels; Billions of Vatu)



The domestic banking industry's balance sheet increased by 0.9 percent to VT135.5 billion (VT134.3 billion: Dec-19) (Refer to figure 32).

The growth was mostly attributed to an increase in foreign assets by 14.4 percent to VT22.4 billion (VT19.6 billion: Dec-19) while domestic assets were reduced by 1.5 percent to VT113.0 billion (VT114.7 billion: Dec-19).

The increase in foreign assets mostly reflected a 16.3 percent increase in balances due to financial institutions abroad to VT20.4 billion (VT17.6 billion: Dec-19). Claims on non-residence stabilised at VT1.5 billion.

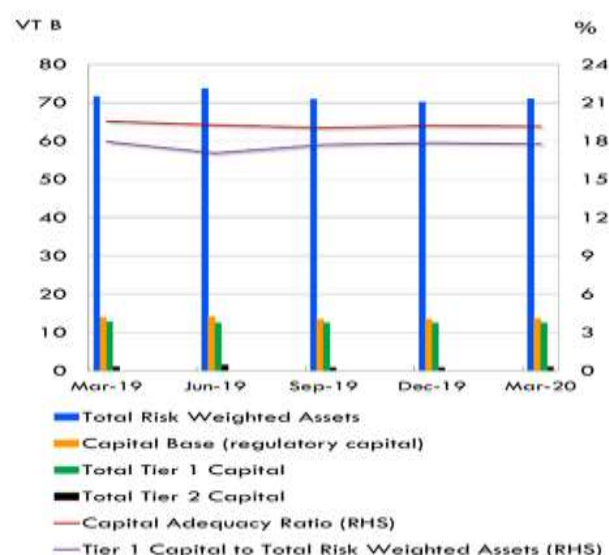
In contrast, a decline in domestic assets mainly resulted from drops in claims on RBV and claims on non-financial enterprises, respectively by 3.8 percent to VT36.8 billion (VT38.2 billion: Dec-19) and 18.1 percent to VT916.9 million (VT1.1 billion: Dec-19). On the other hand, other domestic assets and claims on financial institutions increased by 0.2 percent to VT10.8 billion (VT10.7 billion: Dec-19) and 64.8 percent to VT964.7 million (VT585.4 million: Dec-19), respectively. Both claims on private sector and the central government stabilised at VT59.9 billion and 1.2 billion correspondingly.

The domestic assets of the banking industry are mostly comprised of claims on private sector (53.0 percent), claims on RBV (32.5 percent), other domestic assets (9.5 percent) and claims on government (1.1 percent).

Capital Adequacy

The domestic banking industry remained well capitalized with capital adequacy ratio (CAR) stabilizing at 19.2 percent at the end of the reviewed quarter (Refer to figure 33). The minimum threshold is 12 percent.

Figure 33: Capital Adequacy & Tier 1 Ratio
(Quarterly Data) (Levels, Billions of Vatu)



The CAR stabilised as capital base registered a 0.9 percent increase to VT13.6 billion (VT13.5 billion: Dec-19) against a 1.2 percent increase in total risk weighted assets (TRWA) to VT71.0 billion (VT70.2 billion: Dec-19).

Increase in capital base reflected increases in both tier 1 and tier 2, respectively by 0.6 percent to VT12.6 billion (VT12.5 billion: Dec-19) and 4.0 percent to VT979.1 million (VT941.0 million: Dec-19). Growth in tier 1 resulted mostly from improvements in retained earnings while growths in current year income and allowable general loan provisions contributed to increase in tier 2 capital.

The reviewed quarter saw increases in balance sheet RWA and operational risk assets by 1.9 percent to VT62.5 billion and a 1.7 percent increase to VT7.0 billion impacting on increase in TRWA. Off balance sheet RWA fell by 12.1 percent to VT2.7 billion.

Financial Performance

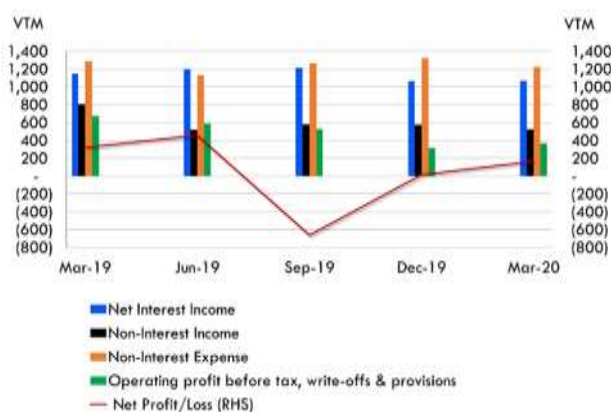
The industry's financial performance remained satisfactory and improved over the reviewed quarter with underlying profit registered at VT367.1 million (VT315.3 million: Dec-19). This reflected mainly a 14.6 percent reduction in total operating expenses to VT1.4 billion compared to a 9.7 percent drop in total operating income to VT1.8 billion.

Both interest income and interest expense fell by 10.1 percent to VT1.3 billion and 40.7 percent to VT218.3 million, respectively. Consequently, net interest income stabilized at VT1.1 billion. Similarly, operating expenses and non-interest income both declined by 7.3 percent to VT1.2 billion and 8.6 percent to VT525.6 million correspondingly. (Refer to figure 34).

The industry continued to allocate funding to meet expected losses during the reviewed quarter. Specific and general provision expenses for loan losses were higher than previous quarter at VT110.4 million (VT242.5 million: Dec-19) and VT105.6 million (VT63.8 million: Dec-19). VT13.2 million were recovered from specific provisions for other losses. As a result, net operating income improved to VT164.4 million compared to VT16.5 million at the end of December 2019.

The above financial performance development resulted in improvements in ROA and ROE, respectively to 0.3 percent (0.2 percent: Dec-19) and 2.8 percent (2.4 percent: Dec-19). Interest margin to gross income also grew to 58.9 percent (53.0 percent: Dec-19) while non-interest expense to gross income worsens to 67.7 percent (66.0 percent: Dec-19).

Figure 34: Earnings – Domestic Banks
(Quarterly Data) (Levels, Millions of Vatu)



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

Asset Quality

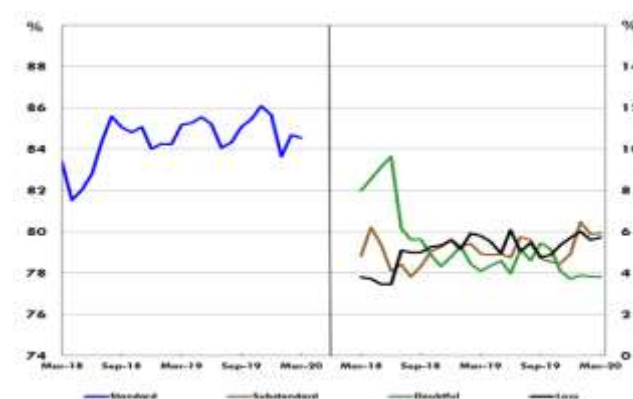
The quality of the industry's loan book deteriorated over the quarter as non-performing loans (NPLs²¹) increased by 7.4 percent to VT9.6 billion (VT9.0 billion: Dec-19). Accordingly, non-performing Loans to gross loans²² ratio increased to 15.5 percent from 14.4 percent at the end December 2019.

The increase in NPL's mainly reflected increases in substandard loans and doubtful loans by 20.0 percent to VT3.7 billion (VT3.1 billion: Dec-19) and 2.1 percent to VT2.4 billion (VT2.3 billion: Dec-19) correspondingly. Loss loans stabilized at VT3.6 billion. The majority (84.5 percent) of the lending remained as standard loans. Performing loans further decline by 1.7 percent to VT52.7 billion (VT53.6 billion: Dec-19) owing mainly to ongoing weak private sector credit growth and new downgrades over reviewed period. (Refer to figure 35).

Total provision increased by 3.2 percent to VT 5.2 billion (VT5.1 billion: Dec-19); as both specific and general provisions grew by 2.1 percent to VT3.3 billion and 5.0 percent to VT1.9 billion, respectively.

Specific provisions to non-performing loans stood at 36.2 percent (39.0 percent: Dec-19) while general provisions to gross loans accounts was 3.3 percent (3.1 percent: Dec-19).

Figure 35: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)



Private Sector Lending

The private sector credit²³ (PSC) growth continued to remain weak, registering a further quarter-on-quarter drop of 0.4 percent to VT60.8 billion (VT61.1 billion: Dec-19). The weak growth is attributable to both the

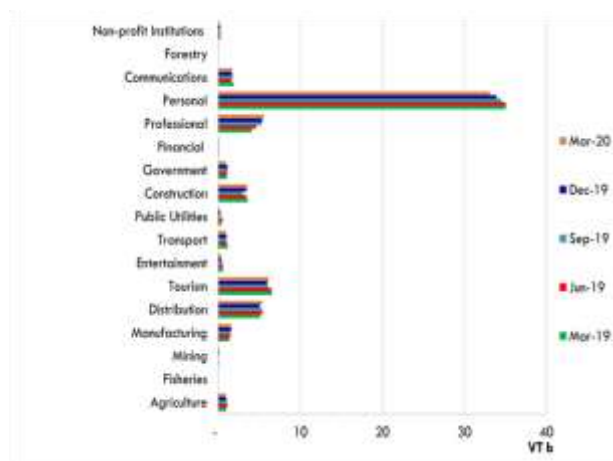
²²Loans & Advances to both residents & non-residents

²³ Exclude credits to non-residents

on-going book management of the banks and generally weak demand for credits within the economy. Major sectors contributing to the drop includes: personal (2.4 percent to VT33.1 billion), government (19.1 percent to VT915.6 million), transportation (8.1 percent to VT904.1 million), manufacturing (0.5 percent to VT1.6 billion) and agriculture (3.7 percent to VT935.0 million).

In contrast, the following major sectors depicted increases: tourism (3.7 percent to VT6.2 billion), distribution (6.7 percent to VT5.4 billion), entertainment (9.4 percent to VT378.8 million), construction (0.7 percent to VT3.5 billion), professional & others (3.8 percent to VT5.5 billion), and communications (4.2 percent to VT1.7 billion). (Refer to Figure 36).

Figure 36: Private Sector Credit Domestic Banks
(Quarterly Data, Levels, Billions of Vatu)



Liquidity Position

The domestic banking industry's liquidity position remained strong with an average liquid asset ratio (LAR) of 51.4 percent at the end of March 2020; well above the minimum regulatory threshold of 5 percent. This is an increase compared to 50.7 percent recorded in the previous quarter. (Refer to figure 37).

Overall, total holdings of Vatu liquid assets increased quarter-on-quarter by 2.5 percent to VT38.9 billion (VT37.9 billion: Dec-19), with excess over required threshold of VT33.6 billion; 2.7 percent higher than previous quarter. Customer deposits continued to be the core source of funding during the reviewed period.

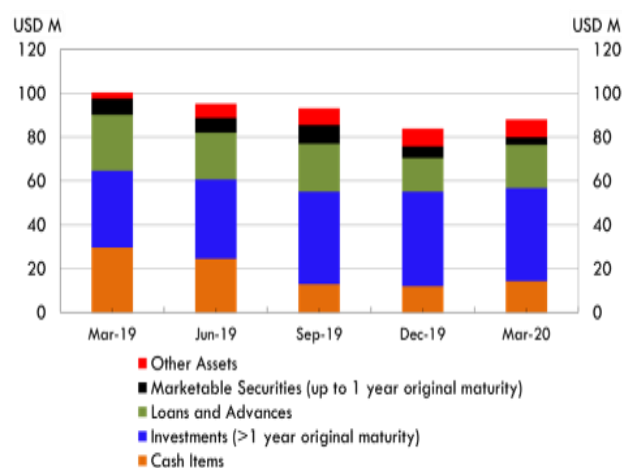
Figure 37: Liquid Asset Ratio –Domestic Banks



International Banks

Financial Position

Figure 38: Offshore Banking Industry – Total Assets
(Millions of USD, Quarterly Data)



The International Banking Industry's total assets recovered by 5.1 percent to USD88.0 million (USD83.8 million: Dec-19). The increase is mostly attributed to increases in cash items, loans & advances and other assets by 19.2 percent to USD14.2 million (USD11.9 million: Dec-19), 27.7 percent to USD19.7 million (USD15.4 million: Dec-19) and 1.3 percent to USD8.0 million (USD7.9 million: Dec-19), respectively. In contrast investments and marketable securities correspondingly declined by 1.5 percent to USD42.4 million (USD43.1 million: Dec-19) and 33.1 percent to USD3.6 million (USD5.4 million: Dec-19).

Total liabilities (less capital) also grew by 5.0 percent to USD65.9 million (USD62.7 million: Dec-19) as deposits increased by 6.2 percent to USD54.3 million. Accrued liabilities and other liabilities dropped by 77.7 percent to USD2.3 million and 78.3 percent to USD231.0 thousand, respectively. (Refer to figure 38).

Financial Performance

The offshore banking industry's financial performance improved over the reviewed quarter recording an operating profit of USD1.2 million compared to loss of USD651 thousand during the previous quarter.

The growth largely reflected substantial increases in interest income and non-interest income by 337.5 percent to USD1.3 million (USD301.0 thousand: Dec-19) and 79.1 percent to USD1.2 million (USD642.0 thousand: Dec-19), correspondingly. The 16.8 percent drop in non-interest expense to USD1.2 million also contributed to recovery in earnings. In contrast, interest expense increased by 1313.6 percent to USD311 thousand (USD22.0 thousand: Dec-19). Accordingly, net interest income registered 260.6 percent increase to USD1.0 million.

Given the above results, the offshore banking industry's ROA and ROE improved to 5.6 percent (1.2 percent: Dec -19) and 22.2 percent (5.2 percent: Dec-19) respectively. (Refer to Figure 39).

Figure 39: Offshore Banking Industry Earnings (Thousands of USD & Percent; Quarterly Data)



Capital

The industry remained well capitalised depicting increase in capital adequacy ratio from 55.3 percent (Dec-19) to 60.3 percent. The increase is mainly attributed to 9.2 percent increase in capital base to USD21.8 million while total risk weighted assets stabilized at USD36.2 million.

The increase in capital base reflected 6.0 percent increase in paid up capital to USD27.3 million (USD25.7 million: Dec-19). The industry reported USD5.4 million (USD4.6 million: Dec-19) in accumulated retained losses at the end of December 2019. In addition total tier 2 capital also increased by 100.0 percent to USD1.1 million reflecting increase in

unaudited profits by same amount during the reviewed quarter. (Refer to figure 40).

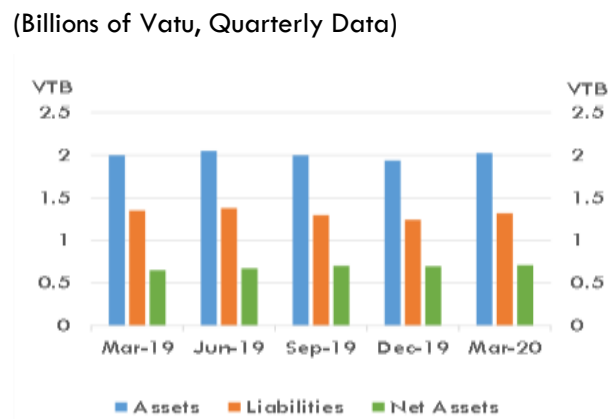
Figure 40: Offshore Banking Industry – Capital (Millions of USD & Percent; Quarterly Data)



3.5 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Figure 41: Financial Position (Billions of Vatu, Quarterly Data)

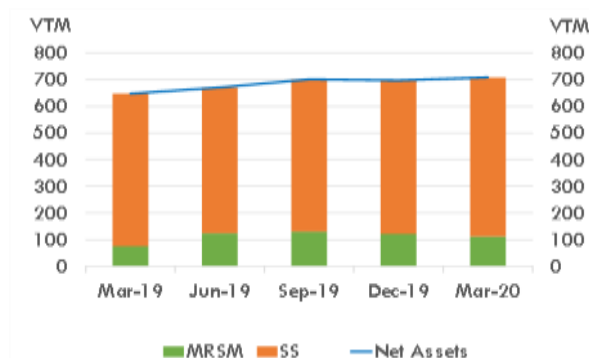


The admissible asset position for the domestic insurance industry in March 2020 increased by 4.0 percent to VT2.025 billion (VT1.937 billion: Dec-19). The increase was attributed mainly to the increase in cash on hand and deposits by 9.0 percent to VT1.672 billion (VT1.529 billion: Dec-19). Other assets (prepayments) increased by 177 percent to VT6.43 million (VT2.32 million: Dec-19). Amounts due from reinsurers also increased by 7.0 percent to VT100 million (VT93.4 million: Dec-19). Cash & deposits is the major component under assets and comprised of 82.0 percent (79 percent: Dec-19) of total assets.

Insurance liability increased by 6.0 percent to VT1.316 billion (VT1.24 billion: Dec-19). The increase was attributed largely to an increase in payables by 29.0

percent to VT208 million (VT161 million: Dec-19). Gross outstanding claims increased by 13 percent to VT389 million (VT343 million: Dec-19). Payables & other liabilities increased by 11.0 percent to VT119.6 million (VT107 million: Dec-19). On the other hand, contingency declined by 21.5 percent to VT36.4 million (VT46.4 million: Dec-19). Unexpired risks remained the major component under liabilities and comprised of 34.0 percent (34.0 percent: Dec-19) of total liabilities.

Figure 42: Margin of Solvency
(Billions of Vatu, Quarterly Data)



MRSM – Minimum Required Solvency Margin
SS – Solvency surplus

The total domestic solvency position increased by 1.6 percent to VT708.4 million (VT697.2 million: Dec-19). The total solvency margin is maintained at a satisfactory position. The required minimum solvency margin (MRSM) declined by 7.6 percent to VT112.3 million (VT121.5 million: Dec-19). The solvency surplus position (after deduction of the minimum required solvency margin) increased by 3.5 percent to VT596 million: Dec-19 (VT575.7 million: Dec-19).

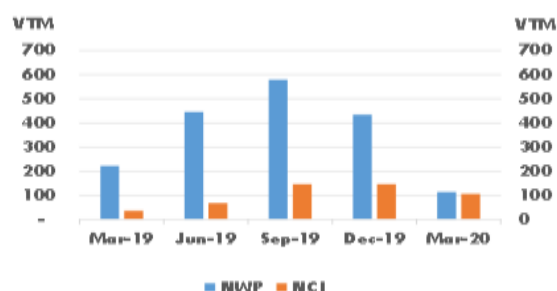
Domestic Industry Performance

Gross Premium (GP)

The total gross premium increased by 11.0 percent to VT512 million (VT460 million: Dec-19). Net written premium on the other hand, increased by 126 percent to VT113 million (-VT433 million: Dec-19). The movement in this figure is due to incurred costs in additional reinsurance cover (quota-share) by a major player which is greater than gross written premium for this reporting quarter. As purchase costs is spread out over the remaining quarters, this should bring the negative figure back to a positive figure.

Reinsurance payments declined by 55.0 percent to VT398 million (VT893 million: Dec-19). The decline reflects reducing reinsurance expenses.

Figure 43: 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) declined by 44.0 percent to VT105 million (187 million: Dec-19). Net claims incurred declined by 28 percent to VT105 million (VT145.7 million: Dec-19). This resulted from a slight increase in claims paid this reporting quarter compared to the previous quarter.

International Insurers

Figure 44: Financial Position

(Thousands of USD, Quarterly Data)

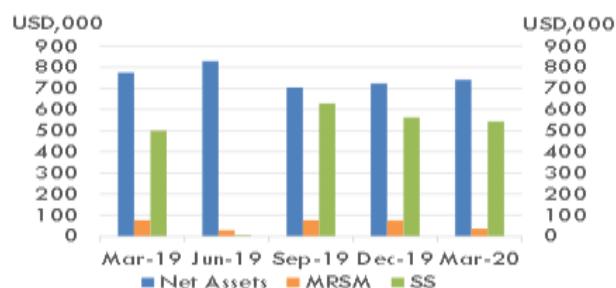


Total assets for the international market decreased by 15 percent to USD 787 thousand (USD 922 thousand: Dec-19). Cash on hand and bank deposits which comprised 99.0 percent of total assets increased by 5.0 percent to USD 782 thousand (USD 823 thousand: Dec-19). Other Assets, which make up 1.0 percent of total assets, increased by 900 percent to USD5.6 thousand (USD 560: Dec-19).

Total liabilities in the International market decreased by 77.0 percent to USD 46 thousand (USD198 thousand: Dec-19). Unexpired Risks which comprises 72.0 percent of total liabilities decreased by 36.0 percent to USD 33 thousand (52 thousand: Dec 2019). Other liabilities, which comprise 24.0 percent of total liability, decreased by 5.0 percent to USD 11 thousand (USD 11.6 thousand: Dec-19). IBNR and Contingency

which comprised 3 percent and 1.0 percent of total liabilities, respectively, increased by 100 percent.

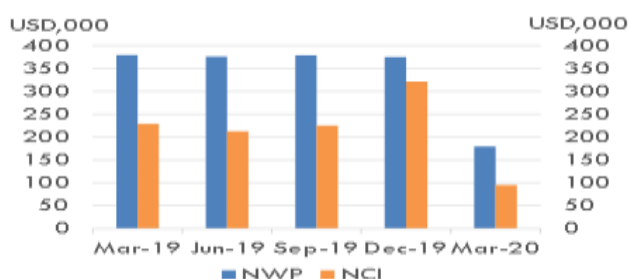
Figure 45: Margin of Solvency
(Thousands of USD, Quarterly Data)



MRS – Minimum required solvency margin
SS – Solvency surplus

Solvency position increased by 2.0 percent to USD741 thousand (USD723 thousand: Dec-19). Minimum Required Solvency decreased by 52 percent to USD35.9 thousand (USD 75.1 thousand: Dec-19). Solvency surplus also decreased by 3 percent to USD 543 thousand (USD562 thousand: Dec-19).

Figure 46: Business Performance
(Thousands of USD, Quarterly Data)

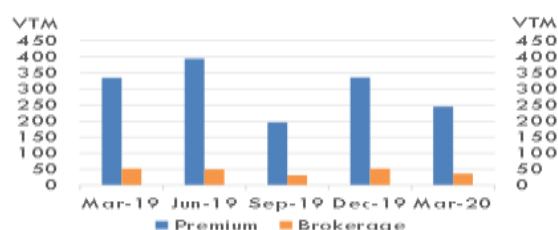


NWP– Net Written Premium
NCI – Net Claims Incurred

Net Written Premium decreased by 52 percent to USD179 thousand (USD375 thousand: Dec-19). Net Claims incurred decreased by 71.0 percent to USD94 thousand (USD321 thousand: Dec-19).

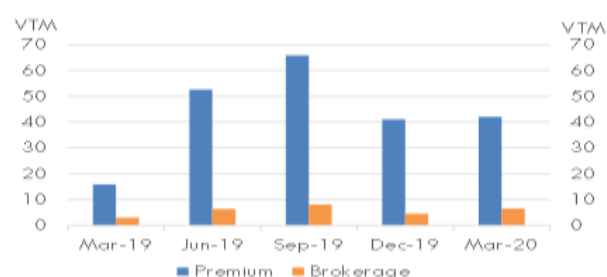
Insurance Brokers Overview.

Figure 47: Domestic Broker Business
(Millions of Vatu, Quarterly Data)



The total premiums transacted for the domestic market through brokers as at end of March decreased by 27.0 percent to VT244 million (VT335 million: Dec-19). The decrease is attributed to the decrease in number of renewals & new business with local insurers during this period. The total brokerage commission decreased by 31.0 percent to VT36 million (VT52 million: Dec-19). In comparison to the same quarter of 2019, premiums decreased by 27.0 percent (VT334 million: Mar-19). Brokerage commission decreased by 30.0 percent (VT51 million: Mar-19).

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



The total premiums remitted offshore through brokers increased by 2.0 percent to VT42 million (VT41 million: Dec-19). The increase is due to increase in number of renewals and new business from the following classes: Marine Hull & Liability, Professional Indemnity, Marine Cargo, Personal Accident, Public & Products Liability and Travel & Personal Accident.

The total brokerage commission also increased by 43 percent to VT6.499 million (VT4.56 million: Dec-19). This increase in brokerage reflects the increase in premiums. In comparison to the same quarter of 2019, total premium showed an increase of 166 percent (VT15.8 million: Mar-19). Brokerage also increased by 120 percent (VT 2.9 million: Mar-19).

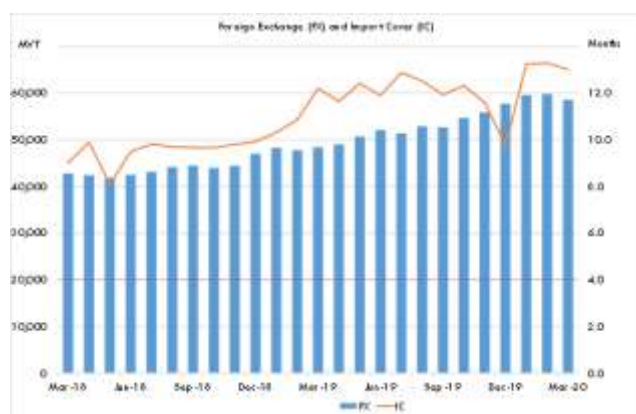
3.6 BALANCE OF PAYMENTS

Vanuatu's overall balance of payments (BOP) increased by around VT524 million in the March quarter after recording a VT5 billion increase over the December 2019 quarter. This has emanated from a decline in the current account surplus balance despite increases in the capital and financial accounts. As a result, the official foreign reserves increased slightly by 1.4 percent over the current quarter as compared to a 9.6 percent increase recorded over the previous quarter.

The positive current account balance decreased by 14.3 percent as overall receipts declined, outweighing

decreases in outward payments. The capital and financial accounts recorded significant increases, reflecting increasing capital inflows along with increases in foreign assets and reductions in foreign liabilities respectively.

Figure 49: Reserves and Months of Import Cover
(Millions of Vatu & number, Quarterly Data)



International Trade

Merchandise trade in Goods – The provisional²⁴ negative trade in goods balance improved over the quarter, reflecting an 11.2 percent decline in imports outweighing, a 26.6 percent decrease in overall exports.

Total export earnings decreased in the March quarter from VT1, 365 million over the December quarter, mainly reflecting reductions of all export commodities, reduction in beef international prices and intensification of COVID-19 border restrictions. International prices for copra, cocoa and coconut oil however, increased over the reviewed period, along with a weaker Vatu favoring local exporters.

Imports²⁵ of goods decreased to VT8, 364 million after an increase over the December quarter. This reflected seasonal trends of lower imports and also lower global commodity prices of Vanuatu's major imports including energy, food and petroleum prices.

Trade in Services – The positive trade in services balance declined by 26.6 percent over the March quarter. Exports of services²⁶ decreased by 20.8 percent due to a 31.2 percent reduction in tourism

earnings which accounted for more than 70.0 percent of total export services. Total services import payments also decreased by 14.2 percent reflecting boarder restriction effects.

Figure 50: Tourism earnings



Income

Primary- The positive primary income balance recorded a slight decline of 0.8 percent over the reviewed period as income payments outweighed income receipts. Total income receipts declined by 1.1 percent due to decline in income from investments abroad which offset increases of compensation of employees abroad. Total income payments recorded a significant increase of 17.1 percent reflecting increases of interest paid abroad on investments and also increases in re-investment of earnings of foreign direct investment (FDI) companies established in the country.

Secondary- The secondary income²⁷ balance which is usually in surplus, further increased by 12.6 percent over the March quarter reflecting continuous current grants to the non-government sector and Government revenue from abroad, outweighing transfer outflows.

Capital Account and Financial Account

The capital account balance increased over the March quarter as compared to a 14.5 percent decline over the December quarter. Donor funds for capital financing to the Government sector increased by 112.4 percent. The capital account continued to be in surplus and is expected to increase with the ongoing donor funded grants for capital infrastructure projects.

Vanuatu's external financial asset transactions increased by approximately VT1, 247 million due to

²⁴ March quarter trade in goods figures are based on internal estimates

²⁵ Imports of goods reported is based on a balance of payments basis (with adjustments made)

²⁶ It is important to note that there has been significant revisions to total exports of services (services credit) from

2014 to 2018 due to major reclassifications of Government revenue from the services account to secondary income credit account (current transfers account)

²⁷ The secondary income account consists of current transfers (cash and in kind) from abroad

increases in offshore placements of investments in deposits of financial institutions. Total foreign liabilities transactions, on the other hand, declined over the reviewed period as financial institutions and the Government reduced their foreign liabilities in the form of external repayments.

The RBV's net official foreign reserves increased from VT57,704 million over the December quarter to VT58,520 million over the March quarter, sufficient to cover approximately 13.0 months of imports of goods and services which is way above RBV's 4.0 months internal threshold level. The Bank will continue to monitor external developments in terms of maintaining sustainable foreign reserves in the upcoming months given the looming deteriorating global environment caused by the global pandemic.

International Investment Position

Vanuatu's Net International Investment Position (IIP)²⁸, which is currently in deficit, declined by 23.0 percent indicating an improvement in Vanuatu's overall net borrowing position to the rest of the world (ROW). This improvement is mainly due to a 3.0 percent increase of Vanuatu's foreign assets along with a 1.7 percent decline in Vanuatu's external liabilities.

Bilateral Exchange Rate

In terms of exchange rates movements, the Vatu strengthened against the AUD and NZD by 2.8 percent and 0.5 percent respectively, while it weakened against the USD (3.3 percent) and Euro (1.1 percent) over the March quarter.

The Figure 51: Bilateral Exchange Rates
(Index, Quarterly Data)



Nominal and Real Effective Exchange Rates

The nominal effective exchange rate (NEER) index increased by 0.93 percent over the March quarter, indicating an overall depreciation of the Vatu against Vanuatu's major trading partners' currencies. The real effective exchange rate (REER) also depreciated by 0.73 percent, reflecting Vanuatu's lower inflation differential against its major trading partners, and also portraying an improvement in Vanuatu's competitiveness over the period compared to its major trading partners.

²⁸ The IIP measures the stock of the country's balance sheet with the rest of the world and takes into account of

BOP transactions and other revaluation changes (i.e. prices and exchange rate variations)

CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	<p>Agent Air Van ships nearly 3 tonnes of tuna in 2019</p> <p>Air Vanuatu announced it ended 2019 with 2,847kg of Vanuatu tuna shipped since the start of the export. Vanuatu's national airline began working with Sino-Van Fisheries when it unloaded its first tuna in October and the relationship has been growing ever since, culminating with the shipment of over a ton of tuna directly to the United States of America via Brisbane this month. This is Sino-Van's second largest export shipment on Air Vanuatu and demonstrates what can be achieved through close cooperation and partnership. Air Vanuatu's largest shipment was 1,204kg on 29 October 2019 which was carried all the way to the US in cooperation with partner airline Qantas.</p> <p>(Source: Vanuatu Daily Post, Issue 5912)</p>	Jan 3, 2020
2.	<p>Cyclone Pam Rehabilitation Project nears completion</p> <p>The total national budget for the year 2020, unanimously passed by the 11th Legislature, stood at VT57 billion. In his budget speech in parliament and when presenting the 2020 budget, the Minister of Finance and Economic Management stated that the budget focuses on building and improving the lives of the people through business opportunities, improving service delivery and infrastructure, improving education, good healthcare, and resilience against natural disasters. The 2020 budget of VT57 billion, which include grants from donor partners, received an overwhelming support including from the Opposition MPs in parliament. Part of the budget will fund some of the major activities over the year 2020 including; the national parliamentary elections, the 40th independence anniversary celebrations, the hosting of the Pacific Islands Forum meeting and Vanuatu graduation from the LDC status in December of 2020.</p> <p>(Source: Vanuatu Daily Post, Issue 5913)</p>	Jan 4, 2020
3.	<p>VT100 million budget for General Election</p> <p>The budget for the 2020 general election is VT100 million. Assistance in kind are also expected from external partners, and countries in the region, and other international agencies. Funding from the Government will also used to conduct the SANMA provincial election. The Electoral Office and Civil Status Department are carrying out a mass civil and voter registration campaign funded by the Government of Vanuatu with support from the New Zealand Government through the Vanuatu Electoral Environment Project.</p> <p>(Source: Vanuatu Daily Post, Issue 5917)</p>	Jan 9, 2020
4	<p>Sea Cucumber Products Destined For Hong Kong</p> <p>The VANFLY Corporation Limited, a joint venture company between the Government of Vanuatu and Flysha Fiji Limited, will soon export its first container of 4.9 tonnes of premium sea cucumber products to Hong Kong. These products were harvested from the islands of Aneityum, Epi, Emau, Efate, Maskelyne and Ambae from September to December last year, following an assessment conducted by the Department of Fisheries (DoF). VANFLY obtained its sea cucumber processing license in September after signing an agreement with the Government in May. VANFLY has facilities in Port Vila and Santo. To date the company has 52 staff, of which 30 are local.</p> <p>(Source: Vanuatu Daily Post, Issue 5919)</p>	Jan 11, 2020
	<p>VNPF announces VT500 million Education Support Scheme</p> <p>The Vanuatu National Provident Fund (VNPF) is providing VT500 million to the Ministry of Education and Training (MoET) to support parents who are members of the fund in financing their children's education, starting this year. This is part of the first education</p>	Jan 17, 2020

	<p>scheme set up by VNPF. Under the scheme, loans will be offered to students but they are asked to provide a guarantor. Members who want to pursue their education or pay for their children's studies but are facing financial difficulties are eligible to apply for the scheme. The Members Education Support Scheme (MESS) will meet student's financial needs such as tuition fees, air fares and accommodation. Students will repay the loan with an interest rate once they complete their studies and secure employment.</p> <p>(Source: Vanuatu Daily Post, Issue 5924)</p>	
	<p>VNPF buys property in New Caledonia</p> <p>The Vanuatu National Provident Fund (VNPF) has purchased a property worth over Vt100 million in New Caledonia (NC). The General Manager (GM) of VNPF, Parmod Achary, confirmed to Buzz FM and Daily Post that the property will initially accommodate the General Consulate of Vanuatu in Noumea and will be rented out to the Vanuatu Government, through the Ministry of Foreign Affairs, International Cooperation and External Trade. This would be the first embassy building outside Vanuatu to be owned by the members of VNPF.</p> <p>(Source: Vanuatu Daily Post, Issue 5926)</p>	Jan 20,2020
	<p>Vanuatu and China reflect on achievements, reaffirm relations</p> <p>The recent Chinese New Year reception hosted by the Chinese Embassy in Port Vila was an opportunity to take stock on the achievements and reaffirmed commitment to forge stronger relations between China and Vanuatu. Chinese Ambassador to Vanuatu, Zhou Haicheng, outlined some of the major achievements of 2019. Some of the highlights include Vanuatu and China signing a cooperation plan on promoting the Belt and Road Initiative and other important documents in the areas of consular services, fisheries, infrastructure, civil aviation, investment and production capacity and e-commerce. "Sino-Van Project has started operation," he said. "Phase I of the Tanna and Malekula Road Rehabilitation and Construction Project has been completed and phase II is progressing smoothly. "Our governments have exchanged letters on the Pentecost Road and Wharf Project, which is now being designed. "The construction of the State House and the office buildings for the Ministry of Foreign Affairs and Internal Affairs and the Ministry of Finance and Economic Management (MoFEM) is about to begin. "In terms of people to people exchange, Chinese visitations to Vanuatu amounted to over 9000. 33 Ni-Vanuatu students were granted Chinese scholarships, and about 300 Ni-Vanuatus participated in trainings organised by the Chinese side.</p> <p>(Source: Vanuatu Daily Post, Issue 5926)</p>	Jan 20,2020
	<p>VNPF acquires additional 9% shares in UNELCO</p> <p>The Vanuatu National Provident Fund (VNPF) has purchased an additional 9% shares from UNELCO Engie, increasing its total shares from 40% to 49%. UNELCO Engie is the utilities concessionaire for the production, transport and supply of electricity and water in Vanuatu. In 2018, VNPF increased its shares from 14.40% to 40%. At the end of last year, VNPF received a return of almost Vt100 million dividend.</p> <p>(Source: Vanuatu Daily Post, Issue 5930)</p>	Jan 24,2020
	<p>NBV introduces low-cost housing product</p> <p>The National Bank of Vanuatu (NBV) contributed towards Government, NGO and donor efforts in dealing with disasters by introducing a low-cost housing product for families across Vanuatu. The 'Isi Haos' Product is more than shelter. The houses come in different packages with a 3,000 litre water tank, an underground well and solar power, available from Vt1.2 up to Vt3 million. The 'Isi Haos' launching coincided with the opening of NBV's first Rural Banking Centre in Port Vila.</p> <p>(Source: Vanuatu Daily Post, Issue 5930)</p>	Jan 24,2020
	<p>Air Vanuatu issues Coronavirus Travel Alert</p>	Feb 3,2020

	<p>Air Vanuatu has updated its commercial policy, following new guidelines issued on Saturday by the Vanuatu National Coronavirus Taskforce. The Taskforce reiterates that Vanuatu currently has no suspected or confirmed cases of Novel Coronavirus (2019-CoV). The National Government has mandated new enhanced surveillance response measures as outlined below: Flight attendants and crew on inbound operating aircraft to Vanuatu are required to report any symptoms or signs of flu, running nose, fever, headache, chest pain, difficulty in breathing prior to landing or on ground at the airport terminal.</p> <p>(Source: Vanuatu Daily Post, Issue 5938)</p>	
	<p>Customs authorises Health Officers</p> <p>As Vanuatu steps up control measures against the spread of the deadly coronavirus, the Department of Customs and Inland Revenue (DCIR) through Director Harold Tarosa, has delegated his powers to health officials. Seven staff of the Ministry of Health have been authorised to perform any functions that may be performed or exercised by a customs officer for a period of three months, amidst the coronavirus threat. This means the health officers will be able to access all information of passengers that are used to clear passports at Vanuatu's borders. Tarosa emphasised on the significance of delegating the powers of the Customs Director to Health officers in this time as World Health Organisation declares the coronavirus a global health emergency. The Health officers will be working in collaboration with Customs and Immigration Officers to inspect aircrafts and vessels.</p> <p>(Source: Vanuatu Daily Post, Issue 5942)</p>	Feb 7,2020
	<p>Coronavirus threat a major public health concern: PM</p> <p>The Vanuatu Government recognizes the threat of coronavirus as a major public health concern and will ensure the National Coronavirus Taskforce is mandated with resources to execute its duties. The assurance was made by caretaker Prime Minister (PM) Charlot Salwai. "The caretaker government will ensure strict measures are put in place to prevent the import of coronavirus and ensure the health sector is prepared to the expected level to receive and manage any possible outbreak," he said. "The government, through the Taskforce and border control authorities have stepped up control measures. Citizens are encouraged to comply with advises from the Ministry of Health and WHO about hygiene practices to avoid the spread of diseases.</p> <p>(Source: Vanuatu Daily Post, Issue 5943)</p>	Feb 8,2020
	<p>Gov't Announces Cash Surpluses Over 4 Years</p> <p>The Government has announced that it has ended its four years with an accumulated strong cash reserve position. Minister of Finance and Economic Management, Gaetan Pikione, was pleased with the Government revenue performance over the last four years stating, "this current government (led by Prime Minister Charlot Salwai) has accumulated remarkable cash reserves, a level that will now remain in the history of all Government. "I am very pleased to announce that the Government revenue, excluding donor funds, has increased by 62.9 per cent from 2016 to 2019 while Government expenditure has been carefully managed over the years since this government came to power.</p> <p>(Source: Vanuatu Daily Post, Issue 5948)</p>	Feb 14,2020
	<p>VNPF receives Vt16 million in dividends from Unit Trust of Fiji</p> <p>The Vanuatu National Provident Fund (VNPF) has received a total of FJD\$ 330,970.76 in dividend from the Unit Trust of Fiji (UTOF), equivalent to Vt16.3million in just over a year. UTOF made this announcement in a press conference held recently as it handed a recent dividend payout of FJD\$104,890.55, estimated to be just above Vt5million to the General Manager (GM) of VNPF, Parmod Achary.</p>	Mar 7,2020

	(Source: Vanuatu Daily Post, Issue 5967)	
	<p>BSP Vanuatu Announces Profit of VT186.5m</p> <p>BSP Vanuatu Country Head Nik Regenvanu today announced the Vanuatu results for the full year to 31st December 2019, with net profit after tax of VT186.5m. Regenvanu said: "2019 saw a reduction of 36% in net profit to VT186.5m. The decrease was mainly a result of the softening economic position in Vanuatu and also an increase in operational expenditure in the business."</p> <p>(Source: Vanuatu Daily Post, Issue 5968)</p>	Mar 9,2020
	<p>Cruise ships banned, Seasonal Work Programs Suspended</p> <p>The Recognised Seasonal Employers (RSE) Scheme, Seasonal Worker Programme (SWP) and the newly introduced Pacific Labour Scheme (PLS) have been temporarily suspended as of yesterday as a precaution against coronavirus. All cruise ships are also banned not to come to Vanuatu for 60 days while cargo ships and tankers will continue to come under special conditions. All foreign missions in China, New York, Brussel, Geneva and Canberra are instructed to work from home. New foreign missions are suspended for 60 days as of yesterday. These measures were announced by caretaker Prime Minister (PM), Charlot Salwai, when delivering a statement on the coronavirus as the head of the government yesterday. "</p> <p>(Source: Vanuatu Daily Post, Issue 5976)</p>	Mar 18,2020
	<p>International terminal shut down: Rakau</p> <p>The international terminal at Port Vila Airport is temporarily closed as of yesterday night, with only ad-hoc flights to be operated. Chief Executive Officer (CEO) of Airports Vanuatu Limited (AVL), Jason Rakau, said the decision to closed operations at the international terminal was based on the reduction of air carriers to Vanuatu. "We will only be opening the terminal on an ad-hoc bases, which I understand needs to be approved and managed through the National Disaster Management Office (NDMO)," he said. Meanwhile, Air Vanuatu has ceased international services until further notice, as of yesterday evening. All services to and from Australia and New Zealand planned for Tuesday and Wednesday this week have been cancelled. Air Vanuatu will coordinate future scheduling decisions with NDMO which will be providing clear guidelines and directives in the coming days.</p> <p>(Source: Vanuatu Daily Post, Issue 5981)</p>	Mar 24,2020
	<p>COM Approves State of Emergency</p> <p>In its meeting on Tuesday this week, the Council of Ministers (COM) has agreed for the government to declare a State of Emergency (SOE) due to the impact of COVID-19. Though Vanuatu has no confirmed cases of the deadly virus, a SOE declaration will allow the Government to mobilize resources and access funds to respond effectively to the public health crisis. All international flights and ports of entry are closed. Only general cargo boats, oil, gas and fuel tankers are exempted.</p> <p>(Source: Vanuatu Daily Post, Issue 5983)</p>	Mar 26,2020

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	Central Bank			Other residents sectors	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
	2019	58,475	771	18,050	39,654	28	2,528	-	86	4,137	115	4,022	1,687	66,941
2012	Q1	16,449	564	8,014	7,871	10	1,519	-	101	440	62	378	1,411	19,931
	Q2	16,956	568	8,599	7,789	7	1,519	-	98	409	45	364	1,402	20,390
	Q3	16,984	562	8,562	7,859	7	1,518	-	93	460	29	431	1,382	20,445
	Q4	16,714	565	8,276	7,873	10	1,518	-	91	406	128	278	1,383	20,122
2013	Q1	16,630	552	8,192	7,886	9	1,518	-	84	586	73	513	1,375	20,202
	Q2	16,723	586	8,193	7,944	6	1,518	-	72	540	48	492	1,357	20,215
	Q3	16,669	589	9,459	6,621	9	1,619	-	60	458	12	446	1,347	20,163
	Q4	17,436	601	10,917	5,918	7	1,921	-	53	420	109	311	1,421	21,258
2014	Q1	17,004	589	10,550	5,866	8	2,355	-	45	406	72	334	1,408	21,226
	Q2	17,746	584	11,271	5,891	6	2,474	-	69	719	44	675	1,394	22,409
	Q3	17,928	594	10,441	6,893	5	2,474	-	82	601	9	592	1,386	22,477
	Q4	18,900	595	13,436	4,869	7	2,475	-	76	567	93	473	1,396	23,421
2015	Q1	20,168	593	14,494	5,080	9	2,370	-	92	695	39	656	1,381	24,714
	Q2	28,479	608	22,949	4,922	19	2,371	-	90	695	39	656	1,376	33,029
	Q3	29,289	632	21,630	7,027	9	2,371	-	82	585	12	573	1,366	33,702
	Q4	29,756	607	22,435	6,714	16	2,371	7	85	649	161	488	1,354	34,237
2016	Q1	29,650	587	21,806	7,258	15	2,786	20	84	606	106	500	1,340	34,501
	Q2	33,132	595	23,290	9,248	5	2,787	26	81	612	70	543	1,582	38,226
	Q3	34,039	586	24,942	8,510	9	3,791	20	87	593	41	552	1,578	40,117
	Q4	33,495	575	23,388	9,532	10	3,773	20	92	737	226	511	1,581	39,709
2017	Q1	33,379	814	16,100	16,465	25	3,764	-	86	835	146	689	1,572	39,662
	Q2	35,871	819	7,690	27,363	17	3,517	-	76	650	104	546	1,575	41,707
	Q3	40,770	815	14,485	25,470	17	3,543	-	68	740	43	697	1,563	46,701
	Q4	42,472	816	17,373	24,283	28	3,197	-	63	1,078	146	932	1,564	48,402
2018	Q1	43,657	837	13,711	29,108	33	2,826	-	68	4,009	110	3,899	1,583	52,176
	Q2	43,354	836	12,252	30,266	16	2,827	-	65	4,096	97	3,999	1,570	51,929
	Q3	44,943	841	11,770	32,332	14	2,829	-	61	4,222	54	4,168	1,560	53,629
	Q4	47,857	808	16,923	30,126	15	2,829	-	74	4,186	136	4,051	1,574	56,536
2019	Q1	49,222	806	12,666	35,751	23	2,829	-	77	4,237	106	4,131	1,700	58,088
	Q2	52,938	811	15,350	36,776	21	2,828	-	77	4,223	97	4,125	1,728	61,814
	Q3	53,491	818	16,927	35,747	29	2,828	-	78	4,149	21	4,128	1,678	62,253
	Q4	58,475	771	18,050	39,654	28	2,528	-	86	4,137	115	4,022	1,687	66,941
2020	Q1	59,332	812	18,973	39,547	17	2,529	-	108	4,027	97	3,930	1,690	67,703

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

(Millions of Vatu)								
		MONETARY BASE			LIABILITIES TO			
End of	TOTAL	Currency	Currency	Liabilities to	CENTRAL GOVERNMENT		NON	
Period		in	Other	Other			RESIDENTS	
		Circulation	Depository Corporation	Depository Corporation	TOTAL	Deposits	Deposits	
	2012	12,992	4,889	2,073	6,030	2,504	2,504	137
	2013	15,328	5,054	1,881	8,392	1,769	1,769	176
	2014	16,851	5,532	1,959	9,359	2,507	2,507	138
	2015	20,287	6,284	2,247	11,756	7,141	7,141	2,740
	2016	25,181	7,151	2,108	15,922	7,499	7,499	2,711
	2017	34,221	7,832	2,698	23,691	6,537	6,537	2,744
	2018	40,393	8,582	2,969	28,842	4,394	4,394	2,549
	2019	47,099	9,345	2,962	34,792	6,913	6,913	1,826
2012	Q1	12,321	4,505	1,338	6,478	2,751	2,751	135
	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
	Q4	47,099	9,345	2,962	34,792	6,913	6,913	1,826
2020	Q1	45,848	8,809	2,522	34,516	8,691	8,691	1,749

n: revised

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

(Millions of Vatu)

End of	DEPOSITS	SECURITIES	OTHER ACCOUNTS PAYABLE			SHARES		TOTAL	
Period		OTHER THAN	TOTAL	TRADE	OTHER	AND OTHER	SDR	LIABILITIES	
		SHARES		Credit &		EQUITY			Allocations
		Central bank		Advances	LIABILITIES				
2012		-	802.3	341.4	284.1	57.4	710.6	2,284.5	20,122.0
2013		-	627.6	331.7	299.6	32.2	213.8	2,438.7	21,258.4
2014		-	215.7	391.2	332.6	58.6	527.1	2,420.0	23,421.4
2015		-	443.7	437.9	357.6	80.4	309.8	2,494.5	34,237.0
2016		-	303.9	536.6	424.0	112.5	649.9	2,451.2	39,708.7
2017		-	578.4	471.2	368.1	103.1	1,356.5	2,485.4	48,402.1
2018		-	1,368.6	472.1	304.6	167.6	4,788.7	2,570.8	56,536.3
2019		-	2,669.3	446.5	321.9	124.6	5,417.5	2,570.0	66,941.0
2012	Q1	-	1,120.9	262.6	222.5	40.1	685.3	2,301.7	19,931.0
	Q2	-	1,084.1	246.7	210.1	36.6	668.9	2,320.5	20,389.9
	Q3	-	1,068.1	252.8	209.5	43.3	776.5	2,301.6	20,444.9
	Q4	-	802.3	341.4	284.1	57.4	710.6	2,284.5	20,122.0
2013	Q1	-	1,357.5	316.9	269.6	47.2	750.2	2,233.4	20,202.2
	Q2	-	1,277.6	285.3	242.7	42.6	293.9	2,373.3	20,215.4
	Q3	-	1,039.0	278.7	251.4	27.4	222.4	2,387.8	20,162.6
	Q4	-	627.6	331.7	299.6	32.2	213.8	2,438.7	21,258.4
2014	Q1	-	1,291.2	298.3	278.7	19.5	433.3	2,390.2	21,226.2
	Q2	-	310.9	576.0	529.5	46.5	394.7	2,371.4	22,408.8
	Q3	-	411.3	307.0	260.7	46.3	427.5	2,413.2	22,476.8
	Q4	-	215.7	391.2	332.6	58.6	527.1	2,420.0	23,421.4
2015	Q1	-	395.8	339.2	315.2	24.0	567.9	2,413.7	24,611.5
	Q2	-	438.8	353.2	311.9	41.3	390.9	2,473.7	33,029.0
	Q3	-	473.6	330.8	304.8	25.9	332.2	2,583.2	33,701.6
	Q4	-	443.7	437.9	357.6	80.4	309.8	2,494.5	34,237.0
2016	Q1	-	328.9	373.4	321.9	51.6	313.4	2,451.7	34,500.8
	Q2	-	375.8	625.0	497.6	127.4	510.4	2,485.7	38,225.6
	Q3	-	553.4	608.1	426.7	181.3	542.0	2,453.3	40,116.7
	Q4	-	303.9	536.6	424.0	112.5	649.9	2,451.2	39,708.7
2017	Q1	-	698.3	872.1	360.5	511.6	652.5	2,415.0	39,661.7
	Q2	-	758.0	440.9	328.9	112.0	652.5	2,446.4	41,706.7
	Q3	-	1,575.8	378.3	333.6	44.7	922.0	2,457.9	46,701.4
	Q4	-	578.4	471.2	368.1	103.1	1,356.5	2,485.4	48,402.1
2018	Q1	-	757.5	431.0	338.0	93.0	4,203.4	2,549.3	52,176.1
	Q2	-	1,874.4	390.9	334.4	56.5	4,308.1	2,544.6	51,913.5
	Q3	-	1,446.2	447.3	323.6	123.7	4,435.7	2,561.2	53,629.3
	Q4	-	1,368.6	472.1	304.6	167.6	4,788.7	2,570.8	56,536.3
2019	Q1	-	2,064.6	456.5	304.2	152.3	4,985.4	2,563.8	58,088.4
	Q2	-	1,436.3	639.0	281.5	357.6	5,267.5	2,578.8	61,814.4
	Q3	-	1,598.2	447.9	277.9	169.9	5,410.2	2,601.7	62,252.6
	Q4	-	2,669.3	446.5	321.9	124.6	5,417.5	2,570.0	66,941.0
2020	Q1	-	2,788.6	334.9	267.1	67.8	5,523.7	2,726.6	67,702.5

r: revised

Table 3(a): Assets of Other Depository Corporations

(Millions of Vatu)														
CURRENCY AND DEPOSITS														
End of Period	TOTAL	Currency			Transferable deposits									
		Total	National	Foreign	Total Deposits	Total Transferable deposits	In national currency			In foreign currency				
							Total	Central bank	Other depository corporations	Nonresidents*	Total	Other depository corporations	Nonresidents*	
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	-	3,022.5	
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	-	4,106.5	
2015	25,347.3	2,732.4	2,246.7	485.7	22,614.9	16,528.8	11,778.7	11,756.3	-	22.4	4,750.1	-	4,750.1	
2016	32,405.6	2,508.9	2,108.4	400.5	29,896.7	21,018.0	15,975.5	15,921.6	-	53.9	5,042.5	-	5,042.5	
2017	37,681.7	3,366.1	2,698.5	667.7	34,315.6	25,225.8	23,731.2	23,690.6	-	40.5	1,494.6	-	1,494.6	
2018	57,687.0	3,438.0	2,969.4	468.6	54,249.0	32,798.2	28,980.6	28,841.8	-	127.0	3,817.6	-	2,942.5	
2019	57,157.5	3,487.8	2,962.0	525.8	53,669.7	41,393.4	35,613.4	35,531.9	-	81.5	5,780.0	-	5,780.0	
2012	Q1	8,026.8	1,549.1	1,338.2	210.9	6,477.8	6,477.8	6,477.8	6,477.8	-	-	-	-	-
	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	-	4,094.9
	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	-	3,022.5
2014	Q1	16,694.3	1,465.0	1,364.5	100.5	15,229.4	12,471.9	8,191.6	8,166.5	-	25.1	4,280.3	-	4,280.3
	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	-	4,288.5
	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	4,922.3
	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	-	4,106.5
2015	Q1	21,753.7	1,939.5	1,758.9	180.6	19,814.2	13,756.9	9,638.0	9,588.7	-	49.3	4,118.9	-	4,118.9
	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	-	4,473.2
	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	-	4,858.8
	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	-	4,750.1
2016	Q1	25,613.9	2,435.8	1,891.2	544.6	23,178.2	17,564.2	12,226.4	12,198.2	-	28.2	5,337.8	-	5,337.8
	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	-	7,335.5
	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	-	8,142.8
	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	-	5,042.5
2017	Q1	32,050.4	1,955.9	1,636.7	319.1	30,094.6	18,567.7	15,635.4	15,610.7	-	24.6	2,932.3	-	2,932.3
	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	-	2,613.8
	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	-	3,213.5
	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	-	1,494.6
2018	Q1	42,164.0	2,418.8	2,075.2	343.7	39,745.2	29,516.7	26,816.7	26,790.9	-	25.9	2,700.0	-	2,700.0
	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	-	2,402.5
	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	-	2,712.9
	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	2,942.5
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	3,155.0
	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	2,626.5
	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	1,686.5
	Q4	57,157.5	3,487.8	2,962.0	525.8	53,669.7	41,393.4	35,613.4	35,531.9	-	81.5	5,780.0	-	5,780.0
2020	Q1	58,401.6	3,040.9	2,522.3	518.6	55,360.7	38,351.9	33,980.7	33,977.6	-	3.1	4,371.2	-	4,371.2

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)												
End of Period	CURRENCY AND DEPOSITS								SECURITIES OTHER THAN SHARES			
	Savings deposits			Time deposits					Total	Central bank	Cental government	Interbank Funds sold
	Total	In foreign currency Nonresidents*	Total Time deposits	In national currency		In foreign currency						
				Total	Other depository corporations	Total	Nonresidents*					
2012	-	-	-	-	-	-	-	-	1,614.3	827.3	787.0	-
2013	516.6	516.6	4,604.6	-	-	4,604.6	4,604.6	1,615.6	628.1	987.5	-	-
2014	746.7	746.7	3,489.9	395.1	395.1	3,094.8	3,094.8	803.2	215.7	587.5	-	-
2015	1,222.8	1,222.8	4,863.3	605.4	605.4	4,257.8	4,257.8	1,131.2	443.7	687.5	-	-
2016	4,574.1	4,574.1	4,304.6	465.5	465.5	3,839.1	3,839.1	1,291.4	303.9	987.5	-	-
2017	2,191.0	2,191.0	6,898.7	483.0	483.0	6,415.8	6,415.8	2,125.9	578.4	1,547.5	-	-
2018	1,042.6	1,042.6	20,408.2	517.9	517.9	19,890.3	19,890.3	2,581.1	1,293.6	1,287.5	-	-
2019	822.6	822.6	11,453.7	537.8	537.8	10,915.9	10,915.9	3,856.8	2,669.3	1,187.5	-	-
2012 Q1	-	-	-	-	-	-	-	2,306.9	1,122.3	1,184.6	-	-
2012 Q2	-	-	-	-	-	-	-	2,170.0	1,085.0	1,085.0	-	-
2012 Q3	-	-	-	-	-	-	-	2,054.0	1,069.0	985.0	-	-
2012 Q4	-	-	-	-	-	-	-	1,614.3	827.3	787.0	-	-
2013 Q1	-	-	-	-	-	-	-	2,145.7	1,358.7	787.0	94.5	-
2013 Q2	-	-	-	-	-	-	-	2,066.1	1,279.1	787.0	-	-
2013 Q3	354.2	354.2	6,031.8	369.2	369.2	5,662.6	5,662.6	1,658.2	722.3	935.8	-	-
2013 Q4	516.6	516.6	4,604.6	-	-	4,604.6	4,604.6	1,615.6	628.1	987.5	-	-
2014 Q1	370.8	370.8	2,386.7	-	-	2,386.7	2,386.7	2,078.8	1,291.3	787.5	-	-
2014 Q2	465.0	465.0	2,461.9	-	-	2,461.9	2,461.9	898.4	310.9	587.5	-	-
2014 Q3	-	-	3,904.4	202.6	202.6	3,701.8	3,701.8	998.9	411.4	587.5	-	-
2014 Q4	746.7	746.7	3,489.9	395.1	395.1	3,094.8	3,094.8	803.2	215.7	587.5	-	-
2015 Q1	1,064.7	1,064.7	4,992.5	397.7	397.7	4,594.9	4,594.9	983.3	395.8	587.5	-	-
2015 Q2	750.8	750.8	4,215.7	400.1	400.1	3,815.6	3,815.6	1,026.3	438.8	587.5	-	-
2015 Q3	778.3	778.3	4,502.5	402.8	402.8	4,099.7	4,099.7	1,161.1	473.6	687.5	-	-
2015 Q4	1,222.8	1,222.8	4,863.3	605.4	605.4	4,257.8	4,257.8	1,131.2	443.7	687.5	-	-
2016 Q1	2,181.4	2,181.4	3,432.6	408.0	408.0	3,024.6	3,024.6	1,216.4	328.9	887.5	-	-
2016 Q2	2,901.3	2,901.3	1,985.9	410.6	410.6	1,575.3	1,575.3	1,263.3	375.8	887.5	-	-
2016 Q3	2,825.9	2,825.9	1,801.5	413.2	413.2	1,388.3	1,388.3	1,440.9	553.4	887.5	-	-
2016 Q4	4,574.1	4,574.1	4,304.6	465.5	465.5	3,839.1	3,839.1	1,291.4	303.9	987.5	-	-
2017 Q1	6,148.7	6,148.7	5,378.2	476.2	476.2	4,902.1	4,902.1	1,685.8	698.3	987.5	-	-
2017 Q2	6,716.0	6,716.0	5,761.2	478.4	478.4	5,282.8	5,282.8	2,245.5	758.0	1,487.5	-	-
2017 Q3	2,157.5	2,157.5	6,595.3	480.4	480.4	6,114.9	6,114.9	3,063.3	1,575.8	1,487.5	-	-
2017 Q4	2,191.0	2,191.0	6,898.7	483.0	483.0	6,415.8	6,415.8	2,125.9	578.4	1,547.5	-	-
2018 Q1	3,832.9	3,832.9	6,395.5	485.2	485.2	5,910.3	5,910.3	2,025.0	737.5	1,287.5	-	-
2018 Q2	783.8	783.8	17,983.2	564.0	564.0	17,419.3	17,419.3	3,161.9	1,874.4	1,287.5	-	-
2018 Q3	250.4	250.4	17,454.3	565.9	565.9	16,888.4	16,888.4	2,621.2	1,333.7	1,287.5	-	-
2018 Q4	1,042.6	1,042.6	20,408.2	517.9	517.9	19,890.3	19,890.3	2,581.1	1,293.6	1,287.5	-	-
2019 Q1	683.1	683.1	23,150.5	524.8	524.8	22,625.7	22,625.7	3,339.6	2,052.1	1,287.5	-	-
2019 Q2	1,259.8	1,259.8	19,422.3	525.6	525.6	18,896.8	18,896.8	2,723.8	1,436.3	1,287.5	-	-
2019 Q3	1,561.0	1,561.0	17,229.1	534.0	534.0	16,695.1	16,695.1	2,805.7	1,518.2	1,287.5	-	-
2019 Q4	822.6	822.6	11,453.7	537.8	537.8	10,915.9	10,915.9	3,856.8	2,669.3	1,187.5	-	-
2020 Q1	1,925.9	1,925.9	15,082.8	538.0	538.0	14,544.8	14,544.8	3,976.1	2,788.6	1,187.5	-	-

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)														
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			NONFINANCIAL ASSETS	TOTAL ASSETS
	Total	Other depository corporations	Other financial corporations	Central government	State and local government	Public nonfinancial corporations	Other nonfinancial corporations	Other residents sectors	Nonresidents*	TOTAL	Trade credit and advances**	Other assets		
										TOTAL				
2012	64412.0	0.0	-	0.0	36.3	370.9	24,765.4	26,405.0	12,834.4	1685.4	0.0	1685.4	1,867.4	77,805.6
2013	54,585.6	0.0	5.20	0.0	84.7	648.4	24,502.5	27,568.0	1,776.8	3,293.0	59.3	3,233.7	3,954.3	82,026.0
2014	56,772.2	0.0	49.4	1.8	91.0	1,306.4	25,996.8	27,984.8	1,341.9	3,172.3	48.6	3,123.7	4,318.6	84,959.9
2015	58,204.7	0.0	44.96	0.0	73.6	1,184.4	25,583.8	29,743.9	1,574.0	2,796.3	79.0	2,717.3	4,278.4	91,757.7
2016	59,039.7	0.0	0.49	0.0	128.8	1,251.3	25,611.4	29,804.9	2,242.9	3,537.3	53.1	3,484.3	4,522.1	100,796.1
2017	61,624.2	0.1	35.83	0.0	107.9	1,271.1	25,632.7	32,992.9	1,583.6	3,117.6	45.4	3,072.3	4,441.1	108,990.5
2018	63,380.8	0.0	47.06	0.0	76.2	1,034.9	25,843.0	34,800.5	1,579.1	3,864.6	66.4	3,798.3	4,863.7	132,377.1
2019	62,596.4	0.0	53.94	0.0	66.8	1,065.0	25,691.7	34,182.9	1,536.0	4,447.9	40.3	4,407.6	6,285.2	134,343.7
2012	Q1	66,504.1	0.0	-	0.0	29.4	550.0	24,192.6	25,170.2	1,126.5	-	1,126.5	1,957.4	79,921.8
	Q2	66,034.5	0.0	-	0.0	30.1	479.7	24,599.8	25,397.7	1,161.0	-	1,161.0	1,929.5	78,917.9
	Q3	65,483.0	0.0	-	0.0	33.5	410.0	24,193.4	25,713.3	1,401.7	-	1,401.7	1,909.4	79,525.0
	Q4	64,412.0	0.0	-	0.0	36.3	370.9	24,765.4	26,405.0	1,685.4	-	1,685.4	1,867.4	77,805.6
2013	Q1	62,824.4	0.0	-	0.0	36.0	550.4	26,893.4	24,811.3	1,909.8	-	1,909.8	1,835.2	76,959.0
	Q2	62,678.6	0.0	0.10	0.0	32.5	503.0	26,500.6	25,335.3	1,646.0	-	1,646.0	1,958.3	76,801.7
	Q3	54,263.1	0.1	528.61	0.2	76.7	1,005.4	23,133.3	27,740.8	1,778.0	78.6	2,702.8	3,865.2	81,651.2
	Q4	54,585.6	0.0	5.20	0.0	84.7	648.4	24,502.5	27,568.0	1,776.8	59.3	3,233.7	3,954.3	82,026.0
2014	Q1	55,923.6	15.1	5.03	0.0	82.1	590.7	26,270.2	27,180.5	1,779.9	204.3	2,657.9	4,033.9	81,593.0
	Q2	55,682.0	0.5	6.50	0.0	72.6	877.3	26,125.5	26,914.8	1,684.8	140.7	3,229.6	4,140.8	82,004.1
	Q3	56,011.5	0.2	54.92	0.0	68.5	1,250.9	25,477.8	27,699.3	1,459.9	92.9	2,635.8	4,191.5	83,842.5
	Q4	56,772.2	0.0	49.41	1.8	91.0	1,306.4	25,996.8	27,984.8	1,341.9	48.6	3,123.7	4,318.6	84,959.9
2015	Q1	57,201.5	0.0	48.28	0.0	88.6	1,266.1	25,966.8	28,430.8	1,400.9	173.2	3,366.5	4,448.4	87,926.6
	Q2	57,775.2	0.1	47.18	0.0	90.8	1,299.3	26,043.1	28,874.1	1,420.7	150.3	3,196.1	4,565.5	89,363.4
	Q3	57,877.4	0.0	46.07	0.0	73.9	1,366.5	25,879.3	29,195.6	1,316.0	97.5	2,797.5	4,285.8	90,337.1
	Q4	58,204.7	0.0	44.96	0.0	73.6	1,184.4	25,583.8	29,743.9	1,574.0	79.0	2,717.3	4,278.4	91,757.7
2016	Q1	58,038.2	0.0	43.77	100.0	110.4	1,237.1	25,430.1	29,521.9	1,594.9	198.4	2,824.5	4,305.7	92,197.3
	Q2	59,145.5	0.2	0.85	100.0	116.6	1,297.5	25,920.2	30,095.7	1,614.4	154.0	2,787.3	4,369.7	96,453.2
	Q3	58,851.2	0.0	1.81	0.0	125.4	1,131.7	25,800.3	29,977.8	1,814.2	98.9	3,161.1	4,516.4	97,939.2
	Q4	59,039.7	0.0	0.49	0.0	128.8	1,251.3	25,611.4	29,804.9	2,242.9	53.1	3,484.3	4,522.1	100,796.1
2017	Q1	60,604.0	0.0	0.90	0.0	110.6	1,319.9	26,950.3	30,358.9	1,863.4	233.4	3,586.0	4,553.1	102,712.6
	Q2	61,039.3	0.0	0.71	0.0	119.5	1,351.3	26,395.0	31,616.3	1,556.5	164.3	6,894.9	4,582.0	109,942.3
	Q3	61,054.8	0.0	478.20	0.0	109.9	696.9	25,866.4	32,148.9	1,754.5	112.5	10,089.0	4,030.6	105,988.2
	Q4	61,624.2	0.1	35.83	0.0	107.9	1,271.1	25,632.7	32,992.9	1,583.6	45.4	3,072.3	4,441.1	108,990.5
2018	Q1	62,217.3	0.1	35.30	0.0	85.9	1,313.1	25,902.4	33,304.6	1,575.9	181.0	3,144.4	4,495.5	114,227.3
	Q2	63,297.2	0.0	50.07	0.0	100.4	1,293.3	25,696.5	34,645.6	1,511.4	100.3	2,155.0	4,538.7	121,874.1
	Q3	63,889.8	0.3	39.10	0.0	73.4	1,082.6	26,325.5	34,780.4	1,588.5	78.0	2,433.2	4,594.4	123,672.6
	Q4	63,380.8	0.0	47.06	0.0	76.2	1,034.9	25,843.0	34,800.5	1,579.1	66.4	3,798.3	4,863.7	132,377.1
2019	Q1	63,471.4	1.1	65.74	0.0	72.7	1,022.6	25,760.5	35,040.0	1,508.8	116.1	3,353.8	5,588.7	134,808.2
	Q2	64,137.4	0.5	69.24	0.0	69.8	986.1	26,245.6	35,276.2	1,489.9	86.3	3,980.7	5,683.5	113,573.4
	Q3	63,337.3	0.2	76.42	0.0	62.7	1,097.7	25,893.5	34,727.3	1,479.4	50.1	3,972.5	5,866.4	132,922.6
	Q4	62,596.4	0.0	53.94	0.0	66.8	1,065.0	25,691.7	34,182.9	1,536.0	40.3	4,407.6	6,285.2	134,343.7
2020	Q1	62,356.4	0.0	65.55	0.0	64.2	851.4	26,504.5	33,362.1	1,508.7	209.1	4,112.6	6,433.6	135,489.4

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

** Prior to Q32013 these accounts are not seareated

Table 4(a): Liabilities of Other Depository Corporations

		(Millions of Vatu)																			
End of Period	TOTAL	DEPOSITS																			
		Transferable Deposits																			
		Total	In national currency						In foreign Currency												
			Transferable Deposits	Total	Other depository corp.	Other financial corp.	Central gov.	State and local gov.	Public non-financial	Other non financial corp.	Other residents sectors	Non-residents*	Total	Other depository corp.	Other financial corp.	Cen-tral gov.	State and local gov.	Public nonfinancial corp.	Other non financial copr.	Other residents sectors	Non-residents*
2012	52,692	18,075	9,977	-	-	263	15	494	4,958	4,248	-	8,097	-	-	67	10	91	5,218	2,712	-	
2013	58,441	25,587	15,263	13	1,843	1,131	36	358	4,259	7,623	1,110	7,523	8	247	233	-	209	4,193	2,632	1,691	
2014	62,091	27,050	16,041	257	1,592	869	39	265	4,619	8,400	1,244	7,693	17	547	196	-	291	3,952	2,691	2,072	
2015	69,543	34,219	21,462	75	3,165	928	51	412	6,565	10,266	1,384	8,875	232	428	225	-	210	5,458	2,322	2,498	
2016	77,172	44,208	25,328	109	4,634	1,271	72	346	7,997	10,899	1,338	14,374	302	261	2,925	8	140	6,781	3,957	3,168	
2017	83,397	43,044	26,953	170	3,301	1,160	63	381	9,188	12,689	1,183	13,328	318	545	443	4	195	8,687	3,136	1,579	
2018	100,885	54,483	34,888	316	2,406	4,950	97	476	10,988	15,655	1,364	16,846	1,655	589	737	-	150	10,615	3,100	1,385	
2019	104,198	61,267	40,277	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518	
2012	Q1	54,860	19,279	10,028	-	-	148	56	807	4,177	4,840	-	9,251	-	-	33	-	11	4,806	4,401	-
	Q2	54,859	18,666	9,595	-	-	237	49	587	4,620	4,102	-	9,071	-	-	40	-	54	5,116	3,861	-
	Q3	55,114	19,302	10,336	-	-	101	23	806	5,108	4,299	-	8,966	-	-	133	-	21	5,022	3,790	-
	Q4	52,692	18,075	9,977	-	-	263	15	494	4,958	4,248	-	8,097	-	-	67	10	91	5,218	2,712	-
2013	Q1	53,996	20,147	10,885	-	-	239	13	1,103	5,117	4,413	-	9,261	-	-	30	-	97	6,675	2,460	-
	Q2	52,985	19,434	10,730	-	-	279	13	554	5,394	4,490	-	8,704	-	-	94	-	77	6,233	2,299	-
	Q3	59,667	26,582	15,289	17	1,896	901	51	132	4,121	8,171	948	8,512	8	184	144	-	175	5,721	2,279	1,833
	Q4	58,441	25,587	15,263	13	1,843	1,131	36	358	4,259	7,623	1,110	7,523	8	247	233	-	209	4,193	2,632	1,691
2014	Q1	58,808	25,190	15,164	7	1,375	1,132	45	263	4,367	7,975	1,106	7,477	41	215	237	-	217	4,393	2,375	1,444
	Q2	58,737	24,151	15,089	18	1,513	820	35	270	4,489	7,946	988	6,504	39	235	95	-	216	3,661	2,258	1,570
	Q3	61,353	25,992	15,722	75	769	967	45	909	3,869	9,087	1,102	7,613	12	178	236	10	229	3,240	3,708	1,556
	Q4	62,091	27,050	16,041	257	1,592	869	39	265	4,619	8,400	1,244	7,693	17	547	196	-	291	3,952	2,691	2,072
2015	Q1	63,656	28,425	17,774	189	2,055	1,012	42	311	5,441	8,723	1,072	7,595	534	317	206	-	208	3,815	2,515	1,984
	Q2	66,010	31,794	20,082	135	2,351	863	62	323	6,097	10,252	1,274	8,523	157	258	292	-	172	4,797	2,846	1,915
	Q3	68,344	32,784	20,394	98	2,080	947	59	356	6,284	10,570	1,219	9,236	207	261	469	-	137	5,752	2,411	1,935
	Q4	69,543	34,219	21,462	75	3,165	928	51	412	6,565	10,266	1,384	8,875	232	428	225	-	210	5,458	2,322	2,498
2016	Q1	71,459	36,567	21,781	90	3,318	989	75	370	6,475	10,464	1,392	10,241	634	495	799	10	197	5,759	2,346	3,153
	Q2	75,032	39,847	24,090	70	4,111	901	59	291	7,813	10,846	1,260	11,059	944	358	1,356	5	208	5,745	2,442	3,437
	Q3	76,031	41,356	24,819	92	4,651	952	78	445	7,844	10,757	1,147	11,948	566	362	1,422	5	168	6,553	2,872	3,442
	Q4	77,172	44,208	25,328	109	4,634	1,271	72	346	7,997	10,899	1,338	14,374	302	261	2,925	8	140	6,781	3,957	3,168
2017	Q1	78,430	45,424	27,022	247	4,939	1,519	93	375	8,359	11,490	1,337	13,895	163	611	3,413	5	90	6,611	3,003	3,171
	Q2	81,279	48,544	29,719	194	8,557	1,386	66	270	6,973	12,273	1,467	16,017	140	616	4,494	6	114	8,170	2,476	1,341
	Q3	82,848	45,542	28,657	180	4,983	1,198	89	414	9,315	12,478	2,004	13,480	318	595	1,258	2	142	8,073	3,092	1,401
	Q4	83,397	43,044	26,953	170	3,301	1,160	63	381	9,188	12,689	1,183	13,328	318	545	443	4	195	8,687	3,136	1,579
2018	Q1	87,299	49,927	32,160	198	3,618	1,085	161	408	10,799	15,891	1,496	14,536	763	546	1,118	5	187	8,474	3,443	1,735
	Q2	88,307	49,791	31,285	150	2,887	1,153	113	589	11,124	15,270	1,378	15,042	-	815	2,676	6	158	8,442	2,944	2,085
	Q3	95,180	52,408	31,882	282	3,805	852	123	524	10,491	15,803	1,409	17,193	1,664	895	1,745	-	227	9,716	2,945	1,926
	Q4	100,885	54,483	34,888	316	2,406	4,950	97	476	10,988	15,655	1,364	16,846	1,655	589	737	-	150	10,615	3,100	1,385
2019	Q1	103,828	57,207	34,680	569	2,992	3,058	174	519	11,480	15,888	1,614	18,678	948	444	1,151	-	127	13,158	2,850	2,236
	Q2	103,459	58,644	35,731	395	3,805	2,870	210	438	11,865	16,147	1,491	19,177	1,271	399	1,427	-	360	12,714	3,006	2,246
	Q3	103,321	60,966	39,324	580	3,902	4,951	155	1,075	12,081	16,581	1,568	18,917	1,150	430	1,056	-	257	11,712	4,312	1,157
	Q4	104,198	61,267	40,277	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518
2020	Q1	104,182	63,411	39,650	384	4,137	3,634	100	552	12,885	17,958	1,840	20,278	648	506	875	-	109	15,477	2,664	1,643

* 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

n: revised

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

(Millions of Vatu)

End of Period	DEPOSITS													
	Savings Deposits													
	Total		In national currency						In foreign Currency					
	Savings Deposits	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
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2012 Q1	5,952.0	5,580.5	319.2	3.1	53.7	95.1	5,109.5	-	371.5	1.0	14.4	126.4	229.7	-
2012 Q2	6,545.2	6,137.0	279.7	3.1	64.7	146.2	5,643.3	-	408.2	1.0	14.5	145.2	247.4	-
2012 Q3	7,170.8	6,581.7	412.9	1.2	52.5	1,120.4	4,994.8	-	589.1	1.0	15.3	346.5	226.3	-
2012 Q4	6,813.8	6,403.4	308.6	0.6	47.7	88.4	5,958.2	-	410.4	1.0	41.4	230.7	137.4	-
2013 Q1	6,633.0	6,259.4	320.7	1.0	51.8	94.1	5,791.8	-	373.5	1.0	2.7	237.4	132.4	-
2013 Q2	6,936.3	6,510.5	389.8	0.8	52.1	115.7	5,952.1	-	425.8	1.0	-	275.4	149.4	-
2013 Q3	2,205.4	1,938.0	0.4	-	-	158.2	1,779.5	250.1	16.5	-	-	2.2	14.2	0.9
2013 Q4	2,114.4	1,859.8	1.6	-	-	158.7	1,699.5	236.0	17.8	-	-	1.9	15.9	0.8
2014 Q1	2,069.6	1,821.7	2.5	-	-	163.1	1,656.0	231.0	16.2	-	-	1.7	14.5	0.8
2014 Q2	2,108.6	1,863.2	2.7	-	-	141.6	1,718.9	228.9	15.8	-	-	1.9	13.9	0.8
2014 Q3	2,071.0	1,835.4	2.9	-	-	143.8	1,688.7	221.5	13.3	-	-	1.7	11.6	0.8
2014 Q4	2,130.8	1,908.7	3.0	-	-	151.5	1,754.2	209.4	11.9	-	-	2.7	9.1	0.8
2015 Q1	2,188.0	1,946.6	3.6	-	-	175.8	1,767.2	217.7	23.0	-	-	1.6	21.3	0.8
2015 Q2	2,292.4	2,060.3	3.7	-	-	180.1	1,876.4	218.9	12.4	-	-	1.6	10.8	0.8
2015 Q3	2,298.6	2,041.7	3.9	-	-	191.5	1,846.3	237.5	18.7	-	-	1.5	17.2	0.8
2015 Q4	2,304.5	2,085.0	4.1	-	-	196.7	1,878.5	195.6	23.2	-	-	1.6	21.6	0.8
2016 Q1	2,404.6	2,198.9	4.9	-	35.0	224.8	1,931.7	189.9	15.1	-	-	1.6	13.5	0.8
2016 Q2	2,491.7	2,289.3	4.9	-	35.1	216.5	2,030.5	181.5	20.1	-	-	1.6	18.6	0.8
2016 Q3	2,373.2	2,187.0	4.9	-	-	240.8	1,939.0	167.8	17.6	-	-	1.6	16.0	0.8
2016 Q4	2,523.8	2,288.1	4.9	-	-	243.4	2,037.5	210.2	24.7	-	-	2.3	22.4	0.8
2017 Q1	2,678.6	2,464.6	4.9	-	-	272.9	2,186.2	190.9	22.3	-	-	1.6	20.7	0.8
2017 Q2	2,754.4	2,562.3	4.9	1.2	-	284.3	2,271.6	178.9	12.4	-	-	1.6	10.8	0.8
2017 Q3	2,958.2	2,629.1	5.0	1.8	-	271.0	2,350.1	301.1	27.3	-	-	1.6	25.6	0.8
2017 Q4	3,337.0	2,970.9	5.0	2.4	-	286.6	2,675.9	347.6	17.7	-	-	1.6	16.1	0.8
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q4	1,007.9	2.8	-	-	-	2.7	0.0	-	8.0	-	-	8.0	-	997.2
2019 Q1	21.1	21.1	-	-	-	14.7	6.4	-	-	-	-	-	-	-
2019 Q2	91.7	91.7	-	-	-	44.5	47.2	-	-	-	-	-	-	-
2019 Q3	400.3	400.3	-	-	-	230.9	169.3	-	-	-	-	-	-	-
2019 Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-

* 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

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

(Millions of Vatu)																				
DEPOSITS																				
End of Period	Time Deposits																			
	In national currency										In foreign Currency									
	Total Time Deposits	Total	Other deposi- tory corpor- ation	Other financial corporati- ons	Central gov.	State and local gov.	Public nonfinan- cial corporat- ions	Other non financia- l corporat- ions	Other residents sectors	Non- resident s*	Total	Other deposit- ory corporat- ion	Other financia- l corporati- ons	Central gov.	State and local gov.	Public nonfinan- cial corporati- ons	Other non financial corporat- ions	Other residents sectors	Non- resident s*	
2012	27,804	18,792	-	-	11	142	4,486	6,821	7,333	-	9,012	-	-	2	-	627	4,344	4,039	-	
2013	30,739	18,247	0	4,092	489	79	1,300	2,631	9,657	1,867	7,662	369	536	-	-	252	2,120	4,385	2,963	
2014	32,910	20,402	40	4,526	736	90	723	4,065	10,221	1,841	8,606	119	1,450	-	-	102	2,375	4,560	2,061	
2015	33,020	20,123	308	3,252	1,232	99	903	3,854	10,475	1,814	8,598	240	1,721	-	-	108	1,233	5,296	2,484	
2016	30,440	18,950	650	3,280	1,104	100	563	2,673	10,581	1,255	9,157	1,827	478	-	-	93	1,638	5,121	1,078	
2017	37,015	25,836	348	5,186	6,231	117	841	3,863	9,249	809	9,562	477	2,236	-	-	91	1,703	5,055	809	
2018	45,393	25,578	358	5,737	6,454	117	1,311	2,807	8,795	628	14,758	3,367	2,519	-	-	92	3,496	5,285	4,429	
2019	42,931	27,081	811	5,428	8,276	115	1,201	2,834	8,414	1,068	13,447	-	2,970	-	-	696	5,180	4,602	1,336	
2012	Q1	29,629	19,672	-	-	10	175	5,450	7,167	6,868	-	9,957	-	-	9	-	415	5,468	4,066	-
	Q2	29,648	19,714	-	-	10	178	5,296	7,386	6,844	-	9,933	-	-	9	-	502	5,391	4,032	-
	Q3	28,641	19,524	-	-	9	180	5,087	7,203	7,044	-	9,118	-	-	9	-	593	4,622	3,894	-
	Q4	27,804	18,792	-	-	11	142	4,486	6,821	7,333	-	9,012	-	-	2	-	627	4,344	4,039	-
2013	Q1	27,217	18,771	-	-	40	135	4,269	6,489	7,839	-	8,446	-	-	2	-	633	4,065	3,745	-
	Q2	26,615	19,109	-	-	45	136	4,280	6,257	8,390	-	7,507	-	-	2	-	329	3,739	3,437	-
	Q3	30,880	19,007	0	5,557	189	76	1,306	2,381	9,497	1,482	8,002	401	654	-	-	251	2,220	4,476	2,389
	Q4	30,739	18,247	0	4,092	489	79	1,300	2,631	9,657	1,867	7,662	369	536	-	-	252	2,120	4,385	2,963
2014	Q1	31,548	19,031	0	5,254	495	81	672	2,600	9,928	1,940	7,654	287	779	-	-	75	2,065	4,448	2,923
	Q2	32,477	19,304	2	5,215	509	82	650	2,700	10,146	2,303	8,187	281	1,243	-	-	177	2,014	4,472	2,683
	Q3	33,290	20,727	0	4,868	735	78	549	3,925	10,572	1,759	8,537	113	1,164	-	-	129	1,700	5,432	2,267
	Q4	32,910	20,402	40	4,526	736	90	723	4,065	10,221	1,841	8,606	119	1,450	-	-	102	2,375	4,560	2,061
2015	Q1	33,043	20,040	248	3,723	846	95	626	4,152	10,352	1,778	8,942	348	1,664	-	-	106	2,384	4,442	2,282
	Q2	31,923	19,694	351	3,280	608	97	393	4,279	10,688	1,786	8,118	403	1,339	-	-	106	1,843	4,425	2,326
	Q3	33,262	20,433	303	3,699	721	97	712	4,331	10,570	1,775	8,565	309	1,812	-	-	110	1,438	4,897	2,489
	Q4	33,020	20,123	308	3,252	1,232	99	903	3,854	10,475	1,814	8,598	240	1,721	-	-	108	1,233	5,296	2,484
2016	Q1	32,488	19,775	311	3,093	1,108	100	647	3,714	10,802	1,641	8,535	231	1,546	-	-	106	1,220	5,431	2,537
	Q2	32,693	19,513	314	2,870	1,127	103	687	3,364	11,050	1,577	9,478	336	2,079	-	-	108	1,587	5,369	2,124
	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	Q4	42,931	27,081	811	5,428	8,276	115	1,201	2,834	8,414	1,068	13,447	-	2,970	-	-	696	5,180	4,602	1,336
2020	Q1	40,771	24,122	815	5,327	6,002	116	1,160	2,689	8,012	1,038	14,502	-	3,287	1,025	-	97	5,507	4,585	1,109

* 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	Non residents*		TOTAL	Trade credit and advances	Other Liabilities		
2012	8,403.8	-	-	8,403.8	350.0	4,487.5	-	4,487.5	11,871.7	77,805.5
2013	2,903.3	-	-	2,903.3	-	8,106.6	84.6	8,022.0	12,575.8	82,026.3
2014	2,461.2	-	-	2,461.2	-	10,549.7	117.0	10,432.6	9,857.9	84,959.9
2015	2,367.1	-	200.0	2,167.1	-	10,468.8	181.7	10,287.1	9,378.7	91,757.7
2016	3,043.0	-	-	3,043.0	-	7,400.1	142.2	7,257.9	13,181.0	100,796.1
2017	4,076.3	-	1,377.0	2,699.3	-	8,529.9	74.0	8,455.9	12,987.7	108,990.5
2018	6,393.7	-	3,149.8	3,243.9	-	9,274.3	152.6	9,121.8	15,390.6	132,377.1
2019	2,123.8	-	47.5	2,076.2	-	13,060.0	124.5	12,935.5	14,961.5	134,343.7
2012 Q1	9,851.2	-	-	9,850.9	-	4,011.2	-	4,011.2	11,199.1	79,921.9
2012 Q2	8,737.3	-	-	8,736.9	-	4,360.7	-	4,360.7	10,960.8	78,917.9
2012 Q3	8,757.4	-	-	8,757.1	-	4,463.2	-	4,463.2	11,189.8	79,524.6
2012 Q4	8,403.8	-	-	8,403.8	350.0	4,487.5	-	4,487.5	11,871.7	77,805.5
2013 Q1	6,076.3	-	-	6,076.3	-	5,098.3	-	5,098.3	11,788.5	76,959.1
2013 Q2	6,996.6	-	-	6,996.6	-	4,620.8	-	4,620.8	12,198.8	76,801.7
2013 Q3	1,978.9	-	-	1,978.9	-	11,334.2	105.1	11,229.0	8,671.4	81,651.5
2013 Q4	2,903.3	-	-	2,903.3	-	8,106.6	84.6	8,022.0	12,575.8	82,026.3
2014 Q1	2,432.9	-	-	2,432.9	-	10,053.1	105.3	9,947.7	10,299.7	81,593.2
2014 Q2	2,294.6	-	-	2,294.6	-	10,849.2	94.6	10,754.6	10,123.6	82,004.1
2014 Q3	2,453.3	-	-	2,453.3	-	10,491.0	155.8	10,335.2	9,545.6	83,842.4
2014 Q4	2,461.2	-	-	2,461.2	-	10,549.7	117.0	10,432.6	9,857.9	84,959.9
2015 Q1	3,365.2	-	-	3,365.2	-	10,979.0	135.7	10,843.3	9,926.6	87,926.6
2015 Q2	2,805.7	-	-	2,805.7	-	10,648.2	140.4	10,507.8	9,899.9	89,363.4
2015 Q3	2,362.5	-	-	2,362.5	-	10,187.3	164.0	10,023.4	9,443.1	90,337.1
2015 Q4	2,367.1	-	200.0	2,167.1	-	10,468.8	181.7	10,287.1	9,378.7	91,757.7
2016 Q1	1,748.3	-	-	1,748.3	-	9,295.0	128.1	9,166.9	9,695.0	92,197.3
2016 Q2	1,698.7	-	-	1,698.7	-	9,915.1	144.3	9,770.8	9,807.7	96,453.2
2016 Q3	1,672.4	-	-	1,672.4	-	7,419.3	155.6	7,263.7	12,816.0	97,939.2
2016 Q4	3,043.0	-	-	3,043.0	-	7,400.1	142.2	7,257.9	13,181.0	100,796.1
2017 Q1	3,237.5	-	-	3,237.5	-	7,599.6	83.5	7,516.1	13,445.5	102,712.6
2017 Q2	4,080.2	-	1,254.9	2,825.3	-	10,983.8	79.2	10,904.6	13,599.8	109,942.3
2017 Q3	4,054.2	-	1,947.5	2,106.7	-	14,474.6	70.0	14,404.6	13,364.7	114,741.1
2017 Q4	4,076.3	-	1,377.0	2,699.3	-	8,529.9	74.0	8,455.9	12,987.7	108,990.5
2018 Q1	4,933.7	-	1,714.8	3,218.9	-	8,806.2	106.3	8,699.9	13,188.2	114,227.3
2018 Q2	5,889.5	-	3,136.4	2,753.2	-	8,113.5	129.6	7,983.8	13,604.7	115,915.1
2018 Q3	5,449.8	-	2,830.6	2,619.2	-	8,904.5	145.3	8,759.2	14,110.5	123,672.6
2018 Q4	6,393.7	-	3,149.8	3,243.9	-	9,274.3	152.6	9,121.8	15,390.6	132,377.1
2019 Q1	5,734.1	-	3,144.4	2,589.7	-	9,799.2	129.2	9,670.0	15,447.0	134,808.2
2019 Q2	4,302.0	-	2,283.3	2,018.7	-	10,867.5	149.2	10,718.3	15,556.4	134,185.0
2019 Q3	2,495.5	-	515.9	1,979.5	-	12,106.7	167.0	11,939.7	14,999.6	132,922.6
2019 Q4	2,123.8	-	47.5	2,076.2	-	13,060.0	124.5	12,935.5	14,961.5	134,343.7
2020 Q1	2,589.9	-	426.2	2,163.8	-	13,630.0	129.5	13,500.5	15,087.5	135,489.4

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

r: revised

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

(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	Claims on nonresidents			Liabilities to non residents	Total	Claims on non residents	Liabilities to non residents	Total		Monetary		Other	
			NFA	Total Claims	Official Reserve Assets							Monetary gold and SDR holdings	Authority (net)		Depository Corporation (net)
	2012	18,846.6	14,292.5	16,713.6	16,148.8	564.8	2,421.1	4,554.0	12,957.9	8,403.8	50,468.5	-1,200.4	-1,336.2	135.8	
	2013	14,131.3	14,822.1	17,436.3	16,834.9	601.4	2,614.3	-690.8	10,080.5	10,771.3	51,773.1	-1,089.2	-222.0	-867.2	
	2014	15,974.4	16,342.0	18,900.1	18,305.1	595.0	2,558.0	-367.6	9,522.4	9,890.1	53,886.4	-1,618.0	-403.8	-1,214.2	
	2015	26,290.9	24,521.1	29,755.8	29,148.8	607.0	5,234.7	1,769.8	12,312.8	10,543.0	49,859.9	-6,855.3	-5,152.8	-1,702.5	
	2016	34,393.8	28,333.1	33,495.4	32,920.0	575.4	5,162.3	6,060.7	16,153.0	10,092.3	48,470.1	-8,418.6	-4,102.0	-4,316.6	
	2017	40,630.9	37,242.8	42,472.0	41,655.5	816.5	5,229.2	3,388.1	10,815.0	7,426.8	50,462.2	-9,640.9	-3,348.6	-6,292.4	
	2018	50,963.4	42,737.3	47,857.4	47,049.2	808.2	5,120.1	8,226.1	19,275.8	11,049.6	49,456.6	-12,419.3	-1,564.8	-10,854.4	
	2019	65,999.4	54,079.3	58,475.4	57,704.5	770.9	4,396.1	11,920.0	19,614.1	7,694.1	45,223.2	-15,923.0	-4,385.6	-11,537.4	
2012	Q1	20,934.2	14,012.3	16,449.1	15,884.7	564.4	2,436.8	6,921.9	16,772.9	9,850.9	49,123.1	-920.5	-1,585.6	665.1	
	Q2	21,470.7	14,498.5	16,956.2	16,388.0	568.2	2,457.7	6,972.2	15,709.2	8,736.9	48,811.0	-1,793.8	-2,303.5	509.6	
	Q3	21,115.6	14,545.0	16,983.8	16,421.5	562.3	2,438.8	6,570.6	15,327.8	8,757.1	49,754.8	-688.5	-1,008.4	320.0	
	Q4	18,846.6	14,292.5	16,713.6	16,148.8	564.8	2,421.1	4,554.0	12,957.9	8,403.8	50,468.5	-1,200.4	-1,336.2	135.8	
2013	Q1	18,861.7	14,260.9	16,629.7	16,077.8	551.8	2,368.7	4,600.8	10,677.0	6,076.3	51,241.0	-1,133.9	-1,289.0	155.1	
	Q2	17,628.8	14,179.9	16,722.6	16,136.6	586.0	2,542.7	3,448.8	10,445.4	6,996.6	51,212.4	-1,230.7	-1,207.3	-23.5	
	Q3	17,317.6	14,142.4	16,669.2	16,079.9	589.2	2,526.8	3,175.2	12,057.0	8,881.8	51,238.8	-1,306.5	-1,007.0	-299.5	
	Q4	14,131.3	14,822.1	17,436.3	16,834.9	601.4	2,614.3	-690.8	10,080.5	10,771.3	51,773.1	-1,089.2	-222.0	-867.2	
2014	Q1	13,252.3	14,386.0	17,004.5	16,415.5	588.9	2,618.5	-1,133.7	8,943.2	10,076.9	53,178.1	-1,010.4	69.3	-1,079.8	
	Q2	14,085.2	15,062.8	17,746.3	17,162.6	583.7	2,683.5	-977.6	9,091.2	10,068.8	52,958.4	-1,108.0	-269.0	-839.0	
	Q3	15,993.4	15,234.2	17,927.6	17,334.0	593.5	2,693.4	759.2	10,118.9	9,359.7	52,909.9	-1,723.9	-370.7	-1,353.2	
	Q4	15,974.4	16,342.0	18,900.1	18,305.1	595.0	2,558.0	-366.6	9,522.4	9,889.1	53,886.4	-1,618.0	-403.8	-1,214.2	
2015	Q1	18,328.9	17,618.8	20,167.6	19,574.2	593.4	2,548.8	710.1	11,409.3	10,699.2	52,678.1	-3,214.6	-1,735.3	-1,479.3	
	Q2	23,742.7	23,298.6	28,478.8	27,870.9	607.9	5,180.2	444.1	10,769.2	10,325.0	49,735.9	-6,708.2	-5,529.9	-1,178.4	
	Q3	25,410.2	23,875.8	29,289.4	28,657.0	632.4	5,413.6	1,534.4	11,551.5	10,017.1	49,995.1	-6,648.1	-5,194.9	-1,453.2	
	Q4	26,290.9	24,521.1	29,755.8	29,148.8	607.0	5,234.7	1,769.8	12,312.8	10,543.0	49,859.9	-6,855.3	-5,152.8	-1,702.5	
2016	Q1	26,549.2	24,498.7	29,649.9	29,063.4	586.5	5,151.2	2,050.5	12,711.4	10,660.9	48,766.8	-7,660.3	-5,746.9	-1,913.4	
	Q2	31,473.5	27,913.4	33,132.2	32,537.5	594.7	5,218.7	3,560.1	13,838.9	10,278.9	48,762.5	-8,749.7	-6,348.6	-2,401.1	
	Q3	32,873.7	28,858.8	34,038.6	33,452.3	586.3	5,179.9	4,014.9	14,552.6	10,537.6	48,599.4	-8,524.6	-5,929.0	-2,595.6	
	Q4	34,393.8	28,333.1	33,495.4	32,920.0	575.4	5,162.3	6,060.7	16,153.0	10,092.3	48,470.1	-8,418.6	-4,102.0	-4,316.6	
2017	Q1	33,137.1	28,295.6	33,379.2	32,565.0	814.2	5,083.6	4,841.5	15,127.0	10,285.5	49,274.2	-9,552.6	-4,476.5	-5,076.1	
	Q2	38,467.9	30,726.8	35,871.1	35,052.3	818.8	5,144.3	7,741.1	15,290.0	7,548.9	49,522.7	-10,036.1	-4,501.3	-5,534.8	
	Q3	40,277.5	35,603.4	40,770.0	39,955.0	815.0	5,166.6	4,674.1	12,044.1	7,370.0	49,457.2	-9,911.3	-3,775.3	-6,136.0	
	Q4	40,630.9	37,242.8	42,472.0	41,655.5	816.5	5,229.2	3,388.1	10,815.0	7,426.8	50,462.2	-9,640.9	-3,348.6	-6,292.4	
2018	Q1	42,159.3	38,292.7	43,656.8	42,819.4	837.5	5,364.2	3,866.6	11,947.4	8,080.8	51,250.2	-9,458.8	-2,287.8	-7,171.0	
	Q2	50,333.6	38,013.0	43,353.5	42,517.6	835.9	5,340.5	12,320.6	19,974.2	7,653.6	50,896.2	-10,955.1	-2,076.4	-8,878.7	
	Q3	50,790.5	39,735.3	44,942.7	44,101.4	841.4	5,207.4	11,055.2	18,245.4	7,190.2	52,719.6	-9,642.9	-1,889.4	-7,753.5	
	Q4	50,963.4	42,737.3	47,857.4	47,049.2	808.2	5,120.1	8,226.1	19,275.8	11,049.6	49,456.6	-12,419.3	-1,564.8	-10,854.4	
2019	Q1	54,589.4	44,340.6	49,222.3	48,416.3	806.0	4,881.7	10,248.7	21,076.3	10,827.5	47,839.2	-14,198.9	-3,665.8	-10,533.1	
	Q2	59,041.5	48,189.9	52,937.7	52,127.0	810.8	4,747.8	10,851.6	20,250.5	9,398.9	46,640.1	-16,084.2	-4,718.1	-11,366.1	
	Q3	60,998.5	48,872.4	53,491.2	52,673.3	818.0	4,618.8	12,126.1	19,753.7	7,627.6	46,372.4	-15,563.4	-3,959.3	-11,604.1	
	Q4	65,999.4	54,079.3	58,475.4	57,704.5	770.9	4,396.1	11,920.0	19,614.1	7,694.1	45,223.2	-15,923.0	-4,385.6	-11,537.4	
2020	Q1	69,508.1	54,856.2	59,332.0	58,520.0	812.1	4,475.8	14,651.9	22,445.7	7,793.8	44,444.8	-16,511.0	-6,162.6	-10,348.4	

r: revised

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

(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	Transferable	Total Deposits		
2012	51,668.9	0.0	36.3	370.9	24,765.4	26,496.3	56,930.3	22,634.4	4,889.1	17,745.3	34,295.9	34,295.9	12,384.7
2013	52,862.3	5.2	84.7	648.4	24,502.5	27,621.5	53,772.2	26,475.9	5,054.3	21,421.6	27,296.4	27,296.4	12,132.1
2014	55,504.4	49.4	91.0	1,306.4	25,996.8	28,060.8	58,391.2	28,201.8	5,532.5	22,669.3	30,189.4	30,189.4	11,469.6
2015	56,715.2	45.0	73.6	1,184.4	25,430.1	29,828.5	65,060.5	35,467.9	6,284.1	29,183.8	29,592.7	29,592.7	11,090.4
2016	56,888.7	0.5	128.8	1,251.3	25,611.4	29,896.7	71,969.0	42,657.6	7,151.1	35,506.5	29,311.3	29,311.3	10,894.9
2017	60,103.2	35.8	107.9	1,271.1	25,632.7	33,055.6	78,660.7	46,510.5	7,832.2	38,678.2	32,150.2	32,150.2	12,432.5
2018	61,875.9	47.1	76.2	1,034.9	25,843.0	34,874.8	88,955.5	55,062.6	8,581.9	46,480.7	33,892.9	33,892.9	11,464.5
2019	61,146.2	53.9	66.8	1,065.0	25,691.7	34,268.7	95,200.7	62,948.5	9,345.1	53,603.5	32,252.1	32,252.1	16,021.8
2012	Q1	50,043.6	0.0	29.4	550.0	24,192.6	58,846.2	23,603.6	4,505.3	19,098.2	35,242.6	35,242.6	11,211.1
	Q2	50,604.9	0.0	30.1	479.7	24,599.8	58,953.3	23,059.2	4,669.6	18,389.6	35,894.1	35,894.1	11,328.4
	Q3	50,443.3	0.0	33.5	410.0	24,193.4	59,349.1	23,967.8	4,900.0	19,067.8	35,381.3	35,381.3	11,521.3
	Q4	51,668.9	0.0	36.3	370.9	24,765.4	56,930.3	22,634.4	4,889.1	17,745.3	34,295.9	34,295.9	12,384.7
2013	Q1	52,374.8	0.0	36.0	550.4	26,893.4	57,960.0	24,473.3	4,595.9	19,877.4	33,486.7	33,486.7	12,142.7
	Q2	52,443.1	0.1	32.5	503.0	26,500.6	56,950.8	23,836.4	4,775.8	19,060.6	33,114.4	33,114.4	11,890.4
	Q3	52,545.3	528.7	76.7	1,005.4	23,133.3	56,563.2	27,789.5	5,034.6	22,754.9	28,773.7	28,773.7	11,993.1
	Q4	52,862.3	5.2	84.7	648.4	24,502.5	53,772.2	26,475.9	5,054.3	21,421.6	27,296.4	27,296.4	12,132.1
2014	Q1	54,188.5	20.1	82.1	590.7	26,270.2	54,064.5	26,039.5	4,768.2	21,271.3	28,024.9	28,024.9	12,366.0
	Q2	54,066.4	7.0	72.6	877.3	26,125.5	54,730.5	25,872.7	5,194.6	20,678.1	28,857.8	28,857.8	12,543.5
	Q3	54,633.8	55.1	68.5	1,250.9	25,477.8	58,037.3	27,662.9	5,531.8	22,131.1	30,374.4	30,374.4	10,866.0
	Q4	55,504.4	49.4	91.0	1,306.4	25,996.8	58,391.2	28,201.8	5,532.5	22,669.3	30,189.4	30,189.4	11,469.6
2015	Q1	55,892.8	48.3	88.6	1,266.1	26,043.1	59,561.3	29,458.1	5,307.0	24,151.1	30,103.1	30,103.1	11,445.8
	Q2	56,444.1	47.2	90.8	1,299.3	25,879.3	62,587.3	33,314.1	5,863.7	27,450.4	29,273.2	29,273.2	10,891.2
	Q3	56,643.2	46.1	73.9	1,366.5	25,583.8	59,277.4	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	29,828.5	65,060.5	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	29,605.7	65,356.3	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	30,177.1	69,324.4	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	30,064.9	70,476.2	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	29,896.7	71,969.0	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	30,445.1	72,184.6	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	31,692.3	76,898.9	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	32,217.1	77,517.6	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	33,055.6	78,660.7	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	33,372.3	81,418.9	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	34,711.0	87,456.3	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	34,841.9	89,793.6	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	34,874.8	88,955.5	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	35,116.6	91,714.1	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	35,353.6	92,160.1	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	34,805.4	93,594.7	8,813.5	52,233.7	32,547.4	32,547.4	13,776.2
	Q4	61,146.2	53.9	66.8	1,065.0	25,691.7	34,268.7	95,200.7	9,345.1	53,603.5	32,252.1	32,252.1	16,021.8
2020	Q1	60,955.9	65.5	64.2	851.4	26,504.5	33,470.2	95,825.3	8,809.2	55,419.5	31,596.6	31,596.6	18,127.6

r: revised

Table 6: Domestic Money Supply and Components

(Millions of Vatu)											
End of Period	Notes	Coins	Total (2)	Currency Other Depository Corporations	Currency with the public in Vatu	Transferable deposits of residents in national Currency	Transferable deposits of residents in foreign currency	M1 (Narrow Measure)	Other Deposits of residents in national currency	Other Deposits residents in foreign currency	M2 (Broad Measure)
2012	6,223.5	749.4	6,962.5	2,073.4	4,889.1	9,714.4	8,030.8	22,634.4	24,876.0	9,419.9	56,930.3
2013	6,163.8	778.5	6,935.6	1,881.4	5,054.3	14,132.1	7,289.5	26,475.9	19,616.8	7,679.5	53,772.2
2014	6,690.6	791.1	7,476.3	1,959.0	5,532.5	15,171.9	7,497.4	28,201.8	21,571.4	8,618.1	58,391.2
2015	7,659.7	886.9	8,530.8	2,246.7	6,284.1	20,533.8	8,649.9	35,467.8	20,971.4	8,621.3	65,060.5
2016	8,388.4	881.3	9,259.5	2,108.4	7,151.1	24,056.8	11,449.7	42,657.6	20,129.7	9,181.7	71,969.0
2017	9,620.0	938.6	10,530.7	2,698.5	7,832.2	25,793.2	12,885.1	46,510.4	22,570.7	9,579.5	78,660.7
2018	10,524.2	1,042.6	11,551.3	2,969.4	8,581.9	29,937.8	16,542.9	55,062.6	19,126.9	14,766.0	88,955.5
2019	11,230.6	1,104.2	12,307.1	2,962.0	9,345.1	36,581.8	17,021.6	62,948.5	18,804.8	13,447.3	95,200.7
2012 Q1	5,151.3	702.4	5,843.5	1,338.2	4,505.4	9,880.6	9,217.6	23,603.6	24,922.6	10,320.0	58,846.2
2012 Q2	5,395.0	709.6	6,097.7	1,428.1	4,669.6	9,358.8	9,030.8	23,059.2	25,561.8	10,332.3	58,953.3
2012 Q3	5,713.9	722.1	6,428.6	1,528.6	4,900.0	10,234.9	8,832.9	23,967.8	25,683.6	9,697.7	59,349.1
2012 Q4	6,223.5	749.4	6,962.5	2,073.4	4,889.1	9,714.4	8,030.8	22,634.4	24,876.0	9,419.9	56,930.3
2013 Q1	5,553.2	733.1	6,277.2	1,681.3	4,595.9	10,645.9	9,231.5	24,473.3	24,670.0	8,816.7	57,960.0
2013 Q2	5,418.7	747.7	6,160.6	1,384.8	4,775.8	10,451.5	8,609.1	23,836.4	25,184.2	7,930.2	56,950.8
2013 Q3	5,786.5	765.7	6,542.9	1,508.3	5,034.6	14,387.2	8,367.7	27,789.5	20,755.3	8,018.4	56,563.2
2013 Q4	6,163.8	778.5	6,935.6	1,881.4	5,054.3	14,132.1	7,289.5	26,475.9	19,616.8	7,679.5	53,772.2
2014 Q1	5,372.3	768.3	6,132.7	1,364.5	4,768.2	14,031.5	7,239.8	26,039.5	20,354.8	7,670.1	54,064.5
2014 Q2	5,978.0	782.1	6,753.7	1,559.1	5,194.6	14,446.6	6,214.7	25,855.8	20,548.8	8,324.9	54,730.5
2014 Q3	6,079.8	791.1	6,865.5	1,333.7	5,531.8	14,754.2	7,377.0	27,662.9	21,824.3	8,550.1	58,037.3
2014 Q4	6,690.6	791.1	7,476.3	1,959.0	5,532.5	15,171.9	7,497.4	28,201.8	21,571.4	8,618.1	58,391.2
2015 Q1	6,271.1	803.6	7,065.8	1,758.9	5,307.0	16,761.5	7,389.6	29,458.1	21,137.7	8,965.4	59,561.2
2015 Q2	6,865.9	823.3	7,670.5	1,806.8	5,863.7	19,219.4	8,231.0	33,314.1	21,143.3	8,129.9	62,587.3
2015 Q3	7,049.2	864.2	7,670.5	1,798.6	6,106.2	19,446.8	8,767.6	34,320.6	21,750.3	8,583.4	64,654.3
2015 Q4	7,659.7	886.9	8,530.8	2,246.7	6,284.1	20,533.8	8,649.9	35,467.8	20,971.4	8,621.3	65,060.5
2016 Q1	6,802.7	814.5	7,602.6	1,891.2	5,711.4	20,792.5	9,441.9	35,945.8	20,860.4	8,550.1	65,356.2
2016 Q2	7,234.8	819.1	8,048.5	1,786.3	6,262.2	23,189.8	9,702.9	39,155.0	20,671.1	9,498.3	69,324.4
2016 Q3	7,364.2	845.1	8,200.6	1,406.7	6,793.9	23,866.7	10,526.2	41,186.8	20,313.6	8,975.8	70,476.2
2016 Q4	8,388.4	881.3	9,259.5	2,108.4	7,151.1	24,056.8	11,449.7	42,657.6	20,129.7	9,181.7	71,969.0
2017 Q1	7,626.4	877.3	8,503.6	1,636.7	6,866.9	25,502.9	10,481.6	42,851.3	20,094.0	9,239.3	72,184.6
2017 Q2	8,799.6	901.4	9,700.5	2,333.6	7,367.0	28,332.8	11,522.7	47,222.4	19,760.5	9,916.0	76,898.9
2017 Q3	8,452.1	929.6	9,364.4	1,806.7	7,557.6	27,459.2	12,222.0	47,238.9	20,301.9	9,976.8	77,517.6
2017 Q4	9,620.0	938.6	10,530.7	2,698.5	7,832.2	25,793.2	12,885.1	46,510.4	22,570.7	9,579.5	78,660.7
2018 Q1	8,586.6	960.8	9,514.9	2,075.2	7,439.7	31,075.3	13,417.5	51,932.5	19,708.8	9,777.6	81,418.9
2018 Q2	9,361.3	979.6	10,324.8	2,068.3	8,256.5	30,132.7	14,700.8	53,089.9	20,284.5	14,081.8	87,456.3
2018 Q3	9,136.3	999.6	10,121.6	1,923.9	8,197.8	31,029.3	15,475.3	54,702.4	20,119.4	14,971.9	89,793.6
2018 Q4	10,524.2	1,042.6	11,551.3	2,969.4	8,581.9	29,937.8	16,542.9	55,062.6	19,126.9	14,766.0	88,955.5
2019 Q1	9,221.8	1,042.2	10,241.1	2,296.3	7,944.7	31,621.9	17,526.6	57,093.2	18,889.5	15,731.5	91,714.1
2019 Q2	10,164.8	1,057.8	11,201.2	2,537.0	8,664.2	32,860.7	17,749.8	59,274.7	18,888.0	13,997.5	92,160.1
2019 Q3	10,156.2	1,076.0	11,203.3	2,389.7	8,813.5	34,372.8	17,860.9	61,047.3	18,785.9	13,761.6	93,594.7
2019 Q4	11,230.6	1,104.2	12,307.1	2,962.0	9,345.1	36,581.8	17,021.6	62,948.5	18,804.8	13,447.3	95,200.7
2020 Q1	10,250.8	1,097.9	11,331.5	2,522.3	8,809.2	36,015.8	19,403.7	64,228.7	18,119.9	13,476.7	95,825.3

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

(Millions of Vatu)													
End of Period	Vatu Deposits(MVT) 1/				Foreign currency Deposits (MVT) 1/				Percent Distribution (%)			Government	
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign	Total	Government Deposits (MVT) 2/	
										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	
2019	40,276.8	-	27,080.9	67,357.7	17,775.6	-	13,447.3	31,222.9	68.3	31.7	100.0	12,724.9	
2012	Q1	9,880.6	5,261.4	19,661.3	34,803.2	9,217.6	371.5	9,948.4	19,537.6	64.0	36.0	100.0	519.6
	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	33.2	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
	Q4	40,276.8	-	27,080.9	67,357.7	17,775.6	-	13,447.3	31,222.9	68.3	31.7	100.0	12,724.9
2020	Q1	39,649.9	-	24,121.9	63,771.7	20,278.4	-	14,501.9	34,780.3	64.7	35.3	100.0	11,535.9

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

(Millions of Vatu)

		Maturity Period									
	End of Period	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	2 Years and Over	1/	Total
	2012	2,523.5	6,231.6	2,480.5	2,055.2	2,617.5	6,036.3	929.5			22,874.0
	2013	871.2	3,606.5	2,119.8	2,556.5	2,789.0	4,995.7	810.6	10.2		17,759.5
	2014	224.9	2,860.5	3,239.2	2,625.3	3,638.3	8,360.6	1,205.4	88.6		22,242.8
	2015	131.8	4,088.6	3,927.9	3,061.1	3,406.5	6,226.7	966.7	128.1		21,937.4
	2016	67.5	4,993.0	2,488.7	2,289.0	3,116.2	6,637.8	568.6	44.0		20,204.7
	2017	68.7	2,104.1	7,129.2	1,967.9	2,929.5	8,689.1	2,038.5	1,717.9		26,644.8
	2018	52.4	1,008.8	8,041.1	1,742.7	3,931.3	7,370.2	2,479.4	1,690.8		26,316.8
	2019	62.2	1,704.6	9,460.4	1,157.1	6,109.0	6,434.0	2,989.9	214.7		28,131.9
2012	Q1	3,135.3	5,878.5	2,636.0	1,786.9	2,595.8	4,066.9	2,337.0	-		22,436.4
	Q2	2,666.3	6,471.3	3,411.2	2,733.5	2,760.3	4,040.2	1,918.5	-		24,001.3
	Q3	2,460.9	5,203.0	3,782.7	2,039.7	2,232.8	4,911.1	1,802.9	-		22,433.2
	Q4	2,523.5	6,231.6	2,480.5	2,055.2	2,617.5	6,036.3	929.5	-		22,874.0
2013	Q1	2,146.0	5,216.4	3,250.0	2,238.5	2,630.3	5,813.1	764.8	-		22,059.1
	Q2	1,763.0	6,398.4	3,381.5	2,556.9	4,277.5	4,135.5	745.8	-		23,258.6
	Q3	395.9	3,398.4	2,046.0	1,978.0	3,257.6	7,886.5	1,515.1	11.2		20,488.8
	Q4	871.2	3,606.5	2,119.8	2,556.5	2,789.0	4,995.7	810.6	10.2		17,759.5
2014	Q1	448.8	2,650.9	2,829.0	3,219.1	2,897.2	7,526.1	1,374.6	25.4		20,971.1
	Q2	157.2	3,350.0	2,262.1	2,870.0	3,388.6	7,353.1	2,017.0	80.1		21,478.0
	Q3	196.8	4,653.4	2,185.4	2,501.9	3,509.2	7,651.9	1,692.4	95.1		22,486.1
	Q4	224.9	2,860.5	3,239.2	2,625.3	3,638.3	8,360.6	1,205.4	88.6		22,242.8
2015	Q1	176.4	2,664.6	3,587.3	3,564.9	2,941.4	7,382.0	1,334.8	166.6		21,818.1
	Q2	286.0	2,976.9	3,424.7	3,089.1	3,447.4	6,883.7	1,159.5	212.8		21,480.2
	Q3	167.1	3,782.9	2,779.0	3,306.4	3,907.5	6,904.2	1,232.8	128.1		22,208.1
	Q4	131.8	4,088.6	3,927.9	3,061.1	3,406.5	6,226.7	966.7	128.1		21,937.4
2016	Q1	191.9	3,951.5	4,120.1	2,741.5	2,952.9	6,445.9	813.6	198.0		21,415.4
	Q2	174.9	5,747.6	2,254.8	2,579.6	2,797.7	6,627.1	771.4	164.2		21,117.3
	Q3	122.0	4,144.0	3,760.6	2,004.1	3,612.9	6,488.1	619.7	81.6		20,833.0
	Q4	67.5	4,993.0	2,488.7	2,289.0	3,116.2	6,637.8	568.6	44.0		20,204.7
2017	Q1	29.5	3,186.8	4,484.1	2,186.6	3,088.4	6,395.3	606.8	42.9		20,020.4
	Q2	59.2	1,136.7	3,345.8	2,059.8	4,224.6	7,051.9	1,207.1	208.0		19,293.2
	Q3	313.4	2,358.8	7,165.2	770.2	3,617.6	8,138.5	1,089.3	181.6		23,634.5
	Q4	68.7	2,104.1	7,129.2	1,967.9	2,929.5	8,689.1	2,038.5	1,717.9		26,644.8
2018	Q1	255.4	2,042.1	7,152.4	1,711.4	3,291.4	8,588.1	1,988.9	1,702.3		26,731.9
	Q2	55.9	3,562.5	5,828.4	2,336.8	3,839.2	7,364.5	2,706.8	1,688.1		27,382.3
	Q3	35.5	2,633.7	6,832.5	1,876.4	3,859.8	7,670.1	2,554.3	1,688.1		27,150.4
	Q4	52.4	1,008.8	8,041.1	1,742.7	3,931.3	7,370.2	2,479.4	1,690.8		26,316.8
2019	Q1	60.3	1,504.4	7,186.4	1,662.6	5,162.0	7,268.7	2,513.3	1,651.4		27,009.2
	Q2	88.1	1,639.6	8,073.5	1,781.0	4,784.5	7,268.9	2,405.1	1,759.9		27,800.6
	Q3	96.8	1,684.1	6,596.2	1,636.1	5,108.0	6,546.7	2,436.4	1,759.6		25,863.8
	Q4	62.2	1,704.6	9,460.4	1,157.1	6,109.0	6,434.0	2,989.9	214.7		28,131.9
2020	Q1	177.4	1,974.0	6,639.0	3,108.6	5,458.4	5,235.5	2,566.1	0.7		25,159.7

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

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

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

(Millions of Vatu)													
End of Period	Depository Institutions Domestic	Other Financial Corporations Domestic	Central Government	Provincial Assemblies & Local Government	Statutory Non- financial Corporations Domestic	Manufact- uring	Agriculture	Public Utilities	Forestry	* Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)
2012	0.0	164.1	32.3	35.5	39.7	1637.1	931.1	85.2	0.0	34.4	194.4	5660.6	5035.8
2013	0.0	5.2	0.0	84.7	648.4	1723.8	575.8	205.3	84.7	10.2	44.9	3772.5	4716.5
2014	0.0	49.4	1.8	91.0	1306.4	1720.6	483.6	174.8	65.0	9.7	64.6	3619.6	5329.0
2015	0.0	45.0	0.0	73.6	1184.4	1217.2	765.2	148.8	28.4	3.1	123.0	3894.6	4917.9
2016	0.0	0.5	0.0	128.8	1251.3	1163.1	467.0	131.6	8.8	1.9	136.3	3427.0	5269.6
2017	0.1	35.8	0.0	107.9	1271.1	1461.1	487.9	137.4	0.0	26.6	40.0	3577.6	5005.8
2018	0.0	47.1	0.0	76.2	1034.9	1411.2	923.5	428.5	6.4	19.9	61.8	2911.4	5198.0
2019	0.0	53.9	0.0	66.8	1065.0	1569.7	970.8	270.6	0.0	15.1	95.3	3453.6	5046.3
2012 Q1	0.0	564.9	27.2	40.7	193.8	1786.2	673.4	49.1	0.0	38.4	152.0	7377.5	3374.8
2012 Q2	0.0	552.4	0.0	68.7	119.5	1821.4	707.3	48.3	0.0	34.0	213.1	6992.6	3455.9
2012 Q3	0.0	168.2	29.4	39.1	71.6	2542.4	898.6	89.9	0.0	33.1	188.2	5557.9	4953.1
2012 Q4	0.0	164.1	32.3	35.5	39.7	1637.1	931.1	85.2	0.0	34.4	194.4	5660.6	5035.8
2013 Q1	0.0	192.5	32.5	36.4	229.6	1528.1	930.2	81.3	0.0	32.8	201.0	5509.4	7151.0
2013 Q2	0.0	161.5	29.5	34.2	180.8	1511.5	945.9	271.8	0.0	34.0	157.4	5743.6	7228.1
2013 Q3	0.1	528.6	0.2	76.7	1005.4	6327.7	529.4	6.6	82.4	9.1	41.8	3174.6	3756.1
2013 Q4	0.0	5.2	0.0	84.7	648.4	1723.8	575.8	205.3	84.7	10.2	44.9	3772.5	4716.5
2014 Q1	15.1	5.0	0.0	82.1	590.7	1683.8	566.8	195.9	47.1	9.1	44.5	3698.7	5332.3
2014 Q2	0.5	53.8	0.0	70.7	877.7	1702.8	570.5	186.5	47.6	9.2	43.9	3803.5	5346.9
2014 Q3	0.2	54.9	0.0	68.5	1250.9	1602.7	510.7	181.7	64.6	8.4	41.9	2960.0	4812.7
2014 Q4	0.0	49.4	1.8	91.0	1306.4	1720.6	483.6	174.8	65.0	9.7	64.6	3619.6	5329.0
2015 Q1	0.0	48.3	0.0	88.6	1266.1	1709.0	474.0	156.0	36.4	9.8	62.7	3592.8	5423.8
2015 Q2	0.1	47.2	0.0	90.8	1299.3	1680.8	471.9	158.7	40.2	13.2	60.8	3701.3	5367.3
2015 Q3	0.0	46.1	0.0	73.9	1366.5	1707.5	479.6	160.9	29.5	12.3	38.4	3848.8	5136.4
2015 Q4	0.0	45.0	0.0	73.6	1184.4	1217.2	765.2	148.8	28.4	3.1	123.0	3894.6	4917.9
2016 Q1	0.0	43.8	100.0	110.4	1237.1	1213.0	448.9	145.3	28.7	2.7	121.4	3858.3	5193.3
2016 Q2	0.2	0.8	100.0	116.6	1297.5	1228.9	419.8	140.9	28.9	2.2	139.7	3979.4	5345.1
2016 Q3	0.0	1.8	0.0	125.4	1131.7	1228.4	471.5	203.8	29.5	3.4	139.0	3453.6	5223.5
2016 Q4	0.0	0.5	0.0	128.8	1251.3	1163.1	467.0	131.6	8.8	1.9	136.3	3427.0	5269.6
2017 Q1	0.0	0.9	0.0	110.6	1319.9	1286.9	471.2	142.1	7.9	29.6	135.2	3940.6	5100.2
2017 Q2	0.0	0.7	0.0	119.5	1351.3	1354.1	548.6	137.2	5.5	27.8	28.5	3252.5	5210.3
2017 Q3	0.0	478.2	0.0	109.9	696.9	1353.3	534.3	135.3	1.6	27.5	28.2	3527.0	5113.8
2017 Q4	0.1	35.8	0.0	107.9	1271.1	1461.1	487.9	137.4	0.0	26.6	40.0	3577.6	5005.8
2018 Q1	0.1	35.3	0.0	85.9	1313.1	1466.8	507.2	139.1	0.0	23.7	35.9	3799.4	5204.3
2018 Q2	0.0	50.1	0.0	100.4	1293.3	1736.6	762.6	115.9	7.0	22.6	60.1	3548.1	4936.7
2018 Q3	0.3	39.1	0.0	73.4	1082.6	1870.0	857.9	450.8	6.5	21.1	59.3	3181.4	5090.2
2018 Q4	0.0	47.1	0.0	76.2	1034.9	1411.2	923.5	428.5	6.4	19.9	61.8	2911.4	5198.0
2019 Q1	1.1	65.7	0.0	72.7	1022.6	1325.0	951.7	392.7	6.0	18.7	91.3	3569.0	5111.9
2019 Q2	0.5	69.2	0.0	69.8	986.1	1467.5	907.5	551.4	6.1	17.4	43.3	3369.9	5399.2
2019 Q3	0.2	76.4	0.0	62.7	1097.7	1501.0	897.0	303.0	0.0	16.2	91.5	2923.8	5301.7
2019 Q4	0.0	53.9	0.0	66.8	1065.0	1569.7	970.8	270.6	0.0	15.1	95.3	3453.6	5046.3
2020 Q1	0.0	65.5	0.0	64.2	851.4	1561.2	935.0	241.8	86.3	14.1	95.2	3477.4	5383.1

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

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

(Millions of Vatu)														
End of Period	Tourism	Transport	Communi- cations	* Entertainment & Catering	Professi- onal & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	* Miscella- neous	Total Resident	Of which: Local Currency	Foreign Currency	Total non Resident	GRAND TOTAL
2012	4,350	1,321	0	352	6,328	16,176	8,419	0	782	51,578	39,623	11,955	1,700	53,277
2013	4,991	443	1,191	695	6,049	16,894	10,506	168	0	52,809	39,724	13,084	1,777	54,586
2014	6,191	594	1,454	963	5,327	17,264	10,448	273	0	55,430	40,757	14,673	1,342	56,772
2015	6,386	638	1,441	963	5,057	17,627	11,808	309	0	56,631	41,508	15,123	1,574	58,205
2016	6,462	852	1,308	998	5,386	18,167	11,385	253	0	56,797	40,129	16,668	2,243	59,040
2017	6,251	682	2,138	1,133	4,692	15,213	17,553	227	0	60,041	41,790	18,251	1,584	61,624
2018	6,755	965	2,124	595	4,444	19,495	14,950	254	0	61,700	61,700	19,652	1,579	63,279
2019	5,963	984	1,648	346	5,329	19,971	13,949	263	0	61,060	61,060	18,213	1,536	62,596
2012 Q1	4,908	1,408	0	422	3,165	16,096	7,944	0	1,898	50,119	38,640	11,479	2,018	52,137
2012 Q2	5,143	1,394	0	414	3,027	16,249	8,311	0	1,953	50,505	38,811	11,694	1,984	52,489
2012 Q3	4,037	1,495	0	369	6,203	14,575	9,042	0	874	51,166	38,791	12,376	1,790	52,956
2012 Q4	4,350	1,321	0	352	6,328	16,176	8,419	0	782	51,578	39,623	11,955	1,700	53,277
2013 Q1	4,464	1,211	0	256	6,353	14,224	8,992	0	868	52,292	40,298	11,994	726	53,019
2013 Q2	4,409	1,151	0	273	6,216	14,244	8,877	0	903	52,371	40,127	12,245	775	53,147
2013 Q3	4,759	331	442	666	3,008	16,060	11,510	171	0	52,485	40,354	12,132	1,778	54,263
2013 Q4	4,991	443	1,191	695	6,049	16,894	10,506	168	0	52,809	39,724	13,084	1,777	54,586
2014 Q1	5,343	478	2,157	692	6,023	20,122	6,903	156	0	54,144	40,785	13,359	1,780	55,924
2014 Q2	5,566	563	1,433	775	6,374	17,095	9,493	188	0	54,200	40,896	13,304	1,657	55,857
2014 Q3	5,703	444	1,456	958	6,735	17,090	10,403	207	0	54,552	40,559	13,992	1,460	56,012
2014 Q4	6,191	594	1,454	963	5,327	17,264	10,448	273	0	55,430	40,757	14,673	1,342	56,772
2015 Q1	6,153	676	1,486	819	5,368	18,304	9,845	282	0	55,801	41,146	14,654	1,401	57,202
2015 Q2	6,284	592	1,487	855	5,332	20,510	8,107	257	0	56,355	41,618	14,736	1,421	57,775
2015 Q3	6,170	732	1,502	976	5,086	17,902	10,995	298	0	56,561	41,450	15,112	1,316	57,877
2015 Q4	6,386	638	1,441	963	5,057	17,627	11,808	309	0	56,631	41,508	15,123	1,574	58,205
2016 Q1	6,393	807	1,377	977	4,864	17,328	11,897	297	0	56,443	41,334	15,110	1,595	58,038
2016 Q2	6,562	838	1,364	887	4,984	18,831	10,970	295	0	57,531	41,312	16,219	1,614	59,145
2016 Q3	6,526	831	1,310	895	5,486	18,504	11,182	291	0	57,037	40,712	16,325	1,814	58,851
2016 Q4	6,462	852	1,308	998	5,386	18,167	11,385	253	0	56,797	40,129	16,668	2,243	59,040
2017 Q1	6,882	798	2,128	1,000	5,029	19,126	11,015	218	0	58,741	41,520	17,221	1,863	60,604
2017 Q2	6,637	756	2,133	944	5,361	19,256	12,131	230	0	59,483	41,512	17,971	1,557	61,039
2017 Q3	6,313	801	2,074	1,095	4,862	18,994	12,922	269	0	59,337	41,257	18,080	1,755	61,091
2017 Q4	6,251	682	2,138	1,133	4,692	15,213	17,553	227	0	60,041	41,790	18,251	1,584	61,624
2018 Q1	6,463	917	1,998	1,086	4,262	17,695	15,394	215	0	60,641	41,763	18,879	1,576	62,217
2018 Q2	6,849	891	2,040	715	4,012	14,910	19,489	247	0	61,786	42,050	19,736	1,511	63,297
2018 Q3	6,857	920	2,029	596	4,387	18,608	15,925	247	0	62,301	41,880	20,421	1,589	63,890
2018 Q4	6,755	965	2,124	595	4,444	19,495	14,950	254	0	61,700	61,700	19,652	1,579	63,279
2019 Q1	6,544	1,031	1,876	584	4,076	19,896	15,012	246	0	61,893	61,893	19,412	1,509	63,402
2019 Q2	6,487	899	1,603	551	4,605	20,069	14,569	244	0	61,917	61,917	19,197	1,490	63,406
2019 Q3	6,059	862	1,768	543	5,099	19,777	14,280	237	0	60,896	60,896	19,042	1,479	62,376
2019 Q4	5,963	984	1,648	346	5,329	19,971	13,949	263	0	61,060	61,060	18,213	1,536	62,596
2020 Q1	6,181	904	1,717	379	5,530	15,744	17,376	242	0	60,848	60,848	17,911	1,509	62,356

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

Table 10: Distribution of Vatu Advances by Interest Rates as at end of March 2020

(Millions of Vatu)																		
RATE OF INTEREST (%)	Private Sector Domestic & Non-Financial Corporations													Individual		Non-profit Institutions Serving Households	Grand Total	
	Manufacturing	Transport	Communications	Entertainment & Catering	Professional & Other Services	Agriculture	Electricity / Gas / Water	Forestry	Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)	Tourism (Hotels & Restaurants)	Housing and Land Purchases	Other			
Below	<08	788	84	647	-	2,117	399	167	-	-	-	659	2,278	670	3,440	3,858	132	15,239
At	8.00	-	-	-	-	595	353	-	-	-	-	700	1,306	198	-	-	-	3,152
	8.50	-	-	-	-	-	-	-	-	-	-	-	-	221	1,877	-	-	2,098
	9.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	9.50	-	-	-	-	-	-	-	-	-	-	-	-	-	5,546	1,759	6	7,311
	10.00	-	-	-	23	-	39	-	-	-	-	-	282	-	2,423	3,485	19	6,270
	10.50	-	246	-	-	-	-	-	-	-	-	-	-	525	-	-	-	771
	11.00	-	57	-	-	-	-	-	-	-	-	-	-	-	-	-	-	57
	11.50	-	-	-	170	-	-	-	-	-	-	-	200	-	-	-	-	369
	12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12.50	-	184	-	-	-	-	-	-	-	-	-	-	-	-	-	85	269
	13.00	-	-	-	-	-	-	-	-	-	-	700	-	-	-	-	-	700
	13.50	240	-	-	21	396	-	-	-	14	-	-	-	-	-	-	-	671
	14.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	14.50	-	-	-	-	-	-	-	-	-	67	-	-	-	-	-	-	67
	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16.50	-	-	-	-	-	-	-	-	-	28	-	-	-	-	-	-	28
	17.00	-	-	-	-	-	-	-	-	-	-	92	-	-	-	-	-	92
	17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At	18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,028	-	5,028
Above	>18	-	-	261	-	-	-	0	-	-	-	-	-	-	-	-	-	261
TOTAL		1,027.9	571.4	907.8	213.5	3,108.2	791.0	167.4	-	14.1	95.2	2,151.0	4,065.8	1,612.9	13,286.4	14,129.1	242.1	42,383.7

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	0.00-0.00	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.22	0.05-2.00
2019	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2012	Q1	0.00-3.00		1.25-6.00	1.25-6.00	1.25-6.50	1.25-7.00	1.50-8.02	3.00-8.18		5.05	2.60	1.20-4.39
	Q2	0.00-3.00		1.25-5.10	1.25-5.10	1.25-5.1	1.25-5.00	2.00-8.18	3.00-8.18		4.60	2.60	1.20-3.80
	Q3	0.00-3.00		1.25-5.00	1.25-5.00	1.25-4.75	1.25-5.05	2.00-8.18	3.00-8.18		4.17	2.43	1.20-3.80
	Q4	0.00-3.00		1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-8.18	2.75-8.18		4.05	2.15	1.00-3.90
2013	Q1	0.00-3.00		1.25-5.00	1.25-5.00	1.25-4.50	1.25-5.05	2.00-6.00	2.75-8.18		3.92	2.09	1.20-2.85
	Q2	0.00-3.00		1.25-5.00	1.25-5.00	1.25-5.00	1.25-5.05	2.00-8.18	2.75-8.18		4.20	2.13	1.00-2.90
	Q3	0.50-4.50	1.00-4.00	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	1.00-7.00	4.48	2.30	0.5-3.60
	Q4	1.00-4.50	0.50-4.50	1.50-4.50	1.50-7.00	2.00-7.77	1.50-6.50	1.00-7.00	2.00-7.10	2.00-6.80	2.25-4.00	4.45	1.92
2014	Q1	0.50-3.75	1.50-4.75	1.00-7.00	1.00-6.50	1.00-7.00	1.00-7.00	1.00-8.25	1.00-6.80	2.25-6.00	4.76	2.04	0.02-3.29
	Q2	0.50-4.00	1.00-4.75	1.00-7.15	1.00-6.50	1.00-6.50	1.00-7.00	1.00-8.25	1.00-6.93	1.00-7.00	4.94	2.06	0.05-3.29
	Q3	0.50-4.00	0.50-3.50	1.00-6.76	1.00-6.50	1.00-6.00	1.00-7.00	1.00-8.25	1.00-7.00	1.00-7.00	4.50	2.01	0.05-3.50
	Q4	0.50-3.75	1.00-4.00	1.00-5.55	1.50-5.58	1.00-6.15	1.00-7.00	1.00-7.50	2.00-7.00	1.00-6.00	4.51	2.64	0.01-5.50
2015	Q1	0.5-4.50	1.00-6.00	1.00-5.00	1.20-5.00	1.00-6.25	1.00-6.00	1.00-6.00	2.00-7.00	1.00-7.00	4.28	2.96	0.01-3.59
	Q2	0.50-4.50	1.00-4.25	1.00-5.55	1.20-5.00	1.00-5.50	1.00-5.25	1.00-7.00	2.00-6.25	1.00-7.00	4.06	2.30	0.01-3.37
	Q3	0.50-4.50	0.00-3.75	2.00-5.25	1.20-5.00	2.00-5.50	2.00-5.00	2.00-7.00	2.00-7.00	1.00-6.00	3.98	2.44	0.02-3.59
	Q4	0.50-4.50	0.00-3.75	2.00-5.15	1.20-5.25	2.00-5.25	2.00-5.20	2.00-6.00	2.00-7.00	1.00-6.00	3.79	2.25	0.05-3.61
2016	Q1	0.05-4.50	1.00-5.15	1.20-5.25	2.00-6.00	1.50-5.25	2.00-6.00	2.00-6.00	2.00-6.00	1.00-7.00	3.60	2.06	0.01-3.61
	Q2	0.50-8.00	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	1.00-6.00	3.56	2.00	0.05-3.70
	Q3	0.50-8.00	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	1.00-6.00	3.33	1.99	0.05-3.59
	Q4	0.50-3.75	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	Q1	0.50-15.75	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	0.00-4.75	2.88	1.53	0.05-3.59
	Q2	0.50-15.76	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	0.00-4.85	2.63	1.46	0.5-4.25
	Q3	0.50-3.75	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	0.00-4.85	2.48	1.37	0.50-4.85
	Q4	0.25-3.75	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	Q1	0.10-1.90	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	2.50-5.00	2.18	1.31	0.05-3.31
	Q2	0.10-2.30	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	2.50-5.00	2.05	1.54	0.05-3.61
	Q3	0.5-2.30	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	2.50-5.00	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	2.50-3.50	1.32	1.22	0.05-2.00
2019	Q1	0.45-2.30	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	1.75-2.75	1.41	1.24	0.25-3.75
	Q2	0.45-7.48	0.00-1.25	0.25-3.75	0.25-6.00	0.25-3.75	0.5-3.75	0.5-4.20	0.25-5.00	1.75-3.75	1.75	1.60	0.05-2.75
	Q3	0.45-6.77	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	0.00-2.75	0.99	1.53	0.05-3.05
	Q4	0.00-5.30	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2020	Q1	0.03-2.30	0.00-3.70	0.10-3.70	0.10-3.70	0.25-3.70	0.10-3.70	0.01-4.20	0.10-5.00	0.00-2.00	1.41	0.67	0.05-2.45

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-		
	Depository & Financial Corporations	*	Central Government	*	Provincial Assemblies & Local Government	*	Statutory non financial Corporations	Non Financial Corporation			Individuals		Non-Profit Institutions Serving Household	Non Residents	* Weighted average rate for bank loans	Bank Rates
								Agriculture Fishing Forestry	Industry Sectors	1/ Services Sector	2/ Housing & Land Purchases	Other				Call or Over- night
2012	-	-	-	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	9.40	5.50
2013	12.75-15.75	-	-	7.00-15.25	10.98-20.25	9.30-25.00	6.00-25.00	5.00-28.00	4.65-28.00	4.90-28.00	9.70-25.00	8.00-25.00	10.54	-	-	5.00
2014	7.25-20.25	-	-	10.00-22.00	7.00-25.00	8.00-25.00	7.25-25.00	4.00-28.00	5.50-28.00	5.50-28.00	9.70-25.00	8.00-28.00	10.27	-	-	4.75
2015	7.25-15.75	-	-	9.45-22.0	7.00-25.00	8.00-25.00	5.20-25.00	3.00-28.00	4.50-21.50	4.70-28.00	9.99-28.00	8.00-28.00	10.01	-	-	1.35
2016	12.00-22.00	-	-	8.00-22.00	7.00-20.25	7.75-25.00	3.00-25.00	2.40-25.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.92	-	-	2.35
2017	12.75-20.25	-	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.26	-	-	2.35
2018	12.00-20.25	-	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	1011%	-	-	2.40
2019	5.80-25.00	r	0.00	r10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	989%	-	-	2.40
2012	Q1	-	-	-	-	-	-	9.99-19.50	8.50-19.50	7.00-23.00	9.99-26.50	9.99-26.50	-	-	10.70	5.50
	Q2	-	-	-	-	-	-	9.30-28.00	8.50-19.50	8.50-23.00	9.99-26.50	9.99-26.50	-	-	10.80	5.50
	Q3	-	-	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	10.54	5.50
	Q4	-	-	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	6.60-28.00	6.60-28.00	-	-	9.40	5.50
2013	Q1	-	-	-	-	-	-	9.30-28.00	8.00-19.50	5.00-23.00	7.60-14.00	6.60-28.00	-	-	10.45	5.50
	Q2	-	-	-	-	-	-	9.30-28.00	8.00-19.50	5.00-20.25	7.60-14.00	6.60-28.00	-	-	10.01	5.00-5.50
	Q3	13.00-15.75	-	-	7.00-15.25	10.20-20.25	9.00-22.00	6.00-25.00	5.00-28.00	5.77-28.00	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	4.90-28.00	9.70-25.00	8.00-25.00	10.54	-	5.00
2014	Q1	9.25-20.25	-	-	10.00-22.00	8.25-25.00	8.75-28.00	8.00-25.00	5.77-28.00	6.78-28.00	4.90-28.00	7.75-25.00	8.50-25.00	10.51	-	5.00
	Q2	12.75-20.25	-	-	10.00-25.00	8.25-17.25	8.75-25.00	6.00-26.50	7.00-28.00	5.50-28.00	5.50-28.00	9.99-25.00	8.00-25.00	10.54	-	5.00
	Q3	12.75-20.25	-	-	10.00-22.00	7.00-25.00	8.00-28.00	8.00-25.00	7.00-28.00	5.50-28.00	5.50-28.00	9.99-25.00	8.00-25.00	10.25	-	5.00
	Q4	7.25-20.25	-	-	10.00-22.00	7.00-25.00	8.00-25.00	7.25-25.00	4.00-28.00	5.50-28.00	5.50-28.00	9.70-25.00	8.00-28.00	10.27	-	4.75
2015	Q1	7.25-15.75	-	-	9.45-29.40	7.00-25.00	8.00-25.00	7.25-28.00	4.00-28.00	4.70-22.00	4.70-28.00	9.99-28.00	4.51-28.00	10.30	-	4.75
	Q2	12.5-12.5	-	-	9.45-30.50	7.00-25.00	8.00-25.00	6.00-26.50	3.45-28.00	4.54-22.00	4.70-28.00	9.99-28.00	4.51-28.00	10.25	-	1.35
	Q3	7.25-15.75	-	-	9.45-22.0	7.00-25.00	8.00-25.00	6.00-25.00	3.45-28.00	4.54-21.50	4.70-28.00	9.99-28.00	6.50-25.00	10.11	-	1.35
	Q4	7.25-15.75	-	-	9.45-22.0	7.00-25.00	8.00-25.00	5.20-25.00	3.00-28.00	4.50-21.50	4.70-28.00	9.99-28.00	8.00-28.00	10.01	-	1.35
2016	Q1	7.25-15.75	-	-	8.00-22.00	7.00-25.00	8.00-25.00	6.00-25.00	3.00-28.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.95	-	1.35
	Q2	7.25-12.75	-	-	8.00-29.40	7.00-25.00	8.00-25.00	3.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.99-28.00	6.50-25.00	10.18	-	2.35
	Q3	7.00-12.75	-	-	8.00-22.00	7.00-25.00	8.00-25.00	3.00-26.50	3.00-28.00	4.70-21.50	4.70-28.00	9.99-28.00	8.50-25.00	10.36	-	2.35
	Q4	12.00-22.00	-	-	8.00-22.00	7.00-20.25	7.75-25.00	3.00-25.00	2.40-25.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.92	-	2.35
2017	Q1	12.00-22.00	-	-	10.00-22.00	7.00-20.25	7.75-25.00	6.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.50-28.00	8.00-25.00	9.90	-	2.35
	Q2	12.75-12.75	-	-	10.00-22.00	7.00-21.50	8.00-25.00	6.00-25.00	5.78-25.00	4.70-25.00	4.50-23.75	9.99-28.00	8.00-25.00	9.63	-	2.35
	Q3	12.75-12.75	-	-	10.00-22.00	7.00-15.75	8.00-25.00	6.20-25.00	3.45-28.00	4.70-23.90	4.70-28.00	9.99-28.00	8.00-25.00	10.03	-	2.35
	Q4	12.75-20.25	-	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.26	-	2.35
2018	Q1	12.75-20.25	-	-	10.50-28.00	7.00-20.25	8.00-25.00	6.00-25.00	3.45-28.00	4.70-28.00	4.70-23.90	9.99-28.00	8.00-28.00	10.31	-	2.35
	Q2	12.00-28.00	-	-	10.50-28.00	9.00-21.50	5.00-28.00	3.00-25.00	5.00-28.00	4.70-36.40	5.00-40.50	9.99-28.00	8.00-28.00	10.08	-	2.40
	Q3	12.00-20.25	-	-	10.50-22.00	6.00-20.25	6.00-22.00	6.00-26.00	3.45-28.00	4.70-36.40	4.50-40.50	9.99-28.00	8.00-28.00	10.05	-	2.40
	Q4	12.00-20.25	-	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.11	-	2.40
2019	Q1	12.75-20.26	-	-	10.50-28.00	7.00-20.26	8.00-25.01	6.00-25.01	3.45-28.01	4.70-28.01	4.70-23.91	9.99-28.00	8.00-28.00	9.98	-	2.43
	Q2	12.75-20.27	-	-	10.50-28.01	7.00-20.27	8.00-25.02	6.00-25.02	3.45-28.02	4.70-28.02	4.70-23.92	9.99-28.01	8.00-28.01	9.98	-	2.43
	Q3	12.75-20.28	-	-	10.50-28.02	7.00-20.28	8.00-25.03	6.00-25.03	3.45-28.03	4.70-28.03	4.70-23.93	9.99-28.02	8.00-28.02	9.98	-	2.43
	Q4	5.80-25.00	r	0.00	r10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	-	2.40
2020	Q1	5.80-25.00	-	0.00	10.75-20.25	7.00-18.25	5.00-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	3.50-28.00	5.75-25.00	9.80	-	1.75

Source: Other Depository Corporations returns:

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

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

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

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

Table 12: Denominations of Currency on Issue

(Millions of Vatu)

	End of	Notes							Total	Coins	Total Notes & Coins
	Period	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000			
	2012	24.7	135.2	282.3	2,436.6	-	2,858.7	486.1	6,223.5	749.4	6,972.9
	2013	24.7	136.1	295.2	2,255.5	-	2,881.6	570.7	6,163.8	736.3	6,900.1
	2014	24.4	159.4	314.9	2,144.1	238.0	3,181.0	628.9	6,690.6	808.3	7,498.9
	2015	24.3	213.8	328.0	2,376.0	648.8	3,023.7	1,045.0	7,659.7	886.9	8,546.6
	2016	24.2	193.1	345.7	2,197.8	1,050.0	2,884.8	1,692.7	8,388.4	881.3	9,269.7
	2017	24.1	247.2	382.2	2,210.9	1,170.6	3,429.0	2,155.9	9,620.0	938.6	10,558.6
	2018	24.1	203.3	370.1	2,141.5	1,196.6	4,154.5	2,430.5	10,520.5	1,042.6	11,563.1
	2019	24.1	247.1	419.8	2,141.3	1,341.3	4,538.6	2,513.9	11,226.1	1,104.2	12,330.3
2012	Q1	24.7	126.4	249.2	1,974.2	-	2,350.5	426.2	5,151.3	702.4	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
	Q4	24.1	247.1	419.8	2,141.3	1,341.3	4,538.6	2,513.9	11,226.1	1,104.2	12,330.3
2020	Q1	24.1	214.8	414.6	1,922.4	1,217.2	4,189.5	2,263.2	10,246.0	1,097.9	11,343.9

Table 13: Net Official Reserves

(Millions of Vatu)

End of Period	1. Net Official Reserves				2. Net Foreign Assets of Other Depository Corporations				
	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
2019	57,704.5	108.0	662.9	58,475.4	4,396.1	54,079.3	19,614.1	7,694.1	11,920.0
2012 Q1	15,884.7	211.2	353.2	16,449.1	2,436.8	14,012.3	16,772.9	9,850.9	6,921.9
2012 Q2	16,388.0	212.2	356.0	16,956.2	2,457.7	14,498.5	15,709.2	8,736.9	6,972.2
2012 Q3	16,421.5	209.2	353.1	16,983.8	2,438.8	14,545.0	15,327.8	8,757.1	6,570.6
2012 Q4	16,148.8	214.3	350.5	16,713.6	2,421.1	14,292.5	12,957.9	8,403.8	4,554.0
2013 Q1	16,077.8	209.2	342.7	16,629.7	2,368.7	14,260.9	10,677.0	6,076.3	4,600.8
2013 Q2	16,136.6	221.9	364.1	16,722.6	2,542.7	14,179.9	10,445.4	6,827.7	3,617.7
2013 Q3	16,079.9	222.9	366.4	16,669.2	2,526.8	14,142.4	12,057.0	8,881.8	3,175.2
2013 Q4	16,834.9	227.2	374.2	17,436.3	2,526.8	14,909.5	10,080.5	10,771.3	(690.8)
2014 Q1	16,415.5	222.2	366.7	17,004.4	2,526.8	14,477.6	8,943.2	10,076.9	(1,133.7)
2014 Q2	17,162.6	219.8	363.8	17,746.3	2,683.5	15,062.8	8,939.3	10,068.8	(1,129.5)
2014 Q3	17,334.0	223.3	370.3	17,927.6	2,693.4	15,234.2	10,118.9	9,359.7	759.2
2014 Q4	18,305.1	223.7	371.3	18,900.1	2,558.0	16,342.0	9,522.4	9,890.1	(367.6)
2015 Q1	19,574.2	223.1	370.3	20,167.6	2,548.8	17,618.8	11,409.3	10,699.2	710.1
2015 Q2	27,870.9	228.3	379.5	28,478.8	5,180.2	23,298.6	10,769.2	10,325.0	444.1
2015 Q3	28,657.0	236.1	396.3	29,289.4	5,413.6	23,875.8	11,551.5	10,017.1	1,534.4
2015 Q4	29,148.8	224.3	382.7	29,755.8	5,234.7	24,521.1	12,312.8	10,543.0	1,769.8
2016 Q1	29,063.4	210.3	376.2	29,649.9	5,151.2	24,498.7	12,711.4	10,660.9	2,050.5
2016 Q2	32,537.5	213.3	381.4	33,132.2	5,218.7	27,913.4	13,838.9	10,278.9	3,560.1
2016 Q3	33,452.3	209.9	376.4	34,038.6	5,179.9	28,858.8	14,552.6	10,537.6	4,014.9
2016 Q4	32,920.0	199.3	376.1	33,495.4	5,162.3	28,333.1	16,153.0	10,092.3	6,060.7
2017 Q1	33,018.5	191.3	622.9	33,832.7	5,040.2	28,792.5	15,650.5	9,578.3	6,072.2
2017 Q2	33,977.0	187.8	631.0	34,795.8	5,197.7	29,598.1	15,747.9	8,260.0	7,487.9
2017 Q3	39,955.0	181.0	634.0	40,770.0	5,166.6	35,603.4	12,044.1	7,370.0	4,674.1
2017 Q4	41,655.5	175.4	641.1	42,472.0	5,229.2	37,242.8	10,815.0	7,426.8	3,388.1
2018 Q1	42,819.4	179.9	657.6	43,656.8	5,364.2	38,292.7	11,947.4	8,080.8	3,866.6
2018 Q2	42,517.6	179.5	656.4	43,353.5	5,340.5	38,013.0	19,974.2	7,653.6	12,320.6
2018 Q3	44,101.4	180.7	660.6	44,942.7	5,207.4	39,735.3	18,245.4	7,190.2	11,055.2
2018 Q4	47,049.2	145.1	663.1	47,857.4	5,120.1	42,737.3	19,275.8	11,049.6	8,226.1
2019 Q1	48,416.3	144.7	661.3	49,222.3	5,120.1	44,102.2	21,076.3	10,827.5	10,248.7
2019 Q2	52,127.0	145.6	665.2	52,937.7	4,747.8	48,189.9	20,250.5	9,398.9	10,851.6
2019 Q3	52,673.3	146.9	671.1	53,491.2	4,618.8	48,872.4	19,753.7	7,627.6	12,126.1
2019 Q4	57,704.5	108.0	662.9	58,475.4	4,396.1	54,079.3	19,614.1	7,694.1	11,920.0
2020 Q1	58,520.0	108.7	703.3	59,332.0	4,475.8	54,856.2	22,445.7	7,793.8	14,651.9

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				
8-Jan-20	7	15-Jan-20	140	140	140	0.2	0.2	380	2,863
	14	22-Jan-20	140	140	140	0.2	0.2		
	28	5-Feb-20	120	240	120	0.2	0.20-0.28		
	63	11-Mar-20	100	100	100	0.25	0.25		
	91	8-Apr-20	100	100	100	0.25	0.25		
	Total		600	720	600				
15-Jan-20	7	22-Jan-20	140	280	140	0.2	0.20-0.25	520	2,943
	14	29-Jan-20	140	280	140	0.2	0.20-0.25		
	28	12-Feb-20	120	360	120	0.25	0.25-0.33		
	63	18-Mar-20	100	200	100	0.3	0.3		
	91	15-Apr-20	100	200	100	0.3	0.3		
	Total		600	1320	600				
22-Jan-20	7	29-Jan-20	140	280	140	0.25	0.25	540	3,003
	14	5-Feb-20	140	280	140	0.25	0.25		
	28	19-Feb-20	120	300	120	0.25	0.25-0.28		
	63	25-Mar-20	100	300	100	0.3	0.30-0.25		
	91	22-Apr-20	100	300	100	0.3	0.30-0.25		
	Total		600	1460	600				
29-Jan-20	7	5-Feb-20	140	280	140	0.25	0.25	420	3,183
	14	12-Feb-20	140	280	140	0.25	0.25		
	28	26-Feb-20	120	300	120	0.25	0.25-0.30		
	63	1-Apr-20	100	200	100	0.3	0.30-0.35		
	91	29-Apr-20	100	300	100	0.3	0.30-0.35		
	Total		600	1360	600				
5-Feb-20	7	12-Feb-20	140	280	140	0.25	0.25-0.28	660	3,123
	14	19-Feb-20	140	280	140	0.25	0.25-0.28		
	28	4-Mar-20	120	360	120	0.24	0.24-0.30		
	63	8-Apr-20	100	200	100	0.35	0.35		
	91	6-May-20	100	300	100	0.29	0.29-0.35		
	Total		600	1420	600				
12-Feb-20	7	19-May-20	140	280	140	0.25	0.25-0.28	610	3,113
	14	26-May-20	140	280	140	0.25	0.25-0.28		
	28	11-Mar-20	120	240	120	0.3	0.3		
	63	15-Apr-20	100	200	100	0.34	0.34-0.35		
	91	13-May-20	100	300	100	0.29	0.29-0.35		
	Total		600	1300	600				
19-Feb-20	7	26-Feb-20	140	280	140	0.25	0.25-0.28	600	3,113
	14	4-Mar-20	140	280	140	0.25	0.25-0.28		
	28	18-Mar-20	120	300	120	0.3	0.3		
	63	22-Apr-20	100	300	100	0.34	0.34-0.35		
	91	20-May-20	100	300	100	0.29	0.29-0.35		
	Total		600	1460	600				
4-Mar-20	7	11-Mar-20	140	280	140	0.25	0.25	400	2,773
	14	18-Mar-20	140	280	140	0.25	0.25		
	28	1-Apr-20	120	310	120	0.3	0.3		
	63	6-May-20	100	300	100	0.34	0.34-0.35		
	91	3-Jun-20	100	300	100	0.29	0.29-0.30		
	Total								
11-Mar-20	7	18-Mar-20	140	280	140	0.25	0.25	500	2,873
	14	25-Mar-20	140	330	140	0.25	0.25		
	28	8-Apr-20	120	360	120	0.3	0.3		
	63	13-May-20	100	300	100	0.33	0.33-0.35		
	91	10-Jun-20	100	300	100	0.28	0.28-0.30		
	Total		600	1570	600				
18-Mar-20	7	25-Mar-20	140	280	140	0.25	0.25	640	2,985
	14	1-Apr-20	140	280	140	0.25	0.25		
	28	15-Apr-20	120	350	110	0.29	0.29-0.30		
	63	20-May-20	100	300	100	0.33	0.33-0.34		
	91	17-Jun-20	100	300	100	0.27	0.27-0.30		
	Total		600	1510	590				
25-Mar-20	7	1-Apr-20	140	280	140	0.25	0.25	380	3,205
	14	8-Apr-20	140	280	140	0.25	0.25		
	28	22-Apr-20	120	240	120	0.28	0.28		
	63	27-May-20	100	300	100	0.3	0.30-0.32		
	91	24-Jun-20	100	300	100	0.25	0.25-0.27		
	Total		600	1400	600				

Table 15: Other Depository Corporations Liquidity

						(Millions of Vatu)	
End of Period	Liquid Assets			Statutory Reserve	RBV	Total	
	Vault	Deposits	Total	Deposits	Notes		
	Cash	with RBV		(SRD)			
		(Excess Reserves)	(1+2)			(3+4+5)	
	(1)	(2)	(3)	(4)	(5)	(6)	
2012	2,073.4	3,170.3	5,243.7	2,859.3	804.0	8,907.0	
2013	1,881.4	5,331.7	7,213.1	3,030.6	627.6	10,871.3	
2014	2,141.5	6,139.6	8,281.1	3,219.5	80.2	11,580.8	
2015	2,732.4	9,156.2	11,888.6	2,600.1	443.7	14,932.4	
2016	2,508.9	13,078.2	15,587.1	2,843.4	303.9	18,734.4	
2017	3,366.1	20,422.8	23,789.0	3,267.8	578.4	27,635.2	
2018	3,438.0	25,176.3	28,614.3	3,665.5	1,293.6	33,573.4	
2019	3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7	
2012	Q1	1,338.2	3,892.2	5,230.4	2,706.6	1,120.9	9,057.8
	Q2	1,428.1	3,200.8	5,230.4	2,812.0	1,086.0	9,057.8
	Q3	1,528.6	4,145.5	5,674.1	2,807.9	1,068.1	9,550.1
	Q4	2,073.4	3,170.3	5,243.7	2,859.3	804.0	8,907.0
2013	Q1	1,681.3	3,577.8	5,259.1	2,747.1	1,357.5	9,363.7
	Q2	1,628.3	4,096.1	5,724.4	2,833.6	1,277.6	9,839.0
	Q3	1,508.3	4,055.8	5,564.1	2,871.1	1,039.0	9,474.2
	Q4	1,881.4	5,331.7	7,213.1	3,030.6	627.6	10,871.3
2014	Q1	1,364.5	5,130.1	6,494.6	3,036.4	1,291.2	10,822.2
	Q2	1,752.3	5,887.8	7,640.1	3,059.2	310.9	11,010.2
	Q3	1,518.5	5,820.4	7,338.9	3,106.5	411.4	10,856.8
	Q4	2,141.5	6,139.6	8,281.1	3,219.5	80.2	11,580.8
2015	Q1	1,939.5	6,343.9	8,283.3	3,244.8	395.8	11,923.9
	Q2	2,072.7	8,674.7	10,747.4	2,420.0	438.8	13,606.2
	Q3	2,282.2	9,122.2	11,404.4	2,558.7	473.6	14,436.7
	Q4	2,732.4	9,156.2	11,888.6	2,600.1	443.7	14,932.4
2016	Q1	2,435.8	9,574.3	12,010.1	2,623.9	328.9	14,962.9
	Q2	2,171.1	11,614.6	13,785.6	2,697.5	375.8	16,858.9
	Q3	1,766.2	12,506.0	14,272.3	2,806.4	553.4	17,632.1
	Q4	2,508.9	13,078.2	15,587.1	2,843.4	303.9	18,734.4
2017	Q1	1,955.9	12,678.5	14,634.4	2,932.2	698.3	18,264.9
	Q2	2,907.8	13,980.3	16,888.1	3,011.8	758.0	20,657.9
	Q3	2,417.7	18,870.7	21,288.4	3,105.5	1,575.8	25,969.7
	Q4	3,366.1	20,422.8	23,789.0	3,267.8	578.4	27,635.2
2018	Q1	2,418.8	23,457.6	25,876.4	3,333.3	737.5	29,947.3
	Q2	2,650.0	21,141.0	23,791.0	3,629.9	1,874.4	29,295.3
	Q3	2,366.5	23,543.8	25,910.3	3,689.6	1,333.7	30,933.6
	Q4	3,438.0	25,176.3	28,614.3	3,665.5	1,293.6	33,573.4
2019	Q1	2,581.5	25,134.8	27,716.3	3,808.9	2,052.1	33,577.3
	Q2	2,736.6	26,987.9	29,724.6	3,964.8	1,436.3	35,125.6
	Q3	2,715.5	28,203.2	30,918.7	3,976.1	1,518.2	36,413.0
	Q4	3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7
2020	Q1	3,040.9	30,319.2	33,360.1	4,197.2	2,788.6	40,346.0

Table 16(a): Commercial Domestic Banks Consolidated

(Millions of Vatu)																
End of Period	TIER 1						Unaudited	Asset	TIER 2				TOTAL	Less	Capital	
	Paid-Up	Audited	Other	Less	Less	Total			General	Term		Total	Tier 1 &	holdings of	Base	
	Capital	Retained		goodwill	Unaudited	Tier 1			Provisions	subordinated		Tier 2	Tiers 2	other	1/	
		Earnings		etc	Losses	Capital 1/	Profits	revaluation	for doubtful	dept etc.	Capital	1/	banks	capital		
		(losses)						reserves	depts	Gross	Eligible	1/				
	2012	3,987	5,442	-	10	-	9,418	701	-	464	-	-	1,165	10,583	-	10,583
	2013	4,063	5,192	74	-	-	9,329	1,239	(0)	530	-	-	1,769	11,098	-	10,604
	2014	3,469	3,695	-	-	-	7,164	1,421	-	527	-	-	1,948	9,112	-	7,959
	2015	3,907	5,582	256	3	242	9,501	758	(1)	544	-	-	1,301	10,801	-	9,615
	2016	5,321	5,765	258	-	-	11,344	1,476	(0)	790	-	-	2,265	13,609	-	13,367
	2017	4,609	6,972	254	-	497	11,338	1,021	(4)	831	-	-	1,849	13,187	-	13,084
	2018	5,195	6,374	172	21	-	11,721	1,865	-	825	-	-	2,690	14,411	-	14,411
	2019	5,789	7,025	172	448	-	12,538	136	-	805	-	-	941	13,479	-	13,479
2012	Q1	3,521	5,353	-	20	-	8,854	722	(1)	414	-	-	1,135	9,988	-	9,988
	Q2	3,558	5,048	-	16	6	8,584	1,037	-	426	-	-	1,463	10,046	-	10,046
	Q3	3,557	4,608	-	13	8	8,144	1,358	-	455	-	-	1,814	9,957	-	9,957
	Q4	3,987	5,442	-	10	-	9,418	701	-	464	-	-	1,165	10,583	-	10,583
2013	Q1	3,987	5,534	-	7	28	9,486	560	-	496	-	-	1,056	10,542	-	10,542
	Q2	3,989	5,379	-	3	4	9,361	755	-	517	-	-	1,273	10,634	-	10,634
	Q3	4,061	5,409	-	-	5	9,465	812	(1)	563	-	-	1,374	10,839	-	10,130
	Q4	4,063	5,192	74	-	-	9,329	1,239	(0)	530	-	-	1,769	11,098	-	10,604
2014	Q1	3,471	5,288	-	-	-	8,759	460	(0)	508	-	-	968	9,727	-	7,924
	Q2	3,471	5,028	-	-	-	8,499	729	-	326	-	-	1,055	9,554	-	9,554
	Q3	3,894	4,803	248	-	-	8,946	1,091	-	326	-	-	1,417	10,363	-	10,363
	Q4	3,469	3,695	-	-	-	7,164	1,421	-	527	-	-	1,948	9,112	-	7,959
2015	Q1	3,904	6,526	254	-	-	10,684	213	(0)	537	-	-	749	11,433	-	10,649
	Q2	3,904	6,240	255	3	76	10,320	450	(0)	549	-	-	999	11,318	-	10,610
	Q3	3,904	5,592	255	3	212	9,535	387	(1)	552	-	-	938	10,474	-	9,816
	Q4	3,907	5,582	256	3	242	9,501	758	(1)	544	-	-	1,301	10,801	-	9,615
2016	Q1	3,904	5,905	254	3	-	10,060	429	(0)	523	-	-	952	11,012	-	9,937
	Q2	3,906	5,908	256	-	-	10,069	779	(0)	535	-	-	1,313	11,382	-	10,294
	Q3	5,307	5,757	254	-	-	11,319	1,112	(0)	783	-	-	1,894	13,213	-	11,413
	Q4	5,321	5,765	258	-	-	11,344	1,476	(0)	790	-	-	2,265	13,609	-	13,367
2017	Q1	5,317	7,127	256	-	3	12,697	416	(0)	762	-	-	1,178	13,875	-	13,770
	Q2	5,316	7,125	254	-	35	12,660	586	(0)	879	-	-	1,464	14,124	-	14,020
	Q3	4,872	6,971	254	-	84	12,013	866	(3)	906	-	-	1,770	13,782	-	13,679
	Q4	4,609	6,972	254	-	497	11,338	1,021	(4)	831	-	-	1,849	13,187	-	13,084
2018	Q1	4,998	6,869	172	-	-	12,039	821	(0)	822	-	-	1,642	13,681	-	13,681
	Q2	5,020	7,121	172	-	-	12,313	1,024	(0)	856	-	-	1,880	14,194	-	14,194
	Q3	5,022	7,134	172	-	-	12,329	1,477	(0)	847	-	-	2,323	14,652	-	14,652
	Q4	5,195	6,374	172	21	-	11,721	1,865	-	825	-	-	2,690	14,411	-	14,411
2019	Q1	5,333	7,947	172	597	-	12,855	323	-	818	-	-	1,140	13,996	-	13,996
	Q2	5,789	7,242	172	627	-	12,576	781	-	842	-	-	1,623	14,198	-	14,198
	Q3	5,789	7,242	172	627	-	12,576	120	-	809	-	-	929	13,505	-	13,505
	Q4	5,789	7,025	172	448	-	12,538	136	-	805	-	-	941	13,479	-	13,479
2020	Q1	5,789	7,031	172	373	-	12,619	164	-	815	-	-	979	13,598	-	13,598

1/ Excluding branches of foreign banks

Table 16(b): Commercial Domestic Banks Consolidated

(Millions of Vatu)

End of Period	Total risk weighted assets 3/	ASSETS QUALITY - 3/				Total lending losses	Total risk weighted assets 1/	Restructured items	Non-accrual items (D+L) 2/	2 Provisioning		Security
		Standard	Substan- dard	Doubtful (D)	Loss (L)					Provisions (specific)	Provisions (General)	
2012	61,900.7	45,306.3	2,224.9	2,784.8	1,429.0	51,745.0	51,548.7	536.8	4,213.8	2,111.0	833.9	35,184.6
2013	68,757.9	47,826.5	3,122.4	4,146.3	224.0	55,319.2	58,727.1	-	7,492.7	2,158.4	962.3	-
2014	40,643.3	51,502.3	2,247.6	2,675.4	1,494.2	57,919.5	28,650.3	-	6,417.2	1,814.0	731.7	-
2015	66,367.1	51,606.4	3,693.7	2,364.9	1,377.1	59,042.1	58,650.9	-	7,435.7	1,736.6	807.7	-
2016	69,449.2	53,193.4	2,850.6	2,441.2	1,413.1	59,898.3	69,449.2	-	6,704.9	1,077.3	805.0	-
2017	72,598.2	52,764.4	3,639.5	3,535.5	2,537.5	62,476.9	72,598.2	772.0	9,712.5	2,244.3	1,059.0	-
2018	71,800.7	53,239.7	3,563.9	3,034.2	3,543.0	63,380.8	14,410.8	-	10,141.0	2,621.4	1,741.8	-
2019	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	-	8,980.4	3,245.9	1,839.3	-
2011	Q1	60,233.8	41,859.7	1,884.1	1,852.9	46,008.2	47,972.8	86.7	2,264.4	615.7	243.2	29,424.2
	Q2	57,272.9	42,204.2	2,214.4	1,950.6	46,828.2	44,838.9	159.1	2,409.6	616.5	199.5	40,703.7
	Q3	57,974.2	42,586.7	1,272.7	2,911.0	48,040.7	46,560.2	249.4	4,181.2	1,913.6	976.6	40,196.9
	Q4	58,365.8	44,213.0	1,286.3	2,996.5	49,522.2	45,718.8	396.0	4,022.9	1,773.5	606.2	31,482.3
2012	Q1	63,143.9	44,030.8	1,874.9	3,185.7	50,157.5	51,043.9	458.0	4,251.8	1,776.5	674.9	32,196.8
	Q2	61,519.1	44,042.9	2,010.1	3,471.8	50,698.6	49,829.1	650.4	4,645.6	1,980.5	938.2	32,855.9
	Q3	61,027.4	44,736.3	1,405.0	3,205.0	50,670.8	50,545.4	574.6	4,529.6	2,105.6	782.3	34,590.8
	Q4	61,900.7	45,306.3	2,224.9	2,784.8	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	51,073.8	55,244.9	54.7	4,571.1	2,191.4	838.8	34,687.9
	Q2	63,681.1	44,120.0	2,294.9	1,029.3	51,285.2	54,284.1	76.9	4,870.3	2,220.3	881.9	35,409.5
	Q3	68,671.1	46,655.2	2,808.2	4,768.7	54,612.6	56,927.8	-	7,957.4	2,078.7	957.5	-
	Q4	68,757.9	47,826.5	3,122.4	4,146.3	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	56,695.2	61,323.2	-	7,957.5	2,078.9	1,023.0	-
	Q2	40,016.6	47,477.2	3,128.3	4,706.4	57,108.2	28,045.6	-	9,631.0	2,508.5	773.0	-
	Q3	40,016.6	49,957.2	2,792.9	3,154.4	57,229.8	28,157.7	-	7,272.6	1,722.5	711.3	-
	Q4	40,643.3	51,502.3	2,247.6	2,675.4	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	57,984.4	58,847.7	-	6,961.2	1,793.9	725.6	-
	Q2	68,421.5	50,089.8	3,863.8	3,610.4	58,550.6	60,560.0	-	8,460.8	1,490.4	747.6	-
	Q3	69,972.8	49,745.8	4,570.2	2,908.8	58,663.6	61,381.1	-	8,917.8	1,734.4	825.2	-
	Q4	66,367.1	51,606.4	3,693.7	2,364.9	59,042.1	58,650.9	-	7,435.7	1,736.6	807.7	-
2016	Q1	66,477.2	51,864.3	3,388.3	2,480.7	58,866.9	58,571.4	-	7,000.6	1,119.0	806.7	-
	Q2	66,907.9	53,337.5	3,670.5	2,556.1	60,437.8	59,118.1	-	7,100.3	1,217.2	836.3	-
	Q3	68,761.5	52,497.8	3,550.5	2,720.3	59,693.8	68,761.5	-	7,196.1	1,061.6	813.4	-
	Q4	69,449.2	53,193.4	2,850.6	2,441.2	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	61,492.2	72,249.4	-	8,456.5	1,036.8	762.1	-
	Q2	76,777.1	51,537.5	3,857.9	4,004.9	60,947.6	76,777.1	-	9,410.1	1,243.7	878.5	-
	Q3	79,018.8	51,078.2	4,619.7	3,720.2	61,950.2	79,018.8	332.9	10,872.0	1,581.0	910.7	-
	Q4	72,598.2	52,764.4	3,639.5	3,535.5	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	63,043.3	72,193.7	-	10,472.4	2,306.9	1,004.7	-
	Q2	75,016.4	53,088.0	2,630.8	6,174.9	64,116.6	75,016.4	-	11,028.6	2,416.4	945.2	-
	Q3	74,280.3	55,039.8	2,800.7	3,636.8	64,709.2	74,280.3	-	9,669.5	2,534.0	921.0	-
	Q4	71,800.7	53,239.7	3,563.9	3,034.2	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	63,717.1	71,652.9	-	9,444.7	2,852.8	1,671.6	-
	Q2	73,745.9	54,645.6	3,050.9	2,544.5	64,137.4	73,745.9	-	9,491.9	2,868.7	1,573.0	-
	Q3	70,989.0	53,892.2	2,977.5	3,445.1	63,337.3	70,989.0	-	9,445.1	3,057.4	1,677.2	-
	Q4	70,195.7	53,615.9	3,075.6	2,331.0	62,596.4	70,195.7	-	8,980.4	3,245.9	1,839.3	-
2020	Q1	71,001.2	52,715.1	3,689.0	2,380.4	62,356.4	71,001.2	-	9,641.3	2,852.8	1,671.6	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

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

TOTAL ASSETS														(Thousands of USD)	
	End of Period	1 CASH ITEMS				2 MARKET SECURITIES (up to 1 yr. Original Maturity)				3 LOANS & ADVANCES					
		Cash	Balances & CDs issued by banks	Gold and Silver Bullion	Cash items in process of collection	TOTAL	Zone A: Other public Sector	Zone A: Bank securities	Other securities	TOTAL	Public Sector	Banks	Other loans & advances	TOTAL	
	2012	5,630	11,350	-	14,801	31,781	-	-	2,722	2,722	-	-	21,853	21,853	
	2013	2,752	26,609	-	15,959	45,320	-	-	5,663	5,663	-	-	6,238	6,238	
	2014	64,184	3,535	-	5,910	73,629	-	-	2,191	2,191	-	-	9,390	9,390	
	2015	22,998	13,106	-	-	36,104	-	-	15,968	15,968	-	-	8,941	8,941	
	2016	7,877	14,501	-	-	22,378	-	-	17,186	17,186	-	-	41,333	41,333	
	2017	7,940	13,494	-	-	21,434	-	-	9,206	9,206	-	-	29,342	29,342	
	2018	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689	
	2019	6,703	5,235	-	-	11,938	-	-	5,399	5,399	-	-	15,441	15,441	
2012	Q1	721	29,587	-	15,177	45,485	-	-	3,466	3,466	-	-	24,204	24,204	
	Q2	1,733	25,795	-	14,118	41,646	-	-	3,451	3,451	-	-	24,005	24,005	
	Q3	5,018	12,347	-	14,437	31,802	-	-	2,782	2,782	-	-	21,078	21,078	
	Q4	5,630	11,350	-	14,801	31,781	-	-	2,722	2,722	-	-	21,853	21,853	
2013	Q1	2,487	10,680	-	15,006	28,173	-	-	5,846	5,846	-	-	22,813	22,813	
	Q2	1,278	10,622	-	15,345	27,245	-	-	5,734	5,734	-	-	5,994	5,994	
	Q3	1,112	5,710	-	15,680	22,502	-	-	3,246	3,246	-	-	6,120	6,120	
	Q4	4,687	10,712	-	15,959	31,358	-	-	3,035	3,035	-	-	6,238	6,238	
2014	Q1	8,858	2,387	-	16,027	27,272	-	-	5,276	5,276	-	-	5,171	5,171	
	Q2	14,811	2,599	-	8,256	25,666	-	-	4,584	4,584	-	-	5,384	5,384	
	Q3	20,741	2,885	-	6,146	29,772	-	-	3,680	3,680	-	-	4,766	4,766	
	Q4	64,184	3,535	-	5,910	73,629	-	-	2,191	2,191	-	-	9,390	9,390	
2015	Q1	8,202	4,150	-	-	12,352	-	-	5,462	5,462	-	-	8,799	8,799	
	Q2	19,734	3,370	-	-	23,104	-	-	10,264	10,264	-	-	8,982	8,982	
	Q3	5,168	14,922	-	-	20,090	-	-	15,062	15,062	-	-	9,069	9,069	
	Q4	22,998	13,106	-	-	36,104	-	-	15,968	15,968	-	-	8,941	8,941	
2016	Q1	11,243	15,785	-	-	27,028	-	-	32,377	32,377	-	-	9,196	9,196	
	Q2	16,138	19,717	-	-	35,855	-	-	17,589	17,589	-	-	38,546	38,546	
	Q3	14,904	15,860	-	-	30,764	-	-	17,560	17,560	-	-	43,070	43,070	
	Q4	7,877	14,501	-	-	22,378	-	-	17,186	17,186	-	-	41,333	41,333	
2017	Q1	7,322	13,195	-	-	20,517	-	-	15,743	15,743	-	-	41,614	41,614	
	Q2	14,107	13,151	-	-	27,258	-	-	15,061	15,061	-	-	44,118	44,118	
	Q3	15,840	18,924	-	-	34,764	-	-	10,290	10,290	-	-	30,754	30,754	
	Q4	7,940	13,494	-	-	21,434	-	-	9,206	9,206	-	-	29,342	29,342	
2018	Q1	30,128	18,465	-	-	48,593	-	-	10,464	10,464	-	-	28,223	28,223	
	Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853	
	Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061	
	Q4	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689	
2019	Q1	17,827	11,734	-	-	29,561	-	-	7,240	7,240	-	-	25,645	25,645	
	Q2	11,922	12,530	-	-	24,452	-	-	6,768	6,768	-	-	21,376	21,376	
	Q3	7,568	5,224	-	-	12,792	-	-	8,562	8,562	-	-	21,811	21,811	
	Q4	6,703	5,235	-	-	11,938	-	-	5,399	5,399	-	-	15,441	15,441	
2020	Q1	7,516	6,716	-	-	14,232	-	-	3,613	3,613	-	-	19,711	19,711	

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/ r/	Other assets r/ r/		
2012	5,075	7	-	-	5,082	233	680	150	1,063	62,501
2013	19,675	7	-	-	19,682	101	94	26	221	60,534
2014	45,742	6	-	1,500	47,248	191	41	76	308	132,766
2015	55,372	480	-	1,500	62,818	519	-	914	1,433	125,264
2016	14,629	972	-	1,500	22,364	2,098	37	1,298	3,433	106,694
2017	6,280	1,095	-	1,506	15,964	1,941	19	931	2,891	78,837
2018	28,669	1,098	-	1,506	31,273	2,095	-	1,069	3,164	100,537
2019	32,976	1,092	-	9,000	43,068	2,026	3,381	2,525	7,932	83,778
2012	Q1	6,544	7	-	6,551	167	169	98	434	80,140
	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
	Q4	32,976	1,092	-	43,068	2,026	3,381	2,525	7,932	83,778
2020	Q1	32,342	1,092	-	42,434	2,277	3,414	2,340	8,031	88,021

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

TOTAL LIABILITIES										
(Thousands of USD)										
End of Period	1 DEPOSITS						2 TERM DEPT AND OTHER BORROWINGS			
	Banks	Corporations	Trusts	Individuals	Negotiable certificates of deposits	Other	TOTAL	Unsecured subordinated dept (over 5 yrs original term maturity)	Other notes & bonds	Other borrowings (including loans, overdrafts, commercial papers)
2012	-	23,257		32,249		83	55,589			50
2013	-	17,206		37,082		8	54,296			50
2014	-	102,607		17,679		8	120,294			-
2015	-	95,535		10,070		19	105,624			-
2016	-	79,526		7,130		5	86,661			-
2017	-	54,398		3,709		125	58,232			-
2018	-	76,877		3,311		119	80,307			10
2019	-	49,760		1,242		119	51,121			10
2012 Q1	-	43,718		30,075		31	73,824			50
2012 Q2	-	43,639		24,589		29	68,257			50
2012 Q3	-	28,181		27,333		61	55,575			50
2012 Q4	-	31,313		24,193		83	55,589			50
2013 Q1	-	30,730		24,784		28	55,542			50
2013 Q2	-	25,366		13,330		33	38,729			50
2013 Q3	-	10,079		38,180		27	48,286			50
2013 Q4	-	17,206		37,082		8	54,296			50
2014 Q1	-	17,550		33,700		27	51,277			50
2014 Q2	-	22,880		17,367		20	40,267			50
2014 Q3	-	51,442		14,321		25	65,788			-
2014 Q4	-	102,607		17,679		8	120,294			-
2015 Q1	-	99,571		9,590		10	109,171			-
2015 Q2	-	94,590		9,617		21	104,228			-
2015 Q3	-	98,372		9,981		19	108,372			-
2015 Q4	-	95,535		10,070		19	105,624			-
2016 Q1	-	95,903		10,113		3	106,019			-
2016 Q2	-	100,110		10,025		5	110,140			-
2016 Q3	-	97,696		8,663		5	106,364			-
2016 Q4	-	79,526		7,130		5	86,661			-
2017 Q1	-	73,431		5,753		36	79,220			-
2017 Q2	-	81,422		5,601		70	87,093			-
2017 Q3	-	64,798		6,148		103	71,049			-
2017 Q4	-	54,398		3,709		125	58,232			-
2018 Q1	-	74,545		3,074		125	77,744			-
2018 Q2	-	62,411		2,813		122	65,346			-
2018 Q3	-	72,137		5,484		122	77,743			10
2018 Q4	-	76,877		3,311		119	80,307			10
2019 Q1	-	77,001		2,137		119	79,257			10
2019 Q2	-	71,031		1,455		145	72,631			10
2019 Q3	-	68,014		1,243		146	69,403			10
2019 Q4	-	49,760		1,242		119	51,121			10
2020 Q1	-	52,612		1,538		119	54,269			9,042

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

TOTAL LIABILITIES																(Thousands of USD)	
End of Period	3 ACCRUED LIABILITIES				4 OTHER LIABILITIES	5 LOSS RESERVES			6 TOTAL LIABILITIES	7 SHAREHOLDERS EQUITY					8 TOTAL	9 TOTAL LIABILITIES & SHAREHOLDERS EQUITY	
	Accrued interest payable	Dividend payable	Other accrued expenses	TOTAL		General loan loss reserves	Other loss reserves	TOTAL		Issued & fully paid up common stock (at par or nominal value)	Additional paid up capital in excess of par or nominal value	Unappropriated retained earnings	Current year's net income/(loss)	Perpetual on cumulative issued & fully paid up preference share			
2012	593	-	66	659	-	-	10	10	56,308	4,257	554	1,458	(76)		6,193	62,501	
2013	57	-	84	141	-	-	12	12	54,499	4,301	577	1,344	(187)		6,035	60,534	
2014	2	-	173	175	-	-	-	-	120,469	10,218	508	1,338	233		12,297	132,766	
2015	-	-	332	332	298	-	-	-	106,254	21,360	-	(1,678)	(672)		19,010	125,264	
2016	-	-	142	142	964	-	-	-	87,767	22,955	-	(2,484)	(1,544)		18,927	106,694	
2017	-	-	752	752	475	-	-	-	59,459	24,901	-	(4,173)	(1,350)		19,378	78,837	
2018	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)		19,630	100,537	
2019	-	-	10,531	10,531	1,066	-	-	-	62,728	25,735	-	(5,782)	1,097		21,050	83,778	
2012	Q1	147	-	75	222	26	-	4	4	74,126	4,265	293	1,454	2		6,014	80,140
	Q2	316	-	65	381	-	-	10	10	68,698	4,214	279	1,487	(107)		5,873	74,571
	Q3	446	-	18	464	-	-	10	10	56,099	4,232	283	1,475	(60)		5,930	62,029
	Q4	593	-	66	659	-	-	10	10	56,308	4,257	554	1,458	(76)		6,193	62,501
2013	Q1	171	-	126	297	-	-	10	10	55,899	4,227	538	1,412	(78)		6,099	61,998
	Q2	29	-	126	155	-	-	12	12	38,946	4,241	546	1,394	(210)		5,971	44,917
	Q3	43	-	130	173	-	-	12	12	48,521	4,283	568	1,358	(135)		6,074	54,595
	Q4	57	-	84	141	-	-	12	12	54,499	4,301	577	1,344	(187)		6,035	60,534
2014	Q1	2	-	122	124	-	-	-	51,451	4,303	578	1,205	122		6,208	57,659	
	Q2	2	-	204	206	-	-	-	40,523	4,296	575	1,210	549		6,630	47,153	
	Q3	2	-	204	206	-	-	-	65,994	4,211	530	1,296	362		6,399	72,393	
	Q4	2	-	173	175	-	-	-	120,469	10,218	508	1,338	233		12,297	132,766	
2015	Q1	-	-	115	115	2	-	-	109,288	10,115	-	(429)	(91)		9,595	118,883	
	Q2	-	-	146	146	103	-	-	104,477	10,417	-	(453)	(241)		9,723	114,200	
	Q3	-	-	166	166	46	-	-	108,584	18,513	-	(955)	(310)		17,248	125,832	
	Q4	-	-	332	332	298	-	-	106,254	21,360	-	(1,678)	(672)		19,010	125,264	
2016	Q1	-	-	275	275	121	-	-	106,415	21,589	-	(2,375)	(204)		19,010	125,425	
	Q2	-	-	239	239	150	-	-	110,529	22,223	-	(2,517)	(1,019)		18,687	129,216	
	Q3	-	-	252	252	365	-	-	106,981	22,985	-	(2,523)	(1,024)		19,438	126,419	
	Q4	-	-	142	142	964	-	-	87,767	22,955	-	(2,484)	(1,544)		18,927	106,694	
2017	Q1	-	-	196	196	655	-	-	80,071	23,096	-	(4,050)	(416)		18,630	98,701	
	Q2	-	-	305	305	789	-	-	88,187	23,785	-	(4,119)	(1,142)		18,524	106,711	
	Q3	-	-	786	786	563	-	-	72,398	24,433	-	(4,157)	(1,638)		18,638	91,036	
	Q4	-	-	752	752	475	-	-	59,459	24,901	-	(4,173)	(1,350)		19,378	78,837	
2018	Q1	-	-	576	576	376	-	-	78,696	24,597	500	(5,032)	(346)		19,719	98,415	
	Q2	-	-	167	167	477	-	-	65,990	24,781	-	(5,003)	(143)		19,635	85,625	
	Q3	-	-	9	9	483	-	-	78,245	25,061	-	(5,026)	(380)		19,655	97,900	
	Q4	-	-	23	23	567	-	-	80,907	25,227	-	(5,019)	(578)		19,630	100,537	
2019	Q1	-	-	27	27	1,093	-	-	80,387	25,543	-	(5,647)	4		19,900	100,287	
	Q2	-	-	988	988	1,081	-	-	74,710	25,018	-	(5,714)	1,151		20,455	95,165	
	Q3	-	-	1,377	1,377	1,445	-	-	72,235	24,939	-	(5,702)	1,748		20,985	93,220	
	Q4	-	-	10,531	10,531	1,066	-	-	62,728	25,735	-	(5,782)	1,097		21,050	83,778	
2020	Q1	-	-	2,347	2,347	231	-	-	65,889	27,267	21	(4,367)	(789)		22,132	88,021	

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

(Percent)

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
2012	22.5%	22.5%			-0.1%	-1.3%	8.4%	54.0%	55.2%
2013	49.3%	49.4%			-0.3%	-3.1%	9.7%	92.9%	86.8%
2014	38.3%	39.1%			0.3%	2.5%	11.1%	77.2%	67.2%
2015	66.5%	66.5%			-0.5%	-3.7%	47.1%	126.9%	41.6%
2016	88.7%	88.7%			-1.3%	-8.0%	26.7%	179.2%	37.1%
2017	98.0%	98.0%			-1.6%	-7.1%	15.6%	114.7%	38.9%
2018	95.9%	95.9%			-0.6%	-2.9%	23.9%	110.7%	40.2%
2019	55.3% r	55.3% r			1.2% r	5.2% r	18.1% r	86.1% r	20.7% r
2012 Q1	19.8%	19.8%			0.0%	0.2%	9.5%	54.3%	61.1%
2012 Q2	20.0%	19.7%			-0.2%	-2.6%	10.2%	55.9%	60.5%
2012 Q3	22.6%	22.4%			-0.1%	-1.4%	9.4%	56.0%	55.8%
2012 Q4	22.5%	22.5%			-0.1%	-1.3%	8.4%	54.0%	55.2%
2013 Q1	22.2%	22.2%			-0.5%	-5.1%	10.1%	65.1%	54.9%
2013 Q2	58.1%	58.2%			-0.9%	-8.1%	7.8%	88.9%	73.4%
2013 Q3	45.8%	46.1%			-0.3%	-3.0%	12.3%	84.9%	47.2%
2013 Q4	49.3%	49.4%			-0.3%	-3.1%	9.7%	92.9%	56.8%
2014 Q1	41.4%	42.2%			0.7%	8.0%	11.8%	69.9%	56.4%
2014 Q2	49.5%	53.9%			2.1%	17.1%	7.9%	57.7%	64.2%
2014 Q3	34.6%	36.6%			0.9%	7.4%	8.6%	63.9%	46.2%
2014 Q4	38.3%	39.1%			0.3%	2.5%	11.1%	77.2%	57.1%
2015 Q1	34.5%	34.5%			-0.3%	-3.3%	47.9%	141.9%	15.0%
2015 Q2	35.5%	35.5%			-0.4%	-5.0%	60.7%	143.8%	29.2%
2015 Q3	63.0%	63.0%			-0.3%	-3.1%	61.1%	132.1%	27.9%
2015 Q4	66.5%	66.5%			-0.5%	-3.7%	47.1%	126.9%	41.6%
2016 Q1	65.7%	65.7%			-0.7%	-4.3%	47.2%	141.5%	47.4%
2016 Q2	77.8%	77.8%			-1.6%	-10.9%	17.6%	279.5%	41.4%
2016 Q3	83.5%	83.5%			-1.1%	-7.2%	25.2%	175.9%	38.2%
2016 Q4	88.7%	88.7%			-1.3%	-8.0%	26.7%	179.2%	37.1%
2017 Q1	94.1%	94.1%			-1.6%	-8.9%	28.1%	167.0%	36.7%
2017 Q2	88.2%	88.2%			-2.2%	-12.3%	20.8%	249.9%	39.7%
2017 Q3	95.6%	95.6%			-2.2%	-11.7%	21.7%	210.7%	49.5%
2017 Q4	98.0%	98.0%			-1.6%	-7.1%	15.6%	114.7%	38.9%
2018 Q1	111.4%	111.4%			-1.6%	-7.0%	17.5%	160.8%	60.0%
2018 Q2	110.9%	110.9%			-0.3%	-1.5%	18.0%	115.6%	43.5%
2018 Q3	119.6%	119.6%			-0.6%	-2.6%	19.9%	125.5%	53.3%
2018 Q4	95.9%	95.9%			-0.6%	-2.9%	23.9%	110.7%	40.2%
2019 Q1	98.8%	98.8%			0.0%	0.1%	39.3% r	117.4% r	36.7%
2019 Q2	91.4%	91.4%			2.4%	11.4%	15.1% r	72.6% r	32.8%
2019 Q3	68.8%	68.8%			2.5% r	11.3% r	15.9% r	73.7% r	22.9%
2019 Q4	55.3%	55.3%			1.2% r	5.2% r	18.1% r	86.1% r	20.7%
2020 Q1	60.3%	57.3%			5.6%	22.2%	46.7%	55.5%	20.3%

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\$

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

End of		OUTRIGHT SPOT									
Period	Depository Institutions	Purchase of			Total	Sales of					
		Foreign Exchange Dealers	Other Customers	Non- resident Customers		Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- resident Customers		
2014	53.8	-	1,242.9	597.9	1,894.6	1.3	10.2	1,674.9	248.0	1,934.4	
2015	605.6	-	2,164.2	2,461.7	5,231.5	191.5	-	1,478.9	1,028.1	2,698.4	
2016	242.7	-	1,396.2	1,512.7	3,151.6	47.7	-	1,299.7	360.2	1,707.6	
2017	486.6	0.4	1,183.3	2,669.6	4,339.8	80.0	-	888.6	1,214.0	2,182.6	
2018	175.3	-	3,421.5	2,087.9	5,684.7	3,972.5	-	1,053.7	1,929.3	6,955.5	
2019	3.2	92.9	2,621.3	6,386.9	9,104.3	2,451.3	-	655.4	359.1	3,465.9	
2015	Q1	16.9	-	872.6	1,334.0	111.1	-	340.4	99.5	550.9	
	Q2	12.5	-	1,668.1	754.1	2.1	-	305.7	18.2	326.0	
	Q3	246.8	-	1,207.9	1,304.8	341.0	-	1,264.6	432.2	2,037.8	
	Q4	605.6	-	2,164.2	2,461.7	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
	Q4	3.2	92.9	2,621.3	6,386.9	9,104.3	2,451.3	-	655.4	359.1	3,465.9
2020	Q1	997.8	102.7	1,921.5	1,003.7	4,025.7	1.2	-	2,668.7	235.9	2,905.9

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

FOREIGN EXCHANGE TURNOVER PER AGAINST THE U.S. DOLLAR (Billions of Euro)											
End of		OUTRIGHT FORWARD									
Period	Purchase of				Total	Sales of				Total	
	Depository	Foreign	Other	Non-		Depository	Foreign	Other	Non-		
	Institutions	Exchange Dealers	Customers	Resident Customers		Institutions	Exchange Dealers	Customers	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	-	-	-	-	-	
2019	-	-	-	358.5	358.5	-	-	358.5	235.5	594.0	
2015	Q1	-	-	524.9	174.1	698.9	-	-	265.9	109.8	375.8
	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	-	-	-	-	-
	Q4	-	-	-	358.5	358.5	-	-	358.5	235.5	594.0
2020	Q1	-	-	-	806.3	806.3	-	-	806.3	522.5	1,328.9

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	Depository Institutions	Purchase of				Total	Depository Institutions	Sales of				turnover against Vatu
		Foreign Exchange Dealers	Other Customers	Non- Resident Customers				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	
2019	-	-	-	358.5	-	-	-	358.5	235.5	594.0	14,475.0	
2015	Q1	-	-	-	-	-	-	-	-	-	2,959.6	
	Q2	-	-	-	-	-	-	-	-	-	3,251.7	
	Q3	-	-	-	-	-	-	-	-	-	5,452.8	
	Q4	-	-	-	-	-	-	-	-	-	8,663.2	
2016	Q1	-	-	-	-	-	-	-	-	-	16,828.7	
	Q2	-	-	-	-	-	-	-	-	-	13,147.1	
	Q3	-	-	-	-	-	-	-	-	-	10,321.2	
	Q4	-	-	-	-	-	-	-	-	-	5,019.2	
2017	Q1	-	-	-	-	-	-	-	-	-	7,401.0	
	Q2	-	-	-	-	-	-	-	-	-	9,245.3	
	Q3	-	-	-	-	-	-	-	-	-	8,240.0	
	Q4	-	-	-	-	-	-	-	-	-	6,885.2	
2018	Q1	-	-	-	-	-	-	-	-	-	4,634.1	
	Q2	-	-	-	-	-	-	-	-	-	2,638.0	
	Q3	-	-	-	-	-	-	-	-	-	581.8	
	Q4	-	-	-	-	-	-	-	-	-	12,834.1	
2019	Q1	-	-	-	-	-	-	-	-	-	7,768.4	
	Q2	-	-	-	-	-	-	-	-	-	12,380.5	
	Q3	-	-	-	-	-	-	-	-	-	10,891.4	
	Q4	-	-	-	358.5	-	-	-	358.5	235.5	594.0	
2020	Q1	-	-	-	-	-	-	-	-	-	9,066.8	

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT SPOT								
Period	Institution	Purchase of				Sales of				
		Depository	Foreign	Other	Non-	Depository	Foreign	Other	Non-	Total
		Institution	Exchange	Customers	resident	Institutions	Exchange	Customers	resident	
		Dealers	Dealers	Customers	Customers		Dealers		Customers	
2014		1.3	-	288.1	853.3	0.3	-	48.5	176.0	224.8
2015		24.1	-	108.2	1,131.9	0.1	-	48.2	198.4	246.8
2016		5.7	-	30.2	729.0	1.7	-	21.9	78.5	102.2
2017		-	-	13.8	751.6	-	-	14.7	1.0	15.7
2018		-	-	120.1	1,942.9	-	-	28.4	36.1	64.5
2019		-	-	140.6	1,248.2	-	-	15.4	168.7	184.1
2015	Q1	1.9	-	9.8	485.9	2.0	-	14.4	94.1	110.5
	Q2	-	-	249.7	1,198.2	-	-	0.5	-	0.5
	Q3	-	-	21.0	1,395.7	-	-	23.3	68.8	92.2
	Q4	24.1	-	108.2	1,131.9	0.1	-	48.2	198.4	246.8
2016	Q1	1.6	-	23.8	744.5	9.0	0.2	6.0	59.2	74.4
	Q2	4.9	-	8.6	715.9	6.2	-	47.4	85.6	139.3
	Q3	-	-	16.6	707.3	-	-	20.9	158.4	179.2
	Q4	5.7	-	30.2	729.0	1.7	-	21.9	78.5	102.2
2017	Q1	1.2	-	19.5	624.9	9.8	-	18.1	9.3	37.2
	Q2	0.0	-	16.9	1,077.9	-	-	51.0	20.6	71.5
	Q3	-	-	23.0	1,130.0	-	-	81.4	7.3	88.7
	Q4	-	-	13.8	751.6	-	-	14.7	1.0	15.7
2018	Q1	-	-	11.7	801.3	-	-	12.8	-	12.8
	Q2	-	-	17.2	939.8	-	-	50.9	3.6	54.5
	Q3	-	-	74.7	1,967.8	-	-	113.8	2.0	115.8
	Q4	-	-	120.1	1,942.9	-	-	28.4	36.1	64.5
2019	Q1	-	-	22.4	1,113.9	-	-	25.5	297.2	322.7
	Q2	-	-	71.1	987.8	-	-	26.8	69.0	95.8
	Q3	-	-	13.3	1,203.0	-	-	10.7	25.7	36.4
	Q4	-	-	140.6	1,248.2	-	-	15.4	168.7	184.1
2020	Q1	-	-	314.3	1,530.5	0.4	-	124.2	75.9	200.5

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of		OUTRIGHT FORWARD								
Period	Institution	Purchase of				Sales of				
		Depository	Foreign	Other	Non-	Depository	Foreign	Other	Non-	Total
		Institution	Exchange	Customers	Resident	Institutions	Exchange	Customers	Resident	
		Dealers	Dealers	Customers	Customers		Dealers		Customers	
2014		-	-	-	-	-	-	-	-	-
2015		-	-	-	-	-	-	-	-	-
2016		-	-	-	-	-	-	-	-	-
2017		-	-	-	-	-	-	-	-	-
2018		-	-	-	-	-	-	-	-	-
2019		-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-

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	Depository Institutions	Foreign Exchange Dealers	Purchase of Other Customers	Non- Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Sales of Other Customers	Non- Resident Customers	Total	turnover against USD	TURNOVER AGAINST VATU & USD
2014	-	-	-	-	-	-	-	-	-	-	1,367.4	6,342.7
2015	-	-	-	-	-	-	-	-	-	-	1,511.0	10,174.2
2016	-	-	-	-	-	-	-	-	-	-	867.1	5,886.2
2017	-	-	-	-	-	-	-	-	-	-	781.0	7,666.2
2018	-	-	-	-	-	-	-	-	-	-	2,127.6	14,961.7
2019	-	-	-	-	-	-	-	-	-	-	1,572.9	16,047.8
2015 Q1	-	-	-	-	-	-	-	-	-	-	710.9	3,670.5
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
Q4	-	-	-	-	-	-	-	-	-	-	1,572.9	16,047.8
2020 Q1	-	-	-	-	-	-	-	-	-	-	2,045.3	11,112.1

Table 20: Domestic Banking Industry Core set of Financial Soundness Indicators

Percent (%)

End of Period	DEPOSIT - TAKING INSTRUMENTS								
	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY
	Regulatory Capital to risk - Weighted assets 1/	Regulatory Tier 1 Capital to risk - Weighted assets 1/	Nonperform- loans net of provisions to capital	Nonperform- loans to total gross loans	Return on assets (ROA)	Return on equity (ROE)	Interest margin to gross income	Noninterest expenses to gross income	Liquid assets to total assets
2012	20.5	18.3	12.0	8.1	0.6	4.3	46.5	52.4	18.8
2013	18.1	15.9	42.5	14.5	0.4	3.1	50.1	46.9	26.1
2014	17.6	16.7	43.2	11.1	0.4	3.0	54.3	55.2	23.8
2015	16.4	16.2	69.3	12.6	0.6	4.6	49.7	51.4	26.2
2016	19.2	16.4	36.5	11.2	0.5	4.2	55.3	54.0	32.3
2017	18.0	15.6	49.7	15.5	0.5	4.1	53.8	53.5	35.6
2018	20.1	16.3	40.3	16.0	1.9	18.5	57.1	55.3	46.8
2019	19.2	17.9	29.1	14.3	1.6	15.9	57.5	62.1	47.1 r
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	44.3 r
2019 Q2	19.3	17.1	38.6	14.8	0.9	9.1	57.7	59.2	44.3 r
2019 Q3	19.0	17.7	35.1	14.9	1.3	13.1	59.0	60.8	44.8 r
2019 Q4	19.2	17.9	29.1	14.3	1.6	15.9	57.5	62.1	47.1 r
2020 Q1	19.2	17.8	32.6	15.5	0.3	2.8	59.0	67.7	51.4

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 debts & provision charges)	Total Operating expenses	Net Interest Income	Operating Profit before tax, write-offs & provisions	Provisions	General Reserves	Extra-ordinary Items	Bad Debts Written-off	Bad-debts recovered	Net Operating Profit
2012	1,229.6	610.8	1,840.5	964.0	964.0	1,338.4	855.3	502.1	37.9	-	-	24.8	-	439.3
2013	1,284.7	521.1	1,805.8	379.3	847.4	1,226.8	905.4	579.1	8.2	68.1	-	-	-	502.9
2014	1,194.1	388.4	1,582.6	335.2	873.2	1,208.4	858.9	374.2	110.9	-	-	-	-	263.3
2015	1,296.9	611.2	1,908.0	349.5	981.2	1,330.7	947.4	577.3	159.1	-	-	-	-	418.2
2016	1,295.5	536.1	1,831.6	282.2	988.8	1,271.0	1,013.3	560.6	196.2	-	-	-	-	364.4
2017	1,360.6	575.3	1,935.9	289.6	1,026.3	1,315.9	1,071.0	619.9	877.6	-	-	-	-	257.7
2018	1,418.2	671.8	2,090.0	220.3	1,197.5	1,417.8	1,197.9	672.2	283.7	-	-	-	-	388.5
2019	1,431.2	575.4	2,006.6	367.9	1,323.4	1,691.3	1,063.3	315.3	298.8	-	-	-	-	16.5
2012 Q1	1,211.1	622.0	1,833.1	480.8	1,074.6	1,555.4	730.3	277.7	4.8	-	-	399.2	-	126.3
2012 Q2	1,241.9	602.0	1,844.0	436.1	1,011.7	1,447.8	805.8	396.2	14.4	-	-	155.7	-	226.2
2012 Q3	1,189.2	610.4	1,799.6	397.2	932.0	1,329.2	792.1	470.4	11.7	-	-	914.9	-	456.2
2012 Q4	1,229.6	610.8	1,840.5	374.4	964.0	1,338.4	855.3	502.1	37.9	-	-	24.8	-	439.3
2013 Q1	1,147.1	545.9	1,693.0	342.5	972.6	1,315.2	804.5	377.8	3.6	17.0	-	98.9	-	258.3
2013 Q2	1,159.9	563.1	1,723.0	346.1	1,102.1	1,448.1	813.9	274.9	13.0	31.5	-	35.2	-	195.2
2013 Q3	1,551.6	524.0	2,075.6	435.9	885.9	1,321.8	1,115.7	753.8	431.2	16.7	-	8.8	-	297.0
2013 Q4	1,284.7	521.1	1,805.8	379.3	847.4	1,226.8	905.4	579.1	8.2	68.1	-	-	-	502.9
2014 Q1	1,248.7	450.9	1,699.7	392.1	899.2	1,291.3	856.7	408.4	234.6	0.1	-	-	-	173.7
2014 Q2	1,221.3	475.4	1,696.8	398.6	916.5	1,315.1	822.7	381.6	236.4	-	-	-	-	145.2
2014 Q3	1,329.0	590.6	1,919.7	401.2	1,027.3	1,428.5	927.8	491.1	380.0	-	-	-	-	111.2
2014 Q4	1,194.1	388.4	1,582.6	335.2	873.2	1,208.4	858.9	374.2	110.9	-	-	-	-	263.3
2015 Q1	1,212.6	488.2	1,700.8	381.4	896.5	1,277.9	831.2	422.9	98.8	-	-	-	-	324.1
2015 Q2	1,339.0	628.5	1,967.6	418.1	1,181.9	1,600.0	921.0	367.6	218.0	-	-	-	-	149.6
2015 Q3	1,264.3	579.6	1,843.9	338.7	1,026.8	1,365.5	925.6	478.4	368.6	-	-	-	-	109.8
2015 Q4	1,296.9	611.2	1,908.0	349.5	981.2	1,330.7	947.4	577.3	159.1	-	-	-	-	418.2
2016 Q1	1,265.0	502.3	1,767.3	328.3	953.4	1,281.8	936.7	485.5	21.8	-	-	-	-	507.3
2016 Q2	1,280.7	644.8	1,925.5	328.9	939.2	1,268.1	951.8	657.4	279.7	-	-	-	-	377.7
2016 Q3	861.9	264.0	1,125.9	256.9	633.0	889.9	605.0	236.1	9.6	-	-	-	-	226.5
2016 Q4	1,295.5	536.1	1,831.6	282.2	988.8	1,271.0	1,013.3	560.6	196.2	-	-	-	-	364.4
2017 Q1	1,191.8	583.2	1,775.0	285.9	1,030.6	1,316.5	905.9	458.4	45.5	-	-	-	-	412.9
2017 Q2	1,243.0	550.1	1,793.1	274.3	951.5	1,225.8	968.7	567.3	429.5	-	-	-	-	137.8
2017 Q3	1,314.7	567.5	1,882.3	289.9	942.1	1,232.0	1,024.8	650.3	419.1	-	-	-	-	231.2
2017 Q4	1,360.6	575.3	1,935.9	289.6	1,026.3	1,315.9	1,071.0	619.9	877.6	-	-	-	-	257.7
2018 Q1	1,337.0	576.8	1,913.8	267.6	1,011.2	1,278.7	1,069.4	635.0	84.6	-	-	-	-	550.5
2018 Q2	1,349.2	571.4	1,920.6	260.4	1,071.5	1,332.0	1,088.8	588.7	114.9	-	-	-	-	473.8
2018 Q3	1,415.1	579.3	1,994.4	249.3	1,097.4	1,346.7	1,165.8	647.7	195.5	-	-	-	-	452.2
2018 Q4	1,418.2	671.8	2,090.0	220.3	1,197.5	1,417.8	1,197.9	672.2	283.7	-	-	-	-	388.5
2019 Q1	1,359.4	806.2	2,165.6	208.3	1,284.7	1,493.0	1,151.1	672.6	349.7	-	-	-	-	322.9
2019 Q2	1,395.0	518.9	1,913.9	193.6	1,128.9	1,322.4	1,201.4	591.4	133.7	-	-	-	-	457.8
2019 Q3	1,392.2	580.7	1,972.8	175.6	1,267.8	1,443.4	1,216.6	529.4	119.0	-	-	-	-	661.0
2019 Q4	1,431.2	575.4	2,006.6	367.9	1,323.4	1,691.3	1,063.3	315.3	298.8	-	-	-	-	16.5
2020 Q1	1,286.4	525.6	1,812.0	218.3	1,226.6	1,444.9	1,068.1	367.1	202.8	-	-	-	-	164.4

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

TOTAL REVENUE AND GRANTS										
		Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue	TOTAL REVENUE
			Added Tax	Excise	Other	Total				
2012		548.3	5,011.0	1,875.7	1,967.2	8,853.9	2,580.2	2,174.1	1,607.7	15,764.2
2013		360.4	5,471.6	1,898.2	2,660.6	10,030.3	2,636.5	1,656.9	1,490.2	16,174.3
2014		427.7	5,799.6	1,985.3	2,750.0	10,534.9	2,653.8	3,298.3	1,506.5	18,421.3
2015		401.5	5,799.7	2,180.2	1,919.8	9,899.7	2,949.5	10,310.0	1,610.7	25,171.1
2016		397.9	5,882.4	2,447.8	2,344.4	10,674.6	3,158.2	7,238.2	5,402.6	26,871.8
2017		485.7	6,886.7	2,577.8	2,736.8	12,201.3	3,531.7	7,763.7	5,383.5	29,366.0
2018		565.9	8,239.7	2,784.1	2,733.5	13,757.4	3,694.0	6,100.3	12,046.5	36,158.5
2019		648.1	8,732.1	2,829.4	3,004.1	14,565.6	3,623.2	6,552.4	14,884.9	40,274.2
2012	Q1	158.4	1,098.9	460.3	797.7	2,356.9	571.4	743.5	548.3	4,378.4
	Q2	118.6	1,112.4	398.3	356.1	1,866.8	558.1	1,004.2	309.5	3,857.2
	Q3	124.3	1,339.6	463.9	402.1	2,205.6	700.5	186.3	516.1	3,732.7
	Q4	147.1	1,460.0	553.2	411.4	2,424.6	750.3	240.2	233.8	3,795.9
2013	Q1	97.4	1,195.5	410.7	1,175.4	2,781.5	544.4	269.4	382.4	4,075.1
	Q2	79.1	1,356.5	491.8	387.1	2,235.5	674.6	852.7	319.0	4,160.9
	Q3	118.8	1,466.0	495.7	479.6	2,441.3	657.1	247.5	441.2	3,906.0
	Q4	65.1	1,453.6	499.9	618.5	2,572.0	760.4	287.3	347.6	4,032.4
2014	Q1	87.6	1,342.3	476.1	1,104.9	2,923.3	569.0	461.8	392.0	4,433.7
	Q2	112.5	1,388.2	457.0	517.8	2,363.1	594.8	876.5	266.6	4,213.5
	Q3	134.0	1,538.6	506.5	589.1	2,634.2	712.0	244.7	466.5	4,191.5
	Q4	93.6	1,530.5	545.6	538.2	2,614.3	778.0	1,715.3	381.4	5,582.6
2015	Q1	114.7	1,350.5	373.2	659.9	2,383.6	537.0	1,990.5	388.0	5,413.6
	Q2	91.6	1,430.0	622.5	386.5	2,439.0	718.7	4,816.3	441.6	8,507.1
	Q3	87.8	1,522.4	577.3	456.9	2,556.6	817.8	811.0	308.3	4,581.5
	Q4	107.4	1,496.8	607.2	416.5	2,520.5	876.0	2,692.2	472.8	6,668.9
2016	Q1	113.3	1,441.3	528.2	1,040.4	3,009.9	667.1	658.9	1,162.8	5,612.1
	Q2	88.1	1,266.5	558.9	428.2	2,253.6	756.1	2,992.8	1,241.7	7,332.3
	Q3	95.8	1,635.0	684.6	476.4	2,796.0	846.3	1,354.9	1,201.0	6,294.1
	Q4	100.7	1,539.6	676.1	399.4	2,615.1	888.7	2,231.6	1,797.1	7,633.3
2017	Q1	126.6	1,745.0	620.0	1,138.1	3,503.1	782.2	951.5	1,593.8	6,957.3
	Q2	108.0	1,541.6	589.0	598.2	2,728.8	799.8	1,514.5	1,417.9	6,569.0
	Q3	129.7	1,937.6	501.3	565.6	3,004.5	848.8	2,965.0	1,423.7	8,371.7
	Q4	121.4	1,662.5	867.5	434.9	2,964.9	1,100.9	2,332.7	948.1	7,468.0
2018	Q1	142.9	2,051.3	632.8	1,149.6	3,833.7	857.2	1,974.6	2,701.0	9,509.3
	Q2	188.9	1,989.2	634.6	574.6	3,198.4	827.9	2,177.6	2,935.2	9,322.5
	Q3	100.7	2,021.8	721.6	524.0	3,267.4	923.4	1,002.7	1,845.6	7,139.9
	Q4	133.3	2,177.4	795.2	485.3	3,457.9	1,085.4	945.4	4,564.7	10,186.7
2019	Q1	125.6	2,159.2	612.1	1,239.9	4,011.3	773.0	2,594.5	3,123.3	10,627.6
	Q2	172.0	1,710.3	603.7	610.4	2,924.4	805.2	2,548.5	3,371.7	9,821.7
	Q3	179.7	2,667.7	788.3	553.1	4,009.2	1,000.0	790.6	4,068.9	10,048.4
	Q4	170.8	2,194.9	825.2	600.7	3,620.8	1,045.1	618.7	4,321.0	9,776.5
2020	Q1	240.8	2,277.3	686.3	1,106.4	4,070.0	795.8	1,087.8	4,223.4	10,417.8

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

										(Millions of Vatu)
TOTAL EXPENSES							NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICIT	
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expenditures				
2012	8411.7	4156.1	463.1	1892.8	311.6	569.2	15804.5	-40.3	1138.5	-1178.8
2013	8440.1	4077.6	554.9	2168.7	344.7	615.9	15636.5	537.8	683.9	-146.1
2014	8454.3	4987.5	564.2	2034.8	239.8	643.7	16924.3	1175.5	546.0	629.4
2015	8893.0	5834.6	699.7	1618.0	476.1	630.9	18152.2	7018.9	418.4	6600.5
2016	9107.0	5995.1	0.0	3217.6	1541.6	860.4	21629.3	5242.5	3087.8	2154.7
2017	9962.2	8099.3	949.1	2407.8	2686.3	1193.8	25298.5	4067.5	2286.1	1781.4
2018	12540.0	6806.7	1033.9	2465.3	1049.2	951.9	24847.0	11311.5	4630.9	6680.7
2019	13960.1	9381.3	971.4	2499.1	732.0	1739.7	29477.2	10796.9	3542.3	7254.7
2012 Q1	1970.8	987.6	123.2	641.3	71.8	232.0	4026.7	351.8	330.7	21.1
2012 Q2	1876.2	1169.8	110.5	289.7	67.1	128.1	3641.5	215.7	245.2	-29.5
2012 Q3	2458.8	978.3	185.9	646.4	55.6	138.8	4463.9	-731.2	288.8	-1020.0
2012 Q4	2106.0	1020.3	43.4	315.3	117.2	70.3	3672.5	123.4	273.8	-150.4
2013 Q1	1972.5	865.8	150.5	587.8	41.4	262.4	3880.4	194.7	182.7	11.9
2013 Q2	1962.0	1165.2	160.1	852.7	83.5	116.4	3774.5	386.4	156.7	229.7
2013 Q3	2252.6	971.7	180.4	570.5	161.0	162.7	4299.0	-393.0	178.6	-571.5
2013 Q4	2253.0	1074.8	63.8	157.8	58.8	74.3	3682.6	349.8	165.9	183.8
2014 Q1	1920.2	972.3	159.8	633.1	66.1	168.3	3919.9	513.9	65.7	448.2
2014 Q2	1963.2	1183.3	128.5	335.9	44.1	177.9	3833.0	380.5	86.0	294.6
2014 Q3	2309.3	1181.4	211.9	405.1	119.3	254.7	4481.9	-290.4	116.4	-406.8
2014 Q4	2344.4	2001.8	63.9	660.8	10.2	50.5	5131.5	451.1	278.0	173.1
2015 Q1	2000.7	1010.0	123.9	690.4	188.7	145.0	4158.7	1254.9	67.0	1187.9
2015 Q2	2016.2	1331.4	208.1	231.6	52.2	191.4	4030.8	4476.3	78.8	4397.5
2015 Q3	2365.1	1390.4	303.3	419.3	121.4	92.2	4691.7	-110.2	148.6	-258.8
2015 Q4	2511.0	2102.8	64.4	276.7	113.8	202.3	5271.0	1397.9	124.0	1273.9
2016 Q1	1918.9	957.3	0.0	524.2	18.6	142.4	3780.7	1831.4	271.8	1559.6
2016 Q2	2061.3	1974.3	0.0	1967.4	133.5	280.6	6561.4	770.9	668.7	102.2
2016 Q3	2500.1	1414.6	0.0	393.8	140.3	238.8	5049.4	1244.7	970.7	274.0
2016 Q4	2626.7	1648.9	0.0	332.2	1249.2	198.6	6237.8	1395.5	1176.6	218.9
2017 Q1	2090.0	1557.1	294.2	642.1	544.6	235.2	5363.1	1594.2	185.1	1409.1
2017 Q2	2589.0	1661.8	135.5	322.5	301.4	571.1	5581.3	987.7	706.2	281.5
2017 Q3	2309.9	2741.2	436.4	830.3	273.3	305.3	6896.5	1475.2	804.8	670.4
2017 Q4	2973.3	2139.2	83.0	612.9	1567.0	82.2	7457.6	10.4	590.0	-579.6
2018 Q1	2444.5	1515.2	280.3	913.4	765.9	238.8	6158.1	3351.3	1408.5	1942.7
2018 Q2	3335.8	1881.5	196.2	253.9	83.7	235.1	5986.2	3336.4	1602.7	1733.7
2018 Q3	3048.5	1812.3	470.9	988.4	69.6	277.3	6667.0	472.9	769.7	-296.8
2018 Q4	3711.1	1597.8	86.6	309.6	130.1	200.6	6035.8	4151.0	849.9	3301.0
2019 Q1	2859.8	2336.3	213.4	771.6	425.2	681.3	7314.6	3313.0	1051.0	2262.0
2019 Q2	3559.9	1956.7	194.0	742.4	147.8	144.8	6792.0	3029.7	1229.1	1800.7
2019 Q3	3457.4	2059.8	455.2	668.7	59.6	293.3	7052.2	2996.3	619.2	2377.1
2019 Q4	4083.0	3028.5	108.7	316.4	99.3	620.3	8318.6	1457.9	643.0	814.9
2020 Q1	3550.6	1928.8	205.4	1388.3	350.4	310.1	7807.0	2610.8	732.7	1878.1

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
2019	648.1	8,732.1	2,829.4	3,004.1	14,565.6	3,623.2	-	14,884.9	33,721.8
2012 Q1	158.4	1,098.9	460.3	797.7	2,356.9	571.4	-	548.3	3,635.0
2012 Q2	118.6	1,112.4	398.3	356.1	1,866.8	558.1	-	309.5	2,852.9
2012 Q3	124.3	1,339.6	463.9	402.1	2,205.6	700.5	-	516.1	3,546.4
2012 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
2013 Q2	79.1	1,356.5	491.8	387.1	2,235.5	674.6	-	319.0	3,308.2
2013 Q3	118.8	1,466.0	495.7	479.6	2,441.3	657.1	-	441.2	3,658.5
2013 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
2014 Q2	112.5	1,388.2	457.0	517.8	2,363.1	594.8	-	266.6	3,337.0
2014 Q3	134.0	1,536.3	496.0	588.7	2,621.1	710.5	-	461.9	3,927.5
2014 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
2015 Q2	91.6	1,422.2	622.5	394.1	2,438.8	718.7	202.0	623.8	3,872.9
2015 Q3	87.8	1,505.1	577.3	482.5	2,564.9	817.8	-	978.3	4,448.8
2015 Q4	107.4	1,493.0	607.2	439.6	2,539.8	876.0	-	1,311.6	4,834.8
2016 Q1	113.2	1,441.3	528.2	1,043.5	3,012.9	667.2	-	1,159.2	4,952.5
2016 Q2	88.0	1,266.5	559.0	425.4	2,250.9	756.1	1,003.0	1,238.2	4,333.2
2016 Q3	95.8	1,635.1	684.7	467.2	2,786.9	846.4	-	989.9	4,719.0
2016 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
2017 Q2	107.9	1,541.6	588.9	598.2	2,728.8	799.8	-	1,417.9	5,054.4
2017 Q3	129.7	1,937.7	501.3	565.6	3,004.5	848.8	-	1,423.8	5,406.8
2017 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
2018 Q2	188.9	1,983.7	634.6	574.6	3,192.9	827.9	-	2,935.2	7,144.9
2018 Q3	100.7	2,021.8	721.6	524.0	3,267.4	923.4	-	1,845.6	6,137.2
2018 Q4	133.3	2,177.4	795.2	485.3	3,457.9	1,085.4	-	4,564.7	9,241.4
2019 Q1	125.6	2,159.2	612.1	1,239.9	4,011.3	773.0	-	3,123.3	8,033.0
2019 Q2	172.0	1,710.3	603.7	610.4	2,924.4	805.2	-	3,371.7	7,273.2
2019 Q3	179.7	2,667.7	788.3	553.1	4,009.2	1,000.0	-	4,068.9	9,257.8
2019 Q4	170.8	2,194.9	825.2	600.7	3,620.8	1,045.1	-	4,321.0	9,157.7
2020 Q1	240.8	2,277.3	686.3	1,106.4	4,070.0	795.8	-	4,223.4	9,330.0

Table 23(b): Government Operations Excluding

(Millions of Vatu)											
TOTAL EXPENSES								NET			
	Compen. of employees	Uses of G&S	Interest	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES	NET OPERATING BALANCE or STRUCTURAL DEFICIT	ACQUISITI ON OF NON- FINANCIAL ASSETS	FISCAL DEFICIT/ SURPLUS	
	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
	2019	13,735.8	5,805.3	971.4	2,381.3	569.3	1,748.8	25,405.6	8,316.2	991.8	7,324.4
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
	Q4	4,019.0	2,004.6	108.7	303.6	80.8	629.5	7,208.6	1,949.2	363.2	1,585.9
2020	Q1	3,507.0	1,260.6	205.4	1,365.4	342.8	310.1	7,064.6	2,265.3	154.7	2,110.6

Table 24: Government Operations Funded By Donors through the Central

(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
2019	6,552.4	0.0	6,552.4	224.3	3,576.0	117.8	162.7	-9.1	4,071.6	2,480.7	2,550.4	-69.7
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
2019 Q4	618.7	0.0	618.7	64.0	1,023.9	12.8	18.5	-9.2	1,110.0	-491.3	279.7	-771.0
2020 Q1	1,087.8	0.0	1,087.8	43.6	668.2	23.0	7.6	0.0	742.4	345.5	578.0	-232.5

Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)

BOND HOLDERS						
Period		Reserve Bank	Commercial (1).	Public	Others	Total
Ended		of Vanuatu	Banks	Corporation		Outstanding
2007	Q1	862.5	588.0	1,530.0	2.5	2,983.0
	Q2	862.5	488.0	1,630.0	2.5	2,983.0
	Q3	862.5	488.0	1,630.0	2.5	2,983.0
	Q4	862.5	488.0	1,630.0	2.5	2,983.0
2008	Q1	394.0	582.4	2,000.0	6.9	2,983.2
	Q2	394.0	482.4	2,099.8	6.9	2,983.0
	Q3	394.0	482.4	2,099.8	6.9	2,983.0
	Q4	394.0	482.4	1,699.8	5.0	2,581.1
2009	Q1	394.0	436.7	1,647.4	5.0	2,483.0
	Q2	394.0	441.5	1,647.4	1.9	2,484.7
	Q3	394.0	441.5	1,647.4	1.9	2,484.7
	Q4	394.0	441.5	1,647.4	1.9	2,484.7
2010	Q1	394.5	589.0	1,499.8	1.5	2,484.7
	Q2	394.7	688.7	1,400.0	1.4	2,484.7
	Q3	1,193.7	688.7	1,300.0	2.4	3,184.7
	Q4	1,193.7	788.3	1,300.0	2.7	3,284.7
2011	Q1	1,143.7	788.3	1,348.9	3.8	3,284.7
	Q2	1,292.7	988.3	1,748.9	4.9	4,034.8
	Q3	1,292.7	1,088.3	1,748.9	5.0	4,134.9
	Q4	1,293.8	1,186.6	1,748.9	5.6	4,234.9
2012	Q1	1,293.8	1,085.0	2,198.9	10.6	4,588.3
	Q2	1,293.8	1,085.0	2,898.9	11.5	5,289.2
	Q3	1,293.8	1,085.0	2,999.1	19.4	5,397.2
	Q4	1,293.8	787.0	3,499.1	43.6	5,623.5
2013	Q1	1,293.8	787.0	3,499.1	43.6	5,623.5
	Q2	1,293.9	787.0	3,399.1	43.5	5,523.5
	Q3	1,394.5	987.0	3,499.1	49.3	5,929.8
	Q4	1,696.6	987.0	3,199.1	47.1	5,929.8
2014	Q1	1,896.2	787.5	3,199.1	47.0	5,929.8
	Q2	1,997.5	587.5	3,049.1	57.4	5,691.4
	Q3	1,998.0	587.5	3,549.1	58.2	6,192.7
	Q4	1,998.3	587.5	3,549.1	57.9	6,192.7
2015	Q1	1,998.3	587.5	3,549.1	57.9	6,192.7
	Q2	1,998.7	587.5	3,549.1	81.0	6,216.2
	Q3	1,998.6	687.5	3,449.1	89.7	6,224.8
	Q4	1,998.9	687.5	3,449.1	89.4	6,224.8
2016	Q1	1,998.6	887.5	3,750.1	122.8	6,759.0
	Q2	1,998.9	887.5	3,750.1	122.5	6,759.0
	Q3	3,003.7	887.5	3,650.0	140.4	7,681.5
	Q4	3,001.1	987.5	3,650.0	138.5	7,777.0
2017	Q1	3,002.4	987.5	3,200.0	132.0	7,321.9
	Q2	2,755.6	1,487.5	3,200.0	126.7	7,569.7
	Q3	2,756.2	1,487.5	3,500.0	138.5	7,882.2
	Q4	2,756.3	1,487.5	3,500.0	138.4	7,882.2
2018	Q1	2,512.3	1,287.5	2,850.0	118.0	6,767.8
	Q2	2,513.3	1,287.5	2,850.0	117.0	6,767.8
	Q3	2,512.9	1,287.5	2,350.0	116.2	6,266.5
	Q4	2,512.9	1,287.5	2,350.0	116.2	6,266.5
2019	Q1	2,512.9	1,287.5	2,350.0	116.2	6,266.5
	Q2	2,511.8	1,287.5	2,100.0	105.2	6,004.4
	Q3	2,513.5	1,287.5	2,100.0	103.4	6,004.4
	Q4	2,213.5	1,187.5	2,100.0	92.7	5,593.7
2020	Q1	2,214.4	1,187.5	2,100.0	91.7	5,593.6

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 Dollar	US Dollar	NZ Dollar	ECU / Euro	CNY	Australian Dollar	US Dollar
2012	95.10	91.73	75.18	121.19		95.36	92.64
2013	86.60	97.30	79.80	134.20		87.20	96.93
2014	84.10	102.70	80.40	124.90	16.56	84.44	102.37
2015	80.54	110.52	75.66	120.87	17.03	84.30	116.28
2016	81.01	112.28	78.11	117.75	16.21	81.80	110.80
2017	84.00	106.31	77.35	128.40	16.46	83.08	108.83
2018	81.10	112.60	76.90	130.10	16.60	80.10	114.00
2019	79.96	114.29	76.92	128.05	16.36	79.45	115.57
2014	J	86.16	98.07	79.93	132.91	86.35	97.50
	F	86.81	96.81	81.01	132.77	87.01	97.00
	M	88.02	95.14	82.47	130.92	87.11	96.04
	A	88.37	94.94	81.77	131.68	88.37	94.94
	M	88.68	95.24	80.85	129.55	88.40	94.97
	J	89.09	94.32	82.75	128.72	93.24	99.57
	J	88.92	95.30	80.92	127.66	88.84	94.60
	A	89.34	95.48	80.04	125.90	88.90	95.53
	S	86.96	99.73	77.46	126.54	88.25	97.29
	O	87.80	99.10	77.70	125.00	83.36	94.94
	N	86.00	100.60	79.10	125.70	86.64	100.11
	D	84.10	102.70	80.40	124.90	84.44	102.37
2015	J	82.80	106.60	77.50	120.80	84.01	104.02
	F	82.90	106.10	79.90	118.80	82.71	106.10
	M	82.30	107.30	80.50	116.10	82.66	106.84
	A	83.87	104.96	79.92	116.71	82.52	106.72
	M	82.47	107.75	77.30	118.07	83.51	105.90
	J	82.93	107.95	73.89	121.30	82.95	107.47
	J	80.90	110.97	73.28	121.31	81.72	109.97
	A	80.06	111.80	72.23	124.94	80.91	110.80
	S	78.98	113.02	71.73	127.14	79.48	112.65
	O	79.32	112.04	74.98	123.06	76.19	105.81
	N	80.73	111.75	73.41	118.52	79.64	111.80
	D	80.54	110.52	75.66	120.87	84.30	116.28
2016	J	79.58	112.34	72.79	122.90	70.76	106.90
	F	79.69	111.70	73.92	122.01	79.56	111.46
	M	82.21	107.14	74.13	121.45	85.61	114.41
	A	81.85	107.34	74.71	121.89	82.20	107.24
	M	79.74	110.98	74.29	123.62	80.22	109.81
	J	81.45	109.35	77.80	121.66	81.13	109.65
	J	81.90	109.10	77.17	120.87	81.94	108.92
	A	81.66	108.72	78.48	121.17	82.30	107.91
	S	82.38	107.86	78.26	121.03	81.95	108.03
	O	82.51	108.72	77.74	119.44	82.61	108.40
	N	82.24	109.81	78.32	117.00	82.38	109.22
	D	81.01	112.28	78.11	117.75	81.80	110.80
2017	J	82.91	109.19	79.58	116.83	82.20	110.27
	F	83.55	108.83	78.32	115.25	83.32	108.72
	M	83.64	109.43	76.54	116.87	83.47	109.44
	A	82.61	110.54	76.17	120.55	83.06	110.09
	M	82.07	110.01	78.01	123.00	82.20	110.60
	J	82.97	107.98	78.85	123.54	82.35	109.20
	J	84.30	105.82	79.05	123.58	83.44	107.36
	A	84.22	106.87	76.77	126.79	84.20	106.22
	S	84.00	106.31	77.35	126.06	84.20	106.31
	O	83.64	108.80	75.02	126.76	83.93	107.70
	N	82.78	109.30	75.27	129.53	84.31	109.06
	D	83.81	107.51	76.20	128.40	83.08	108.83
2018	J	84.90	105.10	76.99	130.29	84.60	106.10
	F	83.60	107.00	77.50	131.00	83.80	106.30
	M	83.20	107.40	78.35	133.38	83.50	107.10
	A	82.70	108.85	77.12	132.35	82.91	107.69
	M	83.04	109.95	76.02	127.83	82.62	109.71
	J	81.97	110.06	75.32	128.92	82.53	110.06
	J	82.13	110.88	75.83	129.80	82.16	110.96
	A	81.90	111.69	75.19	131.12	82.27	111.68
	S	81.21	112.65	74.54	131.13	82.57	112.05
	O	80.80	113.80	74.80	129.10	80.80	113.60
	N	81.75	111.70	75.61	127.24	81.38	112.49
	D	81.10	112.60	76.90	130.10	80.10	114.00
2019	J	80.65	112.76	77.02	128.91	80.70	112.98
	F	80.60	112.84	72.29	128.33	80.67	112.85
	M	80.38	113.61	76.98	127.53	80.28	113.31
	A	80.45	114.03	76.05	127.53	80.69	138.87
	M	79.79	115.46	75.18	128.52	79.88	127.15
	J	79.96	114.10	72.92	129.74	79.77	114.88
	J	79.37	115.45	76.36	128.82	79.99	114.36
	A	78.95	117.31	74.03	129.74	78.98	116.62
	S	79.30	117.23	73.74	128.29	79.45	116.20
	O	79.91	115.78	73.95	129.11	79.31	116.83
	N	79.13	116.77	75.00	128.46	79.53	116.33
	D	79.96	114.29	76.92	128.05	79.45	115.57
2020	J	78.63	116.97	75.94	129.06	79.37	115.55
	F	78.25	119.02	75.10	125.56	78.55	117.67
	M	75.49	122.38	73.59	135.15	75.85	121.75

Table 27(a): Summary of Balance of Payments

(Millions of Vatu)

(Millions of Euro)										
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	31,115	-14,076	3,516	-3,053	8,377	-982	4,876
	2015	4,249	-33,704	30,359	-19,544	3,436	-3,203	18,053	-947	-1,299
	2016	5,444	-34,765	33,337	-16,370	3,556	-3,784	14,047	-805	659
	2017	6,507	-34,085	34,799	-16,631	3,975	-5,146	5,757	-1,235	-6,061
	2018	6,941	-33,364	40,798	-17,358	5,068	-4,216	14,089	-2,446	9,511
	2019	5,218	-36,869	38,854	-16,629	11,501	-4,385	19,715	-3,433	13,971
2012	Q1	1,145	-4,872	6,183	-3,028	793	-1,585	416	-54	-1,002
	Q2	1,451	-5,698	6,923	-3,361	910	-2,001	632	-65	-1,209
	Q3	1,290	-6,706	8,587	-3,497	846	-2,371	377	-62	-1,536
	Q4	1,185	-6,178	8,106	-3,628	877	-1,616	398	-80	-936
2013	Q1	766	-5,664	6,344	-3,328	785	-1,536	644	-118	-2,107
	Q2	749	-6,172	7,349	-3,285	858	-999	619	-100	-981
	Q3	1,083	-6,384	9,004	-3,146	684	-980	335	-75	521
	Q4	1,638	-7,089	8,620	-3,626	839	-729	524	-103	74
2014	Q1	848	-5,797	6,892	-3,347	843	-935	2,334	-82	755
	Q2	1,652	-5,648	7,431	-3,322	859	-678	2,169	-664	1,800
	Q3	1,676	-6,604	8,403	-3,450	847	-845	1,842	-135	1,734
	Q4	1,984	-8,132	8,389	-3,957	968	-596	2,032	-102	587
2015	Q1	821	-6,089	5,545	-3,778	886	-792	4,037	-215	416
	Q2	944	-10,704	7,623	-5,244	941	-680	5,412	-242	-1,950
	Q3	1,333	-8,190	8,720	-5,450	828	-1,008	5,019	-208	1,043
	Q4	1,151	-8,720	8,471	-5,072	782	-723	3,584	-282	-809
2016	Q1	1,592	-8,316	7,357	-4,300	970	-646	4,259	-389	528
	Q2	1,164	-8,820	7,353	-4,076	853	-1,192	6,378	-144	1,516
	Q3	1,293	-8,943	9,250	-4,143	894	-964	1,755	-138	-997
	Q4	1,395	-8,686	9,376	-3,850	838	-982	1,654	-134	-388
2017	Q1	1,217	-7,096	7,951	-3,659	947	-1,090	1,038	-267	-958
	Q2	1,208	-7,748	7,634	-3,780	833	-835	1,478	-281	-1,491
	Q3	1,814	-9,138	9,556	-4,216	1,073	-1,598	1,704	-336	-1,141
	Q4	2,268	-10,103	9,658	-4,976	1,122	-1,624	1,536	-351	-2,470
2018	Q1	1,688	-7,776	9,592	-4,570	754	-1,237	3,084	-602	933
	Q2	1,832	-8,298	9,830	-4,470	1,072	-1,087	3,494	-525	1,849
	Q3	1,579	-8,432	10,343	-4,077	1,542	-925	2,823	-386	2,467
	Q4	1,842	-8,859	11,033	-4,241	1,700	-967	4,687	-933	4,261
2019	Q1	1,212	-6,546	9,136	-3,683	2,178	-887	4,179	-1,085	4,504
	Q2	1,221	-9,997	9,010	-3,731	3,100	-1,081	5,888	-1,041	3,371
	Q3	1,419	-10,910	10,366	-4,220	2,832	-1,167	4,576	-641	2,255
	Q4	1,366	-9,417	10,341	-4,995	3,391	-1,251	5,071	-666	3,841
2020	Q1	1,002	-8,364	8,198	-4,185	3,352	-1,079	4,859	-761	3,022

cr - Credit

dr - Debit

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	0	2,999	44	1,295	-990	0	9,049	6,190	1,205	16,793
2015	9,023	0	9,023	166	3,378	1,082	0	3,913	5,743	10,676	24,957
2016	5,227	0	5,227	100	4,766	-1,221	0	6,653	12,253	3,371	25,922
2017	5,292	0	5,292	115	4,124	-3,020	0	-1,178	2,992	9,009	12,042
2018	4,373	0	4,373	150	4,128	-1,691	0	11,261	-3,185	5,157	15,820
2019	6,933	0	6,933	156	3,281	-639	0	4,871	-9,650	10,309	8,329
2012 Q1	489	0	489	20	840	17	0	-1,152	-2,503	-169	-2,947
2012 Q2	902	0	902	9	902	10	0	-1,360	-2,048	-542	-3,029
2012 Q3	375	0	375	9	764	-28	0	-630	396	-10	501
2012 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
2013 Q2	746	0	746	15	772	-521	0	-2,680	-334	-352	-3,100
2013 Q3	383	0	383	11	674	872	0	3,743	6,093	33	11,426
2013 Q4	516	0	516	11	604	-104	0	-1,776	629	-776	-1,412
2014 Q1	490	0	490	9	54	-27	0	241	-738	-464	-924
2014 Q2	1,263	0	1,263	10	202	-736	0	-107	-1,171	737	-1,066
2014 Q3	459	0	459	10	397	-109	0	3,819	1,912	100	6,129
2014 Q4	786	0	786	15	641	-118	0	5,096	6,187	833	12,653
2015 Q1	1,128	0	1,128	26	549	-231	0	3,748	3,710	1,033	8,834
2015 Q2	5,138	0	5,138	43	1,090	500	0	-1,674	734	8,284	8,978
2015 Q3	1,048	0	1,048	74	1,487	620	0	1,673	1,105	700	5,659
2015 Q4	1,708	0	1,708	23	252	193	0	167	193	658	1,486
2016 Q1	956	0	956	25	321	1,640	0	587	5,988	-5	8,556
2016 Q2	1,695	0	1,695	25	247	-1,475	0	3,471	4,109	3,223	9,600
2016 Q3	1,501	0	1,501	25	2,469	-411	0	909	2,485	974	6,451
2016 Q4	1,075	0	1,075	25	1,730	-975	0	1,686	-330	-822	1,315
2017 Q1	932	0	932	32	1,145	-665	0	-568	-963	-281	-1,299
2017 Q2	1,491	0	1,491	35	995	-467	0	1,495	2,218	2,827	7,104
2017 Q3	1,920	0	1,920	20	596	-1,089	0	-78	1,155	4,835	5,439
2017 Q4	949	0	949	28	1,388	-799	0	-2,027	582	1,627	799
2018 Q1	817	0	817	44	1,202	-585	0	11,145	8,516	1,187	21,509
2018 Q2	1,718	0	1,718	33	1,062	75	0	1,457	-3,547	-449	-1,369
2018 Q3	898	0	898	38	919	751	0	58	-2,066	1,540	1,240
2018 Q4	941	0	941	35	945	-1,932	0	-1,399	-6,088	2,879	-5,560
2019 Q1	1,369	0	1,369	35	765	-70	0	1,492	-4,884	1,119	-1,544
2019 Q2	2,953	0	2,953	27	888 r	-215	0	2,460	800	3,656	7,616 r
2019 Q3	1,408	0	1,408	56	927 r	-24	0	152	-5,435	608	-3,716 r
2019 Q4	1,204	0	1,204	37 r	702 r	-331	0	768	-131	4,927	5,973 r
2020 Q1	2,312	0	2,312	48	982	-554	0	2,310	-4,557	283	-1,489

dr - Debit

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

(Millions of Vatu)

Period	Net Errors & Omissions	Memorandum Items				Projected** Monthly Import Cover
		Reserves	Other Reserves	Other Reserves	Exchange rate	
		Assets	Assets (Vatu)	Assets (USD)	(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	18,900	18,305	185	99	6.4
2015	6,661	29,756	29,149	263	111	8.8
2016	-7,553	33,495	32,920	293	112	9.1
2017	-1,421	42,472	41,655	363	109	9.7
2018	49	47,857	47,049	421	112	11.5
2019	-966	57,704	56,933	492	116	11.9
2012	Q1	-1,969	16,449	15,885	92	7.7
	Q2	-968	16,956	16,388	94	7.8
	Q3	1,356	16,984	16,422	92	7.7
	Q4	2,503	16,714	16,149	91	7.4
2013	Q1	-462	16,630	16,078	92	7.5
	Q2	3,775	16,723	16,137	94	6.7
	Q3	3,662	16,669	16,080	97	7.0
	Q4	4,192	17,436	16,835	96	6.5
2014	Q1	173	17,004	16,416	97	6.0
	Q2	-1,779	17,746	17,163	96	7.2
	Q3	-11	17,928	17,334	96	6.8
	Q4	-1,502	18,900	18,305	99	6.4
2015	Q1	561	20,168	19,574	106	6.6
	Q2	4,646	28,479	27,871	108	8.1
	Q3	487	29,289	28,657	113	7.6
	Q4	967	29,756	29,149	111	8.8
2016	Q1	-3,815	29,650	29,063	111	7.1
	Q2	437	33,113	32,518	109	9.2
	Q3	-3,327	34,039	33,452	108	8.8
	Q4	-848	33,495	32,920	112	9.1
2017	Q1	-1,637	33,379	32,565	298	9.3
	Q2	677	35,871	35,052	325	9.5
	Q3	1,159	40,770	39,955	376	10.7
	Q4	-1,620	42,472	41,655	363	9.7
2018	Q1	323	43,657	42,819	312	9.0
	Q2	35	43,353	42,518	388	9.3
	Q3	168	44,943	44,101	395	10.1
	Q4	-476	47,857	47,049	421	11.5
2019	Q1	456	49,222	48,663	428	12.2
	Q2	-2,243	52,937	46,849	409	11.9
	Q3	1,474	53,491	46,751	399	11.9
	Q4	-652	57,704	56,933	492	11.9
2020	Q1	-1,296	59,332	58,520	490	13.0

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

International Investment Position											(Millions of Vatu)
Period	Assets				Liabilities				Net Position		
	Direct	Portfolio	Other	Reserves	Assets	Direct	Portfolio	Other		Liabilities	
	Investment	Investment	Investment	Assets		Investment	Investment	Investment			
2012	2,231	1,175	20,134	16,714	40,254	55,783	0	26,544	72,083	-31,828.93	
2013	2,277	1,510	17,291	17,436	38,514	53,953	0	32,076	76,751	-38,236.71	
2014	2,332	499	23,876	18,900	45,607	52,190	0	42,520	81,194	-35,587.52	
2015	2,503	1,594	27,920	29,756	61,773	55,363	0	47,798	103,642	-41,869.18	
2016	2,604	4,411	24,713	33,495	65,224	58,211	0	54,103	112,604	-47,380.24	
2017	2,719	990	23,970	42,472	70,150	61,116	0	55,443	123,218	-53,068.07	
2018	2,869	1,396	63,326	47,857	115,448	64,202	0	71,205	135,407	-19,958.74	
2019	3,035	752	52,407	58,475	114,669	73,322	0	66,354	139,676	-25,007.48	
2012	Q1	2,204	1,227	24,035	16,449	43,915	49,557	0	28,983	68,060	-24,144.61
	Q2	2,213	1,198	22,816	16,956	43,183	50,602	0	26,900	67,070	-23,886.94
	Q3	2,222	1,148	22,133	16,984	42,488	52,538	0	27,204	69,470	-26,981.91
	Q4	2,231	1,175	20,134	16,714	40,254	55,783	0	26,544	72,083	-31,828.93
2013	Q1	2,240	552	17,050	16,630	36,471	55,571	0	23,260	68,664	-32,192.48
	Q2	2,255	533	14,373	16,723	33,885	57,161	0	22,852	69,952	-36,066.93
	Q3	2,266	1,405	19,128	16,669	39,468	53,400	0	29,265	74,222	-34,753.63
	Q4	2,277	1,510	17,291	17,436	38,514	53,953	0	32,076	76,751	-38,236.71
2014	Q1	2,289	1,483	14,696	17,004	35,472	53,851	0	32,720	76,547	-41,075.25
	Q2	2,301	714	14,812	17,746	35,573	53,847	0	32,045	75,186	-39,613.38
	Q3	2,313	613	18,730	17,928	39,584	51,376	0	34,665	75,113	-35,529.14
	Q4	2,332	499	23,876	18,900	45,607	52,190	0	42,520	81,194	-35,587.52
2015	Q1	2,359	275	27,598	20,168	50,400	52,706	0	44,993	96,302	-45,902.09
	Q2	2,404	781	25,950	28,479	57,614	53,644	0	46,026	99,044	-41,429.54
	Q3	2,480	1,401	27,740	29,289	60,911	54,697	0	47,144	103,634	-42,723.41
	Q4	2,503	1,594	27,920	29,756	61,773	55,363	0	47,798	103,642	-41,869.18
2016	Q1	2,528	3,234	28,413	29,650	63,825	55,842	0	52,551	107,592	-43,767.40
	Q2	2,554	5,797	22,236	33,113	63,700	54,449	0	51,617	104,042	-40,342.36
	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	33,379	63,754	58,911	0	52,944	110,508	-46,754.28
	Q2	2,671	3,179	25,437	35,871	67,158	59,852	0	54,215	107,497	-40,339.35
	Q3	2,691	2,401	25,703	40,770	71,565	60,041	0	61,229	116,102	-44,536.14
	Q4	2,719	990	23,970	42,472	70,150	61,116	0	55,443	123,218	-53,068.07
2018	Q1	2,763	1,120	38,242	43,657	85,782	62,027	0	71,573	133,600	-47,818.12
	Q2	2,796	1,195	38,169	43,353	85,513	62,711	0	71,456	134,167	-48,653.68
	Q3	2,834	1,946	42,685	44,943	92,407	63,383	0	77,114	140,497	-48,089.36
	Q4	2,869	1,396	63,326	47,857	115,448	64,202	0	71,205	135,407	-19,958.74
2019	Q1	2,914	1,325	51,282	49,222	104,743	64,886	0	94,367	159,253	-54,510.00
	Q2	2,942	1,110	53,071	52,937	110,060	68,971	0	66,839	135,809	-25,748.86
	Q3	2,998	1,083	53,358	53,491	110,930	71,252	0	69,162	140,414	-29,483.98
	Q4	3,035	752	52,407	58,475	114,669	73,322	0	66,354	139,676	-25,007.48
2020	Q1	3,083	188	55,460	59,332	118,063	75,714	0	61,608	137,322	-19,258.65

Table 29: Exports

(Millions of Vatu)

(millions of USD)																	
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	2,025	442	1,014	425	-	807	786	1,081	9,208	375	1,031	-	6,100	
2015	749	12,584	330	1,282	344	776	378	-	180	148	826	6,570	504	938	-	4,249	
2016	1,734	27,932	410	2,228	317	554	125	-	1,205	1,045	580	6,056	228	848	-	5,448	
2017	1,811	22,444	164	1,011	178	329	362	-	1,272	1,150	813	6,750	210	1,097	598	6,505	
2018	423	6,940	192	1,059	65	133	165	-	2,514	811	402	3,669	179	901	2,104	6,946	
2019	265	7,426	270	1,840	79	166	83	-	2,978	877	301	3,499	277	977	222	5,448	
2012	Q1	434	6,188	10	40	123	236	8	-	97	99	208	1,674	131	134	-	1,145
	Q2	298	5,098	70	381	135	284	20	-	189	184	317	2,696	184	238	-	1,451
	Q3	253	3,791	97	539	120	240	5	-	195	187	280	2,423	201	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	-	1,118
2014	Q1	223	4,123	9	49	80	183	4	-	124	119	112	1,524	117	117	-	787
	Q2	593	9,102	154	671	196	472	23	-	218	214	240	4,127	69	160	-	1,652
	Q3	501	8,808	95	409	83	185	268	-	173	165	194	1,722	110	254	-	1,677
	Q4	168	3,161	196	896	83	173	130	-	292	288	535	1,835	80	500	-	1,984
2015	Q1	122	2,013	16	106	73	163	21	-	64	65	312	2,241	123	90	-	821
	Q2	174	3,018	87	347	82	246	45	-	19	13	220	1,724	200	116	-	944
	Q3	361	6,031	72	271	66	140	273	-	47	27	161	1,631	97	254	-	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
	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	145	-	1,295
	Q4	441	5,455	180	981	86	121	51	-	322	303	88	985	73	154	-	1,396
2017	Q1	368	4,189	39	208	79	144	72	-	396	377	90	899	41	133	-	1,217
	Q2	675	8,293	37	225	40	71	97	-	94	33	171	1,637	29	66	-	1,208
	Q3	506	6,400	54	378	24	43	74	-	270	246	310	2,342	62	385	129	1,814
	Q4	262	3,562	34	200	35	71	119	-	512	494	242	1,872	81	513	469	2,267
2018	Q1	24	291	11	90	14	30	61	-	670	192	130	1,061	23	268	486	1,688
	Q2	147	1,652	56	295	15	29	34	-	611	273	116	1,094	36	183	636	1,834
	Q3	221	4,535	96	547	29	59	2	-	502	145	104	965	37	123	466	1,580
	Q4	31	462	29	127	7	15	68	-	731	201	52	549	83	326	516	1,844
2019	Q1	21	354	28	165	15	27	7	-	724	203	61	672	43	314	-	1,212
	Q2	82	2,324	67	385	8	14	26	-	758	221	71	693	31	209	-	1,250
	Q3	89	2,794	100	571	36	89	42	-	750	217	93	1,077	68	309	-	1,486
	Q4	73	1,954	75	719	20	36	8	-	746	236	76	1,057	135	145	222	1,500
2020	Q1	64 e	1,714 e	65 e	631 e	18 e	32 e	7 e	-	655 e	208 e	67 e	927 e	119 e	126 e	100 e	1,220 e

Source: National Statistics Office

Table 30: Imports

Imports for home consumption												(Millions of Vatu)	
Period	Food and live animals	Bev. And tobacco	Crude mtrls, excl.fuels	Mineral fuels	Animal, veg., and oil fats	Chemicals	Basic manufact.	Mach. and transpt. equip.	Misc.	Goods not specified	Total	Imports for Re-exports	Total Imports (c.i.f)
2012	5,308	1,152	433	4,621	141	2,810	3,589	5,964	2,576	314	26,908	547	27,455
2013	6,069	1,146	510	4,600	124	2,685	3,951	6,881	3,165	319	29,450	206	29,656
2014	5,905	1,175	470	5,291	107	2,268	3,627	7,959	3,109	285	30,196	237	30,433
2015	8,361	1,096	743	4,238	141	2,396	9,785	9,408	3,577	55	39,798	190	39,988
2016	8,449	1,294	757	3,406	141	2,605	7,355	10,341	5,204	423	39,973	1,435	41,408
2017	8,058	1,480	731	3,872	166	2,671	6,345	11,362	3,701	672	39,057	816	39,873
2018	8,002	1,313	2,511	4,889	147	2,412	5,073	9,743	3,455	639	38,184	418	38,602
2019	7,989	1,318	707	5,359	147	2,364	4,984	8,502	4,033	545	35,945	61	36,006
2012	Q1	1,103	303	79	855	41	630	736	1,243	494	5,571	110	5,681
	Q2	1,059	225	90	1,442	20	647	804	1,585	607	6,553	110	6,663
	Q3	1,552	257	128	1,471	44	675	1,087	1,615	684	7,588	279	7,867
	Q4	1,594	367	136	853	36	858	962	1,521	791	7,196	48	7,244
2013	Q1	1,394	236	88	1,204	24	548	1,006	1,332	657	6,587	35	6,622
	Q2	1,349	315	154	1,503	29	689	879	1,457	731	7,186	38	7,224
	Q3	1,459	293	126	1,210	24	703	1,039	1,745	751	7,422	58	7,480
	Q4	1,867	302	142	683	47	745	1,027	2,347	1,026	8,251	75	8,327
2014	Q1	1,065	264	81	1,667	15	565	895	1,499	617	6,745	15	6,760
	Q2	1,327	204	95	1,301	25	505	686	1,642	717	6,544	32	6,577
	Q3	1,733	313	152	1,077	29	574	945	1,850	794	7,578	146	7,723
	Q4	1,780	394	142	1,246	38	624	1,101	2,968	981	9,331	44	9,375
2015	Q1	1,406	271	102	1,352	33	454	1,193	1,658	661	7,167	25	7,192
	Q2	2,993	240	237	1,277	33	641	4,261	2,042	897	12,626	95	12,721
	Q3	1,751	270	204	789	25	622	2,183	2,991	866	9,702	36	9,739
	Q4	2,211	314	200	820	50	680	2,148	2,718	1,153	10,303	34	10,337
2016	Q1	2,587	327	114	733	33	505	1,490	3,041	684	9,514	693	10,207
	Q2	1,721	299	174	635	31	757	2,320	2,346	1,586	9,898	537	10,435
	Q3	1,975	318	220	823	38	632	1,792	2,436	1,868	10,369	152	10,521
	Q4	2,166	350	249	1,215	39	711	1,753	2,518	1,066	10,192	52	10,244
2017	Q1	1,531	473	154	590	21	666	1,506	2,244	819	8,215	61	8,276
	Q2	1,770	321	145	1,423	44	655	1,573	2,152	810	9,027	39	9,066
	Q3	2,090	285	247	782	51	644	1,599	3,864	1,008	10,721	42	10,763
	Q4	2,667	401	185	1,077	50	706	1,667	3,102	1,064	11,094	674	11,768
2018	Q1	1,494	304	1,290	1,013	24	506	1,072	2,105	782	8,767	211	8,978
	Q2	1,846	278	495	1,016	31	669	1,202	2,902	775	9,359	207	9,566
	Q3	2,176	375	530	1,072	38	631	1,522	2,378	918	9,780	-	9,780
	Q4	2,486	356	196	1,788	54	606	1,277	2,358	981	10,278	-	10,278
2019	Q1	1,574	253	128	1,308	22	503	1,168	1,695	724	7,499	-	7,499
	Q2	1,802	299	191	1,288	26	599	1,190	2,246	678	8,429	13	8,442
	Q3	2,197	288	176	1,526	40	575	1,188	2,035	938	9,102	12	9,114
	Q4	2,416	478	212	1,237	59	687	1,438	2,526	1,693	10,915	36	10,951
2020	Q1	2,147 e	425 e	188 e	1,099 e	52 e	611 e	1,278 e	2,245 e	1,505 e	9,700 e	12 e	9,712 e

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	233	1,743	451	24	198	-	536	2,820	6,100
	2015	42	209	1,145	106	5	282	-	396	2,063	4,249
	2016	217	106	948	491	4	167	-	477	3,038	5,448
	2017	38	100	411	440	2	235	-	683	3,997	5,907
	2018	88	43	399	442	-	116	-	766	2,986	4,841
	2019	181	41	413	526	21	192	-	1,112	2,741	5,227
2012	Q1	31	57	337	32	5	57	-	146	479	1,145
	Q2	11	113	228	93	1	39	-	174	793	1,451
	Q3	8	102	69	72	1	47	-	183	808	1,290
	Q4	20	33	468	68	15	28	-	208	346	1,186
2013	Q1	8	65	163	57	8	25	-	147	291	764
	Q2	8	61	153	51	-	24	-	126	326	749
	Q3	22	52	263	95	1	52	-	173	364	1,022
	Q4	16	47	280	108	-	46	-	206	416	1,118
2014	Q1	13	31	142	45	6	36	-	94	421	787
	Q2	27	134	341	115	11	36	-	131	858	1,652
	Q3	36	25	363	64	4	66	-	207	911	1,677
	Q4	19	42	896	226	3	61	-	105	630	1,984
2015	Q1	4	53	389	28	-	26	-	43	278	1,226
	Q2	17	38	279	45	2	17	-	59	487	944
	Q3	11	25	250	15	2	215	-	260	554	1,331
	Q4	10	94	227	18	2	23	-	34	744	1,153
2016	Q1	178	14	241	246	2	16	-	94	803	1,594
	Q2	18	17	411	53	-	91	-	174	397	1,162
	Q3	6	27	205	83	-	21	-	95	858	1,295
	Q4	15	48	91	109	2	38	-	114	979	1,398
2017	Q1	15	52	73	100	1	70	-	139	766	1,217
	Q2	2	33	46	12	1	16	-	72	1,025	1,207
	Q3	11	13	85	213	-	111	-	101	1,149	1,683
	Q4	10	2	207	115	-	38	-	371	1,057	1,800
2018	Q1	19	7	71	85	-	10	-	232	777	1,201
	Q2	56	8	117	96	-	15	-	168	738	1,198
	Q3	7	20	86	117	-	29	-	181	673	1,114
	Q4	6	8	125	144	-	62	-	185	798	1,328
2019	Q1	142	7	88	31	12	22	-	238	670	1,210
	Q2	21	-	128	144	4	38	-	302	615	1,252
	Q3	13	17	112	175	-	59	-	309	801	1,486
	Q4	5	17	85	176	5	73	-	263	655	1,279
2020	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: National Statistics Office

Table 32: Imports by Country of Consignment

(Millions of Vatu)

Period	Australia	New Zealand	Japan	France	Fiji	New Caledonia	Hong Kong	Singapore	Others	Total
2012	8,292	3,139	544	786	1,583	489	1,348	4,860	5,866	26,908
2013	8,034	3,685	1,126	1,198	2,782	334	547	4,572	7,168	29,446
2014	8,928	3,604	755	1,150	2,797	446	659	5,264	6,594	30,197
2015	9,045	4,881	1,652	929	3,760	621	948	4,358	13,603	39,798
2016	9,156	4,614	2,248	2,064	4,723	523	1,102	3,326	12,215	39,972
2017	8,627	4,783	1,267	1,022	4,109	699	1,316	4,353	12,887	39,061
2018	10,324	4,437	1,789	1,041	2,733	751	2,002	6,241	9,866	39,184
2019	7,894	4,246	1,096	1,019	3,100	485	1,726	6,602	9,780	35,947
2012 Q1	1,757	663	115	225	447	168	88	818	1,289	5,571
2012 Q2	1,946	787	108	175	466	68	132	1,424	1,446	6,553
2012 Q3	2,081	695	113	223	187	125	980	1,750	1,434	7,588
2012 Q4	2,508	994	208	163	483	128	148	868	1,697	7,196
2013 Q1	1,804	739	330	180	652	66	96	1,192	1,527	6,587
2013 Q2	1,991	934	165	275	644	78	177	1,460	1,463	7,186
2013 Q3	2,048	913	372	224	643	105	107	1,196	1,814	7,422
2013 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
2014 Q2	1,559	837	308	223	637	80	124	1,415	1,361	6,544
2014 Q3	2,237	1,024	155	413	840	227	301	864	1,516	7,578
2014 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
2015 Q2	2,388	1,184	213	171	1,206	145	207	1,311	5,802	12,626
2015 Q3	2,426	1,452	254	168	887	140	209	814	3,352	9,702
2015 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
2016 Q2	2,320	1,086	1,092	219	947	138	324	582	3,190	9,898
2016 Q3	2,574	1,215	478	257	1,949	128	185	878	2,704	10,369
2016 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
2017 Q2	1,766	980	306	223	1,025	245	209	1,505	2,770	9,029
2017 Q3	2,517	1,338	322	191	1,028	120	353	897	3,955	10,721
2017 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
2018 Q2	2,803	1,155	512	281	811	349	207	1,316	2,925	10,359
2018 Q3	2,436	1,362	351	243	1,014	154	334	1,151	2,734	9,780
2018 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
2019 Q2	1,881	1,145	288	199	987	145	230	1,379	2,177	8,431
2019 Q3	1,997	1,035	358	186	815	144	288	1,749	2,529	9,102
2019 Q4	2,501	1,315	212	223	1,117	123	289	1,441	3,696	10,915
2020 Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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	Total	Business Names	Charitable Associations	Foundation	Credit Unions	Trade Unions	Total	Total
2012	1,937	-	37	2,395	4,369	-	-	-	-	-	-	4,369
2013	2,046	53	34	4,210	6,343	-	-	-	-	-	-	6,343
2014	1,799	50	28	5,820	7,697	-	-	-	-	-	-	7,697
2015	1,834	-	29	5,590	7,453	2,602	633	-	-	-	3,235	10,688
2016	1,840	-	29	4,625	6,494	2,608	633	-	-	-	3,241	9,735
2017	1,674	-	25	4,530	6,229	2,559	221	-	-	-	2,780	9,009
2018	1,748	-	37	4,589	6,363	2,838	273	12	5	3	3,131	9,494
2019	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2012 Q1	1,775	81	35	2,178	4,070	-	-	-	-	-	-	4,070
2012 Q2	1,809	83	36	2,220	4,148	-	-	-	-	-	-	4,148
2012 Q3	1,955	71	38	2,571	4,635	-	-	-	-	-	-	4,635
2012 Q4	1,937	-	37	2,395	4,369	-	-	-	-	-	-	4,369
2013 Q1	1,996	-	37	3,186	5,219	-	-	-	-	-	-	5,219
2013 Q2	2,042	-	33	3,706	5,781	-	-	-	-	-	-	5,781
2013 Q3	2,086	-	36	4,824	6,946	-	-	-	-	-	-	6,946
2013 Q4	2,046	53	34	4,210	6,343	-	-	-	-	-	-	6,343
2014 Q1	1,679	53	29	4,657	6,418	-	-	-	-	-	-	6,418
2014 Q2	1,726	51	30	5,026	6,833	-	-	-	-	-	-	6,833
2014 Q3	1,759	51	28	5,557	7,395	-	-	-	-	-	-	7,395
2014 Q4	1,799	50	28	5,820	7,697	-	-	-	-	-	-	7,697
2015 Q1	1,824	46	29	6,166	8,065	1,974	584	3	-	3	2,564	10,629
2015 Q2	1,823	21	29	6,228	8,101	2,281	597	-	-	-	2,878	10,979
2015 Q3	1,835	-	29	6,316	8,180	2,474	615	-	-	-	3,089	11,269
2015 Q4	1,834	-	29	5,590	7,453	2,602	633	-	-	-	3,235	10,688
2016 Q1	1,834	-	29	4,791	6,654	2,606	633	-	-	-	3,239	9,893
2016 Q2	1,834	-	29	4,823	6,686	2,606	633	-	-	-	3,239	9,925
2016 Q3	1,839	-	29	4,373	6,241	2,610	633	-	-	-	3,243	9,484
2016 Q4	1,840	-	29	4,625	6,494	2,608	633	-	-	-	3,241	9,735
2017 Q1	1,633	-	29	4,904	6,566	2,443	212	-	-	-	2,655	9,221
2017 Q2	1,629	-	29	5,084	6,742	2,398	206	-	-	-	2,604	9,346
2017 Q3	1,616	-	22	4,635	6,273	2,349	199	-	-	-	2,548	8,821
2017 Q4	1,674	-	25	4,530	6,229	2,559	221	-	-	-	2,780	9,009
2018 Q1	1,734	-	34	3,543	5,304	2,818	217	11	5	1	3,052	8,356
2018 Q2	1,748	-	35	3,559	5,331	2,891	244	11	5	2	3,153	8,484
2018 Q3	1,744	-	36	3,654	5,422	2,861	254	11	5	2	3,133	8,555
2018 Q4	1,748	-	37	4,589	6,363	2,838	273	12	5	3	3,131	9,494
2019 Q1	1,784	-	39	4,706	6,516	2,993	264	13	5	2	3,277	9,793
2019 Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2019 Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2019 Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2020 Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Financial Services Commission

Table 33(b): Company Registration in Vanuatu

PART B: Company Registration during individual Year/Quarter												
End of Period	1. Number of Fresh Registrations					Type of Businesses						
	Type of company											
	Local	Overseas	Exempt	International	Total	Business	Charitable		Credit	Trade	Total	Grand
	Companies	Companies	Companies of which: Banks	Companies		Names	Associations	Foundation	Unions	Unions		
2012	33	-	-	614	647	-	-	-	-	-	-	647
2013	27	1	-	746	774	-	-	-	-	-	-	774
2014	29	-	-	388	417	-	-	-	-	-	-	417
2015	1	-	-	117	118	4	-	-	-	-	4	122
2016	-	-	-	219	219	-	-	-	-	-	-	219
2017	80	3	-	32	115	-	-	-	-	-	-	115
2018	60	2	-	14	76	238	24	1	-	1	264	340
2019	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2012	Q1	43	1	0	52	96	-	-	-	-	-	96
	Q2	40	-	0	59	100	-	-	-	-	-	99
	Q3	42	1	-	666	709	-	-	-	-	-	709
	Q4	33	-	-	614	647	-	-	-	-	-	647
2013	Q1	26	-	-	310	336	-	-	-	-	-	336
	Q2	66	-	-	503	569	-	-	-	-	-	569
	Q3	47	-	-	1,098	1,145	-	-	-	-	-	1,145
	Q4	27	1	-	746	774	-	-	-	-	-	774
2014	Q1	45	1	-	739	785	-	-	-	-	-	785
	Q2	51	-	-	686	737	-	-	-	-	-	737
	Q3	57	-	-	643	700	-	-	-	-	-	700
	Q4	29	-	-	388	417	-	-	-	-	-	417
2015	Q1	29	2	-	504	535	301	19	2	-	322	535
	Q2	33	-	-	88	121	200	18	-	-	218	121
	Q3	26	-	-	137	163	129	18	-	-	147	163
	Q4	1	-	-	117	118	4	-	-	-	4	118
2016	Q1	-	-	-	101	101	-	-	-	-	-	101
	Q2	-	-	-	184	184	-	-	-	-	-	184
	Q3	-	-	-	195	195	-	-	-	-	-	195
	Q4	-	-	-	219	219	-	-	-	-	-	219
2017	Q1	48	-	-	260	308	-	-	-	-	-	308
	Q2	66	-	-	147	213	-	-	-	-	-	213
	Q3	65	-	-	62	127	-	-	-	-	-	127
	Q4	80	3	-	32	115	-	-	-	-	-	115
2018	Q1	60	2	-	32	94	343	7	-	-	350	444
	Q2	88	-	-	15	103	265	33	-	1	299	402
	Q3	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	-	14	76	238	24	1	1	264	340
2019	Q1	78	-	-	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.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2020	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Financial Services Commission

Table 33(c): Company Registration in Vanuatu

	End of Period	Of Which Hold Licenses as:				Directors License	General Company Service Provider	Limited Company Service Provider	Special Trust License	Stamp Duties
		Exempt Financial Institutions	Insurance Companies	Company Trust Service Providers	Institutions					(*VT million)
2014	Q1	1.00	-	13.00	-	-	-	-	-	
	Q2	1.00	-	13.00	-	-	-	-	-	
	Q3	1.00	-	15.00	-	-	-	-	-	
	Q4	1.00	-	15.00	-	-	-	-	-	
2015	Q1	1.00	-	15.00	-	-	-	-	30.15	
	Q2	1.00	39.00	15.00	-	-	-	-	41.53	
	Q3	1.00	38.00	15.00	-	-	-	-	45.68	
	Q4	1.00	38.00	15.00	-	-	-	-	100.16	
2016	Q1	1.00	38.00	15.00	-	-	-	-	86.65	
	Q2	1.00	38.00	15.00	-	-	-	-	41.39	
	Q3	1.00	38.00	15.00	-	-	-	-	48.38	
	Q4	1.00	38.00	15.00	-	-	-	-	38.02	
2017	Q1	1.00	38.00	15.00	-	-	-	-	71.64	
	Q2	1.00	48.00	15.00	-	-	-	-	97.54	
	Q3	-	-	13.00	-	-	-	-	42.42	
	Q4	-	-	13.00	-	-	-	-	58.18	
2018	Q1	-	-	13.00	38.00	16.00	9.00	-	52.57	
	Q2	-	-	10.00	32.00	9.00	6.00	3.00	n/a	
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a	
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a	
2019	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a	
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a	
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a	
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n/a	
2020	Q1	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	-
2019	33,221	47,256	80,477	443	26,760	2,166	1,976	1,876	-
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	-
Q4	33,221	47,256	80,477	443	26,760	2,166	1,976	1,876	-
2020 Q1	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-

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
2019	17,459	3,827	4,261	1,748	2,693	932	292	1,185	824	-	33,221
2012 Q1	12,010	1,752	2,979	927	1,040	366	160	128	436	-	19,798
2012 Q2	15,360	3,349	2,915	1,034	1,268	555	169	136	524	-	25,310
2012 Q3	20,620	5,908	3,343	1,182	1,741	628	212	213	510	-	34,357
2012 Q4	17,415	3,421	3,901	1,170	1,442	545	164	146	492	-	28,696
2013 Q1	11,444	1,768	3,024	1,015	1,092	424	94	242	417	-	19,520
2013 Q2	16,511	3,854	3,068	1,276	1,326	666	159	220	458	-	27,538
2013 Q3	20,532	6,104	2,762	1,286	1,725	731	202	272	634	-	34,248
2013 Q4	17,289	3,342	3,661	1,297	1,401	793	204	328	488	-	28,803
2014 Q1	11,413	1,696	3,182	1,103	1,078	541	123	319	377	-	19,832
2014 Q2	14,410	4,270	2,834	1,045	1,225	629	175	461	484	-	25,533
2014 Q3	19,094	7,044	2,876	2,005	1,631	652	258	382	657	-	34,599
2014 Q4	15,891	3,283	3,864	2,477	1,657	551	207	401	513	-	28,844
2015 Q1	9,478	1,574	3,018	1,605	1,207	599	186	528	555	-	18,750
2015 Q2	9,199	2,662	2,069	1,446	1,453	675	122	429	599	-	18,654
2015 Q3	14,012	5,868	2,468	1,320	1,658	834	189	630	613	-	27,592
2015 Q4	13,360	4,087	2,567	1,403	1,420	812	149	567	614	-	24,979
2016 Q1	8,269	1,359	1,573	1,149	2,670	624	186	575	503	-	16,908
2016 Q2	10,563	2,385	2,253	1,254	2,478	674	174	660	542	-	20,983
2016 Q3	16,554	4,393	2,717	1,619	2,472	835	320	709	736	-	30,355
2016 Q4	14,366	2,794	3,138	1,683	2,267	760	223	792	668	-	26,691
2017 Q1	10,370	1,346	3,743	1,456	1,567	601	206	956	678	-	20,923
2017 Q2	13,605	1,731	3,668	1,441	1,563	799	234	850	623	-	24,514
2017 Q3	17,206	4,262	3,713	1,580	1,788	804	371	948	561	-	31,233
2017 Q4	16,203	3,115	4,702	2,670	1,883	812	265	858	830	-	31,338
2018 Q1	11,631	1,708	4,367	1,558	1,525	699	186	1,023	815	-	23,512
2018 Q2	14,897	3,225	3,879	1,682	1,774	962	254	1,011	935	-	28,619
2018 Q3	17,457	5,278	3,212	1,643	2,595	935	317	1,079	1,068	-	33,584
2018 Q4	16,631	3,223	3,647	1,662	2,129	751	206	894	778	-	29,921
2019 Q1	11,831	1,872	3,608	1,406	1,387	585	188	938	482	-	22,297
2019 Q2	14,639	3,459	3,404	1,666	2,345	730	214	1,109	845	-	28,411
2019 Q3	19,169	5,918	3,415	1,728	2,562	868	412	1,436	1,079	-	36,587
2019 Q4	17,459	3,827	4,261	1,748	2,693	932	292	1,185	824	-	33,221
2020 Q1	11,248	1,819	3,778	1,241	1,728	692	171	680	608	-	21,965

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	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS
End Year												
2012	-0.3	-0.1	0.2	0.1	-0.1	0.3	0.1	2.5	0.0	0.0	2.5	0.1
2013	0.5	0.6	-0.1	0.0	0.0	0.0	-0.2	-2.3	0.0	0.0	-0.3	0.1
2014	0.2	-0.1	0.4	1.0	3.1	-0.1	-0.5	-1.9	-0.1	0.0	-0.1	0.4
2015	-0.4	0.2	0.5	1.0	2.2	0.2	0.0	0.0	0.1	0.0	-0.8	0.1
2016	1.1	0.0	-0.2	0.2	0.1	-3.7	1.1	-1.1	0.0	0.0	-1.3	0.3
2017	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1
2018	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
2012	Q1	1.1	-0.2	-1.4	0.4	-0.3	-1.3	1.4	-1.2	0.3	1.6	0.4
	Q2	0.5	0.5	2.1	-1.4	0.0	-0.1	0.1	0.4	-1.0	-0.2	2.5
	Q3	0.3	0.1	1.9	-0.5	-0.1	0.2	0.8	0.4	-0.4	0.0	0.1
	Q4	-0.3	-0.1	0.2	0.1	-0.1	0.3	0.1	2.5	0.0	0.0	2.5
2013	Q1	1.0	0.1	0.6	2.3	0.1	0.4	0.8	0.9	0.8	2.3	-0.7
	Q2	0.3	0.3	2.6	0.6	-0.3	0.0	-1.5	-2.0	0.1	0.4	2.1
	Q3	0.2	0.1	1.2	0.0	-0.2	-0.4	0.1	-0.9	0.2	0.0	0.4
	Q4	0.5	0.6	-0.1	0.0	0.0	0.0	-0.2	-2.3	0.0	0.0	-0.3
2014	Q1	0.7	0.0	0.3	0.0	0.0	0.1	-1.0	0.1	0.5	0.2	0.3
	Q2	0.4	0.3	1.7	-0.7	-0.1	0.3	0.1	1.4	0.3	0.1	0.5
	Q3	0.1	0.2	0.5	0.4	0.6	0.1	0.1	-0.3	0.9	0.1	0.0
	Q4	0.2	-0.1	0.4	1.0	3.1	-0.1	-0.5	-1.9	-0.1	0.0	-0.1
2015	Q1	-0.5	0.0	0.2	0.9	1.6	0.0	-0.2	0.1	0.1	3.5	0.0
	Q2	12.6	-0.1	-0.1	-0.4	-0.3	0.0	-0.4	0.3	0.0	0.0	-0.1
	Q3	-9.7	0.4	4.4	0.6	2.5	0.0	1.3	1.7	-0.7	0.0	-1.3
	Q4	-0.4	0.2	0.5	1.0	2.2	0.2	0.0	0.0	0.1	0.0	-0.8
2016	Q1	2.3	-0.2	-1.4	-2.8	0.7	0.2	0.0	0.0	-0.2	4.7	-0.1
	Q2	1.4	-0.1	-2.2	-1.1	-0.4	-0.9	0.0	0.0	0.0	0.0	-0.1
	Q3	2.3	-0.1	-0.6	0.2	0.6	-0.1	0.0	0.0	0.0	0.0	0.1
	Q4	1.1	0.0	-0.2	0.2	0.1	-3.7	1.1	-1.1	0.0	0.0	-1.3
2017	Q1	1.4	0.2	-0.5	-1.0	2.3	0.5	-0.7	0.4	0.1	3.2	-1.0
	Q2	2.4	0.0	0.3	0.8	2.5	0.0	0.3	-1.1	0.1	0.0	0.3
	Q3	2.1	0.1	-0.2	1.5	0.5	0.0	0.0	-0.5	0.0	0.0	0.1
	Q4	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3
2018	Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4
	Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2
	Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3
	Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1
2019	Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6
	Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-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
	Q4	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0
2020	Q1	1.0	0.6	0.4	0.0	0.0	0.2	0.3	-0.6	0.2	0.4	-1.0

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 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	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
2019	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6 #	0.4	0.0	3.5
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
2012 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
2012 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
2012 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
2013 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
2013 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
2013 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
2014 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
2014 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
2014 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
2015 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
2015 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
2015 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
2016 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
2016 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
2016 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
2017 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
2017 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
2017 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
2018 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
2018 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
2018 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
2019 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
2019 Q3	6	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0
2019 Q4	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5
2020 Q1	6.7	0.5	0.5	-0.4	-0.2	0.7	0.6	-0.1	0.3	0.4	-2.5	3.1

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 38(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
	2019	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
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
	Q4	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
2020	Q1	1.2	-0.3	0.9	-0.6	0.5	-0.1	0.1	-0.1	0.4	-0.4	0.0	0.1

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

Period	Group Region	Percent (%)											
		Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2012	0.1	2.0	2.9	0.0	0.0	0.0	0.0	0.0	2.9	-0.3	0.1	0.1
	2013	0.0	0.0	-2.7	0.0	0.0	0.0	0.0	0.0	0.0	-1.7	0.1	-0.1
	2014	0.0	-0.3	-2.2	-0.3	0.0	-0.9	0.0	0.1	0.0	-0.3	0.6	-0.4
	2015	0.0	0.0	0.1	0.1	0.1	0.5	0.0	0.0	-0.4	-2.8	0.1	0.6
	2016	-4.0	-1.9	0.0	-1.3	0.0	0.0	0.0	0.0	-1.1	-2.2	0.6	-0.8
	2017	0.0	-1.0	-1.1	0.2	0.0	-0.3	0.0	0.0	0.4	0.0	0.3	-1.2
	2018	0.0	0.4	0.0	0.8	0.0	0.4	0.0	0.0	0.9	3.0	0.3	0.1
	2019	0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0
2012	Q1	-1.4	-1.0	-1.4	0.6	0.0	-4.2	0.0	7.8	0.0	2.8	0.5	0.4
	Q2	0.0	-0.2	0.4	0.4	-0.9	-1.9	-0.2	0.0	2.1	4.9	0.1	-0.1
	Q3	0.1	0.2	0.4	0.6	-0.4	0.0	0.0	0.0	0.2	-0.1	0.1	0.1
	Q4	0.1	2.0	2.9	0.0	0.0	0.0	0.0	0.0	2.9	-0.3	0.1	0.1
2013	Q1	0.3	0.5	0.9	0.3	0.9	0.1	2.5	1.4	-1.2	2.5	1.1	0.9
	Q2	0.1	0.0	-2.0	-1.8	0.1	0.0	0.5	0.4	2.3	1.1	0.1	0.8
	Q3	-0.5	-0.2	-1.0	0.0	0.2	0.0	0.0	0.0	0.3	1.0	0.1	0.2
	Q4	0.0	0.0	-2.7	0.0	0.0	0.0	0.0	0.0	0.0	-1.7	0.1	-0.1
2014	Q1	0.0	0.0	-0.9	-1.9	0.0	1.1	0.5	0.0	0.2	0.0	0.4	0.2
	Q2	0.4	0.0	1.6	0.0	0.3	0.0	0.1	0.0	0.6	0.0	0.1	0.4
	Q3	0.0	0.0	-0.2	-0.6	0.9	1.1	0.0	0.4	-0.3	1.7	0.2	0.3
	Q4	0.0	-0.3	-2.2	-0.3	0.0	-0.9	0.0	0.1	0.0	-0.3	0.6	-0.4
2015	Q1	0.0	-0.2	-0.2	1.6	0.1	0.7	4.2	1.0	0.0	0.2	0.2	0.1
	Q2	0.0	0.2	0.2	0.8	0.0	-0.6	0.0	0.0	-0.3	1.0	5.7	0.7
	Q3	0.0	0.0	1.9	5.2	-0.8	0.1	0.0	0.0	-0.4	-6.7	-4.1	-1.1
	Q4	0.0	0.0	0.1	0.1	0.1	0.5	0.0	0.0	-0.4	-2.8	0.1	0.6
2016	Q1	0.0	2.4	-1.5	-1.8	0.0	-1.6	4.8	4.2	0.0	-0.8	0.5	1.7
	Q2	-1.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	-0.1	0.0	0.3	-0.7
	Q3	0.0	-0.7	-0.2	0.2	0.0	0.0	0.0	0.0	0.3	-1.5	1.2	-0.5
	Q4	-4.0	-1.9	0.0	-1.3	0.0	0.0	0.0	0.0	-1.1	-2.2	0.6	-0.8
2017	Q1	0.6	0.0	0.4	-0.3	0.1	0.1	4.0	0.4	-1.1	-1.0	0.7	0.5
	Q2	0.0	0.0	-1.0	-0.6	0.1	0.4	-0.1	0.0	0.6	-1.5	1.4	1
	Q3	0.0	1.0	0.0	-3.4	0.0	0.5	0.0	0.0	0.1	-0.4	1.4	0.4
	Q4	0.0	-1.0	-1.1	0.2	0.0	-0.3	0.0	0.0	0.4	0.0	0.3	-1.2
2018	Q1	0.2	0.9	5.6	-1.3	0.9	2.9	-8.0	-22.3	1.8	-1.6	0.9	-0.3
	Q2	-0.5	0.0	0.3	-0.2	0.8	0.0	0.0	0.0	-0.3	0.1	0.4	0.4
	Q3	0.2	0.0	0.1	0	0.0	0.0	0.0	0.0	-0.3	0.0	0.7	0
	Q4	0.0	0.4	0.0	0.8	0.0	0.4	0.0	0.0	0.9	3.0	0.3	0.1
2019	Q1	0.4	-0.4	0.1	0.7	-0.9	0.8	0.3	1.1	1.8	-0.8	1.1	0.3
	Q2	0.0	0.0	1.0	0	0.0	0.0	0.0	0.0	-0.6	-1.4	0.7	0.2
	Q3	0.6	0.0	0.0	0	0.0	0.0	0.0	0.0	0	0.8	1.2	1.1
	Q4	0.0	0.0	-0.6	0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1	-1
2020	Q1	0.0	1.3	-0.5	-0.7	0.4	0.1	0.4	0.0	-1.3	-0.2	0.7	-0.5

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 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
	2019	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
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
	Q3	6.6	4.6	0.9	-1.0	-1.1	3.0	0.8	-0.7	1.0	1.8	1.2	2.8
	Q4	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
2020	Q1	8.2	-0.3	0.9	-0.9	1.0	-0.8	0.4	0.0	0.7	0.0	-0.3	0.4

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 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	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2012	-1.2	1.0	2.3	1.6	-1.3	-6.0	-0.2	7.8	5.3	7.5	0.9	0.5
	2013	-0.1	0.3	-4.7	-1.5	1.2	0.1	3.0	1.7	1.3	2.8	1.4	1.7
	2014	0.4	-0.3	-1.7	-2.7	1.2	1.3	0.6	0.4	0.5	1.3	1.2	0.5
	2015	0.0	0.0	2.0	7.9	-0.6	0.7	4.2	1.0	-1.2	-8.2	1.8	0.2
	2016	-5.0	-0.3	-1.7	-2.8	-0.1	-1.6	4.8	4.2	-1.0	-4.5	2.7	-0.2
	2017	0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7
	2018	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
	2019	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
2012	Q1	-1.0	-1.2	4	1	0.5	-3.5	1	14	5.3	2.8	2.1	2
	Q2	-1.0	-0.8	4.7	2.1	-0.4	-5.3	0.8	13.6	7.5	6.1	1.5	1.3
	Q3	-0.8	-0.6	-0.6	2.8	-0.9	-6.0	0.0	7.8	10.5	5.9	1.1	1.1
	Q4	-1.2	1.0	2.3	1.6	-1.3	-6.0	-0.2	7.8	5.3	7.5	0.9	0.5
2013	Q1	0.5	2.5	5	1	-0.4	-1.8	2	1	4.0	7.2	1.4	1
	Q2	0.6	2.7	2.2	-0.9	0.6	0.1	3.0	1.7	4.2	3.2	1.4	1.9
	Q3	0.0	2.3	0.7	-1.5	1.2	0.1	3.0	1.7	4.3	4.3	1.4	1.9
	Q4	-0.1	0.3	-4.7	-1.5	1.2	0.1	3.0	1.7	1.3	2.8	1.4	1.7
2014	Q1	-0.4	-0.2	-6	-4	0.3	1.1	1	0	2.8	0.3	0.7	1.1
	Q2	-0.1	-0.2	-2.9	-1.9	0.5	1.1	0.6	0.0	1.0	-0.8	0.6	0.7
	Q3	0.4	0.0	-2.2	-2.4	1.2	2.2	0.6	0.4	0.5	-0.1	0.8	0.8
	Q4	0.4	-0.3	-1.7	-2.7	1.2	1.3	0.6	0.4	0.5	1.3	1.2	0.5
2015	Q1	0.4	-0.5	-1	1	1.3	0.9	4	1	0.3	1.5	1.1	0.4
	Q2	0.0	-0.3	-2.3	1.6	1.0	0.3	4.2	1.4	-0.6	2.5	6.8	0.6
	Q3	0.0	-0.3	-0.3	7.5	-0.7	-0.7	4.2	1.1	-0.8	-6.0	2.2	-0.8
	Q4	0.0	0.0	2.0	7.9	-0.6	0.7	4.2	1.0	-1.2	-8.2	1.8	0.2
2016	Q1	0.0	2.6	1	4	-0.7	-1.6	5	4	-1.2	-9.2	2	1.9
	Q2	-1.0	2.4	0.5	3.4	-0.8	-1.0	4.8	4.2	-1.0	-10.0	-3.2	0.5
	Q3	-1.0	1.7	-1.6	-1.5	0.0	-1.1	4.8	4.2	-0.3	-5.1	2.2	1.1
	Q4	-5.0	-0.3	-1.7	-2.8	-0.1	-1.6	4.8	4.2	-1.0	-4.5	2.7	-0.2
2017	Q1	-4.4	-2.6	0.2	-1.3	0.0	0.1	4.0	0.4	-2.0	-4.7	2.9	-1.4
	Q2	-3.4	-2.6	-0.8	-2.0	0.2	0.5	3.9	0.4	-1.3	-6.1	4.0	0.2
	Q3	-3.4	-1.0	-0.6	-5.5	0.2	1.0	3.9	0.4	-1.5	-5.0	4.1	1.1
	Q4	0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7
2018	Q1	0.2	0.9	3.4	-5.1	1.0	3.5	-8.1	-22.3	2.9	-3.5	4.0	-0.1
	Q2	-0.3	0.9	4.8	-4.7	1.7	3.1	-8.0	-22.3	2.0	-1.9	3.0	-0.7
	Q3	-0.1	-0.1	4.9	-1.3	1.7	2.6	-8.0	-22.3	1.6	-1.5	2.3	-1.1
	Q4	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
2019	Q1	0.1	0.0	0.6	1.3	-0.1	1.1	0.3	1.1	2.2	2.3	2.5	0.8
	Q2	0.6	0.0	1.3	1.5	-0.9	1.1	0.3	1.1	1.8	0.7	2.8	0.6
	Q3	1.1	0.0	1.2	1.5	-0.9	1.1	0.3	1.1	2.1	1.6	3.3	1.7
	Q4	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
2020	Q1	0.6	1.3	-0.1	-0.7	0.4	0.1	0.3	0.0	-2.6	-1.2	3.6	-0.2

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 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
2019	8,862	1,468	25	660	1,719	481	23	1,149	10,581	1,949	23	733
2012 Q1	3,155	612	-2	194	1,074	225	7	210	4,229	837	0	198
2012 Q2	3,222	635	4	197	901	234	4	260	4,123	869	4	211
2012 Q3	3,123	598	-6	191	865	222	-5	257	3,988	820	-6	206
2012 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
2013 Q2	3,267	571	0	203	811	196	3	234	4,078	767	1	188
2013 Q3	3,643	616	8	205	1,040	257	31	189	4,683	873	14	186
2013 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
2014 Q2	2,842	547	1	192	766	198	35	258	3,608	745	8	206
2014 Q3	2,922	529	-3	181	788	200	1	254	3,710	729	-2	196
2014 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
2015 Q2	2,407	444	69	184	766	198	25	259	3,173	642	52	202
2015 Q3	2,860	518	17	181	1,084	248	25	229	3,944	766	19	194
2015 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
2016 Q2	2,855	457	-14	160	798	193	112	242	3,653	650	5	178
2016 Q3	2,492	419	-8	168	738	175	-9	237	3,230	594	-9	184
2016 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
2017 Q2	2,349	427	0	182	578	153	74	265	2,927	580	12	198
2017 Q3	2,407	415	-3	172	670	166	8	248	3,077	581	0	189
2017 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
2018 Q2	1,822	352	6	193	447	118	48	264	2,269	470	14	207
2018 Q3	2,160	378	7	175	581	157	33	270	2,741	535	14	195
2018 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
2019 Q2	1,954	311	-3	159	421	110	25	261	2,375	421	3	177
2019 Q3	2,385	412	32	173	534	138	25	258	2,919	550	31	188
2019 Q4	2,422	424	3	175	509	145	5	285	2,931	569	3	194
2020 Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: National Statistics Office

Table 41: Energy Consumption

		Thousand Kwh					Thousand Litres		
		Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for Home consumption		
							Petrol	Fuel	Kerosene
Period									
	2012	52,243	7,748	620	510	61,120	8,364	34,859	-
	2013	53,082	7,953	631	635	62,300	8,017	32,079	23
	2014	52,186	7,790	641	682	61,301	12,688	45,451	-
	2015	48,636	8,320	618	594	56,152	9,282	39,831	-
	2016	54,856	8,983	640	1,260	65,739	10,625	44,822	-
	2017	57,441	9,054	682	876	68,054	7,669	43,668	-
	2018	56,924	6,940	685	993	65,542	8,624	44,244	-
	2019	66,035	10,477	1,053	1,413	78,978	10,442	50,706	-
	2012	Q1	14,118	1,934	156	125	16,333	1,928	5,964
	Q2	12,695	1,969	157	129	14,950	2,643	11,074	-
	Q3	12,099	1,887	148	126	14,259	2,489	12,034	-
	Q4	13,331	1,958	159	130	15,578	1,304	5,787	-
2013	Q1	14,025	2,000	159	131	16,315	2,576	8,316	-
	Q2	13,280	2,019	157	160	15,616	2,354	11,891	23
	Q3	12,371	1,933	154	171	14,629	2,410	8,735	-
	Q4	13,406	2,001	161	173	15,740	677	3,137	-
2014	Q1	14,420	1,985	159	168	16,733	2,984	11,346	-
	Q2	12,522	1,942	161	181	14,806	2,368	10,431	-
	Q3	12,354	1,875	150	175	14,555	5,455	15,313	-
	Q4	12,890	1,988	171	158	15,207	1,881	8,361	-
2015	Q1	13,838	2,057	163	171	16,229	3,413	12,450	-
	Q2	11,490	2,006	155	98	13,748	1,962	13,131	-
	Q3	11,116	2,017	148	167	11,432	2,359	6,271	-
	Q4	12,192	2,240	152	158	14,743	1,548	7,979	-
2016	Q1	14,562	2,281	158	660	17,660	2,562	9,161	-
	Q2	13,294	2,247	171	196	15,909	2,384	10,658	-
	Q3	12,851	2,151	137	200	15,339	1,893	11,047	-
	Q4	14,149	2,304	174	204	16,831	3,786	13,956	-
2017	Q1	16,066	2,294	173	203	18,736	982	6,133	-
	Q2	14,026	2,345	197	220	16,788	2,071	18,669	-
	Q3	12,772	2,082	131	226	15,212	1,687	7,582	-
	Q4	14,577	2,333	181	227	17,318	2,929	11,284	-
2018	Q1	15,808	2,334	171	240	18,553	1,649	10,540	-
	Q2	14,073	2,323	198	255	16,849	1,674	9,855	-
	Q3	12,790	2,283	133	252	15,458	2,445	9,579	-
	Q4	14,253	-	183	246	14,682	2,856	14,270	-
2019	Q1	17,862	2,674	251	350	21,137	3,019	13,421	-
	Q2	16,084	2,617	253	346	19,300	2,517	12,129	-
	Q3	15,114	2,544	268	347	18,273	3,089	16,194	-
	Q4	16,975	2,642	281	370	20,268	1,817	8,962	-
2020	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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

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

Table 42: Postal Services

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	1,060,139
2013	659,068	672	35,294	141,442	6,000	123,954	10,629	977,059	480,725	344,218	977,059
2014	644,784	503	34,855	102,613	5,251	94,778	6,800	889,584	480,309	263,648	889,584
2015	532,052	231	28,592	82,633	5,202	65,894	5,403	720,007	409,230	184,657	720,007
2016	556,356	142	23,315	71,741	5,424	64,524	4,989	726,491	446,375	165,253	726,491
2017	415,405	39	19,965	70,465	4,763	60,922	5,657	577,216	314,739	158,061	577,216
2018	331,724	5	15,796	62,829	5,616	61,254	5,379	482,603	251,327	143,309	482,603
2019	285,961	20	13,000	52,457	5,272	62,079	6,580	425,351	215,604	124,376	318,607
2012	Q1	182,618	137	9,229	44,747	1,581	31,621	1,888	129,307	95,314	271,821
	Q2	167,643	141	8,287	42,574	1,455	28,742	2,347	118,004	90,193	251,189
	Q3	205,981	164	7,564	39,998	1,421	27,855	2,521	146,317	92,031	285,504
	Q4	168,415	164	7,914	41,272	1,668	29,521	2,671	111,128	93,081	251,625
2013	Q1	155,333	128	8,442	42,414	1,364	31,895	2,516	113,578	92,141	242,092
	Q2	161,027	176	8,583	36,415	1,515	30,450	2,932	119,105	85,997	241,098
	Q3	175,855	192	8,906	32,352	1,582	30,395	3,148	129,278	84,973	252,430
	Q4	166,853	176	9,363	30,261	1,539	31,214	2,033	118,764	81,107	241,439
2014	Q1	151,030	140	8,453	30,796	1,263	31,932	1,919	108,139	75,619	225,533
	Q2	147,274	138	11,053	23,442	1,390	23,407	1,675	113,520	61,310	208,379
	Q3	149,749	141	7,285	20,902	1,300	20,670	1,533	110,627	57,026	201,580
	Q4	196,731	84	8,064	27,473	1,298	18,769	1,673	148,023	69,693	254,092
2015	Q1	117,586	61	8,008	21,071	1,049	16,687	1,273	86,002	46,207	165,735
	Q2	133,891	56	6,806	20,516	1,505	16,767	1,475	104,351	44,522	181,016
	Q3	136,901	58	6,506	20,936	1,228	16,953	1,441	107,083	47,487	184,023
	Q4	143,674	56	7,272	20,110	1,420	15,487	1,214	111,794	46,441	189,233
2016	Q1	165,632	49	6,607	19,641	1,203	15,455	1,073	138,727	42,775	209,660
	Q2	131,570	45	7,120	17,626	1,270	16,577	1,262	103,988	41,287	175,470
	Q3	140,477	23	4,669	16,449	1,381	16,194	1,269	113,562	40,378	180,462
	Q4	118,677	25	4,919	18,025	1,570	16,298	1,385	90,098	40,813	160,899
2017	Q1	103,535	25	5,713	20,646	1,209	16,404	1,292	79,620	43,639	148,824
	Q2	113,428	4	4,901	16,710	1,308	15,127	1,452	85,535	37,732	152,930
	Q3	95,283	10	4,100	17,145	1,135	14,909	1,321	70,585	40,007	133,903
	Q4	103,159	-	5,251	15,964	1,111	14,482	1,592	78,999	36,683	141,559
2018	Q1	92,420	-	4,545	15,281	1,323	15,658	1,243	70,846	36,878	130,470
	Q2	76,906	5	4,218	17,170	1,395	15,727	1,455	56,554	37,763	116,876
	Q3	83,204	-	3,571	15,916	1,386	15,286	1,211	64,095	36,045	120,574
	Q4	79,194	-	3,462	14,462	1,512	14,583	1,470	59,832	32,623	114,683
2019	Q1	72,059	8	3,106	13,776	1,238	15,122	1,435	55,079	31,733	106,744
	Q2	64,602	11	3,031	13,132	1,306	15,152	1,755	46,459	30,975	98,971
	Q3	82,141	1	3,712	13,688	1,325	15,325	1,547	64,684	31,433	117,739
	Q4	67,159	-	3,151	11,861	1,403	16,480	1,843	49,382	30,235	101,897
2020	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: National Statistics Office

Table 43: Motor Vehicle Registration – Port Vila and Luanville

(Number)

		Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
		2012	353	329	41	226	77	1,026
		2013	350	461	60	243	117	1,231
		2014	598	207	44	198	94	1,141
		2015	475	186	87	231	70	1,049
		2016	542	253	104	347	54	1,300
		2017	609	395	161	445	39	1,649
		2018	748	427	184	248	46	1,653
		2019	758	267	104	74	42	1,245
2012	Q1		103	74	16	59	27	279
	Q2		85	88	6	51	13	243
	Q3		98	94	9	70	18	289
	Q4		67	73	10	46	19	215
2013	Q1		82	102	22	68	9	283
	Q2		95	158	18	55	40	366
	Q3		100	102	12	71	37	322
	Q4		73	99	8	49	31	260
2014	Q1		132	37	8	58	13	248
	Q2		129	57	19	48	34	287
	Q3		132	53	6	46	16	253
	Q4		205	60	11	46	31	353
2015	Q1		122	54	16	45	10	247
	Q2		117	38	10	73	10	248
	Q3		124	52	25	62	30	293
	Q4		112	42	36	51	20	261
2016	Q1		123	47	20	50	16	256
	Q2		157	79	27	56	18	337
	Q3		155	67	28	114	10	374
	Q4		107	60	29	127	10	333
2017	Q1		134	88	31	128	13	394
	Q2		148	118	42	98	7	413
	Q3		188	93	41	120	13	455
	Q4		139	96	47	99	6	387
2018	Q1		208	117	28	92	19	464
	Q2		180	131	44	83	7	445
	Q3		205	93	75	52	9	434
	Q4		155	86	37	21	11	310
2019	Q1		34	29	6	7	2	78
	Q2		43	30	6	1	2	82
	Q3		211	51	29	22	16	329
	Q4		470	157	63	44	22	756
2020	Q1		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Statistics Office

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

Period		Males	%	Females	%	Total
2012	2012	12,257	59	8,488	41	20,745
	2013	12,430	58	8,929	42	21,359
	2014	12,627	58	9,169	42	21,796
	2015	15,157	59	10,686	41	25,843
	2016	13,222	58	9,715	42	22,937
	2017	13,662	57	10,363	43	24,025
	2018	n.a.	n.a.	n.a.	n.a.	n.a.
	2019	n.a.	n.a.	n.a.	n.a.	n.a.
2012	Q1	10,205	59	7,030	41	17,235
	Q2	9,535	59	6,591	41	16,126
	Q3	10,520	59	7,266	41	17,786
	Q4	12,257	59	8,488	41	20,745
2013	Q1	9,837	59	6,888	41	16,725
	Q2	10,599	59	7,481	41	18,080
	Q3	12,305	58	8,824	42	21,129
	Q4	12,430	58	8,929	42	21,359
2014	Q1	12,266	58	8,792	42	21,058
	Q2	12,324	58	8,967	42	21,291
	Q3	12,499	58	9,024	42	21,523
	Q4	12,627	58	9,169	42	21,796
2015	Q1	11,912	58	8,753	42	20,665
	Q2	11,811	58	8,625	42	20,436
	Q3	14,639	59	10,364	41	25,003
	Q4	15,157	59	10,686	41	25,843
2016	Q1	12,668	58	9,180	42	21,848
	Q2	12,962	58	9,453	42	22,415
	Q3	13,185	58	9,682	42	22,867
	Q4	13,222	58	9,715	42	22,937
2017	Q1	13,517	57	10,030	43	23,547
	Q2	13,819	59	10,118	42	23,937
	Q3	13,966	59	10,282	42	24,248
	Q4	13,662	57	10,363	43	24,025
2018	Q1	13,925	56	10,838	44	24,863
	Q2	14,423	57	10,904	43	25,427
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.
2019	Q1	n.a.	n.a.	n.a.	n.a.	n.a.
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.
2020	Q1	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu National Provident Fund