



*RESERVE BANK OF VANUATU*  
**QUARTERLY ECONOMIC REVIEW**  
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| Q1 March 2000     | The Reserve Bank's Exchange Rate Policy   |
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| Q2 June 2004      | Governor's Speech for Education Economics Workshop  |
| Q2 June 2004      | Governor's Speech for Media Freedom Day   |
| Q2 June 2004      | Press Release on Biri Group   |
| Q3 September 2004 | Bank Supervision Policy Guideline 3, Supervision of the Adequacy of Liquidity of Banks  |
| Q3 September 2004 | Reserve Bank Undertakes Major Review  |

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|-------------------|--|
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| Q4 December 2004  | Governor's Speech for the Association of Financial Supervisors of the Pacific Countries Meeting                                      |
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| Q1 March 2006     | Factors Determining Vanuatu Imports – A Brief Analysis   |
| Q1 March 2006     | International Banking Act No. 4 of 2002  |
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| Q1 March 2007     | Reserve Bank Issues Domestic Banking License to Bred Bank  |
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| Q1 March 2011     | The balance of Payments impact of New Zealand's RES Scheme on Vanuatu  |
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**TECHNICAL NOTES**

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

**Abbreviations used are:**

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

## 1. EXECUTIVE SUMMARY

The recovery of the global economy has strengthened in the reviewed quarter. Coupled with large fiscal supports, especially in developed economies, the current rollout of COVID-19 vaccines enabled countries to ease lock down measures and allow economic activity to pick up. However, the economic recovery is faster in developed economies where vaccine rollout is faster and more accessible. The recovery in emerging markets and developing economies, on the other hand, is somewhat sluggish due to slower progress in vaccine rollout. Meanwhile, advanced economies have achieved mixed economic growth outcomes in the third quarter of 2021. While the US and the Euro Area continued to register positive real GDP growths, Australia and New Zealand recorded negative growth rates in the third quarter due to new lockdown measures following new local transmission of the COVID-19 Delta variant.

Inflation has risen globally. Despite the rise in inflationary pressures worldwide, global monetary conditions continued to remain expansionary. Major central banks continued to maintain their policy interest rates at their lowest levels during the reviewed quarter.

The domestic economy has avoided a local outbreak of COVID-19 so far but the economic and social impacts caused by the preventative measures that were implemented have been severe nonetheless. Vanuatu's international borders remained closed to international travel, and severely disrupted the tourism sector and the pace of infrastructure project implementation. Domestic economic activity was largely sustained by domestic demand driven by Government fiscal expenditure and private remittances inflows while tourism remained affected. Improvements in output and productivity in the agriculture and construction activities led the gradual economic recovery from the previous year's downturn. All key sectors of the economy apart from tourism were estimated to have expanded.

The annual headline inflation eased further in the September quarter of 2021 and remained within RBV's internal target of 0-4 percent range. Food inflation, the main driver of high inflation in four quarters beginning June 2020, has stabilized for a second consecutive quarter despite upward pressures from rising international fuel prices. The year-on-year underlying inflation which excludes food prices, though slightly higher, has remained negative.

The Government fiscal position continued a positive fiscal balance during the year to September 2021, although the fiscal surplus was relatively lower than the corresponding period of 2020. Fiscal revenue were lower during the current year than in the same period of last year. On the other hand, fiscal expenditures

were higher over the same period. Donor contributions to the fiscal budget have increased during the year to September 2021 and partly attributed the fiscal surplus. Also, to address anticipated revenue gaps, the Government issued additional domestic debts during July 2021.

After having contracted in the previous quarter, the total money supply (M2) expanded strongly in the quarter under review. The money supply expansion continues to be driven by an increase in net foreign assets (NFA) while domestic credit declined. The contraction in domestic credit mainly reflected a decline in net claims on government. Amongst the components of M2, both M1 and quasi money expanded during the reviewed quarter. Base money also rose sharply quarter-on-quarter and year-on-year as both the currency in circulation and excess reserves expanded, although the statutory reserve deposit (SRD) declined.

The banking industry's balance sheet expanded further in the reviewed quarter, reflecting increases in both total foreign assets and domestic assets. The industry remains well capitalized with the overall capital adequacy ratio constantly above the minimum threshold. The industry's financial performance remains satisfactory regardless of the current pandemic as underlying profit increased. The industry's loan books has also improved over the quarter, although it deteriorated on a yearly basis.

The country's overall balance of payments (BOP) position improved further with a higher BOP surplus in the current quarter compared with the previous quarter. This positive outcome stemmed from surpluses in the current account and the capital and financial account. The positive current account balance (CAB) reflected improvements in all CAB sub-accounts. The financial account surplus was driven mainly by COVID-19 related external financial assistance. The positive BOP developments led to a further increase in the official foreign reserves, to around 12.5 months of total imports in the reviewed quarter.

The RBV continued to maintain an accommodative monetary policy stance during the current quarter. The RBV's policy interest rate, the rediscount rate, was kept at 2.25 percent. Likewise, all supporting monetary policy tools and their respective ratios were kept unchanged. The RBV continues to monitor economic and financial developments, both internationally and domestically, against its monetary policy setting.

## 2. THE INTERNATIONAL ECONOMY

### The World GDP Growth

In the International Monetary Fund (IMF) World Economic Outlook (WEO) report of July 2021, the

global economy is projected to grow 6.0 percent in 2021 and 4.9 percent in 2022. The 2021 global forecast is unchanged from the April 2021 WEO forecast, but with offsetting revisions. Emerging markets and developing economies are estimated to expand less than previously anticipated due to slower progress in vaccine rollout compared to advanced economies.

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

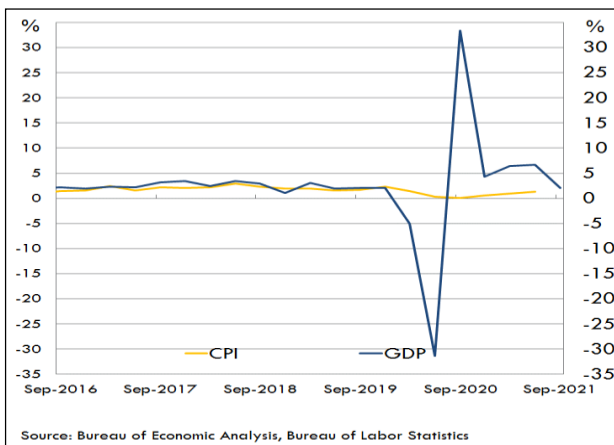


**The United States (US)**

Real GDP in the US increased at an annual rate of 2.1 percent in the third quarter of 2021, following an increase of 6.7 percent in the second quarter. The deceleration in real GDP growth was led by a slowdown in consumer spending as a resurgence of COVID-19 cases resulted in new restrictions in some parts of the country. In the third quarter, Government assistance payments in the form of forgivable loans to businesses, grants to state and local Governments, and social benefits to households all decreased.

The US Consumer Price Index moved up 5.4 percent in September from a year earlier, faster than its 5.3 percent increase through August. On a monthly basis, the index increased by 0.4 percent.

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

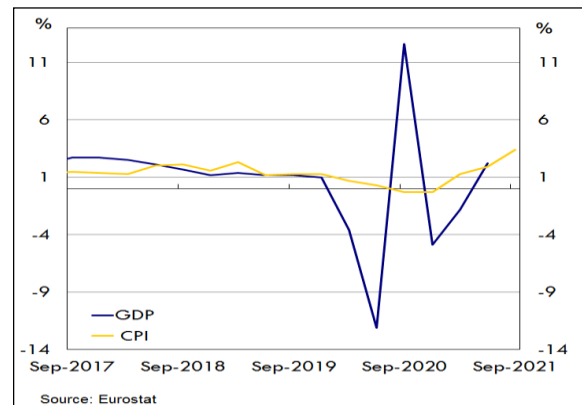


**Europe**

The Euro Area economy expanded 2.2 percent during the September quarter. Household consumption rose faster (4.1%) while Government expenditure slowed (0.3%) and gross fixed capital formation declined (-0.9%).

Inflation rose to 3.4 percent in September. Inflation, therefore, has moved further above the European Central Bank’s target rate of 2.0 percent. September’s inflation outcome was due to sharper increases in prices for energy, food, alcohol and tobacco and services.

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

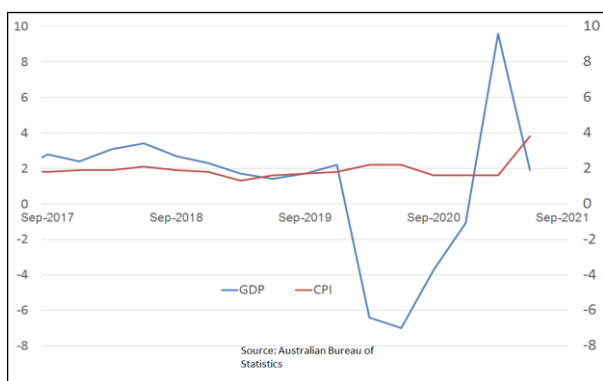


**Australia**

Real GDP in Australia fell 1.9 percent in the September quarter, after having expanded 0.7 percent in the previous quarter. The contraction reflected reduced activity due to protracted lockdowns across NSW, Victoria and the ACT. Private demand declined 2.4 percentage points from GDP growth as household final consumption expenditure declined. However, public demand partly offsetted the decline, contributing 0.7 percentage points to growth, as the Commonwealth and State Governments responded to the COVID-19 Delta variant outbreaks with increased health related spending.

Australia’s Consumer Price Index rose 0.8 percent in the September 2021 quarter. The most significant price rises in the September quarter were new dwellings (+3.3%) and automotive fuel (+7.1%).

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

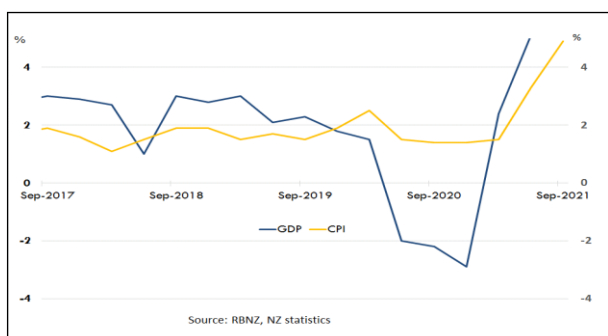


**New Zealand**

Real GDP in New Zealand fell by 3.7 percent in the September 2021 quarter. This followed a rise of 2.4 percent in the June 2021 quarter. However, the economy expanded by 4.9 percent on annual terms. Service industries were the largest contributor to the fall in GDP this quarter, showing a fall of 2.7 percent – following a 2.8 percent increase seen in the previous quarter. This was largely affected by the national level 4 lockdown starting on 18 August 2021.

During the September quarter, the CPI rose by 2.2 percent. Items contributing to this increase are: Housing and household utilities (2.6%), Transport (4.2%), and food (2.7%).

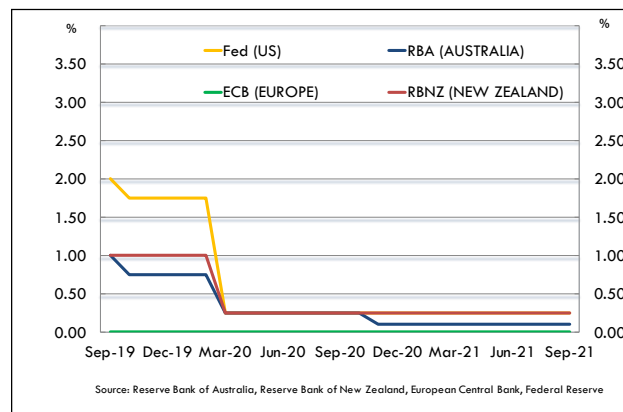
**Figure 5: New Zealand GDP and CPI**  
(Percentage Change; Annual Data)



**Key Policy Interest Rates**

All major central banks' policy interest rates remained unchanged during the review quarter.

**Figure 6 : Key Interest Rates**  
(Percent; End of Period)



**Commodity prices**

Energy prices increased in the third quarter of 2021 and are expected to remain elevated in 2022.

**Pacific economies**

In Papua New Guinea (PNG), the Bank of PNG, in its September Monetary Policy Statement, projected that real GDP will grow by around 1.0 percent in 2021, compared to the earlier forecast of 2.5 percent in its March Monetary Policy Statement.

New Caledonia said “no” in a last referendum held on the 12<sup>th</sup> of September. A vote boycotted by the pro-independence group at 49 percent. COVID-19 widespread at the end of 2021 would remain a challenge but high nickel prices and tourism return beyond 2021 would support the GDP beyond.

Fiji's economy nominal growth is projected to rebound by 11.3 percent in 2022 following a re-estimated 15.2 percent contraction in 2020 and a 4.1 percent decline in 2021.

**3. DOMESTIC ECONOMIC DEVELOPMENTS**

**3.1 REAL ECONOMY**

Since the global pandemic emerged at end of March 2020, Vanuatu has not recorded a local COVID-19 outbreak to date. While Vanuatu's border remain closed to international travel, domestic economic activity is sustained by domestic demand, driven by Government spendings, infrastructure projects and remittances inflows. Improvement in output in agriculture as well as construction activities connected with Tropical Cyclone (TC) Harold recovery and infrastructure projects continued to point toward a gradual economic recovery from the previous year's downturn. Besides, the Government stimulus package including the copra price subsidy, favorable weather

conditions, and the contribution of donor partners and Government spending towards the Vanuatu Government’s Recovery Program 2020-2023 also provide added impetus for domestic economic activity. The 2021 second economic stimulus package covered funding to Small Medium Enterprises (SMEs), student tuition fee exemption, copra subsidy, industry development fund, and wage subsidy.

Projections by the Vanuatu Macroeconomic Committee (MEC)<sup>1</sup> in September 2021, showed the domestic economy will expand by 2.3 percent in 2021, a slight upward revision from its previous forecast of 2.0 percent, and compared with a 2.6 percent contraction in 2020 (Table. 1). Construction activities and a gradual re-opening of Vanuatu’s borders will drive the growth to (a re-adjusted) 3.4 percent in 2022, and 3.5 percent in 2023.

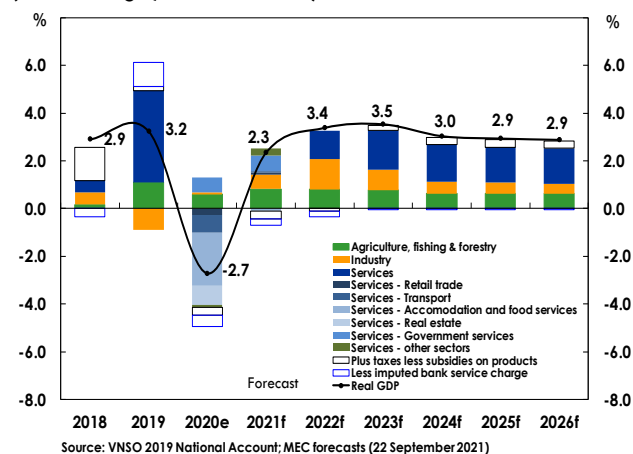
**Table 1: Real GDP Growth (%)**

| Sector                              | 2018       | 2019        | 2020e       | 2021f       | 2022f       |
|-------------------------------------|------------|-------------|-------------|-------------|-------------|
| Agriculture, Fisheries and Forestry | 0.9        | 6.2r        | 3.2r        | 4.3r        | 4.1r        |
| Industry                            | 4.9        | -8.3r       | 1.0r        | 6.2r        | 12.6r       |
| Services                            | 0.8        | 6.4r        | -5.4r       | 1.6r        | 1.9r        |
| <b>Total GDP</b>                    | <b>2.9</b> | <b>3.2r</b> | <b>-2.6</b> | <b>2.3r</b> | <b>3.4r</b> |

Source: VNSO 2019 GDP Release, Macroeconomic Committee Forecast (22 September 2021); r- revised

The revised 2021 GDP growth estimate reflected increases in the fisheries activity, rise in transport services due to a pickup in domestic market demand, and a pickup in Government services (Figure. 7). Growth in the agriculture, forestry and fisheries sector was sustained by increased Government fiscal support. This provided a boost to both private and public investment in the productive sector. The ongoing support from the 11<sup>th</sup> European Development Fund (EDF) Program also contributed to the recovery, in the form of coconut replanting, cocoa and kava, and restocking of cattle programs, and the national export strategies in support of the domestic productive sector. The services sector is projected to maintain a gradual growth over the medium term as Vanuatu rolls out its nation-wide vaccination program. The uncertainty surrounding the re-opening of the international borders and recovery in tourism, the prevalence of natural disasters (such as tropical cyclones) and delayed implementations of scheduled construction projects remained key downside risks to the medium-term GDP growth outlook.

**Figure 7: Sector Contribution to Real GDP Growth (Percentage; Annual level)**



**Major Economic Sectors  
Agriculture, Forestry and Fisheries Sector**

The agriculture, forestry and fisheries sector, comprising 19.7 percent of real GDP, is projected to expand by 4.3 percent in 2021 (Figure. 8). Ongoing Tropical Cyclone (TC) Harold recovery programs and Government policies concerning productivity of the primary sector, as well as increase in exports, will underpin growth in this sector.

The crop production sub-sector is estimated to increase by 4.4 percent in 2021 (up from -0.2 percent growth in 2020), reflecting expected improvement in production of prime agricultural export commodities. Copra production is supported by the extension of the copra price subsidy in 2021 and new players in value-added production from copra to coconut oil and coconut by-products, both for domestic and export markets. In terms of total exports, kava remained the highest export earner, making up over 49 percent, followed by other products (9%), cocoa (7%), fish (5%), copra (4%), beef (3%) and coconut oil (2%).

According to Vanuatu National Statistics Office (VNSO) statistical release, copra production rose 3.8 percent to 3,885 tons (valued at VT168 million) in the September quarter of 2021 and rose 125.0 percent compared to the same period of 2020. Copra production is gradually returning to the level of the 2020 March quarter, and is showing recovery from the impacts of TC Harold and COVID-19 related shipping disruptions. The value of production fell in the quarter due to a 11.7 percent drop in average domestic producers’ price of copra to VT41,453 per ton in the quarter; however, it is still higher by 27.2 percent compared to the same period of last year. In terms of exports, copra exports fell to 574 tons (valued at VT57 million) compared to 5,143 tons in the previous quarter and 1,878 tons (valued at VT77 million) in the same period of last year. Coconut oil exports dropped to

<sup>1</sup> MEC approved GDP forecasts in 22 September 2021

234 tons (valued at VT29 million) compared to 334 tons in the previous quarter and 285 tons (valued at VT24 million) in the same period 2020.

Consistent with the ending of the seasonally high harvest season towards the middle of the year, the volume of cocoa production dropped in the September quarter of 2021 to 282 tons (valued at VT45 million), compared to 866 tons in the previous quarter and 259 tons in the same period of 2020. Average producers' price of cocoa fell slightly to VT160,000 per ton in the quarter and declined 2.5 percent compared to a year ago. Likewise, the volume of cocoa exports fell to 466 tons (valued at VT93 million) in the September quarter of 2021 compared to 667 tons in the previous quarter and 306 tons in the same period of 2020.

Exports of kava remained strong amid a steady domestic demand, increasing to 198 tons (valued at VT666 million) in the September quarter of 2021, compared to 143 tons in the previous quarter. However, the production level has dropped 7.0 percent compared to the same quarter of last year.

Despite a high level of exports in the previous quarter (12 tons), the volume of coffee exports dropped to 3 tons (valued at VT5 million) in the quarter under review.

The Ministry of Agriculture, Livestock, Forestry, Fisheries and Bio-Security (MALFFB) rolled out the National Subsidy Initiative to encourage production and investment by farmers in the sector. Further support by the Department of Industries and External Trade's rollout of the National Export Development Program (NEDP) has assisted exports of local companies and communities to overseas market. These programs are a part of the Government's policies aimed at increasing production and improving access to markets and exports. Under the program, 31 tons of root-crops were exported in the September quarter of 2021. This program is expected to extend to the outer islands/provinces in the near future.

The ongoing support to farmers through replantation programs of coconut, kava and cocoa, and cattle-restocking in the outer islands has been successful. These programs, supported by the 11<sup>th</sup> European Development Fund (EDF) program, aims to stimulate efforts to increase production of major cash-crops of coconut, cocoa and kava, vegetables, root-crops, spices and other commodities, and step up cattle stocking.

The animal production sub-sector of GDP is projected to grow by 2.6 percent in 2021 (up from -0.4% growth in 2020) in line with the projected gradual increase in domestic market demand for beef, and as a result of past years' cattle re-stocking Government programs. The level of beef production rose 40.1 percent to 691 tons in the September quarter of 2021 and by 51.8 percent compared to the same period of last year.

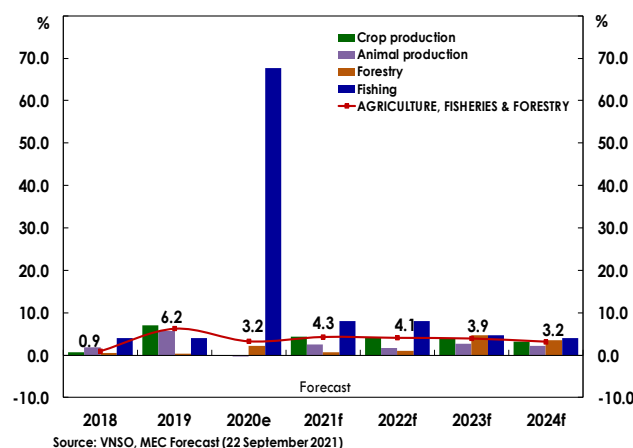
Likewise, the volume of beef exports rose to 92 tons (valued at VT46 million) from 41 tons in the previous quarter and 27 tons (valued at VT16 million) in the same quarter of 2020.

The fishing subsector of GDP is projected to grow by 8.1 percent in 2021 in line with the expected ongoing commercial exports of fish and increase in subsistence fishing activities during the challenging pandemic period. In the September quarter of 2021, fish exports fell to 169 tons (valued at VT71 million) following a high level of 251 tons recorded in the previous quarter.

The forestry subsector of GDP is projected to grow by 0.7 percent in 2021 and is expected to maintain growth in the medium term. Activity in the sector was driven by both domestic and export demand. Sawn timber exports (or wood) rose significantly to a record VT277 million in the September quarter of 2021 compared to VT122 million in the previous quarter and VT4 million in the same quarter of 2020.

The category of exports under Other Products - the second highest contributor to total exports (at 9%) - declined in the quarter. Value of Other Products exports fell to VT122 million from VT586 million in the previous quarter and VT266 million in same quarter of last year. The major items under the Other Products exports are noni fruit juice, albacore long-finned tuna and personal effects.

**Figure 8: Agriculture, Forestry and Fisheries Sub-Sector Growth (in constant prices)**  
(Percentage; Annual level)

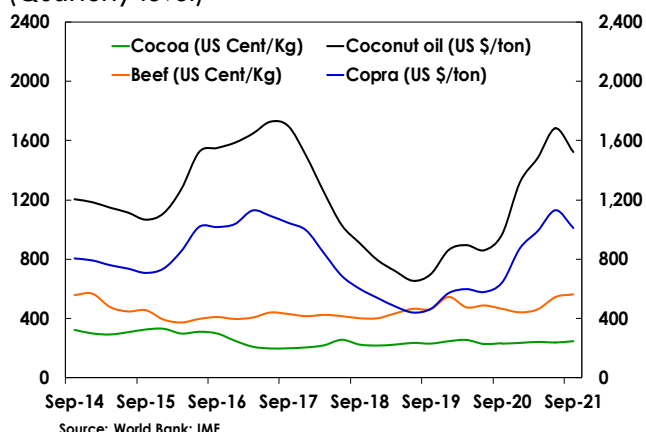


Although the recent fall in international prices for major export commodities contributed partially to a fall in export earnings, the level remained high compared to the same period of last year due to a resurgence in global demand and unusually wide-spread supply bottlenecks. In the September quarter of 2021, the average international price of cocoa rose by 3 percent to 246 US cent per kilogram, coconut oil declined 10 percent to US\$1,521 per ton, copra declined 11



percent to US\$1,010 per ton, and beef rose 3 percent to 562 US cent per kilogram (Figure. 9).

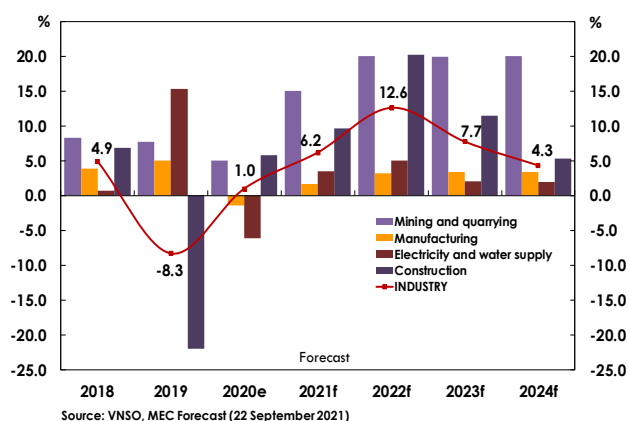
**Figure 9: International Commodity Prices**  
(Quarterly level)



**Industry Sector**

The industry sector, which accounted for 10.2 percent of real GDP, is forecasted to grow by 6.2 percent in 2021, mainly led by construction activities (Figure. 10). The construction subsector of GDP is projected to grow by 9.6 percent, and the mining and quarry subsector by 15.0 percent, both associated with the implementation of public infrastructure and TC Harold recovery projects. Electricity and water is projected to expand by 3.5 percent. The manufacturing sub-sector of GDP is projected to expand by 1.7 percent, supported by increased activity (particularly value-addition of products) of local cooperatives, and a pick-up in coconut oil production for export by a new coconut oil mill company in Port Vila - Vanuatu Basket (which is supported by Vanuatu Services Engie, a power and water services company in Port Vila).

**Figure 10: Industry Sub-sector Growth (in constant prices)**  
(Percentage; Annual level)



Recent indicators showed that the implementation of various investment projects, in particularly public sector projects, were delayed in the first half of 2021 and

have progressed in the second half of 2021. Ongoing public infrastructure projects continue to contribute to construction activity in the economy. These included the Phase 2 of the China-funded Vanuatu Road Rehabilitation Road projects on Malekula and Tanna which began in 2020. Infrastructure investment projects which were extended to 2021 included the World Bank-funded Vanuatu Infrastructure Reconstruction Improvement Project (VIRIP), Road for Development (R4D) Project, Vanuatu Feeder Road project, Pentecost Road and Wharf project, Vanuatu domestic airport upgrades, the Public Works Department (PWD) road improvement project, the Brenwei Hydro plant under the Vanuatu Energy Access Project (VEAP), and the major infrastructure upgrade (funded by the Australian Government) of the Cooks Barracks and the Vanuatu Mobile Force (VMF) headquarter in Port Vila, and Tioras Barracks in Luganville. The Lenakel and Litzlitz wharves construction and repairs under the Vanuatu Inter-Island Shipping Support Project (VISSP), delivered by the Vanuatu Project Management Unit (VPMU) and funded by the New Zealand Government and Asian Development Bank (ADB), will also strengthen inter-island connectivity in terms of domestic trade, commerce and movement of people from outer islands to Port Vila and Luganville.

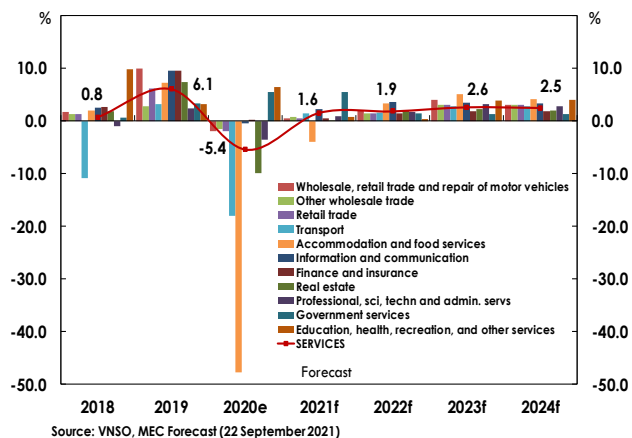
**Services Sector**

The services sector, comprising 62.7 percent of real GDP, is projected to grow 1.6 percent in 2021 from a previous estimate of 0.9 percent (Figure. 11). The revised forecast reflected an upward revision of the transport services sub-sector growth to 1.5 percent from a previous -1.0 percent. This is mainly due to stronger-than-anticipated increase in domestic market spending related to various events during the month of July to August 2021, namely, the National Secondary School Games and National Week of Agriculture, and the domestic spending effect of remittances inflow. On the other hand, the downturn in the tourism industry contributed to a fall in accommodation and food services (-3.9%) with spillover effect on the entire tourism supply-chain. Subdued growth is also projected for the following services sub-sectors: retail trade (0.5%), information and communication (2.3%), professional services (0.9%), banking and financial services (0.5%), and real estate services (0.1%) including market producers and suppliers.

Despite the slowdown in tourism services-related subsectors, overall growth of the services sector is underpinned by growth in the public administration services which was further revised upwards to 5.5 percent (from a previous 2.9 percent). This reflected the increase Government spending and decentralization of Government services into provincial areas, and increase in wages and salaries. Non-tourism related retail trade services growth is driven by expected spillover effect of ongoing construction projects, inflow

of remittances from overseas seasonal worker program and domestic market spending. Despite the challenges of COVID-19 restrictive measures, the information and communication services subsector of GDP is projected to improve due to increased use of digital platforms for work, commerce and access to services under COVID-19 restrictions.

**Figure 11: Services Sub-sector Growth (in constant prices) (Percentage; Annual level)**



**Tourism and Travel**

No air and cruise-ship visitor arrivals were recorded between March 2020 and the September quarter of 2021. Repatriation flights were made for the disembarking and embarking residents which dropped compared to the previous quarter due to temporary suspension of inbound flights into the country in late August to mid-September of 2021. Government mandated hotels (for quarantine) received just over 6,800 of these inbound travelers (or repatriates) between March 2020 and September 2021. While international air travel continued to operate in a limited capacity under the direction of the National Disaster Management Office (NDMO), the ‘new normal’ market for domestic air travel stabilized and picked up compared to 2020. The level is still down however compared to the same period of 2019 when international borders were fully open. The pick up in domestic air travel reflected flights allowing passengers travelling for work and education. Vanuatu Tourism Office’s (VTO) domestic tourism marketing campaign, ‘Sapotem Lokol Turisim’ (Support Local Tourism), also promoted the domestic travel market and tourist accommodation in the outer islands. An increase in domestic inter-island shipping services also continued and served to facilitate the movement of goods, products and residents between the islands during the COVID-19 period.

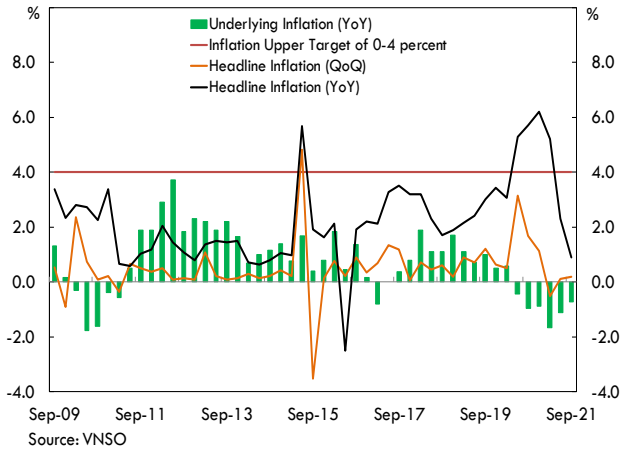
**Telecommunication/ ICT**

As Governments across the region undertook restrictive measures and border closures in response to COVID-19, connectivity through digitation of telecommunications/ITC content and services became an important enabler for economic, business and social activities. The COVID-19 situation brought out the importance of the telecommunications/ITC sector and its role in driving economic growth. The local company, Interchange Limited (ICL), which owns the country’s only international submarine cable, is also gearing up for the launch of AelanSat later in 2021, a first-ever locally owned teleported satellite service. Innovations in electronic and digital payment services have provided new financial services and products and fostered greater financial inclusion for the unbanked. Informal sector members of the Vanuatu National Provident Fund (VNPF) or self-employed workers including seasonal workers can now make contributions to their VNPF account and have better access to other financial services and products using Vodafone Vanuatu’s mobile money, M-Vatu. The launching of the third mobile service provider, WanTok mobile in September 2021, opened up to a new local mobile network, increasing users access to low-cost calls, chat and SMS, locally and overseas. In addition to similar services provided by other telecommunication service providers, the use of remittances (money) transfer solution called WanTok Money provided residents with more options for low-cost and easy use of money transfer during the COVID-19 period. Greater mobile connectivity has been a main driver in enabling individuals to socialize, work and access to financial services.

**Inflation**

Annual headline inflation eased further in the September quarter of 2021 and remained within RBV’s internal target of 0-4 percent range. Food inflation, the main driver of high inflation in the four quarters beginning June 2020, has stabilized for the second consecutive quarter despite pressures from rising fuel prices. Year-on-year CPI inflation recorded a 0.9 percent growth in the September quarter of 2021, down from 2.3 percent in the previous quarter. The year-on-year underlying inflation rate was at -0.7 percent in the review quarter (Figure. 12).

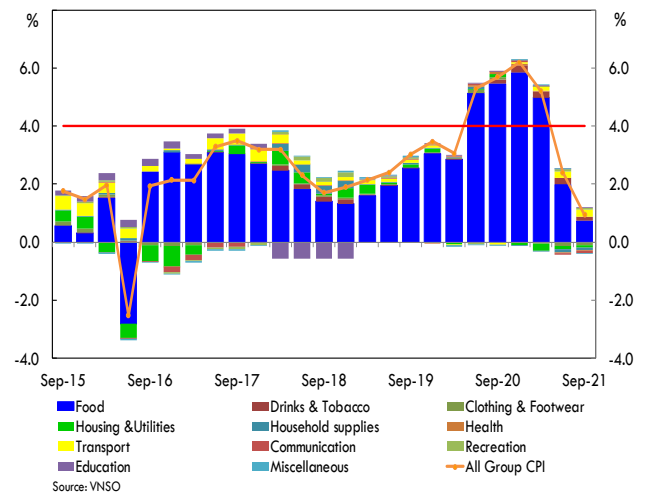
**Figure 12: Consumer Price Inflation**  
(Percentage; Quarterly Data)



The quarter-on-quarter inflation registered a 0.2 percent growth in the September quarter of 2021, slightly up from 0.1 percent in the previous quarter. The main categories contributing to quarter-on-quarter inflation were: housing and utilities which rose 0.7 percent due to increase in electricity connection fees and supply charges, food (0.3%) due to rise in fruits and vegetable prices in Luganville, transport (0.4%) due to rise in price of motor vehicle parts and accessories and automobile oil and fuel prices in Port Vila, drinks and tobacco, and recreation (0.3% each) due to increase in price of imported wine and personal effects in Port Vila. Price of clothing and footwear, health, communication and education remained unchanged from the previous quarter although household supplies and miscellaneous declined by 0.4 percent and by 0.6 percent, respectively.

The 0.9 percent annual headline inflation rate was underpinned by increases in the following expenditure items: food prices which rose by 1.7 percent (down from 4.7 percent in the previous quarter) due to higher prices of root-crops, fruits and vegetables; transport which rose by 3.9 percent due to rise in automotive oil and fuel prices; drinks and tobacco which rose by 2.2 percent due to increased price of tobacco and imported wine; recreation rose by 1.7 percent and education rose by 0.3 percent. Prices of the following items fell compared to the same period of last year, and exerted offsetting downward pressure on annual inflation: clothing and footwear (-3.5%), housing and utilities (-0.5%), housing supplies (-1.4%), communication (-1.3%), health (-2.5%), and miscellaneous (-0.3%) (Figure. 13).

**Figure 13: Contribution to Annual CPI Inflation**  
(Percentage; Quarterly Data)

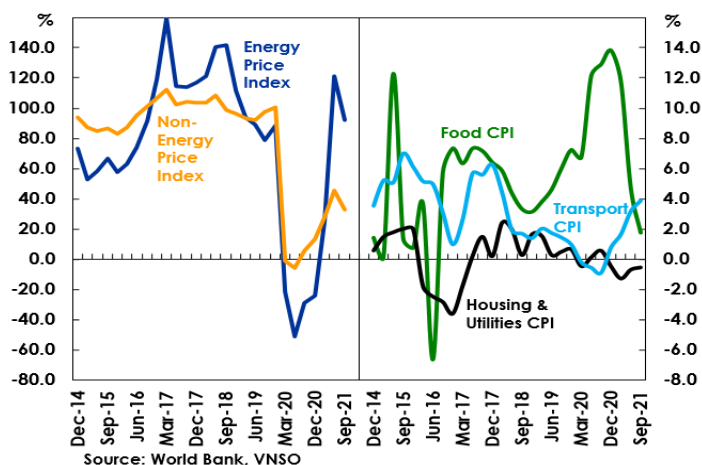


**BOX.1 Recent Movement in Global Energy and Food Prices and their Impact on Domestic Prices**

Strong increase in global demand as well as supply chain bottlenecks have resulted in rise in world commodity prices. The rise in fuel and food prices have been a major driver of the strong increase in inflation in both developed, developing and emerging market economies. Price pressures from international higher imported fuel and food prices have been transmitted to domestic prices in Vanuatu.

The strong rise in global energy prices began at the beginning of 2021. Fuel prices previously fell in 2020, driven by low demand from large economies due to lock-downs and travel bans as countries responded to stop the spread of the COVID-19 pandemic. In Vanuatu, the rise in fuel prices drove up the transport component within the CPI basket in 2021 (Figure. 1.). A similar impact on the transport CPI component and energy prices were last seen between 2016 and 2017, although the magnitude was smaller, while the housing utilities CPI declined. The lower impact then was also partially due to the impact of excess fuel from a large stock of fuel in storage.

**Figure 1. Annual % Change in International Energy and Non-Energy price indices and Food, Housing & Utilities, & Transport CPI**

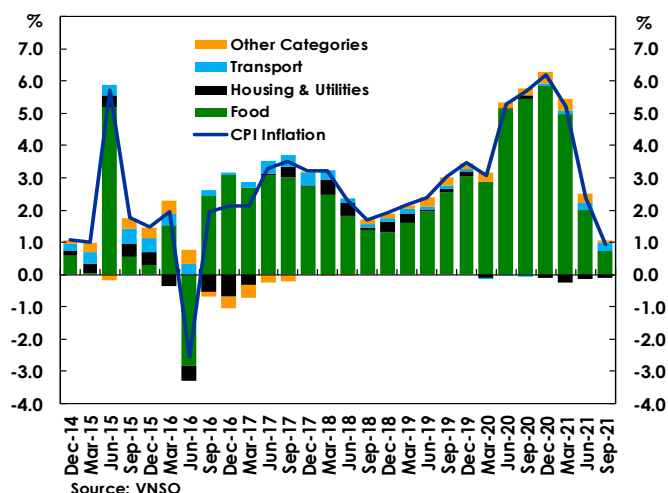


Surge in global food prices were also associated with the pickup in global fuel prices as global demand began to recover. Vanuatu’s food CPI, which carries the largest weight of the CPI basket (approximately 42%), was the main driver of overall inflation between 2020 and 2021. Prior to the global impact of rising food prices, high domestic food prices in 2020 were also experienced as a consequence of supply-shocks from TC Harold with upward pressure exerted on prices of vegetables, fruits and root-crops. At the same time, demand for food began to increase due to the impact of COVID-19 and travel restrictions which led to delays in shipments and rise in shipping costs led to rise in domestic food prices. High food prices were also experienced

in 2015 from supply shocks caused by TC Pam as prices of fresh produces – vegetables, fruits and root-crops – rose and pushed domestic food prices higher.

Domestic inflation stabilised towards the third quarter of 2021 in line with stabilising domestic food prices amid high food prices in the global market (Figure. 2.). However, pressures from foreign food prices remain. As domestic food price inflation have subsided, it may mean the impact of imported food prices is still yet to sink into domestic prices towards the last three months of 2021 and possibly spilling over to 2022.

**Figure 2. Food, Housing & Utilities, & Transport Categories Contribution to Year-On-Year Inflation Rate**



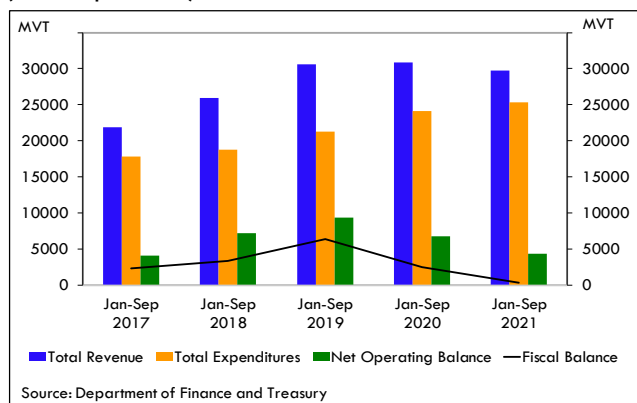
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3.2 FISCAL DEVELOPMENTS

The Central Government maintained a positive fiscal balance during the year to September 2021, although the fiscal surplus was relatively lower compared to the corresponding period of 2020 due to lower fiscal revenue collections. Donor budgetary contributions increased during the year to September 2021 and partly attributed the surplus. To address anticipated revenue gaps, the Government issued additional domestic debt during July 2021.

Figure 14 : Fiscal Operation (Jan-Sep Levels)



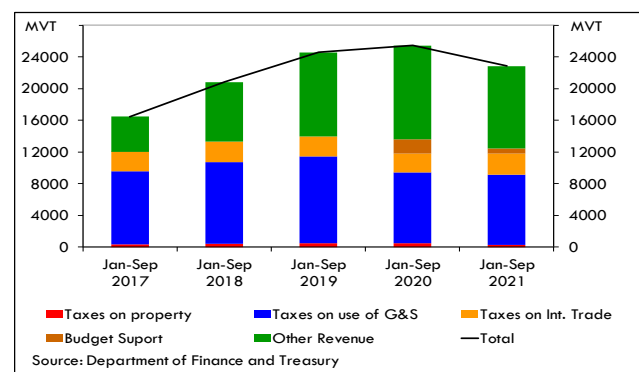
Total fiscal revenues<sup>2</sup> amounted to VT29,709.4 million during the year to September 2021. This amount is lower by 3.8 percent when compared with the same period in 2020. On the other hand, total expenses rose to VT25,375.1 million during the year to September 2021, higher by 5.2 percent compared to the same period in 2020.

Overall, the Government achieved a net operating surplus of VT4,334.3 million and an overall fiscal surplus of VT370.3 million, after netting out the value of VT3,964.0 million in net acquisition of non-financial assets.

RECURRENT REVENUE

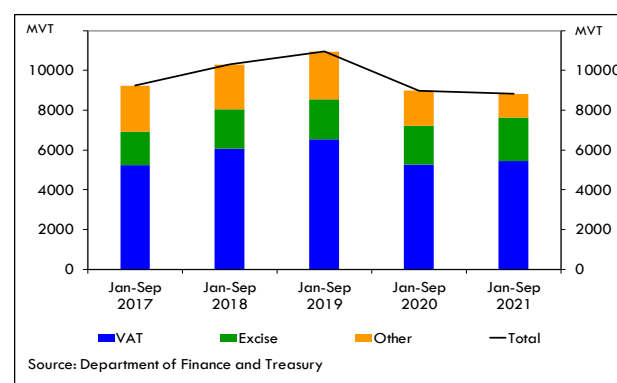
Recurrent revenue decreased to VT22,833.4 million during the period January to September 2021, down by 10.2 percent compared to January to September 2020. The downward trend reflected underperformances in taxes on goods and services, taxes on property, budget support and other revenues. Taxes on international trade and transactions, on the other hand, increased.

Figure 15 : Recurrent Revenue (Jan-Sep Levels)



Taxes on the use of goods and services<sup>3</sup> amounted to VT8,818.6 million during the year to September 2021, which is lower by 1.8 percent when compared with the amount collected in the same period in 2020. The reduction reflected an underperformance in other taxes on the use of goods and services. VAT<sup>4</sup> and excise tax performed well. VAT collections rose to VT5,444.3 million for the year to September 2021, higher by 3.6 percent as compared to the similar period of 2020. Excise tax increased to VT2175.8 million during the year to September 2021, higher by 10.6 percent compared to the same period in 2020. The increase in VAT and excise tax reflected strong domestic consumption. Other taxes on the use of goods and services fell significantly by 32 percent relative to a year ago.

Figure 16 : Taxes on use of Goods and Services (Jan-Sep Levels)



Taxes on property amounted to VT310.7 million during the year to September 2021, which were lower by 34.9 percent compared to same period in 2020.

Taxes on international trade and transactions<sup>5</sup>, which stood at VT2,644.6 million, performed exceptionally well during the year to September. The amount is

<sup>2</sup> Includes recurrent and development budget

<sup>3</sup> Comprises of Value Added Tax (VAT), Excise Tax and taxes under the category 'Others'

<sup>4</sup> Major source of Government revenue

<sup>5</sup> Constitute import and export duties

higher by 12.8 percent relative to the similar period in 2020.

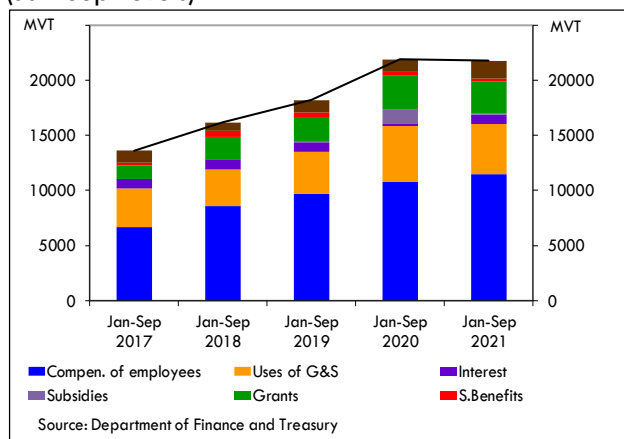
The Government received a total of VT654.2 million in budget support from donor partners during the year to September 2021.

Other Revenue<sup>6</sup> recorded VT10,405.3 million for the year to September 2021, lower by 12.1 percent from the year to September 2020. Lower collections continue to reflect the ongoing impact of the pandemic and de-risking of correspondent banking relationships affecting net inflows via the citizenship programs.

**RECURRENT EXPENDITURE**

The Government continued to tighten expenditure control for the year to September 2021. This is represented by a marginal decline of 0.6 percent in recurrent expenses to VT21,777.3 million from January to September 2021, as compared to VT21,902.4 million for the same period in 2020. Lower spending was recorded for uses of goods and services, subsidies, grants to grant/statutory bodies and social benefits. Higher spending items year-on-year included: compensation of employees, interest payments, and other expenses.

**Figure 17 : Recurrent Expenditure (Jan-Sep Levels)**



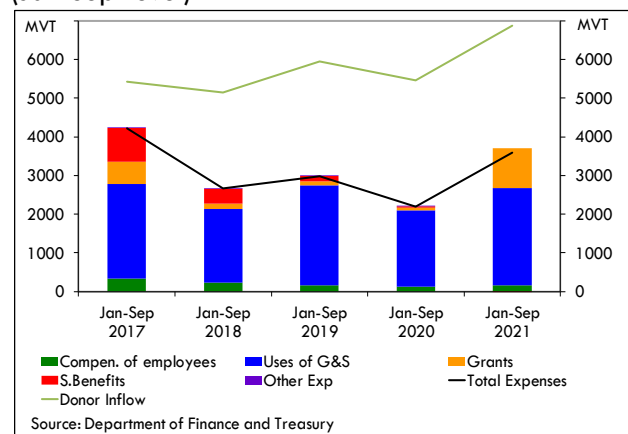
**RECURRENT FISCAL BALANCE**

With recurrent revenue exceeding expenses, a net operating surplus of VT1,056.0 million was achieved. Financing the value of VT732.3 million in net acquisition of non-financial assets from this balance resulted in a recurrent fiscal surplus of VT323.7 million recorded over the year to September 2021.

<sup>6</sup> Constituting fees and chargers, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development support program (VDSP)).

**DEVELOPMENT BUDGET**

**Figure 18 : Donor Financing (Jan-Sep Level)**



Total grants<sup>7</sup> received from donor partners recorded VT6,876.0 million for the year up to September 2021, higher by 26.0 percent from the same period in 2020. From January to September 2021, donor funding expenses levelled VT3,596.6 million, up by 62.8 percent from January to September 2020.

Since project grants exceeded expenses, a net operating surplus of VT3,279.4 million was achieved. However, financing the value of VT3287.2 million in net acquisition of non-financial assets led to a fiscal deficit of VT7.7million under donor financing.

**FISCAL FINANCING**

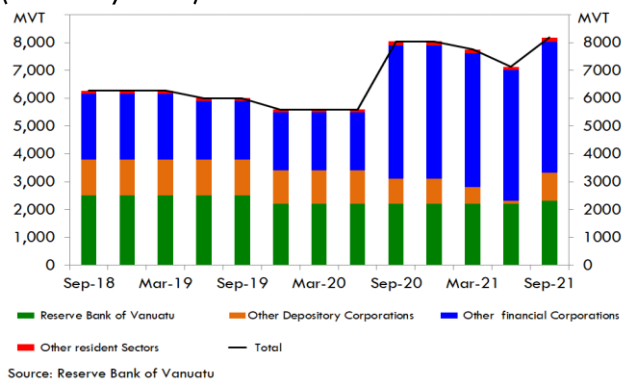
The Government issued VT1,050.0 million worth of new domestic bonds and repaid VT3,101.5 million worth of external debts during the year to September 2021. Net acquisition of financial assets amounted to a negative VT2,626.7 million, an indication that the Government has utilized its cash reserves to finance its operations during January to September 2021.

**GOVERNMENT BOND MARKET**

Total outstanding domestic debt increased to VT8,179.2 million, compared to VT7,133.2 million in the previous quarter and VT8,041.8 million in September 2020. Of this amount, other financial corporations claimed the largest share of 57.5 percent, followed by the Reserve Bank at 28.4 percent, commercial banks at 12.2 percent and other resident sectors with 2.0 percent.

<sup>7</sup> Only accommodates inflows and outflows of donor funds recorded by the Government Treasury.

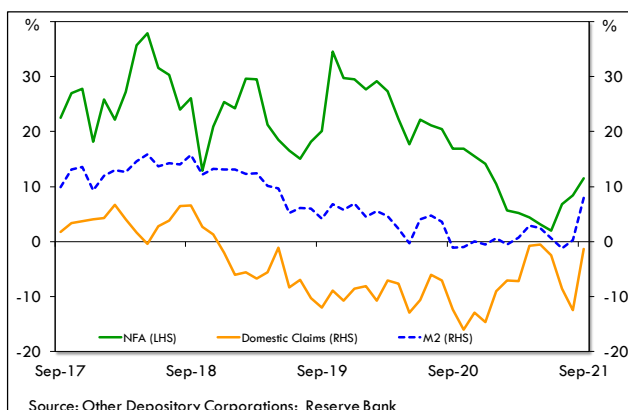
**Figure 19 : Outstanding Government Bonds (Quarterly Level)**



**3.3 MONETARY DEVELOPMENTS**

Banking sector activities rebounded this quarter as broad money increased. Broad money (M2) expanded 3.6 percent quarter on quarter and 7.9 percent year-on-year to VT99,743.9 million. This upward trend continues to be driven by an increase in net foreign assets (NFA), which outweighed a decline in domestic credit. The downtrend in domestic credit was attributed, in particular, to a decline in the Government’s net credit vis-à-vis the banking system. Amongst the components of M2, the positive growths in both M1 and quasi money attributed the quarter-on-quarter trend of M2, while the annual growth mainly reflected an increase in M1.

**Figure 20 : Determinants of Money Supply (Percentage Change; Year-on-Year Growth)**



The RBV maintained an accommodative monetary policy stance during January to September 2021. The Bank’s policy interest rate was kept at 2.25 percent. Similarly, the Statutory Reserve Deposits (SRD) ratio, the Liquid Asset Ratio (LAR) and the Capital Adequacy Ratio (CAR) were kept at 5.25 percent, 5.0 percent, and 10.0 percent, respectively. Also, the Bank’s Imports Substitution and Export Finance Facility (ISEFF)<sup>8</sup> and the Disaster Reconstruction Credit Facility (DRCF)<sup>9</sup> remained operational. Overall, monetary conditions remain supportive of growth, as reflected by an elevated level of excessive reserves and sound capital position of commercial banks.

The twin objectives of monetary policy remained within their respective targets. Annual inflation eased to 0.9 percent in September 2021, and official foreign reserves were sufficient to cover 12.5 months of import cover. At the end of September excess reserves stood at VT33,674.0 million.

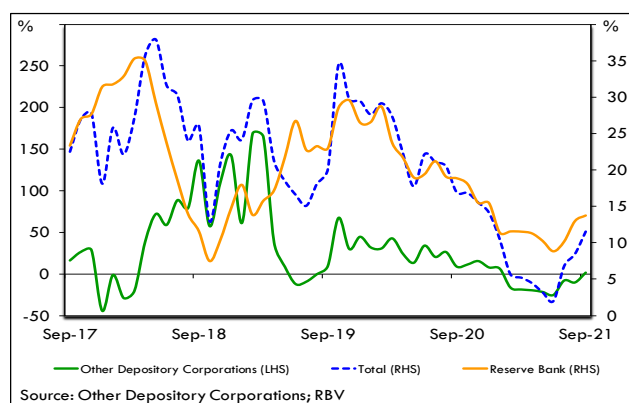
**OTHER DEPOSITORY CORPORATION (ODCs)**

**DETERMINANTS OF MONEY SUPPLY**

**Net Foreign Assets (NFA)**

NFA expanded 8.1 percent and 11.5 percent quarter-on-quarter and year-on-year, respectively, to VT79,551.6 million. The increase was attributed to net inflows of foreign exchange recorded by both the RBV and commercial banks. The increase in RBV’s NFA was partly associated with the supplementary Special Drawing Rights allocation by the International Monetary Fund (IMF). For commercial banks, the increase in NFA reflected the combine effects of growth in foreign assets as well as decline in foreign liabilities.

**Figure 21 : Net Foreign Assets (Percentage Change; Year-on-Year Growth)**



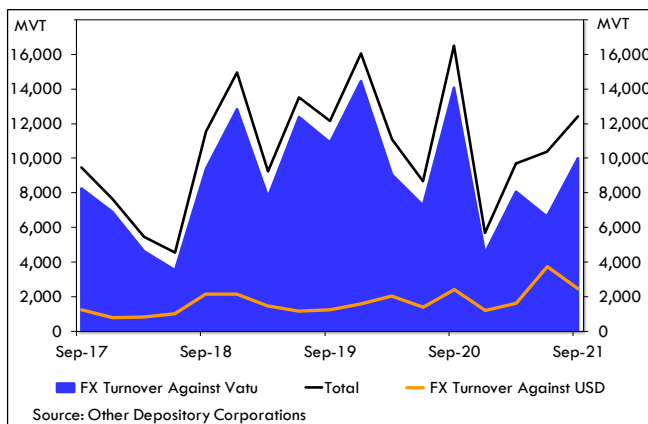
<sup>8</sup> ISEFF is a back- to-back lending facility to businesses offered through commercial banks

<sup>9</sup> DRCF is offered to businesses through commercial banks for the purpose of rehabilitation and reconstruction post disasters

**Foreign Exchange Turnover<sup>10</sup>**

Earnings derived from foreign exchange transactions by commercial banks rose to VT12,434.1 million at the end of September. Turnover were higher by 20 percent quarter-on-quarter, though it recorded a negative 24.6 percent year-on-year. Growth in earnings were recorded for trading against the local currency (VT currency), which offset the negative growth in earnings against the US Dollar. In terms of customers, the increase was attributed to earnings recorded from trading via other customers and non-residents customers. All transactions were carried out in the outright spot and forward markets and none for swap markets. At the end of September, the majority (80 percent) of earnings were generated via trading against the local currency, while 20 percent via trading against the US Dollar.

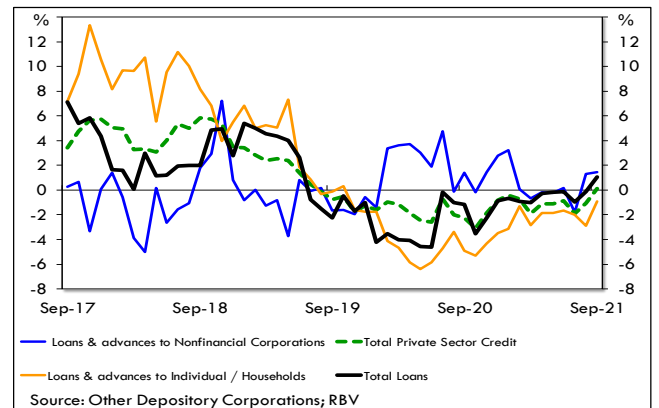
**Figure 22 : Foreign Exchange Turnover Position of Domestic Banks**  
(Millions of VT)



**Domestic Claims**

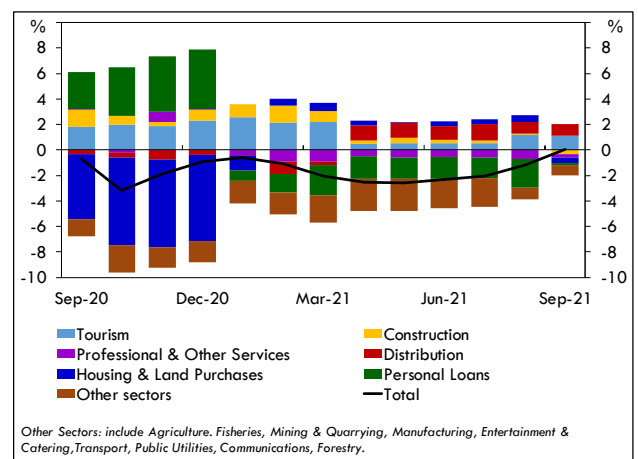
Domestic credit remained weak during the year to September 2021. It recorded negative growths of 1.3 percent and 1.4 percent, quarter-on-quarter and year-on-year, respectively, to VT40,125.3 million. The downward trend over the quarter and year reflected, in particular, the decline in the Central Government’s net credit vis-à-vis the banking system. Private sector credit, in contrast, recorded minor growths of 0.4 percent and 0.1 percent quarter-on quarter and year-on-year, respectively, to VT59,429.6 million. This implied a slight pickup in economic activities during the quarter.

**Figure 23 : Private Sector Credit**  
(Year-On-Year Growth; By Categories)



Loans to the following sectors made positive contributions to the year-on-year growth in private sector credit: agriculture, forestry, distribution, tourism and entertainment & catering. The negative contributions to the year-on-year growth included loans to manufacturing, mining & quarrying, professional & other services, transport, communications, personal loans, public utilities, fisheries, construction, housing and land purchases.

**Figure 24 : Contributions to Growth of Total ODC Loans**  
(Contribution to Year Ended Growth; By Sectors)

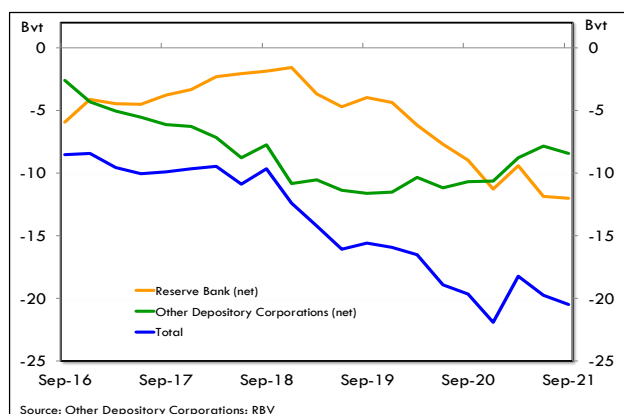


The Central Government’s net credit position vis-à-vis the banking system remained favorable in September 2021. At the end of this quarter, net claims on the Central Government declined by 3.7 percent and 4.0 percent quarter-on-quarter and year-on-year, respectively, to VT20,469.7 million. This favorable position reflected the accumulation of Government deposits held with both the RBV and commercial banks.

<sup>10</sup>Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.



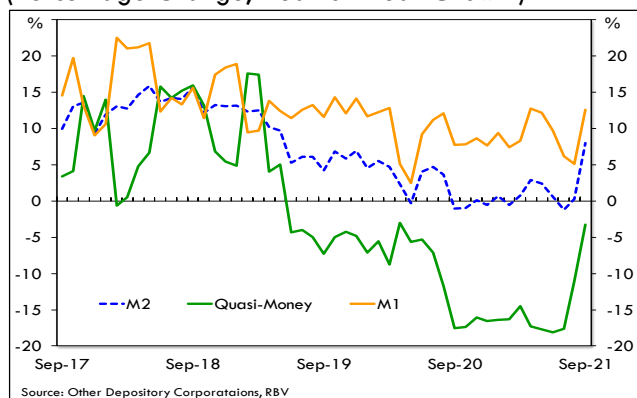
**Figure 25 : Net Claims of the Vanuatu Government Vis-à-vis the Total Banking Sector**  
(Levels, Billions of VT)



**MEASURES OF MONEY SUPPLY**

The flow of money into the economy picked up strongly during the quarter. This partly reflected the minor pick-up in economic activities as reflected in the positive growth in private sector credit and partly associated with the release of the Governments second economic stimulus package to support businesses and employment amidst the pandemic. These developments triggered narrow money (M1) to expand further by 4.2 percent and 12.5 percent quarter-on quarter and year-on year, respectively, to VT73,778.4 million. Both components of M1 depicted positive trends. Currency in circulation increased 3.4 percent quarter-on-quarter and 8.2 percent year-on-year. Similarly, transferable deposits expanded 4.3 percent quarter-on-quarter and 13.3 percent year-on-year due to the accumulation of transferable deposits (both local and foreign currency) by other depository corporations, central government, other non-financial corporations and other residents sector.

**Figure 26 : Money Supply Components**  
(Percentage Change; Year-on-Year Growth)



Interest bearing deposits expanded quarter-on-quarter, as reflected by the 1.8 percent growth in

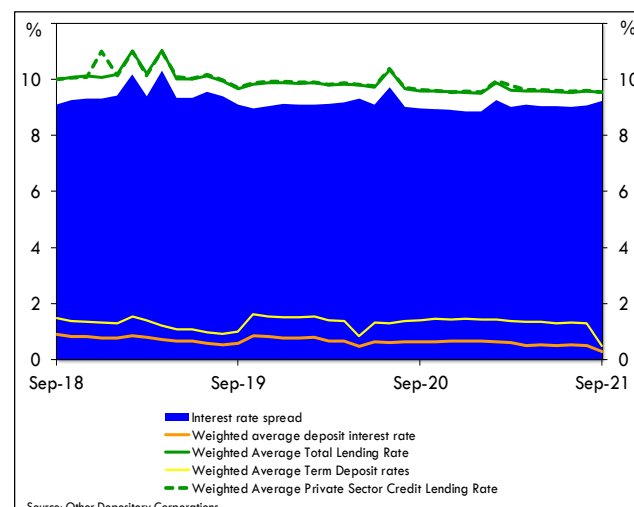
quasi-money to VT25,965.4 million. In contrast the annual growth depicted a negative 3.3 percent growth. Sectors which accumulated interest-bearing deposits quarter-on-quarter included: other depository corporations, central government, public non-financial corporation and other non-financial corporation.

**INTEREST RATES<sup>11</sup>**

The interest rates spread increased in the review quarter. Though the weighted average interest rates on deposits and lending both declined, the weighted average deposits rates declined more than the decline in weighted average lending rates, hence the the increase in the interest rates spread.

The weighted average interest rates on deposits fell 0.23 percentage points quarter-on-quarter and 0.35 percentage points year-on-year to 0.28 percent. This downward trend reflected the decline in the weighted average interest rates on term deposits by 0.81 percentage points quarter-on-quarter and 0.91 percentage points year-on-year to 0.49 percent. Similarly, the weighted average interest rates on loans was down by 0.05 percentage points and 0.08 percentage, quarter-on-quarter and year-on-year, respectively to 9.52 percent. Since the magnitude of the decline in the weighted average deposit interest rate is greater than the decline in the weighted average lending rates resulted in the increase in interest rates spread by 0.18 percentage points percent quarter-on-quarter and 0.27 percentage points year-on-year, respectively to 9.24 percent.

**Figure 27 : Interest Rate**  
(Percent, Month-End Rates)

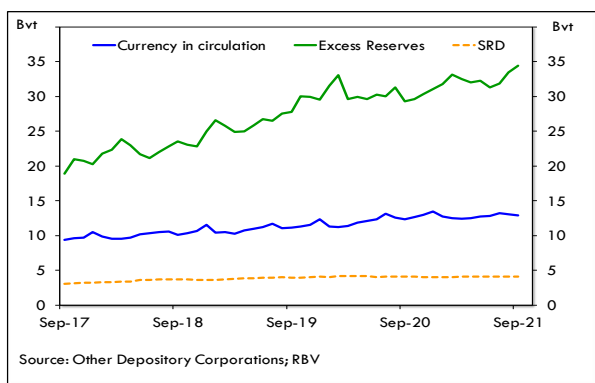


<sup>11</sup>Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

**MONETARY BASE (M0)**

Base money<sup>12</sup> escalated by 6.5 percent quarter-on-quarter and 10.1 percent year-on-year, correspondingly, to VT50,895.4 million. Both currency in circulation and excess reserves expanded quarter-on-quarter and year-on-year, thus attributed the overall growth in base money. SRD in contrast, recorded a negative growth relative to the previous quarter and year. The development in currency in circulation was as previously mentioned<sup>13</sup>. The upward trend in excess reserves was attributed to net inflows of foreign exchange reserves recorded by the RBV. In contrast, the decline in SRD implied that residents' deposits with commercial banks have declined during July and August 2021.

**Figure 28 : Components of Reserve Money**  
(Levels; Billions of VT)



**OTHER FINANCIAL INSTITUTIONS (OFI)<sup>14</sup>**

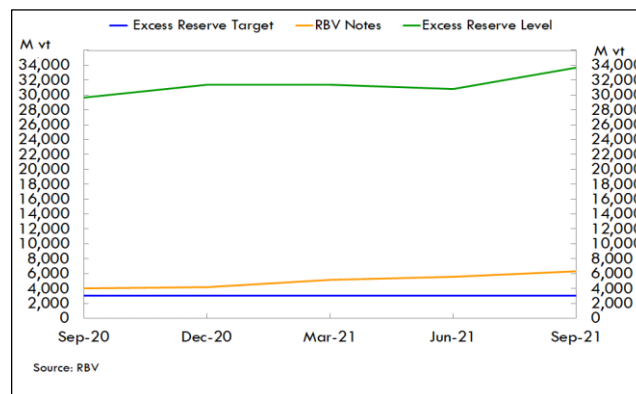
Investment performance of OFI displayed mixed trends. Net foreign assets and holding of Government bonds remained at VT330.6 million and VT4700 million for three consecutive quarters in 2021. Deposits of OFCs with Commercial banks increased 5.2 percent and 37.4 percent quarter on quarter and year-on-year, respectively, to VT3701.8 million. Likewise, shares and other equity investment expanded 6 percent quarter-on-quarter to VT7289.12 million. This level was also higher by 20.2 percent year-on-year. Outstanding loans extended by OFCs declined by 4.3 percent and 13.4 percent quarter-on-quarter and year-on-year, respectively, to VT3967.2 million. Loans extended to other non-financial corporations or businesses grabbed 63.6 percent share of loans, followed by public non-financial corporations at 21.5 percent and other residents with 15 percent share of outstanding loans.

<sup>12</sup>Base Money or 'Reserve Money' is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.  
<sup>13</sup> Refer to currency in circulation under narrow money for more information pg.19

**MONEY MARKET DEVELOPMENT**

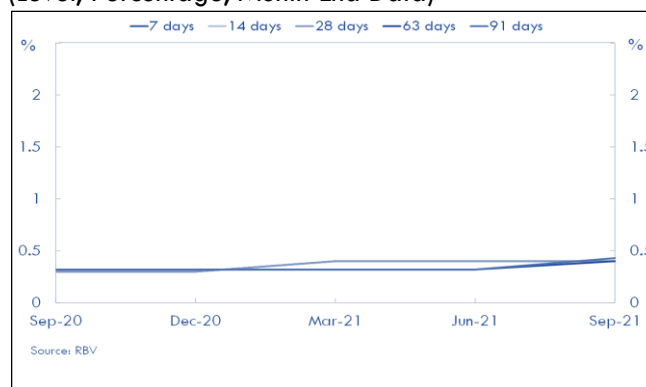
Commercial banks' excess reserves increased to VT33,673.80 million in the third quarter of 2021, from VT30,809.70 million in June 2021. This development was caused by offsetting movements in the determinants of excess reserves, of which the bulk of the increase was produced by the continuous increase in the Reserve Bank's Net Foreign Assets.

**Figure 29a : Bank Excess Reserves**  
(Levels, Millions of Vatu, Month-End Data)



Total outstanding RBV Notes has increased from VT5,530 million in the preceding quarter to VT6,295 million at the end of the third quarter. During the review period, the Bank floated VT10,100 million in RBV Notes and received a total of VT17,045 million in bids from commercial banks and other financial Institutions, of which, it allotted VT9,346 million to the successful bidders. RBV Notes allotments during the review quarter were as follows: VT1,816 million was allotted to the 7 days, VT1,812 million was allotted to the 14 days, VT1,963 million was allotted to the 28 days, VT1,860 million was allotted to the 63 days and VT1,895 million was allotted to the 91 days maturity.

**Figure 29b : RBV Notes Yields**  
(Level, Percentage, Month-End Data)



<sup>14</sup> Covers Credit Corporation Vanuatu Ltd; Vanuatu Agriculture Bank; and Vanuatu National Provident Fund.

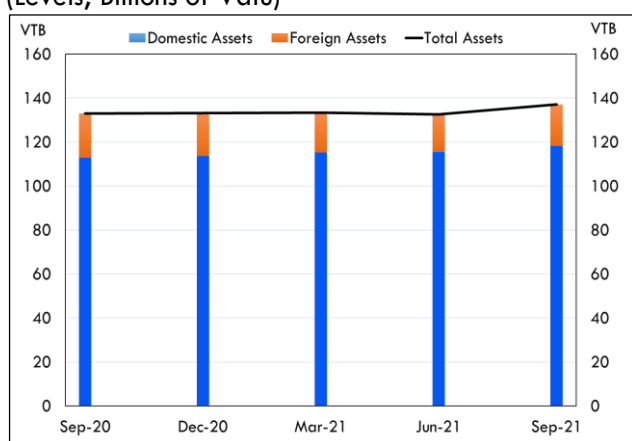
The interest rates on all categories of RBV Notes have remained unchanged except for the 63 days and the 91 days as shown in figure 39b. Between the various categories of RBV Notes, the 7 days, 14 days and 28 days Notes interest rates remained at 0.40 percent, 63 days Notes interest rates increased to 0.40 percent (previous 0.32%), and the 91 days RBV Notes' interest rate increased to 0.43 percent (previous 0.32%).

### 3.4 BANKING SECTOR DEVELOPMENTS

#### Domestic Banks

#### Financial Position

**Figure 30 : Asset Position – Domestic Banks**  
(Levels; Billions of Vatu)



The domestic banking industry's balance sheet registered a quarter-on-quarter increase of 3.4 percent and a year-on-year increase of 3.1 percent to VT137.1 billion. This reflected 2.3 percent quarter-on-quarter increase in total domestic assets to VT118.2 billion and 10.3 percent increase in total foreign assets to VT18.9 billion. Over the year, total domestic assets increased by 4.7 percent while total foreign assets declined by 6.0 percent.

The quarter-on-quarter increase in domestic assets is attributed to increase in claims on RBV, central government and private sector by 7.0 percent to VT42.1 billion, 180.8 percent to VT1.4 billion and 0.4 percent to VT59.3 billion, respectively. On the other hand, cash (VUV), claims on financial institutions, claims on non-financial enterprises and other domestic assets declined by 3.0 percent to VT2.7 billion, 81.0 percent to VT1.1 billion and 1.5 percent to VT11.4 billion, respectively. Year-on-year saw growths in claims on RBV, Central Government, non-financial enterprises, private sector and other domestic assets by 14.0 percent, 57.7 percent, 19.7 percent, 0.1 percent and 7.6 percent respectively, whilst cash (VUV) and claims on financial institutions declined by 4.5 percent and 85.9 percent, respectively.

Total foreign assets grew as balances due from financial institutions abroad, claims on non-residence and foreign currency cash increased by 10.7 percent to VT17.6 billion, 8.7 percent to VT611.1 million and 1.0 percent to VT705.9 million, respectively. Year-on-year growths saw 42.3 percent increase in foreign currency cash while balances due from financial institutions abroad and claims on non-residences reduced by 3.1 percent and 58.5 percent correspondingly.

The domestic assets of the banking industry are mostly comprised of claims on private sector (50.2%), claims on RBV (35.6%), other domestic assets (9.6%), cash (VUV) (2.2%), claims on government (1.2%), non-financial enterprises (1.0%), and claims on financial institution (0.2%).

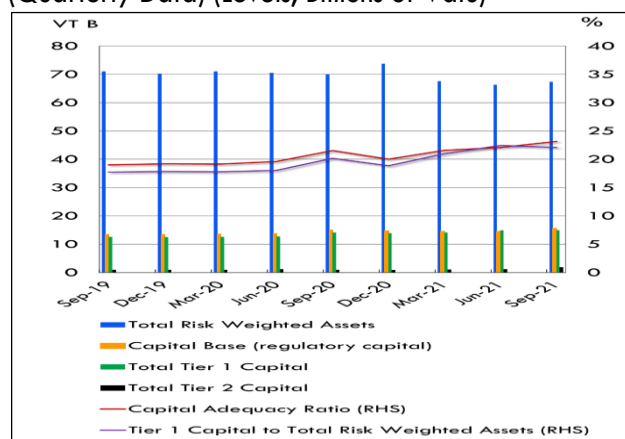
#### Capital Adequacy

The domestic banking industry remains well capitalized with capital adequacy ratio positioned at 23.2 percent at the end of the reviewed quarter (22.1%: Jun-21 and 21.5%: Sep-20). This is above the minimum threshold of 10 percent.

The quarterly increase in CAR is mostly attributed to 6.3 percent increase in Capital base to VT15.6 billion even though total risk weighted assets (TRWA) also registered 1.5 percent increase to VT67.4 billion. Over the year capital base grew by 3.5 percent whilst TRWA fell by 3.8 percent.

The increase in capital base increased was due to a 51.7 percent growth in tier 2 capital to VT1.8 billion whilst tier 1 capital declined by 0.1 percent quarter-on-quarter to VT14.9 billion. Increase in tier 2 capital reflected increase in year to date profit. On an annual basis, both tier 1 and tier 2 capital increased by 5.4 percent and 94.5 percent, respectively.

**Figure 31 : Capital Adequacy & Tier 1 Ratio**  
(Quarterly Data) (Levels, Billions of Vatu)



The reviewed period saw quarterly increases in both on and off balance sheet risk weighted assets by 0.9

percent to VT59.6 billion and 35.6 percent to VT2.3 billion, respectively. However, operational risk assets stabilized at VT7.4 billion over the quarter. Year-on-year saw declines in both on and off- balance sheet risk weighted assets by 3.6 percent and 14.3 percent although operational risk assets increased by 4.2 percent.

**Financial Performance**

The industry’s financial performance remains satisfactory despite the current pandemic situation with underlying profit of VT647.7 million during the quarter under review. This represented a quarterly and yearly growth of 70.6 percent and 75.2 percent correspondingly. The increase was mostly contributed by increase in total operating income over the quarter by 23.8 percent, and year-on-year increase of 18.1 percent to VT2.0 billion. Total operating expenses also increased over both quarter and year by 9.6 percent and 2.3 percent, respectively, to VT1.4 billion.

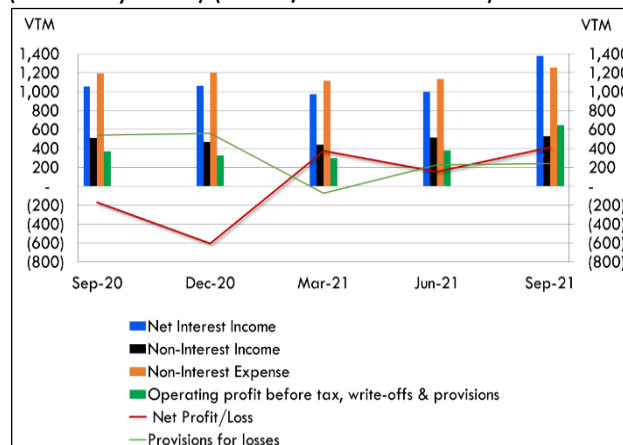
Interest income grew over the quarter by 33.5 percent to VT1.5 billion; a yearly increase of 24.2 percent. On the other hand, Interest expense exhibited both quarterly and yearly declines of 1.3 percent and 20.6 percent respectively to VT116.4 million. Accordingly, net interest income rose by 37.7 percent quarter-on-quarter and 30.4 percent year-on-year to VT1.4 billion. Similarly, non-interest income increased over both quarter and year by 2.6 percent and 3.7 percent, respectively, to VT528.1 million. Similarly, non-interest expense increased by 10.7 percent quarter-on-quarter, and 5.1 percent year-on-year to VT1.3 billion.

The increase in risks and unfavourable economic condition continued to result in rise in provisioning expenses over the reviewed period. Specific provisions increased quarter on quarter by 147.6 percent to VT256.5 million, however, recorded 35.3 percent year on year decline. General provisions on the other hand, declined in both quarter and year by 51.7 percent and 55.0 percent to VT70.5million respectively. Therefore, the industry depicted a net profit of VT409.6 million compared to VT154 million net profit in previous quarter and VT171.3 million net loss in the previous year.

The above financial performance development resulted in both annualised ROA and ROE improving to 0.9 percent (0.8 percent: Jun-21; 0.1 percent: Sep-20) and 7.2 percent (6.3 percent: Jun-21; 1.2 percent: Sep-20), respectively. Similarly, interest margin to gross income increased to 69.4 percent compared to 67.5 percent recorded during the previous quarter and year. In contrast, non-interest expense to gross income

improved to 72.5 percent (76.8%: Jun-21; 78.0%: Sep-20).

**Figure 32 : Earnings – Domestic Banks**  
(Quarterly Data) (Levels, Millions of Vatu)



**Asset Quality**

The industry’s loan book improved over the quarter but deteriorated on a yearly basis. Over the quarter, non-performing loans (NPLs<sup>15</sup>) decreased by 3.0 percent to VT11.3 billion, however it increased year-on-year by 6.1 percent. Total NPLs to gross loans<sup>16</sup> ratio improved over the quarter to 18.4 percent (19.0 percent: Jun-21, 17.3 percent: Sep-20). Net NPLs to capital ratio stood at 49.5 percent at the end of the reviewed period (55.7 percent: Jun-21; 49.9 percent: Sep-20). Increase in capital and specific provisions over the quarter contributed to improvement in net NPLs to capital ratio.

Development within the high credit risk categories saw substandard loans decrease quarter-on-quarter by 5.7 percent and increase year-on-year by 28.4 percent to VT5.3 billion. Doubtful loans declined over the quarter and year by 0.1 percent and 14.3 percent correspondingly to VT2.9 billion. Similarly, loss loans registered a 0.8 percent quarterly decline and yearly decline of 1.6 percent to VT3.1 billion.

The majority (81.6%) of the lending book remained as performing loans. Within this category, standard loans increased by 1.2 percent to VT50.2 billion during the reviewed quarter, albeit a 1.7 percent drop year-on-year. The reduction in standard loans resulted mainly from reclassification of loans over the reviewed period mostly to special mentioned loans. Special mentioned loans increased over both quarter and year to VT5.9 billion by 1.9 percent and 40.4 percent respectively.

Despite improvement in asset quality over the quarter, banks continue to increase provisioning levels. Specific provisions increased by 4.3 percent to VT2.9 billion,

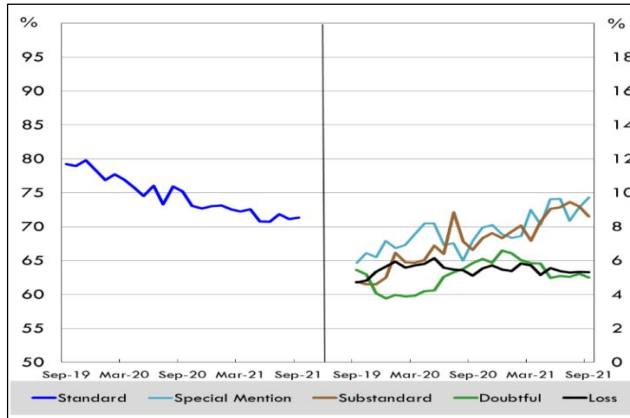
<sup>15</sup>Include loans & advances classified as Substandard, Doubtful & Loss

<sup>16</sup>Loans & Advances to both residents & non-residents

however, reduced over the year by 8.3 percent. In addition, general provisions increased quarter-on-quarter by 3.2 percent to VT2.5 billion and by 17.5 percent year-on-year.

Specific provisions to non-performing loans stood at 25.8 percent (24.0%: Jun-21; 29.8%: Sep-20) while general provisions to gross loans was 4.0 percent (4.0%: Jun-21; 3.5%: Sep-20).

**Figure 33 : Asset Quality – Domestic Banks**  
(Share of Total Loans, By Loan Category)



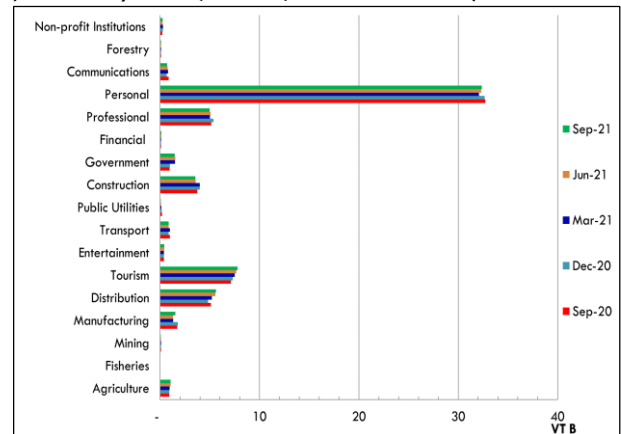
**Private Sector Lending**

The private sector credit<sup>17</sup> (PSC) slightly improved registering both quarterly and yearly inclines of 0.3 percent and 1.1 percent, respectively, to VT60.8 billion. The slight growth is attributed to general increase in demand for credits within the economy whilst banks continue to maintain tight book management. Major sectors contributing to quarterly increase during the reviewed quarter includes: manufacturing (18.5% to VT1.5 billion), tourism (1.9% to VT7.8 billion), distribution (1.1% to VT5.6 billion) and personal sector (0.2% to VT32.4 billion).

In contrast, the following major sectors depicted quarter-on-quarter declines: professional (1.9% to VT5.0 billion), communications (7.8% to VT684.3 million) and government (3.4% to VT1.5 billion).

Private sector credit continued to record high concentration in loans to personal (53.2%), tourism (12.8%), distribution (9.2%), professional & other (8.2%) and construction sector (5.8%).

**Figure 34 : Private Sector Credit Domestic Banks**  
(Quarterly Data, Levels, Billions of Vatu)

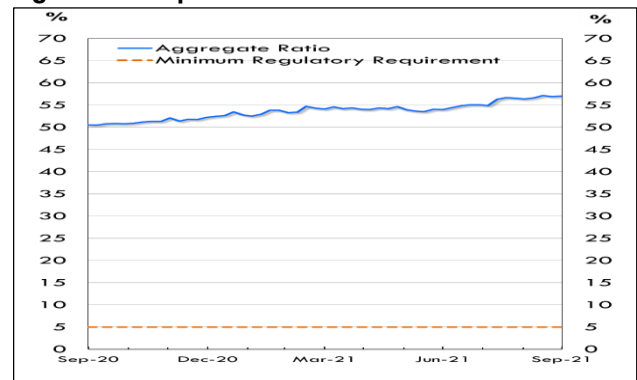


**Liquidity Position**

The domestic banking industry’s liquidity position remained strong with liquid asset ratio (LAR) of 57.0 percent at the end of September 2021 (54.0%: Jun-21; 50.5%: Sep-20) well above the minimum regulatory threshold of 5.0 percent.

Total holdings of Vatu liquid assets decreased quarter-on-quarter by 8.5 percent, albeit increasing by 15.1 percent year-on-year to VT41.4 billion. This is VT36.4 billion in excess over the required threshold of VT5.1 billion. Customer deposits continued to be the core source of funding during the reviewed period.

**Figure 35 : Liquid asset ratio –Domestic Banks**

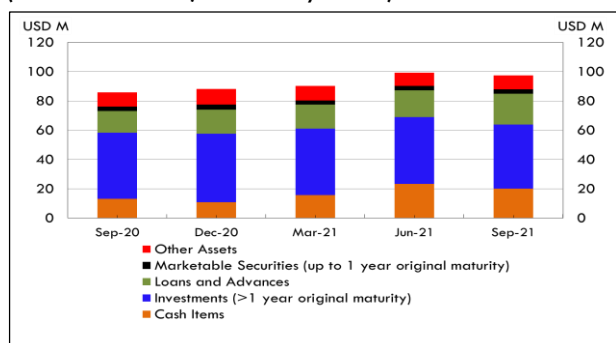


<sup>17</sup> Exclude credits to non-residents

**International Banks**

**Financial Position**

**Figure 36 : Offshore Banking Industry – Total Assets**  
(Millions of USD, Quarterly Data)



The International banking industry’s total assets declined quarter-on-quarter by 1.8 percent while increased year-on-year by 13.4 percent to USD 97.4 million. The quarter-on-quarter decline was attributed mostly to decreases in cash items and investment by 13.3 percent to USD20.1 million and 4.7 percent to USD 43.6, respectively. Inversely, loans & advances, marketable securities and other assets increases quarter-on-quarter by 15.8 percent to USD 21.2 million, 4.2 percent to USD3.1 and 4.8 percent to USD 9.4 million, respectively.

The yearly increase is mainly contributed from growths in cash items and loans & advances by 52.0 percent and 41.9 percent, respectively. Similarly, total liabilities declined quarter-on-quarter by 3.5 percent however, increased year-on-year by 17.9 percent to USD 73.9 million. The quarterly decline attributed mostly to 4.3 percent decrease on deposits to USD 69.6 million. Inversely, term debt & other borrowing, accrued liabilities and other liabilities increased quarter-on-quarter by 3.4 percent to USD600.0 thousand, 3.1 percent to USD 3.1 million, and 84.9 percent to USD673.0 thousand, respectively.

On yearly basis, deposits, term debt & other borrowings, accrued liabilities and other liabilities recorded increase by; 16.8 percent, 387.8 percent, 6.9 percent and 84.9 percent, respectively.

**Financial Performance**

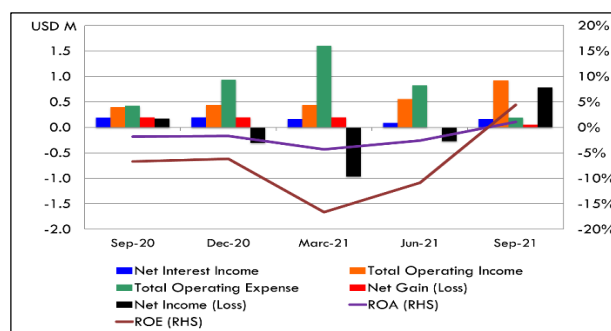
The offshore banking industry’s financial performance improved quarter-on-quarter and year-on-year. The industry registered a net income of USD784.0 thousand during the third quarter, reducing year-to-date loss down to US450.00 thousand as at end of September (Jun-21: -USD 1.23 million). This represented a quarterly and yearly growth of 388.2 percent and 363.9 percent respectively. The improvement in the industry’s financial performance resulted from both increase in total operating income by 65.9 percent to

USD924.0 thousand and fall in total operating expenses by 76.9 percent to USD191.0. On a yearly basis, total operating income grew by 133.3 percent while total operating expenses declined by 55.0 percent.

Interest income increased quarter-on-quarter by 111.6 percent to USD455.0 thousand, attributed mostly to 163.5 percent increase in interest on deposits with banks to USD361.0 thousands and 20.5 percent increase in interest on loans to USD 94.0 thousand. Similarly, interest expense grew quarter-on-quarter by 25.0 percent to USD60.0 thousand, reflecting mainly increases in interest on deposit and securities & loans by 7.7 percent to USD14.0 thousand and 31.4 percent USD46.0 thousand respectively. Annually, both interest income and interest expense increased by 85.7 percent and 22.4 percent respectively. Consequently, net interest income significantly increased by 136.5 percent to USD395.0 thousand at the end of the reviewed quarter.

Non-interest income also registered quarter-on-quarter increase by 37.1 percent to USD469.0 thousand as a result of 40.6 percent rise in other services charges, commissions and fees to USD478.0 thousand. In contrast, non-interest expense plummeted by 83.2 percent to USD131.0 thousand as expense on premises & fixed assets and other operation dropped by 105.4 percent to negative USD4.0 thousand and 92.8 percent to USD46.0 correspondingly. Over the year non-interest income surged by 210.6 percent but non-interest expense dropped by 65.1 percent. Given the improvement on earnings, the offshore banking industry’s ROA and ROE depicted improvement, however still stood at negative 0.9 percent (Jun-21: -2.6%; Sep-21: -1.8%) and -3.9% (Jun-21: -10.9%; Sep-21: -6.7%), respectively.

**Figure 37 : Offshore Banking Industry Earnings**  
(Millions of USD & Percent; Quarterly Data)



**Capital**

The industry remained well capitalised with capital adequacy ratio positioned at 72.7 percent compared to 72.0 percent at the end of previous quarter. The quarter-on-quarter improvement is attributed to

increase in capital base as well as drop in risk-weighted asset during the reviewed period.

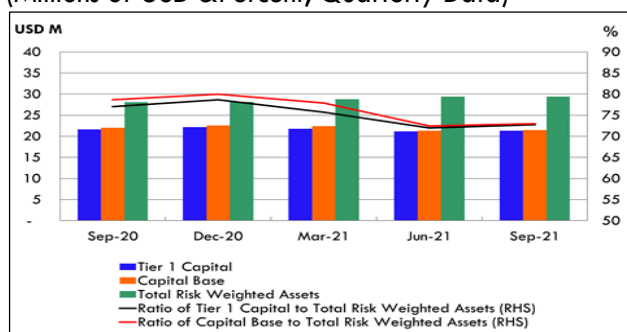
The capital base registered quarter-on-quarter increase by 0.6 percent to USD21.4 million, while risk weighted assets reduced by 0.2 percent to USD29.4 million. On annual basis, capital base declined by 2.8 percent while risk weighted assets registered an increase of 4.7 percent.

The capital base is comprised mostly with tier 1 capital, which contribute 99.6 percent share of capital base. Total tier 1 capital increased quarter-on-quarter by 0.8 percent to USD21.6 million mostly reflecting 1.4 percent increase in paid up capital to USD29.7 million outweighing drop in retained earnings by 4.1 percent to negative USD7.0 million.

Developments within the risks assets saw on & off balance sheet risk weighted assets decline by 0.7 percent quarter-on-quarter to USD26.4 million; albeit 6.9 percent yearly increase.

Operational risk assets stabilized over the quarter while decrease year-on-year by 11.6 percent to USD2.9 million.

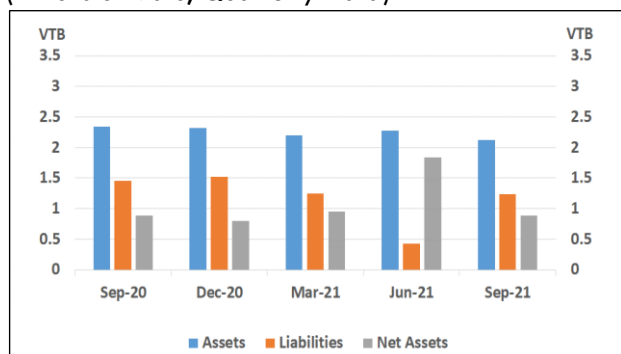
**Figure 38 : Offshore Banking Industry – Capital**  
(Millions of USD & Percent; Quarterly Data)



### 3.5 INSURANCE SECTOR DEVELOPMENTS

#### Domestic Insurers

**Figure 39 : Financial Position**  
(Billions of Vatu, Quarterly Data)



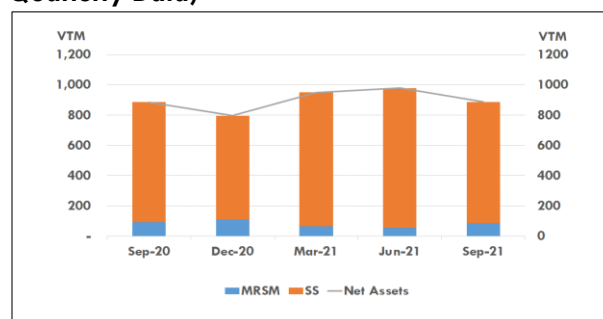
The admissible asset position for the domestic insurance industry in September 2021 declined by 7 percent to VT2.120 billion (VT2.270 billion: Jun-21). The decrease was attributed to decline in Amounts due from reinsurers by 49 percent to VT164 million (VT320 million: Jun-21). Premium receivable also declined by 40 percent to VT177.292 million (VT293.502 million: Jun-21). Other assets declined by 6.6 percent to VT6.914 million (VT7.407 million: Jun-21).

Cash on hand and deposits increased by 7.5 percent to VT1.772 billion (VT1.648 billion: Jun-21). Cash & deposits are the major component items under assets and comprised of 83.59 percent (73%: Jun-21) of total assets, followed by premium receivable which comprised of 8 percent (14%: Jun-21).

Insurance liability declined by 4.6 percent to VT1.232 billion (VT1.291 billion: Jun-21). This decline is attributed to a greater decline in gross outstanding claims by 34 percent to VT278 million (VT425 million: Jun-21). Payables and other liabilities declined by 28 percent to VT75 million (VT105 million: Jun-21). Reinsurance payments declined by 16 percent to VT36 million (VT43 million: Jun-21). Unexpired risks declined slightly by 0.3 percent to VT420 million (VT421 million: Jun-21). On the other hand, Claims incurred but not reported (IBNR) increased by 50 percent to VT182 million (VT121 million: Jun-21). The amounts due to related parties also increased by 30 percent to VT165 million (VT126.8 million: Jun-21). Contingency increased by 7 percent to VT38.3 million (VT35.9 million: Jun-21).

Catastrophe Claim reported a huge increase of 181 percent to VT31.3 million (VT11.1 million: Jun-21). Gross Outstanding claims is the major component under liabilities at 34 percent of total liabilities.

**Figure 40 : Margin of Solvency (Billions of Vatu, Quarterly Data)**



**MRSM – Minimum required solvency margin**  
**SS – Solvency surplus**

The total domestic solvency position declined by 9 percent to V887 million (VT979 million: Jun-21). Despite the reported decline, total solvency margin for this reporting quarter was maintained at a satisfactory position. The required minimum solvency margin

(MRSM) increased by 60 percent to VT85 million (VT53 million: Jun-21). The solvency surplus position (after deduction of the minimum required solvency margin) declined by 13 percent to VT802 million (VT925 million: Jun-21).

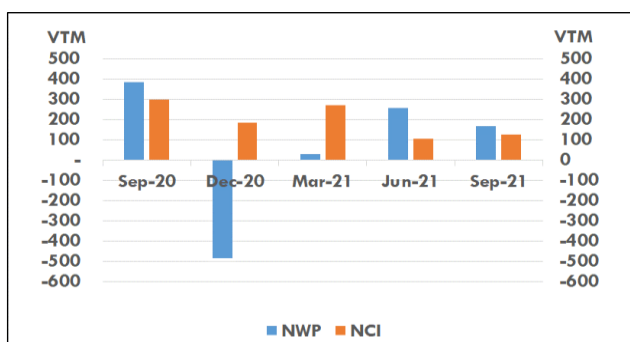
**Domestic Industry Performance**

**Gross Premium (GP)**

The total gross premium declined by 16 percent to VT294 million (VT350 million: Jun-21). Net written premium also declined by 35 percent to VT167 million (VT257 million: Jun-21). This decline was attributed by reduction in reinsurance payments and adjustments by a major player.

**Figure 41 : Net Written Premium and Net Claims Incurred.**

(Millions of Vatu, Quarterly Data)



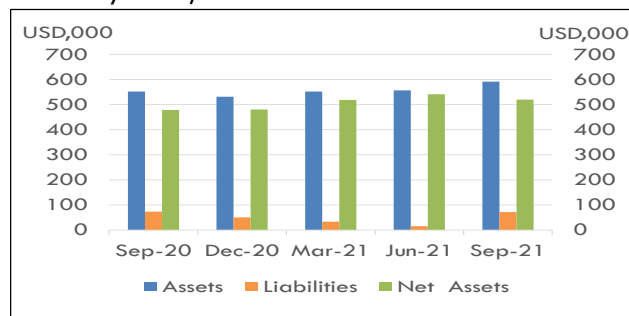
**Claims**

The gross claims incurred (calculated as total reported claims, paid and outstanding at quarter end) declined significantly by 86 percent to VT25 million (VT185 million: Jun-21). Gross claims comprised all historical and recent claims, provisioning and loss from reinsurance costs. The decline was attributed to adjustments provisioning in claims by two major players. This figure is expected to gradually normalize in the next quarters. Net claims incurred, which is calculated as gross claims less claims paid and outstanding increased by 19 percent to VT125 million (VT105 million: Jun-21). Again this figure reflects the adjustments made to TC Harold reinsurance recoveries which affected net claims incurred.

**International Insurers**

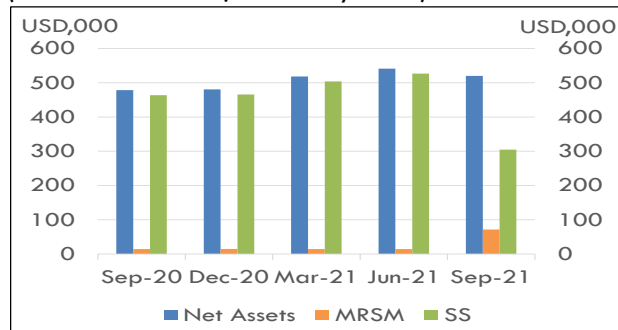
Total assets for the international market increased by 6 percent to USD 591 thousand (USD 556 thousand: June-21). Cash on hand and bank deposits, which comprised 100 percent of total assets, also increased by 6 percent to USD 591 thousand (USD 556 thousand: June-21).

**Figure 42 : Financial Position** (Thousands of USD, Quarterly Data)



Total liabilities in the International market increased by 358 percent to USD 71.6 thousand (USD15.6 thousand: June-21). Gross Outstanding Claims which comprises 98 percent of total liability increased by 404 percent to USD69.8 thousand (USD 13.8 thousand: June 21). In comparison to the same quarter of last year, total assets increased by 7 percent (USD551 thousand: Sept-20), total liabilities declined by 2 percent (USD73.3 thousand: Sept-20) and net assets increased by 9 percent (USD478 thousand: Sept-20).

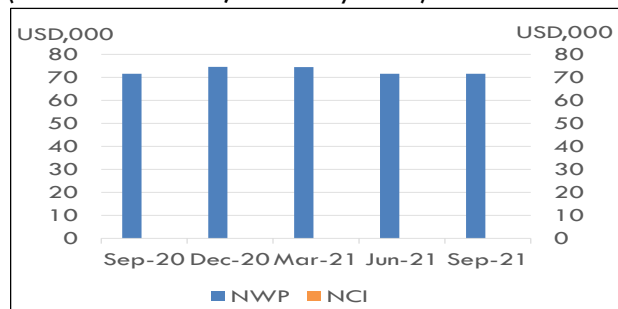
**Figure 43 : Margin of Solvency** (Thousands of USD, Quarterly Data)



MRSM – Minimum required solvency margin  
SS – Solvency surplus

Solvency position decreased by 4 percent to USD519 thousand (USD541 thousand: June-21). Minimum Required Solvency remained constant at USD14.4 thousand (USD14.4 thousand: June-21). Solvency surplus decreased by 42 percent to USD304.7 thousand (USD526.7 thousand: June-21).

**Figure 44 : Business Performance** (Thousands of USD, Quarterly Data)



NWP– Net Written Premium NCI – Net Claims Incurred

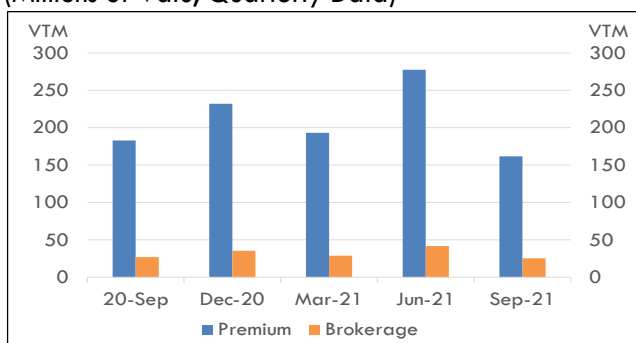


Net Written Premium remained constant at USD71.5 thousand (USD71.5 thousand: June-21). No Net Claims incurred was reported in this quarter. Compared to the same quarter last year, Net Written Premium remained the same, with no changes.

The total premiums transacted for the domestic market through brokers as at end of September decreased by 42 percent to VT161 million (VT277 million: June-21). The decrease is attributed to the decrease in number of renewals & new business with local insurers during this period. The total brokerage commission also decreased by 39 percent to VT25.3 million (VT41.6 million: June-21).

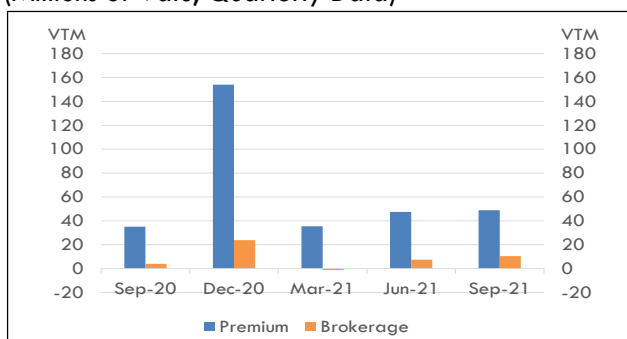
**Insurance Brokers Overview.**

**Figure 45 : Domestic Broker Business**  
(Millions of Vatu, Quarterly Data)



In comparison to the same quarter of 2020, premiums decreased by 0.1 percent (VT182.8 million: Sept-20). Brokerage commission also decreased by 0.05 percent (VT26.9 million: Sept-20) over the same period.

**Figure 46 : Offshore Broker Business**  
(Millions of Vatu, Quarterly Data)



The total premiums remitted offshore through brokers increased by 3 percent to VT48.8 million (VT47.4 million: June-21). The increase was due to increase in number of renewals and new business from the following classes: Public/Products Liability, Medical & Repatriation, Aviation, Marine Hull & Liability and ISR. The total brokerage commission also increased by 40 percent to VT 10.4 million (VT 7.4 million: June-21).

In comparison to the same quarter of 2020, total premium increased by 39 percent (VT35 million: Sept-20). Brokerage also increased by 163 percent (VT 3.9 million: Sept-20), both indicating an increase in offshore business over the year.

**4 EXTERNAL SECTOR DEVELOPMENTS**

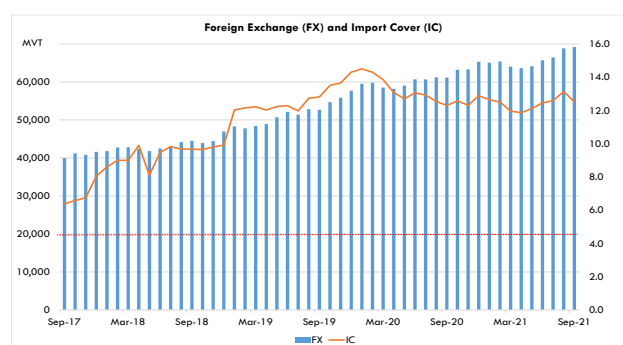
**4.1 BALANCE OF PAYMENTS**

In the third quarter of 2021, the overall balance, of payments position further recorded a VT3, 613 million surplus as compared to VT1, 809 million reported in the previous quarter. This positive outcome emanated from surpluses in current account, capital and financial account.

The positive current account balance further improved by 10.24 percent owing to improvements in all CAB sub-accounts: goods, services, primary and secondary income balances. The financial account posted a surplus of VT5,137 million owing mainly to COVID-19 related external financial assistance.

By end September, 2021, the gross official reserves grew by 10.2 percent to VT73, 420.8 million from VT66, 593.9 million reported over the previous quarter. This increase was a result of the additional SDR allocation disbursed by the IMF as part of its assistance to its member countries. The level of foreign reserves over the September period is sufficient to cover around 12.5 months of total imports.

**Figure 47: Reserves and Months of Import Cover**



**International trade**

International trade was affected more severely than the overall economy during the current economic downturn spanning a period one and a half years. However, more moderate recoveries are now being reported for the June and September quarters. On services, other services sectors such as business and construction services were more resilient, and their performances have improved. Yet the more positive

trend in these sectors could not offset the contraction in travel-related services.

**Goods**

The balance of trade in goods further improved to VT5, 832 million over the September quarter. This is a result of a 10 percent reduction in total imports of goods which more than offset a 19 percent reduction in total exports. The reduction in exports mainly stemmed from reductions in exports of the following commodities: copra, cocoa , and coconut oil and other products which more than offset increases of all other export products.

Copra exports declined by 85 percent to VT57 million after recording a significant increase over the previous period as copra volume declined. Copra was mainly exported to the United Arab Emirates, and Bangladesh over the September period.

Coconut oil exports declined by 26 percent to VT26 million after recording a 129.4 percent increase over the previous quarter as coconut oil production declined along with lower prices. The main export markets for coconut oil over the period were Fiji, Singapore, and Malaysia.

Cocoa exports decreased by 32 percent after recording a significant increase over the previous quarter as cocoa volume plummeted despite higher international prices. Cocoa was mainly exported to Malaysia.

Beef exports further increased over the period to VT46 million due to higher export volumes. Beef was mainly exported to Solomon Islands, Papua New Guinea, and New Zealand over the reviewed period.

Kava exports increased by 60 percent over the September period as production continued to grow due to increased demand. Kava was mainly exported to Fiji, New Caledonia, New Zealand, Kiribati and the United States of America (USA) in the September period.

The reduction in total imports was mainly sourced from Crude materials (-47 %), Goods not specified (-7 %), Machinery and transport equipment (-6 %), and Food and live animals (-4%).

**Services**

The trade in services deficit improved over the period from a slight deterioration observed in the previous quarter. This outcome resulted from increases in both service receipts and payments.

Total service receipts rose by 29 percent, underpinned mainly by improvements in the insurance sector, financial sector, transport sector, and other business services. The increase in insurance, as expected, was due to re-insurance responses claims to COVID-19 impacts and to ensure continuity of operations and managing solvency and liquidity risks of businesses.

Total service payments increased marginally by 7 percent, supported by other business services, telecommunications, computer and information services, and travel services.

**Income**

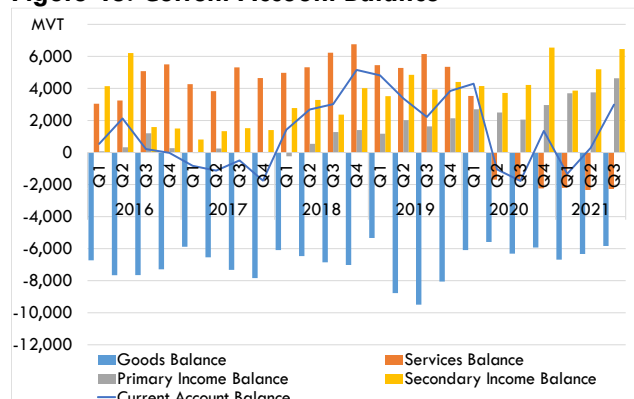
Primary- The Primary income balance further increased over the quarter by 28 percent as primary income receipts rose by 25 percent, outweighing an 11 percent increase in primary income payments.

Primary income receipts increased significantly as income earned from Vanuatu's seasonal workers program abroad rose by 29 percent, offsetting a 4 percent decline in income earned from capital and financial investments abroad.

The increase in income payments reflected mainly outward payments on foreign direct investment (FDI) companies' remitted profits. With a few major foreign investors reporting a large part of their profits in the third quarter, these profits only slightly lagged behind those reported for the respective period of the previous year, suggesting that the impact of the pandemic on the profitability of foreign businesses operating in Vanuatu has been limited.

Secondary- The Secondary income<sup>18</sup> balance which is usually a surplus for Vanuatu, recorded a 27 percent increase as Secondary income inflows increased by 27 percent while secondary income outflows also increased by 27 percent.

**Figure 48: Current Account Balance**



<sup>18</sup> The secondary income account includes current transfers (including Government revenue from abroad via its

programs: Vanuatu Development Support Program (VDSP) and Vanuatu Contribution Program (VCP).

**Capital Account and Financial Account**

The Capital account balance declined by 13 percent as external grants for investment and development purposes to the Government sector declined by 13 percent, outweighing a 1 percent increase of external grants to the private sector.

The financial account balance increased by 129 percent as both financial assets grew by 124 percent and financial liabilities by 121 percent. Improvements in financial assets' stemmed from all investments placed offshore. Financial liabilities performance also reflected increases in all related investments. Overall, the SDR allocation placements was the main driver of both assets and liabilities transactions over the reviewed period.

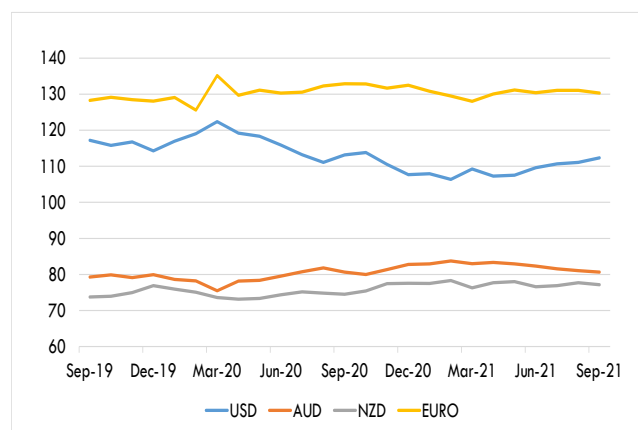
**International Investment Position**

The Net International Investment Position (IIP) deteriorated further by 6.9 percent over the September quarter from a 13.7 percent over the June quarter period. This development resulted from a 7.5 percent increase in stock of foreign liabilities, outweighing a 7.6 percent increase in foreign assets.

**EXCHANGE RATE**

In terms of exchange rate quarterly movements, the Vatu appreciated against the AUD by 2.5 percent to VT80.63 per AUD and against the Euro by 0.08 percent to VT130.32 per Euro. In contrast, the Vatu depreciated against the USD by 2.5 percent to VT112.35 per USD and against the NZD by 0.7 percent to VT77.17 per NZD.

**Figure 49: Exchange Rate developments of the Vatu**



**CHRONOLOGY OF MAJOR EVENTS**

| No. | BRIEF DESCRIPTION OF MAJOR EVENTS   | EFFECTIVE DATE                |
|-----|---|-------------------------------|
| 1.  | <p>Airports Vanuatu Limited (AVL) reported that since the domestic air travel restarted in 2020, the ‘new normal’ market has stabilised. Domestic air travel in May 2021 was up 41 percent in May 2020, although it is still 34 percent down on May 2019, when markets and borders were fully open. The ‘new normal’ for AVL means the continued focus on delivering safe and compliant airports, facilitating domestic operations, and working with partners to prepare for future travel bubbles which would enable greater international air travel.</p> <p><a href="#">(Vanuatu Daily Post, 12 June 2021)</a></p>   | <p><b>June 12,2021</b></p>    |
| 2.  | <p>The NZ Government has recently announced that 300 workers from Vanuatu will be sent every month to New Zealand to work under the Recognised Seasonal Employer (RSE) Scheme starting this month until March next year, as part of the second cohort of recruitment following the COVID-19 pandemic. This will make a total of 2,700 workers travelling to NZ during the 9 months.</p> <p><a href="#">(Vanuatu Daily Post, 29 June 2021)</a></p>   | <p><b>June 29,2021</b></p>    |
| 3.  | <p>The Vanuatu Chamber of Commerce and Industry (VCCI) has processed over 1,200 applications from Efate and Santo for the Small Business Grant (SBG) under the Government’s COVID-19 related Second Policy Stimulus. Further processing of applications will be extended to Malekula. Applications are being accepted until September 30. SBG was designed to support monthly cash flow until the end of 2021 for all businesses with an annual turnover of less than VT4 million. The Government will issue a grant of VT15,000 per month for a period of eight months (covering May to December) to small businesses eligible for the SBG. This is a total of VT120,000 per business???</p> <p><a href="#">(Vanuatu Daily Post, 21 August 2021)</a></p>   | <p><b>August 21,2021</b></p>  |
| 4.  | <p>The National Week of Agriculture (NWA) was officially launched at Lenakel, Tanna for 5 days from 30 August 2021 to 3 September 2021. This national event brought together 300 farmers and fishermen. The venue of the NWA, Laminu Stadium, and nearby facilities hosted 100 tonnes of root crops and vegetables, over 250 local and mixed breed chicken, over 300 ducks, over 700 pigs and over 300 goats, 200 live cattle and over one tonne of tuna fish kept at the Tafea Fish Market. At a national level, the event provided an opportunity to coordinate the upscaling of promotion of development of agriculture, livestock, fishery, forestry and biosecurity in line with the National Sustainable Development Plan. At the regional and international levels, such national event provides opportunity for development of the productive sectors in line with global action programmes (GAP). The overarching agenda of GAP is to generate and scale up action in all levels and areas of education and learning to accelerate progress towards sustainable development.</p> <p><a href="#">(Vanuatu Daily Post, 31 August 2021)</a></p> | <p><b>August 31, 2021</b></p> |

| No. | BRIEF DESCRIPTION OF MAJOR EVENTS  | EFFECTIVE DATE                   |
|-----|--|----------------------------------|
| 5   | <p>Under an agreement signed between the Reserve Bank of Vanuatu (RBV) and the International Finance Corporation (IFC), a member of the World Bank Group, Vanuatu’s credit reporting and legal framework will be enhanced. The country’s credit reporting regime will be modernised and strengthened under reforms that will also improve access to finance for micro small and medium-sized enterprises, providing vital support amid the economic impact from the COVID-19 pandemic. The changes are expected to unlock credit for individuals, as well as MSMEs which are vital incubators of jobs and drivers of economic growth. The reforms will also bolster the Vanuatu Credit Bureau and the country’s credit reporting system, boosting the ability of borrowers to demonstrate their credit worthiness and assist credit providers to make sound assessments of credit applications. The Vanuatu Credit Bureau currently stores information of negative credit history or payment defaults. The new reporting framework will be comprehensive and will additionally record positive credit behaviour.</p> <p><a href="#">(Vanuatu Daily Post, 9 September 2021)</a></p> | <p><b>September 9, 2021</b></p>  |
| 6   | <p>The first batch of payment to businesses who have applied for the Small Business Grant (SBG) has been made for the months of May, June, July and August. The purpose of the second policy stimulus is to assist with cashflow issues faced by distressed businesses, decline in both employment and actual take-home wages, and declining production. The Government will only refund businesses that have paid their employee contribution for the whole of May to December 2021.</p> <p><a href="#">(Vanuatu Daily Post, 11 September 2021)</a></p>   | <p><b>September 11, 2021</b></p> |
| 7   | <p>UNELCO’s electricity price was hiked for the second time in less than a month. On August 20, the Utilities Regulatory Authority (URA) announced that the electricity price has been adjusted and increased by 1.3 percent. The URA issued another statement, advising that since the last billing of August 2021 at VT53.85/kWh, the electricity price has been adjusted and increased again this month. This is an adjusted tariff of VT54.89/kWh, a change of 1.93 percent from the previous monthly price. The URA attributes the hike to further increase in cost of fuel.</p> <p><a href="#">(Vanuatu Daily Post, 16 September 2021)</a></p>   | <p><b>September 16, 2021</b></p> |
| 8   | <p>Around VT170 million from the VT500 million already allocated by the Council of Ministers (COM) for the Norsup Airport upgrade will initially be available to secure the airport’s perimeter fencing. Works are underway to acquire the airport boundary. Civil works will commence once the boundary is secured, as a requirement to meeting ATR72 flights. The Government is looking at upgrading Norsup Airport with a new terminal facility and runway upgrades at approximately VT1.2 billion.</p> <p><a href="#">(Vanuatu Daily Post, 25 September 2021)</a></p>  | <p><b>September 25, 2021</b></p> |

| No. | BRIEF DESCRIPTION OF MAJOR EVENTS   | EFFECTIVE DATE                  |
|-----|---|---------------------------------|
| 9   | <p>Works to upgrade 3.74 kilometers of Vanua Lava’s core road network connecting Sola’s airport to the school, hospital, market, and the provincial headquarters have started. The road’s new surface will reduce travel time and connect businesses and communities in the largest population centre of the province. The VT250 million works, supported by the Australian Government, will make roads safer, require minimal maintenance, have improved drainage and a surface that will provide all-weather access to withstand severe weather events. Several local small-scale contractors will each complete a section for the project. This project is designed to ensure the employment of local workers and to maximise the use of local materials. The project will also upskill provincial engineers in the scoping, delivery, and supervision of concrete road projects.</p> <p><a href="#">(Vanuatu Daily Post, 30 September 2021)</a></p> | <p><b>September 30,2021</b></p> |
| 10  | <p>The construction of the 12 kilometre South Tanna Road Phase III, starting from where the second phase ended to Manuapen area, has commenced by the China Civil Engineering Construction Corporation (CCECC) at a cost of VT992 million. Construction works are expected to be completed after two years. CCECC has been granted with the contract through Competitive Open Tender. CCECC was also awarded with a direct contract to upgrade a 3 kilometre road from SMET Area to the Port Vila Airport with asphalt at the cost of VT318 million. CCECC is the main contractor for the Tanna Malekula Road Project which begin in 2015 under the Vanuatu Road Rehabilitation and Reconstruction Project.</p> <p><a href="#">(Vanuatu Daily Post, 30 September 2021)</a></p>  | <p><b>September 30,2021</b></p> |

STATISTICAL ANNEX

Table 1: Assets of the Reserve Bank of Vanuatu

(Millions of Vatu)

| End of Period | CLAIMS ON NON RESIDENTS |                                |          |                              | CURRENCY AND DEPOSITS | SECURITIES OTHER THAN SHARES | LOANS        |                         | OTHER ACCOUNTS RECEIVABLE |                           |              |                                    | NON-FINANCIAL ASSETS | TOTAL ASSETS |          |
|---------------|-------------------------|--------------------------------|----------|------------------------------|-----------------------|------------------------------|--------------|-------------------------|---------------------------|---------------------------|--------------|------------------------------------|----------------------|--------------|----------|
|               | TOTAL                   | Monetary Gold and SDR Holdings | Deposits | Securities Other than Shares | Currency              | Central Government           | Central Bank | Other Residents Sectors | TOTAL                     | Trade Credit and Advances | Other Assets | Items in the Process of Collection |                      |              |          |
| 2013          | 17,436.3                | 601.4                          | 10,916.7 | 5,918.2                      | 6.6                   | 1,920.9                      | 0.0          | 53.5                    | 419.9                     | 109.0                     | 310.9        | 0.0                                | 1,421.1              | 21,258.4     |          |
| 2014          | 18,900.1                | 595.0                          | 13,435.9 | 4,869.2                      | 7.5                   | 2,475.0                      | 0.0          | 76.0                    | 566.8                     | 93.5                      | 473.3        | 0.0                                | 1,396.2              | 23,421.4     |          |
| 2015          | 29,755.8                | 607.0                          | 22,434.6 | 6,714.2                      | 15.8                  | 2,371.0                      | 6.7          | 84.6                    | 649.1                     | 161.3                     | 487.8        | 0.0                                | 1,354.0              | 34,237.0     |          |
| 2016          | 33,495.4                | 575.4                          | 23,387.9 | 9,532.0                      | 10.3                  | 3,773.0                      | 20.0         | 91.9                    | 736.8                     | 226.1                     | 510.6        | 0.0                                | 1,581.5              | 39,708.7     |          |
| 2017          | 42,472.0                | 816.5                          | 17,372.9 | 24,282.6                     | 27.9                  | 3,197.0                      | 0.0          | 62.7                    | 1,078.0                   | 145.9                     | 932.2        | 0.0                                | 1,564.5              | 48,402.1     |          |
| 2018          | 47,857.4                | 808.2                          | 16,922.7 | 30,126.4                     | 15.4                  | 2,828.8                      | 0.0          | 74.2                    | 4,186.2                   | 135.5                     | 4,050.6      | 0.0                                | 1,574.3              | 56,536.3     |          |
| 2019          | 58,475.4                | 770.9                          | 18,050.2 | 39,654.3                     | 27.8                  | 2,527.6                      | 0.0          | 85.8                    | 4,137.2                   | 115.4                     | 3,923.5      | 98.2                               | 1,687.3              | 66,941.0     |          |
| 2020          | 66,029.4                | 707.3                          | 23,315.9 | 42,006.2                     | 33.0                  | 2,375.4                      | 0.0          | 154.9                   | 4,262.5                   | 93.7                      | 4,168.9      | 0.0                                | 1,739.8              | 74,595.1     |          |
| 2013          | Q1                      | 16,629.7                       | 551.8    | 8,191.6                      | 7,886.2               | 9.1                          | 1,518.3      | 0.0                     | 83.7                      | 586.2                     | 72.9         | 513.3                              | 0.0                  | 1,375.2      | 20,202.2 |
|               | Q2                      | 16,722.6                       | 586.0    | 8,192.5                      | 7,944.1               | 5.8                          | 1,518.3      | 0.0                     | 71.7                      | 540.2                     | 48.4         | 491.8                              | 0.0                  | 1,356.9      | 20,215.4 |
|               | Q3                      | 16,669.2                       | 589.2    | 9,458.5                      | 6,621.4               | 9.3                          | 1,618.8      | 0.0                     | 60.3                      | 457.6                     | 11.8         | 336.2                              | 109.7                | 1,347.4      | 20,162.6 |
|               | Q4                      | 17,436.3                       | 601.4    | 10,916.7                     | 5,918.2               | 6.6                          | 1,920.9      | 0.0                     | 53.5                      | 419.9                     | 109.0        | 310.9                              | 0.0                  | 1,421.1      | 21,258.4 |
| 2014          | Q1                      | 17,004.5                       | 588.9    | 10,549.9                     | 5,865.7               | 7.9                          | 2,355.0      | 0.0                     | 44.8                      | 406.0                     | 71.6         | 309.3                              | 25.1                 | 1,408.0      | 21,226.2 |
|               | Q2                      | 17,746.3                       | 583.7    | 11,271.2                     | 5,891.4               | 6.4                          | 2,474.0      | 0.0                     | 69.2                      | 719.2                     | 44.3         | 537.7                              | 137.1                | 1,393.7      | 22,408.8 |
|               | Q3                      | 17,927.6                       | 593.5    | 10,441.4                     | 6,892.6               | 5.5                          | 2,474.5      | 0.0                     | 82.1                      | 600.8                     | 8.7          | 501.2                              | 90.9                 | 1,386.3      | 22,476.8 |
|               | Q4                      | 18,900.1                       | 595.0    | 13,435.9                     | 4,869.2               | 7.5                          | 2,475.0      | 0.0                     | 76.0                      | 566.8                     | 93.5         | 473.3                              | 0.0                  | 1,396.2      | 23,421.4 |
| 2015          | Q1                      | 20,167.6                       | 593.4    | 14,494.4                     | 5,079.8               | 8.9                          | 2,370.0      | 0.0                     | 92.1                      | 591.9                     | 72.7         | 466.1                              | 53.1                 | 1,381.1      | 24,611.5 |
|               | Q2                      | 28,478.8                       | 607.9    | 22,949.2                     | 4,921.7               | 18.7                         | 2,370.9      | 0.0                     | 89.7                      | 694.7                     | 38.6         | 509.1                              | 147.1                | 1,376.3      | 33,029.0 |
|               | Q3                      | 29,289.4                       | 632.4    | 21,629.6                     | 7,027.3               | 8.5                          | 2,370.8      | 0.0                     | 81.8                      | 584.7                     | 11.8         | 530.7                              | 42.2                 | 1,366.3      | 33,701.6 |
|               | Q4                      | 29,755.8                       | 607.0    | 22,434.6                     | 6,714.2               | 15.8                         | 2,371.0      | 6.7                     | 84.6                      | 649.1                     | 161.3        | 487.8                              | 0.0                  | 1,354.0      | 34,237.0 |
| 2016          | Q1                      | 29,649.9                       | 586.5    | 21,805.7                     | 7,257.7               | 14.6                         | 2,786.2      | 20.0                    | 83.8                      | 605.9                     | 105.9        | 459.7                              | 40.2                 | 1,340.5      | 34,500.8 |
|               | Q2                      | 33,132.2                       | 594.7    | 23,289.8                     | 9,247.7               | 5.4                          | 2,786.5      | 26.0                    | 81.4                      | 612.2                     | 69.7         | 482.7                              | 59.9                 | 1,581.9      | 38,225.6 |
|               | Q3                      | 34,038.6                       | 586.3    | 24,941.9                     | 8,510.4               | 8.8                          | 3,791.2      | 20.1                    | 87.1                      | 593.0                     | 41.4         | 524.5                              | 27.0                 | 1,577.8      | 40,116.7 |
|               | Q4                      | 33,495.4                       | 575.4    | 23,387.9                     | 9,532.0               | 10.3                         | 3,773.0      | 20.0                    | 91.9                      | 736.8                     | 226.1        | 510.6                              | 0.0                  | 1,581.5      | 39,708.7 |
| 2017          | Q1                      | 33,379.2                       | 814.2    | 16,099.6                     | 16,465.3              | 24.6                         | 3,764.4      | 0.0                     | 86.2                      | 835.2                     | 145.8        | 531.0                              | 158.3                | 1,572.0      | 39,661.7 |
|               | Q2                      | 35,871.1                       | 818.8    | 7,689.6                      | 27,362.7              | 17.0                         | 3,517.2      | 0.0                     | 76.0                      | 650.3                     | 104.5        | 502.0                              | 43.8                 | 1,575.2      | 41,706.7 |
|               | Q3                      | 40,770.0                       | 815.0    | 14,485.2                     | 25,469.8              | 17.3                         | 3,542.9      | 0.0                     | 68.2                      | 740.0                     | 43.1         | 664.9                              | 32.0                 | 1,563.0      | 46,701.4 |
|               | Q4                      | 42,472.0                       | 816.5    | 17,372.9                     | 24,282.6              | 27.9                         | 3,197.0      | 0.0                     | 62.7                      | 1,078.0                   | 145.9        | 932.2                              | 0.0                  | 1,564.5      | 48,402.1 |
| 2018          | Q1                      | 43,656.8                       | 837.5    | 13,711.4                     | 29,108.0              | 32.5                         | 2,826.5      | 0.0                     | 67.7                      | 4,009.2                   | 110.1        | 3,831.3                            | 67.8                 | 1,583.4      | 52,176.1 |
|               | Q2                      | 43,353.5                       | 835.9    | 12,251.8                     | 30,265.8              | 16.2                         | 2,827.5      | 0.0                     | 65.4                      | 4,096.2                   | 96.9         | 3,945.9                            | 53.4                 | 1,570.0      | 51,928.8 |
|               | Q3                      | 44,942.7                       | 841.4    | 11,769.5                     | 32,331.8              | 14.2                         | 2,828.8      | 0.0                     | 61.5                      | 4,222.2                   | 54.1         | 4,011.7                            | 156.4                | 1,560.0      | 53,629.3 |
|               | Q4                      | 47,857.4                       | 808.2    | 16,922.7                     | 30,126.4              | 15.4                         | 2,828.8      | 0.0                     | 74.2                      | 4,186.2                   | 135.5        | 4,050.6                            | 0.0                  | 1,574.3      | 56,536.3 |
| 2019          | Q1                      | 49,222.3                       | 806.0    | 12,665.7                     | 35,750.5              | 22.9                         | 2,829.4      | 0.0                     | 76.6                      | 4,236.9                   | 105.8        | 3,923.5                            | 207.5                | 1,700.2      | 58,088.4 |
|               | Q2                      | 52,937.7                       | 810.8    | 15,350.5                     | 36,776.5              | 21.4                         | 2,827.7      | 0.0                     | 77.3                      | 4,222.8                   | 97.4         | 3,952.0                            | 173.4                | 1,727.5      | 61,814.4 |
|               | Q3                      | 53,491.2                       | 818.0    | 16,926.7                     | 35,746.6              | 28.9                         | 2,827.7      | 0.0                     | 78.1                      | 4,148.9                   | 21.1         | 3,925.5                            | 202.4                | 1,677.7      | 62,252.6 |
|               | Q4                      | 58,475.4                       | 770.9    | 18,050.2                     | 39,654.3              | 27.8                         | 2,527.6      | 0.0                     | 85.8                      | 4,137.2                   | 115.4        | 3,923.5                            | 98.2                 | 1,687.3      | 66,941.0 |
| 2020          | Q1                      | 59,332.0                       | 812.1    | 18,973.3                     | 39,546.6              | 17.3                         | 2,528.6      | 0.0                     | 108.1                     | 4,026.7                   | 96.5         | 3,877.4                            | 52.8                 | 1,689.7      | 67,702.5 |
|               | Q2                      | 61,395.2                       | 703.4    | 20,649.7                     | 40,042.1              | 15.5                         | 2,371.6      | 0.0                     | 132.7                     | 4,236.2                   | 76.6         | 4,031.7                            | 127.9                | 1,696.1      | 69,847.3 |
|               | Q3                      | 61,885.9                       | 702.3    | 21,506.8                     | 39,676.8              | 20.8                         | 2,372.3      | 0.0                     | 152.9                     | 3,936.6                   | 17.8         | 3,883.1                            | 35.7                 | 1,687.2      | 70,051.2 |
|               | Q4                      | 66,029.4                       | 707.3    | 23,315.9                     | 42,006.2              | 33.0                         | 2,375.4      | 0.0                     | 154.9                     | 4,262.5                   | 93.7         | 4,168.9                            | 0.0                  | 1,739.8      | 74,595.1 |
| 2021          | Q1                      | 64,759.3                       | 705.4    | 22,728.9                     | 41,325.0              | 34.3                         | 2,218.4      | 0.0                     | 155.9                     | 4,202.6                   | 76.2         | 4,103.9                            | 22.5                 | 1,722.0      | 73,092.5 |
|               | Q2                      | 66,593.9                       | 879.7    | 18,848.0                     | 46,866.2              | 34.3                         | 2,213.2      | 0.0                     | 162.3                     | 4,375.9                   | 95.1         | 4,150.4                            | 130.4                | 1,730.7      | 75,110.3 |
|               | Q3                      | 73,420.8                       | 4,238.2  | 23,032.6                     | 46,150.0              | 21.0                         | 2,319.3      | 0.0                     | 161.6                     | 4,259.3                   | 28.9         | 4,100.6                            | 129.7                | 1,767.0      | 81,949.0 |

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

| (Millions of Vatu) |               |                         |                        |                        |                    |          |                        |         |
|--------------------|---------------|-------------------------|------------------------|------------------------|--------------------|----------|------------------------|---------|
| End of Period      | MONETARY BASE |                         |                        |                        | LIABILITIES TO     |          |                        |         |
|                    | TOTAL         | Currency in Circulation | Currency Other         | Liabilities to Other   | CENTRAL GOVERNMENT |          | NON RESIDENTS DEPOSITS |         |
|                    |               |                         | Depository Corporation | Depository Corporation | TOTAL              | Deposits |                        |         |
| 2013               | 15,328.0      | 5,054.3                 | 1,881.4                | 8,392.3                | 1,768.8            | 1,768.8  | 175.6                  |         |
| 2014               | 16,850.6      | 5,532.5                 | 1,959.0                | 9,359.1                | 2,507.5            | 2,507.5  | 138.0                  |         |
| 2015               | 20,287.1      | 6,284.1                 | 2,246.7                | 11,756.3               | 7,141.1            | 7,141.1  | 2,740.2                |         |
| 2016               | 25,181.1      | 7,151.1                 | 2,108.4                | 15,921.6               | 7,498.9            | 7,498.9  | 2,711.0                |         |
| 2017               | 34,221.3      | 7,832.2                 | 2,698.5                | 23,690.6               | 6,536.7            | 6,536.7  | 2,743.8                |         |
| 2018               | 40,393.2      | 8,581.9                 | 2,969.4                | 28,841.8               | 4,393.6            | 4,393.6  | 2,549.3                |         |
| 2019               | 47,098.7      | 9,345.1                 | 2,962.0                | 34,791.6               | 6,913.2            | 6,913.2  | 1,826.1                |         |
| 2020               | 48,463.4      | 10,383.5                | 3,046.1                | 35,033.7               | 13,640.8           | 13,640.8 | 1,247.0                |         |
| 2013               | Q1            | 12,601.6                | 4,595.9                | 1,681.3                | 6,324.4            | 2,464.6  | 2,464.6                | 135.3   |
|                    | Q2            | 13,090.3                | 4,775.8                | 1,384.8                | 6,929.7            | 2,361.4  | 2,361.4                | 169.4   |
|                    | Q3            | 13,469.8                | 5,034.6                | 1,508.3                | 6,926.9            | 2,259.5  | 2,259.5                | 139.0   |
|                    | Q4            | 15,328.0                | 5,054.3                | 1,881.4                | 8,392.3            | 1,768.8  | 1,768.8                | 175.6   |
| 2014               | Q1            | 14,299.2                | 4,768.2                | 1,364.5                | 8,166.5            | 1,918.9  | 1,918.9                | 228.2   |
|                    | Q2            | 15,700.7                | 5,194.6                | 1,559.1                | 8,947.0            | 2,379.2  | 2,379.2                | 312.1   |
|                    | Q3            | 15,792.4                | 5,531.8                | 1,333.7                | 8,926.9            | 2,474.9  | 2,474.9                | 280.2   |
|                    | Q4            | 16,850.6                | 5,532.5                | 1,959.0                | 9,359.1            | 2,507.5  | 2,507.5                | 138.0   |
| 2015               | Q1            | 16,654.5                | 5,307.0                | 1,758.9                | 9,588.7            | 3,735.0  | 3,735.0                | 135.2   |
|                    | Q2            | 18,765.2                | 5,863.7                | 1,806.8                | 11,094.7           | 7,521.2  | 7,521.2                | 2,706.6 |
|                    | Q3            | 19,585.7                | 6,106.2                | 1,798.6                | 11,680.9           | 7,169.4  | 7,169.4                | 2,830.4 |
|                    | Q4            | 20,287.1                | 6,284.1                | 2,246.7                | 11,756.3           | 7,141.1  | 7,141.1                | 2,740.2 |
| 2016               | Q1            | 19,800.8                | 5,711.5                | 1,891.2                | 12,198.2           | 8,156.9  | 8,156.9                | 2,699.5 |
|                    | Q2            | 22,360.6                | 6,262.2                | 1,786.3                | 14,312.1           | 8,753.7  | 8,753.7                | 2,733.0 |
|                    | Q3            | 23,513.0                | 6,793.9                | 1,406.7                | 15,312.4           | 9,343.9  | 9,343.9                | 2,726.5 |
|                    | Q4            | 25,181.1                | 7,151.1                | 2,108.4                | 15,921.6           | 7,498.9  | 7,498.9                | 2,711.0 |
| 2017               | Q1            | 24,114.3                | 6,866.9                | 1,636.7                | 15,610.7           | 7,618.0  | 7,618.0                | 2,668.6 |
|                    | Q2            | 26,692.6                | 7,367.0                | 2,333.6                | 16,992.1           | 7,387.4  | 7,387.4                | 2,698.0 |
|                    | Q3            | 31,340.5                | 7,557.6                | 1,806.7                | 21,976.2           | 6,684.2  | 6,684.2                | 2,708.7 |
|                    | Q4            | 34,221.3                | 7,832.2                | 2,698.5                | 23,690.6           | 6,536.7  | 6,536.7                | 2,743.8 |
| 2018               | Q1            | 36,305.7                | 7,439.7                | 2,075.2                | 26,790.9           | 5,097.8  | 5,097.8                | 2,814.9 |
|                    | Q2            | 35,095.7                | 8,256.5                | 2,068.3                | 24,770.9           | 4,903.9  | 4,903.9                | 2,795.9 |
|                    | Q3            | 37,355.0                | 8,197.8                | 1,923.9                | 27,233.4           | 4,718.1  | 4,718.1                | 2,646.2 |
|                    | Q4            | 40,393.2                | 8,581.9                | 2,969.4                | 28,841.8           | 4,393.6  | 4,393.6                | 2,549.3 |
| 2019               | Q1            | 39,184.8                | 7,944.7                | 2,296.3                | 28,943.7           | 6,495.2  | 6,495.2                | 2,317.9 |
|                    | Q2            | 42,153.9                | 8,664.2                | 2,537.0                | 30,952.7           | 7,545.8  | 7,545.8                | 2,169.0 |
|                    | Q3            | 43,382.5                | 8,813.5                | 2,389.7                | 32,179.3           | 6,787.0  | 6,787.0                | 2,017.1 |
|                    | Q4            | 47,098.7                | 9,345.1                | 2,962.0                | 34,791.6           | 6,913.2  | 6,913.2                | 1,826.1 |
| 2020               | Q1            | 45,847.9                | 8,809.2                | 2,522.3                | 34,516.4           | 8,691.2  | 8,691.2                | 1,749.2 |
|                    | Q2            | 47,238.4                | 9,702.4                | 2,645.8                | 34,890.3           | 10,089.0 | 10,089.0               | 1,445.9 |
|                    | Q3            | 46,233.3                | 9,703.1                | 2,776.4                | 33,753.8           | 11,337.4 | 11,337.4               | 1,397.5 |
|                    | Q4            | 48,463.4                | 10,383.5               | 3,046.1                | 35,033.7           | 13,640.8 | 13,640.8               | 1,247.0 |
| 2021               | Q1            | 48,033.9                | 9,741.7                | 2,881.0                | 35,411.2           | 11,654.0 | 11,654.0               | 1,242.8 |
|                    | Q2            | 47,776.7                | 10,156.7               | 2,732.6                | 34,887.4           | 14,086.1 | 14,086.1               | 1,588.2 |
|                    | Q3            | 50,895.4                | 10,499.2               | 2,651.0                | 37,745.2           | 14,342.0 | 14,342.0               | 1,594.7 |

r: revised



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

(Millions of Vatu)

| End of Period | DEPOSITS | SECURITIES           | LOANS*<br>RTP IMF | OTHER ACCOUNTS PAYABLE |                      |                      | SHARES<br>AND OTHER<br>EQUITY | SDR<br>Allocations | TOTAL<br>LIABILITIES |          |
|---------------|----------|----------------------|-------------------|------------------------|----------------------|----------------------|-------------------------------|--------------------|----------------------|----------|
|               |          | OTHER THAN<br>SHARES |                   | TOTAL                  | Trade                | Other<br>Liabilities |                               |                    |                      |          |
|               |          | Central bank         |                   |                        | Credit &<br>Advances |                      |                               |                    |                      |          |
| 2013          | 0.0      | 627.6                | 374.2             | 331.7                  | 299.6                | 32.2                 | 213.8                         | 2,438.7            | 21,258.4             |          |
| 2014          | 0.0      | 215.7                | 371.3             | 391.2                  | 332.6                | 58.6                 | 527.1                         | 2,420.0            | 23,421.4             |          |
| 2015          | 0.0      | 443.7                | 382.7             | 437.9                  | 357.6                | 80.4                 | 309.8                         | 2,494.5            | 34,237.0             |          |
| 2016          | 0.0      | 303.9                | 376.1             | 536.6                  | 424.0                | 112.5                | 649.9                         | 2,451.2            | 39,708.7             |          |
| 2017          | 0.0      | 578.4                | 8.8               | 471.2                  | 368.1                | 103.1                | 1,356.5                       | 2,485.4            | 48,402.1             |          |
| 2018          | 0.0      | 1,368.6              | 0.0               | 472.1                  | 304.6                | 167.6                | 4,788.7                       | 2,570.8            | 56,536.3             |          |
| 2019          | 0.0      | 2,669.3              | -0.2              | 446.5                  | 321.9                | 124.6                | 5,417.5                       | 2,570.0            | 66,941.0             |          |
| 2020          | 0.0      | 3,018.0              | 0.0               | 493.0                  | 420.6                | 72.4                 | 5,401.6                       | 2,331.3            | 74,595.1             |          |
| 2013          | Q1       | 0.0                  | 1,357.5           | 342.7                  | 316.9                | 269.6                | 47.2                          | 750.2              | 2,233.4              | 20,202.2 |
|               | Q2       | 0.0                  | 1,277.6           | 364.1                  | 285.3                | 242.7                | 42.6                          | 293.9              | 2,373.3              | 20,215.4 |
|               | Q3       | 0.0                  | 1,039.0           | 366.4                  | 278.7                | 251.4                | 27.4                          | 222.4              | 2,387.8              | 20,162.6 |
|               | Q4       | 0.0                  | 627.6             | 374.2                  | 331.7                | 299.6                | 32.2                          | 213.8              | 2,438.7              | 21,258.4 |
| 2014          | Q1       | 0.0                  | 1,291.2           | 366.7                  | 298.3                | 278.7                | 19.5                          | 433.3              | 2,390.2              | 21,226.2 |
|               | Q2       | 0.0                  | 310.9             | 363.8                  | 576.0                | 529.5                | 46.5                          | 394.7              | 2,371.4              | 22,408.8 |
|               | Q3       | 0.0                  | 411.3             | 370.3                  | 307.0                | 260.7                | 46.3                          | 427.5              | 2,413.2              | 22,476.8 |
|               | Q4       | 0.0                  | 215.7             | 371.3                  | 391.2                | 332.6                | 58.6                          | 527.1              | 2,420.0              | 23,421.4 |
| 2015          | Q1       | 0.0                  | 395.8             | 370.3                  | 339.2                | 315.2                | 24.0                          | 567.9              | 2,413.7              | 24,611.5 |
|               | Q2       | 0.0                  | 438.8             | 379.5                  | 353.2                | 311.9                | 41.3                          | 390.9              | 2,473.7              | 33,029.0 |
|               | Q3       | 0.0                  | 473.6             | 396.3                  | 330.8                | 304.8                | 25.9                          | 332.2              | 2,583.2              | 33,701.6 |
|               | Q4       | 0.0                  | 443.7             | 382.7                  | 437.9                | 357.6                | 80.4                          | 309.8              | 2,494.5              | 34,237.0 |
| 2016          | Q1       | 0.0                  | 328.9             | 376.2                  | 373.4                | 321.9                | 51.6                          | 313.4              | 2,451.7              | 34,500.8 |
|               | Q2       | 0.0                  | 375.8             | 381.4                  | 625.0                | 497.6                | 127.4                         | 510.4              | 2,485.7              | 38,225.6 |
|               | Q3       | 0.0                  | 553.4             | 376.4                  | 608.1                | 426.7                | 181.3                         | 542.0              | 2,453.3              | 40,116.7 |
|               | Q4       | 0.0                  | 303.9             | 376.1                  | 536.6                | 424.0                | 112.5                         | 649.9              | 2,451.2              | 39,708.7 |
| 2017          | Q1       | 0.0                  | 698.3             | 622.9                  | 872.1                | 360.5                | 511.6                         | 652.5              | 2,415.0              | 39,661.7 |
|               | Q2       | 0.0                  | 758.0             | 631.0                  | 440.9                | 328.9                | 112.0                         | 652.5              | 2,446.4              | 41,706.7 |
|               | Q3       | 0.0                  | 1,575.8           | 634.0                  | 378.3                | 333.6                | 44.7                          | 922.0              | 2,457.9              | 46,701.4 |
|               | Q4       | 0.0                  | 578.4             | 8.8                    | 471.2                | 368.1                | 103.1                         | 1,356.5            | 2,485.4              | 48,402.1 |
| 2018          | Q1       | 0.0                  | 757.5             | 16.5                   | 431.0                | 338.0                | 93.0                          | 4,203.4            | 2,549.3              | 52,176.1 |
|               | Q2       | 0.0                  | 1,874.4           | 15.3                   | 390.9                | 334.4                | 56.5                          | 4,308.1            | 2,544.6              | 51,928.8 |
|               | Q3       | 0.0                  | 1,446.2           | 19.6                   | 447.3                | 323.6                | 123.7                         | 4,435.7            | 2,561.2              | 53,629.3 |
|               | Q4       | 0.0                  | 1,368.6           | 0.0                    | 472.1                | 304.6                | 167.6                         | 4,788.7            | 2,570.8              | 56,536.3 |
| 2019          | Q1       | 0.0                  | 2,064.6           | 20.2                   | 456.5                | 304.2                | 152.3                         | 4,985.4            | 2,563.8              | 58,088.4 |
|               | Q2       | 0.0                  | 1,436.3           | 24.1                   | 639.0                | 281.5                | 357.6                         | 5,267.5            | 2,578.8              | 61,814.4 |
|               | Q3       | 0.0                  | 1,598.2           | 8.0                    | 447.9                | 277.9                | 169.9                         | 5,410.2            | 2,601.7              | 62,252.6 |
|               | Q4       | 0.0                  | 2,669.3           | -0.2                   | 446.5                | 321.9                | 124.6                         | 5,417.5            | 2,570.0              | 66,941.0 |
| 2020          | Q1       | 0.0                  | 2,788.6           | 40.2                   | 334.9                | 267.1                | 67.8                          | 5,523.7            | 2,726.6              | 67,702.5 |
|               | Q2       | 0.0                  | 2,799.2           | -47.0                  | 342.0                | 292.9                | 49.1                          | 5,591.8            | 2,388.0              | 69,847.3 |
|               | Q3       | 0.0                  | 2,798.4           | -47.4                  | 329.3                | 290.8                | 38.5                          | 5,616.6            | 2,386.2              | 70,051.2 |
|               | Q4       | 0.0                  | 3,018.0           | 0.0                    | 493.0                | 420.6                | 72.4                          | 5,401.6            | 2,331.3              | 74,595.1 |
| 2021          | Q1       | 0.0                  | 4,202.7           | 0.0                    | 439.1                | 397.6                | 41.5                          | 5,194.8            | 2,325.2              | 73,092.5 |
|               | Q2       | 0.0                  | 4,512.5           | 3.8                    | 423.7                | 386.1                | 37.6                          | 4,367.8            | 2,351.5              | 75,110.3 |
|               | Q3       | 0.0                  | 4,592.0           | 0.0                    | 426.4                | 405.2                | 21.1                          | 4,374.6            | 5,723.8              | 81,949.0 |

r: revised

\* This was reclassified from Central Government deposits to Loans effective Qtr 2 2018

Table 3(a): Assets of Other Depository Corporations

(Millions of Vatu)

| End of Period | CURRENCY AND DEPOSITS |          |          |         |                       |                             |                      |              |                               |                     |         |                              |               |
|---------------|-----------------------|----------|----------|---------|-----------------------|-----------------------------|----------------------|--------------|-------------------------------|---------------------|---------|------------------------------|---------------|
|               | TOTAL                 | Currency |          |         | Transferable Deposits |                             |                      |              |                               |                     |         |                              |               |
|               |                       | Total    | National | Foreign | Total Deposits        | Total Transferable Deposits | In National Currency |              |                               | In Foreign Currency |         |                              |               |
|               |                       |          |          |         |                       |                             | Total                | Central Bank | Other Depository Corporations | Nonresidents*       | Total   | Other Depository Corporation | Nonresidents* |
| 2013          | 18,577.5              | 1,997.3  | 1,881.4  | 115.9   | 16,580.1              | 11,459.0                    | 8,436.5              | 8,392.3      | 0.0                           | 44.2                | 3,022.5 | 0.0                          | 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      | 0.0                           | 49.9                | 4,106.5 | 0.0                          | 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     | 0.0                           | 22.4                | 4,750.1 | 0.0                          | 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     | 0.0                           | 53.9                | 5,042.5 | 0.0                          | 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     | 0.0                           | 40.5                | 1,494.6 | 0.0                          | 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     | 11.7                          | 127.0               | 3,817.6 | 875.0                        | 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     | 0.0                           | 81.5                | 5,780.0 | 0.0                          | 5,780.0       |
| 2020          | 57,206.5              | 3,666.1  | 3,046.1  | 620.0   | 53,540.4              | 37,898.5                    | 34,869.2             | 34,862.5     | 0.0                           | 6.6                 | 3,029.4 | 2.1                          | 3,027.2       |
| 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      | 0.0                           | 0.0                 | 0.0     | 0.0                          | 0.0           |
| 2013 Q2       | 8,452.8               | 1,523.1  | 1,384.8  | 138.3   | 6,929.7               | 6,929.7                     | 6,929.7              | 6,929.7      | 0.0                           | 0.0                 | 0.0     | 0.0                          | 0.0           |
| 2013 Q3       | 19,083.3              | 1,633.8  | 1,508.3  | 125.6   | 17,449.5              | 11,063.5                    | 6,968.7              | 6,926.9      | 0.0                           | 41.8                | 4,094.9 | 0.0                          | 4,094.9       |
| 2013 Q4       | 18,577.5              | 1,997.3  | 1,881.4  | 115.9   | 16,580.1              | 11,459.0                    | 8,436.5              | 8,392.3      | 0.0                           | 44.2                | 3,022.5 | 0.0                          | 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      | 0.0                           | 25.1                | 4,280.3 | 0.0                          | 4,280.3       |
| 2014 Q2       | 17,912.5              | 1,711.3  | 1,559.1  | 152.2   | 16,201.2              | 13,274.3                    | 8,985.8              | 8,947.0      | 0.0                           | 38.8                | 4,288.5 | 0.0                          | 4,288.5       |
| 2014 Q3       | 19,911.7              | 1,518.5  | 1,333.7  | 184.8   | 18,393.2              | 14,488.8                    | 9,500.0              | 8,926.9      | 538.2                         | 34.9                | 4,988.8 | 66.5                         | 4,922.3       |
| 2014 Q4       | 19,893.7              | 2,141.5  | 1,959.0  | 182.6   | 17,752.1              | 13,515.5                    | 9,409.0              | 9,359.1      | 0.0                           | 49.9                | 4,106.5 | 0.0                          | 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      | 0.0                           | 49.3                | 4,118.9 | 0.0                          | 4,118.9       |
| 2015 Q2       | 22,650.1              | 2,072.7  | 1,806.8  | 265.9   | 20,577.4              | 15,610.8                    | 11,137.6             | 11,094.7     | 0.0                           | 42.9                | 4,473.2 | 0.0                          | 4,473.2       |
| 2015 Q3       | 24,117.8              | 2,282.2  | 1,798.6  | 483.6   | 21,835.6              | 16,554.8                    | 11,696.0             | 11,680.9     | 0.0                           | 15.1                | 4,858.8 | 0.0                          | 4,858.8       |
| 2015 Q4       | 25,347.3              | 2,732.4  | 2,246.7  | 485.7   | 22,614.9              | 16,528.8                    | 11,778.7             | 11,756.3     | 0.0                           | 22.4                | 4,750.1 | 0.0                          | 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     | 0.0                           | 28.2                | 5,337.8 | 0.0                          | 5,337.8       |
| 2016 Q2       | 28,733.4              | 2,171.1  | 1,786.3  | 384.8   | 26,562.4              | 21,675.2                    | 14,339.7             | 14,312.1     | 0.0                           | 27.6                | 7,335.5 | 0.0                          | 7,335.5       |
| 2016 Q3       | 29,870.7              | 1,766.2  | 1,406.7  | 359.5   | 28,104.4              | 23,477.1                    | 15,334.3             | 15,312.4     | 0.0                           | 21.9                | 8,142.8 | 0.0                          | 8,142.8       |
| 2016 Q4       | 32,405.6              | 2,508.9  | 2,108.4  | 400.5   | 29,896.7              | 21,018.0                    | 15,975.5             | 15,921.6     | 0.0                           | 53.9                | 5,042.5 | 0.0                          | 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     | 0.0                           | 24.6                | 2,932.3 | 0.0                          | 2,932.3       |
| 2017 Q2       | 35,016.4              | 2,907.8  | 2,333.6  | 574.3   | 32,108.5              | 19,631.3                    | 17,017.5             | 16,992.1     | 0.0                           | 25.4                | 2,613.8 | 0.0                          | 2,613.8       |
| 2017 Q3       | 27,638.1              | 2,417.7  | 1,806.7  | 611.0   | 25,220.3              | 25,220.3                    | 22,006.8             | 21,976.2     | 0.0                           | 30.7                | 3,213.5 | 0.0                          | 3,213.5       |
| 2017 Q4       | 37,681.7              | 3,366.1  | 2,698.5  | 667.7   | 34,315.6              | 25,225.8                    | 23,731.2             | 23,690.6     | 0.0                           | 40.5                | 1,494.6 | 0.0                          | 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     | 0.0                           | 25.9                | 2,700.0 | 0.0                          | 2,700.0       |
| 2018 Q2       | 48,620.9              | 2,650.0  | 2,068.3  | 581.7   | 45,970.9              | 27,203.8                    | 24,801.3             | 24,770.9     | 0.0                           | 30.5                | 2,402.5 | 0.0                          | 2,402.5       |
| 2018 Q3       | 50,056.0              | 2,366.5  | 1,923.9  | 442.7   | 47,689.5              | 29,984.8                    | 27,272.0             | 27,233.4     | 0.0                           | 38.6                | 2,712.9 | 0.0                          | 2,712.9       |
| 2018 Q4       | 57,687.0              | 3,438.0  | 2,969.4  | 468.6   | 54,249.0              | 32,798.2                    | 28,980.6             | 28,841.8     | 11.7                          | 127.0               | 3,817.6 | 875.0                        | 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       |
| 2019 Q2       | 57,643.8              | 2,736.6  | 2,537.0  | 199.6   | 54,907.2              | 34,225.1                    | 30,915.4             | 30,873.5     | 37.0                          | 4.9                 | 3,309.7 | 683.2                        | 2,626.5       |
| 2019 Q3       | 56,890.5              | 2,715.5  | 2,389.7  | 325.8   | 54,175.0              | 35,384.9                    | 33,118.2             | 33,024.0     | 66.5                          | 27.7                | 2,266.7 | 580.2                        | 1,686.5       |
| 2019 Q4       | 57,157.5              | 3,487.8  | 2,962.0  | 525.8   | 53,669.7              | 41,393.4                    | 35,613.4             | 35,531.9     | 0.0                           | 81.5                | 5,780.0 | 0.0                          | 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     | 0.0                           | 3.1                 | 4,371.2 | 0.0                          | 4,371.2       |
| 2020 Q2       | 58,234.6              | 3,268.9  | 2,645.8  | 623.1   | 54,965.7              | 36,922.9                    | 34,603.4             | 34,598.8     | 0.0                           | 4.5                 | 2,319.5 | 1.6                          | 2,317.9       |
| 2020 Q3       | 57,058.6              | 3,272.6  | 2,776.4  | 496.1   | 53,786.0              | 37,506.5                    | 34,156.0             | 34,151.7     | 0.0                           | 4.3                 | 3,350.5 | 2.1                          | 3,348.4       |
| 2020 Q4       | 57,206.5              | 3,666.1  | 3,046.1  | 620.0   | 53,540.4              | 37,898.5                    | 34,869.2             | 34,862.5     | 0.0                           | 6.6                 | 3,029.4 | 2.1                          | 3,027.2       |
| 2021 Q1       | 56,721.0              | 3,527.7  | 2,881.0  | 646.6   | 53,193.3              | 38,863.3                    | 35,801.0             | 35,797.7     | 0.0                           | 3.4                 | 3,062.3 | 16.1                         | 3,046.2       |
| 2021 Q2       | 55,270.6              | 3,431.4  | 2,732.6  | 698.7   | 51,839.2              | 39,621.6                    | 34,860.2             | 34,853.7     | 0.0                           | 6.5                 | 4,761.4 | 26.4                         | 4,735.1       |
| 2021 Q3       | 58,668.8              | 3,356.9  | 2,651.0  | 705.9   | 55,311.9              | 42,153.1                    | 37,538.7             | 37,534.9     | 0.0                           | 3.8                 | 4,614.4 | 4.1                          | 4,610.3       |

\* 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      |               | Total Time Deposit | Time Deposits                |       | Total         | Central Bank                 | Central Government | Interbank Funds Sold |         |      |
|                    | In Foreign Currency   |               |                    | In National Currency         |       |               |                              |                    |                      |         |      |
|                    | Total                 | Nonresidents* | Total              | Other Depository Corporation | Total | Nonresidents* |                              |                    |                      |         |      |
| 2013               | 516.6                 | 516.6         | 4,604.6            | 0.0                          | 0.0   | 4,604.6       | 4,604.6                      | 1,615.6            | 628.1                | 987.5   | 0.0  |
| 2014               | 746.7                 | 746.7         | 3,489.9            | 395.1                        | 395.1 | 3,094.8       | 3,094.8                      | 803.2              | 215.7                | 587.5   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 2020               | 6,783.5               | 6,783.5       | 8,858.4            | 249.4                        | 249.4 | 8,609.0       | 8,609.0                      | 3,905.5            | 3,018.0              | 887.5   | 0.0  |
| 2013 Q1            | 0.0                   | 0.0           | 0.0                | 0.0                          | 0.0   | 0.0           | 0.0                          | 2,145.7            | 1,358.7              | 787.0   | 94.5 |
| 2013 Q2            | 0.0                   | 0.0           | 0.0                | 0.0                          | 0.0   | 0.0           | 0.0                          | 2,066.1            | 1,279.1              | 787.0   | 0.0  |
| 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   | 0.0  |
| 2013 Q4            | 516.6                 | 516.6         | 4,604.6            | 0.0                          | 0.0   | 4,604.6       | 4,604.6                      | 1,615.6            | 628.1                | 987.5   | 0.0  |
| 2014 Q1            | 370.8                 | 370.8         | 2,386.7            | 0.0                          | 0.0   | 2,386.7       | 2,386.7                      | 2,078.8            | 1,291.3              | 787.5   | 0.0  |
| 2014 Q2            | 465.0                 | 465.0         | 2,461.9            | 0.0                          | 0.0   | 2,461.9       | 2,461.9                      | 898.4              | 310.9                | 587.5   | 0.0  |
| 2014 Q3            | 0.0                   | 0.0           | 3,904.4            | 202.6                        | 202.6 | 3,701.8       | 3,701.8                      | 998.9              | 411.4                | 587.5   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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   | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 2019 Q2            | 1,259.8               | 1,259.8       | 19,422.3           | 525.6                        | 525.6 | 18,896.8      | 18,896.8                     | 2,618.8            | 1,331.3              | 1,287.5 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 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 | 0.0  |
| 2020 Q2            | 2,993.4               | 2,993.4       | 15,049.4           | 488.2                        | 488.2 | 14,561.2      | 14,561.2                     | 3,986.7            | 2,799.2              | 1,187.5 | 0.0  |
| 2020 Q3            | 3,414.2               | 3,414.2       | 12,865.4           | 488.3                        | 488.3 | 12,377.0      | 12,377.0                     | 3,685.9            | 2,798.4              | 887.5   | 0.0  |
| 2020 Q4            | 6,783.5               | 6,783.5       | 8,858.4            | 249.4                        | 249.4 | 8,609.0       | 8,609.0                      | 3,905.5            | 3,018.0              | 887.5   | 0.0  |
| 2021 Q1            | 6,344.6               | 6,344.6       | 7,985.4            | 209.3                        | 209.3 | 7,776.1       | 7,776.1                      | 5,090.2            | 4,202.7              | 887.5   | 0.0  |
| 2021 Q2            | 3,841.4               | 3,841.4       | 8,376.2            | 211.3                        | 211.3 | 8,164.8       | 8,164.8                      | 4,612.5            | 4,512.5              | 100.0   | 0.0  |
| 2021 Q3            | 5,041.6               | 5,041.6       | 8,117.2            | 209.3                        | 209.3 | 7,907.9       | 7,907.9                      | 5,592.0            | 4,592.0              | 1,000.0 | 0.0  |

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

\*\* Prior to Q32013 these accounts are not segregated

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

| (Millions of Vatu) |          |                               |                              |                    |                            |                                  |                                 |                         |               |                           |                             |          |                     |              |
|--------------------|----------|-------------------------------|------------------------------|--------------------|----------------------------|----------------------------------|---------------------------------|-------------------------|---------------|---------------------------|-----------------------------|----------|---------------------|--------------|
| End of Period      | LOANS    |                               |                              |                    |                            |                                  |                                 |                         |               | OTHER ACCOUNTS RECEIVABLE |                             |          | NONFINANCIAL ASSETS | TOTAL ASSETS |
|                    | Total    | Other Depository Corporations | Other Financial Corporations | Central Government | State and Local Government | Public Nonfinancial Corporations | Other Nonfinancial Corporations | Other Residents Sectors | Nonresidents* | TOTAL                     | Trade Credit and Advances** |          |                     |              |
|                    |          |                               |                              |                    |                            |                                  |                                 |                         |               |                           | Other Assets                |          |                     |              |
| 2013               | 54,585.6 | 0.0                           | 5.2                          | 0.0                | 84.7                       | 648.4                            | 24,502.5                        | 27,568.0                | 1,776.8       | 3,293.0                   | 59.3                        | 3,233.7  | 3,954.3             | 82,026.0     |
| 2014               | 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                           | 45.0                         | 0.0                | 73.6                       | 1,184.4                          | 25,583.8                        | 29,743.9                | 1,574.0       | 2,796.3                   | 79.0                        | 2,717.3  | 4,278.4             | 91,757.7     |
| 2016               | 59,039.7 | 0.0                           | 0.5                          | 0.0                | 128.8                      | 1,251.3                          | 25,611.4                        | 29,804.9                | 2,242.9       | 3,537.3                   | 53.1                        | 3,484.3  | 4,522.1             | 100,796.1    |
| 2017               | 61,624.2 | 0.1                           | 35.8                         | 0.0                | 107.9                      | 1,271.1                          | 25,632.7                        | 32,992.9                | 1,583.6       | 3,117.6                   | 45.4                        | 3,072.3  | 4,441.1             | 108,990.5    |
| 2018               | 63,380.8 | 0.0                           | 47.1                         | 0.0                | 76.2                       | 1,034.9                          | 25,843.0                        | 34,800.5                | 1,579.1       | 3,864.6                   | 66.4                        | 3,798.3  | 4,863.7             | 132,377.1    |
| 2019               | 62,596.4 | 0.0                           | 53.9                         | 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    |
| 2020               | 61,851.0 | 0.0                           | 72.3                         | 0.0                | 37.3                       | 947.4                            | 26,400.8                        | 32,925.6                | 1,467.6       | 4,116.3                   | 49.2                        | 4,067.1  | 6,075.2             | 133,154.4    |
| 2013 Q1            | 62,824.4 | 0.0                           | 0.0                          | 0.0                | 36.0                       | 550.4                            | 26,893.4                        | 24,811.3                | 10,533.3      | 1,909.8                   | 0.0                         | 1,909.8  | 1,835.2             | 76,959.0     |
| 2013 Q2            | 62,678.6 | 0.0                           | 0.1                          | 0.0                | 32.5                       | 503.0                            | 26,500.6                        | 25,335.3                | 10,307.1      | 1,646.0                   | 0.0                         | 1,646.0  | 1,958.3             | 76,801.7     |
| 2013 Q3            | 54,263.1 | 0.1                           | 528.6                        | 0.2                | 76.7                       | 1,005.4                          | 23,133.3                        | 27,740.8                | 1,778.0       | 2,781.4                   | 78.6                        | 2,702.8  | 3,865.2             | 81,651.2     |
| 2013 Q4            | 54,585.6 | 0.0                           | 5.2                          | 0.0                | 84.7                       | 648.4                            | 24,502.5                        | 27,568.0                | 1,776.8       | 3,293.0                   | 59.3                        | 3,233.7  | 3,954.3             | 82,026.0     |
| 2014 Q1            | 55,923.6 | 15.1                          | 5.0                          | 0.0                | 82.1                       | 590.7                            | 26,270.2                        | 27,180.5                | 1,779.9       | 2,862.2                   | 204.3                       | 2,657.9  | 4,033.9             | 81,593.0     |
| 2014 Q2            | 55,682.0 | 0.5                           | 6.5                          | 0.0                | 72.6                       | 877.3                            | 26,125.5                        | 26,914.8                | 1,684.8       | 3,370.3                   | 140.7                       | 3,229.6  | 4,140.8             | 82,004.1     |
| 2014 Q3            | 56,011.5 | 0.2                           | 54.9                         | 0.0                | 68.5                       | 1,250.9                          | 25,477.8                        | 27,699.3                | 1,459.9       | 2,728.8                   | 92.9                        | 2,635.8  | 4,191.5             | 83,842.5     |
| 2014 Q4            | 56,772.2 | 0.0                           | 49.4                         | 1.8                | 91.0                       | 1,306.4                          | 25,996.8                        | 27,984.8                | 1,341.9       | 3,172.3                   | 48.6                        | 3,123.7  | 4,318.6             | 84,959.9     |
| 2015 Q1            | 57,201.5 | 0.0                           | 48.3                         | 0.0                | 88.6                       | 1,266.1                          | 25,966.8                        | 28,430.8                | 1,400.9       | 3,539.7                   | 173.2                       | 3,366.5  | 4,448.4             | 87,926.6     |
| 2015 Q2            | 57,775.2 | 0.1                           | 47.2                         | 0.0                | 90.8                       | 1,299.3                          | 26,043.1                        | 28,874.1                | 1,420.7       | 3,346.4                   | 150.3                       | 3,196.1  | 4,565.5             | 89,363.4     |
| 2015 Q3            | 57,877.4 | 0.0                           | 46.1                         | 0.0                | 73.9                       | 1,366.5                          | 25,879.3                        | 29,195.6                | 1,316.0       | 2,895.0                   | 97.5                        | 2,797.5  | 4,285.8             | 90,337.1     |
| 2015 Q4            | 58,204.7 | 0.0                           | 45.0                         | 0.0                | 73.6                       | 1,184.4                          | 25,583.8                        | 29,743.9                | 1,574.0       | 2,796.3                   | 79.0                        | 2,717.3  | 4,278.4             | 91,757.7     |
| 2016 Q1            | 58,038.2 | 0.0                           | 43.8                         | 100.0              | 110.4                      | 1,237.1                          | 25,430.1                        | 29,521.9                | 1,594.9       | 3,023.0                   | 198.4                       | 2,824.5  | 4,305.7             | 92,197.3     |
| 2016 Q2            | 59,145.5 | 0.2                           | 0.8                          | 100.0              | 116.6                      | 1,297.5                          | 25,920.2                        | 30,095.7                | 1,614.4       | 2,941.4                   | 154.0                       | 2,787.3  | 4,369.7             | 96,453.2     |
| 2016 Q3            | 58,851.2 | 0.0                           | 1.8                          | 0.0                | 125.4                      | 1,131.7                          | 25,800.3                        | 29,977.8                | 1,814.2       | 3,260.0                   | 98.9                        | 3,161.1  | 4,516.4             | 97,939.2     |
| 2016 Q4            | 59,039.7 | 0.0                           | 0.5                          | 0.0                | 128.8                      | 1,251.3                          | 25,611.4                        | 29,804.9                | 2,242.9       | 3,537.3                   | 53.1                        | 3,484.3  | 4,522.1             | 100,796.1    |
| 2017 Q1            | 60,604.0 | 0.0                           | 0.9                          | 0.0                | 110.6                      | 1,319.9                          | 26,950.3                        | 30,358.9                | 1,863.4       | 3,819.3                   | 233.4                       | 3,586.0  | 4,553.1             | 102,712.6    |
| 2017 Q2            | 61,039.3 | 0.0                           | 0.7                          | 0.0                | 119.5                      | 1,351.3                          | 26,395.0                        | 31,616.3                | 1,556.5       | 7,059.2                   | 164.3                       | 6,894.9  | 4,582.0             | 109,942.3    |
| 2017 Q3            | 61,054.8 | 0.0                           | 478.2                        | 0.0                | 109.9                      | 696.9                            | 25,866.4                        | 32,148.9                | 1,754.5       | 10,201.5                  | 112.5                       | 10,089.0 | 4,030.6             | 105,988.2    |
| 2017 Q4            | 61,624.2 | 0.1                           | 35.8                         | 0.0                | 107.9                      | 1,271.1                          | 25,632.7                        | 32,992.9                | 1,583.6       | 3,117.6                   | 45.4                        | 3,072.3  | 4,441.1             | 108,990.5    |
| 2018 Q1            | 62,217.3 | 0.1                           | 35.3                         | 0.0                | 85.9                       | 1,313.1                          | 25,902.4                        | 33,304.6                | 1,575.9       | 3,325.4                   | 181.0                       | 3,144.4  | 4,495.5             | 114,227.3    |
| 2018 Q2            | 63,297.2 | 0.0                           | 50.1                         | 0.0                | 100.4                      | 1,293.3                          | 25,696.5                        | 34,645.6                | 1,511.4       | 2,255.3                   | 100.3                       | 2,155.0  | 4,538.7             | 121,874.1    |
| 2018 Q3            | 63,889.8 | 0.3                           | 39.1                         | 0.0                | 73.4                       | 1,082.6                          | 26,325.5                        | 34,780.4                | 1,588.5       | 2,511.2                   | 78.0                        | 2,433.2  | 4,594.4             | 123,672.6    |
| 2018 Q4            | 63,380.8 | 0.0                           | 47.1                         | 0.0                | 76.2                       | 1,034.9                          | 25,843.0                        | 34,800.5                | 1,579.1       | 3,864.6                   | 66.4                        | 3,798.3  | 4,863.7             | 132,377.1    |
| 2019 Q1            | 63,471.4 | 1.1                           | 65.7                         | 0.0                | 72.7                       | 1,022.6                          | 25,760.5                        | 35,040.0                | 1,508.8       | 3,469.9                   | 116.1                       | 3,353.8  | 5,588.7             | 134,808.2    |
| 2019 Q2            | 64,137.4 | 0.5                           | 69.2                         | 0.0                | 69.8                       | 986.1                            | 26,245.6                        | 35,276.2                | 1,489.9       | 4,174.5                   | 174.9                       | 3,999.6  | 5,683.5             | 134,258.0    |
| 2019 Q3            | 63,337.3 | 0.2                           | 76.4                         | 0.0                | 62.7                       | 1,097.7                          | 25,893.5                        | 34,727.3                | 1,479.4       | 4,022.6                   | 50.1                        | 3,972.5  | 5,866.4             | 132,922.6    |
| 2019 Q4            | 62,596.4 | 0.0                           | 53.9                         | 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    |
| 2020 Q1            | 62,356.4 | 0.0                           | 65.5                         | 0.0                | 64.2                       | 851.4                            | 26,504.5                        | 33,362.1                | 1,508.7       | 4,321.7                   | 209.1                       | 4,112.6  | 6,433.6             | 135,489.4    |
| 2020 Q2            | 61,940.7 | 0.2                           | 66.6                         | 0.0                | 59.7                       | 807.3                            | 26,398.6                        | 33,150.4                | 1,457.9       | 4,357.8                   | 157.5                       | 4,200.3  | 6,286.7             | 134,806.5    |
| 2020 Q3            | 61,673.7 | 0.0                           | 71.9                         | 0.0                | 59.8                       | 875.3                            | 26,257.5                        | 32,937.6                | 1,471.5       | 4,172.5                   | 112.5                       | 4,060.0  | 6,396.0             | 132,986.8    |
| 2020 Q4            | 61,851.0 | 0.0                           | 72.3                         | 0.0                | 37.3                       | 947.4                            | 26,400.8                        | 32,925.6                | 1,467.6       | 4,116.3                   | 49.2                        | 4,067.1  | 6,075.2             | 133,154.4    |
| 2021 Q1            | 61,355.3 | 1.4                           | 969.0                        | 0.0                | 33.8                       | 557.5                            | 26,320.3                        | 32,358.7                | 1,114.6       | 4,091.5                   | 127.6                       | 3,963.9  | 6,101.5             | 133,359.4    |
| 2021 Q2            | 61,198.8 | 0.0                           | 111.3                        | 398.5              | 32.6                       | 1,083.9                          | 26,443.8                        | 32,566.4                | 562.3         | 5,387.7                   | 115.3                       | 5,272.4  | 6,151.4             | 132,620.9    |
| 2021 Q3            | 61,444.3 | 0.0                           | 102.1                        | 399.8              | 31.4                       | 1,031.9                          | 26,644.5                        | 32,623.5                | 611.1         | 5,149.8                   | 80.9                        | 5,068.9  | 6,218.0             | 137,072.9    |

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

\*\* Prior to Q32013 these accounts are not segregated



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

(Millions of Vatu)

| DEPOSITS         |                        |                      |                    |                              |                                  |                                 |                         |                |                     |                              |                                  |                                 |                         |                 |       |
|------------------|------------------------|----------------------|--------------------|------------------------------|----------------------------------|---------------------------------|-------------------------|----------------|---------------------|------------------------------|----------------------------------|---------------------------------|-------------------------|-----------------|-------|
| Savings Deposits |                        |                      |                    |                              |                                  |                                 |                         |                |                     |                              |                                  |                                 |                         |                 |       |
| End of Period    | Total Savings Deposits | In National Currency |                    |                              |                                  |                                 |                         |                | In Foreign Currency |                              |                                  |                                 |                         |                 |       |
|                  |                        | Total                | Central Government | State and Local Governm ents | Public Nonfinancial corporations | Other Nonfinancial Corporations | Other Residents Sectors | Non-residents* | Total               | State and Local Governm ents | Public Nonfinancial Corporations | Other Nonfinancial Corporations | Other Residents Sectors | Non-resident s* |       |
| 2013             | 2,114.4                | 1,859.8              | 1.6                | 0.0                          | 0.0                              | 158.7                           | 1,699.5                 | 236.0          | 17.8                | 0.0                          | 0.0                              | 1.9                             | 15.9                    | 0.8             |       |
| 2014             | 2,130.8                | 1,908.7              | 3.0                | 0.0                          | 0.0                              | 151.5                           | 1,754.2                 | 209.4          | 11.9                | 0.0                          | 0.0                              | 2.7                             | 9.1                     | 0.8             |       |
| 2015             | 2,304.5                | 2,085.0              | 4.1                | 0.0                          | 0.0                              | 196.7                           | 1,878.5                 | 195.6          | 23.2                | 0.0                          | 0.0                              | 1.6                             | 21.6                    | 0.8             |       |
| 2016             | 2,523.8                | 2,288.1              | 4.9                | 0.0                          | 0.0                              | 243.4                           | 2,037.5                 | 210.2          | 24.7                | 0.0                          | 0.0                              | 2.3                             | 22.4                    | 0.8             |       |
| 2017             | 3,337.0                | 2,970.9              | 5.0                | 2.4                          | 0.0                              | 286.6                           | 2,675.9                 | 347.6          | 17.7                | 0.0                          | 0.0                              | 1.6                             | 16.1                    | 0.8             |       |
| 2018             | 1,007.9                | 2.8                  | 0.0                | 0.0                          | 0.0                              | 2.7                             | 0.0                     | 0.0            | 8.0                 | 0.0                          | 0.0                              | 8.0                             | 0.0                     | 997.2           |       |
| 2019             | 0.0                    | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             |       |
| 2020             | 0.0                    | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             |       |
| 2013             | Q1                     | 6,633.0              | 6,259.4            | 320.7                        | 1.0                              | 51.8                            | 94.1                    | 5,791.8        | 0.0                 | 373.5                        | 1.0                              | 2.7                             | 237.4                   | 132.4           | 0.0   |
|                  | Q2                     | 6,936.3              | 6,510.5            | 389.8                        | 0.8                              | 52.1                            | 115.7                   | 5,952.1        | 0.0                 | 425.8                        | 1.0                              | 0.0                             | 275.4                   | 149.4           | 0.0   |
|                  | Q3                     | 2,205.4              | 1,938.0            | 0.4                          | 0.0                              | 0.0                             | 158.2                   | 1,779.5        | 250.1               | 16.5                         | 0.0                              | 0.0                             | 2.2                     | 14.2            | 0.9   |
|                  | Q4                     | 2,114.4              | 1,859.8            | 1.6                          | 0.0                              | 0.0                             | 158.7                   | 1,699.5        | 236.0               | 17.8                         | 0.0                              | 0.0                             | 1.9                     | 15.9            | 0.8   |
| 2014             | Q1                     | 2,069.6              | 1,821.7            | 2.5                          | 0.0                              | 0.0                             | 163.1                   | 1,656.0        | 231.0               | 16.2                         | 0.0                              | 0.0                             | 1.7                     | 14.5            | 0.8   |
|                  | Q2                     | 2,108.6              | 1,863.2            | 2.7                          | 0.0                              | 0.0                             | 141.6                   | 1,718.9        | 228.9               | 15.8                         | 0.0                              | 0.0                             | 1.9                     | 13.9            | 0.8   |
|                  | Q3                     | 2,071.0              | 1,835.4            | 2.9                          | 0.0                              | 0.0                             | 143.8                   | 1,688.7        | 221.5               | 13.3                         | 0.0                              | 0.0                             | 1.7                     | 11.6            | 0.8   |
|                  | Q4                     | 2,130.8              | 1,908.7            | 3.0                          | 0.0                              | 0.0                             | 151.5                   | 1,754.2        | 209.4               | 11.9                         | 0.0                              | 0.0                             | 2.7                     | 9.1             | 0.8   |
| 2015             | Q1                     | 2,188.0              | 1,946.6            | 3.6                          | 0.0                              | 0.0                             | 175.8                   | 1,767.2        | 217.7               | 23.0                         | 0.0                              | 0.0                             | 1.6                     | 21.3            | 0.8   |
|                  | Q2                     | 2,292.4              | 2,060.3            | 3.7                          | 0.0                              | 0.0                             | 180.1                   | 1,876.4        | 218.9               | 12.4                         | 0.0                              | 0.0                             | 1.6                     | 10.8            | 0.8   |
|                  | Q3                     | 2,298.6              | 2,041.7            | 3.9                          | 0.0                              | 0.0                             | 191.5                   | 1,846.3        | 237.5               | 18.7                         | 0.0                              | 0.0                             | 1.5                     | 17.2            | 0.8   |
|                  | Q4                     | 2,304.5              | 2,085.0            | 4.1                          | 0.0                              | 0.0                             | 196.7                   | 1,878.5        | 195.6               | 23.2                         | 0.0                              | 0.0                             | 1.6                     | 21.6            | 0.8   |
| 2016             | Q1                     | 2,404.6              | 2,198.9            | 4.9                          | 0.0                              | 35.0                            | 224.8                   | 1,931.7        | 189.9               | 15.1                         | 0.0                              | 0.0                             | 1.6                     | 13.5            | 0.8   |
|                  | Q2                     | 2,491.7              | 2,289.3            | 4.9                          | 0.0                              | 35.1                            | 216.5                   | 2,030.5        | 181.5               | 20.1                         | 0.0                              | 0.0                             | 1.6                     | 18.6            | 0.8   |
|                  | Q3                     | 2,373.2              | 2,187.0            | 4.9                          | 0.0                              | 0.0                             | 240.8                   | 1,939.0        | 167.8               | 17.6                         | 0.0                              | 0.0                             | 1.6                     | 16.0            | 0.8   |
|                  | Q4                     | 2,523.8              | 2,288.1            | 4.9                          | 0.0                              | 0.0                             | 243.4                   | 2,037.5        | 210.2               | 24.7                         | 0.0                              | 0.0                             | 2.3                     | 22.4            | 0.8   |
| 2017             | Q1                     | 2,678.6              | 2,464.6            | 4.9                          | 0.0                              | 0.0                             | 272.9                   | 2,186.2        | 190.9               | 22.3                         | 0.0                              | 0.0                             | 1.6                     | 20.7            | 0.8   |
|                  | Q2                     | 2,754.4              | 2,562.3            | 4.9                          | 1.2                              | 0.0                             | 284.3                   | 2,271.6        | 178.9               | 12.4                         | 0.0                              | 0.0                             | 1.6                     | 10.8            | 0.8   |
|                  | Q3                     | 2,958.2              | 2,629.1            | 5.0                          | 1.8                              | 0.0                             | 271.0                   | 2,350.1        | 301.1               | 27.3                         | 0.0                              | 0.0                             | 1.6                     | 25.6            | 0.8   |
|                  | Q4                     | 3,337.0              | 2,970.9            | 5.0                          | 2.4                              | 0.0                             | 286.6                   | 2,675.9        | 347.6               | 17.7                         | 0.0                              | 0.0                             | 1.6                     | 16.1            | 0.8   |
| 2018             | Q1                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q2                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q3                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q4                     | 1,007.9              | 2.8                | 0.0                          | 0.0                              | 0.0                             | 2.7                     | 0.0            | 0.0                 | 8.0                          | 0.0                              | 0.0                             | 8.0                     | 0.0             | 997.2 |
| 2019             | Q1                     | 22.3                 | 21.1               | 0.0                          | 0.0                              | 0.0                             | 14.7                    | 6.4            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 1.2   |
|                  | Q2                     | 95.3                 | 91.7               | 0.0                          | 0.0                              | 0.0                             | 44.5                    | 47.2           | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 3.7   |
|                  | Q3                     | 411.8                | 400.3              | 0.0                          | 0.0                              | 0.0                             | 230.9                   | 169.3          | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 11.5  |
|                  | Q4                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
| 2020             | Q1                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q2                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q3                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q4                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
| 2021             | Q1                     | 0.0                  | 0.0                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q2                     | 7.9                  | 7.9                | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 7.9            | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |
|                  | Q3                     | 12.2                 | 12.2               | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 12.2           | 0.0                 | 0.0                          | 0.0                              | 0.0                             | 0.0                     | 0.0             | 0.0   |

\* 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      | OTHER ACCOUNTS PAYABLE |          |                           | SHARES AND OTHER EQUITY | TOTAL LIABILITIES |                   |           |
|---------------|---------|--------------|------------------------------|----------------|------------------------|----------|---------------------------|-------------------------|-------------------|-------------------|-----------|
|               | TOTAL   | Central Bank | Other Depository Corporation | Non Residents* | FUNDS PURCHASED        | TOTAL    | Trade Credit and Advances |                         |                   | Other Liabilities |           |
| 2013          | 2,903.3 | 0.0          | 0.0                          | 2,903.3        | 0.0                    | 8,106.6  | 84.6                      | 8,022.0                 | 12,575.8          | 82,026.3          |           |
| 2014          | 2,461.2 | 0.0          | 0.0                          | 2,461.2        | 0.0                    | 10,549.7 | 117.0                     | 10,432.6                | 9,857.9           | 84,959.9          |           |
| 2015          | 2,367.1 | 0.0          | 200.0                        | 2,167.1        | 0.0                    | 10,468.8 | 181.7                     | 10,287.1                | 9,378.7           | 91,757.7          |           |
| 2016          | 3,043.0 | 0.0          | 0.0                          | 3,043.0        | 0.0                    | 7,400.1  | 142.2                     | 7,257.9                 | 13,181.0          | 100,796.1         |           |
| 2017          | 4,076.3 | 0.0          | 1,377.0                      | 2,699.3        | 0.0                    | 8,529.9  | 74.0                      | 8,455.9                 | 12,987.7          | 108,990.5         |           |
| 2018          | 6,393.7 | 0.0          | 3,149.8                      | 3,243.9        | 0.0                    | 9,274.3  | 152.6                     | 9,121.8                 | 15,390.6          | 132,377.1         |           |
| 2019          | 2,123.8 | 0.0          | 47.5                         | 2,076.2        | 0.0                    | 13,158.2 | 124.5                     | 13,033.8                | 14,961.5          | 134,343.7         |           |
| 2020          | 2,227.7 | 0.0          | 948.3                        | 1,279.3        | 0.0                    | 13,580.8 | 115.5                     | 13,465.3                | 16,296.3          | 133,154.4         |           |
| 2013          | Q1      | 6,076.3      | 0.0                          | 0.0            | 6,076.3                | 0.0      | 5,098.3                   | 0.0                     | 5,098.3           | 11,788.5          | 76,959.1  |
|               | Q2      | 6,996.6      | 0.0                          | 0.0            | 6,996.6                | 0.0      | 4,620.8                   | 0.0                     | 4,620.8           | 12,198.8          | 76,801.7  |
|               | Q3      | 1,978.9      | 0.0                          | 0.0            | 1,978.9                | 0.0      | 11,334.2                  | 105.1                   | 11,229.0          | 8,671.4           | 81,651.5  |
|               | Q4      | 2,903.3      | 0.0                          | 0.0            | 2,903.3                | 0.0      | 8,106.6                   | 84.6                    | 8,022.0           | 12,575.8          | 82,026.3  |
| 2014          | Q1      | 2,432.9      | 0.0                          | 0.0            | 2,432.9                | 0.0      | 10,053.1                  | 105.3                   | 9,947.7           | 10,299.7          | 81,593.2  |
|               | Q2      | 2,294.6      | 0.0                          | 0.0            | 2,294.6                | 0.0      | 10,849.2                  | 94.6                    | 10,754.6          | 10,123.6          | 82,004.1  |
|               | Q3      | 2,453.3      | 0.0                          | 0.0            | 2,453.3                | 0.0      | 10,491.0                  | 155.8                   | 10,335.2          | 9,545.6           | 83,842.4  |
|               | Q4      | 2,461.2      | 0.0                          | 0.0            | 2,461.2                | 0.0      | 10,549.7                  | 117.0                   | 10,432.6          | 9,857.9           | 84,959.9  |
| 2015          | Q1      | 3,365.2      | 0.0                          | 0.0            | 3,365.2                | 0.0      | 10,979.0                  | 135.7                   | 10,843.3          | 9,926.6           | 87,873.5  |
|               | Q2      | 2,805.7      | 0.0                          | 0.0            | 2,805.7                | 0.0      | 10,648.2                  | 140.4                   | 10,507.8          | 9,899.9           | 89,216.3  |
|               | Q3      | 2,362.5      | 0.0                          | 0.0            | 2,362.5                | 0.0      | 10,187.3                  | 164.0                   | 10,023.4          | 9,443.1           | 90,294.9  |
|               | Q4      | 2,367.1      | 0.0                          | 200.0          | 2,167.1                | 0.0      | 10,468.8                  | 181.7                   | 10,287.1          | 9,378.7           | 91,757.7  |
| 2016          | Q1      | 1,748.3      | 0.0                          | 0.0            | 1,748.3                | 0.0      | 9,295.0                   | 128.1                   | 9,166.9           | 9,695.0           | 92,157.1  |
|               | Q2      | 1,698.7      | 0.0                          | 0.0            | 1,698.7                | 0.0      | 9,915.1                   | 144.3                   | 9,770.8           | 9,807.7           | 96,393.3  |
|               | Q3      | 1,672.4      | 0.0                          | 0.0            | 1,672.4                | 0.0      | 7,419.3                   | 155.6                   | 7,263.7           | 12,816.0          | 97,912.1  |
|               | Q4      | 3,043.0      | 0.0                          | 0.0            | 3,043.0                | 0.0      | 7,400.1                   | 142.2                   | 7,257.9           | 13,181.0          | 100,796.1 |
| 2017          | Q1      | 3,237.5      | 0.0                          | 0.0            | 3,237.5                | 0.0      | 7,599.6                   | 83.5                    | 7,516.1           | 13,445.5          | 102,554.3 |
|               | Q2      | 4,080.2      | 0.0                          | 1,254.9        | 2,825.3                | 0.0      | 10,983.8                  | 79.2                    | 10,904.6          | 13,599.8          | 109,898.6 |
|               | Q3      | 4,054.2      | 0.0                          | 1,947.5        | 2,106.7                | 0.0      | 14,474.6                  | 70.0                    | 14,404.6          | 13,364.7          | 114,709.1 |
|               | Q4      | 4,076.3      | 0.0                          | 1,377.0        | 2,699.3                | 0.0      | 8,529.9                   | 74.0                    | 8,455.9           | 12,987.7          | 108,990.5 |
| 2018          | Q1      | 4,933.7      | 0.0                          | 1,714.8        | 3,218.9                | 0.0      | 8,806.2                   | 106.3                   | 8,699.9           | 13,188.2          | 114,159.4 |
|               | Q2      | 5,889.5      | 0.0                          | 3,136.4        | 2,753.2                | 0.0      | 8,166.9                   | 129.6                   | 8,037.2           | 13,604.7          | 121,874.1 |
|               | Q3      | 5,449.8      | 0.0                          | 2,830.6        | 2,619.2                | 0.0      | 9,060.8                   | 145.3                   | 8,915.5           | 14,110.5          | 123,672.6 |
|               | Q4      | 6,393.7      | 0.0                          | 3,149.8        | 3,243.9                | 0.0      | 9,274.3                   | 152.6                   | 9,121.8           | 15,390.6          | 132,377.1 |
| 2019          | Q1      | 5,734.1      | 0.0                          | 3,144.4        | 2,589.7                | 0.0      | 10,005.6                  | 129.2                   | 9,876.4           | 15,447.0          | 134,808.2 |
|               | Q2      | 4,302.0      | 0.0                          | 2,283.3        | 2,018.7                | 0.0      | 11,039.7                  | 149.2                   | 10,890.4          | 15,556.4          | 134,258.0 |
|               | Q3      | 2,495.5      | 0.0                          | 515.9          | 1,979.5                | 0.0      | 12,297.5                  | 167.0                   | 12,130.6          | 14,999.6          | 132,922.6 |
|               | Q4      | 2,123.8      | 0.0                          | 47.5           | 2,076.2                | 0.0      | 13,158.2                  | 124.5                   | 13,033.8          | 14,961.5          | 134,343.7 |
| 2020          | Q1      | 2,589.9      | 0.0                          | 426.2          | 2,163.8                | 0.0      | 13,682.7                  | 129.5                   | 13,553.2          | 15,087.5          | 135,489.4 |
|               | Q2      | 1,839.2      | 0.0                          | 650.8          | 1,188.4                | 0.0      | 13,637.6                  | 113.7                   | 13,523.9          | 15,409.5          | 134,806.5 |
|               | Q3      | 2,757.6      | 0.0                          | 1,260.6        | 1,497.0                | 0.0      | 13,764.8                  | 146.2                   | 13,618.6          | 16,790.2          | 132,986.8 |
|               | Q4      | 2,227.7      | 0.0                          | 948.3          | 1,279.3                | 0.0      | 13,580.8                  | 115.5                   | 13,465.3          | 16,296.3          | 133,154.4 |
| 2021          | Q1      | 1,712.7      | 0.0                          | 882.3          | 830.4                  | 0.0      | 13,054.0                  | 158.7                   | 12,895.3          | 16,871.4          | 133,359.4 |
|               | Q2      | 1,292.7      | 0.0                          | 889.2          | 403.5                  | 0.0      | 13,802.3                  | 142.4                   | 13,659.9          | 17,218.5          | 132,620.4 |
|               | Q3      | 397.4        | 0.0                          | 15.5           | 381.9                  | 0.0      | 13,947.9                  | 202.3                   | 13,745.6          | 18,586.7          | 137,072.5 |

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

(Millions of Vatu)

| End of Period | DOMESTIC CLAIMS         |                       |                      |                           |                          |                         | BROAD MONEY (M2) |                   |                         |                       |             |                |                   |
|---------------|-------------------------|-----------------------|----------------------|---------------------------|--------------------------|-------------------------|------------------|-------------------|-------------------------|-----------------------|-------------|----------------|-------------------|
|               | Claims on Other Sectors |                       |                      |                           |                          |                         | TOTAL<br>M2      | Narrow Money (M1) |                         |                       | Quasi Money |                |                   |
|               | Total                   | Other Financial Corp. | State and Local Gov. | Public Nonfinancial Corp. | Other NonFinancial Corp. | Other Residents Sectors |                  | Total M1          | Currency in Circulation | Transferable Deposits | Total       | Other Deposits | Other Items (net) |
| 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                | 95,102.4         | 62,850.3          | 9,345.1                 | 53,505.2              | 32,252.1    | 32,252.1       | 16,021.8          |
| 2020          | 60,538.3                | 72.3                  | 37.3                 | 947.4                     | 26,400.8                 | 33,080.6                | 94,570.8         | 67,667.3          | 10,383.5                | 57,283.7              | 26,903.5    | 26,903.5       | 19,380.7          |
| 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                | 59,508.2         | 29,405.0          | 5,307.0                 | 24,098.0              | 30,103.1    | 30,103.1       | 11,445.8          |
|               | Q2                      | 56,444.1              | 47.2                 | 90.8                      | 1,299.3                  | 25,879.3                | 62,440.2         | 33,167.0          | 5,863.7                 | 27,303.3              | 29,273.2    | 29,273.2       | 10,891.2          |
|               | Q3                      | 56,643.2              | 46.1                 | 73.9                      | 1,366.5                  | 25,583.8                | 64,612.1         | 34,278.4          | 6,106.2                 | 28,172.2              | 30,333.7    | 30,333.7       | 10,751.0          |
|               | Q4                      | 56,715.2              | 45.0                 | 73.6                      | 1,184.4                  | 25,430.1                | 65,060.5         | 35,467.9          | 6,284.1                 | 29,183.8              | 29,592.7    | 29,592.7       | 11,090.4          |
| 2016          | Q1                      | 56,427.1              | 43.8                 | 110.4                     | 1,237.1                  | 25,430.1                | 65,316.0         | 35,905.6          | 5,711.5                 | 30,194.1              | 29,410.5    | 29,410.5       | 9,959.8           |
|               | Q2                      | 57,512.2              | 0.8                  | 116.6                     | 1,297.5                  | 25,920.2                | 69,264.6         | 39,095.1          | 6,262.2                 | 32,832.9              | 30,169.4    | 30,169.4       | 10,911.6          |
|               | Q3                      | 57,124.1              | 1.8                  | 125.4                     | 1,131.7                  | 25,800.3                | 70,449.2         | 41,159.8          | 6,793.9                 | 34,365.9              | 29,289.4    | 29,289.4       | 10,996.9          |
|               | Q4                      | 56,888.7              | 0.5                  | 128.8                     | 1,251.3                  | 25,611.4                | 71,969.0         | 42,657.6          | 7,151.1                 | 35,506.5              | 29,311.3    | 29,311.3       | 10,894.9          |
| 2017          | Q1                      | 58,826.8              | 0.9                  | 110.6                     | 1,319.9                  | 26,950.3                | 72,026.2         | 42,693.0          | 6,866.9                 | 35,826.1              | 29,333.3    | 29,333.3       | 10,226.7          |
|               | Q2                      | 59,558.8              | 0.7                  | 119.5                     | 1,351.3                  | 26,395.0                | 76,855.1         | 47,178.7          | 7,367.0                 | 39,811.7              | 29,676.5    | 29,676.5       | 11,091.7          |
|               | Q3                      | 59,368.5              | 478.2                | 109.9                     | 696.9                    | 25,866.4                | 77,485.6         | 47,206.9          | 7,557.6                 | 39,649.3              | 30,278.7    | 30,278.7       | 12,217.1          |
|               | Q4                      | 60,103.2              | 35.8                 | 107.9                     | 1,271.1                  | 25,632.7                | 78,660.7         | 46,510.5          | 7,832.2                 | 38,678.2              | 32,150.2    | 32,150.2       | 12,432.5          |
| 2018          | Q1                      | 60,709.0              | 35.3                 | 85.9                      | 1,313.1                  | 25,902.4                | 81,351.1         | 51,864.7          | 7,439.7                 | 44,425.0              | 29,486.4    | 29,486.4       | 11,990.5          |
|               | Q2                      | 61,851.3              | 50.1                 | 100.4                     | 1,293.3                  | 25,696.5                | 87,402.9         | 53,036.5          | 8,256.5                 | 44,780.1              | 34,366.3    | 34,366.3       | 13,773.5          |
|               | Q3                      | 62,362.5              | 39.1                 | 73.4                      | 1,082.6                  | 26,325.5                | 89,637.3         | 54,546.0          | 8,197.8                 | 46,348.2              | 35,091.3    | 35,091.3       | 13,716.5          |
|               | Q4                      | 61,875.9              | 47.1                 | 76.2                      | 1,034.9                  | 25,843.0                | 88,955.5         | 55,062.6          | 8,581.9                 | 46,480.7              | 33,892.9    | 33,892.9       | 11,464.5          |
| 2019          | Q1                      | 62,038.2              | 65.7                 | 72.7                      | 1,022.6                  | 25,760.5                | 91,506.6         | 56,885.7          | 7,944.7                 | 48,940.9              | 34,621.0    | 34,621.0       | 10,714.4          |
|               | Q2                      | 62,724.3              | 69.2                 | 69.8                      | 986.1                    | 26,245.6                | 91,986.7         | 59,101.3          | 8,664.2                 | 50,437.1              | 32,885.4    | 32,885.4       | 13,521.5          |
|               | Q3                      | 61,935.8              | 76.4                 | 62.7                      | 1,097.7                  | 25,893.5                | 93,392.3         | 60,844.9          | 8,813.5                 | 52,031.4              | 32,547.4    | 32,547.4       | 13,776.2          |
|               | Q4                      | 61,146.2              | 53.9                 | 66.8                      | 1,065.0                  | 25,691.7                | 95,102.4         | 62,850.3          | 9,345.1                 | 53,505.2              | 32,252.1    | 32,252.1       | 16,021.8          |
| 2020          | Q1                      | 60,955.9              | 65.5                 | 64.2                      | 851.4                    | 26,504.5                | 95,772.5         | 64,175.9          | 8,809.2                 | 55,366.7              | 31,596.6    | 31,596.6       | 18,127.6          |
|               | Q2                      | 60,615.3              | 66.6                 | 59.7                      | 807.3                    | 26,398.6                | 95,704.1         | 64,564.7          | 9,702.4                 | 54,862.4              | 31,139.4    | 31,139.4       | 18,142.7          |
|               | Q3                      | 60,355.1              | 71.9                 | 59.8                      | 875.3                    | 26,257.5                | 92,401.0         | 65,559.7          | 9,703.1                 | 55,856.5              | 26,841.3    | 26,841.3       | 19,598.2          |
|               | Q4                      | 60,538.3              | 72.3                 | 37.3                      | 947.4                    | 26,400.8                | 94,570.8         | 67,667.3          | 10,383.5                | 57,283.7              | 26,903.5    | 26,903.5       | 19,380.7          |
| 2021          | Q1                      | 60,395.2              | 71.4                 | 33.8                      | 1,455.1                  | 26,320.3                | 96,511.4         | 69,509.6          | 9,741.7                 | 59,767.9              | 27,001.8    | 27,001.8       | 18,792.7          |
|               | Q2                      | 60,400.2              | 111.3                | 32.6                      | 1,083.9                  | 26,443.8                | 96,305.9         | 70,802.3          | 10,156.7                | 60,645.6              | 25,503.6    | 25,503.6       | 17,932.8          |
|               | Q3                      | 60,595.0              | 102.1                | 31.4                      | 1,031.9                  | 26,644.5                | 99,743.9         | 73,778.4          | 10,499.2                | 63,279.3              | 25,965.4    | 25,965.4       | 19,933.0          |

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 of Residents in Foreign Currency | M2 (Broad Measure) |
| 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                          | 36,483.6  | 17,021.6   | 62,850.3            | 18,804.8   | 13,447.3  | 95,102.4           |
| 2020               | 12,322.1 | 1,140.6 | 13,429.7  | 3,046.1                                | 10,383.5                         | 40,711.1  | 16,572.6   | 67,667.3            | 14,178.3   | 12,725.2  | 94,570.8           |
| 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                          | 20,752.2  | 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                          | 23,130.0  | 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                          | 23,839.7  | 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                          | 25,344.5  | 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                          | 28,289.0  | 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                          | 27,427.2  | 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                          | 31,007.5  | 13,417.5   | 51,864.7            | 19,708.8   | 9,777.6   | 81,351.1           |
| 2018 Q2            | 9,361.3  | 979.6   | 10,324.8  | 2,068.3                                | 8,256.5                          | 30,079.3  | 14,700.8   | 53,036.5            | 20,284.5   | 14,081.8  | 87,402.9           |
| 2018 Q3            | 9,136.3  | 999.6   | 10,121.6  | 1,923.9                                | 8,197.8                          | 30,872.9  | 15,475.3   | 54,546.0            | 20,119.4   | 14,971.9  | 89,637.3           |
| 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                          | 31,414.4  | 17,526.6   | 56,885.7            | 18,889.5   | 15,731.5  | 91,506.6           |
| 2019 Q2            | 10,164.8 | 1,057.8 | 11,201.2  | 2,537.0                                | 8,664.2                          | 32,687.3  | 17,749.8   | 59,101.3            | 18,888.0   | 13,997.5  | 91,986.7           |
| 2019 Q3            | 10,156.2 | 1,076.0 | 11,203.3  | 2,389.7                                | 8,813.5                          | 34,170.4  | 17,860.9   | 60,844.9            | 18,785.9   | 13,761.6  | 93,392.3           |
| 2019 Q4            | 11,230.6 | 1,104.2 | 12,307.1  | 2,962.0                                | 9,345.1                          | 36,483.6  | 17,021.6   | 62,850.3            | 18,804.8   | 13,447.3  | 95,102.4           |
| 2020 Q1            | 10,250.8 | 1,097.9 | 11,331.5  | 2,522.3                                | 8,809.2                          | 35,963.0  | 19,403.7   | 64,175.9            | 18,119.9   | 13,476.7  | 95,772.5           |
| 2020 Q2            | 11,243.4 | 1,120.3 | 12,348.2  | 2,645.8                                | 9,702.4                          | 37,282.1  | 17,580.3   | 64,564.7            | 17,949.3   | 13,190.1  | 95,704.1           |
| 2020 Q3            | 11,373.2 | 1,127.1 | 12,479.6  | 2,776.4                                | 9,703.1                          | 38,524.0  | 17,332.5   | 65,559.7            | 14,282.1   | 12,559.2  | 92,401.0           |
| 2020 Q4            | 12,322.1 | 1,140.6 | 13,429.7  | 3,046.1                                | 10,383.5                         | 40,711.1  | 16,572.6   | 67,667.3            | 14,178.3   | 12,725.2  | 94,570.8           |
| 2021 Q1            | 11,521.8 | 1,135.2 | 12,622.8  | 2,881.0                                | 9,741.7                          | 42,386.3  | 17,381.6   | 69,509.6            | 14,180.3   | 12,821.4  | 96,511.4           |
| 2021 Q2            | 11,773.9 | 1,149.8 | 12,889.4  | 2,732.6                                | 10,156.7                         | 45,154.7  | 15,490.8   | 70,802.3            | 13,151.9   | 12,351.7  | 96,305.9           |
| 2021 Q3            | 12,005.1 | 1,166.0 | 13,150.2  | 2,651.0                                | 10,499.2                         | 45,756.1  | 17,523.2   | 73,778.4            | 13,290.4   | 12,675.0  | 99,743.9           |

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

| (Millions of Vatu) |                       |          |          |          |                                     |          |          |          |                            |                           |       |                              |          |
|--------------------|-----------------------|----------|----------|----------|-------------------------------------|----------|----------|----------|----------------------------|---------------------------|-------|------------------------------|----------|
| End of Period      | Vatu Deposits(MVT) 1/ |          |          |          | 'Foreign Currency Deposits (MVT) 1/ |          |          |          | Percent Distribution ( % ) |                           |       | Government Deposits (MVT) 2/ |          |
|                    | Transferable          | Savings  | Time     | Total    | Transferable                        | Savings  | Time     | Total    | Vatu Deposits              | Foreign Currency Deposits | Total |                              |          |
| 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              | 0.0      | 27,080.9 | 67,357.7 | 17,775.6                            | 0.0      | 13,447.3 | 31,222.9 | 68.3                       | 31.7                      | 100.0 | 12,724.9                     |          |
| 2020               | 44,224.1              | 0.0      | 20,079.4 | 64,303.5 | 17,848.1                            | 0.0      | 13,570.2 | 31,418.4 | 67.2                       | 32.8                      | 100.0 | 11,534.6                     |          |
| 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 | 0.0      | 25,964.4 | 58,124.7                            | 14,535.5 | 0.0      | 9,777.6  | 24,313.1                   | 70.5                      | 29.5  | 100.0                        | 8,458.5  |
|                    | Q2                    | 31,285.4 | 0.0      | 26,621.8 | 57,907.2                            | 17,377.0 | 0.0      | 14,081.8 | 31,458.8                   | 64.8                      | 35.2  | 100.0                        | 10,166.2 |
|                    | Q3                    | 31,881.6 | 0.0      | 26,562.9 | 58,444.5                            | 17,220.4 | 0.0      | 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 | 0.0      | 15,731.5 | 34,409.3                   | 66.1                      | 37.2  | 103.3                        | 11,820.6 |
|                    | Q2                    | 35,731.0 | 91.7     | 27,152.1 | 62,974.7                            | 19,177.2 | 0.0      | 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 | 0.0      | 13,761.6 | 32,678.2                   | 66.5                      | 33.5  | 100.0                        | 12,891.6 |
|                    | Q4                    | 40,276.8 | 0.0      | 27,080.9 | 67,357.7                            | 17,775.6 | 0.0      | 13,447.3 | 31,222.9                   | 68.3                      | 31.7  | 100.0                        | 12,724.9 |
| 2020               | Q1                    | 39,649.9 | 0.0      | 24,121.9 | 63,771.7                            | 20,278.4 | 0.0      | 14,501.9 | 34,780.3                   | 64.7                      | 35.3  | 100.0                        | 11,535.9 |
|                    | Q2                    | 40,814.5 | 0.0      | 24,011.4 | 64,825.9                            | 19,514.3 | 0.0      | 14,161.1 | 33,675.4                   | 65.8                      | 34.2  | 100.0                        | 12,371.6 |
|                    | Q3                    | 42,474.5 | 0.0      | 20,127.5 | 62,601.9                            | 18,223.2 | 0.0      | 13,507.2 | 31,730.3                   | 66.4                      | 33.6  | 100.0                        | 11,598.7 |
|                    | Q4                    | 44,224.1 | 0.0      | 20,079.4 | 64,303.5                            | 17,848.1 | 0.0      | 13,570.2 | 31,418.4                   | 67.2                      | 32.8  | 100.0                        | 11,534.6 |
| 2021               | Q1                    | 45,818.0 | 0.0      | 18,855.7 | 64,673.8                            | 18,046.2 | 0.0      | 13,745.9 | 31,792.1                   | 67.0                      | 33.0  | 100.0                        | 9,673.7  |
|                    | Q2                    | 46,693.4 | 7.9      | 18,631.6 | 65,332.9                            | 16,031.7 | 0.0      | 13,279.2 | 29,310.9                   | 69.0                      | 31.0  | 100.0                        | 8,364.3  |
|                    | Q3                    | 48,554.5 | 12.2     | 18,797.7 | 67,364.5                            | 18,231.0 | 0.0      | 13,625.8 | 31,856.8                   | 67.9                      | 32.1  | 100.0                        | 9,846.9  |

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

(Millions of Vatu)

| End of Period | Maturity Period               |                             |               |               |               |                |                 |                                | Total    |          |
|---------------|-------------------------------|-----------------------------|---------------|---------------|---------------|----------------|-----------------|--------------------------------|----------|----------|
|               | Up to and Inclusive of 7 Days | Over 7 Days & up to 1 Month | 1 to 2 Months | 2 to 3 Months | 3 to 6 Months | 6 to 12 Months | 12 to 24 Months | 2 Years and Over <sup>1/</sup> |          |          |
| 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 |          |
| 2020          | 48.9                          | 1,463.1                     | 4,752.1       | 2,778.0       | 4,319.6       | 5,539.5        | 2,654.9         | 1.0                            | 21,557.0 |          |
| 2013          | Q1                            | 2,146.0                     | 5,216.4       | 3,250.0       | 2,238.5       | 2,630.3        | 5,813.1         | 764.8                          | 0.0      | 22,059.1 |
|               | Q2                            | 1,763.0                     | 6,398.4       | 3,381.5       | 2,556.9       | 4,277.5        | 4,135.5         | 745.8                          | 0.0      | 23,258.6 |
|               | Q3                            | 395.9                       | 3,398.4       | 2,046.0       | 1,978.0       | 3,257.6        | 7,886.5         | 1,515.1                        | 11.2     | 20,488.8 |
|               | Q4                            | 871.2                       | 3,606.5       | 2,119.8       | 2,556.5       | 2,789.0        | 4,995.7         | 810.6                          | 10.2     | 17,759.5 |
| 2014          | Q1                            | 448.8                       | 2,650.9       | 2,829.0       | 3,219.1       | 2,897.2        | 7,526.1         | 1,374.6                        | 25.4     | 20,971.1 |
|               | Q2                            | 157.2                       | 3,350.0       | 2,262.1       | 2,870.0       | 3,388.6        | 7,353.1         | 2,017.0                        | 80.1     | 21,478.0 |
|               | Q3                            | 196.8                       | 4,653.4       | 2,185.4       | 2,501.9       | 3,509.2        | 7,651.9         | 1,692.4                        | 95.1     | 22,486.1 |
|               | Q4                            | 224.9                       | 2,860.5       | 3,239.2       | 2,625.3       | 3,638.3        | 8,360.6         | 1,205.4                        | 88.6     | 22,242.8 |
| 2015          | Q1                            | 176.4                       | 2,664.6       | 3,587.3       | 3,564.9       | 2,941.4        | 7,382.0         | 1,334.8                        | 166.6    | 21,818.1 |
|               | Q2                            | 286.0                       | 2,976.9       | 3,424.7       | 3,089.1       | 3,447.4        | 6,883.7         | 1,159.5                        | 212.8    | 21,480.2 |
|               | Q3                            | 167.1                       | 3,782.9       | 2,779.0       | 3,306.4       | 3,907.5        | 6,904.2         | 1,232.8                        | 128.1    | 22,208.1 |
|               | Q4                            | 131.8                       | 4,088.6       | 3,927.9       | 3,061.1       | 3,406.5        | 6,226.7         | 966.7                          | 128.1    | 21,937.4 |
| 2016          | Q1                            | 191.9                       | 3,951.5       | 4,120.1       | 2,741.5       | 2,952.9        | 6,445.9         | 813.6                          | 198.0    | 21,415.4 |
|               | Q2                            | 174.9                       | 5,747.6       | 2,254.8       | 2,579.6       | 2,797.7        | 6,627.1         | 771.4                          | 164.2    | 21,117.3 |
|               | Q3                            | 122.0                       | 4,144.0       | 3,760.6       | 2,004.1       | 3,612.9        | 6,488.1         | 619.7                          | 81.6     | 20,833.0 |
|               | Q4                            | 67.5                        | 4,993.0       | 2,488.7       | 2,289.0       | 3,116.2        | 6,637.8         | 568.6                          | 44.0     | 20,204.7 |
| 2017          | Q1                            | 29.5                        | 3,186.8       | 4,484.1       | 2,186.6       | 3,088.4        | 6,395.3         | 606.8                          | 42.9     | 20,020.4 |
|               | Q2                            | 59.2                        | 1,136.7       | 3,345.8       | 2,059.8       | 4,224.6        | 7,051.9         | 1,207.1                        | 208.0    | 19,293.2 |
|               | Q3                            | 313.4                       | 2,358.8       | 7,165.2       | 770.2         | 3,617.6        | 8,138.5         | 1,089.3                        | 181.6    | 23,634.5 |
|               | Q4                            | 68.7                        | 2,104.1       | 7,129.2       | 1,967.9       | 2,929.5        | 8,689.1         | 2,038.5                        | 1,717.9  | 26,644.8 |
| 2018          | Q1                            | 255.4                       | 2,042.1       | 7,152.4       | 1,711.4       | 3,291.4        | 8,588.1         | 1,988.9                        | 1,702.3  | 26,731.9 |
|               | Q2                            | 55.9                        | 3,562.5       | 5,828.4       | 2,336.8       | 3,839.2        | 7,364.5         | 2,706.8                        | 1,688.1  | 27,382.3 |
|               | Q3                            | 35.5                        | 2,633.7       | 6,832.5       | 1,876.4       | 3,859.8        | 7,670.1         | 2,554.3                        | 1,688.1  | 27,150.4 |
|               | Q4                            | 52.4                        | 1,008.8       | 8,041.1       | 1,742.7       | 3,931.3        | 7,370.2         | 2,479.4                        | 1,690.8  | 26,316.8 |
| 2019          | Q1                            | 60.3                        | 1,504.4       | 7,186.4       | 1,662.6       | 5,162.0        | 7,268.7         | 2,513.3                        | 1,651.4  | 27,009.2 |
|               | Q2                            | 88.1                        | 1,639.6       | 8,073.5       | 1,781.0       | 4,784.5        | 7,268.9         | 2,405.1                        | 1,759.9  | 27,800.6 |
|               | Q3                            | 96.8                        | 1,684.1       | 6,596.2       | 1,636.1       | 5,108.0        | 6,546.7         | 2,436.4                        | 1,759.6  | 25,863.8 |
|               | 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 |
|               | Q2                            | 1,019.8                     | 3,838.3       | 4,160.9       | 2,820.5       | 4,631.6        | 5,362.0         | 3,070.9                        | 0.5      | 24,904.4 |
|               | Q3                            | 80.1                        | 2,785.2       | 4,212.3       | 2,055.8       | 3,948.4        | 6,074.6         | 2,444.6                        | 0.5      | 21,601.5 |
|               | Q4                            | 48.9                        | 1,463.1       | 4,752.1       | 2,778.0       | 4,319.6        | 5,539.5         | 2,654.9                        | 1.0      | 21,557.0 |
| 2021          | Q1                            | 11.6                        | 3,194.0       | 3,120.3       | 1,586.3       | 3,847.0        | 5,828.3         | 2,739.0                        | 8.3      | 20,334.9 |
|               | Q2                            | 0.0                         | 1,282.3       | 3,313.7       | 913.2         | 7,156.6        | 5,210.0         | 2,154.4                        | 67.0     | 20,097.3 |
|               | Q3                            | 0.0                         | 886.4         | 4,027.8       | 756.9         | 4,492.3        | 7,254.9         | 2,785.1                        | 96.7     | 20,300.2 |

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

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

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

(Millions of Vatu)

| End of Period | Depository Institutions Domestic | Other Financial Corporations Domestic | Central Government | Provincial Assemblies & Local Government | Statutory Non-Financial Corporations Domestic | Manufacturing | Agriculture | Public Utilities | Forestry * | Fisheries | Mining & Quarrying | Construction | Distribution (Wholesale & Retail) |
|---------------|----------------------------------|---------------------------------------|--------------------|--|---|---------------|-------------|------------------|------------|-----------|--------------------|--------------|-----------------------------------|
| 2013          | 0.0                              | 5.2                                   | 0.0                | 84.7                                     | 648.4   | 1,723.8       | 575.8       | 205.3            | 84.7       | 10.2      | 44.9               | 3,772.5      | 4,716.5                           |
| 2014          | 0.0                              | 49.4                                  | 1.8                | 91.0                                     | 1,306.4                                       | 1,720.6       | 483.6       | 174.8            | 65.0       | 9.7       | 64.6               | 3,619.6      | 5,329.0                           |
| 2015          | 0.0                              | 45.0                                  | 0.0                | 73.6                                     | 1,184.4                                       | 1,217.2       | 765.2       | 148.8            | 28.4       | 3.1       | 123.0              | 3,894.6      | 4,917.9                           |
| 2016          | 0.0                              | 0.5                                   | 0.0                | 128.8                                    | 1,251.3                                       | 1,163.1       | 467.0       | 131.6            | 8.8        | 1.9       | 136.3              | 3,427.0      | 5,269.6                           |
| 2017          | 0.1                              | 35.8                                  | 0.0                | 107.9                                    | 1,271.1                                       | 1,461.1       | 487.9       | 137.4            | 0.0        | 26.6      | 40.0               | 3,577.6      | 5,005.8                           |
| 2018          | 0.0                              | 47.1                                  | 0.0                | 76.2                                     | 1,034.9                                       | 1,411.2       | 923.5       | 428.5            | 6.4        | 19.9      | 61.8               | 2,911.4      | 5,198.0                           |
| 2019          | 0.0                              | 53.9                                  | 0.0                | 66.8                                     | 1,065.0                                       | 1,569.7       | 970.8       | 270.6            | 0.0        | 15.1      | 95.3               | 3,453.6      | 5,046.3                           |
| 2020          | 0.0                              | 72.3                                  | 0.0                | 37.3                                     | 947.4   | 1,768.7       | 923.5       | 139.0            | 85.7       | 13.0      | 94.0               | 3,988.3      | 4,819.3                           |
| 2013 Q1       | 0.0                              | 192.5                                 | 32.5               | 36.4                                     | 229.6   | 1,528.1       | 930.2       | 81.3             | 0.0        | 32.8      | 201.0              | 5,509.4      | 7,151.0                           |
| 2013 Q2       | 0.0                              | 161.5                                 | 29.5               | 34.2                                     | 180.8   | 1,511.5       | 945.9       | 271.8            | 0.0        | 34.0      | 157.4              | 5,743.6      | 7,228.1                           |
| 2013 Q3       | 0.1                              | 528.6                                 | 0.2                | 76.7                                     | 1,005.4                                       | 6,327.7       | 529.4       | 6.6              | 82.4       | 9.1       | 41.8               | 3,174.6      | 3,756.1                           |
| 2014 Q4       | 0.0                              | 5.2                                   | 0.0                | 84.7                                     | 648.4   | 1,723.8       | 575.8       | 205.3            | 84.7       | 10.2      | 44.9               | 3,772.5      | 4,716.5                           |
| 2014 Q1       | 15.1                             | 5.0                                   | 0.0                | 82.1                                     | 590.7   | 1,683.8       | 566.8       | 195.9            | 47.1       | 9.1       | 44.5               | 3,698.7      | 5,332.3                           |
| 2014 Q2       | 0.5                              | 53.8                                  | 0.0                | 70.7                                     | 877.7   | 1,702.8       | 570.5       | 186.5            | 47.6       | 9.2       | 43.9               | 3,803.5      | 5,346.9                           |
| 2014 Q3       | 0.2                              | 54.9                                  | 0.0                | 68.5                                     | 1,250.9                                       | 1,602.7       | 510.7       | 181.7            | 64.6       | 8.4       | 41.9               | 2,960.0      | 4,812.7                           |
| 2015 Q4       | 0.0                              | 49.4                                  | 1.8                | 91.0                                     | 1,306.4                                       | 1,720.6       | 483.6       | 174.8            | 65.0       | 9.7       | 64.6               | 3,619.6      | 5,329.0                           |
| 2015 Q1       | 0.0                              | 48.3                                  | 0.0                | 88.6                                     | 1,266.1                                       | 1,709.0       | 474.0       | 156.0            | 36.4       | 9.8       | 62.7               | 3,592.8      | 5,423.8                           |
| 2015 Q2       | 0.1                              | 47.2                                  | 0.0                | 90.8                                     | 1,299.3                                       | 1,680.8       | 471.9       | 158.7            | 40.2       | 13.2      | 60.8               | 3,701.3      | 5,367.3                           |
| 2015 Q3       | 0.0                              | 46.1                                  | 0.0                | 73.9                                     | 1,366.5                                       | 1,707.5       | 479.6       | 160.9            | 29.5       | 12.3      | 38.4               | 3,848.8      | 5,136.4                           |
| 2016 Q4       | 0.0                              | 45.0                                  | 0.0                | 73.6                                     | 1,184.4                                       | 1,217.2       | 765.2       | 148.8            | 28.4       | 3.1       | 123.0              | 3,894.6      | 4,917.9                           |
| 2016 Q1       | 0.0                              | 43.8                                  | 100.0              | 110.4                                    | 1,237.1                                       | 1,213.0       | 448.9       | 145.3            | 28.7       | 2.7       | 121.4              | 3,858.3      | 5,193.3                           |
| 2016 Q2       | 0.2                              | 0.8                                   | 100.0              | 116.6                                    | 1,297.5                                       | 1,228.9       | 419.8       | 140.9            | 28.9       | 2.2       | 139.7              | 3,979.4      | 5,345.1                           |
| 2016 Q3       | 0.0                              | 1.8                                   | 0.0                | 125.4                                    | 1,131.7                                       | 1,228.4       | 471.5       | 203.8            | 29.5       | 3.4       | 139.0              | 3,453.6      | 5,223.5                           |
| 2017 Q4       | 0.0                              | 0.5                                   | 0.0                | 128.8                                    | 1,251.3                                       | 1,163.1       | 467.0       | 131.6            | 8.8        | 1.9       | 136.3              | 3,427.0      | 5,269.6                           |
| 2017 Q1       | 0.0                              | 0.9                                   | 0.0                | 110.6                                    | 1,319.9                                       | 1,286.9       | 471.2       | 142.1            | 7.9        | 29.6      | 135.2              | 3,940.6      | 5,100.2                           |
| 2017 Q2       | 0.0                              | 0.7                                   | 0.0                | 119.5                                    | 1,351.3                                       | 1,354.1       | 548.6       | 137.2            | 5.5        | 27.8      | 28.5               | 3,252.5      | 5,210.3                           |
| 2017 Q3       | 0.0                              | 478.2                                 | 0.0                | 109.9                                    | 696.9   | 1,353.3       | 534.3       | 135.3            | 1.6        | 27.5      | 28.2               | 3,527.0      | 5,113.8                           |
| 2018 Q4       | 0.1                              | 35.8                                  | 0.0                | 107.9                                    | 1,271.1                                       | 1,461.1       | 487.9       | 137.4            | 0.0        | 26.6      | 40.0               | 3,577.6      | 5,005.8                           |
| 2018 Q1       | 0.1                              | 35.3                                  | 0.0                | 85.9                                     | 1,313.1                                       | 1,466.8       | 507.2       | 139.1            | 0.0        | 23.7      | 35.9               | 3,799.4      | 5,204.3                           |
| 2018 Q2       | 0.0                              | 50.1                                  | 0.0                | 100.4                                    | 1,293.3                                       | 1,736.6       | 762.6       | 115.9            | 7.0        | 22.6      | 60.1               | 3,548.1      | 4,936.7                           |
| 2018 Q3       | 0.3                              | 39.1                                  | 0.0                | 73.4                                     | 1,082.6                                       | 1,870.0       | 857.9       | 450.8            | 6.5        | 21.1      | 59.3               | 3,181.4      | 5,090.2                           |
| 2019 Q4       | 0.0                              | 47.1                                  | 0.0                | 76.2                                     | 1,034.9                                       | 1,411.2       | 923.5       | 428.5            | 6.4        | 19.9      | 61.8               | 2,911.4      | 5,198.0                           |
| 2019 Q1       | 1.1                              | 65.7                                  | 0.0                | 72.7                                     | 1,022.6                                       | 1,325.0       | 951.7       | 392.7            | 6.0        | 18.7      | 91.3               | 3,569.0      | 5,111.9                           |
| 2019 Q2       | 0.5                              | 69.2                                  | 0.0                | 69.8                                     | 986.1   | 1,467.5       | 907.5       | 551.4            | 6.1        | 17.4      | 43.3               | 3,369.9      | 5,399.2                           |
| 2019 Q3       | 0.2                              | 76.4                                  | 0.0                | 62.7                                     | 1,097.7                                       | 1,501.0       | 897.0       | 303.0            | 0.0        | 16.2      | 91.5               | 2,923.8      | 5,301.7                           |
| 2020 Q4       | 0.0                              | 53.9                                  | 0.0                | 66.8                                     | 1,065.0                                       | 1,569.7       | 970.8       | 270.6            | 0.0        | 15.1      | 95.3               | 3,453.6      | 5,046.3                           |
| 2020 Q1       | 0.0                              | 65.5                                  | 0.0                | 64.2                                     | 851.4   | 1,561.2       | 935.0       | 241.8            | 86.3       | 14.1      | 95.2               | 3,477.4      | 5,383.1                           |
| 2020 Q2       | 0.2                              | 66.6                                  | 0.0                | 59.7                                     | 807.3   | 1,694.8       | 909.5       | 205.9            | 85.2       | 13.3      | 98.5               | 3,360.4      | 5,345.3                           |
| 2020 Q3       | 0.0                              | 71.9                                  | 0.0                | 59.8                                     | 875.3   | 1,703.1       | 911.5       | 173.4            | 83.8       | 13.8      | 91.0               | 3,721.2      | 5,097.0                           |
| 2021 Q4       | 0.0                              | 72.3                                  | 0.0                | 37.3                                     | 947.4   | 1,768.7       | 923.5       | 139.0            | 85.7       | 13.0      | 94.0               | 3,988.3      | 4,819.3                           |
| 2021 Q1       | 1.4                              | 969.0                                 | 0.0                | 33.8                                     | 557.5   | 1,292.8       | 937.2       | 102.5            | 82.1       | 3.5       | 93.3               | 3,979.0      | 5,210.4                           |
| 2021 Q2       | 0.0                              | 111.3                                 | 398.5              | 32.6                                     | 1,083.9                                       | 1,294.9       | 1,040.0     | 69.4             | 96.3       | 4.9       | 89.5               | 3,573.7      | 5,559.8                           |
| 2021 Q3       | 0.0                              | 102.1                                 | 399.8              | 31.4                                     | 1,031.9                                       | 1,534.9       | 1,044.1     | 44.6             | 93.9       | 3.9       | 65.3               | 3,540.7      | 5,622.7                           |

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

r: revised



Table 10: Distribution of Vatu Advances by Interest Rates as at end of September 2021

(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            | 951  | 180        | 780            | -                        | 2,623                         | 607         | 51                        | -        | -         | -                  | 1,635        | 3,485                             | 1,114                          | 3,843                      | -  | 223         | 16,319        |
| At 8.00              | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | 212           |
| 8.50                 | -  | -          | -              | -                        | -                             | 220         | -                         | -        | -         | -                  | -            | -                                 | -                              | 1,783                      | -  | -           | 3,987         |
| 9.00                 | -  | 24         | -              | -                        | -                             | -           | -                         | -        | -         | -                  | 217          | -                                 | 351                            | -                          | 1,695                                      | 13          | 2,394         |
| 9.50                 | -  | 132        | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | 7,931                      | 401  | -           | 5,998         |
| 10.00                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | 2,716         |
| 10.50                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | 482                            | -                          | 2,788                                      | 33          | 779           |
| 11.00                | -  | 287        | -              | -                        | -                             | -           | -                         | -        | -         | -                  | 262          | -                                 | -                              | -                          | -  | -           | 618           |
| 11.50                | -  | -          | -              | 34                       | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | 4,318         |
| 12.00                | -  | -          | -              | 132                      | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | 4,246                                      | -           | -             |
| 12.50                | -  | -          | -              | 6                        | -                             | -           | -                         | -        | 3.5       | -                  | -            | -                                 | -                              | -                          | -  | -           | 494           |
| 13.00                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | 663          | -                                 | -                              | -                          | -  | -           | 369           |
| 13.50                | -  | -          | -              | -                        | 362                           | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | 223           |
| 14.00                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | 82            |
| 14.50                | 227  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | 160                               | -                              | -                          | -  | -           | -             |
| 15.00                | -  | -          | -              | 22                       | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | -             |
| 15.50                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | -             |
| 16.00                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | 65                 | -            | -                                 | -                              | -                          | -  | -           | 29            |
| 16.50                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | 28                 | -            | -                                 | -                              | -                          | -  | -           | -             |
| 17.00                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | -             |
| 17.50                | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | -             |
| At 18.00             | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | -  | -           | 3,973         |
| Above >18            | -  | -          | -              | -                        | -                             | -           | -                         | -        | -         | -                  | -            | -                                 | -                              | -                          | 4,093                                      | 0           | 0             |
| <b>TOTAL</b>         | <b>1,177</b>   | <b>622</b> | <b>780</b>     | <b>194</b>               | <b>2,985</b>                  | <b>827</b>  | <b>51</b>                 | <b>-</b> | <b>3</b>  | <b>93</b>          | <b>2,777</b> | <b>3,645</b>                      | <b>1,946</b>                   | <b>13,557</b>              | <b>13,223</b>                              | <b>269</b>  | <b>42,149</b> |







Table 12: Denominations of Currency on Issue

|               |    |       |       |       |         |         |         |          |          | ( Millions of Vatu ) |               |
|---------------|----|-------|-------|-------|---------|---------|---------|----------|----------|----------------------|---------------|
| End of Period |    | Notes |       |       |         |         |         |          | Total    | Coins                | Notes & Coins |
|               |    | VT100 | VT200 | VT500 | VT1,000 | VT2,000 | VT5,000 | VT10,000 |          |                      |               |
| 2013          |    | 24.7  | 136.1 | 295.2 | 2,255.5 | 0.0     | 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      |
| 2020          |    | 24.1  | 219.7 | 434.7 | 2,292.7 | 1,396.6 | 5,096.0 | 2,847.4  | 12,311.3 | 1,140.6              | 13,451.9      |
| 2013          | Q1 | 24.7  | 136.6 | 254.1 | 2,238.5 | 0.0     | 2,455.0 | 444.4    | 5,108.8  | 733.1                | 5,841.9       |
|               | Q2 | 24.7  | 147.6 | 261.5 | 2,074.1 | 0.0     | 2,433.0 | 477.8    | 4,940.9  | 747.7                | 5,688.6       |
|               | Q3 | 24.7  | 135.0 | 269.4 | 2,197.4 | 0.0     | 2,618.3 | 541.7    | 5,786.5  | 765.7                | 6,552.2       |
|               | Q4 | 24.7  | 136.1 | 295.2 | 2,255.5 | 0.0     | 2,881.6 | 570.7    | 6,163.8  | 736.3                | 6,900.1       |
| 2014          | Q1 | 24.7  | 136.1 | 295.2 | 2,255.5 | 0.0     | 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      |
|               | Q2 | 24.1  | 213.2 | 416.0 | 2,093.0 | 1,284.0 | 4,760.8 | 2,447.5  | 11,238.6 | 1,120.3              | 12,358.9      |
|               | Q3 | 24.1  | 217.1 | 423.0 | 2,128.9 | 1,263.6 | 4,713.1 | 2,598.5  | 11,368.3 | 1,127.1              | 12,495.4      |
|               | Q4 | 24.1  | 219.7 | 434.7 | 2,292.7 | 1,396.6 | 5,096.0 | 2,847.4  | 12,311.3 | 1,140.6              | 13,451.9      |
| 2021          | Q1 | 24.1  | 219.9 | 426.9 | 2,040.8 | 1,267.7 | 4,845.6 | 2,692.0  | 11,517.0 | 1,135.2              | 12,652.2      |
|               | Q2 | 24.2  | 232.4 | 429.9 | 2,110.3 | 1,311.3 | 4,955.3 | 2,705.6  | 11,769.0 | 1,149.8              | 12,918.8      |
|               | Q3 | 24.2  | 243.4 | 419.0 | 2,193.2 | 1,358.9 | 5,068.5 | 2,693.3  | 12,000.3 | 1,166.0              | 13,166.4      |

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)    |
| 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     |
| 2020          | 65,322.1                 | 106.0                  | 601.4                   | 66,029.4       | 3,578.3  | 62,451.1     | 19,481.7       | 6,607.1             | 12,874.6     |
| 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       | 4,881.7  | 44,340.6     | 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     |
| 2020 Q2       | 60,691.9                 | 87.4                   | 616.0                   | 61,395.2       | 3,833.9  | 57,561.4     | 21,306.9       | 6,735.2             | 14,571.7     |
| 2020 Q3       | 61,183.6                 | 86.8                   | 615.5                   | 61,885.9       | 3,783.6  | 58,102.3     | 20,092.8       | 6,874.7             | 13,218.0     |
| 2020 Q4       | 65,322.1                 | 106.0                  | 601.4                   | 66,029.4       | 3,578.3  | 62,451.1     | 19,481.7       | 6,607.1             | 12,874.6     |
| 2021 Q1       | 64,053.9                 | 105.7                  | 599.8                   | 64,759.3       | 3,568.0  | 61,191.3     | 18,047.7       | 6,108.4             | 11,939.3     |
| 2021 Q2       | 65,714.2                 | 273.2                  | 606.6                   | 66,593.9       | 3,939.7  | 62,654.2     | 17,120.3       | 6,197.4             | 10,922.9     |
| 2021 Q3       | 69,182.6                 | 3,623.6                | 614.6                   | 73,420.8       | 7,318.5  | 66,102.3     | 18,880.5       | 5,431.3             | 13,449.3     |

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   |  |                          |                  |                                     |
| 7-Apr-21      | 7                           | 14-Apr-21                 | 140                        | 280         | 140        | 0.4  | 0.40-0.50                | 760              | 5286                                |
|               | 14                          | 21-Apr-21                 | 140                        | 355         | 140        | 0.45                                       | 0.45-0.60                |                  |                                     |
|               | 28                          | 5-May-21                  | 160                        | 480         | 160        | 0.4  | 0.40-0.60                |                  |                                     |
|               | 63                          | 9-Jun-21                  | 180                        | 400         | 40         | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | 91                          | 7-Jul-21                  | 180                        | 360         | 60         | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>1875</b> | <b>540</b> |  |                          |                  |                                     |
| 14-Apr-21     | 7                           | 21-Apr-21                 | 140                        | 280         | 140        | 0.4  | 0.40-0.45                | 825              | 5261                                |
|               | 14                          | 28-Apr-21                 | 140                        | 280         | 140        | 0.4  | 0.40-0.45                |                  |                                     |
|               | 28                          | 12-May-21                 | 160                        | 320         | 250        | 0.4  | 0.4                      |                  |                                     |
|               | 63                          | 16-Jun-21                 | 180                        | 270         | 90         | 0.32                                       | 0.32-0.35                |                  |                                     |
|               | 91                          | 14-Jul-21                 | 180                        | 180         | 180        | 0.35                                       | 0.35                     |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>1330</b> | <b>800</b> |  |                          |                  |                                     |
| 21-Apr-21     | 7                           | 28-Apr-21                 | 140                        | 385         | 140        | 0.4  | 0.4-0.45                 | 800              | 4950                                |
|               | 14                          | 5-May-21                  | 140                        | 420         | 140        | 0.4  | 0.4-0.45                 |                  |                                     |
|               | 28                          | 19-May-21                 | 160                        | 400         | 160        | 0.4  | 0.4-0.45                 |                  |                                     |
|               | 63                          | 23-Jun-21                 | 180                        | 360         | 180        | 0.32                                       | 0.32-0.45                |                  |                                     |
|               | 91                          | 21-Jul-21                 | 180                        | 360         | 180        | 0.32                                       | 0.32-0.45                |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>1925</b> | <b>800</b> |  |                          |                  |                                     |
| 28-Apr-21     | 7                           | 5-May-21                  | 140                        | 420         | 140        | 0.4  | 0.4-0.60                 | 620              | 5130                                |
|               | 14                          | 12-May-21                 | 140                        | 415         | 140        | 0.4  | 0.4-0.60                 |                  |                                     |
|               | 28                          | 26-May-21                 | 160                        | 400         | 160        | 0.4  | 0.4                      |                  |                                     |
|               | 63                          | 30-Jun-21                 | 180                        | 360         | 180        | 0.32                                       | 0.32                     |                  |                                     |
|               | 91                          | 28-Jul-21                 | 180                        | 360         | 180        | 0.32                                       | 0.32                     |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>1955</b> | <b>800</b> |  |                          |                  |                                     |
| 5-May-21      | 7                           | 12-May-21                 | 140                        | 326         | 140        | 0.4  | 0.4                      | 620              | 5310                                |
|               | 14                          | 19-May-21                 | 140                        | 347         | 140        | 0.4  | 0.4                      |                  |                                     |
|               | 28                          | 2-Jun-21                  | 160                        | 374         | 160        | 0.4  | 0.4                      |                  |                                     |
|               | 63                          | 7-Jul-21                  | 180                        | 540         | 180        | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | 91                          | 4-Aug-21                  | 180                        | 460         | 180        | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>2047</b> | <b>800</b> |  |                          |                  |                                     |
| 12-May-21     | 7                           | 19-May-21                 | 140                        | 346         | 140        | 0.4  | 0.40-0.60                | 890              | 5220                                |
|               | 14                          | 26-May-21                 | 140                        | 347         | 140        | 0.4  | 0.40-0.60                |                  |                                     |
|               | 28                          | 9-Jun-21                  | 160                        | 394         | 160        | 0.4  | 0.40-0.60                |                  |                                     |
|               | 63                          | 14-Jul-21                 | 180                        | 440         | 180        | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | 91                          | 11-Aug-21                 | 180                        | 440         | 180        | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>1967</b> | <b>800</b> |  |                          |                  |                                     |
| 26-May-21     | 7                           | 2-Jun-21                  | 140                        | 390         | 140        | 0.4  | 0.40-0.60                | 540              | 4650                                |
|               | 14                          | 9-Jun-21                  | 140                        | 360         | 140        | 0.4  | 0.40-0.60                |                  |                                     |
|               | 28                          | 23-Jun-21                 | 160                        | 411         | 160        | 0.4  | 0.40-0.60                |                  |                                     |
|               | 63                          | 28-Jul-21                 | 180                        | 470         | 180        | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | 91                          | 25-Aug-21                 | 180                        | 470         | 180        | 0.32                                       | 0.32-0.60                |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>2101</b> | <b>800</b> |  |                          |                  |                                     |
| 2-Jun-21      | 7                           | 9-Jun-21                  | 140                        | 280         | 140        | 0.4  | 0.4                      | 580              | 4870                                |
|               | 14                          | 16-Jun-21                 | 140                        | 314         | 140        | 0.4  | 0.4                      |                  |                                     |
|               | 28                          | 30-Jun-21                 | 160                        | 370         | 160        | 0.4  | 0.4                      |                  |                                     |
|               | 63                          | 4-Aug-21                  | 180                        | 420         | 180        | 0.32                                       | 0.32-0.45                |                  |                                     |
|               | 91                          | 1-Sep-21                  | 180                        | 420         | 180        | 0.32                                       | 0.32-0.40                |                  |                                     |
|               | <b>Total</b>                |                           | <b>800</b>                 | <b>1804</b> | <b>800</b> |  |                          |                  |                                     |

Table 15: Other Depository Corporations Liquidity

(Millions of Vatu)

| End of Period | Liquid Assets |                       |          | Statutory Reserve Deposits (SRD) | RBV Notes | Total    |
|---------------|---------------|-----------------------|----------|----------------------------------|-----------|----------|
|               | Vault Cash    | Deposits with         | Total    |                                  |           |          |
|               |               | RBV (Excess Reserves) | '(1+2)   |                                  |           |          |
| (1)           | (2)           | '(3)                  | (4)      | (5)                              | (3+4+5)   |          |
| 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 |
| 2020          | 3,666.1       | 31,044.0              | 34,710.1 | 3,989.7                          | 3,018.0   | 41,717.8 |
| 2013 Q1       | 1,681.3       | 3,577.8               | 5,259.1  | 2,747.1                          | 1,357.5   | 9,363.7  |
| 2013 Q2       | 1,628.3       | 4,096.1               | 5,724.4  | 2,833.6                          | 1,277.6   | 9,839.0  |
| 2013 Q3       | 1,508.3       | 4,055.8               | 5,564.1  | 2,871.1                          | 1,039.0   | 9,474.2  |
| 2013 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 |
| 2014 Q2       | 1,752.3       | 5,887.8               | 7,640.1  | 3,059.2                          | 310.9     | 11,010.2 |
| 2014 Q3       | 1,518.5       | 5,820.4               | 7,338.9  | 3,106.5                          | 411.4     | 10,856.8 |
| 2014 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 |
| 2015 Q2       | 2,072.7       | 8,674.7               | 10,747.4 | 2,420.0                          | 438.8     | 13,606.2 |
| 2015 Q3       | 2,282.2       | 9,122.2               | 11,404.4 | 2,558.7                          | 473.6     | 14,436.7 |
| 2015 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 |
| 2016 Q2       | 2,171.1       | 11,614.6              | 13,785.6 | 2,697.5                          | 375.8     | 16,858.9 |
| 2016 Q3       | 1,766.2       | 12,506.0              | 14,272.3 | 2,806.4                          | 553.4     | 17,632.1 |
| 2016 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 |
| 2017 Q2       | 2,907.8       | 13,980.3              | 16,888.1 | 3,011.8                          | 758.0     | 20,657.9 |
| 2017 Q3       | 2,417.7       | 18,870.7              | 21,288.4 | 3,105.5                          | 1,575.8   | 25,969.7 |
| 2017 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 |
| 2018 Q2       | 2,650.0       | 21,141.0              | 23,791.0 | 3,629.9                          | 1,874.4   | 29,295.3 |
| 2018 Q3       | 2,366.5       | 23,543.8              | 25,910.3 | 3,689.6                          | 1,333.7   | 30,933.6 |
| 2018 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 |
| 2019 Q2       | 2,736.6       | 26,987.9              | 29,724.6 | 3,964.8                          | 1,436.3   | 35,125.6 |
| 2019 Q3       | 2,715.5       | 28,203.2              | 30,918.7 | 3,976.1                          | 1,518.2   | 36,413.0 |
| 2019 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 |
| 2020 Q2       | 3,268.9       | 30,897.3              | 34,166.2 | 3,993.0                          | 2,799.2   | 40,958.3 |
| 2020 Q3       | 3,272.6       | 29,651.4              | 32,923.9 | 4,102.4                          | 2,798.4   | 39,824.8 |
| 2020 Q4       | 3,666.1       | 31,044.0              | 34,710.1 | 3,989.7                          | 3,018.0   | 41,717.8 |
| 2021 Q1       | 3,527.7       | 31,330.3              | 34,857.9 | 4,080.9                          | 4,202.7   | 43,141.5 |
| 2021 Q2       | 3,431.4       | 30,809.8              | 34,241.1 | 4,077.6                          | 4,512.5   | 42,831.3 |
| 2021 Q3       | 3,356.9       | 33,673.8              | 37,030.7 | 4,071.4                          | 4,592.0   | 45,694.1 |

Table 16(a): Commercial Domestic Banks Consolidated Capital

| (Millions of Vatu) |                 |                                    |       |                   |                       |                         |                   |                            |  |                             |                         |         |                           |                                      |                 |          |
|--------------------|-----------------|------------------------------------|-------|-------------------|-----------------------|-------------------------|-------------------|----------------------------|--|-----------------------------|-------------------------|---------|---------------------------|--------------------------------------|-----------------|----------|
| End of Period      | TIER 1          |                                    |       |                   |                       |                         | Unaudited Profits | Asset Revaluation Reserves | General Provisions for Doubtful Debts Eligible | TIER 2                      |                         |         | TOTAL Tier 1 & Tiers 2 1/ | Less Holdings of Other Banks Capital | Capital Base 1/ |          |
|                    | Paid-Up Capital | Audited Retained Earnings (Losses) | Other | Less Goodwill etc | Less Unaudited Losses | Total Tier 1 Capital 1/ |                   |                            |  | Term Subordinated Debt etc. | Total Tier 2 Capital 1/ | Gross   |                           |                                      |                 | Eligible |
|                    |                 |                                    |       |                   |                       |                         |                   |                            |  |                             |                         |         |                           |                                      |                 |          |
| 2013               | 4,063.2         | 5,191.8                            | 74.0  | 0.0               | 0.0                   | 9,329.0                 | 1,238.9           | -0.4                       | 530.0  | 0.0                         | 0.0                     | 1,768.5 | 11,097.5                  | 0.0                                  | 10,603.6        |          |
| 2014               | 3,469.0         | 3,695.0                            | 0.0   | 0.0               | 0.0                   | 7,164.0                 | 1,421.0           | 0.0                        | 527.3  | 0.0                         | 0.0                     | 1,948.3 | 9,112.3                   | 0.0                                  | 7,959.3         |          |
| 2015               | 3,907.4         | 5,582.2                            | 256.4 | 3.4               | 242.1                 | 9,991.5                 | 757.9             | -0.5                       | 543.6  | 0.0                         | 0.0                     | 1,300.9 | 11,292.4                  | 0.0                                  | 10,105.8        |          |
| 2016               | 5,321.0         | 5,765.1                            | 257.7 | 0.0               | 0.0                   | 11,343.8                | 1,475.9           | -0.1                       | 789.6  | 0.0                         | 0.0                     | 2,265.4 | 13,609.2                  | 0.0                                  | 13,367.0        |          |
| 2017               | 4,609.3         | 6,972.1                            | 254.1 | 0.0               | 497.1                 | 12,332.6                | 1,021.3           | -3.8                       | 831.1  | 0.0                         | 0.0                     | 1,848.6 | 14,181.3                  | 0.0                                  | 14,077.7        |          |
| 2018               | 5,195.4         | 6,373.9                            | 172.4 | 20.8              | 0.0                   | 11,762.5                | 1,865.0           | 0.0                        | 824.9  | 0.0                         | 0.0                     | 2,689.9 | 14,452.4                  | 0.0                                  | 14,452.4        |          |
| 2019               | 5,788.6         | 7,025.1                            | 172.4 | 447.8             | 0.0                   | 13,433.8                | 136.2             | 0.0                        | 804.8  | 0.0                         | 0.0                     | 941.0   | 14,374.8                  | 0.0                                  | 14,374.8        |          |
| 2020               | 7,171.7         | 7,030.9                            | 172.4 | 373.2             | 92.1                  | 14,840.2                | 0.0               | 0.0                        | 853.6  | 0.0                         | 0.0                     | 853.6   | 15,693.8                  | 0.0                                  | 14,344.1        |          |
| 2013 Q1            | 3,986.5         | 5,534.2                            | 0.0   | 7.0               | 28.0                  | 9,555.7                 | 560.4             | 0.0                        | 495.6  | 0.0                         | 0.0                     | 1,056.0 | 10,611.7                  | 0.0                                  | 10,611.7        |          |
| 2013 Q2            | 3,988.5         | 5,379.4                            | 0.0   | 3.0               | 4.0                   | 9,374.9                 | 755.4             | 0.0                        | 517.4  | 0.0                         | 0.0                     | 1,272.8 | 10,647.7                  | 0.0                                  | 10,647.7        |          |
| 2013 Q3            | 4,061.2         | 5,409.1                            | 0.0   | 0.0               | 5.2                   | 9,475.6                 | 812.2             | -0.6                       | 562.6  | 0.0                         | 0.0                     | 1,374.2 | 10,849.8                  | 0.0                                  | 10,140.0        |          |
| 2013 Q4            | 4,063.2         | 5,191.8                            | 74.0  | 0.0               | 0.0                   | 9,329.0                 | 1,238.9           | -0.4                       | 530.0  | 0.0                         | 0.0                     | 1,768.5 | 11,097.5                  | 0.0                                  | 10,603.6        |          |
| 2014 Q1            | 3,471.0         | 5,287.8                            | 0.0   | 0.0               | 0.0                   | 8,758.8                 | 460.0             | -0.1                       | 508.0  | 0.0                         | 0.0                     | 967.9   | 9,726.7                   | 0.0                                  | 7,923.7         |          |
| 2014 Q2            | 3,471.0         | 5,027.6                            | 0.0   | 0.0               | 0.0                   | 8,498.6                 | 729.0             | 0.0                        | 326.0  | 0.0                         | 0.0                     | 1,055.0 | 9,553.6                   | 0.0                                  | 9,553.6         |          |
| 2014 Q3            | 3,894.0         | 4,803.3                            | 248.2 | 0.0               | 0.0                   | 8,945.5                 | 1,091.0           | 0.0                        | 326.0  | 0.0                         | 0.0                     | 1,417.0 | 10,362.5                  | 0.0                                  | 10,362.5        |          |
| 2014 Q4            | 3,469.0         | 3,695.0                            | 0.0   | 0.0               | 0.0                   | 7,164.0                 | 1,421.0           | 0.0                        | 527.3  | 0.0                         | 0.0                     | 1,948.3 | 9,112.3                   | 0.0                                  | 7,959.3         |          |
| 2015 Q1            | 3,903.6         | 6,526.2                            | 254.0 | 0.0               | 0.0                   | 10,683.8                | 212.7             | -0.3                       | 536.7  | 0.0                         | 0.0                     | 749.1   | 11,432.9                  | 0.0                                  | 10,649.1        |          |
| 2015 Q2            | 3,904.4         | 6,240.3                            | 254.5 | 3.4               | 76.2                  | 10,478.8                | 449.8             | -0.3                       | 549.1  | 0.0                         | 0.0                     | 998.6   | 11,477.4                  | 0.0                                  | 10,769.6        |          |
| 2015 Q3            | 3,904.4         | 5,592.1                            | 254.5 | 3.4               | 212.2                 | 9,966.6                 | 386.6             | -0.5                       | 552.1  | 0.0                         | 0.0                     | 938.2   | 10,904.8                  | 0.0                                  | 10,246.7        |          |
| 2015 Q4            | 3,907.4         | 5,582.2                            | 256.4 | 3.4               | 242.1                 | 9,991.5                 | 757.9             | -0.5                       | 543.6  | 0.0                         | 0.0                     | 1,300.9 | 11,292.4                  | 0.0                                  | 10,105.8        |          |
| 2016 Q1            | 3,903.9         | 5,904.7                            | 254.2 | 3.4               | 0.0                   | 10,066.2                | 429.1             | -0.4                       | 523.2  | 0.0                         | 0.0                     | 952.0   | 11,018.2                  | 0.0                                  | 9,943.6         |          |
| 2016 Q2            | 3,906.1         | 5,907.7                            | 255.5 | 0.0               | 0.0                   | 10,069.2                | 778.7             | -0.3                       | 534.5  | 0.0                         | 0.0                     | 1,313.0 | 11,382.2                  | 0.0                                  | 10,293.8        |          |
| 2016 Q3            | 5,307.4         | 5,757.3                            | 254.4 | 0.0               | 0.0                   | 11,319.1                | 1,111.5           | -0.2                       | 783.0  | 0.0                         | 0.0                     | 1,894.3 | 13,213.4                  | 0.0                                  | 11,413.0        |          |
| 2016 Q4            | 5,321.0         | 5,765.1                            | 257.7 | 0.0               | 0.0                   | 11,343.8                | 1,475.9           | -0.1                       | 789.6  | 0.0                         | 0.0                     | 2,265.4 | 13,609.2                  | 0.0                                  | 13,367.0        |          |
| 2017 Q1            | 5,317.4         | 7,127.1                            | 255.5 | 0.0               | 3.4                   | 12,703.5                | 416.4             | -0.2                       | 762.1  | 0.0                         | 0.0                     | 1,178.3 | 13,881.8                  | 0.0                                  | 13,776.4        |          |
| 2017 Q2            | 5,315.5         | 7,124.6                            | 254.4 | 0.0               | 35.0                  | 12,729.6                | 585.7             | -0.3                       | 878.5  | 0.0                         | 0.0                     | 1,463.9 | 14,193.5                  | 0.0                                  | 14,089.5        |          |
| 2017 Q3            | 4,872.3         | 6,971.1                            | 253.7 | 0.0               | 84.2                  | 12,181.3                | 866.1             | -2.7                       | 906.2  | 0.0                         | 0.0                     | 1,769.6 | 13,950.9                  | 0.0                                  | 13,847.9        |          |
| 2017 Q4            | 4,609.3         | 6,972.1                            | 254.1 | 0.0               | 497.1                 | 12,332.6                | 1,021.3           | -3.8                       | 831.1  | 0.0                         | 0.0                     | 1,848.6 | 14,181.3                  | 0.0                                  | 14,077.7        |          |
| 2018 Q1            | 4,998.1         | 6,868.5                            | 172.4 | 0.0               | 0.0                   | 12,039.0                | 820.6             | -0.2                       | 821.7  | 0.0                         | 0.0                     | 1,642.1 | 13,681.0                  | 0.0                                  | 13,681.0        |          |
| 2018 Q2            | 5,019.8         | 7,121.2                            | 172.4 | 0.0               | 0.0                   | 12,313.3                | 1,024.2           | -0.1                       | 856.3  | 0.0                         | 0.0                     | 1,880.4 | 14,193.8                  | 0.0                                  | 14,193.8        |          |
| 2018 Q3            | 5,022.1         | 7,134.3                            | 172.4 | 0.0               | 0.0                   | 12,328.8                | 1,476.5           | -0.2                       | 846.8  | 0.0                         | 0.0                     | 2,323.0 | 14,651.7                  | 0.0                                  | 14,651.7        |          |
| 2018 Q4            | 5,195.4         | 6,373.9                            | 172.4 | 20.8              | 0.0                   | 11,762.5                | 1,865.0           | 0.0                        | 824.9  | 0.0                         | 0.0                     | 2,689.9 | 14,452.4                  | 0.0                                  | 14,452.4        |          |
| 2019 Q1            | 5,333.0         | 7,947.0                            | 172.4 | 597.3             | 0.0                   | 14,049.7                | 322.9             | 0.0                        | 817.5  | 0.0                         | 0.0                     | 1,140.4 | 15,190.1                  | 0.0                                  | 15,190.1        |          |
| 2019 Q2            | 5,788.6         | 7,241.8                            | 172.4 | 626.9             | 0.0                   | 13,829.6                | 780.7             | 0.0                        | 841.9  | 0.0                         | 0.0                     | 1,622.6 | 15,452.2                  | 0.0                                  | 15,452.2        |          |
| 2019 Q3            | 5,788.6         | 7,241.8                            | 172.4 | 626.9             | 0.0                   | 13,829.6                | 119.7             | 0.0                        | 809.2  | 0.0                         | 0.0                     | 928.9   | 14,758.5                  | 0.0                                  | 14,758.5        |          |
| 2019 Q4            | 5,788.6         | 7,025.1                            | 172.4 | 447.8             | 0.0                   | 13,433.8                | 136.2             | 0.0                        | 804.8  | 0.0                         | 0.0                     | 941.0   | 14,374.8                  | 0.0                                  | 14,374.8        |          |
| 2020 Q1            | 5,788.6         | 7,030.9                            | 172.4 | 373.2             | 0.0                   | 13,365.0                | 164.4             | 0.0                        | 814.7  | 0.0                         | 0.0                     | 979.1   | 14,344.1                  | 0.0                                  | 14,344.1        |          |
| 2020 Q2            | 5,888.6         | 7,030.9                            | 172.4 | 373.2             | 0.0                   | 13,465.0                | 310.2             | 0.0                        | 809.1  | 0.0                         | 0.0                     | 1,119.3 | 14,584.2                  | 0.0                                  | 14,584.2        |          |
| 2020 Q3            | 7,171.7         | 7,161.5                            | 172.4 | 373.2             | 0.0                   | 14,878.6                | 138.9             | 0.0                        | 805.8  | 0.0                         | 0.0                     | 944.8   | 15,823.4                  | 0.0                                  | 15,823.4        |          |
| 2020 Q4            | 7,171.7         | 7,030.9                            | 172.4 | 373.2             | 92.1                  | 14,840.2                | 0.0               | 0.0                        | 853.6  | 0.0                         | 0.0                     | 853.6   | 15,693.8                  | 0.0                                  | 1,108.9         |          |
| 2021 Q1            | 7,171.7         | 6,821.9                            | 172.4 | 0.0               | 0.0                   | 14,165.9                | 371.8             | 0.0                        | 668.0  | 0.0                         | 0.0                     | 1,039.8 | 15,205.7                  | 0.0                                  | 14,584.9        |          |
| 2021 Q2            | 7,255.8         | 6,821.9                            | 829.6 | 0.0               | 0.0                   | 14,907.3                | 526.2             | 0.0                        | 684.6  | 0.0                         | 0.0                     | 1,210.8 | 16,118.1                  | 0.0                                  | 14,677.1        |          |
| 2021 Q3            | 8,135.5         | 6,821.9                            | -59.4 | 0.0               | 0.0                   | 14,898.0                | 1,167.5           | 0.0                        | 669.6  | 0.0                         | 0.0                     | 1,837.1 | 16,735.1                  | 0.0                                  | 15,606.4        |          |

1/ Excluding branches of foreign banks

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

(Millions of Vatu)

| End of Period | Total Risk Weighted Assets 3/ | ASSETS QUALITY - 3/ |             |              |          | Total Lending Losses | Total Risk Weighted Assets 1/ | Restructured Items | Non-accrual Items (D+L) 2/ | 2 Provisioning        |                      | Security |          |
|---------------|-------------------------------|---------------------|-------------|--------------|----------|----------------------|-------------------------------|--------------------|----------------------------|-----------------------|----------------------|----------|----------|
|               |                               | Standard            | Substandard | Doubtful (D) | Loss (L) |                      |                               |                    |                            | Provisions (Specific) | Provisions (General) |          |          |
| 2013          | 68,757.9                      | 47,826.5            | 3,122.4     | 4,146.3      | 224.0    | 55,319.2             | 58,727.1                      | 0.0                | 7,492.7                    | 2,158.4               | 962.3                | 0.0      |          |
| 2014          | 40,643.3                      | 51,502.3            | 2,247.6     | 2,675.4      | 1,494.2  | 57,919.5             | 28,650.3                      | 0.0                | 6,417.2                    | 1,814.0               | 731.7                | 0.0      |          |
| 2015          | 66,367.1                      | 51,606.4            | 3,693.7     | 2,364.9      | 1,377.1  | 59,042.1             | 58,650.9                      | 0.0                | 7,435.7                    | 1,736.6               | 807.7                | 0.0      |          |
| 2016          | 69,449.2                      | 53,193.4            | 2,850.6     | 2,441.2      | 1,413.1  | 59,898.3             | 69,449.2                      | 0.0                | 6,704.9                    | 1,077.3               | 805.0                | 0.0      |          |
| 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              | 0.0      |          |
| 2018          | 71,800.7                      | 53,239.7            | 3,563.9     | 3,034.2      | 3,543.0  | 63,380.8             | 14,410.8                      | 0.0                | 10,141.0                   | 2,621.4               | 1,741.8              | 0.0      |          |
| 2019          | 70,195.7                      | 53,615.9            | 3,075.6     | 2,331.0      | 3,573.8  | 62,596.4             | 70,195.7                      | 401.6              | 8,980.4                    | 3,245.9               | 1,839.3              | 0.0      |          |
| 2020          | 73,696.9                      | 50,103.8            | 4,532.0     | 3,806.7      | 3,408.4  | 61,851.0             | 73,696.9                      | 356.7              | 11,747.2                   | 3,258.3               | 2,386.6              | 0.0      |          |
| 2013          | Q1                            | 65,337.9            | 44,447.6    | 2,055.0      | 3,107.9  | 1,463.3              | 51,073.8                      | 55,244.9           | 54.7                       | 4,571.1               | 2,191.4              | 838.8    | 34,687.9 |
|               | Q2                            | 63,681.1            | 44,120.0    | 2,294.9      | 1,029.3  | 3,841.0              | 51,285.2                      | 54,284.1           | 76.9                       | 4,870.3               | 2,220.3              | 881.9    | 35,409.5 |
|               | Q3                            | 68,671.1            | 46,655.2    | 2,808.2      | 4,768.7  | 380.4                | 54,612.6                      | 56,927.8           | 0.0                        | 7,957.4               | 2,078.7              | 957.5    | 0.0      |
|               | Q4                            | 68,757.9            | 47,826.5    | 3,122.4      | 4,146.3  | 224.0                | 55,319.2                      | 58,727.1           | 0.0                        | 7,492.7               | 2,158.4              | 962.3    | 0.0      |
| 2014          | Q1                            | 70,175.1            | 48,737.7    | 2,766.8      | 4,739.9  | 450.7                | 56,695.2                      | 61,323.2           | 0.0                        | 7,957.5               | 2,078.9              | 1,023.0  | 0.0      |
|               | Q2                            | 40,016.6            | 47,477.2    | 3,128.3      | 4,706.4  | 1,796.3              | 57,108.2                      | 28,045.6           | 0.0                        | 9,631.0               | 2,508.5              | 773.0    | 0.0      |
|               | Q3                            | 40,016.6            | 49,957.2    | 2,792.9      | 3,154.4  | 1,325.3              | 57,229.8                      | 28,157.7           | 0.0                        | 7,272.6               | 1,722.5              | 711.3    | 0.0      |
|               | Q4                            | 40,643.3            | 51,502.3    | 2,247.6      | 2,675.4  | 1,494.2              | 57,919.5                      | 28,650.3           | 0.0                        | 6,417.2               | 1,814.0              | 731.7    | 0.0      |
| 2015          | Q1                            | 68,037.1            | 51,023.2    | 2,494.6      | 2,936.5  | 1,530.1              | 57,984.4                      | 58,847.7           | 0.0                        | 6,961.2               | 1,793.9              | 725.6    | 0.0      |
|               | Q2                            | 68,421.5            | 50,089.8    | 3,863.8      | 3,610.4  | 986.5                | 58,550.6                      | 60,560.0           | 0.0                        | 8,460.8               | 1,490.4              | 747.6    | 0.0      |
|               | Q3                            | 69,972.8            | 49,745.8    | 4,570.2      | 2,908.8  | 1,438.8              | 58,663.6                      | 61,381.1           | 0.0                        | 8,917.8               | 1,734.4              | 825.2    | 0.0      |
|               | Q4                            | 66,367.1            | 51,606.4    | 3,693.7      | 2,364.9  | 1,377.1              | 59,042.1                      | 58,650.9           | 0.0                        | 7,435.7               | 1,736.6              | 807.7    | 0.0      |
| 2016          | Q1                            | 66,477.2            | 51,864.3    | 3,388.3      | 2,480.7  | 1,133.6              | 58,866.9                      | 58,571.4           | 0.0                        | 7,000.6               | 1,119.0              | 806.7    | 0.0      |
|               | Q2                            | 66,907.9            | 53,337.5    | 3,670.5      | 2,556.1  | 873.7                | 60,437.8                      | 59,118.1           | 0.0                        | 7,100.3               | 1,217.2              | 836.3    | 0.0      |
|               | Q3                            | 68,761.5            | 52,497.8    | 3,550.5      | 2,720.3  | 925.3                | 59,693.8                      | 68,761.5           | 0.0                        | 7,196.1               | 1,061.6              | 813.4    | 0.0      |
|               | Q4                            | 69,449.2            | 53,193.4    | 2,850.6      | 2,441.2  | 1,413.1              | 59,898.3                      | 69,449.2           | 0.0                        | 6,704.9               | 1,077.3              | 805.0    | 0.0      |
| 2017          | Q1                            | 72,249.4            | 53,035.7    | 3,239.2      | 3,620.0  | 1,597.3              | 61,492.2                      | 72,249.4           | 0.0                        | 8,456.5               | 1,036.8              | 762.1    | 0.0      |
|               | Q2                            | 76,777.1            | 51,537.5    | 3,857.9      | 4,004.9  | 1,547.3              | 60,947.6                      | 76,777.1           | 0.0                        | 9,410.1               | 1,243.7              | 878.5    | 0.0      |
|               | Q3                            | 79,018.8            | 51,078.2    | 4,619.7      | 3,720.2  | 2,532.1              | 61,950.2                      | 79,018.8           | 332.9                      | 10,872.0              | 1,581.0              | 910.7    | 0.0      |
|               | Q4                            | 72,598.2            | 52,764.4    | 3,639.5      | 3,535.5  | 2,537.5              | 62,476.9                      | 72,598.2           | 772.0                      | 9,712.5               | 2,244.3              | 1,059.0  | 0.0      |
| 2018          | Q1                            | 72,193.7            | 52,570.8    | 3,038.1      | 5,039.8  | 2,394.5              | 63,043.3                      | 72,193.7           | 0.0                        | 10,472.4              | 2,306.9              | 1,004.7  | 0.0      |
|               | Q2                            | 75,016.4            | 53,088.0    | 2,630.8      | 6,174.9  | 2,222.9              | 64,116.6                      | 75,016.4           | 0.0                        | 11,028.6              | 2,416.4              | 945.2    | 0.0      |
|               | Q3                            | 74,280.3            | 55,039.8    | 2,800.7      | 3,636.8  | 3,232.0              | 64,709.2                      | 74,280.3           | 0.0                        | 9,669.5               | 2,534.0              | 921.0    | 0.0      |
|               | Q4                            | 71,800.7            | 53,239.7    | 3,563.9      | 3,034.2  | 3,543.0              | 63,380.8                      | 14,410.8           | 0.0                        | 10,141.0              | 2,621.4              | 1,741.8  | 0.0      |
| 2019          | Q1                            | 71,652.9            | 54,272.5    | 3,138.7      | 2,616.2  | 3,689.7              | 63,717.1                      | 71,652.9           | 0.0                        | 9,444.7               | 2,852.8              | 1,671.6  | 0.0      |
|               | Q2                            | 73,745.9            | 54,645.6    | 3,050.9      | 2,544.5  | 3,896.4              | 64,137.4                      | 73,745.9           | 1,165.8                    | 9,491.9               | 2,868.7              | 1,573.0  | 0.0      |
|               | Q3                            | 70,989.0            | 53,892.2    | 2,977.5      | 3,445.1  | 3,022.5              | 63,337.3                      | 70,989.0           | 932.5                      | 9,445.1               | 3,057.4              | 1,677.2  | 0.0      |
|               | Q4                            | 70,195.7            | 53,615.9    | 3,075.6      | 2,331.0  | 3,573.8              | 62,596.4                      | 70,195.7           | 401.6                      | 8,980.4               | 3,245.9              | 1,839.3  | 0.0      |
| 2020          | Q1                            | 71,001.2            | 52,715.1    | 3,689.0      | 2,380.4  | 3,571.8              | 62,356.4                      | 71,001.2           | 395.9                      | 9,641.3               | 3,314.9              | 1,931.3  | 0.0      |
|               | Q2                            | 70,476.0            | 51,791.6    | 3,811.5      | 2,837.5  | 3,500.1              | 61,940.7                      | 70,476.0           | 109.4                      | 10,149.1              | 3,142.9              | 2,007.5  | 0.0      |
|               | Q3                            | 70,076.5            | 51,029.9    | 4,127.8      | 3,333.0  | 3,183.1              | 61,673.7                      | 70,076.5           | 166.3                      | 10,643.8              | 3,171.8              | 2,145.8  | 0.0      |
|               | Q4                            | 73,696.9            | 50,103.8    | 4,532.0      | 3,806.7  | 3,408.4              | 61,851.0                      | 73,696.9           | 356.7                      | 11,747.2              | 3,258.3              | 2,386.6  | 0.0      |
| 2021          | Q1                            | 67,602.2            | 50,178.8    | 4,389.2      | 3,363.5  | 3,423.8              | 61,355.3                      | 67,602.2           | 233.6                      | 11,176.5              | 2,693.9              | 2,333.6  | 0.0      |
|               | Q2                            | 66,369.7            | 49,562.3    | 5,618.7      | 2,860.9  | 3,156.9              | 61,198.8                      | 66,369.7           | 267.5                      | 11,636.5              | 2,791.3              | 2,618.1  | 0.0      |
|               | Q3                            | 67390.2             | 50155.3     | 5301.1       | 2856.6   | 3131.2               | 61444.3                       | 67390.2            | 282.8                      | 11289.0               | 2910.2               | 2521.3   | 0.0      |

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<br>(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    |          |
| 2013          | 2,752.0      | 26,609.0                       | 0.0                     | 15,959.0                            | 45,320.0 | 0.0  | 0.0                     | 5,663.0          | 5,663.0  | 0.0                | 0.0   | 6,238.0                | 6,238.0  |          |
| 2014          | 64,184.0     | 3,535.0                        | 0.0                     | 5,910.0                             | 73,629.0 | 0.0  | 0.0                     | 2,191.0          | 2,191.0  | 0.0                | 0.0   | 9,390.0                | 9,390.0  |          |
| 2015          | 22,998.0     | 13,106.0                       | 0.0                     | 0.0                                 | 36,104.0 | 0.0  | 0.0                     | 15,968.0         | 15,968.0 | 0.0                | 0.0   | 8,941.0                | 8,941.0  |          |
| 2016          | 7,877.0      | 14,501.0                       | 0.0                     | 0.0                                 | 22,378.0 | 0.0  | 0.0                     | 17,186.0         | 17,186.0 | 0.0                | 0.0   | 41,333.0               | 41,333.0 |          |
| 2017          | 7,940.0      | 13,494.0                       | 0.0                     | 0.0                                 | 21,434.0 | 0.0  | 0.0                     | 9,206.0          | 9,206.0  | 0.0                | 0.0   | 29,342.0               | 29,342.0 |          |
| 2018          | 20,387.0     | 10,843.0                       | 0.0                     | 0.0                                 | 31,230.0 | 0.0  | 0.0                     | 9,181.0          | 9,181.0  | 0.0                | 0.0   | 25,689.0               | 25,689.0 |          |
| 2019          | 7,553.0      | 5,235.0                        | 0.0                     | 0.0                                 | 12,788.0 | 0.0  | 0.0                     | 5,399.0          | 5,399.0  | 0.0                | 0.0   | 15,441.0               | 15,441.0 |          |
| 2020          | 7,129.0      | 3,564.0                        | 0.0                     | 0.0                                 | 10,693.0 | 0.0  | 0.0                     | 3,302.0          | 3,302.0  | 0.0                | 0.0   | 16,620.0               | 16,620.0 |          |
| 2013          | Q1           | 2,487.0                        | 10,680.0                | 0.0                                 | 15,006.0 | 28,173.0   | 0.0                     | 0.0              | 5,846.0  | 5,846.0            | 0.0   | 0.0                    | 22,813.0 | 22,813.0 |
|               | Q2           | 1,278.0                        | 10,622.0                | 0.0                                 | 15,345.0 | 27,245.0   | 0.0                     | 0.0              | 5,734.0  | 5,734.0            | 0.0   | 0.0                    | 5,994.0  | 5,994.0  |
|               | Q3           | 1,112.0                        | 5,710.0                 | 0.0                                 | 15,680.0 | 22,502.0   | 0.0                     | 0.0              | 3,246.0  | 3,246.0            | 0.0   | 0.0                    | 6,120.0  | 6,120.0  |
|               | Q4           | 4,687.0                        | 10,712.0                | 0.0                                 | 15,959.0 | 31,358.0   | 0.0                     | 0.0              | 3,035.0  | 3,035.0            | 0.0   | 0.0                    | 6,238.0  | 6,238.0  |
| 2014          | Q1           | 8,858.0                        | 2,387.0                 | 0.0                                 | 16,027.0 | 27,272.0   | 0.0                     | 0.0              | 5,276.0  | 5,276.0            | 0.0   | 0.0                    | 5,171.0  | 5,171.0  |
|               | Q2           | 14,811.0                       | 2,599.0                 | 0.0                                 | 8,256.0  | 25,666.0   | 0.0                     | 0.0              | 4,584.0  | 4,584.0            | 0.0   | 0.0                    | 5,384.0  | 5,384.0  |
|               | Q3           | 20,741.0                       | 2,885.0                 | 0.0                                 | 6,146.0  | 29,772.0   | 0.0                     | 0.0              | 3,680.0  | 3,680.0            | 0.0   | 0.0                    | 4,766.0  | 4,766.0  |
|               | Q4           | 64,184.0                       | 3,535.0                 | 0.0                                 | 5,910.0  | 73,629.0   | 0.0                     | 0.0              | 2,191.0  | 2,191.0            | 0.0   | 0.0                    | 9,390.0  | 9,390.0  |
| 2015          | Q1           | 8,202.0                        | 4,150.0                 | 0.0                                 | 0.0      | 12,352.0   | 0.0                     | 0.0              | 5,462.0  | 5,462.0            | 0.0   | 0.0                    | 8,799.0  | 8,799.0  |
|               | Q2           | 19,734.0                       | 3,370.0                 | 0.0                                 | 0.0      | 23,104.0   | 0.0                     | 0.0              | 10,264.0 | 10,264.0           | 0.0   | 0.0                    | 8,982.0  | 8,982.0  |
|               | Q3           | 5,168.0                        | 14,922.0                | 0.0                                 | 0.0      | 20,090.0   | 0.0                     | 0.0              | 15,062.0 | 15,062.0           | 0.0   | 0.0                    | 9,069.0  | 9,069.0  |
|               | Q4           | 22,998.0                       | 13,106.0                | 0.0                                 | 0.0      | 36,104.0   | 0.0                     | 0.0              | 15,968.0 | 15,968.0           | 0.0   | 0.0                    | 8,941.0  | 8,941.0  |
| 2016          | Q1           | 11,243.0                       | 15,785.0                | 0.0                                 | 0.0      | 27,028.0   | 0.0                     | 0.0              | 32,377.0 | 32,377.0           | 0.0   | 0.0                    | 9,196.0  | 9,196.0  |
|               | Q2           | 16,138.0                       | 19,717.0                | 0.0                                 | 0.0      | 35,855.0   | 0.0                     | 0.0              | 17,589.0 | 17,589.0           | 0.0   | 0.0                    | 38,546.0 | 38,546.0 |
|               | Q3           | 14,904.0                       | 15,860.0                | 0.0                                 | 0.0      | 30,764.0   | 0.0                     | 0.0              | 17,560.0 | 17,560.0           | 0.0   | 0.0                    | 43,070.0 | 43,070.0 |
|               | Q4           | 7,877.0                        | 14,501.0                | 0.0                                 | 0.0      | 22,378.0   | 0.0                     | 0.0              | 17,186.0 | 17,186.0           | 0.0   | 0.0                    | 41,333.0 | 41,333.0 |
| 2017          | Q1           | 7,322.0                        | 13,195.0                | 0.0                                 | 0.0      | 20,517.0   | 0.0                     | 0.0              | 15,743.0 | 15,743.0           | 0.0   | 0.0                    | 41,614.0 | 41,614.0 |
|               | Q2           | 14,107.0                       | 13,151.0                | 0.0                                 | 0.0      | 27,258.0   | 0.0                     | 0.0              | 15,061.0 | 15,061.0           | 0.0   | 0.0                    | 44,118.0 | 44,118.0 |
|               | Q3           | 15,840.0                       | 18,924.0                | 0.0                                 | 0.0      | 34,764.0   | 0.0                     | 0.0              | 10,290.0 | 10,290.0           | 0.0   | 0.0                    | 30,754.0 | 30,754.0 |
|               | Q4           | 7,940.0                        | 13,494.0                | 0.0                                 | 0.0      | 21,434.0   | 0.0                     | 0.0              | 9,206.0  | 9,206.0            | 0.0   | 0.0                    | 29,342.0 | 29,342.0 |
| 2018          | Q1           | 30,128.0                       | 18,465.0                | 0.0                                 | 0.0      | 48,593.0   | 0.0                     | 0.0              | 10,464.0 | 10,464.0           | 0.0   | 0.0                    | 28,223.0 | 28,223.0 |
|               | Q2           | 15,908.0                       | 10,474.0                | 0.0                                 | 0.0      | 26,382.0   | 0.0                     | 0.0              | 10,853.0 | 10,853.0           | 0.0   | 0.0                    | 26,853.0 | 26,853.0 |
|               | Q3           | 31,623.0                       | 10,708.0                | 0.0                                 | 0.0      | 42,331.0   | 0.0                     | 0.0              | 9,880.0  | 9,880.0            | 0.0   | 0.0                    | 25,061.0 | 25,061.0 |
|               | Q4           | 20,387.0                       | 10,843.0                | 0.0                                 | 0.0      | 31,230.0   | 0.0                     | 0.0              | 9,181.0  | 9,181.0            | 0.0   | 0.0                    | 25,689.0 | 25,689.0 |
| 2019          | Q1           | 18,780.0                       | 11,734.0                | 0.0                                 | 0.0      | 30,514.0   | 0.0                     | 0.0              | 7,240.0  | 7,240.0            | 0.0   | 0.0                    | 25,645.0 | 25,645.0 |
|               | Q2           | 12,835.0                       | 12,530.0                | 0.0                                 | 0.0      | 25,365.0   | 0.0                     | 0.0              | 6,768.0  | 6,768.0            | 0.0   | 0.0                    | 21,376.0 | 21,376.0 |
|               | Q3           | 8,192.0                        | 5,224.0                 | 0.0                                 | 0.0      | 13,416.0   | 0.0                     | 0.0              | 8,562.0  | 8,562.0            | 0.0   | 0.0                    | 21,811.0 | 21,811.0 |
|               | Q4           | 7,553.0                        | 5,235.0                 | 0.0                                 | 0.0      | 12,788.0   | 0.0                     | 0.0              | 5,399.0  | 5,399.0            | 0.0   | 0.0                    | 15,441.0 | 15,441.0 |
| 2020          | Q1           | 7,516.0                        | 6,716.0                 | 0.0                                 | 0.0      | 14,232.0   | 0.0                     | 0.0              | 3,613.0  | 3,613.0            | 0.0   | 0.0                    | 19,711.0 | 19,711.0 |
|               | Q2           | 13,756.0                       | 3,989.0                 | 0.0                                 | 0.0      | 17,745.0   | 0.0                     | 0.0              | 2,938.0  | 2,938.0            | 0.0   | 0.0                    | 11,013.0 | 11,013.0 |
|               | Q3           | 9,528.0                        | 3,698.0                 | 0.0                                 | 0.0      | 13,226.0   | 0.0                     | 0.0              | 3,089.0  | 3,089.0            | 0.0   | 0.0                    | 14,913.0 | 14,913.0 |
|               | Q4           | 7,129.0                        | 3,564.0                 | 0.0                                 | 0.0      | 10,693.0   | 0.0                     | 0.0              | 3,302.0  | 3,302.0            | 0.0   | 0.0                    | 16,620.0 | 16,620.0 |
| 2021          | Q1           | 12,011.0                       | 3,724.0                 | 0.0                                 | 0.0      | 15,735.0   | 0.0                     | 0.0              | 2,808.0  | 2,808.0            | 0.0   | 0.0                    | 15,988.0 | 15,988.0 |
|               | Q2           | 9,424.0                        | 13,524.0                | 0.0                                 | 0.0      | 22,948.0   | 0.0                     | 0.0              | 2,962.0  | 2,962.0            | 0.0   | 0.0                    | 18,287.0 | 18,287.0 |
|               | Q3           | 6,548.0                        | 13,557.0                | 0.0                                 | 0.0      | 20,105.0   | 0.0                     | 0.0              | 3,086.0  | 3,086.0            | 0.0   | 0.0                    | 21,162.0 | 21,162.0 |

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

| TOTAL ASSETS  |  |                         |                  |                |          |   |                             |              |          |                | (Thousands of USD) |
|---------------|--|-------------------------|------------------|----------------|----------|---|-----------------------------|--------------|----------|----------------|--------------------|
| End of Period | 4 INVESTMENTS<br>(Over 1 yr Original Maturity for dept instrument) |                         |                  |                |          | 5 OTHER ASSETS  |                             |              |          | 6 TOTAL ASSETS |                    |
|               | Zone A: Public Sector & Bank Securities                            | Affiliated Institutions | Other Securities | Other Equities | TOTAL    | Equipment & Other Fixed Assets(Net of Accumulated Depreciation) | Accured Interest Receivable | Other Assets | TOTAL    |                |                    |
|               |  |                         |                  |                |          |   | r/                          | r/           |          |                |                    |
| 2013          | 19,675.0   | 7.0                     | 0.0              | 0.0            | 19,682.0 | 101.0   | 94.0                        | 26.0         | 221.0    | 60,534.0       |                    |
| 2014          | 45,742.0   | 6.0                     | 0.0              | 1,500.0        | 47,248.0 | 191.0   | 41.0                        | 76.0         | 308.0    | 132,766.0      |                    |
| 2015          | 55,372.0   | 480.0                   | 0.0              | 1,500.0        | 57,352.0 | 519.0   | 0.0                         | 914.0        | 1,433.0  | 119,798.0      |                    |
| 2016          | 14,629.0   | 972.0                   | 0.0              | 1,500.0        | 17,101.0 | 2,098.0   | 37.0                        | 1,298.0      | 3,433.0  | 101,431.0      |                    |
| 2017          | 6,280.0  | 1,095.0                 | 0.0              | 1,506.0        | 8,881.0  | 1,941.0   | 19.0                        | 931.0        | 2,891.0  | 71,754.0       |                    |
| 2018          | 28,669.0   | 1,098.0                 | 0.0              | 1,506.0        | 31,273.0 | 2,095.0   | 0.0                         | 1,069.0      | 3,164.0  | 100,537.0      |                    |
| 2019          | 32,976.0   | 1,092.0                 | 0.0              | 9,000.0        | 43,068.0 | 2,067.0   | 3,381.0                     | 2,528.0      | 7,976.0  | 84,672.0       |                    |
| 2020          | 37,203.0   | 600.0                   | 0.0              | 9,000.0        | 46,803.0 | 2,702.0   | 3,374.0                     | 4,575.0      | 10,651.0 | 88,069.0       |                    |
| 2013          | Q1   | 4,545.0                 | 6.0              | 0.0            | 0.0      | 4,551.0   | 252.0                       | 195.0        | 168.0    | 615.0          | 61,998.0           |
|               | Q2   | 5,537.0                 | 7.0              | 0.0            | 0.0      | 5,544.0   | 236.0                       | 70.0         | 94.0     | 400.0          | 44,917.0           |
|               | Q3   | 22,287.0                | 7.0              | 0.0            | 0.0      | 22,294.0  | 219.0                       | 107.0        | 107.0    | 433.0          | 54,595.0           |
|               | Q4   | 19,675.0                | 7.0              | 0.0            | 0.0      | 19,682.0  | 101.0                       | 94.0         | 26.0     | 221.0          | 60,534.0           |
| 2014          | Q1   | 18,240.0                | 7.0              | 0.0            | 1,500.0  | 19,747.0  | 110.0                       | 23.0         | 60.0     | 193.0          | 57,659.0           |
|               | Q2   | 9,765.0                 | 7.0              | 0.0            | 1,500.0  | 11,272.0  | 106.0                       | 32.0         | 109.0    | 247.0          | 47,153.0           |
|               | Q3   | 32,427.0                | 6.0              | 0.0            | 1,500.0  | 33,933.0  | 95.0                        | 35.0         | 112.0    | 242.0          | 72,393.0           |
|               | Q4   | 45,742.0                | 6.0              | 0.0            | 1,500.0  | 47,248.0  | 191.0                       | 41.0         | 76.0     | 308.0          | 132,766.0          |
| 2015          | Q1   | 84,607.0                | 480.0            | 0.0            | 1,500.0  | 86,587.0  | 241.0                       | 3.0          | 73.0     | 317.0          | 113,517.0          |
|               | Q2   | 63,820.0                | 480.0            | 0.0            | 1,500.0  | 65,800.0  | 314.0                       | 5.0          | 159.0    | 478.0          | 108,628.0          |
|               | Q3   | 73,422.0                | 480.0            | 0.0            | 1,500.0  | 75,402.0  | 421.0                       | 0.0          | 200.0    | 621.0          | 120,244.0          |
|               | Q4   | 55,372.0                | 480.0            | 0.0            | 1,500.0  | 57,352.0  | 519.0                       | 0.0          | 914.0    | 1,433.0        | 119,798.0          |
| 2016          | Q1   | 47,843.0                | 480.0            | 0.0            | 1,500.0  | 49,823.0  | 540.0                       | 0.0          | 771.0    | 1,311.0        | 119,735.0          |
|               | Q2   | 27,390.0                | 970.0            | 0.0            | 1,500.0  | 29,860.0  | 1,020.0                     | 49.0         | 734.0    | 1,803.0        | 123,653.0          |
|               | Q3   | 24,283.0                | 972.0            | 0.0            | 1,500.0  | 26,755.0  | 1,889.0                     | 46.0         | 718.0    | 2,653.0        | 120,802.0          |
|               | Q4   | 14,629.0                | 972.0            | 0.0            | 1,500.0  | 17,101.0  | 2,098.0                     | 37.0         | 1,298.0  | 3,433.0        | 101,431.0          |
| 2017          | Q1   | 10,212.0                | 978.0            | 0.0            | 1,506.0  | 12,696.0  | 2,009.0                     | 33.0         | 752.0    | 2,794.0        | 93,364.0           |
|               | Q2   | 9,616.0                 | 975.0            | 0.0            | 1,506.0  | 12,097.0  | 1,986.0                     | 28.0         | 489.0    | 2,503.0        | 101,037.0          |
|               | Q3   | 3,788.0                 | 1,095.0          | 0.0            | 1,506.0  | 6,389.0   | 1,943.0                     | 23.0         | 965.0    | 2,931.0        | 85,128.0           |
|               | Q4   | 6,280.0                 | 1,095.0          | 0.0            | 1,506.0  | 8,881.0   | 1,941.0                     | 19.0         | 931.0    | 2,891.0        | 71,754.0           |
| 2018          | Q1   | 5,252.0                 | 1,098.0          | 0.0            | 1,506.0  | 7,856.0   | 2,308.0                     | 0.0          | 971.0    | 3,279.0        | 98,415.0           |
|               | Q2   | 15,657.0                | 1,098.0          | 0.0            | 1,506.0  | 18,261.0  | 2,209.0                     | 0.0          | 1,067.0  | 3,276.0        | 85,625.0           |
|               | Q3   | 15,085.0                | 1,098.0          | 0.0            | 1,506.0  | 17,689.0  | 2,162.0                     | 0.0          | 777.0    | 2,939.0        | 97,900.0           |
|               | Q4   | 28,669.0                | 1,098.0          | 0.0            | 1,506.0  | 31,273.0  | 2,095.0                     | 0.0          | 1,069.0  | 3,164.0        | 100,537.0          |
| 2019          | Q1   | 32,394.0                | 1,098.0          | 0.0            | 1,506.0  | 34,998.0  | 2,106.0                     | 0.0          | 788.0    | 2,894.0        | 101,291.0          |
|               | Q2   | 33,541.0                | 1,092.0          | 0.0            | 1,500.0  | 36,133.0  | 2,028.0                     | 2,375.0      | 2,083.0  | 6,486.0        | 96,128.0           |
|               | Q3   | 32,250.0                | 1,092.0          | 0.0            | 9,000.0  | 42,342.0  | 2,107.0                     | 3,038.0      | 2,615.0  | 7,760.0        | 93,891.0           |
|               | Q4   | 32,976.0                | 1,092.0          | 0.0            | 9,000.0  | 43,068.0  | 2,067.0                     | 3,381.0      | 2,528.0  | 7,976.0        | 84,672.0           |
| 2020          | Q1   | 32,342.0                | 1,092.0          | 0.0            | 9,000.0  | 42,434.0  | 1,987.0                     | 3,414.0      | 2,630.0  | 8,031.0        | 88,021.0           |
|               | Q2   | 32,257.0                | 600.0            | 0.0            | 9,000.0  | 41,857.0  | 2,389.0                     | 3,374.0      | 3,636.0  | 9,399.0        | 82,952.0           |
|               | Q3   | 35,354.0                | 600.0            | 0.0            | 9,000.0  | 44,954.0  | 2,300.0                     | 3,374.0      | 4,031.0  | 9,705.0        | 85,887.0           |
|               | Q4   | 37,203.0                | 600.0            | 0.0            | 9,000.0  | 46,803.0  | 2,702.0                     | 3,374.0      | 4,575.0  | 10,651.0       | 88,069.0           |
| 2021          | Q1   | 35,704.0                | 600.0            | 0.0            | 9,000.0  | 45,304.0  | 2,795.0                     | 3,374.0      | 4,406.0  | 10,575.0       | 90,410.0           |
|               | Q2   | 36,216.0                | 600.0            | 0.0            | 9,000.0  | 45,816.0  | 1,552.0                     | 3,323.0      | 4,183.0  | 9,058.0        | 99,071.0           |
|               | Q3   | 34,040.0                | 600.0            | 0.0            | 9,000.0  | 43,640.0  | 1,277.0                     | 3,323.0      | 4,842.0  | 9,442.0        | 97,435.0           |

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      | Corporation | Trusts | Individuals | Negotiable Certificates of Deposits | Other   | TOTAL     | Unsecured Subordinated Dept (Over 5 yrs Original Term Maturity) | Other Notes & Bonds | Other Borrowings (Including Loans, Overdrafts, Commercial Papers) | TOTAL              |
| 2013              | 0.0        | 17,206.0    | 0.0    | 37,082.0    | 0.0                                 | 8.0     | 54,296.0  | 0.0   | 0.0                 | 50.0  | 50.0               |
| 2014              | 0.0        | 102,607.0   | 0.0    | 17,679.0    | 0.0                                 | 8.0     | 120,294.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2015              | 0.0        | 95,535.0    | 0.0    | 10,070.0    | 0.0                                 | 19.0    | 105,624.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2016              | 0.0        | 79,526.0    | 0.0    | 7,130.0     | 0.0                                 | 5.0     | 86,661.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2017              | 0.0        | 54,398.0    | 0.0    | 3,709.0     | 0.0                                 | 125.0   | 58,232.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2018              | 0.0        | 76,877.0    | 0.0    | 3,311.0     | 0.0                                 | 119.0   | 80,307.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2019              | 0.0        | 49,760.0    | 0.0    | 1,242.0     | 0.0                                 | 119.0   | 51,121.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2020              | 0.0        | 58,448.0    | 0.0    | 2,543.0     | 0.0                                 | 138.0   | 61,129.0  | 0.0   | 0.0                 | 351.0   | 351.0              |
| 2013 Q1           | 0.0        | 30,730.0    | 0.0    | 24,784.0    | 0.0                                 | 28.0    | 55,542.0  | 0.0   | 0.0                 | 50.0  | 50.0               |
| 2013 Q2           | 0.0        | 25,366.0    | 0.0    | 13,330.0    | 0.0                                 | 33.0    | 38,729.0  | 0.0   | 0.0                 | 50.0  | 50.0               |
| 2013 Q3           | 0.0        | 10,079.0    | 0.0    | 38,180.0    | 0.0                                 | 27.0    | 48,286.0  | 0.0   | 0.0                 | 50.0  | 50.0               |
| 2013 Q4           | 0.0        | 17,206.0    | 0.0    | 37,082.0    | 0.0                                 | 8.0     | 54,296.0  | 0.0   | 0.0                 | 50.0  | 50.0               |
| 2014 Q1           | 0.0        | 17,550.0    | 0.0    | 33,700.0    | 0.0                                 | 27.0    | 51,277.0  | 0.0   | 0.0                 | 50.0  | 50.0               |
| 2014 Q2           | 0.0        | 22,880.0    | 0.0    | 17,367.0    | 0.0                                 | 20.0    | 40,267.0  | 0.0   | 0.0                 | 50.0  | 50.0               |
| 2014 Q3           | 0.0        | 51,442.0    | 0.0    | 14,321.0    | 0.0                                 | 25.0    | 65,788.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2014 Q4           | 0.0        | 102,607.0   | 0.0    | 17,679.0    | 0.0                                 | 8.0     | 120,294.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2015 Q1           | 0.0        | 99,571.0    | 0.0    | 9,590.0     | 0.0                                 | 10.0    | 109,171.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2015 Q2           | 0.0        | 94,590.0    | 0.0    | 9,617.0     | 0.0                                 | 21.0    | 104,228.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2015 Q3           | 0.0        | 98,372.0    | 0.0    | 9,981.0     | 0.0                                 | 19.0    | 108,372.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2015 Q4           | 0.0        | 95,535.0    | 0.0    | 10,070.0    | 0.0                                 | 19.0    | 105,624.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2016 Q1           | 0.0        | 95,903.0    | 0.0    | 10,113.0    | 0.0                                 | 3.0     | 106,019.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2016 Q2           | 0.0        | 100,110.0   | 0.0    | 10,025.0    | 0.0                                 | 5.0     | 110,140.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2016 Q3           | 0.0        | 97,696.0    | 0.0    | 8,663.0     | 0.0                                 | 5.0     | 106,364.0 | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2016 Q4           | 0.0        | 79,526.0    | 0.0    | 7,130.0     | 0.0                                 | 5.0     | 86,661.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2017 Q1           | 0.0        | 73,431.0    | 0.0    | 5,753.0     | 0.0                                 | 36.0    | 79,220.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2017 Q2           | 0.0        | 81,422.0    | 0.0    | 5,601.0     | 0.0                                 | 70.0    | 87,093.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2017 Q3           | 0.0        | 64,798.0    | 0.0    | 6,148.0     | 0.0                                 | 103.0   | 71,049.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2017 Q4           | 0.0        | 54,398.0    | 0.0    | 3,709.0     | 0.0                                 | 125.0   | 58,232.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2018 Q1           | 0.0        | 74,545.0    | 0.0    | 3,074.0     | 0.0                                 | 125.0   | 77,744.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2018 Q2           | 0.0        | 62,411.0    | 0.0    | 2,813.0     | 0.0                                 | 122.0   | 65,346.0  | 0.0   | 0.0                 | 0.0   | 0.0                |
| 2018 Q3           | 0.0        | 72,137.0    | 0.0    | 5,484.0     | 0.0                                 | 122.0   | 77,743.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2018 Q4           | 0.0        | 76,877.0    | 0.0    | 3,311.0     | 0.0                                 | 119.0   | 80,307.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2019 Q1           | 0.0        | 77,001.0    | 0.0    | 2,137.0     | 0.0                                 | 119.0   | 79,257.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2019 Q2           | 0.0        | 71,031.0    | 0.0    | 1,455.0     | 0.0                                 | 145.0   | 72,631.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2019 Q3           | 0.0        | 68,014.0    | 0.0    | 1,243.0     | 0.0                                 | 146.0   | 69,403.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2019 Q4           | 0.0        | 49,760.0    | 0.0    | 1,242.0     | 0.0                                 | 119.0   | 51,121.0  | 0.0   | 0.0                 | 10.0  | 10.0               |
| 2020 Q1           | 0.0        | 52,612.0    | 0.0    | 1,538.0     | 0.0                                 | 119.0   | 54,269.0  | 0.0   | 0.0                 | 9,042.0   | 9,042.0            |
| 2020 Q2           | 0.0        | 54,204.0    | 0.0    | 2,804.0     | 0.0                                 | 120.0   | 57,128.0  | 0.0   | 0.0                 | 186.0   | 186.0              |
| 2020 Q3           | 0.0        | 56,503.0    | 0.0    | 2,934.0     | 0.0                                 | 123.0   | 59,560.0  | 0.0   | 0.0                 | 123.0   | 123.0              |
| 2020 Q4           | 0.0        | 58,448.0    | 0.0    | 2,543.0     | 0.0                                 | 138.0   | 61,129.0  | 0.0   | 0.0                 | 351.0   | 351.0              |
| 2021 Q1           | 0.0        | 59,888.0    | 0.0    | 3,683.0     | 0.0                                 | 122.0   | 63,693.0  | 0.0   | 0.0                 | 507.0   | 507.0              |
| 2021 Q2           | 0.0        | 68,132.0    | 0.0    | 4,429.0     | 0.0                                 | 125.0   | 72,686.0  | 0.0   | 0.0                 | 580.0   | 580.0              |
| 2021 Q3           | 0.0        | 60,131.0    | 0.0    | 5,773.0     | 0.0                                 | 3,685.0 | 69,589.0  | 0.0   | 0.0                 | 600.0   | 600.0              |



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

(Percent)

| End of Period | DEPOSIT - TAKING INSTRUMENTS                  |  |  |  |                            |                        |                                 |                                      |                               |
|---------------|---|--|--|--|----------------------------|------------------------|---------------------------------|--------------------------------------|-------------------------------|
|               | 1 CAPITAL ADEQUACY                            |  | 2 ASSET QUALITY                                  |  | 3 EARNINGS & PROFITABILITY |                        |                                 | 4 LIQUIDITY                          |                               |
|               | Regulatory Capital to Risk-Weighted Assets 1/ | Regulatory Tier 1 Capital to Risk-Weighted Assets 1/ | Nonperform-Loans Net of Provisions to Capital r/ | Nonperform-Loans to Total Gross Loans r/ | Return on Assets (ROA)     | Return on Equity (ROE) | Interest Margin to Gross Income | Noninterest Expenses to Gross Income | Liquid Assets to Total Assets |
|               |   |  |  |  |                            |                        |                                 |                                      |                               |
| 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          | 54.8%   | 54.8%  |  |  | 1.0%                       | 4.3%                   | 17.2%                           | 84.7%                                | 21.5%                         |
| 2020          | 80.0%   | 78.7%  |  |  | -1.7%                      | -6.2%                  | 42.6%                           | 200.1%                               | 15.9%                         |
| 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       | 99.6%   | 99.6%  |  |  | -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       | 102.0%  | 102.0%   |  |  | -0.2%                      | -0.7%                  | 35.4%                           | 110.2%                               | 37.3%                         |
| 2019 Q2       | 94.1%   | 94.1%  |  |  | 2.1%                       | 10.1%                  | 14.3%                           | 71.8%                                | 33.4%                         |
| 2019 Q3       | 69.9%   | 69.9%  |  |  | 1.9%                       | 8.6%                   | 15.1%                           | 76.5%                                | 23.4%                         |
| 2019 Q4       | 54.8%   | 54.8%  |  |  | 1.0%                       | 4.3%                   | 17.2%                           | 84.7%                                | 21.5%                         |
| 2020 Q1       | 57.0%   | 57.0%  |  |  | -3.0%                      | -11.8%                 | 41.1%                           | 217.7%                               | 20.3%                         |
| 2020 Q2       | 77.5%   | 77.5%  |  |  | -3.1%                      | -11.8%                 | 42.0%                           | 206.7%                               | 24.9%                         |
| 2020 Q3       | 78.6%   | 77.0%  |  |  | -1.8%                      | -6.7%                  | 44.2%                           | 193.7%                               | 19.0%                         |
| 2020 Q4       | 80.0%   | 78.7%  |  |  | -1.7%                      | -6.2%                  | 42.6%                           | 200.1%                               | 15.9%                         |
| 2021 Q1       | 77.9%   | 75.7%  |  |  | -4.3%                      | -16.7%                 | 20.6%                           | 338.5%                               | 20.6% r                       |
| 2021 Q2       | 72.4%   | 72.0%  |  |  | -2.6%                      | -10.9%                 | 25.8%                           | 227.7%                               | 26.4% r                       |
| 2021 Q3       | 73.0%   | 72.7%  |  |  | 1.0%                       | 4.4%                   | 34.0%                           | 125.1%                               | 23.8%                         |

1/ - Excluding branches of foreign banks

2/including foreign branches

r - revised



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

| FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY |                         |                          |                 |                         |       |                         |                          |                 |                         |       | (Millions of Vatu)             |          |
|---|-------------------------|--------------------------|-----------------|-------------------------|-------|-------------------------|--------------------------|-----------------|-------------------------|-------|--------------------------------|----------|
| End of Period                                   | SWAPS                   |                          |                 |                         |       |                         |                          |                 |                         |       | Total FX Turnover Against Vatu |          |
|   | Purchase of             |                          |                 |                         |       | Sales of                |                          |                 |                         |       |                                |          |
|   | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total |                                |          |
| 2014  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 4,975.3  |
| 2015  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 8,663.2  |
| 2016  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 5,019.2  |
| 2017  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 6,885.2  |
| 2018  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 12,834.1 |
| 2019  | 0.0                     | 0.0                      | 0.0             | 358.5                   | 0.0   | 0.0                     | 0.0                      | 0.0             | 358.5                   | 235.5 | 594.0                          | 14,475.0 |
| 2020  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 4,506.7  |
| 2015 Q1   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 2,959.6  |
| 2015 Q2   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 3,251.7  |
| 2015 Q3   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 5,452.8  |
| 2015 Q4   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 8,663.2  |
| 2016 Q1   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 16,828.7 |
| 2016 Q2   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 13,147.1 |
| 2016 Q3   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 10,321.2 |
| 2016 Q4   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 5,019.2  |
| 2017 Q1   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 7,401.0  |
| 2017 Q2   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 9,245.3  |
| 2017 Q3   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 8,240.0  |
| 2017 Q4   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 6,885.2  |
| 2018 Q1   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 4,634.1  |
| 2018 Q2   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 2,638.0  |
| 2018 Q3   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 581.8    |
| 2018 Q4   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 12,834.1 |
| 2019 Q1   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 7,768.4  |
| 2019 Q2   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 12,380.5 |
| 2019 Q3   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 10,891.4 |
| 2019 Q4   | 0.0                     | 0.0                      | 0.0             | 358.5                   | 0.0   | 0.0                     | 0.0                      | 0.0             | 358.5                   | 235.5 | 594.0                          | 14,475.0 |
| 2020 Q1   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 9,066.8  |
| 2020 Q2   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 7,272.6  |
| 2020 Q3   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 14,098.4 |
| 2020 Q4   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 4,506.7  |
| 2021 Q1   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 8,082.0  |
| 2021 Q2   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 6,637.4  |
| 2021 Q3   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                            | 9,991.8  |

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

| End of Period | OUTRIGHT SPOT           |                          |                 |                         |         |                         |                          |                 |                         |       |
|---------------|-------------------------|--------------------------|-----------------|-------------------------|---------|-------------------------|--------------------------|-----------------|-------------------------|-------|
|               | Purchase of             |                          |                 |                         |         | Sales of                |                          |                 |                         |       |
|               | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total   | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total |
| 2014          | 1.3                     | 0.0                      | 288.1           | 853.3                   | 1,142.6 | 0.3                     | 0.0                      | 48.5            | 176.0                   | 224.8 |
| 2015          | 24.1                    | 0.0                      | 108.2           | 1,131.9                 | 1,264.2 | 0.1                     | 0.0                      | 48.2            | 198.4                   | 246.8 |
| 2016          | 5.7                     | 0.0                      | 30.2            | 729.0                   | 764.9   | 1.7                     | 0.0                      | 21.9            | 78.5                    | 102.2 |
| 2017          | 0.0                     | 0.0                      | 13.8            | 751.6                   | 765.3   | 0.0                     | 0.0                      | 14.7            | 1.0                     | 15.7  |
| 2018          | 0.0                     | 0.0                      | 120.1           | 1,942.9                 | 2,063.1 | 0.0                     | 0.0                      | 28.4            | 36.1                    | 64.5  |
| 2019          | 0.0                     | 0.0                      | 140.6           | 1,248.2                 | 1,388.8 | 0.0                     | 0.0                      | 15.4            | 168.7                   | 184.1 |
| 2020          | 429.6                   | 0.0                      | 29.8            | 499.1                   | 958.5   | 16.5                    | 0.0                      | 17.4            | 198.1                   | 232.0 |
| 2015 Q1       | 1.9                     | 0.0                      | 9.8             | 485.9                   | 497.5   | 2.0                     | 0.0                      | 14.4            | 94.1                    | 110.5 |
| 2015 Q2       | 0.0                     | 0.0                      | 249.7           | 1,198.2                 | 1,448.0 | 0.0                     | 0.0                      | 0.5             | 0.0                     | 0.5   |
| 2015 Q3       | 0.0                     | 0.0                      | 21.0            | 1,395.7                 | 1,416.7 | 0.0                     | 0.0                      | 23.3            | 68.8                    | 92.2  |
| 2015 Q4       | 24.1                    | 0.0                      | 108.2           | 1,131.9                 | 1,264.2 | 0.1                     | 0.0                      | 48.2            | 198.4                   | 246.8 |
| 2016 Q1       | 1.6                     | 0.0                      | 23.8            | 744.5                   | 769.8   | 9.0                     | 0.2                      | 6.0             | 59.2                    | 74.4  |
| 2016 Q2       | 4.9                     | 0.0                      | 8.6             | 715.9                   | 729.4   | 6.2                     | 0.0                      | 47.4            | 85.6                    | 139.3 |
| 2016 Q3       | 0.0                     | 0.0                      | 16.6            | 707.3                   | 723.9   | 0.0                     | 0.0                      | 20.9            | 158.4                   | 179.2 |
| 2016 Q4       | 5.7                     | 0.0                      | 30.2            | 729.0                   | 764.9   | 1.7                     | 0.0                      | 21.9            | 78.5                    | 102.2 |
| 2017 Q1       | 1.2                     | 0.0                      | 19.5            | 624.9                   | 645.7   | 9.8                     | 0.0                      | 18.1            | 9.3                     | 37.2  |
| 2017 Q2       | 0.0                     | 0.0                      | 16.9            | 1,077.9                 | 1,094.7 | 0.0                     | 0.0                      | 51.0            | 20.6                    | 71.5  |
| 2017 Q3       | 0.0                     | 0.0                      | 23.0            | 1,130.0                 | 1,153.0 | 0.0                     | 0.0                      | 81.4            | 7.3                     | 88.7  |
| 2017 Q4       | 0.0                     | 0.0                      | 13.8            | 751.6                   | 765.3   | 0.0                     | 0.0                      | 14.7            | 1.0                     | 15.7  |
| 2018 Q1       | 0.0                     | 0.0                      | 11.7            | 801.3                   | 813.0   | 0.0                     | 0.0                      | 12.8            | 0.0                     | 12.8  |
| 2018 Q2       | 0.0                     | 0.0                      | 17.2            | 939.8                   | 957.0   | 0.0                     | 0.0                      | 50.9            | 3.6                     | 54.5  |
| 2018 Q3       | 0.0                     | 0.0                      | 74.7            | 1,967.8                 | 2,042.5 | 0.0                     | 0.0                      | 113.8           | 2.0                     | 115.8 |
| 2018 Q4       | 0.0                     | 0.0                      | 120.1           | 1,942.9                 | 2,063.1 | 0.0                     | 0.0                      | 28.4            | 36.1                    | 64.5  |
| 2019 Q1       | 0.0                     | 0.0                      | 22.4            | 1,113.9                 | 1,136.3 | 0.0                     | 0.0                      | 25.5            | 297.2                   | 322.7 |
| 2019 Q2       | 0.0                     | 0.0                      | 71.1            | 987.8                   | 1,058.9 | 0.0                     | 0.0                      | 26.8            | 69.0                    | 95.8  |
| 2019 Q3       | 0.0                     | 0.0                      | 13.3            | 1,203.0                 | 1,216.2 | 0.0                     | 0.0                      | 10.7            | 25.7                    | 36.4  |
| 2019 Q4       | 0.0                     | 0.0                      | 140.6           | 1,248.2                 | 1,388.8 | 0.0                     | 0.0                      | 15.4            | 168.7                   | 184.1 |
| 2020 Q1       | 0.0                     | 0.0                      | 314.3           | 1,530.5                 | 1,844.8 | 0.4                     | 0.0                      | 124.2           | 75.9                    | 200.5 |
| 2020 Q2       | 0.0                     | 0.0                      | 36.4            | 1,044.6                 | 1,081.0 | 0.0                     | 0.0                      | 10.8            | 302.5                   | 313.3 |
| 2020 Q3       | 0.0                     | 0.0                      | 14.6            | 1,661.4                 | 1,676.1 | 0.0                     | 0.0                      | 14.5            | 712.1                   | 726.5 |
| 2020 Q4       | 429.6                   | 0.0                      | 29.8            | 499.1                   | 958.5   | 16.5                    | 0.0                      | 17.4            | 198.1                   | 232.0 |
| 2021 Q1       | 0.0                     | 0.0                      | 59.2            | 1,123.7                 | 1,182.9 | 17.4                    | 0.0                      | 0.0             | 424.7                   | 442.1 |
| 2021 Q2       | 0.0                     | 0.0                      | 1.0             | 3,502.3                 | 3,503.4 | 0.0                     | 0.0                      | 44.9            | 175.8                   | 220.7 |
| 2021 Q3       | 0.0                     | 0.0                      | 928.2           | 908.1                   | 1,836.4 | 0.0                     | 0.0                      | 13.8            | 592.2                   | 605.9 |

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

| End of Period | OUTRIGHT FORWARD        |                          |                 |                         |       |                         |                          |                 |                         |       |
|---------------|-------------------------|--------------------------|-----------------|-------------------------|-------|-------------------------|--------------------------|-----------------|-------------------------|-------|
|               | Purchase of             |                          |                 |                         |       | Sales of                |                          |                 |                         |       |
|               | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total |
| 2014          | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2015          | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2016          | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2017          | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2018          | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2019          | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2020          | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2015 Q1       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 102.9           | 0.0                     | 102.9 |
| 2015 Q2       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2015 Q3       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2015 Q4       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2016 Q1       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2016 Q2       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2016 Q3       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2016 Q4       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2017 Q1       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2017 Q2       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2017 Q3       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2017 Q4       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2018 Q1       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2018 Q2       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2018 Q3       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2018 Q4       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2019 Q1       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2019 Q2       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2019 Q3       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2019 Q4       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2020 Q1       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2020 Q2       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2020 Q3       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2020 Q4       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2021 Q1       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2021 Q2       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |
| 2021 Q3       | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   |



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

| FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY |                         |                          |                 |                         |       |                         |                          |                 |                         |       | (Millions of Vatu)            |                                      |          |
|---|-------------------------|--------------------------|-----------------|-------------------------|-------|-------------------------|--------------------------|-----------------|-------------------------|-------|-------------------------------|--------------------------------------|----------|
| End of Period                                   | SWAPS                   |                          |                 |                         |       |                         |                          |                 |                         |       | TOTAL FX TURNOVER AGAINST USD | TOTAL FX TURNOVER AGAINST VATU & USD |          |
|   | Purchase of             |                          |                 |                         |       | Sales of                |                          |                 |                         |       |                               |                                      |          |
|   | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total | Depository Institutions | Foreign Exchange Dealers | Other Customers | Non-residents Customers | Total |                               |                                      |          |
| 2014  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,367.4                              | 6,342.7  |
| 2015  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,511.0                              | 10,174.2 |
| 2016  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 867.1                                | 5,886.2  |
| 2017  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 781.0                                | 7,666.2  |
| 2018  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 2,127.6                              | 14,961.7 |
| 2019  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,572.9                              | 16,047.8 |
| 2020  | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,190.5                              | 5,697.1  |
| 2015  | Q1                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 710.9                                | 3,670.5  |
|   | Q2                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,448.4                              | 4,700.1  |
|   | Q3                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,508.8                              | 6,961.6  |
|   | Q4                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,511.0                              | 10,174.2 |
| 2016  | Q1                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 844.3                                | 17,672.9 |
|   | Q2                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 868.6                                | 14,015.7 |
|   | Q3                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 903.1                                | 11,224.3 |
|   | Q4                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 867.1                                | 5,886.2  |
| 2017  | Q1                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 682.9                                | 8,083.9  |
|   | Q2                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,166.3                              | 10,411.6 |
|   | Q3                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,241.7                              | 9,481.7  |
|   | Q4                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 781.0                                | 7,666.2  |
| 2018  | Q1                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 825.8                                | 5,459.9  |
|   | Q2                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,011.5                              | 3,649.6  |
|   | Q3                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 2,158.3                              | 2,740.2  |
|   | Q4                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 2,127.6                              | 14,961.7 |
| 2019  | Q1                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,459.1                              | 9,227.4  |
|   | Q2                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,154.7                              | 13,535.2 |
|   | Q3                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,252.7                              | 12,144.1 |
|   | Q4                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,572.9                              | 16,047.8 |
| 2020  | Q1                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 2,045.3                              | 11,112.1 |
|   | Q2                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,394.3                              | 8,666.9  |
|   | Q3                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 2,402.6                              | 16,501.0 |
|   | Q4                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,190.5                              | 5,697.1  |
| 2021  | Q1                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 1,625.1                              | 9,707.0  |
|   | Q2                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 3,724.1                              | 10,361.4 |
|   | Q3                      | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                     | 0.0                      | 0.0             | 0.0                     | 0.0   | 0.0                           | 2,442.3                              | 12,434.1 |

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

| Percent (%)                  |   |  |   |                                       |                            |                        |                                 |                                      |                               |                                    |
|------------------------------|---|--|---|---------------------------------------|----------------------------|------------------------|---------------------------------|--------------------------------------|-------------------------------|------------------------------------|
| DEPOSIT - TAKING INSTRUMENTS |   |  |   |                                       |                            |                        |                                 |                                      |                               |                                    |
| End of Period                | 1 CAPITAL ADEQUACY                            |  | 2 ASSET QUALITY                               |                                       | 3 EARNINGS & PROFITABILITY |                        |                                 |                                      | 4 LIQUIDITY                   |                                    |
|                              | Regulatory Capital to Risk-Weighted assets 1/ | Regulatory Tier 1 Capital to Risk-Weighted assets 1/ | Nonperform-Loans Net of Provisions to Capital | Nonperform-Loans to Total Gross Loans | Return on Assets (ROA)     | Return on Equity (ROE) | Interest Margin to Gross Income | Noninterest Expenses to Gross Income | Liquid Assets to Total Assets | VUV Liquid Asset Requirement (LAR) |
|                              |   |  |   |                                       |                            |                        |                                 |                                      |                               |                                    |
| 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                         | 19.3  | 16.4   | 42.1  | 11.2                                  | 1.5                        | 11.5                   | 64.3                            | 64.4                                 | 32.9                          | 32.3                               |
| 2017                         | 18.0  | 15.6   | 57.1  | 15.5                                  | 0.5                        | 3.8                    | 63.6                            | 63.2                                 | 35.5                          | 35.6                               |
| 2018                         | 20.1  | 16.3   | 52.2  | 16.0                                  | 1.5                        | 13.0                   | 65.3                            | 63.2                                 | 45.2                          | 46.8                               |
| 2019                         | 19.2  | 17.9   | 42.5  | 14.3                                  | 0.1                        | 0.9                    | 65.1                            | 70.4                                 | 43.6                          | 50.7                               |
| 2020                         | 20.0  | 18.9   | 57.5  | 19.0                                  | -0.1                       | -0.6                   | 68.0                            | 78.1                                 | 44.0                          | 52.2                               |
| 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                      | 17.0  | 16.7   | 52.1  | 11.9                                  | 2.2                        | 16.6                   | 65.1                            | 66.3                                 | 28.6                          | 26.7                               |
| 2016 Q2                      | 17.2  | 16.4   | 51.3  | 11.8                                  | 1.8                        | 14.3                   | 62.2                            | 62.3                                 | 30.7                          | 29.6                               |
| 2016 Q3                      | 16.6  | 16.5   | 53.7  | 12.1                                  | 1.5                        | 11.8                   | 63.9                            | 64.7                                 | 31.5                          | 31.6                               |
| 2016 Q4                      | 19.3  | 16.4   | 42.1  | 11.2                                  | 1.5                        | 11.5                   | 64.3                            | 64.4                                 | 32.9                          | 32.3                               |
| 2017 Q1                      | 19.1  | 17.6   | 53.9  | 13.8                                  | 1.6                        | 12.0                   | 60.8                            | 69.2                                 | 31.7                          | 31.0                               |
| 2017 Q2                      | 18.3  | 16.5   | 58.3  | 15.2                                  | 1.0                        | 7.9                    | 62.3                            | 65.9                                 | 32.5                          | 32.1                               |
| 2017 Q3                      | 17.4  | 15.2   | 67.9  | 17.5                                  | 1.0                        | 7.5                    | 63.0                            | 63.6                                 | 32.5                          | 34.1                               |
| 2017 Q4                      | 18.0  | 15.6   | 57.1  | 15.5                                  | 0.5                        | 3.8                    | 63.6                            | 63.2                                 | 35.5                          | 35.6                               |
| 2018 Q1                      | 19.0  | 16.7   | 59.7  | 16.6                                  | 1.9                        | 16.1                   | 65.0                            | 61.4                                 | 38.0                          | 44.7                               |
| 2018 Q2                      | 18.9  | 16.4   | 60.7  | 17.2                                  | 1.7                        | 14.8                   | 65.3                            | 63.0                                 | 42.8                          | 42.9                               |
| 2018 Q3                      | 19.4  | 16.6   | 49.4  | 14.9                                  | 1.6                        | 14.0                   | 65.8                            | 63.0                                 | 43.1                          | 45.0                               |
| 2018 Q4                      | 20.1  | 16.3   | 52.2  | 16.0                                  | 1.5                        | 13.0                   | 65.3                            | 63.2                                 | 45.2                          | 46.8                               |
| 2019 Q1                      | 19.5  | 17.9   | 47.1  | 14.8                                  | 1.0                        | 8.4                    | 58.8                            | 65.6                                 | 44.6                          | 47.0                               |
| 2019 Q2                      | 19.3  | 17.1   | 46.6  | 14.8                                  | 1.2                        | 10.1                   | 64.0                            | 65.6                                 | 43.9                          | 47.4                               |
| 2019 Q3                      | 19.0  | 17.7   | 47.3  | 14.9                                  | 0.1                        | 1.0                    | 65.2                            | 67.2                                 | 43.8                          | 48.4                               |
| 2019 Q4                      | 19.2  | 17.9   | 42.5  | 14.3                                  | 0.1                        | 0.9                    | 65.1                            | 70.4                                 | 43.6                          | 50.7                               |
| 2020 Q1                      | 19.2  | 17.8   | 46.5  | 15.5                                  | 0.5                        | 4.4                    | 67.0                            | 77.0                                 | 44.2                          | 51.4                               |
| 2020 Q2                      | 19.6  | 18.0   | 50.6  | 16.4                                  | 0.5                        | 4.1                    | 67.6                            | 78.8                                 | 44.2                          | 50.6                               |
| 2020 Q3                      | 21.5  | 20.2   | 49.6  | 17.3                                  | 0.1                        | 1.2                    | 67.5                            | 77.9                                 | 44.0                          | 50.5                               |
| 2020 Q4                      | 20.0  | 18.9   | 57.5  | 19.0                                  | -0.1                       | -0.6                   | 68.0                            | 78.1                                 | 44.0                          | 52.2                               |
| 2021 Q1                      | 21.6  | 21.0   | 58.2  | 18.2                                  | 1.1                        | 9.0                    | 69.0                            | 78.8                                 | 43.4                          | 54.1                               |
| 2021 Q2                      | 22.1  | 22.5   | 60.3  | 19.0                                  | 0.8                        | 6.3                    | 67.5                            | 76.8                                 | 42.6                          | 54.0                               |
| 2021 Q3                      | 23.2  | 22.1   | 49.5  | 18.4                                  | 1.0                        | 7.2                    | 69.4                            | 72.5                                 | 48.1                          | 57.0                               |

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 Item | Bad Depts Written-off | Bad-Debts Recover | Net Operating Profit |
| 2013          | 1,284.7         | 521.1               | 1,805.8                | 379.3            | 847.4  | 1,226.8                  | 905.4               | 579.1  | 8.2        | 68.1             | 0.0                 | 0.0                   | 0.0               | 502.9                |
| 2014          | 1,194.1         | 388.4               | 1,582.6                | 335.2            | 873.2  | 1,208.4                  | 858.9               | 374.2  | 110.9      | 0.0              | 0.0                 | 0.0                   | 0.0               | 263.3                |
| 2015          | 1,296.9         | 611.2               | 1,908.0                | 349.5            | 981.2  | 1,330.7                  | 947.4               | 577.3  | 159.1      | 0.0              | 0.0                 | 0.0                   | 0.0               | 418.2                |
| 2016          | 4,703.1         | 1,947.2             | 6,650.3                | 1,196.3          | 3,514.4  | 4,710.7                  | 3,506.8             | 1,939.6  | 463.7      | 0.0              | 0.0                 | 0.0                   | 0.0               | 1,475.9              |
| 2017          | 5,110.2         | 2,276.1             | 7,386.2                | 1,139.7          | 3,950.6  | 5,090.3                  | 3,970.4             | 2,295.9  | 1,771.7    | 0.0              | 0.0                 | 0.0                   | 0.0               | 524.2                |
| 2018          | 5,519.5         | 2,399.3             | 7,918.8                | 997.6            | 4,377.6  | 5,375.2                  | 4,521.9             | 2,543.6  | 678.7      | 0.0              | 0.0                 | 0.0                   | 0.0               | 1,865.0              |
| 2019          | 5,577.7         | 2,481.2             | 8,058.9                | 945.3            | 5,004.8  | 5,950.1                  | 4,632.4             | 2,108.8  | 1,972.6    | 0.0              | 0.0                 | 0.0                   | 0.0               | 136.2                |
| 2020          | 4,886.1         | 1,981.5             | 6,867.7                | 677.3            | 4,834.2  | 5,511.6                  | 4,208.8             | 1,356.1  | 1,448.2    | 0.0              | 0.0                 | 0.0                   | 0.0               | -465.2               |
| 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             | 0.0                 | 98.9                  | 0.0               | 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             | 0.0                 | 35.2                  | 0.0               | 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             | 0.0                 | 8.8                   | 0.0               | 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             | 0.0                 | 0.0                   | 0.0               | 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              | 0.0                 | 0.0                   | 0.0               | 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 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       | 0.0              | 0.0                 | 0.0                   | 0.0               | 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 507.3                |
| 2016 Q2       | 2,545.7         | 1,147.1             | 3,692.8                | 657.2            | 1,892.7  | 2,549.9                  | 1,888.5             | 1,142.9  | 257.9      | 0.0              | 0.0                 | 0.0                   | 0.0               | 885.0                |
| 2016 Q3       | 3,407.6         | 1,411.1             | 4,818.7                | 914.1            | 2,525.6  | 3,439.7                  | 2,493.5             | 1,379.0  | 267.5      | 0.0              | 0.0                 | 0.0                   | 0.0               | 1,111.5              |
| 2016 Q4       | 4,703.1         | 1,947.2             | 6,650.3                | 1,196.3          | 3,514.4  | 4,710.7                  | 3,506.8             | 1,939.6  | 463.7      | 0.0              | 0.0                 | 0.0                   | 0.0               | 1,475.9              |
| 2017 Q1       | 1,191.8         | 583.2               | 1,775.0                | 285.9            | 1,030.6  | 1,316.5                  | 905.9               | 458.4  | 45.5       | 0.0              | 0.0                 | 0.0                   | 0.0               | 412.9                |
| 2017 Q2       | 2,434.9         | 1,133.2             | 3,568.1                | 560.2            | 1,982.2  | 2,542.4                  | 1,874.6             | 1,025.7  | 475.0      | 0.0              | 0.0                 | 0.0                   | 0.0               | 550.7                |
| 2017 Q3       | 3,749.6         | 1,700.8             | 5,450.3                | 850.1            | 2,924.2  | 3,774.3                  | 2,899.5             | 1,676.0  | 894.1      | 0.0              | 0.0                 | 0.0                   | 0.0               | 781.9                |
| 2017 Q4       | 5,110.2         | 2,276.1             | 7,386.2                | 1,139.7          | 3,950.6  | 5,090.3                  | 3,970.4             | 2,295.9  | 1,771.7    | 0.0              | 0.0                 | 0.0                   | 0.0               | 524.2                |
| 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       | 0.0              | 0.0                 | 0.0                   | 0.0               | 550.5                |
| 2018 Q2       | 2,686.2         | 1,148.2             | 3,834.4                | 528.0            | 2,082.7  | 2,610.7                  | 2,158.2             | 1,223.7  | 199.5      | 0.0              | 0.0                 | 0.0                   | 0.0               | 1,024.2              |
| 2018 Q3       | 4,101.3         | 1,727.5             | 5,828.8                | 777.3            | 3,180.1  | 3,957.4                  | 3,324.0             | 1,871.4  | 395.0      | 0.0              | 0.0                 | 0.0                   | 0.0               | 1,476.5              |
| 2018 Q4       | 5,519.5         | 2,399.3             | 7,918.8                | 997.6            | 4,377.6  | 5,375.2                  | 4,521.9             | 2,543.6  | 678.7      | 0.0              | 0.0                 | 0.0                   | 0.0               | 1,865.0              |
| 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 322.9                |
| 2019 Q2       | 2,754.4         | 1,325.1             | 4,079.5                | 401.8            | 2,413.6  | 2,815.4                  | 2,352.5             | 1,264.1  | 483.4      | 0.0              | 0.0                 | 0.0                   | 0.0               | 780.7                |
| 2019 Q3       | 4,146.5         | 1,905.8             | 6,052.3                | 577.4            | 3,681.4  | 4,258.8                  | 3,569.1             | 1,793.5  | 1,673.8    | 0.0              | 0.0                 | 0.0                   | 0.0               | 119.7                |
| 2019 Q4       | 5,577.7         | 2,481.2             | 8,058.9                | 945.3            | 5,004.8  | 5,950.1                  | 4,632.4             | 2,108.8  | 1,972.6    | 0.0              | 0.0                 | 0.0                   | 0.0               | 136.2                |
| 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      | 0.0              | 0.0                 | 0.0                   | 0.0               | 164.4                |
| 2020 Q2       | 2,479.8         | 1,004.1             | 3,483.9                | 387.4            | 2,438.5  | 2,825.9                  | 2,092.4             | 658.0  | 347.8      | 0.0              | 0.0                 | 0.0                   | 0.0               | 310.2                |
| 2020 Q3       | 3,681.3         | 1,513.4             | 5,194.7                | 534.1            | 3,632.9  | 4,166.9                  | 3,147.2             | 1,027.7  | 888.8      | 0.0              | 0.0                 | 0.0                   | 0.0               | 138.9                |
| 2020 Q4       | 4,886.1         | 1,981.5             | 6,867.7                | 677.3            | 4,834.2  | 5,511.6                  | 4,208.8             | 1,356.1  | 1,448.2    | 0.0              | 0.0                 | 0.0                   | 0.0               | -465.2               |
| 2021 Q1       | 1,106.4         | 438.1               | 1,544.5                | 130.2            | 1,114.8  | 1,245.0                  | 976.1               | 299.5  | -72.4      | 0.0              | 0.0                 | 0.0                   | 0.0               | 371.8                |
| 2021 Q2       | 2,223.4         | 953.0               | 3,176.4                | 248.2            | 2,249.0  | 2,497.2                  | 1,975.2             | 679.2  | 153.0      | 0.0              | 0.0                 | 0.0                   | 0.0               | 526.2                |
| 2021 Q3       | 3,715.2         | 1,481.1             | 5,196.3                | 364.7            | 3,504.7  | 3,869.4                  | 3,350.5             | 1,327.0  | 391.2      | 0.0              | 0.0                 | 0.0                   | 0.0               | 935.8                |

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

| TOTAL REVENUE AND GRANTS |                   |                           |        |         |          |                                   |         |               |               |
|--------------------------|-------------------|---------------------------|--------|---------|----------|-----------------------------------|---------|---------------|---------------|
| End of Period            | Taxes on Property | Taxes on Goods & Services |        |         |          | Taxes on Inter. Trade & Transact. | Grants  | Other Revenue | TOTAL REVENUE |
|                          |                   | Added Tax                 | Excise | Other   | Total    |                                   |         |               |               |
|                          |                   |                           |        |         |          |                                   |         |               |               |
| 2012                     | 548               | 5,011                     | 1,876  | 1,967   | 8,854    | 2,580                             | 2,174   | 1,608         | 15,764        |
| 2013                     | 360               | 5,472                     | 1,898  | 2,661   | 10,030   | 2,636                             | 1,657   | 1,490         | 16,174        |
| 2014                     | 428               | 5,800                     | 1,985  | 2,750   | 10,535   | 2,654                             | 3,298   | 1,507         | 18,421        |
| 2015                     | 402               | 5,800                     | 2,180  | 1,920   | 9,900    | 2,950                             | 10,310  | 1,611         | 25,171        |
| 2016                     | 398               | 5,882                     | 2,448  | 2,344   | 10,675   | 3,158                             | 7,238   | 5,403         | 26,872        |
| 2017                     | 486               | 6,887                     | 2,578  | 2,737   | 12,201   | 3,532                             | 7,764   | 5,384         | 29,366        |
| 2018                     | 566               | 8,240                     | 2,784  | 2,734   | 13,757   | 3,694                             | 6,100   | 12,047        | 36,164        |
| 2019                     | 648               | 8,731                     | 2,829  | 3,004 r | 14,565 r | 3,623 r                           | 6,616 r | 14,899 r      | 40,350 r      |
| 2020                     | 602               | 6,496                     | 2,593  | 2,196 r | 11,286 r | 3,133 r                           | 9,886 r | 16,290 r      | 41,196 r      |
| 2012 Q1                  | 158               | 1,099                     | 460    | 798     | 2,357    | 571                               | 743     | 548           | 4,378         |
| 2012 Q2                  | 119               | 1,112                     | 398    | 356     | 1,867    | 558                               | 1,004   | 309           | 3,857         |
| 2012 Q3                  | 124               | 1,340                     | 464    | 402     | 2,206    | 700                               | 186     | 516           | 3,733         |
| 2012 Q4                  | 147               | 1,460                     | 553    | 411     | 2,425    | 750                               | 240     | 234           | 3,796         |
| 2013 Q1                  | 97                | 1,195                     | 411    | 1,175   | 2,782    | 544                               | 269     | 382           | 4,075         |
| 2013 Q2                  | 79                | 1,357                     | 492    | 387     | 2,235    | 675                               | 853     | 319           | 4,161         |
| 2013 Q3                  | 119               | 1,466                     | 496    | 480     | 2,441    | 657                               | 248     | 441           | 3,906         |
| 2013 Q4                  | 65                | 1,454                     | 500    | 619     | 2,572    | 760                               | 287     | 348           | 4,032         |
| 2014 Q1                  | 88                | 1,342                     | 476    | 1,105   | 2,923    | 569                               | 462     | 392           | 4,434         |
| 2014 Q2                  | 113               | 1,388                     | 457    | 518     | 2,363    | 595                               | 877     | 267           | 4,214         |
| 2014 Q3                  | 134               | 1,539                     | 507    | 589     | 2,634    | 712                               | 245     | 467           | 4,191         |
| 2014 Q4                  | 94                | 1,531                     | 546    | 538     | 2,614    | 778                               | 1,715   | 381           | 5,583         |
| 2015 Q1                  | 115               | 1,351                     | 373    | 660     | 2,384    | 537                               | 1,991   | 388           | 5,414         |
| 2015 Q2                  | 92                | 1,430                     | 623    | 387     | 2,439    | 719                               | 4,816   | 442           | 8,507         |
| 2015 Q3                  | 88                | 1,522                     | 577    | 457     | 2,557    | 818                               | 811     | 308           | 4,582         |
| 2015 Q4                  | 107               | 1,497                     | 607    | 417     | 2,521    | 876                               | 2,692   | 473           | 6,669         |
| 2016 Q1                  | 113               | 1,441                     | 528    | 1,040   | 3,010    | 667                               | 659     | 1,163         | 5,612         |
| 2016 Q2                  | 88                | 1,267                     | 559    | 428     | 2,254    | 756                               | 2,993   | 1,242         | 7,332         |
| 2016 Q3                  | 96                | 1,635                     | 685    | 476     | 2,796    | 846                               | 1,355   | 1,201         | 6,294         |
| 2016 Q4                  | 101               | 1,540                     | 676    | 399     | 2,615    | 889                               | 2,232   | 1,797         | 7,633         |
| 2017 Q1                  | 127               | 1,745                     | 620    | 1,138   | 3,503    | 782                               | 952     | 1,594         | 6,957         |
| 2017 Q2                  | 108               | 1,542                     | 589    | 598     | 2,729    | 800                               | 1,515   | 1,418         | 6,569         |
| 2017 Q3                  | 130               | 1,938                     | 501    | 566     | 3,005    | 849                               | 2,965   | 1,424         | 8,372         |
| 2017 Q4                  | 121               | 1,663                     | 868    | 435     | 2,965    | 1,101                             | 2,333   | 948           | 7,468         |
| 2018 Q1                  | 143               | 2,051                     | 633    | 1,150   | 3,834    | 857                               | 1,975   | 2,701         | 9,509         |
| 2018 Q2                  | 189               | 1,989                     | 635    | 575     | 3,198    | 828                               | 2,178   | 2,935         | 9,328         |
| 2018 Q3                  | 101               | 2,022                     | 722    | 524     | 3,267    | 923                               | 1,003   | 1,846         | 7,140         |
| 2018 Q4                  | 133               | 2,177                     | 795    | 485     | 3,458    | 1,085                             | 945     | 4,565         | 10,187        |
| 2019 Q1                  | 126               | 2,159                     | 612    | 1,240 r | 4,011 r  | 773 r                             | 2,641 r | 3,138 r       | 10,689 r      |
| 2019 Q2                  | 172               | 1,710                     | 604    | 610 r   | 2,924 r  | 805 r                             | 2,548 r | 3,372 r       | 9,822 r       |
| 2019 Q3                  | 180               | 2,667                     | 788    | 553 r   | 4,008 r  | 1,000 r                           | 807 r   | 4,068 r       | 10,063 r      |
| 2019 Q4                  | 171               | 2,195                     | 825    | 601 r   | 3,621 r  | 1,045 r                           | 619 r   | 4,321 r       | 9,776 r       |
| 2020 Q1                  | 241               | 2,153                     | 686    | 1,231 r | 4,070 r  | 801 r                             | 1,864 r | 4,255 r       | 11,231 r      |
| 2020 Q2                  | 103               | 1,473                     | 603    | 376 r   | 2,451 r  | 688 r                             | 4,184 r | 3,737 r       | 11,162 r      |
| 2020 Q3                  | 134               | 1,628                     | 678    | 280 r   | 2,586 r  | 856 r                             | 1,194 r | 3,850 r       | 8,620 r       |
| 2020 Q4                  | 124               | 1,244                     | 626    | 309 r   | 2,179 r  | 789 r                             | 2,643 r | 4,449 r       | 10,183 r      |
| 2021 Q1                  | 78                | 1,985 r                   | 805 r  | 532 r   | 3,321 r  | 908 r                             | 970 r   | 2,965 r       | 8,242 r       |
| 2021 Q2                  | 124               | 1,661 r                   | 700 r  | 341 r   | 2,702 r  | 836 r                             | 3,865 r | 3,582 r       | 11,110 r      |
| 2021 Q3                  | 108               | 1,798                     | 671    | 326     | 2,795    | 900                               | 2,695   | 3,858         | 10,358        |

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

(Millions of Vatu)

| TOTAL EXPENSES |                      |             |          |           |         |                 |                    |                |                       |   |                        |
|----------------|----------------------|-------------|----------|-----------|---------|-----------------|--------------------|----------------|-----------------------|---|------------------------|
| End of Period  | Compen. of employees | Uses of G&S | Interest | Subsidies | Grants  | Social Benefits | Other Expenditures | TOTAL EXPENSES | NET OPERATING BALANCE | NET ACQUISITION OF NON-FINANCIAL ASSETS | FISCAL SURPLUS/DEFICIT |
| 2012           | 8,412                | 4,156       | 463      | 0.0       | 1,893   | 312             | 569                | 15,805         | -40                   | 1,138                                   | -1,179                 |
| 2013           | 8,387                | 4,244       | 487      | 0.0       | 1,019   | 348             | 958                | 15,442         | 732                   | 684                                     | 48                     |
| 2014           | 8,537                | 5,339       | 564      | 0.0       | 2,035   | 240             | 651                | 17,366         | 1,055                 | 546                                     | 509                    |
| 2015           | 8,893                | 5,835       | 700      | 0.0       | 1,618   | 476             | 631                | 18,152         | 7,019                 | 418                                     | 6,601                  |
| 2016           | 9,107                | 5,995       | 908      | 0.0       | 3,218   | 1,542           | 860                | 21,629         | 5,243                 | 3,088                                   | 2,155                  |
| 2017           | 9,962                | 8,099       | 949      | 0.0       | 2,408   | 2,686           | 1,194              | 25,299         | 4,068                 | 2,286                                   | 1,781                  |
| 2018           | 12,540               | 6,807       | 1,034    | 0.0       | 2,465   | 1,049           | 952                | 24,847         | 11,312                | 4,631                                   | 6,681                  |
| 2019           | 13,960               | 9,479       | 971      | 194       | 2,499   | 732             | 1,740              | 29,575         | 10,776                | 3,547                                   | 7,228                  |
| 2020           | 15,659               | 10,144      | 306      | 1,501     | 3,996   | 940             | 1,350              | 33,895         | 7,177                 | 6,733                                   | 444                    |
| 2012 Q1        | 1,970.8              | 987.6       | 123.2    | 0.0       | 641.3   | 71.8            | 232.0              | 4,026.7        | 351.8                 | 330.7                                   | 21.1                   |
| 2012 Q2        | 1,876.2              | 1,169.8     | 110.5    | 0.0       | 289.7   | 67.1            | 128.1              | 3,641.5        | 215.7                 | 245.2                                   | -29.5                  |
| 2012 Q3        | 2,458.8              | 978.3       | 185.9    | 0.0       | 646.4   | 55.6            | 138.8              | 4,463.9        | -731.2                | 288.8                                   | -1,020.0               |
| 2012 Q4        | 2,106.0              | 1,020.3     | 43.4     | 0.0       | 315.3   | 117.2           | 70.3               | 3,672.5        | 123.4                 | 273.8                                   | -150.4                 |
| 2013 Q1        | 1,922.3              | 963.9       | 81.8     | 0.0       | 117.4   | 26.7            | 531.6              | 3,643.7        | 431.4                 | 182.7                                   | 248.7                  |
| 2013 Q2        | 1,962.1              | 1,153.8     | 160.9    | 0.0       | 173.6   | 101.2           | 192.7              | 3,744.2        | 416.7                 | 156.7                                   | 260.0                  |
| 2013 Q3        | 2,252.0              | 1,003.3     | 180.5    | 0.0       | 570.4   | 161.0           | 159.0              | 4,326.4        | -420.4                | 178.6                                   | -599.0                 |
| 2013 Q4        | 2,250.4              | 1,122.6     | 63.8     | 0.0       | 157.8   | 58.8            | 74.4               | 3,727.7        | 304.7                 | 165.9                                   | 138.7                  |
| 2014 Q1        | 1,920.2              | 972.3       | 159.8    | 0.0       | 633.1   | 66.1            | 168.3              | 3,919.9        | 513.9                 | 65.7                                    | 448.2                  |
| 2014 Q2        | 1,963.2              | 1,183.3     | 128.5    | 0.0       | 335.9   | 44.1            | 177.9              | 3,833.0        | 380.5                 | 86.0                                    | 294.6                  |
| 2014 Q3        | 2,309.3              | 1,181.4     | 211.9    | 0.0       | 405.1   | 119.3           | 254.7              | 4,481.9        | -290.4                | 116.4                                   | -406.8                 |
| 2014 Q4        | 2,344.4              | 2,001.8     | 63.9     | 0.0       | 660.8   | 10.2            | 50.5               | 5,131.5        | 451.1                 | 278.0                                   | 173.1                  |
| 2015 Q1        | 2,000.7              | 1,010.0     | 123.9    | 0.0       | 690.4   | 188.7           | 145.0              | 4,158.7        | 1,254.9               | 67.0                                    | 1,187.9                |
| 2015 Q2        | 2,016.2              | 1,331.4     | 208.1    | 0.0       | 231.6   | 52.2            | 191.4              | 4,030.8        | 4,476.3               | 78.8                                    | 4,397.5                |
| 2015 Q3        | 2,365.1              | 1,390.4     | 303.3    | 0.0       | 419.3   | 121.4           | 92.2               | 4,691.7        | -110.2                | 148.6                                   | -258.8                 |
| 2015 Q4        | 2,511.0              | 2,102.8     | 64.4     | 0.0       | 276.7   | 113.8           | 202.3              | 5,271.0        | 1,397.9               | 124.0                                   | 1,273.9                |
| 2016 Q1        | 1,918.9              | 957.3       | 219.3    | 0.0       | 524.2   | 18.6            | 142.4              | 3,780.7        | 1,831.4               | 271.8                                   | 1,559.6                |
| 2016 Q2        | 2,061.3              | 1,974.3     | 144.5    | 0.0       | 1,967.4 | 133.5           | 280.6              | 6,561.4        | 770.9                 | 668.7                                   | 102.2                  |
| 2016 Q3        | 2,500.1              | 1,414.6     | 361.9    | 0.0       | 393.8   | 140.3           | 238.8              | 5,049.4        | 1,244.7               | 970.7                                   | 274.0                  |
| 2016 Q4        | 2,626.7              | 1,648.9     | 182.2    | 0.0       | 332.2   | 1,249.2         | 198.6              | 6,237.8        | 1,395.5               | 1,176.6                                 | 218.9                  |
| 2017 Q1        | 2,090.0              | 1,557.1     | 294.2    | 0.0       | 642.1   | 544.6           | 235.2              | 5,363.1        | 1,594.2               | 185.1                                   | 1,409.1                |
| 2017 Q2        | 2,589.0              | 1,661.8     | 135.5    | 0.0       | 322.5   | 301.4           | 571.1              | 5,581.3        | 987.7                 | 706.2                                   | 281.5                  |
| 2017 Q3        | 2,309.9              | 2,741.2     | 436.4    | 0.0       | 830.3   | 273.3           | 305.3              | 6,896.5        | 1,475.2               | 804.8                                   | 670.4                  |
| 2017 Q4        | 2,973.3              | 2,139.2     | 83.0     | 0.0       | 612.9   | 1,567.0         | 82.2               | 7,457.6        | 10.4                  | 590.0                                   | -579.6                 |
| 2018 Q1        | 2,444.5              | 1,515.2     | 280.3    | 0.0       | 913.4   | 765.9           | 238.8              | 6,158.1        | 3,351.3               | 1,408.5                                 | 1,942.7                |
| 2018 Q2        | 3,335.8              | 1,881.5     | 196.2    | 0.0       | 253.9   | 83.7            | 235.1              | 5,986.2        | 3,336.4               | 1,602.7                                 | 1,733.7                |
| 2018 Q3        | 3,048.5              | 1,812.3     | 470.9    | 0.0       | 988.4   | 69.6            | 277.3              | 6,667.0        | 472.9                 | 769.7                                   | -296.8                 |
| 2018 Q4        | 3,711.1              | 1,597.8     | 86.6     | 0.0       | 309.6   | 130.1           | 200.6              | 6,035.8        | 4,151.0               | 849.9                                   | 3,301.0                |
| 2019 Q1        | 2,859.8              | 2,403.0     | 213.4    | 27.0      | 771.6   | 425.7           | 681.3              | 7,381.7        | 3,307.1               | 1,055.4                                 | 2,251.7                |
| 2019 Q2        | 3,559.9              | 1,956.7     | 194.0    | 46.3      | 742.4   | 147.8           | 144.8              | 6,792.0        | 3,029.7               | 1,229.1                                 | 1,800.7                |
| 2019 Q3        | 3,456.9              | 2,090.6     | 455.2    | 58.1      | 668.7   | 59.6            | 293.3              | 7,082.4        | 2,980.8               | 619.8                                   | 2,361.1                |
| 2019 Q4        | 4,083.0              | 3,028.5     | 108.7    | 62.3      | 316.4   | 99.3            | 620.3              | 8,318.6        | 1,457.9               | 643.0                                   | 814.9                  |
| 2020 Q1        | 3,551.4              | 2,021.9     | 23.3     | 74.7      | 1,373.2 | 350.4           | 307.3              | 7,702.2        | 3,403.7               | 1,519.8                                 | 1,883.8                |
| 2020 Q2        | 3,854.6              | 2,414.1     | 53.8     | 835.8     | 387.9   | 55.9            | 408.5              | 8,010.5        | 3,151.8               | 1,060.7                                 | 2,091.1                |
| 2020 Q3        | 3,500.1              | 2,579.9     | 195.4    | 378.2     | 1,376.9 | 28.0            | 340.0              | 8,398.6        | 221.8                 | 1,690.9                                 | -1,469.0               |
| 2020 Q4        | 4,753.2              | 3,127.9     | 33.7     | 212.4     | 857.5   | 505.5           | 293.8              | 9,783.9        | 399.2                 | 2,461.6                                 | -2,062.4               |
| 2021 Q1        | 3,522 r              | 1,668 r     | 174      | 179 r     | 1,189 r | -21 r           | 500 r              | 7,212 r        | 1,030 r               | 750 r                                   | 280 r                  |
| 2021 Q2        | 4,225                | 2,704 r     | 208 r    | 65        | 913 r   | 64              | 479 r              | 8,658 r        | 2,452 r               | 829 r                                   | 1,623 r                |
| 2021 Q3        | 3,859                | 2,716       | 487      | 52        | 1,825   | 119             | 447                | 9,505          | 852                   | 2,384                                   | -1,532                 |

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu)

| End of Period | TOTAL REVENUE AND GRANTS |                           |         |         |          |                                   |         |               | TOTAL REVENUE |         |
|---------------|--------------------------|---------------------------|---------|---------|----------|-----------------------------------|---------|---------------|---------------|---------|
|               | Taxes on property        | Taxes on goods & services |         |         |          | Taxes on Inter. Trade & Transact. | Grants  | Other 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                           | 0.0     | 1,607.7       | 13,590.1      |         |
| 2013          | 360.4                    | 5,471.6                   | 1,898.2 | 2,660.6 | 10,030.3 | 2,636.5                           | 0.0     | 1,490.2       | 14,517.4      |         |
| 2014          | 427.6                    | 5,798.7                   | 1,971.5 | 2,740.8 | 10,511.1 | 2,647.6                           | 0.0     | 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                           | 0.0     | 5,383.7       | 21,602.3      |         |
| 2018          | 565.9                    | 8,235.5                   | 2,784.1 | 2,732.3 | 13,751.9 | 3,694.0                           | 0.0     | 12,046.5      | 30,058.2      |         |
| 2019          | 648.1                    | 8,731.4                   | 2,829.4 | 3,004.1 | 14,564.9 | 3,623.2                           | 0.0     | 14,883.6      | 33,719.8      |         |
| 2020          | 602.1                    | 6,496.4                   | 2,593.0 | 2,071.5 | 11,161.0 | 3,133.2                           | 3,102.6 | 16,290.0      | 34,288.7      |         |
| 2012          | Q1                       | 158.4                     | 1,098.9 | 460.3   | 797.7    | 2,356.9                           | 571.4   | 0.0           | 548.3         | 3,635.0 |
|               | Q2                       | 118.6                     | 1,112.4 | 398.3   | 356.1    | 1,866.8                           | 558.1   | 0.0           | 309.5         | 2,852.9 |
|               | Q3                       | 124.3                     | 1,339.6 | 463.9   | 402.1    | 2,205.6                           | 700.5   | 0.0           | 516.1         | 3,546.4 |
|               | Q4                       | 147.1                     | 1,460.0 | 553.2   | 411.4    | 2,424.6                           | 750.3   | 0.0           | 233.8         | 3,555.8 |
| 2013          | Q1                       | 97.4                      | 1,195.5 | 410.7   | 1,175.4  | 2,781.5                           | 544.4   | 0.0           | 382.4         | 3,805.7 |
|               | Q2                       | 79.1                      | 1,356.5 | 491.8   | 387.1    | 2,235.5                           | 674.6   | 0.0           | 319.0         | 3,308.2 |
|               | Q3                       | 118.8                     | 1,466.0 | 495.7   | 479.6    | 2,441.3                           | 657.1   | 0.0           | 441.2         | 3,658.5 |
|               | Q4                       | 65.1                      | 1,453.6 | 499.9   | 618.5    | 2,572.0                           | 760.4   | 0.0           | 347.6         | 3,745.1 |
| 2014          | Q1                       | 87.6                      | 1,342.3 | 476.1   | 1,104.9  | 2,923.3                           | 569.0   | 0.0           | 392.0         | 3,971.9 |
|               | Q2                       | 112.5                     | 1,388.2 | 457.0   | 517.8    | 2,363.1                           | 594.8   | 0.0           | 266.6         | 3,337.0 |
|               | Q3                       | 134.0                     | 1,536.3 | 496.0   | 588.7    | 2,621.1                           | 710.5   | 0.0           | 461.9         | 3,927.5 |
|               | Q4                       | 93.5                      | 1,531.8 | 542.4   | 529.4    | 2,603.6                           | 773.3   | 0.0           | 376.8         | 3,847.3 |
| 2015          | Q1                       | 114.7                     | 1,347.9 | 373.2   | 659.9    | 2,381.0                           | 536.7   | 0.0           | 387.8         | 3,420.2 |
|               | Q2                       | 91.6                      | 1,422.2 | 622.5   | 394.1    | 2,438.8                           | 718.7   | 202.0         | 623.8         | 3,872.9 |
|               | Q3                       | 87.8                      | 1,505.1 | 577.3   | 482.5    | 2,564.9                           | 817.8   | 0.0           | 978.3         | 4,448.8 |
|               | Q4                       | 107.4                     | 1,493.0 | 607.2   | 439.6    | 2,539.8                           | 876.0   | 0.0           | 1,311.6       | 4,834.8 |
| 2016          | Q1                       | 113.2                     | 1,441.3 | 528.2   | 1,043.5  | 3,012.9                           | 667.2   | 0.0           | 1,159.2       | 4,952.5 |
|               | Q2                       | 88.0                      | 1,266.5 | 559.0   | 425.4    | 2,250.9                           | 756.1   | 1,003.0       | 1,238.2       | 4,333.2 |
|               | Q3                       | 95.8                      | 1,635.1 | 684.7   | 467.2    | 2,786.9                           | 846.4   | 0.0           | 989.9         | 4,719.0 |
|               | Q4                       | 100.8                     | 1,567.3 | 676.0   | 400.1    | 2,643.4                           | 888.7   | 0.0           | 1,010.8       | 4,643.7 |
| 2017          | Q1                       | 126.6                     | 1,744.9 | 620.1   | 1,138.1  | 3,503.1                           | 782.2   | 0.0           | 1,593.9       | 6,005.8 |
|               | Q2                       | 107.9                     | 1,541.6 | 588.9   | 598.2    | 2,728.8                           | 799.8   | 0.0           | 1,417.9       | 5,054.4 |
|               | Q3                       | 129.7                     | 1,937.7 | 501.3   | 565.6    | 3,004.5                           | 848.8   | 0.0           | 1,423.8       | 5,406.8 |
|               | Q4                       | 121.5                     | 1,662.5 | 867.4   | 435.0    | 2,964.9                           | 1,100.9 | 0.0           | 948.1         | 5,135.4 |
| 2018          | Q1                       | 142.9                     | 2,052.6 | 632.8   | 1,148.3  | 3,833.7                           | 857.2   | 0.0           | 2,701.0       | 7,534.8 |
|               | Q2                       | 188.9                     | 1,983.7 | 634.6   | 574.6    | 3,192.9                           | 827.9   | 0.0           | 2,935.2       | 7,144.9 |
|               | Q3                       | 100.7                     | 2,021.8 | 721.6   | 524.0    | 3,267.4                           | 923.4   | 0.0           | 1,845.6       | 6,137.2 |
|               | Q4                       | 133.3                     | 2,177.4 | 795.2   | 485.3    | 3,457.9                           | 1,085.4 | 0.0           | 4,564.7       | 9,241.4 |
| 2019          | Q1                       | 125.6                     | 2,159.2 | 612.1   | 1,239.9  | 4,011.3                           | 773.0   | 0.0           | 3,123.3       | 8,033.0 |
|               | Q2                       | 172.0                     | 1,710.3 | 603.7   | 610.4    | 2,924.4                           | 805.2   | 0.0           | 3,371.7       | 7,273.2 |
|               | Q3                       | 179.7                     | 2,667.0 | 788.3   | 553.1    | 4,008.5                           | 1,000.0 | 0.0           | 4,067.6       | 9,255.8 |
|               | Q4                       | 170.8                     | 2,194.9 | 825.2   | 600.7    | 3,620.8                           | 1,045.1 | 0.0           | 4,321.0       | 9,157.7 |
| 2020          | Q1                       | 240.8                     | 2,152.6 | 686.3   | 1,106.5  | 3,945.3                           | 800.9   | 0.0           | 4,254.6       | 9,241.5 |
|               | Q2                       | 102.9                     | 1,472.7 | 602.7   | 376.0    | 2,451.4                           | 687.5   | 1,785.9       | 3,736.6       | 8,764.4 |
|               | Q3                       | 134.1                     | 1,627.7 | 678.4   | 279.7    | 2,585.8                           | 855.8   | 1.1           | 3,850.3       | 7,427.1 |
|               | Q4                       | 124.3                     | 1,243.5 | 625.7   | 309.3    | 2,178.5                           | 789.0   | 1,315.6       | 4,448.5       | 8,855.7 |
| 2021          | Q1                       | 78                        | 1,985 r | 805 r   | 532 r    | 3,321 r                           | 908 r   | -5 r          | 2,965 r       | 7,266 r |
|               | Q2                       | 124                       | 1,661 r | 700 r   | 341 r    | 2,702 r                           | 836     | 660 r         | 3,582 r       | 7,904 r |
|               | Q3                       | 108                       | 1,798   | 671     | 326      | 2,795                             | 900     | 0             | 3,858         | 7,663   |

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

| (Millions of Vatu) |                      |             |          |           |         |                 |               |                |   |   |                        |         |
|--------------------|----------------------|-------------|----------|-----------|---------|-----------------|---------------|----------------|---|---|------------------------|---------|
| End of Period      | TOTAL EXPENSES       |             |          |           |         |                 |               |                | NET OPERATING BALANCE or STRUCTURAL DEFICIT | NET ACQUISITION OF NON-FINANCIAL ASSETS | FISCAL DEFICIT/SURPLUS |         |
|                    | Compen. of Employees | Uses of G&S | Interest | Subsidies | Grants  | Social Benefits | Other Expend. | TOTAL EXPENSES |   |   |                        |         |
|                    |                      |             |          |           |         |                 |               |                |   |   |                        |         |
| 2012               | 8,164.7              | 2,940.7     | 463.1    | 0.0       | 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    | 0.0       | 554.9   | 248.4           | 583.8         | 13,945.3       | 572.0                                       | 248.3                                   | 323.7                  |         |
| 2014               | 8,344.1              | 3,577.8     | 564.1    | 0.0       | 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    | 0.0       | 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    | 0.0       | 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    | 0.0       | 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  | 0.0       | 2,323.6 | 643.6           | 951.6         | 21,700.8       | 8,357.4                                     | 478.0                                   | 7,879.3                |         |
| 2019               | 13,735.3             | 5,811.9     | 971.4    |           | 193.7   | 2,381.3         | 569.3         | 1,748.8        | 25,411.7                                    | 8,308.1                                 | 992.5                  | 7,315.7 |
| 2020               | 15,431.0             | 7,085.6     | 306.2    | 1,489.0   | 3,903.2 | 661.2           | 1,348.8       | 30,225.0       | 4,063.7                                     | 1,569.4                                 | 2,494.3                |         |
| 2012 Q1            | 1,906.4              | 759.1       | 123.2    | 0.0       | 547.1   | 70.4            | 224.7         | 3,630.9        | 4.0   | 65.3                                    | -61.3                  |         |
| 2012 Q2            | 1,820.8              | 936.2       | 110.5    | 0.0       | 244.1   | 66.7            | 125.9         | 3,304.3        | -451.3                                      | 86.7                                    | -538.1                 |         |
| 2012 Q3            | 2,397.4              | 706.0       | 185.9    | 0.0       | 440.2   | 55.6            | 133.1         | 3,918.2        | -371.7                                      | 82.6                                    | -454.3                 |         |
| 2012 Q4            | 2,040.1              | 539.4       | 43.4     | 0.0       | 231.3   | 117.2           | 71.3          | 3,042.6        | 513.1                                       | 78.4                                    | 434.7                  |         |
| 2013 Q1            | 1,924.8              | 649.7       | 150.5    | 0.0       | 550.0   | 41.5            | 244.4         | 3,560.9        | 244.7                                       | 47.3                                    | 197.4                  |         |
| 2013 Q2            | 1,873.5              | 809.5       | 160.1    | 0.0       | 291.6   | 63.7            | 114.8         | 3,313.4        | -5.2  | 62.7                                    | -67.9                  |         |
| 2013 Q3            | 2,191.3              | 721.2       | 180.4    | 0.0       | 386.0   | 84.6            | 155.2         | 3,718.7        | -60.2                                       | 37.4                                    | -97.6                  |         |
| 2013 Q4            | 2,196.4              | 807.2       | 63.8     | 0.0       | 156.1   | 58.5            | 69.3          | 3,352.4        | 392.7                                       | 100.9                                   | 291.8                  |         |
| 2014 Q1            | 1,883.6              | 792.9       | 159.8    | 0.0       | 601.1   | 65.9            | 158.9         | 3,662.2        | 309.7                                       | 49.8                                    | 260.0                  |         |
| 2014 Q2            | 1,911.9              | 916.4       | 128.5    | 0.0       | 327.9   | 44.1            | 177.4         | 3,506.3        | -169.3                                      | 62.1                                    | -231.4                 |         |
| 2014 Q3            | 2,254.4              | 836.3       | 211.9    | 0.0       | 268.2   | 119.3           | 253.7         | 3,943.8        | 3.0   | 55.7                                    | -52.7                  |         |
| 2014 Q4            | 2,294.2              | 1,032.2     | 63.9     | 0.0       | 626.8   | 10.2            | 36.7          | 4,064.0        | -196.7                                      | 72.4                                    | -269.1                 |         |
| 2015 Q1            | 1,961.8              | 762.3       | 123.9    | 0.0       | 690.4   | 187.3           | 145.0         | 3,870.5        | -87.6                                       | 67.0                                    | -154.6                 |         |
| 2015 Q2            | 1,974.1              | 889.1       | 208.1    | 0.0       | 231.6   | 50.6            | 190.4         | 3,543.8        | 349.2                                       | 78.8                                    | 270.4                  |         |
| 2015 Q3            | 2,315.3              | 926.9       | 303.3    | 0.0       | 419.3   | 121.1           | 90.2          | 4,176.2        | -405.6                                      | 148.6                                   | -554.2                 |         |
| 2015 Q4            | 2,468.1              | 1,052.2     | 64.4     | 0.0       | 276.7   | 111.0           | 202.3         | 4,174.8        | -400.1                                      | 124.0                                   | -524.1                 |         |
| 2016 Q1            | 1,880.1              | 603.8       | 219.3    | 0.0       | 493.4   | 18.6            | 144.3         | 3,359.5        | 1,593.7                                     | 76.3                                    | 1,517.4                |         |
| 2016 Q2            | 2,006.8              | 1,266.4     | 144.5    | 0.0       | 680.7   | 133.1           | 280.6         | 4,512.1        | 830.4                                       | 190.5                                   | 639.9                  |         |
| 2016 Q3            | 2,426.2              | 890.2       | 361.9    | 0.0       | 600.3   | 137.5           | 237.6         | 4,653.5        | 285.8                                       | 167.7                                   | 118.1                  |         |
| 2016 Q4            | 2,555.6              | 863.3       | 182.2    | 0.0       | 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    | 0.0       | 532.6   | 68.1            | 235.1         | 4,149.2        | 1,856.5                                     | 80.6                                    | 1,775.9                |         |
| 2017 Q2            | 2,463.1              | 901.6       | 135.6    | 0.0       | 211.5   | 43.4            | 571.0         | 4,326.2        | 728.3                                       | 114.1                                   | 614.2                  |         |
| 2017 Q3            | 2,209.7              | 1,573.5     | 436.3    | 0.0       | 470.1   | 140.3           | 305.2         | 5,135.2        | 271.6                                       | 208.4                                   | 63.2                   |         |
| 2017 Q4            | 2,844.0              | 1,419.1     | 83.0     | 0.0       | 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    | 0.0       | 841.3   | 450.0           | 238.8         | 5,204.4        | 2,330.4                                     | 97.5                                    | 2,232.9                |         |
| 2018 Q2            | 3,259.9              | 1,099.1     | 196.2    | 0.0       | 247.9   | 26.8            | 235.1         | 5,064.9        | 2,080.0                                     | 74.3                                    | 2,005.7                |         |
| 2018 Q3            | 2,962.9              | 1,183.1     | 470.9    | 0.0       | 924.8   | 62.8            | 277.2         | 5,881.8        | 255.4                                       | 97.8                                    | 157.6                  |         |
| 2018 Q4            | 3,637.8              | 1,211.3     | 86.6     | 0.0       | 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    | 27.0      | 716.5   | 424.4           | 681.2         | 6,078.1        | 1,955.0                                     | 117.1                                   | 1,837.8                |         |
| 2019 Q2            | 3,499.4              | 1,136.8     | 194.0    | 46.3      | 740.0   | 45.8            | 144.8         | 5,807.1        | 1,466.1                                     | 280.7                                   | 1,185.4                |         |
| 2019 Q3            | 3,406.4              | 1,465.5     | 455.2    | 58.1      | 621.2   | 18.2            | 293.4         | 6,318.0        | 2,937.8                                     | 231.4                                   | 2,706.4                |         |
| 2019 Q4            | 4,019.0              | 2,004.6     | 108.7    | 62.3      | 303.6   | 80.8            | 629.5         | 7,208.6        | 1,949.2                                     | 363.2                                   | 1,585.9                |         |
| 2020 Q1            | 3,507.0              | 1,278.3     | 23.3     | 73.3      | 1,350.3 | 342.8           | 308.8         | 6,883.7        | 2,357.8                                     | 154.7                                   | 2,203.1                |         |
| 2020 Q2            | 3,810.5              | 1,913.2     | 53.8     | 833.9     | 370.9   | 55.9            | 408.5         | 7,446.7        | 1,317.7                                     | 293.5                                   | 1,024.2                |         |
| 2020 Q3            | 3,457.6              | 1,857.6     | 195.4    | 374.0     | 1,343.9 | 5.5             | 337.9         | 7,572.0        | -144.9                                      | 310.1                                   | -455.0                 |         |
| 2020 Q4            | 4,656.0              | 2,036.5     | 33.7     | 207.8     | 838.2   | 257.0           | 293.6         | 8,322.6        | 533.1                                       | 811.1                                   | -278.0                 |         |
| 2021 Q1            | 3,473 r              | 1,048 r     | 174      | 43        | 811 r   | 95              | 640 r         | 6,284 r        | 983 r                                       | 186 r                                   | 797 r                  |         |
| 2021 Q2            | 4,167                | 1,859 r     | 208 r    | 23        | 899 r   | 64 r            | 514 r         | 7,733 r        | 171 r                                       | 242 r                                   | -71 r                  |         |
| 2021 Q3            | 3,815                | 1,648       | 487      | 47        | 1,197   | 119             | 447           | 7,761          | -98   | 304                                     | -402                   |         |

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

(Millions of Vatu)

|         | TOTAL REVENUE AND GRANTS |               |               |                      |             | TOTAL EXPENSES |         |                 |                    |                | NET OPERATING BALANCE | NET ACQUISITION OF NON-FINANCIAL ASSETS | FISCAL DEFICIT |
|---------|--------------------------|---------------|---------------|----------------------|-------------|----------------|---------|-----------------|--------------------|----------------|-----------------------|---|----------------|
|         | Grants                   | Other revenue | TOTAL REVENUE | Compen. of employees | Uses of G&S | Subsidies      | Grants  | Social Benefits | Other Expenditures | TOTAL EXPENSES |                       |   |                |
| 2012    | 2,174.1                  | 0.0           | 2,174.1       | 247.1                | 1,215.4     | 0.0            | 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     | 0.0            | 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     | 0.0            | 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            | 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     | 0.0            | 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     | 0.0            | 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     | 0.0            | 141.7   | 405.6           | 0.3                | 3,146.2        | 2,954.1               | 4,152.8                                 | -1,198.7       |
| 2019    | 6,569.2                  | 0.0           | 6,569.2       | 224.3                | 3,600.1     | 0.0            | 117.8   | 162.7           | -9.1               | 4,095.8        | 2,473.4               | 2,550.4                                 | -77.0          |
| 2020    | 6,782.8                  | 0.0           | 6,782.8       | 228.2                | 3,058.6     | 11.9           | 92.4    | 278.5           | 0.8                | 3,670.3        | 3,112.5               | 5,163.8                                 | -2,051.3       |
| 2012 Q1 | 743.5                    | 0.0           | 743.5         | 64.4                 | 228.5       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | -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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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            | 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            | 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            | 0.0     | 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            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | -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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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     | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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       | 0.0            | 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            | 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     | 0.0            | 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       | 0.0            | 2.4     | 102.0           | 0.0                | 984.9          | 1,563.6               | 948.4                                   | 615.2          |
| 2019 Q3 | 807.5                    | 0.0           | 807.5         | 50.5                 | 625.1       | 0.0            | 47.5    | 41.4            | 0.0                | 764.4          | 43.0                  | 388.4                                   | -345.4         |
| 2019 Q4 | 618.7                    | 0.0           | 618.7         | 64.0                 | 1,023.9     | 0.0            | 12.8    | 18.5            | -9.2               | 1,110.0        | -491.3                | 279.7                                   | -771.0         |
| 2020 Q1 | 1,864.5                  | 0.0           | 1,864.5       | 44.4                 | 743.6       | 1.4            | 23.0    | 7.6             | -1.5               | 818.5          | 1,046.0               | 1,365.2                                 | -319.2         |
| 2020 Q2 | 2,397.8                  | 0.0           | 2,397.8       | 44.1                 | 501.0       | 1.8            | 17.1    | 0.0             | 0.0                | 564.0          | 1,833.8               | 767.2                                   | 1,066.6        |
| 2020 Q3 | 1,193.3                  | 0.0           | 1,193.3       | 42.6                 | 722.3       | 4.1            | 33.0    | 22.5            | 2.1                | 826.7          | 366.6                 | 1,380.7                                 | -1,014.1       |
| 2020 Q4 | 1,327.3                  | 0.0           | 1,327.3       | 97.2                 | 1,091.6     | 4.5            | 19.3    | 248.4           | 0.2                | 1,461.2        | -133.9                | 1,650.6                                 | -1,784.5       |
| 2021 Q1 | 976 r                    | 0             | 976 r         | 49 r                 | 620 r       | 1 r            | 378     | -116 r          | -4                 | 928 r          | 47 r                  | 562 r                                   | -515 r         |
| 2021 Q2 | 3,206 r                  | 0             | 3,206 r       | 58                   | 844 r       | 6              | 14      | 1               | 1                  | 924 r          | 2,281 r               | 635 r                                   | 1,646 r        |
| 2021 Q3 | 2,695                    | 0             | 2,695         | 44                   | 1,068       | 5              | 628     | 0               | 0                  | 1,744          | 951                   | 2,090                                   | -1,139         |



Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)

|               |    | BOND HOLDERS            |                       |                             |        |                   |  |
|---------------|----|-------------------------|-----------------------|-----------------------------|--------|-------------------|--|
| End of Period |    | Reserve Bank of Vanuatu | Commercial (1). Banks | Other Financial Corporation | Others | Total Outstanding |  |
| 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 | 2,513                   | 1,288                 | 2,350                       | 116    | 6,267             |  |
|               | Q2 | 2,512                   | 1,288                 | 2,100                       | 105    | 6,004             |  |
|               | Q3 | 2,514                   | 1,288                 | 2,100                       | 103    | 6,004             |  |
|               | Q4 | 2,214                   | 1,188                 | 2,100                       | 93     | 5,594             |  |
| 2020          | Q1 | 2,214                   | 1,188                 | 2,100                       | 92     | 5,594             |  |
|               | Q2 | 2,214                   | 1,188                 | 2,100                       | 92     | 5,594             |  |
|               | Q3 | 2,215                   | 888                   | 4,800                       | 139    | 8,042             |  |
|               | Q4 | 2,218                   | 888                   | 4,800                       | 136    | 8,042             |  |
| 2021          | Q1 | 2,218                   | 888                   | 4,800                       | 136    | 8,042             |  |
|               | Q2 | 2,213                   | 100                   | 4,700                       | 120    | 7,133             |  |
|               | Q3 | 2,319                   | 1,000                 | 4,700                       | 160    | 8,179             |  |

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

| EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES |                     |        |        |            |        |            |        |        |
|---|---------------------|--------|--------|------------|--------|------------|--------|--------|
| Period<br>(Yr/Mth)                                  | End of Period Rates |        |        |            |        | Averages   |        |        |
|   | Australian          | US     | NZ     | ECU / Euro | CNY    | Australian | US     |        |
|   | Dollar              | Dollar | Dollar |            |        | Dollar     | Dollar |        |
| 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 |        |
| 2020  | 82.79               | 107.70 | 77.59  | 132.45     | 16.51  | 74.63      | 104.13 |        |
| 2016  | J                   | 79.58  | 112.34 | 72.79      | 122.90 | 17.09      | 70.76  | 106.90 |
|   | F                   | 79.69  | 111.70 | 73.92      | 122.01 | 17.08      | 79.56  | 111.46 |
|   | M                   | 82.21  | 107.14 | 74.13      | 121.45 | 16.57      | 85.61  | 114.41 |
|   | A                   | 81.85  | 107.34 | 74.71      | 121.89 | 16.58      | 82.20  | 107.24 |
|   | M                   | 79.74  | 110.98 | 74.29      | 123.62 | 16.86      | 80.22  | 109.81 |
|   | J                   | 81.45  | 109.35 | 77.80      | 121.66 | 16.48      | 81.13  | 109.65 |
|   | J                   | 81.90  | 109.10 | 77.17      | 120.87 | 16.40      | 81.94  | 108.92 |
|   | A                   | 81.66  | 108.72 | 78.48      | 121.17 | 16.28      | 82.30  | 107.91 |
|   | S                   | 82.38  | 107.86 | 78.26      | 121.03 | 16.18      | 81.95  | 108.03 |
|   | O                   | 82.51  | 108.72 | 77.74      | 119.44 | 16.04      | 82.61  | 108.40 |
|   | N                   | 82.24  | 109.81 | 78.32      | 117.00 | 15.92      | 82.38  | 109.22 |
| 2017  | D                   | 81.01  | 112.28 | 78.11      | 117.75 | 16.21      | 81.80  | 110.80 |
|   | J                   | 82.91  | 109.19 | 79.58      | 116.83 | 15.88      | 82.20  | 110.27 |
|   | F                   | 83.55  | 108.83 | 78.32      | 115.25 | 15.85      | 83.32  | 108.72 |
|   | M                   | 83.64  | 109.43 | 76.54      | 116.87 | 15.89      | 83.47  | 109.44 |
|   | A                   | 82.61  | 110.54 | 76.17      | 120.55 | 16.04      | 83.06  | 110.09 |
|   | M                   | 82.07  | 110.01 | 78.01      | 123.00 | 16.05      | 82.20  | 110.60 |
|   | J                   | 82.97  | 107.98 | 78.85      | 123.54 | 15.92      | 82.35  | 109.20 |
|   | J                   | 84.30  | 105.82 | 79.05      | 123.58 | 15.70      | 83.44  | 107.36 |
|   | A                   | 84.22  | 106.87 | 76.77      | 126.79 | 16.17      | 84.20  | 106.22 |
|   | S                   | 84.00  | 106.31 | 77.35      | 126.06 | 16.08      | 84.20  | 106.31 |
|   | O                   | 83.64  | 108.80 | 75.02      | 126.76 | 16.38      | 83.93  | 107.70 |
|   | N                   | 82.78  | 109.30 | 75.27      | 129.53 | 16.54      | 84.31  | 109.06 |
| 2018  | D                   | 83.81  | 107.51 | 76.20      | 128.40 | 16.46      | 83.08  | 108.83 |
|   | J                   | 84.90  | 105.10 | 76.99      | 130.29 | 16.62      | 84.60  | 106.10 |
|   | F                   | 83.60  | 107.00 | 77.50      | 131.00 | 17.00      | 83.80  | 106.30 |
|   | M                   | 83.20  | 107.40 | 78.35      | 133.38 | 17.10      | 83.50  | 107.10 |
|   | A                   | 82.70  | 108.85 | 77.12      | 132.35 | 17.24      | 82.91  | 107.69 |
|   | M                   | 83.04  | 109.95 | 76.02      | 127.83 | 17.08      | 82.62  | 109.71 |
|   | J                   | 81.97  | 110.06 | 75.32      | 128.92 | 16.83      | 82.53  | 110.06 |
|   | J                   | 82.13  | 110.88 | 75.83      | 129.80 | 16.32      | 82.16  | 110.96 |
|   | A                   | 81.90  | 111.69 | 75.19      | 131.12 | 16.42      | 82.27  | 111.68 |
|   | S                   | 81.21  | 112.65 | 74.54      | 131.13 | 16.35      | 82.57  | 112.05 |
|   | O                   | 80.80  | 113.80 | 74.80      | 129.10 | 16.40      | 80.80  | 113.60 |
|   | N                   | 81.75  | 111.70 | 75.61      | 127.24 | 16.80      | 81.38  | 112.49 |
| 2019  | D                   | 81.10  | 112.60 | 76.90      | 130.10 | 16.60      | 80.10  | 114.00 |
|   | J                   | 80.65  | 112.76 | 77.02      | 128.91 | 16.80      | 80.70  | 112.98 |
|   | F                   | 80.60  | 112.84 | 72.29      | 128.33 | 16.60      | 80.67  | 112.85 |
|   | M                   | 80.38  | 113.61 | 76.98      | 127.53 | 16.90      | 80.28  | 113.31 |
|   | A                   | 80.45  | 114.03 | 76.05      | 127.53 | 16.94      | 80.69  | 138.87 |
|   | M                   | 79.79  | 115.46 | 75.18      | 128.52 | 16.73      | 79.88  | 127.15 |
|   | J                   | 79.96  | 114.10 | 72.92      | 129.74 | 16.73      | 79.77  | 114.88 |
|   | J                   | 79.37  | 115.45 | 76.36      | 128.82 | 16.80      | 79.99  | 114.36 |
|   | A                   | 78.95  | 117.31 | 74.03      | 129.74 | 16.42      | 78.98  | 116.62 |
|   | S                   | 79.30  | 117.23 | 73.74      | 128.29 | 16.46      | 79.45  | 116.20 |
|   | O                   | 79.91  | 115.78 | 73.95      | 129.11 | 16.41      | 79.31  | 116.83 |
|   | N                   | 79.13  | 116.77 | 75.00      | 128.46 | 16.62      | 79.53  | 116.33 |
| 2020  | D                   | 79.96  | 114.29 | 76.92      | 128.05 | 16.36      | 79.45  | 115.57 |
|   | J                   | 78.63  | 116.97 | 75.94      | 129.06 | 16.86      | 79.37  | 115.55 |
|   | F                   | 78.25  | 119.02 | 75.10      | 125.56 | 17.00      | 78.55  | 117.67 |
|   | M                   | 75.49  | 122.38 | 73.59      | 135.15 | 17.24      | 75.85  | 121.75 |
|   | A                   | 78.17  | 119.21 | 73.17      | 129.66 | 16.85      | 74.90  | 121.48 |
|   | M                   | 78.40  | 118.33 | 73.33      | 131.12 | 16.56      | 77.88  | 119.76 |
|   | J                   | 79.54  | 115.90 | 74.37      | 130.29 | 16.43      | 79.66  | 115.58 |
|   | J                   | 80.76  | 113.20 | 75.21      | 130.52 | 16.22      | 79.98  | 114.75 |
|   | A                   | 81.80  | 111.08 | 74.84      | 132.26 | 16.18      | 80.98  | 112.63 |
|   | S                   | 80.66  | 113.16 | 74.53      | 132.86 | 16.61      | 81.04  | 111.60 |
|   | O                   | 80.00  | 113.80 | 75.46      | 132.85 | 16.95      | 76.99  | 107.89 |
|   | N                   | 81.38  | 110.51 | 77.46      | 131.66 | 16.81      | 81.06  | 111.61 |
| 2021  | D                   | 82.79  | 107.70 | 77.59      | 132.45 | 16.51      | 74.63  | 104.13 |
|   | J                   | 82.93  | 107.93 | 77.51      | 130.82 | 16.74      | 83.11  | 107.57 |
|   | F                   | 83.73  | 106.34 | 78.34      | 129.48 | 16.48      | 83.22  | 107.45 |
|   | M                   | 83.00  | 109.23 | 76.28      | 128.00 | 16.62      | 83.28  | 108.02 |
|   | A                   | 83.35  | 107.25 | 77.73      | 130.02 | 16.57      | 83.22  | 108.03 |
|   | M                   | 82.92  | 107.55 | 78.01      | 131.16 | 16.89      | 83.31  | 107.36 |
|   | J                   | 82.34  | 109.59 | 76.62      | 130.42 | 16.96      | 82.86  | 108.36 |
|   | J                   | 81.56  | 110.65 | 76.92      | 131.08 | 17.05      | 81.90  | 110.21 |
|   | A                   | 81.06  | 111.08 | 77.73      | 131.04 | 17.18      | 81.14  | 111.15 |
|   | S                   | 80.63  | 112.35 | 77.17      | 130.32 | 17.37      | 81.10  | 110.84 |

Table 27(a): Summary of Balance of Payments

(Millions of Vatu)

| End of Period | Current Account |             |                 |                |               |              |                    |                    | Current Account |
|---------------|-----------------|-------------|-----------------|----------------|---------------|--------------|--------------------|--------------------|-----------------|
|               | Goods Credit    | Goods Debit | Services Credit | Services Debit | Income Credit | Income Debit | Current Trans. Cr. | Current Trans. Dr. |                 |
| 2013          | 4,236.0         | -25,309.0   | 31,317.0        | -13,385.0      | 3,166.0       | -4,244.0     | 2,122.0            | -396.0             | -2,493.0        |
| 2014          | 6,159.5         | -26,180.7   | 30,974.8        | -14,076.3      | 4,244.4       | -3,053.1     | 8,377.2            | -621.1             | 5,824.7         |
| 2015          | 4,249.0         | -33,704.1   | 30,291.9        | -19,543.6      | 4,636.7       | -3,202.6     | 18,053.0           | -524.7             | 255.6           |
| 2016          | 5,444.0         | -34,765.0   | 33,234.3        | -16,369.6      | 5,999.7       | -4,123.3     | 14,046.5           | -610.6             | 2,856.1         |
| 2017          | 6,507.0         | -34,085.5   | 34,687.8        | -16,631.4      | 5,355.1       | -5,105.6     | 5,756.6            | -693.1             | -4,209.1        |
| 2018          | 6,941.0         | -33,364.4   | 40,638.9        | -17,358.3      | 7,144.5       | -4,157.0     | 14,088.5           | -1,649.2           | 12,284.0        |
| 2019          | 5,218.0         | -36,869.5   | 38,854.1        | -16,542.0      | 11,604.1      | -4,350.4     | 19,714.7           | -3,010.6           | 14,618.4        |
| 2020          | 5,308.2         | -29,216.3   | 11,982.0 r      | -14,107.6 r    | 12,262.2 r    | -2,047.1 r   | 21,463.7           | -2,834.7           | 2,810.5 r       |
| 2013 Q1       | 766.0           | -5,664.0    | 6,344.0         | -3,328.0       | 785.0         | -1,536.0     | 644.0              | -118.0             | -2,107.0        |
| 2013 Q2       | 749.0           | -6,172.0    | 7,349.0         | -3,285.0       | 858.0         | -999.0       | 619.0              | -100.0             | -981.0          |
| 2013 Q3       | 1,083.0         | -6,384.0    | 9,004.0         | -3,146.0       | 684.0         | -980.0       | 335.0              | -75.0              | 521.0           |
| 2013 Q4       | 1,638.0         | -7,089.0    | 8,620.0         | -3,626.0       | 839.0         | -729.0       | 524.0              | -103.0             | 74.0            |
| 2014 Q1       | 847.5           | -5,797.1    | 6,875.3         | -3,346.9       | 916.5         | -934.7       | 2,333.7            | -105.9             | 788.4           |
| 2014 Q2       | 1,652.0         | -5,647.5    | 7,403.8         | -3,322.3       | 979.3         | -678.1       | 2,169.5            | -316.0             | 2,240.8         |
| 2014 Q3       | 1,676.0         | -6,604.5    | 8,353.4         | -3,449.7       | 1,052.3       | -844.6       | 1,842.0            | -103.7             | 1,921.3         |
| 2014 Q4       | 1,984.0         | -8,131.6    | 8,342.2         | -3,957.4       | 1,296.2       | -595.7       | 2,032.1            | -95.6              | 874.2           |
| 2015 Q1       | 821.0           | -6,089.3    | 5,538.7         | -3,777.9       | 953.0         | -791.9       | 4,037.4            | -92.5              | 598.4           |
| 2015 Q2       | 944.0           | -10,704.4   | 7,601.7         | -5,243.6       | 1,012.8       | -679.8       | 5,412.1            | -130.4             | -1,787.6        |
| 2015 Q3       | 1,333.0         | -8,190.0    | 8,701.8         | -5,450.2       | 1,208.1       | -1,008.1     | 5,019.2            | -130.7             | 1,483.2         |
| 2015 Q4       | 1,151.0         | -8,720.4    | 8,449.7         | -5,071.9       | 1,462.8       | -722.9       | 3,584.3            | -171.1             | -38.4           |
| 2016 Q1       | 1,592.0         | -8,316.3    | 7,342.5         | -4,300.4       | 1,062.3       | -984.7       | 4,259.2            | -116.2             | 538.5           |
| 2016 Q2       | 1,164.0         | -8,819.6    | 7,322.3         | -4,076.1       | 1,517.5       | -1,192.5     | 6,378.3            | -172.8             | 2,121.1         |
| 2016 Q3       | 1,293.0         | -8,943.3    | 9,218.1         | -4,142.9       | 2,164.9       | -964.0       | 1,754.7            | -164.7             | 215.8           |
| 2016 Q4       | 1,395.0         | -8,685.9    | 9,351.4         | -3,850.1       | 1,255.1       | -982.1       | 1,654.3            | -156.9             | -19.3           |
| 2017 Q1       | 1,217.0         | -7,095.5    | 7,924.9         | -3,659.0       | 1,053.7       | -1,089.6     | 1,038.3            | -223.3             | -833.5          |
| 2017 Q2       | 1,208.0         | -7,748.4    | 7,610.0         | -3,780.0       | 1,085.0       | -835.0       | 1,478.2            | -145.3             | -1,127.6        |
| 2017 Q3       | 1,814.0         | -9,138.3    | 9,528.3         | -4,216.4       | 1,561.0       | -1,557.5     | 1,704.2            | -187.4             | -492.1          |
| 2017 Q4       | 2,268.0         | -10,103.2   | 9,624.6         | -4,976.0       | 1,655.4       | -1,623.6     | 1,536.0            | -137.2             | -1,755.9        |
| 2018 Q1       | 1,688.0         | -7,775.9    | 9,546.4         | -4,570.4       | 1,006.3       | -1,245.0     | 3,084.3            | -308.5             | 1,425.2         |
| 2018 Q2       | 1,832.0         | -8,297.6    | 9,792.6         | -4,469.5       | 1,632.0       | -1,087.0     | 3,494.2            | -211.7             | 2,685.0         |
| 2018 Q3       | 1,579.0         | -8,432.0    | 10,303.7        | -4,077.0       | 2,204.1       | -925.0       | 2,823.0            | -457.6             | 3,018.2         |
| 2018 Q4       | 1,842.0         | -8,858.8    | 10,996.1        | -4,241.3       | 2,302.1       | -900.0       | 4,687.0            | -671.5             | 5,155.6         |
| 2019 Q1       | 1,212.0         | -6,545.6    | 9,136.2         | -3,596.8       | 2,316.4       | -852.4       | 4,179.4            | -662.6             | 5,186.6         |
| 2019 Q2       | 1,221.0         | -9,996.6    | 9,010.4         | -3,730.6       | 3,100.3       | -1,080.5     | 5,887.8            | -1,041.1           | 3,370.7         |
| 2019 Q3       | 1,419.0         | -10,910.4   | 10,366.4        | -4,219.9       | 2,796.9       | -1,167.0     | 4,576.3            | -641.2             | 2,220.1         |
| 2019 Q4       | 1,366.0         | -9,416.9    | 10,341.0        | -4,994.8       | 3,390.6       | -1,250.5     | 5,071.2            | -665.7             | 3,841.0         |
| 2020 Q1       | 1,428.8         | -7,516.7    | 7,589.3 r       | -4,058.1 r     | 3,344.5 r     | -644.7 r     | 4,346.1            | -198.2             | 4,291.1 r       |
| 2020 Q2       | 1,057.1         | -6,638.5    | 1,323.8 r       | -3,013.9 r     | 3,153.9 r     | -656.4 r     | 5,867.3            | -2,150.3           | -1,057.0 r      |
| 2020 Q3       | 1,231.3         | -7,543.0    | 1,704.6 r       | -3,434.9 r     | 2,766.0 r     | -711.0 r     | 4,418.0            | -203.1             | -1,771.9 r      |
| 2020 Q4       | 1,591.0         | -7,518.2    | 1,364.3 r       | -3,600.7 r     | 2,997.8 r     | -35.0 r      | 6,832.3            | -283.1             | 1,348.4 r       |
| 2021 Q1       | 722.0           | -7,407.0    | 980.4 r         | -3,187.8 r     | 4,482.6 r     | -786.0 r     | 4,082.8 r          | -218.9             | -1,331.9 r      |
| 2021 Q2       | 1,806.0 r       | -8,140.1 r  | 921.2 r         | -3,255.3 r     | 4,746.0 r     | -992.6 r     | 5,435.4 r          | -236.4             | 284.1 r         |
| 2021 Q3       | 1,470.0         | -7,302.3    | 1,192.0         | -3,467.2       | 5,983.1       | -1,348.0     | 6,728.7            | -267.5             | 2,988.8         |

cr - Credit

dr - Debit

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

(Millions of Vatu)

| End of Period | Capital & Financial Account |                     |                 |                       |                           |                          |                               |                      |                           |          |            |                |                   |
|---------------|-----------------------------|---------------------|-----------------|-----------------------|---------------------------|--------------------------|-------------------------------|----------------------|---------------------------|----------|------------|----------------|-------------------|
|               | Capital Account             |                     |                 | Financial Account     |                           |                          |                               |                      |                           |          |            | Reserve Assets | 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 |          |            |                |                   |
| 2013          | 1,986.0                     | 0.0                 | 1,986.0         | 46.0                  | 3,101.0                   | 426.0                    | 0.0                           | -4,151.5             | 4,326.8                   | -961.0   | 2,787.0    |                |                   |
| 2014          | 3,082.6                     | 0.0                 | 3,082.6         | 43.8                  | 1,294.6                   | -990.2                   | 60.0                          | 13,214.3             | 6,369.4                   | 1,205.3  | 21,197.0   |                |                   |
| 2015          | 9,074.5                     | 0.0                 | 9,074.5         | 165.7                 | 3,378.2                   | 1,081.6                  | 56.0                          | 1,664.4              | 623.2                     | 10,675.3 | 17,644.0   |                |                   |
| 2016          | 5,246.5                     | 0.0                 | 5,246.5         | 100.3                 | 5,294.6                   | -1,221.1                 | 22.0                          | 9,559.8              | -886.8                    | 3,370.1  | 16,239.0   |                |                   |
| 2017          | 5,292.3                     | 0.0                 | 5,292.3         | 115.0                 | 4,124.0                   | -3,020.0                 | 46.0                          | -18,161.5            | -10,558.6                 | 8,753.1  | -18,702.0  |                |                   |
| 2018          | 4,373.4                     | 0.0                 | 4,373.4         | 150.5                 | 4,128.0                   | -1,420.9                 | 94.0                          | 23,739.8             | -9,497.9                  | 5,149.9  | 22,343.0   |                |                   |
| 2019          | 6,933.4                     | 0.0                 | 6,933.4         | 219.7                 | 4,030.9                   | -653.5                   | 54.7                          | 4,871.2              | -9,649.7                  | 10,309.5 | 9,183.0    |                |                   |
| 2020          | 11,311.1                    | 0.0                 | 11,311.1        | 209.9                 | 2,816.0 r                 | 174.8 r                  | 52.4                          | 4,235.2 r            | -3,540.5 r                | 7,890.2  | 11,837.0 r |                |                   |
| 2013 Q1       | 341.0                       | 0.0                 | 341.0           | 9.0                   | 1,051.0                   | 179.0                    | 0.0                           | -3,439.0             | -2,061.7                  | 134.0    | -4,127.0   |                |                   |
| 2013 Q2       | 746.0                       | 0.0                 | 746.0           | 15.0                  | 772.0                     | -521.0                   | 0.0                           | -2,679.6             | -334.2                    | -352.0   | -3,099.8   |                |                   |
| 2013 Q3       | 383.0                       | 0.0                 | 383.0           | 11.0                  | 674.0                     | 872.0                    | 0.0                           | 3,743.0              | 6,093.4                   | 33.0     | 11,426.4   |                |                   |
| 2013 Q4       | 516.0                       | 0.0                 | 516.0           | 11.0                  | 604.0                     | -104.0                   | 0.0                           | -1,775.9             | 629.3                     | -776.0   | -1,411.6   |                |                   |
| 2014 Q1       | 514.4                       | 0.0                 | 514.4           | 9.4                   | 54.4                      | -27.0                    | 20.0                          | -1,807.9             | 1,071.1                   | -463.9   | -3,434.9   |                |                   |
| 2014 Q2       | 1,285.4                     | 0.0                 | 1,285.4         | 9.6                   | 201.5                     | -735.7                   | 7.0                           | 134.2                | -1,735.5                  | 736.9    | 1,672.0    |                |                   |
| 2014 Q3       | 479.0                       | 0.0                 | 479.0           | 9.8                   | 397.4                     | -109.2                   | 12.0                          | 5,839.3              | 1,779.7                   | 99.6     | 3,650.5    |                |                   |
| 2014 Q4       | 803.8                       | 0.0                 | 803.8           | 15.0                  | 641.2                     | -118.3                   | 21.0                          | 9,048.7              | 5,254.1                   | 832.7    | 3,861.7    |                |                   |
| 2015 Q1       | 1,144.1                     | 0.0                 | 1,144.1         | 25.5                  | 549.0                     | -231.0                   | 15.0                          | -832.1               | 1,975.4                   | 1,032.5  | -2,544.5   |                |                   |
| 2015 Q2       | 5,152.0                     | 0.0                 | 5,152.0         | 43.4                  | 1,090.1                   | 500.0                    | 14.0                          | -1,202.7             | -1,229.5                  | 8,284.3  | 7,750.4    |                |                   |
| 2015 Q3       | 1,060.2                     | 0.0                 | 1,060.2         | 73.7                  | 1,487.0                   | 620.0                    | 22.0                          | 2,315.5              | 1,631.1                   | 700.5    | 569.6      |                |                   |
| 2015 Q4       | 1,718.2                     | 0.0                 | 1,718.2         | 23.1                  | 252.1                     | 192.7                    | 5.0                           | 1,383.8              | -1,753.8                  | 657.9    | 3,754.1    |                |                   |
| 2016 Q1       | 963.5                       | 0.0                 | 963.5           | 25.2                  | 849.1                     | 1,640.0                  | 14.0                          | 771.7                | 4,806.0                   | -5.2     | -3,237.5   |                |                   |
| 2016 Q2       | 1,701.3                     | 0.0                 | 1,701.3         | 25.2                  | 246.6                     | -1,475.1                 | 18.0                          | 4,446.3              | -813.3                    | 3,223.0  | 6,768.1    |                |                   |
| 2016 Q3       | 1,505.1                     | 0.0                 | 1,505.1         | 25.0                  | 2,468.8                   | -411.0                   | 25.0                          | 1,219.8              | -204.4                    | 974.0    | -481.6     |                |                   |
| 2016 Q4       | 1,076.6                     | 0.0                 | 1,076.6         | 25.0                  | 1,730.0                   | -975.0                   | 22.0                          | 3,122.0              | -4,675.1                  | -821.7   | 4,273.3    |                |                   |
| 2017 Q1       | 932.0                       | 0.0                 | 932.0           | 32.0                  | 1,145.0                   | -665.0                   | 11.0                          | -1,654.6             | -4,470.3                  | -536.8   | 489.9      |                |                   |
| 2017 Q2       | 1,491.4                     | 0.0                 | 1,491.4         | 35.0                  | 995.0                     | -467.0                   | 8.0                           | 2,969.2              | -1,636.6                  | 2,827.5  | 5,998.2    |                |                   |
| 2017 Q3       | 1,920.0                     | 0.0                 | 1,920.0         | 20.0                  | 596.0                     | -1,089.0                 | 15.0                          | -19,019.0            | -2,560.6                  | 4,835.2  | -13,303.2  |                |                   |
| 2017 Q4       | 948.9                       | 0.0                 | 948.9           | 28.0                  | 1,388.0                   | -799.0                   | 12.0                          | -457.1               | -1,891.1                  | 1,627.2  | 890.3      |                |                   |
| 2018 Q1       | 816.5                       | 0.0                 | 816.5           | 44.0                  | 1,202.0                   | -585.2                   | 10.0                          | 20,370.7             | -4,006.9                  | 1,170.6  | 23,795.0   |                |                   |
| 2018 Q2       | 1,717.5                     | 0.0                 | 1,717.5         | 33.0                  | 1,062.0                   | 186.5                    | 18.0                          | 3,116.1              | -3,598.9                  | -447.4   | 5,407.1    |                |                   |
| 2018 Q3       | 898.4                       | 0.0                 | 898.4           | 38.1                  | 919.0                     | 909.8                    | 24.0                          | 540.2                | 417.9                     | 1,535.5  | 1,662.7    |                |                   |
| 2018 Q4       | 941.0                       | 0.0                 | 941.0           | 35.4                  | 945.0                     | -1,932.0                 | 42.0                          | -287.2               | -2,310.0                  | 2,891.2  | 2,030.4    |                |                   |
| 2019 Q1       | 1,368.6                     | 0.0                 | 1,368.6         | 35.0                  | 765.0                     | -76.7                    | 7.0                           | 1,491.5              | -4,884.0                  | 1,118.6  | -1,544.0   |                |                   |
| 2019 Q2       | 2,953.0                     | 0.0                 | 2,953.0         | 27.1                  | 1,002.5                   | -214.5                   | 15.8                          | 2,459.6              | 799.9                     | 3,656.0  | 7,746.0    |                |                   |
| 2019 Q3       | 1,407.7                     | 0.0                 | 1,407.7         | 56.2                  | 1,075.4                   | -31.5                    | 17.0                          | 152.1                | -5,435.0                  | 607.6    | -3,558.0   |                |                   |
| 2019 Q4       | 1,204.1                     | 0.0                 | 1,204.1         | 101.4                 | 1,188.0                   | -330.8                   | 14.9                          | 768.0                | -130.5                    | 4,927.4  | 6,538.0    |                |                   |
| 2020 Q1       | 2,906.6                     | 0.0                 | 2,906.6         | 83.3                  | 727.5                     | -38.8 r                  | 13.7                          | 4,046.5 r            | -1,526.4 r                | 282.5    | 3,588.0 r  |                |                   |
| 2020 Q2       | 3,961.0                     | 0.0                 | 3,961.0         | -11.6                 | 490.1                     | 57.7 r                   | 18.0                          | -836.1 r             | -1,480.5 r                | 2,309.3  | 547.0 r    |                |                   |
| 2020 Q3       | 1,695.0                     | 0.0                 | 1,695.0         | 87.4                  | 1,420.2                   | 98.5 r                   | 11.3                          | -327.8 r             | -183.9 r                  | 660.8    | 1,766.0 r  |                |                   |
| 2020 Q4       | 2,748.5                     | 0.0                 | 2,748.5         | 50.8                  | 178.2 r                   | 57.3                     | 9.5                           | 1,352.6 r            | -349.7 r                  | 4,637.6  | 5,936.0 r  |                |                   |
| 2021 Q1       | 1,552.3 r                   | 0.0                 | 1,552.3 r       | 40.9                  | 509.6 r                   | 43.1 r                   | 5.9                           | 1,188.2 r            | -2,831.5 r                | -1,123.5 | -2,167.0 r |                |                   |
| 2021 Q2       | 3,176.1 r                   | 0.0                 | 3,176.1 r       | 11.9                  | 1,031.1 r                 | 16.6 r                   | 0.0                           | 3,307.2 r            | 1,659.5 r                 | 1,977.8  | 8,004.0 r  |                |                   |
| 2021 Q3       | 2,766.9                     | 0.0                 | 2,766.9         | 37.5                  | 1,711.9                   | 22.9                     | 0.0                           | 4,940.3              | 4,802.7                   | 6,925.9  | 18,441.0   |                |                   |

cr - Credit  
dr - Debit

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

(Millions of Vatu)

| End of Period | Net Errors & Omissions | Memorandum Items |                |                |       | Exchange rate (VT/USD) | Projected** Monthly Import Cover |
|---------------|------------------------|------------------|----------------|----------------|-------|------------------------|----------------------------------|
|               |                        | Reserves         | Other Reserves | Other Reserves |       |                        |                                  |
|               |                        | Assets           | Assets (Vatu)  | Assets (USD)   |       |                        |                                  |
| 2013          | 11,167.2               | 17,436.0         | 16,835.0       | 175.8          | 95.7  | 6.5                    |                                  |
| 2014          | -9,646.1               | 18,900.1         | 18,305.1       | 184.6          | 99.1  | 6.4                    |                                  |
| 2015          | -3,799.6               | 29,755.8         | 29,148.8       | 262.6          | 111.0 | 8.8                    |                                  |
| 2016          | -11,293.2              | 33,495.4         | 32,920.0       | 293.2          | 112.3 | 9.1                    |                                  |
| 2017          | -6,999.5               | 42,472.0         | 41,655.0       | 363.1          | 108.5 | 9.7                    |                                  |
| 2018          | 8,946.8                | 47,857.3         | 47,049.0       | 421.1          | 111.7 | 11.5                   |                                  |
| 2019          | -966.1                 | 57,704.1         | 56,933.1       | 492.4          | 115.6 | 11.9                   |                                  |
| 2020          | -939                   | 66,029.4         | 65,322.1       | 598.8          | 109.1 | 14.0                   |                                  |
| 2012 Q1       | -1,969.4               | 16,449.3         | 15,885.0       | 173.4          | 91.6  | 7.7                    |                                  |
| Q2            | -967.8                 | 16,956.2         | 16,388.1       | 173.9          | 94.2  | 7.8                    |                                  |
| Q3            | 1,355.7                | 16,984.2         | 16,422.0       | 179.4          | 91.6  | 7.7                    |                                  |
| Q4            | 2,502.8                | 16,713.7         | 16,149.0       | 177.0          | 91.3  | 7.4                    |                                  |
| 2013 Q1       | -462.5                 | 16,629.6         | 16,077.9       | 175.3          | 91.7  | 7.5                    |                                  |
| Q2            | 3,775.4                | 16,723.0         | 16,137.0       | 172.0          | 93.8  | 6.7                    |                                  |
| Q3            | 3,661.8                | 16,669.1         | 16,079.9       | 165.5          | 97.2  | 7.0                    |                                  |
| Q4            | 4,192.5                | 17,436.0         | 16,835.0       | 175.8          | 95.7  | 6.5                    |                                  |
| 2014 Q1       | -5,056.5               | 17,004.5         | 16,415.5       | 169.5          | 96.8  | 6.0                    |                                  |
| Q2            | 98.6                   | 17,746.3         | 17,162.6       | 177.9          | 96.5  | 7.2                    |                                  |
| Q3            | -507.0                 | 17,927.6         | 17,334.0       | 180.9          | 95.8  | 6.8                    |                                  |
| Q4            | -4,181.2               | 18,900.1         | 18,305.1       | 184.6          | 99.1  | 6.4                    |                                  |
| 2015 Q1       | -7,924.2               | 20,167.6         | 19,574.2       | 185.3          | 105.7 | 6.6                    |                                  |
| Q2            | 5,797.2                | 28,478.8         | 27,870.9       | 258.2          | 108.0 | 8.1                    |                                  |
| Q3            | -3,831.7               | 29,289.4         | 28,657.0       | 253.6          | 113.0 | 7.6                    |                                  |
| Q4            | 2,159.2                | 29,755.8         | 29,148.8       | 262.6          | 111.0 | 8.8                    |                                  |
| 2016 Q1       | -11,891.0              | 29,649.9         | 29,063.4       | 261.8          | 111.0 | 7.1                    |                                  |
| Q2            | 681.1                  | 33,112.7         | 32,518.0       | 298.6          | 108.9 | 9.2                    |                                  |
| Q3            | -4,304.2               | 34,038.6         | 33,452.3       | 310.0          | 107.9 | 8.8                    |                                  |
| Q4            | 4,220.9                | 33,495.4         | 32,920.0       | 293.2          | 112.3 | 9.1                    |                                  |
| 2017 Q1       | 1,856.4                | 33,379.2         | 32,565.0       | 297.6          | 109.4 | 9.3                    |                                  |
| Q2            | 5,453.1                | 35,871.1         | 35,052.3       | 324.6          | 108.0 | 9.5                    |                                  |
| Q3            | -14,374.8              | 40,770.0         | 39,955.0       | 375.8          | 106.3 | 10.7                   |                                  |
| Q4            | 65.8                   | 42,472.0         | 41,655.0       | 363.1          | 108.5 | 9.7                    |                                  |
| 2018 Q1       | 16,379.7               | 43,657.3         | 42,819.4       | 311.6          | 107.1 | 9.0                    |                                  |
| Q2            | 1,443.4                | 43,353.1         | 42,517.6       | 387.5          | 109.6 | 9.3                    |                                  |
| Q3            | -4,467.4               | 44,942.7         | 44,101.0       | 394.7          | 111.7 | 10.1                   |                                  |
| Q4            | -4,408.8               | 47,857.3         | 47,049.0       | 421.1          | 111.7 | 11.5                   |                                  |
| 2019 Q1       | 455.6                  | 49,222.2         | 48,663.3       | 428.3          | 113.6 | 12.2                   |                                  |
| Q2            | -2,243.1               | 52,937.4         | 46,848.6       | 409.2          | 114.5 | 11.9                   |                                  |
| Q3            | 1,473.6                | 53,491.2         | 46,751.2       | 398.8          | 117.2 | 11.9                   |                                  |
| Q4            | -652.3                 | 57,704.1         | 56,933.1       | 492.4          | 115.6 | 11.9                   |                                  |
| 2020 Q1       | -2,038.9               | 59,332.0         | 58,520.0       | 489.9          | 119.5 | 13.0                   |                                  |
| Q2            | -412.3                 | 61,395.2         | 60,691.9       | 523.7          | 115.9 | 13.5                   |                                  |
| Q3            | -651.6                 | 61,885.9         | 61,183.6       | 538.6          | 113.6 | 13.0                   |                                  |
| Q4            | 2,163.4                | 66,029.4         | 65,322.1       | 598.8          | 109.1 | 14.0                   |                                  |
| 2021 Q1       | 2,244.4                | 64,759.3         | 64,053.9       | 593.0          | 108.0 | 13.0                   |                                  |
| Q2            | -837.4                 | 66,593.9         | 65,714.2       | 606.4          | 108.4 | 12.7                   |                                  |
| Q3            | -343.8                 | 73,420.8         | 69,182.6       | 624.2          | 110.8 | 12.5                   |                                  |

\*\* - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

| International Investment Position |                    |                      |                  |                 |             |                   |                      |                  |              |             |
|-----------------------------------|--------------------|----------------------|------------------|-----------------|-------------|-------------------|----------------------|------------------|--------------|-------------|
| End of Period                     | Assets             |                      |                  |                 | Liabilities |                   |                      |                  | Net Position |             |
|                                   | Direct Investments | Portfolio Investment | Other Investment | Reserves Assets | Assets      | Direct Investment | Portfolio Investment | Other Investment |              | Liabilities |
| 2013                              | 2,277.3            | 1,510.4              | 17,290.5         | 17,436.0        | 38,514.2    | 53,952.5          | 0.0                  | 32,076.1         | 76,750.9     | -38,236.7   |
| 2014                              | 2,331.6            | 498.9                | 18,261.5         | 18,900.1        | 39,992.1    | 52,539.7          | 60.0                 | 41,820.7         | 94,420.4     | -54,428.3   |
| 2015                              | 2,503.2            | 1,593.5              | 17,096.4         | 29,755.8        | 50,949.0    | 56,209.2          | 116.0                | 55,740.8         | 112,066.1    | -61,117.1   |
| 2016                              | 2,603.6            | 4,411.4              | 23,927.1         | 33,495.4        | 64,437.5    | 60,075.6          | 195.0                | 59,472.5         | 119,743.1    | -55,305.6   |
| 2017                              | 2,718.6            | 1,602.4              | 42,687.7         | 42,471.8        | 89,480.4    | 63,319.3          | 241.0                | 62,027.8         | 125,588.1    | -36,107.7   |
| 2018                              | 2,869.1            | 626.3                | 70,906.8         | 47,857.3        | 122,259.4   | 67,612.3          | 335.0                | 71,985.9         | 139,933.2    | -17,673.8   |
| 2019                              | 3,035.0 r          | 838.2 r              | 49,670.7 r       | 58,475.4        | 112,019.3 r | 71,016.0 r        | 420.1 r              | 68,410.4 r       | 139,846.5 r  | -27,827.2 r |
| 2020                              | 3,255.2 r          | 980.6 r              | 47,234.1 r       | 66,029.4        | 117,499.3 r | 72,837.7 r        | 420.1 r              | 62,918.4 r       | 136,176.3 r  | -18,677.0 r |
| 2013 Q1                           | 2,240.1            | 552.0                | 17,049.8         | 16,629.6        | 36,471.5    | 55,570.5          | 0.0                  | 23,260.4         | 68,663.9     | -32,192.5   |
| 2013 Q2                           | 2,255.1            | 533.4                | 14,373.2         | 16,723.0        | 33,884.7    | 57,161.0          | 0.0                  | 22,851.8         | 69,951.6     | -36,066.9   |
| 2013 Q3                           | 2,266.1            | 1,405.1              | 19,127.9         | 16,669.1        | 39,468.2    | 53,400.3          | 0.0                  | 29,265.3         | 74,221.8     | -34,753.6   |
| 2013 Q4                           | 2,277.3            | 1,510.4              | 17,290.5         | 17,436.0        | 38,514.2    | 53,952.5          | 0.0                  | 32,076.1         | 76,750.9     | -38,236.7   |
| 2014 Q1                           | 2,288.8            | 1,483.4              | 12,050.4         | 17,004.5        | 32,827.1    | 53,936.0          | 20.0                 | 32,801.4         | 86,757.4     | -53,930.4   |
| 2014 Q2                           | 2,300.6            | 714.3                | 12,422.9         | 17,746.3        | 33,184.0    | 53,992.4          | 27.0                 | 32,625.6         | 86,645.0     | -53,461.0   |
| 2014 Q3                           | 2,312.6            | 613.3                | 14,194.8         | 17,927.6        | 35,048.1    | 51,620.6          | 39.0                 | 35,241.6         | 86,901.2     | -51,853.1   |
| 2014 Q4                           | 2,331.6            | 498.9                | 18,261.5         | 18,900.1        | 39,992.1    | 52,539.7          | 60.0                 | 41,820.7         | 94,420.4     | -54,428.3   |
| 2015 Q1                           | 2,359.1            | 274.9                | 13,685.8         | 20,167.6        | 36,487.4    | 53,139.8          | 75.0                 | 46,006.1         | 99,220.9     | -62,733.5   |
| 2015 Q2                           | 2,404.4            | 780.9                | 14,259.3         | 28,478.8        | 45,923.4    | 54,179.1          | 89.0                 | 48,191.6         | 102,459.7    | -56,536.3   |
| 2015 Q3                           | 2,480.1            | 1,400.9              | 15,229.7         | 29,289.4        | 48,400.0    | 55,472.1          | 111.0                | 53,084.1         | 108,667.2    | -60,267.2   |
| 2015 Q4                           | 2,503.2            | 1,593.5              | 17,096.4         | 29,755.8        | 50,949.0    | 56,209.2          | 116.0                | 55,740.8         | 112,066.1    | -61,117.1   |
| 2016 Q1                           | 2,528.4            | 3,233.5              | 16,949.4         | 29,649.9        | 52,361.2    | 57,345.3          | 130.0                | 61,482.3         | 118,957.6    | -66,596.4   |
| 2016 Q2                           | 2,553.6            | 5,797.4              | 20,535.9         | 33,112.7        | 61,999.6    | 55,969.9          | 148.0                | 60,643.0         | 116,760.8    | -54,761.2   |
| 2016 Q3                           | 2,578.6            | 5,386.4              | 21,304.7         | 34,038.6        | 63,308.3    | 58,716.3          | 173.0                | 62,405.0         | 121,294.4    | -57,986.0   |
| 2016 Q4                           | 2,603.6            | 4,411.4              | 23,927.1         | 33,495.4        | 64,437.5    | 60,075.6          | 195.0                | 59,472.5         | 119,743.1    | -55,305.6   |
| 2017 Q1                           | 2,635.6            | 3,696.4              | 22,582.1         | 33,833.2        | 62,747.3    | 60,840.1          | 206.0                | 56,865.7         | 117,911.8    | -55,164.6   |
| 2017 Q2                           | 2,670.6            | 3,179.4              | 23,898.0         | 34,795.7        | 64,543.6    | 61,851.3          | 214.0                | 54,684.4         | 116,749.7    | -52,206.1   |
| 2017 Q3                           | 2,690.6            | 2,401.4              | 29,889.3         | 40,770.4        | 75,751.7    | 62,090.3          | 229.0                | 59,866.1         | 122,185.4    | -46,433.7   |
| 2017 Q4                           | 2,718.6            | 1,602.4              | 42,687.7         | 42,471.8        | 89,480.4    | 63,319.3          | 241.0                | 62,027.8         | 125,588.1    | -36,107.7   |
| 2018 Q1                           | 2,762.6            | 1,732.3              | 54,842.1         | 43,657.3        | 102,994.2   | 64,499.3          | 251.0                | 67,234.0         | 131,984.3    | -28,990.1   |
| 2018 Q2                           | 2,795.6            | 1,807.3              | 55,142.1         | 43,353.1        | 103,098.0   | 65,411.3          | 269.0                | 68,986.1         | 134,666.4    | -31,568.4   |
| 2018 Q3                           | 2,833.7            | 2,558.3              | 60,137.0         | 44,942.7        | 110,471.6   | 66,385.3          | 293.0                | 69,581.3         | 136,259.6    | -25,788.0   |
| 2018 Q4                           | 2,869.1            | 626.3                | 70,906.8         | 47,857.3        | 122,259.4   | 67,612.3          | 335.0                | 71,985.9         | 139,933.2    | -17,673.8   |
| 2019 Q1                           | 2,914.5 r          | 882.3 r              | 46,990.1 r       | 49,105.2        | 99,892.0 r  | 64,786.8 r        | 420.1 r              | 64,244.6 r       | 129,451.5 r  | -29,559.5 r |
| 2019 Q2                           | 2,941.5 r          | 865.8 r              | 48,741.0 r       | 52,937.7        | 105,486.1 r | 67,590.1 r        | 335.8 r              | 69,471.7 r       | 137,397.6 r  | -31,911.5 r |
| 2019 Q3                           | 2,997.8 r          | 863.5 r              | 48,371.8 r       | 53,491.2        | 105,724.4 r | 69,107.3 r        | 352.8 r              | 68,067.7 r       | 137,527.7 r  | -31,803.3 r |
| 2019 Q4                           | 3,035.0 r          | 838.2 r              | 49,670.7 r       | 58,475.4        | 112,019.3 r | 71,016.0 r        | 420.1 r              | 68,410.4 r       | 139,846.5 r  | -27,827.2 r |
| 2020 Q1                           | 3,118.2 r          | 799.4 r              | 51,891.9 r       | 59,332.0        | 115,141.6 r | 71,876.9 r        | 381.4 r              | 67,426.4 r       | 139,684.6 r  | -24,543.1 r |
| 2020 Q2                           | 3,106.6 r          | 857.1 r              | 49,292.5 r       | 61,395.2        | 114,651.5 r | 72,424.1 r        | 399.4 r              | 64,327.2 r       | 137,150.7 r  | -22,499.2 r |
| 2020 Q3                           | 3,194.1 r          | 923.2 r              | 47,539.8 r       | 61,885.9        | 113,543.0 r | 73,087.6 r        | 420.1 r              | 63,705.3 r       | 137,213.0 r  | -23,670.0 r |
| 2020 Q4                           | 3,255.2 r          | 980.6 r              | 47,234.1 r       | 66,029.4        | 117,499.3 r | 72,837.7 r        | 420.1 r              | 62,918.4 r       | 136,176.3 r  | -18,677.0 r |
| 2021 Q1                           | 3,267.1 r          | 1,023.7 r            | 45,854.1 r       | 64,759.3        | 114,904.3 r | 73,662.7 r        | 426.0 r              | 60,098.9 r       | 134,187.6 r  | -19,283.3 r |
| 2021 Q2                           | 3,279.0 r          | 921.0 r              | 44,399.3 r       | 66,593.9        | 115,193.2 r | 75,449.4 r        | 420.1 r              | 61,277.5 r       | 137,147.1 r  | -21,953.8 r |
| 2021 Q3                           | 3,316.5            | 953.6                | 46,308.6         | 73,420.8        | 123,999.5   | 77,721.8          | 426.0                | 69,304.2         | 147,452.1    | -23,452.6   |

Table 29: Exports

(Millions of Vatu)

| End of Period | Principal Exports |        |       |        |       |        |        |        |       |        |             | Other Domestic Products | Other | Re-exports | Total |        |
|---------------|-------------------|--------|-------|--------|-------|--------|--------|--------|-------|--------|-------------|-------------------------|-------|------------|-------|--------|
|               | Copra             |        | Cocoa |        | Beef  |        | Timber |        | Kava  |        | Coconut Oil |                         |       |            |       |        |
|               | Value             | Tonnes | Value | Tonnes | Value | Tonnes | Value  | Tonnes | Value | Tonnes | Value       |                         |       |            |       | Tonnes |
| 2012          | 1,087             | 16,846 | 258   | 1,414  | 518   | 1,031  | 41     | n.a    | 660   | 643    | 1,162       | 10,011                  | 641   | 705        | 0     | 5,072  |
| 2013          | 453               | 12,508 | 295   | 1,649  | 327   | 703    | 164    | n.a    | 834   | 819    | 458         | 5,691                   | 558   | 565        | 0     | 3,654  |
| 2014          | 1,485             | 25,194 | 454   | 2,025  | 442   | 1,014  | 425    | n.a    | 807   | 786    | 1,081       | 9,208                   | 375   | 1,031      | 0     | 6,100  |
| 2015          | 749               | 12,584 | 330   | 1,282  | 344   | 776    | 378    | n.a    | 180   | 148    | 826         | 6,570                   | 504   | 938        | 0     | 4,249  |
| 2016          | 1,734             | 27,933 | 410   | 2,228  | 318   | 555    | 125    | n.a    | 1,205 | 1,051  | 580         | 6,056                   | 229   | 847        | 0     | 5,448  |
| 2017          | 1,811             | 22,444 | 164   | 1,011  | 178   | 329    | 360    | n.a    | 1,269 | 1,150  | 814         | 6,750                   | 214   | 1,098      | 598   | 6,506  |
| 2018          | 423               | 6,940  | 192   | 1,059  | 65    | 133    | 165    | n.a    | 2,514 | 811    | 402         | 3,669                   | 175   | 900        | 2,105 | 6,946  |
| 2019          | 265               | 7,426  | 270   | 1,841  | 79    | 166    | 83     | n.a    | 2,978 | 876    | 300         | 3,499                   | 276   | 977        | 222   | 5,452  |
| 2020          | 337               | 7,794  | 176   | 914    | 85    | 154    | 6      | n.a    | 2,602 | 773    | 166         | 1,739                   | 302   | 977        | 657   | 5,306  |
| 2012 Q1       | 434               | 6,188  | 10    | 40     | 123   | 236    | 8      | n.a    | 97    | 99     | 208         | 1,674                   | 131   | 134        | 0     | 1,145  |
| 2012 Q2       | 298               | 5,098  | 70    | 381    | 135   | 284    | 20     | n.a    | 189   | 184    | 317         | 2,696                   | 184   | 238        | 0     | 1,451  |
| 2012 Q3       | 253               | 3,791  | 97    | 539    | 120   | 240    | 5      | n.a    | 195   | 187    | 280         | 2,423                   | 201   | 139        | 0     | 1,290  |
| 2012 Q4       | 102               | 1,769  | 81    | 454    | 140   | 271    | 8      | n.a    | 179   | 173    | 357         | 3,218                   | 125   | 194        | 0     | 1,186  |
| 2013 Q1       | 143               | 4,022  | 23    | 136    | 89    | 205    | 15     | n.a    | 168   | 158    | 90          | 838                     | 154   | 82         | 0     | 764    |
| 2013 Q2       | 83                | 2,438  | 98    | 491    | 73    | 142    | 10     | n.a    | 223   | 223    | 95          | 1,689                   | 110   | 57         | 0     | 749    |
| 2013 Q3       | 48                | 1,326  | 123   | 724    | 61    | 129    | 47     | n.a    | 255   | 252    | 103         | 1,012                   | 164   | 221        | 0     | 1,022  |
| 2013 Q4       | 179               | 4,722  | 51    | 298    | 104   | 227    | 92     | n.a    | 188   | 186    | 170         | 2,152                   | 129   | 206        | 0     | 1,118  |
| 2014 Q1       | 223               | 4,123  | 9     | 49     | 80    | 183    | 4      | n.a    | 124   | 119    | 112         | 1,524                   | 117   | 117        | 0     | 787    |
| 2014 Q2       | 593               | 9,102  | 154   | 671    | 196   | 472    | 23     | n.a    | 218   | 214    | 240         | 4,127                   | 69    | 160        | 0     | 1,652  |
| 2014 Q3       | 501               | 8,808  | 95    | 409    | 83    | 185    | 268    | n.a    | 173   | 165    | 194         | 1,722                   | 110   | 254        | 0     | 1,677  |
| 2014 Q4       | 168               | 3,161  | 196   | 896    | 83    | 173    | 130    | n.a    | 292   | 288    | 535         | 1,835                   | 80    | 500        | 0     | 1,984  |
| 2015 Q1       | 122               | 2,013  | 16    | 106    | 73    | 163    | 21     | n.a    | 64    | 65     | 312         | 2,241                   | 123   | 90         | 0     | 821    |
| 2015 Q2       | 174               | 3,018  | 87    | 347    | 82    | 246    | 45     | n.a    | 19    | 13     | 220         | 1,724                   | 200   | 116        | 0     | 944    |
| 2015 Q3       | 361               | 6,031  | 72    | 271    | 66    | 140    | 273    | n.a    | 47    | 27     | 161         | 1,631                   | 97    | 254        | 0     | 1,331  |
| 2015 Q4       | 91                | 1,522  | 154   | 558    | 124   | 227    | 39     | n.a    | 50    | 43     | 133         | 974                     | 83    | 478        | 0     | 1,153  |
| 2016 Q1       | 415               | 6,927  | 65    | 646    | 56    | 109    | 28     | n.a    | 397   | 300    | 174         | 1,821                   | 78    | 377        | 0     | 1,592  |
| 2016 Q2       | 409               | 6,437  | 38    | 164    | 121   | 223    | 29     | n.a    | 181   | 156    | 180         | 1,870                   | 35    | 171        | 0     | 1,164  |
| 2016 Q3       | 469               | 9,114  | 127   | 437    | 55    | 102    | 17     | n.a    | 305   | 286    | 138         | 1,380                   | 38    | 145        | 0     | 1,295  |
| 2016 Q4       | 441               | 5,455  | 180   | 981    | 86    | 121    | 51     | n.a    | 322   | 309    | 88          | 985                     | 73    | 154        | 0     | 1,396  |
| 2017 Q1       | 368               | 4,189  | 39    | 208    | 79    | 144    | 72     | n.a    | 395   | 377    | 90          | 899                     | 42    | 132        | 0     | 1,218  |
| 2017 Q2       | 674               | 8,293  | 37    | 225    | 40    | 71     | 96     | n.a    | 93    | 33     | 172         | 1,637                   | 29    | 67         | 0     | 1,208  |
| 2017 Q3       | 507               | 6,400  | 54    | 378    | 24    | 43     | 73     | n.a    | 270   | 246    | 310         | 2,342                   | 63    | 385        | 129   | 1,914  |
| 2017 Q4       | 262               | 3,562  | 34    | 200    | 35    | 71     | 119    | n.a    | 511   | 494    | 242         | 1,872                   | 80    | 514        | 469   | 2,267  |
| 2018 Q1       | 24                | 291    | 11    | 90     | 14    | 30     | 61     | n.a    | 670   | 192    | 130         | 1,061                   | 23    | 268        | 487   | 1,688  |
| 2018 Q2       | 147               | 1,652  | 56    | 295    | 15    | 29     | 34     | n.a    | 611   | 273    | 116         | 1,094                   | 34    | 182        | 636   | 1,834  |
| 2018 Q3       | 221               | 4,535  | 96    | 547    | 29    | 59     | 2      | n.a    | 502   | 145    | 104         | 965                     | 36    | 123        | 466   | 1,580  |
| 2018 Q4       | 31                | 462    | 29    | 127    | 7     | 15     | 68     | n.a    | 731   | 201    | 52          | 549                     | 82    | 327        | 516   | 1,844  |
| 2019 Q1       | 21                | 354    | 28    | 166    | 15    | 27     | 7      | n.a    | 724   | 202    | 60          | 672                     | 42    | 315        | 0     | 1,212  |
| 2019 Q2       | 82                | 2,324  | 67    | 385    | 8     | 14     | 26     | n.a    | 758   | 221    | 71          | 693                     | 31    | 208        | 0     | 1,252  |
| 2019 Q3       | 89                | 2,794  | 100   | 571    | 36    | 89     | 42     | n.a    | 750   | 217    | 93          | 1,077                   | 68    | 309        | 0     | 1,487  |
| 2019 Q4       | 73                | 1,954  | 75    | 719    | 20    | 36     | 8      | n.a    | 746   | 236    | 76          | 1,057                   | 135   | 145        | 222   | 1,501  |
| 2020 Q1       | 121               | 2,875  | 40    | 221    | 42    | 70     | 1      | n.a    | 485   | 135    | 24          | 298                     | 82    | 178        | 456   | 1,428  |
| 2020 Q2       | 86                | 1,992  | 38    | 195    | 7     | 15     | 0      | n.a    | 700   | 202    | 8           | 84                      | 48    | 64         | 105   | 1,056  |
| 2020 Q3       | 77                | 1,878  | 60    | 306    | 16    | 27     | 4      | n.a    | 681   | 213    | 24          | 285                     | 60    | 266        | 44    | 1,231  |
| 2020 Q4       | 53                | 1,049  | 38    | 192    | 20    | 42     | 1      | n.a    | 736   | 223    | 110         | 1,072                   | 112   | 469        | 52    | 1,591  |
| 2021 Q1       | 8                 | 111    | 23    | 138    | 14    | 30     | 45     | n.a    | 438   | 112    | 17          | 158                     | 59    | 81         | 37    | 720    |
| 2021 Q2       | 371               | 5,143  | 137   | 667    | 23    | 41     | 122    | n.a    | 416   | 143    | 39          | 334                     | 55    | 586        | 57    | 1,806  |
| 2021 Q3       | 58                | 574    | 92    | 466    | 46    | 92     | -      | -      | 666   | 198    | 29          | 234                     | 67    | 129        | -     | 1,807  |

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)

| End of Period | Imports for Home Consumption |                  |                         |               |                            |           |                 |                           |       |                     |        | Imports for Re-exports | Total Imports (c.i.f) |
|---------------|------------------------------|------------------|-------------------------|---------------|----------------------------|-----------|-----------------|---------------------------|-------|---------------------|--------|------------------------|-----------------------|
|               | Food and Live Animals        | Bev. And Tobacco | Crude Mtrls, Excl.Fuels | Mineral Fuels | Animal, Veg., and Oil Fats | Chemicals | Basic Manufact. | Mach. and Transpt. Equip. | Misc. | Goods not Specified | Total  |                        |                       |
| 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                        | 1,293            | 757                     | 3,405         | 141                        | 2,605     | 7,355           | 10,341                    | 5,203 | 423                 | 39,972 | 1,434                  | 41,406                |
| 2017          | 8,059                        | 1,481            | 732                     | 3,873         | 165                        | 2,671     | 6,344           | 11,362                    | 3,702 | 670                 | 39,060 | 815                    | 39,875                |
| 2018          | 8,003                        | 957              | 2,510                   | 4,888         | 148                        | 2,412     | 5,074           | 9,742                     | 3,455 | 640                 | 37,829 | 418                    | 38,247                |
| 2019          | 7,989                        | 1,318            | 707                     | 5,359         | 147                        | 2,364     | 4,983           | 8,502                     | 4,032 | 544                 | 35,946 | 0                      | 35,947                |
| 2020          | 7,561                        | 956              | 638                     | 2,947         | 132                        | 2,239     | 4,801           | 7,068                     | 3,497 | 108                 | 29,947 | 4,672                  | 34,620                |
| 2013 Q1       | 1,394                        | 236              | 88                      | 1,204         | 24                         | 548       | 1,006           | 1,332                     | 657   | 100                 | 6,587  | 35                     | 6,622                 |
| 2013 Q2       | 1,349                        | 315              | 154                     | 1,503         | 29                         | 689       | 879             | 1,457                     | 731   | 80                  | 7,186  | 38                     | 7,224                 |
| 2013 Q3       | 1,459                        | 293              | 126                     | 1,210         | 24                         | 703       | 1,039           | 1,745                     | 751   | 74                  | 7,422  | 58                     | 7,480                 |
| 2013 Q4       | 1,867                        | 302              | 142                     | 683           | 47                         | 745       | 1,027           | 2,347                     | 1,026 | 65                  | 8,251  | 75                     | 8,327                 |
| 2014 Q1       | 1,065                        | 264              | 81                      | 1,667         | 15                         | 565       | 895             | 1,499                     | 617   | 76                  | 6,745  | 15                     | 6,760                 |
| 2014 Q2       | 1,327                        | 204              | 95                      | 1,301         | 25                         | 505       | 686             | 1,642                     | 717   | 41                  | 6,544  | 32                     | 6,577                 |
| 2014 Q3       | 1,733                        | 313              | 152                     | 1,077         | 29                         | 574       | 945             | 1,850                     | 794   | 111                 | 7,578  | 146                    | 7,723                 |
| 2014 Q4       | 1,780                        | 394              | 142                     | 1,246         | 38                         | 624       | 1,101           | 2,968                     | 981   | 57                  | 9,331  | 44                     | 9,375                 |
| 2015 Q1       | 1,406                        | 271              | 102                     | 1,352         | 33                         | 454       | 1,193           | 1,658                     | 661   | 38                  | 7,167  | 25                     | 7,192                 |
| 2015 Q2       | 2,993                        | 240              | 237                     | 1,277         | 33                         | 641       | 4,261           | 2,042                     | 897   | 5                   | 12,626 | 95                     | 12,721                |
| 2015 Q3       | 1,751                        | 270              | 204                     | 789           | 25                         | 622       | 2,183           | 2,991                     | 866   | 2                   | 9,702  | 36                     | 9,739                 |
| 2015 Q4       | 2,211                        | 314              | 200                     | 820           | 50                         | 680       | 2,148           | 2,718                     | 1,153 | 10                  | 10,303 | 34                     | 10,337                |
| 2016 Q1       | 2,587                        | 327              | 114                     | 733           | 33                         | 505       | 1,490           | 3,041                     | 684   | 2                   | 9,514  | 693                    | 10,207                |
| 2016 Q2       | 1,721                        | 299              | 174                     | 635           | 31                         | 757       | 2,320           | 2,346                     | 1,586 | 29                  | 9,898  | 537                    | 10,435                |
| 2016 Q3       | 1,975                        | 318              | 220                     | 823           | 38                         | 632       | 1,792           | 2,436                     | 1,868 | 267                 | 10,369 | 152                    | 10,521                |
| 2016 Q4       | 2,166                        | 350              | 249                     | 1,215         | 39                         | 711       | 1,753           | 2,518                     | 1,066 | 125                 | 10,192 | 52                     | 10,244                |
| 2017 Q1       | 1,531                        | 473              | 154                     | 590           | 21                         | 666       | 1,506           | 2,244                     | 820   | 210                 | 8,216  | 60                     | 8,276                 |
| 2017 Q2       | 1,771                        | 321              | 146                     | 1,424         | 44                         | 655       | 1,573           | 2,152                     | 810   | 134                 | 9,029  | 39                     | 9,068                 |
| 2017 Q3       | 2,090                        | 285              | 247                     | 782           | 51                         | 644       | 1,599           | 3,864                     | 1,008 | 152                 | 10,721 | 42                     | 10,763                |
| 2017 Q4       | 2,667                        | 401              | 185                     | 1,077         | 50                         | 705       | 1,667           | 3,102                     | 1,064 | 175                 | 11,095 | 674                    | 11,769                |
| 2018 Q1       | 1,494                        | 304              | 1,289                   | 1,013         | 24                         | 506       | 1,072           | 2,105                     | 782   | 177                 | 8,767  | 211                    | 8,978                 |
| 2018 Q2       | 1,846                        | 278              | 495                     | 1,016         | 31                         | 669       | 1,202           | 2,902                     | 775   | 146                 | 9,359  | 207                    | 9,566                 |
| 2018 Q3       | 2,176                        | 375              | 530                     | 1,072         | 38                         | 631       | 1,522           | 2,378                     | 918   | 140                 | 9,780  | 0                      | 9,780                 |
| 2018 Q4       | 2,486                        | 0                | 196                     | 1,788         | 54                         | 606       | 1,277           | 2,358                     | 981   | 177                 | 9,923  | 0                      | 9,923                 |
| 2019 Q1       | 1,574                        | 253              | 128                     | 1,308         | 22                         | 503       | 1,167           | 1,695                     | 724   | 126                 | 7,499  | 0                      | 7,499                 |
| 2019 Q2       | 1,802                        | 299              | 192                     | 1,288         | 26                         | 599       | 1,190           | 2,246                     | 677   | 110                 | 8,430  | 0                      | 8,430                 |
| 2019 Q3       | 2,197                        | 288              | 176                     | 1,526         | 40                         | 575       | 1,188           | 2,035                     | 938   | 139                 | 9,102  | 0                      | 9,102                 |
| 2019 Q4       | 2,416                        | 478              | 211                     | 1,237         | 59                         | 687       | 1,438           | 2,526                     | 1,693 | 169                 | 10,916 | 0                      | 10,916                |
| 2020 Q1       | 1,602                        | 307              | 135                     | 885           | 18                         | 611       | 1,104           | 1,610                     | 858   | 42                  | 7,171  | 1,525                  | 8,696                 |
| 2020 Q2       | 1,704                        | 202              | 169                     | 931           | 23                         | 491       | 1,214           | 1,338                     | 708   | 12                  | 6,792  | 1,145                  | 7,937                 |
| 2020 Q3       | 2,031                        | 207              | 161                     | 755           | 52                         | 612       | 1,248           | 2,057                     | 957   | 34                  | 8,115  | 900                    | 9,015                 |
| 2020 Q4       | 2,224                        | 240              | 173                     | 376           | 39                         | 525       | 1,235           | 2,063                     | 974   | 21                  | 7,870  | 1,102                  | 8,972                 |
| 2021 Q1       | 1,277                        | 308              | 117                     | 1,376         | 35                         | 484       | 994             | 2,255                     | 857   | 89                  | 7,793  | 1,014                  | 8,807                 |
| 2021 Q2       | 1,643                        | 349              | 265                     | 1,454         | 39                         | 630       | 1,107           | 2,383                     | 695   | 48                  | 8,613  | 1,048                  | 9,661                 |
| 2021 Q3       | 1,579                        | 364              | 141                     | 1,355         | 62                         | 653       | 1,344           | 2,250                     | 890   | 24                  | 8,662  | -                      | 8,662                 |

Source: National Statistics Office



Table 31: Exports by country of Consignment

(Millions of Vatu)

| End of Period | EEC Countries | Japan | Australia | New Caledonia | South Korea | New Zealand | Bangladesh | Other MSG | Others | Total |
|---------------|---------------|-------|-----------|---------------|-------------|-------------|------------|-----------|--------|-------|
| 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           | 4           | 235         | -          | 683       | 3,997  | 5,908 |
| 2018          | 88            | 43    | 399       | 442           | -           | 116         | -          | 766       | 2,986  | 4,840 |
| 2019          | 181           | 41    | 413       | 526           | 21          | 192         | -          | 1,112     | 2,741  | 5,227 |
| 2020          | 25            | 49    | 234       | 558           | 17          | 228         | -          | 843       | 2,696  | 4,650 |
| 2013 Q1       | 8             | 65    | 163       | 57            | 8           | 25          | -          | 147       | 291    | 764   |
| 2013 Q2       | 8             | 61    | 153       | 51            | -           | 24          | -          | 126       | 326    | 749   |
| 2013 Q3       | 22            | 52    | 263       | 95            | 1           | 52          | -          | 173       | 364    | 1,022 |
| 2013 Q4       | 16            | 47    | 280       | 108           | -           | 46          | -          | 206       | 416    | 1,118 |
| 2014 Q1       | 13            | 31    | 142       | 45            | 6           | 36          | -          | 94        | 421    | 787   |
| 2014 Q2       | 27            | 134   | 341       | 115           | 11          | 36          | -          | 131       | 858    | 1,652 |
| 2014 Q3       | 36            | 25    | 363       | 64            | 4           | 66          | -          | 207       | 911    | 1,677 |
| 2014 Q4       | 19            | 42    | 896       | 226           | 3           | 61          | -          | 105       | 630    | 1,984 |
| 2015 Q1       | 4             | 53    | 389       | 28            | -           | 26          | -          | 43        | 278    | 1,226 |
| 2015 Q2       | 17            | 38    | 279       | 45            | 2           | 17          | -          | 59        | 487    | 944   |
| 2015 Q3       | 11            | 25    | 250       | 15            | 2           | 215         | -          | 260       | 554    | 1,331 |
| 2015 Q4       | 10            | 94    | 227       | 18            | 2           | 23          | -          | 34        | 744    | 1,153 |
| 2016 Q1       | 178           | 14    | 241       | 246           | 2           | 16          | -          | 94        | 803    | 1,594 |
| 2016 Q2       | 18            | 17    | 411       | 53            | -           | 91          | -          | 174       | 397    | 1,162 |
| 2016 Q3       | 6             | 27    | 205       | 83            | -           | 21          | -          | 95        | 858    | 1,295 |
| 2016 Q4       | 15            | 48    | 91        | 109           | 2           | 38          | -          | 114       | 979    | 1,398 |
| 2017 Q1       | 15            | 52    | 73        | 100           | 2           | 70          | -          | 139       | 766    | 1,217 |
| 2017 Q2       | 2             | 33    | 46        | 12            | 1           | 16          | -          | 72        | 1,025  | 1,207 |
| 2017 Q3       | 11            | 13    | 85        | 213           | 1           | 111         | -          | 101       | 1,149  | 1,684 |
| 2017 Q4       | 10            | 2     | 207       | 115           | -           | 38          | -          | 371       | 1,057  | 1,800 |
| 2018 Q1       | 19            | 7     | 71        | 85            | -           | 10          | -          | 232       | 777    | 1,201 |
| 2018 Q2       | 56            | 8     | 117       | 96            | -           | 15          | -          | 168       | 738    | 1,198 |
| 2018 Q3       | 7             | 20    | 86        | 117           | -           | 29          | -          | 181       | 673    | 1,113 |
| 2018 Q4       | 6             | 8     | 125       | 144           | -           | 62          | -          | 185       | 798    | 1,328 |
| 2019 Q1       | 142           | 7     | 88        | 31            | 12          | 22          | -          | 238       | 670    | 1,210 |
| 2019 Q2       | 21            | -     | 128       | 144           | 4           | 38          | -          | 302       | 615    | 1,252 |
| 2019 Q3       | 13            | 17    | 112       | 175           | -           | 59          | -          | 309       | 801    | 1,486 |
| 2019 Q4       | 5             | 17    | 85        | 176           | 5           | 73          | -          | 263       | 655    | 1,279 |
| 2020 Q1       | 3             | 26    | 68        | 71            | 5           | 52          | -          | 164       | 584    | 973   |
| 2020 Q2       | 11            | -     | 27        | 131           | 2           | 72          | -          | 261       | 447    | 952   |
| 2020 Q3       | 7             | 16    | 29        | 184           | 6           | 12          | -          | 171       | 761    | 1,187 |
| 2020 Q4       | 4             | 8     | 111       | 171           | 4           | 91          | -          | 247       | 903    | 1,539 |
| 2021 Q1       | 20            | 0     | 38        | 71            | 2           | 33          | -          | 80        | 439    | 684   |
| 2021 Q2       | 5             | 0     | 176       | 141           | 2           | 150         | -          | 152       | 1,122  | 1,748 |
| 2021 Q3       | 3             | -     | 69        | 124           | 4           | 54          | -          | 228       | 883    | 1,365 |

Source: National Statistics Office

Table 32: Imports by Country of Consignment

(Millions of Vatu)

| End of Period | Australia | New Zealand | Japan | France | Fiji  | New Caledonia | Hong Kong | Singapore | Others | Total  |
|---------------|-----------|-------------|-------|--------|-------|---------------|-----------|-----------|--------|--------|
| 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          | 9,324     | 4,437       | 1,789 | 1,041  | 2,733 | 751           | 2,002     | 6,241     | 9,866  | 38,184 |
| 2019          | 7,894     | 4,246       | 1,096 | 1,019  | 3,100 | 485           | 1,726     | 6,602     | 9,780  | 35,948 |
| 2020          | 6,409     | 3,998       | 971   | 690    | 3,608 | 343           | 959       | 3,516     | 9,453  | 29,947 |
| 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       | 1,803     | 1,155       | 512   | 281    | 811   | 349           | 207       | 1,316     | 2,925  | 9,359  |
| 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  | 9,101  |
| 2019 Q4       | 2,501     | 1,315       | 212   | 223    | 1,117 | 123           | 289       | 1,441     | 3,696  | 10,917 |
| 2020 Q1       | 1,675     | 979         | 172   | 223    | 786   | 77            | 298       | 942       | 2,020  | 7,171  |
| 2020 Q2       | 1,432     | 911         | 197   | 181    | 898   | 96            | 138       | 1,164     | 1,775  | 6,791  |
| 2020 Q3       | 1,719     | 935         | 243   | 82     | 938   | 82            | 204       | 969       | 2,944  | 8,115  |
| 2020 Q4       | 1,583     | 1,173       | 359   | 204    | 986   | 88            | 319       | 442       | 2,715  | 7,870  |
| 2021 Q1       | 1,888     | 681         | 288   | 110    | 542   | 77            | 267       | 1,493     | 2,445  | 7,792  |
| 2021 Q2       | 1,871     | 1,138       | 321   | 190    | 808   | 103           | 204       | 1,461     | 2,516  | 8,612  |
| 2021 Q3       | 2,012     | 711         | 320   | 127    | 736   | 90            | 209       | 1,431     | 3,023  | 8,659  |

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 | Partnership Act | Total   | Total    |
| 2013  | 2,046.0         | 53.0   | 34.0     | 4,210.0                 | 6,343.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 6,343.0  |
| 2014  | 1,799.0         | 50.0   | 28.0     | 5,820.0                 | 7,697.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 7,697.0  |
| 2015  | 1,834.0         | 0.0    | 29.0     | 5,590.0                 | 7,453.0 | 2,602.0            | 633.0                   | 0.0        | 0.0           | 0.0          |                 | 3,235.0 | 10,688.0 |
| 2016  | 1,840.0         | 0.0    | 29.0     | 4,625.0                 | 6,494.0 | 2,608.0            | 633.0                   | 0.0        | 0.0           | 0.0          |                 | 3,241.0 | 9,735.0  |
| 2017  | 1,674.0         | 0.0    | 25.0     | 4,530.0                 | 6,229.0 | 2,559.0            | 221.0                   | 0.0        | 0.0           | 0.0          |                 | 2,780.0 | 9,009.0  |
| 2018  | 1,748.0         | 0.0    | 26.0     | 4,589.0                 | 6,363.0 | 2,838.0            | 273.0                   | 12.0       | 5.0           | 3.0          |                 | 3,133.0 | 9,496.0  |
| 2019  | 1,877.0         | 0.0    | 28.0     | 4,545.0                 | 6,450.0 | 2,840.0            | 313.0                   | 13.0       | 5.0           | 2.0          |                 | 3,175.0 | 9,625.0  |
| 2020  | 1,831.0         | 0.0    | 33.0     | 1,438.0                 | 3,302.0 | 3,155.0            | 333.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,510.0 | 6,812.0  |
| 2013 Q1   | 1,996.0         | 0.0    | 37.0     | 3,186.0                 | 5,219.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 5,219.0  |
| 2013 Q2   | 2,042.0         | 0.0    | 33.0     | 3,706.0                 | 5,781.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 5,781.0  |
| 2013 Q3   | 2,086.0         | 0.0    | 36.0     | 4,824.0                 | 6,946.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 6,946.0  |
| 2013 Q4   | 2,046.0         | 53.0   | 34.0     | 4,210.0                 | 6,343.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 6,343.0  |
| 2014 Q1   | 1,679.0         | 53.0   | 29.0     | 4,657.0                 | 6,418.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 6,418.0  |
| 2014 Q2   | 1,726.0         | 51.0   | 30.0     | 5,026.0                 | 6,833.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 6,833.0  |
| 2014 Q3   | 1,759.0         | 51.0   | 28.0     | 5,557.0                 | 7,395.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 7,395.0  |
| 2014 Q4   | 1,799.0         | 50.0   | 28.0     | 5,820.0                 | 7,697.0 | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          |                 | 0.0     | 7,697.0  |
| 2015 Q1   | 1,824.0         | 46.0   | 29.0     | 6,166.0                 | 8,065.0 | 1,974.0            | 584.0                   | 3.0        | 0.0           | 3.0          |                 | 2,564.0 | 10,629.0 |
| 2015 Q2   | 1,823.0         | 21.0   | 29.0     | 6,228.0                 | 8,101.0 | 2,281.0            | 597.0                   | 0.0        | 0.0           | 0.0          |                 | 2,878.0 | 10,979.0 |
| 2015 Q3   | 1,835.0         | 0.0    | 29.0     | 6,316.0                 | 8,180.0 | 2,474.0            | 615.0                   | 0.0        | 0.0           | 0.0          |                 | 3,089.0 | 11,269.0 |
| 2015 Q4   | 1,834.0         | 0.0    | 29.0     | 5,590.0                 | 7,453.0 | 2,602.0            | 633.0                   | 0.0        | 0.0           | 0.0          |                 | 3,235.0 | 10,688.0 |
| 2016 Q1   | 1,834.0         | 0.0    | 29.0     | 4,791.0                 | 6,654.0 | 2,606.0            | 633.0                   | 0.0        | 0.0           | 0.0          |                 | 3,239.0 | 9,893.0  |
| 2016 Q2   | 1,834.0         | 0.0    | 29.0     | 4,823.0                 | 6,686.0 | 2,606.0            | 633.0                   | 0.0        | 0.0           | 0.0          |                 | 3,239.0 | 9,925.0  |
| 2016 Q3   | 1,839.0         | 0.0    | 29.0     | 4,373.0                 | 6,241.0 | 2,610.0            | 633.0                   | 0.0        | 0.0           | 0.0          |                 | 3,243.0 | 9,484.0  |
| 2016 Q4   | 1,840.0         | 0.0    | 29.0     | 4,625.0                 | 6,494.0 | 2,608.0            | 633.0                   | 0.0        | 0.0           | 0.0          |                 | 3,241.0 | 9,735.0  |
| 2017 Q1   | 1,633.0         | 0.0    | 29.0     | 4,904.0                 | 6,566.0 | 2,443.0            | 212.0                   | 0.0        | 0.0           | 0.0          |                 | 2,655.0 | 9,221.0  |
| 2017 Q2   | 1,629.0         | 0.0    | 29.0     | 5,084.0                 | 6,742.0 | 2,398.0            | 206.0                   | 0.0        | 0.0           | 0.0          |                 | 2,604.0 | 9,346.0  |
| 2017 Q3   | 1,616.0         | 0.0    | 22.0     | 4,635.0                 | 6,273.0 | 2,349.0            | 199.0                   | 0.0        | 0.0           | 0.0          |                 | 2,548.0 | 8,821.0  |
| 2017 Q4   | 1,674.0         | 0.0    | 25.0     | 4,530.0                 | 6,229.0 | 2,559.0            | 221.0                   | 0.0        | 0.0           | 0.0          |                 | 2,780.0 | 9,009.0  |
| 2018 Q1   | 1,734.0         | 0.0    | 27.0     | 3,543.0                 | 5,304.0 | 2,818.0            | 217.0                   | 11.0       | 5.0           | 1.0          |                 | 3,052.0 | 8,356.0  |
| 2018 Q2   | 1,748.0         | 0.0    | 24.0     | 3,559.0                 | 5,331.0 | 2,891.0            | 244.0                   | 11.0       | 5.0           | 2.0          |                 | 3,153.0 | 8,484.0  |
| 2018 Q3   | 1,744.0         | 0.0    | 24.0     | 3,654.0                 | 5,422.0 | 2,861.0            | 254.0                   | 11.0       | 5.0           | 2.0          |                 | 3,133.0 | 8,555.0  |
| 2018 Q4   | 1,748.0         | 0.0    | 26.0     | 4,589.0                 | 6,363.0 | 2,838.0            | 273.0                   | 12.0       | 5.0           | 3.0          | 2.0             | 3,133.0 | 9,496.0  |
| 2019 Q1   | 1,784.0         | 0.0    | 26.0     | 4,706.0                 | 6,516.0 | 2,993.0            | 264.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,279.0 | 9,795.0  |
| 2019 Q2   | 1,844.0         | 0.0    | 29.0     | 4,751.0                 | 6,624.0 | 2,899.0            | 288.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,209.0 | 9,833.0  |
| 2019 Q3   | 1,883.0         | 0.0    | 29.0     | 4,488.0                 | 6,400.0 | 2,971.0            | 288.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,281.0 | 9,681.0  |
| 2019 Q4   | 1,877.0         | 0.0    | 28.0     | 4,545.0                 | 6,450.0 | 2,840.0            | 313.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,175.0 | 9,625.0  |
| 2020 Q1   | 1,897.0         | 0.0    | 26.0     | 4,149.0                 | 6,072.0 | 3,128.0            | 301.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,451.0 | 9,523.0  |
| 2020 Q2   | 1,876.0         | 0.0    | 27.0     | 3,268.0                 | 5,171.0 | 2,964.0            | 319.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,305.0 | 8,476.0  |
| 2020 Q3   | 1,849.0         | 0.0    | 31.0     | 2,849.0                 | 4,729.0 | 3,096.0            | 323.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,441.0 | 8,170.0  |
| 2020 Q4   | 1,831.0         | 0.0    | 33.0     | 1,438.0                 | 3,302.0 | 3,155.0            | 333.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,510.0 | 6,812.0  |
| 2021 Q1   | 1,897.0         | 0.0    | 26.0     | 4,149.0                 | 6,072.0 | 3,128.0            | 301.0                   | 13.0       | 5.0           | 2.0          | 2.0             | 3,451.0 | 9,523.0  |
| 2021 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     | 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   | Type of company |                    |                                  |                         |          | Type of Businesses |                         |            |               |              |        | Grand Total |
|   | Local Companies | Overseas Companies | Exempt Companies of Which: Banks | International Companies | Total    | Business Names     | Charitable Associations | Foundation | Credit Unions | Trade Unions | Total  |             |
| 2013  | 27.0            | 1.0                | 0.0                              | 746.0                   | 774.0    | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 774.0       |
| 2014  | 29.0            | 0.0                | 0.0                              | 388.0                   | 417.0    | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 417.0       |
| 2015  | 1.0             | 0.0                | 0.0                              | 117.0                   | 118.0    | 4.0                | 0.0                     | 0.0        | 0.0           | 0.0          | 4.0    | 122.0       |
| 2016  | 0.0             | 0.0                | 0.0                              | 219.0                   | 219.0    | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 219.0       |
| 2017  | 80.0            | 3.0                | 0.0                              | 32.0                    | 115.0    | 0.0                | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 115.0       |
| 2018  | 60.0            | 2.0                | 0.0                              | 14.0                    | 76.0     | 238.0              | 24.0                    | 1.0        | 0.0           | 1.0          | 264.0  | 340.0       |
| 2019  | -6.0            | -1.0               | 0.0                              | 57.0                    | 50.0     | -131.0             | 25.0                    | 0.0        | 0.0           | 0.0          | -106.0 | -56.0       |
| 2020  | -18.0           | 2.0                | 0.0                              | -1,411.0                | -1,427.0 | 59.0               | 10.0                    | 0.0        | 0.0           | 0.0          | 69.0   | -1,358.0    |
| 2013  | Q1              | 26.0               | 0.0                              | 0.0                     | 310.0    | 336.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 336.0       |
|   | Q2              | 66.0               | 0.0                              | 0.0                     | 503.0    | 569.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 569.0       |
|   | Q3              | 47.0               | 0.0                              | 0.0                     | 1,098.0  | 1,145.0            | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 1,145.0     |
|   | Q4              | 27.0               | 1.0                              | 0.0                     | 746.0    | 774.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 774.0       |
| 2014  | Q1              | 45.0               | 1.0                              | 0.0                     | 739.0    | 785.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 785.0       |
|   | Q2              | 51.0               | 0.0                              | 0.0                     | 686.0    | 737.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 737.0       |
|   | Q3              | 57.0               | 0.0                              | 0.0                     | 643.0    | 700.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 700.0       |
|   | Q4              | 29.0               | 0.0                              | 0.0                     | 388.0    | 417.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 417.0       |
| 2015  | Q1              | 29.0               | 2.0                              | 0.0                     | 504.0    | 535.0              | 301.0                   | 19.0       | 2.0           | 0.0          | 322.0  | 535.0       |
|   | Q2              | 33.0               | 0.0                              | 0.0                     | 88.0     | 121.0              | 200.0                   | 18.0       | 0.0           | 0.0          | 218.0  | 121.0       |
|   | Q3              | 26.0               | 0.0                              | 0.0                     | 137.0    | 163.0              | 129.0                   | 18.0       | 0.0           | 0.0          | 147.0  | 163.0       |
|   | Q4              | 1.0                | 0.0                              | 0.0                     | 117.0    | 118.0              | 4.0                     | 0.0        | 0.0           | 0.0          | 4.0    | 118.0       |
| 2016  | Q1              | 0.0                | 0.0                              | 0.0                     | 101.0    | 101.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 101.0       |
|   | Q2              | 0.0                | 0.0                              | 0.0                     | 184.0    | 184.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 184.0       |
|   | Q3              | 0.0                | 0.0                              | 0.0                     | 195.0    | 195.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 195.0       |
|   | Q4              | 0.0                | 0.0                              | 0.0                     | 219.0    | 219.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 219.0       |
| 2017  | Q1              | 48.0               | 0.0                              | 0.0                     | 260.0    | 308.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 308.0       |
|   | Q2              | 66.0               | 0.0                              | 0.0                     | 147.0    | 213.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 213.0       |
|   | Q3              | 65.0               | 0.0                              | 0.0                     | 62.0     | 127.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 127.0       |
|   | Q4              | 80.0               | 3.0                              | 0.0                     | 32.0     | 115.0              | 0.0                     | 0.0        | 0.0           | 0.0          | 0.0    | 115.0       |
| 2018  | Q1              | 60.0               | 2.0                              | 0.0                     | 32.0     | 94.0               | 343.0                   | 7.0        | 0.0           | 0.0          | 350.0  | 444.0       |
|   | Q2              | 88.0               | 0.0                              | 15.0                    | 15.0     | 118.0              | 265.0                   | 33.0       | 0.0           | 0.0          | 299.0  | 417.0       |
|   | Q3              |                    |                                  |                         |          | 0                  |                         |            |               |              | 0      | 0           |
|   | Q4              | 60.0               | 2.0                              | 0.0                     | 14.0     | 76.0               | 238.0                   | 24.0       | 1.0           | 0.0          | 264.0  | 340.0       |
| 2019  | Q1              | 78.0               | 0.0                              | 0.0                     | 82.0     | 160.0              | 375.0                   | 20.0       | 1.0           | 0.0          | 396.0  | 556.0       |
|   | Q2              | 60                 | 3                                | 0                       | 45       | 108                | -94                     | 24         | 0             | 0            | -70    | 38          |
|   | Q3              | 39                 | 0                                | 0                       | -263     | -224               | 72                      | 0          | 0             | 0            | 72     | -152        |
|   | Q4              | -6                 | -1                               | 0                       | 57       | 50                 | -131                    | 25         | 0             | 0            | -106   | -56         |
| 2020  | Q1              | 20                 | -2                               | 0                       | -396     | -378               | 288                     | -12        | 0             | 0            | 276    | -102        |
|   | Q2              | -21                | 1                                | 0                       | -881     | -901               | -164                    | 18         | 0             | 0            | -146   | -1,047      |
|   | Q3              | -48                | 5                                | 0                       | -1,300   | -1,343             | -32                     | 22         | 0             | 0            | -10    | -1,353      |
|   | Q4              | -18                | 2                                | 0                       | -1,411   | -1,427             | 59                      | 10         | 0             | 0            | 69     | -1,358      |
| 2021  | Q1              | 66                 | 0                                | 7                       | 2,711    | 2,770              | -27                     | -32        | 0             | 0            | -59    | 2,711       |
|   | Q2              | 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

\*\* Starting from Q1 2018 this tables is modified as per the Source Data.

Table 33(c): Company Registration in Vanuatu

| End of Period | Of Which Hold Licenses as:    |                     |                                 |                   |                                  |                                  |                       |     | Stamp Duties<br>('VT million) |
|---------------|-------------------------------|---------------------|---------------------------------|-------------------|----------------------------------|----------------------------------|-----------------------|-----|-------------------------------|
|               | Exempt Financial Institutions | Insurance Companies | Company Trust Service Providers | Directors License | General Company Service Provider | Limited Company Service Provider | Special Trust License |     |                               |
| 2014          | Q1                            | 1.0                 | 0.0                             | 13.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 0.0                           |
|               | Q2                            | 1.0                 | 0.0                             | 13.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 0.0                           |
|               | Q3                            | 1.0                 | 0.0                             | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 0.0                           |
|               | Q4                            | 1.0                 | 0.0                             | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 0.0                           |
| 2015          | Q1                            | 1.0                 | 0.0                             | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 30.2                          |
|               | Q2                            | 1.0                 | 39.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 41.5                          |
|               | Q3                            | 1.0                 | 38.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 45.7                          |
|               | Q4                            | 1.0                 | 38.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 100.2                         |
| 2016          | Q1                            | 1.0                 | 38.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 86.6                          |
|               | Q2                            | 1.0                 | 38.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 41.4                          |
|               | Q3                            | 1.0                 | 38.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 48.4                          |
|               | Q4                            | 1.0                 | 38.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 38.0                          |
| 2017          | Q1                            | 1.0                 | 38.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 71.6                          |
|               | Q2                            | 1.0                 | 48.0                            | 15.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 97.5                          |
|               | Q3                            | 0.0                 | 0.0                             | 13.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 42.4                          |
|               | Q4                            | 0.0                 | 0.0                             | 13.0              | 0.0                              | 0.0                              | 0.0                   | 0.0 | 58.2                          |
| 2018          | Q1                            | 0.0                 | 0.0                             | 13.0              | 38.0                             | 16.0                             | 9.0                   | 0.0 | 52.6                          |
|               | Q2                            | 0.0                 | 0.0                             | 10.0              | 32.0                             | 9.0                              | 6.0                   | 3.0 | 87.9                          |
|               | Q3                            | 0.0                 | 0.0                             |                   |                                  |                                  |                       |     | 45.3                          |
|               | Q4                            | 0.0                 | 0.0                             | 14.0              | 41.0                             | 16.0                             | 10.0                  | 3.0 | 56.5                          |
| 2019          | Q1                            | 0.0                 | 0.0                             | 12.0              | 36.0                             | 11.0                             | 8.0                   | 3.0 | 49.0                          |
|               | Q2                            | 0.0                 | 0.0                             | 10.0              | 36.0                             | 11.0                             | 8.0                   | 3.0 | 67.3                          |
|               | Q3                            | 0.0                 | 0.0                             | 9.0               | 33.0                             | 11.0                             | 11.0                  | 2.0 | 77.4                          |
|               | Q4                            | 0.0                 | 0.0                             | 9.0               | 33.0                             | 12.0                             | 11.0                  | 2.0 | 60.9                          |
| 2020          | Q1                            | 0.0                 | 0.0                             | 9.0               | 32.0                             | 12.0                             | 11.0                  | 2.0 | 69.5                          |
|               | Q2                            | 0.0                 | 0.0                             | 9.0               | 32.0                             | 12.0                             | 11.0                  | 2.0 | 78.9                          |
|               | Q3                            | 0.0                 | 0.0                             | 9.0               | 34.0                             | 12.0                             | 12.0                  | 2.0 | 48.7                          |
|               | Q4                            | 0.0                 | 0.0                             | 9.0               | 34.0                             | 12.0                             | 13.0                  | 2.0 | 46.1                          |
| 2021          | Q1                            | 0.0                 | 0.0                             | 9.0               | 34.0                             | 12.0                             | 13.0                  | 2.0 | 26.9                          |
|               | Q2                            | n.a                 | n.a                             | n.a               | n.a                              | n.a                              | n.a                   | n.a | n.a                           |

Source: Vanuatu Financial Services Commission

\*\* Starting from Q1 2018 this tables is modified as per the Source Data.

Table 34: Visitor Arrivals

(Number)

| End of 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 Purpose | Not Stated |     |
| 2013          | 110,109.0                               | 247,296.0  | <b>357,405.0</b> | 613.0                            | 89,253.0 | 7,755.0          | 9,079.0            | 3,409.0       | 0.0        |     |
| 2014          | 108,808.0                               | 220,205.0  | <b>329,013.0</b> | 1,022.0                          | 86,239.0 | 7,672.0          | 8,007.0            | 5,868.0       | 0.0        |     |
| 2015          | 89,952.0                                | 197,471.0  | <b>287,423.0</b> | 336.0                            | 63,625.0 | 8,495.0          | 8,687.0            | 8,809.0       | 0.0        |     |
| 2016          | 95,117.0                                | 256,482.0  | <b>351,599.0</b> | 551.0                            | 71,088.0 | 8,300.0          | 8,521.0            | 6,657.0       | 0.0        |     |
| 2017          | 109,108.0                               | 223,551.0  | <b>332,659.0</b> | 897.0                            | 83,407.0 | 8,937.0          | 8,337.0            | 7,530.0       | 0.0        |     |
| 2018          | 115,634.0                               | 234,567.0  | <b>350,201.0</b> | 645.0                            | 91,726.0 | 8,616.0          | 7,552.0            | 7,095.0       | 0.0        |     |
| 2019          | 120,628.0                               | 135,357.0  | <b>255,985.0</b> | 524.0                            | 95,849.0 | 8,764.0          | 8,059.0            | 7,432.0       | 0.0        |     |
| 2020          | 21,965.0                                | 60,401.0   | <b>82,366.0</b>  | 448.0                            | 17,166.0 | 1,445.0          | 1,085.0            | 1,821.0       | 0.0        |     |
| 2013          | Q1                                      | 19,520.0   | 65,678.0         | <b>85,198.0</b>                  | 136.0    | 15,303.0         | 1,627.0            | 2,139.0       | 315.0      | 0.0 |
|               | Q2                                      | 27,538.0   | 66,655.0         | <b>94,193.0</b>                  | 123.0    | 22,055.0         | 1,846.0            | 2,512.0       | 1,002.0    | 0.0 |
|               | Q3                                      | 34,248.0   | 45,771.0         | <b>80,019.0</b>                  | 218.0    | 28,311.0         | 2,187.0            | 2,430.0       | 1,102.0    | 0.0 |
|               | Q4                                      | 28,803.0   | 69,192.0         | <b>97,995.0</b>                  | 136.0    | 23,584.0         | 2,095.0            | 1,998.0       | 990.0      | 0.0 |
| 2014          | Q1                                      | 19,832.0   | 67,627.0         | <b>87,459.0</b>                  | 145.0    | 15,996.0         | 1,357.0            | 1,425.0       | 909.0      | 0.0 |
|               | Q2                                      | 25,533.0   | 55,660.0         | <b>81,193.0</b>                  | 85.0     | 20,671.0         | 1,684.0            | 2,296.0       | 797.0      | 0.0 |
|               | Q3                                      | 34,599.0   | 40,144.0         | <b>74,743.0</b>                  | 482.0    | 27,648.0         | 2,272.0            | 2,267.0       | 1,930.0    | 0.0 |
|               | Q4                                      | 28,844.0   | 56,774.0         | <b>85,618.0</b>                  | 310.0    | 21,924.0         | 2,359.0            | 2,019.0       | 2,232.0    | 0.0 |
| 2015          | Q1                                      | 18,750.0   | 52,256.0         | <b>71,006.0</b>                  | 34.0     | 12,447.0         | 1,674.0            | 1,921.0       | 2,674.0    | 0.0 |
|               | Q2                                      | 18,654.0   | 29,171.0         | <b>47,825.0</b>                  | 74.0     | 11,542.0         | 2,128.0            | 2,406.0       | 2,504.0    | 0.0 |
|               | Q3                                      | 27,592.0   | 48,954.0         | <b>76,546.0</b>                  | 141.0    | 20,881.0         | 2,381.0            | 2,296.0       | 1,893.0    | 0.0 |
|               | Q4                                      | 24,956.0   | 67,090.0         | <b>92,046.0</b>                  | 87.0     | 18,755.0         | 2,312.0            | 2,064.0       | 1,738.0    | 0.0 |
| 2016          | Q1                                      | 16,908.0   | 86,867.0         | <b>103,775.0</b>                 | 57.0     | 13,156.0         | 1,332.0            | 1,146.0       | 1,217.0    | 0.0 |
|               | Q2                                      | 20,983.0   | 50,656.0         | <b>71,639.0</b>                  | 163.0    | 15,195.0         | 1,863.0            | 2,339.0       | 1,423.0    | 0.0 |
|               | Q3                                      | 30,355.0   | 42,470.0         | <b>72,825.0</b>                  | 176.0    | 22,699.0         | 2,656.0            | 2,649.0       | 2,175.0    | 0.0 |
|               | Q4                                      | 26,871.0   | 76,489.0         | <b>103,360.0</b>                 | 155.0    | 20,038.0         | 2,449.0            | 2,387.0       | 1,842.0    | 0.0 |
| 2017          | Q1                                      | 20,923.0   | 69,418.0         | <b>90,341.0</b>                  | 218.0    | 15,404.0         | 1,859.0            | 1,875.0       | 1,567.0    | 0.0 |
|               | Q2                                      | 25,614.0   | 42,198.0         | <b>67,812.0</b>                  | 250.0    | 19,458.0         | 2,292.0            | 2,187.0       | 1,427.0    | 0.0 |
|               | Q3                                      | 31,233.0   | 45,603.0         | <b>76,836.0</b>                  | 277.0    | 24,982.0         | 2,109.0            | 2,018.0       | 1,847.0    | 0.0 |
|               | Q4                                      | 31,338.0   | 66,332.0         | <b>97,670.0</b>                  | 152.0    | 23,563.0         | 2,677.0            | 2,257.0       | 2,689.0    | 0.0 |
| 2018          | Q1                                      | 23,512.0   | 87,174.0         | <b>110,686.0</b>                 | 146.0    | 18,307.0         | 1,919.0            | 1,520.0       | 1,620.0    | 0.0 |
|               | Q2                                      | 28,619.0   | 53,847.0         | <b>82,466.0</b>                  | 146.0    | 22,445.0         | 2,109.0            | 2,023.0       | 1,896.0    | 0.0 |
|               | Q3                                      | 33,582.0   | 42,045.0         | <b>75,627.0</b>                  | 191.0    | 27,157.0         | 2,246.0            | 2,177.0       | 1,811.0    | 0.0 |
|               | Q4                                      | 29,921.0   | 51,501.0         | <b>81,422.0</b>                  | 162.0    | 23,817.0         | 2,342.0            | 1,832.0       | 1,768.0    | 0.0 |
| 2019          | Q1                                      | 22,409.0   | 36,526.0         | <b>58,935.0</b>                  | 28.0     | 17,483.0         | 1,752.0            | 1,691.0       | 1,455.0    | 0.0 |
|               | Q2                                      | 28,411.0   | 24,755.0         | <b>53,166.0</b>                  | 12.0     | 22,181.0         | 2,277.0            | 2,000.0       | 1,941.0    | 0.0 |
|               | Q3                                      | 36,587.0   | 26,820.0         | <b>63,407.0</b>                  | 41.0     | 29,425.0         | 2,569.0            | 2,392.0       | 2,160.0    | 0.0 |
|               | Q4                                      | 33,221.0   | 47,256.0         | <b>80,477.0</b>                  | 443.0    | 26,760.0         | 2,166.0            | 1,976.0       | 1,876.0    | 0.0 |
| 2020          | Q1                                      | 21,965.0   | 60,401.0         | <b>82,366.0</b>                  | 448.0    | 17,166.0         | 1,445.0            | 1,085.0       | 1,821.0    | 0.0 |
|               | Q2                                      | 0.0        | 0.0              | <b>0.0</b>                       | 0.0      | 0.0              | 0.0                | 0.0           | 0.0        | 0.0 |
|               | Q3                                      | 0.0        | 0.0              | <b>0.0</b>                       | 0.0      | 0.0              | 0.0                | 0.0           | 0.0        | 0.0 |
|               | Q4                                      | 0.0        | 0.0              | <b>0.0</b>                       | 0.0      | 0.0              | 0.0                | 0.0           | 0.0        | 0.0 |
| 2021          | Q1                                      | 0.0        | 0.0              | <b>0.0</b>                       | 0.0      | 0.0              | 0.0                | 0.0           | 0.0        | 0.0 |
|               | Q2                                      | 0.0        | 0.0              | <b>0.0</b>                       | 0.0      | 0.0              | 0.0                | 0.0           | 0.0        | 0.0 |

Source: National Statistics Office

**Table 35: Visitor Arrivals by Country of Origin**

|               |                                   |             |               |               |          |               |         |         |                 |            | (Number)         |                 |
|---------------|-----------------------------------|-------------|---------------|---------------|----------|---------------|---------|---------|-----------------|------------|------------------|-----------------|
| End of Period | Air Arrivals by Country of Origin |             |               |               |          |               |         |         |                 |            | Total            |                 |
|               | Australia                         | New Zealand | New Caledonia | Other Pacific | Europe   | North America | Japan   | China   | Other Countries | Not Stated |                  |                 |
| <b>2013</b>   | 65,776.0                          | 15,068.0    | 12,515.0      | 4,874.0       | 5,544.0  | 2,614.0       | 659.0   | 1,062.0 | 1,997.0         | 0.0        | <b>110,109.0</b> |                 |
| <b>2014</b>   | 60,808.0                          | 16,293.0    | 12,756.0      | 6,630.0       | 5,591.0  | 2,373.0       | 763.0   | 1,563.0 | 2,031.0         | 0.0        | <b>108,808.0</b> |                 |
| <b>2015</b>   | 46,098.0                          | 13,422.0    | 10,567.0      | 5,953.0       | 5,839.0  | 2,962.0       | 633.0   | 2,182.0 | 2,296.0         | 0.0        | <b>89,952.0</b>  |                 |
| <b>2016</b>   | 49,752.0                          | 10,931.0    | 9,681.0       | 5,705.0       | 10,067.0 | 2,893.0       | 903.0   | 2,736.0 | 2,449.0         | 0.0        | <b>95,117.0</b>  |                 |
| <b>2017</b>   | 57,384.0                          | 11,554.0    | 15,826.0      | 7,147.0       | 6,801.0  | 3,016.0       | 1,076.0 | 3,612.0 | 2,692.0         | 0.0        | <b>109,108.0</b> |                 |
| <b>2018</b>   | 60,616.0                          | 13,432.0    | 15,105.0      | 6,545.0       | 8,023.0  | 3,347.0       | 963.0   | 4,007.0 | 3,596.0         | 0.0        | <b>115,634.0</b> |                 |
| <b>2019</b>   | 63,122.0                          | 15,085.0    | 14,738.0      | 6,560.0       | 8,992.0  | 3,120.0       | 1,107.0 | 4,671.0 | 3,233.0         | 0.0        | <b>120,628.0</b> |                 |
| <b>2020</b>   | 11,248.0                          | 1,819.0     | 3,778.0       | 1,241.0       | 1,728.0  | 692.0         | 171.0   | 680.0   | 608.0           | 0.0        | <b>21,965.0</b>  |                 |
| <b>2013</b>   | <b>Q1</b>                         | 11,444.0    | 1,768.0       | 3,024.0       | 1,015.0  | 1,092.0       | 424.0   | 94.0    | 242.0           | 417.0      | 0.0              | <b>19,520.0</b> |
|               | <b>Q2</b>                         | 16,511.0    | 3,854.0       | 3,068.0       | 1,276.0  | 1,326.0       | 666.0   | 159.0   | 220.0           | 458.0      | 0.0              | <b>27,538.0</b> |
|               | <b>Q3</b>                         | 20,532.0    | 6,104.0       | 2,762.0       | 1,286.0  | 1,725.0       | 731.0   | 202.0   | 272.0           | 634.0      | 0.0              | <b>34,248.0</b> |
|               | <b>Q4</b>                         | 17,289.0    | 3,342.0       | 3,661.0       | 1,297.0  | 1,401.0       | 793.0   | 204.0   | 328.0           | 488.0      | 0.0              | <b>28,803.0</b> |
| <b>2014</b>   | <b>Q1</b>                         | 11,413.0    | 1,696.0       | 3,182.0       | 1,103.0  | 1,078.0       | 541.0   | 123.0   | 319.0           | 377.0      | 0.0              | <b>19,832.0</b> |
|               | <b>Q2</b>                         | 14,410.0    | 4,270.0       | 2,834.0       | 1,045.0  | 1,225.0       | 629.0   | 175.0   | 461.0           | 484.0      | 0.0              | <b>25,533.0</b> |
|               | <b>Q3</b>                         | 19,094.0    | 7,044.0       | 2,876.0       | 2,005.0  | 1,631.0       | 652.0   | 258.0   | 382.0           | 657.0      | 0.0              | <b>34,599.0</b> |
|               | <b>Q4</b>                         | 15,891.0    | 3,283.0       | 3,864.0       | 2,477.0  | 1,657.0       | 551.0   | 207.0   | 401.0           | 513.0      | 0.0              | <b>28,844.0</b> |
| <b>2015</b>   | <b>Q1</b>                         | 9,478.0     | 1,574.0       | 3,018.0       | 1,605.0  | 1,207.0       | 599.0   | 186.0   | 528.0           | 555.0      | 0.0              | <b>18,750.0</b> |
|               | <b>Q2</b>                         | 9,199.0     | 2,662.0       | 2,069.0       | 1,446.0  | 1,453.0       | 675.0   | 122.0   | 429.0           | 599.0      | 0.0              | <b>18,654.0</b> |
|               | <b>Q3</b>                         | 14,012.0    | 5,868.0       | 2,468.0       | 1,320.0  | 1,658.0       | 834.0   | 189.0   | 630.0           | 613.0      | 0.0              | <b>27,592.0</b> |
|               | <b>Q4</b>                         | 13,409.0    | 3,318.0       | 3,012.0       | 1,582.0  | 1,521.0       | 854.0   | 136.0   | 595.0           | 529.0      | 0.0              | <b>24,956.0</b> |
| <b>2016</b>   | <b>Q1</b>                         | 8,269.0     | 1,359.0       | 1,573.0       | 1,149.0  | 2,670.0       | 624.0   | 186.0   | 575.0           | 503.0      | 0.0              | <b>16,908.0</b> |
|               | <b>Q2</b>                         | 10,563.0    | 2,385.0       | 2,253.0       | 1,254.0  | 2,478.0       | 674.0   | 174.0   | 660.0           | 542.0      | 0.0              | <b>20,983.0</b> |
|               | <b>Q3</b>                         | 16,554.0    | 4,393.0       | 2,717.0       | 1,619.0  | 2,472.0       | 835.0   | 320.0   | 709.0           | 736.0      | 0.0              | <b>30,355.0</b> |
|               | <b>Q4</b>                         | 14,366.0    | 2,794.0       | 3,138.0       | 1,683.0  | 2,447.0       | 760.0   | 223.0   | 792.0           | 668.0      | 0.0              | <b>26,871.0</b> |
| <b>2017</b>   | <b>Q1</b>                         | 10,370.0    | 1,346.0       | 3,743.0       | 1,456.0  | 1,567.0       | 601.0   | 206.0   | 956.0           | 678.0      | 0.0              | <b>20,923.0</b> |
|               | <b>Q2</b>                         | 13,605.0    | 2,831.0       | 3,668.0       | 1,441.0  | 1,563.0       | 799.0   | 234.0   | 850.0           | 623.0      | 0.0              | <b>25,614.0</b> |
|               | <b>Q3</b>                         | 17,206.0    | 4,262.0       | 3,713.0       | 1,580.0  | 1,788.0       | 804.0   | 371.0   | 948.0           | 561.0      | 0.0              | <b>31,233.0</b> |
|               | <b>Q4</b>                         | 16,203.0    | 3,115.0       | 4,702.0       | 2,670.0  | 1,883.0       | 812.0   | 265.0   | 858.0           | 830.0      | 0.0              | <b>31,338.0</b> |
| <b>2018</b>   | <b>Q1</b>                         | 11,631.0    | 1,708.0       | 4,367.0       | 1,558.0  | 1,525.0       | 699.0   | 186.0   | 1,023.0         | 815.0      | 0.0              | <b>23,512.0</b> |
|               | <b>Q2</b>                         | 14,897.0    | 3,225.0       | 3,879.0       | 1,682.0  | 1,774.0       | 962.0   | 254.0   | 1,011.0         | 935.0      | 0.0              | <b>28,619.0</b> |
|               | <b>Q3</b>                         | 17,457.0    | 5,276.0       | 3,212.0       | 1,643.0  | 2,595.0       | 935.0   | 317.0   | 1,079.0         | 1,068.0    | 0.0              | <b>33,582.0</b> |
|               | <b>Q4</b>                         | 16,631.0    | 3,223.0       | 3,647.0       | 1,662.0  | 2,129.0       | 751.0   | 206.0   | 894.0           | 778.0      | 0.0              | <b>29,921.0</b> |
| <b>2019</b>   | <b>Q1</b>                         | 11,855.0    | 1,881.0       | 3,658.0       | 1,418.0  | 1,392.0       | 590.0   | 189.0   | 941.0           | 485.0      | 0.0              | <b>22,409.0</b> |
|               | <b>Q2</b>                         | 14,639.0    | 3,459.0       | 3,404.0       | 1,666.0  | 2,345.0       | 730.0   | 214.0   | 1,109.0         | 845.0      | 0.0              | <b>28,411.0</b> |
|               | <b>Q3</b>                         | 19,169.0    | 5,918.0       | 3,415.0       | 1,728.0  | 2,562.0       | 868.0   | 412.0   | 1,436.0         | 1,079.0    | 0.0              | <b>36,587.0</b> |
|               | <b>Q4</b>                         | 17,459.0    | 3,827.0       | 4,261.0       | 1,748.0  | 2,693.0       | 932.0   | 292.0   | 1,185.0         | 824.0      | 0.0              | <b>33,221.0</b> |
| <b>2020</b>   | <b>Q1</b>                         | 11,248.0    | 1,819.0       | 3,778.0       | 1,241.0  | 1,728.0       | 692.0   | 171.0   | 680.0           | 608.0      | 0.0              | <b>21,965.0</b> |
|               | <b>Q2</b>                         | 0.0         | 0.0           | 0.0           | 0.0      | 0.0           | 0.0     | 0.0     | 0.0             | 0.0        | 0.0              | <b>0.0</b>      |
|               | <b>Q3</b>                         | 0.0         | 0.0           | 0.0           | 0.0      | 0.0           | 0.0     | 0.0     | 0.0             | 0.0        | 0.0              | <b>0.0</b>      |
|               | <b>Q4</b>                         | 0.0         | 0.0           | 0.0           | 0.0      | 0.0           | 0.0     | 0.0     | 0.0             | 0.0        | 0.0              | <b>0.0</b>      |
| <b>2021</b>   | <b>Q1</b>                         | 0.0         | 0.0           | 0.0           | 0.0      | 0.0           | 0.0     | 0.0     | 0.0             | 0.0        | 0.0              | <b>0.0</b>      |
|               | <b>Q2</b>                         | 0.0         | 0.0           | 0.0           | 0.0      | 0.0           | 0.0     | 0.0     | 0.0             | 0.0        | 0.0              | <b>0.0</b>      |

Source: National Statistics Office

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

|               |      |                  |              |                          |           |               |                    |            |        |           |               | Percent (%) |
|---------------|------|------------------|--------------|--------------------------|-----------|---------------|--------------------|------------|--------|-----------|---------------|-------------|
| End of Period | Food | Drinks & Tobacco | Clothing etc | Rent, Water, Electricity | Transport | Communication | Household Supplies | Recreation | Health | Education | Miscellaneous | ALL GROUPS  |
| 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 | 0.3              | 0.5          | 1.0                      | 2.2       | 0.0           | 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         |
| 2020          | 2.2  | 1.8              | -3.3         | -0.7                     | 1.7       | 0.9           | -0.4               | 1.2        | -1.7   | 0.0       | 0.4           | 1.1         |
| 2013 Q1       | 1.0  | 0.1              | 0.6          | 2.3                      | 0.1       | 0.4           | 0.8                | 0.9        | 0.8    | 2.3       | -0.7          | 1.1         |
| 2013 Q2       | 0.3  | 0.3              | 2.6          | 0.6                      | -0.3      | 0.0           | -1.5               | -2.0       | 0.1    | 0.4       | 2.1           | 0.2         |
| 2013 Q3       | 0.2  | 0.1              | 1.2          | 0.0                      | -0.2      | -0.4          | 0.1                | -0.9       | 0.2    | 0.0       | 0.4           | 0.1         |
| 2013 Q4       | 0.5  | 0.6              | -0.1         | 0.0                      | 0.0       | 0.0           | -0.2               | -2.3       | 0.0    | 0.0       | -0.3          | 0.1         |
| 2014 Q1       | 0.7  | 0.0              | 0.3          | 0.0                      | 0.0       | 0.0           | 0.1                | -1.0       | 0.1    | 0.5       | 0.2           | 0.3         |
| 2014 Q2       | 0.4  | 0.3              | 1.7          | -0.7                     | -0.1      | 0.3           | 0.1                | 1.4        | 0.3    | 0.1       | 0.5           | 0.1         |
| 2014 Q3       | 0.1  | 0.2              | 0.5          | 0.4                      | 0.6       | 0.1           | 0.1                | -0.3       | 0.9    | 0.1       | 0.0           | 0.2         |
| 2014 Q4       | 0.2  | -0.1             | 0.4          | 1.0                      | 3.1       | -0.1          | -0.5               | -1.9       | -0.1   | 0.0       | -0.1          | 0.4         |
| 2015 Q1       | -0.5 | 0.0              | 0.2          | 0.9                      | 1.6       | 0.0           | -0.2               | 0.1        | 0.1    | 3.5       | 0.0           | 0.2         |
| 2015 Q2       | 12.6 | -0.1             | -0.1         | -0.4                     | -0.3      | 0.0           | -0.4               | 0.3        | 0.0    | 0.0       | -0.1          | 4.8         |
| 2015 Q3       | -9.7 | 0.4              | 4.4          | 0.6                      | 2.5       | 0.0           | 1.3                | 1.7        | -0.7   | 0.0       | -1.3          | -3.5        |
| 2015 Q4       | -0.4 | 0.3              | 0.5          | 1.0                      | 2.2       | 0.0           | 0.0                | 0.0        | 0.1    | 0.0       | -0.8          | 0.1         |
| 2016 Q1       | 2.3  | -0.2             | -1.4         | -2.8                     | 0.7       | 0.4           | 0.0                | 0.0        | -0.2   | 4.7       | -0.1          | 0.7         |
| 2016 Q2       | 1.4  | -0.1             | -2.2         | -1.1                     | -0.4      | -0.9          | 0.0                | 0.0        | 0.0    | 0.0       | -0.1          | 0.2         |
| 2016 Q3       | 2.3  | -0.1             | -0.6         | 0.2                      | 0.6       | -0.1          | 0.0                | 0.0        | 0.0    | 0.0       | 0.1           | 0.9         |
| 2016 Q4       | 1.1  | 0.0              | -0.2         | 0.2                      | 0.1       | -3.7          | 1.1                | -1.1       | 0.0    | 0.0       | -1.3          | 0.3         |
| 2017 Q1       | 1.4  | 0.2              | -0.5         | -1.0                     | 2.3       | 0.5           | -0.7               | 0.4        | 0.1    | 3.2       | -1.0          | 0.7         |
| 2017 Q2       | 2.4  | 0.0              | 0.3          | 0.8                      | 2.5       | 0.0           | 0.3                | -1.1       | 0.1    | 0.0       | 0.3           | 1.3         |
| 2017 Q3       | 2.1  | 0.1              | -0.2         | 1.5                      | 0.5       | 0.0           | 0.0                | -0.5       | 0.0    | 0.0       | 0.1           | 1.2         |
| 2017 Q4       | 0.4  | -0.1             | 0.8          | -1.1                     | 0.8       | 0.0           | 0.0                | -0.9       | 0.0    | 0.0       | 0.3           | 0.1         |
| 2018 Q1       | 0.8  | 2.8              | 0.5          | 1.2                      | 0.5       | 0.3           | 4.1                | 4.6        | 1.2    | -11.1     | 1.4           | 0.7         |
| 2018 Q2       | 0.9  | 0.1              | 0.1          | 0.4                      | 0.1       | -0.5          | 0.3                | 0.2        | 0.7    | 0.0       | -0.2          | 0.5         |
| 2018 Q3       | 1.1  | -0.1             | 0.5          | -0.1                     | 0.4       | 0.2           | 0.3                | 0.1        | 0.0    | 0.0       | -0.3          | 0.6         |
| 2018 Q4       | 0.2  | -0.1             | 0.8          | 0.2                      | 0.5       | 0.0           | -0.2               | 0.1        | 0.0    | 0.0       | 1.1           | 0.2         |
| 2019 Q1       | 1.5  | 0.6              | -0.7         | 1.1                      | 1.2       | 0.3           | 0.3                | 0.2        | -0.7   | 0.4       | 1.6           | 0.9         |
| 2019 Q2       | 1.7  | 0.0              | -0.1         | -0.9                     | -0.2      | 0.0           | 0.1                | 0.9        | 0.0    | 0.0       | -0.7          | 0.7         |
| 2019 Q3       | 2.5  | 0.0              | -0.4         | 0.1                      | 0.1       | 0.5           | 0.8                | 0.0        | 0.0    | 0.0       | 0.1           | 1.2         |
| 2019 Q4       | 1.4  | -0.1             | 0.6          | 0.4                      | 0.0       | 0.0           | -0.5               | -0.4       | 0.1    | 0.0       | -1.0          | 0.6         |
| 2020 Q1       | 1.0  | 0.6              | 0.4          | 0.0                      | 0.0       | 0.2           | 0.3                | -0.6       | 0.3    | 0.4       | -1.0          | 0.5         |
| 2020 Q2       | 6.8  | -0.2             | 2.9          | -0.3                     | -0.6      | 0.0           | 1.1                | -0.5       | 4.2    | 0.0       | 0.8           | 3.2         |
| 2020 Q3       | 3.2  | 2.1              | -0.8         | 0.5                      | -0.3      | 0.0           | -1.0               | 0.4        | 1.1    | 0.0       | 0.0           | 1.7         |
| 2020 Q4       | 2.2  | 1.8              | -3.3         | -0.7                     | 1.7       | 0.9           | -0.4               | 1.2        | -1.7   | 0.0       | 0.4           | 1.1         |
| 2021 Q1       | -0.8 | -0.1             | -0.7         | -0.8                     | 0.9       | -0.8          | 0.1                | 0.1        | 0.0    | 0.3       | -0.4          | -0.5        |
| 2021 Q2       | 0.1  | 0.2              | 0.4          | 0.3                      | 0.9       | -1.4          | -0.7               | 0.1        | -0.8   | 0.0       | 0.4           | 0.1         |
| 2021 Q3       | 0.3  | 0.3              | 0.2          | 0.7                      | 0.4       | 0.0           | -0.4               | 0.3        | 0.1    | 0.0       | -0.6          | 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 37: Consumer Price Indices (Relative to the same quarter in the previous year)

|               |      |                  |              |                          |           |               |                    |            |        |           |               |            | Percent (%) |
|---------------|------|------------------|--------------|--------------------------|-----------|---------------|--------------------|------------|--------|-----------|---------------|------------|-------------|
| End of Period | Food | Drinks & Tobacco | Clothing etc | Rent, Water, Electricity | Transport | Communication | Household Supplies | Recreation | Health | Education | Miscellaneous | ALL GROUPS |             |
| 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  | 0.6              | 5.1          | 2.0                      | 6.1       | 0.0           | 0.7                | 2.1        | -0.5   | 3.5       | -2.2          | 1.5        |             |
| 2016          | 7.3  | -0.3             | -4.3         | -3.6                     | 1.0       | -4.3          | 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        |             |
| 2020          | 13.8 | 4.2              | -0.9         | -0.4                     | 0.8       | 1.1           | -0.1               | 0.4        | 3.8    | 0.4       | 0.2           | 6.6        |             |
| 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       | 1.1           | 0.4                | -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  | 0.6              | 5.1          | 2.0                      | 6.1       | 0.0           | 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       | -4.3          | 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              | 2.0          | 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  | 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       | 0.4    | 0.4       | -2.5          | 3.1        |             |
| 2020 Q2       | 12.1 | 0.4              | 3.5          | 0.1                      | -0.5      | 0.7           | 1.6                | -1.5       | 4.6    | 0.4       | -1.1          | 5.6        |             |
| 2020 Q3       | 12.9 | 2.5              | 3.1          | 0.6                      | -0.9      | 0.2           | -0.3               | -1.2       | 5.7    | 0.4       | -1.1          | 6.1        |             |
| 2020 Q4       | 13.8 | 4.2              | -0.9         | -0.4                     | 0.8       | 1.1           | -0.1               | 0.4        | 3.8    | 0.4       | 0.2           | 6.6        |             |
| 2021 Q1       | 11.7 | 3.8              | -1.9         | -1.3                     | 1.7       | 0.1           | -0.3               | 1.1        | 3.5    | 0.3       | 0.8           | 5.5        |             |
| 2021 Q2       | 4.7  | 4.1              | -4.4         | -0.7                     | 3.2       | -1.3          | -2.0               | 1.8        | -1.5   | 0.3       | 0.4           | 2.4        |             |
| 2021 Q3       | 1.7  | 2.2              | -3.5         | -0.5                     | 3.9       | -1.3          | -1.4               | 1.7        | -2.5   | 0.3       | -0.3          | 0.9        |             |

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

| End of 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 |
| 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         | 0.1        | 0.0              | -0.2       | 0.4          | 2.5        | 0.5                      | -1.5       | -0.3               | 0.2        | 0.5       | 0.6        |
| 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        |
| 2020          |              | 2.6         | 0.1        | 2.3              | 0.0        | -4.0         | 0.0        | -0.8                     | 0.0        | -0.4               | 0.3        | 2.0       | 0.2        |
| 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                     | -1.0       | -1.0               | 0.9        | 2.3       | 2.5        |
|               | Q2           | 2.5         | 1.9        | 0.0              | 0.0        | 0.2          | 0.7        | 1.0                      | 0.1        | 0.3                | 0.3        | 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         | 1.2        | -0.1             | -0.3       | 0.5          | 0.2        | -0.2                     | 0.3        | 0.2                | 1.0        | 0.3       | 0.2        |
|               | Q4           | 0.3         | 0.1        | 0.0              | -0.2       | 0.4          | 2.5        | 0.5                      | -1.5       | -0.3               | 0.2        | 0.5       | 0.6        |
| 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       | 0.1       | 0.1        |
|               | Q2           | 8.8         | -4.0       | 0.0              | -0.7       | 3.6          | 0.0        | 0.1                      | -2.7       | 0.1                | 6.8        | -0.9      | 0.8        |
|               | Q3           | 3.5         | 1.3        | 2.6              | -0.1       | -0.9         | 0.0        | 0.0                      | 3.7        | 0.0                | -6.6       | -0.2      | -0.5       |
|               | Q4           | 2.6         | 0.1        | 2.3              | 0.0        | -4.0         | 0.0        | -0.8                     | 0.0        | -0.4               | 0.3        | 2.0       | 0.2        |
| 2021          | Q1           | -1.1        | 0.6        | 0.0              | -0.3       | -0.5         | -1.9       | -0.5                     | -2.4       | -0.1               | 0.7        | 0.9       | 0.6        |
|               | Q2           | 0.1         | 0.0        | 0.0              | 0.9        | 0.5          | 0.0        | 1.5                      | -7.0       | 0.9                | 0.4        | 1.0       | 0.5        |
|               | Q3           | 0.3         | 0.6        | 0.7              | -1.8       | 0.1          | 0.4        | 0.8                      | 0.0        | -2.3               | 0.6        | 0.6       | -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 38(b): Consumer Price Indices by Region (Relative to the previous quarter)....Continued

|               |              |               |            |            |            |           |            |           |            |               |            |            |            | Percent (%) |  |
|---------------|--------------|---------------|------------|------------|------------|-----------|------------|-----------|------------|---------------|------------|------------|------------|-------------|--|
| End of Period | Group Region | Communication |            | Recreation |            | Health    |            | Education |            | Miscellaneous |            | ALL GROUPS |            |             |  |
|               |              | Port Vila     | Luganville | Port Vila  | Luganville | Port Vila | Luganville | Port Vila | Luganville | Port Vila     | Luganville | Port Vila  | Luganville |             |  |
| 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       | 0.0        | 0.0       | 0.0        | 0.9           | 3.5        | 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       |             |  |
| 2020          |              | -0.8          | -1.9       | 1.4        | 0.0        | -1.9      | 0.0        | 0.0       | 0.0        | 0.3           | 0.0        | 1.3        | 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        | 0.3           | 0.2        | 0.5        | 0.1        |             |  |
|               | Q2           | 0.0           | 0.2        | 0.2        | 0.8        | 0.0       | -0.6       | 0.0       | 0.0        | -0.7          | 1.0        | 5.4        | 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        | 1.0        |             |  |
|               | 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       | 0.4        | 0.0       | 0.0        | -0.3          | -0.5       | 0.7        | 0.1        |             |  |
|               | Q4           | 0.0           | 0.4        | 0.0        | 0.8        | 0.0       | 0.0        | 0.0       | 0.0        | 0.9           | 3.5        | 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        | -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        | 0.0           | 0.8        | 1.2        | 1.1        |             |  |
|               | Q4           | 0.0           | 0.0        | -0.6       | 0.0        | 0.0       | 0.0        | -0.2      | 0.0        | -0.8          | -0.4       | 1.0        | -1.0       |             |  |
| 2020          | Q1           | 0.0           | 1.3        | -0.5       | -0.7       | 0.4       | 0.1        | 0.4       | 0.0        | -1.3          | -0.2       | 0.7        | -21.1      |             |  |
|               | Q2           | 0.1           | 4.7        | -0.6       | 0.0        | 4.7       | 0.2        | 0.0       | -0.3       | 0.9           | 0.0        | 4.0        | 23.9       |             |  |
|               | Q3           | 0.0           | 0.0        | 0.4        | 0.0        | 1.3       | 0.0        | 0.0       | 0.0        | 0.0           | 0.0        | 1.9        | 0.6        |             |  |
|               | Q4           | -0.8          | -1.9       | 1.4        | 0.0        | -1.9      | 0.0        | 0.0       | 0.0        | 0.3           | 0.0        | 1.3        | 0.1        |             |  |
| 2021          | Q1           | -0.9          | -0.1       | 0.1        | 0.0        | -0.1      | 0.0        | 0.3       | 0.0        | -0.3          | 0.0        | -0.6       | -0.1       |             |  |
|               | Q2           | 1.5           | -0.9       | 0.1        | 0.0        | -0.9      | 0.0        | 0.0       | 0.0        | 0.3           | 0.0        | 0.3        | -1.3       |             |  |
|               | Q3           | 0.8           | 0.1        | 0.4        | 0.0        | 0.1       | 0.0        | 0.0       | 0.0        | -0.7          | 0.0        | 0.3        | 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 39(a): Consumer Price Indices by Region (Relative to the same quarter in the previous year)

| End of 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 |
|               | 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        |
|               | 2020         | 16.9        | -3.0       | 5.9              | -1.4       | -1.0         | -0.1       | -0.6                     | 0.8        | 0.0                | -0.3       | 0.9       | 0.6        |
| 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                     | 0.8        | -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                      | 2.7        | 4.8                | 1.9        | 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         | -0.9       | 3.2              | 1.1        | 1.9          | 1.8        | -0.2                     | 2.9        | 5.2                | 1.9        | 1.7       | 1.9        |
|               | 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         | 3.3        | 0.9              | -0.8       | -1.1         | 2.8        | 0.8                      | -1.0       | 1.0                | 0.8        | 1.2       | 2.6        |
|               | 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        | -0.2      | 0.4        |
|               | Q2           | 15.3        | -4.6       | 0.9              | -1.5       | 4.3          | -0.2       | 0.6                      | -2.7       | 0.7                | 6.2        | -0.8      | 0.9        |
|               | Q3           | 16.5        | -5.6       | 3.5              | -1.5       | 4.1          | -0.4       | 0.6                      | 0.5        | -0.2               | -0.7       | -1.0      | 0.4        |
|               | Q4           | 16.9        | -3.0       | 5.9              | -1.4       | -1.0         | -0.1       | -0.6                     | 0.8        | 0.0                | -0.3       | 0.9       | 0.6        |
| 2021          | Q1           | 14.3        | -2.1       | 5.0              | -1.1       | -2.0         | -1.9       | -1.2                     | -1.5       | -0.4               | 0.8        | 1.8       | 1.1        |
|               | Q2           | 5.2         | 2.0        | 5.0              | 0.4        | -4.9         | -1.9       | 0.2                      | -5.8       | 0.4                | -5.2       | 3.6       | 0.9        |
|               | Q3           | 1.8         | 1.2        | 3.1              | -1.2       | -4.0         | -1.6       | 0.9                      | -9.2       | -1.9               | 2.1        | 4.5       | 0.9        |

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 39(b): Consumer Price Indices by Region (Relative to the same quarter in the previous year)....Continued

| End of 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 |
|               | <b>2013</b>  | -0.1          | 0.3        | -4.7       | -1.5       | 1.2       | 0.1        | 3.0       | 1.7        | 1.3           | 2.8        | 1.4        | 1.7        |
|               | <b>2014</b>  | 0.4           | -0.3       | -1.7       | -2.7       | 1.2       | 1.3        | 0.6       | 0.4        | 0.5           | 1.3        | 1.2        | 0.5        |
|               | <b>2015</b>  | 0.0           | 0.0        | 2.0        | 7.9        | -0.6      | 0.7        | 4.2       | 1.0        | -1.2          | -8.2       | 1.7        | 0.2        |
|               | <b>2016</b>  | -5.0          | -0.3       | -1.7       | -2.8       | -0.1      | -1.6       | 4.8       | 4.2        | -1.0          | -4.5       | 2.8        | -0.2       |
|               | <b>2017</b>  | 0.6           | 0.0        | -1.6       | -4.1       | 0.2       | 0.7        | 3.9       | 0.4        | 0.0           | -2.9       | 3.8        | 0.7        |
|               | <b>2018</b>  | -0.1          | 1.3        | 6.0        | -0.7       | 1.7       | 3.3        | -8.0      | -22.3      | 2.1           | 1.4        | 2.3        | 0.2        |
|               | <b>2019</b>  | 1.1           | -0.4       | 0.6        | 0.7        | -0.9      | 0.8        | 0.2       | 1.1        | 0.4           | -1.8       | 4.1        | 0.6        |
|               | <b>2020</b>  | 1.1           | 1.3        | 0.6        | -0.7       | 4.4       | 0.3        | 0.4       | -0.3       | -0.1          | -0.2       | 8.1        | -1.5       |
| <b>2013</b>   | <b>Q1</b>    | 0.5           | 2.5        | 5          | 1          | -0.4      | -1.8       | 2         | 1          | 4.0           | 7.2        | 1.4        | 1          |
|               | <b>Q2</b>    | 0.6           | 2.7        | 2.2        | -0.9       | 0.6       | 0.1        | 3.0       | 1.7        | 4.2           | 3.2        | 1.4        | 1.9        |
|               | <b>Q3</b>    | 0.0           | 2.3        | 0.7        | -1.5       | 1.2       | 0.1        | 3.0       | 1.7        | 4.3           | 4.3        | 1.4        | 1.9        |
|               | <b>Q4</b>    | -0.1          | 0.3        | -4.7       | -1.5       | 1.2       | 0.1        | 3.0       | 1.7        | 1.3           | 2.8        | 1.4        | 1.7        |
| <b>2014</b>   | <b>Q1</b>    | -0.4          | -0.2       | -6         | -4         | 0.3       | 1.1        | 1         | 0          | 2.8           | 0.3        | 0.7        | 1.1        |
|               | <b>Q2</b>    | -0.1          | -0.2       | -2.9       | -1.9       | 0.5       | 1.1        | 0.6       | 0.0        | 1.0           | -0.8       | 0.6        | 0.7        |
|               | <b>Q3</b>    | 0.4           | 0.0        | -2.2       | -2.4       | 1.2       | 2.2        | 0.6       | 0.4        | 0.5           | -0.1       | 0.8        | 0.8        |
|               | <b>Q4</b>    | 0.4           | -0.3       | -1.7       | -2.7       | 1.2       | 1.3        | 0.6       | 0.4        | 0.5           | 1.3        | 1.2        | 0.5        |
| <b>2015</b>   | <b>Q1</b>    | 0.4           | -0.5       | -1         | 1          | 1.3       | 0.9        | 4         | 1          | 0.7           | 1.5        | 1.3        | 0.4        |
|               | <b>Q2</b>    | 0.0           | -0.3       | -2.3       | 1.6        | 1.0       | 0.3        | 4.2       | 1.4        | -0.6          | 2.5        | 6.8        | 0.6        |
|               | <b>Q3</b>    | 0.0           | -0.3       | -0.3       | 7.5        | -0.7      | -0.7       | 4.2       | 1.1        | -0.8          | -6.0       | 2.2        | -0.8       |
|               | <b>Q4</b>    | 0.0           | 0.0        | 2.0        | 7.9        | -0.6      | 0.7        | 4.2       | 1.0        | -1.2          | -8.2       | 1.7        | 0.2        |
| <b>2016</b>   | <b>Q1</b>    | 0.0           | 2.6        | 1          | 4          | -0.7      | -1.6       | 5         | 4          | -1.6          | -9.2       | 1.7        | 1.9        |
|               | <b>Q2</b>    | -1.0          | 2.4        | 0.5        | 3.4        | -0.8      | -1.0       | 4.8       | 4.2        | -1.0          | -10.0      | -3.2       | 0.5        |
|               | <b>Q3</b>    | -1.0          | 1.7        | -1.6       | -1.5       | 0.0       | -1.1       | 4.8       | 4.2        | -0.3          | -5.1       | 2.2        | 1.1        |
|               | <b>Q4</b>    | -5.0          | -0.3       | -1.7       | -2.8       | -0.1      | -1.6       | 4.8       | 4.2        | -1.0          | -4.5       | 2.8        | -0.2       |
| <b>2017</b>   | <b>Q1</b>    | -4.4          | -2.6       | 0.2        | -1.3       | 0.0       | 0.1        | 4.0       | 0.4        | -2.0          | -4.7       | 2.9        | -1.4       |
|               | <b>Q2</b>    | -3.4          | -2.6       | -0.8       | -2.0       | 0.2       | 0.5        | 3.9       | 0.4        | -1.3          | -6.1       | 4.0        | 0.2        |
|               | <b>Q3</b>    | -3.4          | -1.0       | -0.6       | -5.5       | 0.2       | 1.0        | 3.9       | 0.4        | -1.5          | -5.0       | 4.1        | 1.1        |
|               | <b>Q4</b>    | 0.6           | 0.0        | -1.6       | -4.1       | 0.2       | 0.7        | 3.9       | 0.4        | 0.0           | -2.9       | 3.8        | 0.7        |
| <b>2018</b>   | <b>Q1</b>    | 0.2           | 0.9        | 3.4        | -5.1       | 1.0       | 3.5        | -8.1      | -22.3      | 2.9           | -3.5       | 4.0        | -0.1       |
|               | <b>Q2</b>    | -0.3          | 0.9        | 4.8        | -4.7       | 1.7       | 3.1        | -8.0      | -22.3      | 2.0           | -1.9       | 3.0        | -0.7       |
|               | <b>Q3</b>    | -0.1          | -0.1       | 4.9        | -1.3       | 1.7       | 3.0        | -8.0      | -22.3      | 1.6           | -2.0       | 2.3        | -1.0       |
|               | <b>Q4</b>    | -0.1          | 1.3        | 6.0        | -0.7       | 1.7       | 3.3        | -8.0      | -22.3      | 2.1           | 1.4        | 2.3        | 0.2        |
| <b>2019</b>   | <b>Q1</b>    | 0.1           | 0.0        | 0.6        | 1.3        | -0.1      | 1.1        | 0.3       | 1.1        | 2.2           | 2.3        | 2.5        | 0.8        |
|               | <b>Q2</b>    | 0.6           | 0.0        | 1.3        | 1.5        | -0.9      | 1.1        | 0.3       | 1.1        | 1.8           | 0.7        | 2.8        | 0.6        |
|               | <b>Q3</b>    | 1.1           | 0.0        | 1.2        | 1.5        | -0.9      | 0.8        | 0.3       | 1.1        | 2.1           | 2.1        | 3.3        | 1.7        |
|               | <b>Q4</b>    | 1.1           | -0.4       | 0.6        | 0.7        | -0.9      | 0.8        | 0.2       | 1.1        | 0.4           | -1.8       | 4.1        | 0.6        |
| <b>2020</b>   | <b>Q1</b>    | 0.6           | 1.3        | -0.1       | -0.7       | 0.4       | 0.1        | 0.3       | 0.0        | -2.6          | -1.2       | 3.6        | -20.9      |
|               | <b>Q2</b>    | 0.6           | 1.3        | -1.7       | -0.7       | 5.1       | 0.3        | 0.3       | -0.3       | -1.2          | 0.2        | 7.0        | -2.2       |
|               | <b>Q3</b>    | 0.0           | 1.3        | -1.3       | -0.7       | 6.4       | 0.3        | 0.3       | -0.3       | -1.2          | -0.6       | 7.7        | -2.7       |
|               | <b>Q4</b>    | 1.1           | 1.3        | 0.6        | -0.7       | 4.4       | 0.3        | 0.4       | -0.3       | -0.1          | -0.2       | 8.1        | -1.5       |
| <b>2021</b>   | <b>Q1</b>    | 0.1           | -0.1       | 1.2        | 0.0        | 3.9       | 0.2        | 0.3       | -0.3       | 0.9           | 0.0        | 6.7        | 24.7       |
|               | <b>Q2</b>    | -0.1          | -8.2       | 2.0        | 0.0        | -1.7      | 0.0        | 0.3       | 0.0        | 0.3           | 0.0        | 2.9        | -0.7       |
|               | <b>Q3</b>    | -0.1          | -8.2       | 1.9        | 0.0        | -2.8      | 0.0        | 0.3       | 0.0        | -0.3          | 0.0        | 1.3        | -1.2       |

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 40: Cattle Slaughter by Abattoirs

| End of Period | PORT VILA ABATTOIR |                 |                   |                         | SANTO ABATTOIR |                 |                   |                         | TOTAL BEEF PRODUCTION |                 |                   |                         |
|---------------|--------------------|-----------------|-------------------|-------------------------|----------------|-----------------|-------------------|-------------------------|-----------------------|-----------------|-------------------|-------------------------|
|               | 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) |
| 2013          | 13,944             | 2,401           | -2                | 172                     | 3,540          | 888             | -5                | 251                     | 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          | 11,387             | 1,854           | 5                 | 163                     | 2,768          | 678             | -16               | 245                     | 14,155                | 2,532           | -2                | 179                     |
| 2017          | 9,854              | 1,716           | -7                | 174                     | 2,319          | 598             | -12               | 258                     | 12,173                | 2,314           | -9                | 190                     |
| 2018          | 8,169              | 1,405           | -18               | 172                     | 1,707          | 484             | -19               | 284                     | 9,876                 | 1,889           | -18               | 191                     |
| 2019          | 8,862              | 1,468           | 4                 | 166                     | 1,719          | 481             | -1                | 280                     | 10,581                | 1,949           | 3                 | 184                     |
| 2020          | 7,156              | 1,280           | -13               | 179                     | 1,753          | 463             | -4                | 264                     | 8,909                 | 1,743           | -11               | 196                     |
| 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       | 2,549              | 426             | -7                | 167                     | 738            | 175             | -9                | 237                     | 3,287                 | 601             | -8                | 183                     |
| 2016 Q4       | 2,812              | 442             | 4                 | 157                     | 828            | 219             | 25                | 264                     | 3,640                 | 661             | 10                | 182                     |
| 2017 Q1       | 2,528              | 428             | -3                | 169                     | 364            | 88              | -60               | 242                     | 2,892                 | 516             | -22               | 178                     |
| 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       | 2,090              | 363             | -14               | 174                     | 465            | 125             | -14               | 269                     | 2,555                 | 488             | -14               | 191                     |
| 2020 Q2       | 1,506              | 247             | -32               | 164                     | 238            | 58              | -54               | 244                     | 1,744                 | 305             | -38               | 175                     |
| 2020 Q3       | 1,681              | 310             | 26                | 184                     | 533            | 145             | 150               | 272                     | 2,214                 | 455             | 49                | 206                     |
| 2020 Q4       | 1,879              | 360             | 16                | 192                     | 517            | 135             | -7                | 261                     | 2,396                 | 495             | 9                 | 207                     |
| 2021 Q1       | 1,900              | 352             | -2                | 185                     | 351            | 91              | -33               | 259                     | 2,251                 | 443             | -11               | 197                     |
| 2021 Q2       | 1,883              | 367             | 4                 | 195                     | 447            | 126             | 39                | 282                     | 2,330                 | 493             | 11                | 212                     |
| 2021 Q3       | 2,103              | 399             | 9                 | 190                     | 334            | 292             | 131               | 874                     | 2,437                 | 691             | 40                | 284                     |

Source: National Statistics Office

Table 41: Energy Consumption

| End of Period | Thousand Kwh |            |          |       |        | Thousand Litres          |        |          |       |
|---------------|--------------|------------|----------|-------|--------|--------------------------|--------|----------|-------|
|               | Port-Vila    | Luganville | Malekula | Tanna | TOTAL  | Imports Cleared for Home |        |          |       |
|               |              |            |          |       |        | Consumption              |        |          |       |
|               |              |            |          |       |        | Petrol                   | Fuel   | Kerosene |       |
| 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 | 0        |       |
| 2015          | 48,636       | 8,320      | 618      | 594   | 56,152 | 9,282                    | 39,831 | 0        |       |
| 2016          | 54,856       | 8,983      | 640      | 1,260 | 65,739 | 10,625                   | 44,822 | 0        |       |
| 2017          | 57,441       | 9,054      | 682      | 876   | 68,054 | 7,669                    | 43,668 | 0        |       |
| 2018          | 56,924       | 6,940      | 685      | 993   | 65,542 | 10,272                   | 54,785 | 8        |       |
| 2019          | 66,035       | 10,477     | 1,053    | 1,413 | 78,978 | 7,925                    | 38,577 | 1,857    |       |
| 2020          | 60,821       | 9,828      | 1,009    | 7,474 | 79,130 | 12,363                   | 63,614 | 7        |       |
| 2013          | Q1           | 14,025     | 2,000    | 159   | 131    | 16,315                   | 2,576  | 8,316    | 0     |
|               | 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    | 0     |
|               | Q4           | 13,406     | 2,001    | 161   | 173    | 15,740                   | 677    | 3,137    | 0     |
| 2014          | Q1           | 14,420     | 1,985    | 159   | 168    | 16,733                   | 2,984  | 11,346   | 0     |
|               | Q2           | 12,522     | 1,942    | 161   | 181    | 14,806                   | 2,368  | 10,431   | 0     |
|               | Q3           | 12,354     | 1,875    | 150   | 175    | 14,555                   | 5,455  | 15,313   | 0     |
|               | Q4           | 12,890     | 1,988    | 171   | 158    | 15,207                   | 1,881  | 8,361    | 0     |
| 2015          | Q1           | 13,838     | 2,057    | 163   | 171    | 16,229                   | 3,413  | 12,450   | 0     |
|               | Q2           | 11,490     | 2,006    | 155   | 98     | 13,748                   | 1,962  | 13,131   | 0     |
|               | Q3           | 11,116     | 2,017    | 148   | 167    | 11,432                   | 2,359  | 6,271    | 0     |
|               | Q4           | 12,192     | 2,240    | 152   | 158    | 14,743                   | 1,548  | 7,979    | 0     |
| 2016          | Q1           | 14,562     | 2,281    | 158   | 660    | 17,660                   | 2,562  | 9,161    | 0     |
|               | Q2           | 13,294     | 2,247    | 171   | 196    | 15,909                   | 2,384  | 10,658   | 0     |
|               | Q3           | 12,851     | 2,151    | 137   | 200    | 15,339                   | 1,893  | 11,047   | 0     |
|               | Q4           | 14,149     | 2,304    | 174   | 204    | 16,831                   | 3,786  | 13,956   | 0     |
| 2017          | Q1           | 16,066     | 2,294    | 173   | 203    | 18,736                   | 982    | 6,133    | 0     |
|               | Q2           | 14,026     | 2,345    | 197   | 220    | 16,788                   | 2,071  | 18,669   | 0     |
|               | Q3           | 12,772     | 2,082    | 131   | 226    | 15,212                   | 1,687  | 7,582    | 0     |
|               | Q4           | 14,577     | 2,333    | 181   | 227    | 17,318                   | 2,929  | 11,284   | 0     |
| 2018          | Q1           | 15,808     | 2,334    | 171   | 240    | 18,553                   | 1,649  | 10,540   | 0     |
|               | Q2           | 14,073     | 2,323    | 198   | 255    | 16,849                   | 3,322  | 20,396   | 0     |
|               | Q3           | 12,790     | 2,283    | 133   | 252    | 15,458                   | 2,445  | 9,579    | 3     |
|               | Q4           | 14,253     | 0        | 183   | 246    | 14,682                   | 2,856  | 14,270   | 5     |
| 2019          | Q1           | 17,862     | 2,674    | 251   | 350    | 21,137                   | 3,019  | 13,421   | 1,827 |
|               | Q2           | 16,084     | 2,617    | 253   | 346    | 19,300                   | 0      | 0        | 7     |
|               | Q3           | 15,114     | 2,544    | 268   | 347    | 18,273                   | 3,089  | 16,194   | 8     |
|               | Q4           | 16,975     | 2,642    | 281   | 370    | 20,268                   | 1,817  | 8,962    | 15    |
| 2020          | Q1           | 18,308     | 2,907    | 286   | 368    | 21,869                   | 2,669  | 15,415   | 3     |
|               | Q2           | 14,105     | 1,921    | 282   | 343    | 16,651                   | 3,299  | 18,096   | 3     |
|               | Q3           | 13,455     | 2,408    | 119   | 6,423  | 22,405                   | 3,824  | 15,004   | 1     |
|               | Q4           | 14,953     | 2,592    | 321   | 339    | 18,205                   | 2,571  | 15,099   | 0     |
| 2021          | Q1           | 15,752     | 2,748    | 276   | 396    | 19,172                   | 4,793  | 24,390   | 48    |
|               | Q2           | 14,666     | 2,799    | 228   | 327    | 18,020                   | 3,983  | 17,785   | 0     |
|               | Q3           | 13,600     | 2,737    | 306   | 368    | 17,010                   | 3,074  | 14,482   | 0     |

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

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





Table 43: Motor Vehicle Registration – Port Vila and Luganville

|               |             |           |         |        |       |             | (Number)     |
|---------------|-------------|-----------|---------|--------|-------|-------------|--------------|
| End of Period |             | Motorcars | Pickups | Trucks | Buses | Motor-cycle | Total        |
|               | <b>2013</b> | 350       | 461     | 60     | 243   | 117         | <b>1,231</b> |
|               | <b>2014</b> | 598       | 207     | 44     | 198   | 94          | <b>1,141</b> |
|               | <b>2015</b> | 475       | 186     | 87     | 231   | 70          | <b>1,049</b> |
|               | <b>2016</b> | 542       | 253     | 104    | 347   | 54          | <b>1,300</b> |
|               | <b>2017</b> | 609       | 395     | 161    | 445   | 39          | <b>1,649</b> |
|               | <b>2018</b> | 748       | 427     | 184    | 248   | 46          | <b>1,653</b> |
|               | <b>2019</b> | 758       | 267     | 104    | 74    | 42          | <b>1,245</b> |
|               | <b>2020</b> | 616       | 208     | 66     | 59    | 13          | <b>962</b>   |
| <b>2013</b>   | <b>Q1</b>   | 82        | 102     | 22     | 68    | 9           | <b>283</b>   |
|               | <b>Q2</b>   | 95        | 158     | 18     | 55    | 40          | <b>366</b>   |
|               | <b>Q3</b>   | 100       | 102     | 12     | 71    | 37          | <b>322</b>   |
|               | <b>Q4</b>   | 73        | 99      | 8      | 49    | 31          | <b>260</b>   |
| <b>2014</b>   | <b>Q1</b>   | 132       | 37      | 8      | 58    | 13          | <b>248</b>   |
|               | <b>Q2</b>   | 129       | 57      | 19     | 48    | 34          | <b>287</b>   |
|               | <b>Q3</b>   | 132       | 53      | 6      | 46    | 16          | <b>253</b>   |
|               | <b>Q4</b>   | 205       | 60      | 11     | 46    | 31          | <b>353</b>   |
| <b>2015</b>   | <b>Q1</b>   | 122       | 54      | 16     | 45    | 10          | <b>247</b>   |
|               | <b>Q2</b>   | 117       | 38      | 10     | 73    | 10          | <b>248</b>   |
|               | <b>Q3</b>   | 124       | 52      | 25     | 62    | 30          | <b>293</b>   |
|               | <b>Q4</b>   | 112       | 42      | 36     | 51    | 20          | <b>261</b>   |
| <b>2016</b>   | <b>Q1</b>   | 123       | 47      | 20     | 50    | 16          | <b>256</b>   |
|               | <b>Q2</b>   | 157       | 79      | 27     | 56    | 18          | <b>337</b>   |
|               | <b>Q3</b>   | 155       | 67      | 28     | 114   | 10          | <b>374</b>   |
|               | <b>Q4</b>   | 107       | 60      | 29     | 127   | 10          | <b>333</b>   |
| <b>2017</b>   | <b>Q1</b>   | 134       | 88      | 31     | 128   | 13          | <b>394</b>   |
|               | <b>Q2</b>   | 148       | 118     | 42     | 98    | 7           | <b>413</b>   |
|               | <b>Q3</b>   | 188       | 93      | 41     | 120   | 13          | <b>455</b>   |
|               | <b>Q4</b>   | 139       | 96      | 47     | 99    | 6           | <b>387</b>   |
| <b>2018</b>   | <b>Q1</b>   | 208       | 117     | 28     | 92    | 19          | <b>464</b>   |
|               | <b>Q2</b>   | 180       | 131     | 44     | 83    | 7           | <b>445</b>   |
|               | <b>Q3</b>   | 205       | 93      | 75     | 52    | 9           | <b>434</b>   |
|               | <b>Q4</b>   | 155       | 86      | 37     | 21    | 11          | <b>310</b>   |
| <b>2019</b>   | <b>Q1</b>   | 34        | 29      | 6      | 7     | 2           | <b>78</b>    |
|               | <b>Q2</b>   | 43        | 30      | 6      | 1     | 2           | <b>82</b>    |
|               | <b>Q3</b>   | 211       | 51      | 29     | 22    | 16          | <b>329</b>   |
|               | <b>Q4</b>   | 470       | 157     | 63     | 44    | 22          | <b>756</b>   |
| <b>2020</b>   | <b>Q1</b>   | 172       | 61      | 20     | 20    | 6           | <b>279</b>   |
|               | <b>Q2</b>   | 102       | 39      | 23     | 12    | 4           | <b>180</b>   |
|               | <b>Q3</b>   | 197       | 53      | 10     | 8     | 2           | <b>270</b>   |
|               | <b>Q4</b>   | 145       | 55      | 13     | 19    | 1           | <b>233</b>   |
| <b>2021</b>   | <b>Q1</b>   | 182       | 67      | 31     | 22    | 5           | <b>307</b>   |
|               | <b>Q2</b>   | 163       | 56      | 33     | 19    | 3           | <b>274</b>   |
|               | <b>Q3</b>   | 177       | 62      | 14     | 23    | 2           | <b>278</b>   |

Source: Vanuatu Statistics Office

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

| End of Period | Number/% |        |         |        |        |        |
|---------------|----------|--------|---------|--------|--------|--------|
|               | Males    | %      | Females | %      | Total  |        |
| 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          | 43,643   | n.a.   | n.a.    | n.a.   | n.a.   |        |
| 2019          | 46,882   | 62     | 28,921  | 38     | 75,803 |        |
| 2020          | 47,714   | 62     | 29,661  | 38     | 77,375 |        |
| 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       | 41,319 | 62      | 24,893 | 38     | 66,212 |
|               | Q2       | 42,126 | 62      | 25,418 | 38     | 67,544 |
|               | Q3       | 43,000 | 62      | 25,996 | 38     | 68,996 |
|               | Q4       | 43,643 | 62      | 26,594 | 38     | 70,237 |
| 2019          | Q1       | 44,433 | 62      | 27,224 | 38     | 71,657 |
|               | Q2       | 45,455 | 62      | 27,879 | 38     | 73,334 |
|               | Q3       | 46,286 | 62      | 28,416 | 38     | 74,702 |
|               | Q4       | 46,882 | 62      | 28,921 | 38     | 75,803 |
| 2020          | Q1       | 47,714 | 62      | 29,661 | 38     | 77,375 |
|               | Q2       | 48,219 | 62      | 30,117 | 38     | 78,336 |
|               | Q3       | 48,719 | 61      | 30,597 | 39     | 79,316 |
|               | Q4       | 49,302 | 61      | 31,110 | 39     | 80,412 |
| 2021          | Q1       | 50,067 | 61      | 31,613 | 39     | 81,680 |
|               | Q2       | 51,137 | 61      | 32,317 | 39     | 83,454 |
|               | Q3       | 52,329 | 61      | 32,947 | 39     | 85,276 |

Source: Vanuatu National Provident Fund