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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 International Monetary Fund (IMF) projected global growth to slow to 2.9 percent in 2023, from 3.4 percent in 2022. However, growth is expected to rise to 3.1 percent in 2024. The slow growth in 2023 from 2022 was driven by the slow down on the overall economic performance of the advanced economies; Despite the slow growth, a positive growth is projected for 2024. The expected rebound in 2024 reflects the gradual recovery of the advanced and emerging economies from the effects of the War in Ukraine and subsiding inflation. Furthermore, the recent border re-opening in China is expected to boost overall growth for China in 2023; which could have lingering effects on the global economic recovery in 2023 and 2024.

Domestically, growth is projected to expand by 3.6 percent in 2023, from 3.2 percent in 2022. The upward trend reflected the expected growths in the services and industry sector; due to expected increase in demand as international borders were re-opened in 2022, continous inflows of remittances from seasonal workers abroad and the implementation of major government infrastructure projects that were delayed during the COVID-19 lockdown. Growth is forecasted to strengthen to 4.8 percent in 2024, mainly driven by the services sector; reflecting expected strong recovery in the tourism related sectors. The annual headline inflation for December 2022 rose to 11.4 percent; from 8.2 percent recorded in the September quarter of 2022. Inflation has exceeded the Reserve Banks' (RBV) internal target range of 0-4 percent within the two respective quarters mentioned above, due to the lagged effects of international price shocks on domestic prices

In terms of the fiscal sector, the Central Government operated a fiscal deficit in fiscal year 2022,due to the combine effects of a reduction in revenue and an increase in overall expenditures. This deteriorating position has contributed to money growth.

Banking sector activities were sluggish at the end of 2022; as money growth slowed relative to a year ago. Money growth was driven mainly by domestic credit; reflecting the increases in both the net credit to the central government and private sector credit.

Commercial banks' excess reserves reached VT34,139.7 million in the fourth quarter of 2022, higher than the minimun threshold of VT3,000 million.

With regards to financial sector stability, the banking industry's performance remained satisfactory. The industry was well capitalized wih the capital adequacy ratio (CAR) of 23.1 percent at the end of December quarter of 2022, which is well above the minimum required threshold of 10.0 percent. However, non performing loans (NPLs) have slightly increased quarter-on-quarter and year-on-year, at the end of December quarter 2022, respectively. The industry's liquidity remained high with the liquid asset ratio (LAR) of 56.6 percent at the end of December 2022, well above the minimum regulatory threshold of 5 percent.

The ongoing external shocks arising from the pandemic, global high inflation, geopolitical uncertainties, and the Ukraine-Russia war continued to pose significant impact on the Vanuatu's balance of payments. The current account balance (CAB) further worsened, as it recorded a deficit for the fourth consecutive quarter in December 2022. This led to a gradual decline in the official foreign reserves level; however, it is still sufficient to cover approximately 9 months of import; which is above the minimum threshold of 4 months of import cover.

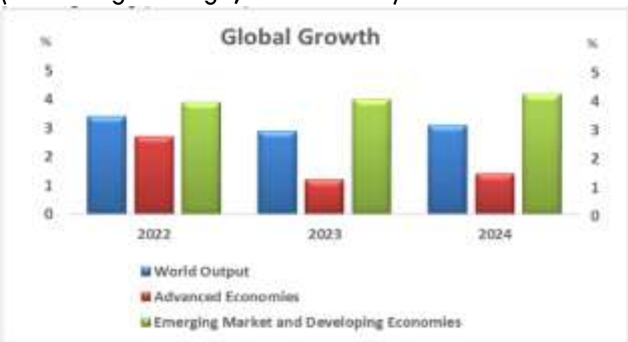
2. THE INTERNATIONAL ECONOMY

The World GDP Growth

According to the January 2023 World Economic Outlook (WEO) of the International Monetary Fund (IMF), global growth is projected to fall from 3.4 percent in 2022 to 2.9 percent in 2023, before rising to 3.1 percent in 2024. The slower growth in 2023 from 2022 was driven by the slow down on the overall economic performance of the advanced economies, whilst growth is estimated to bottom out in 2022 and rebound in 2023 within emerging and developing economies. Despite the slow growth, the January WEO projected a further positive growth in 2024 from 2023. The expected rebound of global growth in 2024 reflects the gradual recovery of the advanced and emerging economies from the effects of the War in Ukraine and subsiding inflation. Due to its recent border re-opening, the Chinese economy is projected to pick up in 2023, which could have lingering effects on the global economic recovery in 2023 and 2024.

Global inflation is estimated to decline from 8.8 percent in 2022 to 6.6 percent in 2023 and 4.4 percent in 2024. The estimated disinflation is partly due to reductions in international fuel and nonfuel commodity prices and the expected effects of loosening monetary policy.

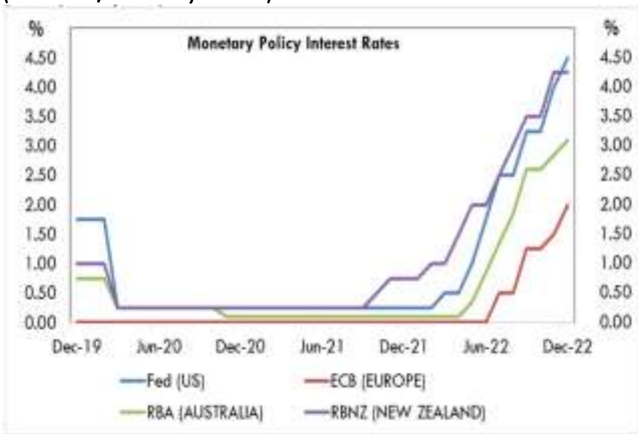
Figure 1: Global GDP growth rates
(Percentage change; annual data)



Source: IMF, January WEO 2023

There are signs that monetary policy tightening have begun to slow down demand and inflation, but the full impact is projected to materialize in 2025. Most of the central banks in advanced economies have increased their monetary policy rate and have decided to maintain their rates higher for a longer period, to bring headline inflation back to its normal target. Global financial conditions have eased, driven by market expectation on the interest rate cycles.

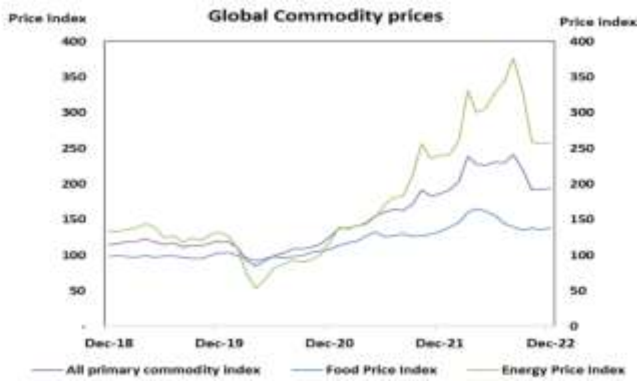
Figure 2: Monetary Policy Interest Rates
(Percent; monthly data)



Sources: ECB, Fed, RBA, RBNZ

Global commodity prices moderately declined over the fourth quarter of 2022 reflecting the decline in international prices of fuel and nonfuel commodity prices due to weaker global demand. Over the December quarter, the IMF's all commodity price index declined by 12.9 percent relative to a -4.9 percent in the September quarter. Food price index further increased by 0.8 percent over the December quarter from a 11.3 percent reduction over the September quarter. The energy price index dropped by 21.7 percent from a 0.6 percent respectively.

Figure 3: Global commodity prices
(Percent; monthly data)



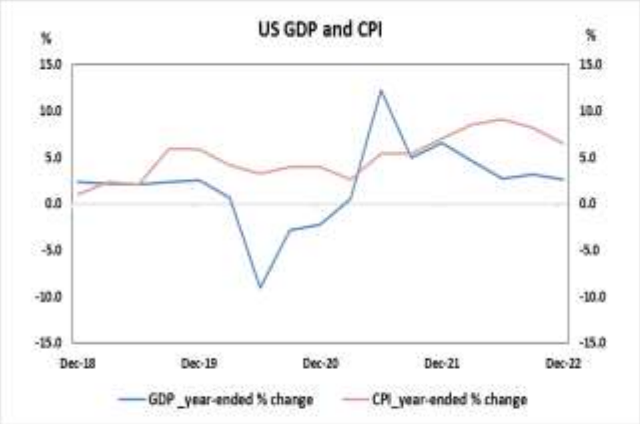
Source: IMF

The United States (US) real GDP grew by 2.6 percent over the December quarter 2022, from 3.2 percent in the September quarter[1]. The January 2023 WEO projected the US economy to further slow by 2.0 percent in 2022 from 1.6 percent reported in its October 2022 WEO; furthermore, growth is forcasted to weaken further by 1.3 percent and 1.0 percent in 2023 and 2024, respectively. According to the US BEA, the growth in the fourth quarter of 2022 is attributed to increases in private inventory investment, consumer spending, nonresidential fixed investment and federal

[1] U.S Bureau of Economic Analysis (BEA)

government spending. According to the US Bureau of Labor Statistics, the U.S unemployment rate remained consistent in December from September 2022. The US's overall headline inflation declined to 6.5 percent in December from 8.2 percent in September 2022. The Board of Governors of the Federal Reserve raised the target range for the federal funds rate from 3.25 percent in September to 4.5 percent in December in support of meeting its monetary policy objectives of maximum employment and a stable inflation.

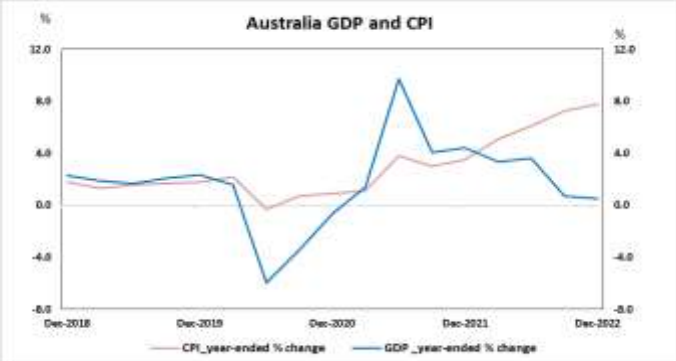
Figure 4: US GDP and CPI
(Percentage change; annual data)



Sources: Bureau of Economic Analysis, Bureau of Labor Statistics

The Australian economy grew by 0.5 percent in the December quarter compared to 0.7 percent over the September quarter. The growth was mainly driven by other services, mining, information media and telecommunications, administrative and support services, accommodation and food services[2]. The rise in other services, mining, information media and telecommunications was led by a pick–up in personal services, iron ore mining, and internet and broadcasting services respectively. The growth in administrative and support services was led by the increase in labor recruitment, whilst food and beverage services drove the growth in accommodation and food services. Regarding Australia's overall trade balance, exports rose by 1.1 percent while imports fell by 4.3 percent. The unemployment rate and the labor force participation rate remained at 3.5 percent and 66.7 percent respectively. The consumer price index increased by 1.9 percent in the September 2022 quarter and 7.8 percent annually. The headline inflation was mainly driven by increase in the price of domestic and international holiday travel, accommodation and electricity. According to the Reserve Bank of Australia's (RBA) December 2022 monetary policy decision, the Board further raised the official cash rate to 3.10 percent as an ongoing measure to lower the overall inflation to its 2 percent target.

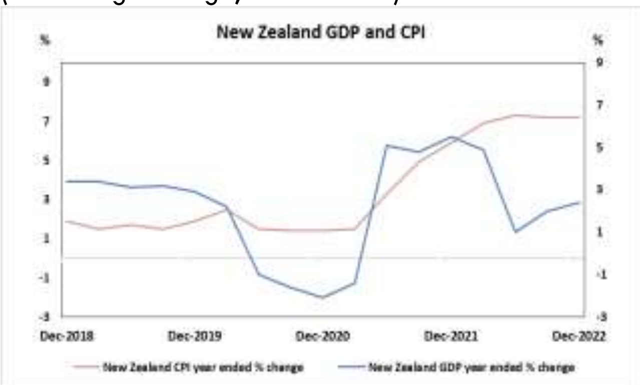
Figure 5: Australia GDP and CPI
(Percentage change; annual data)



Sources: Reserve Bank of Australia, Australia Bureau of Statistics

New Zealand's GDP grew by 2.4 percent in the December quarter, from 2.0 percent in the September quarter. The growth was mainly driven by business services and construction, which grew by 3.3 percent and 1.6 percent respectively. The New Zealand's negative trade balance eased by 24.4 percent over the December quarter of 2022 driven mainly by increased exports. The overall unemployment rate slightly increased by 3.4 percent in the December quarter from 3.3 percent in September quarter. Year on year inflation remained at 7.2 percent relative to previous quarter. The main contributors to overall CPI were housing and utilities, food and transport. The Reserve Bank of New Zealand further tightened its monetary policy interest rate to 4.25 percent in November, up from 3.5 percent in October

Figure 6: New Zealand GDP and CPI
(Percentage change; annual data)



Sources: Reserve Bank of New Zealand, NZ Stats

The Euro Area economic growth remained stable over December 2022 quarter compared to September quarter, and increased by 1.8 percent over the year. According to Euro Stats, growth was driven by government final expenditure, external balance and change in inventories. Both exports and imports of goods increased by 9 percent and 8.7 percent, respectively. The unemployment rate fell to 6.6 percent

[2] Australia Bureau of Statistics

compared to 7.0 percent in December 2021. The overall headline inflation reached 9.2 percent in December compared to 9.9 percent in September. The overall inflation was driven by high price in energy, followed by food, alcohol and tobacco, non–energy industrial goods and services. According to the European Central Bank (ECB), the Governing Council raised the three key ECB interest rates by 50 basis points to ensure a timely return of inflation to its 2 percent medium-term target.

3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

The domestic economy was projected to expand by 3.6 percent in 2023, from an estimated growth of 2.7 percent and 3.2 percent in 2021 and 2022[3] respectively. The main drivers to growth in 2022 included; the gradual pick up in tourism related activities and trade due to the re-opening of international borders and gradual relaxation of COVID-19 trade restrictions, the implementation of major government infrastructure projects that were delayed during the lockdown, COVID-19 fiscal stimulus, inflows of remittances and improvement within the primary sector. Furthermore, the increased growth projected for 2023 reflected the expected growths in the services and industry sector; due to expected increase in demand as international borders were re-opened in 2022, continous inflows of remittances from seasonal workers abroad and the implementation of major government infrastructure projects. Growth is projected to further strengthen to 4.8 percent in 2024, driven by the services sector; in particular the accommodation and food services sub-sector, as a more robust growth in tourism sector is projected for the year (table 1).

By sector contribution, the industry sector remained the main growth driver. Growth is estimated at 10.2 percent for 2023, supported by a moderate rise in mining and quarrying, post TC Harold reconstruction activities and ongoing implementation of major Government infrastructure projects which would generate higher infrastructure spending on the overall economy. The agriculture, fisheries and forestry sector was estimated to expand by 3.8 percent, underpinned by a robust growth in crop production from strong government support to the primary sector and moderate increases in demand of tourism related activities. The services sector will grow by 3.0 percent, largely contributed by non-tourism related activities, namely, increase in wholesale and retail trade activities reflecting the re-opening of borders and a rebound in domestic demand. A gradual growth is forecasted for tourism related activities, in particularly, accommodation, food services and recreation to accommodate for the return of tourists, as borders re-opened.

Table 1: Real GDP Growth (%)
Source: VNSO 2020 GDP Release, Macroeconomic Committee

Sector	2019	2020	2021f	2022f	2023f
Agr. Fish. & Forestry	6.0	-2.5	2.3	2.3	3.8
Industry	-8.3	4.0	10.3	12.7	10.2
Services	6.1	-6.7	1.9	2.2	3.0
Total GDP	**3.2**	**-5.0**	**2.7**	**3.2**	**3.6**

Forecast (11 January 2023).

Consumption

Partial indicators showed an upward trend in consumption during the reviewed quarter. The trend coincided with the gradual recovery in domestic demand, reflecting the recovery in domestic economic activities. Commercial banks' lending for personal consumption picked up by 1.9 percent quarter-on-quarter and 1 percent year-on-year to VT16,154 million. Furthermore, Value-added Tax (VAT) collections rose by 7.6 percent and 51 percent during the quarter and over the year to December 2022, respectively.

Investment

Similar to consumption, investment partial indicators have shown massive improvements relative to a year ago. This upward trend largely reflected, the resumption of tourism and non-tourism related businesses after the lockdown. Commercial banks' credit to businesses rose 1.2 percent quarter-on quarter and 7.1 percent year-on-year, reflecting a pickup in economic activities in the private sector. In terms of private investment, growth in commercial banks' lending for housing and land purchases slightly declined by 0.1percent quarter-on quarter but increased by 3.0 percent over the year to December 2022.

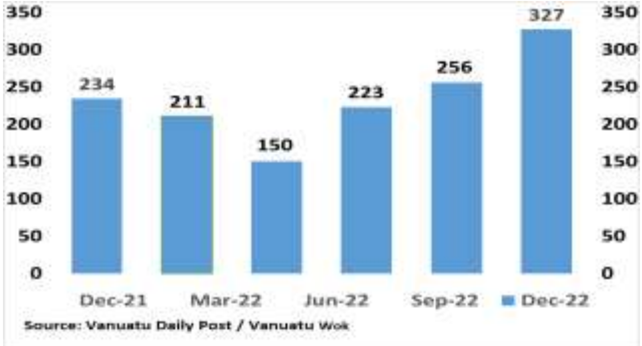
Labor Market

The domestic economic recovery has triggered a rising demand for domestic employment. The number of job vacancy advertisements recorded 327 in the current quarter, higher than 256 and 150 recorded in the previous quarter and the corresponding quarter of 2021, respectively. The pick-up partly reflected the current economic recovery as borders re-opened and

[3] Outcome of the the Macroeconomic Committee (MEC) meeting on the 11th of January 2023

partly due the labor shortages in the skills and semi skills sectors from a higher number of overseas seasonal workers program. The private sector accounted for more than 60 percent of job advertisement with 40 percent from the public sector.

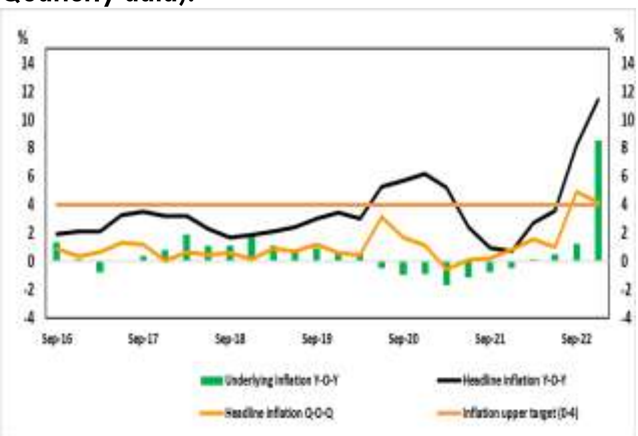
Graph 7: Job advertisements (Quarterly level)



Inflation

The domestic headline inflation exceeded the RBV internal target band of 0-4 percent during the December quarter 2022 largely from the impact of international price shocks. It escalated to 11.4 percent during the December quarter relative to 8.2 percent and 3.6 percent in the September and June quarters of 2022, respectively. The surge in prices during the reviewed quarter was attributed mainly to the lagged effects of the international price shocks; in particular the supply constraints experienced in previous quarters relating to the COVID-19 pandemic and the Russia-Ukraine War. Similarly, the underlying inflation rate rose by 8.0 percent in December quarter relative to 1.3 percent over the previous quarter of the year. These upward trends implies that overall domestic prices have increased relative to the previous year.

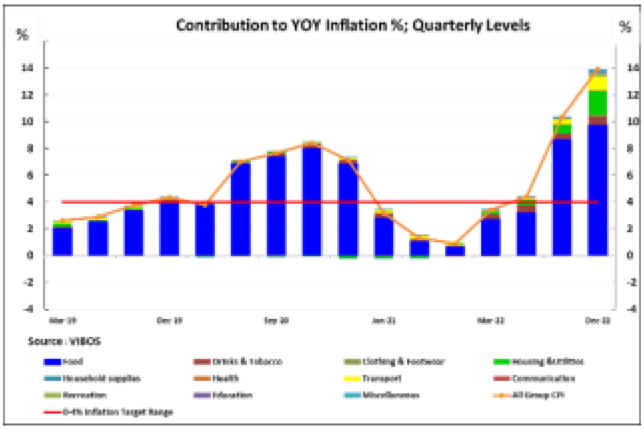
Figure 8: Consumer Price Inflation (percentage; Quarterly data).



On a quarter-on-quarter basis, headline inflation rose by 4.4 percent in the fourth quarter of 2022 relative to 4.9 percent in the third quarter of 2022. The main drivers to the quarter-on-quarter inflation were mainly: miscellaneous (+12.9%), reflecting a rise in price of personal accessories, transport (+9.7%) driven by increasing prices of new motor vehicle, clothing and footwear (+9.6%), attributed by high prices associated with women, men and children's clothing and housing and utilities (+8.5%), reflecting an increase in electricity, water supply charges, petrol and diesel.

The main categories contributing to the year-on-year inflation were food (+15.7%), transport (+14.9%), miscellaneous (+14.4%), housing utilities (+13.9%), recreation (+11.0%), health (+10.0%), clothing and footwear (+9.5). Accordingly, food was mainly driven by rise in prices of root crops and fruits and vegetables. The increase in transport, miscellaneous, housing utilities reflected the rise in prices petrol and diesel, sea fare, personal accessories and electricity and water supply charges respectively. The surge in recreation, health, clothing and footwear reflected a rise in the price of audio-visual computing, medical services fees and medical drugs and men, women' and children's clothing.

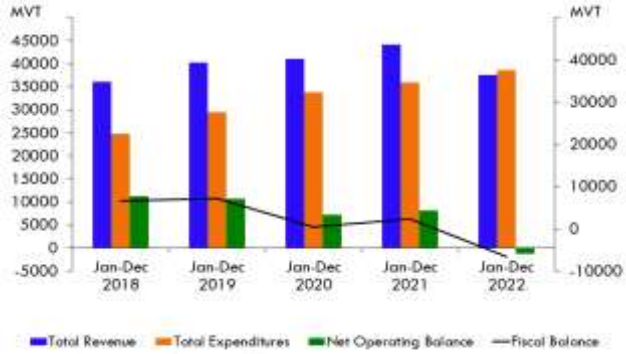
Figure 9: Contributions to Annual CPI inflation (percentage, Quarterly levels).



3.2 FISCAL DEVELOPMENTS

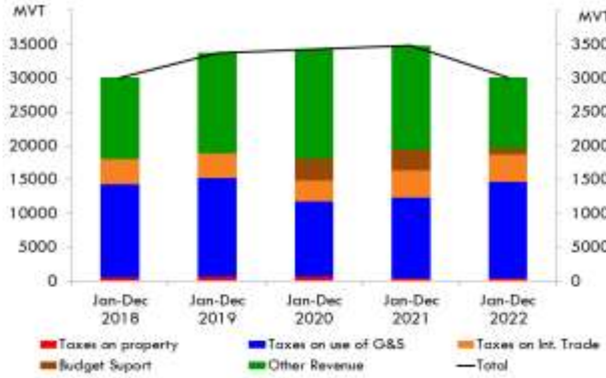
The Central Government operated a fiscal deficit in 2022, compared to a fiscal surplus recorded in 2021. This downward trend reflected the combine effects of the reduction in both recurrent revenue and donor inflows; and the increase in expenditures in 2022, relative to fiscal year of 2021.

Figure 10: Fiscal Operation
(Jan-Dec Levels)



Source: Department of Finance and Treasury

Figure 11: Recurrent Revenue
(Jan-Dec Levels)



Source: Department of Finance and Treasury

Total revenue[4] recorded VT37,534.5 million in the twelve months to December 2022, lower by 15.1 percent compared to January to December 2021. On the other hand, total expenditure rose by 7.3 percent in 2022 relative to the level recorded in 2021, to reach VT38,727.3 million.

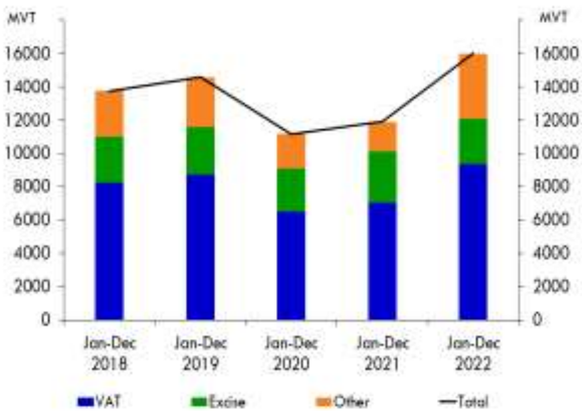
The Government operated a net operating deficit of VT1,192.9 million in 2022 due to a reduction in total revenue and a higher level of expenditure. Furthermore, after netting out the value of VT5,370.0 million in net acquisition of non-financial assets lead to an overall fiscal deficit of VT6,563.0 million for the fiscal year of 2022; which is approximately (5.4)[5] percent of GDP.

RECURRENT REVENUE

Recurrent revenue recorded VT30,059.1 million in 2022, a decline of 13.6 percent in revenue collections from the same period in 2021. This downward trend reflected mainly the decrease in levels of inflow of recurrent budget support from donor partners, reduction in taxes on property and the lower inflows of revenue collected from the citizenship by investment program relative to the same period of 2021. On the other hand, taxes on the use of goods and services and taxes on international trade and transactions[6] showed an increased relative to same period in 2021. The slowdown in revenue collection via the citizenship by investment program mentioned above, reflected mainly the issues surrounding the proposals by EU to suspend the EU visa-waiver agreement for Vanuatu passport holders in 2022.

Taxes on the use of goods and services[7] amounted to VT14,232.0 million in 2022, higher by 19.5 percent relative to the level of 2021. This was mainly attributed to the robust growths recorded for VAT[8] and other taxes; offsetting the decline in excise taxes. VAT recorded VT9,337.4 million, higher by 32.9 percent relative to the level at the end of 2021. The upward trend in VAT reflected both continuing improvement in compliance from the authorities and an increased level of consumption, the latter mainly associated with the pick-up in economic activities following the re-opening of international borders in July 2022 and normally high level of spending during the festive season at the end of 2022. Other taxes on goods and services significantly increased by 117.5 percent to reach VT3,923.7 million.

Figure 12: Taxes on use of Goods and Services
(Jan-Dec Levels)



Source: Department of Finance and Treasury

4 Includes recurrent and development budget
5 Brackets refers to negative figure
6 Import and export duties
7 Comprise of Value Added Tax (VAT), Excise Tax and taxes under the category 'Others'
8 VAT constitutes the major source of Government revenue

Taxes on international trade and transactions[9], also rose by 1.1 percent relative to the amount recorded in 2021, to VT4,007.2 million.

In contrast, taxes on property fell by 3.5 percent in 2022, to record VT451.2 million.

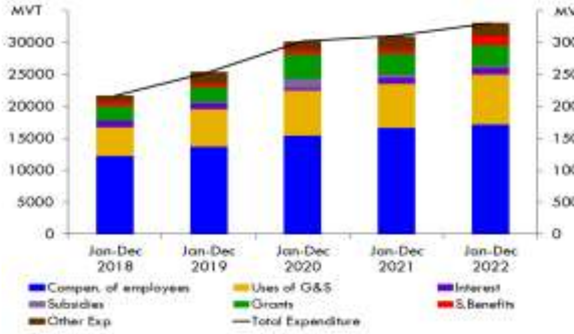
Other Revenue[10] recorded VT10,389.5 million in 2022, lower by 32.5 percent relative to the amount collected in 2021. This downward trend reflected the reduction in revenue collections from the citizenship by investment programs in 2022.

Budget support to the Government totalled VT424.6 million in December 2022, or, VT979.2 million from January to December 2022. The level was significantly lower by 68.1 percent relative to 2021.

RECURRENT EXPENDITURE

Recurrent expenses recorded VT33,116.2 million at the end of 2022, higher by 6.6 percent relative to the amount recorded in 2021. Higher spending items included: compensation of employees, uses of goods and services, social benefits and other expenditures. In contrast, lower spending was recorded for interest payments, subsidies and grants to grant bodies/statutory bodies.

Figure 13: Recurrent Expenditure
(Jan-Dec Levels)



Source: Department of Finance and Treasury

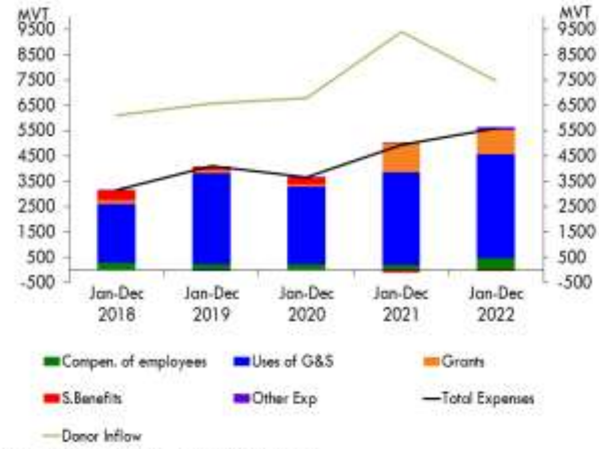
RECURRENT FISCAL BALANCE

A net operating recurrent deficit of VT3,057.1 million was recorded in the 2022 fiscal budget. Financing, the value of VT1,845.7million in net acquisition of non-financial assets from this balance, resulted in recurrent fiscal deficit of VT4,902.8 million for the fiscal year of 2022; which is about (4.1) percent of GDP.

DEVELOPMENT BUDGET

Total project grants[11] received from donor partners recorded VT7,475.4 million in 2022, lower by 20.5 percent from the amount received in 2021. However, project grant expenses rose by 14.0 percent relative to expenditures recorded for 2021, to reach VT5,610.4 million.

Figure 14: Donor Financing
(Jan-Dec Level)



Source: Department of Finance and Treasury

Since project grants exceeded expenses, a net operating surplus of VT1,865.0 million was realized. Furthermore, financing the value of VT3,524 million in net acquisition of non-financial assets led to a fiscal deficit of VT1,660 million under donor financing.

FISCAL FINANCING

There was a new issue of domestic bond of VT1,439.8 million in the December quarter of 2022. Thus, during the period January to December 2022, domestic debt rose to VT2,344.1million; from VT1,315.2 million recorded in the period of January to September 2022. The government also repaid VT2,296.8 million worth of external debt at the end of 2022.

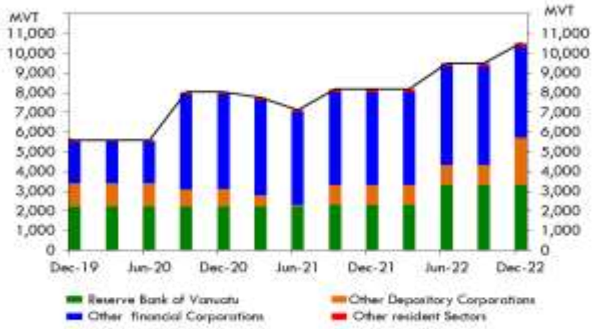
GOVERNMENT BOND MARKET

Total outstanding domestic bond rose to VT10,523.2 million in the December quarter of 2022, from VT9,494.4 million recorded in September quarter of 2022. This level was higher by 28.7 percent relative to the same period of 2021. Of this amount, other financial corporations claimed the largest share of 43.7 percent, followed by the Reserve Bank at 31.6 percent,

[9] Constitute import and export duties
[10] Constituting fees and chargers, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development support program (VDSP)).
[11] Only accommodates inflows and outflows of donor project funds recorded by the Government Treasury.

commercial banks at 22.8 percent and other resident sectors with 1.9 percent.

Figure 15: Outstanding Government Bonds
(Quarterly Level)

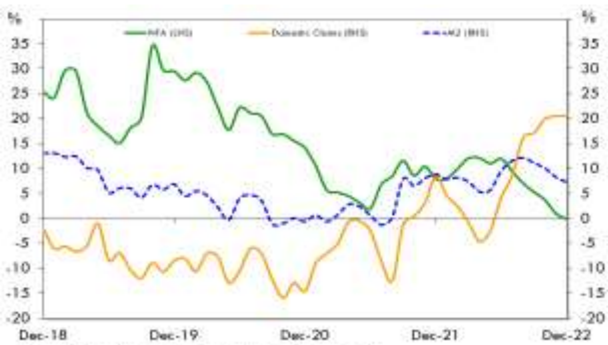


Source: Reserve Bank of Vanuatu

3.3 MONETARY DEVELOPMENTS

Banking sector activities were sluggish at the end of 2022, as reflected in the slight decline in broad money (M2) in the December quarter of 2022. M2 slightly fell by 0.4 percent quarter-on-quarter, to reach VT110,498.6 million. This resulted in a slower year-on-year growth of 7.3 percent, relative to the strong growth of 11.2 percent recorded over the year to September quarter of 2022. The downward trend recorded quarter-on-quarter was mainly attributed to the decline in Net Foreign Assets (NFA). On the other hand, the growth in M2 year-on-year, reflected continuous growth in domestic credit. In terms of its component; the quarter-on-quarter downward trend was attributed to the decline in quasi money. However, narrow money remained the main driver for money growth, year-on-year.

Figure 16: Determinants of Money Supply
(Percentage Change; Year-on-Year Growth)



Source: Other Depository Corporations; Reserve Bank

The RBV continued an accommodative monetary policy in the December quarter of 2022, a policy stance maintained from 2021. The RBV's policy interest rate remained at 2.25 percent. Similarly, the Statutory Reserve Deposits (SRD) ratio, the Liquid Asset Ratio (LAR) and the Capital Adequacy Ratio (CAR) were maintained at 5.25 percent, 5.0 percent, and 10.0 percent, respectively. The RBV's Imports Substitution and Export Finance Facility (ISEFF)[12] and the Disaster Reconstruction Credit Facility (DRCF) remained operational. Overall, monetary conditions remain supportive of growth, as reflected by the persistent high level of excess reserves and sound capital position of commercial banks.

Domestic inflation exceeded the RBV's inflation target range of 0-4 percent to record 11.4 percent in the December quarter of 2022; mainly due to the international price shocks, in particular supply constraints relating to the COVIDd-19 pandemic and the Russia-Ukraine War, which liebeyond the control of the Reserve Bank. Furthermore, official foreign reserves, a primary policy objective of the Reserve Bank, recorded VT70, 760 million, sufficient to cover approximately 9 months of imports. In light of RBV's accommodative policy, excess reserves recorded VT34,139.7 million at the end of the reviewed quarter.

OTHER DEPOSITORY CORPORATION (ODCs)

DETERMINANTS OF MONEY SUPPLY

Net Foreign Assets (NFA)

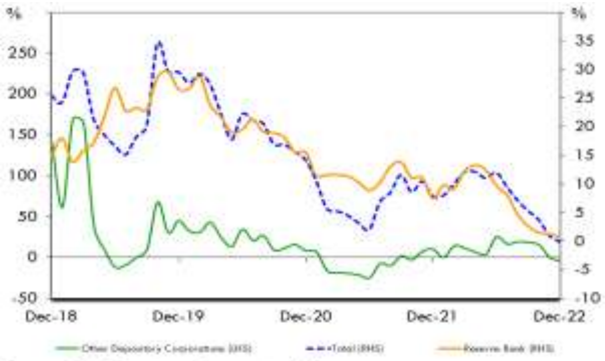
Foreign reserves recorded a net outflow at the end of 2022. This was reflected in the decline in NFA by 3.1 percent and 0.1 percent, quarter-on-quarter and year-on-year, respectively, to reach VT81,153.5 million at the end of December quarter 2022. The quarter-on-quarter decline was attributed to the net outflows of foreign reserves[13] recorded by both the commercial banks and the RBV. Furthermore, the year-on-year trend reflected net outflows of foreign reserves via the commercial banks. The downward trend in NFA reflected, tighter financial conditions globally, external price shocks posed by geopolitical tensions (Ukraine-Russia War) and the slowdown in Government revenues from abroad via the Citizenship by Investment (CBI) initiative.

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

[13] For sources of inflows of foreign reserves please refer to section 4.1 balance of payments for detailed information.

Figure 17: Net Foreign Assets

(Percentage Change; Year-on-Year Growth)

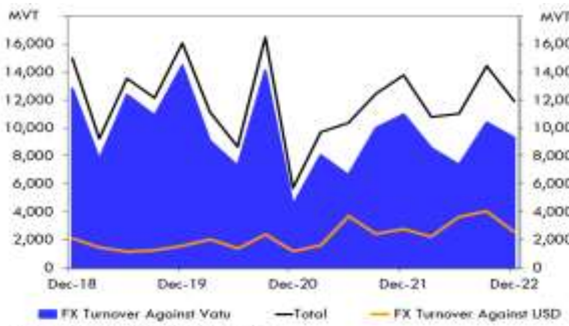


Source: Other Depository Corporations; RBV

Foreign Exchange Turnover[14]

Earnings from commercial banks foreign exchange transactions recorded VT11,891.9 million and were lower by 17.6 percent quarter-on-quarter and 13.6 percent year-on-year. The lower earnings during the quarter and year-on-year were determined by reduction in earnings via trading against both the US Dollar and the local currency (Vatu). In terms of customers, the downward trend was attributed to decline in earnings recorded from trading via non-resident and other customers. All transactions were carried out in the outright spot and forward markets and none for swap markets. During the reviewed quarter, 78.4 percent of earnings were generated via trading against the local currency (Vatu), while 21.6 percent via trading against the US Dollar.

Figure 18: Foreign Exchange Turnover Position of Domestic Banks
(Millions of VT)



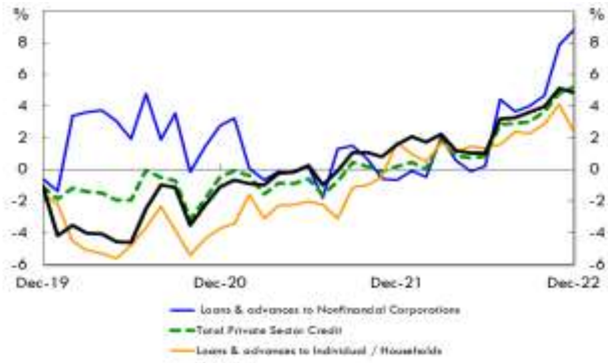
Source: Other Depository Corporations

Domestic Claims

Domestic credit growth remained robust in the fourth quarter of 2022. It recorded positive growths of 7.4 percent and 22.5 percent, quarter-on-quarter and year-on-year, respectively to reach VT50,468.1 million. The quarter-on-quarter and year-on-year growths were determined by the increases in both net claims on the central government and private sector credit (PSC).

Private sector credit (PSC) rose by 1.9 percent quarter-on-quarter and 5.2 percent, year-on-year to reach VT62,523.9 million. The upward trend in PSC reflected improvements in economic conditions from the re-opening of international borders in the second half of 2022 and the Government's continuous economic recovery support program via its economic stimulus packages, subsidies and the COVID-19 special banking facility.

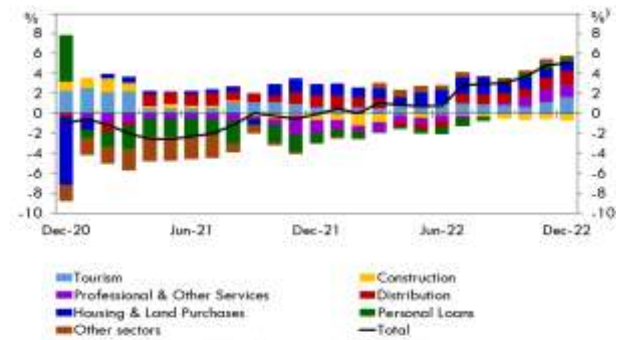
Figure 19: Private Sector Credit
(Year-On-Year Growth; By Categories)



Source: Other Depository Corporations; RBV

The respective sectors which made positive contributions to the year-on-year growth in private sector credit include: fisheries, mining and quarrying, tourism, entertainment and catering, transport, professional and other services, distribution, housing and land purchases, personal loans and forestry. In contrast, the sectors that contributed negatively to the year-on-year growth included loans to agriculture, manufacturing, public utilities, construction and communications.

Figure 20: Contributions to Growth of Total ODC Loans
(Contribution to Year Ended Growth; By Sectors)



Other Sectors: include Agriculture, Fisheries, Mining & Quarrying, Manufacturing, Entertainment &

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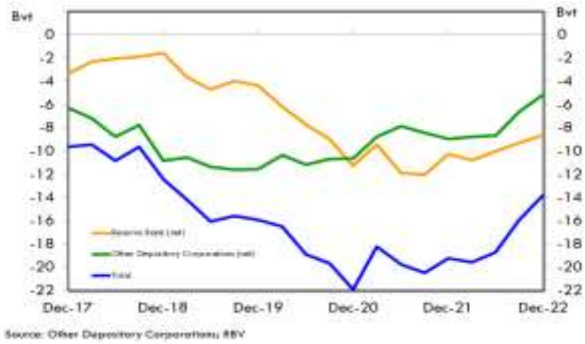
[14]Involves trading in major currencies, such as the Euro, NZD, AUD, GBP and other currencies against the Vatu and the US dollar.

The Central Government's net credit position vis-à-vis the banking system further deteriorated in the fourth quarter of 2022. This was reflected in the increases in net claims on the central government by 13.6 percent and 31.0 percent quarter-on-quarter and year-on-year, respectively. The deterioration in governments' net credit position quarter on quarter and year on year reflected the decline in government deposits held with both the RBV and the commercial banks, respectively

Figure 21 : Net Claims of the Vanuatu Government Vis-à-vis the Total Banking Sector
(Levels, Billions of VT)



MEASURES OF MONEY SUPPLY

M1 represents money flow into the economy; it rose marginally by 0.1 percent quarter-on-quarter to reach VT85,591.2 million. Furthermore, the year-on-year growth remained robust at 12.1 percent. The slight increase quarter-on-quarter was attributed to growth in currency in circulation. Moreover, the year-on-year growth reflected robust growths in both currency in circulation and transferable deposits.

Currency in circulation recorded a slow growth of 3.2 percent quarter-on-quarter and a stronger growth of 19.6 percent year-on-year to record VT13,553.5 million.

The quarter-on-quarter trend reflected the usually high currency flow to accommodate for the festive seasons at the end of each year. It is worth noting howver that, currency in circulation was already at high levels in the previous quarter as domestic demand strengthened from the re-opening of international borders as well as continuing government policy support.

On the other hand, transferable deposits fell marginally by 0.5 percent quarter-on-quarter, but rose by 10.8 percent year-on-year to reach VT72,037.8 million. The following sectors recorded declines in their transferable deposits during the quarter; Other depository corporations, Other financial corporations, State and local governments and Other non-financial corporations. However, sectors which contributed to positive growth in transferable deposits year-on-year were; other financial corporations, State and local governments, Public non-financial corporations, Other non-financial corporations and Other resident sectors.

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

Quasi-money recorded VT24,907.4 million in the reviewed quarter, a decline of 1.8 percent and 6.5 percent quarter on quarter and year-on-year, respectively. The sectors which recorded reductions in interest-bearing deposits during the quarter included; other financial corporations, other resident sectors, public non-financial corporations and other non-financial corporations.

INTEREST RATES[15]

Interest rates have declined quarter-on-quarter and year-on-year, respectively; as depicted by the reduction in the interest rates spread during the December quarter of 2022.

The weighted average interest rates on total deposits declined by 0.02 percentage points and 0.07 percentage points, quarter-on-quarter and year-on-year, respectively to 0.40 percent. On the other hand, the weighted average interest rates on fixed deposit rates rose by 0.15 percentage points quarter-on-quarter, but fell by 0.11 percentage points year-on-year to 1.17 percent.

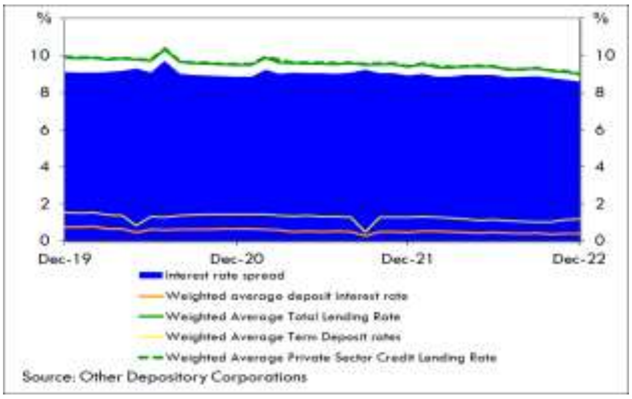
In terms of lending rates, the weighted average interest rates on total loans declined by 0.30 and 0.39 percentage points quarter-on-quarter and year-on year, respectively to 9.01 percent.

The decline in both the weighted average interest rate on total lending and deposit rates quarter-on-quarter, resulted in the reduction in interest rates spread by 0.28 percentage points to 8.61 percent. Furthermore, interest rates spread remained lower by 0.32

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

percentage points relative to December quarter of 2021.

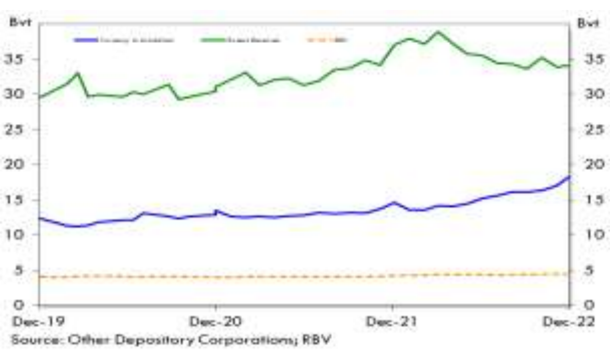
Figure 23: Interest Rate
(Percent, Month-End Rates)



MONETARY BASE (M0)

Base money[16] rose by 5.4 percent and 2.4 percent quarter-on-quarter and year-on-year, respectively to reach VT57,100.6 million. The quarter-on-quarter upward trend was attributed to the increases in all components; currency in circulation, Statutory Reserve Deposits (SRD) and excess reserves. Furthermore, the year-on-year growth was attributed to increases in currency in circulation and SRD. Excess reserves recorded VT34,139.7 million, higher by 1.5 percent quarter-on-quarter, but a decline of 7.7 percent year-on-year. Similarly, SRD rose by 0.5 percent and 5.6 percent, quarter-on-quarter and year-on-year, respectively to VT 4,454.6 million. This implied that residents have increased their deposits with commercial banks during the reviewed quarter and over the year, respectively. Currency in circulation further expanded as previously mentioned[17].

Figure 24: Components of Reserve Money
(Levels; Billions of VT)



[16]Base Money or 'Reserve Money' is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.
[17] Refer to currency in circulation under narrow money for more information pg.19

OTHER FINANCIAL INSTITUTIONS (OFI)[18]

The asset performance of OFIs depicted mixed results during the reviewed quarter. OFIs holdings of net foreign assets (NFA) remained at VT971.2 million, as previously recorded in the September quarter of 2022. However, this level was significantly higher by 109.2 percent year-on-year; reflecting the high level of OFIs' investments abroad relative to same period in 2021. Similarly, shares and other equity, remained virtually unchanged at VT7,929.7 million quarter-on-quarter, but was higher by 6.8 percent year-on-year. Furthermore, deposits with commercial banks rose by 41.8 percent and 20.9 percent quarter-on-quarter and year-on-year, respectively to VT3,131.0 million. Outstanding loans slightly rose by 0.2 percent quarter-on-quarter, but fell by 4.7 percent year-on-year, to record VT3,660.3 million. Out of the total loans, other non-financial corporations or businesses grabbed 59 percent of the share of loans, followed by public non-financial corporations at 23 percent and other resident sectors or individuals and households with 18 percent.

In contrast, investment in Government bonds was the only asset class to register a decline in the reviewed quarter; it fell by 0.8 percent and 2.1 percent, quarter-on-quarter and year-on-year, respectively, to record VT4,600 million.

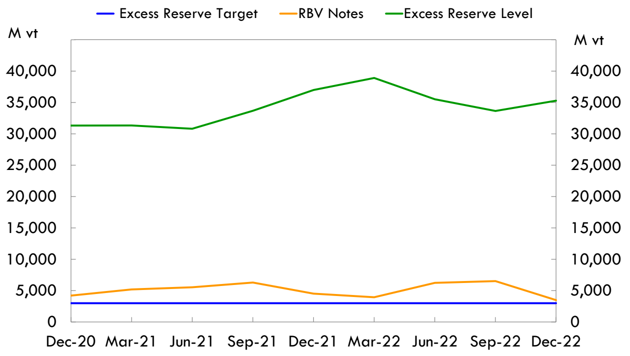
In terms of liabilities; insurance and technical reserves rose by 3.0 percent quarter-on-quarter and 9.5 percent year-on-year to VT29,634.2 million. Similarly, shares and other equity increased by 21.2 percent and 63.9 percent quarter-on-quarter and year-on-year, respectively to VT3,960.6 million. Furthermore, deposits slightly rose by 0.1 percent quarter-on-quarter, but fell by 36.4 percent year on year, to record VT510.7 million.

MONEY MARKET DEVELOPMENT

Commercial banks' excess reserves increased to VT34,139.7 million in the fourth quarter of 2022, from VT33,648.9 million in September 2022. This mirrored offsetting movements in its determinants, much of which reflected a continuous decrease in the RBV Notes issued.

18 Covers Credit Corporation Vanuatu Ltd; Vanuatu Agriculture Bank; and Vanuatu National Provident Fund.

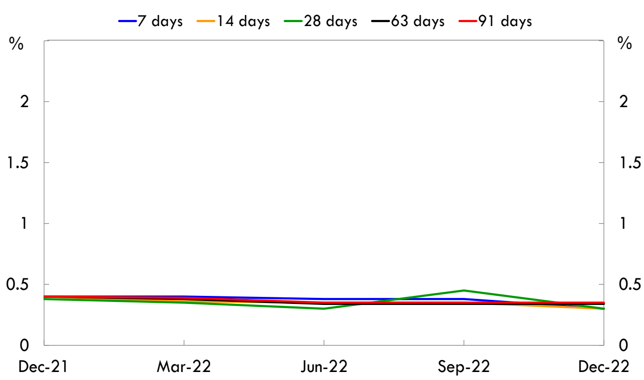
Figure 25a: Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)



Source: RBV

Total outstanding RBV Notes declined from VT6,525 million in the preceding quarter to VT3,496 million at the end of the fourth quarter. The RBV floated VT8,400 million in RBV Notes during the quarter with bids from commercial banks totalling VT19,810 million , of which, it allotted VT7,716 million to successful bidders. RBV Notes allotments were as follows: VT1,300 million was allotted to the 7-day, VT1,190 million was allotted to the 14day, VT1,560 million was allotted to the 28-day, VT1,456 million was allotted to the 63day and VT2,210 million was allotted to the 91-day maturity.

Figure 25b: RBV Notes Yields
(Level, Percentage, Month-End Data)



Source: RBV

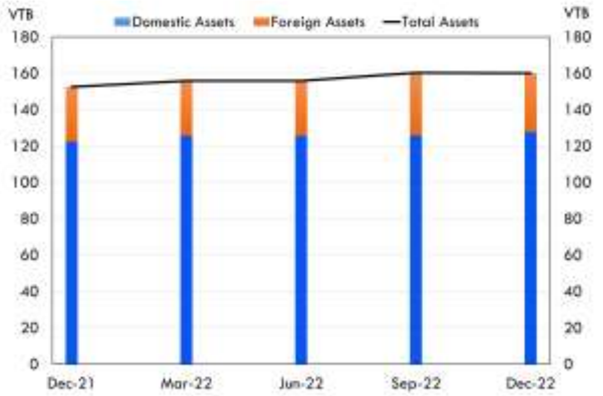
The interest rates of RBV Notes have decreased slightly except for the 63-days and the 91-days have remained constant in the fourth quarter as shown in figure 39b. Between the various categories of RBV Notes, the 7-day Notes interest rates decreased to 0.30% (0.38% previous), 14-day Notes interest rates decreased to 0.30% (previous 0.35%), 28-day Notes interest rates decreased to 0.30% (previous 0.45%), 63-day Notes interest rates remained at 0.34%, and the 91-day RBV Notes' interest rate remained at 0.35%.

3.4 BANKING SECTOR DEVELOPMENTS

Domestic Banks
Financial Position

The domestic banking industry's balance sheet registered quarter-on-quarter decline but year-on-year growth of 0.1 percent and 4.9 percent, respectively, to VT160.1 billion. The decline reflected a fall in foreign assets by 6.0 percent to VT32.4 billion, offsetting the 1.5 percent increase in domestic assets to VT127.6 billion. Over the year, both foreign and domestic assets increased by 6.8 percent and 4.9, percent respectively.

Figure 26: Asset Position – Domestic Banks
(Levels; Billions of Vatu)



The fall in foreign assets over the quarter, was attributed to decline in balances due from financial institutions abroad by 11.0 percent to VT20.7 billion. On the other hand, foreign currency cash and claims on non-residents increased 24.0 percent to VT1.3 billion and 2.4 percent to VT10.5 billion, respectively. Year-on-year saw balances due to financial institutions abroad declined by 1.6 percent whilst foreign currency cash and claims on non-residents increased by 70.5 percent and 21.5 percent respectively.

Total domestic assets grew as claims on government, non-financial institutions, private sector and cash balances (VUV) registered quarterly growths of 98.1 percent to VT2.8 billion, 7.2 percent to VT1.7 billion, 1.9 percent to VT62.2 billion and 66.0 percent to VT4.9 billion respectively. In contrast, claims on RBV, financial institutions and other domestic assets declined by 5.7 percent to VT41.9 billion, 17.5 percent to VT504.9 million and 0.9 percent to VT13.5 billion respectively. Year-on-year, apart from claims on RBV which fell by 3.2 percent, all else increased: cash (VUV) by 53.8 percent, claims on government by 34.6 percent, financial institutions by 235.5 percent, non-financial enterprises by 1.0 percent, private sector by 5.0 percent and other domestic assets by 8.2 percent.

The domestic assets of the banking industry are comprised of claims on private sector (48.8 percent), RBV (32.9 percent), government (2.2 percent), non-financial enterprises (1.3 percent), financial institution (0.4 percent), cash (VUV) (3.9 percent), and other domestic assets (10.6 percent).

Capital Adequacy

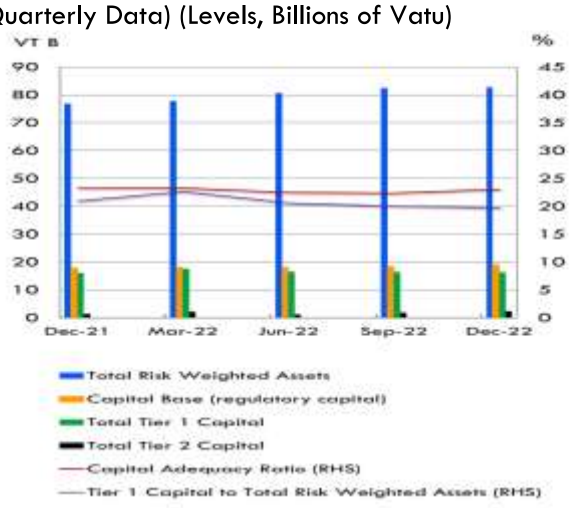
The domestic banking industry remains well capitalized with a capital adequacy ratio (CAR) of 23.1 percent (22.4 percent: Sep-22 and 23.2 percent: Dec-21) at the end of the reviewed quarter which is well above the minimum threshold of 10.0 percent.

The increase in CAR was attributed to 3.4 percent increase in total capital base to VT19.1 billion, outweighing the increase in total risk weighted assets (TRWA) of 0.3 percent to VT82.7 billion. Over the year, both capital base and TRWA grew by 6.9 percent and 7.8 percent correspondingly.

The rise in capital base over the quarter reflected growth in Tier 2 capital by 26.7 percent to VT3.1 billion whilst Tier 1 capital declined 0.9 percent to VT16.3 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 1.5 percent and 41.3 percent, respectively.

The increase in TRWA reflected increase in on-balance sheet risk assets by 0.5 percent to VT75.0 billion despite off-balance sheet risk assets falling by 6.7 percent to VT2.3 billion. Operational risk assets stabilized at VT7.6 billion over the quarter. Similarly, year-on-year saw increase in on- balance sheet risk weighted assets by 8.5 percent and decline in off-balance sheet risk assets by 10.0 percent although operational risk assets increased by 2.9 percent.

Figure 27: Capital Adequacy & Tier 1 Ratio
(Quarterly Data) (Levels, Billions of Vatu)



Financial Performance

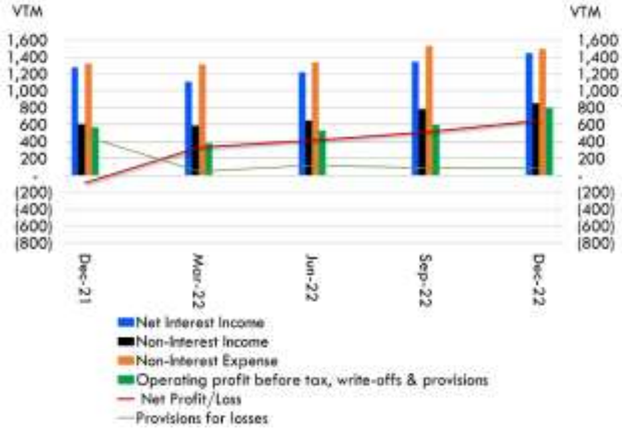
The industry's financial performance remained strong despite the challenges of the pandemic. The reviewed quarter registered underlying profits of VT801.0 million which was more than that of the previous quarter by 34.3 percent, as well as of the same quarter the previous year by 41.0 percent. The quarterly increase mostly reflected the increase in total operating income over the quarter by 7.9 percent to VT2.4 billion, and, decline in total operating expenses by 1.5 percent to VT1.6 billion. Year on year saw increases of 20.5 percent and 12.4 percent in both total operating income and expenses in that order.

Interest income rose over the quarter by 7.5 percent to VT1.6 billion and also registered 12.4 percent growth over the year. Similarly, interest expense increased over both quarter and year by 8.3 percent and 3.5 percent respectively, to VT140.3 million. Consequently, net interest income grew by 7.4 percent quarter-on-quarter to VT1.4 billion and 13.0 percent year on year. Furthermore, non-interest income increased over the quarter and year by 8.8 percent and 40.0 percent, respectively, to VT853.1 million. Non-interest expense declined over the quarter by 2.3 percent to VT1.5 billion; however, recorded a yearly growth of 13.4 percent.

Whilst the full impact of the pandemic is yet to be fully realised, reduction in uncertainty as economic conditions improve has resulted in fall in new allocation of specific provisions over the reviewed period. Specific provisions expense for loan losses reduced over the quarter by 24.1 percent to VT123.5 million whilst decreasing over the year by 12.2 percent. Additionally, the industry reported negative general provisions expenses of VT29.9 million compared to a negative VT82.7 million in the previous quarter and a positive VT324.0 million in the previous year. Therefore, the industry recorded a net profit of VT646.9 million compared to VT509.2 million at the end of the previous quarter and VT88.7 million loss recorded in the same quarter of the previous year.

The above financial performance resulted in quarterly strengthening of both annualised ROA and ROE to 1.2 percent (1.1 percent: Sep-22; 0.8 percent: Dec-21) and 9.1 percent (8.0 percent: Sep-22; 6.0 percent: Dec-21), respectively. Similarly, interest margin to gross income slightly improved to 64.1 percent compared to 64.5 percent and 68.8 percent recorded during the previous quarter and year, respectively. In addition, Non-interest expense to gross income declined to 71.1 percent (73.5 percent: Sep-22; 72.5 percent: Dec-21).

Figure 28: Earnings – Domestic Banks
(Quarterly Data) (Levels, Millions of Vatu)



Asset Quality

The industry's loan book showed slight deterioration in quality on a quarterly and yearly basis as non-performing loans (NPLs[19]) depicted quarterly and yearly growths of 9.6 percent and 1.9 percent respectively to VT11.3 billion. Total NPLs to gross loans[20] ratio also increased compared to the previous quarter to 15.1 percent (14.0 percent: Sep-22, 15.8 percent: Dec-21). Net NPLs to capital ratio remained high, increasing to 42.1 percent at the end of the reviewed period (39.3 percent: Sep-22; 45.4 percent: Dec-21).

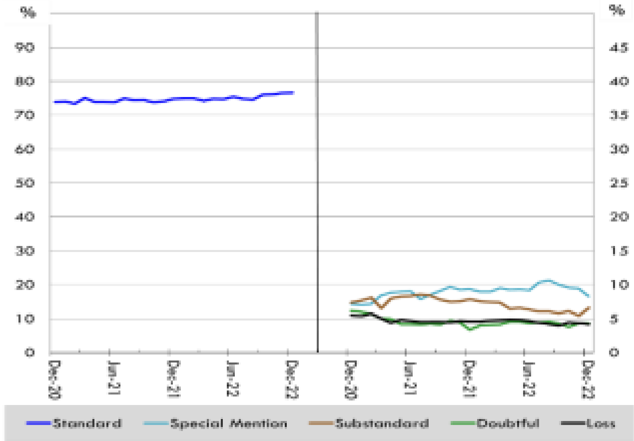
Development within the high credit risk categories saw substandard loans increased quarter-on-quarter by 16.4 percent to VT4.9 billion but declined year-on-year by10.4 percent. On the other hand, doubtful loans rose over both quarter and year by 2.0 percent and 34.6 percent to VT3.2 billion. Loss loans increased over the quarter by 7.8 percent to VT3.2 billion but depicted fall over the year by 1.3 percent.

The majority (84.9 percent) of the lending book remained as performing loans, i.e., standard and special mention loans. Standard loans grew over the quarter and year by 2.9 percent and 9.5 percent respectively to VT57.3 billion. In contrast, special mention loans fell quarterly and yearly by 15.1 percent and 5.5 percent correspondingly to VT6.2 billion. The movements within these performing loan categories resulted mainly from increase in credits and reclassification of loans over the reviewed period.

General provisions dropped over the quarter by 2.2 percent to VT3.1 billion, however, was an incline of 3.5 percent when compared annually. Whereas, specific provisions grew both quarterly and yearly by 3.6 percent and 6.6 percent respectively to VT3.2 billion.

Specific provisions to non-performing loans stood at 28.0 percent (29.6 percent: Sep-22; 26.7 percent: Dec-21) while general provisions to gross loans was 4.2 percent (4.4 percent: Sep-22; 4.3 percent: Dec-21).

Figure 29: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)



Private Sector Lending

The private sector credit[21] (PSC) grew over both quarter and year by 2.0 percent and 4.9 percent, respectively to VT64.3 billion. The expansion is attributed to general increase in demand for credits within the economy despite, banks continuing to maintain tight book management. Major sectors contributing to the increase during the reviewed quarter were: distribution (1.7 percent to VT6.3 billion), tourism (4.5 percent to VT8.7 billion), transport (10.4 percent to VT1.6 billion), professional & other services (4.5 percent to VT5.3 billion) and personal (1.1 percent to VT33.5 billion).

In contrast, two major sectors depicted quarter-on-quarter declines: manufacturing (5.1 percent to VT1.4 billion) and construction (2.1 percent to VT3.2 billion).

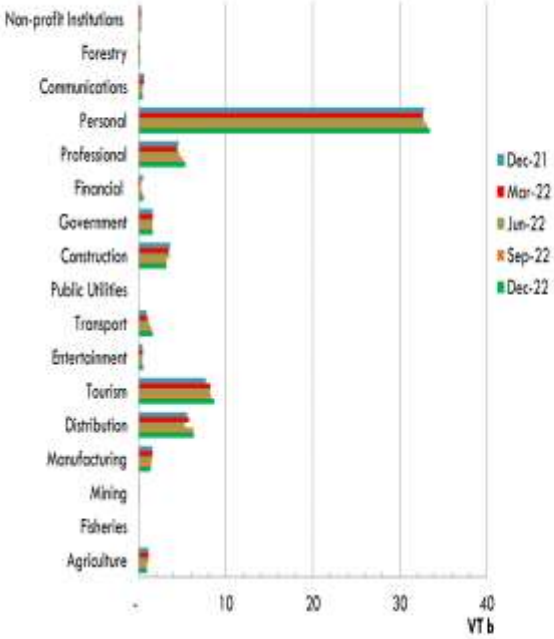
Private sector credits continued to record high concentration in loans to personal (52.0 percent), tourism (13.5 percent), distribution (9.8 percent), professional & other (8.3 percent) and construction (4.9 percent) sectors.

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

[20]Loans & Advances to both residents & non-residents

[21] Exclude credits to non-residents

Figure 30: Private Sector Credit Domestic Banks
(Quarterly Data, Levels, Billions of Vatu)

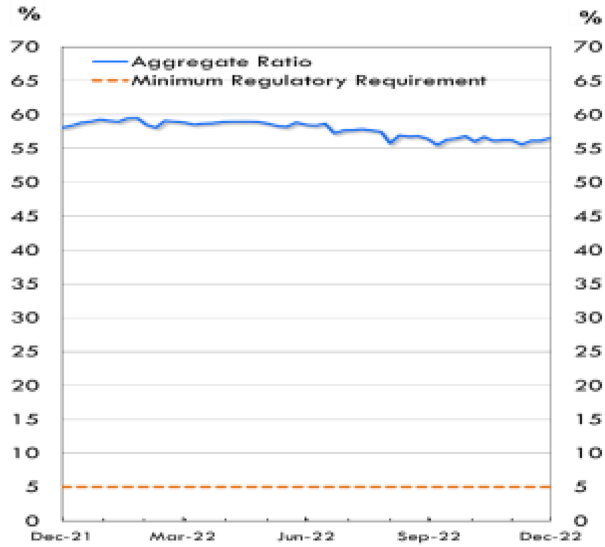


Liquidity Position

The domestic banking industry's liquidity position remained high with a liquid asset ratio (LAR) of 56.6 percent at the end of December 2022 (56.4 percent: Sep-22; 58.1 percent: Dec-21) which is well above the minimum regulatory threshold of 5 percent.

Total holdings of Vatu liquid assets increased quarter-on-quarter and year-on-year by 1.1 percent and 2.6 percent respectively to VT45.0 billion. This is equivalent to VT39.4 billion excess over the required threshold of VT5.6 billion. Customer deposits continued to be the core source of funding during the reviewed period.

Figure 31: Liquid asset ratio –Domestic Banks

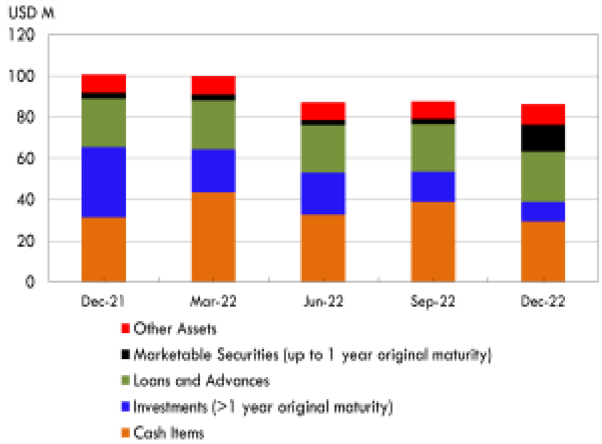


International Banks

Financial Position

The international banking industry's total asset declined quarter-on-quarter and year-on-year by 2.1 and 14.9 percent respectively to USD85.8 million at quarter end. The quarterly movement reflected mostly declines in cash items by 25.6 percent to USD28.9 million and investments by 34.8 percent to USD9.6 million. Inversely, marketable securities, loans & advances and other assets increased by; 405.3 percent to USD12.8 million, 6.7 percent to USD24.6 million and 15.8 percent to USD9.9 million, correspondingly.

Figure 32: Offshore Banking Industry – Total Assets
(Millions of USD, Quarterly Data)



Similarly, total liabilities (less capital) also decreased quarter-on-quarter and year-on-year by 2.9 percent and 17.2 percent, respectively to USD63.9 million at end of quarter. The quarterly movement was attributed mainly to drop in deposits by 3.5 percent to USD58.8 million and in other liabilities by 24.3 percent to USD442 thousand. In contrast, term debt and accrued liabilities increased quarter- on-quarter by 12.9 percent to USD1.2 million and 6.2 percent to USD3.5 million respectively.

Financial Performance

Figure 33: Offshore Banking Industry Earnings
(Millions of USD &Percent; Quarterly Data)

The offshore banking industry's financial performance dropped over the last quarter of 2022. While total operating income grew by 112.8 percent to USD 483.0 thousand, operating expenses registered 35.0 percent quarterly increase to USD571.0 thousand. Consequently, the industry made a net loss of USD411.0 thousand during the reviewed quarter. Both ROA and ROE dropped by 0.3 percentage point and 1.0 percentage points to -1.1 percent and -4.4 percent, respectively.

The quarterly increase in operating income reflected growths in interest income and non-interest income by 154.1 percent to USD277 and 74.6 percent to USD206.0 thousand correspondingly. Over the year interest income increased by 7.8 percent while non-interest income fell by 85.7 percent.

On the expense side, increase in operating expenses was attributed largely to increase in non-interest expense by 30.8 percent to USD501.0 thousand. In addition, interest expense also increased over the reviewed quarter by 75 percent to USD70.0 thousand. Over the year, non-interest expense dropped by 68.5 percent while interest expense grew by USD77.0 thousand.

Capital

Figure 34: Offshore Banking Industry – Capital
(Millions of USD &Percent; Quarterly Data)

The international banking industry remained well capitalised. Capital adequacy ratio increased quarter-on-quarter by 3.3 percentage points to 86.5 percent as at end of the reviewed quarter. The quarterly movement reflected increase in capital base by 2.6 percent to USD21.2 million, compared to a 1.3 percent decline in risk-weighted assets to USD24.5 million.

Capital base is comprised mostly of tier 1 capital (97.5 percent). Tier 1 capital expanded quarter –on-quarter by 3.1 percent to USD20.6 million, reflecting mostly increase in paid up capital by 2.4 percent to USD30.1 million. In contrast, Tier 2 capital dropped quarter–on-quarter by 11.9 percent, due mostly to fall in unaudited profits by 7.0 percent (USD76 thousand) to USD538 thousand.

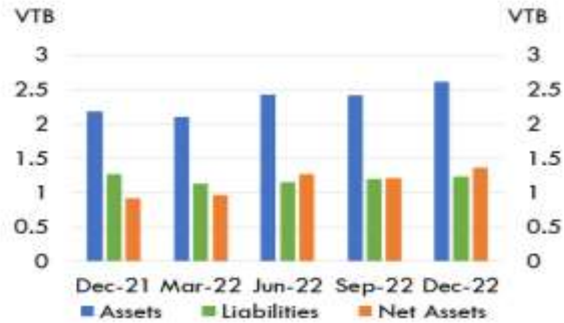
On other hand, risk weighted on & off balance sheet assets declined by 1.1 percent to USD21.5 million while operational risk assets stabilized at USD3.1 million.

3.5 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Total Admissible assets in December increased by 8.0 percent to VT2.615 billion (VT2.420 billion: Sep-22). The increase reflects the growth in Premium receivable by 51 percent to VT264.7 million (VT175.8 million: Sep-22). Other asset components recording similar increase were other assets (prepayment) by 12 percent to VT7.7 million (VT6.9million: Sep-22), and, Cash at bank/deposits, by 7 percent to VT2.2 billion (VT2.06 billion: Sep-22).

Figure 35: Financial Position
(Billions of Vatu, Quarterly Data)



Insurance Liability for the period under review increased by 3 percent to VT1.243 billion (VT1.201 billion: Sep-22). This reflected increase in other liability components as follows –Contingency by 29 percent to VT45 million (VT35 million: Sep-22), Incurred but not reported (IBNR) by 12 percent to VT150 million (VT134 million: Sep-22) and Unexpired risk by 10 percent to VT457 million (VT415 million: Sep-22). Payable and other liability increased slightly by 0.8 percent to VT122 million (VT121 million: Sep-22).

In comparison to the same quarter of 2021, total liabilities declined by 2 percent. Unexpired risks is the major component under liability at 37 percent.

Figure 36: Margin of Solvency
(Billions of Vatu, Quarterly Data)

MRSM – Minimum required solvency margin
SS – Solvency surplus

The total domestic solvency position increased by 8 percent to VT1.3 billion (VT1.2 billion: Sep-22). Total solvency margin continued to be maintained at satisfactory level. Minimum required solvency margin QOQ dropped by 57 percent to VT35 million (VT82 million: Sep-22). This reflected a decline in Net Earned Premium (NEP) from which MRSM is calculated.

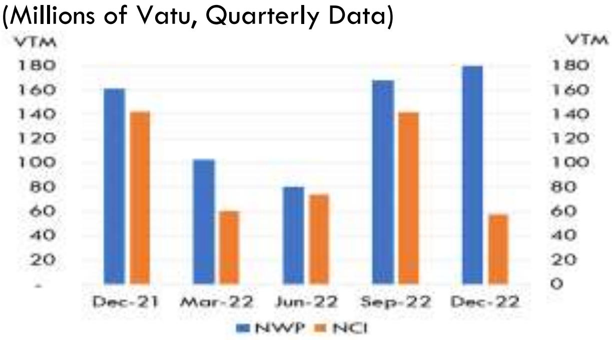
The solvency surplus position (after deduction of the minimum required solvency margin) increased by 18 percent to VT1.3 billion (VT1.1 billion: Sep-22). In comparison to the same quarter of 2021, total solvency position showed an increase of 57 percent.

Domestic Industry Performance
Gross Premium (GP)

Total premium for the period under review increased by 20 percent to VT383 million (VT319 million: Sep-22). The increase is attributed to increase in policies being issued and renewals during the reporting quarter. Net Written Premium (NWP) also recorded an increase of 39 percent to VT214 million (VT154 million: Sep-22). This increase reflected growth in total premiums collected in the reporting quarter.

Reinsurance payment increased by 22 percent to VT201 million (VT164 million: Sep-22).

Figure 37: Net Written Premium and Net Claims Incurred.
(Millions of Vatu, Quarterly Data)



Claims

Gross claims incurred (GCI) increased by 8 percent to VT181 million (VT167 million: Sep-22). Gross claims comprised all historical and recent claims, provisioning and loss from reinsurance costs. The increase in gross claims reflected increase in claims being reported and historical claims being settled. This also included adjustment to claims provisioning.

Net Claims incurred recorded a dropped by 60 percent to VT57 million (VT142 million: Sep-22). This figure reflect the movement in paid claims during the reporting quarter.

International Insurers

Figure 38: Financial Position
(Thousands of USD, Quarterly Data)

The total admissible assets for the international market declined by 13 percent to USD 536 thousand (USD 614 thousand: Sep 22). Cash on hand and bank deposits, which comprised 100 percent of the total admissible assets, also declined by 13 percent to USD 536 thousand (USD 614 thousand: Sep-22).

The international insurer's liabilities declined by 33 percent to USD 37 thousand (USD 55 thousand: Sep 22). Unexpired Risks which comprised of 96 percent of total liability, decreased by 34 percent to USD35 thousand (USD53 thousand: Sep 22).

In comparison to the same quarter of last year, total assets had declined by 7 percent to USD536 thousand (USD577 thousand: Dec 21), total liabilities declined by 21 percent (USD47 thousand: Dec 21) and net assets increased by 32 percent (USD529 thousand: Dec 21).

Figure 39: Margin of Solvency
(Thousands of USD, Quarterly Data)

MRSM-Minimum required solvency margin
SS- Solvency Surplus

Solvency position increased by 16 percent to USD713 thousand (USD612 thousand: Sep-22). Minimum Required Solvency remained constant at USD14.3 thousand (USD14.3 thousand: Sep 22). Solvency Surplus increased by 8 percent to USD649 thousand (USD598 thousand: Sep-22).

Figure 40: Business Performance
(Thousands of USD, Quarterly Data)

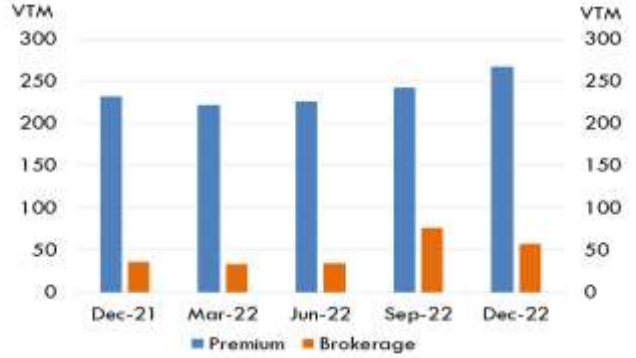
NWP-Net Written Premium
NCI-Net Claim Incurred

Net Written Premium remained constant at USD71.3 thousand (USD71.3 thousand: Sep-22). No Net Claims incurred was reported in this quarter. Compared to the same quarter last year, Net Written Premium had slightly increased by 8 percent to USD71.3 thousand (USD66 thousand: Dec-21)

Insurance Broker Overview.

The total premium transacted for the domestic market brokers as at end of December increased by 10 percent to VT267 million (VT242 million: Sep-22). The increase is attributed to the number of renewals & new business with local insurers during this period. The brokerage commission had declined by 25 percent to VT57 million (VT76 million: Sep-22).

Figure 41: Domestic Broker Business
(Millions of Vatu, Quarterly Data)



In comparison to the same quarter of 2021, the premium increased by 15 percent (VT231 million: Dec-21). Brokerage commission had increased by 60 percent (VT35.9 million: Dec-21).

Figure 42: Offshore Broker Business
(Millions of Vatu, Quarterly Data)

The total premiums remitted offshore through brokers increased by 129 percent to VT110 million (VT48 million: Sep-22). This reflects the high number of renewals and new businesses from the following classes: Public/Product, Medical & Repatriation, ISR, and Aviation.

The total brokerage commission also increased by 84 percent to VT14 million (VT7.6 million: Sep-22). In comparison to the same quarter of 2021, total premium increased by 39 percent (VT80 million: Dec-21). The brokerage commission declined by 6 percent (VT14 million: Dec-21), which indicated an increase in offshore business over the years.

4 EXTERNAL SECTOR DEVELOPMENTS

4.1 REVISION AND CHANGES MADE TO EXTERNAL SECTOR STATISTICS

The RBV recently undertook a number of revisions to its external sector statistical series. The changes are part of the implementations of the recommendations of the

IMF Technical Assistance mission undertaken in early 2023. The recommendations have been implemented in phases, beginning with the September 2022 estimates, and from the March quarter of 2023 to the June quarter of 2023.

The major recommendations for changes were on the scope and the data quality improvement. The modification of data scope was implemented in March 2023 which saw the disaggregation of the external sector statistics to distinguish BOP & IIP estimations with and without the Off-Shore Banks. This resulted in two additional summary tables:: table 27(i) and 27(ii). Table 27(i) contains the BOP summary with Off-shore banks, and table 27(ii) without the Off-shore banks. The changes have generally reduced the net errors and ommissions.

The recommendations pertaining to data quality improvements, are to be implemented in two phases. Phase 1 started in the March quarter and phase 2 during the June quarter of 2023. Phase 1 consisted of some revisions to the estimations for Travel Credit in trade services, compensation of employees in primary income account, and other revision related to the latter, such as outward travel, secondary income debit to Government abroad, etc..

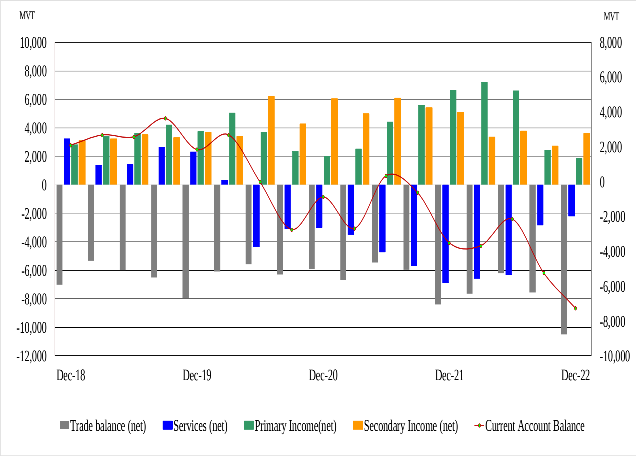
Information related to BOP & IIP meta data, can be accessed via the link below:
https://data.imf.org/regular.aspx?key=62805742

4.2 BALANCE OF PAYMENTS

Current Account Balance

Developments in the Vanuatu's balance of payments (BOP) continued to be affected by both domestic and international developments inclusive of, but not limited to, mainly high level of inflation, Russia's war in Ukraine, and the resurgence of COVID-19 in China. During the December quarter of 2022, the current account balance (CAB) recorded a deficit of VT 7.3 billion. This is approximately-14.2 percent of GDP in 2022. The deficit continued to widen reflecting a 38 percent contraction relative to the September quarter of 2022. This deterioration reflected deficits in net balances of both trade in goods and services and the primary income accounts. These negative transactions also caused a gradual decline in the official reserves, though the level of reserves remain comfortable and adequate to cover approximately 9 months of total imports at the end of the December 2022.

Figure 43: Vanuatu's Current Account Balance
(Millions of Vatu, Quarterly Data)

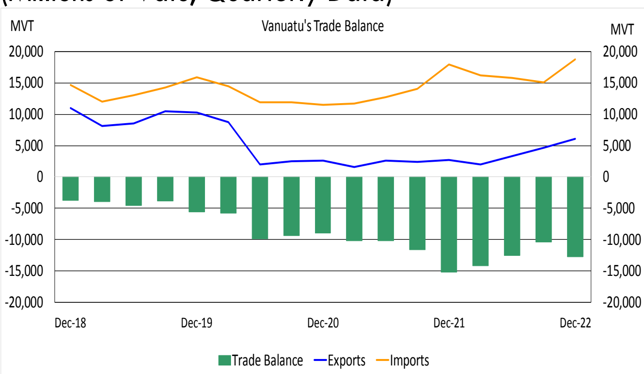


Source: RBV

Trade in Goods & Services

Vanuatu's trade balance further deteriorated by 22.4 percent relative to September quarter of 2022, attributed to an increase in the value of goods imports offsetting the exports, despite the improvement in services exports in the fourth quarter in 2022. The development in the trade account mainly reflect the high import cost incurred by Vanuatu resident businesses. Exports of goods and services recorded an increase of VT6.0 billion from VT4.6 billion in September 2022. Goods exports increased by 39.3 percent and services receipts by 21.5 percent driven by tourism earnings in the fourth quarter in 2022. However, an increase in imports of goods and services offseted increase by VT18.7 billion in December 2022 from VT15.0 billion recorded in September 2022. Imports of goods increased by 39.2 percent while services payments slightly declined by 1.1 percent reflecting returning seasonal workers from New Zealand and Australia over the December quarter, 2022.

Figure 44: Trade in Goods & Services
(Millions of Vatu, Quarterly Data)

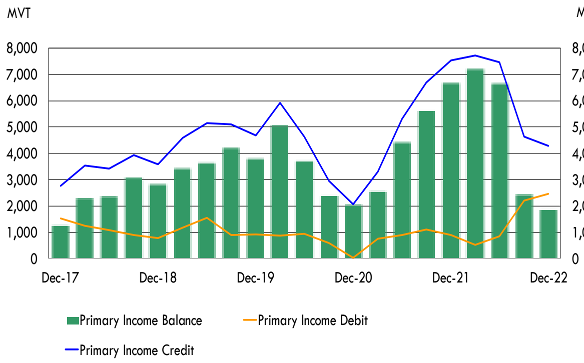


Sources: VBoS and RBV

Primary Income Account

Net primary income balance contracted by 24.5 percent due to the combined effects of a decline in compensation of employees for the seasonal workers, and, an increase in investment income paid abroad from businesses in Vanuatu. Compensation of employees declined by 16.4 percent owing to a greater number of workers returning home. The offset is the 43.3 percent increase in investment income. Considering that compensation of employees accounted for 76 percent of income credit, it largely determined the movement in the primary income balance. Primary income payments rose by a significant 11.8 percent. This reflected a 13.2 percent growth in investment income remitted abroad by foreign direct investment (FDI) companies in Vanuatu.

Figure 45: Primary Income Account
(Millions of Vatu, Quarterly data)

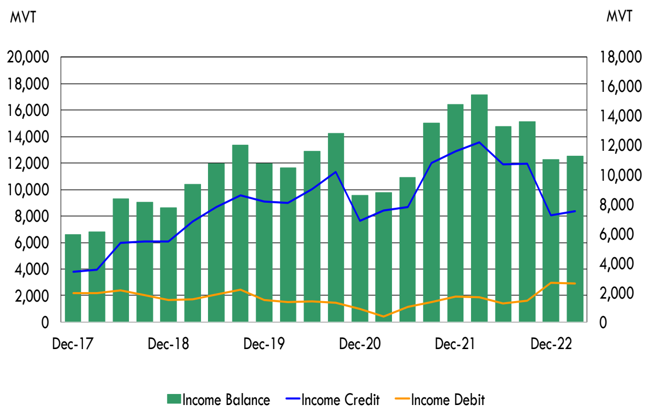


Source: RBV

Secondary Income Account

The net secondary income balance improved by 33.5 percent relative to September quarter 2022. This was largely due to the increase of Government inward transfers by 18 percent . Outward transfers contracted by 37.8 percent; mainly by commercial banks, money transfers, followed by other sectors, and the Government, respectively.

Figure 46: Primary and Secondary Income Account
(Millions of Vatu, Quarterly data)



Source: RBV

Capital Account

The Capital account balance decreased by 5.6 percent from the previous quarter. This reflected the reduction in inflow of donor funds towards major government capital projects and other funds in support of the government's priority sectors. However, other sectors have recorded increased inward transfers during the quarter by 11.1 percent relative to September quarter 2022.

Financial account

The financial account contracted by 81.6 percent relative to the September quarter 2022. The decline reflected the increase in foreign liabilities outweighting weaker growth in financial assets. The upward trend in foreign liabilities were attributed to increases in direct and other investments. Similarly, the trend in foreign assets was largely driven by the other investment account; reflecting an accumulation of currency and deposits.

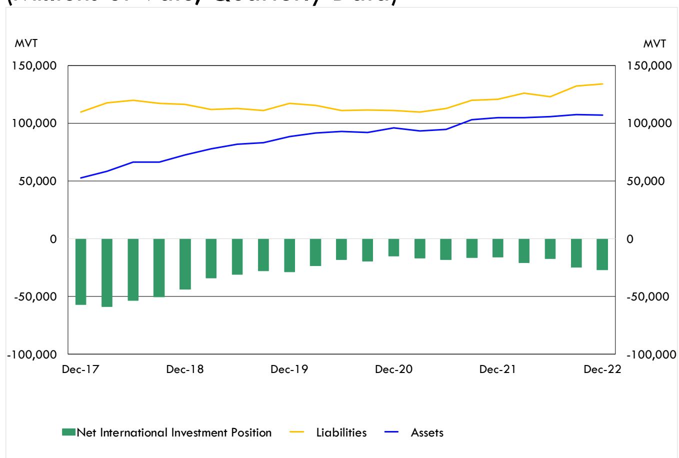
Official Reserves

Gross foreign reserves increased by 0.1 percent from the previous quarter to VT70,760 million ($662USD). The current level of foreign reserves is sufficient to cover approximately 9 months of imports of goods and services.

4.3 VANUATU'S INTERNATIONAL INVESTMENT POSITION (IIP)

Vanuatu's International Investment Position recorded a negative balance of VT26.937 billion. This implies a net borrowing position as liabilities (VT134.0 billion) exceeded Assets (VT107.2 billion).

Figure 47: Vanuatu's International Investment Position
(Millions of Vatu, Quarterly Data)



Source: RBV

Bilateral Exchange Rates

The movements of the Vanuatu Vatu currency vis-à-vis the major currencies over the reviewed quarter reflected developments in the economic and financial conditions of Vanuatu and its major trading partners.

The Vatu appreciated against the USD by 3.8 percent while depreciating against the NZD, Euro and AUD by 6.7 percent, 4.5 percent and 0.4 percent respectively.

CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	The Office of the Government Chief information Officer (OGCIO) identified a number of cyber-attacks on certain government websites from outside Vanuatu. The attackers target loopholes on some of the country's agencies that are regarded as critical infrastructure or host essential servicesthrough well-crafted methods. The Deputy Chief Officer, John Jack affirmed that the OGCIO is working to identify the source of the attack, and will provide update and information concerning issues of cyber security for protecting Government ICT infrastructure. **Vanuatu Daily Post**	**October 27, 2022**
2.	The Pacific Encounter, the first crusie ship to return to Port Vila, the capital of Vanuatu, after two and a half years of absence following COVID-related lock-downs The Pacific Encounter celebrated its arrival by funding a new ambulance for ProMedical, a pre-hospital emergency services, and 200 volleyballs to communities as support for community health and wellbeing. Both the Australian cruise ship company Carnival and P&O have worked hard with the Vanuatu Government and relevant authorities for this return. The Minister responsible for tourism Mr. Matai Seremaiah assured the company of continuing government support in working with P&O for more tourists coming into Vanuatu. **Vanuatu Daily Post**	**November 10, 2022**
3.	The Minister responsible for Tourism, Trade, Commerce and Ni-Vanuatu Business (MTTCNVB), Mr. Matai Seremaiah sealed 3 containers of 61 tones of organic crude oil, to be exported to Melbourne, Australia by Vanuatu Basket, a company involved in value-adding to agricultural products. The export value is around VT4,790,230. The sealing ceremony marked the working relationship between the private sector and the Government. Vanuatu now has two organic coconut oil facilities, Vanuatu Basket and Coconut Oil Production Santo LTD (COPSL). **Vanuatu Daily Post**	**November 15, 2022**
4.	The European Union (EU) announced a VT400 million funding support for the agriculture sectorand trade through the Vanuatu Value Chain (VaVac) program. This announcement was made by the Director of the Middle East, Asia and the Pacific in the European Commission Directorate General for International Partnership, Peter Ustubs during his visit to Vanuatu. He said that a strong rural economy creates opportunities and enables the climate resilience development of rural communities. Mr. Ustubs was happy with this collaboration for the prosperity of the people of Vanuatu as the country which is vulnerable to natural disasters. Through this collaboration, farming and fishing communities are supported, as there is special focus in improving production, distribution, marketing in the beef, fruit, vegetables, and coconut value chain. **Vanuatu Daily Post**	**November 24, 2022**

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
5	The Department of Energy (DoE) confirmed that the price of petrol at the pumps dropped by VT22 per litter on November 23rd at domestic fuel stations from VT215/litreto VT193/.However, diesel price increased by VT18 (VT211/litre to VT229/litre) as of 25th November 2022. The prices are based on the cost fluctuations of the Means of Platts Singapore (MOPS) (the regional pricing bench mark adopted in the downstream oil industry), including foreign exchange rate movements and other charges. **Vanuatu Daily Post**	**November 25, 2022**
6	The New Zealand (NZ) Government announced a further VT665 million funding for the completion of the South Paray Wharf in Port Vila, Samanson Wharf in Santo and Port Sandwich in Malekula as part of the Vanuatu Inter-Island Shipping Support Project (VISSP). **Vanuatu Daily Post**	**November 25, 2022**
7	The Vanuatu National Provident Fund (VNPF) collected over VT16 million in voluntarily contributions from almost 500 seasonal workers under the recognized seasonal employer (RSE) scheme in New Zealand in 2022. This was higher than VT9 million in contribution from 220 workers in 2021. Voluntary contribution from the domestic informal sector amounted to VT10 million. The iInformal Sector Initiative of the VNPF started in 2018 and had shown a significant improvement to date. The VNPF plans to cover seasonal workers from the Seasonal Workers Program in Australia. VNPF has registered over 8,000 voluntary members in the informal sector since 2018. **Vanuatu Daily Post**	**December 16, 2022**
8	The Ifira Ports Development and Services (IPDS) paid VT40 million dividend to its shareholders. A total of VT19.6 million was paid to the government and VT20.4 million paid to Ifira Trustees Ltd. **Vanuatu Daily Post**	**December 22, 2022**
9	The Department of Energy (DoE) confirmed an increase in the domestic price of petrol by VT3 commencing December 19, 2022, from VT193 to VT196 per liter. The increase reflected global price movements and stock receipt on August that was now available to use. However, diesel price has decreased from VT229 to VT210 per liter. **Vanuatu Daily Post**	**December 22, 2022**
10	China Civil Engineering Construction Corporation (CCECC) was awarded the contract to construct the South Santo Road project. Laim Qing, CCECC Managing Director said, the first component cost of VT5 billion covered the cost of 11 new bridges, two box culverts and three rehabilitated bridges. This will be constructed within a timeframe of two years. This cost is part of the VT13 billion 66km road project starting from Saint Michel to Tasiriki village. **Vanuatu Daily Post**	**December 24, 2022**

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 SHARE	LOANS			OTHER ACCOUNTS RECEIVABLE				NONFINANCIAL ASSETS	TOTAL ASSETS
		TOTAL	Monetary Gold and SDR Holdings	Deposits	Securities other than Shares	Currency	Central Government	Central Bank	Other Depository Corporation	Other Residents Sectors	TOTAL	Trade Credit and Advances	Other Assets	Items in the Process of Collection		
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	-	1,581.5	39,708.7
2017		42,472.0	816.5	17,372.9	24,282.6	27.9	3,197.0	-	-	62.7	1,078.0	145.9	932.2	-	1,564.5	48,402.1
2018		47,857.4	808.2	16,922.7	30,126.4	15.4	2,828.8	-	-	74.2	4,186.2	135.5	4,050.6	-	1,574.3	56,536.3
2019		58,475.4	770.9	18,050.2	39,654.3	27.8	2,527.6	-	-	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	-	-	154.9	4,262.5	93.7	4,168.9	-	1,739.8	74,595.1
2021		74,257.6	4,083.3	22,524.1	47,650.2	46.5	2,323.9	-	-	168.7	4,227.5	108.8	4,118.7	-	1,766.7	82,791.0
2022		74,601.4	3,841.7	30,759.3	40,000.4	25.0	3,325.2	-	-	294.5	4,453.3	439.0	4,014.3	-	1,734.6	84,434.1
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	-	1,581.5	39,708.7
2017	Q1	33,379.2	814.2	16,099.6	16,465.3	24.6	3,764.4	-	-	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	-	-	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	-	-	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	-	-	62.7	1,078.0	145.9	932.2	-	1,564.5	48,402.1
2018	Q1	43,656.8	837.5	13,711.4	29,108.0	32.5	2,826.5	-	-	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	-	-	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	-	-	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	-	-	74.2	4,186.2	135.5	4,050.6	-	1,574.3	56,536.3
2019	Q1	49,222.3	806.0	12,665.7	35,750.5	22.9	2,829.4	-	-	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	-	-	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	-	-	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	-	-	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	-	-	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	-	-	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	-	-	152.9	3,936.6	17.8	3,883.1	35.7	1,682.7	70,051.2
	Q4	66,029.4	707.3	23,315.9	42,006.2	33.0	2,375.4	-	-	154.9	4,262.5	93.7	4,168.9	-	1,739.8	74,595.1
2021	Q1	64,759.3	705.4	22,728.9	41,325.0	34.3	2,218.4	-	-	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	-	-	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	-	-	161.6	4,259.3	28.9	4,100.6	129.7	1,767.0	81,949.0
	Q4	74,257.6	4,083.3	22,524.1	47,650.2	46.5	2,323.9	-	-	168.7	4,227.5	108.8	4,118.7	-	1,766.7	82,791.0
2022	Q1	75,683.5	3,987.8	30,366.0	41,329.7	27.5	2,323.9	-	-	229.9	4,142.6	113.7	4,023.3	5.6	1,752.5	84,159.9
	Q2	75,732.9	3,959.0	29,621.9	42,151.9	15.3	3,323.0	-	-	249.4	4,188.5	108.8	4,040.9	38.8	1,752.3	85,261.5
	Q3	74,946.6	3,979.7	31,471.4	39,495.5	13.0	3,325.2	-	-	282.1	4,270.4	171.8	3,936.4	162.3	1,745.6	84,583.0
	Q4	74,601.4	3,841.7	30,759.3	40,000.4	25.0	3,325.2	-	-	294.5	4,453.3	439.0	4,014.3	-	1,734.6	84,434.1

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

(Millions of Vatu)

End of Period		MONETARY BASE				LIABILITIES TO		
						CENTRAL GOVERNMENT		NON RESIDENTS
		TOTAL	Currency in Circulation	Currency Other Depository Corporations	Liabilities to Other Depository Corporations	TOTAL	Deposits	Deposits
2016		25,181	7,151	2,108	15,922	7,499	7,499	2,711
2017		34,221	7,832	2,698	23,691	6,537	6,537	2,744
2018		40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019		47,099	9,345	2,962	34,792	6,913	6,913	1,826
2020		48,463	10,384	3,046	35,034	13,641	13,641	1,247
2021		55,759	11,333	3,221	41,205	12,593	12,593	1,469
2022		57,101	13,553	4,953	38,594	11,947	11,947	1,274
2016	Q1	19,801	5,711	1,891	12,198	8,157	8,157	2,699
	Q2	22,361	6,262	1,786	14,312	8,754	8,754	2,733
	Q3	23,513	6,794	1,407	15,312	9,344	9,344	2,727
	Q4	25,181	7,151	2,108	15,922	7,499	7,499	2,711
2017	Q1	24,114	6,867	1,637	15,611	7,618	7,618	2,669
	Q2	26,693	7,367	2,334	16,992	7,387	7,387	2,698
	Q3	31,341	7,558	1,807	21,976	6,684	6,684	2,709
	Q4	34,221	7,832	2,698	23,691	6,537	6,537	2,744
2018	Q1	36,306	7,440	2,075	26,791	5,098	5,098	2,815
	Q2	35,096	8,256	2,068	24,771	4,904	4,904	2,796
	Q3	37,355	8,198	1,924	27,233	4,718	4,718	2,646
	Q4	40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019	Q1	39,185	7,945	2,296	28,944	6,495	6,495	2,318
	Q2	42,154	8,664	2,537	30,953	7,546	7,546	2,169
	Q3	43,383	8,814	2,390	32,179	6,787	6,787	2,017
	Q4	47,099	9,345	2,962	34,792	6,913	6,913	1,826
2020	Q1	45,848	8,809	2,522	34,516	8,691	8,691	1,749
	Q2	47,238	9,702	2,646	34,890	10,089	10,089	1,446
	Q3	46,233	9,703	2,776	33,754	11,337	11,337	1,397
	Q4	48,463	10,384	3,046	35,034	13,641	13,641	1,247
2021	Q1	48,034	9,742	2,881	35,411	11,654	11,654	1,243
	Q2	47,777	10,157	2,733	34,887	14,086	14,086	1,588
	Q3	50,895	10,499	2,651	37,745	14,342	14,342	1,595
	Q4	55,759	11,333	3,221	41,205	12,593	12,593	1,469
2022	Q1	57,430	10,991	3,163	43,276	13,123	13,123	1,454
	Q2	55,074	12,054	3,137	39,882	13,341	13,341	1,346
	Q3	54,198	13,134	2,983	38,081	12,609	12,609	1,399
	Q4	57,101	13,553	4,953	38,594	11,947	11,947	1,274

r: revised

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

(Millions of Vatu)

End of Period		DEPOSITS	SECURITIES OTHER THAN SHARES	LOANS*	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	SDR ALLOCA-TIONS	TOTAL LIABILITIES
			Central Bank	RTP IMF	TOTAL	Trade Credit & Advances	Other Liabilities			
2016		-	304	376	537	424	113	650	2,451	39,709
2017		-	578	9	471	368	103	1,356	2,485	48,402
2018		-	1,369	-	472	305	168	4,789	2,571	56,536
2019		-	2,669	(0)	446	322	125	5,417	2,570	66,941
2020		-	3,018	-	493	421	72	5,402	2,331	74,595
2021		-	2,827	-	509	416	93	3,952	5,682	82,791
2022		-	3,493	2.48	1,361	475	886	3,544	5,711	84,434
2016	Q1	-	329	376	373	322	52	313	2,452	34,501
	Q2	-	376	381	625	498	127	510	2,486	38,226
	Q3	-	553	376	608	427	181	542	2,453	40,117
	Q4	-	304	376	537	424	113	650	2,451	39,709
2017	Q1	-	698	623	872	361	512	652	2,415	39,662
	Q2	-	758	631	441	329	112	652	2,446	41,707
	Q3	-	1,576	634	378	334	45	922	2,458	46,701
	Q4	-	578	9	471	368	103	1,356	2,485	48,402
2018	Q1	-	758	16	431	338	93	4,203	2,549	52,176
	Q2	-	1,874	15	391	334	57	4,308	2,545	51,929
	Q3	-	1,446	20	447	324	124	4,436	2,561	53,629
	Q4	-	1,369	-	472	305	168	4,789	2,571	56,536
2019	Q1	-	2,065	20	456	304	152	4,985	2,564	58,088
	Q2	-	1,436	24	639	281	358	5,267	2,579	61,814
	Q3	-	1,598	8	448	278	170	5,410	2,602	62,253
	Q4	-	2,669	(0)	446	322	125	5,417	2,570	66,941
2020	Q1	-	2,789	40	335	267	68	5,524	2,727	67,703
	Q2	-	2,799	(47)	342	293	49	5,592	2,388	69,847
	Q3	-	2,798	(47)	329	291	38	5,617	2,386	70,051
	Q4	-	3,018	-	493	421	72	5,402	2,331	74,595
2021	Q1	-	4,203	-	439	398	42	5,195	2,325	73,092
	Q2	-	4,513	4	424	386	38	4,368	2,352	75,110
	Q3	-	4,592	-	426	405	21	4,375	5,724	81,949
	Q4	-	2,827	-	509	416	93	3,952	5,682	82,791
2022	Q1	-	2,808	-	433	402	31	3,363	5,550	84,160
	Q2	-	6,233	-	500	417	83	3,084	5,684	85,261
	Q3	-	6,803	-	678	401	277	3,177	5,719	84,583
	Q4	-	3,493	2	1,361	475	886	3,544	5,711	84,434

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		LOANS									OTHER ACCOUNTS RECEIVABLE			NON-FINANCIAL ASSETS	TOTAL ASSETS
		TOTAL	Other Depository Corporations	Other Financial Corporations	Cental Government	State and Local Government	Public Nonfinancial Corporations	Other Nonfinancial Corporations	Other Residents Sectors	Nonresidents*	TOTAL	Trade Credit and Advances**	Other Assets		
2016		**59,039.7**	0.0	0.5	-	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**	-	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	-	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**	-	72.3	-	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		**61,933.5**	0.0	510.9	398.4	30.7	1,136.9	26,217.8	33,040.8	598.0	**4,943.3**	90.0	4,853.3	6,159.2	**139,833.2**
2022		**64,961.3**	-	518.8	395.3	25.5	1,145.3	28,525.3	33,704.1	647.0	**5,511.5**	76.1	5,435.4	6,503.5	**145,065.2**
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**
	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**
	Q3	**58,851.2**	0.0	1.8	-	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**
	Q4	**59,039.7**	0.0	0.5	-	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**	-	0.9	-	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**
	Q2	**61,039.3**	-	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**
	Q3	**61,054.8**	-	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**
	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**
	Q2	**63,297.2**	-	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**
	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**
	Q4	**63,380.8**	-	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	-	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**
	Q2	**64,137.4**	0.5	69.2	-	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**
	Q3	**63,337.3**	0.2	76.4	-	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**
	Q4	**62,596.4**	0.0	53.9	-	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	-	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**
	Q2	**61,940.7**	0.2	66.6	-	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**
	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**
	Q4	**61,851.0**	-	72.3	-	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	-	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**
	Q2	**61,198.8**	-	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**
	Q3	**61,444.3**	-	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**
	Q4	**61,933.5**	0.0	510.9	398.4	30.7	1,136.9	26,217.8	33,040.8	598.0	**4,943.3**	90.0	4,853.3	6,159.2	**139,833.2**
2022	Q1	**62,173.8**	0.1	229.5	393.4	28.7	1,184.5	26,849.0	32,889.2	599.5	**5,192.7**	204.9	4,987.8	6,265.8	**142,018.1**
	Q2	**61,832.1**	-	211.3	394.0	30.2	1,111.9	26,499.1	32,997.9	587.6	**5,273.5**	185.3	5,088.2	6,334.9	**142,903.4**
	Q3	**63,597.7**	-	427.9	395.8	28.0	1,125.2	27,711.8	33,339.3	569.7	**5,537.3**	116.9	5,420.4	6,414.1	**145,721.8**
	Q4	**64,961.3**	-	518.8	395.3	25.5	1,145.3	28,525.3	33,704.1	647.0	**5,511.5**	76.1	5,435.4	6,503.5	**145,065.2**

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

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

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

(Millions of Vatu)

End of Period	TOTAL	Total Transferable Deposits	In National Currency: Total	Central Bank	Other Depository Corp.	Other Financial Corp.	Central Gov.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*	In Foreign Currency: Total	Other Depository Corp.	Other Financial Corp.	Central Gov.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*
		DEPOSITS – Transferable Deposits																			
2016	**77,172.0**	**44,208.0**	**25,327.7**		109.0	4,633.9	1,270.9	71.9	346.5	7,996.8	10,898.7	1,338.0	**14,374.5**	301.9	261.2	2,924.8	8.5	140.5	6,781.1	3,956.6	3,167.8
2017	**83,396.6**	**43,044.4**	**26,953.5**		170.5	3,300.7	1,160.3	63.4	381.2	9,188.2	12,689.1	1,183.0	**13,328.4**	317.8	545.5	443.4	4.2	194.6	8,687.1	3,135.8	1,579.4
2018	**101,318.5**	**54,917.2**	**34,888.1**		316.3	2,405.5	4,950.3	96.5	476.2	10,988.1	15,655.1	1,363.8	**17,280.3**	2,089.2	589.0	737.4	-	149.9	10,614.6	3,100.2	1,385.0
2019	**104,100.2**	**61,168.7**	**40,178.6**		243.0	4,307.9	3,694.9	86.2	970.9	13,772.9	17,201.0	1,696.6	**17,775.6**	600.1	503.1	753.9	-	226.5	12,930.7	2,761.2	1,518.0
2020	**101,049.7**	**65,104.5**	**44,224.1**		635.3	3,051.3	3,513.0	64.8	654.4	16,118.9	20,186.4	1,656.3	**17,848.1**	793.6	561.1	1,275.5	-	405.9	11,874.5	2,937.4	1,376.0
2021	**106,732.3**	**72,423.1**	**51,237.1**		535.2	3,619.5	3,365.0	114.0	254.6	20,482.9	22,865.5	1,796.8	**18,283.5**	1,970.5	650.3	1,163.4	2.2	255.0	10,823.8	3,418.3	1,105.7
2022	**109,319.5**	**79,668.4**	**57,081.1**		264.6	4,355.1	3,115.9	125.6	380.5	22,327.6	26,510.8	2,114.5	**19,046.5**	1,695.7	801.9	973.9	0.8	148.2	12,394.6	3,031.3	1,426.3
2016 Q1	**71,418.9**	**36,526.5**	**21,741.0**		90.4	3,317.7	988.8	75.4	369.9	6,474.8	10,464.3	1,391.7	**10,240.7**	634.3	494.8	798.8	9.9	197.2	5,759.4	2,346.2	3,153.0
Q2	**74,971.8**	**39,786.8**	**24,030.6**		69.6	4,111.5	900.6	58.8	290.9	7,812.9	10,846.2	1,259.9	**11,059.3**	944.3	358.3	1,356.3	5.5	208.0	5,744.9	2,442.0	3,437.1
Q3	**76,004.4**	**41,329.2**	**24,791.6**		91.8	4,650.6	952.0	78.0	445.0	7,844.4	10,756.9	1,147.0	**11,948.3**	566.1	362.2	1,422.1	4.5	168.5	6,553.0	2,872.0	3,442.2
Q4	**77,172.0**	**44,208.0**	**25,327.7**		109.0	4,633.9	1,270.9	71.9	346.5	7,996.8	10,898.7	1,338.0	**14,374.5**	301.9	261.2	2,924.8	8.5	140.5	6,781.1	3,956.6	3,167.8
2017 Q1	**78,271.8**	**45,266.0**	**26,863.3**		247.0	4,938.9	1,518.7	93.0	375.0	8,358.8	11,490.1	1,337.4	**13,894.8**	162.9	610.6	3,413.2	4.8	89.7	6,611.0	3,002.6	3,170.6
Q2	**81,234.8**	**48,500.0**	**29,675.4**		194.4	8,556.5	1,386.5	66.1	269.5	6,973.2	12,273.0	1,466.8	**16,016.6**	140.3	616.2	4,493.9	5.8	114.4	8,170.3	2,475.6	1,341.1
Q3	**82,815.6**	**45,510.1**	**28,625.3**		180.2	4,983.1	1,198.1	88.6	414.2	9,314.8	12,478.3	2,004.2	**13,479.8**	318.4	594.9	1,257.8	2.3	142.1	8,072.7	3,091.6	1,400.8
Q4	**83,396.6**	**43,044.4**	**26,953.5**		170.5	3,300.7	1,160.3	63.4	381.2	9,188.2	12,689.1	1,183.0	**13,328.4**	317.8	545.5	443.4	4.2	194.6	8,687.1	3,135.8	1,579.4
2018 Q1	**87,231.4**	**49,859.1**	**32,092.5**		197.6	3,617.9	1,085.0	161.2	408.2	10,799.1	15,891.3	1,496.3	**14,535.5**	763.1	546.0	1,118.0	4.7	186.9	8,474.2	3,442.5	1,734.8
Q2	**94,213.1**	**52,072.1**	**31,232.0**		150.4	2,886.8	1,152.7	112.7	588.9	11,123.7	15,270.3	1,377.9	**17,377.0**	2,334.9	815.5	2,676.2	5.8	158.3	8,442.0	2,944.3	2,085.2
Q3	**95,051.5**	**52,279.8**	**31,725.3**		282.3	3,805.5	852.3	123.1	524.3	10,490.7	15,803.4	1,408.5	**17,220.4**	1,692.2	895.0	1,745.1	-	227.2	9,715.8	2,945.0	1,925.6
Q4	**101,318.5**	**54,917.2**	**34,888.1**		316.3	2,405.5	4,950.3	96.5	476.2	10,988.1	15,655.1	1,363.8	**17,280.3**	2,089.2	589.0	737.4	-	149.9	10,614.6	3,100.2	1,385.0
2019 Q1	**103,621.6**	**56,999.5**	**34,472.1**		569.3	2,991.5	3,057.7	174.0	518.7	11,480.2	15,888.1	1,614.0	**18,677.8**	948.1	444.0	1,151.2	-	126.5	13,157.7	2,850.3	2,235.7
Q2	**103,359.9**	**58,471.0**	**35,557.6**		395.0	3,805.2	2,870.3	210.5	438.0	11,864.7	16,147.3	1,490.5	**19,177.2**	1,270.9	399.3	1,427.5	-	359.9	12,714.1	3,005.5	2,245.7
Q3	**103,129.9**	**60,763.2**	**39,121.9**		579.6	3,902.0	4,951.5	154.9	1,074.5	12,081.0	16,580.8	1,568.1	**18,916.6**	1,150.3	429.7	1,055.7	-	257.5	11,711.5	4,311.8	1,156.5
Q4	**104,100.2**	**61,168.7**	**40,178.6**		243.0	4,307.9	3,694.9	86.2	970.9	13,772.9	17,201.0	1,696.6	**17,775.6**	600.1	503.1	753.9	-	226.5	12,930.7	2,761.2	1,518.0
2020 Q1	**104,129.3**	**63,358.7**	**39,597.1**		384.1	4,137.0	3,634.0	100.0	551.8	12,884.7	17,958.1	1,840.1	**20,278.4**	647.7	506.0	874.7	-	108.6	15,477.4	2,664.1	1,643.1
Q2	**103,920.2**	**63,444.8**	**40,686.6**		412.9	2,655.1	3,404.5	143.5	699.2	14,041.0	19,458.3	1,637.2	**19,514.3**	669.3	482.7	1,934.1	-	352.9	13,326.3	2,749.1	1,606.7
Q3	**99,674.2**	**63,682.9**	**42,438.7**		605.4	2,810.4	3,914.7	99.9	705.9	14,611.4	19,726.8	1,642.4	**18,223.2**	668.8	655.7	890.7	-	329.2	12,926.1	2,752.7	1,378.5
Q4	**101,049.7**	**65,104.5**	**44,224.1**		635.3	3,051.3	3,513.0	64.8	654.4	16,118.9	20,186.4	1,656.3	**17,848.1**	793.6	561.1	1,275.5	-	405.9	11,874.5	2,937.4	1,376.0
2021 Q1	**101,721.3**	**66,904.9**	**45,795.6**		609.6	2,887.1	3,409.3	202.3	663.5	16,804.0	21,242.4	1,710.8	**18,046.2**	1,559.0	576.8	664.6	-	229.6	12,172.1	2,844.1	1,352.3
Q2	**100,307.3**	**66,263.9**	**46,563.0**	0.4	516.6	2,727.3	1,408.3	1,856.0	331.7	18,850.9	21,002.1	1,838.8	**16,031.7**	1,571.7	619.4	540.9	-	60.1	10,015.3	3,224.3	1,830.4
Q3	**104,140.9**	**69,557.0**	**48,424.8**	0.3	572.2	2,719.2	2,668.7	159.8	255.4	19,784.0	22,394.8	1,786.6	**18,231.0**	1,601.6	709.9	707.8	1.0	78.4	11,494.3	3,638.0	1,114.6
Q4	**106,732.3**	**72,423.1**	**51,237.1**	0.3	535.2	3,619.5	3,365.0	114.0	254.6	20,482.9	22,865.5	1,796.8	**18,283.5**	1,970.5	650.3	1,163.4	2.2	255.0	10,823.8	3,418.3	1,105.7
2022 Q1	**107,593.9**	**73,754.1**	**52,010.3**	0.4	488.3	3,326.0	3,510.8	180.2	191.1	20,443.9	23,875.1	1,976.7	**18,701.3**	1,920.4	694.4	963.0	7.1	203.7	11,528.1	3,384.6	1,066.0
Q2	**107,633.0**	**75,374.5**	**53,195.9**	0.4	375.1	3,953.5	3,176.2	282.7	359.6	20,454.9	24,632.4	1,952.7	**19,053.9**	1,984.0	665.1	856.4	5.9	105.3	11,945.3	3,491.8	1,172.0
Q3	**109,901.1**	**79,799.4**	**55,892.1**	0.2	324.5	4,698.5	3,574.0	176.0	268.0	21,356.2	25,657.0	2,003.2	**20,689.0**	1,941.7	906.2	603.0	3.2	138.1	13,714.8	3,382.0	1,215.0
Q4	**109,319.5**	**79,668.4**	**57,081.1**	1.1	264.6	4,355.1	3,115.9	125.6	380.5	22,327.6	26,510.8	2,114.5	**19,046.5**	1,695.7	801.9	973.9	0.8	148.2	12,394.6	3,031.3	1,426.3

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

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

(Millions of Vatu)

End of Period		LOANS								OTHER ACCOUNTS RECEIVABLE			NON-FINANCIAL ASSETS	TOTAL ASSETS
	Total	Other Depository Corporations	Other Financial Corporations	Cental Government	State and Local Government	Public Nonfinancial Corporations	Other Nonfinancial Corporations	Other Residents Sectors	Nonresidents*	TOTAL	Trade Credit and Advances**	Other Assets		
2016	**59,040**	0	0	-	129	1,251	25,611	29,805	2,243	**3,537**	53	3,484	**4,522**	**100,796**
2017	**61,624**	0	36	0	108	1,271	25,633	32,993	1,584	**3,118**	45	3,072	**4,441**	**108,991**
2018	**63,381**	-	47	0	76	1,035	25,843	34,801	1,579	**3,865**	66	3,798	**4,864**	**132,377**
2019	**62,596**	0	54	-	67	1,065	25,692	34,183	1,536	**4,448**	40	4,408	**6,285**	**134,344**
2020	**61,851**	-	72	-	37	947	26,401	32,926	1,468	**4,116**	49	4,067	**6,075**	**133,154**
2021	**61,934**	0	511	398	31	1,137	26,218	33,041	598	**4,943**	90	4,853	**6,159**	**139,833**
2022	**64,961**	-	519	395	25	1,145	28,525	33,704	647	**5,512**	76	5,435	**6,503**	**145,065**
2016 Q1	**58,038**	0	44	100	110	1,237	25,430	29,522	1,595	**3,023**	198	2,825	**4,306**	**92,197**
Q2	**59,145**	0	1	100	117	1,297	25,920	30,096	1,614	**2,941**	154	2,787	**4,370**	**96,453**
Q3	**58,851**	0	2	-	125	1,132	25,800	29,978	1,814	**3,260**	99	3,161	**4,516**	**97,939**
Q4	**59,040**	0	0	-	129	1,251	25,611	29,805	2,243	**3,537**	53	3,484	**4,522**	**100,796**
2017 Q1	**60,604**	-	1	-	111	1,320	26,950	30,359	1,863	**3,819**	233	3,586	**4,553**	**102,713**
Q2	**61,039**	-	1	0	119	1,351	26,395	31,616	1,557	**7,059**	164	6,895	**4,582**	**109,942**
Q3	**61,055**	-	478	0	110	697	25,866	32,149	1,755	**10,201**	112	10,089	**4,031**	**105,988**
Q4	**61,624**	0	36	0	108	1,271	25,633	32,993	1,584	**3,118**	45	3,072	**4,441**	**108,991**
2018 Q1	**62,217**	0	35	0	86	1,313	25,902	33,305	1,576	**3,325**	181	3,144	**4,495**	**114,227**
Q2	**63,297**	-	50	0	100	1,293	25,696	34,646	1,511	**2,255**	100	2,155	**4,539**	**121,874**
Q3	**63,890**	0	39	0	73	1,083	26,325	34,780	1,589	**2,511**	78	2,433	**4,594**	**123,673**
Q4	**63,381**	-	47	0	76	1,035	25,843	34,801	1,579	**3,865**	66	3,798	**4,864**	**132,377**
2019 Q1	**63,471**	1	66	-	73	1,023	25,760	35,040	1,509	**3,470**	116	3,354	**5,589**	**134,808**
Q2	**64,137**	1	69	-	70	986	26,246	35,276	1,490	**4,175**	175	4,000	**5,684**	**134,258**
Q3	**63,337**	0	76	-	63	1,098	25,894	34,727	1,479	**4,023**	50	3,972	**5,866**	**132,923**
Q4	**62,596**	0	54	-	67	1,065	25,692	34,183	1,536	**4,448**	40	4,408	**6,285**	**134,344**
2020 Q1	**62,356**	0	66	-	64	851	26,504	33,362	1,509	**4,322**	209	4,113	**6,434**	**135,489**
Q2	**61,941**	0	67	-	60	807	26,399	33,150	1,458	**4,358**	157	4,200	**6,287**	**134,806**
Q3	**61,674**	0	72	0	60	875	26,258	32,938	1,472	**4,173**	113	4,060	**6,396**	**132,987**
Q4	**61,851**	-	72	-	37	947	26,401	32,926	1,468	**4,116**	49	4,067	**6,075**	**133,154**
2021 Q1	**61,355**	1	969	-	34	558	26,320	32,359	1,115	**4,091**	128	3,964	**6,101**	**133,359**
Q2	**61,199**	-	111	398	33	1,084	26,444	32,566	562	**5,388**	115	5,272	**6,151**	**132,621**
Q3	**61,444**	-	102	400	31	1,032	26,645	32,623	611	**5,150**	81	5,069	**6,218**	**137,073**
Q4	**61,934**	0	511	398	31	1,137	26,218	33,041	598	**4,943**	90	4,853	**6,159**	**139,833**
2022 Q1	**62,174**	0	229	393	29	1,184	26,849	32,889	599	**5,193**	205	4,988	**6,266**	**142,018**
Q2	**61,832**	-	211	394	30	1,112	26,499	32,998	588	**5,274**	185	5,088	**6,335**	**142,903**
Q3	**63,598**	-	428	396	28	1,125	27,712	33,339	570	**5,537**	117	5,420	**6,414**	**145,722**
Q4	**64,961**	-	519	395	25	1,145	28,525	33,704	647	**5,512**	76	5,435	**6,503**	**145,065**

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

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

Table 4(a): Liabilities of Other Depository Corporations

(Millions of Vatu)

End of Period		TOTAL	Total Transferable Deposits	DEPOSITS – Transferable Deposits – In National Currency: Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Resident Sector	Non-Residents*	In Foreign Currency: Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Resident Sector	Non-Residents*
	2016	**77,172**	**44,208**	**25,328**	109	4,634	1,271	72	346	7,997	10,899	1,338	**14,374**	302	261	2,925	8	140	6,781	3,957	3,168
	2017	**83,397**	**43,044**	**26,953**	170	3,301	1,160	63	381	9,188	12,689	1,183	**13,328**	318	545	443	4	195	8,687	3,136	1,579
	2018	**101,319**	**54,917**	**34,888**	316	2,406	4,950	97	476	10,988	15,655	1,364	**17,280**	2,089	589	737	-	150	10,615	3,100	1,385
	2019	**104,100**	**61,169**	**40,179**	243	4,308	3,695	86	971	13,773	17,201	1,697	**17,776**	600	503	754	-	227	12,931	2,761	1,518
	2020	**101,050**	**65,104**	**44,224**	635	3,051	3,513	65	654	16,119	20,186	1,656	**17,848**	794	561	1,276	-	406	11,875	2,937	1,376
	2021	**106,732**	**72,423**	**51,237**	535	3,620	3,365	114	255	20,483	22,866	1,797	**18,284**	1,970	650	1,163	2	255	10,824	3,418	1,106
	2022	**109,318**	**79,667**	**57,080**	265	4,355	3,116	126	380	22,328	26,511	2,115	**19,046**	1,696	802	974	1	148	12,395	3,031	1,426
2016	**Q1**	**71,419**	**36,526**	**21,741**	90	3,318	989	75	370	6,475	10,464	1,392	**10,241**	634	495	799	10	197	5,759	2,346	3,153
	Q2	**74,972**	**39,787**	**24,031**	70	4,111	901	59	291	7,813	10,846	1,260	**11,059**	944	358	1,356	5	208	5,745	2,442	3,437
	Q3	**76,004**	**41,329**	**24,792**	92	4,651	952	78	445	7,844	10,757	1,147	**11,948**	566	362	1,422	5	168	6,553	2,872	3,442
	Q4	**77,172**	**44,208**	**25,328**	109	4,634	1,271	72	346	7,997	10,899	1,338	**14,374**	302	261	2,925	8	140	6,781	3,957	3,168
2017	**Q1**	**78,272**	**45,266**	**26,863**	247	4,939	1,519	93	375	8,359	11,490	1,337	**13,895**	163	611	3,413	5	90	6,611	3,003	3,171
	Q2	**81,235**	**48,500**	**29,675**	194	8,557	1,386	66	270	6,973	12,273	1,467	**16,017**	140	616	4,494	6	114	8,170	2,476	1,341
	Q3	**82,816**	**45,510**	**28,625**	180	4,983	1,198	89	414	9,315	12,478	2,004	**13,480**	318	595	1,258	2	142	8,073	3,092	1,401
	Q4	**83,397**	**43,044**	**26,953**	170	3,301	1,160	63	381	9,188	12,689	1,183	**13,328**	318	545	443	4	195	8,687	3,136	1,579
2018	**Q1**	**87,231**	**49,859**	**32,092**	198	3,618	1,085	161	408	10,799	15,891	1,496	**14,536**	763	546	1,118	5	187	8,474	3,443	1,735
	Q2	**94,213**	**52,072**	**31,232**	150	2,887	1,153	113	589	11,124	15,270	1,378	**17,377**	2,335	815	2,676	6	158	8,442	2,944	2,085
	Q3	**95,051**	**52,280**	**31,725**	282	3,805	852	123	524	10,491	15,803	1,409	**17,220**	1,692	895	1,745	-	227	9,716	2,945	1,926
	Q4	**101,319**	**54,917**	**34,888**	316	2,406	4,950	97	476	10,988	15,655	1,364	**17,280**	2,089	589	737	-	150	10,615	3,100	1,385
2019	**Q1**	**103,622**	**57,000**	**34,472**	569	2,992	3,058	174	519	11,480	15,888	1,614	**18,678**	948	444	1,151	-	127	13,158	2,850	2,236
	Q2	**103,360**	**58,471**	**35,558**	395	3,805	2,870	210	438	11,865	16,147	1,491	**19,177**	1,271	399	1,427	-	360	12,714	3,006	2,246
	Q3	**103,130**	**60,763**	**39,122**	580	3,902	4,951	155	1,075	12,081	16,581	1,568	**18,917**	1,150	430	1,056	-	257	11,712	4,312	1,157
	Q4	**104,100**	**61,169**	**40,179**	243	4,308	3,695	86	971	13,773	17,201	1,697	**17,776**	600	503	754	-	227	12,931	2,761	1,518
2020	**Q1**	**104,129**	**63,359**	**39,597**	384	4,137	3,634	100	552	12,885	17,958	1,840	**20,278**	648	506	875	-	109	15,477	2,664	1,643
	Q2	**103,920**	**63,445**	**40,687**	413	2,655	3,405	144	699	14,041	19,458	1,637	**19,514**	669	483	1,934	-	353	13,326	2,749	1,607
	Q3	**99,674**	**63,683**	**42,439**	605	2,810	3,915	100	706	14,611	19,727	1,642	**18,223**	669	656	891	-	329	12,926	2,753	1,379
	Q4	**101,050**	**65,104**	**44,224**	635	3,051	3,513	65	654	16,119	20,186	1,656	**17,848**	794	561	1,276	-	406	11,875	2,937	1,376
2021	**Q1**	**101,721**	**66,905**	**45,796**	610	2,887	3,409	202	663	16,804	21,242	1,711	**18,046**	1,559	577	665	-	230	12,172	2,844	1,352
	Q2	**100,307**	**66,263**	**46,563**	517	2,727	1,408	1,856	332	18,851	21,002	1,839	**16,032**	1,572	619	541	-	60	10,015	3,224	1,830
	Q3	**104,141**	**69,557**	**48,424**	572	2,719	2,669	160	255	19,784	22,395	1,787	**18,231**	1,602	710	708	1	78	11,494	3,638	1,115
	Q4	**106,732**	**72,423**	**51,237**	535	3,620	3,365	114	255	20,483	22,866	1,797	**18,284**	1,970	650	1,163	2	255	10,824	3,418	1,106
2022	**Q1**	**107,594**	**73,754**	**52,010**	488	3,326	3,511	180	191	20,444	23,875	1,977	**18,701**	1,920	694	963	7	204	11,528	3,385	1,066
	Q2	**107,633**	**75,374**	**53,195**	375	3,953	3,176	283	360	20,455	24,632	1,953	**19,054**	1,984	665	856	6	105	11,945	3,492	1,172
	Q3	**109,901**	**79,799**	**55,892**	324	4,698	3,574	176	268	21,356	25,657	2,003	**20,689**	1,942	906	603	3	138	13,715	3,382	1,215
	Q4	**109,318**	**79,667**	**57,080**	265	4,355	3,116	126	380	22,328	26,511	2,115	**19,046**	1,696	802	974	1	148	12,395	3,031	1,426

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

r: revised

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

(Millions of Vatu)

End of Period		Total Savings Deposits	DEPOSITS – Savings Deposits – In National Currency: Total	Central Government	Other Financial Corporation	State and Local Govern-ments	Public Non-Financial Coporations	Other Non-Financial Coporations	Other Residents Sectors	Non-residents*	In Foreign Currency: Total	State and Local Govern-ments	Public Non-Financial Coporations	Other Non-Financial Coporations	Other Residents Sectors	Non-residents*
	2016	**2,523.8**	**2,288.1**	4.9	2.3	-	-	243.4	2,037.5	**210.2**	**24.7**	-	-	2.3	22.4	**0.8**
	2017	**3,337.0**	**2,970.9**	5.0	1.0	2.4	-	286.6	2,675.9	**347.6**	**17.7**	-	-	1.6	16.1	**0.8**
	2018	**1,007.9**	**2.8**	-	-	-	-	2.7	0.0	**-**	**8.0**	-	-	8.0	-	**997.2**
	2019	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	2020	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	2021	**69.2**	**69.2**	-	-	-	-	45.1	24.1	**-**	**-**	-	-	-	-	**-**
	2022	**100.3**	**100.3**	-	-	-	0.0	46.2	54.1	**0.0**	**-**	-	-	-	-	**-**
2016	Q1	**2,404.6**	**2,198.9**	4.9	2.5	-	35.0	224.8	1,931.7	**189.9**	**15.1**	-	-	1.6	13.5	**0.8**
	Q2	**2,491.7**	**2,289.3**	4.9	2.3	-	35.1	216.5	2,030.5	**181.5**	**20.1**	-	-	1.6	18.6	**0.8**
	Q3	**2,373.2**	**2,187.0**	4.9	2.3	-	-	240.8	1,939.0	**167.8**	**17.6**	-	-	1.6	16.0	**0.8**
	Q4	**2,523.8**	**2,288.1**	4.9	2.3	-	-	243.4	2,037.5	**210.2**	**24.7**	-	-	2.3	22.4	**0.8**
2017	Q1	**2,678.6**	**2,464.6**	4.9	0.5	-	-	272.9	2,186.2	**190.9**	**22.3**	-	-	1.6	20.7	**0.8**
	Q2	**2,754.4**	**2,562.3**	4.9	0.3	1.2	-	284.3	2,271.6	**178.9**	**12.4**	-	-	1.6	10.8	**0.8**
	Q3	**2,958.2**	**2,629.1**	5.0	1.2	1.8	-	271.0	2,350.1	**301.1**	**27.3**	-	-	1.6	25.6	**0.8**
	Q4	**3,337.0**	**2,970.9**	5.0	1.0	2.4	-	286.6	2,675.9	**347.6**	**17.7**	-	-	1.6	16.1	**0.8**
2018	Q1	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	Q2	**-**	**-**	-	-	-	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	Q4	**1,007.9**	**2.8**	-	-	-	-	2.7	0.0	**-**	**8.0**	-	-	8.0	-	**997.2**
2019	Q1	**22.3**	**21.1**	-	-	-	-	14.7	6.4	**-**	**-**	-	-	-	-	**1.2**
	Q2	**95.3**	**91.7**	-	-	-	-	44.5	47.2	**-**	**-**	-	-	-	-	**3.7**
	Q3	**411.8**	**400.3**	-	-	-	-	230.9	169.3	**-**	**-**	-	-	-	-	**11.5**
	Q4	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
2020	Q1	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	Q2	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	Q3	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	Q4	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
2021	Q1	**-**	**-**	-	-	-	-	-	-	**-**	**-**	-	-	-	-	**-**
	Q2	**7.9**	**7.9**	-	-	-	-	-	7.9	**-**	**-**	-	-	-	-	**-**
	Q3	**12.2**	**12.2**	-	-	-	-	-	12.2	**-**	**-**	-	-	-	-	**-**
	Q4	**69.2**	**69.2**	-	-	-	-	45.1	24.1	**-**	**-**	-	-	-	-	**-**
2022	Q1	**94.9**	**94.9**	-	-	-	0.0	45.1	49.8	**0.0**	**-**	-	-	-	-	**-**
	Q2	**98.2**	**98.2**	-	-	-	0.0	45.2	53.0	**0.0**	**-**	-	-	-	-	**-**
	Q3	**102.1**	**102.1**	-	-	-	0.0	45.2	56.9	**0.0**	**-**	-	-	-	-	**-**
	Q4	**100.3**	**100.3**	-	-	-	0.0	46.2	54.1	**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**

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

(Millions of Vatu)

End of Period	Total Time Deposits	DEPOSITS – Time Deposits – In National Currency: Total	Central Bank	Other Depository Corpora-tion	Other Financial Corpora-tions	Central Govern-ment	State and Local Govern-ment	Public Non-Financial Copora-tions	Other Non-Financial Copora-tions	Other Residents Sectors	Non-Residents*	In Foreign Currency: Total	Other Depository Corpora-tion	Other Financial Corpora-tions	Central Govern-ment	State and Local Govern-ment	Public Non-Financial Copora-tions	Other Non-Financial Copora-tions	Other Residents Sectors	Non-Residents*
2016	**30,440**	**18,950**	**-**	650	3,280	1,104	100	563	2,673	10,581	**1,255**	**9,157**	1,827	478	-	-	93	1,638	5,121	**1,078**
2017	**37,015**	**25,836**	**-**	348	5,186	6,231	117	841	3,863	9,249	**809**	**9,562**	477	2,236	-	-	91	1,703	5,055	**809**
2018	**45,393**	**25,578**	**-**	358	5,737	6,454	117	1,311	2,807	8,795	**628**	**14,758**	3,367	2,519	-	-	92	3,496	5,285	**4,429**
2019	**42,931**	**27,081**	**-**	811	5,428	8,276	115	1,201	2,834	8,414	**1,068**	**13,447**	-	2,970	-	-	696	5,180	4,602	**1,336**
2020	**35,945**	**20,079**	**-**	733	1,538	5,901	74	1,073	2,840	7,920	**1,478**	**13,570**	-	2,613	845	-	90	6,241	3,781	**818**
2021	**34,240**	**19,755**	**0**	693	1,548	5,563	59	368	3,145	8,379	**436**	**13,323**	-	2,193	949	-	71	5,846	4,264	**725**
2022	**29,551**	**15,318**	**0**	699	626	2,833	48	429	2,510	8,172	**474**	**13,318**	-	1,715	996	-	75	6,001	4,531	**440**
2016 Q1	**32,488**	**19,775**	**-**	311	3,093	1,108	100	647	3,714	10,802	**1,641**	**8,535**	231	1,546	-	-	106	1,220	5,431	**2,537**
Q2	**32,693**	**19,513**	**-**	314	2,870	1,127	103	687	3,364	11,050	**1,577**	**9,478**	336	2,079	-	-	108	1,587	5,369	**2,124**
Q3	**32,302**	**19,236**	**-**	264	3,237	1,104	104	700	3,242	10,584	**1,597**	**8,958**	322	1,809	-	-	79	1,597	5,151	**2,511**
Q4	**30,440**	**18,950**	**-**	650	3,280	1,104	100	563	2,673	10,581	**1,255**	**9,157**	1,827	478	-	-	93	1,638	5,121	**1,078**
2017 Q1	**30,327**	**18,761**	**-**	661	3,268	1,127	107	579	2,721	10,298	**1,259**	**9,217**	1,735	864	-	-	92	1,443	5,084	**1,090**
Q2	**29,980**	**18,340**	**-**	269	3,659	1,137	111	591	2,552	10,021	**953**	**9,904**	426	2,466	-	-	89	1,850	5,072	**784**
Q3	**34,347**	**22,840**	**-**	270	3,717	5,163	110	648	3,374	9,560	**794**	**9,949**	416	2,410	-	-	90	1,982	5,052	**763**
Q4	**37,015**	**25,836**	**-**	348	5,186	6,231	117	841	3,863	9,249	**809**	**9,562**	477	2,236	-	-	91	1,703	5,055	**809**
2018 Q1	**37,372**	**25,964**	**-**	350	5,842	6,256	118	966	2,990	9,442	**768**	**9,778**	473	2,345	-	-	102	1,964	4,894	**863**
Q2	**42,141**	**26,622**	**-**	354	6,534	6,337	126	918	3,277	9,076	**761**	**14,082**	3,270	2,761	-	0	90	2,975	4,986	**677**
Q3	**42,772**	**26,563**	**-**	356	6,485	6,444	121	1,113	3,213	8,831	**587**	**14,972**	3,490	2,437	-	-	91	4,013	4,941	**649**
Q4	**45,393**	**25,578**	**-**	358	5,737	6,454	117	1,311	2,807	8,795	**628**	**14,758**	3,367	2,519	-	-	92	3,496	5,285	**4,429**
2019 Q1	**46,600**	**26,480**	**-**	359	5,703	7,612	119	1,277	2,589	8,823	**545**	**15,731**	3,739	2,766	-	-	92	4,583	4,553	**3,843**
Q2	**44,794**	**27,152**	**-**	428	5,704	8,356	119	1,293	2,590	8,663	**649**	**13,997**	1,917	2,575	-	-	92	4,811	4,602	**2,996**
Q3	**41,955**	**25,270**	**-**	484	5,493	6,884	120	1,205	2,627	8,456	**594**	**13,762**	1,490	2,929	-	-	94	4,988	4,260	**2,330**
Q4	**42,931**	**27,081**	**-**	811	5,428	8,276	115	1,201	2,834	8,414	**1,068**	**13,447**	-	2,970	-	-	696	5,180	4,602	**1,336**
2020 Q1	**40,771**	**24,122**	**-**	815	5,327	6,002	116	1,160	2,689	8,012	**1,038**	**14,502**	-	3,287	1,025	-	97	5,507	4,585	**1,109**
Q2	**40,475**	**24,011**	**-**	819	5,270	6,062	118	1,116	2,751	7,875	**893**	**14,161**	-	3,244	971	-	94	5,580	4,271	**1,410**
Q3	**35,991**	**20,127**	**-**	821	1,590	5,845	119	1,068	2,734	7,950	**1,474**	**13,507**	-	2,727	948	-	93	5,840	3,899	**883**
Q4	**35,945**	**20,079**	**-**	733	1,538	5,901	74	1,073	2,840	7,920	**1,478**	**13,570**	-	2,613	845	-	90	6,241	3,781	**818**
2021 Q1	**34,816**	**18,856**	**-**	690	1,514	4,675	74	1,115	2,916	7,871	**1,479**	**13,746**	-	2,660	924	-	91	6,388	3,681	**736**
Q2	**34,035**	**18,632**	**-**	690	1,750	5,488	68	267	2,714	7,655	**1,466**	**13,279**	-	2,365	927	-	70	6,094	3,823	**659**
Q3	**34,572**	**18,798**	**-**	692	1,552	5,520	67	368	3,279	7,320	**1,502**	**13,626**	-	2,225	951	-	71	6,110	4,269	**646**
Q4	**34,240**	**19,755**	**0**	693	1,548	5,563	59	368	3,145	8,379	**436**	**13,323**	-	2,193	949	-	71	5,846	4,264	**725**
2022 Q1	**33,745**	**19,318**	**0**	696	1,553	5,568	51	378	2,692	8,381	**435**	**13,508**	-	2,134	939	-	70	5,255	5,109	**484**
Q2	**32,160**	**17,801**	**0**	697	713	5,054	48	379	2,675	8,235	**474**	**13,433**	-	2,167	995	-	75	5,184	5,013	**453**
Q3	**30,000**	**15,846**	**0**	699	723	2,815	48	429	2,703	8,430	**461**	**13,255**	-	1,762	1,036	-	78	5,951	4,429	**437**
Q4	**29,551**	**15,318**	**0**	699	626	2,833	48	429	2,510	8,172	**474**	**13,318**	-	1,715	996	-	75	6,001	4,531	**440**

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

r: revised

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

(Millions of Vatu)

End of Period		LOANS				INTERBANK FUNDS PURCHASED	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	TOTAL LIABILITIES
		TOTAL	Central Bank	Other Depository Corporation	Non-Residents*		TOTAL	Trade Credit and Advances	Other Liabilities		
	2016	3,043	-	-	3,043	-	7,400	142	7,258	13,181	100,796
	2017	4,076	-	1,377	2,699	-	8,530	74	8,456	12,988	108,991
	2018	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
	2019	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
	2020	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
	2021	761	-	-	761	-	13,575	150	13,425	18,765	139,833
	2022	1,273	-	356	916	-	15,054	216	14,838	19,419	145,064
2016	Q1	1,748	-	-	1,748	-	9,295	128	9,167	9,695	92,157
	Q2	1,699	-	-	1,699	-	9,915	144	9,771	9,808	96,393
	Q3	1,672	-	-	1,672	-	7,419	156	7,264	12,816	97,912
	Q4	3,043	-	-	3,043	-	7,400	142	7,258	13,181	100,796
2017	Q1	3,237	-	-	3,237	-	7,600	83	7,516	13,445	102,554
	Q2	4,080	-	1,255	2,825	-	10,984	79	10,905	13,600	109,899
	Q3	4,054	-	1,948	2,107	-	14,475	70	14,405	13,365	114,709
	Q4	4,076	-	1,377	2,699	-	8,530	74	8,456	12,988	108,991
2018	Q1	4,934	-	1,715	3,219	-	8,806	106	8,700	13,188	114,159
	Q2	5,890	-	3,136	2,753	-	8,167	130	8,037	13,605	121,874
	Q3	5,450	-	2,831	2,619	-	9,061	145	8,916	14,110	123,673
	Q4	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
2019	Q1	5,734	-	3,144	2,590	-	10,006	129	9,876	15,447	134,808
	Q2	4,302	-	2,283	2,019	-	11,040	149	10,890	15,556	134,258
	Q3	2,495	-	516	1,980	-	12,298	167	12,131	15,000	132,923
	Q4	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
2020	Q1	2,590	-	426	2,164	-	13,683	129	13,553	15,087	135,489
	Q2	1,839	-	651	1,188	-	13,638	114	13,524	15,410	134,806
	Q3	2,758	-	1,261	1,497	-	13,765	146	13,619	16,790	132,987
	Q4	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
2021	Q1	1,713	-	882	830	-	13,054	159	12,895	16,871	133,359
	Q2	1,293	-	889	404	-	13,802	142	13,660	17,219	132,620
	Q3	397	-	15	382	-	13,948	202	13,746	18,587	137,073
	Q4	761	-	-	761	-	13,575	150	13,425	18,765	139,833
2022	Q1	1,481	-	1,053	427	-	13,910	212	13,698	19,033	142,018
	Q2	2,113	-	1,101	1,012	-	14,393	149	14,245	18,764	142,903
	Q3	1,789	-	466	1,324	-	14,939	249	14,690	19,093	145,722
	Q4	1,273	-	356	916	-	15,054	216	14,838	19,419	145,064

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

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

(Millions of Vatu)

		NET FOREIGN ASSETS (NFA): TOTAL NFA	Monetary Authority: Monetary Authority NFA	Monetary Authority: Claims on nonresidents: Total Claims	Monetary Authority: Claims on nonresidents: Official Reserve Assets	Monetary Authority: Claims on nonresidents: Monetary Gold and SDR Holdings	Monetary Authority: Liabilities to Non-Residents	Other Depository Corporations: Total	Other Depository Corporations: Claims on Non-Residents	Other Depository Corporations: Liabilities to Non-Residents	DOMESTIC CLAIMS: TOTAL	Net Claims on Central Government: Total	Net Claims on Central Government: Monetary Authority (net)	Net Claims on Central Government: Other Depository Corporations (net)
2016		**34,394**	**28,333**	**33,495**	32,920	575	5,162	**6,061**	16,153	10,092	**48,470**	**(8,419)**	(4,102)	(4,317)
2017		**40,631**	**37,243**	**42,472**	41,656	816	5,229	**3,388**	10,815	7,427	**50,462**	**(9,641)**	(3,349)	(6,292)
2018		**50,963**	**42,737**	**47,857**	47,049	808	5,120	**8,226**	19,276	11,050	**49,457**	**(12,419)**	(1,565)	(10,854)
2019		**65,999**	**54,079**	**58,475**	57,704	771	4,396	**11,920**	19,614	7,694	**45,223**	**(15,923)**	(4,386)	(11,537)
2020		**75,326**	**62,451**	**66,029**	65,322	707	3,578	**12,875**	19,482	6,607	**38,626**	**(21,913)**	(11,265)	(10,647)
2021		**81,273**	**67,107**	**74,258**	70,174	4,083	7,151	**14,166**	18,991	4,825	**41,194**	**(19,911)**	(10,269)	(9,642)
2022		**81,154**	**67,616**	**74,601**	70,760	3,842	6,985	**13,538**	18,909	5,372	**50,468**	**(13,745)**	(8,622)	(5,124)
2016	Q1	**26,549**	**24,499**	**29,650**	29,063	587	5,151	**2,051**	12,711	10,661	**48,767**	**(7,660)**	(5,747)	(1,913)
	Q2	**31,473**	**27,913**	**33,132**	32,538	595	5,219	**3,560**	13,839	10,279	**48,763**	**(8,750)**	(6,349)	(2,401)
	Q3	**32,874**	**28,859**	**34,039**	33,452	586	5,180	**4,015**	14,553	10,538	**48,599**	**(8,525)**	(5,929)	(2,596)
	Q4	**34,394**	**28,333**	**33,495**	32,920	575	5,162	**6,061**	16,153	10,092	**48,470**	**(8,419)**	(4,102)	(4,317)
2017	Q1	**33,137**	**28,296**	**33,379**	32,565	814	5,084	**4,841**	15,127	10,285	**49,274**	**(9,553)**	(4,477)	(5,076)
	Q2	**38,468**	**30,727**	**35,871**	35,052	819	5,144	**7,741**	15,290	7,549	**49,523**	**(10,036)**	(4,501)	(5,535)
	Q3	**40,277**	**35,603**	**40,770**	39,955	815	5,167	**4,674**	12,044	7,370	**49,457**	**(9,911)**	(3,775)	(6,136)
	Q4	**40,631**	**37,243**	**42,472**	41,656	816	5,229	**3,388**	10,815	7,427	**50,462**	**(9,641)**	(3,349)	(6,292)
2018	Q1	**42,159**	**38,293**	**43,657**	42,819	837	5,364	**3,867**	11,947	8,081	**51,250**	**(9,459)**	(2,288)	(7,171)
	Q2	**50,334**	**38,013**	**43,354**	42,518	836	5,340	**12,321**	19,974	7,654	**50,896**	**(10,955)**	(2,076)	(8,879)
	Q3	**50,791**	**39,735**	**44,943**	44,101	841	5,207	**11,055**	18,245	7,190	**52,720**	**(9,643)**	(1,889)	(7,753)
	Q4	**50,963**	**42,737**	**47,857**	47,049	808	5,120	**8,226**	19,276	11,050	**49,457**	**(12,419)**	(1,565)	(10,854)
2019	Q1	**54,589**	**44,341**	**49,222**	48,416	806	4,882	**10,249**	21,076	10,828	**47,839**	**(14,199)**	(3,666)	(10,533)
	Q2	**59,041**	**48,190**	**52,938**	52,127	811	4,748	**10,852**	20,251	9,399	**46,640**	**(16,084)**	(4,718)	(11,366)
	Q3	**60,999**	**48,872**	**53,491**	52,673	818	4,619	**12,126**	19,754	7,628	**46,372**	**(15,563)**	(3,959)	(11,604)
	Q4	**65,999**	**54,079**	**58,475**	57,704	771	4,396	**11,920**	19,614	7,694	**45,223**	**(15,923)**	(4,386)	(11,537)
2020	Q1	**69,508**	**54,856**	**59,332**	58,520	812	4,476	**14,652**	22,446	7,794	**44,445**	**(16,511)**	(6,163)	(10,348)
	Q2	**72,133**	**57,561**	**61,395**	60,692	703	3,834	**14,572**	21,307	6,735	**41,714**	**(18,902)**	(7,717)	(11,184)
	Q3	**71,320**	**58,102**	**61,886**	61,184	702	3,784	**13,218**	20,093	6,875	**40,679**	**(19,676)**	(8,965)	(10,711)
	Q4	**75,326**	**62,451**	**66,029**	65,322	707	3,578	**12,875**	19,482	6,607	**38,626**	**(21,913)**	(11,265)	(10,647)
2021	Q1	**73,131**	**61,191**	**64,759**	64,054	705	3,568	**11,939**	18,048	6,108	**42,173**	**(18,222)**	(9,436)	(8,786)
	Q2	**73,577**	**62,654**	**66,594**	65,714	880	3,940	**10,923**	17,120	6,197	**40,662**	**(19,739)**	(11,873)	(7,866)
	Q3	**79,552**	**66,102**	**73,421**	69,183	4,238	7,318	**13,449**	18,881	5,431	**40,125**	**(20,470)**	(12,023)	(8,447)
	Q4	**81,273**	**67,107**	**74,258**	70,174	4,083	7,151	**14,166**	18,991	4,825	**41,194**	**(19,911)**	(10,269)	(9,642)
2022	Q1	**81,959**	**68,679**	**75,683**	71,696	3,988	7,004	**13,280**	17,668	4,389	**41,025**	**(20,386)**	(10,799)	(9,587)
	Q2	**82,381**	**68,703**	**75,733**	71,774	3,959	7,030	**13,678**	18,741	5,063	**42,395**	**(18,705)**	(10,018)	(8,687)
	Q3	**83,750**	**67,828**	**74,947**	70,967	3,980	7,118	**15,921**	21,361	5,440	**46,999**	**(15,915)**	(9,283)	(6,632)
	Q4	**81,154**	**67,616**	**74,601**	70,760	3,842	6,985	**13,538**	18,909	5,372	**50,468**	**(13,745)**	(8,622)	(5,124)

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

(Millions of Vatu)

End of Period		DOMESTIC CLAIMS						BROAD MONEY (M2)						Other Items (net)
		Claims on Other Sectors						TOTAL M2	Narrow Money (M1)			Quasi Money		
		Total	Other Financial Corporatio	State and Local Government	Public Non-Financial Corporatio	Other Non-Financial Corporation	Other Residents Sectors		Total M1	Currency in Circulation	Transferable Deposits	Total	Other Deposits	
	2016	**56,889**	0	129	1,251	25,611	29,897	**71,969**	**42,658**	7,151	35,506	**29,311**	29,311	10,895
	2017	**60,103**	36	108	1,271	25,633	33,056	**78,661**	**46,510**	7,832	38,678	**32,150**	32,150	12,432
	2018	**61,876**	47	76	1,035	25,843	34,875	**88,956**	**55,063**	8,582	46,481	**33,893**	33,893	11,465
	2019	**61,146**	54	67	1,065	25,692	34,269	**95,102**	**62,850**	9,345	53,505	**32,252**	32,252	16,022
	2020	**60,538**	72	37	947	26,401	33,081	**94,571**	**67,667**	10,384	57,284	**26,904**	26,904	19,381
	2021	**61,106**	511	31	1,137	26,218	33,210	**102,961**	**76,325**	11,333	64,992	**26,636**	26,636	19,506
	2022	**64,214**	519	25	1,145	28,525	33,999	**110,499**	**85,591**	13,553	72,038	**24,907**	24,907	21,123
2016	Q1	**56,427**	44	110	1,237	25,430	29,606	**65,316**	**35,906**	5,711	30,194	**29,410**	29,410	9,960
	Q2	**57,512**	1	117	1,297	25,920	30,177	**69,265**	**39,095**	6,262	32,833	**30,169**	30,169	10,912
	Q3	**57,124**	2	125	1,132	25,800	30,065	**70,449**	**41,160**	6,794	34,366	**29,289**	29,289	10,997
	Q4	**56,889**	0	129	1,251	25,611	29,897	**71,969**	**42,658**	7,151	35,506	**29,311**	29,311	10,895
2017	Q1	**58,827**	1	111	1,320	26,950	30,445	**72,026**	**42,693**	6,867	35,826	**29,333**	29,333	10,227
	Q2	**59,559**	1	119	1,351	26,395	31,692	**76,855**	**47,179**	7,367	39,812	**29,676**	29,676	11,092
	Q3	**59,368**	478	110	697	25,866	32,217	**77,486**	**47,207**	7,558	39,649	**30,279**	30,279	12,217
	Q4	**60,103**	36	108	1,271	25,633	33,056	**78,661**	**46,510**	7,832	38,678	**32,150**	32,150	12,432
2018	Q1	**60,709**	35	86	1,313	25,902	33,372	**81,351**	**51,865**	7,440	44,425	**29,486**	29,486	11,991
	Q2	**61,851**	50	100	1,293	25,696	34,711	**87,403**	**53,037**	8,256	44,780	**34,366**	34,366	13,774
	Q3	**62,362**	39	73	1,083	26,325	34,842	**89,637**	**54,546**	8,198	46,348	**35,091**	35,091	13,716
	Q4	**61,876**	47	76	1,035	25,843	34,875	**88,956**	**55,063**	8,582	46,481	**33,893**	33,893	11,465
2019	Q1	**62,038**	66	73	1,023	25,760	35,117	**91,507**	**56,886**	7,945	48,941	**34,621**	34,621	10,714
	Q2	**62,724**	69	70	986	26,246	35,354	**91,987**	**59,101**	8,664	50,437	**32,885**	32,885	13,522
	Q3	**61,936**	76	63	1,098	25,894	34,805	**93,392**	**60,845**	8,814	52,031	**32,547**	32,547	13,776
	Q4	**61,146**	54	67	1,065	25,692	34,269	**95,102**	**62,850**	9,345	53,505	**32,252**	32,252	16,022
2020	Q1	**60,956**	66	64	851	26,504	33,470	**95,773**	**64,176**	8,809	55,367	**31,597**	31,597	18,128
	Q2	**60,615**	67	60	807	26,399	33,283	**95,704**	**64,565**	9,702	54,862	**31,139**	31,139	18,143
	Q3	**60,355**	72	60	875	26,258	33,091	**92,401**	**65,560**	9,703	55,857	**26,841**	26,841	19,598
	Q4	**60,538**	72	37	947	26,401	33,081	**94,571**	**67,667**	10,384	57,284	**26,904**	26,904	19,381
2021	Q1	**60,395**	71	34	1,455	26,320	32,515	**96,511**	**69,510**	9,742	59,768	**27,002**	27,002	18,793
	Q2	**60,400**	111	33	1,084	26,444	32,729	**96,306**	**70,802**	10,157	60,646	**25,504**	25,504	17,933
	Q3	**60,595**	102	31	1,032	26,645	32,785	**99,744**	**73,778**	10,499	63,279	**25,965**	25,965	19,933
	Q4	**61,106**	511	31	1,137	26,218	33,210	**102,961**	**76,325**	11,333	64,992	**26,636**	26,636	19,506
2022	Q1	**61,411**	229	29	1,184	26,849	33,119	**103,643**	**77,229**	10,991	66,238	**26,414**	26,414	19,341
	Q2	**61,100**	211	30	1,112	26,499	33,247	**105,555**	**80,271**	12,054	68,217	**25,284**	25,284	19,221
	Q3	**62,914**	428	28	1,125	27,712	33,621	**110,891**	**85,538**	13,134	72,404	**25,353**	25,353	19,858
	Q4	**64,214**	519	25	1,145	28,525	33,999	**110,499**	**85,591**	13,553	72,038	**24,907**	24,907	21,123

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Table 6: Domestic Money Supply and Components

(Millions of Vatu)

End of Period		Notes	Coins	Total (1)	Currency Other Depository Corporations	Currency with the Public in Vatu	Transferable Deposits of Residents in National Currency	Transferable Deposits of Residents In Foreign Currency	M1 (Narrow Measure)	Other Deposits of Residents in National Currency	Other Deposits Residents in Foreign Currency	M2 (Broad Measure)
2016		8,388	881	**9,259**	**2,108**	7,151	24,057	11,450	**42,658**	**20,130**	**9,182**	**71,969**
2017		9,620	939	**10,531**	**2,698**	7,832	25,793	12,885	**46,510**	**22,571**	**9,579**	**78,661**
2018		10,524	1,043	**11,551**	**2,969**	8,582	29,938	16,543	**55,063**	**19,127**	**14,766**	**88,956**
2019		11,231	1,104	**12,307**	**2,962**	9,345	36,484	17,022	**62,850**	**18,805**	**13,447**	**95,102**
2020		12,322	1,141	**13,430**	**3,046**	10,384	40,711	16,573	**67,667**	**14,178**	**12,725**	**94,571**
2021		13,398	1,203	**14,554**	**3,221**	11,333	47,872	17,120	**76,325**	**14,262**	**12,374**	**102,961**
2022		17,203	1,329	**18,506**	**4,953**	13,553	53,965	18,073	**85,591**	**12,585**	**12,322**	**110,499**
2016	Q1	6,803	815	**7,603**	**1,891**	5,711	20,752	9,442	**35,946**	**20,860**	**8,550**	**65,356**
	Q2	7,235	819	**8,048**	**1,786**	6,262	23,130	9,703	**39,155**	**20,671**	**9,498**	**69,324**
	Q3	7,364	845	**8,201**	**1,407**	6,794	23,840	10,526	**41,187**	**20,314**	**8,976**	**70,476**
	Q4	8,388	881	**9,259**	**2,108**	7,151	24,057	11,450	**42,658**	**20,130**	**9,182**	**71,969**
2017	Q1	7,626	877	**8,504**	**1,637**	6,867	25,345	10,482	**42,851**	**20,094**	**9,239**	**72,185**
	Q2	8,800	901	**9,701**	**2,334**	7,367	28,289	11,523	**47,222**	**19,760**	**9,916**	**76,899**
	Q3	8,452	930	**9,364**	**1,807**	7,558	27,427	12,222	**47,239**	**20,302**	**9,977**	**77,518**
	Q4	9,620	939	**10,531**	**2,698**	7,832	25,793	12,885	**46,510**	**22,571**	**9,579**	**78,661**
2018	Q1	8,587	961	**9,515**	**2,075**	7,440	31,007	13,418	**51,865**	**19,709**	**9,778**	**81,351**
	Q2	9,361	980	**10,325**	**2,068**	8,256	30,079	14,701	**53,037**	**20,285**	**14,082**	**87,403**
	Q3	9,136	1,000	**10,122**	**1,924**	8,198	30,873	15,475	**54,546**	**20,119**	**14,972**	**89,637**
	Q4	10,524	1,043	**11,551**	**2,969**	8,582	29,938	16,543	**55,063**	**19,127**	**14,766**	**88,956**
2019	Q1	9,222	1,042	**10,241**	**2,296**	7,945	31,414	17,527	**56,886**	**18,889**	**15,731**	**91,507**
	Q2	10,165	1,058	**11,201**	**2,537**	8,664	32,687	17,750	**59,101**	**18,888**	**13,997**	**91,987**
	Q3	10,156	1,076	**11,203**	**2,390**	8,814	34,170	17,861	**60,845**	**18,786**	**13,762**	**93,392**
	Q4	11,231	1,104	**12,307**	**2,962**	9,345	36,484	17,022	**62,850**	**18,805**	**13,447**	**95,102**
2020	Q1	10,251	1,098	**11,331**	**2,522**	8,809	35,963	19,404	**64,176**	**18,120**	**13,477**	**95,773**
	Q2	11,243	1,120	**12,348**	**2,646**	9,702	37,282	17,580	**64,565**	**17,949**	**13,190**	**95,704**
	Q3	11,373	1,127	**12,480**	**2,776**	9,703	38,524	17,332	**65,560**	**14,282**	**12,559**	**92,401**
	Q4	12,322	1,141	**13,430**	**3,046**	10,384	40,711	16,573	**67,667**	**14,178**	**12,725**	**94,571**
2021	Q1	11,522	1,135	**12,623**	**2,881**	9,742	42,386	17,382	**69,510**	**14,180**	**12,821**	**96,511**
	Q2	11,774	1,150	**12,889**	**2,733**	10,157	45,155	15,491	**70,802**	**13,152**	**12,352**	**96,306**
	Q3	12,005	1,166	**13,150**	**2,651**	10,499	45,756	17,523	**73,778**	**13,290**	**12,675**	**99,744**
	Q4	13,398	1,203	**14,554**	**3,221**	11,333	47,872	17,120	**76,325**	**14,262**	**12,374**	**102,961**
2022	Q1	12,988	1,193	**14,154**	**3,163**	10,991	48,499	17,738	**77,229**	**13,846**	**12,569**	**103,643**
	Q2	13,981	1,226	**15,191**	**3,137**	12,054	50,020	18,197	**80,271**	**12,845**	**12,438**	**105,555**
	Q3	14,848	1,282	**16,117**	**2,983**	13,134	52,318	20,086	**85,538**	**13,134**	**12,220**	**110,891**
	Q4	17,203	1,329	**18,506**	**4,953**	13,553	53,965	18,073	**85,591**	**12,585**	**12,322**	**110,499**

(1) Total of notes and coins in circulation less RBV's holdings of vault cash

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 Depostis (MVT) 2/
		Transferable	Savings	Time	**Total**	Transferable	Savings	Time	Total	Vatu Deposits	**Foreign Currency Deposits**	**Total**	
	2016	25,327.7	2,288.1	18,950.0	**46,565.8**	14,374.5	24.7	9,156.9	**23,556.1**	66.4	33.6	**100.0**	**5,304.1**
	2017	26,953.5	2,970.9	25,836.0	**55,760.4**	13,328.4	17.7	9,561.8	**22,907.9**	70.9	29.1	**100.0**	**7,844.9**
	2018	34,888.1	2.8	25,578.3	**60,469.2**	17,280.3	8.0	14,758.1	**32,046.4**	65.4	34.6	**100.0**	**12,141.9**
	2019	40,276.8	-	27,080.9	**67,357.7**	17,775.6	-	13,447.3	**31,222.9**	68.3	31.7	**100.0**	**12,724.9**
	2020	44,224.1	-	20,079.4	**64,303.5**	17,848.1	-	13,570.2	**31,418.4**	67.2	32.8	**100.0**	**11,534.6**
	2021	51,237.1	69.2	19,755.4	**71,061.7**	18,283.5	-	13,323.5	**31,607.0**	69.2	30.8	**100.0**	**11,040.6**
	2022	57,081.1	100.3	15,318.2	**72,499.5**	19,046.5	-	13,318.2	**32,364.7**	69.1	30.9	**100.0**	**7,919.1**
2016	**Q1**	21,781.2	2,198.9	19,774.8	**43,754.9**	10,240.7	15.1	8,534.9	**18,790.7**	70.0	30.0	**100.0**	**2,900.9**
	Q2	24,090.5	2,289.3	19,513.4	**45,893.2**	11,059.3	20.1	9,478.2	**20,557.6**	69.1	30.9	**100.0**	**3,388.6**
	Q3	24,818.7	2,187.0	19,235.6	**46,241.3**	11,948.3	17.6	8,958.2	**20,924.1**	68.8	31.2	**100.0**	**3,483.1**
	Q4	25,327.7	2,288.1	18,950.0	**46,565.8**	14,374.5	24.7	9,156.9	**23,556.1**	66.4	33.6	**100.0**	**5,304.1**
2017	**Q1**	27,021.6	2,464.6	18,761.1	**48,247.3**	13,894.8	22.3	9,216.9	**23,134.0**	66.4	33.6	**100.0**	**6,063.6**
	Q2	29,719.2	2,562.3	18,340.1	**50,621.6**	16,016.6	12.4	9,903.6	**25,932.6**	66.4	33.6	**100.0**	**7,022.3**
	Q3	28,657.3	2,629.1	22,840.4	**54,126.9**	13,428.3	27.3	9,949.5	**23,405.1**	69.8	30.2	**100.0**	**7,623.5**
	Q4	26,953.5	2,970.9	25,836.0	**55,760.4**	13,328.4	17.7	9,561.8	**22,907.9**	70.9	29.1	**100.0**	**7,844.9**
2018	**Q1**	32,160.3	-	25,964.4	**58,124.7**	14,535.5	-	9,777.6	**24,313.1**	70.5	29.5	**100.0**	**8,458.5**
	Q2	31,285.4	-	26,621.8	**57,907.2**	17,377.0	-	14,081.8	**31,458.8**	64.8	35.2	**100.0**	**10,166.2**
	Q3	31,881.6	-	26,562.9	**58,444.5**	17,220.4	-	14,971.9	**32,192.3**	64.5	35.5	**100.0**	**9,041.0**
	Q4	34,888.1	2.8	25,578.3	**60,469.2**	17,280.3	8.0	14,758.1	**32,046.4**	65.4	34.6	**100.0**	**12,141.9**
2019	**Q1**	34,679.6	21.1	26,480.1	**61,180.8**	18,677.8	-	15,731.5	**34,409.3**	66.1	37.2	**103.3**	**11,820.6**
	Q2	35,731.0	91.7	27,152.1	**62,974.7**	19,177.2	-	13,997.5	**33,174.7**	65.5	34.5	**100.0**	**12,653.6**
	Q3	39,324.3	400.3	25,270.0	**64,994.6**	18,916.6	-	13,761.6	**32,678.2**	66.5	33.5	**100.0**	**12,891.6**
	Q4	40,276.8	-	27,080.9	**67,357.7**	17,775.6	-	13,447.3	**31,222.9**	68.3	31.7	**100.0**	**12,724.9**
2020	**Q1**	39,649.9	-	24,121.9	**63,771.7**	20,278.4	-	14,501.9	**34,780.3**	64.7	35.3	**100.0**	**11,535.9**
	Q2	40,814.5	-	24,011.4	**64,825.9**	19,514.3	-	14,161.1	**33,675.4**	65.8	34.2	**100.0**	**12,371.6**
	Q3	42,474.5	-	20,127.5	**62,601.9**	18,223.2	-	13,507.2	**31,730.3**	66.4	33.6	**100.0**	**11,598.7**
	Q4	44,224.1	-	20,079.4	**64,303.5**	17,848.1	-	13,570.2	**31,418.4**	67.2	32.8	**100.0**	**11,534.6**
2021	**Q1**	45,818.0	-	18,855.7	**64,673.8**	18,046.2	-	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	-	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	-	13,625.8	**31,856.8**	67.9	32.1	**100.0**	**9,846.9**
	Q4	51,237.1	69.2	19,755.4	**71,061.7**	18,283.5	-	13,323.5	**31,607.0**	69.2	30.8	**100.0**	**11,040.6**
2022	**Q1**	52,015.9	94.9	19,318.3	**71,429.2**	18,701.3	-	13,507.8	**32,209.0**	68.9	31.1	**100.0**	**10,980.4**
	Q2	53,234.8	98.2	17,800.5	**71,133.5**	19,053.9	-	13,433.1	**32,486.9**	68.6	31.4	**100.0**	**10,080.9**
	Q3	56,054.4	102.1	15,846.0	**72,002.5**	20,689.0	-	13,255.4	**33,944.5**	68.0	32.0	**100.0**	**8,027.4**
	Q4	57,081.1	100.3	15,318.2	**72,499.5**	19,046.5	-	13,318.2	**32,364.7**	69.1	30.9	**100.0**	**7,919.1**

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

(Millions of Vatu)

End of Period		Maturity Period: Up to and Inclusive of 7 days	Over 7 Days & Up to 1 Month	1 to 2 Months	2 to 3 Months	3 to 6 Months	6 to 12 Months	12 to 24 Months	2 Years and Over	1/ Total
	2016	67	4,993	2,489	2,289	3,116	6,638	569	44	**20,205**
	2017	69	2,104	7,129	1,968	2,929	8,689	2,038	1,718	**26,645**
	2018	52	1,009	8,041	1,743	3,931	7,370	2,479	1,691	**26,317**
	2019	62	1,705	9,460	1,157	6,109	6,434	2,990	215	**28,132**
	2020	49	1,463	4,752	2,778	4,320	5,539	2,655	1	**21,557**
	2021	-	857	4,528	756	5,353	5,668	2,885	144	**20,191**
	2022	-	1,067	3,182	610	1,315	4,162	4,651	805	**15,792**
2016	**Q1**	192	3,952	4,120	2,741	2,953	6,446	814	198	**21,415**
	Q2	175	5,748	2,255	2,580	2,798	6,627	771	164	**21,117**
	Q3	122	4,144	3,761	2,004	3,613	6,488	620	82	**20,833**
	Q4	67	4,993	2,489	2,289	3,116	6,638	569	44	**20,205**
2017	**Q1**	29	3,187	4,484	2,187	3,088	6,395	607	43	**20,020**
	Q2	59	1,137	3,346	2,060	4,225	7,052	1,207	208	**19,293**
	Q3	313	2,359	7,165	770	3,618	8,138	1,089	182	**23,635**
	Q4	69	2,104	7,129	1,968	2,929	8,689	2,038	1,718	**26,645**
2018	**Q1**	255	2,042	7,152	1,711	3,291	8,588	1,989	1,702	**26,732**
	Q2	56	3,563	5,828	2,337	3,839	7,365	2,707	1,688	**27,382**
	Q3	36	2,634	6,833	1,876	3,860	7,670	2,554	1,688	**27,150**
	Q4	52	1,009	8,041	1,743	3,931	7,370	2,479	1,691	**26,317**
2019	**Q1**	60	1,504	7,186	1,663	5,162	7,269	2,513	1,651	**27,009**
	Q2	88	1,640	8,074	1,781	4,785	7,269	2,405	1,760	**27,801**
	Q3	97	1,684	6,596	1,636	5,108	6,547	2,436	1,760	**25,864**
	Q4	62	1,705	9,460	1,157	6,109	6,434	2,990	215	**28,132**
2020	**Q1**	177	1,974	6,639	3,109	5,458	5,236	2,566	1	**25,160**
	Q2	1,020	3,838	4,161	2,820	4,632	5,362	3,071	1	**24,904**
	Q3	80	2,785	4,212	2,056	3,948	6,075	2,445	1	**21,601**
	Q4	49	1,463	4,752	2,778	4,320	5,539	2,655	1	**21,557**
2021	**Q1**	12	3,194	3,120	1,586	3,847	5,828	2,739	8	**20,335**
	Q2	-	1,282	3,314	913	7,157	5,210	2,154	67	**20,097**
	Q3	-	886	4,028	757	4,492	7,255	2,785	97	**20,300**
	Q4	-	857	4,528	756	5,353	5,668	2,885	144	**20,191**
2022	**Q1**	-	1,438	3,557	551	5,409	4,467	4,151	199	**19,772**
	Q2	-	849	3,527	1,379	2,911	5,437	3,773	398	**18,274**
	Q3	-	1,529	3,063	595	1,435	5,277	3,907	501	**16,307**
	Q4	-	1,067	3,182	610	1,315	4,162	4,651	805	**15,792**

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

1/ In the revised prudential format implementated in Q3 2013, maturites over 2 years were recorded prior to that maturites 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	Manufac-turing	Agriculture	Public Utilities	Forestry *	Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)
	2016	0	0	-	129	1,251	1,163	467	132	9	2	136	3,427	5,270
	2017	0	36	0	108	1,271	1,461	488	137	-	27	40	3,578	5,006
	2018	-	47	0	76	1,035	1,411	923	429	6	20	62	2,911	5,198
	2019	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
	2020	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
	2021	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
	2022	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
2016	**Q1**	0	44	100	110	1,237	1,213	449	145	29	3	121	3,858	5,193
	Q2	0	1	100	117	1,297	1,229	420	141	29	2	140	3,979	5,345
	Q3	0	2	-	125	1,132	1,228	471	204	30	3	139	3,454	5,224
	Q4	0	0	-	129	1,251	1,163	467	132	9	2	136	3,427	5,270
2017	**Q1**	-	1	-	111	1,320	1,287	471	142	8	30	135	3,941	5,100
	Q2	-	1	0	119	1,351	1,354	549	137	6	28	29	3,252	5,210
	Q3	-	478	0	110	697	1,353	534	135	2	28	28	3,527	5,114
	Q4	0	36	0	108	1,271	1,461	488	137	-	27	40	3,578	5,006
2018	**Q1**	0	35	0	86	1,313	1,467	507	139	-	24	36	3,799	5,204
	Q2	-	50	0	100	1,293	1,737	763	116	7	23	60	3,548	4,937
	Q3	0	39	0	73	1,083	1,870	858	451	6	21	59	3,181	5,090
	Q4	-	47	0	76	1,035	1,411	923	429	6	20	62	2,911	5,198
2019	**Q1**	1	66	-	73	1,023	1,325	952	393	6	19	91	3,569	5,112
	Q2	1	69	-	70	986	1,467	908	551	6	17	43	3,370	5,399
	Q3	0	76	-	63	1,098	1,501	897	303	-	16	91	2,924	5,302
	Q4	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
2020	**Q1**	0	66	-	64	851	1,561	935	242	86	14	95	3,477	5,383
	Q2	0	67	-	60	807	1,695	910	206	85	13	98	3,360	5,345
	Q3	0	72	0	60	875	1,703	912	173	84	14	91	3,721	5,097
	Q4	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
2021	**Q1**	1	969	-	34	558	1,293	937	103	82	3	93	3,979	5,210
	Q2	-	111	398	33	1,084	1,295	1,040	69	96	5	90	3,574	5,560
	Q3	-	102	400	31	1,032	1,535	1,044	45	94	4	65	3,541	5,623
	Q4	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
2022	**Q1**	0	229	393	29	1,184	1,585	1,130	32	144	2	63	3,461	5,762
	Q2	-	211	394	30	1,112	1,490	1,113	28	139	2	80	3,486	5,268
	Q3	-	428	396	28	1,125	1,425	922	22	137	4	84	3,228	6,223
	Q4	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330

r: revised

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

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

(Millions of Vatu)

End of Period		Tourism	Transport	Communications *	Entertainment & Catering	Professional & Other Services	Housing and Land Purchases	Individuals Other	Non-profit * Institutions Serving Households	Miscellaneous *	Total Resident	Of which: Local Currency	Of which: Foreign Currency	Total Non-Resident	GRAND TOTAL
2016		6,462	852	1,308	998	5,386	18,167	11,385	253	-	**56,797**	40,129	16,668	2,243	**59,040**
2017		6,251	682	2,138	1,133	4,692	15,213	17,553	227	-	**60,041**	41,790	18,251	1,584	**61,624**
2018		6,755	965	2,124	595	4,444	19,495	14,950	254	-	**61,700**	42,048	19,652	1,579	**63,279**
2019		5,963	984	1,648	346	5,329	19,971	13,949	263	-	**61,060**	42,847	18,213	1,536	**62,596**
2020		7,321	851	674	360	5,364	15,936	16,719	271	-	**60,383**	43,219	17,164	1,468	**61,851**
2021		7,690	885	615	432	4,583	16,611	16,175	255	-	**61,336**	44,768	16,568	598	**61,934**
2022		8,660	1,584	446	482	5,342	17,128	16,338	238	-	**64,314**	48,650	15,665	647	**64,961**
2016	Q1	6,393	807	1,377	977	4,864	17,328	11,897	297	-	**56,443**	41,334	15,110	1,595	**58,038**
	Q2	6,562	838	1,364	887	4,984	18,831	10,970	295	-	**57,531**	41,312	16,219	1,614	**59,145**
	Q3	6,526	831	1,310	895	5,486	18,504	11,182	291	-	**57,037**	40,712	16,325	1,814	**58,851**
	Q4	6,462	852	1,308	998	5,386	18,167	11,385	253	-	**56,797**	40,129	16,668	2,243	**59,040**
2017	Q1	6,882	798	2,128	1,000	5,029	19,126	11,015	218	-	**58,741**	41,520	17,221	1,863	**60,604**
	Q2	6,637	756	2,133	944	5,361	19,256	12,131	230	-	**59,483**	41,512	17,971	1,557	**61,039**
	Q3	6,313	801	2,074	1,095	4,862	18,994	12,922	269	-	**59,337**	41,257	18,080	1,755	**61,091**
	Q4	6,251	682	2,138	1,133	4,692	15,213	17,553	227	-	**60,041**	41,790	18,251	1,584	**61,624**
2018	Q1	6,463	917	1,998	1,086	4,262	17,695	15,394	215	-	**60,641**	41,763	18,879	1,576	**62,217**
	Q2	6,849	891	2,040	715	4,012	14,910	19,489	247	-	**61,786**	42,050	19,736	1,511	**63,297**
	Q3	6,857	920	2,029	596	4,387	18,608	15,925	247	-	**62,301**	41,880	20,421	1,589	**63,890**
	Q4	6,755	965	2,124	595	4,444	19,495	14,950	254	-	**61,700**	42,048	19,652	1,579	**63,279**
2019	Q1	6,544	1,031	1,876	584	4,076	19,896	15,012	246	-	**61,893**	42,481	19,412	1,509	**63,402**
	Q2	6,487	899	1,603	551	4,605	20,069	14,569	244	-	**61,917**	42,719	19,197	1,490	**63,406**
	Q3	6,059	862	1,768	543	5,099	19,777	14,280	237	-	**60,896**	41,855	19,042	1,479	**62,376**
	Q4	5,963	984	1,648	346	5,329	19,971	13,949	263	-	**61,060**	42,847	18,213	1,536	**62,596**
2020	Q1	6,181	904	1,717	379	5,530	15,744	17,376	242	-	**60,848**	42,937	17,911	1,509	**62,356**
	Q2	6,421	1,008	1,616	388	5,253	15,955	17,019	177	-	**60,483**	42,826	17,657	1,458	**61,941**
	Q3	7,128	991	857	359	5,127	16,740	16,002	196	-	**60,202**	42,920	17,282	1,472	**61,674**
	Q4	7,321	851	674	360	5,364	15,936	16,719	271	-	**60,383**	43,219	17,164	1,468	**61,851**
2021	Q1	7,500	979	780	369	4,992	16,114	15,976	269	-	**60,241**	43,251	16,990	1,115	**61,355**
	Q2	7,650	849	742	407	5,066	16,214	16,095	257	-	**60,636**	43,679	16,958	562	**61,199**
	Q3	7,797	852	684	394	4,968	16,474	15,896	254	-	**60,833**	44,094	16,739	611	**61,444**
	Q4	7,690	885	615	432	4,583	16,611	16,175	255	-	**61,336**	44,768	16,568	598	**61,934**
2022	Q1	8,229	983	589	437	4,433	16,734	15,894	261	-	**61,574**	45,303	16,272	599	**62,174**
	Q2	8,200	1,161	446	426	4,661	17,074	15,667	257	-	**61,244**	45,289	15,955	588	**61,832**
	Q3	8,283	1,435	418	436	5,095	17,017	16,079	244	-	**63,028**	47,133	15,895	570	**63,598**
	Q4	8,660	1,584	446	482	5,342	17,128	16,338	238	-	**64,314**	48,650	15,665	647	**64,961**

r: revised
*** Theses sectors have been classified under Miscellaneous sectors prior to Q3 2013, no miscellaneous sectors were recorded after Q3 2013**

Table 10: Distribution of Vatu Advances by Interest Rates as at end of December 2022

(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	857	712	446	75	3,470	881	-	-	-	-	1,371	4,934	1,419	8,540	-	210	**22,914**
At 8.00	-	-	-	-	-	-	-	-	-	-	-	-	907	-	-	-	**907**
8.50	46	-	-	-	-	-	-	-	-	-	-	-	-	6,064	-	-	**6,109**
9.00	-	100	-	-	-	-	-	-	-	-	-	-	-	-	2,813	-	**2,913**
9.50	-	503	-	-	-	-	-	-	-	16	250	-	-	-	1,641	-	**2,409**
10.00	-	-	-	54	-	-	-	-	-	-	-	-	-	-	-	-	**54**
10.50	-	-	-	-	-	-	-	-	-	-	95	-	292	-	5,493	27	**5,907**
11.00	-	-	-	178	-	-	-	-	-	-	-	-	-	-	-	-	**178**
11.50	-	-	-	-	480	-	-	-	-	-	-	-	-	-	-	-	**480**
12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
12.50	-	-	-	-	-	-	-	-	-	-	520	-	-	-	-	-	**520**
13.00	250	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**250**
13.50	-	-	-	-	-	-	-	-	2	-	-	67	-	-	-	-	**69**
14.00	-	-	-	17	-	-	-	-	-	-	-	-	-	-	-	-	**17**
14.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
15.50	-	-	-	-	-	-	-	-	2	61	-	-	-	-	-	-	**63**
16.00	-	-	0	-	-	-	0	0	0	-	-	-	-	-	-	0	**0**
16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,366	-	**4,366**
At 18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Above >18	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	**0**
TOTAL	**1,152**	**1,314**	**446**	**323**	**3,950**	**881**	**0**	**0**	**4**	**77**	**2,236**	**5,002**	**2,617**	**14,603**	**14,313**	**238**	**47,157**

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

Period	Deposit Interest Rates in National Currency												Foreign Currency Deposit Rates (Aust. Dollar) 1 Month (Locally Quoted)
			Time Deposits							1/			
	Demand	Savings	Up to 7 Days	7 days to 1 Month	1-2 Months	2-3 Months	3-6 Months	6-12 Months	12-24 Months	Over 24 Months	Weighted Average Rate for Fixed Deposits	Weighted Average Rate for Total Deposits	
2016	0.50-3.75	0.50-3.00	0.00-3.75	0.00-4.00	0.10-4.85	0.10-4.85	0.10-5.20	0.05-5.00	0.10-5.00	1.00-5.00	3.08	1.71	0.10-3.59
2017	0.25-3.75	0.25-2.00	0.00-3.75	0.5-4.25	0.5-4.25	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.5-6.00	2.42	2.49	0.50-4.25
2018	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.98	0.05-2.00
2019	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2020	0.05-1.30	0.00-0.00	0.00-1.50	0.10.1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
2021	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
2022	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45
2016 Q1	0.05-4.50	0.50-3.50	0.00-3.75	1.00-5.15	1.20-5.25	2.00-6.00	1.50-5.25	2.00-6.00	2.00-6.00	1.00-7.00	3.57	1.99	0.01-3.61
Q2	0.50-8.00	0.50-3.50	0.00-3.75	0.50-5.15	0.50-5.15	0.50-4.85	1.00-5.20	1.00-6.00	0.50-6.00	1.00-6.00	3.56	1.98	0.05-3.70
Q3	0.50-8.00	0.50-3.00	0.00-3.75	0.00-4.85	0.10-4.50	0.10-4.85	0.10-5.20	1.00-6.00	0.10-5.00	1.00-6.00	3.33	1.84	0.05-3.59
Q4	0.50-3.75	0.50-3.00	0.00-3.75	0.00-4.00	0.10-4.85	0.10-4.85	0.10-5.20	0.05-5.00	0.10-5.00	1.00-5.00	3.08	1.71	0.10-3.59
2017 Q1	0.50-15.75	0.50-3.00	0.00-3.75	0.10-4.50	0.50-4.50	0.10-4.85	0.10-5.20	0.05-5.00	0.10-5.00	0.00-4.75	2.64	1.53	0.05-3.59
Q2	0.50-15.76	0.50-3.00	0.00-3.75	0.5-3.85	0.50-4.25	0.10-4.25	0.10-5.20	0.05-5.00	0.10-5.00	0.00-4.85	2.63	2.92	0.5-4.25
Q3	0.50-3.75	0.50-3.00	0.00-4.85	0.5-4.00	0.50-4.85	0.10.3.75	0.10-5.20	0.10-5.00	0.10-5.00	0.00-4.85	2.48	2.63	0.50-4.85
Q4	0.25-3.75	0.25-2.00	0.00-3.75	0.5-4.25	0.5-4.25	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.5-6.00	2.42	2.49	0.50-4.25
2018 Q1	0.10-1.90	0.00-0.00	0.00-3.75	0.5-4.00	0.25-6.00	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.50-5.00	2.18	2.40	0.05-3.31
Q2	0.10-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-6.00	0.25-3.75	0.10-4.25	0.01-5.00	0.10-4.15	2.50-5.00	2.05	2.36	0.05-3.61
Q3	0.5-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-2.75	0.25-3.00	0.10-4.25	0.01-5.00	0.10-5.00	2.50-5.00	1.49	1.99	0.01-3.75
Q4	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.98	0.05-2.00
2019 Q1	0.45-2.30	0.5-0.5	0.00-3.75	0.25-3.75	0.25-3.75	0.25-3.75	0.5-4.25	0.5-4.20	0.25-5.00	1.75-2.75	1.41	1.84	0.25-3.75
Q2	0.45-7.48	0.5-1.25	0.00-1.25	0.25-3.75	0.25-6.00	0.25-3.75	0.5-3.75	0.5-4.20	0.25-5.00	1.75-3.75	1.06	1.71	0.05-2.75
Q3	0.45-6.77	0.00-0.00	0.00-3.75	0.25-6.00	0.41-2.75	0.25-3.75	0.6-3.75	1.00-4.20	0.00-5.00	0.00-2.75	0.99	0.59	0.05-3.05
Q4	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2020 Q1	0.03-2.30	0.00-0.00	0.00-3.70	0.10-3.70	0.10-3.70	0.25-3.70	0.10-3.70	0.01-4.20	0.10-5.00	0.00-2.00	1.41	0.67	0.05-2.45
Q2	0.03-2.30	0.00-0.00	0.00-3.70	0.10-2.00	0.10-6.00	0.25-2.80	0.10-3.00	0.01-4.20	0.10-5.00	0.00-1.75	1.31	0.62	0.03-2.00
Q3	0.05-2.30	0.00-0.00	0.00-3.00	0.10-6.00	0.10-1.95	0.19-2.80	0.10-3.00	0.01-4.20	0.10-3.80	0.95-1.75	1.40	0.63	0.05-3.05
Q4	0.05-1.30	0.00-0.00	0.00-1.50	0.10.1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
2021 Q1	0.05-1.35	0.00-0.00	0.00-0.25	0.10-6.00	0.10-3.00	0.10-3.50	0.10-3.00	0.01-4.20	0.10-3.80	0.70-3.00	1.37	0.60	0.05-1.52
Q2	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-6.00	0.05-3.00	0.10-3.50	0.01-4.20	0.10-3.50	0.70-3.50	1.30	0.51	0.01-1.20
Q3	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-3.00	0.05-1.00	0.10-3.00	0.01-4.20	0.10-3.50	0.00-3.50	0.49	0.28	0.01-0.85
Q4	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
2022 Q1	0.05-1.10	0.00-0.50	0.00-0.00	0.10-2.45	0.10-6.00	0.10-1.00	0.10-3.50	0.30-3.50	0.30-3.50	0.30-3.50	1.25	0.51	0.10-0.45
Q2	0.05-1.10	0.00-0.50	0.00-0.00	0.10-6.00	0.10-3.00	0.10-3.00	0.10-2.05	0.30-4.20	0.30-3.50	0.70-3.50	1.15	0.45	0.35-0.45
Q3	0.05-1.00	0.00-0.50	0.00-0.00	0.05-6.00	0.10-3.00	0.20-0.50	0.20-3.00	0.30-4.20	0.30-3.50	0.70-3.50	1.06	0.36	0.05-1.20
Q4	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45

Source: Other Depository Corporations returns:
1/ In the revised prudential format implementated in Q3 2013, maturites over 2 years were recorded, prior to that maturites were recorded up to over one year only
r: revised

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

End of Period		Loans and Advance Interest Rates in National Currency											Weighted Average Rate for Bank Loans	Weighted Average Rate for Private Sector Loans	Local Inter-Bank Rates Call or Over-Night
		Depository & Financial Corporations *	Central Governmen *	Provincial Assemblies & Local Government *	Statutory Non-Financial Corporations *	Non Financial Corporation			Individuals **		Non-Profit Institutions Serving Household *	Non-Residents *			
						Agriculture, Fishing, Forestry	Industry Sectors 1/	Services Sector 2/	Housing & Land Purchases	Other					
2016		12.00-22.00	-	8.00-22.00	7.00-20.25	7.75-25.00	3.00-25.00	2.40-25.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.93	10.15	**2.35**
2017		12.75-20.25	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.29	10.46	**2.35**
2018		12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.08	11.01	**2.40**
2019		5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	**2.40**
2020		0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	**1.75**
2021		0.00-25.00	-	12.00-25.00	7.00-25.00	5.00-25.00	5.45-25.00	4.50-28.00	4.50-28.00	4.50-28.50	3.50-28.00	6.30-28.00	9.40	9.44	**1.75**
2022		0.00-28.00	-	12.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.50-28.00	3.50-28.00	6.95-25.00	9.01	9.02	**1.75**
2016	**Q1**	7.25-15.75	-	8.00-22.00	7.00-25.00	8.00-25.00	6.00-25.00	3.00-28.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	10.15	10.42	**1.35**
	Q2	7.25-12.75	-	8.00-29.40	7.00-25.00	8.00-25.00	3.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.99-28.00	6.50-25.00	10.12	10.41	**2.35**
	Q3	7.00-12.75	-	8.00-22.00	7.00-25.00	8.00-25.00	3.00-26.50	3.00-28.00	4.70-21.50	4.70-28.00	9.99-28.00	8.50-25.00	10.37	10.63	**2.35**
	Q4	12.00-22.00	-	8.00-22.00	7.00-20.25	7.75-25.00	3.00-25.00	2.40-25.00	4.70-21.50	4.70-28.00	9.99-28.00	8.00-25.00	9.93	10.15	**2.35**
2017	**Q1**	12.00-22.00	-	10.00-22.00	7.00-20.25	7.75-25.00	6.00-25.00	3.00-25.00	4.70-21.50	4.70-28.00	9.50-28.00	8.00-25.00	9.99	10.21	**2.35**
	Q2	12.75-12.75	-	10.00-22.00	7.00-21.50	8.00-25.00	6.00-25.00	5.78-25.00	4.70-25.00	4.50-23.75	9.99-28.00	8.00-25.00	9.65	9.89	**2.35**
	Q3	12.75-12.75	-	10.00-22.00	7.00-15.75	8.00-25.00	6.20-25.00	3.45-28.00	4.70-23.90	4.70-28.00	9.99-28.00	8.00-25.00	10.06	10.29	**2.35**
	Q4	12.75-20.25	-	10.50-22.00	7.00-20.25	6.00-25.00	6.20-26.50	3.45-28.00	4.50-36.40	4.70-28.00	9.99-28.00	8.00-28.00	10.29	10.46	**2.35**
2018	**Q1**	12.75-20.25	-	10.50-28.00	7.00-20.25	8.00-25.00	6.00-25.00	3.45-28.00	4.70-28.00	4.70-23.90	9.99-28.00	8.00-28.00	10.44	10.62	**2.35**
	Q2	12.00-28.00	-	10.50-28.00	9.00-21.50	5.00-28.00	3.00-25.00	5.00-28.00	4.70-36.40	5.00-40.50	9.99-28.00	8.00-28.00	10.40	10.54	**2.40**
	Q3	12.00-20.25	-	10.50-22.00	6.00-20.25	6.00-22.00	6.00-26.00	3.45-28.00	4.70-36.40	4.50-40.50	9.99-28.00	8.00-28.00	9.98	9.99	**2.40**
	Q4	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.08	11.01	**2.40**
2019	**Q1**	12.75-20.25	-	12.50-20.25	6.25-15.75	7.50-25.00	3.00-25.00	0.75-28.00	2.00-22.00	3.50-29.00	9.99-28.00	6.00-25.00	10.20	10.13	**2.40**
	Q2	12.00-25.00	-	12.50-20.25	7.00-18.25	7.50-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	9.99-28.00	6.00-25.00	10.01	10.04	**2.40**
	Q3	5.80-22.00	-	10.75-20.25	7.00-25.00	5.00-20.25	5.95-22.00	5.00-28.00	2.00-22.00	3.00-29.00	9.99-28.00	5.57-25.00	9.68	9.72	**2.40**
	Q4	5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	**2.40**
2020	**Q1**	5.80-25.00	-	10.75-20.25	7.00-18.25	5.00-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	3.50-28.00	5.75-25.00	9.80	9.82	**1.75**
	Q2	5.80-22.00	-	10.75-13.50	7.00-18.25	5.00-23.00	3.00-22.00	3.50-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-25.00	9.72	9.76	**1.75**
	Q3	0.00-15.75	-	10.75-13.50	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.50	3.50-28.50	3.50-28.00	6.00-28.00	9.60	9.63	**1.75**
	Q4	0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	**1.75**
2021	**Q1**	0.00-25.00	-	2.00-22.00	5.95-20.25	5.00-22.00	5.45-22.00	5.00-28.00	4.50-28.00	1.00-28.50	3.50-28.00	5.75-28.00	9.62	9.78	**1.75**
	Q2	0.00-22.0	-	2.00-13.00	0.50-20.25	2.13-22.00	5.45-25.00	2.07-28.00	4.50-28.00	4.50-28.50	.74-28.00	6.30-28.00	9.57	9.61	**1.75**
	Q3	0.00-25.00	-	2.00-13.00	7.00-25.00	5.00-25.00	5.45-25.00	5.45-28.00	4.50-28.00	5.27-28.50	3.50-28.00	2.75-28.00	9.52	9.55	**1.75**
	Q4	0.00-25.00	-	2.00-25.00	7.00-25.00	5.00-25.00	5.45-25.00	4.50-28.00	4.50-28.00	4.50-28.50	3.50-28.00	6.30-28.00	9.40	9.44	**1.75**
2022	**Q1**	0.00-25.00	-	2.00-13.50	0.00-25.00	7.40-25.00	5.45-25.00	5.00-25.00	4.50-22.00	4.50-28.50	3.50-25.00	2.75-25.00	6.03	5.96	**1.75**
	Q2	0.00-25.00	-	2.00-25.00	0.50-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.70-28.00	3.50-28.00	2.75-28.00	9.40	9.44	**1.75**
	Q3	0.00-28.00	-	2.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-22.00	4.50-25.00	3.50-25.00	2.75-25.00	6.45	6.39	**1.75**
	Q4	0.00-28.00	-	2.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.50-28.00	3.50-28.00	6.95-25.00	9.01	9.02	**1.75**

Source: Other Depository Corporations returns:
1/ Industry sectors includes: Mining & Quarrying, Manufacturing, Public utilities & Construction
2/ Services Sectors includes: Distribution, Tourism, Transport, Communiciations, Entertainment & Catering and Professional & Other Services.
*** Prior to Q3 2013 interest rates for these sectors were not reported.**
****From Q12008-Q2 2013 interest rates ranges refected interest on all business loans which bulk are relating to the services sector**

Table 12: Denominations of Currency on Issue

(Millions of Vatu)

	End of Period	Notes								Coins	Total Notes & Coins
		VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total		
	2016	24	193	346	2,198	1,050	2,885	1,693	**8,388**	**881**	**9,270**
	2017	24	247	382	2,211	1,171	3,429	2,156	**9,620**	**939**	**10,559**
	2018	24	203	370	2,141	1,197	4,154	2,430	**10,521**	**1,043**	**11,563**
	2019	24	247	420	2,141	1,341	4,539	2,514	**11,226**	**1,104**	**12,330**
	2020	24	220	435	2,293	1,397	5,096	2,847	**12,311**	**1,141**	**13,452**
	2021	24	256	450	2,343	1,559	5,814	2,947	**13,393**	**1,203**	**14,596**
	2022	24	277	513	2,697	2,219	8,105	3,364	**17,198**	**1,329**	**18,526**
2016	**Q1**	24	214	304	1,951	534	2,837	939	**6,803**	**815**	**7,617**
	Q2	24	220	318	2,002	639	2,858	1,172	**7,235**	**819**	**8,054**
	Q3	24	180	324	2,024	656	2,776	1,380	**7,364**	**845**	**8,209**
	Q4	24	193	346	2,198	1,050	2,885	1,693	**8,388**	**881**	**9,270**
2017	**Q1**	24	195	322	2,041	903	2,690	1,451	**7,626**	**877**	**8,504**
	Q2	24	222	340	2,198	1,185	2,877	1,953	**8,800**	**901**	**9,701**
	Q3	24	240	338	2,064	970	2,958	1,858	**8,452**	**930**	**9,382**
	Q4	24	247	382	2,211	1,171	3,429	2,156	**9,620**	**939**	**10,559**
2018	**Q1**	24	219	332	2,171	992	3,041	1,807	**8,587**	**961**	**9,547**
	Q2	24	232	375	2,109	1,031	3,495	2,094	**9,361**	**980**	**10,341**
	Q3	24	195	359	1,966	1,034	3,536	2,021	**9,136**	**1,000**	**10,136**
	Q4	24	203	370	2,141	1,197	4,154	2,430	**10,521**	**1,043**	**11,563**
2019	**Q1**	24	205	365	1,962	992	3,725	1,946	**9,218**	**1,042**	**10,260**
	Q2	24	214	377	2,230	1,157	3,976	2,183	**10,161**	**1,058**	**11,219**
	Q3	24	238	401	2,085	1,187	4,066	2,150	**10,152**	**1,076**	**11,228**
	Q4	24	247	420	2,141	1,341	4,539	2,514	**11,226**	**1,104**	**12,330**
2020	**Q1**	24	215	415	1,922	1,217	4,190	2,263	**10,246**	**1,098**	**11,344**
	Q2	24	213	416	2,093	1,284	4,761	2,448	**11,239**	**1,120**	**12,359**
	Q3	24	217	423	2,129	1,264	4,713	2,598	**11,368**	**1,127**	**12,495**
	Q4	24	220	435	2,293	1,397	5,096	2,847	**12,311**	**1,141**	**13,452**
2021	**Q1**	24	220	427	2,041	1,268	4,846	2,692	**11,517**	**1,135**	**12,652**
	Q2	24	232	430	2,110	1,311	4,955	2,706	**11,769**	**1,150**	**12,919**
	Q3	24	243	419	2,193	1,359	5,068	2,693	**12,000**	**1,166**	**13,166**
	Q4	24	256	450	2,343	1,559	5,814	2,947	**13,393**	**1,203**	**14,596**
2022	**Q1**	24	238	421	2,173	1,439	5,886	2,803	**12,983**	**1,193**	**14,176**
	Q2	24	250	450	2,259	1,694	6,337	2,961	**13,976**	**1,226**	**15,202**
	Q3	24	259	467	2,302	1,820	6,826	3,144	**14,843**	**1,282**	**16,125**
	Q4	24	277	513	2,697	2,219	8,105	3,364	**17,198**	**1,329**	**18,526**

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)
	2016	32,920	199	376	**33,495**	5,162	**28,333**	16,153	10,092	**6,061**
	2017	41,656	175	641	**42,472**	5,229	**37,243**	10,815	7,427	**3,388**
	2018	47,049	145	663	**47,857**	5,120	**42,737**	19,276	11,050	**8,226**
	2019	57,704	108	663	**58,475**	4,396	**54,079**	19,614	7,694	**11,920**
	2020	65,322	106	601	**66,029**	3,578	**62,451**	19,482	6,607	**12,875**
	2021	70,174	3,473	610	**74,258**	7,151	**67,107**	18,991	4,825	**14,166**
	2022	70,760	3,228	613	**74,601**	6,985	**67,616**	18,909	5,372	**13,538**
2016	**Q1**	29,063	210	376	**29,650**	5,151	**24,499**	12,711	10,661	**2,051**
	Q2	32,538	213	381	**33,132**	5,219	**27,913**	13,839	10,279	**3,560**
	Q3	33,452	210	376	**34,039**	5,180	**28,859**	14,553	10,538	**4,015**
	Q4	32,920	199	376	**33,495**	5,162	**28,333**	16,153	10,092	**6,061**
2017	**Q1**	33,019	191	623	**33,833**	5,040	**28,792**	15,650	9,578	**6,072**
	Q2	33,977	188	631	**34,796**	5,198	**29,598**	15,748	8,260	**7,488**
	Q3	39,955	181	634	**40,770**	5,167	**35,603**	12,044	7,370	**4,674**
	Q4	41,656	175	641	**42,472**	5,229	**37,243**	10,815	7,427	**3,388**
2018	**Q1**	42,819	180	658	**43,657**	5,364	**38,293**	11,947	8,081	**3,867**
	Q2	42,518	180	656	**43,354**	5,340	**38,013**	19,974	7,654	**12,321**
	Q3	44,101	181	661	**44,943**	5,207	**39,735**	18,245	7,190	**11,055**
	Q4	47,049	145	663	**47,857**	5,120	**42,737**	19,276	11,050	**8,226**
2019	**Q1**	48,416	145	661	**49,222**	4,882	**44,341**	21,076	10,828	**10,249**
	Q2	52,127	146	665	**52,938**	4,748	**48,190**	20,251	9,399	**10,852**
	Q3	52,673	147	671	**53,491**	4,619	**48,872**	19,754	7,628	**12,126**
	Q4	57,704	108	663	**58,475**	4,396	**54,079**	19,614	7,694	**11,920**
2020	**Q1**	58,520	109	703	**59,332**	4,476	**54,856**	22,446	7,794	**14,652**
	Q2	60,692	87	616	**61,395**	3,834	**57,561**	21,307	6,735	**14,572**
	Q3	61,184	87	615	**61,886**	3,784	**58,102**	20,093	6,875	**13,218**
	Q4	65,322	106	601	**66,029**	3,578	**62,451**	19,482	6,607	**12,875**
2021	**Q1**	64,054	106	600	**64,759**	3,568	**61,191**	18,048	6,108	**11,939**
	Q2	65,714	273	607	**66,594**	3,940	**62,654**	17,120	6,197	**10,923**
	Q3	69,183	3,624	615	**73,421**	7,318	**66,102**	18,881	5,431	**13,449**
	Q4	70,174	3,473	610	**74,258**	7,151	**67,107**	18,991	4,825	**14,166**
2022	**Q1**	71,696	3,392	596	**75,683**	7,004	**68,679**	17,668	4,389	**13,280**
	Q2	71,774	3,349	610	**75,733**	7,030	**68,703**	18,741	5,063	**13,678**
	Q3	70,967	3,366	614	**74,947**	7,118	**67,828**	21,361	5,440	**15,921**
	Q4	70,760	3,228	613	**74,601**	6,985	**67,616**	18,909	5,372	**13,538**

Table 14 (a): Reserve Bank Notes Issued in Primary Market

Date of Issue	Period of ' Original Maturity	Date of Maturity	Amount Issued (Million VT) Float	Received	Accepted	Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
7-Sep-22	7	14-Sep-22	200	300	100	0.38	0.38-0.45	798	6157
	14	21-Sep-22	200	300	100	0.35	0.35-0.45		
	28	5-Oct-22	240	488	488	0.45	0.45		
	63	9-Nov-22	280	760	100	0.34	0.34-0.65		
	91	7-Dec-22	280	760	380	0.35	0.35-0.65		
	Total		**1200**	**2608**	**1168**				
14-Sep-22	7	21-Sep-22	200	300	100	0.38	0.38-0.45	580	6777
	14	28-Sep-22	200	300	100	0.35	0.35-0.45		
	28	12-Oct-22	240	540	440	0.45	0.45		
	63	16-Nov-22	280	760	280	0.34	0.34-0.65		
	91	14-Dec-22	280	760	280	0.35	0.35-0.65		
	Total		**1200**	**2660**	**1200**				
21-Sep-22	7	28-Sep-22	200	300	100	0.38	0.38-0.45	1260	6437
	14	5-Oct-22	200	300	100	0.35	0.35-0.45		
	28	19-Oct-22	240	440	340	0.45	0.45-0.65		
	63	23-Nov-22	280	480	100	0.34	0.34-0.65		
	91	21-Dec-22	280	380	280	0.35	0.35-0.65		
	Total		**1200**	**1900**	**920**				
28-Sep-22	7	5-Oct-22	200	300	100	0.38	0.38-0.45	1109	6528
	14	12-Oct-22	200	300	100	0.35	0.35-0.45		
	28	26-Oct-22	240	429	240	0.45	0.45		
	63	30-Nov-22	280	660	280	0.34	0.34-0.65		
	91	28-Dec-22	280	660	480	0.35	0.35-0.65		
	Total		**1200**	**2349**	**1200**				
12-Oct-22	7	19-Oct-22	200	550	200	0.38	0.38-0.45	990	5490
	14	26-Oct-22	200	516	200	0.35	0.35-0.45		
	28	9-Nov-22	240	620	240	0.45	0.45		
	63	14-Dec-22	280	740	280	0.34	0.34-0.65		
	91	11-Jan-23	280	760	280	0.35	0.35-0.65		
	Total		**1200**	**3186**	**1200**				
19-Oct-22	7	26-Oct-22	200	425	200	0.38	0.38-0.45	860	5830
	14	2-Nov-22	200	360	160	0.35	0.35-0.45		
	28	16-Nov-22	240	540	240	0.45	0.45		
	63	21-Dec-22	280	760	280	0.34	0.34-0.65		
	91	18-Jan-23	280	760	320	0.35	0.35-0.65		
	Total		**1200**	**2845**	**1200**				

Table 14 (b): Reserve Bank Notes Issued in Primary Market (continue…)

Date of Issue	Period of ' Original Maturity	Date of Maturity	Amount Issued (Million VT) Float	Received	Accepted	Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
2-Nov-22	**7**	**9-Nov-22**	**200**	**400**	**200**	**0.38**	**0.38-0.45**	**360**	**6504**
	14	16-Nov-22	200	400	200	0.35	0.35-0.45		
	28	30-Nov-22	240	440	240	0.45	0.45		
	63	4-Jan-23	280	760	280	0.34	0.34-0.38		
	91	1-Feb-23	280	640	280	0.35	0.35		
	Total		**1200**	**2640**	**1200**				
9-Nov-22	7	16-Nov-22	200	550	200	0.38	0.38-0.45	580	7058
	14	23-Nov-22	200	533	200	0.35	0.35-0.45		
	28	7-Dec-22	240	590	240	0.45	0.45		
	63	11-Jan-23	280	713	153	0.34	0.34-0.38		
	91	8-Feb-23	280	720	340	0.35	0.35-0.65		
	Total		**1200**	**3106**	**1133**				
23-Nov-22	7	30-Nov-22	200	535	200	0.38	0.38-0.45	580	5576
	14	7-Dec-22	200	535	200	0.35	0.35-0.45		
	28	21-Dec-22	240	560	240	0.4	0.40-0.45		
	63	25-Jan-23	280	453	83	0.34	0.34-0.38		
	91	22-Feb-22	280	460	360	0.35	0.35-0.65		
	Total		**1200**	**2543**	**1083**				
7-Dec-22	7	14-Dec-22	200	535	200	0.38	0.38-0.45	820	5106
	14	21-Dec-22	200	515	200	0.35	0.35-0.45		
	28	4-Jan-23	240	580	240	0.4	0.40-0.45		
	63	8-Feb-23	280	460	180	0.34	0.4-0.35		
	91	8-Mar-23	280	450	350	0.35	0.35-0.65		
	Total		**1200**	**2540**	**1170**				
21-Dec-22	7	28-Dec-22	200	500	100	0.3	0.30-0.45	1000	4076
	14	4-Jan-23	200	430	30	0.3	0.30-0.45		
	28	18-Jan-23	240	560	120	0.3	0.30-0.45		
	63	22-Feb-23	280	760	200	0.34	0.34-0.35		
	91	22-Mar-23	280	700	280	0.35	0.35-0.65		
	Total		**1200**	**2950**	**730**				

Table 15: Other Depository Corporations Liquidity

(Millions of Vatu)

End of Period		Liquid Assets: Vault Cash	Liquid Assets: Deposits with RBV (Excess Reserves)	Liquid Assets: Total	Statutory Reserve Deposits (SRD)	RBV Notes	Total
		(1)	(2)	(1+2) '(3)	(4)	(5)	(3+4+5) '(6)
	2016	2,509	13,078	**15,587**	2,843	304	**18,734**
	2017	3,366	20,423	**23,789**	3,268	578	**27,635**
	2018	3,438	25,176	**28,614**	3,666	1,294	**33,573**
	2019	3,488	30,692	**34,180**	4,100	2,669	**40,949**
	2020	3,666	31,044	**34,710**	3,990	3,018	**41,718**
	2021	3,895	36,986	**40,880**	4,220	2,827	**47,927**
	2022	6,234	34,140	**40,374**	4,455	3,493	**48,322**
2016	**Q1**	2,436	9,574	**12,010**	2,624	329	**14,963**
	Q2	2,171	11,615	**13,786**	2,698	376	**16,859**
	Q3	1,766	12,506	**14,272**	2,806	553	**17,632**
	Q4	2,509	13,078	**15,587**	2,843	304	**18,734**
2017	**Q1**	1,956	12,679	**14,634**	2,932	698	**18,265**
	Q2	2,908	13,980	**16,888**	3,012	758	**20,658**
	Q3	2,418	18,871	**21,288**	3,106	1,576	**25,970**
	Q4	3,366	20,423	**23,789**	3,268	578	**27,635**
2018	**Q1**	2,419	23,458	**25,876**	3,333	738	**29,947**
	Q2	2,650	21,141	**23,791**	3,630	1,874	**29,295**
	Q3	2,367	23,544	**25,910**	3,690	1,334	**30,934**
	Q4	3,438	25,176	**28,614**	3,666	1,294	**33,573**
2019	**Q1**	2,582	25,135	**27,716**	3,809	2,052	**33,577**
	Q2	2,737	26,988	**29,725**	3,965	1,436	**35,126**
	Q3	2,716	28,203	**30,919**	3,976	1,518	**36,413**
	Q4	3,488	30,692	**34,180**	4,100	2,669	**40,949**
2020	**Q1**	3,041	30,319	**33,360**	4,197	2,789	**40,346**
	Q2	3,269	30,897	**34,166**	3,993	2,799	**40,958**
	Q3	3,273	29,651	**32,924**	4,102	2,798	**39,825**
	Q4	3,666	31,044	**34,710**	3,990	3,018	**41,718**
2021	**Q1**	3,528	31,330	**34,858**	4,081	4,203	**43,141**
	Q2	3,431	30,810	**34,241**	4,078	4,513	**42,831**
	Q3	3,357	33,674	**37,031**	4,071	4,592	**45,694**
	Q4	3,895	36,986	**40,880**	4,220	2,827	**47,927**
2022	**Q1**	3,793	38,912	**42,705**	4,364	2,808	**49,876**
	Q2	3,820	35,514	**39,334**	4,368	6,233	**49,935**
	Q3	3,882	33,649	**37,531**	4,432	6,803	**48,767**
	Q4	6,234	34,140	**40,374**	4,455	3,493	**48,322**

Table 16(a): Commercial Domestic Banks Consolidated Capital

(Millions of Vatu)

End of Period		TIER 1 Paid-Up Capital	Audited Retained Earnings (losses)	Other	Less goodwill etc	Less Unaudited Losses	Total Tier 1 Capital 1/	Unaudited Profits	Asset revaluation reserves	TIER 2 General Provisions for doubtful depts Eligible	Term subordinated dept etc. Gross	Term subordinated dept etc. Eligible	Total Tier 2 Capital 1/	TOTAL Tier 1 & Tier 2 1/	Less holdings of other banks capital	Less investments in unconsolidated subsidiaries	Less net amount due from head/ parent office or branches	Capital Base 1/
2016		5,321.0	5,765.1	257.7	-	-	**11,344**	1,475.9	(0.1)	789.6	-	-	**2,265.4**	**13,609.2**	-	-	-	**13,367**
2017		4,609.3	6,972.1	254.1	-	497.1	**11,338**	1,021.3	(3.8)	831.1	-	-	**1,848.6**	**13,187.0**	-	-	-	**13,084**
2018		5,195.4	6,373.9	172.4	20.8	-	**11,721**	1,865.0	-	824.9	-	-	**2,689.9**	**14,410.8**	-	-	-	**14,411**
2019		5,788.6	7,025.1	172.4	447.8	-	12,538.3	136.2	-	804.8	-	-	941.0	13,479.3	-	-	-	**13,479**
2020		7,171.7	7,030.9	172.4	373.2	450.4	13,551.4	358.3	-	853.6	-	-	1,211.9	14,763.3	-	-	-	**14,763**
2021		10,137.9	6,277.0	172.4	-	487.7	16,099.6	1,420.6	(21.9)	801.5	-	-	2,200.1	18,299.7	-	-	462.1	**17,838**
2022		10,364.0	6,033.4	172.4	-	227.7	16,342.2	2,129.6	9.0	966.5	-	-	3,105.1	19,447.2	-	1.0	381.7	**19,066**
2016	**Q1**	6,336.9	4,504.6	254.2	-	-	**11,096**	507	(0.2)	754	-	-	**1,261**	**12,357**	-	-	971	**11,282**
	Q2	6,339.1	4,332.6	255.5	-	-	**10,927**	885	(0.3)	758	-	-	**1,643**	**12,570**	-	-	983	**11,481**
	Q3	5,307.4	5,757.3	254.4	-	-	**11,319**	1,112	(0.2)	783	-	-	**1,894**	**13,213**	-	-	1,697	**11,413**
	Q4	5,321.0	5,765.1	257.7	-	-	**11,344**	1,476	(0.1)	790	-	-	**2,265**	**13,609**	-	-	134	**13,367**
2017	**Q1**	5,317.4	7,127.1	255.5	-	3.4	**12,697**	416	(0.2)	762	-	-	**1,178**	**13,875**	-	-	-	**13,770**
	Q2	5,315.5	7,124.6	254.4	-	35.0	**12,660**	586	(0.3)	879	-	-	**1,464**	**14,124**	-	-	-	**14,020**
	Q3	4,872.3	6,971.1	253.7	-	84.2	**12,013**	866	(2.7)	906	-	-	**1,770**	**13,782**	-	-	-	**13,679**
	Q4	4,609.3	6,972.1	254.1	-	497	**11,338**	1,021	(3.8)	831	-	-	**1,849**	**13,187**	-	-	-	**13,084**
2018	**Q1**	4,998.1	6,868.5	172.4	-	-	**12,039**	821	(0.2)	822	-	-	**1,642**	**13,681**	-	-	-	**13,681**
	Q2	5,019.8	7,121.2	172.4	-	-	**12,313**	1,024	(0.1)	856	-	-	**1,880**	**14,194**	-	-	-	**14,194**
	Q3	5,022.1	7,134.3	172.4	-	-	**12,329**	1,477	(0.2)	640	-	-	**2,116**	**14,445**	-	-	-	**14,445**
	Q4	5,195.4	6,373.9	172.4	20.8	-	**11,721**	1,865	-	825	-	-	**2,690**	**14,411**	-	-	-	**14,411**
2019	**Q1**	5,333.0	7,947.0	172.4	597.3	-	**12,855**	323	-	818	-	-	**1,140**	**13,996**	-	-	-	**13,996**
	Q2	5,788.6	7,241.8	172.4	626.9	-	**12,576**	781	-	842	-	-	**1,623**	**14,198**	-	-	-	**14,198**
	Q3	5,788.6	7,241.8	172.4	626.9	-	**12,576**	120	-	809	-	-	**929**	**13,505**	-	-	-	**13,505**
	Q4	5,788.6	7,025.1	172.4	447.8	-	**12,538**	136	-	805	-	-	**941**	**13,479**	-	-	-	**13,479**
2020	**Q1**	5,788.6	7,030.9	172.4	373.2	-	**12,619**	164	-	815	-	-	**979**	**13,598**	-	-	-	**13,598**
	Q2	5,888.6	7,030.9	172.4	373.2	-	**12,719**	310	-	809	-	-	**1,119**	**13,838**	-	-	-	**13,838**
	Q3	7,171.7	7,161.5	172.4	373.2	-	**14,132**	139	-	806	-	-	**945**	**15,077**	-	-	-	**15,077**
	Q4	7,171.7	7,030.9	172.4	373.2	450	**13,551**	358	-	854	-	-	**1,212**	**14,763**	-	-	-	**14,763**
2021	**Q1**	8,849.5	6,315.2	172.4	-	77	**15,260**	460	(70.2)	763	-	-	**1,153**	**16,413**	-	-	621	**15,792**
	Q2	8,933.6	6,315.6	829.6	-	155	**15,923**	732	(71.3)	752	-	-	**1,413**	**17,336**	-	-	1,441	**15,895**
	Q3	10,137.9	6,291.6	172.4	-	232	**16,370**	1,253	(36.9)	770	-	-	**1,987**	**18,357**	-	-	1,416	**16,941**
	Q4	10,137.9	6,277.0	172.4	-	488	**16,100**	1,421	(21.9)	802	-	-	**2,200**	**18,300**	-	-	462	**17,838**
2022	**Q1**	10,364.0	7,157.1	172.4	-	62	**17,631**	397	(78.4)	807	-	-	**1,125**	**18,756**	-	-	635	**18,121**
	Q2	10,364.0	6,190.4	172.4	-	139	**16,587**	885	(0.8)	938	-	-	**1,822**	**18,410**	-	-	305	**18,105**
	Q3	10,364.0	6,177.8	172.4	-	214	**16,500**	1,469	16.6	964	-	-	**2,450**	**18,950**	-	1.0	504	**18,446**
	Q4	10,364.0	6,033.4	172.4	-	228	**16,342**	2,130	9.0	967	-	-	**3,105**	**19,447**	-	1.0	382	**19,066**

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/ 1 Asset Quality: Standard	Substandard	Doubtful (D)	Loss (L)	*Total lending losses*	*Total risk weighted assets 1/*	Restructured items	Non-accrual items (D+L) 2/	2 Provisioning: Provisions (specific)	Provisions (General)	Security
	2016	**69,277.7**	53,196.4	2,850.6	2,441.2	1,413.1	**59,901.3**	69,277.7	-	6,704.9	1,070.9	805.0	-
	2017	**72,598.2**	52,764.4	3,639.5	3,535.5	2,537.5	**62,476.9**	72,598.2	772.0	9,712.5	2,244.3	1,059.0	-
	2018	**71,800.7**	53,239.7	3,563.9	3,034.2	3,543.0	**63,380.8**	71,800.7	-	10,141.0	2,621.4	1,741.8	-
	2019	**70,195.7**	53,615.9	3,075.6	2,331.0	3,573.8	**62,596.4**	70,195.7	401.6	8,980.4	3,245.9	1,839.3	-
	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	28,596.4
	2021	**76,837.1**	58,899.2	5,479.8	2,374.0	3,202.1	**69,955.2**	76,837.1	556.0	11,056.0	2,956.5	3,030.0	40,196.9
	2022	**82,718.0**	63,522.4	4,911.4	3,195.4	3,161.0	**74,790.3**	82,718.0	587.5	11,267.9	3,152.5	3,135.3	-
2016	**Q1**	**66,394.4**	51,864.3	3,386.3	2,480.7	1,133.6	**58,864.9**	66,394.4	-	7,000.6	1,119.0	806.7	-
	Q2	**66,725.7**	52,908.2	3,666.1	2,551.1	872.8	**59,998.2**	66,725.7	-	7,090.0	1,204.7	814.1	-
	Q3	**68,761.5**	52,497.8	3,550.5	2,720.3	925.3	**59,693.8**	68,761.5	-	7,196.1	1,061.6	813.4	-
	Q4	**69,277.7**	53,196.4	2,850.6	2,441.2	1,413.1	**59,901.3**	69,277.7	-	6,704.9	1,070.9	805.0	-
2017	**Q1**	**72,249.4**	53,035.7	3,239.2	3,620.0	1,597.3	**61,492.2**	72,249.4	-	8,456.5	1,036.8	762.1	-
	Q2	**76,777.1**	52,379.2	3,857.9	4,004.9	1,547.3	**61,789.3**	76,777.1	-	9,410.1	1,243.7	878.5	-
	Q3	**78,786.5**	51,078.2	4,619.7	3,720.2	2,532.1	**61,950.2**	78,786.5	332.9	10,872.0	1,581.0	910.7	-
	Q4	**72,598.2**	52,764.4	3,639.5	3,535.5	2,537.5	**62,476.9**	72,598.2	772.0	9,712.5	2,244.3	1,059.0	-
2018	**Q1**	**72,193.7**	52,570.8	3,038.1	5,039.8	2,394.5	**63,043.3**	72,193.7	-	10,472.4	2,306.9	1,004.7	-
	Q2	**75,016.4**	53,088.0	2,630.8	6,174.9	2,222.9	**64,116.6**	75,016.4	-	11,028.6	2,416.4	945.2	-
	Q3	**74,280.3**	55,010.7	2,800.7	3,636.8	3,232.0	**64,680.2**	74,280.3	-	9,669.5	2,534.0	921.0	-
	Q4	**71,800.7**	53,239.7	3,563.9	3,034.2	3,543.0	**63,380.8**	71,800.7	-	10,141.0	2,621.4	1,741.8	-
2019	**Q1**	**71,652.9**	54,272.5	3,138.7	2,616.2	3,689.7	**63,717.1**	71,652.9	-	9,444.7	2,852.8	1,671.6	-
	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	-
	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	-
	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	-
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	25,749.9
	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	27,579.7
	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	28,070.0
	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	28,596.4
2021	**Q1**	**75,080.2**	56,828.2	4,441.4	3,408.0	3,423.8	**68,101.3**	75,080.2	233.6	11,273.2	2,694.7	2,517.7	-
	Q2	**73,860.7**	56,425.1	5,673.1	2,881.5	3,156.9	**68,136.6**	73,860.7	267.5	11,711.5	2,792.0	2,618.1	29,424.2
	Q3	**75,337.4**	57,608.9	5,342.5	2,884.8	3,131.2	**68,967.4**	75,337.4	282.8	11,358.6	2,910.9	2,711.8	40,703.7
	Q4	**76,837.1**	58,899.2	5,479.8	2,374.0	3,202.1	**69,955.2**	76,837.1	556.0	11,056.0	2,956.5	3,030.0	40,196.9
2022	**Q1**	**77,778.0**	58,839.4	5,169.3	2,930.0	3,348.7	**70,287.5**	77,778.0	556.0	11,448.0	2,993.1	2,977.3	31,482.3
	Q2	**80,602.4**	59,879.4	4,496.5	3,072.7	3,296.2	**70,744.9**	80,602.4	351.8	10,865.4	2,974.4	3,263.8	-
	Q3	**82,455.0**	62,976.1	4,220.2	3,132.8	2,931.3	**73,260.5**	82,455.0	372.1	10,284.4	3,043.9	3,205.2	-
	Q4	**82,718.0**	63,522.4	4,911.4	3,195.4	3,161.0	**74,790.3**	82,718.0	587.5	11,267.9	3,152.5	3,135.3	-

1/ Excluding branches of foreign banks
2/ Impared assets
3/ including branches of foreign banks

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

TOTAL ASSETS (Thousands of USD)

	End of Period	1 CASH ITEMS					2 MARKET SECURITIES (up to 1 yr. Original Maturity)				3 LOANS & ADVANCES			
		Cash	Balances & CDs issued by banks	Gold and Silver Bullion	Cash items in process of collection	***TOTAL***	Zone A: Other public sector	Zone A: Bank securities	Other securities	***TOTAL***	**Public Sector**	Banks	Other loans & advances	***TOTAL***
	2016	7,877	14,501	0	0	**22,378**	-	-	17,186	**17,186**	-	-	41,333	**41,333**
	2017	7,940	13,494	0	0	**21,434**	-	-	9,206	**9,206**	-	-	29,342	**29,342**
	2018	20,387	10,843	0	0	**31,230**	-	-	9,181	**9,181**	-	-	25,689	**25,689**
	2019					**12,788**	-	-	5,399	**5,399**	-	-	15,441	**15,441**
	2020					**10,693**	-	-	3,302	**3,302**	-	-	16,620	**16,620**
	2021					**31,310**	-	-	2,974	**2,974**	-	-	23,271	**23,271**
	2022					**28,852**	-	-	12,814	**12,814**	-	-	24,593	**24,593**
20116	**Q1**	11,243	15,785	-	-	**27,028**	-	-	32,377	**32,377**	-	-	9,196	**9,196**
	Q2	16,138	19,717	-	-	**35,855**	-	-	17,589	**17,589**	-	-	38,546	**38,546**
	Q3	14,904	15,860	-	-	**30,764**	-	-	17,560	**17,560**	-	-	43,070	**43,070**
	Q4	7,877	14,501	-	-	**22,378**	-	-	17,186	**17,186**	-	-	41,333	**41,333**
2017	**Q1**	7,322	13,195	-	-	**20,517**	-	-	15,743	**15,743**	-	-	41,614	**41,614**
	Q2	14,107	13,151	-	-	**27,258**	-	-	15,061	**15,061**	-	-	44,118	**44,118**
	Q3	15,840	18,924	-	-	**34,764**	-	-	10,290	**10,290**	-	-	30,754	**30,754**
	Q4	7,940	13,494	-	-	**21,434**	-	-	9,206	**9,206**	-	-	29,342	**29,342**
2018	**Q1**	30,128	18,465	-	-	**48,593**	-	-	10,464	**10,464**	-	-	28,223	**28,223**
	Q2	15,908	10,474	-	-	**26,382**	-	-	10,853	**10,853**	-	-	26,853	**26,853**
	Q3	31,623	10,708	-	-	**42,331**	-	-	9,880	**9,880**	-	-	25,061	**25,061**
	Q4	20,387	10,843	-	-	**31,230**	-	-	9,181	**9,181**	-	-	25,689	**25,689**
2019	**Q1**	18,780	11,734	-	-	**30,514**	-	-	7,240	**7,240**	-	-	25,645	**25,645**
	Q2	12,835	12,530	-	-	**25,365**	-	-	6,768	**6,768**	-	-	21,376	**21,376**
	Q3	8,192	5,224	-	-	**13,416**	-	-	8,562	**8,562**	-	-	21,811	**21,811**
	Q4	7,553	5,235	-	-	**12,788**	-	-	5,399	**5,399**	-	-	15,441	**15,441**
2020	**Q1**	7,516	6,716	-	-	**14,232**	-	-	3,613	**3,613**	-	-	19,711	**19,711**
	Q2	13,756	3,989	-	-	**17,745**	-	-	2,938	**2,938**	-	-	11,013	**11,013**
	Q3	9,528	3,698	-	-	**13,226**	-	-	3,089	**3,089**	-	-	14,913	**14,913**
	Q4	7,129	3,564	-	-	**10,693**	-	-	3,302	**3,302**	-	-	16,620	**16,620**
2021	**Q1**	12,011	3,724	-	-	**15,735**	-	-	2,808	**2,808**	-	-	15,988	**15,988**
	Q2	9,424	13,524	-	-	**22,948**	-	-	2,962	**2,962**	-	-	18,287	**18,287**
	Q3	6,464	13,641	-	-	**20,105**	-	-	3,086	**3,086**	-	-	21,162	**21,162**
	Q4	19,103	12,207	-	-	**31,310**	-	-	2,974	**2,974**	-	-	23,271	**23,271**
2022	**Q1**	27,984	15,491	-	-	**43,475**	-	-	2,828	**2,828**	-	-	23,573	**23,573**
	Q2	22,838	9,746	-	-	**32,584**	-	-	2,525	**2,525**	-	-	23,008	**23,008**
	Q3	24,519	14,243	-	-	**38,762**	-	-	2,536	**2,536**	-	-	23,041	**23,041**
	Q4	15,097	13,755	-	-	**28,852**	-	-	12,814	**12,814**	-	-	24,593	**24,593**

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

TOTAL ASSETS (Thousands of USD)

	End of Period	4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)					5 OTHER ASSETS				6 TOTAL ASSETS
		Zone A: Public Sector & Bank Securities	Affiliated Institutions	Other Securities	Other Equities	TOTAL	Equipement & other fixed assets(net of accumulated depreciation)	Accured interest receivable r/	Other assets r/	TOTAL	
	2016	14,629	972	-	1,500	**22,364**	-	2,098	-	**37**	**3,433**
	2017	6,280	1,095	-	1,506	**15,964**	-	1,941	-	**19**	**2,891**
	2018	28,669	1,098	-	1,506	**31,273**	-	2,095	-	**-**	**3,164**
	2019	32,976	1,092	-	9,000	**43,068**	-	2,067	-	**3,381**	**7,976**
	2020	37,203	600	-	9,000	**46,803**	-	2,702	-	**3,374**	**10,651**
	2021	24,685	600	-	9,000	**34,285**	-	1,149	-	**3,516**	**8,926**
	2022	-	600	-	9,000	**9,600**	492	1,697	1,547	**3,320**	**9,946**
2016	Q1	47,843	480	-	1,500	**55,513**	-	540	-	**-**	**1,311**
	Q2	27,390	970	-	1,500	**35,423**	-	1,020	-	**49**	**1,803**
	Q3	24,283	972	-	1,500	**32,372**	-	1,889	-	**46**	**2,653**
	Q4	14,629	972	-	1,500	**22,364**	-	2,098	-	**37**	**3,433**
2017	Q1	10,212	978	-	1,506	**18,033**	-	2,009	-	**33**	**2,794**
	Q2	9,616	975	-	1,506	**17,771**	-	1,986	-	**28**	**2,503**
	Q3	3,788	1,095	-	1,506	**12,297**	-	1,943	-	**23**	**2,931**
	Q4	6,280	1,095	-	1,506	**15,964**	-	1,941	-	**19**	**2,891**
2018	Q1	5,252	1,098	-	1,506	**7,856**	-	2,308	-	**-**	**3,279**
	Q2	15,657	1,098	-	1,506	**18,261**	-	2,209	-	**-**	**3,276**
	Q3	15,085	1,098	-	1,506	**17,689**	-	2,162	-	**-**	**2,939**
	Q4	28,669	1,098	-	1,506	**31,273**	-	2,095	-	**-**	**3,164**
2019	Q1	32,394	1,098	-	1,506	**34,998**	-	2,106	-	**-**	**2,894**
	Q2	33,541	1,092	-	1,500	**36,133**	-	2,028	-	**2,375**	**6,486**
	Q3	32,250	1,092	-	9,000	**42,342**	-	2,107	-	**3,038**	**7,760**
	Q4	32,976	1,092	-	9,000	**43,068**	-	2,067	-	**3,381**	**7,976**
2020	Q1	32,342	1,092	-	9,000	**42,434**	-	1,987	-	**3,414**	**8,031**
	Q2	32,257	600	-	9,000	**41,857**	-	2,389	-	**3,374**	**9,399**
	Q3	35,354	600	-	9,000	**44,954**	-	2,300	-	**3,374**	**9,705**
	Q4	37,203	600	-	9,000	**46,803**	-	2,702	-	**3,374**	**10,651**
2021	Q1	35,704	600	-	9,000	**45,304**	-	2,795	-	**3,374**	**10,575**
	Q2	36,216	600	-	9,000	**45,816**	-	1,552	-	**3,323**	**9,058**
	Q3	34,040	600	-	9,000	**43,640**	-	1,277	-	**3,323**	**9,442**
	Q4	24,685	600	-	9,000	**34,285**	-	1,149	-	**3,516**	**8,926**
2022	Q1	11,421	600	-	9,000	**21,021**	492	560	1,470	**3,516**	**8,998**
	Q2	10,809	600	-	9,000	**20,409**	492	618	1,489	**3,516**	**8,625**
	Q3	5,123	600	-	9,000	**14,723**	492	607	1,529	**3,430**	**8,586**
	Q4	-	600	-	9,000	**9,600**	492	1,697	1,547	**3,320**	**9,946**

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	Corpora-tion	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*
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**
2021		0.0	59,914.0	0.0	12,616.0	0.0	311.0	**72,841.0**	0.0	0.0	649.0	**649.0**
2022		0.0	47,483.0	0.0	11,180.0	0.0	120.0	**58,783.0**	0.0	0.0	838.0	**1,249.0**
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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	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**
	Q3	0.0	60,131.0		5,773.0		3,685.0	**69,589.0**			600.0	**600.0**
	Q4	0.0	59,914.0		12,616.0		311.0	**72,841.0**			649.0	**649.0**
2022	**Q1**	0.0	55,965.0		9,887.0		6,282.0	**72,134.0**			494.0	**909.0**
	Q2	0.0	50,295.0		9,331.0		188.0	**59,814.0**			599.0	**1,014.0**
	Q3	0.0	53,211.0		7,553.0		120.0	**60,884.0**			694.0	**1,106.0**
	Q4	0.0	47,483.0		11,180.0		120.0	**58,783.0**			838.0	**1,249.0**

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

TOTAL LIABILITIES (Thousands of USD)

End of Period		3 ACCRUED LIABILITIES				4 OTHER LIABILITIES	5 LOSS RESERVES			6 TOTAL LIABILITIES	7 SHAREHOLDERS EQUITY					8 TOTAL	9 TOTAL	9 TOTAL LIABILI-TIES & SHARES HOLDERS EQUITY
		Accrued Interest Payable	Dividend Payable	Other Accured Expenses	TOTAL		General Loan Loss Reserves	Other Loss Reserves	TOTAL		Issued & Fully Paid Up Common Stock (At Par or Nominal Value)	Additional Paid Up Capital in Excess of Par or Nominal Valua	Unappro-priated Retain Earnings	Current Year's Net Income/ (Loss)	Perpertual on Comulative Issued & Fully Paid Up Preference Share			
2016		0.0	0.0	142.0	142.0	964.0	0.0	0.0	0.0	87,767.0	22,955.0	0.0	-2,484.0	-1,544.0	0.0	18,927.0	18,928.0	106,694.0
2017		0.0	0.0	752.0	752.0	475.0	0.0	0.0	0.0	59,459.0	24,901.0	0.0	-4,173.0	-1,350.0	0.0	19,378.0	19,379.0	78,837.0
2018		0.0	0.0	23.0	23.0	567.0	0.0	0.0	0.0	80,907.0	25,227.0	0.0	-5,019.0	-578.0	0.0	19,630.0	19,631.0	100,537.0
2019		0.0	0.0	10,531.0	10,531.0	1,316.0	0.0	0.0	0.0	62,978.0	26,735.0	0.0	-5,907.0	866.0	0.0	21,694.0	21,695.0	84,672.0
2020		0.0	0.0	2,767.0	2,767.0	356.0	0.0	0.0	0.0	64,603.0	29,181.0	406.0	-4,678.0	-1,443.0	0.0	23,466.0	23,467.0	88,069.0
2021		0.0	0.0	3,113.0	3,113.0	580.0	0.0	0.0	0.0	77,183.0	29,625.0	395.0	-6,046.0	-326.0	0.0	23,646.0	23,647.0	100,829.0
2022		0.0	0.0	3,469.0	3,469.0	442.0	0.0	0.0	0.0	63,943.0	30,095.0	47.0	-6,967.0	-1,290.0	0.0	21,885.0	21,886.0	85,828.0
2016	Q1	0.0	0.0	275.0	275.0	121.0	0.0	0.0	0.0	106,415.0	21,589.0	0.0	-2,375.0	-204.0	0.0	19,010.0	19,011.0	125,425.0
	Q2	0.0	0.0	239.0	239.0	150.0	0.0	0.0	0.0	110,529.0	22,223.0	0.0	-2,517.0	-1,019.0	0.0	18,687.0	18,688.0	129,216.0
	Q3	0.0	0.0	252.0	252.0	365.0	0.0	0.0	0.0	106,981.0	22,985.0	0.0	-2,523.0	-1,024.0	0.0	19,438.0	19,439.0	126,419.0
	Q4	0.0	0.0	142.0	142.0	964.0	0.0	0.0	0.0	87,767.0	22,955.0	0.0	-2,484.0	-1,544.0	0.0	18,927.0	18,928.0	106,694.0
2017	Q1	0.0	0.0	196.0	196.0	655.0	0.0	0.0	0.0	80,071.0	23,096.0	0.0	-4,050.0	-416.0	0.0	18,630.0	18,631.0	98,701.0
	Q2	0.0	0.0	305.0	305.0	789.0	0.0	0.0	0.0	88,187.0	23,785.0	0.0	-4,119.0	-1,142.0	0.0	18,524.0	18,525.0	106,711.0
	Q3	0.0	0.0	786.0	786.0	563.0	0.0	0.0	0.0	72,398.0	24,433.0	0.0	-4,157.0	-1,638.0	0.0	18,638.0	18,639.0	91,036.0
	Q4	0.0	0.0	752.0	752.0	475.0	0.0	0.0	0.0	59,459.0	24,901.0	0.0	-4,173.0	-1,350.0	0.0	19,378.0	19,379.0	78,837.0
2018	Q1	0.0	0.0	576.0	576.0	376.0	0.0	0.0	0.0	78,696.0	24,597.0	500.0	-5,032.0	-346.0	0.0	19,719.0	19,720.0	98,415.0
	Q2	0.0	0.0	167.0	167.0	477.0	0.0	0.0	0.0	65,990.0	24,781.0	0.0	-5,003.0	-143.0	0.0	19,635.0	19,636.0	85,625.0
	Q3	0.0	0.0	9.0	9.0	483.0	0.0	0.0	0.0	78,245.0	25,061.0	0.0	-5,026.0	-380.0	0.0	19,655.0	19,656.0	97,900.0
	Q4	0.0	0.0	23.0	23.0	567.0	0.0	0.0	0.0	80,907.0	25,227.0	0.0	-5,019.0	-578.0	0.0	19,630.0	19,631.0	100,537.0
2019	Q1	0.0	0.0	47.0	47.0	1,226.0	0.0	0.0	0.0	80,540.0	26,543.0	0.0	-5,754.0	-38.0	0.0	20,751.0	20,752.0	101,291.0
	Q2	0.0	0.0	1,038.0	1,038.0	1,214.0	0.0	0.0	0.0	74,893.0	26,018.0	0.0	-5,839.0	1,056.0	0.0	21,235.0	21,236.0	96,128.0
	Q3	0.0	0.0	1,406.0	1,406.0	1,578.0	0.0	0.0	0.0	72,397.0	25,939.0	0.0	-5,827.0	1,382.0	0.0	21,494.0	21,495.0	93,891.0
	Q4	0.0	0.0	10,531.0	10,531.0	1,316.0	0.0	0.0	0.0	62,978.0	26,735.0	0.0	-5,907.0	866.0	0.0	21,694.0	21,695.0	84,672.0
2020	Q1	0.0	0.0	2,347.0	2,347.0	231.0	0.0	0.0	0.0	65,889.0	27,267.0	21.0	-4,510.0	-646.0		22,132.0	22,133.0	88,021.0
	Q2	0.0	0.0	2,725.0	2,725.0	467.0	0.0	0.0	0.0	60,506.0	27,349.0	879.0	-4,470.0	-1,312.0		22,446.0	22,447.0	82,952.0
	Q3	0.0	0.0	2,772.0	2,772.0	163.0	0.0	0.0	0.0	62,618.0	27,943.0	1,028.0	-4,643.0	-1,059.0		23,269.0	23,270.0	85,887.0
	Q4	0.0	0.0	2,767.0	2,767.0	356.0	0.0	0.0	0.0	64,603.0	29,181.0	406.0	-4,678.0	-1,443.0		23,466.0	23,467.0	88,069.0
2021	Q1	0.0	0.0	2,826.0	2,826.0	398.0	0.0	0.0	0.0	67,424.0	28,858.0	586.0	-5,760.0	-698.0		22,986.0	22,987.0	90,410.0
	Q2	0.0	0.0	2,963.0	2,963.0	364.0	0.0	0.0	0.0	76,593.0	29,311.0	386.0	-5,774.0	-1,445.0		22,462.0	22,463.0	99,055.0
	Q3	0.0	0.0	3,054.0	3,054.0	673.0	0.0	0.0	0.0	73,916.0	29,729.0	395.0	-6,049.0	-556.0		23,519.0	23,520.0	97,435.0
	Q4	0.0	0.0	3,113.0	3,113.0	580.0	0.0	0.0	0.0	77,183.0	29,625.0	395.0	-6,046.0	-326.0		23,646.0	23,647.0	100,829.0
2022	Q1	0.0	0.0	3,208.0	3,208.0	601.0	0.0	0.0	0.0	76,852.0	29,813.0	406.0	-6,681.0	-491.0		23,043.0	23,044.0	99,895.0
	Q2	0.0	0.0	3,192.0	3,192.0	659.0	0.0	0.0	0.0	64,679.0	29,885.0	16.0	-6,734.0	-668.0		22,472.0	22,473.0	87,151.0
	Q3	0.0	0.0	3,266.0	3,266.0	584.0	0.0	0.0	0.0	65,840.0	29,401.0	24.0	-7,057.0	-561.0		21,808.0	21,809.0	87,648.0
	Q4	0.0	0.0	3,469.0	3,469.0	442.0	0.0	0.0	0.0	63,943.0	30,095.0	47.0	-6,967.0	-1,290.0		21,885.0	21,886.0	85,828.0

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

(Percent)

		DEPOSIT - TAKING INSTRUMENTS								
		1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY
End of Period		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
	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%	200.2%	15.9%
	2021	84.1%	76.0%			-0.3%	-1.4%	15.5%	93.4%	34.0%
	2022	86.5%	84.3%			-1.1%	-4.5%	42.9%	103.7%	48.6%
2016	Q1	65.7%	65.7%			-0.7%	-4.3%	47.2%	141.5%	47.4%
	Q2	77.8%	77.8%			-1.6%	-10.9%	17.6%	279.5%	41.4%
	Q3	83.5%	83.5%			-1.1%	-7.2%	25.2%	175.9%	38.2%
	Q4	88.7%	88.7%			-1.3%	-8.0%	26.7%	179.2%	37.1%
2017	Q1	94.1%	94.1%			-1.6%	-8.9%	28.1%	167.0%	36.7%
	Q2	88.2%	88.2%			-2.2%	-12.3%	20.8%	249.9%	39.7%
	Q3	95.6%	95.6%			-2.2%	-11.7%	21.7%	210.7%	49.5%
	Q4	98.0%	98.0%			-1.6%	-7.1%	15.6%	114.7%	38.9%
2018	Q1	111.4%	111.4%			-1.6%	-7.0%	17.5%	160.8%	60.0%
	Q2	110.9%	110.9%			-0.3%	-1.5%	18.0%	115.6%	43.5%
	Q3	99.6%	99.6%			-0.6%	-2.6%	19.9%	125.5%	53.3%
	Q4	95.9%	95.9%			-0.6%	-2.9%	23.9%	110.7%	40.2%
2019	Q1	102.0%	102.0%			-0.2%	-0.7%	35.4%	110.2%	37.3%
	Q2	94.1%	94.1%			2.1%	10.1%	14.3%	71.8%	33.4%
	Q3	69.9%	69.9%			1.9%	8.6%	15.1%	76.5%	23.4%
	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%
	Q2	77.5%	77.5%			-3.1%	-11.8%	42.0%	206.7%	24.9%
	Q3	78.6%	77.0%			-1.8%	-6.7%	44.2%	193.7%	19.0%
	Q4	80.0%	78.7%			-1.7%	-6.2%	42.6%	200.2%	15.9%
2021	Q1	77.9%	75.3%			-4.3%	-16.7%	20.6%	338.5%	20.6%
	Q2	73.1%	71.8%			-2.6%	-10.9%	30.0%	139.9%	26.4%
	Q3	76.6%	73.2%			-0.8%	-3.2%	25.1%	125.1%	23.8%
	Q4	84.1%	76.0%			-0.3%	-1.4%	15.5%	93.4%	34.0%
2022	Q1	86.3%	84.6%			-1.8%	-7.6%	17.3%	120.4%	46.4%
	Q2	86.7%	84.4%			-1.4%	-5.9%	19.5%	199.8%	40.3%
	Q3	83.2%	80.7%			-0.9%	-3.4%	30.4%	168.7%	47.1%
	Q4	86.5%	84.3%			-1.1%	-4.5%	42.9%	103.7%	48.6%

1/ - Excluding branches of foreign banks
2/including foreign branches
r - revised

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY (Millions of Vatu)

End of 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*
	2016	243	-	1,396	1,513	**3,152**	48	-	1,300	360	**1,708**
	2017	487	0	1,183	2,670	**4,340**	80	-	889	1,214	**2,183**
	2018	175	-	3,421	2,088	**5,685**	3,973	-	1,054	1,929	**6,956**
	2019	3	93	2,621	6,387	**9,104**	2,451	-	655	359	**3,466**
	2020	196	68	1,487	378	**2,130**	693	-	1,029	13	**1,735**
	2021	305	22	2,615	3,744	**6,686**	229	-	2,321	243	**2,793**
	2022	446	314	1,534	1,352	**3,645**	174	-	2,752	1,008	**3,935**
2016	Q1	374	-	997	5,636	**7,007**	12	-	1,597	7,020	**8,628**
	Q2	534	-	1,201	1,745	**3,480**	46	-	2,243	4,968	**7,257**
	Q3	435	-	1,396	6,048	**7,879**	163	-	1,045	927	**2,135**
	Q4	243	-	1,396	1,513	**3,152**	48	-	1,300	360	**1,708**
2017	Q1	424	-	1,189	1,938	**3,550**	200	-	1,094	470	**1,765**
	Q2	146	1	1,011	2,175	**3,333**	26	-	1,576	1,667	**3,270**
	Q3	331	1	1,311	2,762	**4,406**	55	-	2,083	1,507	**3,646**
	Q4	487	0	1,183	2,670	**4,340**	80	-	889	1,214	**2,183**
2018	Q1	250	394	595	1,547	**2,785**	78	2	989	564	**1,633**
	Q2	179	4	1,076	-	**1,260**	84	-	963	331	**1,378**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	175	-	3,421	2,088	**5,685**	3,973	-	1,054	1,929	**6,956**
2019	Q1	238	135	2,375	1,957	**4,704**	503	-	1,275	996	**2,774**
	Q2	283	169	1,270	5,931	**7,653**	1,159	-	1,033	2,406	**4,599**
	Q3	153	145	1,601	6,019	**7,918**	1,014	1	1,298	483	**2,797**
	Q4	3	93	2,621	6,387	**9,104**	2,451	-	655	359	**3,466**
2020	Q1	998	103	1,921	1,004	**4,026**	1	-	2,669	236	**2,906**
	Q2	11	47	1,152	640	**1,851**	223	-	724	3,691	**4,638**
	Q3	231	48	2,358	8,257	**10,894**	972	-	763	1,371	**3,106**
	Q4	196	68	1,487	378	**2,130**	693	-	1,029	13	**1,735**
2021	Q1	1,489	104	1,728	843	**4,164**	7	-	2,006	149	**2,162**
	Q2	-	40	1,783	3,102	**4,926**	79	-	824	245	**1,149**
	Q3	-	67	2,946	596	**3,609**	905	-	2,805	1,844	**5,554**
	Q4	305	22	2,615	3,744	**6,686**	229	-	2,321	243	**2,793**
2022	Q1	134	33	1,953	1,618	**3,739**	19	-	2,148	1,093	**3,260**
	Q2	379	13	1,055	827	**2,274**	7	1	2,732	577	**3,317**
	Q3	419	40	1,731	1,479	**3,669**	50	-	2,970	623	**3,643**
	Q4	446	314	1,534	1,352	**3,645**	174	-	2,752	1,008	**3,935**

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY (Millions of Vatu)

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*
	2016	-	-	160	-	**160**	-	-	-	-	**-**
	2017	-	-	156	206	**363**	-	-	-	-	**-**
	2018	-	-	194	-	**194**	-	-	-	-	**-**
	2019	-	-	-	358	**358**	-	-	358	235	**594**
	2020	-	-	-	237	**237**	-	-	237	168	**405**
	2021	-	-	61	429	**490**	-	-	706	300	**1,006**
	2022	-	-	147	908	**1,056**	-	-	503	185	**688**
2016	Q1	-	-	69	360	**429**	-	-	600	166	**765**
	Q2	-	-	74	1,130	**1,204**	-	-	542	664	**1,207**
	Q3	-	-	15	173	**188**	-	-	16	103	**119**
	Q4	-	-	160	-	**160**	-	-	-	-	**-**
2017	Q1	-	-	70	658	**728**	-	-	780	578	**1,358**
	Q2	-	-	-	1,210	**1,210**	-	-	817	615	**1,432**
	Q3	-	-	159	-	**159**	-	-	29	-	**29**
	Q4	-	-	156	206	**363**	-	-	-	-	**-**
2018	Q1	-	-	216	-	**216**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	236	**236**	-	-	150	195	**346**
	Q4	-	-	194	-	**194**	-	-	-	-	**-**
2019	Q1	-	-	264	27	**290**	-	-	-	-	**-**
	Q2	-	-	-	129	**129**	-	-	-	-	**-**
	Q3	-	-	154	23	**177**	-	-	-	-	**-**
	Q4	-	-	-	358	**358**	-	-	358	235	**594**
2020	Q1	-	-	-	806	**806**	-	-	806	523	**1,329**
	Q2	-	-	-	302	**302**	-	-	302	180	**482**
	Q3	-	-	-	49	**49**	-	-	49	-	**49**
	Q4	-	-	-	237	**237**	-	-	237	168	**405**
2021	Q1	-	-	-	640	**640**	-	-	640	476	**1,116**
	Q2	-	-	-	313	**313**	9	-	241	-	**250**
	Q3	-	-	41	293	**334**	-	-	293	203	**496**
	Q4	-	-	61	429	**490**	-	-	706	300	**1,006**
2022	Q1	-	-	128	161	**290**	-	-	1,161	106	**1,267**
	Q2	-	-	403	512	**915**	-	-	512	340	**853**
	Q3	-	-	-	1,468	**1,468**	-	-	777	827	**1,604**
	Q4	-	-	147	908	**1,056**	-	-	503	185	**688**

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*	
	2016	-	-	-	-	-	-	-	-	-	-	5,019
	2017	-	-	-	-	-	-	-	-	-	-	6,885
	2018	-	-	-	-	-	-	-	-	-	-	12,834
	2019	-	-	-	358	-	-	-	358	235	594	14,475
	2020	-	-	-	-	-	-	-	-	-	-	4,507
	2021	-	-	-	-	-	-	-	-	-	-	7,358
	2022	-	-	-	-	-	-	-	-	-	-	9,324
2016	Q1	-	-	-	-	-	-	-	-	-	-	16,829
	Q2	-	-	-	-	-	-	-	-	-	-	13,147
	Q3	-	-	-	-	-	-	-	-	-	-	10,321
	Q4	-	-	-	-	-	-	-	-	-	-	5,019
2017	Q1	-	-	-	-	-	-	-	-	-	-	7,401
	Q2	-	-	-	-	-	-	-	-	-	-	9,245
	Q3	-	-	-	-	-	-	-	-	-	-	8,240
	Q4	-	-	-	-	-	-	-	-	-	-	6,885
2018	Q1	-	-	-	-	-	-	-	-	-	-	4,634
	Q2	-	-	-	-	-	-	-	-	-	-	2,638
	Q3	-	-	-	-	-	-	-	-	-	-	582
	Q4	-	-	-	-	-	-	-	-	-	-	12,834
2019	Q1	-	-	-	-	-	-	-	-	-	-	7,768
	Q2	-	-	-	-	-	-	-	-	-	-	12,381
	Q3	-	-	-	-	-	-	-	-	-	-	10,891
	Q4	-	-	-	358	-	-	-	358	235	594	14,475
2020	Q1	-	-	-	-	-	-	-	-	-	-	9,067
	Q2	-	-	-	-	-	-	-	-	-	-	7,273
	Q3	-	-	-	-	-	-	-	-	-	-	14,098
	Q4	-	-	-	-	-	-	-	-	-	-	4,507
2021	Q1	-	-	-	-	-	-	-	-	-	-	8,082
	Q2	-	-	-	-	-	-	-	-	-	-	6,637
	Q3	-	-	-	-	-	-	-	-	-	-	9,992
2022	Q1	-	-	-	-	-	-	-	-	-	-	8,556
	Q2	-	-	-	-	-	-	-	-	-	-	7,358
	Q3	0	0	0	0	0	0	0	0	0	0	10,384
	Q4	0	0	0	0	0	0	0	0	0	0	9,324

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

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***
	2016	6	-	30	729	**765**	2	-	22	79	**102**
	2017	-	-	14	752	**765**	-	-	15	1	**16**
	2018	-	-	120	1,943	**2,063**	-	-	28	36	**65**
	2019	-	-	141	1,248	**1,389**	-	-	15	169	**184**
	2020	430	-	30	499	**958**	16	-	17	198	**232**
	2021	97	-	364	578	**1,039**	1,710	-	38	1	**1,749**
	2022	-	-	91	1,255	**1,345**	-	-	37	1,185	**1,222**
2016	**Q1**	2	-	24	744	**770**	9	0	6	59	**74**
	Q2	5	-	9	716	**729**	6	-	47	86	**139**
	Q3	-	-	17	707	**724**	-	-	21	158	**179**
	Q4	6	-	30	729	**765**	2	-	22	79	**102**
2017	**Q1**	1	-	20	625	**646**	10	-	18	9	**37**
	Q2	0	-	17	1,078	**1,095**	-	-	51	21	**72**
	Q3	-	-	23	1,130	**1,153**	-	-	81	7	**89**
	Q4	-	-	14	752	**765**	-	-	15	1	**16**
2018	**Q1**	-	-	12	801	**813**	-	-	13	-	**13**
	Q2	-	-	17	940	**957**	-	-	51	4	**55**
	Q3	-	-	75	1,968	**2,043**	-	-	114	2	**116**
	Q4	-	-	120	1,943	**2,063**	-	-	28	36	**65**
2019	**Q1**	-	-	22	1,114	**1,136**	-	-	26	297	**323**
	Q2	-	-	71	988	**1,059**	-	-	27	69	**96**
	Q3	-	-	13	1,203	**1,216**	-	-	11	26	**36**
	Q4	-	-	141	1,248	**1,389**	-	-	15	169	**184**
2020	**Q1**	-	-	314	1,530	**1,845**	0	-	124	76	**201**
	Q2	-	-	36	1,045	**1,081**	-	-	11	302	**313**
	Q3	-	-	15	1,661	**1,676**	-	-	14	712	**727**
	Q4	430	-	30	499	**958**	16	-	17	198	**232**
2021	**Q1**	-	-	59	1,124	**1,183**	17	-	-	425	**442**
	Q2	-	-	1	3,502	**3,503**	-	-	45	176	**221**
	Q3	0	-	928	908	**1,836**	-	-	14	592	**606**
	Q4	97	-	364	578	**1,039**	1,710	-	38	1	**1,749**
2022	**Q1**	-	-	229	476	**705**	33	-	36	1,463	**1,532**
	Q2	-	-	113	1,502	**1,615**	319	-	502	1,201	**2,023**
	Q3	-	-	92	2,359	**2,451**	-	-	39	1,558	**1,597**
	Q4	-	-	91	1,255	**1,345**	-	-	37	1,185	**1,222**

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***
	2016	-	-	-	-	**-**	-	-	-	-	**-**
	2017	-	-	-	-	**-**	-	-	-	-	**-**
	2018	-	-	-	-	**-**	-	-	-	-	**-**
	2019	-	-	-	-	**-**	-	-	-	-	**-**
	2020	-	-	-	-	**-**	-	-	-	-	**-**
	2021	-	-	-	-	**-**	-	-	-	-	**-**
	2022	-	-	-	-	**-**	-	-	-	-	**-**
2016	**Q1**	-	-	-	-	**-**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	-	-	-	-	**-**	-	-	-	-	**-**
2017	**Q1**	-	-	-	-	**-**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	-	-	-	-	**-**	-	-	-	-	**-**
2018	**Q1**	-	-	-	-	**-**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	-	-	-	-	**-**	-	-	-	-	**-**
2019	**Q1**	-	-	-	-	**-**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	-	-	-	-	**-**	-	-	-	-	**-**
2020	**Q1**	-	-	-	-	**-**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	-	-	-	-	**-**	-	-	-	-	**-**
2021	**Q1**	-	-	-	-	**-**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	-	-	-	-	**-**	-	-	-	-	**-**
2022	**Q1**	-	-	-	-	**-**	-	-	-	-	**-**
	Q2	-	-	-	-	**-**	-	-	-	-	**-**
	Q3	-	-	-	-	**-**	-	-	-	-	**-**
	Q4	-	-	-	-	**-**	-	-	-	-	**-**

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*		
	2016	-	-	-	-	-	-	-	-	-	-	867	5,886
	2017	-	-	-	-	-	-	-	-	-	-	781	7,666
	2018	-	-	-	-	-	-	-	-	-	-	2,128	14,962
	2019	-	-	-	-	-	-	-	-	-	-	1,573	16,048
	2020	-	-	-	-	-	-	-	-	-	-	1,190	5,697
	2021	-	-	-	-	-	-	-	-	-	-	2,788	13,763
	2022	-	-	-	-	-	-	-	-	-	-	2,568	11,892
2016	Q1	-	-	-	-	-	-	-	-	-	-	844	17,673
	Q2	-	-	-	-	-	-	-	-	-	-	869	14,016
	Q3	-	-	-	-	-	-	-	-	-	-	903	11,224
	Q4	-	-	-	-	-	-	-	-	-	-	867	5,886
2017	Q1	-	-	-	-	-	-	-	-	-	-	683	8,084
	Q2	-	-	-	-	-	-	-	-	-	-	1,166	10,412
	Q3	-	-	-	-	-	-	-	-	-	-	1,242	9,482
	Q4	-	-	-	-	-	-	-	-	-	-	781	7,666
2018	Q1	-	-	-	-	-	-	-	-	-	-	826	5,460
	Q2	-	-	-	-	-	-	-	-	-	-	1,012	3,650
	Q3	-	-	-	-	-	-	-	-	-	-	2,158	2,740
	Q4	-	-	-	-	-	-	-	-	-	-	2,128	14,962
2019	Q1	-	-	-	-	-	-	-	-	-	-	1,459	9,227
	Q2	-	-	-	-	-	-	-	-	-	-	1,155	13,535
	Q3	-	-	-	-	-	-	-	-	-	-	1,253	12,144
	Q4	-	-	-	-	-	-	-	-	-	-	1,573	16,048
2020	Q1	-	-	-	-	-	-	-	-	-	-	2,045	11,112
	Q2	-	-	-	-	-	-	-	-	-	-	1,394	8,667
	Q3	-	-	-	-	-	-	-	-	-	-	2,403	16,501
	Q4	-	-	-	-	-	-	-	-	-	-	1,190	5,697
2021	Q1	-	-	-	-	-	-	-	-	-	-	1,625	9,707
	Q2	-	-	-	-	-	-	-	-	-	-	3,724	10,361
	Q3	-	-	-	-	-	-	-	-	-	-	2,442	12,434
	Q4	-	-	-	-	-	-	-	-	-	-	2,788	13,763
2022	Q1	-	-	-	-	-	-	-	-	-	-	2,237	10,793
	Q2	-	-	-	-	-	-	-	-	-	-	3,638	10,996
	Q3	-	-	-	-	-	-	-	-	-	-	4,048	14,432
	Q4	-	-	-	-	-	-	-	-	-	-	2,568	11,892

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

Percent (%) Percent (%)

	End of	DEPOSIT - TAKING INSTRUMENTS									
		1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY	
	Period	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)
	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
	2021	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
	2022	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2016	Q1	17.0	16.7	52.1	11.9	2.2	16.6	65.1	66.3	28.6	26.7
	Q2	17.2	16.4	51.3	11.8	1.8	14.3	62.2	62.3	30.7	29.6
	Q3	16.6	16.5	53.7	12.1	1.5	11.8	63.9	64.7	31.5	31.6
	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
	Q2	18.3	16.5	58.3	15.2	1.0	7.9	62.3	65.9	32.5	32.1
	Q3	17.4	15.2	67.9	17.5	1.0	7.5	63.0	63.6	32.5	34.1
	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
	Q2	18.9	16.4	60.7	17.2	1.7	14.8	65.3	63.0	42.8	42.9
	Q3	19.4	16.6	49.4	14.9	1.6	14.0	65.8	63.0	43.1	45.0
	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
	Q2	19.3	17.1	46.6	14.8	1.2	10.1	64.0	65.6	43.9	47.4
	Q3	19.0	17.7	47.3	14.9	0.1	1.0	65.2	67.2	43.8	48.4
	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
	Q2	19.6	18.0	50.6	16.4	0.5	4.1	67.6	78.8	44.2	50.6
	Q3	21.5	20.2	49.6	17.3	0.1	1.2	67.5	77.9	44.0	50.5
	Q4	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021	Q1	21.0	20.3	54.3	16.6	1.1	8.9	68.8	79.7	45.8	54.1
	Q2	21.5	21.5	56.1	17.2	0.8	6.5	67.5	77.7	44.8	54.0
	Q3	22.5	21.7	49.9	16.5	1.0	7.4	69.2	73.4	46.5	57.0
	Q4	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
2022	Q1	23.3	22.7	46.7	16.3	0.9	6.5	65.4	77.4	47.6	58.9
	Q2	22.5	20.6	43.5	15.4	1.0	7.2	65.3	74.4	47.3	58.5
	Q3	22.4	20.0	39.3	14.0	1.1	8.0	64.5	73.5	46.8	56.4
	Q4	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6

1/ - Excluding branches of foreign banks
2/including foreign branches

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

(Millions of Vatu)

		1 INCOME			2 EXPENSES				3 PROFIT & LOSS STATEMENT						
End of Period		Interest income	Non-interest income	Total Operating Income	Interest Expense	Operating Expenses (Excluding bad depts & provision charges	**Total Operating expenses**	**Net Interest Income**	**Operating Profit before tax, write-offs & provisions**	**Provisions**	General Reserves	Extra-ordinary Items	Bad Depts Written-off	Bad-depts recovered	**Net Operating Profit**
	2016	4,703	1,947	6,650	1,196	3,514	4,711	3,507	1,940	464	-	-	-	-	1,476
	2017	5,110	2,276	7,386	1,140	3,951	5,090	3,970	2,296	1,772	-	-	-	-	524
	2018	5,520	2,399	7,919	998	4,378	5,375	4,522	2,544	679	-	-	-	-	1,865
	2019	5,578	2,481	8,059	945	5,005	5,950	4,632	2,109	1,973	-	-	-	-	136
	2020	4,886	1,982	6,868	677	4,834	5,512	4,209	1,356	1,448	-	-	-	-	(465)
	2021	5,583	2,265	7,848	587	5,265	5,852	4,995	1,995	867	-	-	-	-	933
	2022	5,687	2,875	8,561	563	5,686	6,249	5,123	2,312	343	-	-	-	-	1,902
2016	**Q1**	1,265	502	1,767	328	953	1,282	937	486	- 22	-		-		507
	Q2	2,546	1,147	3,693	657	1,893	2,550	1,889	1,143	258	-		-		885
	Q3	3,408	1,411	4,819	914	2,526	3,440	2,494	1,379	268	-		-		1,112
	Q4	4,703	1,947	6,650	1,196	3,514	4,711	3,507	1,940	464	-		-		1,476
2017	**Q1**	1,192	583	1,775	286	1,031	1,317	906	458	46	-		-		413
	Q2	2,435	1,133	3,568	560	1,982	2,542	1,875	1,026	475	-		-		551
	Q3	3,750	1,701	5,450	850	2,924	3,774	2,900	1,676	894	-		-		782
	Q4	5,110	2,276	7,386	1,140	3,951	5,090	3,970	2,296	1,772	-		-		524
2018	**Q1**	1,337	577	1,914	268	1,011	1,279	1,069	635	85	-		-		551
	Q2	2,686	1,148	3,834	528	2,083	2,611	2,158	1,224	200	-		-		1,024
	Q3	4,101	1,728	5,829	777	3,180	3,957	3,324	1,871	395	-		-		1,477
	Q4	5,520	2,399	7,919	998	4,378	5,375	4,522	2,544	679	-		-		1,865
2019	**Q1**	1,359	806	2,166	208	1,285	1,493	1,151	673	350	-		-		323
	Q2	2,754	1,325	4,080	402	2,414	2,815	2,353	1,264	483	-		-		781
	Q3	4,147	1,906	6,052	577	3,681	4,259	3,569	1,794	1,674	-		-		120
	Q4	5,578	2,481	8,059	945	5,005	5,950	4,632	2,109	1,973	-		-		136
2020	**Q1**	1,286	526	1,812	218	1,227	1,445	1,068	367	203	-		-		164
	Q2	2,480	1,004	3,484	387	2,439	2,826	2,092	658	348	-		-		310
	Q3	3,681	1,513	5,195	534	3,633	4,167	3,147	1,028	889	-		-		139
	Q4	4,886	1,982	6,868	677	4,834	5,512	4,209	1,356	1,448	-		-		- 465
2021	**Q1**	1,246	493	1,739	162	1,257	1,419	1,084	320	- 64	-		-		384
	Q2	2,514	1,065	3,578	307	2,542	2,848	2,207	730	153	-		-		577
	Q3	4,166	1,656	5,822	452	3,943	4,394	3,715	1,427	406	-		-		1,022
	Q4	5,583	2,265	7,848	587	5,265	5,852	4,995	1,995	867	-		-		933
2022	**Q1**	1,249	587	1,836	140	1,312	1,452	1,109	384	50	-		-		334
	Q2	2,623	1,237	3,860	294	2,652	2,945	2,329	915	169	-		-		746
	Q3	4,099	2,022	6,121	423	4,187	4,610	3,676	1,511	256	-		-		1,255
	Q4	5,687	2,875	8,561	563	5,686	6,249	5,123	2,312	343	-		-		1,902

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

End of Period		TOTAL REVENUE AND GRANTS								
		Taxes on Property	Taxes on Goods & Services				Taxes on Inter. Trade & Transact.	Grants	Other Revenue	TOTAL REVENUE
			Added Tax	Excise	Other	Total				
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	**14,565**	3,623	6,616	14,899	**40,350**
2020		602	6,496	2,593	2,196	**11,286**	3,133	9,886	16,290	**41,196**
2021		468	7,297	3,073	1,535	**11,906**	3,962	12,474	15,382	**44,192**
2022		451	9,337	2,732	2,163	**14,232**	4,007	8,455	10,389	**37,534**
2016	Q1	113	1,441	528	1,040	**3,010**	667	659	1,163	**5,612**
	Q2	88	1,267	559	428	**2,254**	756	2,993	1,242	**7,332**
	Q3	96	1,635	685	476	**2,796**	846	1,355	1,201	**6,294**
	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**
	Q2	108	1,542	589	598	**2,729**	800	1,515	1,418	**6,569**
	Q3	130	1,938	501	566	**3,005**	849	2,965	1,424	**8,372**
	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**
	Q2	189	1,989	635	575	**3,198**	828	2,178	2,935	**9,328**
	Q3	101	2,022	722	524	**3,267**	923	1,003	1,846	**7,140**
	Q4	133	2,177	795	485	**3,458**	1,085	945	4,565	**10,187**
2019	Q1	126	2,159	612	1,240	**4,011**	773	2,641	3,138	**10,689**
	Q2	172	1,710	604	610	**2,924**	805	2,548	3,372	**9,822**
	Q3	180	2,667	788	553	**4,008**	1,000	807	4,068	**10,063**
	Q4	171	2,195	825	601	**3,621**	1,045	619	4,321	**9,776**
2020	Q1	241	2,153	686	1,231	**4,070**	801	1,864	4,255	**11,231**
	Q2	103	1,473	603	376	**2,451**	688	4,184	3,737	**11,162**
	Q3	134	1,628	678	280	**2,586**	856	1,194	3,850	**8,620**
	Q4	124	1,244	626	309	**2,179**	789	2,643	4,449	**10,183**
2021	Q1	78	1,985	805	532	**3,321**	908	2,817	2,974	**10,099**
	Q2	124	1,661	700	341	**2,702**	836	3,811	3,654	**11,128**
	Q3	108	1,798	671	326	**2,796**	900	4,221	4,037	**12,062**
	Q4	157	1,853	897	337	**3,087**	1,318	1,625	4,717	**10,903**
2022	Q1	60	1,997	370	798	**3,166**	829	2,805	2,979	**9,838**
	Q2	105	1,884	530	423	**2,837**	875	2,610	2,615	**9,043**
	Q3	184	2,649	872	424	**3,945**	979	1,592	2,156	**8,856**
	Q4	102	2,807	959	517	**4,284**	1,323	1,448	2,639	**9,797**

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

(Millions of Vatu)

End of Period		TOTAL EXPENSES: Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expendi-tures	TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISI-TION OF NON-FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICT
	2016	9,107	5,995	908	0	3,218	1,542	860	21,630	5,243	3,088	2,155
	2017	9,962	8,099	949	0	2,408	2,686	1,194	25,299	4,068	2,286	1,781
	2018	12,540	6,807	1,034	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
	2021	16,796	10,562	1,005	562	4,574	500	1,999	35,999	8,193	5,770	2,423
	2022	17,569	11,998	1,002	332	4,259	1,296	2,272	38,727	-1,193	5,370	-6,563
2016	Q1	1,919	957	219	0	524	19	142	3,781	1,831	272	1,560
	Q2	2,061	1,974	145	0	1,967	134	281	6,562	771	669	102
	Q3	2,500	1,415	362	0	394	140	239	5,050	1,245	971	274
	Q4	2,627	1,649	182	0	332	1,249	199	6,238	1,396	1,177	219
2017	Q1	2,090	1,557	294	0	642	545	235	5,363	1,594	185	1,409
	Q2	2,589	1,662	136	0	323	301	571	5,581	988	706	282
	Q3	2,310	2,741	436	0	830	273	305	6,896	1,475	805	670
	Q4	2,973	2,139	83	0	613	1,567	82	7,458	10	590	-580
2018	Q1	2,444	1,515	280	0	913	766	239	6,158	3,351	1,409	1,943
	Q2	3,336	1,881	196	0	254	84	235	5,986	3,336	1,603	1,734
	Q3	3,049	1,812	471	0	988	70	277	6,667	473	770	-297
	Q4	3,711	1,598	87	0	310	130	201	6,036	4,151	850	3,301
2019	Q1	2,860	2,403	213	27	772	426	681	7,382	3,307	1,055	2,252
	Q2	3,560	1,957	194	46	742	148	145	6,792	3,030	1,229	1,801
	Q3	3,457	2,091	455	58	669	60	293	7,082	2,981	620	2,361
	Q4	4,083	3,028	109	62	316	99	620	8,319	1,458	643	815
2020	Q1	3,551	2,022	23	75	1,373	350	307	7,702	3,404	1,520	1,884
	Q2	3,855	2,414	54	836	388	56	408	8,011	3,152	1,061	2,091
	Q3	3,500	2,580	195	378	1,377	28	340	8,399	222	1,691	-1,469
	Q4	4,753	3,128	34	212	858	506	294	9,784	399	2,462	-2,062
2021	Q1	3,522	1,686	174	187	1,189	-21	511	7,248	2,850	748	2,102
	Q2	4,225	2,704	208	68	913	64	405	8,586	2,541	873	1,669
	Q3	3,859	2,744	487	52	1,825	119	378	9,464	2,598	2,385	213
	Q4	5,191	3,427	136	255	648	338	705	10,699	204	1,764	-1,560
2022	Q1	3,435	2,140	171	94	861	527	41	7,268	2,570	1,917	654
	Q2	4,325	2,742	164	73	759	443	892	9,397	-355	600	-955
	Q3	4,708	3,382	534	85	1,138	93	789	10,728	-1,872	974	-2,846
	Q4	5,101	3,735	133	80	1,502	232	550	11,334	-1,536	1,880	-3,416

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu)

End of Period		TOTAL REVENUE AND GRANTS								
		Taxes on property	Taxes on goods & services				Taxes on Inter. Trade & Transact.	Grants	Other Revenue	TOTAL REVENUE
			Value-Added Tax	Excise	Other	**Total**				
2016		398	5,882	2,448	2,344	**10,675**	3,158	1,003	5,403	**20,636**
2017		486	6,887	2,578	2,737	**12,201**	3,532	0	5,384	**21,602**
2018		566	8,235	2,784	2,732	**13,752**	3,694	0	12,047	**30,058**
2019		648	8,731	2,829	3,004	**14,565**	3,623	0	14,884	**33,720**
2020		602	6,496	2,593	2,072	**11,161**	3,133	3,103	16,290	**34,289**
2021		468	7,297	3,073	1,535	**11,906**	3,962	3,067	15,382	**34,785**
2022		451	9,337	2,732	2,163	**14,232**	4,007	979	10,389	**30,059**
2016	**Q1**	113	1,441	528	1,040	**3,010**	667	0	1,163	**4,953**
	Q2	88	1,267	559	428	**2,254**	756	1,003	1,242	**5,343**
	Q3	96	1,635	685	476	**2,796**	846	0	1,201	**4,939**
	Q4	101	1,540	676	399	**2,615**	889	0	1,797	**5,402**
2017	**Q1**	127	1,745	620	1,138	**3,503**	782	0	1,594	**6,006**
	Q2	108	1,542	589	598	**2,729**	800	0	1,418	**5,054**
	Q3	130	1,938	501	566	**3,005**	849	0	1,424	**5,407**
	Q4	121	1,662	867	435	**2,965**	1,101	0	948	**5,135**
2018	**Q1**	143	2,053	633	1,148	**3,834**	857	0	2,701	**7,535**
	Q2	189	1,984	635	575	**3,193**	828	0	2,935	**7,145**
	Q3	101	2,022	722	524	**3,267**	923	0	1,846	**6,137**
	Q4	133	2,177	795	485	**3,458**	1,085	0	4,565	**9,241**
2019	**Q1**	126	2,159	612	1,240	**4,011**	773	0	3,123	**8,033**
	Q2	172	1,710	604	610	**2,924**	805	0	3,372	**7,273**
	Q3	180	2,667	788	553	**4,008**	1,000	0	4,068	**9,256**
	Q4	171	2,195	825	601	**3,621**	1,045	0	4,321	**9,158**
2020	**Q1**	241	2,153	686	1,106	**3,945**	801	0	4,255	**9,242**
	Q2	103	1,473	603	376	**2,451**	688	1,786	3,737	**8,764**
	Q3	134	1,628	678	280	**2,586**	856	1	3,850	**7,427**
	Q4	124	1,244	626	309	**2,179**	789	1,316	4,449	**8,856**
2021	**Q1**	78	1,985	805	532	**3,321**	908	1,829	2,974	**9,110**
	Q2	124	1,661	700	341	**2,702**	836	660	3,654	**7,976**
	Q3	108	1,798	671	326	**2,796**	900	0	4,037	**7,841**
	Q4	157	1,853	897	337	**3,087**	1,318	579	4,717	**9,857**
2022	**Q1**	60	1,997	370	798	**3,166**	829	555	2,979	**7,588**
	Q2	105	1,884	530	423	**2,837**	875	0	2,615	**6,433**
	Q3	184	2,649	872	424	**3,945**	979	0	2,156	**7,264**
	Q4	102	2,807	959	517	**4,284**	1,323	425	2,639	**8,773**

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

(Millions of Vatu)

End of Period		TOTAL EXPENSES: Compen. of Employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES	NET OPERATING BALANCE or STRUCTURAL DEFICIT	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT/ SURPLUS
	2016	8,869	3,624	908	0	2,010	1,538	860	**17,809**	**2,827**	**597**	**2,230**
	2017	9,508	4,923	949	0	1,547	1,810	1,193	**19,931**	**1,672**	**734**	**938**
	2018	12,247	4,501	1,034	0	2,324	644	952	**21,701**	**8,357**	**478**	**7,879**
	2019	13,735	5,812	971	194	2,381	569	1,749	**25,412**	**8,308**	**992**	**7,316**
	2020	15,431	7,086	306	1,489	3,903	661	1,349	**30,225**	**4,064**	**1,569**	**2,494**
	2021	16,593	6,921	1,005	407	3,393	614	2,127	**31,061**	**3,724**	**1,627**	**2,097**
	2022	17,110	7,902	999	319	3,290	1,321	2,175	**33,116**	**-3,057**	**1,846**	**-4,903**
2016	**Q1**	1,880	604	219	0	493	19	144	**3,360**	**1,594**	**76**	**1,517**
	Q2	2,007	1,266	145	0	681	133	281	**4,512**	**830**	**191**	**640**
	Q3	2,426	890	362	0	600	138	238	**4,654**	**285**	**168**	**118**
	Q4	2,556	863	182	0	236	1,249	198	**5,284**	**118**	**162**	**-45**
2017	**Q1**	1,991	1,029	294	0	533	68	235	**4,149**	**1,857**	**81**	**1,776**
	Q2	2,463	902	136	0	212	43	571	**4,326**	**728**	**114**	**614**
	Q3	2,210	1,573	436	0	470	140	305	**5,135**	**272**	**208**	**63**
	Q4	2,844	1,419	83	0	333	1,559	82	**6,320**	**-1,185**	**331**	**-1,515**
2018	**Q1**	2,386	1,008	280	0	841	450	239	**5,204**	**2,330**	**97**	**2,233**
	Q2	3,260	1,099	196	0	248	27	235	**5,065**	**2,080**	**74**	**2,006**
	Q3	2,963	1,183	471	0	925	63	277	**5,882**	**255**	**98**	**158**
	Q4	3,638	1,211	87	0	310	104	200	**5,550**	**3,692**	**208**	**3,483**
2019	**Q1**	2,811	1,205	213	27	717	424	681	**6,078**	**1,955**	**117**	**1,838**
	Q2	3,499	1,137	194	46	740	46	145	**5,807**	**1,466**	**281**	**1,185**
	Q3	3,406	1,465	455	58	621	18	293	**6,318**	**2,938**	**231**	**2,706**
	Q4	4,019	2,005	109	62	304	81	629	**7,209**	**1,949**	**363**	**1,586**
2020	**Q1**	3,507	1,278	23	73	1,350	343	309	**6,884**	**2,358**	**155**	**2,203**
	Q2	3,811	1,913	54	834	371	56	408	**7,447**	**1,318**	**294**	**1,024**
	Q3	3,458	1,858	195	374	1,344	6	338	**7,572**	**-145**	**310**	**-455**
	Q4	4,656	2,037	34	208	838	257	294	**8,323**	**533**	**811**	**-278**
2021	**Q1**	3,474	1,048	174	49	811	95	640	**6,290**	**2,820**	**186**	**2,634**
	Q2	4,167	1,859	208	23	899	64	443	**7,662**	**315**	**238**	**77**
	Q3	3,815	1,650	487	47	1,197	119	378	**7,693**	**148**	**295**	**-147**
	Q4	5,138	2,363	136	288	486	337	666	**9,415**	**442**	**908**	**-467**
2022	**Q1**	3,391	1,458	171	94	876	525	40	**6,556**	**1,033**	**332**	**701**
	Q2	4,269	2,024	164	69	759	432	892	**8,609**	**-2,176**	**-170**	**-2,005**
	Q3	4,634	2,119	534	81	975	53	698	**9,094**	**-1,830**	**338**	**-2,168**
	Q4	4,815	2,300	131	75	680	311	544	**8,857**	**-84**	**1,346**	**-1,430**

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

(Millions of Vatu)

End of Period		TOTAL REVENUE AND GRANTS: Grants	Other revenue	TOTAL REVENUE	TOTAL EXPENSES: Compen. of employees	Uses of G&S	Subsidies	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT
	2016	6,235	0	**6,235**	239	2,371	0	1,207	3	0	**3,820**	**2,415**	**2,491**	**-76**
	2017	7,764	0	**7,764**	455	3,177	0	860	876	0	**5,368**	**2,396**	**1,552**	**843**
	2018	6,100	0	**6,100**	293	2,305	0	142	406	0	**3,653**	**2,447**	**4,153**	**-1,706**
	2019	6,569	0	**6,569**	224	3,600	0	118	163	-9	**4,096**	**2,473**	**2,550**	**-77**
	2020	6,783	0	**6,783**	228	3,059	12	92	278	1	**3,670**	**3,112**	**5,164**	**-2,051**
	2021	9,407	0	**9,407**	202	3,641	14	1,181	-114	12	**4,938**	**4,469**	**4,143**	**326**
	2022	7,475	0	**7,475**	459 0	4,096	13	970	-26	97	**5,609**	**1,867**	**3,524**	**-1,658**
2016	**Q1**	659	0	**659**	39	354	0	31	0	-2	**421**	**238**	**195**	**42**
	Q2	1,990	0	**1,990**	55	708	0	1,287	0	0	**2,049**	**-60**	**478**	**-538**
	Q3	1,355	0	**1,355**	74	525	0	-207	3	1	**396**	**959**	**803**	**156**
	Q4	2,232	0	**2,232**	71	786	0	96	0	1	**954**	**1,278**	**1,014**	**264**
2017	**Q1**	952	0	**952**	99	529	0	110	477	0	**1,214**	**-262**	**105**	**-367**
	Q2	1,515	0	**1,515**	126	760	0	111	258	0	**1,255**	**259**	**592**	**-333**
	Q3	2,965	0	**2,965**	100	1,168	0	360	133	0	**1,761**	**1,204**	**596**	**607**
	Q4	2,333	0	**2,333**	129	720	0	280	9	0	**1,138**	**1,195**	**259**	**936**
2018	**Q1**	1,975	0	**1,975**	58	507	507	72	316	0	**1,461**	**514**	**1,311**	**-797**
	Q2	2,178	0	**2,178**	76	782	0	6	57	0	**921**	**1,256**	**1,528**	**-272**
	Q3	1,003	0	**1,003**	86	629	0	64	7	0	**785**	**217**	**672**	**-454**
	Q4	945	0	**945**	73	386	0	0	26	0	**486**	**459**	**641**	**-182**
2019	**Q1**	2,595	0	**2,595**	49	1,131	0	55	1	0	**1,236**	**1,358**	**934**	**424**
	Q2	2,548	0	**2,548**	61	820	0	2	102	0	**985**	**1,564**	**948**	**615**
	Q3	807	0	**807**	51	625	0	47	41	0	**764**	**43**	**388**	**-345**
	Q4	619	0	**619**	64	1,024	0	13	18	-9	**1,110**	**-491**	**280**	**-771**
2020	**Q1**	1,864	0	**1,864**	44	744	1	23	8	-2	**818**	**1,046**	**1,365**	**-319**
	Q2	2,398	0	**2,398**	44	501	2	17	0	0	**564**	**1,834**	**767**	**1,067**
	Q3	1,193	0	**1,193**	43	722	4	33	22	2	**827**	**367**	**1,381**	**-1,014**
	Q4	1,327	0	**1,327**	97	1,092	5	19	248	0	**1,461**	**-134**	**1,651**	**-1,785**
2021	**Q1**	988	0	**988**	49	638	2	378	-116	7	**958**	**30**	**562**	**-532**
	Q2	3,151	0	**3,151**	58	844	6	14	1	1	**924**	**2,227**	**635**	**1,592**
	Q3	4,221	0	**4,221**	44	1,094	5	628	0	0	**1,771**	**2,450**	**2,090**	**360**
	Q4	1,046	0	**1,046**	52	1,064	1	161	1	4	**1,284**	**-238**	**856**	**-1,094**
2022	**Q1**	2,250	0	**2,250**	44 0	681	0	-15	2	0	**713**	**1,537**	**1,584**	**-47**
	Q2	2,610	0	**2,610**	55 0	717	5	0	11	0	**788**	**1,821**	**770**	**1,051**
	Q3	1,592	0	**1,592**	74 0	1,263	3	163	40	90	**1,633**	**-41**	**637**	**-678**
	Q4	1,024	0	**1,024**	286 0	1,434	5	822	-79	6	**2,475**	**-1,451**	**533**	**-1,984**

Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)

End of Period		BOND HOLDERS				
		Reserve Bank of Vanuatu	Commercial (1). Banks	Other Financial Corporation	Others	Total Outstanding
2016	**Q1**	1,999	888	3,750	123	6,759
	Q2	1,999	888	3,750	122	6,759
	Q3	3,004	888	3,650	140	7,682
	Q4	3,001	988	3,650	138	7,777
2017	**Q1**	3,002	988	3,200	132	7,322
	Q2	2,756	1,488	3,200	127	7,570
	Q3	2,756	1,488	3,500	139	7,882
	Q4	2,756	1,488	3,500	138	7,882
2018	**Q1**	2,512	1,288	2,850	118	6,768
	Q2	2,513	1,288	2,850	117	6,768
	Q3	2,513	1,288	2,350	116	6,267
	Q4	2,513	1,288	2,350	116	6,267
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**	2,215	600	4,800	136	7,751
	Q2	2,213	100	4,700	120	7,133
	Q3	2,319	1,000	4,700	160	8,179
	Q4	2,319	1,000	4,700	160	8,179
2022	**Q1**	2,319	1,000	4,700	160	8,179
	Q2	3,318	1,000	5,000	176	9,494
	Q3	3,325	1,000	5,000	169	9,494
	Q4	3,325	2,400	4,600	198	10,523

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

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES								
Period		End of Period Rates					Averages	
(Yr/Mth)		*Australian Dollar*	*US Dollar*	*NZ Dollar*	*ECU / Euro*	*CNY*	*Australian Dollar*	*US Dollar*
	2012	95.10	91.73	75.18	121.19		95.36	92.64
	2013	86.60	97.30	79.80	134.20		87.20	96.93
	2014	84.10	102.70	80.40	124.90	16.56	84.44	102.37
	2015	80.54	110.52	75.66	120.87	17.03	84.30	116.28
	2016	81.01	112.28	78.11	117.75	16.21	81.80	110.80
	2017	84.00	106.31	77.35	128.40	16.46	83.08	108.83
	2018	81.10	112.60	76.90	130.10	16.60	80.10	114.00
	2019	79.96	114.29	76.92	128.05	16.36	79.45	115.57
	2020	82.79	107.70	77.59	132.45	16.51	74.63	109.09
	2021	81.35	112.19	76.66	127.09	17.61	80.82	112.94
	2022	79.51	117.24	74.46	125.08	16.84	79.34	117.61
2018	J	84.90	105.10	76.99	130.29	16.62	84.60	106.10
	F	83.60	107.00	77.50	131.00	17.00	83.80	106.30
	M	83.20	107.40	78.35	133.38	17.10	83.50	107.10
	A	82.70	108.85	77.12	132.35	17.24	82.91	107.69
	M	83.04	109.95	76.02	127.83	17.08	82.62	109.71
	J	81.97	110.06	75.32	128.92	16.83	82.53	110.06
	J	82.13	110.88	75.83	129.80	16.32	82.16	110.96
	A	81.90	111.69	75.19	131.12	16.42	82.27	111.68
	S	81.21	112.65	74.54	131.13	16.35	82.57	112.05
	O	80.80	113.80	74.80	129.10	16.40	80.80	113.60
	N	81.75	111.70	75.61	127.24	16.80	81.38	112.49
	D	81.10	112.60	76.90	130.10	16.60	80.10	114.00
2019	J	80.65	112.76	77.02	128.91	16.80	80.70	112.98
	F	80.60	112.84	72.29	128.33	16.60	80.67	112.85
	M	80.38	113.61	76.98	127.53	16.90	80.28	113.31
	A	80.45	114.03	76.05	127.53	16.94	80.69	113.44
	M	79.79	115.46	75.18	128.52	16.73	79.88	115.03
	J	79.96	114.10	72.92	129.74	16.73	79.77	114.90
	J	79.37	115.45	76.36	128.82	16.80	79.99	114.36
	A	78.95	117.31	74.03	129.74	16.42	78.98	116.62
	S	79.30	117.23	73.74	128.29	16.46	79.45	116.20
	O	79.91	115.78	73.95	129.11	16.41	79.31	116.83
	N	79.13	116.77	75.00	128.46	16.62	79.53	116.33
	D	79.96	114.29	76.92	128.05	16.36	79.45	115.57
2020	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	105.17
	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	117.16
	O	80.00	113.80	75.46	132.85	16.95	76.99	113.02
	N	81.38	110.51	77.46	131.66	16.81	81.06	111.61
	D	82.79	107.70	77.59	132.45	16.51	74.63	109.09
2021	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
	O	82.35	109.18	78.60	127.57	17.08	81.75	110.50
	N	80.70	113.51	77.03	127.58	17.69	81.46	111.19
	D	81.35	112.19	76.66	127.09	17.61	80.82	112.94
2022	J	80.29	114.77	75.07	127.89	18.05	81.05	112.81
	F	81.18	113.35	75.55	126.14	17.95	80.73	113.20
	M	82.86	110.32	76.97	123.14	17.38	82.25	111.64
	A	81.51	114.81	74.54	120.54	17.33	82.60	111.93
	M	81.83	113.71	74.51	122.57	17.08	81.26	115.34
	J	80.53	117.06	72.85	122.26	17.47	81.23	115.43
	J	81.34	116.35	73.21	118.63	17.25	80.58	117.59
	A	80.84	117.91	72.29	118.12	17.07	81.22	116.74
	S	79.21	121.88	69.76	119.68	17.12	80.55	119.73
	O	78.30	122.28	70.96	121.75	16.87	78.26	123.06
	N	79.37	118.66	73.59	122.54	16.58	75.43	114.55
	D	79.51	117.24	74.46	125.08	16.84	79.34	117.61

Table 27(i): Summary of Balance of Payments with Off-Shore

VT million

	Period	CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net Bal. on Services	Services Credits	Services Debits	Bal. on Primary Income	Primary Income Cr	Primary Income Dr	Bal. on Secondary Income	Seconsary Income Cr.	Secondary Income Dr.	Capital Account Bal.	Capital Account Cr.	Capital Account Dr.	Financial Account	Financial Assets	Financial Liabilities	NEO
	2016	**-7,527**	**-29,321**	5,444	34,765	**14,279**	32,110	17,831	**608**	6,907	6,300	**6,908**	8,372	1,464	**5,247**	5,247	0	25,955	9,410	16,545	**-4,854**
	2017	**-7,739**	**-27,575**	6,510	34,085	**12,749**	34,038	21,289	**3,914**	10,483	6,569	**3,174**	5,579	2,405	**5,292**	5,292	0	16,587	8,548	8,039	**2,955**
	2018	**4,105**	**-26,423**	6,941	33,364	**12,161**	36,264	24,103	**8,874**	14,386	5,513	**9,493**	13,352	3,859	**4,373**	4,373	0	21,663	17,073	4,590	**4,004**
	2019	**10,693**	**-25,741**	5,342	31,083	**7,273**	32,748	25,475	**14,668**	19,497	4,829	**14,493**	17,558	3,065	**4,792**	4,792	0	19,736	19,779	-43	**4,338**
	2020	**-2,202**	**-25,343**	5,308	30,651	**-10,058**	11,180	21,238	**12,957**	15,575	2,618	**20,242**	22,185	1,943	**8,738**	8,738	0	17,222	19,593	-2,371	**15,428**
	2021	**-6,672**	**-26,464**	5,912	32,376	**-20,816**	3,856	24,672	**18,339**	22,830	4,491	**22,270**	25,040	2,770	**6,642**	6,642	0	21,520	13,715	7,805	**5,940**
	2022	**-16,508**	**-31,893**	8,505	40,398	**-18,392**	7,799	26,191	**20,805**	24,114	3,309	**12,972**	15,795	2,823	**6,123**	6,123	0	-385	-2,609	2,224	**5,552**
2016	**Q1**	**-1,685**	**-6,724**	1,592	8,316	**2,781**	7,346	4,564	**338**	1,717	1,379	**1,920**	2,474	553	**964**	964	0	8,444	2,223	6,221	**-3,276**
	Q2	**-1,604**	**-7,656**	1,164	8,820	**2,528**	7,134	4,606	**255**	1,948	1,692	**3,268**	3,601	333	**1,701**	1,701	0	9,123	5,394	3,728	**1,569**
	Q3	**-1,933**	**-7,650**	1,293	8,943	**4,471**	8,774	4,303	**388**	1,771	1,384	**859**	1,142	283	**1,505**	1,505	0	6,673	1,707	4,966	**-2,831**
	Q4	**-2,304**	**-7,291**	1,395	8,686	**4,499**	8,857	4,358	**-373**	1,472	1,844	**861**	1,155	295	**1,077**	1,077	0	1,715	86	1,629	**-316**
2017	**Q1**	**-1,786**	**-5,876**	1,220	7,096	**2,817**	7,584	4,767	**797**	2,428	1,631	**476**	1,030	554	**932**	932	0	-1,296	-1,510	214	**-870**
	Q2	**-1,598**	**-6,540**	1,208	7,748	**2,678**	7,725	5,047	**1,457**	2,573	1,116	**807**	1,370	563	**1,491**	1,491	0	7,538	4,212	3,326	**992**
	Q3	**-1,857**	**-7,324**	1,814	9,138	**3,416**	8,836	5,420	**989**	2,750	1,761	**1,062**	1,698	637	**1,920**	1,920	0	7,293	5,811	1,481	**4,267**
	Q4	**-2,498**	**-7,835**	2,268	10,103	**3,837**	9,893	6,056	**670**	2,731	2,060	**830**	1,481	652	**949**	949	0	3,053	35	3,018	**-1,434**
2018	**Q1**	**-447**	**-6,088**	1,688	7,776	**2,317**	8,606	6,289	**1,680**	3,488	1,808	**1,643**	2,781	1,137	**817**	817	0	19,463	11,746	7,716	**3,661**
	Q2	**1,067**	**-6,466**	1,832	8,298	**3,003**	9,044	6,040	**2,022**	3,414	1,392	**2,507**	3,450	943	**1,718**	1,718	0	-591	1,561	-2,152	**928**
	Q3	**1,172**	**-6,853**	1,579	8,432	**3,593**	9,498	5,905	**2,564**	3,927	1,364	**1,869**	2,691	822	**898**	898	0	1,304	2,946	-1,643	**2,519**
	Q4	**2,313**	**-7,017**	1,842	8,859	**3,248**	9,116	5,868	**2,608**	3,557	950	**3,474**	4,430	956	**941**	941	0	1,487	819	668	**-3,104**
2019	**Q1**	**3,004**	**-5,334**	1,212	6,546	**1,247**	7,078	5,832	**3,450**	4,581	1,131	**3,640**	4,467	826	**1,545**	1,545	0	6,485	5,593	893	**151**
	Q2	**2,847**	**-5,993**	1,221	7,214	**1,290**	7,527	6,237	**3,792**	5,145	1,353	**3,758**	4,667	909	**1,623**	1,623	0	4,707	4,816	-109	**454**
	Q3	**3,308**	**-6,488**	1,419	7,907	**2,646**	9,278	6,633	**3,787**	5,092	1,305	**3,363**	4,091	728	**887**	887	0	401	1,842	-1,441	**-913**
	Q4	**1,534**	**-7,927**	1,490	9,417	**2,090**	8,864	6,774	**3,639**	4,679	1,040	**3,731**	4,333	602	**736**	736	0	8,143	7,529	614	**4,645**
2020	**Q1**	**1,378**	**-7,523**	1,429	8,952	**429**	7,385	6,956	**4,910**	5,920	1,010	**3,562**	4,254	693	**2,389**	2,389	0	9,122	10,110	-988	**7,332**
	Q2	**424**	**-5,581**	1,057	6,638	**-4,110**	1,098	5,208	**3,745**	4,632	887	**6,370**	6,892	522	**1,836**	1,836	0	3,246	4,781	-1,535	**4,056**
	Q3	**-3,484**	**-6,312**	1,231	7,543	**-3,147**	1,563	4,711	**1,779**	2,963	1,183	**4,196**	4,574	378	**2,138**	2,138	0	156	-407	563	**376**
	Q4	**-520**	**-5,927**	1,591	7,518	**-3,230**	1,133	4,363	**2,522**	2,060	-462	**6,115**	6,465	350	**2,376**	2,376	0	4,698	5,109	-411	**3,664**
2021	**Q1**	**-2,846**	**-6,686**	721	7,407	**-3,457**	996	4,452	**2,256**	3,292	1,036	**5,041**	5,439	399	**983**	983	0	-3,684	-2,114	-1,570	**1,319**
	Q2	**465**	**-5,451**	1,806	7,257	**-4,721**	857	5,578	**4,282**	5,313	1,031	**6,355**	6,976	620	**1,068**	1,068	0	4,992	2,755	2,236	**-1,013**
	Q3	**-483**	**-5,952**	1,471	7,423	**-5,578**	1,061	6,639	**5,303**	6,690	1,387	**5,744**	6,539	795	**2,812**	2,812	0	15,378	9,628	5,751	**1,548**
	Q4	**-3,807**	**-8,375**	1,914	10,289	**-7,060**	942	8,002	**6,499**	7,535	1,037	**5,130**	6,085	956	**1,780**	1,780	0	4,834	3,446	1,388	**4,085**
2022	**Q1**	**-3,409**	**-7,626**	1,317	8,943	**-6,521**	741	7,263	**7,514**	7,719	206	**3,225**	4,076	851	**2,519**	2,519	0	-729	420	-1,149	**2,459**
	Q2	**-771**	**-6,208**	2,462	8,670	**-6,430**	940	7,370	**8,224**	7,469	-755	**3,643**	4,401	758	**1,299**	1,299	0	-146	288	-434	**193**
	Q3	**-6,033**	**-7,545**	1,980	9,525	**-3,000**	2,779	5,779	**1,883**	4,630	2,747	**2,628**	3,377	749	**1,186**	1,186	0	1,350	140	1,211	**3,776**
	Q4	**-6,296**	**-10,515**	2,746	13,260	**-2,441**	3,338	5,779	**3,184**	4,295	1,111	**3,476**	3,942	466	**1,120**	1,120	0	-860	-3,457	2,596	**-877**

* Estimations with Off-Shore Banks
cr - Credit
dr - Debit
NEO - Net Errors and Ommissions

Table 27(ii): Summary of Balance of Payments without Off-Shore

VT million

Period		CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net Bal. on Services	Services Credits	Services Debits	Bal. on Primary Income	Primary Income Cr	Primary Income Dr	Bal. on Secondary Income	Seconsary Income Cr.	Secondary Income Dr.	Capital Account Bal.	Capital Account Cr.	Capital Account Dr.	NET LENDING (+)/NET BORROWING (-)	Financial Account	NET LENDING (+)/NET BORROWING (-)	Financial Assets	Financial Liabilities	NEO
	2016	**-7,643**	**-29,321**	5,444	34,765	**14,279**	32,110	17,831	**3,134**	6,921	3,787	**4,265**	5,729	1,464	**5,247**	5,247	0	**-2,397**	**27,025**	**-9,441**	8,792	18,233	**-7,044**
	2017	**-7,617**	**-27,575**	6,510	34,085	**12,748**	34,038	21,290	**5,646**	10,585	4,939	**1,564**	3,970	2,405	**5,292**	5,292	0	**-2,324**	**24,294**	**2,474**	13,384	10,910	**4,799**
	2018	**3,694**	**-26,423**	6,941	33,364	**12,158**	36,264	24,105	**10,456**	14,469	4,013	**7,503**	11,314	3,810	**4,373**	4,373	0	**8,068**	**26,200**	**3,491**	14,846	11,354	**-4,576**
	2019	**10,722**	**-25,741**	5,342	31,083	**7,811**	32,038	24,226	**14,952**	19,497	4,545	**13,700**	16,844	3,144	**4,792**	4,792	0	**15,514**	**31,019**	**9,961**	20,490	10,529	**-5,553**
	2020	**-977**	**-23,908**	5,308	29,216	**-10,057**	10,511	20,568	**13,104**	15,575	2,471	**19,884**	21,827	1,943	**8,738**	8,738	0	**7,761**	**10,659**	**6,500**	8,579	2,080	**-1,261**
	2021	**-6,504**	**-26,464**	5,912	32,376	**-20,738**	3,332	24,070	**19,163**	22,830	3,667	**21,535**	24,305	2,770	**6,642**	6,642	0	**139**	**20,415**	**-1,612**	9,401	11,013	**-1,751**
	2022	**-18,356**	**-31,902**	8,496	40,398	**-17,875**	7,543	25,419	**18,056**	24,114	6,058	**13,366**	16,189	2,823	**6,123**	6,123	0	**-6,088**	**13,390**	**-5,236**	1,561	11,829	**1,965**
2016	**Q1**	**-1,422**	**-6,724**	1,592	8,316	**2,781**	7,346	4,564	**1,221**	1,717	496	**1,300**	1,854	553	**964**	964	0	**-458**	**7,216**	**-5,235**	991	6,225	**-4,776**
	Q2	**-2,618**	**-7,656**	1,164	8,820	**2,528**	7,134	4,606	**753**	1,948	1,195	**1,757**	2,091	333	**1,701**	1,701	0	**-917**	**7,836**	**1,010**	4,423	3,413	**1,927**
	Q3	**-1,858**	**-7,650**	1,293	8,943	**4,471**	8,774	4,303	**789**	1,771	982	**532**	815	283	**1,505**	1,505	0	**-353**	**6,696**	**-3,366**	1,665	5,031	**-3,013**
	Q4	**-1,745**	**-7,291**	1,395	8,686	**4,499**	8,857	4,358	**371**	1,485	1,114	**675**	970	295	**1,077**	1,077	0	**-669**	**5,278**	**-1,851**	1,713	3,564	**-1,182**
2017	**Q1**	**-1,446**	**-5,876**	1,220	7,096	**2,817**	7,584	4,767	**1,386**	2,460	1,073	**226**	780	554	**932**	932	0	**-514**	**2,688**	**-5,276**	-1,294	3,982	**-4,762**
	Q2	**-1,629**	**-6,540**	1,208	7,748	**2,679**	7,725	5,046	**1,801**	2,609	808	**432**	994	563	**1,491**	1,491	0	**-138**	**3,816**	**2,718**	3,267	549	**2,855**
	Q3	**-2,298**	**-7,324**	1,814	9,138	**3,416**	8,836	5,420	**1,238**	2,761	1,523	**372**	1,009	637	**1,920**	1,920	0	**-378**	**9,286**	**1,800**	5,543	3,743	**2,178**
	Q4	**-2,244**	**-7,835**	2,268	10,103	**3,836**	9,893	6,057	**1,221**	2,755	1,534	**534**	1,186	652	**949**	949	0	**-1,295**	**8,505**	**3,233**	5,869	2,636	**4,528**
2018	**Q1**	**-163**	**-6,088**	1,688	7,776	**2,317**	8,606	6,289	**2,283**	3,526	1,243	**1,325**	2,462	1,137	**817**	817	0	**653**	**19,107**	**-2,795**	8,156	10,951	**-3,449**
	Q2	**605**	**-6,466**	1,832	8,298	**3,003**	9,044	6,040	**2,336**	3,424	1,088	**1,731**	2,674	943	**1,718**	1,718	0	**2,323**	**6,626**	**37**	3,332	3,294	**-2,286**
	Q3	**1,157**	**-6,853**	1,579	8,432	**3,593**	9,498	5,905	**3,039**	3,942	904	**1,379**	2,153	774	**898**	898	0	**2,055**	**850**	**3,451**	2,150	-1,301	**1,395**
	Q4	**2,095**	**-7,017**	1,842	8,859	**3,245**	9,116	5,870	**2,798**	3,577	779	**3,069**	4,024	956	**941**	941	0	**3,036**	**-383**	**2,799**	1,208	-1,591	**-238**
2019	**Q1**	**2,681**	**-5,334**	1,212	6,546	**1,403**	6,875	5,473	**3,406**	4,581	1,175	**3,205**	4,110	905	**1,545**	1,545	0	**4,226**	**11,328**	**58**	5,693	5,635	**-4,168**
	Q2	**2,577**	**-5,993**	1,221	7,214	**1,446**	7,315	5,869	**3,602**	5,145	1,543	**3,522**	4,431	909	**1,623**	1,623	0	**4,200**	**9,711**	**2,507**	6,109	3,602	**-1,693**
	Q3	**3,627**	**-6,488**	1,419	7,907	**2,642**	9,051	6,409	**4,184**	5,092	908	**3,289**	4,017	728	**887**	887	0	**4,515**	**564**	**3,036**	1,800	-1,236	**-1,479**
	Q4	**1,837**	**-7,927**	1,490	9,417	**2,321**	8,797	6,475	**3,759**	4,679	920	**3,683**	4,285	602	**736**	736	0	**2,573**	**9,417**	**4,360**	6,889	2,529	**1,787**
2020	**Q1**	**2,687**	**-6,088**	1,429	7,517	**347**	7,275	6,928	**5,035**	5,920	886	**3,393**	4,085	693	**2,389**	2,389	0	**5,076**	**3,239**	**3,172**	3,205	34	**-1,904**
	Q2	**-26**	**-5,581**	1,057	6,638	**-4,325**	969	5,294	**3,683**	4,632	949	**6,197**	6,719	522	**1,836**	1,836	0	**1,810**	**1,451**	**946**	1,199	252	**-863**
	Q3	**-2,752**	**-6,312**	1,231	7,543	**-3,090**	1,301	4,391	**2,366**	2,963	597	**4,284**	4,662	378	**2,138**	2,138	0	**-615**	**1,279**	**-1,699**	-210	1,489	**-1,084**
	Q4	**-885**	**-5,927**	1,591	7,518	**-2,989**	966	3,955	**2,020**	2,060	40	**6,011**	6,361	350	**2,376**	2,376	0	**1,490**	**4,690**	**4,081**	4,385	305	**2,590**
2021	**Q1**	**-2,688**	**-6,686**	721	7,407	**-3,501**	853	4,353	**2,528**	3,292	764	**4,971**	5,370	399	**983**	983	0	**-1,705**	**-4,624**	**-982**	-2,803	-1,821	**722**
	Q2	**338**	**-5,451**	1,806	7,257	**-4,706**	778	5,484	**4,412**	5,313	901	**6,084**	6,704	620	**1,068**	1,068	0	**1,406**	**6,645**	**-3,689**	1,478	5,167	**-5,094**
	Q3	**-644**	**-5,952**	1,471	7,423	**-5,681**	918	6,600	**5,585**	6,690	1,105	**5,405**	6,200	795	**2,812**	2,812	0	**2,167**	**14,484**	**3,195**	8,840	5,644	**1,028**
	Q4	**-3,510**	**-8,375**	1,914	10,289	**-6,850**	784	7,633	**6,639**	7,535	896	**5,075**	6,031	956	**1,780**	1,780	0	**-1,730**	**3,910**	**-137**	1,887	2,024	**1,593**
2022	**Q1**	**-3,684**	**-7,626**	1,317	8,943	**-6,574**	688	7,262	**7,188**	7,719	532	**3,328**	4,179	851	**2,519**	2,519	0	**-1,165**	**3,367**	**-1,338**	1,014	2,352	**-173**
	Q2	**-2,155**	**-6,208**	2,462	8,670	**-6,303**	852	7,156	**6,608**	7,469	861	**3,748**	4,507	758	**1,299**	1,299	0	**-856**	**1,740**	**-1,126**	307	1,433	**-270**
	Q3	**-5,253**	**-7,554**	1,971	9,525	**-2,820**	2,710	5,530	**2,427**	4,630	2,203	**2,693**	3,442	749	**1,186**	1,186	0	**-4,067**	**6,041**	**-2,771**	1,635	4,406	**1,296**
	Q4	**-7,264**	**-10,515**	2,746	13,260	**-2,178**	3,293	5,471	**1,833**	4,295	2,462	**3,596**	4,062	466	**1,120**	1,120	0		**2,241**		-1,395	3,637	**1,112**

* Estimations with Off-Shore Banks
cr - Credit
dr - Debit
NEO - Net Errors and Ommissions

Table 27(a): Summary of Balance of Payments without Off-Shore

(Millions of Vatu)

Period		Current Account								
		Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current trans. cr.	Current trans dr.	**Current Account**
	2016	5,444	-34,765	32,110	-17,831	6,921	-3,787	5,729	-1,464	**-7,643**
	2017	6,510	-34,085	34,038	-21,290	10,585	-4,939	3,970	-2,405	**-7,617**
	2018	6,941	-33,364	36,264	-24,105	14,469	-4,013	11,314	-3,810	**3,694**
	2019	5,342	-31,083	32,040	-24,226	19,497	-4,545	16,844	-3,144	**10,722**
	2020	5,308	-29,216	10,511	-20,568	15,575	-2,471	21,827	-1,943	**-977**
	2021	5,912	-32,376	3,332	-24,070	22,830	-3,667	24,305	-2,770	**-6,504**
	2022	8,496	-40,398	7,543	-25,419	24,114	-6,058	16,189	-2,823	**-18,356**
2016	**Q1**	1,592	-8,316	7,346	-4,564	1,717	-496	1,854	-553	**-1,422**
	Q2	1,164	-8,820	7,134	-4,606	1,948	-1,195	2,091	-333	**-2,618**
	Q3	1,293	-8,943	8,774	-4,303	1,771	-982	815	-283	**-1,858**
	Q4	1,395	-8,686	8,857	-4,358	1,485	-1,114	970	-295	**-1,745**
2017	**Q1**	1,220	-7,096	7,584	-4,767	2,460	-1,073	780	-554	**-1,446**
	Q2	1,208	-7,748	7,725	-5,046	2,609	-808	994	-563	**-1,629**
	Q3	1,814	-9,138	8,836	-5,420	2,761	-1,523	1,009	-637	**-2,298**
	Q4	2,268	-10,103	9,893	-6,057	2,755	-1,534	1,186	-652	**-2,244**
2018	**Q1**	1,688	-7,776	8,606	-6,289	3,526	-1,243	2,462	-1,137	**-163**
	Q2	1,832	-8,298	9,044	-6,040	3,424	-1,088	2,674	-943	**605**
	Q3	1,579	-8,432	9,498	-5,905	3,942	-904	2,153	-774	**1,157**
	Q4	1,842	-8,859	9,116	-5,870	3,577	-779	4,024	-956	**2,095**
2019	**Q1**	1,212	-6,546	6,875	-5,473	4,581	-1,175	4,110	-905	**2,681**
	Q2	1,221	-7,214	7,318	-5,869	5,145	-1,543	4,431	-909	**2,577**
	Q3	1,419	-7,907	9,053	-6,409	5,092	-908	4,017	-728	**3,627**
	Q4	1,490	-9,417	8,794	-6,475	4,679	-920	4,285	-602	**1,837**
2020	**Q1**	1,429	-7,517	7,275	-6,928	5,920	-886	4,085	-693	**2,687**
	Q2	1,057	-6,638	969	-5,294	4,632	-949	6,719	-522	**-26**
	Q3	1,231	-7,543	1,301	-4,391	2,963	-597	4,662	-378	**-2,752**
	Q4	1,591	-7,518	966	-3,955	2,060	-40	6,361	-350	**-885**
2021	**Q1**	721	-7,407	853	-4,353	3,292	-764	5,370	-399	**-2,688**
	Q2	1,806	-7,257	778	-5,484	5,313	-901	6,704	-620	**338**
	Q3	1,471	-7,423	918	-6,600	6,690	-1,105	6,200	-795	**-644**
	Q4	1,914	-10,289	784	-7,633	7,535	-896	6,031	-956	**-3,510**
2022	**Q1**	1,317	-8,943	688	-7,262	7,719	-532	4,179	-851	**-3,684**
	Q2	2,462	-8,670	852	-7,156	7,469	-861	4,507	-758	**-2,155**
	Q3	1,971	-9,525	2,710	-5,530	4,630	-2,203	3,442	-749	**-5,253**
	Q4	2,746	-13,260	3,293	-5,471	4,295	-2,462	4,062	-466	**-7,264**

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

Table 27(b): Summary of Balance of Payments without Off-Shore

(Millions of Vatu)

	Period	Capital & Financial Account										
		Capital Account			Financial Account							
		Capital account cr.	Capital account dr.	**Capital Account**	Direct Invest. abroad	Direct Invest. in Vanuatu	Portfolio invest. assets	Portfolio invest. liabilities	Other invest. assets	Other invest. liabilities	Reserve assets	**Financial Account**
	2016	5,247	0	**5,247**	140	4,766	0	0	5,281	13,467	3,371	**27,025**
	2017	5,292	0	**5,292**	143	4,124	0	0	4,233	6,786	9,009	**24,294**
	2018	4,373	0	**4,373**	146	4,128	276	0	9,267	7,226	5,157	**26,200**
	2019	4,792	0	**4,792**	198	4,631	0	0	9,167	5,898	11,125	**31,019**
	2020	8,738	0	**8,738**	72	3,350	74	0	536	-1,271	7,897	**10,659**
	2021	6,642	0	**6,642**	63	3,469	17	0	355	7,544	8,966	**20,415**
	2022	6,123	0	**6,123**	105	3,222	518	0	186	8,607	752	**13,390**
2016	**Q1**	964	0	**964**	35	321	0	0	961	5,905	-5	**7,216**
	Q2	1,701	0	**1,701**	35	247	0	0	1,164	3,166	3,223	**7,836**
	Q3	1,505	0	**1,505**	35	2,469	0	0	656	2,562	974	**6,696**
	Q4	1,077	0	**1,077**	35	1,730	0	0	2,500	1,834	-822	**5,278**
2017	**Q1**	932	0	**932**	37	1,145	0	0	-1,050	2,837	-281	**2,688**
	Q2	1,491	0	**1,491**	40	995	0	0	399	-446	2,827	**3,816**
	Q3	1,920	0	**1,920**	30	596	0	0	677	3,147	4,835	**9,286**
	Q4	949	0	**949**	36	1,388	0	0	4,206	1,248	1,627	**8,505**
2018	**Q1**	817	0	**817**	40	1,202	0	0	6,929	9,749	1,187	**19,107**
	Q2	1,718	0	**1,718**	35	1,062	112	0	3,634	2,232	-449	**6,626**
	Q3	898	0	**898**	35	919	159	0	417	-2,220	1,540	**850**
	Q4	941	0	**941**	36	945	6	0	-1,713	-2,536	2,879	**-383**
2019	**Q1**	1,545	0	**1,545**	25	1,193	0	0	4,622	4,442	1,046	**11,328**
	Q2	1,623	0	**1,623**	59	929	0	0	2,277	2,672	3,773	**9,711**
	Q3	887	0	**887**	37	1,572	0	0	1,156	-2,808	607	**564**
	Q4	736	0	**736**	78	937	0	0	1,112	1,592	5,699	**9,417**
2020	**Q1**	2,389	0	**2,389**	-21	758	0	0	2,943	-724	283	**3,239**
	Q2	1,836	0	**1,836**	66	991	0	0	-1,176	-739	2,309	**1,451**
	Q3	2,138	0	**2,138**	44	1,414	41	0	-955	75	661	**1,279**
	Q4	2,376	0	**2,376**	-17	188	33	0	-275	117	4,644	**4,690**
2021	**Q1**	983	0	**983**	31	494	4	0	-1,715	-2,315	-1,123	**-4,624**
	Q2	1,068	0	**1,068**	17	800	4	0	-519	4,367	1,976	**6,645**
	Q3	2,812	0	**2,812**	-7	1,249	10	0	1,915	4,395	6,921	**14,484**
	Q4	1,780	0	**1,780**	22	926	0	0	673	1,098	1,192	**3,910**
2022	**Q1**	2,519	0	**2,519**	83	544	0	0	-1,265	1,808	2,196	**3,367**
	Q2	1,299	0	**1,299**	-36	-349	4	0	347	1,782	-7	**1,740**
	Q3	1,186	0	**1,186**	19	1,479	504	0	2,254	2,927	-1,141	**6,041**
	Q4	1,120	0	**1,120**	40	1,547	10	0	-1,151	2,089	-295	**2,241**

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

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

(Millions of Vatu)

	Period	Net Errors & Omissions	Memorandum Items: Gross Official Reserves	Net Reserves Assets (Vatu)	Other Reserves Assets (USD)	Exchange rate (VT/USD)	Projected** Monthly Import Cover
	2016	-7,044.5	33,495.4	32,920.0	293.2	112.3	10.7 r
	2017	4,798.7	42,471.8	41,655.3	383.8	108.5	11.0 r
	2018	-4,576.3	47,857.3	47,016.7	420.8	111.7	11.1 r
	2019	-5,552.7	58,475.4	57,704.5	499.1	115.6	11.3 r
	2020	-1,261.4	66,029.4	65,322.1	598.8	109.1	11.4 r
	2021	-1,750.7	74,256.5	70,173.2	625.4	112.2	11.5 r
	2022	1,112.3	74,408.6	70,566.9	624.8	112.9	11.5
2016	Q1	- 4,776	29,649.9	29,063.4	261.8	111.0	10.6 r
	Q2	1,927	33,112.7	32,518.0	298.6	108.9	10.7 r
	Q3	- 3,013	34,038.6	33,452.3	310.0	107.9	10.7 r
	Q4	- 1,182	33,495.4	32,920.0	293.2	112.3	10.7 r
2017	Q1	- 4,762	33,833.2	33,019.0	301.7	109.4	10.7 r
	Q2	2,855	34,795.7	33,976.8	314.7	108.0	10.7 r
	Q3	2,178	40,770.4	39,955.4	375.8	106.3	10.9
	Q4	4,528	42,471.8	41,655.3	383.8	108.5	11.0 r
2018	Q1	- 3,449	43,657.3	42,819.8	399.8	107.1	11.0 r
	Q2	- 2,286	43,353.1	42,517.2	387.9	109.6	11.0 r
	Q3	1,395	44,942.7	44,101.3	394.7	111.7	11.0 r
	Q4	- 238	47,857.3	47,016.7	420.8	111.7	11.1 r
2019	Q1	- 4,168	49,105.2	48,299.2	425.1	113.6	11.1 r
	Q2	- 1,693	52,937.7	52,127.0	455.3	114.5	11.2 r
	Q3	- 1,479	53,491.2	52,673.3	449.3	117.2	11.2 r
	Q4	1,787	58,475.4	57,704.5	499.1	115.6	11.3 r
2020	Q1	- 1,904	59,332.0	58,520.0	489.9	119.5	11.3 r
	Q2	- 863	61,395.2	60,691.9	523.7	115.9	11.3 r
	Q3	- 1,084	61,885.9	61,183.6	538.6	113.6	11.4 r
	Q4	2,590	66,029.4	65,322.1	598.8	109.1	11.4 r
2021	Q1	722	64,759.3	64,053.9	593.0	108.0	11.4 r
	Q2	- 5,094	66,593.9	65,714.2	606.4	108.4	11.4 r
	Q3	1,028	73,420.8	69,182.6	624.2	110.8	11.5 r
	Q4	1,593	74,256.5	70,173.2	625.4	112.2	11.5 r
2022	Q1	- 173	75,683.5	71,695.7	663.7	108.0	11.5 r
	Q2	- 270	75,732.9	71,773.9	662.4	108.4	11.5 r
	Q3	1,296	74,946.6	70,966.9	640.3	110.8	11.5 r
	Q4	1,112	74,408.6	70,566.9	624.8	112.9	11.5

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

Period		International Investment Position									
		Assets					Liabilities				Net
		Direct Investment	Portfolio Investment	Other Investment	Reserves Assets	**Assets**	Direct Investment	Portfolio Investment	Other Investment	**Liabilities**	**Position**
	2016	2,604	-	15,971	33,495	**52,070**	58,211	-	45,784	**103,995**	**- 51,925**
	2017	2,719	-	7,268	42,472	**52,458**	61,192	-	48,265	**109,457**	**- 56,998**
	2018	2,869	276	21,307	47,857	**72,309**	64,525	-	51,709	**116,234**	**- 43,925**
	2019	3,056	276	26,473	58,475	**88,280**	64,905	-	52,036	**116,940**	**- 28,661**
	2020	3,217	314	26,362	66,029	**95,922**	66,287	-	44,585	**110,872**	**- 14,950**
	2021	3,255	331	26,785	74,257	**104,628**	72,012	-	48,704	**120,716**	**- 16,089**
	2022	3,436	849	26,975	74,409	**105,668**	74,518	-	59,868	**134,385**	**- 28,717**
2016	**Q1**	2,528	-	12,493	29,650	**44,671**	56,827	-	42,787	**99,614**	**- 54,943**
	Q2	2,554	-	13,644	33,113	**49,310**	55,985	-	44,705	**100,689**	**- 51,379**
	Q3	2,579	-	14,329	34,039	**50,946**	56,978	-	46,149	**103,127**	**- 52,181**
	Q4	2,604	-	15,971	33,495	**52,070**	58,211	-	45,784	**103,995**	**- 51,925**
2017	**Q1**	2,636	-	14,935	33,833	**51,404**	58,911	-	47,627	**106,538**	**- 55,134**
	Q2	2,671	-	15,161	34,796	**52,628**	59,852	-	44,802	**104,654**	**- 52,026**
	Q3	2,691	-	11,871	40,770	**55,332**	60,041	-	47,058	**107,100**	**- 51,768**
	Q4	2,719	-	7,268	42,472	**52,458**	61,192	-	48,265	**109,457**	**- 56,998**
2018	**Q1**	2,763	-	12,041	43,657	**58,461**	62,139	-	55,353	**117,492**	**- 59,031**
	Q2	2,796	112	20,113	43,353	**66,373**	62,911	-	56,872	**119,783**	**- 53,410**
	Q3	2,834	270	18,385	44,943	**66,431**	63,610	-	53,389	**116,999**	**- 50,567**
	Q4	2,869	276	21,307	47,857	**72,309**	64,525	-	51,709	**116,234**	**- 43,925**
2019	**Q1**	2,936	276	25,325	49,105	**77,642**	63,293	-	48,595	**111,889**	**- 34,247**
	Q2	2,983	276	25,599	52,938	**81,796**	64,564	-	48,198	**112,762**	**- 30,966**
	Q3	3,019	276	26,123	53,491	**82,909**	64,699	-	46,198	**110,897**	**- 27,988**
	Q4	3,056	276	26,473	58,475	**88,280**	64,905	-	52,036	**116,940**	**- 28,661**
2020	**Q1**	3,121	276	28,837	59,332	**91,566**	65,564	-	49,685	**115,250**	**- 23,684**
	Q2	3,097	276	27,805	61,395	**92,574**	66,023	-	44,844	**110,867**	**- 18,293**
	Q3	3,163	280	26,633	61,886	**91,962**	66,549	-	45,034	**111,583**	**- 19,621**
	Q4	3,217	314	26,362	66,029	**95,922**	66,287	-	44,585	**110,872**	**- 14,950**
2021	**Q1**	3,198	317	24,780	64,759	**93,054**	67,064	-	42,714	**109,778**	**- 16,724**
	Q2	3,231	321	24,250	66,594	**94,396**	68,974	-	43,648	**112,621**	**- 18,225**
	Q3	3,248	331	26,161	73,421	**103,161**	70,709	-	49,017	**119,727**	**- 16,566**
	Q4	3,255	331	26,785	74,257	**104,628**	72,012	-	48,704	**120,716**	**- 16,089**
2022	**Q1**	3,277	331	25,543	75,683	**104,834**	72,737	-	53,024	**125,761**	**- 20,927**
	Q2	3,401	334	25,932	75,733	**105,400**	70,519	-	52,386	**122,906**	**- 17,505**
	Q3	3,363	838	28,160	74,947	**107,308**	73,349	-	58,854	**132,202**	**- 24,895**
	Q4	3,436	849	26,975	74,409	**105,668**	74,518	-	59,868	**134,385**	**- 28,717**

* Estimations with Off-Shore Banks

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				
2016		1,735	27,932	409	2,228	318	554	125	n.a	1,206	1,052	579	6,056	**228**	**848**	**0**	**5,448**
2017		1,811	22,443	164	1,010	178	329	361	n.a	1,270	1,150	814	6,750	**212**	**1,097**	**597**	**6,504**
2018		424	6,940	192	1,059	65	134	165	n.a	2,514	811	402	3,669	**176**	**901**	**2,105**	**6,946**
2019		265	7,425	270	1,840	80	165	83	n.a	2,978	877	300	3,499	**279**	**977**	**222**	**5,451**
2020		336	7,793	175	913	85	154	7	n.a	2,601	774	166	1,739	**302**	**977**	**657**	**5,308**
2021		845	13,177	356	1,771	147	283	518	0	2,459	722	117	969	**242**	**963**	**261**	**5,908**
2016	**Q1**	415	6,927	65	646	56	109	28	-	397	300	174	1,821	**80**	**377**	**0**	**1,592**
	Q2	409	6,437	38	164	121	223	29	-	181	156	180	1,870	**35**	**171**	**0**	**1,164**
	Q3	469	9,114	127	437	55	102	17	-	305	286	138	1,380	**38**	**145**	**0**	**1,295**
	Q4	441	5,455	180	981	86	121	51	-	322	309	88	985	**73**	**154**	**0**	**1,396**
2017	**Q1**	368	4,189	39	208	79	144	72	-	395	377	90	899	**42**	**132**	**0**	**1,218**
	Q2	674	8,293	37	225	40	71	96	-	93	33	172	1,637	**29**	**67**	**0**	**1,208**
	Q3	507	6,400	54	378	24	43	73	-	270	246	310	2,342	**62**	**385**	**129**	**1,914**
	Q4	262	3,562	34	200	35	71	119	-	511	494	242	1,872	**81**	**514**	**469**	**2,267**
2018	**Q1**	24	291	11	90	14	30	61	-	670	192	130	1,061	**23**	**268**	**487**	**1,688**
	Q2	147	1,652	56	295	15	29	34	-	611	273	116	1,094	**34**	**182**	**636**	**1,834**
	Q3	221	4,535	96	547	29	59	2	-	502	145	104	965	**36**	**123**	**466**	**1,580**
	Q4	31	462	29	127	7	15	68	-	731	201	52	549	**82**	**327**	**516**	**1,844**
2019	**Q1**	21	354	28	166	15	27	7	-	724	202	60	672	**42**	**315**	**0**	**1,212**
	Q2	82	2,324	67	385	8	14	26	-	758	221	71	693	**32**	**208**	**0**	**1,252**
	Q3	89	2,794	100	571	36	89	42	-	750	217	93	1,077	**68**	**309**	**0**	**1,487**
	Q4	73	1,954	75	719	20	36	8	-	746	236	76	1,057	**137**	**145**	**222**	**1,501**
2020	**Q1**	121	2,875	40	221	42	70	1	-	485	135	24	298	**82**	**178**	**456**	**1,429**
	Q2	86	1,992	38	195	7	15	0	-	700	202	8	84	**48**	**64**	**105**	**1,057**
	Q3	77	1,878	60	306	16	27	4	-	681	213	24	285	**60**	**266**	**44**	**1,231**
	Q4	53	1,049	38	192	20	42	1	-	736	223	110	1,072	**112**	**469**	**52**	**1,591**
2021	**Q1**	8	111	23	138	14	30	45	-	438	112	17	158	**58**	**81**	**37**	**721**
	Q2	371	5,143	137	667	23	41	122	-	416	143	39	334	**54**	**586**	**57**	**1,806**
	Q3	57	574	93	466	46	92	277	-	666	198	29	234	**76**	**122**	**105**	**1,470**
	Q4	409	7,349	102	501	65	120	74	-	939	269	32	243	**54**	**174**	**62**	**1,911**
2022	**Q1**	166	1,192	32	166	33	61	1	-	479	132	289	1,172	**5**	**247**	**66**	**1,316**
	Q2	285	2,131	42	211	56	91	-		1,160	320	46	306	**5**	**688**	**84**	**2,463**
	Q3	127	n.a.	95	n.a.	49	n.a.	37	n.a.	904	n.a.	22	n.a.	**42**	**510**	**194**	**1,970**
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**	**n.a.**	**n.a.**	**n.a.**

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)

End of Period		Imports for Home Consumption												
		Food and Live Animals	Bev. And Tobacco	Crude Mtrls, Excl.Fuels	Mineral Fuels	Animal, Veg., and Oil Fats	Chemicals	Basic Manufact.	Mach. and Transpt. Equip.	Misc.	Goods not Specified	**Total**	Imports for Re-exports	**Total Imports (c.i.f)**
	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**	1,435	**41,407**
	2017	8,059	1,481	732	3,873	165	2,671	6,344	11,362	3,702	670	**39,060**	816	**39,876**
	2018	8,003	957	2,510	4,888	148	2,412	5,074	9,742	3,455	640	**38,184**	418	**38,602**
	2019	7,988	1,318	707	5,359	147	2,364	4,983	8,503	4,033	544	**35,947**	0	**35,947**
	2020	7,561	956	637	2,946	133	2,239	4,801	7,068	3,496	109	**29,947**	4,672	**34,620**
	2021	6,891	1,145	754	4,198	219	2,474	5,254	8,579	3,729	184	**33,428**	4,852	**38,280**
	2022	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.**
2016	**Q1**	2,587	327	114	733	33	505	1,490	3,041	684	2	**9,514**	693	**10,207**
	Q2	1,721	299	174	635	31	757	2,320	2,346	1,586	29	**9,898**	537	**10,435**
	Q3	1,975	318	220	823	38	632	1,792	2,436	1,868	267	**10,369**	152	**10,521**
	Q4	2,166	350	249	1,215	39	711	1,753	2,518	1,066	125	**10,192**	52	**10,244**
2017	**Q1**	1,531	473	154	590	21	666	1,506	2,244	820	210	**8,216**	60	**8,276**
	Q2	1,771	321	146	1,424	44	655	1,573	2,152	810	134	**9,029**	39	**9,068**
	Q3	2,090	285	247	782	51	644	1,599	3,864	1,008	152	**10,721**	42	**10,762**
	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**
	Q2	1,846	278	495	1,016	31	669	1,202	2,902	775	146	**9,359**	207	**9,566**
	Q3	2,176	375	530	1,072	38	631	1,522	2,378	918	140	**9,780**	0	**9,780**
	Q4	2,486	0	196	1,788	54	606	1,277	2,358	981	177	**10,278**	0	**10,278**
2019	**Q1**	1,574	253	128	1,308	22	503	1,167	1,695	724	126	**7,499**	0	**7,499**
	Q2	1,802	299	192	1,288	26	599	1,190	2,246	677	110	**8,430**	0	**8,430**
	Q3	2,197	288	176	1,526	40	575	1,188	2,035	938	139	**9,102**	0	**9,102**
	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**
	Q2	1,704	202	169	931	23	491	1,214	1,338	708	12	**6,791**	1,145	**7,936**
	Q3	2,031	207	161	755	52	612	1,248	2,057	957	34	**8,115**	900	**9,015**
	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	**8,806**
	Q2	1,642	247	265	802	39	622	1,107	2,111	680	48	**7,564**	1,048	**8,613**
	Q3	1,591	252	141	612	58	638	1,356	1,918	873	28	**7,466**	1,238	**8,704**
	Q4	2,380	338	232	1,408	88	729	1,798	2,295	1,318	19	**10,605**	1,552	**12,157**
2022	**Q1**	1,500	204	122	1,635	54	594	1,754	2,457	884	6	**9,210**	1,424	**10,634**
	Q2	1,382	261	85	2,952	40	706	1,311	2,715	732	0	**10,185**	1,507	**11,692**
	Q3	1,782	342	238	2,855	35	747	1,326	2,794	1,129	1	**11,249**	n.a.	**n.a.**
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

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
	2014	95.9	232.5	1,742.6	450.6	24.1	198.4	0.0	536.2	**2,820**	**6,100**
	2015	42.1	209.2	1,145.0	106.3	5.3	281.5	0.0	396.4	**2,063**	**4,249**
	2016	217.5	105.8	948.2	491.2	4.0	166.4	0.0	477.0	**3,038**	**5,448**
	2017	38.4	100.0	411.2	440.1	2.0	235.4	0.0	682.6	**3,997**	**5,907**
	2018	88.5	42.3	399.6	442.1	0.0	116.4	0.0	766.2	**2,986**	**4,841**
	2019	180.4	40.6	412.9	525.6	20.7	191.7	0.0	1,112.0	**2,742**	**5,227**
	2020	25.1	49.2	234.2	558.4	16.9	227.8	0.0	843.0	**2,696**	**4,650**
	2021	51.1	0.9	354.1	433.7	14.4	323.1	0.0	809.0	**3,659**	**5,646**
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**	**n.a.**
2016	**Q1**	177.7	14.2	240.8	246.2	2.0	15.9	0.0	94.4	**803**	**1,594**
	Q2	18.4	17.4	411.2	52.5	0.0	91.0	0.0	173.9	**397**	**1,162**
	Q3	6.3	26.5	205.2	83.3	0.0	21.3	0.0	94.5	**858**	**1,295**
	Q4	15.2	47.8	91.1	109.2	2.0	38.2	0.0	114.2	**979**	**1,397**
2017	**Q1**	15.4	52.0	73.2	100.1	1.0	70.4	0.0	138.6	**766**	**1,217**
	Q2	2.0	33.0	46.0	12.0	1.0	16.0	0.0	72.0	**1,025**	**1,207**
	Q3	11.0	13.0	85.0	213.0	0.0	111.0	0.0	101.0	**1,149**	**1,683**
	Q4	10.0	2.0	207.0	115.0	0.0	38.0	0.0	371.0	**1,057**	**1,800**
2018	**Q1**	19.1	6.6	71.1	85.5	0.0	9.9	0.0	231.9	**777**	**1,201**
	Q2	56.4	8.0	116.9	96.1	0.0	15.1	0.0	167.6	**738**	**1,198**
	Q3	7.0	19.8	86.2	116.9	0.0	29.5	0.0	181.2	**673**	**1,114**
	Q4	5.9	7.8	125.5	143.6	0.0	62.0	0.0	185.4	**798**	**1,328**
2019	**Q1**	142.4	7.3	88.0	31.1	11.8	21.6	0.0	238.1	**670**	**1,210**
	Q2	20.7	0.0	127.7	143.7	4.2	37.8	0.0	302.3	**615**	**1,252**
	Q3	12.6	16.5	112.2	175.1	0.0	59.3	0.0	309.0	**801**	**1,486**
	Q4	4.7	16.8	85.1	175.7	4.8	73.1	0.0	262.7	**656**	**1,279**
2020	**Q1**	3.0	25.7	67.6	71.3	4.6	52.0	0.0	164.1	**584**	**973**
	Q2	11.5	0.0	26.7	131.4	2.0	71.9	0.0	261.1	**447**	**952**
	Q3	6.8	15.7	29.1	184.4	6.5	12.5	0.0	170.7	**761**	**1,187**
	Q4	3.8	7.7	110.8	171.4	3.9	91.4	0.0	247.1	**903**	**1,539**
2021	**Q1**	20.1	0.1	37.9	70.7	2.1	33.3	0.0	80.1	**439**	**684**
	Q2	4.9	0.3	176.4	141.2	2.0	149.7	0.0	151.6	**1,122**	**1,748**
	Q3	2.6	0.0	68.7	124.2	4.4	54.0	0.0	228.3	**883**	**1,365**
	Q4	23.6	0.5	71.1	97.5	5.9	86.1	0.0	349.0	**1,215**	**1,849**
2022	**Q1**	4.0	-	189.8	136.1	2.2	31.3	0.0	91.2	**862**	**1,316**
	Q2	9.9	0.4	213.0	117.3	2.2	65.2	0.0	252.0	**1,803**	**2,463**
	Q3	5.0	0.0	231.0	125.0	17.0	30.0	0.0	607.0	**933**	**1,948**
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: National Statistics Office

Table 32: Imports by Country of Consignment

(Millions of Vatu)

End of Period		Australia	New Zealand	Japan	France	Fiji	New EU Caledonia	Hong Kong	Singapore	Others	Total
	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	1,042	2,732	751	2,002	6,240	9,866	38,184
	2019	7,894	4,245	1,096	1,019	3,100	484	1,725	6,602	9,780	35,946
	2020	6,409	3,998	971	691	3,607	343	960	3,516	9,453	29,947
	2021	7,744	3,662	890	669	3,381	390	924	4,303	11,466	33,428
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2016	Q1	2,158	938	265	1,336	722	132	260	710	2,992	9,514
	Q2	2,320	1,086	1,092	219	947	138	324	582	3,190	9,898
	Q3	2,574	1,215	478	257	1,949	128	185	878	2,704	10,369
	Q4	2,104	1,376	412	252	1,105	125	333	1,156	3,329	10,192
2017	Q1	1,797	1,126	299	286	963	125	358	558	2,706	8,216
	Q2	1,766	980	306	223	1,025	245	209	1,505	2,770	9,029
	Q3	2,517	1,338	322	191	1,028	120	353	897	3,955	10,721
	Q4	2,547	1,339	340	322	1,093	209	396	1,393	3,456	11,095
2018	Q1	2,887	854	501	156	648	95	211	1,155	2,260	8,767
	Q2	1,803	1,155	512	281	811	349	207	1,316	2,925	9,359
	Q3	2,436	1,362	351	243	1,014	154	334	1,151	2,735	9,780
	Q4	2,198	1,066	425	361	260	153	1,250	2,618	1,946	10,278
2019	Q1	1,515	751	238	411	181	73	919	2,033	1,378	7,499
	Q2	1,881	1,145	288	199	987	145	230	1,379	2,177	8,429
	Q3	1,997	1,035	358	186	815	144	288	1,749	2,529	9,102
	Q4	2,501	1,315	212	223	1,117	123	289	1,441	3,696	10,915
2020	Q1	1,675	979	172	223	786	77	298	942	2,020	7,171
	Q2	1,432	911	197	181	898	96	138	1,164	1,775	6,791
	Q3	1,719	935	243	82	938	82	204	969	2,944	8,115
	Q4	1,583	1,173	359	204	986	88	319	442	2,715	7,870
2021	Q1	1,888	681	288	111	542	77	267	1,493	2,445	7,793
	Q2	1,779	1,137	190	181	808	102	204	807	2,357	7,564
	Q3	1,908	715	222	107	735	90	208	686	2,795	7,466
	Q4	2,169	1,129	190	269	1,296	121	245	1,317	3,868	10,605
2022	Q1	1,730	858	298	197	620	80	255	1,597	3,573	9,210
	Q2	1,731	657	419	184	643	97	322	3,042	3,090	10,185
	Q3	1,990	1,091	342	228	989	82	322	2,835	3,327	8,125
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: National Statistics Office

Table 33: Visitor Arrivals

(Number)

End of Period		Non-Resident Visitors by Mode of Travel: Air	Cruiseship	Total	Air Arrivals by Purpose of Visit: Stop-over	Holiday	Visiting Friends	Business /Meetings	Other Purpose	Not Stated
	2016	95,117	256,482	**351,599**	551	71,088	8,300	8,521	6,657	0
	2017	109,108	223,551	**332,659**	897	83,407	8,937	8,337	7,530	0
	2018	115,634	234,567	**350,201**	645	91,726	8,616	7,552	7,095	0
	2019	120,628	135,357	**255,985**	524	95,849	8,764	8,059	7,432	0
	2020	21,965	60,401	**82,366**	448	17,166	1,445	1,085	1,821	0
	2021	0	0	**0**	0	0	0	0	0	0
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2016	**Q1**	16,908	86,867	**103,775**	57	13,156	1,332	1,146	1,217	0
	Q2	20,983	50,656	**71,639**	163	15,195	1,863	2,339	1,423	0
	Q3	30,355	42,470	**72,825**	176	22,699	2,656	2,649	2,175	0
	Q4	26,871	76,489	**103,360**	155	20,038	2,449	2,387	1,842	0
2017	**Q1**	20,923	69,418	**90,341**	218	15,404	1,859	1,875	1,567	0
	Q2	25,614	42,198	**67,812**	250	19,458	2,292	2,187	1,427	0
	Q3	31,233	45,603	**76,836**	277	24,982	2,109	2,018	1,847	0
	Q4	31,338	66,332	**97,670**	152	23,563	2,677	2,257	2,689	0
2018	**Q1**	23,512	87,174	**110,686**	146	18,307	1,919	1,520	1,620	0
	Q2	28,619	53,847	**82,466**	146	22,445	2,109	2,023	1,896	0
	Q3	33,582	42,045	**75,627**	191	27,157	2,246	2,177	1,811	0
	Q4	29,921	51,501	**81,422**	162	23,817	2,342	1,832	1,768	0
2019	**Q1**	22,409	36,526	**58,935**	28	17,483	1,752	1,691	1,455	0
	Q2	28,411	24,755	**53,166**	12	22,181	2,277	2,000	1,941	0
	Q3	36,587	26,820	**63,407**	41	29,425	2,569	2,392	2,160	0
	Q4	33,221	47,256	**80,477**	443	26,760	2,166	1,976	1,876	0
2020	**Q1**	21,965	60,401	**82,366**	448	17,166	1,445	1,085	1,821	0
	Q2	0	0	**0**	0	0	0	0	0	0
	Q3	0	0	**0**	0	0	0	0	0	0
	Q4	0	0	**0**	0	0	0	0	0	0
2021	**Q1**	0	0	**0**	0	0	0	0	0	0
	Q2	0	0	**0**	0	0	0	0	0	0
	Q3	0	0	**0**	0	0	0	0	0	0
	Q4	0	0	**0**	0	0	0	0	0	0
2022	**Q1**	0	0	**0**	0	0	0	0	0	0
	Q2	0	0	**0**	0	0	0	0	0	0
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: National Statistics Office

Table 34: Visitor Arrivals by Country of Origin

(Number)

End of Period		Air Arrivals by Country of Origin										
		Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated	**Total**
	2016	49,752	10,931	9,681	5,705	10,067	2,893	903	2,736	2,449	0	**95,117**
	2017	57,384	11,554	15,826	7,147	6,801	3,016	1,076	3,612	2,692	0	**109,108**
	2018	60,616	13,432	15,105	6,545	8,023	3,347	963	4,007	3,596	0	**115,634**
	2019	63,122	15,085	14,738	6,560	8,992	3,120	1,107	4,671	3,233	0	**120,628**
	2020	11,248	1,819	3,778	1,241	1,728	692	171	680	608	0	**21,965**
	2021	0	0	0	0	0	0	0	0	0	0	**0**
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**
2016	**Q1**	8,269	1,359	1,573	1,149	2,670	624	186	575	503	0	**16,908**
	Q2	10,563	2,385	2,253	1,254	2,478	674	174	660	542	0	**20,983**
	Q3	16,554	4,393	2,717	1,619	2,472	835	320	709	736	0	**30,355**
	Q4	14,366	2,794	3,138	1,683	2,447	760	223	792	668	0	**26,871**
2017	**Q1**	10,370	1,346	3,743	1,456	1,567	601	206	956	678	0	**20,923**
	Q2	13,605	2,831	3,668	1,441	1,563	799	234	850	623	0	**25,614**
	Q3	17,206	4,262	3,713	1,580	1,788	804	371	948	561	0	**31,233**
	Q4	16,203	3,115	4,702	2,670	1,883	812	265	858	830	0	**31,338**
2018	**Q1**	11,631	1,708	4,367	1,558	1,525	699	186	1,023	815	0	**23,512**
	Q2	14,897	3,225	3,879	1,682	1,774	962	254	1,011	935	0	**28,619**
	Q3	17,457	5,276	3,212	1,643	2,595	935	317	1,079	1,068	0	**33,582**
	Q4	16,631	3,223	3,647	1,662	2,129	751	206	894	778	0	**29,921**
2019	**Q1**	11,855	1,881	3,658	1,418	1,392	590	189	941	485	0	**22,409**
	Q2	14,639	3,459	3,404	1,666	2,345	730	214	1,109	845	0	**28,411**
	Q3	19,169	5,918	3,415	1,728	2,562	868	412	1,436	1,079	0	**36,587**
	Q4	17,459	3,827	4,261	1,748	2,693	932	292	1,185	824	0	**33,221**
2020	**Q1**	11,248	1,819	3,778	1,241	1,728	692	171	680	608	0	**21,965**
	Q2	0	0	0	0	0	0	0	0	0	0	**0**
	Q3	0	0	0	0	0	0	0	0	0	0	**0**
	Q4	0	0	0	0	0	0	0	0	0	0	**0**
2021	**Q1**	0	0	0	0	0	0	0	0	0	0	**0**
	Q2	0	0	0	0	0	0	0	0	0	0	**0**
	Q3	0	0	0	0	0	0	0	0	0	0	**0**
	Q4	0	0	0	0	0	0	0	0	0	0	**0**
2022	**Q1**	0	0	0	0	0	0	0	0	0	0	**0**
	Q2	0	0	0	0	0	0	0	0	0	0	**0**
	Q3	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a.
	Q4	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a. .	n.a.

Source: National Statistics Office

Table 35: Consumer Price Indices (Relative to the previous quarter)

Percent (%)

Period	End Year	Food	Drinks & Tobacco	Clothing etc	Rent, Water Electricty	Transport	Communi-cation	Household Supplies	Recreation	Health	Education	Miscella-neous	ALL GROUPS
	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	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
	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
	2021	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9
	2022	12.1	-1.0	9.6	8.5	9.7	0.0	-0.7	8.5	-1.9	-0.3	12.9	4.2
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
	Q2	1.4	-0.1	-2.2	-1.1	-0.4	-0.9	0.0	0.0	0.0	0.0	-0.1	0.2
	Q3	2.3	-0.1	-0.6	0.2	0.6	-0.1	0.0	0.0	0.0	0.0	0.1	0.9
	Q4	1.1	0.0	-0.2	0.2	0.1	-3.7	1.1	-1.1	0.0	0.0	-1.3	0.3
2017	**Q1**	1.4	0.2	-0.5	-1.0	2.3	0.5	-0.7	0.4	0.1	3.2	-1.0	0.7
	Q2	2.4	0.0	0.3	0.8	2.5	0.0	0.3	-1.1	0.1	0.0	0.3	1.3
	Q3	2.1	0.1	-0.2	1.5	0.5	0.0	0.0	-0.5	0.0	0.0	0.1	1.2
	Q4	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1
2018	**Q1**	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
	Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2	0.5
	Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3	0.6
	Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019	**Q1**	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9
	Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-0.7	0.7
	Q3	2.5	0.0	-0.4	0.1	0.1	0.5	0.8	0.0	0.0	0.0	0.1	1.2
	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
	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
	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
	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
	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
	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
	Q4	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9
2022	**Q1**	2.5	2.8	0.4	0.7	-0.5	0.1	-0.4	-0.4	0.0	2.5	0.8	1.6
	Q2	0.8	2.9	-0.4	1.8	1.8	0.0	-0.4	1.5	1.3	0.2	0.1	1.0
	Q3	0.0	0.0	-0.1	2.4	3.5	0.0	0.4	1.2	10.7	0.3	0.5	5.2
	Q4	12.1	-1.0	9.6	8.5	9.7	0.0	-0.7	8.5	-1.9	-0.3	12.9	4.2

Source: Vanuatu Statistics Office
N/A - Not available
Note - All figures have been revised from 2007 to 2011. Groups have been seperated 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 36: Consumer Price Indices (Relative to the same quarter in the previous year)

Percent (%)

Period End Year		Food	Drinks & Tobacco	Clothing etc	Rent, Water & Electricity	Transport	Communi-cation	Household Supplies	Recreation	Health	Education	Miscella-neous	ALL GROUPS
	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	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	6.6
	2021	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	0.7
	2022	15.7	4.8	9.5	13.9	14.9	0.1	-1.1	11.0	10.0	2.7	14.4	12.4
2016	Q1	3.6	0.3	3.4	-1.8	5.2	0.4	0.9	2.0	-0.8	4.7	-2.3	2.0
	Q2	-6.6	0.4	1.3	-2.4	5.0	-0.5	1.3	1.7	-0.8	4.7	-2.3	-2.5
	Q3	5.7	-0.1	-3.6	-2.8	3.1	-0.6	0.0	0.0	-0.1	4.7	-0.9	1.9
	Q4	7.3	-0.3	-4.3	-3.6	1.0	-4.3	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
	Q2	7.3	0.1	-1.0	0.2	5.7	-3.3	0.7	-1.8	0.2	3.2	-2.0	3.3
	Q3	7.1	0.2	-0.5	1.5	5.6	-3.2	0.7	-2.2	0.2	3.2	-2.0	3.6
	Q4	6.4	0.2	0.5	0.2	6.3	0.5	-0.5	-2.0	0.2	3.2	-0.4	3.3
2018	Q1	5.8	2.8	1.4	2.4	4.4	0.3	4.4	2.1	1.3	-11.1	2.0	3.3
	Q2	4.3	2.9	1.3	2.0	1.9	-0.2	4.3	3.4	1.9	-11.1	1.5	2.4
	Q3	3.3	2.8	2.0	0.3	1.7	0.0	4.6	4.1	1.9	-11.1	1.2	1.8
	Q4	3.1	2.8	2.0	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
	Q2	4.6	0.5	0.5	0.3	1.8	0.5	0.4	1.3	-0.7	0.4	1.7	2.4
	Q3	6.0	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0
	Q4	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5
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
	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
	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
	Q4	13.8	4.4	-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
	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
	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
	Q4	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	0.7
2022	Q1	4.4	3.9	0.0	1.6	1.1	-1.1	-1.1	-1.1	-1.3	2.5	4.3	2.8
	Q2	5.2	6.6	-0.7	3.2	2.0	0.2	-0.7	0.3	0.8	2.7	4.0	3.7
	Q3	4.8	6.4	-1.0	5.0	5.1	0.2	0.1	1.2	11.6	3.0	5.2	8.9
	Q4	15.7	4.8	9.5	13.9	14.9	0.1	-1.1	11.0	10.0	2.7	14.4	12.4

Source: Vanuatu Statistics Office
N/A - Not Available
Note - All figures have been revised from 2007 to 2011. Groups have been seperated as according to VNSO standard reporting.
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Table 37(a): Consumer Price Indices by Region (Relative to the previous quarter)

Percent (%)

Period	Group	Food		Drinks & Tabacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
	Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
	2021	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
	2022	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5
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
	Q4	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
2022	**Q1**	2.7	0.6	3.2	1.1	0.6	-0.7	0.8	0.2	-0.4	0.1	0.1	-1.1
	Q2	0.9	0.8	3.1	1.6	-0.5	0.5	1.9	1.0	-0.5	0.0	1.3	1.8
	Q3	9.7	2.5	1.2	2.3	3.4	0.6	2.7	0.4	0.5	-0.5	2.9	2.2
	Q4	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5

Source: Vanuatu Statistics Office
N/A - Not Available
Note - All figures have been revised from 2007 to 2011. Groups have been seperated as according to VNSO standard reporting.
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Table 37(b): Consumer Price Indices by Region (Relative to the previous quarter)....Continued

Percent (%)

Period	Group	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
	Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
	2021	-0.3	-0.7	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4
	2022	2.0	0.8	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3
2016	**Q1**	0.0	2.4	-1.5	-1.8	0.0	-1.6	4.8	4.2	0.0	-0.8	0.6	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
	Q4	-0.3	-0.7	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4
2022	**Q1**	0.8	0.1	-0.5	0.0	0.1	0.0	3.2	0.0	0.8	0.0	1.7	0.4
	Q2	1.9	1.0	1.8	0.0	1.0	3.1	0.2	0.0	0.0	0.0	1.1	0.8
	Q3	2.7	8.9	1.3	0.0	8.9	0.0	0.0	0.0	0.7	0.3	5.7	1.6
	Q4	2.0	0.8	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3

Source: Vanuatu Statistics Office
N/A - Not Available
Note - All figures have been revised from 2007 to 2011. Groups have been seperated 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 same quarter in the previous year)

Percent (%)

Period	Group	Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
	Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
	2021	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	-1.5
	2022	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5
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
	Q4	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	-1.5
2022	Q1	4.8	1.9	4.7	0.3	0.5	-1.5	2.8	-5.4	-1.2	0.6	2.4	-3.2
	Q2	5.6	2.8	7.9	1.0	-0.6	-1.1	3.2	2.7	-2.6	0.2	2.7	-1.9
	Q3	15.6	4.7	8.4	5.2	2.7	-0.8	5.1	3.1	0.2	-0.9	5.1	0.7
	Q4	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5

Source: Vanuatu Statistics Office
N/A - Not Available
Note - All figures have been revised from 2007 to 2011. Groups have been seperated 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 same quarter in the previous year)....Continued

Percent (%)

Period	Group	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
	Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2016	-5.0	-0.3	-1.7	-2.8	-0.1	-1.6	4.8	4.2	-1.0	-4.5	2.8	-0.2
	2017	0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7
	2018	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
	2019	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
	2020	1.1	1.3	0.6	-0.7	4.4	0.3	0.4	-0.3	-0.1	-0.2	8.1	-1.5
	2021	-1.1	-7.4	-0.7	0.0	-1.6	0.0	0.3	0.0	3.6	0.0	1.0	-0.9
	2022			12.7	0.0	11.0	3.1	3.3	0.0	16.1	0.3	12.6	3.0
2016	**Q1**	0.0	2.6	0.7	4.3	-0.7	-1.6	4.8	4.2	-1.6	-9.2	1.7	1.9
	Q2	-1.0	2.4	0.5	3.4	-0.8	-1.0	4.8	4.2	-1.0	-10.0	-3.2	0.5
	Q3	-1.0	1.7	-1.6	-1.5	0.0	-1.1	4.8	4.2	-0.3	-5.1	2.2	1.1
	Q4	-5.0	-0.3	-1.7	-2.8	-0.1	-1.6	4.8	4.2	-1.0	-4.5	2.8	-0.2
2017	**Q1**	-4.4	-2.6	0.2	-1.3	0.0	0.1	4.0	0.4	-2.0	-4.7	2.9	-1.4
	Q2	-3.4	-2.6	-0.8	-2.0	0.2	0.5	3.9	0.4	-1.3	-6.1	4.0	0.2
	Q3	-3.4	-1.0	-0.6	-5.5	0.2	1.0	3.9	0.4	-1.5	-5.0	4.1	1.1
	Q4	0.6	0.0	-1.6	-4.1	0.2	0.7	3.9	0.4	0.0	-2.9	3.8	0.7
2018	**Q1**	0.2	0.9	3.4	-5.1	1.0	3.5	-8.1	-22.3	2.9	-3.5	4.0	-0.1
	Q2	-0.3	0.9	4.8	-4.7	1.7	3.1	-8.0	-22.3	2.0	-1.9	3.0	-0.7
	Q3	-0.1	-0.1	4.9	-1.3	1.7	3.0	-8.0	-22.3	1.6	-2.0	2.3	-1.0
	Q4	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
2019	**Q1**	0.1	0.0	0.6	1.3	-0.1	1.1	0.3	1.1	2.2	2.3	2.5	0.8
	Q2	0.6	0.0	1.3	1.5	-0.9	1.1	0.3	1.1	1.8	0.7	2.8	0.6
	Q3	1.1	0.0	1.2	1.5	-0.9	0.8	0.3	1.1	2.1	2.1	3.3	1.7
	Q4	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
2020	**Q1**	0.6	1.3	-0.1	-0.7	0.4	0.1	0.3	0.0	-2.6	-1.2	3.6	-20.9
	Q2	0.6	1.3	-1.7	-0.7	5.1	0.3	0.3	-0.3	-1.2	0.2	7.0	-2.2
	Q3	0.0	1.3	-1.3	-0.7	6.4	0.3	0.3	-0.3	-1.2	-0.6	7.7	-2.7
	Q4	1.1	1.3	0.6	-0.7	4.4	0.3	0.4	-0.3	-0.1	-0.2	8.1	-1.5
2021	**Q1**	0.1	-0.1	1.2	0.0	3.9	0.2	0.3	-0.3	0.9	0.0	6.7	24.7
	Q2	-0.1	-8.2	2.0	0.0	-1.7	0.0	0.3	0.0	0.3	0.0	2.9	-0.7
	Q3	-0.1	-8.2	1.9	0.0	-2.8	0.0	0.3	0.0	-0.3	0.0	1.3	-1.2
	Q4	-1.1	-7.4	-0.7	0.0	-1.6	0.0	0.3	0.0	3.6	0.0	1.0	-0.9
2022	**Q1**	-0.2	-6.6	-1.3	0.0	-1.4	0.0	3.2	0.0	4.9	0.0	3.3	-0.4
	Q2	0.0	1.7	0.4	0.0	0.6	3.1	3.3	0.0	4.5	0.0	4.1	1.7
	Q3	0.0	1.7	1.3	0.0	9.4	3.1	3.3	0.0	5.9	0.3	9.8	3.2
	Q4	0.0	0.8	12.7	0.0	11.0	3.1	3.3	0.0	16.1	0.3	12.6	3.0

Source: Vanuatu Statistics Office
N/A - Not Available
Note - All figures have been revised from 2007 to 2011. Groups have been seperated 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: Cattle Slaughter by Abattoirs

End of Period		PORT VILA ABATTOIR Cattle Slaughter				SANTO ABATTOIR Cattle Slaughter				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)
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**	**1,888** r	**-18**	**191**
2019		8,862	1,468	4	166	1,719	481	-1	280	**10,581**	**1,947** r	**3**	**184**
2020		7,156	1,280	-13	179	1,753	463	-4	264	**8,909**	**1,743**	**-10** r	**196**
2021		7,858	1,502	7	764	1,523	631	79	1,729	**9,381**	**2,134**	**14**	**907**
2022		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**	**n.a.**	**n.a.**	**n.a.**
2016	Q1	3,171	529	-3	167	404	91	-55	225	**3,575**	**620**	**-17**	**173**
	Q2	2,855	457	-14	160	798	193	112	242	**3,653**	**650**	**5**	**178**
	Q3	2,549	426	-7	167	738	175	-9	237	**3,287**	**601**	**-8**	**183**
	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	241 r	**2,892**	**516**	**-22**	**178**
	Q2	2,349	427	0	182	578	153	74	265	**2,927**	**580**	**12**	**198**
	Q3	2,407	415	-3	173 r	670	166	8	248	**3,077**	**581**	**0**	**189**
	Q4	2,570	446	7	174	707	191	15	271 r	**3,277**	**637**	**10**	**195**
2018	Q1	2,096	331	-26	158	291	80	-58	276 r	**2,387**	**411**	**-35**	**172**
	Q2	1,822	352	6	193	447	118	48	264	**2,269**	**470**	**14**	**207**
	Q3	2,160	378	7	175	581	157	33	270	**2,741**	**534** r	**14**	**195**
	Q4	2,091	344	-9	165	388	129	-18	332	**2,479**	**473**	**-11** r	**191**
2019	Q1	2,101	321	-7	153	255	88	-32	344 r	**2,356**	**408** r	**-14**	**173**
	Q2	1,954	311	-3	159	421	110	25	261	**2,375**	**420** r	**3**	**177**
	Q3	2,385	412	32	173	534	138	25	258	**2,919**	**550**	**31**	**188**
	Q4	2,422	424	3	175	509	145	5	285	**2,931**	**569**	**3**	**194**
2020	Q1	2,090	363	-14	174	465	125	-14	268 r	**2,555**	**488**	**-14**	**191**
	Q2	1,506	247	-32	164	238	58	-54	244	**1,744**	**305**	**-38**	**175**
	Q3	1,681	310	26	184	533	145	150	273 r	**2,214**	**455**	**49**	**206**
	Q4	1,879	360	16	192	517	135	-7	261	**2,396**	**495**	**9**	**206**
2021	Q1	1,900	352	-2	185	351	91	-33	261 r	**2,251**	**444** r	**-11**	**197**
	Q2	1,883	367	4	195	447	126	39	282	**2,330**	**493**	**11**	**212**
	Q3	2,103	399	9	190	334	292	131	874	**2,437**	**691**	**40**	**284**
	Q4	1,972	384	-4	194	391	122	-58	312	**2,363**	**506**	**-27**	**214**
2022	Q1	1,978	359	-7	182	333	93	-24	280	**2,311**	**452**	**-11**	**196**
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**	**n.a.**	**n.a.**	**n.a.**
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**	**n.a.**	**n.a.**	**n.a.**
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**	**n.a.**	**n.a.**	**n.a.**

Source: National Statistics Office

Table 40: Energy Consumption

End of Period		Thousand Kwh					Thousand Litres			
							Imports Cleared for Home Consumption			
		Port-Vila	Luganville	Malekula	Tanna	**TOTAL**	Petrol	Fuel	Kerosene	**Total**
2016		54,856	8,983	640	1,260	**65,739**	10,625	44,822	0	**55,447**
2017		57,441	9,054	682	876	**68,054**	7,669	43,668	0	**51,337**
2018		56,924	6,940	685	993	**65,542**	10,272	54,785	8	**65,065**
2019		66,035	10,477	1,053	1,413	**78,978**	7,925	38,577	1,857	**48,359**
2020		60,821	9,828	1,009	1,401	**73,057**	12,363	63,614	7	**75,984**
2021		59,818	11,172	1,146	1,510	**73,646**	14,072	67,023	96	**81,191**
2022		n.a.	n.a.	n.a.	n.a.	**n.a.**	n.a.	n.a.	n.a.	**n.a.**
2016	**Q1**	14,562	2,281	158	660	**17,660**	2,562	9,161	0	**11,723**
	Q2	13,294	2,247	171	196	**15,909**	2,384	10,658	0	**13,042**
	Q3	12,851	2,151	137	200	**15,339**	1,893	11,047	0	**12,940**
	Q4	14,149	2,304	174	204	**16,831**	3,786	13,956	0	**17,742**
2017	**Q1**	16,066	2,294	173	203	**18,736**	982	6,133	0	**7,115**
	Q2	14,026	2,345	197	220	**16,788**	2,071	18,669	0	**20,740**
	Q3	12,772	2,082	131	226	**15,212**	1,687	7,582	0	**9,269**
	Q4	14,577	2,333	181	227	**17,318**	2,929	11,284	0	**14,213**
2018	**Q1**	15,808	2,334	171	240	**18,553**	1,649	10,540	0	**12,189**
	Q2	14,073	2,323	198	255	**16,849**	3,322	20,396	0	**23,718**
	Q3	12,790	2,283	133	252	**15,458**	2,445	9,579	3	**12,027**
	Q4	14,253	n.a	183	246	**14,682**	2,856	14,270	5	**17,131**
2019	**Q1**	17,862	2,674	251	350	**21,137**	3,019	13,421	1,827	**18,267**
	Q2	16,084	2,617	253	346	**19,300**	0	0	7	**7**
	Q3	15,114	2,544	268	347	**18,273**	3,089	16,194	8	**19,291**
	Q4	16,975	2,642	281	370	**20,268**	1,817	8,962	15	**10,794**
2020	**Q1**	18,308	2,907	286	368	**21,869**	2,669	15,415	3	**18,087**
	Q2	14,105	1,921	282	343	**16,651**	3,299	18,096	3	**21,398**
	Q3	13,455	2,408	119	350	**16,332**	3,824	15,004	1	**18,829**
	Q4	14,953	2,592	321	339	**18,205**	2,571	15,099	0	**17,670**
2021	**Q1**	15,752	2,748	276	396	**19,172**	4,793	24,390	48	**29,231**
	Q2	14,666	2,799	228	327	**18,020**	3,983	17,785	0	**21,767**
	Q3	13,600	2,737	306	368	**17,010**	3,074	14,482	0	**17,557**
	Q4	15,800	2,889	335	420	**19,444**	2,222	10,366	48	**12,636**
2022	**Q1**	15,545	2,748	366	314	**18,974**	2,555	14,234	1,927	**18,717**
	Q2	n.a.	n.a.	n.a.	n.a.	**n.a.**	n.a.	n.a.	n.a.	**n.a.**
	Q3	n.a.	n.a.	n.a.	n.a.	**n.a.**	n.a.	n.a.	n.a.	**n.a.**
	Q4	n.a.	n.a.	n.a.	n.a.	**n.a.**	n.a.	n.a.	n.a.	**n.a.**

Source: Unelco Vanuatu Limited and Department of Customs/ Unelco Vanuatu Limited et Sercies des Douanes
(1) Includes White Spirit / Y compris le White Spirit

Table 41: Postal Services

End of Period		Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	**Total**	Domestic Mail	International Mail Outbound	International Mail Inbound	**Total**
	2016	556,356	142	23,315	71,741	5,424	64,524	4,989	**726,491**	446,375	165,253	114,863	**726,491**
	2017	415,405	32	19,965	70,465	4,763	60,922	5,678	**577,230**	314,739	158,081	104,410	**577,230**
	2018	331,724	5	15,796	62,829	5,616	61,254	5,379	**482,603**	251,327	143,309	87,967	**482,603**
	2019	285,961	20	12,982	52,457	5,272	62,079	6,580	**425,351**	215,604	124,376	85,371	**425,351**
	2020	170,975	0	6,096	28,912	2,703	62,293	5,287	**276,266**	134,857	94,779	46,630	**276,266**
	2021	101,390	0	11,299	18,248	4,540	69,253	9,979	**214,709**	77,506	87,229	49,974	**214,709**
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**	n.a.	n.a.	n.a.	**n.a.**
2016	**Q1**	165,632	49	6,607	19,641	1,203	15,455	1,073	**209,660**	138,727	42,775	28,158	**209,660**
	Q2	131,570	45	7,120	17,626	1,270	16,577	1,262	**175,470**	103,988	41,287	30,195	**175,470**
	Q3	140,477	23	4,669	16,449	1,381	16,194	1,269	**180,462**	113,562	40,378	26,522	**180,462**
	Q4	118,677	25	4,919	18,025	1,570	16,298	1,385	**160,899**	90,098	40,813	29,988	**160,899**
2017	**Q1**	103,535	18	5,713	20,646	1,209	16,404	1,313	**148,838**	79,620	43,639	25,579	**148,838**
	Q2	113,428	4	4,901	16,710	1,308	15,127	1,452	**152,930**	85,535	37,752	29,643	**152,930**
	Q3	95,283	10	4,100	17,145	1,135	14,909	1,321	**133,903**	70,585	40,007	23,311	**133,903**
	Q4	103,159	0	5,251	15,964	1,111	14,482	1,592	**141,559**	78,999	36,683	25,877	**141,559**
2018	**Q1**	92,420	0	4,545	15,281	1,323	15,658	1,243	**130,470**	70,846	36,878	22,746	**130,470**
	Q2	76,906	5	4,218	17,170	1,395	15,727	1,455	**116,876**	56,554	37,763	22,559	**116,876**
	Q3	83,204	0	3,571	15,916	1,386	15,286	1,211	**120,574**	64,095	36,045	20,434	**120,574**
	Q4	79,194	0	3,462	14,462	1,512	14,583	1,470	**114,683**	59,832	32,623	22,228	**114,683**
2019	**Q1**	72,059	8	3,106	13,776	1,238	15,122	1,435	**106,744**	55,079	31,733	19,932	**106,744**
	Q2	64,602	11	3,013	13,132	1,306	15,152	1,755	**98,971**	46,459	30,975	21,537	**98,971**
	Q3	82,141	1	3,712	13,688	1,325	15,325	1,547	**117,739**	64,684	31,433	21,622	**117,739**
	Q4	67,159	0	3,151	11,861	1,403	16,480	1,843	**101,897**	49,382	30,235	22,280	**101,897**
2020	**Q1**	56,023	0	2,841	12,193	1,022	15,215	1,425	**88,719**	39,928	29,737	19,054	**88,719**
	Q2	37,057	0	374	7,326	27	14,399	218	**59,401**	34,651	21,947	2,803	**59,401**
	Q3	37,086	0	1,594	4,784	485	16,412	1,231	**61,592**	27,997	21,711	11,884	**61,592**
	Q4	40,809	0	1,287	4,609	1,169	16,267	2,413	**66,554**	32,281	21,384	12,889	**66,554**
2021	**Q1**	24,754	0	1,317	5,050	890	17,001	1,950	**50,962**	19,502	21,687	9,773	**50,962**
	Q2	29,319	0	3,791	4,565	1,331	17,430	2,789	**59,225**	18,822	21,676	18,727	**59,225**
	Q3	24,404	0	5,090	4,356	1,077	18,041	2,609	**55,577**	22,721	22,625	10,231	**55,577**
	Q4	22,913	0	1,101	4,277	1,242	16,781	2,631	**48,945**	16,461	21,241	11,243	**48,945**
2022	**Q1**	22,192	0	2,220	4,076	820	16,710	1,906	**47,924**	15,184	20,458	12,341	**47,983**
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: National Statistics Office

Table 42: Motor Vehicle Registration – Port Vila and Luganville

(Number)

End of Period		Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
	2016	542	253	104	347	54	**1,300**
	2017	609	395	161	445	39	**1,649**
	2018	748	427	184	248	46	**1,653**
	2019	758	267	104	74	42	**1,245**
	2020	616	208	66	59	13	**962**
	2021	687	267	95	75	15	**1,139**
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	**n.a.**
2016	Q1	123	47	20	50	16	**256**
	Q2	157	79	27	56	18	**337**
	Q3	155	67	28	114	10	**374**
	Q4	107	60	29	127	10	**333**
2017	Q1	134	88	31	128	13	**394**
	Q2	148	118	42	98	7	**413**
	Q3	188	93	41	120	13	**455**
	Q4	139	96	47	99	6	**387**
2018	Q1	208	117	28	92	19	**464**
	Q2	180	131	44	83	7	**445**
	Q3	205	93	75	52	9	**434**
	Q4	155	86	37	21	11	**310**
2019	Q1	34	29	6	7	2	**78**
	Q2	43	30	6	1	2	**82**
	Q3	211	51	29	22	16	**329**
	Q4	470	157	63	44	22	**756**
2020	Q1	172	61	20	20	6	**279**
	Q2	102	39	23	12	4	**180**
	Q3	197	53	10	8	2	**270**
	Q4	145	55	13	19	1	**233**
2021	Q1	182	67	31	22	5	**307**
	Q2	163	56	33	19	3	**274**
	Q3	177	62	14	23	2	**278**
	Q4	165	82	17	11	5	**280**
2022	Q1	202	56	22	12	6	**298**
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Statistics Office

Table 43: Number of Provident Fund Contributing Members/Full Employment

Number/%

End of Period		Males	%	Females	%	Total
	2016	13,222	58	9,715	42	22,937
	2017	13,662	57	10,363	43	24,025
	2018	43,643	62	26,594	38	70,237
	2019	46,882	62	28,921	38	75,803
	2020	49,302	61	31,110	39	80,412
	2021	n.a	n.a	n.a	n.a	n.a
	2022	n.a	n.a	n.a	n.a	n.a
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	58	10,118	42	23,937
	Q3	13,966	58	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
	Q4	n.a	n.a	n.a	n.a	n.a
2022	Q1	n.a	n.a	n.a	n.a	n.a
	Q2	n.a	n.a	n.a	n.a	n.a
	Q3	n.a	n.a	n.a	n.a	n.a
	Q4	n.a	n.a	n.a	n.a	n.a

Source: Vanuatu National Provident Fund