



RESERVE BANK OF VANUATU
QUARTERLY ECONOMIC REVIEW

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Q2 June 2004	Press Release on Biri Group
Q3 September 2004	Bank Supervision Policy Guideline 3, Supervision of the Adequacy of Liquidity of Banks
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Q4 December 2004	Governor's speech on Overcoming Vanuatu's Economic Challenges, 2004 Business Forum
Q4 December 2004	Governor's Speech for the Association of Financial Supervisors of the Pacific Countries Meeting
Q4 December 2004	The Formulation of Monetary Policy in Vanuatu
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TECHNICAL NOTES

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

Abbreviations used are:

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

1. EXECUTIVE SUMMARY

Global growth continued to slow, owing mainly to weaknesses in the non-services sector in advanced economies. Growth in the services sector have improved gradually owing to the reopening of borders. Prominently, persistent high inflation and tighter financial conditions continued to affect growth. Low income countries continued to face high debt burdens amidst higher interest rates.

Domestic economic activities were driven by the industry and services sectors. In contrast, the agriculture sector is gradually recovering from the devastating impacts of two cyclones in early March. Partial indicators of consumption and investment have shown positive trend reflecting the recovery in domestic economic activities. However, an acceleration in annual inflation continued to affect consumers' purchasing power and remained one of the key risks to the domestic growth outlook. Constraint in the domestic labour market remains a challenge, with high demand for labour more pronounced in the industry and services sectors.

The Central Government operated a fiscal surplus in the first half of 2023. This largely reflected exceptional revenue performance; due to recovery in the domestic economy and budget support from donors, for recovery efforts following two cyclones in March.

Money growth was attributed to net inflows of foreign assets, in contrast to a weak domestic credit growth. Excess reserves remained at elevated levels, recording VT30,264.4 million in the June quarter. The Reserve Bank continued to influence the level of excess liquidity through its open market operations.

The domestic banking industry's financial performance remained satisfactory depicting an on-going recovery from the impact of the recent pandemic. The banking system remained well capitalized and non-performing loans have declined. Banking system liquidity remained high.

The total solvency position of the domestic insurance sector declined, reflecting a decrease in total assets while total liabilities increased. An increase in gross claims incurred reflected claims and ongoing claim settlement associated with tropical cyclones (TC) Judy and Kevin.

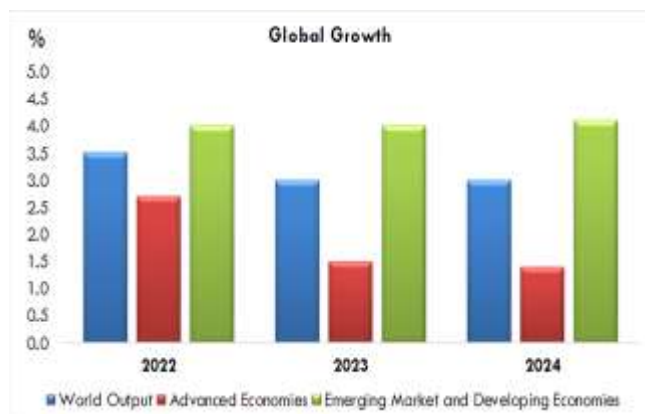
Vanuatu's current account balance (CAB) improved significantly due to surpluses in the income and the services account balances.

2. THE INTERNATIONAL ECONOMY

The World GDP Growth

The global economy continued to recover from the impacts of the pandemic. The World Health Organization (WHO) declared “COVID-19 no longer a global health emergency” since May 2023. However, persistent high inflation (in comparison to pre covid levels in particular) and tight financial conditions continued to affect global growth. Central banks continued to tighten monetary policy to curb inflation. In its July World economic Outlook (WEO), the International Monetary Fund (IMF) reduced its growth forecast, from an estimated 3.5 percent in 2022 to 3.0 percent in 2023. Services sector activities showed improvements amidst re-opening of borders, while the non-services sector (manufacturing sector in particular) has shown weaknesses in major advanced economies in particular. Low-income countries continued to face high debt burdens amidst higher interest rates.

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

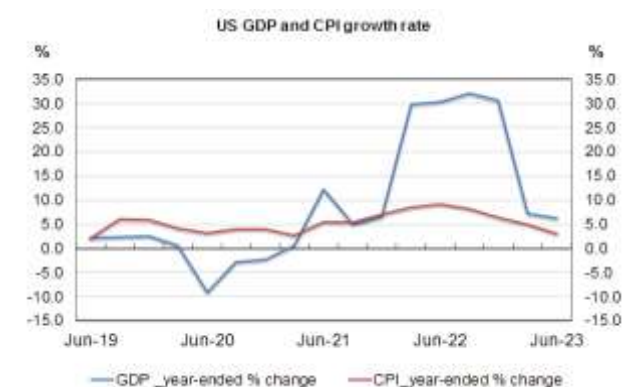


Source: IMF WEO, July 2023

The United States (US)

The **US economy** grew by 2.1 percent over the June quarter, lower than 2.2 percent recorded in March 2023. The downward trend reflected a contraction of 0.8 percent in personal consumption expenditures in June 2023. Annual inflation eased to 3.7 percent in June from 5.0 percent March. The Federal Reserve increased its policy interest rates during its June meeting to the target range of from 5.00 percent to 5.25 percent; from the target range of 4.75 percent to 5.00 percent in its March meeting.

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

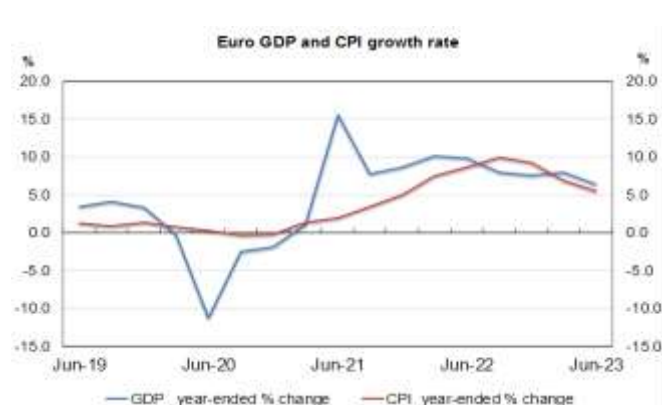


Sources: Bureau of Economic Analysis, Bureau of Labor Statistics

Europe

The **Euro area economy** slowed to 1.4 percent over the June quarter, from 2.0 percent in March 2023. This was driven by weaker growths in both private and public consumption. Euro area inflation reached 5.5 percent over the June quarter from 6.9 percent recorded in the previous quarter. The ease in inflation reflected the contraction in food and energy prices. The European Central Bank’s (ECB) increased its three key interest rates for the main refinancing operations, rates on the marginal lending facility and the deposit facility to 4.0, 4.25 and 3.5 percent, respectively, during its June monetary policy meeting.

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



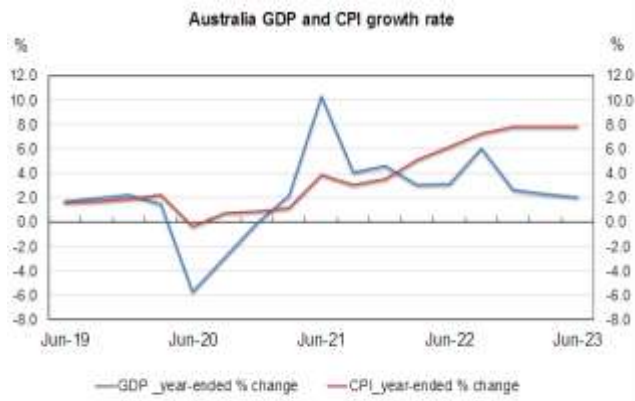
Source: Euro Stats

Australia

The **Australia’s economy** grew by 0.4 percent over the June and March quarters, respectively. Growth was attributed to both investment and consumption by 0.8 percent and 0.1 percent, respectively. Annual inflation was 6.0 percent over the June quarter from 7.0 percent reported in March 2023. During its monetary policy meeting in early June, the Reserve

Bank of Australia increased its official cash rate by 0.25 percentage points to 4.10 percent.

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

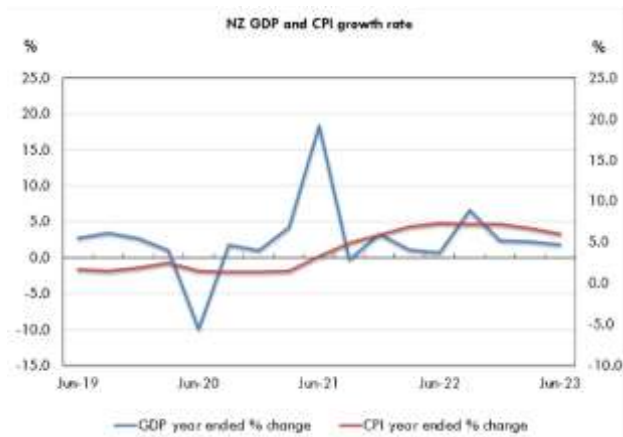


Sources: Reserve Bank of Australia, Australia Bureau of Statistics

New Zealand

The New Zealand economy grew by 0.9 percent over the June quarter from a stable growth over the March quarter, owing to a surge in overall exports outweighing domestic consumption and investment. Inflation increased 6.0 percent over the year to June from a 6.7 percent recorded over the March period. The Reserve Bank of New Zealand (RBNZ) increased its official cash rate (OCR) from 4.75 percent to 5.50 percent during its May 2023 meeting as it seeks to return inflation to its target range over the medium term.

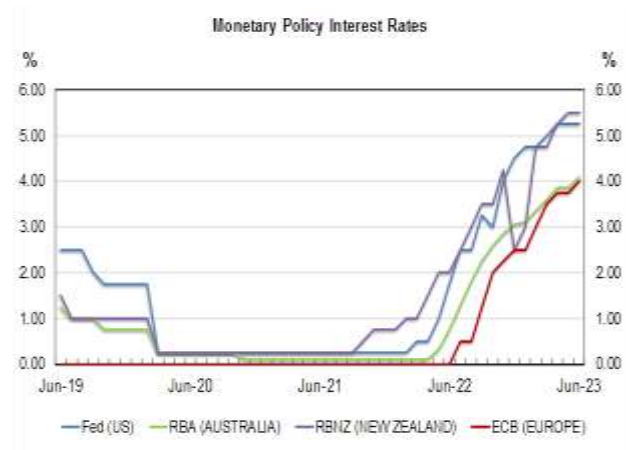
Figure 5: New Zealand GDP and CPI
(Percentage Change; Annual Data)



Sources: Reserve Bank of New Zealand, NZ Stats

Key Policy Interest Rates

Figure 6 : Key Interest Rates
(Percent; Monthly Data)

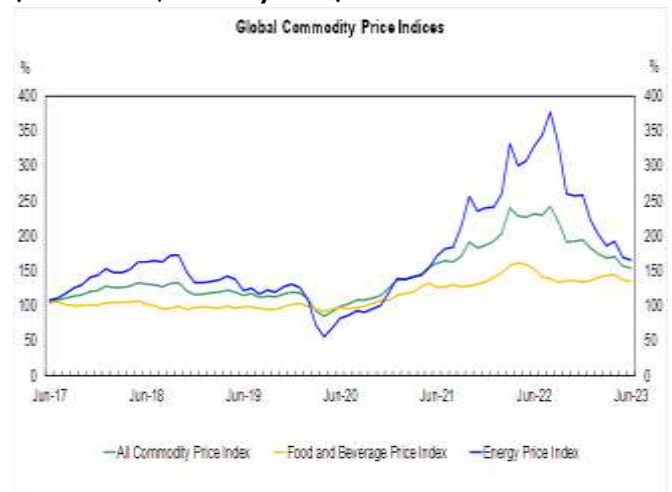


Sources: ECB, Fed, RBA, RBNZ

Commodity prices

The IMF Primary Commodity Price indices showed that international prices of all commodity contracted by 8.5 percent over the June quarter, driven mainly by the drop of 10.9 percent in energy prices, in addition to the contraction in food prices by 6.9 percent.

Figure 7: Global Commodity Prices
(Price Index, Monthly data)



3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

The industry and services sectors continued to drive domestic economic activities during the June quarter. By contrast, the agriculture sector is recovering, albeit gradually from the devastating impact of two cyclones in early March. Despite the economic recovery, high

prices from the impact of cyclones particularly on food supplies continued to affect consumers’ purchasing power over the reviewed quarter.

Agriculture, Fisheries and Forestry Sectors

Economic activities are gradually improving owing to a slow recovery in crop production from the impact of the dual cyclones over the previous quarter. Despite its slower anticipated growth, support from the EDF¹ funding and the government’s 90/10 and 80/20¹ agricultural subsidies have helped farmers recover from production losses. Available indicators showed commercial bank lending to the agriculture and forestry sectors fell by 13.1 percent and 4.0 percent, respectively, over the year to June, while lending to the fisheries sector increased by 71.1 percent over the year.

Services Sector

The majority of indicators relating to the services sector have shown positive movements relative to a year ago. Credit extended to the following subsectors depicted robust growths over the year to June 2023; the retail sector, 20.3 percent, transport sector, 44.0 percent and entertainment and catering sectors, 18.0 percent. The number of visitor arrivals recorded 8,652 in June 2023. Arrivals were still lower than pre-pandemic levels (2012-2019). Lending to the tourism sector fell by 1.2 percent over the year to June 2023.

Industry sector

Implementation of major projects such as the South Santo, Pentecost, Malekula and Tanna road projects, the Sarakata hydro project, and the Vanuatu Inter-island shipping project continued during the reviewed quarter. Monetary indicators have revealed mixed results. Lending for construction and manufacturing contracted by 6.6 percent and 13.2 percent respectively over the year to June 2023, while lending to the mining and quarrying sector rose by 32.8 percent over the year.

Consumption and Investment

Partial indicators showed an upward trend in consumption over the year to the June quarter, largely reflecting recovery in domestic economic activities. Commercial banks’ lending for personal consumption rose by 6.0 percent year-on-year to VT35,014 million. Furthermore, value added tax (VAT) collections increased by 62 percent over the year to June 2023.

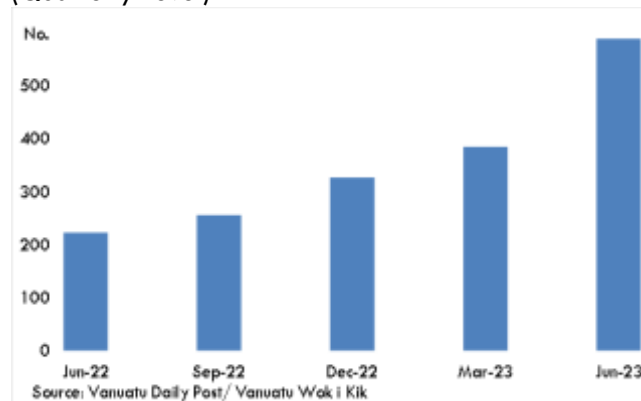
¹The 90/10 and 80/20 are government policies to help farmers, foresters and fishers recover after the tropical cyclones in early March 2023. These two subsidies are financed by the Vanuatu government, through the Ministry of Agriculture, Livestock, Forestry, Fisheries and Biosecurity (MALFFB) and its partners. The 90/10 applies to farming and fishing

Partial indicators of investment have shown positive trend over the year to June 2023, due to resumption of tourism and non-tourism related businesses. Commercial banks credit to businesses grew by 8 percent year-on-year, reflecting a pickup in private sector businesses. In terms of private investment, growth in commercial banks’ lending for housing and land purchases increased by 2.9 percent over the year to the June quarter 2023.

Labour Market

The number of job advertisements surged by 40.8 percent and 143 percent over the June quarter and the same period of the previous year, respectively. The significant growths in labour demand reflected; increased demand due to economic recovery and the labour shortage due to labour mobility programs in Australia and New Zealand. Furthermore, growth in the number of job vacancies were related to services and industry sectors, whilst the agriculture sector recorded a decline in vacancies. The demand for workers was more pronounced in the private sector; with more than 50 percent of job advertisements and less than 40 percent from the public sector. In addition, total number of seasonal workers employed abroad is declined by 15 percent over the reviewed quarter.

Figure 8 : Job Advertisements
(Quarterly Level)



Inflation

The overall consumer price index (CPI) exceeded the Reserve Bank’s internal target band of 0-4 percent during June quarter 2023. The annual headline inflation surged by 14.4 percent during the June quarter 2023, following increases of 11.6 percent and 11.2 percent in the March quarter 2023 and December quarter 2022, respectively. Port-Vila’s price index rose

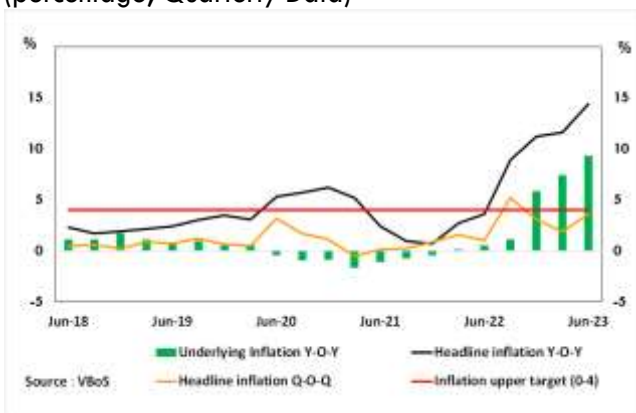
tools and equipment whose cost is over VT60,000. MALFFB will cover 90% of the cost of the item while farmers and fishers will pay 10%. 80/20 applies to equipment costing less than VT60,000. MALFFB will pay 80% and farmers will cover the other 20%.

by 15.8 percent compared to 7 percent in the price index for Luganville. On a quarter-on-quarter basis, headline inflation rose by 3.6 percent in the June quarter of 2023, up from 1.9 percent in the March quarter and 1.0 percent from the same quarter of 2022.

The large price increase during the reviewed quarter stemmed from the impacts of increase in the minimum wages, slow recovery in the domestic production of vegetable, staple and fruit produces in the aftermath of the two recent cyclones, and from international factors such as higher global energy and food prices, high shipping costs and the strengthening of US dollar. Similarly, the underlying inflation rate rose by 9.3 percent in June quarter relative to 7.4 percent over the March quarter 2023. These upward trends imply that overall domestic prices in Vanuatu have continued to increase compared to the previous quarter and year, respectively.

The main drivers to the quarter-on-quarter inflation were mainly: food (+7.9 %) reflecting a rise in prices of fruits and vegetables, bread and cereal products and spirits; education (+1.6 %); miscellaneous (+1.3 %); and, household supplies (+1.3) driven by increasing prices of education fees, toiletries, personal care products, personal accessories and household appliances and utensil tools. The rise in the prices for recreation (+0.9%) and drinks & Tobacco (+0.8 %) reflected the rise in audiovisual computing and accommodation and alcohol. Reduction in prices were noted for communication (-3.5 %), transport (-0.8 %), clothing and footwear (-0.1%) and health (-1.9%).

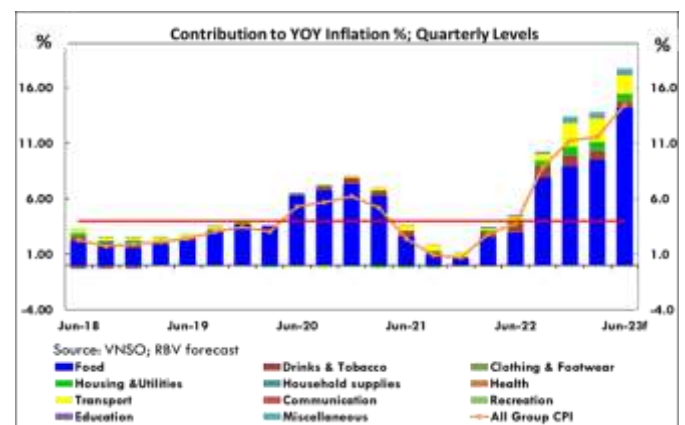
Figure 9: Consumer Price Inflation (percentage; Quarterly Data)



Source: Vanuatu Bureau of Statistics

The main categories contributing to the year-on-year inflation were food (+24.8 %), health (+16.3%), miscellaneous (+15.6 %), clothing and footwear (+13.9 %), transport (+12.0 %) and recreation (+11 %). The significant increases in health and food prices reflected the rise in prices of diagnostic services, root crops, fruits and vegetables, non-alcoholic drinks and meals and take away foods. The surge in miscellaneous, clothing & footwear and transport were driven by increase in prices of personal care products, personal accessories, men’s and children’s clothing, domestic inter-island transport fees and private motor vehicle repairs and servicing.

Figure 10: Contributions to Annual CPI inflation (percentage, Quarterly levels)



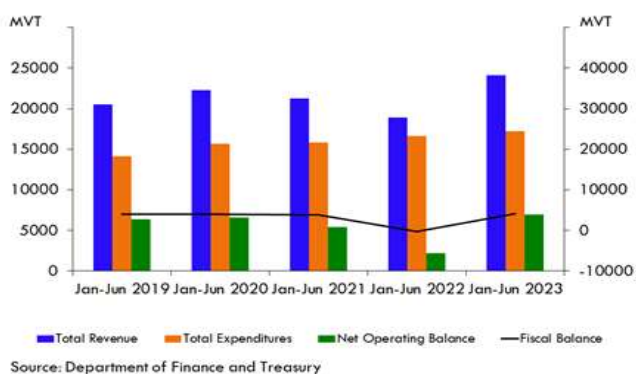
3.2 FISCAL DEVELOPMENTS

The Central Government operated a fiscal surplus in the first half of 2023, owing to exceptional performance in revenue, outweighing overall expenses; leading to improvement in its net credit position in the banking system in June 2023. Fiscal revenue rose higher reflecting higher recurrent revenue, and a more elevated donor budget support earmarked for cyclone recovery and rehabilitation efforts following recent cyclones. Total revenue rose above the level in the same period in 2022 reflecting increased economic activities and general economic recovery. Moreover, fiscal expenditure were higher than the same period in 2022 due to rise in expenditure in the months of April to June 2023, and the impact of the Supply Bill² implemented in the first three months of 2023.

² Supply Bill is a budget appropriation bill initiated by the Government for first three months of 2023; as 2023 budget appropriations were only

approved by Parliament in March 2023. This stated that expenditures for first three months of 2023 were to be in line with 2022 appropriations.

Figure 11: Fiscal Operation
(Jan-Jun Levels)



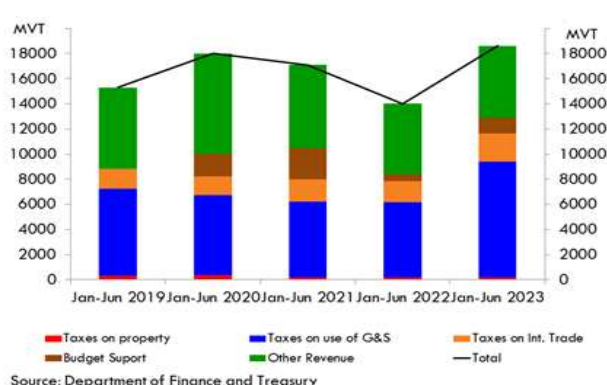
Total revenue³ recorded VT24,144.8 million between January and June 2023, higher by 27.9 percent compared to the same period in 2022. On the other hand, total expenses increased by 3.3 percent relative to the level recorded in January to June 2022, to reach VT17,221.8 million.

Although higher levels of revenue and expenditures were incurred during the June quarter, revenue collections were significantly much higher, leading to a net operating surplus of VT212.5 million. Furthermore, after netting out the value of VT2,749 million in net acquisition of non-financial assets led to an overall fiscal surplus of VT4,174.0 million.

RECURRENT REVENUE

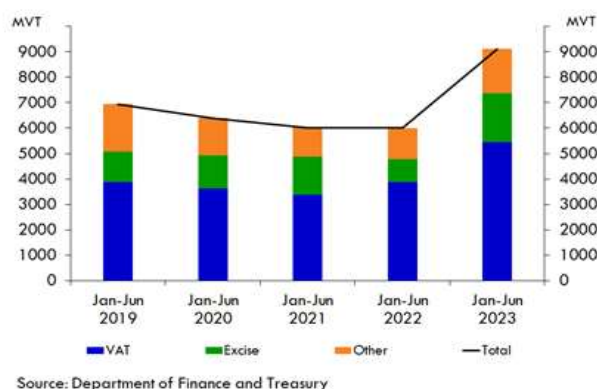
Recurrent revenue performed well in the first half of 2023, reaching VT18,617.3 million, an increase of 32.8 percent relative to same period of 2022. All revenue components performed exceptionally well. Combined with a significant level of donor budget support⁴, it contributed to the outstanding growth in revenue in June 2023. Taxes on goods and services, and taxes on international trade also recorded exceptional growths relative to the same period in 2022 due to the ongoing economic recovery. Furthermore, taxes on property recorded steady growth relative to same period on 2022; while other revenue recorded a slower growth reflecting the issues surrounding the citizenship by investment program.

Figure 12: Recurrent Revenue
(Jan-Jun Levels)



Taxes on the use of goods and services⁵ amounted to VT9,234.3 million in the period January to June 2023, higher by 53.8 percent relative to the level recorded in January to June of 2022. This rise was attributed to the robust growths in all its components, namely; VAT⁶, excise taxes and other taxes. VAT recorded VT5,445.7 million, higher by 40.3 percent relative to the level recorded in the same period of 2022. The uptrend in VAT reflected recovery in economic activities, due to continuous economic recovery support from Government and other relevant authorities⁷ in the aftermath of the pandemic and the twin cyclones in March 2023. An improved level of compliance from revenue authorities contributed to the good performance in VAT during this period. Furthermore, excise taxes rose significantly by 113.8 percent to reach VT1,924.3 million, reflecting the full effect of the excise tax amendments at the end of 2021⁸.

Figure 13: Taxes on use of Goods and Services
(Jan-Sep Levels)



³ Includes recurrent and development budget

⁴ Major inflows of budget support were recorded during the first three months of 2023; to help the government in its efforts for recovery after the twin cyclones in March 2023.

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

⁶ Major source of Government revenue

⁷ The Government allowed advance salary payments for civil servants as part of support measures during the aftermath of TC Judy and Kevin. The VNPF also allowed members to withdraw about 30 percent of their retirement savings for TC Judy and Kevin Recovery purposes.

⁸ In November 2021 Parliament approved excise tax amendments. (a) Excise tax on cigarettes increased from 16vt/stk to 25vt/stk and novel tobacco/nicotine products excise rate of 4,000vt/kg. (b) poultry products apply a new excise rate of 20 VT/kg

Taxes on international trade and transactions⁹, also rose by 31.0 percent relative to the first half of 2022, to record VT2,232.5 million, reflecting robust domestic demand as the economy continues to recover.

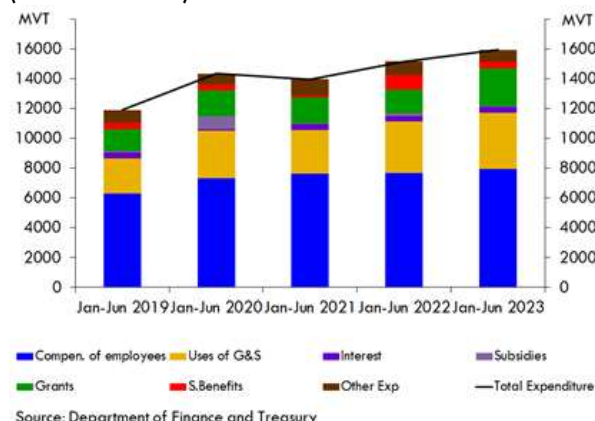
Furthermore, taxes on property of VT181.1 million in the first half of 2023 registered a growth of 9.7 percent relative to same period in 2022. Other Revenue¹⁰ recorded VT5,724.1 million from January to June 2023; higher by 2.3 percent relative to the amount collected in the same period of 2022. Despite this growth, the issues regarding the EU and UK visa waivers remain outstanding and will continue to pose a challenge for the citizenship by investment revenues.

The level of donor budget support amounted to VT1,245.3 million in the first half of 2023, with a major part provided under the World Bank’s TC Judy and Kevin recovery support. The level of donor budget support was significantly higher by 124.5 percent relative to the first six months in 2022.

RECURRENT EXPENDITURE

Recurrent expenditure recorded VT15,931.7 million from January to June 2023, higher by 5.1 percent relative to the same period of 2022. Higher expenditure items included: compensation of employees, grant to grant bodies, uses of goods and services and interest payments. In contrast, lower spendings were recorded for subsidies, social benefits and other expenditures.

Figure 14: Recurrent Expenditure (Jan-Jun Levels)



Source: Department of Finance and Treasury

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 accommodate inflows and outflows of donor project funds recorded by the Government Treasury.

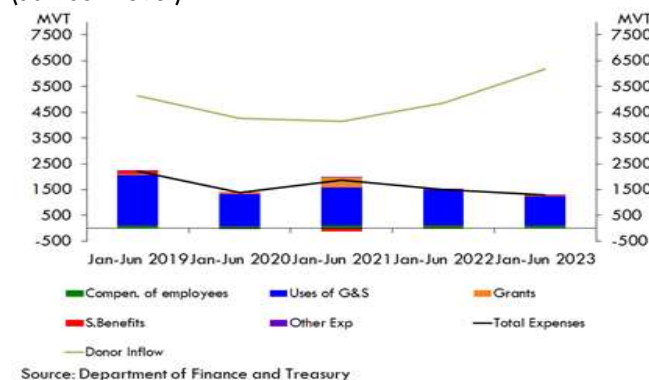
RECURRENT FISCAL BALANCE

The central Government operated a net operating surplus of VT2,686.0 million in the first six months of 2023. Financing, the value of VT693.2 million in net acquisition of non-financial assets from this balance, resulted in a recurrent fiscal surplus of VT1,992.4 million for the first six months of 2023.

DEVELOPMENT BUDGET

Donor project grants¹¹ totaled VT6,166.8 million in the first half of 2023, higher by 26.9 percent from the same period of 2022. However, project grant expenditure fell by 14.0 percent relative to the first six months of 2022, to reach VT1,290.2 million.

Figure 15: Donor Financing (Jan-Jun Level)



Source: Department of Finance and Treasury

A net operating surplus of VT4,876.7 million in the project fund budget was realized in the first half of 2023. Furthermore, financing the value of VT2,055.8 million in net acquisition of non-financial assets led to a fiscal surplus of VT2,820.9 million under donor financing.

FISCAL FINANCING

The central government recorded VT2,177.8 million in net acquisition of financial assets in the first six months of 2023, as it accumulated reserves, in particular deposits in the first half of 2023.

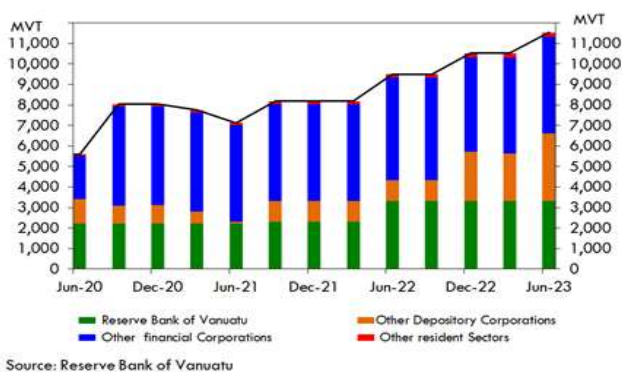
Net incurrence of liabilities¹² recorded a net increase of VT185.4 million in the first half of 2023. This reflected offsetting effects of a net increase of VT1,004.4 million in domestic liabilities and a net decline of VT818.9 million in external liabilities, respectively.

¹² Net incurrence of government liabilities shows the difference between the incurrence and repayment of government debt with both domestic and external creditors.

GOVERNMENT BOND MARKET

Total domestic bond issued by the central government rose to VT11,527.6 million in the June quarter, from VT10,515.1 million in the March quarter of 2023, indicating an increase in Government domestic borrowing. Outstanding bonds also rose significantly by 21.4 percent relative to the same period of 2022. Of this amount, other financial corporations claimed the largest share of 40.8 percent, followed by the Reserve Bank at 28.8 percent, commercial banks at 28.6 percent and other resident sectors with 1.8 percent.

Figure 16: Outstanding Government Bonds (Quarterly Level)

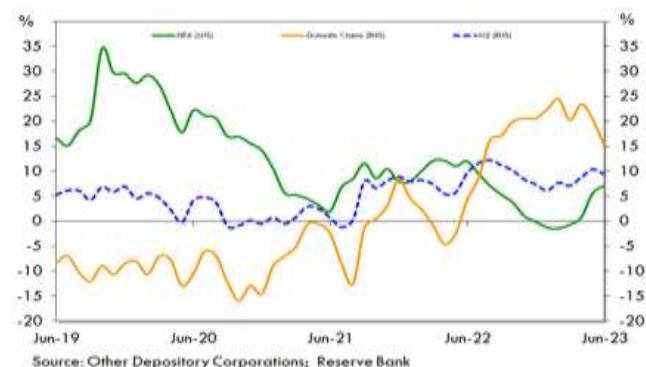


Source: Reserve Bank of Vanuatu

3.3 MONETARY DEVELOPMENTS

Banking sector activities improved further in the second quarter of 2023, owing to a positive growth in broad money (M2) in June and over the year to June 2023. M2 rose by 4.0 percent and 9.4 percent quarter-on-quarter and year-on-year, each, to reach VT115,432.3 million. The quarter-on-quarter movement was attributed mainly to Net Foreign Assets (NFA). The year-on-year trend reflected growth in both domestic credit and net foreign assets. In terms of its component; both narrow money and quasi money rose quarter-on-quarter and year-on-year thus attributed to the positive growth in M2.

Figure 17: Determinants of Money Supply (Percentage Change; Year-on-Year Growth)



Source: Other Depository Corporations; Reserve Bank

The RBV continued to maintain an accommodative monetary policy stance from 2020 and up to the June quarter of 2023. The Reserve Bank’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 Bank’s Imports Substitution and Export Finance Facility (ISEFF)¹³ and the Disaster Reconstruction Credit Facility (DRCF) remained operational. Overall, monetary conditions remained supportive of growth, as reflected by the persistent high level of excess reserves and sound capital position of commercial banks. Excess reserves recorded VT30,264.4 million at the end of the reviewed quarter.

In terms of monetary policy, domestic inflation has exceeded the Reserve Bank’s inflation target range of 0-4 percent to record 14.4 percent in the June quarter of 2023. Official foreign reserves recorded VT72,533.8 million in June and sufficient to cover approximately 9 months of imports.

OTHER DEPOSITORY CORPORATION (ODCs)

DETERMINANTS OF MONEY SUPPLY

Net Foreign Assets (NFA)

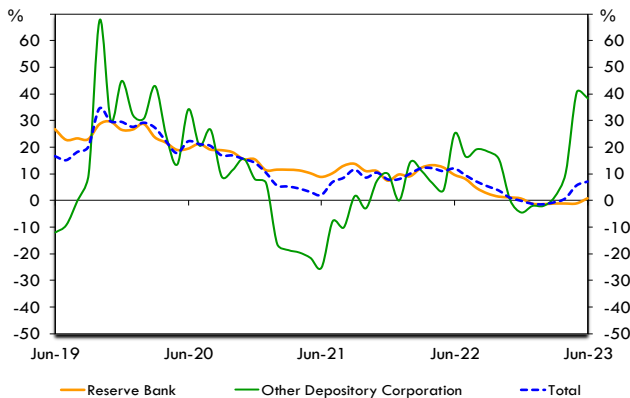
Growth in NFA remained positive, registering 8.4 percent in June and 7.0 percent over the year to June 2023, to VT88,187.0 million. The quarter-on-quarter and year-on-year growth were attributed to the net inflows of foreign reserves¹⁴ recorded by both the commercial banks and the Reserve Bank. The net inflows of foreign reserves recorded during the reviewed quarter reflected higher inflows of donor funds and budget supports for recovery, government related projects and increased returns from financial

¹³ ISEFF is a back-to-back lending facility to businesses offered through commercial banks

¹⁴ For sources of inflows of foreign reserves please refer to section 4.1 balance of payments for detailed information.

investments abroad due to higher interest rates globally.

Figure 18: Net Foreign Assets
(Percentage Change; Year-on-Year Growth)



Source: Other Depository Corporations; RBV

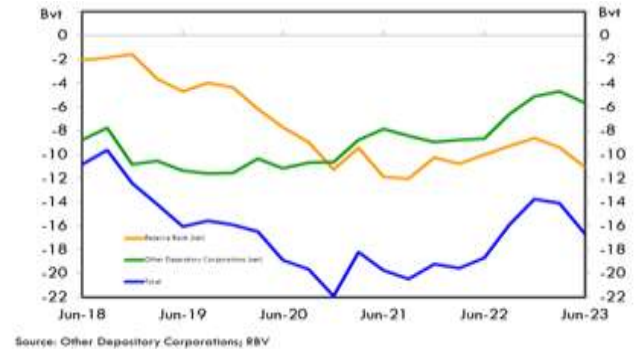
Domestic Claims

Domestic credit contracted by 2.9 percent quarter-on-quarter to reach VT48,837.8 million. However, year-on-year; growth remained robust at 15.2 percent. The quarter-on-quarter reduction was determined by the decline in net claims on the central government with the banking system. Though both net claims on the central government and private sector credit grew over the year to June 2023.

Private sector credit (PSC) expanded steadily in June and over the year to the June quarter of 2023. Credit extended to both households & individuals, and businesses soared reflecting high domestic consumption and private investment (Refer to Private sector lending under section 3.4: “Banking Sector Developments” for further analysis with respect to sectoral lending of PSC).

The Central Government’s net credit position vis-à-vis the banking system improved in June. This was reflected in the decline of 18.3 percent in net claims on the central government with the banking system. This trend was attributed to the accumulation of government deposits with both the Reserve Bank and the commercial banks. However, the year-on-year net claims on the central government increased by 10.7 percent; indicating a further deterioration in its net credit position with commercial banks.

Figure 19: Net Claims of the Vanuatu Government Vis-à-vis the Total Banking Sector
(Levels, Billions of VT)



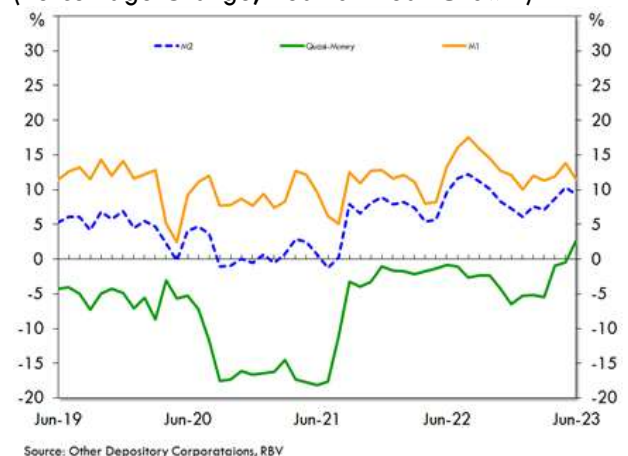
Source: Other Depository Corporations; RBV

MEASURES OF MONEY SUPPLY

M1 which represents money flow into the economy; rose by 4.0 percent and 11.4 percent in June and over the year to June 2023, each, to VT89,447.4 million. The expansions were attributed to both transferable deposits and currency in circulation, respectively.

Currency in circulation rose by 3.7 percent quarter-on-quarter; and 14.6 percent year-on-year, respectively, to record VT13,812.7 million. These growths reflected increased domestic consumption and private investment; owing to the recovery efforts for the twin cyclones, via the government support programs and the 30 percent partial withdrawal initiative from the Vanuatu National Provident Fund. Similarly, transferable deposits increased by 4.1 percent and 10.9 percent quarter-on-quarter and year-on-year, respectively to reach VT75,634.7 million. The following sectors accumulated their transferable deposits during the quarter and year-on-year, respectively; central government, other non-financial corporations and other resident sectors.

Figure 20: Money Supply Components
(Percentage Change; Year-on-Year Growth)



Source: Other Depository Corporations; RBV

Quasi-money recorded VT25,984.9 million in the reviewed quarter. This is an increase of 4.1 percent and 2.8 percent quarter-on-quarter and year-on-year, respectively. The sectors which attributed to the built up in their interest-bearing deposits during the quarter includes; other financial corporations, state and local governments, public non-financial corporations and other non-financial corporations.

INTEREST RATES¹⁵

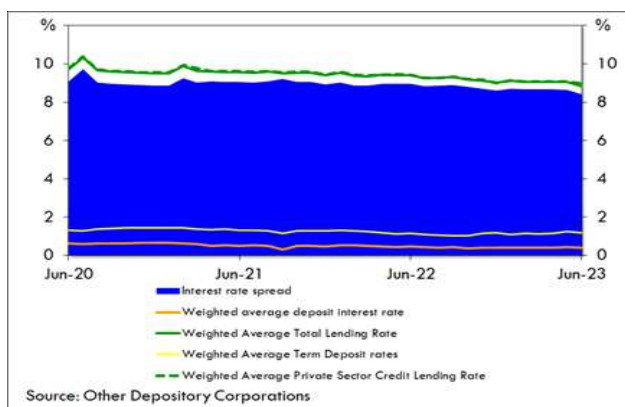
Interest rates eased in June; as depicted by the decline in the interest rate spread quarter-on-quarter and year-on year, respectively.

The weighted average interest rates on total deposits slightly rose by 0.01 percentage points quarter-on-quarter; but fell by 0.04 percentage points year-on-year, respectively to 0.41 percent. Furthermore, the weighted average interest rates on fixed deposits rose by 0.05 percentage points and 0.03 percentage points quarter-on-quarter and year-on-year, respectively, to 1.18 percent.

In terms of lending rates, the weighted average interest rates on total lending fell by 0.22 percentage points and 0.52 percentage points quarter-on-quarter and year-on year respectively, to 8.84 percent.

The effects of the decline in weighted average interest rate on total lending and the slight growth on weighted average deposit rates, resulted in the reduction of the interest rate spread by 0.23 percentage points to 8.43 percent, during the reviewed quarter. Furthermore, interest rates spread remained lower by 0.52 percentage points relative to June 2022.

Figure 21: Interest Rate
(Percent, Month-End Rates)



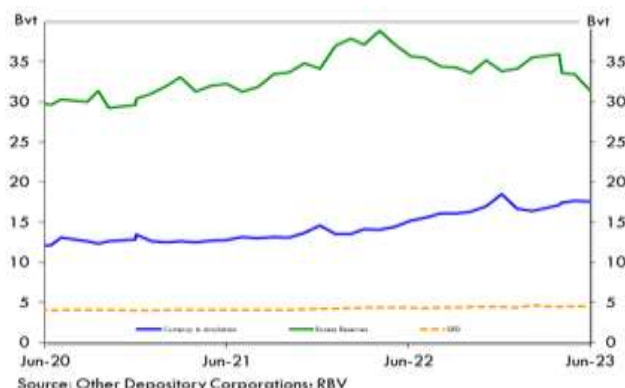
¹⁵Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

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

MONETARY BASE (M0)

Base money¹⁶ fell by 5.5 percent and 5.2 percent quarter-on-quarter and year-on-year, respectively to reach VT52,217.1 million. The quarter-on-quarter and year-on-year declines were mainly attributed to the downward trend in excess reserves. Excess reserves recorded VT30,264.4 million, lower by 10.0 percent and 14.8 percent quarter-on-quarter and year-on-year, respectively. In contrast, the other two components of monetary base; SRD and currency in circulation rose quarter-on-quarter and year-on-year, respectively to June quarter of 2023. SRD increased by 1.0 percent and 3.9 percent quarter-on-quarter and year-on-year, respectively to VT4,539.0 million. This implied that residents increased their deposits with commercial banks during the reviewed quarter and over the year, respectively. Currency in circulation rose steadily during the quarter and year-on-year, respectively as previously mentioned¹⁷.

Figure 22: Components of Reserve Money
(Levels; Billions of VT)



OTHER FINANCIAL INSTITUTIONS (OFI)¹⁸

OFIs’ holdings of net foreign assets (NFA) fell by 16.1 percent during the reviewed quarter to VT810.2 million from VT965.2 million in the previous quarter. The annual growth was relatively higher by 73.3 percent due to the accumulation of investments held abroad during the current year compared to the previous year. Deposits with commercial banks fell by 25.4 percent and 6.7 percent quarter-on-quarter and year-on-year, respectively, to record VT2,068.1 million. Furthermore, shares and equity fell by 23.6 percent and 18.5 percent quarter-on-quarter and year-on-year, respectively, to VT6,054.2 million in the June quarter 2023.

¹⁷ Refer to currency in circulation under narrow money for more information pg.19

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

The level of OFIs investment in Government bonds remained unchanged at VT4,700 million as recorded in the previous quarter. Though the level was still higher by 17.5 percent relative to the June quarter 2022.

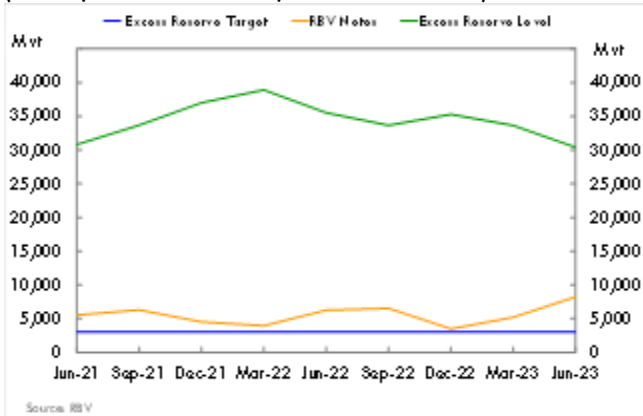
Outstanding loans rose by 2.0 percent in the reviewed quarter, but fell year-on-year to June quarter 2023, to record VT3.677.63 million.

In terms of liabilities; insurance and technical reserves fell by 5.6 percent and 10.7 percent, quarter-on-quarter and year-on-year, respectively, to record VT24,788.8 million. Shares and other equity declined by 7.0 percent and 53.0 percent quarter-on-quarter and year-on-year, respectively, to reach VT1,307.1 million. These reflected losses incurred by one of the other financial institutions during the reviewed quarter. Furthermore, deposits held by other financial institutions fell by 11.1 percent quarter-on-quarter and 21.6 percent year-on-year, to record VT455 million.

MONEY MARKET DEVELOPMENT

Commercial banks’ excess reserves decreased to VT30,264.4 million in the second quarter of 2023, from VT33,631.30 million in the last quarter. The decline largely reflected the continuous increase in RBV notes issued.

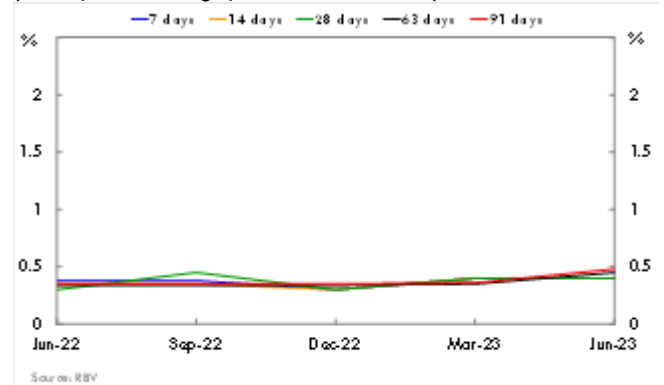
Figure 23a : Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)



Total outstanding RBV Notes reached VT8,245 million up from VT5,200 million in the preceding quarter. The Reserve Bank floated VT16,500 million in RBV Notes and received a total of VT29,437 million in bids from commercial banks, of which, it allotted VT15,985 million to the successful bidders.

RBV Notes allotments during the review quarter were as follows: VT2,684 million to the 7 days, VT2,410 million to the 14 days, VT4,492 million to the 28 days, VT3,555 million to the 63 days and VT2,840 million to the 91 days maturity.

Figure 23b : RBV Notes Yields
(Level, Percentage, Month-End Data)



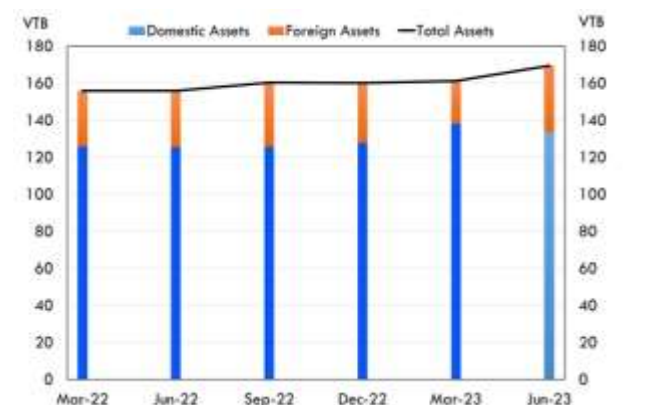
The interest rates on all categories of RBV Notes have remained constant in the second quarter except for 63 days and 91 days as shown in figure 23b. Between the various categories of RBV Notes, interest rates on the 7 days Notes remained at 0.40%, 14 days Notes at 0.40% and 28 days Notes remained at 0.40%. Interest rates on 63 days Notes increased to 0.45%, (previous 0.35%) and the 91 days RBV Notes’ interest rate increased to 0.48% (previous 0.36%).

3.4 BANKING SECTOR DEVELOPMENTS

Domestic Banks

Financial Position

Figure 24: Asset Position – Domestic Banks
(Levels; Billions of Vatu)



The domestic banking industry’s balance sheet registered both a quarter-on-quarter and a year-on-year growth of 5.1 percent and 8.7 percent respectively to VT169.4 billion. This largely reflects quarterly increases in both total domestic and foreign assets by 1.0 percent to VT129.3 billion and 20.7 percent to VT40.1 billion respectively. Annually, both domestic and foreign assets recorded growths of 3.0 percent and 31.9 percent correspondingly.

The domestic assets increased as claims on private sector and central government increased by 2.0 percent to VT63.7 billion and 37.1 percent to VT3.7 billion correspondingly. On the other hand, Cash (VUV), claims on RBV, other local government and non-financial institutions as well as other domestic assets registered quarter-on-quarter declines of 5.2 percent to VT3.6 billion, 1.0 percent to VT42.9 billion, 8.1 percent to VT22.7 million, 7.0 percent to VT1.5 billion and 1.6 percent to VT13.8 billion, respectively. Year-on-year, apart from decreases in claims on RBV, other local government and financial institutions by 6.7 percent, 24.8 percent, and 88.1 percent respectively, all else registered increases: cash (VUV) by 14.8 percent, claims on central government by 162.3 percent, non-financial institutions by 15.5 percent, private sector by 7.0 percent, and other domestic assets by 6.3 percent, respectively.

The increase in foreign assets was largely attributed to quarter-on-quarter expansion in claims on non-residents and balances due from financial institutions abroad by 6.3 percent to VT11.2 billion and 30.0 percent to VT27.8 billion respectively, outweighing the 15.3 percent decrease in foreign currency cash to VT1.1 billion. On an annual basis, increments were witnessed in all foreign assets: foreign currency cash, balances due from financial institutions abroad and claims on non-residents by 21.2 percent, 39.0 percent and 18.1 percent in that order.

The domestic assets of the banking industry are comprised of claims on private sector (37.6 percent), claims on RBV (25.3 percent), other domestic assets (8.1 percent), cash (VUV) (2.1 percent), claims on central government (2.2 percent), claims on non-financial institution (0.9 percent), claims on financial institution (0.09 percent) and claims on other local government (0.01 percent).

Capital Adequacy

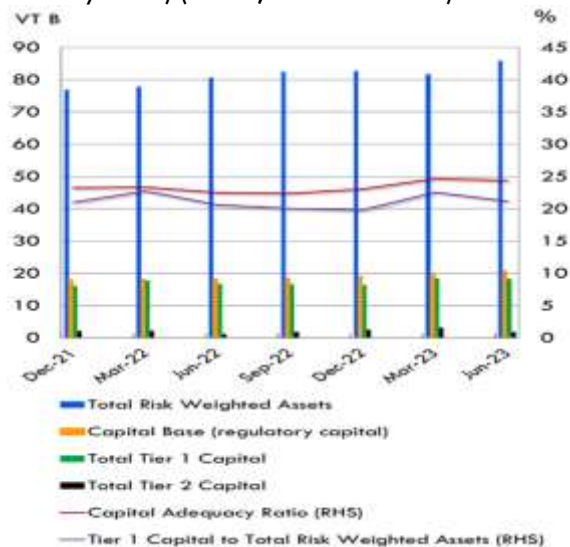
The domestic banking industry remained well capitalized, with a capital adequacy ratio (CAR) of 24.2 percent (24.6 percent: Mar-23 and 22.5 percent: Jun-22) at the end of the June quarter, well above the minimum threshold of 10.0 percent.

The quarterly decrease in CAR was mostly attributed to a 5.2 percent expansion in total risk weighted assets (TRWA) to VT85.9 billion which outweighed a 3.3 percent increase in total capital base to VT20.8 billion. Over the year, both capital base and TRWA grew by 14.9 percent and 6.6 percent correspondingly.

The incline in TRWA was due to increase in both on and off balance sheet risks by 5.5 percent to VT77.9 billion and 5.2 percent to VT2.2 billion, whilst operational risks stabilised at VT7.9 billion over the quarter. Year-on-

year saw increases in both on balance sheet risk weighted assets and operational risks by 8.7 percent and 4.1 percent, respectively, while off balance sheet risk was reduced by 41.0 percent.

Figure 25: Capital Adequacy & Tier 1 Ratio
(Quarterly Data) (Levels, Billions of Vatu)



Growth in capital base in the June quarter was mainly due to a 53.9 percent increase in tier 2 capital to VT2.7 billion, despite, tier 1 capital shrinking by 1.0 percent quarter-on-quarter to VT18.2 billion. The increase in tier 2 capital resulted from growth in year-to-date profits while the decrease in tier 1 capital mostly reflected dividend payments from retained earnings and further adjustments. Over the year, both tier 1 and 2 capital rose by 9.7 percent and 48.1 percent, respectively.

Financial Performance

The industry’s financial performance remained satisfactory in the June quarter, depicting on-going recovery from the impact of the recent pandemic. Underlying profits, of VT985.7 million, rose by 35.9 percent and 85.5 percent quarter-on-quarter and year-on-year, respectively. The quarterly increase mostly reflected the increase in total operating income over the quarter by 15.6 percent to VT2.8 billion, exceeding expansion in total operating expenses of 6.9 percent to VT1.8 billion. Similarly, yearly increases of 37.8 percent and 20.9 percent were witnessed in both total operating income and expenses in that order.

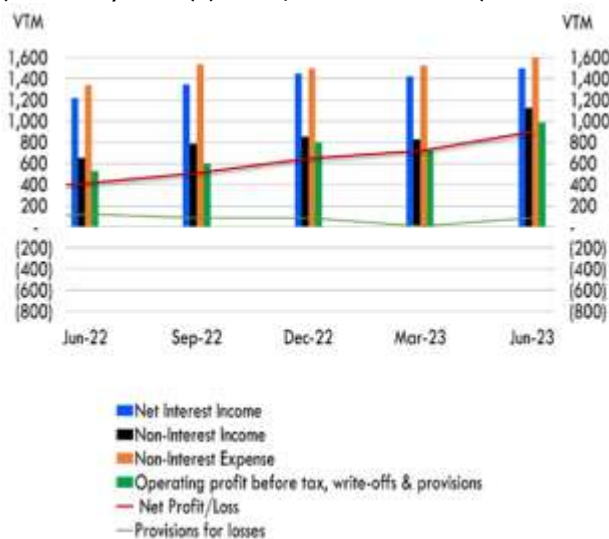
Interest income rose over both the quarter and year by 4.9 percent and 21.2 percent, respectively, to VT1.7 billion. On the other hand, interest expense decreased quarterly by 0.3 percent to VT163.1 million, while it increased yearly by 6.2 percent. Consequently, net interest income rose by 5.5 percent quarter-on-quarter

to VT1.5 billion, and 23.1 percent year-on-year. Furthermore, non-interest income increased over the quarter by 36.3 percent to VT1.1 billion and 73.0 percent over the year. Non-interest expense climbed to VT1.6 billion representing quarterly and yearly growths of 7.7 percent and 22.6 percent, respectively.

Despite favourable economic indicators, the industry continued to allocate provisions against credit risks and operational losses. Specific provisions expense for loan losses increased over the quarter by 117.0 percent to VT72.9 million; down by 38.9 percent when compared annually. Similarly, general provision expenses of VT12.3 million was higher than the previous quarter by 147.4 percent, however, less than the prior year by 15.4 percent. Specific provisions expense for other losses increased by 100 percent to cancel out the negative VT0.5 million recorded in the previous quarter and the negative VT14.2 million in the previous year. Therefore, the industry recorded a net profit of VT900.5 million compared to VT717.8 million recorded at the end of the previous quarter and VT411.8 million in the same quarter of the previous year.

The above financial performance resulted in quarterly strengthening of both annualised ROA and ROE to 3.9 percent (1.8 percent: Mar-23; 1.0 percent: Jun-22) and 28.1 percent (13.0 percent: Mar-23; 7.2 percent: Jun-22), respectively. In contrast, interest margin to gross income slightly decreased to 60.0 percent compared to 63.3 percent and 65.3 percent recorded during the previous quarter and a year ago, respectively. In addition, non-interest expense to gross income improved to 64.9 percent (67.8 percent: Mar-23; 74.4 percent: Jun-22).

Figure 26: Earnings – Domestic Banks
(Quarterly Data) (Levels, Millions of Vatu)



Asset Quality

The industry’s loan book shows improvement on a quarterly basis as non-performing loans (NPLs¹⁹) depicted quarterly contraction of 3.6 percent to VT11.3 billion, however, it deteriorated on a yearly basis by 4.2 percent. Total NPLs to gross loans²⁰ ratio also decreased compared to the previous quarter to 14.7 percent (15.7 percent: Mar-23, 15.4 percent: Jun-22). Net NPLs to capital ratio remained high, albeit, decreasing to 39.5 percent at the end of the reviewed period (42.9 percent: Mar-23; 43.6 percent: Jun-22). This largely reflected the decline in NPLs over the quarter as well as growth in capital.

The majority (85.3 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 4.2 percent and 13.1 percent, respectively, to VT60.3 billion. On the other hand, special mention loans declined from quarterly and yearly levels by 3.9 percent and 21.2 percent correspondingly to VT5.3 billion. The movements within these performing loan categories resulted mainly from increase in credits and reclassification of loans over the reviewed period.

Development within the high credit risk categories saw substandard loans decrease quarter-on-quarter by 2.6 percent to VT5.3 billion, however, it was an incline of 17.7 percent year-on-year. In contrast, doubtful loans dropped both quarterly and yearly by 7.3 percent and 4.8 percent, respectively to VT2.9 billion. Loss loans recorded at VT3.1 billion, declined over both the quarter and year by 1.7 percent 5.7 percent correspondingly.

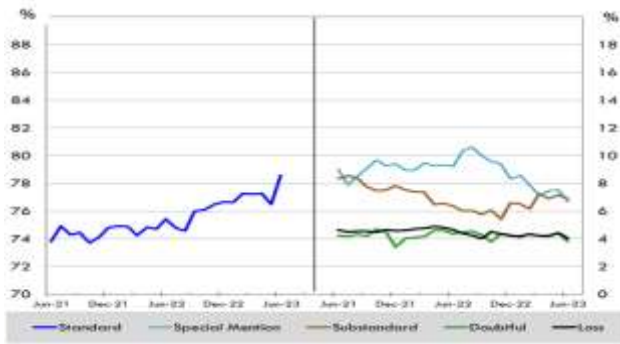
General provisions rose over the quarter by 0.3 percent to VT3.0 billion, but was a decline of 7.2 percent when compared annually. In contrast, specific provisions increased both quarterly and yearly by 0.2 percent and 4.5 percent correspondingly to VT3.1 billion.

Specific provisions to non-performing loans stood at 27.4 percent (26.4 percent: Mar-23; 27.4 percent: Jun-22) while general provisions to gross loans was 4.0 percent (4.0 percent: Mar-23; 4.6 percent: Jun-22).

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

²⁰Loans & Advances to both residents & non-residents

Figure 27: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)



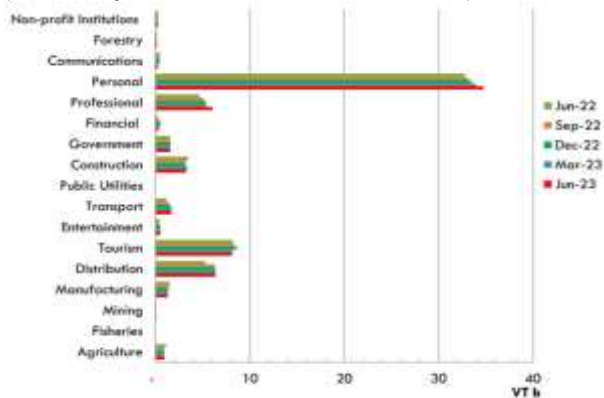
Private Sector Lending

The private sector credit²¹ (PSC) showed growth registering both quarterly and yearly inclines of 1.7 percent and 7.1 percent, respectively to VT65.6 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 included: agriculture (3.0 percent to VT1.0 billion), government (3.5 percent to VT1.6 billion), professional & other (12.8 percent to VT6.0 billion), personal (2.4 percent to VT34.8 billion) and entertainment (4.2 percent to VT0.5 billion).

In contrast, the following major sectors depicted quarter-on-quarter declines: manufacturing (1.8 percent to VT1.3 billion), distribution (0.3 percent to VT6.3 billion), tourism (1.0 percent to VT8.1 billion), transport (4.0 percent to VT1.7 billion) and construction (3.0 percent to VT3.3 billion).

Private sector credit continued to record high concentration in loans to personal (53.0 percent), tourism (12.4 percent), distribution (9.7percent), professional & other (9.2 percent) and construction (5.0 percent) sector.

Figure 28: Private Sector Credit Domestic Banks
(Quarterly Data, Levels, Billions of Vatu)



²¹ Exclude credits to non-residents

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 June 2023 (57.0 percent: Mar-23; 58.5 percent: Jun-22), well above the minimum regulatory threshold of 5 percent.

Total holdings of Vatu liquid assets rose quarter-on-quarter by 1.2 percent and by 0.8 percent year-on-year to VT46.0 billion. This is a VT40.3 billion in excess over the required threshold of VT5.7 billion. Customer deposits continued to be the core source of funding during the reviewed period.

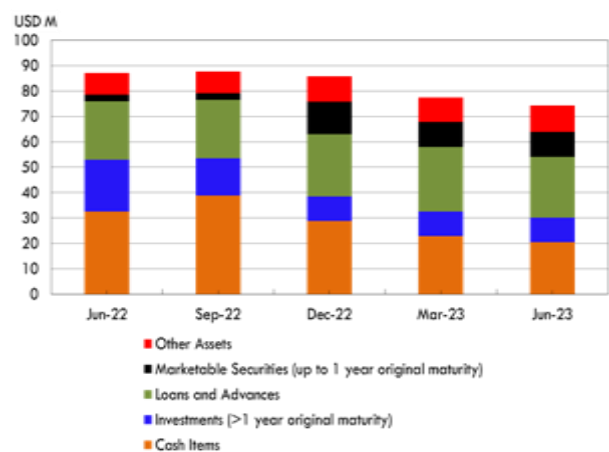
Figure 29: Liquid asset ratio –Domestic Banks



International Banks

Financial Position

Figure 30: Offshore Banking Industry – Total Assets
(Millions of USD, Quarterly Data)



The international banking industry’s total assets fell quarter-on-quarter and year-on-year by 4.2 and 14.7 percent, respectively to USD74.3 million at end of reviewed quarter. The quarterly movement were due to contraction in the following asset components; cash items by 10.6 percent to USD20.5 million, marketable securities by 0.2 percent to USD9.9 million, and loans & advances by 5.7 percent to USD24.0 million. Inversely, other assets expanded by 7.1 percent to USD10.3 million while investments remained stable at USD9.6 million.

Similarly, total liabilities (less capital) also fell quarter-on-quarter and year-on-year by 4.7 percent and 18.7 percent, respectively to USD52.6 million at quarter end. The drop in deposits by 6.7 percent to USD46.8 drove the quarterly movement. Inversely, term debt & other borrowings, accrued liabilities and other liabilities increased quarter-on-quarter by; 24.0 percent to USD1.4 million, 14.2 percent to USD3.8 million and 0.4 percent to USD560 thousand in sequential manner.

Financial Performance

Figure 31: Offshore Banking Industry Earnings
(Millions of USD & Percent; Quarterly Data)



The offshore banking industry’s net income showed deterioration over the reviewed quarter as compared to previous quarter and same quarter of 2022.

Total operating income fell quarter-on-quarter and year-on-year by 54.9 percent and 29.8 percent respectively to USD285.0 thousand. The quarterly movement were driven mostly by fall in other services charges, commissions & fees by 66.7 percent to USD175 thousand (Mar23: USD525.0 thousand).

On the expense side, total operating expense grew quarter-on-quarter and year-on-year by 3.1 percent and 18.1 percent respectively to USD1.0 million. The quarterly movement was influenced mostly by 100 percent rise on other operating expenses to USD706.0 thousand (Mar23: USD353.0 thousand). In addition, a net loss of USD41 thousand was also recorded during

the quarter. Consequently, net income plummeted by 314.1 percent to a net loss of USD776.0 thousand.

Due to adverse move on net income, both ROA and ROE declined quarter-on-quarter by 1.6 percentage point to -2.5 percent and 5.3 percentage point to -8.6 percent respectively.

Capital

Figure 32: Offshore Banking Industry – Capital
(Millions of USD & Percent; Quarterly Data)



The international banking industry remained well capitalised at the end of the reviewed quarter. Capital adequacy ratio significantly fell quarter-on-quarter by 62.4 percentage points to 36.6 percent, remaining above the regulatory requirement of 12 percent. The quarterly movement resulted mostly from the adjustment made on four (4) bank’s risk weighted assets which were under reported.

Tier 1 capital dropped quarter-on-quarter by 1.7 percent to USD21.5 million, attributed mostly to further decline in disclosed reserve & return earnings by 4.7 to (USD 7.3 million) and increased in unaudited losses by 18.5 percent to USD1.4 million.

Developments within the risk-weighted assets saw a spike on quarter-on-quarter on & off balance sheet risk assets by 175.7 percent to USD53.8 million, reflecting the adjustments done. Operational risk on the other hand declined by 0.2 percent to USD2.9 million over the reviewed quarter.

3.5 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

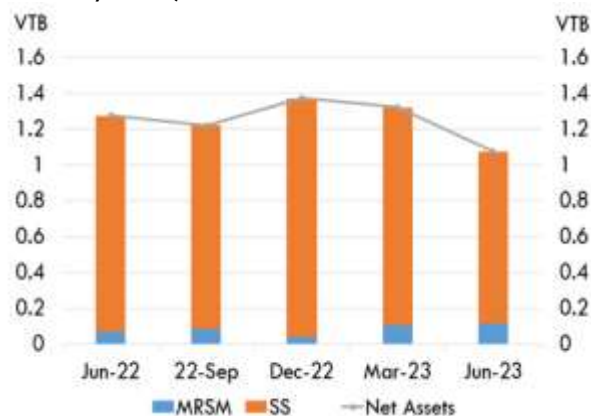
Figure 33: Financial Position
(Billions of Vatu, Quarterly Data)



The admissible asset position for the domestic insurance industry decreased by 3 percent to VT3.6 billion from VT3.7 billion reported in the previous quarter. The decrease was attributed to the decrease in bank deposits by 13 percent to VT1.9 billion (VT2.2 billion: Mar-23). All other items under admissible assets increase over the quarter with Other Assets recording the highest increase by 15 percent to VT9.6 million (VT8.3 million: Mar-23) followed by Amount due from Reinsurers by 14 percent to VT1.4 billion (VT1.2 billion: Mar-23) and Premium Receivable (Net of doubtful debts) by 5 percent to VT292 million (VT278 million: Mar-23). Bank deposits comprises the highest asset component at 59 percent.

Total domestic insurance liabilities increased by 6 percent to VT2.5 billion compared to VT2.4 billion in March 2023 quarter. The increase was attributed to a significant increase in gross outstanding claims by 22 percent to VT 1.5 billion (VT1.2 billion: Mar-23). Other increases under liability comprised unexpired risk by 21 percent to VT419 million (VT347 million: Mar-23), Catastrophe claim retention by 6 percent to VT22 million (VT21 million: Mar-23). On the other hand, other liability items had declined with reinsurance payments recorded a significant drop of 70 percent to VT10 million (VT33 million: Mar-23). Amount due to related party also decreased by 54 percent to VT47 million (VT103 million: Mar-23). Unexpired risk is the major liability component comprised of 60 percent of the total liabilities.

Figure 34: Margin of Solvency (Billions of Vatu, Quarterly Data)



MRSM – Minimum required solvency margin
SS – Solvency surplus

The total domestic solvency position declined by 19 percent to VT1, 073 million (VT1,319 million: Mar-23). The decrease was attributed mainly to the decline in total assets compared to an increase in total liabilities. The required minimum solvency margin (MRSM) increased by 9 percent to VT111 million (VT102 million: Mar-23).

The Solvency Surplus position (after deduction of the MRSM) decreased by 21 percent to VT961 million (VT1.2 billion: Mar-23).

Domestic Industry Performance

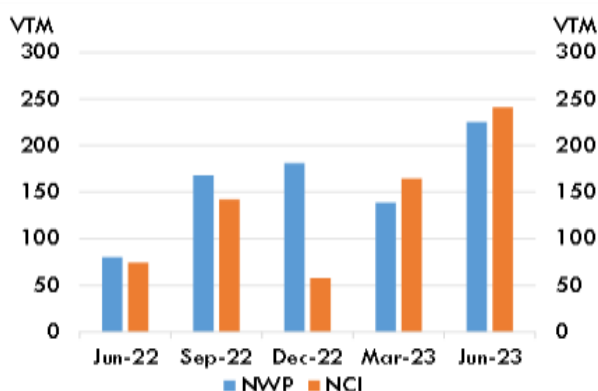
Gross Premium (GP)

The total gross premium had decline by 21 percent to VT392 million (VT495 million: Mar-23). Net written premium on the other hand, increased by 63 percent to VT225 million (VT138 million: Mar-23).

Reinsurance expense decreased by 53 percent to VT166 million (VT356 million: Mar-23).

Figure 35: Net Written Premium and Net Claims Incurred.

(Millions of Vatu, Quarterly Data)



Net Earned Premium (NEP)

Total net earned premium recorded a significant increase of 64 percent to VT537 million (VT328 million: March-23).

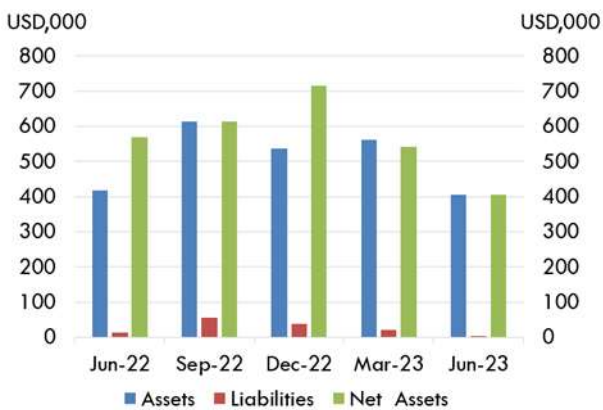
Claims

The gross claims incurred increased by 14 percent to VT1.6 billion (VT1.4 billion: Mar-23). Gross claim is comprised of all historical and recent claims, provisioning and loss from reinsurance costs. The increase was due to TC Judy and Kevin's reported claims and also claims settlement during this reporting quarter. This figure will continue to fluctuate depending on reported claims and the ability of the insurers to settle these claims over the coming months.

Net claims incurred increased by 47 percent to VT241 million (VT164 million: Mar-23). This figure reflects the movement in paid claims during the reporting quarter.

International Insurers

Figure 36: Financial Position (Thousands of USD, Quarterly Data)



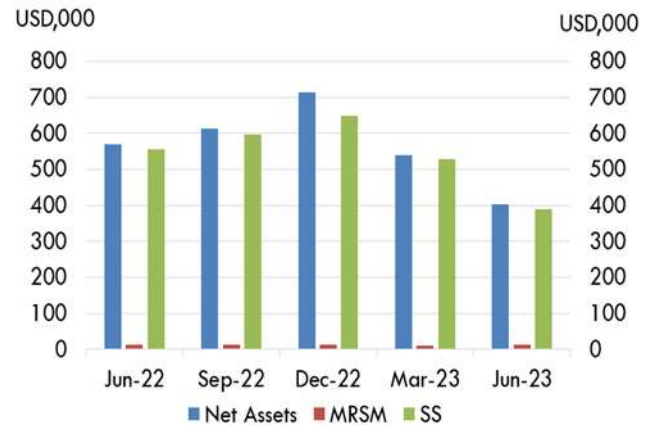
Total assets for the international market decreased by 28 percent to USD404 thousand (USD560 thousand: Mar-23). Cash and Deposits are the major components comprising 100 percent of the total admissible assets. Total cash and deposits declined by 34 percent to USD 404 thousand (USD560 thousand: Mar-23).

Total Liabilities recorded in the international market declined by 91 percent to USD1,795 (USD19,628: Mar-23). IBNR which comprises of 69 percent of total liability remains constant at USD1245 (USD1,245: Mar-23). Contingency which comprises of 31 percent of total liabilities also remains constant at USD550 (USD550: Mar-23).

In comparison to the same quarter last year, total assets had decreased by 3 percent to USD404 thousand (USD418 thousand: June-22). Total liabilities

decreased by 87 percent to USD1,795 (USD14,264: June-22) and net assets declined by 29 percent to USD404 Thousand (USD569 thousand: June-22).

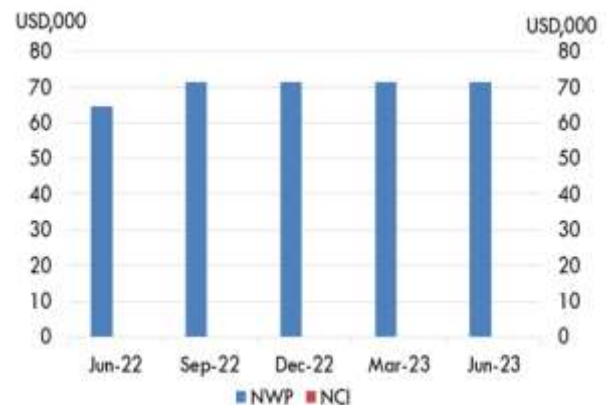
Figure 37: Margin of Solvency (Thousands of USD, Quarterly Data)



MRSM – Minimum required solvency margin
SS – Solvency surplus

Solvency position decreased by 25 percent to USD404 thousand (USD541 thousand: Mar-23). Minimum Required Solvency remained constant at USD14 thousand (USD14 thousand: Mar-23). Solvency surplus declined by 26 percent to USD390 thousand (USD529 thousand: Mar-23).

Figure 38: Business Performance (Thousands of USD, Quarterly Data)



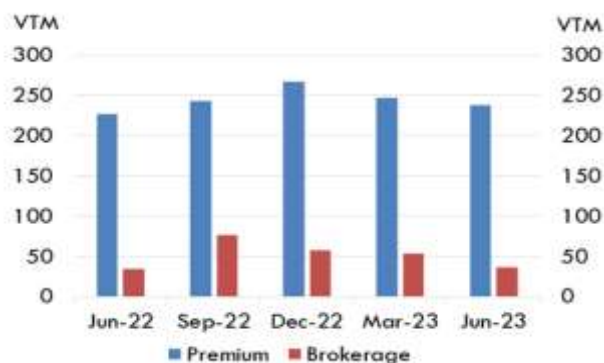
NWP– Net Written Premium NCI – Net Claims Incurred

Net written premium remained constant at USD71.3 (USD71.3 thousand: Mar-23). No net claims incurred was reported in this quarter.

Compared to the same quarter last year, Net written premium had increased by 11 percent to USD71.3 thousand (USD64.4 thousand: Jun- 22).

Insurance Brokers Overview.

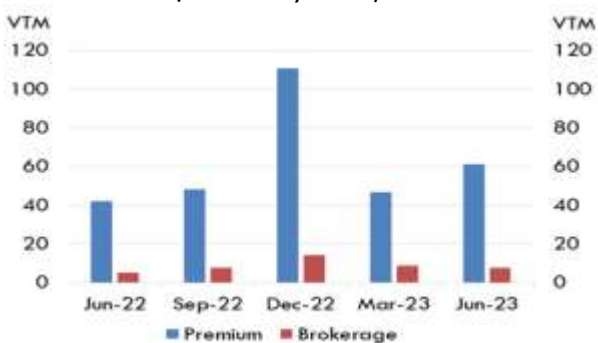
Figure 39: Domestic Broker Business
(Millions of Vatu, Quarterly Data)



Total premium transacted from the domestic market through brokers as at end of June decreased by 4 percent to VT237 million (VT246 million: Mar-23). This decrease was attributed to the drop in the number of renewals & new incoming business with local insurers during this period. The total brokerage commission had significantly decreased by 32 percent to VT36 million (VT53 million: Mar-23).

In comparison to the same quarter of 2022, premium increased by 5 percent to VT237 million (VT226 million: June-22). The brokerage commission also increased by 4 percent to VT36 million (VT34 million: June-22).

Figure 40: Offshore Broker Business
(Millions of Vatu, Quarterly Data)



The total premium remitted offshore through broker for the reviewed quarter had increased by 31 percent to VT61 million (VT46 million: Mar-23).

The increase is attributed to an increase in Aviation and Directors and Officers insurance risks being placed offshore in this quarter. The brokerage had declined by 12 percent to VT7.8 million (VT8.9 million: Mar-23).

The majority of insurance business in this quarter were placed with QBE Australia (25%), AON UK (21%), Maritime Mutual(13%), HDI (10%), Howden Group

(6%), LRA (6%) and 360 Insurance (4%). The remaining 15 percent is spread across several insurers.

In comparison in the same quarter of 2022, the total premium increased by 46 percent to VT61 million (VT41 million: June-22). The brokerage commission also indicated an increase of 48 percent to VT7.8 million (VT5.2 million: June-22).

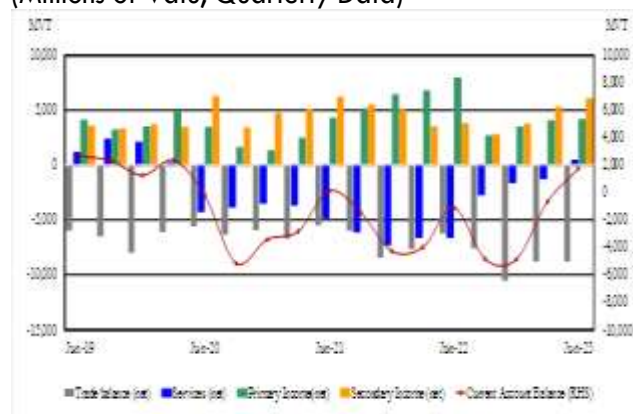
4 EXTERNAL SECTOR DEVELOPMENTS

4.1 BALANCE OF PAYMENTS

Current Account Balance

Vanuatu’s Current account balance (CAB) further improved by a significant 352 percent over the June quarter, mainly due to surpluses in the income and the services account balances, while the goods account moderated over the reporting period. The Capital account balance (KAB) declined by 36 percent relative to March 2023. Total Current and Capital account balances improved by 120 percent, thereby generating net errors and omissions (NEO) of negative VT 757 million over the reviewed period.

Figure 41: Vanuatu’s Current Account Balance
(Millions of Vatu, Quarterly Data)

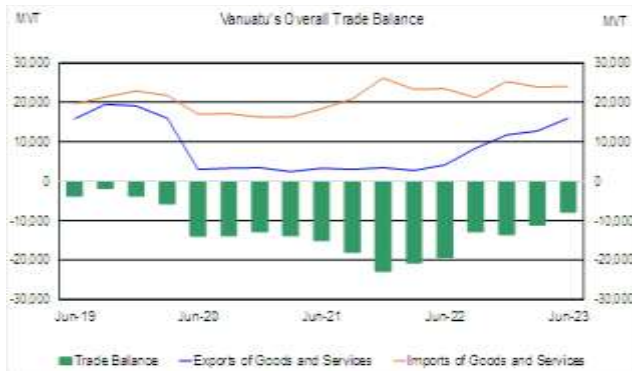


Source: RBV

Trade in Goods

Vanuatu’s overall trade balance improved by 15 percent over the reviewed period driven mainly by improvements in the services balance account. Goods and services credits (exports) rose by 28% while goods and services payments (imports) increased slightly by 3.1 percent. Kava and tourism earnings were seen to be the main drivers of overall goods and services receipts while machinery and transport equipments and tourism expenditure abroad were noted to be the main drivers of overall goods and services expenditures abroad.

Figure 42: Trade in Goods and Services
(Millions of Vatu, Quarterly Data)



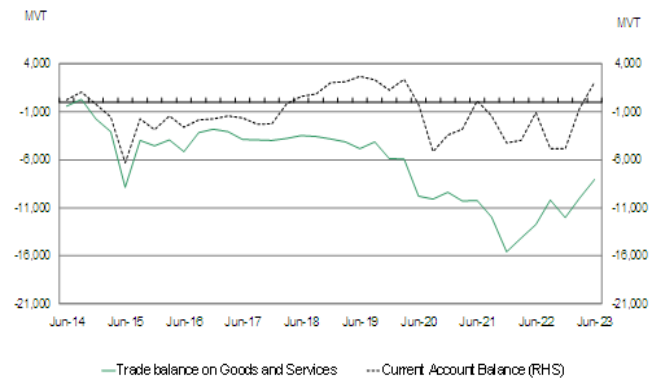
Sources: Vanuatu Bureau of Statistics (VBS) and RBV

In terms of trade in goods, the net trade in goods balance is estimated to have deteriorated slightly by 0.2 percent from a 16.8 percent improvement over the March quarter. Exports of goods increased by 47.7 percent driven mainly by kava exports (given its significant weight) as demand from abroad continued to surge along with better access to markets abroad. Other export products such as cocoa (+581%), timber (+463%) and coconut oil (4%) also increased due to higher production and demand from abroad.

Vanuatu's imports of goods increased by 6 percent relative to March 2023, reflecting economic recovery in the tourism and industry sectors in particular food and live animals (+28%), machinery and transport equipments (+22%), miscellaneous products (12.3%) and crude materials (excluding fuels) (182.3%)

In terms of trade in services, the negative trade in services balance has finally turned positive over the June quarter after recording negative balances since boarder closures in March 2020. Accordingly, services balance improved by 131.7 percent over the reviewed period as service exports receipts increased by 24 percent, in addition to a 1.4 percent reduction of service payments. The main drivers of services exports over the quarter were tourism earnings (+38%), financial services (101.6%), and telecommunication services (7.6%). The main drivers of imports of services were tourism expenditure abroad (-1.3%) and other business services (-11.6 percent).

Figure 43: Current account balance and Trade on Goods and Services Balance
(Millions of Vatu, Quarterly Data)



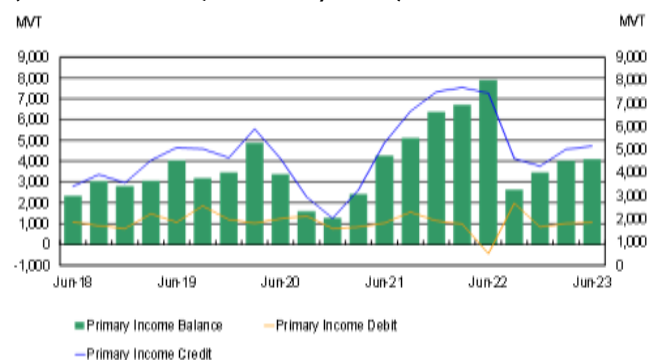
Sources: VBoS and RBV

Primary Income Account

The Primary income balance rose by 10.3 percent as primary income receipts increased by 9.4 percent outweighing a 6.2 percent increase in income payments.

The increases in primary income receipts reflected an 8.2 percent increase in compensation of employees earnings abroad and a 15.3 percent increase in interest receipts from Vanuatu's investments abroad. Similarly, increases in primary income payments were driven mainly by a 23 percent increase of interest payments to non-resident institutions abroad.

Figure 44: Primary Income Account
(Millions of Vatu, Quarterly data)



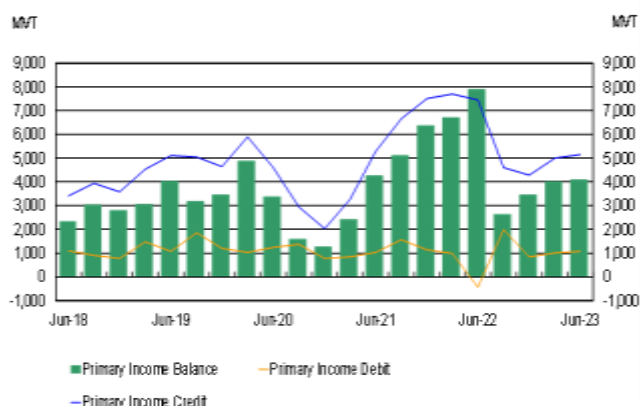
Source: RBV

Secondary Income Account

The net secondary income balance improved by 23.9 percent relative to March quarter 2023 driven by a 13 percent growth in secondary income inward transfers, offsetting a 16 percent growth in secondary income outward transfers. Development within the account showed that the government sector inward transfer in terms of bilateral and multilateral assistance towards technical advisory support and disaster recovery funds rose by 92 percent relative to March 2023. Outward

transfers, were driven mainly by a 34 percent increase in personal transfers abroad.

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



Source: RBV

Capital Account

The capital account balance fell by 36 percent from the previous quarter, driven by the overall sectors but remained high compared to the last three quarters in 2022. The decline reflected a slow growth in construction in the government sector and the non-government sector, in particular as the country is still going through a cyclone recovery phase with more focus on humanitarian assistance.

Financial account

The financial account (net) improved significantly relative to the March quarter of 2023 mainly attributed to increase in foreign assets outweighing foreign liabilities.

Improvements in foreign assets were mainly driven by reserve assets and other investment account of deposit taking institutions placed abroad, owing 80 percent share to total financial assets. Foreign liabilities fell 11 percent from the previous quarter, reflecting a slow growth of foreign direct investment in Vanuatu.

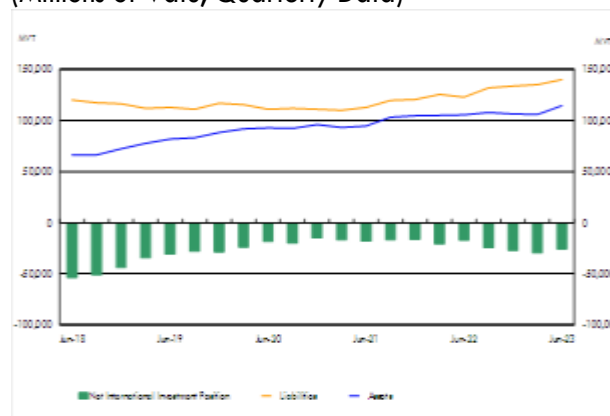
Official Reserves

Official foreign reserves increased by 1.7 percent from the previous quarter to VT 72,532 million (\$614 USD). This remained adequate to finance approximately 9.0 months of import cover.

Vanuatu’s International Investment Position (IIP)

Vanuatu’s International Investment Position improved by 12.5 percent (VT 25.506 Million) over the June quarter from March 2023 (VT 29.140 Million), mainly driven from an 8 percent increase in total foreign assets offsetting a 4 percent increase in foreign liabilities. Vanuatu’s stock of foreign assets stood at VT 114.496 million while foreign liabilities reached VT 140.002 million.

Figure 46: Vanuatu’s International Investment Position
(Millions of Vatu, Quarterly Data)



Source: RBV

4.2 EXCHANGE RATE DEVELOPMENTS

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. At the end of June 2023, the Vatu appreciated against the AUD and NZD by 0.4 and 2.0 percent relative to end-March 2023, while it depreciated against the USD and the EURO by 1.1 and 0.7 percent respectively.

CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	<p>The Vanuatu Department of Biosecurity (DOB) raised a grave concern regarding the spread of the dangerous Coconut Rhinoceros Beetle (CRB). The CRB is now present on almost half of Efate Island. The devastation on coconut trees can be seen from Mangaliliu, Mele, Tagabe, Bukura areas including areas in Port Vila that are close to the wharf. The spread has been proliferated following the devastation caused by twin cyclones in March 2023, leaving behind many dead coconut trees and debris. Steps have been taken to contain the CBR spread. These included; The Ministerial Order prohibiting ships to depart Port Vila harbour after 4pm and to lower their lights when docking at night. Regular surveillance and monitoring are being carried out by DOB through funding support from the New Zealand's Ministry of Foreign Affairs and Trade. In April 2023, a team from DOB has undertaken a training with the Pacific Community (SPC), through the Pacific Awareness and Response to CRB Project, to mass-produce the <i>Metarhizium</i> fungi, best known for its ability to infect and kill the beetle.</p> <p>Vanuatu Daily Post</p>	April 4, 2023
2.	<p>The Vanuatu Parliament mandated the Parliament Standing Committee on Social Affairs to investigate the impact of the current high cost of living in Vanuatu. The Committee has requested the public and civil society for written submissions on how to address the issue by April 19, 2023. In addition, the Committee has held consultations with key agencies to see how they can assist with information related to what they are doing and what can be done to address the high cost of living in Vanuatu.</p> <p>Vanuatu Daily Post</p>	April 14, 2023
3.	<p>The Government of Australia announced an additional fund worth VT655 million to assist Vanuatu in its recovery process the impacts of two cyclones in March 2023. These funds will provide immediate assistance to vulnerable households through support for livelihoods and food security, as directed by the National Disaster Management Office (NDMO). Support will also be directed to repairing health facilities and schools and replacing curriculum materials and equipment lost during the cyclones.</p> <p>Vanuatu Daily Post</p>	April 15, 2023
4.	<p>The Vanuatu National Power and Water Authority (VANPAWA), a subsidiary company under the Vanuatu National Provident Fund (VNPF) will be managing the operations of electricity in Malekula from May 2023, following VANPAWA's management of electricity in Tanna. VNPF will collaborate with UNELCO and VATE Electrics for the distribution and generation of electricity on these two islands. VANPAWA is 100 percent owned by VNPF. Vanuatu Daily Post</p>	April 24, 2023
5.	<p>P&O Carnival Pacific Adventure, with a carrying capacity of over 3000 passengers is scheduled to berth in Port Vila on Sunday the 30th of April 2023. This marks the first cruise ship to return following the infrastructural damage caused by cyclones in March 2023, with another scheduled for 9th May 2023. The Government has collected VT71, 721,386 in port fees from November 2022 to February 2023. Vanuatu Daily Post</p>	April 26, 2023
6.	<p>The New Zealand Government provided a total of NZ\$10 million grant (approximately VT728 million) for construction works of the south paray wharf project currently being carried out by Fletcher Organisation Vanuatu Limited (Ltd),</p>	April 28, 2023

	<p>a New Zealand contractor. Construction was suspended in 2017 over design issues. Demolition works have reached about 80% completion while construction has commenced on the first permanent piles. The project is co-financed with the Asian Development Bank (ADB) as part of the Vanuatu Inter-Island Shipping Support Project (VISSP).</p> <p>Vanuatu Daily Post</p>	
7.	<p>Air Vanuatu officially launched the direct flights between Vanuatu's Espiritu Santo Island and Brisbane Australia via the partnership that Air Vanuatu has recently developed with Solomon Airlines. These flights are operated on thursdays on a weekly basis starting from the 8th June 2023. Vanuatu Daily Post</p>	April 29, 2023
8.	<p>The Utilities Regulatory Authority (URA) has informed all regulated utility customers of the recent reduction of its surcharge rate from 1.75% to 1.50%. This 14% decrease is the second to the previous reduction of 3.85% (1.82% to 1.75%); both of which happened within a one-year period. URA's operations have been financed by water and electricity customers via the URA surcharge rate that is applied to utility customer invoices since 2017. This reduction is part of URA's continuing effort to ease customer bills due to rising fuel prices and to minimize cost of regulation. According to URA, electricity and water customers should expect a URA surcharge rate of 1.50% applied to their utility invoice(s) as of June 2023 going forward. The surcharge rate that is applied onto customer bills is reviewed on an annual basis by the URA.</p> <p>Vanuatu Daily Post</p>	May 9, 2023
9.	<p>Tahitian lime producers from other provinces in Vanuatu, in particular Santo now have the opportunity to export Tahitian lime to New Zealand. Currently Tahitian lime exports were from the Island of Efate. Efate has eleven registered Tahitian lime farmers with an approximate total of five thousand trees and an export of 8 tons of Tahitian lime every season. Santo has three commercial farms and have grown over a thousand trees in each farm and are still increasing as new land area is cleared for more trees to be grown. Vanuatu exported 7 tons of Tahitian Lime in 2021 and experienced an increase in 2022 with 8 tons recorded. The twin cyclones in March 2023, destroyed 40% of the total stock on Efate with projections to likely affect the quantity of export in 2023.</p> <p>Vanuatu Daily Post</p>	May 13, 2023
10	<p>The Vanuatu and New Zealand governments signed a Water, Sanitation and Hygiene (WASH) Sector Partnership Phase II, aiming to improve access to safe water in rural areas. The NZ Government provided over VT1 billion to implement activities to meet the National Implementation Plan for Safe and Secure Community Drinking Water. The partnership builds on Vanuatu's progress towards Millennium Development Goal 7 and Sustainable Development Goal 6. Vanuatu Daily Post</p>	June 24, 2023

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				NON-FINANCIAL 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			
2017	42,472	816	17,373	24,283	28	3,197	-	-	63	1,078	146	932	-	1,564	48,402	
2018	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536	
2019	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941	
2020	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595	
2021	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791	
2022	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434	
2017	Q1	33,379	814	16,100	16,465	25	3,764	-	-	86	835	146	531	158	1,572	39,662
	Q2	35,871	819	7,690	27,363	17	3,517	-	-	76	650	104	502	44	1,575	41,707
	Q3	40,770	815	14,485	25,470	17	3,543	-	-	68	740	43	665	32	1,563	46,701
	Q4	42,472	816	17,373	24,283	28	3,197	-	-	63	1,078	146	932	-	1,564	48,402
2018	Q1	43,657	837	13,711	29,108	33	2,826	-	-	68	4,009	110	3,831	68	1,583	52,176
	Q2	43,354	836	12,252	30,266	16	2,827	-	-	65	4,096	97	3,946	53	1,570	51,929
	Q3	44,943	841	11,770	32,332	14	2,829	-	-	61	4,222	54	4,012	156	1,560	53,629
	Q4	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536
2019	Q1	49,222	806	12,666	35,751	23	2,829	-	-	77	4,237	106	3,924	208	1,700	58,088
	Q2	52,938	811	15,350	36,776	21	2,828	-	-	77	4,223	97	3,952	173	1,728	61,814
	Q3	53,491	818	16,927	35,747	29	2,828	-	-	78	4,149	21	3,925	202	1,678	62,253
	Q4	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941
2020	Q1	59,332	812	18,973	39,547	17	2,529	-	-	108	4,027	97	3,877	53	1,690	67,703
	Q2	61,395	703	20,650	40,042	16	2,372	-	-	133	4,236	77	4,032	128	1,696	69,847
	Q3	61,886	702	21,507	39,677	21	2,372	-	-	153	3,937	18	3,883	36	1,683	70,051
	Q4	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595
2021	Q1	64,759	705	22,729	41,325	34	2,218	-	-	156	4,203	76	4,104	22	1,722	73,092
	Q2	66,594	880	18,848	46,866	34	2,213	-	-	162	4,376	95	4,150	130	1,731	75,110
	Q3	73,421	4,238	23,033	46,150	21	2,319	-	-	162	4,259	29	4,101	130	1,767	81,949
	Q4	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791
2022	Q1	75,683	3,988	30,366	41,330	28	2,324	-	-	230	4,143	114	4,023	6	1,753	84,160
	Q2	75,733	3,959	29,622	42,152	15	3,323	-	-	249	4,188	109	4,041	39	1,752	85,261
	Q3	74,947	3,980	31,471	39,495	13	3,325	-	-	282	4,270	172	3,936	162	1,746	84,583
	Q4	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434
2023	Q1	75,461	4,153	32,850	38,457	23	3,323	-	-	310	4,666	369	4,077	220	1,716	85,499
	Q2	76,341	3,807	34,422	38,111	32	3,324	-	-	319	4,604	433	4,104	67	1,728	86,348

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

(Millions of Vatu)

End of Period	MONETARY BASE				LIABILITIES TO		
	TOTAL	Currency in Circulation	Currency Other	Liabilities to Other	CENTRAL GOVERNMENT		NON RESIDENTS
			Depository Corporations	Depository Corporations	TOTAL	Deposits	Deposits
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
2017 Q1	24,114	6,867	1,637	15,611	7,618	7,618	2,669
2017 Q2	26,693	7,367	2,334	16,992	7,387	7,387	2,698
2017 Q3	31,341	7,558	1,807	21,976	6,684	6,684	2,709
2017 Q4	34,221	7,832	2,698	23,691	6,537	6,537	2,744
2018 Q1	36,306	7,440	2,075	26,791	5,098	5,098	2,815
2018 Q2	35,096	8,256	2,068	24,771	4,904	4,904	2,796
2018 Q3	37,355	8,198	1,924	27,233	4,718	4,718	2,646
2018 Q4	40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019 Q1	39,185	7,945	2,296	28,944	6,495	6,495	2,318
2019 Q2	42,154	8,664	2,537	30,953	7,546	7,546	2,169
2019 Q3	43,383	8,814	2,390	32,179	6,787	6,787	2,017
2019 Q4	47,099	9,345	2,962	34,792	6,913	6,913	1,826
2020 Q1	45,848	8,809	2,522	34,516	8,691	8,691	1,749
2020 Q2	47,238	9,702	2,646	34,890	10,089	10,089	1,446
2020 Q3	46,233	9,703	2,776	33,754	11,337	11,337	1,397
2020 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
2021 Q2	47,777	10,157	2,733	34,887	14,086	14,086	1,588
2021 Q3	50,895	10,499	2,651	37,745	14,342	14,342	1,595
2021 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
2022 Q2	55,074	12,054	3,137	39,882	13,341	13,341	1,346
2022 Q3	54,198	13,134	2,983	38,081	12,609	12,609	1,399
2022 Q4	57,101	13,553	4,953	38,594	11,947	11,947	1,274
2023 Q1	55,238	13,317	3,796	38,124	12,723	12,723	1,359
2023 Q2	52,217	13,813	3,601	34,803	14,378	14,378	1,199

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 ALLOCATIONS	TOTAL LIABILITIES
		Central Bank	RTP IMF	TOTAL	Trade Credit & Advances					
					Other Liabilities					
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	
2017 Q1	-	698	623	872	361	512	652	2,415	39,662	
2017 Q2	-	758	631	441	329	112	652	2,446	41,707	
2017 Q3	-	1,576	634	378	334	45	922	2,458	46,701	
2017 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	
2018 Q2	-	1,874	15	391	334	57	4,308	2,545	51,929	
2018 Q3	-	1,446	20	447	324	124	4,436	2,561	53,629	
2018 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	
2019 Q2	-	1,436	24	639	281	358	5,267	2,579	61,814	
2019 Q3	-	1,598	8	448	278	170	5,410	2,602	62,253	
2019 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	
2020 Q2	-	2,799	(47)	342	293	49	5,592	2,388	69,847	
2020 Q3	-	2,798	(47)	329	291	38	5,617	2,386	70,051	
2020 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	
2021 Q2	-	4,513	4	424	386	38	4,368	2,352	75,110	
2021 Q3	-	4,592	-	426	405	21	4,375	5,724	81,949	
2021 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	
2022 Q2	-	6,233	-	500	417	83	3,084	5,684	85,261	
2022 Q3	-	6,803	-	678	401	277	3,177	5,719	84,583	
2022 Q4	-	3,493	2	1,361	475	886	3,544	5,711	84,434	
2023 Q1	-	5,197	59	903	442	461	3,823	6,197	85,499	
2023 Q2	-	8,240	64	986	427	559	4,393	5,871	87,348	

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)

CURRENCY AND DEPOSITS													
End of Period	TOTAL	Currency			Transferable deposits								
		Total	National	Foreign	Total Deposits	In National Currency				In Foreign Currency			
						Total	Central Bank	Other Depository Corporations	Nonresidents*	Total	Other Depository Corporations	Nonresidents*	
2017	37,682	3,366	2,698	668	34,316	25,226	23,731	23,691	-	41	1,495	-	1,495
2018	57,687	3,438	2,969	469	54,249	32,798	28,981	28,842	12	127	3,818	875	2,943
2019	57,157	3,488	2,962	526	53,670	41,393	35,613	35,532	-	82	5,780	-	5,780
2020	57,207	3,666	3,046	620	53,540	37,899	34,869	34,863	-	7	3,029	2	3,027
2021	62,971	3,895	3,221	674	59,076	45,572	41,213	41,206	-	6	4,359	4	4,355
2022	62,195	6,234	4,953	1,281	55,961	41,387	38,502	38,475	-	27	2,885	-	2,885
2017 Q1	32,050	1,956	1,637	319	30,095	18,568	15,635	15,611	-	25	2,932	-	2,932
Q2	35,016	2,908	2,334	574	32,109	19,631	17,017	16,992	-	25	2,614	-	2,614
Q3	27,638	2,418	1,807	611	25,220	25,220	22,007	21,976	-	31	3,213	-	3,213
Q4	37,682	3,366	2,698	668	34,316	25,226	23,731	23,691	-	41	1,495	-	1,495
2018 Q1	42,164	2,419	2,075	344	39,745	29,517	26,817	26,791	-	26	2,700	-	2,700
Q2	48,621	2,650	2,068	582	45,971	27,204	24,801	24,771	-	30	2,403	-	2,403
Q3	50,056	2,367	1,924	443	47,690	29,985	27,272	27,233	-	39	2,713	-	2,713
Q4	57,687	3,438	2,969	469	54,249	32,798	28,981	28,842	12	127	3,818	875	2,943
2019 Q1	58,939	2,582	2,296	285	56,357	32,524	29,066	28,944	108	14	3,457	302	3,155
Q2	57,644	2,737	2,537	200	54,907	34,225	30,915	30,874	37	5	3,310	683	2,626
Q3	56,890	2,716	2,390	326	54,175	35,385	33,118	33,024	66	28	2,267	580	1,687
Q4	57,157	3,488	2,962	526	53,670	41,393	35,613	35,532	-	82	5,780	-	5,780
2020 Q1	58,402	3,041	2,522	519	55,361	38,352	33,981	33,978	-	3	4,371	-	4,371
Q2	58,235	3,269	2,646	623	54,966	36,923	34,603	34,599	-	5	2,320	2	2,318
Q3	57,059	3,273	2,776	496	53,786	37,506	34,156	34,152	-	4	3,351	2	3,348
Q4	57,207	3,666	3,046	620	53,540	37,899	34,869	34,863	-	7	3,029	2	3,027
2021 Q1	56,721	3,528	2,881	647	53,193	38,863	35,801	35,798	-	3	3,062	16	3,046
Q2	55,271	3,431	2,733	699	51,839	39,622	34,860	34,854	-	7	4,761	26	4,735
Q3	58,669	3,357	2,651	706	55,312	42,153	37,539	37,535	-	4	4,614	4	4,610
Q4	62,971	3,895	3,221	674	59,076	45,572	41,213	41,206	-	6	4,359	4	4,355
2022 Q1	64,578	3,793	3,163	630	60,786	46,486	43,149	43,147	-	2	3,337	0	3,337
Q2	62,230	3,820	3,137	683	58,410	43,691	39,699	39,691	-	8	3,992	-	3,992
Q3	62,369	3,882	2,983	899	58,487	43,021	37,990	37,982	-	8	5,031	-	5,031
Q4	62,195	6,234	4,953	1,281	55,961	41,387	38,502	38,475	-	27	2,885	-	2,885
2023 Q1	60,565	4,880	3,796	1,084	55,685	41,331	38,300	38,278	-	22	3,031	-	3,031
Q2	62,330	4,664	3,601	1,063	57,666	39,225	34,686	34,656	-	30	4,539	-	4,539

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)												
End of Period	CURRENCY AND DEPOSITS							SECURITIES OTHER THAN SHARES				
	Savings Deposits			Time Deposits				Total	Central Bank	Central Government	Interbank Funds Sold	
	Total	In Foreign Currency		Total Time Deposits	In National Currency		In Foreign Currency					
		Nonresidents*			Total	Other Depository Corporations	Total					Nonresidents*
2017	2,191	2,191	6,899	483	483	6,416	6,416	2,126	578	1,548	-	
2018	1,043	1,043	20,408	518	518	19,890	19,890	2,581	1,294	1,288	-	
2019	823	823	11,454	538	538	10,916	10,916	3,857	2,669	1,188	-	
2020	6,784	6,784	8,858	249	249	8,609	8,609	3,905	3,018	888	-	
2021	4,786	4,786	8,718	146	146	8,571	8,571	3,827	2,827	1,000	-	
2022	1,723	1,723	12,851	149	149	12,702	12,702	5,893	3,493	2,400	-	
2017 Q1	6,149	6,149	5,378	476	476	4,902	4,902	1,686	698	988	-	
2017 Q2	6,716	6,716	5,761	478	478	5,283	5,283	2,245	758	1,488	-	
2017 Q3	2,158	2,158	6,595	480	480	6,115	6,115	3,063	1,576	1,488	-	
2017 Q4	2,191	2,191	6,899	483	483	6,416	6,416	2,126	578	1,548	-	
2018 Q1	3,833	3,833	6,396	485	485	5,910	5,910	2,025	738	1,288	-	
2018 Q2	784	784	17,983	564	564	17,419	17,419	3,162	1,874	1,288	-	
2018 Q3	250	250	17,454	566	566	16,888	16,888	2,621	1,334	1,288	-	
2018 Q4	1,043	1,043	20,408	518	518	19,890	19,890	2,581	1,294	1,288	-	
2019 Q1	683	683	23,150	525	525	22,626	22,626	3,340	2,052	1,288	-	
2019 Q2	1,260	1,260	19,422	526	526	18,897	18,897	2,619	1,331	1,288	-	
2019 Q3	1,561	1,561	17,229	534	534	16,695	16,695	2,806	1,518	1,288	-	
2019 Q4	823	823	11,454	538	538	10,916	10,916	3,857	2,669	1,188	-	
2020 Q1	1,926	1,926	15,083	538	538	14,545	14,545	3,976	2,789	1,188	-	
2020 Q2	2,993	2,993	15,049	488	488	14,561	14,561	3,987	2,799	1,188	-	
2020 Q3	3,414	3,414	12,865	488	488	12,377	12,377	3,686	2,798	888	-	
2020 Q4	6,784	6,784	8,858	249	249	8,609	8,609	3,905	3,018	888	-	
2021 Q1	6,345	6,345	7,985	209	209	7,776	7,776	5,090	4,203	888	-	
2021 Q2	3,841	3,841	8,376	211	211	8,165	8,165	4,613	4,513	100	-	
2021 Q3	5,042	5,042	8,117	209	209	7,908	7,908	5,592	4,592	1,000	-	
2021 Q4	4,786	4,786	8,718	146	146	8,571	8,571	3,827	2,827	1,000	-	
2022 Q1	3,332	3,332	10,967	146	146	10,821	10,821	3,808	2,808	1,000	-	
2022 Q2	2,700	2,700	12,019	146	146	11,873	11,873	7,233	6,233	1,000	-	
2022 Q3	1,672	1,672	13,794	146	146	13,648	13,648	7,803	6,803	1,000	-	
2022 Q4	1,723	1,723	12,851	149	149	12,702	12,702	5,893	3,493	2,400	-	
2023 Q1	1,217	1,217	13,137	149	149	12,989	12,989	7,497	5,197	2,300	-	
2023 Q2	1,115	1,115	17,326	149	149	17,177	17,177	11,540	8,240	3,300	-	

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)															
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			NON-FINANCIAL ASSETS	TOTAL ASSETS	
	Total	Other Depository Corporations	Other Financial Corporations	Central Government	State and Local Government	Public Nonfinancial Corporations	Other Nonfinancial Corporations	Other Residents Sectors	Nonresidents*	TOTAL	Trade Credit and Advances*	Other Assets			
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	
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
2023	Q1	65,090	-	489	367	25	1,154	28,257	34,166	631	5,629	186	5,444	6,687	145,468
	Q2	66,234	-	309	357	23	1,220	28,653	35,014	660	5,245	179	5,066	6,679	152,027

* 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)

DEPOSITS																					
Transferable Deposits																					
End of Period	TOTAL	Total Transferable Deposits	In National Currency									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 *	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 *	
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	
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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	2,115	19,046	1,696	802	974	1	148	12,395	3,031	1,426	
2023	Q1	109,315	79,730	57,690	232	3,923	2,760	197	380	23,068	2,400	18,529	195	897	783	1	127	13,422	3,104	1,112	
	Q2	115,502	84,187	57,910	67	2,721	2,383	109	256	24,201	2,708	22,450	297	661	2,344	0	191	15,300	3,656	1,119	

* 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)

		DEPOSITS													
		Savings Deposits													
End of Period	Total Savings Deposits	In National Currency								In Foreign Currency					
		Total	Central Government	Other Financial Corporation	State and Local Governments	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-residents*	Total	State and Local Governments	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-residents*
2017	3,337	2,971	5	1	2	-	287	2,676	348	18	-	-	2	16	1
2018	1,008	3	-	-	-	-	3	0	-	8	-	-	8	-	997
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2017	Q1	2,679	2,465	5	0	-	273	2,186	191	22	-	-	2	21	1
	Q2	2,754	2,562	5	0	1	284	2,272	179	12	-	-	2	11	1
	Q3	2,958	2,629	5	1	2	271	2,350	301	27	-	-	2	26	1
	Q4	3,337	2,971	5	1	2	287	2,676	348	18	-	-	2	16	1
2018	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	1,008	3	-	-	-	3	0	-	8	-	-	8	-	997
2019	Q1	22	21	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	0	46	72	0	-	-	-	-	-	-

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

r: revised

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

(Millions of Vatu)

DEPOSITS																					
Time Deposits																					
End of Period	Total Time Deposits	In National Currency										In Foreign Currency									
		Total	Central Bank	Other Depository Corporations	Other Financial Corporations	Central Government	State and Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-Residents*	Total	Other Depository Corporation	Other Financial Corporations	Central Government	State and Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-Residents*	
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	
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
2023	Q1	29,473	15,399	0	702	743	2,833	48	398	2,452	8,222	455	13,299	-	1,662	1,011	-	75	6,019	4,533	320
	Q2	31,197	16,222	1,000	704	743	3,553	46	398	2,386	7,393	380	14,220	-	1,731	1,022	-	76	6,408	4,983	376

* 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		
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
2017 Q1	3,237	-	-	3,237	-	7,600	83	7,516	13,445	102,554
2017 Q2	4,080	-	1,255	2,825	-	10,984	79	10,905	13,600	109,899
2017 Q3	4,054	-	1,948	2,107	-	14,475	70	14,405	13,365	114,709
2017 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
2018 Q2	5,890	-	3,136	2,753	-	8,167	130	8,037	13,605	121,874
2018 Q3	5,450	-	2,831	2,619	-	9,061	145	8,916	14,110	123,673
2018 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
2019 Q2	4,302	-	2,283	2,019	-	11,040	149	10,890	15,556	134,258
2019 Q3	2,495	-	516	1,980	-	12,298	167	12,131	15,000	132,923
2019 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
2020 Q2	1,839	-	651	1,188	-	13,638	114	13,524	15,410	134,806
2020 Q3	2,758	-	1,261	1,497	-	13,765	146	13,619	16,790	132,987
2020 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
2021 Q2	1,293	-	889	404	-	13,802	142	13,660	17,219	132,620
2021 Q3	397	-	15	382	-	13,948	202	13,746	18,587	137,073
2021 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
2022 Q2	2,113	-	1,101	1,012	-	14,393	149	14,245	18,764	142,903
2022 Q3	1,789	-	466	1,324	-	14,939	249	14,690	19,093	145,722
2022 Q4	1,273	-	356	916	-	15,054	216	14,838	19,419	145,064
2023 Q1	1,227	-	-	1,227	-	14,970	281	14,690	19,954	145,467
2023 Q2	1,086	-	-	1,086	-	14,802	248	14,555	20,635	152,025

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

Loans category

r: revised

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

(Millions of Vatu)

End of Period	NET FOREIGN ASSETS (NFA)						DOMESTIC CLAIMS							
	TOTAL NFA	Monetary Authority		Other Depository Corporations			Net Claims on Central Government							
		Monetary Authority NFA	Claims on nonresidents		Total	Claims on Non-Residents	Liabilities to Non-Residents	TOTAL	Total	Monetary Authority (net)	Other Depository Corporations (net)			
			Total Claims	Official Reserve Assets								Monetary Gold and SDR Holdings		
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)	
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)
2023	Q1	81,366	67,905	75,461	71,307	4,153	7,556	13,461	18,974	5,513	50,281	(14,121)	(9,400)	(4,720)
	Q2	88,187	69,271	76,341	72,534	3,807	7,070	18,916	24,584	5,668	48,838	(16,699)	(11,053)	(5,646)

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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						TOTAL M2	BROAD MONEY (M2)					Other Items (net)
	Claims on Other Sectors							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	
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
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
2023 Q1	64,402	489	25	1,154	28,257	34,477	110,961	85,995	13,317	72,678	24,966	24,966	20,686
Q2	65,537	309	23	1,220	28,653	35,333	115,432	89,447	13,813	75,635	25,985	25,985	21,592

r: revised

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 of Residents in Foreign Currency	M2 (Broad Measure)
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
2017 Q1	7,626	877	8,504	1,637	6,867	25,345	10,482	42,851	20,094	9,239	72,185
2017 Q2	8,800	901	9,701	2,334	7,367	28,289	11,523	47,222	19,760	9,916	76,899
2017 Q3	8,452	930	9,364	1,807	7,558	27,427	12,222	47,239	20,302	9,977	77,518
2017 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
2018 Q2	9,361	980	10,325	2,068	8,256	30,079	14,701	53,037	20,285	14,082	87,403
2018 Q3	9,136	1,000	10,122	1,924	8,198	30,873	15,475	54,546	20,119	14,972	89,637
2018 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
2019 Q2	10,165	1,058	11,201	2,537	8,664	32,687	17,750	59,101	18,888	13,997	91,987
2019 Q3	10,156	1,076	11,203	2,390	8,814	34,170	17,861	60,845	18,786	13,762	93,392
2019 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
2020 Q2	11,243	1,120	12,348	2,646	9,702	37,282	17,580	64,565	17,949	13,190	95,704
2020 Q3	11,373	1,127	12,480	2,776	9,703	38,524	17,332	65,560	14,282	12,559	92,401
2020 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
2021 Q2	11,774	1,150	12,889	2,733	10,157	45,155	15,491	70,802	13,152	12,352	96,306
2021 Q3	12,005	1,166	13,150	2,651	10,499	45,756	17,523	73,778	13,290	12,675	99,744
2021 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
2022 Q2	13,981	1,226	15,191	3,137	12,054	50,020	18,197	80,271	12,845	12,438	105,555
2022 Q3	14,848	1,282	16,117	2,983	13,134	52,318	20,086	85,538	13,134	12,220	110,891
2022 Q4	17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2023 Q1	15,802	1,334	17,113	3,796	13,317	54,931	17,747	85,995	12,678	12,288	110,961
2023 Q2	16,075	1,370	17,414	3,601	13,813	55,529	20,106	89,447	12,787	13,198	115,432

(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

End of Period	(Millions of Vatu)											
	Vatu Deposits(MVT)				'Foreign currency Deposits (MVT)				Percent Distribution (%)			Government Deposits (MVT) 1/
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total	
2017	26,953	2,971	25,836	55,760	13,328	18	9,562	22,908	71	29	100	7,845
2018	34,888	3	25,578	60,469	17,280	8	14,758	32,046	65	35	100	12,142
2019	40,277	-	27,081	67,358	17,776	-	13,447	31,223	68	32	100	12,725
2020	44,224	-	20,079	64,304	17,848	-	13,570	31,418	67	33	100	11,535
2021	51,237	69	19,755	71,062	18,284	-	13,323	31,607	69	31	100	11,041
2022	57,081	100	15,318	72,500	19,046	-	13,318	32,365	69	31	100	7,919
2017 Q1	27,022	2,465	18,761	48,247	13,895	22	9,217	23,134	66	34	100	6,064
Q2	29,719	2,562	18,340	50,622	16,017	12	9,904	25,933	66	34	100	7,022
Q3	28,657	2,629	22,840	54,127	13,428	27	9,949	23,405	70	30	100	7,624
Q4	26,953	2,971	25,836	55,760	13,328	18	9,562	22,908	71	29	100	7,845
2018 Q1	32,160	-	25,964	58,125	14,536	-	9,778	24,313	71	29	100	8,459
Q2	31,285	-	26,622	57,907	17,377	-	14,082	31,459	65	35	100	10,166
Q3	31,882	-	26,563	58,445	17,220	-	14,972	32,192	64	36	100	9,041
Q4	34,888	3	25,578	60,469	17,280	8	14,758	32,046	65	35	100	12,142
2019 Q1	34,680	21	26,480	61,181	18,678	-	15,731	34,409	66	37	103	11,821
Q2	35,731	92	27,152	62,975	19,177	-	13,997	33,175	65	35	100	12,654
Q3	39,324	400	25,270	64,995	18,917	-	13,762	32,678	67	33	100	12,892
Q4	40,277	-	27,081	67,358	17,776	-	13,447	31,223	68	32	100	12,725
2020 Q1	39,650	-	24,122	63,772	20,278	-	14,502	34,780	65	35	100	11,536
Q2	40,815	-	24,011	64,826	19,514	-	14,161	33,675	66	34	100	12,372
Q3	42,474	-	20,127	62,602	18,223	-	13,507	31,730	66	34	100	11,599
Q4	44,224	-	20,079	64,304	17,848	-	13,570	31,418	67	33	100	11,535
2021 Q1	45,818	-	18,856	64,674	18,046	-	13,746	31,792	67	33	100	9,674
Q2	46,693	8	18,632	65,333	16,032	-	13,279	29,311	69	31	100	8,364
Q3	48,555	12	18,798	67,364	18,231	-	13,626	31,857	68	32	100	9,847
Q4	51,237	69	19,755	71,062	18,284	-	13,323	31,607	69	31	100	11,041
2022 Q1	52,016	95	19,318	71,429	18,701	-	13,508	32,209	69	31	100	10,980
Q2	53,235	98	17,801	71,134	19,054	-	13,433	32,487	69	31	100	10,081
Q3	56,054	102	15,846	72,002	20,689	-	13,255	33,944	69	32	101	8,027
Q4	57,081	100	15,318	72,500	19,046	-	13,318	32,365	69	31	100	7,919
2023 Q1	57,911	112	15,399	73,422	18,529	-	13,299	31,829	69	30	99	7,387
Q2	57,979	118	16,222	74,319	22,450	-	14,220	36,669	69	33	102	7,387

1/ Government deposits in local and foreign currency

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

(Millions of Vatu)

End of Period	Maturity Period								1/ Total	
	Up to and Inclusive of 7 days	Over 7 Days & Up to 1 Month	1 to 2 Months	2 to 3 Months	3 to 6 Months	6 to 12 Months	12 to 24 Months	2 Years and Over		
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	
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
2023	Q1	-	1,081	3,183	545	1,529	3,971	3,635	1,909	15,854
	Q2	-	1,340	2,952	465	3,055	2,156	4,862	1,773	16,602

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

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

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

(Millions of Vatu)

End of Period	Depository Institutions Domestic	Other Financial Corporations Domestic *	Central Government	Provincial Assemblies & Local Government	Statutory Non-financial Corporations Domestic	Manufacturing	Agriculture	Public Utilities	Forestry	* Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)
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
2017 Q1	-	1	-	111	1,320	1,287	471	142	8	30	135	3,941	5,100
2017 Q2	-	1	0	119	1,351	1,354	549	137	6	28	29	3,252	5,210
2017 Q3	-	478	0	110	697	1,353	534	135	2	28	28	3,527	5,114
2017 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
2018 Q2	-	50	0	100	1,293	1,737	763	116	7	23	60	3,548	4,937
2018 Q3	0	39	0	73	1,083	1,870	858	451	6	21	59	3,181	5,090
2018 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
2019 Q2	1	69	-	70	986	1,467	908	551	6	17	43	3,370	5,399
2019 Q3	0	76	-	63	1,098	1,501	897	303	-	16	91	2,924	5,302
2019 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
2020 Q2	0	67	-	60	807	1,695	910	206	85	13	98	3,360	5,345
2020 Q3	0	72	0	60	875	1,703	912	173	84	14	91	3,721	5,097
2020 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
2021 Q2	-	111	398	33	1,084	1,295	1,040	69	96	5	90	3,574	5,560
2021 Q3	-	102	400	31	1,032	1,535	1,044	45	94	4	65	3,541	5,623
2021 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
2022 Q2	-	211	394	30	1,112	1,490	1,113	28	139	2	80	3,486	5,268
2022 Q3	-	428	396	28	1,125	1,425	922	22	137	4	84	3,228	6,223
2022 Q4	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
2023 Q1	-	489	367	25	1,154	1,316	939	14	136	4	78	3,356	6,357
2023 Q2	-	309	357	23	1,220	1,293	967	10	133	3	106	3,257	6,339

r: revised

* These 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	Communica-tions	Entertainment & Catering	Profession al & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	Miscella-neous	Total Resident	Of which:		Total Non-Resident	GRAND TOTAL	
											Local	Foreign			
											Currency	Currency			
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	
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
2023	Q1	8,189	1,741	295	482	5,349	17,048	16,874	244	-	64,458	49,001	15,457	631	65,090
	Q2	8,104	1,672	233	502	6,033	17,188	17,563	263	-	65,575	50,638	14,937	660	66,234

r: revised

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

Table 10: Distribution of Vatu Advances by Interest Rates as at end of June 2023

(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	869	737	233	73	4,102	904	-	-	-	-	1,367	4,815	1,703	8,575	-	229	23,606
At 8.00	-	-	-	-	-	-	-	-	-	-	-	-	893	-	-	-	893
8.50	-	95	-	-	-	-	-	-	-	-	78	-	-	6,185	1,934	-	8,292
9.00	-	-	-	195	-	-	-	-	-	-	-	-	-	-	-	-	195
9.50	-	-	-	62	-	16	-	-	-	-	256	-	-	-	7,682	-	8,016
10.00	50	13	-	-	-	-	-	-	-	-	-	-	-	-	-	-	63
10.50	-	461	-	-	-	-	-	-	-	-	-	-	-	-	1,574	-	2,035
11.00	-	-	-	-	-	-	-	-	-	106	-	-	-	-	-	-	106
11.50	-	-	-	-	-	-	-	-	-	-	57	-	-	-	-	-	57
12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.50	-	-	-	-	498	-	-	-	-	-	514	-	-	-	-	-	1,012
13.00	260	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	260
13.50	-	-	-	-	-	-	-	-	1	-	-	-	102	-	-	-	104
14.00	-	-	-	17	-	-	-	-	-	-	-	-	-	-	-	-	17
14.50	-	-	-	-	-	-	-	-	2	-	-	-	-	-	-	-	2
15.00	-	-	-	-	-	-	-	-	-	-	-	74	-	-	-	-	74
15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16.00	-	-	0	14	-	-	0	1	0	0	-	-	-	-	-	35	49
16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4,505	-	4,505
At 18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Above >18	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	0
TOTAL	1,179	1,308	233	360	4,600	920	0	1	3	106	2,272	4,888	2,698	14,759	15,695	263	49,286

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

End of Period	Deposit Interest Rates in National Currency										1/ Weighted Average Rate for Fixed Deposits	Weighted Average Rate for Total Deposits	Foreign Currency Deposit Rates (Aust. Dollar) 1 Month (Locally Quoted)	
	Time Deposits													
	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				
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	
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
2023	Q1	0.05-3.70	0.00-0.50	0.00-0.00	0.05-1.00	0.05-6.00	0.20-0.50	0.10-1.50	0.30-3.25	0.30-3.50	0.70-3.50	1.13	0.40	0.00-1.20
	Q2	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.20-6.00	0.20-0.50	0.05-3.25	0.30-2.50	0.30-3.50	0.30-3.50	1.18	0.41	0.10-3.60

Source: Other Depository Corporations returns:

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

r: revised

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

End 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					
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	0.00-20.25	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	16.30-28.00	9.40	9.44	1.75
2022	0.00-28.00	0.00-25.00	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
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
2017 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
2017 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
2017 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
2018 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
2018 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
2018 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
2019 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
2019 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
2019 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
2020 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
2020 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
2020 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
2021 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	1.74-28.00	16.30-28.00	9.57	9.61	1.75
2021 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	12.75-28.00	9.52	9.55	1.75
2021 Q4	0.00-25.00	0.00-20.25	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	16.30-28.00	9.40	9.44	1.75
2022 Q1	0.00-25.00	0.00-9.50	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	12.75-25.00	6.03	5.96	1.75
2022 Q2	0.00-25.00	0.00-9.50	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	12.75-28.00	9.40	9.44	1.75
2022 Q3	0.00-28.00	0.00-20.25	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	12.75-25.00	6.45	6.39	1.75
2022 Q4	0.00-28.00	0.00-25.00	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
2023 Q1	0.00-28.00	5.95-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.30-25.00	3.95-25.00	4.50-28.00	4.50-28.00	9.50-28.00	6.95-25.00	9.06	9.08	1.75
2023 Q2	0.00-28.00	20.25-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.45-25.00	5.25-30.00	4.50-28.00	4.50-28.01	22.00-28.00	6.95-25.01	8.84	8.99	1.75

Source: Other Depository Corporations returns:

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

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

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

**From Q1 2008-Q2 2013 interest rates ranges reflected interest on all business loans which bulk are relating to the services sector

Table 12: Denominations of Currency on Issue

(Millions of Vatu)

End of Period	Notes								Total	Coins	Total Notes & Coins
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000				
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	
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
2023	Q1	24	283	499	2,470	2,437	7,724	3,351	16,788	1,387	18,174
	Q2	24	274	499	2,371	2,126	7,500	3,276	16,070	1,370	17,441

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)
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
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
2023 Q1	71,307	3,216	638	75,161	7,556	67,605	18,974	5,513	13,461
Q2	72,534	3,176	630	76,341	7,070	69,271	24,584	5,668	18,916

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

Date of Issue	Period of Original Maturity	Date of Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
12-Apr-23	7	19-Apr-23	270	570	270	0.4	0.4	966	5095
	14	26-Apr-23	270	550	270	0.4	0.4		
	28	10-May-23	320	621	301	0.4	0.40-0.45		
	63	14-Jun-23	320	770	280	0.35	0.35-0.40		
	91	12-Jul-23	320	800	280	0.36	0.36-0.40		
Total			1500	3311	1401				
19-Apr-23	7	26-Apr-23	270	310	310	0.4	0.4	957	5638
	14	3-May-23	270	580	270	0.35	0.35-0.40		
	28	17-May-23	320	588	520	0.4	0.40-0.45		
	63	21-Jun-23	320	200	200	0.35	0.35		
	91	19-Jul-23	320	200	200	0.36	0.36		
Total			1500	1878	1500				
26-Apr-23	7	3-May-23	250	350	250	0.4	0.4	887	5771
	14	10-May-23	250	350	250	0.35	0.35		
	28	24-May-23	320	420	420	0.4	0.4		
	63	28-Jun-23	340	440	100	0.35	0.35-0.40		
	91	26-Jul-23	340	420	420	0.36	0.36		
Total			1500	1980	1440				
3-May-23	7	10-May-23	250	463	443	0.4	0.4	520	6751
	14	17-May-23	250	563	130	0.35	0.35-0.40		
	28	31-May-23	320	567	247	0.4	0.40-0.45		
	63	5-Jul-23	340	440	340	0.4	0.40-0.65		
	91	2-Aug-23	340	440	340	0.36	0.36-0.65		
Total			1500	2473	1500				
10-May-23	7	17-May-23	250	535	395	0.4	0.4	1274	6977
	14	24-May-23	250	469	140	0.35	0.35-0.40		
	28	7-Jun-23	320	630	310	0.4	0.40-0.45		
	63	12-Jul-23	340	555	555	0.4	0.4		
	91	9-Aug-23	340	540	100	0.36	0.36-0.65		
Total			1500	2729	1500				

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)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
24-May-23	7	31-May-23	250	475	250	0.4	0.4	840	6032
	14	7-Jun-23	250	450	250	0.35	0.35-0.65		
	28	21-Jun-23	320	599	320	0.4	0.4		
	63	26-Jul-23	340	555	340	0.4	0.40-0.65		
	91	23-Aug-23	340	540	340	0.36	0.36-0.65		
Total			1500	2619	1500				
31-May-23	7	7-Jun-23	250	446	250	0.4	0.4	777	6775
	14	14-Jun-23	250	620	250	0.35	0.35-0.40		
	28	28-Jun-23	320	836	460	0.4	0.40-0.45		
	63	2-Aug-23	340	540	440	0.4	0.40-0.65		
	91	30-Aug-23	340	540	100	0.36	0.36-0.65		
Total			1500	2982	1500				
7-Jun-23	7	14-Jun-23	250	434	250	0.4	0.4	810	7445
	14	21-Jun-23	250	720	250	0.35	0.35-0.65		
	28	5-Jul-23	320	866	320	0.4	0.40-0.45		
	63	9-Aug-23	340	366	340	0.4	0.4		
	91	6-Sep-23	340	440	340	0.45	0.45-0.65		
Total			1500	2826	1500				
14-Jun-23	7	21-Jun-23	250	450	100	0.4	0.40-0.65	1100	7639
	14	28-Jun-23	250	450	100	0.35	0.35-0.65		
	28	12-Jul-23	320	854	534	0.4	0.40-0.41		
	63	16-Aug-23	340	820	280	0.35	0.40-0.65		
	91	13-Sep-23	340	820	280	0.36	0.36-0.65		
Total			1500	3394	1294				
21-Jun-23	7	28-Jun-23	250	500	150	0.4	0.40-0.65	1150	7989
	14	5-Jul-23	250	720	250	0.35	0.35-0.65		
	28	19-Jul-23	320	869	660	0.4	0.4		
	63	23-Aug-23	340	820	340	0.35	0.35-0.65		
	91	20-Sep-23	340	540	100	0.36	0.36-0.65		
Total			1500	3449	1500				

Table 15: Other Depository Corporations Liquidity

(Millions of Vatu)

End of Period	Liquid Assets			Statutory Reserve Deposits (SRD)	RBV Notes	Total
	Vault Cash	Deposits with RBV (Excess Reserves)	Total			
	(1)	(2)	(1+2) '(3)	(4)	(5)	(3+4+5) '(6)
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
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
2023 Q1	4,880	33,631	38,512	4,493	5,197	48,202
Q2	4,664	30,264	34,929	4,539	8,240	47,707

Table 16(a): Commercial Domestic Banks Consolidated Capital

(Millions of Vatu)																
End of Period	TIER 1						Unaudited Profits	Asset Revaluation Reserves	General Provisions for Doubtful Debts Eligible	TIER 2			TOTAL Tier 1 & Tiers 2 1/	Less Holdings of Other Banks Capital	Capital Base 1/	
	Paid-Up Capital	Audited Retained Earnings (Losses)	Other	Less Goodwill etc	Less Unaudited Losses	Total Tier 1 Capital 1/				Total Tier 2 Capital 1/	Term Subordinated Debt etc.					
											Gross	Eligible				
2017	4,609.3	6,972.1	254.1	-	497.1	11,338.4	1,021.3	(3.8)	831.1	-	-	1,848.6	13,187.0	-	14,077.7	
2018	5,195.4	6,373.9	172.4	20.8	-	11,720.9	1,865.0	-	824.9	-	-	2,689.9	14,410.8	-	14,452.4	
2019	5,788.6	7,025.1	172.4	447.8	-	12,538.3	136.2	-	804.8	-	-	941.0	13,479.3	-	14,374.8	
2020	7,171.7	7,030.9	172.4	373.2	92.1	13,909.7	-	-	853.6	-	-	853.6	14,763.3	-	14,344.1	
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	-	17,837.6	
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	-	19,065.6	
2017	Q1	5,317.4	7,127.1	255.5	-	3.4	12,696.6	416.4	(0.2)	762.1	-	-	1,178.3	13,874.9	-	13,776.4
	Q2	5,315.5	7,124.6	254.4	-	35.0	12,659.6	585.7	(0.3)	878.5	-	-	1,463.9	14,123.5	-	14,089.5
	Q3	4,872.3	6,971.1	253.7	-	84.2	12,012.8	866.1	(2.7)	906.2	-	-	1,769.6	13,782.4	-	13,847.9
	Q4	4,609.3	6,972.1	254.1	-	497.1	11,338.4	1,021.3	(3.8)	831.1	-	-	1,848.6	13,187.0	-	14,077.7
2018	Q1	4,998.1	6,868.5	172.4	-	-	12,039.0	820.6	(0.2)	821.7	-	-	1,642.1	13,681.0	-	13,681.0
	Q2	5,019.8	7,121.2	172.4	-	-	12,313.3	1,024.2	(0.1)	856.3	-	-	1,880.4	14,193.8	-	14,193.8
	Q3	5,022.1	7,134.3	172.4	-	-	12,328.8	1,476.5	(0.2)	640.0	-	-	2,116.2	14,445.0	-	14,651.7
	Q4	5,195.4	6,373.9	172.4	20.8	-	11,720.9	1,865.0	-	824.9	-	-	2,689.9	14,410.8	-	14,452.4
2019	Q1	5,333.0	7,947.0	172.4	597.3	-	12,855.1	322.9	-	817.5	-	-	1,140.4	13,995.5	-	15,190.1
	Q2	5,788.6	7,241.8	172.4	626.9	-	12,575.8	780.7	-	841.9	-	-	1,622.6	14,198.4	-	15,452.2
	Q3	5,788.6	7,241.8	172.4	626.9	-	12,575.8	119.7	-	809.2	-	-	928.9	13,504.7	-	14,758.5
	Q4	5,788.6	7,025.1	172.4	447.8	-	12,538.3	136.2	-	804.8	-	-	941.0	13,479.3	-	14,374.8
2020	Q1	5,788.6	7,030.9	172.4	373.2	-	12,618.7	164.4	-	814.7	-	-	979.1	13,597.7	-	14,344.1
	Q2	5,888.6	7,030.9	172.4	373.2	-	12,718.7	310.2	-	809.1	-	-	1,119.3	13,837.9	-	14,584.2
	Q3	7,171.7	7,161.5	172.4	373.2	-	14,132.4	138.9	-	805.8	-	-	944.8	15,077.1	-	15,823.4
	Q4	7,171.7	7,030.9	172.4	373.2	92.1	13,909.7	-	-	853.6	-	-	853.6	14,763.3	-	1,108.9
2021	Q1	8,849.5	6,315.2	172.4	-	76.9	15,260.2	460.4	(70.2)	762.6	-	-	1,152.9	16,413.0	-	15,792.1
	Q2	8,933.6	6,315.6	829.6	-	155.4	15,923.4	732.0	(71.3)	751.9	-	-	1,412.6	17,336.0	-	15,895.0
	Q3	10,137.9	6,291.6	172.4	-	231.7	16,370.2	1,253.4	(36.9)	770.1	-	-	1,986.6	18,356.8	-	16,941.2
	Q4	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	-	17,837.6
2022	Q1	10,364.0	7,157.1	172.4	-	62.4	17,631.1	396.5	(78.4)	807.1	-	-	1,125.2	18,756.3	-	18,121.1
	Q2	10,364.0	6,190.4	172.4	-	139.4	16,587.4	885.2	(0.8)	937.8	-	-	1,822.2	18,409.6	-	18,105.1
	Q3	10,364.0	6,177.8	172.4	-	214.4	16,499.7	1,469.4	16.6	964.1	-	-	2,450.1	18,949.8	-	18,446.3
	Q4	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	-	19,065.6
2023	Q1	10,364.0	7,937.3	172.4	-	92.4	18,381.3	810.2	(5.3)	948.8	-	-	1,753.7	20,135.0	-	20,135.0
	Q2	10,364.0	7,765.2	172.4	-	106.8	18,194.8	1,691.1	7.4	1,000.8	-	-	2,699.3	20,894.1	-	20,797.2

1/ Excluding branches of foreign banks

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

(Millions of Vatu)

End of Period	Total Risk Weighted Assets 3/	ASSETS QUALITY - 3/				Total Lending Losses	Total Risk Weighted Assets 1/	Restructured Items	Non-accrual Items (D+L) 2/	2 Provisioning		Security
		Standard	Substan- dard	Doubtful (D)	Loss (L)					Provisions (Specific)	Provisions (General)	
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	-
2017	Q1	72,249.4	53,035.7	3,239.2	3,620.0	1,597.3	61,492.2	-	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	-	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	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	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	-	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	-	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	-	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	-	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	-	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	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	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	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	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	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	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	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	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	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	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	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	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	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	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	587.5	11,267.9	3,152.5	3,135.3	-
2023	Q1	81,710.5	63,268.0	5,433.6	3,153.3	3,161.5	75,016.5	406.8	11,748.4	3,102.3	3,020.5	-
	Q2	85,916.7	65,472.0	5,290.4	2,924.2	3,108.7	76,795.3	11,348.9	11,323.3	3,107.7	3,030.5	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

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

TOTAL ASSETS													(Thousands of USD)	
End of Period	1 CASH ITEMS					2 MARKET SECURITIES (up to 1 yr. Original Maturity)				3 LOANS & ADVANCES				
	Cash	Balances & CDs Issued by Banks	Gold and Silver Bullion	Cash items in Process of Collection	TOTAL	Zone A: Other Public Sector	Zone A: Bank Securities	Other Securities	TOTAL	Public Sector	Banks	Other loans & Advances	TOTAL	
2017	7,940	13,494	-	-	21,434	-	-	9,206	9,206	-	-	29,342	29,342	
2018	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689	
2019	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441	
2020	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620	
2021	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271	
2022	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593	
2022 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	
2017 Q2	14,107	13,151	-	-	27,258	-	-	15,061	15,061	-	-	44,118	44,118	
2017 Q3	15,840	18,924	-	-	34,764	-	-	10,290	10,290	-	-	30,754	30,754	
2017 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	
2018 Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853	
2018 Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061	
2018 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	
2019 Q2	12,835	12,530	-	-	25,365	-	-	6,768	6,768	-	-	21,376	21,376	
2019 Q3	8,192	5,224	-	-	13,416	-	-	8,562	8,562	-	-	21,811	21,811	
2019 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	
2020 Q2	13,756	3,989	-	-	17,745	-	-	2,938	2,938	-	-	11,013	11,013	
2020 Q3	9,528	3,698	-	-	13,226	-	-	3,089	3,089	-	-	14,913	14,913	
2020 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	
2021 Q2	9,424	13,524	-	-	22,948	-	-	2,962	2,962	-	-	18,287	18,287	
2021 Q3	6,464	13,641	-	-	20,105	-	-	3,086	3,086	-	-	21,162	21,162	
2021 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	
2022 Q2	22,838	9,746	-	-	32,584	-	-	2,525	2,525	-	-	23,008	23,008	
2022 Q3	24,519	14,243	-	-	38,762	-	-	2,536	2,536	-	-	23,041	23,041	
2022 Q4	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593	
2023 Q1	15,210	7,691	-	-	22,901	-	-	9,945	9,945	-	-	25,452	25,452	
2023 Q2	12,068	8,403	-	-	20,471	-	-	9,930	9,930	-	-	23,992	23,992	

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)					TOTAL	5 OTHER ASSETS					6 TOTAL ASSETS
	Zone A: Public Sector & Bank	Affiliated Institutions	Other		Premises (Net of Accumulated Depreciation)		Equipement & Other Fixed Assets(Net of Accumulated Depreciation)	Goodwill and Other Intangible Assets (Net of Amortisation)	Accured Interest Receivable	Other Assets	TOTAL	
	Securities	Securities	Equities						r/	r/		
2017	6,280	1,095	-	1,506	8,881	-	1,941	-	19	931	2,891	71,754
2018	28,669	1,098	-	1,506	31,273	-	2,095	-	-	1,069	3,164	100,537
2019	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	2,528	7,976	84,672
2020	37,203	600	-	9,000	46,803	-	2,702	-	3,374	4,575	10,651	88,069
2021	24,685	600	-	9,000	34,285	-	1,149	-	3,516	4,261	8,926	100,766
2022	-	600	-	9,000	9,600	492	1,697	1,547	3,320	2,890	9,946	85,805
2017 Q1	10,212	978	-	1,506	12,696	-	2,009	-	33	752	2,794	93,364
Q2	9,616	975	-	1,506	12,097	-	1,986	-	28	489	2,503	101,037
Q3	3,788	1,095	-	1,506	6,389	-	1,943	-	23	965	2,931	85,128
Q4	6,280	1,095	-	1,506	8,881	-	1,941	-	19	931	2,891	71,754
2018 Q1	5,252	1,098	-	1,506	7,856	-	2,308	-	-	971	3,279	98,415
Q2	15,657	1,098	-	1,506	18,261	-	2,209	-	-	1,067	3,276	85,625
Q3	15,085	1,098	-	1,506	17,689	-	2,162	-	-	777	2,939	97,900
Q4	28,669	1,098	-	1,506	31,273	-	2,095	-	-	1,069	3,164	100,537
2019 Q1	32,394	1,098	-	1,506	34,998	-	2,106	-	-	788	2,894	101,291
Q2	33,541	1,092	-	1,500	36,133	-	2,028	-	2,375	2,083	6,486	96,128
Q3	32,250	1,092	-	9,000	42,342	-	2,107	-	3,038	2,615	7,760	93,891
Q4	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	2,528	7,976	84,672
2020 Q1	32,342	1,092	-	9,000	42,434	-	1,987	-	3,414	2,630	8,031	88,021
Q2	32,257	600	-	9,000	41,857	-	2,389	-	3,374	3,636	9,399	82,952
Q3	35,354	600	-	9,000	44,954	-	2,300	-	3,374	4,031	9,705	85,887
Q4	37,203	600	-	9,000	46,803	-	2,702	-	3,374	4,575	10,651	88,069
2021 Q1	35,704	600	-	9,000	45,304	-	2,795	-	3,374	4,406	10,575	90,410
Q2	36,216	600	-	9,000	45,816	-	1,552	-	3,323	4,183	9,058	99,071
Q3	34,040	600	-	9,000	43,640	-	1,277	-	3,323	4,842	9,442	97,435
Q4	24,685	600	-	9,000	34,285	-	1,149	-	3,516	4,261	8,926	100,766
2022 Q1	11,421	600	-	9,000	21,021	492	560	1,470	3,516	2,960	8,998	99,895
Q2	10,809	600	-	9,000	20,409	492	618	1,489	3,516	2,510	8,625	87,151
Q3	5,123	600	-	9,000	14,723	492	607	1,529	3,430	2,528	8,586	87,648
Q4	-	600	-	9,000	9,600	492	1,697	1,547	3,320	2,890	9,946	85,805
2023 Q1	-	600	-	9,000	9,600	492	1,193	1,557	3,260	3,137	9,639	77,537
Q2	-	600	-	9,000	9,600	492	1,567	1,724	3,260	3,278	10,321	74,314

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

TOTAL LIABILITIES											(Thousands of USD)
End of Period	1 DEPOSITS							2 TERM DEPT AND OTHER BORROWINGS			
	Banks	Corporation	Trusts	Individuals	Negotiable Certificates of Deposits	Other	TOTAL	Unsecured Subordinated Dept (Over 5 yrs Original Term Maturity)	Other Notes & Bonds	Other Borrowings (Including Loans, Overdrafts, Commercial Papers)	TOTAL
2017	-	54,398	-	3,709	-	125	58,232	-	-	-	-
2018	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
2017 Q1	-	73,431	-	5,753	-	36	79,220	-	-	-	-
2017 Q2	-	81,422	-	5,601	-	70	87,093	-	-	-	-
2017 Q3	-	64,798	-	6,148	-	103	71,049	-	-	-	-
2017 Q4	-	54,398	-	3,709	-	125	58,232	-	-	-	-
2018 Q1	-	74,545	-	3,074	-	125	77,744	-	-	-	-
2018 Q2	-	62,411	-	2,813	-	122	65,346	-	-	-	-
2018 Q3	-	72,137	-	5,484	-	122	77,743	-	-	10	10
2018 Q4	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019 Q1	-	77,001	-	2,137	-	119	79,257	-	-	10	10
2019 Q2	-	71,031	-	1,455	-	145	72,631	-	-	10	10
2019 Q3	-	68,014	-	1,243	-	146	69,403	-	-	10	10
2019 Q4	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020 Q1	-	52,612	-	1,538	-	119	54,269	-	-	9,042	9,042
2020 Q2	-	54,204	-	2,804	-	120	57,128	-	-	186	186
2020 Q3	-	56,503	-	2,934	-	123	59,560	-	-	123	123
2020 Q4	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021 Q1	-	59,888	-	3,683	-	122	63,693	-	-	507	507
2021 Q2	-	68,132	-	4,429	-	125	72,686	-	-	580	580
2021 Q3	-	60,131	-	5,773	-	3,685	69,589	-	-	600	600
2021 Q4	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022 Q1	-	55,965	-	9,887	-	6,282	72,134	415	-	494	909
2022 Q2	-	50,295	-	9,331	-	188	59,814	415	-	599	1,014
2022 Q3	-	53,211	-	7,553	-	120	60,884	412	-	694	1,106
2022 Q4	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
2023 Q1	-	44,996	-	5,036	-	80	50,112	412	-	726	1,138
2023 Q2	-	42,050	-	4,647	-	79	46,776	465	-	955	1,420

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

TOTAL LIABILITIES															(Thousands of USD)	
End of Period	3 ACCRUED LIABILITIES				4 OTHER LIABILITIES	5 LOSS RESERVES			6 TOTAL LIABILITIES	7 SHAREHOLDERS EQUITY					8 TOTAL	9 TOTAL LIABILITIES & SHARES HOLDERS EQUITY
	Accrued Interest Payable	Dividend Payable	Other Accrued Expenses	TOTAL		General Loan Loss Reserves	Other Loss Reserves	TOTAL	Issued & Fully Paid Up Common Stock (At Par or Nominal Value)	Additional Paid Up Capital in Excess of Par or Nominal Value	Unappropriated Retain Earnings	Current Year's Net Income/(Loss)	Perpetual on Cumulative Issued & Fully Paid Up Preference Share			
2017	-	-	752	752	475	-	-	-	59,459	24,901	-	(4,173)	(1,350)	-	19,378	78,837
2018	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)	-	19,630	100,537
2019	-	-	10,531	10,531	1,316	-	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672
2020	-	-	2,767	2,767	356	-	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069
2021	-	-	3,113	3,113	580	-	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829
2022	-	-	3,446	3,446	442	-	-	-	63,920	30,095	47	(6,967)	(1,290)	-	21,885	85,805
2017 Q1	-	-	196	196	655	-	-	-	80,071	23,096	-	(4,050)	(416)	-	18,630	98,701
2017 Q2	-	-	305	305	789	-	-	-	88,187	23,785	-	(4,119)	(1,142)	-	18,524	106,711
2017 Q3	-	-	786	786	563	-	-	-	72,398	24,433	-	(4,157)	(1,638)	-	18,638	91,036
2017 Q4	-	-	752	752	475	-	-	-	59,459	24,901	-	(4,173)	(1,350)	-	19,378	78,837
2018 Q1	-	-	576	576	376	-	-	-	78,696	24,597	500	(5,032)	(346)	-	19,719	98,415
2018 Q2	-	-	167	167	477	-	-	-	65,990	24,781	-	(5,003)	(143)	-	19,635	85,625
2018 Q3	-	-	9	9	483	-	-	-	78,245	25,061	-	(5,026)	(380)	-	19,655	97,900
2018 Q4	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)	-	19,630	100,537
2019 Q1	-	-	47	47	1,226	-	-	-	80,540	26,543	-	(5,754)	(38)	-	20,751	101,291
2019 Q2	-	-	1,038	1,038	1,214	-	-	-	74,893	26,018	-	(5,839)	1,056	-	21,235	96,128
2019 Q3	-	-	1,406	1,406	1,578	-	-	-	72,397	25,939	-	(5,827)	1,382	-	21,494	93,891
2019 Q4	-	-	10,531	10,531	1,316	-	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672
2020 Q1	-	-	2,347	2,347	231	-	-	-	65,889	27,267	21	(4,510)	(646)	-	22,132	88,021
2020 Q2	-	-	2,725	2,725	467	-	-	-	60,506	27,349	879	(4,470)	(1,312)	-	22,446	82,952
2020 Q3	-	-	2,772	2,772	163	-	-	-	62,618	27,943	1,028	(4,643)	(1,059)	-	23,269	85,887
2020 Q4	-	-	2,767	2,767	356	-	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069
2021 Q1	-	-	2,826	2,826	398	-	-	-	67,424	28,858	586	(5,760)	(698)	-	22,986	90,410
2021 Q2	-	-	2,963	2,963	364	-	-	-	76,593	29,311	386	(5,774)	(1,445)	-	22,462	99,055
2021 Q3	-	-	3,054	3,054	673	-	-	-	73,916	29,729	395	(6,049)	(556)	-	23,519	97,435
2021 Q4	-	-	3,113	3,113	580	-	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829
2022 Q1	-	-	3,208	3,208	601	-	-	-	76,852	29,813	406	(6,681)	(491)	-	23,043	99,895
2022 Q2	-	-	3,192	3,192	659	-	-	-	64,679	29,885	16	(6,734)	(668)	-	22,472	87,151
2022 Q3	-	-	3,266	3,266	584	-	-	-	65,840	29,401	24	(7,057)	(561)	-	21,808	87,648
2022 Q4	-	-	3,446	3,446	442	-	-	-	63,920	30,095	47	(6,967)	(1,290)	-	21,885	85,805
2023 Q1	-	-	3,324	3,324	558	-	-	-	55,132	30,745	(536)	(7,435)	(376)	-	22,398	77,530
2023 Q2	-	-	3,796	3,796	560	-	-	-	52,552	30,907	(536)	(7,658)	(951)	-	21,762	74,314

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

(Percent)

DEPOSIT - TAKING INSTRUMENTS									
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY			4 LIQUIDITY	
	Regulatory Capital to Risk-Weighted Assets 1/	Regulatory Tier 1 Capital to Risk-Weighted Assets 1/	Nonperform-Loans Net of Provisions to Capital	Nonperform-Loans to Total Gross Loans	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets
			r/	r/					
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	87.3%	85.9%	-	-	-1.1%	-4.5%	42.9%	103.7%	48.6%
2017 Q1	94.1%	94.1%	-	-	-1.6%	-8.9%	28.1%	167.0%	36.7%
2017 Q2	88.2%	88.2%	-	-	-2.2%	-12.3%	20.8%	249.9%	39.7%
2017 Q3	95.6%	95.6%	-	-	-2.2%	-11.7%	21.7%	210.7%	49.5%
2017 Q4	98.0%	98.0%	-	-	-1.6%	-7.1%	15.6%	114.7%	38.9%
2018 Q1	111.4%	111.4%	-	-	-1.6%	-7.0%	17.5%	160.8%	60.0%
2018 Q2	110.9%	110.9%	-	-	-0.3%	-1.5%	18.0%	115.6%	43.5%
2018 Q3	99.6%	99.6%	-	-	-0.6%	-2.6%	19.9%	125.5%	53.3%
2018 Q4	95.9%	95.9%	-	-	-0.6%	-2.9%	23.9%	110.7%	40.2%
2019 Q1	102.0%	102.0%	-	-	-0.2%	-0.7%	35.4%	110.2%	37.3%
2019 Q2	94.1%	94.1%	-	-	2.1%	10.1%	14.3%	71.8%	33.4%
2019 Q3	69.9%	69.9%	-	-	1.9%	8.6%	15.1%	76.5%	23.4%
2019 Q4	54.8%	54.8%	-	-	1.0%	4.3%	17.2%	84.7%	21.5%
2020 Q1	57.0%	57.0%	-	-	-3.0%	-11.8%	41.1%	217.7%	20.3%
2020 Q2	77.5%	77.5%	-	-	-3.1%	-11.8%	42.0%	206.7%	24.9%
2020 Q3	78.6%	77.0%	-	-	-1.8%	-6.7%	44.2%	193.7%	19.0%
2020 Q4	80.0%	78.7%	-	-	-1.7%	-6.2%	42.6%	200.2%	15.9%
2021 Q1	77.9%	75.3%	-	-	-4.3%	-16.7%	20.6%	338.5%	20.6%
2021 Q2	73.1%	71.8%	-	-	-2.6%	-10.9%	30.0%	139.9%	26.4%
2021 Q3	76.6%	73.2%	-	-	-0.8%	-3.2%	25.1%	125.1%	23.8%
2021 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%
2022 Q2	86.7%	84.4%	-	-	-1.4%	-5.9%	19.5%	199.8%	40.3%
2022 Q3	83.2%	80.7%	-	-	-0.9%	-3.4%	30.4%	168.7%	47.1%
2022 Q4	87.3%	85.9%	-	-	-1.1%	-4.5%	42.9%	103.7%	48.6%
2023 Q1	96.9%	96.8%	-	-	-1.6%	-5.8%	8.1%	168.4%	42.4%
2023 Q2	36.6%	37.9%	-	-	-2.5%	-8.6%	21.8%	337.5%	40.9%

1/ - Excluding branches of foreign banks

2/including foreign branches

r - revised

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(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	
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	
2017 Q1	424	-	1,189	1,938	3,550	200	-	1,094	470	1,765	
2017 Q2	146	1	1,011	2,175	3,333	26	-	1,576	1,667	3,270	
2017 Q3	331	1	1,311	2,762	4,406	55	-	2,083	1,507	3,646	
2017 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	
2018 Q2	179	4	1,076	-	1,260	84	-	963	331	1,378	
2018 Q3	-	-	-	-	-	-	-	-	-	-	
2018 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	
2019 Q2	283	169	1,270	5,931	7,653	1,159	-	1,033	2,406	4,599	
2019 Q3	153	145	1,601	6,019	7,918	1,014	1	1,298	483	2,797	
2019 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	
2020 Q2	11	47	1,152	640	1,851	223	-	724	3,691	4,638	
2020 Q3	231	48	2,358	8,257	10,894	972	-	763	1,371	3,106	
2020 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	
2021 Q2	-	40	1,783	3,102	4,926	79	-	824	245	1,149	
2021 Q3	-	67	2,946	596	3,609	905	-	2,805	1,844	5,554	
2021 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	
2022 Q2	379	13	1,055	827	2,274	7	1	2,732	577	3,317	
2022 Q3	419	40	1,731	1,479	3,669	50	-	2,970	623	3,643	
2022 Q4	446	314	1,534	1,352	3,645	174	-	2,752	1,008	3,935	
2023 Q1	368	171	2,157	1,900	4,596	1	4	2,848	886	3,739	
2023 Q2	242	248	2,523	1,147	4,159	34	3	3,187	646	3,870	

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	
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	
2017 Q1	-	-	70	658	728	-	-	780	578	1,358	
2017 Q2	-	-	-	1,210	1,210	-	-	817	615	1,432	
2017 Q3	-	-	159	-	159	-	-	29	-	29	
2017 Q4	-	-	156	206	363	-	-	-	-	-	
2018 Q1	-	-	216	-	216	-	-	-	-	-	
2018 Q2	-	-	-	-	-	-	-	-	-	-	
2018 Q3	-	-	-	236	236	-	-	150	195	346	
2018 Q4	-	-	194	-	194	-	-	-	-	-	
2019 Q1	-	-	264	27	290	-	-	-	-	-	
2019 Q2	-	-	-	129	129	-	-	-	-	-	
2019 Q3	-	-	154	23	177	-	-	-	-	-	
2019 Q4	-	-	-	358	358	-	-	358	235	594	
2020 Q1	-	-	-	806	806	-	-	806	523	1,329	
2020 Q2	-	-	-	302	302	-	-	302	180	482	
2020 Q3	-	-	-	49	49	-	-	49	-	49	
2020 Q4	-	-	-	237	237	-	-	237	168	405	
2021 Q1	-	-	-	640	640	-	-	640	476	1,116	
2021 Q2	-	-	-	313	313	9	-	241	-	250	
2021 Q3	-	-	41	293	334	-	-	293	203	496	
2021 Q4	-	-	61	429	490	-	-	706	300	1,006	
2022 Q1	-	-	128	161	290	-	-	1,161	106	1,267	
2022 Q2	-	-	403	512	915	-	-	512	340	853	
2022 Q3	-	-	-	1,468	1,468	-	-	777	827	1,604	
2022 Q4	-	-	147	908	1,056	-	-	503	185	688	
2023 Q1	-	-	-	-	-	-	-	-	-	-	
2023 Q2	-	-	35	463	498	-	-	443	311	754	

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	
2017	-	-	-	-	-	-	-	-	-	-	6,885
2018	-	-	-	-	-	-	-	-	-	-	12,834
2019	-	-	-	358	-	-	-	358	235	594	14,475
2020	-	-	-	-	-	-	-	-	-	-	4,507
2021	-	-	-	-	-	-	-	-	-	-	7,358
2022	-	-	-	-	-	-	-	-	-	-	9,324
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	-	-	-	-	-	-	-	-	-	10,384
	Q4	-	-	-	-	-	-	-	-	-	9,324
2023	Q1	-	-	-	-	-	-	-	-	-	8,335
	Q2	-	-	-	-	-	-	-	-	-	9,281

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
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
2017 Q1	1	-	20	625	646	10	-	18	9	37
2017 Q2	0	-	17	1,078	1,095	-	-	51	21	72
2017 Q3	-	-	23	1,130	1,153	-	-	81	7	89
2017 Q4	-	-	14	752	765	-	-	15	1	16
2018 Q1	-	-	12	801	813	-	-	13	-	13
2018 Q2	-	-	17	940	957	-	-	51	4	55
2018 Q3	-	-	75	1,968	2,043	-	-	114	2	116
2018 Q4	-	-	120	1,943	2,063	-	-	28	36	65
2019 Q1	-	-	22	1,114	1,136	-	-	26	297	323
2019 Q2	-	-	71	988	1,059	-	-	27	69	96
2019 Q3	-	-	13	1,203	1,216	-	-	11	26	36
2019 Q4	-	-	141	1,248	1,389	-	-	15	169	184
2020 Q1	-	-	314	1,530	1,845	0	-	124	76	201
2020 Q2	-	-	36	1,045	1,081	-	-	11	302	313
2020 Q3	-	-	15	1,661	1,676	-	-	14	712	727
2020 Q4	430	-	30	499	958	16	-	17	198	232
2021 Q1	-	-	59	1,124	1,183	17	-	-	425	442
2021 Q2	-	-	1	3,502	3,503	-	-	45	176	221
2021 Q3	0	-	928	908	1,836	-	-	14	592	606
2021 Q4	97	-	364	578	1,039	1,710	-	38	1	1,749
2022 Q1	-	-	229	476	705	33	-	36	1,463	1,532
2022 Q2	-	-	113	1,502	1,615	319	-	502	1,201	2,023
2022 Q3	-	-	92	2,359	2,451	-	-	39	1,558	1,597
2022 Q4	-	-	91	1,255	1,345	-	-	37	1,185	1,222
2023 Q1	-	-	107	1,229	1,336	-	-	55	945	999
2023 Q2	-	-	479	1,094	1,573	0	-	236	1,144	1,380

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
2017	-	-	-	-	-	-	-	-	-	-
2018	-	-	-	-	-	-	-	-	-	-
2019	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2017 Q1	-	-	-	-	-	-	-	-	-	-
2017 Q2	-	-	-	-	-	-	-	-	-	-
2017 Q3	-	-	-	-	-	-	-	-	-	-
2017 Q4	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	-	-	-	-	-	-	-
2018 Q4	-	-	-	-	-	-	-	-	-	-
2019 Q1	-	-	-	-	-	-	-	-	-	-
2019 Q2	-	-	-	-	-	-	-	-	-	-
2019 Q3	-	-	-	-	-	-	-	-	-	-
2019 Q4	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-
2020 Q2	-	-	-	-	-	-	-	-	-	-
2020 Q3	-	-	-	-	-	-	-	-	-	-
2020 Q4	-	-	-	-	-	-	-	-	-	-
2021 Q1	-	-	-	-	-	-	-	-	-	-
2021 Q2	-	-	-	-	-	-	-	-	-	-
2021 Q3	-	-	-	-	-	-	-	-	-	-
2021 Q4	-	-	-	-	-	-	-	-	-	-
2022 Q1	-	-	-	-	-	-	-	-	-	-
2022 Q2	-	-	-	-	-	-	-	-	-	-
2022 Q3	-	-	-	-	-	-	-	-	-	-
2022 Q4	-	-	-	-	-	-	-	-	-	-
2023 Q1	-	-	-	-	-	-	-	-	-	-
2023 Q2	-	-	-	-	-	-	-	-	-	-

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 R 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		
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
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
2023	Q1	-	-	-	-	-	-	-	-	-	2,335	10,670
	Q2	-	-	-	-	-	-	-	-	-	2,953	12,234

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

Percent (%)										
DEPOSIT - TAKING INSTRUMENTS										
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY	
	Regulatory Capital to Risk-Weighted assets 1/	Regulatory Tier 1 Capital to Risk-Weighted assets 1/	Nonperforming Loans Net of Provisions to Capital	Nonperforming 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)
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
2017 Q1	19.1	17.6	53.9	13.8	1.6	12.0	60.8	69.2	31.7	31.0
2017 Q2	18.3	16.5	58.3	15.2	1.0	7.9	62.3	65.9	32.5	32.1
2017 Q3	17.4	15.2	67.9	17.5	1.0	7.5	63.0	63.6	32.5	34.1
2017 Q4	18.0	15.6	57.1	15.5	0.5	3.8	63.6	63.2	35.5	35.6
2018 Q1	19.0	16.7	59.7	16.6	1.9	16.1	65.0	61.4	38.0	44.7
2018 Q2	18.9	16.4	60.7	17.2	1.7	14.8	65.3	63.0	42.8	42.9
2018 Q3	19.4	16.6	49.4	14.9	1.6	14.0	65.8	63.0	43.1	45.0
2018 Q4	20.1	16.3	52.2	16.0	1.5	13.0	65.3	63.2	45.2	46.8
2019 Q1	19.5	17.9	47.1	14.8	1.0	8.4	58.8	65.6	44.6	47.0
2019 Q2	19.3	17.1	46.6	14.8	1.2	10.1	64.0	65.6	43.9	47.4
2019 Q3	19.0	17.7	47.3	14.9	0.1	1.0	65.2	67.2	43.8	48.4
2019 Q4	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7
2020 Q1	19.2	17.8	46.5	15.5	0.5	4.4	67.0	77.0	44.2	51.4
2020 Q2	19.6	18.0	50.6	16.4	0.5	4.1	67.6	78.8	44.2	50.6
2020 Q3	21.5	20.2	49.6	17.3	0.1	1.2	67.5	77.9	44.0	50.5
2020 Q4	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021 Q1	21.0	20.3	54.3	16.6	1.1	8.9	68.8	79.7	45.8	54.1
2021 Q2	21.5	21.5	56.1	17.2	0.8	6.5	67.5	77.7	44.8	54.0
2021 Q3	22.5	21.7	49.9	16.5	1.0	7.4	69.2	73.4	46.5	57.0
2021 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
2022 Q2	22.5	20.6	43.5	15.4	1.0	7.2	65.3	74.4	47.3	58.5
2022 Q3	22.4	20.0	39.3	14.0	1.1	8.0	64.5	73.5	46.8	56.4
2022 Q4	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2023 Q1	24.6	22.5	42.9	15.7	1.8	13.1	63.3	67.8	46.9	57.0
2023 Q2	24.2	21.2	39.5	14.7	3.9	28.1	60.0	64.9	48.2	56.6

1/ - Excluding branches of foreign banks

2/including foreign branches

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

(Millions of Vatu)

End of Period	1 INCOME			2 EXPENSES				3 PROFIT & LOSS STATEMENT						
	Interest Income	Non-Interest Income	Total Operating Income	Interest Expense	Operating Expenses (Excluding Bad Debts & Provision Charges)	Total Operating Expenses	Net Interest Income	Operating Profit Before Tax, Write-offs & Provisions	Provisions	General Reserves	Extra-Ordinary Item	Bad Depts Written-off	Bad-Debts Recovered	Net Operating Profit
2016	4,703.1	1,947.2	6,650.3	1,196.3	3,514.4	4,710.7	3,506.8	1,939.6	463.7	-	-	-	-	1,475.9
2017	5,110.2	2,276.1	7,386.2	1,139.7	3,950.6	5,090.3	3,970.4	2,295.9	1,771.7	-	-	-	-	524.2
2018	5,519.5	2,399.3	7,918.8	997.6	4,377.6	5,375.2	4,521.9	2,543.6	678.7	-	-	-	-	1,865.0
2019	5,577.7	2,481.2	8,058.9	945.3	5,004.8	5,950.1	4,632.4	2,108.8	1,972.6	-	-	-	-	136.2
2020	4,886.1	1,981.5	6,867.7	677.3	4,834.2	5,511.6	4,208.8	1,356.1	1,448.2	-	(373.2)	-	-	(465.2)
2021	5,582.5	2,265.1	7,847.6	587.1	5,265.2	5,852.3	4,995.4	1,995.3	867.0	-	(195.3)	-	-	932.9
2022	5,686.7	2,874.8	8,561.4	563.4	5,685.7	6,249.1	5,123.2	2,312.4	343.2	-	(67.3)	4.0	-	1,901.9
2017	Q1	1,191.8	583.2	1,775.0	285.9	1,030.6	1,316.5	905.9	458.4	45.5	-	-	-	412.9
	Q2	2,434.9	1,133.2	3,568.1	560.2	1,982.2	2,542.4	1,874.6	1,025.7	475.0	-	-	-	550.7
	Q3	3,749.6	1,700.8	5,450.3	850.1	2,924.2	3,774.3	2,899.5	1,676.0	894.1	-	-	-	781.9
	Q4	5,110.2	2,276.1	7,386.2	1,139.7	3,950.6	5,090.3	3,970.4	2,295.9	1,771.7	-	-	-	524.2
2018	Q1	1,337.0	576.8	1,913.8	267.6	1,011.2	1,278.7	1,069.4	635.0	84.6	-	-	-	550.5
	Q2	2,686.2	1,148.2	3,834.4	528.0	2,082.7	2,610.7	2,158.2	1,223.7	199.5	-	-	-	1,024.2
	Q3	4,101.3	1,727.5	5,828.8	777.3	3,180.1	3,957.4	3,324.0	1,871.4	395.0	-	0.0	-	1,476.5
	Q4	5,519.5	2,399.3	7,918.8	997.6	4,377.6	5,375.2	4,521.9	2,543.6	678.7	-	0.1	-	1,865.0
2019	Q1	1,359.4	806.2	2,165.6	208.3	1,284.7	1,493.0	1,151.1	672.6	349.7	-	-	-	322.9
	Q2	2,754.4	1,325.1	4,079.5	401.8	2,413.6	2,815.4	2,352.5	1,264.1	483.4	-	-	-	780.7
	Q3	4,146.5	1,905.8	6,052.3	577.4	3,681.4	4,258.8	3,569.1	1,793.5	1,673.8	-	-	-	119.7
	Q4	5,577.7	2,481.2	8,058.9	945.3	5,004.8	5,950.1	4,632.4	2,108.8	1,972.6	-	-	-	136.2
2020	Q1	1,286.4	525.6	1,812.0	218.3	1,226.6	1,444.9	1,068.1	367.1	202.8	-	-	-	164.4
	Q2	2,479.8	1,004.1	3,483.9	387.4	2,438.5	2,825.9	2,092.4	658.0	347.8	-	-	-	310.2
	Q3	3,681.3	1,513.4	5,194.7	534.1	3,632.9	4,166.9	3,147.2	1,027.7	888.8	-	-	-	138.9
	Q4	4,886.1	1,981.5	6,867.7	677.3	4,834.2	5,511.6	4,208.8	1,356.1	1,448.2	-	(373.2)	-	(465.2)
2021	Q1	1,246.3	492.7	1,738.9	161.8	1,257.3	1,419.2	1,084.4	319.7	(63.8)	-	-	-	383.5
	Q2	2,513.5	1,064.6	3,578.1	306.8	2,541.5	2,848.4	2,206.7	729.7	153.2	-	-	-	576.6
	Q3	4,166.0	1,655.7	5,821.7	451.5	3,942.9	4,394.4	3,714.5	1,427.3	405.7	-	-	-	1,021.7
	Q4	5,582.5	2,265.1	7,847.6	587.1	5,265.2	5,852.3	4,995.4	1,995.3	867.0	-	(195.3)	-	932.9
2022	Q1	1,249.0	586.9	1,835.9	140.0	1,312.4	1,452.4	1,109.0	383.5	49.5	-	-	1.0	334.0
	Q2	2,622.9	1,237.4	3,860.2	293.6	2,651.7	2,945.3	2,329.3	914.9	169.1	-	-	2.0	745.8
	Q3	4,099.4	2,021.7	6,121.1	423.1	4,186.7	4,609.8	3,676.3	1,511.3	256.4	-	-	3.0	1,255.0
	Q4	5,686.7	2,874.8	8,561.4	563.4	5,685.7	6,249.1	5,123.2	2,312.4	343.2	-	(67.3)	4.0	1,901.9
2023	Q1	1,587.4	825.7	2,413.1	163.6	1,524.3	1,687.9	1,423.8	725.2	7.1	-	(0.3)	5.0	717.8
	Q2	1,664.7	1,125.6	2,790.3	163.1	1,641.4	1,804.6	1,501.6	985.7	85.2	-	-	-	900.5

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

TOTAL REVENUE AND GRANTS										
End of Period	Taxes on Property	Taxes on Goods & Services				Taxes on Inter. Trade & Transact.	Grants	Other Revenue	TOTAL REVENUE	
		Added Tax	Excise	Other	Total					
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	
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
2023	Q1	54	2,232	989	877	4,098	1,053	2,901	2,672	10,779
	Q2	127	3,061	898	656	4,614	1,179	4,393	3,052	13,366

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

(Millions of Vatu)

End of Period	TOTAL EXPENSES							TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICIT
	Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expenditures				
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
2017	Q1	2,090	1,557	294	0	642	545	5,363	1,594	185	1,409
	Q2	2,589	1,662	136	0	323	301	5,581	988	706	282
	Q3	2,310	2,741	436	0	830	273	6,896	1,475	805	670
	Q4	2,973	2,139	83	0	613	1,567	7,458	10	590	-580
2018	Q1	2,444	1,515	280	0	913	766	6,158	3,351	1,409	1,943
	Q2	3,336	1,881	196	0	254	84	5,986	3,336	1,603	1,734
	Q3	3,049	1,812	471	0	988	70	6,667	473	770	-297
	Q4	3,711	1,598	87	0	310	130	6,036	4,151	850	3,301
2019	Q1	2,860	2,403	213	27	772	426	7,382	3,307	1,055	2,252
	Q2	3,560	1,957	194	46	742	148	6,792	3,030	1,229	1,801
	Q3	3,457	2,091	455	58	669	60	7,082	2,981	620	2,361
	Q4	4,083	3,028	109	62	316	99	8,319	1,458	643	815
2020	Q1	3,551	2,022	23	75	1,373	350	7,702	3,404	1,520	1,884
	Q2	3,855	2,414	54	836	388	56	8,011	3,152	1,061	2,091
	Q3	3,500	2,580	195	378	1,377	28	8,399	222	1,691	-1,469
	Q4	4,753	3,128	34	212	858	506	9,784	399	2,462	-2,062
2021	Q1	3,522	1,686	174	187	1,189	-21	7,248	2,850	748	2,102
	Q2	4,225	2,704	208	68	913	64	8,586	2,541	873	1,669
	Q3	3,859	2,744	487	52	1,825	119	9,464	2,598	2,385	213
	Q4	5,191	3,427	136	255	648	338	10,699	204	1,764	-1,560
2022	Q1	3,435	2,140	171	94	861	527	7,268	2,570	1,917	654
	Q2	4,325	2,742	164	73	759	443	9,397	-355	600	-955
	Q3	4,708	3,382	534	85	1,138	93	10,728	-1,872	974	-2,846
	Q4	5,101	3,735	133	80	1,502	232	11,334	-1,536	1,880	-3,416
2023	Q1	4,133	2,075	169	7	1,583	133	8,282	2,496	2,122	375
	Q2	3,906	2,844	216	42	984	303	8,940	4,426	627	3,799

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu)

End of Period	TOTAL REVENUE AND GRANTS								TOTAL REVENUE	
	Taxes on property	Taxes on goods & services				Taxes on Inter. Trade & Transact.	Grants	Other Revenue		
		Value-Added Tax	Excise	Other	Total					
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	
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
2023	Q1	54	2,472	989	877	4,339	1,053	1,128	2,672	9,246
	Q2	127	3,342	898	656	4,896	1,179	117	3,052	9,371

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

(Millions of Vatu)												
End of Period	TOTAL EXPENSES								NET			
	Compen. of Employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES	OPERATING BALANCE or STRUCTURAL DEFICIT	ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT/SURPLUS	
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	
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
2023	Q1	4,086	1,626	169	3	1,576	133	178	7,772	1,474	773	702
	Q2	3,849	2,163	216	42	962	287	641	8,160	1,211	-79	1,291

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

(Millions of Vatu)

End of Period	TOTAL REVENUE AND GRANTS						TOTAL EXPENSES				NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT	
	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Subsidies	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES				
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	4,096	13	970	-26	97	5,609	1,867	3,524	-1,658	
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
2023	Q1	1,773	0	1,773	47	449	4	6	0	4	511	1,263	1,349	-87
	Q2	4,393	0	4,393	57	680	0	22	16	4	780	3,614	706	2,907

Table 25: Vanuatu Government Bonds Outstanding

End of Period	BOND HOLDERS					Total Outstanding
	Reserve Bank of Vanuatu	Commercial (1). Banks	Other Financial Corporation	Others		
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
2023	Q1	3,322	2,300	4,700	193	10,515
	Q2	3,324	3,300	4,700	203	11,528

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

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES								
Period (Yr/Mth)	End of Period Rates					Averages		
	Australian Dollar	US Dollar	NZ Dollar	ECU / Euro	CNY	Australian Dollar	US Dollar	
2017	84.00	106.31	77.35	128.40	16.46	83.08	108.83	
2018	81.10	112.60	76.90	130.10	16.60	80.10	114.00	
2019	79.96	114.29	76.92	128.05	16.36	79.45	115.57	
2020	82.79	107.70	77.59	132.45	16.51	74.63	104.13	
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	138.87
	M	79.79	115.46	75.18	128.52	16.73	79.88	127.15
	J	79.96	114.10	72.92	129.74	16.73	79.77	114.88
	J	79.37	115.45	76.36	128.82	16.80	79.99	114.36
	A	78.95	117.31	74.03	129.74	16.42	78.98	116.62
	S	79.30	117.23	73.74	128.29	16.46	79.45	116.20
	O	79.91	115.78	73.95	129.11	16.41	79.31	116.83
	N	79.13	116.77	75.00	128.46	16.62	79.53	116.33
	D	79.96	114.29	76.92	128.05	16.36	79.45	115.57
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	115.58
	J	80.76	113.20	75.21	130.52	16.22	79.98	114.75
	A	81.80	111.08	74.84	132.26	16.18	80.98	112.63
	S	80.66	113.16	74.53	132.86	16.61	81.04	111.60
	O	80.00	113.80	75.46	132.85	16.95	76.99	107.89
	N	81.38	110.51	77.46	131.66	16.81	81.06	111.61
	D	82.79	107.70	77.59	132.45	16.51	74.63	104.13
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
2023	J	81.05	114.76	74.24	124.53	17.04	80.46	116.83
	F	79.57	118.03	72.83	125.24	17.01	80.43	110.28
	M	79.00	117.70	73.71	128.38	17.14	68.55	102.93
	A	78.55	118.50	72.81	130.67	17.13	78.94	117.90
	M	78.16	119.46	72.49	128.73	18.45	78.66	118.33
	J	72.21	118.94	72.21	129.25	16.41	78.96	118.14

Table 27(a): Summary of Balance of Payments

(Millions of Vatu)

End of Period	Current Account									
	Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current Trans. Cr.	Current Trans. Dr.	Current Account	
2017	6,510.0	34,085.5	34,034.9	21,289.8	10,585.3	4,938.9	3,969.6	2,405.3	-7,619.7	
2018	6,941.0	33,364.4	36,251.9	24,458.0	14,468.8	4,012.6	11,313.5	3,810.3	3,329.9	
2019	5,342.0	31,083.1	32,032.3	25,314.0	19,354.4	5,640.4	16,847.0	3,144.0	8,394.3	
2020	5,308.2	29,216.3	10,167.3	21,379.4	15,507.1	4,401.9	19,570.9	1,942.9	-6,387.0	
2021	5,912.0	32,376.2	3,083.4	24,699.7	22,742.8	4,585.4	24,385.5	2,769.9	-8,307.6	
2022	8,509.0	40,398.1	9,148.7	26,427.6	24,069.0	3,378.5	16,547.9	2,823.3	-14,752.9	
2017	Q1	1,220.0	7,095.5	7,582.7	4,766.6	2,459.7	1,073.3	780.4	554.0	-1,446.8
	Q2	1,208.0	7,748.4	7,722.8	5,046.2	2,609.4	808.1	994.3	562.7	-1,631.0
	Q3	1,814.0	9,138.3	8,836.4	5,420.1	2,760.8	1,523.0	1,008.8	636.8	-2,298.2
	Q4	2,268.0	10,103.2	9,893.0	6,056.9	2,755.4	1,534.5	1,186.1	651.8	-2,243.7
2018	Q1	1,688.0	7,775.9	8,606.4	6,289.3	3,525.8	1,242.6	2,462.0	1,137.5	-163.1
	Q2	1,832.0	8,297.6	9,043.8	6,040.4	3,424.0	1,087.7	2,674.5	943.2	605.4
	Q3	1,579.0	8,432.0	9,490.9	6,189.7	3,942.1	903.6	2,152.6	773.6	865.7
	Q4	1,842.0	8,858.8	9,110.7	5,938.6	3,576.9	778.7	4,024.5	956.0	2,022.1
2019	Q1	1,212.0	6,545.6	6,871.4	5,685.1	4,541.1	1,484.5	4,110.4	904.9	2,114.8
	Q2	1,221.0	7,213.9	7,313.6	6,185.6	5,106.4	1,079.3	4,431.2	909.2	2,684.2
	Q3	1,419.0	7,906.7	9,051.1	6,706.1	5,051.5	1,870.0	4,017.7	728.2	2,328.2
	Q4	1,490.0	9,416.9	8,796.2	6,737.3	4,655.4	1,206.5	4,287.7	601.6	1,267.1
2020	Q1	1,428.8	7,516.7	7,274.8	7,098.5	5,906.2	1,022.8	4,085.5	692.5	2,364.7
	Q2	1,057.1	6,638.5	969.0	5,151.3	4,614.0	1,245.1	6,718.8	522.2	-198.2
	Q3	1,231.3	7,543.0	986.4	4,755.9	2,950.7	1,366.3	3,724.6	378.2	-5,150.5
	Q4	1,591.0	7,518.2	937.2	4,373.7	2,036.2	767.6	5,042.1	349.9	-3,402.9
2021	Q1	721.0	7,407.0	846.1	4,437.4	3,268.7	849.6	5,446.5	398.5	-2,810.2
	Q2	1,806.0	7,256.9	755.4	5,550.8	5,293.8	1,034.8	6,765.7	620.4	158.0
	Q3	1,471.0	7,423.3	726.5	6,752.0	6,668.0	1,554.9	6,245.5	795.2	-1,414.4
	Q4	1,914.0	10,289.0	755.4	7,959.5	7,512.3	1,146.1	5,927.7	955.8	-4,241.0
2022	Q1	1,317.0	8,943.7	665.3	7,219.6	7,707.8	987.9	4,337.0	850.7	-3,974.9
	Q2	2,462.0	8,668.5	839.3	7,383.7	7,454.6	-438.8	4,531.6	758.3	-1,084.1
	Q3	1,971.0	9,524.6	3,168.0	5,811.1	4,614.1	1,992.7	3,489.0	748.8	-4,835.0
	Q4	2,759.0	13,261.3	4,476.1	6,013.2	4,292.6	836.7	4,190.3	465.6	-4,858.8
2023	Q1	1,249.0	9,987.7	5,734.0	6,837.5	4,814.0	1,002.9	5,814.7	498.2	-714.7
	Q2	1,845.2	10,604.9	7,092.3	6,742.2	5,266.5	1,064.8	6,585.2	578.8	1,798.5

cr - Credit

dr - Debit

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

(Millions of Vatu)												
Capital & Financial Account												
End of Period	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	
2017	5,292.3	-	5,292.3	142.5	4,124.0	-	-	4,232.5	6,786.1	9,009.3	24,294.0	
2018	4,373.4	-	4,373.4	146.1	4,128.0	276.0	-	9,266.8	7,226.1	5,156.7	26,200.0	
2019	4,791.7	-	4,791.7	155.5	6,057.7	-	-	9,167.2	5,897.8	11,124.9	32,403.0	
2020	8,737.9	-	8,737.9	167.5	4,778.1	74.4	-	536.2	(1,270.5)	7,896.9	12,182.5	
2021	6,642.4	-	6,642.4	23.7	4,718.1	17.0	-	354.9	7,544.1	8,966.2	21,624.0	
2022	6,123.2	-	6,123.2	170.8	1,248.8	21.7	-	185.8	6,987.1	944.9	9,559.1	
2017	Q1	932.0	-	932.0	37.0	1,145.0	-	-	(1,050.5)	2,836.8	(280.6)	2,687.7
	Q2	1,491.4	-	1,491.4	40.0	995.0	-	-	399.5	(445.7)	2,827.5	3,816.2
	Q3	1,920.0	-	1,920.0	30.0	596.0	-	-	677.5	3,146.9	4,835.2	9,285.6
	Q4	948.9	-	948.9	35.5	1,388.0	-	-	4,206.1	1,248.1	1,627.2	8,504.9
2018	Q1	816.5	-	816.5	40.0	1,202.0	-	-	6,929.2	9,749.3	1,186.9	19,107.3
	Q2	1,717.5	-	1,717.5	35.0	1,062.0	111.5	-	3,634.2	2,232.4	(449.0)	6,626.1
	Q3	898.4	-	898.4	35.1	919.0	158.8	-	416.7	(2,219.5)	1,539.6	849.7
	Q4	941.0	-	941.0	36.0	945.0	5.7	-	(1,713.3)	(2,536.1)	2,879.2	(383.4)
2019	Q1	1,544.9	-	1,544.9	35.0	1,678.4	-	-	4,622.4	4,441.8	1,045.7	11,823.3
	Q2	1,623.3	-	1,623.3	27.1	1,436.3	-	-	2,276.9	2,672.4	3,773.3	10,185.8
	Q3	887.3	-	887.3	56.2	2,039.3	-	-	1,156.1	(2,807.9)	607.3	1,051.0
	Q4	736.1	-	736.1	37.2	903.8	-	-	1,111.8	1,591.6	5,698.6	9,343.1
2020	Q1	2,388.9	-	2,388.9	83.3	1,152.7	-	-	2,943.3	(724.1)	282.5	3,737.7
	Q2	1,835.7	-	1,835.7	(23.4)	1,677.4	-	-	(1,176.5)	(738.8)	2,309.3	2,048.1
	Q3	2,137.6	-	2,137.6	65.5	1,390.0	41.0	-	(955.3)	75.2	660.8	1,277.2
	Q4	2,375.7	-	2,375.7	42.1	558.0	33.4	-	(275.2)	117.1	4,644.3	5,119.6
2021	Q1	983.1	-	983.1	(18.7)	940.1	3.6	-	(1,714.6)	(2,314.9)	(1,123.0)	(4,227.5)
	Q2	1,067.6	-	1,067.6	32.5	1,178.9	3.6	-	(518.8)	4,366.6	1,976.1	7,038.9
	Q3	2,811.9	-	2,811.9	17.3	1,426.0	9.7	-	1,915.4	4,395.0	6,921.4	14,684.7
	Q4	1,779.9	-	1,779.9	(7.4)	1,173.2	-	-	673.0	1,097.5	1,191.8	4,128.0
2022	Q1	2,518.7	-	2,518.7	22.3	883.2	-	-	(1,264.8)	1,808.4	2,195.6	3,644.8
	Q2	1,298.8	-	1,298.8	85.6	(759.1)	3.8	-	346.9	1,795.3	(7.1)	1,465.3
	Q3	1,186.1	-	1,186.1	(34.0)	1,505.1	7.5	-	2,254.3	2,449.2	(1,141.4)	5,040.6
	Q4	1,119.6	-	1,119.6	96.9	(380.4)	10.5	-	(1,150.6)	934.2	(102.2)	(591.5)
2023	Q1	2,048.8	-	2,048.8	132.4	346.4	10.5	-	(886.6)	1,386.0	273.6	1,262.3
	Q2	1,316.4	-	1,316.4	130.3	206.3	10.5	-	5,319.8	4,057.6	1,161.4	10,885.8

cr - Credit

dr - Debit

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

		(Millions of Vatu)				
End of Period	Net Errors & Omissions	Memorandum Items			Exchange rate (VT/USD)	Projected** Monthly Import Cover
		Gross Official Reserves	Net Reserves Assets (Vatu)	Other Reserves Assets (USD)		
2017		42,471.8	41,655.3	383.8	108.5	18.0
2018		47,857.3	47,016.7	420.8	111.7	7.4
2019		58,475.4	57,704.5	499.1	115.6	8.7
2020		66,029.4	65,322.1	598.8	109.1	12.0
2021		74,256.5	70,173.2	625.4	112.2	11.1
2022		74,601.4	285,196.2	2,568.0	444.8	38.3
2017	Q1	33,833.2	33,019.0	301.7	109.4	16.1
	Q2	34,795.7	33,976.8	314.7	108.0	16.6
	Q3	40,770.4	39,955.4	375.8	106.3	19.0
	Q4	42,471.8	41,655.3	383.8	108.5	18.0
2018	Q1	43,657.3	42,819.8	399.8	107.1	11.7
	Q2	43,353.1	42,517.2	387.9	109.6	9.1
	Q3	44,942.7	44,101.3	394.7	111.7	7.8
	Q4	47,857.3	47,016.7	420.8	111.7	7.4
2019	Q1	49,105.2	48,299.2	425.1	113.6	7.8
	Q2	52,937.7	52,127.0	455.3	114.5	8.1
	Q3	53,491.2	52,673.3	449.3	117.2	7.8
	Q4	58,475.4	57,704.5	499.1	115.6	8.7
2020	Q1	59,332.0	58,520.0	489.9	119.5	8.5
	Q2	61,395.2	60,691.9	523.7	115.9	9.2
	Q3	61,885.9	61,183.6	538.6	113.6	10.4
	Q4	66,029.4	65,322.1	598.8	109.1	12.0
2021	Q1	64,759.3	64,053.9	593.0	108.0	13.2
	Q2	66,593.9	65,714.2	606.4	108.4	12.5
	Q3	73,420.8	69,182.6	624.2	110.8	11.7
	Q4	74,256.5	70,173.2	625.4	112.2	11.1
2022	Q1	75,683.5	71,695.7	663.7	108.0	10.4
	Q2	75,732.9	71,773.9	662.4	108.4	9.6
	Q3	74,946.6	70,966.9	640.3	110.8	8.9
	Q4	74,601.4	70,759.7	601.7	117.6	9.3
2023	Q1	75,460.8	71,307.3	692.8	102.9	9.0
	Q2	76,339.0	72,532.3	613.9	118.1	8.7

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

End of Period	International Investment Position									
	Assets				Liabilities					Net Position
	Direct Investments	Portfolio Investment	Other Investment	Reserves Assets	Assets	Direct Investment	Portfolio Investment	Other Investment	Liabilities	
2017	2,718.6	-	7,268.2	42,471.8	52,458.5	61,192.3	-	48,264.6	109,456.9	(56,998.4)
2018	2,869.5	276.0	21,306.6	47,857.3	72,309.3	64,524.8	-	51,709.4	116,234.2	(43,924.9)
2019	3,055.7	276.0	26,472.6	58,475.4	88,279.7	64,904.6	-	51,976.6	116,881.1	(28,601.4)
2020	3,216.8	313.7	26,361.6	66,029.4	95,921.5	66,287.1	-	44,522.4	110,809.5	(14,888.0)
2021	3,255.1	330.7	26,785.5	74,256.5	104,627.7	72,012.5	-	48,616.1	120,628.5	(16,000.8)
2022	3,457.0	848.6	27,561.0	74,601.4	106,468.0	74,524.1	-	54,756.2	129,280.3	(22,812.3)
2017 Q1	2,635.6	-	14,935.0	33,833.2	51,403.7	58,910.9	-	47,626.8	106,537.7	(55,134.0)
Q2	2,670.6	-	15,161.4	34,795.7	52,627.7	59,852.1	-	44,801.8	104,653.9	(52,026.3)
Q3	2,690.6	-	11,870.9	40,770.4	55,331.9	60,041.1	-	47,058.5	107,099.6	(51,767.7)
Q4	2,718.6	-	7,268.2	42,471.8	52,458.5	61,192.3	-	48,264.6	109,456.9	(56,998.4)
2018 Q1	2,762.6	-	12,041.3	43,657.3	58,461.1	62,139.3	-	55,352.7	117,492.0	(59,030.9)
Q2	2,795.6	111.5	20,113.0	43,353.1	66,373.2	62,911.3	-	56,871.8	119,783.1	(53,409.8)
Q3	2,833.7	270.3	18,384.8	44,942.7	66,431.5	63,610.1	-	53,388.8	116,998.9	(50,567.4)
Q4	2,869.5	276.0	21,306.6	47,857.3	72,309.3	64,524.8	-	51,709.4	116,234.2	(43,924.9)
2019 Q1	2,935.6	276.0	25,324.8	49,105.2	77,641.5	63,293.5	-	48,591.3	111,884.8	(34,243.3)
Q2	2,983.2	276.0	25,599.4	52,937.7	81,796.3	64,564.5	-	48,074.4	112,638.9	(30,842.5)
Q3	3,018.5	276.0	26,123.1	53,491.2	82,908.9	64,698.9	-	46,164.5	110,863.4	(27,954.5)
Q4	3,055.7	276.0	26,472.6	58,475.4	88,279.7	64,904.6	-	51,976.6	116,881.1	(28,601.4)
2020 Q1	3,120.5	276.0	28,837.3	59,332.0	91,565.9	65,564.5	-	49,666.5	115,231.0	(23,665.0)
Q2	3,097.1	276.0	27,805.4	61,395.2	92,573.8	66,022.6	-	44,808.2	110,830.9	(18,257.1)
Q3	3,162.6	280.3	26,632.9	61,885.9	91,961.8	66,548.6	-	44,988.7	111,537.3	(19,575.5)
Q4	3,216.8	313.7	26,361.6	66,029.4	95,921.5	66,287.1	-	44,522.4	110,809.5	(14,888.0)
2021 Q1	3,198.1	317.3	24,779.7	64,759.3	93,054.4	67,063.9	-	42,646.7	109,710.6	(16,656.2)
Q2	3,230.6	321.0	24,250.5	66,593.9	94,395.9	68,973.5	-	43,570.7	112,544.2	(18,148.3)
Q3	3,247.9	330.7	26,161.3	73,420.8	103,160.6	70,709.4	-	48,935.0	119,644.5	(16,483.8)
Q4	3,255.1	330.7	26,785.5	74,256.5	104,627.7	72,012.5	-	48,616.1	120,628.5	(16,000.8)
2022 Q1	3,277.3	330.7	25,542.8	75,683.5	104,834.3	72,737.3	-	52,808.4	125,545.7	(20,711.4)
Q2	3,400.8	334.5	26,063.6	75,732.9	105,531.8	70,519.4	-	52,000.7	122,520.1	(16,988.2)
Q3	3,363.5	838.2	28,400.2	74,946.6	107,548.4	73,348.6	-	54,112.7	127,461.2	(19,912.8)
Q4	3,457.0	848.6	27,561.0	74,601.4	106,468.0	74,524.1	-	54,756.2	129,280.3	(22,812.3)
2023 Q1	3,591.3	848.6	26,124.9	75,460.8	106,025.6	74,893.7	-	56,017.2	130,910.8	(24,885.2)
Q2	3,213.6	373.4	34,570.2	76,339.0	114,496.2	75,386.2	-	60,361.0	135,747.2	(21,251.0)

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					
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	
2022	578	5,690	169	858	137	226	38	0	2,543	714	357	1,651	58	1,445	345	5,749	
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	2,367	95	481	48	74	37	-	904	263	22	172	47	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.
2023	Q1	122	2,830	22	94	38	55	8	-	1,533	351	77	755	11	180	133	2,165
	Q2	132	1,288	106	483	19	18	123	-	1,831	288	88	483	187	298	426	3,090

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)

End of Period	Imports for Home Consumption											Imports for Re-exports	Total Imports (c.i.f)	
	Food and Live Animals	Bev. And Tobacco	Crude Mtrls, Excl.Fuels	Mineral Fuels	Animal, Veg., and Oil Fats	Chemicals	Basic Manufact.	Mach. and Transpt. Equip.	Misc.	Goods not Specified	Total			
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.	
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	1,988	13,237
	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
2023	Q1	1,638	521	128	3,295	54	576	1,393	3,233	900	42	11,779	3,082	19,558
	Q2	2,093	515	360	2,201	65	678	1,625	3,957	1,011	33	12,539	4,014	20,787

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	
2017	38.4	100.0	411.2	440.1	2.0	235.4	-	682.6	3,996.8	5,906.6	
2018	88.5	42.3	399.6	442.1	-	116.4	-	766.2	2,985.5	4,840.7	
2019	180.4	40.6	412.9	525.6	20.7	191.7	-	1,112.0	2,742.4	5,226.5	
2020	25.1	49.2	234.2	558.4	16.9	227.8	-	843.0	2,695.7	4,650.4	
2021	51.1	0.9	354.1	433.7	14.4	323.1	-	809.0	3,659.2	5,645.6	
2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2017	Q1	15.4	52.0	73.2	100.1	1.0	70.4	-	138.6	765.8	1,216.6
	Q2	2.0	33.0	46.0	12.0	1.0	16.0	-	72.0	1,025.0	1,207.0
	Q3	11.0	13.0	85.0	213.0	-	111.0	-	101.0	1,149.0	1,683.0
	Q4	10.0	2.0	207.0	115.0	-	38.0	-	371.0	1,057.0	1,800.0
2018	Q1	19.1	6.6	71.1	85.5	-	9.9	-	231.9	777.1	1,201.3
	Q2	56.4	8.0	116.9	96.1	-	15.1	-	167.6	737.8	1,198.0
	Q3	7.0	19.8	86.2	116.9	-	29.5	-	181.2	673.0	1,113.7
	Q4	5.9	7.8	125.5	143.6	-	62.0	-	185.4	797.6	1,327.8
2019	Q1	142.4	7.3	88.0	31.1	11.8	21.6	-	238.1	670.0	1,210.2
	Q2	20.7	-	127.7	143.7	4.2	37.8	-	302.3	615.3	1,251.6
	Q3	12.6	16.5	112.2	175.1	-	59.3	-	309.0	801.1	1,485.9
	Q4	4.7	16.8	85.1	175.7	4.8	73.1	-	262.7	656.0	1,278.8
2020	Q1	3.0	25.7	67.6	71.3	4.6	52.0	-	164.1	584.4	972.7
	Q2	11.5	-	26.7	131.4	2.0	71.9	-	261.1	447.1	951.7
	Q3	6.8	15.7	29.1	184.4	6.5	12.5	-	170.7	761.5	1,187.1
	Q4	3.8	7.7	110.8	171.4	3.9	91.4	-	247.1	902.8	1,538.9
2021	Q1	20.1	0.1	37.9	70.7	2.1	33.3	-	80.1	439.3	683.7
	Q2	4.9	0.3	176.4	141.2	2.0	149.7	-	151.6	1,122.3	1,748.4
	Q3	2.6	-	68.7	124.2	4.4	54.0	-	228.3	882.9	1,365.0
	Q4	23.6	0.5	71.1	97.5	5.9	86.1	-	349.0	1,214.8	1,848.5
2022	Q1	4.0	-	189.8	136.1	2.2	31.3	-	91.2	861.8	1,316.4
	Q2	9.9	0.4	213.0	117.3	2.2	65.2	-	252.0	1,802.7	2,462.6
	Q3	5.0	-	56.0	126.0	43.0	17.0	-	225.0	1,303.0	1,776.0
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.
2023	Q1	25.0	-	103.0	146.0	3.0	52.0	-	73.0	1,628.0	2,032.0
	Q2	10.0	-	205.0	272.0	4.0	47.0	-	290.0	1,835.0	2,664.0

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	
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.	
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	229	989	82	322	2,834	3,370	11,249
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	2,715	1,377	820	405	1,498	94	479	3,767	5,319	16,476
	Q2	3,374	1,571	910	502	1,999	193	464	1,697	6,065	16,773

Source: National Statistics Office

Table 33: Visitor Arrivals

(Number)

End of Period	Non-Resident Visitors by Mode of Travel			Air Arrivals by Purpose of Visit						
	Air	Cruiseship	Total	Stop-over	Holiday	Visiting Friends	Business /Meetings	Other Purposes	Not Stated	
2017	109,108	223,551	332,659	897	83,407	8,937	8,337	7,530	-	
2018	115,634	234,567	350,201	645	91,726	8,616	7,552	7,095	-	
2019	120,628	135,357	255,985	524	95,849	8,764	8,059	7,432	-	
2020	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-	
2021	-	-	-	-	-	-	-	-	-	
2022	25,377	26,772	52,149	244	20,259	2,708	1,101	964	-	
2017	Q1	20,923	69,418	90,341	218	15,404	1,859	1,875	1,567	-
	Q2	25,614	42,198	67,812	250	19,458	2,292	2,187	1,427	-
	Q3	31,233	45,603	76,836	277	24,982	2,109	2,018	1,847	-
	Q4	31,338	66,332	97,670	152	23,563	2,677	2,257	2,689	-
2018	Q1	23,512	87,174	110,686	146	18,307	1,919	1,520	1,620	-
	Q2	28,619	53,847	82,466	146	22,445	2,109	2,023	1,896	-
	Q3	33,582	42,045	75,627	191	27,157	2,246	2,177	1,811	-
	Q4	29,921	51,501	81,422	162	23,817	2,342	1,832	1,768	-
2019	Q1	22,409	36,526	58,935	28	17,483	1,752	1,691	1,455	-
	Q2	28,411	24,755	53,166	12	22,181	2,277	2,000	1,941	-
	Q3	36,587	26,820	63,407	41	29,425	2,569	2,392	2,160	-
	Q4	33,221	47,256	80,477	443	26,760	2,166	1,976	1,876	-
2020	Q1	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
2022	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	13,751	-	13,751	190	10,833	1,284	679	664	-
	Q4	11,626	26,772	38,398	54	9,426	1,424	422	300	-
2023	Q1	9,837	42,678	52,515	155	8,495	563	258	366	-
	Q2	21,542	-	21,542	114	19,026	874	709	819	-

Source: National Statistics Office

Table 34: Visitor Arrivals by Country of Origin

											(Number)	
End of Period	Air Arrivals by Country of Origin										Total	
	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated		
2017	57,384	11,554	15,826	7,147	6,801	3,016	1,076	3,612	2,692	-	109,108	
2018	60,616	13,432	15,105	6,545	8,023	3,347	963	4,007	3,596	-	115,634	
2019	63,122	15,085	14,738	6,560	8,992	3,120	1,107	4,671	3,233	-	120,628	
2020	11,248	1,819	3,778	1,241	1,728	692	171	680	608	-	21,965	
2021	-	-	-	-	-	-	-	-	-	-	-	
2022	14,590	3,479	2,720	1,256	1,696	579	91	342	523	-	25,276	
2017	Q1	10,370	1,346	3,743	1,456	1,567	601	206	956	678	-	20,923
	Q2	13,605	2,831	3,668	1,441	1,563	799	234	850	623	-	25,614
	Q3	17,206	4,262	3,713	1,580	1,788	804	371	948	561	-	31,233
	Q4	16,203	3,115	4,702	2,670	1,883	812	265	858	830	-	31,338
2018	Q1	11,631	1,708	4,367	1,558	1,525	699	186	1,023	815	-	23,512
	Q2	14,897	3,225	3,879	1,682	1,774	962	254	1,011	935	-	28,619
	Q3	17,457	5,276	3,212	1,643	2,595	935	317	1,079	1,068	-	33,582
	Q4	16,631	3,223	3,647	1,662	2,129	751	206	894	778	-	29,921
2019	Q1	11,855	1,881	3,658	1,418	1,392	590	189	941	485	-	22,409
	Q2	14,639	3,459	3,404	1,666	2,345	730	214	1,109	845	-	28,411
	Q3	19,169	5,918	3,415	1,728	2,562	868	412	1,436	1,079	-	36,587
	Q4	17,459	3,827	4,261	1,748	2,693	932	292	1,185	824	-	33,221
2020	Q1	11,248	1,819	3,778	1,241	1,728	692	171	680	608	-	21,965
	Q2	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-
2022	Q1	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-
	Q3	7,635	2,079	1,001	777	1,209	366	62	208	313	-	13,650
	Q4	6,955	1,400	1,719	479	487	213	29	134	210	-	11,626
2023	Q1	5,371	623	1,681	381	1,022	281	57	206	215	-	9,837
	Q2	13,193	2,187	1,551	905	1,903	648	113	535	507	-	21,542

Source: National Statistics Office

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

End of Period	Percent (%)											
	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS
2017	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1
2018	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
2020	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1
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	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1
2017 Q1	1.4	0.2	-0.5	-1.0	2.3	0.5	-0.7	0.4	0.1	3.2	-1.0	0.7
2017 Q2	2.4	0.0	0.3	0.8	2.5	0.0	0.3	-1.1	0.1	0.0	0.3	1.3
2017 Q3	2.1	0.1	-0.2	1.5	0.5	0.0	0.0	-0.5	0.0	0.0	0.1	1.2
2017 Q4	0.4	-0.1	0.8	-1.1	0.8	0.0	0.0	-0.9	0.0	0.0	0.3	0.1
2018 Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
2018 Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2	0.5
2018 Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3	0.6
2018 Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019 Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9
2019 Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-0.7	0.7
2019 Q3	2.5	0.0	-0.4	0.1	0.1	0.5	0.8	0.0	0.0	0.0	0.1	1.2
2019 Q4	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
2020 Q1	1.0	0.6	0.4	0.0	0.0	0.2	0.3	-0.6	0.3	0.4	-1.0	0.5
2020 Q2	6.8	-0.2	2.9	-0.3	-0.6	0.0	1.1	-0.5	4.2	0.0	0.8	3.2
2020 Q3	3.2	2.1	-0.8	0.5	-0.3	0.0	-1.0	0.4	1.1	0.0	0.0	1.7
2020 Q4	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1
2021 Q1	-0.8	-0.1	-0.7	-0.8	0.9	-0.8	0.1	0.1	0.0	0.3	-0.4	-0.5
2021 Q2	0.1	0.2	0.4	0.3	0.9	-1.4	-0.7	0.1	-0.8	0.0	0.4	0.1
2021 Q3	0.3	0.3	0.2	0.7	0.4	0.0	-0.4	0.3	0.1	0.0	-0.6	0.2
2021 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
2022 Q2	0.8	2.9	-0.4	1.8	1.4	0.0	-0.4	1.5	1.3	0.2	0.1	1.0
2022 Q3	8.8	1.3	2.9	2.4	2.8	0.0	0.4	1.2	7.8	0.0	0.5	5.2
2022 Q4	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1
2023 Q1	3.3	1.2	4.1	-0.2	-0.4	0.0	4.1	0.2	9.2	2.3	0.7	1.9
2023 Q2	7.9	0.8	-0.1	0.1	-0.8	-3.5	1.3	0.9	-1.9	1.6	1.3	3.6

Source: Vanuatu Statistics Office

N/A - Not available

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

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

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

													Percent (%)
End of Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS	
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	7.8	9.5	7.0	14.4	0.1	-1.1	11.0	10.0	2.7	14.4	11.2	
2017 Q1	6.3	0.1	-3.4	-1.7	2.7	-4.1	0.4	-0.7	0.1	3.2	-2.3	2.1	
2017 Q2	7.3	0.1	-1.0	0.2	5.7	-3.3	0.7	-1.8	0.2	3.2	-2.0	3.3	
2017 Q3	7.1	0.2	-0.5	1.5	5.6	-3.2	0.7	-2.2	0.2	3.2	-2.0	3.6	
2017 Q4	6.4	0.2	0.5	0.2	6.3	0.5	-0.5	-2.0	0.2	3.2	-0.4	3.3	
2018 Q1	5.8	2.8	1.4	2.4	4.4	0.3	4.4	2.1	1.3	-11.1	2.0	3.3	
2018 Q2	4.3	2.9	1.3	2.0	1.9	-0.2	4.3	3.4	1.9	-11.1	1.5	2.4	
2018 Q3	3.3	2.8	2.0	0.3	1.7	0.0	4.6	4.1	1.9	-11.1	1.2	1.8	
2018 Q4	3.1	2.8	2.0	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9	
2019 Q1	3.8	0.6	0.7	1.6	2.1	0.0	0.6	0.7	0.0	0.4	2.2	2.1	
2019 Q2	4.6	0.5	0.5	0.3	1.8	0.5	0.4	1.3	-0.7	0.4	1.7	2.4	
2019 Q3	6.0	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0	
2019 Q4	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5	
2020 Q1	6.7	0.5	0.5	-0.4	-0.2	0.7	0.6	-0.1	0.4	0.4	-2.5	3.1	
2020 Q2	12.1	0.4	3.5	0.1	-0.5	0.7	1.6	-1.5	4.6	0.4	-1.1	5.6	
2020 Q3	12.9	2.5	3.1	0.6	-0.9	0.2	-0.3	-1.2	5.7	0.4	-1.1	6.1	
2020 Q4	13.8	4.4	-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	
2021 Q2	4.7	4.1	-4.4	-0.7	3.2	-1.3	-2.0	1.8	-1.5	0.3	0.4	2.4	
2021 Q3	1.7	2.2	-3.5	-0.5	3.9	-1.3	-1.4	1.7	-2.5	0.3	-0.3	0.9	
2021 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	
2022 Q2	5.2	6.6	-0.7	3.2	1.5	0.2	-0.7	0.3	0.8	2.7	4.0	3.7	
2022 Q3	14.1	7.8	2.0	5.0	4.0	0.2	0.1	1.2	8.6	2.7	5.2	8.9	
2022 Q4	15.7	7.8	9.5	7.0	14.4	0.1	-1.1	11.0	10.0	2.7	14.4	11.2	
2023 Q1	16.6	6.1	13.6	6.0	14.5	0.0	3.4	11.7	20.1	2.4	14.3	11.6	
2023 Q2	24.8	3.9	13.9	4.1	12.0	-3.5	5.1	11.0	16.3	3.9	15.6	14.4	

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 37(a): Consumer Price Indices by Region (Relative to the previous quarter)

End of Period	Group	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
Region		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
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
2023	Q1	3.2	3.5	1.4	0.0	5.3	-0.5	-0.2	-0.3	4.6	2.0	-0.6	0.4
	Q2	8.5	6.5	0.6	1.8	-0.8	2.5	0.0	0.6	1.0	2.2	-0.9	-0.8

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 37(b): Consumer Price Indices by Region (Relative to the previous quarter)....Continued

													Percent (%)	
End of Period	Group Region	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS		
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	
	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	
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	-0.5 r	
	Q2	0.1	4.7	-0.6	0.0	4.7	0.2	0.0	-0.3	0.9	0.0	4.0	-1.8 r	
	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	
2023	Q1	-0.2	11.1	0.1	0.2	11.1	1.3	2.8	0.0	0.9	-0.8	1.9	1.6	
	Q2	0.0	-2.0	-0.1	3.6	-2.0	-1.4	1.9	0.9	0.9	3.5	3.8	3.4	

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. 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)

End of Period	Group Region	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
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
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
2023	Q1	18.1	6.8	6.5	3.9	16.9	0.5	6.5	2.4	3.8	1.7	15.6	7.2
	Q2	27.1	12.7	3.9	4.1	16.6	2.6	4.5	2.1	5.3	3.9	13.2	4.4

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

End of Period	Group Region	Percent (%)											
		Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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	0.0	0.8	12.7	0.0	11.0	3.1	3.3	0.0	16.1	0.3	12.5	3.0
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	-0.2
	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	-1.2
	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	12.5	3.0
2023	Q1	0.0	0.0	13.4	0.2	23.2	4.4	3.0	0.0	16.2	-0.5	12.8	4.3
	Q2	-3.7	-2.4	11.3	3.8	19.5	-0.2	4.8	0.9	17.2	3.0	15.8	7.0

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 39: Cattle Slaughter by Abattoirs

End of Period	PORT VILA ABATTOIR				SANTO ABATTOIR				TOTAL BEEF PRODUCTION				
	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	
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	-18	191	
2019	8,862	1,468	4	166	1,719	481	-1	280	10,581	1,947	3	184	
2020	7,156	1,280	-13	179	1,753	463	-4	264	8,909	1,743	-10	196	
2021	7,858	1,502	7	764	1,523	631	79	1,729	9,381	2,134	14	907	
2022	8,693	1,538	0	710	1,222	347	30	1,122	9,915	1,885	-1	762	
2017	Q1	2,528	428	-3	169	364	88	-60	241	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	670	166	8	248	3,077	581	0	189
	Q4	2,570	446	7	174	707	191	15	271	3,277	637	10	195
2018	Q1	2,096	331	-26	158	291	80	-58	276	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	14	195
	Q4	2,091	344	-9	165	388	129	-18	332	2,479	473	-11	191
2019	Q1	2,101	321	-7	153	255	88	-32	344	2,356	408	-14	173
	Q2	1,954	311	-3	159	421	110	25	261	2,375	420	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	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	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	2,251	444	-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	-6	181	333	93	-24	279	2,311	452	-11	196
	Q2	2,169	383	7	177	223	60	-35	269	2,392	443	-2	185
	Q3	2,156	422	10	196	275	72	20	262	2,431	494	12	203
	Q4	2,390	374	-11	156	391	122	69	312	2,781	496	0	178
2023	Q1	2,265	378	1	167	308	89	-27	289	2,573	467	-6	182
	Q2	2,267	371	-2	164	298	77	-13	258	2,565	448	-4	175

Source: National Statistics Office

Table 40: Energy Consumption

End of Period	Thousand Kwh					Thousand Litres				Total
	Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for Home				
						Consumption				
Petrol	Fuel	Kerosene								
2017	57,441	9,054	682	876	68,054	7,669	43,668	-	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	32	46,534	
2020	60,821	9,828	1,008	1,400	73,057	12,363	63,614	7	75,984	
2021	53,448	11,173	835	1,161	66,617	14,072	67,023	96	81,191	
2022	62,872	11,170	1,034	1,366	76,442	8,921	49,806	2	58,729	
2017	Q1	16,066	2,294	173	203	18,736	982	6,133	-	7,115
	Q2	14,026	2,345	197	220	16,788	2,071	18,669	-	20,740
	Q3	12,772	2,082	131	226	15,212	1,687	7,582	-	9,269
	Q4	14,577	2,333	181	227	17,318	2,929	11,284	-	14,213
2018	Q1	15,808	2,334	171	240	18,553	1,649	10,540	-	12,189
	Q2	14,073	2,323	198	255	16,849	3,322	20,396	-	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	2	16,442
	Q2	16,084	2,617	253	346	19,300	-	-	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	-	17,670
2021	Q1	16,599	2,748	230	301	19,878	4,793	24,390	48	29,231
	Q2	12,644	2,799	247	232	15,922	3,983	17,785	-	21,768
	Q3	11,510	2,737	167	318	14,732	3,074	14,482	-	17,556
	Q4	12,695	2,889	191	310	16,085	2,222	10,366	48	12,636
2022	Q1	15,545	2,748	366	326	18,985	2,555	14,234	2	16,791
	Q2	14,431	2,732	173	347	17,683	3,694	20,489	-	24,183
	Q3	15,488	2,796	240	351	18,875	2,672	15,083	-	17,755
	Q4	17,408	2,894	255	342	20,899	na	na	na	na
2023	Q1	16,506	2,702	407	334	19,949	5,656	34,417	-	40,073
	Q2	11,749	2,766	229	387	15,131	5,785	24,491	-	30,275

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		Total	
										Outbound	Inbound		
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	-	6,096	28,912	2,703	62,293	5,287	276,266	134,857	94,779	46,630	276,266	
2021	101,390	-	11,299	18,248	4,540	69,253	9,979	214,709	77,506	87,229	49,974	214,709	
2022	69,228	-	8,348	14,290	3,261	45,478	8,213	183,018	50,512	75,982	56,583	183,077	
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	-	5,251	15,964	1,111	14,482	1,592	141,559	78,999	36,683	25,877	141,559
2018	Q1	92,420	-	4,545	15,281	1,323	15,658	1,243	130,470	70,846	36,878	22,746	130,470
	Q2	76,906	5	4,218	17,170	1,395	15,727	1,455	116,876	56,554	37,763	22,559	116,876
	Q3	83,204	-	3,571	15,916	1,386	15,286	1,211	120,574	64,095	36,045	20,434	120,574
	Q4	79,194	-	3,462	14,462	1,512	14,583	1,470	114,683	59,832	32,623	22,228	114,683
2019	Q1	72,059	8	3,106	13,776	1,238	15,122	1,435	106,744	55,079	31,733	19,932	106,744
	Q2	64,602	11	3,013	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	-	3,151	11,861	1,403	16,480	1,843	101,897	49,382	30,235	22,280	101,897
2020	Q1	56,023	-	2,841	12,193	1,022	15,215	1,425	88,719	39,928	29,737	19,054	88,719
	Q2	37,057	-	374	7,326	27	14,399	218	59,401	34,651	21,947	2,803	59,401
	Q3	37,086	-	1,594	4,784	485	16,412	1,231	61,592	27,997	21,711	11,884	61,592
	Q4	40,809	-	1,287	4,609	1,169	16,267	2,413	66,554	32,281	21,384	12,889	66,554
2021	Q1	24,754	-	1,317	5,050	890	17,001	1,950	50,962	19,502	21,687	9,773	50,962
	Q2	29,319	-	3,791	4,565	1,331	17,430	2,789	59,225	18,822	21,676	18,727	59,225
	Q3	24,404	-	5,090	4,356	1,077	18,041	2,609	55,577	22,721	22,625	10,231	55,577
	Q4	22,913	-	1,101	4,277	1,242	16,781	2,631	48,945	16,461	21,241	11,243	48,945
2022	Q1	22,192	-	222	4,076	820	1,671	1,906	47,924	15,184	20,458	12,341	47,983
	Q2	1,455	-	1,356	3,561	947	15,986	3,087	39,487	9,811	19,917	9,759	39,487
	Q3	26,618	-	4,847	3,448	856	13,602	452	53,891	13,166	17,266	23,459	53,891
	Q4	18,963	-	1,923	3,205	638	14,219	2,768	41,716	12,351	18,341	11,024	41,716
2023	Q1	17,383	-	3,016	3,276	747	13,635	3,278	41,335	9,806	17,940	13,589	41,335
	Q2	15,023	-	1,780	2,946	620	12,255	3,826	36,450	9,004	17,154	10,292	36,450

Source: National Statistics Office

Table 42: Motor Vehicle Registration – Port Vila and Luganville

							(Number)
End of Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total	
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.	
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.
2023	Q1	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.

Source: Vanuatu Statistics Office

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

					Number/%	
End of Period	Males	%	Females	%	Total	
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	52,934	61	33,839	39	86,773	
2022	56,283	61	35,991	39	92,275	
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	52,934	61	33,839	39	86,773
2022	Q1	53,817	61	34,204	39	88,021
	Q2	54,371	61	34,740	39	89,111
	Q3	55,270	61	35,375	39	90,646
	Q4	56,283	61	35,991	39	92,275
2023	Q1	57,067	61	35,991	39	93,058
	Q2	57,791	61	36,636	39	94,427

Source: Vanuatu National Provident Fund