



RESERVE BANK OF VANUATU
QUARTERLY ECONOMIC REVIEW
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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 economic activity was moderate during the first half of 2024, owing to marginal growth in global trade. Stronger exports of technology products from Asia, high private consumption in key economies and more accommodative financial conditions are driving trade. Though inflation has moderated, the pace of disinflation was slower due to higher services inflation. Challenges to growth, such as elevated interest rates, debt burdens, geopolitical tensions and war related uncertainties continued.

Domestic economic activity is estimated to have weakened over the June quarter, driven mainly by the impact of the liquidation of Air Vanuatu on the tourism related services sector. The industry sector grew moderately, with the agriculture sector still recovering. Consumption has strengthened and investment has moderated. The demand for labour eased during the quarter. Annual inflation has decelerated to be within the Reserve Bank of Vanuatu's (RBV) target band during the reviewed quarter.

The Central Government operated a fiscal deficit for the year to June 2024, reflecting a slowdown in total revenue collection and increased expenditures. To finance the fiscal deficit, the Government increased its domestic borrowing from both the RBV and commercial banks.

Money supply grew moderately owing to the offsetting effects of a stronger growth in domestic credit and a weak growth in net foreign assets. Excess reserves contracted during the quarter, reflecting net outflows of foreign reserves and increase in currency in circulation. The interest rate spread have narrowed as both the weighted average interest rates on deposits and lending declined.

The financial performance of the domestic banking industry remained satisfactory, depicting on-going recovery in the economy. Non-performing Loans (NPLs), though declined during the quarter, has remained high relative to a year ago. However, majority of loans are performing. Growth in private sector credit picked up reflecting the general increase in demand for credit, despite maintaining tight book management. The capital adequacy ratio (CAR) and liquidity position have remained well above their respective minimum thresholds.

Total solvency margin of the domestic insurers continues to be maintained at a satisfactory level. Though the solvency surplus position after the deduction of the Minimum Required Solvency Margin (MRSB) gradually decreased relative to the previous quarter.

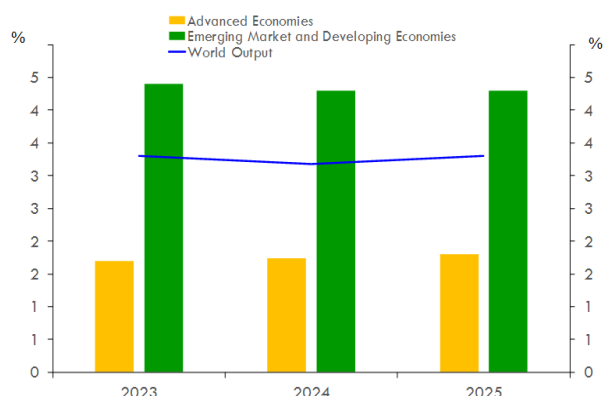
Vanuatu's current account balance (CAB) deteriorated further in the June quarter, reflecting deficits in net balance on goods and services outweighing improvements in net income balances. The capital account moderated while the financial account balance further deteriorated over the reviewed period. Official reserves are adequate to finance 6.7 months of imports in the reviewed period.

The RBV has achieved its dual monetary policy targets during the reviewed quarter. Annual inflation has fallen back within the RBV target; recording 2.2 percent in the June 2024 quarter; from 5.3 percent in the March quarter. Official foreign reserves have remained adequate at VT70,236 million, sufficient to cover approximately 6.7 months of imports.

2. THE INTERNATIONAL ECONOMY

Global activity in the first half of 2024 was supported by a gradual pick up in world trade, in particular stronger exports in the technology sector from Asia, robust private consumption in key economies, moderating inflation and more accommodative financial conditions. However, challenges to growth progress remained such as; slowing disinflation due to higher services inflation, elevated interest rates, elevated debt burdens and various geopolitical uncertainties. Thus, the International Monetary fund (IMF)¹ projected a steady global growth at 3.2 percent for 2024 and 3.3 percent for 2025.

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



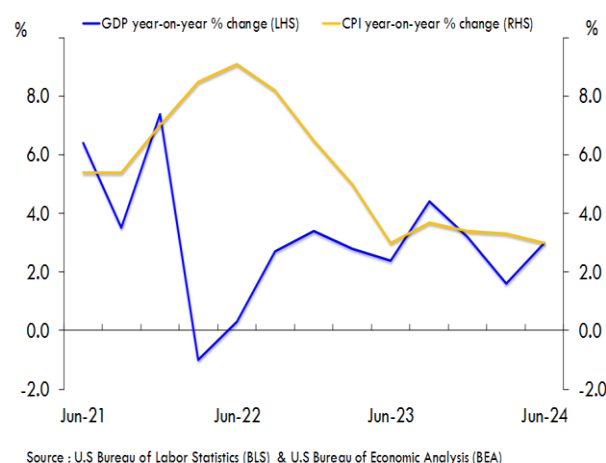
Source: International Monetary Fund (IMF) World Economic Outlook- July 2024

Vanuatu's main trading partners

Annual GDP in the **US** grew by 3.0 percent in the second quarter of 2024, up from 1.6 percent in the first quarter. Consumer spending, private inventory investment and non-residential fixed investment were the primary contributors to growth. The offsets to growth were residential fixed investment and increased imports. Annual inflation rose 3.0 percent in June, lower than 3.5 percent in March 2024. The main contributing factors were: all items less food and energy (+ 3.3%), the energy index (+ 1.0%) and the food index (+2.2%). The unemployment rate reached 4.1 percent in June, higher relative to 3.8 percent in March and 3.6 percent in June 2023. The U.S current-account deficit further widened by 10.7 percent to USD2266.8 billion in the second quarter of 2024 compared to deficit of USD241.0 billion in the first quarter. The widening of current account balance mostly reflected an expanded deficit in trade in goods balance and partly decreases in secondary income.

The offsets are increases in trade in services and primary income. Both capital and financial account deteriorated quarter on quarter. The Fed maintained its interest rates at 5.25-5.50 percent in June as inflation is still above the inflation target of 2.0 percent.

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



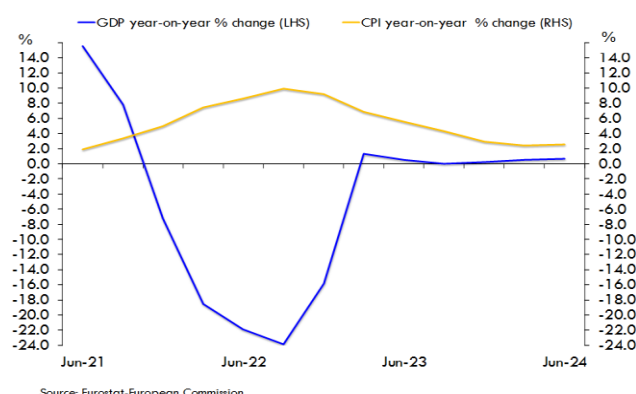
Source : U.S Bureau of Labor Statistics (BLS) & U.S Bureau of Economic Analysis (BEA)

The annual GDP in the **Euro area** rose further by 0.6 percent in the second quarter, higher than 0.5 percent from the previous quarter. Growth was attributed to government consumption and positive net exports. Household final consumption and gross fixed capital formation decreased. The current account surplus was estimated at 2.9 percent of GDP in the second quarter, almost steady from a surplus (+3.0% of GDP) recorded in the first quarter of 2024, and a higher surplus than (+1.8% of GDP) in the second quarter of 2023. The current account surplus reflected positive services balance and primary and secondary income balances. Goods balance and capital account recorded deterioration quarter on quarter. Annual inflation was 2.5 percent in June, higher than 2.4 percent in March, though lower than 5.5 percent in June 2023. The highest contributor to inflation was services inflation (+1.84 percentage points, (pp)), followed by food, alcohol & tobacco (+0.48 pp), non-energy industrial goods (+0.17 pp) and energy (+0.02 pp). The unemployment rate in the Euro area remained at 6.5 percent, stable relative to March 2024 and June 2023, respectively. The European Central Bank lowered its three key interest rates by 25 basis points each effective from June 12 2024, as inflation is slowly moving towards the 2.0 percent target band. The interest rates on the main refinancing

¹ International Monetary Fund (IMF) July 2024 World Economic Outlook (WEO)

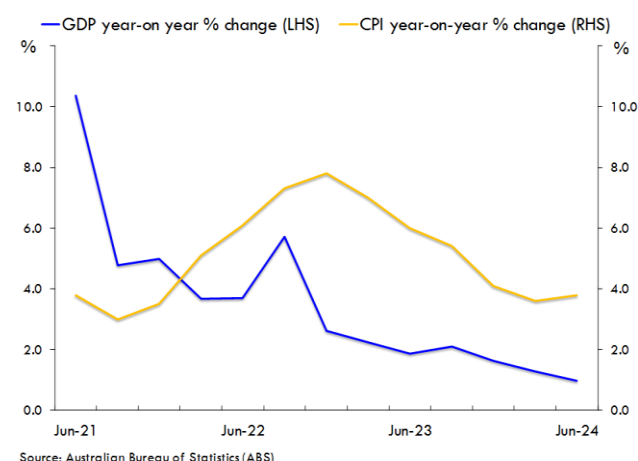
operations, the marginal lending facility and the deposit facility has decreased to 4.25 percent, 4.50 percent and 3.75 percent, respectively.

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



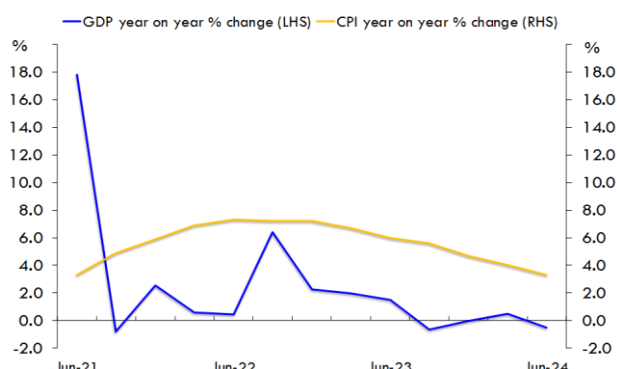
Economic growth in **Australia** grew by just 0.2 percent in the June quarter, with a weak annual growth of 1.5 percent in the 2023-24 financial year. Subdued growth quarter on quarter reflected weak government consumption (+0.3pp) and positive net trade (+0.2 pp), investment remained static, while changes in inventories (-0.3 pp) and household spending (-0.1pp) were the offsets to growth. The annual inflation increased to 3.8 percent in the June quarter, up from 3.6 percent in the March quarter. The most significant price rises were housing (+1.1%), food and non-alcoholic beverages (+1.2%), clothing and footwear (+3.1%), and alcohol and tobacco (+1.5%). Unemployment rate reached 4.1 percent in June 2024, higher than 3.9 percent in March 2024 and 3.5 percent in June 2023. Australia recorded a current account deficit of AUD10.7 billion, a fall by AUD44 billion from the March quarter. The deterioration reflected a worsening trade in goods and services balance and net primary income deficit. In general, the quarter on quarter deficit, reflected the decline in commodity prices and higher income paid to non-residents. The Reserve Bank of Australia maintained its interest rates at 4.35 percent in June as inflation still remain above the 2.0-3.0 percent inflation target.

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



New Zealand's GDP contracted by 0.2 percent in the June 2024 quarter, following a positive growth of 0.3 percent in the March quarter. Growth fell by 0.2 percent from the same quarter of 2023. In terms of production, the main drivers to the decline were services (retail trade and accommodation, wholesale trade) and agriculture, forestry and fishing. Growth in manufacturing was positive. In terms of expenditure, downward drivers are exports of goods and services. The offsets were decline in imports of goods and services and increased household consumption. Annual inflation rose to 3.3 percent in the June 2024 quarter, lower than 4.0 percent in the March quarter and 6.0 percent in the June 2023 quarter. Main contributors were housing and household utilities (+4.4%), miscellaneous goods and services (+7.0%), alcoholic beverages and tobacco (+6.9%). Unemployment rate recorded 4.6 percent in the June quarter, up by 0.2 pp from the previous quarter and 1.0 pp from the same quarter of 2023. New Zealand's current account deficit further widened to NZD 7.2 billion in the June 2024 quarter, wider by NZD 269 million than the March quarter deficit. The widening of the current account deficit reflected a further widening of the primary income deficit and goods balance deficit. The partial offsets were narrowing of secondary income deficit and services balance deficit. The Reserve Bank of New Zealand maintained its policy rate at 5.50 percent as inflation is still above the inflation target band of 1.0 to 3.0 percent.

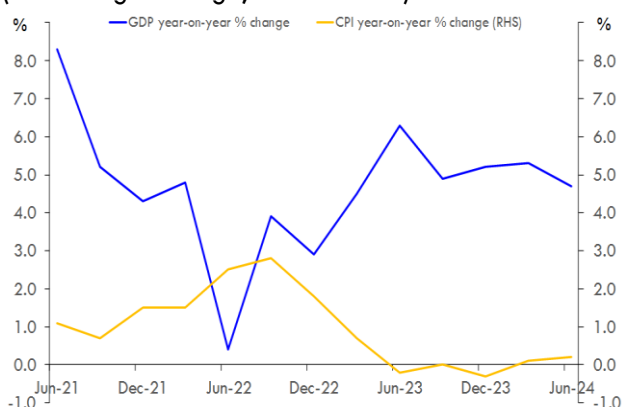
Figure 5: New Zealand GDP and CPI
(Percentage Change; Annual Data)



Source: Stats NZ

China's economic activities was moderate, as the annual GDP growth recorded 4.7 percent in the second quarter 2024, relative to a 5.3 percent and 6.3 percent growth in the first quarter and the same quarter of 2023, respectively. Secondary industry attributed to most growth, followed by tertiary and primary industries. In terms of expenditure, consumption and investment and positive net exports all attributed to growth. Annual inflation recorded 0.2 percent in June 2024, steady relative to 0.3 percent in March 2024 and no change in prices from June 2023. Services inflation increased 0.7 percent and non-food inflation increased by 0.8 percent thus attributed to overall prices, the offsets were food inflation (-2.1%) and consumer goods (-0.1%). China's urban surveyed unemployment reached 5.0 percent in June, rather stable with 5.2 percent in March 2024 and June 2023, respectively. Value of good exports rose 8.6 percent and imports of goods declined 2.3 percent, relative to June 2023.

Figure 6: China GDP and CPI
(Percentage Change; Annual Data)

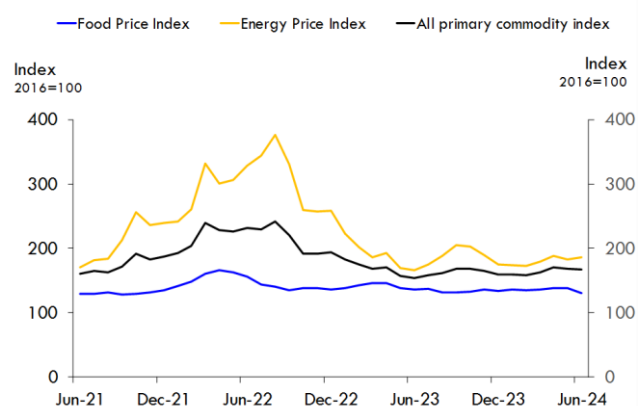


Source: National Bureau of Statistics of China

Commodity prices

Primary commodity prices have increased relative to previous year's level. This reflected a quarter on quarter rise in the IMF's All primary commodity index by 2.3 percent, still higher by 8.3 percent compared to June 2023. Increased commodity prices reflected high energy prices witnessed in the reviewed quarter. This largely reflected the deep oil production cuts by OPEC+ (the Organization of the Petroleum Exporting Countries, including Russia and other non-OPEC oil exporters) and partly due to persistent price pressures associated with the Middle East conflict. Consequently, the energy price index rose 3.2 percent compared to March and 12.1 percent compared to June 2023. The food price index on the other hand recorded declines of 4.0 percent and 4.3 percent compared to March and June 2023.

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



Source: IMF Primary Commodity Prices

3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

Domestic economic activity is estimated to have weakened in the June quarter due to the impact of the liquidation of Air Vanuatu on the tourism related services sector. The industry sector grew moderately, driven by the ongoing and new major public infrastructure projects and private sector projects; the agriculture sector is gradually recovering from the natural disaster related shock in 2023. Real consumption has gradually picked up as inflation decelerated; majority of the partial indicators of consumption have strengthened in the review quarter. Investment has moderated, apart from the implementation of Governments infrastructure and private sector projects, partial indicators have been weak. The demand for labour eased during the quarter. Annual inflation has decelerated to be within the RBV's

target band during the June quarter; inflation has increased above the RBVs target band since September 2022.

Agriculture, Fisheries and Forestry Sectors

The Agriculture, Fisheries and Forestry sectors has slowly recovered from the impacts of three tropical cyclones in 2023; while persistently facing challenges due to domestic labour shortages, and climate change impacts. The Department of Agriculture continued to assist farmers with coconut, cocoa and root crops and vegetable seedlings with the aim of increasing production. Available indicators showed improvement in copra and beef production, while cocoa and kava production are estimated to have been moderate.

Copra production is assumed to increase thus led to the rise in the value of copra exports by 20.2 percent and 62.1 percent over the quarter and over the same period of the previous year. The total number of cattle slaughtered increased by 5.4 percent over the quarter, although shrank by 2.7 percent from the June 2023 quarter. Cocoa and kava productions are estimated to have been moderate thus triggered lower export earnings. The value of cocoa exports contracted by 4.3 percent over the quarter though the value was higher by 78.4 percent over the same period of the previous year. Kava exports, in terms of quantity, declined by 18.4 percent over the quarter and 27.3 percent over the year. Higher domestic consumption may also be attributed to lower kava exports.

Proxy indicators from commercial bank credit indicated increased lending to the agriculture (+1.1%) and forestry (+84.4%) sectors, while a reduction (-56.7%) to the fisheries sector, quarter-on-quarter. Compared to the June 2023 quarter, lending to all sectors remained subdued; agriculture (-14.4%), forestry (-8.4 %) and fisheries (-50.2%).

Services Sector

This sector was mostly affected by the liquidation of Air Vanuatu on the 9th of May. Therefore, relevant indicators have depicted descending trends. Total number of visitor arrivals fell significantly by 48.7 percent and 25.0 percent over the June quarter and over the same period of the previous year, respectively. This downward trend was estimated to have attributed to falls in the number of day visitors (-51.8%) and air visitors (-26.1%). Postal services dropped 4.7 percent and 9.7 percent over the quarter and the same period of the previous year, driven mainly by international mails. Similarly, commercial banks lending to the tourism sector decreased 4.0 percent and 16.8 percent over the quarter and last year. Credit to the wholesale and retail sector, though

declined by 5.7 percent quarter-on-quarter, loans were higher by 2.3 percent relative to the same period of previous year. In contrast, lending to professional and other services sectors rose by 19.1 percent and 25.9 percent over the quarter and year, respectively.

Industry sector

Growth in the industry sector was driven by the implementation of ongoing major public infrastructure projects including; the South Santo, Pentecost, Tanna and Ambae road projects, the Vanuatu Inter-islands Shipping Support Projects (South Paray Wharf), the Vanuatu Energy Access Projects (extension of electricity grid in Santo), the Sarakata hydro power extension and the Norsup Airport extension. The execution of new major infrastructure projects during the quarter, such as the Teouma bridge construction and the Luganville urban road projects has boosted growth for this sector.

Partial indicators for construction activities have been positive, though weak for manufacturing and mining and quarrying. Credit from commercial banks to the construction sector grew 1.6 percent quarter-on-quarter, though down by 3.9 percent year-on-year. Imports of construction materials such as iron, steel and cement have notably risen by 1.5 percent and 16.7 percent in the June quarter and same period of the previous year. During the quarter credit to the manufacturing and mining and quarrying sectors declined 2.9 percent and 1.1 percent, respectively. Relative to a year ago, credit to the manufacturing sector increased (+3.1%), while that to the mining and quarrying remain low (-6.6%).

Consumption and Investment

Real consumption has improved owing to the declaration in inflation in the current quarter. In addition, majority of partial indicators of consumption have performed better from January to June 2024 relative to the same period of 2023. Value Added Tax (VAT) grew by 26.6 percent for the year to June 2024. Similarly, Government consumption, in terms of compensation of employees and use of goods and services, expanded 13.0 percent and 33.7 percent for the year to June 2024. Commercial banks credit for personal consumption increased by 5.0 percent and 11.4 percent quarter-on-quarter and year-on-year. In contrast, total energy consumption declined by 40.3 percent over the quarter and 30.4 percent over the year.

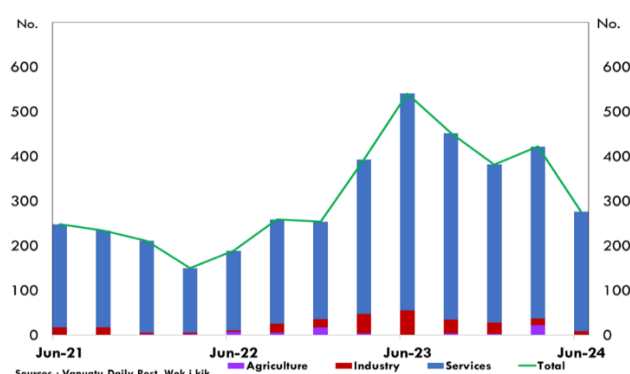
In terms of investment, business investment remained weak as commercial banks' credit to businesses fell by 0.2 percent and 1.6 percent quarter-on quarter and year-on-year. Similarly, commercial banks' lending for housing and land purchases, a proxy for private

investment, fell by 0.6 percent and 4.0 percent over the quarter and over the year to the June 2024 quarter.

Labor Market²

Total number of job vacancies was estimated to have decreased by 35 percent and 49 percent, relative to the previous quarter and year. Lower job openings were recorded for both the services and industry sectors, while there were no job openings for the agriculture sector. In terms of seasonal employment abroad, the stock of domestic seasonal workers was estimated to fall 18.2 percent to record 9,759 workers, lower than previous quarter and year's numbers (11,932 workers: March 2024, 10,321 workers June 2023).

Figure 8 : Job Advertisements
(Quarterly Level)

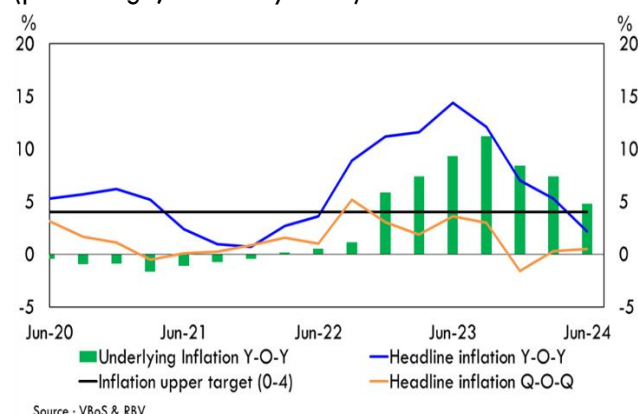


Inflation

Vanuatu's annual headline inflation has reached below the RBV upper target for the first time since it began to elevate above target in September 2022. The year-on-year headline inflation recorded 2.2 percent in the June 2024 quarter, lower than 5.3 percent (March quarter) and 14.4 percent (June 2023 quarter). Port-Vila, Luganville and Lenakel index increased by 1.8 percent, 2.6 percent and 5.9 percent, respectively. Prices have eased reflecting mainly high peaks recorded in 2023, the lagged effects of reduction in international commodity prices, the compulsory use of scale in the local markets, and adequate domestic food supplies as there were no domestic supply shocks recorded over the quarter. The underlying inflation rate rose by 4.8 percent relative to 7.4 percent over the March 2024 quarter; indicating that prices of goods and services excluding energy and food remain elevated over the quarter. Though the underlying inflation rate was observed to

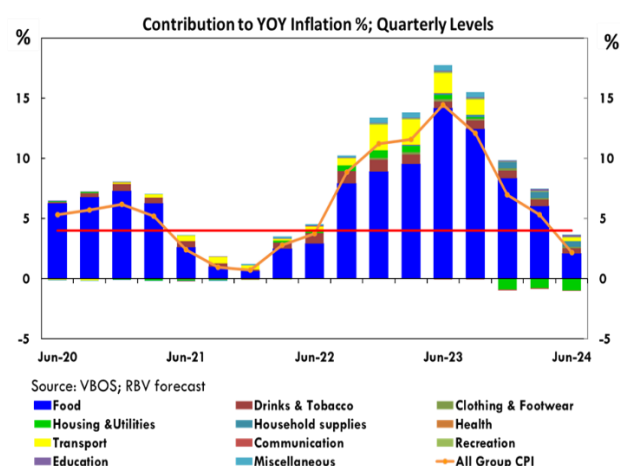
ease over the quarter, it is yet far from reaching its normal trend of 2.0 percent recorded over the pre-pandemic period (2018-2019).

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



The main categories contributing to the year-on-year inflation were food (+3.3%), drinks and tobacco (+3.5%), clothing and footwear (+8.4%), household supplies (+23.8%), health (+3.0%), transportation (+2.1%), recreation (+7.4%) and education (+6.9%). Rise in prices were noted for dairy and related products, cigarettes, men's clothing, batteries and candles, health diagnostic, motor vehicles repair services, sea transport fare, stationaries and primary school contribution fees. The offsets were price reductions for housing utilities (-12.0%) and communication (-2.7%).

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



On a quarter-on-quarter basis, headline inflation increased by 0.5 percent in the June 2024 quarter, up from 0.3 percent recorded over the March quarter.

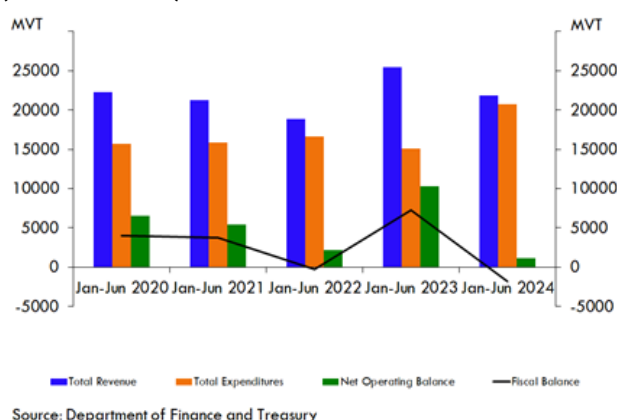
² Source: Vanuatu Daily Post, Wok I Kik. Job vacancy numbers are used as proxy for demand for domestic labour.

The increase was mainly caused by a rise in recreation (+2.6%), clothing and footwear (+1.7%), transportation (+1.4%), food (+1.3%), education (+0.9%), and miscellaneous (+0.1%). Increased prices were recorded for stationaries, women's clothing, purchasing of new motor vehicles and fruits and vegetables. Port-Vila, Luganville, and Tanna index rose by 0.4 percent, 0.9 percent and 1.7 percent, respectively.

3.2 FISCAL DEVELOPMENTS

The Central Government operated a total³ fiscal deficit for the year to June 2024, relative to a fiscal surplus recorded in the same period of 2023. This downward trend reflected the combined effects of the slowdown in total revenue and increases in expenditures for the year to June 2024, relative to the corresponding period of 2023.

Figure 11: Fiscal Operation
(Jan-Jun Levels)



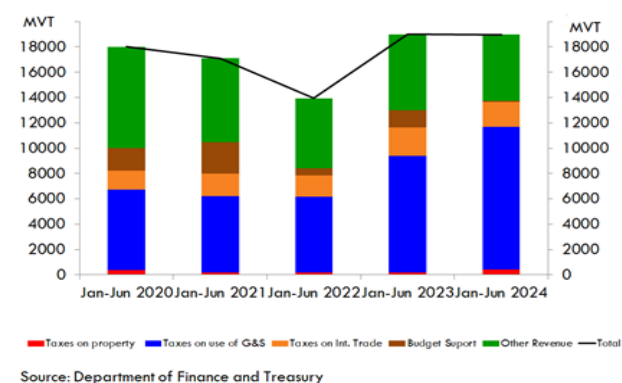
Total revenue⁴ recorded VT21,850.6 million for the year to June 2024, lower by 14.0 percent relative to the same period of 2023. On the other hand, total expenses increased by 37.1 percent relative to the level recorded in the corresponding period of 2023, to reach VT20,736.2 million.

Though, total expenses increased over the year to the reviewed period, its level was lower compared to total revenue collected thus, resulted in a net operating surplus of VT1,114.4 million. Furthermore, after netting out the value of VT2,883.7 million in net acquisition of non-financial assets, an overall fiscal deficit of VT1,769.3 million was realized for the year to June 2024.

RECURRENT REVENUE

Recurrent revenue slowed in the first half of 2024. Collections have reached VT18,959.2 million, indicating a decline of 0.1 percent relative to the corresponding period of 2023. This downward trend reflected the reduction in collections from taxes on international trade, honorary citizenship revenues and lower inflows of budget support funds, which offset the good performance in collections from taxes on goods and services and taxes on property.

Figure 12: Recurrent Revenue
(Jan-Jun Levels)



Taxes on the use of goods and services⁵ amounted to VT11,272.3 million in the reviewed period, higher by 22.4 percent relative to the level recorded in the corresponding period of 2023. This was attributed to the robust growths recorded for VAT⁶ and other taxes. VAT remained the main source of government tax revenue; recording VT7,320.8 million to date. This was higher by 26.6 percent relative to the level recorded in same period of 2023. The growth in VAT reflected increased compliance measures implemented by authorities and the persistent consumption in the economy during the first half of 2024. Moreover, other taxes rose significantly by 50.5 percent to reach VT2,305.2 million. This further reflected the on-going compliance from government authorities in their efforts to maximize outstanding revenue collections from all relevant sources.

Taxes on international trade and transactions⁷ fell by 12.0 percent relative to the amount recorded for the first half of 2023, to record VT1,996.4 million. This downward trend reflected a slowdown in total exports for June quarter 2024 relative to same period of 2023.

³ Recurrent and Donor Funds Finances

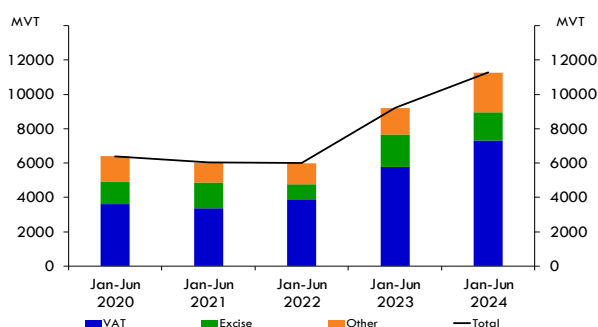
⁴ Same as footnote 3

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

⁶ Major source of Government revenue

⁷ Constitute import and export duties

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



Source: Department of Finance and Treasury

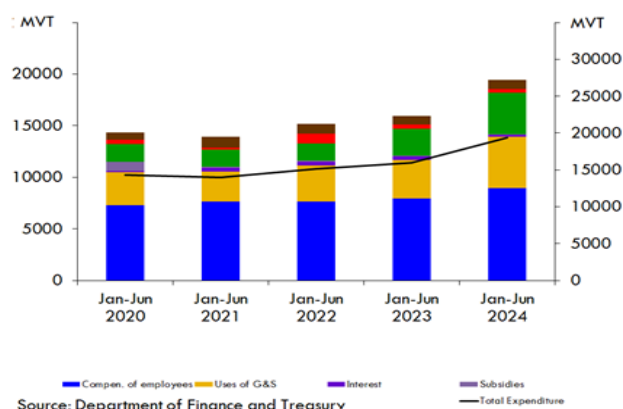
Furthermore, Other Revenue⁸ recorded VT5,231.4 million from January to June 2024, lower by 12.5 percent relative to the amount collected in the same period of 2023. This reflected the continuous slowdown of citizenship by investment revenues.

Taxes on property reached VT399.7 million in the reviewed quarter, a significant increase of 120 percent relative to collections in same period of 2023. This reflected continuous compliance by authorities to improve collection of this particular tax since the beginning of 2024.

RECURRENT EXPENDITURE

Recurrent expenses recorded VT19,411.0 million in the reviewed period. This level was higher by 21.6 percent relative to the amount recorded in the same period of 2023.

Figure 14: Recurrent Expenditure
(Jan-Jun Levels)



Source: Department of Finance and Treasury

The upward trend in expenditures reflected increased spending for compensation of employees (wages and

⁸ Constituting fees and chargers, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development support program (VDSP)).

salaries), use of goods and services, subsidies, grants and other expenses. Furthermore, unbudgeted items such as special and acting allowances continue to increase; thus, contributed to the increase in overall expenditures during this period. On the other hand, reduced expenditures were recorded for interest payments and social benefits.

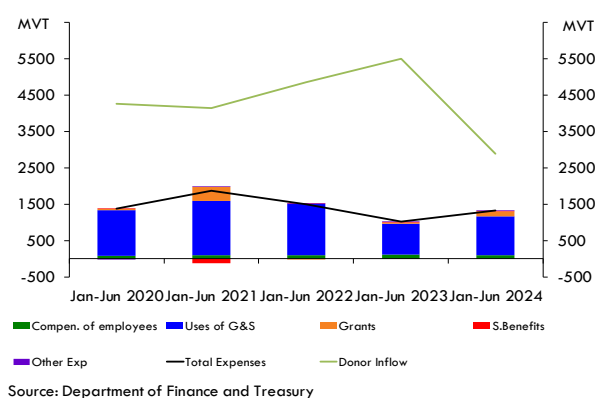
RECURRENT FISCAL BALANCE

Considering that recurrent revenue collections were lower than expenses, a net operating deficit of VT451.7 million was achieved. Financing, the value of VT1,142.2 million in net acquisition of non-financial assets from this balance, resulted in a recurrent fiscal deficit of VT1,593.9million for the year to June 2024.

DEVELOPMENT BUDGET

Total funds⁹ received from donor partners recorded VT2,891.4 million for the year to June 2024. This was lower by 47.4 percent from the amount received in the corresponding period of 2023. However, project grant expenses rose by 29.1 percent relative to expenditures recorded in same period of 2023, to reach VT1,325.2 million.

Figure 15: Donor Financing
(Jan-Jun Level)



Source: Department of Finance and Treasury

Since project grants received exceeded expenses, a net operating surplus of VT1,566 million was realized. Furthermore, financing the value of VT1,742 million in net acquisition of non-financial assets led to a fiscal deficit of VT175 million under donor financing.

⁹ Only accommodates inflows and outflows of donor project funds recorded by the Government Treasury.

FISCAL FINANCING

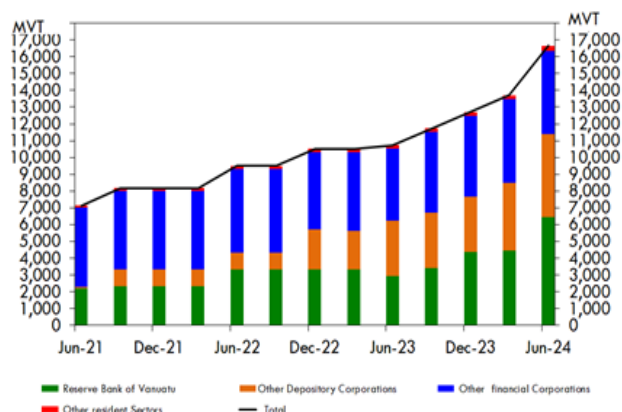
The central governments net acquisition of financial assets totaled VT1,572.4 million from January to June 2024. This positive level indicated that the Government has adequate level of financial assets, mainly deposits being held in financial institutions during the reviewed period. However, this level was lower by approximately 27 percent relative to same period in 2023, indicating that, though financial assets remained adequate, it has declined over the year to June 2024.

Furthermore, net incurrence of liabilities¹⁰ recorded VT3,166.3 million. This reflected the offsetting effects of a net increase in domestic liabilities worth VT3,928.6 million and a net decline of VT762.3 million in external liabilities, respectively.

GOVERNMENT BOND MARKET

Total outstanding Government bonds have reached VT16,638.4 million in the June 2024 quarter. This level was higher by 21.4 percent and 55.1 percent relative to the previous quarter and same period of 2023, respectively. Of this amount, the RBV claims the largest share of 38.8 percent, followed by other financial institutions and commercial banks; both holding 29.7 percent of total, respectively and other residents with 1.7 percent.

Figure 16: Outstanding Government Bonds
(Quarterly Level)

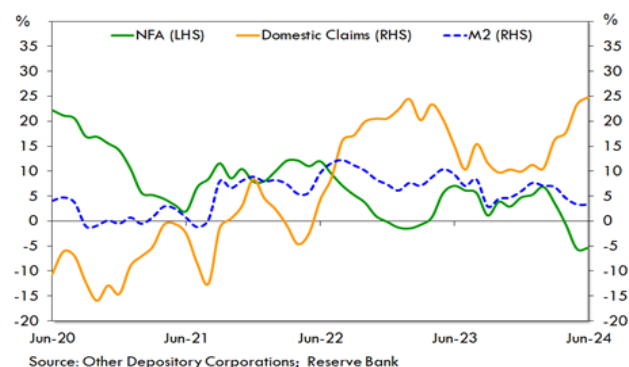


3.3 MONETARY DEVELOPMENTS

Banking sector activities continue to grow moderately from the beginning of the year up to June 2024. This was reflected by the moderate increase in the money supply by 0.6 percent and 3.3 percent quarter-on-

quarter and year-on-year, respectively, to reach VT119,195.6 million. Money growth quarter-on-quarter and year-on-year, was determined by the continuous growth in domestic credit. In terms of its components, the quarter-on-quarter growth reflected the increase in narrow money while year-on-year growth reflected positive growths in both narrow money and quasi money, respectively.

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



The RBV has maintained its monetary policy stance in June quarter 2024 after gradual tightening of open market operations and statutory reserve deposits, in October 2023 and January 2024, respectively. The Bank's policy interest rate remained at 2.25 percent. Similarly, the Liquid Asset Ratio (LAR), Statutory Reserve Deposit ratio (SRD) and the Capital Adequacy Ratio (CAR) were maintained at 5.0 percent, 5.50 percent and 10.0 percent, respectively. The Bank's Imports Substitution and Export Finance Facility (ISEFF)¹¹ 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.

In terms of monetary policy targets, domestic annual inflation has fallen back within the RBV target in the June 2024 quarter, recording 2.2 percent from 5.3 percent in the March quarter. Official foreign reserves reached VT70,236 million in the reviewed quarter, sufficient to cover approximately 6.7 months of imports. Furthermore, excess reserves recorded VT29,302.8 million at the end of the reviewed quarter, significantly high above the minimum excess reserves target of VT3,000 million.

¹⁰ Net incurrence of government liabilities shows the difference between the incurrence and repayment of government debt with both domestic and external creditors.

¹¹ ISEFF is a back-to-back lending facility to businesses offered through commercial banks

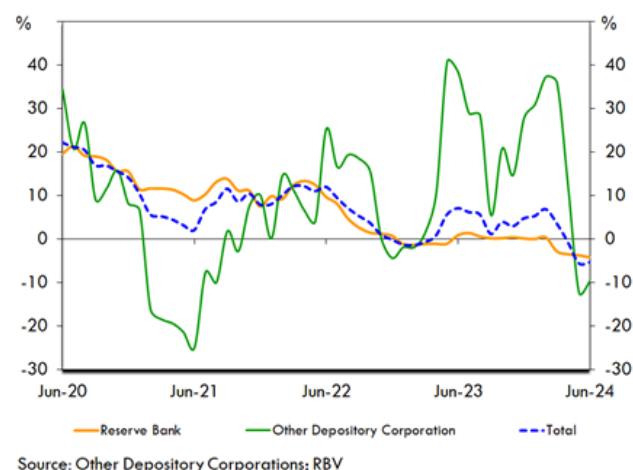
OTHER DEPOSITORY CORPORATION (ODCs)

DETERMINANTS OF MONEY SUPPLY

Net Foreign Assets (NFA)

Net foreign assets remained weak in the reviewed quarter. It declined by 1.0 percent and 5.4 percent, quarter-on-quarter and year-on-year, respectively, to VT83,454.1 million. The quarter on quarter trend reflected, net outflows of foreign currencies recorded via the commercial banks; as their foreign liabilities have increased over the preceding quarter. Similarly, the downward trend year-on-year reflected net outflows of foreign currencies¹² via both the RBV and the Commercial Banks. This continues to reflect the increased payments made abroad for imports and government external obligations, offsetting the inflows via foreign investment incomes, donor funds, budget supports and remittances from seasonal workers abroad. It is worth noting that, international price shocks and tight financial conditions are expected to remain due to continuous geopolitical tensions¹³ which may result in further slowdown in NFA in the short term.

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



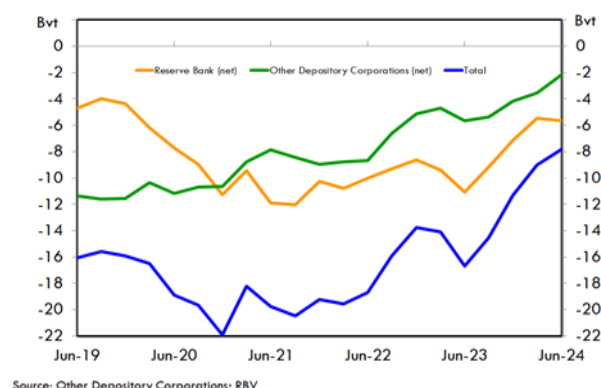
Domestic Claims

Domestic credit remained robust in the reviewed quarter; it expanded by 4.2 percent and 24.7 percent quarter-on-quarter and year-on-year, respectively, to reach VT60,910.2 million. The quarter-on-quarter and year-on-year growths continued to reflect the substantial increase in net claims on the central government, and to a lesser extent, the growth in private sector credit (PSC).

PSC continues to grow steadily over the year to the June quarter of 2024. This further reflected the steady growth in credit extended to households and individuals, owing to consistent personal consumption and investment in the economy. 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 further deteriorated in the June 2024 quarter. This reflected significant increases of 13.4 percent and 53.2 percent in net claims on the central government with the banking system, quarter-on-quarter and year-on year, respectively. The deterioration reflected new Government borrowings worth VT1,000 million from the RBV and VT898.0 million from the commercial banks during the reviewed quarter.

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



MEASURES OF MONEY SUPPLY

Money flow into the economy, as represented by M1, rose steadily by 1.8 percent and 1.6 percent quarter-on-quarter and year-on-year, respectively, to reach VT89,279.2 million in the reviewed quarter. The upward trend in M1 was determined by the increase in both of its components: currency in circulation and transferable deposits.

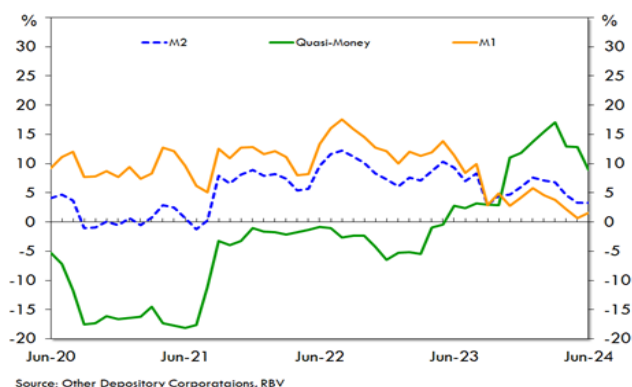
Currency in circulation rose 5.6 percent and 4.3 percent quarter-on-quarter and year-on-year, respectively, to reach VT14,409.9 million. The upward trend in currency in circulation continues to reflect the increase in demand for currency during the reviewed quarter, as demand and consumption in the economy continues to remain robust.

¹² For sources of inflows of foreign reserves please refer to section 4.1 balance of payments for detailed information.

¹³ Russia/Ukraine war, middle east conflict and the continuous Red Sea Attacks.

Transferable deposits rose by 1.1 percent, quarter-on-quarter and year-on-year, respectively, to reach VT76,477.0 million. The following sectors have accumulated transferable deposits during the quarter and over the year, respectively: other financial corporations, other non-financial corporations and other resident sectors.

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



Quasi-money recorded VT28,308.8 million. This was a decline of 3.2 percent quarter-on-quarter but an increase of 8.9 percent year-on-year, respectively. The quarterly downward trend reflected the reduction in interest bearing deposits of state and local governments, other non-financial corporations and other resident sectors. On the other hand, public non-financial corporations, other non-financial corporations and other resident sectors recorded increases in interest-bearing deposits; thus, contributed to the annual increase in quasi-money.

INTEREST RATES¹⁴

Interest rates further eased in the second quarter of 2024, as depicted by the slight reductions in the interest rate spread over the quarter and year, respectively.

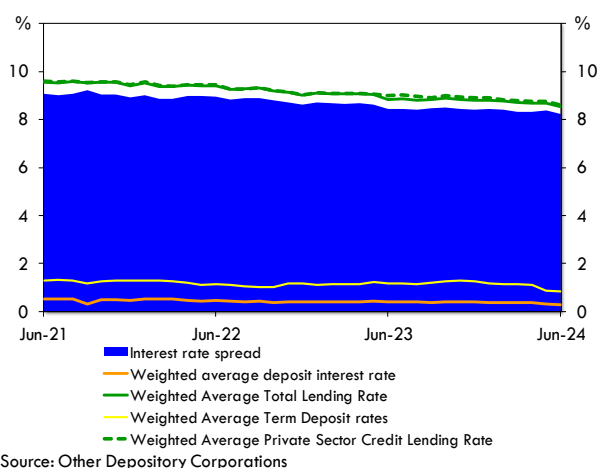
The weighted average interest rates on total deposits fell by 0.08 percentage points quarter-on-quarter and 0.12 percentage points year-on-year, respectively, to 0.29 percent. Furthermore, the weighted average interest rates on fixed deposits fell by 0.30 percentage points quarter-on-quarter and 0.34 percentage points year-on-year, respectively, to 0.84 percent.

In terms of lending rates, the weighted average interest rates on total lending fell by 0.18 percentage

points and 0.32 percentage points quarter-on-quarter and year-on-year, respectively, to 8.52 percent.

The effects of the decline in both the weighted average interest rate on total lending and deposits rates resulted in a slight reduction on the interest rate spread by 0.10 percentage points to 8.23 percent, during the reviewed quarter. Furthermore, interest rates spread was lower by 0.20 percentage points relative to the June 2023 quarter.

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



MONETARY BASE (MO)

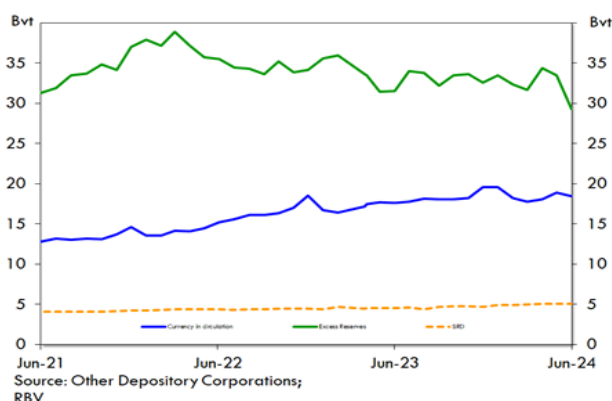
Base money¹⁵ fell by 2.7 percent quarter-on-quarter but rose by 1.6 percent year-on-year to record VT53,067.7 million. The quarter-on-quarter decline was attributed to the reduction in excess reserves. In contrast, the year-on-year growth was mainly due to the upward trend in statutory reserve deposits (SRD) and currency in circulation. Excess reserves fell by 7.5 percent and 3.2 percent, quarter-on-quarter and year-on-year, respectively, to record VT34,937.6 million. The downward trend in excess reserves quarter-on-quarter and year-on-year, was determined mainly by the net outflows of foreign currencies and increase in currency in circulation. SRD rose by 1.5 percent and 12.4 percent, quarter-on-quarter and year-on-year, respectively to reach VT5,104.1 million. The quarterly increase in SRD implies that residents have accumulated their deposits relative to the preceding quarter. Furthermore, the annual increase mainly reflected the increase in the SRD ratio being implemented in the first quarter of 2024. Currency in

¹⁴Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

¹⁵Base Money or 'Reserve Money' is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

circulation rose quarter-on-quarter and year-on-year, respectively, as previously mentioned.¹⁶

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



OTHER FINANCIAL INSTITUTIONS (OFI)¹⁷

The asset performance for this sector continues to depict mixed results during the reviewed quarter. OFIs holdings of net foreign assets (NFA) remained at VT832.0 million, as recorded in the previous quarter. However, this level was relatively higher by 2.7 percent compared to same period in 2023. Deposits of OFIs' with commercial banks fell by 4.0 percent and 23.0 percent quarter-on-quarter and year-on-year, respectively to reach VT1,592.0 million. This reflected the continuous withdrawal of funds to finance normal expenditures and investments of the OFIs. Shares and equity remained unchanged at VT7,624.7 million, from the preceding quarter; but this level was slightly higher by 0.3 percent relative to same period in 2023. Furthermore, investment on Government bonds by OFIs remained at VT4,948.8 million as previously recorded in the March quarter; but was higher by 15.1 percent relative to the June 2023 quarter ; as OFIs increased their holdings of government bonds in the first two quarters of 2024. Total outstanding loans extended to creditors by OFIs, fell by 5.5 percent quarter-on-quarter; but rose by 8.9 percent relative to the June 2023 quarter, respectively, to reach VT4,004.9 million.

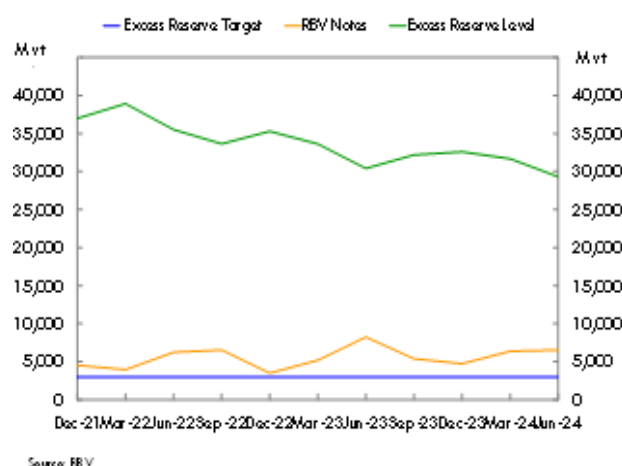
In terms of liabilities, insurance and technical reserves fell by 5.8 percent quarter-on-quarter but rose 7.3 percent year-on-year to record VT26,601.2 million. Furthermore, deposits held by other financial institutions rose by 54.6 percent quarter-on-quarter to reach VT474.2 million. This reflected mainly the increase in deposits as collaterals for lending by one

of the OFIs. Similarly, this level was higher by 4.6 percent relative to same period in 2023.

MONEY MARKET DEVELOPMENT

Commercial banks' excess reserves recorded VT29,302.8 million in the second quarter, lower than VT31,687.40 million in the first quarter. The decline in excess reserves reflected net outflows of foreign reserves and increase in currency in circulation.

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

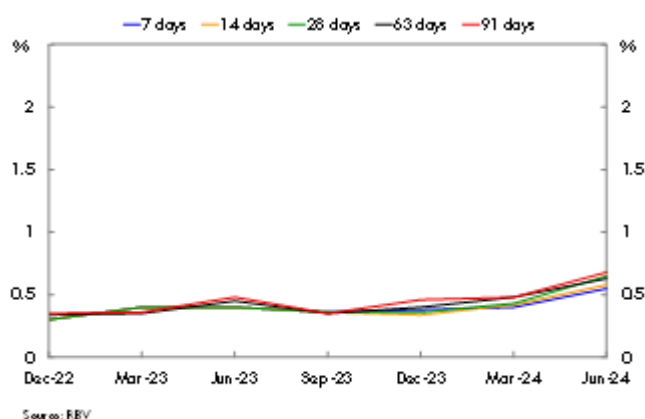


Outstanding RBV Notes amounted to VT6,527.1 million, higher than VT6,375 million in the preceding quarter. During the review period the RBV floated VT20,900 million in RBV Notes and received a total of VT18,033.6 million in bids from commercial banks, of which, it allotted VT14,853.6 million to the successful bidders. RBV Notes allotments during the review quarter were as follows: VT3,834.5 million was allotted to the 7 days, VT3,691.5 million to the 14 days, VT3,017.633 million to the 28 days, VT2,520 million to the 63 days and VT1,790 million was allotted to the 91 days maturity.

¹⁶ Refer to currency in circulation under narrow money for more information pg.15

¹⁷ Covers Credit Corporation Vanuatu Ltd; Vanuatu Agriculture Bank; and Vanuatu National Provident Fund.

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



Between the various categories of RBV Notes, the 7 days Notes interest rates increased to 0.55 percent (previous 0.40%), 14 days Notes interest rates increased to 0.58 percent (previous 0.42%), 28 days Notes interest rates increased to 0.65 percent (previous 0.43%), 63 days Notes interest rates increased to 0.63 percent (previous 0.48%), and the 91 days RBV Notes interest rate increased to 0.68 percent (previous 0.48%).

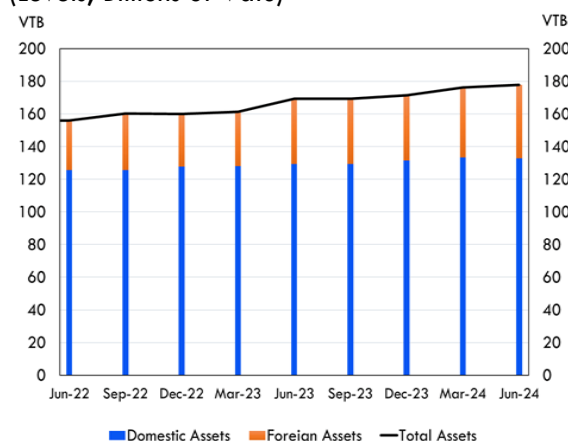
3.4 BANKING SECTOR DEVELOPMENTS

Domestic Banks

The domestic banking industry's balance sheet registered a quarterly and yearly growth of 0.8 percent and 4.9 percent, respectively, to VT177.7 billion. The growth over the quarter reflected an increase in foreign assets by 4.6 percent to VT44.9 billion, despite decrease in domestic assets of 0.4 percent to VT132.7 billion. Annually, both domestic and foreign assets recorded growth of 2.6 percent and 12.1 percent correspondingly.

Financial Position

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



Domestic assets declined quarter-on-quarter as claims on RBV, central government, other local government, other financial corporations and non-financial institutions registered declines of 7.8 percent to VT39.4 billion, 0.2 percent to VT4.3 billion, 5.6 percent to VT17.0 million, 23.4 percent to VT284.3 million and 0.8 percent to VT1.4 billion, respectively. On the other hand, cash (VUV), claims on financial institutions, private sector and other domestic assets rose by 1.2 percent to VT4.3 billion, 104.2 percent to VT148.5 million, 2.0 percent to VT66.7 billion and 10.0 percent to VT16.1 billion correspondingly, during the quarter. Year-on-year, claims on RBV, other local government, financial institutions and other financial corporations decreased by 8.0 percent, 25.4 percent, 0.1 percent and 7.9 percent respectively, while all else increased: cash (VUV) by 18.1 percent, claims on central government by 18.7 percent, non-financial institutions by 15.2 percent, private sector by 4.8 percent, and other domestic assets by 16.6 percent.

The domestic assets of the banking industry are comprised of claims on private sector (37.6%), claims on RBV (22.2%), claims on central government (2.4%), cash (VUV) (2.4%), claims on non-financial institution (0.8%), claims on other financial corporations (0.2%), financial institution (0.1%), claims on other local government (0.01%) and other domestic assets (9.1%).

The increase in foreign assets was largely attributed to quarter-on-quarter growth in foreign currency cash by 63.3 percent to VT2.0 billion and balances due from financial institutions abroad by 4.7 percent to VT30.0 billion, despite a 1.0 percent decline in claims on non-residents to VT13.0 billion. On an annual basis, all foreign assets witnessed growth: foreign currency cash by 85.8 percent, balances due from financial institutions abroad by 7.8 percent and claims on non-residents by 15.8 percent.

Capital Adequacy

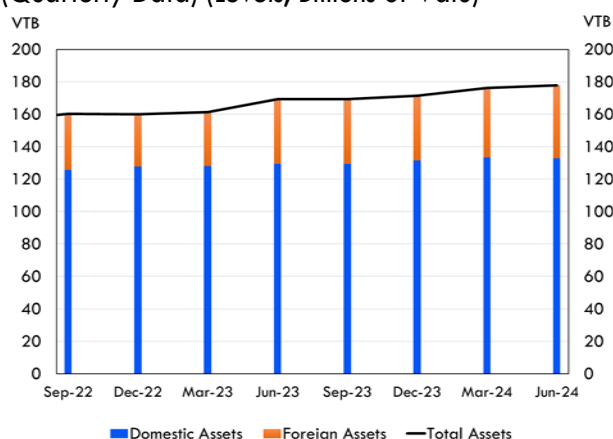
The domestic banking industry remains well capitalized with a capital adequacy ratio (CAR) of 24.1 percent (24.3%: Mar-24 and 24.2%: Jun-23) at the end of the reviewed quarter which is well above the minimum threshold of 10.0 percent.

The slight decrease in CAR was mostly attributed to 2.0 percent expansion in total risk weighted assets (TRWA) to VT95.4 billion despite the 1.1 percent increase in capital base to VT23.0 billion. Over the year, both capital base and TRWA grew by 10.8 percent and 11.1 percent correspondingly.

The growth in capital base was due to 52.3 percent increase in tier 2 capital to VT3.2 billion resulting from growth in year-to-date profits, whilst tier 1 capital

reduced by 4.5 percent quarter-on-quarter to VT20.2 billion, mostly reflecting drop in retained earnings due to dividend payments. Over the year both tier 1 and tier 2 capital rose by 11.0 percent and 19.7 percent, respectively.

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



The incline in TRWA was due to increase on balance sheet risk assets by 2.3 percent to VT86.8 billion despite decrease in off balance sheet risk assets by 0.6 percent to VT1.5 billion over the quarter. Operational risk assets stabilized at VT9.1 billion over the quarter. Year-on-year saw increases in both on balance sheet risk weighted assets and operational risk assets by 11.5 percent and 15.1 percent respectively while off balance sheet risk assets reduced by 33.7 percent.

Financial Performance

The industry's financial performance remains satisfactory, depicting on-going recovery in the economy. The reviewed quarter registered underlying profits of VT1.2 billion, a 12.6 percent quarterly increase and a 20.3 percent yearly increase. The quarterly increase mostly reflected the increase in total operating income over the quarter by 4.6 percent to VT3.2 billion; despite increase in total operating expenses by 18.5 percent to VT2.0 billion. Similarly, yearly increases of 13.7 percent and 10.0 percent were witnessed in both total operating income and total operating expenses in that order.

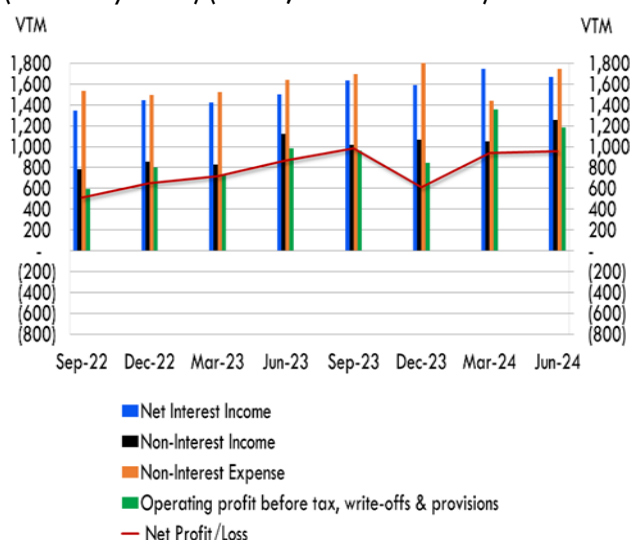
Interest income reduced over the quarter by 3.4 percent to VT1.9 billion, however, was a yearly growth of 14.9 percent. In contrast, interest expense increased both quarterly and yearly by 3.5 percent and 47.5 percent, respectively, to VT240.6 million. Consequently, net interest income contracted by 4.3 percent quarter-on-quarter to VT1.7 billion, a year-on-year increase of 11.3 percent. On the other hand, non-interest income inclined over the quarter and year

by 19.3 percent and 11.8 percent, correspondingly, to VT1.3 billion. Non-interest expense rose to VT1.7 billion representing a quarterly increase of 21.0 percent; and yearly increase of 6.3 percent.

Despite favourable economic indicators, the industry continues to allocate provisions against credit risks. Specific provisions expense for loan losses reduced both over the quarter and year by 76.2 percent and 8.6 percent correspondingly to VT66.6 million. In contrast, general provision expenses of VT76.8 million was higher than previous quarter by 114.1 percent and previous year by 1235.3 percent. Therefore, the industry recorded a net profit after provisions of VT957.9 million compared to VT940.8 million recorded at the end of the previous quarter and VT866.5 million recorded in the same quarter of the previous year.

The financial performance resulted in quarterly incline of ROA to 2.2 percent (2.2%: Mar-24; 2.0%: Jun-23), whilst ROE declined to 15.4 percent (15.4 percent: Mar-24; 14..2%: Jun-23) respectively. Furthermore, interest margin to gross income decreased to 59.7 percent compared to 62.4 percent and 60.0 percent recorded during the previous quarter and year, correspondingly. In contrast, non-interest expense to gross income ratio rose to 55.6 percent (51.5%: Mar-24; 64.9%: Jun-23).

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



Asset Quality

The industry's loan book showed improvement over the quarter as non-performing loans (NPLs¹⁸) depicted a decline of 8.2 percent to VT13.6 billion, however, was an incline of 20.5 percent over the year. Total NPLs to gross loans¹⁹ ratio decreased over the quarter to 16.7 percent (18.4%: Mar-24, 14.7%: Jun-23). Net NPLs to capital ratio remains high albeit decreasing to 48.3 percent at the end of the reviewed period (52.9%: Mar-24; 39.5%: Jun-23). This is the result of a decline in NPL over the quarter coupled with the growth in capital.

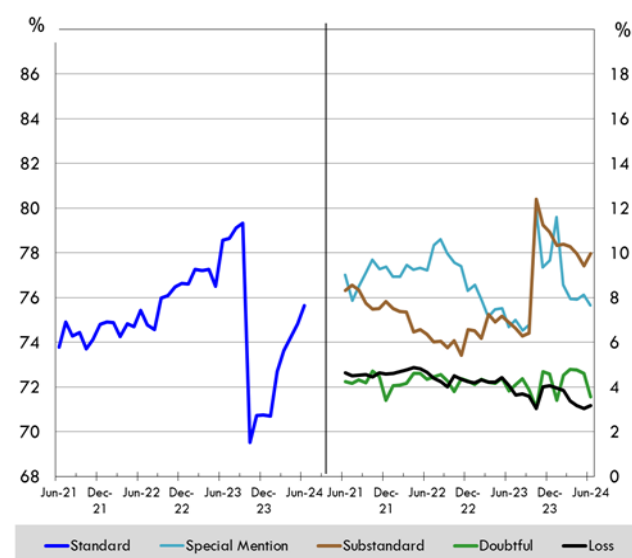
Majority (83.3%) of the lending book remained as performing loans, i.e., standard and special mention loans. Standard loans rose over the quarter and year by 4.1 percent and 2.4 percent, respectively, to VT61.8 billion. Whilst special mention loans decreased quarterly by 2.1 percent to VT6.3 billion, however annually increased by 21.8 percent. 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 1.7 percent to VT8.1 billion whilst year-on-year recorded an increase of 53.9 percent. Furthermore, doubtful loans rose both quarterly and yearly by 24.3 percent and 0.2 percent, correspondingly to VT2.9 billion. Loss loans recorded VT2.6 billion, representing declines of 4.9 percent for the quarter and 16.8 percent over the year.

General provisions increased over the quarter by 5.2 percent to VT3.0 billion, as well as annually by 0.1 percent. Similarly, specific provisions decreased both quarterly and yearly by 6.6 percent and 20.1 percent respectively to VT2.5 billion.

Specific provisions to non-performing loans stood at 18.2 percent (17.9%: Mar-24; 27.4%: Jun-23) while general provisions to gross loans was 3.7 percent (3.6%: Mar-24; 4.0 percent: Jun-23).

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



Private Sector Lending

The private sector credit²⁰ (PSC) showed growth, registering both quarterly and yearly inclines of 1.8 percent and 4.8 percent, respectively, to VT68.7 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 includes: distribution (0.3% to VT6.5 billion), transport (6.2% to VT1.7 billion), construction (1.6% to VT3.1 billion), professional & other (15.7% to VT7.6 billion) and personal (3.0% to VT38.2 billion).

In contrast, the following major sectors depicted quarter-on-quarter declines: agriculture (3.7% to VT0.8 billion), manufacturing (2.9% to VT1.3 billion), tourism (11.9% to VT6.7 billion) and government (1.1% to VT1.7 billion).

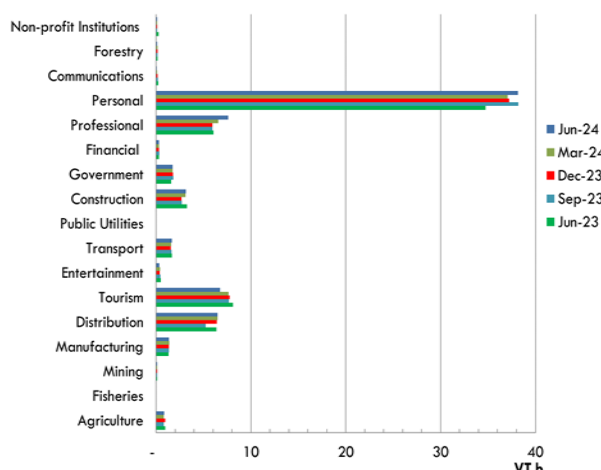
Private sector credits continue to record high concentration in loans to personal (55.5%), professional & other (11.1%), tourism (9.8%), distribution (9.4%) and construction (4.6%) sectors.

¹⁸Include loans & advances classified as Substandard, Doubtful & Loss

¹⁹Loans & Advances to both residents & non-residents

²⁰ Exclude credits to non-residents

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

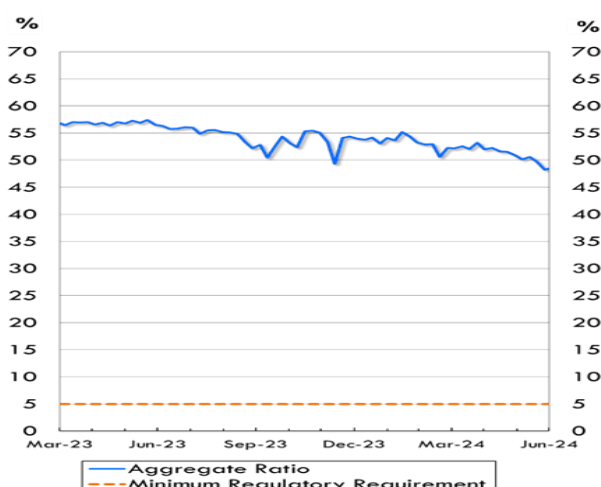


Liquidity Position

The domestic banking industry's liquidity position remained high with a liquid asset ratio (LAR) of 48.3 percent at the end of June 2024 (52.3%: Mar-24; 56.6%: Jun-23) which is well above the minimum regulatory threshold of 5.0 percent.

Total holdings of Vatu liquid assets decreased quarter-on-quarter by 9.0 percent and by 9.3 percent year-on-year to VT41.8 billion. This is still a VT35.7 billion in excess over the required threshold of VT6.1 billion. Customer deposits continued to be the core source of funding during the reviewed period.

Figure 29: Liquid asset ratio –Domestic Banks



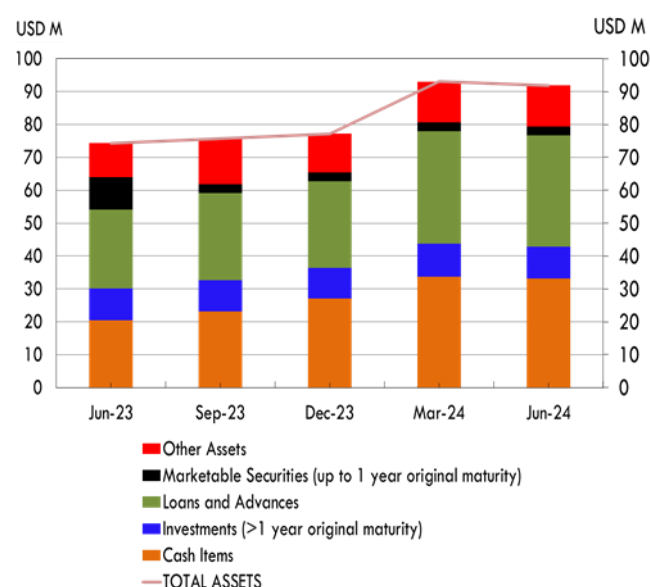
International Banks

The International banking industry's total assets fell quarter-on-quarter by 1.2 percent, however, increased year-on-year by 23.7 percent to USD91.9 million as at end of reviewed quarter. The quarterly

movement is attributed to the fall in cash items, loans & advances, investments, and other assets. Each fell by 1.8 percent to USD33.2 million, 1.1 percent to USD33.8 million, 3.1 percent to USD9.6 million and 0.1 percent to USD12.4 million in the same order. On the other hand, marketable securities increased by 6.5 percent over the quarter to USD2.8 million.

Financial Position

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

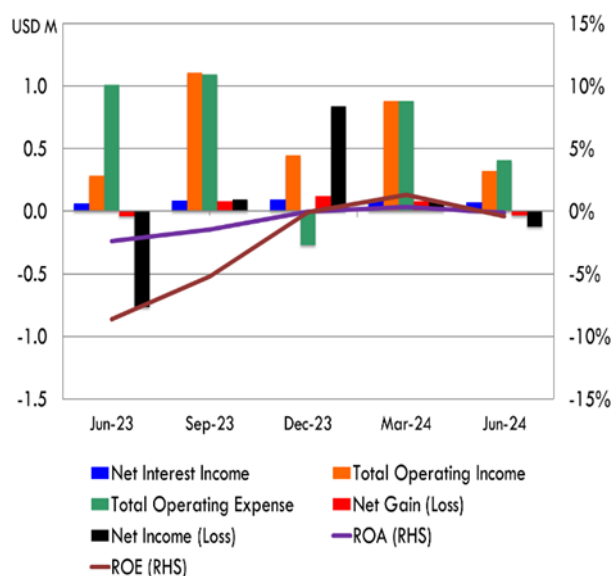


Similarly, total liabilities (less capital) also fell quarter-on-quarter by 1.5 percent, while grew yearly-on-year by 30.7 percent to USD68.7 million at end of reviewed quarter. The quarterly movement is driven by decrease in deposits and other liabilities by 1.9 percent to USD62.5 million and 20.6 percent to USD335 thousand respectively. In contrast, term debt & other borrowings and accrued liabilities rose by 6.7 percent to USD1.5 million and 3.0 percent to USD4.4 million correspondently.

Financial Performance

The industry's financial performance deteriorated quarter-on-quarter, however, is an improvement year-on-year. The industry made a net loss of USD122.0 thousand at the end of the reviewed quarter compared to net income of USD77.0 thousand in the previous quarter and net loss of USD766.0 thousand in the same quarter last year.

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



Interest income fell quarter-on-quarter and year-on-year by 11.0 percent and 31.8 percent, respectively, to USD145.0 thousand at end of June. On the other hand, interest expense grew quarter-on-quarter and year-on-year by 10.3 percent and 56.3 percent respectively to USD75.0 thousand. The movements resulted in the fall in net interest income by 26.3 percent to USD70.0 thousand.

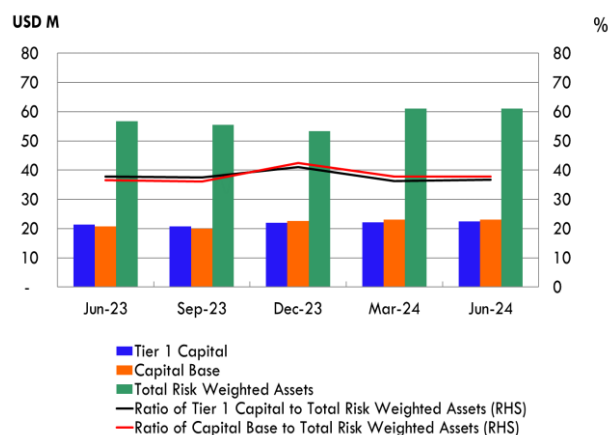
Non-interest income fell quarter-on-quarter by 75.4 percent, while registering a year-on-year growth of 0.6 percent to USD176.0 thousand. This reflected a decline in income from commission and fees by 75.4 percent to USD176.0 thousand. Non-interest expenses also declined over the quarter and year by 59.0 percent and 65.4 percent respectively to USD333.0 thousand end of June. The quarterly movement is driven by decline in administrative and other expenses.

Due to adverse performance over the quarter, both ROA and ROE fell 0.1 percent and 0.4 percent, respectively.

Capital

The industry continued to remain well capitalised despite deterioration in net income over the quarter. Capital adequacy ratio remain stable at 37.8 percent over the quarter.

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



The capital base was constant at USD23.1 million, and mostly comprised (97.1 percent) of tier 1 capital. Total tier 1 capital grew quarter-on-quarter by 1.4 percent to USD22.4 million, attributed mostly to earnings performance in the previous year which saw a reduction in the retained loss figure by 7.6 percent to USD7.6 million. In contrast, total tier 2 capital fell quarter-on-quarter by 32.1 percent to USD659.0 thousand due to current year loss incurred.

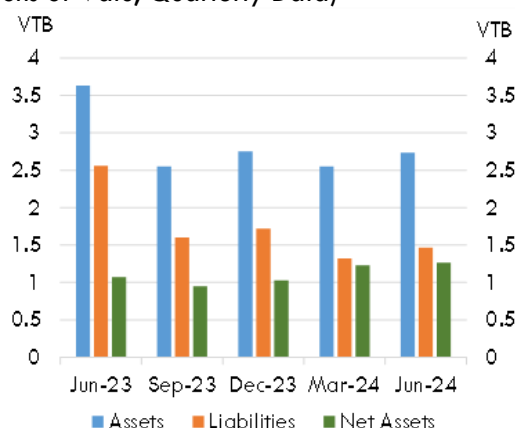
Total risk weighted assets slightly increased from USD60.9 million to USD61.0 million reflecting a 1.4 percent increase in operational risk assets to USD3.0 million whilst on & off balance sheet risk weighted assets remain constant at USD57.9 million at the end of the June quarter.

3.5 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Total admissible assets for the reviewed period increased by 8.0 percent to VT2.7 billion (VT2.5 billion: Mar-24). This was largely driven by the increase of two major asset components as follows: Premium receivable by 22 percent to VT341 million (VT280 million: Mar-24) and Cash on hand/bank deposits by 15 percent to VT2.2 billion (VT1.9 billion: Mar-24). In contrast, two other asset components recorded a decrease as follows: Other Assets declined by 50 percent to VT14 million (VT28 million: Mar-24) and Amounts due from Reinsurers by 48 percent to VT150 million (VT291 million: Mar-24). Cash on hand/bank deposits remain the main asset component comprising 81 percent of the total assets.

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

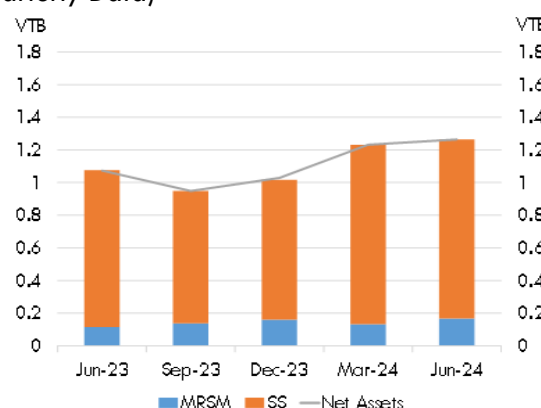


Total liabilities increased by 8.0 percent to VT1.4 billion (VT1.3 billion: Mar-24). This was attributed to the following increase in liability components: Amount due to related parties increase significantly by 61 percent to VT45 million (VT28 million: Mar-24), Reinsurance payment by 2.0 percent to VT6 million (VT5 million: Mar-24), CAE by 25 percent to VT2.5 million (VT2 million: Mar-24), Unexpired risks by 25.0 percent to VT550 million (VT440 million: Mar-24), Contingency by 14.0 percent to VT72 million (VT63 million: Mar-24), Catastrophe Claim Retention by 5.0 percent to VT23 million (VT22 million: Mar-24) and Payables & Other liabilities slightly increased by 0.48 percent to VT414 million (VT412 million: Mar-24). In contrast, IBNR decreased by 5.0 percent to VT69 million (VT73 million: Mar-24). Total Liabilities declined by 44 percent year-on-year to VT1.4 billion (VT2.5 billion: Jun-23).

The total domestic solvency position grew by 2.0 percent to VT1.26 billion (VT1.23 billion: Mar-24). Total solvency margin continues to be maintained at a satisfactory level. Minimum Required Solvency Margin (MRSRM) increased by 26 percent to VT166 million (VT132 million: Mar-24).

The Solvency Surplus position (after deduction of the MRSRM) decreased slightly by 0.2 percent to VT1.097 billion (VT1.099 billion: Mar-24).

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



MRSRM – Minimum required solvency margin
SS – Solvency surplus

Domestic Industry Performance

Gross Premium (GP)

The total gross premium grew by 18 percent to VT443 million (VT376 million: Mar-24). The increase was attributed to new businesses and policy renewals during the reviewed quarter.

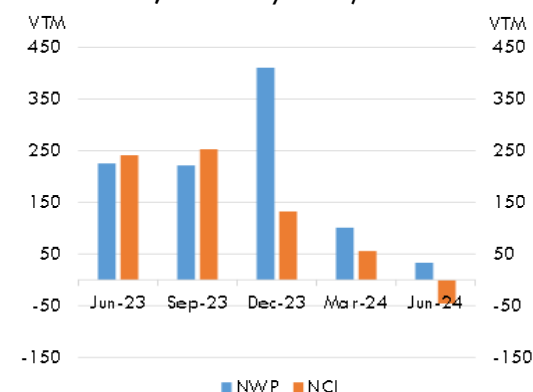
Net Written Premium (NWP)

Net written premium (less reinsurance ceded) decreased by 67 percent to VT33 million (VT101 million: Mar-24). This drop was attributed to high reinsurance costs ceded by insurance companies to cover their risks during the reviewed period.

Reinsurance expenses recorded an increase of 20 percent to VT417 million (VT346 million: Mar-24).

Figure 35: Net Written Premium and Net Claims Incurred.

(Millions of Vatu, Quarterly Data)



NWP – Net Written Premium
NCI – Net Claims Incurred

Net Earned Premium (NEP)

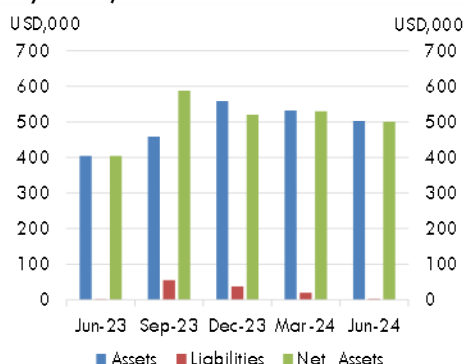
The gross claims incurred increased significantly by 185 percent to VT114 million (VT40 million: Mar-24). This increase reflects the total outstanding claims and the ongoing progressive settlement of claims from TC Judy and Kevin during the reviewed quarter.

Net claims incurred dropped drastically by 180 percent to VT45 million (VT56 million: Mar-24). This is attributed mainly to adjustments made in claim reserves due to the ongoing settlement of TC Judy and Kevin claims during the reporting quarter.

International Insurers

The total admissible asset for the international market declined by 5.0 percent quarter-on-quarter to USD502 thousand (USD531 thousand: Mar-24). Cash on hand and Deposit which comprise 100 percent of total assets also decreased by 5.0 percent to USD502 thousand (USD531 thousand: Mar-24).

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

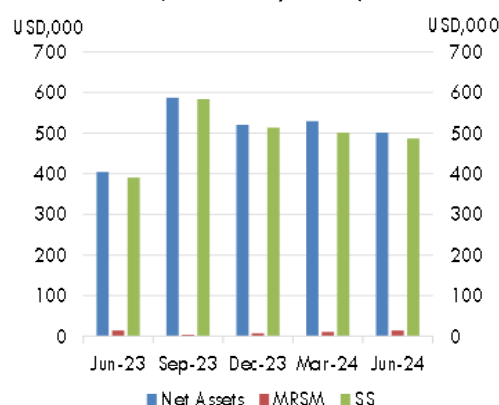


Total liability decreased considerably by 89 percent to USD2 thousand (USD19 thousand: Mar-24). Unexpired risks which comprise 12 percent of total liabilities declined by 99 percent to USD245 (USD18 thousand: Mar-24). IBNR and Contingency which comprised of 61 percent and 27 percent of total liabilities remained stable in this quarter.

In comparison to the same quarter last year, total assets recorded an increase of 24 percent to USD502 thousand (USD404 thousand: Jun-23). Total liabilities recorded an increase of 14 percent to USD2,040 thousand (USD1,795 thousand: Jun-23). Net Assets also increased by 24 percent to USD500 thousand (USD404 thousand: Jun-23).

Solvency position decreased by 5.0 percent to USD500 thousand (USD529 thousand: Mar-24). Minimum Required Solvency recorded an increase of 33 percent to USD14.3 thousand (USD10.7 thousand: Mar-24).

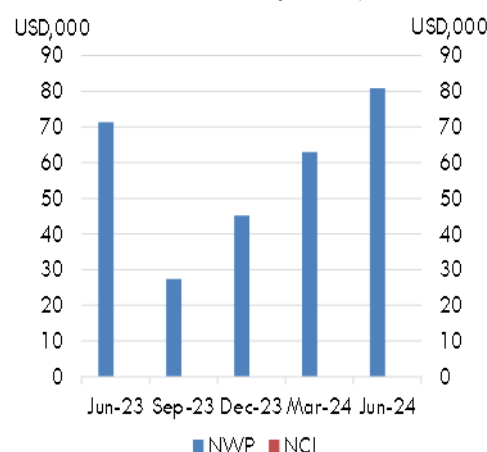
Figure 37: Margin of Solvency (Thousands of USD, Quarterly Data)



MRS – Minimum required solvency margin
SS – Solvency surplus

Solvency surplus decreased slightly by 3.0 percent to USD486 thousand (USD501 thousand: Mar-24).

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



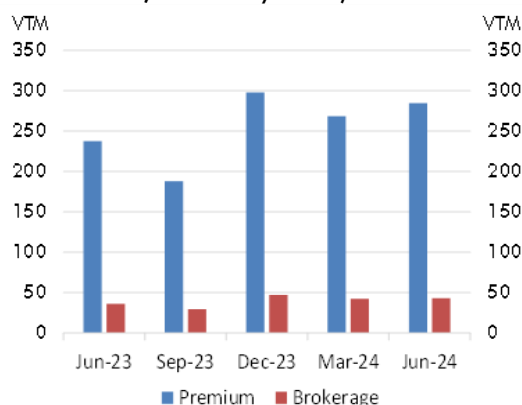
NWP– Net Written Premium NCI – Net Claims Incurred

Net Written Premium increased by 27 percent to USD80 thousand (USD63 thousand: Mar-24). No Net Claim Incurred was recorded for this reviewed quarter. In comparison, Net Written Premium increased by 13 percent year-on-year to USD80 thousand (USD71 thousand: Jun-23).

Insurance Brokers Overview.

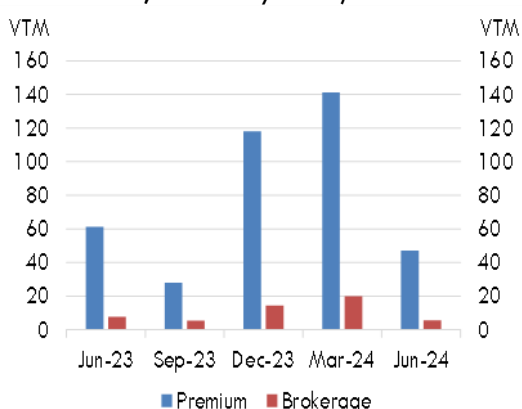
The total premium transacted for the domestic market through brokers increased by 6.0 percent to VT284 million (VT268 million: Mar-24). This is attributed to the slight increase in renewals & new businesses with local insurers during the reviewed period. The total brokerage commission also increased by 2.0 percent to VT43 million (VT42 million: Mar-24) which reflects the increase in total transacted premiums.

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



In comparison to the same quarter of 2023, the total premium transacted increased by 20 percent to VT284 million (VT237 million: Jun-23). Brokerage commission increased by 19 percent year-on-year to VT43 million (VT36 million: Jun-23).

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



Total premiums remitted offshore through brokers decreased considerably by 67 percent to VT47 million (VT141 million: Mar-24), this was driven by fewer businesses being placed with offshore insurers. Insurance risks being placed offshore are in the following class of business; Aviation Hull, Spares & combined Liability, Public/Product Liability, Travel, ISR and Marine Cargo. From these risks, premium placed offshore declined in the following class of business; Comprehensive Crime, D&O, Personal Accident, PI and Marine Hull & Liability. All other classes increased over the quarter. The total brokerage commission declined significantly by 75 percent to VT5 million (VT20 million: Mar-24).

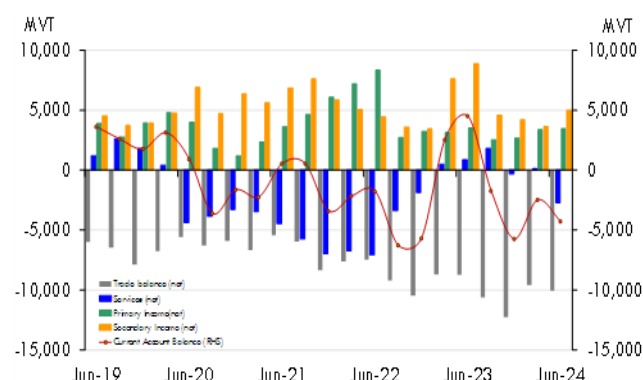
In comparison to the same period last year, the total premium decreased by 23 percent to VT47 million (VT61 million: Jun-23). This was driven by a decline in risk being placed offshore. Brokerage commission also decreased year-on-year by 28 percent to VT5 million (VT7 million: Jun-23).

4. EXTERNAL SECTOR DEVELOPMENTS

4.1 BALANCE OF PAYMENTS

Vanuatu's overall current account balance (CAB) for the June 2024 quarter is estimated to have deteriorated by VT4.3 billion, from the revised March quarter deficit of VT2.5 billion. The weakening balance reflected a deficit in net balance on goods and services outweighing the improvements on net income balances. The capital account moderated while the financial account balance further deteriorated.

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

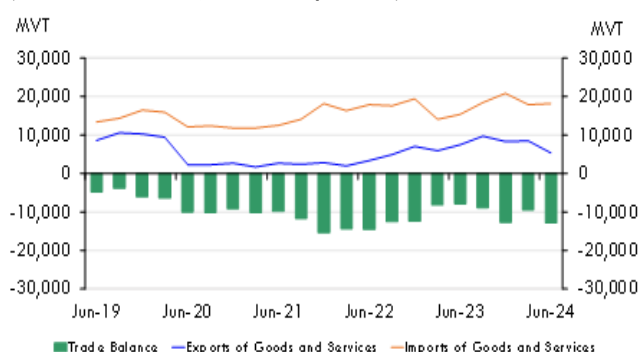


Trade in Goods and Services

Vanuatu's trade in goods balance worsened by 4.7 percent over the June quarter to VT10.1 billion (VT9.6 billion: Mar-2024). The deterioration was mainly driven by a significant contraction in exports of goods by 21.4 percent to VT1.5 billion. Simultaneously, imports of goods rose by a modest 0.4 percent to VT11.5 billion. Exports of kava, coconut oil and other export commodities have decreased hence attributed to the overall reduction in exports. Imports of mineral fuels rose considerably by 70 percent, thus attributed the overall increase in imports. All other major import commodities declined during the quarter.

Trade in services balance is estimated to have deteriorated significantly, recording a deficit of VT2.7 billion in the June quarter, compared to a surplus of VT108 million in the March quarter. The deterioration stemmed from a significant reduction in service receipts, in particular tourism earnings as a result of the liquidation of Air Vanuatu, outweighing the slight surge in service payments. This reflected more domestic demand for services abroad.

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

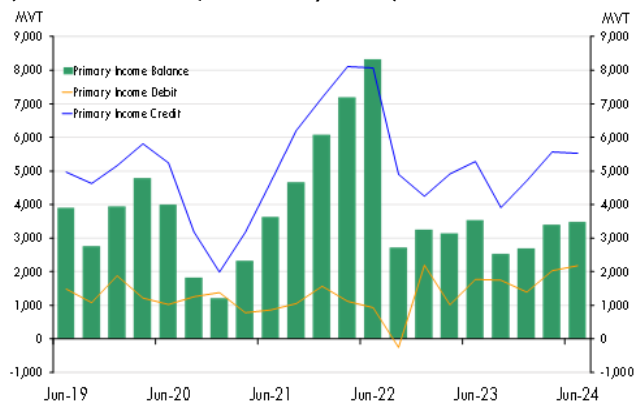


Primary Income Account

The primary income account balance improved by 2.6 percent relative to the previous quarter, owing to a reduction in primary income payments outweighing the modest fall in primary income receipts.

Primary income credit receipts decreased by 0.7 percent to VT5.5 billion (VT 5.6 billion: Mar-2024). This reflected a significant drop (-32.6%) in investment income from abroad, reflecting easing financial conditions. The slump more than outweighs the growth (+9.8%) in compensation of employees receipts over the reporting period.

Figure 43: Primary Income Account
(Millions of Vatu, Quarterly data)

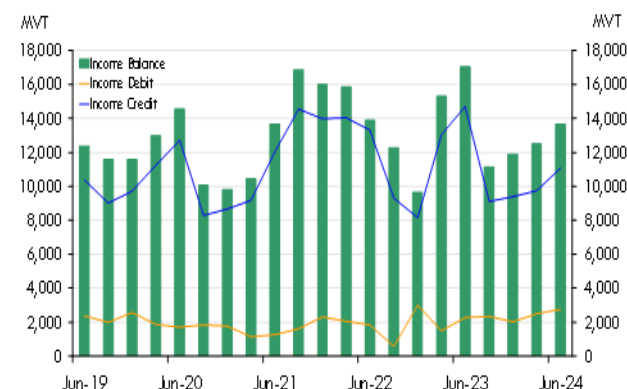


According to the revised March 2024 indicators, primary income debit shrank 5.9 percent to VT2.0 billion (VT2.1 billion: Mar-2024). This was driven by a decline in foreign direct investment business activities to VT1.3 billion (VT1.5 million: Mar-2024).

Secondary Income Account

The secondary income balance improved by 37.7 percent to VT5.0 billion (VT3.6 billion: Mar-2024), mainly due to higher inward transfers and lower outward transfers. Secondary income inward transfers were driven mainly by surges in current transfers to the general government (+36.4%) and deposit-taking corporations and other sectors (+22.8%). In contrast, outward transfers decreased by 1.6 percent driven by a contraction (-16.3%) in outflows of deposit-taking corporations and other sectors.

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



Capital Account

Revised March 2024 quarter indicators showed that the capital account net balance deteriorated further by 6.8 percent to VT1.2 billion (VT1.3 billion: Mar-2024). This mainly reflected a reduction (-60.1%) in capital transfers to the deposit taking corporations and other sectors; which offsets the surge (+9.2%) in capital transfers to the Government sector.

Financial account

The negative financial account balance²¹ is estimated to have worsened during the quarter as the increase in financial liabilities more than outweighs the rise in financial assets.

Financial assets improved by VT385 million in the current quarter from a deficit of VT642 million in the preceding quarter, principally attributed to more accumulation of direct investment and, to a lesser extent, other investments account. Conversely, financial liabilities rose drastically (+46%) in the current quarter relative to a fall (-19.3%) in the past quarter. The upsurge in financial liabilities was attributed to other investments account, in particular,

²¹ Reported on a net basis

currency and deposits held by deposit-taking corporations.

Official Reserves

Net official foreign reserves grew modestly by 0.5 percent to VT70,236 million (USD592 million), relative to VT69,902 million (USD586 million) recorded in the first quarter. However, contracted by 3.2 percent year-on-year. The improvement over the June 2024 quarter was attributed to increased inward transfers to the Government via the RBV. Reserves remained adequate to finance approximately 6.7 months of import cover.

International Investment Position (IIP)

Vanuatu's net IIP is estimated to have deteriorated by 10.9 percent (VT -21.5 billion), from a lesser deficit of 14.4 percent (VT-19.4 billion) in the first quarter. This was largely driven by faster growth in foreign liabilities (+1.9%) outweighing a marginal increase (+0.3%) in foreign assets.

4.2 EXCHANGE RATE DEVELOPMENTS²²

During the reviewed period, the Vatu appreciated against the USD and EURO by 0.8 and 1.9 percent. Conversely, the Vatu depreciated against the AUD and NZD by 0.9 and 0.5 percent, respectively. On average, the Vatu appreciated against the USD by 0.5 percent and depreciated against the AUD by 0.9 percent in June relative to March 2024. Annual average rates showed that the Vatu depreciated against the USD and AUD by 0.3 percent and 0.01 percent, respectively. Refer to table 26.

²² 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. An appreciation of Vatu against its major trading currencies is beneficial for the Vanuatu economy as resident importers will need less Vatu currency to purchase foreign goods or services in foreign currency terms. Conversely, a depreciation of

Vatu against its major trading currencies could be costly for Vanuatu's consumers, importers and institutions that have investments in Vanuatu as they will need more Vatu in exchange for foreign currencies while it benefits the Vanuatu's exporters and institutions that have investments abroad

CHRONOLOGY OF MAJOR EVENTS

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	The Japanese Government funded new school facilities worth VT47,767,390 (US\$423,019) to Amelvet Junior Secondary School in Malekula under its Grant Assistance for Grassroots Human Security Projects (GGP) Programme. The new facilities aims to improve the educational environment and standards, and also serve as shelters during natural disasters. Since 1996, the Japanese Government has implemented 139 projects in Vanuatu, covering various areas such as education, health, and water supply, totaling over US\$12.1 million. Vanuatu Daily Post	17 April 2024
2.	The reconstruction of the Teouma Bridge on Efate has officially begun, with completion expected by September 2025; funded by the Japanese Government. The project, valued at VT1.7 billion, aims to improve connectivity and stimulate economic growth by providing safer access for over 20,000 residents to Port Vila City. Despite delays due to the COVID-19 pandemic and land acquisition issues, the bridge will enhance local infrastructure, create job opportunities, and support local capacity building. Vanuatu Daily Post	20 April 2024
3.	Vanuatu's Government has allocated VT2 billion for the Luganville Urban Road Development Project under the New Project Proposals (NPPs) budget. The agreement with China Civil Engineering Construction Corporation (CCECC) allows for design and construction to enhance Luganville's road infrastructure, aiming to boost economic growth and community resilience. Additionally, VT2.1 billion is earmarked for main road improvements nationwide, with VT1.1 billion designated for feeder roads, addressing critical infrastructure needs across rural areas. Vanuatu Daily Post	4 May 2024
4.	The Minister for Vanuatu's Ministry of Infrastructure and Public Utilities announced the commencement of the Luganville Urban Road Development Project, slated for completion before 2026, with a budget of VT1,996,492,608. The project, awarded to China Civil Engineering Construction Corporation (CCECC), aims to enhance local infrastructure to international standards, promoting economic growth and community welfare in Luganville. Vanuatu Daily Post	11 May 2024
5.	The New Zealand (NZ) Government has announced its second phase of assistance to the Vanuatu Police Force (VPF), with another funding of VT540 million, especially for community policing. Vanuatu Daily Post	17 May 2024
6.	The Ministry of Land and Natural Resources in Vanuatu signed an agreement for the Green Climate Fund (GCF) project aimed at enhancing water security and community resilience. The project, with a budget of US\$28.29 million (over VT3 billion), will build around 270 water systems and improve climate-resilient WASH infrastructure, benefiting 85,650 people, including 42,825 women. The GCF contributes VT2.7 billion, while the Vanuatu and New Zealand governments provide an additional VT489 million, supported by key partners like the South Pacific Community and UNICEF. Vanuatu Daily Post	23 May 2024

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
7.	The Ministry of Land and Natural Resources in Vanuatu signed an agreement for the Green Climate Fund (GCF) project aimed at enhancing water security and community resilience. The project, with a budget of US\$28.29 million (over VT3 billion), will build around 270 water systems and improve climate-resilient WASH infrastructure, benefiting 85,650 people, including 42,825 women. The GCF contributes VT2.7 billion, while the Vanuatu and New Zealand governments provide an additional VT489 million, supported by key partners like the South Pacific Community and UNICEF. Vanuatu Daily Post	23 May 2024
8.	The Vanuatu Government is providing temporary relief to the tourism industry affected by aviation disruptions through a wage subsidization program to prevent layoffs and support cash flow. Additionally, the Government is considering exempting tourism business license fees for 2025 and has appointed a Ministerial Taskforce to review aviation proposals from regional airlines to restore connectivity. These measures aim to sustain the tourism sector and help the economy recover. Vanuatu Daily Post	29 May 2024
9.	The Vanuatu Government spent VT37 million on Air Vanuatu employee salaries before redundancies, with an additional allocation of VT219,437,855 for severance payments. These funds are separate from the VT690 million BRED Bank overdraft. Air Vanuatu owes approximately VT5.7 billion to the Government, and 622 creditors participated in the liquidation process. Expressions of Interest for potential buyers are being considered, with options ranging from revitalizing operations to complete shutdown or Government-led partnership bids, aiming to resume domestic operations by July 30. Vanuatu Daily Post	7 June 2024
10.	Demand for short-term seasonal workers under Australia's PALM scheme is declining due to stricter conditions on employers and an increase in working holiday makers (backpackers). Employers must now guarantee 30 hours of work per week for PALM workers, making it costlier. Australia had 181,000 backpackers by February 2024, compared to New Zealand's 34,000. New Zealand's RSE scheme saw a slight increase in workers (2.2%) from July 2023 to April 2024, totaling 15,102. Recruitment shifted from Vanuatu, Samoa, and Tonga to countries like Papua New Guinea (up 326%) and Fiji (up 31%). Rising costs and stricter regulations challenge RSE employers, who seek policy adjustments to maintain financial viability. Vanuatu Daily Post	12 June 2024
11.	Vanuatu and New Zealand have established a Climate Flexible Finance Partnership Arrangement, with New Zealand providing NZD \$8 million (VT 500 million) to support Vanuatu's climate change initiatives. The funding will enhance Vanuatu's capacity to address climate change through a flexible mechanism, managed by Vanuatu's Ministry of Climate Change Adaptation (MoCCA), which will oversee projects and provide regular reports. This partnership underscores both countries' commitment to resilience and climate change cooperation. Vanuatu Daily Post	19 June 2024

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
12.	Vanuatu's Minister for Climate Change, has signed a VT60,000,000 (USD 517,196.80) contract to build a backup Early Warning Centre in Luganville, Santo, funded by the Global Environment Facility and UNDP. The project aims to enhance disaster preparedness and resilience, with construction expected to take eight months and a 20% advance payment of VT12,000,000 (USD 103,439.36). This centre will significantly improve Vanuatu's ability to monitor, predict, and respond to natural disasters. Vanuatu Daily Post	19 June 2024
13.	The new Presidential Palace in Vanuatu, a China Aid Project managed by China Gezhouba Group Company, spans 2,740 square meters and includes 13 buildings, accommodating 400 workers and housing key Government functions such as the offices of the President, the Ministry of Finance, and the Ministry of Foreign Affairs. The project has significantly contributed to local economic development with materials worth 320 million Vatu and job opportunities for nearly 300 people. Scheduled for completion on June 30, 2024, and a handover ceremony on July 1, 2024, the palace aims to enhance government operational efficiency and consolidate ministry functions. Vanuatu Daily Post	25 June 2024
14.	Phase 2 of Vanuatu's Hospital Redevelopment Program is set to begin after the approval of clinical services models for three hospitals: Vila Central Hospital, Norsup Hospital on Malekula, and Lenakel Hospital on Tanna. These models, approved by the Ministry of Health's National Working Group, tailor services to meet specific provincial needs and national referral requirements. The program, aimed at enhancing health services nationwide, is part of Vanuatu's broader commitment to equitable and high-quality healthcare under the People's Plan. Support from international partners, including the Australian Government and the World Health Organisation, underscores efforts to strengthen healthcare infrastructure and services across the country. Vanuatu Daily Post	28 June 2024
15.	The Vanuatu Agricultural Research and Training Centre (VARTC) and its partners are exploring the potential of insect-based technology for enhancing feed production and organic waste management. In a recent workshop at Iririki Island Resort, stakeholders discussed the benefits of Black Soldier Fly (BSF) technology. Director Antoine Ravo highlighted its potential to improve livestock and fisheries feed, manage organic waste sustainably, and enhance soil health. This initiative aligns with VARTC's strategic plan (2023-2027) and is supported by funding from the Australian Centre for International Agricultural Research (ACIAR) and the International Centre of Insect Physiology and Ecology (ICIPE), marking the beginning of a new research program aimed at fostering agricultural innovation and sustainability in Vanuatu. Vanuatu Daily Post	29 June 2024

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		
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
2023	74,868	3,634	35,894	35,340	41	4,365	-	-	285	1,713	717	996	-	1,770	83,042
2018 Q1	43,657	837	13,711	29,108	33	2,826	-	-	68	4,009	110	3,831	68	1,583	52,176
2018 Q2	43,354	836	12,252	30,266	16	2,827	-	-	65	4,096	97	3,946	53	1,570	51,929
2018 Q3	44,943	841	11,770	32,332	14	2,829	-	-	61	4,222	54	4,012	156	1,560	53,629
2018 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
2019 Q2	52,938	811	15,350	36,776	21	2,828	-	-	77	4,223	97	3,952	173	1,728	61,814
2019 Q3	53,491	818	16,927	35,747	29	2,828	-	-	78	4,149	21	3,925	202	1,678	62,253
2019 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
2020 Q2	61,395	703	20,650	40,042	16	2,372	-	-	133	4,236	77	4,032	128	1,696	69,847
2020 Q3	61,886	702	21,507	39,677	21	2,372	-	-	153	3,937	18	3,883	36	1,683	70,051
2020 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
2021 Q2	66,594	880	18,848	46,866	34	2,213	-	-	162	4,376	95	4,150	130	1,731	75,110
2021 Q3	73,421	4,238	23,033	46,150	21	2,319	-	-	162	4,259	29	4,101	130	1,767	81,949
2021 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
2022 Q2	75,733	3,959	29,622	42,152	15	3,323	-	-	249	4,188	109	4,041	39	1,752	85,261
2022 Q3	74,947	3,980	31,471	39,495	13	3,325	-	-	282	4,270	172	3,936	162	1,746	84,583
2022 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
2023 Q2	76,341	3,807	34,422	38,111	32	3,324	-	-	319	4,604	433	4,104	67	1,728	86,348
2023 Q3	75,326	3,914	34,026	37,386	34	2,933	-	-	325	4,700	446	4,123	131	1,735	85,053
2023 Q4	74,868	3,634	35,894	35,340	41	4,365	-	-	285	1,713	717	996	-	1,770	83,042
2024 Q1	73,565	3,663	37,070	32,832	41	4,462	-	-	299	1,756	726	856	173	1,759	81,882
2024 Q2	73,691	3,454	35,283	34,954	22	6,460	-	-	307	5,141	718	4,255	168	1,768	87,389

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 Depository Corporations	Liabilities to Other Depository Corporations	CENTRAL GOVERNMENT		NON RESIDENTS
					TOTAL	Deposits	Deposits
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
2023	56,892	14,359	5,209	37,323	11,491	11,491	1,365
2018 Q1	36,306	7,440	2,075	26,791	5,098	5,098	2,815
Q2	35,096	8,256	2,068	24,771	4,904	4,904	2,796
Q3	37,355	8,198	1,924	27,233	4,718	4,718	2,646
Q4	40,393	8,582	2,969	28,842	4,394	4,394	2,549
2019 Q1	39,185	7,945	2,296	28,944	6,495	6,495	2,318
Q2	42,154	8,664	2,537	30,953	7,546	7,546	2,169
Q3	43,383	8,814	2,390	32,179	6,787	6,787	2,017
Q4	47,099	9,345	2,962	34,792	6,913	6,913	1,826
2020 Q1	45,848	8,809	2,522	34,516	8,691	8,691	1,749
Q2	47,238	9,702	2,646	34,890	10,089	10,089	1,446
Q3	46,233	9,703	2,776	33,754	11,337	11,337	1,397
Q4	48,463	10,384	3,046	35,034	13,641	13,641	1,247
2021 Q1	48,034	9,742	2,881	35,411	11,654	11,654	1,243
Q2	47,777	10,157	2,733	34,887	14,086	14,086	1,588
Q3	50,895	10,499	2,651	37,745	14,342	14,342	1,595
Q4	55,759	11,333	3,221	41,205	12,593	12,593	1,469
2022 Q1	57,430	10,991	3,163	43,276	13,123	13,123	1,454
Q2	55,074	12,054	3,137	39,882	13,341	13,341	1,346
Q3	54,198	13,134	2,983	38,081	12,609	12,609	1,399
Q4	57,101	13,553	4,953	38,594	11,947	11,947	1,274
2023 Q1	55,238	13,317	3,796	38,124	12,723	12,723	1,359
Q2	52,217	13,813	3,601	34,803	14,378	14,378	1,199
Q3	54,972	14,247	3,821	36,904	12,083	12,083	1,501
Q4	56,892	14,359	5,209	37,323	11,491	11,491	1,365
2024 Q1	54,557	13,641	4,200	36,716	9,932	9,932	1,673
Q2	53,068	14,410	4,251	34,407	12,121	12,121	1,523

r: revised

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

(Millions of Vatu)

End of Period	DEPOSITS	SECURITIES OTHER THAN SHARES		LOANS*	OTHER ACCOUNTS PAYABLE		SHARES AND OTHER EQUITY	SDR ALLOCA- TIONS	TOTAL LIABILITIES	
		Central Bank	RTP IMF	TOTAL	Trade Credit & Advances	Other Liabilities				
2018	0	1,369	0	472	305	168	4,789	2,571	56,536	
2019	0	2,669	0	446	322	125	5,417	2,570	66,941	
2020	0	3,018	0	493	421	72	5,402	2,331	74,595	
2021	0	2,827	0	509	416	93	3,952	5,682	82,791	
2022	0	3,493	2	1,361	475	886	3,544	5,711	84,434	
2023	0	4,863	64	1,156	512	644	2,407	5,804	84,042	
2018	Q1	0	758	16	431	338	93	4,203	2,549	52,176
	Q2	0	1,874	15	391	334	57	4,308	2,545	51,929
	Q3	0	1,446	20	447	324	124	4,436	2,561	53,629
	Q4	0	1,369	0	472	305	168	4,789	2,571	56,536
2019	Q1	0	2,065	20	456	304	152	4,985	2,564	58,088
	Q2	0	1,436	24	639	281	358	5,267	2,579	61,814
	Q3	0	1,598	8	448	278	170	5,410	2,602	62,253
	Q4	0	2,669	0	446	322	125	5,417	2,570	66,941
2020	Q1	0	2,789	40	335	267	68	5,524	2,727	67,703
	Q2	0	2,799	-47	342	293	49	5,592	2,388	69,847
	Q3	0	2,798	-47	329	291	38	5,617	2,386	70,051
	Q4	0	3,018	0	493	421	72	5,402	2,331	74,595
2021	Q1	0	4,203	0	439	398	42	5,195	2,325	73,092
	Q2	0	4,513	4	424	386	38	4,368	2,352	75,110
	Q3	0	4,592	0	426	405	21	4,375	5,724	81,949
	Q4	0	2,827	0	509	416	93	3,952	5,682	82,791
2022	Q1	0	2,808	0	433	402	31	3,363	5,550	84,160
	Q2	0	6,233	0	500	417	83	3,084	5,684	85,261
	Q3	0	6,803	0	678	401	277	3,177	5,719	84,583
	Q4	0	3,493	2	1,361	475	886	3,544	5,711	84,434
2023	Q1	0	5,197	59	903	442	461	3,823	6,197	85,499
	Q2	0	8,240	64	986	427	559	4,393	5,871	87,348
	Q3	0	5,390	64	1,004	412	593	5,148	5,890	86,053
	Q4	0	4,863	64	1,156	512	644	2,407	5,804	84,042
2024	Q1	0	6,642	64	1,102	518	584	3,023	5,890	82,882
	Q2	0	6,509	0	2,318	822	1,496	7,055	5,796	88,389

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)

(Millions of USD)

CURRENCY AND DEPOSITS														
End of Period	Currency						Transferable deposits							
	TOTAL	Total	National	Foreign	Total Deposits	Total Transferable Deposits	In National Currency				In Foreign Currency			
							Total	Central Bank	Other Depository Corporations	Nonresidents*	Total	Other Depository Corporations	Nonresidents*	
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	
2023	66,783	6,468	5,209	1,259	60,315	41,554	36,376	36,348	-	28	5,178	-	5,178	
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	
Q3	63,321	5,089	3,821	1,269	58,232	39,802	35,648	35,625	-	23	4,155	-	4,155	
Q4	66,783	6,468	5,209	1,259	60,315	41,554	36,376	36,348	-	28	5,178	-	5,178	
2024 Q1	66,939	5,410	4,200	1,210	61,530	44,309	36,799	36,780	-	19	7,510	-	7,510	
Q2	63,069	5,635	4,251	1,384	57,435	40,226	33,264	33,240	-	23	6,962	-	6,962	

* 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	In Foreign Currency	Total Time Deposits	In National Currency		In Foreign Currency		Total	Central Bank	Central Government	Interbank Funds Sold
		Nonresidents*		Total	Other Depository Corporations	Total	Nonresidents*				
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	-
2023	838	838	17,923	73	73	17,850	17,850	8,163	4,863	3,300	-
2018 Q1	3,833	3,833	6,396	485	485	5,910	5,910	2,025	738	1,288	-
Q2	784	784	17,983	564	564	17,419	17,419	3,162	1,874	1,288	-
Q3	250	250	17,454	566	566	16,888	16,888	2,621	1,334	1,288	-
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	-
Q2	1,260	1,260	19,422	526	526	18,897	18,897	2,619	1,331	1,288	-
Q3	1,561	1,561	17,229	534	534	16,695	16,695	2,806	1,518	1,288	-
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	-
Q2	2,993	2,993	15,049	488	488	14,561	14,561	3,987	2,799	1,188	-
Q3	3,414	3,414	12,865	488	488	12,377	12,377	3,686	2,798	888	-
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	-
Q2	3,841	3,841	8,376	211	211	8,165	8,165	4,613	4,513	100	-
Q3	5,042	5,042	8,117	209	209	7,908	7,908	5,592	4,592	1,000	-
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	-
Q2	2,700	2,700	12,019	146	146	11,873	11,873	7,233	6,233	1,000	-
Q3	1,672	1,672	13,794	146	146	13,648	13,648	7,803	6,803	1,000	-
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	-
Q2	1,115	1,115	17,326	149	149	17,177	17,177	11,540	8,240	3,300	-
Q3	723	723	17,706	149	149	17,558	17,558	8,690	5,390	3,300	-
Q4	838	838	17,923	73	73	17,850	17,850	8,163	4,863	3,300	-
2024 Q1	736	736	16,484	73	73	16,411	16,411	10,686	6,642	4,044	-
Q2	979	979	16,230	149	149	16,081	16,081	10,553	6,509	4,044	-

* 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			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	NON-FINANCIAL ASSETS	
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
2023	67,593	0	317	313	26	1,427	27,379	37,342	789	6,369	70	6,299	6,132	155,040
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
Q3	67,559	-	385	1	22	1,442	26,698	38,145	866	6,066	109	5,957	6,085	151,721
Q4	67,593	0	317	313	26	1,427	27,379	37,342	789	6,369	70	6,299	6,132	155,040
2024 Q1	68,444	-	371	305	18	1,415	28,262	37,124	949	5,420	271	5,149	6,206	157,694
Q2	69,671	-	284	297	17	1,405	28,421	38,296	951	7,743	250	7,493	6,203	157,240

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

** Prior to Q32013 these accounts are not segregated

Table 4(a): Liabilities of Other Depository Corporations

(Millions of Vatu)

End of Period	DEPOSITS																			
	Transferable Deposits																			
	In National Currency										In Foreign Currency									
	TOTAL	Total Transferable Deposits	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*
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
2023	116,416	83,262	62,057	73	3,126	2,497	346	254	26,475	29,286	2,642	16,002	167	1,053	709	0	67	10,904	3,103	2,561
2018 Q1	87,231	49,859	32,092	198	3,618	1,085	161	408	10,799	15,891	1,496	14,536	763	546	1,118	5	187	8,474	3,443	1,735
2018 Q2	94,213	52,072	31,232	150	2,887	1,153	113	589	11,124	15,270	1,378	17,377	2,335	815	2,676	6	158	8,442	2,944	2,085
2018 Q3	95,051	52,280	31,725	282	3,805	852	123	524	10,491	15,803	1,409	17,220	1,692	895	1,745	-	227	9,716	2,945	1,926
2018 Q4	101,319	54,917	34,888	316	2,406	4,950	97	476	10,988	15,655	1,364	17,280	2,089	589	737	-	150	10,615	3,100	1,385
2019 Q1	103,622	57,000	34,472	569	2,992	3,058	174	519	11,480	15,888	1,614	18,678	948	444	1,151	-	127	13,158	2,850	2,236
2019 Q2	103,360	58,471	35,558	395	3,805	2,870	210	438	11,865	16,147	1,491	19,177	1,271	399	1,427	-	360	12,714	3,006	2,246
2019 Q3	103,130	60,763	39,122	580	3,902	4,951	155	1,075	12,081	16,581	1,568	18,917	1,150	430	1,056	-	257	11,712	4,312	1,157
2019 Q4	104,100	61,169	40,179	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518
2020 Q1	104,129	63,359	39,597	384	4,137	3,634	100	552	12,885	17,958	1,840	20,278	648	506	875	-	109	15,477	2,664	1,643
2020 Q2	103,920	63,445	40,687	413	2,655	3,405	144	699	14,041	19,458	1,637	19,514	669	483	1,934	-	353	13,326	2,749	1,607
2020 Q3	99,674	63,683	42,439	605	2,810	3,915	100	706	14,611	19,727	1,642	18,223	669	656	891	-	329	12,926	2,753	1,379
2020 Q4	101,050	65,104	44,224	635	3,051	3,513	65	654	16,119	20,186	1,656	17,848	794	561	1,276	-	406	11,875	2,937	1,376
2021 Q1	101,721	66,905	45,796	610	2,887	3,409	202	663	16,804	21,242	1,711	18,046	1,559	577	665	-	230	12,172	2,844	1,352
2021 Q2	100,307	66,263	46,563	517	2,727	1,408	1,856	332	18,851	21,002	1,839	16,032	1,572	619	541	-	60	10,015	3,224	1,830
2021 Q3	104,141	69,557	48,424	572	2,719	2,669	160	255	19,784	22,395	1,787	18,231	1,602	710	708	1	78	11,494	3,638	1,115
2021 Q4	106,732	72,423	51,237	535	3,620	3,365	114	255	20,483	22,866	1,797	18,284	1,970	650	1,163	2	255	10,824	3,418	1,106
2022 Q1	107,594	73,754	52,010	488	3,326	3,511	180	191	20,444	23,875	1,977	18,701	1,920	694	963	7	204	11,528	3,385	1,066
2022 Q2	107,633	75,374	53,195	375	3,953	3,176	283	360	20,455	24,632	1,953	19,054	1,984	665	856	6	105	11,945	3,492	1,172
2022 Q3	109,901	79,799	55,892	324	4,698	3,574	176	268	21,356	25,657	2,003	20,689	1,942	906	603	3	138	13,715	3,382	1,215
2022 Q4	109,318	79,667	57,080	265	4,355	3,116	126	380	22,328	26,511	2,115	19,046	1,696	802	974	1	148	12,395	3,031	1,426
2023 Q1	109,315	79,730	57,690	232	3,923	2,760	197	380	23,068	27,351	2,400	18,529	195	897	783	1	127	13,422	3,104	1,112
2023 Q2	115,502	84,187	57,910	67	2,721	2,383	109	256	24,201	28,239	2,708	22,450	297	661	2,344	0	191	15,300	3,656	1,119
2023 Q3	114,585	83,198	60,051	83	2,538	2,422	195	294	24,245	30,406	2,648	17,823	281	783	1,677	0	188	11,209	3,685	2,676
2023 Q4	116,416	83,262	62,057	73	3,126	2,497	346	254	26,475	29,286	2,642	16,002	167	1,053	709	0	67	10,904	3,103	2,561
2024 Q1	119,153	84,531	63,712	70	2,906	2,323	463	219	28,684	29,220	2,766	15,204	184	1,198	954	0	50	9,422	3,397	2,849
2024 Q2	118,849	85,657	65,399	68	3,502	1,966	361	516	28,755	30,399	3,210	14,515	180	1,250	1,396	0	61	8,653	2,974	2,533

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

(Millions of Vatu)

(Millions of Euro)																
DEPOSITS																
Savings Deposits																
End of Period	Total Savings Deposits	In National Currency									In Foreign Currency					
		Total	Central Government	Other Financial Corporation	State and Local Govern-ments	Public Non-Financial Coporations	Other Non-Financial Coporations	Other Residents Sectors	Non-residents*	Total	State and Local Govern-ments	Public Non-Financial Coporations	Other Non-Financial Coporations	Other Residents Sectors	Non-residents*	
2018	2018	1,008	3	-	-	-	-	3	0	-	8	-	-	8	-	997
	2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	1,008	3	-	-	-	-	3	0	-	8	-	-	8	-	997
	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
2020	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
2022	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
2023	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
2024	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-

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

r: revised

Table 4(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*
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
2023	33,039	15,861	1,000	544	685	3,578	47	287	2,464	7,257	419	16,458	-	1,397	1,001	-	75	7,616	6,369	301
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
Q3	31,267	15,945	1,000	705	621	3,554	57	287	2,168	7,554	415	14,626	-	1,668	1,040	-	78	6,572	5,268	280
Q4	33,039	15,861	1,000	544	685	3,578	47	287	2,464	7,257	419	16,458	-	1,397	1,001	-	75	7,616	6,369	301
2024 Q1	34,497	16,427	1,000	445	695	3,589	45	287	3,064	7,303	425	17,312	-	1,397	1,041	-	77	8,198	6,600	333
Q2	33,065	13,906	1,000	609	718	2,105	44	287	2,963	6,181	1,410	17,414	-	1,378	1,032	-	77	8,405	6,521	336

* 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 Corpora- tion	Non- Residents*		TOTAL	Trade Credit and Advances	Other Liabilities		
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
2023	2,729	-	-	2,729	-	14,294	357	13,936	21,600	155,039
2018 Q1	4,934	-	1,715	3,219	-	8,806	106	8,700	13,188	114,159
Q2	5,890	-	3,136	2,753	-	8,167	130	8,037	13,605	121,874
Q3	5,450	-	2,831	2,619	-	9,061	145	8,916	14,110	123,673
Q4	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
2019 Q1	5,734	-	3,144	2,590	-	10,006	129	9,876	15,447	134,808
Q2	4,302	-	2,283	2,019	-	11,040	149	10,890	15,556	134,258
Q3	2,495	-	516	1,980	-	12,298	167	12,131	15,000	132,923
Q4	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
2020 Q1	2,590	-	426	2,164	-	13,683	129	13,553	15,087	135,489
Q2	1,839	-	651	1,188	-	13,638	114	13,524	15,410	134,806
Q3	2,758	-	1,261	1,497	-	13,765	146	13,619	16,790	132,987
Q4	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
2021 Q1	1,713	-	882	830	-	13,054	159	12,895	16,871	133,359
Q2	1,293	-	889	404	-	13,802	142	13,660	17,219	132,620
Q3	397	-	15	382	-	13,948	202	13,746	18,587	137,073
Q4	761	-	-	761	-	13,575	150	13,425	18,765	139,833
2022 Q1	1,481	-	1,053	427	-	13,910	212	13,698	19,033	142,018
Q2	2,113	-	1,101	1,012	-	14,393	149	14,245	18,764	142,903
Q3	1,789	-	466	1,324	-	14,939	249	14,690	19,093	145,722
Q4	1,273	-	356	916	-	15,054	216	14,838	19,419	145,064
2023 Q1	1,227	-	-	1,227	-	14,970	281	14,690	19,954	145,467
Q2	1,086	-	-	1,086	-	14,802	248	14,555	20,635	152,025
Q3	1,794	-	-	1,794	-	14,191	461	13,730	21,150	151,720
Q4	2,729	-	-	2,729	-	14,294	357	13,936	21,600	155,039
2024 Q1	2,179	-	-	2,179	-	13,873	326	13,547	22,489	157,694
Q2	1,809	-	-	1,809	-	13,997	337	13,661	22,658	157,314

* 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)

(Millions of Euro)

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		Liabilities to Non-Residents	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	
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)	
2023	84,989	67,699	74,868	71,234	3,634	7,169	17,290	25,942	8,652	55,478	(11,298)	(7,126)	(4,171)	
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)
	Q3	84,713	67,934	75,326	71,412	3,914	7,392	16,779	24,593	7,813	52,476	(14,542)	(9,150)	(5,392)
	Q4	84,989	67,699	74,868	71,234	3,634	7,169	17,290	25,942	8,652	55,478	(11,298)	(7,126)	(4,171)
2024	Q1	84,285	66,002	73,565	69,902	3,663	7,563	18,283	26,836	8,552	58,461	(9,028)	(5,470)	(3,558)
	Q2	83,454	66,372	73,691	70,236	3,454	7,319	17,082	26,381	9,298	60,910	(7,820)	(5,661)	(2,159)

r: revised

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

(Millions of Vatu)

		DOMESTIC CLAIMS						BROAD MONEY (M2)						
End of Period	Claims on Other Sectors							TOTAL M2	Narrow Money (M1)			Quasi Money		Other Items (net)
	Total	Other Financial	State and Local	Public Non-Financial	Other Non-Financial	Other Residents	Total M1		Currency in Circulation	Transferable Deposits	Total	Other Deposits		
		Corporation	Government	Corporation	Corporation	Sectors								
2018	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
	2023	66,776	317	26	1,427	27,379	37,627	117,069	89,213	14,359	74,854	27,855	27,855	23,398
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
	Q3	67,017	385	22	1,442	26,698	38,471	114,121	88,023	14,247	73,776	26,098	26,098	23,068
	Q4	66,776	317	26	1,427	27,379	37,627	117,069	89,213	14,359	74,854	27,855	27,855	23,398
2024	Q1	67,489	371	18	1,415	28,262	37,423	118,514	89,279	13,641	75,639	29,235	29,235	24,232
	Q2	68,730	284	17	1,405	28,421	38,603	119,196	90,887	14,410	76,477	28,309	28,309	25,169

r: revised

Table 6: Domestic Money Supply and Components

(Millions of Vatu)

End of Period	Notes	Coins	Total (1)	Currency 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)
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
2023	18,173	1,437	19,569	5,209	14,359	59,560	15,294	89,213	12,398	15,457	117,069
2018 Q1	8,587	961	9,515	2,075	7,440	31,007	13,418	51,865	19,709	9,778	81,351
Q2	9,361	980	10,325	2,068	8,256	30,079	14,701	53,037	20,285	14,082	87,403
Q3	9,136	1,000	10,122	1,924	8,198	30,873	15,475	54,546	20,119	14,972	89,637
Q4	10,524	1,043	11,551	2,969	8,582	29,938	16,543	55,063	19,127	14,766	88,956
2019 Q1	9,222	1,042	10,241	2,296	7,945	31,414	17,527	56,886	18,889	15,731	91,507
Q2	10,165	1,058	11,201	2,537	8,664	32,687	17,750	59,101	18,888	13,997	91,987
Q3	10,156	1,076	11,203	2,390	8,814	34,170	17,861	60,845	18,786	13,762	93,392
Q4	11,231	1,104	12,307	2,962	9,345	36,484	17,022	62,850	18,805	13,447	95,102
2020 Q1	10,251	1,098	11,331	2,522	8,809	35,963	19,404	64,176	18,120	13,477	95,773
Q2	11,243	1,120	12,348	2,646	9,702	37,282	17,580	64,565	17,949	13,190	95,704
Q3	11,373	1,127	12,480	2,776	9,703	38,524	17,332	65,560	14,282	12,559	92,401
Q4	12,322	1,141	13,430	3,046	10,384	40,711	16,573	67,667	14,178	12,725	94,571
2021 Q1	11,522	1,135	12,623	2,881	9,742	42,386	17,382	69,510	14,180	12,821	96,511
Q2	11,774	1,150	12,889	2,733	10,157	45,155	15,491	70,802	13,152	12,352	96,306
Q3	12,005	1,166	13,150	2,651	10,499	45,756	17,523	73,778	13,290	12,675	99,744
Q4	13,398	1,203	14,554	3,221	11,333	47,872	17,120	76,325	14,262	12,374	102,961
2022 Q1	12,988	1,193	14,154	3,163	10,991	48,499	17,738	77,229	13,846	12,569	103,643
Q2	13,981	1,226	15,191	3,137	12,054	50,020	18,197	80,271	12,845	12,438	105,555
Q3	14,848	1,282	16,117	2,983	13,134	52,318	20,086	85,538	13,134	12,220	110,891
Q4	17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2023 Q1	15,802	1,334	17,113	3,796	13,317	54,931	17,747	85,995	12,678	12,288	110,961
Q2	16,075	1,370	17,414	3,601	13,813	55,529	20,106	89,447	12,787	13,198	115,432
Q3	16,692	1,410	18,068	3,821	14,247	57,630	16,146	88,023	12,512	13,586	114,121
Q4	18,173	1,437	19,569	5,209	14,359	59,560	15,294	89,213	12,398	15,457	117,069
2024 Q1	16,442	1,439	17,840	4,200	13,641	61,389	14,250	89,279	12,963	16,272	118,514
Q2	17,214	1,469	18,661	4,251	14,410	63,433	13,044	90,887	11,927	16,382	119,196

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

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

(Millions of Vatu)												
End of Period	Vatu Deposits(MVT)				'Foreign currency Deposits (MVT)				Percent Distribution (%)			Government Depositis (MVT) 1/
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total	
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
2023	62,057	116	15,861	78,034	16,002	-	16,458	32,460	69	29	98	7,785
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	9,302
Q3	60,183	120	15,945	76,248	17,823	-	14,626	32,449	69	30	99	8,693
Q4	62,057	116	15,861	78,034	16,002	-	16,458	32,460	69	29	98	7,785
2024 Q1	63,885	125	16,427	80,437	15,204	-	17,312	32,516	69	29	97	7,907
Q2	65,567	126	13,906	79,599	14,441	-	17,414	31,855	69	29	97	6,500

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	
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
2023	-	314	3,757	2,058	1,454	2,299	3,480	2,918	16,280
2018 Q1	255	2,042	7,152	1,711	3,291	8,588	1,989	1,702	26,732
2018 Q2	56	3,563	5,828	2,337	3,839	7,365	2,707	1,688	27,382
2018 Q3	36	2,634	6,833	1,876	3,860	7,670	2,554	1,688	27,150
2018 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
2019 Q2	88	1,640	8,074	1,781	4,785	7,269	2,405	1,760	27,801
2019 Q3	97	1,684	6,596	1,636	5,108	6,547	2,436	1,760	25,864
2019 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
2020 Q2	1,020	3,838	4,161	2,820	4,632	5,362	3,071	1	24,904
2020 Q3	80	2,785	4,212	2,056	3,948	6,075	2,445	1	21,601
2020 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
2021 Q2	-	1,282	3,314	913	7,157	5,210	2,154	67	20,097
2021 Q3	-	886	4,028	757	4,492	7,255	2,785	97	20,300
2021 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
2022 Q2	-	849	3,527	1,379	2,911	5,437	3,773	398	18,274
2022 Q3	-	1,529	3,063	595	1,435	5,277	3,907	501	16,307
2022 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
2023 Q2	-	1,340	2,952	465	3,055	2,156	4,862	1,773	16,602
2023 Q3	-	998	3,318	454	2,855	2,285	4,719	1,731	16,361
2023 Q4	-	314	3,757	2,058	1,454	2,299	3,480	2,918	16,280
2024 Q1	604	1,993	2,222	501	2,996	2,433	3,169	2,934	16,852
2024 Q2	604	1,993	2,222	501	2,996	2,433	3,169	2,934	16,852

* 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)
2018	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
2019	2022	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
	2023	0	317	313	26	1,427	1,365	945	0	129	3	101	2,688	6,399
	Q1	0	35	0	86	1,313	1,467	507	139	-	24	36	3,799	5,204
	Q2	-	50	0	100	1,293	1,737	763	116	7	23	60	3,548	4,937
2020	Q3	0	39	0	73	1,083	1,870	858	451	6	21	59	3,181	5,090
	Q4	-	47	0	76	1,035	1,411	923	429	6	20	62	2,911	5,198
	Q1	1	66	-	73	1,023	1,325	952	393	6	19	91	3,569	5,112
	Q2	1	69	-	70	986	1,467	908	551	6	17	43	3,370	5,399
2021	Q3	0	76	-	63	1,098	1,501	897	303	-	16	91	2,924	5,302
	Q4	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
	Q1	0	66	-	64	851	1,561	935	242	86	14	95	3,477	5,383
	Q2	0	67	-	60	807	1,695	910	206	85	13	98	3,360	5,345
2022	Q3	0	72	0	60	875	1,703	912	173	84	14	91	3,721	5,097
	Q4	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
	Q1	1	969	-	34	558	1,293	937	103	82	3	93	3,979	5,210
	Q2	-	111	398	33	1,084	1,295	1,040	69	96	5	90	3,574	5,560
2023	Q3	-	102	400	31	1,032	1,535	1,044	45	94	4	65	3,541	5,623
	Q4	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
	Q1	0	229	393	29	1,184	1,585	1,130	32	144	2	63	3,461	5,762
	Q2	-	211	394	30	1,112	1,490	1,113	28	139	2	80	3,486	5,268
2024	Q3	-	428	396	28	1,125	1,425	922	22	137	4	84	3,228	6,223
	Q4	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
	Q1	-	489	367	25	1,154	1,316	939	14	136	4	78	3,356	6,357
	Q2	-	309	357	23	1,220	1,293	967	10	133	3	106	3,257	6,339
2025	Q3	-	385	1	22	1,442	1,362	803	5	73	3	104	2,706	5,822
	Q4	0	317	313	26	1,427	1,365	945	0	129	3	101	2,688	6,399
2026	Q1	-	371	305	18	1,415	1,372	819	0	66	4	101	3,081	6,881
	Q2	-	284	297	17	1,405	1,333	829	0	121	2	99	3,131	6,486

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	*		Profession al & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	*		Total Resident	Of which:		Total Non-Resident	GRAND TOTAL	
			Communica- tions	Entertainment & Catering					Miscella- neous	Local Currency		Foreign Currency				
2018	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	
	2023	7,751	1,545	138	368	5,947	16,769	20,454	119	-	66,804	54,919	11,885	789	67,593	
	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	
2021	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	
	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	
2023	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	
	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	
	Q3	7,006	1,945	199	460	6,209	17,133	20,888	124	-	66,693	53,281	13,412	866	67,559	
	Q4	7,751	1,545	138	368	5,947	16,769	20,454	119	-	66,804	54,919	11,885	789	67,593	
	2024	Q1	7,023	1,578	103	852	6,382	16,601	20,415	107	-	67,495	57,124	10,371	949	68,444
	Q2	6,745	1,676	68	333	7,598	16,504	21,668	124	-	68,720	59,160	9,560	951	69,671	

r: revised

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

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

(Millions of Vatu)																	
RATE OF INTEREST (%)	Private Sector Domestic & Non-Financial Corporations													Individual		Non-profit Institutions Serving Households	Grand Total
	Manufacturing	Transport	Communications	Entertainment & Catering	Professional & Other Services	Agriculture	Electricity / Gas / Water	Forestry	Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)	Tourism (Hotels & Restaurants)	Housing and Land Purchases	Other		
Below <08	974	974	68	206	6,195	455	-	-	-	0	1,813	5,382	3,126	7,983	-	-	27,177
At 8.00	-	-	-	-	-	-	0	-	-	-	169	-	-	-	10,028	107	10,304
8.50	-	-	-	12	-	-	-	-	-	-	-	-	-	6,910	1,440	-	8,362
9.00	-	-	-	-	-	2	-	-	1	-	-	-	335	-	-	-	339
9.50	-	-	-	-	-	321	-	-	-	-	-	-	-	-	1,179	-	1,501
10.00	-	89	-	57	-	-	-	0	-	-	-	-	-	-	-	-	146
10.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
11.00	-	-	-	-	-	-	-	-	-	99	-	-	-	-	2,269	-	2,368
11.50	-	419	-	-	568	-	-	-	-	-	47	-	-	-	-	-	1,033
12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12.50	-	-	-	-	-	-	-	-	-	-	481	-	-	-	-	-	481
13.00	249	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	249
13.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	15
14.00	-	-	-	14	-	-	-	-	-	-	-	54	-	-	-	-	69
14.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
16.00	-	11	-	1	-	2	-	2	-	-	-	-	-	-	-	2	17
16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,390	-	5,390
At 18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Above >18	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	0
TOTAL	1,223	1,493	68	289	6,763	780	0	2	2	99	2,510	5,437	3,461	14,893	20,306	124	57,450

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				
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	
2023	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-6.00	0.05-3.25	0.05-3.00	0.10-3.00	0.10-3.50	0.30-3.50	1.27	0.39	0.00-3.00	
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
	Q3	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.10-0.50	0.05-3.25	0.30-3.00	0.30-3.50	0.30-3.50	1.20	0.37	0.01-2.00
	Q4	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-6.00	0.05-3.25	0.05-3.00	0.10-3.00	0.10-3.50	0.30-3.50	1.27	0.39	0.00-3.00
2024	Q1	0.05-1.70	0.5-0.00	0.00-0.01	0.05-1.00	0.05-42.00	0.05-3.50	0.10-3.25	0.10-3.00	0.20-3.25	0.30-3.50	1.14	0.37	0.00-4.00
	Q2	0.00-1.70	0.50-0.00	0.00-0.00	0.10-1.00	0.05-0.90	0.10-1.30	0.10-3.50	0.10-3.00	0.20-3.00	0.30-3.50	0.84	0.29	0.00-3.00

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						
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	
2023	4.50-25.00	5.95-25.00	12.00-22.00	6.00-25.00	6.25-25.00	5.45-25.00	2.00-25.00	4.70-28.00	4.70-28.00	3.50-25.00	5.80-25.00	8.81	8.91	1.80	
2018	Q1	12.75-20.25	-	10.50-28.00	7.00-20.25	8.00-25.00	6.00-25.00	3.45-28.00	4.70-28.00	4.70-23.90	9.99-28.00	8.00-28.00	10.44	10.62	2.35
	Q2	12.00-28.00	-	10.50-28.00	9.00-21.50	5.00-28.00	3.00-25.00	5.00-28.00	4.70-36.40	5.00-40.50	9.99-28.00	8.00-28.00	10.40	10.54	2.40
	Q3	12.00-20.25	-	10.50-22.00	6.00-20.25	6.00-22.00	6.00-26.00	3.45-28.00	4.70-36.40	4.50-40.50	9.99-28.00	8.00-28.00	9.98	9.99	2.40
	Q4	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.08	11.01	2.40
2019	Q1	12.75-20.25	-	12.50-20.25	6.25-15.75	7.50-25.00	3.00-25.00	0.75-28.00	2.00-22.00	3.50-29.00	9.99-28.00	6.00-25.00	10.20	10.13	2.40
	Q2	12.00-25.00	-	12.50-20.25	7.00-18.25	7.50-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	9.99-28.00	6.00-25.00	10.01	10.04	2.40
	Q3	5.80-22.00	-	10.75-20.25	7.00-25.00	5.00-20.25	5.95-22.00	5.00-28.00	2.00-22.00	3.00-29.00	9.99-28.00	5.57-25.00	9.68	9.72	2.40
	Q4	5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	2.40
2020	Q1	5.80-25.00	-	10.75-20.25	7.00-18.25	5.00-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	3.50-28.00	5.75-25.00	9.80	9.82	1.75
	Q2	5.80-22.00	-	10.75-13.50	7.00-18.25	5.00-23.00	3.00-22.00	3.50-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-25.00	9.72	9.76	1.75
	Q3	0.00-15.75	-	10.75-13.50	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.50	3.50-28.50	3.50-28.00	6.00-28.00	9.60	9.63	1.75
	Q4	0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	1.75
2021	Q1	0.00-25.00	-	12.00-22.00	5.95-20.25	5.00-22.00	5.45-22.00	5.00-28.00	4.50-28.00	1.00-28.50	3.50-28.00	5.75-28.00	9.62	9.78	1.75
	Q2	0.00-22.0	-	12.00-13.00	10.50-20.25	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
	Q3	0.00-25.00	-	12.00-13.00	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
	Q4	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	Q1	0.00-25.00	0.00-9.50	12.00-13.50	10.00-25.00	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
	Q2	0.00-25.00	0.00-9.50	12.00-25.00	10.50-20.25	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
	Q3	0.00-28.00	0.00-20.25	12.00-22.00	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
	Q4	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
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
	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	4.50-28.00	22.00-28.00	6.95-25.01	8.84	8.99	1.75
	Q3	0.00-28.00	0.00-25.00	12.00-22.00	6.00-25.00	7.40-25.00	5.31-25.00	2.00-25.00	4.50-28.00	4.50-25.00	3.50-25.00	6.95-25.00	8.83	8.91	1.80
	Q4	4.50-25.00	5.95-25.00	12.00-22.00	6.00-25.00	6.25-25.00	5.45-25.00	2.00-25.00	4.70-28.00	4.70-28.00	3.50-25.00	5.80-25.00	8.81	8.91	1.80
2024	Q1	4.50-25.00	5.95-25.00	12.00-22.00	6.00-25.00	6.25-25.00	5.30-25.00	2.00-25.00	4.50-28.00	4.70-28.00	3.50-25.00	5.80-25.00	8.70	8.80	1.80
	Q2	4.50-25.00	5.95-25.00	12.00-22.00	7.00-25.00	7.40-25.00	4.75-25.00	3.95-25.00	4.50-28.00	5.50-28.00	9.50-25.00	6.95-25.00	8.52	8.60	1.80

Source: Other Depository Corporations returns:

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

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

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

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

Table 12: Denominations of Currency on Issue

(Millions of Vatu)

End of Period	Notes								Coins	Total Notes & Coins
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total		
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
2023	24	305	547	2,666	2,481	8,530	3,615	18,168	1,437	19,605
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
Q3	24	286	517	2,554	2,323	7,609	3,374	16,687	1,410	18,096
Q4	24	305	547	2,666	2,481	8,530	3,615	18,168	1,437	19,605
2024 Q1	24	287	521	2,372	2,107	7,768	3,359	16,437	1,439	17,876
Q2	24	295	538	2,477	2,152	8,223	3,500	17,208	1,469	18,678

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)
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
2023	71,234	3,010	623	74,868	7,169	67,699	25,942	8,652	17,290
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
Q3	71,412	3,281	632	75,326	7,392	67,934	24,593	7,813	16,779
Q4	71,234	3,010	623	74,868	7,169	67,699	25,942	8,652	17,290
2024 Q1	69,902	3,031	632	73,565	7,563	66,002	26,836	8,552	18,283
Q2	70,236	2,832	622	73,691	7,319	66,372	26,381	9,298	17,082

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				
3-Apr-24	7	10-Apr-24	450	311.5	311.5	0.41	0.41	1143	6616.5
	14	17-Apr-24	450	311.5	311.5	0.43	0.43		
	28	1-May-24	420	311.5	311.5	0.44	0.44		
	63	5-Jun-24	340	200	200	0.48	0.48		
	91	3-Jul-24	340	250	250	0.48	0.48		
Total			2000	1384.5	1384.5				
10-Apr-24	7	17-Apr-24	450	120	120	0.41	0.41	1733.5	5003
	14	24-Apr-24	450	0	0 -	-	-		
	28	8-May-24	420	0	0 -	-	-		
	63	12-Jun-24	340	0	0 -	-	-		
	91	10-Jul-24	340	0	0 -	-	-		
Total			2000	120	120				
17-Apr-24	7	24-Apr-24	380	455	380	0.42	0.42	978.5	5633.5
	14	1-May-24	380	530	380	0.44	0.44		
	28	15-May-24	440	349	349	0.40&0.44	0.40&0.44		
	63	19-Jun-24	400	300	300	0.49	0.49		
	91	17-Jul-24	400	200	200	0.49	0.49		
Total			2000	1834	1609				
8-May-24	7	15-May-24	400	600	400	0.42	0.42	740	4759
	14	22-May-24	400	580	400	0.44	0.44		
	28	5-Jun-24	440	620	440	0.40&0.44	0.40&0.44		
	63	10-Jul-24	380	380	380	0.49	0.49		
	91	7-Aug-24	380	300	300	0.49	0.49		
Total			2000	2480	1920				
15-May-24	7	22-May-24	400	550	400	0.5	0.5	999	5341
	14	29-May-24	400	550	400	0.5&0.52	0.5&0.52		
	28	12-Jun-24	420	350	350	0.4&0.55	0.4&0.55		
	63	17-Jul-24	440	150	150	0.57	0.57		
	91	14-Aug-24	440	281	281	0.59	0.59		
Total			2100	1881	1581				

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				
22-May-24	7	29-May-24	440	260	260	0.59	0.59	1000	5425
	14	5-Jun-24	440	350	350	0.6	0.6		
	28	19-Jun-24	420	250	250	0.48&0.62	0.48&0.62		
	63	24-Jul-24	400	100	100	0.63	0.63		
	91	21-Aug-24	400	124	124	0.65	0.65		
Total			2100	1084	1084				
5-Jun-24	7	12-Jun-24	450	650	450	0.55	0.55-0.62	1330	5990
	14	19-Jun-24	450	630	450	0.58	0.58-0.63		
	28	3-Jul-24	420	600	420	0.40&0.65	0.40-0.65		
	63	7-Aug-24	390	505	390	0.62&0.63	0.62-0.66		
	91	4-Sep-24	390	185	185	0.65&0.68	0.65&0.68		
Total			2100	2570	1895				
12-Jun-24	7	19-Jun-24	600	650	600	0.55	0.55	950	6840
	14	26-Jun-24	600	400	400	0.58	0.58		
	28	10-Jul-24	400	200	200	0.40&0.65	0.40&0.65		
	63	14-Aug-24	400	530	400	0.63&0.65	0.63-0.66		
	91	11-Sep-24	200	400	200	0.68	0.68		
Total			2200	2180	1800				
19-Jun-24	7	26-Jun-24	600	513	513	0.55	0.55	1700	7103
	14	3-Jul-24	600	600	600	0.58	0.58		
	28	17-Jul-24	400	800	400	0.65	0.65		
	63	21-Aug-24	400	600	400	0.63	0.63		
	91	18-Sep-24	200	50	50	0.68	0.68		
Total			2200	2563	1963				
26-Jun-24	7	3-Jul-24	400	690	400	0.55	0.55	1013	6527.133
	14	10-Jul-24	400	450	400	0.58	0.58		
	28	24-Jul-24	600	297.13	297.133	0.40&0.65	0.40&0.65		
	63	28-Aug-24	600	200	200	0.63	0.63		
	91	25-Sep-24	200	300	200	0.68	0.68		
Total			2200	1937.1	1497.13				

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)
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
2023	6,468	32,591	39,059	4,732	4,863	48,655
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
Q3	5,089	32,195	37,284	4,709	5,390	47,384
Q4	6,468	32,591	39,059	4,732	4,863	48,655
2024 Q1	5,410	31,687	37,097	5,029	6,642	48,768
Q2	5,635	29,303	34,938	5,104	6,509	46,551

Table 16(a): Commercial Domestic Banks Consolidated Capital

(Millions of Vatu)															
End of Period	TIER 1						Unaudited Profits	Asset Revaluation Reserves	TIER 2				TOTAL Tier 1 & Tiers 2	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/			General Provisions for Doubtful Debts Eligible	Term Subordinated Debt etc.		Total Tier 2 Capital 1/			
										Gross	Eligible				
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
2023	10,364.0	7,521.8	172.4	-	231.9	17,826.2	3,406.3	(52.1)	1,047.5	-	-	4,401.7	22,227.9	-	21,671.3
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	13,909.7	-	-	853.6	-	-	853.6	14,763.3	-	1,108.9
2021	Q1	8,849.5	6,315.2	172.4	-	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	-	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	-	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	-	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	-	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	-	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	-	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	-	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	-	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	-	18,194.8	1,691.1	7.4	1,000.8	-	-	2,699.3	20,894.1	-	20,797.2
	Q3	10,364.0	7,611.9	172.4	-	17,967.5	2,746.5	22.9	1,032.1	-	-	3,801.5	21,769.0	-	21,443.8
	Q4	10,364.0	7,521.8	172.4	-	17,826.2	3,406.3	(52.1)	1,047.5	-	-	4,401.7	22,227.9	-	21,671.3
2024	Q1	10,364.0	10,698.5	172.4	-	21,134.0	1,041.7	387.9	1,079.0	-	-	2,121.0	23,255.0	-	22,774.8
	Q2	10,364.0	9,902.8	172.4	-	20,188.2	2,149.6	(22.5)	1,103.7	-	-	3,230.9	23,419.1	-	23,032.1

1/ Excluding branches of foreign banks

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

(Millions of Vatu)													
End of Period	Total Risk Weighted Assets 3/	ASSETS QUALITY - 3/					Total Lending Losses	Total Risk Weighted Assets 1/	Restructured Items	Non-accrual Items (D+L) 2/	2 Provisioning		Security
		1 Asset Quality				Provisions (Specific)					Provisions (General)		
		Standard	Substan- dard	Doubtful (D)	Loss (L)								
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	-	
2023	89,931.2	62,986.8	8,571.2	3,593.4	3,169.9	78,321.4	89,931.2	49.3	15,334.5	3,046.6	2,799.1	-	
2018	Q1	72,193.7	52,570.8	3,038.1	5,039.8	2,394.5	63,043.3	72,193.7	-	10,472.4	2,306.9	1,004.7	-
	Q2	75,016.4	53,088.0	2,630.8	6,174.9	2,222.9	64,116.6	75,016.4	-	11,028.6	2,416.4	945.2	-
	Q3	74,280.3	55,010.7	2,800.7	3,636.8	3,232.0	64,680.2	74,280.3	-	9,669.5	2,534.0	921.0	-
	Q4	71,800.7	53,239.7	3,563.9	3,034.2	3,543.0	63,380.8	71,800.7	-	10,141.0	2,621.4	1,741.8	-
2019	Q1	71,652.9	54,272.5	3,138.7	2,616.2	3,689.7	63,717.1	71,652.9	-	9,444.7	2,852.8	1,671.6	-
	Q2	73,745.9	54,645.6	3,050.9	2,544.5	3,896.4	64,137.4	73,745.9	1,165.8	9,491.9	2,868.7	1,573.0	-
	Q3	70,989.0	53,892.2	2,977.5	3,445.1	3,022.5	63,337.3	70,989.0	932.5	9,445.1	3,057.4	1,677.2	-
	Q4	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	401.6	8,980.4	3,245.9	1,839.3	-
2020	Q1	71,001.2	52,715.1	3,689.0	2,380.4	3,571.8	62,356.4	71,001.2	395.9	9,641.3	3,314.9	1,931.3	25,749.9
	Q2	70,476.0	51,791.6	3,811.5	2,837.5	3,500.1	61,940.7	70,476.0	109.4	10,149.1	3,142.9	2,007.5	27,579.7
	Q3	70,076.5	51,029.9	4,127.8	3,333.0	3,183.1	61,673.7	70,076.5	166.3	10,643.8	3,171.8	2,145.8	28,070.0
	Q4	73,696.9	50,103.8	4,532.0	3,806.7	3,408.4	61,851.0	73,696.9	356.7	11,747.2	3,258.3	2,386.6	28,596.4
2021	Q1	75,080.2	56,828.2	4,441.4	3,408.0	3,423.8	68,101.3	75,080.2	233.6	11,273.2	2,694.7	2,517.7	-
	Q2	73,860.7	56,425.1	5,673.1	2,881.5	3,156.9	68,136.6	73,860.7	267.5	11,711.5	2,792.0	2,618.1	29,424.2
	Q3	75,337.4	57,608.9	5,342.5	2,884.8	3,131.2	68,967.4	75,337.4	282.8	11,358.6	2,910.9	2,711.8	40,703.7
	Q4	76,837.1	58,899.2	5,479.8	2,374.0	3,202.1	69,955.2	76,837.1	556.0	11,056.0	2,956.5	3,030.0	40,196.9
2022	Q1	77,778.0	58,839.4	5,169.3	2,930.0	3,348.7	70,287.5	77,778.0	556.0	11,448.0	2,993.1	2,977.3	31,482.3
	Q2	80,602.4	59,879.4	4,496.5	3,072.7	3,296.2	70,744.9	80,602.4	351.8	10,865.4	2,974.4	3,263.8	-
	Q3	82,455.0	62,976.1	4,220.2	3,132.8	2,931.3	73,260.5	82,455.0	372.1	10,284.4	3,043.9	3,205.2	-
	Q4	82,718.0	63,522.4	4,911.4	3,195.4	3,161.0	74,790.3	82,718.0	587.5	11,267.9	3,152.5	3,135.3	-
2023	Q1	81,710.5	63,268.0	5,433.6	3,153.3	3,161.5	75,016.5	81,710.5	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	85,916.7	11,348.9	11,323.3	3,107.7	3,030.5	-
	Q3	88,674.4	67,658.6	5,040.2	3,044.2	2,810.5	78,553.5	88,674.4	60.9	10,894.9	3,074.3	2,808.0	-
	Q4	89,931.2	62,986.8	8,571.2	3,593.4	3,169.9	78,321.4	89,931.2	49.3	15,334.5	3,046.6	2,799.1	-
2024	Q1	93,588.5	65,764.2	8,285.6	3,856.4	2,721.9	80,628.1	93,588.5	383.7	14,863.9	2,659.5	2,884.2	-
	Q2	95,445.4	68,064.5	8,142.1	2,918.5	2,587.8	81,713.0	95,445.4	678.3	13,648.4	2,483.8	3,032.7	-

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	
2018	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
	2023	17,743	9,387	-	-	27,130	-	-	2,718	2,718	-	-	26,234	26,234
	Q1	30,128	18,465	-	-	48,593	-	-	10,464	10,464	-	-	28,223	28,223
	Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853
2019	Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061
	Q4	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689
	Q1	18,780	11,734	-	-	30,514	-	-	7,240	7,240	-	-	25,645	25,645
	Q2	12,835	12,530	-	-	25,365	-	-	6,768	6,768	-	-	21,376	21,376
	Q3	8,192	5,224	-	-	13,416	-	-	8,562	8,562	-	-	21,811	21,811
	Q4	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441
	Q1	7,516	6,716	-	-	14,232	-	-	3,613	3,613	-	-	19,711	19,711
	Q2	13,756	3,989	-	-	17,745	-	-	2,938	2,938	-	-	11,013	11,013
2020	Q3	9,528	3,698	-	-	13,226	-	-	3,089	3,089	-	-	14,913	14,913
	Q4	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620
	Q1	12,011	3,724	-	-	15,735	-	-	2,808	2,808	-	-	15,988	15,988
	Q2	9,424	13,524	-	-	22,948	-	-	2,962	2,962	-	-	18,287	18,287
	Q3	6,464	13,641	-	-	20,105	-	-	3,086	3,086	-	-	21,162	21,162
	Q4	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271
	Q1	27,984	15,491	-	-	43,475	-	-	2,828	2,828	-	-	23,573	23,573
	Q2	22,838	9,746	-	-	32,584	-	-	2,525	2,525	-	-	23,008	23,008
2021	Q3	24,519	14,243	-	-	38,762	-	-	2,536	2,536	-	-	23,041	23,041
	Q4	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593
	Q1	15,189	7,712	-	-	22,901	-	-	9,945	9,945	-	-	25,452	25,452
	Q2	12,044	8,427	-	-	20,471	-	-	9,930	9,930	-	-	23,992	23,992
	Q3	14,750	8,355	-	-	23,105	-	-	2,578	2,578	-	-	26,540	26,540
	Q4	17,743	9,387	-	-	27,130	-	-	2,718	2,718	-	-	26,234	26,234
	Q1	26,078	7,693	-	-	33,771	-	-	2,672	2,672	-	-	34,243	34,243
	Q2	24,144	9,027	-	-	33,171	-	-	2,845	2,845	-	-	33,853	33,853

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

TOTAL ASSETS

(Thousands of USD)

4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)							5 OTHER ASSETS					6 TOTAL ASSETS
End of Period	Zone A:	Affiliated Institutions	Other		TOTAL	Premises (Net of Accumulated Depreciation)	Equipment & Other Fixed	Goodwill and	Accured	Other	TOTAL	
	Public		Securities	Equities			Assets (Net of	Other	Interest	Assets		
	Sector & Bank Securities						Assets (Net of Amortisation)	Intangible Assets (Net of Amortisation)	Receivable	r/		
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
2023	(316)	600	-	9,000	9,284	492	1,778	1,735	4,085	3,740	11,830	77,196
2018	Q1	5,252	1,098	-	1,506	-	2,308	-	-	971	3,279	98,415
	Q2	15,657	1,098	-	1,506	-	2,209	-	-	1,067	3,276	85,625
	Q3	15,085	1,098	-	1,506	-	2,162	-	-	777	2,939	97,900
	Q4	28,669	1,098	-	1,506	-	2,095	-	-	1,069	3,164	100,537
2019	Q1	32,394	1,098	-	1,506	-	2,106	-	-	788	2,894	101,291
	Q2	33,541	1,092	-	1,500	-	2,028	-	2,375	2,083	6,486	96,128
	Q3	32,250	1,092	-	9,000	-	2,107	-	3,038	2,615	7,760	93,891
	Q4	32,976	1,092	-	9,000	-	2,067	-	3,381	2,528	7,976	84,672
2020	Q1	32,342	1,092	-	9,000	-	1,987	-	3,414	2,630	8,031	88,021
	Q2	32,257	600	-	9,000	-	2,389	-	3,374	3,636	9,399	82,952
	Q3	35,354	600	-	9,000	-	2,300	-	3,374	4,031	9,705	85,887
	Q4	37,203	600	-	9,000	-	2,702	-	3,374	4,575	10,651	88,069
2021	Q1	35,704	600	-	9,000	-	2,795	-	3,374	4,406	10,575	90,410
	Q2	36,216	600	-	9,000	-	1,552	-	3,323	4,183	9,058	99,071
	Q3	34,040	600	-	9,000	-	1,277	-	3,323	4,842	9,442	97,435
	Q4	24,685	600	-	9,000	-	1,149	-	3,516	4,261	8,926	100,766
2022	Q1	11,421	600	-	9,000	492	560	1,470	3,516	2,960	8,998	99,895
	Q2	10,809	600	-	9,000	492	618	1,489	3,516	2,510	8,625	87,151
	Q3	5,123	600	-	9,000	492	607	1,529	3,430	2,528	8,586	87,648
	Q4	-	600	-	9,000	492	1,697	1,547	3,320	2,890	9,946	85,805
2023	Q1	-	600	-	9,000	492	1,193	1,557	3,260	3,137	9,639	77,537
	Q2	-	600	-	9,000	492	1,567	1,724	3,260	3,278	10,321	74,314
	Q3	-	600	-	9,000	492	1,471	1,729	4,068	6,125	13,885	75,708
	Q4	(316)	600	-	9,000	492	1,778	1,735	4,085	3,740	11,830	77,196
2024	Q1	309	600	-	9,909	492	1,736	1,741	4,625	3,863	12,457	93,052
	Q2	-	600	-	9,600	492	1,621	1,751	4,625	3,957	12,446	91,915

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

TOTAL LIABILITIES							(Thousands of USD)				
End of Period	1 DEPOSITS						2 TERM DEPT AND OTHER BORROWINGS				
	Banks	Corpora- tion	Trusts	Individuals	Negotiable Certificates of Deposits	Other	TOTAL	Unsecured Subordinated Dept (Over 5 yrs Original Term Maturity)	Other Notes & Bonds	Other Borrowings (Including Loans, Overdrafts, Commercial Papers)	TOTAL
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
2023	-	43,593	-	4,831	-	25	48,449	415	-	903	1,318
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	412	-	955	1,367
2023 Q3	-	43,288	-	5,065	-	79	48,432	410	-	895	1,305
2023 Q4	-	43,593	-	4,831	-	25	48,449	415	-	903	1,318
2024 Q1	-	51,771	-	11,856	-	24	63,651	411	-	970	1,381
2024 Q2	-	51,692	-	10,742	-	18	62,452	423	-	1,050	1,473

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 Retained Earnings	Current Year's Net Income/ (Loss)	Perpetual on Cumulative Issued & Fully Paid Up Preference Share		
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	-	-	3,469	3,469	442	-	-	-	63,943	30,095	47	(6,967)	(1,290)	-	21,885	85,828
2023	-	-	4,094	4,094	464	-	-	-	54,325	31,518	(592)	(8,038)	(19)	-	22,871	77,196
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	-	-	3,469	3,469	442	-	-	-	63,943	30,095	47	(6,967)	(1,290)	-	21,885	85,828
2023 Q1	-	-	3,324	3,324	565	-	-	-	55,139	30,745	(536)	(7,438)	(376)	-	22,395	77,534
2023 Q2	-	-	3,796	3,796	613	-	-	-	52,552	30,907	(536)	(7,658)	(951)	-	21,762	74,314
2023 Q3	-	-	3,917	3,917	444	-	-	-	54,098	30,986	(522)	(7,998)	(856)	-	21,610	75,708
2023 Q4	-	-	4,094	4,094	464	-	-	-	54,325	31,518	(592)	(8,038)	(19)	-	22,871	77,196
2024 Q1	-	-	4,278	4,278	461	-	-	-	69,771	31,322	(592)	(7,532)	77	-	23,281	93,052
2024 Q2	-	-	4,408	4,408	335	-	-	-	68,668	31,398	-	(8,109)	(44)	-	23,247	91,915

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	Regulatory Tier 1 Capital to Risk-Weighted	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
	Assets 1/	Assets 1/	r/	r/					
2018	95.9%	95.9%	0.0%	0.0%	-0.6%	-2.9%	23.9%	110.7%	40.2%
2019	54.8%	54.8%	0.0%	0.0%	1.0%	4.3%	17.2%	84.7%	21.5%
2020	80.0%	78.7%	0.0%	0.0%	-1.7%	-6.2%	42.6%	200.2%	15.9%
2021	84.1%	76.0%	0.0%	0.0%	-0.3%	-1.4%	15.5%	93.4%	34.0%
2022	86.5%	84.3%	0.0%	0.0%	-1.1%	-4.5%	42.9%	103.7%	48.6%
2023	42.4%	41.1%	0.0%	0.0%	0.0%	-0.1%	21.2%	-75.5%	38.7%
2018 Q1	111.4%	111.4%	0.0%	0.0%	-1.6%	-7.0%	17.5%	160.8%	60.0%
2018 Q2	110.9%	110.9%	0.0%	0.0%	-0.3%	-1.5%	18.0%	115.6%	43.5%
2018 Q3	99.6%	99.6%	0.0%	0.0%	-0.6%	-2.6%	19.9%	125.5%	53.3%
2018 Q4	95.9%	95.9%	0.0%	0.0%	-0.6%	-2.9%	23.9%	110.7%	40.2%
2019 Q1	102.0%	102.0%	0.0%	0.0%	-0.2%	-0.7%	35.4%	110.2%	37.3%
2019 Q2	94.1%	94.1%	0.0%	0.0%	2.1%	10.1%	14.3%	71.8%	33.4%
2019 Q3	69.9%	69.9%	0.0%	0.0%	1.9%	8.6%	15.1%	76.5%	23.4%
2019 Q4	54.8%	54.8%	0.0%	0.0%	1.0%	4.3%	17.2%	84.7%	21.5%
2020 Q1	57.0%	57.0%	0.0%	0.0%	-3.0%	-11.8%	41.1%	217.7%	20.3%
2020 Q2	77.5%	77.5%	0.0%	0.0%	-3.1%	-11.8%	42.0%	206.7%	24.9%
2020 Q3	78.6%	77.0%	0.0%	0.0%	-1.8%	-6.7%	44.2%	193.7%	19.0%
2020 Q4	80.0%	78.7%	0.0%	0.0%	-1.7%	-6.2%	42.6%	200.2%	15.9%
2021 Q1	77.9%	75.3%	0.0%	0.0%	-4.3%	-16.7%	20.6%	338.5%	20.6%
2021 Q2	73.1%	71.8%	0.0%	0.0%	-2.6%	-10.9%	30.0%	139.9%	26.4%
2021 Q3	76.6%	73.2%	0.0%	0.0%	-0.8%	-3.2%	25.1%	125.1%	23.8%
2021 Q4	84.1%	76.0%	0.0%	0.0%	-0.3%	-1.4%	15.5%	93.4%	34.0%
2022 Q1	86.3%	84.6%	0.0%	0.0%	-1.8%	-7.6%	17.3%	120.4%	46.4%
2022 Q2	86.7%	84.4%	0.0%	0.0%	-1.4%	-5.9%	19.5%	199.8%	40.3%
2022 Q3	83.2%	80.7%	0.0%	0.0%	-0.9%	-3.4%	30.4%	168.7%	47.1%
2022 Q4	86.5%	84.3%	0.0%	0.0%	-1.1%	-4.5%	42.9%	103.7%	48.6%
2023 Q1	41.0%	40.9%	0.0%	0.0%	-0.9%	-3.3%	8.1%	146.5%	42.4%
2023 Q2	36.6%	37.9%	0.0%	0.0%	-2.4%	-8.6%	21.8%	205.9%	40.9%
2023 Q3	36.2%	37.6%	0.0%	0.0%	-1.5%	-5.2%	7.9%	93.5%	33.9%
2023 Q4	42.4%	41.1%	0.0%	0.0%	0.0%	-0.1%	21.2%	-75.5%	38.7%
2024 Q1	37.9%	36.3%	0.0%	0.0%	0.4%	1.3%	10.8%	92.5%	39.2%
2024 Q2	37.8%	36.7%	0.0%	0.0%	-0.1%	-0.4%	13.8%	95.5%	39.2%

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
2018	175.3	-	3,421.5	449.6	4,046.4	3,972.5	-	1,053.7	41.1	5,067.3
2019	3.2	92.9	2,621.3	2,877.0	5,594.5	2,451.3	-	655.4	50.9	3,157.7
2020	196.4	68.0	1,487.5	326.7	2,078.6	693.0	-	891.6	10.3	1,594.8
2021	305.2	22.0	2,599.9	447.1	3,374.1	229.5	-	2,183.2	1.0	2,413.7
2022	445.6	314.1	992.0	711.3	2,463.0	174.4	-	2,613.3	1.1	2,788.8
2023	229.4	170.0	428.7	583.7	1,411.8	51.7	-	1,157.3	4.5	1,213.5
2018	Q1	249.8	393.6	594.6	1,803.7	1.8	1.7	986.9	42.3	1,032.6
	Q2	179.0	4.5	1,076.3	1,696.6	84.5	-	723.0	54.2	861.8
	Q3	222.0	-	2,025.6	2,645.7	458.4	-	1,021.6	44.6	1,524.5
	Q4	175.3	-	3,421.5	4,046.4	3,972.5	-	1,053.7	41.1	5,067.3
2019	Q1	237.9	134.6	2,374.8	3,285.3	502.5	-	928.8	35.5	1,466.8
	Q2	283.0	168.9	1,270.5	2,916.4	1,159.3	-	889.1	83.8	2,132.1
	Q3	152.9	145.0	1,601.1	4,215.6	1,014.1	0.7	700.0	36.4	1,751.2
	Q4	3.2	92.9	2,621.3	5,594.5	2,451.3	-	655.4	50.9	3,157.7
2020	Q1	997.8	102.7	1,921.5	3,613.9	1.2	-	2,659.5	53.0	2,713.8
	Q2	11.4	47.0	1,152.4	1,723.9	223.0	-	665.0	194.3	1,082.2
	Q3	230.7	48.0	2,358.1	3,061.0	972.2	-	763.2	5.8	1,741.3
	Q4	196.4	68.0	1,487.5	2,078.6	693.0	-	891.6	10.3	1,594.8
2021	Q1	1,489.2	104.0	1,727.6	3,841.9	6.8	-	1,856.1	9.2	1,872.1
	Q2	-	40.0	1,619.5	3,637.8	79.4	-	663.2	95.4	837.9
	Q3	-	67.0	2,300.2	2,914.7	904.6	-	1,625.9	3.0	2,533.5
	Q4	305.2	22.0	2,599.9	3,374.1	229.5	-	2,183.2	1.0	2,413.7
2022	Q1	134.3	33.0	1,851.6	2,303.4	19.2	-	2,053.6	56.2	2,129.0
	Q2	379.0	13.0	991.4	1,815.8	6.7	1.1	1,980.2	162.7	2,150.7
	Q3	419.4	39.8	1,341.7	2,580.4	49.7	-	2,501.3	13.4	2,564.5
	Q4	445.6	314.1	992.0	2,463.0	174.4	-	2,613.3	1.1	2,788.8
2023	Q1	368.0	170.6	2,157.4	4,595.8	0.8	4.0	2,847.8	886.4	3,739.0
	Q2	242.0	247.5	2,523.2	4,159.3	33.9	2.9	3,186.9	646.1	3,869.8
	Q3	282.1	116.4	1,165.8	2,515.9	38.2	-	2,333.6	0.7	2,372.5
	Q4	229.4	170.0	428.7	1,411.8	51.7	-	1,157.3	4.5	1,213.5
2024	Q1	285.1	89.0	710.1	1,765.4	10.8	-	1,650.2	219.0	1,879.9
	Q2	371.7	155.6	751.0	2,122.1	35.6	-	2,109.0	3.2	2,147.9

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
2018	-	-	0.2	-	0.2	-	-	-	21.9	21.9
2019	-	-	-	0.4	0.4	-	-	0.4	0.2	0.6
2020	-	-	-	0.2	0.2	-	-	0.2	0.2	0.4
2021	-	-	0.1	0.4	0.5	-	-	0.7	0.3	1.0
2022	-	-	14.7	0.9	15.6	-	-	0.5	0.2	0.7
2023	0.0	-	4.4	-	4.4	-	-	0.1	-	0.1
2018	Q1	-	0.2	-	0.2	-	-	-	-	-
	Q2	-	0.2	-	0.2	-	-	-	-	-
	Q3	-	-	0.2	0.2	-	-	0.2	0.2	0.3
	Q4	-	0.2	-	0.2	-	-	-	21.9	21.9
2019	Q1	-	0.3	0.0	0.3	-	-	0.0	-	0.0
	Q2	-	-	0.1	0.1	-	-	0.1	0.1	0.2
	Q3	-	0.2	0.0	0.2	-	-	0.3	-	0.3
	Q4	-	-	0.4	0.4	-	-	0.4	0.2	0.6
2020	Q1	-	-	0.8	0.8	-	-	0.8	0.5	1.3
	Q2	-	-	0.3	0.3	-	-	0.3	0.2	0.5
	Q3	-	-	0.0	0.0	-	-	0.0	-	0.0
	Q4	-	-	0.2	0.2	-	-	0.2	0.2	0.4
2021	Q1	-	-	0.6	0.6	-	-	0.6	0.5	1.1
	Q2	-	-	0.3	0.3	8.6	-	59.4	-	68.0
	Q3	-	41.0	0.3	41.3	-	-	0.3	0.2	0.5
	Q4	-	0.1	0.4	0.5	-	-	0.7	0.3	1.0
2022	Q1	-	128.4	0.2	128.6	-	-	1.2	0.1	1.3
	Q2	-	40.3	0.5	40.8	-	-	0.5	0.3	0.9
	Q3	-	-	1.5	1.5	-	-	0.8	0.8	1.6
	Q4	-	14.7	0.9	15.6	-	-	0.5	0.2	0.7
2023	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	34.8	0.5	35.2	-	-	0.4	0.3	0.8
	Q3	0.2	-	8.6	8.8	0.2	-	0.1	-	0.3
	Q4	0.0	-	4.4	4.4	-	-	0.1	-	0.1
2024	Q1	0.0	-	-	0.0	0.0	-	-	-	0.0
	Q2	-	-	-	-	-	-	-	-	-

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	
2018	-	-	-	-	-	-	-	-	-	-	9,135.8
2019	-	-	-	0.4	0.4	-	-	0.4	0.2	0.6	8,754.0
2020	-	-	-	-	-	-	-	-	-	-	3,674.1
2021	-	-	-	-	-	-	-	-	-	-	4,562.3
2022	-	-	-	-	-	-	-	-	-	-	5,148.0
2023	-	-	-	-	-	-	-	-	-	-	2,629.7
2018	Q1	-	-	-	-	-	-	-	-	-	2,836.5
	Q2	-	-	-	-	-	-	-	-	-	2,558.5
	Q3	-	-	-	-	-	-	-	-	-	4,170.8
	Q4	-	-	-	-	-	-	-	-	-	9,135.8
2019	Q1	-	-	-	-	-	-	-	-	-	4,752.4
	Q2	-	-	-	0.1	0.1	-	0.1	0.1	0.2	5,049.2
	Q3	-	-	-	-	-	-	-	-	-	5,967.3
	Q4	-	-	-	0.4	0.4	-	0.4	0.2	0.6	8,754.0
2020	Q1	-	-	-	-	-	-	-	-	-	6,329.8
	Q2	-	-	-	-	-	-	-	-	-	2,806.9
	Q3	-	-	-	-	-	-	-	-	-	4,802.4
	Q4	-	-	-	-	-	-	-	-	-	3,674.1
2021	Q1	-	-	-	-	-	-	-	-	-	5,715.7
	Q2	-	-	-	-	-	-	-	-	-	4,544.0
	Q3	-	-	-	-	-	-	-	-	-	5,490.0
	Q4	-	-	-	-	-	-	-	-	-	5,789.3
2022	Q1	-	-	-	-	-	-	-	-	-	4,562.3
	Q2	-	-	-	-	-	-	-	-	-	4,008.1
	Q3	-	-	-	-	-	-	-	-	-	5,148.0
	Q4	-	-	-	-	-	-	-	-	-	5,268.2
2023	Q1	-	-	-	-	-	-	-	-	-	8,334.9
	Q2	-	-	-	-	-	-	-	-	-	8,065.1
	Q3	-	-	-	-	-	-	-	-	-	4,897.4
	Q4	-	-	-	-	-	-	-	-	-	2,629.7
2024	Q1	-	-	-	-	-	-	-	-	-	3,645.4
	Q2	-	-	-	-	-	-	-	-	-	4,270.0

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
2018	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067
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
2023	-	-	86	1,198	1,283	-	-	18	254	272
2018 Q1	-	-	12	801	813	-	-	13	-	13
Q2	-	-	17	940	957	-	-	51	4	55
Q3	-	-	75	1,968	2,043	7	-	114	2	123
Q4	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067
2019 Q1	-	-	22	1,114	1,136	-	-	26	298	323
Q2	-	-	71	988	1,059	-	-	27	69	96
Q3	-	-	13	1,203	1,216	-	-	11	27	38
Q4	-	-	141	1,248	1,389	-	-	15	169	184
2020 Q1	-	-	314	1,530	1,845	0	-	124	76	201
Q2	-	-	36	1,045	1,081	-	-	11	302	313
Q3	-	-	15	1,661	1,676	-	-	14	712	727
Q4	430	-	30	499	958	16	-	17	198	232
2021 Q1	-	-	59	1,124	1,183	17	-	-	425	442
Q2	-	-	1	3,502	3,503	-	-	45	176	221
Q3	0	-	928	908	1,836	-	-	14	592	606
Q4	97	-	364	578	1,039	1,710	-	38	1	1,749
2022 Q1	-	-	229	476	705	33	-	36	1,463	1,532
Q2	-	-	113	1,502	1,615	319	-	502	1,201	2,023
Q3	-	-	92	2,359	2,451	-	-	39	1,558	1,597
Q4	-	-	91	1,255	1,345	-	-	37	1,185	1,222
2023 Q1	-	-	107	1,229	1,336	-	-	55	945	999
Q2	-	-	479	1,094	1,573	0	-	236	1,144	1,380
Q3	-	-	158	739	897	-	-	345	613	959
Q4	-	-	86	1,198	1,283	-	-	18	254	272
2024 Q1	-	-	182	1,084	1,266	-	-	238	641	879
Q2	-	-	108	840	948	-	-	54	541	596

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
2018	-	-	0	-	0	-	-	-	22	22
2019	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	0	-	0	-	-	-	22	22
2019 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2021 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2022 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2023 Q1	-	-	-	-	-	-	-	-	-	-
Q2	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2024 Q1	-	-	-	-	-	-	-	-	-	-
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 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		
2018	-	-	-	-	-	-	-	-	-	-	9,136	18,272
2019	-	-	-	-	-	-	-	-	-	-	1,573	10,327
2020	-	-	-	-	-	-	-	-	-	-	1,190	4,865
2021	-	-	-	-	-	-	-	-	-	-	2,788	8,577
2022	-	-	-	-	-	-	-	-	-	-	2,568	7,836
2023	-	-	-	-	-	-	-	-	-	-	1,555	4,185
2018	Q1	-	-	-	-	-	-	-	-	-	826	3,662
	Q2	-	-	-	-	-	-	-	-	-	1,012	3,570
	Q3	-	-	-	-	-	-	-	-	-	2,166	6,336
	Q4	-	-	-	-	-	-	-	-	-	9,136	18,272
2019	Q1	-	-	-	-	-	-	-	-	-	1,459	6,212
	Q2	-	-	-	-	-	-	-	-	-	1,155	6,204
	Q3	-	-	-	-	-	-	-	-	-	1,254	7,221
	Q4	-	-	-	-	-	-	-	-	-	1,573	10,327
2020	Q1	-	-	-	-	-	-	-	-	-	2,045	8,375
	Q2	-	-	-	-	-	-	-	-	-	1,394	4,201
	Q3	-	-	-	-	-	-	-	-	-	2,403	7,205
	Q4	-	-	-	-	-	-	-	-	-	1,190	4,865
2021	Q1	-	-	-	-	-	-	-	-	-	1,625	7,341
	Q2	-	-	-	-	-	-	-	-	-	3,724	8,268
	Q3	-	-	-	-	-	-	-	-	-	2,442	7,932
	Q4	-	-	-	-	-	-	-	-	-	2,788	8,577
2022	Q1	-	-	-	-	-	-	-	-	-	2,237	6,799
	Q2	-	-	-	-	-	-	-	-	-	3,638	7,646
	Q3	-	-	-	-	-	-	-	-	-	4,048	9,196
	Q4	-	-	-	-	-	-	-	-	-	2,568	7,836
2023	Q1	-	-	-	-	-	-	-	-	-	2,335	10,670
	Q2	-	-	-	-	-	-	-	-	-	2,953	11,018
	Q3	-	-	-	-	-	-	-	-	-	1,856	6,753
	Q4	-	-	-	-	-	-	-	-	-	1,555	4,185
2024	Q1	-	-	-	-	-	-	-	-	-	2,144	5,790
	Q2	-	-	-	-	-	-	-	-	-	1,544	5,814

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

Percent (%)

DEPOSIT - TAKING INSTRUMENTS										
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY	
	Regulatory Capital to Risk-Weighted assets 1/	Regulatory Tier 1 Capital to Risk-Weighted assets 1/	Nonperform-Loans Net of Provisions to Capital	Nonperform-Loans to Total Gross Loans	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets	VUV Liquid Asset Requirement (LAR)
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
2023	24.1	19.8	56.6	19.6	2.0	13.9	60.4	65.5	46.3	54.4
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	2.0	14.2	60.0	64.9	48.2	56.6
2023 Q3	24.2	20.3	36.2	13.9	2.1	15.2	60.6	64.6	45.5	52.2
2023 Q4	24.1	19.8	56.6	19.6	2.0	13.9	60.4	65.5	46.3	54.4
2024 Q1	24.3	22.6	52.9	18.4	2.2	15.4	62.4	51.5	47.6	52.3
2024 Q2	24.1	21.2	48.3	16.7	2.2	15.4	59.7	55.6	46.5	48.3

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 Debts Written-off	Bad-Debts Recovered	Net Operating Profit
2018	5,520	2,399	7,919	998	4,378	5,375	4,522	2,544	679	-	-	-	-	1,865
2019	5,578	2,481	8,059	945	5,005	5,950	4,632	2,109	1,973	-	-	-	-	136
2020	4,886	1,982	6,868	677	4,834	5,512	4,209	1,356	1,448	-	(373)	-	-	(465)
2021	5,583	2,265	7,848	587	5,265	5,852	4,995	1,995	867	-	(195)	-	-	933
2022	5,687	2,875	8,561	563	5,686	6,249	5,123	2,312	343	-	(67)	4	-	1,902
2023	6,859	4,037	10,896	709	6,671	7,380	6,150	3,516	220	-	(4,698)	-	-	3,174
2018 Q1	1,337	577	1,914	268	1,011	1,279	1,069	635	85	-	-	-	-	551
2018 Q2	2,686	1,148	3,834	528	2,083	2,611	2,158	1,224	200	-	-	-	-	1,024
2018 Q3	4,101	1,728	5,829	777	3,180	3,957	3,324	1,871	395	-	0	-	-	1,477
2018 Q4	5,520	2,399	7,919	998	4,378	5,375	4,522	2,544	679	-	0	-	-	1,865
2019 Q1	1,359	806	2,166	208	1,285	1,493	1,151	673	350	-	-	-	-	323
2019 Q2	2,754	1,325	4,080	402	2,414	2,815	2,353	1,264	483	-	-	-	-	781
2019 Q3	4,147	1,906	6,052	577	3,681	4,259	3,569	1,794	1,674	-	-	-	-	120
2019 Q4	5,578	2,481	8,059	945	5,005	5,950	4,632	2,109	1,973	-	-	-	-	136
2020 Q1	1,286	526	1,812	218	1,227	1,445	1,068	367	203	-	-	-	-	164
2020 Q2	2,480	1,004	3,484	387	2,439	2,826	2,092	658	348	-	-	-	-	310
2020 Q3	3,681	1,513	5,195	534	3,633	4,167	3,147	1,028	889	-	-	-	-	139
2020 Q4	4,886	1,982	6,868	677	4,834	5,512	4,209	1,356	1,448	-	(373)	-	-	(465)
2021 Q1	1,246	493	1,739	162	1,257	1,419	1,084	320	(64)	-	-	-	-	384
2021 Q2	2,514	1,065	3,578	307	2,542	2,848	2,207	730	153	-	-	-	-	577
2021 Q3	4,166	1,656	5,822	452	3,943	4,394	3,715	1,427	406	-	-	-	-	1,022
2021 Q4	5,583	2,265	7,848	587	5,265	5,852	4,995	1,995	867	-	(195)	-	-	933
2022 Q1	1,249	587	1,836	140	1,312	1,452	1,109	384	50	-	-	1	-	334
2022 Q2	2,623	1,237	3,860	294	2,652	2,945	2,329	915	169	-	-	2	-	746
2022 Q3	4,099	2,022	6,121	423	4,187	4,610	3,676	1,511	256	-	-	3	-	1,255
2022 Q4	5,687	2,875	8,561	563	5,686	6,249	5,123	2,312	343	-	(67)	4	-	1,902
2023 Q1	1,587	826	2,413	164	1,524	1,688	1,424	725	7	-	-	-	-	718
2023 Q2	3,252	1,951	5,203	327	3,166	3,492	2,925	1,711	92	-	-	-	-	1,584
2023 Q3	5,072	2,971	8,043	510	4,862	5,372	4,561	2,671	67	-	(28)	-	-	2,566
2023 Q4	6,859	4,037	10,896	709	6,671	7,380	6,150	3,516	220	-	(4,698)	-	-	3,174
2024 Q1	1,980	1,052	3,032	232	1,442	1,675	1,748	1,358	356	-	(5,061)	-	-	941
2024 Q2	3,892	2,311	6,204	473	3,187	3,660	3,419	2,544	587	-	(10,909)	-	-	1,899

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					
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
2023		494	10,504	4,059	4,143	18,705	4,744	9,330	11,027	44,299
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	2,233	989	1,113	4,335	1,054	2,972	2,686	11,102
	Q2	127	3,028	903	941	4,872	1,211	4,793	3,301	14,304
	Q3	146	2,991	1,068	945	5,005	1,404	780	2,980	10,315
	Q4	167	2,251	1,098	1,144	4,493	1,075	784	2,059	8,578
2024	Q1	131	3,771	890	1,650	6,311	974	1,142	2,628	11,186
	Q2	269	3,049	756	1,156	4,962	1,023	1,808	2,603	10,665

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

(Millions of Vatu)

End of Period	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 Expendi- tures	TOTAL EXPENSES			
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
2023	17,021	11,399	1,113	113	2,088	1,170	1,836	34,740	9,559	6,488	3,071
2018 Q1	2,444	1,515	280	0	913	766	239	6,158	3,351	1,409	1,943
2018 Q2	3,336	1,881	196	0	254	84	235	5,986	3,336	1,603	1,734
2018 Q3	3,049	1,812	471	0	988	70	277	6,667	473	770	-297
2018 Q4	3,711	1,598	87	0	310	130	201	6,036	4,151	850	3,301
2019 Q1	2,860	2,403	213	27	772	426	681	7,382	3,307	1,055	2,252
2019 Q2	3,560	1,957	194	46	742	148	145	6,792	3,030	1,229	1,801
2019 Q3	3,457	2,091	455	58	669	60	293	7,082	2,981	620	2,361
2019 Q4	4,083	3,028	109	62	316	99	620	8,319	1,458	643	815
2020 Q1	3,551	2,022	23	75	1,373	350	307	7,702	3,404	1,520	1,884
2020 Q2	3,855	2,414	54	836	388	56	408	8,011	3,152	1,061	2,091
2020 Q3	3,500	2,580	195	378	1,377	28	340	8,399	222	1,691	-1,469
2020 Q4	4,753	3,128	34	212	858	506	294	9,784	399	2,462	-2,062
2021 Q1	3,522	1,686	174	187	1,189	-21	511	7,248	2,850	748	2,102
2021 Q2	4,225	2,704	208	68	913	64	405	8,586	2,541	873	1,669
2021 Q3	3,859	2,744	487	52	1,825	119	378	9,464	2,598	2,385	213
2021 Q4	5,191	3,427	136	255	648	338	705	10,699	204	1,764	-1,560
2022 Q1	3,435	2,140	171	94	861	527	41	7,268	2,570	1,917	654
2022 Q2	4,325	2,742	164	73	759	443	892	9,397	-355	600	-955
2022 Q3	4,708	3,382	534	85	1,138	93	789	10,728	-1,872	974	-2,846
2022 Q4	5,101	3,735	133	80	1,502	232	550	11,334	-1,536	1,880	-3,416
2023 Q1	4,133	1,856	169	7	210	133	183	6,691	4,411	2,355	2,056
2023 Q2	3,917	2,711	216	42	603	303	645	8,437	5,867	643	5,224
2023 Q3	4,738	2,974	540	20	692	240	503	9,706	608	840	-231
2023 Q4	4,233	3,857	188	45	583	495	506	9,906	-1,328	2,650	-3,978
2024 Q1	4,733	2,538	14	26	1,739	177	292	9,519	1,667	1,207	460
2024 Q2	4,336	3,489	145	40	2,441	173	593	11,217	-552	1,677	-2,229

Table 23(a): Government Operations Excluding Donors

(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	
		Value-Added Tax	Excise	Other	Total					
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	
2023	494	11,784	4,059	2,862	18,705	4,744	2,451	11,027	37,420	
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	2,474	989	872	4,335	1,054	1,128	2,686	9,258
	Q2	127	3,310	903	659	4,872	1,211	1,140	3,301	10,651
	Q3	146	3,276	1,068	660	5,005	1,404	182	2,980	9,717
	Q4	167	2,724	1,098	671	4,493	1,075	0	2,059	7,794
2024	Q1	131	3,989	890	1,432	6,311	974	59	2,628	10,103
	Q2	269	3,332	756	873	4,962	1,023	0	2,603	8,856

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	NET OPERATING BALANCE or STRUCTURAL DEFICIT	ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT/SURPLUS
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 0	7,902	999	319	3,290	1,321	2,175 0	33,116	-3,057	1,846	-4,903
2023	16,747 0	9,477	1,113	109	1,895	1,148	1,825 0	32,313	5,107	2,723	2,384
2018	Q1	2,386	1,008	280	841	450	239	5,204	2,330	97	2,233
	Q2	3,260	1,099	196	0	248	27	5,065	2,080	74	2,006
	Q3	2,963	1,183	471	0	925	63	5,882	255	98	158
	Q4	3,638	1,211	87	0	310	104	5,550	3,692	208	3,483
2019	Q1	2,811	1,205	213	27	717	424	6,078	1,955	117	1,838
	Q2	3,499	1,137	194	46	740	46	5,807	1,466	281	1,185
	Q3	3,406	1,465	455	58	621	18	6,318	2,938	231	2,706
	Q4	4,019	2,005	109	62	304	81	7,209	1,949	363	1,586
2020	Q1	3,507	1,278	23	73	1,350	343	6,884	2,358	155	2,203
	Q2	3,811	1,913	54	834	371	56	7,447	1,318	294	1,024
	Q3	3,458	1,858	195	374	1,344	6	7,572	-145	310	-455
	Q4	4,656	2,037	34	208	838	257	8,323	533	811	-278
2021	Q1	3,474	1,048	174	49	811	95	6,290	2,820	186	2,634
	Q2	4,167	1,859	208	23	899	64	7,662	315	238	77
	Q3	3,815	1,650	487	47	1,197	119	7,693	148	295	-147
	Q4	5,138	2,363	136	288	486	337	9,415	442	908	-467
2022	Q1	3,391	1,458	171	94	876	525	6,556	1,033	332	701
	Q2	4,269	2,024	164	69	759	432	8,609	-2,176	-170	-2,005
	Q3	4,634	2,119	534	81	975	53	9,094	-1,830	338	-2,168
	Q4	4,815	2,300	131	75	680	311	8,857	-84	1,346	-1,430
2023	Q1	4,085	1,634	169	3	206	133	6,408	2,850	758	2,093
	Q2	3,846	2,080	216	42	581	287	7,693	2,958	-160	3,117
	Q3	4,675	2,369	540	19	635	238	8,977	739	309	430
	Q4	4,141	3,393	188	45	474	491	9,235	-1,441	1,816	-3,257
2024	Q1	4,686	2,240	14	26	1,679	166	9,102	1,001	386	615
	Q2	4,277	2,727	145	40	2,364	166	10,309	-1,452	757	-2,209

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

(Millions of Vatu)

(millions of dollars)														
TOTAL REVENUE AND GRANTS							TOTAL EXPENSES							
End of Period	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Subsidies	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT	
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	
2023	6,879	0	6,879	274	1,922	5	193	22	11	2,427	4,452	3,764	688	
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	681	0	-15	2	0	713	1,537	1,584	-47
	Q2	2,610	0	2,610	55	717	5	0	11	0	788	1,821	770	1,051
	Q3	1,592	0	1,592	74	1,263	3	163	40	90	1,633	-41	637	-678
	Q4	1,024	0	1,024	286	1,434	5	822	-79	6	2,475	-1,451	533	-1,984
2023	Q1	1,844	0	1,844	48	222	4	4	0	4	283	1,561	1,598	-37
	Q2	3,653	0	3,653	71	631	0	22	16	4	744	2,909	803	2,107
	Q3	598	0	598	63	605	0	57	3	1	729	-131	531	-662
	Q4	784	0	784	92	464	0	109	4	2	671	113	834	-721
2024	Q1	1,083	0	1,083	47	298	0	60	11	1	417	666	821	-155
	Q2	1,808	0	1,808	59	762	0	77	7	3	908	900	920	-20

Table 25: Vanuatu Government Bonds Outstanding

		(Millions of Vatu)				
		BOND HOLDERS				
End of Period		Reserve Bank of Vanuatu	Commercial (1). Banks	Other Financial Corporation	Others	Total Outstanding
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	2,939	3,300	4,300	189	10,728
	Q3	3,427	3,300	4,800	200	11,728
	Q4	4,365	3,300	4,800	245	12,710
2024	Q1	4,462	4,044	4,949	256	13,710
	Q2	6,460	4,942	4,949	288	16,638

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	
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	
2023	79.57	116.48	73.77	128.86	16.38	78.86	118.11	
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
	J	79.06	117.86	72.87	129.38	16.45	79.14	117.43
	A	77.89	120.25	71.68	131.34	16.51	77.67	120.03
	S	77.79	121.06	72.18	127.90	16.59	77.74	121.06
	O	77.59	121.73	71.14	129.24	16.65	77.37	121.79
	N	78.50	118.61	73.01	130.18	16.65	78.03	120.13
	D	79.57	116.48	73.77	128.86	16.38	78.86	118.11
2024	J	78.53	119.22	72.95	129.00	16.57	78.59	118.39
	F	77.86	119.85	73.08	129.91	16.65	77.93	119.61
	M	78.28	119.80	71.95	129.72	16.58	78.15	119.30
	A	78.62	119.74	71.56	128.39	16.57	78.25	120.24
	M	78.76	118.76	72.63	128.64	16.42	78.82	116.46
	J	79.01	118.85	72.32	127.24	16.35	78.84	118.68

Table 27(i): Balance of Payments Summary with off-shore Banks*

VT million

End of Period	CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net Bal. on Services	Services Credits	Services Debits	Bal. on Primary Income	Primary Income Cr	Primary Income Dr	Bal. on Secondary Income	Secondary Income Cr.	Secondary Income Dr.	Capital Account Bal.	Capital Account Cr.	Capital Account Dr.	Financial Account	Financial Assets	Financial Liabilities	NEO
2018	4,862.7	(26,423.4)	6,941.0	33,364.4	11,782.1	36,251.9	24,469.7	9,953.8	14,411.5	4,457.6	9,550.2	13,411.5	3,861.4	4,373.4	4,373.4	-	12,365.3	16,955.3	4,590.0	3,129.2
2019	13,325.0	(25,741.1)	5,342.0	31,083.1	6,942.8	32,724.2	25,781.4	14,315.1	19,305.2	4,990.1	17,808.2	20,852.8	3,044.6	4,791.7	4,791.7	-	10,250.5	19,742.7	9,492.2	(7,866.1)
2020	1,943.0	(23,908.1)	5,308.2	29,216.3	(10,692.3)	11,008.4	21,700.7	12,471.3	16,274.1	3,802.8	24,072.1	26,090.2	2,018.1	8,737.9	8,737.9	-	17,962.2	19,097.4	1,135.3	7,281.2
2021	(2,382.3)	(26,494.2)	5,882.0	32,376.2	(20,501.0)	3,596.0	24,097.0	16,997.6	21,315.1	4,317.6	27,615.3	30,222.3	2,606.9	6,642.4	6,642.4	-	(4,060.1)	13,285.1	17,345.2	(8,320.2)
2022	(12,512.5)	(31,903.5)	8,494.6	40,398.1	(18,964.3)	8,784.6	27,748.9	21,868.7	25,392.5	3,523.7	16,486.5	19,486.0	2,999.5	6,123.2	6,123.2	-	(2,030.2)	2,337.8	4,367.9	4,359.1
2023	(5,223.3)	(40,424.9)	7,155.7	47,580.6	(1,681.3)	23,178.0	24,859.3	12,532.8	18,839.7	6,306.9	24,350.1	26,537.7	2,187.6	6,178.3	6,178.3	-	2,572.3	8,226.6	5,654.3	1,617.3
2018 Q1	3.6	(6,087.9)	1,688.0	7,775.9	2,333.9	8,606.4	6,272.5	2,104.5	3,459.1	1,354.6	1,653.1	2,787.5	1,134.4	816.5	816.5	-	4,030.0	11,746.3	7,716.3	3,209.9
2018 Q2	1,396.0	(6,465.6)	1,832.0	8,297.6	3,004.0	9,043.8	6,039.8	2,336.2	3,412.9	1,076.7	2,521.4	3,464.5	943.0	1,717.5	1,717.5	-	3,601.5	1,449.5	(2,152.0)	487.9
2018 Q3	977.9	(6,853.0)	1,579.0	8,432.0	3,577.6	9,490.9	5,913.3	2,322.5	3,455.1	1,132.6	1,930.8	2,702.1	771.2	898.4	898.4	-	4,430.2	2,787.5	(1,642.6)	2,553.8
2018 Q4	2,485.2	(7,016.8)	1,842.0	8,858.8	2,866.5	9,110.7	6,244.1	3,190.6	4,084.3	893.7	3,444.8	4,457.5	1,012.7	941.0	941.0	-	303.7	972.1	668.4	(3,122.5)
2019 Q1	4,081.5	(5,333.6)	1,212.0	6,545.6	1,242.7	7,071.1	5,828.5	3,308.3	4,458.6	1,150.4	4,864.2	5,677.1	813.0	1,544.9	1,544.9	-	2,611.5	5,536.8	2,925.3	(3,014.9)
2019 Q2	4,621.3	(5,992.9)	1,221.0	7,213.9	1,184.1	7,522.7	6,338.6	4,408.1	5,010.8	602.7	5,022.1	5,916.9	894.8	1,623.3	1,623.3	-	531.8	4,831.2	4,299.4	(5,712.9)
2019 Q3	2,854.6	(6,487.7)	1,419.0	7,906.7	2,725.4	9,269.8	6,544.4	2,731.3	4,661.1	1,929.8	3,885.7	4,567.6	681.9	887.3	887.3	-	2,201.2	1,860.9	(340.3)	(1,540.7)
2019 Q4	1,767.5	(7,926.9)	1,490.0	9,416.9	1,790.6	8,860.5	7,069.9	3,867.5	5,174.7	1,307.2	4,036.2	4,691.2	655.0	736.1	736.1	-	4,906.0	7,513.8	2,607.8	2,402.3
2020 Q1	4,454.7	(6,087.9)	1,428.8	7,516.7	509.4	7,413.9	6,904.5	4,892.0	5,818.5	926.4	5,141.3	5,822.8	681.6	2,388.9	2,388.9	-	9,570.1	9,878.2	308.1	2,726.5
2020 Q2	1,882.8	(5,581.3)	1,057.1	6,638.5	(4,360.2)	1,216.4	5,576.5	4,447.8	5,250.7	802.9	7,376.5	7,965.3	588.8	1,835.7	1,835.7	-	5,238.1	4,611.2	(626.9)	1,519.6
2020 Q3	(3,111.3)	(6,311.6)	1,231.3	7,543.0	(3,632.2)	1,221.6	4,853.8	1,892.1	3,198.3	1,306.1	4,940.4	5,344.0	403.6	2,137.6	2,137.6	-	(1,239.6)	(447.9)	791.6	(265.8)
2020 Q4	(1,283.2)	(5,927.2)	1,591.0	7,518.2	(3,209.3)	1,156.5	4,365.8	1,239.3	2,006.6	767.3	6,614.0	6,958.2	344.1	2,375.7	2,375.7	-	4,393.5	5,056.0	662.5	3,300.9
2021 Q1	(2,039.3)	(6,711.0)	696.0	7,407.0	(3,431.0)	983.0	4,414.0	2,361.0	3,194.8	833.9	5,741.7	6,129.7	388.0	983.1	983.1	-	(1,043.2)	(2,026.7)	(983.5)	13.1
2021 Q2	1,307.5	(5,450.9)	1,806.0	7,256.9	(4,396.9)	833.2	5,230.1	3,738.3	4,680.9	942.6	7,416.9	7,969.4	552.4	1,067.6	1,067.6	-	(3,157.6)	2,738.1	5,895.8	(5,532.7)
2021 Q3	1,519.7	(5,954.3)	1,469.0	7,423.3	(5,624.1)	872.1	6,496.1	4,713.5	6,232.3	1,518.8	8,384.5	9,130.5	745.9	2,811.9	2,811.9	-	(691.8)	9,242.3	9,934.1	(5,023.4)
2021 Q4	(3,170.1)	(8,378.0)	1,911.0	10,289.0	(7,049.0)	907.7	7,956.8	6,184.8	7,207.1	1,022.3	6,072.2	6,992.7	920.5	1,779.9	1,779.9	-	832.6	3,331.4	2,498.8	2,222.8
2022 Q1	(2,148.2)	(7,627.7)	1,316.0	8,943.7	(6,833.9)	722.1	7,556.1	7,283.8	8,124.6	840.8	5,029.7	5,921.1	891.4	2,518.7	2,518.7	-	(139.0)	547.4	686.5	(509.6)
2022 Q2	(1,767.0)	(7,477.3)	2,449.5	9,926.8	(7,163.9)	910.7	8,074.6	8,440.5	8,079.5	(361.0)	4,433.8	5,256.0	822.3	1,298.8	1,298.8	-	1,086.6	641.5	(445.1)	1,554.8
2022 Q3	(6,315.4)	(9,214.5)	1,970.1	11,184.6	(3,478.7)	2,970.0	6,448.7	2,785.5	4,915.2	2,129.7	3,592.4	4,391.1	798.7	1,186.1	1,186.1	-	(874.6)	991.3	1,865.9	4,254.7
2022 Q4	(2,281.9)	(7,583.9)	2,759.0	10,342.9	(1,487.7)	4,181.9	5,669.6	3,359.0	4,273.3	914.3	3,430.7	3,917.8	487.1	1,119.6	1,119.6	-	(2,103.1)	157.5	2,260.7	(940.8)
2023 Q1	680.8	(8,730.3)	1,249.0	9,979.3	(1,328.0)	4,554.4	5,882.4	3,115.1	4,896.0	1,780.9	7,624.0	8,125.7	501.7	2,319.9	2,319.9	-	(2,880.8)	(738.2)	2,142.6	(5,881.6)
2023 Q2	1,828.1	(8,742.4)	1,847.0	10,589.4	(1,162.5)	5,409.1	6,571.7	3,789.8	5,296.2	1,506.5	7,943.2	8,526.0	582.8	1,405.6	1,405.6	-	5,996.3	6,899.0	902.8	2,762.5
2023 Q3	(1,842.6)	(10,638.5)	2,017.7	12,656.2	1,370.2	7,382.5	6,012.3	2,850.7	3,922.4	1,071.7	4,575.0	5,204.1	629.1	935.5	935.5	-	(1,266.1)	405.9	1,671.9	(359.0)
2023 Q4	(5,889.6)	(12,313.8)	2,042.0	14,355.8	(561.0)	5,832.0	6,393.0	2,777.2	4,725.0	1,947.8	4,207.9	4,681.8	473.9	1,517.2	1,517.2	-	722.9	1,659.9	937.0	5,095.3
2024 Q1	(2,030.6)	(9,607.0)	1,944.4	11,551.4	56.3	6,469.8	6,413.5	3,524.3	5,572.0	2,047.7	3,995.8	4,568.9	573.2	1,386.2	1,386.2	-	1,573.5	460.7	(1,112.8)	2,217.9
2024 Q2	(3,357.7)	(10,062.9)	1,529.1	11,592.0	(2,724.1)	3,902.0	6,626.1	4,592.2	5,486.4	894.2	4,837.1	5,393.5	556.4	1,292.1	1,292.1	-	(1,032.9)	454.4	1,487.3	1,032.7

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

NEO - Net Errors and Omissions

Table 27(ii): Balance of Payments Summary Without Off-shore Banks*

VT million

End of Period	CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net Bal. on Services	Services Credits	Services Debits	Bal. on Primary Income	Primary Income Cr	Primary Income Dr	Bal. on Secondary Income	Secondary Income Cr.	Secondary Income Dr.	Capital Account Bal.	Capital Account Cr.	Capital Account Dr.	NET LENDING (+)/NET BORROWING (-)	Financial Account	NET LENDING (+)/NET BORROWING (-)	Financial Assets	Financial Liabilities	NEO
2018	3,338	(26,423)	6,941	33,364	11,779	36,252	24,473	10,481	14,494	4,013	7,501	11,314	3,813	4,373	4,373	-	7,711	3,374	3,374	14,728	11,354	(4,337)
2019	10,087	(25,741)	5,342	31,083	6,958	32,323	25,365	13,503	19,163	5,659	15,367	18,490	3,123	4,792	4,792	-	14,879	9,557	9,557	20,105	10,548	(5,322)
2020	(1,241)	(24,615)	6,036	30,651	(11,122)	10,679	21,801	11,779	16,206	4,426	22,717	24,735	2,018	8,738	8,738	-	7,497	6,240	6,240	8,453	2,213	(1,257)
2021	(4,572)	(26,464)	5,912	32,376	(20,676)	3,580	24,256	16,647	21,228	4,581	25,921	28,528	2,607	6,642	6,642	-	2,070	(1,771)	(1,771)	9,354	11,125	(3,841)
2022	(15,937)	(34,821)	8,495	43,316	(19,058)	9,060	28,118	21,455	25,322	3,866	16,486	19,486	2,999	6,123	6,123	-	(9,814)	(4,145)	(4,145)	5,196	9,341	5,668
2023	(414)	(40,425)	7,156	47,581	2,868	24,244	21,376	11,873	18,811	6,938	25,269	27,457	2,188	6,155	6,155	-	5,741	737	737	10,753	10,015	(5,004)
2018 Q1	(172)	(6,088)	1,688	7,776	2,334	8,606	6,273	2,255	3,497	1,243	1,328	2,462	1,134	817	817	-	645	(2,795)	(2,795)	8,156	10,951	(3,440)
2018 Q2	605	(6,466)	1,832	8,298	3,004	9,044	6,040	2,335	3,423	1,088	1,731	2,674	943	1,718	1,718	-	2,323	(74)	(74)	3,220	3,294	(2,397)
2018 Q3	721	(6,853)	1,579	8,432	3,578	9,491	5,913	2,567	3,470	904	1,430	2,153	723	898	898	-	1,619	3,292	3,292	1,991	(1,301)	1,673
2018 Q4	2,184	(7,017)	1,842	8,859	2,864	9,111	6,247	3,325	4,104	779	3,012	4,024	1,013	941	941	-	3,125	2,952	2,952	1,361	(1,591)	(173)
2019 Q1	2,122	(5,334)	1,212	6,546	1,306	6,948	5,641	2,931	4,419	1,488	3,219	4,110	892	1,545	1,545	-	3,667	50	50	5,709	5,659	(3,617)
2019 Q2	3,618	(5,993)	1,221	7,214	1,210	7,362	6,152	3,889	4,972	1,083	4,511	5,406	895	1,623	1,623	-	5,241	2,459	2,459	6,083	3,624	(2,782)
2019 Q3	2,601	(6,488)	1,419	7,907	2,618	9,138	6,520	2,746	4,621	1,875	3,724	4,406	682	887	887	-	3,488	3,079	3,079	1,824	(1,255)	(409)
2019 Q4	1,746	(7,927)	1,490	9,417	1,823	8,875	7,052	3,938	5,151	1,214	3,913	4,567	655	736	736	-	2,482	3,969	3,969	6,489	2,521	1,486
2020 Q1	3,135	(6,795)	2,157	8,952	381	7,377	6,996	4,779	5,804	1,025	4,769	5,451	682	2,389	2,389	-	5,523	2,952	2,952	3,053	101	(2,572)
2020 Q2	917	(5,581)	1,057	6,638	(4,382)	1,164	5,547	3,983	5,233	1,250	6,897	7,486	589	1,836	1,836	-	2,753	959	959	1,209	251	(1,794)
2020 Q3	(3,639)	(6,312)	1,231	7,543	(3,842)	1,062	4,904	1,813	3,186	1,373	4,702	5,105	404	2,138	2,138	-	(1,501)	(1,466)	(1,466)	(229)	1,237	35
2020 Q4	(1,654)	(5,927)	1,591	7,518	(3,279)	1,076	4,355	1,204	1,982	778	6,349	6,693	344	2,376	2,376	-	722	3,796	3,796	4,420	624	3,074
2021 Q1	(2,240)	(6,686)	721	7,407	(3,485)	922	4,407	2,310	3,171	862	5,621	6,009	388	983	983	-	(1,257)	(1,116)	(1,116)	(2,847)	(1,731)	141
2021 Q2	553	(5,451)	1,806	7,257	(4,464)	855	5,319	3,619	4,662	1,043	6,848	7,401	552	1,068	1,068	-	1,620	(3,752)	(3,752)	1,490	5,242	(5,372)
2021 Q3	531	(5,952)	1,471	7,423	(5,757)	872	6,629	4,651	6,211	1,560	7,589	8,335	746	2,812	2,812	-	3,343	3,148	3,148	8,854	5,706	(195)
2021 Q4	(3,416)	(8,375)	1,914	10,289	(6,971)	931	7,902	6,067	7,184	1,117	5,863	6,783	921	1,780	1,780	-	(1,636)	(51)	(51)	1,857	1,908	1,585
2022 Q1	(2,169)	(7,627)	1,317	8,944	(6,754)	722	7,476	7,182	8,113	931	5,030	5,921	891	2,519	2,519	-	350	(249)	(249)	2,208	2,457	(599)
2022 Q2	(1,771)	(7,465)	2,462	9,927	(7,065)	955	8,019	8,324	8,065	(260)	4,434	5,256	822	1,299	1,299	-	(473)	237	237	1,510	1,273	710
2022 Q3	(6,297)	(9,215)	1,970	11,185	(3,383)	3,036	6,419	2,707	4,899	2,192	3,592	4,391	799	1,186	1,186	-	(5,111)	(2,056)	(2,056)	1,825	3,880	3,056
2022 Q4	(5,699)	(10,515)	2,746	13,260	(1,857)	4,347	6,203	3,242	4,245	1,003	3,431	3,918	487	1,120	1,120	-	(4,579)	(2,078)	(2,078)	(347)	1,731	2,502
2023 Q1	2,537	(8,730)	1,249	9,979	507	4,709	4,202	3,137	4,911	1,774	7,624	8,126	502	2,297	2,297	-	4,834	(1,539)	(1,539)	390	1,929	(6,373)
2023 Q2	4,521	(8,742)	1,847	10,589	871	5,611	4,740	3,530	5,276	1,746	8,862	9,445	583	1,406	1,406	-	5,926	2,471	2,471	6,944	4,473	(3,456)
2023 Q3	(1,718)	(10,639)	2,018	12,656	1,822	7,701	5,879	2,524	3,910	1,387	4,575	5,204	629	936	936	-	(783)	(93)	(93)	1,539	1,632	690
2023 Q4	(5,753)	(12,314)	2,042	14,356	(331)	6,224	6,554	2,683	4,713	2,030	4,208	4,682	474	1,517	1,517	-	(4,236)	(101)	(101)	1,880	1,981	4,135
2024 Q1	(2,488)	(9,607)	1,944	11,551	108	6,498	6,390	3,388	5,561	2,173	3,623	4,196	573	1,386	1,386	-	(1,102)	(2,241)	(2,241)	(642)	1,598	(1,139)
2024 Q2	(4,311)	(10,063)	1,529	11,592	(2,713)	3,908	6,621	3,476	5,519	2,044	4,990	5,554	564	1,292	1,292	-	(3,018)	(3,469)	(3,469)	385	3,854	(451)

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

NEO - Net Errors and Omissions

Table 27(a): Summary of Balance of Payments*

(Millions of Vatu)									
End of Period	Current Account								Current Account
	Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current Trans. Cr.	Current Trans. Dr.	
2018	6,941.0	33,364.4	36,251.9	24,472.7	14,494.0	4,012.6	11,313.5	3,813.0	3,337.7
2019	5,342.0	31,083.1	32,322.7	25,364.7	19,162.5	5,659.1	18,490.0	3,123.3	10,087.1
2020	6,036.4	30,651.3	10,679.4	21,801.2	16,205.7	4,426.5	24,734.7	2,018.1	-1,240.9
2021	5,912.0	32,376.2	3,579.8	24,255.9	21,228.2	4,581.4	28,528.4	2,606.9	-4,572.1
2022	8,494.9	43,315.5	9,059.7	28,117.5	25,321.5	3,866.3	19,486.0	2,999.5	-15,936.8
2023	7,155.7	47,580.6	24,244.4	21,376.0	18,810.9	6,937.5	27,456.7	2,187.6	-414.0
2018 Q1	1,688.0	7,775.9	8,606.4	6,272.5	3,497.1	1,242.6	2,462.0	1,134.4	-171.9
Q2	1,832.0	8,297.6	9,043.8	6,039.8	3,422.9	1,087.7	2,674.5	943.0	605.0
Q3	1,579.0	8,432.0	9,490.9	5,913.3	3,470.1	903.6	2,152.6	722.9	720.8
Q4	1,842.0	8,858.8	9,110.7	6,247.1	4,103.9	778.7	4,024.5	1,012.7	2,183.7
2019 Q1	1,212.0	6,545.6	6,947.7	5,641.3	4,418.5	1,487.9	4,110.4	891.7	2,122.1
Q2	1,221.0	7,213.9	7,362.4	6,152.3	4,972.2	1,082.8	5,406.1	894.8	3,617.9
Q3	1,419.0	7,906.7	9,138.0	6,519.5	4,620.6	1,874.8	4,406.1	681.9	2,600.8
Q4	1,490.0	9,416.9	8,874.6	7,051.5	5,151.2	1,213.6	4,567.5	655.0	1,746.3
2020 Q1	2,157.0	8,951.7	7,376.9	6,995.6	5,804.2	1,025.3	5,450.7	681.6	3,134.6
Q2	1,057.1	6,638.5	1,164.4	5,546.5	5,232.9	1,249.8	7,486.0	588.8	916.9
Q3	1,231.3	7,543.0	1,061.6	4,903.6	3,186.0	1,372.9	5,105.3	403.6	-3,638.8
Q4	1,591.0	7,518.2	1,076.5	4,355.5	1,982.5	778.5	6,692.7	344.1	-1,653.6
2021 Q1	721.0	7,407.0	922.0	4,406.7	3,171.3	861.7	6,008.9	388.0	-2,240.2
Q2	1,806.0	7,256.9	854.7	5,318.7	4,662.0	1,042.7	7,400.6	552.4	552.6
Q3	1,471.0	7,423.3	872.1	6,628.9	6,210.6	1,559.6	8,335.4	745.9	531.4
Q4	1,914.0	10,289.0	931.0	7,901.7	7,184.2	1,117.4	6,783.5	920.5	-3,415.9
2022 Q1	1,317.0	8,943.7	722.1	7,476.0	8,113.0	931.0	5,921.1	891.4	-2,169.0
Q2	2,462.0	9,926.8	954.5	8,019.1	8,064.6	-259.6	5,256.0	822.3	-1,771.5
Q3	1,970.1	11,184.6	3,036.3	6,419.0	4,899.4	2,192.0	4,391.1	798.7	-6,297.4
Q4	2,745.8	13,260.3	4,346.7	6,203.4	4,244.5	1,002.9	3,917.8	487.1	-5,698.9
2023 Q1	1,249.0	9,979.3	4,709.0	4,202.4	4,911.2	1,774.4	8,125.7	501.7	2,537.1
Q2	1,847.0	10,589.4	5,610.9	4,739.7	5,275.8	1,746.2	9,445.0	582.8	4,520.7
Q3	2,017.7	12,656.2	7,701.0	5,879.5	3,910.4	1,386.8	5,204.1	629.1	-1,718.3
Q4	2,042.0	14,355.8	6,223.5	6,554.4	4,713.5	2,030.2	4,681.8	473.9	-5,753.4
2024 Q1	1,944.4	11,551.4	6,498.3	6,390.3	5,560.7	2,172.6	4,195.7	573.2	-2,488.3
Q2	1,529.1	11,592.0	3,907.8	6,620.9	5,519.4	2,043.9	5,553.8	564.1	-4,310.6

cr - Credit

dr - Debit

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

(Millions of Vatu)

End of Period	Capital & Financial Account										
	Capital Account			Financial Account							
	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
2018	4,373.4	-	4,373.4	146.1	4,128.0	158.8	-	9,266.8	7,226.1	5,156.7	26,082.0
2019	4,791.7	-	4,791.7	155.5	4,521.9	16.0	-	8,808.9	6,026.4	11,124.9	30,654.0
2020	8,737.9	-	8,737.9	167.5	3,381.5	9.0	-	379.9	(1,168.7)	7,896.9	6,240.4
2021	6,642.4	-	6,642.4	23.7	3,557.3	9.2	-	354.9	7,567.3	8,966.2	(1,770.6)
2022	6,123.2	-	6,123.2	170.8	1,821.7	21.7	-	4,058.7	7,519.7	944.9	(4,145.3)
2023	6,155.4	-	6,155.4	622.8	2,013.4	23.7	-	9,590.8	8,002.0	515.3	737.3
2018 Q1	816.5	-	816.5	40.0	1,202.0	-	-	6,929.2	9,749.3	1,186.9	(2,795.2)
2018 Q2	1,717.5	-	1,717.5	35.0	1,062.0	-	-	3,634.2	2,232.4	(449.0)	(74.2)
2018 Q3	898.4	-	898.4	35.1	919.0	-	-	416.7	(2,219.5)	1,539.6	3,291.9
2018 Q4	941.0	-	941.0	36.0	945.0	158.8	-	(1,713.3)	(2,536.1)	2,879.2	2,951.8
2019 Q1	1,544.9	-	1,544.9	35.0	1,152.0	6.0	-	4,622.4	4,506.9	1,045.7	50.2
2019 Q2	1,623.3	-	1,623.3	27.1	901.7	6.0	-	2,276.9	2,722.4	3,773.3	2,459.1
2019 Q3	887.3	-	887.3	56.2	1,552.6	4.0	-	1,156.1	(2,807.9)	607.3	3,078.9
2019 Q4	736.1	-	736.1	37.2	915.5	-	-	753.6	1,605.1	5,698.6	3,968.8
2020 Q1	2,388.9	-	2,388.9	83.3	719.4	-	-	2,687.0	(618.4)	282.5	2,951.8
2020 Q2	1,835.7	-	1,835.7	(23.4)	1,034.4	-	-	(1,076.5)	(783.7)	2,309.3	958.7
2020 Q3	2,137.6	-	2,137.6	65.5	1,108.2	-	-	(955.3)	129.1	660.8	(1,466.3)
2020 Q4	2,375.7	-	2,375.7	42.1	519.5	9.0	-	(275.2)	104.4	4,644.3	3,796.3
2021 Q1	983.1	-	983.1	(18.7)	564.1	9.2	-	(1,714.6)	(2,295.2)	(1,123.0)	(1,116.1)
2021 Q2	1,067.6	-	1,067.6	32.5	874.9	-	-	(518.8)	4,366.8	1,976.1	(3,751.9)
2021 Q3	2,811.9	-	2,811.9	17.3	1,311.6	-	-	1,915.4	4,394.5	6,921.4	3,148.0
2021 Q4	1,779.9	-	1,779.9	(7.4)	806.7	-	-	673.0	1,101.2	1,191.8	(50.5)
2022 Q1	2,518.7	-	2,518.7	22.3	652.1	-	-	(10.1)	1,805.0	2,195.6	(249.3)
2022 Q2	1,298.8	-	1,298.8	85.6	(522.2)	3.8	-	1,428.0	1,795.1	(7.1)	237.4
2022 Q3	1,186.1	-	1,186.1	(34.0)	1,237.6	7.5	-	2,992.7	2,642.8	(1,141.4)	(2,055.7)
2022 Q4	1,119.6	-	1,119.6	96.9	454.3	10.5	-	(351.8)	1,276.8	(102.2)	(2,077.7)
2023 Q1	2,297.0	-	2,297.0	132.4	411.1	10.5	-	(26.6)	1,518.0	273.6	(1,539.3)
2023 Q2	1,405.6	-	1,405.6	91.4	362.8	10.5	-	5,680.5	4,110.5	1,161.4	2,470.6
2023 Q3	935.5	-	935.5	217.8	258.4	1.6	-	788.7	1,373.7	531.2	(92.7)
2023 Q4	1,517.2	-	1,517.2	181.2	981.1	1.1	-	3,148.2	999.9	(1,450.9)	(101.3)
2024 Q1	1,386.2	-	1,386.2	(58.5)	1,272.3	11.9	-	916.8	325.9	(1,512.7)	(2,240.6)
2024 Q2	1,292.1	-	1,292.1	263.9	1,112.0	0.7	-	(30.1)	2,742.2	150.3	(3,469.4)

cr - Credit

dr - Debit

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

(Millions of Vatu)								
End of Period	Net Errors & Omissions	Memorandum Items				Projected**		
		Gross Official Reserves	Net Reserves Assets (Vatu)	Other Reserves Assets (USD)	Exchange rate (VT/USD)	Monthly Import Cover		
2018	2018	-4,336.7	47,857.3	47,016.7	420.8	111.7	7.3	
	2019	-5,321.7	58,475.4	57,704.5	499.1	115.6	9.8	
	2020	-1,256.6	66,029.4	65,322.1	598.8	109.1	12.0	
	2021	-3,840.9	74,256.5	70,173.2	625.4	112.2	10.9	
	2022	5,668.3	74,601.4	285,196.2	2,568.0	444.8	38.5	
	2023	-5,004.1	75,022.3	288,264.5	2,524.1	458.4	33.6	
	Q1	-3,439.8	43,657.3	42,819.8	399.8	107.1	6.2	
	Q2	-2,396.7	43,353.1	42,517.2	387.9	109.6	6.1	
	Q3	1,672.6	44,942.7	44,101.3	394.7	111.7	6.4	
	Q4	-172.9	47,857.3	47,016.7	420.8	111.7	7.3	
	2019	Q1	-3,616.8	49,105.2	48,299.2	425.1	113.6	7.7
		Q2	-2,782.1	52,937.7	52,127.0	455.3	114.5	8.5
		Q3	-409.2	53,491.2	52,673.3	449.3	117.2	8.7
		Q4	1,486.4	58,475.4	57,704.5	499.1	115.6	9.8
	2020	Q1	-2,571.7	59,332.0	58,520.0	489.9	119.5	9.6
		Q2	-1,793.9	61,395.2	60,691.9	523.7	115.9	9.8
Q3		34.9	61,885.9	61,183.6	538.6	113.6	10.5	
Q4		3,074.2	66,029.4	65,322.1	598.8	109.1	12.0	
2021	Q1	141.0	64,759.3	64,053.9	593.0	108.0	13.2	
	Q2	-5,372.1	66,593.9	65,714.2	606.4	108.4	12.7	
	Q3	-195.3	73,420.8	69,182.6	624.2	110.8	11.7	
	Q4	1,585.5	74,256.5	70,173.2	625.4	112.2	10.9	
2022	Q1	-599.1	75,683.5	71,695.7	663.7	108.0	10.2	
	Q2	710.1	75,732.9	71,773.9	662.4	108.4	9.6	
	Q3	3,055.7	74,946.6	70,966.9	640.3	110.8	9.4	
	Q4	2,501.6	74,601.4	70,759.7	601.7	117.6	9.3	
2023	Q1	-6,373.3	75,460.8	71,307.3	692.8	102.9	9.0	
	Q2	-3,455.8	76,339.0	72,532.3	613.9	118.1	8.7	
	Q3	690.1	76,950.0	73,036.2	618.2	118.1	8.0	
	Q4	4,134.9	75,022.3	71,388.8	599.2	119.1	8.0	
2024	Q1	-1,138.5	73,564.6	69,901.7	585.9	119.3	7.6	
	Q2	-450.9	73,690.7	70,236.3	591.8	118.7	6.7	

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

(Millions of Euro)

Period		International Investment Position								Net Position		
		Assets				Liabilities						
		Direct Investment	Portfolio Investment	Other Investment	Reserves Assets	Assets	Direct Investment	Portfolio Investment	Other Investment			Liabilities
2018	2018	2,869	276	21,307	47,857	72,309	64,525	-	51,709	116,234	-	43,925
2019	2019	3,056	276	26,409	58,475	88,216	64,905	-	51,977	116,881	-	28,665
2020	2020	3,217	314	26,368	66,029	95,928	66,287	-	44,522	110,809	-	14,881
2021	2021	3,255	331	26,719	74,257	104,562	72,012	-	48,616	120,629	-	16,067
2022	2022	3,457	849	28,729	74,601	107,636	74,524	-	54,756	129,280	-	21,644
2023	2023	3,277	237	36,667	75,022	115,203	75,249	-	62,651	137,900	-	22,696
2018	Q1	2,763	-	12,041	43,657	58,461	62,139	-	55,353	117,492	-	59,031
	Q2	2,796	112	20,113	43,353	66,373	62,911	-	56,872	119,783	-	53,410
	Q3	2,834	270	18,385	44,943	66,431	63,610	-	53,389	116,999	-	50,567
	Q4	2,869	276	21,307	47,857	72,309	64,525	-	51,709	116,234	-	43,925
2019	Q1	2,936	276	25,331	49,105	77,648	63,293	-	48,591	111,885	-	34,237
	Q2	2,983	276	25,480	52,938	81,677	64,564	-	48,074	112,639	-	30,962
	Q3	3,019	276	26,045	53,491	82,831	64,699	-	46,164	110,863	-	28,033
	Q4	3,056	276	26,409	58,475	88,216	64,905	-	51,977	116,881	-	28,665
2020	Q1	3,121	276	28,829	59,332	91,557	65,564	-	49,666	115,231	-	23,674
	Q2	3,097	276	27,814	61,395	92,582	66,023	-	44,808	110,831	-	18,249
	Q3	3,163	280	26,651	61,886	91,980	66,549	-	44,989	111,537	-	19,557
	Q4	3,217	314	26,368	66,029	95,928	66,287	-	44,522	110,809	-	14,881
2021	Q1	3,198	317	24,884	64,759	93,159	67,064	-	42,647	109,711	-	16,552
	Q2	3,231	321	24,355	66,594	94,500	68,974	-	43,571	112,544	-	18,044
	Q3	3,248	331	26,144	73,421	103,143	70,709	-	48,935	119,644	-	16,501
	Q4	3,255	331	26,719	74,257	104,562	72,012	-	48,616	120,629	-	16,067
2022	Q1	3,277	331	25,550	75,683	104,841	72,737	-	52,808	125,546	-	20,705
	Q2	3,401	334	26,134	75,733	105,602	70,519	-	52,001	122,520	-	16,918
	Q3	3,363	838	29,331	74,947	108,479	73,349	-	54,113	127,461	-	18,982
	Q4	3,457	849	28,729	74,601	107,636	74,524	-	54,756	129,280	-	21,644
2023	Q1	3,591	849	27,791	75,461	107,691	74,894	-	56,017	130,911	-	23,219
	Q2	3,214	373	33,706	76,339	113,632	75,386	-	60,361	135,747	-	22,116
	Q3	3,240	237	31,262	76,950	111,689	74,685	-	61,214	135,899	-	24,210
	Q4	3,277	237	36,667	75,022	115,203	75,249	-	62,651	137,900	-	22,696
2024	Q1	3,318	238	35,880	73,565	113,002	72,396	-	60,033	132,429	-	19,427
	Q2	3,365	752	35,529	73,691	113,336	71,167	-	63,715	134,881	-	21,545

Table 29: Exports

(Millions of Vatu)

(Millions of US Dollars)																	
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					
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	529	5,690	169	858	137	226	38	0	2,543	714	357	1,651	58	1,445	345	5,749	
2023	529	9,071	338	1,171	95	132	229	0	5,599	1,165	274	2,323	310	940	1,311	9,448	
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	266	2,298
	Q2	132	1,288	106	483	19	18	123	-	1,831	288	88	483	187	298	426	3,090
	Q3	118	2,130	42	140	29	45	33	-	1,121	252	67	625	39	286	317	2,018
	Q4	157	2,823	168	454	9	14	65	-	1,114	274	42	460	73	176	302	2,042
2024	Q1	89	1,590	138	334	10	15	14	-	1,233	256	21	229	17	157	279	1,944
	Q2	107	1,678	132	214	19	31	-	-	836	209	46	488	10	248	324	1,722

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)																
Imports for Home Consumption																
End of Period	Food and Live Animals	Bev. And Tobacco	Crude Mtrls, Excl.Fuels	Mineral Fuels	Animal, Veg., and Oil Fats	Chemicals	Basic Manufact.	Mach. and Transpt. Equip.	Misc.	Goods not Specified	Total	Imports for Re-exports	Total Imports (c.i.f)			
2018	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.		
	2023	9,300	1,799	918	7,382	244	2,912	6,931	12,984	4,683	295	47,449	8,880	56,330		
	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	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	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		
2021	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		
	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		
2023	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	0	n.a	n.a	n.a	n.a	n.a	n.a		
	2023	Q1	1,638	425	128	2,466	54	576	1,393	0	2,489	900	42	10,110	1,669	11,779
	Q2	2,090	360	360	788	65	662	1,625	0	3,124	995	33	10,103	2,435	12,539	
	Q3	2,718	473	233	2,039	62	801	1,828	0	3,201	1,271	97	12,723	2,268	14,991	
	Q4	2,854	541	197	2,089	63	873	2,086	0	4,170	1,517	123	14,513	2,508	17,021	
	2024	Q1	2,449	359	186	1,460	46	669	1,853	0	3,133	1,169	11	11,337	2,363	13,700
	Q2	1,977	358	154	2,481	52	817	1,495	0	3,210	928	2	11,473	2,380	13,853	

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
2018		88	42	400	442	-	116	-	766	2,986	4,841
2019		180	41	413	526	21	192	-	1,112	2,742	5,227
2020		25	49	234	558	17	228	-	843	2,696	4,650
2021		51	1	354	434	14	323	-	809	3,659	5,646
2022		n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023		123	1	744	685	10	319	-	553	5,697	8,137
2018	Q1	19	7	71	85	-	10	-	232	777	1,201
	Q2	56	8	117	96	-	15	-	168	738	1,198
	Q3	7	20	86	117	-	29	-	181	673	1,114
	Q4	6	8	125	144	-	62	-	185	798	1,328
2019	Q1	142	7	88	31	12	22	-	238	670	1,210
	Q2	21	-	128	144	4	38	-	302	615	1,252
	Q3	13	17	112	175	-	59	-	309	801	1,486
	Q4	5	17	85	176	5	73	-	263	656	1,279
2020	Q1	3	26	68	71	5	52	-	164	584	973
	Q2	11	-	27	131	2	72	-	261	447	952
	Q3	7	16	29	184	6	12	-	171	761	1,187
	Q4	4	8	111	171	4	91	-	247	903	1,539
2021	Q1	20	0	38	71	2	33	-	80	439	684
	Q2	5	0	176	141	2	150	-	152	1,122	1,748
	Q3	3	-	69	124	4	54	-	228	883	1,365
	Q4	24	1	71	98	6	86	-	349	1,215	1,849
2022	Q1	4	-	190	136	2	31	-	91	862	1,316
	Q2	10	0	213	117	2	65	-	252	1,803	2,463
	Q3	5	-	56	126	43	17	-	225	1,303	1,776
	Q4	n.a	n.a	n.a	n.a	n.a	n.a	-	n.a	n.a	n.a
2023	Q1	25	-	103	146	3	52	-	73	1,628	2,032
	Q2	10	-	205	272	4	47	-	290	1,835	2,664
	Q3	62	-	330	85	2	86	-	34	1,102	1,701
	Q4	26	1	106	182	1	134	-	156	1,132	1,740
2024	Q1	106	0	100	85	2	26	-	129	1,216	1,665
	Q2	18	0	134	63	2	71	-	239	872	1,399

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
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.
2023	9,084	4,204	2,269	1,248	4,393	393	1,389	7,583	16,887	47,449
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	1,693	807	481	241	857	52	308	2,429	3,242	10,110
Q2	2,086	931	500	288	1,155	110	258	926	3,851	10,103
Q3	2,603	1,281	606	356	1,083	94	284	2,103	4,312	12,723
Q4	2,702	1,185	682	363	1,298	137	539	2,125	5,483	14,513
2024 Q1	2,252	1,229	597	241	1,016	87	312	1,432	4,171	11,337
Q2	1,581	1,049	852	290	1,108	84	355	2,445	3,709	11,473

Source: National Statistics Office

Table 32: Visitors Arrival

(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	
2018	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	-	-	-	-	-	-	-	-	-
2019	2022	30,374	34,554	51,179	283	23,859	3,202	1,757	1,273	-
	2023	76,999	263,578	340,577	742	66,478	3,870	2,705	3,204	-
	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	-
2020	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	-
	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	-
2021	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	-
	Q1	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-
	Q2	-	-	-	-	-	-	-	-	-
2022	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
2023	Q3	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
2024	Q3	13,749	-	-	190	10,932	1,284	679	664	-
	Q4	16,625	34,554	51,179	93	12,927	1,918	1,078	609	-
	Q1	10,388	63,219	73,607	155	8,847	614	337	435	-
	Q2	21,542	53,684	75,226	114	19,026	874	709	819	-
2025	Q3	25,658	66,276	91,934	240	22,369	1,015	940	1,094	-
	Q4	19,411	80,399	99,810	233	16,236	1,367	719	856	-
	Q1	13,271	96,922	110,193	89	10,018	1,078	574	1,512	-
	Q2	9,813	46,685	56,498	24	7,182	599	894	1,114	-

Source: National Statistics Office

Table 33: Visitor Arrivals by Country of Origin

(Number)

Air Arrivals by Country of Origin												
End of Period	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated	Total	
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	17,460	4,124	3,224	1,613	1,981	761	90	406	599	-	30,257	
2023	45,232	8,536	6,347	3,177	7,399	1,993	528	2,056	1,731	-	76,999	
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	7,699	2,090	1,004	785	1,211	374	34	211	225	-	13,632
	Q4	9,761	2,034	2,220	828	770	387	56	195	374	-	16,625
2023	Q1	5,728	659	1,726	396	1,065	291	61	233	229	-	10,388
	Q2	13,193	2,187	1,551	905	1,903	648	113	535	507	-	21,542
	Q3	14,966	3,847	1,227	1,017	2,557	530	254	735	525	-	25,658
	Q4	11,345	1,843	1,843	859	1,874	524	100	553	470	-	19,411
2024	Q1	6,375	928	452	920	2,863	564	132	611	426	-	13,271
	Q2	4,826	832	-	773	1,714	568	100	567	433	-	9,813

Source: National Statistics Office

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

												Percent (%)
End of Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS
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
2023	-2.9	0.3	6.4	-10.0	1.2	0.0	15.0	1.0	0.8	0.0	0.0	-1.6
2018 Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2	0.5
Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3	0.6
Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019 Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9
Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-0.7	0.7
Q3	2.5	0.0	-0.4	0.1	0.1	0.5	0.8	0.0	0.0	0.0	0.1	1.2
Q4	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
2020 Q1	1.0	0.6	0.4	0.0	0.0	0.2	0.3	-0.6	0.3	0.4	-1.0	0.5
Q2	6.8	-0.2	2.9	-0.3	-0.6	0.0	1.1	-0.5	4.2	0.0	0.8	3.2
Q3	3.2	2.1	-0.8	0.5	-0.3	0.0	-1.0	0.4	1.1	0.0	0.0	1.7
Q4	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1
2021 Q1	-0.8	-0.1	-0.7	-0.8	0.9	-0.8	0.1	0.1	0.0	0.3	-0.4	-0.5
Q2	0.1	0.2	0.4	0.3	0.9	-1.4	-0.7	0.1	-0.8	0.0	0.4	0.1
Q3	0.3	0.3	0.2	0.7	0.4	0.0	-0.4	0.3	0.1	0.0	-0.6	0.2
Q4	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9
2022 Q1	2.5	2.8	0.4	0.7	-0.5	0.1	-0.4	-0.4	0.0	2.5	0.8	1.6
Q2	0.8	2.9	-0.4	1.8	1.4	0.0	-0.4	1.5	1.3	0.2	0.1	1.0
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
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
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
Q3	5.5	3.0	0.1	-0.3	0.0	-0.5	4.1	0.8	1.2	0.3	-0.4	3.0
Q4	-2.9	0.3	6.4	-10.0	1.2	0.0	15.0	1.0	0.8	0.0	0.0	-1.6
2024 Q1	-0.4	0.5	0.1	1.1	-0.5	-1.0	4.0	2.7	1.6	5.6	0.4	0.3
Q2	1.3	-0.2	1.7	-3.0	1.4	-1.2	-0.5	2.6	-0.6	0.9	0.1	0.5

Source: Vanuatu Statistics Office

N/A - Not available

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

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

Table 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	Communi- cation	Household Supplies	Recreation	Health	Education	Miscella- neous	ALL GROUPS		
2018	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	
	2023	14.1	5.3	10.8	-10.4	0.0	-4.0	26.2	3.0	9.3	4.3	1.6	7.0	
	Q1	5.8	2.8	1.4	2.4	4.4	0.3	4.4	2.1	1.3	-11.1	2.0	3.3	
	Q2	4.3	2.9	1.3	2.0	1.9	-0.2	4.3	3.4	1.9	-11.1	1.5	2.4	
	Q3	3.3	2.8	2.0	0.3	1.7	0.0	4.6	4.1	1.9	-11.1	1.2	1.8	
	Q4	3.1	2.8	2.0	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9	
	2019	Q1	3.8	0.6	0.7	1.6	2.1	0.0	0.6	0.7	0.0	0.4	2.2	2.1
	Q2	4.6	0.5	0.5	0.3	1.8	0.5	0.4	1.3	-0.7	0.4	1.7	2.4	
	Q3	6.0	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0	
	Q4	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5	
	2020	Q1	6.7	0.5	0.5	-0.4	-0.2	0.7	0.6	-0.1	0.4	0.4	-2.5	3.1
	Q2	12.1	0.4	3.5	0.1	-0.5	0.7	1.6	-1.5	4.6	0.4	-1.1	5.6	
Q3	12.9	2.5	3.1	0.6	-0.9	0.2	-0.3	-1.2	5.7	0.4	-1.1	6.1		
Q4	13.8	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	6.6		
2021	Q1	11.7	3.8	-1.9	-1.3	1.7	0.1	-0.3	1.1	3.5	0.3	0.8	5.5	
Q2	4.7	4.1	-4.4	-0.7	3.2	-1.3	-2.0	1.8	-1.5	0.3	0.4	2.4		
Q3	1.7	2.2	-3.5	-0.5	3.9	-1.3	-1.4	1.7	-2.5	0.3	-0.3	0.9		
Q4	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	0.7		
2022	Q1	4.4	3.9	0.0	1.6	1.1	-1.1	-1.1	-1.1	-1.3	2.5	4.3	2.8	
Q2	5.2	6.6	-0.7	3.2	1.5	0.2	-0.7	0.3	0.8	2.7	4.0	3.7		
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		
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	
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		
Q3	21.1	5.6	10.8	1.4	9.0	-4.0	9.0	10.7	9.2	4.3	14.6	12.1		
Q4	14.1	5.3	10.8	-10.4	0.0	-4.0	26.2	3.0	9.3	4.3	1.6	7.0		
2024	Q1	10.1	4.6	6.5	-9.2	0.0	-5.0	26.0	5.7	1.7	7.7	1.3	5.3	
Q2	3.3	3.5	8.4	-12.0	2.1	-2.7	23.8	7.4	3.0	6.9	0.1	2.2		

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

End of Period	Group Region	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
	2023	-3.8	-0.2	0.3	0.0	7.9	0.0	-10.9	-3.2	19.2	0.2	1.5	0.5
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
	Q3	6.4	1.2	3.1	2.5	0.2	-0.2	0.5	-5.7	3.9	3.9	-0.3	1.2
	Q4	-3.8	-0.2	0.3	0.0	7.9	0.0	-10.9	-3.2	19.2	0.2	1.5	0.5
2024	Q1	-0.5	0.4	0.5	0.9	-0.5	36.5	0.4	6.0	4.2	2.6	-1.1	1.7
	Q2	0.8	3.1	0.0	-0.5	1.4	-24.0	-3.0	-2.6	-0.3	-2.9	1.8	0.2

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

End of Period	Group	Percent (%)											
		Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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	1.1	0.0	1.4	0.0	-1.9	0.0	0.0	0.0	0.3	0.0	1.3	0.1
	2021	0.0	0.8	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4
	2022	0.0	0.0	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3
	2023	0.0	0.0	1.5	-0.1	0.9	0.0	0.0	0.0	0.0	0.0	-2.1	-0.3
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
	Q2	0.0	0.0	-0.6	0.0	4.7	0.2	0.0	-0.3	0.9	0.0	4.0	-1.8
	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	1.1	0.0	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	-0.2	-8.1	0.1	0.0	-0.9	0.0	0.0	0.0	0.3	0.0	0.3	-1.3
	Q3	0.0	0.0	0.4	0.0	0.1	0.0	0.0	0.0	-0.7	0.0	0.3	0.1
	Q4	0.0	0.8	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4
2022	Q1	0.0	0.8	-0.5	0.0	0.1	0.0	3.2	0.0	0.8	0.0	1.7	0.4
	Q2	0.0	0.0	1.8	0.0	1.0	3.1	0.2	0.0	0.0	0.0	1.1	0.8
	Q3	0.0	0.0	1.3	0.0	8.9	0.0	0.0	0.0	0.7	0.3	5.7	1.6
	Q4	0.0	0.0	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3
2023	Q1	0.0	0.0	0.1	0.2	11.1	1.3	2.8	0.0	0.9	-0.8	1.9	1.6
	Q2	-3.7	-2.4	-0.1	3.6	-2.0	-1.4	1.9	0.9	0.9	3.5	3.8	3.4
	Q3	-1.1	3.2	0.0	2.9	1.3	0.4	0.4	0.0	-1.2	4.3	3.5	1.0
	Q4	0.0	0.0	1.5	-0.1	0.9	0.0	0.0	0.0	0.0	0.0	-2.1	-0.3
2024	Q1	0.0	-8.5	3.6	1.5	1.8	0.3	5.4	9.7	1.4	-4.8	0.2	1.0
	Q2	-0.7	-6.5	4.2	-0.2	-0.5	0.0	1.1	-0.2	-0.1	-1.6	0.4	0.9

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 38(a): Consumer Price Indices by Region (Relative to the 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
	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
	2023	14.6	11.2	5.5	4.4	12.9	1.8	-10.6	-8.4	30.9	8.6	-0.3	1.2
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
	Q3	23.2	11.3	5.9	4.4	13.0	1.8	2.3	-4.1	8.9	8.5	9.6	3.3
	Q4	14.6	11.2	5.5	4.4	12.9	1.8	-10.6	-8.4	30.9	8.6	-0.3	1.2
2024	Q1	10.5	7.8	4.6	5.3	6.7	39.7	-10.1	-2.7	30.4	9.1	-0.8	2.5
	Q2	2.7	4.4	3.9	2.9	9.0	3.5	-12.8	-5.8	28.7	3.7	1.9	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 38(b): Consumer Price Indices by Region (Relative to the same quarter in the previous year)....Continued

End of Period	Group	Percent (%)											
		Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
	Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	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
	2023	-4.8	0.7	1.6	6.7	11.3	0.2	5.2	0.9	0.6	7.0	7.1	5.7
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
	Q3	-4.8	0.7	9.8	6.8	11.2	0.2	5.2	0.9	15.1	7.0	13.3	6.3
	Q4	-4.8	0.7	1.6	6.7	11.3	0.2	5.2	0.9	0.6	7.0	7.1	5.7
2024	Q1	-4.8	-7.9	5.1	8.1	2.1	-0.8	7.9	10.7	1.1	2.8	5.3	5.1
	Q2	-1.8	-11.8	9.6	4.1	3.6	0.6	7.1	9.5	0.1	-2.3	1.8	2.6

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 39: Cattle Slaughter by Abattoirs

PORT VILA ABATTOIR					SANTO ABATTOIR				TOTAL BEEF PRODUCTION				
End of Period	Cattle Slaughter				Cattle Slaughter								
	No. of Heads	Weight (Tonnes)	Percentage Change (Weight)	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change (Weight)	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	
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	
2023	9,622	1,656	15	688	1,406	351	-99	1,003	11,028	2,006	-5	729	
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	2,472	414	9	167	380	90	1	237	2,852	504	8	177
	Q3	2,480	428	3	173	352	81	-10	231	2,832	509	1	180
	Q4	2,405	436	2	181	366	90	-63	246	2,771	526	-8	190
2024	Q1	2,283	391	-10	171	351	86	-4	245	2,634	477	-9	181
	Q2	2,169	374	-4	172	607	138	60	227	2,776	512	7	184

Source: National Statistics Office

Table 40: Energy Consumption

		Thousand Kwh				Thousand Litres				
End of Period		Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for Home			Total
							Consumption			
							Petrol	Fuel	Kerosene	
	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	na	na	na	na
	2023	57,429	10,903	1,246	1,540	71,118	19,026	92,597	48	111,670
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	-	183	246	14,682	2,856	14,270	5	17,130
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	15,793	2,702	407	334	19,236	3,380	20,033	-	23,413
	Q2	14,740	2,766	229	387	18,122	3,204	13,978	-	17,182
	Q3	13,094	2,546	275	399	16,314	5,363	23,323	0	28,686
	Q4	13,677	2,794	254	343	17,068	3,931	20,958	0	24,889
2024	Q1	17,797	3,094	3,094	105	24,090	143	19,518	0	19,661
	Q2	10,537	2,066	2,066	na	14,670	10	27,397	0	27,407

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

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

Table 41: Postal Services

End of Period	Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	Total	Domestic Mail	International Mail		Total
										Outbound	Inbound	
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
2023	62,958	-	8,890	11,927	2,890	49,955	11,330	147,950	35,156	68,412	44,382	147,950
2018	Q1	-	4,545	15,281	1,323	15,658	1,243	130,470	70,846	36,878	22,746	130,470
	Q2	5	4,218	17,170	1,395	15,727	1,455	116,876	56,554	37,763	22,559	116,876
	Q3	-	3,571	15,916	1,386	15,286	1,211	120,574	64,095	36,045	20,434	120,574
	Q4	-	3,462	14,462	1,512	14,583	1,470	114,683	59,832	32,623	22,228	114,683
2019	Q1	8	3,106	13,776	1,238	15,122	1,435	106,744	55,079	31,733	19,932	106,744
	Q2	11	3,013	13,132	1,306	15,152	1,755	98,971	46,459	30,975	21,537	98,971
	Q3	1	3,712	13,688	1,325	15,325	1,547	117,739	64,684	31,433	21,622	117,739
	Q4	-	3,151	11,861	1,403	16,480	1,843	101,897	49,382	30,235	22,280	101,897
2020	Q1	-	2,841	12,193	1,022	15,215	1,425	88,719	39,928	29,737	19,054	88,719
	Q2	-	374	7,326	27	14,399	218	59,401	34,651	21,947	2,803	59,401
	Q3	-	1,594	4,784	485	16,412	1,231	61,592	27,997	21,711	11,884	61,592
	Q4	-	1,287	4,609	1,169	16,267	2,413	66,554	32,281	21,384	12,889	66,554
2021	Q1	-	1,317	5,050	890	17,001	1,950	50,962	19,502	21,687	9,773	50,962
	Q2	-	3,791	4,565	1,331	17,430	2,789	59,225	18,822	21,676	18,727	59,225
	Q3	-	5,090	4,356	1,077	18,041	2,609	55,577	22,721	22,625	10,231	55,577
	Q4	-	1,101	4,277	1,242	16,781	2,631	48,945	16,461	21,241	11,243	48,945
2022	Q1	-	222	4,076	820	1,671	1,906	47,924	15,184	20,458	12,341	47,983
	Q2	-	1,356	3,561	947	15,986	3,087	39,487	9,811	19,917	9,759	39,487
	Q3	-	4,847	3,448	856	13,602	452	53,891	13,166	17,266	23,459	53,891
	Q4	-	1,923	3,205	638	14,219	2,768	41,716	12,351	18,341	11,024	41,716
2023	Q1	5	3,016	3,276	747	13,635	3,278	41,335	9,806	1,794	13,589	41,335
	Q2	6	1,780	2,946	620	12,255	3,826	36,450	9,004	17,154	10,292	36,450
	Q3	7	1,965	2,954	724	12,262	1,785	32,383	5,685	17,423	9,275	32,383
	Q4	8	2,129	2,751	799	11,803	2,441	37,782	10,661	15,895	11,226	37,782
2024	Q1	9	1,281	2,872	550	13,173	1,951	34,536	7,932	16,912	9,692	34,536
	Q2	10	965	1,523	564	11,865	546	32,920	10,964	14,631	7,325	32,920

Source: National Statistics Office

Table 42: Motor Vehicle Registration – Port Vila and Luganville

							(Number)
End of Period		Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
2018	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.
	2023	1,248	398	223	239	39	2,147
	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	315	104	29	28	8	484
	Q2	330	93	60	97	9	589
	Q3	289	115	56	53	15	528
	Q4	314	86	78	61	7	546
2024	Q1	72	43	14	2	4	135
	Q2	44	38	2	2	16	102

Source: Vanuatu Statistics Office

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

					Number/%
End of Period	Males	%	Females	%	Total
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
2023	58,670	61	37,141	39	95,811
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
Q3	58,251	61	36,909	39	95,159
Q4	58,670	61	37,141	39	95,811
2024 Q1	58,971	61	37,567	39	96,538
Q2	59,287	61	37,844	39	97,131

Source: Vanuatu National Provident Fund

Table 44: Copra and Cocoa Received for Exports and for Oil Production

End of Period	Copra				Cocoa			
	In Quantity (Tonnes)			In Value (VT Million)	Producer's Price (Per Tonne)	In Quantity (Tonnes)	In Value (VT Million)	Producer's price (Per Tonne)
	Port Vila	Luganville	Total					
2018	-	19,596	19,596	706	35,385	1,000	165	154,942
2019	-	16,960	16,960	569	32,420	1,104	169	155,153
2020	-	11,968	11,968	463	37,379	747	120	160,047
2021	-	14,644	14,644	673	44,757	1,475	238	161,054
2022	-	13,015	13,015	554	40,834	730	107	143,282
2023	-	7,365	7,365	288	39,155	381	60	149,936
2018	Q1	5,817	5,817	271	46,532	36	5	128,393
	Q2	5,916	5,916	204	35,512	610	104	171,667
	Q3	5,092	5,092	155	31,220	226	36	159,708
	Q4	2,771	2,771	76	28,275	128	20	160,000
2019	Q1	3,833	3,833	120	30,874	86	14	160,000
	Q2	4,538	4,538	121	31,294	309	48	156,613
	Q3	3,863	3,863	151	31,720	430	65	152,000
	Q4	4,726	4,726	177	35,791	279	42	152,000
2020	Q1	4,239	4,239	166	38,257	70	11	154,920
	Q2	2,804	2,804	94	33,676	234	36	152,520
	Q3	1,726	1,726	57	32,585	259	42	164,131
	Q4	3,199	3,199	146	44,999	184	31	168,618
2021	Q1	3,185	3,185	155	45,659	70	11	163,898
	Q2	3,744	3,744	178	46,927	866	139	160,319
	Q3	3,885	3,885	168	41,453	272	45	160,000
	Q4	3,830	3,830	172	44,987	267	43	160,000
2022	Q1	2,756	2,756	120	43,562	64	10	156,012
	Q2	5,338	5,338	257	48,131	475	71	149,238
	Q3	2,435	2,435	80	32,750	176	24	134,934
	Q4	2,486	2,486	97	38,891	15	2	132,943
2023	Q1	2,267	2,267	88	38,765	35	5	139,012
	Q2	2,039	2,039	78	38,293	149	12	84,059
	Q3	1,318	1,318	53	39,930	58	7	117,681
	Q4	1,741	1,741	69	39,632	139	36	258,993
2023	Q1	1,193	1,193	48	40,000	64	18	276,869
	Q2	n.a	n.a	n.a	n.a	n.a	n.a	n.a

Source: Vanuatu Statistics Office

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The following articles have appeared in previous Quarterly Reports since 1986.

<u>Issue</u>	<u>Title</u>
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Q1 March 1987	(A) Duty Exemptions on Replacement Materials & Equipment (B) Duty Exemptions on New Projects
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