



RESERVE BANK OF VANUATU
QUARTERLY ECONOMIC REVIEW
March 2025



MARCH 2025
QUARTERLY ECONOMIC
REVIEW

Reserve Bank of Vanuatu

Volume 153

Issue 1 of 2025

Reserve Bank of Vanuatu
Private Mail Bag 9062
Pierre Brunet Street
Port Vila
Vanuatu
South West Pacific

Tel: (678) 23333 / 23110
Swift: RBVA VUVU
Fax: (678) 24231

E-mail: rbvinfo@rbv.gov.vu
Website: <http://www.rbv.gov.vu>

TABLE OF CONTENTS	PAGE No
TABLE OF CONTENT FOR STATISTICAL ANNEX	2
TECHNICAL NOTES	5
1. EXECUTIVE SUMMARY	6
2. THE INTERNATIONAL ECONOMY	7
3. DOMESTIC ECONOMIC DEVELOPMENTS	9
3.1 REAL ECONOMY	9
3.2 FISCAL DEVELOPMENTS	11
3.3 MONETARY DEVELOPMENTS	13
3.4 BANKING SECTOR DEVELOPMENTS	17
3.5 INSURANCE SECTOR DEVELOPMENTS	21
4. EXTERNAL SECTOR DEVELOPMENTS	24
4.1 BALANCE OF PAYMENTS	24
4.2 EXCHANGE RATE DEVELOPMENTS	25
CHRONOLOGY OF MAJOR EVENTS	26
STATISTICAL ANNEX	29
REFERENCE	103

TABLE OF CONTENT FOR STATISTICAL ANNEX

I Monetary Conditions (Tables 1-21)

STATISTICAL ANNEX	29
Table 2(a): Liabilities of the Reserve Bank of Vanuatu	30
Table 2(b): Liabilities of the Reserve Bank of Vanuatu....Continued	31
Table 3(a): Assets of Other Depository Corporations	32
Table 3(b): Assets of Other Depository Corporation....Continued	33
Table 3(c): Assets of Other Depository Corporations....Continued	34
Table 4(a): Liabilities of Other Depository Corporations	35
Table 4(b): Liabilities of Other Depository Corporations....Continued	42
Table 4(c): Liabilities of Other Depository Corporations....Continued	43
Table 4(d): Liabilities of Other Depository Corporations....Continued	44
Table 5(a): Monetary Survey: A Consolidated Statement of Accounts of the Reserve Bank of Vanuatu and Other Depository Corporations.....	45
Table 5(b): Monetary Survey: A Consolidated Statement of Accounts of the Reserve Bank of Vanuatu and Other Depository Corporations....Continued	46
Table 6: Domestic Money Supply and Components	47
Table 7: Distribution of VATU and Foreign Currency Deposits of Residents by Categories.....	48
Table 8: Time Deposits in Vatu by Maturities with Other Depository Corporations.....	49
Table 9(a): Other Depository Corporations' Sectoral Distribution of Loans and Advances in Vatu and Foreign Currency	50
Table 9(b): Other Depository Corporations' Sectoral Distribution of Loans and Advances in Vatu and Foreign Currency...Continue	51
Table 10: Distribution of Vatu Advances by Interest Rates as at end of March 2025	52
Table 11(a): Selected Interest Rates for Other Depository Corporations	53
Table 11(b): Selected Interest Rates for Other Depository Corporations...Continue	54
Table 12: Denominations of Currency on Issue	55
Table 13: Net Official Reserves.....	56
Table 14 (a): Reserve Bank Notes Issued in Primary Market	57
Table 14 (b): Reserve Bank Notes Issued in Primary Market Continue... ..	58
Table 15: Other Depository Corporations Liquidity	59
Table 16(a): Commercial Domestic Banks Consolidated Capital	60
Table 16(b): Commercial Domestic Banks Consolidated Capital....Continued	61
Table 17(a): International Banks Balance Sheet (a)	62
Table 17(b): International Banks Balance Sheet (a)....Continued.....	63
Table 18(a): International Banks Balance Sheet (b)	64
Table 18(b): International Banks Balance Sheet (b)....Continued.....	65
Table 18(c): Offshore Banking Industry Core Set of Financial Soundness Indictors.....	66

Table 19(a): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency	67
Table 19(a): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency ... Continued.	68
Table 19(b): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency	69
Table 19(b): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency ... Continued.	70
Table 20: Domestic Banking Industry Core set of Financial Soundness Indicators	71
Table 21: Domestic Banking Industry – Profit (Vatu ‘000)	72
Table 22(a): Total Government Fiscal Operations	73
Table 22(b): Total Government Fiscal Operations....Continued.....	74
Table 23(a): Government Operations Excluding Donors.....	75
Table 23(b): Government Operations Excluding Donors....Continued	76
Table 24: Government Operations Funded By Donors through the Central Treasury	77
Table 25: Vanuatu Government Bonds Outstanding	78
Table 26: Exchange Rates: Vatu per Unit of Foreign Currencies	79
Table 27(ii): Balance of Payments Summary Without Off-shore Banks*	80
Table 27(a): Summary of Balance of Payments*	81
Table 27(b): Summary of Balance of Payments*....Continued.....	82
Table 27(c): Summary of Balance of Payments*....Continued	83
Table 28: International Investment Position	84
Table 29: Exports.....	85
Table 30: Imports.....	86
Table 31: Exports by country of Consignment	87
Table 32: Imports by Country of Consignment.....	88
Table 33: Visitors Arrival	89
Table 34: Visitor Arrivals by Country of Origin.....	90
Table 34: Visitor Arrivals by Country of Origin.....	90
Table 35: Consumer Price Indices (Relative to the previous quarter)	91
Table 36: Consumer Price Indices (Relative to the same quarter in the previous year)	92
Table 37(a): Consumer Price Indices by Region (Relative to the previous quarter)	93
Table 37(b): Consumer Price Indices by Region (Relative to the previous quarter)....Continued	94
Table 38(a): Consumer Price Indices by Region (Relative to the same quarter in the previous year).....	95
Table 38(b): Consumer Price Indices by Region (Relative to the same quarter in the previous year)....Continued.....	96
Table 39: Cattle Slaughter by Abattoirs	97
Table 40: Energy Consumption	98
Table 41: Postal Services.....	99
Table 42: Motor Vehicle Registration – Port Vila and Luganville	100

Table 43: Number of Provident Fund Contributing Members/Full Employment	101
Table 44: Copra and Cocoa Received for Exports and for Oil Production	102
REFERENCE	103

TECHNICAL NOTES

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

Abbreviations used are:

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

1. EXECUTIVE SUMMARY

The global economy showed resilience in 2024, but due to rising uncertainties, including trade tensions and policy changes, global growth is projected to slow in 2025. Both the Advanced Economies and Emerging Markets & Developing Economies (EMDEs) are contributing to the slowdown in growth. In the Advanced Economies, growth uncertainties and weaker demand are key factors, particularly for the United States (US) and Euro Area. In EMDEs growth is dampened by tariffs and economic unpredictability.

Domestically, Vanuatu's economy is gradually recovering from the December 2024 earthquake. The agriculture and services sectors experienced disruptions due to the closure of Port Vila's Central Business District (CBD). A significant portion of services-oriented businesses have relocated to peripheral areas and are operating below optimal capacity. Growth within the industry sector is primarily driven by ongoing public infrastructure projects. The economy continues to experience disinflationary pressures, with prices easing from the elevated levels recorded in the previous year.

The Central Government achieved a fiscal surplus in the first quarter of 2025, driven by positive balances in both recurrent and donor-funded operations. The key contributing factors are increased inflows of budget support for post-earthquake recovery, donor funding for government projects, consistent recurrent revenue collection, and reduced expenditure levels.

Money supply growth was moderate in the first quarter of 2025. An increase in net foreign assets due mainly to inflows for post-earthquake recovery was offset by decline in net domestic assets. Reserve money growth fell due to a decline in excess reserves.

The domestic banking sector is well-capitalized, sound and highly liquid. The industry's financial performance remained satisfactory, supported by ongoing recovery from the pandemic, natural disasters, and post-earthquake reconstruction. Quality of loans has improved as non-performing loans were lower relative to the previous quarter and year. Private sector credit (PSC) grew steadily, driven by rising credit demand despite, banks continuing to maintain tight book management.

The insurance sector's total admissible assets grew substantially, driven by reinsurance inflows for earthquake-related claims. Similarly, total liabilities expanded owing to a sharp rise in gross outstanding claims, which accounted for 82 percent of total liabilities. Higher claims resulted in the decline in total solvency and minimum required solvency of insurers. Despite these declines, the insurers still maintain a solvency surplus above regulatory requirements.

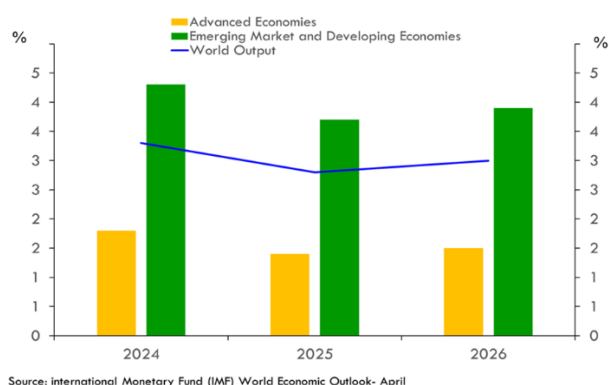
Vanuatu's revised current account balance improved significantly during the current quarter, driven by stronger balances in trade in services, primary income, and secondary income, which offset the increased deficit in trade in goods. Meanwhile, growth in the capital and financial accounts slowed compared to the previous period.

The RBV kept its monetary policy stance unchanged in the March 2025 quarter. Its official foreign reserves remained sufficiently above the minimum threshold of 4 months of import cover. Inflation was still below the RBV's inflation target range of 0 to 4 percent.

2. THE INTERNATIONAL ECONOMY

The global economy¹ demonstrated resilience in 2024, with stable growth projected to persist in 2025. However, due to rising uncertainties including trade tensions and policy shifts, global growth is projected to ease from 3.3 percent in 2024 to 2.8 percent in 2025. The slow growth was attributed to both the Advanced Economies and EMDE's. Growth in US and Euro Area are expected to weaken following greater economic uncertainty, and softer demand momentum thus attributed to the growth trend in Advanced Economies. For the EMDE's, the downward movement reflected the imposed tariffs and the growth uncertainty. Global headline inflation is expected to decline, but at a much slower pace than previously anticipated. Inflation is projected to decline to 4.3 percent in 2025.

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

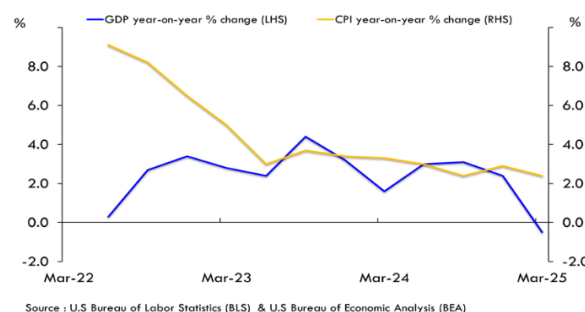


Vanuatu's main trading partners

The **US** economy contracted by 0.5 percent in the March quarter after it expanded by 2.4 percent in December 2024 quarter. The contraction was mainly led by decreased government spending and increased imports, in particular, high payments made by firms in anticipation of high costs following Trump's tariff policy announcements. The offsets were increased investments, consumer spending, and high exports. The unemployment rate registered 4.2 percent relative to 4.1 percent in the December 2024 quarter. Annual headline inflation rose 2.4 percent, compared to 2.9 percent in the December 2024 quarter. The main contributors were: food (+2.8%), and all items less food and energy (+2.8%), while, the offset was price for energy (-3.5%). On the trade front, the current account continues to record an increased deficit of USD\$63.2 billion, compared to USD\$2.2 billion deficit recorded in the March 2024 quarter. The widening of the deficit reflected increased imports of goods (USD\$346.8 billion), particularly, consumer, capital,

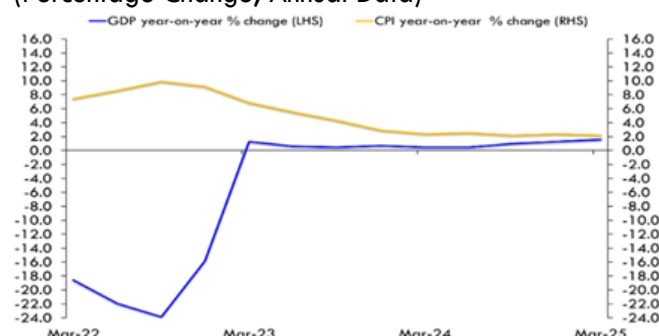
automotive and industrial supplies which outweighed, exports of goods (USD\$183.2 billion). In light of the recent economic uncertainty evolving in the US economic environment, the Federal Reserve maintained the Fed policy stance at 4.5 percent.

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



Annual economic growth in the **Euro Area** expanded by 0.6 percent relative to a 0.4 percent growth in the previous quarter. Growth was driven by increased household final consumption (+0.2%), gross fixed capital formation (+1.8%), and increased exports (+1.9%). The annual unemployment rate was 5.8 percent in March 2025, relative to 6.3 percent in December 2024. Moreover, the annual headline inflation rose 2.2 percent, compared to 2.4 percent in the December 2024 quarter. The main contributors were: food, alcohol and tobacco (+2.9%), services (+3.5%), and non-energy industrial goods. The offset was energy price (-1.0%). In terms of trade, the Euro Area recorded a current account surplus with high exports (771.1 bn), particularly, chemicals and related products group (42.8bn), and machinery and vehicles (1.3bn), which outweighed imports (706.8bn). In March, the European Central Bank further reduced its three key policy rates; the Deposit facility; (2.50%) main refinancing operations (2.65%), and, marginal lending facility; (2.90%).

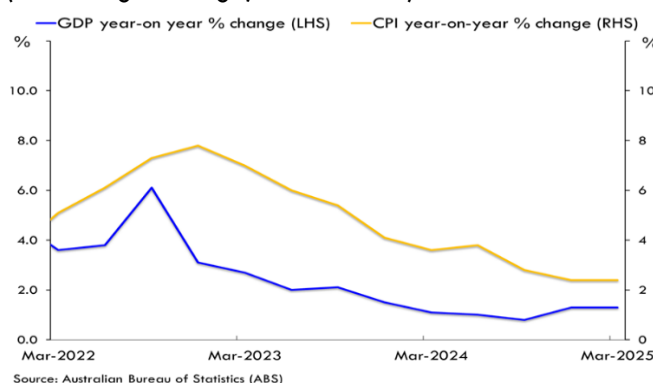
Figure 3 : Euro Area GDP and CPI
(Percentage Change; Annual Data)



¹ Source IMF World Economic Outlook (WEO) April 2025

The **Australian** economy grew 1.3 percent in annual terms, a constant growth as in the December 2024 quarter. Growth was driven by household consumption (+0.2%) and private investments (+0.1%), while the offsets were decreased public investments (-0.1%), government spending and net trade (-0.1%). Annual inflation was 2.4 percent in the March quarter, relatively stable with the December 2024 quarter. The positive attributors were housing (+1.7%), education (+5.2%) and food and non-alcoholic beverages (+1.2%). In contrast, the offsets were recreation and culture (-1.6%) and furnishings, household equipment and services (-0.9%). The annual unemployment rate remained relatively stable at 4.0 percent, in both the March 2025 quarter and the December 2024 quarter. The current account balance recorded a deficit of \$14.7 billion, higher by \$1.7 billion in the December 2024 quarter (\$16.3 billion). This reflected the reduction in the surplus in trade in goods and services balance, offsetting the narrowing in net primary income deficit. The Reserve Bank of Australia maintained its official cash rate at 4.10 percent.

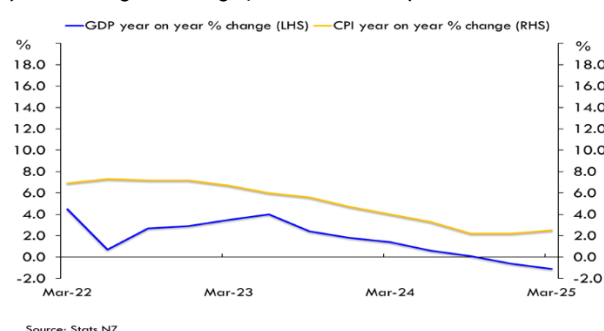
Figure 4 : Australia GDP and CPI
(Percentage Change; Annual Data)



The **New Zealand** economy contracted by -1.1 percent during the year to the March quarter, relative to -0.6 percent over the year to the December 2024 quarter. Subdued growth was driven by arts, recreation, and other services (-1.9%), information media and telecommunication (-0.8%) and wholesale trade (-0.5%). The offsets were business services (+2.4%), manufacturing (+2.4%), healthcare and social assistance (+1.4%), and household consumption (+1.4%), respectively. The annual unemployment rate remained relatively stable at 5.1 percent in both the current and previous quarter. Annual inflation recorded 2.5 percent, relative to 2.2 percent in the December 2024 quarter. Price increases were recorded for, rental for housing (+3.7%), local authority rate and payments (+12.2%) and purchase of housing (+1.9%). In contrast, the offsets were prices for petrol (-2.8%) and early childhood education (-22.8%). In terms of trade, the current account balance

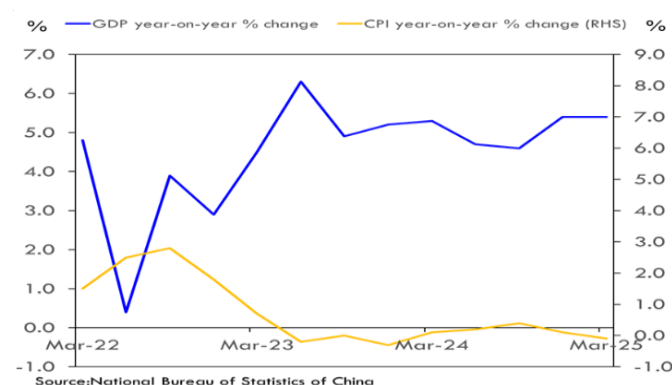
deficit narrowed in the reviewed quarter compared to December 2024 quarter. This was attributed to the narrowing of the trade in goods and services balance offsetting the widening of the primary and secondary income deficits. The Reserve Bank of New Zealand maintained the official cash rate at 3.75 percent.

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



China's economy expanded by 5.4 percent in annual terms, the same growth as in the December 2024 quarter. This strong growth reflected increased industrial production (6.5%), services sector specifically, software and information technology services, and leasing and business services (5.3%), retail sales (4.6%) and investments (4.2%). Annual headline inflation declined 0.1 percent, relative to a positive 0.1 percent in the December 2024 quarter. Reduction in prices were noted for food, tobacco and alcohol (-0.7%), articles and services (-0.4%) and, transportation and communication (-1.9%), respectively. China's urban unemployment rate was 5.3 percent, relative to 5.1 percent in the December 2024 quarter. On the trade front, China continues to maintain a trade surplus balance, with its exports increasing at 6.9 percent, reflecting high exports of mechanical and electrical products while, being partly offset by fall in imports (-6.0%).

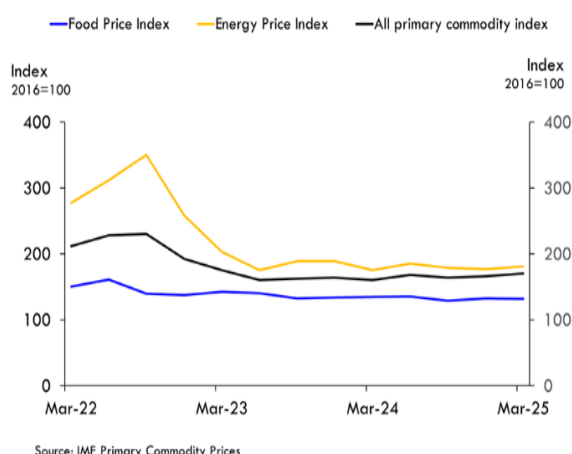
Figure 6: China GDP and CPI
(Percentage Change; Annual Data)



Commodity prices

International commodity prices showed a mixed outcome compared to December 2024. The IMF all primary commodities index rose to 2.6 percent relative to 1.5 percent in December 2024. The increase was largely attributed to rising prices for energy (+2.4%), and petroleum (+2.6%), which resulted from sanction imposed on Russia and Iran oil exports under President Trump's administration. On the other hand, the decline in food index (-0.4%) was driven primarily by the fall in the prices for corn, cereal, sugar and rice, owing to improved weather patterns, low demand and, abundant supplies².

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



3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

Vanuatu's domestic economy is gradually recovering from the December 2024 earthquake, especially in Port Vila and Efate. Businesses within the agriculture and services sectors were affected as Port Vila's CBD remained closed. Majority of businesses in the services sector have relocated outside the CBD and have been operating below their optimal level. The ongoing public infrastructure projects remain the main driver of growth within the Industry sector. Post-earthquake recovery efforts and disinflation have boosted consumption, while investment remained steady. Annual disinflation continued into the current quarter as prices continued to ease from their peaks in the previous year.

Agriculture, Fisheries and Forestry (Primary) Sectors

Growth in the primary sector is estimated to have moderated owing to mixed performances in

production indicators. The closure of Port Vila's CBD has had a significant impact on crop and animal production; this is in addition to continuous labour constraint faced by this sector. During the current quarter, cocoa production increased, while production of copra, beef, kava and coffee have declined. Crude measures from commercial banks data showed that lending to the agriculture sector increased, while reduced lending for the forestry and fisheries sectors.

Copra production declined by 10 percent, reflecting stable producer prices. However, production was significantly higher by 99 percent relative to the March 2024 quarter. Cocoa production increased by 190.3 percent in the current quarter and 405.7 percent relative to same quarter last year reflecting favorable producer prices.

The volume of kava exported during the quarter fell by 36.3 percent. Similarly, export earnings decreased by 38.9 percent. This implies that both the production and export price of kava have decreased during the quarter. However, relative to a year ago, exports of kava have increased 8.6 percent, owing to higher domestic production as export earnings was still down at 13.3 percent.

Cattle production declined by 5.1 percent and 13.3 percent over the quarter and over the same period of the previous year. Coffee exports fell by 50 percent though it remain unchanged relative to a year ago. This signifies that domestic production of coffee was low though steady relative to a year ago.

According to monetary proxy indicators, lending to the agriculture sector increased quarterly (+8.8%) and annually (+9.5%). Lending to the forestry sector fell (-3.5%) quarter-on-quarter but rose (56.2%) year-on-year. Moreover, loans extended to the fisheries sector recorded a decline (-8.7%), but up (+30.7%) relative to March 2024.

Services Sector

The services sector is still recovering from the impacts of the December 2024 earthquake. With the closure of the Port-Vila CBD, most of the businesses within the services sector have temporarily relocated their operations around the outskirts of the city, mainly wholesale and retail, commercial banks, restaurants, telecommunication and real estate businesses. Partial indicators showed that during the reviewed quarter, air arrivals have declined, though cruise ship arrivals increased. Postal services increased. Crude Indicators from commercial banks credit depicted that loans to

² Food and Agriculture Organization of the United Nations.

majority of the subsectors within the services sectors have decreased.

Total number of visitor arrivals rose by 49.9 percent compared to the December 2024 quarter, although still lower by 41.0 percent over the same period in 2024. Higher tourist numbers relative to the previous quarter reflected a notable increase (+103.6%) in cruise ship arrivals to other ports (excluding Port Vila). Tourist arriving by air fell (-16.0%) relative to the previous quarter reflecting low travel season. Furthermore few of tourist related infrastructures and businesses on Efate are still at recovery stage and not fully operational. Total postal services increased by 9.2 percent driven by both domestic and international mails, however declined by 15.1 percent over the year.

Partial indicators from commercial banks lending showed that credit to the tourism sector declined relative to the previous quarter (-5.6%) and year (-14.5%). Wholesale and retail sector, recorded reduced credit by 6.9 percent and 11.7 percent over the quarter and same period of the previous year. Loans extended to the professional and other services sectors improved quarter-on-quarter (+11.5%) and year-on-year (+39.0%).

Industry sector

Growth in the industry sector remained solid during the reviewed quarter, underpinned by major government infrastructure projects as well as private sector construction activities. The trend in private sector construction is partially evidenced by increased commercial banks lending to majority of the subsectors within the industry sector.

The ongoing major infrastructure projects are the South Santo and Tanna road projects, the Sarakata hydro power extension, Norsup Airport extension and other small Airports upgrade. Moreover, added major infrastructure projects such as the Teouma bridge construction, the Luganville Urban road projects and the post-earthquake buildings demolition continued to boost the overall industry sector growth.

Commercial Banks lending to the construction sector increased quarter-on-quarter (+9.3%) and year-on-year (+23.4%). Lending to the manufacturing sector increased by 3.2 percent relative to the previous quarter though fell by 1.1 percent over the same period of the previous year. In contrast, lending to the mining and quarrying sector declined on a quarterly basis (-2.6%) and over the same quarter of 2024 (7.4%).

Consumption and Investment

Partial indicators of consumption have shown upward movements during the current period. Value added Tax (VAT) increased significantly by 114.0 percent over the quarter and 9.1 percent over a year ago, implying an increase in overall consumption in Vanuatu. Similarly, Government consumption, as represented by compensation of employees, grew by 3.6 percent over the March quarter and 7.6 percent over the same period of the previous year. The use of goods and services, on the other hand, declined by 16.4 percent and 36.1 percent over the reviewed quarter and the same period of the previous year, respectively.

Consumption proxies from the Utilities Sector also trended upwards, as total energy consumption increased by 7.4 percent over the quarter, although was lower (-7.1%) relative to a year ago. From the financial sector, commercial banks' lending for personal consumption increased by 4.3 percent and 21.1 percent quarter-on-quarter and year-on-year, respectively.

In terms of investment, growth in government investment expenditure is in line with the trend in the implementation of ongoing public sector infrastructure projects, as highlighted in the industry sector developments. Other partial indicators have shown mixed performances. Imports of machines and transport equipment rose by 8.6 percent over the quarter and 16.9 percent over the year. However, imports of cement fell by 11.4 percent and 67.5 percent over the two respective periods.

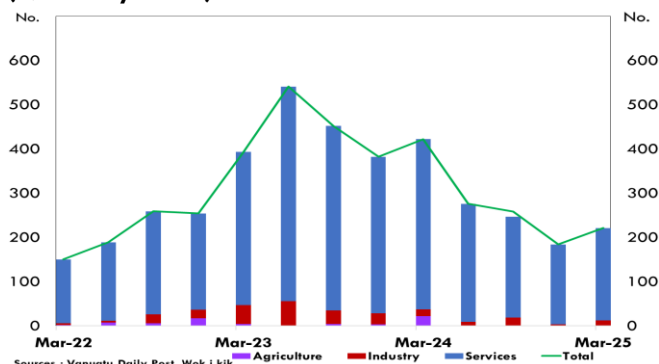
Partial indicators from commercial banks credit portrayed increased credit to businesses quarter-on-quarter (+2.2%) and year-on-year (+5.9%). Household investment, however, remained weak as lending for housing and land purchases fell by 3.9 percent and 4.4 percent over the quarter and over the year to March 2025.

Labor Market

Domestic labor demand has improved over the reviewed quarter, as reflected in the rise in total number of job advertisements (+20.1%), although it fell (-47.6%) over the same period of the previous year. The current trend was attributed to more job openings in the services and industry sectors, whilst no job advertisements recorded for the agriculture sector. Job openings within the services sector was predominantly driven by retail trade, accommodation and food services, finance and insurance and professional, scientific, technical and administrative services sub-sectors. For the industry sector, job openings were noted for manufacturing, electricity and water supply sub-sectors.

With reference to labour going abroad, the stock of domestic seasonal labour force overseas was estimated to have increased over the quarter by 35.1 percent (10,539 up from 7,799 workers) however, it fell by 8.3 percent (10,539 down from 11,487 workers) over the same period of the previous year.

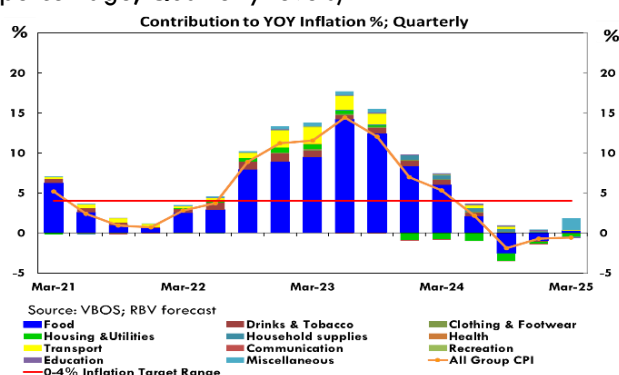
Figure 8: Job Advertisements (Quarterly Level)



Inflation

Vanuatu's annual headline inflation remained below the RBV's minimum inflation target band of 0-4 percent target over the quarter. The year –on-year headline inflation further declined by -0.6 percent in the March quarter, compared to -0.7 percent over the December 2024 quarter and 5.4 percent over the March 2024 quarter. By region, the reduction in inflation was mainly driven by a reduction of the Port Vila index (-1.3%), outweighing increases in the Luganville index (+1.5 percent) and Lenakel index (+3.9 percent).

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



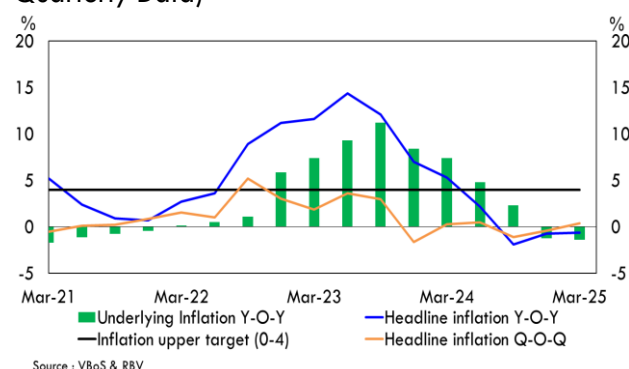
The main expenditure categories contributing to the fall on year-on-year inflation were: housing & utilities (-5.3%), due to a fall on electricity supply charges; communication (-4.7%), reflecting lower repair and maintenance fees; clothing and footwear (-3.6%), driven by a fall in prices of men outdoorwear; education (-2.7%), due to a fall on private school fees and

vocational course fees; and household supplies (-2.5%), reflecting a decline in prices of household and cleaning detergent.

Prices have continued to ease reflecting high peaks experienced in the previous year, the lag effect of the decline on international commodity prices over the year, a slowdown in inflation of Vanuatu's main trading partners, adequate domestic food supplies due to absence of supply shock³ and the appreciation of the Vatu against USD, AUD and NZD.

The underlying inflation rate fell by -1.4 percent and -1.0 percent over the quarter and the same period of the previous year, indicating prices of goods and services, excluding volatile prices such as energy and food, have declined over the two periods.

Figure 10: Consumer Price Inflation (percentage; Quarterly Data)



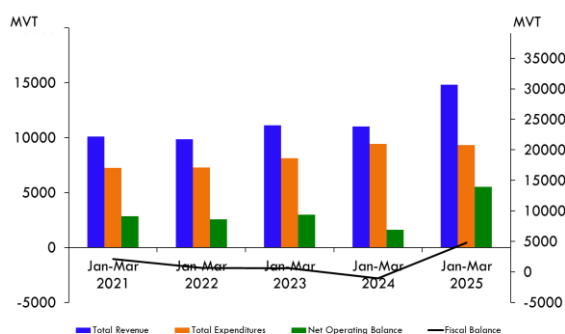
On a quarter-on-quarter basis, headline inflation rebounded slightly by 0.4 percent in the March quarter, following deflation recorded for two consecutive quarters. Port-Vila, Luganville and Lenakel indexes all rose by 0.3 percent, 1.0 percent and 0.7 percent, respectively. The increase was mainly caused by a pick up in prices of food (+1.7%), alcoholic drinks and tobacco (+1.1%) and communication (+4.2%). The main expenditure items recording upsurges in price were: rice, eggs, tobacco and mobile phones. The offsets were reductions in prices for clothing and footwear, education, household supplies, miscellaneous, recreation, housing utilities, health and transport.

3.2 FISCAL DEVELOPMENTS

The Central Government recorded a fiscal surplus in the reviewed quarter, owing to surpluses recorded for both recurrent and donor finance operations. The positive performance reflected the inflows of budget support for the post earthquake recovery, donor inflows for government related projects, steady recurrent revenue collections and lower expenses.

³ Food expenditure contributes approximately 45 percent to the overall CPI basket.

Figure 11: Fiscal Operation
(Jan-Mar Levels)



Source: Department of Finance and Treasury

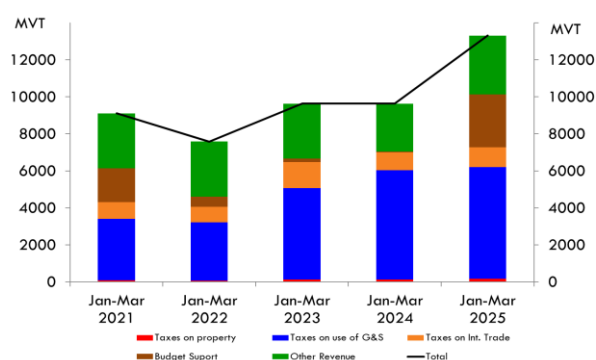
Total revenue⁴ stood at VT14,818.4 million in the reviewed quarter, higher (+34.4%) relative to the same period in 2024. In contrast, total expenses declined by 1.2 percent from the recorded level in the March 2024 quarter, reaching VT9,309.9 million.

Accordingly, the higher levels of revenue collections and lower expenses have resulted in a net operating surplus of VT5,508.5 million. Furthermore, after accounting for the net acquisition of non-financial assets worth VT756.7 million, an overall fiscal surplus of VT4,751.8 million was achieved during the reviewed quarter.

RECURRENT REVENUE

Recurrent revenues performed well in the first three months of 2025 recording VT13,309.0 million; an increase of 38.1 percent relative to the March 2024 quarter. The upward trend reflected the positive performances in taxes on property, taxes on the use of goods & services, taxes on international trade & transaction, grants and other revenue.

Figure 12: Recurrent Revenue
(Jan-Mar Levels)



Source: Department of Finance and Treasury

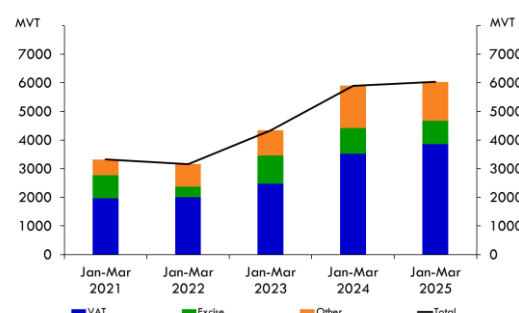
Taxes on the use of goods and services⁵ rose 2.3 percent to VT6,033.3 million. This reflected higher

⁴ Includes recurrent and development budget

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

(+9.1%) VAT collections relative to the previous quarter to record VT3,852.2 million. The robust growth in VAT reflected persistent consumption associated with post-earthquake recovery initiatives. In contrast, excise and other taxes (on the use of goods and services) declined by 7.1 percent and 8.5 percent, respectively, relative to the March 2024 quarter.

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



Source: Department of Finance and Treasury

All other forms of taxes have performed well during the reviewed quarter. Taxes on international trade and transactions⁶ increased by 11.7 percent compared to the same period in 2024, reaching VT1,071.8 million. Other Revenue⁷ recorded a robust growth of 23.1 percent to reach VT3,184.8 million. This mainly reflected higher inflows from the Honorary Citizenship Program (HCP). Taxes on property recorded VT166.8 million, an increase of 27.3 percent relative to the same period in 2024. This reflected further increases in land registration fees during the reviewed quarter.

Budget support totaled VT2,852.3 million in the first quarter of 2025. Majority were inflows of funds for post earthquake recovery efforts.

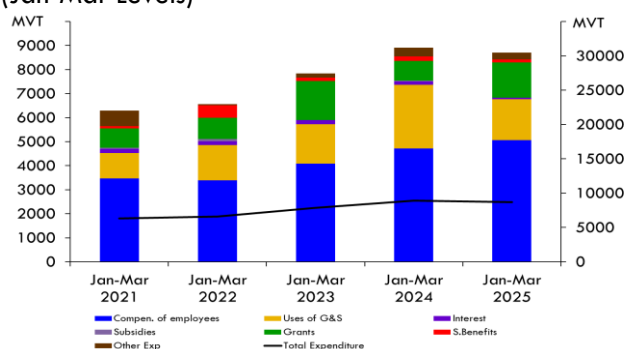
RECURRENT EXPENDITURE

Recurrent expenditure recorded VT8,709.0 million, a decline of 2.3 percent compared to March 2024. The year-on-year trend reflected the decline in spending on the use of goods and services, interest payments, subsidies, social benefits and other expenses. On the other hand, expenses on compensation of employees and grants to grant bodies increased over the year to March 2025.

⁶ Constitute import and export duties

⁷ Constituting fees and charges, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development support program (VDSP)).

Figure 14: Recurrent Expenditure
(Jan-Mar Levels)



Source: Department of Finance and Treasury

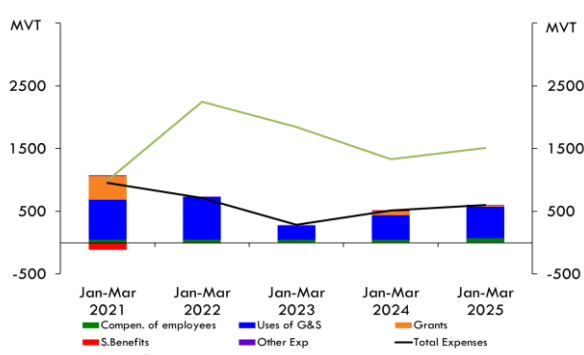
RECURRENT FISCAL BALANCE

The government recorded a net operating surplus of VT4,599.9 million as revenue collections exceeded expenses. After financing the net acquisition of non-financial assets worth VT564.4 million, a recurrent fiscal surplus of VT4,035.6 million was recorded for the reviewed quarter.

DEVELOPMENT BUDGET

Total project grants⁸ received from donor partners amounted to VT1,509.4 million. This level was higher by 13.3 percent relative to the same period in 2024. Similarly, project grant expenses recorded an increase of 17.4 percent to record VT600.8 million, driven by increased spending on compensation of employees and the use of goods and services.

Figure 15: Donor Financing
(Jan-Mar Level)



Source: Department of Finance and Treasury

Since project grants received exceeded expenses, a net operating surplus of VT908.6 million was achieved. Furthermore, after netting out VT192.3 million in net acquisition of non-financial assets, a fiscal surplus of VT716.3 million was realized.

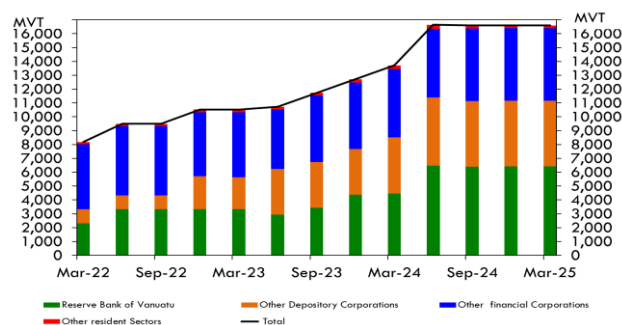
FISCAL FINANCING

The government's (recurrent) net acquisition of financial assets amounted to VT3,364.5 million from January to March 2025. This positive level indicated that the government has increased its financial assets (mainly deposits) during the reviewed period. Furthermore, net incurrence of liabilities recorded a decline of VT671.1 million. This trend reflected a reduction in external liabilities by VT671 million while domestic liabilities remained unchanged.

GOVERNMENT BOND MARKET

Total outstanding domestic bond remained at VT16,592.5 million as previously recorded in the December 2024 quarter. However, this was an increase of 21.0 percent from the level recorded in the March 2024 quarter. In terms of holders, the RBV claimed the largest share of 38.7 percent followed by other financial corporations at 31.6 percent, other depository corporations at 28.6 percent and other residents sector at 1.1 percent.

Figure 16: Outstanding Government Bonds
(Quarterly Level)



Source: Reserve Bank of Vanuatu

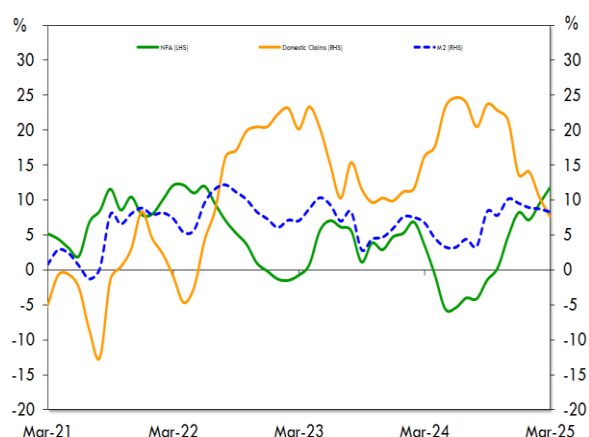
3.3 MONETARY DEVELOPMENTS

Monetary Developments

Banking sector activities was moderate in the current quarter as broad money (M2) rose just 0.1 percent to VT128,381.7 million. However, this level was higher by 8.2 percent year-on-year. The quarter-on-quarter growth was attributed to the net foreign assets (NFA), while the year-on-year growth was driven by both net foreign assets and domestic credit. In terms of the components of broad money, the quarter-on-quarter growth reflected the increase in quasi money while the year-on-year growth was due to increases in both narrow money and quasi-money.

⁸ Only accommodates inflows and outflows of donor project funds recorded by the Government Treasury.

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



Source: Other Depository Corporations; Reserve Bank

The RBV kept its monetary policy stance unchanged in the March 2025 quarter. The Policy Rate was maintained at 2.75 percent. Simultaneously, the Capital Adequacy Ratio (CAR) was maintained at 12.0 percent; Statutory Reserve Deposit (SRD) at 5.50 percent; and the Liquid Assets Ratio (LAR) at 5.0 percent. Monetary conditions have been supportive of growth, underpinned by high excess reserves and sound capital position of commercial banks.

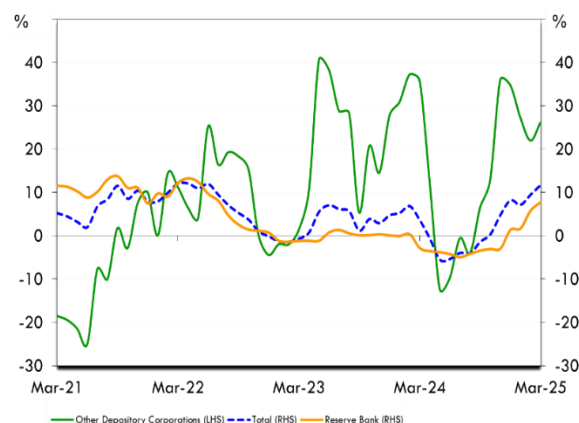
With regards to the monetary policy objectives, official foreign reserves remained above the RBV's minimum threshold of 4 months of import cover. At the end of March, official foreign reserves were sufficient to cover 7.5 months of import. Annual inflation remained below the RBV's inflation target range of 0 to 4 percent. Inflation stood at -0.6 percent in the March 2025 quarter.

Determinants of Money Supply

Net Foreign Assets (NFA)

NFA rose 2.4 percent and 11.7 percent quarter-on-quarter and year-on-year, respectively, to VT94,185.1 million. The quarter-on-quarter growth was driven by net inflows of foreign currencies⁹ to the RBV. Moreover, the year-on-year trend reflected net inflows of foreign currencies via both the RBV and commercial banks. Inflows recorded via the commercial banks reflected robust growth in their foreign asset holdings, while inflows recorded via the RBV reflected post-earthquake recovery funds and returns from investments abroad.

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



Source: Other Depository Corporations; RBV

Domestic Claim

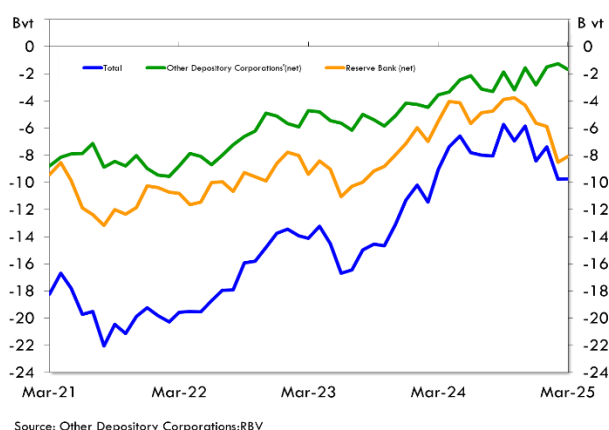
Domestic credit slightly declined by 0.2 percent to VT62,968.0 million. Though remained higher by 7.7 percent relative to the same period in 2024. The slowdown over the quarter reflected the improvement in the government's net credit position with the banking system. The year-on-year growth mirrored the increase in private sector credit.

Private Sector Credit (PSC) grew 1.7 percent quarter-on-quarter and 8.3 percent year-on-year, reaching VT71,119.4 million. The quarter-on-quarter and year-on-year growth reflected credit extended to both businesses and individuals and households. Refer to detailed Private Sector lending under section 3.4; "Banking Sector Developments" for further analysis with respect to sectoral lending of PSC.

The Central Government's net credit position vis-à-vis the banking system improved quarter-on-quarter and year-on-year, respectively. These improvements were attributed to the government's favorable position with the RBV, reflecting significant inflows of funds for post earthquake recovery purposes and the slowdown in domestic borrowing.

⁹ For source of inflows of foreign reserves, do refer to section 4 balance of payment for detailed information.

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



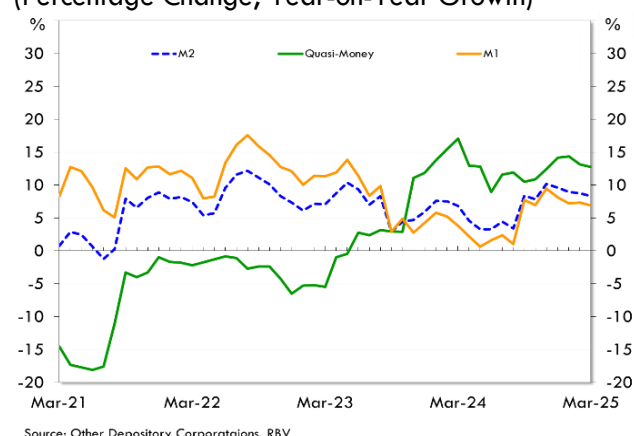
Measures of Money Supply

Money flow into the economy, as represented by narrow Money (M1), stood at VT95,420.7 million, down by 1.1 percent quarter-on-quarter, though it was higher by 6.9 percent year-on-year. Both currency in circulation and transferable deposits fell relative the previous quarter thus attributed to the decline in M1. The opposite movement were noted in both components relative to the previous year.

Currency in circulation stood at VT15,636.8 million, representing a decline by 4.0 percent quarter-on-quarter, but an increase of 14.6 percent year-on-year. The quarter-on-quarter decline reflected the usual slowdown in demand for currency following the seasonal high demand at the end of 2024 and early January 2025; part of the slow demand reflected the closure of Port Vila's CBD following the December 2024 earthquake. The solid growth year-on-year continues to indicate the persistent high demand for currency to support economic activities.

Transferable deposits fell by 0.5 percent to VT79,783.9 million, reflecting the decline in deposits of other non-financial corporation's. However, it increased 5.5 percent year-on-year owing to the accumulation of transferable deposits for the following sectors: other depository corporation, other financial corporations, state and local governments, public nonfinancial corporations and other resident sectors.

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



Quasi-money rose 3.6 percent and 12.7 percent relative to the previous quarter and year, respectively, to VT32,961.1 million. State and local governments, other non-financial corporations, and other resident sectors have accumulated interest bearing deposits during current quarter thus attributed to the quarter-on-quarter trend. Moreover, the year-on-year growth reflected increases in interest-bearing deposits of other non-financial corporations and other resident sectors.

Interest Rates

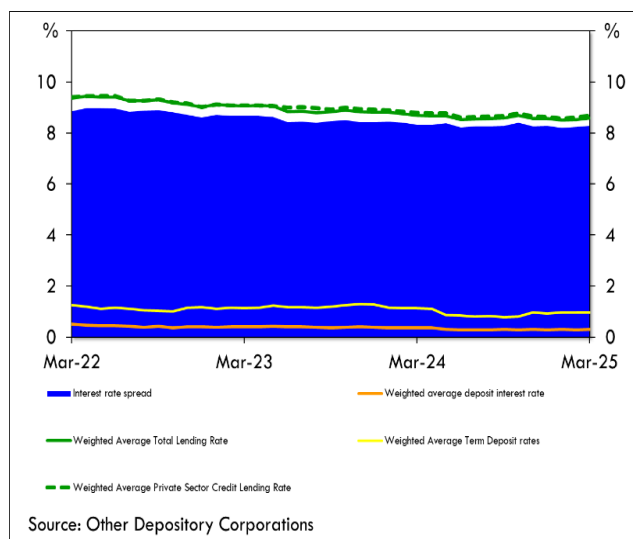
Interest rates remained stable over the quarter but eased on the year on year, reflecting the decline in interest rate spread over the year to March 2025.

The weighted average interest rates on total deposits slightly increased by 0.03 percentage points quarter-on-quarter to 0.31 percent, however, this is lower by 0.06 percentage points, relative to the same period in 2024. Similarly, the weighted average interest rates on fixed deposits rose by 0.03 percentage points over the quarter but declined by 0.18 percentage points year-on-year to 0.96 percent.

Weighted average interest rates on total lending increased by 0.03 percentage points quarter-on-quarter, but fell by 0.11 percentage points year-on-year to 8.56 percent in the March 2025 quarter.

The interest rate spread remained virtually unchanged over the quarter, as a result of the increase in both weighted average interest rates on total deposits and total lending. However, the interest rate spread narrowed by 0.05 percentage points relative to the same period in 2024.

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

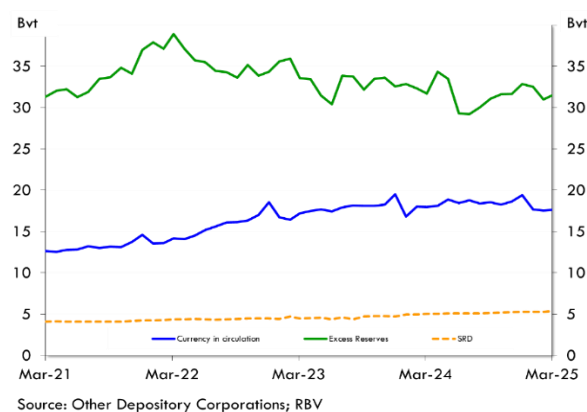


Monetary Base (MO) ¹⁰

Monetary base reached VT56,054.9 million, lower by 5.4 percent quarter-on-quarter, but higher by 2.8 percent year-on-year. The movement during the quarter was attributed to declines in currency in circulation¹¹ and excess reserves. Relative to a year ago, both currency in circulation and statutory reserve deposits (SRD) have increased thus attributed to the annual growth.

SRD rose by 1.7 percent and 6.8 percent quarter-on-quarter and year-on-year, respectively, to VT5,371.5 million. However, excess reserves declined by 4.0 percent and 0.4 percent over the quarter and by 0.42 percent year-on-year, reaching VT31,555.9 million.

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

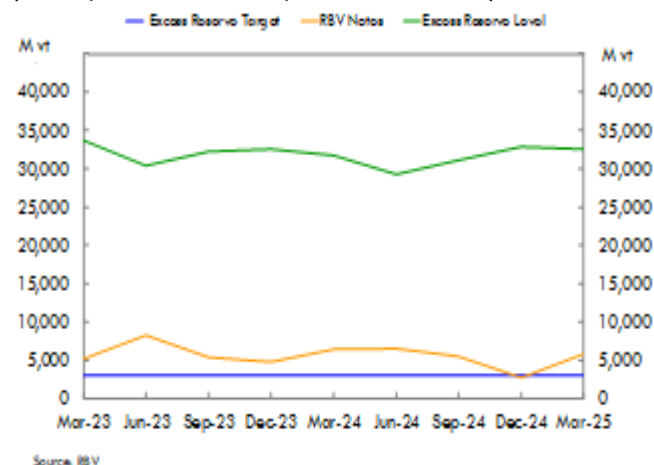


¹⁰ Base money or 'Reserve Money' is made up of currency in circulation, Statutory Reserve Deposits (SRD) and Excess Reserves.

MONEY MARKET DEVELOPMENT

Commercial banks' excess reserves decreased to VT32,515.7 million in the current quarter, from VT32,873.9 million in the fourth quarter of 2024. This development was caused by offsetting movements in the determinants of excess reserves, of which, the bulk of the decrease was attributed to increased issuance of RBV notes.

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

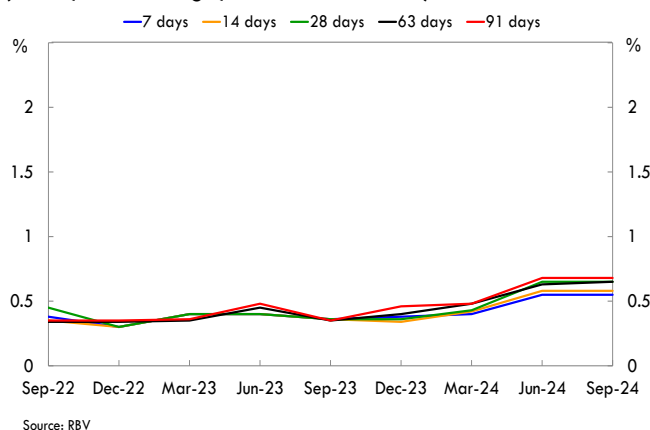


Total outstanding RBV Notes increased from VT2,840.0 million in the preceding quarter to VT5,775 million. During the review period, the RBV floated VT18,900 million in RBV Notes and received a total of VT16,640 million in bids from commercial banks, of which, it allotted VT14,320 million to the successful bidders.

RBV Notes allotments during the review quarter were as follows: VT3,125 million was allotted to the 7 days, VT3,960 million was allotted to the 14 days, VT2,610 million was allotted to the 28 days, VT2,425 million was allotted to the 63 days and VT2,200 million was allotted to the 91 days maturity.

¹¹ Refer to currency in circulation under the narrow money for more information pg 15.

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



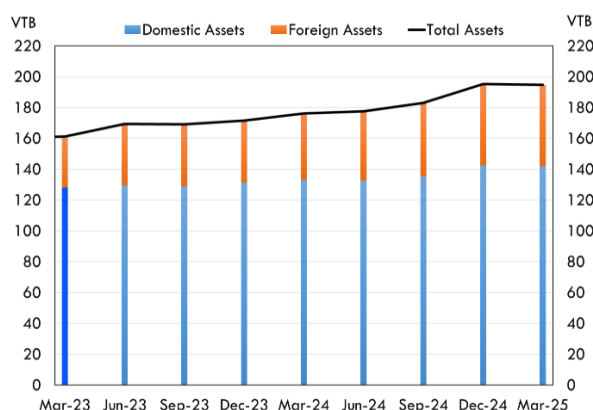
The interest rates on all categories of RBV Notes have remain unchanged as shown in figure 23b. Between the various categories of RBV Notes, the 7 days Notes interest rates remained at 0.60 percent, 14 days (0.65%), 28 days Notes (0.63%), 63 days Notes (0.65%) and the 91 days RBV (1%).

3.4 BANKING SECTOR DEVELOPMENTS

Domestic Banks

Financial Position

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



The domestic banking industry's balance sheet recorded a slight decline of 0.3 percent this quarter to VT194.8 billion; however, recorded year on year growth of 10.6 percent. This quarterly decline mainly reflected decrease in total domestic assets by 0.6 percent to VT141.8 billion, although total foreign assets increased by 0.5 percent to VT53.0 billion. Annually, both domestic and foreign assets recorded growths of 6.4 percent and 23.5 percent, respectively.

Total domestic assets declined over the quarter as cash (VUV), claims on RBV, claims on central government and other local government, claims on financial institutions and claims on non-financial institutions declined by 27.8 percent to VT3.5 billion, 3.5 percent to VT45.2 billion, 0.03 percent to VT5.0 billion, 12.6 percent to VT8.1 million, 10.3 percent to VT155.3 million and 2.3 percent to VT1.3 billion, respectively. On the other hand, claims on other financial corporations, private sector and other domestic assets rose 16.6 percent to VT272.8 million, 1.7 percent to VT70.8 billion and 7.3 percent to VT15.5 billion correspondingly, during the quarter. Year-on-year, apart from cash (VUV), claims on other local government, other financial corporations and non-financial institutions which decreased by 13.6 percent, 37.9 percent, 31.1 percent and 6.4 percent respectively, all else increased: claims on RBV by 5.9 percent, central government by 18.7 percent, financial institutions by 113.5 percent, private sector by 8.4 percent and other domestic assets by 5.6 percent.

The domestic assets of the banking industry are comprised of claims on private sector (36.4 percent), claims on RBV (23.2 percent), other domestic assets (7.9 percent), claims on central government (2.6 percent), cash (VUV) (1.8 percent), claims on non-financial institution (0.7 percent), claims on other financial corporations (0.1 percent), financial institution (0.1 percent) and claims on other local government (0.01 percent).

The increase in foreign assets this quarter was largely attributed to increase in claims on non-residents by 6.1 percent to VT16.0 billion, even though foreign currency cash decreased by 1.6 percent to VT1.2 billion and balances with financial institutions abroad fell by 1.7 percent to VT35.9 billion. Yearly, both balances with financial institutions abroad and claims on non-residents grew by 25.5 percent and 21.4 percent while foreign currency cash declined slightly by 1.7 percent.

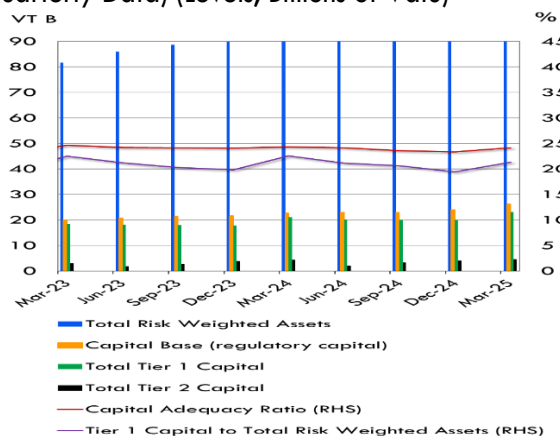
Capital Adequacy

The domestic banking industry remains well capitalized with a capital adequacy ratio (CAR) of 24.1 percent at the end of the quarter. This is slightly higher than December 2024 (23.3 percent) and close to March 2024 (24.3 percent) and is well above the minimum requirement of 12.0 percent.

The rise in CAR was mostly attributed to 9.3 percent expansion in capital base to VT26.3 billion even though total risk weighted assets (TRWA) also increased by 5.7 percent to VT108.9 billion. Over the year, capital base grew by 15.5 percent and TRWA grew by 16.4 percent.

The growth in capital base was mainly due to 16.1 percent increase in tier 1 capital to VT23.2 billion, reflecting increase in retained earnings. Tier 2 capital declined by 47.7 percent quarter-on-quarter to VT2.4 billion, reflecting only current quarter profits. Over the year both tier 1 and tier 2 capital rose by 9.9 percent and 15.1 percent, respectively.

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



During the quarter, TRWA increased mainly due to increases in on-and-off balance sheet risk weighted assets and in operational risk assets by 3.8 percent to VT98.2 billion, 21.1 percent to VT1.6 billion and 18.3 percent to VT10.7 billion, respectively. Year-on-year saw increases in all categories of risk assets by 15.8 percent (on balance sheet RWA), 9.3 percent (off-balance sheet RWA) and 18.3 percent (operational RWA).

Financial Performance

The industry's financial performance remains satisfactory, reflecting on-going economic recovery from the pandemic, natural disasters and post-earthquake reconstruction. During the quarter, underlying profits were VT1.2 billion, down by 1.7 percent from last quarter and 12.5 percent from a year ago. This decline was mostly due to 1.9 percent decrease in total operating income to VT3.3 billion despite the 1.9 percent decrease in total operating expenses. Over the year, both operating income and expenses increased by 7.4 percent and 23.7 percent respectively.

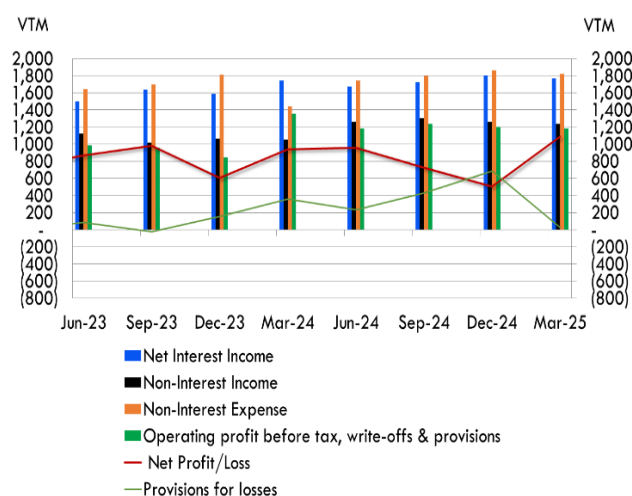
Interest income fell by 1.9 percent over the quarter to VT2.0 billion, however rose 1.8 percent year-on-year. Interest expense remained almost flat, with a slight quarterly decline of 0.01 percent to VT248.1 million, however increased yearly by 6.8 percent. As a result, net interest income was VT1.8 billion, a quarterly decline of 2.1 percent, however a 1.1 percent increase over the year. Non-interest income declined over the quarter by 1.8 percent to VT1.2 billion, however was

an increase of 17.8 percent over the year. Non-interest expense declined 2.2 percent over the quarter to VT1.8 billion; however, a yearly increase of 26.5 percent.

Despite favourable economic indicators, the industry maintained prudent provisions for credit risks. Specific provisions expense for loan losses was VT282.2 million, decline of 22.5 percent for the quarter, however, increased by 0.9 percent over the year. In contrast, general provisions expense was negative VT258.6 million, reflecting a decrease both in the quarter (down 189.9 percent) and the year (down 436.9 percent). Specific provisions expense for other losses was zero, down from VT36.3 million last quarter and unchanged over the year. Therefore, the industry recorded a net profit of VT1.1 billion compared to VT505.6 million in the previous quarter and VT940.8 million in the same quarter of the previous year.

The above financial performance resulted in decline in profitability ratios; annualised Return on Assets (ROA) was 0.8 percent (2.3 percent: Dec-24; 2.2 percent: Mar-24), and annualised Return on Equity (ROE) was 5.5 percent (16.2 percent: Dec-24; 15.4 percent: Mar-24). Furthermore, interest margin to gross income was stable at 58.8 percent, unchanged from last quarter, however, was below 62.4 percent in the previous year. In contrast, the non-interest expense to gross income ratio rose to 60.7 percent (57.9 percent: Dec-24; 51.5 percent: Mar-24).

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



Asset Quality

The quality of the industry's loan book improved further over the quarter and year as non-performing

loans (NPLs¹²) declined quarterly by 9.3 percent and yearly by 21.9 percent to VT11.6 billion. Total NPLs to gross loans¹³ ratio fell to 13.1 percent compared to the previous quarter and year (14.8 percent: Dec-24, 18.4 percent: Mar-24). Net NPLs to capital ratio is still elevated however declined over the quarter and year to 32.4 percent (40.3 percent: Dec-24; 53.1 percent: Mar-24). This is the result of increased provisioning and capital over the quarter alongside the reduction in NPLs.

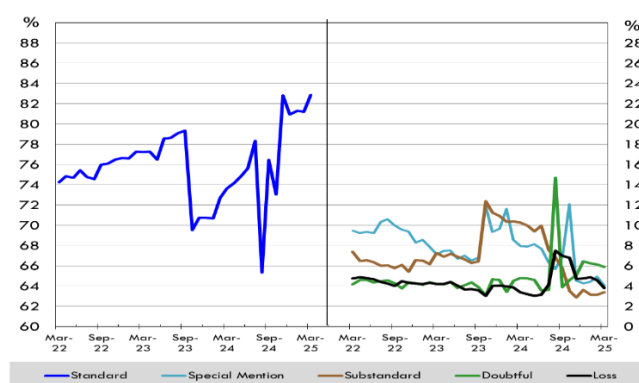
Majority (86.9 percent) of the lending book remained as performing loans, i.e., standard and special mention loans. Standard loans rose over the quarter and year by 4.8 percent and 23.7 percent, respectively, to VT73.4 billion. Whilst special mention loans decreased quarterly by 2.9 percent to VT3.6 billion and annually by 44.0 percent. The movements within these performing loan categories resulted mainly from increase in credits and reclassification of loans.

For the higher credit risk categories, substandard loans declined over the quarter by 3.8 percent to VT3.0 billion, a yearly reduction of 63.8 percent. In contrast, doubtful loans dropped over the quarter by 6.2 percent to VT5.2 billion, an annual increase of 35.5 percent. Loss loans stand at VT3.4 billion, a 17.7 percent fall over the quarter, however, an increase of 24.1 percent over the year.

General provisions declined over the quarter by 8.5 percent to VT2.9 billion; however, increased slightly by 0.1 percent over the year. On the other hand, specific provisions grew by 6.3 percent over the quarter and 23.9 percent over the year to VT3.3 billion.

Specific provisions to NPLs stood at 28.4 percent (24.2 percent: Dec-24; 17.9 percent: Mar-24) while general provisions to gross loans was 3.3 percent (3.6 percent: Dec-24; 3.6 percent: Mar-24).

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



¹²Include loans & advances classified as Substandard, Doubtful & Loss

¹³Loans & Advances to both residents & non-residents

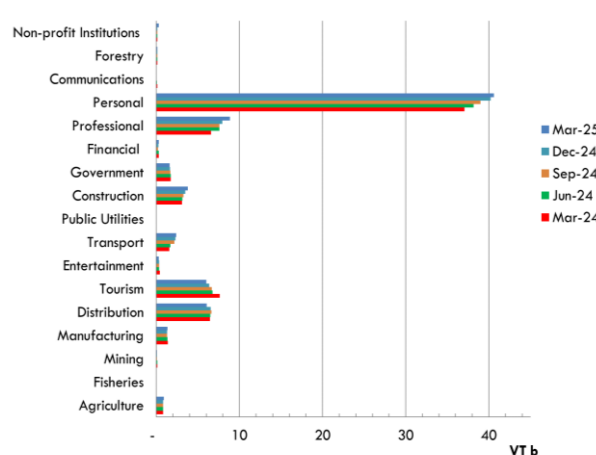
Private Sector Lending

The private sector credit¹⁴ (PSC) showed steady growth, up by 1.6 percent over the quarter and 7.7 percent over the year to VT72.7 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: agriculture (8.9 percent to VT0.9 billion), manufacturing (3.2 percent to VT1.4 billion), transport (4.9 percent to VT2.4 billion), construction (9.3 percent to VT3.8 billion), professional & other (11.5 percent to VT8.9 billion) and personal (0.9 percent to VT40.6 billion).

In contrast, the following major sectors depicted quarter-on-quarter declines: government (2.1 percent to VT1.6 billion), distribution (6.9 percent to VT6.1 billion) and tourism (5.6 percent to VT6.0 billion).

Private sector credits continue to be concentrated in personal (55.8 percent), professional & other (12.2 percent), distribution (8.4 percent), tourism (8.3 percent) and construction (5.2 percent) sectors.

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



Liquidity Position

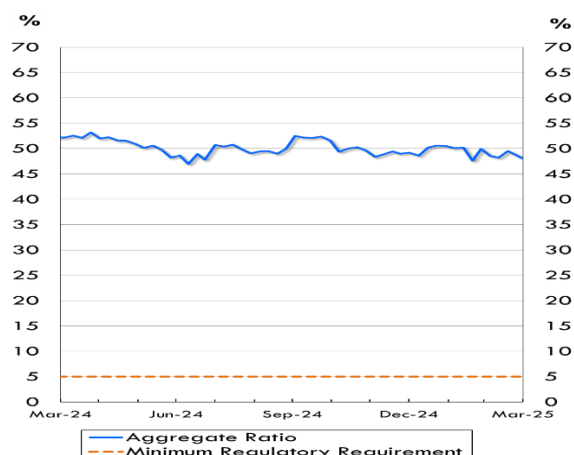
The domestic banking industry's liquidity position remained high with a liquid asset ratio (LAR) of 48.7 percent at the end of March 2025 (49.2 percent: Dec-24; 52.3 percent: Mar-24) well above the minimum regulatory requirement of 5 percent.

Vatu liquid assets increased slightly by 0.1 percent over the quarter to VT44.4, however, was an annual decline of 3.3 percent. Even so, holdings remain well

¹⁴Exclude credits to non-residents

above the required threshold of VT6.4 billion, with an excess of VT38.0 billion. Customer deposits continued to be the core source of funding during the reviewed period.

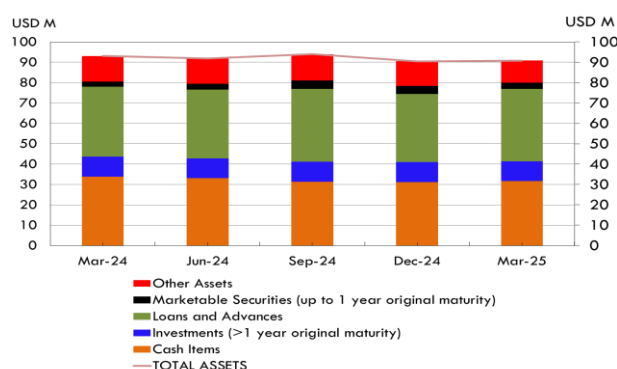
Figure 29: Liquid asset ratio –Domestic Banks



International Banks

Financial Position

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



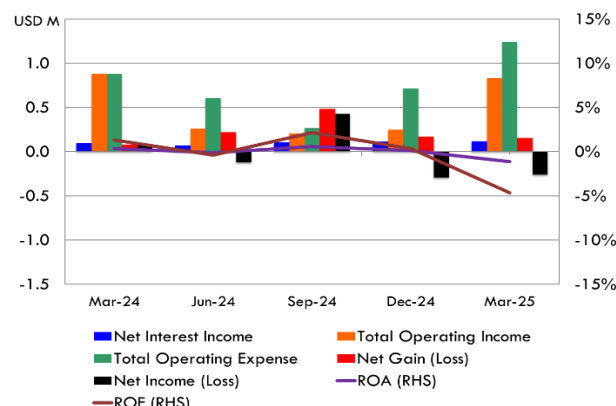
The international banking industry's total assets increased over the quarter, however, fell year-on-year by 2.4 percent to USD90.8 million at end of March 2025. The quarterly growth is driven by the increase in; cash item and loans & advances by 1.3 percent to USD31.6 million and 6.5 percent to USD35.6 million, respectively. In contrast, marketable securities, investments, and other assets fell over the quarter by 22.4 percent to USD3.0 million, 0.6 percent to USD9.6 million and 10.7 percent to USD10.9 million respectively.

Similarly, total liabilities (less capital) grew quarter-on-quarter by 2.5 percent and fell year-on-year by 0.9 percent to USD69.1 million. The quarterly growth is attributed to increase in deposits by 4.6 percent to USD63.6 million. In contrast, term debt & other borrowings, accrued liabilities and other liabilities

declined over the quarter by 68.5 percent to USD469 thousand, 0.9 percent to USD4.8 million, and 10.1 percent to USD 232 thousand, respectively.

Financial Performance

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



The offshore banking industry was unprofitable at the end of the reviewed quarter, reporting a net loss of USD261 thousand compared to same quarter in 2024.

Interest income grew quarter-on-quarter by 5.4 percent to USD194 thousand and interest expense also grew by 8.3 percent to USD78 thousand.

Non-interest income fell quarter-on-quarter and year-on-year by 31.6 percent and 11.5 percent, respectively, to USD634 thousand, attributed to lower services charges, commission and fees.

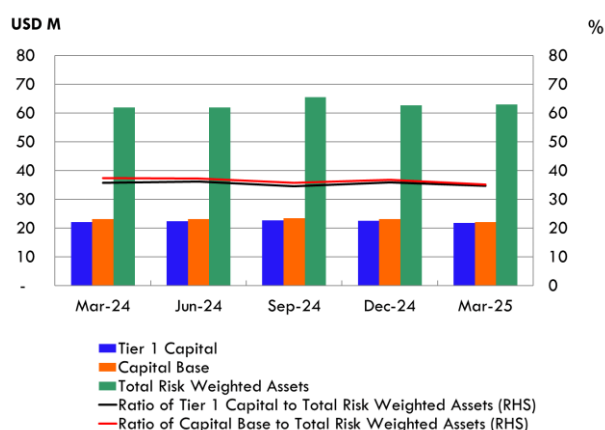
Similarly, non-interest expense also fell quarter on quarter by 46.5 percent while grew year on year by 43.2 percent to USD828.0 thousand. The quarterly decline is driven mostly by fall in personal expenses, premises and fixed asset expenses and other operating expenses.

Due to these movements in income, both ROA and ROE ratios were negative; ROA was -0.6 percent and ROE was -2.3 percent.

Capital

The international banking industry remains well capitalised although the capital adequacy ratio (CAR) fell by 4.4 percentage points to 35.1 percent, still well above the regulatory requirement of 12 percent. The decline was driven by both increase in risk weighted assets and decline in capital base.

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



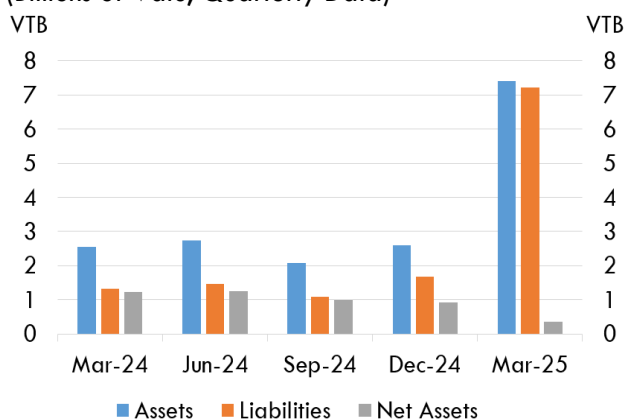
Tier 1 capital dropped over the quarter by 3.1 percent to USD21.8 million, attributed mostly to increase in accumulated retained losses by 6.7 percent of USD8.6 million and further increase in current quarter/year unaudited losses of USD745 thousand. Total risk weighted assets increased by 0.4 percent to USD62.8 million, attributed to increase in risk weighted on-and-off-balance sheet assets. On the other hand, operational risk assets declined over the quarter by 26.3 percent to USD2.2 million.

3.5 INSURANCE SECTOR DEVELOPMENTS

INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

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



Total admissible asset for the reviewed period grew significantly by 186 percent to VT7.4 billion (VT2.58 billion: Dec-24). This growth is attributed largely to increases in Amounts due from reinsurers by 7099 percent to VT5.1 billion (VT71.9 million: Dec-24). Other assets which includes prepayments and VAT

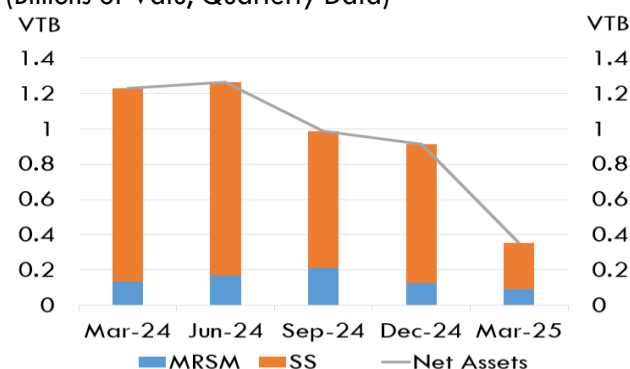
receivables also increased significantly by 2313 percent to VT223 million (VT9.2 million: Dec-24). The spike in assets is driven by inflow of reinsurance funds towards settlement of earthquake claims. Other asset components with reported reductions are; Cash on hand which dropped by 8 percent to VT1.6 billion (VT1.7 billion: Dec-24) and premiums receivable by 11 percent to VT373 million (VT419 million: Dec-24). Amounts due from reinsurers is the major component of total assets, comprising 70 percent, followed by Cash on hand & deposits at 22 percent.

Total Insurance liabilities increased significantly by 331 percent to VT7.2 billion (VT1.67 billion: Dec-24). The increase was driven by a spike in gross outstanding claims by 720 percent to VT5.7 billion (VT704 million: Dec-24). Other liability components with similar increases are; Amounts due to related parties by 31876 percent to VT353 million (VT1.1 million: Dec-24); claims incurred but not reported (IBNR) by 239 percent to VT253 million (VT74 million: Dec-24) and Catastrophe claim retention by 278 percent to VT13 million (VT3.4 million: Dec-24).

In contrast, liability components which have declined are; Contingency by 79 percent to VT7.2 million (VT34.1 million: Dec-24), Payables & other liabilities by 54 percent to VT174 million (VT378 million: Dec-24) and CAE by 42 percent to VT1.6 million (VT2.7 million: Dec-24). Gross outstanding claims is the major component under liabilities comprising 82 percent of total liabilities.

In comparison to the same quarter of 2024, the industry total assets increased by 186 percent to VT7.4 billion (VT2.5 billion: Mar-24). The total liabilities also increased by 331 percent to VT7.2 billion (VT1.3 billion: Mar-24).

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



MRSM – Minimum Required Solvency Margin SS – Solvency Surplus

The total domestic solvency position declined by 61 percent to VT353 million (VT913 million: Dec-24). The required minimum solvency also declined by 26 percent to VT92 million (VT123 million: Dec-24).

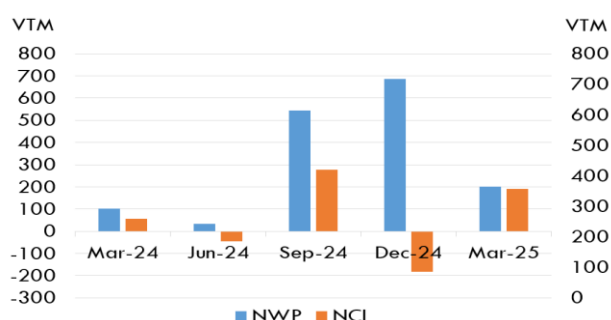
The solvency surplus (after deduction of the minimum required solvency margin) increased significantly by 67 percent to VT261 million (VT789 million: Dec-24).

Domestic Industry Performance Gross Premium (GP)

The total gross premium declined by 66 percent to VT271 million (VT801 million: Dec-24). Net Written premium declined by 71 percent to VT200 million (VT686 million: Dec-24). The decrease in net written premium is due to an increase in reinsurance expense in this quarter. Reinsurance premium declined by 38 percent to VT71.6 million (VT115 million: Dec-24).

Figure 35: Net Written Premium and Net Claims Incurred

(Millions of Vatu, Quarterly Data)



NWP-Net Written Premium NCI-Net Claim Incurred

Claims

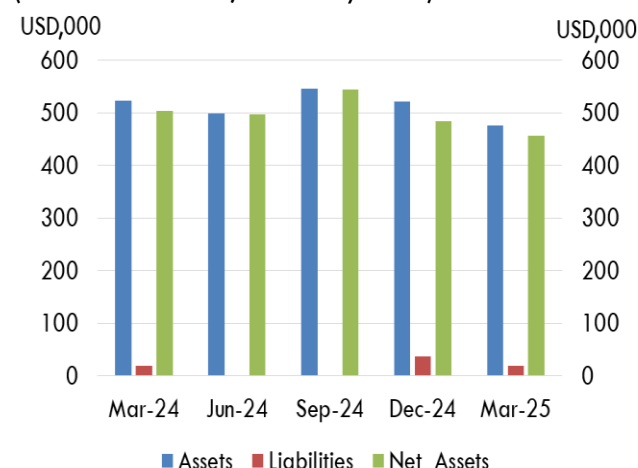
Gross claims incurred declined significantly by 108 percent to VT471 million (-VT5.8 billion: Dec-24). Gross claims comprises current & historical claims, claims paid and adjustments made in provisioning for these claims.

Net claim incurred declined by 204 percent to VT190 million (-VT182 million: Dec-24). This figure reflects the movement in paid claims and associated costs during the reporting quarter.

International Insurers

Figure 36: Financial Position

(Thousands of USD, Quarterly Data)



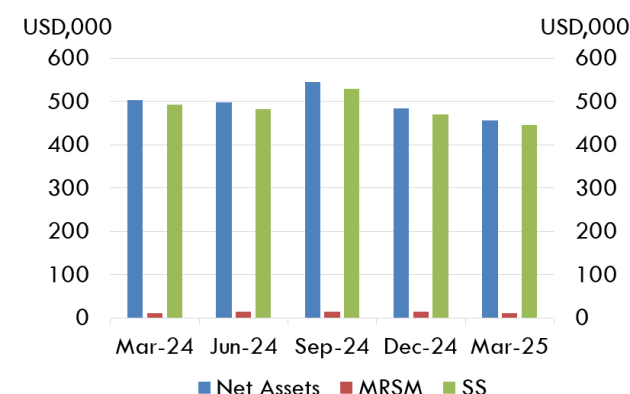
The total admissible asset for the international market declined by 9 percent to USD 475 thousand (USD521 thousand: Dec-24). Cash on hand and bank deposits is the main component under total assets.

Total liabilities in the international market decline by 48 percent to USD19.6 thousand (USD37 thousand: Dec-24). This is attributed to the decrease in unexpired risk by 48 percent to USD17.8 thousand (USD35.6 thousand: Dec-24). IBNR which comprises of 6 percent of the total liabilities remain constant at USD1.24 thousand (USD1.24 thousand: Dec-24).

In comparison to the same quarter of last year, total assets declined by 9 percent to USD475 thousand (USD522 thousand: Mar-24). Total liabilities have remained constant at USD19.6 thousand (USD19.6 thousand: Mar-24).

Figure 37: Margin of Solvency

(Thousands of USD, Quarterly Data)

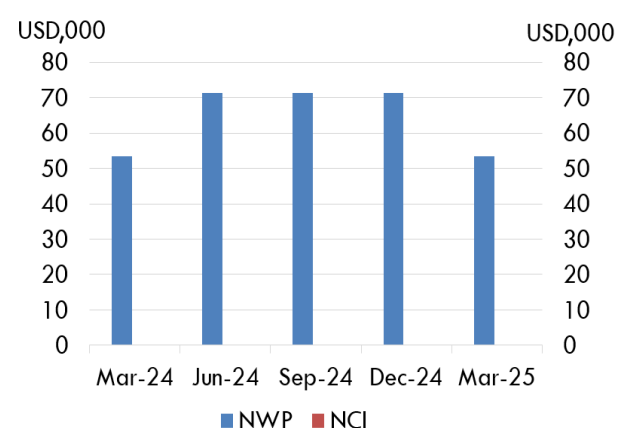


MRSM - Minimum required solvency margin SS - Solvency Surplus

Solvency position decreased by 6 percent to USD456 thousand (USD484 thousand: Dec-24). Minimum required solvency also declined by 25 percent to USD10.7 thousand (USD14.3 thousand: Dec-24). Solvency surplus decline by 5 percent to USD445 thousand (USD469 thousand: Dec-24).

Figure 38: Business Performance

(Thousands of USD, Quarterly Data)



NWP-Net Written Premium

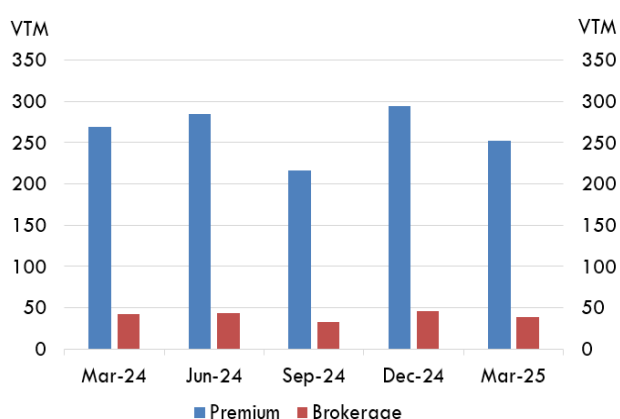
NCI-Net Claim Incurred

Net written premium declined by 25 percent to USD53.4 thousand (USD71.3 thousand: Dec-24). There were no reported Net claims incurred during the reporting quarter which reflects no reported gross claims incurred. Year-on-year comparison, shows net written premium remain constant at USD53.4 thousand (USD53.4 thousand: Mar-24).

Insurance Broker Overview

Figure 39: Domestic Broker Business

(millions of Vatu, Quarterly Data)



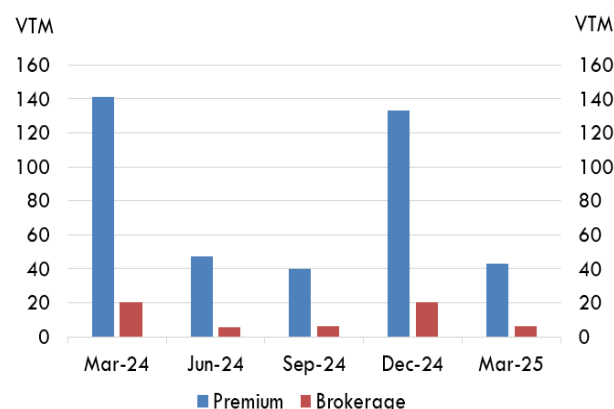
Premium Brokerage

The total premium transacted for the domestic market through brokers declined by 14 percent to VT252 million (VT294 million: Dec-24). This reduction is attributed to a decrease in policy renewals and new businesses written in this quarter. Total brokerage commission declined by 18 percent to VT28 million (VT46 million: Dec-24) reflecting the decline in total premiums.

In comparison to the same quarter of 2024, total premium declined by 6 percent to VT252 million (VT268 million: Mar-24). Brokerage also declined by 18 percent to VT38 million (VT46.4 million: Mar-24).

Figure 40: Offshore Broker Business

(Millions of Vatu, Quarterly Data)



Premium Brokerage

Total premium remitted offshore through brokers dropped by 68 percent to VT42.9 million (VT133 million: Dec-24). This decline is attributed to a decline in policy renewals and new businesses written from the following class: Professional Indemnity, Public /Product Liability, Marine Hull & Liability, and comprehensive crime. Total brokerage commission also decreased by 70 percent to VT6.1 million (VT20.1 million: Dec-24).

In comparison to the same quarter of 2024, the premium had declined by 70 percent to VT42 million (VT141 million: Mar-24). Brokerage also decrease by 69 percent to VT6.1 million (VT20 million: Mar-24), both indicating decrease in offshore business over the year.

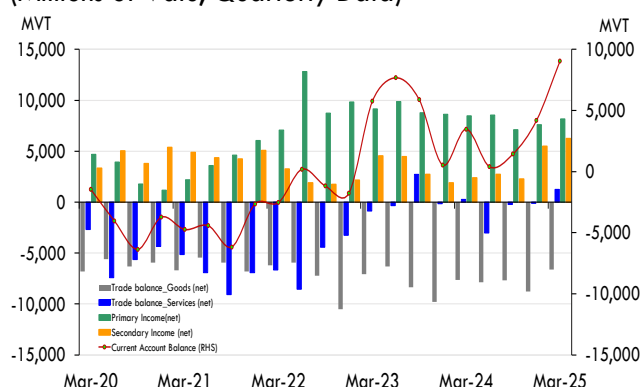
4. EXTERNAL SECTOR DEVELOPMENTS

4.1 BALANCE OF PAYMENTS¹⁵

Vanuatu's revised current account balance (CAB) is estimated to further improved by 102.3 percent in the current quarter. This further improvement reflected reduced outflows outweighing reduced inflows. These developments stemmed from improvements in the trade in services balance, primary income balance and secondary income balance, outweighing a worsening trade in goods balance deficit.

The capital and financial accounts decelerated in the reporting period following increases experienced over the previous period.

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



Trade in Goods and Services

The trade in goods balance deficit narrowed by 24.8 percent over the reviewed period, driven by a contraction in imports of goods outweighing the decline in goods exports.

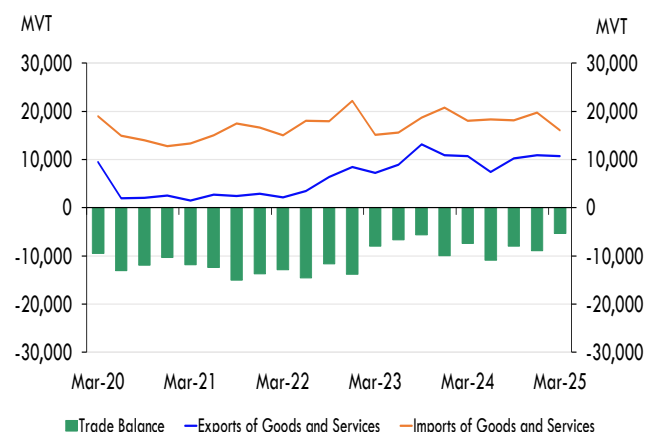
Goods exports declined by 32.4 percent, mainly driven by reductions in exports for cocoa (-28.0 percent), timber (-41.9 percent), kava (-38.9 percent) and other products (-22.4 percent). By exporting countries, decreased exports were recorded for: Australia (-25.9%), New Caledonia (-52.9%), New Zealand (-26.6%), MSG countries (-9.2%) and other countries (-37.8%). Exports to the European Community rose 31.9 percent. The changes in exports development were mainly driven by seasonal trends,

commodity production capacity, export prices and demand for Vanuatu's goods abroad.

Imports of goods from abroad declined by 26.5 percent, driven by the following categories: food and live animals (-47.7%), basic manufactured products (-9.7%), and mineral fuels (-27.1%). Crude materials and machinery and transport equipment increased by 62.9 and 8.6 percent, respectively. By country of consignment, decreased imports were reported from the following countries; Australia (-24.0%), New Zealand (-10.5%), Fiji (-31.0%), Japan (-42.4%), France (-1.0%), Singapore (-31.7%) and other countries (-29.0%). Increased imports were noted for New Caledonia (129.3%) and Hong Kong (0.8%). Changes in imports development over the period were attributed to seasonal patterns, foreign commodity prices and demand for foreign goods.

The revised trade in services balance was estimated to have improved significantly mainly due to the increase in services receipts (8.5%), outweighing the decrease in services payments (6.1%). Service receipts increased by 8.5 percent mainly driven by travel receipts (9.4%), telecommunication service receipts (23%) and financial services receipts (10%). Conversely, service payments decreased by 7.8 percent driven mainly by and transports services (-27.0%), and other business services payments (-28.2%).

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



Primary Income Account

The revised primary income balance improved by 7.4 percent, as the reduction in the primary income

¹⁵ The March Quarter 2025 Balance of Payments estimates include historical revisions to enhance data accuracy and reliability.

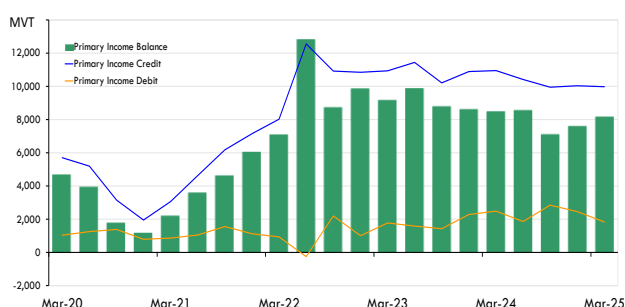
Key revisions made are: adding Pacific Australia Labor Mobility (PALM) short-term workers' earnings and refining Travel model parameters using recent visitor survey reports from New Zealand Tourism Research Institute (NZTRI) and Pacific Tourism Organization (PTO).

These revisions have enhanced the Current Account by incorporating official PALM data, improving estimates of short-term PALM workers and increasing employee compensation figures. Tourism estimates now rely on NZTRI and SPTO survey data, along with up-to-date visitor statistics from Vanuatu Bureau of Statistics (VBoS). Visitor daily expenditure has steadily increased from 2022 to 2024, influencing updated travel spending calculations. These changes have led to significant revisions in travel and income estimates for 2022–2025.

payments outweighed the reduction in primary income receipts.

Primary income receipts (credit) decreased by 0.6 percent over the reviewed period, owing to a 47.9 percent drop in investment income (in particular income on reserve assets investments abroad). Compensation of employees (COE) abroad moderated in the first three months. Primary income payments (debit) decreased by 25.5 percent driven mainly by reduction in investment income outward payments (-37.1 %).

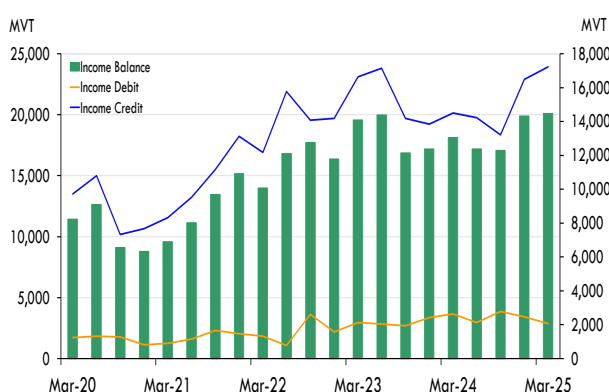
Figure 43: Primary Income Account
(Millions of Vatu, Quarterly data)



Secondary Income Account

The secondary income balance declined by 8.4 percent, attributed mainly to reductions in inward transfers. The inward transfers declined by 8.9 percent as transfers to both the government (i.e. citizenship fees) and non government sectors declined. Outward transfers also declined by 10.8 percent reflecting reduced outward transfers from the non government sector as opposed to the Government sector.

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



Capital Account¹⁶

Capital net balance decreased by 51.4 percent relative to the December quarter, mainly reflecting the moderate growth in bilateral and multilateral capital funding.

Financial account

Financial account net balance decreased by 34.2 percent, driven mainly by weaker growth of external assets (-66.4%).

The RBV's net official foreign reserves amounted to VT 75,095 million (\$617 million USD). Higher by 3.5 percent and 7.4 percent quarter on quarter and year-on-year, respectively. This remained adequate to finance approximately 7.4 months of import cover.

4.2 EXCHANGE RATE DEVELOPMENTS¹⁷

Over the reviewed period, the Vatu appreciated against the USD, AUD and NZD by 1.5 percent, 0.4 percent and 0.2 percent while it depreciated against the EURO by 2.5 percent. The quarter on quarter average trend saw the Vatu appreciated against the USD and AUD by 0.4 percent and 1.2 percent. The year-on year average movement indicated that the Vatu depreciated against the USD by 2.1 percent and appreciated against the AUD by 1.8 percent.

Figure 45: Bilateral Exchange rates

Exchange rate of the Vatu against Major Currencies						
Period	End Rates				Average Rates	
	USD	AUD	NZD	EURO	USD	AUD
Mar-25	121.9	76.7	69.7	132.0	121.8	76.7
Dec-24	123.8	77.0	69.8	128.8	122.2	77.7
%▲	-1.5	-0.4	-0.2	2.5	-0.4	-1.2
Mar-24	119.8	78.3	72.0	129.7	119.3	78.2
%▲	1.7	-2.1	-3.1	1.7	2.1	-1.8
%▲	(-): Appreciation of Vatu					

Source: RBV

¹⁶ The capital account generally reflects gross disposals of nonproduced nonfinancial assets in the form of funds and aid in kind to the government and other sectors.

¹⁷ 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.	Port Vila required over VT29 billion and two years to rebuild after a devastating earthquake that caused deaths, injuries, and extensive damage across housing, infrastructure, and public services, with the government seeking donor support through a National Recovery Plan. Vanuatu Daily Post	7 January 2025
2.	Following the December 17, 2024, 7.3 magnitude earthquake, the Vanuatu Red Cross Society assessed significant damage to Efate's school infrastructure—109 classrooms, 11 ablution blocks, and 18 water tanks—with an estimated VT 3 million in repairs needed for 24 critical buildings serving 12,000 students, while temporary learning spaces, shift systems, and e-learning initiatives are being implemented to ensure continued education and safety amid recovery efforts. Vanuatu Daily Post	17 January 2025
3.	Businesses in Port Vila's CBD affected by the earthquake has received relief from penalties on late business licence and VAT payments in January 2025, with dedicated support, flexible deadlines, and a recovery plan underway to aid their resilience and cash flow. Vanuatu Daily Post	25 January 2025
4.	The Vanuatu Chamber of Commerce and Industry has supported the government by providing clear, multilingual information on the processes building owners must follow to obtain reoccupancy certificates for Port Vila's CBD, prioritizing safety assessments and coordinated zone openings to aid a swift, safe recovery for businesses and communities. Vanuatu Daily Post	28 January 2025
5.	Vanuatu's 52 elected MPs began their 14th Legislature by taking oaths, electing the Speaker and Prime Minister amid political competition, with new amendments enhancing transparency in party affiliations and marking a significant step in the nation's governance and leadership. Vanuatu Daily Post	11 February 2025
6.	. The December 2024 earthquake worsened job losses and the economic downturn, making swift action crucial. The Vanuatu Chamber of Commerce and Industry outlines six priority initiatives aimed at stimulating the economy and delivering short- to mid-term benefits. 1. Employment and Small Business Stimulus 2. Business recovery post-earthquake: 3. Broadening duty relief categories: 3. Land tenure stability – 4. Tourism Revenue 5. Ease of doing business 6. Encouraging more Ni-anuatu entrepreneurship and business success Vanuatu Daily Post	12 February 2025
7.	The Vanuatu government through the Council of Ministers, endorsed a VT2.26 billion stimulus package. The stimulus package aimed to support post-earthquake economic recovery by funding wage subsidies, demolition of unsafe buildings, tourism promotion, micro-business grants, loan guarantees, school subsidies, and potential VAT exemptions.. Vanuatu Daily Post	21 February 2025

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
8.	The Japanese government, through Ambassador Naohisa Okuda, pledged to support Vanuatu's recovery by sharing disaster prevention expertise and strengthening cooperation on sustainable development, climate change, and major infrastructure projects, highlighting the close ties and shared values between the two island nations. This event marks a hopeful milestone in Vanuatu's economic recovery and deepening friendship with Japan, whose steadfast support in development and disaster relief has been vital to the nation's resilience and future progress. Vanuatu Daily Post	26 February 2025
9.	Vanuatu has planted over 800,000 coconut trees so far, supported by government and European funding, as part of a national strategy to combat the Coconut Rhinoceros Beetle and rejuvenate the industry with resilient varieties, while overcoming logistical challenges to reach a goal of one million trees. Vanuatu Daily Post	27 February 2025
10.	The European Union has pledged €250,000 to support Pacific Island Forum Fishery Agency members in boosting economic returns from tuna fisheries through value-adding, inclusive investment strategies, and regional cooperation aligned with the 2050 Strategy for the Blue Pacific Continent and SDG14 goals.. Vanuatu Daily Post	28 February 2025
11.	Australia has pledged an additional AUD 5 million (VT393 million) to support Vanuatu's earthquake recovery, bringing total aid to VT1.7 billion, as both nations celebrate 25 years of strong diplomatic ties and commit to deepening cooperation in development, infrastructure, and security. Vanuatu Daily Post	28 February 2025
12.	As part of its 100-day economic recovery plan, the Vanuatu government aims to end the fuel monopoly, reduce prices by introducing a new fuel company, revive stalled fuel depot efforts with TotalEnergies Fiji, review price control laws, boost tourism through targeted campaigns, and roll out a stimulus package to support short-term recovery and community resilience. Vanuatu Daily Post	13 March 2025
13.	PACIFIC TRADE INVEST (PTI) Australia is expanding its Digital Tourism Program in Vanuatu by adding ten new operators to support the government's earthquake recovery efforts, boosting the local tourism economy through enhanced digital presence and direct online bookings. Vanuatu Daily Post	13 March 2025
14.	The Asian Development Bank launched its Frontier Seed (Pacific) program to fund and support local businesses like Fiji's SeaPAC and Kahuto Pacific, aiming to foster sustainable growth, develop local industries, and attract investment in Pacific frontier markets. Vanuatu Daily Post	14 March 2025
15.	As the Australia Pacific Training Coalition (APTC) concludes its vocational training in Vanuatu after training over 3,500 Ni-Vanuatu graduates since 2007, the new Pacific Australia Skills Platform will take over, continuing to support workforce development with a renewed focus on Vanuatu's labor market needs. Vanuatu Daily Post	15 March 2025
16.	ANZ has secured a 10-year, AUD\$2 billion guarantee from the Australian Government to strengthen its long-standing banking services and digital investments across the Pacific, supporting economic development, fee-free international transfers, and financial literacy programs in the region. Vanuatu Daily Post	15 March 2025

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
17.	France and Vanuatu share strong bilateral ties, with France seeking to deepen regional cooperation through cultural preservation, audiovisual projects, political support, and joint efforts to combat illegal fishing, all aimed at supporting regional stability. France maintains naval patrols in the Pacific, including Vanuatu's waters, collaborates with Vanuatu to combat illegal fishing, supports regional training and programs, and has appointed its first dedicated regional ambassador to strengthen Pacific cooperation and expand engagement with Vanuatu.Vanuatu Daily Post	18 March 2025
18.	SunRice has appointed Tove Eats Ltd as its main distributor across six Vanuatu provinces (excluding Port Vila and Santo), breaking a longtime monopoly to boost competition, food security, local brand presence, and economic growth while providing affordable, high-quality rice to more communities. Tove Eats Ltd is revitalizing SunRice distribution across northern provinces with new offices, regional partnerships, and competitive pricing to ensure wider access to premium-quality rice, strengthen food security, and offer cost-effective, flexible purchasing options starting April 2025. Vanuatu Daily Post	18 March 2025
19	The Prime Minister has ordered a review of the Capital Investment Immigration Plan's fund management after political instability and poor oversight led to agent mismanagement, causing suspension of Vanuatu's EU visa-free agreement and potential US travel restrictions. The EU highlighted serious flaws in Vanuatu's citizenship program, including weak due diligence and oversight, while the Citizenship Commission acknowledged past mismanagement but emphasized that granting citizenship to migrants has long been a common practice contributing to national development globally. The Vanuatu Economic Recovery Programme (VERP) and its successor DSP raised vital government funds post-Cyclone Pam, with citizenship programmes initially maintaining strict integrity but later compromised by political instability, leading to major flaws and the recent suspension of CIIP programmes initiated in 2023. Vanuatu Daily Post	22 March 2025
20	The 2025 Budget Appropriation, finalized amid economic challenges from Air Vanuatu's liquidation and last year's earthquake, reflects a reduced GDP growth forecast and government revenue, with a focus on recovery efforts and fiscal sustainability through a smaller VT49.8 billion appropriation and an overall budget decrease to VT68 billion. Vanuatu Daily Post	25 March 2025

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		
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
2024	75,912	3,328	36,600	35,984	59	6,400	-	-	297	5,201	859	4,342	-	1,840	89,710
2019 Q1	49,222	806	12,666	35,751	23	2,829	-	-	77	4,237	106	3,924	208	1,700	58,088
Q2	52,938	811	15,350	36,776	21	2,828	-	-	77	4,223	97	3,952	173	1,728	61,814
Q3	53,491	818	16,927	35,747	29	2,828	-	-	78	4,149	21	3,925	202	1,678	62,253
Q4	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941
2020 Q1	59,332	812	18,973	39,547	17	2,529	-	-	108	4,027	97	3,877	53	1,690	67,703
Q2	61,395	703	20,650	40,042	16	2,372	-	-	133	4,236	77	4,032	128	1,696	69,847
Q3	61,886	702	21,507	39,677	21	2,372	-	-	153	3,937	18	3,883	36	1,683	70,051
Q4	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595
2021 Q1	64,759	705	22,729	41,325	34	2,218	-	-	156	4,203	76	4,104	22	1,722	73,092
Q2	66,594	880	18,848	46,866	34	2,213	-	-	162	4,376	95	4,150	130	1,731	75,110
Q3	73,421	4,238	23,033	46,150	21	2,319	-	-	162	4,259	29	4,101	130	1,767	81,949
Q4	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791
2022 Q1	75,683	3,988	30,366	41,330	28	2,324	-	-	230	4,143	114	4,023	6	1,753	84,160
Q2	75,733	3,959	29,622	42,152	15	3,323	-	-	249	4,188	109	4,041	39	1,752	85,261
Q3	74,947	3,980	31,471	39,495	13	3,325	-	-	282	4,270	172	3,936	162	1,746	84,583
Q4	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434
2023 Q1	75,461	4,153	32,850	38,457	23	3,323	-	-	310	4,666	369	4,077	220	1,716	85,499
Q2	76,341	3,807	34,422	38,111	32	3,324	-	-	319	4,604	433	4,104	67	1,728	86,348
Q3	75,326	3,914	34,026	37,386	34	2,933	-	-	325	4,700	446	4,123	131	1,735	85,053
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
Q2	73,691	3,454	35,283	34,954	22	6,460	-	-	307	5,141	718	4,255	168	1,768	87,389
Q3	72,959	3,442	34,120	35,397	33	6,399	-	-	311	5,145	709	4,183	254	1,778	86,625
Q4	75,912	3,328	36,600	35,984	59	6,400	-	-	297	5,201	859	4,342	-	1,840	89,710
2025 Q1	78,471	3,376	37,174	37,921	56	6,400	-	-	319	5,385	842	4,337	206	1,838	92,468

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
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
2024	59,283	16,292	4,838	38,153	12,022	12,022	1,382
2019	Q1	39,185	7,945	2,296	28,944	6,495	2,318
	Q2	42,154	8,664	2,537	30,953	7,546	2,169
	Q3	43,383	8,814	2,390	32,179	6,787	2,017
	Q4	47,099	9,345	2,962	34,792	6,913	1,826
2020	Q1	45,848	8,809	2,522	34,516	8,691	1,749
	Q2	47,238	9,702	2,646	34,890	10,089	1,446
	Q3	46,233	9,703	2,776	33,754	11,337	1,397
	Q4	48,463	10,384	3,046	35,034	13,641	1,247
2021	Q1	48,034	9,742	2,881	35,411	11,654	1,243
	Q2	47,777	10,157	2,733	34,887	14,086	1,588
	Q3	50,895	10,499	2,651	37,745	14,342	1,595
	Q4	55,759	11,333	3,221	41,205	12,593	1,469
2022	Q1	57,430	10,991	3,163	43,276	13,123	1,454
	Q2	55,074	12,054	3,137	39,882	13,341	1,346
	Q3	54,198	13,134	2,983	38,081	12,609	1,399
	Q4	57,101	13,553	4,953	38,594	11,947	1,274
2023	Q1	55,238	13,317	3,796	38,124	12,723	1,359
	Q2	52,217	13,813	3,601	34,803	14,378	1,199
	Q3	54,972	14,247	3,821	36,904	12,083	1,501
	Q4	56,892	14,359	5,209	37,323	11,491	1,365
2024	Q1	54,557	13,641	4,200	36,716	9,932	1,673
	Q2	53,068	14,410	4,251	34,407	12,121	1,523
	Q3	55,747	15,297	4,224	36,226	10,277	1,510
	Q4	59,283	16,292	4,838	38,153	12,022	1,382
2025	Q1	56,055	15,637	3,491	36,927	14,481	1,350

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			
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
2024	0	2,805	0	1,384	830	554	7,948	5,886	90,710
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
Q3	0	5,495	0	1,377	810	567	7,402	5,816	87,625
Q4	0	2,805	0	1,384	830	554	7,948	5,886	90,710
2025 Q1	0	5,730	0	1,643	817	826	8,204	6,006	93,468

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 Rupee)

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*
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
2024	80,359	5,863	4,838	1,026	74,495	51,701	38,417	38,354	-	63	13,284	-	13,284
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
Q3	71,055	5,411	4,224	1,186	65,644	44,540	37,481	37,421	-	61	7,058	-	7,058
Q4	80,359	5,863	4,838	1,026	74,495	51,701	38,417	38,354	-	63	13,284	-	13,284
2025 Q1	75,025	4,481	3,491	990	70,544	47,022	35,230	35,189	-	41	11,792	-	11,792

* 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	-
2024	1,777	1,777	21,018	149	149	20,869	20,869	7,546	2,805	4,741	-
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	-
Q3	3,282	3,282	17,822	149	149	17,673	17,673	10,236	5,495	4,741	-
Q4	1,777	1,777	21,018	149	149	20,869	20,869	7,546	2,805	4,741	-
2025 Q1	1,091	1,091	22,432	150	150	22,282	22,282	10,470	5,730	4,741	-

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)														
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			NON-FINANCIAL ASSETS	TOTAL ASSETS
	Total	Other Depository Corporations	Other Financial Corporations	Central Government	State and Local Government	Public Nonfinancial Corporations	Other Nonfinancial Corporations	Other Residents Sectors	Nonresidents*	TOTAL	Trade Credit and Advances*	Other Assets		
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
2024	72,256	-	234	285	9	1,355	29,278	40,347	749	6,098	121	5,976	6,129	172,387
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
Q3	70,793	-	224	301	10	1,378	29,022	39,102	756	4,844	170	4,674	6,101	163,029
Q4	72,256	-	234	285	9	1,355	29,278	40,347	749	6,098	121	5,976	6,129	172,387
2025 Q1	74,186	-	273	284	8	1,324	29,919	40,882	1,497	7,223	356	6,867	6,171	173,075

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

** Prior to Q32013 these accounts are not segregated

Table 4(a): Liabilities of Other Depository Corporations

(Millions of Vatu)																				
DEPOSITS																				
Transferable Deposits																				
End of Period	TOTAL	Total Transferable Deposits	In National Currency									In Foreign Currency								
			Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Resident Sector	Non-Residents*	Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Resident Sector	Non-Residents*
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
2024	128,280	91,769	68,773	-	47	3,927	3,917	317	188	29,642	30,735	16,495	85	1,484	1,179	2	217	9,803	3,725	2,654
2019 Q1	103,622	57,000	34,472	569	2,992	3,058	174	519	11,480	15,888	1,614	18,678	948	444	1,151	-	127	13,158	2,850	2,236
Q2	103,360	58,471	35,558	395	3,805	2,870	210	438	11,865	16,147	1,491	19,177	1,271	399	1,427	-	360	12,714	3,006	2,246
Q3	103,130	60,763	39,122	580	3,902	4,951	155	1,075	12,081	16,581	1,568	18,917	1,150	430	1,056	-	257	11,712	4,312	1,157
Q4	104,100	61,169	40,179	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518
2020 Q1	104,129	63,359	39,597	384	4,137	3,634	100	552	12,885	17,958	1,840	20,278	648	506	875	-	109	15,477	2,664	1,643
Q2	103,920	63,445	40,687	413	2,655	3,405	144	699	14,041	19,458	1,637	19,514	669	483	1,934	-	353	13,326	2,749	1,607
Q3	99,674	63,683	42,439	605	2,810	3,915	100	706	14,611	19,727	1,642	18,223	669	656	891	-	329	12,926	2,753	1,379
Q4	101,050	65,104	44,224	635	3,051	3,513	65	654	16,119	20,186	1,656	17,848	794	561	1,276	-	406	11,875	2,937	1,376
2021 Q1	101,721	66,905	45,796	610	2,887	3,409	202	663	16,804	21,242	1,711	18,046	1,559	577	665	-	230	12,172	2,844	1,352
Q2	100,307	66,263	46,563	517	2,727	1,408	1,856	332	18,851	21,002	1,839	16,032	1,572	619	541	-	60	10,015	3,224	1,830
Q3	104,141	69,557	48,424	572	2,719	2,669	160	255	19,784	22,395	1,787	18,231	1,602	710	708	1	78	11,494	3,638	1,115
Q4	106,732	72,423	51,237	535	3,620	3,365	114	255	20,483	22,866	1,797	18,284	1,970	650	1,163	2	255	10,824	3,418	1,106
2022 Q1	107,594	73,754	52,010	488	3,326	3,511	180	191	20,444	23,875	1,977	18,701	1,920	694	963	7	204	11,528	3,385	1,066
Q2	107,633	75,374	53,195	375	3,953	3,176	283	360	20,455	24,632	1,953	19,054	1,984	665	856	6	105	11,945	3,492	1,172
Q3	109,901	79,799	55,892	324	4,698	3,574	176	268	21,356	25,657	2,003	20,689	1,942	906	603	3	138	13,715	3,382	1,215
Q4	109,318	79,667	57,080	265	4,355	3,116	126	380	22,328	26,511	2,115	19,046	1,696	802	974	1	148	12,395	3,031	1,426
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
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
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
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
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
Q3	122,937	89,664	67,652	-	70	3,762	2,107	409	502	30,216	30,742	16,189	85	1,232	2,097	0	139	9,311	3,326	2,463
Q4	128,280	91,769	68,773	-	47	3,927	3,917	317	188	29,642	30,735	16,495	85	1,484	1,179	2	217	9,803	3,725	2,654
2025 Q1	127,601	89,937	68,863	-	117	4,341	2,399	463	233	29,767	31,750		14,868	85	1,338	1,549	0	448	7,910	3,539

* 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

		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*	
	2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2019	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
	Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-
	Q4	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2025	Q1	109	109	-	-	-	-	47	62	-	-	-	-	-	-	-

* 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

		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*	
	2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2019	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
	Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-
	Q4	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2025	Q1	109	109	-	-	-	-	47	62	-	-	-	-	-	-	-

* 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

		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*	
	2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2019	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
	Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-
	Q4	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2025	Q1	109	109	-	-	-	-	47	62	-	-	-	-	-	-	-

* 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

		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*	
	2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2019	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
	Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-
	Q4	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2025	Q1	109	109	-	-	-	-	47	62	-	-	-	-	-	-	-

* 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

		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*	
	2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2019	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
	Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-
	Q4	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2025	Q1	109	109	-	-	-	-	47	62	-	-	-	-	-	-	-

* 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

		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*	
	2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
	2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
	2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
	2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2019	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
	Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-
	Q4	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2025	Q1	109	109	-	-	-	-	47	62	-	-	-	-	-	-	-

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

r: revised

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

(Millions of Vatu)

		DEPOSITS													
		Savings Deposits													
End of Period	Total Savings Deposits	In National Currency							In Foreign Currency						
		Total	Central Government	Other Financial Corporation	State and Local Governments	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-residents*	Total	State and Local Governments	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-residents*
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2019 Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
2019 Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
2019 Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
2019 Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020 Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021 Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
2021 Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
2021 Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022 Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
2022 Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
2022 Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
2022 Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023 Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
2023 Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
2023 Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
2023 Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024 Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
2024 Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
2024 Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-
2024 Q4	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2025 Q1	109	109	-	-	-	-	47	62	-	-	-	-	-	-	-

* 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*
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
2024	36,404	14,823	1,000	379	721	2,126	43	289	3,007	7,258	1,407	19,620	-	1,146	618	-	57	11,306	6,492	555
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
Q3	33,156	13,870	1,000	505	716	2,105	44	287	2,968	6,245	1,407	17,537	-	1,121	579	-	53	9,095	6,689	342
Q4	36,404	14,823	1,000	379	721	2,126	43	289	3,007	7,258	1,407	19,620	-	1,146	618	-	57	11,306	6,492	555
2025 Q1	37,555	14,432	1,000	330	713	2,122	43	272	2,787	7,166	1,399	21,171	-	1,108	630	-	53	12,418	6,962	553

* 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(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		
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
2024	5,996	-	-	5,996	-	14,310	339	13,971	23,801	172,387
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
Q3	3,085	-	-	3,085	-	13,795	354	13,442	23,312	163,128
Q4	5,996	-	-	5,996	-	14,310	339	13,971	23,801	172,387
2025 Q1	6,465	-	-	6,465	-	14,573	411	14,162	24,436	173,075

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

(Millions of Vatu)

NET FOREIGN ASSETS (NFA)											DOMESTIC CLAIMS			
End of Period	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									
2019	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)
	2024	91,954	68,645	75,912	72,584	3,328	7,268	23,309	37,767	14,458	63,084	(8,436)	(5,622)	(2,814)
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)
	Q3	84,992	65,632	72,959	69,517	3,442	7,327	19,361	30,017	10,656	64,324	(5,723)	(3,877)	(1,845)
	Q4	91,954	68,645	75,912	72,584	3,328	7,268	23,309	37,767	14,458	63,084	(8,436)	(5,622)	(2,814)
2025	Q1	94,185	71,115	78,471	75,095	3,376	7,356	23,070	37,692	14,622	62,968	(9,756)	(8,081)	(1,675)

r: revised

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

(Millions of Vatu)

End of Period	DOMESTIC CLAIMS						BROAD MONEY (M2)						
	Claims on Other Sectors						TOTAL M2	Narrow Money (M1)			Quasi Money		Other Items (net)
	Total	Other Financial Corporation	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors		Total M1	Currency in Circulation	Transferable Deposits	Total	Other Deposits	
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
2024	71,520	234	9	1,355	29,278	40,644	128,270	96,465	16,292	80,172	31,806	31,806	26,767
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
Q3	70,047	224	10	1,378	29,022	39,412	123,675	94,835	15,297	79,538	28,840	28,840	25,641
Q4	71,520	234	9	1,355	29,278	40,644	128,270	96,465	16,292	80,172	31,806	31,806	26,767
2025 Q1	72,724	273	8	1,324	29,919	41,200	128,382	95,421	15,637	79,784	32,961	32,961	28,771

r: revised

Table 6: Domestic Money Supply and Components

(Millions of Vatu)

End of Period	Notes	Coins	Total (1)	Currency Other Depository Corporations	Currency with the Public in Vatu	Transferable Deposits of Residents in National Currency	Transferable Deposits of Residents In Foreign Currency	M1 (Narrow Measure)	Other Deposits of Residents in National Currency	Other Deposits of Residents in Foreign Currency	M2 (Broad Measure)
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
2024	19,653	1,537	21,130	4,838	16,292	64,856	15,316	96,465	12,803	19,002	128,270
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
Q3	18,046	1,509	19,521	4,224	15,297	65,446	14,092	94,835	11,882	16,959	123,675
Q4	19,653	1,537	21,130	4,838	16,292	64,856	15,316	96,465	12,803	19,002	128,270
2025 Q1	17,656	1,528	19,128	3,491	15,637	66,465	13,319	95,421	12,420	20,541	128,382

(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 Deposits (MVT) 1/
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total	
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	71	29	100	7,785
2024	68,773	107	14,823	83,702	16,495	-	19,620	36,115	70	30	100	7,840
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	68	32	100	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	70	30	100	7,387
Q2	57,979	118	16,222	74,319	22,450	-	14,220	36,669	67	33	100	9,302
Q3	60,183	120	15,945	76,248	17,823	-	14,626	32,449	70	30	100	8,693
Q4	62,057	116	15,861	78,034	16,002	-	16,458	32,460	71	29	100	7,785
2024 Q1	63,885	125	16,427	80,437	15,204	-	17,312	32,516	71	29	100	7,907
Q2	65,567	126	13,906	79,599	14,441	-	17,414	31,855	71	29	100	6,500
Q3	67,807	117	13,870	81,793	16,189	-	17,537	33,726	71	29	100	6,887
Q4	68,773	107	14,823	83,702	16,495	-	19,620	36,115	70	30	100	7,840
2025 Q1	69,070	109	14,432	83,611	14,868	-	21,171	36,039	70	30	100	6,699

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	
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
2024	669	2,045	2,276	250	1,541	2,270	4,308	2,870	16,229
2019 Q1	60	1,504	7,186	1,663	5,162	7,269	2,513	1,651	27,009
Q2	88	1,640	8,074	1,781	4,785	7,269	2,405	1,760	27,801
Q3	97	1,684	6,596	1,636	5,108	6,547	2,436	1,760	25,864
Q4	62	1,705	9,460	1,157	6,109	6,434	2,990	215	28,132
2020 Q1	177	1,974	6,639	3,109	5,458	5,236	2,566	1	25,160
Q2	1,020	3,838	4,161	2,820	4,632	5,362	3,071	1	24,904
Q3	80	2,785	4,212	2,056	3,948	6,075	2,445	1	21,601
Q4	49	1,463	4,752	2,778	4,320	5,539	2,655	1	21,557
2021 Q1	12	3,194	3,120	1,586	3,847	5,828	2,739	8	20,335
Q2	-	1,282	3,314	913	7,157	5,210	2,154	67	20,097
Q3	-	886	4,028	757	4,492	7,255	2,785	97	20,300
Q4	-	857	4,528	756	5,353	5,668	2,885	144	20,191
2022 Q1	-	1,438	3,557	551	5,409	4,467	4,151	199	19,772
Q2	-	849	3,527	1,379	2,911	5,437	3,773	398	18,274
Q3	-	1,529	3,063	595	1,435	5,277	3,907	501	16,307
Q4	-	1,067	3,182	610	1,315	4,162	4,651	805	15,792
2023 Q1	-	1,081	3,183	545	1,529	3,971	3,635	1,909	15,854
Q2	-	1,340	2,952	465	3,055	2,156	4,862	1,773	16,602
Q3	-	998	3,318	454	2,855	2,285	4,719	1,731	16,361
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
Q2	604	1,993	2,222	501	2,996	2,433	3,169	2,934	16,852
Q3	746	1,797	2,267	414	1,561	2,395	3,231	2,847	15,259
Q4	669	2,045	2,276	250	1,541	2,270	4,308	2,870	16,229
2025 Q1	554	2,086	2,028	253	1,529	2,197	4,378	2,806	15,831

* 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)
2019	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
2020	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
2021	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
2022	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
2023	0	317	313	26	1,427	1,365	945	0	129	3	101	2,688	6,399
2024	25	234	285	9	1,355	1,315	825	0	107	6	96	3,478	6,525
2019 Q1	1	66	-	73	1,023	1,325	952	393	6	19	91	3,569	5,112
2019 Q2	1	69	-	70	986	1,467	908	551	6	17	43	3,370	5,399
2019 Q3	0	76	-	63	1,098	1,501	897	303	-	16	91	2,924	5,302
2019 Q4	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
2020 Q1	0	66	-	64	851	1,561	935	242	86	14	95	3,477	5,383
2020 Q2	0	67	-	60	807	1,695	910	206	85	13	98	3,360	5,345
2020 Q3	0	72	0	60	875	1,703	912	173	84	14	91	3,721	5,097
2020 Q4	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
2021 Q1	1	969	-	34	558	1,293	937	103	82	3	93	3,979	5,210
2021 Q2	-	111	398	33	1,084	1,295	1,040	69	96	5	90	3,574	5,560
2021 Q3	-	102	400	31	1,032	1,535	1,044	45	94	4	65	3,541	5,623
2021 Q4	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
2022 Q1	0	229	393	29	1,184	1,585	1,130	32	144	2	63	3,461	5,762
2022 Q2	-	211	394	30	1,112	1,490	1,113	28	139	2	80	3,486	5,268
2022 Q3	-	428	396	28	1,125	1,425	922	22	137	4	84	3,228	6,223
2022 Q4	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
2023 Q1	-	489	367	25	1,154	1,316	939	14	136	4	78	3,356	6,357
2023 Q2	-	309	357	23	1,220	1,293	967	10	133	3	106	3,257	6,339
2023 Q3	-	385	1	22	1,442	1,362	803	5	73	3	104	2,706	5,822
2023 Q4	0	317	313	26	1,427	1,365	945	0	129	3	101	2,688	6,399
2024 Q1	-	371	305	18	1,415	1,372	819	0	66	4	101	3,081	6,881
2024 Q2	-	284	297	17	1,405	1,333	829	0	121	2	99	3,131	6,486
2024 Q3	-	224	301	10	1,378	1,307	826	0	105	6	98	3,276	6,614
2024 Q4	25	234	285	9	1,355	1,315	825	0	107	6	96	3,478	6,525
2025 Q1	6	273	284	8	1,324	1,357	898	0	103	5	93	3,802	6,072

r: revised

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

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

(Millions of Vatu)														
End of Period	Tourism	Transport	Communica- tions	Entertainment & Catering	Profession al & Other Services	Housing and Land Purchases	Individuals Other	Non-profit Institutions Serving Households	Miscella- neous	Total Resident	Of which:		Total Non- Resident	GRAND TOTAL
											Local Currency	Foreign Currency		
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
2024	6,364	2,290	0	318	7,954	16,514	23,711	122	-	71,532	62,663	8,870	749	72,281
2019 Q1	6,544	1,031	1,876	584	4,076	19,896	15,012	246	-	61,893	42,481	19,412	1,509	63,402
Q2	6,487	899	1,603	551	4,605	20,069	14,569	244	-	61,917	42,719	19,197	1,490	63,406
Q3	6,059	862	1,768	543	5,099	19,777	14,280	237	-	60,896	41,855	19,042	1,479	62,376
Q4	5,963	984	1,648	346	5,329	19,971	13,949	263	-	61,060	42,847	18,213	1,536	62,596
2020 Q1	6,181	904	1,717	379	5,530	15,744	17,376	242	-	60,848	42,937	17,911	1,509	62,356
Q2	6,421	1,008	1,616	388	5,253	15,955	17,019	177	-	60,483	42,826	17,657	1,458	61,941
Q3	7,128	991	857	359	5,127	16,740	16,002	196	-	60,202	42,920	17,282	1,472	61,674
Q4	7,321	851	674	360	5,364	15,936	16,719	271	-	60,383	43,219	17,164	1,468	61,851
2021 Q1	7,500	979	780	369	4,992	16,114	15,976	269	-	60,241	43,251	16,990	1,115	61,355
Q2	7,650	849	742	407	5,066	16,214	16,095	257	-	60,636	43,679	16,958	562	61,199
Q3	7,797	852	684	394	4,968	16,474	15,896	254	-	60,833	44,094	16,739	611	61,444
Q4	7,690	885	615	432	4,583	16,611	16,175	255	-	61,336	44,768	16,568	598	61,934
2022 Q1	8,229	983	589	437	4,433	16,734	15,894	261	-	61,574	45,303	16,272	599	62,174
Q2	8,200	1,161	446	426	4,661	17,074	15,667	257	-	61,244	45,289	15,955	588	61,832
Q3	8,283	1,435	418	436	5,095	17,017	16,079	244	-	63,028	47,133	15,895	570	63,598
Q4	8,660	1,584	446	482	5,342	17,128	16,338	238	-	64,314	48,650	15,665	647	64,961
2023 Q1	8,189	1,741	295	482	5,349	17,048	16,874	244	-	64,458	49,001	15,457	631	65,090
Q2	8,104	1,672	233	502	6,033	17,188	17,563	263	-	65,575	50,638	14,937	660	66,234
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
Q3	6,662	2,186	32	331	7,579	16,349	22,647	106	-	70,038	60,872	9,166	756	70,793
Q4	6,364	2,290	0	318	7,954	16,514	23,711	122	-	71,532	62,663	8,870	749	72,281
2025 Q1	6,005	2,402	-	312	8,869	15,870	24,721	291	-	72,694	64,522	8,172	1,497	74,191

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 March 2025

(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	902	1,130	-	245	7,390	446	-	-	-	-	2,771	5,169	3,105	7,501	-	267	28,926
At	8.00	-	-	-	-	-	0	-	-	-	-	-	-	-	-	11,718	-	11,718
	8.50	-	-	-	11	-	-	-	-	-	-	-	-	-	6,838	1,892	-	8,741
	9.00	-	-	-	-	-	1	-	-	0	-	-	-	286	-	-	-	287
	9.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	964	-	964
	10.00	-	76	-	-	-	326	-	-	-	-	-	-	-	-	-	-	402
	10.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11.00	-	-	-	-	-	-	-	-	-	93	-	-	-	-	-	-	93
	11.50	-	-	-	-	-	-	-	-	-	-	50	-	-	-	-	-	50
	12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12.50	-	1,029	-	-	654	-	-	-	-	-	-	-	-	-	-	-	1,684
	13.00	170	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-	175
	13.50	-	-	-	-	-	-	-	-	-	-	409	-	-	-	-	22	431
	14.00	202	-	-	-	-	-	-	-	-	-	-	43	-	-	-	-	246
	14.50	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	13
	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16.00	-	-	-	0	-	-	-	-	-	-	-	-	-	-	2,969	2	2,971
	16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	6,180	-	6,180
	17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
At	18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Above	>18	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	0
TOTAL		1,274	2,235	-	269	8,044	773	0	-	5	93	3,230	5,212	3,391	14,339	23,722	291	62,881

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

End of Period	Deposit Interest Rates in National Currency										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			
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
2024	0.05-1.50	0.00-0.00	0.00-0.00	0.05-3.00	0.05-1.00	0.10-0.75	0.10-3.00	0.10-3.50	0.20-3.00	0.30-3.50	0.93	0.28	0.14-3.00
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
2019 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
2019 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
2020 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
2020 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
2020 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
2020 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
2021 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
2021 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
2021 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
2022 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
2022 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
2022 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
2023 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
2023 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
2023 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
2024 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
2024 Q3	0.00-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-0.90	0.10-1.30	0.10-1.0	0.00-3.50	0.00-3.50	0.30-3.50	0.82	0.30	0.00-3.00
2024 Q4	0.05-1.50	0.00-0.00	0.00-0.00	0.05-3.00	0.05-1.00	0.10-0.75	0.10-3.00	0.10-3.50	0.20-3.00	0.30-3.50	0.93	0.28	0.14-3.00
2025 Q1	0.05-1.70	0.00-0.00	0.00-0.00	0.05-3.50	0.05-0.90	0.10-0.30	0.10-3.00	0.30-3.00	0.20-3.50	0.30-3.50	0.96	0.31	0.14-3.45

Source: Other Depository Corporations returns:

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

r: revised

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

End of Period	Depository & Financial Corporations	Central Government	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
			Provincial Assemblies & Local Government	Statutory Non-Financial Corporations	Non Financial Corporation			Individuals		Non-Profit Institutions Serving Household	Non-Residents				
					Agriculture, Fishing, Forestry	Industry Sectors	Services Sector	Housing & Land Purchases	Other						
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	2.00-22.00	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	4.50-28.00	0.00-20.25	12.00-22.00	6.00-25.00	6.25-25.00	4.75-25.00	2.00-25.00	4.50-25.00	4.70-28.00	3.50-25.00	5.80-25.00	8.56	8.62	1.80	
2019	Q1	12.75-20.25	-	12.50-20.25	6.25-15.75	7.50-25.00	3.00-25.00	0.75-28.00	2.00-22.00	3.50-29.00	9.99-28.00	6.00-25.00	10.20	10.13	2.40
	Q2	12.00-25.00	-	12.50-20.25	7.00-18.25	7.50-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	9.99-28.00	6.00-25.00	10.01	10.04	2.40
	Q3	5.80-22.00	-	10.75-20.25	7.00-25.00	5.00-20.25	5.95-22.00	5.00-28.00	2.00-22.00	3.00-29.00	9.99-28.00	5.57-25.00	9.68	9.72	2.40
	Q4	5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	2.40
2020	Q1	5.80-25.00	-	10.75-20.25	7.00-18.25	5.00-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	3.50-28.00	5.75-25.00	9.80	9.82	1.75
	Q2	5.80-22.00	-	10.75-13.50	7.00-18.25	5.00-23.00	3.00-22.00	3.50-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-25.00	9.72	9.76	1.75
	Q3	0.00-15.75	-	10.75-13.50	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.50	3.50-28.50	3.50-28.00	6.00-28.00	9.60	9.63	1.75
	Q4	0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	1.75
2021	Q1	0.00-25.00	-	2.00-22.00	5.95-20.25	5.00-22.00	5.45-22.00	5.00-28.00	4.50-28.00	1.00-28.50	3.50-28.00	5.75-28.00	9.62	9.78	1.75
	Q2	0.00-22.0	-	2.00-13.00	0.50-20.25	2.13-22.00	5.45-25.00	2.07-28.00	4.50-28.00	4.50-28.50	1.74-28.00	16.30-28.00	9.57	9.61	1.75
	Q3	0.00-25.00	-	2.00-13.00	7.00-25.00	5.00-25.00	5.45-25.00	5.45-28.00	4.50-28.00	5.27-28.50	3.50-28.00	12.75-28.00	9.52	9.55	1.75
	Q4	0.00-25.00	0.00-20.25	2.00-25.00	7.00-25.00	5.00-25.00	5.45-25.00	4.50-28.00	4.50-28.00	4.50-28.50	3.50-28.00	16.30-28.00	9.40	9.44	1.75
2022	Q1	0.00-25.00	0.00-9.50	2.00-13.50	0.00-25.00	7.40-25.00	5.45-25.00	5.00-25.00	4.50-22.00	4.50-28.50	3.50-25.00	12.75-25.00	6.03	5.96	1.75
	Q2	0.00-25.00	0.00-9.50	2.00-25.00	0.50-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.70-28.00	3.50-28.00	12.75-28.00	9.40	9.44	1.75
	Q3	0.00-28.00	0.00-20.25	2.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-22.00	4.50-25.00	3.50-25.00	12.75-25.00	6.45	6.39	1.75
	Q4	0.00-28.00	0.00-25.00	2.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.50-28.00	3.50-28.00	6.95-25.00	9.01	9.02	1.75
2023	Q1	0.00-28.00	5.95-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.30-25.00	3.95-25.00	4.50-28.00	4.50-28.00	9.50-28.00	6.95-25.00	9.06	9.08	1.75
	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
	Q3	4.50-25.00	0.00-25.00	12.00-22.00	7.00-25.00	9.00-25.00	4.75-25.00	3.95-25.00	4.50-28.00	5.50-28.00	9.50-25.00	6.95-25.00	8.56	8.64	1.80
	Q4	4.50-28.00	0.00-20.25	12.00-22.00	6.00-25.00	6.25-25.00	4.75-25.00	2.00-25.00	4.50-25.00	4.70-28.00	3.50-25.00	5.80-25.00	8.56	8.62	1.80
2025	Q1	4.50-20.25	5.95-6.05	12.00-22.00	6.00-25.00	6.25-25.00	6.00-25.00	2.00-25.00	4.50-25.00	4.50-25.00	3.50-25.00	5.80-25.00	8.59	8.69	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 Q1 2008-Q2 2013 interest rates ranges reflected interest on all business loans which bulk are relating to the services sector

Table 12: Denominations of Currency on Issue

										(Millions of Vatu)
		Notes						Total Notes		
End of Peri		VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total	Coins & Coins
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
2024		24	349	600	2,740	2,466	9,402	4,067	19,648	1,537 21,184
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	257	466	2,328	1,977	7,554	3,191	15,797	1,334 17,131
	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
	Q3	24	320	561	2,522	2,299	8,628	3,686	18,040	1,509 19,549
	Q4	24	349	600	2,740	2,466	9,402	4,067	19,648	1,537 21,184
2025	Q1	24	337	574	2,518	2,192	8,321	3,683	17,650	1,528 19,178

Table 13: Net Official Reserves

(Millions of Vatu)

1. Net Official Reserves						2. Net Foreign Assets of Other Depository Corporations				
End of Period	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)	
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	
2024	72,584	2,696	632	75,912	7,268	68,645	37,767	14,458	23,309	
2019	Q1	48,416	145	49,222	4,882	44,341	21,076	10,828	10,249	
	Q2	52,127	146	52,938	4,748	48,190	20,251	9,399	10,852	
	Q3	52,673	147	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	
2020	Q1	58,520	109	59,332	4,476	54,856	22,446	7,794	14,652	
	Q2	60,692	87	61,395	3,834	57,561	21,307	6,735	14,572	
	Q3	61,184	87	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	
2021	Q1	64,054	106	64,759	3,568	61,191	18,048	6,108	11,939	
	Q2	65,714	273	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	
	Q4	70,174	3,473	610	74,258	7,151	67,107	18,991	4,825	
2022	Q1	71,696	3,392	75,683	7,004	68,679	17,668	4,389	13,280	
	Q2	71,774	3,349	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	
	Q4	70,760	3,228	613	74,601	6,985	67,616	18,909	5,372	
2023	Q1	71,307	3,488	75,461	7,556	67,905	18,974	5,513	13,461	
	Q2	72,534	3,176	630	76,341	7,070	69,271	24,584	5,668	
	Q3	71,412	3,281	632	75,326	7,392	67,934	24,593	7,813	
	Q4	71,234	3,010	623	74,868	7,169	67,699	25,942	8,652	
2024	Q1	69,902	3,031	632	73,565	7,563	66,002	26,836	8,552	
	Q2	70,236	2,832	622	73,691	7,319	66,372	26,381	9,298	
	Q3	69,517	2,817	625	72,959	7,327	65,632	30,017	10,656	
	Q4	72,584	2,696	632	75,912	7,268	68,645	37,767	14,458	
2025	Q1	75,095	2,731	645	78,471	7,356	71,115	37,692	14,622	
									23,070	

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				
8-Jan-25		7 15-Jan-25	500	600	500	0.575	0.575-0.60		
		14 22-Jan-25	500	800	500	0.61	0.61-0.65	340	3550
		28 5-Feb-25	400	600	400	0.58	0.58-0.63		
		63 12-Mar-25	200	300	200	0.60&0.65	0.60-0.65		
		91 9-Apr-25	200	300	200	0.85&1	0.85-1		
Total			1800	2600	1800				
15-Jan-25		7 22-Jan-25	500	300	300	0.58	0.58	750	4200
		14 29-Jan-25	500	400	400	0.61	0.61		
		28 12-Feb-25	400	100	100	0.63	0.63		
		63 19-Mar-25	250	250	250	0.65	0.65		
		91 16-Apr-25	250	250	250	1	1		
Total			1900	1300	1300				
22-Jan-25		7 29-Jan-25	500	25	25	0.6	0.6	1000	3225
		14 5-Feb-25	400	0	0	-	-		
		28 19-Feb-25	400	0	0	-	-		
		63 26-Mar-25	300	0	0	-	-		
		91 23-Apr-25	300	0	0	-	-		
Total			1900	25	25				
29-Jan-25		7 5-Feb-25	500	0	0	-	0.61-0.62	725	3500
		14 12-Feb-25	400	400	400	0.61	0.61-0.62		
		28 26-Feb-25	400	400	400	0.63	0.63-0.64		
		63 2-Apr-25	300	100	100	0.65	0.65		
		91 30-Apr-25	300	100	100	1	1		
Total			1900	1000	1000				
5-Feb-25		7 12-Feb-25	500	525	400	0.6	0.60-0.61	700	4495
		14 19-Feb-25	400	875	400	0.62&0.65	0.62-0.68		
		28 5-Mar-25	400	295	295	0.40&0.63	0.40&0.6		
		63 9-Apr-25	300	300	300	0.65	0.65		
		91 7-May-25	300	300	300	1	1		
Total			1900	2295	1695				
12-Feb-25		7 19-Feb-25	500	200	200	0.6	0.6	1150	4145
		14 26-Feb-25	500	250	250	0.62&0.65	0.62&0.65		
		28 12-Mar-25	300	150	150	0.40&0.45	0.40&0.45		
		63 16-Apr-25	300	150	150	0.65	0.65		
		91 14-May-25	300	150	150	1	1		
Total			1900	900	900				

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				
19-Feb-25	7	26-Feb-25	500	575	500	0.59	0.59-0.60	600	5445
	14	3-Mar-25	500	575	500	0.62	0.62-0.63		
	28	19-Mar-25	300	325	300	0.6	0.60-0.65		
	63	23-Apr-25	300	300	300	0.65	0.65		
	91	21-May-25	300	300	300	1	1		
Total			1900	2075	1900				
26-Feb-25	7	5-Mar-25	400	475	400	0.59-0.60	0.59-0.60	1300	6045
	14	12-Mar-25	400	750	700	0.62-0.65	0.62-0.65		
	28	26-Mar-25	300	175	175	0.40-0.63	0.40-0.63		
	63	30-Apr-25	400	325	325	0.65	0.65		
	91	28-May-25	400	300	300	1	1		
Total			1900	2025	1900				
12-Mar-25	7	19-Mar-25	400	550	400	0.59 & 0.60	0.59-0.65	1150	5400
	14	26-Mar-25	400	650	400	0.62 & 0.65	0.62 & 0.65		
	28	9-Apr-25	300	430	400	0.40,0.60 & 0.63	0.40-0.63		
	63	14-May-25	400	400	400	0.65	0.65		
	91	11-Jun-25	400	300	300	1	1		
Total			1900	2330	1900				
26-Mar-25	7	2-Apr-25	400	500	400	0.6	0.6	575	5775
	14	9-Apr-25	400	500	410	0.62 & 0.65	0.62 & 0.65		
	28	23-Apr-25	300	390	390	0.40 & 0.63	0.40 & 0.63		
	63	28-May-25	400	400	400	0.65	0.65		
	91	25-Jun-25	400	300	300	1	1		
Total			1900	2090	1900				

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)
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
Q3	5,411	31,088	36,499	5,138	5,495	47,132
Q4	5,783	32,683	38,466	5,294	3,463	47,223
2025 Q1	4,481	31,556	36,037	5,372	5,730	47,138

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 & Tier 2 1/ 1/	Less holdings of other banks capital	Less investments in unconsolidated subsidiaries	Less net amount due from head/ parent office or branches	Capital Base 1/	
	Paid-Up Capital	Audited Retained Earnings (losses)	Other	Less goodwill etc	Less Unaudited Losses	Total Tier 1 Capital 1/			General Provisions for doubtful depts Eligible	Term subordinated dept etc.		Total Tier 2 Capital 1/						
										Gross	Eligible							
2019	5,789	7,025	172	448	-	12,538	136	-	805	-	-	941	13,479	-	-	-	13,479	
2020	7,172	7,031	172	373	450	13,551	358	-	854	-	-	1,212	14,763	-	-	-	14,763	
2021	10,138	6,277	172	-	488	16,100	1,421	- 22	802	-	-	2,200	18,300	-	-	462	17,838	
2022	10,364	6,033	172	-	228	16,342	2,130	9	967	-	-	3,105	19,447	-	1	382	19,066	
2023	10,364	7,522	172	-	232	17,826	3,406	- 52	1,048	-	-	4,402	22,228	-	5	557	21,671	
2024	10,364	9,754	172	-	281	20,009	3,413	59	1,200	-	-	4,672	24,681	-	9	624	24,056	
2019	Q1	5,333	7,947	172	597	-	12,855	323	-	818	-	-	1,140	13,996	-	-	-	13,996
	Q2	5,789	7,242	172	627	-	12,576	781	-	842	-	-	1,623	14,198	-	-	-	14,198
	Q3	5,789	7,242	172	627	-	12,576	120	-	809	-	-	929	13,505	-	-	-	13,505
	Q4	5,789	7,025	172	448	-	12,538	136	-	805	-	-	941	13,479	-	-	-	13,479
2020	Q1	5,789	7,031	172	373	-	12,619	164	-	815	-	-	979	13,598	-	-	-	13,598
	Q2	5,889	7,031	172	373	-	12,719	310	-	809	-	-	1,119	13,838	-	-	-	13,838
	Q3	7,172	7,162	172	373	-	14,132	139	-	806	-	-	945	15,077	-	-	-	15,077
	Q4	7,172	7,031	172	373	450	13,551	358	-	854	-	-	1,212	14,763	-	-	-	14,763
2021	Q1	8,850	6,315	172	-	77	15,260	460	- 70	763	-	-	1,153	16,413	-	-	621	15,792
	Q2	8,934	6,316	830	-	155	15,923	732	- 71	752	-	-	1,413	17,336	-	-	1,441	15,895
	Q3	10,138	6,292	172	-	232	16,370	1,253	- 37	770	-	-	1,987	18,357	-	-	1,416	16,941
	Q4	10,138	6,277	172	-	488	16,100	1,421	- 22	802	-	-	2,200	18,300	-	-	462	17,838
2022	Q1	10,364	7,157	172	-	62	17,631	397	- 78	807	-	-	1,125	18,756	-	-	635	18,121
	Q2	10,364	6,190	172	-	139	16,587	885	- 1	938	-	-	1,822	18,410	-	-	305	18,105
	Q3	10,364	6,178	172	-	214	16,500	1,469	17	964	-	-	2,450	18,950	-	1	504	18,446
	Q4	10,364	6,033	172	-	228	16,342	2,130	9	967	-	-	3,105	19,447	-	1	382	19,066
2023	Q1	10,364	7,937	172	-	92	18,381	810	- 5	949	-	-	1,754	20,135	-	2	-	20,135
	Q2	10,364	7,765	172	-	107	18,195	1,691	7	1,001	-	-	2,699	20,894	-	3	97	20,797
	Q3	10,364	7,612	172	-	181	17,968	2,747	23	1,032	-	-	3,802	21,769	-	4	325	21,444
	Q4	10,364	7,522	172	-	232	17,826	3,406	- 52	1,048	-	-	4,402	22,228	-	5	557	21,671
2024	Q1	10,364	10,699	172	-	101	21,134	1,042	0	1,079	-	-	2,121	23,255	-	6	480	22,775
	Q2	10,364	9,903	172	-	251	20,188	2,150	- 23	1,104	-	-	3,231	23,419	-	7	387	23,032
	Q3	10,364	9,903	172	-	283	20,157	2,909	- 10	1,128	-	-	4,027	24,184	-	8	1,184	23,000
	Q4	10,364	9,754	172	-	281	20,009	3,413	59	1,200	-	-	4,672	24,681	-	9	624	24,056
2025	Q1	10,364	12,746	172	-	60	23,223	1,147	47	1,248	-	-	2,442	25,664	-	10	-	25,664

1/ Excluding branches of foreign banks

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

(Millions of Vatu)

(Millions of Dollars)													
End of Period	Total Risk Weighted Assets 3/	ASSETS QUALITY - 3/				Total Lending Losses	Total Risk Weighted Assets 1/	Restructured Items	Non-accrual Items (D+L) 2/	2 Provisioning		Security	
		Standard	Substan- dard	Doubtful (D)	Loss (L)					Provisions (Specific)	Provisions (General)		
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	-	
2024	103,094.3	73,758.8	3,121.5	5,571.6	4,104.0	86,555.9	103,094.3	14,337.0	5,531.3	3,099.7	3,152.5	-	
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	-
	Q3	97,599.3	69,752.1	4,824.7	3,266.9	5,847.1	83,690.8	97,599.3	209.2	5,580.0	2,899.1	2,855.6	-
	Q4	103,094.3	73,758.8	3,121.5	5,571.6	4,104.0	86,555.9	103,094.3	14,337.0	5,531.3	3,099.7	3,152.5	-
2025	Q1	108,942.6	77,018.8	3,003.2	5,226.8	3,378.0	88,626.8	108,942.6	-	11,608.0	3,293.9	2,886.0	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

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

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
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
2024	20,905	10,322	-	-	31,227	-	-	3,864	3,864	-	-	33,477	33,477
2018 Q1	30,128	18,465	-	-	48,593	-	-	10,464	10,464	-	-	28,223	28,223
Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853
Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061
Q4	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689
2019 Q1	18,780	11,734	-	-	30,514	-	-	7,240	7,240	-	-	25,645	25,645
Q2	12,835	12,530	-	-	25,365	-	-	6,768	6,768	-	-	21,376	21,376
Q3	8,192	5,224	-	-	13,416	-	-	8,562	8,562	-	-	21,811	21,811
Q4	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441
2020 Q1	7,516	6,716	-	-	14,232	-	-	3,613	3,613	-	-	19,711	19,711
Q2	13,756	3,989	-	-	17,745	-	-	2,938	2,938	-	-	11,013	11,013
Q3	9,528	3,698	-	-	13,226	-	-	3,089	3,089	-	-	14,913	14,913
Q4	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620
2021 Q1	12,011	3,724	-	-	15,735	-	-	2,808	2,808	-	-	15,988	15,988
Q2	9,424	13,524	-	-	22,948	-	-	2,962	2,962	-	-	18,287	18,287
Q3	6,464	13,641	-	-	20,105	-	-	3,086	3,086	-	-	21,162	21,162
Q4	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271
2022 Q1	27,984	15,491	-	-	43,475	-	-	2,828	2,828	-	-	23,573	23,573
Q2	22,838	9,746	-	-	32,584	-	-	2,525	2,525	-	-	23,008	23,008
Q3	24,519	14,243	-	-	38,762	-	-	2,536	2,536	-	-	23,041	23,041
Q4	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593
2023 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
2024 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
Q3	22,027	9,345	-	-	31,372	-	-	4,169	4,169	-	-	35,617	35,617
Q4	20,905	10,322	-	-	31,227	-	-	3,864	3,864	-	-	33,477	33,477
2025 Q1	22,824	8,806	-	-	31,630	-	-	2,998	2,998	-	-	35,659	35,659

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

(Thousands of USD)										
End of Period	4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)					5 OTHER ASSETS				6 TOTAL ASSETS
	Zone A: Public Sector & Bank Securities	Affiliated Institutions	Other Securities	Other Equities	TOTAL	Equipment & other fixed assets(net of accumulated depreciation)	Accured interest receivable r/	Other assets r/	TOTAL	
2019	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	7,976
2020	37,203	600	-	9,000	46,803	-	2,702	-	3,374	10,651
2021	24,685	600	-	9,000	34,285	-	1,149	-	3,516	8,926
2022	-	600	-	9,000	9,600	492	1,697	1,547	3,320	9,946
2023	(316)	600	-	9,000	9,284	492	1,778	1,735	4,085	11,830
2024	120	600	-	9,000	9,720	492	1,514	1,623	4,448	12,188
2019 Q1	32,394	1,098	-	1,506	34,998	-	2,106	-	-	2,894
2019 Q2	33,541	1,092	-	1,500	36,133	-	2,028	-	2,375	6,486
2019 Q3	32,250	1,092	-	9,000	42,342	-	2,107	-	3,038	7,760
2019 Q4	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	7,976
2020 Q1	32,342	1,092	-	9,000	42,434	-	1,987	-	3,414	8,031
2020 Q2	32,257	600	-	9,000	41,857	-	2,389	-	3,374	9,399
2020 Q3	35,354	600	-	9,000	44,954	-	2,300	-	3,374	9,705
2020 Q4	37,203	600	-	9,000	46,803	-	2,702	-	3,374	10,651
2021 Q1	35,704	600	-	9,000	45,304	-	2,795	-	3,374	10,575
2021 Q2	36,216	600	-	9,000	45,816	-	1,552	-	3,323	9,058
2021 Q3	34,040	600	-	9,000	43,640	-	1,277	-	3,323	9,442
2021 Q4	24,685	600	-	9,000	34,285	-	1,149	-	3,516	8,926
2022 Q1	11,421	600	-	9,000	21,021	492	560	1,470	3,516	8,998
2022 Q2	10,809	600	-	9,000	20,409	492	618	1,489	3,516	8,625
2022 Q3	5,123	600	-	9,000	14,723	492	607	1,529	3,430	8,586
2022 Q4	-	600	-	9,000	9,600	492	1,697	1,547	3,320	9,946
2023 Q1	-	600	-	9,000	9,600	492	1,193	1,557	3,260	9,639
2023 Q2	-	600	-	9,000	9,600	492	1,567	1,724	3,260	10,321
2023 Q3	-	600	-	9,000	9,600	492	1,471	1,729	4,068	13,885
2023 Q4	(316)	600	-	9,000	9,284	492	1,778	1,735	4,085	11,830
2024 Q1	309	600	-	9,000	9,909	492	1,736	1,741	4,625	12,457
2024 Q2	-	600	-	9,000	9,600	492	1,621	1,751	4,625	12,446
2024 Q3	235	600	-	9,000	9,835	491	1,554	1,790	4,625	12,960
2024 Q4	120	600	-	9,000	9,720	492	1,514	1,623	4,448	12,188
2024 Q1	58	600	-	9,000	9,658	492	1,390	140	4,448	10,883

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

TOTAL LIABILITIES								(Thousands of USD)				
1 DEPOSITS								2 TERM DEPT AND OTHER BORROWINGS				
End of Period	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	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
	2024	-	51,090	-	9,716	-	40	60,846	423	-	1,068	1,491
	Q1	-	74,545	-	3,074	-	125	77,744	-	-	-	-
	Q2	-	62,411	-	2,813	-	122	65,346	-	-	-	-
	Q3	-	72,137	-	5,484	-	122	77,743	-	-	10	10
	Q4	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019	Q1	-	77,001	-	2,137	-	119	79,257	-	-	10	10
	Q2	-	71,031	-	1,455	-	145	72,631	-	-	10	10
	Q3	-	68,014	-	1,243	-	146	69,403	-	-	10	10
	Q4	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020	Q1	-	52,612	-	1,538	-	119	54,269	-	-	9,042	9,042
	Q2	-	54,204	-	2,804	-	120	57,128	-	-	186	186
	Q3	-	56,503	-	2,934	-	123	59,560	-	-	123	123
	Q4	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021	Q1	-	59,888	-	3,683	-	122	63,693	-	-	507	507
	Q2	-	68,132	-	4,429	-	125	72,686	-	-	580	580
	Q3	-	60,131	-	5,773	-	3,685	69,589	-	-	600	600
	Q4	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022	Q1	-	55,965	-	9,887	-	6,282	72,134	415	-	494	909
	Q2	-	50,295	-	9,331	-	188	59,814	415	-	599	1,014
	Q3	-	53,211	-	7,553	-	120	60,884	412	-	694	1,106
	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
	Q2	-	42,050	-	4,647	-	79	46,776	412	-	955	1,367
	Q3	-	43,288	-	5,065	-	79	48,432	410	-	895	1,305
	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
	Q2	-	51,692	-	10,742	-	18	62,452	423	-	1,050	1,473
	Q3	-	53,238	-	10,250	-	40	63,528	423	-	1,277	1,700
	Q4	-	51,090	-	9,716	-	40	60,846	423	-	1,068	1,491
2025	Q1	-	54,405	-	9,244	-	63,649	-	-	46	469	

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 Valua	Unappro- priated Retain Earnings	Current Year's Net Income/ (Loss)	Perpetual on Cumulative Issued & Fully Paid Up Preference Share					
2019	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
	2024	-	-	4,833	4,833	258	-	-	-	67,428	31,490	(114)	(8,404)	76	-	23,048	90,476
	Q1	-	-	47	47	1,226	-	-	-	80,540	26,543	-	(5,754)	(38)	-	20,751	101,291
	Q2	-	-	1,038	1,038	1,214	-	-	-	74,893	26,018	-	(5,839)	1,056	-	21,235	96,128
	Q3	-	-	1,406	1,406	1,578	-	-	-	72,397	25,939	-	(5,827)	1,382	-	21,494	93,891
	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
	Q2	-	-	2,725	2,725	467	-	-	-	60,506	27,349	879	(4,470)	(1,312)	-	22,446	82,952
	Q3	-	-	2,772	2,772	163	-	-	-	62,618	27,943	1,028	(4,643)	(1,059)	-	23,269	85,887
	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
	Q2	-	-	2,963	2,963	364	-	-	-	76,593	29,311	386	(5,774)	(1,445)	-	22,462	99,055
	Q3	-	-	3,054	3,054	673	-	-	-	73,916	29,729	395	(6,049)	(556)	-	23,519	97,435
	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
	Q2	-	-	3,192	3,192	659	-	-	-	64,679	29,885	16	(6,734)	(668)	-	22,472	87,151
	Q3	-	-	3,266	3,266	584	-	-	-	65,840	29,401	24	(7,057)	(561)	-	21,808	87,648
	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
	Q2	-	-	3,796	3,796	613	-	-	-	52,552	30,907	(536)	(7,658)	(951)	-	21,762	74,314
	Q3	-	-	3,917	3,917	444	-	-	-	54,098	30,986	(522)	(7,998)	(856)	-	21,610	75,708
	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
	Q2	-	-	4,408	4,408	335	-	-	-	68,668	31,398	-	(8,109)	(44)	-	23,247	91,915
	Q3	-	-	4,490	4,490	353	-	-	-	70,071	31,968	-	(8,459)	375	-	23,884	93,955
	Q4	-	-	4,833	4,833	258	-	-	-	67,428	31,490	(114)	(8,404)	76	-	23,048	90,476
2025	Q1	-	-	4,791	4,791	232	-	-	-	69,141	29,737	(114)	(7,675)	(261)	-	21,687	90,828

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

(Percent)

End of Period	DEPOSIT - TAKING INSTRUMENTS									
	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY			4 LIQUIDITY		
	Regulatory Capital to Risk-Weighted Assets 1/	Regulatory Tier 1 Capital to Risk-Weighted Assets 1/	Nonperform-Loans Net of Provisions to Capital r/	Nonperform-Loans to Total Gross Loans r/	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets	
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%	
2024	36.8%	35.9%	0.0%	0.0%	0.1%	0.4%	45.0%	257.4%	38.8%	
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%	
2024 Q3	35.7%	34.5%	0.0%	0.0%	0.6%	2.2%	50.2%	92.8%	37.8%	
2024 Q4	36.8%	35.9%	0.0%	0.0%	0.1%	0.4%	45.0%	257.4%	38.8%	
2025 Q1	35.1%	34.7%	0.0%	0.0%	-1.2%	-4.7%	14.0%	140.6%	38.1%	

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)			
OUTRIGHT SPOT														

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

OUTRIGHT FORWARD										
End of Period	PURCHASE OF					SALES OF				
	Purchase of				Total	Sales of				Total
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers		Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	
2019	0	0	0	0.4	r 0.4	0.0	0.0	0.4	0.2	r 0.6
2020	0	0	0	0.2	r 0.2	0.0	0.0	0.2	0.2	r 0.4
2021	0	0	0	0.4	r 0.5	0.0	0.0	0.7	0.3	r 1.0
2022	0	0	0	1.0	r 1.0	0.0	0.0	0.0	0.6	r 0.6
2019 Q1	0	0	0	0.1	r 0.1	0.0	0.0	0.1	0.1	r 0.2
2019 Q2	0	0	0	0.0	r 0.2	0.0	0.0	0.3	0.0	r 0.3
2019 Q3	0	0	0	0.4	r 0.4	0.0	0.0	0.4	0.2	r 0.6
2019 Q4	0	0	0	0.8	r 0.8	0.0	0.0	0.8	0.5	r 1.3
2020 Q1	0	0	0	0.3	r 0.3	0.0	0.0	0.3	0.2	r 0.5
2020 Q2	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0
2020 Q3	0	0	0	0.2	r 0.2	0.0	0.0	0.2	0.2	r 0.4
2020 Q4	0	0	0	0.6	r 0.6	0.0	0.0	0.6	0.5	r 1.1
2021 Q1	0	0	0	0.3	r 0.3	8.6	0.0	59.4	0.0	r 68.0
2021 Q2	0	0	41	0.3	r 41.3	0.0	0.0	0.3	0.2	r 0.5
2021 Q3	0	0	0	0.4	r 0.5	0.0	0.0	0.7	0.3	r 1.0
2021 Q4	0	0	128	0.2	r 128.6	0.0	0.0	1.2	0.1	r 1.3
2022 Q1	0	0	40	0.5	r 40.8	0.0	0.0	0.5	0.3	r 0.9
2022 Q2	0	0	0	1.5	r 1.5	0.0	0.0	0.8	0.8	r 1.6
2022 Q3	0	0	15	0.9	r 15.6	0.0	0.0	0.5	0.2	r 0.7
2022 Q4	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0
2023 Q1	0	0	35	0.5	r 35.2	0.0	0.0	0.4	0.3	r 0.8
2023 Q2	0.2	0	9	0.0	r 8.8	0.2	0.0	0.1	0.0	r 0.3
2023 Q3	0	0	4	0.0	r 4.4	0.0	0.0	0.1	0.0	r 0.1
2023 Q4	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0
2024 Q1	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0
2024 Q2	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0
2024 Q3	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0
2024 Q4	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0
2025 Q1	0	0	0	0.0	r 0.0	0.0	0.0	0.0	0.0	r 0.0

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	Purchase of					SWAPS					Total FX Turnover Against Vatu
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	
2019	0	0	0	0	0	0	0	0	0	0	8754.022
2020	0	0	0	0	0	0	0	0	0	0	3674.083
2021	0	0	0	0	0	0	0	0	0	0	4562.273
2022	0	0	0	0	0	0	0	0	0	0	5147.971
2023	0	0	0	0	0	0	0	0	0	0	2629.693
2019 Q1	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	4752.44
Q2	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	5049.15
Q3	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	5967.28
Q4	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	8754.02
2020 Q1	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	6329.82
Q2	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	2806.87
Q3	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	4802.38
Q4	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	3674.08
2021 Q1	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	5715.72
Q2	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	4544.04
Q3	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	5489.99
Q4	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	5789.30
2022 Q1	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	4562.27
Q2	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	4008.12
Q3	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	5147.97
Q4	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	5268.17
2023 Q1	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	8334.86
Q2	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	8065.09
Q3	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	4897.44
Q4	0	0	0	0	0	0.00	0.00	0.00	0.00	0.00	2629.69
2024 Q1	0	0	0	0	0	0	0	0	0	0	3645.42
Q2	0	0	0	0	0	0	0	0	0	0	4269.969
Q3	0	0	0	0	0	0	0	0	0	0	5889.821
Q4	0	0	0	0	0	0	0	0	0	0	5889.821
2025 Q1	0	0	0	0	0	0	0	0	0	0	5900.214

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
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
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
Q3	-	-	23	1,098	1,122	-	-	27	763	790
Q4	-	-	23	1,098	1,122	-	-	27	763	790
2025 Q1	0	0	9	992	1,000	0	0	31	460	491

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
2019	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-	-	-	-
Q3	-	-	-	-	-	-	-	-	-	-
Q4	-	-	-	-	-	-	-	-	-	-
2025 Q1	-	-	-	-	-	-	-	-	-	-

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		
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
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
	Q3	-	-	-	-	-	-	-	-	-	1,912	7,531
	Q4	-	-	-	-	-	-	-	-	-	1,912	7,802
2025	Q1	-	-	-	-	-	-	-	-	-	1,491	1,491

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

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 Ma	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets	VUV Liquid Asset Requirement (LAR)	
	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
	2024	23.3	19.4	40.3	14.8	2.3	16.2	58.8	57.9	50.3	49.2
2018	Q1	19.0	16.7	59.7	16.6	1.9	16.1	65.0	61.4	38.0	44.7
	Q2	18.9	16.4	60.7	17.2	1.7	14.8	65.3	63.0	42.8	42.9
	Q3	19.4	16.6	49.4	14.9	1.6	14.0	65.8	63.0	43.1	45.0
	Q4	20.1	16.3	52.2	16.0	1.5	13.0	65.3	63.2	45.2	46.8
2019	Q1	19.5	17.9	47.1	14.8	1.0	8.4	58.8	65.6	44.6	47.0
	Q2	19.3	17.1	46.6	14.8	1.2	10.1	64.0	65.6	43.9	47.4
	Q3	19.0	17.7	47.3	14.9	0.1	1.0	65.2	67.2	43.8	48.4
	Q4	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7
2020	Q1	19.2	17.8	46.5	15.5	0.5	4.4	67.0	77.0	44.2	51.4
	Q2	19.6	18.0	50.6	16.4	0.5	4.1	67.6	78.8	44.2	50.6
	Q3	21.5	20.2	49.6	17.3	0.1	1.2	67.5	77.9	44.0	50.5
	Q4	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021	Q1	21.0	20.3	54.3	16.6	1.1	8.9	68.8	79.7	45.8	54.1
	Q2	21.5	21.5	56.1	17.2	0.8	6.5	67.5	77.7	44.8	54.0
	Q3	22.5	21.7	49.9	16.5	1.0	7.4	69.2	73.4	46.5	57.0
	Q4	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
2022	Q1	23.3	22.7	46.7	16.3	0.9	6.5	65.4	77.4	47.6	58.9
	Q2	22.5	20.6	43.5	15.4	1.0	7.2	65.3	74.4	47.3	58.5
	Q3	22.4	20.0	39.3	14.0	1.1	8.0	64.5	73.5	46.8	56.4
	Q4	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2023	Q1	24.6	22.5	42.9	15.7	1.8	13.1	63.3	67.8	46.9	57.0
	Q2	24.2	21.2	39.5	14.7	2.0	14.2	60.0	64.9	48.2	56.6
	Q3	24.2	20.3	36.2	13.9	2.1	15.2	60.6	64.6	45.5	52.2
	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
	Q2	24.1	21.2	48.3	16.7	2.2	15.4	59.7	55.6	46.5	48.3
	Q3	23.6	20.7	48.0	16.7	3.0	20.6	58.7	56.9	48.7	50.0
	Q4	23.3	19.4	40.3	14.8	2.3	16.2	58.8	57.9	50.3	49.2
2025	Q1	23.6	21.3	32.4	13.1	2.3	16.1	58.8	60.7	48.5	48.7

1/ - Excluding branches of foreign banks

2/including foreign branches

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

(Millions of Vatu)															
1 INCOME				2 EXPENSES			3 PROFIT & LOSS STATEMENT								
		Interest Income	Non-Interest Income	Total Operating Income	Interest Expense	Operating Expenses (Excluding Bad Debts & Provision Charges)	Total Operating Expenses	Net Interest Income	Operating Profit Before Tax, Write-offs & Provisions	Provisions	General Reserves	Extra-Ordinary Item	Bad Depts Written-off	Bad-Debts Recovered	Net Operating Profit
End of Period															
2018	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
	2024	7,917	4,878	12,795	963	6,849	7,812	6,954	4,983	1,707	-	10,891	-	-	3,132
	Q1	1,337	577	1,914	268	1,011	1,279	1,069	635	85	-	-	-	-	551
	Q2	2,686	1,148	3,834	528	2,083	2,611	2,158	1,224	200	-	-	-	-	1,024
	Q3	4,101	1,728	5,829	777	3,180	3,957	3,324	1,871	395	-	0	-	-	1,477
2019	Q4	5,520	2,399	7,919	998	4,378	5,375	4,522	2,544	679	-	0	-	-	1,865
	Q1	1,359	806	2,166	208	1,285	1,493	1,151	673	350	-	-	-	-	323
	Q2	2,754	1,325	4,080	402	2,414	2,815	2,353	1,264	483	-	-	-	-	781
	Q3	4,147	1,906	6,052	577	3,681	4,259	3,569	1,794	1,674	-	-	-	-	120
2020	Q4	5,578	2,481	8,059	945	5,005	5,950	4,632	2,109	1,973	-	-	-	-	136
	Q1	1,286	526	1,812	218	1,227	1,445	1,068	367	203	-	-	-	-	164
	Q2	2,480	1,004	3,484	387	2,439	2,826	2,092	658	348	-	-	-	-	310
	Q3	3,681	1,513	5,195	534	3,633	4,167	3,147	1,028	889	-	-	-	-	139
2021	Q4	4,886	1,982	6,868	677	4,834	5,512	4,209	1,356	1,448	-	(373)	-	-	(465)
	Q1	1,246	493	1,739	162	1,257	1,419	1,084	320	(64)	-	-	-	-	384
	Q2	2,514	1,065	3,578	307	2,542	2,848	2,207	730	153	-	-	-	-	577
	Q3	4,166	1,656	5,822	452	3,943	4,394	3,715	1,427	406	-	-	-	-	1,022
2022	Q4	5,583	2,265	7,848	587	5,265	5,852	4,995	1,995	867	-	(195)	-	-	933
	Q1	1,249	587	1,836	140	1,312	1,452	1,109	384	50	-	-	1	-	334
	Q2	2,623	1,237	3,860	294	2,652	2,945	2,329	915	169	-	-	2	-	746
	Q3	4,099	2,022	6,121	423	4,187	4,610	3,676	1,511	256	-	-	3	-	1,255
2023	Q4	5,687	2,875	8,561	563	5,686	6,249	5,123	2,312	343	-	(67)	4	-	1,902
	Q1	1,587	826	2,413	164	1,524	1,688	1,424	725	7	-	-	-	-	718
	Q2	3,252	1,951	5,203	327	3,166	3,492	2,925	1,711	92	-	-	-	-	1,584
	Q3	5,072	2,971	8,043	510	4,862	5,372	4,561	2,671	67	-	(28)	-	-	2,566
2024	Q4	6,859	4,037	10,896	709	6,671	7,380	6,150	3,516	220	-	(4,698)	-	-	3,174
	Q1	1,980	1,052	3,032	232	1,442	1,675	1,748	1,358	356	-	(5,061)	-	-	941
	Q2	3,892	2,311	6,204	473	3,187	3,660	3,419	2,544	587	-	(10,909)	-	-	1,899
	Q3	5,863	3,615	9,478	715	4,984	5,699	5,148	3,779	1,019	-	10,891	-	-	2,626
2025	Q4	7,917	4,878	12,795	963	6,849	7,812	6,954	4,983	1,707	-	10,891	-	-	3,132
	Q1	2,015	1,240	3255	248	1,824	2072	1767	1,183	24	-	-	-	-	1087

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					
	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
	2024	706	12,063	3,573	4,098	19,734	3,977	8,374	13,962	46,751
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
	Q3	145	3,442	903	626	4,971	1,055	807	4,308	11,287
	Q4	161	1,800	1,024	666	3,490	925	4,616	4,422	13,614
2025	Q1	167	3,999	823	1,421	6,244	1,077	4,180	3,183	14,850

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

(Millions of Vatu)

End of Period	TOTAL EXPENSES								NET OPERATING BALANCE	NET ACQUI- TION OF NON- FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICT
	Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expendi- tures	TOTAL EXPENSES			
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	6,158	3,351	1,409	1,943
	Q2	3,336	1,881	196	0	254	84	5,986	3,336	1,603	1,734
	Q3	3,049	1,812	471	0	988	70	6,667	473	770	-297
	Q4	3,711	1,598	87	0	310	130	6,036	4,151	850	3,301
2019	Q1	2,860	2,403	213	27	772	426	7,382	3,307	1,055	2,252
	Q2	3,560	1,957	194	46	742	148	6,792	3,030	1,229	1,801
	Q3	3,457	2,091	455	58	669	60	7,082	2,981	620	2,361
	Q4	4,083	3,028	109	62	316	99	8,319	1,458	643	815
2020	Q1	3,551	2,022	23	75	1,373	350	7,702	3,404	1,520	1,884
	Q2	3,855	2,414	54	836	388	56	8,011	3,152	1,061	2,091
	Q3	3,500	2,580	195	378	1,377	28	8,399	222	1,691	-1,469
	Q4	4,753	3,128	34	212	858	506	9,784	399	2,462	-2,062
2021	Q1	3,522	1,686	174	187	1,189	-21	7,248	2,850	748	2,102
	Q2	4,225	2,704	208	68	913	64	8,586	2,541	873	1,669
	Q3	3,859	2,744	487	52	1,825	119	9,464	2,598	2,385	213
	Q4	5,191	3,427	136	255	648	338	10,699	204	1,764	-1,560
2022	Q1	3,435	2,140	171	94	861	527	7,268	2,570	1,917	654
	Q2	4,325	2,742	164	73	759	443	9,397	-355	600	-955
	Q3	4,708	3,382	534	85	1,138	93	10,728	-1,872	974	-2,846
	Q4	5,101	3,735	133	80	1,502	232	11,334	-1,536	1,880	-3,416
2023	Q1	4,133	1,856	169	7	210	133	6,691	4,411	2,355	2,056
	Q2	3,917	2,711	216	42	603	303	8,437	5,867	643	5,224
	Q3	4,738	2,974	540	20	692	240	9,706	608	840	-231
	Q4	4,233	3,857	188	45	583	495	9,906	-1,328	2,650	-3,978
2024	Q1	4,733	2,538	14	26	1,739	177	9,519	1,667	1,207	460
	Q2	4,336	3,489	145	40	2,441	173	11,217	-552	1,677	-2,229
	Q3	5,210	2,678	503	34	1,823	177	10,725	562	15	547
	Q4	4,959	2,856	236	46	829	273	10,539	3,075	5,659	-2,585
2025	Q1	5,146	1,959	205	1	1,529	153	9,225	5,626	713	4,913

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu)

TOTAL REVENUE AND GRANTS										
End of Period	Taxes on goods & services				Total	Taxes on		Other Revenue	TOTAL REVENUE	
	Taxes on property	Value-Added Tax	Excise	Other		Inter. Trade & Transact.	Grants			
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	9,523	2,779	2,176	14,478	4,054	0	9,618	29,579
2023		488	11,719	4,152	2,874	18,745	4,836	0	1,632	36,757
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	1,996	373	797	3,167	829	555	2,979	7,589
	Q2	105	1,873	530	423	2,826	875	0	2,555	6,361
	Q3	184	2,648	872	424	3,944	979	0	2,505	7,613
	Q4	102	3,005	1,004	532	4,540	1,370	425	1,579	8,016
2023	Q1	54	2,474	989	872	4,336	1,054	1,128	2,687	9,260
	Q2	127	3,310	903	659	4,872	1,213	221	3,292	9,725
	Q3	138	3,222	1,068	643	4,933	1,405	182	2,977	9,634
	Q4	169	2,713	1,191	700	4,604	1,164	100	2,101	8,138
2024	Q1	131	3,529	885	1,486	5,900	959	59	2,587	9,637
	Q2	269	3,222	758	935	4,915	1,035	39	2,580	8,838
	Q3	145	3,442	903	626	4,971	1,055	156	4,257	10,585
	Q4	161	1,800	1,024	666	3,490	925	1,035	4,370	9,980
2025	Q1	167	3,999	823	1,421	6,244	1,077	2,760	3,183	13,430

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

(Millions of Vatu)												
TOTAL EXPENSES												
End of Period	Compen. of Employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES	NET OPERATING BALANCE or STRUCTURAL DEFICIT	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT/ SURPLUS	
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	17,057 0	7,201	999	326	3,336	1,131	2,207 0	32,258	-2,678	1,603	-4,282	
2023	17,058 0	9,503	1,114	109	5,097	1,208	1,831 0	35,920	837	3,041	-2,204	
2019	Q1	2,811	1,205	213	27	717	424	681	6,078	1,955	117	1,838
	Q2	3,499	1,137	194	46	740	46	145	5,807	1,466	281	1,185
	Q3	3,406	1,465	455	58	621	18	293	6,318	2,938	231	2,706
	Q4	4,019	2,005	109	62	304	81	629	7,209	1,949	363	1,586
2020	Q1	3,507	1,278	23	73	1,350	343	309	6,884	2,358	155	2,203
	Q2	3,811	1,913	54	834	371	56	408	7,447	1,318	294	1,024
	Q3	3,458	1,858	195	374	1,344	6	338	7,572	-145	310	-455
	Q4	4,656	2,037	34	208	838	257	294	8,323	533	811	-278
2021	Q1	3,474	1,048	174	49	811	95	640	6,290	2,820	186	2,634
	Q2	4,167	1,859	208	23	899	64	443	7,662	315	238	77
	Q3	3,815	1,650	487	47	1,197	119	378	7,693	148	295	-147
	Q4	5,138	2,363	136	288	486	337	666	9,415	442	908	-467
2022	Q1	3,391	1,460	171	94	876	525	51	6,568	1,022	320	701
	Q2	4,269	2,024	164	69	759	432	892	8,609	-2,248	472	-2,720
	Q3	4,635	2,167	534	81	1,061	53	709	9,240	-1,627	334	-1,961
	Q4	4,763	1,550	131	81	641	121	555	7,841	175	477	-302
2023	Q1	4,085	1,647	169	3	1,614	146	184	7,847	1,413	784	629
	Q2	3,846	2,081	216	42	1,010	300	641	8,135	1,590	21	1,569
	Q3	4,675	2,369	540	19	1,537	273	502	9,915	-281	324	-605
	Q4	4,452	3,407	189	45	936	490	504	10,023	-1,885	1,912	-3,796
2024	Q1	4,710	2,656	149	26	824	178	371	8,914	723	1,813	-1,090
	Q2	4,277	2,706	269	40	1,256	198	590	9,335	-497	767	-1,263
	Q3	5,148	1,955	503	34	764	190	261	8,854	1,732	-501	2,232
	Q4	4,893	2,030	236	46	672	265	1,337	9,478	502	2,418	-1,916
2025	Q1	5,069	1,618	205	1	1,504	150	231	8,778	4,652	594	4,058

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

(Millions of Vatu)

(Millions of dollars)

TOTAL REVENUE AND GRANTS							TOTAL EXPENSES							NET ACQUISITION OF NON- FINANCIAL ASSETS	FISCAL DEFICIT
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				
2019	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	5,611	1,864	3,524	-1,660	
	2023	6,879	0	6,879	274	1,922	5	193	22	11	2,427	4,452	3,764	688	
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	1,634	-42	637	-678	
	Q4	1,024	0	1,024	286	1,434	5	822	-79	6	2,476	-1,453	533	-1,986	
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	1,332	0	1,332	49	391	0	60	11	1	512	820	862	-41	
	Q2	2,822	0	2,822	59	743	0	77	7	3	889	1,933	515	1,417	
	Q3	650		650	62	709	0	1,059	1	40	1,871	-1,221	516	-1,737	
	Q4	3,581		3,581	66	827	0	157	8	2	1,061	2,520	3,242	-721	
2025	Q1	1,421		1,421	77	341	0	25	4	0	447	974	119	855	

Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)

(Millions of Vatu)

End of Period		BOND HOLDERS				Total Outstanding
		Reserve Bank of Vanuatu	Commercial (1). Banks	Other Financial Corporation	Others	
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	3427	3300	4800	200	11,728
	Q4	4365	3300	4800	245	12,710
2024	Q1	4462	4044	4949	256	13,710
	Q2	6460	4942	4949	288	16,638
	Q3	6399	4741	5249	204	16,593
	Q4	6419	4741	5249	184	16,592
2025	Q1	6419	4741	5249	184	16,592

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	
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	
2024	76.99	123.78	69.82	128.82	16.96	77.68	122.25	
2019	J	80.65	112.76	77.02	128.91	16.80	80.70	112.98
	F	80.60	112.84	72.29	128.33	16.60	80.67	112.85
	M	80.38	113.61	76.98	127.53	16.90	80.28	113.31
	A	80.45	114.03	76.05	127.53	16.94	80.69	113.87
	M	79.79	115.46	75.18	128.52	16.73	79.88	112.15
	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
	J	78.56	119.93	70.66	130.23	16.54	79.27	118.40
	A	79.45	116.89	73.14	129.52	16.47	77.37	118.53
	S	79.94	115.85	73.44	129.31	16.52	79.28	117.28
	O	78.59	119.51	71.41	129.77	16.80	79.24	118.16
	N	78.42	120.64	71.14	127.48	16.66	78.58	120.12
	D	76.99	123.78	69.82	128.82	16.96	77.68	122.25
2025	J	76.58	123.29	69.50	128.15	17.02	76.86	123.39
	F	76.76	123.09	69.33	128.00	16.90	77.09	122.26
	M	76.66	122.18	69.70	131.98	16.79	80.78	121.77

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

																							VT million		
		CAB		Net Bal. on	Exports	Imports	Net Bal. on	Services		Bal. on	Primary	Primary	Bal. on	Secondary	Capital	Capital	NET LENDING		NET LENDING				NEO		
End of Period			Goods	FOB	FOB	Services	Credits	Debits	Primary	Income Cr	Income Dr	Secondary	Income Cr.	Income Dr.	Account Bal.	Account Cr.	Account Dr.	(+)/NET BORROWING G (-)	Financial Account	(+)/NET BORROWING (-)	Financial Assets	Financial Liabilities			
2019	-	6,594	-	25,741	5,342	31,083	-	2,810	32,323	35,132	13,108	18,767	5,659	8,849	14,373	5,524	8,833	8,833	-	2,239	12,088	12,088	22,650	10,562	9,850
2020	-	16,823	-	24,615	6,036	30,651	-	20,085	10,048	30,133	11,566	15,992	4,426	16,311	19,515	3,204	10,352	10,352	-	6,471	12,216	12,216	14,438	2,222	18,687
2021	-	18,490	-	24,912	5,912	30,824	-	28,068	3,600	31,668	16,434	21,015	4,581	18,056	21,100	3,044	11,906	11,906	-	6,584	6,275	6,275	17,780	11,505	12,859
2022	-	5,652	-	29,902	8,495	38,397	-	22,935	11,907	34,842	38,468	42,325	3,857	8,716	13,813	5,098	10,074	10,074	-	4,422	16,674	16,674	21,283	4,609	12,252
2023	-	18,630	-	31,545	7,156	38,701	-	1,366	32,994	31,628	36,402	43,470	7,068	12,407	18,334	5,927	9,414	9,414	-	28,043	22,453	22,453	27,295	4,843	5,591
2024	-	7,506	-	31,992	8,948	40,940	-	3,098	30,258	33,356	31,710	41,343	9,633	10,886	17,323	6,437	10,442	10,442	-	17,947	13,038	13,038	31,688	18,650	4,909
2019 Q1	-	1,319	-	5,334	1,212	6,546	-	938	6,948	7,886	2,842	4,329	1,488	2,111	3,003	892	3,249	3,249	-	1,929	968	968	6,627	5,659	961
Q2	-	2,243	-	5,993	1,221	7,214	-	1,323	7,362	8,685	3,788	4,871	1,083	1,285	3,424	2,139	3,202	3,202	-	959	2,451	2,451	6,081	3,631	1,492
Q3	-	1,156	-	6,488	1,419	7,907	-	289	9,138	8,849	2,639	4,514	1,875	2,403	3,811	1,407	1,306	1,306	-	150	3,079	3,079	1,828	1,251	2,929
Q4	-	1,875	-	7,927	1,490	9,417	-	838	8,875	9,712	3,839	5,052	1,214	3,050	4,136	1,086	1,075	1,075	-	800	5,590	5,590	8,113	2,523	6,391
2020 Q1	-	1,845	-	6,795	2,157	8,952	-	2,686	7,377	10,063	4,678	5,704	1,025	2,957	4,006	1,049	2,884	2,884	-	1,040	4,962	4,962	5,068	107	3,922
Q2	-	4,288	-	5,581	1,057	6,638	-	7,429	896	8,325	3,943	5,192	1,250	4,780	5,610	830	3,465	3,465	-	823	3,120	3,120	3,378	258	3,943
Q3	-	6,655	-	6,312	1,231	7,543	-	5,619	867	6,486	1,777	3,150	1,373	3,499	4,182	683	1,950	1,950	-	4,705	401	401	834	1,236	4,303
Q4	-	4,035	-	5,927	1,591	7,518	-	4,350	908	5,258	1,168	1,946	778	5,075	5,717	642	2,052	2,052	-	1,983	4,536	4,536	5,157	622	6,519
2021 Q1	-	4,885	-	6,686	721	7,407	-	5,147	809	5,956	2,201	3,063	862	4,746	5,267	520	1,409	1,409	-	3,476	99	99	1,634	1,733	3,575
Q2	-	4,536	-	5,451	1,806	7,257	-	6,924	872	7,796	3,585	4,628	1,043	4,254	4,911	657	3,584	3,584	-	952	2,007	2,007	3,322	5,330	1,055
Q3	-	6,306	-	5,952	1,471	7,423	-	9,082	939	10,021	4,614	6,174	1,560	4,114	4,961	848	4,943	4,943	-	1,363	5,486	5,486	11,348	5,862	6,849
Q4	-	2,763	-	6,823	1,914	8,737	-	6,916	980	7,896	6,033	7,150	1,117	4,942	5,961	1,019	1,970	1,970	-	793	2,697	2,697	4,744	2,046	3,490
2022 Q1	-	2,652	-	6,203	1,317	7,520	-	6,677	795	7,472	7,086	8,017	931	3,142	4,129	986	3,184	3,184	-	533	3,202	3,202	4,211	1,009	2,669
Q2	-	60	-	5,958	2,462	8,420	-	8,567	1,038	9,605	12,811	12,550	261	1,773	3,198	1,424	3,138	3,138	-	3,198	7,356	7,356	6,632	724	4,158
Q3	-	1,101	-	7,227	1,970	9,197	-	4,423	4,382	8,805	8,726	10,916	2,190	1,822	3,148	1,326	2,141	2,141	-	1,040	3,656	3,656	6,430	2,774	2,616
Q4	-	1,960	-	10,515	2,746	13,260	-	3,268	5,692	8,959	9,845	10,842	997	1,978	3,339	1,361	1,610	1,610	-	349	2,459	2,459	4,010	1,551	2,809
2023 Q1	-	5,591	-	7,061	1,249	8,310	-	890	5,958	6,849	9,151	10,925	1,774	4,392	5,707	1,315	2,543	2,543	-	8,135	3,659	3,659	4,694	1,035	4,476
Q2	-	7,473	-	6,307	1,847	8,154	-	327	7,119	7,446	9,860	11,443	1,582	4,248	5,703	1,456	4,263	4,263	-	11,736	10,889	10,889	11,973	1,083	847
Q3	-	5,333	-	8,371	2,018	10,388	-	2,731	11,092	8,361	8,784	10,213	1,429	2,189	3,974	1,785	1,140	1,140	-	6,473	4,142	4,142	5,088	946	2,331
Q4	-	232	-	9,806	2,042	11,848	-	148	8,824	8,972	8,608	10,890	2,282	1,578	2,950	1,371	1,468	1,468	-	1,700	3,763	3,763	5,541	1,778	2,063
2024 Q1	-	3,278	-	7,634	1,944	9,579	-	256	8,731	8,474	8,468	10,953	2,485	2,188	3,542	1,353	1,897	1,897	-	5,175	1,946	1,946	3,950	2,004	3,229
Q2	-	916	-	7,882	1,722	9,605	-	3,012	5,735	8,747	8,552	10,412	1,860	1,427	3,819	2,392	3,345	3,345	-	2,429	2,235	2,235	4,680	2,444	194
Q3	-	1,204	-	7,693	2,773	10,466	-	239	7,421	7,660	7,101	9,942	2,840	2,034	3,377	1,342	1,022	1,022	-	2,226	3,726	3,726	7,138	3,412	1,499
Q4	-	3,939	-	8,783	2,508	11,291	-	103	8,372	8,475	7,589	10,036	2,448	5,236	6,585	1,349	4,178	4,178	-	8,117	5,132	5,132	15,921	10,790	2,985
2025 Q1	-	7,967	-	6,607	1,696	8,304	-	1,439	8,822	7,384	8,337	9,974	1,637	4,799	6,002	1,203	2,030	2,030	-	9,996	3,367	3,367	5,356	1,989	6,629

* 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)									
Current Account									
End of Period	Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current Trans. Cr.	Current Trans. Dr.	Current Account
2020	6,036.4	30,651.3	10,048.0	30,132.6	15,992.2	4,426.5	19,514.7	3,204.1	-16,823.1
2021	5,912.0	30,824.2	3,600.0	31,668.0	21,015.4	4,581.4	21,100.1	3,044.0	-18,490.2
2022	8,494.9	38,396.5	11,906.8	34,841.6	42,325.0	3,856.8	13,813.5	5,097.7	-5,652.4
2023	7,155.7	38,701.0	32,994.0	31,628.2	43,470.3	7,068.0	18,334.2	5,927.1	18,629.8
2024	8,948	40,940	30,258	33,356	41,343	9,633	17,323	6,437	7,506
2020 Q1	2,157.0	8,951.7	7,376.9	10,062.7	5,703.7	1,025.3	4,006.5	1,049.0	-1,844.6
Q2	1,057.1	6,638.5	896.2	8,325.5	5,192.4	1,249.8	5,609.7	830.1	-4,288.4
Q3	1,231.3	7,543.0	867.2	6,486.4	3,150.1	1,372.9	4,182.0	683.1	-6,654.7
Q4	1,591.0	7,518.2	907.6	5,258.1	1,946.0	778.5	5,716.6	641.9	-4,035.4
2021 Q1	721.0	7,407.0	809.1	5,955.9	3,063.2	861.7	5,266.8	520.4	-4,885.0
Q2	1,806.0	7,256.9	872.3	7,795.8	4,627.8	1,042.7	4,910.8	657.2	-4,535.7
Q3	1,471.0	7,423.3	938.7	10,020.7	6,174.0	1,559.6	4,961.3	847.7	-6,306.3
Q4	1,914.0	8,737.0	979.9	7,895.6	7,150.4	1,117.4	5,961.2	1,018.8	-2,763.2
2022 Q1	1,317.0	7,519.7	794.7	7,471.9	8,016.9	931.0	4,128.8	986.3	-2,651.5
Q2	2,462.0	8,419.8	1,038.5	9,605.4	12,550.2	-261.0	3,197.7	1,424.4	59.8
Q3	1,970.1	9,196.6	4,381.9	8,804.9	10,915.9	2,189.6	3,148.3	1,326.1	-1,101.0
Q4	2,745.8	13,260.3	5,691.7	8,959.4	10,842.0	997.2	3,338.7	1,361.0	-1,959.7
2023 Q1	1,249.0	8,310.3	5,958.5	6,848.6	10,924.9	1,774.4	5,707.2	1,315.1	5,591.2
Q2	1,847.0	8,154.4	7,119.0	7,446.2	11,442.6	1,582.4	5,703.1	1,455.5	7,473.2
Q3	2,017.7	10,388.3	11,092.2	8,361.4	10,212.6	1,429.0	3,974.4	1,785.1	5,333.2
Q4	2,042.0	11,848.0	8,824.3	8,972.0	10,890.2	2,282.3	2,949.5	1,371.5	232.3
2024 Q1	1,944.4	9,578.6	8,730.8	8,474.4	10,952.8	2,484.8	3,541.6	1,353.4	3,278.3
Q2	1,722.4	9,604.8	5,735.2	8,747.2	10,411.6	1,860.0	3,819.2	2,392.1	-915.8
Q3	2,773.2	10,465.9	7,420.8	7,659.6	9,941.8	2,840.4	3,376.9	1,342.5	1,204.4
Q4	2,508.2	11,290.8	8,371.6	8,475.1	10,036.4	2,447.7	6,585.0	1,348.9	3,938.8
2025 Q1	1,696.5	8,303.8	8,822.4	7,383.5	9,973.7	1,637.1	6,001.7	1,203.2	7,966.7

cr - Credit

dr - Debit

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

(Millions of Vatu)

End of Peri	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
2019	8,832.6	-	8,832.6	155.5	4,535.5	16.0	-	11,353.8	6,026.4	11,124.9	12,088.4
2020	10,351.9	-	10,351.9	167.5	3,391.0	9.0	-	6,364.6	(1,168.7)	7,896.9	12,215.7
2021	11,906.5	-	11,906.5	23.7	3,937.7	9.2	-	8,781.1	7,567.3	8,966.2	6,275.1
2022	10,074.2	-	10,074.2	170.8	2,145.2	21.7	-	20,145.9	2,464.1	944.9	16,674.0
2023	9,413.6	-	9,413.6	622.8	1,971.7	23.7	-	26,250.0	2,871.0	398.8	22,452.7
2024	10,441.6	-	10,441.6	470.8	6,099.6	14.0	-	30,394.2	12,550.2	809.4	13,038.5
2019 Q1	3,248.8	-	3,248.8	35.0	1,152.0	6.0	-	5,540.7	4,506.9	1,045.7	968.5
Q2	3,202.3	-	3,202.3	27.1	908.2	6.0	-	2,275.1	2,722.4	3,773.3	2,450.9
Q3	1,306.3	-	1,306.3	56.2	1,557.3	4.0	-	1,160.6	(2,807.9)	607.3	3,078.8
Q4	1,075.1	-	1,075.1	37.2	918.0	-	-	2,377.5	1,605.1	5,698.6	5,590.3
2020 Q1	2,884.4	-	2,884.4	83.3	725.0	-	-	4,702.3	(618.4)	282.5	4,961.5
Q2	3,464.9	-	3,464.9	(23.4)	1,041.9	-	-	1,092.3	(783.7)	2,309.3	3,120.0
Q3	1,950.1	-	1,950.1	65.5	1,106.8	-	-	108.2	129.1	660.8	(401.4)
Q4	2,052.4	-	2,052.4	42.1	517.3	9.0	-	461.9	104.4	4,644.3	4,535.6
2021 Q1	1,409.0	-	1,409.0	(18.7)	562.2	9.2	-	(501.6)	(2,295.2)	(1,123.0)	98.8
Q2	3,584.1	-	3,584.1	32.5	962.7	-	-	1,313.8	4,366.8	1,976.1	(2,007.1)
Q3	4,943.1	-	4,943.1	17.3	1,468.0	-	-	4,409.8	4,394.5	6,921.4	5,486.0
Q4	1,970.3	-	1,970.3	(7.4)	944.9	-	-	3,559.1	1,101.2	1,191.8	2,697.4
2022 Q1	3,184.3	-	3,184.3	22.3	732.4	-	-	1,993.1	276.6	2,195.6	3,202.1
Q2	3,138.1	-	3,138.1	85.6	(436.1)	3.8	-	6,549.9	(288.1)	(7.1)	7,356.3
Q3	2,141.4	-	2,141.4	(34.0)	1,316.1	7.5	-	7,597.9	1,457.4	(1,141.4)	3,656.4
Q4	1,610.3	-	1,610.3	96.9	532.9	10.5	-	4,005.0	1,018.2	(102.2)	2,459.2
2023 Q1	2,543.4	-	2,543.4	132.4	447.4	10.5	-	4,277.2	587.4	273.6	3,658.8
Q2	4,263.0	-	4,263.0	91.4	203.0	10.5	-	10,682.7	880.5	1,188.3	10,889.3
Q3	1,139.6	-	1,139.6	217.8	74.4	1.6	-	4,360.1	871.6	508.2	4,141.7
Q4	1,467.5	-	1,467.5	181.2	1,246.8	1.1	-	6,930.1	531.5	(1,571.2)	3,762.9
2024 Q1	1,896.9	-	1,896.9	(58.5)	1,600.8	11.9	-	5,359.3	402.7	(1,363.2)	1,946.1
Q2	3,344.7	-	3,344.7	263.9	977.3	0.7	-	4,263.6	1,467.1	151.4	2,235.2
Q3	1,021.7	-	1,021.7	(66.3)	1,955.3	0.7	-	8,043.4	1,456.7	(840.2)	3,725.6
Q4	4,178.3	-	4,178.3	331.7	1,566.1	0.7	-	12,727.8	9,223.7	2,861.3	5,131.6
2025 Q1	2,029.5	-	2,029.5	(66.9)	782.8	0.7	-	2,909.3	1,206.6	2,513.2	3,367.0

cr - Credit

dr - Debit

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

(Millions of Vatu)						
End of Period	Net Errors & Omissions	Memorandum Items				Projected** Monthly Import Cover
		Gross Official	Net Reserves	Other Reserves	Exchange rate	
		Reserves	Assets (Vatu)	Assets (USD)	(VT/USD)	
2019	9,849.9	58,475.4	57,704.5	499.1	115.6	9.8
2020	18,687.0	66,029.4	65,322.1	598.8	109.1	12.0
2021	12,858.8	74,256.5	70,173.2	625.4	112.2	10.9
2022	12,252.3	74,601.4	285,196.2	2,568.0	444.8	38.5
2023	-5,590.7	74,867.7	288,109.9	2,522.8	458.4	33.6
2024	-4,908.8	75,912.3	282,239.3	2,360.1	478.3	29.2
2018 Q1	-3,139.1	43,657.3	42,819.8	399.8	107.1	6.2
Q2	-1,740.2	43,353.1	42,517.2	387.9	109.6	6.1
Q3	2,141.7	44,942.7	44,101.3	394.7	111.7	6.4
Q4	276.0	47,857.3	47,016.7	420.8	111.7	7.3
2019 Q1	-960.9	49,105.2	48,299.2	425.1	113.6	7.7
Q2	1,491.5	52,937.7	52,127.0	455.3	114.5	8.5
Q3	2,928.7	53,491.2	52,673.3	449.3	117.2	8.7
Q4	6,390.5	58,475.4	57,704.5	499.1	115.6	9.8
2020 Q1	3,921.7	59,332.0	58,520.0	489.9	119.5	9.6
Q2	3,943.5	61,395.2	60,691.9	523.7	115.9	9.8
Q3	4,303.2	61,885.9	61,183.6	538.6	113.6	10.5
Q4	6,518.6	66,029.4	65,322.1	598.8	109.1	12.0
2021 Q1	3,574.8	64,759.3	64,053.9	593.0	108.0	13.2
Q2	-1,055.5	66,593.9	65,714.2	606.4	108.4	12.7
Q3	6,849.1	73,420.8	69,182.6	624.2	110.8	11.7
Q4	3,490.4	74,256.5	70,173.2	625.4	112.2	10.9
2022 Q1	2,669.3	75,683.5	71,695.7	663.7	108.0	10.2
Q2	4,158.4	75,732.9	71,773.9	662.4	108.4	9.6
Q3	2,616.0	74,946.6	70,966.9	640.3	110.8	9.4
Q4	2,808.6	74,601.4	70,759.7	601.7	117.6	9.3
2023 Q1	-4,475.7	75,460.8	71,307.3	692.8	102.9	9.0
Q2	-847.0	76,339.0	72,532.3	613.9	118.1	8.7
Q3	-2,331.1	76,950.0	73,036.2	618.2	118.1	8.0
Q4	2,063.1	74,867.7	71,234.1	597.9	119.1	8.0
2024 Q1	-3,229.1	73,564.6	69,901.7	585.9	119.3	7.6
Q2	-193.6	73,690.7	70,236.3	591.8	118.7	6.7
Q3	1,499.5	72,958.6	69,517.1	580.9	119.7	7.7
Q4	-2,985.5	75,912.3	72,584.2	601.5	120.7	7.2
2025 Q1	-6,629.3	78,292.6	74,895.8	620.6	120.7	7.5

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)											
International Investment Position											
End of Period	Assets				Liabilities					Net Position	
	Direct	Portfolio	Other	Reserves	Assets	Direct	Portfolio	Other	Liabilities		
	Investment	Investment	Investment	Assets		Investment	Investment	Investment			
2018	2019	3,056	276	26,409	58,475	88,216	64,905	-	52,579	117,484	(29,268)
	2020	3,217	314	26,368	66,029	95,928	66,287	-	43,879	110,166	(14,238)
	2021	3,255	331	26,719	74,257	104,562	72,012	-	47,973	119,985	(15,424)
	2022	3,457	849	28,729	74,601	107,636	74,524	-	54,113	128,637	(21,001)
	2023	3,277	739	36,125	74,868	115,009	72,520	-	62,007	134,527	(19,518)
	2024	3,475	753	48,083	75,912	128,224	71,289	-	62,031	133,320	(5,095)
	Q1	2,763	-	12,041	43,657	58,461	62,139	-	54,709	116,849	(58,387)
	Q2	2,796	112	20,113	43,353	66,373	62,911	-	56,228	119,140	(52,766)
2019	Q3	2,834	270	18,385	44,943	66,431	63,610	-	52,745	116,355	(49,924)
	Q4	2,869	276	21,307	47,857	72,309	64,525	-	51,066	115,591	(43,281)
	Q1	2,936	276	25,331	49,105	77,648	63,293	-	49,227	112,520	(34,873)
	Q2	2,983	276	25,480	52,938	81,677	64,564	-	48,692	113,257	(31,580)
2020	Q3	3,019	276	26,045	53,491	82,831	64,699	-	46,769	111,468	(28,637)
	Q4	3,056	276	26,409	58,475	88,216	64,905	-	52,579	117,484	(29,268)
	Q1	3,121	276	28,829	59,332	91,557	65,564	-	49,023	114,588	(23,030)
	Q2	3,097	276	27,814	61,395	92,582	66,023	-	44,165	110,187	(17,606)
2021	Q3	3,163	280	26,651	61,886	91,980	66,549	-	44,345	110,894	(18,914)
	Q4	3,217	314	26,368	66,029	95,928	66,287	-	43,879	110,166	(14,238)
	Q1	3,198	317	24,884	64,759	93,159	67,064	-	42,003	109,067	(15,909)
	Q2	3,231	321	24,355	66,594	94,500	68,974	-	42,927	111,901	(17,401)
2022	Q3	3,248	331	26,144	73,421	103,143	70,709	-	48,292	119,001	(15,858)
	Q4	3,255	331	26,719	74,257	104,562	72,012	-	47,973	119,985	(15,424)
	Q1	3,277	331	25,550	75,683	104,841	72,737	-	52,165	124,902	(20,061)
	Q2	3,401	334	26,134	75,733	105,602	70,519	-	51,357	121,877	(16,275)
2023	Q3	3,363	838	29,331	74,947	108,479	73,349	-	53,469	126,818	(18,338)
	Q4	3,457	849	28,729	74,601	107,636	74,524	-	54,113	128,637	(21,001)
	Q1	3,591	849	27,791	75,461	107,691	74,894	-	55,374	130,267	(22,576)
	Q2	3,214	373	33,706	76,339	113,632	75,386	-	59,718	135,104	(21,472)
2024	Q3	3,240	237	31,262	76,950	111,689	74,685	-	60,571	135,256	(23,566)
	Q4	3,277	739	36,125	74,868	115,009	72,520	-	62,007	134,527	(19,518)
	Q1	3,318	751	36,536	73,565	114,170	72,398	-	59,389	131,787	(17,616)
	Q2	3,365	752	35,972	73,691	113,780	72,218	-	60,393	132,611	(18,831)
2025	Q3	3,417	753	39,682	72,959	116,811	71,511	-	61,952	133,463	(16,652)
	Q4	3,475	753	48,083	75,912	128,224	71,289	-	62,031	133,320	(5,095)
	Q1	3,519	754	45,441	78,293	128,007	71,671	-	64,660	136,331	(8,324)

Table 29: Exports

(Millions of Vatu)

(Millions of Vatu)																	
End of Period	Principal Exports												Other Domestic Products	Other	Re-exports	Total	
	Copra		Cocoa		Beef		Timber		Kava		Coconut Oil						
	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes					
	2019	265	7,425	270	1,840	80	165	83	n.a	2,978	877	300	3,499	279	977	222	5,453
	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	393	1,892	159	293	549	0	2,459	763	117	969	242	963	261	6,103
	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.	n.a.	n.a.	n.a.
	2023	456	8,970	295	943	66	102	258	0	4,096	994	290	2,323	48	628	1,018	7,155
	2024	262	3,926	729	1,075	43	68	139	0	5,354	1,270	190	1,932	87	1,010	1,123	8,937
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	1,253
	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	1,590
2021	Q1	8	111	61	258	26	40	73	-	438	153	17	158	58	81	37	916
	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	279	-	666	198	29	234	76	122	105	1,470
	Q4	409	7,349	102	501	65	120	75	-	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	16	-	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	115	2,729	11	94	19	28	23	-	779	180	115	755	29	25	133	1,249
	Q2	66	1,288	74	255	9	15	132	-	1,082	288	66	483	6	145	266	1,846
	Q3	118	2,130	42	140	29	45	38	-	1,121	252	67	625	5	281	317	2,018
	Q4	157	2,823	168	454	9	14	65	-	1,114	274	42	460	8	177	302	2,042
2024	Q1	89	1,590	138	334	10	15	25	-	1,233	256	21	229	3	145	279	1,944
	Q2	107	1,678	132	214	19	31	-	-	836	209	46	488	11	247	324	1,722
	Q3	43	429	292	304	5	22	61	-	1,704	437	52	582	8	374	224	2,763
	Q4	23	229	167	223	9	0	53	-	1,580	368	71	633	65	244	296	2,508
2025	Q1	33	272	120	112	0	0	-	-	965	234	81	546	10	231	212	1,652

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)
2020	7561	956	637	2946	133	2239	4801	7068	3496	109	29947	4672	34620
2021	5706	1048	750	3642	254	2444	5190	8211	3642	245	33428	4852	38280
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	9300	1799	918	7382	244	2912	6931	12984	4683	295	47449	8880	56330
2024	9226	1694 0	875	6903	284	2961 0	6598 0	13047	7223	17	48828	5532	54361
2020 Q1	1602	307	135	885	18	611	1104	1610	858	42	7171	1525	8696
2020 Q2	1704	202	169	931	23	491	1214	1338	708	12	6791	1145	7936
2020 Q3	2031	207	161	755	52	612	1248	2057	957	34	8115	900	9015
2020 Q4	2224	240	173	376	39	525	1235	2063	974	21	7870	1102	8972
2021 Q1	1211	213	115	820	45	462	974	1905	789	156	7793	1014	8806
2021 Q2	1538	245	262	802	59	616	1074	2101	666	47	7564	1048	8613
2021 Q3	1577	252	141	612	62	637	1344	1910	869	23	7466	1238	8704
2021 Q4	1380	338	232	1408	88	729	1798	2295	1318	19	10605	1552	12157
2022 Q1	1497	165	122	639	54	578	1755	2107	864	6	9210	1424	10634
2022 Q2	1381	197	85	2062	40	697	1311	2182	722	0	10185	1507	11692
2022 Q3	1781	243	239	1474	35	740	1326	2300	1121	1	11249	1988	13237
2022 Q4	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
2023 Q1	1638	425	128	2466	54	576	1393	2489	900	42	10110	1669	11779
2023 Q2	2090	360	360	788	65	662	1625	3124	995	33	10103	2435	12539
2023 Q3	2718	473	233	2039	62	801	1827	3201	1271	97	12723	2268	14991
2023 Q4	2854	541	197	2089	63	873	2086	4170	1517	123	14513	2508	17021
2024 Q1	2449	359	186	1460	46	669	1853	3133	1169	11	11337	2363	13700
2024 Q2	1977	358	154	2481	52	817	1495	3210	928	2	11473	2380	13853
2024 Q3	1761	459	406	1664	89	741	1590	3330	2471	2	12513	790	13303
2024 Q4	3039	518	128	1298	97	734	1660	3373	2656	2	13505	0	13505
2025 Q1	1588	360	209	946	58	660	1499	3664	949	0	9933	0	9933

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	
	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	58	14	361	468	12	327	-	879	3,722	5,841
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	2023	106	1	380	488	9	273	-	496	4,382	6,137
	2024	207	154	593	454	8	250	-	805	5,345	7,816
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	13	45	105	2	37	-	150	507	879
	Q2	11	-	176	141	2	150	-	152	1,116	1,748
	Q3	3	-	69	124	4	54	-	228	883	1,365
	Q4	24	1	71	98	4	86	-	349	1,216	1,849
2022	Q1	4	-	147	136	2	31	-	91	838	1,250
	Q2	10	-	165	117	2	65	-	252	1,767	2,378
	Q3	5	-	56	126	43	17	-	611	917	1,776
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	13	-	59	74	2	28	-	38	902	1,116
	Q2	5	-	109	147	2	25	-	188	1,103	1,580
	Q3	62	-	106	85	2	86	-	112	1,248	1,701
	Q4	26	1	106	182	3	134	-	158	1,129	1,740
2024	Q1	106	-	100	85	2	26	-	129	1,216	1,665
	Q2	18	-	134	63	2	71	-	239	872	1,399
	Q3	58	154	135	194	2	115	-	269	1,613	2,539
	Q4	25	-	224	112	2	38	-	168	1,644	2,213
2025	Q1	32	15	166	53	4	28		153	1,022	1,440

Source: National Statistics Office

Table 32: Imports by Country of Consignment

(Millions of Vatu)

End of Period	Australia	New Zealand	Japan	France	Fiji	New Caledonia	Hong Kong	Singapore	Others	Total
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
2024	7,780	4,276	3,106	1,092	4,169	270	2,531	7,345	18,620	49,188
2019 Q1	1,515	751	238	411	181	73	919	2,033	1,378	7,499
2019 Q2	1,881	1,145	288	199	987	145	230	1,379	2,177	8,429
2019 Q3	1,997	1,035	358	186	815	144	288	1,749	2,529	9,102
2019 Q4	2,501	1,315	212	223	1,117	123	289	1,441	3,696	10,915
2020 Q1	1,675	979	172	223	786	77	298	942	2,020	7,171
2020 Q2	1,432	911	197	181	898	96	138	1,164	1,775	6,791
2020 Q3	1,719	935	243	82	938	82	204	969	2,944	8,115
2020 Q4	1,583	1,173	359	204	986	88	319	442	2,715	7,870
2021 Q1	1,888	681	288	111	542	77	267	1,493	2,445	7,793
2021 Q2	1,779	1,137	190	181	808	102	204	807	2,357	7,564
2021 Q3	1,908	715	222	107	735	90	208	686	2,795	7,466
2021 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
2022 Q2	1,731	657	419	184	643	97	322	3,042	3,090	10,185
2022 Q3	1,990	1,091	342	229	989	82	322	2,834	3,370	11,249
2022 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
2023 Q2	2,086	931	500	288	1,155	110	258	926	3,851	10,103
2023 Q3	2,603	1,281	606	356	1,083	94	284	2,103	4,312	12,723
2023 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
2024 Q2	1,581	1,049	852	290	1,108	84	355	2,445	3,709	11,473
2024 Q3	1,803	979	851	271	960	54	1,649	2,090	4,215	12,872
2024 Q4	2,144	1,019	806	290	1,085	44	215	1,378	6,525	13,506
2025 Q1	1,630	912	464	267	749	101	217	941	4,632	9,913

Source: National Statistics Office

Table 33: Visitors Arrival

(Number)

End of Period	Non-Resident Visitors by Mode of Travel			Air Arrivals by Purpose of Visit						
	Air	Cruise ship	Total	Stop-over	Holiday	Visiting Friends	Business /Meetings	Other Purposes	Not Stated	
2019	2019	120,628	135,357	255,985	524	95,849	8,764	8,059	7,432	-
	2020	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-
	2021	-	-	-	-	-	-	-	-	-
	2022	30,374	34,554	51,179	283	23,859	3,202	1,757	1,273	-
2020	2023	76,999	263,578	340,577	742	66,478	3,870	2,705	3,204	-
	Q1	22,409	36,526	58,935	28	17,483	1,752	1,691	1,455	-
	Q2	28,411	24,755	53,166	12	22,181	2,277	2,000	1,941	-
	Q3	36,587	26,820	63,407	41	29,425	2,569	2,392	2,160	-
2021	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	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
2022	Q4	-	-	-	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
2023	Q4	-	-	-	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
2024	Q4	-	-	-	-	-	-	-	-	-
	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-
2025	Q4	13,749	-	-	190	10,932	1,284	679	664	-
	Q1	16,625	34,554	51,179	93	12,927	1,918	1,078	609	-
	Q2	10,388	63,219	73,607	155	8,847	614	337	435	-
	Q3	21,542	53,684	75,226	114	19,026	874	709	819	-
2026	Q4	25,658	66,276	91,934	240	22,369	1,015	940	1,094	-
	Q1	19,411	80,399	99,810	233	16,236	1,367	719	856	-
	Q2	13,271	96,922	110,193	89	10,018	1,078	574	1,512	-
	Q3	9,813	46,685	56,498	24	7,182	599	894	1,114	-
2027	Q4	16,525	37,294	53,819	60	12,405	1,319	1,313	1,428	-
	Q1	19,469	23,897	43,366	327	13,826	1,795	1,399	2,122	-
	Q2	16,354	28,848	45,202	313	11,338	1,401	927	2,375	-
	Q3	-	-	-	-	-	-	-	-	-

Source: National Statistics Office

Table 34: Visitor Arrivals by Country of Origin

Air arrivals by Country of origin												
Period	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated	Total	
2019	2019	63122	3827	4261	1748	2693	932	292	1185	824	0	33221
	2020	11248	1819	3778	1241	1728	692	171	680	608	0	21965
	2021	0	0	0	0	0	0	0	0	0	0	0
	2022	17460	2034	2220	828	770	387	56	195	374	0	16625
	2023	45232	1843	1843	859	1874	524	100	553	470	0	19411
	2024	33450	1471	813	883	1966	584	153	771	762	0	19469
	Q1	11855	1881	3658	1418	1392	590	189	941	485		22409
	Q2	14639	3459	3404	1666	2345	730	214	1109	845		28411
	Q3	19169	5918	3415	1728	2562	868	412	1436	1079		36587
	Q4	17459	3827	4261	1748	2693	932	292	1185	824		33221
2020	Q1	11248	1819	3778	1241	1728	692	171	680	608		21965
	Q2	0	0	0	0	0	0	0	0	0		0
	Q3	0	0	0	0	0	0	0	0	0		0
	Q4	0	0	0	0	0	0	0	0	0		0
2021	Q1	0	0	0	0	0	0	0	0	0		0
	Q2	0	0	0	0	0	0	0	0	0		0
	Q3	0	0	0	0	0	0	0	0	0		0
	Q4	0	0	0	0	0	0	0	0	0		0
2022	Q1	0	0	0	0	0	0	0	0	0		0
	Q2	0	0	0	0	0	0	0	0	0		0
	Q3	7699	2090	1004	785	1211	374	33,713	211	224,752		13632.47
	Q4	9761	2034	2220	828	770	387	56	195	374		16625
2023	Q1	5728	659	1726	396	1065	291	61	233	229		10388
	Q2	13193	2187	1551	905	1903	648	113	535	507		21542
	Q3	14966	3847	1227	1017	2557	530	254	735	525		25658
	Q4	11345	1843	1843	859	1874	524	100	553	470		19411
2024	Q1	6375	928	452	920	2863	564	132	611	426		13271
	Q2	4826	832	0	773	1714	568	100	567	433		9813
	Q3	10183	1507	84	1215	1349	723	174	684	562	44	16525
	Q4	12066	1471	813	883	1966	584	153	771	762		19469
2025	Q1	9049	863	1633	517	1139	848	421	807	1077		16354

Source: National Statistics Office

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

Percent ('

Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water Electricity	Transport	Communi- cation	Household Supplies	Recreation	Health	Education	Miscella- neous	ALL GROUPS
End Year												
2019	1.4	-0.1	0.6	0.4	0	0	-0.5	-0.4	0.1	0	-1	0.6
2020	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	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	3.7	0.9
2022	3	0.6	6.4	1.8 0	10.3 0	0	-0.7 0	8.5 0	0.7 0	0	12.9 0	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
2024	-0.5	-0.1	0	-1 0	-0.3 0	-7.2	0.7 0	0.7 0	1.4 0	0.2	3.2 0	-0.4
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	-0.2	0.5
Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0	0	-0.3	0.6
Q4	0.2	-0.1	0.8	0.2	0.5	0	-0.2	0.1	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	-0.1	-0.9	-0.2	0	0.1	0.9	0	0	-0.7	0.7
Q3	2.5	0	-0.4	0.1	0.1	0.5	0.8	0	0	0	0.1	1.2
Q4	1.4	-0.1	0.6	0.4	0	0	-0.5	-0.4	0.1	0	-1	0.6
2020 Q1	1	0.6	0.4	0	0	0.2	0.3	-0.6	0.3	0.4	-1	0.5
Q2	6.8	-0.2	2.9	-0.3	-0.6	0	1.1	-0.5	4.2	0	0.8	3.2
Q3	3.2	2.1	-0.8	0.5	-0.3	0	-1	0.4	1.1	0	0	1.7
Q4	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0	0.4	1.1
2021 Q1	-0.8	-0.1	-0.7	-0.8	0.9	-0.8	0.1	0.1	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	0.4	0.1
Q3	0.3	0.3	0.2	0.7	0.4	0	-0.4	0.3	0.1	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	3.7	0.9
2022 Q1	2.5	2.8	0.4	0.7	-0.5	0.1	-0.4	-0.4	0	2.5	0.8	1.6
Q2	0.8	2.9	-0.4	1.8	1.4	0	-0.4	1.5	1.3	0.2	0.1	1
Q3	8.8	1.3	2.9	2.4	2.8	0	0.4	1.2	7.8	0	0.5	5.2
Q4	3	0.6	6.4	1.8	10.3	0	-0.7	8.5	0.7	0	12.9	3.1
2023 Q1	3.3	1.2	4.1	-0.2	-0.4	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	0.1	-0.3	0	-0.5	4.1	0.8	1.2	0.3	-0.4	3
Q4	-2.9	0.3	6.4	-10	1.2	0	15	1	0.8	0	0	-1.6
2024 Q1	-0.4	0.5	0.1	1.1	-0.5	-1	4	2.7	1.6	5.6	0.4	0.3
Q2	1.3	-0.2	1.7	-3	1.4	-1.2	-0.5	2.6	-0.6	0.9	0.1	0.5
Q3	-2	-0.7	-0.4	-0.4	-0.4	-0.2	-0.1	-2.5	4.2	0.7	0.4	-1.1
Q4	-0.5	-0.1	0	-1	-0.3	-7.2	0.7	0.7	1.4	0.2	3.2	-0.4
2025 Q1	1.7	1.1	-4.9	-1	-0.3	4.2	-2.7	-1.1	-0.9	-4.3	-1.4	0.4

Source: Vanuatu Statistics Office

N/A - Not available

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

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

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

												Percent (%)	
Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water & Electricity	Transport	Communi- cation	Household Supplies	Recreation	Health	Education	Miscella- neous	ALL GROUPS	
End Year													
2019	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
	2024	-1.6	-0.6	1.4	-3.3	0.1	-9.4	4.1	3.5	6.7	7.4	4.1	-0.7
	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
	Q3	-4.0	-0.2	7.9	-12.1	1.7	-2.4	18.9	3.8	6.0	7.3	0.9	-1.9
	Q4	-1.6	-0.6	1.4	-3.3	0.1	-9.4	4.1	3.5	6.7	7.4	4.1	-0.7
2025	Q1	0.4	0.0	-3.6	-5.3	0.3	-4.7	-2.5	-0.4	4.1	-2.6	2.3	-0.6

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 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			Health		
		Port Vila	Luganville	Lena kel	Port Vila	Luganville	Lena kel	Port Vila	Luganville	Lenak el	Port Vila	Luganville	Lenak el	Port Vila	Luganville	Lenak el	Port Vila	Luganville	Lena kel
2020	2020	2.6	0.1		2.3	0.0		-4.0	0.0		-0.8	0.0		-0.4	0.3		-1.9	0.0	
	2021	1.7	0.7		0.7	0.1		-0.8	-1.2		-0.3	1.5		0.5	-0.5		-0.7	0.0	
	2022	3.5	-0.1		0.7	0.0		7.9	0.0		2.0	1.3		-0.8	0.2		0.8	0.0	
	2023	-3.8	-0.2	4.1	0.3	0.0	0.1	7.9	0.0	7.6	-10.9	-3.2	-9.9	19.2	0.2	2.4	0.9	0.0	12.4
	2024	-0.1	-3.0	1.4	-0.3	0.2	0.6	-1.3	1.8	9.9	-1.2	0.1	0.0	0.5	-3.4	10.6	1.7	0.0	10.9
	Q1	1.2	-0.3		0.9	-0.6		0.5	-0.1		0.1	-0.1		0.4	-0.4		0.4	0.1	
	Q2	8.8	-4.0		0.0	-0.7		3.6	0.0		0.1	-2.7		0.1	6.8		4.7	0.2	
	Q3	3.5	1.3		2.6	-0.1		-0.9	0.0		0.0	3.7		0.0	-6.6		1.3	0.0	
	Q4	2.6	0.1		2.3	0.0		-4.0	0.0		-0.8	0.0		-0.4	0.3		-1.9	0.0	
	2021	-1.1	0.6		0.0	-0.3		-0.5	-1.9		-0.5	-2.4		-0.1	0.7		-0.1	0.0	
	Q2	0.1	0.0		0.0	0.9		0.5	0.0		1.5	-7.0		0.9	0.4		-0.9	0.0	
	Q3	0.3	0.6		0.7	-1.8		0.1	0.4		0.8	0.0		-2.3	0.6		0.1	0.0	
	Q4	1.7	0.7		0.7	0.1		-0.8	-1.2		-0.3	1.5		0.5	-0.5		-0.7	0.0	
	2022	2.7	0.6		3.2	1.1		0.6	-0.7		0.8	0.2		-0.4	0.1		0.1	0.0	
	Q2	0.9	0.8		3.1	1.6		-0.5	0.5		1.9	1.0		-0.5	0.0		1.0	3.1	
	Q3	9.7	2.5		1.2	2.3		3.4	0.6		2.7	0.4		0.5	-0.5		8.9	0.0	
	Q4	3.5	-0.1		0.7	0.0		7.9	0.0		2.0	1.3		-0.8	0.2		0.8	0.0	
	2023	3.2	3.5		1.4	0.0		5.3	-0.5		-0.2	-0.3		4.6	2.0		11.1	1.3	
	Q2	8.5	6.5	4.2	0.6	1.8	0.5	-0.8	2.5	0.5	0.0	0.6	0.1	1.0	2.2	2.5	-2.0	-1.4	-1.3
	Q3	6.4	1.2	3.3	3.1	2.5	2.9	0.2	-0.2	0.0	0.5	-5.7	1.1	3.9	3.9	6.5	1.3	0.4	2.6
	Q4	-3.8	-0.2	4.1	0.3	0.0	0.1	7.9	0.0	7.6	-10.9	-3.2	-9.9	19.2	0.2	2.4	0.9	0.0	12.4
	2024	-0.5	0.4	-1.0	0.5	0.9	-0.2	-0.5	1.2	3.7	0.4	6.0	2.1	4.2	2.6	4.2	1.8	0.3	4.2
	Q2	0.8	3.1	4.2	0.0	-0.5	-2.0	1.4	2.4	3.7	-3.0	-2.6	-8.3	-0.3	-2.9	1.4	-0.5	0.0	1.4
	Q3	-3.1	2.3	2.2	0.0	-4.1	-0.2	-1.4	2.4	4.8	-0.6	0.4	0.0	-0.3	0.9	0.2	5.4	-2.0	0.0
	Q4	-0.1	-3.0	1.4	-0.3	0.2	0.6	-1.3	1.8	9.9	-1.2	0.1	0.0	0.5	-3.4	10.6	1.7	0.0	10.9
	2025	2.2	0.6	-3.0	0.2	5.9	0.4	-4.9	-5.9	-2.6	-1.1	0.0	-0.4	-4.9	3.5	10.0	-0.6	-2.6	10.0

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

End of Period	Group Region	Percent (%)																	
		Transport			Communication			Recreation			Education			Miscellaneous			ALL GROUPS		
		Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel
	2019	0.0	0.0		0.0	0.0		-0.6	0.0		-0.2	0.0		-0.8	-0.4		1.0	-1.0	
	2020	2.0	0.2		1.1	0.0		1.4	0.0		0.0	0.0		0.3	0.0		1.3	0.1	
	2021	0.7	-2.2		0.0	0.8		-1.3	0.0		0.0	0.0		4.4	0.0		1.0	0.4	
	2022	1.5	0.5		0.0	0.0		1.5	-0.1		0.0	0.0		0.0	0.0		-2.1	-0.3	
	2023	1.5	0.5	0.1	0.0	0.0	0.0	1.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-2.1	-0.3	1.9
	2024	-0.9	1.7	-0.6	-5.0	1.7	-35.3	0.1	0.5	11.4	0.7	-3.7	0.0	3.4	2.6	0.9	-0.3	-1.2	-0.1
2019	Q1	1.0	1.6		0.4	-0.4		0.1	0.7		0.3	1.1		1.8	-0.8		1.1	0.3	
	Q2	-0.3	0.3		0.0	0.0		1.0	0.0		0.0	0.0		-0.6	-1.4		0.7	0.2	
	Q3	0.0	0.0		0.6	0.0		0.0	0.0		0.0	0.0		0.0	0.8		1.2	1.1	
	Q4	0.0	0.0		0.0	0.0		-0.6	0.0		-0.2	0.0		-0.8	-0.4		1.0	-1.0	
2020	Q1	0.1	0.1		0.0	1.3		-0.5	-0.7		0.4	0.0		-1.3	-0.2		0.7	-0.5	
	Q2	-0.9	0.8		0.0	0.0		-0.6	0.0		0.0	-0.3		0.9	0.0		4.0	-1.8	
	Q3	-0.2	-0.5		0.0	0.0		0.4	0.0		0.0	0.0		0.0	0.0		1.9	0.6	
	Q4	2.0	0.2		1.1	0.0		1.4	0.0		0.0	0.0		0.3	0.0		1.3	0.1	
2021	Q1	0.9	0.6		-0.9	-0.1		0.1	0.0		0.3	0.0		-0.3	0.0		-0.6	-0.1	
	Q2	1.0	0.5		-0.2	-8.1		0.1	0.0		0.0	0.0		0.3	0.0		0.3	-1.3	
	Q3	0.6	-0.4		0.0	0.0		0.4	0.0		0.0	0.0		-0.7	0.0		0.3	0.1	
	Q4	0.7	-2.2		0.0	0.8		-1.3	0.0		0.0	0.0		4.4	0.0		1.0	0.4	
2022	Q1	0.1	-1.1		0.0	0.8		-0.5	0.0		3.2	0.0		0.8	0.0		1.7	0.4	
	Q2	1.3	1.8		0.0	0.0		1.8	0.0		0.2	0.0		0.0	0.0		1.1	0.8	
	Q3	2.9	2.2		0.0	0.0		1.3	0.0		0.0	0.0		0.7	0.3		5.7	1.6	
	Q4	11.6	2.5		0.0	0.0		9.8	0.0		0.0	0.0		14.4	0.0		3.5	0.3	
2023	Q1	-0.6	0.4		0.0	0.0		0.1	0.2		2.8	0.0		0.9	-0.8		1.9	1.6	
	Q2	-0.9	-0.8	-0.6	-3.7	-2.4	-3.8	-0.1	3.6	1.8	1.9	0.9	-0.5	0.9	3.5	1.1	3.8	3.4	1.6
	Q3	-0.3	1.2	0.7	-1.1	3.2	0.0	0.0	2.9	2.0	0.4	0.0	0.0	-1.2	4.3	0.5	3.5	1.0	2.3
	Q4	1.5	0.5	0.1	0.0	0.0	0.0	1.5	-0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-2.1	-0.3	1.9
2024	Q1	-1.1	1.7	0.4	0.0	-8.5	0.0	3.6	1.5	-2.3	5.4	9.7	0.2	1.4	-4.8	-0.8	0.2	1.0	-0.1
	Q2	1.8	0.2	-0.4	-0.7	-6.5	0.0	4.2	-0.2	-4.7	1.1	-0.2	0.0	-0.1	-1.6	10.1	0.4	0.9	1.7
	Q3	-0.9	1.1	1.8	0.0	-1.4	0.0	-1.9	-5.3	3.8	0.9	0.0	-0.1	0.1	1.5	2.6	-1.7	0.8	1.6
	Q4	-0.9	1.7	-0.6	-5.0	1.7	-35.3	0.1	0.5	11.4	0.7	-3.7	0.0	3.4	2.6	0.9	-0.3	-1.2	-0.1
2025	Q1	-0.2	-0.5	-0.1	0.0	5.9	54.7	-2.2	3.8	-9.9	-5.2	-0.3	-0.6	-1.7	-0.7	2.1	0.3	1.0	0.7

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)

Percent (%)																			
Period	Group	Food			Drinks & Tobacco			Clothing etc			Rent, Water, Electricity			Household Supplies			Health		
		Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel
2019 Q1	2019	8.6	0.5		0.9	-0.6		-0.7	-0.1		0.7	0.2		0.6	0.7		-0.9	0.8	
	2020	16.9	-3		5.9	-1.4		-1	-0.1		-0.6	0.8		0	-0.3		4.4	0.3	
	2021	1	1.9		1.5	-1.1		-0.7	-2.7		1.4	-7.8		-1	1.2		-1.6	0	
	2022	17.6	3.8		8.4	5.1		11.7	0.4		7.6	2.9		-1.2	-0.2		11	3.1	
	2023	14.6	11.2		5.5	4.4		12.9	1.8		-10.6	-8.4		30.9	8.6		11.3	0.2	
	2024	-2.9	2.6	6.8	0.2	-3.5	-1.8	-1.9	8.1	17.1	-4.3	3.7	-6.4	4.2	-3	17.1	8.7	-1.7	17.1
	Q1	4.2	1.3		1	-0.8		0	3.4		1.1	-1		0.5	1.2		-0.1	1.1	
	Q2	5.4	2.1		0.8	-0.9		0.2	2.7		0.6	-1		0.3	1.9		-0.9	1.1	
	Q3	6.6	3.3		0.9	-0.8		-1.1	2.8		0.8	-1		1	0.8		-0.9	0.8	
	Q4	8.6	0.5		0.9	-0.6		-0.7	-0.1		0.7	0.2		0.6	0.7		-0.9	0.8	
	2020 Q1	8.2	-0.3		0.9	-0.9		1	-0.8		0.4	0		0.7	0		0.4	0.1	
	Q2	15.3	-4.6		0.9	-1.5		4.3	-0.2		0.6	-2.7		0.7	6.2		5.1	0.3	
	Q3	16.5	-5.6		3.5	-1.5		4.1	-0.4		0.6	0.5		-0.2	-0.7		6.4	0.3	
	Q4	16.9	-3		5.9	-1.4		-1	-0.1		-0.6	0.8		0	-0.3		4.4	0.3	
	2021 Q1	14.3	-2.1		5	-1.1		-2	-1.9		-1.2	-1.5		-0.4	0.8		3.9	0.2	
	Q2	5.2	2		5	0.4		-4.9	-1.9		0.2	-5.8		0.4	-5.2		-1.7	0	
	Q3	1.8	1.2		3.1	-1.2		-4	-1.6		0.9	-9.2		-1.9	2.1		-2.8	0	
	Q4	1	1.9		1.5	-1.1		-0.7	-2.7		1.4	-7.8		-1	1.2		-1.6	0	
	2022 Q1	4.8	1.9		4.7	0.3		0.5	-1.5		2.8	-5.4		-1.2	0.6		-1.4	0	
	Q2	5.6	2.8		7.9	1		-0.6	-1.1		3.2	2.7		-2.6	0.2		0.6	3.1	
Q3	15.6	4.7		8.4	5.2		2.7	-0.8		5.1	3.1		0.2	-0.9		9.4	3.1		
Q4	17.6	3.8		8.4	5.1		11.7	0.4		7.6	2.9		-1.2	-0.2		11	3.1		
2023 Q1	18.1	6.8		6.5	3.9		16.9	0.5		6.5	2.4		3.8	1.7		23.2	4.4		
Q2	27.1	12.7		3.9	4.1		16.6	2.6		4.5	2.1		5.3	3.9		19.5	-0.2		
Q3	23.2	11.3		5.9	4.4		13	1.8		2.3	-4.1		8.9	8.5		11.2	0.2		
Q4	14.6	11.2		5.5	4.4		12.9	1.8		-10.6	-8.4		30.9	8.6		11.3	0.2		
2024 Q1	10.5	7.8	10.7	4.6	5.3	3.4	6.7	3.6	18.6	-10.1	-2.7	-6.9	30.4	9.1	16.5	2.1	-0.8	18.6	
Q2	2.7	4.4	10.8	3.9	2.9	0.8	9	3.5	21.8	-12.8	-5.8	-14.7	28.7	3.7	15.3	3.6	0.6	21.8	
Q3	-6.5	5.5	9.6	0.8	-3.7	-2.3	7.2	6.2	18.8	-13.7	0.3	-15.7	23.6	0.7	8.5	7.8	-1.7	18.8	
Q4	-2.9	2.6	6.8	0.2	-3.5	-1.8	-1.9	8.1	17.1	-4.3	3.7	-6.4	4.2	-3	17.1	8.7	-1.7	17.1	
2025 Q1	-0.3	2.8	4.7	-0.2	1.2	-1.2	-6.2	0.5	23.7	-5.7	-2.2	-8.6	-5	-2.1	23.7	6.1	-4.5	23.7	

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

Period	Group	Percent (%)																	
		Transport			Communication			Recreation			Education			Miscellaneous			ALL GROUPS		
		Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel
2019		0.7	1.9		1.1	-0.4		0.6	0.7		0.2	1.1		0.4	-1.8		4.1	0.6	
2020		0.9	0.6		1.1	1.3		0.6	-0.7		0.4	-0.3		-0.1	-0.2		8.1	-1.5	
2021		3.2	-1.5		-1.1	-7.4		-0.7	0		0.3	0		3.6	0		1	-0.9	
2022		16.4	5.5		0	0.8		12.7	0		3.3	0		16.1	0.3		12.5	3	
2023		-0.3	1.2		-4.8	0.7		1.6	6.7		5.2	0.9		0.6	7		7.1	5.7	
2024		-1.1	4.8	1.2	-5.7	-14.3	-35.3	5.9	-3.7	7.7	8.4	5.5	0.1	4.9	-2.4	13.1	-1.4	1.6	3.1
2019 Q1		2	2.5		0.1	0		0.6	1.3		0.3	1.1		2.2	2.3		2.5	0.8	
Q2		1.6	2.8		0.6	0		1.3	1.5		0.3	1.1		1.8	0.7		2.8	0.6	
Q3		1.2	2.6		1.1	0		1.2	1.5		0.3	1.1		2.1	2.1		3.3	1.7	
Q4		0.7	1.9		1.1	-0.4		0.6	0.7		0.2	1.1		0.4	-1.8		4.1	0.6	
2020 Q1		-0.2	0.4		0.6	1.3		-0.1	-0.7		0.3	0		-2.6	-1.2		3.6	-0.2	
Q2		-0.8	0.9		0.6	1.3		-1.7	-0.7		0.3	-0.3		-1.2	0.2		7	-2.2	
Q3		-1	0.4		0	1.3		-1.3	-0.7		0.3	-0.3		-1.2	-0.6		7.7	-2.7	
Q4		0.9	0.6		1.1	1.3		0.6	-0.7		0.4	-0.3		-0.1	-0.2		8.1	-1.5	
2021 Q1		1.8	1.1		0.1	-0.1		1.2	0		0.3	-0.3		0.9	0		6.7	-1.2	
Q2		3.6	0.9		-0.1	-8.2		2	0		0.3	0		0.3	0		2.9	-0.7	
Q3		4.5	0.9		-0.1	-8.2		1.9	0		0.3	0		-0.3	0		1.3	-1.2	
Q4		3.2	-1.5		-1.1	-7.4		-0.7	0		0.3	0		3.6	0		1	-0.9	
2022 Q1		2.4	-3.2		-0.2	-6.6		-1.3	0		3.2	0		4.9	0		3.3	-0.4	
Q2		2.7	-1.9		0	1.7		0.4	0		3.3	0		4.5	0		4.1	1.7	
Q3		5.1	0.7		0	1.7		1.3	0		3.3	0		5.9	0.3		9.8	3.2	
Q4		16.4	5.5		0	0.8		12.7	0		3.3	0		16.1	0.3		12.5	3	
2023 Q1		15.6	7.2		0	0		13.4	0.2		3	0		16.2	-0.5		12.8	4.3	
Q2		13.2	4.4		-3.7	-2.4		11.3	3.8		4.8	0.9		17.2	3		15.8	7	
Q3		9.6	3.3		-4.8	0.7		9.8	6.8		5.2	0.9		15.1	7		13.3	6.3	
Q4		-0.3	1.2		-4.8	0.7		1.6	6.7		5.2	0.9		0.6	7		7.1	5.7	
2024 Q1		-0.8	2.5	0.6	-4.8	-7.9	-3.8	5.1	8.1	1.4	7.9	10.7	-0.3	1.1	2.8	0.8	5.3	5.1	5.8
Q2		1.9	3.6	0.8	-1.8	-11.8	0	9.6	4.1	-5.1	7.1	9.5	0.2	0.1	-2.3	9.8	1.8	2.6	5.9
Q3		1.3	3.5	1.9	-0.7	-15.7	0	7.5	-4.2	-3.4	7.6	9.5	0.1	1.4	-4.9	12.1	-3.2	2.5	5.1
Q4		-1.1	4.8	1.2	-5.7	-14.3	-35.3	5.9	-3.7	7.7	8.4	5.5	0.1	4.9	-2.4	13.1	-1.4	1.6	3.1
2025 Q1		-0.2	2.5	0.7	-5.7	-0.8	0	-0.1	-1.5	-0.7	-2.5	-4.1	-0.7	1.7	1.8	16.3	-1.3	1.5	3.9

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 39: Cattle Slaughter by Abattoirs

PORT VILA ABATTOIR					SANTO ABATTOIR				TOTAL BEEF PRODUCTION					
Cattle Slaughter					Cattle Slaughter									
Period		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)	Percentag e change	Average Weight (tonnes)	
2019	2019	2,422	424	3	175	509	145	5	285	2931	569	3	194	
	2020	1,879	360	16	192	517	135	-7	261	2396	495	9	207	
	2021	1,972	384	-4	194	391	122	-58	312	2363	505	-27	214	
	2022	2,390	374	-11	156	391	122	69	312	2781	496	0	178	
	2023	2,405	436	2	181	366	90	11	246	2771	526	3	190	
	2024	1,940	368	-15	190	467	102	-19	218	2407	470	(16)	195	
	Q1	2101	321	-7	153	255	88	-32	345	2356	409	-14	174	
	Q2	1954	311	-3	159	421	110	25	261	2375	421	3	177	
	Q3	2385	412	32	173	534	138	25	258	2919	550	31	188	
	Q4	2422	424	3	175	509	145	5	285	2931	569	3	194	
	2020	Q1	2090	363	-14	174	465	125	-14	269	2555	488	-14	191
	Q2	1506	247	-32	164	238	58	-54	244	1744	305	-38	175	
	Q3	1681	310	26	184	533	145	150	272	2214	455	49	206	
	Q4	1879	360	16	192	517	135	-7	261	2396	495	9	207	
	2021	Q1	1900	352	-2	185	351	91	-33	259	2251	443	-11	197
	Q2	1883	367	4	195	447	126	39	282	2330	493	11	212	
2022	Q3	2103	399	9	190	334	292	131	874	2437	691	40	284	
	Q4	1972	384	-4	194	391	122	-58	312	2363	505	-27	214	
	Q1	1978	359	-6	181	333	93	-24	279	2311	452	-11	196	
	Q2	2169	383	7	177	223	60	-35	269	2392	443	-2	185	
	Q3	2156	422	10	196	275	72	20	262	2431	494	12	203	
	Q4	2390	374	-11	156	391	122	69	312	2781	496	0	178	
	2023	Q1	2265	378	1	167	308	89	-27	289	2573	467	-6	182
	Q2	2472	414	9	167	380	90	1	237	2852	504	8	177	
2024	Q3	2480	428	3	173	352	81	-10	231	2832	509	1	180	
	Q4	2405	436	2	181	366	90	11	246	2771	526	3	190	
	Q1	2283	391	-10	171	351	86	-4	245	2634	477	-9	181	
	Q2	2169	374	-4	172	625	142	65	227	2794	516	8	185	
	Q3	2369	432	16	182	541	126	-11	233	2910	558	8	192	
	Q4	1940	368	-15	190	467	102	-19	218	2407	470	-16	195	
	2025	Q1	1914	353	-4	184	370	82	-20	222	2284	435	-7	190

Source: National Statistics Office

Table 40: Energy Consumption

Thousand Kwh							Thousand Litres				
							Imports Cleared for Home consumption				
		Port-Vila	Luganville	Malekula	Tanna	TOTAL		Petrol	Fuel	Kerosene	Total
End of Period											
2018	2019	16975	2642	281	370	20268	0	1817	8962	15	10794
	2020	14953	2592	321	339	18205	0	2571	15099	0	17670
	2021	12695	2889	191	310	16085	0	2222	10366	48	12636
	2022	17408	2894	255	342	20899	0	na	na	na	na
	2023	13677	2794	254	343	17068	0	3931	20958	0	24889
	2024	14960	2990	323	406	18679	0	1687	10991	0	12678
	Q1	15808	2334	171	240	18553		1649	10540	0	12189
	Q2	14073	2323	198	255	16849		3322	20396	0	23718
2019	Q3	12790	2283	133	252	15458		2445	9579	3	12027
	Q4	14253	0	183	246	14682		2856	14270	5	17130
	Q1	17862	2674	251	350	21137		3019	13421	2	16442
	Q2	16084	2617	253	346	19300		0	0	7	7
2020	Q3	15114	2544	268	347	18273		3089	16194	8	19291
	Q4	16975	2642	281	370	20268		1817	8962	15	10794
	Q1	18308	2907	286	368	21869		2669	15415	3	18087
	Q2	14105	1921	282	343	16651		3299	18096	3	21398
2021	Q3	13455	2408	119	350	16332	0	3824	15004	1	18829
	Q4	14953	2592	321	339	18205	0	2571	15099	0	17670
	Q1	16599	2748	230	301	19878		4793	24390	48	29231
	Q2	12644	2799	247	232	15922		3983	17785	0	21768
2022	Q3	11510	2737	167	318	14732		3074	14482	0	17556
	Q4	12695	2889	191	310	16085		2222	10366	48	12636
	Q1	15545	2748	366	326	18985		2555	14234	2	16790.927
	Q2	14431	2732	173	347	17683		3694	20489	0	24183
2023	Q3	15488	2796	240	351	18875		2672	15083	0	17755
	Q4	17408	2894	255	342	20899		na	na	na	na
	Q1	15793	2702	407	334	19236		3380	20033	0	23413
	Q2	14740	2766	229	387	18122		3204	13978	0	17182
2024	Q3	13094	2546	275	399	16314		5363	23323	0	28686
	Q4	13677	2794	254	343	17068		3931	20958	0	24889
	Q1	17797	3094	342	370	21603		143	19518	0	19661
	Q2	15899	3029	248	383	19559		10.0	27397	0	27407
2025	Q3	14558	2813	308	360	18039		2304	11425	12	13741
	Q4	14960	2990	323	406	18679		1687	10991	0	12678
	Q1	16143	3070	391	461	20065		1929	7264	0	9193

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

Period		Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	Total	Domestic Mail	International Mail		Total
											Outbound	Inbound	
	2019	285,961	20	13,000	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	52,266	44,382	131,804
	2024	54,901	1	5,141	7,029	2,203	47,042	7,536	123,852	31,121	58,689	34,042	123,852
2019	Q1	72,059	8	3,106	13,776	1,238	15,122	1,435	106,744	55,079	31,733	19,932	106,74
	Q2	64,602	11	3,031	13,132	1,306	15,152	1,755	98,971	46,459	30,975	21,537	98,971
	Q3	82,141	1	3,712	13,688	1,325	15,325	1,547	117,739	64,684	31,433	21,622	117,739
	Q4	67,159	-	3,151	11,861	1,403	16,480	1,843	101,897	49,382	30,235	22,280	101,897
2020	Q1	56,023	-	2,841	12,193	1,022	15,215	1,425	88,719	39,928	29,737	19,054	88,719
	Q2	37,057	-	374	7,326	27	14,399	218	59,401	34,651	21,947	2,803	59,401
	Q3	37,086	-	1,594	4,784	485	16,412	1,231	61,592	27,997	21,711	11,884	61,592
	Q4	40,809	-	1,287	4,609	1,169	16,267	2,413	66,554	32,281	21,384	12,889	66,554
2021	Q1	24,754	-	1,317	5,050	890	17,001	1,950	50,962	19,502	21,687	9,773	50,962
	Q2	29,319	-	3,791	4,565	1,331	17,430	2,789	59,225	18,822	21,676	18,727	59,225
	Q3	24,404	-	5,090	4,356	1,077	18,041	2,609	55,577	22,721	22,625	10,231	55,577
	Q4	22,913	-	1,101	4,277	1,242	16,781	2,631	48,945	16,461	21,241	11,243	48,945
2022	Q1	22,192	-	222	4,076	820	1,671	1,906	47,924	15,184	20,458	12,341	47,983
	Q2	1,455	-	1,356	3,561	947	15,986	3,087	39,487	9,811	19,917	9,759	39,487
	Q3	26,618	-	4,847	3,448	856	13,602	452	53,891	13,166	17,266	23,459	53,891
	Q4	18,963	-	1,923	3,205	638	14,219	2,768	41,716	12,351	18,341	11,024	41,716
2023	Q1	17,383	-	3,016	3,276	747	13,635	3,278	41,335	9,806	1,794	13,589	41,335
	Q2	15,023	-	1,780	2,946	620	12,255	3,826	36,450	9,004	17,154	10,292	36,450
	Q3	12,693	-	1,965	2,954	724	12,262	1,785	32,383	5,685	17,423	9,275	32,383
	Q4	17,859	-	2,129	2,751	799	11,803	2,441	37,782	10,661	15,895	11,226	37,782
2024	Q1	14,709	-	1,281	2,872	550	13,173	1,951	34,536	7,932	16,912	9,692	34,536
	Q2	16,133	-	965	1,523	564	11,865	1,870	32,920	10,964	14,631	7,325	32,920
	Q3	12,002	-	1,622	1,351	625	11,717	2,231	29,548	6,557	14,246	8,745	29,548
	Q4	12,057	1	1,273	1,283	464	10,287	1,484	26,848	5,668	12,900	8,280	26,848
2025	Q1	11,882	2	2,789	1,467	616	10,857	1,697	29,308	6,107	12,661	10,540	29,308

Source: National Statistics Office

Table 42: Motor Vehicle Registration – Port Vila and Luganville

(Number)						
End of Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
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
2018	Q1	208	117	28	92	464
	Q2	180	131	44	83	445
	Q3	205	93	75	52	434
	Q4	155	86	37	21	310
2019	Q1	34	29	6	7	78
	Q2	43	30	6	1	82
	Q3	211	51	29	22	329
	Q4	470	157	63	44	756
2020	Q1	172	61	20	20	279
	Q2	102	39	23	12	180
	Q3	197	53	10	8	270
	Q4	145	55	13	19	233
2021	Q1	182	67	31	22	307
	Q2	163	56	33	19	274
	Q3	177	62	14	23	278
	Q4	165	82	17	11	280
2022	Q1	202	56	22	12	298
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	315	104	29	28	484
	Q2	330	93	60	97	589
	Q3	289	115	56	53	528
	Q4	314	86	78	61	546
2024	Q1	307	79	39	43	495
	Q2	251	79	63	79	510
	Q3	308	129	69	65	594
	Q4	na	na	na	na	na
2025	Q1	na	na	na	na	na

Source: Vanuatu Statistics Office

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

					Number/%
End of Period	Males	%	Females	%	Total
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
2024	60,058	61	38,291	39	98,349
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
Q3	59,651	61	38,058	39	97,709
Q4	60,058	61	38,291	39	98,349
2025 Q1	60,253	61	38,469	39	98,722

Source: Vanuatu National Provident Fund

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

		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					
End of Period									
	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	-	8,122	8,122	405	39,334	691	167	212,114
	2024	na	na	na	na	na	na	na	na
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	149,741
	Q2	-	2,039	2,039	104	38,690	168	34	201,036
	Q3	-	1,318	1,318	113	39,938	140	30	215,961
	Q4	-	2,498	2,498	100	39,943	348	98	281,718
2024	Q1	-	1,193	1,193	48	40,000	64	18	276,869
	Q2	-	2,159	2,159	86	40,000	187	60	320,000
	Q3	-	1,682	1,682	67	40,000	260	91	350,000
	Q4	na	na	na	na	na	na	na	na
2025	Q1	na	na	na	na	na	na	na	na

Source: Vanuatu Statistics Office

REFERENCE

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

<u>Issue</u>	<u>Title</u>
Q4 December 1986	The System of National Accounts of the Republic of Vanuatu: Data Sources, Methodology, and Assumptions
Q1 March 1987	Press Announcement from Minister of Finance concerning The Cyclone UMA – Economic Recovery Program
Q1 March 1987	(A) Duty Exemptions on Replacement Materials & Equipment (B) Duty Exemptions on New Projects
Q1 March 1987	Insurance Settlements / Loss Adjustment Disputes Future Cyclone Insurance Cover in Vanuatu Banking Loans for Reconstruction Business License Fees 1988
Q3 September 1988	Budget of the Government of Vanuatu for 1989
Q3 September 1988	Vanuatu National Provident Fund: First year of Operations
Q1 March 2000	The Reserve Bank's Exchange Rate Policy
Q2 June 2000	Money Laundering
Q3 September 2000	Governor's Speech on the Exhibition of the "Mani Blong Yumi" (Money in Vanuatu Society)
Q3 September 2000	Notice to Commercial Banks concerning Money Laundering
Q4 December 2000	Money is Lubricant of the Economy
Q4 December 2000	Capital Adequacy
Q1 March 2001	Update on Basel Capital Adequacy Reform Proposals
Q2 June 2001	Capital Adequacy
Q3 September 2003	International Banks – Overview of Developments
Q1 March 2004	International Banking Act No. 4
Q1 March 2004	The Association of Financial Supervisors of Pacific Countries in collaboration with PFTAC
Q2 June 2004	Governor's Speech for Education Economics Workshop
Q2 June 2004	Governor's Speech for Media Freedom Day
Q2 June 2004	Press Release on Biri Group
Q3 September 2004	Bank Supervision Policy Guideline 3, Supervision of the Adequacy of Liquidity of Banks
Q3 September 2004	Reserve Bank Undertakes Major Review
Q4 December 2004	Governor's speech on Overcoming Vanuatu's Economic Challenges, 2004 Business Forum

Q4 December 2004	Governor's Speech for the Association of Financial Supervisors of the Pacific Countries Meeting
Q4 December 2004	The Formulation of Monetary Policy in Vanuatu
Q4 December 2004	What are Reserve Bank Notes
Q4 December 2004	Excess Reserves
Q1 March 2005	Challenges to the Monetary Policy: The case of Vanuatu presented to the Regional Seminar on Monetary Policy Implementation
Q1 March 2005	Summary of Business Survey March 2005
Q1 March 2005	Monetary Policy Instruments – The case for Vanuatu
Q1 March 2005	What is the Balance of Payments? How it is Compiled in Vanuatu?
Q1 March 2006	Factors Determining Vanuatu Imports – A Brief Analysis
Q1 March 2006	International Banking Act No. 4 of 2002
Q2 June 2006	Bekoz Bank Limited
Q1 March 2007	Reserve Bank Issues Domestic Banking License to Bred Bank
Q3 September 2007	Reserve Bank Issues Domestic Business License to Operate as a Credit Institution to Credit Corporation (Vanuatu) Ltd
Q4 December 2007	International Banking Act No.4 of 2002
Q4 December 2007	Reserve Bank Issues International Banking Business License to Financial Partners Bank
Q1 March 2008	Vanuatu Shipping Registry
Q1 March 2010	The Impact of recent changes in excise tax on Domestic prices in Vanuatu
Q2 June 2010	Seasonal Adjustment: Air Visitor Arrival Data
Q2 June 2010	2010 Business Sentiment Report
Q4 December 2010	The impact of increase world commodity price on domestic earnings from copra, coconut oil and cocoa production for export.
Q1 March 2011	The Balance of Payments impact of New Zealand's RES Scheme on Vanuatu
Q3 September 2011	The impact of the rebound in international Oil prices in the period after the Global Financial Crisis (2010-2011) on domestic prices
Q4 December 2012	Revenue from Taxes on International Trade and Excises Tax
Q1 March 2013	Components of Commercial Banks private Sector Credit
Q2 June 2013	An Overview of Major Contributing Sectors to Vanuatu GDP Growth
Q3 September 2013	Vanuatu Current Account Deficit (CAD)
Q4 December 2013	Overview of Net Foreign Assets (NFA)
Q1 March 2014	Monetary Financing in Vanuatu

Q3 September 2014	An Overview of the Discount window facilities in Vanuatu
Q4 December 2015	The contribution of tourism arrivals on GDP (services) and tourism earnings: an overview of the last 25 years
Q1 March 2016	The impact of trade in goods transactions on the current account balance: an overview of the last 15 years
Q2 June 2016	Business Sentiment Outlook – Vanuatu (past 6 months and forward 6 months)
Q4 December 2017	The determinants of Headline Inflation in 2017
Q4 December 2020	Understanding the Pacific Agreement on Closer Economic Relations- PACER