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TECHNICAL NOTES

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

Abbreviations used are:

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

1. EXECUTIVE SUMMARY

Global growth is estimated to have been stable in 2024, and is projected to remain steady in 2025 and 2026, reflecting heightened economic policy uncertainty, geopolitical tensions in the Middle East and elevated global trade frictions. Global inflation eased in 2024 and expected to further ease in 2025 and 2026, reflecting declining commodity prices (energy prices) and lagged effects of monetary policy tightening.

Domestically, economic activities were significantly affected by the earthquake in December, which led to the closure of Port Vila's Central Business District (CBD). Few businesses, in particular within the services sector have been closed, while the majority of businesses were relocated outside of the CBD. Activities within the industry sector remained robust, driven by ongoing major construction activities, whilst the agriculture, forestry and fisheries (primary) sector is estimated to grow moderately during the quarter. Growth in consumption and investment have improved. Disinflation continued into the current quarter from a higher price base in 2023.

The Central Government operated an overall fiscal deficit in 2024, owing to deficits recorded for both recurrent and donor finance operations. The Government continues to face fiscal challenges through the year, exacerbated by the impacts of the earthquake in December.

Money growth in the current quarter was largely driven by immediate inflows for post earthquake recovery initiatives. Excess reserves remained high due to net inflows of foreign reserves to the Reserve Bank (RBV) and a decline in issuance of RBV notes due to the impact of the earthquake.

The domestic banking industry is well capitalized and liquid. Though non-performing loans (NPLs) declined quarter-on quarter, the level remained relatively higher to the previous year; however, the majority are performing loans. Private sector credit (PSC) expanded, reflecting increased demand for credit amidst banks continuing to maintain tight book management. Overall, the domestic banking industry's financial performance remained satisfactory, depicting on-going recovery from the pandemic and natural disasters.

The domestic insurers solvency surplus increased relative to the previous quarter, indicating that the domestic insurance sector remained solvent.

Vanuatu's current account balance (CAB) is estimated to have improved in December 2024, reflecting improvements in the secondary income net balance, outweighing deteriorations in the trade in goods balance, trade in services balance and primary income balances. Both the capital and financial accounts improved, attributed to inflows via government funded infrastructure projects and post earthquake recovery efforts.

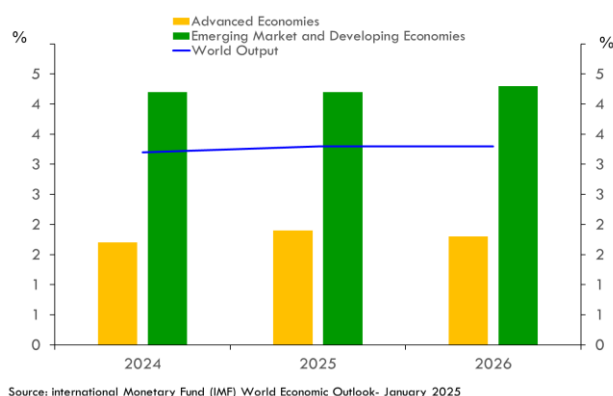
The RBV kept its monetary policy stance unchanged in the December 2024 quarter. Domestic annual inflation remained below the RBV's minimum inflation target. Official foreign reserves continued to remain above the required threshold, sufficient to cover approximately 7.2 months of imports.

2. THE INTERNATIONAL ECONOMY

Global growth¹ is estimated at 3.2 percent in 2024, slightly lower than 2023 (3.3%). Growth is projected to remain steady at 3.3 percent in both 2025 and 2026. All forecasts are below the historical growth average (2000-2019) of 3.7 percent. Growth in advanced economies is estimated to be stable in 2024, owing to offsetting movements of ongoing recovery in consumption, and the increasing trade policy uncertainty, which is expected to disrupt trade related investment. Growth in emerging markets and developing economies has improved, driven largely by the implementation of fiscal stimulus in China in late 2024 and stable growth projections for India. The downside risks undermining these forecasts includes heightened economic policy uncertainty, such as from newly elected government in the United States (US) in 2024, geopolitical tensions in the Middle East and, elevated global trade frictions which can weaken investment, productivity growth and debt levels.

Global headline inflation eased to 5.7 percent in 2024 (+6.7%: 2023) and is projected to further decelerate to 4.2 percent and 3.5 percent in 2025 and 2026, reflecting declining commodity prices (energy prices) and lagged effects of monetary policy tightening.

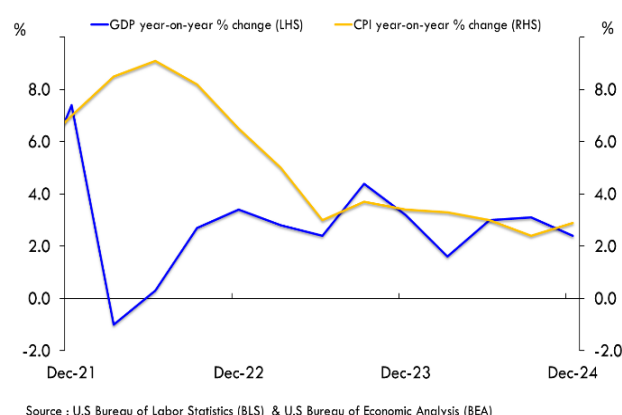
Figure 1: World GDP Growth
(Percentage Change; Annual Data)



In the **US**, annual GDP grew 2.3 percent in the December 2024 quarter, slower than 3.1 percent in the previous quarter. Consumer spending and higher government expenditures were the main contributors to growth. The offsets were weak investment and high imports. The annual unemployment rate registered 4.1 percent relative to 4.2 percent in the previous quarter. Annual headline inflation rose 2.9 percent in the December 2024 quarter, higher than 2.4 percent in the September 2024 quarter. Increased prices were

recorded for food (+2.5%) and all items less food and energy (+3.2%), respectively. The US current account deficit increased further in December 2024, recording USD83.8 billion, relative to USD19.2 billion in December 2023. The widening deficit reflected a surge in imports of goods (consumer and capital goods) and services (transport services). These outweighed the increase in exports of goods and services. The Federal Reserve Bank reduced the policy rate to 4.5 percent in December 2024, the third consecutive cut following previous reductions in September and November 2024.

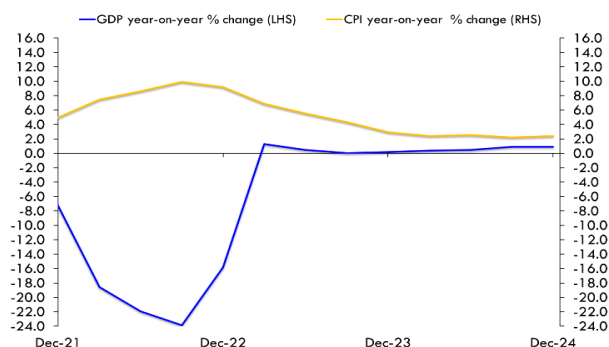
Figure 2 : US GDP and CPI
(Percentage Change; Annual Data)



Growth in the **Euro area** expanded 1.2 percent over the year to December 2024, higher than 1.0 percent over the year to the previous quarter. The main contributors to growth were household consumption, government expenditure, and gross fixed capital formation. Exports, in contrast, decreased. The annual unemployment rate remained at 6.3 percent in December 2024, as in September. Annual inflation rose to 2.4 percent in December 2024, higher than 2.2 percent in September. Price increases were recorded for services (+1.78ppt), food, alcohol and tobacco (+0.51ppt), respectively, non-energy industrial goods (+0.13ppt) and energy (+0.01ppt). Exports recorded EURO715 billion, and imports reached EURO680.8 billion in the current quarter, relative to a year ago. Higher exports of goods, specifically, machinery and vehicles, accounted for the large increase in current account surplus. The European Central Bank further reduced its three key policy rates, (3.00%) deposit facility, (3.15%) main refinancing operations, and, (3.40%) marginal lending facility.

¹Source: International Monetary Fund (IMF) World Economic Outlook for October 2024 and January 2025.

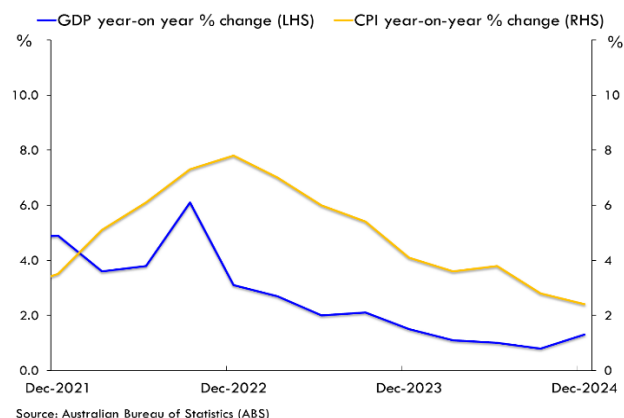
Figure 3 : Euro Area GDP and CPI
(Percentage Change; Annual Data)



Source: Euro Stats

In **Australia**, real GDP grew 1.3 percent over the year to the December 2024 quarter, slightly higher than 0.8 percent over the year to the September 2024 quarter. Growth was attributed to increased public and private expenditures, and exports of goods and services. Annual headline inflation rose 2.4 percent in the December 2024 quarter relative to 2.8 percent recorded in the previous quarter. Spending categories with the highest increase in prices were recreation and culture (+1.5%) and, alcohol and tobacco (+2.4%) while, the fall in prices were recorded for housing (-0.7%) and transport (-0.7%). The annual unemployment rate recorded 4.0 percent in the current quarter, relative to 4.1 percent recorded in the previous quarter. Australia recorded a current account deficit balance of AUD12.5 billion, an increase of AUD1.3 billion from the previous quarter, reflecting the widening of net primary income deficit (AUD19.8 billion). The Reserve Bank of Australia kept the policy rate unchanged at 4.35 percent.

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

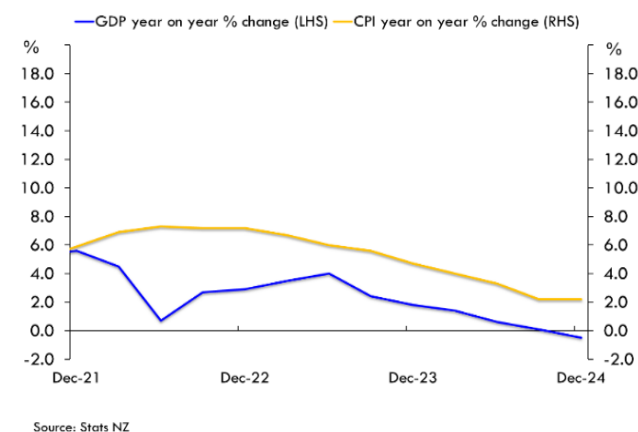


Source: Australian Bureau of Statistics (ABS)

Annual growth in the **New Zealand** economy rose 0.7 percent in the current quarter, following a decline (-1.2%) in the previous quarter. Sectors which contributed positively to the current growth were rental, hiring, and real estate services; retail trade and

accommodation; and healthcare and social assistance. On the contrary, the offsets were, fall in construction, and information media, and telecommunications. Annual inflation remained at 2.2 percent in both the September and December quarters. Price increases were recorded for international air transport (+23.3%), second-hand cars (+18.6%) and rentals (14.8%). The offsets were fall in prices for vegetables (-33.0%) and confectionery, nuts, and snacks (-11.6%). The annual unemployment rate rose 5.1 percent, relative to 4.8 percent in the previous quarter. New Zealand's current account deficit narrowed to NZD5.9 billion in the December 2024 quarter, relative to NZD27.3 billion deficit in the same quarter of 2023. The narrowing of the deficit largely reflected improved exports, offsetting imports of goods and services. The Reserve Bank of New Zealand maintained its official cash rate of 4.25 percent over the December 2024 quarter.

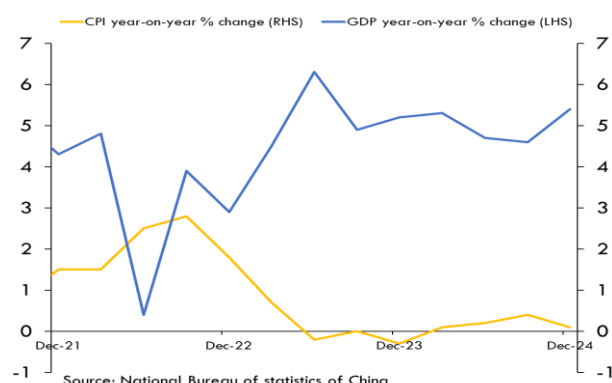
Figure 5: New Zealand GDP and CPI
(Percentage Change; Annual Data)



Source: Stats NZ

The annual GDP growth in **China** recorded 5.4 percent in the December 2024 quarter, higher than 4.6 percent in the third quarter. Economic sectors attributing to this strong growth includes industrial production (6.2%), retail sales (3.7%) and investments, particularly, (primary industries 2.6% and secondary industries 12.0%). Annual inflation rose 0.1 percent in December 2024, relative to 0.4 percent in September. Expenditure categories recording increasing prices were; miscellaneous goods and services (+4.9%), health care and medical services (+0.9%) and clothing (1.2%), while, the fall in prices were recorded for, transportation and telecommunication (-2.2%), and household facilities articles and services (-0.7%), respectively. China's urban surveyed annual unemployment rate remained at 5.1 percent both in September and December 2024. China recorded a trade balance surplus fueled by surged (+8.7%) in exports of mechanical and electrical products; which accounted for 59.4 percent, of the total value of its exports.

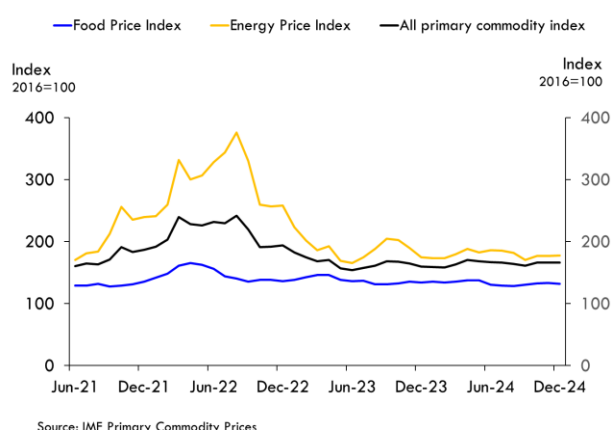
Figure 6: China GDP and CPI
(Percentage Change; Annual Data)



Commodity prices

The IMF price index of all primary commodities increased 1.5 percent in the December 2024 quarter, relative to a reduction of 2.8 percent in the previous quarter. The current rise reflected a surge in food prices (+2.6%), owing to ongoing adverse weather events, crops diseases, supply chain disruptions and increased demand. On the other hand, the decreased prices were recorded for; energy (-1.2%) and petroleum (-5.4%), due to weak demand for oil, and the increasing oil supply from non-OPEC+ producers.

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



3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

Domestic economic activities were significantly affected by the destruction caused by a 7.3 magnitude earthquake that hit Port Vila on the 17th of December 2024. The damage had led to the closure of Port Vila's CBD. Businesses on the Island of Efate, in particular Port Vila were impacted. Few businesses, specifically within the services sector were closed although most were relocated outside of the CBD.

Activities within the industry sector remained robust, driven by ongoing major construction activities, whilst the agriculture, forestry and fisheries (primary) sector is estimated to have grown only moderately during the quarter.

Overall, consumption and investment are estimated to have improved as indicated by better performance in their respective partial indicators. Annual disinflation continued from the previous quarter to the current quarter, implying easing of domestic price pressures that had escalated over the previous year.

Agriculture, Forestry and Fisheries Sectors

Growth in the agriculture, forestry and fisheries sector is estimated to moderate during the quarter owing to mix performances in the production indicators.

Production of copra and cocoa is estimated to have increased by 23.6 percent and 7.1 percent during the quarter due to favorable weather conditions (no cyclones). The recent earthquake damage to factory machines, equipment and storage facilities is expected to affect beef and fish production. Thus beef production, represented by the total number of cattle slaughtered, is estimated to have declined by 4.0 percent. In addition, the demand for agriculture produce, particularly in Port Vila, was affected, as a few of the accommodation and food services within the CBD have remained closed.

Proxy indicators from commercial banks data indicated that the annual growth in loans extended to the agriculture and forestry sectors declined by 12.8 percent and 17.5 percent, each; while, loans extended to the fisheries sector increased 97.2 percent over the year to December 2024.

Services Sector

Performance in the services sector is estimated to be weak, from slow recovery in tourist numbers following the voluntary liquidation of Air Vanuatu in May 2024, aggravated by the closing down of a number of businesses in the accommodation and food services sector, and other services subsectors, in Port Vila's CBD.

The total number of visitor arrivals fell by 19.4 percent relative to the previous quarter and 56.7 percent compared to the same period of the previous year. Lower tourist numbers relative to the previous quarter were driven by a large contraction (-35.9%) in the number of cruisehip arrivals. Air arrivals, however, rose 17.8 percent due to the high peak season and the addition of Jetstar airlines in December 2024, thus

increasing the number of international carriers providing weekly services to Port Vila to seven (7)².

Partial indicators from commercial banks lending showed annual expansion in credit to the following sectors: transport (48.2%), professional and other services (33.8%), wholesale and retail trade (2.0%). While, reduction in credit to the following: tourism (-17.9%), entertainment and catering (-13.5%) and communication (-99.7%).

Industry sector

Growth in the industry sector was attributed to ongoing infrastructure projects, such as, the Vanuatu Climate Resilient Transport Projects (VC RTP), Pentecost, Ambae and Tanna Road projects, the Vanuatu Inter-Islands Shipping Support Projects (South Paray Wharf), the Vanuatu Energy Access Projects (extension of electricity grid in Santo), the Sarakata hydro power extension, Norsup Airport extension project, the Teouma bridge construction and the Luganville Urban Road projects. Concurrently, the spill-over effects associated with the ongoing implementation of these infrastructure projects have spurred growth in other subsectors, in the mining and quarrying, electricity and water and private sector construction.

Energy consumption is estimated to decreased by 5.0 percent in the current quarter, driven mainly by the closure of Port Vila's CBD, during the second week of December.

Crude indicators from commercial banks' data indicated a rise in credit to construction (+29.4%) and public utilities (+24.3%) sectors, and a decline in credit to the manufacturing (-3.6%) and mining and quarrying (-5.7%) over the year to December 2024.

Consumption and Investment

Available partial indicators for consumption showed improved performance relative to the previous year. Value Added Tax (VAT) rose 2.3 percent for the year to December 2024. Government consumption, represented by compensation of employers, rose 11.3 percent for the year to December 2024, though use of goods and services declined by 1.7 percent. Private consumption, as indicated by commercial banks credit to other residents sector increased by 8.0 percent over the year to December 2024.

Growth in Government investment expenditure is inline with the trend in the implementation of ongoing public

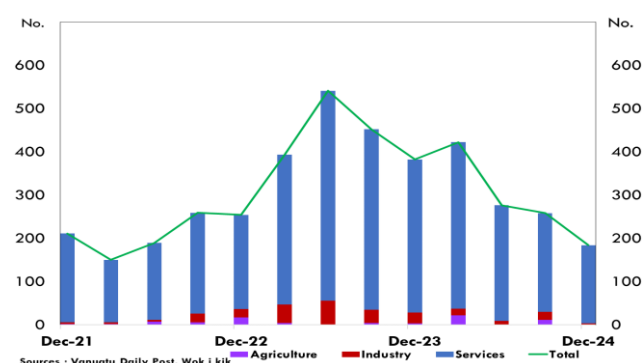
sector infrastructure projects as previously noted. Private investment, proxied by commercial banks' credit to businesses, rose by 6.9 percent relative to December 2023. However, household investment, represented by commercial banks' lending for housing and land purchases declined by 1.5 percent over the year to December 2024.

Labor Market³

Demand for domestic labor contracted in the reviewed quarter, as reflected by the reduction in the number of job vacancies (-28.7% quarter-on-quarter and 51.8% year-on-year). Both the services and industry sectors recorded declines in job openings. There were no job openings related to the agriculture, forestry and fisheries sectors in the current quarter.

With reference to labour going abroad, the stock of domestic seasonal workers overseas⁴ is estimated to have increased on average by 1.9 percent to 8,173 workers, higher than 8,022 in the previous quarter, due to higher demand for seasonal labour. However, it fell on average by 15.5 percent relative to the same period of the previous year (9,667 workers). The annual decline was partly due to more stringent recruiting policies for recruiting countries and increasing recruitment of backpackers in rural farms (Australia) from elsewhere than the Pacific Islands.

Figure 8 : Job Advertisements
(Quarterly Level)



Inflation

The annual headline inflation was at -0.7 percent in the current quarter (+7.0%: Dec-2023 quarter, -1.9%: Sep quarter). The key driver for the disinflation was from the decrease in Port-Vila's price index (-1.4%), Luganville and Lenakel price indexes increased by 1.6 percent and 3.1 percent, respectively. Inflation has receded from the high peaks in 2023, as global

² The number of airline weekly services are: (Fiji Airways (7 days), Virgin Australia (5-7 days), Solomon Airlines (5 days), Air Niugini (1day), Qantas (3 days), Air Caledonia (2 days) and Jetstar (4 days)

³ Source: Vanuatu Daily Post, Wok i Kik. Job vacancy numbers are used as proxy for demand for domestic labour.

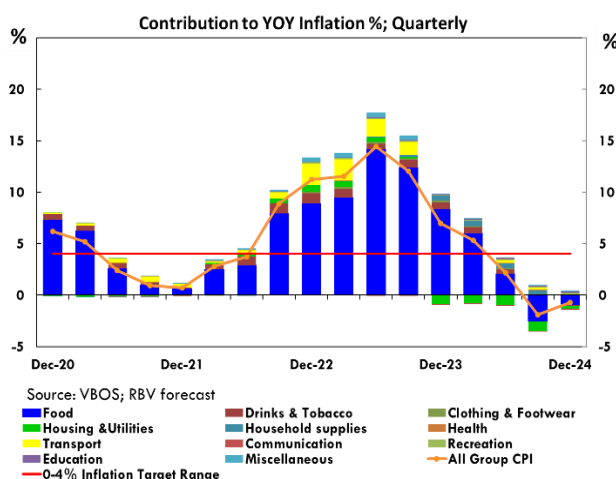
⁴ Includes both short (less than one year) and long term workers

financial conditions have eased, from continued global disinflation, decline in annual average international commodity prices, and the easing of inflation of Vanuatu's main trading partners (Australia and New Zealand). Domestically, the absence of shocks (cyclones) in 2024, combined with strengthening in the average value of the Vatu against the AUD and NZD, led to cheaper imports from these countries.

The main expenditure categories attributing to the fall in year-on-year inflation were food; (-1.6%) reflecting decreased prices on fruits and vegetable, drinks and tobacco; (-0.6%) driven by a fall in prices of wines and spirits, housing and utilities; (-3.3%), attributed to easing in electricity and water supply charges and communication; (-9.4%), due to a reduced prices of new sim cards.

The average annual inflation for 2024 recorded 1.2 percent, significantly lower than 11.3 percent in 2023. The annual underlying inflation rate fell by 0.1 percent implying that the general prices of goods and services, excluding energy and food, have declined relative to a year ago.

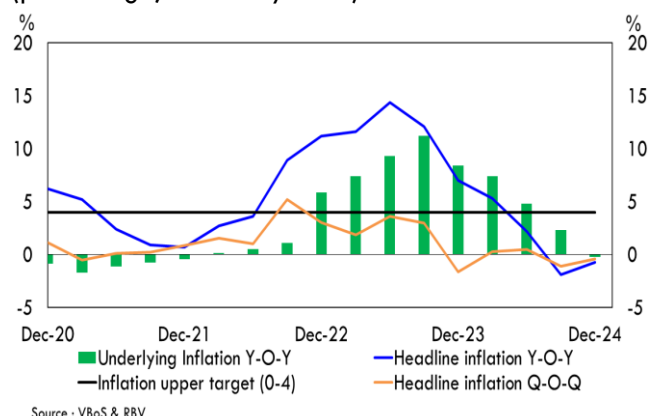
Figure 9: Contributions to Annual CPI inflation (percentage, Quarterly levels)



On a quarter-on-quarter basis, headline inflation decreased by 0.4 percent in the December 2024 quarter, compared to a decline of 1.1 percent recorded in the September quarter. The quarter-on-quarter trend reflected fall in indexes in all major urban centers; Port-Vila (-0.3%), Luganville (-1.2%) and the Lenakel (-0.1%). The main spending categories recording decelerating prices were food (-0.5%), drinks and tobacco (-0.1%), housing and utilities (-1.0%), transport (-0.3%), and communication (-7.2%). Decreased prices were attributed by the following categories; fruits and vegetables, cigarette

packets, electricity supply charges, automotive fuel (petrol & diesel) and purchase of new sim cards.

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



Source: VBS

3.2 FISCAL DEVELOPMENTS

The Central Government operated an overall fiscal deficit in 2024, owing to deficits recorded for both recurrent and donor finance operations. Moreover, continuous fiscal challenges⁵ throughout the year, exacerbated by the destruction caused by the earthquake, has further heightened total government expenditure in 2024.

Figure 11: Fiscal Operation (Jan-Dec Levels)



Total revenue⁶ stood at VT47,626.1 million for the fiscal year of 2024, higher by 9.1 percent relative to 2023. Similarly, total expenses rose by 6.7 percent relative to the level recorded in 2023 to reach VT40,913.6 million.

Though both revenue and expenditure have increased in 2024, revenue collections increased more than total expenses, resulting in a net operating surplus of VT6,712.5 million. Furthermore, after netting out the

⁵ Air Vanuatu Voluntary Liquidation and Vanuatu Teachers Union Strike.

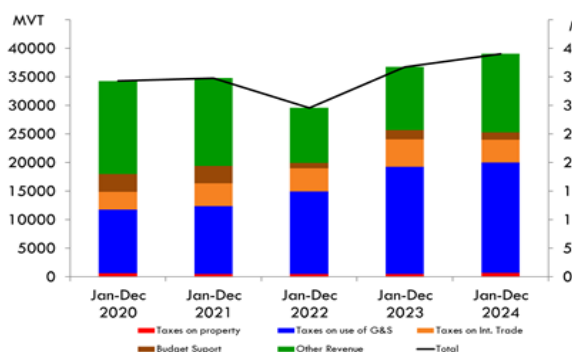
⁶ Includes recurrent and development budget

value of VT9,631.1 million in net acquisition of non-financial assets, the overall fiscal balance was a deficit of VT2,918.6 million.

RECURRENT REVENUE

Recurrent revenue performed well in 2024, recording VT39,040.1 million which was higher by 6.2 percent relative to 2023. The upward trend reflected good performances in taxes on the use of goods and services, taxes on property and other revenue.

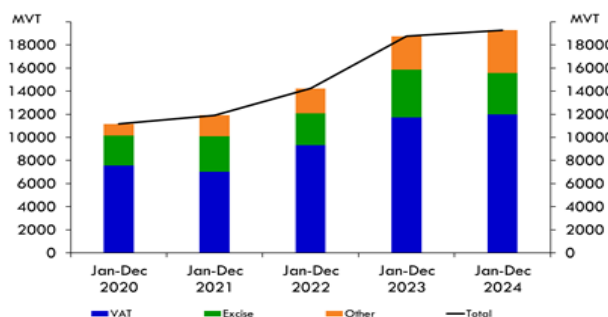
Figure 12: Recurrent Revenue
(Jan-Dec Levels)



Source: Department of Finance and Treasury

Taxes on the use of goods and services⁷ rose 2.8 percent in 2024 relative to 2023, to VT19,276.7 million. This was attributed to increases in VAT and Other taxes. VAT stood at VT11,993.7 million, representing an increase of 2.3 percent relative to 2023, reflecting the persistent consumption in the economy. Furthermore, other taxes rose significantly by 29.2 percent to VT3,713.4 million.

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



Source: Department of Finance and Treasury

Taxes on international trade and transactions⁸ declined by 17.8 percent in 2024, compared to the level recorded in 2023, to reach VT3,974.3 million.

⁷ Comprises of Value Added Tax (VAT), Excise Tax and taxes under the category 'Others'

⁸ Constitute import and export duties

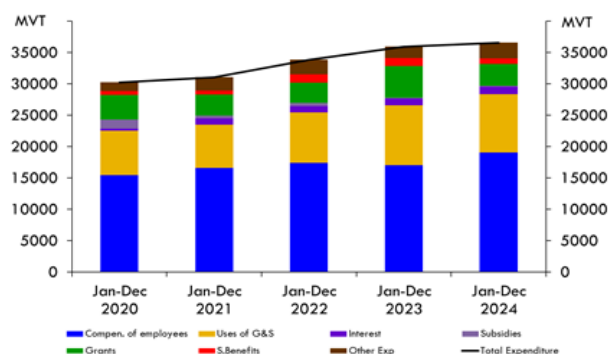
Other revenue⁹ recorded a significant increase of 24.8 percent to record VT13,793.7 million in 2024. This reflected mainly the continuous inflows of citizenship by investment revenues despite the revocation of the EU and UK visa waiver for Vanuatu passport holders in December 2024. Similarly, taxes on property increased by 44.7 percent to reached VT705.8 million in 2024, relative to the collections in 2023. This reflected mainly the increase in collections for land registrations fees.

Budget support totaled VT1,289.4 million in 2024. This level was lower by 21.0 percent compared to the amount received in 2023.

RECURRENT EXPENDITURE

Recurrent expenditure reached VT36,580.4 million in 2024. This level was higher by 2.0 percent compared to the recorded level in 2023. The upward trend reflected increases in spending for compensation of employees, interest payments, subsidies and other expenses. In contrast, expenses for the use of goods and services, grants and social benefits recorded declines.

Figure 14: Recurrent Expenditure
(Jan-Dec Levels)



Source: Department of Finance and Treasury

RECURRENT FISCAL BALANCE

The government operated a net operating surplus of VT2,459.7 million, as recurrent revenue collections exceeded expenses. However, after netting out VT4,497.0 million in net acquisition of non-financial assets, a recurrent fiscal deficit of VT2,037 million was recorded for the fiscal year of 2024.

⁹ Constituting fees and charges, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development support program (VDSP)).

DEVELOPMENT BUDGET

Total project grants¹⁰ received in 2024 from donor partners stood at VT8,385.4 million. This level was higher by 21.9 percent relative to the previous year. Similarly, project grant expenses were higher by 78.6 percent to reach VT4,333.2 million.

Figure 15: Donor Financing
(Jan-Dec Level)



Project grants recorded a net operating surplus of VT4,052.2 million in 2024, as grants received exceeded the expenses. Furthermore, after financing VT5,134.3 million in net acquisition of non-financial assets, a fiscal deficit of VT1,082.1 million was realized for the fiscal year of 2024.

FISCAL FINANCING

The central governments (recurrent) net acquisition of financial assets was recorded at VT 2,405.4 million in 2024. This positive level indicates an increase in the governments financial assets, in particular the accumulation of deposits during the reviewed period.

Furthermore, net incurrence of liabilities¹¹ rose to VT2,421.3 million in 2024. This reflected the net effect of an increase in government's domestic liabilities (bonds) by VT3,882.7 million and the net reduction of external liabilities' by VT1,461.4 million over the year, respectively.

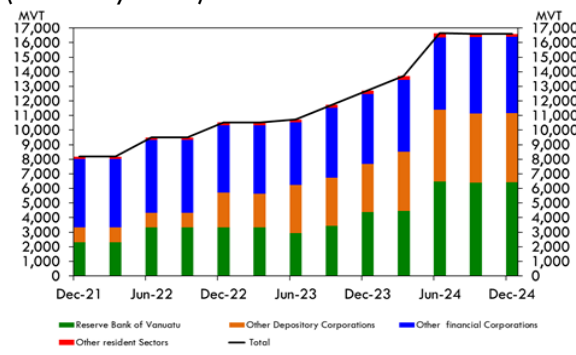
GOVERNMENT BOND MARKET

The total stock of outstanding domestic government bond remained at VT16,592.5 million as in the previous quarter. However, it represented a significant increase of 30.5 percent from the level recorded in the December 2023 quarter. Out of this total, the Reserve Bank claims the largest share of 38.7 percent,

¹⁰ Only accommodates inflows and outflows of donor project funds recorded by the Government Treasury.

followed by other financial corporations at 31.6 percent, commercial banks at 28.6 and other resident sectors at 1.1 percent.

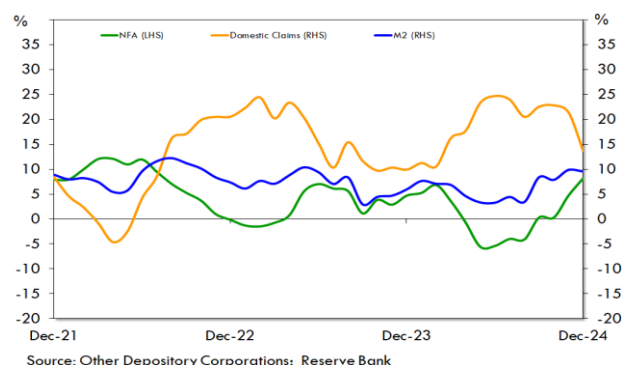
Figure 16: Outstanding Government Bonds
(Quarterly Level)



3.3 MONETARY DEVELOPMENTS

Banking sector activities have gradually increased at the end of 2024. This was reflected in the growth in broad money (M2) by 3.7 percent and 9.6 percent, quarter-on-quarter and year-on-year, respectively, to VT128,270.2 million. Money growth quarter-on-quarter was attributed mainly to the net inflows of foreign currencies (NFA). Both NFA and domestic credit attributed to the annual trend in money growth. In terms of money components, the quarter-on-quarter and year-on-year growths reflected increases in both narrow money and quasi-money, respectively.

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



The RBV has maintained its monetary policy stance in the December 2024 quarter by keeping the RBV Policy rate at 2.75 percent, Capital Adequacy ratio (CAR) at 12.0 percent, Statutory Reserve Deposit (SRD) at 5.50 percent and the liquid asset ratio (LAR) at 5.0 percent, respectively.

¹¹ Net incurrence of government liabilities shows the difference between the incurrence and repayment of government debt with both domestic and external creditors.

In terms of monetary policy targets, domestic annual inflation was at -0.7 percent in the December 2024 quarter, below the RBV's minimum inflation target. Official foreign reserves continued to remain above the minimum threshold, sufficient to cover approximately 7.2 months of imports.

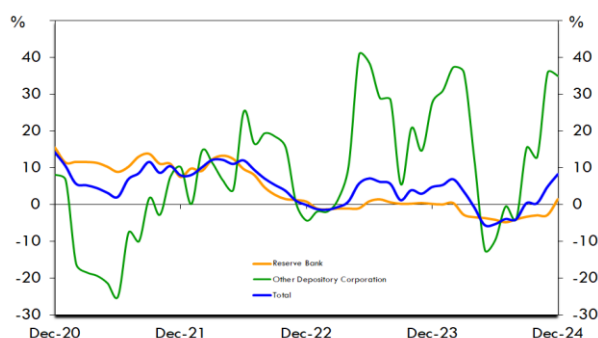
OTHER DEPOSITORY CORPORATION (ODCs)

DETERMINANTS OF MONEY SUPPLY

Net Foreign Assets (NFA)

Following weak growths recorded over the past three quarters, both the annual and quarterly growths in NFA rebounded by 8.2 percent in the reviewed quarter to record VT91,953.6 million. These upward trends reflected net inflows of foreign currencies recorded by both the commercial banks and the RBV. The net inflows via the commercial banks reflected robust growths in their foreign assets over the quarter and year, respectively. Furthermore, net inflows via the RBV was attributed to the immediate inflows of post earthquake recovery funds and returns on RBV's investments abroad.

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



Source: Other Depository Corporations; RBV

Domestic Claims

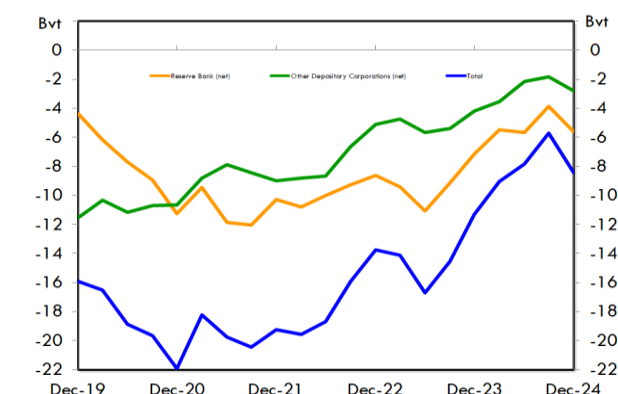
Domestic credit declined by 1.9 percent quarter-on-quarter to VT63,083.6 million. However, this level was higher by 13.7 percent relative to same period in 2023. The contraction quarter-on-quarter reflected mainly the decline in net claims on the central government with the banking system. The year-on-year growth was attributed to increases in both net claims on the central government and, to a lesser extent, private sector credit.

Private sector credit (PSC) expanded steadily over the year to the December 2024 quarter. Growth in PSC was attributed to credit extended to both businesses and residents sectors. Refer to Private

sector lending under section 3.4: "Banking Sector Developments" for detailed analysis.

The Central Government's net credit position vis-à-vis the banking system has improved in the December 2024 quarter. This was reflected in the quarter-on-quarter decline of 47.4 percent in the banking system's net claims on the central government. This improvement was largely driven by the accumulation of government deposits with both the commercial banks and the RBV, bulk of which were immediate inflows of funds toward post earthquake recovery. However, the government's net credit position deteriorated year-on-year, as the Government continued to pursue domestic borrowing during the current quarter.

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



Source: Other Depository Corporations; RBV

MEASURES OF MONEY SUPPLY

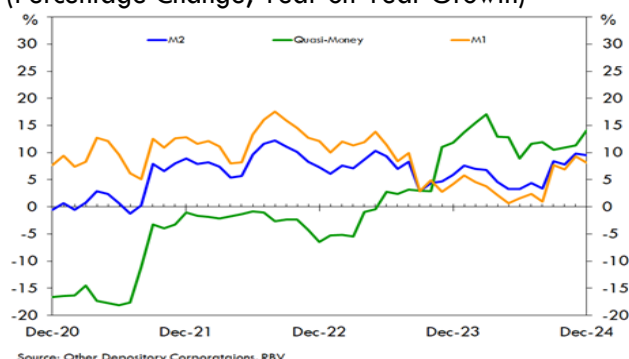
Money flow in the economy, as represented by M1, rose by 1.7 percent and 8.1 percent quarter-on-quarter and year-on-year, respectively, to VT96,464.5 million. This upward trend was driven by currency in circulation and transferable deposits.

Currency in circulation stood at VT16,292.5 million, higher by 6.5 percent and 13.5 percent quarter-on-quarter and year-on-year, respectively. The trend in currency in circulation partly reflected the seasonality effect of high demand for currency during the festive season and partly, reflecting the immediate post earthquake recovery assistance to other residents sector (in Port Vila) by their respective employers and non profit institutions serving households (NPISH).

Transferable deposits grew by 0.8 percent and 7.1 percent quarter-on-quarter and year-on-year, respectively, to VT80,172.1 million. The following sectors have accumulated their transferable deposits during the quarter and over the year: public non-

financial corporations and other non-financial corporations (businesses).

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



Quasi-money expanded 10.3 percent and 14.2 percent quarter-on-quarter and year-on-year, respectively, to VT31,805.7 million. Sectors which accumulated their interest bearing deposits included; other non-financial corporations, other financial corporations and state and local governments. On the other hand, other depository corporations, public non-financial corporations and other resident sectors recorded reductions in their interest-bearing deposits.

INTEREST RATES¹²

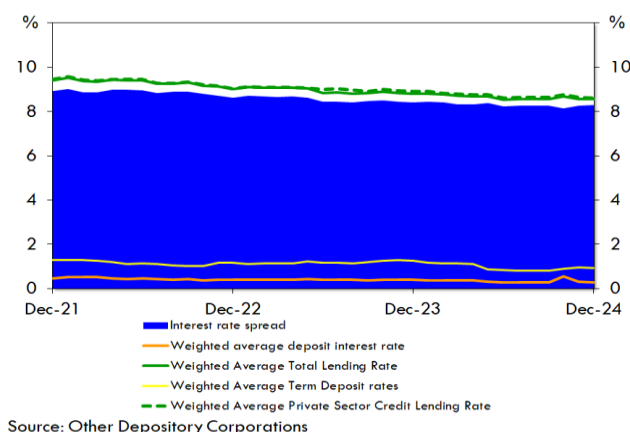
Interest rates have slightly increased as depicted by the slight widening in interest rates spread during the current quarter. However, interest rates have eased relative to the previous year.

The weighted average interest rates on total deposits stood at 0.28 percent (0.29% Sep-24, 0.11% Dec-23). The weighted average interest rates on fixed deposits rose by 0.01 percentage points (ppt) to 0.93 percent, lower (-0.34 ppt) than previous year's rate.

The weighted average interest rates on total lending remained unchanged at 8.56 percent, as in the previous quarter but declined (-0.25ppt) relative to the same quarter of 2023.

The offsetting effects of a gradual easing in the weighted average interest rate on total deposits combined with a stable and high weighted average interest rates on lending resulted in a slight widening of the interest rate spread by 0.01 percentage points to 8.28 percent. This spread was lower by 0.14 percentage points relative to the December 2023 quarter.

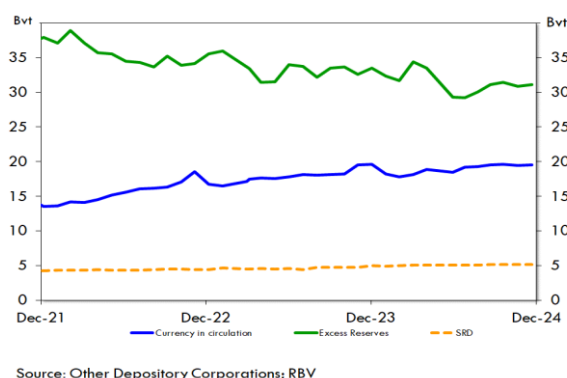
Figure 21: Interest Rate
(Percent, Month-End Rates)



MONETARY BASE (M0)

Base money¹³ recorded VT59,283.3 million, higher by 6.3 percent and 4.2 percent quarter-on-quarter and year-on-year, respectively. Growth quarter-on-quarter and year-on-year were attributed to currency in circulation, Statutory Reserve Deposit (SRD) and excess reserves. Developments in currency in circulation were as previously mentioned¹⁴. Excess reserves rose by 5.1 percent and 0.3 percent quarter-on-quarter and year-on-year, respectively, to VT32,683.0 million. Growth in excess reserves reflected mainly net inflows of foreign currencies recorded during the quarter. SRD increased by 3.0 percent and 11.9 percent quarter-on-quarter and year-on-year, respectively, to VT5,294.4 million. The quarterly increase in SRD implies that in general deposits have slightly risen over the preceding quarter. The annual increase reflected the higher SRD ratio in the current quarter relative to the previous year.

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



¹²Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

¹³Base Money or 'Reserve Money' is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

¹⁴ Refer to currency in circulation under narrow money for more information pg.19

OTHER FINANCIAL INSTITUTIONS (OFI)¹⁵

This sector's contribution to the economy, in terms of its assets, investment, equity and credit, depicted mixed performances in the reviewed quarter.

Portfolios which remained unchanged as in the previous quarter includes net foreign assets (NFA); which recorded VT832.0 million, though the level was higher (+1.4%) compared to the December 2023 quarter. Shares and equity: at VT9,294.0 million, though increased by 22.1 percent relative to same period in 2023 and Government securities (bond) remained at VT5,248.8 million and was higher by 9.3 percent relative to the December 2023 quarter.

Deposits of OFIs' with commercial banks fell by 1.0 percent and 12.5 percent quarter-on-quarter and year-on-year, respectively to VT1,423.1 million. This reflected the continuous withdrawal of funds to finance normal expenditures and investments undertaken by this sector.

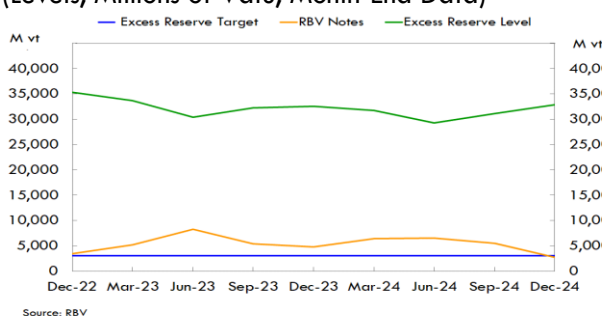
Credit extended to creditors rose 3.7 percent and 10.5 percent quarter-on-quarter and year-on-year, respectively, to reach VT4,221.05 million.

In terms of liabilities; insurance and technical reserves rose by 2.3 percent and 16.8 percent, quarter-on-quarter and year-on-year respectively, to record VT29,987.5 million. Furthermore, deposits held by other financial institutions rose by 0.4 percent quarter-on-quarter to reach VT578.6 million. These are mainly deposits as collaterals for lending by one of the OFIs. Similarly, this level was significantly higher by 101.4 percent relative to same period in 2023.

MONEY MARKET DEVELOPMENT

Commercial banks' excess reserves amounted to VT32,683.0 million in the current quarter, higher than VT31,088.4 million in the preceding quarter. This upward trend reflected the combined effects of the increase in net foreign assets and the decrease in the issuance of RBV notes due to impact of the earthquake.

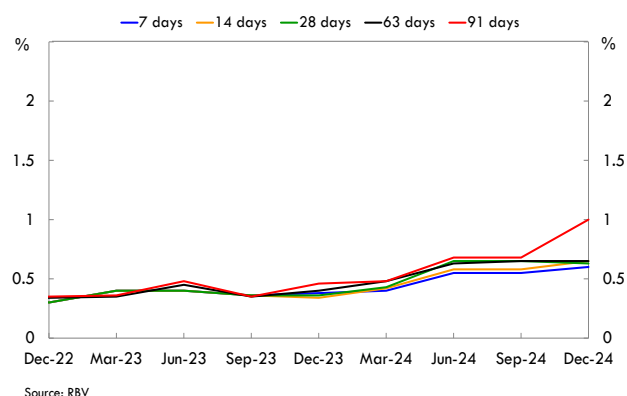
Figure 23a : Bank Excess Reserves
(Levels, Millions of Vatu, Month-End Data)



¹⁵ Covers Credit Corporation Vanuatu Ltd; Vanuatu Agriculture Bank; and Vanuatu National Provident Fund.

Outstanding RBV notes recorded VT2,740 million, lower than VT5,522.2 million in the preceding quarter. The RBV floated VT17,300 million worth of RBV Notes and received a total of VT14,430.2 million in bids from commercial banks, of which, it allotted VT12,270 million to the successful bidders. RBV notes allotments during the review quarter were as follows: VT3,550 million was allotted to the 7 days, VT3,350 million to the 14 days, VT2,430 million, 28 days, VT1,500 million, 63 days and VT1,440 million was allotted to the 91 days maturity.

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



The movement in interest rates on all categories of RBV Notes is shown in figure 23b. Between the various categories of RBV notes, the 7 days notes interest rates increased to 0.60 percent (previous 0.58%), 14 days notes interest rates remained at 0.65 percent, 28 days notes interest rates decreased to 0.63 percent (previous 0.65%), 63 days notes interest rates remained at 0.65 percent and the 91 days notes interest rate increased to 1.00 percent (previous 0.68%).

3.4 BANKING SECTOR DEVELOPMENTS

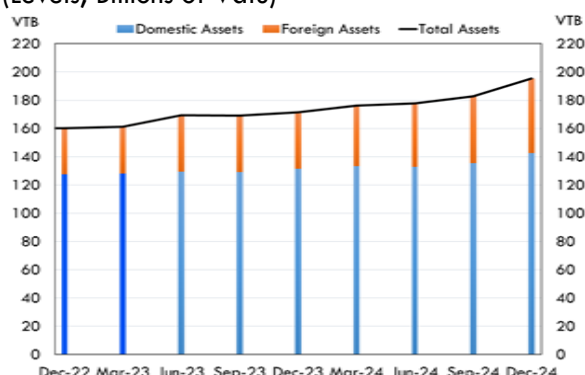
Domestic Banks

Financial Position

The domestic banking industry's balance sheet registered both quarterly and yearly growths of 6.8 percent and 13.9 percent, respectively, to VT195.3 billion. This largely reflected a quarterly increase in total domestic assets by 5.3 percent to VT142.6 billion, as well as increase in total foreign assets of 11.2 percent to VT52.8 billion. Annually, both domestic and foreign assets recorded growths of 8.5 percent and 31.7 percent.

Total domestic assets increased as cash (VUV) claims on RBV, depository institutions, other financial corporations, private sector and other domestic assets registered quarter-on-quarter inclines of 14.5 percent to VT4.8 billion, 9.5 percent to VT46.9 billion, 16.6 percent to VT173.2 million, 4.7 percent to VT233.9 million, 2.2 percent to VT69.6 billion and 7.3 percent to VT14.4 billion, respectively. On the other hand, claims on central government, other local government and non-financial institutions dropped by 0.3 percent to VT5.0 billion, 10.2 percent to VT9.3 million and 1.7 percent to VT1.4 billion correspondingly, during the quarter. Year-on-year, claims on RBV, central government, depository institutions and private sector increased by 14.5 percent, 39.1 percent, 137.9 percent and 7.6 percent respectively; all else decreased: cash (VUV) by 7.1 percent, claims on other local government by 64.4 percent, other financial corporations by 26.2 percent, non-financial institutions by 5.1 percent and other domestic assets by 4.3 percent.

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



The domestic assets of the banking industry comprised of claims on private sector (35.6%), claims on RBV (24.0%), other domestic assets (7.4%), claims on central government (2.6%), cash (VUV) (2.5%), claims on non-financial institution (0.7%), claims on other financial corporations (0.1%), financial institution (0.1%) and claims on other local government (0.01%).

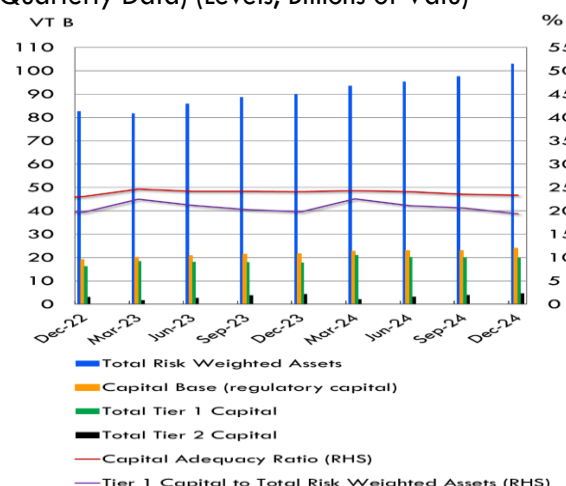
The increase in foreign assets was largely attributed to quarter-on-quarter increase in foreign currency cash by 1.9 percent to VT1.2 billion, claims on non-residents by 10.0 percent to VT15.0 billion, as well as 12.0 percent increase in balances due from financial institutions abroad to VT36.5 billion. On an annual basis, increments were witnessed in balances due from financial institutions abroad by 12.0 percent and claims on non-residence by 10.0 percent, whilst foreign currency cash declined by 4.0 percent.

Capital Adequacy

The domestic banking industry remains well capitalized with a capital adequacy ratio (CAR) of 23.3 percent (24.6%: Sep-24 and 24.1%: Dec-23) at the end of the reviewed quarter, which is well above the minimum threshold of 12.0 percent.

The slight quarterly decrease in CAR was mostly attributed to 5.6 percent expansion in total risk weighted assets (TRWA) to VT103.1 billion, despite the 4.6 percent increase in capital base to VT24.1 billion. Over the year, both capital base and TRWA grew by 11.0 percent and 14.6 percent, correspondingly.

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



The incline in TRWA was due to increase in balance sheet risk by 6.7 percent to VT94.7 billion, in spite of the decrease in off balance sheet risk of 15.4 percent to VT1.3 billion, whilst operational risk stabilized at VT9.1 billion over the quarter. Year-on-year saw increases in both on balance sheet risk weighted assets and operational risks by 15.5 percent and 15.1 percent, respectively, while off balance sheet risk was reduced by 29.7 percent.

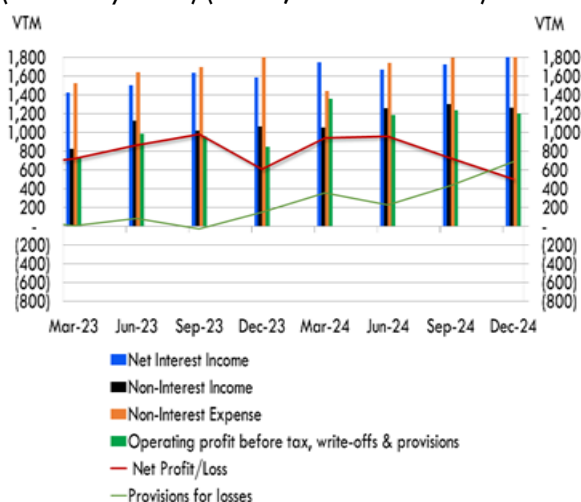
The reviewed period saw an increase in capital base mainly due to 16.0 percent increase in tier 2 capital to VT4.7 billion, regardless of, tier 1 capital contracting by 0.7 percent quarter-on-quarter, to VT20.0 billion. The growth in tier 2 capital resulted from the increase in year-to-date profits and provisioning, while decrease in tier 1 capital mostly reflected adjustments made over the quarter. Over the year both tier 1 and tier 2 capital rose by 12.3 percent and 6.1 percent, respectively.

Financial Performance

The industry's financial performance remains satisfactory, depicting on-going recovery from the pandemic and natural disasters. The reviewed quarter registered underlying profits of VT1.2 billion, which was less than that of the previous quarter by 2.5 percent, however, more than that of the previous year by 42.4 percent. The quarterly decrease mostly reflected the increase in total operating expenses over the quarter by 3.6 percent to VT2.1 billion, despite the increase in total operating income by 1.3 percent to VT3.3 billion. Similarly, a yearly increase of 16.2 percent and 5.2 percent was witnessed in both total operating income and total operating expenses in that order.

Interest income grew over the quarter and year by 4.2 percent and 14.9 percent, respectively, to VT2.1 billion. Equally, interest expense increased both quarterly and yearly by 2.6 percent and 24.9 percent, correspondingly, to VT248.2 million. Consequently, net interest income expanded by 4.5 percent quarter-on-quarter to VT1.8 billion, and 13.6 percent increment on annual basis. On the other hand, non-interest income declined over the quarter by 3.2 percent to VT1.3 billion, however, increased by 18.5 percent over the year. Non-interest expense rose to VT1.9 billion representing a quarterly increase of 3.7 percent; yearly increase of 3.1 percent.

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



Despite favourable economic indicators, the industry continues to allocate provisions against credit risks. Specific provisions expense for loan losses recorded at VT364.4 million, a decline of 39.0 percent over the quarter, however, was an incline over the year by 177.2 percent. In contrast, general provision expenses

recorded VT287.5 million, an increase both quarterly and yearly by 269.7 percent and 1279.1 percent, respectively. Specific provisions expense for other losses increased to VT36.3 million, from VT4.0 million in the previous quarter. These were increments of 806.3 percent and 4733.3 percent over the quarter and year, respectively. Therefore, the industry recorded a net profit of VT505.6 million compared to VT727.4 million recorded at the end of the previous quarter and VT608.6 million recorded in the same quarter of the previous year.

The above financial performance development resulted in quarterly incline of annualised ROA to 2.3 percent (2.0 percent: Sep-24; 2.0 percent: Dec-23), and annualised ROE to 16.2 percent (13.9%: Sep-24; 13.9%: Dec-23), respectively. Furthermore, interest margin to gross income increased to 58.8 percent compared to 58.7 percent in the previous quarter, however, less than 60.4 percent which was recorded during the previous year. Similarly, non-interest expense to gross income rose to 57.9 percent (56.9%: Sep-24; 65.5%: Dec-23).

Asset Quality

The industry's loan book shows further improvement over the quarter as non-performing loans (NPLs¹⁶) depicted a decline of 8.2 percent to VT12.8 billion, which was also an incline of 16.6 percent over the year. Total NPLs to gross loans¹⁷ ratio decreased compared to the previous quarter to 14.8 percent (16.7%: Sep-24, 19.6%: Dec-23). Net NPLs to capital ratio remains high albeit decreasing to 40.3 percent at the end of the reviewed period (48.0% : Sep-24; 56.2%: Dec-23). This was the result of increased provisioning and capital over the quarter despite the decline in NPLs.

Majority (85.2%) of the lending book remained as performing loans, i.e., standard and special mention loans. Standard loans rose over the quarter and year by 9.5 percent and 26.5 percent, respectively, to VT70.1 billion. Whilst special mention loans decreased quarterly by 36.3 percent to VT3.7 billion and annually by 51.4 percent. The movements within these performing loan categories resulted mainly from increased credits and reclassification of loans over the reviewed period.

Development within the high credit risk categories saw substandard loans decreased quarter-on-quarter by 35.3 percent to VT3.1 billion, as well as year-on-year by 63.6 percent. In contrast, doubtful loans rose both quarterly and yearly by 70.6 percent and 55.1 percent, correspondingly to VT5.6 billion. Loss loans

¹⁶Include loans & advances classified as Substandard, Doubtful & Loss

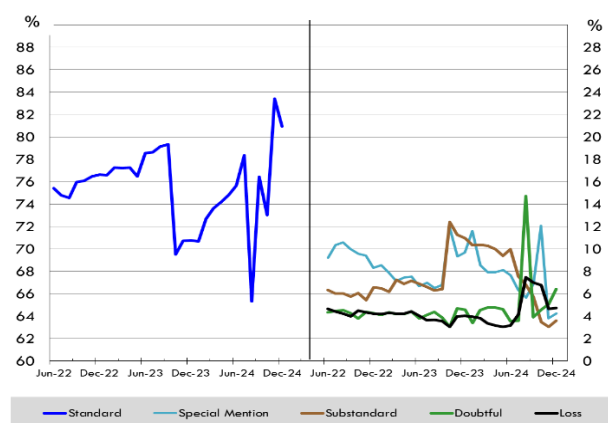
¹⁷Loans & Advances to both residents & non-residents

recorded at VT4.1 billion, a decline of 29.8 percent relative to the previous quarter, however, an increase of 29.5 percent over the year.

General provisions grew over both the quarter and year by 10.4 percent and 12.6 percent, respectively, to VT3.2 billion. Similarly, specific provisions increased by 6.9 percent quarterly to VT3.1 billion and a yearly increase by 1.7 percent.

Specific provisions to non-performing loans stood at 24.2 percent (20.8%: Sep-24; 19.9%: Dec-23) while general provisions to gross loans was 3.6 percent (3.4%: Sep-24; 3.6%: Dec-23).

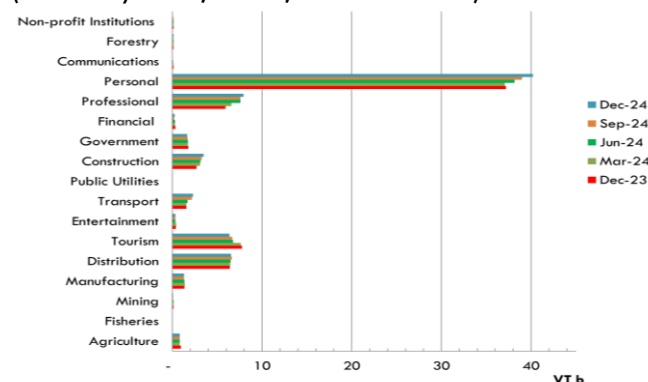
Figure 27: Asset Quality – Domestic Banks
(Share of Total Loans, By Loan Category)



Private Sector Lending

Private sector credit¹⁸ (PSC) grew 2.1 percent quarter-on-quarter and 7.1 percent, year-on-year, to VT71.5 billion. The expansion was attributed to the general increase in demand for credit within the economy despite, banks continuing to maintain tight book management. Major sectors contributing to the increase during the reviewed quarter includes: manufacturing (0.6% to VT1.3 billion), transport (4.7% to VT2.3 billion), construction (6.2% to VT3.5 billion), professional & other (5.0% to VT8.0 billion) and personal (3.1% to VT40.2 billion).

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



In contrast, the following major sectors depicted quarter-on-quarter declines: agriculture (0.1% to VT0.8 billion), distribution (1.3% to VT6.5 billion), tourism (4.5% to VT6.4 billion) and government (2.4% to VT1.6 billion).

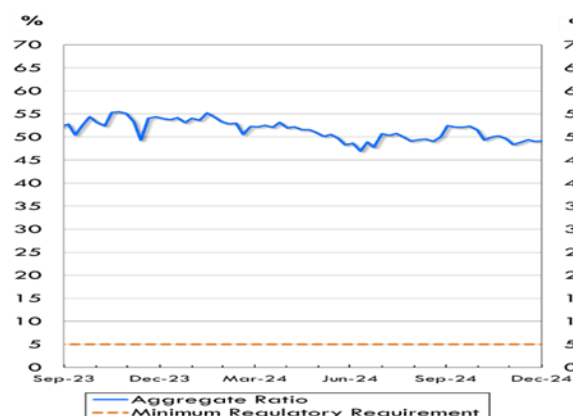
Private sector credit continued to record high concentration in loans to personal (56.2%), professional & other (11.1%), distribution (9.1%), tourism (8.9%) and construction (4.9%) sector.

Liquidity Position

The domestic banking industry's liquidity position remained high with a liquid asset ratio (LAR) of 49.2 percent at the end of December 2024 (50.0%: Sep-24; 54.4%: Dec-23) which is well above the minimum regulatory threshold of 5 percent.

Total holdings of Vatu liquid assets increased quarter-on-quarter by 0.7 percent to VT44.3 billion, however, annually this was a decline of 2.5 percent. Customer deposits continued to be the core source of funding during the reviewed period.

Figure 29: Liquid asset ratio –Domestic Banks



¹⁸ Exclude credits to non-residents

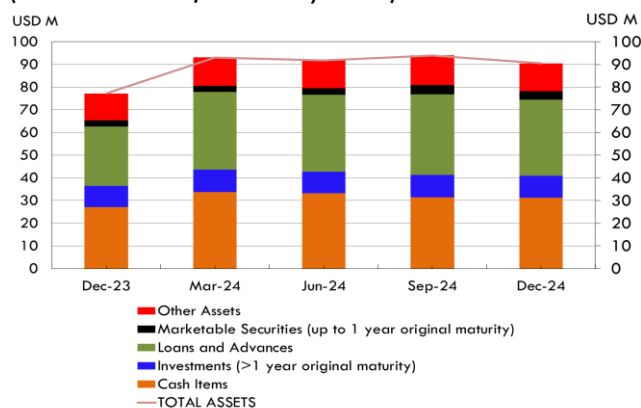
International Banks

Financial Position

The international banking industry's total asset fell quarter-on-quarter by 3.7 percent to USD90.4 million, while grew year-on-year by 17.2 percent. Asset components contributing to the quarterly increase include cash items, marketable securities, loans and advances, investments, and other assets. Each registered an increase of 0.6 percent to USD31.2 million, 7.3 percent to USD3.8 million, 6.0 percent to USD33.4 million, 1.2 percent USD9.7 and 6.0 percent to USD12.1 million in the same sequential order.

Similarly, total liabilities (less capital) fell quarter-on-quarter by 3.8 percent, while increase year-on-year by 24.2 percent to USD67.4 million. The quarterly movement was driven by decreases in the following; deposits, term debt & other borrowings, and other liabilities by; 4.2 percent to USD60.8 million, 12.3 percent to USD1.4 million, and 26.7 percent to USD0.2 million, in respective order. Inversely, accrued liabilities grew by 7.7 percent to USD4.8 million.

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



Financial Performance

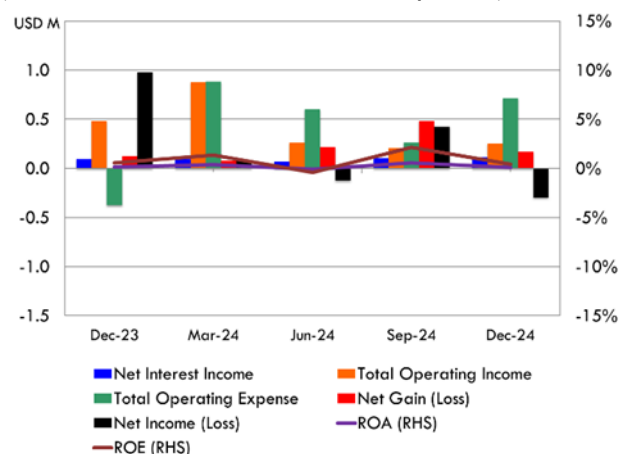
The offshore banking industry's net income showed deterioration over the reviewed quarter as compared to the previous quarter and same quarter of 2023.

Total operating income grew quarter-on-quarter by 20.3 percent to USD249.0 million, attributed largely to a 28.6 percent increase in interest income on deposit with banks and 128.6 percent on other service charges, commission and fees.

On the expense side, total operating expense grew quarter-on-quarter by 169.1 percent to USD713.0, while dropped by 291.2 percent compared to the same quarter of 2023. The quarterly movement was driven mostly by the 233.9 percent increase in non-interest expenses to USD641.0, which was reflected in;

personal expense (1658.8% to USD299.0 thousand), premises and fixed asset (140.9% to USD53.0 thousand) and other operating expenses (88.9% to USD289.0 thousand). Inversely, interest expense fell quarter-on-quarter by 1.4 percent to USD72.0 thousand.

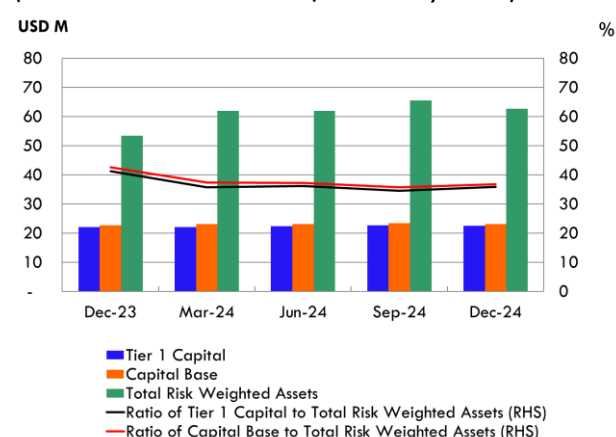
Figure 31: Offshore Banking Industry Earnings
(Millions of USD & Percent; Quarterly Data)



Due to greater increase in total operating expense, a net loss of USD296.0 thousand was recorded at the end of the reviewed quarter. Consequently, both ROA and ROE declined quarter-on-quarter by 0.5 percentage points to 0.1 percent and 1.8 percentage points to 0.3 percent, respectively.

Capital

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



The international banking industry remained well capitalised. Capital adequacy grew quarter-on-quarter by 1.1 percentage points to 36.7 percent at end of reviewed quarter, remaining well above the regulatory requirement of 12 percent.

Total capital fell quarter-on-quarter by 1.6 percent to USD23.0 million. Total capital is comprised mostly by Tier 1 capital (97.6% of the total capital). Tier 1

Capital fell quarter-on-quarter by 0.7 percent to USD22.4 million.

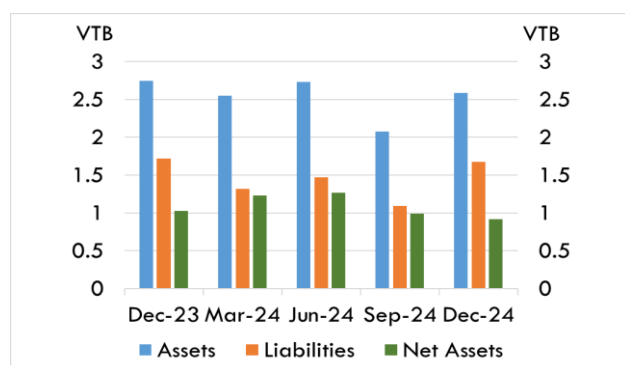
Developments within the risk-weighted assets saw a quarterly decrease in risk weighed on & off balance sheet assets by 4.6 percent to USD59.5 million while operational risk remain constant at USD3.0 million.

3.5 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Total admissible asset for the reviewed period grew by 24 percent to VT2.5 billion (VT2 billion: Sep-24). This was attributed to significant increases in amounts due from reinsurers by 263 percent to VT71 million (VT19 million: Sep-24) and premiums receivable by 65 percent to VT419 million (VT254 million: Sep-24).

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



The reinsurance recoveries increased significantly by 275 percent to VT180 million (VT103 million: Sep-24). Other asset components with similar reductions are; Cash on hand, by 7 percent to VT1. 7 billion (VT1.8 billion: Sep-24) and Other assets by 14 percent to VT9 million (VT10 million: Sep-24).

Cash & deposit is the major component under assets comprising 68 percent of total assets, followed by premium receivable at 16 percent.

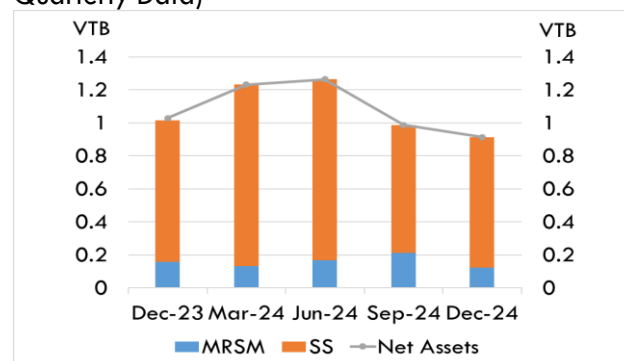
Total insurance liability increased considerably by 54 percent to VT1.6 billion (VT1.0 billion: Sep-24). This was attributed to other significant increases in payables and other liabilities by 1536 percent to VT310 (VT19 million: Sep-24) and amounts due to related parties at 2073 percent to VT29 million (VT1.3 million: Sep-24)). Gross outstanding claims also increase by 83 percent to VT704 million (VT384 million: Sep-24), reflecting the huge claims from the recent earthquake in December 2024. IBNR increased by 22 percent to VT74 million (VT61 million: Sep-24), Contingency by 21 percent to VT34 million (VT28 million: Sep-24) and CAE by 2 percent to VT2.76 million (VT2.70 million: Sep-24).

Catastrophe claim retention declined by 59 percent to VT14 million (VT34 million: Sep-24). Amount due to related parties also declined by 19 percent to VT1.1 million (VT1.3 million: Sep-24) and unexpired risk by 17 percent to VT475 million (VT575 million: Sep-24).

Gross outstanding claims is the major component under liabilities comprising 43 percent of the total liabilities, followed by unexpired risk by 29 percent and payables & other liabilities by 19 percent.

The total domestic solvency position decreased by 7 percent to VT913 million (VT987 million: Sep-24). The required minimum solvency also decreased by 42 percent to VT123 million (VT211 million: Sep-24).

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



MRS – Minimum required solvency margin
SS – Solvency surplus

The solvency surplus (after deduction of the minimum required solvency margin) slightly increased by 2 percent to VT789 million (VT775 million: Sep-24).

Domestic Industry Performance

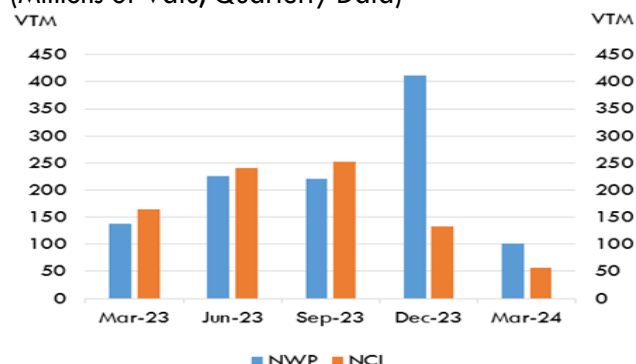
Gross Premium (GP)

The total gross premium grew significantly by 68 percent to VT801 million (VT477 million: Sep-24). Net written also increased by 6 percent to VT686 million (VT646 million: Sep-24). The increase in net written premium was due to a decrease in reinsurance expense in this quarter.

Reinsurance premium declined significantly by 168 percent to VT115 million (VT168 million: Sep-24).

Figure 35: Net Written Premium and Net Claims Incurred.

(Millions of Vatu, Quarterly Data)



NWP – Net Written Premium

NCI – Net Claims Incurred

Claims

The total gross claims incurred decreased significantly by 15537 percent to VT5 billion (VT38 million: Sep-24). Gross claims comprises all historical, recent claims provisioning and loss from reinsurance costs. This figure will continue to fluctuate depending on reported claims and the ability of the insurers to settle these claims.

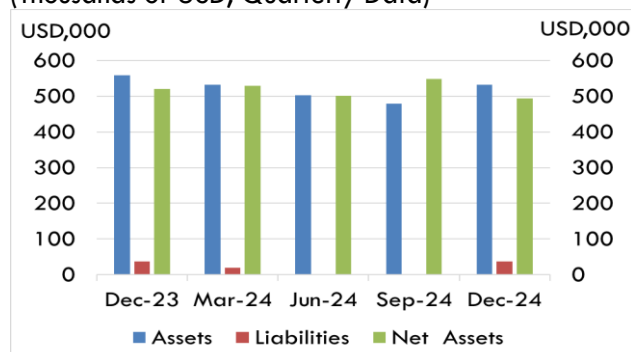
Net claims incurred also recorded a huge decline by 166 percent to VT182 million (VT276 million: Sep-24). This reflects movement in paid claims during the reporting quarter.

International Insurers

Total asset for the international market increased by 11 percent to USD531 thousand (USD479 thousand: Sep-24). Cash on hand and bank deposit which comprises 100 percent of total assets also increase by 11 percent to USD531 thousand (USD479 thousand – Sep-24).

Figure 36: Financial Position

(Thousands of USD, Quarterly Data)



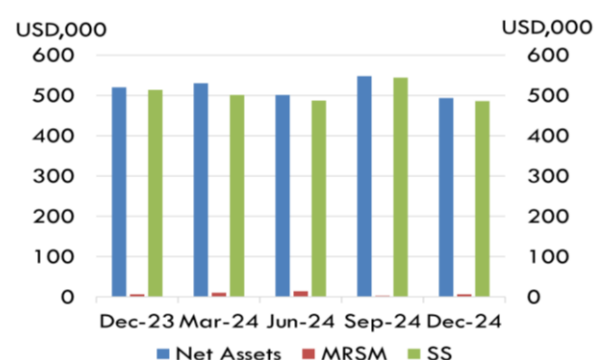
Total liabilities in the international market decreased by 2001 percent to USD37 thousand (USD1.7 thousand: Sep-24). Unexpired risks which comprise 95

percent of total liabilities increased significantly by 14557 percent to USD35 thousand (USD245: Sep-24). IBNR which comprise 3 percent of the liabilities remain constant at USD1.24 thousand (USD1.24 thousand: Sep-24).

In comparison to the same quarter of last year, total assets declined by 5 percent to USD531 thousand (USD558 thousand: Dec-23). Total liabilities increased by 1 percent to USD37.7 thousand (USD37.4 thousand: Dec-23) and net assets decrease by 5 percent to USD493 thousand (USD520 thousand: Dec-23).

Figure 37: Margin of Solvency

(Thousands of USD, Quarterly Data)

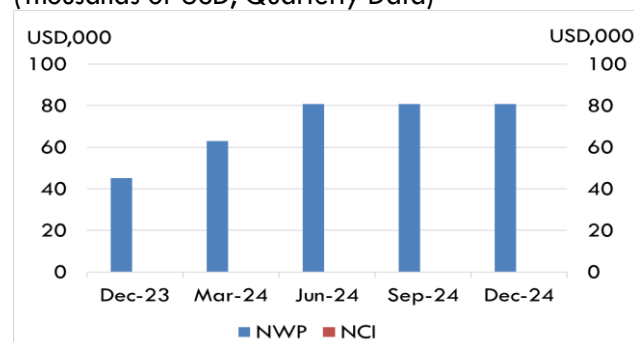


MRS – Minimum required solvency margin
SS – Solvency surplus

Solvency position decreased by 10 percent to USD493 thousand (USD548 thousand: Sep-24). Minimum required solvency increase by 98 percent to USD7.2 thousand (USD3.6 thousand: Sep-24). Solvency surplus declined by 11 percent to USD486 thousand (USD544 thousand: Sep-24).

Figure 38: Business Performance

(Thousands of USD, Quarterly Data)



NWP – Net Written Premium

NCI – Net Claims Incurred

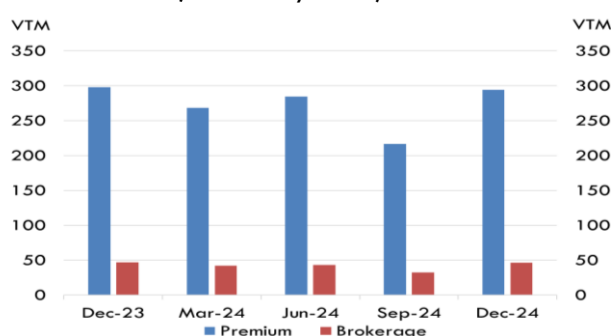
Net written premium remained constant at USD80 thousand (USD80 thousand: Sep-24). No net claims incurred was reported in this quarter. In comparison to previous year, net written premium recorded an

increase of 79 percent at USD80 thousand (USD45 thousand: Dec-23).

Insurance Brokers Overview.

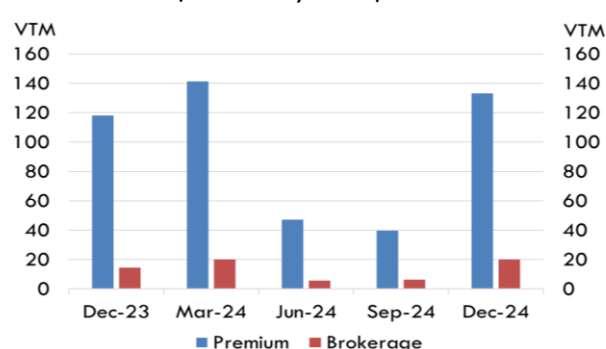
The total premium transacted for the domestic market through brokers as at end of December grew by 36 percent to VT294 million (VT216 million: Sep-24). This increase is attributed to the policy renewals and new business during the reporting quarter. The total brokerage commission also increased by 43 percent to VT46 million (VT32 million: Sep-24).

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



In comparison to the same quarter of 2023, the total premium dropped by 1.4 percent to VT294 million (VT298 million: Dec-23). Brokerage commission also decreased by 1.6 percent to VT46 million (VT47 million: Dec-23).

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



Total premium remitted offshore through brokers grew by 235 percent to VT133 million (VT39 million: Sep-24). This was attributed to similar increases in renewals and new business from the following classes: Parametric, Professional Indemnity, Marine Hull & Liability, Industrial Special Risk and Public/Product Liability insurance. Total brokerage commission increased by 212 percent to VT20 million (VT6 million: Sep-24). This reflects growth in total premium for the reporting quarter.

In comparison to the same quarter of 2023, total premium increased by 13 percent to VT133 million

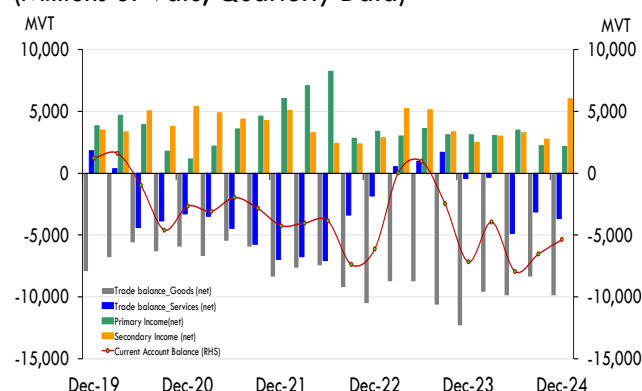
(VT117 million: Dec-23). Brokerage also increased by 39 percent to VT20 million (VT14 million: Dec-23), both indicating an increase in offshore business over the year.

4 EXTERNAL SECTOR DEVELOPMENTS

4.1 BALANCE OF PAYMENTS

The current account balance (CAB) is estimated to have improved by 21.8 percent in the current quarter. The key driver was the significant improvement in the secondary income net balance, outweighing deteriorations in the trade in goods balance, trade in services balance and primary income balances. Both the capital and financial accounts have improved, reflecting transactions associated with the government funded infrastructure projects and post earthquake recovery efforts.

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



Source: RBV

Trade in Goods and Services

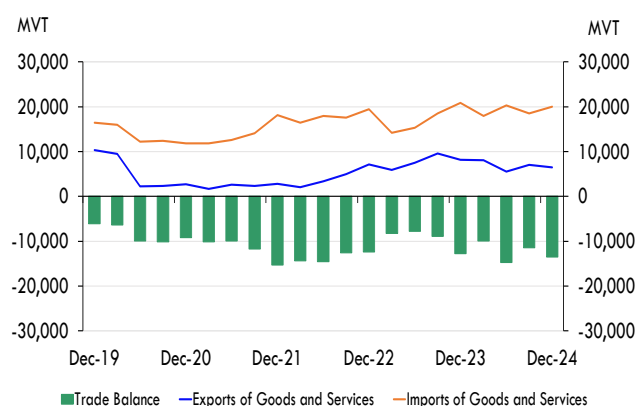
Following an improvement in the previous quarter, the trade in goods balance deficit is estimated to have deteriorated by 18.3 percent in the reviewed quarter to VT9.9 billion, as goods exports contracted and imports increased.

Good exports fell by 13.6 percent to VT2.2 billion. Exports of tradeable goods, (kava, cocoa, copra, coconut oil and other export commodities) are expected to have decreased and attributed to the overall reduction in exports.

Imports of goods was expected to increase by 10.3 percent to reach VT12.3 billion. The main drivers to high imports were food, machinery & equipments, basic manufactures and mineral fuels. Apart from the seasonality effect of high imports recorded in the final quarter of each year, the increase in imports also coincides with the rise in global food price index and raw materials index.

Trade in services balance was estimated to deteriorate by 8.3 percent in the current quarter due to higher service payments, outweighing increased trade receipts. Accordingly, overall inward service receipts increased by 1.0 percent with the components as follows: travel receipts (1.0%), telecommunication service receipts (23.0%), and financial services receipts (10%). Overall outward service payments increased by 3.9 percent driven mainly by air transport services (11.6%), financial services (20.4%), other business services payments (124.7%).

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



Sources: Vanuatu Bureau of Statistics (VBS) and RBV

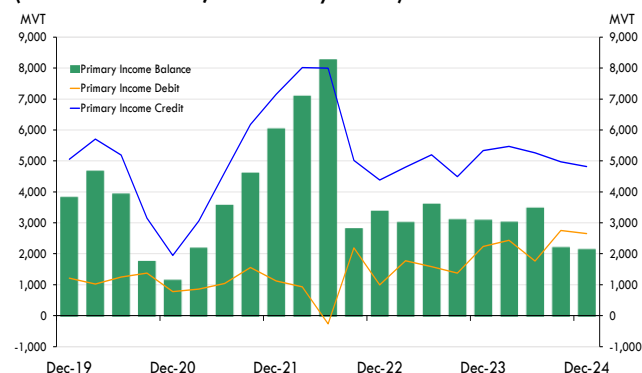
Primary Income Account

The positive primary income account balance further eased by 2.7 percent, reflecting decreased primary income receipts (VT4.8 billion), outweighing the reduction in primary income outward payments (VT2.6 billion).

Primary income receipts (credit) fell by 3.1 percent, driven by both compensation of employees (COE¹⁹) receipts (-2.8%) and investment income (-3.5%). The movement in COE reflected the decrease in the current stock of short term seasonal employees. While, the decline in investment income receipts from abroad reflected mainly the easing of monetary policy stances of major central banks.

Primary income payments (debit) were down by 3.4 percent relative to the previous quarter, driven mainly by reductions in investment income outward payments (-6.6%), outweighing increases in compensation of employees payments (+5.0%).

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



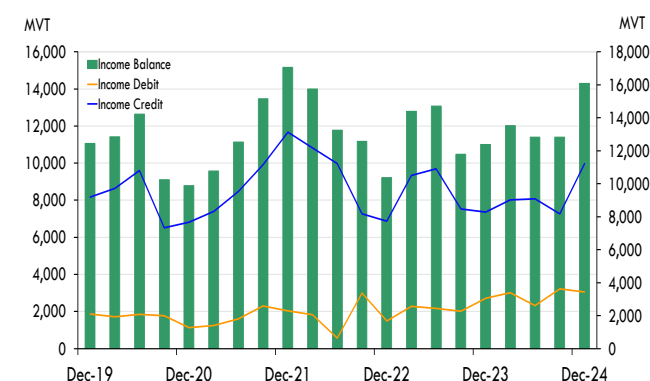
Source: RBV

Secondary Income Account

The secondary income balance increased by 119.4 percent (VT6.0 billion) compared to the previous quarter as higher inward transfers outweighed reductions in outward transfers.

Inward transfers increased by 99.7 percent, driven primarily by Government transfers (+119.3%); reflecting immediate inflows for post earthquake recovery efforts and inward transfers to the private sector (+10.0%); owing to increased inflows to NPISH and households. Outward transfers decreased by 15.1 percent underpinned predominantly by a 22.0 percent reduction in outward transfers from the private sector and a 9.1 percent reduction in outward transfers from the Government sector.

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



Source: RBV

Capital Account

The Capital account balance increased by 308.9 percent (VT4.1 billion) relative to the previous quarter. This largely stemmed from increased financing (cash) for post earthquake reconstruction purposes and for

¹⁹ Refers to short-term seasonal workers (less than one year) in the RSE, PLS and SWP programs

new and ongoing infrastructure/capital investment projects for both the Government and the private sector.

Financial account

The negative financial account balance is estimated to have improved compared, to the previous quarter by 64.8 percent; as the rise in foreign assets outweighs increased foreign liabilities. Financial assets were estimated to have improved by 261.9 percent in the reviewed quarter. This was driven by other investments in particular, currency and deposits with other depository corporations and official reserve assets. This was reflected in the upward trend in both secondary income and capital account balances. Financial liabilities are estimated to have increased by 101.3 percent, mainly driven by other investment transactions, as indicated in the movement in both financial assets flows and current account balance.

Official Reserves

Gross official foreign reserves increased by 4.4 percent quarter on quarter to VT 72,584 million (USD594 million), higher by 1.9 percent year-on-year. The current level of official foreign reserves remained adequate to finance approximately 7.2 months of import cover.

4.2 EXCHANGE RATE DEVELOPMENTS²⁰

The Vatu appreciated against the AUD, NZD and EURO by 3.5 percent, 4.9 percent and 0.4 percent, respectively, while it depreciated against the USD by 6.8 percent. The quarter-on-quarter average trend saw the Vatu depreciated against the USD by 4.3 percent and appreciated against the AUD by 2.0 percent. The year-on-year average movement indicated that the Vatu depreciated against the USD by 3.5 percent and appreciated against the AUD by 1.5 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
Dec-24	123.8	77.0	69.8	128.8	122.2	77.7
Sep-24	115.9	79.9	73.4	129.3	117.2	79.3
%▲	6.8	- 3.7	- 4.9	- 0.4	4.3	- 2.0
Dec-23	116.5	79.6	73.8	128.9	118.1	78.9
%▲	6.3	-3.2	-5.4	0.0	3.5	- 1.5
%▲	(-): Appreciation of Vatu					

Source: RBV

²⁰ 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.	New Zealand and Australia provided VT200 million and VT100 million respectively to the Department of Tourism and Vanuatu Tourism Office under the Vanuatu Tourism Recovery and Resilience Programme. The purpose is to support sustainable tourism to promote growth. Vanuatu is focusing on environmental protection, community engagement, and economic diversification to ensure a resilient future for tourism. Vanuatu Daily Post	October 6, 2024
2	According to the World Bank report (<i>Diminishing Growth amid Global Uncertainty</i>), Vanuatu's economy experienced a significant shock in 2024 due to the liquidation of Air Vanuatu, which affected tourism and overall economic activity. Growth was estimated to slow to 0.9%, with a gradual recovery expected by 2025. Inflation is projected to moderate to 4.2% as supply bottlenecks ease, and the fiscal deficit is forecast to reach 6.7% of GDP. Between 2022 and 2024, the economy showed fluctuations in GDP growth, inflation, and public debt. Between 2022 and 2024, GDP growth was modest at 1.9%, while inflation surged to 6.7%. Public debt also climbed to 49.2% of GDP. In 2024, GDP growth slowed to 0.9%, and inflation eased to 4.2%. However, projections for 2025 suggest a shift, with GDP growth recovering slightly to 1.5 percent, inflation declining to 2.8%, and the public debt-to-GDP ratio rising further to 56.1 percent. The report emphasizes the need for significant investment to combat slowing economic growth, improve infrastructure, and build resilience against climate change. Vanuatu Daily Post	October 18, 2024
3.	The Vanuatu Government has launched a revised Labour Mobility Policy for 2024 to 2027 to address challenges from seasonal workers' programs. The policy aims to improve regulations, strengthen data collection and coordination, promote decent work, and support reintegration for returning workers. It also focuses on child-centred family and community social protection and worker welfare. The policy aims to address labour exploitation risks, brain drain, and over-reliance on remittances, which can affect the long-term sustainability of the economy. The policy also emphasizes the importance of sustaining economic growth while actively engaging in seasonal worker programs. Vanuatu Daily Post	October 19, 2024
4.	The Telecommunications, Radio communications, and Broadcasting Regulator (TRBR) announced two active resellers for Starlink services in Vanuatu: Pacific Link Vanuatu and Pacific Networks. Starlink's telecommunications license was granted on August 21, 2024, but its operations in Vanuatu were fully legalized after the Department of Customs and Inland Revenue issued its business license on October 7, 2024. The Starlink network, which uses Low Earth Orbit (LEO) satellites for network coverage, will significantly benefit small businesses, education, the health sector, financial services, and other high data consumers. The service will also expand coverage to each island in Vanuatu, especially areas without existing mobile coverage. Vanuatu Daily Post	October 19, 2024

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
5.	The Council of Ministers (COM) approved VT1,972,086,210 for the rollout of the new Government Remuneration Tribunal (GRT) for government employees in December 2024. Vanuatu Daily Post	November 19, 2024
6.	The Government of Vanuatu has signed a USD57.7 million loan and grant agreement with the Asian Development Bank (ADB) to improve water and sanitation services in Luganville, Santo. The Luganville Resilient Urban Water Supply and Sanitation Project is funded by a USD41.7 million concessional loan from the ADB and a USD16 million grant from the Asian Development Fund. The government is providing USD10.44 million in counterpart financing. The project aims to improve Luganville's water system, support the economic corridor in Santo, and expand the greater Luganville township to areas in the south. By 2032, the project will expand and upgrade water supply services to about 35,000 people, with half of them being women. Urban sanitation and hygiene facilities will be improved through the construction of a septage treatment facility, and sanitation facilities in public areas and 14 schools will be refurbished to include gender and disability-inclusive features. Vanuatu Daily Post	November 28, 2024
7.	Japan has agreed to fund 700 million Japanese Yen (approximately VT600 million) for Vanuatu's Fisheries Research Vessel project. The grant will be used for the purchase of a Fisheries Research vessel and accessories by the Vanuatu Fisheries Department under the Ministry of Agriculture, Livestock, Fisheries, Forestry, and Biosecurity (MALFFB). The project aligns with Vanuatu's National Sustainable Development Plan 2015-2030 and National Fisheries Sector Policy 2016-2030, promoting climate resilience, biodiversity conservation, and responsible marine resource management. The project strengthens efforts to combat illegal fishing and promotes regional and international collaboration. Vanuatu Daily Post	December 5, 2024
8.	Vanuatu has partnered with GEObjects Oceania Ltd to join the post-carbon economy, a rapidly growing sector that involves reducing greenhouse gases through practices like tree planting and renewable energy. The Vanuatu government, has signed a Memorandum of Understanding (MOU) with GEObjects on December 9, 2024. The agreement aims to empower the government, private sector, customary landowners, and people to join the post-carbon economy and generate revenue. GEObjects, a leading company in this field, has advised numerous countries, provided aid work globally, and consulted with leading GHG and carbon brokers. The Vanuatu government and GEObjects will collaborate on preparing legislation, policies, data collection tools, and setting up a carbon credit trading platform under the Ministry of Finance. This partnership marks Vanuatu as the first developing nation to do so. Vanuatu Daily Post	December 13, 2024

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
9.	Australia has pledged AUD 7 million in humanitarian aid to support Vanuatu's earthquake recovery efforts. A 64-person Disaster Assistance Response Team (DART) was deployed to assist search and rescue operations and conduct damage assessments. An Australian Medical Assistance Team (AUSMAT) was deployed in two phases, working clinically in the emergency department, Maternity Ward, and operating theatre at Vila Central Hospital. Australia has also provided personnel to support Vanuatu's National Disaster Management Office and funded NGOs to address vulnerable communities' needs. The Australian Red Cross has delivered shelter, first aid, water, sanitation, and hygiene supplies. DART has completed over 1,400 building damage assessments, including critical infrastructure. Over 500 families have received humanitarian supplies. The Australian Defence Force has facilitated the delivery of 9.5 tonnes of emergency relief supplies, and Starlink terminals to enable internet connectivity. Australia is also supporting regional initiatives, including the Pacific Special Assistance Team and the Pacific Police Support Group, integrating representatives from Fiji, Tonga, Papua New Guinea, New Zealand, and France into Vanuatu's response efforts. Vanuatu Daily Post	December 28, 2024
10.	France took swift action to support Vanuatu, conducting reconnaissance missions, assessing damage, and delivering humanitarian aid in the aftermath of the devastating earthquake in December. The French Ministry of European and Foreign Affairs, the Ministry of the Armed Forces, and the High Commission of the Republic in New Caledonia were instrumental in addressing the crisis effectively. A 24/7 call center was set up in Paris and Sydney to respond to the needs of French and European citizens in Vanuatu. France carried out 21 rotations of military aircraft over six days and sent 31 military experts to support the response. The last rotation was completed on December 23, and all French military personnel returned to Nouméa. Vanuatu Daily Post	December 28, 2024
11.	The Vanuatu government has received a payout of around VT134.5 million (USD1.2 million) from the Pacific Catastrophe Risk Insurance Company (PCRIC) to support relief and recovery efforts following the 7.3-magnitude earthquake that struck Port Vila on December 17. The funds are expected to expedite the government's response to the disaster, which claimed lives and caused extensive damage to infrastructure. Vanuatu became a policyholder with PCRIC on November 1, just days before the earthquake, and paid a VT2 million insurance premium to secure disaster risk coverage. The Vanuatu government has urged insured businesses in Port Vila affected by the earthquake to approach their respective insurance providers to facilitate their recovery. PCRIC, the Pacific Islands' only regional disaster risk insurer, was established to provide immediate financial relief after disasters, bypassing the lengthy assessment processes of conventional insurance systems. Vanuatu Daily Post	December 31, 2024
12.	Indonesia provided relief supplies and a team of emergency medical professionals to assist in the aftermath of the recent earthquake. The aid, valued at over AUD1 million, demonstrates Indonesia's commitment to supporting its regional neighbors during times of crisis. The assistance included over 50 tonnes of essential materials, including medical equipment, medicines, water purifiers, food, and specific nutritional items for pregnant women. The emergency medical team, consisting of 50 specialists, includes general practitioners, surgeons, orthopedic experts, nurses, and pharmacists. Vanuatu Daily Post	December 31, 2024

STATISTICAL ANNEX

Table 1: Assets of the Reserve Bank of Vanuatu

(Millions of Vatu)

(Millions of Euro)																
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 and Deposits	Central Government	Central Bank	Other Depository Corporation	Other Residents Sectors	TOTAL	Trade Credit and Advances	Other Assets	Items in the Process of Collection		
2018	2018	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536
	2019	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941
	2020	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595
	2021	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791
	2022	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434
	2023	74,868	3,634	35,894	35,340	41	4,365	-	-	285	1,713	717	996	-	1,770	83,042
	2024	75,912	3,328	36,600	35,984	59	6,400	-	-	297	5,201	859	4,342	-	1,840	89,710
	Q1	43,657	837	13,711	29,108	33	2,826	-	-	68	4,009	110	3,831	68	1,583	52,176
2019	Q2	43,354	836	12,252	30,266	16	2,827	-	-	65	4,096	97	3,946	53	1,570	51,929
	Q3	44,943	841	11,770	32,332	14	2,829	-	-	61	4,222	54	4,012	156	1,560	53,629
	Q4	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536
	Q1	49,222	806	12,666	35,751	23	2,829	-	-	77	4,237	106	3,924	208	1,700	58,088
2020	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
	Q1	59,332	812	18,973	39,547	17	2,529	-	-	108	4,027	97	3,877	53	1,690	67,703
2021	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
	Q1	64,759	705	22,729	41,325	34	2,218	-	-	156	4,203	76	4,104	22	1,722	73,092
2022	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
	Q1	75,683	3,988	30,366	41,330	28	2,324	-	-	230	4,143	114	4,023	6	1,753	84,160
2023	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
	Q1	75,461	4,153	32,850	38,457	23	3,323	-	-	310	4,666	369	4,077	220	1,716	85,499
2024	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
	Q1	73,565	3,663	37,070	32,832	41	4,462	-	-	299	1,756	726	856	173	1,759	81,882
2024	Q2	73,691	3,454	35,283	34,954	22	6,460	-	-	307	5,141	718	4,255	168	1,768	87,389
	Q3	72,959	3,442	34,120	35,397	33	6,399	-	-	311	5,145	709	4,281	155	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

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	Liabilities to	CENTRAL GOVERNMENT		NON RESIDENTS	
			Other	Other	TOTAL	Deposits	Deposits	
			Depository Corporations	Depository Corporations				
2018	40,393	8,582	2,969	28,842	4,394	4,394	2,549	
2019	47,099	9,345	2,962	34,792	6,913	6,913	1,826	
2020	48,463	10,384	3,046	35,034	13,641	13,641	1,247	
2021	55,759	11,333	3,221	41,205	12,593	12,593	1,469	
2022	57,101	13,553	4,953	38,594	11,947	11,947	1,274	
2023	56,892	14,359	5,209	37,323	11,491	11,491	1,365	
2024	59,283	16,292	4,838	38,153	12,022	12,022	1,382	
2018 Q1	36,306	7,440	2,075	26,791	5,098	5,098	2,815	
Q2	35,096	8,256	2,068	24,771	4,904	4,904	2,796	
Q3	37,355	8,198	1,924	27,233	4,718	4,718	2,646	
Q4	40,393	8,582	2,969	28,842	4,394	4,394	2,549	
2019 Q1	39,185	7,945	2,296	28,944	6,495	6,495	2,318	
Q2	42,154	8,664	2,537	30,953	7,546	7,546	2,169	
Q3	43,383	8,814	2,390	32,179	6,787	6,787	2,017	
Q4	47,099	9,345	2,962	34,792	6,913	6,913	1,826	
2020 Q1	45,848	8,809	2,522	34,516	8,691	8,691	1,749	
Q2	47,238	9,702	2,646	34,890	10,089	10,089	1,446	
Q3	46,233	9,703	2,776	33,754	11,337	11,337	1,397	
Q4	48,463	10,384	3,046	35,034	13,641	13,641	1,247	
2021 Q1	48,034	9,742	2,881	35,411	11,654	11,654	1,243	
Q2	47,777	10,157	2,733	34,887	14,086	14,086	1,588	
Q3	50,895	10,499	2,651	37,745	14,342	14,342	1,595	
Q4	55,759	11,333	3,221	41,205	12,593	12,593	1,469	
2022 Q1	57,430	10,991	3,163	43,276	13,123	13,123	1,454	
Q2	55,074	12,054	3,137	39,882	13,341	13,341	1,346	
Q3	54,198	13,134	2,983	38,081	12,609	12,609	1,399	
Q4	57,101	13,553	4,953	38,594	11,947	11,947	1,274	
2023 Q1	55,238	13,317	3,796	38,124	12,723	12,723	1,359	
Q2	52,217	13,813	3,601	34,803	14,378	14,378	1,199	
Q3	54,972	14,247	3,821	36,904	12,083	12,083	1,501	
Q4	56,892	14,359	5,209	37,323	11,491	11,491	1,365	
2024 Q1	54,557	13,641	4,200	36,716	9,932	9,932	1,673	
Q2	53,068	14,410	4,251	34,407	12,121	12,121	1,523	
Q3	55,747	15,297	4,224	36,226	10,277	10,277	1,510	
Q4	59,283	16,292	4,838	38,153	12,022	12,022	1,382	

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 and Advances	Other Liabilities			
2018	-	1,369	-	472	305	168	4,789	2,571	56,536
2019	-	2,669	(0)	446	322	125	5,417	2,570	66,941
2020	-	3,018	-	493	421	72	5,402	2,331	74,595
2021	-	2,827	-	509	416	93	3,952	5,682	82,791
2022	-	3,493	2	1,361	475	886	3,544	5,711	84,434
2023	-	4,863	64	1,156	512	644	2,407	5,804	84,042
2024	-	2,805	-	1,384	830	554	7,948	5,886	90,710
2018 Q1	-	758	16	431	338	93	4,203	2,549	52,176
Q2	-	1,874	15	391	334	57	4,308	2,545	51,929
Q3	-	1,446	20	447	324	124	4,436	2,561	53,629
Q4	-	1,369	-	472	305	168	4,789	2,571	56,536
2019 Q1	-	2,065	20	456	304	152	4,985	2,564	58,088
Q2	-	1,436	24	639	281	358	5,267	2,579	61,814
Q3	-	1,598	8	448	278	170	5,410	2,602	62,253
Q4	-	2,669	(0)	446	322	125	5,417	2,570	66,941
2020 Q1	-	2,789	40	335	267	68	5,524	2,727	67,703
Q2	-	2,799	(47)	342	293	49	5,592	2,388	69,847
Q3	-	2,798	(47)	329	291	38	5,617	2,386	70,051
Q4	-	3,018	-	493	421	72	5,402	2,331	74,595
2021 Q1	-	4,203	-	439	398	42	5,195	2,325	73,092
Q2	-	4,513	4	424	386	38	4,368	2,352	75,110
Q3	-	4,592	-	426	405	21	4,375	5,724	81,949
Q4	-	2,827	-	509	416	93	3,952	5,682	82,791
2022 Q1	-	2,808	-	433	402	31	3,363	5,550	84,160
Q2	-	6,233	-	500	417	83	3,084	5,684	85,261
Q3	-	6,803	-	678	401	277	3,177	5,719	84,583
Q4	-	3,493	2	1,361	475	886	3,544	5,711	84,434
2023 Q1	-	5,197	59	903	442	461	3,823	6,197	85,499
Q2	-	8,240	64	986	427	559	4,393	5,871	87,348
Q3	-	5,390	64	1,004	412	593	5,148	5,890	86,053
Q4	-	4,863	64	1,156	512	644	2,407	5,804	84,042
2024 Q1	-	6,642	64	1,102	518	584	3,023	5,890	82,882
Q2	-	6,509	-	2,318	822	1,496	7,055	5,796	88,389
Q3	-	5,495	-	1,377	810	567	7,402	5,816	87,625
Q4	-	2,805	-	1,384	830	554	7,948	5,886	90,710

r: revised

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

Table 3(a): Assets of Other Depository Corporations

(Millions of Vatu)

End of Period	CURRENCY AND DEPOSITS												
	Currency				Transferable Deposits								
	TOTAL	Total	National	Foreign	Total Deposits	Total Transferable Deposits	In National Currency				In Foreign Currency		
							Total	Central Bank	Other Depository Corporations	Nonresidents*	Total	Other Depository Corporations	Nonresidents*
2018	57,687	3,438	2,969	469	54,249	32,798	28,981	28,842	12	127	3,818	875	2,943
2019	57,157	3,488	2,962	526	53,670	41,393	35,613	35,532	-	82	5,780	-	5,780
2020	57,207	3,666	3,046	620	53,540	37,899	34,869	34,863	-	7	3,029	2	3,027
2021	62,971	3,895	3,221	674	59,076	45,572	41,213	41,206	-	6	4,359	4	4,355
2022	62,195	6,234	4,953	1,281	55,961	41,387	38,502	38,475	-	27	2,885	-	2,885
2023	66,783	6,468	5,209	1,259	60,315	41,554	36,376	36,348	-	28	5,178	-	5,178
2024	80,359	5,863	4,838	1,026	74,495	51,701	38,417	38,354	-	63	13,284	-	13,284
2018 Q1	42,164	2,419	2,075	344	39,745	29,517	26,817	26,791	-	26	2,700	-	2,700
2018 Q2	48,621	2,650	2,068	582	45,971	27,204	24,801	24,771	-	30	2,403	-	2,403
2018 Q3	50,056	2,367	1,924	443	47,690	29,985	27,272	27,233	-	39	2,713	-	2,713
2018 Q4	57,687	3,438	2,969	469	54,249	32,798	28,981	28,842	12	127	3,818	875	2,943
2019 Q1	58,939	2,582	2,296	285	56,357	32,524	29,066	28,944	108	14	3,457	302	3,155
2019 Q2	57,644	2,737	2,537	200	54,907	34,225	30,915	30,874	37	5	3,310	683	2,626
2019 Q3	56,890	2,716	2,390	326	54,175	35,385	33,118	33,024	66	28	2,267	580	1,687
2019 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
2020 Q2	58,235	3,269	2,646	623	54,966	36,923	34,603	34,599	-	5	2,320	2	2,318
2020 Q3	57,059	3,273	2,776	496	53,786	37,506	34,156	34,152	-	4	3,351	2	3,348
2020 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
2021 Q2	55,271	3,431	2,733	699	51,839	39,622	34,860	34,854	-	7	4,761	26	4,735
2021 Q3	58,669	3,357	2,651	706	55,312	42,153	37,539	37,535	-	4	4,614	4	4,610
2021 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
2022 Q2	62,230	3,820	3,137	683	58,410	43,691	39,699	39,691	-	8	3,992	-	3,992
2022 Q3	62,369	3,882	2,983	899	58,487	43,021	37,990	37,982	-	8	5,031	-	5,031
2022 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
2023 Q2	62,330	4,664	3,601	1,063	57,666	39,225	34,686	34,656	-	30	4,539	-	4,539
2023 Q3	63,321	5,089	3,821	1,269	58,232	39,802	35,648	35,625	-	23	4,155	-	4,155
2023 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
2024 Q2	63,069	5,635	4,251	1,384	57,435	40,226	33,264	33,240	-	23	6,962	-	6,962
2024 Q3	71,055	5,411	4,224	1,186	65,644	44,540	37,481	37,421	-	61	7,058	-	7,058
2024 Q4	80,359	5,863	4,838	1,026	74,495	51,701	38,417	38,354	-	63	13,284	-	13,284

* 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 Depositor Corporation....Continued

(Millions of Vatu)

(Millions of Rupees)

End of Period	CURRENCY AND DEPOSITS							SECURITIES OTHER THAN SHARES			
	Savings Deposits		Time Deposits					TOTAL	Central Bank	Cental Government	Interbank Funds Sold
	TOTAL	In Foreign Currency	Total Time Deposits	In National Currency		In Foreign Currency					
		Non-Residents*		TOTAL	Other Depository Corporations	TOTAL	Non-Residents*				
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	-
2018 Q1	3,833	3,833	6,396	485	485	5,910	5,910	2,025	738	1,288	-
Q2	784	784	17,983	564	564	17,419	17,419	3,162	1,874	1,288	-
Q3	250	250	17,454	566	566	16,888	16,888	2,621	1,334	1,288	-
Q4	1,043	1,043	20,408	518	518	19,890	19,890	2,581	1,294	1,288	-
2019 Q1	683	683	23,150	525	525	22,626	22,626	3,340	2,052	1,288	-
Q2	1,260	1,260	19,422	526	526	18,897	18,897	2,619	1,331	1,288	-
Q3	1,561	1,561	17,229	534	534	16,695	16,695	2,806	1,518	1,288	-
Q4	823	823	11,454	538	538	10,916	10,916	3,857	2,669	1,188	-
2020 Q1	1,926	1,926	15,083	538	538	14,545	14,545	3,976	2,789	1,188	-
Q2	2,993	2,993	15,049	488	488	14,561	14,561	3,987	2,799	1,188	-
Q3	3,414	3,414	12,865	488	488	12,377	12,377	3,686	2,798	888	-
Q4	6,784	6,784	8,858	249	249	8,609	8,609	3,905	3,018	888	-
2021 Q1	6,345	6,345	7,985	209	209	7,776	7,776	5,090	4,203	888	-
Q2	3,841	3,841	8,376	211	211	8,165	8,165	4,613	4,513	100	-
Q3	5,042	5,042	8,117	209	209	7,908	7,908	5,592	4,592	1,000	-
Q4	4,786	4,786	8,718	146	146	8,571	8,571	3,827	2,827	1,000	-
2022 Q1	3,332	3,332	10,967	146	146	10,821	10,821	3,808	2,808	1,000	-
Q2	2,700	2,700	12,019	146	146	11,873	11,873	7,233	6,233	1,000	-
Q3	1,672	1,672	13,794	146	146	13,648	13,648	7,803	6,803	1,000	-
Q4	1,723	1,723	12,851	149	149	12,702	12,702	5,893	3,493	2,400	-
2023 Q1	1,217	1,217	13,137	149	149	12,989	12,989	7,497	5,197	2,300	-
Q2	1,115	1,115	17,326	149	149	17,177	17,177	11,540	8,240	3,300	-
Q3	723	723	17,706	149	149	17,558	17,558	8,690	5,390	3,300	-
Q4	838	838	17,923	73	73	17,850	17,850	8,163	4,863	3,300	-
2024 Q1	736	736	16,484	73	73	16,411	16,411	10,686	6,642	4,044	-
Q2	979	979	16,230	149	149	16,081	16,081	10,553	6,509	4,044	-
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	-

* 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		
2018	63,381	-	47	0	76	1,035	25,843	34,801	1,579	3,865	66	3,798	4,864	132,377
2019	62,596	0	54	-	67	1,065	25,692	34,183	1,536	4,448	40	4,408	6,285	134,344
2020	61,851	-	72	-	37	947	26,401	32,926	1,468	4,116	49	4,067	6,075	133,154
2021	61,934	0	511	398	31	1,137	26,218	33,041	598	4,943	90	4,853	6,159	139,833
2022	64,961	-	519	395	25	1,145	28,525	33,704	647	5,512	76	5,435	6,503	145,065
2023	67,593	0	317	313	26	1,427	27,379	37,342	789	6,369	70	6,299	6,132	155,040
2024	72,256	-	234	285	9	1,355	29,278	40,347	749	6,098	121	5,976	6,129	172,387
2018 Q1	62,217	0	35	0	86	1,313	25,902	33,305	1,576	3,325	181	3,144	4,495	114,227
Q2	63,297	-	50	0	100	1,293	25,696	34,646	1,511	2,255	100	2,155	4,539	121,874
Q3	63,890	0	39	0	73	1,083	26,325	34,780	1,589	2,511	78	2,433	4,594	123,673
Q4	63,381	-	47	0	76	1,035	25,843	34,801	1,579	3,865	66	3,798	4,864	132,377
2019 Q1	63,471	1	66	-	73	1,023	25,760	35,040	1,509	3,470	116	3,354	5,589	134,808
Q2	64,137	1	69	-	70	986	26,246	35,276	1,490	4,175	175	4,000	5,684	134,258
Q3	63,337	0	76	-	63	1,098	25,894	34,727	1,479	4,023	50	3,972	5,866	132,923
Q4	62,596	0	54	-	67	1,065	25,692	34,183	1,536	4,448	40	4,408	6,285	134,344
2020 Q1	62,356	0	66	-	64	851	26,504	33,362	1,509	4,322	209	4,113	6,434	135,489
Q2	61,941	0	67	-	60	807	26,399	33,150	1,458	4,358	157	4,200	6,287	134,806
Q3	61,674	0	72	0	60	875	26,258	32,938	1,472	4,173	113	4,060	6,396	132,987
Q4	61,851	-	72	-	37	947	26,401	32,926	1,468	4,116	49	4,067	6,075	133,154
2021 Q1	61,355	1	969	-	34	558	26,320	32,359	1,115	4,091	128	3,964	6,101	133,359
Q2	61,199	-	111	398	33	1,084	26,444	32,566	562	5,388	115	5,272	6,151	132,621
Q3	61,444	-	102	400	31	1,032	26,645	32,623	611	5,150	81	5,069	6,218	137,073
Q4	61,934	0	511	398	31	1,137	26,218	33,041	598	4,943	90	4,853	6,159	139,833
2022 Q1	62,174	0	229	393	29	1,184	26,849	32,889	599	5,193	205	4,988	6,266	142,018
Q2	61,832	-	211	394	30	1,112	26,499	32,998	588	5,274	185	5,088	6,335	142,903
Q3	63,598	-	428	396	28	1,125	27,712	33,339	570	5,537	117	5,420	6,414	145,722
Q4	64,961	-	519	395	25	1,145	28,525	33,704	647	5,512	76	5,435	6,503	145,065
2023 Q1	65,090	-	489	367	25	1,154	28,257	34,166	631	5,629	186	5,444	6,687	145,468
Q2	66,234	-	309	357	23	1,220	28,653	35,014	660	5,245	179	5,066	6,679	152,027
Q3	67,559	-	385	1	22	1,442	26,698	38,145	866	6,066	109	5,957	6,085	151,721
Q4	67,593	0	317	313	26	1,427	27,379	37,342	789	6,369	70	6,299	6,132	155,040
2024 Q1	68,444	-	371	305	18	1,415	28,262	37,124	949	5,420	271	5,149	6,206	157,694
Q2	69,671	-	284	297	17	1,405	28,421	38,296	951	7,743	250	7,493	6,203	157,240
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

* 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	Central Bank	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors	Non-Residents*	Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors	Non-Residents*
2018	101,319	54,917	34,888	-	316	2,406	4,950	97	476	10,988	15,655	1,364	17,280	2,089	589	737	-	150	10,615	3,100	1,385
2019	104,100	61,169	40,179	-	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518
2020	101,050	65,104	44,224	-	635	3,051	3,513	65	654	16,119	20,186	1,656	17,848	794	561	1,276	-	406	11,875	2,937	1,376
2021	106,732	72,423	51,237	0	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	109,320	79,668	57,081	1	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	3,847	16,495	85	1,484	1,179	2	217	9,803	3,725	2,654
2018 Q1	87,231	49,859	32,092	-	198	3,618	1,085	161	408	10,799	15,891	1,496	14,536	763	546	1,118	5	187	8,474	3,443	1,735
2018 Q2	94,213	52,072	31,232	-	150	2,887	1,153	113	589	11,124	15,270	1,378	17,377	2,335	815	2,676	6	158	8,442	2,944	2,085
2018 Q3	95,051	52,280	31,725	-	282	3,805	852	123	524	10,491	15,803	1,409	17,220	1,692	895	1,745	-	227	9,716	2,945	1,926
2018 Q4	101,319	54,917	34,888	-	316	2,406	4,950	97	476	10,988	15,655	1,364	17,280	2,089	589	737	-	150	10,615	3,100	1,385
2019 Q1	103,622	57,000	34,472	-	569	2,992	3,058	174	519	11,480	15,888	1,614	18,678	948	444	1,151	-	127	13,158	2,850	2,236
2019 Q2	103,360	58,471	35,558	-	395	3,805	2,870	210	438	11,865	16,147	1,491	19,177	1,271	399	1,427	-	360	12,714	3,006	2,246
2019 Q3	103,130	60,763	39,122	-	580	3,902	4,951	155	1,075	12,081	16,581	1,568	18,917	1,150	430	1,056	-	257	11,712	4,312	1,157
2019 Q4	104,100	61,169	40,179	-	243	4,308	3,695	86	971	13,773	17,201	1,697	17,776	600	503	754	-	227	12,931	2,761	1,518
2020 Q1	104,129	63,359	39,597	-	384	4,137	3,634	100	552	12,885	17,958	1,840	20,278	648	506	875	-	109	15,477	2,664	1,643
2020 Q2	103,920	63,445	40,687	-	413	2,655	3,405	144	699	14,041	19,458	1,637	19,514	669	483	1,934	-	353	13,326	2,749	1,607
2020 Q3	99,674	63,683	42,439	-	605	2,810	3,915	100	706	14,611	19,727	1,642	18,223	669	656	891	-	329	12,926	2,753	1,379
2020 Q4	101,050	65,104	44,224	-	635	3,051	3,513	65	654	16,119	20,186	1,656	17,848	794	561	1,276	-	406	11,875	2,937	1,376
2021 Q1	101,721	66,905	45,796	-	610	2,887	3,409	202	663	16,804	21,242	1,711	18,046	1,559	577	665	-	230	12,172	2,844	1,352
2021 Q2	100,307	66,264	46,563	0	517	2,727	1,408	1,856	332	18,851	21,002	1,839	16,032	1,572	619	541	-	60	10,015	3,224	1,830
2021 Q3	104,141	69,557	48,425	0	572	2,719	2,669	160	255	19,784	22,395	1,787	18,231	1,602	710	708	1	78	11,494	3,638	1,115
2021 Q4	106,732	72,423	51,237	0	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	0	488	3,326	3,511	180	191	20,444	23,875	1,977	18,701	1,920	694	963	7	204	11,528	3,385	1,066
2022 Q2	107,633	75,374	53,196	0	375	3,953	3,176	283	360	20,455	24,632	1,953	19,054	1,984	665	856	6	105	11,945	3,492	1,172
2022 Q3	109,901	79,799	55,892	0	324	4,698	3,574	176	268	21,356	25,657	2,003	20,689	1,942	906	603	3	138	13,715	3,382	1,215
2022 Q4	109,320	79,668	57,081	1	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	109,317	79,732	57,691	1	232	3,923	2,760	197	380	23,068	27,351	2,400	18,529	195	897	783	1	127	13,422	3,104	1,112
2023 Q2	115,504	84,189	57,912	2	67	2,721	2,383	109	256	24,201	28,239	2,708	22,450	297	661	2,344	0	191	15,300	3,656	1,119
2023 Q3	114,586	83,199	60,052	1	83	2,538	2,422	195	294	24,245	30,406	2,648	17,823	281	783	1,677	0	188	11,209	3,685	2,676
2023 Q4	116,416	83,262	62,057	-	73	3,126	2,497	346	254	26,475	29,286	2,642	16,002	167	1,053	709	0	67	10,904	3,103	2,561
2023 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
2023 Q2	118,775	85,583	65,399	0	68	3,502	1,966	361	516	28,755	30,399	3,210	14,441	106	1,250	1,396	0	61	8,653	2,974	2,533
2023 Q3	122,937	89,664	67,652	-	70	3,762	2,107	409	502	30,216	30,742	3,360	16,189	85	1,232	2,097	0	139	9,311	3,326	2,463
2023 Q4	128,280	91,769	68,773	-	47	3,927	3,917	317	188	29,642	30,735	3,847	16,495	85	1,484	1,179	2	217	9,803	3,725	2,654

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

r: revised

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

(Millions of Vatu)

End of Period	DEPOSITS														
	Savings Deposits														
	In National Currency										In Foreign Currency				
	Total Savings Deposits	Total	Central Government	Other Financial Corporation	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors	Non-Residents*	Total	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors	Non-Residents*
2018	1,008	3	-	-	-	-	3	0	-	8	-	-	8	-	997
2019	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2024	107	107	-	-	-	-	47	60	0	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2018 Q4	1,008	3	-	-	-	-	3	0	-	8	-	-	8	-	997
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	-	-	-	-	-	-

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

r: revised

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

(Millions of Vatu)

End of Period	DEPOSITS																			
	Time Deposits																			
	In National Currency										In Foreign Currency									
	Total Time Deposits	Total	Central Bank	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors	Non-Residents*	Total	Other Depository Corporation	Other Financial Corporation	Central Government	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors	Non-Residents*
2018	45,393	25,578	-	358	5,737	6,454	117	1,311	2,807	8,795	628	14,758	3,367	2,519	-	-	92	3,496	5,285	4,429
2019	42,931	27,081	-	811	5,428	8,276	115	1,201	2,834	8,414	1,068	13,447	-	2,970	-	-	696	5,180	4,602	1,336
2020	35,945	20,079	-	733	1,538	5,901	74	1,073	2,840	7,920	1,478	13,570	-	2,613	845	-	90	6,241	3,781	818
2021	34,240	19,755	-	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
2018 Q1	37,372	25,964	-	350	5,842	6,256	118	966	2,990	9,442	768	9,778	473	2,345	-	-	102	1,964	4,894	863
2018 Q2	42,141	26,622	-	354	6,534	6,337	126	918	3,277	9,076	761	14,082	3,270	2,761	-	0	90	2,975	4,986	677
2018 Q3	42,772	26,563	-	356	6,485	6,444	121	1,113	3,213	8,831	587	14,972	3,490	2,437	-	-	91	4,013	4,941	649
2018 Q4	45,393	25,578	-	358	5,737	6,454	117	1,311	2,807	8,795	628	14,758	3,367	2,519	-	-	92	3,496	5,285	4,429
2019 Q1	46,600	26,480	-	359	5,703	7,612	119	1,277	2,589	8,823	545	15,731	3,739	2,766	-	-	92	4,583	4,553	3,843
2019 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
2019 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
2019 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
2020 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
2020 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
2020 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
2021 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
2021 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
2021 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
2022 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
2022 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
2022 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
2023 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
2023 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
2023 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
2024 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
2024 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
2024 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

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

r: revised

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

(Millions of Vatu)

End of Period	LOANS				INTERBANK FUNDS PURCHASED	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	TOTAL LIABILITIES
	TOTAL	Central Bank	Other Depository Corporation	Non- Residents*		TOTAL	Trade Credit and Advances	Other Liabilities		
2018	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
2019	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
2020	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
2021	761	-	-	761	-	13,575	150	13,425	18,765	139,833
2022	1,273	-	356	916	-	15,054	216	14,838	19,419	145,065
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
2018 Q1	4,934	-	1,715	3,219	-	8,806	106	8,700	13,188	114,159
2018 Q2	5,890	-	3,136	2,753	-	8,167	130	8,037	13,605	121,874
2018 Q3	5,450	-	2,831	2,619	-	9,061	145	8,916	14,110	123,673
2018 Q4	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
2019 Q1	5,734	-	3,144	2,590	-	10,006	129	9,876	15,447	134,808
2019 Q2	4,302	-	2,283	2,019	-	11,040	149	10,890	15,556	134,258
2019 Q3	2,495	-	516	1,980	-	12,298	167	12,131	15,000	132,923
2019 Q4	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
2020 Q1	2,590	-	426	2,164	-	13,683	129	13,553	15,087	135,489
2020 Q2	1,839	-	651	1,188	-	13,638	114	13,524	15,410	134,806
2020 Q3	2,758	-	1,261	1,497	-	13,765	146	13,619	16,790	132,987
2020 Q4	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
2021 Q1	1,713	-	882	830	-	13,054	159	12,895	16,871	133,359
2021 Q2	1,293	-	889	404	-	13,802	142	13,660	17,219	132,621
2021 Q3	397	-	15	382	-	13,948	202	13,746	18,587	137,073
2021 Q4	761	-	-	761	-	13,575	150	13,425	18,765	139,833
2022 Q1	1,481	-	1,053	427	-	13,910	212	13,698	19,033	142,018
2022 Q2	2,113	-	1,101	1,012	-	14,393	149	14,245	18,764	142,903
2022 Q3	1,789	-	466	1,324	-	14,939	249	14,690	19,093	145,722
2022 Q4	1,273	-	356	916	-	15,054	216	14,838	19,419	145,065
2023 Q1	1,227	-	-	1,227	-	14,970	281	14,690	19,954	145,468
2023 Q2	1,086	-	-	1,086	-	14,802	248	14,555	20,635	152,027
2023 Q3	1,794	-	-	1,794	-	14,191	461	13,730	21,150	151,721
2023 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
2024 Q2	1,809	-	-	1,809	-	13,997	337	13,661	22,658	157,240
2024 Q3	3,085	-	-	3,085	-	13,795	354	13,442	23,312	163,128
2024 Q4	5,996	-	-	5,996	-	14,310	339	13,971	23,801	172,387

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

Loans category

r: revised

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

(Millions of Vatu)

(Billions of Rupee)

End of Period	NET FOREIGN ASSETS (NFA)							DOMESTIC CLAIMS						
	TOTAL NFA	Monetary Authority NFA	Monetary Authority				Other Depository Corporations			TOTAL	Net Claims on Central Government			
			Claims on 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	Liabilities to Non-Residents								
2018	50,963	42,737	47,857	47,049	808	5,120	8,226	19,276	11,050	49,457	(12,419)	(1,565)	(10,854)	
2019	65,999	54,079	58,475	57,704	771	4,396	11,920	19,614	7,694	45,223	(15,923)	(4,386)	(11,537)	
2020	75,326	62,451	66,029	65,322	707	3,578	12,875	19,482	6,607	38,626	(21,913)	(11,265)	(10,647)	
2021	81,273	67,107	74,258	70,174	4,083	7,151	14,166	18,991	4,825	41,194	(19,911)	(10,269)	(9,642)	
2022	81,154	67,616	74,601	70,760	3,842	6,985	13,538	18,909	5,372	50,468	(13,745)	(8,622)	(5,124)	
2023	84,989	67,699	74,868	71,234	3,634	7,169	17,290	25,942	8,652	55,478	(11,298)	(7,126)	(4,171)	
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)	
2018	Q1	42,159	38,293	43,657	42,819	837	5,364	3,867	11,947	8,081	51,250	(9,459)	(2,288)	(7,171)
	Q2	50,334	38,013	43,354	42,518	836	5,340	12,321	19,974	7,654	50,896	(10,955)	(2,076)	(8,879)
	Q3	50,791	39,735	44,943	44,101	841	5,207	11,055	18,245	7,190	52,720	(9,643)	(1,889)	(7,753)
	Q4	50,963	42,737	47,857	47,049	808	5,120	8,226	19,276	11,050	49,457	(12,419)	(1,565)	(10,854)
2019	Q1	54,589	44,341	49,222	48,416	806	4,882	10,249	21,076	10,828	47,839	(14,199)	(3,666)	(10,533)
	Q2	59,041	48,190	52,938	52,127	811	4,748	10,852	20,251	9,399	46,640	(16,084)	(4,718)	(11,366)
	Q3	60,999	48,872	53,491	52,673	818	4,619	12,126	19,754	7,628	46,372	(15,563)	(3,959)	(11,604)
	Q4	65,999	54,079	58,475	57,704	771	4,396	11,920	19,614	7,694	45,223	(15,923)	(4,386)	(11,537)
2020	Q1	69,508	54,856	59,332	58,520	812	4,476	14,652	22,446	7,794	44,445	(16,511)	(6,163)	(10,348)
	Q2	72,133	57,561	61,395	60,692	703	3,834	14,572	21,307	6,735	41,714	(18,902)	(7,717)	(11,184)
	Q3	71,320	58,102	61,886	61,184	702	3,784	13,218	20,093	6,875	40,679	(19,676)	(8,965)	(10,711)
	Q4	75,326	62,451	66,029	65,322	707	3,578	12,875	19,482	6,607	38,626	(21,913)	(11,265)	(10,647)
2021	Q1	73,131	61,191	64,759	64,054	705	3,568	11,939	18,048	6,108	42,173	(18,222)	(9,436)	(8,786)
	Q2	73,577	62,654	66,594	65,714	880	3,940	10,923	17,120	6,197	40,662	(19,739)	(11,873)	(7,866)
	Q3	79,552	66,102	73,421	69,183	4,238	7,318	13,449	18,881	5,431	40,125	(20,470)	(12,023)	(8,447)
	Q4	81,273	67,107	74,258	70,174	4,083	7,151	14,166	18,991	4,825	41,194	(19,911)	(10,269)	(9,642)
2022	Q1	81,959	68,679	75,683	71,696	3,988	7,004	13,280	17,668	4,389	41,025	(20,386)	(10,799)	(9,587)
	Q2	82,381	68,703	75,733	71,774	3,959	7,030	13,678	18,741	5,063	42,395	(18,705)	(10,018)	(8,687)
	Q3	83,750	67,828	74,947	70,967	3,980	7,118	15,921	21,361	5,440	46,999	(15,915)	(9,283)	(6,632)
	Q4	81,154	67,616	74,601	70,760	3,842	6,985	13,538	18,909	5,372	50,468	(13,745)	(8,622)	(5,124)
2023	Q1	81,366	67,905	75,461	71,307	4,153	7,556	13,461	18,974	5,513	50,281	(14,121)	(9,400)	(4,720)
	Q2	88,187	69,271	76,341	72,534	3,807	7,070	18,916	24,584	5,668	48,838	(16,699)	(11,053)	(5,646)
	Q3	84,713	67,934	75,326	71,412	3,914	7,392	16,779	24,593	7,813	52,476	(14,542)	(9,150)	(5,392)
	Q4	84,989	67,699	74,868	71,234	3,634	7,169	17,290	25,942	8,652	55,478	(11,298)	(7,126)	(4,171)
2024	Q1	84,285	66,002	73,565	69,902	3,663	7,563	18,283	26,836	8,552	58,461	(9,028)	(5,470)	(3,558)
	Q2	83,454	66,372	73,691	70,236	3,454	7,319	17,082	26,381	9,298	60,910	(7,820)	(5,661)	(2,159)
	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)

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

(Millions of Vatu)

End of Period		DOMESTIC CLAIMS						BROAD MONEY (M2)						Other Items (net)
		Claims on Other Sectors						Narrow Money (M1)				Quasi Money		
		Total	Other Financial Corporation	State and Local Government	Public Non-Financial Corporation	Other Non-Financial Corporation	Other Residents Sectors	TOTAL M2	Total M1	Currency in Circulation	Transferable Deposits	Total	Other Deposits	
2018	Q1	61,876	47	76	1,035	25,843	34,875	88,956	55,063	8,582	46,481	33,893	33,893	11,465
	Q2	61,146	54	67	1,065	25,692	34,269	95,102	62,850	9,345	53,505	32,252	32,252	16,022
	Q3	60,538	72	37	947	26,401	33,081	94,571	67,667	10,384	57,284	26,904	26,904	19,381
	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
	Q1	64,214	519	25	1,145	28,525	33,999	110,499	85,591	13,553	72,038	24,907	24,907	21,123
	Q2	66,776	317	26	1,427	27,379	37,627	117,069	89,213	14,359	74,854	27,855	27,855	23,398
	Q3	71,520	234	9	1,355	29,278	40,644	128,270	96,465	16,292	80,172	31,806	31,806	26,767
2018	Q1	60,709	35	86	1,313	25,902	33,372	81,351	51,865	7,440	44,425	29,486	29,486	11,991
	Q2	61,851	50	100	1,293	25,696	34,711	87,403	53,037	8,256	44,780	34,366	34,366	13,774
	Q3	62,362	39	73	1,083	26,325	34,842	89,637	54,546	8,198	46,348	35,091	35,091	13,716
	Q4	61,876	47	76	1,035	25,843	34,875	88,956	55,063	8,582	46,481	33,893	33,893	11,465
2019	Q1	62,038	66	73	1,023	25,760	35,117	91,507	56,886	7,945	48,941	34,621	34,621	10,714
	Q2	62,724	69	70	986	26,246	35,354	91,987	59,101	8,664	50,437	32,885	32,885	13,522
	Q3	61,936	76	63	1,098	25,894	34,805	93,392	60,845	8,814	52,031	32,547	32,547	13,776
	Q4	61,146	54	67	1,065	25,692	34,269	95,102	62,850	9,345	53,505	32,252	32,252	16,022
2020	Q1	60,956	66	64	851	26,504	33,470	95,773	64,176	8,809	55,367	31,597	31,597	18,128
	Q2	60,615	67	60	807	26,399	33,283	95,704	64,565	9,702	54,862	31,139	31,139	18,143
	Q3	60,355	72	60	875	26,258	33,091	92,401	65,560	9,703	55,857	26,841	26,841	19,598
	Q4	60,538	72	37	947	26,401	33,081	94,571	67,667	10,384	57,284	26,904	26,904	19,381
2021	Q1	60,395	71	34	1,455	26,320	32,515	96,511	69,510	9,742	59,768	27,002	27,002	18,793
	Q2	60,400	111	33	1,084	26,444	32,729	96,306	70,802	10,157	60,646	25,504	25,504	17,933
	Q3	60,595	102	31	1,032	26,645	32,785	99,744	73,778	10,499	63,279	25,965	25,965	19,933
	Q4	61,106	511	31	1,137	26,218	33,210	102,961	76,325	11,333	64,992	26,636	26,636	19,506
2022	Q1	61,411	229	29	1,184	26,849	33,119	103,643	77,229	10,991	66,238	26,414	26,414	19,341
	Q2	61,100	211	30	1,112	26,499	33,247	105,555	80,271	12,054	68,217	25,284	25,284	19,221
	Q3	62,914	428	28	1,125	27,712	33,621	110,891	85,538	13,134	72,404	25,353	25,353	19,858
	Q4	64,214	519	25	1,145	28,525	33,999	110,499	85,591	13,553	72,038	24,907	24,907	21,123
2023	Q1	64,402	489	25	1,154	28,257	34,477	110,961	85,995	13,317	72,678	24,966	24,966	20,686
	Q2	65,537	309	23	1,220	28,653	35,333	115,432	89,447	13,813	75,635	25,985	25,985	21,592
	Q3	67,017	385	22	1,442	26,698	38,471	114,121	88,023	14,247	73,776	26,098	26,098	23,068
	Q4	66,776	317	26	1,427	27,379	37,627	117,069	89,213	14,359	74,854	27,855	27,855	23,398
2024	Q1	67,489	371	18	1,415	28,262	37,423	118,514	89,279	13,641	75,639	29,235	29,235	24,232
	Q2	68,730	284	17	1,405	28,421	38,603	119,196	90,887	14,410	76,477	28,309	28,309	25,169
	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

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)
2018	10,524	1,043	11,551	2,969	8,582	29,938	16,543	55,063	19,127	14,766	88,956
2019	11,231	1,104	12,307	2,962	9,345	36,484	17,022	62,850	18,805	13,447	95,102
2020	12,322	1,141	13,430	3,046	10,384	40,711	16,573	67,667	14,178	12,725	94,571
2021	13,398	1,203	14,554	3,221	11,333	47,872	17,120	76,325	14,262	12,374	102,961
2022	17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2023	18,173	1,437	19,569	5,209	14,359	59,560	15,294	89,213	12,398	15,457	117,069
2024	19,653	1,537	21,130	4,838	16,292	64,856	15,316	96,465	12,803	19,002	128,270
2018 Q1	8,587	961	9,515	2,075	7,440	31,007	13,418	51,865	19,709	9,778	81,351
Q2	9,361	980	10,325	2,068	8,256	30,079	14,701	53,037	20,285	14,082	87,403
Q3	9,136	1,000	10,122	1,924	8,198	30,873	15,475	54,546	20,119	14,972	89,637
Q4	10,524	1,043	11,551	2,969	8,582	29,938	16,543	55,063	19,127	14,766	88,956
2019 Q1	9,222	1,042	10,241	2,296	7,945	31,414	17,527	56,886	18,889	15,731	91,507
Q2	10,165	1,058	11,201	2,537	8,664	32,687	17,750	59,101	18,888	13,997	91,987
Q3	10,156	1,076	11,203	2,390	8,814	34,170	17,861	60,845	18,786	13,762	93,392
Q4	11,231	1,104	12,307	2,962	9,345	36,484	17,022	62,850	18,805	13,447	95,102
2020 Q1	10,251	1,098	11,331	2,522	8,809	35,963	19,404	64,176	18,120	13,477	95,773
Q2	11,243	1,120	12,348	2,646	9,702	37,282	17,580	64,565	17,949	13,190	95,704
Q3	11,373	1,127	12,480	2,776	9,703	38,524	17,332	65,560	14,282	12,559	92,401
Q4	12,322	1,141	13,430	3,046	10,384	40,711	16,573	67,667	14,178	12,725	94,571
2021 Q1	11,522	1,135	12,623	2,881	9,742	42,386	17,382	69,510	14,180	12,821	96,511
Q2	11,774	1,150	12,889	2,733	10,157	45,155	15,491	70,802	13,152	12,352	96,306
Q3	12,005	1,166	13,150	2,651	10,499	45,756	17,523	73,778	13,290	12,675	99,744
Q4	13,398	1,203	14,554	3,221	11,333	47,872	17,120	76,325	14,262	12,374	102,961
2022 Q1	12,988	1,193	14,154	3,163	10,991	48,499	17,738	77,229	13,846	12,569	103,643
Q2	13,981	1,226	15,191	3,137	12,054	50,020	18,197	80,271	12,845	12,438	105,555
Q3	14,848	1,282	16,117	2,983	13,134	52,318	20,086	85,538	13,134	12,220	110,891
Q4	17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2023 Q1	15,802	1,334	17,113	3,796	13,317	54,931	17,747	85,995	12,678	12,288	110,961
Q2	16,075	1,370	17,414	3,601	13,813	55,529	20,106	89,447	12,787	13,198	115,432
Q3	16,692	1,410	18,068	3,821	14,247	57,630	16,146	88,023	12,512	13,586	114,121
Q4	18,173	1,437	19,569	5,209	14,359	59,560	15,294	89,213	12,398	15,457	117,069
2024 Q1	16,442	1,439	17,840	4,200	13,641	61,389	14,250	89,279	12,963	16,272	118,514
Q2	17,214	1,469	18,661	4,251	14,410	63,433	13,044	90,887	11,927	16,382	119,196
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

(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	
2018	34,888	3	25,578	60,469	17,280	8	14,758	32,046	65	35	100	12,142
2019	40,277	-	27,081	67,358	17,776	-	13,447	31,223	68	32	100	12,725
2020	44,224	-	20,079	64,304	17,848	-	13,570	31,418	67	33	100	11,535
2021	51,237	69	19,755	71,062	18,284	-	13,323	31,607	69	31	100	11,041
2022	57,081	100	15,318	72,500	19,046	-	13,318	32,365	69	31	100	7,919
2023	62,057	116	15,861	78,034	16,002	-	16,458	32,460	71	29	100	7,785
2024	68,773	107	14,823	83,702	16,495	-	19,620	36,115	70	30	100	7,840
2018 Q1	32,160	-	25,964	58,125	14,536	-	9,778	24,313	71	29	100	8,459
Q2	31,285	-	26,622	57,907	17,377	-	14,082	31,459	65	35	100	10,166
Q3	31,882	-	26,563	58,445	17,220	-	14,972	32,192	64	36	100	9,041
Q4	34,888	3	25,578	60,469	17,280	8	14,758	32,046	65	35	100	12,142
2019 Q1	34,680	21	26,480	61,181	18,678	-	15,731	34,409	66	37	103	11,821
Q2	35,731	92	27,152	62,975	19,177	-	13,997	33,175	65	35	100	12,654
Q3	39,324	400	25,270	64,995	18,917	-	13,762	32,678	67	33	100	12,892
Q4	40,277	-	27,081	67,358	17,776	-	13,447	31,223	68	32	100	12,725
2020 Q1	39,650	-	24,122	63,772	20,278	-	14,502	34,780	65	35	100	11,536
Q2	40,815	-	24,011	64,826	19,514	-	14,161	33,675	66	34	100	12,372
Q3	42,474	-	20,127	62,602	18,223	-	13,507	31,730	66	34	100	11,599
Q4	44,224	-	20,079	64,304	17,848	-	13,570	31,418	67	33	100	11,535
2021 Q1	45,818	-	18,856	64,674	18,046	-	13,746	31,792	67	33	100	9,674
Q2	46,693	8	18,632	65,333	16,032	-	13,279	29,311	69	31	100	8,364
Q3	48,555	12	18,798	67,364	18,231	-	13,626	31,857	68	32	100	9,847
Q4	51,237	69	19,755	71,062	18,284	-	13,323	31,607	69	31	100	11,041
2022 Q1	52,016	95	19,318	71,429	18,701	-	13,508	32,209	69	31	100	10,980
Q2	53,235	98	17,801	71,134	19,054	-	13,433	32,487	69	31	100	10,081
Q3	56,054	102	15,846	72,002	20,689	-	13,255	33,944	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

1/ Government deposits in local and foreign currency

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

(Millions of Vatu)

End of Period	Maturity Period								1/ Total
	Up to and Inclusive of 7 Days	Over 7 Days & up to 1 Month	1 to 2 Months	2 to 3 Months	3 to 6 Months	6 to 12 Months	12 to 24 Months	2 Years and Over	
2018	52	1,009	8,041	1,743	3,931	7,370	2,479	1,691	26,317
2019	62	1,705	9,460	1,157	6,109	6,434	2,990	215	28,132
2020	49	1,463	4,752	2,778	4,320	5,539	2,655	1	21,557
2021	-	857	4,528	756	5,353	5,668	2,885	144	20,191
2022	-	1,067	3,182	610	1,315	4,162	4,651	805	15,792
2023	-	314	3,757	2,058	1,454	2,299	3,480	2,918	16,280
2024	669	2,045	2,276	250	1,541	2,270	4,308	2,870	16,229
2018	Q1	255	2,042	7,152	1,711	3,291	8,588	1,989	26,732
	Q2	56	3,563	5,828	2,337	3,839	7,365	2,707	27,382
	Q3	36	2,634	6,833	1,876	3,860	7,670	2,554	27,150
	Q4	52	1,009	8,041	1,743	3,931	7,370	2,479	26,317
2019	Q1	60	1,504	7,186	1,663	5,162	7,269	2,513	27,009
	Q2	88	1,640	8,074	1,781	4,785	7,269	2,405	27,801
	Q3	97	1,684	6,596	1,636	5,108	6,547	2,436	25,864
	Q4	62	1,705	9,460	1,157	6,109	6,434	2,990	28,132
2020	Q1	177	1,974	6,639	3,109	5,458	5,236	2,566	25,160
	Q2	1,020	3,838	4,161	2,820	4,632	5,362	3,071	24,904
	Q3	80	2,785	4,212	2,056	3,948	6,075	2,445	21,601
	Q4	49	1,463	4,752	2,778	4,320	5,539	2,655	21,557
2021	Q1	12	3,194	3,120	1,586	3,847	5,828	2,739	20,335
	Q2	-	1,282	3,314	913	7,157	5,210	2,154	20,097
	Q3	-	886	4,028	757	4,492	7,255	2,785	20,300
	Q4	-	857	4,528	756	5,353	5,668	2,885	20,191
2022	Q1	-	1,438	3,557	551	5,409	4,467	4,151	19,772
	Q2	-	849	3,527	1,379	2,911	5,437	3,773	18,274
	Q3	-	1,529	3,063	595	1,435	5,277	3,907	16,307
	Q4	-	1,067	3,182	610	1,315	4,162	4,651	15,792
2023	Q1	-	1,081	3,183	545	1,529	3,971	3,635	15,854
	Q2	-	1,340	2,952	465	3,055	2,156	4,862	16,602
	Q3	-	998	3,318	454	2,855	2,285	4,719	16,361
	Q4	-	314	3,757	2,058	1,454	2,299	3,480	16,280
2024	Q1	604	1,993	2,222	501	2,996	2,433	3,169	16,852
	Q2	663	2,067	2,556	291	1,375	2,468	3,041	15,316
	Q3	746	1,797	2,267	414	1,561	2,395	3,231	15,259
	Q4	669	2,045	2,276	250	1,541	2,270	4,308	16,229

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

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

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

(Millions of Vatu)

End of Period	Depository Institutions Domestic	* Other Financial Corporations Domestic	Central Government	Provincial Assemblies & Local Government	Statutory Non-financial Corporations Domestic	Manufacturing	Agriculture	Public Utilities	Forestry	* Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)
2018	-	47	0	76	1,035	1,411	923	429	6	20	62	2,911	5,198
2019	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
2020	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
2021	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
2022	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
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
2018 Q1	0	35	0	86	1,313	1,467	507	139	-	24	36	3,799	5,204
Q2	-	50	0	100	1,293	1,737	763	116	7	23	60	3,548	4,937
Q3	0	39	0	73	1,083	1,870	858	451	6	21	59	3,181	5,090
Q4	-	47	0	76	1,035	1,411	923	429	6	20	62	2,911	5,198
2019 Q1	1	66	-	73	1,023	1,325	952	393	6	19	91	3,569	5,112
Q2	1	69	-	70	986	1,467	908	551	6	17	43	3,370	5,399
Q3	0	76	-	63	1,098	1,501	897	303	-	16	91	2,924	5,302
Q4	0	54	-	67	1,065	1,570	971	271	-	15	95	3,454	5,046
2020 Q1	0	66	-	64	851	1,561	935	242	86	14	95	3,477	5,383
Q2	0	67	-	60	807	1,695	910	206	85	13	98	3,360	5,345
Q3	0	72	0	60	875	1,703	912	173	84	14	91	3,721	5,097
Q4	-	72	-	37	947	1,769	924	139	86	13	94	3,988	4,819
2021 Q1	1	969	-	34	558	1,293	937	103	82	3	93	3,979	5,210
Q2	-	111	398	33	1,084	1,295	1,040	69	96	5	90	3,574	5,560
Q3	-	102	400	31	1,032	1,535	1,044	45	94	4	65	3,541	5,623
Q4	0	511	398	31	1,137	1,556	1,132	38	92	3	67	3,594	5,529
2022 Q1	0	229	393	29	1,184	1,585	1,130	32	144	2	63	3,461	5,762
Q2	-	211	394	30	1,112	1,490	1,113	28	139	2	80	3,486	5,268
Q3	-	428	396	28	1,125	1,425	922	22	137	4	84	3,228	6,223
Q4	-	519	395	25	1,145	1,353	926	23	138	4	77	3,161	6,330
2023 Q1	-	489	367	25	1,154	1,316	939	14	136	4	78	3,356	6,357
Q2	-	309	357	23	1,220	1,293	967	10	133	3	106	3,257	6,339
Q3	-	385	1	22	1,442	1,362	803	5	73	3	104	2,706	5,822
Q4	0	317	313	26	1,427	1,365	945	0	129	3	101	2,688	6,399
2024 Q1	-	371	305	18	1,415	1,372	819	0	66	4	101	3,081	6,881
Q2	-	284	297	17	1,405	1,333	829	0	121	2	99	3,131	6,486
Q3	-	224	301	10	1,378	1,307	826	0	105	6	98	3,276	6,614
Q4	25	234	285	9	1,355	1,315	825	0	107	6	96	3,478	6,525

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	Communications	Entertainment & Catering	Professional & Other Services	Housing and Land Purchases	Individuals and Other	Non-profit Institutions Serving Households	Miscellaneous	Total Resident	Of which:		Total Non-Resident	GRAND TOTAL
											Local Currency	Foreign Currency		
2018	6,755	965	2,124	595	4,444	19,495	14,950	254	-	61,700	42,048	19,652	1,579	63,279
2019	5,963	984	1,648	346	5,329	19,971	13,949	263	-	61,060	42,847	18,213	1,536	62,596
2020	7,321	851	674	360	5,364	15,936	16,719	271	-	60,383	43,219	17,164	1,468	61,851
2021	7,690	885	615	432	4,583	16,611	16,175	255	-	61,336	44,768	16,568	598	61,934
2022	8,660	1,584	446	482	5,342	17,128	16,338	238	-	64,314	48,650	15,665	647	64,961
2023	7,751	1,545	138	368	5,947	16,769	20,454	119	-	66,804	54,919	11,885	789	67,593
2024	6,364	2,290	0	318	7,954	16,514	23,711	122	-	71,532	62,663	8,870	749	72,281
2018 Q1	6,463	917	1,998	1,086	4,262	17,695	15,394	215	-	60,641	41,763	18,879	1,576	62,217
2018 Q2	6,849	891	2,040	715	4,012	14,910	19,489	247	-	61,786	42,050	19,736	1,511	63,297
2018 Q3	6,857	920	2,029	596	4,387	18,608	15,925	247	-	62,301	41,880	20,421	1,589	63,890
2018 Q4	6,755	965	2,124	595	4,444	19,495	14,950	254	-	61,700	42,048	19,652	1,579	63,279
2019 Q1	6,544	1,031	1,876	584	4,076	19,896	15,012	246	-	61,893	42,481	19,412	1,509	63,402
2019 Q2	6,487	899	1,603	551	4,605	20,069	14,569	244	-	61,917	42,719	19,197	1,490	63,406
2019 Q3	6,059	862	1,768	543	5,099	19,777	14,280	237	-	60,896	41,855	19,042	1,479	62,376
2019 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
2020 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
2020 Q3	7,128	991	857	359	5,127	16,740	16,002	196	-	60,202	42,920	17,282	1,472	61,674
2020 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
2021 Q2	7,650	849	742	407	5,066	16,214	16,095	257	-	60,636	43,679	16,958	562	61,199
2021 Q3	7,797	852	684	394	4,968	16,474	15,896	254	-	60,833	44,094	16,739	611	61,444
2021 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
2022 Q2	8,200	1,161	446	426	4,661	17,074	15,667	257	-	61,244	45,289	15,955	588	61,832
2022 Q3	8,283	1,435	418	436	5,095	17,017	16,079	244	-	63,028	47,133	15,895	570	63,598
2022 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
2023 Q2	8,104	1,672	233	502	6,033	17,188	17,563	263	-	65,575	50,638	14,937	660	66,234
2023 Q3	7,006	1,945	199	460	6,209	17,133	20,888	124	-	66,693	53,281	13,412	866	67,559
2023 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
2024 Q2	6,745	1,676	68	333	7,598	16,504	21,668	124	-	68,720	59,160	9,560	951	69,671
2024 Q3	6,662	2,186	32	331	7,579	16,349	22,647	106	-	70,038	60,872	9,166	756	70,793
2024 Q4	6,364	2,290	0	318	7,954	16,514	23,711	122	-	71,532	62,663	8,870	749	72,281

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 December 2024

(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			
<08	1,018	1,120	0	201	6,520	449	-	-	-	0	2,434	5,596	2,883	7,649	-	-	27,871	
8.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	11,163	97	11,260	
8.50	-	-	-	12	-	-	-	-	-	-	-	-	-	7,298	1,709	-	9,018	
9.00	-	14	-	-	-	1	-	-	0	-	-	-	353	-	1,167	-	1,537	
9.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
10.00	-	79	0	-	-	326	-	-	-	-	-	-	-	-	-	-	406	
10.50	-	-	-	49	-	-	-	-	-	-	-	-	-	-	-	-	49	
11.00	-	-	-	-	-	-	-	-	-	95	-	-	-	-	2,539	-	2,634	
11.50	-	919	-	-	-	-	-	-	-	-	49	-	-	-	-	-	968	
12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
12.50	-	-	-	1	615	-	-	-	-	-	-	-	-	-	-	-	616	
13.00	-	-	-	-	-	-	-	-	5	-	-	-	-	-	-	-	5	
13.50	201	-	-	-	-	-	-	-	-	-	410	-	-	-	-	-	611	
14.00	-	-	-	-	-	-	-	-	-	-	-	44	-	-	-	-	44	
14.50	-	-	-	13	-	-	-	-	-	-	-	-	-	-	-	-	13	
15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	23	23	
15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
16.00	-	-	0	-	-	-	-	-	-	-	-	-	-	-	-	2	2	
16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,947	-	5,947	
18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
>18	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
TOTAL	1,219	2,132	0	275	7,135	777	-	-	6	96	2,893	5,640	3,236	14,947	22,525	122	61,004	

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

End of Period		Deposit Interest Rates in National Currency										Foreign Currency Deposit Rates		
		Time Deposits										Weighted Average Rate for Fixed Deposits	Weighted Average Rate for Total Deposits	(Aust. Dollar) 1 Month (Locally Quoted)
		Demand	Savings	Up to 7 Days	7 days to 1 Month	1-2 Months	2-3 Months	3-6 Months	6-12 Months	12-24 Months	Over 24 Months			
2018	2018	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.3	2	0.05-2.00
	2019	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.5	1	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	1.5	1	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	1.3	0	0.10-0.35
2019	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	1.2	0	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	1.3	0	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	0.9	0	0.14-3.00
	Q1	0.10-1.90	0.00-0.00	0.00-3.75	0.5-4.00	0.25-6.00	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.50-5.00	2.18	2.40	0.05-3.31
2020	Q2	0.10-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-6.00	0.25-3.75	0.10-4.25	0.01-5.00	0.10-4.15	2.50-5.00	2.05	2.36	0.05-3.61
	Q3	0.5-2.30	0.00-0.00	0.00-3.75	0.10-3.75	0.10-2.75	0.25-3.00	0.10-4.25	0.01-5.00	0.10-5.00	2.50-5.00	1.49	1.99	0.01-3.75
	Q4	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.98	0.05-2.00
	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
2021	Q2	0.45-7.48	0.5-1.25	0.00-1.25	0.25-3.75	0.25-6.00	0.25-3.75	0.5-3.75	0.5-4.20	0.25-5.00	1.75-3.75	1.06	1.71	0.05-2.75
	Q3	0.45-6.77	0.00-0.00	0.00-3.75	0.25-6.00	0.41-2.75	0.25-3.75	0.6-3.75	1.00-4.20	0.00-5.00	0.00-2.75	0.99	0.59	0.05-3.05
	Q4	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
	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
2022	Q2	0.03-2.30	0.00-0.00	0.00-3.70	0.10-2.00	0.10-6.00	0.25-2.80	0.10-3.00	0.01-4.20	0.10-5.00	0.00-1.75	1.31	0.62	0.03-2.00
	Q3	0.05-2.30	0.00-0.00	0.00-3.00	0.10-6.00	0.10-1.95	0.19-2.80	0.10-3.00	0.01-4.20	0.10-3.80	0.95-1.75	1.40	0.63	0.05-3.05
	Q4	0.05-1.30	0.00-0.00	0.00-1.50	0.10-1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
	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
2023	Q2	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-6.00	0.05-3.00	0.10-3.50	0.01-4.20	0.10-3.50	0.70-3.50	1.30	0.51	0.01-1.20
	Q3	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-3.00	0.05-1.00	0.10-3.00	0.01-4.20	0.10-3.50	0.00-3.50	0.49	0.28	0.01-0.85
	Q4	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
	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
2024	Q2	0.05-1.10	0.00-0.50	0.00-0.00	0.10-6.00	0.10-3.00	0.10-3.00	0.10-2.05	0.30-4.20	0.30-3.50	0.70-3.50	1.15	0.45	0.35-0.45
	Q3	0.05-1.00	0.00-0.50	0.00-0.00	0.05-6.00	0.10-3.00	0.20-0.50	0.20-3.00	0.30-4.20	0.30-3.50	0.70-3.50	1.06	0.36	0.05-1.20
	Q4	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45
	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
2025	Q2	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.20-6.00	0.20-0.50	0.05-3.25	0.30-2.50	0.30-3.50	0.30-3.50	1.18	0.41	0.10-3.60
	Q3	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.10-0.50	0.05-3.25	0.30-3.00	0.30-3.50	0.30-3.50	1.20	0.37	0.01-2.00
	Q4	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-6.00	0.05-3.25	0.05-3.00	0.10-3.00	0.10-3.50	0.30-3.50	1.27	0.39	0.00-3.00
	Q1	0.05-1.70	0.00-0.50	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
2026	Q2	0.00-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-0.90	0.10-1.30	0.10-3.50	0.10-3.00	0.20-3.00	0.30-3.50	0.84	0.29	0.00-3.00
	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	0.28	0.00-3.00
	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

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

Loans and Advance Interest Rates in National Currency													* Weighted Average	Weighted Average	Local Inter-Bank Rates
End of Period	* Depository & Financial Corporations	* Central Government	* Provincial Assemblies & Local Government	* Statutory Non-Financial Corporations	** Non Financial Corporation			Individuals		* Non-Profit Institutions Serving Households	* Non-Residents	Rate for Bank Loans	Rate for Private Sector Loans	Call or Over-Night	
					Agriculture, Fishing, Forestry	Industry Sector	Services Sector	Housing & Land Purchases	Other						
2018	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.08	11.01	2.40	
2019	5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	2.40	
2020	0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	1.75	
2021	0.00-25.00	0.00-20.25	12.00-25.00	7.00-25.00	5.00-25.00	5.45-25.00	4.50-28.00	4.50-28.00	4.50-28.50	3.50-28.00	16.30-28.00	9.40	9.44	1.75	
2022	0.00-28.00	0.00-25.00	12.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.50-28.00	3.50-28.00	6.95-25.00	9.01	9.02	1.75	
2023	4.50-25.00	5.95-25.00	12.00-22.00	6.00-25.00	6.25-25.00	5.45-25.00	2.00-25.00	4.70-28.00	4.70-28.00	3.50-25.00	5.80-25.00	8.81	8.91	1.80	
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	
2018	Q1	12.75-20.25	-	10.50-28.00	7.00-20.25	8.00-25.00	6.00-25.00	3.45-28.00	4.70-28.00	4.70-23.90	9.99-28.00	8.00-28.00	10.44	10.62	2.35
	Q2	12.00-28.00	-	10.50-28.00	9.00-21.50	5.00-28.00	3.00-25.00	5.00-28.00	4.70-36.40	5.00-40.50	9.99-28.00	8.00-28.00	10.40	10.54	2.40
	Q3	12.00-20.25	-	10.50-22.00	6.00-20.25	6.00-22.00	6.00-26.00	3.45-28.00	4.70-36.40	4.50-40.50	9.99-28.00	8.00-28.00	9.98	9.99	2.40
	Q4	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.08	11.01	2.40
2019	Q1	12.75-20.25	-	12.50-20.25	6.25-15.75	7.50-25.00	3.00-25.00	0.75-28.00	2.00-22.00	3.50-29.00	9.99-28.00	6.00-25.00	10.20	10.13	2.40
	Q2	12.00-25.00	-	12.50-20.25	7.00-18.25	7.50-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	9.99-28.00	6.00-25.00	10.01	10.04	2.40
	Q3	5.80-22.00	-	10.75-20.25	7.00-25.00	5.00-20.25	5.95-22.00	5.00-28.00	2.00-22.00	3.00-29.00	9.99-28.00	5.57-25.00	9.68	9.72	2.40
	Q4	5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.89	9.92	2.40
2020	Q1	5.80-25.00	-	10.75-20.25	7.00-18.25	5.00-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	3.50-28.00	5.75-25.00	9.80	9.82	1.75
	Q2	5.80-22.00	-	10.75-13.50	7.00-18.25	5.00-23.00	3.00-22.00	3.50-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-25.00	9.72	9.76	1.75
	Q3	0.00-15.75	-	10.75-13.50	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.50	3.50-28.50	3.50-28.00	6.00-28.00	9.60	9.63	1.75
	Q4	0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.52	9.56	1.75
2021	Q1	0.00-25.00	-	12.00-22.00	5.95-20.25	5.00-22.00	5.45-22.00	5.00-28.00	4.50-28.00	1.00-28.50	3.50-28.00	5.75-28.00	9.62	9.78	1.75
	Q2	0.00-22.0	-	12.00-13.00	10.50-20.25	2.13-22.00	5.45-25.00	2.07-28.00	4.50-28.00	4.50-28.50	1.74-28.00	16.30-28.00	9.57	9.61	1.75
	Q3	0.00-25.00	-	12.00-13.00	7.00-25.00	5.00-25.00	5.45-25.00	5.45-28.00	4.50-28.00	5.27-28.50	3.50-28.00	12.75-28.00	9.52	9.55	1.75
	Q4	0.00-25.00	0.00-20.25	12.00-25.00	7.00-25.00	5.00-25.00	5.45-25.00	4.50-28.00	4.50-28.00	4.50-28.50	3.50-28.00	16.30-28.00	9.40	9.44	1.75
2022	Q1	0.00-25.00	0.00-9.50	12.00-13.50	10.00-25.00	7.40-25.00	5.45-25.00	5.00-25.00	4.50-22.00	4.50-28.50	3.50-25.00	12.75-25.00	6.03	5.96	1.75
	Q2	0.00-25.00	0.00-9.50	12.00-25.00	10.50-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.70-28.00	3.50-28.00	12.75-28.00	9.40	9.44	1.75
	Q3	0.00-28.00	0.00-20.25	12.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-22.00	4.50-25.00	3.50-25.00	12.75-25.00	6.45	6.39	1.75
	Q4	0.00-28.00	0.00-25.00	12.00-22.00	7.00-20.25	5.00-25.00	2.00-25.00	2.00-25.00	4.50-28.00	4.50-28.00	3.50-28.00	6.95-25.00	9.01	9.02	1.75
2023	Q1	0.00-28.00	5.95-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.30-25.00	3.95-25.00	4.50-28.00	4.50-28.00	9.50-28.00	6.95-25.00	9.06	9.08	1.75
	Q2	0.00-28.00	20.25-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.45-25.00	5.25-30.00	4.50-28.00	4.50-28.00	22.00-28.00	6.95-25.01	8.84	8.99	1.75
	Q3	0.00-28.00	0.00-25.00	12.00-22.00	6.00-25.00	7.40-25.00	5.31-25.00	2.00-25.00	4.50-28.00	4.50-25.00	3.50-25.00	6.95-25.00	8.83	8.91	1.80
	Q4	4.50-25.00	5.95-25.00	12.00-22.00	6.00-25.00	6.25-25.00	5.45-25.00	2.00-25.00	4.70-28.00	4.70-28.00	3.50-25.00	5.80-25.00	8.81	8.91	1.80
2024	Q1	4.50-25.00	5.95-25.00	12.00-22.00	6.00-25.00	6.25-25.00	5.30-25.00	2.00-25.00	4.50-28.00	4.70-28.00	3.50-25.00	5.80-25.00	8.70	8.80	1.80
	Q2	4.50-25.00	5.95-25.00	12.00-22.00	7.00-25.00	7.40-25.00	4.75-25.00	3.95-25.00	4.50-28.00	5.50-28.00	9.50-25.00	6.95-25.00	8.52	8.60	1.80
	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

Source: Other Depository Corporations returns:

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

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

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

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

Table 12: Denominations of Currency on Issue

(Millions of Vatu)

End of Period	Notes								Coins	Total Notes & Coins
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total		
2018	24	203	370	2,141	1,197	4,154	2,430	10,521	1,043	11,563
2019	24	247	420	2,141	1,341	4,539	2,514	11,226	1,104	12,330
2020	24	220	435	2,293	1,397	5,096	2,847	12,311	1,141	13,452
2021	24	256	450	2,343	1,559	5,814	2,947	13,393	1,203	14,596
2022	24	277	513	2,697	2,219	8,105	3,364	17,198	1,329	18,526
2023	24	305	547	2,666	2,481	8,530	3,615	18,168	1,437	19,605
2024	24	345	592	2,618	2,334	9,190	3,886	18,990	1,530	20,519
2018 Q1	24	219	332	2,171	992	3,041	1,807	8,587	961	9,547
Q2	24	232	375	2,109	1,031	3,495	2,094	9,361	980	10,341
Q3	24	195	359	1,966	1,034	3,536	2,021	9,136	1,000	10,136
Q4	24	203	370	2,141	1,197	4,154	2,430	10,521	1,043	11,563
2019 Q1	24	205	365	1,962	992	3,725	1,946	9,218	1,042	10,260
Q2	24	214	377	2,230	1,157	3,976	2,183	10,161	1,058	11,219
Q3	24	238	401	2,085	1,187	4,066	2,150	10,152	1,076	11,228
Q4	24	247	420	2,141	1,341	4,539	2,514	11,226	1,104	12,330
2020 Q1	24	215	415	1,922	1,217	4,190	2,263	10,246	1,098	11,344
Q2	24	213	416	2,093	1,284	4,761	2,448	11,239	1,120	12,359
Q3	24	217	423	2,129	1,264	4,713	2,598	11,368	1,127	12,495
Q4	24	220	435	2,293	1,397	5,096	2,847	12,311	1,141	13,452
2021 Q1	24	220	427	2,041	1,268	4,846	2,692	11,517	1,135	12,652
Q2	24	232	430	2,110	1,311	4,955	2,706	11,769	1,150	12,919
Q3	24	243	419	2,193	1,359	5,068	2,693	12,000	1,166	13,166
Q4	24	256	450	2,343	1,559	5,814	2,947	13,393	1,203	14,596
2022 Q1	24	238	421	2,173	1,439	5,886	2,803	12,983	1,193	14,176
Q2	24	250	450	2,259	1,694	6,337	2,961	13,976	1,226	15,202
Q3	24	259	467	2,302	1,820	6,826	3,144	14,843	1,282	16,125
Q4	24	277	513	2,697	2,219	8,105	3,364	17,198	1,329	18,526
2023 Q1	24	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	345	592	2,618	2,334	9,190	3,886	18,990	1,530	20,519

Table 13: Net Official Reserves

(Millions of Vatu)

End of Period	1. Net Official Reserves						2. Net Foreign Assets of Other Depository Corporations		
	Foreign Exchange of RBV	Special Drawing Rights	Reserve Position in IMF	Total Holdings	Foreign Liabilities	Net Position	Foreign Assets	Foreign Liabilities	Net Position
	(1)	(2)	(3)	(1+2+3) (4)	(5)	(4-5) (6)	(7)	(8)	(7-8) (9)
2018	47,049	145	663	47,857	5,120	42,737	19,276	11,050	8,226
2019	57,704	108	663	58,475	4,396	54,079	19,614	7,694	11,920
2020	65,322	106	601	66,029	3,578	62,451	19,482	6,607	12,875
2021	70,174	3,473	610	74,258	7,151	67,107	18,991	4,825	14,166
2022	70,760	3,228	613	74,601	6,985	67,616	18,909	5,372	13,538
2023	71,234	3,010	623	74,868	7,169	67,699	25,942	8,652	17,290
2024	72,584	2,735	641	75,960	7,268	68,692	37,767	14,458	23,309
2018 Q1	42,819	180	658	43,657	5,364	38,293	11,947	8,081	3,867
Q2	42,518	180	656	43,354	5,340	38,013	19,974	7,654	12,321
Q3	44,101	181	661	44,943	5,207	39,735	18,245	7,190	11,055
Q4	47,049	145	663	47,857	5,120	42,737	19,276	11,050	8,226
2019 Q1	48,416	145	661	49,222	4,882	44,341	21,076	10,828	10,249
Q2	52,127	146	665	52,938	4,748	48,190	20,251	9,399	10,852
Q3	52,673	147	671	53,491	4,619	48,872	19,754	7,628	12,126
Q4	57,704	108	663	58,475	4,396	54,079	19,614	7,694	11,920
2020 Q1	58,520	109	703	59,332	4,476	54,856	22,446	7,794	14,652
Q2	60,692	87	616	61,395	3,834	57,561	21,307	6,735	14,572
Q3	61,184	87	615	61,886	3,784	58,102	20,093	6,875	13,218
Q4	65,322	106	601	66,029	3,578	62,451	19,482	6,607	12,875
2021 Q1	64,054	106	600	64,759	3,568	61,191	18,048	6,108	11,939
Q2	65,714	273	607	66,594	3,940	62,654	17,120	6,197	10,923
Q3	69,183	3,624	615	73,421	7,318	66,102	18,881	5,431	13,449
Q4	70,174	3,473	610	74,258	7,151	67,107	18,991	4,825	14,166
2022 Q1	71,696	3,392	596	75,683	7,004	68,679	17,668	4,389	13,280
Q2	71,774	3,349	610	75,733	7,030	68,703	18,741	5,063	13,678
Q3	70,967	3,366	614	74,947	7,118	67,828	21,361	5,440	15,921
Q4	70,760	3,228	613	74,601	6,985	67,616	18,909	5,372	13,538
2023 Q1	71,307	3,488	665	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	18,916
Q3	71,412	3,281	632	75,326	7,392	67,934	24,593	7,813	16,779
Q4	71,234	3,010	623	74,868	7,169	67,699	25,942	8,652	17,290
2024 Q1	69,902	3,031	632	73,565	7,563	66,002	26,836	8,552	18,283
Q2	70,236	2,832	622	73,691	7,319	66,372	26,381	9,298	17,082
Q3	69,517	2,817	625	72,959	7,327	65,632	30,017	10,656	19,361
Q4	72,584	2,735	641	75,960	7,268	68,692	37,767	14,458	23,309

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				
9-Oct-24	7	16-Oct-24	400	500	400	0.55 & 0.60	0.55 & 0.60	1100	4754.8
	14	23-Oct-24	500	500	500	0.58 & 0.65	0.58 & 0.65		
	28	6-Nov-24	400	400	400	0.40-0.68	0.40-0.68		
	63	11-Dec-24	400	500	400	0.65&0.70	0.65&0.70		
	91	8-Jan-25	300	140	140	0.70 & 1	0.70 & 1		
Total			2000	2040	1840				
16-Oct-24	7	23-Oct-24	400	450	200	0.6	0.60-1.00	1332.5	4122.3
	14	30-Oct-24	500	500	200	0.65	0.65-0.69		
	28	13-Nov-24	500	500	200	0.40-0.68	0.40-0.70		
	63	18-Dec-24	500	50	0	0	1		
	91	15-Jan-25	100	100	100	1	1		
Total			2000	1600	700				
23-Oct-24	7	30-Oct-24	500	450	450	0.55&0.60	0.55-0.60	1150	4452.3
	14	6-Nov-24	500	350	350	0.58%0.65	0.58-0.65		
	28	20-Nov-24	500	280	280	0.40&0.64	0.40-0.64		
	63	25-Dec-24	300	200	200	0.65	0.65		
	91	22-Jan-24	200	300	200	0.68&1.00	0.68-1.00		
Total			2000	1580	1480				
30-Oct-24	7	6-Nov-24	500	300	300	0.55&0.58	0.55&0.58	925	4927.3
	14	13-Nov-24	500	300	300	0.61&0.65	0.61&0.65		
	28	27-Oct-24	400	350	350	0.40-0.68	0.40-0.68		
	63	1-Jan-25	300	250	250	0.65&0.70	0.65&0.70		
	91	29-Jan-24	300	200	200	0.70&1.00	0.70&1.00		
Total			2000	1400	1400				
6-Nov-24	7	13-Nov-24	400	550.2	400	0.52	0.52&0.58	1450	5127.3
	14	20-Nov-24	600	700	600	0.58&0.65	0.58&0.65		
	28	4-Dec-24	400	450	400	0.40-0.68	0.40-0.68		
	63	8-Jan-25	300	100	100	0.65	0.65		
	91	5-Feb-25	300	150	150	1	1		
Total			2000	1950.2	1650				

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				
13-Nov-24		7 20-Nov-24	500	390	390	0.51-0.60	0.51-0.60	1252.5	4764.8
		14 27-Nov-24	600	100	100	0.65	0.65		
		28 11-Dec-24	400	50	50	0.4	0.4		
		63 15-Jan-25	200	150	150	0.65	0.65		
		91 12-Feb-25	200	200	200	1	1		
Total			1900	890	890				
27-Nov-24		7 4-Dec-24	500	460	460	0.6	0.6	475	4180
		14 11-Dec-24	500	350	350	0.65	0.65		
		28 25-Dec-24	400	250	250	0.40&0.65	0.40-0.65		
		63 29-Jan-25	200	100	100	0.65	0.65		
		91 26-Feb-24	200	150	150	1	1		
Total			1800	1310	1310				
4-Dec-24		7 11-Dec-24	500	800	500	0.6	0.6	1040	4890
		14 18-Dec-24	500	750	500	0.65	0.65		
		28 1-Jan-25	400	500	400	0.40&0.55	0.40-0.65		
		63 5-Feb-24	200	150	150	0.65	0.65		
		91 5-Mar-24	200	210	200	1	1		
Total			1800	2410	1750				
11-Dec-24		7 18-Dec-24	500	450	450	0.6	0.6	1450	4690
		14 25-Dec-24	500	450	450	0.65	0.65		
		28 8-Jan-25	450	100	100	0.63	0.63		
		63 12-Feb-25	150	150	150	0.65	0.65		
		91 12-Mar-25	200	100	100	1	1		
Total			1800	1250	1250				

Table 15: Other Depository Corporations Liquidity

(Millions of Vatu)

(millions of dollars)

End of Period	Liquid Assets			Statutory Reserve Deposits (SRD)	RBV Notes	Total	
	Vault Cash	Deposits with RBV (Excess Reserves)	Total				
	(1)	(2)	(1+2) (3)	(4)	(5)	(3+4+5) (6)	
2018	2018	3,438.0	25,176.3	28,614.3	3,665.5	1,293.6	33,573.4
2019	2019	3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7
2020	2020	3,666.1	31,044.0	34,710.1	3,989.7	3,018.0	41,717.8
2021	2021	3,894.7	36,985.7	40,880.4	4,219.5	2,826.7	47,926.5
2022	2022	6,234.3	34,139.7	40,374.0	4,454.6	3,493.4	48,322.0
2023	2023	6,468.3	32,591.1	39,059.5	4,731.8	4,863.5	48,654.7
2024	2024	5,783.1	32,683.0	38,466.1	5,294.4	3,462.5	47,223.1
2018	Q1	2,418.8	23,457.6	25,876.4	3,333.3	737.5	29,947.3
	Q2	2,650.0	21,141.0	23,791.0	3,629.9	1,874.4	29,295.3
	Q3	2,366.5	23,543.8	25,910.3	3,689.6	1,333.7	30,933.6
	Q4	3,438.0	25,176.3	28,614.3	3,665.5	1,293.6	33,573.4
2019	Q1	2,581.5	25,134.8	27,716.3	3,808.9	2,052.1	33,577.3
	Q2	2,736.6	26,987.9	29,724.6	3,964.8	1,436.3	35,125.6
	Q3	2,715.5	28,203.2	30,918.7	3,976.1	1,518.2	36,413.0
	Q4	3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7
2020	Q1	3,040.9	30,319.2	33,360.1	4,197.2	2,788.6	40,346.0
	Q2	3,268.9	30,897.3	34,166.2	3,993.0	2,799.2	40,958.3
	Q3	3,272.6	29,651.4	32,923.9	4,102.4	2,798.4	39,824.8
	Q4	3,666.1	31,044.0	34,710.1	3,989.7	3,018.0	41,717.8
2021	Q1	3,527.7	31,330.3	34,857.9	4,080.9	4,202.7	43,141.5
	Q2	3,431.4	30,809.8	34,241.1	4,077.6	4,512.5	42,831.3
	Q3	3,356.9	33,673.8	37,030.7	4,071.4	4,592.0	45,694.1
	Q4	3,894.7	36,985.7	40,880.4	4,219.5	2,826.7	47,926.5
2022	Q1	3,792.6	38,911.9	42,704.5	4,364.1	2,807.7	49,876.3
	Q2	3,819.9	35,514.3	39,334.2	4,368.1	6,233.1	49,935.4
	Q3	3,882.1	33,648.9	37,530.9	4,432.3	6,803.4	48,766.6
	Q4	6,234.3	34,139.7	40,374.0	4,454.6	3,493.4	48,322.0
2023	Q1	4,880.4	33,631.3	38,511.7	4,493.0	5,196.8	48,201.5
	Q2	4,664.5	30,264.4	34,928.9	4,539.0	8,239.6	47,707.4
	Q3	5,089.1	32,195.1	37,284.2	4,709.3	5,390.0	47,383.6
	Q4	6,468.3	32,591.1	39,059.5	4,731.8	4,863.5	48,654.7
2024	Q1	5,409.7	31,687.4	37,097.1	5,029.0	6,641.8	48,767.9
	Q2	5,634.8	29,302.8	34,937.6	5,104.1	6,509.3	46,551.1
	Q3	5,410.8	31,088.4	36,499.2	5,137.9	5,495.0	47,132.0
	Q4	5,783.1	32,683.0	38,466.1	5,294.4	3,462.5	47,223.1

Table 16(a): Commercial Domestic Banks Consolidated Capital

(Millions of Vatu)

(Amounts in Millions of Rupees)																	
End of Period	TIER 1						TIER 2						Less		Less Net Amount		Capital Base 1/
	Paid-Up Capital	Audited Retained Earnings (Losses)	Other	Less Goodwill etc	Less Unaudited Losses	Total Tier 1 Capital 1/	Unaudited Profits	Asset Revaluation Reserves	General Provisions for Doubtful Debts Eligible	Term		Total Tier 2 Capital 1/	TOTAL Tier 1 & Tiers 2 1/	Holdings of Other Financial Institutions' Capital Instruments	Less Investment in Unconsolidated Subsidiaries	due from Head/Parent Office or Branches Abroad	
										Subordinated Debt etc.	Eligible						
2018	5,195,442	6,373,863	172,361	20,803	-	11,720,863	1,864,953	-	824,942	-	-	2,689,895	14,410,758	-	-	-	14,410,758
2019	5,788,560	7,025,122	172,361	447,762	-	12,538,281	136,210	-	804,825	-	-	941,035	13,479,316	-	-	-	13,479,316
2020	7,171,685	7,030,894	172,361	373,153	450,429	13,551,358	358,343	-	853,603	-	-	1,211,946	14,763,304	-	-	-	13,597,749
2021	10,137,928	6,276,956	172,361	-	487,676	16,099,569	1,420,612	(21,929)	801,466	-	-	2,200,149	18,299,718	-	-	462,105	17,837,613
2022	10,364,009	6,033,444	172,361	-	227,663	16,342,151	2,129,564	9,046	966,474	-	-	3,105,084	19,447,235	-	-	381,670	19,065,565
2023	10,364,008	7,521,800	172,361	-	231,944	17,826,225	3,406,323	(52,122)	1,047,509	-	-	4,401,710	22,227,935	-	-	556,613	21,671,322
2024	10,364,009	9,754,175	172,361	-	281,317	20,009,228	3,412,975	58,915	1,199,651	-	-	4,671,541	24,680,769	-	-	624,418	24,056,351
2018 Q1	4,998,078	6,868,513	172,361	-	-	12,038,952	820,579	(198)	821,677	-	-	1,642,058	13,681,010	-	-	-	13,681,010
2018 Q2	5,019,788	7,121,164	172,361	-	-	12,313,313	1,024,242	(117)	856,320	-	-	1,880,445	14,193,758	-	-	-	14,193,758
2018 Q3	5,022,103	7,134,316	172,361	-	-	12,328,780	1,476,452	(240)	640,026	-	-	2,116,238	14,445,018	-	-	-	14,445,018
2018 Q4	5,195,442	6,373,863	172,361	20,803	-	11,720,863	1,864,953	-	824,942	-	-	2,689,895	14,410,758	-	-	-	14,410,758
2019 Q1	5,333,032	7,947,015	172,361	597,326	-	12,855,082	322,931	-	817,476	-	-	1,140,407	13,995,489	-	-	-	13,995,489
2019 Q2	5,788,560	7,241,765	172,361	626,899	-	12,575,787	780,716	-	841,860	-	-	1,622,576	14,198,363	-	-	-	14,198,363
2019 Q3	5,788,560	7,241,765	172,361	626,899	-	12,575,787	119,744	-	809,191	-	-	928,935	13,504,722	-	-	-	13,504,722
2019 Q4	5,788,560	7,025,122	172,361	447,762	-	12,538,281	136,210	-	804,825	-	-	941,035	13,479,316	-	-	-	13,479,316
2020 Q1	5,788,560	7,030,894	172,361	373,153	-	12,618,662	164,366	-	814,721	-	-	979,087	13,597,749	-	-	-	13,597,749
2020 Q2	5,888,560	7,030,894	172,361	373,153	-	12,718,662	310,203	-	809,068	-	-	1,119,271	13,837,933	-	-	-	13,837,933
2020 Q3	7,171,685	7,161,468	172,361	373,153	-	14,132,361	138,905	-	805,849	-	-	944,754	15,077,115	-	-	-	15,077,115
2020 Q4	7,171,685	7,030,894	172,361	373,153	450,429	13,551,358	358,343	-	853,603	-	-	1,211,946	14,763,304	-	-	-	14,763,304
2021 Q1	8,849,460	6,315,242	172,361	-	76,902	15,260,161	460,418	(70,151)	762,596	-	-	1,152,863	16,413,024	-	-	620,886	15,792,138
2021 Q2	8,933,583	6,315,590	829,627	-	155,390	15,923,410	731,956	(71,255)	751,890	-	-	1,412,591	17,336,001	-	-	1,441,027	15,894,974
2021 Q3	10,137,928	6,291,592	172,361	-	231,723	16,370,158	1,253,376	(36,855)	770,073	-	-	1,986,594	18,356,752	-	-	1,415,561	16,941,191
2021 Q4	10,137,928	6,276,956	172,361	-	487,676	16,099,569	1,420,612	(21,929)	801,466	-	-	2,200,149	18,299,718	-	-	462,105	17,837,613
2022 Q1	10,364,008	7,157,139	172,361	-	62,440	17,631,068	396,463	(78,380)	807,144	-	-	1,125,227	18,756,295	-	-	635,230	18,121,065
2022 Q2	10,364,008	6,190,447	172,361	-	139,436	16,587,380	885,228	(816)	937,763	-	-	1,822,175	18,409,555	-	-	304,453	18,105,102
2022 Q3	10,364,008	6,177,751	172,361	-	214,393	16,499,727	1,469,360	16,631	964,091	-	-	2,450,082	18,949,809	-	-	503,465	18,446,344
2022 Q4	10,364,009	6,033,444	172,361	-	227,663	16,342,151	2,129,564	9,046	966,474	-	-	3,105,084	19,447,235	-	-	381,670	19,065,565
2023 Q1	10,364,008	7,937,297	172,361	-	92,405	18,381,261	810,238	(5,285)	948,754	-	-	1,753,707	20,134,968	-	-	-	20,134,968
2023 Q2	10,364,008	7,765,209	172,361	-	106,818	18,194,760	1,691,102	7,397	1,000,805	-	-	2,699,304	20,894,064	-	-	96,844	20,797,220
2023 Q3	10,364,008	7,611,893	172,361	-	180,717	17,967,545	2,746,470	22,922	1,032,104	-	-	3,801,496	21,769,041	-	-	325,194	21,443,847
2023 Q4	10,364,008	7,521,800	172,361	-	231,944	17,826,225	3,406,323	(52,122)	1,047,509	-	-	4,401,710	22,227,935	-	-	556,613	21,671,322
2024 Q1	10,364,009	10,698,497	172,361	-	100,911	21,133,956	1,041,665	388	1,078,982	-	-	2,121,035	23,254,991	-	-	480,155	22,774,836
2024 Q2	10,364,009	9,902,804	172,361	-	250,954	20,188,220	2,149,579	(22,461)	1,103,741	-	-	3,230,859	23,419,079	-	-	386,956	23,032,123
2024 Q3	10,364,009	9,902,920	172,361	-	282,677	20,156,613	2,908,700	(9,522)	1,128,146	-	-	4,027,324	24,183,937	-	-	1,183,757	23,000,180
2024 Q4	10,364,009	9,754,175	172,361	-	281,317	20,009,228	3,412,975	58,915	1,199,651	-	-	4,671,541	24,680,769	-	-	624,418	24,056,351

1/ Excluding branches of foreign banks

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

(Millions of Vatu)

ASSETS QUALITY - 3/													
Total Risk Weighted Assets		1 Asset Quality				Total Lending Losses	Total Risk Weighted Assets	Restructured Items	Non-accrual Items (Subs+D+L)	2 Provisioning		Security 5/	
End of Period		Standard	Substan-dard	Doubtful	Loss					Provisions (Specific)	Provisions (General)		
	2/4/	2/4/	2/4/	(D) 2/4/	(L) 2/4/				2,3/ 2/4/	2/4/	2/4/		
2018	71,800,656	53,239,729	3,563,879	3,034,168	3,542,988	63,380,764	71,800,656	-	10,141,035	2,621,449	1,741,846	-	
2019	70,195,731	53,615,946	3,075,604	2,331,004	3,573,831	62,596,385	70,195,731	401,575	8,980,439	3,245,936	1,839,261	-	
2020	73,696,930	50,103,845	4,532,007	3,806,747	3,408,417	61,851,016	73,696,930	356,673	11,747,171	3,258,309	2,386,584	-	
2021	76,837,072	58,899,235	5,479,849	2,374,032	3,202,126	69,955,242	76,837,072	555,974	11,056,007	2,956,485	3,029,986	-	
2022	82,718,036	63,522,394	4,911,411	3,195,414	3,161,041	74,790,260	82,718,036	587,544	11,267,866	3,152,471	3,135,286	-	
2023	89,931,167	62,986,832	8,571,210	3,593,403	3,169,916	78,321,361	89,931,167	49,337	15,334,529	3,046,577	2,799,102	-	
2024	103,094,338	73,758,763	3,121,506	5,571,616	4,103,970	86,555,855	103,094,338	14,336,965	5,531,333	3,099,724	3,152,470	-	
2018	Q1	72,193,688	52,570,827	3,038,107	5,039,825	2,394,515	63,043,274	72,193,688	-	10,472,447	2,306,889	1,004,666	-
	Q2	75,016,435	53,088,028	2,630,822	6,174,874	2,222,899	64,116,623	75,016,435	-	11,028,595	2,416,372	945,150	-
	Q3	74,280,334	55,010,694	2,800,730	3,636,754	3,231,997	64,680,175	74,280,334	-	9,669,481	2,533,979	921,042	-
	Q4	71,800,656	53,239,729	3,563,879	3,034,168	3,542,988	63,380,764	71,800,656	-	10,141,035	2,621,449	1,741,846	-
2019	Q1	71,652,893	54,272,472	3,138,740	2,616,247	3,689,680	63,717,139	71,652,893	-	9,444,667	2,852,768	1,671,644	-
	Q2	73,745,897	54,645,573	3,050,882	2,544,549	3,896,419	64,137,423	73,745,897	1,165,823	9,491,850	2,868,715	1,573,044	-
	Q3	70,989,033	53,892,200	2,977,515	3,445,064	3,022,539	63,337,318	70,989,033	932,469	9,445,118	3,057,449	1,677,191	-
	Q4	70,195,731	53,615,946	3,075,604	2,331,004	3,573,831	62,596,385	70,195,731	401,575	8,980,439	3,245,936	1,839,261	-
2020	Q1	71,001,212	52,715,110	3,689,034	2,380,431	3,571,824	62,356,399	71,001,212	395,930	9,641,289	3,314,921	1,931,306	-
	Q2	70,475,965	51,791,644	3,811,462	2,837,535	3,500,107	61,940,748	70,475,965	109,379	10,149,104	3,142,925	2,007,519	-
	Q3	70,076,513	51,029,867	4,127,756	3,332,999	3,183,086	61,673,708	70,076,513	166,305	10,643,841	3,171,824	2,145,750	-
	Q4	73,696,930	50,103,845	4,532,007	3,806,747	3,408,417	61,851,016	73,696,930	356,673	11,747,171	3,258,309	2,386,584	-
2021	Q1	75,080,190	56,828,174	4,441,360	3,408,046	3,423,768	68,101,348	75,080,190	233,605	11,273,174	2,694,660	2,517,666	-
	Q2	73,860,669	56,425,073	5,673,127	2,881,460	3,156,919	68,136,579	73,860,669	267,531	11,711,506	2,792,019	2,618,092	-
	Q3	75,337,420	57,608,866	5,342,526	2,884,845	3,131,205	68,967,442	75,337,420	282,826	11,358,576	2,910,936	2,711,807	-
	Q4	76,837,072	58,899,235	5,479,849	2,374,032	3,202,126	69,955,242	76,837,072	555,974	11,056,007	2,956,485	3,029,986	-
2022	Q1	77,777,952	58,839,413	5,169,332	2,929,967	3,348,738	70,287,450	77,777,952	555,974	11,448,037	2,993,096	2,977,300	-
	Q2	80,602,381	59,879,411	4,496,549	3,072,710	3,296,182	70,744,852	80,602,381	351,815	10,865,441	2,974,352	3,263,818	-
	Q3	82,455,030	62,976,087	4,220,247	3,132,812	2,931,345	73,260,491	82,455,030	372,111	10,284,404	3,043,882	3,205,241	-
	Q4	82,718,036	63,522,394	4,911,411	3,195,414	3,161,041	74,790,260	82,718,036	587,544	11,267,866	3,152,471	3,135,286	-
2023	Q1	81,710,516	63,268,018	5,433,608	3,153,315	3,161,526	75,016,467	81,710,516	406,783	11,748,449	3,102,337	3,020,534	-
	Q2	85,916,708	65,471,965	5,290,446	2,924,215	3,108,662	76,795,288	85,916,708	11,348,878	11,323,323	3,107,668	3,030,495	-
	Q3	88,674,353	67,658,581	5,040,195	3,044,190	2,810,513	78,553,479	88,674,353	60,913	10,894,898	3,074,308	2,808,041	-
	Q4	89,931,167	62,986,832	8,571,210	3,593,403	3,169,916	78,321,361	89,931,167	49,337	15,334,529	3,046,577	2,799,102	-
2024	Q1	93,588,462	65,764,156	8,285,589	3,856,383	2,721,922	80,628,050	93,588,462	383,739	14,863,894	2,659,502	2,884,173	-
	Q2	95,445,427	68,064,545	8,142,057	2,918,535	2,587,845	81,712,982	95,445,427	678,257	13,648,437	2,483,813	3,032,683	-
	Q3	97,599,323	69,752,082	4,824,686	3,266,873	5,847,126	83,690,767	97,599,323	209,160	5,580,017	2,899,063	2,855,553	-
	Q4	103,094,338	73,758,763	3,121,506	5,571,616	4,103,970	86,555,855	103,094,338	14,336,965	5,531,333	3,099,724	3,152,470	-

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

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

TOTAL ASSETS

(Thousands of USD)

End of Period	1 CASH ITEMS					2 MARKET SECURITIES (up to 1 yr. Original Maturity)				3 LOANS & ADVANCES			
	Cash	Balances & CDs Issued by Banks	Gold and Silver Bullion	Cash items in Process of Collection	TOTAL	Zone A: Other Public Sector	Zone A: Bank Securities	Other Securities	TOTAL	Public Sector	Banks	Other loans & Advances	TOTAL
2018	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689
2019	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441
2020	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620
2021	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271
2022	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593
2023	17,743	9,387	-	-	27,130	-	-	2,718	2,718	-	-	26,234	26,234
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
2018 Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853
2018 Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061
2018 Q4	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689
2019 Q1	18,780	11,734	-	-	30,514	-	-	7,240	7,240	-	-	25,645	25,645
2019 Q2	12,835	12,530	-	-	25,365	-	-	6,768	6,768	-	-	21,376	21,376
2019 Q3	8,192	5,224	-	-	13,416	-	-	8,562	8,562	-	-	21,811	21,811
2019 Q4	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441
2020 Q1	7,516	6,716	-	-	14,232	-	-	3,613	3,613	-	-	19,711	19,711
2020 Q2	13,756	3,989	-	-	17,745	-	-	2,938	2,938	-	-	11,013	11,013
2020 Q3	9,528	3,698	-	-	13,226	-	-	3,089	3,089	-	-	14,913	14,913
2020 Q4	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620
2021 Q1	12,011	3,724	-	-	15,735	-	-	2,808	2,808	-	-	15,988	15,988
2021 Q2	9,424	13,524	-	-	22,948	-	-	2,962	2,962	-	-	18,287	18,287
2021 Q3	6,464	13,641	-	-	20,105	-	-	3,086	3,086	-	-	21,162	21,162
2021 Q4	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271
2022 Q1	27,984	15,491	-	-	43,475	-	-	2,828	2,828	-	-	23,573	23,573
2022 Q2	22,838	9,746	-	-	32,584	-	-	2,525	2,525	-	-	23,008	23,008
2022 Q3	24,519	14,243	-	-	38,762	-	-	2,536	2,536	-	-	23,041	23,041
2022 Q4	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593
2023 Q1	15,189	7,712	-	-	22,901	-	-	9,945	9,945	-	-	25,452	25,452
2023 Q2	12,044	8,427	-	-	20,471	-	-	9,930	9,930	-	-	23,992	23,992
2023 Q3	14,750	8,355	-	-	23,105	-	-	2,578	2,578	-	-	26,540	26,540
2023 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
2024 Q2	24,144	9,027	-	-	33,171	-	-	2,845	2,845	-	-	33,853	33,853
2024 Q3	22,027	9,345	-	-	31,372	-	-	4,169	4,169	-	-	35,617	35,617
2024 Q4	20,905	10,322	-	-	31,227	-	-	3,864	3,864	-	-	33,477	33,477

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

TOTAL ASSETS

(Thousands of USD)

		4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)					5 OTHER ASSETS						
End of Period	Zone A:		Other		TOTAL	Premises (Net of Accumulated Depreciation)	Equipment & Other Fixed Assets(Net of Accumulated Depreciation)	Goodwill and Other Intangible Assets (Net of Amortisation)	Accured Interest Receivable	Other Assets	TOTAL	6 TOTAL ASSETS	
	Public Sector & Bank Securities	Affiliated Institutions	Securities	Equities									
									r/	r/			
2018	2018	28,669	1,098	-	1,506	31,273	-	2,095	-	-	1,069	3,164	100,537
	2019	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	2,528	7,976	84,672
	2020	37,203	600	-	9,000	46,803	-	2,702	-	3,374	4,575	10,651	88,069
	2021	24,685	600	-	9,000	34,285	-	1,149	-	3,516	4,261	8,926	100,766
	2022	-	600	-	9,000	9,600	492	1,697	1,547	3,320	2,890	9,946	85,805
	2023	(316)	600	-	9,000	9,284	492	1,778	1,735	4,085	3,740	11,830	77,196
	2024	120	600	-	9,000	9,720	492	1,514	1,623	4,448	4,111	12,188	90,476
2018	Q1	5,252	1,098	-	1,506	7,856	-	2,308	-	-	971	3,279	98,415
	Q2	15,657	1,098	-	1,506	18,261	-	2,209	-	-	1,067	3,276	85,625
	Q3	15,085	1,098	-	1,506	17,689	-	2,162	-	-	777	2,939	97,900
	Q4	28,669	1,098	-	1,506	31,273	-	2,095	-	-	1,069	3,164	100,537
2019	Q1	32,394	1,098	-	1,506	34,998	-	2,106	-	-	788	2,894	101,291
	Q2	33,541	1,092	-	1,500	36,133	-	2,028	-	2,375	2,083	6,486	96,128
	Q3	32,250	1,092	-	9,000	42,342	-	2,107	-	3,038	2,615	7,760	93,891
	Q4	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	2,528	7,976	84,672
2020	Q1	32,342	1,092	-	9,000	42,434	-	1,987	-	3,414	2,630	8,031	88,021
	Q2	32,257	600	-	9,000	41,857	-	2,389	-	3,374	3,636	9,399	82,952
	Q3	35,354	600	-	9,000	44,954	-	2,300	-	3,374	4,031	9,705	85,887
	Q4	37,203	600	-	9,000	46,803	-	2,702	-	3,374	4,575	10,651	88,069
2021	Q1	35,704	600	-	9,000	45,304	-	2,795	-	3,374	4,406	10,575	90,410
	Q2	36,216	600	-	9,000	45,816	-	1,552	-	3,323	4,183	9,058	99,071
	Q3	34,040	600	-	9,000	43,640	-	1,277	-	3,323	4,842	9,442	97,435
	Q4	24,685	600	-	9,000	34,285	-	1,149	-	3,516	4,261	8,926	100,766
2022	Q1	11,421	600	-	9,000	21,021	492	560	1,470	3,516	2,960	8,998	99,895
	Q2	10,809	600	-	9,000	20,409	492	618	1,489	3,516	2,510	8,625	87,151
	Q3	5,123	600	-	9,000	14,723	492	607	1,529	3,430	2,528	8,586	87,648
	Q4	-	600	-	9,000	9,600	492	1,697	1,547	3,320	2,890	9,946	85,805
2023	Q1	-	600	-	9,000	9,600	492	1,193	1,557	3,260	3,137	9,639	77,537
	Q2	-	600	-	9,000	9,600	492	1,567	1,724	3,260	3,278	10,321	74,314
	Q3	-	600	-	9,000	9,600	492	1,471	1,729	4,068	6,125	13,885	75,708
	Q4	(316)	600	-	9,000	9,284	492	1,778	1,735	4,085	3,740	11,830	77,196
2024	Q1	309	600	-	9,000	9,909	492	1,736	1,741	4,625	3,863	12,457	93,052
	Q2	-	600	-	9,000	9,600	492	1,621	1,751	4,625	3,957	12,446	91,915
	Q3	235	600	-	9,000	9,835	491	1,554	1,790	4,625	4,500	12,960	93,953
	Q4	120	600	-	9,000	9,720	492	1,514	1,623	4,448	4,111	12,188	90,476

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

TOTAL LIABILITIES

(Thousands of USD)

End of Period	1 DEPOSITS							2 TERM DEPT AND OTHER BORROWINGS			
	Banks	Corpora- tion	Trusts	Individuals	Negotiable Certificates of Deposits	Other	TOTAL	Unsecured Subordinated Dept (Over 5 yrs Original Term Maturity)	Other Notes & Bonds	Other Borrowings (Including Loans, Overdrafts, Commercial Papers)	TOTAL
2018	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
2023	-	43,593	-	4,831	-	25	48,449	415	-	903	1,318
2024	-	51,090	-	9,716	-	40	60,846	423	-	1,068	1,491
2018 Q1	-	74,545	-	3,074	-	125	77,744	-	-	-	-
2018 Q2	-	62,411	-	2,813	-	122	65,346	-	-	-	-
2018 Q3	-	72,137	-	5,484	-	122	77,743	-	-	10	10
2018 Q4	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019 Q1	-	77,001	-	2,137	-	119	79,257	-	-	10	10
2019 Q2	-	71,031	-	1,455	-	145	72,631	-	-	10	10
2019 Q3	-	68,014	-	1,243	-	146	69,403	-	-	10	10
2019 Q4	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020 Q1	-	52,612	-	1,538	-	119	54,269	-	-	9,042	9,042
2020 Q2	-	54,204	-	2,804	-	120	57,128	-	-	186	186
2020 Q3	-	56,503	-	2,934	-	123	59,560	-	-	123	123
2020 Q4	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021 Q1	-	59,888	-	3,683	-	122	63,693	-	-	507	507
2021 Q2	-	68,132	-	4,429	-	125	72,686	-	-	580	580
2021 Q3	-	60,131	-	5,773	-	3,685	69,589	-	-	600	600
2021 Q4	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022 Q1	-	55,965	-	9,887	-	6,282	72,134	415	-	494	909
2022 Q2	-	50,295	-	9,331	-	188	59,814	415	-	599	1,014
2022 Q3	-	53,211	-	7,553	-	120	60,884	412	-	694	1,106
2022 Q4	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
2023 Q1	-	44,996	-	5,036	-	80	50,112	412	-	726	1,138
2023 Q2	-	42,050	-	4,647	-	79	46,776	412	-	955	1,367
2023 Q3	-	43,288	-	5,065	-	79	48,432	410	-	895	1,305
2023 Q4	-	43,593	-	4,831	-	25	48,449	415	-	903	1,318
2024 Q1	-	51,771	-	11,856	-	24	63,651	411	-	970	1,381
2024 Q2	-	51,692	-	10,742	-	18	62,452	423	-	1,050	1,473
2024 Q3	-	53,238	-	10,250	-	40	63,528	423	-	1,277	1,700
2024 Q4	-	51,090	-	9,716	-	40	60,846	423	-	1,068	1,491

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 Reserves	Other Loss Reserves	TOTAL		Issued & Fully Paid Up Common Stock (At Par or Nominal Value)	Additional Paid Up Capital in Excess of Par or Nominal Value	Unappropriated Retain Earnings	Current Year's Net Income/(Loss)	Perpetual on Cumulative Issued & Fully Paid Up Preference Share		
2018	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)	-	19,630	100,537
2019	-	-	10,531	10,531	1,316	-	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672
2020	-	-	2,767	2,767	356	-	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069
2021	-	-	3,113	3,113	580	-	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829
2022	-	-	3,469	3,469	442	-	-	-	63,943	30,095	47	(6,967)	(1,290)	-	21,885	85,828
2023	-	-	4,094	4,094	464	-	-	-	54,325	31,518	(592)	(8,038)	(19)	-	22,871	77,196
2024	-	-	4,833	4,833	258	-	-	-	67,428	31,490	(114)	(8,404)	76	-	23,048	90,476
2018 Q1	-	-	576	576	376	-	-	-	78,696	24,597	500	(5,032)	(346)	-	19,719	98,415
2018 Q2	-	-	167	167	477	-	-	-	65,990	24,781	-	(5,003)	(143)	-	19,635	85,625
2018 Q3	-	-	9	9	483	-	-	-	78,245	25,061	-	(5,026)	(380)	-	19,655	97,900
2018 Q4	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)	-	19,630	100,537
2019 Q1	-	-	47	47	1,226	-	-	-	80,540	26,543	-	(5,754)	(38)	-	20,751	101,291
2019 Q2	-	-	1,038	1,038	1,214	-	-	-	74,893	26,018	-	(5,839)	1,056	-	21,235	96,128
2019 Q3	-	-	1,406	1,406	1,578	-	-	-	72,397	25,939	-	(5,827)	1,382	-	21,494	93,891
2019 Q4	-	-	10,531	10,531	1,316	-	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672
2020 Q1	-	-	2,347	2,347	231	-	-	-	65,889	27,267	21	(4,510)	(646)	-	22,132	88,021
2020 Q2	-	-	2,725	2,725	467	-	-	-	60,506	27,349	879	(4,470)	(1,312)	-	22,446	82,952
2020 Q3	-	-	2,772	2,772	163	-	-	-	62,618	27,943	1,028	(4,643)	(1,059)	-	23,269	85,887
2020 Q4	-	-	2,767	2,767	356	-	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069
2021 Q1	-	-	2,826	2,826	398	-	-	-	67,424	28,858	586	(5,760)	(698)	-	22,986	90,410
2021 Q2	-	-	2,963	2,963	364	-	-	-	76,593	29,311	386	(5,774)	(1,445)	-	22,462	99,055
2021 Q3	-	-	3,054	3,054	673	-	-	-	73,916	29,729	395	(6,049)	(556)	-	23,519	97,435
2021 Q4	-	-	3,113	3,113	580	-	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829
2022 Q1	-	-	3,208	3,208	601	-	-	-	76,852	29,813	406	(6,681)	(491)	-	23,043	99,895
2022 Q2	-	-	3,192	3,192	659	-	-	-	64,679	29,885	16	(6,734)	(668)	-	22,472	87,151
2022 Q3	-	-	3,266	3,266	584	-	-	-	65,840	29,401	24	(7,057)	(561)	-	21,808	87,648
2022 Q4	-	-	3,469	3,469	442	-	-	-	63,943	30,095	47	(6,967)	(1,290)	-	21,885	85,828
2023 Q1	-	-	3,324	3,324	565	-	-	-	55,139	30,745	(536)	(7,438)	(376)	-	22,395	77,534
2023 Q2	-	-	3,796	3,796	613	-	-	-	52,552	30,907	(536)	(7,658)	(951)	-	21,762	74,314
2023 Q3	-	-	3,917	3,917	444	-	-	-	54,098	30,986	(522)	(7,998)	(856)	-	21,610	75,708
2023 Q4	-	-	4,094	4,094	464	-	-	-	54,325	31,518	(592)	(8,038)	(19)	-	22,871	77,196
2024 Q1	-	-	4,278	4,278	461	-	-	-	69,771	31,322	(592)	(7,532)	77	-	23,281	93,052
2024 Q2	-	-	4,408	4,408	335	-	-	-	68,668	31,398	-	(8,109)	(44)	-	23,247	91,915
2024 Q3	-	-	4,490	4,490	353	-	-	-	70,071	31,968	-	(8,459)	375	-	23,884	93,955
2024 Q4	-	-	4,833	4,833	258	-	-	-	67,428	31,490	(114)	(8,404)	76	-	23,048	90,476

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

(Percent)

DEPOSIT - TAKING INSTRUMENTS									
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY			4 LIQUIDITY	
	Regulatory Capital to Risk-Weighted	Regulatory Tier 1 Capital to Risk-Weighted	Nonperform-Loans Net of Provisions to Capital	Nonperform-Loans to Total Gross Loans	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets
	Assets 1/	Assets 1/	r/	r/					
2018	95.9%	95.9%	0.0%	0.0%	-0.6%	-2.9%	23.9%	110.7%	40.2%
2019	54.8%	54.8%	0.0%	0.0%	1.0%	4.3%	17.2%	84.7%	21.5%
2020	80.0%	78.7%	0.0%	0.0%	-1.7%	-6.2%	42.6%	200.2%	15.9%
2021	84.1%	76.0%	0.0%	0.0%	-0.3%	-1.4%	15.5%	93.4%	34.0%
2022	86.5%	84.3%	0.0%	0.0%	-1.1%	-4.5%	42.9%	103.7%	48.6%
2023	42.4%	41.1%	0.0%	0.0%	0.0%	-0.1%	21.2%	-75.5%	38.7%
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%

1/ - Excluding branches of foreign banks

2/including foreign branches

r - revised

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

End of Period	OUTRIGHT SPOT									
	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total
2018	175.3	-	3,421.5	449.6	4,046.4	3,972.5	-	1,053.7	41.1	5,067.3
2019	3.2	92.9	2,621.3	2,877.0	5,594.5	2,451.3	-	655.4	50.9	3,157.7
2020	196.4	68.0	1,487.5	326.7	2,078.6	693.0	-	891.6	10.3	1,594.8
2021	305.2	22.0	2,599.9	447.1	3,374.1	229.5	-	2,183.2	1.0	2,413.7
2022	445.6	314.1	992.0	711.3	2,463.0	174.4	-	2,613.3	1.1	2,788.8
2023	229.4	170.0	428.7	583.7	1,411.8	51.7	-	1,157.3	4.5	1,213.5
2018	Q1	249.8	393.6	594.6	1,803.7	1.8	1.7	986.9	42.3	1,032.6
	Q2	179.0	4.5	1,076.3	1,696.6	84.5	-	723.0	54.2	861.8
	Q3	222.0	-	2,025.6	2,645.7	458.4	-	1,021.6	44.6	1,524.5
	Q4	175.3	-	3,421.5	4,046.4	3,972.5	-	1,053.7	41.1	5,067.3
2019	Q1	237.9	134.6	2,374.8	3,285.3	502.5	-	928.8	35.5	1,466.8
	Q2	283.0	168.9	1,270.5	2,916.4	1,159.3	-	889.1	83.8	2,132.1
	Q3	152.9	145.0	1,601.1	4,215.6	1,014.1	0.7	700.0	36.4	1,751.2
	Q4	3.2	92.9	2,621.3	5,594.5	2,451.3	-	655.4	50.9	3,157.7
2020	Q1	997.8	102.7	1,921.5	3,613.9	1.2	-	2,659.5	53.0	2,713.8
	Q2	11.4	47.0	1,152.4	1,723.9	223.0	-	665.0	194.3	1,082.2
	Q3	230.7	48.0	2,358.1	3,061.0	972.2	-	763.2	5.8	1,741.3
	Q4	196.4	68.0	1,487.5	2,078.6	693.0	-	891.6	10.3	1,594.8
2021	Q1	1,489.2	104.0	1,727.6	3,841.9	6.8	-	1,856.1	9.2	1,872.1
	Q2	-	40.0	1,619.5	3,637.8	79.4	-	663.2	95.4	837.9
	Q3	-	67.0	2,300.2	2,914.7	904.6	-	1,625.9	3.0	2,533.5
	Q4	305.2	22.0	2,599.9	3,374.1	229.5	-	2,183.2	1.0	2,413.7
2022	Q1	134.3	33.0	1,851.6	2,303.4	19.2	-	2,053.6	56.2	2,129.0
	Q2	379.0	13.0	991.4	1,815.8	6.7	1.1	1,980.2	162.7	2,150.7
	Q3	419.4	39.8	1,341.7	2,580.4	49.7	-	2,501.3	13.4	2,564.5
	Q4	445.6	314.1	992.0	2,463.0	174.4	-	2,613.3	1.1	2,788.8
2023	Q1	368.0	170.6	2,157.4	4,595.8	0.8	4.0	2,847.8	886.4	3,739.0
	Q2	242.0	247.5	2,523.2	4,159.3	33.9	2.9	3,186.9	646.1	3,869.8
	Q3	282.1	116.4	1,165.8	2,515.9	38.2	-	2,333.6	0.7	2,372.5
	Q4	229.4	170.0	428.7	1,411.8	51.7	-	1,157.3	4.5	1,213.5
2024	Q1	285.1	89.0	710.1	1,765.4	10.8	-	1,650.2	219.0	1,879.9
	Q2	371.7	155.6	751.0	2,122.1	35.6	-	2,109.0	3.2	2,147.9
	Q3	671.8	51.0	2,258.0	3,835.3	1.9	-	1,650.5	125.1	1,777.5
	Q4	343.9	71.6	2,590.8	3,759.3	1.0	-	2,117.6	11.9	2,130.5

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

End of Period	OUTRIGHT FORWARD									
	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total
2018	-	-	0.2	-	0.2	-	-	-	21.9	21.9
2019	-	-	-	0.4	0.4	-	-	0.4	0.2	0.6
2020	-	-	-	0.2	0.2	-	-	0.2	0.2	0.4
2021	-	-	0.1	0.4	0.5	-	-	0.7	0.3	1.0
2022	-	-	14.7	0.9	15.6	-	-	0.5	0.2	0.7
2023	0.0	-	4.4	-	4.4	-	-	0.1	-	0.1
2018	Q1	-	0.2	-	0.2	-	-	-	-	-
	Q2	-	0.2	-	0.2	-	-	-	-	-
	Q3	-	-	0.2	0.2	-	-	0.2	0.2	0.3
	Q4	-	0.2	-	0.2	-	-	-	21.9	21.9
2019	Q1	-	0.3	0.0	0.3	-	-	0.0	-	0.0
	Q2	-	-	0.1	0.1	-	-	0.1	0.1	0.2
	Q3	-	0.2	0.0	0.2	-	-	0.3	-	0.3
	Q4	-	-	0.4	0.4	-	-	0.4	0.2	0.6
2020	Q1	-	-	0.8	0.8	-	-	0.8	0.5	1.3
	Q2	-	-	0.3	0.3	-	-	0.3	0.2	0.5
	Q3	-	-	0.0	0.0	-	-	0.0	-	0.0
	Q4	-	-	0.2	0.2	-	-	0.2	0.2	0.4
2021	Q1	-	-	0.6	0.6	-	-	0.6	0.5	1.1
	Q2	-	-	0.3	0.3	8.6	-	59.4	-	68.0
	Q3	-	41.0	0.3	41.3	-	-	0.3	0.2	0.5
	Q4	-	0.1	0.4	0.5	-	-	0.7	0.3	1.0
2022	Q1	-	128.4	0.2	128.6	-	-	1.2	0.1	1.3
	Q2	-	40.3	0.5	40.8	-	-	0.5	0.3	0.9
	Q3	-	-	1.5	1.5	-	-	0.8	0.8	1.6
	Q4	-	14.7	0.9	15.6	-	-	0.5	0.2	0.7
2023	Q1	-	-	-	-	-	-	-	-	-
	Q2	-	34.8	0.5	35.2	-	-	0.4	0.3	0.8
	Q3	0.2	-	8.6	8.8	0.2	-	0.1	-	0.3
	Q4	0.0	-	4.4	4.4	-	-	0.1	-	0.1
2024	Q1	0.0	-	-	0.0	0.0	-	-	-	0.0
	Q2	-	-	-	-	-	-	-	-	-
	Q3	2.2	-	-	2.2	2.2	-	1.2	-	3.4
	Q4	-	-	-	-	-	-	-	-	-

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)
End of Period	SWAPS										Total FX Turnover Against Vatu
	Purchase of					Sales of					
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non- Residents Customers	Total	
2018	-	-	-	-	-	-	-	-	-	-	9,135.8
2019	-	-	-	0.4	0.4	-	-	0.4	0.2	0.6	8,754.0
2020	-	-	-	-	-	-	-	-	-	-	3,674.1
2021	-	-	-	-	-	-	-	-	-	-	4,562.3
2022	-	-	-	-	-	-	-	-	-	-	5,148.0
2023	-	-	-	-	-	-	-	-	-	-	2,629.7
2018	Q1	-	-	-	-	-	-	-	-	-	2,836.5
	Q2	-	-	-	-	-	-	-	-	-	2,558.5
	Q3	-	-	-	-	-	-	-	-	-	4,170.8
	Q4	-	-	-	-	-	-	-	-	-	9,135.8
2019	Q1	-	-	-	-	-	-	-	-	-	4,752.4
	Q2	-	-	0.1	0.1	-	-	0.1	0.1	0.2	5,049.2
	Q3	-	-	-	-	-	-	-	-	-	5,967.3
	Q4	-	-	0.4	0.4	-	-	0.4	0.2	0.6	8,754.0
2020	Q1	-	-	-	-	-	-	-	-	-	6,329.8
	Q2	-	-	-	-	-	-	-	-	-	2,806.9
	Q3	-	-	-	-	-	-	-	-	-	4,802.4
	Q4	-	-	-	-	-	-	-	-	-	3,674.1
2021	Q1	-	-	-	-	-	-	-	-	-	5,715.7
	Q2	-	-	-	-	-	-	-	-	-	4,544.0
	Q3	-	-	-	-	-	-	-	-	-	5,490.0
	Q4	-	-	-	-	-	-	-	-	-	5,789.3
2022	Q1	-	-	-	-	-	-	-	-	-	4,562.3
	Q2	-	-	-	-	-	-	-	-	-	4,008.1
	Q3	-	-	-	-	-	-	-	-	-	5,148.0
	Q4	-	-	-	-	-	-	-	-	-	5,268.2
2023	Q1	-	-	-	-	-	-	-	-	-	8,334.9
	Q2	-	-	-	-	-	-	-	-	-	8,065.1
	Q3	-	-	-	-	-	-	-	-	-	4,897.4
	Q4	-	-	-	-	-	-	-	-	-	2,629.7
2024	Q1	-	-	-	-	-	-	-	-	-	3,645.4
	Q2	-	-	-	-	-	-	-	-	-	4,270.0
	Q3	-	-	-	-	-	-	-	-	-	5,618.3
	Q4	-	-	-	-	-	-	-	-	-	5,889.8

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of Period	OUTRIGHT SPOT									
	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total
2018	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067
2019	-	-	141	1,248	1,389	-	-	15	169	184
2020	430	-	30	499	958	16	-	17	198	232
2021	97	-	364	578	1,039	1,710	-	38	1	1,749
2022	-	-	91	1,255	1,345	-	-	37	1,185	1,222
2023	-	-	86	1,198	1,283	-	-	18	254	272
2018 Q1	-	-	12	801	813	-	-	13	-	13
2018 Q2	-	-	17	940	957	-	-	51	4	55
2018 Q3	-	-	75	1,968	2,043	7	-	114	2	123
2018 Q4	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067
2019 Q1	-	-	22	1,114	1,136	-	-	26	298	323
2019 Q2	-	-	71	988	1,059	-	-	27	69	96
2019 Q3	-	-	13	1,203	1,216	-	-	11	27	38
2019 Q4	-	-	141	1,248	1,389	-	-	15	169	184
2020 Q1	-	-	314	1,530	1,845	0	-	124	76	201
2020 Q2	-	-	36	1,045	1,081	-	-	11	302	313
2020 Q3	-	-	15	1,661	1,676	-	-	14	712	727
2020 Q4	430	-	30	499	958	16	-	17	198	232
2021 Q1	-	-	59	1,124	1,183	17	-	-	425	442
2021 Q2	-	-	1	3,502	3,503	-	-	45	176	221
2021 Q3	0	-	928	908	1,836	-	-	14	592	606
2021 Q4	97	-	364	578	1,039	1,710	-	38	1	1,749
2022 Q1	-	-	229	476	705	33	-	36	1,463	1,532
2022 Q2	-	-	113	1,502	1,615	319	-	502	1,201	2,023
2022 Q3	-	-	92	2,359	2,451	-	-	39	1,558	1,597
2022 Q4	-	-	91	1,255	1,345	-	-	37	1,185	1,222
2023 Q1	-	-	107	1,229	1,336	-	-	55	945	999
2023 Q2	-	-	479	1,094	1,573	0	-	236	1,144	1,380
2023 Q3	-	-	158	739	897	-	-	345	613	959
2023 Q4	-	-	86	1,198	1,283	-	-	18	254	272
2024 Q1	-	-	182	1,084	1,266	-	-	238	641	879
2024 Q2	-	-	108	840	948	-	-	54	541	596
2024 Q3	-	-	76	824	900	-	-	37	934	972
2024 Q4	-	-	23	1,098	1,122	-	-	27	763	790

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

End of Period	OUTRIGHT FORWARD									
	Purchase of					Sales of				
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total
2018	-	-	0	-	0	-	-	-	22	22
2019	-	-	-	-	-	-	-	-	-	-
2020	-	-	-	-	-	-	-	-	-	-
2021	-	-	-	-	-	-	-	-	-	-
2022	-	-	-	-	-	-	-	-	-	-
2023	-	-	-	-	-	-	-	-	-	-
2018 Q1	-	-	-	-	-	-	-	-	-	-
2018 Q2	-	-	-	-	-	-	-	-	-	-
2018 Q3	-	-	-	-	-	-	-	-	-	-
2018 Q4	-	-	0	-	0	-	-	-	22	22
2019 Q1	-	-	-	-	-	-	-	-	-	-
2019 Q2	-	-	-	-	-	-	-	-	-	-
2019 Q3	-	-	-	-	-	-	-	-	-	-
2019 Q4	-	-	-	-	-	-	-	-	-	-
2020 Q1	-	-	-	-	-	-	-	-	-	-
2020 Q2	-	-	-	-	-	-	-	-	-	-
2020 Q3	-	-	-	-	-	-	-	-	-	-
2020 Q4	-	-	-	-	-	-	-	-	-	-
2021 Q1	-	-	-	-	-	-	-	-	-	-
2021 Q2	-	-	-	-	-	-	-	-	-	-
2021 Q3	-	-	-	-	-	-	-	-	-	-
2021 Q4	-	-	-	-	-	-	-	-	-	-
2022 Q1	-	-	-	-	-	-	-	-	-	-
2022 Q2	-	-	-	-	-	-	-	-	-	-
2022 Q3	-	-	-	-	-	-	-	-	-	-
2022 Q4	-	-	-	-	-	-	-	-	-	-
2023 Q1	-	-	-	-	-	-	-	-	-	-
2023 Q2	-	-	-	-	-	-	-	-	-	-
2023 Q3	-	-	-	-	-	-	-	-	-	-
2023 Q4	-	-	-	-	-	-	-	-	-	-
2024 Q1	-	-	-	-	-	-	-	-	-	-
2024 Q2	-	-	-	-	-	-	-	-	-	-
2024 Q3	-	-	-	-	-	-	-	-	-	-
2024 Q4	-	-	-	-	-	-	-	-	-	-

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

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)	
End of Period	Purchase of					SWAPS					TOTAL FX TURNOVER AGAINST USD	TOTAL FX TURNOVER AGAINST VATU & USD
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Residents Customers	Total		
2018	-	-	-	-	-	-	-	-	-	-	9,136	18,272
2019	-	-	-	-	-	-	-	-	-	-	1,573	10,327
2020	-	-	-	-	-	-	-	-	-	-	1,190	4,865
2021	-	-	-	-	-	-	-	-	-	-	2,788	8,577
2022	-	-	-	-	-	-	-	-	-	-	2,568	7,836
2023	-	-	-	-	-	-	-	-	-	-	1,555	4,185
2018 Q1	-	-	-	-	-	-	-	-	-	-	826	3,662
2018 Q2	-	-	-	-	-	-	-	-	-	-	1,012	3,570
2018 Q3	-	-	-	-	-	-	-	-	-	-	2,166	6,336
2018 Q4	-	-	-	-	-	-	-	-	-	-	9,136	18,272
2019 Q1	-	-	-	-	-	-	-	-	-	-	1,459	6,212
2019 Q2	-	-	-	-	-	-	-	-	-	-	1,155	6,204
2019 Q3	-	-	-	-	-	-	-	-	-	-	1,254	7,221
2019 Q4	-	-	-	-	-	-	-	-	-	-	1,573	10,327
2020 Q1	-	-	-	-	-	-	-	-	-	-	2,045	8,375
2020 Q2	-	-	-	-	-	-	-	-	-	-	1,394	4,201
2020 Q3	-	-	-	-	-	-	-	-	-	-	2,403	7,205
2020 Q4	-	-	-	-	-	-	-	-	-	-	1,190	4,865
2021 Q1	-	-	-	-	-	-	-	-	-	-	1,625	7,341
2021 Q2	-	-	-	-	-	-	-	-	-	-	3,724	8,268
2021 Q3	-	-	-	-	-	-	-	-	-	-	2,442	7,932
2021 Q4	-	-	-	-	-	-	-	-	-	-	2,788	8,577
2022 Q1	-	-	-	-	-	-	-	-	-	-	2,237	6,799
2022 Q2	-	-	-	-	-	-	-	-	-	-	3,638	7,646
2022 Q3	-	-	-	-	-	-	-	-	-	-	4,048	9,196
2022 Q4	-	-	-	-	-	-	-	-	-	-	2,568	7,836
2023 Q1	-	-	-	-	-	-	-	-	-	-	2,335	10,670
2023 Q2	-	-	-	-	-	-	-	-	-	-	2,953	11,018
2023 Q3	-	-	-	-	-	-	-	-	-	-	1,856	6,753
2023 Q4	-	-	-	-	-	-	-	-	-	-	1,555	4,185
2024 Q1	-	-	-	-	-	-	-	-	-	-	2,144	5,790
2024 Q2	-	-	-	-	-	-	-	-	-	-	1,544	5,814
2024 Q3	-	-	-	-	-	-	-	-	-	-	1,872	7,490
2024 Q4	-	-	-	-	-	-	-	-	-	-	1,912	7,802

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

Percent (%)

DEPOSIT - TAKING INSTRUMENTS										
End of Peri	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY	
	Regulatory Capital to Risk-Weighted assets 1/	Regulatory Tier 1 Capital to Risk-Weighted assets 1/	Nonperform-Loans Net of Provisions to Capital	Nonperform-Loans to Total Gross Loans	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets	VUV Liquid Asset Requirement (LAR)
2018	20.1	16.3	52.2	16.0	1.5	13.0	65.3	63.2	45.2	46.8
2019	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7
2020	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
2022	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2023	24.1	19.8	56.6	19.6	2.0	13.9	60.4	65.5	46.3	54.4
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
2018 Q2	18.9	16.4	60.7	17.2	1.7	14.8	65.3	63.0	42.8	42.9
2018 Q3	19.4	16.6	49.4	14.9	1.6	14.0	65.8	63.0	43.1	45.0
2018 Q4	20.1	16.3	52.2	16.0	1.5	13.0	65.3	63.2	45.2	46.8
2019 Q1	19.5	17.9	47.1	14.8	1.0	8.4	58.8	65.6	44.6	47.0
2019 Q2	19.3	17.1	46.6	14.8	1.2	10.1	64.0	65.6	43.9	47.4
2019 Q3	19.0	17.7	47.3	14.9	0.1	1.0	65.2	67.2	43.8	48.4
2019 Q4	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7
2020 Q1	19.2	17.8	46.5	15.5	0.5	4.4	67.0	77.0	44.2	51.4
2020 Q2	19.6	18.0	50.6	16.4	0.5	4.1	67.6	78.8	44.2	50.6
2020 Q3	21.5	20.2	49.6	17.3	0.1	1.2	67.5	77.9	44.0	50.5
2020 Q4	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021 Q1	21.0	20.3	54.3	16.6	1.1	8.9	68.8	79.7	45.8	54.1
2021 Q2	21.5	21.5	56.1	17.2	0.8	6.5	67.5	77.7	44.8	54.0
2021 Q3	22.5	21.7	49.9	16.5	1.0	7.4	69.2	73.4	46.5	57.0
2021 Q4	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
2022 Q1	23.3	22.7	46.7	16.3	0.9	6.5	65.4	77.4	47.6	58.9
2022 Q2	22.5	20.6	43.5	15.4	1.0	7.2	65.3	74.4	47.3	58.5
2022 Q3	22.4	20.0	39.3	14.0	1.1	8.0	64.5	73.5	46.8	56.4
2022 Q4	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2023 Q1	24.6	22.5	42.9	15.7	1.8	13.1	63.3	67.8	46.9	57.0
2023 Q2	24.2	21.2	39.5	14.7	2.0	14.2	60.0	64.9	48.2	56.6
2023 Q3	24.2	20.3	36.2	13.9	2.1	15.2	60.6	64.6	45.5	52.2
2023 Q4	24.1	19.8	56.6	19.6	2.0	13.9	60.4	65.5	46.3	54.4
2024 Q1	24.3	22.6	52.9	18.4	2.2	15.4	62.4	51.5	47.6	52.3
2024 Q2	24.1	21.2	48.3	16.7	2.2	15.4	59.7	55.6	46.5	48.3
2024 Q3	23.6	20.7	48.0	16.7	3.0	20.6	58.7	56.9	48.7	50.0
2024 Q4	23.3	19.4	40.3	14.8	2.3	16.2	58.8	57.9	50.3	49.2

1/ - Excluding branches of foreign banks

2/including foreign branches

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

(Millions of Vatu)

		1 INCOME			2 EXPENSES				3 PROFIT & LOSS STATEMENT						
End of Period		Interest Income	Non-Interest Income	Total Operating Income	Interest Expense	Operating Expenses (Excluding Bad Debts & Provision Charges)	Total Operating Expenses	Net Interest Income	Operating Profit Before Tax, Write-offs & Provisions	Provisions	General Reserves	Extra-Ordinary Item	Bad Debts Written-off	Bad-Debts Recovered	Net Operating Profit
	2018	5,520	2,399	7,919	998	4,378	5,375	4,522	2,544	679	-	-	-	-	1,865
	2019	5,578	2,481	8,059	945	5,005	5,950	4,632	2,109	1,973	-	-	-	-	136
	2020	4,886	1,982	6,868	677	4,834	5,512	4,209	1,356	1,448	-	(373)	-	-	(465)
	2021	5,583	2,265	7,848	587	5,265	5,852	4,995	1,995	867	-	(195)	-	-	933
	2022	5,687	2,875	8,561	563	5,686	6,249	5,123	2,312	343	-	(67)	4	-	1,902
	2023	6,859	4,037	10,896	709	6,671	7,380	6,150	3,516	220	-	(4,698)	-	-	3,174
	2024	7,917	4,878	12,795	963	6,849	7,812	6,954	4,983	1,707	-	10,891	-	-	3,132
2018	Q1	1,337	577	1,914	268	1,011	1,279	1,069	635	85	-	-	-	-	551
	Q2	2,686	1,148	3,834	528	2,083	2,611	2,158	1,224	200	-	-	-	-	1,024
	Q3	4,101	1,728	5,829	777	3,180	3,957	3,324	1,871	395	-	0	-	-	1,477
	Q4	5,520	2,399	7,919	998	4,378	5,375	4,522	2,544	679	-	0	-	-	1,865
2019	Q1	1,359	806	2,166	208	1,285	1,493	1,151	673	350	-	-	-	-	323
	Q2	2,754	1,325	4,080	402	2,414	2,815	2,353	1,264	483	-	-	-	-	781
	Q3	4,147	1,906	6,052	577	3,681	4,259	3,569	1,794	1,674	-	-	-	-	120
	Q4	5,578	2,481	8,059	945	5,005	5,950	4,632	2,109	1,973	-	-	-	-	136
2020	Q1	1,286	526	1,812	218	1,227	1,445	1,068	367	203	-	-	-	-	164
	Q2	2,480	1,004	3,484	387	2,439	2,826	2,092	658	348	-	-	-	-	310
	Q3	3,681	1,513	5,195	534	3,633	4,167	3,147	1,028	889	-	-	-	-	139
	Q4	4,886	1,982	6,868	677	4,834	5,512	4,209	1,356	1,448	-	(373)	-	-	(465)
2021	Q1	1,246	493	1,739	162	1,257	1,419	1,084	320	(64)	-	-	-	-	384
	Q2	2,514	1,065	3,578	307	2,542	2,848	2,207	730	153	-	-	-	-	577
	Q3	4,166	1,656	5,822	452	3,943	4,394	3,715	1,427	406	-	-	-	-	1,022
	Q4	5,583	2,265	7,848	587	5,265	5,852	4,995	1,995	867	-	(195)	-	-	933
2022	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
	Q4	5,687	2,875	8,561	563	5,686	6,249	5,123	2,312	343	-	(67)	4	-	1,902
2023	Q1	1,587	826	2,413	164	1,524	1,688	1,424	725	7	-	-	-	-	718
	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
	Q4	6,859	4,037	10,896	709	6,671	7,380	6,150	3,516	220	-	(4,698)	-	-	3,174
2024	Q1	1,980	1,052	3,032	232	1,442	1,675	1,748	1,358	356	-	(5,061)	-	-	941
	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
	Q4	7,917	4,878	12,795	963	6,849	7,812	6,954	4,983	1,707	-	10,891	-	-	3,132

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

End of Period	TOTAL REVENUE AND GRANTS								
	Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue	TOTAL REVENUE
		Value-Added Tax	Excise	Other	Total				
2018	566	8,240	2,784	2,734	13,757	3,694	6,100	12,047	36,164
2019	648	8,731	2,829	3,004	14,565	3,623	6,616	14,899	40,350
2020	602	1,521	3,133	6,632	11,286	3,133	16,290	33,895	65,206
2021	468	8,802	3,962	-859	11,906	1,744	15,382	35,999	65,498
2022	102	2,807	1,323	153	4,284	0	2,639	11,334	18,359
2023	169	2,713	1,191	700	4,604	1,164	884	2,101	8,922
2024	161	1,800	1,024	666	3,490	925	4,616	4,422	13,614
2018 Q1	143	2,051	633	1,150	3,834	857	1,975	2,701	9,509
Q2	189	1,989	635	575	3,198	828	2,178	2,935	9,328
Q3	101	2,022	722	524	3,267	923	1,003	1,846	7,140
Q4	133	2,177	795	485	3,458	1,085	945	4,565	10,187
2019 Q1	126	2,159	612	1,240	4,011	773	2,641	3,138	10,689
Q2	172	1,710	604	610	2,924	805	2,548	3,372	9,822
Q3	180	2,667	788	553	4,008	1,000	807	4,068	10,063
Q4	171	2,195	825	601	3,621	1,045	619	4,321	9,776
2020 Q1	241	504	801	2,765	4,070	801	4,255	7,702	17,068
Q2	103	323	688	1,441	2,451	688	3,737	8,011	14,989
Q3	134	403	856	1,327	2,586	856	3,850	8,399	15,824
Q4	124	292	789	1,098	2,179	789	4,449	9,784	17,324
2021 Q1	78	2,790	908	-376	3,321	908	2,974	7,248	14,530
Q2	124	2,361	836	-496	2,702	836	3,654	8,586	15,903
Q3	108	1,798	900	97	2,796	0	4,037	9,464	16,405
Q4	157	1,853	1,318	-84	3,087	0	4,717	10,699	18,660
2022 Q1	60	1,997	829	339	3,166	0	2,979	7,268	13,473
Q2	105	1,884	875	78	2,837	0	2,615	9,397	14,955
Q3	184	2,649	979	317	3,945	0	2,156	10,728	17,013
Q4	102	2,807	1,323	153	4,284	0	2,639	11,334	18,359
2023 Q1	54	2,474	989	872	4,336	1,054	2,972	2,687	11,104
Q2	127	3,310	903	659	4,872	1,213	3,874	3,292	13,379
Q3	138	3,222	1,068	643	4,933	1,405	780	2,977	10,232
Q4	169	2,713	1,191	700	4,604	1,164	884	2,101	8,922
2024 Q1	131	3,529	885	1,486	5,900	959	1,391	2,640	11,022
Q2	269	3,222	758	935	4,915	1,035	2,861	2,624	11,703
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

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

(Millions of Vatu)

End of Period	TOTAL EXPENSES								NET OPERATING BALANCE	NET ACQUISITION OF NON- FINANCIAL ASSETS	FISCAL SURPLUS/ DEFICT
	Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES			
2018	12,540	6,807	1,034	-	2,465	1,049	952	24,847	11,312	4,631	6,681
2019	13,960	9,479	971	194	2,499	732	1,740	29,575	10,776	3,547	7,228
2020	10,144	10,144	1,501	3,996	940	1,350	1,350	29,423	25,412	6,733	18,679
2021	10,562	10,562	562	4,574	500	1,999	1,999	30,758	27,396	5,770	21,626
2022	3,735	3,735	80	1,502	232	550	550	10,385	4,696	1,880	2,816
2023	4,545	3,871	189	45	1,045	493	506	10,694	(1,772)	2,745	(4,517)
2024	4,959	2,856	236	46	829	273	1,339	10,539	3,075	5,659	(2,585)
2018	Q1	2,444	1,515	280	-	913	766	6,158	3,351	1,409	1,943
	Q2	3,336	1,881	196	-	254	84	5,986	3,336	1,603	1,734
	Q3	3,049	1,812	471	-	988	70	6,667	473	770	(297)
	Q4	3,711	1,598	87	-	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	2,022	2,022	75	1,373	350	307	6,457	7,555	1,520	6,035
	Q2	2,414	2,414	836	388	56	408	6,925	7,308	1,061	6,247
	Q3	2,580	2,580	378	1,377	28	340	7,623	5,120	1,691	3,429
	Q4	3,128	3,128	212	858	506	294	8,419	5,430	2,462	2,968
2021	Q1	1,686	1,686	187	1,189	(21)	511	5,750	6,577	748	5,829
	Q2	2,704	2,704	68	913	64	405	7,263	6,903	873	6,031
	Q3	2,744	2,744	52	1,825	119	378	8,241	8,204	2,385	5,819
	Q4	3,427	3,427	255	648	338	705	9,504	5,712	1,764	3,948
2022	Q1	2,140	2,140	94	861	527	41	5,842	6,403	1,917	4,487
	Q2	2,742	2,742	73	759	443	892	8,543	4,718	600	4,118
	Q3	3,382	3,382	85	1,138	93	789	9,656	4,148	974	3,174
	Q4	3,735	3,735	80	1,502	232	550	10,385	4,696	1,880	2,816
2023	Q1	4,133	1,868	169	7	1,618	146	8,130	2,974	2,381	592
	Q2	3,917	2,712	216	42	1,032	315	8,879	4,500	824	3,676
	Q3	4,738	2,974	540	20	1,595	275	10,644	(412)	855	(1,267)
	Q4	4,545	3,871	189	45	1,045	493	10,694	(1,772)	2,745	(4,517)
2024	Q1	4,758	3,058	149	26	884	178	9,426	1,597	2,675	(1,079)
	Q2	4,336	3,481	269	40	1,332	173	10,224	1,479	1,282	198
	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)

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu)

TOTAL REVENUE AND GRANTS										
Period End	Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue	TOTAL REVENUE	
		Value-Added Tax	Excise	Other	Total					
2018	566	8,235	2,784	2,732	13,752	3,694	0	12,047	30,058	
2019	648	8,731	2,829	3,004	14,565	3,623	0	14,884	33,720	
2020	602	5,726	2,593	2,842	11,161	3,133	30,225	15,431	60,552	
2021	468	4,817	3,073	4,015	11,906	3,962	31,061	16,593	63,990	
2022	102	1,004	959	2,577	4,540	1,323	7,841	4,763	18,569	
2023	169	2,713	1,191	700	4,604	1,164	100	2,101	8,138	
2024	161	1,800	1,024	666	3,490	925	1,035	4,370	9,980	
2018	Q1	143	2,053	633	1,148	3,834	857	0	2,701	7,535
	Q2	189	1,984	635	575	3,193	828	0	2,935	7,145
	Q3	101	2,022	722	524	3,267	923	0	1,846	6,137
	Q4	133	2,177	795	485	3,458	1,085	0	4,565	9,241
2019	Q1	126	2,159	612	1,240	4,011	773	0	3,123	8,033
	Q2	172	1,710	604	610	2,924	805	0	3,372	7,273
	Q3	180	2,667	788	553	4,008	1,000	0	4,068	9,256
	Q4	171	2,195	825	601	3,621	1,045	0	4,321	9,158
2020	Q1	241	1,487	686	1,772	3,945	801	6,884	3,507	15,378
	Q2	103	1,290	603	558	2,451	688	7,447	3,811	14,499
	Q3	134	1,534	678	373	2,586	856	7,572	3,458	14,605
	Q4	124	1,415	626	138	2,179	789	8,323	4,656	16,070
2021	Q1	78	1,712	805	804	3,321	908	6,290	3,474	14,071
	Q2	124	1,537	700	465	2,702	836	7,662	4,167	15,491
	Q3	108	671	671	1,453	2,796	900	7,693	3,815	15,313
	Q4	157	897	897	1,292	3,087	1,318	9,415	5,138	19,115
2022	Q1	60	373	370	2,423	3,167	829	6,568	3,391	14,015
	Q2	105	530	530	1,766	2,826	875	8,609	4,269	16,685
	Q3	184	872	872	2,200	3,944	979	9,240	4,635	18,982
	Q4	102	1,004	959	2,577	4,540	1,323	7,841	4,763	18,569
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

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

(Millions of Vatu)

Period End	TOTAL EXPENSES								NET	NET	FISCAL
	Compen. of employees	Uses of G&S	Interest	Subsidiaries	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES	OPERATING BALANCE or STRUCTURAL DEFICIT	ACQUISITION OF NON-FINANCIAL ASSETS	DEFICIT/SURPLUS
2018	12,247	4,501	1,034	-	2,324	644	952	21,701	8,357	478	7,879
2019	13,735	5,812	971	194	2,381	569	1,749	25,412	8,308	992	7,316
2020	15,431	306	3,903	661	1,349	661	1,349	23,660	36,892	1,569	35,322
2021	16,593	1,005	3,393	614	2,127	614	2,127	26,475	37,515	1,627	35,888
2022	4,815	131	641	121	555	311	544	7,118	11,451	1,346	10,104
2023	4,452	3,407	189	45	936	488	504	10,021	(1,883)	1,912	(3,794)
2024	4,893	2,030	236	46	672	265	1,337	9,478	502	2,418	(1,916)
2018 Q1	2,386	1,008	280	-	841	450	239	5,204	2,330	97	2,233
Q2	3,260	1,099	196	-	248	27	235	5,065	2,080	74	2,006
Q3	2,963	1,183	471	-	925	63	277	5,882	255	98	158
Q4	3,638	1,211	87	-	310	104	200	5,550	3,692	208	3,483
2019 Q1	2,811	1,205	213	27	717	424	681	6,078	1,955	117	1,838
Q2	3,499	1,137	194	46	740	46	145	5,807	1,466	281	1,185
Q3	3,406	1,465	455	58	621	18	293	6,318	2,938	231	2,706
Q4	4,019	2,005	109	62	304	81	629	7,209	1,949	363	1,586
2020 Q1	3,507	23	1,350	343	309	343	309	6,184	9,194	155	9,039
Q2	3,811	54	371	56	408	56	408	5,164	9,335	294	9,042
Q3	3,458	195	1,344	6	338	6	338	5,684	8,922	310	8,611
Q4	4,656	34	838	257	294	257	294	6,629	9,441	811	8,630
2021 Q1	3,474	174	811	95	640	95	640	5,928	8,143	186	7,957
Q2	4,167	208	899	64	443	64	443	6,286	9,205	238	8,967
Q3	3,815	487	1,197	119	378	119	378	6,493	8,820	295	8,524
Q4	5,138	136	486	337	666	337	666	7,767	11,348	908	10,440
2022 Q1	3,391	171	876	525	51	525	40	5,580	8,435	332	8,103
Q2	4,269	164	759	432	892	432	892	7,840	8,846	(170)	9,016
Q3	4,634	534	1,061	53	709	53	698	7,742	11,240	338	10,903
Q4	4,815	131	641	121	555	311	544	7,118	11,451	1,346	10,104
2023 Q1	4,085	1,647	169	3	1,614	133	184	7,834	1,425	784	642
Q2	3,846	2,081	216	42	1,010	287	641	8,122	1,603	21	1,582
Q3	4,675	2,369	540	19	1,537	238	502	9,880	(246)	324	(570)
Q4	4,452	3,407	189	45	936	488	504	10,021	(1,883)	1,912	(3,794)
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)

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

(Millions of Vatu)

Period End	TOTAL REVENUE AND GRANTS		TOTAL REVENUE	TOTAL EXPENSES						TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT
	Grants	Other revenue		Compen. of employees	Uses of G&S	Subsidies	Grants	Social Benefits	Other Expenditures				
2018	6,100	-	6,100	293	2,305	507	142	406	0	3,653	2,447	4,153	(1,706)
2019	6,569	-	6,569	224	3,600	-	118	163	(9)	4,096	2,473	2,550	(77)
2020	6,783	-	6,783	228	3,059	12	92	278	1	3,670	3,112	5,164	(2,051)
2021	9,407	-	9,407	202	3,641	14	1,181	(114)	12	4,938	4,469	4,143	326
2022	1,024	-	1,024	286	1,434	5	822	(79)	6	2,475	(1,451)	533	(1,984)
2023	784	-	784	92	464	-	109	4	2	671	113	834	(721)
2024	3,581	-	3,581	66	827	-	157	8	2	1,061	2,520	3,242	(721)
2018 Q1	1,975	-	1,975	58	507	507	72	316	-	1,461	514	1,311	(797)
2018 Q2	2,178	-	2,178	76	782	-	6	57	0	921	1,256	1,528	(272)
2018 Q3	1,003	-	1,003	86	629	-	64	7	0	785	217	672	(454)
2018 Q4	945	-	945	73	386	-	(0)	26	0	486	459	641	(182)
2019 Q1	2,595	-	2,595	49	1,131	-	55	1	0	1,236	1,358	934	424
2019 Q2	2,548	-	2,548	61	820	-	2	102	-	985	1,564	948	615
2019 Q3	807	-	807	51	625	-	47	41	(0)	764	43	388	(345)
2019 Q4	619	-	619	64	1,024	-	13	18	(9)	1,110	(491)	280	(771)
2020 Q1	1,864	-	1,864	44	744	1	23	8	(2)	818	1,046	1,365	(319)
2020 Q2	2,398	-	2,398	44	501	2	17	-	-	564	1,834	767	1,067
2020 Q3	1,193	-	1,193	43	722	4	33	22	2	827	367	1,381	(1,014)
2020 Q4	1,327	-	1,327	97	1,092	5	19	248	0	1,461	(134)	1,651	(1,785)
2021 Q1	988	-	988	49	638	2	378	(116)	7	958	30	562	(532)
2021 Q2	3,151	-	3,151	58	844	6	14	1	1	924	2,227	635	1,592
2021 Q3	4,221	-	4,221	44	1,094	5	628	0	0	1,771	2,450	2,090	360
2021 Q4	1,046	-	1,046	52	1,064	1	161	1	4	1,284	(238)	856	(1,094)
2022 Q1	2,250	-	2,250	44	681	(0)	(15)	2	0	713	1,537	1,584	(47)
2022 Q2	2,610	-	2,610	55	717	5	-	11	0	788	1,821	770	1,051
2022 Q3	1,592	-	1,592	74	1,263	3	163	40	90	1,633	(41)	637	(678)
2022 Q4	1,024	-	1,024	286	1,434	5	822	(79)	6	2,475	(1,451)	533	(1,984)
2023 Q1	1,844	-	1,844	48	222	4	4	0	4	283	1,561	1,598	(37)
2023 Q2	3,653	-	3,653	71	631	0	22	16	4	744	2,909	803	2,107
2023 Q3	598	-	598	63	605	0	57	3	1	729	(131)	531	(662)
2023 Q4	784	-	784	92	464	-	109	4	2	671	113	834	(721)
2024 Q1	1,332	-	1,332	49	391	0	60	11	1	512	820	862	(41)
2024 Q2	2,822	-	2,822	59	743	0	77	7	3	889	1,933	515	1,417
2024 Q3	650	-	650	62	709	0	1,059	1	40	1,871	(1,221)	516	(1,737)
2024 Q4	3,581	-	3,581	66	827	-	157	8	2	1,061	2,520	3,242	(721)

Table 25: Vanuatu Government Bonds Outstanding

		(Millions of Vatu)				
Period Ended		BOND HOLDERS				Total Outstanding
		Reserve Bank of Vanuatu	Other Depository Corporations	Other Financial Corporation	Other resident Sectors	
2018	Q1	2,512,301	1,287,500	2,850,000	118,014	6,767,814
	Q2	2,513,301	1,287,500	2,850,000	117,014	6,767,814
	Q3	2,512,851	1,287,500	2,350,000	116,154	6,266,504
	Q4	2,512,851	1,287,500	2,350,000	116,154	6,266,504
2019	Q1	2,512,851	1,287,500	2,350,000	116,154	6,266,504
	Q2	2,511,761	1,287,500	2,100,000	105,181	6,004,441
	Q3	2,513,506	1,287,500	2,100,000	103,436	6,004,441
	Q4	2,213,500	1,187,500	2,100,000	92,705	5,593,705
2020	Q1	2,214,405	1,187,500	2,100,000	91,705	5,593,610
	Q2	2,214,405	1,187,500	2,100,000	91,706	5,593,611
	Q3	2,215,086	887,500	4,800,000	139,257	8,041,843
	Q4	2,218,086	887,500	4,800,000	136,257	8,041,843
2021	Q1	2,215,416	600,000	4,800,000	136,017	7,751,433
	Q2	2,213,085	100,000	4,700,000	120,117	7,133,202
	Q3	2,319,086	1,000,000	4,700,000	160,067	8,179,153
	Q4	2,319,086	1,000,000	4,700,000	160,067	8,179,153
2022	Q1	2,319,086	1,000,000	4,700,000	160,067	8,179,153
	Q2	3,318,186	1,000,000	5,000,000	176,207	9,494,393
	Q3	3,325,036	1,000,000	5,000,000	169,357	9,494,393
	Q4	3,325,056	2,400,000	4,600,000	198,177	10,523,233
2023	Q1	3,322,456	2,300,000	4,700,000	192,627	10,515,083
	Q2	2,938,896	3,300,000	4,300,000	188,697	10,727,593
	Q3	3,427,481	3,300,000	4,800,000	200,112	11,727,593
	Q4	4,364,701	3,300,000	4,800,000	245,112	12,709,813
2024	Q1	4,461,741	4,043,800	4,948,760	255,512	13,709,813
	Q2	6,459,641	4,941,840	4,948,760	288,192	16,638,433
	Q3	6,398,900	4,740,700	5,248,800	204,200	16,592,600
	Q4	6,419,281	4,740,740	5,248,760	183,702	16,592,483

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

EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES							
Period (Yr/Mth)	End of Period Rates					Averages	
	Australian Dollar	US Dollar	NZ Dollar	ECU / Euro	CNY	Australian Dollar	US Dollar
2018	81.10	112.60	76.90	130.10	16.60	80.10	114.00
2019	79.96	114.29	76.92	128.05	16.36	79.45	115.57
2020	82.79	107.70	77.59	132.45	16.51	74.63	104.13
2021	81.35	112.19	76.66	127.09	17.61	80.82	112.94
2022	79.51	117.24	74.46	125.08	16.84	79.34	117.61
2023	79.57	116.48	73.77	128.86	16.38	78.86	118.11
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	80.70	112.98
	F	80.60	112.84	72.29	128.33	80.67	112.85
	M	80.38	113.61	76.98	127.53	80.28	113.31
	A	80.45	114.03	76.05	127.53	80.69	138.87
	M	79.79	115.46	75.18	128.52	79.88	127.15
	J	79.96	114.10	72.92	129.74	79.77	114.88
	J	79.37	115.45	76.36	128.82	79.99	114.36
	A	78.95	117.31	74.03	129.74	78.98	116.62
	S	79.30	117.23	73.74	128.29	79.45	116.20
	O	79.91	115.78	73.95	129.11	79.31	116.83
	N	79.13	116.77	75.00	128.46	79.53	116.33
	D	79.96	114.29	76.92	128.05	79.45	115.57
2020	J	78.63	116.97	75.94	129.06	79.37	115.55
	F	78.25	119.02	75.10	125.56	78.55	117.67
	M	75.49	122.38	73.59	135.15	75.85	121.75
	A	78.17	119.21	73.17	129.66	74.90	121.48
	M	78.40	118.33	73.33	131.12	77.88	119.76
	J	79.54	115.90	74.37	130.29	79.66	115.58
	J	80.76	113.20	75.21	130.52	79.98	114.75
	A	81.80	111.08	74.84	132.26	80.98	112.63
	S	80.66	113.16	74.53	132.86	81.04	111.60
	O	80.00	113.80	75.46	132.85	76.99	107.89
	N	81.38	110.51	77.46	131.66	81.06	111.61
	D	82.79	107.70	77.59	132.45	74.63	104.13
2021	J	82.93	107.93	77.51	130.82	83.11	107.57
	F	83.73	106.34	78.34	129.48	83.22	107.45
	M	83.00	109.23	76.28	128.00	83.28	108.02
	A	83.35	107.25	77.73	130.02	83.22	108.03
	M	82.92	107.55	78.01	131.16	83.31	107.36
	J	82.34	109.59	76.62	130.42	82.86	108.36
	J	81.56	110.65	76.92	131.08	81.90	110.21
	A	81.06	111.08	77.73	131.04	81.14	111.15
	S	80.63	112.35	77.17	130.32	81.10	110.84
	O	82.35	109.18	78.60	127.57	81.75	110.50
	N	80.70	113.51	77.03	127.58	81.46	111.19
	D	81.35	112.19	76.66	127.09	80.82	112.94
2022	J	80.29	114.77	75.07	127.89	81.05	112.81
	F	81.18	113.35	75.55	126.14	80.73	113.20
	M	82.86	110.32	76.97	123.14	82.25	111.64
	A	81.51	114.81	74.54	120.54	82.60	111.93
	M	81.83	113.71	74.51	122.57	81.26	115.34
	J	80.53	117.06	72.85	122.26	81.23	115.43
	J	81.34	116.35	73.21	118.63	80.58	117.59
	A	80.84	117.91	72.29	118.12	81.22	116.74
	S	79.21	121.88	69.76	119.68	80.55	119.73
	O	78.30	122.28	70.96	121.75	78.26	123.06
	N	79.37	118.66	73.59	122.54	75.43	114.55
	D	79.51	117.24	74.46	125.08	79.34	117.61
2023	J	81.05	114.76	74.24	124.53	80.46	116.83
	F	79.57	118.03	72.83	125.24	80.43	110.28
	M	79.00	117.70	73.71	128.38	78.55	102.93
	A	78.55	118.50	72.81	130.67	78.94	117.90
	M	78.16	119.46	72.49	128.73	78.66	118.33
	J	72.21	118.94	72.21	129.25	78.96	118.14
	J	79.06	117.86	72.87	129.38	79.14	117.43
	A	77.89	120.25	71.68	131.34	77.67	120.03
	S	77.79	121.06	72.18	127.90	77.74	121.06
	O	77.59	121.73	71.14	129.24	77.37	121.79
	N	78.50	118.61	73.01	130.18	78.03	120.13
	D	79.57	116.48	73.77	128.86	78.86	118.11
2024	J	78.53	119.22	72.95	129.00	78.59	118.39
	F	77.86	119.85	73.08	129.91	77.93	119.61
	M	78.28	119.80	71.95	129.72	78.15	119.30
	A	78.62	119.74	71.56	128.39	78.25	120.24
	M	78.76	118.76	72.63	128.64	78.82	116.46
	J	79.01	118.85	72.32	127.24	78.84	118.68
	J	78.56	119.93	70.66	130.23	79.27	118.40
	A	79.45	116.89	73.14	129.52	77.37	118.53
	S	79.94	115.85	73.44	129.31	79.28	117.28
	O	78.59	119.51	71.41	129.77	79.24	118.16
	N	78.42	120.64	71.14	127.48	78.58	120.12
	D	76.99	123.78	69.82	128.82	77.68	122.25

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

(VT million)																					
End of Period	CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net Bal. on Services	Services Credits	Services Debits	Bal. on Primary Income	Primary Income	Primary Income	Bal. on Secondary Income	Secondary Income Cr.	Secondary Income Dr.	Capital Account Bal.	Capital Account	Capital Account	Financial Account	Financial Assets	Financial Liabilities	NEO	
2018	2018	4,860	(26,423)	6,941	33,364	11,779	36,252	24,473	9,954	14,411	4,458	9,550	13,412	3,861	4,373	4,373	-	12,365	16,955	4,590	3,132
	2019	10,918	(25,741)	5,342	31,083	6,958	32,323	25,365	14,626	19,497	4,990	17,808	20,853	3,045	4,792	4,792	-	8,912	19,730	9,492	(5,472)
	2020	1,514	(23,908)	5,308	29,216	(11,122)	10,679	21,801	12,471	16,274	3,803	24,072	26,090	2,018	8,738	8,738	-	17,962	19,097	1,135	7,711
	2021	(2,557)	(26,494)	5,882	32,376	(20,676)	3,580	24,256	16,998	21,315	4,318	27,615	30,222	2,607	6,642	6,642	-	(4,060)	13,285	17,345	(8,145)
	2022	(12,606)	(31,903)	8,495	40,398	(19,058)	9,060	28,118	21,869	25,392	3,524	16,486	19,486	2,999	6,123	6,123	-	(2,030)	2,338	4,368	4,453
	2023	(1,743)	(40,425)	7,156	47,581	2,715	24,095	21,380	11,617	18,599	6,983	24,350	26,538	2,188	6,178	6,178	-	1,199	8,227	7,027	(3,236)
2019	Q1	4	(6,088)	1,688	7,776	2,334	8,606	6,273	2,105	3,459	1,355	1,653	2,787	1,134	817	817	-	4,030	11,746	7,716	3,210
	Q2	1,396	(6,466)	1,832	8,298	3,004	9,044	6,040	2,336	3,413	1,077	2,521	3,464	943	1,718	1,718	-	3,601	1,449	(2,152)	488
	Q3	978	(6,853)	1,579	8,432	3,578	9,491	5,913	2,323	3,455	1,133	1,931	2,702	771	898	898	-	4,430	2,788	(1,643)	2,554
	Q4	2,482	(7,017)	1,842	8,859	2,864	9,111	6,247	3,191	4,084	894	3,445	4,457	1,013	941	941	-	304	972	668	(3,120)
2020	Q1	3,252	(5,334)	1,212	6,546	1,306	6,948	5,641	3,500	4,581	1,150	4,864	5,677	813	1,545	1,545	-	2,228	5,533	2,925	(2,189)
	Q2	3,694	(5,993)	1,221	7,214	1,210	7,362	6,152	4,548	5,145	603	5,022	5,917	895	1,623	1,623	-	2,228	4,828	4,299	(4,788)
	Q3	2,611	(6,488)	1,419	7,907	2,618	9,138	6,520	3,176	5,092	1,930	3,886	4,568	682	887	887	-	2,228	1,860	(340)	(1,299)
	Q4	1,361	(7,927)	1,490	9,417	1,823	8,875	7,052	3,402	4,679	1,307	4,036	4,691	655	736	736	-	2,228	7,510	2,608	2,804
2021	Q1	4,327	(6,088)	1,429	7,517	381	7,377	6,996	4,892	5,818	926	5,141	5,823	682	2,389	2,389	-	9,570	9,878	308	2,855
	Q2	1,861	(5,581)	1,057	6,638	(4,382)	1,164	5,547	4,448	5,251	803	7,376	7,965	589	1,836	1,836	-	5,238	4,611	(627)	1,542
	Q3	(3,321)	(6,312)	1,231	7,543	(3,842)	1,062	4,904	1,892	3,198	1,306	4,940	5,344	404	2,138	2,138	-	(1,240)	(448)	792	(56)
	Q4	(1,353)	(5,927)	1,591	7,518	(3,279)	1,076	4,355	1,239	2,007	767	6,614	6,958	344	2,376	2,376	-	4,393	5,056	662	3,371
2022	Q1	(2,093)	(6,711)	696	7,407	(3,485)	922	4,407	2,361	3,195	834	5,742	6,130	388	983	983	-	(1,043)	(2,027)	(983)	67
	Q2	1,240	(5,451)	1,806	7,257	(4,464)	855	5,319	3,738	4,681	943	7,417	7,969	552	1,068	1,068	-	(3,158)	2,738	5,896	(5,466)
	Q3	1,387	(5,954)	1,469	7,423	(5,757)	872	6,629	4,714	6,232	1,519	8,385	9,130	746	2,812	2,812	-	(692)	9,242	9,934	(4,891)
	Q4	(3,092)	(8,378)	1,911	10,289	(6,971)	931	7,902	6,185	7,207	1,022	6,072	6,993	921	1,780	1,780	-	833	3,331	2,499	2,144
2023	Q1	(2,068)	(7,628)	1,316	8,944	(6,754)	722	7,476	7,284	8,125	841	5,030	5,921	891	2,519	2,519	-	(139)	547	686	(590)
	Q2	(1,668)	(7,477)	2,450	9,927	(7,065)	955	8,019	8,440	8,079	(361)	4,434	5,256	822	1,299	1,299	-	1,087	642	(445)	1,455
	Q3	(6,219)	(9,215)	1,970	11,185	(3,383)	3,036	6,419	2,785	4,915	2,130	3,592	4,391	799	1,186	1,186	-	(875)	991	1,866	4,159
	Q4	(2,651)	(7,584)	2,759	10,343	(1,857)	4,347	6,203	3,359	4,273	914	3,431	3,918	487	1,120	1,120	-	(2,103)	158	2,261	(572)
2024	Q1	2,515	(8,730)	1,249	9,979	507	4,709	4,202	3,115	4,896	1,781	7,624	8,126	502	2,320	2,320	-	(2,881)	(738)	2,143	(7,716)
	Q2	3,724	(8,742)	1,847	10,589	961	5,701	4,740	3,562	5,296	1,734	7,943	8,526	583	1,406	1,406	-	5,527	6,899	1,372	397
	Q3	(1,749)	(10,639)	2,018	12,656	1,692	7,571	5,879	2,623	3,922	1,300	4,575	5,204	629	936	936	-	(1,730)	406	2,136	(916)
	Q4	(6,234)	(12,314)	2,042	14,356	(445)	6,114	6,559	2,317	4,485	2,168	4,208	4,682	474	1,517	1,517	-	283	1,660	1,377	4,999
2025	Q1	(2,875)	(9,607)	1,944	11,551	(351)	6,105	6,456	3,047	5,328	2,281	4,036	4,609	573	1,386	1,386	-	1,126	461	(665)	2,614
	Q2	(4,023)	(9,870)	1,722	11,592	(2,686)	3,852	6,537	3,455	5,226	1,770	5,077	5,616	539	1,443	1,443	-	(939)	313	1,252	1,641
	Q3	(1,810)	(8,358)	2,767	11,125	(648)	4,843	5,491	3,546	4,623	1,077	3,651	4,124	473	846	846	-	(12)	1,575	1,587	952
	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.	n.a.	n.a.	n.a.	n.a.

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

NEO - Net Errors and Omissions

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

(Millions of Vatu)

End of Period	CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net Bal. on Services	Services Credits	Services Debits	Bal. on Primary Income	Primary Income Cr	Primary Income Dr	Bal. on Secondary Income	Secondary Income Cr.	Secondary Income Dr.	Capital Account Bal.	Capital Account Cr.	Capital Account Dr.	NET		NET		Financial Liabilities	NEO
																	LENDING (+)/NET BORROWI NG (-)	Financial Account	LENDING (+)/NET BORROWI NG (-)	Financial Assets		
2018	2,859	(26,423)	6,941	33,364	11,779	36,252	24,473	10,002	14,015	4,013	7,501	11,314	3,813	4,373	4,373	-	7,232	3,374	3,374	14,728	11,354	(3,858)
2019	5,556	(25,741)	5,342	31,083	6,958	32,323	25,365	13,108	18,767	5,659	11,231	14,355	3,123	8,833	8,833	-	14,388	9,544	9,544	20,105	10,562	(4,845)
2020	(6,671)	(24,615)	6,036	30,651	(11,122)	10,679	21,801	11,566	15,992	4,426	17,500	19,518	2,018	10,352	10,352	-	3,681	6,231	6,231	8,453	2,222	2,550
2021	(12,171)	(26,464)	5,912	32,376	(20,670)	3,580	24,250	16,434	21,015	4,581	18,529	21,136	2,607	11,906	11,906	-	(264)	(2,151)	(2,151)	9,354	11,505	(1,887)
2022	(21,426)	(34,821)	8,495	43,316	(19,033)	9,060	28,093	21,562	25,418	3,857	10,866	13,866	2,999	10,074	10,074	-	(11,352)	587	587	5,196	4,609	11,939
2023	(8,830)	(40,425)	7,156	47,581	2,742	24,098	21,356	12,707	19,828	7,121	16,147	18,334	2,188	9,100	9,100	-	270	5,048	5,048	10,753	5,705	4,778
2024	(26,156)	(37,706)	8,836	46,542	(12,027)	18,235	30,262	10,710	20,517	9,808	12,867	14,853	1,986	10,442	10,442	-	(15,715)	(9,193)	(9,193)	15,404	24,596	6,522
Q1	(262)	(6,088)	1,688	7,776	2,334	8,606	6,273	2,164	3,407	1,243	1,328	2,462	1,134	817	817	-	554	(2,795)	(2,795)	8,156	10,951	(3,349)
Q2	535	(6,466)	1,832	8,298	3,004	9,044	6,040	2,265	3,353	1,088	1,731	2,674	943	1,718	1,718	-	2,253	(74)	(74)	3,220	3,294	(2,327)
Q3	551	(6,853)	1,579	8,432	3,578	9,491	5,913	2,397	3,300	904	1,430	2,153	723	898	898	-	1,449	3,292	3,292	1,991	(1,301)	1,843
Q4	2,035	(7,017)	1,842	8,859	2,864	9,111	6,247	3,176	3,955	779	3,012	4,024	1,013	941	941	-	2,976	2,952	2,952	1,361	(1,591)	(24)
Q1	907	(5,334)	1,212	6,546	1,306	6,948	5,641	2,842	4,329	1,488	2,092	2,984	892	3,249	3,249	-	4,155	50	50	5,709	5,659	(4,105)
Q2	1,534	(5,993)	1,221	7,214	1,210	7,362	6,152	3,788	4,871	1,083	2,529	3,424	895	3,202	3,202	-	4,736	2,453	2,453	6,083	3,631	(2,284)
Q3	1,899	(6,488)	1,419	7,907	2,618	9,138	6,520	2,639	4,514	1,875	3,129	3,811	682	1,306	1,306	-	3,205	3,074	3,074	1,824	(1,251)	(131)
Q4	1,216	(7,927)	1,490	9,417	1,823	8,875	7,052	3,839	5,052	1,214	3,481	4,136	655	1,075	1,075	-	2,291	3,966	3,966	6,489	2,523	1,675
Q1	1,590	(6,795)	2,157	8,952	381	7,377	6,996	4,678	5,704	1,025	3,325	4,006	682	2,884	2,884	-	4,474	2,946	2,946	3,053	107	(1,528)
Q2	(997)	(5,581)	1,057	6,638	(4,382)	1,164	5,547	3,943	5,192	1,250	5,024	5,613	589	3,465	3,465	-	2,468	951	951	1,209	258	(1,517)
Q3	(4,598)	(6,312)	1,231	7,543	(3,842)	1,062	4,904	1,777	3,150	1,373	3,778	4,182	404	1,950	1,950	-	(2,648)	(1,465)	(1,465)	(229)	1,236	1,183
Q4	(2,666)	(5,927)	1,591	7,518	(3,279)	1,076	4,355	1,168	1,946	778	5,372	5,717	344	2,052	2,052	-	(614)	3,798	3,798	4,420	622	4,412
Q1	(3,090)	(6,686)	721	7,407	(3,485)	922	4,407	2,201	3,063	862	4,879	5,267	388	1,409	1,409	-	(1,681)	(1,114)	(1,114)	(2,847)	(1,733)	567
Q2	(1,971)	(5,451)	1,806	7,257	(4,464)	855	5,319	3,585	4,628	1,043	4,358	4,911	552	3,584	3,584	-	1,613	(3,840)	(3,840)	1,490	5,330	(5,452)
Q3	(2,858)	(5,952)	1,471	7,423	(5,757)	872	6,629	4,614	6,174	1,560	4,237	4,983	746	4,943	4,943	-	2,085	2,992	2,992	8,854	5,862	906
Q4	(4,251)	(8,375)	1,914	10,289	(6,965)	931	7,896	6,033	7,150	1,117	5,055	5,976	921	1,970	1,970	-	(2,281)	(189)	(189)	1,857	2,046	2,092
Q1	(4,032)	(7,627)	1,317	8,944	(6,748)	722	7,470	7,086	8,017	931	3,256	4,148	891	3,184	3,184	-	(848)	1,199	1,199	2,208	1,009	2,047
Q2	(3,872)	(7,465)	2,462	9,927	(7,058)	955	8,013	8,259	7,998	(261)	2,392	3,214	822	3,138	3,138	-	(734)	2,234	2,234	1,510	(724)	2,968
Q3	(7,397)	(9,215)	1,970	11,185	(3,377)	3,036	6,413	2,827	5,017	2,190	2,367	3,166	799	2,141	2,141	-	(5,256)	(949)	(949)	1,825	2,774	4,307
Q4	(6,125)	(10,515)	2,746	13,260	(1,851)	4,347	6,197	3,389	4,386	997	2,852	3,339	487	1,610	1,610	-	(4,514)	(1,898)	(1,898)	(347)	1,551	2,617
Q1	16	(8,730)	1,249	9,979	513	4,709	4,196	3,028	4,802	1,774	5,205	5,707	502	2,544	2,544	-	2,559	(645)	(645)	390	1,035	(3,204)
Q2	808	(8,742)	1,847	10,589	967	5,701	4,734	3,463	5,198	1,735	5,120	5,703	583	4,152	4,152	-	4,960	5,708	5,708	6,944	1,236	748
Q3	(2,479)	(10,639)	2,018	12,656	1,698	7,571	5,873	3,117	4,495	1,378	3,345	3,974	629	937	937	-	(1,542)	(164)	(164)	1,539	1,704	1,378
Q4	(7,174)	(12,314)	2,042	14,356	(436)	6,117	6,553	3,100	5,334	2,234	2,476	2,950	474	1,468	1,468	-	(5,707)	150	150	1,880	1,730	5,857
Q1	(4,029)	(9,607)	1,944	11,551	(352)	6,109	6,461	3,035	5,472	2,437	2,896	3,469	573	1,897	1,897	-	(2,132)	(2,599)	(2,599)	(642)	1,956	(466)
Q2	(8,234)	(9,870)	1,722	11,592	(4,874)	3,824	8,698	3,294	5,261	1,967	3,215	3,755	540	3,345	3,345	-	(4,889)	(2,161)	(2,161)	385	2,546	2,729
Q3	(6,584)	(8,352)	2,773	11,125	(3,149)	4,259	7,407	2,220	4,970	2,749	2,696	3,168	472	1,022	1,022	-	(5,562)	(3,279)	(3,279)	3,390	6,669	2,283
Q4	(7,309)	(9,877)	2,396	12,273	(3,652)	4,043	7,695	2,160	4,815	2,655	4,060	4,461	401	4,178	4,178	-	(3,131)	(1,154)	(1,154)	12,271	13,425	1,976

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

NEO - Net Errors and Omissions

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

(Millions of Vatu)

End of Period	Current Account								Current Account
	Goods	Goods	Services	Services	Income	Income	Current	Current	
	Credit	Debit	Credit	Debit	Credit	Debit	trans. cr.	trans dr.	
2018	6,941	33,364	36,252	24,473	14,015	4,013	11,314	3,813	2,859
2019	5,342	31,083	32,323	25,365	18,767	5,659	14,355	3,123	5,556
2020	6,036	30,651	10,679	21,801	15,992	4,426	19,518	2,018	(6,671)
2021	5,912	32,376	3,580	24,250	21,015	4,581	21,136	2,607	(12,171)
2022	8,495	43,316	9,060	28,093	25,418	3,857	13,866	2,999	(21,426)
2023	7,156	47,581	24,098	21,356	19,828	7,121	18,334	2,188	(8,830)
2024	8,836	46,542	18,235	30,262	20,517	9,808	14,853	1,986	(26,156)
Q4	1,638	(7,089)	8,620	(3,626)	839	(729)	524	(103)	74
2014 Q1	848	5,797	6,646	3,592	1,310	946	927	171	(775)
Q2	1,652	5,648	7,032	3,495	1,334	679	739	751	184
Q3	1,676	6,604	8,628	3,473	1,074	863	781	193	1,025
Q4	1,984	8,132	8,363	4,098	1,633	598	866	196	(178)
2015 Q1	821	6,089	6,082	3,977	1,579	794	1,089	329	(1,620)
Q2	944	10,704	6,263	5,386	1,546	719	2,042	346	(6,360)
Q3	1,333	8,140	7,932	5,274	1,260	1,048	2,442	291	(1,786)
Q4	1,151	8,640	7,881	5,224	1,953	725	1,266	411	(2,750)
2016 Q1	1,592	8,316	7,346	4,843	2,075	496	1,854	604	(1,393)
Q2	1,164	8,820	7,134	4,752	2,125	1,195	2,091	360	(2,613)
Q3	1,293	8,943	8,774	4,564	2,095	982	815	331	(1,843)
Q4	1,395	8,686	8,857	4,881	2,305	1,114	970	391	(1,546)
2017 Q1	1,220	7,096	7,583	4,960	2,619	1,073	780	590	(1,517)
Q2	1,208	7,748	7,723	5,085	2,595	808	994	570	(1,691)
Q3	1,814	9,138	8,836	5,248	2,377	1,523	1,009	605	(2,478)
Q4	2,268	10,103	9,893	6,195	2,910	1,534	1,186	677	(2,252)
2018 Q1	1,688	7,776	8,606	6,273	3,407	1,243	2,462	1,134	(262)
Q2	1,832	8,298	9,044	6,040	3,353	1,088	2,674	943	535
Q3	1,579	8,432	9,491	5,913	3,300	904	2,153	723	551
Q4	1,842	8,859	9,111	6,247	3,955	779	4,024	1,013	2,035
2019 Q1	1,212	6,546	6,948	5,641	4,329	1,488	2,984	892	907
Q2	1,221	7,214	7,362	6,152	4,871	1,083	3,424	895	1,534
Q3	1,419	7,907	9,138	6,520	4,514	1,875	3,811	682	1,899
Q4	1,490	9,417	8,875	7,052	5,052	1,214	4,136	655	1,216
2020 Q1	2,157	8,952	7,377	6,996	5,704	1,025	4,006	682	1,590
Q2	1,057	6,638	1,164	5,547	5,192	1,250	5,613	589	(997)
Q3	1,231	7,543	1,062	4,904	3,150	1,373	4,182	404	(4,598)
Q4	1,591	7,518	1,076	4,355	1,946	778	5,717	344	(2,666)
2021 Q1	721	7,407	922	4,407	3,063	862	5,267	388	(3,090)
Q2	1,806	7,257	855	5,319	4,628	1,043	4,911	552	(1,971)
Q3	1,471	7,423	872	6,629	6,174	1,560	4,983	746	(2,858)
Q4	1,914	10,289	931	7,896	7,150	1,117	5,976	921	(4,251)
2022 Q1	1,317	8,944	722	7,470	8,017	931	4,148	891	(4,032)
Q2	2,462	9,927	955	8,013	7,998	(261)	3,214	822	(3,872)
Q3	1,970	11,185	3,036	6,413	5,017	2,190	3,166	799	(7,397)
Q4	2,746	13,260	4,347	6,197	4,386	997	3,339	487	(6,125)
2023 Q1	1,249	9,979	4,709	4,196	4,802	1,774	5,707	502	16
Q2	1,847	10,589	5,701	4,734	5,198	1,735	5,703	583	808
Q3	2,018	12,656	7,571	5,873	4,495	1,378	3,974	629	(2,479)
Q4	2,042	14,356	6,117	6,553	5,334	2,234	2,950	474	(7,174)
2024 Q1	1,944	11,551	6,109	6,461	5,472	2,437	3,469	573	(4,029)
Q2	1,722	11,592	3,824	8,698	5,261	1,967	3,755	540	(8,234)
Q3	2,773	11,125	4,259	7,407	4,970	2,749	3,168	472	(6,584)
Q4	2,396	12,273	4,043	7,695	4,815	2,655	4,461	401	(7,309)

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

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

(Millions of Vatu)

Period	Capital & Financial Account										
	Capital Account			Financial Account							
	Capital	Capital	Capital	Direct Invest.	Direct Invest.	Portfolio invest.	Portfolio invest.	Other invest.	Other invest.	Reserve	Financial
	account cr.	account dr.	Account	abroad	in Vanuatu	assets	liabilities	assets	liabilities	assets	Account
2018	4,373	-	4,373	146	4,128	159	-	9,267	7,226	5,157	26,082
2019	8,833	-	8,833	156	4,535	16	-	8,809	6,026	11,125	30,667
2020	10,352	-	10,352	167	3,391	9	-	380	(1,169)	7,897	10,676
2021	11,906	-	11,906	24	3,938	9	-	355	7,567	8,966	(2,151)
2022	10,074	-	10,074	171	2,145	22	-	4,059	2,464	945	587
2023	9,100	-	9,100	623	2,025	24	-	9,591	3,680	515	5,048
2024	10,442	-	10,442	471	6,284	14	-	14,030	18,312	889	(9,193)
2018	Q1	817	-	817	40	1,202	-	6,929	9,749	1,187	(2,795)
	Q2	1,718	-	1,718	35	1,062	-	3,634	2,232	(449)	(74)
	Q3	898	-	898	35	919	-	417	(2,220)	1,540	3,292
	Q4	941	-	941	36	945	159	(1,713)	(2,536)	2,879	2,952
2019	Q1	3,249	-	3,249	35	1,152	6	4,622	4,507	1,046	50
	Q2	3,202	-	3,202	27	908	6	2,277	2,722	3,773	2,453
	Q3	1,306	-	1,306	56	1,557	4	1,156	(2,808)	607	3,074
	Q4	1,075	-	1,075	37	918	-	754	1,605	5,699	3,966
2020	Q1	2,884	-	2,884	83	725	-	2,687	(618)	283	2,946
	Q2	3,465	-	3,465	(23)	1,042	-	(1,076)	(784)	2,309	951
	Q3	1,950	-	1,950	66	1,107	-	(955)	129	661	(1,465)
	Q4	2,052	-	2,052	42	517	9	(275)	104	4,644	3,798
2021	Q1	1,409	-	1,409	(19)	562	9	(1,715)	(2,295)	(1,123)	(1,114)
	Q2	3,584	-	3,584	33	963	-	(519)	4,367	1,976	(3,840)
	Q3	4,943	-	4,943	17	1,468	-	1,915	4,394	6,921	2,992
	Q4	1,970	-	1,970	(7)	945	-	673	1,101	1,192	(189)
2022	Q1	3,184	-	3,184	22	732	-	(10)	277	2,196	1,199
	Q2	3,138	-	3,138	86	(436)	4	1,428	(288)	(7)	2,234
	Q3	2,141	-	2,141	(34)	1,316	7	2,993	1,457	(1,141)	(949)
	Q4	1,610	-	1,610	97	533	10	(352)	1,018	(102)	(1,898)
2023	Q1	2,544	-	2,544	132	447	10	(27)	587	274	(645)
	Q2	4,152	-	4,152	91	356	10	5,681	880	1,161	5,708
	Q3	937	-	937	218	24	2	789	1,680	531	(164)
	Q4	1,468	-	1,468	181	1,199	1	3,148	532	(1,451)	150
2024	Q1	1,897	-	1,897	(58)	1,553	12	917	403	(1,513)	(2,599)
	Q2	3,345	-	3,345	264	1,084	1	(30)	1,462	150	(2,161)
	Q3	1,022	-	1,022	(66)	1,864	1	4,369	4,805	(913)	(3,279)
	Q4	4,178	-	4,178	332	1,783	1	8,775	11,643	3,164	(1,154)

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

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

(Millions of Vatu)

End of Period	Net Errors & Omissions		Memorandum Items				Projected**
			Gross Official	Net Reserves	Other Reserves	Exchange rate	Monthly Import Cover
			Reserves	Assets (Vatu)	Assets (USD)	(VT/USD)	
	2018	(3,858)	47,857	47,017	421	112	7
	2019	(4,845)	58,475	57,704	499	116	10
	2020	2,550	66,029	65,322	599	109	12
	2021	(1,887)	74,257	70,173	625	112	11
	2022	2,617	74,601	70,760	602	118	9
	2023	5,857	75,022	71,389	599	119	8
	2024	1,976	75,912	72,584	601	121	7
2018	Q1	(3,349)	43,657	42,820	400	107	6
	Q2	(2,327)	43,353	42,517	388	110	6
	Q3	1,843	44,943	44,101	395	112	6
	Q4	(24)	47,857	47,017	421	112	7
2019	Q1	(4,105)	49,105	48,299	425	114	8
	Q2	(2,284)	52,938	52,127	455	115	9
	Q3	(131)	53,491	52,673	449	117	9
	Q4	1,675	58,475	57,704	499	116	10
2020	Q1	(1,528)	59,332	58,520	490	119	10
	Q2	(1,517)	61,395	60,692	524	116	10
	Q3	1,183	61,886	61,184	539	114	11
	Q4	4,412	66,029	65,322	599	109	12
2021	Q1	567	64,759	64,054	593	108	13
	Q2	(5,452)	66,594	65,714	606	108	13
	Q3	906	73,421	69,183	624	111	12
	Q4	2,092	74,257	70,173	625	112	11
2022	Q1	2,047	75,683	71,696	664	108	10
	Q2	2,968	75,733	71,774	662	108	10
	Q3	4,307	74,947	70,967	640	111	9
	Q4	2,617	74,601	70,760	602	118	9
2023	Q1	(3,204)	75,461	71,307	693	103	9
	Q2	748	76,339	72,532	614	118	9
	Q3	1,378	76,950	73,036	618	118	8
	Q4	5,857	75,022	71,389	599	119	8
2024	Q1	(466)	73,565	69,902	586	119	8
	Q2	2,729	73,691	70,236	592	119	7
	Q3	2,283	71,603	68,162	570	120	8
	Q4	1,976	75,912	72,584	601	121	7

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

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Table 29: Exports

(Millions of Vatu)

(Millions of Value)																	
End of Period		Principal Exports												Other Domestic Products	Other	Re-exports	Total
		Copra		Cocoa		Beef		Timber		Kava		Coconut Oil					
		Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes				
2018	2018	424	6,940	192	1,059	65	134	165	n.a	2,514	811	402	3,669	176	901	2,105	6,946
	2019	265	7,425	270	1,840	80	165	83	n.a	2,978	877	300	3,499	279	977	222	5,451
	2020	336	7,793	175	913	85	154	7	n.a	2,601	774	166	1,739	302	977	657	5,308
	2021	845	13,177	356	1,771	147	283	518	0	2,459	722	117	969	242	963	261	5,908
	2022	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	529	9,071	338	1,171	95	132	229	0	5,599	1,165	274	2,323	310	940	1,311	9,448
	Q1	24	291	11	90	14	30	61	-	670	192	130	1,061	23	268	487	1,688
	Q2	147	1,652	56	295	15	29	34	-	611	273	116	1,094	34	182	636	1,834
2019	Q3	221	4,535	96	547	29	59	2	-	502	145	104	965	36	123	466	1,580
	Q4	31	462	29	127	7	15	68	-	731	201	52	549	82	327	516	1,844
	Q1	21	354	28	166	15	27	7	-	724	202	60	672	42	315	0	1,212
	Q2	82	2,324	67	385	8	14	26	-	758	221	71	693	32	208	0	1,252
2020	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
	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
2021	Q3	77	1,878	60	306	16	27	4	-	681	213	24	285	60	266	44	1,231
	Q4	53	1,049	38	192	20	42	1	-	736	223	110	1,072	112	469	52	1,591
	Q1	8	111	23	138	14	30	45	-	438	112	17	158	58	81	37	721
	Q2	371	5,143	137	667	23	41	122	-	416	143	39	334	54	586	57	1,806
2022	Q3	57	574	93	466	46	92	277	-	666	198	29	234	76	122	105	1,470
	Q4	409	7,349	102	501	65	120	74	-	939	269	32	243	54	174	62	1,911
	Q1	166	1,192	32	166	33	61	1	-	479	132	289	1,172	5	247	66	1,316
	Q2	285	2,131	42	211	56	91	-	-	1,160	320	46	306	5	688	84	2,463
2023	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.
	Q1	122	2,830	22	94	38	55	8	-	1,533	351	77	755	11	180	266	2,298
	Q2	132	1,288	106	483	19	18	123	-	1,831	288	88	483	187	298	426	3,090
2024	Q3	118	2,130	42	140	29	45	33	-	1,121	252	67	625	39	286	317	2,018
	Q4	157	2,823	168	454	9	14	65	-	1,114	274	42	460	73	176	302	2,042
	Q1	89	1,590	138	334	10	15	14	-	1,233	256	21	229	17	157	279	1,944
	Q2	107	1,678	132	214	19	31	-	-	836	209	46	488	10	248	324	1,722
	Q3	43	429	292	304	15 r	22	55	-	1,704	437	52	624	352	37	224	2,768
	Q4	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na

Source: National Statistics Office

Table 30: Imports

													(Millions of Vatu)
Imports for Home Consumption													
End of Period	Food and Live Animals	Bev. And Tobacco	Crude Mtrls, Excl. Fuels	Mineral Fuels	Animal, Veg., and Oil Fats	Chemicals	Basic Manufact.	Mach. and Transpt. Equip.	Misc.	Goods not Specified	Total	Imports for Re-exports	Total Imports (c.i.f)
2018	8,003	957	2,510	4,888	148	2,412	5,074	9,742	3,455	640	38,184	418	38,602
2019	7,988	1,318	707	5,359	147	2,364	4,983	8,503	4,033	544	35,947	0	35,947
2020	7,561	956	637	2,946	133	2,239	4,801	7,068	3,496	109	29,947	4,672	34,620
2021	6,891	1,145	754	4,198	219	2,474	5,254	8,579	3,729	184	33,428	4,852	38,280
2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	9,300	1,799	918	7,382	244	2,912	6,931	12,984	4,683	295	47,449	8,880	56,330
2018 Q1	1,494	304	1,289	1,013	24	506	1,072	2,105	782	177	8,767	211	8,978
2018 Q2	1,846	278	495	1,016	31	669	1,202	2,902	775	146	9,359	207	9,566
2018 Q3	2,176	375	530	1,072	38	631	1,522	2,378	918	140	9,780	0	9,780
2018 Q4	2,486	0	196	1,788	54	606	1,277	2,358	981	177	10,278	0	10,278
2019 Q1	1,574	253	128	1,308	22	503	1,167	1,695	724	126	7,499	0	7,499
2019 Q2	1,802	299	192	1,288	26	599	1,190	2,246	677	110	8,430	0	8,430
2019 Q3	2,197	288	176	1,526	40	575	1,188	2,035	938	139	9,102	0	9,102
2019 Q4	2,416	478	211	1,237	59	687	1,438	2,526	1,693	169	10,916	0	10,916
2020 Q1	1,602	307	135	885	18	611	1,104	1,610	858	42	7,171	1,525	8,696
2020 Q2	1,704	202	169	931	23	491	1,214	1,338	708	12	6,791	1,145	7,936
2020 Q3	2,031	207	161	755	52	612	1,248	2,057	957	34	8,115	900	9,015
2020 Q4	2,224	240	173	376	39	525	1,235	2,063	974	21	7,870	1,102	8,972
2021 Q1	1,277	308	117	1,376	35	484	994	2,255	857	89	7,793	1,014	8,806
2021 Q2	1,642	247	265	802	39	622	1,107	2,111	680	48	7,564	1,048	8,613
2021 Q3	1,591	252	141	612	58	638	1,356	1,918	873	28	7,466	1,238	8,704
2021 Q4	2,380	338	232	1,408	88	729	1,798	2,295	1,318	19	10,605	1,552	12,157
2022 Q1	1,500	204	122	1,635	54	594	1,754	2,457	884	6	9,210	1,424	10,634
2022 Q2	1,382	261	85	2,952	40	706	1,311	2,715	732	0	10,185	1,507	11,692
2022 Q3	1,782	342	238	2,855	35	747	1,326	2,794	1,129	1	11,249	1,988	13,237
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	1,638	425	128	2,466	54	576	1,393	2,489	900	42	10,110	1,669	11,779
2023 Q2	2,090	360	360	788	65	662	1,625	3,124	995	33	10,103	2,435	12,539
2023 Q3	2,718	473	233	2,039	62	801	1,828	3,201	1,271	97	12,723	2,268	14,991
2023 Q4	2,854	541	197	2,089	63	873	2,086	4,170	1,517	123	14,513	2,508	17,021
2024 Q1	2,449	359	186	1,460	46	669	1,853	3,133	1,169	11	11,337	2,363	13,700
2024 Q2	1,977	358	154	2,481	52	817	1,495	3,210	928	2	11,473	2,380	13,853
2024 Q3	1,761	459	406	1,664	89	741	1,590	3,330	2,471	2	12,514	790	13,304
2024 Q4	na	na	na	na	na	na	na	na	na	na	na	na	na

Source: National Statistics Office

Table 31: Exports by country of Consignment

(Millions of Vatu)											
End of Period	EEC Countries	Japan	Australia	New Caledonia	South Korea	New Zealand	Bangladesh	Other MSG	Others	Total	
2018	2018	88	42	400	442	-	116	-	766	2,986	4,841
2019	2019	180	41	413	526	21	192	-	1,112	2,742	5,227
2020	2020	25	49	234	558	17	228	-	843	2,696	4,650
2021	2021	51	1	354	434	14	323	-	809	3,659	5,646
2022	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	-	n.a.	n.a.	n.a.
2023	2023	123	1	744	685	10	319	-	553	5,697	8,137
2018	Q1	19	7	71	85	-	10	-	232	777	1,201
	Q2	56	8	117	96	-	15	-	168	738	1,198
	Q3	7	20	86	117	-	29	-	181	673	1,114
	Q4	6	8	125	144	-	62	-	185	798	1,328
2019	Q1	142	7	88	31	12	22	-	238	670	1,210
	Q2	21	-	128	144	4	38	-	302	615	1,252
	Q3	13	17	112	175	-	59	-	309	801	1,486
	Q4	5	17	85	176	5	73	-	263	656	1,279
2020	Q1	3	26	68	71	5	52	-	164	584	973
	Q2	11	-	27	131	2	72	-	261	447	952
	Q3	7	16	29	184	6	12	-	171	761	1,187
	Q4	4	8	111	171	4	91	-	247	903	1,539
2021	Q1	20	0	38	71	2	33	-	80	439	684
	Q2	5	0	176	141	2	150	-	152	1,122	1,748
	Q3	3	-	69	124	4	54	-	228	883	1,365
	Q4	24	1	71	98	6	86	-	349	1,215	1,849
2022	Q1	4	-	190	136	2	31	-	91	862	1,316
	Q2	10	0	213	117	2	65	-	252	1,803	2,463
	Q3	5	-	56	126	43	17	-	225	1,303	1,776
	Q4	n.a	n.a	n.a	n.a	n.a	n.a	-	n.a	n.a	n.a
2023	Q1	25	-	103	146	3	52	-	73	1,628	2,032
	Q2	10	-	205	272	4	47	-	290	1,835	2,664
	Q3	62	-	330	85	2	86	-	34	1,102	1,701
	Q4	26	1	106	182	1	134	-	156	1,132	1,740
2024	Q1	106	0	100	85	2	26	-	129	1,216	1,665
	Q2	18	0	134	63	2	71	-	239	872	1,399
	Q3	58	154	135	194	2	115	-	56	1,830	2544 e
	Q4	na	na	na	na	na	na	-	na	na	na

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	
2018	2018	9,324	4,437	1,789	1,042	2,732	751	2,002	6,240	9,866	38,184
	2019	7,894	4,245	1,096	1,019	3,100	484	1,725	6,602	9,780	35,946
	2020	6,409	3,998	971	691	3,607	343	960	3,516	9,453	29,947
	2021	7,744	3,662	890	669	3,381	390	924	4,303	11,466	33,428
	2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	2023	9,084	4,204	2,269	1,248	4,393	393	1,389	7,583	16,887	47,449
2018	Q1	2,887	854	501	156	648	95	211	1,155	2,260	8,767
	Q2	1,803	1,155	512	281	811	349	207	1,316	2,925	9,359
	Q3	2,436	1,362	351	243	1,014	154	334	1,151	2,735	9,780
	Q4	2,198	1,066	425	361	260	153	1,250	2,618	1,946	10,278
2019	Q1	1,515	751	238	411	181	73	919	2,033	1,378	7,499
	Q2	1,881	1,145	288	199	987	145	230	1,379	2,177	8,429
	Q3	1,997	1,035	358	186	815	144	288	1,749	2,529	9,102
	Q4	2,501	1,315	212	223	1,117	123	289	1,441	3,696	10,915
2020	Q1	1,675	979	172	223	786	77	298	942	2,020	7,171
	Q2	1,432	911	197	181	898	96	138	1,164	1,775	6,791
	Q3	1,719	935	243	82	938	82	204	969	2,944	8,115
	Q4	1,583	1,173	359	204	986	88	319	442	2,715	7,870
2021	Q1	1,888	681	288	111	542	77	267	1,493	2,445	7,793
	Q2	1,779	1,137	190	181	808	102	204	807	2,357	7,564
	Q3	1,908	715	222	107	735	90	208	686	2,795	7,466
	Q4	2,169	1,129	190	269	1,296	121	245	1,317	3,868	10,605
2022	Q1	1,730	858	298	197	620	80	255	1,597	3,573	9,210
	Q2	1,731	657	419	184	643	97	322	3,042	3,090	10,185
	Q3	1,990	1,091	342	229	989	82	322	2,834	3,370	11,249
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	1,693	807	481	241	857	52	308	2,429	3,242	10,110
	Q2	2,086	931	500	288	1,155	110	258	926	3,851	10,103
	Q3	2,603	1,281	606	356	1,083	94	284	2,103	4,312	12,723
	Q4	2,702	1,185	682	363	1,298	137	539	2,125	5,483	14,513
2024	Q1	2,252	1,229	597	241	1,016	87	312	1,432	4,171	11,337
	Q2	1,581	1,049	852	290	1,108	84	355	2,445	3,709	11,473
	Q3	2,161	1,037	459	312	827	77	1,516	1,572	4,552	12,514
	Q4	na	na	na	na	na	na	na	na	na	na

Source: National Statistics Office

Table 33: Visitor Arrivals

(Number)

End of Period	Non Resident Visitors by mode of travel			Air arrivals by purpose of Visit						
	Air	Cruiseship	Total	Stop-over	Holiday	Visiting friends	Business / Meetings	Other Purposes	Not Stated	Total
2018	117,481	234,567	381,434	645	91,726	8,616	7,552	7,095	-	115,634
2019	120,628	135,357	255,985	524	95,849	8,764	8,059	7,432	-	120,628
2020	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-	21,965
2021	-	-	-	-	-	-	-	-	-	-
2022	16,625	34,554	51,179	283	23,859	3,202	1,757	1,273	-	30,374
2023	78,895	218,336	323,954	742	66,478	3,870	2,705	3,204	-	76,999
2024	59,078	180,901	220,510	500	43,431	4,791	4,180	6,176	-	59,078
2018 Q1	23,512	87,174	110,686	146	18,307	1,919	1,520	1,620	-	23,512
2018 Q2	28,619	53,847	82,466	146	22,445	2,109	2,023	1,896	-	28,619
2018 Q3	33,582	42,045	75,627	191	27,157	2,246	2,177	1,811	-	33,582
2018 Q4	29,921	51,501	81,422	162	23,817	2,342	1,832	1,768	-	29,921
2019 Q1	22,409	36,526	58,935	28	17,483	1,752	1,691	1,455	-	22,409
2019 Q2	28,411	24,755	53,166	12	22,181	2,277	2,000	1,941	-	28,411
2019 Q3	36,587	26,820	63,407	41	29,425	2,569	2,392	2,160	-	36,587
2019 Q4	33,221	47,256	80,477	443	26,760	2,166	1,976	1,876	-	33,221
2020 Q1	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-	21,965
2020 Q2	0	0	-	-	-	-	-	0	-	-
2020 Q3	0	0	-	-	-	-	-	0	-	-
2020 Q4	0	0	-	-	-	-	-	0	-	-
2021 Q1	0	0	-	-	-	-	-	0	-	-
2021 Q2	0	0	-	-	-	-	-	0	-	-
2021 Q3	0	0	-	-	-	-	-	0	-	-
2021 Q4	0	0	-	-	-	-	-	0	-	-
2022 Q1	0	0	-	-	-	-	-	0	-	-
2022 Q2	0	0	-	-	-	-	-	0	-	-
2022 Q3	0	0	-	190	10,932	1,284	679	664	-	13,749
2022 Q4	16,625	34,554	51,179	93	12,927	1,918	1,078	609	-	16,625
2023 Q1	10,388	63,219	73,607	155	8,847	614	337	435	-	10,388
2023 Q2	21,542	53,684	75,226	114	19,026	874	709	819	-	21,542
2023 Q3	25,658	66,276	91,934	240	22,369	1,015	940	1,094	-	25,658
2023 Q4	19,411	35,157	54,568	233	16,236	1,367	719	856	-	19,411
2024 Q1	13,271	96,922	110,193	89	10,018	1,078	574	1,512	-	13,271
2024 Q2	9,813	46,685	56,498	24	7,182	599	894	1,114	-	9,813
2024 Q3	16,525	37,294	53,819	60	12,405	1,319	1,313	1,428	-	16,525
2024 Q4	19,469	na	na	327	13,826	1,795	1,399	2,122	-	19,469

Source: National Statistics Office

Table 34: Visitor Arrivals by Country of Origin

(Number)

Air arrivals by Country of origin											
End of Period	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China Chine	Other Countries	Not Stated	Total
2000	36,751	7,985	4,114	2,029	3,310	1,502	810	na	818		57,319
2001	33,492	7,485	3,956	2,190	2,651	1,400	789	na	927	37	52,927
2018	60,616	13,432	15,105	6,545	8,023	3,347	963	4,007	3,596	-	115,634
2019	63,122	15,085	14,738	6,560	8,992	3,120	1,107	4,671	3,233	-	120,628
2020	11,248	1,819	3,778	1,241	1,728	692	171	680	608	-	21,965
2021	-	-	-	-	-	-	-	-	-	-	-
2022	17,460	4,124	3,224	1,613	1,981	761	90	406	599	-	30,257
2023	45,232	8,536	6,347	3,177	7,399	1,993	528	2,056	1,731	-	76,999
2024	33,450	4,738	1,349	3,791	7,936	2,439	559	2,633	2,183	-	59,078
2018	Q1	11,631	1,708	4,367	1,558	1,525	699	1,023	815		23,512
	Q2	14,897	3,225	3,879	1,682	1,774	962	1,011	935		28,619
	Q3	17,457	5,276	3,212	1,643	2,595	935	1,079	1,068		33,582
	Q4	16,631	3,223	3,647	1,662	2,129	751	894	778		29,921
2019	Q1	11,855	1,881	3,658	1,418	1,392	590	941	485		22,409
	Q2	14,639	3,459	3,404	1,666	2,345	730	1,109	845		28,411
	Q3	19,169	5,918	3,415	1,728	2,562	868	1,436	1,079		36,587
	Q4	17,459	3,827	4,261	1,748	2,693	932	1,185	824		33,221
2020	Q1	11,248	1,819	3,778	1,241	1,728	692	680	608		21,965
	Q2	-	-	-	-	-	-	-	-		-
	Q3	-	-	-	-	-	-	-	-		-
	Q4	-	-	-	-	-	-	-	-		-
2021	Q1	-	-	-	-	-	-	-	-		-
	Q2	-	-	-	-	-	-	-	-		-
	Q3	-	-	-	-	-	-	-	-		-
	Q4	-	-	-	-	-	-	-	-		-
2022	Q1	-	-	-	-	-	-	-	-		-
	Q2	-	-	-	-	-	-	-	-		-
	Q3	7,699	2,090	1,004	785	1,211	374	211	225		13,632
	Q4	9,761	2,034	2,220	828	770	387	195	374		16,625
2023	Q1	5,728	659	1,726	396	1,065	291	233	229		10,388
	Q2	13,193	2,187	1,551	905	1,903	648	535	507		21,542
	Q3	14,966	3,847	1,227	1,017	2,557	530	735	525		25,658
	Q4	11,345	1,843	1,843	859	1,874	524	553	470		19,411
2024	Q1	6,375	928	452	920	2,863	564	611	426		13,271
	Q2	4,826	832	-	773	1,714	568	567	433		9,813
	Q3	10,183	1,507	84	1,215	1,393	723	684	562	-	16,525
	Q4	12,066	1,471	813	883	1,966	584	771	762	-	19,469

Source: National Statistics Office

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

												Percent (%)
End of Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS
2018	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
2020	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1
2021	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9
2022	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1
2023	-2.9	0.3	6.4	-10.0	1.2	0.0	15.0	1.0	0.8	0.0	0.0	-1.6
2024	-0.5	-0.1	0.0	-1.0	-0.3	-7.2	0.7	0.7	1.4	0.2	3.2	-0.9
2018 Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
2018 Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2	0.5
2018 Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3	0.6
2018 Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019 Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9
2019 Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-0.7	0.7
2019 Q3	2.5	0.0	-0.4	0.1	0.1	0.5	0.8	0.0	0.0	0.0	0.1	1.2
2019 Q4	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
2020 Q1	1.0	0.6	0.4	0.0	0.0	0.2	0.3	-0.6	0.3	0.4	-1.0	0.5
2020 Q2	6.8	-0.2	2.9	-0.3	-0.6	0.0	1.1	-0.5	4.2	0.0	0.8	3.2
2020 Q3	3.2	2.1	-0.8	0.5	-0.3	0.0	-1.0	0.4	1.1	0.0	0.0	1.7
2020 Q4	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1
2021 Q1	-0.8	-0.1	-0.7	-0.8	0.9	-0.8	0.1	0.1	0.0	0.3	-0.4	-0.5
2021 Q2	0.1	0.2	0.4	0.3	0.9	-1.4	-0.7	0.1	-0.8	0.0	0.4	0.1
2021 Q3	0.3	0.3	0.2	0.7	0.4	0.0	-0.4	0.3	0.1	0.0	-0.6	0.2
2021 Q4	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9
2022 Q1	2.5	2.8	0.4	0.7	-0.5	0.1	-0.4	-0.4	0.0	2.5	0.8	1.6
2022 Q2	0.8	2.9	-0.4	1.8	1.4	0.0	-0.4	1.5	1.3	0.2	0.1	1.0
2022 Q3	8.8	1.3	2.9	2.4	2.8	0.0	0.4	1.2	7.8	0.0	0.5	5.2
2022 Q4	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1
2023 Q1	3.3	1.2	4.1	-0.2	-0.4	0.0	4.1	0.2	9.2	2.3	0.7	1.9
2023 Q2	7.9	0.8	-0.1	0.1	-0.8	-3.5	1.3	0.9	-1.9	1.6	1.3	3.6
2023 Q3	5.5	3.0	0.1	-0.3	0.0	-0.5	4.1	0.8	1.2	0.3	-0.4	3.0
2023 Q4	-2.9	0.3	6.4	-10.0	1.2	0.0	15.0	1.0	0.8	0.0	0.0	-1.6
2024 Q1	-0.4	0.5	0.1	1.1	-0.5	-1.0	4.0	2.7	1.6	5.6	0.4	0.3
2024 Q2	1.3	-0.2	1.7	-3.0	1.4	-1.2	-0.5	2.6	-0.6	0.9	0.1	0.5
2024 Q3	-2.0	-0.7	-0.4	-0.4	-0.4	-0.2	-0.1	-2.5	4.2	0.7	0.4	-1.1
2024 Q4	-0.5	-0.1	0.0	-1.0	-0.3	-7.2	0.7	0.7	1.4	0.2	3.2	-0.9

Source: Vanuatu Statistics Office

N/A - Not available

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

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

												Percent (%)
End of Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communi-cation	Household Supplies	Recreation	Health	Education	Miscella-neous	ALL GROUPS
2018	3.1	2.8	2.0	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9
2019	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5
2020	13.8	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	6.6
2021	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	0.7
2022	15.7	7.8	9.5	7.0	14.4	0.1	-1.1	11.0	10.0	2.7	14.4	11.2
2023	14.1	5.3	10.8	-10.4	0.0	-4.0	26.2	3.0	9.3	4.3	1.6	7.0
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
2018 Q1	5.8	2.8	1.4	2.4	4.4	0.3	4.4	2.1	1.3	-11.1	2.0	3.3
Q2	4.3	2.9	1.3	2.0	1.9	-0.2	4.3	3.4	1.9	-11.1	1.5	2.4
Q3	3.3	2.8	2.0	0.3	1.7	0.0	4.6	4.1	1.9	-11.1	1.2	1.8
Q4	3.1	2.8	2.0	1.7	1.4	0.0	4.4	5.1	1.9	-11.1	2.0	1.9
2019 Q1	3.8	0.6	0.7	1.6	2.1	0.0	0.6	0.7	0.0	0.4	2.2	2.1
Q2	4.6	0.5	0.5	0.3	1.8	0.5	0.4	1.3	-0.7	0.4	1.7	2.4
Q3	6.0	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	3.0
Q4	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	3.5
2020 Q1	6.7	0.5	0.5	-0.4	-0.2	0.7	0.6	-0.1	0.4	0.4	-2.5	3.1
Q2	12.1	0.4	3.5	0.1	-0.5	0.7	1.6	-1.5	4.6	0.4	-1.1	5.6
Q3	12.9	2.5	3.1	0.6	-0.9	0.2	-0.3	-1.2	5.7	0.4	-1.1	6.1
Q4	13.8	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	6.6
2021 Q1	11.7	3.8	-1.9	-1.3	1.7	0.1	-0.3	1.1	3.5	0.3	0.8	5.5
Q2	4.7	4.1	-4.4	-0.7	3.2	-1.3	-2.0	1.8	-1.5	0.3	0.4	2.4
Q3	1.7	2.2	-3.5	-0.5	3.9	-1.3	-1.4	1.7	-2.5	0.3	-0.3	0.9
Q4	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	0.7
2022 Q1	4.4	3.9	0.0	1.6	1.1	-1.1	-1.1	-1.1	-1.3	2.5	4.3	2.8
Q2	5.2	6.6	-0.7	3.2	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	-1.5
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

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.

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

End of Period	Group	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2018	0.3	0.1	0.0	-0.2	0.4	2.5	0.5	-1.5	-0.3	0.2	0.5	0.6
	2019	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
	2020	2.6	0.1	2.3	0.0	-4.0	0.0	-0.8	0.0	-0.4	0.3	2.0	0.2
	2021	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
	2022	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5
	2023	-3.8	-0.2	0.3	0.0	7.9	0.0	-10.9	-3.2	19.2	0.2	1.5	0.5
	2024	-0.2	-3.0	-0.3	0.2	-1.3	1.8	-1.2	0.1	0.5	-3.4	-0.9	1.7
	2018 Q1	0.8	1.0	3.1	1.7	0.5	0.4	1.1	2.0	4.5	1.4	0.4	1.6
	2018 Q2	0.9	-0.5	0.2	-0.1	0.2	0.1	0.3	0.1	0.4	-0.3	0.1	0.1
	2018 Q3	1.4	1.2	-0.1	-0.3	0.5	0.2	-0.2	0.3	0.2	1.0	0.3	0.2
	2018 Q4	0.3	0.1	0.0	-0.2	0.4	2.5	0.5	-1.5	-0.3	0.2	0.5	0.6
	2019 Q1	1.6	0.4	0.9	-0.3	-1.1	0.6	0.4	0.1	0.3	0.2	1.0	1.6
	2019 Q2	2.0	0.3	0.0	-0.1	0.4	-0.6	-0.2	0.1	0.1	0.5	-0.3	0.3
	2019 Q3	2.5	2.4	0.0	-0.1	-0.8	0.3	0.0	0.3	0.9	-0.1	0.0	0.0
	2019 Q4	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
	2020 Q1	1.2	-0.3	0.9	-0.6	0.5	-0.1	0.1	-0.1	0.4	-0.4	0.1	0.1
	2020 Q2	8.8	-4.0	0.0	-0.7	3.6	0.0	0.1	-2.7	0.1	6.8	-0.9	0.8
	2020 Q3	3.5	1.3	2.6	-0.1	-0.9	0.0	0.0	3.7	0.0	-6.6	-0.2	-0.5
	2020 Q4	2.6	0.1	2.3	0.0	-4.0	0.0	-0.8	0.0	-0.4	0.3	2.0	0.2
	2021 Q1	-1.1	0.6	0.0	-0.3	-0.5	-1.9	-0.5	-2.4	-0.1	0.7	0.9	0.6
	2021 Q2	0.1	0.0	0.0	0.9	0.5	0.0	1.5	-7.0	0.9	0.4	1.0	0.5
	2021 Q3	0.3	0.6	0.7	-1.8	0.1	0.4	0.8	0.0	-2.3	0.6	0.6	-0.4
	2021 Q4	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
	2022 Q1	2.7	0.6	3.2	1.1	0.6	-0.7	0.8	0.2	-0.4	0.1	0.1	-1.1
	2022 Q2	0.9	0.8	3.1	1.6	-0.5	0.5	1.9	1.0	-0.5	0.0	1.3	1.8
	2022 Q3	9.7	2.5	1.2	2.3	3.4	0.6	2.7	0.4	0.5	-0.5	2.9	2.2
	2022 Q4	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5
	2023 Q1	3.2	3.5	1.4	0.0	5.3	-0.5	-0.2	-0.3	4.6	2.0	-0.6	0.4
	2023 Q2	8.5	6.5	0.6	1.8	-0.8	2.5	0.0	0.6	1.0	2.2	-0.9	-0.8
	2023 Q3	6.4	1.2	3.1	2.5	0.2	-0.2	0.5	-5.7	3.9	3.9	-0.3	1.2
	2023 Q4	-3.8	-0.2	0.3	0.0	7.9	0.0	-10.9	-3.2	19.2	0.2	1.5	0.5
	2024 Q1	-0.5	0.4	0.5	0.9	-0.5	1.2	0.4	6.0	4.2	2.6	-1.1	1.7
	2024 Q2	0.8	3.1	0.0	-0.5	1.4	2.4	-3.0	-2.6	-0.3	-2.9	1.8	0.2
	2024 Q3	-3.1	2.3	0.0	-4.1	-1.4	2.4	-0.6	0.4	-0.3	0.9	-0.9	1.1
	2024 Q4	-0.2	-3.0	-0.3	0.2	-1.3	1.8	-1.2	0.1	0.5	-3.4	-0.9	1.7

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.

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

Percent (%)															
End of Period	Group	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS			
		Region	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	
2018	2018		0.0	0.4	0.0	0.8	0.0	0.0	0.0	0.0	0.9	3.5	0.3	0.1	
	2019		0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0	
	2020		1.1	0.0	1.4	0.0	-1.9	0.0	0.0	0.0	0.3	0.0	1.3	0.1	
	2021		0.0	0.8	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4	
	2022		0.0	0.0	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3	
	2023		-10.9	0.9	1.5	-0.1	0.9	0.0	0.0	0.0	0.0	0.0	-2.1	-0.3	
	2024		-1.2	1.7	0.1	0.5	1.7	0.0	0.7	-3.7	3.4	2.6	-0.3	-1.2	
	Q1		0.2	0.9	5.6	-1.3	0.9	2.9	-8.0	-22.3	1.8	-1.6	0.9	-0.3	
	Q2		-0.5	0.0	0.3	-0.2	0.8	0.0	0.0	0.0	-0.3	0.1	0.4	0.4	
	Q3		0.2	0.0	0.1	0.0	0.0	0.4	0.0	0.0	-0.3	-0.5	0.7	0.1	
	Q4		0.0	0.4	0.0	0.8	0.0	0.0	0.0	0.0	0.9	3.5	0.3	0.1	
	2019	Q1		0.4	-0.4	0.1	0.7	-0.9	0.8	0.3	1.1	1.8	-0.8	1.1	0.3
	Q2		0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	-0.6	-1.4	0.7	0.2	
	Q3		0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.2	1.1	
	2020	Q4		0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0
Q1		0.0	1.3	-0.5	-0.7	0.4	0.1	0.4	0.0	-1.3	-0.2	0.7	-0.5		
Q2		0.0	0.0	-0.6	0.0	4.7	0.2	0.0	-0.3	0.9	0.0	4.0	-1.8		
Q3		0.0	0.0	0.4	0.0	1.3	0.0	0.0	0.0	0.0	0.0	1.9	0.6		
2021	Q4		1.1	0.0	1.4	0.0	-1.9	0.0	0.0	0.0	0.3	0.0	1.3	0.1	
Q1		-0.9	-0.1	0.1	0.0	-0.1	0.0	0.3	0.0	-0.3	0.0	-0.6	-0.1		
Q2		-0.2	-8.1	0.1	0.0	-0.9	0.0	0.0	0.0	0.3	0.0	0.3	-1.3		
Q3		0.0	0.0	0.4	0.0	0.1	0.0	0.0	0.0	-0.7	0.0	0.3	0.1		
2022	Q4		0.0	0.8	-1.3	0.0	-0.7	0.0	0.0	4.4	0.0	1.0	0.4		
Q1		0.0	0.8	-0.5	0.0	0.1	0.0	3.2	0.0	0.8	0.0	1.7	0.4		
Q2		0.0	0.0	1.8	0.0	1.0	3.1	0.2	0.0	0.0	0.0	1.1	0.8		
Q3		0.0	0.0	1.3	0.0	8.9	0.0	0.0	0.0	0.7	0.3	5.7	1.6		
2023	Q4		0.0	0.0	9.8	0.0	0.8	0.0	0.0	14.4	0.0	3.5	0.3		
Q1		0.0	0.0	0.1	0.2	11.1	1.3	2.8	0.0	0.9	-0.8	1.9	1.6		
Q2		-3.7	-2.4	-0.1	3.6	-2.0	-1.4	1.9	0.9	0.9	3.5	3.8	3.4		
Q3		-1.1	3.2	0.0	2.9	1.3	0.4	0.4	0.0	-1.2	4.3	3.5	1.0		
2024	Q4		-10.9	0.9	1.5	-0.1	0.9	0.0	0.0	0.0	0.0	-2.1	-0.3		
Q1		0.4	1.8	3.6	1.5	1.8	0.3	5.4	9.7	1.4	-4.8	0.2	1.0		
Q2		-3.0	-0.5	4.2	-0.2	-0.5	0.0	1.1	-0.2	-0.1	-1.6	0.4	0.9		
Q3		-0.6	5.4	-1.9	-5.3	5.4	-2.0	0.9	0.0	0.1	1.5	-1.7	0.8		
Q4		-1.2	1.7	0.1	0.5	1.7	0.0	0.7	-3.7	3.4	2.6	-0.3	-1.2		

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Percent (%)													
End of Period	Group Region	Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2018	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	2.5
	2019	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
	2020	16.9	-3.0	5.9	-1.4	-1.0	-0.1	-0.6	0.8	0.0	-0.3	0.9	0.6
	2021	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	-1.5
	2022	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5
	2023	14.6	11.2	5.5	4.4	12.9	1.8	-10.6	-8.4	30.9	8.6	-0.3	1.2
	2024	-2.9	2.6	0.2	-3.5	-1.9	8.1	-4.3	3.7	4.2	-3.0	-1.1	4.8
2018	Q1	7.0	0.7	3.2	1.5	1.4	1.7	2.5	2.7	4.8	1.9	3.7	8.7
	Q2	5.3	-1.6	3.4	1.4	1.4	1.1	1.8	2.6	4.9	1.3	1.2	7.0
	Q3	4.2	-0.9	3.2	1.1	1.9	1.8	-0.2	2.9	5.2	1.9	1.7	1.9
	Q4	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	2.5
2019	Q1	4.2	1.3	1.0	-0.8	0.0	3.4	1.1	-1.0	0.5	1.2	2.0	2.5
	Q2	5.4	2.1	0.8	-0.9	0.2	2.7	0.6	-1.0	0.3	1.9	1.6	2.8
	Q3	6.6	3.3	0.9	-0.8	-1.1	2.8	0.8	-1.0	1.0	0.8	1.2	2.6
	Q4	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
2020	Q1	8.2	-0.3	0.9	-0.9	1.0	-0.8	0.4	0.0	0.7	0.0	-0.2	0.4
	Q2	15.3	-4.6	0.9	-1.5	4.3	-0.2	0.6	-2.7	0.7	6.2	-0.8	0.9
	Q3	16.5	-5.6	3.5	-1.5	4.1	-0.4	0.6	0.5	-0.2	-0.7	-1.0	0.4
	Q4	16.9	-3.0	5.9	-1.4	-1.0	-0.1	-0.6	0.8	0.0	-0.3	0.9	0.6
2021	Q1	14.3	-2.1	5.0	-1.1	-2.0	-1.9	-1.2	-1.5	-0.4	0.8	1.8	1.1
	Q2	5.2	2.0	5.0	0.4	-4.9	-1.9	0.2	-5.8	0.4	-5.2	3.6	0.9
	Q3	1.8	1.2	3.1	-1.2	-4.0	-1.6	0.9	-9.2	-1.9	2.1	4.5	0.9
	Q4	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	-1.5
2022	Q1	4.8	1.9	4.7	0.3	0.5	-1.5	2.8	-5.4	-1.2	0.6	2.4	-3.2
	Q2	5.6	2.8	7.9	1.0	-0.6	-1.1	3.2	2.7	-2.6	0.2	2.7	-1.9
	Q3	15.6	4.7	8.4	5.2	2.7	-0.8	5.1	3.1	0.2	-0.9	5.1	0.7
	Q4	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5
2023	Q1	18.1	6.8	6.5	3.9	16.9	0.5	6.5	2.4	3.8	1.7	15.6	7.2
	Q2	27.1	12.7	3.9	4.1	16.6	2.6	4.5	2.1	5.3	3.9	13.2	4.4
	Q3	23.2	11.3	5.9	4.4	13.0	1.8	2.3	-4.1	8.9	8.5	9.6	3.3
	Q4	14.6	11.2	5.5	4.4	12.9	1.8	-10.6	-8.4	30.9	8.6	-0.3	1.2
2024	Q1	10.5	7.8	4.6	5.3	6.7	3.6	-10.1	-2.7	30.4	9.1	-0.8	2.5
	Q2	2.7	4.4	3.9	2.9	9.0	3.5	-12.8	-5.8	28.7	3.7	1.9	3.6
	Q3	-6.5	5.5	0.8	-3.7	7.2	6.2	-13.7	0.3	23.6	0.7	1.3	3.5
	Q4	-2.9	2.6	0.2	-3.5	-1.9	8.1	-4.3	3.7	4.2	-3.0	-1.1	4.8

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

End of Period	Group Region	Percent (%)											
		Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2018	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
	2019	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
	2020	1.1	1.3	0.6	-0.7	4.4	0.3	0.4	-0.3	-0.1	-0.2	8.1	-1.5
	2021	-1.1	-7.4	-0.7	0.0	-1.6	0.0	0.3	0.0	3.6	0.0	1.0	-0.9
	2022	0.0	0.8	12.7	0.0	11.0	3.1	3.3	0.0	16.1	0.3	12.5	3.0
	2023	-4.8	0.7	1.6	6.7	11.3	0.2	5.2	0.9	0.6	7.0	7.1	5.7
	2024	-5.7	-14.3	5.9	-3.7	8.7	-1.7	8.4	5.5	4.9	-2.4	-1.4	1.6
2018	Q1	0.2	0.9	3.4	-5.1	1.0	3.5	-8.1	-22.3	2.9	-3.5	4.0	-0.1
	Q2	-0.3	0.9	4.8	-4.7	1.7	3.1	-8.0	-22.3	2.0	-1.9	3.0	-0.7
	Q3	-0.1	-0.1	4.9	-1.3	1.7	3.0	-8.0	-22.3	1.6	-2.0	2.3	-1.0
	Q4	-0.1	1.3	6.0	-0.7	1.7	3.3	-8.0	-22.3	2.1	1.4	2.3	0.2
2019	Q1	0.1	0.0	0.6	1.3	-0.1	1.1	0.3	1.1	2.2	2.3	2.5	0.8
	Q2	0.6	0.0	1.3	1.5	-0.9	1.1	0.3	1.1	1.8	0.7	2.8	0.6
	Q3	1.1	0.0	1.2	1.5	-0.9	0.8	0.3	1.1	2.1	2.1	3.3	1.7
	Q4	1.1	-0.4	0.6	0.7	-0.9	0.8	0.2	1.1	0.4	-1.8	4.1	0.6
2020	Q1	0.6	1.3	-0.1	-0.7	0.4	0.1	0.3	0.0	-2.6	-1.2	3.6	-0.2
	Q2	0.6	1.3	-1.7	-0.7	5.1	0.3	0.3	-0.3	-1.2	0.2	7.0	-2.2
	Q3	0.0	1.3	-1.3	-0.7	6.4	0.3	0.3	-0.3	-1.2	-0.6	7.7	-2.7
	Q4	1.1	1.3	0.6	-0.7	4.4	0.3	0.4	-0.3	-0.1	-0.2	8.1	-1.5
2021	Q1	0.1	-0.1	1.2	0.0	3.9	0.2	0.3	-0.3	0.9	0.0	6.7	-1.2
	Q2	-0.1	-8.2	2.0	0.0	-1.7	0.0	0.3	0.0	0.3	0.0	2.9	-0.7
	Q3	-0.1	-8.2	1.9	0.0	-2.8	0.0	0.3	0.0	-0.3	0.0	1.3	-1.2
	Q4	-1.1	-7.4	-0.7	0.0	-1.6	0.0	0.3	0.0	3.6	0.0	1.0	-0.9
2022	Q1	-0.2	-6.6	-1.3	0.0	-1.4	0.0	3.2	0.0	4.9	0.0	3.3	-0.4
	Q2	0.0	1.7	0.4	0.0	0.6	3.1	3.3	0.0	4.5	0.0	4.1	1.7
	Q3	0.0	1.7	1.3	0.0	9.4	3.1	3.3	0.0	5.9	0.3	9.8	3.2
	Q4	0.0	0.8	12.7	0.0	11.0	3.1	3.3	0.0	16.1	0.3	12.5	3.0
2023	Q1	0.0	0.0	13.4	0.2	23.2	4.4	3.0	0.0	16.2	-0.5	12.8	4.3
	Q2	-3.7	-2.4	11.3	3.8	19.5	-0.2	4.8	0.9	17.2	3.0	15.8	7.0
	Q3	-4.8	0.7	9.8	6.8	11.2	0.2	5.2	0.9	15.1	7.0	13.3	6.3
	Q4	-4.8	0.7	1.6	6.7	11.3	0.2	5.2	0.9	0.6	7.0	7.1	5.7
2024	Q1	-4.8	-7.9	5.1	8.1	2.1	-0.8	7.9	10.7	1.1	2.8	5.3	5.1
	Q2	-1.8	-11.8	9.6	4.1	3.6	0.6	7.1	9.5	0.1	-2.3	1.8	2.6
	Q3	-0.7	-15.7	7.5	-4.2	7.8	-1.7	7.6	9.5	1.4	-4.9	-3.2	2.5
	Q4	-5.7	-14.3	5.9	-3.7	8.7	-1.7	8.4	5.5	4.9	-2.4	-1.4	1.6

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 39: Cattle Slaughter by Abattoirs

PORT VILA ABATTOIR					SANTO ABATTOIR				TOTAL BEEF PRODUCTION				
Cattle Slaughter					Cattle Slaughter								
End of 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)	Percentage Change	Average Weight (Tonnes)	
2018	8,169	1,405	-18	172	1,707	484	-19	284	9,876	1,888	-18	191	
2019	8,862	1,468	4	166	1,719	481	-1	280	10,581	1,947	3	184	
2020	7,156	1,280	-13	179	1,753	463	-4	264	8,909	1,743	-10	196	
2021	7,858	1,502	7	764	1,523	631	79	1,729	9,381	2,134	14	907	
2022	8,693	1,538	0	710	1,222	347	30	1,122	9,915	1,885	-1	762	
2023	9,622	1,656	15	688	1,406	351	-99	1,004	11,028	2,007	-5	728	
2018	Q1	2,096	331	-26	158	291	80	-58	276	2,387	411	-35	172
	Q2	1,822	352	6	193	447	118	48	264	2,269	470	14	207
	Q3	2,160	378	7	175	581	157	33	270	2,741	534	14	195
	Q4	2,091	344	-9	165	388	129	-18	332	2,479	473	-11	191
2019	Q1	2,101	321	-7	153	255	88	-32	344	2,356	408	-14	173
	Q2	1,954	311	-3	159	421	110	25	261	2,375	420	3	177
	Q3	2,385	412	32	173	534	138	25	258	2,919	550	31	188
	Q4	2,422	424	3	175	509	145	5	285	2,931	569	3	194
2020	Q1	2,090	363	-14	174	465	125	-14	268	2,555	488	-14	191
	Q2	1,506	247	-32	164	238	58	-54	244	1,744	305	-38	175
	Q3	1,681	310	26	184	533	145	150	273	2,214	455	49	206
	Q4	1,879	360	16	192	517	135	-7	261	2,396	495	9	206
2021	Q1	1,900	352	-2	185	351	91	-33	261	2,251	444	-11	197
	Q2	1,883	367	4	195	447	126	39	282	2,330	493	11	212
	Q3	2,103	399	9	190	334	292	131	874	2,437	691	40	284
	Q4	1,972	384	-4	194	391	122	-58	312	2,363	506	-27	214
2022	Q1	1,978	359	-6	181	333	93	-24	279	2,311	452	-11	196
	Q2	2,169	383	7	177	223	60	-35	269	2,392	443	-2	185
	Q3	2,156	422	10	196	275	72	20	262	2,431	494	12	203
	Q4	2,390	374	-11	156	391	122	69	312	2,781	496	0	178
2023	Q1	2,265	378	1	167	308	89	-27	289	2,573	467	-6	182
	Q2	2,472	414	9	167	380	90	1	237	2,852	504	8	177
	Q3	2,480	428	3	173	352	81	-10	231	2,832	509	1	180
	Q4	2,405	436	2	181	366	90	-63	247	2,771	526	-8	190
2024	Q1	2,283	391	-10	171	351	86	-4	245	2,634	477	-9	181
	Q2	2,169	374	-4	172	625	142	65	228	2,794	516	7	185
	Q3	2,369	429	15	181	541	126	-11	233	2,910	555	8	191
	Q4	na	na	na	na	na	na	na	na	na	na	na	na

Source: National Statistics Office

Table 40: Energy Consumption

		Thousand Kwh					Thousand Litres			
End of Period		Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for Home			Total
							Consumption			
							Petrol	Fuel	Kerosene	
	2018	56,924	6,940	685	993	65,542	10,272	54,785	8	65,065
	2019	66,035	10,477	1,053	1,413	78,978	7,925	38,577	32	46,534
	2020	60,821	9,828	1,008	1,400	73,057	12,363	63,614	7	75,984
	2021	53,448	11,173	835	1,161	66,617	14,072	67,023	96	81,191
	2022	62,872	11,170	1,034	1,366	76,442	na	na	na	na
	2023	57,304	10,807	1,164	1,464	70,739	15,878	78,292	-	94,170
2018	Q1	15,808	2,334	171	240	18,553	1,649	10,540	-	12,189
	Q2	14,073	2,323	198	255	16,849	3,322	20,396	-	23,718
	Q3	12,790	2,283	133	252	15,458	2,445	9,579	3	12,027
	Q4	14,253	-	183	246	14,682	2,856	14,270	5	17,130
2019	Q1	17,862	2,674	251	350	21,137	3,019	13,421	2	16,442
	Q2	16,084	2,617	253	346	19,300	-	-	7	7
	Q3	15,114	2,544	268	347	18,273	3,089	16,194	8	19,291
	Q4	16,975	2,642	281	370	20,268	1,817	8,962	15	10,794
2020	Q1	18,308	2,907	286	368	21,869	2,669	15,415	3	18,087
	Q2	14,105	1,921	282	343	16,651	3,299	18,096	3	21,398
	Q3	13,455	2,408	119	350	16,332	3,824	15,004	1	18,829
	Q4	14,953	2,592	321	339	18,205	2,571	15,099	-	17,670
2021	Q1	16,599	2,748	230	301	19,878	4,793	24,390	48	29,231
	Q2	12,644	2,799	247	232	15,922	3,983	17,785	-	21,768
	Q3	11,510	2,737	167	318	14,732	3,074	14,482	-	17,556
	Q4	12,695	2,889	191	310	16,085	2,222	10,366	48	12,636
2022	Q1	15,545	2,748	366	326	18,985	2,555	14,234	2	16,791
	Q2	14,431	2,732	173	347	17,683	3,694	20,489	-	24,183
	Q3	15,488	2,796	240	351	18,875	2,672	15,083	-	17,755
	Q4	17,408	2,894	255	342	20,899	na	na	na	na
2023	Q1	15,793	2,702	407	334	19,236	3,380	20,033	-	23,413
	Q2	14,740	2,766	229	387	18,122	3,204	13,978	-	17,182
	Q3	13,094	2,546	275	399	16,314	5,363	23,323	0	28,686
	Q4	13,677	2,794	254	343	17,068	3,931	20,958	0	24,889
2024	Q1	17,797	3,094	342	370	21,602	143	19,518	-	19,661
	Q2	15,899	3,029	248	383	19,559	10	27,397	0	27,407
	Q3	14,558	2,813	308	360	18,038	2,304	11,425	12	13,741
	Q4	na	na	na	na	na	na	na	na	na

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

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

Table 41: Postal Services

End of Period	Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	Total	Domestic Mail	International Mail		Total
										Outbound	Inbound	
2018	331,724	5	15,796	62,829	5,616	61,254	5,379	482,603	251,327	143,309	87,967	482,603
2019	285,961	20	12,982	52,457	5,272	62,079	6,580	425,351	215,604	124,376	85,371	425,351
2020	170,975	-	6,096	28,912	2,703	62,293	5,287	276,266	134,857	94,779	46,630	276,266
2021	101,390	-	11,299	18,248	4,540	69,253	9,979	214,709	77,506	87,229	49,974	214,709
2022	69,228	-	8,348	14,290	3,261	45,478	8,213	183,018	50,512	75,982	56,583	183,077
2023	62,958	-	8,890	11,927	2,890	49,955	11,330	147,950	35,156	68,412	44,382	147,950
2018	Q1	-	4,545	15,281	1,323	15,658	1,243	130,470	70,846	36,878	22,746	130,470
	Q2	5	4,218	17,170	1,395	15,727	1,455	116,876	56,554	37,763	22,559	116,876
	Q3	-	3,571	15,916	1,386	15,286	1,211	120,574	64,095	36,045	20,434	120,574
	Q4	-	3,462	14,462	1,512	14,583	1,470	114,683	59,832	32,623	22,228	114,683
2019	Q1	8	3,106	13,776	1,238	15,122	1,435	106,744	55,079	31,733	19,932	106,744
	Q2	11	3,013	13,132	1,306	15,152	1,755	98,971	46,459	30,975	21,537	98,971
	Q3	1	3,712	13,688	1,325	15,325	1,547	117,739	64,684	31,433	21,622	117,739
	Q4	-	3,151	11,861	1,403	16,480	1,843	101,897	49,382	30,235	22,280	101,897
2020	Q1	-	2,841	12,193	1,022	15,215	1,425	88,719	39,928	29,737	19,054	88,719
	Q2	-	374	7,326	27	14,399	218	59,401	34,651	21,947	2,803	59,401
	Q3	-	1,594	4,784	485	16,412	1,231	61,592	27,997	21,711	11,884	61,592
	Q4	-	1,287	4,609	1,169	16,267	2,413	66,554	32,281	21,384	12,889	66,554
2021	Q1	-	1,317	5,050	890	17,001	1,950	50,962	19,502	21,687	9,773	50,962
	Q2	-	3,791	4,565	1,331	17,430	2,789	59,225	18,822	21,676	18,727	59,225
	Q3	-	5,090	4,356	1,077	18,041	2,609	55,577	22,721	22,625	10,231	55,577
	Q4	-	1,101	4,277	1,242	16,781	2,631	48,945	16,461	21,241	11,243	48,945
2022	Q1	-	222	4,076	820	1,671	1,906	47,924	15,184	20,458	12,341	47,983
	Q2	-	1,356	3,561	947	15,986	3,087	39,487	9,811	19,917	9,759	39,487
	Q3	-	4,847	3,448	856	13,602	452	53,891	13,166	17,266	23,459	53,891
	Q4	-	1,923	3,205	638	14,219	2,768	41,716	12,351	18,341	11,024	41,716
2023	Q1	5	3,016	3,276	747	13,635	3,278	41,335	9,806	1,794	13,589	41,335
	Q2	6	1,780	2,946	620	12,255	3,826	36,450	9,004	17,154	10,292	36,450
	Q3	7	1,965	2,954	724	12,262	1,785	32,383	5,685	17,423	9,275	32,383
	Q4	8	2,129	2,751	799	11,803	2,441	37,782	10,661	15,895	11,226	37,782
2024	Q1	9	1,281	2,872	550	13,173	1,951	34,536	7,932	16,912	9,692	34,536
	Q2	10	965	1,523	564	11,865	546	32,920	10,964	14,631	7,325	32,920
	Q3	-	1,622	1,351	625	11,717	2,231	29,548	6,557	14,246	8,745	29,548
	Q4	na	na	na	na	na	na	na	na	na	na	na

Source: National Statistics Office

Table 42: Motor Vehicle Registration – Port Vila and Luganville

							(Number)
End of Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total	
2018	748	427	184	248	46	1,653	
2019	758	267	104	74	42	1,245	
2020	616	208	66	59	13	962	
2021	687	267	95	75	15	1,139	
2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2023	1,248	398	223	239	39	2,147	
2018	Q1	208	117	28	92	19	464
	Q2	180	131	44	83	7	445
	Q3	205	93	75	52	9	434
	Q4	155	86	37	21	11	310
2019	Q1	34	29	6	7	2	78
	Q2	43	30	6	1	2	82
	Q3	211	51	29	22	16	329
	Q4	470	157	63	44	22	756
2020	Q1	172	61	20	20	6	279
	Q2	102	39	23	12	4	180
	Q3	197	53	10	8	2	270
	Q4	145	55	13	19	1	233
2021	Q1	182	67	31	22	5	307
	Q2	163	56	33	19	3	274
	Q3	177	62	14	23	2	278
	Q4	165	82	17	11	5	280
2022	Q1	202	56	22	12	6	298
	Q2	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q3	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	315	104	29	28	8	484
	Q2	330	93	60	97	9	589
	Q3	289	115	56	53	15	528
	Q4	314	86	78	61	7	546
2024	Q1	307	79	39	43	27	495
	Q2	251	79	63	79	38	510
	Q3	308	129	69	65	23	594
	Q4	na	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	
2018	43,643	62	26,594	38	70,237	
2019	46,882	62	28,921	38	75,803	
2020	49,302	61	31,110	39	80,412	
2021	52,934	61	33,839	39	86,773	
2022	56,283	61	35,991	39	92,275	
2023	58,670	61	37,141	39	95,811	
2018	Q1	41,319	62	24,893	38	66,212
	Q2	42,126	62	25,418	38	67,544
	Q3	43,000	62	25,996	38	68,996
	Q4	43,643	62	26,594	38	70,237
2019	Q1	44,433	62	27,224	38	71,657
	Q2	45,455	62	27,879	38	73,334
	Q3	46,286	62	28,416	38	74,702
	Q4	46,882	62	28,921	38	75,803
2020	Q1	47,714	62	29,661	38	77,375
	Q2	48,219	62	30,117	38	78,336
	Q3	48,719	61	30,597	39	79,316
	Q4	49,302	61	31,110	39	80,412
2021	Q1	50,067	61	31,613	39	81,680
	Q2	51,137	61	32,317	39	83,454
	Q3	52,329	61	32,947	39	85,276
	Q4	52,934	61	33,839	39	86,773
2022	Q1	53,817	61	34,204	39	88,021
	Q2	54,371	61	34,740	39	89,111
	Q3	55,270	61	35,375	39	90,646
	Q4	56,283	61	35,991	39	92,275
2023	Q1	57,067	61	35,991	39	93,058
	Q2	57,791	61	36,636	39	94,427
	Q3	58,251	61	36,909	39	95,159
	Q4	58,670	61	37,141	39	95,811
2024	Q1	58,971	61	37,567	39	96,538
	Q2	59,287	61	37,844	39	97,131
	Q3	na	na	na	na	na
	Q4	na	na	na	na	na

Source: Vanuatu National Provident Fund

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

End of Period	Copra				Cocoa			
	In Quantity (Tonnes)			In Value (VT Million)	Producer's Price (Per Tonne)	In Quantity (Tonnes)	In Value (VT Million)	Producer's price (Per Tonne)
	Port Vila	Luganville	Total					
2018	-	19,596	19,596	706	35,385	1,000	165	154,942
2019	-	16,960	16,960	569	32,420	1,104	169	155,153
2020	-	11,968	11,968	463	37,379	747	120	160,047
2021	-	14,644	14,644	673	44,757	1,475	238	161,054
2022	-	13,015	13,015	554	40,834	730	107	143,282
2023	-	8,122	8,122	405	39,334	691	167	212,114
2018	Q1	5,817	5,817	271	46,532	36	5	128,393
	Q2	5,916	5,916	204	35,512	610	104	171,667
	Q3	5,092	5,092	155	31,220	226	36	159,708
	Q4	2,771	2,771	76	28,275	128	20	160,000
2019	Q1	3,833	3,833	120	30,874	86	14	160,000
	Q2	4,538	4,538	121	31,294	309	48	156,613
	Q3	3,863	3,863	151	31,720	430	65	152,000
	Q4	4,726	4,726	177	35,791	279	42	152,000
2020	Q1	4,239	4,239	166	38,257	70	11	154,920
	Q2	2,804	2,804	94	33,676	234	36	152,520
	Q3	1,726	1,726	57	32,585	259	42	164,131
	Q4	3,199	3,199	146	44,999	184	31	168,618
2021	Q1	3,185	3,185	155	45,659	70	11	163,898
	Q2	3,744	3,744	178	46,927	866	139	160,319
	Q3	3,885	3,885	168	41,453	272	45	160,000
	Q4	3,830	3,830	172	44,987	267	43	160,000
2022	Q1	2,756	2,756	120	43,562	64	10	156,012
	Q2	5,338	5,338	257	48,131	475	71	149,238
	Q3	2,435	2,435	80	32,750	176	24	134,934
	Q4	2,486	2,486	97	38,891	15	2	132,943
2023	Q1	2,267	2,267	88	38,765	35	5	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

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