



RESERVE BANK OF VANUATU
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TECHNICAL NOTES

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

Abbreviations used are:

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

1. EXECUTIVE SUMMARY

The International Monetary Fund (IMF) projected global growth to remain stable in 2024 and 2025; owing to offsetting effects of a stronger growth forecast for advanced economies, and slower growth forecasts for emerging and developing countries. Global inflation continues to ease. Challenges to growth such as market volatility, trade restrictions, government debt levels, escalating conflicts, social unrest and China's property sector remain. Global commodity prices declined in the third quarter though was higher relative the same quarter of 2023.

Domestic economic activities were estimated to have moderated in the reviewed quarter owing to the adverse effect of labour constraint on agriculture production and the gradual recovery in the services sector; from the liquidation of Air Vanuatu. Growth in the industry sector is expected to remain constant, driven by the ongoing implementation of major government infrastructure projects. Domestic prices have declined compared to the corresponding quarter last year; implying easing of domestic price pressures which escalated in the previous year.

The Central Government operated a fiscal deficit for the year to September 2024 due to the combined effects of the slowdown in total revenue (mainly donor inflows) and increases in expenditures for the year. The Government continued into domestic borrowing to finance its deficit.

Money growth was steady owing to robust growth in domestic credit while growth in net foreign assets was moderate. Reserve money grew strongly reflecting increases in currency in circulation, statutory reserve deposits and excess reserves. Interest rates spread further widened due to a slight increase in weighted average lending interest rate; deposit rates remained unchanged.

The banking industry's financial performance remains satisfactory, though the accumulation of non performing loans remain a concern. Nonetheless, 83.4 percent of loan portfolios are classified as performing. Private sector credit further expanded reflecting a surge in the general demand for credit, despite banks continuing to maintain tight book management. The capital adequacy ratio (CAR) and liquidity position have remained well above their respective minimum thresholds.

The total domestic solvency position of domestic insurers declined during the reviewed quarter, while the required minimum solvency increased. Thus, the solvency surplus decreased relative to the previous quarter. Overall, the solvency position of domestic insurers continued to be maintained at a satisfactory level.

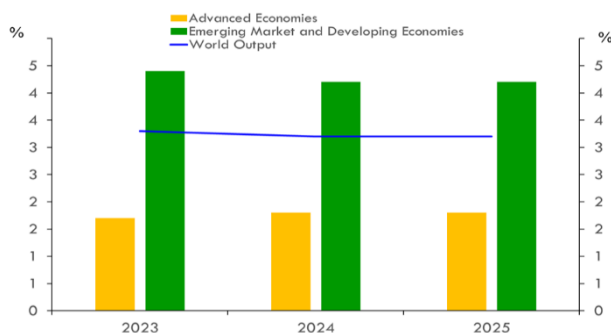
Vanuatu's current account deficit balance (CAB) is estimated to have improved reflecting improvements in net trade in goods and services balance outweighing the decline in net income balances. The capital account remained weak while the financial account balance recorded slight deterioration.

The RBV implemented two policy measures during the quarter to further address inflation, adequacy of foreign reserves and financial stability; i) increase the policy rate by 0.50 basis points to 2.75 percent and ii) raise the commercial banks capital adequacy ratio (CAR) from 10 percent to 12 percent. In terms of policy targets, annual inflation fell below the RBV's minimum target band, recording a decline of 1.9 percent in the reviewed quarter. Official foreign reserves recorded VT69,517 million in the current quarter; sufficient to cover approximately 6.8 months of imports.

2. THE INTERNATIONAL ECONOMY

The International Monetary Fund (IMF) projected global growth to remain stable at 3.2 percent¹ in 2024 and 2025. These projections remained unchanged from the April and July’s forecast. Growth forecast for advanced economies has been upgraded due to strong growth in the United States, offsetting downgrade in growth forecasts for other advanced economies such as the largest European countries. While, growth forecast for the emerging markets and developing economies has been downgraded, particularly attributed to; disruption to production, ongoing conflicts in the Middle East, civil unrest, and extreme weather patterns. Global inflation, a major concern, is finally showing signs of easing with advanced economies moving more quickly to the inflation targets, than the emerging and developing economies. The downside risks to these forecasts include; market volatility, trade restrictions, government debt levels, escalating conflicts, social unrest and development in China’s property sector.

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



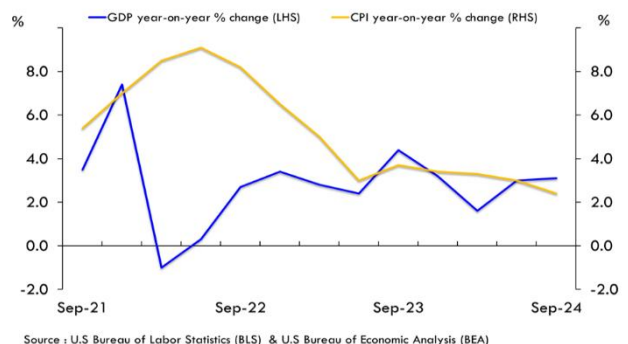
Source: International Monetary Fund (IMF) World Economic Outlook- October 2024

Vanuatu's main trading partners

In the **United States (US)**, annual GDP grew by 3.1 percent in the third quarter, relative to 3.0 percent recorded in the previous quarter². The main contributors to growth were: consumer spending, exports, non-residential fixed investments, and federal government spending. On the contrary, the offset to growth were, downturn in private inventory investment, followed by significant decline in residential fixed investments. The unemployment rate remained constant at 4.1 percent in June and September, higher relative to 3.8 percent in September 2023. Annual inflation rose 2.4 percent in September, compared to 3.0 percent in June, and 3.7 percent in September 2023. Furthermore, the US trade balance recorded a deficit of USD78.0 billion over the year to September 2024, relative to USD15.9 billion in the corresponding period in 2023. The increased deficit was driven by surged in

imports of goods, which outweighed exports of goods and services. The Fed Board of Governors further reduced the policy rate, down from 5.50 to 5.00 percent, as inflation eased towards the Fed’s target band.

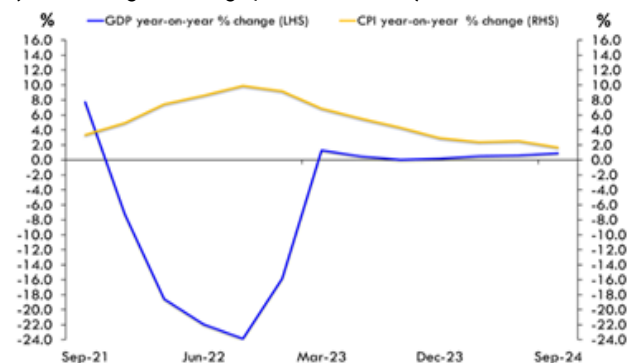
Figure 2 : US GDP and CPI (Percentage Change; Annual Data)



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

The **Euro area** is recovering slowly than expected, with the annual growth of 0.9 percent, over the year to September 2024, compared to 0.6 percent over the year to the June quarter. Growth reflected increased household consumption, high government expenditures and gross fixed capital formation. Annual headline inflation rose 1.7 percent in September 2024, relative to 4.3 percent in September 2023. The unemployment rate registered 6.3 percent over the year to September 2024. The Euro area recorded a Euro12.5 billion surplus in trade in goods over the year to September 2024, relative to Euro 9.8 billion for the year to September 2023. This increase was highly attributed to surge in exports of machineries and vehicles. The European Central Bank (ECB) further reduced its three key interest rates by 0.25 percentage points, the deposit facility (3.25%), main refinancing operations (3.40%) and marginal lending facility (3.65%) during the quarter as inflation moved towards the ECB’s targeted band.

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

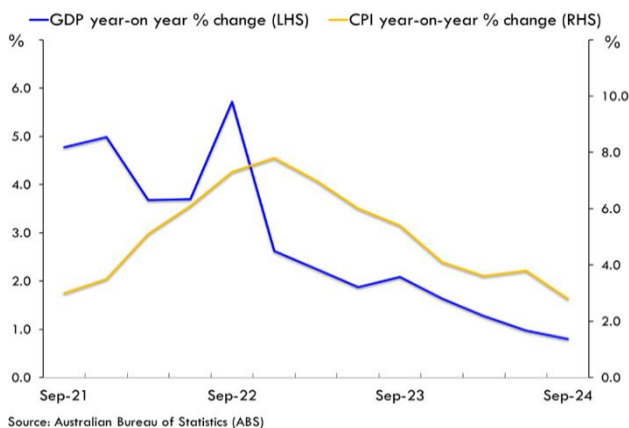


Source: Eurostat-European Commission

¹ World Economic Outlook October 2024

In **Australia**, real GDP grew by 0.8 percent over the year to September 2024, slower than 2.1 percent for the year to September 2023. Weak household consumption and reduced business investments accounted for the weakest growth, while the offsets were increased government spending and public capital investments. Inflation rose 2.8 percent over the year to September 2024, lower than 5.4 percent for the year to September 2023. Unemployment rate remained constant at 4.1 percent in the September quarter, though still higher than 3.6 percent in the same quarter in 2023. On the trade front, Australia recorded a current account deficit of AUD14.1 billion, an increase of AUS2.2 billion from the June quarter. This reflected a decrease on the balance of goods and services trade surplus, followed by decline in net primary income deficit. During its monetary policy meeting in September, the Reserve Bank of Australia maintained its policy rate at 4.35 percent, as it continued with its aim of returning inflation to its target range of 2-3 percent.

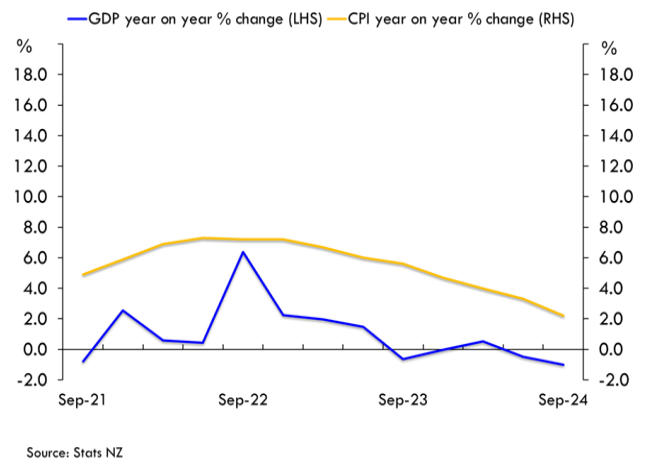
Figure 4 : Australia GDP and CPI
(Percentage Change; Annual Data)



The **New Zealand** economy contracted further by 1.0 percent in the September quarter, with a slow annual growth of 0.1 percent. The main contributors to the annual growth were primary industries, specifically, rental, hiring, and real estate services (1.0%) and agriculture (1.4%). Consumer prices rose 2.2 percent over the year to the September 2024 quarter, down from 3.3 percent in the June 2024 quarter, and 5.6 percent in the corresponding quarter in 2023. The unemployment rate rose to 4.8 percent, compared to 4.6 percent in June, and 3.9 percent in September 2023. The New Zealand current account deficit further narrowed over the year to September 2024, recording NZD27.0 billion, relative to NZD27.6 billion over the year to the previous quarter. The narrowing of deficit reflected, a substantial decline in imports of

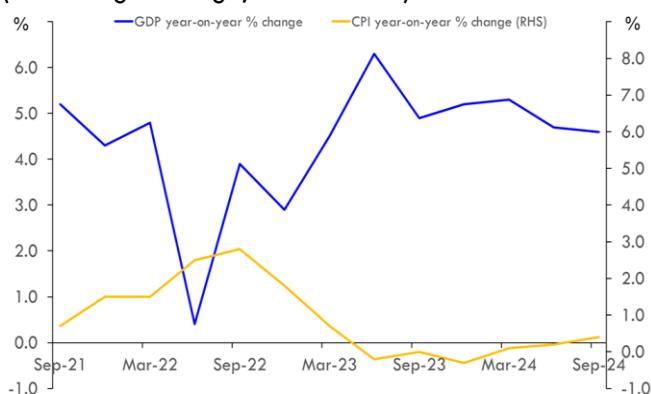
goods and services. The Reserve bank of New Zealand (RBNZ) further reduced its policy rate from 5.50 to 5.25, as inflation moved towards the RBNZ’s target band of 1 to 3 percent.

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



In **China**, real GDP grew 4.6 percent over the year to September 2024, slower than 4.9 percent in the same period in 2023. The main contributors to growth were: industrial production (+5.4%), retail sales (+3.2%) and investments (primary investment: +2.3%, secondary investment: +12.3%, tertiary investment: +0.7%). Growth in industrial production was driven by higher production in mining, manufacturing and energy. Higher sales for food, particularly, catering services, sales of automobiles and recreational activities were the largest contributors to growth in retail sales. Moreover, the main drivers to the increase in investment were equipment manufacturing and high-tech manufacturing. China’s urban surveyed unemployment rate stood at 5.1 percent, up by 0.1 ppts from the June 2023 quarter and September 2023 quarter, each. Annual inflation for the third quarter increased 0.4 percent, reflecting a rise in the price for food and services, compared to a decrease of 0.3 percent in the same quarter of the previous year. In terms of trade, China recorded a trade balance surplus over the year to September 2024; due to a 1.6 percent surge in exports, in particular, of mechanical and electrical products, while imports were down by 0.5 percent.

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

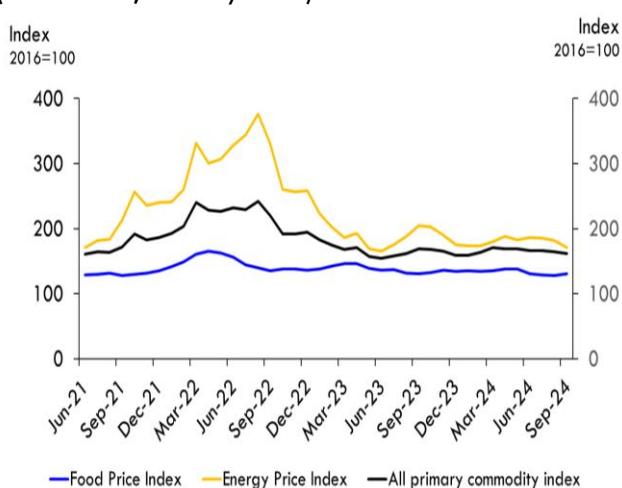


Source: National Bureau of Statistics of China

Commodity prices

Global commodity prices declined in the third quarter, though higher relative the same quarter of 2023. The IMF’s all primary commodity index fell by 2.8 percent in the reviewed quarter, but higher than 0.8 percent relative to the same quarter of 2023. The downward trend in prices was noticeable in both the energy, in particular prices of petroleum and food prices. According to the International Agency Energy (IEA) and the Organization for Petroleum Energy (OPEC+), weaker demand from China and increased production from non-OPEC+ countries such as the US, Brazil and Guyana were the core driver for the fall in petroleum price. The declining petroleum prices triggered the energy price index to contract by 3.4 percent and 5.2 percent in the reviewed quarter and the same quarter of 2023. Similarly, the food price index fell by 4.4 percent and 2.8 percent in the current and the same quarter of last year.

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



Source: IMF Primary Commodity Prices

3. DOMESTIC ECONOMIC DEVELOPMENTS

3.1 REAL ECONOMY

Domestic economic activities were estimated to have moderated in the reviewed quarter, driven by slower growth in the agriculture and services sectors, reflecting the adverse effect of labour constraint on agriculture production and the gradual recovery of tourist and non tourist businesses from the liquidation of Air Vanuatu earlier this year. Growth in the industry sector is expected to remain constant driven by the ongoing implementation of major government infrastructure projects. Consumption and investment indicators have improved over the quarter. The demand for domestic labour was weak. Domestic prices have declined compared to the corresponding quarter last year; implying easing of domestic price pressures which escalated over the previous year.

Agriculture, Fisheries and Forestry Sectors

Estimates of growth in the Agriculture, Fisheries and Forestry sector moderated over the September quarter as production was impacted by persistent labour shortages, climate change associated risks, lack of adequate government and financing support, poor road conditions and the liquidation of Air Vanuatu.

Available indicators indicated a weak production of copra and beef, while cocoa production has increased. According to preliminary estimates, the quantity of copra production declined by 22.1 percent relative to the previous quarter, but rose by 27.6 percent compared to the same quarter last year. The annual trend reflected a slight increase of 0.2 percent in producers price per tonne; though prices for 2024 have remained stable for the past three consecutive quarters. The quantity of cocoa production rose significantly by 39.2 percent and 86.2 percent compared to the previous quarter and year, respectively. This significant improvement reflected favorable producer prices per tonne. In cattle production, the total number of cattle slaughtered fell by 14.7 percent and 16.3 percent over the quarter and year-on year.

According to monetary proxy indicators, lending to the agriculture sector fell quarter-on-quarter (-0.3%) and year-on-year (-2.8%), respectively. Likewise, lending to forestry sector though declined quarter-on-quarter(-7.4%), was up (+54.7%) relative to the same period of 2023. The fisheries sector, however, recorded robust increases in credit extension both quarter-on-quarter (+267.4%) and year-on-year (+97.4%).

Services Sector

Despite ongoing recovery in air arrivals during the reviewed quarter, preliminary estimates showed that a majority of indicators remained weak within the sector. According to preliminary estimates, total visitor arrivals decreased by 4.9 percent and 41.7 percent over the September quarter and over the same period of the previous year, respectively. This downtrend reflected a fall (-20%) in the number of cruise ship arrivals. Air arrivals have recovered significantly from the impact of Air Vanuatu’s liquidation, recording a rise of 68.4 percent relative to the previous quarter. The upward trend also concided with the high peak season. Nevertheless, air arrivals were down (-35.6%) relative to a year ago.

Postal services decreased 10.2 percent and 8.8 percent, respectively, compared to the previous quarter and year. This trend was driven by declines in domestic and outbound international mails, offsetting an increase in inbound international mails.

Crude indicators of commercial banks sectoral lending indicated mix results. Lending to the tourism sector contracted relative to the previous quarter (-1.2%) and year (-4.9%). Similarly, lending to professional and other services though fell by 0.1 percent quarter-on-quarter, rose 14.9 percent relative to a year ago. Loans extended to the wholesale and retail sector, however, increased by 3.2 percent and 14.9 percent over the quarter and same period of previous year.

Industry sector

Ongoing major infrastructure projects such as the South Santo, 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 projects, Teouma bridge construction and the Luganville Urban road projects continued to provide boost to overall growth in the industry sector during the reviewed quarter.

Partial indicators from commercial banks lending depicted mix performances. Lending to construction increased relative to the previous quarter (+4.7%) and year (+21.2%), lending to the manufacturing sector declined quarter-on-quarter (-2.3%), though increased year-on-year (+4.3%). Similarly, lending to the mining and quarrying sector declined quarter-on-quarter (-1.6%) and year-on-year (-6.1%).

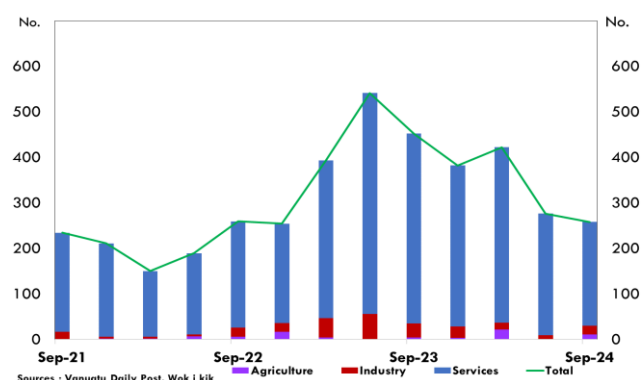
Consumption and Investment

Partial available consumption indicators showed positive results as demand for goods and services continue to increase amidst a growing population, increased preferences for varied goods and services, and easing prices. Accordingly, commercial banks’ lending for personal consumption increased by 0.3 percent and 2.5 percent quarter-on-quarter and year-on-year basis. Value added tax (VAT) picked up by 3.4 percent and 1.3 percent during the September quarter and over the year to September 2024 correspondingly. However, total energy consumption is estimated to have declined by 39.1 percent over the quarter and 27.0 percent over the year, respectively. In terms of investment, business investment have increased, commercial banks’ credit to businesses rose 2.9 percent and 8.7 percent quarter-on quarter and year-on-year, respectively. Private sector investment was moderate, as reflected in a decline in commercial banks’ lending for housing and land purchases (-0.8%, quarter-on-quarter) and (-4.4%, year-on-year).

Labor Market²

Domestic labour demand has eased somewhat in the reviewed quarter. This is reflected in the downward movement in the total number of job advertisements (-6.5%, quarter-on-quarter) and (-42.9% year-on-year). Job openings in the services sector have declined, thus attributed to the trend. In contrast, demand for jobs in the industry and agriculture sectors remained high as reflected in the rise in the number of job vacancies across these sectors. With reference to labour going abroad, the stock of domestic seasonal labour force overseas was estimated to have dropped (-19.6% (7,847 workers)) relative to the previous quarter and (-6.7% (8,409 workers)) from the same period of the previous year.

Figure 8 : Job Advertisements (Quarterly Level)

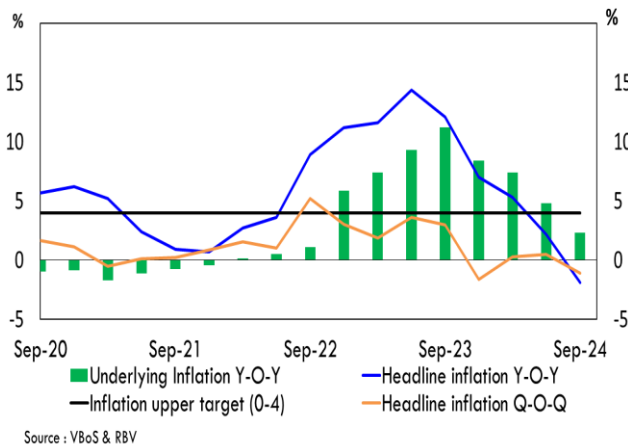


² Source: Vanuatu Daily Post, Wok I Kik. Job vacancy numbers are used as proxy for demand for domestic labour.

Inflation

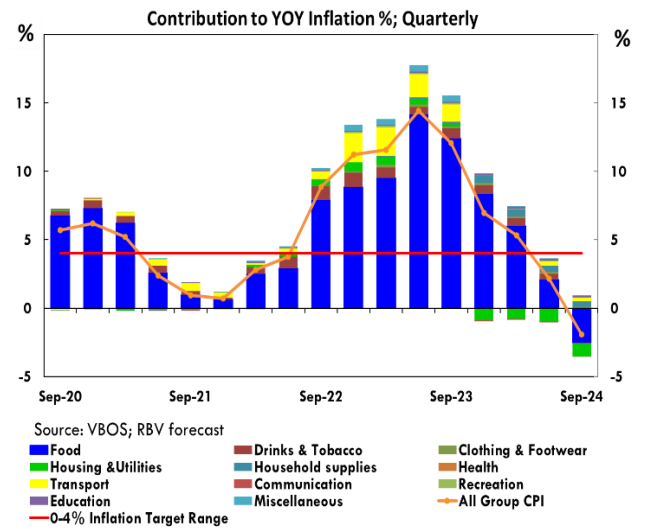
Vanuatu’s annual headline inflation fell below the RBV’s minimum inflation target band of 0-4 percent during the September 2024 quarter. Inflation decreased (-1.9%) in the reviewed quarter compared to positive changes in the June 2024 quarter (+2.2%) and September 2023 quarter (+12.1%). Port-Vila index fell by 3.2 percent although Luganville and Lenakel indexes increased by 2.5 percent and 5.1 percent, respectively. Prices have eased from high peaks recorded in 2023, reflecting the lagged effects of reduction in international commodity prices, the compulsory use of scale in the local food markets and the absence of supply shocks leading to improvement in domestic food supplies. The underlying inflation eased to 2.3 percent, almost reaching its normal trend of 2 percent during the pre-pandemic period (2018-2019). This implied that in general prices of other goods and services, excluding energy and food, have eased.

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



The main categories contributing to the year-on-year deflation were food (-4.0%), drinks and tobacco (-0.2%), housing utilities (-12.1%) and communication (-2.4%) reflecting mainly reductions recorded in price of fruits and vegetables, wine and spirits, electricity, water supply charges and purchasing of new sim cards.

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



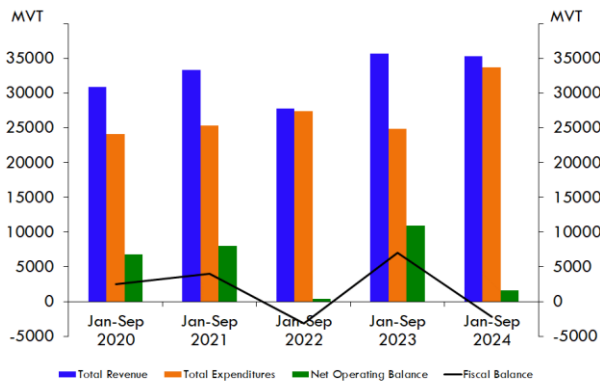
On a quarter-on-quarter basis, headline inflation dropped 1.1 percent in the September quarter, down from 0.5 percent recorded over the June quarter. The main expenditure categories attributing to the decline were: food (-2.0%), drinks and tobacco (-0.7%), clothing and footwear, housing and utilities, and transport (-0.4%). The main items within the categories recording reduction in prices were: fruits and vegetables, wine, clothing and accessories and services, electricity and water supply charges and automotive fuel and oils. Port-Vila index declined (-1.7%) although Luganville and Lenakel indexes recorded increases of (+0.8%) and (+1.6%), respectively.

3.2 FISCAL DEVELOPMENTS

The Central Government operated a total³ fiscal deficit for the year to September 2024, comparative to a fiscal surplus in the same period of 2023. This downward trend reflected the combined effects of a slowdown in total revenue (mainly donor inflows) and increased expenditures for the year to September 2024, relative to the corresponding period of 2023.

³ Recurrent and donor funds finances

Figure 11: Fiscal Operation
(Jan-Sept Levels)



Source: Department of Finance and Treasury

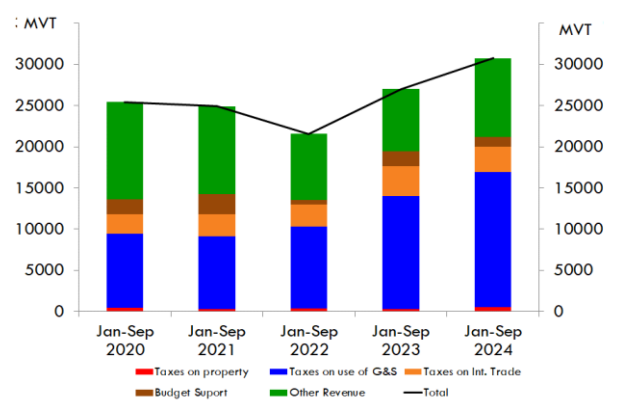
Total revenue⁴ recorded VT35,310.7 million for the year to September 2024, lower by 1.1 percent relative to the same period of 2023. On the other hand, total expenses increased by 35.7 percent relative to the level recorded in the corresponding period of 2023, to reach VT24,834.0 million.

Though, total expenses increased over the year to September; its level was lower compared to total revenue; hence, resulted in a net operating surplus of VT1,600.5 million. Furthermore, after netting out the value of VT3,801.5 million in net acquisition of non-financial assets, an overall fiscal deficit of VT2,200.9 million was realized for the year to September 2024.

RECURRENT REVENUE

Recurrent revenue performed well in the first nine months of 2024. Collections reached VT30,754.0 million; showing an increase of 13.9 percent relative to the corresponding period of 2023. This upward trend reflected the increase in collections from taxes on property, taxes on goods and services and the honorary citizenship revenues, which offsetted reductions in collections from taxes on international trade and lower inflows from budget supports.

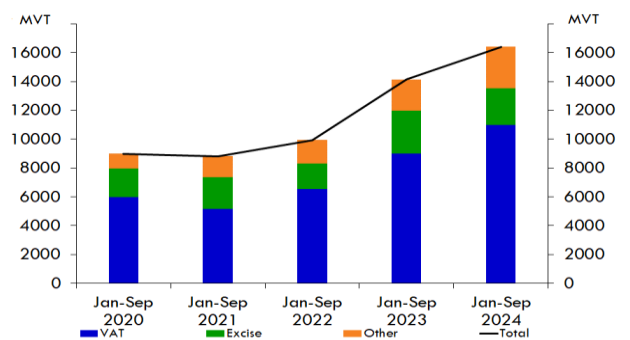
Figure 12: Recurrent Revenue
(Jan-Sept Levels)



Source: Department of Finance and Treasury

Taxes on the use of goods and services⁵ amounted to VT16,425.4 million in the reviewed period, higher by 19.5 percent relative to the level recorded in the corresponding period of 2023. This was attributed to the robust growths recorded for VAT⁶ and other taxes. VAT remained the main source of government tax revenue; recording VT10,978.1 million to date. This was higher by 21.9 percent relative to the level recorded in the same period of 2023. The growth in VAT reflected continuous compliance measures implemented by authorities and persistently high consumption in the economy over the year to September 2024. Moreover, other taxes rose significantly by 33.1 percent to reach VT2,894.2 million. This reflected on-going compliance measures from relevant government authorities in efforts to maximize outstanding revenue collections from all relevant sources.

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



Source: Department of Finance and Treasury

⁴ Includes recurrent and development budgets

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

⁶ Major source of Government revenue

Taxes on property reached VT545.1 million in the reviewed quarter; a significant increase of 92.7 percent relative to the same period of 2023. This reflects continuing improved compliance by authorities in this particular tax collection efforts, since the beginning of 2024.

Other Revenue⁷ recorded VT9,583.4 million over the year to September; higher by 36 percent relative from the same period of 2023 from improvement in revenue collections of citizenship by investment programs.

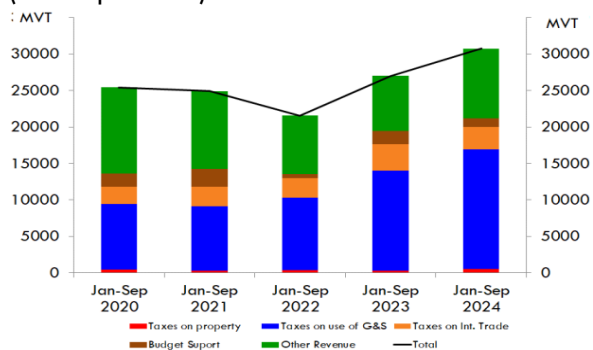
In contrary, taxes on international trade and transactions⁸, fell by 15.7 percent relative to the first nine months of 2023, to record VT3,065.3 million. This downward trend reflected a slowdown in total exports and imports for September quarter 2024 relative to same period of 2023.

Inflow of budget support also fell by 36.0 percent over the year to Septemebr, relative to same period of 2023; to record VT1,134.7 million.

RECURRENT EXPENDITURE

Recurrent expenses recorded VT30,463.8 million in the reviewed period, higher by 17.9 percent relative to the same period of 2023.

Figure 14: Recurrent Expenditure (Jan-Sept Levels)



Source: Department of Finance and Treasury

The upward trend in expenditures reflected increased spendings for compensation of employees (wages and salaries), use of goods and services, subsidies and grants to grant bodies. On the other hand, reduced expenditures were recorded for interest payments, other expenditures and social benefits.

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

⁸ Constitute import and export duties

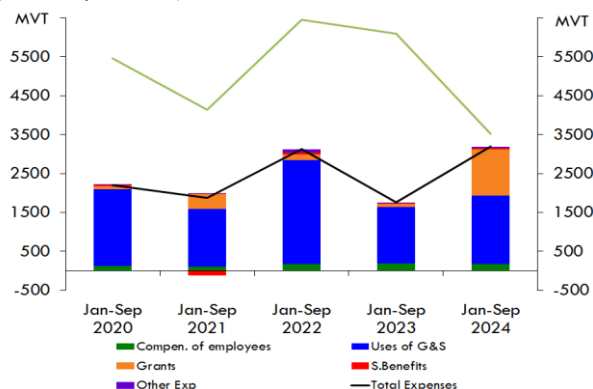
RECURRENT FISCAL BALANCE

A net operating surplus of VT290.2 million was recorded in the current quarter from higher revenue over expenditures. Financing, the value of VT1,999.3 million in net acquisition of non-financial assets from this balance, resulted in a recurrent fiscal deficit of VT1,709.1 million for the year to September 2024.

DEVELOPMENT BUDGET

Total donor funds⁹ received from donor partners recorded VT3,520.9 million over the year to September 2024. This was lower by 42.2 percent from the corresponding period of 2023. However, project grant expenses rose by 81.7 percent relative to expenditures recorded in same period of 2023, to reach VT3,190.6 million.

Figure 15: Donor Financing (Jan-Sept Level)



Source: Department of Finance and Treasury

However, since donor funds inflows exceeded expenses, a net operating surplus of VT330 million was realized. Furthermore, financing the value of VT2,220.5 million in net acquisition of non-financial assets led to a fiscal deficit of VT1,890.2 million under donor financing.

FISCAL FINANCING

The central governments net acquisition of financial assets totals to VT329.8 million from January to September 2024. This positive level indicates that the Government has adequate level of financial assets; mainly deposits being held in financial institutions during the reviewed period. However, this level was lower by approximately 94.0 percent relative to same period in 2023; indicating that; though financial assets remained adequate, it has declined over the year to September 2024.

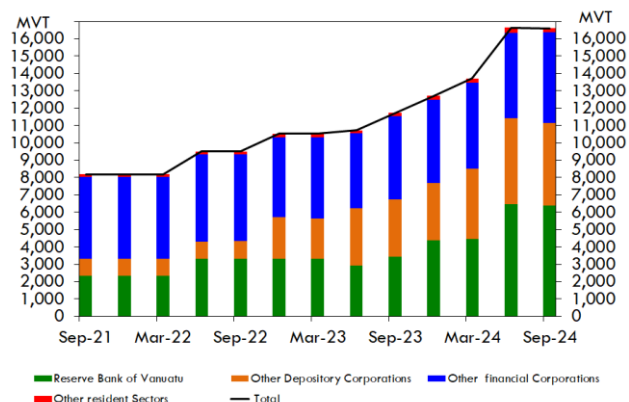
⁹ Only accommodates inflows and outflows of donor project funds recorded by the Government Treasury.

Furthermore, net incurrence of liabilities¹⁰ recorded VT2,530.7 million. This reflected the offsetting effects of a net increase in domestic liabilities worth VT3,882.7 million, and, a net decline of VT1,352.0 million in external liabilities, respectively.

GOVERNMENT BOND MARKET

Outstanding Government bonds totalled VT16,592.6 million in the September quarter 2024. This level was lower by 0.3 percent quarter-on-quarter; but higher by 41.0 percent year-on-year, respectively. Of this amount, borrowing from the Reserve Bank constituted the largest share of 38.6 percent, followed by other financial institutions with 31.6 percent, commercial banks 28.6 percent and other residents with 1.7 percent.

Figure 16: Outstanding Government Bonds (Quarterly Level)

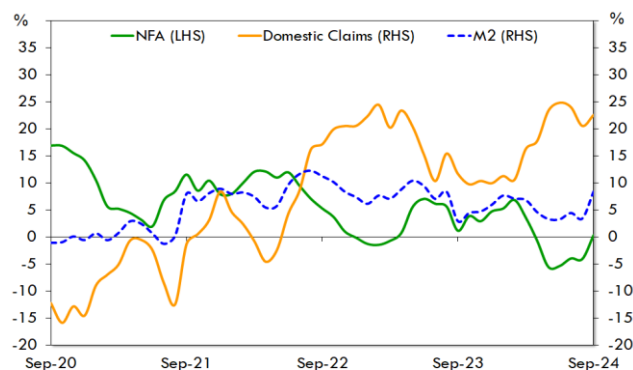


Source: Reserve Bank of Vanuatu

3.3 MONETARY DEVELOPMENTS

Banking sector activities have grown steadily in the first nine months of 2024. This was reflected by the steady increase in money supply by 3.8 percent and 8.4 percent quarter-on-quarter and year-on-year, respectively to reach VT123,675.3 million. The quarter-on-quarter and year-on-year money growths were attributed mainly to the robust growths in domestic credit; and to a lesser extent, the slight growths in net foreign assets (NFA). In terms of its components, the quarter-on-quarter and year-on-year growths reflected the increase in both narrow money and quasi-money, respectively.

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



Source: Other Depository Corporations; Reserve Bank

The RBV further tightened its monetary policy and undertook the following policy measures in September: i.) raising the RBV Policy rate from 2.25 percent to 2.75 percent, and ii.) raising the commercial banks capital adequacy ratio (CAR) from 10 percent to 12 percent. This further tightening aims to safeguard the RBV’s objectives of price stability, adequacy of foreign reserves and financial sector stability over the short to medium term.

Other policy measures remained unchanged; the Liquid Asset Ratio (LAR), and the Statutory Reserve Deposit (SRD) were maintained at 5.0 percent and 5.50 percent, respectively. Overall, monetary conditions remained supportive of growth, as reflected by the persistent high level of excess reserves and sound capital position of commercial banks.

In terms of monetary policy targets, domestic annual inflation fell below the RBV’s minimum target band, recording a decline of 1.9 percent in the September 2024 quarter relative to 2.2 percent in the June 2024 quarter. Official foreign reserves recorded VT69,517 million in the reviewed quarter, sufficient to cover approximately 6.8 months of imports. Furthermore, excess reserves recorded VT31,088.4 million at the end of the reviewed quarter, significantly high above the minimum excess reserves target of VT3,000 million.

OTHER DEPOSITORY CORPORATION (ODCs)

DETERMINANTS OF MONEY SUPPLY

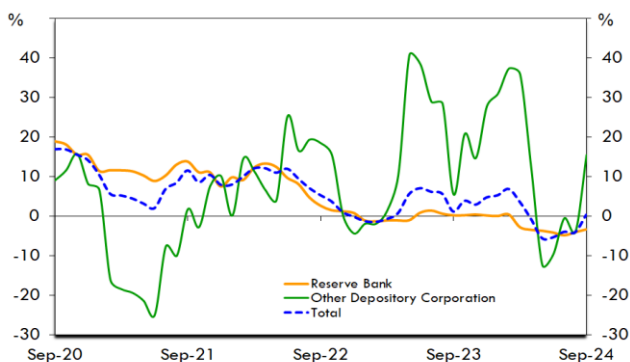
Net Foreign Assets (NFA)

Net foreign assets recorded slight growths of 1.8 percent and 0.3 percent, quarter-on-quarter and year-on-year, respectively, to reach VT84,992.4 million in September quarter of 2024. Growth

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

reflected net inflows of foreign currencies recorded via the commercial banks; as their foreign assets have increased over the preceding quarter and year, respectively. On the other hand, the RBV has recorded net outflows of foreign reserves over the quarter and year, respectively, reflecting increased government external obligations and high import payments.

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



Source: Other Depository Corporations; RBV

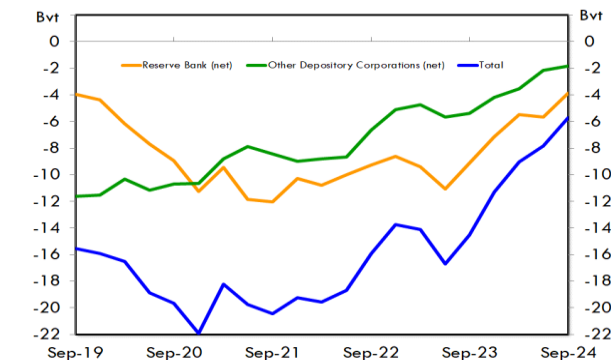
Domestic Claims

Domestic credit remained robust in the reviewed quarter; it expanded by 5.6 percent and 22.6 percent quarter-on-quarter and year-on-year, respectively to reach VT64,324.1 million. These upward movements continued to reflect the significant increases in net claims on the central government and, to a lesser extent, the growth in private sector credit.

Private sector credit (PSC) expanded steadily over the year to the September quarter of 2024. This further reflected the steady growth in credit extended to both businesses and households and individuals; owing to consistent consumption and investment in the economy. Refer to Private sector lending under section 3.4: “Banking Sector Developments” for further analysis with respect to sectoral lending of PSC.

The Central Government’s net credit position vis-à-vis the banking system further deteriorated in the reviewed quarter. This reflected significant increases of 26.8 percent and 60.6 percent in net claims on the central government with the banking system, quarter-on-quarter and year-on year, respectively. The deterioration reflected new Government borrowings from the commercial banks during the quarter and the decline in Government deposits with the Reserve Bank, respectively.

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



Source: Other Depository Corporations; RBV

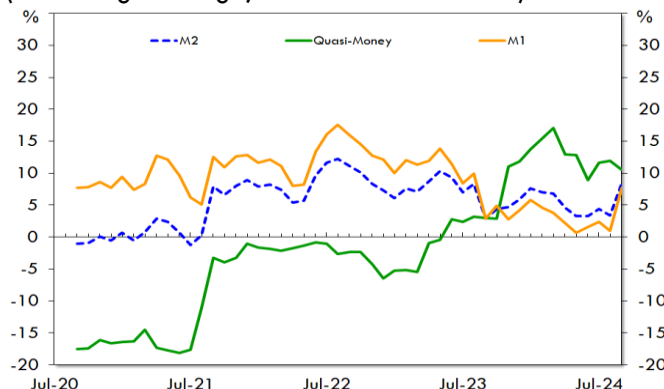
MEASURES OF MONEY SUPPLY

Money flow into the economy as represented by M1, surged 4.3 percent and 7.7 percent quarter-on-quarter and year-on-year, respectively, to reach VT94,835.1 million in the reviewed quarter. The upward trend in M1 was determined by the increase in both of its component, currency in circulation and transferable deposits.

Currency in circulation grew 6.2 percent and 7.4 percent quarter-on-quarter and year-on-year, respectively, to reach VT15,296.7 million. The upward trend in currency in circulation continues to reflect the increase in demand for currency during the reviewed quarter, as demand and consumption in the economy remained robust.

Transferable deposits rose by 4.0 percent and 7.8 percent, quarter-on-quarter and year-on-year, respectively, to reach VT79,538.4 million. The following sectors have accumulated their transferable deposits during the quarter and over the year, respectively, other financial corporations, other non-financial corporations and other resident sectors.

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



Source: Other Depository Corporations; RBV

Quasi-money recorded VT28,840.2 million in the current quarter. This was an increase of 1.9 percent quarter-on-quarter and 7.8 percent year-on-year, respectively. The upward trends reflected the increase in interest bearing deposits of other non-financial corporations, other resident sectors and Non-residents. On the other hand, other depository corporations and other financial institutions recorded reductions in their interest-bearing deposits.

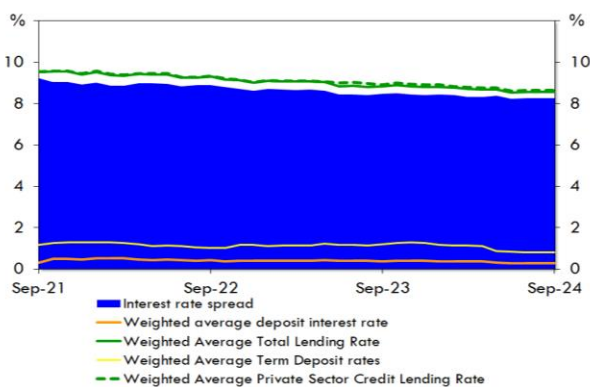
INTEREST RATES¹¹

Interest rates have slightly increased in the current quarter; as depicted by the slight rise in the interest rate spread over the quarter. However, interest rates have been relatively lower compared to previous year.

The weighted average interest rates on total deposits remained at 0.29 percent, as previously recorded in the June 2024 quarter. However, this was relatively lower by 0.08 percentage points over the year to the current quarter. Furthermore, the weighted average interest rates on fixed deposits fell by 0.02 percentage points quarter-on-quarter and 0.38 percentage points year-on-year, respectively, to 0.82 percent.

In terms of lending rates, the weighted average interest rates on total lending slightly rose 0.04 percentage points quarter-on-quarter, but fell by 0.27 percentage points year-on-year, respectively, to 8.56 percent.

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



The effect of the slight increase in weighted average interest rate on total lending rate (while deposit rates remained unchanged), resulted in a slight widening of

¹¹Interest rates in Vanuatu have always been characterised by very high lending rates and low deposits rates.

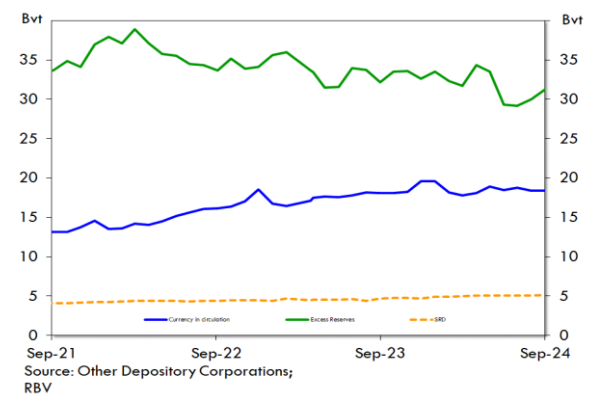
¹²Base Money or ‘Reserve Money’ is made up of currency in circulation, Statutory Reserve Deposits (SRD), and Excess Reserves.

the interest rate spread by 0.04 percentage points to 8.27 percent, during the reviewed quarter. In contrast, interest rates spread was lower by 0.19 percentage points relative to the September 2023 quarter.

MONETARY BASE (MO)

Base money¹² rose by 5.0 percent and 1.4 percent quarter-on-quarter and year-on-year, respectively, to reach VT55,747.4 million in the reviewed quarter. The upward trend recorded quarter-on-quarter was attributed to the increase in currency in circulation, Statutory Reserve Deposit (SRD) and excess reserves. Similarly, the year-on-year growth reflected increases in currency in circulation and SRD. Excess reserves rose by 6.1 percent, quarter-on-quarter, but fell by 2.1 percent year-on-year, to record VT31,088.4 million. The growth in excess reserves quarter-on-quarter reflected the deterioration in the Governments net credit position with the RBV. SRD rose by 0.7 percent and 9.1 percent, quarter-on-quarter and year-on-year, respectively, to reach VT5,137.9 million. The quarterly increase in SRD implies that deposits have slightly rose over the preceding quarter. Furthermore, the annual increase reflected the increase in SRD ratio being implemented in the first quarter of 2024. Currency in circulation rose quarter-on-quarter and year-on-year, respectively, as previously mentioned¹³.

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



OTHER FINANCIAL INSTITUTIONS (OFI)¹⁴

Majority of the OFI assets such as net foreign assets, shares and other equity and loans have increased relative to the corresponding quarter of the previous year. While deposits with commercial banks and investment in Government bonds decline relative to a year ago.

¹³ Refer to currency in circulation under narrow money for more information pg.19

¹⁴ Covers Credit Corporation Vanuatu Ltd; Vanuatu Agriculture Bank; and Vanuatu National Provident Fund.

OFIs holdings of net foreign assets (NFA) remained at VT832.0 million, as recorded in the previous quarter. Though, this level was relatively higher by 1.4 percent compared to the same period in 2023. Deposits of OFIs' with commercial banks fell by 9.7 percent and 30.8 percent quarter-on-quarter and year-on-year, respectively, to reach VT1,438.1 million. This reflected the continuous withdrawal of funds to finance normal expenditures and investments of the OFIs. Shares and other equity rose by 21.9 percent and 22.1 percent, quarter-on-quarter and year-on-year, respectively, to reach VT9,294.0 million. Furthermore, total outstanding loans extended to creditors by OFIs rose by 1.6 percent quarter-on-quarter and 9.4 percent, year-on-year, respectively, to VT4,070.5 million.

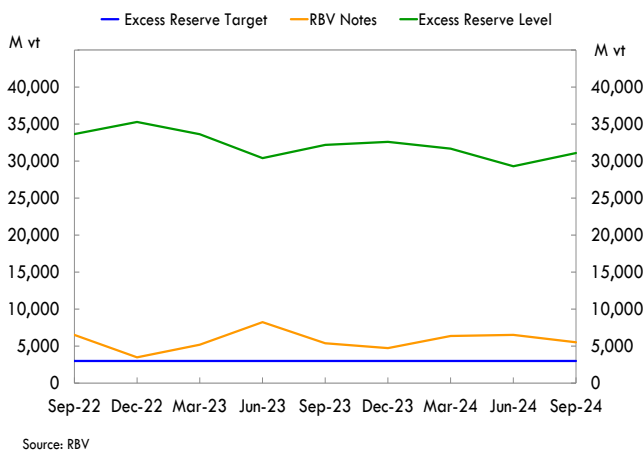
In contrast, investment on Government bonds by OFIs fell by 8.2 percent quarter-on-quarter, to reach VT4,544.0 million. This was also lower by 5.3 percent year-on-year; as some bonds held by OFIs have matured during the reviewed quarter.

In terms of liabilities, insurance and technical reserves rose by 10.2 percent quarter-on-quarter and 14.2 percent year-on-year to record VT29,319.82 million. Furthermore, deposits held by other financial institutions rose 21.5 percent and 58.4 percent, quarter-on-quarter and year-on year, respectively, to reach VT576.2 million. This reflected mainly the increase in deposits as collaterals for lending by one of the OFIs.

MONEY MARKET DEVELOPMENT

Commercial banks' excess reserves recorded VT31,088.4 million in the current quarter, up from VT29,302.8 million in the previous quarter. The upward movement was mainly due to the deterioration in net claims on the Government via the RBV.

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

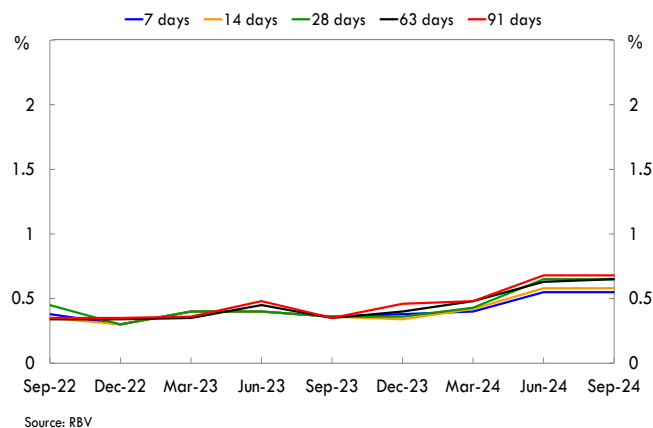


Source: RBV

Total outstanding RBV Notes reached VT5,522.2 million, a decrease from VT6,527.133 million in the

preceding quarter. During the review period, the RBV floated VT25,700 million in RBV Notes and received a total of VT17,596.7 million in bids from commercial banks, of which, it allotted VT15,764.4 million to the successful bidders. RBV Notes allotments during the review quarter were as follows: VT2,919.8 million was allotted to the 7 days, VT4,000 million was allotted to the 14 days, VT4,372.4 million was allotted to the 28 days, VT2,514.7 million was allotted to the 63 days and VT1,957.5 million was allotted to the 91 days maturity.

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



Source: RBV

The interest rates on all categories of RBV Notes have remained constant except for 63 days as shown in figure 23b. Between the various categories of RBV Notes, the 7 days Notes interest rates remained at 0.55 percent, 14 days Notes interest rates remained at 0.58 percent, 28 days Notes interest rates remained at 0.65 percent, 63 days Notes interest rates increased to 0.65 percent (previous 0.63%), and the 91 days RBV Notes' interest rate remained at 0.68 percent.

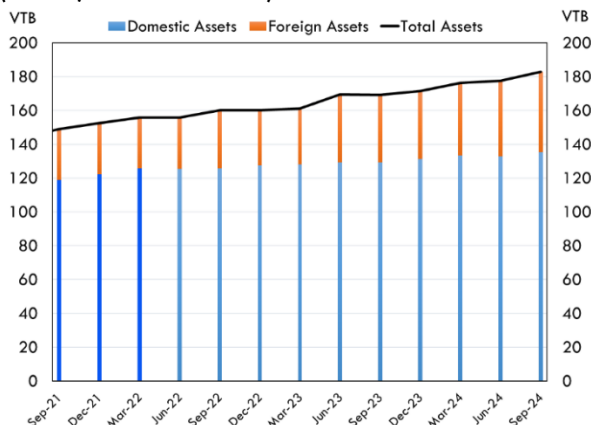
3.4 BANKING SECTOR DEVELOPMENTS

Domestic Banks

The domestic banking industry's balance sheet registered quarterly and yearly growths of 2.9 percent and 8.1 percent, respectively, to VT182.9 billion. This reflected quarterly increases in both domestic and foreign assets by 2.0 percent to VT135.4 billion and 5.6 percent to VT47.5 billion, respectively. Annually, domestic assets recorded growth of 4.8 percent and foreign assets recorded growth of 18.6 percent.

Financial Position

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



Total domestic assets increased, as claims on RBV, central government and private sector registered quarter-on-quarter inclines of 8.5 percent to VT42.8 billion, 16.2 percent to VT5.0 billion and 2.1 percent to VT68.1 billion, respectively. On the other hand, cash (VUV), claims on other local government, other financial corporations, non-financial institutions, and other domestic assets dropped by 0.6 percent to VT4.2 billion, 39.2 percent to VT10.3 million, 21.4 percent to VT223.5 million, 1.9 percent to VT1.4 billion and 16.5 percent to VT13.4 billion correspondingly, during the quarter. Year-on-year, claims on other local government, other financial corporations, non-financial institutions and other domestic assets decreased by 52.2 percent, 42.0 percent, 4.4 percent and 5.6 percent, respectively. On the other hand, all else reported increases, cash (VUV) increased by 10.6 percent, claims on RBV by 4.4 percent, central government by 52.8 percent and private sector by 5.1 percent.

The domestic assets of the banking industry are comprised of claims on private sector (37.3 percent), claims on RBV (23.4 percent), other domestic assets (7.3 percent), claims on central government (2.8 percent), cash (VUV) (2.3 percent), claims on non-financial institution (0.8 percent), claims on other financial corporations (0.2 percent), financial institution (0.1 percent) and claims on other local government (0.01 percent).

The increase in foreign assets was largely attributed to 8.8 percent quarterly increase in balances due from financial institutions abroad to VT32.6 billion and 5.1 percent increase in claims on non-residents to VT13.6 billion. Foreign currency cash depicted a decline of 39.9 percent to VT1.2 billion over the quarter. On an annual basis, claims on non-residents grew by 15.1 percent as well as claims on financial institutions abroad which recorded growth of 21.4 percent.

Foreign currency cash depicted an annual decline of 6.5 percent.

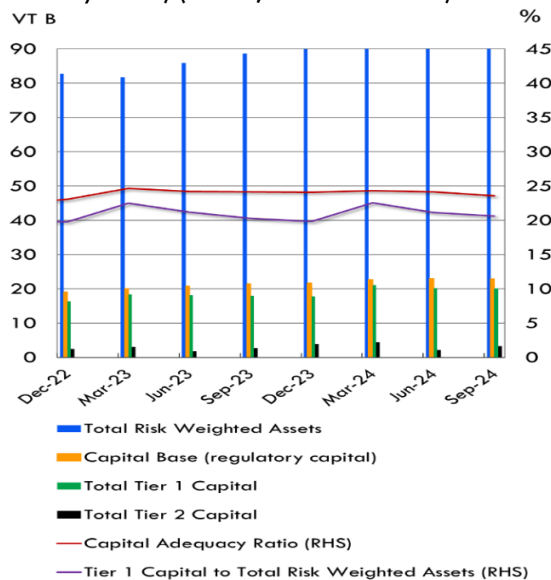
Capital Adequacy

The domestic banking industry remains well capitalized with a capital adequacy ratio (CAR) of 23.6 percent (24.1%: Jun-24 and 24.2%: Sep-23) at the end of the reviewed quarter which is well above the minimum threshold of 12.0 percent.

The slight decrease in CAR was mostly attributed to 2.0 percent expansion in total risk weighted assets (TRWA) to VT97.6 billion coupled with the 0.1 percent decrease in capital base to VT23.0 billion. Over the year, both capital base and TRWA grew by 7.3 percent and 10.1 percent correspondingly.

The incline in TRWA was due to increase in both on and off balance sheet risks by 2.1 percent to VT88.7 billion and 7.4 percent to VT1.6 billion, respectively, 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 10.3 percent and 15.1 percent respectively while off balance sheet risk assets reduced by 26.5 percent.

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



The reviewed period also saw a reduction in capital base, mainly due to 0.2 percent decrease in tier 1 capital to VT20.2 billion, regardless of, tier 2 capital expanding by 24.7 percent quarter-on-quarter to VT4.0 billion. The decline in tier 1 capital resulted from the increase in adjustments to capital while increase in tier 2 capital mostly reflected increase in year-to-date profits. Over the year both tier 1 and tier 2 capital rose by 12.2 percent and 5.9 percent, respectively.

Financial Performance

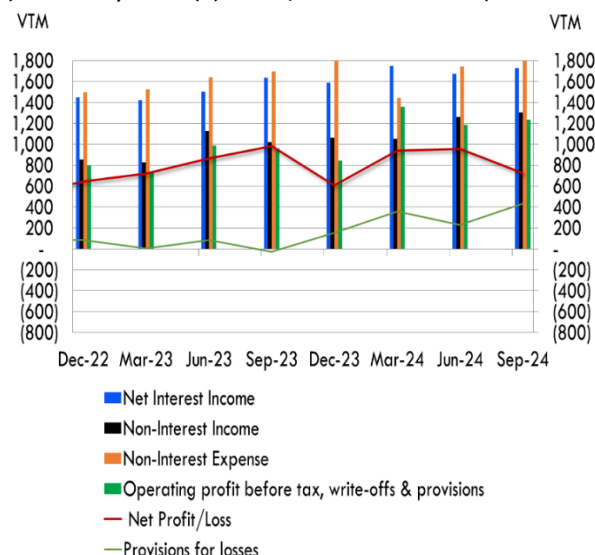
The industry’s financial performance remained satisfactory. The reviewed quarter registered underlying profits of VT1.2 billion, which was more than that of the previous quarter and year by 6.5 percent 31.0 percent, correspondingly. The quarterly increase mostly reflected the increase in total operating income over the quarter by 3.3 percent to VT3.3 billion despite the increase in total operating expenses by 2.7 percent to VT2.0 billion. Similarly, a yearly increase of 15.3 percent and 8.5 percent was witnessed in both total operating income and total operating expenses in that order.

Interest income grew over the quarter and year by 3.0 and 8.3 percent to VT2.0 billion, respectively. Equally, interest expense increased by 0.6 percent and 31.8 percent, respectively to VT241.9 million. Consequently, net interest income expanded by 3.4 percent quarter-on-quarter to VT1.7 billion, which was a 5.6 percent increment annually. Non-interest income increased quarterly and yearly by 3.6 percent and 27.9 percent to VT1.3 billion. Non-interest expense rose to VT1.8 billion representing a quarterly increase of 3.0 percent; yearly increase of 6.0 percent.

Despite favourable economic indicators, the industry continues to allocate provisions to mitigate credit risks. Specific provisions expenses for loan losses increased significantly, rising by 796.2 percent over the quarter and 258.0 percent year-on-year to reach VT597.0 million. In contrast, general provision expenses recorded a net reversal of VT169.4 million representing a reduction of 203.1 percent compared to the previous quarter and 27.2 percent compared to the same period last year. Specific provisions expenses for other losses rose to VT4.0 million from zero in the previous quarter, but reflected a 90.0 percent decline on an annual basis. Therefore, the industry recorded a net profit of VT727.4 million compared to VT957.9 million recorded at the end of the previous quarter and VT981.5 million recorded in the same quarter of the previous year.

The financial performance of the banking sector this quarter resulted in slight declines in profitability ratios, with annualised ROA falling to 2.0 percent (2.2%: Jun-24), and ROE to 13.9 percent (15.4%: Jun-24). Interest margin to gross income also declined to 58.7 percent (59.7%: Jun-24). Additionally, non-interest expense to gross income rose to 56.9 percent (55.6%: Jun-24) indicating rising operational costs relative to income generation.

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



Asset Quality

The industry’s loan book shows further deterioration over the quarter as non-performing loans (NPLs¹⁵) increased by 2.1 percent to VT13.9 billion, representing 27.9 percent rise over the year. The NPLs-to-gross-loans¹⁶ ratio recorded 16.7 percent (16.7%: Jun-24, 13.9%: Sep-23). The net NPLs-to-capital ratio remains high albeit decreasing to 48.0 percent (48.3%: Jun-24; 35.2%: Sep-23) driven by increased provisioning despite the slight decline in capital.

Majority of the lending book, 83.4 percent remained as performing loans, comprising standard and special mention loans. Standard loans rose by 3.5 percent quarterly and 2.7 percent yearly to VT64.0 billion. In contrast, special mention loans decreased quarterly by 7.6 percent to VT5.8 billion, but increased annually by 8.3 percent. The movements within the performing loan categories resulted mainly from increase in credits and loan reclassifications during the period.

Development within the high credit risk categories saw substandard loans decrease significantly by 40.7 percent quarterly to VT4.8 billion but increased by 4.3 percent year-on-year. Furthermore, doubtful loans rose both quarterly and yearly by 11.9 percent and 7.3 percent correspondingly to VT3.3 billion. Loss loans recorded at VT5.8 billion was both an incline of 126.0 percent for the quarter and 108.0 percent over the year.

General provisions declined over the quarter by 5.8 percent to VT2.9 billion, however, was an increase of

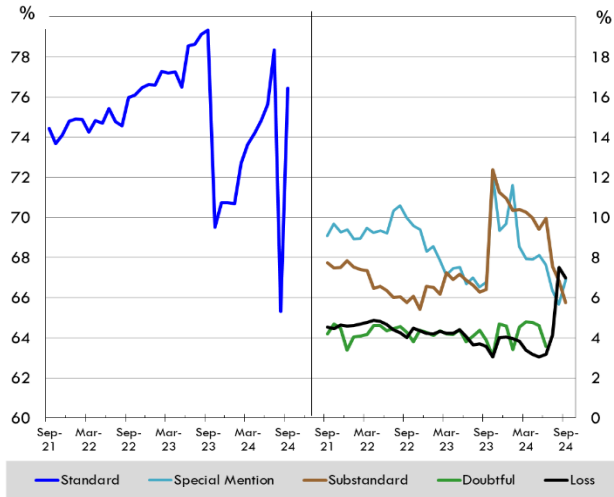
¹⁵ Include loans & advances classified as Substandard, Doubtful & Loss

¹⁶ Loans & Advances to both residents & non-residents

1.7 percent annually. On the other hand, specific provisions increased by 16.7 percent quarterly to VT2.9 billion, yearly a decline of 11.7 percent.

Specific provisions to non-performing loans stood at 20.8 percent (18.2%: Jun-24; 30.2%: Sep-23) while general provisions to gross loans was 3.4 percent (3.7%: Jun-24; 3.6%: Sep-23).

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



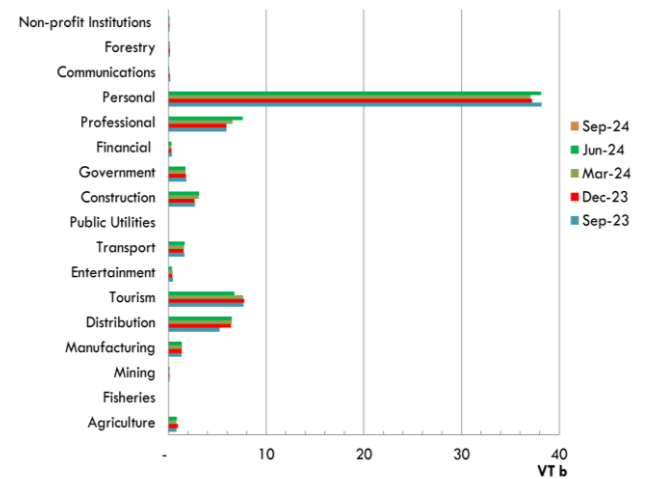
Private Sector Lending

The private sector credit¹⁷ (PSC) recorded growth during the quarter, with increases of 1.9 percent quarterly and 5.0 percent yearly to VT70.0 billion. The expansion reflected general rise in demand for credits within the economy despite banks continuing to maintain tight book management. Major sectors contributing to the increase includes: transport (30.5 percent to VT2.2 billion), construction (4.6 percent to VT3.3 billion), distribution (2.0 percent to VT6.6 billion), and personal (2.2 percent to VT39.0 billion).

In contrast, the following major sectors depicted quarter-on-quarter declines: agriculture (-0.4% to VT0.8 billion), manufacturing (-2.0% to VT1.3 billion), government (-1.7% to VT1.7 billion), professional & other services (-0.3% to VT7.6 billion) and tourism (-1.2% to VT6.7 billion).

Private sector credits continue to record high concentration in loans to personal (55.7%), professional & other (10.8%), tourism (9.5%), distribution (9.4%) and construction (4.7%) sector.

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

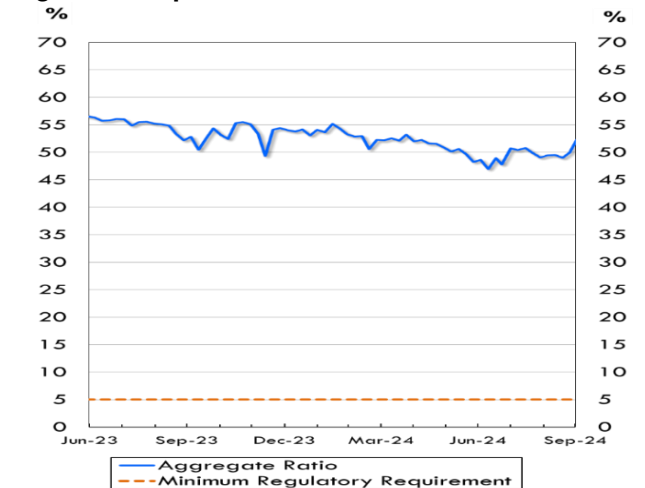


Liquidity Position

The domestic banking industry’s liquidity position remained high with a liquid asset ratio (LAR) of 50.0 percent at the end of September 2024 (48.3%: Jun-24; 52.2%: Sep-23) which is well above the minimum regulatory threshold of 5 percent.

Total holdings of Vatu liquid assets increased quarterly by 5.4 percent and yearly by 2.3 percent to VT44.0 billion. This is still a VT37.8 billion in excess over the required threshold of VT6.2 billion. Customer deposits continued to be the core source of funding during the reviewed period.

Figure 29: Liquid asset ratio –Domestic Banks



International Banks

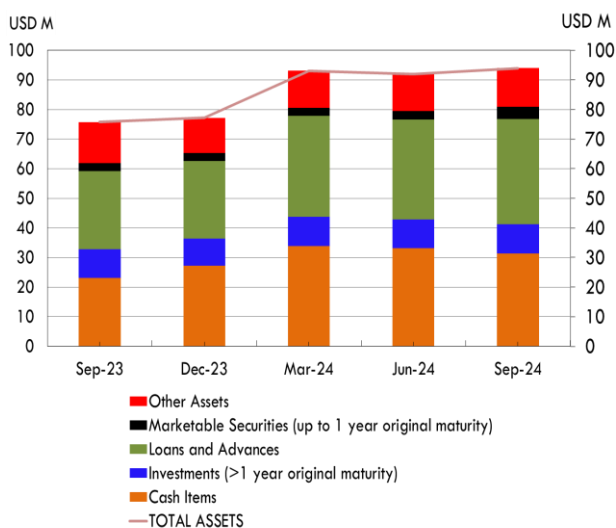
The International banking industry’s total assets grew quarter-on-quarter and year-on-year by 2.3 percent and 24.1 percent to USD93.9 million, as at end of September. The quarterly movement is driven mostly

¹⁷ Exclude credits to non-residents

by increase in marketable securities, loans & advances, investments, and other assets. Marketable securities increased by 46.5 percent to USD4.1 million, loans grew by 5.2 percent to USD35.6 million, investments by 2.4 percent to USD9.8 million, and other assets by 4.4 percent to USD12.9 million. On the other hand, cash items fell by 5.4 percent to USD31.4 million at end of reviewed quarter.

Financial Position

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

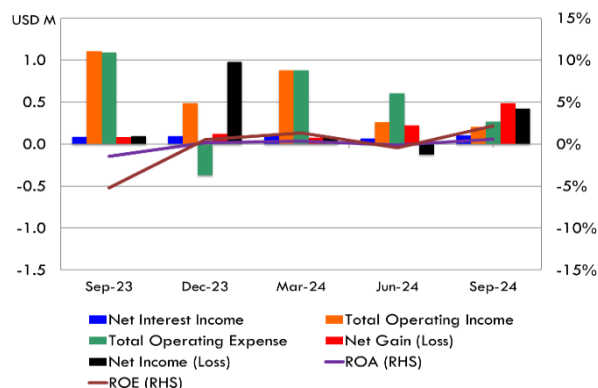


Similarly, total liabilities (less capital) also grew quarterly and yearly by 2.0 percent and 29.5 percent respectively to USD70.1 million. The quarterly movement reflected the increase in the following items; deposits, term debt and other borrowing, accrued liabilities and other liabilities. Deposits increased by 1.7 percent to USD63.5 million, term debt and borrowings increased by 13.7 percent to USD1.7 million, accrued liabilities increased by 2.1 percent to USD4.4 million, and other liabilities increased by 5.4 percent to USD0.3 million.

Financial Performance

The offshore banking industry’s financial performance showed improvement quarter-on-quarter and year-on-year. Net income increased quarter-on-quarter and year-on-year by 440.0 percent and 352.1 percent to USD425.0 thousand respectively at end of September.

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



Interest income increased quarter-on-quarter and year-on-year by same magnitude of 22.1 percent to USD177.0 thousand driven by increase in interests on loans and deposits with banks. On the other hand, interest expense fell by 2.7 percent to USD73.0 thousand at end of September.

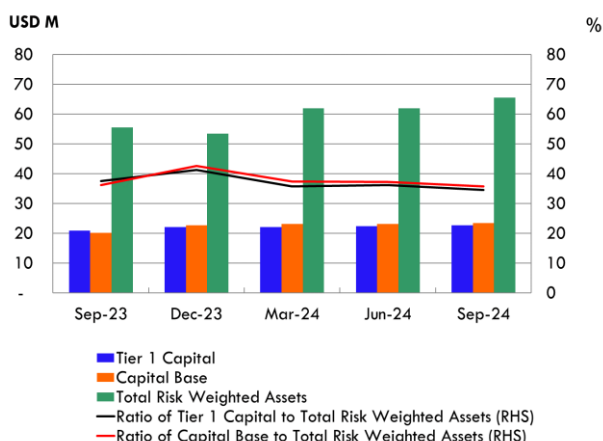
Non-interest income fell quarter-on-quarter and year-on-year by 74.1 percent and 96.9 percent respectively to USD30 thousand at end of September. Quarterly movement reflect mostly fall in other services charges, commission and fees by 75.9 percent to USD28.0 thousand. Similarly, non-interest expense fell quarter-on-quarter and year-on-year by 63.8 percent and 81.5 percent to USD192.0 thousand, respectively. The quarterly movement is driven mostly by 94.7 percent fall in personnel expenses.

Due to favourable movement in net income over the quarter, both ROA and ROE increased over the quarter by 1.0 percentage point to 0.5 percent and 3 percentage points to 2.1 percent respectively.

Capital

The industry continued to remain well capitalised with a capital adequacy ratio of 35.7 percent as at end of September.

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



The capital base is mostly comprised (96.7%) of tier 1 capital. Total capital grew quarter on quarter by 1.6 percent to USD23.4 million. Quarterly growth is supported by both tier 1 and tier 2 capital.

Total tier 1 capital grew quarter-on-quarter by 1.1 percent to USD22.6 million, attributed to increase in paid-up capital by 0.7 percent to USD31.6 million at end of reviewed quarter.

Total tier 2 capital also grew, quarter-on-quarter by 18.4 percent to USD0.7 million. The quarterly movement is attributed to increase in asset revaluation reserves.

Developments within the risks weighted assets saw on & off balance sheet risk weighted assets increased by 6.3 percent to USD62.4 million while operational risk weight assets remain stable. Overall, total risk weighted assets increase by 6.0 percent to USD65.5 million over reviewed quarter.

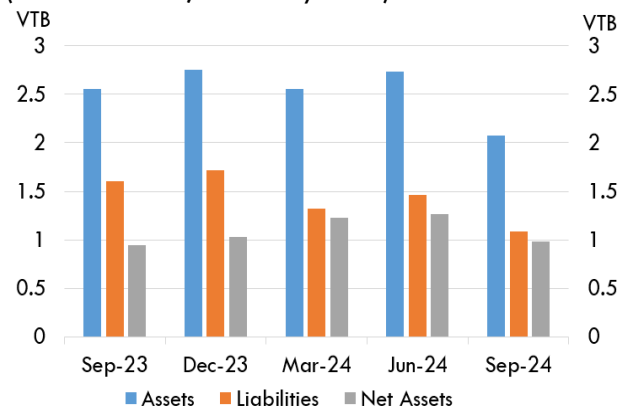
3.5 INSURANCE SECTOR DEVELOPMENTS

Domestic Insurers

Total admissible asset for the reviewed period decreased by 24 percent to VT2.078 billion (VT 2.731 billion: Jun-24). The decline is attributed to a significant drop in reinsurance recoveries by 5870 percent to VT103 million (VT1.7 million: Jun-24). Amount due to reinsurers decreased by 87 percent to VT19.8 million (VT150 million: Jun-24). Cash at Hand decreased by 15 percent to 1.8 billion (VT 2.2 billion: Jun-24). Premium receivable also decreased by 25 percent to VT254 million (VT341 million: Jun-24).

Cash & deposit is the major component under assets comprising 81 percent of total assets, followed by premium receivable at 12 percent of total assets.

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



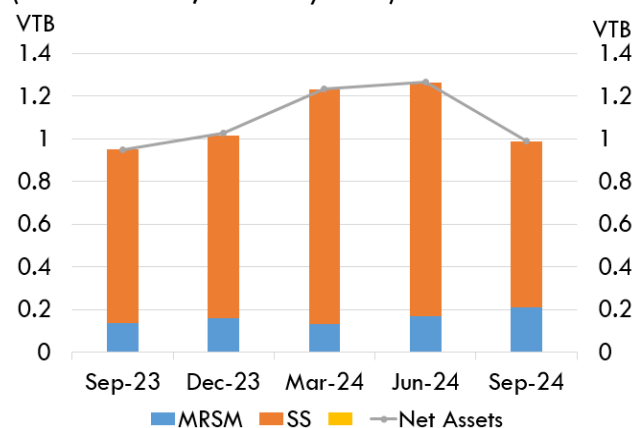
Total Insurance liability decreased by 26 percent to VT1.09 billion (VT1.4 billion: Jun-24). The decrease was largely due to a significant decline in payables and other liabilities by 100 percent to VT1.2 million (VT414 million: Jun-24). Amount due to related parties also declined by 97 percent to VT1.35 million (VT45.5 million: Jun-24). Gross outstanding claim increased by 36 percent to VT384 million (VT282 million: Jun-24).

Unexpired risk and gross outstanding claims are the two major liabilities comprising 35 percent each of total liability.

The total domestic solvency position decreased by 22 percent to VT987 million (VT1.263 billion: Jun-24). The required minimum solvency increased by 27 percent to VT211 million (VT166 million: Jun-24).

The solvency surplus (after deduction of the minimum required solvency margin) decreased by 29 percent to VT775 million (VT1.09 billion: Jun-24).

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



MRSM – Minimum required solvency margin
SS – Solvency surplus

Domestic Industry Performance

Gross Premium (GP)

The total gross premium increased by 8 percent to VT477 million (VT443 million: Jun-24).

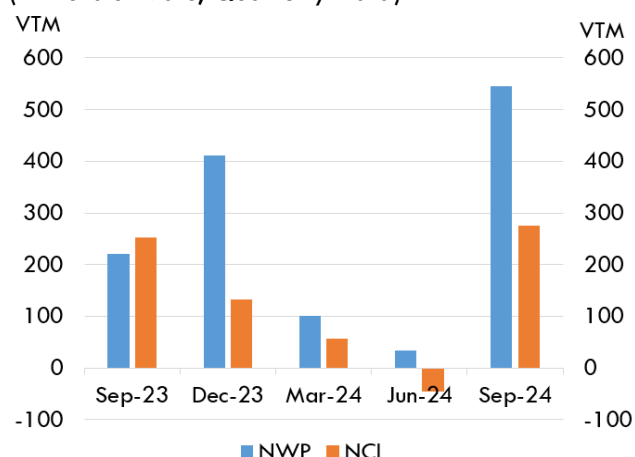
Net Written Premium (NWP)

Net written premium, on the other hand, increased significantly by 1855 percent. The increase in net written premium is due to a high decrease in reinsurance expense in this quarter.

Reinsurance premium declined significantly by 140 percent to VT168 million (VT417 million: Jun-24).

Figure 35: Net Written Premium and Net Claims Incurred.

(Millions of Vatu, Quarterly Data)



NWP – Net Written Premium
 NCI – Net Claims Incurred

Net Earned Premium (NEP)

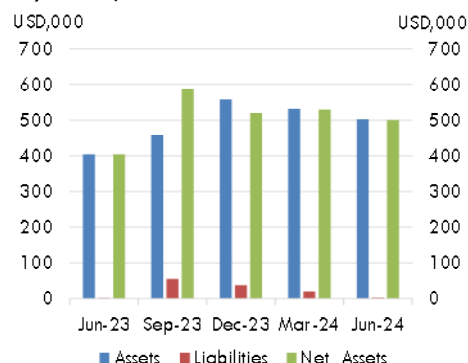
The gross claims incurred increased by 133 percent to VT38 million (VT14 million: Jun-24). Gross claim is comprised of all historical, recent claims provisioning and loss from reinsurance costs. This figure will continue to fluctuate depending on reported claims and the ability of the insurers to settle these claims.

Net claims incurred also recorded a huge increase by 705 percent to VT276 million (-VT45 million: Jun-24). This figure reflects an increase in paid claims during the reporting quarter.

International Insurers

Total asset for the international market decreased by 5 percent to USD479 thousand (USD502 thousand: Jun-24). Cash on hand and bank deposit which comprises 100 percent of total assets also decreased by 5 percent to USD479 (USD502 thousand: Jun-24).

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

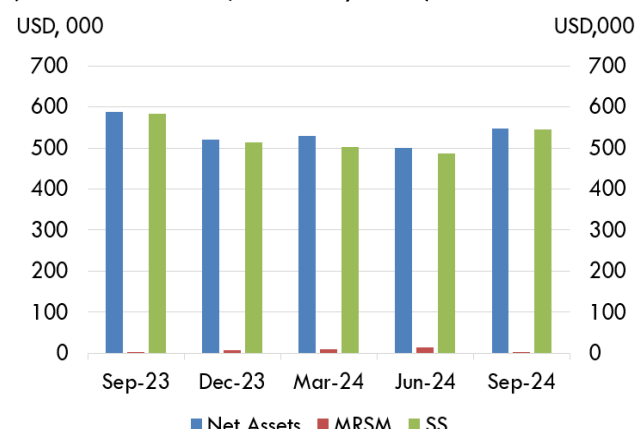


Total liabilities in the international market decreased by 12 percent to USD1.7 thousand (USD2 thousand: Jun-24). Unexpired risks remain constant at USD245 thousand (USD245 thousand: Jun-24). IBNR which comprises 69 percent of total liabilities also remained constant at USD1.24 thousand (USD 1.24 thousand: Jun-24).

In comparison to the same quarter of last year, total assets increased by 5 percent to USD479 thousand (USD458 thousand: Sep-23). Total liabilities declined by 97 percent to USD1.7 thousand (USD 55 thousand: Sep-23) and net assets decreased by 7 percent to USD548 thousand (USD 587 thousand: Sep-23).

Solvency position increased by 9 percent to USD548 thousand (USD500 thousand: Jun-24). Minimum required solvency declined by 75 percent to USD3.6 thousand (USD14 thousand: Jun-24).

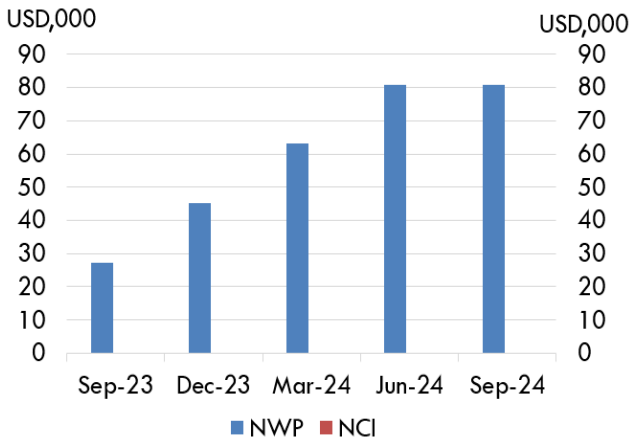
Figure 37: Margin of Solvency (Thousands of USD, Quarterly Data)



MRSM – Minimum required solvency margin
 SS – Solvency surplus

Solvency surplus increased by 12 percent to USD544 thousand (USD 486 thousand: Jun-24).

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



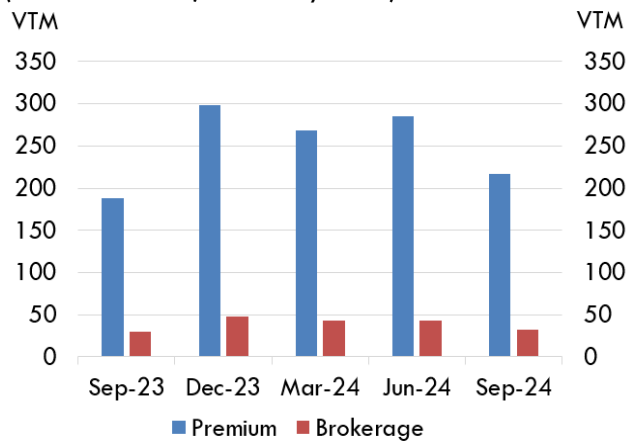
NWP – Net Written Premium NCI – Net Claims Incurred

Net written premium remained constant at USD 80 thousand (USD80 thousand: Jun-24). No net claims incurred was reported in this quarter. Year on year comparison, net written premium increased by 196 percent to USD80 thousand (USD 27 thousand: Sept-23).

Insurance Brokers Overview.

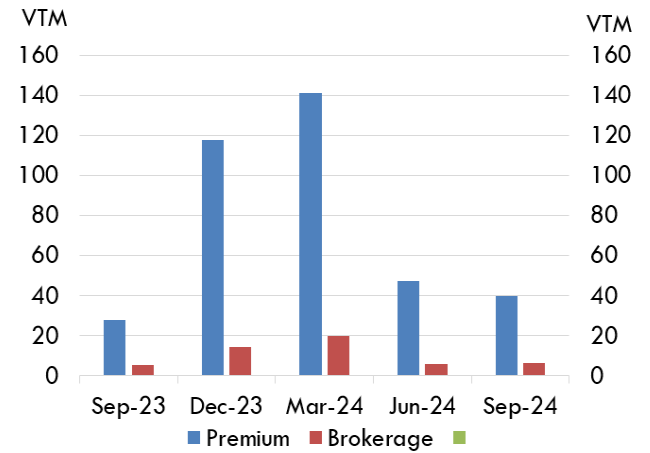
The total premium transacted for the domestic market through brokers as at end of September decreased by 24 percent to VT216 million (VT284 million: Jun-24). This decrease is attributed to decline in number of renewals and new business in this quarter. The total brokerage commission also decreased by 25 percent to VT32 million (VT43 million: Jun-24).

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



In comparison to the same quarter of 2023, the premium increased by 15 per cent (VT188 million: Sep-23). Brokerage commission increased by 10 percent (VT29 million: Sep-23).

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



Total premium remitted offshore through brokers decreased by 16 percent to VT39 million (VT47 million: Jun-24). The decline is due to a drop in renewals and new business from the following classes: Aviation, Marine Cargo and Hull, Motor Vehicle, Public/Products Liability, Workman Compensation, Contract works, Commercial Pack, and Travel insurance. Total brokerage commission increased by 12 percent to VT6.4 million (VT5.7 million: Jun-24).

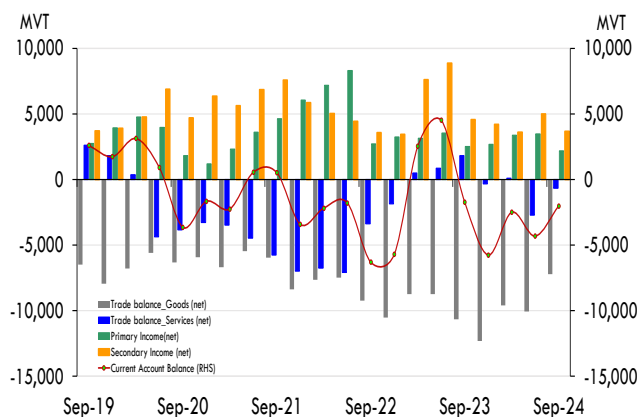
In comparison to the same quarter of 2023, total premium increased by 42 percent (VT27 million: Sep-23). Brokerage also increased by 16 percent (VT5.5 million: Sept-23), both indicating an increase in offshore business over the year.

4. EXTERNAL SECTOR DEVELOPMENTS

4.1 BALANCE OF PAYMENTS

The negative current account balance (CAB) is estimated to have improved by VT3.1 billion (29.6%) compared to June quarter (VT -4.4 billion) in 2024. CAB was driven downwards primarily by improvements in net balances of the negative trade in goods and services accounts outweighing deteriorations in the positive primary and secondary income balances. The capital account remained weak while the financial account balance recorded slight deterioration.

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



Source: RBV

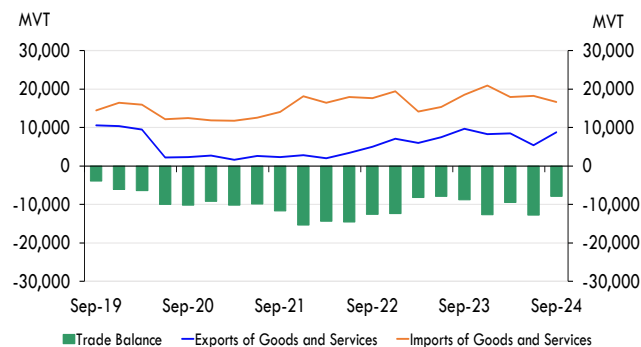
Trade in Goods and Services

Vanuatu’s trade in goods balance is estimated to improve by 17.0 percent over the September quarter in 2024 to VT 8.4 billion from VT 10.1 billion in the June quarter 2024. This is compared to a deterioration recorded over the June quarter period. The improvement recorded over the quarter was mainly driven by a 81.1 percent increase on total exports of goods (estimated to reach VT2.7 billion in September) along with a 4.0 percent contraction on total imports of goods (estimated to reach VT11.1 billion)¹⁸. The main drivers of exports over the reviewed quarter were kava (+103.7 percent), cocoa (121.9 percent) and other exports of goods (+496.7 percent). The main drivers of imports over the reviewed quarter were food (-11 percent) and mineral fuels (-33 percent).

Trade in services balance was estimated to further deteriorate by VT 670 million over the September quarter from VT 2.7 billion deficit in the June quarter 2024. Accordingly, overall inward service receipts increased by 26 percent driven mainly by travel receipts and telecommunication receipts. The noticeable improvements reflected the pickup in air visitor arrivals outweighing reductions in cruise visitor arrivals.

Overall outward service payments declined by 16 percent driven mainly by travel payments, telecommunication payments and other business payments.

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



Sources: Vanuatu Bureau of Statistics (VBS) and RBV

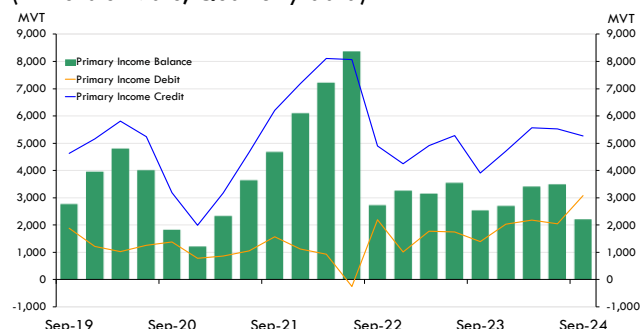
Primary Income Account

The positive primary income account balance decreased by 32.8 percent in the September quarter 2024 relative to the previous quarter driven primarily by higher primary income payments outweighing mild reductions of primary income receipts.

Consequently, primary income receipts (credit) decreased by 1.7 percent (VT 5.2 billion) in the September quarter 2024 from -0.2 percent (VT 5.3 billion) in the June quarter 2024. This reduction was attributed to a 28.5 percent decrease in compensation of employees receipts over the reporting period while investment income receipts from abroad notably increased reflecting mainly increased income from RBV’s investments abroad.

Conversely, primary income payments (debit) increased by 46.7 percent (VT3.1 billion) relative to -11.1 per cent (VT2.1 billion) recorded in the June quarter 2024. The increase was driven mainly by reinvested earnings of foreign direct investment businesses’ activities which increased by 38.1 percent (VT1.8 billion) relative to 24.9 percent (VT1.3 billion) in the June quarter 2024.

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



Source: RBV

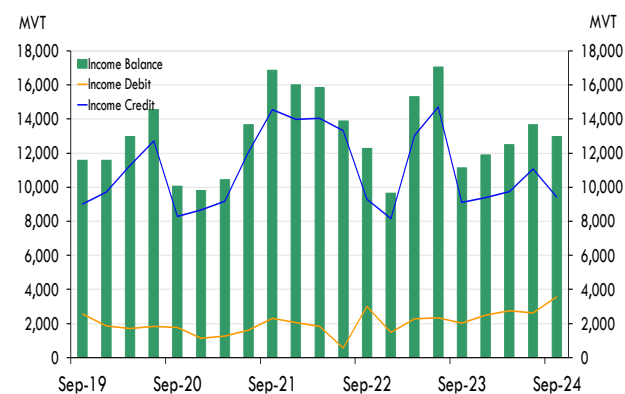
¹⁸ These estimates shows that Vanuatu’s imports of goods are about 7 times higher than its exports of goods.

Secondary Income Account

The secondary income balance worsened by -27.8 percent (VT 3.7 billion) from 347.7 percent (VT 4.9 billion) recorded in the June quarter 2024 as inward transfers declined outweighing reductions of outward transfers.

Inward transfers declined by 26.1 percent reflecting both decreases of transfers to both the government sector and private sector by 28.6 percent and 19.7 percent respectively. Outward transfers declined by 9.2 percent underpinned predominantly by a 23.4 percent reduction of government related outward transfers.

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



Source: RBV

Capital Account¹⁹

The Capital account balance is estimated to decrease by 41.4 percent (VT 846 million) in September 2024 from VT 1.4 billion recorded in the previous quarter. These developments stemmed mainly from both reductions of financing for capital purposes in terms of cash to both the general government and the private sector.

Financial account

The negative financial account balance²⁰ is estimated to have increased over the quarter by 17 percent due to increased liabilities outweighing increased financial assets. Financial assets were estimated to improve by VT 1.9 billion in the September 2024 from VT 385

million in the June quarter 2024 driven by other investment transactions in terms of currency and deposits. Financial liabilities worsened by 90.5 percent (VT 3.9 billion) over the September quarter 2024 from VT 2.1 billion in June quarter 2024. The increase in financial liabilities was mainly driven by foreign direct investment transactions and other investment transactions.

Net official foreign reserves decreased by 1.0 percent in Vatu value on September 2024 relative to the June quarter 2024 to VT 69,517 Million (\$593 million USD) from VT 70, 236 million (\$592 million USD) and it has decreased year-on-year by 2.7 percent. This remained adequate to finance approximately 6.8 months of import cover.

Vanuatu’s International Investment Position (IIP)

Vanuatu’s net international investment position (IIP) is estimated to have improved by 6.5 percent in the September quarter mainly due to a 1.5 percent increase in overall stock of foreign assets outweighing -1.0 percent decrease in the stock of foreign liabilities.

4.2 EXCHANGE RATE DEVELOPMENTS²¹

Over the reviewed period, the Vatu appreciated against the USD by 2.5 percent while it has depreciated against the AUD, NZD and EURO by 1.2, 1.5 and 1.6 percent respectively. On average, the Vatu appreciated against the USD by 1.2 percent and depreciated against the AUD by 0.6 percent in September 2024 relative to June 2024. Annual average rates show that the Vatu appreciated against the USD by 3.2 percent and depreciated against the AUD by 2.0 percent respectively.

Figure 45: Bilateral Exchange rates

Exchange rate of the Vatu against Major Currencies						
Period	End Rates				Average Rates	
	USD	AUD	NZD	EURO	USD	AUD
Sep-24	115.9	79.9	73.4	129.3	117.2	79.3
Jun-24	118.9	79.0	72.3	127.2	118.7	78.8
%▲	- 2.5	1.2	1.5	1.6	- 1.2	0.6
Sep-23	121.1	77.8	72.2	127.9	121.1	77.7
%▲	-4.3	2.8	1.7	1.1	- 3.2	2.0
%▲	(-): Appreciation of Vatu					

Source: RBV

¹⁹ The capital account generally reflects gross disposals of non-produced nonfinancial assets in the form of funds and aid in kind to the government and other sectors.

²⁰ Reported on a net basis

²¹ 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.	<p>The United States opened its embassy in Port Vila, Vanuatu on July 19, 2024. The US has diplomatic ties with Vanuatu but has not had an embassy since 1986.</p> <p>Vanuatu Daily Post</p>	19 July 2024
2.	<p>The National Green Energy Fund (NGEF) and the Public Land Transport Authority (PLTA) have discussed the purchase of 10 eco-taxis, following the handover of two electric mini SUVs to the Ministry of Climate Change Adaptation in July 2024. The initiative requires beneficiaries to provide 10% equity, receive a 50% grant subsidy, and obtain 40% of the vehicle cost through a soft loan from NGEF. The transition to electric vehicles (EVs) promises economic benefits, environmental and health improvements, and lower fuel and maintenance costs compared to diesel vehicles.</p> <p>Vanuatu Daily Post</p>	26 July 2024
3.	<p>In his independence address celebrating the 44th independence anniversary, Prime Minister Charlot Salwai highlighted the challenges and priorities facing Vanuatu, including a reduction in tax revenue collection and for being on the European Union's Black List due to concerns about money laundering, tax matters and allowing foreign taxpayers to hide and transfer funds without paying taxes. He also highlighted the need for Vanuatu to discuss ways to address these issues. The Government is developing a Youth Employment Support Scheme to reduce youth unemployment and improve vocational education access. The Government is also piloting a design for low-cost housing in Port Vila and Efate, and acknowledging China's support for the smart village framework. Salwai also mentioned introducing quotas to manage domestic human resources and address social issues affecting workers. The Government plans to establish a central data hub in Port Vila and a sub-centre in Luganville on Santo to advance various sectors of development.</p> <p>Vanuatu Daily Post</p>	31 July 2024
4.	<p>Australia has allocated VT250 million for the construction of six new health facilities in Vanuatu, following damage caused by Tropical Cyclones Harold in 2020 and Judy and Kevin in 2023.</p> <p>Vanuatu Daily Post</p>	03 August 2024
5.	<p>Minister of Internal Affairs Andrew Napuat announced several legislative amendments, including to the Electoral Act No. 16 of 2023, the Decentralisation Amendment Act No. 17 of 2023, and the Municipalities Amendment Act No. 18 of 2023. The Electoral Act amendment came into effect on August 9th 2024, allowing the runner-up of an election to automatically fill a vacant seat if the current holder resigns or is convicted. This change applies to member of Parliament, provincial councillors, and municipal councillors. The amendment aims to reduce the time and cost associated with running elections and avoid repeated elections.</p> <p>Vanuatu Daily Post</p>	21 August 2024

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
6.	<p>Vanuatu Brewing Limited (VBL) has relocate its current factory to a new facility in Tagabe, aiming to increase production capacity, operational efficiency, and ensure high-quality products. The new factory will feature advanced brewing technology and sustainable practices, reflecting VBL's commitment to innovation and environmental responsibility. Construction is expected to begin immediately, with completion expected by late 2025. The new factory will incorporate advanced brewing systems, increase efficiency and product consistency, and meet growing demand for local and international products. VBL plans to expands export, reach new markets in Australia, New Zealand, and beyond, and invest in extensive training programs for its staff. The new facility will utilize renewable energy sources and waste reduction processes.</p> <p>Vanuatu Daily Post</p>	21 August 2024
7.	<p>The Department of Biosecurity (DoB) has started injecting coconut palm trunks with 'Savage 200' pesticide to reduce the spread of Coconut Rhinoceros Beetle (CRB) at Chapuis Plantation in Santo. The new method, involving partnerships with stakeholders, plantation owners, and communities, targets beetles feeding on palm crowns without affecting other plants or animals. A 3-month withholding period is in place from August 20 to November 20, 2024, prohibiting coconut collection from Chapuis plantation. The DoB and police have visited nearby communities to raise awareness about the restrictions. An analysis of the effectiveness of the treatment method will take some time.</p> <p>Vanuatu Daily Post</p>	22 August 2024
8.	<p>The Board of the RBV raised the RBV policy rediscount rate from 2.25% to 2.75%. The RBV believes further tightening is appropriate and will help control inflation, excess liquidity, and non-performing loans.</p> <p>Vanuatu Daily Post</p>	02 September 2024
9.	<p>Australian chicken importer Michael Zheng is now looking to New Zealand and Fiji for poultry products due to concerns about bird flu (avian influenza). However, this alternative market has led to increased price per kilogram of chicken, equating to nearly VT1600 for 2 kilograms.</p> <p>Vanuatu Daily Post</p>	05 September 2024
10.	<p>Qantas Airways has arrived at Port Vila International Airport, providing an additional 150,000 seats per year to Vanuatu. The new route offers three direct flights per week from the Sunshine State, and from 12 December 2024, Jetstar will also offer up to four weekly flights between Sydney and Port Vila. The new flights will promote tourism between Australia and Vanuatu, strengthening economic ties and providing a boost to the local economy and tourism economy of the broader Pacific region. The Minister of Trade and Commerce, Bob Loughman, welcomed the 180 guests and extended warm greetings to the Deputy Prime Minister and Minister of Finance on behalf of Qantas. He commended the Australian Government for their invaluable assistance through the Aviation Support Program and urged all partners in the business and tourism sectors to in improving tourism services, investment, and goods through exports of Vanuatu-made commodities. Australian High Commissioner, Max Willis, said Qantas is just one of four regional airlines that have increased their services into Vanuatu recently. The new service will be operated by a Qantas Boeing 737 aircraft on Tuesdays, Fridays, and Sundays, with all Qantas offered fares that includes checked baggage, complimentary food and beverages, and seat selection.</p> <p>Vanuatu Daily Post</p>	11 September 2024

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
11.	<p>The entry of MV Tanna Ferry in the domestic shippy industry, will help meet a growing market demand for shipping in Vanuatu, particularly in the TAFEA Province. The shipping industry is shifting from 80-ton vessels to 1000-ton vessels, owned by foreigners and local expatriates, marking a shift from predominantly local Ni-Vanuatu businesses to foreign ownership. The ship, built in Japan and last operated in Indonesia, has a gross tonnage of 1823 tons and a maximum carrying capacity of 834 tons.</p> <p>Vanuatu Daily Post</p>	13 September 2024
12.	<p>The construction of the new Central Police Station at George Pompidou in Port Vila is underway, with Vancorp Construction Company overseeing the early phases. Work began in August and aims to be completed by October 9, 2025. The construction contract for the actual building is still to be tendered. The project, funded by the Australian government, will house around 165 Vanuatu Police Force (VPF) personnel and is expected to take two years to complete.</p> <p>Vanuatu Daily Post</p>	13 September 2024
13.	<p>The Asian Development Bank (ADB) provided over VT100 million to relocate the Port Vila water source. The Department of Water Resources (DoWR) and UNELCO are negotiating to relocate the water source to Teouma River, which is four times larger than the Matnakara catchment. The move is due to increased demand and upcoming development activities. The ADB funds will be used for feasibility studies and explorations to determine factors such as zoning, infrastructure, environment, and market-related aspects. The relocation is expected to help address water shortages in the next five to ten years, as rainfall has decreased by 10%. The Government is urging the ADB and UNELCO to expedite negotiations and ensure the relocation proceeds as soon as possible.</p> <p>Vanuatu Daily Post</p>	14 September 2024
14.	<p>The Vanuatu Tourism Office (VTO) is finalizing a new marketing strategy to boost tourism over the next three years. The strategy, addresses four main areas: awareness, consideration, conversion, and loyalty. The new strategy builds on the "Answer the Call of Vanuatu" brand, which was launched in 2019, positioning the country as an adventure destination. The strategy aims to increase Vanuatu's visibility by strengthening relationships with travel wholesalers and using digital platforms. It also aims to drive bookings and boost visitor numbers by collaborating with travel agents, airlines, and wholesalers. The strategy also aims to maintain loyalty by building a base of fans who promote Vanuatu through word-of-mouth.</p> <p>Vanuatu Daily Post.</p>	20 September 2024
15.	<p>The Cook Barracks redevelopment, a VT4.5 billion investment, has been completed, marking a significant milestone in the Vanuatu-Australia partnership. The project, which provided over 200 full-time jobs annually, has been praised for its impact on local employment and regional security. The redevelopment includes 27 new buildings, including modern training classrooms, dining facilities, a medical centre, a chapel, and an armoury. Infrastructure upgrades include a grid solar system, water treatment plant, improved roads, and internet connectivity. The project was completed in early 2024, following the Tiroas Barracks upgrade in Luganville in 2023. The Australian High Commissioner to Vanuatu, Max Willis, praised the collaboration between the two governments and emphasized the importance of maintaining the new facilities. The new Cook Barracks is funded by Australian aid, but it is up to the Vanuatu government to ensure its long-term sustainability</p> <p>Vanuatu Daily Post</p>	20 September 2024

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
16.	<p>The international yachting industry in Vanuatu contributes significantly to the local economy in 2023, with yachts spending an average of Vatu (VT) 12.6 million each. The industry generated VT579.5 million in indirect spending, benefiting local businesses and communities. Most international yachts are based in Port Vila and Luganville, and reach remote areas in Vanuatu. Yachting tourism is becoming increasingly important for Pacific Island countries due to its low environmental impact and positive contributions to local economies. The Vanuatu Government is working to increase yacht arrivals and expand the sector, as outlined in the Vanuatu Tourism Development Plan 2021. The report highlights the need for continued development of Vanuatu's yachting tourism sector to maximize its economic potential.</p> <p>Vanuatu Daily Post</p>	26 September 2024
17.	<p>The Ministry of Lands and Natural Resources (MOLNR) and the Ministry of Internal Affairs (MOIA) have begun construction on an affordable subdivision development in Etas, under the Vanuatu Affordable and Resilient Settlements (VARS) Project. The project, funded by a World Bank grant, aims to address the issue of rapid urban growth, causing families to build in unsafe areas and lack land tenure security. The development will address the challenges of insecure tenure, climate change, and the capacity of government institutions to manage urban expansion sustainably and fairly for all.</p> <p>Vanuatu Daily Post</p>	28 September 2024

STATISTICAL ANNEX

Table 1: Assets of the Reserve Bank of Vanuatu

(Millions of Vatu)

End of Period	CLAIMS ON NON RESIDENTS				CURRENCY AND DEPOSITS	SECURITIES OTHER THAN SHARE	LOANS			OTHER ACCOUNTS RECEIVABLE				NON-FINANCIAL ASSETS	TOTAL ASSETS
	TOTAL	Monetary Gold and SDR Holdings	Deposits	Securities other than Shares	Currency 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	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536
2019	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941
2020	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595
2021	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791
2022	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434
2023	74,868	3,634	35,894	35,340	41	4,365	-	-	285	1,713	717	996	-	1,770	83,042
2018 Q1	43,657	837	13,711	29,108	33	2,826	-	-	68	4,009	110	3,831	68	1,583	52,176
2018 Q2	43,354	836	12,252	30,266	16	2,827	-	-	65	4,096	97	3,946	53	1,570	51,929
2018 Q3	44,943	841	11,770	32,332	14	2,829	-	-	61	4,222	54	4,012	156	1,560	53,629
2018 Q4	47,857	808	16,923	30,126	15	2,829	-	-	74	4,186	136	4,051	-	1,574	56,536
2019 Q1	49,222	806	12,666	35,751	23	2,829	-	-	77	4,237	106	3,924	208	1,700	58,088
2019 Q2	52,938	811	15,350	36,776	21	2,828	-	-	77	4,223	97	3,952	173	1,728	61,814
2019 Q3	53,491	818	16,927	35,747	29	2,828	-	-	78	4,149	21	3,925	202	1,678	62,253
2019 Q4	58,475	771	18,050	39,654	28	2,528	-	-	86	4,137	115	3,924	98	1,687	66,941
2020 Q1	59,332	812	18,973	39,547	17	2,529	-	-	108	4,027	97	3,877	53	1,690	67,703
2020 Q2	61,395	703	20,650	40,042	16	2,372	-	-	133	4,236	77	4,032	128	1,696	69,847
2020 Q3	61,886	702	21,507	39,677	21	2,372	-	-	153	3,937	18	3,883	36	1,683	70,051
2020 Q4	66,029	707	23,316	42,006	33	2,375	-	-	155	4,263	94	4,169	-	1,740	74,595
2021 Q1	64,759	705	22,729	41,325	34	2,218	-	-	156	4,203	76	4,104	22	1,722	73,092
2021 Q2	66,594	880	18,848	46,866	34	2,213	-	-	162	4,376	95	4,150	130	1,731	75,110
2021 Q3	73,421	4,238	23,033	46,150	21	2,319	-	-	162	4,259	29	4,101	130	1,767	81,949
2021 Q4	74,258	4,083	22,524	47,650	46	2,324	-	-	169	4,228	109	4,119	-	1,767	82,791
2022 Q1	75,683	3,988	30,366	41,330	28	2,324	-	-	230	4,143	114	4,023	6	1,753	84,160
2022 Q2	75,733	3,959	29,622	42,152	15	3,323	-	-	249	4,188	109	4,041	39	1,752	85,261
2022 Q3	74,947	3,980	31,471	39,495	13	3,325	-	-	282	4,270	172	3,936	162	1,746	84,583
2022 Q4	74,601	3,842	30,759	40,000	25	3,325	-	-	295	4,453	439	4,014	-	1,735	84,434
2023 Q1	75,461	4,153	32,850	38,457	23	3,323	-	-	310	4,666	369	4,077	220	1,716	85,499
2023 Q2	76,341	3,807	34,422	38,111	32	3,324	-	-	319	4,604	433	4,104	67	1,728	86,348
2023 Q3	75,326	3,914	34,026	37,386	34	2,933	-	-	325	4,700	446	4,123	131	1,735	85,053
2023 Q4	74,868	3,634	35,894	35,340	41	4,365	-	-	285	1,713	717	996	-	1,770	83,042
2024 Q1	73,565	3,663	37,070	32,832	41	4,462	-	-	299	1,756	726	856	173	1,759	81,882
2024 Q2	73,691	3,454	35,283	34,954	22	6,460	-	-	307	5,141	718	4,255	168	1,768	87,389
2024 Q3	72,959	3,442	34,120	35,397	33	6,399	-	-	311	5,145	709	4,281	155	1,778	86,625

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

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

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
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

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												
	TOTAL	Currency			Transferable Deposits								
		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*	
2016	32,406	2,509	2,108	401	29,897	21,018	15,975	15,922	-	54	5,042	-	5,042
2017	37,682	3,366	2,698	668	34,316	25,226	23,731	23,691	-	41	1,495	-	1,495
2018	57,687	3,438	2,969	469	54,249	32,798	28,981	28,842	12	127	3,818	875	2,943
2019	57,157	3,488	2,962	526	53,670	41,393	35,613	35,532	-	82	5,780	-	5,780
2020	57,207	3,666	3,046	620	53,540	37,899	34,869	34,863	-	7	3,029	2	3,027
2021	62,971	3,895	3,221	674	59,076	45,572	41,213	41,206	-	6	4,359	4	4,355
2022	62,195	6,234	4,953	1,281	55,961	41,387	38,502	38,475	-	27	2,885	-	2,885
2023	66,783	6,468	5,209	1,259	60,315	41,554	36,376	36,348	-	28	5,178	-	5,178
2018 Q1	42,164	2,419	2,075	344	39,745	29,517	26,817	26,791	-	26	2,700	-	2,700
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

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

** Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)

End of Period	CURRENCY AND DEPOSITS								SECURITIES OTHER THAN SHARES			
	Savings Deposits			Time Deposits					TOTAL	Central Bank	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	3,282	3,282	17,822	149	149	17,673	17,673	10,236	5,495	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	-	
2023 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	-	

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

** Prior to Q3 2013 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
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
2018 Q2	63,297	-	50	0	100	1,293	25,696	34,646	1,511	2,255	100	2,155	4,539	121,874
2018 Q3	63,890	0	39	0	73	1,083	26,325	34,780	1,589	2,511	78	2,433	4,594	123,673
2018 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
2019 Q2	64,137	1	69	-	70	986	26,246	35,276	1,490	4,175	175	4,000	5,684	134,258
2019 Q3	63,337	0	76	-	63	1,098	25,894	34,727	1,479	4,023	50	3,972	5,866	132,923
2019 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
2020 Q2	61,941	0	67	-	60	807	26,399	33,150	1,458	4,358	157	4,200	6,287	134,806
2020 Q3	61,674	0	72	0	60	875	26,258	32,938	1,472	4,173	113	4,060	6,396	132,987
2020 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
2021 Q2	61,199	-	111	398	33	1,084	26,444	32,566	562	5,388	115	5,272	6,151	132,621
2021 Q3	61,444	-	102	400	31	1,032	26,645	32,623	611	5,150	81	5,069	6,218	137,073
2021 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
2022 Q2	61,832	-	211	394	30	1,112	26,499	32,998	588	5,274	185	5,088	6,335	142,903
2022 Q3	63,598	-	428	396	28	1,125	27,712	33,339	570	5,537	117	5,420	6,414	145,722
2022 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
2023 Q2	66,234	-	309	357	23	1,220	28,653	35,014	660	5,245	179	5,066	6,679	152,027
2023 Q3	67,559	-	385	1	22	1,442	26,698	38,145	866	6,066	109	5,957	6,085	151,721
2023 Q4	67,593	0	317	313	26	1,427	27,379	37,342	789	6,369	70	6,299	6,132	155,040
2023 Q1	68,444	-	371	305	18	1,415	28,262	37,124	949	5,420	271	5,149	6,206	157,694
2023 Q2	69,671	-	284	297	17	1,405	28,421	38,296	951	7,743	250	7,493	6,203	157,240
2023 Q3	70,793	-	224	301	10	1,378	29,022	39,102	756	4,844	170	4,674	6,101	163,029

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

** Prior to Q3 2013 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		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
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
2024 Q1	119,153	84,531	63,712	-	70	2,906	2,323	463	219	28,684	29,220	2,766	15,204	184	1,198	954	0	50	9,422	3,397	2,849
2024 Q2	118,775	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
2024 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

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

r: revised

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

(Millions of Vatu)

DEPOSITS																
Savings Deposits																
End of Period	Total Savings Deposits	In National Currency								In Foreign Currency						
		Total	Central Government	Other Financial Corporations	State and Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	Other Residents Sectors	Non-Residents*	Total	State and Local Government	Public Non-Financial Corporations	Other Non-Financial Corporations	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	-	-	-	-	-	-
2018	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	1,008	3	-	-	-	-	-	3	0	-	8	-	-	8	997
2019	Q1	22	21	-	-	-	-	15	6	-	-	-	-	-	-	1
	Q2	95	92	-	-	-	-	44	47	-	-	-	-	-	-	4
	Q3	412	400	-	-	-	-	231	169	-	-	-	-	-	-	12
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2020	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	Q2	8	8	-	-	-	-	-	8	-	-	-	-	-	-	-
	Q3	12	12	-	-	-	-	-	12	-	-	-	-	-	-	-
	Q4	69	69	-	-	-	-	45	24	-	-	-	-	-	-	-
2022	Q1	95	95	-	-	-	0	45	50	0	-	-	-	-	-	-
	Q2	98	98	-	-	-	0	45	53	0	-	-	-	-	-	-
	Q3	102	102	-	-	-	0	45	57	0	-	-	-	-	-	-
	Q4	100	100	-	-	-	0	46	54	0	-	-	-	-	-	-
2023	Q1	112	112	-	-	-	0	46	66	0	-	-	-	-	-	-
	Q2	118	118	-	-	-	0	46	72	0	-	-	-	-	-	-
	Q3	120	120	-	-	-	0	46	74	0	-	-	-	-	-	-
	Q4	116	116	-	-	-	0	46	69	0	-	-	-	-	-	-
2023	Q1	125	125	-	-	-	0	46	78	0	-	-	-	-	-	-
	Q2	126	126	-	-	-	0	47	80	0	-	-	-	-	-	-
	Q3	117	117	-	-	-	0	47	70	0	-	-	-	-	-	-

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

r: revised

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

(Millions of Vatu)

DEPOSITS																					
Time Deposits																					
End of Period	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 Financial Corporation	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	
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	

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

r: revised

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

(Millions of Vatu)

End of Period	LOANS				INTERBANK FUNDS PURCHASED	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	TOTAL LIABILITIES
	TOTAL	Central Bank	Other Depository 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
2018 Q1	4,934	-	1,715	3,219	-	8,806	106	8,700	13,188	114,159
Q2	5,890	-	3,136	2,753	-	8,167	130	8,037	13,605	121,874
Q3	5,450	-	2,831	2,619	-	9,061	145	8,916	14,110	123,673
Q4	6,394	-	3,150	3,244	-	9,274	153	9,122	15,391	132,377
2019 Q1	5,734	-	3,144	2,590	-	10,006	129	9,876	15,447	134,808
Q2	4,302	-	2,283	2,019	-	11,040	149	10,890	15,556	134,258
Q3	2,495	-	516	1,980	-	12,298	167	12,131	15,000	132,923
Q4	2,124	-	48	2,076	-	13,158	124	13,034	14,962	134,344
2020 Q1	2,590	-	426	2,164	-	13,683	129	13,553	15,087	135,489
Q2	1,839	-	651	1,188	-	13,638	114	13,524	15,410	134,806
Q3	2,758	-	1,261	1,497	-	13,765	146	13,619	16,790	132,987
Q4	2,228	-	948	1,279	-	13,581	115	13,465	16,296	133,154
2021 Q1	1,713	-	882	830	-	13,054	159	12,895	16,871	133,359
Q2	1,293	-	889	404	-	13,802	142	13,660	17,219	132,621
Q3	397	-	15	382	-	13,948	202	13,746	18,587	137,073
Q4	761	-	-	761	-	13,575	150	13,425	18,765	139,833
2022 Q1	1,481	-	1,053	427	-	13,910	212	13,698	19,033	142,018
Q2	2,113	-	1,101	1,012	-	14,393	149	14,245	18,764	142,903
Q3	1,789	-	466	1,324	-	14,939	249	14,690	19,093	145,722
Q4	1,273	-	356	916	-	15,054	216	14,838	19,419	145,065
2023 Q1	1,227	-	-	1,227	-	14,970	281	14,690	19,954	145,468
Q2	1,086	-	-	1,086	-	14,802	248	14,555	20,635	152,027
Q3	1,794	-	-	1,794	-	14,191	461	13,730	21,150	151,721
Q4	2,729	-	-	2,729	-	14,294	357	13,936	21,600	155,039
2024 Q1	2,179	-	-	2,179	-	13,873	326	13,547	22,489	157,694
Q2	1,809	-	-	1,809	-	13,997	337	13,661	22,658	157,240
Q3	3,085	-	-	3,085	-	13,795	354	13,442	23,312	163,128

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

Loans category

r: revised

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

(Millions of Vatu)

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

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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	61,876	47	76	1,035	25,843	34,875	88,956	55,063	8,582	46,481	33,893	33,893	11,465
2019	61,146	54	67	1,065	25,692	34,269	95,102	62,850	9,345	53,505	32,252	32,252	16,022
2020	60,538	72	37	947	26,401	33,081	94,571	67,667	10,384	57,284	26,904	26,904	19,381
2021	61,106	511	31	1,137	26,218	33,210	102,961	76,325	11,333	64,992	26,636	26,636	19,506
2022	64,214	519	25	1,145	28,525	33,999	110,499	85,591	13,553	72,038	24,907	24,907	21,123
2023	66,776	317	26	1,427	27,379	37,627	117,069	89,213	14,359	74,854	27,855	27,855	23,398
2018 Q1	60,709	35	86	1,313	25,902	33,372	81,351	51,865	7,440	44,425	29,486	29,486	11,991
2018 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
2018 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
2018 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
2019 Q2	62,724	69	70	986	26,246	35,354	91,987	59,101	8,664	50,437	32,885	32,885	13,522
2019 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
2019 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
2020 Q2	60,615	67	60	807	26,399	33,283	95,704	64,565	9,702	54,862	31,139	31,139	18,143
2020 Q3	60,355	72	60	875	26,258	33,091	92,401	65,560	9,703	55,857	26,841	26,841	19,598
2020 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
2021 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
2021 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
2021 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
2022 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
2022 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
2022 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
2023 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
2023 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
2023 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
2024 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
2024 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

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)
2016	8,388	881	9,259	2,108	7,151	24,057	11,450	42,658	20,130	9,182	71,969
2017	9,620	939	10,531	2,698	7,832	25,793	12,885	46,510	22,571	9,579	78,661
2018	10,524	1,043	11,551	2,969	8,582	29,938	16,543	55,063	19,127	14,766	88,956
2019	11,231	1,104	12,307	2,962	9,345	36,484	17,022	62,850	18,805	13,447	95,102
2020	12,322	1,141	13,430	3,046	10,384	40,711	16,573	67,667	14,178	12,725	94,571
2021	13,398	1,203	14,554	3,221	11,333	47,872	17,120	76,325	14,262	12,374	102,961
2022	17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2023	18,173	1,437	19,569	5,209	14,359	59,560	15,294	89,213	12,398	15,457	117,069
2018 Q1	8,587	961	9,515	2,075	7,440	31,007	13,418	51,865	19,709	9,778	81,351
2018 Q2	9,361	980	10,325	2,068	8,256	30,079	14,701	53,037	20,285	14,082	87,403
2018 Q3	9,136	1,000	10,122	1,924	8,198	30,873	15,475	54,546	20,119	14,972	89,637
2018 Q4	10,524	1,043	11,551	2,969	8,582	29,938	16,543	55,063	19,127	14,766	88,956
2019 Q1	9,222	1,042	10,241	2,296	7,945	31,414	17,527	56,886	18,889	15,731	91,507
2019 Q2	10,165	1,058	11,201	2,537	8,664	32,687	17,750	59,101	18,888	13,997	91,987
2019 Q3	10,156	1,076	11,203	2,390	8,814	34,170	17,861	60,845	18,786	13,762	93,392
2019 Q4	11,231	1,104	12,307	2,962	9,345	36,484	17,022	62,850	18,805	13,447	95,102
2020 Q1	10,251	1,098	11,331	2,522	8,809	35,963	19,404	64,176	18,120	13,477	95,773
2020 Q2	11,243	1,120	12,348	2,646	9,702	37,282	17,580	64,565	17,949	13,190	95,704
2020 Q3	11,373	1,127	12,480	2,776	9,703	38,524	17,332	65,560	14,282	12,559	92,401
2020 Q4	12,322	1,141	13,430	3,046	10,384	40,711	16,573	67,667	14,178	12,725	94,571
2021 Q1	11,522	1,135	12,623	2,881	9,742	42,386	17,382	69,510	14,180	12,821	96,511
2021 Q2	11,774	1,150	12,889	2,733	10,157	45,155	15,491	70,802	13,152	12,352	96,306
2021 Q3	12,005	1,166	13,150	2,651	10,499	45,756	17,523	73,778	13,290	12,675	99,744
2021 Q4	13,398	1,203	14,554	3,221	11,333	47,872	17,120	76,325	14,262	12,374	102,961
2022 Q1	12,988	1,193	14,154	3,163	10,991	48,499	17,738	77,229	13,846	12,569	103,643
2022 Q2	13,981	1,226	15,191	3,137	12,054	50,020	18,197	80,271	12,845	12,438	105,555
2022 Q3	14,848	1,282	16,117	2,983	13,134	52,318	20,086	85,538	13,134	12,220	110,891
2022 Q4	17,203	1,329	18,506	4,953	13,553	53,965	18,073	85,591	12,585	12,322	110,499
2023 Q1	15,802	1,334	17,113	3,796	13,317	54,931	17,747	85,995	12,678	12,288	110,961
2023 Q2	16,075	1,370	17,414	3,601	13,813	55,529	20,106	89,447	12,787	13,198	115,432
2023 Q3	16,692	1,410	18,068	3,821	14,247	57,630	16,146	88,023	12,512	13,586	114,121
2023 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
2024 Q2	17,214	1,469	18,661	4,251	14,410	63,433	13,044	90,887	11,927	16,382	119,196
2024 Q3	18,046	1,509	19,521	4,224	15,297	65,446	14,092	94,835	11,882	16,959	123,675

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

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

End of Period	(Millions of Vatu)											
	Vatu Deposits(MVT)				'Foreign currency Deposits (MVT)				Percent Distribution (%)			Government Deposits (MVT) 1/
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total	
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
2018 Q1	32,160	-	25,964	58,125	14,536	-	9,778	24,313	71	29	100	8,459
2018 Q2	31,285	-	26,622	57,907	17,377	-	14,082	31,459	65	35	100	10,166
2018 Q3	31,882	-	26,563	58,445	17,220	-	14,972	32,192	64	36	100	9,041
2018 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
2019 Q2	35,731	92	27,152	62,975	19,177	-	13,997	33,175	65	35	100	12,654
2019 Q3	39,324	400	25,270	64,995	18,917	-	13,762	32,678	67	33	100	12,892
2019 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
2020 Q2	40,815	-	24,011	64,826	19,514	-	14,161	33,675	66	34	100	12,372
2020 Q3	42,474	-	20,127	62,602	18,223	-	13,507	31,730	66	34	100	11,599
2020 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
2021 Q2	46,693	8	18,632	65,333	16,032	-	13,279	29,311	69	31	100	8,364
2021 Q3	48,555	12	18,798	67,364	18,231	-	13,626	31,857	68	32	100	9,847
2021 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
2022 Q2	53,235	98	17,801	71,134	19,054	-	13,433	32,487	69	31	100	10,081
2022 Q3	56,054	102	15,846	72,002	20,689	-	13,255	33,944	68	32	100	8,027
2022 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
2023 Q2	57,979	118	16,222	74,319	22,450	-	14,220	36,669	67	33	100	9,302
2023 Q3	60,183	120	15,945	76,248	17,823	-	14,626	32,449	70	30	100	8,693
2023 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
2024 Q2	65,567	126	13,906	79,599	14,441	-	17,414	31,855	71	29	100	6,500
2024 Q3	67,807	117	13,870	81,793	16,189	-	17,537	33,726	71	29	100	6,887

1/ Government deposits in local and foreign currency

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

(Millions of Vatu)

End of Period	Maturity Period								1/ Total	
	Up to and Inclusive of 7 Days	Over 7 Days & up to 1 Month	1 to 2 Months	2 to 3 Months	3 to 6 Months	6 to 12 Months	12 to 24 Months	2 Years and Over		
2018	52	1,009	8,041	1,743	3,931	7,370	2,479	1,691	26,317	
2019	62	1,705	9,460	1,157	6,109	6,434	2,990	215	28,132	
2020	49	1,463	4,752	2,778	4,320	5,539	2,655	1	21,557	
2021	-	857	4,528	756	5,353	5,668	2,885	144	20,191	
2022	-	1,067	3,182	610	1,315	4,162	4,651	805	15,792	
2023	-	314	3,757	2,058	1,454	2,299	3,480	2,918	16,280	
2018	Q1	255	2,042	7,152	1,711	3,291	8,588	1,989	1,702	26,732
	Q2	56	3,563	5,828	2,337	3,839	7,365	2,707	1,688	27,382
	Q3	36	2,634	6,833	1,876	3,860	7,670	2,554	1,688	27,150
	Q4	52	1,009	8,041	1,743	3,931	7,370	2,479	1,691	26,317
2019	Q1	60	1,504	7,186	1,663	5,162	7,269	2,513	1,651	27,009
	Q2	88	1,640	8,074	1,781	4,785	7,269	2,405	1,760	27,801
	Q3	97	1,684	6,596	1,636	5,108	6,547	2,436	1,760	25,864
	Q4	62	1,705	9,460	1,157	6,109	6,434	2,990	215	28,132
2020	Q1	177	1,974	6,639	3,109	5,458	5,236	2,566	1	25,160
	Q2	1,020	3,838	4,161	2,820	4,632	5,362	3,071	1	24,904
	Q3	80	2,785	4,212	2,056	3,948	6,075	2,445	1	21,601
	Q4	49	1,463	4,752	2,778	4,320	5,539	2,655	1	21,557
2021	Q1	12	3,194	3,120	1,586	3,847	5,828	2,739	8	20,335
	Q2	-	1,282	3,314	913	7,157	5,210	2,154	67	20,097
	Q3	-	886	4,028	757	4,492	7,255	2,785	97	20,300
	Q4	-	857	4,528	756	5,353	5,668	2,885	144	20,191
2022	Q1	-	1,438	3,557	551	5,409	4,467	4,151	199	19,772
	Q2	-	849	3,527	1,379	2,911	5,437	3,773	398	18,274
	Q3	-	1,529	3,063	595	1,435	5,277	3,907	501	16,307
	Q4	-	1,067	3,182	610	1,315	4,162	4,651	805	15,792
2023	Q1	-	1,081	3,183	545	1,529	3,971	3,635	1,909	15,854
	Q2	-	1,340	2,952	465	3,055	2,156	4,862	1,773	16,602
	Q3	-	998	3,318	454	2,855	2,285	4,719	1,731	16,361
	Q4	-	314	3,757	2,058	1,454	2,299	3,480	2,918	16,280
2024	Q1	604	1,993	2,222	501	2,996	2,433	3,169	2,934	16,852
	Q2	663	2,067	2,556	291	1,375	2,468	3,041	2,855	15,316
	Q3	746	1,797	2,267	414	1,561	2,395	3,231	2,847	15,259

* 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	-	47.1	0.0	76.2	1,034.9	1,411.2	923.5	428.5	6.4	19.9	61.8	2,911.4	5,198.0
2019	0.0	53.9	-	66.8	1,065.0	1,569.7	970.8	270.6	-	15.1	95.3	3,453.6	5,046.3
2020	-	72.3	-	37.3	947.4	1,768.7	923.5	139.0	85.7	13.0	94.0	3,988.3	4,819.3
2021	0.0	510.9	398.4	30.7	1,136.9	1,556.2	1,132.3	38.2	92.0	2.9	67.3	3,594.0	5,529.3
2022	-	518.8	395.3	25.5	1,145.3	1,352.9	925.8	22.8	137.8	3.8	76.8	3,160.7	6,330.1
2023	0.0	316.9	313.1	26.0	1,427.1	1,364.7	945.2	0.4	129.2	2.9	101.3	2,688.1	6,399.2
2018 Q1	0.1	35.3	0.0	85.9	1,313.1	1,466.8	507.2	139.1	-	23.7	35.9	3,799.4	5,204.3
Q2	-	50.1	0.0	100.4	1,293.3	1,736.6	762.6	115.9	7.0	22.6	60.1	3,548.1	4,936.7
Q3	0.3	39.1	0.0	73.4	1,082.6	1,870.0	857.9	450.8	6.5	21.1	59.3	3,181.4	5,090.2
Q4	-	47.1	0.0	76.2	1,034.9	1,411.2	923.5	428.5	6.4	19.9	61.8	2,911.4	5,198.0
2019 Q1	1.1	65.7	-	72.7	1,022.6	1,325.0	951.7	392.7	6.0	18.7	91.3	3,569.0	5,111.9
Q2	0.5	69.2	-	69.8	986.1	1,467.5	907.5	551.4	6.1	17.4	43.3	3,369.9	5,399.2
Q3	0.2	76.4	-	62.7	1,097.7	1,501.0	897.0	303.0	-	16.2	91.5	2,923.8	5,301.7
Q4	0.0	53.9	-	66.8	1,065.0	1,569.7	970.8	270.6	-	15.1	95.3	3,453.6	5,046.3
2020 Q1	0.0	65.5	-	64.2	851.4	1,561.2	935.0	241.8	86.3	14.1	95.2	3,477.4	5,383.1
Q2	0.2	66.6	-	59.7	807.3	1,694.8	909.5	205.9	85.2	13.3	98.5	3,360.4	5,345.3
Q3	0.0	71.9	0.0	59.8	875.3	1,703.1	911.5	173.4	83.8	13.8	91.0	3,721.2	5,097.0
Q4	-	72.3	-	37.3	947.4	1,768.7	923.5	139.0	85.7	13.0	94.0	3,988.3	4,819.3
2021 Q1	1.4	969.0	-	33.8	557.5	1,292.8	937.2	102.5	82.1	3.5	93.3	3,979.0	5,210.4
Q2	-	111.3	398.5	32.6	1,083.9	1,294.9	1,040.0	69.4	96.3	4.9	89.5	3,573.7	5,559.8
Q3	-	102.1	399.8	31.4	1,031.9	1,534.9	1,044.1	44.6	93.9	3.9	65.3	3,540.7	5,622.7
Q4	0.0	510.9	398.4	30.7	1,136.9	1,556.2	1,132.3	38.2	92.0	2.9	67.3	3,594.0	5,529.3
2022 Q1	0.1	229.5	393.4	28.7	1,184.5	1,584.6	1,129.5	32.1	143.7	2.2	63.5	3,460.9	5,762.0
Q2	-	211.3	394.0	30.2	1,111.9	1,489.8	1,113.1	27.5	139.4	2.0	80.1	3,485.9	5,267.6
Q3	-	427.9	395.8	28.0	1,125.2	1,425.1	921.9	22.3	136.9	4.4	83.8	3,227.5	6,223.3
Q4	-	518.8	395.3	25.5	1,145.3	1,352.9	925.8	22.8	137.8	3.8	76.8	3,160.7	6,330.1
2023 Q1	-	489.2	367.0	24.7	1,153.9	1,316.1	939.0	14.5	135.5	3.7	77.7	3,356.0	6,357.5
Q2	-	308.6	356.6	22.7	1,219.7	1,293.0	967.3	9.8	132.7	3.5	106.4	3,256.5	6,338.7
Q3	-	385.2	1.1	21.5	1,441.6	1,361.8	803.0	5.1	72.7	3.2	104.2	2,706.2	5,822.1
Q4	0.0	316.9	313.1	26.0	1,427.1	1,364.7	945.2	0.4	129.2	2.9	101.3	2,688.1	6,399.2
2024 Q1	-	371.3	304.8	18.0	1,415.5	1,372.4	819.2	0.4	65.9	4.0	100.5	3,080.7	6,880.6
Q2	-	284.3	297.3	17.0	1,404.8	1,332.8	828.5	0.4	121.5	1.7	99.4	3,130.9	6,485.8
Q3	-	223.5	301.4	10.3	1,378.5	1,306.6	825.5	0.4	104.6	6.3	97.8	3,276.4	6,614.1

r: revised

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

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

(Millions of Vatu)														
End of Period	Tourism	Transport	Communica-tions	Entertainment & Catering	Professional & Other Services	Housing and Land Purchases	Individuals and Other	Non-profit Institutions Serving Households	Miscella-neous	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	7,751	1,545	138	368	5,947	16,769	20,454	119	-	66,804	54,919	11,885	789	67,593
2023	7,751	1,545	138	368	5,947	16,769	20,454	119	-	66,804	54,919	11,885	789	67,593
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

r: revised

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

Table 10: Distribution of Vatu Advances by Interest Rates as at end of September 2024

		(Millions of Vatu)																
RATE OF INTEREST (%)		Private Sector Domestic & Non-Financial Corporations											Individual		Non-profit	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	Institutions Serving Households
Below	<08	974	974	68	206	6,195	455	-	-	-	0	1,813	5,382	3,126	7,983	-	-	27,177
At	8.00	-	-	-	-	-	-	0	-	-	-	169	-	-	-	10,028	107	10,304
	8.50	-	-	-	12	-	-	-	-	-	-	-	-	-	6,910	1,440	-	8,362
	9.00	-	-	-	-	-	2	-	-	1	-	-	-	335	-	-	-	339
	9.50	-	-	-	-	-	321	-	-	-	-	-	-	-	-	1,179	-	1,501
	10.00	-	89	-	57	-	-	-	0	-	-	-	-	-	-	-	-	146
	10.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	11.00	-	-	-	-	-	-	-	-	-	99	-	-	-	-	2,269	-	2,368
	11.50	-	419	-	-	568	-	-	-	-	-	47	-	-	-	-	-	1,033
	12.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	12.50	-	-	-	-	-	-	-	-	-	-	481	-	-	-	-	-	481
	13.00	249	-	-	-	-	-	-	-	0	-	-	-	-	-	-	-	249
	13.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15	15
	14.00	-	-	-	14	-	-	-	-	-	-	-	54	-	-	-	-	69
	14.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	15.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	16.00	-	11	-	1	-	2	-	2	-	-	-	-	-	-	-	2	17
	16.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	17.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	17.50	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,390	-	5,390
At	18.00	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Above	>18	-	-	-	-	-	-	0	-	-	-	-	-	-	-	-	-	0
TOTAL		1,223	1,493	68	289	6,763	780	0	2	2	99	2,510	5,437	3,461	14,893	20,306	124	57,450

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

End of Period	Deposit Interest Rates in National Currency										1/		Foreign Currency
	Demand	Savings	Time Deposits								Weighted Average Rate for Fixed Deposits	Weighted Average Rate for Total Deposits	(Aust. Dollar) 1 Month (Locally Quoted)
			Up to 7 Days	7 days to 1 Month	1-2 Months	2-3 Months	3-6 Months	6-12 Months	12-24 Months	Over 24 Months			
2018	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.3	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
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
2018 Q1	0.10-1.90	0.00-0.00	0.00-3.75	0.5-4.00	0.25-6.00	0.10-3.75	0.10-4.25	0.10-5.00	0.10-5.00	2.50-5.00	2.18	2.40	0.05-3.31
2018 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
2018 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
2018 Q4	0.45-2.30	-	0.00-3.75	0.25-3.00	0.10-3.75	0.25-3.75	0.10-4.25	0.01-4.20	0.10-5.00	2.50-3.50	1.32	1.98	0.05-2.00
2019 Q1	0.45-2.30	0.5-0.5	0.00-3.75	0.25-3.75	0.25-3.75	0.25-3.75	0.5-4.25	0.5-4.20	0.25-5.00	1.75-2.75	1.41	1.84	0.25-3.75
2019 Q2	0.45-7.48	0.5-1.25	0.00-1.25	0.25-3.75	0.25-6.00	0.25-3.75	0.5-3.75	0.5-4.20	0.25-5.00	1.75-3.75	1.06	1.71	0.05-2.75
2019 Q3	0.45-6.77	0.00-0.00	0.00-3.75	0.25-6.00	0.41-2.75	0.25-3.75	0.6-3.75	1.00-4.20	0.00-5.00	0.00-2.75	0.99	0.59	0.05-3.05
2019 Q4	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
2020 Q1	0.03-2.30	0.00-0.00	0.00-3.70	0.10-3.70	0.10-3.70	0.25-3.70	0.10-3.70	0.01-4.20	0.10-5.00	0.00-2.00	1.41	0.67	0.05-2.45
2020 Q2	0.03-2.30	0.00-0.00	0.00-3.70	0.10-2.00	0.10-6.00	0.25-2.80	0.10-3.00	0.01-4.20	0.10-5.00	0.00-1.75	1.31	0.62	0.03-2.00
2020 Q3	0.05-2.30	0.00-0.00	0.00-3.00	0.10-6.00	0.10-1.95	0.19-2.80	0.10-3.00	0.01-4.20	0.10-3.80	0.95-1.75	1.40	0.63	0.05-3.05
2020 Q4	0.05-1.30	0.00-0.00	0.00-1.50	0.10-1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
2021 Q1	0.05-1.35	0.00-0.00	0.00-0.25	0.10-6.00	0.10-3.00	0.10-3.50	0.10-3.00	0.01-4.20	0.10-3.80	0.70-3.00	1.37	0.60	0.05-1.52
2021 Q2	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-6.00	0.05-3.00	0.10-3.50	0.01-4.20	0.10-3.50	0.70-3.50	1.30	0.51	0.01-1.20
2021 Q3	0.05-1.25	0.00-1.25	0.00-0.00	0.10-1.20	0.10-3.00	0.05-1.00	0.10-3.00	0.01-4.20	0.10-3.50	0.00-3.50	0.49	0.28	0.01-0.85
2021 Q4	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
2022 Q1	0.05-1.10	0.00-0.50	0.00-0.00	0.10-2.45	0.10-6.00	0.10-1.00	0.10-3.50	0.30-3.50	0.30-3.50	0.30-3.50	1.25	0.51	0.10-0.45
2022 Q2	0.05-1.10	0.00-0.50	0.00-0.00	0.10-6.00	0.10-3.00	0.10-3.00	0.10-2.05	0.30-4.20	0.30-3.50	0.70-3.50	1.15	0.45	0.35-0.45
2022 Q3	0.05-1.00	0.00-0.50	0.00-0.00	0.05-6.00	0.10-3.00	0.20-0.50	0.20-3.00	0.30-4.20	0.30-3.50	0.70-3.50	1.06	0.36	0.05-1.20
2022 Q4	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45
2023 Q1	0.05-3.70	0.00-0.50	0.00-0.00	0.05-1.00	0.05-6.00	0.20-0.50	0.10-1.50	0.30-3.25	0.30-3.50	0.70-3.50	1.13	0.40	0.00-1.20
2023 Q2	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.20-6.00	0.20-0.50	0.05-3.25	0.30-2.50	0.30-3.50	0.30-3.50	1.18	0.41	0.10-3.60
2023 Q3	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.10-0.50	0.05-3.25	0.30-3.00	0.30-3.50	0.30-3.50	1.20	0.37	0.01-2.00
2023 Q4	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-6.00	0.05-3.25	0.05-3.00	0.10-3.00	0.10-3.50	0.30-3.50	1.27	0.39	0.00-3.00
2024 Q1	0.05-1.70	0.00-0.50	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
2024 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
2024 Q3	0.00-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-0.90	0.10-1.30	0.10-1.0	0.00-3.50	0.00-3.50	0.30-3.50	0.82	20.29	0.00-3.00

Source: Other Depository Corporations returns:

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

r: revised

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

End of Period	Loans and Advance Interest Rates in National Currency											* Weighted	Weighted	Local Inter-Bank
	Depository & Financial Corporations	* Central Government	* Provincial Assemblies & Local Government	* Statutory Non-Financial Corporations	* Non Financial Corporation			** Individuals		Non-Profit Institutions Serving Households	* Non-Residents	Average Rate for Bank Loans	Average Rate for Private Sector Loans	Call or Over-Night Rates
					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	10.1	11.0	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	9.9	9.9	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	9.5	9.6	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	9.4	9.4	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	9.0	9.0	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	8.8	8.9	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	10.4	10.6	2.35
2018 Q2	12.00-28.00	-	10.50-28.00	9.00-21.50	5.00-28.00	3.00-25.00	5.00-28.00	4.70-36.40	5.00-40.50	9.99-28.00	8.00-28.00	10.4	10.5	2.40
2018 Q3	12.00-20.25	-	10.50-22.00	6.00-20.25	6.00-22.00	6.00-26.00	3.45-28.00	4.70-36.40	4.50-40.50	9.99-28.00	8.00-28.00	10.0	10.0	2.40
2018 Q4	12.00-20.25	-	12.50-22.00	6.25-20.25	7.50-25.00	3.00-25.00	3.45-28.00	2.00-30.00	4.50-29.00	9.99-28.00	6.00-28.00	10.1	11.0	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	10.2	10.1	2.40
2019 Q2	12.00-25.00	-	12.50-20.25	7.00-18.25	7.50-22.00	3.00-22.00	5.00-28.00	2.00-22.00	3.50-28.00	9.99-28.00	6.00-25.00	10.0	10.0	2.40
2019 Q3	5.80-22.00	-	10.75-20.25	7.00-25.00	5.00-20.25	5.95-22.00	5.00-28.00	2.00-22.00	3.00-29.00	9.99-28.00	5.57-25.00	9.7	9.7	2.40
2019 Q4	5.80-25.00	-	10.75-15.75	7.00-25.00	5.00-22.00	3.00-22.00	4.50-28.00	2.00-22.00	3.50-29.00	3.50-28.00	5.75-25.00	9.9	9.9	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	9.8	9.8	1.75
2020 Q2	5.80-22.00	-	10.75-13.50	7.00-18.25	5.00-23.00	3.00-22.00	3.50-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-25.00	9.7	9.8	1.75
2020 Q3	0.00-15.75	-	10.75-13.50	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.50	3.50-28.50	3.50-28.00	6.00-28.00	9.6	9.6	1.75
2020 Q4	0.00-25.00	-	12.00-22.00	7.00-25.00	5.00-22.00	3.00-22.00	3.00-28.00	2.00-28.00	3.50-28.50	3.50-28.00	6.00-28.00	9.5	9.6	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	9.6	9.8	1.75
2021 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	9.6	9.6	1.75
2021 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	9.5	9.6	1.75
2021 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	9.4	9.4	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	6.0	6.0	1.75
2022 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	9.4	9.4	1.75
2022 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	6.5	6.4	1.75
2022 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	9.0	9.0	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	9.1	9.1	1.75
2023 Q2	0.00-28.00	20.25-25.00	12.00-22.00	7.00-25.00	5.00-25.00	5.45-25.00	5.25-30.00	4.50-28.00	4.50-28.00	22.00-28.00	6.95-25.01	8.8	9.0	1.75
2023 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	8.8	8.9	1.80
2023 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	8.8	8.9	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	8.7	8.8	1.80
2024 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	8.5	8.6	1.80
2024 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	8.6	8.6	1.80

Source: Other Depository Corporations returns:

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

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

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

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

Table 12: Denominations of Currency on Issue

(Millions of Vatu)

End of Period	Notes								Coins	Total Notes & Coins
	VT100	VT200	VT500	VT1,000	VT2,000	VT5,000	VT10,000	Total		
2018	24	203	370	2,141	1,197	4,154	2,430	10,521	1,043	11,563
2019	24	247	420	2,141	1,341	4,539	2,514	11,226	1,104	12,330
2020	24	220	435	2,293	1,397	5,096	2,847	12,311	1,141	13,452
2021	24	256	450	2,343	1,559	5,814	2,947	13,393	1,203	14,596
2022	24	277	513	2,697	2,219	8,105	3,364	17,198	1,329	18,526
2023	24	305	547	2,666	2,481	8,530	3,615	18,168	1,437	19,605
2018 Q1	24	219	332	2,171	992	3,041	1,807	8,587	961	9,547
2018 Q2	24	232	375	2,109	1,031	3,495	2,094	9,361	980	10,341
2018 Q3	24	195	359	1,966	1,034	3,536	2,021	9,136	1,000	10,136
2018 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
2019 Q2	24	214	377	2,230	1,157	3,976	2,183	10,161	1,058	11,219
2019 Q3	24	238	401	2,085	1,187	4,066	2,150	10,152	1,076	11,228
2019 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
2020 Q2	24	213	416	2,093	1,284	4,761	2,448	11,239	1,120	12,359
2020 Q3	24	217	423	2,129	1,264	4,713	2,598	11,368	1,127	12,495
2020 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
2021 Q2	24	232	430	2,110	1,311	4,955	2,706	11,769	1,150	12,919
2021 Q3	24	243	419	2,193	1,359	5,068	2,693	12,000	1,166	13,166
2021 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
2022 Q2	24	250	450	2,259	1,694	6,337	2,961	13,976	1,226	15,202
2022 Q3	24	259	467	2,302	1,820	6,826	3,144	14,843	1,282	16,125
2022 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
2023 Q2	24	274	499	2,371	2,126	7,500	3,276	16,070	1,370	17,441
2023 Q3	24	286	517	2,554	2,323	7,609	3,374	16,687	1,410	18,096
2023 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
2024 Q2	24	295	538	2,477	2,152	8,223	3,500	17,208	1,469	18,678
2024 Q3	24	320	561	2,522	2,299	8,628	3,686	18,040	1,509	19,549

Table 13: Net Official Reserves

(Millions of Vatu)

End of Period	1. Net Official Reserves					2. Net Foreign Assets of Other Depository Corporations			
	Foreign Exchange of RBV	Special Drawing Rights	Reserve Position in IMF	Total Holdings	Foreign Liabilities	Net Position	Foreign Assets	Foreign Liabilities	Net Position
	(1)	(2)	(3)	(1+2+3) (4)	(5)	(4-5) (6)	(7)	(8)	(7-8) (9)
2016	32,920	199	376	33,495	5,162	28,333	16,153	10,092	6,061
2017	41,656	175	641	42,472	5,229	37,243	10,815	7,427	3,388
2018	47,049	145	663	47,857	5,120	42,737	19,276	11,050	8,226
2019	57,704	108	663	58,475	4,396	54,079	19,614	7,694	11,920
2020	65,322	106	601	66,029	3,578	62,451	19,482	6,607	12,875
2021	70,174	3,473	610	74,258	7,151	67,107	18,991	4,825	14,166
2022	70,760	3,228	613	74,601	6,985	67,616	18,909	5,372	13,538
2023	71,234	3,010	623	74,868	7,169	67,699	25,942	8,652	17,290
2018 Q1	42,819	180	658	43,657	5,364	38,293	11,947	8,081	3,867
Q2	42,518	180	656	43,354	5,340	38,013	19,974	7,654	12,321
Q3	44,101	181	661	44,943	5,207	39,735	18,245	7,190	11,055
Q4	47,049	145	663	47,857	5,120	42,737	19,276	11,050	8,226
2019 Q1	48,416	145	661	49,222	4,882	44,341	21,076	10,828	10,249
Q2	52,127	146	665	52,938	4,748	48,190	20,251	9,399	10,852
Q3	52,673	147	671	53,491	4,619	48,872	19,754	7,628	12,126
Q4	57,704	108	663	58,475	4,396	54,079	19,614	7,694	11,920
2020 Q1	58,520	109	703	59,332	4,476	54,856	22,446	7,794	14,652
Q2	60,692	87	616	61,395	3,834	57,561	21,307	6,735	14,572
Q3	61,184	87	615	61,886	3,784	58,102	20,093	6,875	13,218
Q4	65,322	106	601	66,029	3,578	62,451	19,482	6,607	12,875
2021 Q1	64,054	106	600	64,759	3,568	61,191	18,048	6,108	11,939
Q2	65,714	273	607	66,594	3,940	62,654	17,120	6,197	10,923
Q3	69,183	3,624	615	73,421	7,318	66,102	18,881	5,431	13,449
Q4	70,174	3,473	610	74,258	7,151	67,107	18,991	4,825	14,166
2022 Q1	71,696	3,392	596	75,683	7,004	68,679	17,668	4,389	13,280
Q2	71,774	3,349	610	75,733	7,030	68,703	18,741	5,063	13,678
Q3	70,967	3,366	614	74,947	7,118	67,828	21,361	5,440	15,921
Q4	70,760	3,228	613	74,601	6,985	67,616	18,909	5,372	13,538
2023 Q1	71,307	3,488	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

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

Date of Issue	Period of Original Maturity	Date of Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
3-Jul-24	77	10-Jul-24	400	100	100	0.55	0.55	1670	5897.133
	14	17-Jul-24	400	100	100	0.58	0.58		
	28	31-Jul-24	600	440	440	0.40&0.65	0.40&0.65		
	63	4-Sep-24	500	100	100	0.63	0.63		
	91	2-Oct-24	300	400	300	0.68	0.68		
Total			2200	1140	1040				
10-Jul-24	7	17-Jul-24	400	601.2	400	0.55	0.55	1080	6997.133
	14	24-Jul-24	400	600	400	0.56	0.56&0.58		
	28	7-Aug-24	600	790	600	0.40-0.65	0.40-0.65		
	63	11-Sep-24	500	480	480	0.62&0.63	0.62&0.63		
	91	9-Oct-24	300	480	300	0.67&0.68	0.67&0.68		
Total			2200	2951.2	2180				
17-Jul-24	7	24-Jul-24	400	350	350	0.54 & 0.55	0.54 & 0.55	1250	7437.133
	14	31-Jul-24	400	340	340	0.57 & 0.58	0.57 & 0.58		
	28	14-Aug-24	600	300	300	0.40-0.65	0.40-0.65		
	63	18-Sep-24	500	400	400	0.63 & 0.65	0.63 & 0.65		
	91	16-Oct-24	300	400	300	0.68	0.68		
Total			2200	1790	1690				
31-Jul-24	7	7-Aug-24	400	680	400	0.55	0.55	780	7424.8
	14	14-Aug-24	400	706	400	0.58	0.58		
	28	28-Aug-24	600	557.4	557.4	0.40 & 0.65	0.40 & 0.65		
	63	2-Oct-24	500	307.4	307.4	0.65	0.65		
	91	30-Oct-24	300	250	250	0.68	0.68		
Total			2200	2500.8	1914.8				
7-Aug-24	7	14-Aug-24	500	150	150	0.55	0.55	1690	7184.8
	14	21-Aug-24	500	600	500	0.58	0.58		
	28	4-Sep-24	500	300	300	0.40 & 0.65	0.40 & 0.65		
	63	9-Oct-24	400	300	300	0.65	0.65		
	91	6-Nov-24	300	200	200	0.68	0.68		
Total			2200	1550	1450				
14-Aug-24	7	21-Aug-24	500	327	327	0.55	0.55	1531	7135.8
	14	28-Aug-24	500	300	300	0.58	0.58		
	28	11-Sep-24	500	350	350	0.40 & 0.65	0.40 & 0.65		
	63	16-Oct-24	400	302.5	302.5	0.65	0.65		
	91	13-Nov-24	300	202.5	202.5	0.68	0.68		

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				
21-Aug-24	7	28-Aug-24	500	147.7	147.7	0.55	0.55	1351	6872.5
	14	4-Sep-24	500	400	400	0.58	0.58		
	28	18-Sep-24	500	340	340	0.40 & 0.65	0.40 & 0.65		
	63	23-Oct-24	400	150	150	0.65	0.65		
	91	20-Nov-24	300	50	50	0.68	0.68		
Total			2200	1087.7	1087.7				
28-Aug-24	7	4-Sep-24	500	240	240	0.55	0.55	1205	6472.4
	14	11-Sep-24	500	260	260	0.58	0.58		
	28	25-Sep-24	500	255	255	0.65	0.65		
	63	30-Oct-24	400	25	25	0.65	0.65		
	91	27-Nov-24	300	25	25	0.68	0.68		
Total			2200	805	805				
4-Sep-24	7	11-Sep-24	400	140.1	140.1	0.55	0.55	1225	6367.5
	14	18-Sep-24	500	300	300	0.58	0.58		
	28	2-Oct-24	500	300	300	0.40&0.65	0.40&0.65		
	63	6-Nov-24	400	200	200	0.65	0.65		
	91	4-Dec-24	300	180	180	0.68	0.68		
Total			2100	1120.1	1120.1				
11-Sep-24	7	18-Sep-24	400	75	75	0.55	0.55	1430	6012.4
	14	25-Sep-24	400	575.1	400	0.58	0.58		
	28	9-Oct-24	500	300	300	0.40&0.65	0.40&0.65		
	63	13-Nov-24	400	150	150	0.65	0.65		
	91	11-Dec-24	300	150	150	0.68	0.68		
Total			2000	1250.1	1075				
18-Sep-24	7	25-Sep-24	400	390	390	0.55	0.55	1165	6067.2
	14	2-Oct-24	500	400	400	0.58	0.58		
	28	16-Oct-24	400	330	330	0.65	0.65		
	63	20-Nov-24	400	99.8	99.8	0.65	0.65		
	91	18-Dec-24	300	0	0				
Total			2000	1219.8	1219.8				
25-Sep-24	7	2-Oct-24	400	200	200	0.55	0.55	1507.4	5522.2
	14	9-Oct-24	500	200	200	0.58	0.58		
	28	23-Oct-24	400	300	300	0.65	0.65		
	63	27-Nov-24	400	0	0	0.65	0.65		
	91	25-Dec-24	300	0	0	0.68	0.68		
Total			2000	700	700				

Table 15: Other Depository Corporations Liquidity

(Millions of Vatu)

End of Period	Liquid Assets			Statutory Reserve Deposits (SRD)	RBV Notes	Total	
	Vault Cash	Deposits with RBV (Excess Reserves)	Total				
							(1)
2018	3,438	25,176	28,614	3,666	1,294	33,573	
2019	3,488	30,692	34,180	4,100	2,669	40,949	
2020	3,666	31,044	34,710	3,990	3,018	41,718	
2021	3,895	36,986	40,880	4,220	2,827	47,927	
2022	6,234	34,140	40,374	4,455	3,493	48,322	
2023	6,468	32,591	39,059	4,732	4,863	48,655	
2018 Q1	2,419	23,458	25,876	3,333	738	29,947	
Q2	2,650	21,141	23,791	3,630	1,874	29,295	
Q3	2,367	23,544	25,910	3,690	1,334	30,934	
Q4	3,438	25,176	28,614	3,666	1,294	33,573	
2019 Q1	2,582	25,135	27,716	3,809	2,052	33,577	
Q2	2,737	26,988	29,725	3,965	1,436	35,126	
Q3	2,716	28,203	30,919	3,976	1,518	36,413	
Q4	3,488	30,692	34,180	4,100	2,669	40,949	
2020 Q1	3,041	30,319	33,360	4,197	2,789	40,346	
Q2	3,269	30,897	34,166	3,993	2,799	40,958	
Q3	3,273	29,651	32,924	4,102	2,798	39,825	
Q4	3,666	31,044	34,710	3,990	3,018	41,718	
2021 Q1	3,528	31,330	34,858	4,081	4,203	43,141	
Q2	3,431	30,810	34,241	4,078	4,513	42,831	
Q3	3,357	33,674	37,031	4,071	4,592	45,694	
Q4	3,895	36,986	40,880	4,220	2,827	47,927	
2022 Q1	3,793	38,912	42,705	4,364	2,808	49,876	
Q2	3,820	35,514	39,334	4,368	6,233	49,935	
Q3	3,882	33,649	37,531	4,432	6,803	48,767	
Q4	6,234	34,140	40,374	4,455	3,493	48,322	
2023 Q1	4,880	33,631	38,512	4,493	5,197	48,202	
Q2	4,664	30,264	34,929	4,539	8,240	47,707	
Q3	5,089	32,195	37,284	4,709	5,390	47,384	
Q4	6,468	32,591	39,059	4,732	4,863	48,655	
2024 Q1	5,410	31,687	37,097	5,029	6,642	48,768	
Q2	5,635	29,303	34,938	5,104	6,509	46,551	
Q3	5,411	31,088	36,499	5,138	5,495	47,132	

Table 16(a): Commercial Domestic Banks Consolidated Capital

(Thousands of Vatu)

End of Period	TIER 1						TIER 2						TOTAL TIER 1 & TIER 2 CAPITAL	Less holdings of other financial institutions' capital instruments	Less investments in unconsolidated subsidiaries	Less net amount due from head/parent office or branches abroad	CAPITAL BASE 1/
	Paid-Up Capital 2/4/	Audited Retained Earnings (losses) 2/4/	Other	Less goodwill etc	Less Unaudited Losses 2/4/	TOTAL TIER 1 CAPITAL	Unaudited Profits 2/4/	Asset Revaluation reserves 2/4/	General Provisions for doubtful debts Eligible 2/4/	Term subordinated debt etc.		TOTAL TIER 2 CAPITAL					
										Gross	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	-	-	-	14,763,304
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
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	(81,6)	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	7,811,883	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

1/ Excluding branches of foreign banks

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

(Thousands of Vatu)

End of Period	Total risk weighted assets 2/4/	ASSETS QUALITY - 4/				Total lending	Total risk weighted assets	Restructured items	Non-accrual items (Subs+D+L) 2,3/ 2/4/	2 Provisioning		Security 5/
		1 Asset Quality								Provisions (specific) 2/4/	Provisions (General) 2/4/	
		Standard 2/4/	Substan- dard 2/4/	Doubtful (D) 2/4/	Loss (L) 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	-
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	-
2018 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	-
2018 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	-
2018 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	-
2019 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	-
2019 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	-
2019 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	-
2020 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	-
2020 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	-
2020 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	-
2021 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	-
2021 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	-
2021 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	-
2022 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	-
2022 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	-
2022 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	-
2023 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	-
2023 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	-
2023 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	-
2024 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	-
2024 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	-

1/ Revised
 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				TOTAL	2 MARKET SECURITIES (up to 1 yr. Original Maturity)				TOTAL	3 LOANS & ADVANCES			TOTAL
	Cash	Balances & CDs issued by banks	Gold and Silver Bullion	Cash items in process of collection		Zone A: Other public sector	Zone A: Bank securities	Other securities	Public Sector		Banks	Other loans & advances		
	r/	r/										r/		
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	
2018	Q1	30,128	18,465	-	-	48,593	-	-	10,464	10,464	-	-	28,223	28,223
	Q2	15,908	10,474	-	-	26,382	-	-	10,853	10,853	-	-	26,853	26,853
	Q3	31,623	10,708	-	-	42,331	-	-	9,880	9,880	-	-	25,061	25,061
	Q4	20,387	10,843	-	-	31,230	-	-	9,181	9,181	-	-	25,689	25,689
2019	Q1	18,780	11,734	-	-	30,514	-	-	7,240	7,240	-	-	25,645	25,645
	Q2	12,835	12,530	-	-	25,365	-	-	6,768	6,768	-	-	21,376	21,376
	Q3	8,192	5,224	-	-	13,416	-	-	8,562	8,562	-	-	21,811	21,811
	Q4	7,553	5,235	-	-	12,788	-	-	5,399	5,399	-	-	15,441	15,441
2020	Q1	7,516	6,716	-	-	14,232	-	-	3,613	3,613	-	-	19,711	19,711
	Q2	13,756	3,989	-	-	17,745	-	-	2,938	2,938	-	-	11,013	11,013
	Q3	9,528	3,698	-	-	13,226	-	-	3,089	3,089	-	-	14,913	14,913
	Q4	7,129	3,564	-	-	10,693	-	-	3,302	3,302	-	-	16,620	16,620
2021	Q1	12,011	3,724	-	-	15,735	-	-	2,808	2,808	-	-	15,988	15,988
	Q2	9,424	13,524	-	-	22,948	-	-	2,962	2,962	-	-	18,287	18,287
	Q3	6,464	13,641	-	-	20,105	-	-	3,086	3,086	-	-	21,162	21,162
	Q4	19,103	12,207	-	-	31,310	-	-	2,974	2,974	-	-	23,271	23,271
2022	Q1	27,984	15,491	-	-	43,475	-	-	2,828	2,828	-	-	23,573	23,573
	Q2	22,838	9,746	-	-	32,584	-	-	2,525	2,525	-	-	23,008	23,008
	Q3	24,519	14,243	-	-	38,762	-	-	2,536	2,536	-	-	23,041	23,041
	Q4	15,097	13,755	-	-	28,852	-	-	12,814	12,814	-	-	24,593	24,593
2023	Q1	15,189	7,712	-	-	22,901	-	-	9,945	9,945	-	-	25,452	25,452
	Q2	12,044	8,427	-	-	20,471	-	-	9,930	9,930	-	-	23,992	23,992
	Q3	14,750	8,355	-	-	23,105	-	-	2,578	2,578	-	-	26,540	26,540
	Q4	17,743	9,387	-	-	27,130	-	-	2,718	2,718	-	-	26,234	26,234
2024	Q1	26,078	7,693	-	-	33,771	-	-	2,672	2,672	-	-	34,243	34,243
	Q2	24,144	9,027	-	-	33,171	-	-	2,845	2,845	-	-	33,853	33,853
	Q3	22,027	9,345	-	-	31,372	-	-	4,169	4,169	-	-	35,617	35,617

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

TOTAL ASSETS											(Thousands of USD)	
End of Period	4 INVESTMENTS (Over 1 yr Original Maturity for dept instrument)					Premises (net of accumulated depreciation)	5 OTHER ASSETS				6 TOTAL ASSETS	
	Zone A: Public Sector & Bank Securities	Affiliated Institutions	Other Securities	Other Equities	TOTAL		Equipment & other fixed assets (net of accumulated depreciation)	Goodwill and other intangible assets (net of amortisation)	Accrued interest receivable	Other assets		TOTAL
	2018	28,669	1,098	-	1,506		31,273	-	2,095	-		-
2019	32,976	1,092	-	9,000	43,068	-	2,067	-	3,381	2,528	7,976	84,672
2020	37,203	600	-	9,000	46,803	-	2,702	-	3,374	4,575	10,651	88,069
2021	24,685	600	-	9,000	34,285	-	1,149	-	3,516	4,261	8,926	100,766
2022	-	600	-	9,000	9,600	492	1,697	1,547	3,320	2,890	9,946	85,805
2023	(316)	600	-	9,000	9,284	492	1,778	1,735	4,085	3,740	11,830	77,196
2018 Q1	5,252	1,098	-	1,506	7,856	-	2,308	-	-	971	3,279	98,415
2018 Q2	15,657	1,098	-	1,506	18,261	-	2,209	-	-	1,067	3,276	85,625
2018 Q3	15,085	1,098	-	1,506	17,689	-	2,162	-	-	777	2,939	97,900
2018 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
2019 Q2	33,541	1,092	-	1,500	36,133	-	2,028	-	2,375	2,083	6,486	96,128
2019 Q3	32,250	1,092	-	9,000	42,342	0	2,107	-	3,038	2,615	7,760	93,891
2019 Q4	32,976	1,092	-	9,000	43,068	0	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
2020 Q2	32,257	600	-	9,000	41,857	-	2,389	-	3,374	3,636	9,399	82,952
2020 Q3	35,354	600	-	9,000	44,954	-	2,300	-	3,374	4,031	9,705	85,887
2020 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
2021 Q2	36,216	600	-	9,000	45,816	-	1,552	-	3,323	4,183	9,058	99,071
2021 Q3	34,040	600	-	9,000	43,640	-	1,277	-	3,323	4,842	9,442	97,435
2021 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
2022 Q2	10,809	600	-	9,000	20,409	492	618	1,489	3,516	2,510	8,625	87,151
2022 Q3	5,123	600	-	9,000	14,723	492	607	1,529	3,430	2,528	8,586	87,648
2022 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
2023 Q2	-	600	-	9,000	9,600	492	1,567	1,724	3,260	3,278	10,321	74,314
2023 Q3	-	600	-	9,000	9,600	492	1,471	1,729	4,068	6,125	13,885	75,708
2023 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
2024 Q2	-	600	-	9,000	9,600	492	1,621	1,751	4,625	3,957	12,446	91,915
2024 Q3	235	600	-	9,000	9,835	491	1,554	1,790	4,625	4,500	12,960	93,953

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

TOTAL LIABILITIES		(Thousands of USD)										
		1 DEPOSITS						2 TERM DEBT AND OTHER BORROWINGS				
End of Period		Banks	Corporations	Trusts	Individuals	Negotiable certificates of deposits	Other	TOTAL	Unsecured subordinated debt (over 5 yrs original term maturity) r/	Other notes & bonds	Other borrowings (including loans, overdrafts, commercial papers)	TOTAL
	2018	-	76,877	-	3,311	-	119	80,307	-	-	10	10
	2019	-	49,760	-	1,242	-	119	51,121	-	-	10	10
	2020	-	58,448	-	2,543	-	138	61,129	-	-	351	351
	2021	-	59,914	-	12,616	-	311	72,841	-	-	649	649
	2022	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
	2023	-	43,593	-	4,831	-	25	48,449	415	-	903	1,318
2018	Q1	-	74,545	-	3,074	-	125	77,744	-	-	-	-
	Q2	-	62,411	-	2,813	-	122	65,346	-	-	-	-
	Q3	-	72,137	-	5,484	-	122	77,743	-	-	10	10
	Q4	-	76,877	-	3,311	-	119	80,307	-	-	10	10
2019	Q1	-	77,001	-	2,137	-	119	79,257	-	-	10	10
	Q2	-	71,031	-	1,455	-	145	72,631	-	-	10	10
	Q3	-	68,014	-	1,243	-	146	69,403	-	-	10	10
	Q4	-	49,760	-	1,242	-	119	51,121	-	-	10	10
2020	Q1	-	52,612	-	1,538	-	119	54,269	-	-	9,042	9,042
	Q2	-	54,204	-	2,804	-	120	57,128	-	-	186	186
	Q3	-	56,503	-	2,934	-	123	59,560	-	-	123	123
	Q4	-	58,448	-	2,543	-	138	61,129	-	-	351	351
2021	Q1	-	59,888	-	3,683	-	122	63,693	-	-	507	507
	Q2	-	68,132	-	4,429	-	125	72,686	-	-	580	580
	Q3	-	60,131	-	5,773	-	3685	69,589	-	-	600	600
	Q4	-	59,914	-	12,616	-	311	72,841	-	-	649	649
2022	Q1	-	55,965	-	9,887	-	6282	72,134	415	-	494	909
	Q2	-	50,295	-	9,331	-	188	59,814	415	-	599	1,014
	Q3	-	53,211	-	7,553	-	120	60,884	412	-	694	1,106
	Q4	-	47,483	-	11,180	-	120	58,783	411	-	838	1,249
2023	Q1	-	44,996	-	5,036	-	80	50,112	412	-	726	1,138
	Q2	-	42,050	-	4,647	-	79	46,776	412	-	955	1,367
	Q3	-	43,288	-	5,065	-	79	48,432	410	-	895	1,305
	Q4	-	43,593	-	4,831	-	25	48,449	415	-	903	1,318
2024	Q1	-	51,771	-	11,856	-	24	63,651	411	-	970	1,381
	Q2	-	51,692	-	10,742	-	18	62,452	423	-	1,050	1,473
	Q3	-	53,238	-	10,250	-	40	63,528	423	-	1,277	1,700

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

TOTAL LIABILITIES																	(Thousands of USD)
End of Period	3 ACCRUED LIABILITIES				4 OTHER	5 LOSS RESERVES			6 TOTAL	7 SHAREHOLDERS EQUITY					8 TOTAL	9 TOTAL	
	Accrued interest payable	Dividend payable	Other accrued expenses	TOTAL	LIABILITIES r/	General loan loss reserves	Other loss reserves	TOTAL	LIABILITIES	Issued & fully paid up stock (at par or nominal value)	Additional paid up capital in excess of par or nominal value	Unappropriated retained earnings r/	Current year's net income/ (loss) r/	Perpetual on-cumulative issued & fully paid up preference share	TOTAL	& SHAREHOLDERS EQUITY	
2018	-	-	23	23	567	-	-	-	80,907	25,227	-	(5,019)	(578)	-	19,630	100,537	
2019	-	-	10,531	10,531	1,316	-	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672	
2020	-	-	2,767	2,767	356	-	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069	
2021	-	-	3,113	3,113	580	-	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829	
2022	-	-	3,446	3,446	442	-	-	-	63,920	30,095	47	(6,967)	(1,290)	-	21,885	85,805	
2023	-	-	4,094	4,094	464	-	-	-	54,325	31,518	(592)	(8,038)	(19)	-	22,871	77,196	
2018	Q1	-	-	576	576	376	-	-	78,696	24,597	500	(5,032)	(346)	-	19,719	98,415	
	Q2	-	-	167	167	477	-	-	65,990	24,781	-	(5,003)	(143)	-	19,635	85,625	
	Q3	-	-	9	9	483	-	-	78,245	25,061	-	(5,026)	(380)	-	19,655	97,900	
	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	
	Q2	-	-	1038	1038	1,214	-	-	74,893	26,018	-	(5,839)	1,056	-	21,235	96,128	
	Q3	-	-	1406	1406	1,578	-	-	72,397	25,939	-	(5,827)	1,382	-	21,494	93,891	
	Q4	-	-	10531	10531	1,316	-	-	62,978	26,735	-	(5,907)	866	-	21,694	84,672	
2020	Q1	-	-	2347	2347	231	-	-	65,889	27,267	21	(4,510)	(646)	-	22,132	88,021	
	Q2	-	-	2725	2725	467	-	-	60,506	27,349	879	(4,470)	(1,312)	-	22,446	82,952	
	Q3	-	-	2772	2772	163	-	-	62,618	27,943	1,028	(4,643)	(1,059)	-	23,269	85,887	
	Q4	-	-	2767	2767	356	-	-	64,603	29,181	406	(4,678)	(1,443)	-	23,466	88,069	
2021	Q1	-	-	2826	2826	398	-	-	67,424	28,858	586	(5,760)	(698)	-	22,986	90,410	
	Q2	-	-	2963	2963	364	-	-	76,593	29,311	386	(5,774)	(1,445)	-	22,462	99,055	
	Q3	-	-	3054	3054	673	-	-	73,916	29,729	395	(6,049)	(556)	-	23,519	97,435	
	Q4	-	-	3113	3113	580	-	-	77,183	29,625	395	(6,046)	(326)	-	23,646	100,829	
2022	Q1	-	-	3208	3208	601	-	-	76,852	29,813	406	(6,681)	(491)	-	23,043	99,895	
	Q2	-	-	3192	3192	659	-	-	64,679	29,885	16	(6,734)	(668)	-	22,472	87,151	
	Q3	-	-	3266	3266	584	-	-	65,840	29,401	24	(7,057)	(561)	-	21,808	87,648	
	Q4	-	-	3446	3446	442	-	-	63,920	30,095	47	(6,967)	(1,290)	-	21,885	85,805	
2023	Q1	-	-	3324	3324	565	-	-	55,139	30,745	(536)	(7,438)	(376)	-	22,395	77,534	
	Q2	-	-	3796	3796	613	-	-	52,552	30,907	(536)	(7,658)	(951)	-	21,762	74,314	
	Q3	-	-	3917	3917	444	-	-	54,098	30,986	(522)	(7,998)	(856)	-	21,610	75,708	
	Q4	-	-	4094	4094	464	-	-	54,325	31,518	(592)	(8,038)	(19)	-	22,871	77,196	
2024	Q1	-	-	4278	4278	461	-	-	69,771	31,322	(592)	(7,532)	77	-	23,281	93,052	
	Q2	-	-	4408	4408	335	-	-	68,668	31,398	-	(8,109)	(44)	-	23,247	91,915	
	Q3	-	-	4490	4490	353	-	-	70,071	31,968	-	(8,459)	373	-	23,882	93,953	

r/- revised

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

(Percent)

DEPOSIT - TAKING INSTRUMENTS									
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY			4 LIQUIDITY	
	Regulatory Capital to risk - Weighted assets 1/	Regulatory Tier 1 Capital to risk - Weighted assets 1/	Nonperform-loans net of provisions to capital	Nonperform-loans to total gross loans	Return on assets (ROA) r/	Return on equity (ROE) r/	Interest margin to gross income r/	Noninterest expenses to gross income r/	Liquid assets to total assets 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	80.1%	76.0%	0.0%	0.0%	-0.3%	-1.4%	20.5%	117.3%	34.0%
2022	87.3%	85.9%	0.0%	0.0%	-1.1%	-4.5%	42.9%	103.7%	48.6%
2023	42.4%	41.1%	0.0%	0.0%	0.0%	-0.1%	21.2%	-75.5%	38.7%
2018 Q1	111.4%	111.4%	0.0%	0.0%	-1.6%	-7.0%	17.5%	160.8%	60.0%
2018 Q2	110.9%	110.9%	0.0%	0.0%	-0.3%	-1.5%	18.0%	115.6%	43.5%
2018 Q3	99.6%	99.6%	0.0%	0.0%	-0.6%	-2.6%	19.9%	125.5%	53.3%
2018 Q4	95.9%	95.9%	0.0%	0.0%	-0.6%	-2.9%	23.9%	110.7%	40.2%
2019 Q1	102.0%	102.0%	0.0%	0.0%	-0.2%	-0.7%	35.4%	110.2%	37.3%
2019 Q2	94.1%	94.1%	0.0%	0.0%	2.1%	10.1%	14.3%	71.8%	33.4%
2019 Q3	69.9%	69.9%	0.0%	0.0%	1.9%	8.6%	15.1%	76.5%	23.4%
2019 Q4	54.8%	54.8%	0.0%	0.0%	1.0%	4.3%	17.2%	84.7%	21.5%
2020 Q1	57.0%	57.0%	0.0%	0.0%	-3.0%	-11.8%	41.1%	217.7%	20.3%
2020 Q2	77.5%	77.5%	0.0%	0.0%	-3.1%	-11.8%	42.0%	206.7%	24.9%
2020 Q3	78.6%	77.0%	0.0%	0.0%	-1.8%	-6.7%	44.2%	193.7%	19.0%
2020 Q4	80.0%	78.7%	0.0%	0.0%	-1.7%	-6.2%	42.6%	200.2%	15.9%
2021 Q1	77.9%	75.3%	0.0%	0.0%	-4.3%	-16.7%	20.6%	338.5%	20.6%
2021 Q2	73.1%	71.8%	0.0%	0.0%	-2.6%	-10.9%	25.8%	227.7%	26.4%
2021 Q3	75.7%	73.2%	0.0%	0.0%	-0.8%	-3.2%	25.5%	141.2%	23.8%
2021 Q4	80.1%	76.0%	0.0%	0.0%	-0.3%	-1.4%	20.5%	117.3%	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%	80.1%	0.0%	0.0%	-0.9%	-3.4%	30.4%	168.7%	47.1%
2022 Q4	87.3%	85.9%	0.0%	0.0%	-1.1%	-4.5%	42.9%	103.7%	48.6%
2023 Q1	40.7%	40.6%	0.0%	0.0%	-0.9%	-3.3%	8.1%	146.5%	42.4%
2023 Q2	36.5%	37.8%	0.0%	0.0%	-2.4%	-8.6%	21.8%	337.5%	40.9%
2023 Q3	36.1%	37.5%	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%

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	PURCHASE OF					OUTRIGHT SPOT					
	Purchase of					Sales of					
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	
2018	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067	
2019	3	93	2,621	2,877	5,594	2,451	-	655	51	3,158	
2020	196	68	1,487	327	2,079	693	-	892	10	1,595	
2021	305	22	2,600	447	3,374	229	-	2,183	1	2,414	
2022	446	314	992	711	2,463	174	-	2,613	1	2,789	
2023	229	170	429	584	1,412	52	-	1,157	4	1,213	
2018 Q1	250	394	595	566	1,804	2	2	987	42	1,033	
2018 Q2	179	4	1,076	437	1,697	84	-	723	54	862	
2018 Q3	222	-	2,026	398	2,646	458	-	1,022	45	1,524	
2018 Q4	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067	
2019 Q1	238	135	2,375	538	3,285	503	-	929	35	1,467	
2019 Q2	283	169	1,270	1,194	2,916	1,159	-	889	84	2,132	
2019 Q3	153	145	1,601	2,317	4,216	1,014	1	700	36	1,751	
2019 Q4	3	93	2,621	2,877	5,594	2,451	-	655	51	3,158	
2020 Q1	998	103	1,921	592	3,614	1	-	2,660	53	2,714	
2020 Q2	11	47	1,152	513	1,724	223	-	665	194	1,082	
2020 Q3	231	48	2,358	424	3,061	972	-	763	6	1,741	
2020 Q4	196	68	1,487	327	2,079	693	-	892	10	1,595	
2021 Q1	1,489	104	1,728	521	3,842	7	-	1,856	9	1,872	
2021 Q2	-	40	1,620	1,978	3,638	79	-	663	95	838	
2021 Q3	-	67	2,300	548	2,915	905	-	1,626	3	2,534	
2021 Q4	305	22	2,600	447	3,374	229	-	2,183	1	2,414	
2022 Q1	134	33	1,852	265	2,303	19	-	2,054	56	2,129	
2022 Q2	379	13	991	432	1,816	7	1	1,980	163	2,151	
2022 Q3	419	40	1,342	780	2,580	50	-	2,501	13	2,564	
2022 Q4	446	314	992	711	2,463	174	-	2,613	1	2,789	
2023 Q1	368	171	2,157	1,900	4,596	1	4	2,848	886	3,739	
2023 Q2	242	248	2,523	1,147	4,159	34	3	3,187	646	3,870	
2023 Q3	282	116	1,166	952	2,516	38	-	2,334	1	2,372	
2023 Q4	229	170	429	584	1,412	52	-	1,157	4	1,213	
2024 Q1	285	89	710	681	1,765	11	-	1,650	219	1,880	
2024 Q2	372	156	751	844	2,122	36	-	2,109	3	2,148	
2024 Q3	672	51	2,258	854	3,835	2	-	1,650	125	1,777	

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY											(Millions of Vatu)
End of Period	PURCHASE OF					OUTRIGHT FORWARD					
	Purchase of					Sales of					
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	
2018	-	-	0	-	0	-	-	-	22	22	
2019	-	-	-	0	0	-	-	0	0	1	
2020	-	-	-	0	0	-	-	0	0	0	
2021	-	-	0	0	0	-	-	1	0	1	
2022	-	-	15	1	16	-	-	1	0	1	
2023	0	-	4	-	4	-	-	0	-	0	
2018 Q1	-	-	0	-	0	-	-	-	-	-	
2018 Q2	-	-	0	-	0	-	-	-	-	-	
2018 Q3	-	-	-	0	0	-	-	0	0	0	
2018 Q4	-	-	0	-	0	-	-	-	22	22	
2019 Q1	-	-	0	0	0	-	-	0	-	0	
2019 Q2	-	-	-	0	0	-	-	0	0	0	
2019 Q3	-	-	0	0	0	-	-	0	-	0	
2019 Q4	-	-	-	0	0	-	-	0	0	1	
2020 Q1	-	-	-	1	1	-	-	1	1	1	
2020 Q2	-	-	-	0	0	-	-	0	0	0	
2020 Q3	-	-	-	0	0	-	-	0	-	0	
2020 Q4	-	-	-	0	0	-	-	0	0	0	
2021 Q1	-	-	-	1	1	-	-	1	0	1	
2021 Q2	-	-	-	0	0	9	-	59	-	68	
2021 Q3	-	-	41	0	41	-	-	0	0	0	
2021 Q4	-	-	0	0	0	-	-	1	0	1	
2022 Q1	-	-	128	0	129	-	-	1	0	1	
2022 Q2	-	-	40	1	41	-	-	1	0	1	
2022 Q3	-	-	-	1	1	-	-	1	1	2	
2022 Q4	-	-	15	1	16	-	-	1	0	1	
2023 Q1	-	-	-	-	-	-	-	-	-	-	
2023 Q2	-	-	35	0	35	-	-	0	0	1	
2023 Q3	0	-	9	-	9	0	-	0	-	0	
2023 Q4	0	-	4	-	4	-	-	0	-	0	
2024 Q1	0	-	-	-	0	0	-	-	-	0	
2024 Q2	-	-	-	-	-	-	-	-	-	-	
2024 Q3	2	-	-	-	2	2	-	1	-	3	

**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-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	
2018	-	-	-	-	-	-	-	-	-	-	9,136
2019	-	-	-	0	0	-	-	0	0	1	8,754
2020	-	-	-	-	-	-	-	-	-	-	3,674
2021	-	-	-	-	-	-	-	-	-	-	5,789
2022	-	-	-	-	-	-	-	-	-	-	5,268
2023	-	-	-	-	-	-	-	-	-	-	2,630
2018	Q1	-	-	-	-	-	-	-	-	-	2,836
	Q2	-	-	-	-	-	-	-	-	-	2,558
	Q3	-	-	-	-	-	-	-	-	-	4,171
	Q4	-	-	-	-	-	-	-	-	-	9,136
2019	Q1	-	-	-	-	-	-	-	-	-	4,752
	Q2	-	-	-	0	0	-	0	0	0	5,049
	Q3	-	-	-	-	-	-	-	-	-	5,967
	Q4	-	-	-	0	0	-	0	0	1	8,754
2020	Q1	-	-	-	-	-	-	-	-	-	6,330
	Q2	-	-	-	-	-	-	-	-	-	2,807
	Q3	-	-	-	-	-	-	-	-	-	4,802
	Q4	-	-	-	-	-	-	-	-	-	3,674
2021	Q1	-	-	-	-	-	-	-	-	-	5,716
	Q2	-	-	-	-	-	-	-	-	-	4,544
	Q3	-	-	-	-	-	-	-	-	-	5,490
	Q4	-	-	-	-	-	-	-	-	-	5,789
2022	Q1	-	-	-	-	-	-	-	-	-	4,562
	Q2	-	-	-	-	-	-	-	-	-	4,008
	Q3	-	-	-	-	-	-	-	-	-	5,148
	Q4	-	-	-	-	-	-	-	-	-	5,268
2023	Q1	-	-	-	-	-	-	-	-	-	8,335
	Q2	-	-	-	-	-	-	-	-	-	8,065
	Q3	-	-	-	-	-	-	-	-	-	4,897
	Q4	-	-	-	-	-	-	-	-	-	2,630
2024	Q1	-	-	-	-	-	-	-	-	-	3,645
	Q2	-	-	-	-	-	-	-	-	-	4,270
	Q3	-	-	-	-	-	-	-	-	-	5,618

Table 19(b): 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-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	
2018	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067	
2019	3	93	2,621	2,877	5,594	2,451	-	655	51	3,158	
2020	196	68	1,487	327	2,079	693	-	892	10	1,595	
2021	305	22	2,600	447	3,374	229	-	2,183	1	2,414	
2022	446	314	992	711	2,463	174	-	2,613	1	2,789	
2023	229	170	429	584	1,412	52	-	1,157	4	1,213	
2018 Q1	250	394	595	566	1,804	2	2	987	42	1,033	
2018 Q2	179	4	1,076	437	1,697	84	-	723	54	862	
2018 Q3	222	-	2,026	398	2,646	458	-	1,022	45	1,524	
2018 Q4	175	-	3,421	450	4,046	3,973	-	1,054	41	5,067	
2019 Q1	238	135	2,375	538	3,285	503	-	929	35	1,467	
2019 Q2	283	169	1,270	1,194	2,916	1,159	-	889	84	2,132	
2019 Q3	153	145	1,601	2,317	4,216	1,014	1	700	36	1,751	
2019 Q4	3	93	2,621	2,877	5,594	2,451	-	655	51	3,158	
2020 Q1	998	103	1,921	592	3,614	1	-	2,660	53	2,714	
2020 Q2	11	47	1,152	513	1,724	223	-	665	194	1,082	
2020 Q3	231	48	2,358	424	3,061	972	-	763	6	1,741	
2020 Q4	196	68	1,487	327	2,079	693	-	892	10	1,595	
2021 Q1	1,489	104	1,728	521	3,842	7	-	1,856	9	1,872	
2021 Q2	-	40	1,620	1,978	3,638	79	-	663	95	838	
2021 Q3	-	67	2,300	548	2,915	905	-	1,626	3	2,534	
2021 Q4	305	22	2,600	447	3,374	229	-	2,183	1	2,414	
2022 Q1	134	33	1,852	285	2,303	19	-	2,054	56	2,129	
2022 Q2	379	13	991	432	1,816	7	1	1,980	163	2,151	
2022 Q3	419	40	1,342	780	2,580	50	-	2,501	13	2,564	
2022 Q4	446	314	992	711	2,463	174	-	2,613	1	2,789	
2023 Q1	368	171	2,157	1,900	4,596	1	4	2,848	886	3,739	
2023 Q2	242	248	2,523	1,147	4,159	34	3	3,187	646	3,870	
2023 Q3	282	116	1,166	952	2,516	38	-	2,334	1	2,372	
2023 Q4	229	170	429	584	1,412	52	-	1,157	4	1,213	
2024 Q1	285	89	710	681	1,765	11	-	1,650	219	1,880	
2024 Q2	372	156	751	844	2,122	36	-	2,109	3	2,148	
2024 Q3	672	51	2,258	854	3,835	2	-	1,650	125	1,777	

FOREIGN EXCHANGE TURNOVER AGAINST USD CURRENCY											(Millions of Vatu)
End of Period	OUTRIGHT FORWARD										
	Purchase of					Sales of					
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	
2018	-	-	0.2	-	0.2	-	-	-	21.9	21.9	
2019	-	-	-	-	-	-	-	-	-	-	
2020	-	-	-	-	-	-	-	-	-	-	
2021	-	-	-	-	-	-	-	-	-	-	
2022	-	-	-	-	-	-	-	-	-	-	
2023	-	-	-	-	-	-	-	-	-	-	
2018 Q1	-	-	-	-	-	-	-	-	-	-	
2018 Q2	-	-	-	-	-	-	-	-	-	-	
2018 Q3	-	-	-	-	-	-	-	-	-	-	
2018 Q4	-	-	0.2	-	0.2	-	-	-	21.9	21.9	
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	-	-	-	-	-	-	-	-	-	-	

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

FOREIGN EXCHANGE TURNOVER AGAINST USD CURRENCY											(Millions of Vatu)	
End of Period	SWAPS										Total FX turnover against USD	TOTAL FX TURNOVER against VATU & USD
	Purchase of					Sales of						
	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total	Depository Institutions	Foreign Exchange Dealers	Other Customers	Non-Resident Customers	Total		
2018	-	-	-	-	-	-	-	-	-	-	9,135.8	18,271.5
2019	-	-	-	-	-	-	-	-	-	-	1,572.9	10,326.9
2020	-	-	-	-	-	-	-	-	-	-	1,190.5	4,864.5
2021	-	-	-	-	-	-	-	-	-	-	2,788.0	8,577.3
2022	-	-	-	-	-	-	-	-	-	-	2,567.8	7,836.0
2023	-	-	-	-	-	-	-	-	-	-	1,555.4	4,185.1
2018	Q1	-	-	-	-	-	-	-	-	-	825.8	3,662.3
	Q2	-	-	-	-	-	-	-	-	-	1,011.5	3,570.0
	Q3	-	-	-	-	-	-	-	-	-	2,165.6	6,336.4
	Q4	-	-	-	-	-	-	-	-	-	9,135.8	18,271.5
2019	Q1	-	-	-	-	-	-	-	-	-	1,459.4	6,211.8
	Q2	-	-	-	-	-	-	-	-	-	1,154.7	6,203.8
	Q3	-	-	-	-	-	-	-	-	-	1,254.0	7,221.3
	Q4	-	-	-	-	-	-	-	-	-	1,572.9	10,326.9
2020	Q1	-	-	-	-	-	-	-	-	-	2,045.3	8,375.1
	Q2	-	-	-	-	-	-	-	-	-	1,394.3	4,201.1
	Q3	-	-	-	-	-	-	-	-	-	2,402.6	7,205.0
	Q4	-	-	-	-	-	-	-	-	-	1,190.5	4,864.5
2021	Q1	-	-	-	-	-	-	-	-	-	1,625.1	7,340.8
	Q2	-	-	-	-	-	-	-	-	-	3,724.1	8,268.1
	Q3	-	-	-	-	-	-	-	-	-	2,442.3	7,932.3
	Q4	-	-	-	-	-	-	-	-	-	2,788.0	8,577.3
2022	Q1	-	-	-	-	-	-	-	-	-	2,236.7	6,798.9
	Q2	-	-	-	-	-	-	-	-	-	3,637.7	7,645.8
	Q3	-	-	-	-	-	-	-	-	-	4,047.8	9,195.8
	Q4	-	-	-	-	-	-	-	-	-	2,567.8	7,836.0
2023	Q1	-	-	-	-	-	-	-	-	-	2,335.2	10,670.1
	Q2	-	-	-	-	-	-	-	-	-	2,953.4	11,018.5
	Q3	-	-	-	-	-	-	-	-	-	1,856.0	6,753.4
	Q4	-	-	-	-	-	-	-	-	-	1,555.4	4,185.1
2024	Q1	-	-	-	-	-	-	-	-	-	2,144.3	5,789.7
	Q2	-	-	-	-	-	-	-	-	-	1,543.7	5,813.7
	Q3	-	-	-	-	-	-	-	-	-	1,871.5	7,489.9

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

Percent (%)

DEPOSIT - TAKING INSTRUMENTS											
End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY				4 LIQUIDITY		
	Regulatory Capital to risk - Weighted assets 2/r/	Regulatory Tier 1 Capital to risk - Weighted assets 2/r/	Nonperform-loans net of specific provision to capital 2/r/	Nonperform-loans to total gross loans 2/r/	Return on assets (ROA) 2/r/	Return on equity (ROE) 2/r/	Interest margin to gross income 2/r/	Noninterest expenses to gross income 2/r/	Liquid assets to total assets 2/r/	VUV Liquid Asset Requirement (LAR) 1/	
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	50.72	
2020	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.24	
2021	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.09	
2022	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.55	
2023	24.1	19.82	56.55	19.58	1.95	13.9	60.37	65.48	46.26	54.38	
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	

1/ - Excluding branches of foreign banks

2/including foreign branches

r - revised

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

(Millions of Vatu)

End of Period	1. INCOME			2. EXPENSES				3. PROFIT & LOSS STATEMENT							
	Interest income	Non-interest income	Total Operating Income	Interest Expense	Operating Expenses (Excluding bad debts & provision charges)	Total Operating expenses	Net Interest Income	Operating Profit before tax, write-offs & provisions	Provisions	General Reserves	Applicable Income Taxes	Extraordinary Items	Bad Depts Written-off	Bad-depts recovered	Net Operating Profit
2018	5,519,485	2,399,301	7,918,786	997,605	4,377,620	5,375,225	4,521,880	2,543,561	678,665	-	-	57	-	-	1,864,953
2019	5,577,743	2,481,172	8,058,915	945,301	5,004,822	5,950,123	4,632,442	2,108,792	1,972,582	-	-	-	-	-	136,210
2020	4,886,136	1,981,537	6,867,673	677,336	4,834,242	5,511,578	4,208,800	1,356,095	1,448,181	-	-	(373,153)	-	-	(465,239)
2021	5,582,487	2,265,097	7,847,584	587,083	5,265,233	5,852,316	4,995,404	1,995,268	867,013	-	-	(1,953,199)	-	-	932,936
2022	5,686,653	2,874,784	8,561,437	563,431	5,685,651	6,249,082	5,123,222	2,312,355	343,166	-	67,288	-	-	-	1,901,901
2023	6,859,482	4,036,777	10,896,259	709,048	6,670,944	7,379,992	6,150,434	3,516,267	219,530	-	117,660	(4,698)	-	-	3,174,379
2018 Q1	1,336,997	576,777	1,913,774	267,560	1,011,168	1,278,728	1,069,437	635,046	84,563	-	-	-	-	-	550,483
2018 Q2	2,686,211	1,148,209	3,834,420	527,972	2,082,713	2,610,685	2,158,239	1,223,735	199,493	-	-	-	-	-	1,024,242
2018 Q3	4,101,302	1,727,507	5,828,809	777,301	3,180,120	3,957,421	3,324,001	1,871,388	394,977	-	-	41	-	-	1,476,452
2018 Q4	5,519,485	2,399,301	7,918,786	997,605	4,377,620	5,375,225	4,521,880	2,543,561	678,665	-	-	57	-	-	1,864,953
2019 Q1	1,359,394	806,236	2,165,630	208,289	1,284,718	1,493,007	1,151,105	672,623	349,692	-	-	-	-	-	322,931
2019 Q2	2,754,361	1,325,135	4,079,496	401,842	2,413,588	2,815,430	2,352,519	1,264,066	483,350	-	-	-	-	-	780,716
2019 Q3	4,146,511	1,905,811	6,052,322	577,412	3,681,404	4,258,816	3,569,099	1,793,506	1,673,762	-	-	-	-	-	119,744
2019 Q4	5,577,743	2,481,172	8,058,915	945,301	5,004,822	5,950,123	4,632,442	2,108,792	1,972,582	-	-	-	-	-	136,210
2020 Q1	1,286,354	525,641	1,811,995	218,262	1,226,593	1,444,855	1,068,092	367,140	202,774	-	-	-	-	-	164,366
2020 Q2	2,479,787	1,004,116	3,483,903	387,422	2,438,516	2,825,938	2,092,365	657,965	347,762	-	-	-	-	-	310,203
2020 Q3	3,681,304	1,513,365	5,194,669	534,072	3,632,870	4,166,942	3,147,232	1,027,727	888,822	-	-	-	-	-	138,905
2020 Q4	4,886,136	1,981,537	6,867,673	677,336	4,834,242	5,511,578	4,208,800	1,356,095	1,448,181	-	-	(373,153)	-	-	(465,239)
2021 Q1	1,246,254	492,657	1,738,911	161,832	1,257,338	1,419,170	1,084,422	319,741	63,775	-	-	-	-	-	383,516
2021 Q2	2,513,513	1,064,585	3,578,098	306,846	2,541,530	2,848,376	2,206,667	729,722	153,156	-	-	-	-	-	576,566
2021 Q3	4,166,045	1,655,678	5,821,723	451,507	3,942,891	4,394,398	3,714,538	1,427,325	405,672	-	-	-	-	-	1,021,653
2021 Q4	5,582,487	2,265,097	7,847,584	587,083	5,265,233	5,852,316	4,995,404	1,995,268	867,013	-	-	(1,953,199)	-	-	932,936
2022 Q1	1,248,994	586,864	1,835,858	139,998	1,312,385	1,452,383	1,108,996	383,475	49,452	-	-	-	-	-	334,023
2022 Q2	2,622,859	1,237,361	3,860,220	293,578	2,651,710	2,945,288	2,329,281	914,932	169,140	-	-	-	-	-	745,792
2022 Q3	4,099,414	2,021,725	6,121,139	423,119	4,186,681	4,609,800	3,676,295	1,511,339	256,372	-	-	-	-	-	1,254,967
2022 Q4	5,686,653	2,874,784	8,561,437	563,431	5,685,651	6,249,082	5,123,222	2,312,355	343,166	-	67,288	-	-	-	1,901,901
2023 Q1	1,587,395	825,673	2,413,068	163,593	1,524,269	1,687,862	1,423,802	725,206	7,092	-	281	-	-	-	717,833
2023 Q2	3,252,117	1,951,251	5,203,368	326,734	3,165,704	3,492,438	2,925,383	1,710,930	92,278	-	34,368	-	-	-	1,584,284
2023 Q3	5,071,712	2,971,201	8,042,913	510,358	4,861,975	5,372,333	4,561,354	2,670,580	66,473	-	38,325	(28)	-	-	2,565,754
2023 Q4	6,859,482	4,036,777	10,896,259	709,048	6,670,944	7,379,992	6,150,434	3,516,267	219,530	-	117,660	(4,698)	-	-	3,174,379
2024 Q1	1,980,054	1,052,245	3,032,299	232,406	1,442,187	1,674,593	1,747,648	1,357,706	356,476	-	55,415	(5,061)	-	-	940,754
2024 Q2	3,892,452	2,311,144	6,203,596	472,992	3,186,734	3,659,726	3,419,460	2,543,870	587,401	-	46,935	(10,909)	-	-	1,898,625
2024 Q3	5,862,771	3,615,332	9,478,103	714,918	4,984,338	5,699,256	5,147,853	3,778,847	1,019,009	-	144,706	10,891	-	-	2,626,023

r/- revised

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

End of Period	TOTAL REVENUE AND GRANTS								TOTAL REVENUE	
	Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue		
		Value-Added Tax	Excise	Other	Total					
2018	566	8,240	2,784	2,734	13,757	3,694	6,100	12,047	36,164	
2019	648	8,731	2,829	3,004	14,565	3,623	6,616	14,899	40,350	
2020	602	6,496	2,593	2,196	11,286	3,133	9,886	16,290	41,196	
2021	468	8,802	3,073	30	11,906	3,962	12,474	15,382	44,192	
2022	451	9,337	2,732	2,163	14,232	4,007	8,455	10,389	37,534	
2023	494	10,504	4,059	4,143	18,705	4,744	9,330	11,027	44,299	
2018	Q1	143	2,051	633	1,150	3,834	857	1,975	2,701	9,509
	Q2	189	1,989	635	575	3,198	828	2,178	2,935	9,328
	Q3	101	2,022	722	524	3,267	923	1,003	1,846	7,140
	Q4	133	2,177	795	485	3,458	1,085	945	4,565	10,187
2019	Q1	126	2,159	612	1,240	4,011	773	2,641	3,138	10,689
	Q2	172	1,710	604	610	2,924	805	2,548	3,372	9,822
	Q3	180	2,667	788	553	4,008	1,000	807	4,068	10,063
	Q4	171	2,195	825	601	3,621	1,045	619	4,321	9,776
2020	Q1	241	2,153	686	1,231	4,070	801	1,864	4,255	11,231
	Q2	103	1,473	603	376	2,451	688	4,184	3,737	11,162
	Q3	134	1,628	678	280	2,586	856	1,194	3,850	8,620
	Q4	124	1,244	626	309	2,179	789	2,643	4,449	10,183
2021	Q1	78	2,790	805	-273	3,321	908	2,817	2,974	10,099
	Q2	124	2,361	700	-359	2,702	836	3,811	3,654	11,128
	Q3	108	1,798	671	326	2,796	900	4,221	4,037	12,062
	Q4	157	1,853	897	337	3,087	1,318	1,625	4,717	10,903
2022	Q1	60	1,997	370	798	3,166	829	2,805	2,979	9,838
	Q2	105	1,884	530	423	2,837	875	2,610	2,615	9,043
	Q3	184	2,649	872	424	3,945	979	1,592	2,156	8,856
	Q4	102	2,807	959	517	4,284	1,323	1,448	2,639	9,797
2023	Q1	54	2,233	989	1,113	4,335	1,054	2,972	2,686	11,102
	Q2	127	3,028	903	941	4,872	1,211	4,793	3,301	14,304
	Q3	146	2,991	1,068	945	5,005	1,404	780	2,980	10,315
	Q4	167	2,251	1,098	1,144	4,493	1,075	784	2,059	8,578
2024	Q1	131	3,771	890	1,650	6,311	974	1,142	2,628	11,186
	Q2	269	3,049	756	1,156	4,962	1,023	1,808	2,603	10,665
	Q3	145	3,320	903	887	5,109	1,052	1,705	4,308	12,319

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

(Millions of Vatu)

End of Period	TOTAL EXPENSES							TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS		FISCAL SURPLUS/DEFICIT
	Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expenditures			NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	
2018	12,540	6,807	1,034	0	2,465	1,049	952	24,847	11,312	4,631	6,681	
2019	13,960	9,479	971	194	2,499	732	1,740	29,575	10,776	3,547	7,228	
2020	15,659	10,144	306	1,501	3,996	940	1,350	33,895	7,177	6,733	444	
2021	16,796	10,562	1,005	562	4,574	500	1,999	35,999	8,193	5,770	2,423	
2022	17,569	11,998	1,002	332	4,259	1,296	2,272	38,727	-1,193	5,370	-6,563	
2023	17,021	11,399	1,113	113	2,088	1,170	1,836	34,740	9,559	6,488	3,071	
2018	Q1	2,444	1,515	280	0	913	766	6,158	3,351	1,409	1,943	
	Q2	3,336	1,881	196	0	254	84	5,986	3,336	1,603	1,734	
	Q3	3,049	1,812	471	0	988	70	6,667	473	770	-297	
	Q4	3,711	1,598	87	0	310	130	6,036	4,151	850	3,301	
2019	Q1	2,860	2,403	213	27	772	426	7,382	3,307	1,055	2,252	
	Q2	3,560	1,957	194	46	742	148	6,792	3,030	1,229	1,801	
	Q3	3,457	2,091	455	58	669	60	7,082	2,981	620	2,361	
	Q4	4,083	3,028	109	62	316	99	8,319	1,458	643	815	
2020	Q1	3,551	2,022	23	75	1,373	350	7,702	3,404	1,520	1,884	
	Q2	3,855	2,414	54	836	388	56	8,011	3,152	1,061	2,091	
	Q3	3,500	2,580	195	378	1,377	28	8,399	222	1,691	-1,469	
	Q4	4,753	3,128	34	212	858	506	9,784	399	2,462	-2,062	
2021	Q1	3,522	1,686	174	187	1,189	-21	7,248	2,850	748	2,102	
	Q2	4,225	2,704	208	68	913	64	8,586	2,541	873	1,669	
	Q3	3,859	2,744	487	52	1,825	119	9,464	2,598	2,385	213	
	Q4	5,191	3,427	136	255	648	338	10,699	204	1,764	-1,560	
2022	Q1	3,435	2,140	171	94	861	527	7,268	2,570	1,917	654	
	Q2	4,325	2,742	164	73	759	443	9,397	-355	600	-955	
	Q3	4,708	3,382	534	85	1,138	93	10,728	-1,872	974	-2,846	
	Q4	5,101	3,735	133	80	1,502	232	11,334	-1,536	1,880	-3,416	
2023	Q1	4,133	1,856	169	7	210	133	6,691	4,411	2,355	2,056	
	Q2	3,917	2,711	216	42	603	303	8,437	5,867	643	5,224	
	Q3	4,738	2,974	540	20	692	240	9,706	608	840	-231	
	Q4	4,233	3,857	188	45	583	495	9,906	-1,328	2,650	-3,978	
2024	Q1	4,733	2,538	14	26	1,739	177	9,519	1,667	1,207	460	
	Q2	4,336	3,489	145	40	2,441	173	11,217	-552	1,677	-2,229	
	Q3	5,209	2,664	1	34	3,123	177	12,011	308	362	-54	

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu)

Period End	TOTAL REVENUE AND GRANTS								TOTAL REVENUE	
	Taxes on property	Taxes on goods & services				Taxes on inter. trade & transact.	Grants	Other revenue		
		Value-Added Tax	Excise	Other	Total					
2018	566	8,235	2,784	2,732	13,752	3,694	0	12,047	30,058	
2019	648	8,731	2,829	3,004	14,565	3,623	0	14,884	33,720	
2020	602	6,496	2,593	2,072	11,161	3,133	3,103	16,290	34,289	
2021	468	9,042	3,073	-209	11,906	3,962	3,067	15,382	34,785	
2022	451	9,523	2,779	2,176	14,478	4,054	979	9,618	29,579	
2023	488	11,719	4,152	2,874	18,745	4,836	1,632	11,056	36,757	
2018	Q1	143	2,053	633	1,148	3,834	857	0	2,701	7,535
	Q2	189	1,984	635	575	3,193	828	0	2,935	7,145
	Q3	101	2,022	722	524	3,267	923	0	1,846	6,137
	Q4	133	2,177	795	485	3,458	1,085	0	4,565	9,241
2019	Q1	126	2,159	612	1,240	4,011	773	0	3,123	8,033
	Q2	172	1,710	604	610	2,924	805	0	3,372	7,273
	Q3	180	2,667	788	553	4,008	1,000	0	4,068	9,256
	Q4	171	2,195	825	601	3,621	1,045	0	4,321	9,158
2020	Q1	241	2,153	686	1,106	3,945	801	0	4,255	9,242
	Q2	103	1,473	603	376	2,451	688	1,786	3,737	8,764
	Q3	134	1,628	678	280	2,586	856	1	3,850	7,427
	Q4	124	1,244	626	309	2,179	789	1,316	4,449	8,856
2021	Q1	78	2,893	805	-376	3,321	908	1,829	2,974	9,110
	Q2	124	2,497	700	-496	2,702	836	660	3,654	7,976
	Q3	108	1,798	671	326	2,796	900	0	4,037	7,841
	Q4	157	1,853	897	337	3,087	1,318	579	4,717	9,857
2022	Q1	60	1,996	373	797	3,167	829	555	2,979	7,589
	Q2	105	1,873	530	423	2,826	875	0	2,555	6,361
	Q3	184	2,648	872	424	3,944	979	0	2,505	7,613
	Q4	102	3,005	1,004	532	4,540	1,370	425	1,579	8,016
2023	Q1	54	2,474	989	872	4,336	1,054	1,128	2,687	9,260
	Q2	127	3,310	903	659	4,872	1,213	221	3,292	9,725
	Q3	138	3,222	1,068	643	4,933	1,405	182	2,977	9,634
	Q4	169	2,713	1,191	700	4,604	1,164	100	2,101	8,138
2024	Q1	131	3,989	890	1,432	6,311	974	59	2,628	10,103
	Q2	269	3,332	756	873	4,962	1,023	0	2,603	8,856
	Q3	145	3,636	903	571	5,109	1,052	1,075	4,308	11,690

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

(Millions of Vatu)

Period End	TOTAL EXPENSES							TOTAL EXPENSES	NET	NET	FISCAL DEFICIT/SURPLUS	
	Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expend.		OPERATING BALANCE or STRUCTURAL DEFICIT	ACQUISITION OF NON-FINANCIAL ASSETS		
2018	12,247	4,501	1,034	0	2,324	644	952	21,701	8,357	478	7,879	
2019	13,735	5,812	971	194	2,381	569	1,749	25,412	8,308	992	7,316	
2020	15,431	7,086	306	1,489	3,903	661	1,349	30,225	4,064	1,569	2,494	
2021	16,593	6,921	1,005	407	3,393	614	2,127	31,061	3,724	1,627	2,097	
2022	17,057	7,201	999	326	3,336	1,131	2,207	32,258	-2,678	1,603	-4,282	
2023	17,058	9,503	1,114	109	5,097	1,145	1,831	35,858	900	3,041	-2,141	
2018	Q1	2,386	1,008	280	0	841	450	239	5,204	2,330	97	2,233
	Q2	3,260	1,099	196	0	248	27	235	5,065	2,080	74	2,006
	Q3	2,963	1,183	471	0	925	63	277	5,882	255	98	158
	Q4	3,638	1,211	87	0	310	104	200	5,550	3,692	208	3,483
2019	Q1	2,811	1,205	213	27	717	424	681	6,078	1,955	117	1,838
	Q2	3,499	1,137	194	46	740	46	145	5,807	1,466	281	1,185
	Q3	3,406	1,465	455	58	621	18	293	6,318	2,938	231	2,706
	Q4	4,019	2,005	109	62	304	81	629	7,209	1,949	363	1,586
2020	Q1	3,507	1,278	23	73	1,350	343	309	6,884	2,358	155	2,203
	Q2	3,811	1,913	54	834	371	56	408	7,447	1,318	294	1,024
	Q3	3,458	1,858	195	374	1,344	6	338	7,572	-145	310	-455
	Q4	4,656	2,037	34	208	838	257	294	8,323	533	811	-278
2021	Q1	3,474	1,048	174	49	811	95	640	6,290	2,820	186	2,634
	Q2	4,167	1,859	208	23	899	64	443	7,662	315	238	77
	Q3	3,815	1,650	487	47	1,197	119	378	7,693	148	295	-147
	Q4	5,138	2,363	136	288	486	337	666	9,415	442	908	-467
2022	Q1	3,391	1,460	171	94	876	525	51	6,568	1,022	320	701
	Q2	4,269	2,024	164	69	759	432	892	8,609	-2,248	472	-2,720
	Q3	4,635	2,167	534	81	1,061	53	709	9,240	-1,627	334	-1,961
	Q4	4,763	1,550	131	81	641	121	555	7,841	175	477	-302
2023	Q1	4,085	1,647	169	3	1,614	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	4,686	2,240	14	26	1,679	166	291	9,102	1,001	386	615
	Q2	4,277	2,727	145	40	2,364	166	590	10,309	-1,452	757	-2,209
	Q3	5,148	1,961	503	34	2,064	176	261	10,146	1,544	-117	1,661

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

(Millions of Vatu)

Period End	TOTAL REVENUE AND GRANTS			TOTAL EXPENSES						TOTAL EXPENSES	NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT	
	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Subsidies	Grants	S.Benefits	Other Exp					
2018	6,100	0	6,100	293	2,305	507	142	406	0	3,653	2,447	4,153	-1,706	
2019	6,569	0	6,569	224	3,600	0	118	163	-9	4,096	2,473	2,550	-77	
2020	6,783	0	6,783	228	3,059	12	92	278	1	3,670	3,112	5,164	-2,051	
2021	9,407	0	9,407	202	3,641	14	1,181	-114	12	4,938	4,469	4,143	326	
2022	7,475	0	7,475	459	4,096	13	970	-26	97	5,609	1,867	3,524	-1,658	
2023	6,879	0	6,879	274	1,922	5	193	22	11	2,427	4,452	3,764	688	
2018	Q1	1,975	0	1,975	58	507	507	72	316	0	1,461	514	1,311	-797
	Q2	2,178	0	2,178	76	782	0	6	57	0	921	1,256	1,528	-272
	Q3	1,003	0	1,003	86	629	0	64	7	0	785	217	672	-454
	Q4	945	0	945	73	386	0	0	26	0	486	459	641	-182
2019	Q1	2,595	0	2,595	49	1,131	0	55	1	0	1,236	1,358	934	424
	Q2	2,548	0	2,548	61	820	0	2	102	0	985	1,564	948	615
	Q3	807	0	807	51	625	0	47	41	0	764	43	388	-345
	Q4	619	0	619	64	1,024	0	13	18	-9	1,110	-491	280	-771
2020	Q1	1,864	0	1,864	44	744	1	23	8	-2	818	1,046	1,365	-319
	Q2	2,398	0	2,398	44	501	2	17	0	0	564	1,834	767	1,067
	Q3	1,193	0	1,193	43	722	4	33	22	2	827	367	1,381	-1,014
	Q4	1,327	0	1,327	97	1,092	5	19	248	0	1,461	-134	1,651	-1,785
2021	Q1	988	0	988	49	638	2	378	-116	7	958	30	562	-532
	Q2	3,151	0	3,151	58	844	6	14	1	1	924	2,227	635	1,592
	Q3	4,221	0	4,221	44	1,094	5	628	0	0	1,771	2,450	2,090	360
	Q4	1,046	0	1,046	52	1,064	1	161	1	4	1,284	-238	856	-1,094
2022	Q1	2,250	0	2,250	44	681	0	-15	2	0	713	1,537	1,584	-47
	Q2	2,610	0	2,610	55	717	5	0	11	0	788	1,821	770	1,051
	Q3	1,592	0	1,592	74	1,263	3	163	40	90	1,633	-41	637	-678
	Q4	1,024	0	1,024	286	1,434	5	822	-79	6	2,475	-1,451	533	-1,984
2023	Q1	1,844	0	1,844	48	222	4	4	0	4	283	1,561	1,598	-37
	Q2	3,653	0	3,653	71	631	0	22	16	4	744	2,909	803	2,107
	Q3	598	0	598	63	605	0	57	3	1	729	-131	531	-662
	Q4	784	0	784	92	464	0	109	4	2	671	113	834	-721
2024	Q1	1,083	0	1,083	47	298	0	60	11	1	417	666	821	-155
	Q2	1,808	0	1,808	59	762	0	77	7	3	908	900	920	-20
	Q3	630	0	630	62	703	0	1,059	1	40	1,865	-1,236	479	-1,715

Table 25: Vanuatu Government Bonds Outstanding

(Millions of Vatu)

End of Period		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

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	US	NZ	ECU / Euro	CNY	Australian	US	
	Dollar	Dollar	Dollar			Dollar	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	109.09	
2021	81.35	112.19	76.66	127.09	17.61	80.82	112.94	
2022	79.51	117.24	74.46	125.08	16.84	79.34	117.61	
2023	79.57	116.19	73.77	128.86	16.38	78.86	118.11	
2020	J	78.63	116.97	75.94	129.06	16.86	79.37	115.55
	F	78.25	119.02	75.10	125.56	17.00	78.55	117.67
	M	75.49	122.38	73.59	135.15	17.24	75.85	121.75
	A	78.17	119.21	73.17	129.66	16.85	74.90	121.48
	M	78.40	118.33	73.33	131.12	16.56	77.88	119.76
	J	79.54	115.90	74.37	130.29	16.43	79.66	105.17
	J	80.76	113.20	75.21	130.52	16.22	79.98	114.75
	A	81.80	111.08	74.84	132.26	16.18	80.98	112.63
	S	80.66	113.16	74.53	132.86	16.61	81.04	117.16
	O	80.00	113.80	75.46	132.85	16.95	76.99	113.02
	N	81.38	110.51	77.46	131.66	16.81	81.06	111.61
	D	82.79	107.70	77.59	132.45	16.51	74.63	109.09
2021	J	82.93	107.93	77.51	130.82	16.74	83.11	107.57
	F	83.73	106.34	78.34	129.48	16.48	83.22	107.45
	M	83.00	109.23	76.28	128.00	16.62	83.28	108.02
	A	83.35	107.25	77.73	130.02	16.57	83.22	108.03
	M	82.92	107.55	78.01	131.16	16.89	83.31	107.36
	J	82.34	109.59	76.62	130.42	16.96	82.86	108.36
	J	81.56	110.65	76.92	131.08	17.05	81.90	110.21
	A	81.06	111.08	77.73	131.04	17.18	81.14	111.15
	S	80.63	112.35	77.17	130.32	17.37	81.10	110.84
	O	82.35	109.18	78.60	127.57	17.08	81.75	110.50
	N	80.70	113.51	77.03	127.58	17.69	81.46	111.19
	D	81.35	112.19	76.66	127.09	17.61	80.82	112.94
2022	J	80.29	114.77	75.07	127.89	18.05	81.05	112.81
	F	81.18	113.35	75.55	126.14	17.95	80.73	113.20
	M	82.86	110.32	76.97	123.14	17.38	82.25	111.64
	A	81.51	114.81	74.54	120.54	17.33	82.60	111.93
	M	81.83	113.71	74.51	122.57	17.08	81.26	115.34
	J	80.53	117.06	72.85	122.26	17.47	81.23	115.43
	J	81.34	116.35	73.21	118.63	17.25	80.58	117.59
	A	80.84	117.91	72.29	118.12	17.07	81.22	116.74
	S	79.21	121.88	69.76	119.68	17.12	80.55	119.73
	O	78.30	122.28	70.96	121.75	16.87	78.26	123.06
	N	79.37	118.66	73.59	122.54	16.58	75.43	114.55
	D	79.51	117.24	74.46	125.08	16.84	79.34	117.61
2023	J	81.05	114.76	74.24	124.53	17.04	80.46	116.83
	F	79.57	118.03	72.83	125.24	17.01	80.43	110.28
	M	79.00	117.70	73.71	128.38	17.14	68.55	102.93
	A	78.55	118.50	72.81	130.67	17.13	78.94	117.90
	M	78.16	119.46	72.49	128.73	18.45	78.66	118.33
	J	78.72	118.94	72.21	129.25	16.41	79.25	118.14
	J	79.06	117.86	72.87	129.38	16.45	79.14	117.43
	A	77.89	120.25	71.68	131.34	16.51	77.67	120.03
	S	77.79	121.06	72.18	127.90	16.59	77.74	121.06
	O	77.59	121.73	71.14	129.24	16.65	77.37	121.79
	N	78.50	118.61	73.01	130.18	16.65	78.03	120.13
	D	79.57	116.19	73.77	128.86	16.38	78.86	118.11
2024	J	78.53	119.22	72.95	129.00	16.57	78.59	118.39
	F	77.86	119.85	73.08	129.91	16.65	77.93	119.61
	M	78.28	119.80	71.95	129.72	16.58	78.15	119.30
	A	78.62	119.74	71.56	128.39	16.57	78.25	120.24
	M	78.76	118.76	72.63	128.64	16.42	78.82	116.46
	J	79.01	118.85	72.32	127.24	16.35	78.84	118.68
	J	78.56	119.93	70.66	130.23	16.54	118.40	75.49
	A	79.45	116.89	73.14	129.52	16.47	79.27	118.53
	S	79.94	116.14	73.44	129.31	16.52	79.28	117.28

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

(VT million)

End of Period	CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net Bal. on Services	Services Credits	Services Debits	Bal. on Primary Income	Primary Income Cr	Primary Income Dr	Bal. on Secondary Income	Secondary Income Cr.	Secondary Income Dr.	Capital Account Bal.	Capital Account Cr.	Capital Account Dr.	Financial Account	Financial Assets	Financial Liabilities	NEO	
2018	4,860	(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)	
2018	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)
2019	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
2020	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
2021	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
2022	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)
2023	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
2024	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

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

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

VT million

Period	CAB	Net Bal. on Goods	Exports FOB	Imports FOB	Net			Bal. on Primary Income	Primary Income Cr	Primary Income Dr	Bal. on Secondary Income			Capital Account Bal.	Capital Account Cr.	Capital Account Dr.	NET LENDING (+)/NET BORROWING (-)		NET LENDING (+)/NET BORROWING (-)		Financial Assets	Financial Liabilities	NEO
					Bal. on Services	Services Credits	Services Debits				Secondary Income	Secondary Income Cr.	Secondary Income Dr.				Financial Account	Financial Account					
2018	3,338	(26,423)	6,941	33,364	11,779	36,252	24,473	10,481	14,494	4,013	7,501	11,314	3,813	4,373	4,373	-	7,711	3,374	3,374	14,728	11,354	(4,337)	
2019	10,087	(25,741)	5,342	31,083	6,958	32,323	25,365	13,503	19,163	5,659	15,367	18,490	3,123	4,792	4,792	-	14,879	9,544	9,544	20,105	10,562	(5,335)	
2020	(1,241)	(24,615)	6,036	30,651	(11,122)	10,679	21,801	11,779	16,206	4,426	22,717	24,735	2,018	8,738	8,738	-	7,497	6,231	6,231	8,453	2,222	(1,266)	
2021	(4,572)	(26,464)	5,912	32,376	(20,676)	3,580	24,256	16,647	21,228	4,581	25,921	28,528	2,607	6,642	6,642	-	2,070	(2,151)	(2,151)	9,354	11,505	(4,221)	
2022	(15,514)	(34,821)	8,495	43,316	(19,058)	9,060	28,118	21,878	25,734	3,857	16,486	19,486	2,999	6,123	6,123	-	(9,391)	587	587	5,196	4,609	9,978	
2023	427	(40,425)	7,156	47,581	2,715	24,095	21,380	12,869	19,975	7,106	25,269	27,457	2,188	6,155	6,155	-	6,583	5,048	5,048	10,753	5,705	(1,535)	
2018 Q1	(172)	(6,088)	1,688	7,776	2,334	8,606	6,273	2,255	3,497	1,243	1,328	2,462	1,134	817	817	-	645	(2,795)	(2,795)	8,156	10,951	(3,440)	
2018 Q2	605	(6,466)	1,832	8,298	3,004	9,044	6,040	2,335	3,423	1,088	1,731	2,674	943	1,718	1,718	-	2,323	(74)	(74)	3,220	3,294	(2,397)	
2018 Q3	721	(6,853)	1,579	8,432	3,578	9,491	5,913	2,567	3,470	904	1,430	2,153	723	898	898	-	1,619	3,292	3,292	1,991	(1,301)	1,673	
2018 Q4	2,184	(7,017)	1,842	8,859	2,864	9,111	6,247	3,325	4,104	779	3,012	4,024	1,013	941	941	-	3,125	2,952	2,952	1,361	(1,591)	(173)	
2019 Q1	2,122	(5,334)	1,212	6,546	1,306	6,948	5,641	2,931	4,419	1,488	3,219	4,110	892	1,545	1,545	-	3,667	50	50	5,709	5,659	(3,617)	
2019 Q2	3,618	(5,993)	1,221	7,214	1,210	7,362	6,152	3,889	4,972	1,083	4,511	5,406	895	1,623	1,623	-	5,241	2,453	2,453	6,083	3,631	(2,789)	
2019 Q3	2,601	(6,488)	1,419	7,907	2,618	9,138	6,520	2,746	4,621	1,875	3,724	4,406	682	887	887	-	3,488	3,074	3,074	1,824	(1,251)	(414)	
2019 Q4	1,746	(7,927)	1,490	9,417	1,823	8,875	7,052	3,938	5,151	1,214	3,913	4,567	655	736	736	-	2,482	3,966	3,966	6,489	2,523	1,484	
2020 Q1	3,135	(6,795)	2,157	8,952	381	7,377	6,996	4,779	5,804	1,025	4,769	5,451	682	2,389	2,389	-	5,523	2,946	2,946	3,053	107	(2,577)	
2020 Q2	917	(5,581)	1,057	6,638	(4,382)	1,164	5,547	3,983	5,233	1,250	6,897	7,486	589	1,836	1,836	-	2,753	951	951	1,209	258	(1,801)	
2020 Q3	(3,639)	(6,312)	1,231	7,543	(3,842)	1,062	4,904	1,813	3,186	1,373	4,702	5,105	404	2,138	2,138	-	(1,501)	(1,465)	(1,465)	(229)	1,236	36	
2020 Q4	(1,654)	(5,927)	1,591	7,518	(3,279)	1,076	4,355	1,204	1,982	778	6,349	6,693	344	2,376	2,376	-	722	3,798	3,798	4,420	622	3,076	
2021 Q1	(2,240)	(6,686)	721	7,407	(3,485)	922	4,407	2,310	3,171	862	5,621	6,009	388	983	983	-	(1,257)	(1,114)	(1,114)	(2,847)	(1,733)	143	
2021 Q2	553	(5,451)	1,806	7,257	(4,464)	855	5,319	3,619	4,662	1,043	6,848	7,401	552	1,068	1,068	-	1,620	(3,840)	(3,840)	1,490	5,330	(5,460)	
2021 Q3	531	(5,952)	1,471	7,423	(5,757)	872	6,629	4,651	6,211	1,560	7,589	8,335	746	2,812	2,812	-	3,343	2,992	2,992	8,854	5,862	(352)	
2021 Q4	(3,416)	(8,375)	1,914	10,289	(6,971)	931	7,902	6,067	7,184	1,117	5,863	6,783	921	1,780	1,780	-	(1,636)	(189)	(189)	1,857	2,046	1,447	
2022 Q1	(2,169)	(7,627)	1,317	8,944	(6,754)	722	7,476	7,182	8,113	931	5,030	5,921	891	2,519	2,519	-	350	1,199	1,199	2,208	1,009	849	
2022 Q2	(1,770)	(7,465)	2,462	9,927	(7,065)	955	8,019	8,326	8,065	(261)	4,434	5,256	822	1,299	1,299	-	(471)	2,234	2,234	1,510	(724)	2,706	
2022 Q3	(6,101)	(9,215)	1,970	11,185	(3,383)	3,036	6,419	2,904	5,094	2,190	3,592	4,391	799	1,186	1,186	-	(4,915)	(949)	(949)	1,825	2,774	3,966	
2022 Q4	(5,474)	(10,515)	2,746	13,260	(1,857)	4,347	6,203	3,466	4,463	997	3,431	3,918	487	1,120	1,120	-	(4,355)	(1,898)	(1,898)	(347)	1,551	2,457	
2023 Q1	2,537	(8,730)	1,249	9,979	507	4,709	4,202	3,137	4,911	1,774	7,624	8,126	502	2,297	2,297	-	4,834	(645)	(645)	390	1,035	(5,479)	
2023 Q2	4,622	(8,742)	1,847	10,589	961	5,701	4,740	3,541	5,276	1,735	8,862	9,445	583	1,406	1,406	-	6,027	5,708	5,708	6,944	1,236	(320)	
2023 Q3	(1,164)	(10,639)	2,018	12,656	1,692	7,571	5,879	3,208	4,586	1,378	4,575	5,204	629	936	936	-	(228)	(164)	(164)	1,539	1,704	64	
2023 Q4	(5,568)	(12,314)	2,042	14,356	(445)	6,114	6,559	2,983	5,201	2,219	4,208	4,682	474	1,517	1,517	-	(4,051)	150	150	1,880	1,730	4,200	
2024 Q1	(3,310)	(9,607)	1,944	11,551	(351)	6,105	6,456	2,986	5,342	2,356	3,663	4,236	573	1,386	1,386	-	(1,923)	(2,156)	(2,156)	(642)	1,514	(233)	
2024 Q2	(4,414)	(10,063)	1,529	11,592	(2,686)	3,852	6,537	3,257	5,352	2,095	5,077	5,616	539	1,443	1,443	-	(2,971)	(1,687)	(1,687)	385	2,072	1,285	
2024 Q3	(3,155)	(8,358)	2,767	11,125	(648)	4,843	5,491	2,187	5,260	3,073	3,663	4,153	489	846	846	-	(2,310)	(1,970)	(1,970)	1,977	3,947	340	

* 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)

Period	Current Account									
	Goods Credit	Goods Debit	Services Credit	Services Debit	Income Credit	Income Debit	Current trans. cr.	Current trans. dr.	Current Account	
2018	6,941	33,364	36,252	24,473	14,494	4,013	11,314	3,813	3,338	
2019	5,342	31,083	32,323	25,365	19,163	5,659	18,490	3,123	10,087	
2020	6,036	30,651	10,679	21,801	16,206	4,426	24,735	2,018	(1,241)	
2021	5,912	32,376	3,580	24,256	21,228	4,581	28,528	2,607	(4,572)	
2022	8,495	43,316	9,060	28,118	25,734	3,857	19,486	2,999	(15,514)	
2023	7,156	47,581	24,095	21,380	19,975	7,106	27,457	2,188	427	
2018	Q1	1,688	7,776	8,606	6,273	3,497	1,243	2,462	1,134	(172)
	Q2	1,832	8,298	9,044	6,040	3,423	1,088	2,674	943	605
	Q3	1,579	8,432	9,491	5,913	3,470	904	2,153	723	721
	Q4	1,842	8,859	9,111	6,247	4,104	779	4,024	1,013	2,184
2019	Q1	1,212	6,546	6,948	5,641	4,419	1,488	4,110	892	2,122
	Q2	1,221	7,214	7,362	6,152	4,972	1,083	5,406	895	3,618
	Q3	1,419	7,907	9,138	6,520	4,621	1,875	4,406	682	2,601
	Q4	1,490	9,417	8,875	7,052	5,151	1,214	4,567	655	1,746
2020	Q1	2,157	8,952	7,377	6,996	5,804	1,025	5,451	682	3,135
	Q2	1,057	6,638	1,164	5,547	5,233	1,250	7,486	589	917
	Q3	1,231	7,543	1,062	4,904	3,186	1,373	5,105	404	(3,639)
	Q4	1,591	7,518	1,076	4,355	1,982	778	6,693	344	(1,654)
2021	Q1	721	7,407	922	4,407	3,171	862	6,009	388	(2,240)
	Q2	1,806	7,257	855	5,319	4,662	1,043	7,401	552	553
	Q3	1,471	7,423	872	6,629	6,211	1,560	8,335	746	531
	Q4	1,914	10,289	931	7,902	7,184	1,117	6,783	921	(3,416)
2022	Q1	1,317	8,944	722	7,476	8,113	931	5,921	891	(2,169)
	Q2	2,462	9,927	955	8,019	8,065	(261)	5,256	822	(1,770)
	Q3	1,970	11,185	3,036	6,419	5,094	2,190	4,391	799	(6,101)
	Q4	2,746	13,260	4,347	6,203	4,463	997	3,918	487	(5,474)
2023	Q1	1,249	9,979	4,709	4,202	4,911	1,774	8,126	502	2,537
	Q2	1,847	10,589	5,701	4,740	5,276	1,735	9,445	583	4,622
	Q3	2,018	12,656	7,571	5,879	4,586	1,378	5,204	629	(1,164)
	Q4	2,042	14,356	6,114	6,559	5,201	2,219	4,682	474	(5,568)
2024	Q1	1,944	11,551	6,105	6,456	5,342	2,356	4,236	573	(3,310)
	Q2	1,529	11,592	3,852	6,537	5,352	2,095	5,616	539	(4,414)
	Q3	2,767	11,125	4,843	5,491	5,260	3,073	4,153	489	(3,155)

* Estimations with Off-Shore Banks

cr - Credit

dr - Debit

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

(Millions of Vatu)

End of Period	Capital & Financial Account										
	Capital Account			Financial Account							
	Capital account cr.	Capital account dr.	Capital Account	Direct Invest. abroad	Direct Invest. in Vanuatu	Portfolio invest. assets	Portfolio invest. liabilities	Other invest. assets	Other invest. liabilities	Reserve assets	Financial Account
2018	4,373	-	4,373	146	4,128	159	-	9,267	7,226	5,157	26,082
2019	4,792	-	4,792	156	4,535	16	-	8,809	6,026	11,125	30,667
2020	8,738	-	8,738	167	3,391	9	-	380	(1,169)	7,897	10,676
2021	6,642	-	6,642	24	3,938	9	-	355	7,567	8,966	(2,151)
2022	6,123	-	6,123	171	2,145	22	-	4,059	2,464	945	587
2023	6,155	-	6,155	623	2,025	24	-	9,591	3,680	515	5,048
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	1,545	-	1,545	35	1,152	6	4,622	4,507	1,046	50
	Q2	1,623	-	1,623	27	908	6	2,277	2,722	3,773	2,453
	Q3	887	-	887	56	1,557	4	1,156	(2,808)	607	3,074
	Q4	736	-	736	37	918	-	754	1,605	5,699	3,966
2020	Q1	2,389	-	2,389	83	725	-	2,687	(618)	283	2,946
	Q2	1,836	-	1,836	(23)	1,042	-	(1,076)	(784)	2,309	951
	Q3	2,138	-	2,138	66	1,107	-	(955)	129	661	(1,465)
	Q4	2,376	-	2,376	42	517	9	(275)	104	4,644	3,798
2021	Q1	983	-	983	(19)	562	9	(1,715)	(2,295)	(1,123)	(1,114)
	Q2	1,068	-	1,068	33	963	-	(519)	4,367	1,976	(3,840)
	Q3	2,812	-	2,812	17	1,468	-	1,915	4,394	6,921	2,992
	Q4	1,780	-	1,780	(7)	945	-	673	1,101	1,192	(189)
2022	Q1	2,519	-	2,519	22	732	-	(10)	277	2,196	1,199
	Q2	1,299	-	1,299	86	(436)	4	1,428	(288)	(7)	2,234
	Q3	1,186	-	1,186	(34)	1,316	7	2,993	1,457	(1,141)	(949)
	Q4	1,120	-	1,120	97	533	10	(352)	1,018	(102)	(1,898)
2023	Q1	2,297	-	2,297	132	447	10	(27)	587	274	(645)
	Q2	1,406	-	1,406	91	356	10	5,681	880	1,161	5,708
	Q3	936	-	936	218	24	2	789	1,680	531	(164)
	Q4	1,517	-	1,517	181	1,199	1	3,148	532	(1,451)	150
2024	Q1	1,386	-	1,386	(58)	1,473	12	917	41	(1,513)	(2,156)
	Q2	1,443	-	1,443	264	1,213	1	(30)	858	150	(1,687)
	Q3	846	-	846	(83)	2,152	1	4,369	1,795	(2,310)	(1,970)

* 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				Exchange rate (VT/USD)	Projected** Monthly Import Cover
		Gross Official Reserves	Net Reserves Assets (Vatu)	Other Reserves Assets (USD)			
2018	(4,337)	47,857	47,017	421	112	7	
2019	(5,335)	58,475	57,704	499	116	10	
2020	(1,266)	66,029	65,322	599	109	12	
2021	(4,221)	74,257	70,173	625	112	11	
2022	2,457	74,601	70,760	602	118	9	
2023	4,200	75,022	71,389	599	119	8	
2018	Q1	(3,440)	43,657	42,820	400	107	6
	Q2	(2,397)	43,353	42,517	388	110	6
	Q3	1,673	44,943	44,101	395	112	6
	Q4	(173)	47,857	47,017	421	112	7
2019	Q1	(3,617)	49,105	48,299	425	114	8
	Q2	(2,789)	52,938	52,127	455	115	9
	Q3	(414)	53,491	52,673	449	117	9
	Q4	1,484	58,475	57,704	499	116	10
2020	Q1	(2,577)	59,332	58,520	490	119	10
	Q2	(1,801)	61,395	60,692	524	116	10
	Q3	36	61,886	61,184	539	114	11
	Q4	3,076	66,029	65,322	599	109	12
2021	Q1	143	64,759	64,054	593	108	13
	Q2	(5,460)	66,594	65,714	606	108	13
	Q3	(352)	73,421	69,183	624	111	12
	Q4	1,447	74,257	70,173	625	112	11
2022	Q1	849	75,683	71,696	664	108	10
	Q2	2,706	75,733	71,774	662	108	10
	Q3	3,966	74,947	70,967	640	111	9
	Q4	2,457	74,601	70,760	602	118	9
2023	Q1	(5,479)	75,461	71,307	693	103	9
	Q2	(320)	76,339	72,532	614	118	9
	Q3	64	76,950	73,036	618	118	8
	Q4	4,200	75,022	71,389	599	119	8
2024	Q1	(233)	73,565	69,902	586	119	8
	Q2	1,285	73,691	70,236	592	119	7
	Q3	340	71,603	68,162	570	120	8

** - Number of months

cr - Credit

dr - Debit

Table 28: International Investment Position

(Millions of Vatu)

End of Period	International Investment Position									Net Position
	Assets				Liabilities					
	Direct Investment	Portfolio Investment	Other Investment	Reserves Assets	Assets	Direct Investment	Portfolio Investment	Other Investment	Liabilities	
2018	2,869	276	21,307	47,857	72,309	64,525	-	51,709	116,234	(43,925)
2019	3,056	276	26,409	58,475	88,216	64,905	-	51,977	116,881	(28,665)
2020	3,217	314	26,368	66,029	95,928	66,287	-	44,522	110,809	(14,881)
2021	3,255	331	26,719	74,257	104,562	72,012	-	48,616	120,629	(16,067)
2022	3,457	849	28,729	74,601	107,636	74,524	-	54,756	129,280	(21,644)
2023	3,277	739	36,125	75,022	115,164	72,520	-	62,651	135,171	(20,007)
2018 Q1	2,763	-	12,041	43,657	58,461	62,139	-	55,353	117,492	(59,031)
Q2	2,796	112	20,113	43,353	66,373	62,911	-	56,872	119,783	(53,410)
Q3	2,834	270	18,385	44,943	66,431	63,610	-	53,389	116,999	(50,567)
Q4	2,869	276	21,307	47,857	72,309	64,525	-	51,709	116,234	(43,925)
2019 Q1	2,936	276	25,331	49,105	77,648	63,293	-	48,591	111,885	(34,237)
Q2	2,983	276	25,480	52,938	81,677	64,564	-	48,074	112,639	(30,962)
Q3	3,019	276	26,045	53,491	82,831	64,699	-	46,164	110,863	(28,033)
Q4	3,056	276	26,409	58,475	88,216	64,905	-	51,977	116,881	(28,665)
2020 Q1	3,121	276	28,829	59,332	91,557	65,564	-	49,666	115,231	(23,674)
Q2	3,097	276	27,814	61,395	92,582	66,023	-	44,808	110,831	(18,249)
Q3	3,163	280	26,651	61,886	91,980	66,549	-	44,989	111,537	(19,557)
Q4	3,217	314	26,368	66,029	95,928	66,287	-	44,522	110,809	(14,881)
2021 Q1	3,198	317	24,884	64,759	93,159	67,064	-	42,647	109,711	(16,552)
Q2	3,231	321	24,355	66,594	94,500	68,974	-	43,571	112,544	(18,044)
Q3	3,248	331	26,144	73,421	103,143	70,709	-	48,935	119,644	(16,501)
Q4	3,255	331	26,719	74,257	104,562	72,012	-	48,616	120,629	(16,067)
2022 Q1	3,277	331	25,550	75,683	104,841	72,737	-	52,808	125,546	(20,705)
Q2	3,401	334	26,134	75,733	105,602	70,519	-	52,001	122,520	(16,918)
Q3	3,363	838	29,331	74,947	108,479	73,349	-	54,113	127,461	(18,982)
Q4	3,457	849	28,729	74,601	107,636	74,524	-	54,756	129,280	(21,644)
2023 Q1	3,591	849	27,791	75,461	107,691	74,894	-	56,017	130,911	(23,219)
Q2	3,214	373	33,706	76,339	113,632	75,386	-	60,361	135,747	(22,116)
Q3	3,240	237	31,262	76,950	111,689	74,685	-	61,214	135,899	(24,210)
Q4	3,277	739	36,125	75,022	115,164	72,520	-	62,651	135,171	(20,007)
2024 Q1	3,318	751	36,536	73,565	114,170	72,398	-	60,033	132,431	(18,261)
Q2	3,365	752	35,972	73,691	113,780	71,167	-	55,726	126,893	(13,113)
Q3	3,417	753	39,682	71,603	115,456	70,460	-	57,260	127,720	(12,264)

* Estimations with Off-Shore Banks

Table 29: Exports

(Millions of Vatu)

End of Period	Principal Exports												Other Domestic Products	Other	Re-exports	Total	
	Copra		Cocoa		Beef		Timber		Kava		Coconut Oil						
	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes					
2018	424	6,940	192	1,059	65	134	165	-	2,514	811	402	3,669	340	901	2,105	6,946	
2019	265	7,425	270	1,840	80	165	83	-	2,978	877	300	3,499	312	977	222	5,451	
2020	336	7,793	175	913	85	154	7	-	2,601	774	166	1,739	101	977	657	5,308	
2021	845	13,177	356	1,771	147	283	518	-	2,459	722	117	969	556	963	261	5,908	
2022	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	na	
2023	456	8,970	295	896	66	102	246	-	4,096	994	203	2,027	266	725	1,018	7,155	
2018	Q1	24	291	11	90	14	30	61	-	670	192	130	1,061	84	268	487	1,688
	Q2	147	1,652	56	295	15	29	34	-	611	273	116	1,094	68	182	636	1,834
	Q3	221	4,535	96	547	29	59	2	-	502	145	104	965	38	123	466	1,580
	Q4	31	462	29	127	7	15	68	-	731	201	52	549	150	327	516	1,844
2019	Q1	21	354	28	166	15	27	7	-	724	202	60	672	44	315	-	1,212
	Q2	82	2,324	67	385	8	14	26	-	758	221	71	693	58	208	-	1,252
	Q3	89	2,794	100	571	36	89	42	-	750	217	93	1,077	110	309	-	1,487
	Q4	73	1,954	75	719	20	36	8	-	746	236	76	1,057	101	145	222	1,501
2020	Q1	121	2,875	40	221	42	70	1	-	485	135	24	298	24	178	456	1,429
	Q2	86	1,992	38	195	7	15	-	-	700	202	8	84	3	64	105	1,057
	Q3	77	1,878	60	306	16	27	4	-	681	213	24	285	15	266	44	1,231
	Q4	53	1,049	38	192	20	42	1	-	736	223	110	1,072	59	469	52	1,591
2021	Q1	8	111	23	138	14	30	45	-	438	112	17	158	61	81	37	721
	Q2	371	5,143	137	667	23	41	122	-	416	143	39	334	127	586	57	1,806
	Q3	57	574	93	466	46	92	277	-	666	198	29	234	282	122	105	1,470
	Q4	409	7,349	102	501	65	120	74	-	939	269	32	243	86	174	62	1,911
2022	Q1	166	1,192	32	166	33	61	-	-	479	132	289	1,172	4	247	66	1,316
	Q2	285	2,131	42	211	56	91	-	-	1,160	320	46	306	5	688	84	2,463
	Q3	127	2,367	95	481	48	74	37	-	904	263	22	172	47	510	194	1,970
	Q4	n.a	n.a	n.a	n.a	n.a	n.a	n.a	-	n.a	n.a	n.a	n.a	-	n.a	n.a	n.a
2023	Q1	115	2,729	11	47	19	28	25	-	779	180	46	459	26	92	133	1,249
	Q2	66	1,288	74	255	9	15	123	-	1,082	288	48	483	128	171	266	1,846
	Q3	118	2,130	42	140	29	45	33	-	1,121	252	67	625	38	286	317	2,018
	Q4	157	2,823	168	454	9	14	65	-	1,114	274	42	460	73	176	302	2,042
2024	Q1	89	1,590	138	334	10	15	14	-	1,233	256	21	229	17	157	279	1,944
	Q2	107	1,678	132	214	19	31	-	-	836	209	46	488	10	248	324	1,722
	Q3	43	429	292	304	9 e	15 e	55	-	1,704	437	52	624	352 e	37	224	2,768 e

Source: National Statistics Office

Table 30: Imports

(Millions of Vatu)

End of Period	Imports for home consumption											Imports for Re-exports	Total Imports (c.i.f)	
	Food and live animals	Bev. And tobacco	Crude mtrls, excl.fuels	Mineral fuels	Animal, veg., and oil fats	Chemicals	Basic manufact.	Mach. and transpt. equip.	Misc.	Goods not specified	Total			
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	-	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	na	na	na	na	na	na	na	na	na	na	na	na	na	
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
	Q2	1,846	278	495	1,016	31	669	1,202	2,902	775	146	9,359	207	9,566
	Q3	2,176	375	530	1,072	38	631	1,522	2,378	918	140	9,780	-	9,780
	Q4	2,486	-	196	1,788	54	606	1,277	2,358	981	177	10,278	-	10,278
2019	Q1	1,574	253	128	1,308	22	503	1,167	1,695	724	126	7,499	-	7,499
	Q2	1,802	299	192	1,288	26	599	1,190	2,246	677	110	8,430	-	8,430
	Q3	2,197	288	176	1,526	40	575	1,188	2,035	938	139	9,102	-	9,102
	Q4	2,416	478	211	1,237	59	687	1,438	2,526	1,693	169	10,916	-	10,916
2020	Q1	1,602	307	135	885	18	611	1,104	1,610	858	42	7,171	1,525	8,696
	Q2	1,704	202	169	931	23	491	1,214	1,338	708	12	6,791	1,145	7,936
	Q3	2,031	207	161	755	52	612	1,248	2,057	957	34	8,115	900	9,015
	Q4	2,224	240	173	376	39	525	1,235	2,063	974	21	7,870	1,102	8,972
2021	Q1	1,277	308	117	1,376	35	484	994	2,255	857	89	7,793	1,014	8,806
	Q2	1,642	247	265	802	39	622	1,107	2,111	680	48	7,564	1,048	8,613
	Q3	1,591	252	141	612	58	638	1,356	1,918	873	28	7,466	1,238	8,704
	Q4	2,380	338	232	1,408	88	729	1,798	2,295	1,318	19	10,605	1,552	12,157
2022	Q1	1,500	204	122	1,635	54	594	1,754	2,457	884	6	9,210	1,424	10,634
	Q2	1,382	261	85	2,952	40	706	1,311	2,715	732	0	10,185	1,507	11,692
	Q3	1,782	342	238	2,855	35	747	1,326	2,794	1,129	1	11,249	1,988	13,237
	Q4	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a
2023	Q1	1,638	425	128	2,466	54	576	1,393	2,489	900	42	10,110	1,669	11,779
	Q2	2,090	360	360	788	65	662	1,625	3,124	995	33	10,103	2,435	12,539
	Q3	2,718	473	233	2,039	62	801	1,828	3,201	1,271	97	12,723	2,268	14,991
	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
	Q2	1,977	358	154	2,481	52	817	1,495	3,210	928	2	11,473	2,380	13,853
	Q3	1,761	459	406	1,664	89	741	1,590	3,330	2,471	2	12,514	790	13,304

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	Other MSG	Others	Total	
2018	88	42	400	442	-	116	766	2,986	4,841	
2019	180	41	413	526	21	192	1,112	2,742	5,227	
2020	25	49	234	558	17	228	843	2,696	4,650	
2021	51	1	354	434	14	323	809	3,659	5,646	
2022	na	na	na	na	na	na	na	na	na	
2023	106	1	380	488	1	273	497	4,390	6,137	
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	-	147	136	2	31	91	839	1,250
	Q2	10	-	213	117	2	65	252	1,718	2,378
	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	13	-	59	74	-	28	38	904	1,116
	Q2	5	-	109	147	-	25	188	1,104	1,580
	Q3	62	-	106	85	-	86	112	1,250	1,701
	Q4	26	1	106	182	1	134	158	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 e	1,830	2,544 e

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	9,324	4,437	1,789	1,042	2,732	751	2,002	6,240	9,866	38,183
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	na	na	na	na	na	na	na	na	na	na
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	2,734	9,779
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

Source: National Statistics Office

Table 33: Visitors Arrival

(Number)

End of Period	Non Resident Visitors by mode of travel				Air arrivals by purpose of Visit				
	Air	Cruiseship	Total	Stop-over	Holiday	Visiting friends	Business / Meetings	Other Purposes	Not Stated
2010	97,180	140,468	237,648	692	80,681	6,079	9,616	113	-
2011	93,960	154,938	248,898	790	75,790	7,299	9,859	86	-
2012	108,161	213,243	321,404	602	88,085	7,910	11,294	270	-
Q1	19,798	63,601	83,399	95	15,661	1,828	2,136	78	-
Q2	25,310	45,833	71,143	234	20,470	1,660	2,912	34	-
Q3	34,357	43,280	77,637	145	28,742	2,141	3,271	58	-
Q4	28,696	60,529	89,225	128	23,212	2,281	2,975	100	-
2013	19,520	65,678	85,198	136	15,303	1,627	2,139	315	-
Q1	27,538	66,655	94,193	123	22,055	1,846	2,512	1,002	-
Q2	34,248	45,771	80,019	218	28,311	2,187	2,430	1,102	-
Q3	28,803	69,192	97,995	136	23,584	2,095	1,998	990	-
Q4	19,832	67,627	87,459	145	15,996	1,357	1,425	909	-
2014	25,533	55,660	81,193	85	20,671	1,684	2,296	797	-
Q1	34,599	40,144	74,743	482	27,648	2,272	2,267	1,930	-
Q2	28,844	56,774	85,618	310	21,814	2,331	2,012	2,225	-
Q3	18,750	52,256	71,006	34	12,447	1,674	1,921	2,674	-
Q4	18,654	29,171	47,825	74	11,542	2,128	2,406	2,504	-
2015	27,592	48,954	76,546	141	20,881	2,381	2,296	1,893	-
Q1	24,956	67,090	92,046	87	18,755	2,312	2,064	1,738	-
Q2	16,908	86,867	103,775	57	13,156	1,332	1,146	1,217	-
Q3	20,983	50,656	71,639	163	15,195	1,863	2,339	1,423	-
Q4	30,355	42,470	72,825	176	22,699	2,656	2,649	2,175	-
2016	26,871	76,489	103,360	155	20,038	2,449	2,387	1,842	-
Q1	20,923	69,418	90,341	218	15,404	1,859	1,875	1,567	-
Q2	25,614	42,198	67,812	250	19,458	2,292	2,187	1,427	-
Q3	31,233	45,603	76,836	277	24,982	2,109	2,018	1,847	-
Q4	31,338	66,332	97,670	152	23,563	2,677	2,257	2,689	-
2017	23,512	87,174	110,686	146	18,307	1,919	1,520	1,620	-
Q1	28,619	53,847	82,466	146	22,445	2,109	2,023	1,896	-
Q2	33,582	42,045	75,627	191	27,157	2,246	2,177	1,811	-
Q3	29,921	51,501	81,422	162	23,817	2,342	1,832	1,768	-
Q4	22,409	36,526	58,935	28	17,483	1,752	1,691	1,455	-
2018	28,411	24,755	53,166	12	22,181	2,277	2,000	1,941	-
Q1	36,587	26,820	63,407	41	29,425	2,569	2,392	2,160	-
Q2	33,221	47,256	80,477	443	26,760	2,166	1,976	1,876	-
Q3	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	-
Q4	0	0	-	-	-	-	-	0	-
2019	0	0	-	-	-	-	-	0	-
Q1	0	0	-	-	-	-	-	0	-
Q2	0	0	-	-	-	-	-	0	-
Q3	0	0	-	-	-	-	-	0	-
Q4	0	0	-	-	-	-	-	0	-
2020	0	0	-	-	-	-	-	0	-
Q1	0	0	-	-	-	-	-	0	-
Q2	0	0	-	-	-	-	-	0	-
Q3	0	0	-	190	10,932	1,284	679	664	-
Q4	16,625	34,554	51,179	93	12,927	1,918	1,078	609	-
2021	10,388	63,219	73,607	155	8,847	614	337	435	-
Q1	21,542	53,684	75,226	114	19,026	874	709	819	-
Q2	25,658	66,276	91,934	240	22,369	1,015	940	1,094	-
Q3	19,411	35,157	54,568	233	16,236	1,367	719	856	-
Q4	13,271	96,922	110,193	89	10,018	1,078	574	1,512	-
2022	9,813	46,685	56,498	24	7,182	599	894	1,114	-
Q1	16,525	37,294	53,819	60	12,405	1,319	1,313	1,428	-
Q2									
Q3									

Source: National Statistics Office

Table 34: Visitor Arrivals by Country of Origin

(Number)

End of Period	Air arrivals by Country of origin										Total
	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated	
2018	60,616	13,432	15,105	6,545	8,023	3,347	963	4,007	3,596	-	115,634
2019	63,122	15,085	14,738	6,560	8,992	3,120	1,107	4,671	3,233	-	120,628
2020	11,248	1,819	3,778	1,241	1,728	692	171	680	608	-	21,965
2021	-	-	-	-	-	-	-	-	-	-	-
2022	17,460	4,124	3,224	1,613	1,981	761	90	406	599	-	30,257
2023	45,232	8,536	6,347	3,177	7,399	1,993	528	2,056	1,731	-	76,999
2018	Q1	11,631	1,708	4,367	1,558	1,525	699	186	1,023	815	23,512
	Q2	14,897	3,225	3,879	1,682	1,774	962	254	1,011	935	28,619
	Q3	17,457	5,276	3,212	1,643	2,595	935	317	1,079	1,068	33,582
	Q4	16,631	3,223	3,647	1,662	2,129	751	206	894	778	29,921
2019	Q1	11,855	1,881	3,658	1,418	1,392	590	189	941	485	22,409
	Q2	14,639	3,459	3,404	1,666	2,345	730	214	1,109	845	28,411
	Q3	19,169	5,918	3,415	1,728	2,562	868	412	1,436	1,079	36,587
	Q4	17,459	3,827	4,261	1,748	2,693	932	292	1,185	824	33,221
2020	Q1	11,248	1,819	3,778	1,241	1,728	692	171	680	608	21,965
	Q2	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-
2021	Q1	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-
	Q3	-	-	-	-	-	-	-	-	-	-
	Q4	-	-	-	-	-	-	-	-	-	-
2022	Q1	-	-	-	-	-	-	-	-	-	-
	Q2	-	-	-	-	-	-	-	-	-	-
	Q3	7,699	2,090	1,004	785	1,211	374	34	211	225	13,632
	Q4	9,761	2,034	2,220	828	770	387	56	195	374	16,625
2023	Q1	5,728	659	1,726	396	1,065	291	61	233	229	10,388
	Q2	13,193	2,187	1,551	905	1,903	648	113	535	507	21,542
	Q3	14,966	3,847	1,227	1,017	2,557	530	254	735	525	25,658
	Q4	11,345	1,843	1,843	859	1,874	524	100	553	470	19,411
2024	Q1	6,375	928	452	920	2,863	564	132	611	426	13,271
	Q2	4,826	832	-	773	1,714	568	100	567	433	9,813
	Q3	10,183	1,507	84	1,215	1,349	723	174	684	562	44

Source: National Statistics Office

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

		Percent (%)											
Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water Electricity	Transport	Communi-cation	Household Supplies	Recreation	Health	Education	Miscella-neous	ALL GROUPS	
End Year													
2018	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	1.2	0	15	1	0.8	0	0	-1.6
2018	Q1	0.8	2.8	0.5	1.2	0.5	0.3	4.1	4.6	1.2	-11.1	1.4	0.7
	Q2	0.9	0.1	0.1	0.4	0.1	-0.5	0.3	0.2	0.7	0.0	-0.2	0.5
	Q3	1.1	-0.1	0.5	-0.1	0.4	0.2	0.3	0.1	0.0	0.0	-0.3	0.6
	Q4	0.2	-0.1	0.8	0.2	0.5	0.0	-0.2	0.1	0.0	0.0	1.1	0.2
2019	Q1	1.5	0.6	-0.7	1.1	1.2	0.3	0.3	0.2	-0.7	0.4	1.6	0.9
	Q2	1.7	0.0	-0.1	-0.9	-0.2	0.0	0.1	0.9	0.0	0.0	-0.7	0.7
	Q3	2.5	0.0	-0.4	0.1	0.1	0.5	0.8	0.0	0.0	0.0	0.1	1.2
	Q4	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
2020	Q1	1.0	0.6	0.4	0.0	0.0	0.2	0.3	-0.6	0.3	0.4	-1.0	0.5
	Q2	6.8	-0.2	2.9	-0.3	-0.6	0.0	1.1	-0.5	4.2	0.0	0.8	3.2
	Q3	3.2	2.1	-0.8	0.5	-0.3	0.0	-1.0	0.4	1.1	0.0	0.0	1.7
	Q4	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1
2021	Q1	-0.8	-0.1	-0.7	-0.8	0.9	-0.8	0.1	0.1	0.0	0.3	-0.4	-0.5
	Q2	0.1	0.2	0.4	0.3	0.9	-1.4	-0.7	0.1	-0.8	0.0	0.4	0.1
	Q3	0.3	0.3	0.2	0.7	0.4	0.0	-0.4	0.3	0.1	0.0	-0.6	0.2
	Q4	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9
2022	Q1	2.5	2.8	0.4	0.7	-0.5	0.1	-0.4	-0.4	0.0	2.5	0.8	1.6
	Q2	0.8	2.9	-0.4	1.8	1.4	0.0	-0.4	1.5	1.3	0.2	0.1	1.0
	Q3	8.8	1.3	2.9	2.4	2.8	0.0	0.4	1.2	7.8	0.0	0.5	5.2
	Q4	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1
2023	Q1	3.3	1.2	4.1	-0.2	-0.4	0.0	4.1	0.2	9.2	2.3	0.7	1.9
	Q2	7.9	0.8	-0.1	0.1	-0.8	-3.5	1.3	0.9	-1.9	1.6	1.3	3.6
	Q3	5.5	3.0	0.1	-0.3	0.0	-0.5	4.1	0.8	1.2	0.3	-0.4	3.0
	Q4	-2.9	0.3	6.4	-10.0	1.2	0.0	15.0	1.0	0.8	0.0	0.0	-1.6
2024	Q1	-0.4	0.5	0.1	1.1	-0.5	-1.0	4.0	2.7	1.6	5.6	0.4	0.3
	Q2	1.3	-0.2	1.7	-3.0	1.4	-1.2	-0.5	2.6	-0.6	0.9	0.1	0.5
	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

Source: Vanuatu Statistics Office

N/A - Not available

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

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

		Percent (%)											
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	-4	26.2	3	9.3	4.3	1.6	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	-1.9

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

End of Period	Group Region	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2018	0.3	0.1	0.0	-0.2	0.4	2.5	0.5	-1.5	-0.3	0.2	0.5	0.6
	2019	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
	2020	2.6	0.1	2.3	0.0	-4.0	0.0	-0.8	0.0	-0.4	0.3	2.0	0.2
	2021	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
	2022	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5
	2023	-3.8	-0.2	0.3	0.0	7.9	0.0	-10.9	-3.2	19.2	0.2	1.5	0.5
2018	Q1	0.8	1.0	3.1	1.7	0.5	0.4	1.1	2.0	4.5	1.4	0.4	1.6
	Q2	0.9	-0.5	0.2	-0.1	0.2	0.1	0.3	0.1	0.4	-0.3	0.1	0.1
	Q3	1.4	1.2	-0.1	-0.3	0.5	0.2	-0.2	0.3	0.2	1.0	0.3	0.2
	Q4	0.3	0.1	0.0	-0.2	0.4	2.5	0.5	-1.5	-0.3	0.2	0.5	0.6
2019	Q1	1.6	0.4	0.9	-0.3	-1.1	0.6	0.4	0.1	0.3	0.2	1.0	1.6
	Q2	2.0	0.3	0.0	-0.1	0.4	-0.6	-0.2	0.1	0.1	0.5	-0.3	0.3
	Q3	2.5	2.4	0.0	-0.1	-0.8	0.3	0.0	0.3	0.9	-0.1	0.0	0.0
	Q4	2.2	-2.6	0.0	-0.1	0.9	-0.3	0.5	-0.2	-0.6	0.0	0.0	0.0
2020	Q1	1.2	-0.3	0.9	-0.6	0.5	-0.1	0.1	-0.1	0.4	-0.4	0.1	0.1
	Q2	8.8	-4.0	0.0	-0.7	3.6	0.0	0.1	-2.7	0.1	6.8	-0.9	0.8
	Q3	3.5	1.3	2.6	-0.1	-0.9	0.0	0.0	3.7	0.0	-6.6	-0.2	-0.5
	Q4	2.6	0.1	2.3	0.0	-4.0	0.0	-0.8	0.0	-0.4	0.3	2.0	0.2
2021	Q1	-1.1	0.6	0.0	-0.3	-0.5	-1.9	-0.5	-2.4	-0.1	0.7	0.9	0.6
	Q2	0.1	0.0	0.0	0.9	0.5	0.0	1.5	-7.0	0.9	0.4	1.0	0.5
	Q3	0.3	0.6	0.7	-1.8	0.1	0.4	0.8	0.0	-2.3	0.6	0.6	-0.4
	Q4	1.7	0.7	0.7	0.1	-0.8	-1.2	-0.3	1.5	0.5	-0.5	0.7	-2.2
2022	Q1	2.7	0.6	3.2	1.1	0.6	-0.7	0.8	0.2	-0.4	0.1	0.1	-1.1
	Q2	0.9	0.8	3.1	1.6	-0.5	0.5	1.9	1.0	-0.5	0.0	1.3	1.8
	Q3	9.7	2.5	1.2	2.3	3.4	0.6	2.7	0.4	0.5	-0.5	2.9	2.2
	Q4	3.5	-0.1	0.7	0.0	7.9	0.0	2.0	1.3	-0.8	0.2	11.6	2.5
2023	Q1	3.2	3.5	1.4	0.0	5.3	-0.5	-0.2	-0.3	4.6	2.0	-0.6	0.4
	Q2	8.5	6.5	0.6	1.8	-0.8	2.5	0.0	0.6	1.0	2.2	-0.9	-0.8
	Q3	6.4	1.2	3.1	2.5	0.2	-0.2	0.5	-5.7	3.9	3.9	-0.3	1.2
	Q4	-3.8	-0.2	0.3	0.0	7.9	0.0	-10.9	-3.2	19.2	0.2	1.5	0.5
2024	Q1	-0.5	0.4	0.5	0.9	-0.5	1.2	0.4	6.0	4.2	2.6	-1.1	1.7
	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
	Q3	-3.1	2.3	-3.8	-4.1	-1.4	2.4	-1.5	0.4	9.6	0.9	-0.9	1.1

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

		Percent (%)											
End of Period	Group Region	Communication		Recreation		Health		Education		Miscellaneous		ALL GROUPS	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2018	0.0	0.4	0.0	0.8	0.0	0.0	0.0	0.0	0.9	3.5	0.3	0.1
	2019	0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0
	2020	1.1	0.0	1.4	0.0	-1.9	0.0	0.0	0.0	0.3	0.0	1.3	0.1
	2021	0.0	0.8	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4
	2022	0.0	0.0	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3
	2023	0.0	0.0	1.5	-0.1	0.9	0.0	0.0	0.0	0.0	0.0	-2.1	-0.3
2018	Q1	0.2	0.9	5.6	-1.3	0.9	2.9	-8.0	-22.3	1.8	-1.6	0.9	-0.3
	Q2	-0.5	0.0	0.3	-0.2	0.8	0.0	0.0	0.0	-0.3	0.1	0.4	0.4
	Q3	0.2	0.0	0.1	0.0	0.0	0.4	0.0	0.0	-0.3	-0.5	0.7	0.1
	Q4	0.0	0.4	0.0	0.8	0.0	0.0	0.0	0.0	0.9	3.5	0.3	0.1
2019	Q1	0.4	-0.4	0.1	0.7	-0.9	0.8	0.3	1.1	1.8	-0.8	1.1	0.3
	Q2	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.0	-0.6	-1.4	0.7	0.2
	Q3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	1.2	1.1
	Q4	0.0	0.0	-0.6	0.0	0.0	0.0	-0.2	0.0	-0.8	-0.4	1.0	-1.0
2020	Q1	0.0	1.3	-0.5	-0.7	0.4	0.1	0.4	0.0	-1.3	-0.2	0.7	-0.5
	Q2	0.0	0.0	-0.6	0.0	4.7	0.2	0.0	-0.3	0.9	0.0	4.0	-1.8
	Q3	0.0	0.0	0.4	0.0	1.3	0.0	0.0	0.0	0.0	0.0	1.9	0.6
	Q4	1.1	0.0	1.4	0.0	-1.9	0.0	0.0	0.0	0.3	0.0	1.3	0.1
2021	Q1	-0.9	-0.1	0.1	0.0	-0.1	0.0	0.3	0.0	-0.3	0.0	-0.6	-0.1
	Q2	-0.2	-8.1	0.1	0.0	-0.9	0.0	0.0	0.0	0.3	0.0	0.3	-1.3
	Q3	0.0	0.0	0.4	0.0	0.1	0.0	0.0	0.0	-0.7	0.0	0.3	0.1
	Q4	0.0	0.8	-1.3	0.0	-0.7	0.0	0.0	0.0	4.4	0.0	1.0	0.4
2022	Q1	0.0	0.8	-0.5	0.0	0.1	0.0	3.2	0.0	0.8	0.0	1.7	0.4
	Q2	0.0	0.0	1.8	0.0	1.0	3.1	0.2	0.0	0.0	0.0	1.1	0.8
	Q3	0.0	0.0	1.3	0.0	8.9	0.0	0.0	0.0	0.7	0.3	5.7	1.6
	Q4	0.0	0.0	9.8	0.0	0.8	0.0	0.0	0.0	14.4	0.0	3.5	0.3
2022	Q1	0.0	0.0	0.1	0.2	11.1	1.3	2.8	0.0	0.9	-0.8	1.9	1.6
	Q2	-3.7	-2.4	-0.1	3.6	-2.0	-1.4	1.9	0.9	0.9	3.5	3.8	3.4
	Q3	-1.1	3.2	0.0	2.9	1.3	0.4	0.4	0.0	-1.2	4.3	3.5	1.0
	Q4	0.0	0.0	1.5	-0.1	0.9	0.0	0.0	0.0	0.0	0.0	-2.1	-0.3
2024	Q1	0.0	-8.5	3.6	1.5	1.8	0.3	5.4	9.7	1.4	-4.8	0.2	1.0
	Q2	-0.7	-6.5	4.2	-0.2	-0.5	0.0	1.1	-0.2	-0.1	-1.6	0.4	0.9
	Q3	0.0	-1.4	-1.9	-5.3	-7.9	-2.0	0.9	0.0	0.3	1.5	-1.8	0.8

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

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

End of Period	Group Region	Percent (%)											
		Food		Drinks & Tobacco		Clothing etc		Rent, Water, Electricity		Household Supplies		Transport	
		Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville	Port Vila	Luganville
	2018	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	-1.5
	2019	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	-3.2
	2020	16.9	-3.0	5.9	-1.4	-1.0	-0.1	-0.6	0.8	0.0	-0.3	0.9	-1.9
	2021	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	0.7
	2022	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5
	2023	14.6	11.2	5.5	4.4	12.9	1.8	-10.6	-8.4	30.9	8.6	-0.3	1.2
2018	Q1	7.0	0.7	3.2	1.5	1.4	1.7	2.5	2.7	4.8	1.9	3.7	8.7
	Q2	5.3	-1.6	3.4	1.4	1.4	1.1	1.8	2.6	4.9	1.3	1.2	7.0
	Q3	4.2	-0.9	3.2	1.1	1.9	1.8	-0.2	2.9	5.2	1.9	1.7	1.9
	Q4	3.4	1.9	3.2	1.2	1.7	3.2	1.8	0.9	4.8	2.3	1.3	2.5
2019	Q1	4.2	1.3	1.0	-0.8	0.0	3.4	1.1	-1.0	0.5	1.2	2.0	2.5
	Q2	5.4	2.1	0.8	-0.9	0.2	2.7	0.6	-1.0	0.3	1.9	1.6	2.8
	Q3	6.6	3.3	0.9	-0.8	-1.1	2.8	0.8	-1.0	1.0	0.8	1.2	2.6
	Q4	8.6	0.5	0.9	-0.6	-0.7	-0.1	0.7	0.2	0.6	0.7	0.7	1.9
2020	Q1	8.2	-0.3	0.9	-0.9	1.0	-0.8	0.4	0.0	0.7	0.0	-0.2	0.4
	Q2	15.3	-4.6	0.9	-1.5	4.3	-0.2	0.6	-2.7	0.7	6.2	-0.8	0.9
	Q3	16.5	-5.6	3.5	-1.5	4.1	-0.4	0.6	0.5	-0.2	-0.7	-1.0	0.4
	Q4	16.9	-3.0	5.9	-1.4	-1.0	-0.1	-0.6	0.8	0.0	-0.3	0.9	0.6
2021	Q1	14.3	-2.1	5.0	-1.1	-2.0	-1.9	-1.2	-1.5	-0.4	0.8	1.8	1.1
	Q2	5.2	2.0	5.0	0.4	-4.9	-1.9	0.2	-5.8	0.4	-5.2	3.6	0.9
	Q3	1.8	1.2	3.1	-1.2	-4.0	-1.6	0.9	-9.2	-1.9	2.1	4.5	0.9
	Q4	1.0	1.9	1.5	-1.1	-0.7	-2.7	1.4	-7.8	-1.0	1.2	3.2	-1.5
2022	Q1	4.8	1.9	4.7	0.3	0.5	-1.5	2.8	-5.4	-1.2	0.6	2.4	-3.2
	Q2	5.6	2.8	7.9	1.0	-0.6	-1.1	3.2	2.7	-2.6	0.2	2.7	-1.9
	Q3	15.6	4.7	8.4	5.2	2.7	-0.8	5.1	3.1	0.2	-0.9	5.1	0.7
	Q4	17.6	3.8	8.4	5.1	11.7	0.4	7.6	2.9	-1.2	-0.2	16.4	5.5
2023	Q1	18.1	6.8	6.5	3.9	16.9	0.5	6.5	2.4	3.8	1.7	15.6	7.2
	Q2	27.1	12.7	3.9	4.1	16.6	2.6	4.5	2.1	5.3	3.9	13.2	4.4
	Q3	23.2	11.3	5.9	4.4	13.0	1.8	2.3	-4.1	8.9	8.5	9.6	3.3
	Q4	14.6	11.2	5.5	4.4	12.9	1.8	-10.6	-8.4	30.9	8.6	-0.3	1.2
2024	Q1	10.5	7.8	4.6	5.3	6.7	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	-6.4	5.5	-3.1	-3.7	7.2	6.2	-14.5	0.3	35.8	0.7	1.3	3.5

Source: Vanuatu Statistics Office

N/A - Not Available

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

Source: Vanuatu Statistics Office

N/A - Not Available

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

Table 39: Cattle Slaughter by Abattoirs

End of Period	PORT VILA ABATTOIR Cattle Slaughter				SANTO ABATTOIR Cattle Slaughter				TOTAL BEEF PRODUCTION				
	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change	Average Weight (tonnes)	No. of Heads	Weight (tonnes)	Percentage Change	Average Weight (tonnes)	
	2018	2,091	344	-9	165	388	129	-18	332	2,479	473	(12)	191
2019	2,422	424	3	175	509	145	5	285	2,931	569	3	194	
2020	1,879	360	16	192	517	135	-7	261	2,396	495	9	207	
2021	1,972	384	-4	194	391	122	-58	312	2,363	505	(27)	214	
2022	2,390	374	-11	156	391	122	69	312	2,781	496	0	178	
2023	2,405	436	2	181	366	90	11	246	2,771	526	3	190	
2018	Q1	2,096	331	-26	158	291	80	-58	275	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	535	14	195
	Q4	2,091	344	-9	165	388	129	-18	332	2,479	473	(12)	191
2019	Q1	2,101	321	-7	153	255	88	-32	345	2,356	409	(14)	174
	Q2	1,954	311	-3	159	421	110	25	261	2,375	421	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	269	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	272	2,214	455	49	206
	Q4	1,879	360	16	192	517	135	-7	261	2,396	495	9	207
2021	Q1	1,900	352	-2	185	351	91	-33	259	2,251	443	(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	505	(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	11	246	2,771	526	3	190
2024	Q1	2,283	391	-10	171	351	86	-4	245	2,634	477	(9)	181
	Q2	2,169	374	-4	172	607	138	60	227	2,776	512	7	184
	Q3	2,369	429	15	181	-	-	-100	-	2,369	429	(16)	181

Source: National Statistics Office

Table 40: Energy Consumption

End of Period	Thousand Kwh					Thousand Litres				
	Port-Vila	Luganville	Malekula	Tanna	TOTAL	Imports Cleared for Home consumption			TOTAL	
						Petrol	Fuel	Kerosene		
2018	56,924	6,940	685	993	65,542	10,272	54,785	8	65064	
2019	66,035	10,477	1,053	1,413	78,978	7,925	38,577	32	46534	
2020	60,821	9,828	1,008	1,400	73,057	12,363	63,614	7	75984	
2021	53,448	11,173	835	1,161	66,617	14,072	67,023	96	81191	
2022	62,872	11,170	1,034	1,366	76,442	8,921	49,806	2	58729	
2023	57,304	10,808	1,165	1,463	70,740	15,878	78,292	0	94170	
2018	Q1	15,808	2,334	171	240	18,553	1,649	10,540	-	12189
	Q2	14,073	2,323	198	255	16,849	3,322	20,396	-	23718
	Q3	12,790	2,283	133	252	15,458	2,445	9,579	3	12027
	Q4	14,253	-	183	246	14,682	2,856	14,270	5	17130
2019	Q1	17,862	2,674	251	350	21,137	3,019	13,421	2	16442
	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	19291
	Q4	16,975	2,642	281	370	20,268	1,817	8,962	15	10794
2020	Q1	18,308	2,907	286	368	21,869	2,669	15,415	3	18087
	Q2	14,105	1,921	282	343	16,651	3,299	18,096	3	21398
	Q3	13,455	2,408	119	350	16,332	3,824	15,004	1	18829
	Q4	14,953	2,592	321	339	18,205	2,571	15,099	-	17670
2021	Q1	16,599	2,748	230	301	19,878	4,793	24,390	48	29231
	Q2	12,644	2,799	247	232	15,922	3,983	17,785	-	21768
	Q3	11,510	2,737	167	318	14,732	3,074	14,482	-	17556
	Q4	12,695	2,889	191	310	16,085	2,222	10,366	48	12636
2022	Q1	15,545	2,748	366	326	18,985	2,555	14,234	2	16791
	Q2	14,431	2,732	173	347	17,683	3,694	20,489	-	24183
	Q3	15,488	2,796	240	351	18,875	2,672	15,083	-	17755
	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	-	23413
	Q2	14,740	2,766	229	387	18,122	3,204	13,978	-	17182
	Q3	13,094	2,546	275	399	16,314	5,363	23,323	0	28686
	Q4	13,677	2,794	254	343	17,068	3,931	20,958	0	24889
2024	Q1	17,797	3,094	342	370	21,603	143	19,518	0	19661
	Q2	15,899	3,029	248	383	19,559	10	27,397	0	27407
	Q3	9,607	1,861	211	232	11,911	-	-	-	0

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

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

Table 41: Postal Services

End of Period	Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	Total	Domestic Mail	International Mail		Total
										Outbound	Inbound	
2018	331,724	5	15,796	62,829	5,616	61,254	5,379	482,603	251,327	143,309	87,967	482,603
2019	285,961	20	13,000	52,457	5,272	62,079	6,580	425,351	215,604	124,376	85,371	318,607
2020	170,975	-	6,096	28,912	2,703	62,293	5,287	276,266	134,857	94,779	46,630	276,266
2021	101,390	-	11,299	18,248	4,540	69,253	9,979	214,709	77,506	87,229	49,974	214,709
2022	69,228	-	8,348	14,290	3,261	45,478	8,213	183,018	50,512	75,982	56,583	183,077
2023	62,958	-	8,890	11,927	2,890	49,955	11,330	147,950	35,156	52,266	44,382	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	3,031	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	1,455	1,356	3,561	947	15,986	3,087	39,487	9,811	19,917	9,759	39,487
	Q3	26,618	4,847	3,448	856	13,602	452	53,891	13,166	17,266	23,459	53,891
	Q4	18,963	1,923	3,205	638	14,219	2,768	41,716	12,351	18,341	11,024	41,716
2023	Q1	17,383	3,016	3,276	747	13,635	3,278	41,335	9,806	1,794	13,589	41,335
	Q2	15,023	1,780	2,946	620	12,255	3,826	36,450	9,004	17,154	10,292	36,450
	Q3	12,693	1,965	2,954	724	12,262	1,785	32,383	5,685	17,423	9,275	32,383
	Q4	17,859	2,129	2,751	799	11,803	2,441	37,782	10,661	15,895	11,226	37,782
2024	Q1	14,709	1,281	2,872	550	13,173	1,951	34,536	7,932	16,912	9,692	34,536
	Q2	16,133	965	1,523	564	11,865	1,870	32,920	10,964	14,631	7,325	32,920
	Q3	12,002	1,622	1,351	625	11,717	2,231	29,548	6,557	14,246	8,745	29,548

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	202	56	22	12	6	298	
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	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	96,538
	Q3	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	-	7,365	7,365	288	39,155	381	60	149,936	
2018	Q1	-	5,817	5,817	271	46,532	36	5	128,393
	Q2	-	5,916	5,916	204	35,512	610	104	171,667
	Q3	-	5,092	5,092	155	31,220	226	36	159,708
	Q4	-	2,771	2,771	76	28,275	128	20	160,000
2019	Q1	-	3,833	3,833	120	30,874	86	14	160,000
	Q2	-	4,538	4,538	121	31,294	309	48	156,613
	Q3	-	3,863	3,863	151	31,720	430	65	152,000
	Q4	-	4,726	4,726	177	35,791	279	42	152,000
2020	Q1	-	4,239	4,239	166	38,257	70	11	154,920
	Q2	-	2,804	2,804	94	33,676	234	36	152,520
	Q3	-	1,726	1,726	57	32,585	259	42	164,131
	Q4	-	3,199	3,199	146	44,999	184	31	168,618
2021	Q1	-	3,185	3,185	155	45,659	70	11	163,898
	Q2	-	3,744	3,744	178	46,927	866	139	160,319
	Q3	-	3,885	3,885	168	41,453	272	45	160,000
	Q4	-	3,830	3,830	172	44,987	267	43	160,000
2022	Q1	-	2,756	2,756	120	43,562	64	10	156,012
	Q2	-	5,338	5,338	257	48,131	475	71	149,238
	Q3	-	2,435	2,435	80	32,750	176	24	134,934
	Q4	-	2,486	2,486	97	38,891	15	2	132,943
2023	Q1	-	2,267	2,267	88	38,765	35	5	139,012
	Q2	-	2,039	2,039	78	38,293	149	12	84,059
	Q3	-	1,318	1,318	53	39,930	58	7	117,681
	Q4	-	1,741	1,741	69	39,632	139	36	258,993
2023	Q1	-	1,193	1,193	48	40,000	64	18	276,869
	Q2	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a

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
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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
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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.
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