



*RESERVE BANK OF VANUATU*  
**QUARTERLY ECONOMIC REVIEW**  
March 2025



# **MARCH 2025 QUARTERLY ECONOMIC REVIEW**

**Reserve Bank of Vanuatu**

**Volume 156**

**Issue 1 of 2025**

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

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

E-mail: [rbvinfo@rbv.gov.vu](mailto:rbvinfo@rbv.gov.vu)  
Website: <http://www.rbv.gov.vu>

TABLE OF CONTENTS	PAGE No
TABLE OF CONTENT FOR STATISTICAL ANNEX .....	2
TECHNICAL NOTES .....	5
1. EXECUTIVE SUMMARY .....	6
2. THE INTERNATIONAL ECONOMY .....	7
3. DOMESTIC ECONOMIC DEVELOPMENTS .....	9
3.1 REAL ECONOMY .....	9
3.2 FISCAL DEVELOPMENTS.....	12
3.3 MONETARY DEVELOPMENTS .....	14
3.4 BANKING SECTOR DEVELOPMENTS .....	17
3.5 INSURANCE SECTOR DEVELOPMENTS .....	21
4. EXTERNAL SECTOR DEVELOPMENTS .....	24
4.1 EXCHANGE RATE DEVELOPMENTS .....	24
CHRONOLOGY OF MAJOR EVENTS .....	25
STATISTICAL ANNEX .....	28
REFERENCE .....	91

## TABLE OF CONTENT FOR STATISTICAL ANNEX

## I Monetary Conditions (Tables 1-21)

Table 1: Assets of the Reserve Bank of Vanuatu.....	28
Table 2(a): Liabilities of the Reserve Bank of Vanuatu .....	29
Table 2(b): Liabilities of the Reserve Bank of Vanuatu....Continued .....	30
Table 3(a): Assets of Other Depository Corporations .....	31
Table 3(b): Assets of Other Depository Corporation....Continued .....	32
Table 3(c): Assets of Other Depository Corporations....Continued .....	33
Table 4(a): Liabilities of Other Depository Corporations.....	34
Table 4(b): Liabilities of Other Depository Corporations....Continued .....	35
Table 4(c): Liabilities of Other Depository Corporations....Continued .....	36
Table 4(d): Liabilities of Other Depository Corporations....Continued .....	37
Table 5(a): Monetary Survey: A Consolidated Statement of Accounts of the Reserve Bank of Vanuatu and Other Depository Corporations.....	38
Table 5(b): Monetary Survey: A Consolidated Statement of Accounts of the Reserve Bank of Vanuatu and Other Depository Corporations....Continued .....	39
Table 6: Domestic Money Supply and Components .....	40
Table 7: Distribution of VATU and Foreign Currency Deposits of Residents by Categories.....	41
Table 8: Time Deposits in Vatu by Maturities with Other Depository Corporations.....	42
Table 9(a): Other Depository Corporations' Sectoral Distribution of Loans and Advances in Vatu and Foreign Currency .....	43
Table 9(b): Other Depository Corporations' Sectoral Distribution of Loans and Advances in Vatu and Foreign Currency...Continue .....	44
Table 10: Distribution of Vatu Advances by Interest Rates as at end of March 2025 .....	45
Table 11(a): Selected Interest Rates for Other Depository Corporations.....	46
Table 11(b): Selected Interest Rates for Other Depository Corporations...Continue .....	47
Table 12: Denominations of Currency on Issue .....	48
Table 13: Net Official Reserves.....	49
Table 14 (a): Reserve Bank Notes Issued in Primary Market .....	50
Table 14 (b): Reserve Bank Notes Issued in Primary Market Continue... ..	51
Table 15: Other Depository Corporations Liquidity .....	52
Table 16(a): Commercial Domestic Banks Consolidated Capital .....	53
Table 16(b): Commercial Domestic Banks Consolidated Capital....Continued .....	54
Table 17(a): International Banks Balance Sheet (a) .....	55
Table 17(b): International Banks Balance Sheet (a)....Continued.....	56
Table 18(a): International Banks Balance Sheet (b) .....	57
Table 18(b): International Banks Balance Sheet (b)....Continued.....	58

Table 18(c): Offshore Banking Industry Core Set of Financial Soundness Indictors.....	59
Table 19(a): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency .....	60
Table 19(a): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency ... Continued. ....	61
Table 19(b): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency .....	62
Table 19(b): Domestic Banking Industry Foreign Exchange Turnover against Vatu and US\$ Currency ... Continued. ....	63
Table 20: Domestic Banking Industry Core set of Financial Soundness Indicators .....	64
Table 21: Domestic Banking Industry – Profit (Vatu '000) .....	65

## II Government Finance (Tables 22-25)

Table 22(a): Total Government Fiscal Operations .....	66
Table 22(b): Total Government Fiscal Operations....Continued.....	67
Table 23(a): Government Operations Excluding Donors.....	68
Table 23(b): Government Operations Excluding Donors....Continued .....	69
Table 24: Government Operations Funded By Donors through the Central Treasury .....	70
Table 25: Vanuatu Government Bonds Outstanding .....	71

## III External Sector (Tables 26-32)

Table 26: Exchange Rates: Vatu per Unit of Foreign Currencies .....	72
Table 27: Exports.....	73
Table 28: Imports.....	74
Table 29: Exports by country of Consignment .....	75
Table 30: Imports by Country of Consignment.....	76

## IV Real Sector (Tables 33-42)

Table 31: Visitors Arrival .....	77
Table 32: Visitor Arrivals by Country of Origin.....	78
Table 33: Consumer Price Indices (Relative to the previous quarter) .....	79
Table 34: Consumer Price Indices (Relative to the same quarter in the previous year) .....	80
Table 35(a): Consumer Price Indices by Region (Relative to the previous quarter) .....	81
Table 35(b): Consumer Price Indices by Region (Relative to the previous quarter)....Continued .....	82
Table 36(a): Consumer Price Indices by Region (Relative to the same quarter in the previous year).....	83
Table 36(b): Consumer Price Indices by Region (Relative to the same quarter in the previous year)....Continued .....	84
Table 37: Cattle Slaughter by Abattoirs .....	85
Table 38: Energy Consumption .....	86

Table 39: Postal Services .....	87
Table 40: Motor Vehicle Registration – Port Vila and Luganville .....	88
Table 41: Number of Provident Fund Contributing Members/Full Employment .....	89
Table 42: Copra and Cocoa Received for Exports and for Oil Production .....	90

**TECHNICAL NOTES**

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

**Abbreviations used are:**

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



## 1. EXECUTIVE SUMMARY

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

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

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

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

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

The insurance sector's total admissible assets grew substantially, driven by reinsurance inflows for earthquake-related claims. Similarly, total liabilities expanded owing to a sharp rise in gross outstanding claims, which accounted for 82 percent of total liabilities. Higher claims resulted in the decline in total

solvency and minimum required solvency of insurers. Despite these declines, the insurers still maintain a solvency surplus above regulatory requirements.

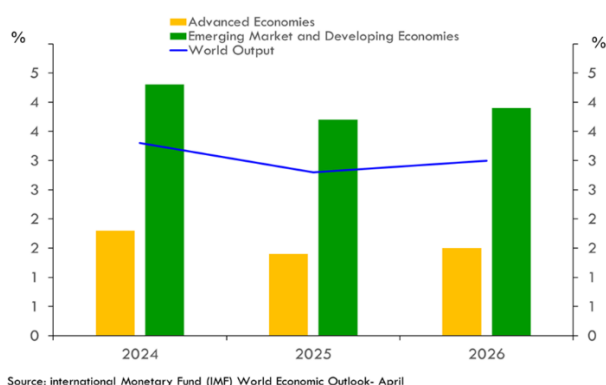
Vanuatu's revised current account balance improved significantly during the current quarter, driven by stronger balances in trade in services, primary income, and secondary income, which offset the increased deficit in trade in goods. Meanwhile, growth in the capital and financial accounts slowed compared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

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

## 2. THE INTERNATIONAL ECONOMY

The global economy<sup>1</sup> demonstrated resilience in 2024, with stable growth projected to persist in 2025. However, due to rising uncertainties including trade tensions and policy shifts, global growth is projected to ease from 3.3 percent in 2024 to 2.8 percent in 2025. The slow growth was attributed to both the Advanced Economies and EMDE's. Growth in US and Euro Area are expected to weaken following greater economic uncertainty, and softer demand momentum thus attributed to the growth trend in Advanced Economies. For the EMDE's, the downward movement reflected the imposed tariffs and the growth uncertainty. Global headline inflation is expected to decline, but at a much slower pace than previously anticipated. Inflation is projected to decline to 4.3 percent in 2025.

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

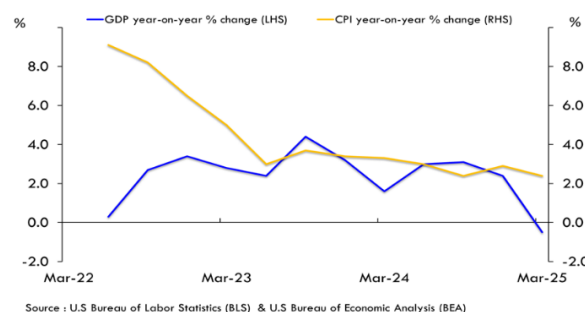


### Vanuatu's main trading partners

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

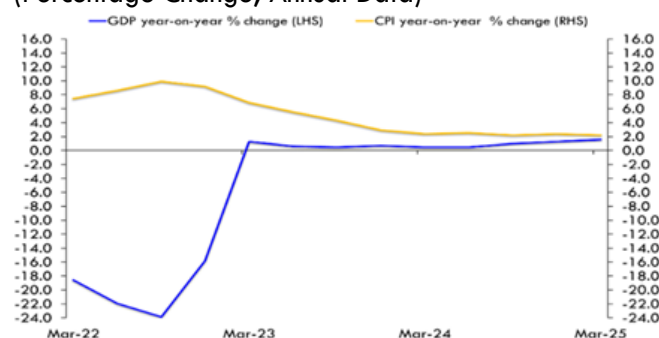
automotive and industrial supplies which outweighed, exports of goods (USD\$183.2 billion). In light of the recent economic uncertainty evolving in the US economic environment, the Federal Reserve maintained the Fed policy stance at 4.5 percent.

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



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

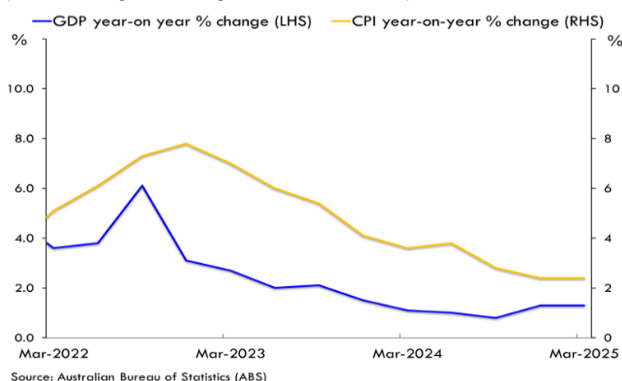
**Figure 3 : Euro Area GDP and CPI**  
(Percentage Change; Annual Data)



<sup>1</sup> Source IMF World Economic Outlook (WEO) April 2025

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

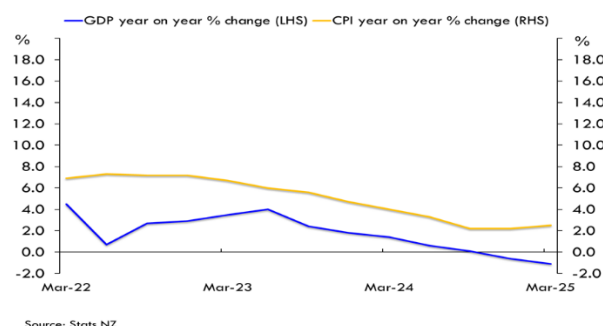
**Figure 4 : Australia GDP and CPI**  
(Percentage Change; Annual Data)



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

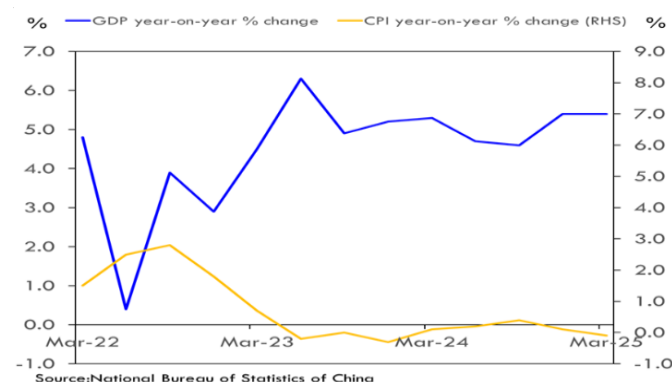
deficit narrowed in the reviewed quarter compared to December 2024 quarter. This was attributed to the narrowing of the trade in goods and services balance offsetting the widening of the primary and secondary income deficits. The Reserve Bank of New Zealand maintained the official cash rate at 3.75 percent.

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



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

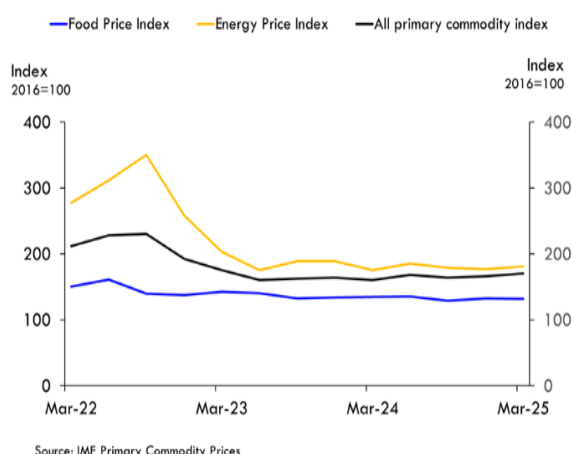
**Figure 6: China GDP and CPI**  
(Percentage Change; Annual Data)



## Commodity prices

International commodity prices showed a mixed outcome compared to December 2024. The IMF all primary commodities index rose to 2.6 percent relative to 1.5 percent in December 2024. The increase was largely attributed to rising prices for energy (+2.4%), and petroleum (+2.6%), which resulted from sanction imposed on Russia and Iran oil exports under President Trump's administration. On the other hand, the decline in food index (-0.4%) was driven primarily by the fall in the prices for corn, cereal, sugar and rice, owing to improved weather patterns, low demand and, abundant supplies<sup>2</sup>.

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



## 3. DOMESTIC ECONOMIC DEVELOPMENTS

### 3.1 REAL ECONOMY

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

### Agriculture, Fisheries and Forestry (Primary) Sectors

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

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

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

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

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

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

### Services Sector

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

<sup>2</sup> Food and Agriculture Organization of the United Nations.

majority of the subsectors within the services sectors have decreased.

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

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

### Industry sector

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

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

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

### Consumption and Investment

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

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

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

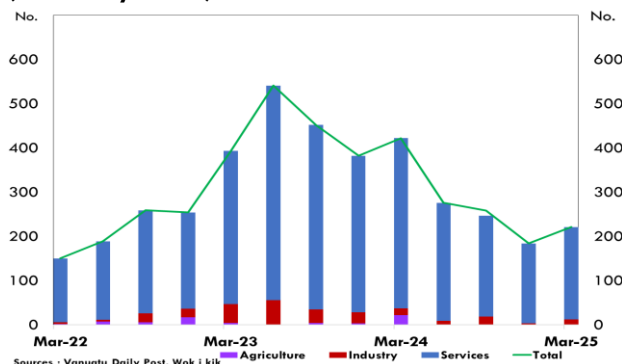
Partial indicators from commercial banks credit portrayed increased credit to businesses quarter-on-quarter (+2.2%) and year-on-year (+5.9%). Household investment, however, remained weak as lending for housing and land purchases fell by 3.9 percent and 4.4 percent over the quarter and over the year to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

### Labor Market

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

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

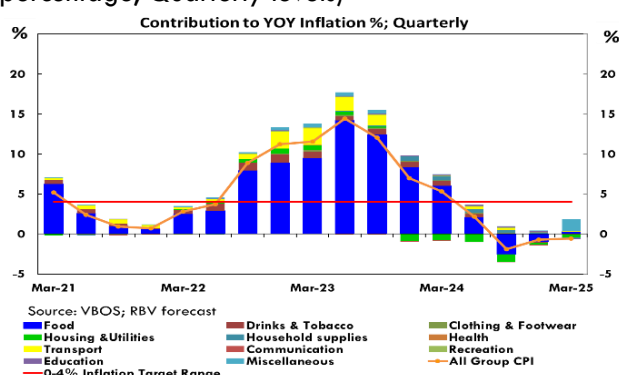
**Figure 8: Job Advertisements (Quarterly Level)**



## Inflation

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

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



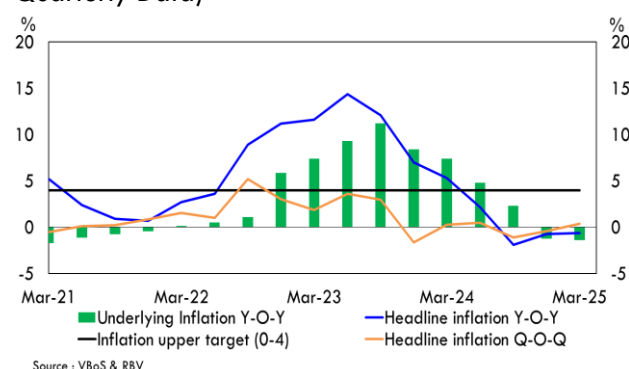
The main expenditure categories contributing to the fall on year-on-year inflation were: housing & utilities (-5.3%), due to a fall on electricity supply charges; communication (-4.7%), reflecting lower repair and maintenance fees; clothing and footwear (-3.6%), driven by a fall in prices of men outwear;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

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

Prices have continued to ease reflecting high peaks experienced in the previous year, the lag effect of the decline on international commodity prices over the year, a slowdown in inflation of Vanuatu's main trading partners, adequate domestic food supplies due to absence of supply shock<sup>3</sup> and the appreciation of the Vatu against USD, AUD and NZD.

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

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



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

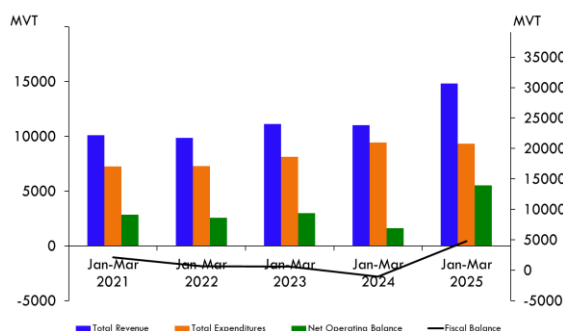
<sup>3</sup> Food expenditure contributes approximately 45 percent to the overall CPI basket.



### 3.2 FISCAL DEVELOPMENTS

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

**Figure 11: Fiscal Operation**  
(Jan-Mar Levels)



Source: Department of Finance and Treasury

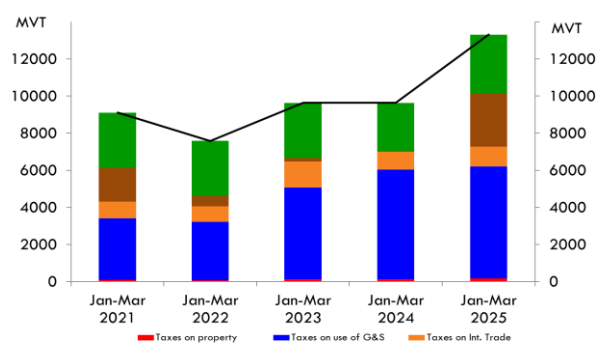
Total revenue<sup>4</sup> stood at VT14,818.4 million in the reviewed quarter, higher (+34.4%) relative to the same period in 2024. In contrast, total expenses declined by 1.2 percent from the recorded level in the March 2024 quarter, reaching VT9,309.9 million.

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

### RECURRENT REVENUE

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

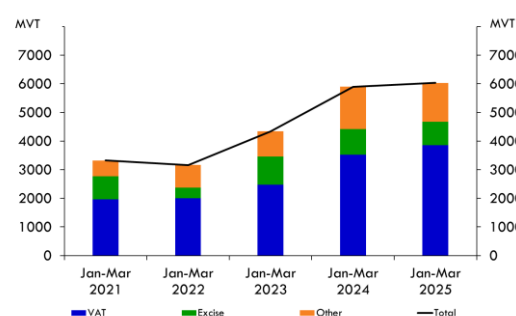
**Figure 12: Recurrent Revenue**  
(Jan-Mar Levels)



Source: Department of Finance and Treasury

Taxes on the use of goods and services<sup>5</sup> rose 2.3 percent to VT6,033.3 million. This reflected higher (+9.1%) VAT collections relative to the previous quarter to record VT3,852.2 million. The robust growth in VAT reflected persistent consumption associated with post-earthquake recovery initiatives. In contrast, excise and other taxes (on the use of goods and services) declined by 7.1 percent and 8.5 percent, respectively, relative to the March 2024 quarter.

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



Source: Department of Finance and Treasury

All other forms of taxes have performed well during the reviewed quarter. Taxes on international trade and transactions<sup>6</sup> increased by 11.7 percent compared to the same period in 2024, reaching VT1,071.8 million. Other Revenue<sup>7</sup> recorded a robust growth of 23.1 percent to reach VT3,184.8 million. This mainly reflected higher inflows from the Honorary Citizenship Program (HCP). Taxes on property recorded VT166.8 million, an increase of 27.3 percent relative to the same period in 2024. This reflected further increases in land registration fees during the reviewed quarter.

<sup>4</sup> Includes recurrent and development budget

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

<sup>6</sup> Constitute import and export duties

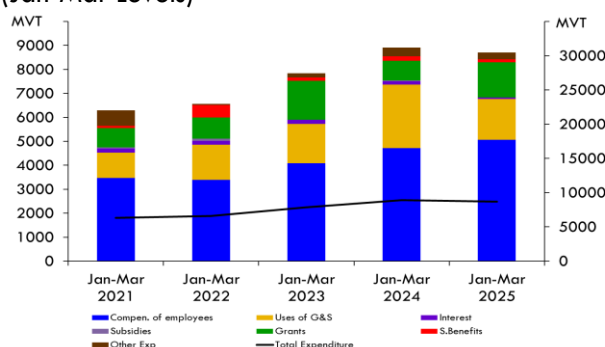
<sup>7</sup> Constituting fees and charges, approximately 80% of this is the honorary citizenship program fees (Vanuatu Contribution Program (VCP) and Vanuatu Development support program (VDSPP)).

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

## RECURRENT EXPENDITURE

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

**Figure 14: Recurrent Expenditure (Jan-Mar Levels)**



Source: Department of Finance and Treasury

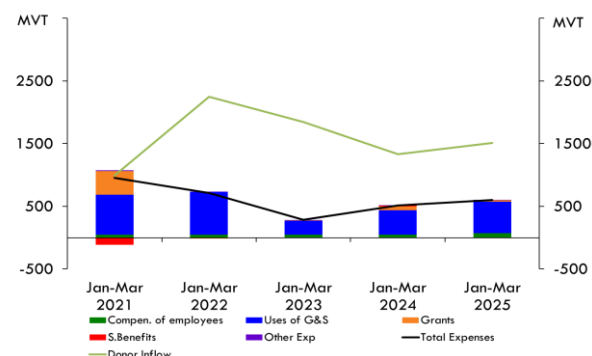
## RECURRENT FISCAL BALANCE

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

## DEVELOPMENT BUDGET

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

**Figure 15: Donor Financing (Jan-Mar Level)**



Source: Department of Finance and Treasury

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

## FISCAL FINANCING

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

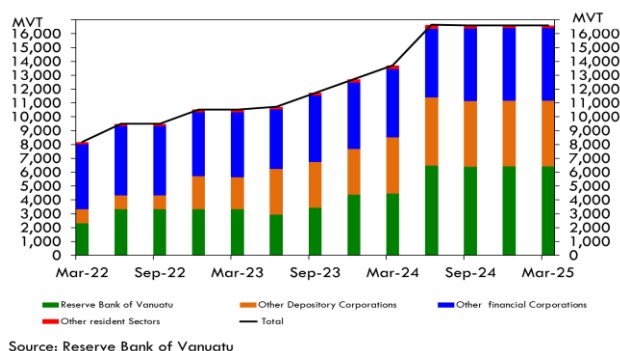
## GOVERNMENT BOND MARKET

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

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



**Figure 16: Outstanding Government Bonds (Quarterly Level)**

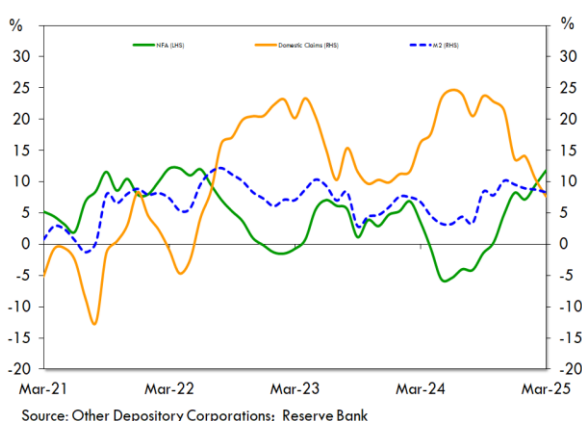


### 3.3 MONETARY DEVELOPMENTS

#### Monetary Developments

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

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



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

growth, underpinned by high excess reserves and sound capital position of commercial banks.

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

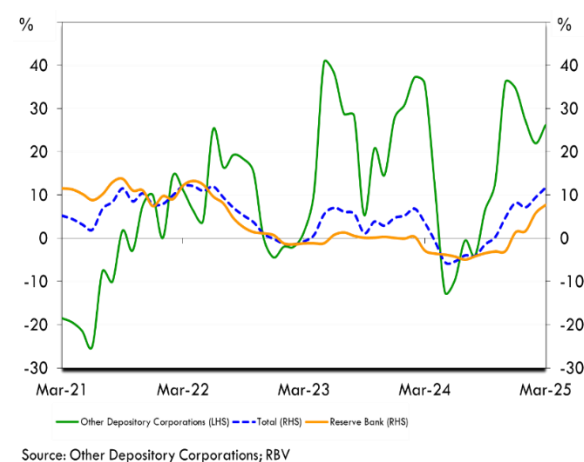
#### Other Depository Corporations

#### Determinants of Money Supply

#### Net Foreign Assets (NFA)

NFA rose 2.4 percent and 11.7 percent quarter-on-quarter and year-on-year, respectively, to VT94,185.1 million. The quarter-on-quarter growth was driven by net inflows of foreign currencies<sup>9</sup> to the RBV. Moreover, the year-on-year trend reflected net inflows of foreign currencies via both the RBV and commercial banks. Inflows recorded via the commercial banks reflected robust growth in their foreign asset holdings, while inflows recorded via the RBV reflected post-earthquake recovery funds and returns from investments abroad.

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



#### Domestic Claim

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

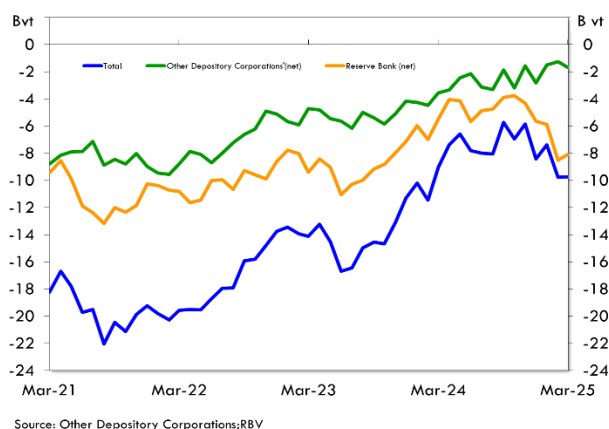
<sup>9</sup> For source of inflows of foreign reserves, do refer to section 4 balance of payment for detailed information.

system. The year-on-year growth mirrored the increase in private sector credit.

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

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

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



## Measures of Money Supply

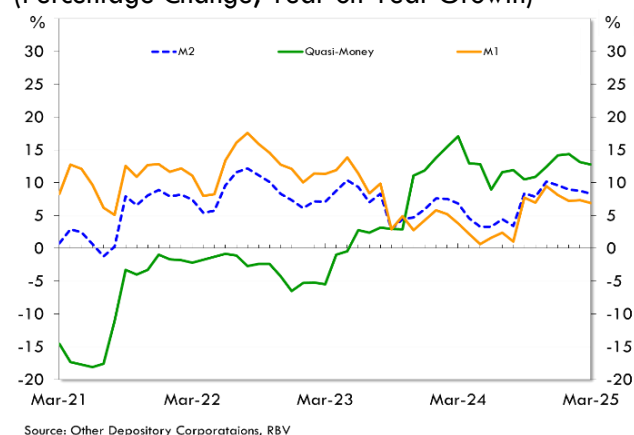
Money flow into the economy, as represented by narrow Money (M1), stood at VT95,420.7 million, down by 1.1 percent quarter-on-quarter, though it was higher by 6.9 percent year-on-year. Both currency in circulation and transferable deposits fell relative the previous quarter thus attributed to the decline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

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

continues to indicate the pressistent high demand for currency to support economic activities.

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

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



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

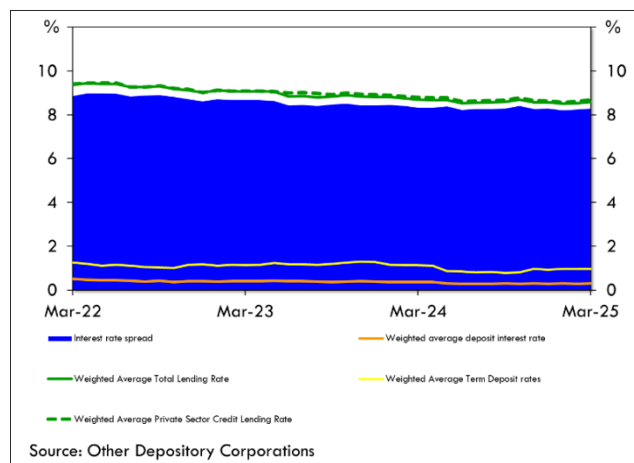
## Interest Rates

Interest rates remained stable over the quarter but eased on the year on year, reflecting the decline in interest rate spread over the year to March 2025. The weighted average interest rates on total deposits slightly increased by 0.03 percentage points quarter-on-quarter to 0.31 percent, however, this is lower by 0.06 percentage points, relative to the same period in 2024. Similarly, the weighted average interest rates on fixed deposits rose by 0.03 percentage points over the quarter but declined by 0.18 percentage points year-on-year to 0.96 percent.

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

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

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

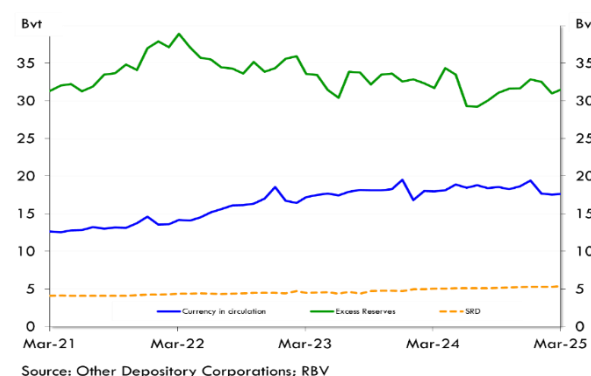


### Monetary Base (MO) <sup>10</sup>

Monetary base reached VT56,054.9 million, lower by 5.4 percent quarter-on-quarter, but higher by 2.8 percent year-on-year. The movement during the quarter was attributed to declines in currency in circulation<sup>11</sup> and excess reserves. Relative to a year ago, both currency in circulation and statutory reserve deposits (SRD) had increased thus attributed to the annual growth.

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

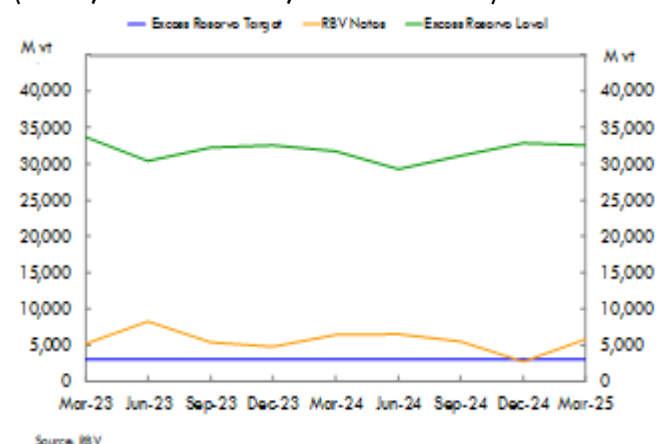
**Figure 22: Components of Reserve Money**  
(Levels; Billions of VT)



### MONEY MARKET DEVELOPMENT

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

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



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

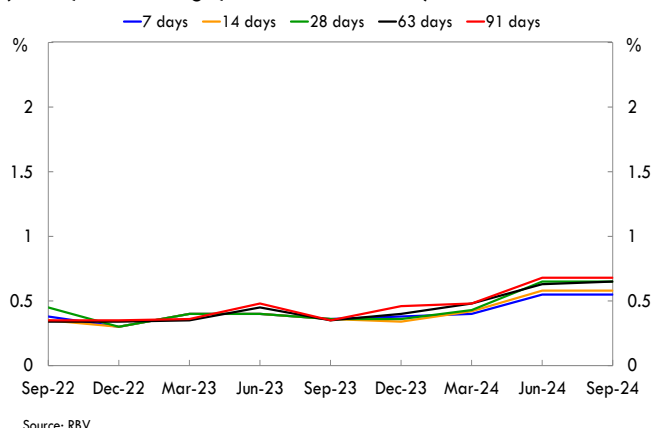
RBV Notes allotments during the review quarter were as follows: VT3,125 million was allotted to the 7 days, VT3,960 million was allotted to the 14 days, VT2,610 million was allotted to the 28 days, VT2,425 million

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

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

was allotted to the 63 days and VT2,200 million was allotted to the 91 days maturity.

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



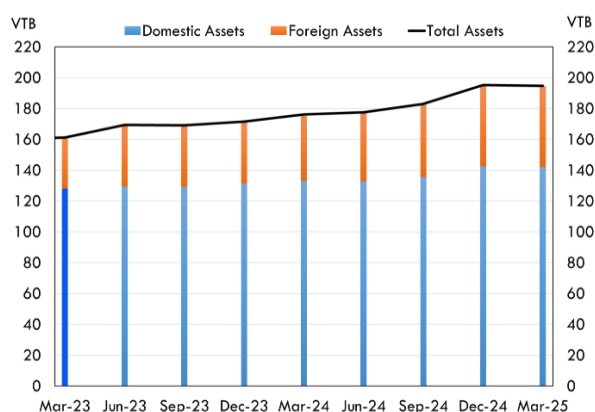
The interest rates on all categories of RBV Notes have remain unchanged as shown in figure 23b. Between the various categories of RBV Notes, the 7 days Notes interest rates remained at 0.60 percent, 14 days (0.65%), 28 days Notes (0.63%), 63 days Notes (0.65%) and the 91 days RBV (1%).

### 3.4 BANKING SECTOR DEVELOPMENTS

#### Domestic Banks

##### Financial Position

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



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

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

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

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

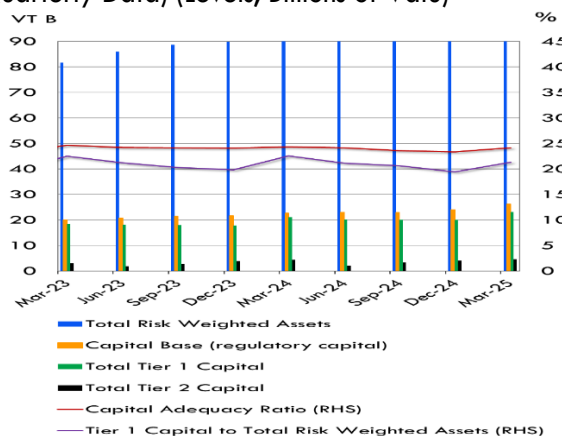
#### Capital Adequacy

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

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

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

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



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

## Financial Performance

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

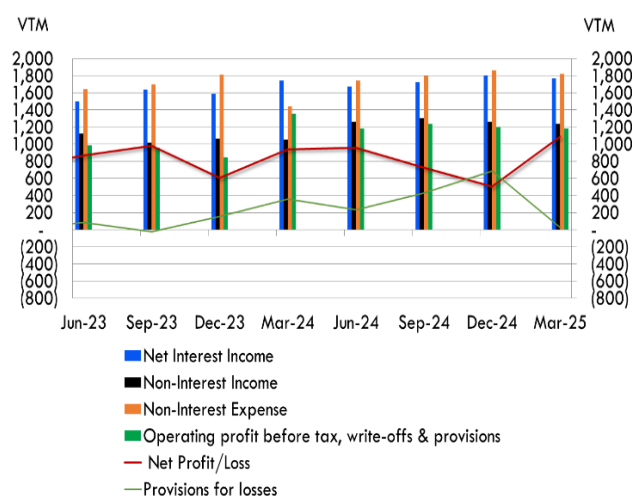
Interest income fell by 1.9 percent over the quarter to VT2.0 billion, however rose 1.8 percent year-on-year. Interest expense remained almost flat, with a slight quarterly decline of 0.01 percent to VT248.1 million, however increased yearly by 6.8 percent. As a result, net interest income was VT1.8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

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

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

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

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



## Asset Quality

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



loans (NPLs<sup>12</sup>) declined quarterly by 9.3 percent and yearly by 21.9 percent to VT11.6 billion. Total NPLs to gross loans<sup>13</sup> ratio fell to 13.1 percent compared to the previous quarter and year (14.8 percent: Dec-24, 18.4 percent: Mar-24). Net NPLs to capital ratio is still elevated however declined over the quarter and year to 32.4 percent (40.3 percent: Dec-24; 53.1 percent: Mar-24). This is the result of increased provisioning and capital over the quarter alongside the reduction in NPLs.

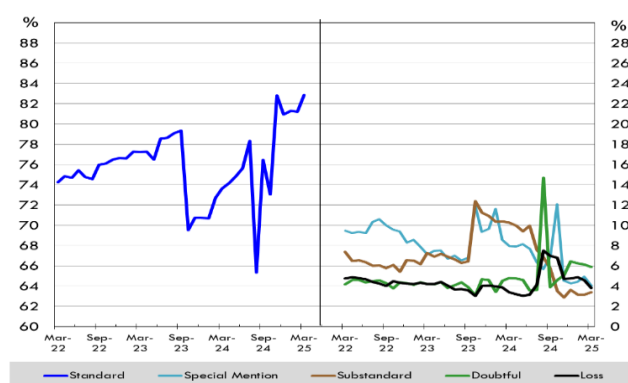
Majority (86.9 percent) of the lending book remained as performing loans, i.e., standard and special mention loans. Standard loans rose over the quarter and year by 4.8 percent and 23.7 percent, respectively, to VT73.4 billion. Whilst special mention loans decreased quarterly by 2.9 percent to VT3.6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

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

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

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

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



<sup>12</sup>Include loans & advances classified as Substandard, Doubtful & Loss

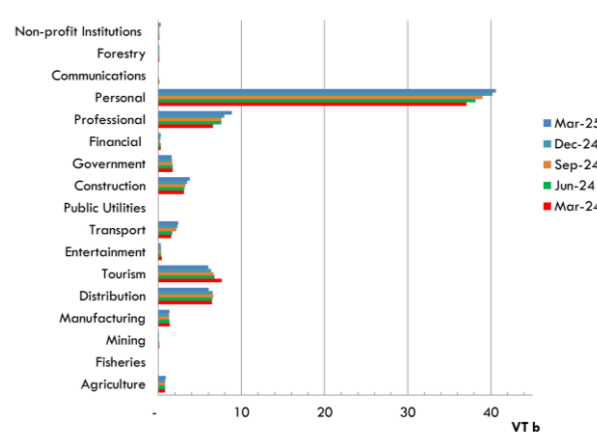
## Private Sector Lending

The private sector credit<sup>14</sup> (PSC) showed steady growth, up by 1.6 percent over the quarter and 7.7 percent over the year to VT72.7 billion. The expansion is attributed to general increase in demand for credits within the economy despite banks continuing to maintain tight book management. Major sectors contributing to the increase during the reviewed quarter includes: agriculture (8.9 percent to VT0.9 billion), manufacturing (3.2 percent to VT1.4 billion), transport (4.9 percent to VT2.4 billion), construction (9.3 percent to VT3.8 billion), professional & other (11.5 percent to VT8.9 billion) and personal (0.9 percent to VT40.6 billion).

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

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

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



## Liquidity Position

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

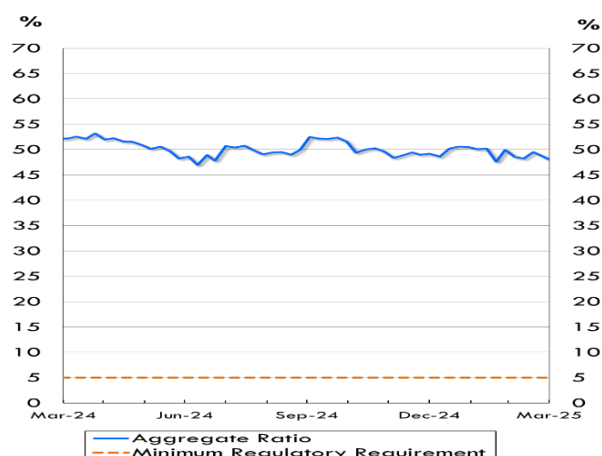
Vatu liquid assets increased slightly by 0.1 percent over the quarter to VT44.4, however, was an annual decline of 3.3 percent. Even so, holdings remain well above the required threshold of VT6.4 billion, with an

<sup>13</sup>Loans & Advances to both residents & non-residents

<sup>14</sup>Exclude credits to non-residents

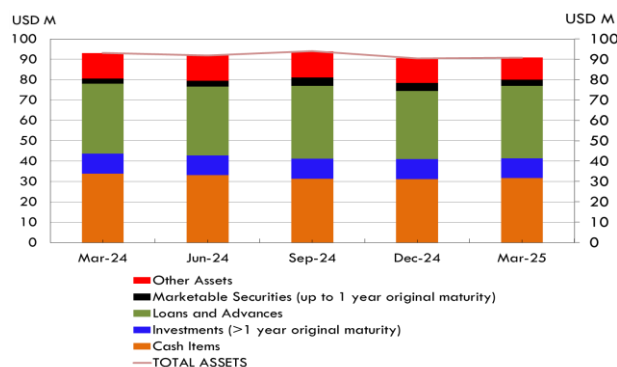
excess of VT38.0 billion. Customer deposits continued to be the core source of funding during the reviewed period.

**Figure 29: Liquid asset ratio –Domestic Banks**



## International Banks Financial Position

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



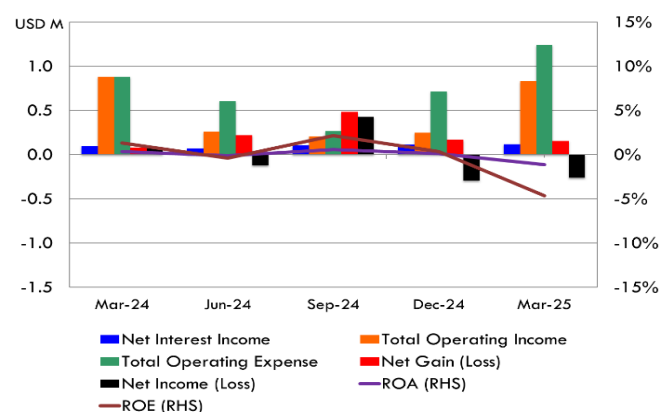
The international banking industry's total assets increased over the quarter, however, fell year-on-year by 2.4 percent to USD90.8 million at end of March 2025. The quarterly growth is driven by the increase in; cash item and loans & advances by 1.3 percent to USD31.6 million and 6.5 percent to USD35.6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

Similarly, total liabilities (less capital) grew quarter-on-quarter by 2.5 percent and fell year-on-year by 0.9 percent to USD69.1 million. The quarterly growth is attributed to increase in deposits by 4.6 percent to USD63.6 million. In contrast, term debt & other borrowings, accrued liabilities and other liabilities declined over the quarter by 68.5 percent to USD469

thousand, 0.9 percent to USD4.8 million, and 10.1 percent to USD 232 thousand, respectively.

## Financial Performance

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



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

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

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

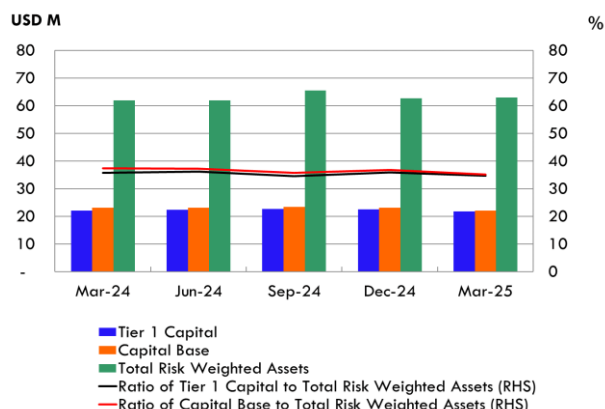
Similarly, non-interest expense also fell quarter on quarter by 46.5 percent while grew year on year by 43.2 percent to USD828.0 thousand. The quarterly decline is driven mostly by fall in personal expenses, premises and fixed asset expenses and other operating expenses.

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

## Capital

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

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



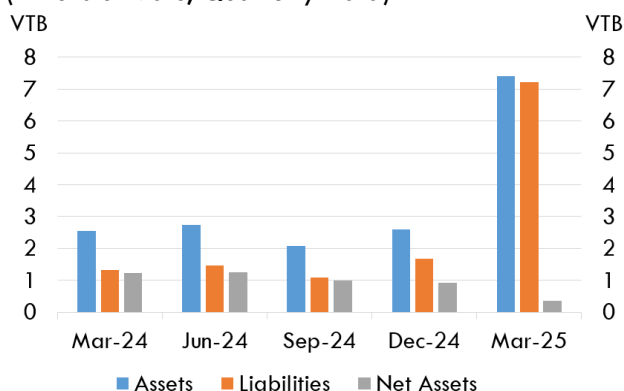
Tier 1 capital dropped over the quarter by 3.1 percent to USD21.8 million, attributed mostly to increase in accumulated retained losses by 6.7 percent of USD8.6 million and further increase in current quarter/year unaudited losses of USD745 thousand. Total risk weighted assets increased by 0.4 percent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

### 3.5 INSURANCE SECTOR DEVELOPMENTS

#### INSURANCE SECTOR DEVELOPMENTS

##### Domestic Insurers

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



Total admissible asset for the reviewed period grew significantly by 186 percent to VT7.4 billion (VT2.58 billion: Dec-24). This growth is attributed largely to increases in Amounts due from reinsurers by 7099 percent to VT5.1 billion (VT71.9 million: Dec-24). Other assets which includes prepayments and VAT receivables also increased significantly by 2313 percent to VT223 million (VT9.2 million: Dec-24). The

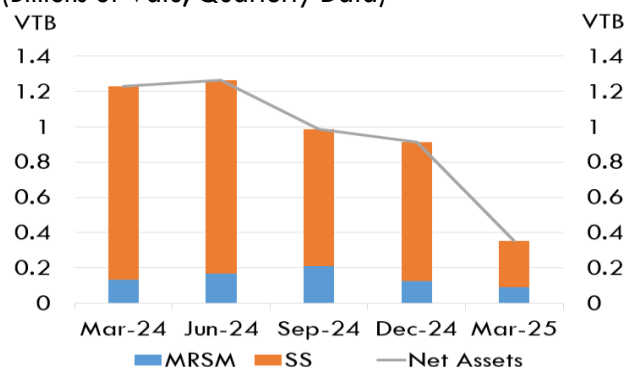
spike in assets is driven by inflow of reinsurance funds towards settlement of earthquake claims. Other asset components with reported reductions are; Cash on hand which dropped by 8 percent to VT1.6 billion (VT1.7 billion: Dec-24) and premiums receivable by 11 percent to VT373 million (VT419 million: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

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

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

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

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



**MRSM – Minimum Required Solvency Margin**  
**SS – Solvency Surplus**



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

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

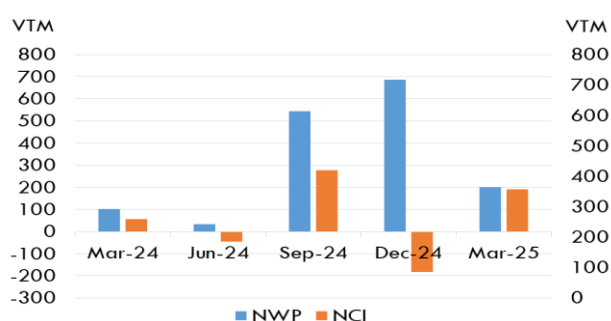
### Domestic Industry Performance

#### Gross Premium (GP)

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

### Figure 35: Net Written Premium and Net Claims Incurred

(Millions of Vatu, Quarterly Data)



**NWP-Net Written Premium**

**NCI-Net Claim Incurred**

### Claims

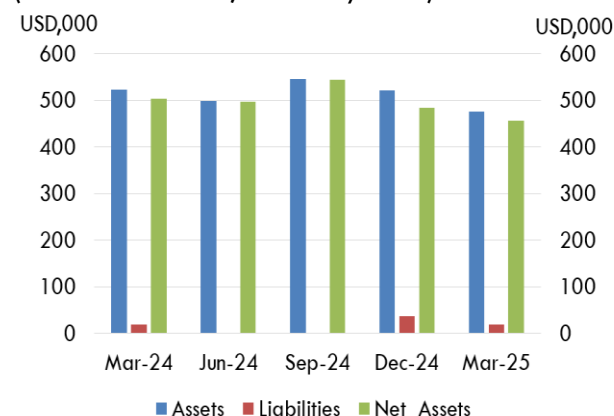
Gross claims incurred declined significantly by 108 percent to VT471 million (-VT5.8 billion: Dec-24). Gross claims comprises current & historical claims, claims paid and adjustments made in provisioning for these claims.

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

### International Insurers

### Figure 36: Financial Position

(Thousands of USD, Quarterly Data)



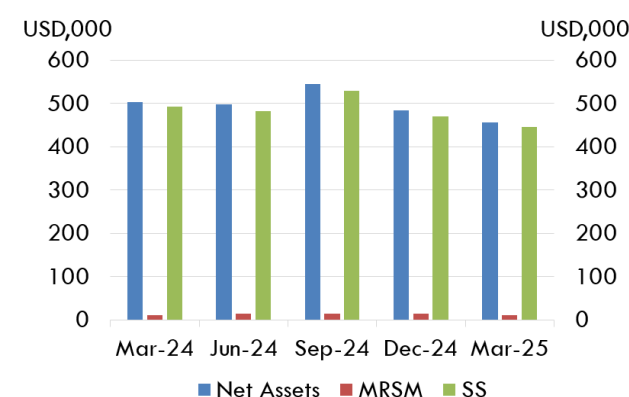
The total admissible asset for the international market declined by 9 percent to USD 475 thousand (USD521 thousand: Dec-24). Cash on hand and bank deposits is the main component under total assets.

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

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

### Figure 37: Margin of Solvency

(Thousands of USD, Quarterly Data)

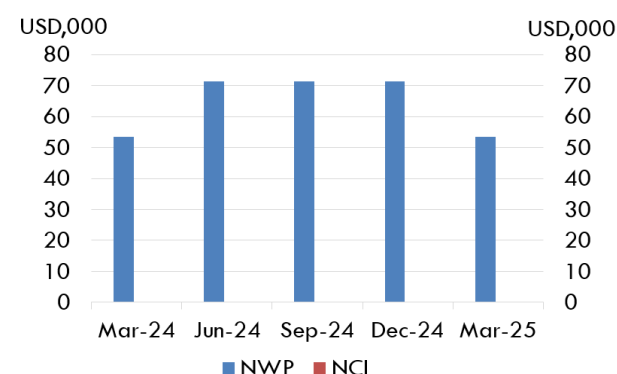


**MRS - Minimum required solvency margin**  
**SS - Solvency Surplus**

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

**Figure 38: Business Performance**

(Thousands of USD, Quarterly Data)



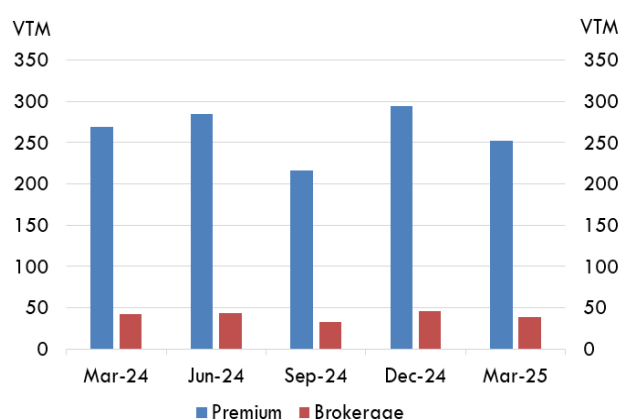
NWP-Net Written Premium  
NCI-Net Claim Incurred

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

## Insurance Broker Overview

**Figure 39: Domestic Broker Business**

(millions of Vatu, Quarterly Data)



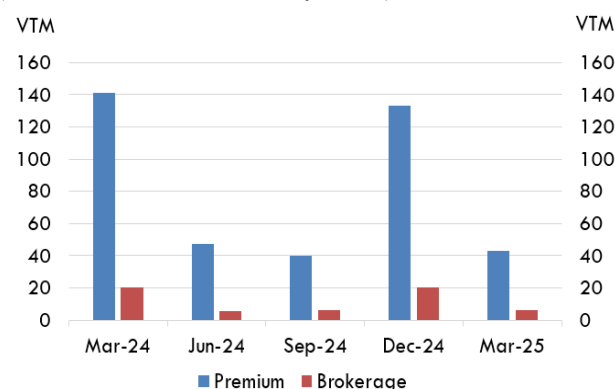
The total premium transacted for the domestic market through brokers declined by 14 percent to VT252 million (VT294 million: Dec-24). This reduction is attributed to a decrease in policy renewals and new

businesses written in this quarter. Total brokerage commission declined by 18 percent to VT28 million (VT46 million: Dec-24) reflecting the decline in total premiums.

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

**Figure 40: Offshore Broker Business**

(Millions of Vatu, Quarterly Data)



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

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

## 4. EXTERNAL SECTOR DEVELOPMENTS

### 4.1 EXCHANGE RATE DEVELOPMENTS<sup>15</sup>

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

Figure 41: Bilateral Exchange rates

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

Source: RBV

<sup>15</sup> The movements of the Vanuatu Vatu currency vis-à-vis the major currencies over the reviewed quarter reflected developments in the economic and financial conditions of Vanuatu and its major trading partners. An appreciation of Vatu against its major trading currencies is beneficial for the Vanuatu economy as resident importers will need less Vatu currency to purchase foreign goods or services in foreign currency terms. Conversely, a depreciation of Vatu against its major trading

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

**CHRONOLOGY OF MAJOR EVENTS**

No.	BRIEF DESCRIPTION OF MAJOR EVENTS	EFFECTIVE DATE
1.	Port Vila required over VT29 billion and two years to rebuild after a devastating earthquake that caused deaths, injuries, and extensive damage across housing, infrastructure, and public services, with the government seeking donor support through a National Recovery Plan. <a href="#">Vanuatu Daily Post</a>	7 January 2025
2.	Following the December 17, 2024, 7.3 magnitude earthquake, the Vanuatu Red Cross Society assessed significant damage to Efate's school infrastructure—109 classrooms, 11 ablution blocks, and 18 water tanks—with an estimated VT 3 million in repairs needed for 24 critical buildings serving 12,000 students, while temporary learning spaces, shift systems, and e-learning initiatives are being implemented to ensure continued education and safety amid recovery efforts. <a href="#">Vanuatu Daily Post</a>	17 January 2025
3.	Businesses in Port Vila's CBD affected by the earthquake has received relief from penalties on late business licence and VAT payments in January 2025, with dedicated support, flexible deadlines, and a recovery plan underway to aid their resilience and cash flow. <a href="#">Vanuatu Daily Post</a>	25 January 2025
4.	The Vanuatu Chamber of Commerce and Industry has supported the government by providing clear, multilingual information on the processes building owners must follow to obtain reoccupancy certificates for Port Vila's CBD, prioritizing safety assessments and coordinated zone openings to aid a swift, safe recovery for businesses and communities. <a href="#">Vanuatu Daily Post</a>	28 January 2025
5.	Vanuatu's 52 elected MPs began their 14th Legislature by taking oaths, electing the Speaker and Prime Minister amid political competition, with new amendments enhancing transparency in party affiliations and marking a significant step in the nation's governance and leadership. <a href="#">Vanuatu Daily Post</a>	11 February 2025
6	. The December 2024 earthquake worsened job losses and the economic downturn, making swift action crucial. The Vanuatu Chamber of Commerce and Industry outlines six priority initiatives aimed at stimulating the economy and delivering short- to mid-term benefits. 1. Employment and Small Business Stimulus 2. Business recovery post-earthquake: 3. Broadening duty relief categories: 3. Land tenure stability – 4. Tourism Revenue 5. Ease of doing business 6. Encouraging more Ni-anuatu entrepreneurship and business success <a href="#">Vanuatu Daily Post</a>	12 February 2025
7.	The Vanuatu government through the Council of Ministers, endorsed a VT2.26 billion stimulus package. The stimulus package aimed to support post-earthquake economic recovery by funding wage subsidies, demolition of unsafe buildings, tourism promotion, micro-business grants, loan guarantees, school subsidies, and potential VAT exemptions.. <a href="#">Vanuatu Daily Post</a>	21 February 2025

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

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

## STATISTICAL ANNEX

Table 1: Assets of the Reserve Bank of Vanuatu

(Millions of Vatu)

End of Period	CLAIMS ON NON RESIDENTS				CURRENCY AND DEPOSITS	SECURITIES OTHER THAN SHARE	LOANS			OTHER ACCOUNTS RECEIVABLE				NON-FINANCIAL ASSETS	TOTAL ASSETS
	TOTAL	Monetary Gold and SDR Holdings	Deposits	Securities other than Shares	Currency 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		
2019	58,475.4	770.9	18,050.2	39,654.3	27.8	2,527.6	0.0	0.0	85.8	4,137.2	115.4	3,923.5	98.2	1,687.3	66,941.0
2020	66,029.4	707.3	23,315.9	42,006.2	33.0	2,375.4	0.0	0.0	154.9	4,262.5	93.7	4,168.9	0.0	1,739.8	74,595.1
2021	74,257.6	4,083.3	22,524.1	47,650.2	46.5	2,323.9	0.0	0.0	168.7	4,227.5	108.8	4,118.7	0.0	1,766.7	82,791.0
2022	74,601.4	3,841.7	30,759.3	40,000.4	25.0	3,325.2	0.0	0.0	294.5	4,453.3	439.0	4,014.3	0.0	1,734.6	84,434.1
2023	74,867.7	3,633.5	35,894.4	35,339.8	41.3	4,364.9	0.0	0.0	284.8	1,713.1	717.5	995.6	0.0	1,769.8	83,041.5
2024	75,912.3	3,328.1	36,600.4	35,983.8	59.4	6,399.6	0.0	0.0	297.1	5,201.0	858.9	4,342.1	0.0	1,840.1	89,709.6
2019 Q1	49,222.3	806.0	12,665.7	35,750.5	22.9	2,829.4	0.0	0.0	76.6	4,236.9	105.8	3,923.5	207.5	1,700.2	58,088.4
2019 Q2	52,937.7	810.8	15,350.5	36,776.5	21.4	2,827.7	0.0	0.0	77.3	4,222.8	97.4	3,952.0	173.4	1,727.5	61,814.4
2019 Q3	53,491.2	818.0	16,926.7	35,746.6	28.9	2,827.7	0.0	0.0	78.1	4,148.9	21.1	3,925.5	202.4	1,677.7	62,252.6
2019 Q4	58,475.4	770.9	18,050.2	39,654.3	27.8	2,527.6	0.0	0.0	85.8	4,137.2	115.4	3,923.5	98.2	1,687.3	66,941.0
2020 Q1	59,332.0	812.1	18,973.3	39,546.6	17.3	2,528.6	0.0	0.0	108.1	4,026.7	96.5	3,877.4	52.8	1,689.7	67,702.5
2020 Q2	61,395.2	703.4	20,649.7	40,042.1	15.5	2,371.6	0.0	0.0	132.7	4,236.2	76.6	4,031.7	127.9	1,696.1	69,847.3
2020 Q3	61,885.9	702.3	21,506.8	39,676.8	20.8	2,372.3	0.0	0.0	152.9	3,936.6	17.8	3,883.1	35.7	1,682.7	70,051.2
2020 Q4	66,029.4	707.3	23,315.9	42,006.2	33.0	2,375.4	0.0	0.0	154.9	4,262.5	93.7	4,168.9	0.0	1,739.8	74,595.1
2021 Q1	64,759.3	705.4	22,728.9	41,325.0	34.3	2,218.4	0.0	0.0	155.9	4,202.6	76.2	4,103.9	22.5	1,722.0	73,092.5
2021 Q2	66,593.9	879.7	18,848.0	46,866.2	34.3	2,213.2	0.0	0.0	162.3	4,375.9	95.1	4,150.4	130.4	1,730.7	75,110.3
2021 Q3	73,420.8	4,238.2	23,032.6	46,150.0	21.0	2,319.3	0.0	0.0	161.6	4,259.3	28.9	4,100.6	129.7	1,767.0	81,949.0
2021 Q4	74,257.6	4,083.3	22,524.1	47,650.2	46.5	2,323.9	0.0	0.0	168.7	4,227.5	108.8	4,118.7	0.0	1,766.7	82,791.0
2022 Q1	75,683.5	3,987.8	30,366.0	41,329.7	27.5	2,323.9	0.0	0.0	229.9	4,142.6	113.7	4,023.3	5.6	1,752.5	84,159.9
2022 Q2	75,732.9	3,959.0	29,621.9	42,151.9	15.3	3,323.0	0.0	0.0	249.4	4,188.5	108.8	4,040.9	38.8	1,752.3	85,261.5
2022 Q3	74,946.6	3,979.7	31,471.4	39,495.5	13.0	3,325.2	0.0	0.0	282.1	4,270.4	171.8	3,936.4	162.3	1,745.6	84,583.0
2022 Q4	74,601.4	3,841.7	30,759.3	40,000.4	25.0	3,325.2	0.0	0.0	294.5	4,453.3	439.0	4,014.3	0.0	1,734.6	84,434.1
2023 Q1	75,460.8	4,153.5	32,850.1	38,457.1	23.0	3,322.6	0.0	0.0	310.4	4,666.3	369.2	4,076.8	220.3	1,715.8	85,498.9
2023 Q2	76,340.5	3,806.8	34,422.4	38,111.4	31.9	3,324.3	0.0	0.0	318.8	4,603.7	433.0	4,104.3	66.5	1,728.4	86,347.7
2023 Q3	75,325.7	3,913.8	34,025.9	37,385.9	33.8	2,933.1	0.0	0.0	325.5	4,699.5	445.7	4,123.0	130.8	1,735.2	85,052.7
2023 Q4	74,867.7	3,633.5	35,894.4	35,339.8	41.3	4,364.9	0.0	0.0	284.8	1,713.1	717.5	995.6	0.0	1,769.8	83,041.5
2024 Q1	73,564.6	3,662.9	37,069.5	32,832.2	41.4	4,461.9	0.0	0.0	299.2	1,755.5	726.5	856.1	172.9	1,759.3	81,882.0
2024 Q2	73,690.7	3,454.3	35,282.8	34,953.6	22.2	6,459.8	0.0	0.0	307.1	5,141.4	718.5	4,254.6	168.3	1,768.2	87,389.4
2024 Q3	72,958.6	3,441.5	34,119.7	35,397.4	33.3	6,399.2	0.0	0.0	310.5	5,144.8	708.7	4,281.4	154.7	1,778.5	86,624.9
2024 Q4	75,912.3	3,328.1	36,600.4	35,983.8	59.4	6,399.6	0.0	0.0	297.1	5,201.0	858.9	4,342.1	0.0	1,840.1	89,709.6
2025 Q1	78,471.2	3,376.0	37,174.0	37,921.2	56.0	6,399.6	0.0	0.0	318.7	5,385.0	841.6	4,337.2	206.2	1,837.9	92,468.4

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

(Millions of Vatu)

End of Period	MONETARY BASE				LIABILITIES TO		
	TOTAL	Currency in Circulation	Currency	Liabilities to	CENTRAL GOVERNMENT		NON
			Other	Other	TOTAL	Deposits	RESIDENTS
			Depository Corporations	Depository Corporations			
2019	47,098.7	9,345.1	2,962.0	34,791.6	6,913.2	6,913.2	1,826.1
2020	48,463.4	10,383.5	3,046.1	35,033.7	13,640.8	13,640.8	1,247.0
2021	55,759.2	11,332.9	3,221.1	41,205.2	12,593.2	12,593.2	1,468.7
2022	57,100.6	13,553.5	4,952.9	38,594.3	11,946.8	11,946.8	1,274.2
2023	56,891.6	14,359.3	5,209.4	37,322.9	11,491.1	11,491.1	1,364.6
2024	59,283.3	16,292.5	4,837.7	38,153.1	12,021.7	12,021.7	1,381.6
2019 Q1	39,184.8	7,944.7	2,296.3	28,943.7	6,495.2	6,495.2	2,317.9
Q2	42,153.9	8,664.2	2,537.0	30,952.7	7,545.8	7,545.8	2,169.0
Q3	43,382.5	8,813.5	2,389.7	32,179.3	6,787.0	6,787.0	2,017.1
Q4	47,098.7	9,345.1	2,962.0	34,791.6	6,913.2	6,913.2	1,826.1
2020 Q1	45,847.9	8,809.2	2,522.3	34,516.4	8,691.2	8,691.2	1,749.2
Q2	47,238.4	9,702.4	2,645.8	34,890.3	10,089.0	10,089.0	1,445.9
Q3	46,233.3	9,703.1	2,776.4	33,753.8	11,337.4	11,337.4	1,397.5
Q4	48,463.4	10,383.5	3,046.1	35,033.7	13,640.8	13,640.8	1,247.0
2021 Q1	48,033.9	9,741.7	2,881.0	35,411.2	11,654.0	11,654.0	1,242.8
Q2	47,776.7	10,156.7	2,732.6	34,887.4	14,086.1	14,086.1	1,588.2
Q3	50,895.4	10,499.2	2,651.0	37,745.2	14,342.0	14,342.0	1,594.7
Q4	55,759.2	11,332.9	3,221.1	41,205.2	12,593.2	12,593.2	1,468.7
2022 Q1	57,429.7	10,991.0	3,162.7	43,276.0	13,122.5	13,122.5	1,454.4
Q2	55,073.8	12,054.2	3,137.3	39,882.4	13,340.8	13,340.8	1,346.3
Q3	54,198.1	13,133.6	2,983.4	38,081.2	12,608.6	12,608.6	1,399.5
Q4	57,100.6	13,553.5	4,952.9	38,594.3	11,946.8	11,946.8	1,274.2
2023 Q1	55,237.7	13,317.4	3,796.0	38,124.3	12,722.9	12,722.9	1,358.6
Q2	52,217.1	13,812.7	3,601.0	34,803.4	14,377.6	14,377.6	1,199.2
Q3	54,972.0	14,247.1	3,820.5	36,904.4	12,082.9	12,082.9	1,501.5
Q4	56,891.6	14,359.3	5,209.4	37,322.9	11,491.1	11,491.1	1,364.6
2024 Q1	54,556.6	13,640.6	4,199.6	36,716.4	9,931.8	9,931.8	1,673.1
Q2	53,067.7	14,409.9	4,250.9	34,406.9	12,120.7	12,120.7	1,523.3
Q3	55,747.4	15,296.7	4,224.5	36,226.3	10,276.7	10,276.7	1,510.4
Q4	59,283.3	16,292.5	4,837.7	38,153.1	12,021.7	12,021.7	1,381.6
2025 Q1	56,054.9	15,636.8	3,490.7	36,927.4	14,481.0	14,481.0	1,350.4

r: revised



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

(Millions of Vatu)

(Amounts in Euro)										
End of Period	DEPOSITS	SECURITIES	LOANS*	OTHER ACCOUNTS PAYABLE			SHARES AND OTHER EQUITY	SDR ALLOCA- TIONS	TOTAL LIABILITIES	
		OTHER THAN SHARES								
		Central Bank	RTP IMF	TOTAL	Trade Credit and Advances	Other Liabilities				
	2019	0.0	2,669.3	(0.2)	446.5	321.9	124.6	5,417.5	2,570.0	66,941.0
	2020	0.0	3,018.0	0.0	493.0	420.6	72.4	5,401.6	2,331.3	74,595.1
	2021	0.0	2,826.7	0.0	509.2	415.7	93.5	3,951.8	5,682.3	82,791.0
	2022	0.0	3,493.4	2.5	1,360.8	475.0	885.8	3,544.5	5,711.2	84,434.1
	2023	0.0	4,863.5	63.8	1,156.1	511.8	644.3	2,406.6	5,804.3	84,041.5
	2024	0.0	2,805.3	0.0	1,384.2	830.0	554.2	7,947.6	5,885.9	90,709.6
2019	Q1	0.0	2,064.6	20.2	456.5	304.2	152.3	4,985.4	2,563.8	58,088.4
	Q2	0.0	1,436.3	24.1	639.0	281.5	357.6	5,267.5	2,578.8	61,814.4
	Q3	0.0	1,598.2	8.0	447.9	277.9	169.9	5,410.2	2,601.7	62,252.6
	Q4	0.0	2,669.3	(0.2)	446.5	321.9	124.6	5,417.5	2,570.0	66,941.0
2020	Q1	0.0	2,788.6	40.2	334.9	267.1	67.8	5,523.7	2,726.6	67,702.5
	Q2	0.0	2,799.2	(47.0)	342.0	292.9	49.1	5,591.8	2,388.0	69,847.3
	Q3	0.0	2,798.4	(47.4)	329.3	290.8	38.5	5,616.6	2,386.2	70,051.2
	Q4	0.0	3,018.0	0.0	493.0	420.6	72.4	5,401.6	2,331.3	74,595.1
2021	Q1	0.0	4,202.7	0.0	439.1	397.6	41.5	5,194.8	2,325.2	73,092.5
	Q2	0.0	4,512.5	3.8	423.7	386.1	37.6	4,367.8	2,351.5	75,110.3
	Q3	0.0	4,592.0	0.0	426.4	405.2	21.1	4,374.6	5,723.8	81,949.0
	Q4	0.0	2,826.7	0.0	509.2	415.7	93.5	3,951.8	5,682.3	82,791.0
2022	Q1	0.0	2,807.7	0.0	432.6	401.6	31.1	3,363.2	5,549.9	84,159.9
	Q2	0.0	6,233.1	0.0	500.2	416.9	83.3	3,083.7	5,683.5	85,261.5
	Q3	0.0	6,803.4	0.0	678.2	401.5	276.7	3,176.6	5,718.7	84,583.0
	Q4	0.0	3,493.4	2.5	1,360.8	475.0	885.8	3,544.5	5,711.2	84,434.1
2023	Q1	0.0	5,196.8	59.2	902.8	441.8	461.0	3,823.5	6,197.4	85,498.9
	Q2	0.0	8,239.6	63.8	986.3	427.3	559.0	4,393.3	5,870.7	87,347.7
	Q3	0.0	5,390.0	63.8	1,004.4	411.6	592.9	5,147.9	5,890.2	86,052.7
	Q4	0.0	4,863.5	63.8	1,156.1	511.8	644.3	2,406.6	5,804.3	84,041.5
2024	Q1	0.0	6,641.8	63.8	1,102.4	518.5	583.9	3,022.7	5,889.8	82,882.0
	Q2	0.0	6,509.3	0.0	2,318.0	822.3	1,495.7	7,054.7	5,795.7	88,389.4
	Q3	0.0	5,495.0	0.0	1,377.0	810.5	566.6	7,402.1	5,816.4	87,624.9
	Q4	0.0	2,805.3	0.0	1,384.2	830.0	554.2	7,947.6	5,885.9	90,709.6
2025	Q1	0.0	5,729.6	0.0	1,642.8	817.2	825.7	8,203.9	6,005.9	93,468.4

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)

</

\* 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)

		CURRENCY AND DEPOSITS							SECURITIES OTHER THAN SHARES			
		Savings Deposits		Time Deposits								
		In Foreign Currency		Total Time Deposits	In National Currency		In Foreign Currency		TOTAL	Central Bank	Cental Government	Interbank Funds Sold
TOTAL		Non-Residents*			TOTAL	Other Depository Corporations	TOTAL	Non-Residents*				
2019		822.6	822.6	11,453.7	537.8	537.8	10,915.9	10,915.9	3,856.8	2,669.3	1,187.5	0.0
2020		6,783.5	6,783.5	8,858.4	249.4	249.4	8,609.0	8,609.0	3,905.5	3,018.0	887.5	0.0
2021		4,786.1	4,786.1	8,717.7	146.5	146.5	8,571.2	8,571.2	3,826.7	2,826.7	1,000.0	0.0
2022		1,723.3	1,723.3	12,850.9	148.6	148.6	12,702.3	12,702.3	5,893.4	3,493.4	2,400.0	0.0
2023		838.0	838.0	17,922.8	72.7	72.7	17,850.0	17,850.0	8,163.5	4,863.5	3,300.0	0.0
2024		1,776.5	1,776.5	21,017.8	148.5	148.5	20,869.3	20,869.3	7,546.1	2,805.3	4,740.7	0.0
2019	Q1	683.1	683.1	23,150.5	524.8	524.8	22,625.7	22,625.7	3,339.6	2,052.1	1,287.5	0.0
	Q2	1,259.8	1,259.8	19,422.3	525.6	525.6	18,896.8	18,896.8	2,618.8	1,331.3	1,287.5	0.0
	Q3	1,561.0	1,561.0	17,229.1	534.0	534.0	16,695.1	16,695.1	2,805.7	1,518.2	1,287.5	0.0
	Q4	822.6	822.6	11,453.7	537.8	537.8	10,915.9	10,915.9	3,856.8	2,669.3	1,187.5	0.0
2020	Q1	1,925.9	1,925.9	15,082.8	538.0	538.0	14,544.8	14,544.8	3,976.1	2,788.6	1,187.5	0.0
	Q2	2,993.4	2,993.4	15,049.4	488.2	488.2	14,561.2	14,561.2	3,986.7	2,799.2	1,187.5	0.0
	Q3	3,414.2	3,414.2	12,865.4	488.3	488.3	12,377.0	12,377.0	3,685.9	2,798.4	887.5	0.0
	Q4	6,783.5	6,783.5	8,858.4	249.4	249.4	8,609.0	8,609.0	3,905.5	3,018.0	887.5	0.0
2021	Q1	6,344.6	6,344.6	7,985.4	209.3	209.3	7,776.1	7,776.1	5,090.2	4,202.7	887.5	0.0
	Q2	3,841.4	3,841.4	8,376.2	211.3	211.3	8,164.8	8,164.8	4,612.5	4,512.5	100.0	0.0
	Q3	5,041.6	5,041.6	8,117.2	209.3	209.3	7,907.9	7,907.9	5,592.0	4,592.0	1,000.0	0.0
	Q4	4,786.1	4,786.1	8,717.7	146.5	146.5	8,571.2	8,571.2	3,826.7	2,826.7	1,000.0	0.0
2022	Q1	3,331.8	3,331.8	10,967.4	146.5	146.5	10,820.9	10,820.9	3,807.7	2,807.7	1,000.0	0.0
	Q2	2,699.6	2,699.6	12,019.2	146.5	146.5	11,872.7	11,872.7	7,233.1	6,233.1	1,000.0	0.0
	Q3	1,671.7	1,671.7	13,794.3	146.5	146.5	13,647.9	13,647.9	7,803.4	6,803.4	1,000.0	0.0
	Q4	1,723.3	1,723.3	12,850.9	148.6	148.6	12,702.3	12,702.3	5,893.4	3,493.4	2,400.0	0.0
2023	Q1	1,216.7	1,216.7	13,137.2	148.6	148.6	12,988.6	12,988.6	7,496.8	5,196.8	2,300.0	0.0
	Q2	1,115.3	1,115.3	17,325.8	148.6	148.6	17,177.2	17,177.2	11,539.6	8,239.6	3,300.0	0.0
	Q3	723.1	723.1	17,706.2	148.6	148.6	17,557.5	17,557.5	8,690.0	5,390.0	3,300.0	0.0
	Q4	838.0	838.0	17,922.8	72.7	72.7	17,850.0	17,850.0	8,163.5	4,863.5	3,300.0	0.0
2023	Q1	736.3	736.3	16,483.8	72.7	72.7	16,411.1	16,411.1	10,685.6	6,641.8	4,043.8	0.0
	Q2	979.0	979.0	16,229.9	148.5	148.5	16,081.4	16,081.4	10,553.1	6,509.3	4,043.8	0.0
	Q3	3,282.4	3,282.4	17,821.8	148.5	148.5	17,673.2	17,673.2	10,235.7	5,495.0	4,740.7	0.0
	Q4	1,776.5	1,776.5	21,017.8	148.5	148.5	20,869.3	20,869.3	7,546.1	2,805.3	4,740.7	0.0
2025	Q1	1,090.7	1,090.7	22,431.9	149.6	149.6	22,282.3	22,282.3	10,470.3	5,729.6	4,740.7	0.0

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

\*\* Prior to Q32013 these accounts are not segregated

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

(Millions of Vatu)														
End of Period	LOANS									OTHER ACCOUNTS RECEIVABLE			NON-FINANCIAL ASSETS	TOTAL ASSETS
	TOTAL	Other Depository Corporations	Other Financial Corporations	Central Government†	State and Local Government†	Public Nonfinancial Corporations	Other Nonfinancial Corporations	Other Residents Sectors	Nonresidents*	TOTAL	Trade Credit and Advances**	Other Assets		
2019	62,596.4	0.0	53.9	0.0	66.8	1,065.0	25,691.7	34,182.9	1,536.0	4,447.9	40.3	4,407.6	6,285.2	134,343.7
2020	61,851.0	0.0	72.3	0.0	37.3	947.4	26,400.8	32,925.6	1,467.6	4,116.3	49.2	4,067.1	6,075.2	133,154.4
2021	61,933.5	0.0	510.9	398.4	30.7	1,136.9	26,217.8	33,040.8	598.0	4,943.3	90.0	4,853.3	6,159.2	139,833.2
2022	64,961.3	0.0	518.8	395.3	25.5	1,145.3	28,525.3	33,704.1	647.0	5,511.5	76.1	5,435.4	6,503.5	145,065.2
2023	67,593.1	0.0	316.9	313.1	26.0	1,427.1	27,379.3	37,341.7	788.8	6,368.6	69.5	6,299.0	6,131.8	155,039.9
2024	72,256.4	0.0	233.9	285.0	9.3	1,354.8	29,277.9	40,346.8	748.7	6,097.6	121.3	5,976.3	6,128.6	172,387.2
2019 Q1	63,471.4	1.1	65.7	0.0	72.7	1,022.6	25,760.5	35,040.0	1,508.8	3,469.9	116.1	3,353.8	5,588.7	134,808.2
Q2	64,137.4	0.5	69.2	0.0	69.8	986.1	26,245.6	35,276.2	1,489.9	4,174.5	174.9	3,999.6	5,683.5	134,258.0
Q3	63,337.3	0.2	76.4	0.0	62.7	1,097.7	25,893.5	34,727.3	1,479.4	4,022.6	50.1	3,972.5	5,866.4	132,922.6
Q4	62,596.4	0.0	53.9	0.0	66.8	1,065.0	25,691.7	34,182.9	1,536.0	4,447.9	40.3	4,407.6	6,285.2	134,343.7
2020 Q1	62,356.4	0.0	65.5	0.0	64.2	851.4	26,504.5	33,362.1	1,508.7	4,321.7	209.1	4,112.6	6,433.6	135,489.4
Q2	61,940.7	0.2	66.6	0.0	59.7	807.3	26,398.6	33,150.4	1,457.9	4,357.8	157.5	4,200.3	6,286.7	134,806.5
Q3	61,673.7	0.0	71.9	0.0	59.8	875.3	26,257.5	32,937.6	1,471.5	4,172.5	112.5	4,060.0	6,396.0	132,986.8
Q4	61,851.0	0.0	72.3	0.0	37.3	947.4	26,400.8	32,925.6	1,467.6	4,116.3	49.2	4,067.1	6,075.2	133,154.4
2021 Q1	61,355.3	1.4	969.0	0.0	33.8	557.5	26,320.3	32,358.7	1,114.6	4,091.5	127.6	3,963.9	6,101.5	133,359.4
Q2	61,198.8	0.0	111.3	398.5	32.6	1,083.9	26,443.8	32,566.4	562.3	5,387.7	115.3	5,272.4	6,151.4	132,620.9
Q3	61,444.3	0.0	102.1	399.8	31.4	1,031.9	26,644.5	32,623.5	611.1	5,149.8	80.9	5,068.9	6,218.0	137,072.9
Q4	61,933.5	0.0	510.9	398.4	30.7	1,136.9	26,217.8	33,040.8	598.0	4,943.3	90.0	4,853.3	6,159.2	139,833.2
2022 Q1	62,173.8	0.1	229.5	393.4	28.7	1,184.5	26,849.0	32,889.2	599.5	5,192.7	204.9	4,987.8	6,265.8	142,018.1
Q2	61,832.1	0.0	211.3	394.0	30.2	1,111.9	26,499.1	32,997.9	587.6	5,273.5	185.3	5,088.2	6,334.9	142,903.4
Q3	63,597.7	0.0	427.9	395.8	28.0	1,125.2	27,711.8	33,339.3	569.7	5,537.3	116.9	5,420.4	6,414.1	145,721.8
Q4	64,961.3	0.0	518.8	395.3	25.5	1,145.3	28,525.3	33,704.1	647.0	5,511.5	76.1	5,435.4	6,503.5	145,065.2
2023 Q1	65,089.5	0.0	489.2	367.0	24.7	1,153.9	28,256.9	34,166.5	631.4	5,629.3	185.6	5,443.7	6,687.3	145,468.3
Q2	66,234.4	0.0	308.6	356.6	22.7	1,219.7	28,652.7	35,014.4	659.7	5,244.8	178.6	5,066.1	6,678.6	152,027.4
Q3	67,559.0	0.0	385.2	1.1	21.5	1,441.6	26,697.9	38,145.4	866.2	6,065.9	109.2	5,956.7	6,085.3	151,720.9
Q4	67,593.1	0.0	316.9	313.1	26.0	1,427.1	27,379.3	37,341.7	788.8	6,368.6	69.5	6,299.0	6,131.8	155,039.9
2023 Q1	68,443.5	0.0	371.3	304.8	18.0	1,415.5	28,261.6	37,123.5	948.9	5,420.1	271.5	5,148.7	6,205.8	157,694.4
Q2	69,671.1	0.0	284.3	297.3	17.0	1,404.8	28,420.6	38,296.3	950.8	7,742.9	250.3	7,492.7	6,203.0	157,239.6
Q3	70,793.4	0.0	223.5	301.4	10.3	1,378.5	29,022.1	39,101.8	755.8	4,844.3	170.3	4,674.0	6,101.1	163,029.2
Q4	72,256.4	0.0	233.9	285.0	9.3	1,354.8	29,277.9	40,346.8	748.7	6,097.6	121.3	5,976.3	6,128.6	172,387.2
2025 Q1	74,185.7	0.0	272.8	283.6	8.1	1,323.6	29,919.0	40,881.7	1,496.9	7,223.0	356.3	6,866.7	6,170.6	173,074.9

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

\*\* Prior to Q32013 these accounts are not segregated

Table 4(a): Liabilities of Other Depository Corporations

(Millions of Vatu)																						
DEPOSITS																						
End of Period	TOTAL	Total Transferable Deposits	Transferable Deposits																			
			In National Currency										In Foreign Currency									
			Total	Central Bank	Other Depository Corp.	Other Financial Corp.	Central Gov.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*	Total	Other Depository Corp.	Other Financial Corp.	Central Gov.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*	
2019	104,100.2	61,168.7	40,178.6	0.0	243.0	4,307.9	3,694.9	86.2	970.9	13,772.9	17,201.0	1,696.6	17,775.6	600.1	503.1	753.9	0.0	226.5	12,930.7	2,761.2	1,518.0	
2020	101,049.7	65,104.5	44,224.1	0.0	635.3	3,051.3	3,513.0	64.8	654.4	16,118.9	20,186.4	1,656.3	17,848.1	793.6	561.1	1,275.5	0.0	405.9	11,874.5	2,937.4	1,376.0	
2021	106,732.3	72,423.1	51,237.1	0.0	535.2	3,619.5	3,365.0	114.0	254.6	20,482.9	22,865.5	1,796.8	18,283.5	1,970.5	650.3	1,163.4	2.2	255.0	10,823.8	3,418.3	1,105.7	
2022	109,319.5	79,668.4	57,081.1	1.1	264.6	4,355.1	3,115.9	125.6	380.5	22,327.6	26,510.8	2,114.5	19,046.5	1,695.7	801.9	973.9	0.8	148.2	12,394.6	3,031.3	1,426.3	
2023	116,416.5	83,261.9	62,057.0	0.0	72.9	3,126.1	2,496.7	346.5	253.6	26,474.9	29,286.4	2,641.6	16,002.3	166.6	1,052.8	708.8	0.1	66.7	10,904.0	3,103.2	2,561.0	
2024	128,279.7	91,769.3	68,773.3	0.0	47.1	3,927.4	3,917.1	316.6	188.3	29,641.5	30,735.3	3,847.3	16,495.0	85.0	1,484.0	1,179.1	1.7	216.9	9,802.9	3,725.3	2,653.7	
2019	Q1	103,621.6	56,999.5	34,472.1	0.0	569.3	2,991.5	3,057.7	174.0	518.7	11,480.2	15,888.1	1,614.0	18,677.8	948.1	444.0	1,151.2	0.0	126.5	13,157.7	2,850.3	2,235.7
	Q2	103,359.9	58,471.0	35,557.6	0.0	395.0	3,805.2	2,870.3	210.5	438.0	16,164.7	16,147.3	1,490.5	19,177.2	1,270.9	399.3	1,427.5	0.0	359.9	12,714.1	3,005.5	2,245.7
	Q3	103,129.9	60,763.2	39,121.9	0.0	579.6	3,902.0	4,951.5	154.9	1,074.5	12,081.0	16,580.8	1,568.1	18,916.6	1,150.3	429.7	1,055.7	0.0	257.5	11,711.5	4,311.8	1,156.5
	Q4	104,100.2	61,168.7	40,178.6	0.0	243.0	4,307.9	3,694.9	86.2	970.9	13,772.9	17,201.0	1,696.6	17,775.6	600.1	503.1	753.9	0.0	226.5	12,930.7	2,761.2	1,518.0
2020	Q1	104,129.3	63,358.7	39,597.1	0.0	384.1	4,137.0	3,634.0	100.0	551.8	12,884.7	17,958.1	1,840.1	20,278.4	647.7	506.0	874.7	0.0	108.6	15,477.4	2,664.1	1,643.1
	Q2	103,920.2	63,444.8	40,686.6	0.0	412.9	2,655.1	3,404.5	143.5	699.2	14,041.0	19,458.3	1,637.2	19,514.3	669.3	482.7	1,934.1	0.0	352.9	13,326.3	2,749.1	1,606.7
	Q3	99,674.2	63,682.9	42,438.7	0.0	605.4	2,810.4	3,914.7	99.9	705.9	14,611.4	19,726.8	1,642.4	18,223.2	668.8	655.7	890.7	0.0	329.2	12,926.1	2,752.7	1,378.5
	Q4	101,049.7	65,104.5	44,224.1	0.0	635.3	3,051.3	3,513.0	64.8	654.4	16,118.9	20,186.4	1,656.3	17,848.1	793.6	561.1	1,275.5	0.0	405.9	11,874.5	2,937.4	1,376.0
2021	Q1	101,721.3	66,904.9	45,795.6	0.0	609.6	2,887.1	3,409.3	202.3	663.5	16,804.0	21,242.4	1,710.8	18,046.2	1,559.0	576.8	664.6	0.0	229.6	12,172.1	2,844.1	1,352.3
	Q2	100,307.3	66,263.9	46,563.0	0.4	516.6	2,727.3	1,408.3	1,856.0	331.7	18,850.9	21,002.1	1,838.8	16,031.7	1,571.7	619.4	540.9	0.0	60.1	10,015.3	3,224.3	1,830.4
	Q3	104,140.9	69,557.0	48,424.8	0.3	572.2	2,719.2	2,668.7	159.8	255.4	19,784.0	22,394.8	1,786.6	18,231.0	1,601.6	709.9	707.8	1.0	78.4	11,494.3	3,638.0	1,114.6
	Q4	106,732.3	72,423.1	51,237.1	0.3	535.2	3,619.5	3,365.0	114.0	254.6	20,482.9	22,865.5	1,796.8	18,283.5	1,970.5	650.3	1,163.4	2.2	255.0	10,823.8	3,418.3	1,105.7
2022	Q1	107,593.9	73,754.1	52,010.3	0.4	488.3	3,326.0	3,510.8	180.2	191.1	20,443.9	23,875.1	1,976.7	18,701.3	1,920.4	694.4	963.0	7.1	203.7	11,528.1	3,384.6	1,066.0
	Q2	107,633.0	75,374.5	53,195.9	0.4	375.1	3,953.5	3,176.2	282.7	359.6	20,454.9	24,632.4	1,952.7	19,053.9	1,984.0	665.1	856.4	5.9	105.3	11,945.3	3,491.8	1,172.0
	Q3	109,901.1	79,799.4	55,892.1	0.2	324.5	4,698.5	3,574.0	176.0	268.0	21,356.2	25,657.0	2,003.2	20,689.0	1,941.7	906.2	603.0	3.2	138.1	13,714.8	3,382.0	1,215.0
	Q4	109,319.5	79,668.4	57,081.1	1.1	264.6	4,355.1	3,115.9	125.6	380.5	22,327.6	26,510.8	2,114.5	19,046.5	1,695.7	801.9	973.9	0.8	148.2	12,394.6	3,031.3	1,426.3
2023	Q1	109,316.6	79,731.7	57,690.9	1.2	232.0	3,922.7	2,760.2	196.7	380.1	23,067.8	27,350.7	2,399.6	18,529.5	195.3	897.3	782.6	0.8	127.4	13,421.9	3,104.2	1,111.7
	Q2	115,504.1	84,188.6	57,912.1	2.0	67.0	2,721.0	2,383.4	109.2	256.2	24,201.2	28,238.8	2,708.3	22,449.6	297.3	661.3	2,343.6	0.2	191.2	15,299.8	3,656.2	1,118.6
	Q3	114,586.1	83,198.6	60,051.9	0.7	83.1	2,537.5	2,421.8	194.6	293.6	24,245.1	30,406.4	2,648.2	17,822.9	280.9	783.5	1,677.1	0.1	188.0	11,208.8	3,684.5	2,675.6
	Q4	116,416.5	83,261.9	62,057.0	0.0	72.9	3,126.1	2,496.7	346.5	253.6	26,474.9	29,286.4	2,641.6	16,002.3	166.6	1,052.8	708.8	0.1	66.7	10,904.0	3,103.2	2,561.0
2024	Q1	119,153.2	84,531.2	63,711.8	0.0	69.9	2,905.8	2,322.9	463.0	219.1	28,684.0	29,220.1	2,766.4	15,203.9	183.5	1,198.0	954.2	0.1	49.5	9,421.6	3,396.9	2,849.0
	Q2	118,774.6	85,583.2	65,398.9	0.1	67.7	3,501.8	1,966.4	361.1	516.0	28,755.2	30,399.0	3,210.4	14,440.7	105.9	1,249.7	1,396.2	0.1	60.9	8,653.4	2,974.5	2,533.1
	Q3	122,936.6	89,663.7	67,651.9	0.0	69.6	3,762.1	2,107.0	408.6	501.7	30,216.0	30,741.6	3,359.6	16,189.0	84.7	1,231.6	2,096.5	0.1	139.0	9,311.0	3,326.1	2,463.2
	Q4	128,279.7	91,769.3	68,773.3	0.0	47.1	3,927.4	3,917.1	316.6	188.3	29,641.5	30,735.3	3,847.3	16,495.0	85.0	1,484.0	1,179.1	1.7	216.9	9,802.9	3,725.3	2,653.7
2025	Q1	127,600.9	89,936.7	68,863.3	0.0	117.0	4,341.4	2,398.6	463.3	232.7	29,766.9	31,749.5	3,595.9	14,868.1	84.8	1,337.9	1,548.8	0.1	447.8	7,910.0	3,538.7	2,609.5

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

r: revised

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

(Millions of Vatu)

End of Period	DEPOSITS														
	Savings Deposits														
	Total Savings Deposits	In National Currency								In Foreign Currency					
		Total	Central Gov.	Other Financial Corp.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*	Total	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*
2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021	69.2	69.2	0.0	0.0	0.0	0.0	45.1	24.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022	100.3	100.3	0.0	0.0	0.0	0.0	46.2	54.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023	115.7	115.7	0.0	0.0	0.0	0.0	46.4	69.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024	106.6	106.6	0.0	0.0	0.0	0.0	46.7	59.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2019 Q1	22.3	21.1	0.0	0.0	0.0	0.0	14.7	6.4	0.0	0.0	0.0	0.0	0.0	0.0	1.2
2019 Q2	95.3	91.7	0.0	0.0	0.0	0.0	44.5	47.2	0.0	0.0	0.0	0.0	0.0	0.0	3.7
2019 Q3	411.8	400.3	0.0	0.0	0.0	0.0	230.9	169.3	0.0	0.0	0.0	0.0	0.0	0.0	11.5
2019 Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020 Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021 Q2	7.9	7.9	0.0	0.0	0.0	0.0	0.0	7.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021 Q3	12.2	12.2	0.0	0.0	0.0	0.0	0.0	12.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021 Q4	69.2	69.2	0.0	0.0	0.0	0.0	45.1	24.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022 Q1	94.9	94.9	0.0	0.0	0.0	0.0	45.1	49.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022 Q2	98.2	98.2	0.0	0.0	0.0	0.0	45.2	53.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022 Q3	102.1	102.1	0.0	0.0	0.0	0.0	45.2	56.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022 Q4	100.3	100.3	0.0	0.0	0.0	0.0	46.2	54.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023 Q1	112.2	112.2	0.0	0.0	0.0	0.0	46.3	66.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023 Q2	118.2	118.2	0.0	0.0	0.0	0.0	46.3	71.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023 Q3	120.2	120.1	0.0	0.0	0.0	0.0	46.4	73.7	0.1	0.0	0.0	0.0	0.0	0.0	0.0
2023 Q4	115.7	115.7	0.0	0.0	0.0	0.0	46.4	69.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024 Q1	124.7	124.7	0.0	0.0	0.0	0.0	46.5	78.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024 Q2	126.2	126.2	0.0	0.0	0.0	0.0	46.6	79.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024 Q3	116.5	116.5	0.0	0.0	0.0	0.0	46.6	69.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024 Q4	106.6	106.6	0.0	0.0	0.0	0.0	46.7	59.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2025 Q1	109.2	109.2	0.0	0.0	0.0	0.0	46.7	62.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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

r: revised

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

(Millions of Vatu)

DEPOSITS																				
Time Deposits																				
End of Period	Total Time Deposits	In National Currency										In Foreign Currency								
		Total	Central Bank	Other Depository Corp.	Other Financial Corp.	Central Gov.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*	Total	Other Depository Corp.	Other Financial Corp.	Central Gov.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	Non-Residents*
2019	42,931.5	27,080.9	0.0	811.3	5,428.1	8,276.0	115.4	1,201.3	2,834.3	8,414.3	1,067.6	13,447.3	0.0	2,969.8	0.0	0.0	695.8	5,179.9	4,601.8	1,335.7
2020	35,945.3	20,079.4	0.0	733.1	1,538.4	5,901.1	73.9	1,073.4	2,839.8	7,919.9	1,477.6	13,570.2	0.0	2,613.0	845.1	0.0	90.3	6,241.0	3,780.9	818.0
2021	34,239.9	19,755.4	0.0	693.4	1,547.6	5,562.7	59.1	368.4	3,145.3	8,378.8	435.7	13,323.5	0.0	2,192.8	949.5	0.0	71.5	5,846.0	4,263.8	725.4
2022	29,550.8	15,318.2	0.0	699.4	626.0	2,833.0	48.0	429.4	2,510.2	8,172.1	473.9	13,318.2	0.0	1,715.1	996.3	0.0	75.0	6,000.6	4,531.2	440.5
2023	33,038.9	15,861.0	1,000.0	543.7	684.8	3,578.3	46.8	286.6	2,463.6	7,257.1	419.4	16,457.9	0.0	1,396.9	1,000.8	0.0	75.0	7,615.7	6,369.5	300.6
2024	36,403.9	14,822.6	1,000.0	379.0	721.5	2,125.7	42.5	288.7	3,007.0	7,258.3	1,406.6	19,620.2	0.0	1,146.4	618.0	0.0	56.9	11,306.4	6,492.5	554.5
2019 Q1	46,599.7	26,480.1	0.0	358.5	5,702.6	7,611.7	118.9	1,277.1	2,588.5	8,822.7	545.0	15,731.5	3,738.6	2,765.8	0.0	0.0	91.7	4,582.6	4,552.7	3,843.3
Q2	44,793.6	27,152.1	0.0	428.0	5,703.9	8,355.8	118.8	1,292.6	2,590.3	8,662.7	648.5	13,997.5	1,917.5	2,574.7	0.0	0.0	92.0	4,811.1	4,602.2	2,995.5
Q3	41,955.0	25,270.0	0.0	484.1	5,492.7	6,884.4	120.5	1,205.2	2,627.3	8,455.8	593.8	13,761.6	1,490.4	2,929.4	0.0	0.0	93.9	4,988.1	4,259.7	2,329.6
Q4	42,931.5	27,080.9	0.0	811.3	5,428.1	8,276.0	115.4	1,201.3	2,834.3	8,414.3	1,067.6	13,447.3	0.0	2,969.8	0.0	0.0	695.8	5,179.9	4,601.8	1,335.7
2020 Q1	40,770.6	24,121.9	0.0	815.4	5,326.8	6,001.9	116.0	1,160.1	2,689.3	8,012.3	1,037.9	14,501.9	0.0	3,287.5	1,025.2	0.0	96.6	5,507.5	4,585.2	1,109.0
Q2	40,475.4	24,011.4	0.0	818.9	5,270.3	6,062.1	117.6	1,116.1	2,751.1	7,875.4	893.0	14,161.1	0.0	3,244.3	970.9	0.0	93.9	5,580.5	4,271.5	1,409.9
Q3	35,991.4	20,127.5	0.0	820.7	1,590.1	5,845.4	119.2	1,068.1	2,733.7	7,950.5	1,474.0	13,507.2	0.0	2,727.1	948.0	0.0	92.9	5,839.9	3,899.4	882.7
Q4	35,945.3	20,079.4	0.0	733.1	1,538.4	5,901.1	73.9	1,073.4	2,839.8	7,919.9	1,477.6	13,570.2	0.0	2,613.0	845.1	0.0	90.3	6,241.0	3,780.9	818.0
2021 Q1	34,816.4	18,855.7	0.0	690.2	1,513.8	4,675.4	74.3	1,115.0	2,915.6	7,871.4	1,479.1	13,745.9	0.0	2,660.1	924.4	0.0	91.4	6,388.4	3,681.5	735.7
Q2	34,035.5	18,631.6	0.0	690.3	1,749.7	5,487.6	68.1	266.6	2,714.5	7,654.9	1,465.6	13,279.2	0.0	2,365.0	927.5	0.0	69.6	6,093.6	3,823.5	659.1
Q3	34,571.7	18,797.7	0.0	691.9	1,552.5	5,519.5	67.0	368.2	3,278.6	7,320.0	1,502.4	13,625.8	0.0	2,224.7	950.8	0.0	71.5	6,109.9	4,268.9	645.7
Q4	34,239.9	19,755.4	0.0	693.4	1,547.6	5,562.7	59.1	368.4	3,145.3	8,378.8	435.7	13,323.5	0.0	2,192.8	949.5	0.0	71.5	5,846.0	4,263.8	725.4
2022 Q1	33,744.9	19,318.3	0.0	695.7	1,552.9	5,567.5	50.7	378.5	2,692.3	8,380.6	434.9	13,507.8	0.0	2,134.4	939.1	0.0	70.4	5,254.6	5,109.3	483.9
Q2	32,160.3	17,800.5	0.0	697.4	712.6	5,053.5	48.0	378.5	2,675.2	8,235.4	473.5	13,433.1	0.0	2,167.3	994.8	0.0	74.6	5,183.7	5,012.7	453.1
Q3	29,999.6	15,846.0	0.0	698.9	722.5	2,814.6	48.0	429.0	2,703.1	8,429.9	460.9	13,255.4	0.0	1,761.8	1,035.7	0.0	77.8	5,950.6	4,429.5	437.3
Q4	29,550.8	15,318.2	0.0	699.4	626.0	2,833.0	48.0	429.4	2,510.2	8,172.1	473.9	13,318.2	0.0	1,715.1	996.3	0.0	75.0	6,000.6	4,531.2	440.5
2023 Q1	29,472.7	15,398.7	0.0	702.1	743.4	2,833.4	47.7	397.5	2,452.4	8,222.3	455.1	13,299.4	0.0	1,661.6	1,011.3	0.0	75.3	6,018.7	4,532.5	319.5
Q2	31,197.4	16,222.4	1,000.0	703.7	742.6	3,553.5	45.7	397.6	2,386.3	7,393.1	379.5	14,219.7	0.0	1,730.7	1,021.9	0.0	76.2	6,408.2	4,982.7	375.7
Q3	31,267.3	15,945.4	1,000.0	705.3	620.6	3,553.8	56.9	286.6	2,167.9	7,554.3	415.1	14,626.5	0.0	1,668.4	1,040.2	0.0	77.7	6,572.5	5,267.7	280.3
Q4	33,038.9	15,861.0	1,000.0	543.7	684.8	3,578.3	46.8	286.6	2,463.6	7,257.1	419.4	16,457.9	0.0	1,396.9	1,000.8	0.0	75.0	7,615.7	6,369.5	300.6
2024 Q1	34,497.3	16,427.5	1,000.0	444.7	695.3	3,589.1	44.8	286.7	3,064.0	7,303.0	424.7	17,312.2	0.0	1,396.7	1,040.6	0.0	77.1	8,198.1	6,599.6	332.9
Q2	33,065.3	13,906.1	1,000.0	608.6	717.9	2,105.1	44.1	286.7	2,963.1	6,180.6	1,409.7	17,413.9	0.0	1,377.8	1,032.4	0.0	77.3	8,405.2	6,521.3	335.5
Q3	33,156.4	13,870.3	1,000.0	504.6	716.0	2,105.3	44.1	286.8	2,968.4	6,245.1	1,407.3	17,537.1	0.0	1,121.0	578.5	0.0	53.2	9,095.4	6,688.9	341.6
Q4	36,403.9	14,822.6	1,000.0	379.0	721.5	2,125.7	42.5	288.7	3,007.0	7,258.3	1,406.6	19,620.2	0.0	1,146.4	618.0	0.0	56.9	11,306.4	6,492.5	554.5
2025 Q1	37,554.9	14,432.1	1,000.0	329.6	713.2	2,121.6	42.6	271.5	2,787.4	7,166.1	1,399.2	21,171.2	0.0	1,108.2	629.8	0.0	53.1	12,417.7	6,962.4	552.5

\* 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		
2019	2,123.8	0.0	47.5	2,076.2	0.0	13,158.2	124.5	13,033.8	14,961.5	134,343.7
2020	2,227.7	0.0	948.3	1,279.3	0.0	13,580.8	115.5	13,465.3	16,296.3	133,154.4
2021	760.9	0.0	0.0	760.9	0.0	13,574.8	150.2	13,424.6	18,765.2	139,833.2
2022	1,272.6	0.0	356.1	916.5	0.0	15,053.8	216.3	14,837.5	19,419.2	145,065.2
2023	2,729.2	0.0	0.0	2,729.2	0.0	14,293.5	357.5	13,936.0	21,599.6	155,038.8
2024	5,996.1	0.0	0.0	5,996.1	0.0	14,310.3	339.2	13,971.0	23,801.1	172,387.2
2019 Q1	5,734.1	0.0	3,144.4	2,589.7	0.0	10,005.6	129.2	9,876.4	15,447.0	134,808.2
Q2	4,302.0	0.0	2,283.3	2,018.7	0.0	11,039.7	149.2	10,890.4	15,556.4	134,258.0
Q3	2,495.5	0.0	515.9	1,979.5	0.0	12,297.5	167.0	12,130.6	14,999.6	132,922.6
Q4	2,123.8	0.0	47.5	2,076.2	0.0	13,158.2	124.5	13,033.8	14,961.5	134,343.7
2020 Q1	2,589.9	0.0	426.2	2,163.8	0.0	13,682.7	129.5	13,553.2	15,087.5	135,489.4
Q2	1,839.2	0.0	650.8	1,188.4	0.0	13,637.6	113.7	13,523.9	15,409.5	134,806.5
Q3	2,757.6	0.0	1,260.6	1,497.0	0.0	13,764.8	146.2	13,618.6	16,790.2	132,986.8
Q4	2,227.7	0.0	948.3	1,279.3	0.0	13,580.8	115.5	13,465.3	16,296.3	133,154.4
2021 Q1	1,712.7	0.0	882.3	830.4	0.0	13,054.0	158.7	12,895.3	16,871.4	133,359.4
Q2	1,292.7	0.0	889.2	403.5	0.0	13,802.3	142.4	13,659.9	17,218.5	132,620.9
Q3	397.4	0.0	15.5	381.9	0.0	13,947.9	202.3	13,745.6	18,586.7	137,072.9
Q4	760.9	0.0	0.0	760.9	0.0	13,574.8	150.2	13,424.6	18,765.2	139,833.2
2022 Q1	1,480.8	0.0	1,053.5	427.4	0.0	13,910.3	212.1	13,698.2	19,033.0	142,018.1
Q2	2,113.2	0.0	1,101.2	1,012.0	0.0	14,393.3	148.5	14,244.8	18,763.9	142,903.4
Q3	1,789.1	0.0	465.5	1,323.6	0.0	14,938.9	249.1	14,689.8	19,092.7	145,721.8
Q4	1,272.6	0.0	356.1	916.5	0.0	15,053.8	216.3	14,837.5	19,419.2	145,065.2
2023 Q1	1,227.4	0.0	0.0	1,227.4	0.0	14,970.5	280.9	14,689.6	19,953.8	145,468.3
Q2	1,085.6	0.0	0.0	1,085.6	0.0	14,802.4	247.9	14,554.6	20,635.3	152,027.4
Q3	1,794.0	0.0	0.0	1,794.0	0.0	14,190.6	460.6	13,730.0	21,150.3	151,720.9
Q4	2,729.2	0.0	0.0	2,729.2	0.0	14,293.5	357.5	13,936.0	21,599.6	155,038.8
2024 Q1	2,179.1	0.0	0.0	2,179.1	0.0	13,873.1	326.0	13,547.1	22,489.0	157,694.4
Q2	1,809.3	0.0	0.0	1,809.3	0.0	13,997.4	336.6	13,660.9	22,658.3	157,239.6
Q3	3,084.6	0.0	0.0	3,084.6	0.0	13,795.4	353.6	13,441.8	23,311.8	163,128.4
Q4	5,996.1	0.0	0.0	5,996.1	0.0	14,310.3	339.2	13,971.0	23,801.1	172,387.2
2025 Q1	6,465.2	0.0	0.0	6,465.2	0.0	14,573.2	411.4	14,161.8	24,435.7	173,074.9

\* 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					
	Monetary Authority							Other Depository Corporations					
	TOTAL NFA	Monetary Authority NFA	Claims on Non-Residents				Total	Claims on Non-Residents	Liabilities to Non-Residents	TOTAL	Net Claims on Central Government		
			Total Claims	Official Reserve Assets	Monetary Gold and SDR Holdings	Liabilities to Non-Residents					Total	Monetary Authority (net)	Other Depository Corporations (net)
2019	65,999.4	54,079.3	58,475.4	57,704.5	770.9	4,396.1	11,920.0	19,614.1	7,694.1	45,223.2	(15,923.0)	(4,385.6)	(11,537.4)
2020	75,325.7	62,451.1	66,029.4	65,322.1	707.3	3,578.3	12,874.6	19,481.7	6,607.1	38,625.8	(21,912.6)	(11,265.4)	(10,647.1)
2021	81,272.8	67,106.6	74,257.6	70,174.3	4,083.3	7,151.0	14,166.2	18,990.7	4,824.5	41,194.4	(19,911.4)	(10,269.2)	(9,642.2)
2022	81,153.5	67,615.9	74,601.4	70,759.7	3,841.7	6,985.5	13,537.6	18,909.4	5,371.7	50,468.1	(13,745.4)	(8,621.6)	(5,123.8)
2023	84,988.7	67,698.8	74,867.7	71,234.1	3,633.5	7,168.8	17,289.8	25,941.7	8,651.9	55,478.3	(11,297.7)	(7,126.2)	(4,171.5)
2024	91,953.6	68,644.8	75,912.3	72,584.2	3,328.1	7,267.5	23,308.7	37,767.0	14,458.2	63,083.6	(8,436.2)	(5,622.0)	(2,814.1)
2019 Q1	54,589.4	44,340.6	49,222.3	48,416.3	806.0	4,881.7	10,248.7	21,076.3	10,827.5	47,839.2	(14,198.9)	(3,665.8)	(10,533.1)
2019 Q2	59,041.5	48,189.9	52,937.7	52,127.0	810.8	4,747.8	10,851.6	20,250.5	9,398.9	46,640.1	(16,084.2)	(4,718.1)	(11,366.1)
2019 Q3	60,998.5	48,872.4	53,491.2	52,673.3	818.0	4,618.8	12,126.1	19,753.7	7,627.6	46,372.4	(15,563.4)	(3,959.3)	(11,604.1)
2019 Q4	65,999.4	54,079.3	58,475.4	57,704.5	770.9	4,396.1	11,920.0	19,614.1	7,694.1	45,223.2	(15,923.0)	(4,385.6)	(11,537.4)
2020 Q1	69,508.1	54,856.2	59,332.0	58,520.0	812.1	4,475.8	14,651.9	22,445.7	7,793.8	44,444.8	(16,511.0)	(6,162.6)	(10,348.4)
2020 Q2	72,133.1	57,561.4	61,395.2	60,691.9	703.4	3,833.9	14,571.7	21,306.9	6,735.2	41,713.8	(18,901.5)	(7,717.4)	(11,184.1)
2020 Q3	71,320.3	58,102.3	61,885.9	61,183.6	702.3	3,783.6	13,218.0	20,092.8	6,874.7	40,678.9	(19,676.2)	(8,965.1)	(10,711.2)
2020 Q4	75,325.7	62,451.1	66,029.4	65,322.1	707.3	3,578.3	12,874.6	19,481.7	6,607.1	38,625.8	(21,912.6)	(11,265.4)	(10,647.1)
2021 Q1	73,130.6	61,191.3	64,759.3	64,053.9	705.4	3,568.0	11,939.3	18,047.7	6,108.4	42,173.4	(18,221.8)	(9,435.6)	(8,786.2)
2021 Q2	73,577.1	62,654.2	66,593.9	65,714.2	879.7	3,939.7	10,922.9	17,120.3	6,197.4	40,661.6	(19,738.7)	(11,872.9)	(7,865.8)
2021 Q3	79,551.6	66,102.3	73,420.8	69,182.6	4,238.2	7,318.5	13,449.3	18,880.5	5,431.3	40,125.3	(20,469.7)	(12,022.7)	(8,447.0)
2021 Q4	81,272.8	67,106.6	74,257.6	70,174.3	4,083.3	7,151.0	14,166.2	18,990.7	4,824.5	41,194.4	(19,911.4)	(10,269.2)	(9,642.2)
2022 Q1	81,959.0	68,679.3	75,683.5	71,695.7	3,987.8	7,004.2	13,279.7	17,668.4	4,388.7	41,025.1	(20,385.6)	(10,798.6)	(9,587.0)
2022 Q2	82,380.8	68,703.1	75,732.9	71,773.9	3,959.0	7,029.8	13,677.7	18,741.0	5,063.3	42,395.2	(18,704.7)	(10,017.8)	(8,686.9)
2022 Q3	83,749.5	67,828.5	74,946.6	70,966.9	3,979.7	7,118.1	15,921.1	21,361.1	5,440.0	46,999.4	(15,914.9)	(9,283.4)	(6,631.6)
2022 Q4	81,153.5	67,615.9	74,601.4	70,759.7	3,841.7	6,985.5	13,537.6	18,909.4	5,371.7	50,468.1	(13,745.4)	(8,621.6)	(5,123.8)
2023 Q1	81,365.9	67,904.8	75,460.8	71,307.3	4,153.5	7,556.0	13,461.1	18,974.4	5,513.3	50,280.9	(14,120.7)	(9,400.3)	(4,720.4)
2023 Q2	88,187.0	69,270.7	76,340.5	72,533.8	3,806.8	7,069.9	18,916.3	24,584.1	5,667.8	48,837.8	(16,699.1)	(11,053.4)	(5,645.8)
2023 Q3	84,713.3	67,934.0	75,325.7	71,411.8	3,913.8	7,391.7	16,779.3	24,592.7	7,813.4	52,475.5	(14,541.6)	(9,149.8)	(5,391.8)
2023 Q4	84,988.7	67,698.8	74,867.7	71,234.1	3,633.5	7,168.8	17,289.8	25,941.7	8,651.9	55,478.3	(11,297.7)	(7,126.2)	(4,171.5)
2024 Q1	84,285.2	66,001.7	73,564.6	69,901.7	3,662.9	7,562.9	18,283.5	26,835.7	8,552.2	58,460.9	(9,028.2)	(5,469.9)	(3,558.3)
2024 Q2	83,454.1	66,371.7	73,690.7	70,236.3	3,454.3	7,319.0	17,082.4	26,380.6	9,298.1	60,910.2	(7,819.9)	(5,660.9)	(2,158.9)
2024 Q3	84,992.4	65,631.9	72,958.6	69,517.1	3,441.5	7,326.8	19,360.5	30,016.8	10,656.3	64,324.1	(5,722.7)	(3,877.5)	(1,845.2)
2024 Q4	91,953.6	68,644.8	75,912.3	72,584.2	3,328.1	7,267.5	23,308.7	37,767.0	14,458.2	63,083.6	(8,436.2)	(5,622.0)	(2,814.1)
2025 Q1	94,185.1	71,114.9	78,471.2	75,095.2	3,376.0	7,356.3	23,070.2	37,692.5	14,622.3	62,968.0	(9,755.9)	(8,081.4)	(1,674.5)

r: revised

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

(Millions of Vatu)													
End of Period	DOMESTIC CLAIMS						BROAD MONEY (M2)						
	Claims on Other Sectors						Narrow Money (M1)				Quasi Money		Other Items (net)
	Total	Other Financial Corp.	State and Local Gov.	Public Non-Financial Corp.	Other Non-Financial Corp.	Other Residents Sectors	TOTAL M2	Total M1	Currency in Circulation	Transferable Deposits	Total	Other Deposits	
2019	61,146.2	53.9	66.8	1,065.0	25,691.7	34,268.7	95,102.4	62,850.3	9,345.1	53,505.2	32,252.1	32,252.1	16,021.8
2020	60,538.3	72.3	37.3	947.4	26,400.8	33,080.6	94,570.8	67,667.3	10,383.5	57,283.7	26,903.5	26,903.5	19,380.7
2021	61,105.8	510.9	30.7	1,136.9	26,217.8	33,209.5	102,961.0	76,325.2	11,332.9	64,992.3	26,635.8	26,635.8	19,506.1
2022	64,213.5	518.8	25.5	1,145.3	28,525.3	33,998.6	110,498.6	85,591.2	13,553.5	72,037.8	24,907.4	24,907.4	21,123.0
2023	66,776.0	316.9	26.0	1,427.1	27,379.3	37,626.6	117,068.5	89,213.1	14,359.3	74,853.8	27,855.5	27,855.5	23,398.4
2024	71,519.8	233.9	9.3	1,354.8	29,277.9	40,643.9	128,270.2	96,464.5	16,292.5	80,172.1	31,805.7	31,805.7	26,767.0
2019 Q1	62,038.2	65.7	72.7	1,022.6	25,760.5	35,116.6	91,506.6	56,885.7	7,944.7	48,940.9	34,621.0	34,621.0	10,714.4
Q2	62,724.3	69.2	69.8	986.1	26,245.6	35,353.6	91,986.7	59,101.3	8,664.2	50,437.1	32,885.4	32,885.4	13,521.5
Q3	61,935.8	76.4	62.7	1,097.7	25,893.5	34,805.4	93,392.3	60,844.9	8,813.5	52,031.4	32,547.4	32,547.4	13,776.2
Q4	61,146.2	53.9	66.8	1,065.0	25,691.7	34,268.7	95,102.4	62,850.3	9,345.1	53,505.2	32,252.1	32,252.1	16,021.8
2020 Q1	60,955.9	65.5	64.2	851.4	26,504.5	33,470.2	95,772.5	64,175.9	8,809.2	55,366.7	31,596.6	31,596.6	18,127.6
Q2	60,615.3	66.6	59.7	807.3	26,398.6	33,283.1	95,704.1	64,564.7	9,702.4	54,862.4	31,139.4	31,139.4	18,142.7
Q3	60,355.1	71.9	59.8	875.3	26,257.5	33,090.5	92,401.0	65,559.7	9,703.1	55,856.5	26,841.3	26,841.3	19,598.2
Q4	60,538.3	72.3	37.3	947.4	26,400.8	33,080.6	94,570.8	67,667.3	10,383.5	57,283.7	26,903.5	26,903.5	19,380.7
2021 Q1	60,395.2	71.4	33.8	1,455.1	26,320.3	32,514.6	96,511.4	69,509.6	9,741.7	59,767.9	27,001.8	27,001.8	18,792.7
Q2	60,400.2	111.3	32.6	1,083.9	26,443.8	32,728.6	96,305.9	70,802.3	10,156.7	60,645.6	25,503.6	25,503.6	17,932.8
Q3	60,595.0	102.1	31.4	1,031.9	26,644.5	32,785.1	99,743.9	73,778.4	10,499.2	63,279.3	25,965.4	25,965.4	19,933.0
Q4	61,105.8	510.9	30.7	1,136.9	26,217.8	33,209.5	102,961.0	76,325.2	11,332.9	64,992.3	26,635.8	26,635.8	19,506.1
2022 Q1	61,410.7	229.5	28.7	1,184.5	26,849.0	33,119.1	103,643.2	77,228.8	10,991.0	66,237.8	26,414.4	26,414.4	19,340.9
Q2	61,099.9	211.3	30.2	1,111.9	26,499.1	33,247.4	105,554.9	80,271.4	12,054.2	68,217.2	25,283.5	25,283.5	19,221.1
Q3	62,914.3	427.9	28.0	1,125.2	27,711.8	33,621.4	110,890.9	85,537.7	13,133.6	72,404.1	25,353.2	25,353.2	19,858.0
Q4	64,213.5	518.8	25.5	1,145.3	28,525.3	33,998.6	110,498.6	85,591.2	13,553.5	72,037.8	24,907.4	24,907.4	21,123.0
2023 Q1	64,401.6	489.2	24.7	1,153.9	28,256.9	34,476.9	110,960.7	85,995.0	13,317.4	72,677.6	24,965.6	24,965.6	20,686.1
Q2	65,536.9	308.6	22.7	1,219.7	28,652.7	35,333.2	115,432.3	89,447.4	13,812.7	75,634.7	25,984.9	25,984.9	21,592.4
Q3	67,017.2	385.2	21.5	1,441.6	26,697.9	38,470.9	114,120.9	88,022.9	14,247.1	73,775.8	26,098.0	26,098.0	23,067.9
Q4	66,776.0	316.9	26.0	1,427.1	27,379.3	37,626.6	117,068.5	89,213.1	14,359.3	74,853.8	27,855.5	27,855.5	23,398.4
2024 Q1	67,489.1	371.3	18.0	1,415.5	28,261.6	37,422.7	118,513.8	89,279.2	13,640.6	75,638.6	29,234.7	29,234.7	24,232.3
Q2	68,730.1	284.3	17.0	1,404.8	28,420.6	38,603.5	119,195.6	90,886.8	14,409.9	76,477.0	28,308.8	28,308.8	25,168.7
Q3	70,046.8	223.5	10.3	1,378.5	29,022.1	39,412.3	123,675.3	94,835.1	15,296.7	79,538.4	28,840.2	28,840.2	25,641.2
Q4	71,519.8	233.9	9.3	1,354.8	29,277.9	40,643.9	128,270.2	96,464.5	16,292.5	80,172.1	31,805.7	31,805.7	26,767.0
2025 Q1	72,723.9	272.8	8.1	1,323.6	29,919.0	41,200.4	128,381.7	95,420.7	15,636.8	79,783.9	32,961.1	32,961.1	28,771.4

r: revised

Table 6: Domestic Money Supply and Components

(Millions of Vatu)											
End of Period	Notes	Coins	Total (1)	Currency Depository Corporations	Other Currency with the Public in Vatu	Transferable Deposits of Residents in National Currency	Transferable Deposits of Residents in Foreign Currency	M1 (Narrow Measure)	Other Deposits of Residents in National Currency	Other Deposits of Residents in Foreign Currency	M2 (Broad Measure)
2019	11,230.6	1,104.2	12,307.1	2,962.0	9,345.1	36,483.6	17,021.6	62,850.3	18,804.8	13,447.3	95,102.4
2020	12,322.1	1,140.6	13,429.7	3,046.1	10,383.5	40,711.1	16,572.6	67,667.3	14,178.3	12,725.2	94,570.8
2021	13,397.6	1,203.0	14,554.1	3,221.1	11,332.9	47,872.1	17,120.2	76,325.2	14,261.8	12,374.0	102,961.0
2022	17,202.8	1,328.6	18,506.3	4,952.9	13,553.5	53,965.2	18,072.5	85,591.2	12,585.5	12,321.9	110,498.6
2023	18,173.1	1,436.9	19,568.7	5,209.4	14,359.3	59,560.3	15,293.5	89,213.0	12,398.3	15,457.1	117,068.5
2024	19,653.0	1,536.7	21,130.2	4,837.7	16,292.5	64,856.2	15,315.9	96,464.5	12,803.5	19,002.2	128,270.2
2019 Q1	9,221.8	1,042.2	10,241.1	2,296.3	7,944.7	31,414.4	17,526.6	56,885.7	18,889.5	15,731.5	91,506.6
Q2	10,164.8	1,057.8	11,201.2	2,537.0	8,664.2	32,687.3	17,749.8	59,101.3	18,888.0	13,997.5	91,986.7
Q3	10,156.2	1,076.0	11,203.3	2,389.7	8,813.5	34,170.4	17,860.9	60,844.9	18,785.9	13,761.6	93,392.3
Q4	11,230.6	1,104.2	12,307.1	2,962.0	9,345.1	36,483.6	17,021.6	62,850.3	18,804.8	13,447.3	95,102.4
2020 Q1	10,250.8	1,097.9	11,331.5	2,522.3	8,809.2	35,963.0	19,403.7	64,175.9	18,119.9	13,476.7	95,772.5
Q2	11,243.4	1,120.3	12,348.2	2,645.8	9,702.4	37,282.1	17,580.3	64,564.7	17,949.3	13,190.1	95,704.1
Q3	11,373.2	1,127.1	12,479.6	2,776.4	9,703.1	38,524.0	17,332.5	65,559.7	14,282.1	12,559.2	92,401.0
Q4	12,322.1	1,140.6	13,429.7	3,046.1	10,383.5	40,711.1	16,572.6	67,667.3	14,178.3	12,725.2	94,570.8
2021 Q1	11,521.8	1,135.2	12,622.8	2,881.0	9,741.7	42,386.3	17,381.6	69,509.6	14,180.3	12,821.4	96,511.4
Q2	11,773.9	1,149.8	12,889.4	2,732.6	10,156.7	45,154.7	15,490.8	70,802.3	13,151.9	12,351.7	96,305.9
Q3	12,005.1	1,166.0	13,150.2	2,651.0	10,499.2	45,756.1	17,523.2	73,778.4	13,290.4	12,675.0	99,743.9
Q4	13,397.6	1,203.0	14,554.1	3,221.1	11,332.9	47,872.1	17,120.2	76,325.2	14,261.8	12,374.0	102,961.0
2022 Q1	12,988.1	1,193.2	14,153.7	3,162.7	10,991.0	48,499.5	17,738.3	77,228.8	13,845.7	12,568.7	103,643.2
Q2	13,980.8	1,225.9	15,191.4	3,137.3	12,054.2	50,019.7	18,197.5	80,271.4	12,845.2	12,438.3	105,554.9
Q3	14,847.8	1,282.2	16,117.0	2,983.4	13,133.6	52,318.1	20,086.0	85,537.7	13,133.5	12,219.7	110,890.9
Q4	17,202.8	1,328.6	18,506.3	4,952.9	13,553.5	53,965.2	18,072.5	85,591.2	12,585.5	12,321.9	110,498.6
2023 Q1	15,801.9	1,334.5	17,113.4	3,796.0	13,317.4	54,930.8	17,746.9	85,995.0	12,677.6	12,288.1	110,960.7
Q2	16,075.3	1,370.3	17,413.7	3,601.0	13,812.7	55,528.7	20,106.0	89,447.4	12,787.1	13,197.8	115,432.3
Q3	16,691.9	1,409.5	18,067.6	3,820.5	14,247.1	57,630.1	16,145.7	88,022.9	12,511.7	13,586.3	114,120.9
Q4	18,173.1	1,436.9	19,568.7	5,209.4	14,359.3	59,560.3	15,293.5	89,213.0	12,398.3	15,457.1	117,068.5
2024 Q1	16,442.3	1,439.3	17,840.2	4,199.6	13,640.6	61,388.9	14,249.7	89,279.2	12,963.1	16,271.5	118,513.8
Q2	17,213.8	1,469.2	18,660.8	4,250.9	14,409.9	63,432.5	13,044.5	90,886.8	11,927.2	16,381.6	119,195.6
Q3	18,045.7	1,508.7	19,521.2	4,224.5	15,296.7	65,445.9	14,092.5	94,835.1	11,881.6	16,958.6	123,675.3
Q4	19,653.0	1,536.7	21,130.2	4,837.7	16,292.5	64,856.2	15,315.9	96,464.5	12,803.5	19,002.2	128,270.2
2025 Q1	17,655.9	1,527.6	19,127.5	3,490.7	15,636.8	66,464.6	13,319.3	95,420.7	12,419.7	20,541.4	128,381.7

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

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

(Millions of Vatu)														
End of Period	Vatu Deposits(MVT)				'Foreign currency Deposits (MVT)				Percent Distribution ( % )			Government Deposits (MVT) 1/		
	Transferable	Savings	Time	Total	Transferable	Savings	Time	Total	Vatu Deposits	Foreign Currency Deposits	Total			
2019	2019	40,276.8	0.0	27,080.9	67,357.7	17,775.6	0.0	13,447.3	31,222.9	68.3	31.7	100.0	12,724.9	
	2020	44,224.1	0.0	20,079.4	64,303.5	17,848.1	0.0	13,570.2	31,418.4	67.2	32.8	100.0	11,534.6	
	2021	51,237.1	69.2	19,755.4	71,061.7	18,283.5	0.0	13,323.5	31,607.0	69.2	30.8	100.0	11,040.6	
	2022	57,081.1	100.3	15,318.2	72,499.5	19,046.5	0.0	13,318.2	32,364.7	69.1	30.9	100.0	7,919.1	
	2023	62,057.0	115.7	15,861.0	78,033.6	16,002.3	0.0	16,457.9	32,460.2	70.6	29.4	100.0	7,784.6	
	2024	68,773.3	106.6	14,822.6	83,702.5	16,495.0	0.0	19,620.2	36,115.1	69.9	30.1	100.0	7,839.9	
2020	Q1	34,679.6	21.1	26,480.1	61,180.8	18,677.8	0.0	15,731.5	34,409.3	66.1	37.2	103.3	11,820.6	
	Q2	35,731.0	91.7	27,152.1	62,974.7	19,177.2	0.0	13,997.5	33,174.7	65.5	34.5	100.0	12,653.6	
	Q3	39,324.3	400.3	25,270.0	64,994.6	18,916.6	0.0	13,761.6	32,678.2	66.5	33.5	100.0	12,891.6	
	Q4	40,276.8	0.0	27,080.9	67,357.7	17,775.6	0.0	13,447.3	31,222.9	68.3	31.7	100.0	12,724.9	
2021	Q1	39,649.9	0.0	24,121.9	63,771.7	20,278.4	0.0	14,501.9	34,780.3	64.7	35.3	100.0	11,535.9	
	Q2	40,814.5	0.0	24,011.4	64,825.9	19,514.3	0.0	14,161.1	33,675.4	65.8	34.2	100.0	12,371.6	
	Q3	42,474.5	0.0	20,127.5	62,601.9	18,223.2	0.0	13,507.2	31,730.3	66.4	33.6	100.0	11,598.7	
	Q4	44,224.1	0.0	20,079.4	64,303.5	17,848.1	0.0	13,570.2	31,418.4	67.2	32.8	100.0	11,534.6	
2022	Q1	45,818.0	0.0	18,855.7	64,673.8	18,046.2	0.0	13,745.9	31,792.1	67.0	33.0	100.0	9,673.7	
	Q2	46,693.4	7.9	18,631.6	65,332.9	16,031.7	0.0	13,279.2	29,310.9	69.0	31.0	100.0	8,364.3	
	Q3	48,554.5	12.2	18,797.7	67,364.5	18,231.0	0.0	13,625.8	31,856.8	67.9	32.1	100.0	9,846.9	
	Q4	51,237.1	69.2	19,755.4	71,061.7	18,283.5	0.0	13,323.5	31,607.0	69.2	30.8	100.0	11,040.6	
2023	Q1	52,015.9	94.9	19,318.3	71,429.2	18,701.3	0.0	13,507.8	32,209.0	68.9	31.1	100.0	10,980.4	
	Q2	53,234.8	98.2	17,800.5	71,133.5	19,053.9	0.0	13,433.1	32,486.9	68.6	31.4	100.0	10,080.9	
	Q3	56,054.4	102.1	15,846.0	72,002.5	20,689.0	0.0	13,255.4	33,944.5	68.0	32.0	100.0	8,027.4	
	Q4	57,081.1	100.3	15,318.2	72,499.5	19,046.5	0.0	13,318.2	32,364.7	69.1	30.9	100.0	7,919.1	
2024	Q1	57,911.2	112.2	15,398.7	73,422.2	18,529.5	0.0	13,299.4	31,828.8	69.8	30.2	100.0	7,387.4	
	Q2	57,978.6	118.2	16,222.4	74,319.1	22,449.6	0.0	14,219.7	36,669.4	67.0	33.0	100.0	9,302.4	
	Q3	60,182.7	120.1	15,945.4	76,248.3	17,822.9	0.0	14,626.5	32,449.3	70.1	29.9	100.0	8,692.9	
	Q4	62,057.0	115.7	15,861.0	78,033.6	16,002.3	0.0	16,457.9	32,460.2	70.6	29.4	100.0	7,784.6	
2025	Q1	63,884.8	124.7	16,427.5	80,437.0	15,203.9	0.0	17,312.2	32,516.1	71.2	28.8	100.0	7,906.8	
	Q2	65,567.2	126.2	13,906.1	79,599.5	14,440.7	0.0	17,413.9	31,854.6	71.4	28.6	100.0	6,500.1	
	Q3	67,806.5	116.5	13,870.3	81,793.4	16,189.0	0.0	17,537.1	33,726.2	70.8	29.2	100.0	6,887.3	
	Q4	68,773.3	106.6	14,822.6	83,702.5	16,495.0	0.0	19,620.2	36,115.1	69.9	30.1	100.0	7,839.9	
	2025	Q1	69,069.5	109.2	14,432.1	83,610.8	14,868.1	0.0	21,171.2	36,039.3	69.9	30.1	100.0	6,698.8

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	
<b>2019</b>	62.2	1,704.6	9,460.4	1,157.1	6,109.0	6,434.0	2,989.9	214.7	<b>28,131.9</b>
<b>2020</b>	48.9	1,463.1	4,752.1	2,778.0	4,319.6	5,539.5	2,654.9	1.0	<b>21,557.0</b>
<b>2021</b>	0.0	856.7	4,527.8	756.2	5,353.0	5,667.8	2,885.3	144.3	<b>20,191.1</b>
<b>2022</b>	0.0	1,066.9	3,182.0	609.7	1,315.1	4,162.2	4,650.7	805.5	<b>15,792.1</b>
<b>2023</b>	0.0	313.7	3,757.4	2,058.3	1,454.4	2,298.7	3,479.7	2,918.2	<b>16,280.4</b>
<b>2024</b>	669.1	2,045.0	2,276.3	250.4	1,540.8	2,269.9	4,308.1	2,869.6	<b>16,229.2</b>
<b>2019 Q1</b>	60.3	1,504.4	7,186.4	1,662.6	5,162.0	7,268.7	2,513.3	1,651.4	<b>27,009.2</b>
<b>2019 Q2</b>	88.1	1,639.6	8,073.5	1,781.0	4,784.5	7,268.9	2,405.1	1,759.9	<b>27,800.6</b>
<b>2019 Q3</b>	96.8	1,684.1	6,596.2	1,636.1	5,108.0	6,546.7	2,436.4	1,759.6	<b>25,863.8</b>
<b>2019 Q4</b>	62.2	1,704.6	9,460.4	1,157.1	6,109.0	6,434.0	2,989.9	214.7	<b>28,131.9</b>
<b>2020 Q1</b>	177.4	1,974.0	6,639.0	3,108.6	5,458.4	5,235.5	2,566.1	0.7	<b>25,159.7</b>
<b>2020 Q2</b>	1,019.8	3,838.3	4,160.9	2,820.5	4,631.6	5,362.0	3,070.9	0.5	<b>24,904.4</b>
<b>2020 Q3</b>	80.1	2,785.2	4,212.3	2,055.8	3,948.4	6,074.6	2,444.6	0.5	<b>21,601.5</b>
<b>2020 Q4</b>	48.9	1,463.1	4,752.1	2,778.0	4,319.6	5,539.5	2,654.9	1.0	<b>21,557.0</b>
<b>2021 Q1</b>	11.6	3,194.0	3,120.3	1,586.3	3,847.0	5,828.3	2,739.0	8.3	<b>20,334.9</b>
<b>2021 Q2</b>	0.0	1,282.3	3,313.7	913.2	7,156.6	5,210.0	2,154.4	67.0	<b>20,097.3</b>
<b>2021 Q3</b>	0.0	886.4	4,027.8	756.9	4,492.3	7,254.9	2,785.1	96.7	<b>20,300.2</b>
<b>2021 Q4</b>	0.0	856.7	4,527.8	756.2	5,353.0	5,667.8	2,885.3	144.3	<b>20,191.1</b>
<b>2022 Q1</b>	0.0	1,437.6	3,557.2	550.7	5,409.3	4,467.4	4,150.7	199.4	<b>19,772.1</b>
<b>2022 Q2</b>	0.0	848.7	3,526.9	1,379.3	2,911.3	5,436.8	3,772.6	398.4	<b>18,274.1</b>
<b>2022 Q3</b>	0.0	1,528.7	3,062.8	595.3	1,434.9	5,277.2	3,906.6	501.4	<b>16,306.9</b>
<b>2022 Q4</b>	0.0	1,066.9	3,182.0	609.7	1,315.1	4,162.2	4,650.7	805.5	<b>15,792.1</b>
<b>2023 Q1</b>	0.0	1,081.4	3,183.3	545.1	1,528.5	3,971.3	3,635.5	1,908.8	<b>15,853.8</b>
<b>2023 Q2</b>	0.0	1,339.6	2,951.6	464.9	3,055.1	2,155.5	4,862.4	1,772.6	<b>16,601.9</b>
<b>2023 Q3</b>	0.0	997.8	3,317.6	454.4	2,855.4	2,285.5	4,719.0	1,730.8	<b>16,360.5</b>
<b>2023 Q4</b>	0.0	313.7	3,757.4	2,058.3	1,454.4	2,298.7	3,479.7	2,918.2	<b>16,280.4</b>
<b>2024 Q1</b>	604.0	1,993.0	2,222.3	501.1	2,996.0	2,433.3	3,168.9	2,933.5	<b>16,852.2</b>
<b>2024 Q2</b>	662.7	2,066.8	2,555.7	290.9	1,374.6	2,468.4	3,041.4	2,855.3	<b>15,315.8</b>
<b>2024 Q3</b>	746.5	1,796.6	2,266.7	414.1	1,560.9	2,395.4	3,231.2	2,847.2	<b>15,258.5</b>
<b>2024 Q4</b>	669.1	2,045.0	2,276.3	250.4	1,540.8	2,269.9	4,308.1	2,869.6	<b>16,229.2</b>
<b>2025 Q1</b>	554.3	2,086.3	2,028.3	252.5	1,528.9	2,197.2	4,377.7	2,806.1	<b>15,831.2</b>

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

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

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

(Millions of Vatu)

End of Period	Depository Institutions Domestic	* Other Financial Corporations Domestic	Central Government	Provincial Assemblies & Local Government	Statutory Non-financial Corporations Domestic	Manufacturing	Agriculture	Public Utilities	Forestry	* Fisheries	Mining & Quarrying	Construction	Distribution (Wholesale & Retail)
2019	0.0	53.9	0.0	66.8	1,065.0	1,569.7	970.8	270.6	0.0	15.1	95.3	3,453.6	5,046.3
2020	0.0	72.3	0.0	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	0.0	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
2024	24.6	233.9	285.0	9.3	1,354.8	1,315.0	824.5	0.5	106.6	5.7	95.5	3,478.2	6,525.4
2019 Q1	1.1	65.7	0.0	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	0.0	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	0.0	62.7	1,097.7	1,501.0	897.0	303.0	0.0	16.2	91.5	2,923.8	5,301.7
Q4	0.0	53.9	0.0	66.8	1,065.0	1,569.7	970.8	270.6	0.0	15.1	95.3	3,453.6	5,046.3
2020 Q1	0.0	65.5	0.0	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	0.0	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	0.0	72.3	0.0	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	0.0	33.8	557.5	1,292.8	937.2	102.5	82.1	3.5	93.3	3,979.0	5,210.4
Q2	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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	0.0	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
Q4	24.6	233.9	285.0	9.3	1,354.8	1,315.0	824.5	0.5	106.6	5.7	95.5	3,478.2	6,525.4
2025 Q1	5.7	272.8	283.6	8.1	1,323.6	1,357.1	897.6	0.5	102.9	5.2	93.1	3,802.2	6,072.4

r: revised

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

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

(Millions of Vatu)														
End of Period	Tourism	Transport	Communications	Entertainment & Catering	Professional & Other Services	Housing and Land Purchases	Individuals and Other	Non-profit Institutions Serving Households	Miscellaneous	Total Resident	Of which:		Total Non-Resident	GRAND TOTAL
											Local Currency	Foreign Currency		
2019	5,963.0	983.8	1,647.9	346.3	5,329.5	19,970.7	13,949.4	262.8	0.0	61,060.4	42,847.2	18,213.2	1,536.0	62,596.4
2020	7,320.6	850.8	673.6	360.0	5,364.3	15,936.0	16,719.0	270.7	0.0	60,383.4	43,219.4	17,164.0	1,467.6	61,851.0
2021	7,690.0	885.5	615.3	431.9	4,583.0	16,610.6	16,174.8	255.4	0.0	61,335.5	44,767.8	16,567.7	598.0	61,933.5
2022	8,660.2	1,583.5	446.3	482.3	5,342.4	17,128.2	16,338.2	237.7	0.0	64,314.3	48,649.7	15,664.6	647.0	64,961.3
2023	7,751.0	1,545.0	137.9	367.9	5,946.5	16,768.6	20,454.2	119.0	0.0	66,804.3	54,919.4	11,884.9	788.8	67,593.1
2024	6,363.9	2,289.7	0.4	318.4	7,954.1	16,513.9	23,710.7	122.3	0.0	71,532.4	62,662.7	8,869.7	748.7	72,281.1
2019 Q1	6,544.4	1,030.6	1,875.9	584.4	4,075.6	19,895.8	15,012.4	245.7	0.0	61,893.3	42,480.9	19,412.3	1,508.8	63,402.1
2019 Q2	6,486.9	899.0	1,603.5	551.3	4,605.3	20,069.4	14,569.2	243.9	0.0	61,916.5	42,719.1	19,197.4	1,489.9	63,406.5
2019 Q3	6,058.7	862.0	1,768.2	543.1	5,099.0	19,776.9	14,280.1	236.8	0.0	60,896.2	41,854.6	19,041.6	1,479.4	62,375.6
2019 Q4	5,963.0	983.8	1,647.9	346.3	5,329.5	19,970.7	13,949.4	262.8	0.0	61,060.4	42,847.2	18,213.2	1,536.0	62,596.4
2020 Q1	6,180.5	904.1	1,716.8	378.8	5,530.0	15,744.1	17,376.0	242.1	0.0	60,847.7	42,936.7	17,911.1	1,508.7	62,356.4
2020 Q2	6,421.4	1,007.7	1,616.0	387.8	5,252.8	15,954.6	17,018.8	177.0	0.0	60,482.9	42,826.1	17,656.8	1,457.9	61,940.7
2020 Q3	7,128.2	991.2	857.2	359.3	5,126.8	16,739.6	16,001.7	196.3	0.0	60,202.2	42,920.1	17,282.1	1,471.5	61,673.7
2020 Q4	7,320.6	850.8	673.6	360.0	5,364.3	15,936.0	16,719.0	270.7	0.0	60,383.4	43,219.4	17,164.0	1,467.6	61,851.0
2021 Q1	7,500.2	978.6	780.2	368.9	4,991.5	16,113.7	15,976.4	268.5	0.0	60,240.7	43,250.5	16,990.1	1,114.6	61,355.3
2021 Q2	7,650.5	849.3	742.2	407.4	5,066.0	16,214.3	16,094.6	257.4	0.0	60,636.5	43,678.9	16,957.6	562.3	61,198.8
2021 Q3	7,797.1	851.5	684.3	393.7	4,967.8	16,474.3	15,895.6	253.6	0.0	60,833.2	44,094.4	16,738.9	611.1	61,444.3
2021 Q4	7,690.0	885.5	615.3	431.9	4,583.0	16,610.6	16,174.8	255.4	0.0	61,335.5	44,767.8	16,567.7	598.0	61,933.5
2022 Q1	8,228.6	983.2	588.8	437.2	4,432.7	16,734.1	15,893.8	261.3	0.0	61,574.3	45,302.7	16,271.5	599.5	62,173.8
2022 Q2	8,199.6	1,161.2	446.3	425.7	4,660.8	17,073.7	15,666.9	257.3	0.0	61,244.5	45,289.3	15,955.2	587.6	61,832.1
2022 Q3	8,282.9	1,434.6	418.2	436.0	5,094.8	17,017.0	16,078.6	243.7	0.0	63,028.0	47,133.2	15,894.8	569.7	63,597.7
2022 Q4	8,660.2	1,583.5	446.3	482.3	5,342.4	17,128.2	16,338.2	237.7	0.0	64,314.3	48,649.7	15,664.6	647.0	64,961.3
2023 Q1	8,189.4	1,740.7	295.5	482.4	5,349.0	17,048.0	16,874.1	244.4	0.0	64,458.2	49,001.2	15,456.9	631.4	65,089.5
2023 Q2	8,104.5	1,671.9	232.7	502.4	6,033.2	17,187.6	17,563.4	263.5	0.0	65,574.7	50,637.5	14,937.2	659.7	66,234.4
2023 Q3	7,006.2	1,944.7	199.2	460.2	6,209.4	17,133.2	20,888.2	123.9	0.0	66,692.8	53,280.9	13,411.9	866.2	67,559.0
2023 Q4	7,751.0	1,545.0	137.9	367.9	5,946.5	16,768.6	20,454.2	119.0	0.0	66,804.3	54,919.4	11,884.9	788.8	67,593.1
2024 Q1	7,022.6	1,577.5	103.1	852.4	6,382.2	16,601.2	20,415.3	107.0	0.0	67,494.6	57,123.6	10,371.0	948.9	68,443.5
2024 Q2	6,744.5	1,675.6	67.9	333.3	7,598.3	16,504.0	21,668.4	123.8	0.0	68,720.3	59,160.2	9,560.1	950.8	69,671.1
2024 Q3	6,661.6	2,186.3	32.4	331.3	7,578.8	16,349.1	22,647.1	105.6	0.0	70,037.6	60,871.8	9,165.8	755.8	70,793.4
2024 Q4	6,363.9	2,289.7	0.4	318.4	7,954.1	16,513.9	23,710.7	122.3	0.0	71,532.4	62,662.7	8,869.7	748.7	72,281.1
2025 Q1	6,004.8	2,401.7	0.0	312.2	8,869.2	15,870.2	24,720.8	290.7	0.0	72,694.5	64,522.3	8,172.2	1,496.9	74,191.4

r: revised

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

Table 10: Distribution of Vatu Advances by Interest Rates as at end of March 2025

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



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

End of Period		Deposit Interest Rates in National Currency										1/ Weighted Average Rate for Fixed Deposits	Weighted Average Rate for Total Deposits	Foreign Currency Deposit Rates (Aust. Dollar) 1 Month (Locally Quoted)
		Demand	Savings	Time Deposits										
				Up to 7 Days	7 days to 1 Month	1-2 Months	2-3 Months	3-6 Months	6-12 Months	12-24 Months	Over 24 Months			
2019	2019	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
	2020	0.05-1.30	0.00-0.00	0.00-1.50	0.10-1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
	2021	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
	2022	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45
	2023	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-6.00	0.05-3.25	0.05-3.00	0.10-3.00	0.10-3.50	0.30-3.50	1.27	0.39	0.00-3.00
	2024	0.05-1.50	0.00-0.00	0.00-0.00	0.05-3.00	0.05-1.00	0.10-0.75	0.10-3.00	0.10-3.50	0.20-3.00	0.30-3.50	0.93	0.28	0.14-3.00
	Q1	0.45-2.30	0.5-0.5	0.00-3.75	0.25-3.75	0.25-3.75	0.25-3.75	0.5-4.25	0.5-4.20	0.25-5.00	1.75-2.75	1.41	1.84	0.25-3.75
	Q2	0.45-7.48	0.5-1.25	0.00-1.25	0.25-3.75	0.25-6.00	0.25-3.75	0.5-3.75	0.5-4.20	0.25-5.00	1.75-3.75	1.06	1.71	0.05-2.75
2020	Q3	0.45-6.77	0.00-0.00	0.00-3.75	0.25-6.00	0.41-2.75	0.25-3.75	0.6-3.75	1.00-4.20	0.00-5.00	0.00-2.75	0.99	0.59	0.05-3.05
	Q4	0.00-5.30	0.00-0.00	0.00-3.70	0.10-6.00	0.10-3.00	0.15-3.70	0.10-3.70	0.10-4.20	0.00-5.00	0.00-3.65	1.52	0.76	0.05-2.05
	Q1	0.03-2.30	0.00-0.00	0.00-3.70	0.10-3.70	0.10-3.70	0.25-3.70	0.10-3.70	0.01-4.20	0.10-5.00	0.00-2.00	1.41	0.67	0.05-2.45
	Q2	0.03-2.30	0.00-0.00	0.00-3.70	0.10-2.00	0.10-6.00	0.25-2.80	0.10-3.00	0.01-4.20	0.10-5.00	0.00-1.75	1.31	0.62	0.03-2.00
	Q3	0.05-2.30	0.00-0.00	0.00-3.00	0.10-6.00	0.10-1.95	0.19-2.80	0.10-3.00	0.01-4.20	0.10-3.80	0.95-1.75	1.40	0.63	0.05-3.05
	Q4	0.05-1.30	0.00-0.00	0.00-1.50	0.10-1.65	0.10-6.00	0.10-2.80	0.10-3.50	0.01-4.20	0.10-3.80	0.95-1.15	1.45	0.65	0.05-1.52
	Q1	0.05-1.35	0.00-0.00	0.00-0.25	0.10-6.00	0.10-3.00	0.10-3.50	0.10-3.00	0.01-4.20	0.10-3.80	0.70-3.00	1.37	0.60	0.05-1.52
	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
	Q4	0.10-1.19	0.00-0.50	0.00-0.00	0.10-3.50	0.10-6.00	0.10-3.50	0.10-3.50	0.30-4.20	0.00-3.50	0.70-3.50	1.28	0.47	0.10-0.35
	Q1	0.05-1.10	0.00-0.50	0.00-0.00	0.10-2.45	0.10-6.00	0.10-1.00	0.10-3.50	0.30-3.50	0.30-3.50	0.30-3.50	1.25	0.51	0.10-0.45
	Q2	0.05-1.10	0.00-0.50	0.00-0.00	0.10-6.00	0.10-3.00	0.10-3.00	0.10-2.05	0.30-4.20	0.30-3.50	0.70-3.50	1.15	0.45	0.35-0.45
	Q3	0.05-1.00	0.00-0.50	0.00-0.00	0.05-6.00	0.10-3.00	0.20-0.50	0.20-3.00	0.30-4.20	0.30-3.50	0.70-3.50	1.06	0.36	0.05-1.20
	Q4	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.20-0.50	0.20-3.00	0.30-3.50	0.30-3.50	0.70-3.50	1.17	0.40	0.01-1.45
	Q1	0.05-3.70	0.00-0.50	0.00-0.00	0.05-1.00	0.05-6.00	0.20-0.50	0.10-1.50	0.30-3.25	0.30-3.50	0.70-3.50	1.13	0.40	0.00-1.20
	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
2022	Q3	0.05-1.50	0.00-0.50	0.00-0.00	0.10-1.00	0.10-6.00	0.10-0.50	0.05-3.25	0.30-3.00	0.30-3.50	0.30-3.50	1.20	0.37	0.01-2.00
	Q4	0.05-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-6.00	0.05-3.25	0.05-3.00	0.10-3.00	0.10-3.50	0.30-3.50	1.27	0.39	0.00-3.00
	Q1	0.05-1.70	0.00-0.50	0.00-0.01	0.05-1.00	0.05-42.00	0.05-3.50	0.10-3.25	0.10-3.00	0.20-3.25	0.30-3.50	1.14	0.37	0.00-4.00
	Q2	0.00-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-0.90	0.10-1.30	0.10-3.50	0.10-3.00	0.20-3.00	0.30-3.50	0.84	0.29	0.00-3.00
	Q3	0.00-1.70	0.00-0.50	0.00-0.00	0.10-1.00	0.05-0.90	0.10-1.30	0.10-1.0	0.00-3.50	0.00-3.50	0.30-3.50	0.82	0.30	0.00-3.00
	Q4	0.05-1.50	0.00-0.00	0.00-0.00	0.05-3.00	0.05-1.00	0.10-0.75	0.10-3.00	0.10-3.50	0.20-3.00	0.30-3.50	0.93	0.28	0.14-3.00
	Q1	0.05-1.70	0.00-0.00	0.00-0.00	0.05-3.50	0.05-0.90	0.10-0.30	0.10-3.00	0.30-3.00	0.20-3.50	0.30-3.50	0.96	0.31	0.14-3.45

Source: Other Depository Corporations returns:

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

r: revised

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

Loans and Advance Interest Rates in National Currency												* Weighted	Weighted	Local Inter-	
End of Period	Depository & Financial Corporations	* Central Government	* Provincial Assemblies & Local	* Statutory Non-Financial Corporations	* Non Financial Corporation			* Individuals		Non-Profit Institutions Serving	* Non-Residents	Rate for Bank Loans	Rate for Private Sector Loans	Call or Over-Night	
					Agriculture, Fishing, Forestry	Industry Sector	Services Sector	Housing & Land Purchases	Other						
2019	2019	5.80-25.00	0.00-0.00	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	0.00-0.00	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	1.8
	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	1.8
	2024	4.50-28.00	0.00-20.25	12.00-22.00	6.00-25.00	6.25-25.00	4.75-25.00	2.00-25.00	4.50-25.00	4.70-28.00	3.50-25.00	5.80-25.00	8.6	8.6	1.8
2019	Q1	12.75-20.25	0.00-0.00	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
	Q2	12.00-25.00	0.00-0.00	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
	Q3	5.80-22.00	0.00-0.00	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
	Q4	5.80-25.00	0.00-0.00	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	0.00-0.00	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
	Q2	5.80-22.00	0.00-0.00	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
	Q3	0.00-15.75	0.00-0.00	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
	Q4	0.00-25.00	0.00-0.00	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	0.00-0.00	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
	Q2	0.00-22.0	0.00-0.00	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
	Q3	0.00-25.00	0.00-0.00	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
	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
	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
	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
	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
	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
	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
	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
	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
	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
	Q4	4.50-28.00	0.00-20.25	12.00-22.00	6.00-25.00	6.25-25.00	4.75-25.00	2.00-25.00	4.50-25.00	4.70-28.00	3.50-25.00	5.80-25.00	8.6	8.6	1.80
2025	Q1	4.50-20.25	5.95-6.05	12.00-22.00	6.00-25.00	6.25-25.00	6.00-25.00	2.00-25.00	4.50-25.00	4.50-25.00	3.50-25.00	5.80-25.00	8.6	8.7	1.80

Source: Other Depository Corporations returns:

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

2/ Services Sectors includes: Distribution, Tourism, Transport, Communications, Entertainment &amp; Catering and Professional &amp; 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		
<b>2019</b>	24.1	247.1	419.8	2,141.3	1,341.3	4,538.6	2,513.9	<b>11,226.1</b>	<b>1,104.2</b>	<b>12,330.3</b>
<b>2020</b>	24.1	219.7	434.7	2,292.7	1,396.6	5,096.0	2,847.4	<b>12,311.3</b>	<b>1,140.6</b>	<b>13,451.9</b>
<b>2021</b>	24.2	256.0	449.8	2,343.1	1,559.3	5,813.9	2,946.5	<b>13,392.7</b>	<b>1,203.0</b>	<b>14,595.7</b>
<b>2022</b>	24.2	276.8	513.3	2,696.6	2,219.0	8,104.6	3,363.5	<b>17,197.9</b>	<b>1,328.6</b>	<b>18,526.5</b>
<b>2023</b>	24.1	304.8	546.9	2,665.6	2,481.3	8,529.8	3,615.3	<b>18,167.9</b>	<b>1,436.9</b>	<b>19,604.8</b>
<b>2024</b>	24.2	348.9	600.0	2,739.9	2,465.8	9,401.9	4,066.9	<b>19,647.5</b>	<b>1,536.7</b>	<b>21,184.2</b>
<b>2019 Q1</b>	24.1	204.8	364.9	1,961.7	991.7	3,724.9	1,945.8	<b>9,218.0</b>	<b>1,042.2</b>	<b>10,260.2</b>
<b>Q2</b>	24.1	214.4	376.7	2,229.8	1,157.0	3,975.7	2,183.3	<b>10,161.0</b>	<b>1,057.8</b>	<b>11,218.8</b>
<b>Q3</b>	24.1	238.3	401.4	2,085.1	1,186.5	4,066.4	2,150.5	<b>10,152.3</b>	<b>1,076.0</b>	<b>11,228.3</b>
<b>Q4</b>	24.1	247.1	419.8	2,141.3	1,341.3	4,538.6	2,513.9	<b>11,226.1</b>	<b>1,104.2</b>	<b>12,330.3</b>
<b>2020 Q1</b>	24.1	214.8	414.6	1,922.4	1,217.2	4,189.5	2,263.2	<b>10,246.0</b>	<b>1,097.9</b>	<b>11,343.9</b>
<b>Q2</b>	24.1	213.2	416.0	2,093.0	1,284.0	4,760.8	2,447.5	<b>11,238.6</b>	<b>1,120.3</b>	<b>12,358.9</b>
<b>Q3</b>	24.1	217.1	423.0	2,128.9	1,263.6	4,713.1	2,598.5	<b>11,368.3</b>	<b>1,127.1</b>	<b>12,495.4</b>
<b>Q4</b>	24.1	219.7	434.7	2,292.7	1,396.6	5,096.0	2,847.4	<b>12,311.3</b>	<b>1,140.6</b>	<b>13,451.9</b>
<b>2021 Q1</b>	24.1	219.9	426.9	2,040.8	1,267.7	4,845.6	2,692.0	<b>11,517.0</b>	<b>1,135.2</b>	<b>12,652.2</b>
<b>Q2</b>	24.2	232.4	429.9	2,110.3	1,311.3	4,955.3	2,705.6	<b>11,769.0</b>	<b>1,149.8</b>	<b>12,918.8</b>
<b>Q3</b>	24.2	243.4	419.0	2,193.2	1,358.9	5,068.5	2,693.3	<b>12,000.3</b>	<b>1,166.0</b>	<b>13,166.4</b>
<b>Q4</b>	24.2	256.0	449.8	2,343.1	1,559.3	5,813.9	2,946.5	<b>13,392.7</b>	<b>1,203.0</b>	<b>14,595.7</b>
<b>2022 Q1</b>	24.2	237.7	420.8	2,172.7	1,439.1	5,885.6	2,803.2	<b>12,983.3</b>	<b>1,193.2</b>	<b>14,176.4</b>
<b>Q2</b>	24.2	250.3	449.9	2,259.2	1,694.2	6,337.0	2,961.2	<b>13,976.0</b>	<b>1,225.9</b>	<b>15,201.9</b>
<b>Q3</b>	24.2	259.3	467.0	2,302.2	1,820.3	6,826.3	3,143.6	<b>14,843.0</b>	<b>1,282.2</b>	<b>16,125.2</b>
<b>Q4</b>	24.2	276.8	513.3	2,696.6	2,219.0	8,104.6	3,363.5	<b>17,197.9</b>	<b>1,328.6</b>	<b>18,526.5</b>
<b>2023 Q1</b>	24.2	256.9	466.0	2,327.9	1,976.7	7,553.9	3,191.4	<b>15,796.9</b>	<b>1,334.5</b>	<b>17,131.4</b>
<b>Q2</b>	24.1	273.6	499.3	2,371.5	2,126.4	7,499.5	3,275.8	<b>16,070.2</b>	<b>1,370.3</b>	<b>17,440.6</b>
<b>Q3</b>	24.1	286.3	516.7	2,553.6	2,323.4	7,608.7	3,373.9	<b>16,686.8</b>	<b>1,409.5</b>	<b>18,096.3</b>
<b>Q4</b>	24.1	304.8	546.9	2,665.6	2,481.3	8,529.8	3,615.3	<b>18,167.9</b>	<b>1,436.9</b>	<b>19,604.8</b>
<b>2024 Q1</b>	24.1	286.5	520.7	2,372.2	2,106.6	7,768.0	3,359.0	<b>16,437.1</b>	<b>1,439.3</b>	<b>17,876.4</b>
<b>Q2</b>	24.1	294.9	537.9	2,476.8	2,151.7	8,223.3	3,499.5	<b>17,208.3</b>	<b>1,469.2</b>	<b>18,677.6</b>
<b>Q3</b>	24.1	320.3	560.8	2,522.3	2,299.2	8,627.8	3,685.6	<b>18,040.3</b>	<b>1,508.7</b>	<b>19,549.0</b>
<b>Q4</b>	24.2	348.9	600.0	2,739.9	2,465.8	9,401.9	4,066.9	<b>19,647.5</b>	<b>1,536.7</b>	<b>21,184.2</b>
<b>2025 Q1</b>	24.2	337.4	574.3	2,518.1	2,192.2	8,321.4	3,682.9	<b>17,650.5</b>	<b>1,527.6</b>	<b>19,178.0</b>

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)
<b>2019</b>	57,704.5	108.0	662.9	<b>58,475.4</b>	4,396.1	<b>54,079.3</b>	19,614.1	7,694.1	<b>11,920.0</b>
<b>2020</b>	65,322.1	106.0	601.4	<b>66,029.4</b>	3,578.3	<b>62,451.1</b>	19,481.7	6,607.1	<b>12,874.6</b>
<b>2021</b>	70,174.3	3,473.2	610.1	<b>74,257.6</b>	7,151.0	<b>67,106.6</b>	18,990.7	4,824.5	<b>14,166.2</b>
<b>2022</b>	70,759.7	3,228.4	613.2	<b>74,601.4</b>	6,985.5	<b>67,615.9</b>	18,909.4	5,371.7	<b>13,537.6</b>
<b>2023</b>	71,234.1	3,010.3	623.2	<b>74,867.7</b>	7,168.8	<b>67,698.8</b>	25,941.7	8,651.9	<b>17,289.8</b>
<b>2024</b>	72,584.2	2,696.2	632.0	<b>75,912.3</b>	7,267.5	<b>68,644.8</b>	37,767.0	14,458.2	<b>23,308.7</b>
<b>2019 Q1</b>	48,416.3	144.7	661.3	<b>49,222.3</b>	4,881.7	<b>44,340.6</b>	21,076.3	10,827.5	<b>10,248.7</b>
<b>Q2</b>	52,127.0	145.6	665.2	<b>52,937.7</b>	4,747.8	<b>48,189.9</b>	20,250.5	9,398.9	<b>10,851.6</b>
<b>Q3</b>	52,673.3	146.9	671.1	<b>53,491.2</b>	4,618.8	<b>48,872.4</b>	19,753.7	7,627.6	<b>12,126.1</b>
<b>Q4</b>	57,704.5	108.0	662.9	<b>58,475.4</b>	4,396.1	<b>54,079.3</b>	19,614.1	7,694.1	<b>11,920.0</b>
<b>2020 Q1</b>	58,520.0	108.7	703.3	<b>59,332.0</b>	4,475.8	<b>54,856.2</b>	22,445.7	7,793.8	<b>14,651.9</b>
<b>Q2</b>	60,691.9	87.4	616.0	<b>61,395.2</b>	3,833.9	<b>57,561.4</b>	21,306.9	6,735.2	<b>14,571.7</b>
<b>Q3</b>	61,183.6	86.8	615.5	<b>61,885.9</b>	3,783.6	<b>58,102.3</b>	20,092.8	6,874.7	<b>13,218.0</b>
<b>Q4</b>	65,322.1	106.0	601.4	<b>66,029.4</b>	3,578.3	<b>62,451.1</b>	19,481.7	6,607.1	<b>12,874.6</b>
<b>2021 Q1</b>	64,053.9	105.7	599.8	<b>64,759.3</b>	3,568.0	<b>61,191.3</b>	18,047.7	6,108.4	<b>11,939.3</b>
<b>Q2</b>	65,714.2	273.2	606.6	<b>66,593.9</b>	3,939.7	<b>62,654.2</b>	17,120.3	6,197.4	<b>10,922.9</b>
<b>Q3</b>	69,182.6	3,623.6	614.6	<b>73,420.8</b>	7,318.5	<b>66,102.3</b>	18,880.5	5,431.3	<b>13,449.3</b>
<b>Q4</b>	70,174.3	3,473.2	610.1	<b>74,257.6</b>	7,151.0	<b>67,106.6</b>	18,990.7	4,824.5	<b>14,166.2</b>
<b>2022 Q1</b>	71,695.7	3,391.9	595.9	<b>75,683.5</b>	7,004.2	<b>68,679.3</b>	17,668.4	4,388.7	<b>13,279.7</b>
<b>Q2</b>	71,773.9	3,348.8	610.2	<b>75,732.9</b>	7,029.8	<b>68,703.1</b>	18,741.0	5,063.3	<b>13,677.7</b>
<b>Q3</b>	70,966.9	3,365.7	614.0	<b>74,946.6</b>	7,118.1	<b>67,828.5</b>	21,361.1	5,440.0	<b>15,921.1</b>
<b>Q4</b>	70,759.7	3,228.4	613.2	<b>74,601.4</b>	6,985.5	<b>67,615.9</b>	18,909.4	5,371.7	<b>13,537.6</b>
<b>2023 Q1</b>	71,307.3	3,488.0	665.4	<b>75,460.8</b>	7,556.0	<b>67,904.8</b>	18,974.4	5,513.3	<b>13,461.1</b>
<b>Q2</b>	72,533.8	3,176.4	630.3	<b>76,340.5</b>	7,069.9	<b>69,270.7</b>	24,584.1	5,667.8	<b>18,916.3</b>
<b>Q3</b>	71,411.8	3,281.4	632.4	<b>75,325.7</b>	7,391.7	<b>67,934.0</b>	24,592.7	7,813.4	<b>16,779.3</b>
<b>Q4</b>	71,234.1	3,010.3	623.2	<b>74,867.7</b>	7,168.8	<b>67,698.8</b>	25,941.7	8,651.9	<b>17,289.8</b>
<b>2024 Q1</b>	69,901.7	3,030.5	632.4	<b>73,564.6</b>	7,562.9	<b>66,001.7</b>	26,835.7	8,552.2	<b>18,283.5</b>
<b>Q2</b>	70,236.3	2,832.0	622.3	<b>73,690.7</b>	7,319.0	<b>66,371.7</b>	26,380.6	9,298.1	<b>17,082.4</b>
<b>Q3</b>	69,517.1	2,817.0	624.5	<b>72,958.6</b>	7,326.8	<b>65,631.9</b>	30,016.8	10,656.3	<b>19,360.5</b>
<b>Q4</b>	72,584.2	2,696.2	632.0	<b>75,912.3</b>	7,267.5	<b>68,644.8</b>	37,767.0	14,458.2	<b>23,308.7</b>
<b>2025 Q1</b>	75,095.2	2,731.1	644.9	<b>78,471.2</b>	7,356.3	<b>71,114.9</b>	37,692.5	14,622.3	<b>23,070.2</b>

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

Date of Issue	Period of ' Original Maturity	Date of Maturity	Amount Issued (Million VT)			Weighted Average Yield of Accepted Tenders	Range of Yields Received	Maturities (MVT)	Notes Outstanding (Million Vatu) 1/
			Float	Received	Accepted				
8-Jan-25	7	15-Jan-25	500	600	500	0.575	0.575-0.60	340	3550
	14	22-Jan-25	500	800	500	0.61	0.61-0.65		
	28	5-Feb-25	400	600	400	0.58	0.58-0.63		
	63	12-Mar-25	200	300	200	0.60&0.65	0.60-0.65		
	91	9-Apr-25	200	300	200	0.85&1	0.85-1		
	<b>Total</b>		<b>1800</b>	<b>2600</b>	<b>1800</b>				
15-Jan-25	7	22-Jan-25	500	300	300	0.58	0.58	750	4200
	14	29-Jan-25	500	400	400	0.61	0.61		
	28	12-Feb-25	400	100	100	0.63	0.63		
	63	19-Mar-25	250	250	250	0.65	0.65		
	91	16-Apr-25	250	250	250	1	1		
	<b>Total</b>		<b>1900</b>	<b>1300</b>	<b>1300</b>				
22-Jan-25	7	29-Jan-25	500	25	25	0.6	0.6	1000	3225
	14	5-Feb-25	400	0	0	-	-		
	28	19-Feb-25	400	0	0	-	-		
	63	26-Mar-25	300	0	0	-	-		
	91	23-Apr-25	300	0	0	-	-		
	<b>Total</b>		<b>1900</b>	<b>25</b>	<b>25</b>				
29-Jan-25	7	5-Feb-25	500	0	0	-	0.61-0.62	725	3500
	14	12-Feb-25	400	400	400	0.61	0.61-0.62		
	28	26-Feb-25	400	400	400	0.63	0.63-0.64		
	63	2-Apr-25	300	100	100	0.65	0.65		
	91	30-Apr-25	300	100	100	1	1		
	<b>Total</b>		<b>1900</b>	<b>1000</b>	<b>1000</b>				
5-Feb-25	7	12-Feb-25	500	525	400	0.6	0.60-0.61	700	4495
	14	19-Feb-25	400	875	400	0.62&0.65	0.62-0.68		
	28	5-Mar-25	400	295	295	0.40&0.63	0.40&0.6		
	63	9-Apr-25	300	300	300	0.65	0.65		
	91	7-May-25	300	300	300	1	1		
	<b>Total</b>		<b>1900</b>	<b>2295</b>	<b>1695</b>				

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				
12-Feb-25	7	19-Feb-25	500	200	200	0.6	0.6	1150	4145
	14	26-Feb-25	500	250	250	0.62&0.65	0.62&0.65		
	28	12-Mar-25	300	150	150	0.40&0.45	0.40&0.45		
	63	16-Apr-25	300	150	150	0.65	0.65		
	91	14-May-25	300	150	150	1	1		
	<b>Total</b>		<b>1900</b>	<b>900</b>	<b>900</b>				
19-Feb-25	7	26-Feb-25	500	575	500	0.59	0.59-0.60	600	5445
	14	3-Mar-25	500	575	500	0.62	0.62-0.63		
	28	19-Mar-25	300	325	300	0.6	0.60-0.65		
	63	23-Apr-25	300	300	300	0.65	0.65		
	91	21-May-25	300	300	300	1	1		
	<b>Total</b>		<b>1900</b>	<b>2075</b>	<b>1900</b>				
26-Feb-25	7	5-Mar-25	400	475	400	0.59-0.60	0.59-0.60	1300	6045
	14	12-Mar-25	400	750	700	0.62-0.65	0.62-0.65		
	28	26-Mar-25	300	175	175	0.40-0.63	0.40-0.63		
	63	30-Apr-25	400	325	325	0.65	0.65		
	91	28-May-25	400	300	300	1	1		
	<b>Total</b>		<b>1900</b>	<b>2025</b>	<b>1900</b>				
12-Mar-25	7	19-Mar-25	400	550	400	0.59 & 0.60	0.59-0.65	1150	5400
	14	26-Mar-25	400	650	400	0.62 & 0.65	0.62 & 0.65		
	28	9-Apr-25	300	430	400	0.40, 0.60 & 0.65	0.40-0.63		
	63	14-May-25	400	400	400	0.65	0.65		
	91	11-Jun-25	400	300	300	1	1		
	<b>Total</b>		<b>1900</b>	<b>2330</b>	<b>1900</b>				
26-Mar-25	7	2-Apr-25	400	500	400	0.6	0.6	575	5775
	14	9-Apr-25	400	500	410	0.62 & 0.65	0.62 & 0.65		
	28	23-Apr-25	300	390	390	0.40 & 0.63	0.40 & 0.63		
	63	28-May-25	400	400	400	0.65	0.65		
	91	25-Jun-25	400	300	300	1	1		
	<b>Total</b>		<b>1900</b>	<b>2090</b>	<b>1900</b>				

Table 15: Other Depository Corporations Liquidity

(Millions of Vatu)

(millions of dollars)							
End of Period	Liquid Assets			Statutory Reserve Deposits (SRD)	RBV Notes	Total	
	Vault Cash	Deposits with RBV (Excess Reserves)	Total				
(1)	(2)	(1+2) (3)	(4)	(5)	(3+4+5) (6)		
2019	3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7	
2020	3,666.1	31,044.0	34,710.1	3,989.7	3,018.0	41,717.8	
2021	3,894.7	36,985.7	40,880.4	4,219.5	2,826.7	47,926.5	
2022	6,234.3	34,139.7	40,374.0	4,454.6	3,493.4	48,322.0	
2023	6,468.3	32,591.1	39,059.5	4,731.8	4,863.5	48,654.7	
2024	5,863.3	32,873.9	38,737.2	5,279.2	2,805.3	46,821.7	
2019	Q1	2,581.5	25,134.8	27,716.3	3,808.9	2,052.1	33,577.3
	Q2	2,736.6	26,987.9	29,724.6	3,964.8	1,436.3	35,125.6
	Q3	2,715.5	28,203.2	30,918.7	3,976.1	1,518.2	36,413.0
	Q4	3,487.8	30,691.9	34,179.7	4,099.7	2,669.3	40,948.7
2020	Q1	3,040.9	30,319.2	33,360.1	4,197.2	2,788.6	40,346.0
	Q2	3,268.9	30,897.3	34,166.2	3,993.0	2,799.2	40,958.3
	Q3	3,272.6	29,651.4	32,923.9	4,102.4	2,798.4	39,824.8
	Q4	3,666.1	31,044.0	34,710.1	3,989.7	3,018.0	41,717.8
2021	Q1	3,527.7	31,330.3	34,857.9	4,080.9	4,202.7	43,141.5
	Q2	3,431.4	30,809.8	34,241.1	4,077.6	4,512.5	42,831.3
	Q3	3,356.9	33,673.8	37,030.7	4,071.4	4,592.0	45,694.1
	Q4	3,894.7	36,985.7	40,880.4	4,219.5	2,826.7	47,926.5
2022	Q1	3,792.6	38,911.9	42,704.5	4,364.1	2,807.7	49,876.3
	Q2	3,819.9	35,514.3	39,334.2	4,368.1	6,233.1	49,935.4
	Q3	3,882.1	33,648.9	37,530.9	4,432.3	6,803.4	48,766.6
	Q4	6,234.3	34,139.7	40,374.0	4,454.6	3,493.4	48,322.0
2023	Q1	4,880.4	33,631.3	38,511.7	4,493.0	5,196.8	48,201.5
	Q2	4,664.5	30,264.4	34,928.9	4,539.0	8,239.6	47,707.4
	Q3	5,089.1	32,195.1	37,284.2	4,709.3	5,390.0	47,383.6
	Q4	6,468.3	32,591.1	39,059.5	4,731.8	4,863.5	48,654.7
2024	Q1	5,409.7	31,687.4	37,097.1	5,029.0	6,641.8	48,767.9
	Q2	5,634.8	29,302.8	34,937.6	5,104.1	6,509.3	46,551.1
	Q3	5,410.8	31,088.4	36,499.2	5,137.9	5,495.0	47,132.0
	Q4	5,863.3	32,873.9	38,737.2	5,279.2	2,805.3	46,821.7
2025	Q1	4,480.8	31,555.9	36,036.6	5,371.5	5,729.6	47,137.7



Table 16(a): Commercial Domestic Banks Consolidated Capital

(Millions of Vatu)																		
End of Period	TIER 1						Unaudited Profits	Asset Revaluation Reserves	TIER 2			TOTAL Tier 1 & Tier 2 1/	Less Holdings of Other Banks Capital	Less Investments in Unconsolidated Subsidiaries	Less Net Amount due from Head/Parent Office or Branches	Capital Base 1/		
	Paid-Up Capital	Audited Retained Earnings (Losses)	Other	Less Goodwill etc.	Less Unaudited Losses	Total Tier 1 Capital 1/			General Provisions for Doubtful Eligible	Term Subordinated Dept. etc.								
										Gross	Eligible							
2019	5,788.6	7,025.1	172.4	447.8	0.0	12,538.3	136.2	0.0	804.8	0.0	0.0	941.0	13,479.3	0.0	0.0	0.0	13,479.3	
2020	7,171.7	7,030.9	172.4	373.2	450.4	13,551.4	358.3	0.0	853.6	0.0	0.0	1,211.9	14,763.3	0.0	0.0	0.0	14,763.3	
2021	10,137.9	6,277.0	172.4	0.0	487.7	16,099.6	1,420.6	(21.9)	801.5	0.0	0.0	2,200.1	18,299.7	0.0	0.0	462.1	17,837.6	
2022	10,364.0	6,033.4	172.4	0.0	227.7	16,342.2	2,129.6	9.0	966.5	0.0	0.0	3,105.1	19,447.2	0.0	1.0	381.7	19,065.6	
2023	10,364.0	7,521.8	172.4	0.0	231.9	17,826.2	3,406.3	(52.1)	1,047.5	0.0	0.0	4,401.7	22,227.9	0.0	5.0	556.6	21,671.3	
2024	10,364.0	9,754.2	172.4	0.0	281.3	20,009.2	3,413.0	58.9	1,199.7	0.0	0.0	4,671.5	24,680.8	0.0	9.0	624.4	24,056.4	
2019	Q1	5,333.0	7,947.0	172.4	597.3	0.0	12,855.1	322.9	0.0	817.5	0.0	0.0	1,140.4	13,995.5	0.0	0.0	0.0	13,995.5
	Q2	5,788.6	7,241.8	172.4	626.9	0.0	12,575.8	780.7	0.0	841.9	0.0	0.0	1,622.6	14,198.4	0.0	0.0	0.0	14,198.4
	Q3	5,788.6	7,241.8	172.4	626.9	0.0	12,575.8	119.7	0.0	809.2	0.0	0.0	928.9	13,504.7	0.0	0.0	0.0	13,504.7
	Q4	5,788.6	7,025.1	172.4	447.8	0.0	12,538.3	136.2	0.0	804.8	0.0	0.0	941.0	13,479.3	0.0	0.0	0.0	13,479.3
2020	Q1	5,788.6	7,030.9	172.4	373.2	0.0	12,618.7	164.4	0.0	814.7	0.0	0.0	979.1	13,597.7	0.0	0.0	0.0	13,597.7
	Q2	5,888.6	7,030.9	172.4	373.2	0.0	12,718.7	310.2	0.0	809.1	0.0	0.0	1,119.3	13,837.9	0.0	0.0	0.0	13,837.9
	Q3	7,171.7	7,161.5	172.4	373.2	0.0	14,132.4	138.9	0.0	805.8	0.0	0.0	944.8	15,077.1	0.0	0.0	0.0	15,077.1
	Q4	7,171.7	7,030.9	172.4	373.2	450.4	13,551.4	358.3	0.0	853.6	0.0	0.0	1,211.9	14,763.3	0.0	0.0	0.0	14,763.3
2021	Q1	8,849.5	6,315.2	172.4	0.0	76.9	15,260.2	460.4	(70.2)	762.6	0.0	0.0	1,152.9	16,413.0	0.0	0.0	620.9	15,792.1
	Q2	8,933.6	6,315.6	829.6	0.0	155.4	15,923.4	732.0	(71.3)	751.9	0.0	0.0	1,412.6	17,336.0	0.0	0.0	1,441.0	15,895.0
	Q3	10,137.9	6,291.6	172.4	0.0	231.7	16,370.2	1,253.4	(36.9)	770.1	0.0	0.0	1,986.6	18,356.8	0.0	0.0	1,415.6	16,941.2
	Q4	10,137.9	6,277.0	172.4	0.0	487.7	16,099.6	1,420.6	(21.9)	801.5	0.0	0.0	2,200.1	18,299.7	0.0	0.0	462.1	17,837.6
2022	Q1	10,364.0	7,157.1	172.4	0.0	62.4	17,631.1	396.5	(78.4)	807.1	0.0	0.0	1,125.2	18,756.3	0.0	0.0	635.2	18,121.1
	Q2	10,364.0	6,190.4	172.4	0.0	139.4	16,587.4	885.2	(0.8)	937.8	0.0	0.0	1,822.2	18,409.6	0.0	0.0	304.5	18,105.1
	Q3	10,364.0	6,177.8	172.4	0.0	214.4	16,499.7	1,469.4	16.6	964.1	0.0	0.0	2,450.1	18,949.8	0.0	1.0	503.5	18,446.3
	Q4	10,364.0	6,033.4	172.4	0.0	227.7	16,342.2	2,129.6	9.0	966.5	0.0	0.0	3,105.1	19,447.2	0.0	1.0	381.7	19,065.6
2023	Q1	10,364.0	7,937.3	172.4	0.0	92.4	18,381.3	810.2	(5.3)	948.8	0.0	0.0	1,753.7	20,135.0	0.0	2.0	0.0	20,135.0
	Q2	10,364.0	7,765.2	172.4	0.0	106.8	18,194.8	1,691.1	7.4	1,000.8	0.0	0.0	2,699.3	20,894.1	0.0	3.0	96.8	20,797.2
	Q3	10,364.0	7,611.9	172.4	0.0	180.7	17,967.5	2,746.5	22.9	1,032.1	0.0	0.0	3,801.5	21,769.0	0.0	4.0	325.2	21,443.8
	Q4	10,364.0	7,521.8	172.4	0.0	231.9	17,826.2	3,406.3	(52.1)	1,047.5	0.0	0.0	4,401.7	22,227.9	0.0	5.0	556.6	21,671.3
2024	Q1	10,364.0	10,698.5	172.4	0.0	100.9	21,134.0	1,041.7	0.4	1,079.0	0.0	0.0	2,121.0	23,255.0	0.0	6.0	480.2	22,774.8
	Q2	10,364.0	9,902.8	172.4	0.0	251.0	20,188.2	2,149.6	(22.5)	1,103.7	0.0	0.0	3,230.9	23,419.1	0.0	7.0	387.0	23,032.1
	Q3	10,364.0	9,902.9	172.4	0.0	282.7	20,156.6	2,908.7	(9.5)	1,128.1	0.0	0.0	4,027.3	24,183.9	0.0	8.0	1,183.8	23,000.2
	Q4	10,364.0	9,754.2	172.4	0.0	281.3	20,009.2	3,413.0	58.9	1,199.7	0.0	0.0	4,671.5	24,680.8	0.0	9.0	624.4	24,056.4
2025	Q1	10,364.0	12,745.7	172.4	0.0	59.5	23,222.5	1,146.6	47.1	1,248.1	0.0	0.0	2,441.8	25,664.3	0.0	10.0	0.0	25,664.3

1/ Excluding branches of foreign banks

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

(Millions of Vatu)												
End of Period	Total Risk Weighted Assets 3/	ASSETS QUALITY - 3/				Total Lending Losses	Total Risk Weighted Assets 1/	Restructured Items	Non-Accrual Items (D+L) 2/	2 Provisioning		Security
		Standard	Substan-dard	Doubtful (D)	Loss (L)					Provisions (Specific)	Provisions (General)	
2019	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	401.6	8,980.4	3,245.9	1,839.3	0.0
2020	73,696.9	50,103.8	4,532.0	3,806.7	3,408.4	61,851.0	73,696.9	356.7	11,747.2	3,258.3	2,386.6	28,596.4
2021	76,837.1	58,899.2	5,479.8	2,374.0	3,202.1	69,955.2	76,837.1	556.0	11,056.0	2,956.5	3,030.0	40,196.9
2022	82,718.0	63,522.4	4,911.4	3,195.4	3,161.0	74,790.3	82,718.0	587.5	11,267.9	3,152.5	3,135.3	0.0
2023	89,931.2	62,986.8	8,571.2	3,593.4	3,169.9	78,321.4	89,931.2	49.3	15,334.5	3,046.6	2,799.1	0.0
2024	103,094.3	73,758.8	3,121.5	5,571.6	4,104.0	86,555.9	103,094.3	14,337.0	5,531.3	3,099.7	3,152.5	0.0
2019 Q1	71,652.9	54,272.5	3,138.7	2,616.2	3,689.7	63,717.1	71,652.9	0.0	9,444.7	2,852.8	1,671.6	0.0
Q2	73,745.9	54,645.6	3,050.9	2,544.5	3,896.4	64,137.4	73,745.9	1,165.8	9,491.9	2,868.7	1,573.0	0.0
Q3	70,989.0	53,892.2	2,977.5	3,445.1	3,022.5	63,337.3	70,989.0	932.5	9,445.1	3,057.4	1,677.2	0.0
Q4	70,195.7	53,615.9	3,075.6	2,331.0	3,573.8	62,596.4	70,195.7	401.6	8,980.4	3,245.9	1,839.3	0.0
2020 Q1	71,001.2	52,715.1	3,689.0	2,380.4	3,571.8	62,356.4	71,001.2	395.9	9,641.3	3,314.9	1,931.3	25,749.9
Q2	70,476.0	51,791.6	3,811.5	2,837.5	3,500.1	61,940.7	70,476.0	109.4	10,149.1	3,142.9	2,007.5	27,579.7
Q3	70,076.5	51,029.9	4,127.8	3,333.0	3,183.1	61,673.7	70,076.5	166.3	10,643.8	3,171.8	2,145.8	28,070.0
Q4	73,696.9	50,103.8	4,532.0	3,806.7	3,408.4	61,851.0	73,696.9	356.7	11,747.2	3,258.3	2,386.6	28,596.4
2021 Q1	75,080.2	56,828.2	4,441.4	3,408.0	3,423.8	68,101.3	75,080.2	233.6	11,273.2	2,694.7	2,517.7	0.0
Q2	73,860.7	56,425.1	5,673.1	2,881.5	3,156.9	68,136.6	73,860.7	267.5	11,711.5	2,792.0	2,618.1	29,424.2
Q3	75,337.4	57,608.9	5,342.5	2,884.8	3,131.2	68,967.4	75,337.4	282.8	11,358.6	2,910.9	2,711.8	40,703.7
Q4	76,837.1	58,899.2	5,479.8	2,374.0	3,202.1	69,955.2	76,837.1	556.0	11,056.0	2,956.5	3,030.0	40,196.9
2022 Q1	77,778.0	58,839.4	5,169.3	2,930.0	3,348.7	70,287.5	77,778.0	556.0	11,448.0	2,993.1	2,977.3	31,482.3
Q2	80,602.4	59,879.4	4,496.5	3,072.7	3,296.2	70,744.9	80,602.4	351.8	10,865.4	2,974.4	3,263.8	0.0
Q3	82,455.0	62,976.1	4,220.2	3,132.8	2,931.3	73,260.5	82,455.0	372.1	10,284.4	3,043.9	3,205.2	0.0
Q4	82,718.0	63,522.4	4,911.4	3,195.4	3,161.0	74,790.3	82,718.0	587.5	11,267.9	3,152.5	3,135.3	0.0
2023 Q1	81,710.5	63,268.0	5,433.6	3,153.3	3,161.5	75,016.5	81,710.5	406.8	11,748.4	3,102.3	3,020.5	0.0
Q2	85,916.7	65,472.0	5,290.4	2,924.2	3,108.7	76,795.3	85,916.7	11,348.9	11,323.3	3,107.7	3,030.5	0.0
Q3	88,674.4	67,658.6	5,040.2	3,044.2	2,810.5	78,553.5	88,674.4	60.9	10,894.9	3,074.3	2,808.0	0.0
Q4	89,931.2	62,986.8	8,571.2	3,593.4	3,169.9	78,321.4	89,931.2	49.3	15,334.5	3,046.6	2,799.1	0.0
2024 Q1	93,588.5	65,764.2	8,285.6	3,856.4	2,721.9	80,628.1	93,588.5	383.7	14,863.9	2,659.5	2,884.2	0.0
Q2	95,445.4	68,064.5	8,142.1	2,918.5	2,587.8	81,713.0	95,445.4	678.3	13,648.4	2,483.8	3,032.7	0.0
Q3	97,599.3	69,752.1	4,824.7	3,266.9	5,847.1	83,690.8	97,599.3	209.2	5,580.0	2,899.1	2,855.6	0.0
Q4	103,094.3	73,758.8	3,121.5	5,571.6	4,104.0	86,555.9	103,094.3	14,337.0	5,531.3	3,099.7	3,152.5	0.0
2025 Q1	108,942.6	77,018.8	3,003.2	5,226.8	3,378.0	88,626.8	108,942.6	0.0	11,608.0	3,293.9	2,886.0	0.0

1/ Excluding branches of foreign banks

2/ Impaired assets

3/ including branches of foreign banks

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

TOTAL ASSETS														(Thousands of USD)	
End of Period	1 CASH ITEMS					2 MARKET SECURITIES				3 LOANS & ADVANCES					
	Cash	Balances & CDs Issued by Banks	Gold and Silver Bullion	Cash items in Process of Collection	TOTAL	Zone A: Other Public Sector	Zone A: Bank Securities	Other Securities	TOTAL	Public Sector	Banks	Other loans & Advances	TOTAL		
2019	7,553.0	5,235.0	0.0	0.0	12,788.0	0.0	0.0	5,399.0	5,399.0	0.0	0.0	15,441.0	15,441.0		
2020	7,129.0	3,564.0	0.0	0.0	10,693.0	0.0	0.0	3,302.0	3,302.0	0.0	0.0	16,620.0	16,620.0		
2021	19,103.0	12,207.0	0.0	0.0	31,310.0	0.0	0.0	2,974.0	2,974.0	0.0	0.0	23,271.0	23,271.0		
2022	15,097.0	13,755.0	0.0	0.0	28,852.0	0.0	0.0	12,814.0	12,814.0	0.0	0.0	24,593.0	24,593.0		
2023	17,743.0	9,387.0	0.0	0.0	27,130.0	0.0	0.0	2,718.0	2,718.0	0.0	0.0	26,234.0	26,234.0		
2024	20,905.0	10,322.0	0.0	0.0	31,227.0	0.0	0.0	3,864.0	3,864.0	0.0	0.0	33,477.0	33,477.0		
2019 Q1	18,780.0	11,734.0	0.0	0.0	30,514.0	0.0	0.0	7,240.0	7,240.0	0.0	0.0	25,645.0	25,645.0		
Q2	12,835.0	12,530.0	0.0	0.0	25,365.0	0.0	0.0	6,768.0	6,768.0	0.0	0.0	21,376.0	21,376.0		
Q3	8,192.0	5,224.0	0.0	0.0	13,416.0	0.0	0.0	8,562.0	8,562.0	0.0	0.0	21,811.0	21,811.0		
Q4	7,553.0	5,235.0	0.0	0.0	12,788.0	0.0	0.0	5,399.0	5,399.0	0.0	0.0	15,441.0	15,441.0		
2020 Q1	7,516.0	6,716.0	0.0	0.0	14,232.0	0.0	0.0	3,613.0	3,613.0	0.0	0.0	19,711.0	19,711.0		
Q2	13,756.0	3,989.0	0.0	0.0	17,745.0	0.0	0.0	2,938.0	2,938.0	0.0	0.0	11,013.0	11,013.0		
Q3	9,528.0	3,698.0	0.0	0.0	13,226.0	0.0	0.0	3,089.0	3,089.0	0.0	0.0	14,913.0	14,913.0		
Q4	7,129.0	3,564.0	0.0	0.0	10,693.0	0.0	0.0	3,302.0	3,302.0	0.0	0.0	16,620.0	16,620.0		
2021 Q1	12,011.0	3,724.0	0.0	0.0	15,735.0	0.0	0.0	2,808.0	2,808.0	0.0	0.0	15,988.0	15,988.0		
Q2	9,424.0	13,524.0	0.0	0.0	22,948.0	0.0	0.0	2,962.0	2,962.0	0.0	0.0	18,287.0	18,287.0		
Q3	6,464.0	13,641.0	0.0	0.0	20,105.0	0.0	0.0	3,086.0	3,086.0	0.0	0.0	21,162.0	21,162.0		
Q4	19,103.0	12,207.0	0.0	0.0	31,310.0	0.0	0.0	2,974.0	2,974.0	0.0	0.0	23,271.0	23,271.0		
2022 Q1	27,984.0	15,491.0	0.0	0.0	43,475.0	0.0	0.0	2,828.0	2,828.0	0.0	0.0	23,573.0	23,573.0		
Q2	22,838.0	9,746.0	0.0	0.0	32,584.0	0.0	0.0	2,525.0	2,525.0	0.0	0.0	23,008.0	23,008.0		
Q3	24,519.0	14,243.0	0.0	0.0	38,762.0	0.0	0.0	2,536.0	2,536.0	0.0	0.0	23,041.0	23,041.0		
Q4	15,097.0	13,755.0	0.0	0.0	28,852.0	0.0	0.0	12,814.0	12,814.0	0.0	0.0	24,593.0	24,593.0		
2023 Q1	15,189.0	7,712.0	0.0	0.0	22,901.0	0.0	0.0	9,945.0	9,945.0	0.0	0.0	25,452.0	25,452.0		
Q2	12,044.0	8,427.0	0.0	0.0	20,471.0	0.0	0.0	9,930.0	9,930.0	0.0	0.0	23,992.0	23,992.0		
Q3	14,750.0	8,355.0	0.0	0.0	23,105.0	0.0	0.0	2,578.0	2,578.0	0.0	0.0	26,540.0	26,540.0		
Q4	17,743.0	9,387.0	0.0	0.0	27,130.0	0.0	0.0	2,718.0	2,718.0	0.0	0.0	26,234.0	26,234.0		
2024 Q1	26,078.0	7,693.0	0.0	0.0	33,771.0	0.0	0.0	2,672.0	2,672.0	0.0	0.0	34,243.0	34,243.0		
Q2	24,144.0	9,027.0	0.0	0.0	33,171.0	0.0	0.0	2,845.0	2,845.0	0.0	0.0	33,853.0	33,853.0		
Q3	22,027.0	9,345.0	0.0	0.0	31,372.0	0.0	0.0	4,169.0	4,169.0	0.0	0.0	35,617.0	35,617.0		
Q4	20,905.0	10,322.0	0.0	0.0	31,227.0	0.0	0.0	3,864.0	3,864.0	0.0	0.0	33,477.0	33,477.0		
2025 Q1	22,824.0	8,806.0	0.0	0.0	31,630.0	0.0	0.0	2,998.0	2,998.0	0.0	0.0	35,659.0	35,659.0		

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

## TOTAL ASSETS

(Thousands of USD)

4 INVESTMENTS													5 OTHER ASSETS												
(Over 1 yr Original Maturity for dept instrument)																									
End of Period							Premises (Net of Accumulated Depreciation)	Equipment & Other Fixed Assets(Net of Accumulated Depreciation)	Goodwill and Other Intangible Assets (Net of Amortisation)	Accured Interest Receivable r/	Other Assets r/	TOTAL	6 TOTAL ASSETS												
		Zone A: Public Sector & Bank Securities	Affiliated Institutions	Other Securities	Other Equities	TOTAL																			
2019	2019	32,976.0	1,092.0	0.0	9,000.0	43,068.0	0.0	2,067.0	0.0	3,381.0	2,528.0	7,976.0	84,672.0												
	2020	37,203.0	600.0	0.0	9,000.0	46,803.0	0.0	2,702.0	0.0	3,374.0	4,575.0	10,651.0	88,069.0												
	2021	24,685.0	600.0	0.0	9,000.0	34,285.0	0.0	1,149.0	0.0	3,516.0	4,261.0	8,926.0	100,766.0												
	2022	0.0	600.0	0.0	9,000.0	9,600.0	492.0	1,697.0	1,547.0	3,320.0	2,890.0	9,946.0	85,805.0												
	2023	(316.0)	600.0	0.0	9,000.0	9,284.0	492.0	1,778.0	1,735.0	4,085.0	3,740.0	11,830.0	77,196.0												
	2024	120.0	600.0	0.0	9,000.0	9,720.0	492.0	1,514.0	1,623.0	4,448.0	4,111.0	12,188.0	90,476.0												
2019	Q1	32,394.0	1,098.0	0.0	1,506.0	34,998.0	0.0	2,106.0	0.0	0.0	788.0	2,894.0	101,291.0												
	Q2	33,541.0	1,092.0	0.0	1,500.0	36,133.0	0.0	2,028.0	0.0	2,375.0	2,083.0	6,486.0	96,128.0												
	Q3	32,250.0	1,092.0	0.0	9,000.0	42,342.0	0.0	2,107.0	0.0	3,038.0	2,615.0	7,760.0	93,891.0												
	Q4	32,976.0	1,092.0	0.0	9,000.0	43,068.0	0.0	2,067.0	0.0	3,381.0	2,528.0	7,976.0	84,672.0												
2020	Q1	32,342.0	1,092.0	0.0	9,000.0	42,434.0	0.0	1,987.0	0.0	3,414.0	2,630.0	8,031.0	88,021.0												
	Q2	32,257.0	600.0	0.0	9,000.0	41,857.0	0.0	2,389.0	0.0	3,374.0	3,636.0	9,399.0	82,952.0												
	Q3	35,354.0	600.0	0.0	9,000.0	44,954.0	0.0	2,300.0	0.0	3,374.0	4,031.0	9,705.0	85,887.0												
	Q4	37,203.0	600.0	0.0	9,000.0	46,803.0	0.0	2,702.0	0.0	3,374.0	4,575.0	10,651.0	88,069.0												
2021	Q1	35,704.0	600.0	0.0	9,000.0	45,304.0	0.0	2,795.0	0.0	3,374.0	4,406.0	10,575.0	90,410.0												
	Q2	36,216.0	600.0	0.0	9,000.0	45,816.0	0.0	1,552.0	0.0	3,323.0	4,183.0	9,058.0	99,071.0												
	Q3	34,040.0	600.0	0.0	9,000.0	43,640.0	0.0	1,277.0	0.0	3,323.0	4,842.0	9,442.0	97,435.0												
	Q4	24,685.0	600.0	0.0	9,000.0	34,285.0	0.0	1,149.0	0.0	3,516.0	4,261.0	8,926.0	100,766.0												
2022	Q1	11,421.0	600.0	0.0	9,000.0	21,021.0	492.0	560.0	1,470.0	3,516.0	2,960.0	8,998.0	99,895.0												
	Q2	10,809.0	600.0	0.0	9,000.0	20,409.0	492.0	618.0	1,489.0	3,516.0	2,510.0	8,625.0	87,151.0												
	Q3	5,123.0	600.0	0.0	9,000.0	14,723.0	492.0	607.0	1,529.0	3,430.0	2,528.0	8,586.0	87,648.0												
	Q4	0.0	600.0	0.0	9,000.0	9,600.0	492.0	1,697.0	1,547.0	3,320.0	2,890.0	9,946.0	85,805.0												
2023	Q1	0.0	600.0	0.0	9,000.0	9,600.0	492.0	1,193.0	1,557.0	3,260.0	3,137.0	9,639.0	77,537.0												
	Q2	0.0	600.0	0.0	9,000.0	9,600.0	492.0	1,567.0	1,724.0	3,260.0	3,278.0	10,321.0	74,314.0												
	Q3	0.0	600.0	0.0	9,000.0	9,600.0	492.0	1,471.0	1,729.0	4,068.0	6,125.0	13,885.0	75,708.0												
	Q4	(316.0)	600.0	0.0	9,000.0	9,284.0	492.0	1,778.0	1,735.0	4,085.0	3,740.0	11,830.0	77,196.0												
2024	Q1	309.0	600.0	0.0	9,000.0	9,909.0	492.0	1,736.0	1,741.0	4,625.0	3,863.0	12,457.0	93,052.0												
	Q2	0.0	600.0	0.0	9,000.0	9,600.0	492.0	1,621.0	1,751.0	4,625.0	3,957.0	12,446.0	91,915.0												
	Q3	235.0	600.0	0.0	9,000.0	9,835.0	491.0	1,554.0	1,790.0	4,625.0	4,500.0	12,960.0	93,953.0												
	Q4	120.0	600.0	0.0	9,000.0	9,720.0	492.0	1,514.0	1,623.0	4,448.0	4,111.0	12,188.0	90,476.0												
2025	Q1	58.0	600.0	0.0	9,000.0	9,658.0	492.0	1,390.0	140.0	4,448.0	4,413.0	10,883.0	90,828.0												

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

TOTAL LIABILITIES								(Thousands of USD)			
End of Period	1 DEPOSITS							2 TERM DEPT AND OTHER BORROWINGS			
	Banks	Corporation	Trusts	Individuals	Negotiable Certificates of Deposits	Other	TOTAL	Unsecured	Other Notes & Bonds	Other Borrowings	TOTAL
								Subordinated Dept (Over 5 yrs Original Term Maturity)		(Including Loans, Overdrafts, Commercial Papers)	
2019	0.0	49,760.0	0.0	1,242.0	0.0	119.0	51,121.0	0.0	0.0	10.0	10.0
2020	0.0	58,448.0	0.0	2,543.0	0.0	138.0	61,129.0	0.0	0.0	351.0	351.0
2021	0.0	59,914.0	0.0	12,616.0	0.0	311.0	72,841.0	0.0	0.0	649.0	649.0
2022	0.0	47,483.0	0.0	11,180.0	0.0	120.0	58,783.0	411.0	0.0	838.0	1,249.0
2023	0.0	43,593.0	0.0	4,831.0	0.0	25.0	48,449.0	415.0	0.0	903.0	1,318.0
2024	0.0	51,090.0	0.0	9,716.0	0.0	40.0	60,846.0	423.0	0.0	1,068.0	1,491.0
2019 Q1	0.0	77,001.0	0.0	2,137.0	0.0	119.0	79,257.0	0.0	0.0	10.0	10.0
Q2	0.0	71,031.0	0.0	1,455.0	0.0	145.0	72,631.0	0.0	0.0	10.0	10.0
Q3	0.0	68,014.0	0.0	1,243.0	0.0	146.0	69,403.0	0.0	0.0	10.0	10.0
Q4	0.0	49,760.0	0.0	1,242.0	0.0	119.0	51,121.0	0.0	0.0	10.0	10.0
2020 Q1	0.0	52,612.0	0.0	1,538.0	0.0	119.0	54,269.0	0.0	0.0	9,042.0	9,042.0
Q2	0.0	54,204.0	0.0	2,804.0	0.0	120.0	57,128.0	0.0	0.0	186.0	186.0
Q3	0.0	56,503.0	0.0	2,934.0	0.0	123.0	59,560.0	0.0	0.0	123.0	123.0
Q4	0.0	58,448.0	0.0	2,543.0	0.0	138.0	61,129.0	0.0	0.0	351.0	351.0
2021 Q1	0.0	59,888.0	0.0	3,683.0	0.0	122.0	63,693.0	0.0	0.0	507.0	507.0
Q2	0.0	68,132.0	0.0	4,429.0	0.0	125.0	72,686.0	0.0	0.0	580.0	580.0
Q3	0.0	60,131.0	0.0	5,773.0	0.0	3,685.0	69,589.0	0.0	0.0	600.0	600.0
Q4	0.0	59,914.0	0.0	12,616.0	0.0	311.0	72,841.0	0.0	0.0	649.0	649.0
2022 Q1	0.0	55,965.0	0.0	9,887.0	0.0	6,282.0	72,134.0	415.0	0.0	494.0	909.0
Q2	0.0	50,295.0	0.0	9,331.0	0.0	188.0	59,814.0	415.0	0.0	599.0	1,014.0
Q3	0.0	53,211.0	0.0	7,553.0	0.0	120.0	60,884.0	412.0	0.0	694.0	1,106.0
Q4	0.0	47,483.0	0.0	11,180.0	0.0	120.0	58,783.0	411.0	0.0	838.0	1,249.0
2023 Q1	0.0	44,996.0	0.0	5,036.0	0.0	80.0	50,112.0	412.0	0.0	726.0	1,138.0
Q2	0.0	42,050.0	0.0	4,647.0	0.0	79.0	46,776.0	412.0	0.0	955.0	1,367.0
Q3	0.0	43,288.0	0.0	5,065.0	0.0	79.0	48,432.0	410.0	0.0	895.0	1,305.0
Q4	0.0	43,593.0	0.0	4,831.0	0.0	25.0	48,449.0	415.0	0.0	903.0	1,318.0
2024 Q1	0.0	51,771.0	0.0	11,856.0	0.0	24.0	63,651.0	411.0	0.0	970.0	1,381.0
Q2	0.0	51,692.0	0.0	10,742.0	0.0	18.0	62,452.0	423.0	0.0	1,050.0	1,473.0
Q3	0.0	53,238.0	0.0	10,250.0	0.0	40.0	63,528.0	423.0	0.0	1,277.0	1,700.0
Q4	0.0	51,090.0	0.0	9,716.0	0.0	40.0	60,846.0	423.0	0.0	1,068.0	1,491.0
2025 Q1	0.0	54,405.0	0.0	9,244.0	0.0	0.0	63,649.0	423.0	0.0	46.0	469.0

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

TOTAL LIABILITIES																(Thousands of USD)
End of Period	3 ACCRUED LIABILITIES				4 OTHER LIABILITIES	5 LOSS RESERVES			6 TOTAL LIABILITIES	7 SHAREHOLDERS EQUITY						9 TOTAL LIABILITIES & SHARES HOLDERS EQUITY
	Accrued Interest Payable	Dividend Payable	Other Accrued Expenses	TOTAL		General Loan Loss Reserves	Other Loss Reserves	TOTAL		Issued & Fully Paid Up Common Stock (At Par or Nominal Value)	Additional Paid Up Capital in Excess of Par or Nominal Value	Unappropriated Retained Earnings	Current Year's Net Income/ (Loss)	Perpetual on Cumulative Issued & Fully Paid Up Preference Share	8 TOTAL	
2019	0.0	0.0	10,531.0	10,531.0	1,316.0	0.0	0.0	0.0	62,978.0	26,735.0	0.0	(5,907.0)	866.0	0.0	21,694.0	84,672.0
2020	0.0	0.0	2,767.0	2,767.0	356.0	0.0	0.0	0.0	64,603.0	29,181.0	406.0	(4,678.0)	(1,443.0)	0.0	23,466.0	88,069.0
2021	0.0	0.0	3,113.0	3,113.0	580.0	0.0	0.0	0.0	77,183.0	29,625.0	395.0	(6,046.0)	(326.0)	0.0	23,646.0	100,829.0
2022	0.0	0.0	3,469.0	3,469.0	442.0	0.0	0.0	0.0	63,943.0	30,095.0	47.0	(6,967.0)	(1,290.0)	0.0	21,885.0	85,828.0
2023	0.0	0.0	4,094.0	4,094.0	464.0	0.0	0.0	0.0	54,325.0	31,518.0	(592.0)	(8,038.0)	(19.0)	0.0	22,871.0	77,196.0
2024	0.0	0.0	4,833.0	4,833.0	258.0	0.0	0.0	0.0	67,428.0	31,490.0	(114.0)	(8,404.0)	76.0	0.0	23,048.0	90,476.0
2019 Q1	0.0	0.0	47.0	47.0	1,226.0	0.0	0.0	0.0	80,540.0	26,543.0	0.0	(5,754.0)	(38.0)	0.0	20,751.0	101,291.0
Q2	0.0	0.0	1,038.0	1,038.0	1,214.0	0.0	0.0	0.0	74,893.0	26,018.0	0.0	(5,839.0)	1,056.0	0.0	21,235.0	96,128.0
Q3	0.0	0.0	1,406.0	1,406.0	1,578.0	0.0	0.0	0.0	72,397.0	25,939.0	0.0	(5,827.0)	1,382.0	0.0	21,494.0	93,891.0
Q4	0.0	0.0	10,531.0	10,531.0	1,316.0	0.0	0.0	0.0	62,978.0	26,735.0	0.0	(5,907.0)	866.0	0.0	21,694.0	84,672.0
2020 Q1	0.0	0.0	2,347.0	2,347.0	231.0	0.0	0.0	0.0	65,889.0	27,267.0	21.0	(4,510.0)	(646.0)	0.0	22,132.0	88,021.0
Q2	0.0	0.0	2,725.0	2,725.0	467.0	0.0	0.0	0.0	60,506.0	27,349.0	879.0	(4,470.0)	(1,312.0)	0.0	22,446.0	82,952.0
Q3	0.0	0.0	2,772.0	2,772.0	163.0	0.0	0.0	0.0	62,618.0	27,943.0	1,028.0	(4,643.0)	(1,059.0)	0.0	23,269.0	85,887.0
Q4	0.0	0.0	2,767.0	2,767.0	356.0	0.0	0.0	0.0	64,603.0	29,181.0	406.0	(4,678.0)	(1,443.0)	0.0	23,466.0	88,069.0
2021 Q1	0.0	0.0	2,826.0	2,826.0	398.0	0.0	0.0	0.0	67,424.0	28,858.0	586.0	(5,760.0)	(698.0)	0.0	22,986.0	90,410.0
Q2	0.0	0.0	2,963.0	2,963.0	364.0	0.0	0.0	0.0	76,593.0	29,311.0	386.0	(5,774.0)	(1,445.0)	0.0	22,462.0	99,055.0
Q3	0.0	0.0	3,054.0	3,054.0	673.0	0.0	0.0	0.0	73,916.0	29,729.0	395.0	(6,049.0)	(556.0)	0.0	23,519.0	97,435.0
Q4	0.0	0.0	3,113.0	3,113.0	580.0	0.0	0.0	0.0	77,183.0	29,625.0	395.0	(6,046.0)	(326.0)	0.0	23,646.0	100,829.0
2022 Q1	0.0	0.0	3,208.0	3,208.0	601.0	0.0	0.0	0.0	76,852.0	29,813.0	406.0	(6,681.0)	(491.0)	0.0	23,043.0	99,895.0
Q2	0.0	0.0	3,192.0	3,192.0	659.0	0.0	0.0	0.0	64,679.0	29,885.0	16.0	(6,734.0)	(668.0)	0.0	22,472.0	87,151.0
Q3	0.0	0.0	3,266.0	3,266.0	584.0	0.0	0.0	0.0	65,840.0	29,401.0	24.0	(7,057.0)	(561.0)	0.0	21,808.0	87,648.0
Q4	0.0	0.0	3,469.0	3,469.0	442.0	0.0	0.0	0.0	63,943.0	30,095.0	47.0	(6,967.0)	(1,290.0)	0.0	21,885.0	85,828.0
2023 Q1	0.0	0.0	3,324.0	3,324.0	565.0	0.0	0.0	0.0	55,139.0	30,745.0	(536.0)	(7,438.0)	(376.0)	0.0	22,395.0	77,534.0
Q2	0.0	0.0	3,796.0	3,796.0	613.0	0.0	0.0	0.0	52,552.0	30,907.0	(536.0)	(7,658.0)	(951.0)	0.0	21,762.0	74,314.0
Q3	0.0	0.0	3,917.0	3,917.0	444.0	0.0	0.0	0.0	54,098.0	30,986.0	(522.0)	(7,998.0)	(856.0)	0.0	21,610.0	75,708.0
Q4	0.0	0.0	4,094.0	4,094.0	464.0	0.0	0.0	0.0	54,325.0	31,518.0	(592.0)	(8,038.0)	(19.0)	0.0	22,871.0	77,196.0
2024 Q1	0.0	0.0	4,278.0	4,278.0	461.0	0.0	0.0	0.0	69,771.0	31,322.0	(592.0)	(7,532.0)	77.0	0.0	23,281.0	93,052.0
Q2	0.0	0.0	4,408.0	4,408.0	335.0	0.0	0.0	0.0	68,668.0	31,398.0	0.0	(8,109.0)	(44.0)	0.0	23,247.0	91,915.0
Q3	0.0	0.0	4,490.0	4,490.0	353.0	0.0	0.0	0.0	70,071.0	31,968.0	0.0	(8,459.0)	375.0	0.0	23,884.0	93,955.0
Q4	0.0	0.0	4,833.0	4,833.0	258.0	0.0	0.0	0.0	67,428.0	31,490.0	(114.0)	(8,404.0)	76.0	0.0	23,048.0	90,476.0
2025 Q1	0.0	0.0	4,791.0	4,791.0	232.0	0.0	0.0	0.0	69,141.0	29,737.0	(114.0)	(7,675.0)	(261.0)	0.0	21,687.0	90,828.0

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

## DEPOSIT - TAKING INSTRUMENTS

(Percent)

End of Period	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY		4 LIQUIDITY		
	Regulatory Capital to Risk-Weighted	Regulatory Tier 1 Capital to Risk-Weighted	Nonperform-Loans Net of Provisions to Capital	Nonperform-Loans to Total Gross Loans	Return on Assets	Return on Equity	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets
	Assets 1/	Assets 1/	r/	r/	(ROA)	(ROE)			
2019	0.5	0.5	0.0	0.0	0.0	0.0	0.2	0.8	0.2
2020	0.8	0.8	0.0	0.0	(0.0)	(0.1)	0.4	2.0	0.2
2021	0.8	0.8	0.0	0.0	(0.0)	(0.0)	0.2	0.9	0.3
2022	0.9	0.8	0.0	0.0	(0.0)	(0.0)	0.4	1.0	0.5
2023	0.4	0.4	0.0	0.0	(0.0)	(0.0)	0.2	(0.8)	0.4
2024	0.4	0.4	0.0	0.0	0.0	0.0	0.4	2.6	0.4
2019 Q1	1.0	1.0	0.0	0.0	(0.0)	(0.0)	0.4	1.1	0.4
Q2	0.9	0.9	0.0	0.0	0.0	0.1	0.1	0.7	0.3
Q3	0.7	0.7	0.0	0.0	0.0	0.1	0.2	0.8	0.2
Q4	0.5	0.5	0.0	0.0	0.0	0.0	0.2	0.8	0.2
2020 Q1	0.6	0.6	0.0	0.0	(0.0)	(0.1)	0.4	2.2	0.2
Q2	0.8	0.8	0.0	0.0	(0.0)	(0.1)	0.4	2.1	0.2
Q3	0.8	0.8	0.0	0.0	(0.0)	(0.1)	0.4	1.9	0.2
Q4	0.8	0.8	0.0	0.0	(0.0)	(0.1)	0.4	2.0	0.2
2021 Q1	0.8	0.8	0.0	0.0	(0.0)	(0.2)	0.2	3.4	0.2
Q2	0.7	0.7	0.0	0.0	(0.0)	(0.1)	0.3	1.4	0.3
Q3	0.8	0.7	0.0	0.0	(0.0)	(0.0)	0.3	1.3	0.2
Q4	0.8	0.8	0.0	0.0	(0.0)	(0.0)	0.2	0.9	0.3
2022 Q1	0.9	0.8	0.0	0.0	(0.0)	(0.1)	0.2	1.2	0.5
Q2	0.9	0.8	0.0	0.0	(0.0)	(0.1)	0.2	2.0	0.4
Q3	0.8	0.8	0.0	0.0	(0.0)	(0.0)	0.3	1.7	0.5
Q4	0.9	0.8	0.0	0.0	(0.0)	(0.0)	0.4	1.0	0.5
2023 Q1	0.4	0.4	0.0	0.0	(0.0)	(0.0)	0.1	1.5	0.4
Q2	0.4	0.4	0.0	0.0	(0.0)	(0.1)	0.2	2.1	0.4
Q3	0.4	0.4	0.0	0.0	(0.0)	(0.1)	0.1	0.9	0.3
Q4	0.4	0.4	0.0	0.0	(0.0)	(0.0)	0.2	(0.8)	0.4
2024 Q1	0.4	0.4	0.0	0.0	0.0	0.0	0.1	0.9	0.4
Q2	0.4	0.4	0.0	0.0	(0.0)	(0.0)	0.1	1.0	0.4
Q3	0.4	0.3	0.0	0.0	0.0	0.0	0.5	0.9	0.4
Q4	0.4	0.4	0.0	0.0	0.0	0.0	0.4	2.6	0.4
2025 Q1	0.4	0.3	0.0	0.0	(0.0)	(0.0)	0.1	1.4	0.4

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

OUTRIGHT SPOT											
End of Period	Purchase of					Sales of					
	Depository Institutions	Foreign Exchange	Other Customers	Non- Resident	Total	Depository Institutions	Foreign Exchange	Other Customers	Non- Resident	Total	
		Dealers		Customers			Customers		Dealers		Customers
2019	3.2	92.9	2,621.3	6,386.9	9,104.3	2,451.3	0.0	655.4	359.1	3,465.9	
2020	196.4	68.0	1,487.5	378.1	2,129.9	693.0	0.0	1,028.7	13.2	1,734.9	
2021	305.2	22.0	2,615.3	3,743.8	6,686.3	229.5	0.0	2,320.5	243.3	2,793.3	
2022	445.6	314.1	1,534.0	1,351.7	3,645.4	174.4	0.0	2,752.1	1,008.3	3,934.8	
2023	229.4	170.0	428.7	583.7	1,411.8	51.7	0.0	1,157.3	4.5	1,213.5	
2024	343.9	71.6	2,590.8	753.1	3,759.3	1.0	0.0	2,117.6	11.9	2,130.5	
2019	Q1	237.9	134.6	2,374.8	1,957.0	502.5	0.0	1,275.4	996.0	2,773.9	
	Q2	283.0	168.9	1,270.5	5,930.9	7,653.2	1,159.3	0.0	1,033.0	2,406.3	4,598.6
	Q3	152.9	145.0	1,601.1	6,019.2	7,918.1	1,014.1	0.7	1,298.5	483.4	2,796.7
	Q4	3.2	92.9	2,621.3	6,386.9	9,104.3	2,451.3	0.0	655.4	359.1	3,465.9
2020	Q1	997.8	102.7	1,921.5	1,003.7	4,025.7	1.2	0.0	2,668.7	235.9	2,905.9
	Q2	11.4	47.0	1,152.4	640.4	1,851.3	223.0	0.0	724.1	3,690.8	4,637.8
	Q3	230.7	48.0	2,358.1	8,257.0	10,893.8	972.2	0.0	763.2	1,370.8	3,106.2
	Q4	196.4	68.0	1,487.5	378.1	2,129.9	693.0	0.0	1,028.7	13.2	1,734.9
2021	Q1	1,489.2	104.0	1,727.6	843.0	4,163.8	6.8	0.0	2,006.3	148.7	2,161.8
	Q2	0.0	40.0	1,783.5	3,102.3	4,925.8	79.4	0.0	824.0	245.2	1,148.6
	Q3	0.0	67.0	2,946.1	595.6	3,608.7	904.6	0.0	2,805.2	1,843.8	5,553.5
	Q4	305.2	22.0	2,615.3	3,743.8	6,686.3	229.5	0.0	2,320.5	243.3	2,793.3
2022	Q1	134.3	33.0	1,953.1	1,618.4	3,738.8	19.2	0.0	2,147.7	1,093.2	3,260.1
	Q2	379.0	13.0	1,054.7	827.0	2,273.7	6.7	1.1	2,732.2	577.1	3,317.2
	Q3	419.4	39.8	1,731.4	1,478.9	3,669.4	49.7	0.0	2,970.5	622.8	3,643.0
	Q4	445.6	314.1	1,534.0	1,351.7	3,645.4	174.4	0.0	2,752.1	1,008.3	3,934.8
2023	Q1	368.0	170.6	2,157.4	1,899.8	4,595.8	0.8	4.0	2,847.8	886.4	3,739.0
	Q2	242.0	247.5	2,523.2	1,146.6	4,159.3	33.9	2.9	3,186.9	646.1	3,869.8
	Q3	282.1	116.4	1,165.8	951.6	2,515.9	38.2	0.0	2,333.6	0.7	2,372.5
	Q4	229.4	170.0	428.7	583.7	1,411.8	51.7	0.0	1,157.3	4.5	1,213.5
2024	Q1	285.1	89.0	710.1	681.2	1,765.4	10.8	0.0	1,650.2	219.0	1,879.9
	Q2	371.7	155.6	751.0	843.9	2,122.1	35.6	0.0	2,109.0	3.2	2,147.9
	Q3	343.9	71.6	2,590.8	753.1	3,759.3	1.0	0.0	2,117.6	11.9	2,130.5
	Q4	343.9	71.6	2,590.8	753.1	3,759.3	1.0	0.0	2,117.6	11.9	2,130.5
2025	Q1	404.9	0.0	2,558.7	629.1	3,592.6	6.0	0.0	2,008.9	292.7	2,307.6

## FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

OUTRIGHT FORWARD											
End of Period	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	
2019	0.0	0.0	0.0	358.5	358.5	0.0	0.0	358.5	235.5	594.0	
2020	0.0	0.0	0.0	236.9	236.9	0.0	0.0	236.9	168.1	405.0	
2021	0.0	0.0	61.1	428.9	490.0	0.0	0.0	705.8	299.8	1,005.6	
2022	0.0	0.0	147.3	908.5	1,055.8	0.0	0.0	502.6	185.5	688.1	
2023	0.0	0.0	4.4	0.0	4.4	0.0	0.0	0.1	0.0	0.1	
2024	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2019	Q1	0.0	0.0	263.5	26.6	290.1	0.0	0.0	0.0	0.0	0.0
	Q2	0.0	0.0	0.0	128.7	128.7	0.0	0.0	0.0	0.0	0.0
	Q3	0.0	0.0	154.0	22.6	176.6	0.0	0.0	0.0	0.0	0.0
	Q4	0.0	0.0	0.0	358.5	358.5	0.0	0.0	358.5	235.5	594.0
2020	Q1	0.0	0.0	0.0	806.3	806.3	0.0	0.0	806.3	522.5	1,328.9
	Q2	0.0	0.0	0.0	301.6	301.6	0.0	0.0	301.6	180.4	481.9
	Q3	0.0	0.0	0.0	49.2	49.2	0.0	0.0	49.2	0.0	49.2
	Q4	0.0	0.0	0.0	236.9	236.9	0.0	0.0	236.9	168.1	405.0
2021	Q1	0.0	0.0	0.0	640.4	640.4	0.0	0.0	640.4	475.7	1,116.0
	Q2	0.0	0.0	0.0	313.2	313.2	8.6	0.0	241.1	0.0	249.6
	Q3	0.0	0.0	41.0	292.6	333.6	0.0	0.0	292.6	203.4	496.0
	Q4	0.0	0.0	61.1	428.9	490.0	0.0	0.0	705.8	299.8	1,005.6
2022	Q1	0.0	0.0	128.4	161.5	289.9	0.0	0.0	1,161.5	105.6	1,267.1
	Q2	0.0	0.0	402.5	512.3	914.8	0.0	0.0	512.3	340.4	852.7
	Q3	0.0	0.0	0.0	1,467.9	1,467.9	0.0	0.0	777.1	826.6	1,603.7
	Q4	0.0	0.0	147.3	908.5	1,055.8	0.0	0.0	502.6	185.5	688.1
2023	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Q2	0.0	0.0	34.8	0.5	35.2	0.0	0.0	0.4	0.3	0.8
	Q3	0.2	0.0	8.6	0.0	8.8	0.2	0.0	0.1	0.0	0.3
	Q4	0.0	0.0	4.4	0.0	4.4	0.0	0.0	0.1	0.0	0.1
2024	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
2025	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	

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

## FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY						SWAPS					Total FX Turnover Against Vatu
End of Period	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	
2019	0.0	0.0	0.0	358.5	0.0	0.0	0.0	358.5	235.5	594.0	8,754.0
2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,674.1
2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,789.3
2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,268.2
2023	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,629.7
2024	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,889.8
2019	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,752.4
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,049.2
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,967.3
	Q4	0.0	0.0	0.0	358.5	0.0	0.0	358.5	235.5	594.0	8,754.0
2020	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	6,329.8
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,806.9
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,802.4
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,674.1
2021	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,715.7
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,544.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,490.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,789.3
2022	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,562.3
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,008.1
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,148.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,268.2
2023	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,334.9
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8,065.1
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,897.4
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,629.7
2024	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,645.4
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,270.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,889.8
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,889.8
2025	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5,900.2

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

## FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

OUTRIGHT SPOT											
End of Period	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	
2019	0.0	0.0	140.6	1,248.2	1,388.8	0.0	0.0	15.4	168.7	184.1	
2020	429.6	0.0	29.8	499.1	958.5	16.5	0.0	17.4	198.1	232.0	
2021	97.4	0.0	363.6	577.8	1,038.7	1,710.1	0.0	38.1	1.0	1,749.2	
2022	0.0	0.0	90.8	1,254.5	1,345.3	0.0	0.0	37.4	1,185.1	1,222.5	
2023	0.0	0.0	85.7	1,197.7	1,283.4	0.0	0.0	18.0	254.0	272.0	
2024	0.0	0.0	23.3	1,098.5	1,121.8	0.0	0.0	27.1	763.4	790.4	
2019	Q1	0.0	0.0	22.4	1,113.9	1,136.3	0.0	0.0	25.5	297.2	322.7
	Q2	0.0	0.0	71.1	987.8	1,058.9	0.0	0.0	26.8	69.0	95.8
	Q3	0.0	0.0	13.3	1,203.0	1,216.2	0.0	0.0	10.7	25.7	36.4
	Q4	0.0	0.0	140.6	1,248.2	1,388.8	0.0	0.0	15.4	168.7	184.1
2020	Q1	0.0	0.0	314.3	1,530.5	1,844.8	0.4	0.0	124.2	75.9	200.5
	Q2	0.0	0.0	36.4	1,044.6	1,081.0	0.0	0.0	10.8	302.5	313.3
	Q3	0.0	0.0	14.6	1,661.4	1,676.1	0.0	0.0	14.5	712.1	726.5
	Q4	429.6	0.0	29.8	499.1	958.5	16.5	0.0	17.4	198.1	232.0
2021	Q1	0.0	0.0	59.2	1,123.7	1,182.9	17.4	0.0	0.0	424.7	442.1
	Q2	0.0	0.0	1.0	3,502.3	3,503.4	0.0	0.0	44.9	175.8	220.7
	Q3	0.0	0.0	928.2	908.1	1,836.4	0.0	0.0	13.8	592.2	605.9
	Q4	97.4	0.0	363.6	577.8	1,038.7	1,710.1	0.0	38.1	1.0	1,749.2
2022	Q1	0.0	0.0	229.1	475.8	704.9	33.0	0.0	36.0	1,462.8	1,531.8
	Q2	0.0	0.0	112.7	1,502.4	1,615.0	319.4	0.0	502.1	1,201.2	2,022.7
	Q3	0.0	0.0	91.7	2,359.0	2,450.7	0.0	0.0	38.9	1,558.3	1,597.1
	Q4	0.0	0.0	90.8	1,254.5	1,345.3	0.0	0.0	37.4	1,185.1	1,222.5
2023	Q1	0.0	0.0	106.6	1,229.4	1,336.0	0.0	0.0	54.6	944.7	999.3
	Q2	0.0	0.0	479.2	1,094.3	1,573.5	0.4	0.0	235.9	1,143.6	1,379.9
	Q3	0.0	0.0	158.2	739.1	897.3	0.0	0.0	345.3	613.4	958.7
	Q4	0.0	0.0	85.7	1,197.7	1,283.4	0.0	0.0	18.0	254.0	272.0
2024	Q1	0.0	0.0	182.0	1,083.5	1,265.5	0.0	0.0	237.8	641.0	878.8
	Q2	0.0	0.0	108.3	839.6	948.0	0.0	0.0	54.3	541.4	595.8
	Q3	0.0	0.0	23.3	1,098.5	1,121.8	0.0	0.0	27.1	763.4	790.4
	Q4	0.0	0.0	23.3	1,098.5	1,121.8	0.0	0.0	27.1	763.4	790.4
2025	Q1	0.0	0.0	8.5	991.8	1,000.3	0.0	0.0	30.9	459.9	490.8

## FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

OUTRIGHT FORWARD										
End of Period	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
2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2019	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2020	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2023	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2024	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2025	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0

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

Continued.

## FOREIGN EXCHANGE TURNOVER AGAINST VATU CURRENCY

(Millions of Vatu)

SWAPS											Total FX Turnover Against USD	Total FX Turnover Against Vatu & USD
End of Period	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		
	2019	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,572.9	16,047.8
	2020	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,190.5	5,697.1
	2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,788.0	13,763.3
	2022	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,567.8	11,891.9
	2023	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,555.4	4,185.1
	2024	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,912.3	7,802.1
2019	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,459.1	9,227.4
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,154.7	13,535.2
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,252.7	12,144.1
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,572.9	16,047.8
2020	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,045.3	11,112.1
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,394.3	8,666.9
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,402.6	16,501.0
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,190.5	5,697.1
2021	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,625.1	9,707.0
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,724.1	10,361.4
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,442.3	12,434.1
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,788.0	13,763.3
2022	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,236.7	10,792.6
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3,637.7	10,996.1
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4,047.8	14,431.9
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,567.8	11,891.9
2023	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,335.2	10,670.1
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,953.4	11,018.5
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,856.0	6,753.4
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,555.4	4,185.1
2024	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2,144.3	5,789.7
	Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,543.7	5,813.7
	Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,912.3	7,530.6
	Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,912.3	7,802.1
2025	Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1,491.1	1,491.1

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

End of Period	Percent (%)									
	DEPOSIT - TAKING INSTRUMENTS									
	1 CAPITAL ADEQUACY		2 ASSET QUALITY		3 EARNINGS & PROFITABILITY		4 LIQUIDITY			
	Regulatory Capital to Risk-Weighted Assets 1/	Regulatory Tier 1 Capital to Risk-Weighted Assets 1/	Nonperform-Loans Net of Provisions to Capital	Nonperform-Loans to Total Gross Loans	Return on Assets (ROA)	Return on Equity (ROE)	Interest Margin to Gross Income	Noninterest Expenses to Gross Income	Liquid Assets to Total Assets	VUV Liquid Asset Requirement (LAR)
2019	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7
2020	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
2022	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2023	24.1	19.8	56.6	19.6	2.0	13.9	60.4	65.5	46.3	54.4
2024	23.3	19.4	40.3	14.8	2.3	16.2	58.8	57.9	50.3	49.2
2019 Q1	19.5	17.9	47.1	14.8	1.0	8.4	58.8	65.6	44.6	47.0
Q2	19.3	17.1	46.6	14.8	1.2	10.1	64.0	65.6	43.9	47.4
Q3	19.0	17.7	47.3	14.9	0.1	1.0	65.2	67.2	43.8	48.4
Q4	19.2	17.9	42.5	14.3	0.1	0.9	65.1	70.4	43.6	50.7
2020 Q1	19.2	17.8	46.5	15.5	0.5	4.4	67.0	77.0	44.2	51.4
Q2	19.6	18.0	50.6	16.4	0.5	4.1	67.6	78.8	44.2	50.6
Q3	21.5	20.2	49.6	17.3	0.1	1.2	67.5	77.9	44.0	50.5
Q4	20.0	18.9	57.5	19.0	-0.1	-0.6	68.0	78.1	44.0	52.2
2021 Q1	21.0	20.3	54.3	16.6	1.1	8.9	68.8	79.7	45.8	54.1
Q2	21.5	21.5	56.1	17.2	0.8	6.5	67.5	77.7	44.8	54.0
Q3	22.5	21.7	49.9	16.5	1.0	7.4	69.2	73.4	46.5	57.0
Q4	23.2	21.0	45.4	15.8	0.8	6.0	68.8	72.5	46.7	58.1
2022 Q1	23.3	22.7	46.7	16.3	0.9	6.5	65.4	77.4	47.6	58.9
Q2	22.5	20.6	43.5	15.4	1.0	7.2	65.3	74.4	47.3	58.5
Q3	22.4	20.0	39.3	14.0	1.1	8.0	64.5	73.5	46.8	56.4
Q4	23.1	19.8	42.1	15.1	1.2	9.1	64.1	71.1	45.9	56.6
2023 Q1	24.6	22.5	42.9	15.7	1.8	13.1	63.3	67.8	46.9	57.0
Q2	24.2	21.2	39.5	14.7	2.0	14.2	60.0	64.9	48.2	56.6
Q3	24.2	20.3	36.2	13.9	2.1	15.2	60.6	64.6	45.5	52.2
Q4	24.1	19.8	56.6	19.6	2.0	13.9	60.4	65.5	46.3	54.4
2024 Q1	24.3	22.6	52.9	18.4	2.2	15.4	62.4	51.5	47.6	52.3
Q2	24.1	21.2	48.3	16.7	2.2	15.4	59.7	55.6	46.5	48.3
Q3	23.6	20.7	48.0	16.7	3.0	20.6	58.7	56.9	48.7	50.0
Q4	23.3	19.4	40.3	14.8	2.3	16.2	58.8	57.9	50.3	49.2
2025 Q1	23.6	21.3	32.4	13.1	2.3	16.1	58.8	60.7	48.5	48.7

1/ - Excluding branches of foreign banks

2/including foreign branches

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

(Millions of Vatu)														
End of Period	1 INCOME			2 EXPENSES			3 PROFIT & LOSS STATEMENT							
	Interest Income	Non-Interest Income	Total Operating Income	Interest Expense	Operating Expenses (Excluding Bad Debts & Provision Charges)	Total Operating Expenses	Net Interest Income	Operating Profit Before Tax, Write-offs & Provisions	Provisions	General Reserves	Extra-Ordinary Item	Bad Debts Written-off	Bad-Debts Recovered	Net Operating Profit
2019	5,577.7	2,481.2	8,058.9	945.3	5,004.8	5,950.1	4,632.4	2,108.8	1,972.6	0.0	0.0	0.0	0.0	136.2
2020	4,886.1	1,981.5	6,867.7	677.3	4,834.2	5,511.6	4,208.8	1,356.1	1,448.2	0.0	-373.2	0.0	0.0	-465.2
2021	5,582.5	2,265.1	7,847.6	587.1	5,265.2	5,852.3	4,995.4	1,995.3	867.0	0.0	-195.3	0.0	0.0	932.9
2022	5,686.7	2,874.8	8,561.4	563.4	5,685.7	6,249.1	5,123.2	2,312.4	343.2	0.0	-67.3	4.0	0.0	1,901.9
2023	6,859.5	4,036.8	10,896.3	709.0	6,670.9	7,380.0	6,150.4	3,516.3	219.5	0.0	-4,698.0	0.0	0.0	3,174.4
2024	7,916.8	4,878.3	12,795.0	963.1	6,849.1	7,812.2	6,953.7	4,982.8	1,707.1	0.0	10,891.0	0.0	0.0	3,131.7
2019 Q1	1,359.4	806.2	2,165.6	208.3	1,284.7	1,493.0	1,151.1	672.6	349.7	0.0	0.0	0.0	0.0	322.9
Q2	2,754.4	1,325.1	4,079.5	401.8	2,413.6	2,815.4	2,352.5	1,264.1	483.4	0.0	0.0	0.0	0.0	780.7
Q3	4,146.5	1,905.8	6,052.3	577.4	3,681.4	4,258.8	3,569.1	1,793.5	1,673.8	0.0	0.0	0.0	0.0	119.7
Q4	5,577.7	2,481.2	8,058.9	945.3	5,004.8	5,950.1	4,632.4	2,108.8	1,972.6	0.0	0.0	0.0	0.0	136.2
2020 Q1	1,286.4	525.6	1,812.0	218.3	1,226.6	1,444.9	1,068.1	367.1	202.8	0.0	0.0	0.0	0.0	164.4
Q2	2,479.8	1,004.1	3,483.9	387.4	2,438.5	2,825.9	2,092.4	658.0	347.8	0.0	0.0	0.0	0.0	310.2
Q3	3,681.3	1,513.4	5,194.7	534.1	3,632.9	4,166.9	3,147.2	1,027.7	888.8	0.0	0.0	0.0	0.0	138.9
Q4	4,886.1	1,981.5	6,867.7	677.3	4,834.2	5,511.6	4,208.8	1,356.1	1,448.2	0.0	-373.2	0.0	0.0	-465.2
2021 Q1	1,246.3	492.7	1,738.9	161.8	1,257.3	1,419.2	1,084.4	319.7	-63.8	0.0	0.0	0.0	0.0	383.5
Q2	2,513.5	1,064.6	3,578.1	306.8	2,541.5	2,848.4	2,206.7	729.7	153.2	0.0	0.0	0.0	0.0	576.6
Q3	4,166.0	1,655.7	5,821.7	451.5	3,942.9	4,394.4	3,714.5	1,427.3	405.7	0.0	0.0	0.0	0.0	1,021.7
Q4	5,582.5	2,265.1	7,847.6	587.1	5,265.2	5,852.3	4,995.4	1,995.3	867.0	0.0	-195.3	0.0	0.0	932.9
2022 Q1	1,249.0	586.9	1,835.9	140.0	1,312.4	1,452.4	1,109.0	383.5	49.5	0.0	0.0	1.0	0.0	334.0
Q2	2,622.9	1,237.4	3,860.2	293.6	2,651.7	2,945.3	2,329.3	914.9	169.1	0.0	0.0	2.0	0.0	745.8
Q3	4,099.4	2,021.7	6,121.1	423.1	4,186.7	4,609.8	3,676.3	1,511.3	256.4	0.0	0.0	3.0	0.0	1,255.0
Q4	5,686.7	2,874.8	8,561.4	563.4	5,685.7	6,249.1	5,123.2	2,312.4	343.2	0.0	-67.3	4.0	0.0	1,901.9
2023 Q1	1,587.4	825.7	2,413.1	163.6	1,524.3	1,687.9	1,423.8	725.2	7.1	0.0	0.0	0.0	0.0	717.8
Q2	3,252.1	1,951.3	5,203.4	326.7	3,165.7	3,492.4	2,925.4	1,710.9	92.3	0.0	0.0	0.0	0.0	1,584.3
Q3	5,071.7	2,971.2	8,042.9	510.4	4,862.0	5,372.3	4,561.4	2,670.6	66.5	0.0	-28.0	0.0	0.0	2,565.8
Q4	6,859.5	4,036.8	10,896.3	709.0	6,670.9	7,380.0	6,150.4	3,516.3	219.5	0.0	-4,698.0	0.0	0.0	3,174.4
2024 Q1	1,980.1	1,052.2	3,032.3	232.4	1,442.2	1,674.6	1,747.6	1,357.7	356.5	0.0	-5,061.0	0.0	0.0	940.8
Q2	3,892.5	2,311.1	6,203.6	473.0	3,186.7	3,659.7	3,419.5	2,543.9	587.4	0.0	-10,909.0	0.0	0.0	1,898.6
Q3	5,862.8	3,615.3	9,478.1	714.9	4,984.3	5,699.3	5,147.9	3,778.8	1,019.0	0.0	10,891.0	0.0	0.0	2,626.0
Q4	7,916.8	4,878.3	12,795.0	963.1	6,849.1	7,812.2	6,953.7	4,982.8	1,707.1	0.0	10,891.0	0.0	0.0	3,131.7
2025 Q1	2,015.0	1,240.0	3,255.0	248.0	1,824.0	2,072.0	1,767.0	1,183.0	24.0	0.0	0.0	0.0	0.0	1,087.0

Table 22(a): Total Government Fiscal Operations

(Millions of Vatu)

TOTAL REVENUE AND GRANTS									
End of Period	Taxes on Property	Taxes on Goods & Services				Taxes on Inter. Trade & Transact.	Grants	Other Revenue	TOTAL REVENUE
		Value-Added Tax	Excise	Other	Total				
2019	648.1	8,731.3	2,829.4	3,004.1	14,564.8	3,623.3	6,615.5	14,898.5	40,350.2
2020	602.1	6,496.4	2,593.0	2,196.3	11,285.8	3,133.2	9,885.5	16,289.9	41,196.5
2021	467.6	7,297.4	3,073.0	1,535.2	11,905.6	3,962.4	12,474.2	15,382.0	44,191.9
2022	451.2	9,337.4	2,731.5	2,163.0	14,232.0	4,007.2	8,454.6	10,389.5	37,534.5
2023	493.5	10,503.6	4,058.7	4,142.9	18,705.2	4,744.0	9,329.5	11,026.5	44,298.8
2024	705.9	12,062.9	3,572.8	4,097.9	19,733.5	3,976.9	8,373.5	13,961.6	46,751.4
2019 Q1	125.6	2,159.1	612.1	1,239.9	4,011.2	773.0	2,640.9	3,138.2	10,688.8
Q2	172.0	1,710.3	603.7	610.4	2,924.4	805.2	2,548.5	3,371.7	9,821.7
Q3	179.7	2,667.0	788.3	553.1	4,008.5	1,000.0	807.5	4,067.6	10,063.3
Q4	170.8	2,194.9	825.2	600.7	3,620.8	1,045.1	618.7	4,321.0	9,776.5
2020 Q1	240.8	2,152.6	686.3	1,231.2	4,070.0	800.9	1,864.5	4,254.6	11,230.7
Q2	102.9	1,472.7	602.7	376.1	2,451.4	687.5	4,183.7	3,736.5	11,162.2
Q3	134.1	1,627.7	678.4	279.8	2,585.8	855.8	1,194.4	3,850.3	8,620.4
Q4	124.3	1,243.5	625.7	309.3	2,178.5	789.0	2,642.9	4,448.5	10,183.2
2021 Q1	78.0	1,985.2	804.6	531.6	3,321.5	907.8	2,817.3	2,974.2	10,098.8
Q2	124.2	1,660.8	700.2	340.8	2,701.8	836.4	3,811.1	3,654.4	11,127.9
Q3	108.5	1,798.3	671.0	326.2	2,795.5	900.3	4,221.1	4,036.8	12,062.3
Q4	156.9	1,853.0	897.2	336.6	3,086.8	1,317.8	1,624.7	4,716.7	10,902.9
2022 Q1	59.7	1,997.1	370.4	798.1	3,165.6	829.1	2,804.7	2,979.3	9,838.4
Q2	105.3	1,884.0	529.9	423.5	2,837.3	875.4	2,609.7	2,615.2	9,042.9
Q3	184.1	2,648.9	871.9	424.2	3,945.1	979.3	1,591.8	2,155.7	8,856.0
Q4	102.1	2,807.4	959.4	517.2	4,284.0	1,323.4	1,448.4	2,639.3	9,797.2
2023 Q1	54.4	2,233.0	989.3	1,113.1	4,335.4	1,054.2	2,971.8	2,686.4	11,102.3
Q2	126.8	3,028.2	903.2	940.7	4,872.1	1,210.8	4,793.4	3,300.7	14,303.8
Q3	145.7	2,991.3	1,068.3	944.9	5,004.5	1,404.2	780.4	2,979.9	10,314.7
Q4	166.7	2,251.0	1,097.9	1,144.2	4,493.2	1,074.7	783.9	2,059.4	8,578.0
2024 Q1	131.0	3,771.3	889.7	1,649.5	6,310.5	973.9	1,142.4	2,628.1	11,185.9
Q2	268.7	3,049.4	756.5	1,155.9	4,961.7	1,022.5	1,808.4	2,603.3	10,664.7
Q3	145.4	3,442.3	902.5	626.5	4,971.3	1,055.5	806.8	4,308.3	11,287.2
Q4	160.7	1,799.9	1,024.0	666.0	3,490.0	925.0	4,616.0	4,421.9	13,613.5
2025 Q1	166.8	3,999.3	823.1	1,421.2	6,243.6	1,076.7	4,180.4	3,182.9	14,850.5



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

(Millions of Vats)

End of Period	TOTAL EXPENSES							NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL SURPLUS/DEFICIT
	Compen. of employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expenditures			
2019	13,959.6	9,478.7	971.4	193.7	2,499.1	732.5	1,739.7	29,574.7	10,775.6	3,547.2
2020	15,659.3	10,143.8	306.2	1,501.1	3,995.6	939.8	1,349.6	33,895.3	7,176.5	6,733.0
2021	16,795.8	10,561.5	1,005.4	562.2	4,574.0	500.3	1,999.1	35,998.5	8,193.3	5,769.9
2022	17,568.7	11,997.7	1,001.7	332.3	4,259.2	1,295.7	2,271.9	38,727.3	(1,192.9)	5,370.2
2023	17,021.0	11,398.5	1,112.6	113.5	2,088.0	1,170.4	1,835.9	34,739.8	9,559.0	6,487.6
2024	19,238.1	11,560.5	898.3	146.9	6,831.6	800.4	2,524.5	42,000.3	4,751.1	8,558.1
2019 Q1	2,859.8	2,403.0	213.4	27.0	771.6	425.7	681.3	7,381.7	3,307.1	1,055.4
Q2	3,559.9	1,956.7	194.0	46.3	742.4	147.8	144.8	6,792.0	3,029.7	1,229.1
Q3	3,456.9	2,090.6	455.2	58.1	668.7	59.6	293.3	7,082.4	2,980.8	619.8
Q4	4,083.0	3,028.5	108.7	62.3	316.4	99.3	620.3	8,318.6	1,457.9	643.0
2020 Q1	3,551.4	2,021.9	23.3	74.7	1,373.2	350.4	307.3	7,702.2	3,403.7	1,519.8
Q2	3,854.6	2,414.1	53.8	835.8	387.9	55.9	408.5	8,010.6	3,151.8	1,060.7
Q3	3,500.1	2,579.9	195.4	378.2	1,376.9	28.0	340.0	8,398.5	221.8	1,690.9
Q4	4,753.2	3,127.9	33.7	212.4	857.5	505.5	293.8	9,784.0	399.2	2,461.6
2021 Q1	3,522.0	1,686.5	173.8	186.7	1,189.0	(20.7)	511.3	7,248.4	2,850.3	748.2
Q2	4,224.7	2,703.8	207.8	67.9	912.8	64.3	405.2	8,586.4	2,541.4	872.5
Q3	3,858.5	2,744.1	487.4	52.3	1,824.8	119.1	378.0	9,464.3	2,598.0	2,385.2
Q4	5,190.6	3,427.1	136.4	255.4	647.5	337.6	704.7	10,699.3	203.6	1,764.0
2022 Q1	3,435.3	2,139.8	171.2	93.6	860.7	527.0	40.7	7,268.3	2,570.2	1,916.5
Q2	4,324.7	2,741.6	163.5	73.5	758.8	443.3	892.0	9,397.5	(354.6)	600.0
Q3	4,707.7	3,381.7	534.3	84.8	1,137.7	93.1	788.8	10,728.0	(1,872.0)	974.1
Q4	5,101.1	3,734.6	132.7	80.4	1,502.0	232.3	550.5	11,333.6	(1,536.4)	1,879.6
2023 Q1	4,132.9	1,856.4	169.1	7.2	209.9	132.9	182.5	6,691.0	4,411.3	2,355.1
Q2	3,916.7	2,711.2	216.2	41.9	602.9	302.7	644.9	8,436.6	5,867.2	643.0
Q3	4,738.3	2,973.6	539.7	19.7	691.9	240.2	502.9	9,706.4	608.3	839.7
Q4	4,233.1	3,857.2	187.6	44.6	583.2	494.5	505.5	9,905.8	(1,327.8)	2,649.8
2024 Q1	4,733.0	2,537.6	14.3	26.4	1,738.9	176.9	292.0	9,519.1	1,666.8	1,206.9
Q2	4,336.2	3,488.9	145.2	39.9	2,440.7	173.3	592.9	11,217.1	(552.4)	1,676.8
Q3	5,209.5	2,677.6	502.9	34.2	1,823.0	177.0	300.9	10,725.1	562.1	15.2
Q4	4,959.4	2,856.4	235.9	46.4	828.9	273.1	1,338.7	10,538.9	3,074.6	5,659.1
2025 Q1	5,145.9	1,959.4	205.1	0.6	1,529.2	153.5	231.2	9,224.8	5,625.7	712.9

Table 23(a): Government Operations Excluding Donors

(Millions of Vatu

TOTAL REVENUE AND GRANTS									
End of Period	Taxes on property	Taxes on goods & services				Taxes on Inter. Trade & Transact.	Grants	Other Revenue	TOTAL REVENUE
		Value Added Tax	Excise	Other	Total				
2019	648.1	8,731.4	2,829.4	3,004.1	14,564.9	3,623.2	0.0	14,883.6	33,719.8
2020	602.1	6,496.4	2,593.0	2,071.5	11,161.0	3,133.2	3,102.6	16,290.0	34,288.9
2021	467.6	7,297.4	3,073.0	1,535.2	11,905.6	3,962.4	3,067.2	15,382.0	34,784.9
2022	450.9	9,522.6	2,778.7	2,176.3	14,477.6	4,053.8	979.2	9,617.8	29,579.5
2023	487.8	11,718.9	4,152.1	2,874.1	18,745.1	4,836.5	1,631.8	11,056.2	36,757.4
2024	705.8	11,993.7	3,569.7	3,713.4	19,276.7	3,974.3	1,289.4	13,793.7	39,040.1
2019 Q1	125.6	2,159.2	612.1	1,239.9	4,011.3	773.0	0.0	3,123.3	8,033.0
2019 Q2	172.0	1,710.3	603.7	610.4	2,924.4	805.2	0.0	3,371.7	7,273.2
2019 Q3	179.7	2,667.0	788.3	553.1	4,008.5	1,000.0	0.0	4,067.6	9,255.8
2019 Q4	170.8	2,194.9	825.2	600.7	3,620.8	1,045.1	0.0	4,321.0	9,157.7
2020 Q1	240.8	2,152.6	686.3	1,106.5	3,945.3	800.9	0.0	4,254.6	9,241.5
2020 Q2	102.9	1,472.7	602.7	376.0	2,451.4	687.5	1,785.9	3,736.6	8,764.4
2020 Q3	134.1	1,627.7	678.4	279.7	2,585.8	855.8	1.1	3,850.3	7,427.1
2020 Q4	124.3	1,243.5	625.7	309.3	2,178.5	789.0	1,315.6	4,448.5	8,855.9
2021 Q1	78.0	1,985.2	804.6	531.6	3,321.5	907.8	1,829.0	2,974.2	9,110.5
2021 Q2	124.2	1,660.8	700.2	340.8	2,701.8	836.4	659.7	3,654.4	7,976.5
2021 Q3	108.5	1,798.3	671.0	326.2	2,795.5	900.3	0.0	4,036.8	7,841.2
2021 Q4	156.9	1,853.0	897.2	336.6	3,086.8	1,317.8	578.5	4,716.7	9,856.7
2022 Q1	59.7	1,996.4	373.4	797.2	3,167.0	829.1	554.7	2,978.9	7,589.5
2022 Q2	105.3	1,872.6	529.9	423.5	2,825.9	875.4	0.0	2,554.7	6,361.3
2022 Q3	184.1	2,648.5	871.9	423.9	3,944.3	979.3	0.0	2,505.0	7,612.7
2022 Q4	101.8	3,005.1	1,003.6	531.8	4,540.4	1,370.0	424.6	1,579.2	8,016.0
2023 Q1	54.4	2,474.4	989.3	872.5	4,336.2	1,054.2	1,127.9	2,687.1	9,259.8
2023 Q2	126.8	3,310.2	903.2	658.8	4,872.2	1,213.2	221.2	3,292.0	9,725.5
2023 Q3	137.6	3,221.7	1,068.3	643.0	4,933.0	1,404.5	182.4	2,976.7	9,634.2
2023 Q4	169.1	2,712.6	1,191.3	699.8	4,603.7	1,164.5	100.2	2,100.5	8,138.0
2024 Q1	131.0	3,529.5	884.8	1,486.0	5,900.2	959.4	59.4	2,586.8	9,636.7
2024 Q2	268.7	3,222.0	758.4	935.0	4,915.3	1,034.6	39.1	2,580.3	8,838.0
2024 Q3	145.4	3,442.3	902.5	626.5	4,971.3	1,055.5	156.4	4,256.9	10,585.5
2024 Q4	160.7	1,799.9	1,024.0	666.0	3,490.0	925.0	1,034.6	4,369.7	9,979.9
2025 Q1	166.8	3,999.3	823.1	1,421.2	6,243.6	1,076.7	2,759.7	3,182.9	13,429.8

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

(Millions of Vats)

End of Period	TOTAL EXPENSES								NET OPERATING BALANCE or STRUCTURAL DEFICIT	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT/SURPLUS
	Compen. of Employees	Uses of G&S	Interest	Subsidies	Grants	Social Benefits	Other Expend.	TOTAL EXPENSES			
2019	13,735.3	5,811.9	971.4	193.7	2,381.3	569.3	1,748.8	25,411.7	8,308.1	992.5	7,315.7
2020	15,431.0	7,085.6	306.2	1,489.0	3,903.2	661.2	1,348.8	30,225.1	4,063.8	1,569.4	2,494.4
2021	16,593.4	6,920.5	1,005.4	407.3	3,392.5	614.2	2,127.3	31,060.8	3,724.1	1,627.0	2,097.1
2022	17,057.5	7,201.1	999.3	325.6	3,336.1	1,131.0	2,207.2	32,257.8	(2,678.4)	1,603.3	(4,281.7)
2023	17,058.4	9,503.4	1,114.2	108.7	5,096.8	1,207.7	1,831.1	35,920.3	837.0	3,040.8	(2,203.8)
2024	19,027.7	9,346.8	1,156.6	146.2	3,514.9	829.8	2,558.5	36,580.4	2,459.7	4,497.0	(2,037.4)
2019 Q1	2,810.5	1,205.1	213.4	27.0	716.5	424.4	681.2	6,078.1	1,955.0	117.1	1,837.8
Q2	3,499.4	1,136.8	194.0	46.3	740.0	45.8	144.8	5,807.1	1,466.1	280.7	1,185.4
Q3	3,406.4	1,465.5	455.2	58.1	621.2	18.2	293.4	6,318.0	2,937.8	231.4	2,706.4
Q4	4,019.0	2,004.6	108.7	62.3	303.6	80.8	629.5	7,208.6	1,949.2	363.2	1,585.9
2020 Q1	3,507.0	1,278.3	23.3	73.3	1,350.3	342.8	308.8	6,883.8	2,357.8	154.7	2,203.1
Q2	3,810.5	1,913.2	53.8	833.9	370.9	55.9	408.5	7,446.7	1,317.7	293.5	1,024.2
Q3	3,457.6	1,857.6	195.4	374.0	1,343.9	5.5	337.9	7,571.9	(144.8)	310.1	(454.9)
Q4	4,656.0	2,036.5	33.7	207.8	838.2	257.0	293.6	8,322.8	533.1	811.1	(278.0)
2021 Q1	3,473.5	1,048.4	173.8	48.8	810.6	95.1	640.1	6,290.3	2,820.2	185.8	2,634.3
Q2	4,166.6	1,859.4	207.8	23.0	898.7	63.5	442.9	7,662.0	314.5	237.7	76.9
Q3	3,815.0	1,649.7	487.4	47.5	1,197.1	118.9	377.9	7,693.4	147.8	295.3	(147.5)
Q4	5,138.3	2,363.1	136.4	288.0	486.2	336.7	666.4	9,415.1	441.6	908.3	(466.6)
2022 Q1	3,390.9	1,460.1	171.2	93.8	875.8	525.2	51.0	6,567.9	1,021.5	320.1	701.4
Q2	4,269.4	2,024.4	163.5	69.0	758.8	432.0	892.2	8,609.3	(2,248.0)	472.0	(2,720.0)
Q3	4,634.7	2,167.1	533.6	81.5	1,060.5	53.2	709.4	9,239.9	(1,627.1)	333.8	(1,961.0)
Q4	4,762.5	1,549.5	131.0	81.4	641.0	120.6	554.6	7,840.7	175.3	477.4	(302.1)
2023 Q1	4,084.9	1,646.5	169.1	3.0	1,613.8	145.5	184.4	7,847.1	1,412.7	783.8	628.9
Q2	3,846.0	2,080.9	216.2	41.6	1,009.9	299.6	640.7	8,135.1	1,590.4	21.3	1,569.1
Q3	4,675.1	2,368.9	539.7	19.5	1,537.3	272.8	502.0	9,915.3	(281.2)	324.2	(605.4)
Q4	4,452.3	3,407.1	189.3	44.6	935.8	489.7	504.0	10,022.8	(1,884.9)	1,911.6	(3,796.4)
2024 Q1	4,709.6	2,656.1	149.1	26.1	823.9	177.9	371.1	8,913.7	723.0	1,813.4	(1,090.5)
Q2	4,277.3	2,706.3	268.7	39.6	1,255.5	197.7	589.9	9,334.9	(497.0)	766.5	(1,263.5)
Q3	5,148.0	1,954.8	502.9	34.1	763.8	189.6	260.7	8,853.7	1,731.8	(500.6)	2,232.4
Q4	4,892.9	2,029.7	235.9	46.4	671.7	264.6	1,336.8	9,478.1	501.9	2,417.7	(1,915.8)
2025 Q1	5,068.8	1,618.3	205.1	0.6	1,504.2	149.8	231.2	8,778.0	4,651.8	593.6	4,058.2

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

(Millions of Vatu)

End of Period	TOTAL REVENUE AND GRANTS						TOTAL EXPENSES				NET OPERATING BALANCE	NET ACQUISITION OF NON-FINANCIAL ASSETS	FISCAL DEFICIT
	Grants	Other revenue	TOTAL REVENUE	Compen. of employees	Uses of G&S	Subsidies	Grants	Social Benefits	Other Expenditures	TOTAL EXPENSES			
2019	6,569.2	0.0	6,569.2	224.3	3,600.1	0.0	117.8	162.7	(9.1)	4,095.8	2,473.4	2,550.4	(77.0)
2020	6,782.8	0.0	6,782.8	228.2	3,058.6	11.9	92.4	278.5	0.8	3,670.3	3,112.5	5,163.8	(2,051.3)
2021	9,407.0	0.0	9,407.0	202.4	3,641.0	14.3	1,181.5	(113.9)	12.4	4,937.7	4,469.2	4,142.9	326.3
2022	7,475.4	0.0	7,475.4	459.0	4,096.0	12.9	969.5	(25.7)	97.0	5,611.1	1,864.3	3,524.4	(1,660.2)
2023	6,878.9	0.0	6,878.9	274.2	1,921.7	4.8	192.8	22.1	11.2	2,426.8	4,452.1	3,764.3	687.7
2024	8,385.4	0.0	8,385.4	235.8	2,669.6	0.7	1,353.5	28.0	45.6	4,333.2	4,052.2	5,134.3	(1,082.1)
2019 Q1	2,594.5	0.0	2,594.5	49.3	1,131.2	0.0	55.1	0.8	0.1	1,236.5	1,358.0	933.9	424.2
Q2	2,548.5	0.0	2,548.5	60.5	819.9	0.0	2.4	102.0	0.0	984.9	1,563.6	948.4	615.2
Q3	807.5	0.0	807.5	50.5	625.1	0.0	47.5	41.4	(0.0)	764.4	43.0	388.4	(345.4)
Q4	618.7	0.0	618.7	64.0	1,023.9	0.0	12.8	18.5	(9.2)	1,110.0	(491.3)	279.7	(771.0)
2020 Q1	1,864.5	0.0	1,864.5	44.4	743.6	1.4	23.0	7.6	(1.5)	818.5	1,046.0	1,365.2	(319.2)
Q2	2,397.8	0.0	2,397.8	44.1	501.0	1.8	17.1	0.0	0.0	564.0	1,833.8	767.2	1,066.6
Q3	1,193.3	0.0	1,193.3	42.6	722.3	4.1	33.0	22.5	2.1	826.7	366.6	1,380.7	(1,014.1)
Q4	1,327.3	0.0	1,327.3	97.2	1,091.6	4.5	19.3	248.4	0.2	1,461.2	(133.9)	1,650.6	(1,784.5)
2021 Q1	988.3	0.0	988.3	48.5	638.1	2.3	378.4	(115.8)	6.7	958.1	30.2	562.4	(532.2)
Q2	3,151.4	0.0	3,151.4	58.1	844.4	5.6	14.1	0.7	1.5	924.5	2,226.9	634.9	1,592.0
Q3	4,221.1	0.0	4,221.1	43.5	1,094.5	4.9	627.7	0.2	0.1	1,770.9	2,450.2	2,089.9	360.2
Q4	1,046.2	0.0	1,046.2	52.3	1,064.0	1.5	161.3	0.9	4.1	1,284.2	(238.0)	855.8	(1,093.8)
2022 Q1	2,250.0	0.0	2,250.0	44.3	681.4	(0.1)	(15.1)	1.7	0.3	712.6	1,537.4	1,584.4	(47.0)
Q2	2,609.7	0.0	2,609.7	55.2	717.2	4.5	0.0	11.4	0.1	788.4	1,821.2	770.4	1,050.9
Q3	1,591.8	0.0	1,591.8	73.7	1,263.0	3.3	162.6	40.0	90.3	1,633.7	(41.8)	636.5	(678.4)
Q4	1,023.8	0.0	1,023.8	285.7	1,434.4	5.2	821.9	(78.8)	6.3	2,476.4	(1,452.6)	533.1	(1,985.7)
2023 Q1	1,843.9	0.0	1,843.9	48.0	221.9	4.3	4.3	0.2	4.4	283.1	1,560.8	1,597.6	(36.7)
Q2	3,653.1	0.0	3,653.1	70.6	631.0	0.3	22.0	15.8	3.9	743.7	2,909.5	802.6	2,106.9
Q3	598.0	0.0	598.0	63.2	604.8	0.2	57.4	2.5	1.0	729.1	(131.2)	530.5	(661.7)
Q4	783.9	0.0	783.9	92.4	464.0	0.0	109.2	3.5	1.9	671.0	112.9	833.6	(720.7)
2024 Q1	1,332.1	0.0	1,332.1	48.9	390.8	0.2	60.1	11.3	0.5	511.8	820.3	861.7	(41.5)
Q2	2,821.6	0.0	2,821.6	58.9	742.6	0.3	77.0	7.3	2.9	889.1	1,932.5	515.1	1,417.4
Q3	650.4	0.0	650.4	61.6	709.3	0.2	1,059.3	0.9	40.2	1,871.4	(1,221.1)	515.8	(1,736.8)
Q4	3,581.4	0.0	3,581.4	66.5	826.8	0.0	157.2	8.4	1.9	1,060.9	2,520.5	3,241.7	(721.2)
2025 Q1	1,420.7	0.0	1,420.7	77.1	341.1	0.0	24.9	3.7	0.0	446.8	973.9	119.0	854.9

Table 25: Vanuatu Government Bonds Outstanding

End of Period	BOND HOLDERS				(Millions of Vatu)
	Reserve Bank of Vanuatu	Commercial Banks	Other Financial Corporation	Others	Total Outstanding
<b>2019 Q1</b>	2,512.9	1,287.5	2,350.0	116.2	<b>6,266.5</b>
<b>Q2</b>	2,511.8	1,287.5	2,100.0	105.2	<b>6,004.4</b>
<b>Q3</b>	2,513.5	1,287.5	2,100.0	103.4	<b>6,004.4</b>
<b>Q4</b>	2,213.5	1,187.5	2,100.0	92.7	<b>5,593.7</b>
<b>2020 Q1</b>	2,214.4	1,187.5	2,100.0	91.7	<b>5,593.6</b>
<b>Q2</b>	2,214.4	1,187.5	2,100.0	91.7	<b>5,593.6</b>
<b>Q3</b>	2,215.1	887.5	4,800.0	139.3	<b>8,041.8</b>
<b>Q4</b>	2,218.1	887.5	4,800.0	136.3	<b>8,041.8</b>
<b>2021 Q1</b>	2,215.4	600.0	4,800.0	136.0	<b>7,751.4</b>
<b>Q2</b>	2,213.1	100.0	4,700.0	120.1	<b>7,133.2</b>
<b>Q3</b>	2,319.1	1,000.0	4,700.0	160.1	<b>8,179.2</b>
<b>Q4</b>	2,319.1	1,000.0	4,700.0	160.1	<b>8,179.2</b>
<b>2022 Q1</b>	2,319.1	1,000.0	4,700.0	160.1	<b>8,179.2</b>
<b>Q2</b>	3,318.2	1,000.0	5,000.0	176.2	<b>9,494.4</b>
<b>Q3</b>	3,325.0	1,000.0	5,000.0	169.4	<b>9,494.4</b>
<b>Q4</b>	3,325.1	2,400.0	4,600.0	198.2	<b>10,523.2</b>
<b>2023 Q1</b>	3,322.5	2,300.0	4,700.0	192.6	<b>10,515.1</b>
<b>Q2</b>	2,938.9	3,300.0	4,300.0	188.7	<b>10,727.6</b>
<b>Q3</b>	3,427.5	3,300.0	4,800.0	200.1	<b>11,727.6</b>
<b>Q4</b>	4,364.7	3,300.0	4,800.0	245.1	<b>12,709.8</b>
<b>2024 Q1</b>	4,461.7	4,043.8	4,948.8	255.5	<b>13,709.8</b>
<b>Q2</b>	6,459.6	4,941.8	4,948.8	288.2	<b>16,638.4</b>
<b>Q3</b>	6,398.9	4,740.7	5,248.8	204.2	<b>16,592.6</b>
<b>Q4</b>	6,419.3	4,740.7	5,248.8	183.7	<b>16,592.5</b>
<b>2025 Q1</b>	6,419.3	4,740.7	5,248.8	183.7	<b>16,592.5</b>

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

## EXCHANGE RATES: VATU PER UNIT OF FOREIGN CURRENCIES

Period (Yr/Mnth)	End of Period Rates						Averages	
	Australian Dollar	French Franc	US Dollar	NZ Dollar	ECU Euro	CNY	Australian Dollar	US Dollar
2019	80.0		114.3	76.9	128.1	16.4	79.5	115.6
2020	82.8		107.7	77.6	132.5	16.5	74.6	104.1
2021	81.4		112.2	76.7	127.1	17.6	80.8	112.9
2022	79.5		117.2	74.5	125.1	16.8	79.3	117.6
2023	79.6		116.5	73.8	128.9	16.4	78.9	118.1
2024	77.0		123.8	69.8	128.8	17.0	77.7	122.2
2019 J	80.7		112.8	77.0	128.9	16.8	80.7	113.0
F	80.6		112.8	72.3	128.3	16.6	80.7	112.9
M	80.4		113.6	77.0	127.5	16.9	80.3	113.3
A	80.5		114.0	76.1	127.5	16.9	80.7	138.9
M	79.8		115.5	75.2	128.5	16.7	79.9	127.2
J	80.0		114.1	72.9	129.7	16.7	79.8	114.9
J	79.4		115.5	76.4	128.8	16.8	80.0	114.4
A	79.0		117.3	74.0	129.7	16.4	79.0	116.6
S	79.3		117.2	73.7	128.3	16.5	79.5	116.2
O	79.9		115.8	73.9	129.1	16.4	79.3	116.8
N	79.1		116.8	75.0	128.5	16.6	79.5	116.3
D	80.0		114.3	76.9	128.1	16.4	79.5	115.6
2020 J	78.6		117.0	75.9	129.1	16.9	79.4	115.5
F	78.2		119.0	75.1	125.6	17.0	78.6	117.7
M	75.5		122.4	73.6	135.2	17.2	75.9	121.8
A	78.2		119.2	73.2	129.7	16.9	74.9	121.5
M	78.4		118.3	73.3	131.1	16.6	77.9	119.8
J	79.5		115.9	74.4	130.3	16.4	79.7	115.6
J	80.8		113.2	75.2	130.5	16.2	80.0	114.7
A	81.8		111.1	74.8	132.3	16.2	81.0	112.6
S	80.7		113.2	74.5	132.9	16.6	81.0	111.6
O	80.0		113.8	75.5	132.9	17.0	77.0	107.9
N	81.4		110.5	77.5	131.7	16.8	81.1	111.6
D	82.8		107.7	77.6	132.5	16.5	74.6	104.1
2021 J	82.9		107.9	77.5	130.8	16.7	83.1	107.6
F	83.7		106.3	78.3	129.5	16.5	83.2	107.5
M	83.0		109.2	76.3	128.0	16.6	83.3	108.0
A	83.3		107.3	77.7	130.0	16.6	83.2	108.0
M	82.9		107.6	78.0	131.2	16.9	83.3	107.4
J	82.3		109.6	76.6	130.4	17.0	82.9	108.4
J	81.6		110.7	76.9	131.1	17.0	81.9	110.2
A	81.1		111.1	77.7	131.0	17.2	81.1	111.1
S	80.6		112.4	77.2	130.3	17.4	81.1	110.8
O	82.3		109.2	78.6	127.6	17.1	81.8	110.5
N	80.7		113.5	77.0	127.6	17.7	81.5	111.2
D	81.4		112.2	76.7	127.1	17.6	80.8	112.9
2022 J	80.3	80.3	114.8	75.1	127.9	18.0	81.0	112.8
F	81.2	81.2	113.4	75.6	126.1	17.9	80.7	113.2
M	82.9	83.1	110.3	77.0	123.1	17.4	82.2	111.6
A	81.5		114.8	74.5	120.5	17.3	82.6	111.9
M	81.8		113.7	74.5	122.6	17.1	81.3	115.3
J	80.5		117.1	72.8	122.3	17.5	81.2	115.4
J	81.3		116.4	73.2	118.6	17.2	80.6	117.6
A	80.8		117.9	72.3	118.1	17.1	81.2	116.7
S	79.2		121.9	69.8	119.7	17.1	80.6	119.7
O	78.3		122.3	71.0	121.7	16.9	78.3	123.1
N	79.4		118.7	73.6	122.5	16.6	75.4	114.6
D	79.5		117.2	74.5	125.1	16.8	79.3	117.6
2023 J	81.0		114.8	74.2	124.5	17.0	80.5	116.8
F	79.6		118.0	72.8	125.2	17.0	80.4	110.3
M	79.0		117.7	73.7	128.4	17.1	68.5	102.9
A	78.5		118.5	72.8	130.7	17.1	78.9	117.9
M	78.2		119.5	72.5	128.7	18.4	78.7	118.3
J	72.2		118.9	72.2	129.2	16.4	79.0	118.1
J	79.1		117.9	72.9	129.4	16.5	79.1	117.4
A	77.9		120.3	71.7	131.3	16.5	77.7	120.0
S	77.8		121.1	72.2	127.9	16.6	77.7	121.1
O	77.6		121.7	71.1	129.2	16.7	77.4	121.8
N	78.5		118.6	73.0	130.2	16.7	78.0	120.1
D	79.6		116.5	73.8	128.9	16.4	78.9	118.1
2024 J	78.5		119.2	72.9	129.0	16.6	78.6	118.4
F	77.9		119.9	73.1	129.9	16.7	77.9	119.6
M	78.3		119.8	72.0	129.7	16.6	78.2	119.3
A	78.6		119.7	71.6	128.4	16.6	78.3	120.2
M	78.8		118.8	72.6	128.6	16.4	78.8	116.5
J	79.0		118.9	72.3	127.2	16.4	78.8	118.7
J	78.6		119.9	70.7	130.2	16.5	79.3	118.4
A	79.5		116.9	73.1	129.5	16.5	77.4	118.5
S	79.9		115.9	73.4	129.3	16.5	79.3	117.3
O	78.6		119.5	71.4	129.8	16.8	79.2	118.2
N	78.4		120.6	71.1	127.5	16.7	78.6	120.1
D	77.0		123.8	69.8	128.8	17.0	77.7	122.2
2025 J	76.6		123.3	69.5	128.2	17.0	76.9	123.4
F	76.8		123.1	69.3	128.0	16.9	77.1	122.3
M	76.7		122.2	69.7	132.0	16.8	80.8	121.8

Table 27: Exports

(Millions of Vatu)																
End of Period	Principal Exports												Other			
	Copra		Cocoa		Beef		Timber		Kava		Coconut Oil		Domestic Products	Other	Re-exports	Total
	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes	Value	Tonnes				
2019	264.5	7,425.3	269.7	1,840.4	79.6	165.2	82.6	n.a	2,978.4	876.6	300.0	3,499.1	278.9	976.8	222.2	5,452.7
2020	336.2	7,793.4	175.3	913.5	85.3	154.5	6.6	n.a	2,601.5	773.7	166.3	1,738.7	302.0	977.3	657.1	5,307.6
2021	844.7	13,176.7	393.3	1,891.6	159.3	293.0	549.0	0.0	2,458.9	763.0	117.1	969.3	241.7	962.6	261.5	6,103.0
2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	456.0	8,969.9	295.0	943.0	66.4	102.2	258.0	0.0	4,096.0	994.1	289.8	2,323.1	48.0	628.2	1,017.5	7,155.0
2024	261.9	3,925.9	729.0	1,074.9	43.2	68.0	139.0	0.0	5,353.7	1,270.4	190.1	1,932.3	87.0	1,010.4	1,122.6	8,937.0
2019 Q1	20.6	354.0	28.1	165.7	15.1	27.1	6.9	-	724.3	202.2	60.4	672.1	42.0	314.9	0.0	1,212.2
Q2	82.0	2,324.0	66.8	384.8	8.3	13.8	26.1	-	757.9	221.2	71.4	693.1	31.8	208.5	0.0	1,252.8
Q3	89.1	2,793.6	100.0	571.3	36.2	88.6	41.9	-	749.7	217.5	92.6	1,076.6	68.2	308.8	0.0	1,486.5
Q4	72.8	1,953.7	74.8	718.5	20.0	35.7	7.7	-	746.5	235.7	75.7	1,057.2	136.8	144.7	222.2	1,501.1
2020 Q1	120.6	2,874.6	39.5	220.6	41.8	70.2	1.5	-	484.9	135.0	24.2	297.5	82.1	178.2	455.8	1,428.5
Q2	86.3	1,991.9	37.7	195.0	7.4	15.2	0.0	-	700.0	202.4	8.3	84.0	47.6	64.4	105.4	1,057.1
Q3	76.5	1,878.2	60.3	305.9	15.7	27.0	4.0	-	681.0	213.2	23.6	285.3	59.9	266.2	44.3	1,231.5
Q4	52.8	1,048.7	37.8	192.0	20.3	42.1	1.1	-	735.7	223.3	110.2	1,071.9	112.4	468.5	51.6	1,590.5
2021 Q1	7.8	111.2	61.0	258.0	26.0	40.0	73.0	-	438.2	153.0	16.8	158.0	57.7	81.2	36.8	916.0
Q2	370.7	5,143.1	137.4	666.9	23.1	41.2	122.0	-	416.3	142.7	38.8	334.4	54.0	585.6	57.4	1,806.0
Q3	57.1	573.7	92.7	465.7	45.5	91.8	279.0	-	665.7	198.3	29.1	233.9	76.4	121.8	105.2	1,470.0
Q4	409.1	7,348.7	102.3	501.0	64.6	120.0	75.0	-	938.7	269.0	32.4	243.0	53.5	174.1	62.0	1,911.0
2022 Q1	166.0	1,191.7	31.5	165.8	32.9	60.9	1.0	-	479.0	131.7	289.2	1,172.4	5.2	247.0	66.3	1,316.0
Q2	285.0	2,131.2	42.3	210.7	55.8	90.9	16.0	-	1,160.4	319.5	46.1	306.3	5.4	688.0	84.3	2,463.0
Q3	127.0	2,367.0	95.0	481.0	48.0	74.0	37.0	-	904.0	263.0	22.0	172.0	47.0	510.0	194.0	1,970.0
Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023 Q1	115.0	2,729.0	11.0	94.0	19.0	28.0	23.0	-	779.0	180.0	115.0	755.0	29.0	25.0	133.0	1,249.0
Q2	66.0	1,288.0	74.0	255.0	9.0	15.0	132.0	-	1,082.0	288.0	66.0	483.0	6.0	145.0	266.0	1,846.0
Q3	118.0	2,129.9	42.0	140.0	29.4	45.2	38.0	-	1,121.0	252.2	66.8	625.1	5.0	281.2	316.5	2,018.0
Q4	157.0	2,823.0	168.0	454.0	9.0	14.0	65.0	-	1,114.0	274.0	42.0	460.0	8.0	177.0	302.0	2,042.0
2024 Q1	89.0	1,590.1	138.3	334.4	9.8	14.8	25.0	-	1,233.4	256.3	21.1	229.5	3.0	145.4	279.1	1,944.0
Q2	106.9	1,677.8	131.7	213.5	19.4	31.2	0.0	-	836.4	209.1	46.0	487.8	11.0	247.0	323.5	1,722.0
Q3	43.0	429.0	292.0	304.0	5.0	22.0	61.0	-	1,704.0	437.0	52.0	582.0	8.0	374.0	224.0	2,763.0
Q4	23.0	229.0	167.0	223.0	9.0	0.0	53.0	-	1,580.0	368.0	71.0	633.0	65.0	244.0	296.0	2,508.0
2025 Q1	33.0	272.0	120.0	112.0	0.0	0.0	0.0	-	965.0	234.0	81.0	546.0	10.0	231.0	212.0	1,652.0

Source: National Statistics Office

Table 28: 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 Transp. Equip.	Misc.	Goods not Specified		
<b>2019</b>	7,988.4	1,318.2	707.3	5,359.3	146.6	2,363.5	4,983.2	8,503.1	4,032.9	544.3	<b>35,946.7</b>	<b>0.0</b>
<b>2020</b>	7,561.1	956.3	637.4	2,946.3	132.7	2,238.9	4,801.4	7,067.5	3,496.3	109.3	<b>29,947.2</b>	<b>4,672.4</b>
<b>2021</b>	5,706.0	1,048.0	749.5	3,641.9	254.0	2,444.0	5,190.0	8,211.0	3,642.0	245.0	<b>33,428.4</b>	<b>4,851.5</b>
<b>2022</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>	<b>n.a.</b>
<b>2023</b>	9,300.4	1,799.0	917.7	7,382.0	244.0	2,911.8	6,930.8	12,984.0	4,682.6	294.8	<b>47,449.0</b>	<b>8,880.0</b>
<b>2024</b>	9,226.1	1,693.9	874.7	6,903.1	284.2	2,961.1	6,597.8	13,046.6	7,223.4	17.3	<b>48,828.3</b>	<b>5,532.4</b>
<b>2019 Q1</b>	1,573.7	252.7	128.1	1,308.4	21.6	502.6	1,166.9	1,694.8	724.0	126.4	<b>7,499.3</b>	<b>0.0</b>
<b>Q2</b>	1,801.6	299.2	191.9	1,288.4	25.7	598.8	1,190.4	2,246.3	677.4	109.8	<b>8,429.5</b>	<b>0.0</b>
<b>Q3</b>	2,197.1	288.1	175.9	1,525.7	40.5	574.7	1,187.6	2,035.5	938.3	139.0	<b>9,102.4</b>	<b>0.0</b>
<b>Q4</b>	2,416.1	478.2	211.3	1,236.8	58.8	687.4	1,438.3	2,526.4	1,693.2	169.0	<b>10,915.5</b>	<b>0.0</b>
<b>2020 Q1</b>	1,602.0	307.0	134.5	884.5	18.5	611.0	1,104.0	1,609.6	857.6	41.9	<b>7,170.8</b>	<b>1,525.3</b>
<b>Q2</b>	1,703.7	202.1	168.9	930.9	22.9	490.6	1,213.7	1,338.4	707.9	12.3	<b>6,791.3</b>	<b>1,145.1</b>
<b>Q3</b>	2,031.2	207.3	161.1	755.4	51.9	612.2	1,248.2	2,056.6	956.9	33.9	<b>8,114.6</b>	<b>900.2</b>
<b>Q4</b>	2,224.3	239.9	172.9	375.5	39.4	525.1	1,235.5	2,062.9	973.9	21.1	<b>7,870.5</b>	<b>1,101.8</b>
<b>2021 Q1</b>	1,211.0	213.0	115.0	820.0	45.0	462.0	974.0	1,905.0	789.0	156.0	<b>7,793.0</b>	<b>1,013.5</b>
<b>Q2</b>	1,538.0	245.0	262.0	802.1	59.0	616.0	1,074.0	2,101.0	666.0	47.0	<b>7,564.3</b>	<b>1,048.3</b>
<b>Q3</b>	1,577.0	252.2	141.0	611.7	62.0	637.0	1,344.0	1,910.0	869.0	23.0	<b>7,466.1</b>	<b>1,237.7</b>
<b>Q4</b>	1,380.0	337.8	231.5	1,408.2	88.0	729.0	1,798.0	2,295.0	1,318.0	19.0	<b>10,605.0</b>	<b>1,552.0</b>
<b>2022 Q1</b>	1,497.0	165.0	121.7	639.0	54.0	578.0	1,755.0	2,107.0	864.0	6.1	<b>9,210.1</b>	<b>1,423.7</b>
<b>Q2</b>	1,381.0	197.0	84.6	2,062.0	40.3	697.0	1,311.0	2,182.0	722.0	0.0	<b>10,185.2</b>	<b>1,507.0</b>
<b>Q3</b>	1,781.0	243.0	239.0	1,474.0	35.0	740.0	1,326.0	2,300.0	1,121.0	1.0	<b>11,249.0</b>	<b>1,988.0</b>
<b>Q4</b>	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	<b>n.a</b>	<b>n.a</b>
<b>2023 Q1</b>	1,638.4	425.0	127.7	2,466.0	54.0	575.8	1,392.8	2,489.0	899.6	41.8	<b>10,110.0</b>	<b>1,669.0</b>
<b>Q2</b>	2,090.0	360.0	360.0	788.0	65.0	662.0	1,625.0	3,124.0	995.0	33.0	<b>10,103.0</b>	<b>2,435.0</b>
<b>Q3</b>	2,718.0	473.0	233.0	2,039.0	62.0	801.0	1,827.0	3,201.0	1,271.0	96.9	<b>12,723.0</b>	<b>2,268.0</b>
<b>Q4</b>	2,854.0	541.0	197.0	2,089.0	63.0	873.0	2,086.0	4,170.0	1,517.0	123.0	<b>14,513.0</b>	<b>2,508.0</b>
<b>2024 Q1</b>	2,449.1	358.8	186.4	1,460.5	46.5	669.3	1,853.3	3,133.4	1,168.5	11.4	<b>11,337.2</b>	<b>2,362.6</b>
<b>Q2</b>	1,977.0	358.2	154.3	2,480.6	51.7	816.7	1,494.5	3,210.2	927.9	1.9	<b>11,473.1</b>	<b>2,379.8</b>
<b>Q3</b>	1,761.0	459.0	406.0	1,664.0	89.0	741.0	1,590.0	3,330.0	2,471.0	2.0	<b>12,513.0</b>	<b>790.0</b>
<b>Q4</b>	3,039.0	518.0	128.0	1,298.0	97.0	734.0	1,660.0	3,373.0	2,656.0	2.0	<b>13,505.0</b>	<b>0.0</b>
<b>2025 Q1</b>	1,588.0	360.0	209.0	946.0	58.0	660.0	1,499.0	3,664.0	949.0	0.0	<b>9,933.0</b>	<b>0.0</b>

Source: National Statistics Office



Table 29: Exports by country of Consignment

(Millions of Vatu)											
End of Period	EEC Countries	Japan	Australia	New Caledonia	South Korea	New Zealand	Bangladesh	Other MSG	Others	Total	
2019	180.4	40.6	412.9	525.6	20.7	191.7	0.0	1,112.0	2,742.4	5,226.5	
2020	25.1	49.2	234.2	558.4	16.9	227.8	0.0	843.0	2,695.7	4,650.4	
2021	58.0	14.0	361.0	468.0	12.0	327.0	0.0	879.0	3,722.0	5,841.0	
2022	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	
2023	106.0	1.0	380.0	488.0	9.0	273.0	0.0	496.0	4,382.0	6,137.0	
2024	207.0	154.0	593.0	454.0	8.0	250.0	0.0	805.0	5,345.0	7,816.0	
2019	Q1	142.4	7.3	88.0	31.1	11.8	21.6	0.0	238.1	670.0	1,210.2
	Q2	20.7	0.0	127.7	143.7	4.2	37.8	0.0	302.3	615.3	1,251.6
	Q3	12.6	16.5	112.2	175.1	0.0	59.3	0.0	309.0	801.1	1,485.9
	Q4	4.7	16.8	85.1	175.7	4.8	73.1	0.0	262.7	656.0	1,278.8
2020	Q1	3.0	25.7	67.6	71.3	4.6	52.0	0.0	164.1	584.4	972.7
	Q2	11.5	0.0	26.7	131.4	2.0	71.9	0.0	261.1	447.1	951.7
	Q3	6.8	15.7	29.1	184.4	6.5	12.5	0.0	170.7	761.5	1,187.1
	Q4	3.8	7.7	110.8	171.4	3.9	91.4	0.0	247.1	902.8	1,538.9
2021	Q1	20.0	13.0	45.0	105.0	2.0	37.0	0.0	150.0	507.0	879.0
	Q2	11.0	0.0	176.0	141.0	2.0	150.0	0.0	152.0	1,116.0	1,748.0
	Q3	3.0	-	69.0	124.0	4.0	54.0	0.0	228.0	883.0	1,365.0
	Q4	24.0	1.0	71.0	98.0	4.0	86.0	0.0	349.0	1,216.0	1,849.0
2022	Q1	4.0	-	147.0	136.0	2.0	31.0	0.0	91.0	838.0	1,250.0
	Q2	10.0	0.0	165.0	117.0	2.0	65.0	0.0	252.0	1,767.0	2,378.0
	Q3	5.0	0.0	56.0	126.0	43.0	17.0	0.0	611.0	917.0	1,776.0
	Q4	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
2023	Q1	13.0	0.0	59.0	74.0	2.0	28.0	0.0	38.0	902.0	1,116.0
	Q2	5.0	0.0	109.0	147.0	2.0	25.0	0.0	188.0	1,103.0	1,580.0
	Q3	62.0	0.0	106.0	85.0	2.0	86.0	0.0	112.0	1,248.0	1,701.0
	Q4	26.0	1.0	106.0	182.0	3.0	134.0	0.0	158.0	1,129.0	1,740.0
2024	Q1	106.0	0.0	100.0	85.0	2.0	26.0	0.0	129.0	1,216.0	1,665.0
	Q2	18.0	0.0	134.0	63.0	2.0	71.0	0.0	239.0	872.0	1,399.0
	Q3	58.0	154.0	135.0	194.0	2.0	115.0	0.0	269.0	1,613.0	2,539.0
	Q4	25.0	-	224.0	112.0	2.0	38.0	0.0	168.0	1,644.0	2,213.0
2025	Q1	32.0	15.0	166.0	53.0	4.0	28.0		153.0	1,022.0	1,440.0

Source: National Statistics Office

Table 30: Imports by Country of Consignment

(Millions of Vatu)

End of Period	Australia	New Zealand	Japan	France	Fiji	New Caledonia	Hong Kong	Singapore	Others	Total
<b>2019</b>	7,893.9	4,245.2	1,096.0	1,018.6	3,100.2	484.5	1,725.2	6,602.3	9,780.4	<b>35,946.2</b>
<b>2020</b>	6,408.7	3,997.6	970.9	690.7	3,607.2	342.7	960.1	3,516.3	9,453.0	<b>29,947.2</b>
<b>2021</b>	7,744.2	3,661.7	889.6	669.3	3,381.2	389.8	923.6	4,303.3	11,465.6	<b>33,428.4</b>
<b>2022</b>	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>
<b>2023</b>	9,084.0	4,204.0	2,269.0	1,248.0	4,393.0	393.0	1,389.0	7,583.0	16,887.4	<b>47,449.0</b>
<b>2024</b>	7,780.0	4,276.0	3,105.8	1,091.9	4,169.2	269.7	2,531.0	7,344.9	18,619.9	<b>49,188.3</b>
<b>2019 Q1</b>	1,515.2	750.7	238.1	411.2	180.9	72.5	919.2	2,033.2	1,378.2	<b>7,499.3</b>
<b>Q2</b>	1,880.6	1,144.7	288.0	198.6	986.7	144.8	229.8	1,379.0	2,177.1	<b>8,429.4</b>
<b>Q3</b>	1,997.3	1,035.1	357.9	186.3	815.5	144.2	287.6	1,748.9	2,529.5	<b>9,102.3</b>
<b>Q4</b>	2,500.8	1,314.6	211.9	222.5	1,117.1	122.9	288.6	1,441.2	3,695.7	<b>10,915.2</b>
<b>2020 Q1</b>	1,674.6	978.9	171.8	223.3	785.6	76.8	298.2	941.7	2,019.6	<b>7,170.8</b>
<b>Q2</b>	1,431.7	910.8	196.7	181.4	897.8	95.7	138.2	1,164.5	1,774.7	<b>6,791.3</b>
<b>Q3</b>	1,719.0	934.9	242.9	81.5	937.5	81.9	204.3	968.6	2,943.9	<b>8,114.6</b>
<b>Q4</b>	1,583.4	1,173.0	359.5	204.4	986.3	88.2	319.3	441.5	2,714.8	<b>7,870.5</b>
<b>2021 Q1</b>	1,888.1	681.3	287.8	111.2	542.2	77.0	266.9	1,493.2	2,445.4	<b>7,793.0</b>
<b>Q2</b>	1,779.1	1,136.6	190.0	181.4	807.8	102.2	203.7	807.0	2,356.5	<b>7,564.5</b>
<b>Q3</b>	1,907.8	714.5	222.3	107.2	735.4	89.8	207.8	685.8	2,795.4	<b>7,465.9</b>
<b>Q4</b>	2,169.2	1,129.3	189.5	269.4	1,295.8	120.8	245.2	1,317.3	3,868.3	<b>10,605.0</b>
<b>2022 Q1</b>	1,730.1	858.4	298.2	197.1	620.5	80.1	255.4	1,597.1	3,573.1	<b>9,210.1</b>
<b>Q2</b>	1,731.0	657.1	418.9	184.1	642.8	97.0	321.5	3,042.5	3,090.1	<b>10,184.9</b>
<b>Q3</b>	1,990.0	1,091.0	342.0	229.0	989.0	82.0	322.0	2,834.0	3,369.6	<b>11,249.0</b>
<b>Q4</b>	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	n.a	<b>n.a</b>
<b>2023 Q1</b>	1,693.0	807.0	481.0	241.0	857.0	52.0	308.0	2,429.0	3,242.1	<b>10,110.0</b>
<b>Q2</b>	2,086.0	931.0	500.0	288.0	1,155.0	110.0	258.0	926.0	3,850.7	<b>10,103.0</b>
<b>Q3</b>	2,603.0	1,281.0	606.0	356.0	1,083.0	94.0	284.0	2,103.0	4,311.8	<b>12,723.0</b>
<b>Q4</b>	2,702.0	1,185.0	682.0	363.0	1,298.0	137.0	539.0	2,125.0	5,482.8	<b>14,513.0</b>
<b>2024 Q1</b>	2,251.7	1,229.0	596.8	240.7	1,015.7	87.3	312.4	1,432.4	4,171.2	<b>11,337.2</b>
<b>Q2</b>	1,581.2	1,049.0	852.0	290.2	1,108.5	84.4	354.6	2,444.5	3,708.7	<b>11,473.1</b>
<b>Q3</b>	1,803.0	979.0	851.0	271.0	960.0	54.0	1,649.0	2,090.0	4,215.0	<b>12,872.0</b>
<b>Q4</b>	2,144.0	1,019.0	806.0	290.0	1,085.0	44.0	215.0	1,378.0	6,525.0	<b>13,506.0</b>
<b>2025 Q1</b>	1,630.0	912.0	464.0	267.0	749.0	101.0	217.0	941.0	4,632.0	<b>9,913.0</b>

Source: National Statistics Office

Table 31: Visitors Arrival

(Number)

End of Period	Non-Resident Visitors by Mode of Travel			Air Arrivals by Purpose of Visit					
	Air	Cruise ship	Total	Stop-over	Holiday	Visiting Friends	Business /Meetings	Other Purposes	Not Stated
2019	120,628	135,357	255,985	524	95,849	8,764	8,059	7,432	0
2020	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	0
2021	0	0	0	0	0	0	0	0	0
2022	30,374	34,554	51,179	283	23,859	3,202	1,757	1,273	0
2023	76,999	263,578	340,577	742	66,478	3,870	2,705	3,204	0
2024	59,078	204,798	263,876	500	43,431	4,791	4,180	6,176	0
2019 Q1	22,409	36,526	58,935	28	17,483	1,752	1,691	1,455	0
Q2	28,411	24,755	53,166	12	22,181	2,277	2,000	1,941	0
Q3	36,587	26,820	63,407	41	29,425	2,569	2,392	2,160	0
Q4	33,221	47,256	80,477	443	26,760	2,166	1,976	1,876	0
2020 Q1	21,965	60,401	82,366	448	17,166	1,445	1,085	1,821	0
Q2	0	0	0	0	0	0	0	0	0
Q3	0	0	0	0	0	0	0	0	0
Q4	0	0	0	0	0	0	0	0	0
2021 Q1	0	0	0	0	0	0	0	0	0
Q2	0	0	0	0	0	0	0	0	0
Q3	0	0	0	0	0	0	0	0	0
Q4	0	0	0	0	0	0	0	0	0
2022 Q1	0	0	0	0	0	0	0	0	0
Q2	0	0	0	0	0	0	0	0	0
Q3	13,749	0	0	190	10,932	1,284	679	664	0
Q4	16,625	34,554	51,179	93	12,927	1,918	1,078	609	0
2023 Q1	10,388	63,219	73,607	155	8,847	614	337	435	0
Q2	21,542	53,684	75,226	114	19,026	874	709	819	0
Q3	25,658	66,276	91,934	240	22,369	1,015	940	1,094	0
Q4	19,411	80,399	99,810	233	16,236	1,367	719	856	0
2024 Q1	13,271	96,922	110,193	89	10,018	1,078	574	1,512	0
Q2	9,813	46,685	56,498	24	7,182	599	894	1,114	0
Q3	16,525	37,294	53,819	60	12,405	1,319	1,313	1,428	0
Q4	19,469	23,897	43,366	327	13,826	1,795	1,399	2,122	0
2025 Q1	16,354	28,848	45,202	313	11,338	1,401	927	2,375	0

Source: National Statistics Office

Table 32: Visitor Arrivals by Country of Origin

											(Number)
Air Arrivals by Country of Origin											
End of Period	Australia	New Zealand	New Caledonia	Other Pacific	Europe	North America	Japan	China	Other Countries	Not Stated	Total
2019	63,122.0	3,827.0	4,261.0	1,748.0	2,693.0	932.0	292.0	1,185.0	824.0	0.0	33,221.0
2020	11,248.0	1,819.0	3,778.0	1,241.0	1,728.0	692.0	171.0	680.0	608.0	0.0	21,965.0
2021	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022	17,460.0	2,034.0	2,220.0	828.0	770.0	387.0	56.0	195.0	374.0	0.0	16,625.0
2023	45,232.0	1,843.0	1,843.0	859.0	1,874.0	524.0	100.0	553.0	470.0	0.0	19,411.0
2024	33,450.0	1,471.0	813.0	883.0	1,966.0	584.0	153.0	771.0	762.0	0.0	19,469.0
2019 Q1	11,855.0	1,881.0	3,658.0	1,418.0	1,392.0	590.0	189.0	941.0	485.0	0.0	22,409.0
Q2	14,639.0	3,459.0	3,404.0	1,666.0	2,345.0	730.0	214.0	1,109.0	845.0	0.0	28,411.0
Q3	19,169.0	5,918.0	3,415.0	1,728.0	2,562.0	868.0	412.0	1,436.0	1,079.0	0.0	36,587.0
Q4	17,459.0	3,827.0	4,261.0	1,748.0	2,693.0	932.0	292.0	1,185.0	824.0	0.0	33,221.0
2020 Q1	11,248.0	1,819.0	3,778.0	1,241.0	1,728.0	692.0	171.0	680.0	608.0	0.0	21,965.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2021 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2022 Q1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Q3	7,699.0	2,090.0	1,004.0	785.0	1,211.0	374.0	33.7	211.0	224.8	0.0	13,632.5
Q4	9,761.0	2,034.0	2,220.0	828.0	770.0	387.0	56.0	195.0	374.0	0.0	16,625.0
2023 Q1	5,728.0	659.0	1,726.0	396.0	1,065.0	291.0	61.0	233.0	229.0	0.0	10,388.0
Q2	13,193.0	2,187.0	1,551.0	905.0	1,903.0	648.0	113.0	535.0	507.0	0.0	21,542.0
Q3	14,966.0	3,847.0	1,227.0	1,017.0	2,557.0	530.0	254.0	735.0	525.0	0.0	25,658.0
Q4	11,345.0	1,843.0	1,843.0	859.0	1,874.0	524.0	100.0	553.0	470.0	0.0	19,411.0
2024 Q1	6,375.0	928.0	452.0	920.0	2,863.0	564.0	132.0	611.0	426.0	0.0	13,271.0
Q2	4,826.0	832.0	0.0	773.0	1,714.0	568.0	100.0	567.0	433.0	0.0	9,813.0
Q3	10,183.0	1,507.0	84.0	1,215.0	1,349.0	723.0	174.0	684.0	562.0	44.0	16,525.0
Q4	12,066.0	1,471.0	813.0	883.0	1,966.0	584.0	153.0	771.0	762.0	0.0	19,469.0
2025 Q1	9,049.0	863.0	1,633.0	517.0	1,139.0	848.0	421.0	807.0	1,077.0	0.0	16,354.0

Source: National Statistics Office

Table 33: Consumer Price Indices (Relative to the previous quarter)

													Percent (%)
End of Period		Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS
	2019	1.4	-0.1	0.6	0.4	0.0	0.0	-0.5	-0.4	0.1	0.0	-1.0	0.6
	2020	2.2	1.8	-3.3	-0.7	1.7	0.9	-0.4	1.2	-1.7	0.0	0.4	1.1
	2021	1.6	0.6	-0.9	-0.1	0.3	0.1	0.4	-1.1	-0.6	0.0	3.7	0.9
	2022	3.0	0.6	6.4	1.8	10.3	0.0	-0.7	8.5	0.7	0.0	12.9	3.1
	2023	-2.9	0.3	6.4	-10.0	1.2	0.0	15.0	1.0	0.8	0.0	0.0	-1.6
	2024	-0.5	-0.1	0.0	-1.0	-0.3	-7.2	0.7	0.7	1.4	0.2	3.2	-0.4
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
	Q4	-0.5	-0.1	0.0	-1.0	-0.3	-7.2	0.7	0.7	1.4	0.2	3.2	-0.4
2025	Q1	1.7	1.1	-4.9	-1.0	-0.3	4.2	-2.7	-1.1	-0.9	-4.3	-1.4	0.4

Source: Vanuatu Statistics Office

N/A - Not available

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

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

Table 34: Consumer Price Indices (Relative to the same quarter in the previous year)

												Percent (%)
End of Period	Food	Drinks & Tobacco	Clothing etc	Rent, Water, Electricity	Transport	Communication	Household Supplies	Recreation	Health	Education	Miscellaneous	ALL GROUPS
<b>2019</b>	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	<b>3.5</b>
<b>2020</b>	13.8	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	<b>6.6</b>
<b>2021</b>	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	<b>0.7</b>
<b>2022</b>	15.7	7.8	9.5	7.0	14.4	0.1	-1.1	11.0	10.0	2.7	14.4	<b>11.2</b>
<b>2023</b>	14.1	5.3	10.8	-10.4	0.0	-4.0	26.2	3.0	9.3	4.3	1.6	<b>7.0</b>
<b>2024</b>	-1.6	-0.6	1.4	-3.3	0.1	-9.4	4.1	3.5	6.7	7.4	4.1	<b>-0.7</b>
<b>2019 Q1</b>	3.8	0.6	0.7	1.6	2.1	0.0	0.6	0.7	0.0	0.4	2.2	<b>2.1</b>
<b>Q2</b>	4.6	0.5	0.5	0.3	1.8	0.5	0.4	1.3	-0.7	0.4	1.7	<b>2.4</b>
<b>Q3</b>	6.0	0.6	-0.4	0.5	1.5	0.8	1.0	1.2	-0.7	0.4	2.1	<b>3.0</b>
<b>Q4</b>	7.2	0.6	-0.5	0.7	1.0	0.8	0.6	0.7	-0.6	0.4	0.0	<b>3.5</b>
<b>2020 Q1</b>	6.7	0.5	0.5	-0.4	-0.2	0.7	0.6	-0.1	0.4	0.4	-2.5	<b>3.1</b>
<b>Q2</b>	12.1	0.4	3.5	0.1	-0.5	0.7	1.6	-1.5	4.6	0.4	-1.1	<b>5.6</b>
<b>Q3</b>	12.9	2.5	3.1	0.6	-0.9	0.2	-0.3	-1.2	5.7	0.4	-1.1	<b>6.1</b>
<b>Q4</b>	13.8	4.4	-0.9	-0.4	0.8	1.1	-0.1	0.4	3.8	0.4	0.2	<b>6.6</b>
<b>2021 Q1</b>	11.7	3.8	-1.9	-1.3	1.7	0.1	-0.3	1.1	3.5	0.3	0.8	<b>5.5</b>
<b>Q2</b>	4.7	4.1	-4.4	-0.7	3.2	-1.3	-2.0	1.8	-1.5	0.3	0.4	<b>2.4</b>
<b>Q3</b>	1.7	2.2	-3.5	-0.5	3.9	-1.3	-1.4	1.7	-2.5	0.3	-0.3	<b>0.9</b>
<b>Q4</b>	1.1	1.0	-1.1	0.1	2.5	-2.1	-0.6	-0.6	-1.3	0.3	3.1	<b>0.7</b>
<b>2022 Q1</b>	4.4	3.9	0.0	1.6	1.1	-1.1	-1.1	-1.1	-1.3	2.5	4.3	<b>2.8</b>
<b>Q2</b>	5.2	6.6	-0.7	3.2	1.5	0.2	-0.7	0.3	0.8	2.7	4.0	<b>3.7</b>
<b>Q3</b>	14.1	7.8	2.0	5.0	4.0	0.2	0.1	1.2	8.6	2.7	5.2	<b>8.9</b>
<b>Q4</b>	15.7	7.8	9.5	7.0	14.4	0.1	-1.1	11.0	10.0	2.7	14.4	<b>11.2</b>
<b>2023 Q1</b>	16.6	6.1	13.6	6.0	14.5	0.0	3.4	11.7	20.1	2.4	14.3	<b>11.6</b>
<b>Q2</b>	24.8	3.9	13.9	4.1	12.0	-3.5	5.1	11.0	16.3	3.9	15.6	<b>14.4</b>
<b>Q3</b>	21.1	5.6	10.8	1.4	9.0	-4.0	9.0	10.7	9.2	4.3	14.6	<b>12.1</b>
<b>Q4</b>	14.1	5.3	10.8	-10.4	0.0	-4.0	26.2	3.0	9.3	4.3	1.6	<b>7.0</b>
<b>2024 Q1</b>	10.1	4.6	6.5	-9.2	0.0	-5.0	26.0	5.7	1.7	7.7	1.3	<b>5.3</b>
<b>Q2</b>	3.3	3.5	8.4	-12.0	2.1	-2.7	23.8	7.4	3.0	6.9	0.1	<b>2.2</b>
<b>Q3</b>	-4.0	-0.2	7.9	-12.1	1.7	-2.4	18.9	3.8	6.0	7.3	0.9	<b>-1.9</b>
<b>Q4</b>	-1.6	-0.6	1.4	-3.3	0.1	-9.4	4.1	3.5	6.7	7.4	4.1	<b>-0.7</b>
<b>2025 Q1</b>	0.4	0.0	-3.6	-5.3	0.3	-4.7	-2.5	-0.4	4.1	-2.6	2.3	<b>-0.6</b>

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

																			Percent (%)
End of Period	Group	Food			Drinks & Tobacco			Clothing etc			Rent, Water, Electricity			Household Supplies			Health		
		Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel
	2019	2.2	-2.6	0.0	0.0	-0.1	0.0	0.9	-0.3	0.0	0.5	-0.2	0.0	-0.6	0.0	0.0	0.0	0.0	0.0
	2020	2.6	0.1	0.0	2.3	0.0	0.0	-4.0	0.0	0.0	-0.8	0.0	0.0	-0.4	0.3	0.0	-1.9	0.0	0.0
	2021	1.7	0.7	0.0	0.7	0.1	0.0	-0.8	-1.2	0.0	-0.3	1.5	0.0	0.5	-0.5	0.0	-0.7	0.0	0.0
	2022	3.5	-0.1	0.0	0.7	0.0	0.0	7.9	0.0	0.0	2.0	1.3	0.0	-0.8	0.2	0.0	0.8	0.0	0.0
	2023	-3.8	-0.2	4.1	0.3	0.0	0.1	7.9	0.0	7.6	-10.9	-3.2	-9.9	19.2	0.2	2.4	0.9	0.0	12.4
	2024	-0.1	-3.0	1.4	-0.3	0.2	0.6	-1.3	1.8	9.9	-1.2	0.1	0.0	0.5	-3.4	10.6	1.7	0.0	10.9
	2019 Q1	1.6	0.4	0.0	0.9	-0.3	0.0	-1.1	0.6	0.0	0.4	0.1	0.0	0.3	0.2	0.0	-0.9	0.8	0.0
	Q2	2.0	0.3	0.0	0.0	-0.1	0.0	0.4	-0.6	0.0	-0.2	0.1	0.0	0.1	0.5	0.0	0.0	0.0	0.0
	Q3	2.5	2.4	0.0	0.0	-0.1	0.0	-0.8	0.3	0.0	0.0	0.3	0.0	0.9	-0.1	0.0	0.0	0.0	0.0
	Q4	2.2	-2.6	0.0	0.0	-0.1	0.0	0.9	-0.3	0.0	0.5	-0.2	0.0	-0.6	0.0	0.0	0.0	0.0	0.0
	2020 Q1	1.2	-0.3	0.0	0.9	-0.6	0.0	0.5	-0.1	0.0	0.1	-0.1	0.0	0.4	-0.4	0.0	0.4	0.1	0.0
	Q2	8.8	-4.0	0.0	0.0	-0.7	0.0	3.6	0.0	0.0	0.1	-2.7	0.0	0.1	6.8	0.0	4.7	0.2	0.0
	Q3	3.5	1.3	0.0	2.6	-0.1	0.0	-0.9	0.0	0.0	0.0	3.7	0.0	0.0	-6.6	0.0	1.3	0.0	0.0
	Q4	2.6	0.1	0.0	2.3	0.0	0.0	-4.0	0.0	0.0	-0.8	0.0	0.0	-0.4	0.3	0.0	-1.9	0.0	0.0
	2021 Q1	-1.1	0.6	0.0	0.0	-0.3	0.0	-0.5	-1.9	0.0	-0.5	-2.4	0.0	-0.1	0.7	0.0	-0.1	0.0	0.0
	Q2	0.1	0.0	0.0	0.0	0.9	0.0	0.5	0.0	0.0	1.5	-7.0	0.0	0.9	0.4	0.0	-0.9	0.0	0.0
	Q3	0.3	0.6	0.0	0.7	-1.8	0.0	0.1	0.4	0.0	0.8	0.0	0.0	-2.3	0.6	0.0	0.1	0.0	0.0
	Q4	1.7	0.7	0.0	0.7	0.1	0.0	-0.8	-1.2	0.0	-0.3	1.5	0.0	0.5	-0.5	0.0	-0.7	0.0	0.0
	2022 Q1	2.7	0.6	0.0	3.2	1.1	0.0	0.6	-0.7	0.0	0.8	0.2	0.0	-0.4	0.1	0.0	0.1	0.0	0.0
	Q2	0.9	0.8	0.0	3.1	1.6	0.0	-0.5	0.5	0.0	1.9	1.0	0.0	-0.5	0.0	0.0	1.0	3.1	0.0
	Q3	9.7	2.5	0.0	1.2	2.3	0.0	3.4	0.6	0.0	2.7	0.4	0.0	0.5	-0.5	0.0	8.9	0.0	0.0
	Q4	3.5	-0.1	0.0	0.7	0.0	0.0	7.9	0.0	0.0	2.0	1.3	0.0	-0.8	0.2	0.0	0.8	0.0	0.0
	2023 Q1	3.2	3.5	0.0	1.4	0.0	0.0	5.3	-0.5	0.0	-0.2	-0.3	0.0	4.6	2.0	0.0	11.1	1.3	0.0
	Q2	8.5	6.5	4.2	0.6	1.8	0.5	-0.8	2.5	0.5	0.0	0.6	0.1	1.0	2.2	2.5	-2.0	-1.4	-1.3
	Q3	6.4	1.2	3.3	3.1	2.5	2.9	0.2	-0.2	0.0	0.5	-5.7	1.1	3.9	3.9	6.5	1.3	0.4	2.6
	Q4	-3.8	-0.2	4.1	0.3	0.0	0.1	7.9	0.0	7.6	-10.9	-3.2	-9.9	19.2	0.2	2.4	0.9	0.0	12.4
	2024 Q1	-0.5	0.4	-1.0	0.5	0.9	-0.2	-0.5	1.2	3.7	0.4	6.0	2.1	4.2	2.6	4.2	1.8	0.3	4.2
	Q2	0.8	3.1	4.2	0.0	-0.5	-2.0	1.4	2.4	3.7	-3.0	-2.6	-8.3	-0.3	-2.9	1.4	-0.5	0.0	1.4
	Q3	-3.1	2.3	2.2	0.0	-4.1	-0.2	-1.4	2.4	4.8	-0.6	0.4	0.0	-0.3	0.9	0.2	5.4	-2.0	0.0
	Q4	-0.1	-3.0	1.4	-0.3	0.2	0.6	-1.3	1.8	9.9	-1.2	0.1	0.0	0.5	-3.4	10.6	1.7	0.0	10.9
	2025 Q1	2.2	0.6	-3.0	0.2	5.9	0.4	-4.9	-5.9	-2.6	-1.1	0.0	-0.4	-4.9	3.5	10.0	-0.6	-2.6	10.0

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 35(b): Consumer Price Indices by Region (Relative to the previous quarter)....Continued

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

Source: Vanuatu Statistics Office

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



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

		Percent (%)																	
End of Period	Group	Food			Drinks & Tobacco			Clothing etc			Rent, Water, Electricity			Household Supplies			Health		
		Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel
	2019	8.6	0.5	0.0	0.9	-0.6	0.0	-0.7	-0.1	0.0	0.7	0.2	0.0	0.6	0.7	0.0	-0.9	0.8	0.0
	2020	16.9	-3.0	0.0	5.9	-1.4	0.0	-1.0	-0.1	0.0	-0.6	0.8	0.0	0.0	-0.3	0.0	4.4	0.3	0.0
	2021	1.0	1.9	0.0	1.5	-1.1	0.0	-0.7	-2.7	0.0	1.4	-7.8	0.0	-1.0	1.2	0.0	-1.6	0.0	0.0
	2022	17.6	3.8	0.0	8.4	5.1	0.0	11.7	0.4	0.0	7.6	2.9	0.0	-1.2	-0.2	0.0	11.0	3.1	0.0
	2023	14.6	11.2	0.0	5.5	4.4	0.0	12.9	1.8	0.0	-10.6	-8.4	0.0	30.9	8.6	0.0	11.3	0.2	0.0
	2024	-2.9	2.6	6.8	0.2	-3.5	-1.8	-1.9	8.1	17.1	-4.3	3.7	-6.4	4.2	-3.0	17.1	8.7	-1.7	17.1
2018	Q1	7.0	0.7	0.0	3.2	1.5	0.0	1.4	1.7	0.0	2.5	2.7	0.0	4.8	1.9	0.0	1.0	3.5	0.0
	Q2	5.3	-1.6	0.0	3.4	1.4	0.0	1.4	1.1	0.0	1.8	2.6	0.0	4.9	1.3	0.0	1.7	3.1	0.0
	Q3	4.2	-0.9	0.0	3.2	1.1	0.0	1.9	1.8	0.0	-0.2	2.9	0.0	5.2	1.9	0.0	1.7	3.0	0.0
	Q4	3.4	1.9	0.0	3.2	1.2	0.0	1.7	3.2	0.0	1.8	0.9	0.0	4.8	2.3	0.0	1.7	3.3	0.0
2019	Q1	4.2	1.3	0.0	1.0	-0.8	0.0	0.0	3.4	0.0	1.1	-1.0	0.0	0.5	1.2	0.0	-0.1	1.1	0.0
	Q2	5.4	2.1	0.0	0.8	-0.9	0.0	0.2	2.7	0.0	0.6	-1.0	0.0	0.3	1.9	0.0	-0.9	1.1	0.0
	Q3	6.6	3.3	0.0	0.9	-0.8	0.0	-1.1	2.8	0.0	0.8	-1.0	0.0	1.0	0.8	0.0	-0.9	0.8	0.0
	Q4	8.6	0.5	0.0	0.9	-0.6	0.0	-0.7	-0.1	0.0	0.7	0.2	0.0	0.6	0.7	0.0	-0.9	0.8	0.0
2020	Q1	8.2	-0.3	0.0	0.9	-0.9	0.0	1.0	-0.8	0.0	0.4	0.0	0.0	0.7	0.0	0.0	0.4	0.1	0.0
	Q2	15.3	-4.6	0.0	0.9	-1.5	0.0	4.3	-0.2	0.0	0.6	-2.7	0.0	0.7	6.2	0.0	5.1	0.3	0.0
	Q3	16.5	-5.6	0.0	3.5	-1.5	0.0	4.1	-0.4	0.0	0.6	0.5	0.0	-0.2	-0.7	0.0	6.4	0.3	0.0
	Q4	16.9	-3.0	0.0	5.9	-1.4	0.0	-1.0	-0.1	0.0	-0.6	0.8	0.0	0.0	-0.3	0.0	4.4	0.3	0.0
2021	Q1	14.3	-2.1	0.0	5.0	-1.1	0.0	-2.0	-1.9	0.0	-1.2	-1.5	0.0	-0.4	0.8	0.0	3.9	0.2	0.0
	Q2	5.2	2.0	0.0	5.0	0.4	0.0	-4.9	-1.9	0.0	0.2	-5.8	0.0	0.4	-5.2	0.0	-1.7	0.0	0.0
	Q3	1.8	1.2	0.0	3.1	-1.2	0.0	-4.0	-1.6	0.0	0.9	-9.2	0.0	-1.9	2.1	0.0	-2.8	0.0	0.0
	Q4	1.0	1.9	0.0	1.5	-1.1	0.0	-0.7	-2.7	0.0	1.4	-7.8	0.0	-1.0	1.2	0.0	-1.6	0.0	0.0
2022	Q1	4.8	1.9	0.0	4.7	0.3	0.0	0.5	-1.5	0.0	2.8	-5.4	0.0	-1.2	0.6	0.0	-1.4	0.0	0.0
	Q2	5.6	2.8	0.0	7.9	1.0	0.0	-0.6	-1.1	0.0	3.2	2.7	0.0	-2.6	0.2	0.0	0.6	3.1	0.0
	Q3	15.6	4.7	0.0	8.4	5.2	0.0	2.7	-0.8	0.0	5.1	3.1	0.0	0.2	-0.9	0.0	9.4	3.1	0.0
	Q4	17.6	3.8	0.0	8.4	5.1	0.0	11.7	0.4	0.0	7.6	2.9	0.0	-1.2	-0.2	0.0	11.0	3.1	0.0
2023	Q1	18.1	6.8	0.0	6.5	3.9	0.0	16.9	0.5	0.0	6.5	2.4	0.0	3.8	1.7	0.0	23.2	4.4	0.0
	Q2	27.1	12.7	0.0	3.9	4.1	0.0	16.6	2.6	0.0	4.5	2.1	0.0	5.3	3.9	0.0	19.5	-0.2	0.0
	Q3	23.2	11.3	0.0	5.9	4.4	0.0	13.0	1.8	0.0	2.3	-4.1	0.0	8.9	8.5	0.0	11.2	0.2	0.0
	Q4	14.6	11.2	0.0	5.5	4.4	0.0	12.9	1.8	0.0	-10.6	-8.4	0.0	30.9	8.6	0.0	11.3	0.2	0.0
2024	Q1	10.5	7.8	10.7	4.6	5.3	3.4	6.7	3.6	18.6	-10.1	-2.7	-6.9	30.4	9.1	16.5	2.1	-0.8	18.6
	Q2	2.7	4.4	10.8	3.9	2.9	0.8	9.0	3.5	21.8	-12.8	-5.8	-14.7	28.7	3.7	15.3	3.6	0.6	21.8
	Q3	-6.5	5.5	9.6	0.8	-3.7	-2.3	7.2	6.2	18.8	-13.7	0.3	-15.7	23.6	0.7	8.5	7.8	-1.7	18.8
	Q4	-2.9	2.6	6.8	0.2	-3.5	-1.8	-1.9	8.1	17.1	-4.3	3.7	-6.4	4.2	-3.0	17.1	8.7	-1.7	17.1
2025	Q1	-0.3	2.8	4.7	-0.2	1.2	-1.2	-6.2	0.5	23.7	-5.7	-2.2	-8.6	-5.0	-2.1	23.7	6.1	-4.5	23.7

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 36(b): Consumer Price Indices by Region (Relative to the same quarter in the previous year)....Continued

		Percent (%)																	
End of Period	Group	Transport			Communication			Recreation			Education			Miscellaneous			ALL GROUPS		
		Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel	Port Vila	Luganville	Lenakel
	<b>2019</b>	0.7	1.9	0.0	1.1	-0.4	0.0	0.6	0.7	0.0	0.2	1.1	0.0	0.4	-1.8	0.0	4.1	0.6	0.0
	<b>2020</b>	0.9	0.6	0.0	1.1	1.3	0.0	0.6	-0.7	0.0	0.4	-0.3	0.0	-0.1	-0.2	0.0	8.1	-1.5	0.0
	<b>2021</b>	3.2	-1.5	0.0	-1.1	-7.4	0.0	-0.7	0.0	0.0	0.3	0.0	0.0	3.6	0.0	0.0	1.0	-0.9	0.0
	<b>2022</b>	16.4	5.5	0.0	0.0	0.8	0.0	12.7	0.0	0.0	3.3	0.0	0.0	16.1	0.3	0.0	12.5	3.0	0.0
	<b>2023</b>	-0.3	1.2	0.0	-4.8	0.7	0.0	1.6	6.7	0.0	5.2	0.9	0.0	0.6	7.0	0.0	7.1	5.7	0.0
	<b>2024</b>	-1.1	4.8	1.2	-5.7	-14.3	-35.3	5.9	-3.7	7.7	8.4	5.5	0.1	4.9	-2.4	13.1	-1.4	1.6	3.1
	<b>2019 Q1</b>	2.0	2.5	0.0	0.1	0.0	0.0	0.6	1.3	0.0	0.3	1.1	0.0	2.2	2.3	0.0	2.5	0.8	0.0
	<b>Q2</b>	1.6	2.8	0.0	0.6	0.0	0.0	1.3	1.5	0.0	0.3	1.1	0.0	1.8	0.7	0.0	2.8	0.6	0.0
	<b>Q3</b>	1.2	2.6	0.0	1.1	0.0	0.0	1.2	1.5	0.0	0.3	1.1	0.0	2.1	2.1	0.0	3.3	1.7	0.0
	<b>Q4</b>	0.7	1.9	0.0	1.1	-0.4	0.0	0.6	0.7	0.0	0.2	1.1	0.0	0.4	-1.8	0.0	4.1	0.6	0.0
	<b>2020 Q1</b>	-0.2	0.4	0.0	0.6	1.3	0.0	-0.1	-0.7	0.0	0.3	0.0	0.0	-2.6	-1.2	0.0	3.6	-0.2	0.0
	<b>Q2</b>	-0.8	0.9	0.0	0.6	1.3	0.0	-1.7	-0.7	0.0	0.3	-0.3	0.0	-1.2	0.2	0.0	7.0	-2.2	0.0
	<b>Q3</b>	-1.0	0.4	0.0	0.0	1.3	0.0	-1.3	-0.7	0.0	0.3	-0.3	0.0	-1.2	-0.6	0.0	7.7	-2.7	0.0
	<b>Q4</b>	0.9	0.6	0.0	1.1	1.3	0.0	0.6	-0.7	0.0	0.4	-0.3	0.0	-0.1	-0.2	0.0	8.1	-1.5	0.0
	<b>2021 Q1</b>	1.8	1.1	0.0	0.1	-0.1	0.0	1.2	0.0	0.0	0.3	-0.3	0.0	0.9	0.0	0.0	6.7	-1.2	0.0
	<b>Q2</b>	3.6	0.9	0.0	-0.1	-8.2	0.0	2.0	0.0	0.0	0.3	0.0	0.0	0.3	0.0	0.0	2.9	-0.7	0.0
	<b>Q3</b>	4.5	0.9	0.0	-0.1	-8.2	0.0	1.9	0.0	0.0	0.3	0.0	0.0	-0.3	0.0	0.0	1.3	-1.2	0.0
	<b>Q4</b>	3.2	-1.5	0.0	-1.1	-7.4	0.0	-0.7	0.0	0.0	0.3	0.0	0.0	3.6	0.0	0.0	1.0	-0.9	0.0
	<b>2022 Q1</b>	2.4	-3.2	0.0	-0.2	-6.6	0.0	-1.3	0.0	0.0	3.2	0.0	0.0	4.9	0.0	0.0	3.3	-0.4	0.0
	<b>Q2</b>	2.7	-1.9	0.0	0.0	1.7	0.0	0.4	0.0	0.0	3.3	0.0	0.0	4.5	0.0	0.0	4.1	1.7	0.0
	<b>Q3</b>	5.1	0.7	0.0	0.0	1.7	0.0	1.3	0.0	0.0	3.3	0.0	0.0	5.9	0.3	0.0	9.8	3.2	0.0
	<b>Q4</b>	16.4	5.5	0.0	0.0	0.8	0.0	12.7	0.0	0.0	3.3	0.0	0.0	16.1	0.3	0.0	12.5	3.0	0.0
	<b>2023 Q1</b>	15.6	7.2	0.0	0.0	0.0	0.0	13.4	0.2	0.0	3.0	0.0	0.0	16.2	-0.5	0.0	12.8	4.3	0.0
	<b>Q2</b>	13.2	4.4	0.0	-3.7	-2.4	0.0	11.3	3.8	0.0	4.8	0.9	0.0	17.2	3.0	0.0	15.8	7.0	0.0
	<b>Q3</b>	9.6	3.3	0.0	-4.8	0.7	0.0	9.8	6.8	0.0	5.2	0.9	0.0	15.1	7.0	0.0	13.3	6.3	0.0
	<b>Q4</b>	-0.3	1.2	0.0	-4.8	0.7	0.0	1.6	6.7	0.0	5.2	0.9	0.0	0.6	7.0	0.0	7.1	5.7	0.0
	<b>2024 Q1</b>	-0.8	2.5	0.6	-4.8	-7.9	-3.8	5.1	8.1	1.4	7.9	10.7	-0.3	1.1	2.8	0.8	5.3	5.1	5.8
	<b>Q2</b>	1.9	3.6	0.8	-1.8	-11.8	0.0	9.6	4.1	-5.1	7.1	9.5	0.2	0.1	-2.3	9.8	1.8	2.6	5.9
	<b>Q3</b>	1.3	3.5	1.9	-0.7	-15.7	0.0	7.5	-4.2	-3.4	7.6	9.5	0.1	1.4	-4.9	12.1	-3.2	2.5	5.1
	<b>Q4</b>	-1.1	4.8	1.2	-5.7	-14.3	-35.3	5.9	-3.7	7.7	8.4	5.5	0.1	4.9	-2.4	13.1	-1.4	1.6	3.1
	<b>2025 Q1</b>	-0.2	2.5	0.7	-5.7	-0.8	0.0	-0.1	-1.5	-0.7	-2.5	-4.1	-0.7	1.7	1.8	16.3	-1.3	1.5	3.9

Source: Vanuatu Statistics Office

N/A - Not Available

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

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

Table 37: Cattle Slaughter by Abattoirs

End of Period	PORT VILA ABATTOIR				SANTO ABATTOIR				TOTAL BEEF PRODUCTION			
	Cattle Slaughter				Cattle Slaughter							
	No. of Heads	Weight (Tonnes)	Percentage Change Weight	Average Weight (Tonnes)	No. of Heads	Weight (Tonnes)	Percentage Change Weight	Average Weight (Tonnes)	No. of Heads	Weight (tonnes)	Percentage Change Weight	Average Weight (Tonnes)
2019	2,422.0	424.0	3.0	175.0	509.0	145.0	5.0	285.0	2,931.0	569.0	3.5	194.0
2020	1,879.0	360.0	16.0	192.0	517.0	135.0	-7.0	261.0	2,396.0	495.0	8.8	207.0
2021	1,972.0	383.5	-4.0	194.0	391.0	122.0	-58.0	312.0	2,363.0	505.5	-26.9	214.0
2022	2,390.0	374.0	-11.0	156.0	391.0	122.0	69.0	312.0	2,781.0	496.0	0.4	178.0
2023	2,405.0	436.0	2.0	181.0	366.0	90.0	11.0	246.0	2,771.0	526.0	3.3	190.0
2024	1,940.0	368.0	-15.0	190.0	467.0	102.0	-19.0	218.0	2,407.0	470.0	-15.8	195.0
2019 Q1	2,101.0	321.0	-7.0	153.0	255.0	88.0	-32.0	345.0	2,356.0	409.0	-13.5	174.0
Q2	1,954.0	311.0	-3.0	159.0	421.0	110.0	25.0	261.0	2,375.0	421.0	2.9	177.0
Q3	2,385.0	412.0	32.0	173.0	534.0	138.0	25.0	258.0	2,919.0	550.0	30.6	188.0
Q4	2,422.0	424.0	3.0	175.0	509.0	145.0	5.0	285.0	2,931.0	569.0	3.5	194.0
2020 Q1	2,090.0	363.0	-14.0	174.0	465.0	125.0	-14.0	269.0	2,555.0	488.0	-14.2	191.0
Q2	1,506.0	247.0	-32.0	164.0	238.0	58.0	-54.0	244.0	1,744.0	305.0	-37.5	175.0
Q3	1,681.0	310.0	26.0	184.0	533.0	145.0	150.0	272.0	2,214.0	455.0	49.2	206.0
Q4	1,879.0	360.0	16.0	192.0	517.0	135.0	-7.0	261.0	2,396.0	495.0	8.8	207.0
2021 Q1	1,900.0	352.0	-2.0	185.0	351.0	91.0	-33.0	259.0	2,251.0	443.0	-10.5	197.0
Q2	1,883.0	367.0	4.0	195.0	447.0	126.1	39.0	282.0	2,330.0	493.1	11.3	212.0
Q3	2,103.0	399.3	9.0	190.0	334.0	291.8	131.0	874.0	2,437.0	691.1	40.1	284.0
Q4	1,972.0	383.5	-4.0	194.0	391.0	122.0	-58.0	312.0	2,363.0	505.5	-26.9	214.0
2022 Q1	1,978.0	359.0	-6.0	181.0	333.0	93.0	-24.0	279.0	2,311.0	452.0	-10.6	196.0
Q2	2,169.0	383.0	7.0	177.0	223.0	60.0	-35.0	269.0	2,392.0	443.0	-2.0	185.0
Q3	2,156.0	422.0	10.0	196.0	275.0	72.0	20.0	262.0	2,431.0	494.0	11.5	203.0
Q4	2,390.0	374.0	-11.0	156.0	391.0	122.0	69.0	312.0	2,781.0	496.0	0.4	178.0
2023 Q1	2,265.0	378.0	1.0	167.0	308.0	89.0	-27.0	289.0	2,573.0	467.0	-5.8	182.0
Q2	2,472.0	413.8	9.0	167.0	380.0	90.2	1.0	237.0	2,852.0	504.0	7.9	177.0
Q3	2,480.0	428.0	3.0	173.0	352.0	81.4	-10.0	231.0	2,832.0	509.3	1.0	180.0
Q4	2,405.0	436.0	2.0	181.0	366.0	90.0	11.0	246.0	2,771.0	526.0	3.3	190.0
2024 Q1	2,283.0	391.2	-10.0	171.0	351.0	86.0	-4.0	245.0	2,634.0	477.2	-9.3	181.0
Q2	2,169.0	374.0	-4.0	172.0	625.0	142.0	65.0	227.0	2,794.0	516.0	8.1	185.0
Q3	2,369.0	432.0	16.0	182.0	541.0	126.0	-11.0	233.0	2,910.0	558.0	8.1	192.0
Q4	1,940.0	368.0	-15.0	190.0	467.0	102.0	-19.0	218.0	2,407.0	470.0	-15.8	195.0
2025 Q1	1,914.0	353.0	-4.0	184.0	370.0	82.0	-20.0	222.0	2,284.0	435.0	-7.4	190.0

Source: National Statistics Office

Table 38: Energy Consumption

End of Period	Thousand Kwh					Thousand Litres			
						Imports Cleared for Home consumption			Total
	Port-Vila	Luganville	Malekula	Tanna	Total	Petrol	Fuel	Kerosene	
<b>2019</b>	16,975.0	2,642.0	281.0	370.0	<b>20,268.0</b>	1,817.0	8,962.0	15.0	<b>10,794.0</b>
<b>2020</b>	14,953.0	2,592.0	321.0	339.0	<b>18,205.0</b>	2,571.0	15,099.0	0.0	<b>17,670.0</b>
<b>2021</b>	12,695.0	2,889.0	191.0	310.0	<b>16,085.0</b>	2,222.0	10,366.0	48.0	<b>12,636.0</b>
<b>2022</b>	17,408.0	2,894.0	255.0	342.0	<b>20,899.0</b>	na	na	na	<b>na</b>
<b>2023</b>	13,677.0	2,794.0	254.0	343.0	<b>17,068.0</b>	3,931.0	20,958.0	0.1	<b>24,889.1</b>
<b>2024</b>	14,960.0	2,990.0	323.0	406.0	<b>18,679.0</b>	1,687.0	10,991.0	0.0	<b>12,678.0</b>
<b>2019 Q1</b>	17,862.0	2,674.0	251.0	350.0	<b>21,137.0</b>	3,019.0	13,421.0	1.8	<b>16,441.8</b>
<b>Q2</b>	16,084.0	2,617.0	253.0	346.0	<b>19,300.0</b>	0.0	0.0	7.0	<b>7.0</b>
<b>Q3</b>	15,114.0	2,544.0	268.0	347.0	<b>18,273.0</b>	3,089.0	16,194.0	8.0	<b>19,291.0</b>
<b>Q4</b>	16,975.0	2,642.0	281.0	370.0	<b>20,268.0</b>	1,817.0	8,962.0	15.0	<b>10,794.0</b>
<b>2020 Q1</b>	18,308.0	2,907.0	286.0	368.0	<b>21,869.0</b>	2,669.0	15,415.0	3.0	<b>18,087.0</b>
<b>Q2</b>	14,105.0	1,921.0	282.0	343.0	<b>16,651.0</b>	3,299.0	18,096.0	3.0	<b>21,398.0</b>
<b>Q3</b>	13,455.0	2,408.0	119.0	350.0	<b>16,332.0</b>	3,824.0	15,004.0	1.0	<b>18,829.0</b>
<b>Q4</b>	14,953.0	2,592.0	321.0	339.0	<b>18,205.0</b>	2,571.0	15,099.0	0.0	<b>17,670.0</b>
<b>2021 Q1</b>	16,599.0	2,748.0	230.0	301.0	<b>19,878.0</b>	4,793.0	24,390.0	48.0	<b>29,231.0</b>
<b>Q2</b>	12,644.0	2,799.0	247.0	232.0	<b>15,922.0</b>	3,983.0	17,785.0	0.0	<b>21,768.0</b>
<b>Q3</b>	11,510.0	2,737.0	167.0	318.0	<b>14,732.0</b>	3,074.0	14,482.0	0.0	<b>17,556.0</b>
<b>Q4</b>	12,695.0	2,889.0	191.0	310.0	<b>16,085.0</b>	2,222.0	10,366.0	48.0	<b>12,636.0</b>
<b>2022 Q1</b>	15,545.0	2,748.0	366.0	326.0	<b>18,985.0</b>	2,555.0	14,234.0	1.9	<b>16,790.9</b>
<b>Q2</b>	14,431.0	2,732.0	173.0	347.0	<b>17,683.0</b>	3,694.0	20,489.0	0.0	<b>24,183.0</b>
<b>Q3</b>	15,488.0	2,796.0	240.0	351.0	<b>18,875.0</b>	2,672.0	15,083.0	0.0	<b>17,755.0</b>
<b>Q4</b>	17,408.0	2,894.0	255.0	342.0	<b>20,899.0</b>	na	na	na	<b>na</b>
<b>2023 Q1</b>	15,793.0	2,702.0	407.0	334.0	<b>19,236.0</b>	3,380.0	20,033.0	0.0	<b>23,413.0</b>
<b>Q2</b>	14,740.0	2,766.0	229.0	387.0	<b>18,122.0</b>	3,204.0	13,978.0	0.0	<b>17,182.0</b>
<b>Q3</b>	13,094.0	2,546.0	275.0	399.0	<b>16,314.0</b>	5,363.0	23,323.0	0.1	<b>28,686.1</b>
<b>Q4</b>	13,677.0	2,794.0	254.0	343.0	<b>17,068.0</b>	3,931.0	20,958.0	0.1	<b>24,889.1</b>
<b>2024 Q1</b>	17,796.5	3,094.3	342.0	370.0	<b>21,602.8</b>	143.0	19,518.0	0.1	<b>19,661.1</b>
<b>Q2</b>	15,899.0	3,029.0	248.0	383.0	<b>19,559.0</b>	10.0	27,397.0	0.1	<b>27,407.1</b>
<b>Q3</b>	14,558.0	2,813.0	308.0	360.0	<b>18,039.0</b>	2,304.0	11,425.0	12.0	<b>13,741.0</b>
<b>Q4</b>	14,960.0	2,990.0	323.0	406.0	<b>18,679.0</b>	1,687.0	10,991.0	0.0	<b>12,678.0</b>
<b>2025 Q1</b>	16,143.0	3,070.0	391.0	461.0	<b>20,065.0</b>	1,929.0	7,264.0	0.0	<b>9,193.0</b>

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 39: Postal Services

End of Period	Letters	Priority Letters	Printed Matters	Packets	Parcels	Registered	EMS	Total	Domestic Mail	International Mail		Total
										Outbound	Inbound	
<b>2019</b>	285,961	20	13,000	52,457	5,272	62,079	6,580	<b>425,351</b>	215,604	124,376	85,371	<b>318,607</b>
<b>2020</b>	170,975	0	6,096	28,912	2,703	62,293	5,287	<b>276,266</b>	134,857	94,779	46,630	<b>276,266</b>
<b>2021</b>	101,390	0	11,299	18,248	4,540	69,253	9,979	<b>214,709</b>	77,506	87,229	49,974	<b>214,709</b>
<b>2022</b>	69,228	0	8,348	14,290	3,261	45,478	8,213	<b>183,018</b>	50,512	75,982	56,583	<b>183,077</b>
<b>2023</b>	62,958	0	8,890	11,927	2,890	49,955	11,330	<b>147,950</b>	35,156	52,266	44,382	<b>147,950</b>
<b>2024</b>	54,901	1	5,141	7,029	2,203	47,042	7,536	<b>123,852</b>	31,121	58,689	34,042	<b>123,852</b>
<b>2019 Q1</b>	72,059	8	3,106	13,776	1,238	15,122	1,435	<b>106,744</b>	55,079	31,733	19,932	<b>106,74</b>
<b>2019 Q2</b>	64,602	11	3,031	13,132	1,306	15,152	1,755	<b>98,971</b>	46,459	30,975	21,537	<b>98,971</b>
<b>2019 Q3</b>	82,141	1	3,712	13,688	1,325	15,325	1,547	<b>117,739</b>	64,684	31,433	21,622	<b>117,739</b>
<b>2019 Q4</b>	67,159	0	3,151	11,861	1,403	16,480	1,843	<b>101,897</b>	49,382	30,235	22,280	<b>101,897</b>
<b>2020 Q1</b>	56,023	0	2,841	12,193	1,022	15,215	1,425	<b>88,719</b>	39,928	29,737	19,054	<b>88,719</b>
<b>2020 Q2</b>	37,057	0	374	7,326	27	14,399	218	<b>59,401</b>	34,651	21,947	2,803	<b>59,401</b>
<b>2020 Q3</b>	37,086	0	1,594	4,784	485	16,412	1,231	<b>61,592</b>	27,997	21,711	11,884	<b>61,592</b>
<b>2020 Q4</b>	40,809	0	1,287	4,609	1,169	16,267	2,413	<b>66,554</b>	32,281	21,384	12,889	<b>66,554</b>
<b>2021 Q1</b>	24,754	0	1,317	5,050	890	17,001	1,950	<b>50,962</b>	19,502	21,687	9,773	<b>50,962</b>
<b>2021 Q2</b>	29,319	0	3,791	4,565	1,331	17,430	2,789	<b>59,225</b>	18,822	21,676	18,727	<b>59,225</b>
<b>2021 Q3</b>	24,404	0	5,090	4,356	1,077	18,041	2,609	<b>55,577</b>	22,721	22,625	10,231	<b>55,577</b>
<b>2021 Q4</b>	22,913	0	1,101	4,277	1,242	16,781	2,631	<b>48,945</b>	16,461	21,241	11,243	<b>48,945</b>
<b>2022 Q1</b>	22,192	0	222	4,076	820	1,671	1,906	<b>47,924</b>	15,184	20,458	12,341	<b>47,983</b>
<b>2022 Q2</b>	1,455	0	1,356	3,561	947	15,986	3,087	<b>39,487</b>	9,811	19,917	9,759	<b>39,487</b>
<b>2022 Q3</b>	26,618	0	4,847	3,448	856	13,602	452	<b>53,891</b>	13,166	17,266	23,459	<b>53,891</b>
<b>2022 Q4</b>	18,963	0	1,923	3,205	638	14,219	2,768	<b>41,716</b>	12,351	18,341	11,024	<b>41,716</b>
<b>2023 Q1</b>	17,383	0	3,016	3,276	747	13,635	3,278	<b>41,335</b>	9,806	1,794	13,589	<b>41,335</b>
<b>2023 Q2</b>	15,023	0	1,780	2,946	620	12,255	3,826	<b>36,450</b>	9,004	17,154	10,292	<b>36,450</b>
<b>2023 Q3</b>	12,693	0	1,965	2,954	724	12,262	1,785	<b>32,383</b>	5,685	17,423	9,275	<b>32,383</b>
<b>2023 Q4</b>	17,859	0	2,129	2,751	799	11,803	2,441	<b>37,782</b>	10,661	15,895	11,226	<b>37,782</b>
<b>2024 Q1</b>	14,709	0	1,281	2,872	550	13,173	1,951	<b>34,536</b>	7,932	16,912	9,692	<b>34,536</b>
<b>2024 Q2</b>	16,133	0	965	1,523	564	11,865	1,870	<b>32,920</b>	10,964	14,631	7,325	<b>32,920</b>
<b>2024 Q3</b>	12,002	0	1,622	1,351	625	11,717	2,231	<b>29,548</b>	6,557	14,246	8,745	<b>29,548</b>
<b>2024 Q4</b>	12,057	1	1,273	1,283	464	10,287	1,484	<b>26,848</b>	5,668	12,900	8,280	<b>26,848</b>
<b>2025 Q1</b>	11,882	2	2,789	1,467	616	10,857	1,697	<b>29,308</b>	6,107	12,661	10,540	<b>29,308</b>

Source: National Statistics Office

Table 40: Motor Vehicle Registration – Port Vila and Luganville

(Number)						
End of Period	Motorcars	Pickups	Trucks	Buses	Motor-cycle	Total
<b>2019</b>	758	267	104	74	42	<b>1,245</b>
<b>2020</b>	616	208	66	59	13	<b>962</b>
<b>2021</b>	687	267	95	75	15	<b>1,139</b>
<b>2022</b>	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>
<b>2023</b>	1,248	398	223	239	39	<b>2,147</b>
<b>2024</b>	866	287	171	187	88	<b>1,599</b>
<b>2019 Q1</b>	34	29	6	7	2	<b>78</b>
<b>Q2</b>	43	30	6	1	2	<b>82</b>
<b>Q3</b>	211	51	29	22	16	<b>329</b>
<b>Q4</b>	470	157	63	44	22	<b>756</b>
<b>2020 Q1</b>	172	61	20	20	6	<b>279</b>
<b>Q2</b>	102	39	23	12	4	<b>180</b>
<b>Q3</b>	197	53	10	8	2	<b>270</b>
<b>Q4</b>	145	55	13	19	1	<b>233</b>
<b>2021 Q1</b>	182	67	31	22	5	<b>307</b>
<b>Q2</b>	163	56	33	19	3	<b>274</b>
<b>Q3</b>	177	62	14	23	2	<b>278</b>
<b>Q4</b>	165	82	17	11	5	<b>280</b>
<b>2022 Q1</b>	202	56	22	12	6	<b>298</b>
<b>Q2</b>	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>
<b>Q3</b>	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>
<b>Q4</b>	n.a.	n.a.	n.a.	n.a.	n.a.	<b>n.a.</b>
<b>2023 Q1</b>	315	104	29	28	8	<b>484</b>
<b>Q2</b>	330	93	60	97	9	<b>589</b>
<b>Q3</b>	289	115	56	53	15	<b>528</b>
<b>Q4</b>	314	86	78	61	7	<b>546</b>
<b>2024 Q1</b>	307	79	39	43	27	<b>495</b>
<b>Q2</b>	251	79	63	79	38	<b>510</b>
<b>Q3</b>	308	129	69	65	23	<b>594</b>
<b>Q4</b>	na	na	na	na	na	<b>na</b>
<b>2025 Q1</b>	na	na	na	na	na	<b>na</b>

Source: Vanuatu Statistics Office

Table 41: Number of Provident Fund Contributing Members/Full Employment

					Number/%
End of Period	Males	%	Females	%	Total
<b>2019</b>	46,882.0	61.8	28,921.0	38.2	<b>75,803.0</b>
<b>2020</b>	49,302.0	61.3	31,110.0	38.7	<b>80,412.0</b>
<b>2021</b>	52,934.0	61.0	33,839.0	39.0	<b>86,773.0</b>
<b>2022</b>	56,283.0	61.0	35,991.0	39.0	<b>92,275.0</b>
<b>2023</b>	58,669.7	61.2	37,141.0	38.8	<b>95,810.7</b>
<b>2024</b>	60,058.0	61.0	38,291.0	39.0	<b>98,349.0</b>
<b>2019 Q1</b>	44,433.0	62.0	27,224.0	38.0	<b>71,657.0</b>
<b>Q2</b>	45,455.0	62.0	27,879.0	38.0	<b>73,334.0</b>
<b>Q3</b>	46,286.0	62.0	28,416.0	38.0	<b>74,702.0</b>
<b>Q4</b>	46,882.0	61.8	28,921.0	38.2	<b>75,803.0</b>
<b>2020 Q1</b>	47,714.0	61.7	29,661.0	38.3	<b>77,375.0</b>
<b>Q2</b>	48,219.0	61.6	30,117.0	38.4	<b>78,336.0</b>
<b>Q3</b>	48,719.0	61.4	30,597.0	38.6	<b>79,316.0</b>
<b>Q4</b>	49,302.0	61.3	31,110.0	38.7	<b>80,412.0</b>
<b>2021 Q1</b>	50,067.0	61.3	31,613.0	38.7	<b>81,680.0</b>
<b>Q2</b>	51,137.0	61.3	32,317.0	38.7	<b>83,454.0</b>
<b>Q3</b>	52,329.0	61.4	32,947.0	38.6	<b>85,276.0</b>
<b>Q4</b>	52,934.0	61.0	33,839.0	39.0	<b>86,773.0</b>
<b>2022 Q1</b>	53,817.0	61.0	34,204.0	39.0	<b>88,021.0</b>
<b>Q2</b>	54,371.0	61.0	34,740.0	39.0	<b>89,111.0</b>
<b>Q3</b>	55,270.0	61.0	35,375.0	39.0	<b>90,646.0</b>
<b>Q4</b>	56,283.0	61.0	35,991.0	39.0	<b>92,275.0</b>
<b>2023 Q1</b>	57,067.0	61.3	35,991.3	38.7	<b>93,058.3</b>
<b>Q2</b>	57,791.0	61.2	36,636.0	38.8	<b>94,427.0</b>
<b>Q3</b>	58,250.7	61.2	36,908.7	38.8	<b>95,159.3</b>
<b>Q4</b>	58,669.7	61.2	37,141.0	38.8	<b>95,810.7</b>
<b>2024 Q1</b>	58,971.0	61.1	37,567.3	38.9	<b>96,538.3</b>
<b>Q2</b>	59,287.0	61.4	37,844.3	39.2	<b>97,131.3</b>
<b>Q3</b>	59,651.0	61.0	38,058.0	39.0	<b>97,709.0</b>
<b>Q4</b>	60,058.0	61.0	38,291.0	39.0	<b>98,349.0</b>
<b>2025 Q1</b>	60,253.0	61.0	38,469.0	39.0	<b>98,722.0</b>

Source: Vanuatu National Provident Fund

Table 42: 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					
	2019	0.0	16,960.0	16,960.0	569.0	32,419.8	1,104.0	169.0	155,153.3
	2020	0.0	11,968.0	11,968.0	463.0	37,379.3	747.0	120.0	160,047.3
	2021	0.0	14,644.0	14,644.0	673.0	44,756.5	1,475.0	238.0	161,054.3
	2022	0.0	13,015.0	13,015.0	554.0	40,833.5	729.6	106.9	143,281.8
	2023	0.0	8,122.0	8,122.0	405.0	39,334.0	691.0	167.0	212,114.0
	2024	na	na	na	na	na	na	na	na
2019	Q1	0.0	3,833.0	3,833.0	120.0	30,874.0	86.0	14.0	160,000.0
	Q2	0.0	4,538.0	4,538.0	121.0	31,294.0	309.0	48.0	156,613.0
	Q3	0.0	3,863.0	3,863.0	151.0	31,720.0	430.0	65.0	152,000.0
	Q4	0.0	4,726.0	4,726.0	177.0	35,791.0	279.0	42.0	152,000.0
2020	Q1	0.0	4,239.0	4,239.0	166.0	38,257.0	70.0	11.0	154,920.0
	Q2	0.0	2,804.0	2,804.0	94.0	33,676.0	234.0	36.0	152,520.0
	Q3	0.0	1,726.0	1,726.0	57.0	32,585.0	259.0	42.0	164,131.0
	Q4	0.0	3,199.0	3,199.0	146.0	44,999.0	184.0	31.0	168,618.0
2021	Q1	0.0	3,185.0	3,185.0	155.0	45,659.0	70.0	11.0	163,898.0
	Q2	0.0	3,744.0	3,744.0	178.0	46,927.0	866.0	139.0	160,319.0
	Q3	0.0	3,885.0	3,885.0	168.0	41,453.0	272.0	45.0	160,000.0
	Q4	0.0	3,830.0	3,830.0	172.0	44,987.0	267.0	43.0	160,000.0
2022	Q1	0.0	2,756.0	2,756.0	120.0	43,562.0	63.6	9.9	156,012.2
	Q2	0.0	5,338.0	5,338.0	257.0	48,131.0	475.0	71.0	149,238.0
	Q3	0.0	2,435.0	2,435.0	80.0	32,750.0	176.0	24.0	134,934.0
	Q4	0.0	2,486.0	2,486.0	97.0	38,891.0	15.0	2.0	132,943.0
2023	Q1	0.0	2,267.0	2,267.0	88.0	38,765.0	35.0	5.0	149,741.0
	Q2	0.0	2,039.0	2,039.0	104.0	38,690.0	168.0	34.0	201,036.0
	Q3	0.0	1,318.0	1,318.0	113.0	39,938.0	140.0	30.0	215,961.0
	Q4	0.0	2,498.0	2,498.0	100.0	39,943.0	348.0	98.0	281,718.0
2024	Q1	0.0	1,192.8	1,192.8	47.7	40,000.0	64.2	17.8	276,869.0
	Q2	0.0	2,159.0	2,159.0	86.0	40,000.0	187.0	60.0	320,000.0
	Q3	0.0	1,682.0	1,682.0	67.0	40,000.0	260.0	91.0	350,000.0
	Q4	na	na	na	na	na	na	na	na
2025	Q1	na	na	na	na	na	na	na	na

Source: Vanuatu Statistics Office



## REFERENCE

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

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

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

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