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VNSO Update Overseas Trade, October 2010

October Highlights

According to the October 2010 provisional trade figures, the trade deficit stood at 1,686 million Vatu indicating an improvement of 666 million Vatu compared to October 2009 and 318 million Vatu over the previous month.

In October 2010 total imports decreased by 28 per cent from 2,885 million Vatu to 2,088 million Vatu over the same period in 2009. This decrease was due to 26 per cent decrease of imports for home consumption from 2,879 million Vatu to 2,062 million Vatu over October 2009.

Domestic exports earnings (excluding re-exports) for October 2010 amounted to 401 million Vatu, registering an increase of 54 per cent over the same period of 2009. This increase was mainly attributable to large shipments of copra and coconut oil exports of 220 million Vatu and 30 million Vatu respectively over the same period of 2009. In quantity terms, Copra and Coconut oil exports registered 4,305 tonnes and 440 tonnes respectively during the month of October 2010 whereas no shipments of the same in October of 2009. There was also a significant increase in Life fish exports which in Vatu terms from rose from 6 million vatu in October 2009 to 33 million vatu.

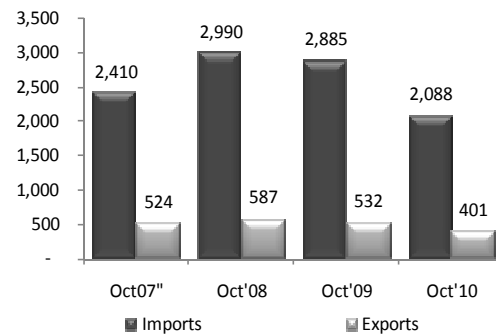
Key Commodities

In October 2010 Copra constituted 55 per cent of the total domestic exports in Vatu terms, followed by Coconut oil and Life fish 8 per cent each, Kava 7 per cent, Beef and Coconut meal 3 per cent each and Alcoholic drinks 2 per cent. Other includes products such as: chilled fish and meat, personal effects, sandal wood and Tamanu oils and medicaments.

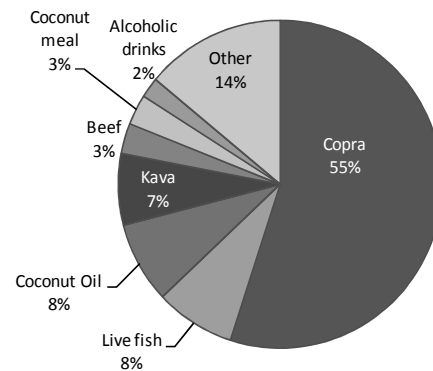
In terms of types of items imported, during the month of October 2010, machine and transport had the largest value (C.I.F) representing 25 per cent of the total imports for home consumption followed by food & live animals, miscellaneous manufactured goods 17 per cent each, basic manufactured goods 14 per cent, chemical products 11 per cent, mineral fuels 6 per cent, beverages and tobacco 4 per cent. Other commodities such as crude materials, oils and fats and Goods not classified elsewhere made up less than 10 per cent of the total imports for home consumption.,

In October 2010 increases were recorded in imports of oils and fats (24%), miscellaneous manufactured goods (11%) and crude materials (5%), while the rest of the imported items decreased. Goods not classified elsewhere (- 80%) mineral fuels (-66%), food and live animals and machine and transport (-24%) each, chemical products (-17%), basic manufactured goods (-11%), and beverages and tobacco (-9%) when compared to October 2009.

Total Imports and Exports (million vatu)



Percentage distribution of domestic product



Revisions to imports and exports statistics

The National Statistics Office receives imports and exports statistics data on quantity and value from the Department of Customs and Inland Revenue. On occasion revisions are made to import and export entries after publication by Vanuatu Statistics Office. The Vanuatu Statistics Office makes every possible effort to check the data published and resolved inconsistencies and anomalies with colleagues from the Department of Customs and Inland Revenue.

But sometimes revisions are necessary. This happened in exports of coffee in March 2010, and also for cocoa and kava exports in June 2010 which were revised after publication. These changes can only be highlighted as revised.

Source of Statistics: The Department of Customs and Inland Revenue provide the NSO access to their ASYCUDA merchandise trade processing system to derive the imports and exports statistics included here.

Concepts and definitions

- **Imports for Home Consumption** is goods, materials or articles bought in other countries and brought into Vanuatu and cleared through customs procedures for home consumption. Imports for home consumption are valued on a C.I.F. (cost, insurance, freight) basis. This means that for each commodity, the value recorded includes the factory price, the cost of packaging, the freight cost from overseas to Vanuatu ports and the insurance.
- **Exports** are expressed in F.O.B. (free on board) prices. It means the total value includes the production cost and the transport cost to the Vanuatu port of export.
- **Imports for re-export** refers to imports destined to be re-exported without having undergone any transformation, or only minor ones. This is especially the case of duty free goods and fuel “imported” into the country and sold to non-resident airline operators or ships.
- **Re-exports** are goods, materials or articles exported in the same condition as they were imported, and imported goods, which have undergone operations such as repair, repacking, or bottling which leave them essentially unchanged before exporting.

• *Concepts and definitions for Vanuatu International Merchandise Trade statistics, sourced from the Customs and Inland Revenue Department (CIRD) data system (ASYCUDA), have undergone a major revision as part of the National Accounts Rebasing undertaken in 2009. The definitions for what constitutes an import for home consumption and an export are now consistent with international standards. The data series were reviewed and redeveloped from 1998 to date. There has also been a major improvement in the data exchange system between the CIRD and VNSO which has facilitated the data auditing, and a subsequent improvement in the data consistency checks for the series.*

Attached

- Table 1: Summary of overseas trade
- Table 2: Principal domestic exports, value
- Table 3: Principal domestic exports, quantity
- Table 4: Imports cleared for home consumption, value

More information

Next Release for November – 22nd December, 2010

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Table 1 Summary of Overseas Trade
Tableau 1 Récapitulatif du commerce extérieur

In Million Vatu
En millions de Vatu

		EXPORTS F.O.B / EXPORTATION FAB					IMPORTS C.I.F / IMPORTATIONS CAF									
		Domestic Exports/Exportation de produits locaux			Total Exports		Imports for Home Consumption / Importations destinées à la Consommation intérieure			Imports for Re-exports		Total Imports	Trade Balance	Balance Ratio		
Year	Quarter/Month	Luganville	Port Vila	Total	Re-exports	Total des Exportations (E)	Luganville	Port Vila	Total	Importations pour ré-exportations	Total des Importations (I)	Déficit Commercial (E)-(I)	Taux de Couverture (E)/(I)	Année	Trimestre	
2008		3,166	1,793	4,959	763	5,721	4,835	26,635	31,469	198	31,667	(25,946)	0.2	2008		
2009		1,935	2,184	4,119	2,031	6,150	3,641	25,750	29,391	1,694	31,086	(24,936)	0.2	2009		
2008	1st	656	369	1,024	218	1,242	921	6,265	7,187	22	7,209	(5,967)	0.2	2008	1er	
	2nd	550	321	870	205	1,075	1,196	6,365	7,562	66	7,628	(6,553)	0.1		2ème	
	3rd	1,368	517	1,885	116	2,002	1,219	7,248	8,467	44	8,511	(6,509)	0.2		3ème	
	4th	592	587	1,179	224	1,403	1,498	6,756	8,253	66	8,319	(6,916)	0.2		4ème	
2009	1st	432	650	1,082	1,101	2,183	786	6,152	6,938	7	6,945	(4,762)	0.3	2009	1er	
	2nd	370	522	892	219	1,111	862	6,059	6,920	1,413	8,333	(7,222)	0.1		2ème	
	3rd	621	406	1,026	233	1,260	980	5,571	6,552	213	6,765	(5,505)	0.2		3ème	
	4th	513	606	1,118	478	1,596	1,014	7,968	8,981	61	9,043	(7,446)	0.2		4ème	
2010	1st	170	407	578	121	698	692	5,176	5,868	22	5,890	(5,192)	0.1	2010	1er	
	2nd	628	450	1,078	35	1,114	830	5,258	6,087	38	6,124	(5,010)	0.2		2ème	
	3rd	871	531	1,402	58	1,460	1,213	6,652	7,865	30	7,895	(6,436)	0.2		3ème	
2009	Jan	135	104	239	590	828	414	1,944	2,358	-	2,358	(1,530)	0.4	2009	Jan	
	Feb	249	323	572	88	660	256	1,845	2,101	5	2,106	(1,446)	0.3		Fév	
	Mar	49	223	272	423	694	116	2,363	2,479	3	2,481	(1,787)	0.3		Mars	
	Apr	111	254	364	66	431	285	1,997	2,283	1,039	3,322	(2,891)	0.1		Avril	
	May	71	109	180	64	244	291	1,926	2,216	291	2,508	(2,263)	0.1		Mai	
	Jun	188	159	348	89	436	285	2,136	2,421	83	2,504	(2,068)	0.2		Juin	
	Jul	196	118	314	52	366	226	1,746	1,972	97	2,069	(1,703)	0.2		Juil	
	Aug	159	150	309	128	437	309	2,004	2,312	93	2,405	(1,968)	0.2		Août	
	Sep	265	139	403	53	456	446	1,822	2,267	23	2,291	(1,835)	0.2		Sep	
	Oct	62	198	260	272	532	375	2,504	2,879	5	2,885	(2,352)	0.2		Oct	
	Nov	92	194	286	79	365	227	2,775	3,002	55	3,056	(2,691)	0.1		Nov	
	Dec	359	214	573	126	699	412	2,688	3,100	1	3,102	(2,403)	0.2		Déc	
2010	Jan	74	150	224	17	241	301	1,534	1,835	17	1,853	(1,612)	0.1	2010	Jan	
	Feb	52	116	167	44	211	181	1,577	1,758	3	1,761	(1,550)	0.1		Fév	
	Mar	45	142	186	60	247	210	2,065	2,275	1	2,276	(2,030)	0.1		Mars	
	Apr	86	162	248	35	283	487	2,036	2,524	27	2,550	(2,267)	0.1		Avril	
	May	262	92	354	-	354	206	1,210	1,416	5	1,421	(1,066)	0.2		Mai	
	Jun	280	196	476	-	476	136	2,011	2,147	6	2,153	(1,677)	0.2		Juin	
	Jul	329	190	519	-	519	372	2,555	2,927	3	2,930	(2,411)	0.2		Juil	
	Aug	150	159	308	-	308	443	1,863	2,305	23	2,328	(2,020)	0.1		Août	
	Sep	393	182	574	58	633	398	2,235	2,633	4	2,637	(2,005)	0.2		Sep	
	Oct	251	150	401	-	401	219	1,843	2,062	26	2,088	(1,686)	0.2		Oct	

Note: All merchandise trade statistics imports and exports revised (in December 2009) for 2006- 2009

(0) less than one million (-) nil

Table 2 Principal domestic exports, in value
Tableau 2 Principales exportations de produits locaux, en valeur

In million Vatu
En millions de Vatu

Year	Quarter / Month	Copra	Coconut oil	Beef veal	Cocoa	Shell	Sawn Timber	Cowhides	Kava	Coffee	Vanilla	Coconut Meal	Root crops	Live Cattle	Live Fish	Alcoholic Drink	Other Products	Total	
		Coprah	Huile de coco	Viande bovine	Cacao	Coquillages	Bois débité	Cuir et peaux		Café	Vanille	Farine de coprah	Récolte de racines	Bétail vivant	Poisson vivant	Boissons Alcoolisées	Autres produits		
2008		1,194	828	475	251	76	167	44	616	2	7	-	11	0	75	229	982	4,958	2008
2009		443	272	399	343	71	45	11	616	3	5	0	0	0	146	202	1,436	4,119	2009
2008	1st	199	217	95	19	17	12	13	172	1	0	-	2	-	16	82	178	1,024	2008 1er
	2nd	156	180	97	40	17	10	8	141	-	1	-	4	-	24	49	143	870	2ème
	3rd	723	250	145	135	19	90	16	164	2	0	-	2	0	20	57	262	1,885	3ème
	4th	116	181	138	57	24	55	7	139	-	6	-	3	0	15	40	398	1,179	4ème
2009	1st	237	0	105	22	31	8	2	131	1	1	-	-	-	47	86	412	1,082	2009 1er
	2nd	50	7	75	132	19	9	3	174	0	1	-	-	-	36	38	349	892	2ème
	3rd	157	130	115	128	14	18	3	168	0	2	-	0	0	36	30	226	1,026	3ème
	4th		135	104	61	7	11	3	143	1	1	0	-	-	28	49	451	1,118	4ème
2010	1st	36	-	96	15	-	14	3	83	1	2	-	0	0	98	10	219	577	2010 1er
	2nd	91	199	117	187	20	6	4	102	0	1	37	-	-	45	79	191	1,078	2ème
	3rd	148	349	151	100	11	5	5	160	0	1	29	-	0	94	74	275	1,402	3ème
2009	Jan	33	0	54	7	11	0	1	60	-	0	-	-	-	15	16	42	239	2009 Jan
	Feb	195	-	20	5	9	0	1	49	0	0	-	-	-	13	8	272	572	Fév
	Mar	9	-	32	10	11	7	-	22	1	0	-	-	-	19	62	97	272	Mars
	Apr	29	2	24	5	11	6	1	89	-	0	-	-	-	13	15	169	364	Avril
	May	-	-	22	33	-	-	1	32	0	0	-	-	-	11	8	74	180	Mai
	Jun	20	5	29	95	8	3	1	53	0	0	-	-	-	12	15	106	348	Juin
	Jul	76	7	35	43	8	2	-	75	0	0	-	-	-	12	14	43	314	Juil
	Aug	29	11	46	56	-	4	1	41	-	2	-	-	0	13	-	106	309	Août
	Sep	51	111	35	29	7	13	1	52	0	-	-	0	-	12	15	77	403	Sep
	Oct	-	0	45	6	-	0	-	45	0	1	-	-	-	6	12	145	260	Oct
	Nov	17	1	14	17	-	7	1	45	0	0	-	-	-	19	17	147	286	Nov
	Dec	109	134	45	39	7	3	2	53	0	0	0	-	-	3	20	159	573	Déc
2010	Jan	35	-	39	7	-	-	2	16	-	0	-	-	0	7	-	117	224	2010 Jan
	Feb	0	-	34	8	-	7	1	21	-	1	-	-	-	62	-	32	167	Fév
	Mar	0	-	22	0	-	7	-	46	1	-	-	0	-	29	10	70	186	Mars
	Apr	-	-	53	3	-	4	2	43	-	1	-	-	-	12	53	78	248	Avril
	May	-	199	37	9	20	1	-	12	0	0	13	-	-	8	17	37	354	Mai
	Jun	91	-	27	174	-	-	2	47	-	1	24	-	-	25	9	76	476	Juin
	Jul	45	178	56	25	-	-	2	48	0	-	13	-	0	32	11	108	519	Juil
	Aug	-	11	37	42	11	4	1	58	0	1	11	-	-	41	3	88	308	Août
	Sep	103	159	58	33	-	1	2	54	0	0	5	-	-	21	60	78	574	Sep
	Oct	220	30	11	2	-	0	2	27	0	0	11	-	-	33	9.0	56	401	Oct

Note: All merchandise trade statistics imports and exports revised (in December 2009) for 2006- 2009

(0) less than one million (-) nil

Table 3 Principal domestic exports, in quantity
Tableau 3 Principales exportations, en quantité

In tonnes
En tonnes

Year	Quarter/ Month	Copra	Coconut oil	Beef veal	Cocoa	Shell	Cowhides	Kava	Coffee	Vanilla	Coconut Meal	Root crops	Live Cattle	Live Fish	Année	Trimestre
		Coprah	Huile de coco	Viande bovine	Cacao	Coquillages	Cuir et peaux		Café	Vanille	Farine de coprah	Récolte de racines	Bétail vivant	Poisson vivant		
2008		21,380	16,545	1,023	1,132	31	327	837	1	2	-	78	0	108	2008	
2009		15,107	5,316	904	1,480	19	267	477	3	2	12	2	0	99	2009	
2008	1st	4,211	3,756	245	106	4	88	123	1	0	-	12	-	35	2008	1er
	2nd	2,627	4,573	217	208	4	50	102	-	0	-	28	-	33		2ème
	3rd	12,116	5,052	304	553	17	106	121	0	0	-	13	0	24		3ème
	4th	2,426	3,164	257	265	5	82	492	-	1	-	26	0	16		4ème
2009	1st	4,304	0	227	94	7	43	97	2	0	-	-	-	30	2009	1er
	2nd	1,814	119	167	575	6	73	119	0	0	-	-	-	26		2ème
	3rd	5,014	2,910	261	553	4	34	136	0	0	-	2	0	28		3ème
	4th	3,975	2,286	249	258	2	116	125	0	0	12	-	-	15		4ème
2010	1st	1,067	-	214	60	-	50	69	1	0	-	0	0	47	2010	1er
	2nd	2,042	2,579	279	651	6	53	115	0	0	1,802	-	-	46		2ème
	3rd	3,419	3,943	341	438	3	81	154	1	0	1,205 r	-	0	38		3ème
2009	Jan	930	0	130	28	3	24	45	-	0	-	-	-	10	2009	Jan
	Feb	3,119	-	36	25	2	19	35	0	0	-	-	-	8		Fév
	Mar	255	-	62	41	2	-	16	2	0	-	-	-	12		Mars
	Apr	1,082	42	45	22	3	24	48	-	0	-	-	-	11		Avril
	May	-	-	60	138	-	24	24	0	0	-	-	-	7		Mai
	Jun	732	77	63	415	2	25	48	0	0	-	-	-	8		Juin
	Jul	2,459	430	67	192	2	-	51	0	0	-	-	-	9		Juil
	Aug	913	481	101	243	-	27	36	-	0	-	-	0	10		Août
	Sep	1,642	2,000	93	118	2	7	49	0	-	-	2	-	9		Sep
	Oct	-	0	98	23	-	-	37	0	0	-	-	-	4		Oct
	Nov	652	40	45	66	-	24	42	0	0	-	-	-	9		Nov
	Dec	3,323	2,246	105	169	2	92	46	0	0	12	-	-	2		Déc
2010	Jan	1,057	-	92	25	-	25	12	-	0	-	-	0	5	2010	Jan
	Feb	10	-	72	33	-	25	20	-	0	-	-	-	33		Fév
	Mar	-	-	50	2	-	-	36	1	-	-	0	-	10		Mars
	Apr	-	-	125	13	-	26	41	-	0	-	-	-	5		Avril
	May	-	2,579	95	38	6	-	14	0	0	1,274	-	-	6		Mai
	Jun	2,042	-	59	600 r	-	26	60 r	-	0	529	-	-	35		Juin
	Jul	1,006 r	2,087	126	137	-	37	46	0	-	1,162 r	-	0	22		Juil
	Aug	-	125	83	162	3	23	58	0	0	1,095 r	-	-	9		Août
	Sep	2,412	1,731	132	139	-	21	50	0	0	110	-	0	7		Sep
	Oct	4,305	440	20	8	-	21	25	0	0	1	-	-	22		Oct

Note: All merchandise trade statistics imports and exports revised (in December 2009) for 2006- 2009

(0) less than one million (-) nil

Table 4 Imports Cleared for Home Consumption, Value
Tableau 4 Importations destinées à la consommation intérieure par produit selon la Classification Type pour le Commerce International, valeur

In million Vatu
En million de Vatu

Year	Quarter / Month	Food & Live Animals	Beverages & Tobacco	Crude Materials Except Fuels	Mineral Fuels	Oils Fats & Waxes	Chemical Products	Basic Manufactured Products	Machines & Transport Equipment	Miscellaneous Manufactured Goods	Goods N.E.C.	Total	Année	Trimestre
		Produits alimentaires et animaux vivants	Boissons et tabacs	Matières brutes non combustibles	Energie fossile	Huiles et graisses animales et végétales	Produits chimiques	Produits manufacturés	Machines et matériels de transport	Produits manufacturés divers	Articles et transactions, N.C.A			
2008		4,785	844	427	5,043	168	2,751	4,347	9,731	2,756	617	31,469	2008	
2009		4,840	1,016	319	3,755	107	3,310	4,284	7,814	3,165	781	29,391	2009	
2008	1st	1,048	204	79	1,199	35	635	975	2,140	611	260	7,187	2008	1er
	2nd	1,179	202	105	1,053	44	748	1,045	2,454	669	63	7,561		2ème
	3rd	1,354	167	128	1,619	44	713	1,121	2,414	697	211	8,467		3ème
	4th	1,204	271	116	1,171	46	655	1,207	2,723	779	83	8,253		4ème
2009	1st	997	215	52	683	31	754	828	2,508	807	62	6,938	2009	1er
	2nd	1,239	236	85	885	16	719	1,086	1,687	766	201	6,920		2ème
	3rd	1,221	248	102	696	20	973	966	1,579	652	94	6,552		3ème
	4th	1,383	317	80	1,490	40	864	1,403	2,040	940	424	8,981		4ème
2010	1st	1,028	233	91	562	25	661	845	1,889	469	66	5,868	2010	1er
	2nd	950	170	93	1,205	32	680	808	1,543	522	83	6,087		2ème
	3rd	1,516	239	128	1,122	27	765	1,166	2,019	773	111	7,865		3ème
2009	Jan	401	92	15	319	12	207	285	617	381	28	2,358	2009	Jan
	Feb	344	45	18	138	9	196	248	917	169	17	2,101		Fév
	Mar	252	79	18	226	10	350	296	974	257	17	2,478		Mars
	Apr	436	74	29	356	7	231	301	473	245	132	2,283		Avril
	May	455	65	28	102	4	269	500	473	283	38	2,216		Mai
	Jun	349	98	27	428	5	219	285	741	238	32	2,421		Juin
	Jul	399	57	41	72	6	271	334	498	275	20	1,972		Juil
	Aug	428	74	36	395	5	270	367	512	203	22	2,312		Août
	Sep	393	117	25	229	9	432	266	569	175	52	2,267		Sep
	Oct	454	97	25	377	13	280	331	687	313	302	2,879		Oct
	Nov	397	95	26	614	15	252	707	600	241	54	3,002		Nov
	Dec	531	125	29	500	12	332	365	754	385	68	3,100		Déc
2010	Jan	363	72	31	70	6	207	281	662	135	8	1,835	2010	Jan
	Feb	320	38	25	346	13	202	197	474	116	27	1,758		Fév
	Mar	345	123	35	146	5	252	367	753	218	30	2,275		Mars
	Apr	353	54	31	838	10	211	267	572	154	33	2,523		Avril
	May	288	62	34	54	11	211	236	382	128	11	1,416		Mai
	Jun	309	54	28	314	10	258	305	589	240	40	2,147		Juin
	Jul	521	72	30	405	7	253	440	873	272	53	2,927		Juil
	Aug	412	70	39	210	3	240	361	696	245	30	2,305		Août
	Sep	583	97	58	507	17	273	364	450	256	28	2,633		Sep
	Oct	346	89	26	127	16	232	294	524	347	61	2,062		Oct

Note: All merchandise trade statistics imports and exports revised (in December 2009) for 2006- 2009

(0) less than one million (-) nil