

## STATISTICS UPDATE: OVERSEAS TRADE

### APRIL 2012 HIGHLIGHTS



Figure 1: Terms of trade, April 2012 and April 2011

According to April 2012 trade statistics; Vanuatu’s trade deficit stood at vatu 1,435 million indicating a slight improvement of vatu 82 million compared to April 2011. There was a decrease of 16% in imports for home consumption that contributed to this improvement over the month of April 2011.

Domestic exports (excluding re-exports) earnings for April 2012 recorded decreases of 38% and 25% over the months of April 2011 and March 2012 from vatu 513 million in April 2011 to Vatu 319 million. Total imports slightly decreased by 14% from vatu 2,031 million in April 2011 to vatu 1,755 million. This decrease was due to a 16% decrease in imports for home consumption.

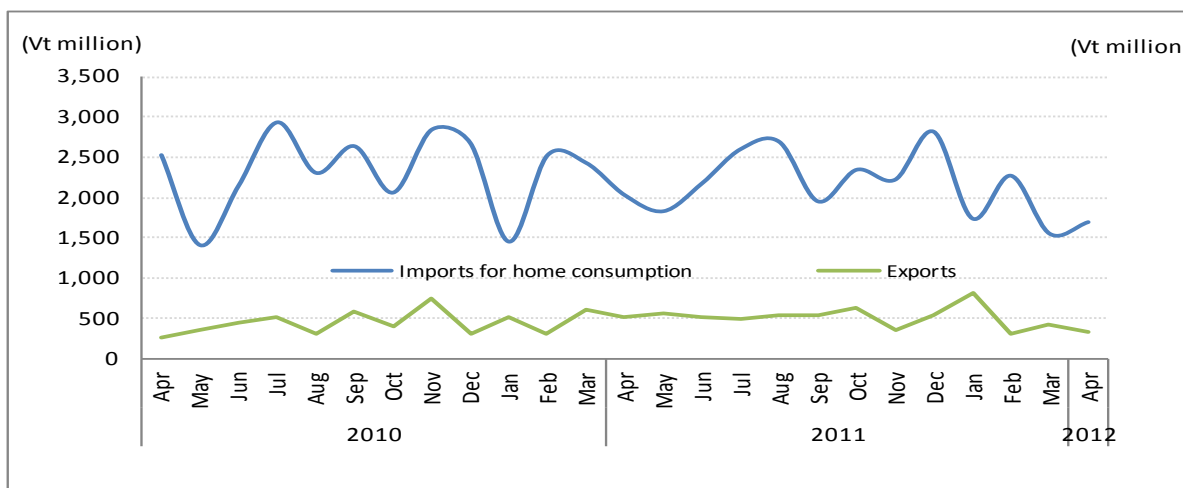


Figure 2: Overseas trade exports and imports (million vatu)

**EXPORTS**

In April 2012, coconut oil registered the largest share of total exports in value by 36% , followed by kava 20%, copra and beef 8% each, fish 4% and other products 12% while the rest of the group make up less than 5% each. Other includes products such as: sawn timber (rose wood burl), sandal wood, tamanu oil, medical products and personal effects (See attached Table 2, Table 3)

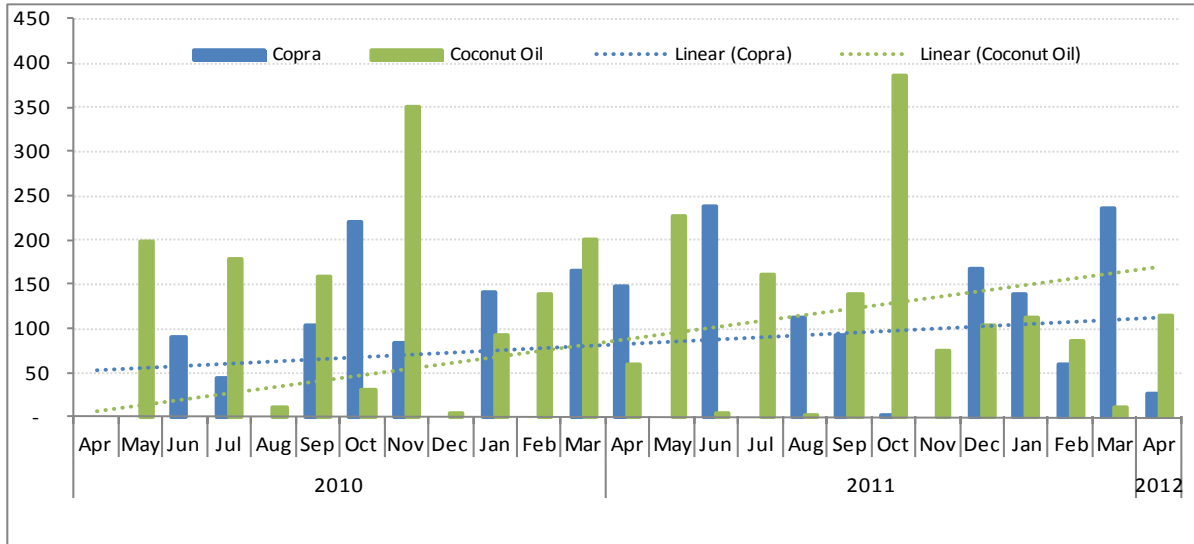


Figure 3: Exports of Coconut Products (million vatu)

In April 2012, copra exports recorded a huge drop of 82% from 147 million vatu in April 2011 to vatu 26 million. Despite the fall, the other coconut products, such as coconut oil exports increased significantly by 89% from vatu 60 million to vatu 114 million over April 2011 followed by coconut meal exports also recording a 10% increase when compared to the same period last year.

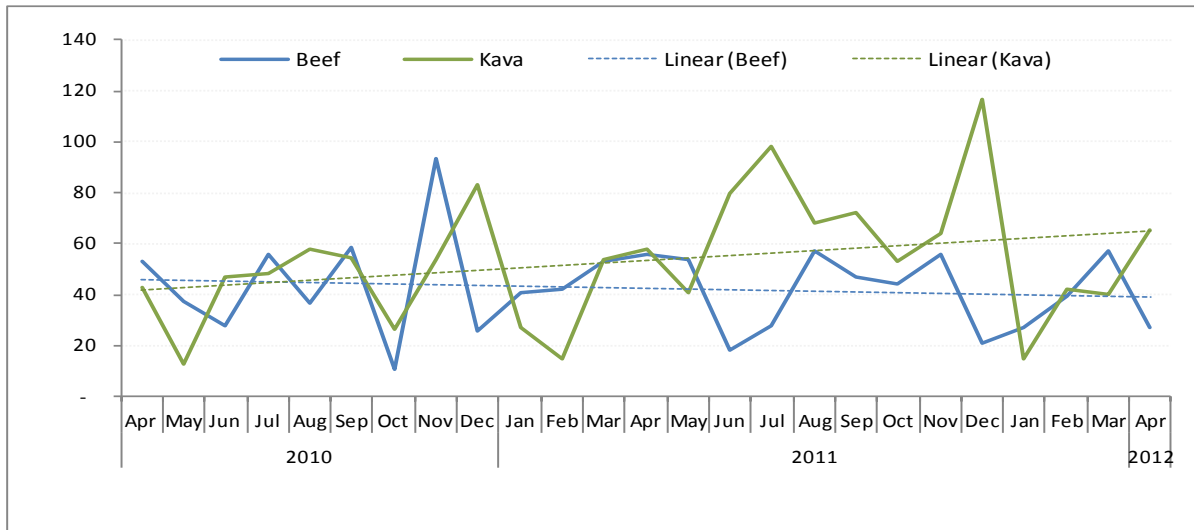


Figure 4: Exports of Kava and Beef Products (million vatu)

The other domestic export recording slight increase in value over the same period of 2011 was kava. The latter increased from vatu 63 million in April 2011 to vatu 65 million in April 2012. When compared to march 2012, kava exports increased by 61% from vatu 40 million to vatu 65 million. Meanwhile beef exports recorded decreases over the same reference period in 2011 and march 2012 by 51% and 53 % respectively.

## IMPORTS

In terms of imports by commodity groups, mineral fuels, registered the largest value (C.I.F) of vatu 607 million or 36% of the total imports for home consumption, followed by machines and transport equipment 16%, food and live animals 13%, basic manufactured products 12% ,chemical products 9%, miscellaneous manufactured goods 8%, Other products such beverages and tobacco, crude materials, oils and fats, and goods not classified elsewhere made up less than 5% each of the total imports for home consumption.

Compared to April 2011, the groups which increased in value were oils and fats from vatu 4 million to vatu 13 million in the month of April 2012, followed by crude materials 64%, Mineral fuels 14%, and goods not classified elsewhere 12%. However all the other commodity groups decreased in value: food and live animals (-47%), beverages and tobacco (-35%), chemical products (-34%), miscellaneous goods (-33%), machines and transport (-16%) and basic manufactured goods (-5%), and over April 2011.

## REVISIONS TO IMPORTS AND EXPORTS STATISTICS

The Vanuatu National Statistics Office receives import and export statistics data on quantity and value from the Department of Customs and Inland Revenue's ASYCUDA merchandise trade processing system. On occasion revisions are made to import and export entries after publication. The Vanuatu National Statistics Office makes every possible effort to check the data and resolve inconsistencies and anomalies with colleagues from the Department of Customs and Inland Revenue prior to publishing. Where revisions are necessary these are highlighted in the statistical tables.

## CONCEPTS AND DEFINITIONS:

- **Imports for Home Consumption** are goods, materials or articles purchased 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.

**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

**NEXT UPDATE (MONTHLY)**

**RELEASE DATE**

May

13<sup>th</sup> July 2012

**MORE INFORMATION**

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