

STATISTICS UPDATE: OVERSEAS TRADE

MAY 2012 HIGHLIGHTS

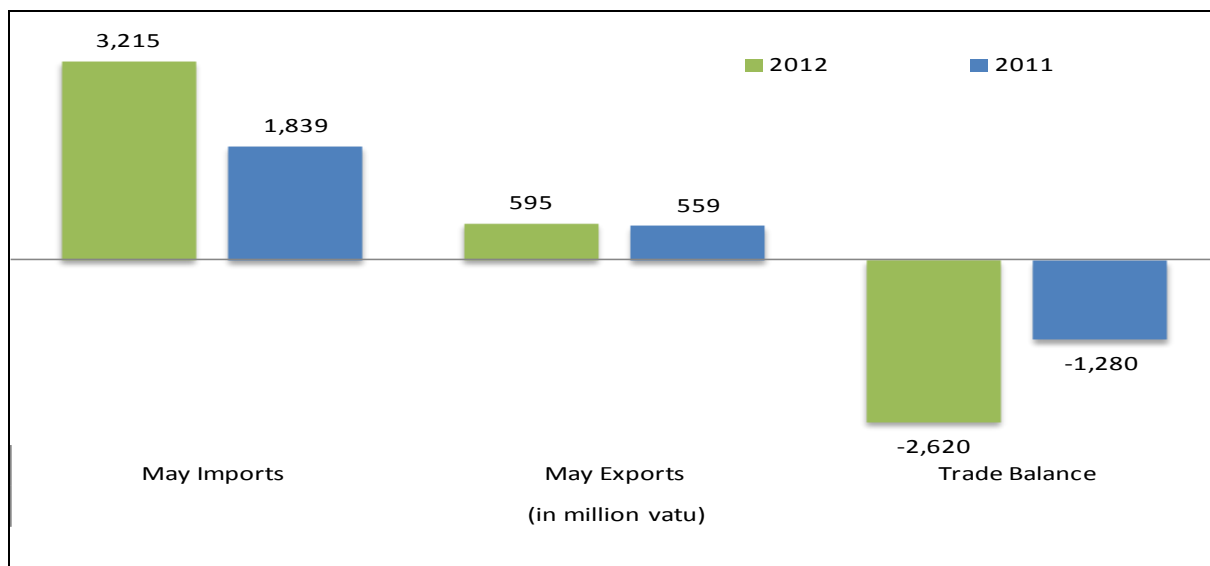


Figure 1: Terms of trade, May 2012 and May 2011

According to May 2012 trade statistics; Vanuatu's trade deficit stood at vatu 2,620 million indicating a deterioration of vatu 1,341 million compared to May 2011. The deterioration was caused by an increase of 74% in imports for home consumption from Vatu 1,833 million to vatu 3,191 million over the month of May 2011.

Domestic exports (excluding re-exports) earnings for May 2012 recorded increases of 6% and 86% over the months of May 2011 and April 2012 respectively, rising from vatu 559 million in May 2011 to vatu 595 million. Total imports recorded a significant increase of 75% from vatu 1,839 million in May 2011 to vatu 3,215 million. This increase was due to a 74% increase in imports for home consumption.

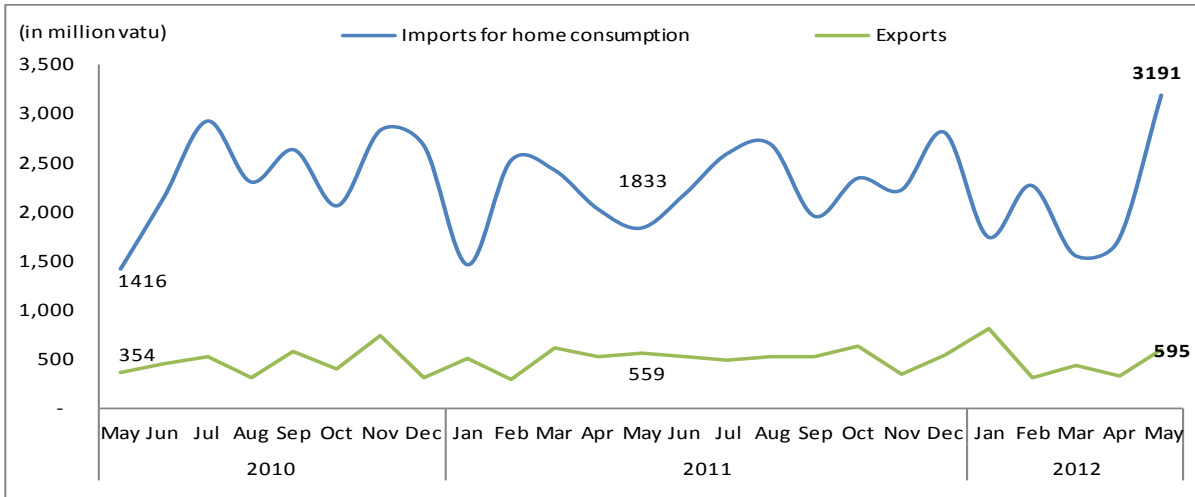


Figure 2: Overseas trade exports and imports (million vatu)

EXPORTS

In May 2012, for the main export commodities, copra represented the largest share of total exports in value at 19% followed by coconut oil 17%, kava 11%, beef 8%, live fish 7%, fish 3%, cocoa 2% and other products 29% while the rest of the group make up less than 5% each. Other products were the largest export group representing other tropical wood products, waste and scrap and personal effects

(See attached Table 2, Table 3)

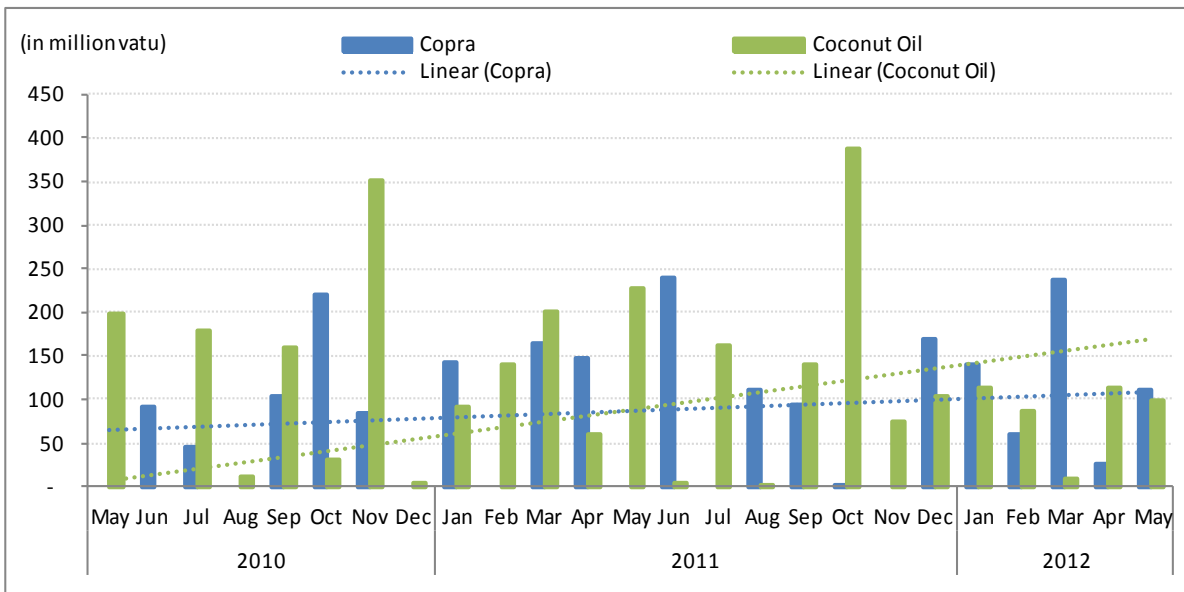


Figure 3: Exports of Coconut Products (million vatu)

In May 2012, copra exports stood at vatu 112 million and there were no exports in the same period in May 2011. Meanwhile the other coconut products, such as coconut oil exports decreased significantly at 57% from vatu 228 million in May 2011 to vatu 98 million followed by coconut meal exports also recorded a 57% decrease when compared to the same period last year.

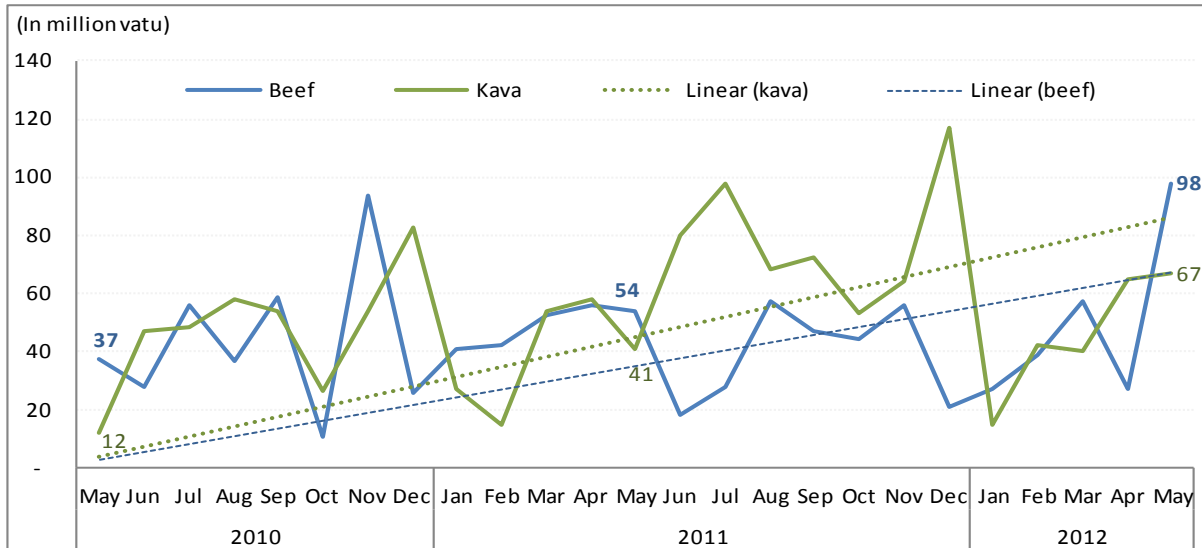


Figure 4: Exports of Kava and Beef Products (million vatu)

The domestic exports of kava increased by 51% in May 2012 over May 2011 from vatu 45million to vatu 67 million. Meanwhile beef exports decreased by 7% over the same reference period in 2011, but it recorded a large increase of 85% when compared to the previous month..

IMPORTS

In terms of imports by commodity groups, machines and transport equipment, registered the largest value (C.I.F) of vatu 893 million or 28% of the total imports for home consumption, followed by mineral fuels 25%, food and live animals 17%, basic manufactured products 10%, chemical products 8%, miscellaneous manufactured goods 7%, Other products such beverages and tobacco, crude materials, goods not classified elsewhere and oils and fats made up less than 5% each of the total imports for home consumption.

Compared to May 2011, the imports groups that witnessed increases in value were mineral fuels from vatu 31 million to vatu 798 million in the month of May 2012, followed by machines and transport equipment 116%, food and live animals 25%, chemical products and basic manufactured goods 12 % each, beverages and tobacco and crude materials 11% respectively. However the rest of the other commodity groups decreased in value: oils and fats (-49%), and miscellaneous goods (-8%), over May 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:

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

13th July 2012

MORE INFORMATION

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