

STATISTICS UPDATE: MERCHANDISE TRADE STATISTICS

SEPTEMBER 2014 HIGHLIGHTS

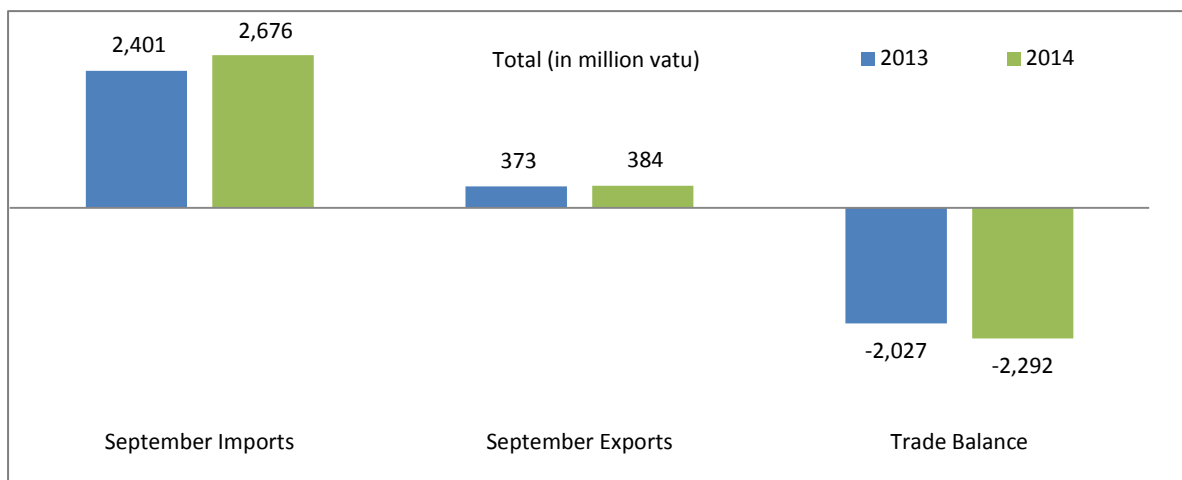


Figure 1: Terms of trade September 2014 and September 2013 (Million Vatu)

The provisional merchandise trade indicated a deficit balance of VT2,292 million in September 2014 compared to September 2013 from VT2,027 million, registering a deterioration of 13% or VT264 million. This deterioration was attributable to an 11% or VT275 million increases in total imports. Total imports increased from VT 2,401 million in September 2013 to VT2, 676 million in September 2014.

Domestic exports earnings (excluding re-exports) for September 2014 increased by 3% or VT11 million over September 2013 from VT373 million to VT384 million. This increase was attributable to increases mainly in copra, kava and sawn timber exports in the month of September 2014.

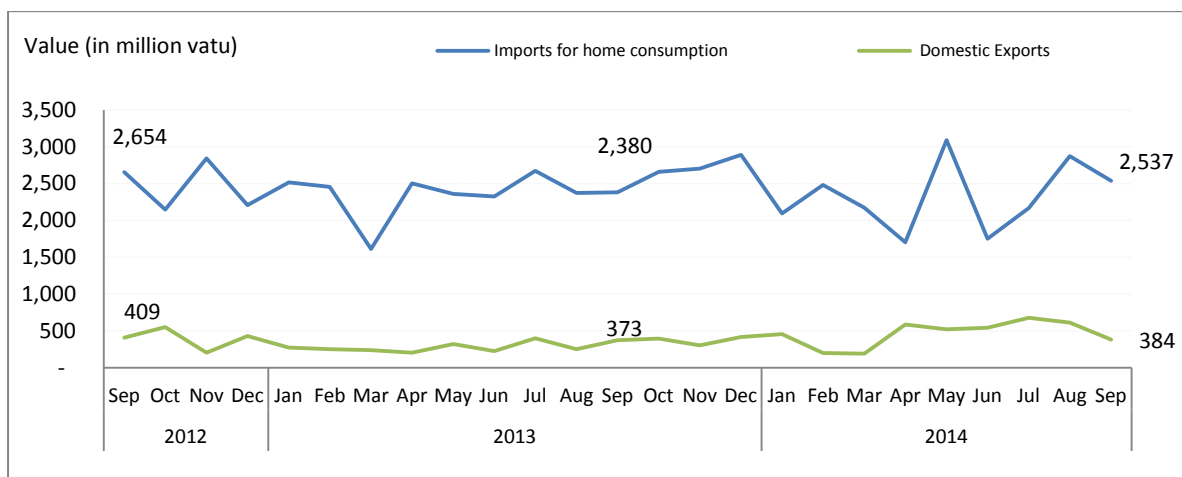


Figure 2: Overseas trade exports and imports for home consumption (million vatu)

EXPORTS

In September 2014, for the main export commodities, Copra constituted the largest share in value at 20% followed by kava 14%, sawn timber 10%, beef 8%, coconut meal 4%, coffee 3%. Live fish 2% , cocoa 1% and other products 37%. Other products comprised of Tamanu oil, Pharmaceuticals, medicaments, scrap and metals , citrus limon, bottled water and personal effects. (See at tached Table 2, Table 3)

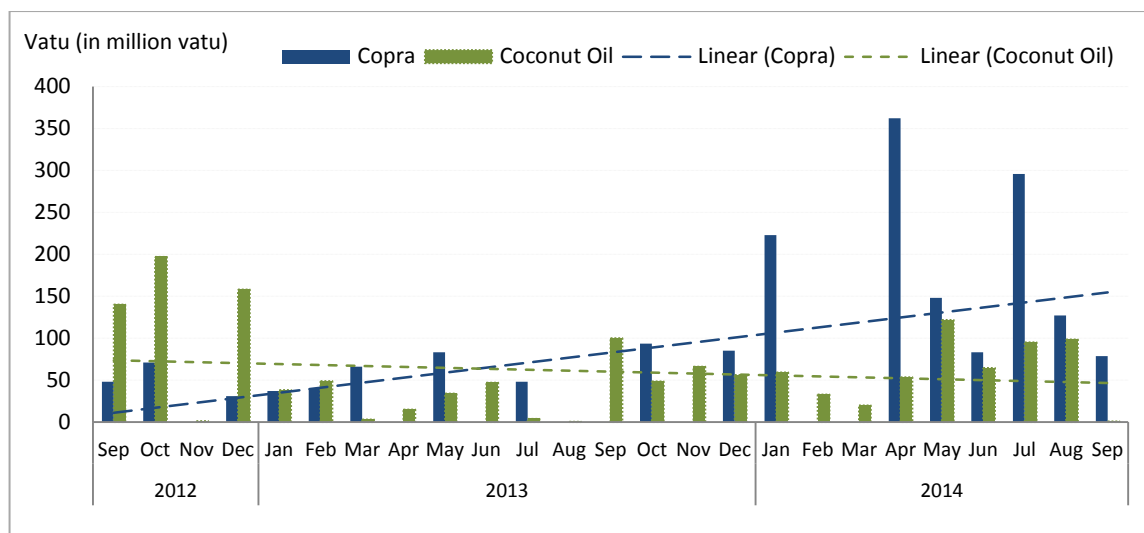


Figure 3: Exports of Coconut Products (million vatu)

Coconut products exports in September 2014 recorded shipments for copra at VT78 million compared to no exports over September 2013. However, coconut oil declined significantly to VT1million in September 2014 from VT100 million in September 2013 reflecting a huge downfall by 99%. Coconut meal also declined by 37% or VT9 million from VT24 million in September 2013 to VT15 million in September 2014. (figure 3)

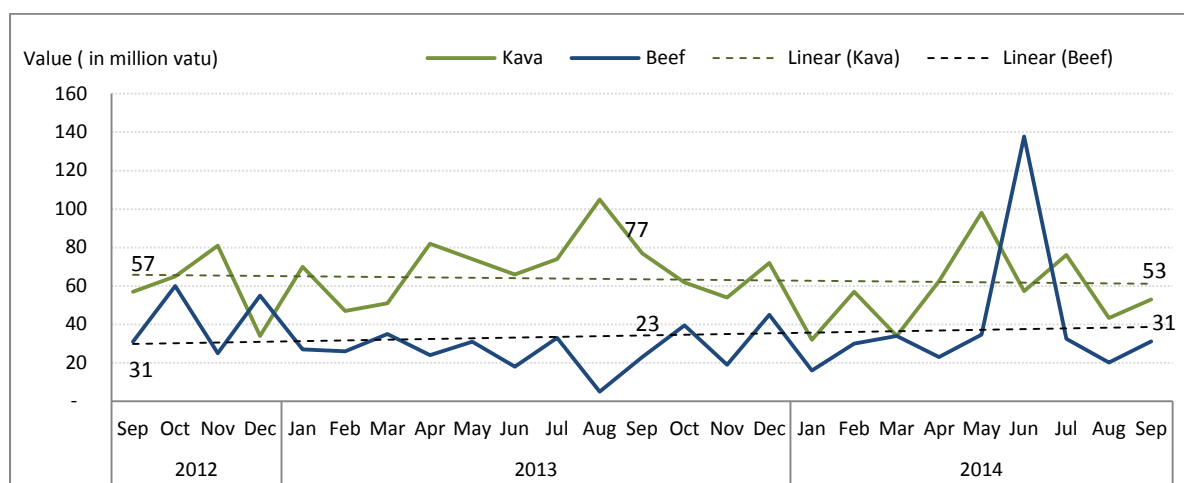


Figure 4: Exports of Kava and Beef Products (million vatu)

Kava exports stood at VT53 million in September 2014 compared to VT77 million in September 2013, a decrease of 31% or VT24 million respectively. However beef exports stood at VT31 million in September 2014, representing an increase of 37% or VT8million over VT23 million in September 2013. The bulk of kava exports were to New Caledonia, Fiji and United States of America, while most of the beef exports were mainly to Papua New Guinea, Japan and New Zealand over the corresponding period. (figure 4)

IMPORTS

In terms of imports by commodity groups, Machines and transport equipment registered the largest share in value (C.I.F) at VT702 million or 28% of the total imports for home consumption, followed by food and live animals at 22% or VT565 million, basic manufactured goods 15%, miscellaneous goods 11%, chemical products 9%, mineral fuels 8% and other products such as, beverages and tobacco, crude materials, goods not classified elsewhere and oils and fats made up less than 5% each of the total imports in September 2014 compared to the same period in 2013.

The commodity group which increased the most in September 2014 were Food and Live animals at 54% or VT199 million, from VT366 million in September 2013 to VT565 million, followed by machines and transport equipment 46%, miscellaneous goods 36%, basic manufactured goods 27%, crude materials 10%, beverages and tobacco 7% and chemical products at 1% altogether over September 2013. Meanwhile the rest of the commodity group decreased; were mineral fuels (-67%), oils and fats (-47%), food and live animals (-43%) and goods not classified elsewhere (-18%).

The distribution of imported goods by country grouping was stable over the corresponding period in 2013. Australia, China and New Zealand were the main countries of origin of imports for home consumption in September 2014.

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 Merchandise 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

October

12th December 2014

FOR MORE INFORMATION

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

In Million Vatu
En millions de Vatu

Year / Quarter	EXPORTS F.O.B / EXPORTATION FAB					IMPORTS C.I.F / IMPORTATIONS CAF							Année	Trimestre
	Domestic Exports Exportation de produits locaux			Re-exports	Total Exports	Imports for Home Consumption / Importations destinées à la Consommation intérieure			Imports for Re- exports	Total Imports	Trade Balance	Balance Ratio		
	Luganville	Port Vila	Total	Ré- exportations	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)		
2011	3,816	2,196	6,012	-	6,012	4,259	22,803	27,062	193	27,256	(21,243)	0.2	2011	
2012	3,305	1,768	5,072	-	5,072	4,075	22,832	26,907	547	27,454	(22,382)	0.2	2012	
2013	2,233	1,419	3,653	-	3,653	4,184	25,262	29,446	207	29,653	(26,000)	0.1	2013	
2012 1st	761	384	1,145	-	1,145	910	4,661	5,571	110	5,681	(4,536)	0.2	2012 1er	
2nd	937	513	1,451	-	1,451	942	5,610	6,553	110	6,663	(5,212)	0.2	2ème	
3rd	887	403	1,290	-	1,290	1,257	6,331	7,588	279	7,867	(6,577)	0.2	3ème	
4th	719	467	1,186	-	1,186	966	6,230	7,196	48	7,244	(6,057)	0.2	4ème	
2013 1st	476	287	764	-	764	1,056	5,531	6,587	35	6,622	(5,858)	0.1	2013 1er	
2nd	498	251	749	-	749	1,041	6,145	7,186	38	7,224	(6,475)	0.1	2ème	
3rd	597	425	1,022	-	1,022	1,014	6,408	7,422	58	7,480	(6,459)	0.1	3ème	
4th	663	455	1,118	-	1,118	1,073	7,178	8,251	75	8,327	(7,209)	0.1	4ème	
2014 1st	504	344	848	-	848	998	5,747	6,745	15	6,760	(5,911)	0.1	2014 1er	
2nd	1,341	311	1,652	-	1,652	986	5,558	6,544	32	6,577	(4,925)	0.3	2ème	
3rd	1,137	539	1,676	-	1,676	1,349	6,229	7,578	146	7,723	(6,047)	0.2	3ème	
2013 Jan	177	98	276	-	276	365	2,153	2,518	16	2,534	(2,258)	0.1	2013 Jan	
Feb	158	93	251	-	251	456	2,001	2,457	5	2,461	(2,210)	0.1	Fév	
Mar	141	96	237	-	237	235	1,378	1,613	14	1,627	(1,390)	0.1	Mars	
Apr	89	115	204	-	204	336	2,167	2,503	11	2,514	(2,309)	0.1	Avr	
May	242	78	320	-	320	430	1,929	2,359	15	2,374	(2,054)	0.1	Mai	
Jun	167	58	225	-	225	276	2,049	2,325	12	2,337	(2,112)	0.1	Juin	
Jul	179	219	398	-	398	209	2,462	2,671	5	2,676	(2,278)	0.1	Juil	
Aug	171	79	250	-	250	382	1,989	2,371	33	2,404	(2,154)	0.1	Août	
Sep	247	127	373	-	373	424	1,956	2,380	21	2,401	(2,027)	0.2	Sep	
Oct	250	144	395	-	395	308	2,351	2,659	12	2,671	(2,276)	0.1	Oct	
Nov	145	161	306	-	306	345	2,358	2,702	52	2,754	(2,448)	0.1	Nov	
Dec	267	150	417	-	417	421	2,470	2,890	12	2,902	(2,485)	0.1	Déc	
2014 Jan	337	121	458	-	458	225	1,868	2,093	0	2,093	(1,635)	0.2	2014 Jan	
Feb	94	105	199	-	199	495	1,984	2,480	6	2,485	(2,286)	0.1	Feb	
Mar	73	118	191	-	191	277	1,895	2,172	9	2,181	(1,990)	0.1	Mars	
Apr	488	98	586	-	586	429	1,273	1,703	7	1,710	(1,125)	0.3	Avr	
May	420	102	522	-	522	306	2,785	3,090	24	3,115	(2,593)	0.2	Mai	
Jun	433	111	544	-	544	251	1,500	1,751	1	1,752	(1,208)	0.3	Juin	
Jul	544	134	678	-	678	337	1,830	2,167	3	2,171	(1,493)	0.3	Juil	
Aug	332	282	614	-	614	581	2,293	2,874	4	2,878	(2,264)	0.2	Août	
Sep	261	123	384	-	384	432	2,106	2,537	138	2,676	(2,292)	0.1	Sep	

Source: Department of Customs and Inland Revenue / Service des Douanes et Contributions Indirectes

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	Copra	Coconut oil	Beef veal	Cocoa	Shell	Sawn Timber	Cowhides	Kava	Coffee	Vanilla	Coconut Meal	Live Fish	Alcoholic Drink	Fish	Other products	Total	Année Trimestre
	Coprah	Huile de coco	Viande bovine	Cacao	Coquillages	Bois débité	Cuir et peaux		Café	Vanille	Farine de coprah	Poisson vivant	Boissons Alcoolisées	Poisson	Autres produits		
2011	1,065	1,592	516	247	30	65	29	762	18	5	87	166	175	359	898	6,012	2011
2012	1,087	1,162	518	258	27	42	27	661	3	11	92	136	161	185	702	5,072	2012
2013	452	459	326	294	30	165	28	834	6	7	143	88	116	139	566	3,653	2013
2012 1st	434	208	123	10	0	8	7	97	0	3	14	48	30	29	133	1,145	2012 1er
2nd	298	317	135	70	1	20	7	189	0	5	26	56	21	69	237	1,451	2ème
3rd	253	280	120	97	14	5	6	195	2	1	28	17	60	74	138	1,290	3ème
4th	102	356	140	81	12	8	7	179	0	2	23	16	51	13	194	1,186	4ème
2013 1st	143	90	89	23	6	15	8	168	3	2	25	20	36	55	83	764	2013 1er
2nd	83	95	73	98	8	10	4	223	1	1	17	25	21	33	57	749	2ème
3rd	48	103	61	123	7	47	10	255	1	1	62	20	29	33	221	1,022	3ème
4th	179	170	104	51	9	92	5	188	1	3	40	22	30	19	206	1,118	4ème
2014 1st	223	112	80	9	19	4	5	124	1	1	15	61	17	8	168	848	2014 1er
2nd	593	240	195	155	0	22	8	218	2	1	28	27	3	1	159	1,652	2ème
3rd	501	194	84	95	18	268	6	172	15	0	34	37	-	-	254	1,676	3ème
2013 Jan	37	38	27	18	-	6	3	70	3	-	7	4	11	26	25	276	2013 Jan
Feb	40	49	26	2	6	2	2	47	0	1	10	10	19	5	31	251	Fév
Mar	66	3	35	3	-	6	3	51	-	1	8	6	6	23	27	237	Mars
Apr	-	15	24	13	-	6	2	82	0	-	6	13	7	7	29	204	Avr
May	83	34	31	31	8	4	-	74	1	1	12	5	7	16	13	320	Mai
Jun	-	47	18	54	-	-	2	66	-	0	-	7	8	9	14	225	Juin
Jul	48	4	33	47	7	1	5	74	-	0	5	6	7	29	131	398	Juil
Aug	-	0	5	41	-	2	1	105	1	1	33	7	8	2	47	251	Août
Sep	-	100	23	35	-	44	4	77	-	0	24	8	14	3	43	373	Sep
Oct	93	48	39	18	9	21	1	62	-	1	13	5	9	2	73	395	Oct
Nov	-	66	19	2	0	23	2	54	1	1	12	7	12	10	96	306	Nov
Dec	85	56	45	30	-	48	2	72	1	0	15	10	10	7	37	417	Déc
2014 Jan	223	59	16	6	-	1	3	32	-	1	7	40	17	4	48	458	2014 Jan
Feb	-	33	30	3	19	0	2	57	-	-	2	10	-	1	41	199	Fev
Mar	-	20	34	-	-	3	-	34	1	0	6	10	-	3	79	191	Mars
Apr	362	53	23	5	-	10	3	63	-	0	8	9	-	1	49	586	Avril
May	148	122	35	44	0	7	2	98	0	0	9	8	-	-	49	522	Mai
Jun	83	65	138	105	-	6	2	57	1	1	11	10	3	-	61	544	Juin
Jul	296	95	32	48	18	15	1	76	1	-	13	10	-	-	74	678	Juil
Aug	127	98	20	42	-	213	5	43	1	0	6	20	-	-	39	614	Août
Sep	78	1	31	5	-	40	-	53	13	-	15	7	-	-	142	384	Sep

Source: Department of Customs and Inland Revenue / Service des Douanes et Contributions Indirectes (r) revised other products data

Table 3 Principal Domestic Exports, in Quantity
Tableau 3 Principales exportations, en quantité

In tonnes

En tonnes

Year / Quarter	Copra	Coconut oil	Beef veal	Cocoa	Shell	Cowhides	Kava	Coffee	Vanilla	Coconut Meal	Root crops	Live Cattle	Live Fish	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	Poisson	
2011	13,596	12,000	1,105	1,068	10	336	734	27	1	6,917	4	0	205	2,743	2011
2012	16,336	10,011	1,031	1,415	9	387	643	3	3	6,082	-	-	134	682	2012
2013	12,508	5,535	703	1,649	10	402	819	6	2	7,692	-	-	77	391	2013
2012 1st	6,188	1,674	236	40	0	80	99	1	1	1,079	-	-	39	213	2012 1er
2nd	4,588	2,696	284	381	0	83	184	0	2	1,628	-	-	56	196	2ème
3rd	3,791	2,423	240	539	4	105	187	2	0	1,708	-	-	18	230	3ème
4th	1,769	3,218	271	454	4	119	173	0	1	1,667	-	-	21	43	4ème
2013 1st	4,022	838	205	136	2	114	158	3	1	1,660	-	-	13	150	2013 1er
2nd	2,438	1,529	142	491	3	72	223	1	0	1,162	-	-	21	84	2ème
3rd	1,326	1,016	129	724	2	120	252	1	0	2,966	-	-	25	105	3ème
4th	4,722	2,152	227	298	3	96	186	1	1	1,904	-	-	18	52	4ème
2014 1st	4,123	1,524	183	49	5	61	119	1	0	515	-	-	54	25	2014 1er
2nd	9,102	2,523 #	472	671	16	92	248	2	0	1,469	-	-	17	2	2ème
3rd	8,808	1,712 #	185	409	6	58	165	15	0	1,512	0	-	35	-	3ème
2013 Jan	1,274	350	50	113	-	44	68	3	-	491	-	-	3	100	2013 Jan
Feb	1,193	486	69	9	2	29	44	0	0	709	-	-	6	14	Fév
Mar	1,555	1	86	14	-	41	46	-	0	459	-	-	4	36	Mars
Apr	-	279	45	80	-	41	82	0	-	358	-	-	10	19	Avr
May	2,438	260	55	187	3	-	75	1	0	804	-	-	6	31	Mai
Jun	-	990	42	224	-	31	66	-	-	-	-	-	4	34	Juin
Jul	1,326	28	72	252	2	62	73	-	0	322	-	-	4	92	Juil
Aug	-	4	15	226	-	18	104	1	0	1,368	-	-	6	6	Août
Sep	-	984	42	246	-	41	75	-	0	1,276	-	-	14	7	Sep
Oct	2,542	481	86	115	3	19	62	-	0	573	-	-	6	9	Oct
Nov	-	671	47	17	0	39	54	1	0	633	-	-	6	24	Nov
Dec	2,180	1,000	94	167	-	37	70	1	0	698	-	-	7	20	Déc
2014 Jan	4,123	837	42	33	-	40	36	-	0	117	-	-	39	10	2014 Jan
Feb	-	536	68	16	5	21	55	-	-	123	-	-	9	5	Fév
Mar	-	151	73	-	-	-	28	1	0	275	-	-	7	10	Mars
Apr	5,551	851	52	28	-	49	61	-	0	419	-	-	6	2	Avril
May	2,273	697	85	187	16	21	96	0	0	487	-	-	6	-	Mai
Jun	1,278	976	335	456	-	22	92	2	0	563	-	-	5	-	Juin
Jul	4,770	841	72	210	6	18	72	1	-	369	0	-	6	-	Juil
Aug	2,349	866	45	169	-	40	41	1	0	319	-	-	24	-	Août
Sep	1,689	5	68	30	-	-	52	13	-	824	0	-	5	-	Sep

Source: Department of Customs and Inland Revenue / Service des Douanes et Contributions Indirectes

Table 4 Imports Cleared for Home Consumption, in Value

Tableau 4 Importations destinées à la consommation intérieure par produit selon la Classification type pour le commerce international, en valeur

**In million Vatu
En million de Vatu**

Year	Quarter	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 transports	Produits manufacturés divers	Articles et transactions, N.C.A			
2011		5,537	1,038	379	4,835	129	2,855	3,566	5,542	2,820	362	27,062	2011	
2012		5,307	1,153	432	4,621	141	2,809	3,590	5,964	2,575	314	26,907	2012	
2013		6,068	1,146	510	4,599	124	2,685	3,950	6,881	3,165	319	29,446	2013	
2012	1st	1,103	303	79	855	41	630	736	1,243	494	86	5,571	2012	1er
	2nd	1,059	225	90	1,442	20	647	804	1,585	607	74	6,553		2ème
	3rd	1,552	257	128	1,471	44	675	1,087	1,615	684	75	7,588		3ème
	4th	1,594	367	136	853	36	858	962	1,521	791	79	7,196		4ème
2013	1st	1,394	236	88	1,204	24	548	1,006	1,332	657	100	6,587	2013	1er
	2nd	1,349	315	154	1,503	29	689	879	1,457	731	80	7,186		2ème
	3rd	1,459	293	126	1,210	24	703	1,039	1,745	751	74	7,422		3ème
	4th	1,867	302	142	683	47	745	1,027	2,347	1,026	65	8,251		4ème
2014	1st	1,065	264	81	1,666	15	565	895	1,499	618	76	6,745	2014	1er
	2nd	1,327	204	94	1,301	25	505	686	1,642	718	41	6,544		2ème
	3rd	1,733	313	152	1,077	29	574	945	1,850	794	111	7,578		3ème
2013	Jan	601	71	35	401	10	201	350	568	260	20	2,518	2013	Jan
	Feb	474	67	31	783	7	189	339	329	175	63	2,456		Fev
	Mar	319	98	22	20	7	158	316	435	221	17	1,613		Mars
	Apr	525	129	57	711	12	231	246	370	202	20	2,503		Avril
	May	396	84	46	256	11	252	355	634	304	21	2,359		Mai
	Jun	428	102	51	537	6	206	278	453	225	39	2,325		Juin
	Sep	366	106	40	624	9	215	300	479	212	29	2,380		Sep
	Oct	542	63	49	201	20	280	353	770	361	20	2,659		Oct
	Nov	608	106	53	441	14	248	276	646	283	28	2,702		Nov
	Dec	717	133	41	40	14	218	398	931	382	16	2,890		Dec
2014	Jan	363	69	21	513	4	173	320	420	200	11	2,093	2014	Jan
	Feb	326	88	21	750	7	210	291	587	182	18	2,480		Fev
	Mar	376	108	39	403	4	183	284	492	236	48	2,172		Mars
	Apr	336	67	41	225	9	144	173	467	233	9	1,703		Avril
	May	544	75	30	1,033	9	198	264	649	271	17	3,090		Mai
	Jun	447	62	23	43	7	163	248	527	214	16	1,752		Juin
	Jul	631	77	61	55	10	172	283	557	289	33	2,167		Juil
	Aug	537	122	46	819	15	185	280	591	215	62	2,874		Août
	Sep	565	114	44	203	5	217	382	702	290	17	2,537		Sep