

STATISTICS UPDATE: MERCHANDISE TRADE STATISTICS

DECEMBER 2014 HIGHLIGHTS

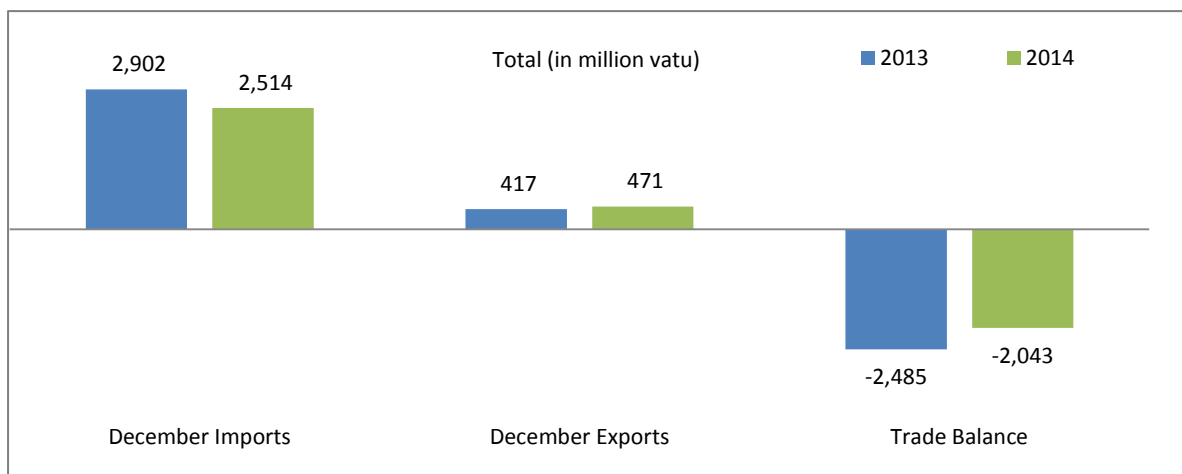


Figure 1: Terms of trade December 2014 and December 2013 (Million Vatu)

The provisional merchandise trade recorded a deficit balance of VT2,043 million in December 2014 compared to December 2013 from VT2,485 million, showing an improvement of 18% or VT441 million. This improvement reflects the decrease in total imports by 13% or VT388 million. Total exports increased from VT417 million in December 2013 to VT475 million in December 2014.

Domestic exports earnings (excluding re-exports) for December 2014 increased by 13% or VT53 million over December 2013 from VT417 million to VT471 million. This increase was attributable to increases mainly in copra, cocoa and kava exports in the month of December 2014.

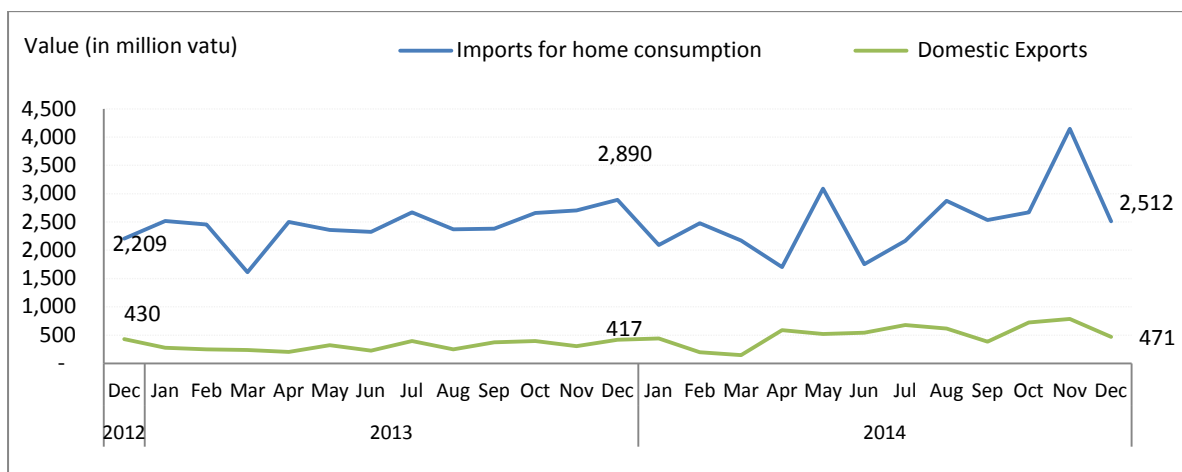


Figure 2: Overseas trade exports and imports for home consumption (million vatu)

EXPORTS

In December 2014, for the main export commodities, Copra constituted the largest share in value at VT168 million or 36%, followed by kava at 93 million or 20%, cocoa at VT 58 million or 12%, coconut oil at VT53 million or 11%, beef 5%, sawn timber and coffee 2% each, coconut meal and livefish 1% each and other products at 10% while the remaining domestic products recorded less than 1%. Other products comprised of tahitian limes, dry sea cucumber and personal and household effects over December 2013. (See at tached Table 2, Table 3)

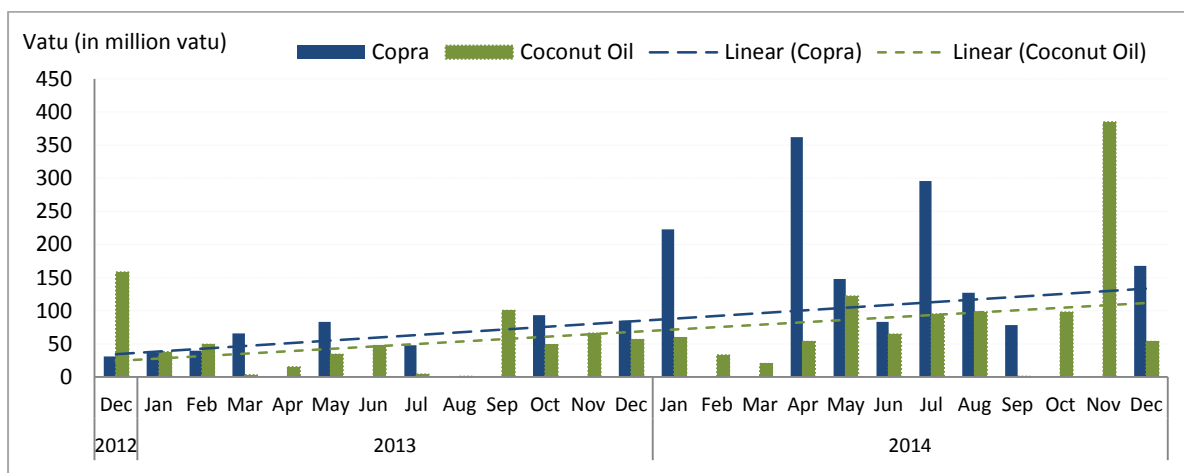


Figure 3: Exports of Coconut Products (million vatu)

Coconut products exports in December 2014 recorded a significant increase of 97% shipments for copra at VT168 million compared to VT85 million over December 2013, showing a huge improvement of VT83 million. However, there were decreases recorded for coconut oil and coconut meal exports at (-5%) and (-59%) over December 2013. (figure 3)

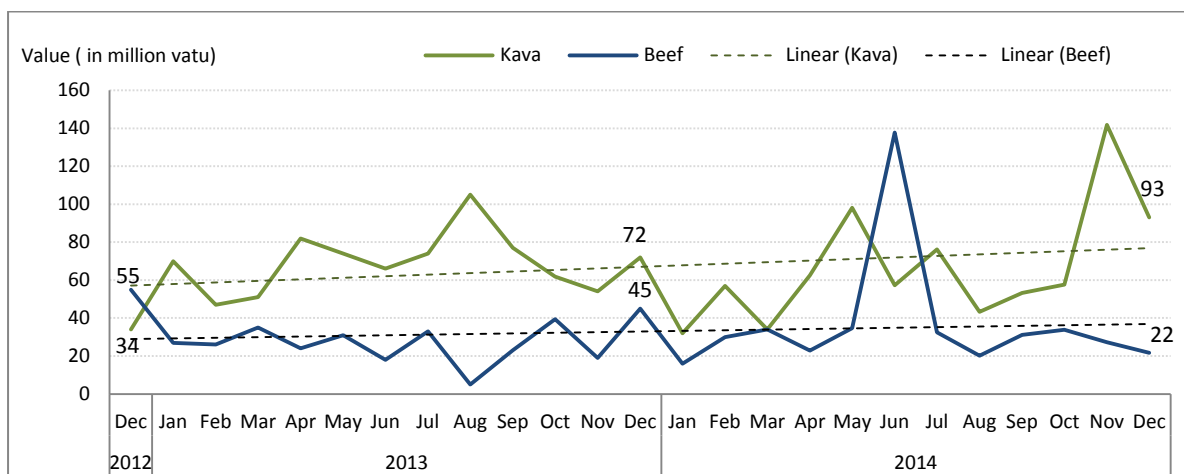


Figure 4: Exports of Kava and Beef Products (million vatu)

Kava exports stood at VT93 million in December 2014, an increase of 29% or VT21 million compared to VT72 million over December 2013. However, beef exports recorded VT22 million in December 2014, a decrease of 52% or VT23 million compared to VT45 million during the corresponding year. The bulk of kava exports were mainly to New Caledonia, United States of America and kiribati this month, while most of the beef exported mainly to Japan, New Zealand and Solomon Islands compared to the same period of last year.

IMPORTS

In terms of imports by commodity groups, machines and transport equipment registered the largest share in value (C.I.F) at 25% or VT308 million of the total imports for home consumption, followed by food and live animals at 25% or VT101 million, basic manufactured goods 17%, miscellaneous goods 15%, chemical products 8%, beverages and tobacco 7%, chemical products 6%, crude materials and mineral fuels 2% each and other products such as, goods not classified elsewhere and oils and fats made up less than 1% each of the total imports in December 2014 compared to the same period in 2013.

The commodity group which increased the most in December 2014 were beverages and tobacco at 29% or VT39 million, rising from VT133 million in December 2013 to VT172 million, followed by basic and manufactured goods 6% and miscellaneous goods 1% altogether over December 2013. Meanwhile the rest of the imported goods which decreased were: oils and fats (-43%), followed by goods not classified elsewhere (-38%), machines and transport equipment (-33%), food and live animals (-14%), chemical products and crude materials (-7%) each, and mineral fuels at (-5%) over December 2013.. The distribution of imported goods by country grouping was stable over the same period of December 2013. Australia, china and New Zealand were the main countries of origin of imports for home consumption in December 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.

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)		
2010	2,625	1,855	4,480	214	4,694	3,904	23,486	27,390	119	27,509	(22,815)	0.2	2010	
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	29,652	(26,000)	0.1	2013	
2014	4,274	1,826	6,100	-	6,100	4,587	25,610	30,197	237	30,435	(24,335)	0.2	2014	
2013 1st	476	287	764	-	764	1,055	5,531	6,586	35	6,621	(5,857)	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	283	787	-	787	998	5,747	6,745	15	6,760	(5,972)	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	1,138	539	1,677	-	1,677	1,349	6,229	7,578	146	7,723	(6,047)	0.2		3ème
4th	1,291	693	1,984	-	1,984	1,254	8,077	9,331	44	9,375	(7,391)	0.2		4ème
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	455	2,001	2,456	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	104	441	-	441	225	1,868	2,093	0	2,093	(1,652)	0.2	2014	Jan
Feb	94	105	199	-	199	495	1,984	2,480	6	2,485	(2,286)	0.1		Feb
Mar	73	74	147	-	147	277	1,895	2,172	9	2,181	(2,034)	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	262	123	385	-	385	432	2,106	2,537	138	2,676	(2,291)	0.1		Sep
Oct	268	457	725	-	725	297	2,373	2,670	5	2,675	(1,950)	0.3		Oct
Nov	640	149	789	-	789	482	3,667	4,149	38	4,187	(3,398)	0.2		Nov
Dec	383	87	471	-	471	475	2,037	2,512	1	2,514	(2,043)	0.2		Dec

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	Root crops	Live Cattle	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	Récolte de racines	Bétail vivant	Poisson vivant	Boissons alcoolisées	Poisson	Autres produits		
2010	579	933	494	383	31	26	14	508	3	5	54	0	0	324	208	103	815	4,480	2010
2011	1,065	1,592	516	247	30	65	29	762	18	5	87	1	0	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	458	326	294	30	165	28	834	6	7	143	-	-	88	116	139	566	3,651	2013
2014	1,485	1,081	441	454	44	425	27	807	28	4	117	0	-	142	3	10	1,032	6,100	2014
2013 1st	143	89	89	23	6	15	8	168	3	2	25	-	-	20	36	55	83	763	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	21	-	-	61	-	8	117	787	2014 1er
2nd	593	240	195	154	0	22	8	218	2	1	28	-	-	27	3	1	160	1,652	2ème
3rd	501	194	84	95	18	268	6	173	15	0	34	0	-	37	-	-	254	1,677	3ème
4th	168	535	83	196	7	130	8	292	10	2	35	0	-	18	-	-	500	1,984	4ème
2013 Jan	37	38	27	18	-	6	3	70	3	-	7	-	-	4	11	26	25	276	2013 Jan
Feb	40	48	26	2	6	2	2	47	0	1	10	-	-	10	19	5	31	250 r	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	0	1	7	-	-	40	-	4	48	441	2014 Jan
Feb	-	33	30	3	19	0	2	57	-	-	2	-	-	10	-	1	41	199	Fev
Mar	-	20	34	-	-	3	-	34	1	0	12	-	-	10	-	3	29	147	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	0	-	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	0	-	7	-	-	142	385	Sep
Oct	-	98	34	59	-	68	5	58	2	-	17	0	-	7	-	-	379	725	Oct
Nov	-	385	27	79	7	53	1	142	1	1	12	0	-	8	-	-	72	789	Nov
Dec	168	53	22	58	-	9	2	93	7	1	6	-	-	3	-	-	49	471	Dec

Source: Department of Customs and Inland Revenue / Service des Douanes et Contributions Indirectes (r) revised 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	
2010	12,133	10,325	1,123	1,525	10	226	498	4	1	5,232	0	0	238	381	2010
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
2014	25,194	9,208	2,025	13	401	287	786	28	1	4,786	1	-	126	28	2014
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	518	-	-	54	25	2014 1er
2nd	9,102	4,127	472	671	0	92	214	2	0	1,469	-	-	17	2	2ème
3rd	8,808	1,722	185	409	6	58	165	15	0	1,512	0	-	35	-	3ème
4th	3,161	1,835	173	896	2	77	288	10	1	1,286	1	-	19	-	4ème
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	279	-	-	7	10	Mars
Apr	5,551	851	52	28	-	49	61	-	0	419	-	-	6	2	Avril
May	2,273	2,301 r	85	187	0	21	96	0	0	487	-	-	6	-	Mai
Jun	1,278	976	335	456	-	22	57	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	15 r	68	30	-	-	52	13	-	824	0	-	5	-	Sep
Oct	-	842 r	71	237	-	40	57	2	-	467	0	-	6	-	Oct
Nov	-	502	56	419	2	17	139	1	0	527	1	-	12	-	Nov
Dec	3,161	491	46	239	-	20	93	7	0	292	-	-	2	-	Déc

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			
2010		5,108	1,023	419	3,618	133	2,923	3,817	7,252	2,735	361	27,390	2010	
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	
2014		5,904	1,176	470	5,290	107	2,269	3,627	7,960	3,110	285	30,197	2014	
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	1,667	15	565	895	1,499	617	76	6,745	2014	1er
	2nd	1,327	204	95	1,301	25	505	686	1,642	717	41	6,544		2ème
	3rd	1,733	313	152	1,077	29	574	945	1,850	794	111	7,578		3ème
	4th	1,780	394	142	1,246	38	624	1,101	2,968	981	57	9,331		4ème
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
	Jul	470	87	56	522	6	225	339	654	277	33	2,671		Juil
	Aug	623	99	29	64	9	263	400	611	262	12	2,371		Août
	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	362	69	21	513	4	173	320	420	199	11	2,093	2014	Jan
	Feb	326	88	21	750	7	210	291	587	182	18	2,480		Fev
	Mar	376	108	39	404	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	270	17	3,090		Mai
	Jun	447	62	24	43	7	163	248	527	214	16	1,751		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
	Oct	501	78	48	687	8	174	288	562	288	34	2,670		Oct
	Nov	661	144	56	521	22	248	392	1,783	308	13	4,149		Nov
	Dec	617	172	38	38	8	202	420	623	385	10	2,512		Dec

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