

STATISTICS UPDATE: MERCHANDISE TRADE STATISTICS

MARCH 2015 HIGHLIGHTS

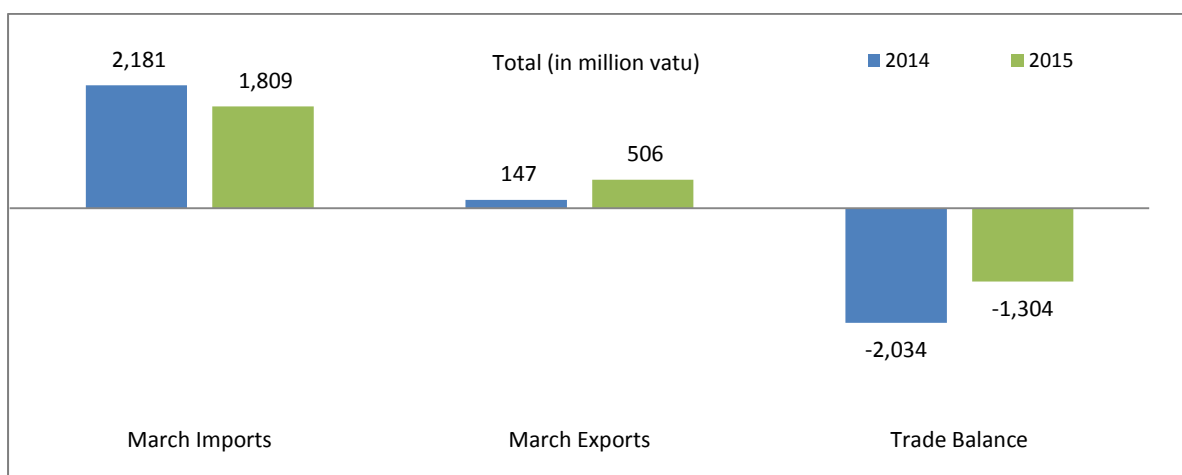


Figure 1: Terms of trade March 2015 and March 2014 (Million Vatu)

The March 2015 merchandise trade provisional figures recorded a deficit balance of VT1,304 million compared to March 2014 from VT2,034 million, indicating an improvement of 36% or VT730 million. This improvement reflects the decrease in total imports by 17% or VT372 million. However, total exports recorded an increase of VT 358 million over the same period of last year

Domestic exports earnings (excluding re-exports) for March 2015 stood at VT 506 million depicting an increase from VT147 million in March 2014. This increase was driven mainly by coconut oil exports at 64% or VT301 million of the total exports over March 2014.

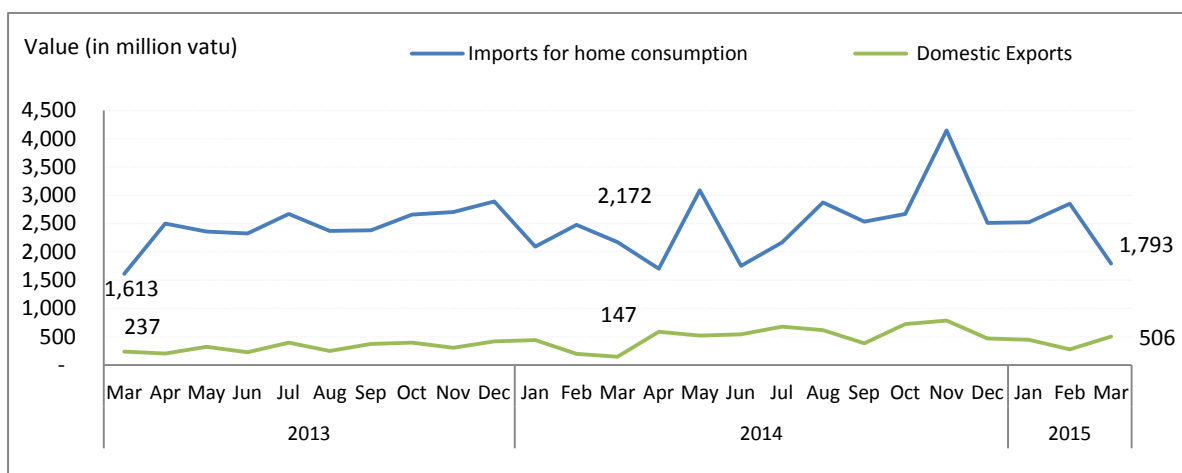


Figure 2: Overseas trade exports and imports for home consumption (million vatu)

EXPORTS

In March 2015, for the main export commodities, Coconut oil constituted the largest share in value at VT321 million or 64%, followed by copra at 122 million or 24%, coconut meal at 6%, beef 4%, and other products at 2% while live fish recorded less than 1%. Other products comprised mainly of medicaments, tamanu oil and hand tools over March 2014. (See at tached Table 2, Table 3)

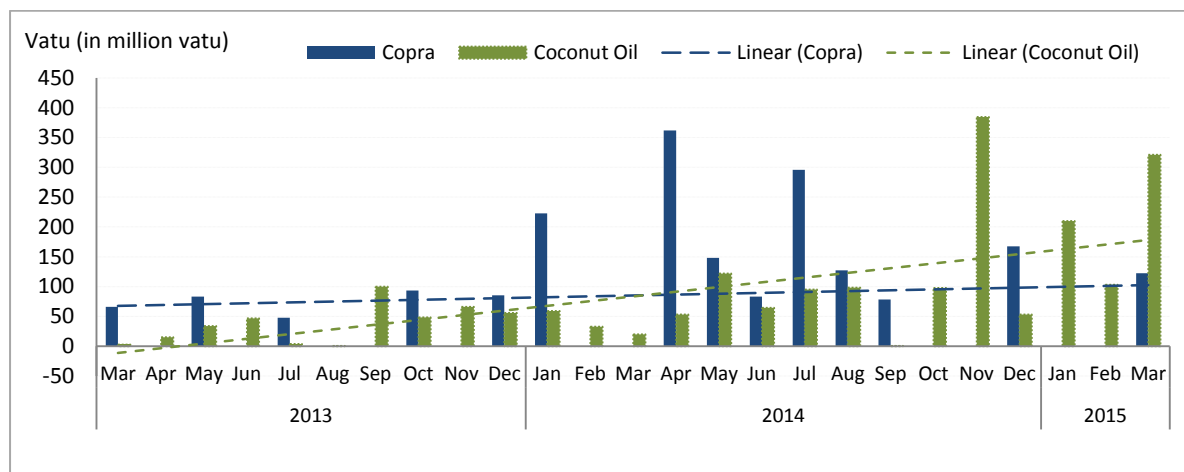


Figure 3: Exports of Coconut Products (million vatu)

Coconut products exports in March 2015 recorded increases in coconut oil and coconut meal exports. The increases represented an excess of VT301 million and VT18 million respectively over March 2014. Meanwhile copra exports also recorded a large shipment of VT122 million over the same period of the previous year .

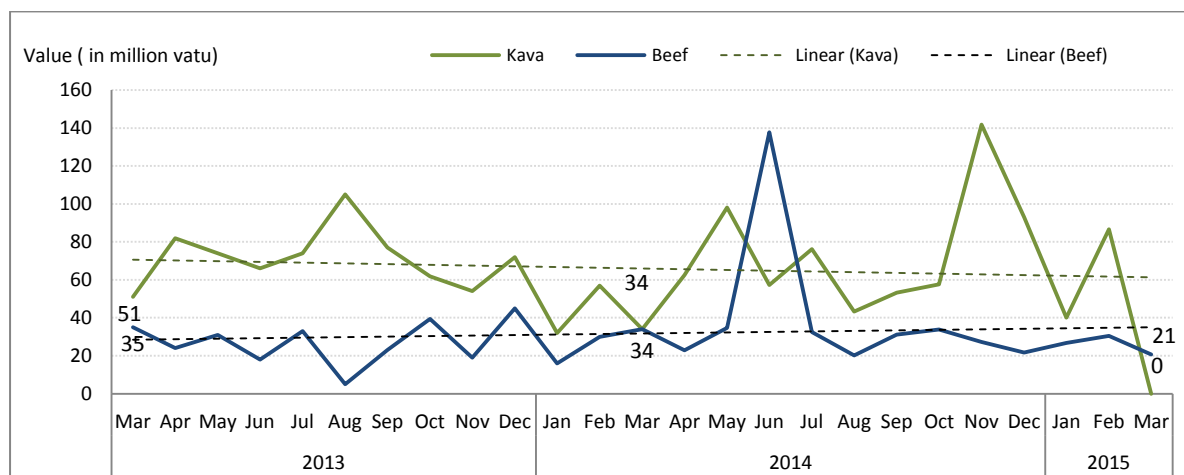


Figure 4: Exports of Kava and Beef Products (million vatu)

There were no kava exports recorded for the month of March 2015, except for beef exports that decreased by 39% from VT34 million in March 2014 to VT21 million in March 2015. Most of the beef exported mainly to Japan, Papua New Guinea and Solomon Islands over the same period of the previous year.

IMPORTS

In terms of imports by commodity groups, food and live animals registered the largest share in value (C.I.F) at 31% or 173 million of the total imports for home consumption, followed by machines and transport equipment at 20% or VT126 million, basic manufactured goods 17%, miscellaneous goods 14%, chemical products 10%, beverages and tobacco 4%, crude materials 3%, mineral fuels 1% and other products such as, oils and fats and goods not classified elsewhere made up less than 1% each of the total imports in March 2015 compared to the same period in 2014.

The commodity group which increased the most in March 2015 were oils and fats, at 132% or VT5 million, rising from VT4 million in March 2014 to VT8 million, followed by food and live animals 46%, crude materials 29%, miscellaneous goods 9% and basic manufactured goods at 7% each altogether over March 2014. However, the rest of the imported goods which decreased were: Goods not classified elsewhere (-100%) or VT48 million, mineral fuels at (-98%), beverages and tobacco at (-28%) and machines and transport equipment at (-26%) over March 2014. The distribution of imported goods by country grouping was stable over March 2014. Australia, New Zealand and Fiji were the main countries of origin of imports for home consumption in March 2015.

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

April

15th June 2015

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	29,652	(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
2015 1st	944	283	1,227	-	1,227	1,182	5,985	7,167	25	7,192	(5,965)	0.2	2015	1er
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		Fèv
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
2015 Jan	259	186	445	-	445	509	2,014	2,523	3	2,526	(2,081)	0.2	2015	Jan
Feb	197	80	276	-	276	341	2,510	2,851	6	2,857	(2,581)	0.1		Fèv
Mar	488	18	506	-	506	332	1,461	1,793	16	1,809	(1,304)	0.3		Mars

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	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		
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
2015 1st	122	634	78	16	-	21	4	127	1	0	57	-	-	67	-	-	99	1,226	2015 1er
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	Fèv
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
2015 Jan	-	210	27	12	-	15	2	40	0	0	16	-	-	60	-	-	63	445	2015 Jan
Feb	-	103	31	4	-	6	2	87	1	-	10	-	-	6	-	-	27	276	Fèv
Mar	122	321	21	-	-	-	-	-	-	-	31	-	-	2	-	-	9	506	Mars

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	
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
2015 1st	2,013	4,040	163	106	-	41	128	1	0	1,539	-	-	62	-	2015 1er
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	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	68	30	-	-	52	13	-	824	0	-	5	-	Sep
Oct	-	842	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	-	Dec
2015 Jan	-	1,725	56	44	-	20	42	0	0	689	-	-	56	-	2015 Jan
Feb	-	801	63	63	-	21	87	1	-	466	-	-	-	5	Fèv
Mar	2,013	1,514	44	-	-	-	-	-	-	383	-	-	-	1	Mars

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	
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
2015	1st	1,406	271	102	1,352	33	454	1,193	1,658	661	38	7,167	2015	1er
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		Fèv
	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
2015	Jan	411	87	25	729	12	137	381	530	184	27	2,523	2015	Jan
	Feb	446	107	26	614	13	144	508	762	221	10	2,851		Fèv
	Mar	549	78	50	9	8	172	305	366	256	0	1,793		Mars

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