

STATISTICS UPDATE: MERCHANDISE TRADE STATISTICS

FEBRUARY 2016 HIGHLIGHTS

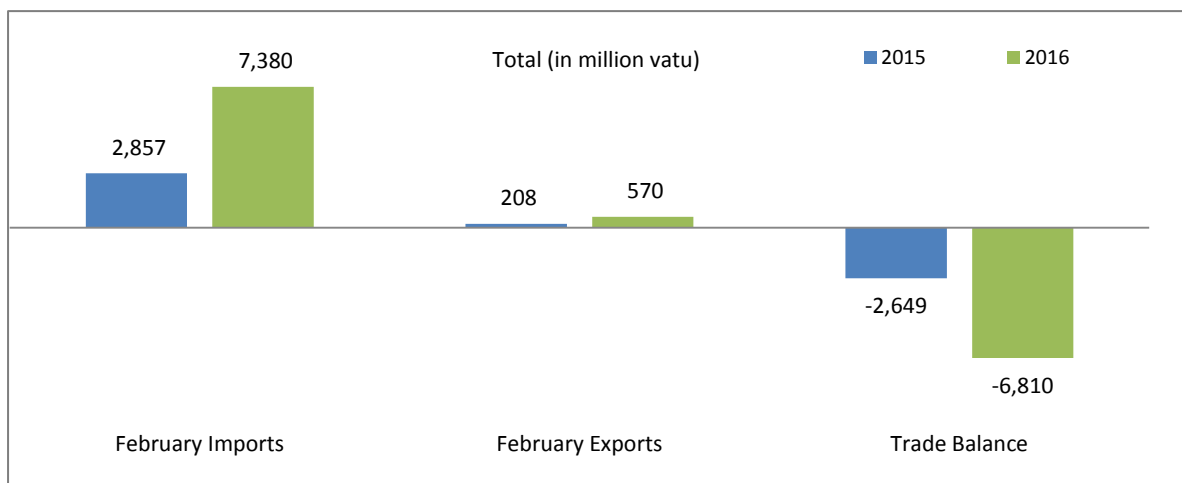


Figure 1: Terms of trade February 2015 and February 2016 (Million Vatu)

Merchandise trade provisional figures for February 2016 recorded a deficit balance of VT6,810 million over February 2015, indicating a deterioration of 157% or VT 4,161 million. This trade deficit balance was due to the value of total import (VT 7,380) exceeded that of total exports by (VT570 million). The main contributor to the total imports was due to the enormous import value of the new aircraft (boeing 737-800)

Domestic export earnings (excluding re-exports) for February 2016 stood at VT570 million, indicating an increase of 174% or VT 362 million over February 2015. There was a huge shipment of other product exports in the month of February 2016 that contributed to this increase.

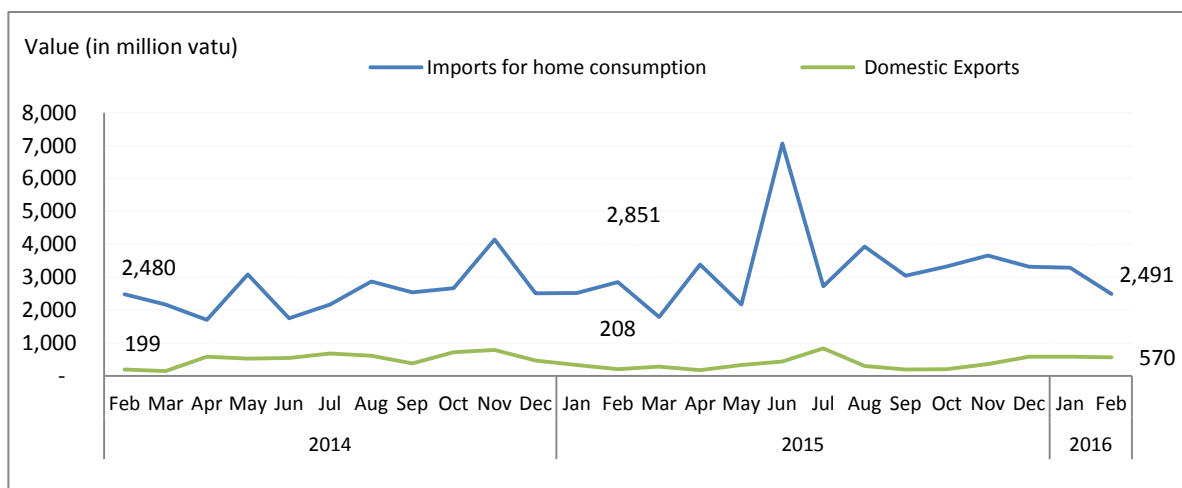


Figure 2: Overseas trade exports and imports for home consumption (million vatu)

EXPORTS

In February 2016, for the main export commodities Kava constituted the largest share in value at VT91 million or 16%, followed by coconut oil at 12%, coconut meal at 7%, beef at 5%, cocoa at 4%, sawn timber at 2%, cowhides, live fish and coffee registering less than 1% and other products at 53% over February 2015 respectively. Other products comprised mainly of sea cucumber and spare parts under associated transport equipments (HS - 88).

(see attached Table 2, Table 3)

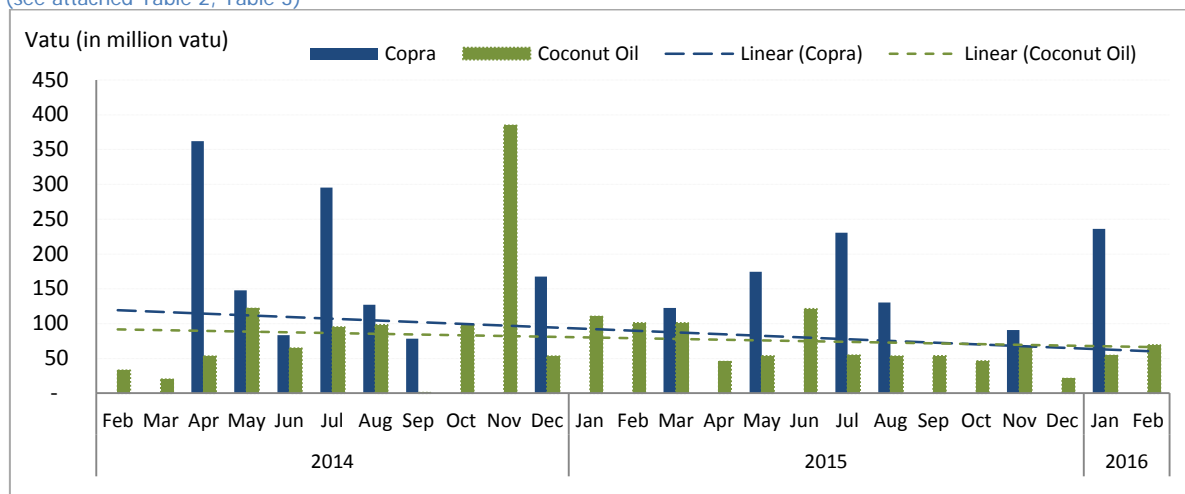


Figure 3: Exports of Coconut Products (million vatu)

Coconut products exports in February 2016 recorded increase for coconut meal at VT 31 million from VT 10 million in February 2015 to VT 41 million in February 2016. In contrast, coconut oil decreased by 31% or VT 31 million from VT101 million in February 2015 to VT 69 million in February 2016. Copra remained the same compared to the same period in 2015.

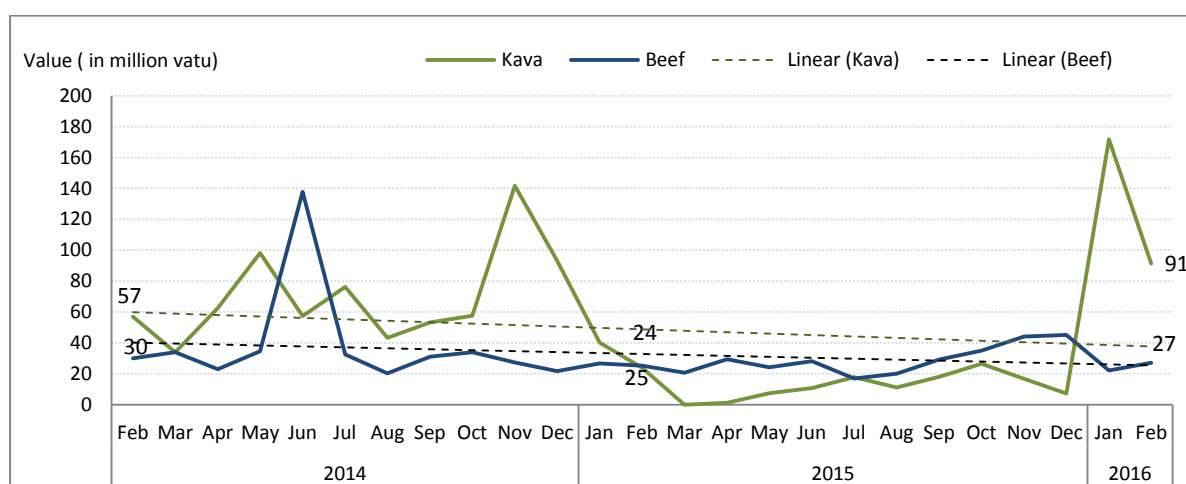


Figure 4: Exports of Kava and Beef Products (million vatu)

In February 2016, kava exports increased by VT 68 million from VT24 million in February 2015 to VT 91 million, while beef exports increased by 5% or VT 1 million to VT 26 million in February 2016 compared to VT 25 million over February 2015. Most of the beef was mainly exported to the Solomon Islands, Papua New Guinea, Australia and Japan.

IMPORTS

In terms of share of commodity groups to total imports receipts, basic manufactured products represented the largest value (C.I.F) of VT 628 million or (25%) of the total imports for home consumption in February 2016 followed by machines and transport equipment at (24%), food and live animals at (19%), mineral fuels at (9%), miscellaneous goods at (8%), chemical products and beverages and tobacco at (6%) each, crude materials at (2%), oils and fats at (1%) and goods not classified elsewhere made up less than (1%) altogether.

The commodity groups which increased the most in February 2016 were Crude materials by 63% or VT 17 million from VT 530 million in February 2015, followed by beverages and tobacco at 44%, basic manufactured goods at 24%, oils and fats at 19% chemical products at 9%, food and live animals at 3%. In contrast, the rest of the imported items decreased such as; goods not elsewhere classified at (100%), mineral fuels at (61%), machines and transport equipment at (23%), and miscellaneous goods at (6%) over the same period of last year.

The distribution of imported goods by country grouping remains stable over February 2015 for Australia, Fiji, New Zealand, Singapore, China, except for Japan replaced by France in February 2016.

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

March

12th May 2016

FOR MORE INFORMATION

For statistical enquiries about this topic, Please do not hesitate to contact:

Vanuatu National Statistics Office: (678) 22110/22111/33040, Voip: 1124

Email: stats@vanuatu.gov.vu

Website: <http://www.vnso.gov.vu> Facebook: www.facebook.com/NSOVU

PROVINCIAL STATISTICS OFFICES

PO Box 22
Lakatoro, Malekula
MALAMPA

Commercial Center
Lenakel, Tanna
TAFEA

PO Box 8
Saratamata, Ambae
PENAMA

Sola, Vanua Lava
Banks group
TORBA

Millennium Building
Luganville, Santo
SANMA




Mr Simil Johnson
Government Statistician

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)	
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
2015	2,971	1,278	4,249	-	4,249	6,298	33,500	39,798	190	39,989	(35,740)	0.1	2015
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	555	266	821	-	821	1,182	5,985	7,167	25	7,192	(6,371)	0.1	2015 1er
2nd	715	229	944	-	944	1,111	11,515	12,626	95	12,720	(11,776)	0.1	2ème
3rd	746	585	1,331	-	1,331	2,656	7,046	9,702	36	9,739	(8,408)	0.1	3ème
4th	954	199	1,153	-	1,153	1,350	8,953	10,303	34	10,337	(9,184)	0.1	4ème
2015 Jan	153	174	328	-	328	509	2,014	2,523	3	2,526	(2,198)	0.1	2015 Jan
Feb	134	74	208	-	208	341	2,510	2,851	6	2,857	(2,649)	0.1	Fèv
Mar	268	18	286	-	286	332	1,461	1,793	16	1,809	(1,524)	0.2	Mars
Apr	91	84	175	-	175	275	3,115	3,389	61	3,450	(3,275)	0.1	Avr
May	289	40	329	-	329	249	1,920	2,169	32	2,201	(1,872)	0.1	Mai
Jun	336	105	440	-	440	588	6,480	7,068	2	7,070	(6,629)	0.1	Juin
Jul	404	435	840	-	840	395	2,328	2,723	4	2,727	(1,887)	0.3	Juil
Aug	227	72	298	-	298	1,558	2,372	3,930	11	3,940	(3,642)	0.1	Août
Sep	115	78	193	-	193	703	2,347	3,050	22	3,071	(2,879)	0.1	Sep
Oct	166	35	201	-	201	441	2,885	3,326	8	3,334	(3,133)	0.1	Oct
Nov	289	73	362	-	362	426	3,233	3,659	20	3,679	(3,317)	0.1	Nov
Dec	500	90	590	-	590	482	2,836	3,318	6	3,324	(2,734)	0.2	Dec
2016 Jan	397	187	584 r	-	584 r	513	2,773	3,285	66	3,351	(2,767)	0.2	2016 Jan
Feb	328	241	570	-	570	427	2,064	2,491	4,889	7,380	(6,810)	0.1	Feb

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

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	Cuirs et peaux		Café	Vanille	Farine de coprah	Récolte de racines	Bétail vivant	Poisson vivant	Boissons Alcoolisées	Poisson	Autres produits		
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
2015	749	826	344	330	27	378	18	180	11	0	331	0	-	116	1	-	938	4,249	2015
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	312	73	16	-	21	4	64	1	0	51	0	-	67	-	-	90	821	2015 1er
2nd	174	220	82	87	27	45	4	19	3	-	155	0	-	12	0	-	116	944	2ème
3rd	361	161	66	72	-	273	4	47	4	-	72	-	-	17	-	-	254	1,331	3ème
4th	91	133	124	154	-	39	5	50	3	-	53	-	-	20	1	-	478	1,153	4ème
2015 Jan	-	110	27	12	-	15	2	40	0	0	10	-	-	60	-	-	51	328	2015 Jan
Feb	-	101	25	4	-	6	2	24	1	-	10	-	-	6	-	-	29	208	Fèv
Mar	122	101	21	-	-	-	-	-	-	-	31	0	-	2	-	-	10	286	Mars
Apr	-	45	29	17	16	16	2	1	1	-	8	0	-	4	-	-	35	175	Avr
May	174	54	24	32	10	1	-	7	0	-	4	-	-	3	-	-	19	329	Mai
Jun	-	121	28	38	-	29	2	11	2	-	143	-	-	5	0	-	62	440	Juin
Jul	230	55	17	65	-	214	2	18	1	-	19	-	-	5	-	-	213	840	Juil
Aug	131	53	20	7	-	24	2	11	1	-	24	-	-	5	-	-	21	298	Août
Sep	-	54	29	-	-	35	-	18	2	-	29	-	-	7	-	-	20	193	Sep
Oct	-	46	35	52	-	5	4	26	2	-	4	-	-	10	-	-	17	201	Oct
Nov	91	66	44	72	-	20	-	17	0	-	25	-	-	6	-	-	21	362	Nov
Dec	-	21	45	31	-	14	2	7	1	-	24	-	-	4	1	-	439	590	Dec
2016 Jan	236	54	22	37	9	9	3	172	1	-	6	-	-	3	-	-	34	584 r	2016 Jan
Feb	-	69	27	22	-	13	1	91	1	-	41	-	-	3	-	-	303	570	Feb

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

Note: Totals may be slightly different due to roundings

r-revised kava exports for January

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

In tonnes
En tonnes

Year / Quarter	Coprah	Coconut oil Huile de coco	Beef veal Viande bovine	Cocoa Cacao	Shell Coquillages	Cowhides Cuir et peaux	Kava	Coffee Café	Vanilla Vanille	Coconut Meal Farine de coprah	Root crops Récolte de racines	Live Fish Poisson vivant	Fish Poisson	Année Trimestre
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	1,014	2,025	13	287	786	28	1	4,786	1	126	28	2014
2015	12,584	6,570	677	1,282	8	203	148	20	-	5,011	0	110	-	2015
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	2,241	150	106	-	41	65	1	-	1,254	-	62	-	2015 1er
2nd	3,018	1,724	160	347	8	59	13	3	-	1,135	0	17	-	2ème
3rd	6,031	1,631	140	271	-	43	27	3	-	1,326	-	15	-	3ème
4th	1,522	974	227	558	-	60	43	13	-	1,296	-	16	-	4ème
2015 Jan	-	906 r	56	44	-	20	42	0	-	404	-	56	-	2015 Jan
Feb	-	801 r	50	63	-	21	24	1	-	466	-	5	-	Fèv
Mar	2,013	534 r	44	-	-	-	-	-	-	383	-	1	-	Mars
Apr	-	357 r	63	75	4	20	1	1	-	352	0	3	-	Avr
May	3,018	422 r	46	120	3	-	3	0	-	190	-	3	-	Mai
Jun	-	945 r	51	152	-	39	9	2	-	593	-	12	-	Juin
Jul	3,877	537	36	240	-	21	9	1	-	877	-	5	-	Juil
Aug	2,154	547 r	47	31	-	22	7	1	-	343	-	4	-	Août
Sep	-	546	58	-	-	-	11	2	-	106	-	6	-	Sep
Oct	-	89 r	62	197	-	41	30	1	-	187	-	7	-	Oct
Nov	1,522	673	82	258	-	-	6	0	-	648	-	5	-	Nov
Dec	-	212	83	104	-	19	7	12	-	460	-	4	-	Dec
2016 Jan	4,138	564	44	139	26	39	131	0	-	249	-	3	-	2016 Jan
Feb	-	736	51	208	-	18	80	1	-	921	-	2	-	Feb

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

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 Produits alimentaires et animaux vivants	Beverages & Tobacco Boissons et tabacs	Crude Materials Except Fuels Matières brutes non combustibles	Mineral Fuels Energie fossile	Oils, Fats & Waxes Huiles et graisses animales et végétales	Chemical Products Produits chimiques	Basic Manufactured Products Produits manufacturés	Machines & Transport Equipment Machines et matériels de transports	Miscellaneous Manufactured Goods Produits manufacturés divers	Goods N.E.C. Articles et transactions, N.C.A	Total	Année	Trimestre
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	
2015		8,360	1,096	743	4,238	141	2,396	9,785	9,408	3,577	55	39,798	2015	
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
	2nd	2,993	240	237	1,277	33	641	4,261	2,042	897	5	12,626		2ème
	3rd	1,751	270	204	789	25	622	2,183	2,991	866	2	9,702		3ème
	4th	2,211	314	200	820	50	680	2,148	2,718	1,153	10	10,303		4ème
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
	Apr	734	65	63	529	13	246	609	802	327	1	3,389		Avr
	May	562	109	103	43	7	137	461	542	200	5	2,169		Mai
	Jun	1,698	66	71	704	13	257	3,191	698	369	-	7,068		Juin
	Jul	530	100	63	211	7	230	517	779	284	2	2,723		Juil
	Aug	728	72	83	311	4	185	962	1,330	255	-	3,930		Août
	Sep	494	98	57	268	14	207	703	881	327	0	3,050		Sep
	Oct	612	71	114	408	14	267	616	875	346	3	3,326		Oct
	Nov	791	119	39	379	21	186	960	838	320	7	3,659		Nov
	Dec	807	124	48	33	15	227	573	1,004	487	0	3,318		Dec
2016	Jan	637	106	31	462	9	178	386	1,299	179	0	3,285	2016	Jan
	Feb	461	153	43	237	15	157	628	590	207	0	2,491		Feb

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