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VSO Update Overseas Trade, February 2011

February Highlights

According to the February 2011 provisional trade figures, the trade deficit stood at 2,261 million vatu indicating a deterioration of 1,300 million vatu over the previous month and 711 million vatu over the same period of 2010.

The deterioration in February 2011 was due to an increase in total imports from 1,761 million vatu to 2,553 million vatu even though total exports increased by 38% compared to February 2010. The rise in total imports was due to an increase of 43% in imports for home consumption which rose from 1,758 million vatu in February 2010 to 2,522 million vatu. Total exports, increased from 211 million vatu in the same period of 2010 to 292 million vatu.

The significant increase in domestic exports was mainly attributable to a large shipment of coconut oil worth of 140 million vatu, followed by beef and cowhides representing 24% and 178% in value over the same period in 2010

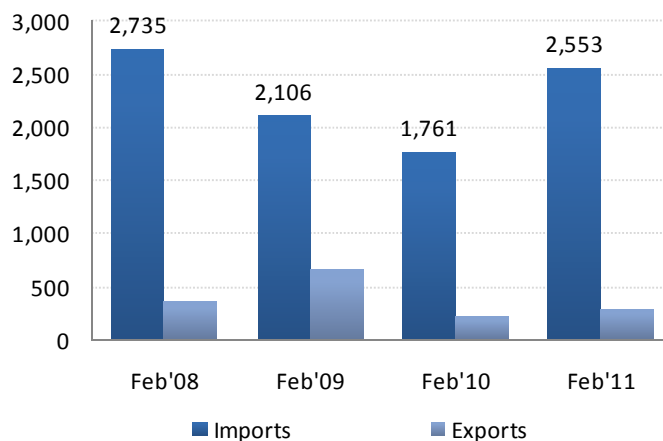
Key Commodities

In February 2011, coconut oil constituted 48% of the total domestic exports in vatu terms, followed by beef 14%, kava 5%, coconut meal and alcoholic drinks 4% each and cocoa and cowhides 1% each. Other includes products such as: sandal wood oil, citrus fruits, personal effects, and medicaments.

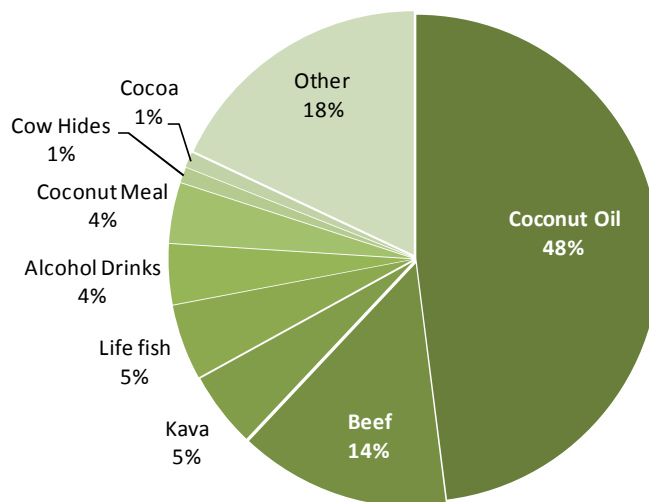
Imports by commodity groups registered the largest value (C.I.F) of 920 million vatu in imports for mineral fuels, representing 36% of the total imports for home consumption, followed by machines and transport 16%, basic manufactured goods 13%, food and live animals 12%, chemical products 10%, and miscellaneous manufactured goods 9%. Other commodities such as beverages and tobacco, crude materials and oils and fats made up less than 10% of the total imports for home consumption.

In February 2011, increases were recorded in imports of mineral fuels 166%, miscellaneous manufactured goods 90%, beverages and tobacco 68%, basic manufactured goods 63%, and chemical products 19%, while the rest of the imported items recorded a decrease: oils and fats (-26%), goods not classified elsewhere (-24%), machines and transport (-17%), crude materials (-9%), and food and live animals (-3%), when compared to February 2010.

Total Imports and Exports (in million vatu)



Percentage distribution of domestic products



Revisions to imports and exports statistics

The Vanuatu Statistics Office receives imports and exports statistics data on quantity and value from the Department of Customs and Inland Revenue. On occasion revisions are made to import and export entries after publication by Vanuatu Statistics Office. The Vanuatu Statistics Office makes every possible effort to check the data published and resolved inconsistencies and anomalies with colleagues from the Department of Customs and Inland Revenue.

But sometimes revisions are necessary. This happened in exports of coffee in March 2010, and also for cocoa and kava exports in June 2010 which were revised after publication. These changes can only be highlighted as revised.

Source of Statistics: The Department of Customs and Inland Revenue provide the VSO access to their ASYCUDA merchandise trade processing system to derive the imports and exports statistics included here.

Concepts and definitions

- **Imports for Home Consumption** is goods, materials or articles bought 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.

• *Concepts and definitions for Vanuatu International Merchandise Trade statistics, sourced from the Customs and Inland Revenue Department (CIRD) data system (ASYCUDA), have undergone a major revision as part of the National Accounts Rebasing undertaken in 2009. The definitions for what constitutes an import for home consumption and an export are now consistent with international standards. The data series were reviewed and redeveloped from 1998 to date. There has also been a major improvement in the data exchange system between the CIRD and VNSO which has facilitated the data auditing, and a subsequent improvement in the data consistency checks for the series.*

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

More information

Next Release for March – 14th May, 2011

For statistical enquiries on this topic, please contact:

Vanuatu Statistics Office: (678) 22110/22110 – email stats@vanuatu.gov.vu
Santo Statistics Office: (678) 36542/5522316

Provincial Statistics Offices

Torba Provincial Office: (678) 5522320
Penama Provincial Office: (678) 5522318
Malampa Provincial Office: (678) 5522317
Tafea Provincial Office: (678) 5522319



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)		
2008		3,166	1,793	4,958	762	5,721	4,834	26,635	31,469	198	31,667	(25,946)	0.2	2008	
2009		1,935	2,104	4,039	2,031	6,070	3,641	25,750	29,391	1,694	31,086	(25,016)	0.2	2009	
2010		2,649	1,855	4,504	214	4,718	3,904	23,486	27,391	119	27,510	(22,792)	0.2	2010	
2009	1st	432	650	1,082	1,101	2,183	786	6,152	6,938	7	6,945	(4,762)	0.3	2009	1er
	2nd	370	522	892	219	1,111	862	6,059	6,920	1,413	8,333	(7,222)	0.1		2ème
	3rd	621	406	1,026	233	1,260	980	5,571	6,552	213	6,765	(5,505)	0.2		3ème
	4th	513	526	1,038	478	1,516	1,014	7,968	8,981	61	9,043	(7,526)	0.2		4ème
2010	1st	170	407	577	121	698	692	5,176	5,868	22	5,890	(5,192)	0.1	2010	1er
	2nd	628	450	1,078	35	1,114	830	5,258	6,087	38	6,125	(5,011)	0.2		2ème
	3rd	871	531	1,402	58	1,460	1,213	6,652	7,865	30	7,895	(6,436)	0.2		3ème
	4th	980	467	1,447	-	1,447	1,170	6,401	7,570	30	7,600	(6,153)	0.2		4ème
2010	Jan	74	150	223	17	241	301	1,534	1,835	17	1,852	(1,612)	0.1	2010	Jan
	Feb	52	116	167	43	211	180	1,577	1,758	3	1,761	(1,550)	0.1		Fév
	Mar	45	142	186	60	246	210	2,065	2,275	1	2,276	(2,030)	0.1		Mars
	Apr	86	162	248	35	283	487	2,036	2,523	27	2,550	(2,267)	0.1		Avril
	May	262	92	354	-	354	206	1,210	1,416	5	1,421	(1,066)	0.2		Mai
	Jun	280	196	476	-	476	136	2,011	2,148	6	2,154	(1,678)	0.2		Juin
	Jul	329	190	519	-	519	372	2,555	2,927	3	2,930	(2,411)	0.2		Juil
	Aug	150	159	308	-	308	443	1,863	2,305	23	2,328	(2,020)	0.1		Août
	Sep	393	182	574	58	633	398	2,235	2,633	4	2,637	(2,005)	0.2		Sep
	Oct	251	150	401	-	401	219	1,843	2,062	26	2,088	(1,686)	0.2		Oct
	Nov	611	126	737	-	737	671	2,166	2,836	2	2,838	(2,101)	0.3		Nov
	Dec	118	191	309	-	309	280	2,392	2,672	2	2,674	(2,366)	0.1		Déc
2011	Jan	281	221	502	-	502	266	1,194	1,459	4	1,463	(961)	0.3	2011	Jan
	Feb	182	110	292	-	292	225	2,297	2,522	31	2,553	(2,261)	0.1		Feb

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	Other 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	Autre Poisson	Autres produits			
2008		1194	828	475	251	76	167	44	616	2	7	0	11	0	75	229	0	982	4,958	2008	
2009		569	275	399	343	71	45	11	616	3	5	0	0	0	146	202	0	1353	4,039	2009	
2010		579	933	494	384	31	26	15	508	3	5	77	0	0	324	209	0	917	4,504	2010	
2008	1st	199	217	95	19	17	12	13	172	1	0	0	2	0	16	82	0	178	1,024	2008	1er
	2nd	156	180	97	40	17	10	8	141	0	1	0	4	0	24	49	0	143	870		2ème
	3rd	723	250	145	135	19	90	16	164	2	0	0	2	0	20	57	0	262	1,885		3ème
	4th	116	181	138	57	24	55	7	139	0	6	0	3	0	15	40	0	399	1,179		4ème
2009	1st	237	3	105	22	31	8	2	131	1	1	0	0	0	47	86	0	409	1,082	2009	1er
	2nd	50	7	75	132	19	9	3	174	0	1	0	0	0	36	38	0	349	892		2ème
	3rd	157	130	115	128	14	18	3	168	0	2	0	0	0	36	30	0	226	1,026		3ème
	4th	126	135	104	61	7	11	3	143	1	1	0	0	0	28	49	0	370	1,038		4ème
2010	1st	36	0	96	15	0	14	3	83	1	2	0	0	0	98	10	0	219	577	2010	1er
	2nd	91	199	117	187	20	6	4	102	0	1	37	0	0	45	79	0	191	1,078		2ème
	3rd	148	349	151	100	11	5	5	160	0	1	24	0	0	94	74	0	280	1,402		3ème
	4th	304	386	130	82	1	1	3	163	1	1	16	0	0	86	45	0	226	1,447		4ème
2010	Jan	35	0	39	7	0	0	1	16	0	0	0	0	0	7	0	0	117	223	2010	Jan
	Feb	0	0	34	8	0	7	1	21	0	1	0	0	0	62	0	0	33	167		Fév
	Mar	0	0	22	0	0	7	0	46	1	0	0	0	0	29	10	0	70	186		Mars
	Apr	0	0	53	3	0	4	2	43	0	1	0	0	0	12	53	0	78	248		Avril
	May	0	199	37	9	20	1	0	12	0	0	13	0	0	8	17	0	37	354		Mai
	Jun	91	0	27	174	0	0	2	47	0	1	24	0	0	25	9	0	76	476		Juin
	Jul	45	178	56	25	0	0	2	48	0	0	13	0	0	32	11	0	108	519		Juil
	Aug	0	11	37	42	11	4	1	58	0	1	11	0	0	41	3	0	88	308		Août
	Sep	103	159	58	33	0	1	2	54	0	0	0	0	0	21	60	0	83	574		Sep
	Oct	220	30	11	2	0	0	2	27	0	0	11	0	0	33	9	0	56	401		Oct
	Nov	84	351	94	47	0	0	2	54	0	1	6	0	0	28	20	0	52	737		Nov
	Dec	0	5	26	34	1	0	0	83	1	0	0	0	0	25	17	0	118	309		Déc
2011	Jan	141	92	41	3	9	0	2	27	0	1	3	0	0	16	2	127	38	502	2011	Jan
	Feb	0	140	42	3	0	0	4	15	0	0	11	0	0	14	12	0	52	292		Fév

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

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 Fish	Année	Trimestre
		Coprah	Huile de coco	Viande bovine	Cacao	Coquillages	Cuir et peaux		Café	Vanille	Farine de coprah	Récolte de racines	Poisson vivant		
2008		21,380	16,545	1,023	1,132	31	327	438	1	2	-	78	108	2008	
2009		15,107	5,323	904	1,480	19	267	477	3	2	12	2	99	2009	
2010		12,133	10,325	1,123	1,525	10	226	498	4	2	5,222	0	238	2010	
2009	1st	4,304	7	227	94	7	43	97	2	0	-	-	30	2009	1er
	2nd	1,814	119	167	575	6	73	119	0	0	-	-	26		2ème
	3rd	5,014	2,910	261	553	4	34	136	0	0	-	2	28		3ème
	4th	3,975	2,286	249	258	2	116	125	0	0	12	-	15		4ème
2010	1st	1,067	-	214	60	-	50	69	1	0	-	0	47	2010	1er
	2nd	2,042	2,579	279	651	6	53	115	0	0	1,327	-	46		2ème
	3rd	3,419	3,943	341	438	3	81	154	1	0	2,258	-	38		3ème
	4th	5,605	3,803	289	375	0	42	160	2	0	1,638	-	107		4ème
2010	Jan	1,057	-	92	25	-	25	12	-	0	-	-	5	2010	Jan
	Feb	10	-	72	33	-	25	20	-	0	-	-	33		Fév
	Mar	-	-	50	2	-	-	36	1	-	-	0	10		Mars
	Apr	-	-	125	13	-	26	41	-	0	-	-	5		Avril
	May	-	2,579	95	38	6	-	14	0	0	1,274	-	6		Mai
	Jun	2,042	-	59	600	-	26	60	-	0	53	-	35		Juin
	Jul	1,006	2,087	126	137	-	37	46	0	-	1,162	-	22		Juil
	Aug	-	125	83	162	3	23	57	0	0	1,095	-	9		Août
	Sep	2,412	1,731	132	139	-	21	50	0	0	-	-	7		Sep
	Oct	4,305	440	20	8	-	21	25	0	0	1,084	-	22		Oct
	Nov	1,300	2,955	219	215	-	21	54	1	0	554	-	44		Nov
	Dec	-	408	51	153	0	-	80	1	0	-	-	41		Déc
2011	Jan	2,000	749	92	13	3	21	26	0	0	346	-	41	2011	Jan
	Feb	-	1,098	96	13	-	59	15	-	-	8	0	17		Fév

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			
2008		4,785	844	427	5,043	168	2,751	4,347	9,731	2,756	617	31,469	2008	
2009		4,840	1,016	319	3,755	107	3,310	4,284	7,814	3,165	781	29,391	2009	
2010		5,108	1,023	419	3,618	133	2,923	3,817	7,252	2,735	361	27,391	2010	
2009	1st	997	215	52	683	31	754	828	2,508	807	62	6,938	2009	1er
	2nd	1,239	236	85	885	16	719	1,086	1,687	766	201	6,920		2ème
	3rd	1,221	248	102	696	20	973	966	1,579	652	94	6,552		3ème
	4th	1,383	317	80	1,490	40	864	1,403	2,040	940	424	8,981		4ème
2010	1st	1,028	233	91	562	25	661	845	1,889	469	66	5,868	2010	1er
	2nd	950	170	93	1,205	32	680	808	1,543	522	84	6,087		2ème
	3rd	1,516	239	128	1,122	27	765	1,166	2,019	773	111	7,865		3ème
	4th	1,614	381	107	729	50	817	999	1,801	972	100	7,570		4ème
2010	Jan	363	72	31	70	6	207	281	662	135	8	1,835	2010	Jan
	Feb	320	38	25	346	13	202	197	474	116	27	1,758		Fév
	Mar	345	123	35	146	5	252	367	753	218	30	2,275		Mars
	Apr	353	54	31	838	10	211	267	572	154	33	2,523		Avril
	May	288	62	34	54	11	211	236	382	128	11	1,416		Mai
	Jun	309	54	28	314	10	258	305	589	240	41	2,148		Juin
	Jul	521	72	30	405	7	253	440	873	272	53	2,927		Juil
	Aug	412	70	39	210	3	240	361	696	245	30	2,305		Août
	Sep	583	97	58	507	17	273	364	450	256	28	2,633		Sep
	Oct	346	89	26	127	16	232	294	524	347	61	2,062		Oct
	Nov	677	98	32	285	11	296	416	694	315	10	2,836		Nov
	Dec	591	195	48	316	23	288	289	584	309	30	2,672		Déc
2011	Jan	295	38	17	45	8	177	272	416	178	11	1,459	2011	Jan
	Feb	310	63	23	920	10	241	320	395	220	21	2,522		Fév

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