

STATISTICS UPDATE: OVERSEAS TRADE

JUNE 2011 HIGHLIGHTS

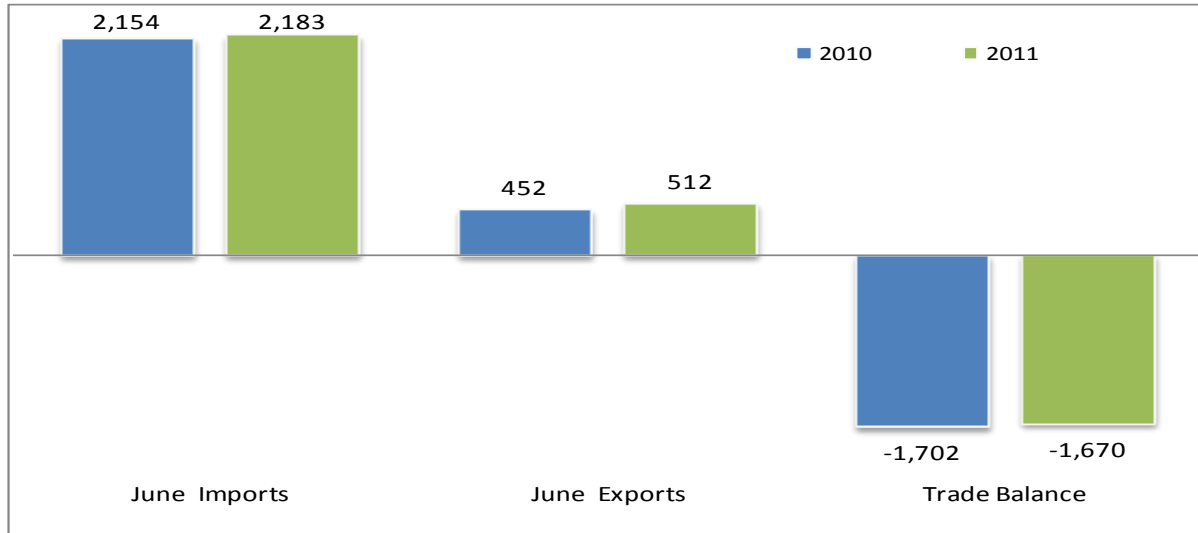


Figure 1: Terms of trade, June 2010 and June 2011

According to trade statistics, the June 2011 figures recorded a trade deficit of 1,670 million vatu indicating an improvement of 32 million vatu compared to June 2010.

The improvement was due to a slight increase in total exports by 13% from 452 million vatu to 512 million vatu over June 2010. Total imports increased by 1% from 2,154 million vatu in the same period of 2010 to 2,183 million vatu.

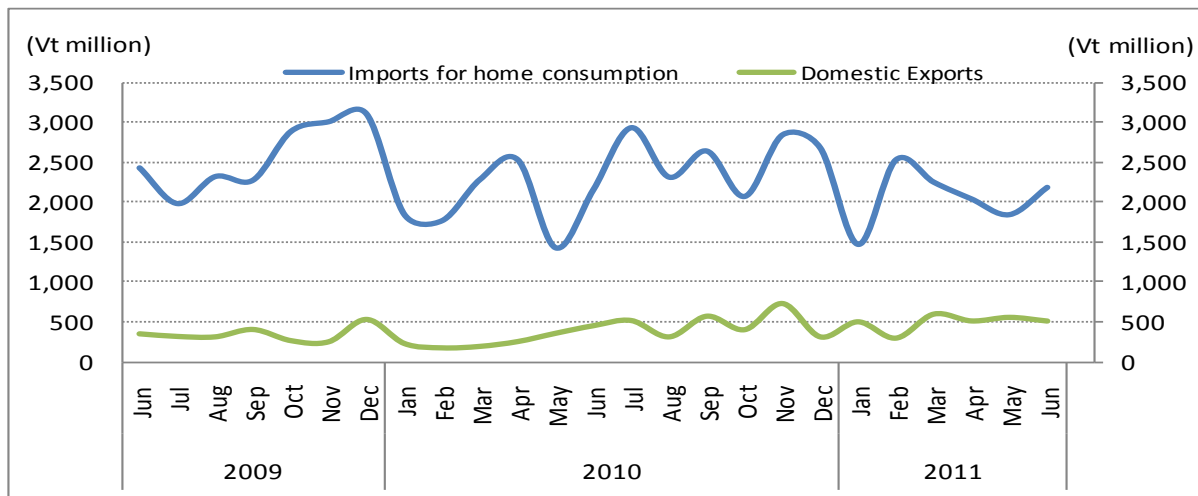


Figure 2: Overseas trade exports and imports (million vatu)

EXPORTS

In June 2011, copra constituted 47% of the total domestic exports in vatu terms, followed by kava 16%, cocoa 12%, fish 7%, beef 4%, coconut meal, life fish and alcoholic drinks 3% each, while coconut oil and cowhides recorded 1% each. Other includes products such as: Vanuatu tusker sandalwood oil, dried sharkfins, scrap metal iron, black bean seeds and tamanu oil. (See attached Table 2, Table 3

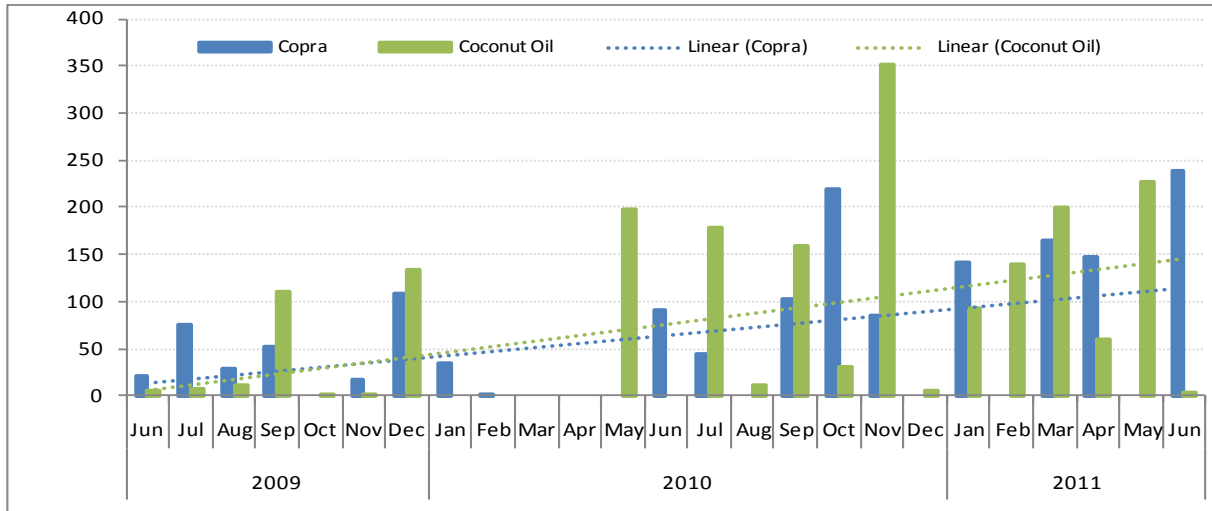


Figure 3: Exports of Coconut Products (million vatu)

In June 2011, copra exports increased by more than three times in value from 91 million vatu in June 2010 to 239 million vatu. This increase was attributed to rise of copra price during the same period. Coconut oil exports also recorded 4 million vatu worth of shipment in June 2011 while there were no shipment in the same period last year.

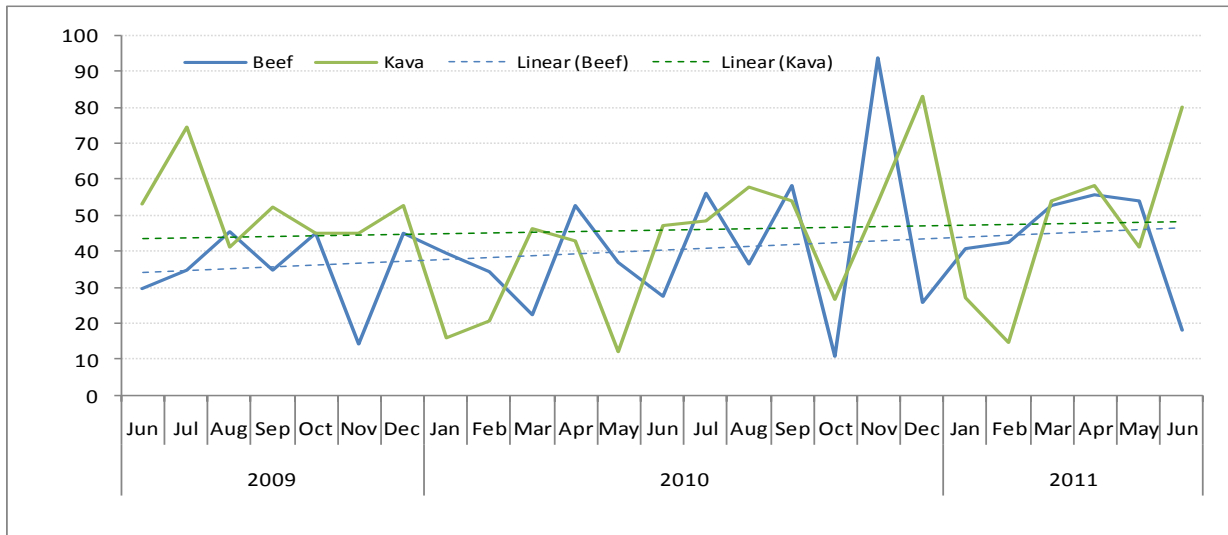


Figure 4: Exports of kava and beef Products (million vatu)

Exports of kava increased in value by 70% in June 2011 over June 2010 and 93% over May 2011. However beef exports decreased by 33% from 27 million vatu in June 2010 to 18 million vatu in June 2011.

IMPORTS

In terms of imports by commodity groups, imports for food and live animals registered the largest value (C.I.F) of 500 million vatu or 23 % of the total imports for home consumption, followed by machines and transport equipment (18%), basic manufactured goods (15%), mineral fuels (14%), miscellaneous goods and chemical products (12%) each. Other commodities such as beverages and tobacco, crude oil, oils and fats, and goods not classified elsewhere made up less than 10% of the total imports for home consumption.

In June 2011, significant increases were recorded for commodities such as oils and fats by 68%, followed by food and live animals 62%, beverages and tobacco 43%, basic manufactured goods 6%, miscellaneous manufactured goods 5%, and chemical products 1%, while the rest of the imported items decreased: goods not classified elsewhere (56%), machines and transport (32%), mineral fuels (4%) and crude materials (1%) over June 2010.

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 overseas 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

July

13th August, 2011

MORE INFORMATION

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