

STATISTICS UPDATE: MERCHANDISE TRADE STATISTICS

JANUARY 2016 HIGHLIGHTS

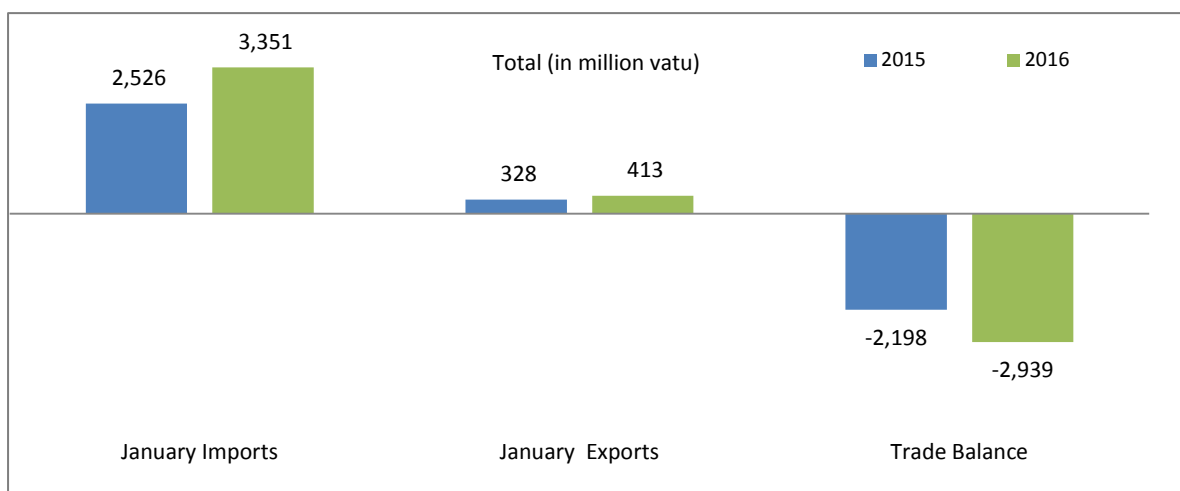


Figure 1: Terms of trade January 2015 and January 2016 (Million Vatu)

Merchandise trade provisional figures for January 2016 recorded a deficit balance of VT 2,939 million over January 2015, indicating a deterioration of 34% or VT 741 million. This trade deficit balance was due to the value of total imports (VT 3,351 million) exceeded that of total exports by (VT 413 million).

Domestic export earnings (excluding re-exports) for January 2016 stood at VT 413 million, indicating an increase of 26% or VT 85 million over January 2015. There was a huge shipment of copra exports in the month of January 2016 that contributed to this increase.

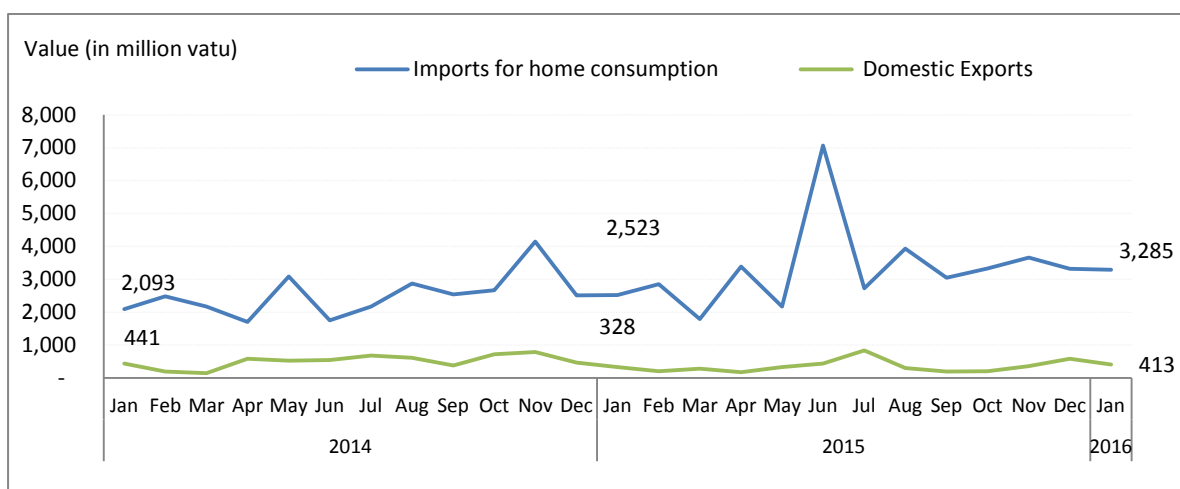


Figure 2: Overseas trade exports and imports for home consumption (million vatu)

EXPORTS

In January 2016, for the main export commodities, Copra constituted the largest share in value at VT 236 million or 57%, followed by coconut oil at 13%, cocoa at 9%, beef at 5%, shell and sawn timber at 2% each, cowhides, coconut meal and live fish at 1% each and coffee registering less than 1% over January 2015 respectively. Other products comprised mainly of citrus fruits and medicaments (attached Table 2, Table 3)

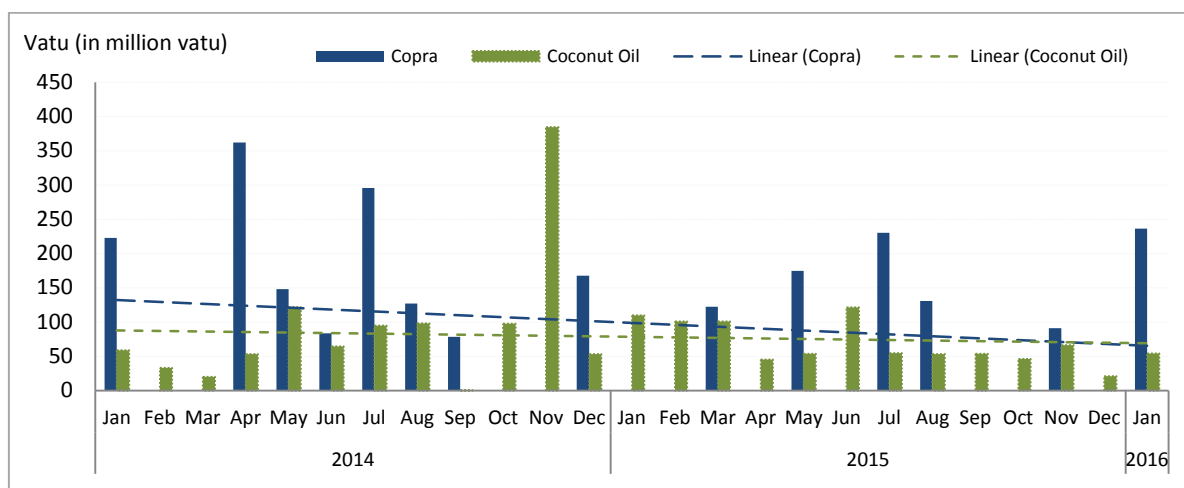


Figure 3: Exports of Coconut Products (million vatu)

Coconut products exports in January 2016 recorded a huge shipment of copra, valued at VT236 million, while coconut oil and coconut meal decreased by 51% and 45% compared to the same period of last year.

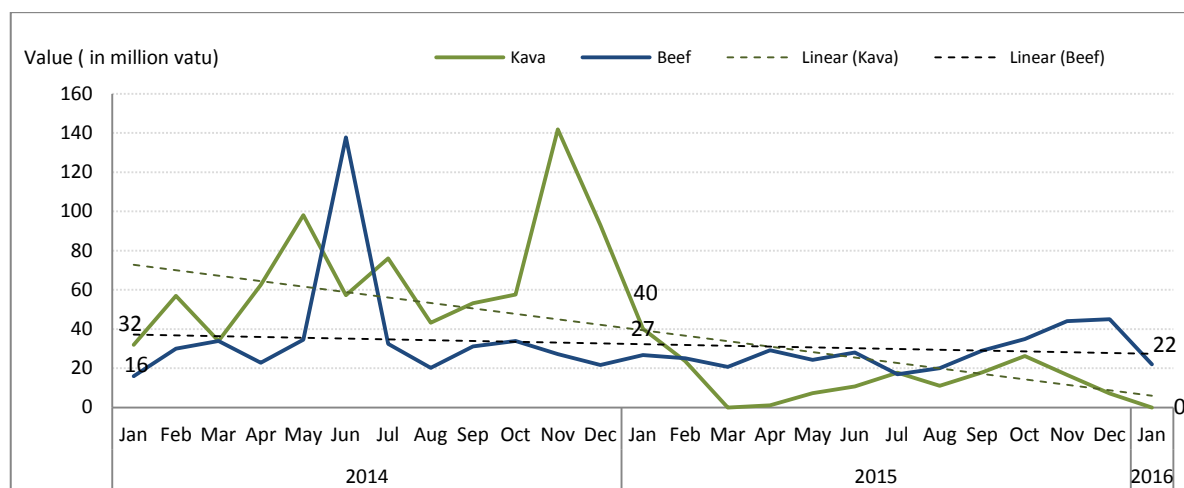


Figure 4: Exports of Kava and Beef Products (million vatu)

In January 2016, beef exports recorded a slight decrease by 18% or VT 5 million from VT 27 million in January 2015 to VT 22 million in January 2016. However, there was no shipment on kava exports in January 2016. Most of the beef was mainly exported to the Solomon Islands, Japan, Australia and Papua New Guinea.

IMPORTS

In terms of share of commodity groups to total imports receipts, machines and transport represented the largest value (C.I.F) of VT 1,299 million or 40% of the total imports for home consumption in January 2016 followed by food and live animals at 19%, mineral fuels at 14%, basic manufactured products at 12%, chemical products and miscellaneous goods at 5% each, beverages and tobacco at 3%, crude materials at 1% and oils and fats and goods not classified elsewhere made up less than 1% altogether.

The commodity groups which increased the most in January 2016 were machines and transport by 145% or VT 769 million from VT 530 million in January 2015 followed by food and live animals at 55%, chemical products at 29%, crude materials at 24%, beverages and tobacco at 22% and basic manufactured products at 1%. In contrast the rest of the imported items decreased such as goods not elsewhere classified at (100%), mineral fuels at (37%), oils and fats at (26%), and miscellaneous goods at (3%) over the same period of last year.

The distribution of imported goods by country grouping remains stable over January 2015 for Australia, Fiji and New Zealand, However Singapore and Japan were replaced by China and Hongkong in January 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

February

15th April 2016

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)		
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	337	76	413	-	413	513	2,773	3,285	66	3,351	(2,939)	0.1	2016 Jan	

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	Cuir 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	-	1	-	6	-	-	3	-	-	34	413	2016 Jan

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

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	Fish	Année Trimestre
	Coprah	Huile de coco	Viande bovine	Cacao	Coquillages	Cuir et peaux		Café	Vanille	Farine de coprah	Récolte de racines	Poisson vivant	Poisson	
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	-	0	-	249	-	3	-	2016 Jan

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	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			
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

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