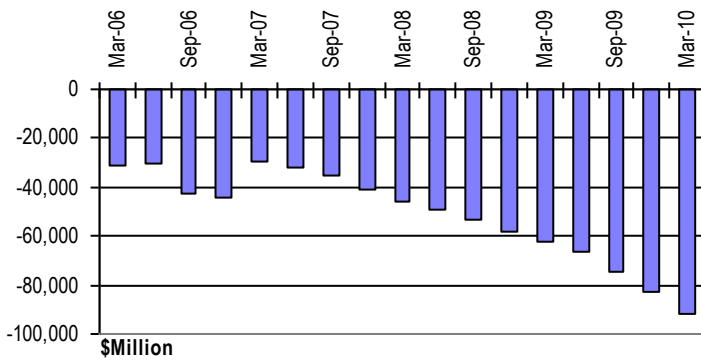
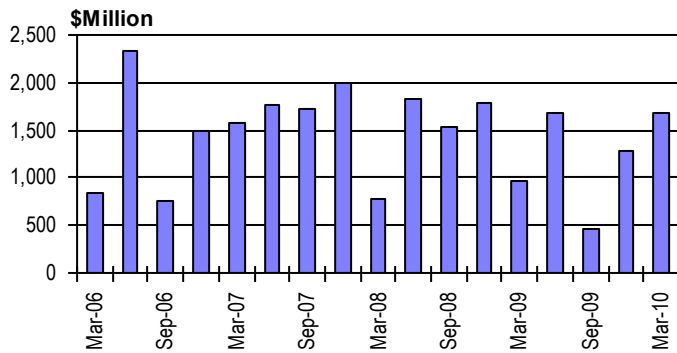


OVERSEAS TRADE

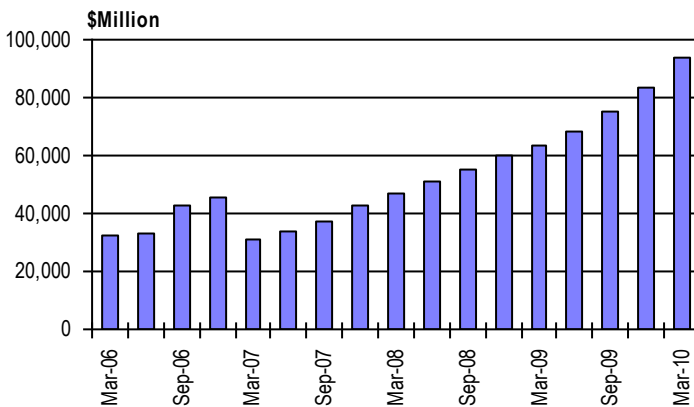
Quarterly Balance of Trade



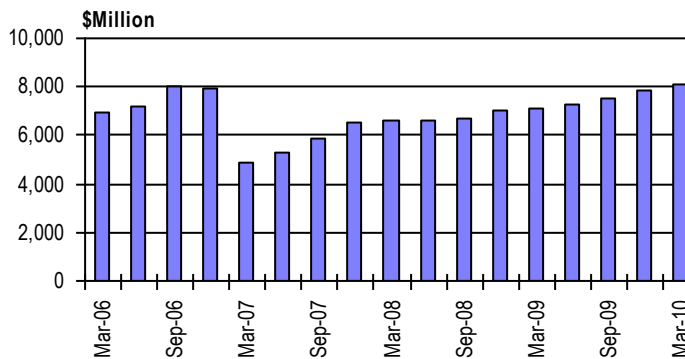
Total Value of Exports



Total Value of Imports



Total Taxes Generated from Imports



□ The balance of trade for March 2010 quarter stood at \$91.8 million. In comparison this has deteriorated by \$9.3 million over the previous quarter, and by \$29.5 million when compared to this time last year.



□ The deterioration in the trade deficit was due to the continuous increase in imports, even though exports has improved over time.

□ Total exports for March 2010 quarter stood at \$1.7 million. This is an increase of \$0.4 million over the previous quarter and, by \$0.7 million when compared to this time last year.



□ The bulk of the exports in this quarter were from Fish Fresh or Chilled, and Pearls Industry with a share of 52.3% and 24.1% respectively.

□ Japan has dominated our markets for exports in this quarter followed by Australia and, China (in the Other Countries category) with a share of 63.7%, 9.8% and 6.9% respectively.

□ Total imports for March 2010 quarter stood at \$93.5 million. This is an increase of \$9.7 million over previous quarter, and by \$30.2 million when compared to March quarter last year.



□ The top four categories for imports in this quarter were Mineral fuels, Machines transport and equipment, Miscellaneous manufactured goods, and Basic Manufactured goods with a share of 35.9%, 17.6%, 13.9% and 10.5% respectively.

□ 57.6% of our total trading from abroad in this quarter were from New Zealand whilst, 42.4% were from all other countries.

□ Total revenue receipted from imports for March 2010 quarter was \$8.1 million. This is \$0.3 million more than what was accounted in the previous quarter, and by \$1.0 million more when compared to this time last year.



□ The bulk of the revenue receipted from imports for March 2010 quarter was from the Value Added Tax (VAT) with 78.2% whilst, 21.8% were from import levies and duties.

Table 3.1 Balance of Trade

Period	Balance of Trade		Exports		Imports	
	(\$'000)	% change	F.O.B.	% change	C.I.F.	% change
YEAR			('000)			
2005	-107,838	4.1	7,417	-31.1	115,255	0.8
2006	-148,156	37.4	5,420	-26.9	153,576	33.2
2007	-137,694	-7.1	7,052	30.1	144,746	-5.7
2008 (e)	-207,067	50.4	5,895	-16.4	212,962	47.1
2009 (e)	-285,832	38.0	4,396	-25.4	290,228	36.3
QUARTER						
2005						
Mar	-22,288	-20.9	1,419	-66.3	23,707	-26.8
Jun	-23,588	5.8	2,677	88.7	26,265	10.8
Sep	-30,908	31.0	1,079	-59.7	31,987	21.8
Dec	-31,054	0.5	2,242	107.8	33,296	4.1
2006						
Mar	-31,241	-6.0	846	-62.3	32,087	-9.8
Jun	-30,624	0.1	2,326	174.9	32,950	5.0
Sep	-42,277	38.1	747	-67.9	43,024	30.6
Dec	-44,014	4.1	1,501	100.9	45,515	5.8
2007						
Mar	-29,724	-32.5	1,573	4.8	31,297	-31.2
Jun	-31,850	7.2	1,762	12.0	33,612	7.4
Sep	-35,404	11.2	1,731	-1.8	37,135	10.5
Dec	-40,716	15.0	1,986	14.7	42,702	15.0
2008						
Mar (e)	-45,898	12.7	769	-61.3	46,667	9.3
Jun (e)	-49,351	7.5	1,820	136.7	51,171	9.7
Sep (e)	-53,686	8.8	1,528	-16.0	55,214	7.9
Dec (e)	-58,132	8.3	1,778	16.4	59,910	8.5
2009						
Mar (e)	-62,317	7.2	973	-45.3	63,290	5.6
Jun (e)	-66,321	6.4	1,675	72.1	67,996	7.4
Sep (e)	-74,711	12.7	467	-72.1	75,178	10.6
Dec (e)	-82,483	10.4	1,281	174.3	83,764	11.4
2010						
Mar (e)	-91,787	11.3	1,690	31.9	93,477	11.6

Table 3.2 Value of Principal Exports

Period	Total Exports	Pawpaws	Taro	Live Fish	Fish Fresh or Chilled	Pearls	Pearl Shells	Clothing	Maire	Other Exports
YEAR	('000)									
2005	7,417	32	-	111	3,381	1,646	3	176	18	2,050
2006	5,420	263	-	141	1,066	2,044	3	136	30	1,737
2007	7,052	117	-	62	3,141	2,129	278	50	18	1,257
2008	5,895	23	-	205	1,994	2,053	147	-	14	1,459
2009	4,396	8	5	211	1,950	1,197	-	-	18	1,007
QUARTER										
2005										
Mar	1,419	32	-	29	588	83	1	56	4	626
Jun	2,677	-	-	34	1,597	359	--	48	4	635
Sep	1,079	-	-	37	24	525	1	25	5	462
Dec	2,242	-	-	11	1,172	679	1	47	5	327
2006										
Mar	846	111	--	38	35	383	1	47	6	225
Jun	2,326	67	-	19	761	666	1	26	10	776
Sep	747	17	-	26	237	134	--	27	9	297
Dec	1,501	68	-	58	33	861	1	36	5	439
2007										
Mar	1,573	49	-	14	446	460	125	22	6	451
Jun	1,762	59	-	13	719	718	50	22	5	176
Sep	1,731	9	-	-	1,222	119	43	6	4	328
Dec	1,986	-	-	35	754	832	60	-	3	302
2008										
Mar	769	20	-	59	103	318	88	-	2	179
Jun	1,820	3	-	80	648	779	-	-	5	305
Sep	1,528	-	-	36	870	184	-	-	4	434
Dec	1,778	-	-	30	373	772	59	-	3	541
2009										
Mar	973	-	-	58	373	353	-	-	4	185
Jun	1,675	-	1	56	906	380	-	-	6	326
Sep	467	-	4	46	-	145	-	-	4	268
Dec	1,281	8	-	51	671	319	-	-	4	228
2010										
Mar (p)	1,690	2	5	81	884	407	-	-	3	308

Table 3.3 Value of Exports by SITC Section

Period	Total Exports	Food & Live Animals	Beverages & tobacco	Crude materials	Minerals fuels, etc	Chemicals	Basic Mfrs	Machines transport & equip.	Misc. mfd goods	Other Exports
YEAR	('000)									
2005	7,417	5,366	-	171	-	2	1,643	-	235	-
2006	5,420	2,872	-	78	-	-	2,262	-	203	5
2007	7,052	4,309	-	274	-	-	2,247	-	222	-
2008	5,895	3,336	-	153	-	-	2,256	-	150	-
2009	4,396	3,139	-	45	-	--	1,198	-	11	3
QUARTER										
2005										
Mar	1,419	1,223	-	51	-	2	55	-	88	-
Jun	2,677	2,255	-	4	-	-	360	-	58	-
Sep	1,079	456	-	63	-	-	527	-	33	-
Dec	2,242	1,432	-	53	-	-	701	-	56	-
2006										
Mar	846	330	-	6	-	--	451	-	59	-
Jun	2,326	1,529	-	58	-	-	706	-	28	5
Sep	747	508	-	9	-	-	166	-	64	-
Dec	1,501	505	-	5	-	-	939	-	52	-
2007										
Mar	1,573	883	-	59	-	--	514	-	117	-
Jun	1,762	912	-	55	-	-	769	-	26	-
Sep	1,731	1,480	-	40	-	-	145	-	66	-
Dec	1,986	1,034	-	120	-	--	819	-	13	-
2008										
Mar	769	360	-	57	-	-	318	-	34	-
Jun	1,820	962	-	6	-	--	847	-	5	-
Sep	1,528	1,225	-	28	-	-	275	-	-	-
Dec	1,778	789	-	62	-	--	816	-	111	-
2009										
Mar	973	609	-	8	-	-	353	-	--	3
Jun	1,675	1,282	-	13	-	--	380	-	--	--
Sep	467	305	-	6	-	-	146	-	10	-
Dec	1,281	943	-	18	-	--	319	-	1	-
2010										
Mar (p)	1,690	1,248	-	3	-	-	408	-	31	-

Table 3.4 Value of Exports by Country of Destination

Period	Total Exports	Australia	Hawaii	Hong Kong	Japan	New Zealand	United States	Other Countries
YEAR	('000)							
2005	7,417	523	18	188	2,285	954	219	3,230
2006	5,420	443	30	3	1,882	1,588	91	1,383
2007	7,052	261	18	-	2,172	1,083	590	2,928
2008	5,895	140	16	-	2,856	738	101	2,044
2009	4,396	130	19	32	2,164	290	89	1,672
QUARTER								
2005								
Mar	1,419	18	4	172	449	164	28	584
Jun	2,677	260	4	-	885	272	98	1,158
Sep	1,079	66	5	-	518	299	84	107
Dec	2,242	179	5	16	433	219	9	1,381
2006								
Mar	846	367	6	-	145	254	16	58
Jun	2,326	69	10	-	712	593	19	923
Sep	747	--	9	3	170	212	33	320
Dec	1,501	7	5	-	855	529	23	82
2007								
Mar	1,573	12	6	-	633	153	278	491
Jun	1,762	20	5	-	584	275	280	598
Sep	1,731	1	4	-	212	177	-	1,337
Dec	1,986	228	3	-	743	478	32	502
2008								
Mar	769	20	2	-	187	162	34	364
Jun	1,820	57	6	-	1,224	118	32	383
Sep	1,528	55	4	-	439	196	15	819
Dec	1,778	8	4	-	1,006	262	20	478
2009								
Mar	973	5	4	6	455	49	17	437
Jun	1,675	55	6	26	966	29	11	582
Sep	467	65	4	-	254	54	17	73
Dec	1,281	5	5	-	489	158	44	580
2010								
Mar (p)	1,690	165	3	5	1,077	78	14	348

Table 3.5 Value of Imports by SITC Section

Period	Total Imports	Food & Live Animals	Beverages & tobacco	Crude materials	Minerals fuels, etc	Chemicals	Basic Mfrs	Machines transport & equip.	Misc. mfd goods	Other Imports
YEAR	('000)									
2005	115,255	27,866	4,891	3,553	10,452	7,772	20,992	24,463	14,877	389
2006	153,576	29,914	5,383	3,702	34,137	7,935	21,262	34,799	15,944	500
2007	144,746	27,795	5,786	4,468	26,619	8,699	23,386	30,320	17,116	557
2008 (e)	212,962	32,779	9,327	4,724	57,888	9,281	28,924	41,872	26,491	1,676
2009 (e)	290,228	35,477	13,620	6,453	91,001	10,077	34,854	55,208	39,227	4,311
QUARTER										
2005										
Mar	23,707	5,615	973	677	2,709	1,740	4,892	4,414	2,570	117
Jun	26,265	6,763	1,292	1,060	2,227	1,796	4,685	5,142	3,247	53
Sep	31,987	8,879	1,208	840	2,267	2,107	5,487	6,953	4,140	106
Dec	33,296	6,609	1,418	976	3,249	2,129	5,928	7,954	4,920	113
2006										
Mar	32,087	5,535	1,117	852	9,029	1,666	3,966	6,601	3,243	78
Jun	32,950	6,203	1,007	860	7,553	1,808	5,562	6,409	3,476	72
Sep	43,024	8,547	1,451	934	9,842	2,104	5,476	10,196	4,320	154
Dec	45,515	9,629	1,808	1,056	7,713	2,357	6,258	11,593	4,905	196
2007										
Mar	31,297	6,696	1,144	746	6,257	2,202	4,965	5,706	3,461	120
Jun	33,612	6,550	1,278	1,488	5,330	2,296	6,010	6,903	3,666	91
Sep	37,135	6,907	1,480	1,234	6,071	1,995	5,953	9,037	4,350	108
Dec	42,702	7,642	1,884	1,000	8,961	2,206	6,458	8,674	5,639	238
2008										
Mar (e)	46,667	7,680	2,037	1,067	11,363	2,235	6,716	9,299	5,983	287
Jun (e)	51,171	7,941	2,182	1,127	14,204	2,264	6,951	9,894	6,258	350
Sep (e)	55,214	8,378	2,404	1,214	15,340	2,352	7,479	10,784	6,815	448
Dec (e)	59,910	8,780	2,704	1,316	16,981	2,430	7,778	11,895	7,435	591
2009										
Mar (e)	63,290	8,692	2,947	1,426	18,424	2,476	8,136	12,478	7,985	726
Jun (e)	67,996	8,657	3,159	1,539	20,616	2,496	8,421	12,965	9,255	888
Sep (e)	75,178	8,908	3,541	1,724	23,770	2,536	8,943	14,262	10,347	1,147
Dec (e)	83,764	9,220	3,973	1,764	28,191	2,569	9,354	15,503	11,640	1,550
2010										
Mar (e)	93,477	9,524	4,438	1,842	33,575	2,643	9,840	16,480	13,013	2,122

Table 3.6 Value of Imports by Country of Purchase

Period	Total Imports	Australia	Fiji	Italy	Japan	New Zealand	United States	Other Countries
YEAR	('000)							
2005	115,255	6,843	8,137	39	2,208	90,987	1,170	5,871
2006	153,576	8,098	26,893	88	2,552	107,376	1,302	7,267
2007	144,746	8,219	20,296	105	2,516	102,125	1,999	9,486
2008 (e)	212,962	11,543	36,501	-	4,193	142,169	3,679	14,877
2009 (e)	290,228	19,675	51,240	-	6,660	182,243	7,662	22,748
QUARTER								
2005								
Mar	23,707	1,023	2,292	38	903	18,001	305	1,145
Jun	26,265	1,840	1,733	-	247	21,148	259	1,038
Sep	31,987	2,087	1,462	1	552	25,951	292	1,642
Dec	33,296	1,893	2,650	--	506	25,887	314	2,046
2006								
Mar	32,087	762	7,259	-	257	22,266	273	1,270
Jun	32,950	1,611	6,072	88	518	22,190	200	2,271
Sep	43,024	3,860	7,482	-	1,168	28,418	301	1,795
Dec	45,515	1,865	6,080	-	609	34,502	528	1,931
2007								
Mar	31,297	1,578	4,715	40	710	21,969	434	1,851
Jun	33,612	1,750	4,437	-	559	24,363	288	2,215
Sep	37,135	2,011	4,751	44	737	26,799	700	2,093
Dec	42,702	2,880	6,393	21	510	28,994	577	3,327
2008								
Mar (e)	46,667	2,012	8,215	-	695	31,749	684	3,312
Jun (e)	51,171	2,533	9,272	-	977	33,909	820	3,660
Sep (e)	55,214	3,127	9,214	-	1,224	36,678	1,067	3,904
Dec (e)	59,910	3,871	9,800	-	1,297	39,833	1,108	4,001
2009								
Mar (e)	63,290	4,065	10,261	-	1,379	41,904	1,381	4,300
Jun (e)	67,996	4,524	12,191	-	1,549	43,329	1,643	4,760
Sep (e)	75,178	5,166	13,471	-	1,732	46,752	2,022	6,035
Dec (e)	83,764	5,920	15,317	-	2,000	50,258	2,616	7,653
2010								
Mar (e)	93,477	6,784	17,523	-	2,274	53,877	3,055	9,964

Table 3.7 Total Taxes generated from Imports

Period	Total Imports	Total Taxes	Levies	% change	Duties	% change	Private Import Tax VAT (i)	% change
YEAR	('000)							
2005	115,255	27,523	11,745	10.8	3.3	-35.3	15,774	-0.2
2006	153,576	29,987	9,323	-20.6	5.6	69.7	20,659	31.0
2007	144,746	22,614	5,664	-39.2	4.2	-25.0	16,946	-18.0
2008 (e)	212,962	26,931	5,988	5.7	4.0	-4.8	20,939	23.6
2009 (e)	290,228	29,775	6,589	10.0	4.0	0.0	23,182	10.7
QUARTER								
2005								
Mar	23,707	5,658	2,328	-27.9	0.7	-82.5	3,329	-26.8
Jun	26,265	6,582	2,860	22.9	--	-	3,722	11.8
Sep	31,987	7,075	2,801	-2.1	0.9	-	4,273	14.8
Dec	33,296	8,208	3,756	34.1	1.7	88.9	4,450	4.1
2006								
Mar	32,087	6,925	2,515	-33.0	2.0	17.6	4,408	-0.9
Jun	32,950	7,177	2,669	6.1	0.3	-85.0	4,508	2.3
Sep	43,024	7,990	2,237	-16.2	0.3	0.0	5,753	27.6
Dec	45,515	7,895	1,902	-15.0	3.0	900.0	5,990	4.1
2007								
Mar	31,297	4,906	1,243	-34.6	0.4	-86.7	3,663	-38.8
Jun	33,612	5,311	1,294	4.1	1.0	150.0	4,016	9.6
Sep	37,135	5,903	1,477	14.1	1.0	0.0	4,425	10.2
Dec	42,702	6,494	1,650	11.7	1.8	80.0	4,842	9.4
2008								
Mar (e)	46,667	6,589	1,597	-3.2	0.5	-72.2	4,992	3.1
Jun (e)	51,171	6,618	1,480	-7.3	1.0	100.0	5,137	2.9
Sep (e)	55,214	6,726	1,413	-4.5	1.0	0.0	5,312	3.4
Dec (e)	59,910	6,997	1,498	6.0	1.5	50.0	5,498	3.5
2009								
Mar (e)	63,290	7,089	1,546	3.2	1.0	-33.3	5,542	0.8
Jun (e)	67,996	7,292	1,627	5.2	1.0	0.0	5,664	2.2
Sep (e)	75,178	7,544	1,681	3.3	1.0	0.0	5,862	3.5
Dec (e)	83,764	7,850	1,735	3.2	1.0	0.0	6,114	4.3
2010								
Mar (e)	93,477	8,110	1,770	2.0	0.3	-70.0	6,340	3.7

Note : (i) From July 1997 Value Added Tax (VAT) were collected at the boarder and prior to that was Private Import Tax (PIT).