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STATISTICAL NEWS

FBoS Release No: 68, 2024

23rd September 2024

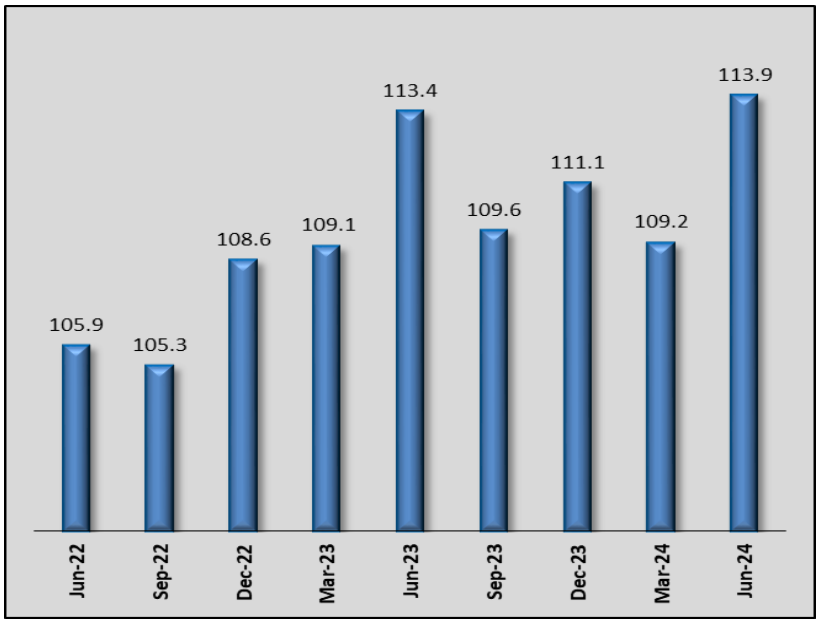
INTERNATIONAL MERCHANDISE TRADE INDEXES [PRICES]

June Quarter 2024

[Base: Average 4 Quarters 2019 = 100.0]

The Terms of Trade [TOT] is a ratio of two price indexes: one for exports and the other for imports. A rise in the index means that Fiji can buy more imports from the same amount of exports.

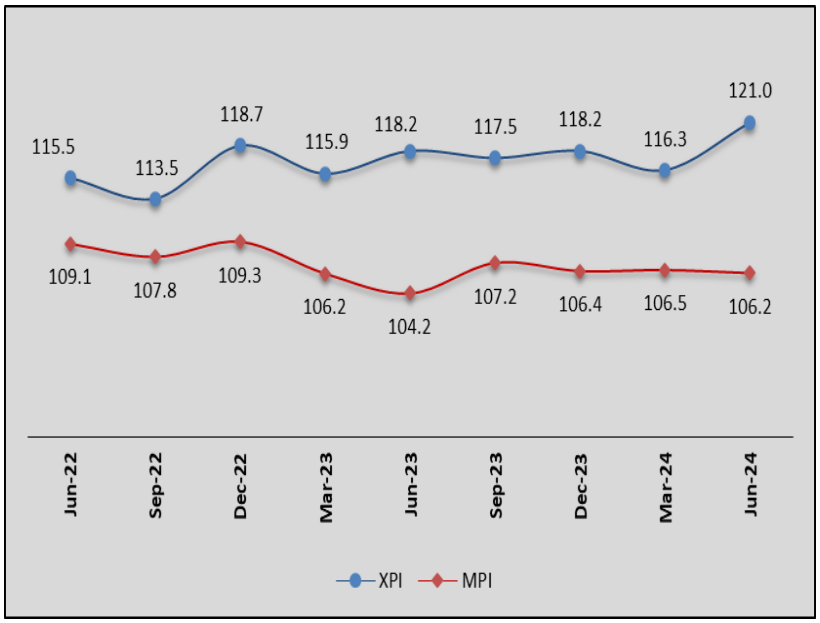
Graph 1: Terms of Trade



Key Facts

- The Terms of Trade [TOT] for the June Quarter of 2024 stood at 113.9.
- Compared to the June Quarter of 2023, the terms of trade noted a 0.4 percent increase.
- Compared to the March Quarter of 2024, the terms of trade noted a 4.3 percent increase.

Graph 2: Export and Import Price Index

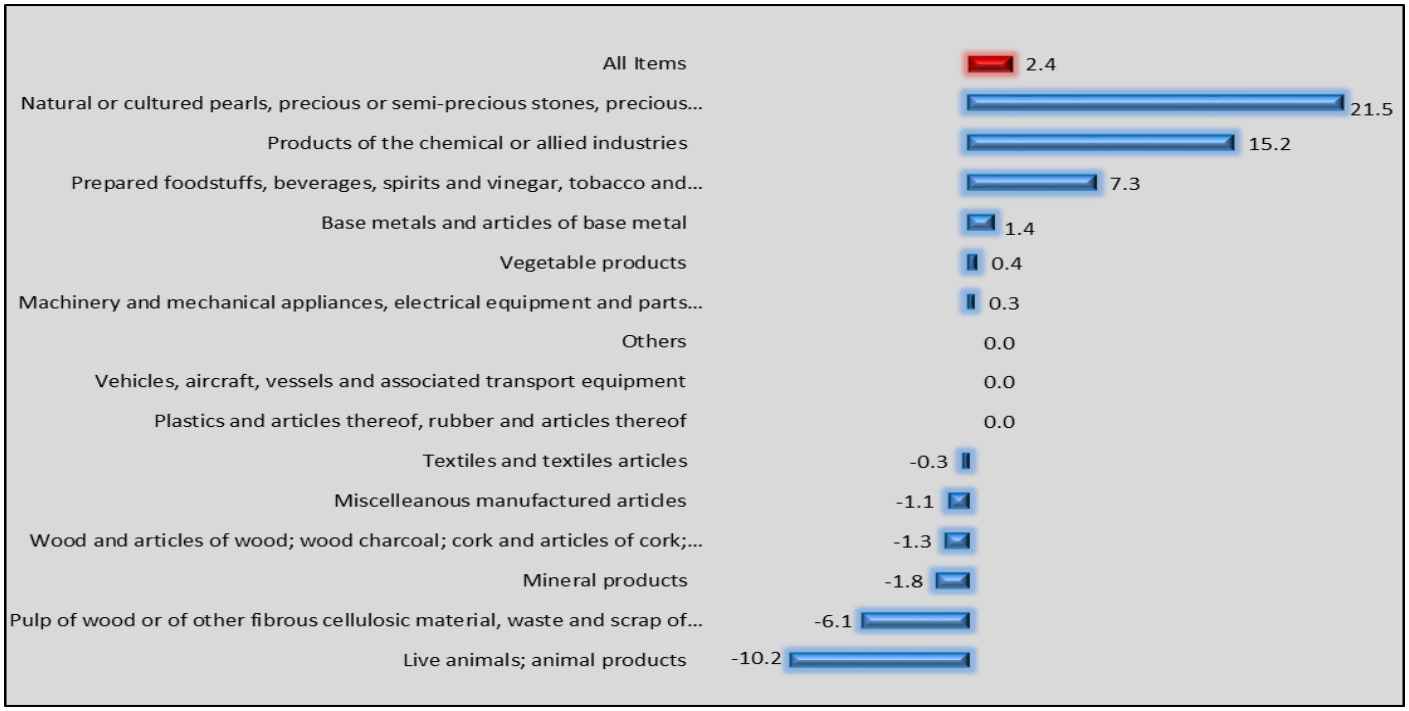


Key Facts

- The Export Price Index [XPI] for the June Quarter of 2024 stood at 121.0 while the Import Price Index [MPI] stood at 106.2.
- Compared to the June Quarter of 2023, the XPI noted an increase of 2.4 percent while the MPI noted a 1.9 percent increase.
- Compared to the March Quarter of 2024, the XPI noted an increase of 4.0 percent while the MPI noted a 0.3 percent decrease.

Export Price Index

Graph 3: June Quarter 2024 – Percentage Change Over Previous Corresponding Quarter



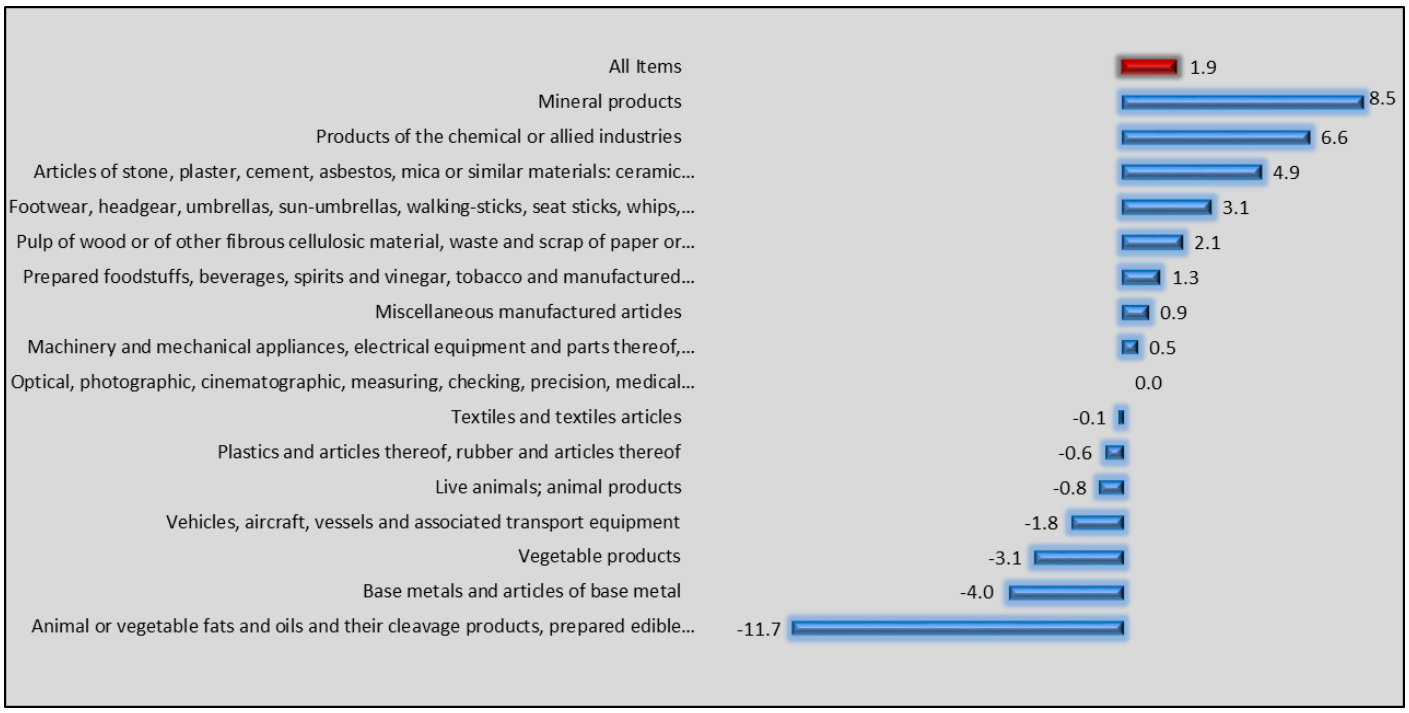
Major contributors to the increase were the higher prices recorded for the following categories and specific items:

Table 1

HS Section	% Change	Comments
Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin	21.5%	Higher prices were recorded for gold.
Products of the chemical or allied industries	15.2%	Higher prices were recorded for pharmaceutical products, tanning or dyeing extracts; tannins & their derivatives; dyes, pigments & other colouring matter; paints & varnishes; putty & other mastics; inks and essential oils & resinoids; perfumery, cosmetic or toilet preparations.
Prepared foodstuffs, beverages, spirits and vinegar, tobacco and manufactured tobacco substitutes	7.3%	Higher prices were recorded for preparations of cereals, flour, starch or milk; pastrycooks' products and beverages, spirits & vinegar.

Import Price Index

Graph 4: June Quarter 2024 – Percentage Change Over Previous Corresponding Quarter



Major contributors to the increase were the higher prices recorded for the following categories and specific items:

Table 2

HS Section	% Change	Comments
Mineral products	8.5%	Higher prices were recorded for mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes.
Products of the chemical or allied industries	6.6%	Higher prices were recorded for tanning or dyeing extracts, tannings & their derivatives, dyes, pigments & other colouring matter, paints & varnishes, putty & other mastics; inks and essential oils & resinoids, perfumery, cosmetic or toilet preparations.
Articles of stone, plaster, cement, asbestos, mica or similar materials: ceramic products; glass and glassware	4.9%	Higher prices were recorded for glass and glassware.

Please find attached the following:

Table 3: Export Price Index 2019 Base;
Table 4: Import Price Index 2019 Base; and
Table 5: Terms of Trade Index 2019 Base.

For further enquiries, please contact Mr. Simione Verenakadavu on email sverenakadavu@statsfiji.gov.fj or telephone 331 5822 (ext. 386 240) or direct line 323 0840.

The International Merchandise Trade Indexes (Prices) release for the September Quarter of 2024 will be released on 17th December, 2024.

Kemueli Naiqama [Mr.]
Chief Executive – FBoS

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Table 3

EXPORT PRICE INDEX

[Base: Average of 4 Quarters 2019 = 100.0]

HS Section	Description	Weight	2019	2020	2021	2022	2023	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24
I	Live animals; animal products	115.2	100.0	91.6	92.4	102.8	103.0	101.5	103.3	103.4	103.1	102.5	102.8	103.0	103.6	91.8	92.3
II	Vegetable products	52.8	100.0	95.5	88.9	92.1	93.4	89.4	92.7	92.7	93.5	93.6	93.1	93.2	93.6	93.8	93.5
IV	Prepared foodstuffs, beverages, spirits and vinegar, tobacco and manufactured tobacco substitutes	261.6	100.0	103.0	103.5	115.0	125.7	101.1	115.4	119.2	124.5	116.1	128.0	129.2	129.3	125.7	137.3
V	Mineral products	219.5	100.0	80.5	93.3	128.9	130.8	111.2	138.4	123.9	142.0	138.0	130.6	126.3	128.3	128.3	128.3
VI	Products of the chemical or allied industries	26.9	100.0	98.6	102.4	106.1	110.7	101.2	104.0	108.1	111.0	111.2	110.2	110.6	110.8	111.3	127.0
VII	Plastics and articles thereof, rubber and articles thereof	6.8	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
IX	Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plaiting materials; basket ware and wickerwork	27.5	100.0	104.3	110.8	111.0	111.1	110.8	111.0	111.0	111.0	111.0	111.0	111.0	111.3	109.4	109.6
X	Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard and articles thereof	12.3	100.0	103.6	109.0	109.3	109.3	109.3	109.3	109.3	109.3	109.3	109.3	109.3	109.3	119.7	102.6
XI	Textiles and textiles articles	50.7	100.0	99.9	97.3	101.2	100.3	100.9	101.5	101.4	101.0	101.7	99.9	99.8	99.9	100.2	99.6
XIV	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin	50.8	100.0	134.4	130.4	139.1	154.9	136.9	141.9	140.8	136.9	142.6	159.3	158.2	159.4	165.6	193.6
XV	Base metals and articles of base metal	33.3	100.0	97.9	108.8	110.2	113.2	104.7	110.7	112.5	112.9	113.1	113.2	113.3	113.4	114.8	114.8
XVI	Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	85.8	100.0	100.3	100.3	100.3	100.6	100.3	100.3	100.3	100.3	100.4	100.5	100.7	100.8	100.8	100.8
XVII	Vehicles, aircraft, vessels and associated transport equipment	42.5	100.0	99.0	99.0	99.0	99.5	99.0	99.0	99.0	99.0	99.5	99.5	99.5	99.5	99.5	99.5
XX	Miscellaneous manufactured articles	9.1	100.0	101.0	101.3	102.3	101.0	101.9	102.2	102.4	102.7	102.8	101.3	99.5	100.2	100.3	100.2
XXII	Others	5.2	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
	All Items	**1,000.0**	**100.0**	**97.1**	**100.1**	**113.1**	**117.5**	**104.9**	**115.5**	**113.5**	**118.7**	**115.9**	**118.2**	**117.5**	**118.2**	**116.3**	**121.0**

Table 4

IMPORT PRICE INDEX

[Base: Average of 4 Quarters 2019 = 100.0]

HS Section	Description	Weight	2019	2020	2021	2022	2023	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-24	Jun-24
I	Live animals; animal products	53.9	100.0	84.2	91.5	93.0	95.5	90.9	91.4	94.8	94.9	96.3	95.7	95.0	95.1	95.2	94.9
II	Vegetable products	66.9	100.0	101.4	101.1	106.5	114.1	103.9	105.4	107.5	109.3	111.6	117.1	112.4	115.2	114.4	113.5
III	Animal or vegetable fats and oils and their cleavage products, prepared edible fats animal or vegetable waxes	11.7	100.0	102.9	105.4	124.0	130.1	117.1	118.0	123.9	137.0	134.4	135.1	126.3	124.7	124.3	119.3
IV	Prepared foodstuffs, beverages, spirits and vinegar, tobacco and manufactured tobacco substitutes	55.9	100.0	105.9	105.0	105.6	108.2	102.9	104.5	105.7	109.2	108.3	108.4	108.0	108.2	108.4	109.8
V	Mineral products	242.9	100.0	70.3	87.1	123.0	113.6	107.7	131.8	123.4	129.0	114.5	105.2	119.8	115.0	114.8	114.1
VI	Products of the chemical or allied industries	60.5	100.0	100.9	101.9	102.4	104.6	100.8	102.6	103.1	103.2	104.7	104.3	104.5	105.1	111.0	111.2
VII	Plastics and articles thereof, rubber and articles thereof	53.0	100.0	91.7	98.5	111.4	111.2	107.2	110.5	113.9	113.9	112.3	111.2	110.9	110.3	110.0	110.5
X	Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard and articles thereof	29.9	100.0	96.3	95.4	98.5	99.9	97.8	97.7	98.0	100.6	98.7	100.1	100.5	100.2	101.7	102.2
XI	Textiles and textiles articles	46.9	100.0	98.3	89.9	95.1	97.3	91.2	95.7	96.9	96.5	96.2	97.4	98.0	97.4	97.4	97.3
XII	Footwear, headgear, umbrellas, sun-umbrellas, walking-sticks, seat sticks, whips, riding crops and parts thereof, prepared feathers and articles made therewith artificial flowers, articles of human hair	5.8	100.0	97.9	95.5	97.0	97.1	96.5	96.7	97.0	97.9	96.7	97.2	97.5	97.2	99.6	100.2
XIII	Articles of stone, plaster, cement, asbestos, mica or similar materials: ceramic products; glass and glassware	11.1	100.0	99.7	98.6	100.3	101.1	99.8	99.9	100.1	101.5	101.2	101.0	101.3	101.1	106.0	105.9
XV	Base metals and articles of base metal	64.1	100.0	97.0	97.6	100.0	98.0	101.3	101.4	99.5	97.9	98.6	97.9	97.4	98.1	95.4	94.0
XVI	Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles	181.9	100.0	98.2	98.3	98.6	98.7	97.5	99.2	99.8	97.9	99.1	98.5	98.1	99.1	99.0	99.0
XVII	Vehicles, aircraft, vessels and associated transport equipment	73.3	100.0	108.1	108.6	110.0	112.4	109.3	109.7	110.1	111.0	111.9	112.4	112.7	112.5	110.5	110.4
XVIII	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical Instruments and apparatus; clocks and watches; musical Instruments; parts and accessories thereof	13.5	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
XX	Miscellaneous manufactured articles	28.7	100.0	98.4	98.9	96.2	95.6	96.1	96.7	96.5	95.4	95.2	95.5	95.8	95.8	97.1	97.2
	All Items	**1,000.0**	**100.0**	**91.8**	**96.3**	**107.1**	**106.0**	**102.1**	**109.1**	**107.8**	**109.3**	**106.2**	**104.2**	**107.2**	**106.4**	**106.5**	**106.2**

Table 5

TERMS OF TRADE INDEX

[Base: Average of 4 Quarters 2019 = 100.0]

	2019	2020	2021	2022	2023	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23	Sep-23	Dec-23	Mar-23	Jun-24
Export Price Index - All Items	100.0	97.1	100.1	113.1	117.5	104.9	115.5	113.5	118.7	115.9	118.2	117.5	118.2	116.3	121.0
Import Price Index - All Items	100.0	91.8	96.3	107.1	106.0	102.1	109.1	107.8	109.3	106.2	104.2	107.2	106.4	106.5	106.2
Terms of Trade	100.0	105.8	104.0	105.6	110.8	102.7	105.9	105.3	108.6	109.1	113.4	109.6	111.1	109.2	113.9

Note: For Technical Notes on International Merchandise Trade Index (Prices), please refer to - https://www.statsfiji.gov.fj/component/advlisting/?view=download&format=raw&fileId=7971