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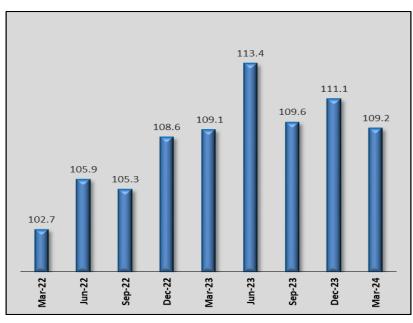
FBoS Release No: 40, 2024 21<sup>st</sup> June 2024

# INTERNATIONAL MERCHANDISE TRADE INDEXES [PRICES] March 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.

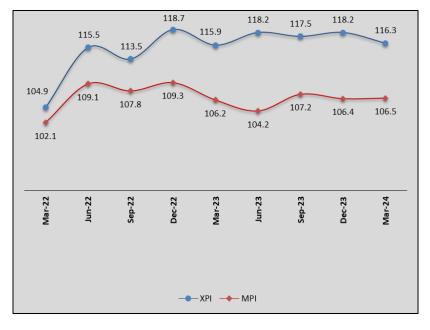
**Graph 1: Terms of Trade** 



### **Key Facts**

- The Terms of Trade [TOT] for the March Quarter of 2024 stood at 109.2.
- Compared to the March Quarter of 2023, the terms of trade noted a 0.1 percent increase.
- Compared to the December Quarter of 2023, the terms of trade noted a 1.7 percent decline.

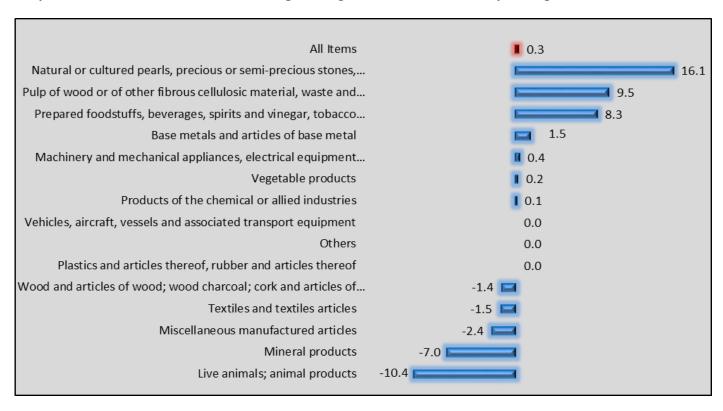
**Graph 2: Export and Import Price Index** 



#### **Key Facts**

- The Export Price Index [XPI] for the March Quarter of 2024 stood at 116.3 while the Import Price Index [MPI] stood at 106.5.
- Compared to the March Quarter of 2023, the XPI noted an increase of 0.3 percent while the MPI also noted a 0.3 percent increase.
- Compared to the December Quarter of 2023, the XPI noted a decrease of 1.6 percent while the MPI noted a 0.1 percent increase.

Graph 3: March Quarter 2024 - Percentage Change Over Previous Corresponding Quarter

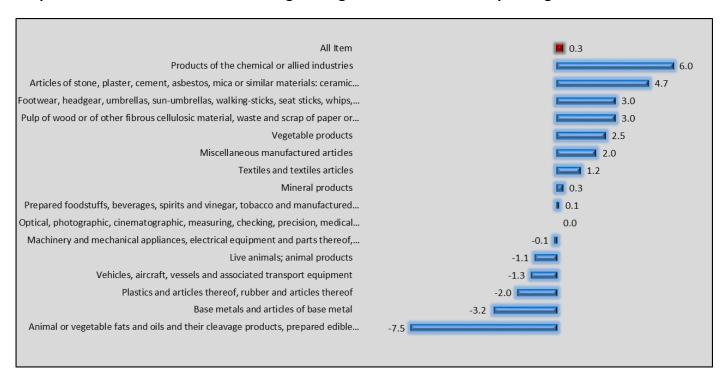


Major contributors to the increase were the higher prices recorded for the following categories and specific items:

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.	16.1%	Higher prices were recorded for gold.
Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard and articles thereof.	9.5%	Higher prices were recorded for paper and paperboard; articles of paper pulp, of paper or of paperboard.
Prepared foodstuffs, beverages, spirits & vinegar, tobacco and manufactured tobacco substitutes.	8.3%	Higher prices were recorded preparations of cereals, flour, starch or milk; pastry cooks' products and beverages, spirits & vinegar.
Base metals and articles of base metal	1.5%	Higher prices were recorded for articles of iron or steel.

**Graph 4: March 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
Products of the chemical or allied industries	6.0%	Higher price were recorded for tanning or dyeing extracts, tannings & their derivatives, dyes, pigments & other colouring matter, paints & varnishes, putty & other mastics; inks and soap, organic surface-active agents, washing, lubricating, polishing and scouring preparations, artificial prepared waxes, candles similar articles, modelling pastes, dental waxes preparation.
Articles of stone, plaster, cement, asbestos, mica or similar materials :ceramic products; glass and glassware	4.7%	Higher prices were recorded for glass and glassware.
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	3.0%	Higher prices were recorded for footwear, gaiters and the like, parts of such articles.
Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard and articles thereof.	3.0%	Higher prices were recorded for paper and paperboard, articles of paper pulp, of paper or of paperboard.

#### 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 June Quarter of 2024 will be released on 17<sup>th</sup> September 2024.

Kemueli Naigama [Mr.]
Chief Executive – FBoS

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## EXPORT PRICE INDEX [Base: Average of 4 Quarters 2019 = 100.0]

1   1   1   1   1   1   1   1   1   1	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
If   Vegetable products   52.8   10.0   95.5   88.9   92.1   93.4   89.4   92.7   92.7   93.5   93.6   93.1   93.2   93.6	113 Section																91.8
V Mineral products   V Mineral products   V Mineral products of the chemical or allied industries   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		· · ·	52.8														93.8
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		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
VII Plastics and articles thereof, rubber and articles thereof (productive death of the voice of the voice) and articles of vood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plating materials; basket ware and wickerwork    X Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard   Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard   12.3   10.0   10.6   10.0   1		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
IX Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other planting materials; basket ware and wickerwork    X Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard   X Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard   X I Textiles and textiles articles   X I Textiles and textiles articles pearly, precious or semi-precious stones, precious metals, metals clad with precious metal and a textiles articles thereof; imitation jewellery; coin   X I Textiles and articles of base metal   X		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
Paliting materials; basket ware and wickerwork	١	/II 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
X Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard  12.3 10.0 10.6 10.0 10.6 10.0 10.0 10.0 10.0		IX Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other	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
All Textiles and textiles articles  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 99.9 101.5 101.4 101.0 101.7 101.7 101.5 101.4 101.0 101.7 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.4 101.0 101.7 101.5 101.5 101.4 101.0 101.7 101.5 101.5 101.4 101.0 101.7 101.5 101.5 101.4 101.0 101.7 101.5 101.5 101.4 101.0 101.7 101.5 101.5 101.4 101.0 101.7 101.5 10		plaiting materials; basket ware and wickerwork															
XI Textiles and textiles articles   50.7   10.0   99.9   97.3   101.2   10.3   10.9   101.5   101.4   101.0   101.7   99.9   99.8   99.9   99.8   99.9   99.8   99.9   99.8   99.9   99.8   10.0   1		X Pulp of wood or of other fibrous cellulosic material, waste and scrap of paper or paperboard, paper and paperboard	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
XIV Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metals and articles thereof; imitation jewellery; coin       154.9       139.1       154.9       136.9       141.9       140.8       136.9       142.6       159.3       158.2       159.4         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         XVI Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers, electrical equipment and accessories of such articles       85.8       100.0       100.3		and articles thereof															
articles thereof; imitation jewellery; coin  XV Base metals and articles of base metal 33.3 10.0 97.9 108.8 110.2 113.2 104.7 110.7 112.5 112.9 113.1 113.2 113.3 113.4  XVI Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers, 85.8 100.0 100.3 100.3 100.3 100.6 100.3 100.5 100.5 100.7 100.8  XVI Wehicles, aircraft, vessels and associated transport equipment 42.5 100.0 99.0 99.0 99.0 99.0 99.0 99.0 99.		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
XV Base metals and articles of base metal     33.3     10.0     97.9     108.8     110.2     113.2     104.7     110.7     112.5     112.9     113.1     113.2     113.3     113.3     113.4       XVI Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers, and parts and accessories of such articles     85.8     100.0     100.3     90.9     99.0	Х	IV Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and	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
XVI Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers, and parts and accessories of such articles       85.8       100.0       100.3       100.3       100.3       100.3       100.3       100.3       100.3       100.3       100.3       100.3       100.3       100.3       100.4       100.5       100.7       100.8         XVII Vehicles, aircraft, vessels and associated transport equipment       42.5       100.0       99.0       99.0       99.5       99.0 </td <td></td> <td>articles thereof; imitation jewellery; coin</td> <td></td>		articles thereof; imitation jewellery; coin															
television image and sound recorders and reproducers, and parts and accessories of such articles           XVII Vehicles, aircraft, vessels and associated transport equipment         42.5         100.0         99.0	>	(V 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
XVII Vehicles, aircraft, vessels and associated transport equipment     42.5     10.0     9.0	Х	VI Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers,	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
XX Miscellaneous manufactured articles 9.1 10.0 10.1 10.0 10.1 10.3 10.3 10.0 10.0		television image and sound recorders and reproducers, and parts and accessories of such articles															
XXII Others 5.2 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0 100.0	X\	/II 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
	>	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
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	XX	XII 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
600 00 00 00 00 00 00 00 00 00 00 00 00		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

#### 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
	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
11.7	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
III a	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
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
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
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
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
	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
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
	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
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
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
XVI	Machinery and mechanical appliances, electrical equipment and parts thereof, sound recorders, reproducers,	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
	television image and sound recorders and reproducers, and parts and accessories of such articles															
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
	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
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
	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

#### 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-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
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
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

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