

# STATISTICAL NEWS



FBoS Release No: 40, 2024

21<sup>st</sup> June 2024

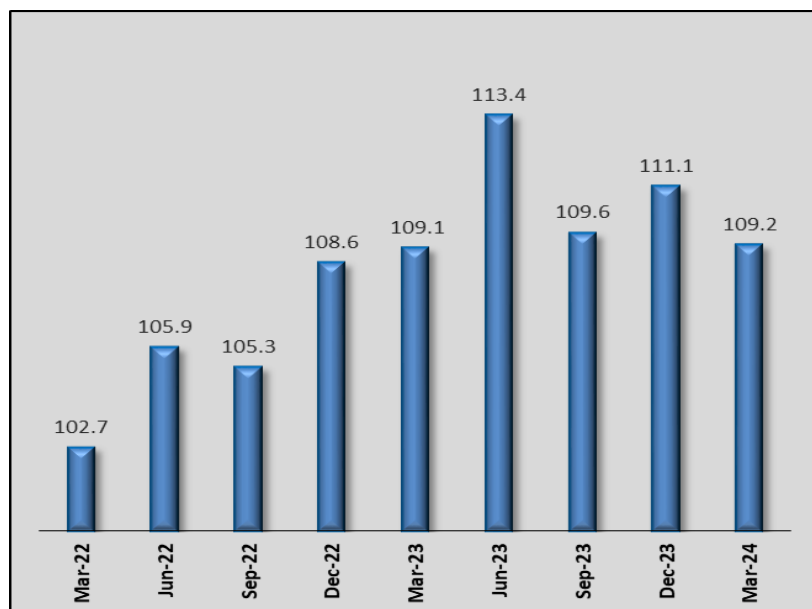
## INTERNATIONAL MERCHANDISE TRADE INDEXES [PRICES]

### 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.

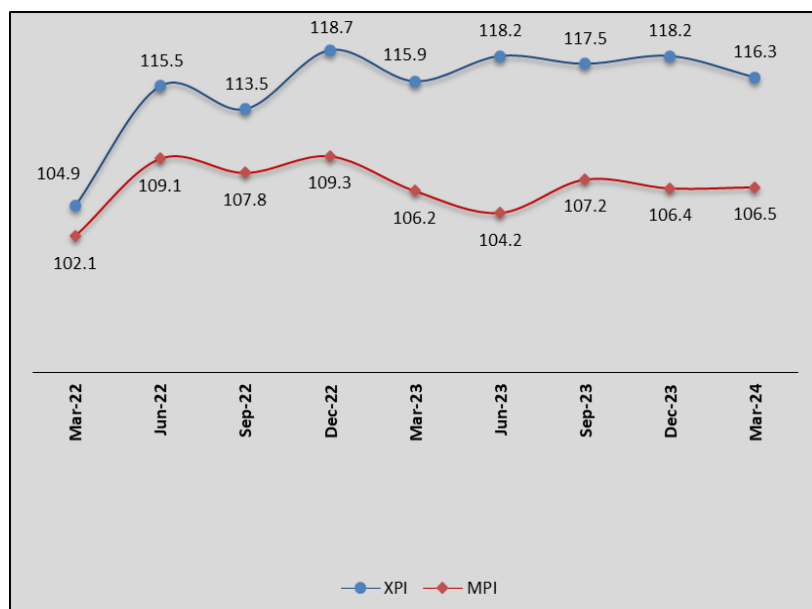
**Graph 1: Terms of Trade**



#### 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**

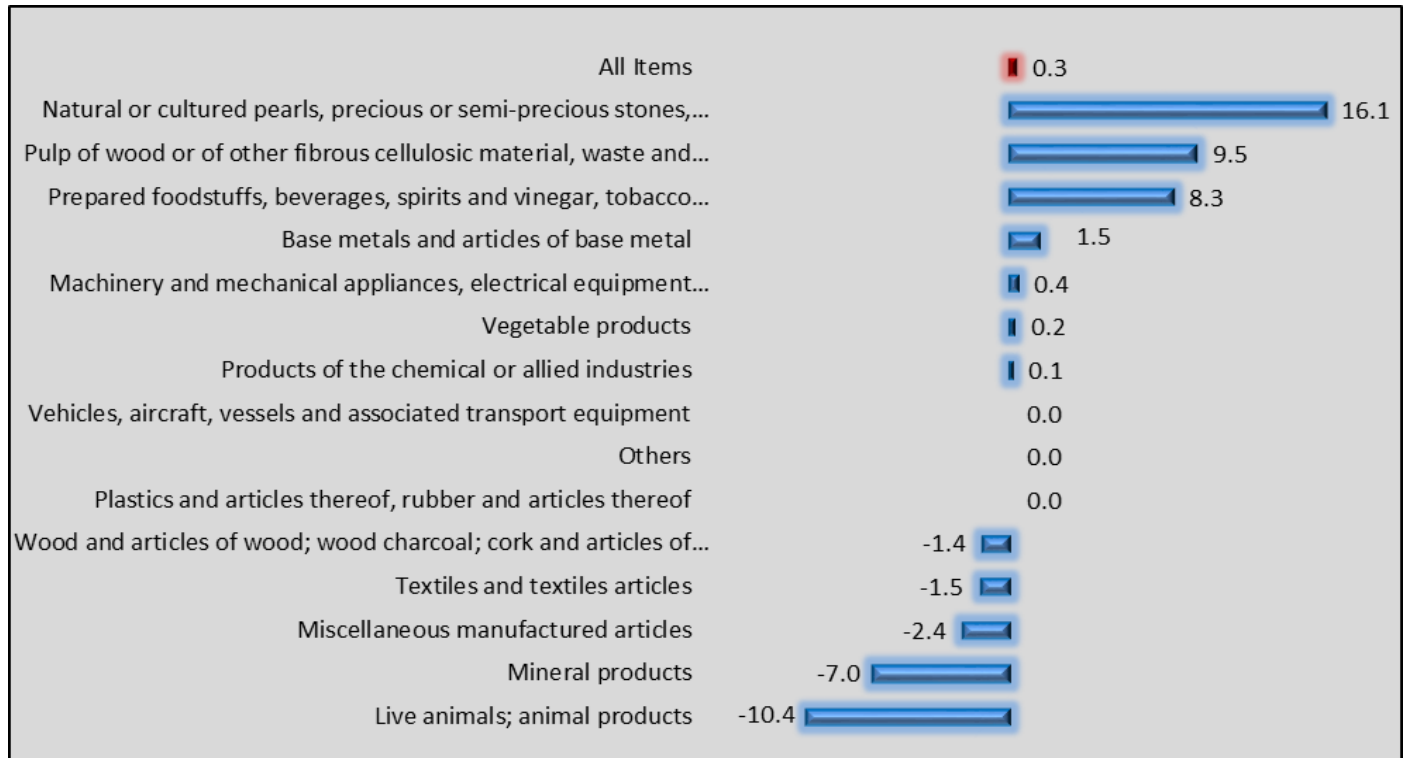


#### Key Facts

- 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.

## Export Price Index

**Graph 3: March Quarter 2024 – Percentage Change Over Previous Corresponding Quarter**



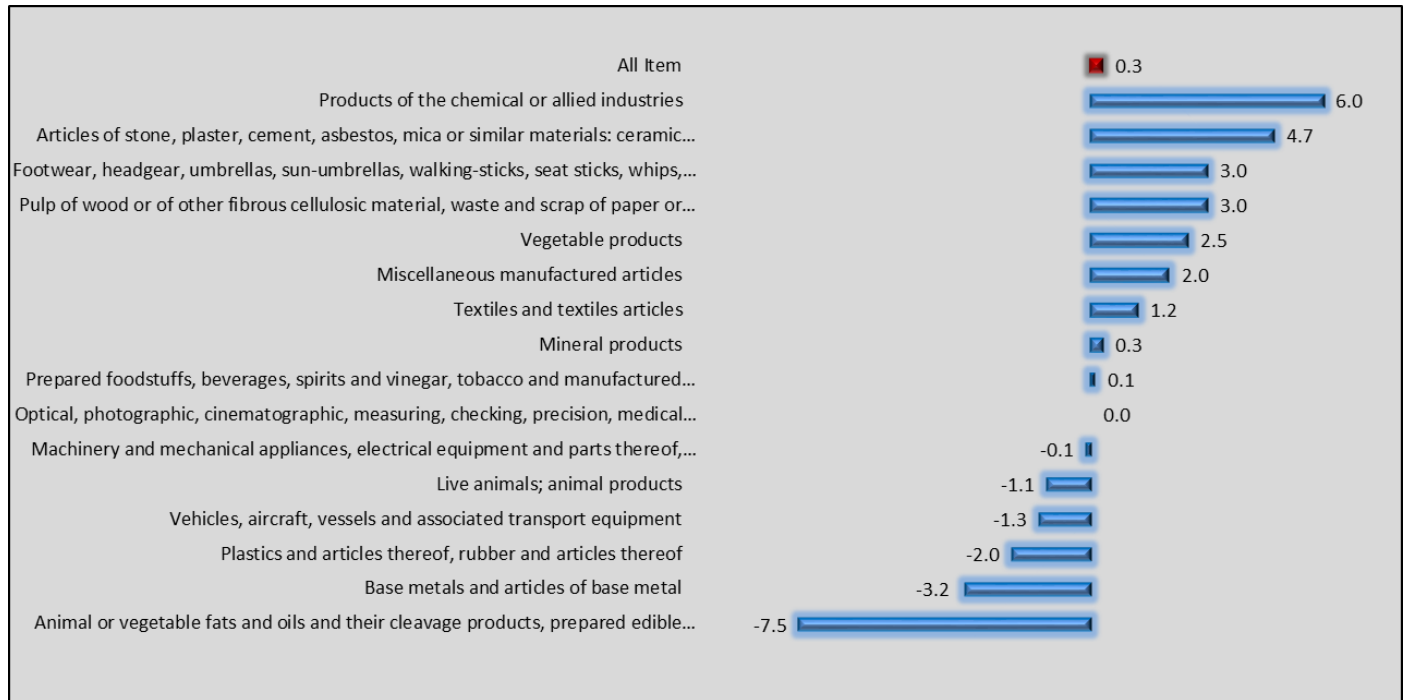
Major contributors to the increase were the higher prices recorded for the following categories and specific items:

**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.

## Import Price Index

**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**

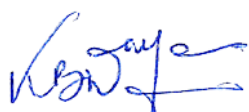
HS Section	% Change	Comments
Products of the chemical or allied industries	6.0%	Higher price were recorded for tanning or dyeing extracts, tannings & their derivatives, dyes, pigments & other colouring matter, paints & varnishes, putty & other mastics; inks and soap, organic surface-active agents, washing, 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.

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The International Merchandise Trade Indexes (Prices) release for the June Quarter of 2024 will be released on 17<sup>th</sup> September 2024.



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Kemueli Naigama [Mr.]  
**Chief Executive – FBoS**

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