

International Merchandise Trade Statistics Republic of Palau

1st Quarter 2021



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International Merchandise Trade Statistics

March 2021

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Foreword

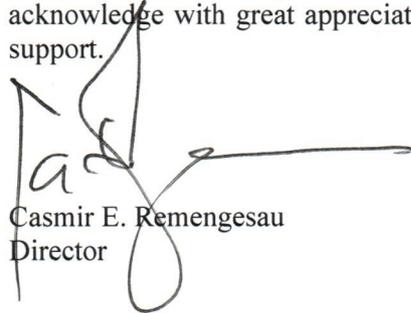
We are pleased to publish this quarter's International Merchandise Trade Statistics (IMTS) publication.

Compiled using the United Nation's IMTS Concepts and Definitions 2010, the release provides statistics on exports and imports by commodity and country. The release also includes information on the mode of transport used for the trade of goods.

The classification used is the Palau Harmonized Commodity Description and Coding System 2017 (HS17) which is the latest based off the World Custom Organisation's HS17. Exports have been valued on a *free on board* basis and imports have been valued on a *cost, insurance and freight* basis.

OPS hopes that the information provided, amongst the many uses, will help policy makers better plan and negotiate trade deals as well as develop relevant trade policies for Palau, meet the data needs for food security and non-communicable diseases, and other national plans and strategies.

Data used for the compilation have been sourced from the Bureau of Customs and Border Protection. We acknowledge with great appreciation their valuable contribution and we look forward to their continued support.



Casmir E. Remengesau
Director

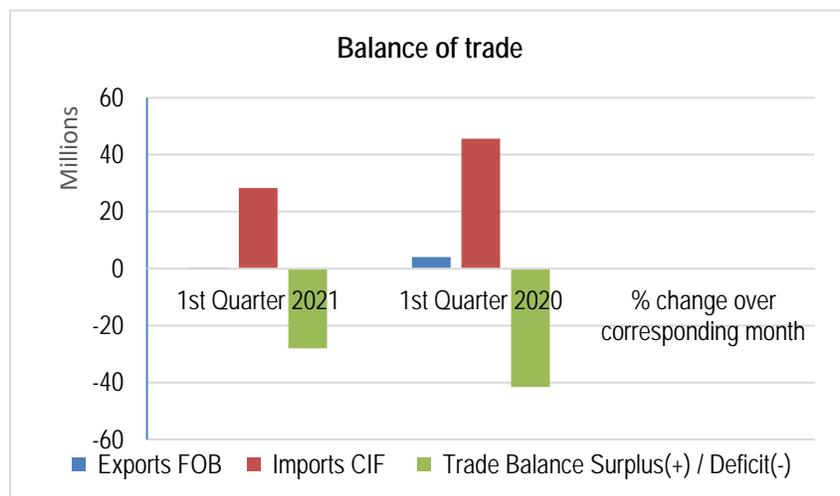
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Explanatory Notes

Balance of trade	<p>Balance of trade of goods is the net sum of exports and imports of goods.</p> <ul style="list-style-type: none">○ A positive trade balance (surplus) indicates that the value of exports has exceeded the value of imports.○ A negative trade balance (deficit) indicates that the value of imports has exceeded the value of exports.
CIF	<p>Cost, insurance and freight: includes the transaction value of the goods, insurance and freight to deliver the goods from the border of the exporting country to the border of the importing country.</p>
FOB	<p>Free on board: includes the transaction value of the goods and the value of services performed to deliver goods to the border of the exporting country.</p>
HS	<p>The Harmonized Commodity Description and Coding System: is a classification of exports and imports of goods. The latest version is '2017' and the custodian of it is the World Customs Organisation (WCO). Palau uses the Palau Harmonized System based off the WCOs HS17. For HS Sections and Chapters refer to Appendix 2.</p>
IMTS	<p>International merchandise trade statistics: records all goods, which add to or subtract from the stock of material resources of a country by entering (imports) or leaving (exports) its economic territory.</p>
International merchandise trade	<p>International merchandise trade is the exchange of goods across international borders.</p> <ul style="list-style-type: none">○ Exports refer to goods from Palau purchased by another country.○ Imports refer to goods purchased by Palau from another country.○ Re-importation refers to the importation of goods into Palau, which it had previously exported.○ Re-exportation is the importation and then exportation of the same goods by Palau without any transformation/value added.
Merchandise	<p>Merchandise refers to goods that are traded i.e. bought and sold.</p>
na	<p>Not available.</p>
p	<p>Provisional: data may be subject to change.</p>
R	<p>Revision: data have been changed.</p>

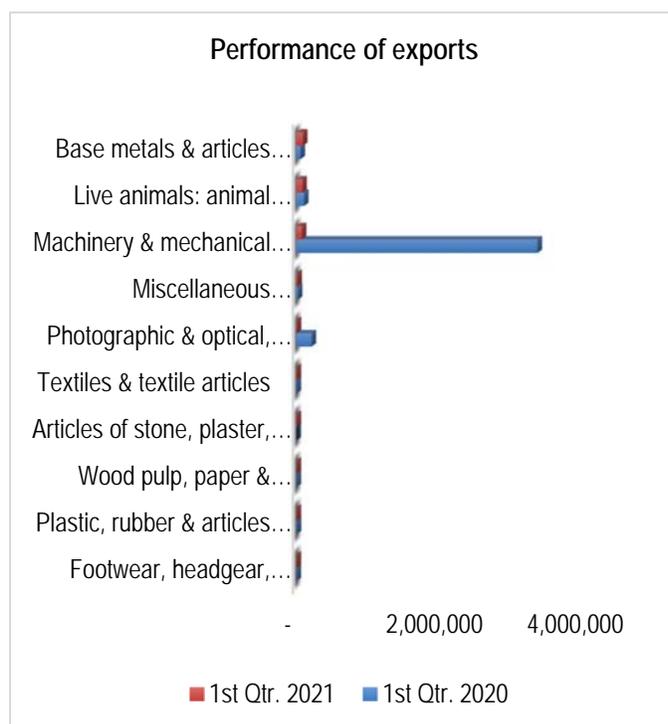
Overall performance of Trade and Trade Balance



The total value of merchandise imports (\$28.3 million) exceeded that of exports (\$0.28 million). Resulting a trade deficit of about \$28.0 million in 1st quarter 2021.

The performance of exports and imports showed a 33 percent trade deficit from 1st quarter 2021 comparing to the same quarter last year.

Performance of exports



The total export values for 1st quarter 2021 is at \$0.3 million. Export sections is showing a downward trend; a drop of 93 percent comparing to the same quarter last year when it was at \$4.0 million.

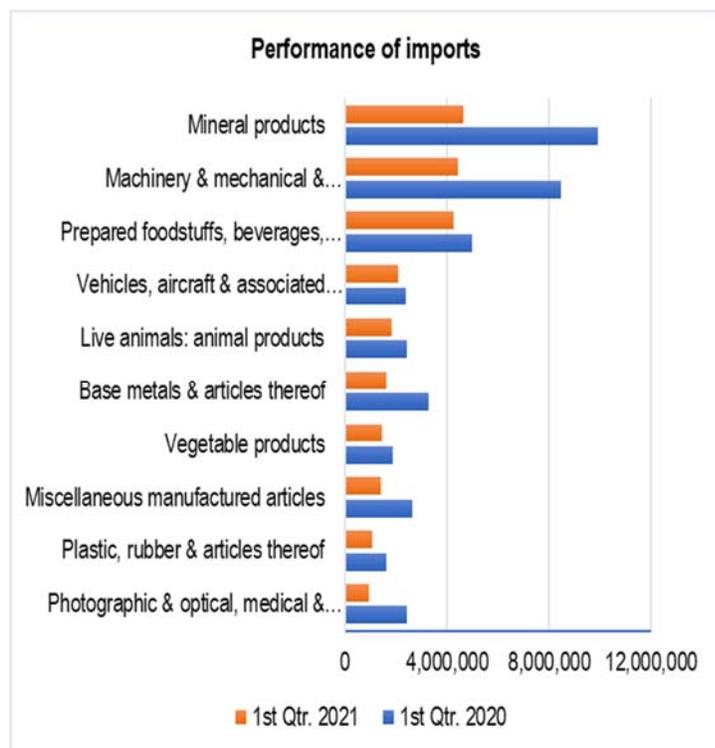
Export sections that contributed to the decrease were Live animals; animal products at \$0.08 million, which declined by 22 percent, followed by Machinery & mechanical & electrical appliances & parts thereof at \$0.08 million; which declined by 98 percent, Miscellaneous manufactures articles at \$0.01 million; which declined by 34 percent, Photographic & optical, medical & surgical goods & clocks/watches & musical instruments at \$0.005 million; which declined by 98 percent, and Wood pulp, paper & paperboard & articles thereof at \$0.002

million; which declined by 16 percent compared to the same quarter last year.

The decline was due to the low exports of Live ornamental fish & corals, machinery & mechanical appliances, and medical instruments comparing to last year's high number.

On the positive side of exports, few sections that saw an increases are Base metals & articles thereof at \$0.1 million; which increased by 59 percent, followed by Textiles & textile articles at \$0.002, an increase of 131 percent, Articles of stone, plaster, cement, glass & ceramic products at \$0.002 million; a major increase of 400 percent, Footwear, headgear , umbrellas & parts thereof at \$0.0009; an increase of 88 percent, and Mineral products at \$0.0009 million that also increased by 35 percent, respectively.

Performance of imports



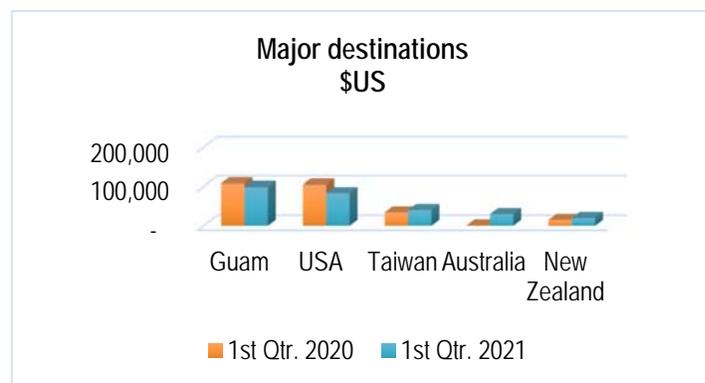
The total imports value is \$28.3 million; which declined by 38 percent compared to the same quarter last year when it was \$46.0 million.

Import sections that contributed to the decrease were Mineral products at \$4.6 million; which declined by 53 percent, followed by Machinery & mechanical & electrical appliances & parts thereof at \$4.4 million; which declined by 48 percent, Prepared foodstuffs, beverages, spirits, & tobacco at \$4.3 million; a decline of 14 percent, Vehicles, aircraft & associated transport equipment at \$2.1 million; a decline of 13 percent, and Live animals; animal products at \$2.0 million; which also declined by 25 percent compared to the same quarter last year.

Principle imports that contributed to the decrease were mineral fuels & oil product, boilers, machinery & mechanical appliances, vegetables & fruits, pastrycooks' products, vehicles, meat and edible meat offal.

On the positive side of imports, main sections that saw an increases are Arms and ammunition, parts & accessories thereof at \$0.1 million; an increase of 55 percent, followed by Wood, cork & articles thereof & plaiting material at \$0.8 million, an increase of 11 percent, and Chemicals and allied products at \$2.3 million; which increased by 5 percent.

Major destination



Palau's major export destinations for 1st quarter 2021 were Guam, USA, Taiwan, Australia, and New Zealand.

Exports to Guam registered at \$0.10 million, which declined by 9 percent comparing to the same period last year when it was \$0.11 million. The decline was driven by low exports of empty nitrogen tanks.

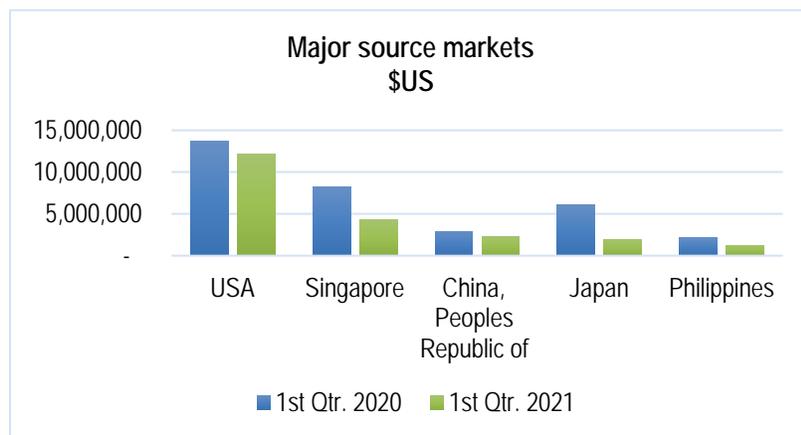
Exports to USA was \$0.08 million, which declined by 20 percent comparing to last year when it was \$0.10 million. The decline was driven by low exports of ornamental fish & corals to USA comparing to the same period of last year.

Exports to Taiwan was \$0.04 million, an increase of 17 percent comparing to the same quarter last year when it was at \$0.03 million. Scrap metals, steel, copper, & aluminum were the main commodities that driven the increase of exports to Taiwan.

Exports to Australia was recorded at \$0.03 million; which contributed to the growth by 2,990 percent comparing to the same quarter last year when it was \$0.001 million. Major exports were Medical supplies, x-ray equipments, life fitness equipment, and cigarettes.

Exports to New Zealand stood at \$0.020 million; an increase of 33 percent comparing to the same period of last year when it stood at \$0.015 million. The increase was driven by exports of empty isotainers.

Major source markets



Palau's major source markets from 1st quarter 2021 were USA, Singapore, China, Japan, and Philippines.

Imports from USA stood at \$12.1 million, which declined by 11 percent comparing to the same quarter last year when it stood at \$13.7 million.

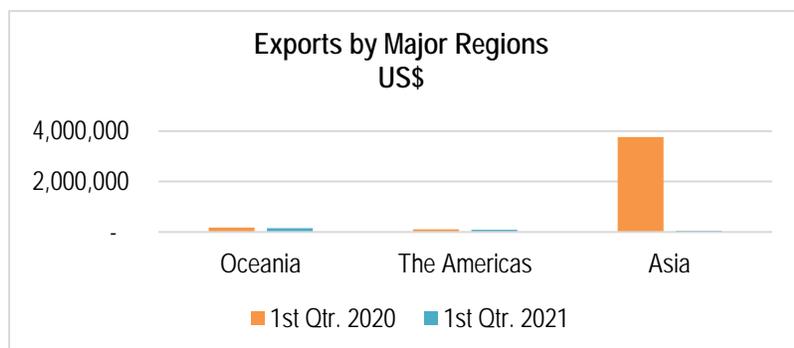
Imports from Singapore was \$4.3 million, which declined by 48 percent comparing to the same quarter last year when it was at \$8.2 million. The decline was driven by low imports of mineral products comparing to the same period of last year.

Imports from China stood at \$2.3 million; 20 percent drop comparing to the same quarter last year when it was \$3.0 million.

Imports from Japan stood at \$2.0 million, which declined by 68 percent comparing to the same period last year when it stood at \$6.1 million.

Imports from Philippines stood at \$1.2 million; which declined by 41 percent comparing to the same period of last year when it stood at \$2.1 million.

Trade by Geographical Regions

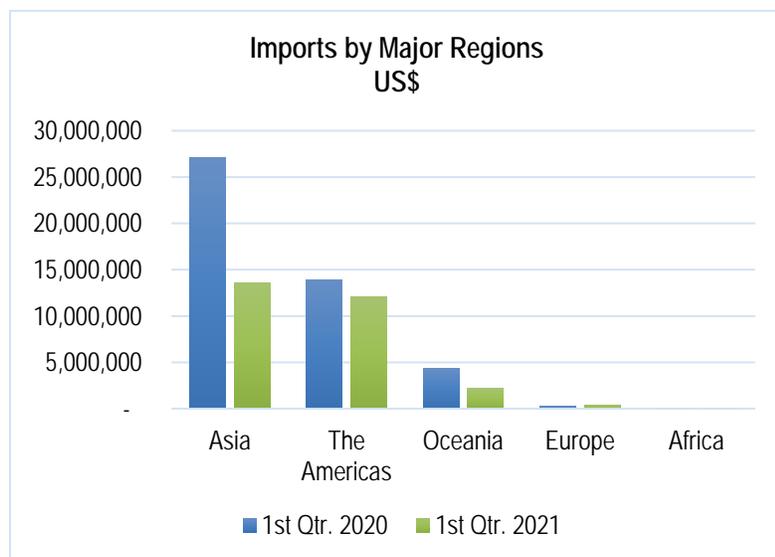


Exports analysed by geographical regions show exports going to Oceania, The Americas, and Asia.

Exports to Oceania was \$0.1 million; which declined by 15 percent comparing to the same quarter last year when it stood at \$0.2 million.

Exports to The Americas was \$0.08 million; which declined by 20 percent comparing to the same period of last year when it stood at \$0.1 million.

Exports to Asia stood at \$0.05 million, a major declined by 99 percent comparing to the same quarter last year when it stood at \$4.0 million.



Imports analysed by geographical regions show imports going to Asia, The Americas, Oceania, Europe, and Africa

Imports from Asia was \$14.0 million; which declined by 50 percent comparing to the same quarter last year when it was \$27.1 million.

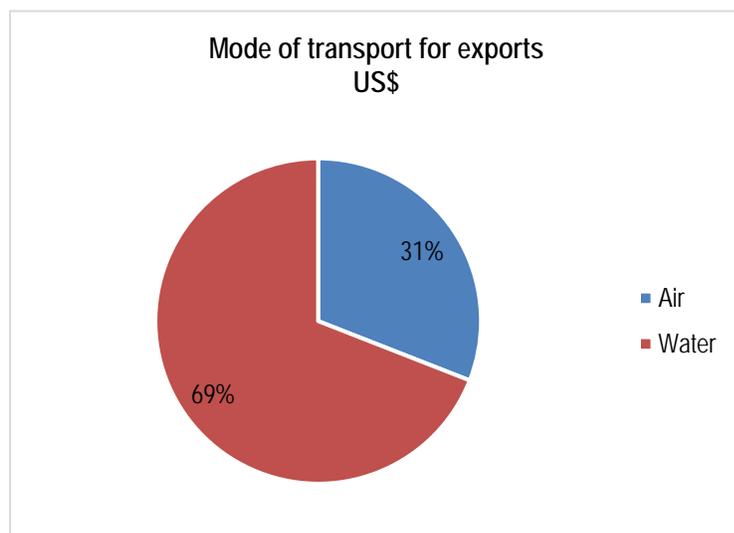
Imports from The Americas stood at \$12.1 million; which declined by 13 percent comparing to the same quarter last year when it stood at \$14.0 million.

Imports from Oceania was \$2.2 million; which declined by 50 percent comparing to the same period of last year when it was \$4.4 million.

Imports from Europe stood \$0.4 million; an increase of 91 percent comparing to the same period of last year when it stood at \$0.2 million.

Imports from Africa was \$0.01 million, which declined by 69 percent comparing to the same period of last year when it stood at \$0.04 million.

Mode of transport

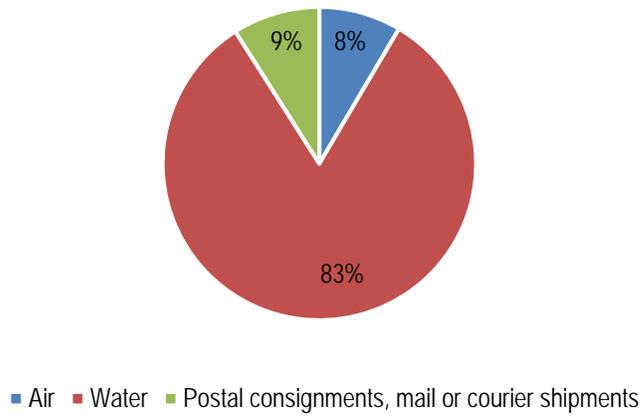


Air and water are the two modes of transport used for exporting goods.

In 1st quarter 2021, both water and air transport saw a declined by 95 and 28 percent.

Water is the main mode of transport which comprised of 69 percent worth of goods and 31 percent by air transport.

Mode of transport for imports
US\$



For imports, other than air and water, postal consignments, mail or courier shipments is also used as a mode of transport.

In 1st quarter 2021, postal consignments saw a major increase by 282 percent while both water and air declined by 43 and 37 percent comparing to the same quarter last year.

About 83 percent of imported goods came from water transportation, 9 percent for postal consignments and 8 percent for air transportation.

Appendix 1 : HS Sections and Chapters

Sections	Chapters	Titles
I		Live animals; animal products
	1	Live animals
	2	Meat and edible meat offal
	3	Fish and crustaceans, molluscs and other aquatic invertebrates
	4	Dairy produce; birds' eggs; natural honey; edible products of animal origin, not elsewhere specified or included
	5	Products of animal origin, not elsewhere specified or included
II		Vegetable products
	6	Live trees and other plants; bulbs, roots and the like; cut flowers and ornamental foliage
	7	Edible vegetables and certain roots and tubers
	8	Edible fruit and nuts; peel of citrus fruit or melons
	9	Coffee, tea, maté and spices
	10	Cereals
	11	Products of the milling industry; malt; starches; inulin; wheat gluten
	12	Oil seeds and oleaginous fruits; miscellaneous grains, seeds and fruit; industrial or medicinal plants; straw and fodder
	13	Lac; gums, resins and other vegetable saps and extracts
	14	Vegetable plaiting materials; vegetable products not elsewhere specified or included
III		Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes
	15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes
IV		Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes
	16	Preparations of meat, of fish or of crustaceans, molluscs or other aquatic invertebrates
	17	Sugars and sugar confectionery
	18	Cocoa and cocoa preparations
	19	Preparations of cereals, flour, starch or milk; pastrycooks' products
	20	Preparations of vegetables, fruit, nuts or other parts of plants
	21	Miscellaneous edible preparations
	22	Beverages, spirits and vinegar
	23	Residues and waste from the food industries; prepared animal fodder
	24	Tobacco and manufactured tobacco substitutes
V		Mineral products
	25	Salt; sulphur; earths and stone; plastering materials, lime and cement
	26	Ores, slag and ash
	27	Mineral fuels, mineral oils and products of their distillation; bituminous substances; mineral waxes
VI		Products of the chemical or allied industries
	28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes
	29	Organic chemicals

Sections	Chapters	Titles
	30	Pharmaceutical products
	31	Fertilisers
	32	Tanning or dyeing extracts; tannins and their derivatives; dyes, pigments and other colouring matter; paints and varnishes; putty and other mastics; inks.
	33	Essential oils and resinoids; perfumery, cosmetic or toilet preparations.
	34	Soap, organic surface-active agents, washing preparations, lubricating preparations, artificial waxes, prepared waxes, polishing or scouring preparations, candles and similar articles, modelling pastes, "dental waxes" and dental preparations with a basis of plaster
	35	Albuminoidal substances; modified starches; glues; enzymes
	36	Explosives; pyrotechnic products; matches; pyrophoric alloys; certain combustible preparations
	37	Photographic or cinematographic goods
	38	Miscellaneous chemical products
VII		Plastics and articles thereof; rubber and articles thereof
	39	Plastics and articles thereof
	40	Rubber and articles thereof
VIII		Raw hides and skins, leather, furskins and articles thereof; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut)
	41	Raw hides and skins (other than furskins) and leather
	42	Articles of leather; saddlery and harness; travel goods, handbags and similar containers; articles of animal gut (other than silk-worm gut)
	43	Furskins and artificial fur; manufactures thereof
IX		Wood and articles of wood; wood charcoal; cork and articles of cork; manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork
	44	Wood and articles of wood; wood charcoal
	45	Cork and articles of cork
	46	Manufactures of straw, of esparto or of other plaiting materials; basketware and wickerwork
X		Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof
	47	Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard
	48	Paper and paperboard; articles of paper pulp, of paper or of paperboard
	49	Printed books, newspapers, pictures and other products of the printing industry; manuscripts, typescripts and plans
XI		Textiles and textile articles
	50	Silk
	51	Wool, fine or coarse animal hair; horsehair yarn and woven fabric
	52	Cotton
	53	Other vegetable textile fibres; paper yarn and woven fabrics of paper yarn
	54	Man-made filaments
	55	Man-made staple fibres
	56	Wadding, felt and nonwovens; special yarns; twine, cordage, ropes and cables and articles thereof
	57	Carpets and other textile floor coverings

Sections	Chapters	Titles
	58	Special woven fabrics; tufted textile fabrics; lace; tapestries; trimmings; embroidery
	59	Impregnated, coated, covered or laminated textile fabrics; textile articles of a kind suitable for industrial use
	60	Knitted or crocheted fabrics
	61	Articles of apparel and clothing accessories, knitted or crocheted
	62	Articles of apparel and clothing accessories, not knitted or crocheted.
	63	Other made up textile articles; sets; worn clothing and worn textile articles; rags
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
	64	Footwear, gaiters and the like; parts of such articles
	65	Headgear and parts thereof
	66	Umbrellas, sun umbrellas, walking-sticks, seat-sticks, whips, riding-crops and parts thereof
	67	Prepared feathers and down and articles made of feathers or of down; artificial flowers; articles of human hair
XIII		Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware
	68	Articles of stone, plaster, cement, asbestos, mica or similar materials
	69	Ceramic products
	70	Glass and glassware
XIV		Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin
	71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin
XV		Base metals and articles of base metal
	72	Iron and steel
	73	Articles of iron or steel
	74	Copper and articles thereof
	75	Nickel and articles thereof
	76	Aluminium and articles thereof
	77	(Reserved for possible future use in the Harmonized System)
	78	Lead and articles thereof
	79	Zinc and articles thereof
	80	Tin and articles thereof
	81	Other base metals; cermets; articles thereof
	82	Tools, implements, cutlery, spoons and forks, of base metal; parts thereof of base metal
	83	Miscellaneous articles of base metal
XVI		Machinery and mechanical appliances; electrical equipment; parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles
	84	Nuclear reactors, boilers, machinery and mechanical appliances; parts thereof
	85	Electrical machinery and equipment and parts thereof; sound recorders and reproducers, television image and sound recorders and reproducers, and parts and accessories of such articles

Sections	Chapters	Titles
XVII		Vehicles, aircraft, vessels and associated transport equipment
	86	Railway or tramway locomotives, rolling-stock and parts thereof; railway or tramway track fixtures and fittings and parts thereof; mechanical (including electro-mechanical) traffic signalling equipment of all kinds
	87	Vehicles other than railway or tramway rolling-stock, and parts and accessories thereof
	88	Aircraft, spacecraft, and parts thereof
	89	Ships, boats and floating structures
XVIII		Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof
	90	Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; parts and accessories thereof
	91	Clocks and watches and parts thereof
	92	Musical instruments; parts and accessories of such articles
XIX		Arms and ammunition; parts and accessories thereof
	93	Arms and ammunition; parts and accessories thereof
XX		Miscellaneous manufactured articles
	94	Furniture; bedding, mattresses, mattress supports, cushions and similar stuffed furnishings; lamps and lighting fittings, not elsewhere specified or included; illuminated signs, illuminated name-plates and the like; prefabricated buildings
	95	Toys, games and sports requisites; parts and accessories thereof
	96	Miscellaneous manufactured articles
XXI		Works of art, collectors' pieces and antiques
	97	Works of art, collectors' pieces and antiques
		Commodities not specified according to kind
Appendix		List of commodities and transactions not classified according to kind in chapters 1 to 97
	99	Commodities not specified according to kind