

# **International Merchandise Trade Statistics Republic of Palau**

2<sup>nd</sup> Quarter 2021



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# International Merchandise Trade Statistics

July 2021

**Office of Planning & Statistics**  
**Bureau of Budget and Planning**  
Ministry of Finance  
Koror, Palau, 96940  
Republic of Palau



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**Foreword**

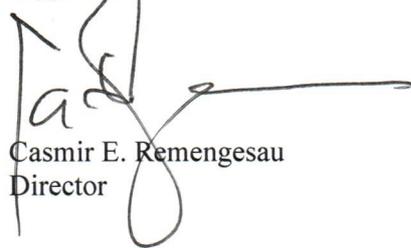
We are pleased to publish this quarter's International Merchandise Trade Statistics (IMTS) publication.

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

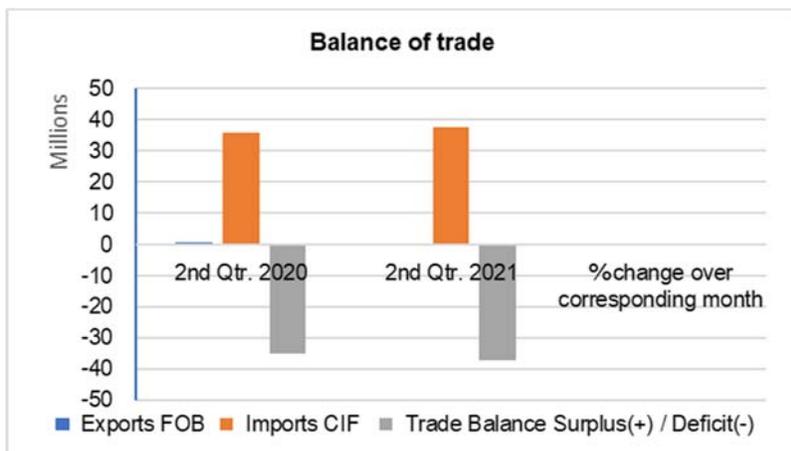
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## Explanatory Notes

<b>Balance of trade</b>	Balance of trade of goods is the net sum of exports and imports of goods. <ul style="list-style-type: none"><li>○ A positive trade balance (surplus) indicates that the value of exports has exceeded the value of imports.</li><li>○ A negative trade balance (deficit) indicates that the value of imports has exceeded the value of exports.</li></ul>
<b>CIF</b>	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.
<b>FOB</b>	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.
<b>HS</b>	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.
<b>IMTS</b>	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.
<b>International merchandise trade</b>	International merchandise trade is the exchange of goods across international borders. <ul style="list-style-type: none"><li>○ Exports refer to goods from Palau purchased by another country.</li><li>○ Imports refer to goods purchased by Palau from another country.</li><li>○ Re-importation refers to the importation of goods into Palau, which it had previously exported.</li><li>○ Re-exportation is the importation and then exportation of the same goods by Palau without any transformation/value added.</li></ul>
<b>Merchandise</b>	Merchandise refers to goods that are traded i.e. bought and sold.
<b>na</b>	Not available.
<b>p</b>	Provisional: data may be subject to change.
<b>R</b>	Revision: data have been changed.

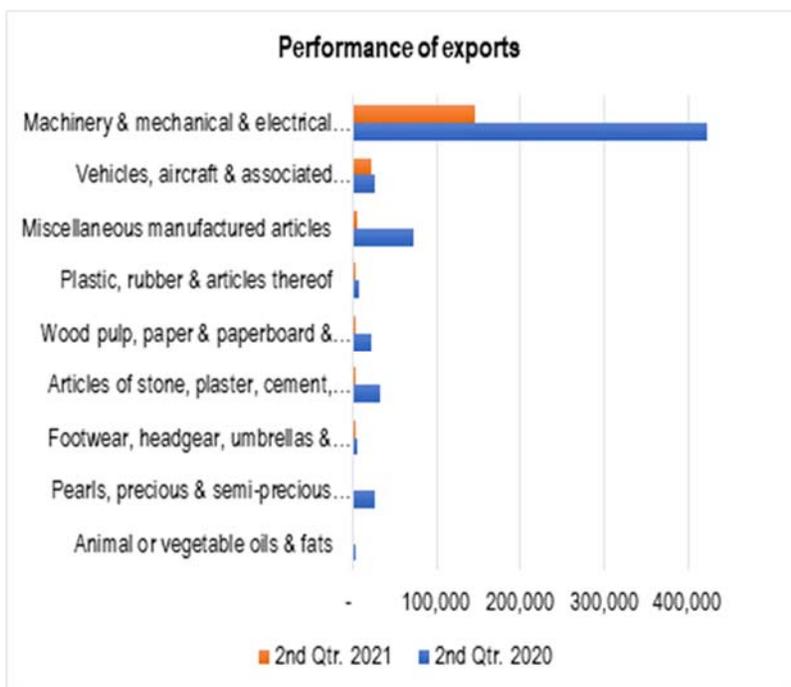
## Overall performance of Trade and Trade Balance



The total value of merchandise imports (\$37.5 million) exceeded that of exports (\$0.4 million). Resulting a trade deficit of about \$37.1 million in 2<sup>nd</sup> quarter 2021.

The performance of exports and imports showed a 6 percent trade deficit comparing to the same quarter last year.

## Performance of exports



Total value of merchandise exports during this quarter declined by 35 percent from \$0.4 million compared to the same quarter last year at \$0.7 million.

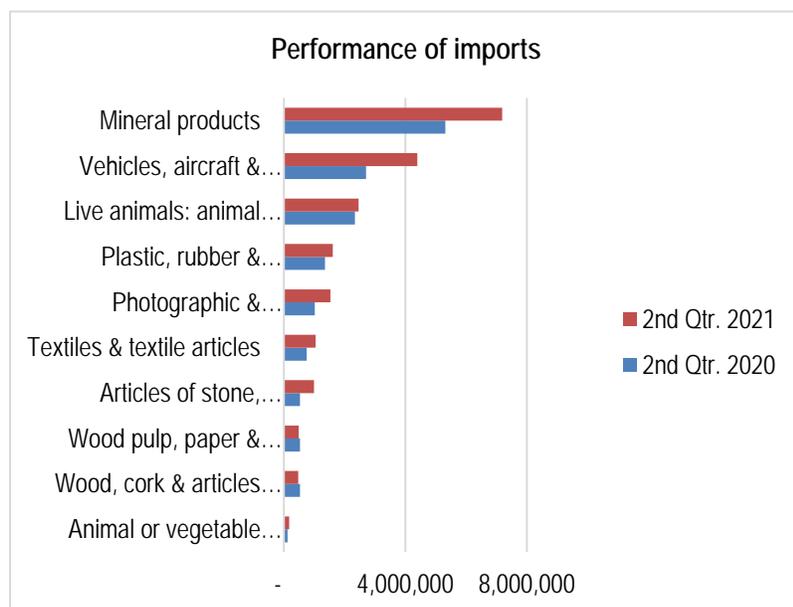
Exports sections that contributed to the declined were Machinery & mechanical & electrical appliances & parts thereof at \$0.1 million; which declined by 65 percent, followed by Vehicles, aircraft & associated transport equipment at \$0.02 million, which declined by 17 percent, Miscellaneous manufactured articles at \$0.004 million; which declined by 94 percent, Plastic, rubber & articles thereof at

\$0.002 million; which declined by 76 percent and Wood pulp, paper & paperboard & articles thereof at \$0.001 million that also declined by 95 percent comparing to the same quarter last year.

Main commodities which reflect decreases were: mechanical & electrical appliances, followed by motor vehicles for transport of goods & passengers and Articles of iron or steel.

Exports sections that contributed to the increase were Live animals; animal products that is accounted for \$0.09 million, followed by Prepared foodstuffs, beverages, spirits & tobacco at \$0.01 million, an increase of 449 percent, Photographic & optical, medical & surgical goods & clocks/watches & musical instruments at \$0.03 million, an increase of 324 percent, Base metals & articles thereof at \$0.09 million, an increase of 247 percent, and Textiles & textile articles at \$0.04 million, an increase of 45 percent, respectively.

## Performance of imports



The performance of imports shows slight improvement of 5 percent comparing to the same quarter last year.

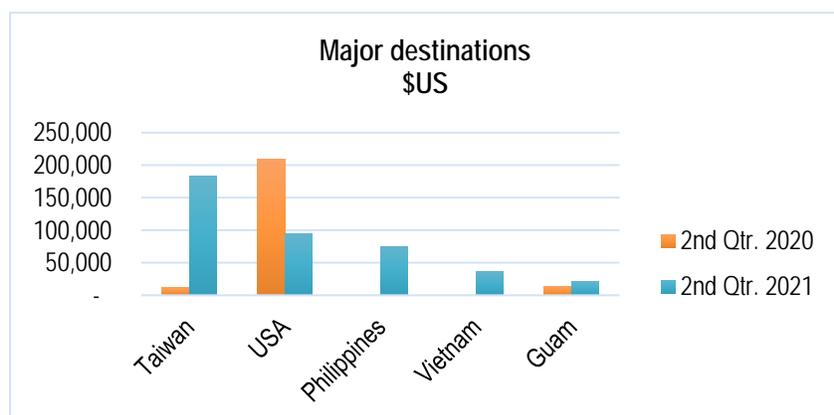
The HS Sections that contributed to the growth of imports are Mineral products that is accounted for \$7.2 million, an increase of 35 percent, followed by Vehicles, aircraft & associated transport equipment at \$4.4 million, an increase of 62 percent, Live animals; animal products at \$2.5 million, which increased by 5 percent, Plastic, rubber & articles thereof at \$1.6

million, an increase of 19 percent, and Photographic & optical, medial & surgical goods & clocks/watches & musical instruments at \$1.5 million, an increase of 50 percent, respectively.

Current increase that influenced the performance of export sections by commodities are mineral products, vehicles & parts, meat & edible meat offal, cement, prefabricated buildings, construction tools & materials, used containers, excavator, compact loader, carport lot, fire tankers, aviation ground support equipment, medical equipment & supplies, geogrid wires, watches, clothing, fabrics and concrete barriers.

Other sections that were declining were Miscellaneous manufactured articles at 1.1 million, which declined by 55 percent, followed by Vegetable products at \$1.5 million; a declined by 23 percent, Chemicals and allied products at \$2.0 million; declined by 22 percent, Base metals and articles thereof at \$2.1 million, which declined by 14 percent, and Prepared foodstuffs, beverages, spirits & tobacco at \$4.2 million; which declined by 12 percent comparing to the same quarter last year.

## Major destination



Palau's major export destinations for 2<sup>nd</sup> quarter 2021 were Taiwan, USA, Philippines, Vietnam, and Guam.

Exports to Taiwan stood at \$0.2 million; major increase of 1,488 percent comparing to the same quarter last year when it stood at \$0.01 million. Major contributor to the rise of export were scrap metals, steels, copper &

aluminum, electronic motors & generators, equipments & apparatus, jet ski, and used high pressue pump.

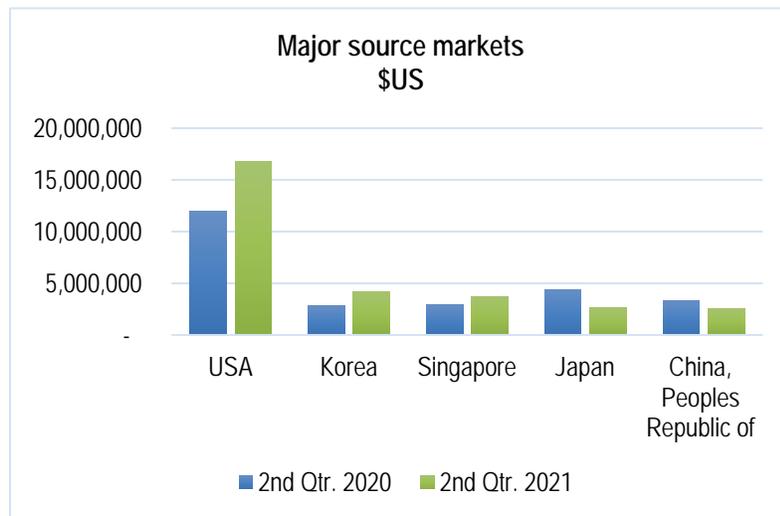
Exports to USA stood at \$ 0.09 million; fell by 55 percent comparing to the same quarter last year when it stood at \$0.2 million. The declined was due to the low exports of live ornamental fish & corals.

Exports to Philippines stood at \$0.08 million; which there was no export from the same period of last year. Major commodities were canned goods & foodstuffs, clothing, bedding, linens & towels, kitchenware, assorted construction tools, sewing machine, and gadgets comparing with the same period of last year.

Exports to Vietnam stood at \$0.04 million, which there was no export from the same quarter last year. High values commodities were hydraulic or electric motors, and construction tools.

Exports to Guam stood at \$0.02 million, an increase of 59 percent comparing to the same quarter last year when it stood at \$ 0.01 million. High value commodities that were exported to Guam were used fork lift, and empty liquified petroleum gas tankss.

## Major source markets



Palau’s major source markets from 2<sup>nd</sup> quarter 2021 were USA, Korea, Singapore, Japan, and China.

Imports from USA stood at \$16.8 million; an increase of 40 percent comparing to the same period of last year when it stood at \$ 12.0 million. The increase was driven form the imports of Telehandler equipment, concrete barriers, aviation ground support equipment, vehilces, wireless/wired networking equipment, compact loader, building tower, dental accessories,

electrical meters, and geogrid wires.

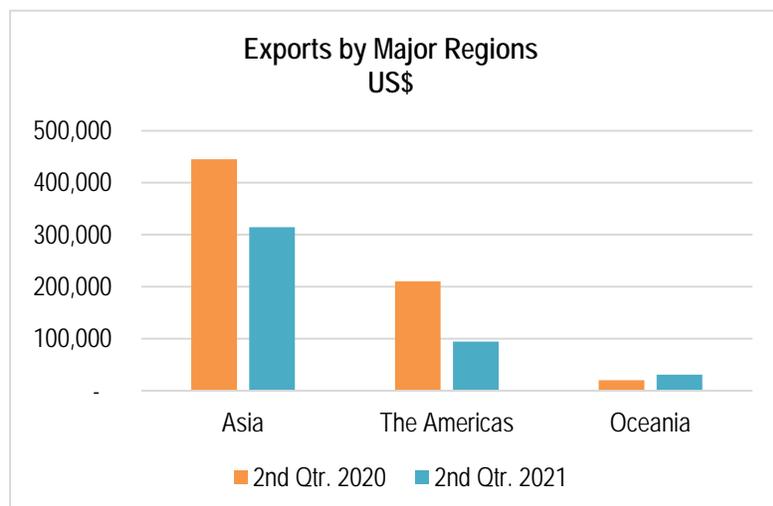
Imports from Korea stood at \$4.2 million, an increase of 47 percent comparing to the same quarter last year when it stood at \$ 2.8 million. High value commodities were pre-fabricated buildings, trace wiring cables, rebars, butane, roofing tins, dump truck, cargo truck, and cigarettes.

Imports from Singapore stood at \$3.8 million, which increased by 29 percent comparing to the same quarter last year when it stood at \$2.9 million. The increase in value were fuels, non-alcoholic beverages, beers, biscuits, plywood, new tires, and solar panels.

Imports from Japan stood at \$2.6 million; which delined by 40 percent comparing to the same quarter last year when it stood at \$ 4.4 million.

Imports from China stood at \$2.5 million, which declined by 23 percent comparing to the same period of last year when it stood at \$ 3.3 million.

## Trade by Geographical Regions

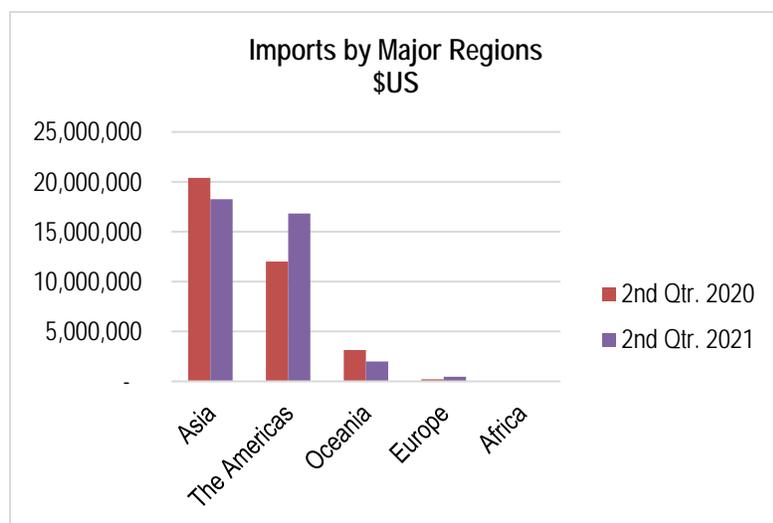


Exports analysed by geographical regions show exports going to Asia, The Americas, and Oceania.

Exports to Asia stood \$0.3 million, which declined by 29 percent comparing to the same quarter last year when it stood \$0.4 million.

Exports to The America stood at \$0.1 million, which declined by 55 percent comparing to the same quarter last year when it stood \$0.2 million.

Exports to Oceania stood at \$0.03 million; which increase of 52 percent comparing to the same quarter last year when it stood at \$0.02 million.



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

Imports from Asia was \$18.2 million; which declined by 11 percent comparing to the same quarter last year when it was \$20.4 million.

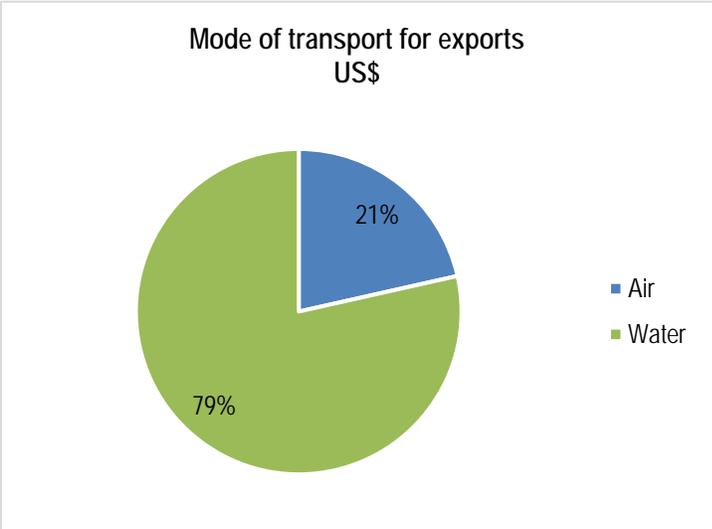
Imports from The Americas stood at \$16.8 million; which increased by 40 percent comparing to the same quarter last year when it stood at \$12.0 million.

Imports from Oceania stood at \$2.0 million; which declined by 36 percent comparing to the same period of last year when it stood at \$3.1 million.

Imports from Europe stood at \$0.5 million; which increased by 124 percent comparing to the same period of last year when it stood at \$0.2 million.

Imports from Africa stood at \$0.02 million, which declined by 60 percent comparing to the same period of last year when it stood at \$0.05 million.

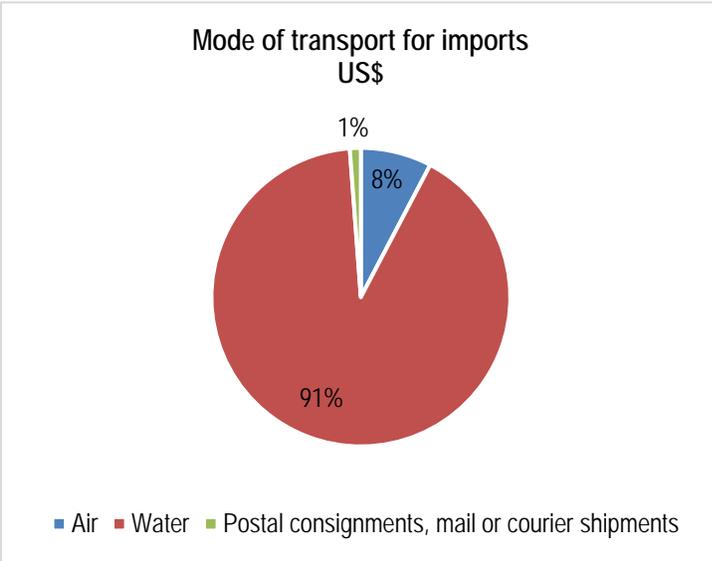
# Mode of transport



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

In 2<sup>nd</sup> quarter 2021, air transportation saw a major increase by 3,601 percent while water transportation declined by 49 percent comparing to the same quarter last year.

Water remains the main mode of transport of goods which comprised of 79 percent and air by 21 percent.



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

In 2<sup>nd</sup> quarter 2021, postal consignments, air, and water were all increased by 56 percent, 20%, and 3%, respectively.

Water remains the leading mode of transport which comprised of 91 percent, followed by air at 8 percent and postal consignment at 1 percent, respectively.

## Appendix 1: HS Sections and Chapters

Sections	Chapters	Titles
<b>I</b>		<b>Live animals; animal products</b>
	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
<b>II</b>		<b>Vegetable products</b>
	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
<b>III</b>		<b>Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes</b>
	15	Animal or vegetable fats and oils and their cleavage products; prepared edible fats; animal or vegetable waxes
<b>IV</b>		<b>Prepared foodstuffs; beverages, spirits and vinegar; tobacco and manufactured tobacco substitutes</b>
	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
<b>V</b>		<b>Mineral products</b>
	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
<b>VI</b>		<b>Products of the chemical or allied industries</b>

Sections	Chapters	Titles
	28	Inorganic chemicals; organic or inorganic compounds of precious metals, of rare-earth metals, of radioactive elements or of isotopes
	29	Organic chemicals
	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
<b>VII</b>		<b>Plastics and articles thereof; rubber and articles thereof</b>
	39	Plastics and articles thereof
	40	Rubber and articles thereof
<b>VIII</b>		<b>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)</b>
	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
<b>IX</b>		<b>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</b>
	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
<b>X</b>		<b>Pulp of wood or of other fibrous cellulosic material; recovered (waste and scrap) paper or paperboard; paper and paperboard and articles thereof</b>
	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
<b>XI</b>		<b>Textiles and textile articles</b>
	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

<b>Sections</b>	<b>Chapters</b>	<b>Titles</b>
	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
	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
<b>XII</b>		<b>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</b>
	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
<b>XIII</b>		<b>Articles of stone, plaster, cement, asbestos, mica or similar materials; ceramic products; glass and glassware</b>
	68	Articles of stone, plaster, cement, asbestos, mica or similar materials
	69	Ceramic products
	70	Glass and glassware
<b>XIV</b>		<b>Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin</b>
	71	Natural or cultured pearls, precious or semi-precious stones, precious metals, metals clad with precious metal and articles thereof; imitation jewellery; coin
<b>XV</b>		<b>Base metals and articles of base metal</b>
	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

<b>Sections</b>	<b>Chapters</b>	<b>Titles</b>
<b>XVI</b>		<b>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</b>
	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
<b>XVII</b>		<b>Vehicles, aircraft, vessels and associated transport equipment</b>
	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
<b>XVIII</b>		<b>Optical, photographic, cinematographic, measuring, checking, precision, medical or surgical instruments and apparatus; clocks and watches; musical instruments; parts and accessories thereof</b>
	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
<b>XIX</b>		<b>Arms and ammunition; parts and accessories thereof</b>
	93	Arms and ammunition; parts and accessories thereof
<b>XX</b>		<b>Miscellaneous manufactured articles</b>
	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
<b>XXI</b>		<b>Works of art, collectors' pieces and antiques</b>
	97	Works of art, collectors' pieces and antiques
		Commodities not specified according to kind
<b>Appendix</b>		<b>List of commodities and transactions not classified according to kind in chapters 1 to 97</b>
	99	Commodities not specified according to kind