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I. SAMOA'S KEY ECONOMIC INDICATORS

SAMOA'S KEY ECONOMIC INDICATORS

End of Period (e.p) or During Period (d.p)	2014/15	2015/16	2016/17	2017/18				2018/19				2019/20		
				Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	(Amounts in Tala Million)													
Money Supply (e.p)	836.2	895.3	965.2	1035.1	1092.1	1060.5	1124.4	1145.9	1187.7	1245.4	1236.3	1196.6	1242.9	1221.9
Currency outside banks	49.5	61.4	67.0	69.3	87.3	73.6	75.2	90.7	103.2	91.9	97.6	99.9	108.6	91.9
Demand deposits	250.3	275.8	270.8	297.5	310.7	297.6	353.4	333.4	345.7	408.3	402.9	383.0	542.1	523.1
Savings deposits	122.0	129.5	128.9	140.9	137.1	135.5	139.9	146.9	146.5	145.3	147.2	156.1	158.1	145.3
Time deposits	357.9	371.5	427.0	447.9	458.6	485.4	485.2	497.7	515.5	523.1	534.4	499.6	513.0	523.1
Foreign currency deposits of residents	56.4	57.0	67.6	79.5	98.4	68.5	70.7	77.3	76.9	76.8	65.7	58.1	64.3	76.8
Banking System's Credit (e.p)	889.9	997.4	1072.6	1053.8	1089.9	1076.9	1074.5	1109.4	1142.8	1144.9	1131.5	1151.8	1184.5	1191.3
Government	18.3	15.5	17.8	13.1	12.6	11.4	9.8	10.6	17.9	13.0	5.2	5.0	0.2	10.0
Private Sector	819.9	933.6	1017.2	1009.5	1018.3	1009.7	1010.2	1044.2	1070.0	1078.3	1072.5	1106.8	1144.4	1148.2
Others ⁽¹⁾	51.7	48.2	37.6	31.2	59.0	55.8	54.5	54.6	54.9	53.6	53.8	40.0	40.0	33.1
Non-monetary Financial Institutions														
Lending and investments (e.p)	632.0	688.8	778.3	803.2	809.3	806.1	813.8	829.1	853.4	855.9	878.4	921.2	938.5	948.5
Balance of Payments (d.p) ⁽⁶⁾														
Exports (f.o.b)	67.6	96.5	96.3	26.8	23.5	17.4	23.7	36.1	32.4	30.9	31.6	39.0	32.5	27.8
Imports (f.o.b)	-782.4	-802.9	-782.5	-215.0	-224.4	-180.7	-208.7	-229.4	-242.7	-208.0	-234.5	-230.7	-272.5	-189.3
Private remittances, net	414.3	391.3	405.1	108.7	131.8	121.8	131.4	126.0	149.1	134.0	128.4	138.9	141.8	135.7
All other items, net	-268.8	-357.7	-258.5	-55.7	-63.8	-23.3	-0.8	-55.7	-54.2	-79.3	-58.2	-68.3	-111.5	5.4
Overall balance	31.7	-42.6	22.5	23.8	5.3	18.2	52.9	11.6	7.1	-36.1	16.3	-15.6	-13.3	31.2
Gross Official International Reserves (e.p) ^{(8) (7)}	335.8	284.9	308.6	338.0	330.4	364.3	417.9	414.5	445.7	466.5	510.5	482.0	485.9	524.0
Gross Official Reserves, in months of imports. ⁽⁹⁾	5.1	4.3	4.7	5.1	4.8	5.4	6.1	5.9	6.2	6.3	6.7	6.3	6.2	6.8
Base Interest Rates (e.p)	(Percent per annum)													
Commercial Banks														
Savings deposits	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00
Time deposits	1.50-3.5	1.50-3.5	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50	1.50-3.50
Lending	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00
Non-monetary Financial Institutions														
Lending	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00
Exchange Rates (e.p)	(Foreign currency per Tala)													
SDR	0.2835	0.2757	0.2873	0.2827	0.2783	0.2730	0.2737	0.2732	0.2750	0.2755	0.2729	0.2726	0.2753	0.2624
US dollar	0.4050	0.3857	0.3942	0.3995	0.3963	0.3968	0.3850	0.3811	0.3813	0.3825	0.3787	0.3746	0.3807	0.3581
NZ dollar	0.5466	0.5673	0.5551	0.5560	0.5634	0.5509	0.5704	0.5759	0.5704	0.5671	0.5715	0.5774	0.5693	0.5973
Trade-weighted Exchange Rate Index ⁽⁴⁾	(Index)													
Nominal	100.03	100.01	100.17	100.17	100.17	100.17	100.02	100.05	100.01	99.97	99.99	99.99	100.00	100.13
Real ⁽³⁾	99.79	98.55	98.19	98.08	99.41	99.79	100.86	102.28	100.15	98.67	101.05	101.56	100.61	101.44
Headline Consumer Prices ⁽²⁾														
Average prices (February 2016 = 100)	108.1	104.0	101.5	103.8	104.3	105.2	107.1	109.3	107.2	105.6	107.8	110.1	108.9	111.0
Annual Average percentage change (e.p)	0.4	0.8	1.1	0.9	1.6	2.5	3.7	4.6	4.1	3.3	2.2	1.0	1.0	2.0
Underlying Consumer Price Index														
Average prices (February 2016 = 100)	105.3	101.2	102.4	103.0	106.1	105.3	107.0	108.6	105.4	104.4	106.4	109.0	108.4	110.3
Annual Average percentage change (e.p)	0.9	-2.8	-0.1	1.6	2.1	2.7	3.7	3.9	2.4	1.4	0.1	-0.6	0.6	1.8

(1) Non-financial public enterprises and non-monetary financial institutions.

(2) CPI figures reflect new weights from 2016 and 2014 Household Income and Expenditure Survey (HIES).

(3) Adjustments were made to the Real Effective Exchange Rate Index to reflect the revised CPI and the change in the base year August 2008=100.

(4) A new exchange rate program became effective on 1st August 2002.

(5) Defined as Official Reserve Assets i.e. reserves held by the Ministry of Finance and the Central Bank of Samoa.

(6) Balance of payments data reflected the IMF-BOP Manual 6 format.

(7) Effective August 2009, SDR holdings have been increased due to SDR allocation of US\$250 billion to member countries by IMF.

II. OVERVIEW OF ECONOMIC DEVELOPMENTS DURING THE FIRST QUARTER OF 2020.

A. THE WORLD ECONOMY

The March quarter reflected the beginning of the global economic downturn following the trade disruptions from tensions between the larger economies, natural disasters and most eminently, the novel coronavirus (or Covid-19) which had been drawing most attentions thus far. The full effect of this deep-rooted health crisis, declared by the World Health Organisation on 11th March as a global pandemic cannot yet be quantified with any degree of accuracy. Since the global outbreak in January, efforts to canvas millions of dollars on testing a potential effective vaccine to fight the virus have failed several times.

The expected global slowdown in the quarter reflected the Covid-19 impact on China's already slowing economy as well as the economic consequences of worldwide containment measures, with international travel and social distancing restrictions implemented by most governments during border lockdowns in March. Rapid changes in demand were also noted, as businesses and schools switched to remote work or virtual educational programs with consumers restricted or redirecting their spending to essential goods, with mounting employment losses as a consequence. In response, central banks around the world started slashing their policy interest rates in March, injecting trillions of dollars of liquidity into their financial systems, launched some loan programs and bought bonds in efforts to support their economies and prevent an expected global recession from deepening into a global depression.

Of Samoa's main trading partner countries:

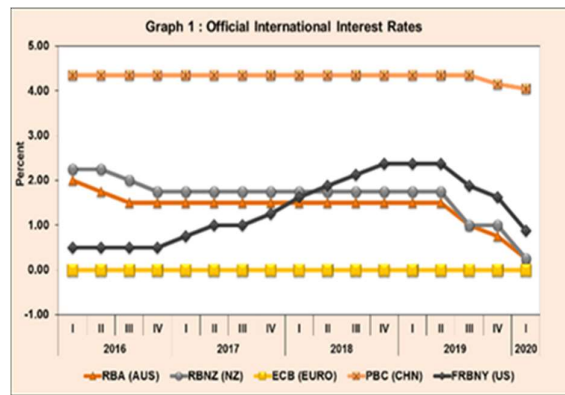
- The second release of GDP estimates for the USA in the first quarter of 2020 points to a 5.0 percent contraction, more than initially expected (of -4.8 percent) and

ending the country's longest period of expansion, possibly since the Great Depression, as reported by the Bureau of Economic Analysis (BEA). This quarterly contraction drove the annual average growth down to 0.3 percent from 2.3 percent in the year ending December 2019 and reflected the government's economic responses to the Covid-19 with several states imposing lockdown measures in mid-March, subsequently reducing economic activities with millions of people losing their jobs. The unemployment rate rose to 4.4 percent in March from 3.5 percent in December 2019, with more job losses acutely recorded in the subsequent month with a significant jump to 14.7 percent in April, the highest recorded rate so far. On the other hand, the annual inflation rate dropped to 1.5 percent in March, from 2.3 percent in December 2019 and slightly lower than market expectations of 1.6 percent, mainly due to a 32 percent plunge in gasoline prices.

- The Australian economy shrank by 0.3 percent in the first three months of the year, with the annual growth slowing to 1.4 percent at end March compared to an upward revised annual growth of 2.2 percent in December 2019. This quarterly contraction ended Australia's longest expansionary period since March 2011 as the lasting effects of the bushfire and droughts in late 2019 was compounded by the economic shocks from Covid-19 in the March 2020 quarter as business activities were severely hit and consumer and business confidence was reduced. In the labor market, the unemployment rate rose from 5.1 percent in the fourth quarter of 2019 to 5.2 percent in the first quarter of 2020, as the closure of businesses and lockdown restrictions in efforts to contain the spread of coronavirus saw mounting job losses. The inflation rate reported by the Australian Bureau of Statistics (ABS)

rose 2.2 percent over the March quarter following a 1.8 percent increase in the last quarter of 2019.

- The severity of the Covid-19 was also felt by New Zealand with the latest release of GDP figures showing a 1.6 percent contraction in the March quarter, more than the 1.0 percent expected by the markets and the largest decline recorded in 29 years thus surpassing the decline during the Global Financial Crisis. On an annual average basis, real GDP shrank 0.2 percent at end March 2020 from a 1.8 percent growth in December 2019. Aside from the smaller impacts of drought in some parts of the country, Covid-19 travel restrictions and national lockdown measures reduced business activities, with other industries relying on international travel (i.e. tourism) severely hit once the countries' borders were closed. The unemployment rate jumped to 4.2 percent from 4.0 percent in the previous period, reflecting the dire effect of the Covid-19 on New Zealand's job markets, while the annual inflation rate ascended to 2.50 percent from 1.9 percent in the previous three months. (Please refer to Table 1.)



Most central banks around the world undertook unprecedented changes in their monetary policies with the aim that through significantly eased monetary conditions and actions, there is a possibility that the world economy can swiftly recover from the economic impacts of the health crisis, as well as supporting the already disrupted global economy from trade conflicts, geopolitical and natural disasters in the last quarter of 2019.

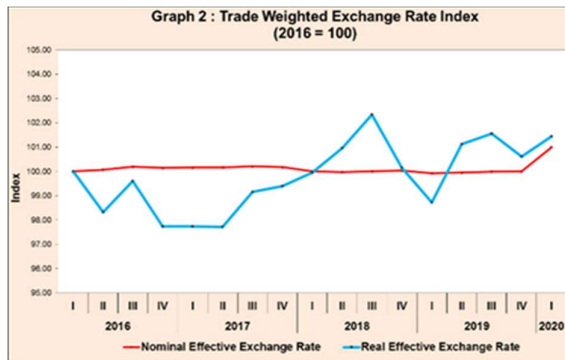
In particular, the US Federal Reserve Bank made the first move and effected a 50 basis points reduction to a Fund range of 1.00 percent to 1.25 percent on 3rd of March in an unscheduled meeting, followed by another unexpected cut by 100 basis points on 15th of March to its current level of 0 percent to 0.25 percent. The Reserve Bank of New Zealand also reduced its official cash rate by 75 basis points to its lowest recorded level at 0.25 percent and is expected to remain at this level for at least 12 months. Furthermore, the Reserve Bank of Australia also slashed its policy interest rate in March to a record low of 0.25 percent. All the other central banks, except for the European Central Bank and the Bank of Japan, altered their policy interest rate path as the coronavirus significantly deteriorated the global economic outlook. (Please refer to Table 2).

Selected economic indicators for Samoa's main trading partners												
	NZ			Australia			USA			China		
	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate
Year on Year Change (%)												
Mar-18	3.2	1.1	4.4	3.1	1.9	5.3	2.9	2.4	4.1	6.8	2.1	3.89
Jun-18	3.2	1.5	4.4	3.2	2.1	5.3	3.2	2.7	3.9	6.7	1.9	3.83
Sep-18	3.0	1.9	4.0	2.5	1.9	5.0	3.1	2.3	3.7	6.5	2.5	3.82
Dec-18	3.3	1.9	4.3	2.1	1.8	5.0	2.5	1.9	3.9	6.4	1.9	3.80
Mar-19	3.0	1.5	4.2	1.7	1.3	5.1	2.7	1.9	3.8	6.4	2.3	3.67
Jun-19	2.1	1.7	3.9	1.6	1.6	5.2	2.3	1.6	3.7	6.2	2.7	3.61
Sep-19	2.3	1.5	4.2	1.8	1.7	5.2	2.1	1.7	3.5	6.0	3.0	3.61
Dec-19	1.8	1.9	4.0	2.2	1.8	5.1	2.3	2.3	3.5	6.0	4.5	3.62
Mar-20	-0.2	2.5	4.2	1.4	2.2	5.2	0.3	1.5	4.4	-6.8	4.3	3.66

Major Central Banks' Policy Interest Rates					
Fiscal year to end Sep	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20
Official international interest rates					
US Federal Reserve	2.25-2.50	2.25-2.50	1.75-2.00	1.50-1.75	0.25-1.50
Reserve Bank of Australia	1.50	1.25	1.00	0.75	0.25
Reserve Bank of New Zealand	1.75	1.50	1.00	1.00	0.25
Bank of England	0.75	0.75	0.75	0.75	0.10
European Central Bank	0.00	0.00	0.00	0.00	0.00
People's Bank of China	4.35	4.35	4.35	4.15	4.05

Source: Reserve banks' publications and information releases.

appreciated 0.64 percent in the period ending March 2020.



Of the major currencies in the Samoan Tala currency basket, the greenback was relatively stronger in the first quarter of 2020. The appreciation of the US dollar was mainly driven by the upbeat economic data compared to unfavorable releases out of Australia, New Zealand and the European Union, the greenback’s status as a safe haven currency as coronavirus fears dominated the markets (including the plummeting stock markets in late February and into March), the oil price war triggered by Saudi Arabia in response to Russia's refusal to reduce oil production and interest rate adjustments by the advanced economies to combat the impacts of the Covid-19 health crisis. As a result, the Tala depreciated against the US dollar and the Euro but slightly appreciated against the New Zealand dollar and Australian dollar in the quarter.

The overall nominal effective value of the Samoan Tala depreciated an average 0.003 percent against the currency basket in the year to March 2020. Due to Samoa’s higher CPI inflation compared to its trading partners, the real effective exchange rate (REER)

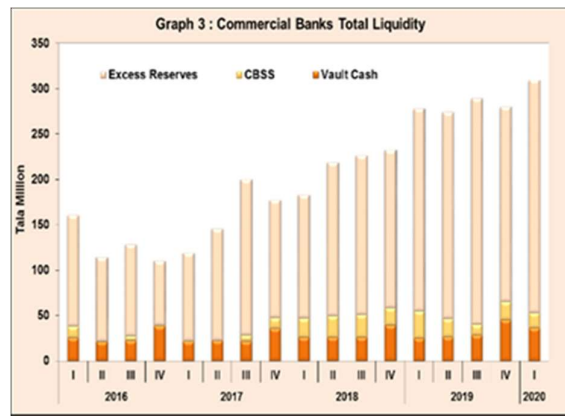
B. THE DOMESTIC ECONOMY

The year 2020 started off with serious effects of the Coronavirus (COVID-19) globally while Samoa remained Covid free during the third quarter of 2019/20. With adverse impacts of the pandemic on economic activities domestically, most economic indicators recorded reductions. Import Cover improved to 6.8 months as a result of adequate reserves. Interest rates rose hence a drop in bank’s credit to private sector and public institutions. Headline Inflation rate rose to 2.0 percent from 1.0 percent in the previous quarter. Overall, the Real GDP dropped to 0.7 percent annual growth in March 2020 quarter from 2.3 percent in the previous quarter.

Monetary Sector

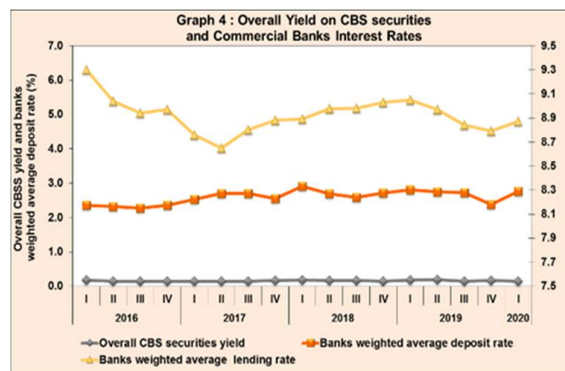
The government’s net position with the monetary sector recorded a decline of \$6.93 million to \$242.01 million in March 2020 but a significant increase of \$66.47 million over its level in March 2019. This significant expansion, highlighted the influx of government foreign inflows over the year.

The commercial banks’ average liquidity expanded by \$29.54 million (or 10.3 percent) to \$314.97 million against the previous quarter. This highlighted a substantial average growth of \$32.14 million in banks’ exchange settlement accounts offsetting moderate decreases of \$1.43 million and \$1.17 million in commercial banks’ vault cash and holdings of Central Bank Securities respectively. At this level, commercial banks’ average liquidity was much higher by \$33.70 million (or 12.0 percent) in March 2019. (See Graph 3.)



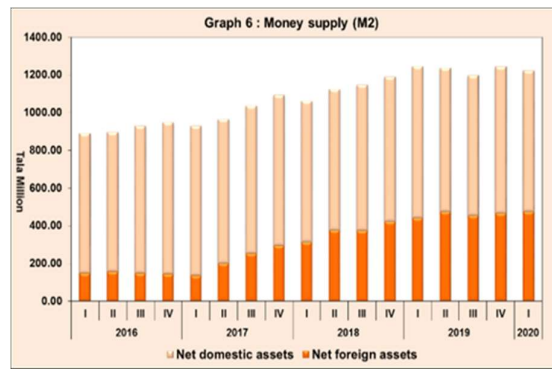
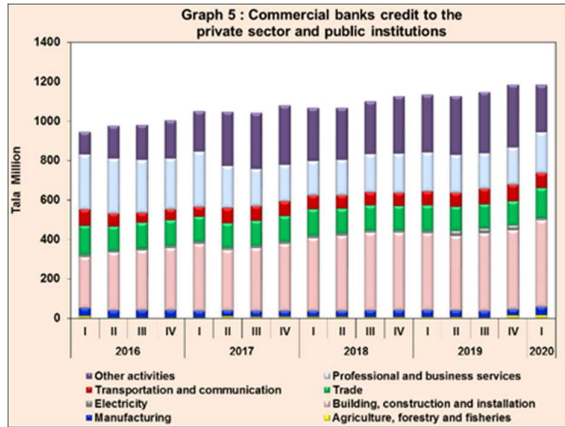
On interest rates, the CBS securities overall weighted average yield (or official rate) edged down to 0.15 percent from 0.17 percent as at the end of last quarter, and from 0.18 percent of March the previous year.

As for commercial banks’ interest rates, the weighted average deposit (WAD) rate increased by 38 basis points to 2.76 percent over the past quarter but was 5 basis points lower than that of a year ago. Similarly, the weighted average lending (WAL) rate picked up 8 basis points to 8.87 percent, though it was 18 basis points lower than the same quarter last year. As a result, the overall weighted average interest margin narrowed to 6.11 percent from 6.41 percent in December 2019 quarter, and 6.25 percent margin in March 2019. (See Graph 4.)



Total commercial banks’ lending to the private sector and public institutions combined contracted by \$3.02 million (or 0.3 percent) to \$1,181.29 million over the previous quarter corresponding to the higher cost of lending or \$49.39 million higher on an annual basis. By industry, decreases were recorded for

‘electricity, gas and water’, ‘transportation, storage and communication’ and ‘other activities’ sectors. Consequently, the annual average credit growth stood at 5.2 percent from 5.5 percent in December quarter. (See Graph 5.)



According to the latest national accounts figures from the Samoa Bureau of Statistics (SBS), real gross domestic product (RGDP) in the March quarter of 2020 dropped by 2.6 percent when compared to the previous quarter and was 4.2 percent lower than the same quarter in 2019. The current performance accounted for reductions in “Accommodation & Restaurants”, “Businesses Services”, “Construction”, “Transport”, “Communication”, “Public Administration” and “Fishing” sectors to name a few over the previous quarter.

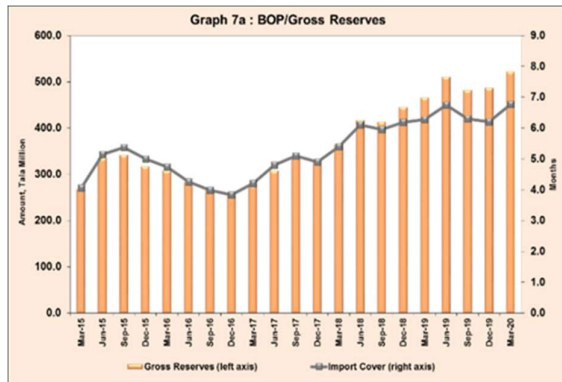
On the contrary, total lending of the non-bank financial institutions (NFIs) to the private sector and public institutions expanded by \$9.87 million to \$894.07 million. This was mainly due to an increase of \$5.97 million in lending to the private sector and \$3.90 million expansion in those to the state owned enterprises (SOEs) or public institutions.

On an annual average basis, the annual growth rate of RGDP up to the March quarter of 2020, fell to 0.7 percent from 2.3 percent in the December quarter 2019 and also lower than 1.6 percent in the March quarter of 2019. Moreover, the nominal GDP per capita narrowed 1.6 percent to \$2,673.6 per person from the previous quarter. For the twelve months up to March 2020, the nominal GDP per capita increased to \$11,056 per person from \$10,158 per person in the same period last year.

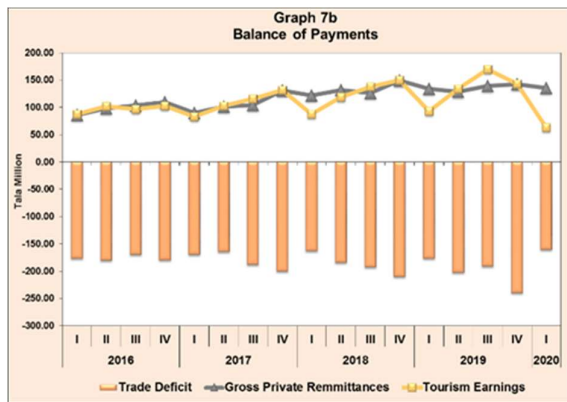
All in all, total money supply (M2) recorded a decline of \$20.91 million (or 1.7 percent) to \$1,221.95 million, noting a further decrease of \$23.40 million over the year. Responsible for this drop was a decrease of \$28.17 million in net domestic assets (NDA) outweighed an increase of \$7.25 million in net foreign assets (NFA). As a result M2 grew by 5.8 percent on an annual average basis, way below its annual growth of 10.1 percent in March of last year. (See Graph 6.)

External Sector

The balance of payments (BOP) recorded an overall surplus of \$31.2 million in the March 2020 quarter, following a \$13.3 million deficit in the previous quarter. The gross official foreign reserves widened by 7.7 to \$524.0 million during the quarter. This was sufficient to cover the 6.8 months of imports, up from 6.2 months in the December 2019 quarter. (See Graph 7a).



The current account balance recorded a deficit of \$9.34 million in the March quarter, up from a deficit of \$7.0 million in the previous quarter. This upward trend in deficit reflected a reduction in the “Balance on Secondary Income” surplus coupled with the drop in “Balance on Trade in Services” account surplus. (See Graph 7b.)



The deficit in “Balance on Trade in Goods” edged down by 29.7 percent over the previous quarter, in light of substantial decreases in both import payments and export earnings by \$83.2 million and \$12.0 million respectively in the first quarter of 2020.

Total export earnings tumbled further by 14.4 percent (or \$4.67 million) to \$27.8 million in the first quarter of 2020. This was due to a 22.8 percent reduction in domestically produced exports (down \$4.97 million) despite a 2.8 percent increase in re-exports (up \$0.3 million). The lower monthly export receipts for the quarter reflected reductions from fresh fish, beer, taro, kava and coconuts. As a result, it was also 9.9 percent lower when compared to the same quarter in 2019.

Import payments declined moderately by 30.5 percent (or \$83.2 million) to \$189.30 million in the March quarter 2020 or 9.0 percent lower than the same quarter last year. This was largely underpinned by lower non-petroleum private sector imports (down by 32.4 percent), petroleum imports (down by 26.6 percent) and government imports (down by 16.4 percent).

Total Visitor Arrivals recorded a substantial decrease of 52.1 percent over the previous quarter. This massive reduction was due to the decrease in visitors from all its source markets such as New Zealand, Australia and USA. When compared to the same quarter last year, total arrivals fell further by 36.2 percent to 21,673 people. Consequently, visitor earnings fell by 55.9 percent (or \$80 million) to \$63.0 million over the last quarter and was 34.6 percent (or \$33 million) lower over the year.

Private Remittances recorded a 4.4 percent (or \$6.3 million) decrease to \$135.73 million over the last quarter but increased by 1.3 percent (or \$1.8 million) over the same quarter last year. This slight increase over the year reflected increases in funds from New Zealand, American Samoa and Other Countries directed mainly to individuals, families and households.

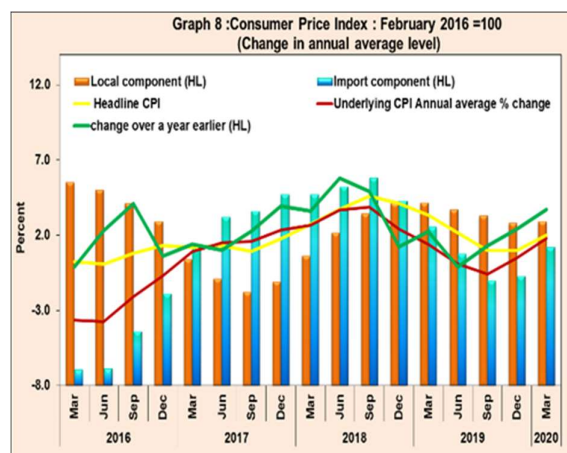
Price Developments

The latest update on Headline Consumer Price Index (CPI) highlighted an increase of 0.8 percent over the December 2019 quarter and 3.7 percent higher than in the same quarter last year.

Contributing to the rise were average expansions of 1.5 percent and 0.1 percent in both local and imported component respectively, mainly on ‘food and non-alcoholic beverages’, ‘alcoholic beverage and tobacco’, ‘clothing and footwear’, ‘furnishing, household equipment and maintenance’, ‘recreation and culture’, ‘restaurants’ and ‘miscellaneous goods and services’ sub-indexes.

As a result, the annual average inflation rate jumped to 2.0 percent in the March quarter from 1.0 percent in the previous period but was much lower than the 3.3 percent in March 2019.

The underlying CPI remained the same for the March 2020 quarter but was 4.2 percent higher when compared to the same quarter in 2019. On an annual average basis, the underlying inflation rate edged up to 1.8 percent from 0.5 percent in the preceding quarter and was much higher than the -0.8 percent in March 2019. (See Graph 8.)



III. PRUDENTIAL SUPERVISION

For the quarter ended on 31 March 2020, the banking system recorded increases in the level of total assets by 0.2 percent (\$3.3 million) to \$1,750.7 million over the quarter and 2.9 percent (\$49.6 million) over the last twelve months period. Banking system total liabilities decreased by 0.8 percent (\$12.1 million) over December 2019 but increased by 2.4 percent (\$33.6 million) as compared to March 2019.

The composition of the commercial banks' assets consisted mainly of loans and advances (net) of \$1,140.5 million (65.1 percent of total assets), currency and deposits (including cash, reserves and deposits with banks) combined at \$402.5 million (23.0 percent), nonfinancial assets of \$129.5 million (7.4 percent), debt securities and other assets at \$57.1 million (3.3 percent) and \$21.1 million (1.2 percent) in that order.

Total lending portfolio of \$1,179.9 million increased by 1.0 percent (\$11.4 million) over the previous quarter. On an annual comparison total loans and advances increased by 4.7 percent (\$52.5 million). The allocation of loans and advances by sectors during the quarter revealed increases in loans to businesses and households sectors.

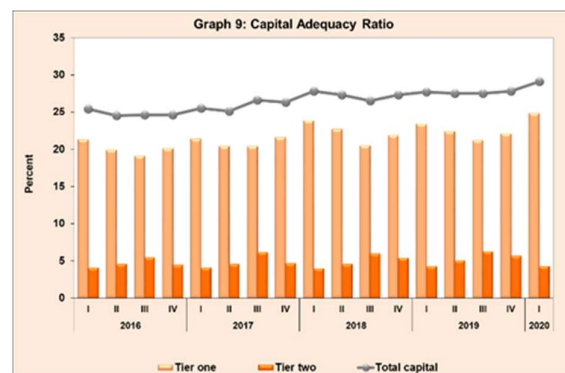
Total currency and deposit liabilities showed a reduction by 1.1 percent (\$15.7 million) over the past three months to \$1,368.7 million. On an annual comparison, total currency and deposit liabilities recorded an increase of 3.2 percent (\$42.6 million) due mainly to the growth in the level of domestic deposits. Time deposits stood at \$673.1 million represented 49.2 percent of total deposits, demand deposits of \$540.8 million accounted for 39.5 percent while savings deposits of \$154.8 million made up 11.3 percent of total deposit liabilities.

Contingent and off-balance sheet items of \$166.8 million (9.5 percent of total assets), went up by 11.8 percent (\$17.6 million) on a quarterly basis and similarly by 10.8 percent (\$16.3 million) as compared to the same period a year ago. The significant movement on annual

comparison was caused mainly by the increases in transaction related items and unused credit commitments which were partly offset by the drop in documentary LCs (letter of credit) and unmatured foreign exchange contracts.

At \$276.8 million, capital adequacy ratio of 29.1 percent improved by 1.3 percent over the quarter and continued to stay well above the CBS minimum requirement of 15.0 percent.

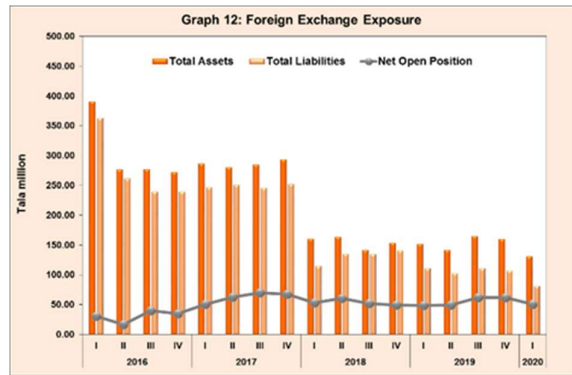
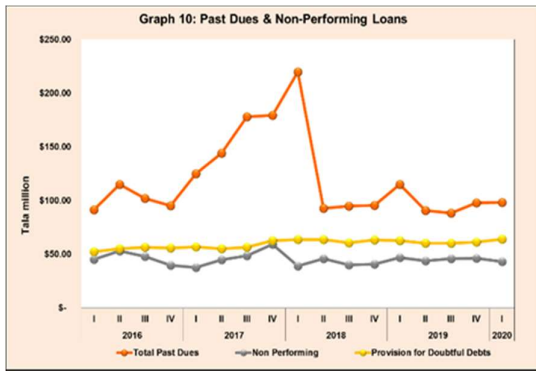
Tier 1 capital ratio of 24.8 percent also continued to trend comfortably above the CBS minimum requirement of 7.5 percent. (See Graph 9).



The overall system liquidity level of \$309.7 million increased remarkably by 10.6 percent (\$29.7 million) over the previous quarter and represented 23.6 percent of the total domestic deposit liabilities.

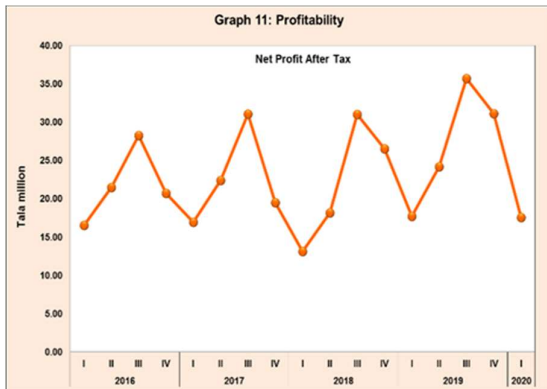
The overall level of non-performing loans (NPLs) of \$43.2 million, recorded an improvement (decrease) by 6.5 percent (\$3.0 million) over the previous quarter and as compared to March 2019, non-performing loans dropped further by 7.8 percent (\$3.7 million). At this level, total NPLs accounted for 3.7 percent of total loans and advances respectively.

In relation thereto, total provision for bad and doubtful debts of \$64.1 million accounted for 5.4 percent of total loans and advances and provided sufficient coverage for non-performing loans. (See Graph 10.)



At a combined figure of \$24.0 million, the banking system’s pre tax profit level slightly went down by 1.1 percent (\$0.3 million) compared to the same period a year ago.

Total net profit after tax of \$17.5 million, reflected a return on average network and average assets of 32.9 percent and 5.5 percent respectively. (See Graph 11).



In terms of performance, the banking system efficiency level is reflected at 65.8 percent compared to 61.4 percent registered a year ago. The combined foreign assets of the commercial banks amounted to \$130.8 million as compared to total foreign liabilities of \$81.5 million. At this level, it showed a net long open position of \$50.5 million or 18.3 percent of the banking system’s total capital. (See Graph 12.)

V. STATISTICAL TABLES.

TECHNICAL NOTES

Data published in this Bulletin are prepared on the basis of latest available information. From time to time several statistical tables are substantially up-dated in the light of revised figures.

Roman figures in the tables refer to quarters of the year.

Abbreviations used are:

- e = Estimate
- p = Provisional
- r = Revised
- n.a = Not yet available
- n.e.i = Not elsewhere included
- e.p = End of period
- d.p = During period
- = Nil
- .. = Negligible
- SAT = Samoan Tala

A – MONEY & BANKING

1. Depository Corporations Survey

Table A-1

DEPOSITORY CORPORATIONS SURVEY*
Amounts in Tala Million

End of Period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
1) Net Foreign Assets ⁽⁴⁾	172.89	167.23	162.05	199.26	253.08	293.25	313.95	375.81	373.60	421.77	441.31	473.64	452.90	465.95	473.20
Claims on Non-residents	412.54	403.59	432.81	465.48	499.12	534.75	474.53	524.38	513.87	538.43	621.15	653.34	635.36	616.20	619.58
Liabilities to Non-residents	-239.65	-236.36	-270.76	-266.22	-246.04	-241.50	-160.58	-148.57	-140.28	-116.66	-179.84	-179.70	-182.46	-150.25	-146.38
2) Domestic Claims	981.97	981.78	968.74	979.73	998.45	1,020.18	979.17	968.64	992.30	999.27	1,052.51	1,012.70	1,003.46	1,029.13	1,030.85
a. Net Claims on Central Government	-104.17	-127.05	-160.16	-171.22	-144.48	-157.14	-185.32	-197.39	-206.37	-224.16	-175.53	-212.48	-240.62	-248.94	-231.97
Claims on Central Government	47.73	38.83	17.30	11.55	13.14	12.60	11.40	9.81	10.59	17.89	12.99	5.18	5.01	0.16	10.04
Liabilities to Central Government	-151.90	-165.87	-177.46	-182.77	-157.62	-169.74	-196.72	-207.20	-216.96	-242.05	-188.52	-217.66	-245.63	-249.10	-242.01
b. Claims on Other Sectors ⁽⁴⁾	1,086.14	1,108.82	1,128.90	1,150.94	1,142.94	1,177.32	1,164.49	1,166.03	1,198.67	1,223.43	1,228.04	1,225.18	1,244.08	1,278.06	1,281.06
Claims on Other Financial Corporations	113.35	119.40	115.69	114.09	114.33	139.61	137.60	139.13	138.24	138.96	135.38	138.82	122.30	118.67	112.38
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non-financial Corporations	21.78	21.67	21.72	14.68	14.29	14.70	12.59	12.28	11.88	10.25	10.23	9.79	11.03	11.30	8.63
Claims on Private Sector	951.01	967.75	991.50	1,022.18	1,014.32	1,023.01	1,014.30	1,014.62	1,048.55	1,074.22	1,082.43	1,076.57	1,110.75	1,148.09	1,151.84
3) Broad Money Liabilities/Money Supply M2 [(1+2) - (4+5+6+7+8+9+10)]	928.75	947.94	929.85	965.22	1,035.11	1,092.09	1,060.48	1,124.44	1,145.88	1,187.74	1,245.35	1,236.32	1,196.56	1,242.86	1,221.95
Currency Outside Depository Corporations	65.55	78.27	62.45	67.03	69.27	87.29	73.57	75.22	90.66	103.18	91.89	97.61	99.894	108.579	91.657
Transferrable Deposits ⁽²⁾	338.41	344.40	328.85	338.47	377.03	409.09	366.03	424.08	410.67	422.59	485.07	468.58	441.600	442.059	428.339
Other Deposits ⁽³⁾	524.79	525.27	538.55	559.72	588.82	595.71	620.88	625.14	644.55	661.97	668.40	670.13	655.609	692.222	701.952
Securities Other than Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000
4) Deposits Excluded from Broad Money	0.94	0.90	0.89	0.89	0.90	0.95	0.95	0.94	0.95	0.95	0.00	0.00	0.950	0.950	0.000
5) Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000
6) Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000
7) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000
8) Insurance Technical Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.000	0.000
9) Shares and Other Equity	233.82	222.05	233.53	234.72	246.80	252.23	263.76	259.96	256.48	264.77	275.07	268.00	274.094	283.744	300.072
10) Other Items (Net)	-8.65	-21.88	-33.49	-21.86	-31.28	-31.84	-32.06	-40.89	-37.41	-32.41	-26.60	-17.97	-15.241	-32.478	-17.971

* The Depository Corporations Survey covers and consolidates the accounts of the Central Bank of Samoa and commercial banks.

Depository corporations is a term that refers collectively to a country's central/reserve bank and commercial banks

(1) This significant increase due to the transfer of International Monetary Fund (IMF) accounts from the Ministry of Finance (MOF) to the Central Bank of Samoa (CBS).

(2) This includes demand deposits and foreign currency deposits by residents and their interest payable. Transferable Deposits and Currency Outside Depository Corporations are the main components of Narrow Money (M1). For figures on the specific types of deposits, refer to table A-4

(3) This includes saving deposits and time deposits and their interest payable. Other Deposits is the main component of Quasi Money (M3).

For figures on these specific types of deposits, please refer to table A-4.

(4) From October 2014 onwards, the figures for these categories have been revised due to certain foreign currency loans being reclassified to their correct entries.

2. Currency Issue and Money

Table A-2

CURRENCY ISSUE AND MONEY

Amount in Tala Million

End of period	Currency Issued ⁽¹⁾	Currency at ODCs ⁽²⁾	Currency outside Depository Corporations 3 = 1-2	Transferable Deposits		Narrow Money (M1)	
				Demand Deposits	FCDs ⁽³⁾ of Residents	6 = 3+4+5	% Change over a Year Earlier
	1	2		4	5		6
2016/17 July	86.08	20.93	65.15	285.69	66.23	417.07	8.4
August	90.61	28.01	62.61	263.84	64.35	390.80	1.5
September	88.17	22.62	65.55	270.33	68.09	403.97	4.1
October	88.62	27.38	61.24	265.96	59.05	386.24	-1.1
November	85.93	25.43	60.50	264.40	75.95	400.86	2.8
December	116.77	38.50	78.27	261.89	82.52	422.68	13.1
January	87.06	25.46	61.61	292.09	76.60	430.30	10.9
February	85.26	26.11	59.15	283.34	73.35	415.84	9.9
March	84.05	21.59	62.45	259.54	69.31	391.30	0.2
April	85.74	21.96	63.78	267.47	71.87	403.12	5.8
May	90.11	23.83	66.29	268.44	73.44	408.17	9.2
June	89.61	22.58	67.03	270.83	67.64	405.50	2.9
2017/18 July	94.01	28.01	66.01	278.64	76.19	420.83	0.9
August	91.63	22.85	68.79	297.58	76.97	443.33	13.4
September	90.97	21.70	69.27	297.51	79.52	446.30	10.5
October	91.06	26.48	64.58	301.46	84.09	450.13	16.5
November	91.18	25.68	65.50	311.79	111.64	488.92	22.0
December	123.09	35.80	87.29	310.73	98.36	496.38	17.4
January	99.45	29.99	69.47	291.79	76.08	437.34	1.6
February	95.96	29.59	66.37	294.39	76.26	437.03	5.1
March	99.85	26.29	73.57	297.58	68.45	439.60	12.3
April	93.12	27.95	65.17	302.11	73.40	440.68	9.3
May	104.05	28.80	75.25	329.66	63.72	468.62	14.8
June	101.62	26.41	75.22	353.39	70.70	499.30	23.1
2018/19 July	106.87	32.00	74.87	342.28	75.96	493.10	17.2
August	106.89	25.10	81.79	335.61	74.54	491.94	11.0
September	116.89	26.23	90.66	333.36	77.31	501.33	12.3
October	114.19	29.04	85.14	322.22	87.06	494.42	9.8
November	114.50	28.14	86.36	351.64	80.99	518.99	6.1
December	142.51	39.34	103.18	345.67	76.93	525.77	5.9
January	115.30	27.01	88.28	385.91	68.74	542.93	24.1
February	116.88	27.89	88.99	414.50	76.21	579.70	32.6
March	117.22	25.33	91.89	408.26	76.81	576.96	31.2
April	122.80	30.34	92.45	409.30	74.49	576.25	30.8
May	126.86	28.42	98.44	406.86	74.09	579.39	23.6
June	124.25	26.65	97.61	402.91	65.68	566.19	13.4
2019/20 July	133.66	29.95	103.71	389.01	65.71	558.43	13.2
August	128.42	26.22	102.20	391.26	58.08	551.54	12.1
September	128.78	28.89	99.89	383.00	58.07	540.96	7.9
October	127.99	31.96	96.03	520.04	48.39	664.46	34.4
November	125.98	27.69	98.29	526.11	54.06	678.45	30.7
December	153.77	45.19	108.58	542.15	64.29	715.02	36.0
January	115.30	27.01	88.28	520.75	68.74	677.77	24.8
February	116.88	27.89	88.99	521.35	76.21	686.55	18.4
March	117.22	25.33	91.89	523.06	76.81	691.76	19.9

(1) Notes and coin.

(2) *Other Depository Corporations* (ODCs) is the IMF terminology for *commercial banks*.

(3) This is *Foreign Currency Deposits* and their interest payable.

3. Money and Money Supply

Table A-3

MONEY AND MONEY SUPPLY

Amounts in Tala million

End of Period	Narrow Money (M1)	Quasi - Money ⁽¹⁾			Money Supply (M2)	
		Other Deposits		Total 4=2+3	6=1+4	% change over a year earlier 8
		Savings 2	Time 3			
1	2	3	4=2+3	6=1+4	8	
2016/17 July	417.07	131.19	364.97	496.16	913.23	5.2
August	390.80	133.00	383.99	516.99	907.78	4.8
September	403.97	135.36	389.43	524.79	928.75	7.1
October	386.24	133.92	397.04	530.96	917.20	4.3
November	400.86	129.93	392.72	522.65	923.51	4.8
December	422.68	132.54	392.73	525.27	947.94	9.2
January	430.30	131.85	388.68	520.53	950.83	7.7
February	415.84	133.08	395.45	528.53	944.37	7.5
March	391.30	128.87	409.69	538.55	929.85	4.5
April	403.12	130.21	425.84	556.05	959.17	6.9
May	408.17	131.09	428.14	559.22	967.40	9.3
June	405.50	132.73	426.99	559.72	965.22	7.8
2017/18 July	420.83	135.29	429.98	565.27	986.10	8.0
August	443.33	139.12	435.99	574.50	1017.84	12.1
September	446.30	140.87	447.95	588.82	1035.11	11.5
October	450.13	141.35	449.58	590.92	1041.06	13.5
November	488.92	136.25	447.30	583.55	1072.47	16.1
December	496.38	137.10	458.61	595.71	1092.09	15.2
January	437.34	134.17	481.67	615.84	1053.17	10.8
February	437.03	134.81	481.69	616.49	1053.52	11.6
March	439.60	135.52	485.36	620.88	1060.48	14.0
April	440.68	136.33	495.27	631.60	1072.28	11.8
May	468.62	140.81	477.69	618.50	1087.12	12.4
June	499.30	139.95	485.20	625.14	1124.44	16.5
2018/19 July	493.10	149.89	489.17	639.06	1132.16	14.8
August	491.94	150.44	498.60	649.03	1140.97	12.1
September	501.33	146.86	497.70	644.55	1145.88	10.7
October	494.42	147.16	510.47	657.63	1152.05	10.7
November	518.99	142.12	513.15	655.27	1174.26	9.5
December	525.77	146.51	515.46	661.97	1187.74	8.8
January	542.93	143.18	520.75	663.93	1206.86	14.6
February	579.70	143.35	521.35	664.70	1244.40	18.1
March	576.96	145.33	523.06	668.40	1245.35	17.4
April	576.25	147.16	534.44	681.60	1257.85	17.3
May	579.39	147.16	527.13	674.29	1253.68	15.3
June	566.19	147.16	521.20	668.35	1234.54	9.8
2019/20 July	558.43	158.75	511.12	669.87	1228.30	8.5
August	551.54	158.14	512.99	671.13	1222.67	7.2
September	540.96	156.05	499.56	655.61	1196.57	4.4
October	664.46	158.14	512.99	671.13	1335.59	15.9
November	678.45	156.05	499.56	655.61	1334.06	13.6
December	715.02	158.14	512.99	671.13	1386.15	16.7
January	677.77	143.18	520.75	663.93	1341.70	11.2
February	686.55	143.35	521.35	664.70	1351.25	8.6
March	691.76	145.33	523.06	668.40	1360.16	9.2

(1) Excludes deposits of the Government and the Banking System.

4. Structure of Money Supply

Table A-4

STRUCTURE OF MONEY SUPPLY
Percentage of Total

End of period	2015/16				2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
1) Narrow Money (M1)	44.7	43.1	43.87	44.03	43.50	44.59	42.08	42.01	43.12	45.45	41.45	44.40	43.75	44.27	46.33	45.80	45.21	44.30	42.57
Currency outside banks	6.4	6.6	6.53	6.86	7.06	8.26	6.72	6.94	6.69	7.99	6.94	6.69	7.91	8.69	7.38	7.89	8.35	8.74	7.52
Transferable Deposits	38.3	36.5	37.34	37.17	36.44	36.33	35.37	35.07	36.42	37.46	34.52	37.72	35.84	35.58	38.95	37.90	36.86	35.57	35.05
Demand deposits	30.5	28.3	32.32	30.80	29.11	27.63	27.91	28.06	28.74	28.45	28.06	31.43	29.09	29.10	32.78	32.59	32.01	30.40	30.03
Foreign currency deposits of residents	7.85	8.21	5.02	6.37	7.33	8.70	7.45	7.01	7.68	9.01	6.46	6.29	6.75	6.48	6.17	5.31	4.85	5.17	5.03
2) Quasi Money (M3)	55.3	56.9	56.13	55.97	56.50	55.41	57.92	57.99	56.88	54.55	58.55	55.60	56.25	55.73	53.67	54.20	54.79	55.70	57.44
Other Deposits	55.3	56.9	56.13	55.97	56.50	55.41	57.92	57.99	56.88	54.55	58.55	55.60	56.25	55.73	53.67	54.20	54.79	55.70	57.44
Savings deposits	14.5	14.3	14.05	14.47	14.57	13.98	13.86	13.75	13.61	12.55	12.78	12.45	12.82	12.34	11.67	12.05	13.04	12.07	12.43
Time deposits	40.8	42.6	42.08	41.50	41.93	41.43	44.06	44.24	43.28	41.99	45.77	43.15	43.43	43.40	42.00	42.16	41.75	43.62	45.01
3) Broad Money/Money Supply (1+2)	<u>100.0</u>	<u>100.0</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
In tala million	867.53	868.41	890.10	895.29	928.75	947.94	929.85	965.22	1035.11	1092.09	1060.48	1124.44	1145.88	1187.74	1245.35	1236.32	1196.56	1242.86	1221.95

5. Denominations of Currency on Issue.

Table A-5

DENOMINATIONS OF CURRENCY ON ISSUE
Amounts in Tala thousand

End of Period	Total notes and coin	Notes								
		\$1	\$2	\$5	\$10	\$20	\$50 ⁽²⁾	\$100	Total	Coin ⁽¹⁾
2016/17 July	88024	0	0	2151	5798	7145	14029	54194	83317	4707
August	90615	0	0	2256	6183	8056	14553	54494	85542	5073
September	88169	0	0	2143	6043	7697	11229	56141	83253	4916
October	88492	0	0	2206	6243	7817	11629	55691	83586	4906
November	85806	0	0	1976	5804	7687	11955	53489	80911	4895
December	116713	0	0	2491	7774	10008	24880	66239	111392	5321
January	87005	0	0	2343	6419	6818	13806	52388	81774	5231
February	85261	0	0	1986	6109	6868	12856	52387	80206	5055
March	84049	0	0	2178	5854	6689	12557	51687	78965	5084
April	85739	0	0	2090	6249	6859	12456	52886	80540	5199
May	90115	0	0	2048	6208	7259	13357	55937	84809	5306
June	89609	0	0	2225	6438	8219	12582	54837	84301	5308
2017/18 July	94012	0	0	2333	6468	7699	15232	56837	88569	5443
August	91634	0	0	2195	6143	7829	12457	57537	86161	5473
September	90967	0	0	1898	5669	7240	13082	57535	85424	5543
October	91059	0	0	1935	5468	7000	13208	57835	85446	5613
November	91180	0	0	1990	5898	7260	12733	57735	85616	5564
December	123093	0	0	2445	7248	9620	22607	75235	117155	5938
January	87568	0	0	2343	6419	6818	13806	52388	81774	5794
February	86002	0	0	1986	6109	6868	12856	52387	80206	5796
March	84877	0	0	2178	5854	6688	12557	51687	78964	5913
April	93118	0	0	2291	6047	7229	12255	59492	87314	5804
May	104046	0	0	2381	6877	8699	17230	62842	98029	6017
June	101624	0	0	2364	6707	8749	15455	62342	95617	6007
2018/19 July	106821	0	0	2376	7007	8520	19605	63091	100599	6222
August	113679	0	0	2243	6772	9600	17780	70941	107336	6343
September	116879	0	0	2068	6277	8741	16781	76740	110607	6272
October	114187	0	0	2111	6728	8452	18880	71539	107710	6477
November	114496	0	0	2288	6578	9032	17055	73188	108141	6355
December	142512	0	0	2511	8343	10201	25755	88938	135748	6764
January	116894	0	0	2432	7137	9173	17854	73588	110184	6710
February	116876	0	0	2392	6472	8284	19381	73735	110264	6612
March	117217	0	0	2177	6442	8314	17056	76635	110624	6593
April	122793	0	0	2299	6127	8364	18981	80234	116005	6788
May	126858	0	0	2459	6763	8965	19307	82632	120126	6732
June	124251	0	0	2371	6666	9054	18580	80728	117399	6852
2019/20 July	133661	0	0	2452	6951	9664	22578	84921	126566	7095
August	134748	0	0	2517	7053	9755	21403	86669	127396	7352
September	135111	0	0	2424	6924	9016	20278	89117	127759	7352
October	134451	0	0	2563	7068	8665	19703	88967	126968	7483
November	132547	0	0	2461	7014	8535	17929	89017	124957	7590
December	162394	0	0	2811	8239	10135	27478	106017	154685	7709
January	139628	0	0	2560	7288	9287	21079	91614	131828	7800
February	134064	0	0	2582	7018	8347	18353	89964	126264	7800
March	134908	0	0	2659	6798	7658	19528	90465	127108	7800

(1) The issuance of new coins became effective in October 2011 to replace an old set.

(2) Effective May 2012, the new commemorative \$50 note issued to mark Samoa's 50th Anniversary.

6. Structure of the Financial System.

Table A-6

STRUCTURE OF THE FINANCIAL SYSTEM (1)
Percentage shares in total

End of Period	Balance Sheet Totals										Domestic Credit										
	2017/18				2018/19				2019/20		2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Ministry of Finance (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.0	-1.0	-1.1	-1.0	-1.1	-0.9	-1.2	-1.1	-1.1	-1.1	-1.0
Central Bank of Samoa	17.2	16.9	18.0	18.4	18.4	18.8	18.8	19.6	19.5	19.3	0.3	0.3	0.3	0.2	0.2	4.9	4.9	4.9	4.7	4.4	4.2
Commercial banks	47.5	48.4	46.7	45.9	46.7	46.7	46.7	45.6	45.7	45.6	56.9	57.1	56.9	57.3	57.3	54.3	55.0	53.7	53.8	54.0	53.5
Australia New Zealand Bank (Samoa)	17.0	16.8	15.4	14.6	14.7	15.2	14.0	13.2	13.0	12.9	19.4	17.8	17.4	16.8	16.4	15.2	14.9	13.9	14.0	13.7	13.8
Bank of South Pacific (Samoa) Limited	13.2	13.7	14.1	14.4	14.2	13.5	14.6	14.5	14.9	14.6	15.2	15.8	16.1	16.3	17.3	16.5	17.1	17.3	17.6	17.6	16.8
National Bank of Samoa Limited	9.0	9.4	8.5	8.0	8.5	8.9	9.1	8.7	8.5	8.9	11.4	12.3	12.1	12.7	12.4	12.2	12.4	12.1	12.1	12.9	12.9
Samoa Commercial Bank Limited	8.3	8.5	8.7	8.9	9.2	9.0	8.9	9.2	9.3	9.1	11.0	11.1	11.4	11.5	11.2	10.4	10.7	10.3	10.1	9.9	10.0
Non monetary financial institutions	35.2	34.8	35.3	35.7	34.9	34.6	34.5	34.8	34.8	35.1	43.9	43.7	43.9	43.5	43.5	41.7	41.3	42.5	42.7	42.6	43.3
National Provident Fund	19.7	19.7	20.5	20.1	20.2	20.2	20.1	20.3	20.4	20.7	24.6	24.9	25.5	25.9	26.2	24.9	25.5	25.8	26.5	26.6	26.6
Development Bank of Samoa	6.6	6.4	6.4	6.3	6.2	6.0	5.8	5.9	5.7	6.0	8.6	8.5	8.5	8.5	8.1	7.9	7.3	7.7	7.1	7.8	6.9
General Insurance Companies (4)	1.8	1.9	1.4	2.3	1.4	1.4	1.5	1.5	1.4	0.7	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.9	0.9	0.0	0.9
Samoa Life Assurance Corp.	1.5	1.3	1.4	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.7	1.6	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.7	1.6
Public Trust Office	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.4
Samoa Housing Corporation	1.7	1.6	1.4	1.7	1.7	1.7	1.7	1.8	1.8	2.0	2.6	2.6	2.3	2.7	2.6	2.5	2.5	2.8	2.9	3.0	2.9
Unit Trust of Samoa (2)	3.7	3.7	3.9	3.7	3.7	3.6	3.9	3.9	3.9	4.1	5.1	4.9	4.7	3.3	3.6	3.5	3.2	3.4	3.4	3.3	4.1
TOTAL	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
Amounts in Tala million	3382.69	3472.48	3385.85	3540.21	3532.48	3616.99	3724.44	3783.61	3866.91	3918.54	1818.50	1828.40	1813.39	1798.19	1859.45	2021.73	2001.43	2024.69	2087.59	2140.06	2182.18

(1) Gross claims of financial institutions on the Government of Samoa, domestic non-financial public enterprises and the private sector. However, the Ministry of Finance's (MOF) claims on and liabilities to Government are recorded on a net basis.

(2) UTOS began reporting to CBS late 2013

(3) As of March 2015, the MOF balance sheet totals are now zero due to the shift of IMF account to Central Bank of Samoa (CBS) (please see Table A-9)

(4) Effective December 2015, General Insurance Companies data have been included in the coverage of the Non-monetary Financial Institutions (aka Other Financial Corporations) as recommended by the International Monetary Financial Statistics Manual (MFSM)

7. Financial Corporations Survey.

Table A-7

FINANCIAL CORPORATIONS SURVEY (1) (3)

End of Period	2016/17				2017/18				2018/19				2019/20		
	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20
1) Net Foreign Assets ⁽²⁾	205.39	202.85	200.61	232.66	290.46	334.07	348.17	418.06	407.98	461.77	496.43	535.90	526.42	540.34	547.14
Claims on Non Residents	464.64	459.94	490.25	516.65	553.82	592.66	530.99	582.73	563.29	593.77	689.04	728.00	719.56	702.02	702.77
Liabilities to Non Residents	-259.25	-257.09	-289.64	-283.99	-263.36	-258.59	-182.82	-164.67	-155.31	-132.00	-192.61	-192.11	-193.14	-161.68	-155.63
2) Domestic Claims	1,582.73	1,624.19	1,610.91	1,631.50	1,675.26	1,678.24	1,636.05	1,643.73	1,683.74	1,703.08	1,762.35	1,687.67	1,794.17	1,840.90	1,859.33
a) Net Claims on Central Government	-74.01	-97.75	-131.07	-144.40	-119.04	-133.02	-162.69	-152.73	-160.42	-179.37	-131.93	-165.76	-193.78	-202.68	-195.21
Claims on Central Government	91.66	81.44	58.67	50.84	50.70	48.40	45.64	65.51	67.46	73.35	67.24	60.27	60.05	54.47	64.47
Liabilities to Central Government	-165.67	-179.19	-189.74	-195.24	-169.73	-181.42	-208.33	-218.24	-227.88	-252.72	-199.17	-226.03	-253.83	-257.16	-259.68
b) Claims on Other Sectors ⁽²⁾	1,656.74	1,721.93	1,741.98	1,775.91	1,794.30	1,811.26	1,798.74	1,796.46	1,844.16	1,882.45	1,894.28	1,853.43	1,987.95	2,043.59	2,054.54
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	77.24	76.83	74.78	71.50	69.91	69.13	64.29	42.60	48.19	43.92	45.80	49.44	54.59	53.72	54.95
Claims on Private Sector	1,579.51	1,645.10	1,667.19	1,704.40	1,724.39	1,742.13	1,734.45	1,753.86	1,795.97	1,838.53	1,848.48	1,803.99	1,933.36	1,989.87	1,999.59
3) Currency Outside of Financial Corporations	65.55	78.27	62.45	67.03	69.27	87.29	73.57	75.22	90.66	103.18	91.89	97.61	99.89	108.58	91.66
4) Deposits	750.67	750.43	756.00	808.95	857.13	851.17	868.10	893.57	926.18	951.92	999.07	1006.19	989.82	1013.33	993.13
5) Securities Other Than Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6) Loans	35.00	35.00	32.00	28.00	28.00	28.00	30.00	26.00	21.00	21.00	21.00	21.00	21.00	24.00	19.00
7) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8) Insurance Technical Reserves	619.53	630.89	635.32	664.06	678.98	681.89	678.86	748.98	724.02	733.15	739.36	796.69	806.93	817.35	829.05
9) Shares and Other Equity	448.35	458.11	481.36	453.97	475.03	498.05	503.13	491.63	494.45	508.48	558.34	478.11	549.28	576.44	616.33
10) Other Items (Net)	-130.98	-125.66	-155.61	-157.86	-142.69	-134.10	-169.43	-173.60	-164.60	-152.87	-150.88	-176.03	-146.33	-158.45	-142.70

(1) This survey consolidates the accounts of the *Depository Corporations (Central Bank and Commercial banks)* and *Other Non Financial Corporations* or OFCs (also known as *Non-financial Monetary Institutions* or NFIs).

(2) From October 2014 onwards, the figures for these categories have been revised due to certain foreign currency loans being reclassified to their correct entries.

(3) Effective December 2015, General Insurance Companies data have been included in the coverage of the Non-monetary Financial Institutions (aka Other Financial Corporations) as recommended by the International Monetary Financial Statistics Manual (MFSM)

8. Ministry of Finance's Monetary Accounts.

Table A - 8

MINISTRY OF FINANCE'S MONETARY ACCOUNTS (1)

Amounts in Tala million

End of Period	Foreign Assets				Net claims	Total Assets	Foreign Liabilities		
	Deposits	Investments	SDR Holdings(4)	Total	on Govern-ment (2)	=	IMF	Trust Fund	Total
	1	2	3	4=1+2+3	5	Total Liabilities	Accounts	Loans	9=7+8
2016/17 July	13.10	15.53	0.00	28.631	-28.63	0.00	0.00	-	0.00
August	11.69	15.43	0.00	27.122	-27.12	0.00	0.00	-	0.00
September	12.20	15.36	0.00	27.567	-27.57	0.00	0.00	-	0.00
October	11.79	14.82	0.00	26.613	-26.61	0.00	0.00	-	0.00
November	12.09	14.66	0.00	26.748	-26.75	0.00	0.00	-	0.00
December	12.17	14.79	0.00	26.959	-26.96	0.00	0.00	-	0.00
January	12.22	10.38	0.00	22.596	-22.60	0.00	0.00	-	0.00
February	12.43	10.41	0.00	22.842	-22.84	0.00	0.00	-	0.00
March	13.15	10.51	0.00	23.661	-23.66	0.00	0.00	-	0.00
April	9.01	10.63	0.00	19.635	-19.64	0.00	0.00	-	0.00
May	8.18	10.84	0.00	19.015	-19.02	0.00	0.00	-	0.00
June	7.75	10.69	0.00	18.438	-18.44	0.00	0.00	-	0.00
2017/18 July	8.27	10.68	0.00	18.952	-18.95	0.00	0.00	-	0.00
August	8.30	10.94	0.00	19.242	-19.24	0.00	0.00	-	0.00
September	7.99	10.86	0.00	18.847	-18.85	0.00	0.00	-	0.00
October	7.99	11.04	0.00	19.029	-19.03	0.00	0.00	-	0.00
November	8.91	11.18	0.00	20.089	-20.09	0.00	0.00	-	0.00
December	7.47	11.00	0.00	18.475	-18.48	0.00	0.00	-	0.00
January	7.68	11.00	0.00	18.685	-18.69	0.00	0.00	-	0.00
February	7.52	10.85	0.00	18.375	-18.38	0.00	0.00	-	0.00
March	8.52	10.85	0.00	19.368	-19.37	0.00	0.00	-	0.00
April	7.83	10.85	0.00	18.683	-18.68	0.00	0.00	-	0.00
May	8.77	10.85	0.00	19.622	-19.62	0.00	0.00	-	0.00
June	7.74	10.11	0.00	17.855	-17.86	0.00	0.00	-	0.00
2018/19 July	8.62	11.12	0.00	19.743	-19.74	0.00	0.00	-	0.00
August	8.14	11.12	0.00	19.264	-19.26	0.00	0.00	-	0.00
September	8.46	11.21	0.00	19.672	-19.67	0.00	0.00	-	0.00
October	7.71	11.07	0.00	18.778	-18.78	0.00	0.00	-	0.00
November	7.53	10.86	0.00	18.391	-18.39	0.00	0.00	-	0.00
December	8.37	10.86	0.00	19.232	-18.39	0.00	0.00	-	0.00
January	7.84	10.90	0.00	18.742	-18.74	0.00	0.00	-	0.00
February	8.46	10.92	0.00	19.381	-19.38	0.00	0.00	-	0.00
March	8.65	15.97	0.00	24.619	-24.62	0.00	0.00	-	0.00
April	8.66	16.97	0.00	25.629	-25.63	0.00	0.00	-	0.00
May	8.64	15.07	0.00	23.711	-23.71	0.00	0.00	-	0.00
June	8.65	14.36	0.00	23.007	-23.01	0.00	0.00	-	0.00
2019/20 July	8.95	14.93	0.00	23.875	-23.88	0.00	0.00	-	0.00
August	9.03	15.01	0.00	24.041	-24.04	0.00	0.00	-	0.00
September	8.86	14.36	0.00	23.219	-23.22	0.00	0.00	-	0.00
October	8.88	15.62	0.00	24.502	-24.50	0.00	0.00	-	0.00
November	8.91	13.24	0.00	22.154	-22.15	0.00	0.00	-	0.00
December	8.65	14.36	0.00	23.010	-23.01	0.00	0.00	-	0.00
January	7.84	15.00	0.00	22.841	-22.84	0.00	0.00	-	0.00
February	8.46	14.55	0.00	23.016	-23.02	0.00	0.00	-	0.00
March	8.65	13.96	0.00	22.603	-22.60	0.00	0.00	-	0.00

(1) The monetary accounts of the Ministry of Finance relate to the monetary authority type functions of the Government - i.e. the maintenance of accounts with the International Monetary Fund (IMF) and of a proportion of the country's international reserves.

(2) Net claims on the Government comprise contra-entries to the holdings of foreign exchange and SDRs by the Ministry of Finance as well as the net position with the General Department of the IMF and the Trust Fund Loans.

(3) Effective August 2009, SDR Holdings have been adjusted due to SDR allocation of US\$250 billion to member countries by IMF.

(4) IMF accounts were transferred to the Central Bank of Samoa from Ministry of Finance in February 2015.

9. Central Bank Survey.

Table A-9

CENTRAL BANK SURVEY

Amounts in Tala Million

End of Period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
1) Net Foreign Assets	<u>178.30</u>	<u>171.02</u>	<u>198.33</u>	<u>236.39</u>	<u>264.17</u>	<u>258.18</u>	<u>289.53</u>	<u>345.61</u>	<u>340.42</u>	<u>378.16</u>	<u>400.51</u>	<u>448.93</u>	<u>419.37</u>	<u>426.12</u>	<u>459.19</u>
Claims on Non Residents	252.00	241.88	268.72	305.66	334.20	327.22	360.02	413.79	408.61	441.87	463.88	508.68	479.53	482.54	516.98
Liabilities to Non Residents(1)	-73.70	-70.86	-70.39	-69.27	-70.02	-69.04	-70.50	-68.18	69.64	-63.71	-63.37	-59.74	-60.16	-56.42	-57.78
2) Claims on Other Depository Corporations	31.13	36.99	38.84	40.98	53.44	66.15	56.77	43.48	43.36	41.19	44.48	38.88	82.90	84.23	86.10
3) Net Claims on Central Government	<u>-69.45</u>	<u>-84.80</u>	<u>-121.46</u>	<u>-125.41</u>	<u>-105.29</u>	<u>-106.83</u>	<u>-133.76</u>	<u>-142.03</u>	<u>-121.42</u>	<u>-131.12</u>	<u>-115.74</u>	<u>-150.73</u>	<u>-141.40</u>	<u>-147.12</u>	<u>-157.50</u>
Claims on Central Government	36.00	25.00	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities to Central Government	-105.45	-109.80	-124.46	-125.41	-105.29	-106.83	-133.76	-142.03	121.42	131.12	115.74	150.73	141.40	147.12	157.50
4) Claims on Other Sectors	<u>107.58</u>	<u>107.23</u>	<u>105.98</u>	<u>104.07</u>	<u>102.27</u>	<u>100.00</u>	<u>98.99</u>	<u>101.29</u>	<u>99.89</u>	<u>98.57</u>	<u>97.09</u>	<u>99.86</u>	<u>97.27</u>	<u>94.70</u>	<u>92.41</u>
Claims on Other Financial Corporations	101.40	101.68	100.60	99.11	97.42	95.32	94.43	96.87	95.55	94.32	92.94	95.80	93.29	90.97	88.73
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Private Sector	6.17	5.54	5.38	4.96	4.85	4.68	4.57	4.42	4.34	4.26	4.15	4.06	3.99	3.74	3.68
5) Monetary Base	<u>231.02</u>	<u>230.85</u>	<u>224.83</u>	<u>256.54</u>	<u>308.98</u>	<u>303.16</u>	<u>285.89</u>	<u>320.30</u>	<u>341.48</u>	<u>370.69</u>	<u>396.00</u>	<u>407.55</u>	<u>434.69</u>	<u>426.23</u>	<u>443.57</u>
Currency in Circulation	88.17	116.77	84.05	89.61	90.97	123.09	99.85	101.62	116.89	142.51	117.22	124.25	128.78	153.77	128.13
Liabilities to Other Depository Corporations	142.85	114.08	140.78	166.93	218.01	180.06	186.04	218.68	224.59	228.18	278.78	283.30	305.91	272.46	315.44
Liabilities to Other Sectors	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6) Other Liabilities to Other Depository Corporations	5.00	1.00	0.50	0.00	7.00	12.00	21.00	23.50	25.00	19.00	29.99	20.00	11.50	20.00	16.50
7) Deposits and Securities Other Than Shares Excluded from Monetary Base	<u>0.94</u>	<u>0.90</u>	<u>0.89</u>	<u>0.89</u>	<u>0.90</u>	<u>0.95</u>	<u>0.95</u>	<u>0.94</u>	<u>0.95</u>	<u>0.95</u>	<u>0.95</u>	<u>0.95</u>	<u>0.95</u>	<u>0.96</u>	<u>0.85</u>
Deposits Included in Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Securities Other Than Shares Included in Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Deposits Excluded from Broad Money	0.94	0.90	0.89	0.89	0.90	0.95	0.95	0.94	0.95	0.95	0.95	0.95	0.95	0.96	0.85
Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8) Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10) Shares and Other Equity	27.29	11.45	14.59	16.38	16.43	17.82	21.76	19.47	17.10	16.21	16.68	15.99	21.57	22.07	24.48
11) Other Items (Net)	-16.69	-13.76	-19.11	-17.78	-18.72	-16.44	-18.06	-15.86	-22.27	-20.04	-17.28	-7.54	-10.56	-11.31	-5.19

Source : Central Bank of Sāmoa

(1) Effective February 2015, the International Monetary Fund (IMF) Accounts were transferred to the Central Bank of Sāmoa from the Ministry of Finance

10. Other Depository Corporations Survey.

Table A-10

OTHER DEPOSITORY CORPORATIONS SURVEY*

Amounts in Tala Million

End of Period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
1) Net Foreign Assets ⁽¹⁾	<u>-29.64</u>	<u>-27.55</u>	<u>-62.33</u>	<u>-37.14</u>	<u>-11.09</u>	<u>35.08</u>	<u>24.43</u>	<u>30.20</u>	<u>33.18</u>	<u>43.61</u>	<u>40.80</u>	<u>24.70</u>	<u>33.65</u>	<u>39.83</u>	<u>12.32</u>
Claims on Non Residents	136.32	137.94	138.04	159.82	164.92	207.53	114.51	110.59	105.27	96.57	157.28	144.66	155.75	133.65	113.64
Liabilities to Non Residents	-165.95	-165.49	-200.37	-196.96	-176.01	-172.45	-90.08	-80.39	-72.09	-52.96	-116.47	-119.96	-122.10	-93.83	-101.31
2) Claims on Central Bank	<u>170.47</u>	<u>153.58</u>	<u>162.87</u>	<u>189.51</u>	<u>246.71</u>	<u>227.86</u>	<u>233.32</u>	<u>268.58</u>	<u>275.81</u>	<u>286.51</u>	<u>334.10</u>	<u>329.94</u>	<u>346.29</u>	<u>337.80</u>	<u>353.48</u>
Currency	22.62	38.50	21.59	22.58	21.70	35.80	26.29	26.41	26.23	39.34	25.33	26.65	28.89	45.19	31.96
Reserve Deposits and Securities Other Than Shares	142.85	114.08	140.78	166.93	218.01	180.06	186.04	218.68	224.59	228.18	278.78	283.30	305.91	272.61	301.52
Other Claims on Central Bank	5.00	1.00	0.50	0.00	7.00	12.00	21.00	23.50	24.99	19.00	29.99	20.00	11.50	20.00	20.00
3) Net Claims on Central Government	<u>-34.72</u>	<u>-42.25</u>	<u>-38.70</u>	<u>-45.80</u>	<u>-39.19</u>	<u>-50.31</u>	<u>-51.56</u>	<u>-55.36</u>	<u>-84.95</u>	<u>-93.04</u>	<u>-59.79</u>	<u>-61.75</u>	<u>-99.22</u>	<u>-101.82</u>	<u>-106.32</u>
Claims on Central Government	11.73	13.83	14.30	11.55	13.14	12.60	11.40	9.81	10.59	17.89	12.99	5.18	5.01	0.16	1.18
Liabilities to Central Government	-46.45	-56.07	-53.00	-57.36	-52.33	-62.91	-62.97	-65.17	-95.54	-110.93	-72.77	-66.93	-104.23	-101.98	-107.50
4) Claims on Other Sectors ⁽¹⁾	<u>1,002.79</u>	<u>1,025.36</u>	<u>1,048.97</u>	<u>1,046.88</u>	<u>1,040.67</u>	<u>1,077.33</u>	<u>1,065.50</u>	<u>1,064.74</u>	<u>1,098.78</u>	<u>1,124.86</u>	<u>1,131.90</u>	<u>1,126.27</u>	<u>1,146.81</u>	<u>1,184.31</u>	<u>1,166.50</u>
Claims on Other Financial Corporations	11.95	17.72	15.09	14.98	16.92	44.29	43.18	42.25	42.69	44.64	43.39	43.97	29.02	28.66	29.03
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	21.78	21.67	21.72	14.68	14.29	14.70	12.59	12.28	11.88	10.25	10.23	9.79	11.03	11.30	10.91
Claims on Private Sector	969.06	985.97	1,012.16	1,017.22	1,009.46	1,018.34	1,009.73	1,010.20	1,044.21	1,069.97	1,078.28	1,072.51	1,106.77	1,144.36	1,126.55
5) Liabilities to Central Bank	31.71	37.67	39.46	41.69	53.67	66.90	57.47	44.32	44.08	41.91	45.09	39.61	83.58	85.07	84.92
6) Transferable Deposits Included in Broad Money	338.41	344.40	328.85	338.47	377.03	409.09	366.04	424.08	410.67	422.59	485.07	468.58	441.07	442.06	418.43
7) Other Deposits Included in Broad Money	524.79	525.27	538.55	559.72	588.82	595.71	620.88	625.14	644.55	661.97	668.40	670.13	655.61	692.22	682.79
8) Securities Other Than Shares Included in Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9) Deposits Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10) Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
11) Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
12) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13) Insurance Technical Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14) Shares and Other Equity	206.53	210.60	218.94	218.35	230.37	234.42	242.00	240.49	239.38	248.55	258.39	252.01	252.53	261.68	256.57
16) Other Items (Net)	7.45	-8.80	-14.99	-4.78	-12.79	-16.15	-14.70	-28.88	-15.86	-13.09	-9.94	-11.17	-5.24	-20.91	-16.72

Source : Central Bank of Samoa

(1) From October 2014 onwards, the figures for these categories have been revised due to certain foreign currency loans being reclassified to their correct entries.

11. Commercial Bank's Liquidity and Capital Ratios.

Table A-11

COMMERCIAL BANKS' LIQUIDITY AND CAPITAL RATIOS (d)

Amounts in Tala Million

End of Period	Liquid Assets			Loans (b)	Capital and Reserves(c)	Deposits	Ratio to Deposits			Capital Ratio		
	Actual(a)	Required	Free				Liquid assets		Loans		Capital and Reserves(c)	
	1	2	3=1-2	4	5	6	7=1:6	8=3:6	9=4:6	10=5:6	11=5:4	
2016/17	July	171.89	40.87	131.02	967.03	39.99	848.07	20.3	15.4	114.0	4.7	4.1
	August	172.47	42.59	129.88	968.21	39.99	845.18	20.4	15.4	114.6	4.7	4.1
	September	170.47	41.85	128.62	1002.79	39.99	863.20	19.7	14.9	116.2	4.6	4.0
	October	163.67	42.84	120.83	1009.18	39.99	855.97	19.1	14.1	117.9	4.7	4.0
	November	152.98	42.85	110.13	1019.15	39.99	863.01	17.7	12.8	118.1	4.6	3.9
	December	153.58	42.98	110.59	1025.36	39.99	869.67	17.7	12.7	117.9	4.6	3.9
	January	174.29	43.45	130.84	1031.93	46.09	889.22	19.6	14.7	116.0	5.2	4.5
	February	164.00	42.81	121.19	1044.31	47.05	885.22	18.5	13.7	118.0	5.3	4.5
	March	162.87	43.63	119.24	1048.97	45.99	867.40	18.8	13.7	120.9	5.3	4.4
	April	163.69	39.79	123.90	1056.44	47.29	895.39	18.3	13.8	118.0	5.3	4.5
	May	172.04	43.49	128.55	1061.47	47.29	901.11	19.1	14.3	117.8	5.2	4.5
	June	189.51	43.66	145.85	1046.88	47.29	898.19	21.1	16.2	116.6	5.3	4.5
2017/18	July	201.89	44.57	157.32	1043.35	47.29	920.09	21.9	17.1	113.4	5.1	4.5
	August	219.71	45.30	174.40	1027.39	52.18	949.05	23.2	18.4	108.3	5.5	5.1
	September	246.71	46.66	200.05	1040.67	53.48	965.84	25.5	20.7	107.7	5.5	5.1
	October	266.36	47.68	218.68	1055.58	53.48	976.48	27.3	22.4	108.1	5.5	5.1
	November	244.93	49.07	195.85	1069.85	53.48	1006.98	24.3	19.4	106.2	5.3	5.0
	December	227.86	50.12	177.75	1077.33	52.55	1004.80	22.7	17.7	107.2	5.2	4.9
	January	255.41	50.06	205.35	1060.28	52.60	983.71	26.0	20.9	107.8	5.3	5.0
	February	256.22	50.32	205.90	1061.29	52.60	987.15	26.0	20.9	107.5	5.3	5.0
	March	233.32	50.43	182.89	1065.50	52.20	986.92	23.6	18.5	108.0	5.3	4.9
	April	248.80	49.92	198.88	1067.98	53.55	1007.11	24.7	19.7	106.0	5.3	5.0
	May	268.22	49.33	218.89	1075.68	53.85	1011.87	26.5	21.6	106.3	5.3	5.0
	June	268.58	49.69	218.90	1064.74	53.85	1049.23	25.6	20.9	101.5	5.1	5.1
2018/19	July	287.16	50.51	236.65	1069.04	52.27	1057.29	27.2	22.4	101.1	4.9	4.9
	August	287.48	50.58	236.90	1082.89	53.85	1059.19	27.1	22.4	102.2	5.1	5.0
	September	275.81	49.51	226.30	1098.78	53.85	1055.22	26.1	21.4	104.1	5.1	4.9
	October	278.12	50.57	227.55	1109.00	53.85	1066.91	26.1	21.3	103.9	5.0	4.9
	November	294.42	52.47	241.96	1115.67	53.85	1087.90	27.1	22.2	102.6	4.9	4.8
	December	286.51	54.26	232.25	1124.86	53.85	1084.57	26.4	21.4	103.7	5.0	4.8
	January	335.40	53.99	281.41	1112.16	53.85	1118.58	30.0	25.2	99.4	4.8	4.8
	February	339.66	55.32	284.34	1131.73	53.85	1155.41	29.4	24.6	98.0	4.7	4.8
	March	334.10	56.04	278.06	1131.90	53.85	1153.46	29.0	24.1	98.1	4.7	4.8
	April	329.32	55.96	273.36	1135.51	53.85	1165.39	28.3	23.5	97.4	4.6	4.7
	May	329.74	55.71	274.03	1132.84	53.85	1153.89	28.6	23.7	98.2	4.7	4.8
	June	329.94	55.93	274.02	1126.27	53.85	1138.71	29.0	24.1	98.9	4.7	4.8
2019/20	July	343.39	55.51	287.88	1119.27	53.85	1124.58	30.5	25.6	99.5	4.8	4.8
	August	359.89	55.18	304.71	1133.79	53.85	1120.47	32.1	27.2	101.2	4.8	4.7
	September	346.29	56.88	289.42	1146.81	53.85	1096.67	31.6	26.4	104.6	4.9	4.7
	October	353.48	57.19	296.29	1166.50	53.85	1101.21	32.1	26.9	105.9	4.9	4.6
	November	337.44	57.50	279.95	1183.11	53.85	1108.46	30.4	25.3	106.7	4.9	4.6
	December	337.80	57.74	280.06	1184.31	53.85	1134.29	29.8	24.7	104.4	4.7	4.5
	January	380.28	58.46	321.81	1187.67	53.85	1132.54	33.6	28.4	104.9	4.8	4.5
	February	372.82	59.44	313.37	1171.60	53.85	1123.09	33.2	27.9	104.3	4.8	4.6
	March	368.41	58.68	309.73	1181.29	53.85	1130.30	32.6	27.4	104.5	4.8	4.6

(a) Beginning in June 1999, liquid assets were redefined to comprise currency held by banks, banks' demand deposits with the Central Bank and holdings of Central Bank Securities.

(b) For the private sector, the non-financial public enterprises and the non-monetary financial institutions. From August 2015, this includes Prepaid Receivables.

(c) Reserves not including provisions.

(d) Effective March 2008, the Statutory Reserve Requirement ratio has been increased from 3.5 to 4.5 percent of the average total deposit liabilities.

12. Commercial Bank's Loans to Private Sector.

Table A - 12

COMMERCIAL BANKS LOANS TO PRIVATE SECTOR

End of Period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	A - Amounts in Tala Million														
Agriculture, forestry and fisheries	4.02	4.40	4.63	9.30	8.08	9.06	8.09	7.43	5.16	6.19	5.10	4.96	4.39	13.79	15.99
Manufacturing	36.69	37.56	32.77	30.74	29.42	27.94	29.34	30.32	35.21	32.96	35.51	33.37	32.32	31.61	42.51
Building, construction, installation and purchase of	309.50	316.59	324.01	295.87	309.19	329.73	358.07	371.63	383.42	387.69	392.00	378.27	385.98	365.91	407.68
Electricity, gas and water	8.00	9.52	9.85	10.17	9.60	9.59	9.96	9.85	9.97	10.12	10.28	27.00	23.25	49.71	29.01
Trade	130.41	128.93	126.87	125.68	122.88	130.28	131.58	124.57	126.36	124.14	128.61	122.99	121.26	122.38	157.65
Transportation, storage and communication	45.43	50.71	44.63	69.90	68.40	68.78	65.40	63.05	62.40	63.20	71.93	70.24	75.04	81.07	67.78
Professional and business services (2) (3)	272.91	261.84	278.94	212.19	187.98	159.14	147.69	155.43	168.73	173.45	198.54	191.10	163.60	172.24	194.39
Other activities (1) (3)	162.11	176.41	190.47	263.37	273.91	283.81	259.88	247.92	252.96	272.22	289.92	298.34	300.92	307.65	233.15
Total	<u>969.06</u>	<u>985.97</u>	<u>1012.16</u>	<u>1017.22</u>	<u>1009.46</u>	<u>1018.33</u>	<u>1010.01</u>	<u>1010.20</u>	<u>1044.21</u>	<u>1069.97</u>	<u>1131.89</u>	<u>1126.27</u>	<u>1106.77</u>	<u>1144.36</u>	<u>1148.16</u>
	B - Percentage of Totals														
Agriculture, forestry and fisheries	0.4	0.4	0.5	0.9	0.8	0.9	0.8	0.7	0.5	0.6	0.5	0.4	0.4	1.2	1.4
Manufacturing	3.8	3.8	3.2	3.0	2.9	2.7	2.9	3.0	3.4	3.1	3.1	3.0	2.9	2.8	3.7
Building, construction, installation and purchase of	31.9	32.1	32.0	29.1	30.6	32.4	35.5	36.8	36.7	36.2	34.6	33.6	34.9	32.0	35.5
Electricity, gas and water	0.8	1.0	1.0	1.0	1.0	0.9	1.0	1.0	1.0	0.9	0.9	2.4	2.1	4.3	2.5
Trade	13.5	13.1	12.5	12.4	12.2	12.8	13.0	12.3	12.1	11.6	11.4	10.9	11.0	10.7	13.7
Transportation, storage and communication	4.7	5.1	4.4	6.9	6.8	6.8	6.5	6.2	6.0	5.9	6.4	6.2	6.8	7.1	5.9
Professional and business services	28.2	26.6	27.6	20.9	18.6	15.6	14.6	15.4	16.2	16.2	17.5	17.0	14.8	15.1	16.9
Other activities (1)	16.7	17.9	18.8	25.9	27.1	27.9	25.7	24.5	24.2	25.4	25.6	26.5	27.2	26.9	20.3
Total	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>

(1) Including personal loans not classified elsewhere.

(2) Figures have been revised since March 1999.

(3) Figures have been revised since October 2005, due to reclassification of financial assets to their appropriate sectors.

13. Ownership and Maturity of Time Deposits.

Table A-13

OWNERSHIP AND MATURITY OF TIME DEPOSITS(1)

Amounts in Tala million: End of Period

Term of Deposits		1 to less than 3 months	3 to less than 6 months	6 to less than 12 months	12 to less than 24 months	24 months and over	TOTAL
<u>NFI</u>							
2017/18	Sep	12.32	25.68	33.09	3.67	1.72	76.48
	Dec	16.66	22.35	61.23	14.75	0.00	115.00
	Mar	8.86	29.42	29.25	15.98	1.78	85.29
	Jun	15.88	19.02	28.78	12.99	2.33	78.98
2018/19	Sep	23.39	26.94	17.34	13.37	3.45	84.49
	Dec	11.71	4.69	17.48	6.26	1.86	41.99
	Mar	35.06	27.52	13.99	8.86	1.88	87.31
	Jun	34.18	25.12	17.77	8.94	1.91	87.91
2019/20	Sep	19.47	12.85	13.72	3.77	0.00	49.81
	Dec	16.07	43.98	6.41	1.39	0.00	67.85
<u>NPE</u>							
2017/18	Sep	18.06	19.15	59.41	35.55	0.00	132.17
	Dec	11.41	21.43	31.27	43.76	0.00	107.87
	Mar	17.87	14.88	35.39	85.84	0.00	153.98
	Jun	12.59	22.49	43.37	98.76	0.00	177.22
2018/19	Sep	34.75	29.08	74.10	43.68	0.00	181.60
	Dec	36.34	60.82	44.27	42.57	0.00	184.00
	Mar	59.11	30.24	74.02	33.78	0.00	197.15
	Jun	39.92	26.54	80.91	37.44	0.00	184.82
2019/20	Sep	39.31	14.98	80.25	37.44	0.00	171.98
	Dec	44.19	46.42	87.85	6.37	0.00	184.82
<u>Business</u>							
2017/18	Sep	51.34	23.15	54.81	33.33	0.00	162.63
	Dec	37.38	32.04	34.88	47.26	0.00	151.55
	Mar	45.71	33.09	23.98	49.93	0.00	152.70
	Jun	41.41	26.43	13.94	43.37	0.00	125.15
2018/19	Sep	51.75	15.84	22.66	34.87	0.00	125.12
	Dec	30.42	17.48	45.82	34.94	0.00	128.65
	Mar	31.63	31.00	54.20	41.94	0.00	158.77
	Jun	31.04	28.69	33.21	52.14	0.00	145.08
2019/20	Sep	46.12	16.71	26.72	63.07	0.00	152.61
	Dec	34.61	47.55	98.21	13.49	0.00	193.85
<u>Individuals</u>							
2017/18	Sep	16.92	21.43	24.40	23.23	0.09	86.07
	Dec	19.08	22.30	18.07	24.62	0.07	84.14
	Mar	20.99	20.51	23.15	35.03	0.08	99.76
	Jun	24.14	16.99	26.03	46.02	0.09	113.26
2018/19	Sep	37.17	22.78	29.56	27.12	0.08	116.71
	Dec	23.03	22.15	27.98	29.75	0.08	103.00
	Mar	16.52	27.69	29.38	33.79	0.11	107.48
	Jun	14.74	25.14	32.00	33.62	0.11	105.60
2019/20	Sep	18.93	13.93	37.38	32.94	0.10	103.28
	Dec	29.88	44.67	57.77	7.10	0.00	139.40
<u>Total</u>							
2017/18	Sep	98.72	79.89	171.71	95.83	1.81	447.95
	Dec	84.57	87.91	145.45	130.39	0.07	448.39
	Mar	93.47	87.91	111.77	186.77	1.86	481.78
	Jun	94.05	75.48	112.11	201.14	2.41	485.20
2018/19	Sep	147.10	84.37	143.68	119.04	3.54	497.72
	Dec	118.34	119.69	161.98	113.52	1.94	515.46
	Mar	142.35	88.77	171.58	118.37	1.99	523.06
	Jun	119.90	103.23	163.89	132.14	2.03	521.20
2019/20	Sep	123.85	80.84	158.07	136.68	0.12	499.56
	Dec	124.80	138.77	250.23	28.34	0.02	542.15
	Mar	149.31	120.37	247.95	32.40	0.02	550.05

(1) Excludes deposits of the Government and the banking system.

NFI - Non-monetary financial institutions.

NPE - Non financial public enterprises.

14. Interest Rates (Per Annum).

Table A - 14

INTEREST RATES
(Percent per annum)

End of period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Commercial Banks															
<u>Deposit Rates</u>															
Savings deposits	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00
Time deposits															
1 month	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00
3 months	1.5-2.25	1.5-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25
6 months	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.76	1.75-2.75	1.75-2.75
12 months	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00
24 months	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Weighted average deposit rate	2.27	2.36	2.53	2.70	2.74	2.55	2.91	2.70	2.69	2.72	2.81	2.85	2.73	2.38	2.76
<u>Lending Rates</u>															
Australia New Zealand Bank (Samoa) Ltd	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50
Westpac Bank Samoa Limited	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00	9.00
National Bank of Samoa	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00	10.00
Samoa Commercial Bank Limited	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50	8.50
Development Bank of Samoa	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0	11.5-14.0
National Provident Fund	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	9.50	10.50	11.50	9.50	10.50	
Public Trust (for housing)	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0
Samoa Life Assurance Co-operation (for housing)	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0
Housing Corporation	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.0
Commercial banks weighted average lending rate(1)	8.87 r	8.90 r	8.70 r	8.65	8.80	8.88	8.89	8.98	9.01	9.03	9.05	8.97	8.84	8.79	8.87
<u>Central Bank of Samoa</u>															
Overall Weighted Average Yield	0.14	0.14	0.14	0.14	0.15	0.17	0.18	0.17	0.17	0.15	0.15	0.15	0.15	0.17	0.15
Weighted Average Yield on 14 day securities	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
Weighted Average Yield on 28 day securities	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16
Weighted Average Yield on 56 day securities	-	-	-	-	-	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18
Weighted Average Yield on 91 day securities	-	-	-	-	-	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41	0.41
Weighted Average Yield on 182 day securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Weighted Average Yield on 365 day securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Source : Central Bank of Samoa

(1) From October 2014 onwards, the figures for these categories have been revised due to certain foreign currency loans being reclassified to their correct entries.

15. Other Financial Corporations Survey.

Table A-15

OTHER FINANCIAL CORPORATIONS SURVEY*
Amounts in Tala Million

End of Period	2015/16				2016/17				2017/18				2018/19				2019/20		
	Sep-15	Dec-15	Mar-16	Jun-16	Sep-16	Dec-16	Mar-17	Jun-17	Sep-17	Dec-17	Mar-18	Jun-18	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20
1) Net Foreign Assets	<u>21.079</u>	<u>21.825</u>	<u>23.012</u>	<u>22.605</u>	<u>32.502</u>	<u>35.620</u>	<u>38.563</u>	<u>33.400</u>	<u>37.380</u>	<u>40.812</u>	<u>34.215</u>	<u>53.745</u>	<u>45.875</u>	<u>40.007</u>	<u>55.119</u>	<u>62.261</u>	<u>73.402</u>	<u>74.390</u>	<u>73.937</u>
Claims on Non Residents	43.519	42.508	42.957	44.072	52.100	56.351	57.443	51.165	54.705	57.904	56.460	69.849	60.910	55.342	67.891	74.667	84.284	85.829	83.183
Liabilities to Non Residents	-22.440	-20.683	-19.945	-21.467	-19.598	-20.731	-18.880	-17.765	-17.325	-17.092	-22.245	-16.104	-15.035	-15.335	-12.772	-12.406	-10.882	-11.439	-9.246
2) Claims on Depository Corporations	111.540	115.469	128.006	130.842	124.249	103.836	117.205	116.597	107.553	113.725	116.586	149.832	119.245	118.162	138.261	122.951	93.008	100.777	109.837
3) Net Claims on Central Government	<u>17.914</u>	<u>21.887</u>	<u>25.750</u>	<u>29.746</u>	<u>30.160</u>	<u>29.299</u>	<u>29.087</u>	<u>26.811</u>	<u>25.446</u>	<u>24.118</u>	<u>22.634</u>	<u>33.167</u>	<u>34.461</u>	<u>44.786</u>	<u>43.601</u>	<u>46.692</u>	<u>46.839</u>	<u>46.252</u>	<u>46.797</u>
Claims on Central Government	32.834	36.476	40.294	43.851	43.930	42.618	41.371	39.284	37.556	35.795	34.242	44.206	45.375	55.453	54.254	55.090	55.040	54.311	54.436
Liabilities to Central Government	-14.920	-14.589	-14.544	-14.105	-13.770	-13.319	-12.285	-12.473	-12.110	-11.677	-11.608	-11.039	-10.914	-10.667	-10.653	-8.398	-8.201	-8.059	-7.639
4) Claims on Other Sector	<u>616.289</u>	<u>636.095</u>	<u>643.522</u>	<u>644.976</u>	<u>683.954</u>	<u>732.511</u>	<u>728.762</u>	<u>739.052</u>	<u>765.692</u>	<u>773.546</u>	<u>771.851</u>	<u>769.563</u>	<u>783.726</u>	<u>797.980</u>	<u>801.620</u>	<u>823.325</u>	<u>866.173</u>	<u>884.199</u>	<u>894.068</u>
Claims on State and Local Government	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims on Public Non Financial Corporations	46.861	46.166	45.012	43.998	55.455	55.159	53.064	56.824	55.620	54.432	51.696	30.319	36.309	33.673	35.571	39.651	43.561	42.419	46.314
Claims on Private Sector	569.428	589.929	598.509	600.979	628.499	677.352	675.699	682.228	710.072	719.114	720.155	739.244	747.417	764.307	766.049	783.674	822.612	841.780	847.754
5) Deposits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
6) Securities Other Than Shares	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.274	0.260	0.000	0.000	1.693	0.000
7) Loans	129.268	139.360	134.264	130.511	136.369	138.429	132.476	127.328	126.991	125.936	125.685	124.608	118.405	117.010	115.694	121.705	114.218	114.921	107.611
8) Financial Derivatives	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
9) Insurance Technical Reserves	564.517	568.981	573.827	599.423	619.525	630.885	635.318	664.055	678.981	681.892	678.859	748.984	724.024	733.145	739.363	796.687	806.930	817.351	829.049
10) Shares and Other Equity	184.466	201.098	217.401	197.197	214.536	236.060	247.829	219.252	231.231	245.816	239.370	231.671	237.975	243.717	283.264	243.836	275.190	292.693	316.256
11) Other Items (Net)	-111.429	-114.163	-105.202	-98.962	-99.565	-104.108	-102.006	-94.775	-101.131	-101.443	-98.628	-98.957	-97.099	-94.213	-99.980	-106.999	-116.916	-121.040	-128.277

Source : Central Bank of Samoa

(1) Other Financial Corporations or OFCs are non-financial monetary institutions and this survey consolidates their accounts.

(2) Effective December 2015, General Insurance Companies data have been included in the coverage of the Non-monetary Financial Institutions (aka Other Financial Corporations) as recommended by the International Monetary Financial Statistics Manual (MFSM)

16. Non-Monetary Financial Institutions Loans to Private Sector.

Table A - 16

NON MONETARY FINANCIAL INSTITUTIONS' LOANS TO THE PRIVATE SECTOR

End of Period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec (2)	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
	A - Amounts in Tala Millions														
Agriculture, forestry and fisheries	19.71	19.71	19.71	19.71	20.16	16.10	15.99	15.97	15.87	15.77	8.56	14.30	13.80	14.23	13.68
Manufacturing	23.13	23.13	23.13	23.13	23.08	6.59	6.45	6.25	6.24	6.14	7.47	7.60	11.45	3.61	3.07
Building, construction, installation and purchase of k	141.48	147.56	150.16	158.16	162.80	164.59	156.44	167.19	185.20	182.99	195.75	190.03	201.61	218.02	206.85
Electricity, gas and water	0.00	0.00	0.00	0.00	0.00	0.00	0.06	0.00	0.00	0.00	16.25	0.55	0.11	2.69	0.20
Trade (2)	36.71	1.62	1.62	1.62	1.62	2.70	2.65	2.64	2.61	2.61	2.59	8.43	17.41	9.89	17.12
Transportation, storage and communication	11.09	11.33	11.63	11.70	12.27	11.85	11.68	12.11	12.30	13.53	13.64	15.39	27.89	24.94	20.19
Professional and business services	128.45	155.45	156.08	155.86	157.45	176.76	182.29	188.40	184.76	192.94	138.39	214.73	184.00	184.13	176.10
Other activities (2)	267.93	318.56	313.37	312.05	332.69	340.52	344.59	346.69	340.43	350.32	383.42	332.65	366.34	384.27	410.55
Total	<u>628.50</u>	<u>677.35</u>	<u>675.699</u>	<u>682.228</u>	<u>710.072</u>	<u>719.114</u>	<u>720.154</u>	<u>739.244</u>	<u>747.417</u>	<u>764.307</u>	<u>766.049</u>	<u>783.675</u>	<u>822.612</u>	<u>841.780</u>	<u>847.754</u>
	B - Percentage of Totals														
Agriculture, forestry and fisheries	3.1	2.9	2.9	2.9	2.8	2.2	2.2	2.2	2.1	2.1	1.1	1.8	1.7	1.7	1.6
Manufacturing	3.7	3.4	3.4	3.4	3.3	0.9	0.9	0.8	0.8	0.8	1.0	1.0	1.4	0.4	0.4
Building, construction, installation and purchase of k	22.5	21.8	22.2	23.2	22.9	22.9	21.7	22.6	24.8	23.9	25.6	24.2	24.5	25.9	24.4
Electricity, gas and water	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.1	0.1	0.0	0.3	0.0
Trade	5.8	0.2	0.2	0.2	0.2	0.4	0.4	0.4	0.3	0.3	0.3	1.1	2.1	1.2	2.0
Transportation, storage and communication	1.8	1.7	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.8	1.8	2.0	3.4	3.0	2.4
Professional and business services	20.4	22.9	23.1	22.8	22.2	24.6	25.3	25.5	24.7	25.2	18.1	27.4	22.4	21.9	20.8
Other activities	42.6	47.0	46.4	45.7	46.9	47.4	47.8	46.9	45.5	45.8	50.1	42.4	44.5	45.6	48.4
Total	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>

Source : Central Bank of Samoa

(1) Effective December 2015, General Insurance Companies data have been included in the coverage of the Non-monetary Financial Institutions (aka Other Financial Corporations) as recommended by the International Monetary Financial Statistics Manual (MFSM)

(2) Reflected the reclassifications of financial assets to their correct entries

17. Financial Soundness Indicators.

Table A- 17

End Period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
CAPITAL ADEQUACY															
Total capital to risk - weighted exposures	24.6	24.6	25.5	25.1	26.6	26.3	27.8	27.3	26.5	27.3	27.7	27.5	27.5	27.8	29.1
Tier one (1) capital to risk - weighted exposures	19.1	20.1	21.4	20.4	20.4	21.6	23.8	22.7	20.5	21.9	23.4	22.4	21.2	22.1	24.8
Non-performing loans net of provision to capital	11.5	12.2	12.7	11.9	11.3	11.3	13.6	12.7	11.6	12.2	12.9	12.2	11.3	12	13.5
Total capital to total assets	6.6	2.7	1.2	4.5	5.8	8.9	0.0	2.8	1.0	1.1	3.6	2.3	3	2.7	1.4
Provisions for bad and doubtful debts to total capital	14.7	14.9	16.5	14.6	14.8	14.4	15.8	15.2	15.0	15.2	15.3	15.0	14.7	15.1	15.8
Provisions to total loans	27.1	26.3	25.8	25.1	24.3	26.6	26.1	26.4	25.2	25.3	24.1	23.8	23.8	23.3	23.2
ASSET QUALITY															
Loans (net) to total assets	71.2	72.5	72.1	69.9	66.8	66.1	67	64.9	66.1	66.0	64.1	64.1	63.7	64.6	65.1
Non-performing loans to total loans	4.6	3.7	3.5	4.1	4.5	5.3	3.6	4.3	3.6	3.6	4.2	3.9	4	4	3.7
Provisions to non-performing loans	5.4	5.2	5.2	5.1	5.2	5.6	5.9	6.0	5.5	5.6	5.6	5.4	5.3	5.2	5.4
Total top ten borrowers to total loans	71	85.6	93.1	77.9	72.3	64.7	100	85.1	152.0	156.2	133.6	138.3	131.2	132.8	148.4
Largest single borrower to total capital	38.6	37.9	38.1	37.1	35.7	34.9	30.9	30.8	30.0	31.2	30.6	29.1	28.7	29.2	28.4
Return on assets ⁽²⁾	104.9	101.6	109.3	106.4	95.8	95.4	57.1	68.5	68.6	57.3	52	51.6	49.7	47.8	47
EARNINGS AND PROFITABILITY															
Return on assets ⁽²⁾	3.7	2	6.4	4.2	3.8	2.3	4.5	3.1	3.5	2.3	5.8	4	3.9	2.5	5.5
Return on equity ⁽²⁾	22.9	12.5	39	25.9	23.5	10.9	27.4	18.9	21.5	13.7	34.8	23.9	23.6	15.3	32.9
Net Interest Margin	5.2	3.9	2.8	3.4	4.9	3.9	3.0	3.5	5.1	4.4	3.1	3.6	5.1	4.4	3.1
Average Spread:															
CBS & Governments deposits are excluded	6.5	6.6	6.2	6.1	6.1	6.4	6.0	6.3	6.4	6.3	6.3	6.2	6.2	6	6
CBS & Governments deposits are included	5.3	5.6	5.1	4.8	4.5	5.0	4.6	4.7	4.8	4.8	4.4	4.4	4.3	4.5	4.2
Efficiency Ratio	66.3	61.5	66.2	64.7	64.8	62.2	68.2	66.0	61.3	60.0	61.4	59.4	60	59.7	65.8
LIQUIDITY RATIOS															
Liquid assets to total assets	9.1	7.8	8.2	9.7	12.7	10.8	11.9	13.8	14.0	14.1	16.3	16.3	16.8	16	17.7
Liquid assets to total domestic deposits liabilities	25.9	17.3	23.3	14.6	18.7	25.9	16.5	18.9	18.9	18.8	21.9	22	22.5	21.2	23.6
Liquid assets to total domestic liabilities	12.2	10.6	11.7	13.6	17.5	15.7	15.5	17.6	17.7	17.6	20.5	20.5	21.2	20.1	22.3
Total loans to total domestic deposits	106	102.3	106.9	106.9	93.6	93.6	92.3	87.6	88.3	87.4	85	85.3	83.4	84.2	86.2
SENSITIVITY TO MARKET RISK															
Net open position in foreign exchange to capital	19	16.5	23.1	28.4	30.2	28.6	21.8	25.1	21.5	19.7	18.8	19.4	24.3	23.5	18.3
OTHER INDICATORS															
Assets to total financial system assets ⁽³⁾⁽⁴⁾	46.5	46.4	46.8	48.2	47.5	58.1	45.5	44.9	48.5	48.9	45.7	44.5	44.7	44.6	43.5
Assets to GDP ⁽³⁾	67.9	67.6	68.6	70.6	73.8	56.3	47.4	48.5	72.9	74.2	78.9	77.2	77.6	73.8	78.7

1/ The above indicators have been extracted based on the data provided by the commercial banks on their operations

2/ Since March 2016, Central Bank of Samoa has adopted the new methodology recommended by the IMF in calculating of Return on Assets (ROA) and Return on Equity

3/ Total Balance sheet assets net of specific provisions

4/ Figures have been revised since September 2013

B – EXTERNAL TRADE AND PAYMENTS

1. Balance of Payments

Table B-1

Balance of Payments (*)
Amounts in Tala Million

Description	2016/17	2017/18	2018/19	2017				2018				2019				2020
	Total	Total	Total	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
CURRENT ACCOUNT																
GOODS																
Exports (fob)	96.3	91.4	130.9	18.8	26.1	26.8	23.5	17.4	23.7	36.1	32.4	30.9	31.6	39.0	32.5	20.5
Imports (fob)	782.5	828.8	914.7	189.2	190.9	215.0	224.4	180.7	208.7	229.4	242.7	208.0	234.5	230.7	272.5	189.3
Balance on Trade in Goods	-686.1	-737.4	-783.7	-170.4	-164.7	-188.2	-200.9	-163.3	-185.1	-193.4	-210.3	-177.2	-202.9	-191.7	-240.0	-168.8
SERVICES																
Services Credit	569.2	629.3	697.4	115.9	150.9	161.3	188.7	118.5	160.7	181.6	205.4	133.4	177.0	218.8	205.3	91.5
Services Debit	212.6	230.1	239.7	57.5	42.7	67.2	60.9	48.4	53.6	58.0	67.1	49.5	65.1	79.1	91.3	53.7
Balance on Trade in Services	356.6	399.2	457.7	58.3	108.1	94.2	127.8	70.0	107.2	123.6	138.2	84.0	111.9	139.6	114.0	37.8
Balance on Goods and Services	-329.5	-338.2	-326.0	-112.1	-56.6	-94.0	-73.1	-93.2	-77.9	-69.8	-72.1	-93.2	-91.0	-52.1	-126.0	-130.9
PRIMARY INCOME																
Primary Income Credit	18.7	13.2	17.0	2.3	6.4	3.6	3.0	3.2	3.5	3.6	4.0	3.5	5.9	3.4	5.2	4.0
Primary Income Debit	86.2	88.8	114.7	20.5	18.4	19.2	15.0	24.9	29.6	33.7	19.9	13.7	47.4	27.8	15.7	3.2
Balance on Primary Income	-67.5	-75.6	-97.7	-18.3	-12.0	-15.6	-12.1	-21.8	-26.1	-30.1	-15.9	-10.2	-41.5	-24.3	-10.4	0.8
Balance on Goods, Services and Primary Income	-397.0	-413.8	-423.7	-130.4	-68.6	-109.6	-85.2	-115.0	-104.0	-99.9	-88.0	-103.4	-132.5	-76.4	-136.4	-130.1
SECONDARY INCOME																
Secondary Income Credit	403.4	489.0	537.4	89.8	100.9	104.3	131.4	121.8	131.4	126.0	149.0	134.0	128.4	138.8	142.0	135.7
Secondary Income Debit	48.4	57.9	62.9	13.1	13.8	16.1	14.7	13.5	13.6	15.9	20.7	13.6	12.7	16.0	12.5	14.9
Balance on Secondary Income	355.0	431.1	474.5	76.6	87.1	88.2	116.7	108.3	117.8	110.2	128.4	120.4	115.6	122.9	129.5	120.8
CURRENT ACCOUNT BALANCE	-42.0	17.2	50.8	-53.7	18.5	-21.4	31.5	-6.7	13.8	10.3	40.4	17.0	-16.8	46.5	-7.0	-9.3
CAPITAL ACCOUNT																
Capital Account Credit	113.3	83.5	65.6	39.2	31.8	34.1	4.4	26.5	18.5	4.7	31.7	2.1	27.0	18.1	15.5	46.4
Capital Account Debit	3.8	1.9	0.8	0.4	0.8	1.0	0.4	0.0	0.3	0.1	0.1	0.1	0.6	17.5	1.4	1.7
CAPITAL ACCOUNT BALANCE	109.5	81.6	64.8	38.8	31.1	33.0	4.0	26.5	18.1	4.6	31.7	2.1	26.4	0.6	14.1	44.6
FINANCIAL ACCOUNT N.I.E.	12.6	-40.5	47.3	23.8	17.3	1.0	48.0	-43.9	-45.6	-16.1	21.8	33.0	8.6	19.6	42.0	16.8
<i>Direct Investment (net)</i>	<i>21.7</i>	<i>-39.6</i>	<i>-6.8</i>	<i>0.9</i>	<i>-5.5</i>	<i>-16.3</i>	<i>-2.0</i>	<i>-12.9</i>	<i>-8.4</i>	<i>-13.3</i>	<i>-8.5</i>	<i>3.0</i>	<i>12.1</i>	<i>-7.4</i>	<i>-3.5</i>	<i>12.0</i>
Assets	24.2	0.3	8.9	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.1	0.3	8.5	0.8	1.7	0.1
Liabilities	2.6	39.9	15.7	-0.9	5.5	16.3	2.3	12.9	8.4	13.3	8.6	-2.7	-3.5	8.2	5.3	-12.0
<i>Portfolio Investment (net)</i>	<i>14.3</i>	<i>-9.4</i>	<i>-3.8</i>	<i>17.4</i>	<i>-1.3</i>	<i>-2.3</i>	<i>7.3</i>	<i>1.0</i>	<i>-15.5</i>	<i>-6.3</i>	<i>-7.0</i>	<i>5.2</i>	<i>4.3</i>	<i>32.4</i>	<i>4.6</i>	<i>-8.7</i>
Assets	14.3	-9.4	-2.1	17.4	-1.3	-2.3	7.3	1.0	-15.5	-6.3	-7.0	5.2	6.1	32.4	4.6	-8.7
Liabilities	0.0	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0
<i>Other Investment (net)</i>	<i>-23.4</i>	<i>8.5</i>	<i>57.9</i>	<i>5.5</i>	<i>24.1</i>	<i>19.6</i>	<i>42.6</i>	<i>-32.0</i>	<i>-21.7</i>	<i>3.5</i>	<i>37.3</i>	<i>24.9</i>	<i>-7.9</i>	<i>-5.4</i>	<i>41.0</i>	<i>13.5</i>
Assets	-48.2	-51.3	-15.7	-18.9	25.8	10.0	41.5	-99.3	-3.5	-0.2	4.8	5.0	-25.3	1.4	-14.2	-20.2
Liabilities	-24.8	-59.8	-73.5	-24.5	1.6	-9.6	-1.0	-67.3	18.2	-3.7	-32.5	-19.9	-17.4	6.8	-55.2	-33.7
NET ERRORS AND OMISSIONS	-32.4	-39.3	-69.4	37.9	-8.4	13.2	17.8	-45.5	-24.8	-19.4	-43.2	-22.1	15.3	-43.1	21.6	12.7
OVERALL BALANCE	22.5	100.2	-1.0	-0.8	23.8	23.8	5.3	18.2	52.9	11.6	7.1	-36.1	16.3	-15.6	-13.3	31.2

(*) - Based on the 6th Edition of the IMF's Balance of Payments Manual
N.I.E: Not Included Elsewhere

2. Merchandise Trade.

Table B-2

MERCHANDISE TRADE (1)
Amounts in Tala thousands

During period	Exports (fob)			Imports (fob)				Trade
	Domestic	Re-exports (*)	Total	Government	Petroleum	Other	Total	Balance
2011/12	32,851	34,515	67,366	42,997	180,479	549,365	772,841	-705,475
2012/13	21,439	41,336	62,775	34,199	168,794	503,513	706,506	-643,731
2013/14	19,886	37,899	57,785	60,293	199,753	517,168	777,214	-719,429
2014/15	29,248	38,427	67,674	89,307	145,518	547,640	782,465	-714,791
2015/16	61,658	34,874	96,532	57,578	125,750	619,597	802,925	-706,393
2016/17	60,188	36,133	96,321	88,757	114,270	579,429	782,456	-686,135
2017/18	52,855	38,497	91,352	71,684	138,416	618,657	800,067	-698,847
2018/19	85,050	46,161	131,211	94,623	160,762	659,278	852,444	-706,736
2017								
I	10,194	8,642	18,836	23,456	32,161	133,627	189,244	-170,409
II	16,261	9,873	26,135	30,102	34,133	126,618	190,853	-164,718
III	16,585	10,233	26,818	24,173	29,980	160,833	214,986	-188,168
IV	13,618	9,868	23,486	18,822	36,476	169,079	224,377	-200,891
2018								
I	9,665	7,722	17,387	13,182	28,285	139,183	167,469	-150,082
II	12,987	10,674	23,662	15,507	43,674	149,561	193,235	-159,706
III	23,127	12,937	36,064	14,075	49,473	165,874	215,347	-163,333
IV	18,420	14,253	32,673	18,329	39,468	184,908	242,706	-210,033
2019								
I	21,859	9,007	30,866	19,137	42,978	145,936	188,914	-158,048
II	21,644	9,964	31,608	43,081	28,842	162,559	191,401	-159,793
III	27,414	11,623	39,037	21,767	41,048	167,904	208,953	-169,916
IV	21,823	10,666	32,489	13,399	49,827	209,272	259,099	-226,610
2020								
I	16,854	10,964	27,818	11,205	36,551	141,545	178,096	-150,278
2018								
January	2,900	2,704	5,604	6,935	12,408	48,989	68,332	-62,728
February	3,195	2,219	5,413	2,884	15,866	43,786	62,536	-57,122
March	3,570	2,799	6,369	3,362	12	46,408	49,783	-43,414
April	3,824	3,235	7,059	4,598	19,769	52,707	77,073	-70,014
May	4,348	3,208	7,556	7,569	13,048	52,373	72,990	-65,434
June	4,815	4,231	9,046	3,340	10,857	44,481	58,678	-49,632
July	7,415	3,735	11,151	2,719	14,362	56,050	73,131	-61,980
August	7,863	5,156	13,019	5,052	17,596	62,644	85,292	-72,273
September	7,849	4,046	11,895	6,304	17,516	47,180	71,001	-59,106
October	6,037	5,315	11,352	6,427	17,093	69,023	92,543	-81,192
November	6,907	3,835	10,742	6,283	0	58,550	64,833	-54,091
December	5,476	5,103	10,579	5,619	22,375	57,335	85,329	-74,750
2019								
January	8,869	3,150	12,020	3,898	14,913	49,774	64,687	-52,668
February	5,222	2,166	7,388	3,103	13,281	40,289	53,570	-46,181
March	7,767	3,691	11,458	12,136	14,784	55,873	70,657	-59,199
April	4,574	3,071	7,645	6,921	13,957	45,724	59,681	-52,036
May	6,531	3,487	10,018	26,851	0	62,473	62,473	-52,455
June	10,539	3,406	13,945	9,309	14,884	54,362	69,247	-55,302
July	8,400	4,406	12,806	7,412	21,674	44,786	66,460	-53,653
August	10,445	3,523	13,968	5,420	19,375	59,990	79,365	-65,396
September	8,568	3,694	12,262	8,936	0	63,128	63,128	-50,866
October	10,046	2,979	13,024	5,839	15,095	66,615	81,710	-68,686
November	5,886	3,718	9,603	4,545	19,389	69,114	88,503	-78,899
December	5,892	3,970	9,861	3,014	15,343	73,543	88,886	-79,025
2020								
January	10,315	2,890	13,205	7,566	0	42,631	42,631	-29,427
February	2,908	4,425	7,332	2,792	20,479	45,459	65,938	-58,605
March	3,632	3,649	7,281	847	16,072	53,455	69,527	-62,246

Source: Ministry of Revenue (MoR) and Samoa Bureau of Statistics (SBS)

(*) Includes other re-exports products and re-export of fuels for foreign-owned aircrafts and shipping vessels from 2010 onwards.

(R) Revised from 2010 onwards, due to change in re-exports noted above.

(1) Excludes trade data for Yazaki and imports by foreign diplomatic missions in Samoa.

4. Indices of Merchandise Trade.

Table B-4

INDICES OF MERCHANDISE TRADE (1)

(2006 -2010 = 100)

During period	Value		Volume		Unit Value		Terms of trade	
	Imports	Exports(2)	Imports	Exports(2)	Imports	Exports(2)	Index	Percentage change
2000	59	162	83	139	71	117	164	24.0
2001	67	190	89	142	75	134	178	8.9
2002	73	166	101	139	73	120	166	-7.2
2003	61	159	87	115	71	138	196	18.3
2004	69	120	92	109	75	110	147	-25.0
2005	82	118	99	115	83	103	124	-15.3
2006	98	102	107	102	91	100	110	-11.4
2007	95	123	99	121	96	101	106	-4.1
2008	106	83	93	85	114	98	85	-19.2
2009	90	97	95	102	95	95	100	17.1
2010	-12	-91	-121	-89	-93	-103	111	10.8
2011	119	90	112	86	106	108	102	-8.3
2012	113	199	114	108	99	104	105	3.2
2013	121	154	122	92	99	95	96	-8.3
2014	128	135	147	92	87	112	128	33.4
2015	112	137	121	141	92	98	106	-17.5
2016	129	146	147	158	87	93	107	0.8
2017	132	150	135	187	98	83	85	-20.6
2018	138	174	128	188	108	91	85	-0.1
2019	152	164	134	200	113	96	84	-0.3

(1) In terms of Tala

(2) Excludes re-exports.

(*) Export unit values and Import unit values have been revised to 1995 as new base year.

(p) Provisional

6. Direction of Exports.

Table B-6

DIRECTION OF EXPORTS(1)
Percentage of total

During period	2016/17	2017/18	2018/19	2017				2018				2019				2020
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<u>Pacific</u>	<u>74.9</u>	<u>75.5</u>	<u>69.5</u>	<u>75.6</u>	<u>77.1</u>	<u>79.4</u>	<u>75.6</u>	<u>75.5</u>	<u>71.6</u>	<u>74.8</u>	<u>71.1</u>	<u>63.0</u>	<u>69.1</u>	<u>74.5</u>	<u>70.8</u>	<u>71.1</u>
New Zealand (2)	19.6	19.0	18.0	23.7	20.5	16.9	19.8	21.7	17.8	16.7	20.1	15.9	19.2	16.1	15.4	15.7
Australia	15.3	12.0	10.2	17.3	18.4	13.8	12.6	8.3	13.2	12.1	8.8	8.1	11.6	6.0	6.9	8.2
Fiji	4.3	3.8	2.8	4.7	4.1	3.5	4.1	4.3	3.5	3.3	3.0	2.7	2.2	2.4	2.8	2.4
American Samoa	28.5	29.9	26.5	18.0	27.1	36.9	28.2	27.7	26.7	32.7	25.8	26.6	20.8	41.7	27.5	29.3
Others	7.3	8.6	11.9	9.8	5.9	7.0	9.2	10.8	7.5	6.9	11.4	9.6	19.8	8.3	24.0	15.8
<u>North America</u>	<u>9.1</u>	<u>7.9</u>	<u>14.8</u>	<u>10.1</u>	<u>8.9</u>	<u>7.4</u>	<u>4.5</u>	<u>7.1</u>	<u>12.6</u>	<u>11.3</u>	<u>10.0</u>	<u>23.5</u>	<u>14.5</u>	<u>6.9</u>	<u>9.3</u>	<u>7.7</u>
U.S.A.(3)	9.1	7.9	13.6	10.1	8.9	7.3	4.5	7.1	12.5	11.1	9.9	23.1	14.5	6.9	9.3	7.3
Canada	0.0	0.0	1.1	0.0	0.0	0.0	0.0	0.0	0.1	0.1	0.1	0.4	0.0	0.0	0.0	0.4
<u>Europe</u>	<u>0.5</u>	<u>0.5</u>	<u>0.7</u>	<u>0.7</u>	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>	<u>1.4</u>	<u>0.7</u>	<u>0.7</u>	<u>0.5</u>	<u>0.9</u>	<u>0.8</u>	<u>0.6</u>	<u>0.9</u>	<u>1.5</u>
Germany	0.5	0.4	0.5	0.7	0.1	0.0	0.0	1.4	0.3	0.3	0.5	0.3	0.8	0.2	0.4	0.0
United Kingdom	0.0	0.1	0.2	0.0	0.0	0.0	0.0	0.0	0.3	0.3	0.0	0.3	0.0	0.0	0.0	0.2
Others	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
<u>Asia</u>	<u>14.7</u>	<u>13.8</u>	<u>14.4</u>	<u>12.8</u>	<u>11.1</u>	<u>12.4</u>	<u>15.1</u>	<u>14.1</u>	<u>13.6</u>	<u>12.6</u>	<u>17.0</u>	<u>12.6</u>	<u>15.6</u>	<u>18.0</u>	<u>19.0</u>	<u>15.8</u>
Japan	3.6	3.5	2.4	3.2	2.9	3.7	4.7	2.4	3.1	3.1	1.5	3.4	1.4	5.3	5.4	4.0
Singapore	1.3	0.8	1.2	0.6	1.1	0.6	1.1	0.4	1.1	0.8	1.3	1.0	1.7	1.2	1.8	2.6
Taiwan	7.2	1.5	1.5	6.1	5.5	1.1	1.3	2.6	1.0	1.4	1.5	1.2	2.0	1.6	1.5	0.2
Malaysia	1.4	0.3	0.4	1.6	1.0	0.2	0.0	0.3	0.8	0.8	0.4	0.5	0.0	0.3	0.6	1.4
Thailand	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	20.5	7.4	5.5	22.0	25.0	6.9	7.3	8.0	7.4	6.4	7.8	2.9	5.0	7.7	8.4	6.6
<u>Others(*)</u>	<u>0.9</u>	<u>2.1</u>	<u>0.5</u>	<u>0.9</u>	<u>2.7</u>	<u>0.2</u>	<u>4.7</u>	<u>1.9</u>	<u>1.5</u>	<u>0.6</u>	<u>1.3</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>3.9</u>
<u>Total</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

* Also includes adjustment for rounding errors.

(1) Includes other re-exports products and re-exports of fuels for Airlines and shipping vessels from 2010 onwards.

(2) Includes the export of SamoaTel Calling Cards starting from November 2007.

(3) Includes Hawaii.

7. Source of Imports.

Table B-7

SOURCE OF IMPORTS
Percentage of total

During Period	2016/17	2017/18	2018/19	2017				2018				2019				2020
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I
<u>Pacific</u>	<u>43.4</u>	<u>43.4</u>	<u>41.6</u>	<u>41.1</u>	<u>43.8</u>	<u>43.7</u>	<u>41.2</u>	<u>45.8</u>	<u>43.0</u>	<u>41.8</u>	<u>41.7</u>	<u>40.2</u>	<u>42.9</u>	<u>42.1</u>	<u>41.8</u>	<u>41.0</u>
New Zealand	26.0	26.4	26.1	25.2	26.2	25.0	26.7	27.7	26.3	26.3	26.2	25.5	26.5	26.2	25.8	25.6
Australia	10.3	10.4	9.2	9.2	11.8	12.0	8.2	11.4	9.9	9.4	8.9	8.7	9.6	8.8	8.8	9.5
Fiji	6.7	6.2	5.7	6.6	5.5	6.2	5.9	6.3	6.3	5.1	6.0	5.5	6.2	6.6	6.8	5.4
American Samoa	0.1	0.2	0.5	0.0	0.2	0.3	0.2	0.3	0.1	0.9	0.3	0.3	0.3	0.4	0.2	0.2
Others	0.2	0.2	0.2	0.1	0.2	0.2	0.2	0.1	0.3	0.1	0.3	0.2	0.2	0.3	0.2	0.2
<u>North America</u>	<u>10.5</u>	<u>10.8</u>	<u>9.0</u>	<u>9.9</u>	<u>10.8</u>	<u>11.0</u>	<u>12.7</u>	<u>11.0</u>	<u>8.5</u>	<u>9.8</u>	<u>10.9</u>	<u>6.2</u>	<u>9.0</u>	<u>9.5</u>	<u>9.7</u>	<u>9.9</u>
U.S.A.	10.5	10.8	8.9	9.8	10.8	10.9	12.7	10.9	8.5	9.7	10.9	6.1	8.9	9.4	9.7	9.9
Canada	0.0	0.0	0.0	0.1	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0
<u>Europe</u>	<u>2.5</u>	<u>2.0</u>	<u>1.3</u>	<u>1.8</u>	<u>4.4</u>	<u>1.9</u>	<u>3.5</u>	<u>0.5</u>	<u>2.1</u>	<u>1.0</u>	<u>0.4</u>	<u>1.9</u>	<u>2.0</u>	<u>1.0</u>	<u>0.5</u>	<u>0.7</u>
United Kingdom	0.8	0.5	0.1	0.2	2.9	0.4	1.1	0.1	0.3	0.1	0.0	0.1	0.2	0.5	0.1	0.2
Germany	0.6	0.3	0.0	0.1	0.8	0.1	0.2	0.0	0.9	0.0	0.0	0.0	0.0	0.2	0.0	0.2
Others	0.9	1.2	1.2	1.4	0.7	1.4	2.2	0.3	0.9	0.9	0.3	1.8	1.7	0.2	0.4	0.2
<u>Asia</u>	<u>43.2</u>	<u>43.2</u>	<u>47.8</u>	<u>46.7</u>	<u>40.8</u>	<u>42.2</u>	<u>42.1</u>	<u>42.4</u>	<u>46.1</u>	<u>47.1</u>	<u>46.7</u>	<u>51.5</u>	<u>46.0</u>	<u>47.2</u>	<u>47.7</u>	<u>48.4</u>
Japan	4.3	4.1	3.6	5.8	2.2	4.3	3.6	2.8	5.7	4.3	3.9	3.2	2.9	4.7	4.2	4.8
Singapore	17.0	18.0	18.8	19.9	19.0	15.0	18.9	16.6	21.6	23.1	15.8	21.7	14.7	19.4	18.4	20.3
China	10.8	8.8	12.4	11.1	6.8	11.3	7.7	8.4	7.9	8.5	11.4	12.6	17.0	7.5	9.9	9.4
Hong Kong	2.5	3.8	5.1	2.1	2.4	5.1	3.9	4.0	2.2	4.8	6.2	5.6	3.8	4.2	5.9	5.5
Taiwan	0.4	0.2	0.2	0.4	0.2	0.1	0.1	0.3	0.4	0.3	0.1	0.4	0.1	0.6	0.6	0.2
Others	8.3	8.2	7.7	7.4	10.1	6.4	8.1	10.2	8.2	6.0	9.1	8.0	7.5	10.8	8.8	8.2
<u>Other(1)</u>	<u>0.3</u>	<u>0.6</u>	<u>0.2</u>	<u>0.5</u>	<u>0.2</u>	<u>1.2</u>	<u>0.4</u>	<u>0.4</u>	<u>0.3</u>	<u>0.2</u>	<u>0.4</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.3</u>	<u>0.1</u>
<u>Total</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

(1) Includes adjustments for rounding errors.

8. Imports Classified by Broad HS (1) Classification.

Table B-8

IMPORTS CLASSIFIED BY BROAD HS (1) CLASSIFICATION

Amounts in Tala thousands, fob

Description	Financial Year			2017				2018				2019				2020
	2016/17	2017/18	2018/19	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Live animals and animal products	87,013	90,247	91,262	21,897	18,707	25,689	23,604	20,052	20,902	22,834	26,607	17,228	24,592	26,414	28,636	21,649
Vegetable products	39,879	40,275	41,074	7,891	8,627	10,340	10,158	9,427	10,350	11,327	12,027	8,849	8,871	10,296	10,928	8,894
Animal and vegetable fats and oils	6,723	7,424	7,514	1,439	1,792	1,972	1,980	1,491	1,982	2,083	2,084	1,491	1,856	2,192	1,792	1,461
Prepared food stuffs; beverages and tobacco	103,244	94,980	96,413	21,938	32,023	24,212	24,985	22,273	23,510	24,787	29,334	19,714	22,578	24,324	27,620	20,923
Mineral Products	127,313	165,394	196,853	38,268	27,124	35,858	43,798	35,348	50,390	57,553	48,205	52,302	38,793	48,209	58,226	42,751
Products of the chemical and allied industries	51,224	51,342	56,511	11,345	11,482	11,992	12,642	13,348	13,360	14,699	15,485	11,585	14,742	14,969	15,144	11,014
Artificial resins and plastic materials	31,557	36,509	35,739	5,762	8,892	10,018	10,656	7,521	8,313	9,046	10,248	7,325	9,120	7,969	9,518	5,699
Raw hides and skins, Leather, Furskins and articles thereof	900	1,096	745	170	270	162	534	297	103	155	249	102	239	147	300	123
Wood and articles of wood	26,538	22,205	30,477	7,370	4,799	5,447	5,570	4,316	6,872	7,226	9,714	5,673	7,864	7,340	10,713	3,286
Paper-making material; Paper & paperboard, articles thereof	19,573	21,365	20,516	3,988	7,677	8,185	5,017	3,852	4,311	4,557	4,455	6,842	4,661	5,213	4,686	6,170
Textile and textile articles	21,554	20,499	26,776	5,394	5,012	5,467	5,874	4,533	4,625	5,644	7,629	5,628	7,875	7,168	8,468	4,364
Footwear, headgear, umbrellas, sunshades, whips, etc	3,807	3,203	3,143	554	1,622	843	875	686	798	896	809	545	893	1,007	815	648
Articles of stone, of plaster, of cement, of asbestos	14,583	16,273	18,675	3,235	2,737	4,976	5,568	2,965	2,765	3,351	6,344	4,343	4,637	3,640	5,359	4,001
Pearls, precious and semi-precious stones & metals	389	839	300	16	76	82	648	45	64	62	149	35	54	48	176	29
Base metals and articles of base metals	58,993	51,856	66,316	16,013	17,413	16,147	10,896	11,333	13,479	15,832	16,758	17,723	16,004	14,425	18,501	13,147
Machinery, mechanical & electrical appliances, part thereof	85,824	107,702	101,003	22,551	16,499	28,695	30,989	23,735	24,283	24,794	22,756	25,854	27,599	31,184	36,517	24,926
Vehicles, Aircraft, Vessels & associated transport equipment	58,182	28,574	44,578	14,513	8,152	16,317	12,258	0	0	0	0	15,657	28,921	18,979	23,950	12,819
Optical, Photographic, cinematographic, measuring	13,711	7,336	10,333	1,575	6,131	2,600	1,249	1,504	1,984	1,943	3,350	2,995	2,045	1,332	3,281	2,673
Arms and ammunition; parts thereof	133	109	201	35	83	20	16	35	38	5	36	26	133	28	40	14
Miscellaneous manufactured articles	31,302	33,206	34,463	5,289	11,728	6,001	17,025	5,152	5,028	7,212	7,298	6,957	12,996	5,834	7,825	4,704
Works of art, collector's pieces, and antiques (2)	12	86	22	1	7	22	36	0	28	7	1	5	9	4	2	7
Total	782,456	800,520	882,914	189,244	190,853	215,046	224,377	167,913	193,184	214,013	223,537	210,881	234,482	230,720	272,497	189,301

(1) Harmonised System

(2) Also includes adjustment for rounding errors.

9. Net Foreign Assets and International Liquidity.

Table B-9

NET FOREIGN ASSETS AND INTERNATIONAL LIQUIDITY

Amounts in Tala million

End of Period	2016/17				2017/18				2018/19				2019/20		
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
1) Foreign Assets of the monetary system	<u>415.88</u>	<u>406.79</u>	<u>430.42</u>	<u>483.92</u>	<u>517.96</u>	<u>553.23</u>	<u>493.90</u>	<u>542.23</u>	<u>533.55</u>	<u>557.66</u>	<u>645.77</u>	<u>654.92</u>	<u>658.50</u>	<u>639.41</u>	<u>642.19</u>
Ministry of Finance (c)	27.57	26.96	23.66	18.44	18.85	18.48	19.37	17.86	19.67	19.23	24.62	23.01	23.22	23.22	22.60
Central Bank of Sāmoa ©	252.00	241.88	268.72	305.66	334.20	327.22	360.02	413.79	408.61	441.87	463.88	464.63	479.53	482.54	516.98
Commercial Banks	136.32	137.94	138.04	159.82	164.92	207.53	114.51	110.59	105.27	96.57	157.28	167.29	155.75	133.65	102.61
2) Foreign Liabilities of the monetary system	<u>239.65</u>	<u>236.36</u>	<u>270.76</u>	<u>266.22</u>	<u>246.04</u>	<u>241.50</u>	<u>160.58</u>	<u>148.57</u>	<u>141.72</u>	<u>116.66</u>	<u>179.84</u>	<u>181.27</u>	<u>182.25</u>	<u>150.25</u>	<u>146.38</u>
Ministry of Finance (c)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Bank of Samoa (c)	73.70	70.86	70.39	69.27	70.02	69.04	70.50	68.18	69.64	63.71	63.37	63.79	60.16	56.42	57.78
Commercial Banks	165.95	165.49	200.37	196.96	176.01	172.45	90.08	80.39	72.09	52.96	116.47	117.48	122.10	93.83	88.60
3) Net foreign assets [1 - 2]	<u>176.23</u>	<u>170.43</u>	<u>159.66</u>	<u>217.69</u>	<u>271.93</u>	<u>311.73</u>	<u>333.32</u>	<u>393.66</u>	<u>391.82</u>	<u>441.00</u>	<u>465.93</u>	<u>473.65</u>	<u>476.24</u>	<u>489.17</u>	<u>495.81</u>
Ministry of Finance	27.57	26.96	23.66	18.44	18.85	18.48	19.37	17.86	19.67	19.23	24.62	23.01	23.22	23.22	22.60
Central Bank of Samoa	178.30	171.02	198.33	236.39	264.17	258.18	289.53	345.61	338.97	378.16	400.51	400.84	419.37	426.12	459.19
Commercial Banks	-29.64	-27.55	-62.33	-37.14	-11.09	35.08	24.43	30.20	33.18	43.61	40.80	49.81	33.65	39.83	14.01
4) Contingent import liabilities (a)	<u>58.40</u>	<u>65.28</u>	<u>64.40</u>	<u>61.85</u>	<u>68.70</u>	<u>90.08</u>	<u>63.18</u>	<u>64.81</u>	<u>68.58</u>	<u>70.56</u>	<u>69.01</u>	<u>69.01</u>	<u>69.01</u>	<u>39.20</u>	<u>57.48</u>
5) International liquidity position [3 - 4]	<u>117.83</u>	<u>105.15</u>	<u>95.27</u>	<u>155.84</u>	<u>203.23</u>	<u>221.65</u>	<u>270.14</u>	<u>328.85</u>	<u>323.24</u>	<u>370.44</u>	<u>396.92</u>	<u>404.64</u>	<u>407.23</u>	<u>449.97</u>	<u>438.32</u>
Memorandum items:															
Gross Official International Reserves (b)															
(a) In months of Imports	4.0	3.8	4.2	4.8	5.2	4.9	5.5	6.1	5.9	6.2	6.3	6.7	6.3	6.2	6.8
(b) As a percentage of Money Supply (M2)	30.1	28.4	31.4	33.6	34.1	31.7	35.8	38.4	37.4	40.0	41.1	40.4	42.0	40.7	44.2

a) These commitments result mainly from the requirement to open a letter of credit for imports in excess of cif consignment values prescribed from time to time by the Central Bank of Samoa.

b) Includes foreign holdings of Ministry of Finance and Central Bank only

c) Effective August 2009, SDR holdings have been increased due to SDR allocation of US\$250 billion to member countries by IMF. Sāmoa's accounts with IMF were transferred to Central Bank of Sāmoa from Ministry of Finance in March 2015.

10. Foreign Currency per Tala.

Table B - 10

FOREIGN CURRENCY PER TALA Midrates

End of Period	US\$	NZ\$	AUS\$	GBP	YEN	FJ\$	EURO	CNY	SDR	
2016/17	July	0.3927	0.5589	0.5235	0.2973	40.96	0.8002	0.3559	2.6098	0.2818
	August	0.3954	0.5523	0.5300	0.3014	40.33	0.8055	0.3563	2.6372	0.2836
	September	0.3976	0.5516	0.5203	0.3056	40.09	0.8018	0.3560	2.6481	0.2849
	October	0.3949	0.5555	0.5200	0.3238	41.41	0.8068	0.3608	2.6706	0.2874
	November	0.3933	0.5562	0.5259	0.3136	44.30	0.8062	0.3709	2.7080	0.2905
	December	0.3872	0.5613	0.5373	0.3154	45.17	0.8077	0.3704	2.6893	0.2880
	January	0.3970	0.5495	0.5260	0.3173	45.19	0.8070	0.3727	2.7269	0.2922
	February	0.3968	0.5552	0.5172	0.3178	44.76	0.8090	0.3758	2.7218	0.2931
	March	0.3930	0.5653	0.5137	0.3139	43.91	0.8021	0.3687	2.7034	0.2896
	April	0.3889	0.5696	0.5207	0.3003	43.29	0.8113	0.3586	2.6787	0.2836
	May	0.3930	0.5579	0.5292	0.3064	43.58	0.8034	0.3525	2.6899	0.2838
	June	0.3988	0.5504	0.5213	0.3058	44.74	0.8050	0.3498	2.7080	0.2866
2017/18	July	0.4059	0.5439	0.5082	0.3080	44.99	0.8029	0.3467	2.7310	0.2883
	August	0.3996	0.5592	0.5062	0.3083	44.14	0.8054	0.3374	2.6309	0.2827
	September	0.3995	0.5560	0.5087	0.2961	44.96	0.8060	0.3401	2.6495	0.2827
	October	0.3911	0.5726	0.5092	0.2952	44.29	0.8046	0.3371	2.5934	0.2783
	November	0.3922	0.5707	0.5160	0.2898	43.78	0.8047	0.3306	2.5722	0.2758
	December	0.3963	0.5634	0.5088	0.2936	44.78	0.8069	0.3345	2.5855	0.2783
	January	0.4038	0.5548	0.5003	0.2848	43.98	0.8052	0.3290	2.5540	0.2772
	February	0.3994	0.5550	0.5114	0.2857	42.90	0.8055	0.3290	2.5198	0.2762
	March	0.3968	0.5542	0.5181	0.2809	42.44	0.8055	0.3253	2.4945	0.2730
	April	0.3937	0.5596	0.5196	0.2849	43.00	0.8094	0.3277	2.4900	0.2738
	May	0.3918	0.5646	0.5174	0.2941	42.72	0.8062	0.3374	2.5107	0.2765
	June	0.3850	0.5738	0.5239	0.2935	42.60	0.8093	0.3343	2.5385	0.2737
2018/19	July	0.3871	0.5671	0.5225	0.2947	42.97	0.8090	0.3305	2.6379	0.2755
	August	0.3820	0.5754	0.5265	0.2937	42.42	0.8033	0.3276	2.6148	0.2726
	September	0.3811	0.5759	0.5284	0.2913	43.22	0.8053	0.3271	2.6262	0.2732
	October	0.3785	0.5815	0.5333	0.2970	42.74	0.8080	0.3350	2.6337	0.2739
	November	0.3861	0.5672	0.5284	0.3011	43.81	0.7915	0.3404	2.6815	0.2742
	December	0.3813	0.5704	0.5403	0.2990	42.11	0.8017	0.3341	2.6186	0.2742
	January	0.3847	0.5664	0.5346	0.2935	42.17	0.8056	0.3381	2.5800	0.2746
	February	0.3841	0.5656	0.5383	0.2878	42.67	0.8007	0.3391	2.5636	0.2748
	March	0.3825	0.5671	0.5403	0.2920	42.32	0.8054	0.3418	2.5743	0.2755
	April	0.3800	0.5735	0.5384	0.2928	42.48	0.8060	0.3410	2.5556	0.2742
	May	0.3755	0.5807	0.5431	0.2967	41.18	0.8048	0.3385	2.5851	0.2726
	June	0.3801	0.5713	0.5428	0.2991	40.99	0.8040	0.3356	2.6106	0.2744
2019/20	July	0.3771	0.5738	0.5483	0.3090	40.97	0.8072	0.3392	2.5967	0.2744
	August	0.3699	0.5896	0.5497	0.3026	39.46	0.8053	0.3358	2.6394	0.2703
	September	0.3704	0.5863	0.5450	0.2986	39.96	0.8583	0.3374	2.6314	0.2717
	October	0.3722	0.5906	0.5429	0.2885	40.68	0.8043	0.3368	2.6226	0.2707
	November	0.3722	0.5500	0.5838	0.2874	40.79	0.8053	0.3393	2.6153	0.2711
	December	0.3807	0.5438	0.5693	0.2892	41.47	0.8045	0.3411	2.6567	0.2753
	Jan	0.3729	0.5788	0.5558	0.2841	40.53	0.8089	0.3391	2.5836	0.2753
	Feb	0.3686	0.5867	0.5595	0.2850	40.61	0.8071	0.3367	2.5836	0.2753
	Mar	0.3581	0.6004	0.5817	0.2883	38.68	0.7959	0.3258	2.5391	0.2753

Source: ANZ's daily exchange rates releases and the IMF for Special Drawing Right (SDR) rates.

C – GOVERNMENT FINANCE

1. Financial Operations of the Government

Table C - 1

FINANCIAL OPERATIONS OF GOVERNMENT * (1)

Amounts in Tala Million

TRANSACTIONS AFFECTING NET WORTH:	Financial Year			2017				2018				2019				2020
	2016/17	2017/18	2018/19	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
Revenues	617.41	645.39	702.11	160.00	162.57	147.62	166.05	163.35	168.37	155.03	188.61	151.93	206.53	177.14	185.44	193.26
Taxes	517.46	525.82	572.48	126.11	134.33	121.54	145.00	116.33	142.96	136.89	151.78	134.54	149.27	143.29	159.39	137.37
Grants	40.85	61.13	40.50	18.56	15.95	14.83	13.41	20.59	12.30	0.00	17.98	0.00	22.52	14.60	12.22	41.03
Other revenues	59.11	58.44	89.12	15.32	12.29	11.26	7.64	26.43	13.11	18.14	18.85	17.39	34.75	19.26	13.82	14.86
Expenses	490.46	515.51	573.62	125.96	126.38	138.00	124.44	117.62	135.45	128.08	144.29	142.54	163.63	141.97	149.40	159.00
Compensation of employees	170.04	194.45	230.59	45.48	39.33	46.34	46.13	50.44	51.53	58.63	61.12	54.45	56.39	64.61	64.98	58.96
Use of goods and services	112.70	141.93	181.44	24.87	34.54	29.16	33.88	31.37	47.52	32.53	42.22	37.66	69.03	36.51	46.77	44.99
Interest	17.15	17.29	16.56	5.91	2.46	6.01	2.56	6.05	2.67	5.98	2.42	5.69	2.46	5.58	2.39	5.51
Subsidies	10.18	5.12	4.94	2.14	1.62	1.72	0.96	1.37	1.07	0.67	1.41	1.48	1.36	0.30	3.04	1.41
Grants	158.80	135.54	106.06	41.49	43.66	47.53	35.86	23.59	28.56	21.11	23.70	36.49	24.76	23.62	24.46	39.85
Social benefits	18.09	18.63	19.93	4.50	4.02	6.09	4.80	4.65	3.09	4.83	5.10	5.05	4.94	6.45	5.51	5.30
Other expenses	3.50	2.56	14.10	1.56	0.76	1.15	0.25	0.16	1.00	4.32	3.40	1.71	4.68	4.90	2.24	2.99
NET OPERATING BALANCE	126.95	129.87	128.49	34.03	36.19	9.62	41.61	45.72	32.92	26.95	48.80	9.39	42.90	35.18	36.04	34.26
TRANSACTIONS IN NONFINANCIAL ASSETS:																
Net Acquisition of Nonfinancial Assets	149.47	134.22	22.51	14.95	40.43	31.04	43.48	13.59	46.12	1.30	5.60	48.41	12.34	2.63	30.66	3.04
Fixed assets	149.47	134.22	22.51	14.95	40.43	31.04	43.48	13.59	46.12	1.30	5.60	48.41	12.34	2.63	30.66	3.04
Expenditure	639.94	649.73	596.13	140.91	166.81	169.04	167.92	131.21	181.58	129.38	145.40	190.95	175.98	144.60	180.05	162.04
Net lending / borrowing	-22.53	-4.35	105.97	19.08	-4.24	-21.41	-1.87	32.14	-13.21	25.66	43.20	-39.02	30.55	32.55	5.39	31.22
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):																
Net acquisition of financial assets	-29.30	13.45	52.84	9.29	-21.28	-27.03	6.44	26.67	7.37	12.36	32.00	-58.38	21.33	27.35	-0.34	8.98
Domestic	-29.30	13.45	52.84	9.29	0.27	-27.03	6.44	26.67	7.37	12.36	32.00	-58.38	21.33	27.35	-0.34	8.98
Net incurrence of liabilities	-6.77	17.80	-53.13	-9.79	4.51	-5.62	8.30	-5.46	20.58	-13.30	-11.20	-19.36	-9.22	-5.19	-5.73	-22.24
Domestic	-9.54	-9.83	-9.28	-2.33	-2.38	-2.44	-2.49	-2.48	-2.42	-2.46	-2.51	-2.51	-1.80	-1.76	-1.80	-1.85
Foreign	2.77	27.62	-43.85	-7.46	6.89	-3.18	10.79	-2.98	22.99	-10.84	-8.74	-16.85	-7.42	-3.43	-3.92	-20.39

Source: Samoa Bureau of Statistics

* Budgetary Central Government Operations only.

(1) Based on the GFSM 2001, effective in the December 2012 quarter release.

2. External Debt.

a. External Debt Outstanding.

Table C-2A

End of Period	Financial Year			2017				2018				2019				2020
	2016/17	2017/18	2018/19	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Total External Debt	<u>1018.0</u>	<u>1094.3</u>	<u>1043.7</u>	<u>1012.8</u>	<u>1018.0</u>	<u>10217</u>	<u>1062.8</u>	<u>1079.7</u>	<u>1094.3</u>	<u>1070.4</u>	<u>1063.9</u>	<u>1053.6</u>	<u>1043.7</u>	<u>1040.2</u>	<u>1028.5</u>	<u>1075.7</u>
A. Government Debt	<u>1018.0</u>	<u>1094.3</u>	<u>1043.7</u>	<u>1012.8</u>	<u>1018.0</u>	<u>10217</u>	<u>1062.8</u>	<u>1079.7</u>	<u>1094.3</u>	<u>1070.4</u>	<u>1063.9</u>	<u>1053.6</u>	<u>1043.7</u>	<u>1040.2</u>	<u>1028.5</u>	<u>1075.7</u>
Bilateral	<u>483.5</u>	<u>531.3</u>	<u>499.4</u>	<u>473.1</u>	<u>483.5</u>	<u>477.9</u>	<u>505.0</u>	<u>511.8</u>	<u>531.3</u>	<u>509.9</u>	<u>510.4</u>	<u>504.7</u>	<u>499.4</u>	<u>487.2</u>	<u>477.9</u>	<u>484.9</u>
China	410.0	440.1	409.5	398.3	410.0	404.8	416.0	417.9	440.1	420.0	420.5	415.3	409.5	394.9	391.4	392.2
Japan	73.5	91.2	89.9	74.8	73.5	73.2	89.1	93.9	91.2	89.8	89.9	89.5	89.9	92.3	86.5	92.8
France	0.0	0.0	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Multilateral	<u>534.5</u>	<u>563.0</u>	<u>544.2</u>	<u>539.7</u>	<u>534.5</u>	<u>543.8</u>	<u>557.8</u>	<u>567.9</u>	<u>563.0</u>	<u>560.5</u>	<u>553.5</u>	<u>548.9</u>	<u>544.2</u>	<u>553.0</u>	<u>550.6</u>	<u>590.8</u>
Asian Development Bank	256.1	250.6	235.5	261.5	256.1	254.6	258.4	256.0	250.6	248.7	243.2	240.7	235.5	232.9	226.9	242.3
International Development Association (World Bank)	247.2	280.8	279.4	246.2	247.2	257.9	268.5	281.0	280.8	279.6	279.1	277.4	279.4	289.4	295.2	318.4
OPEC	23.2	24.0	22.6	23.9	23.2	23.1	22.9	22.8	24.0	24.7	23.9	23.8	22.6	24.0	219	23.2
EEC/European Investment Bank	4.6	4.2	3.6	4.6	4.6	4.7	4.5	4.6	4.2	4.3	3.9	3.8	3.6	3.6	3.4	3.5
International Fund Agricultural Development	3.5	3.4	3.2	3.5	3.5	3.4	3.5	3.4	3.4	3.3	3.3	3.2	3.2	3.2	3.2	3.3
Nominal GDP (in Tala million)	2,110	2,108	2,231	527	515	537	528	529	514	547	571	557	556	582	546	541
Disbursed Outstanding Debt (as % of nGDP)	48.2	51.9	46.8	48.1	48.2	48.6	50.4	51.2	51.9	50.5	49.3	48.1	46.8	45.9	45.9	48.3

Source: Ministry of Finance

(n/a) not available

b. External Debt Stock, Servicing & Ratios.

Table C-2B: TOTAL EXTERNAL DEBT STOCK, SERVICING AND RATIOS

	2017				2018				2019				2020
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	In Tala Millions												
External Debt Stock	1,044.84	1,048.37	1,052.47	1,091.98	1,109.49	1,121.78	1,097.55	1,087.13	1,076.78	1,063.53	1,059.38	1,043.26	1,091.17
Government	1,012.80	1,017.99	1,021.74	1,062.84	1,079.75	1,094.26	1,069.95	1,063.88	1,053.63	1,043.63	1,040.15	1,028.48	1,075.70
Central Bank of Samoa	32.04	30.38	30.74	29.14	29.74	27.52	27.60	23.25	23.15	19.90	19.23	14.78	15.47
Disbursements	4.08	14.83	12.69	21.15	14.37	33.56	6.62	1.83	0.47	3.10	14.15	7.20	2.22
Government	4.08	14.83	12.69	21.15	14.37	33.56	6.62	1.83	0.47	3.10	14.15	7.20	2.22
Central Bank of Samoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Servicing	16.75	11.79	21.30	14.46	23.18	14.91	23.05	14.74	22.64	14.73	22.87	15.39	27.91
Principal Repayments	11.54	9.97	15.87	12.44	17.61	12.66	17.46	12.64	17.32	12.60	17.59	13.25	22.61
Government	11.54	7.94	15.87	10.35	17.61	10.57	17.46	10.56	17.32	10.52	17.59	11.12	22.61
Central Bank of Samoa	0.00	2.03	0.00	2.08	0.00	2.09	0.00	2.08	0.00	2.08	0.00	2.13	0.00
Interest Payments	5.21	1.82	5.43	2.02	5.57	2.25	5.59	2.09	5.32	2.14	5.29	2.14	5.30
Government	5.21	1.82	5.43	2.02	5.57	2.25	5.59	2.09	5.32	2.14	5.29	2.14	5.30
Central Bank of Samoa (r)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Percent												
Percentage to GDP (1)													
External Debt Stock	49.6	49.7	50.0	51.8	52.6	53.2	51.8	50.3	49.2	47.7	46.7	46.5	49.0
Government	48.1	48.2	48.6	50.4	51.2	51.9	50.5	49.3	48.1	46.8	45.9	45.9	48.3
Central Bank of Samoa	1.5	1.4	1.5	1.4	1.4	1.3	1.3	1.1	1.1	0.9	0.8	0.7	0.7
Annual Govt Debt Servicing as % of;													
Government Recurrent Revenue	9.41	9.37	10.23	10.50	11.59	11.92	11.78	11.48	11.23	10.73	10.58	10.63	14.76
Foreign Reserves	19.23	17.50	17.24	18.21	18.28	16.66	17.23	16.09	15.26	13.91	14.69	14.68	14.64
Exports of Goods and Services	8.28	8.12	8.59	8.45	9.34	9.67	9.52	9.24	8.85	8.57	8.15	8.22	9.41

Source: Ministry of Finance and Central Bank of Samoa

(1) - Reflects latest revision in National Accounts data, which has been rebased from 2002 to 2009.

(r) Revised.

3. Central Bank Security Issues in the Primary Market.

Table C-3

CENTRAL BANK SECURITY ISSUES IN THE PRIMARY MARKET

Date of		Weighted Average Yield to Maturity (%pa)						Face Value (Tala Million)						Total Outstanding
Issue	Maturity	14 days	28 days	56 days	91 days	182 days	365 days	14 days	28 days	56 days	91 days	182 days	365 days	
<u>14 DAY SECURITIES</u>														
20-Mar-20	3-Apr-20	0.13						3.00						3.00
<u>28 DAY SECURITIES</u>														
6-Mar-20	3-Apr-20		0.16						2.00					
20-Mar-20	17-Apr-20		0.16						2.00					4.00
<u>56 DAY SECURITIES</u>														
7-Feb-20	3-Apr-20			0.18						2.00				
14-Feb-20	10-Apr-20			0.18						2.00				
3-Mar-20	1-May-20			0.18						1.50				5.50
<u>91 DAY SECURITIES</u>														
7-Feb-20	8-May-20				0.41						2.00			
14-Feb-20	15-May-20				0.41						1.00			
28-Feb-20	29-May-20				0.41						1.00			4.00
<u>182 DAY SECURITIES</u>														
<u>365 DAY SECURITIES</u>														
(1) Securities outstanding at end March 2020.								3.00	4.00	5.50	4.00	0.00	0.00	16.50

4. Government's Position with the Monetary System.

Table C - 4

GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM

Amounts in Tala million

End of Period	Domestic deposits		Foreign Assets	Gross liquidity position	Liabilities to			Total	Net Liability to the Monetary System 9=8-4
	Central Bank	Commercial Banks (1)			Ministry of Finance	Central Bank	Commercial Banks		
	1	2	3	4=1+2+3	5	6	7	8=5+6+7	
2017/18									
July	126.313	64.60	18.95	209.86	0.00	0.00	8.21	8.21	-201.66
August	137.052	59.03	19.24	215.32	0.00	0.00	13.23	13.23	-202.09
September	105.292	52.33	18.85	176.47	0.00	0.00	13.14	13.14	-163.33
October	101.002	53.97	19.03	174.00	0.00	0.00	7.96	7.96	-166.04
November	104.522	72.99	20.09	197.60	0.00	0.00	15.87	15.87	-181.73
December	106.834	62.91	18.48	188.22	0.00	0.00	12.60	12.60	-175.62
January	108.487	69.43	18.69	196.60	0.00	0.00	8.53	8.53	-188.07
February	111.246	76.87	18.38	206.49	0.00	0.00	10.69	10.69	-195.80
March	133.759	62.97	19.37	216.09	0.00	0.00	11.40	11.40	-204.69
April	131.617	73.20	18.68	223.50	0.00	0.00	12.17	12.17	-211.32
May	140.491	81.03	19.62	241.14	0.00	0.00	7.12	7.12	-234.03
June	142.032	65.17	17.86	225.06	0.00	0.00	9.81	9.81	-215.25
2018/19									
July	144.180	81.80	19.74	245.72	0.00	0.00	11.92	11.92	-233.81
August	139.880	87.33	19.26	246.47	0.00	0.00	9.71	9.71	-236.76
September	121.421	95.54	19.67	236.63	0.00	0.00	10.59	10.59	-226.04
October	115.504	96.92	18.78	231.20	0.00	0.00	8.05	8.05	-223.15
November	111.932	98.47	18.39	228.80	0.00	0.00	7.93	7.93	-220.87
December	131.116	110.93	18.39	260.44	0.00	0.00	17.89	17.89	-242.55
January	132.141	96.76	18.74	247.65	0.00	0.00	10.56	10.56	-237.09
February	131.093	89.49	19.38	239.96	0.00	0.00	10.07	10.07	-229.89
March	115.744	72.77	24.62	213.14	0.00	0.00	12.99	12.99	-200.15
April	116.869	66.05	25.63	208.55	0.00	0.00	5.08	5.08	-203.46
May	117.681	64.04	23.71	205.44	0.00	0.00	4.20	4.20	-201.24
June	150.728	66.93	23.01	240.67	0.00	0.00	5.18	5.18	-235.49
2019/20									
July	147.975	84.27	23.88	256.12	0.00	0.00	4.77	4.77	-251.34
August	147.508	101.26	24.04	272.81	0.00	0.00	0.31	0.31	-272.50
September	141.40	104.23	23.22	268.85	0.00	0.00	5.01	5.01	-263.84
October	155.16	107.50	24.50	287.16	0.00	0.00	1.18	1.18	-285.98
November	156.44	93.56	22.15	272.15	0.00	0.00	1.11	1.11	-271.04
December	147.12	101.98	23.01	272.11	0.00	0.00	0.16	0.16	-271.95
January	144.260	118.65	23.65	286.56	0.00	0.00	0.34	0.34	-286.22
February	139.867	110.56	23.02	273.44	0.00	0.00	5.19	5.19	-268.24
March	157.501	94.54	22.60	274.64	0.00	0.00	10.04	10.04	-264.61

Source : Central Bank of Samoa

(a) This significant increase was due to an increase in the government's deposits with Central Bank of Samoa

(b) Reflects the transfer of Samoa's IMF accounts from Ministry of Finance to the Central Bank of Samoa in March 2015

D – PRICES

1A. Headline Consumer Price Index – Index Numbers

Table D-1A

HEADLINE CONSUMER PRICE INDEX
(Average Prices February 2016 = 100) A - Index Numbers

	All Groups	Food and Non Alcoholic Beverages	Alcoholic Beverage and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household equipment, and Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurants	Miscellaneous goods & services	Import Component (All groups)	Local Component (all groups)
Weights (1)	1000	404	128	21	120	31	5	149	52	6	20	22	44	495	505
2017 January	101.5	104.5	106.0	97.6	90.0	98.5	101.3	102.0	100.0	91.6	102.2	98.0	99.1	104.3	98.8
February	101.6	102.6	106.1	97.8	91.3	98.3	94.5	108.0	100.0	87.7	96.8	98.0	99.6	105.0	98.3
March	101.0	101.2	105.8	98.6	90.9	99.6	94.5	107.5	100.3	88.5	96.8	98.0	99.3	105.1	97.0
April	100.7	100.4	107.5	97.5	89.9	99.9	94.5	107.5	100.3	90.1	96.8	98.0	98.6	104.6	97.0
May	101.7	102.1	107.6	98.5	91.2	99.7	95.3	108.0	100.3	90.1	97.8	98.0	98.2	104.6	98.9
June	102.6	103.8	107.4	97.0	92.8	99.3	95.3	109.0	100.3	90.4	97.8	98.3	97.5	107.0	98.4
July	103.4	106.5	108.2	95.0	94.7	99.1	95.3	105.0	100.3	90.4	97.8	98.3	97.4	107.7	99.2
August	104.3	107.8	108.5	95.4	94.1	99.1	95.3	107.9	100.3	91.7	97.8	98.3	97.2	108.5	100.1
September	103.6	107.2	108.3	95.1	94.0	99.2	95.3	104.3	101.8	92.0	97.8	98.3	97.1	108.6	98.8
October	104.3	108.1	108.5	95.3	90.5	98.9	95.3	108.1	103.7	92.0	97.8	98.6	98.1	110.4	98.2
November	105.0	108.0	108.7	95.7	94.7	98.9	95.3	109.8	103.4	92.0	97.8	98.6	97.7	111.3	98.8
December	103.6	104.9	108.7	95.8	92.7	98.3	95.3	110.6	103.4	92.0	97.8	98.6	97.6	110.5	96.8
2018 January	105.7	108.6	110.3	95.7	93.0	98.3	95.3	113.5	103.4	91.7	97.8	98.6	97.5	110.3	101.3
February	105.3	108.2	110.6	94.7	90.9	98.6	95.3	111.3	103.4	92.9	111.6	98.6	97.6	110.0	100.7
March	104.7	106.8	110.9	94.6	89.4	99.0	95.3	112.0	103.4	92.9	111.6	98.6	96.8	108.8	100.6
April	105.3	107.9	111.1	95.0	90.7	98.8	95.3	111.9	103.4	93.2	111.6	98.6	97.5	108.4	102.3
May	107.4	112.1	112.5	95.0	89.8	98.4	95.3	113.6	103.4	93.2	111.6	98.6	97.9	111.6	103.2
June	108.6	115.3	112.1	95.0	88.1	97.3	95.3	115.2	103.4	93.2	111.6	98.6	97.6	115.5	101.8
July	109.7	116.7	112.0	95.0	89.7	97.6	98.5	117.4	103.4	93.2	111.6	98.6	98.3	115.6	103.9
August	109.4	115.6	113.2	95.0	92.9	97.2	98.5	114.9	103.4	92.0	111.6	98.6	98.1	114.7	104.2
September	108.7	113.1	113.6	94.8	93.5	98.2	98.5	116.1	103.4	92.0	111.6	98.6	97.9	113.9	103.6
October	108.9	112.4	113.8	96.0	95.2	97.9	98.5	117.4	103.4	93.8	111.6	98.6	98.0	113.8	104.1
November	106.3	108.1	113.6	96.2	89.7	97.6	98.5	117.8	103.4	92.3	111.6	100.6	98.0	111.7	101.5
December	106.3	107.0	113.6	96.3	89.6	96.8	99.9	119.3	102.9	90.9	111.6	100.6	98.2	108.6	104.0
2019 January	104.6	106.0	115.4	93.7	89.4	97.6	99.9	109.3	102.9	91.0	111.6	100.6	98.1	105.2	103.9
February	105.3	108.3	116.3	95.2	89.0	96.2	99.9	107.5	102.9	91.0	110.5	100.6	98.5	107.4	103.2
March	107.0	111.3	116.8	94.7	93.3	95.5	100.1	106.4	105.2	89.8	110.6	102.8	98.3	109.2	104.9
April	106.8	110.3	116.3	95.0	93.4	95.2	100.1	108.2	105.2	90.1	110.6	103.4	98.0	109.3	104.4
May	108.0	111.6	115.9	95.3	93.6	93.6	100.1	113.1	104.3	88.2	114.9	103.4	98.0	110.6	105.5
June	108.5	111.2	116.0	95.9	93.6	95.8	100.1	116.8	104.3	87.1	114.9	103.4	97.2	111.9	105.2
July	110.1	114.7	117.7	92.2	98.3	97.4	100.1	113.3	104.3	87.1	114.9	103.4	97.4	113.4	107.0
August	110.1	116.0	117.7	92.2	97.9	97.0	100.1	109.4	104.3	87.1	114.9	103.4	97.9	112.8	107.4
September	110.1	115.3	117.5	92.1	98.1	97.3	100.1	112.3	104.3	87.1	114.9	103.4	97.5	113.8	106.6
October	109.9	114.6	117.7	92.3	98.1	96.8	100.1	112.6	104.3	87.1	114.9	103.4	97.5	113.5	106.4
November	109.8	113.2	117.5	93.0	97.8	97.3	100.1	115.5	104.3	89.5	114.9	103.4	97.4	113.7	106.0
December	108.9	112.3	117.3	93.4	97.7	96.8	100.1	111.1	104.3	89.5	114.9	108.3	98.2	112.4	105.4
2020 January	109.7	112.7	119.7	93.3	99.1	96.8	100.1	112.6	104.2	89.5	114.9	108.3	98.0	111.5	108.0
February	110.5	115.1	119.3	93.5	97.3	97.6	100.1	113.0	104.2	89.5	114.9	108.3	97.7	113.8	107.3
March	111.0	117.1	119.3	93.5	96.6	97.7	100.1	111.8	104.2	89.5	114.9	108.3	97.9	114.8	107.3

Source: Samoa Bureau of Statistics

The new rebased (0.9%)

The New Rebased Consumer Price Index series were based on the findings of the Household Income and Expenditure Survey conducted in 2013 and 2014.

1B. Headline Consumer Price Index – Percentage Changes

Table D1-B

HEADLINE CONSUMER PRICE INDEX

(February 2016 = 100)

B - Percentage changes

	All Groups Index	Percentage change				
	Monthly Index	Latest month		3 mths avg		12 months over prev 12 months (AnnAvg)
		over prev month	over a year earlier	over prev 3mths avg	over a year earlier	
2017 January	101.5	0.5	-2.8	-0.3	-0.6	0.8
February	101.6	0.1	1.6	0.7	-0.2	1.0
March	101.0	-0.6	1.4	0.8	0.0	1.2
April	100.7	-0.3	1.3	0.2	1.4	1.4
May	101.7	1.0	1.5	-0.2	1.4	1.4
June	102.6	0.9	1.0	0.3	1.3	1.3
July	103.4	0.8	0.0	1.5	0.8	1.1
August	104.3	0.9	2.5	2.3	1.2	1.1
September	103.6	-0.7	2.3	2.1	1.6	0.9
October	104.3	0.6	3.8	1.4	2.9	1.1
November	105.0	0.7	4.8	0.8	3.6	1.5
December	105.0	0.0	3.9	0.9	4.2	1.8
2018 January	105.7	0.7	4.2	1.1	4.3	2.4
February	105.3	-0.4	3.6	1.0	3.9	2.5
March	104.7	-0.6	3.6	0.5	3.8	2.7
April	105.3	0.6	4.6	-0.1	3.9	3.0
May	107.4	1.9	5.6	0.4	4.6	3.3
June	108.6	1.1	5.8	1.8	5.3	3.7
July	109.7	1.0	6.1	3.4	5.8	4.2
August	109.4	-0.3	4.9	3.3	5.6	4.4
September	108.7	-0.6	4.9	2.0	5.3	4.6
October	108.9	0.2	4.4	0.4	4.7	4.7
November	106.3	-2.4	1.3	-1.1	3.5	4.4
December	106.3	0.0	1.2	-1.9	2.3	4.1
2019 January	104.6	-1.6	-1.1	-3.0	0.5	3.7
February	105.3	0.7	0.4	-2.4	0.2	3.4
March	107.0	1.7	2.3	-1.5	0.5	3.3
April	106.8	-0.2	1.5	0.6	1.4	3.1
May	108.0	1.1	0.6	1.8	1.4	2.7
June	108.5	0.4	-0.1	2.1	0.7	2.2
July	110.1	1.5	0.4	2.4	0.3	1.7
August	110.1	-0.1	0.6	2.1	0.3	1.3
September	110.1	0.1	1.3	2.2	0.8	1.1
October	109.9	-0.2	1.0	1.1	1.0	0.8
November	109.8	-0.1	3.1	0.4	1.8	0.9
December	108.9	-0.9	2.4	-0.5	2.1	1.0
2020 January	109.7	0.8	4.9	-0.5	3.5	1.5
February	110.5	0.7	5.0	-0.3	4.1	1.9
March	111.0	0.5	3.7	0.8	4.5	2.0

Source: Samoa Bureau of Statistics

The new rebased CPI series (February 2016) replaces the previous one, which was based in August 2010.

The New Rebased Consumer Price Index series were based on the findings of the Household Income and Expenditure Survey conducted in 2013 and 2014.

2A. Underlying Consumer Price Index – Index Numbers

Table D2-A

UNDERLYING CONSUMER PRICE INDEX (Average Prices February 2016 = 100) A - Index Numbers													
	All Groups	Food and Non Alcoholic Beverages	Clothing and Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household equipment, and Maintenance	Health	Transport	Recreation and Culture	Restaurants	Miscellaneous goods & services	Import Component (All groups)	Local Component (all groups)	
Weights (1)	587	345	21	24	31	4	26	6	22	44	401	186	
2017	January	102.4	105.0	97.6	94.3	98.5	101.8	101.2	91.0	98.0	99.1	103.4	100.3
	February	101.9	104.4	97.8	94.1	98.3	92.7	101.1	86.8	98.0	99.6	102.7	100.0
	March	101.8	104.2	98.6	94.1	99.6	92.7	101.1	87.6	98.0	99.3	102.6	100.1
	April	101.2	103.2	97.5	94.3	99.9	92.7	101.2	89.3	98.0	98.6	102.0	99.5
	May	101.9	104.1	98.5	94.3	99.7	93.8	103.7	89.3	98.0	98.2	102.9	99.7
	June	103.6	107.2	97.0	94.4	99.3	93.8	103.7	89.7	98.3	97.5	105.5	99.5
	July	104.5	108.9	95.0	94.4	99.1	93.8	103.7	89.7	98.3	97.4	106.9	99.3
	August	105.5	110.7	95.4	94.3	99.1	93.8	103.3	91.1	98.3	97.2	108.4	99.3
	September	105.6	110.5	95.1	93.7	99.2	93.8	103.3	91.4	98.3	97.1	108.3	99.7
	October	106.9	112.2	95.3	92.6	98.9	93.8	106.5	91.4	98.6	98.1	109.8	100.6
	November	107.2	112.5	95.7	92.8	98.9	93.8	111.4	91.4	98.6	97.7	110.3	100.6
	December	104.3	107.7	95.8	92.6	98.3	93.8	109.9	91.4	98.6	97.6	109.1	94.0
2018	January	105.4	109.5	95.7	92.5	98.3	93.8	112.3	91.0	98.6	97.5	107.7	100.6
	February	105.8	109.3	94.7	94.1	98.6	93.8	112.1	92.4	98.6	97.6	107.5	102.0
	March	104.7	107.5	94.6	93.3	99.0	93.8	112.1	92.4	98.6	96.8	105.9	102.0
	April	104.6	107.3	95.0	92.9	98.8	93.8	112.5	92.7	98.6	97.5	105.9	101.9
	May	106.9	111.1	95.0	93.1	98.4	93.8	112.5	92.7	98.6	97.9	109.2	101.8
	June	109.7	116.0	95.0	93.3	97.3	93.8	112.3	92.7	98.6	97.9	113.2	102.0
	July	109.2	115.2	95.0	93.2	97.6	98.0	111.3	92.7	98.6	98.3	112.6	101.9
	August	108.8	114.7	95.0	92.6	97.2	98.0	111.3	91.3	98.6	98.1	112.0	101.9
	September	107.9	113.0	94.8	92.9	98.2	98.0	109.9	91.4	98.6	97.9	110.6	102.0
	October	107.7	112.7	96.0	94.0	97.9	98.0	107.7	91.4	98.6	98.0	110.3	102.0
	November	105.5	108.8	96.2	94.5	97.6	98.0	107.8	91.7	100.6	98.0	106.9	102.4
	December	103.1	105.0	96.3	94.1	96.8	99.8	108.2	90.2	100.6	98.2	103.6	102.2
2019	January	102.0	103.2	93.7	94.5	97.6	99.8	107.5	90.3	100.6	98.1	101.9	102.2
	February	104.8	108.0	95.2	94.9	96.2	99.8	106.5	90.3	100.6	98.5	105.9	102.4
	March	106.5	110.5	94.7	94.7	95.5	100.1	107.4	89.0	102.8	98.3	108.0	103.3
	April	106.1	109.8	95.0	94.6	95.2	100.1	108.4	89.3	103.4	98.0	107.5	103.3
	May	106.4	110.3	95.3	94.6	93.6	100.1	108.4	87.3	103.4	98.0	107.6	103.8
	June	106.7	110.8	95.9	94.1	95.8	100.1	108.4	86.2	103.4	97.2	108.2	103.6
	July	108.4	113.7	92.2	94.5	97.4	100.1	108.4	86.2	103.4	97.4	110.5	103.9
	August	109.1	114.9	92.2	94.5	97.0	100.1	108.4	86.2	103.4	97.9	111.5	103.9
	September	109.4	115.4	92.1	94.4	97.3	100.1	109.1	86.2	103.4	97.5	111.9	104.0
	October	109.3	115.1	92.3	94.8	96.8	100.1	109.1	86.2	103.4	97.5	111.8	103.8
	November	109.0	114.5	93.0	94.8	97.3	100.1	109.1	88.7	103.4	97.4	111.4	103.9
	December	108.4	113.3	93.4	94.9	96.8	100.1	106.9	88.7	108.3	98.2	110.1	104.7
2020	January	107.2	111.3	93.3	94.8	96.8	100.1	106.9	88.7	108.3	98.0	108.4	104.6
	February	109.1	114.5	93.5	94.6	97.6	100.1	106.9	88.7	108.3	97.7	111.3	104.5
	March	110.3	116.5	93.5	94.0	97.7	100.1	106.9	88.7	108.3	97.9	113.0	104.4

Source: Samoa Bureau of Statistics

The new rebased CPI series (February 2016) replaces the previous one, which was based in August 2010.

The New Rebased Consumer Price Index series were based on the findings of the Household Income and Expenditure Survey conducted in 2013 and 2014.

2B. Underlying Consumer Price Index – Percentage Change

Table D2-B

UNDERLYING CONSUMER PRICE INDEX

(February 2016 = 100)

B - Percentage changes

	All Groups Index	Percentage change				
	Monthly Index	Latest month		3 mths avg		12 months over prev 12 months (AnnAvg)
		over prev month	over a year earlier	over prev 3mths avg	over a year earlier	
2017 January	102.4	0.2	1.8	-0.3	1.6	-0.2
February	101.9	-0.5	1.9	-0.4	1.8	0.4
March	101.8	-0.1	1.6	-0.4	1.8	0.9
April	101.2	-0.6	0.6	-0.7	1.4	1.3
May	101.9	0.7	1.4	-0.5	1.2	1.6
June	103.6	1.7	0.3	0.2	0.8	1.5
July	104.5	0.8	1.5	1.7	1.1	1.5
August	105.5	1.0	2.8	2.9	1.5	1.5
September	105.6	0.0	2.8	2.9	2.4	1.6
October	106.9	1.3	4.1	2.6	3.2	1.8
November	107.2	0.3	4.7	1.9	3.9	2.1
December	106.7	-0.5	4.4	1.7	4.4	2.3
2018 January	105.4	-1.2	3.0	0.4	4.0	2.4
February	105.8	0.3	3.8	-0.6	3.7	2.6
March	104.7	-1.1	2.8	-1.5	3.2	2.7
April	104.6	0.0	3.4	-1.4	3.3	2.9
May	106.9	2.1	4.9	-0.6	3.7	3.2
June	109.7	2.6	5.8	1.7	4.7	3.7
July	109.2	-0.4	4.5	3.4	5.1	3.9
August	108.8	-0.4	3.1	3.6	4.5	3.9
September	107.9	-0.9	2.2	1.5	3.3	3.9
October	107.7	-0.2	0.7	-0.4	2.0	3.6
November	105.5	-2.0	-1.6	-2.0	0.4	3.0
December	103.1	-2.2	-3.3	-2.9	-1.4	2.4
2019 January	102.0	-1.1	-3.2	-4.2	-2.7	1.9
February	104.8	2.7	-0.9	-3.4	-2.5	1.5
March	106.5	1.6	1.8	-0.9	-0.8	1.4
April	106.1	-0.3	1.5	2.2	0.8	1.2
May	106.4	0.2	-0.5	2.9	0.9	0.8
June	106.7	0.3	-2.7	1.9	-0.6	0.1
July	108.4	1.6	-0.7	1.3	-1.3	-0.3
August	109.1	0.6	0.3	1.6	-1.0	-0.6
September	109.4	0.3	1.5	2.4	0.3	-0.6
October	109.3	-0.2	1.5	2.0	1.1	-0.6
November	109.0	-0.2	3.3	1.1	2.1	-0.1
December	108.4	-0.5	5.1	-0.1	3.3	0.5
2020 January	107.2	-1.1	5.1	-1.0	4.5	1.2
February	109.1	1.8	4.1	-0.9	4.8	1.6
March	110.3	1.1	3.5	0.0	4.2	1.8

Source: Samoa Bureau of Statistics

The new rebased CPI series (February 2016) replaces the previous one, which was based in August 2010.

The New Rebased Consumer Price Index series were based on the findings of the Household Income and Expenditure Survey conducted in 2013 and 2014.

3. Price Changes in Major Trading Partner Countries.

Table D-3

PRICE CHANGES IN MAJOR TRADING PARTNER COUNTRIES

	Share in 2006-2010 avg imports	CPI (Percentage Change)										Export Unit Value (1) (Percentage Change)									
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2011	2012	2013	2014	2015	2016	2017	2018	2019		
New Zealand	32.0	4.4	0.9	1.3	0.9	0.3	1.1	1.3	1.6	1.6	13.7	-6.7	-3.6	1.0	-6.3	-4.1	8.8	8.7	-0.7		
Australia	21.3	3.3	1.8	2.4	2.5	1.5	1.3	2.0	1.9	1.6	26.7	-7.5	-11.9	-3.7	-9.2	-3.4	16.9	8.6	12.7		
Japan	3.7	-0.3	-0.1	0.3	2.8	0.8	-0.1	0.5	1.0	0.5	7.6	-2.0	-2.1	-4.0	-8.5	2.8	3.1	104.4	-46.5		
Fiji	7.8	7.3	3.4	2.9	0.5	1.4	3.9	3.4	4.1	1.8	na	na	na	na	na	na	na	na	na		
U.S.A.	11.1	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.4	1.8	8.1	0.4	-0.4	-0.5	-6.3	-3.2	1.7	5.1	-1.9		
Germany	0.2	2.1	2.0	1.5	0.9	0.2	0.5	1.7	1.8	1.4	8.2	-4.0	2.3	0.9	-14.5	-0.3	15.9	0.5	0.0		
Memorandum Item :																					
Samoa		5.2	2.1	0.6	-0.4	0.7	1.3	1.8	4.2	1.0	-208.4	-8.0	-6.2	-8.8	15.4	0.1	6.7	27.4	-38.9		

Source: International Monetary Fund, International Financial Statistics

(p) provision

E – ECONOMIC ACTIVITY

1. Indicators of Industrial Production

Table E-1

INDICATORS OF INDUSTRIAL PRODUCTION (a)

Products	Weights	Financial Year			2012				2013				2014		
		2011/12	2012/13	2013/14	I	II	III	IV	I	II	III	IV	I	II	III
Beer	0.22	1218	136.1	129.7	313	29.3	319	34.7	35.5	34.0	34.7	34.7	30.8	29.5	33.7
Electricity	0.17	133.7	133.4	166.9	33.3	34.0	34.7	33.2	316	33.9	37.7	40.3	42.9	46.0	47.3
Soft Drinks	0.13	64.9	71.5	63.2	16.4	17.1	17.8	18.1	17.7	17.9	17.9	17.8	14.9	12.6	14.9
Coconut Oil	0.11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cigarettes	0.09	126.3	103.4	128.5	30.4	29.8	23.7	25.4	25.8	28.5	38.6	30.4	28.8	30.7	28.8
Timber	0.06	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coconut Cream	0.04	22.8	22.8	22.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Miscellaneous Products (1)	0.04	123.0	103.4	149.4	30.7	29.4	25.6	24.0	25.5	28.3	29.1	24.1	26.0	70.2	33.9
Ready-Mix Cement	0.04	377.4	298.8	316.5	85.0	84.2	88.5	79.8	56.7	73.9	96.8	91.0	69.3	59.4	63.0
Concrete Blocks	0.04	76.5	76.2	93.5	17.5	17.2	20.4	20.9	16.9	18.0	23.4	26.0	23.2	20.9	21.5
Paints	0.02	61.7	66.5	74.6	15.4	14.8	15.3	16.1	17.1	18.0	18.4	18.4	18.2	19.6	20.4
Ice Cream	0.02	108.3	118.3	113.7	27.6	23.8	28.6	34.0	30.3	25.4	28.1	33.1	29.3	23.2	24.2
Roofing Iron (2)	0.01	34.5	34.5	34.4	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6
Corned Meat	0.01	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total	100	95.8	94.2	100.4	23.6	23.2	23.6	23.9	18.6	16.8	23.5	25.9	25.3	25.7	25.7
Percent change over the previous period		-2.9	3.3	49.4	-1.9	-1.9	2.0	1.3	-22.2	-9.7	39.9	10.2	-2.3	1.6	0.0
Memorandum items:															
Production value (Tala million)		133.1	139.0	164.3	32.7	34.7	34.9	33.4	34.7	36.0	38.6	39.9	42.2	43.6	45.9
Percent change over the previous period		-1.7	4.4	18.2	-2.6	6.4	0.4	-4.3	3.9	3.7	7.2	3.4	5.8	3.3	5.3
Price index 1997 = 100		162.0	163.8	148.1	102.4	111.0	109.2	103.1	174.1	197.4	132.9	123.8	133.8	136.1	143.3
Percent change over the previous period		1.2	1.1	-3.12	-0.7	8.4	-1.6	-5.6	26.1	13.4	-32.7	-6.8	8.1	1.7	5.3

Source : Samoa Bureau of Statistics.

(a) The industrial index has been revised to include a more comprehensive range of products manufactured in the country. It replaces the old index which was based in 1982 and included a small range of products.

(1) Comprised of copra meal, soap, toilet tissue, tobacco and salted beef.

(2) Salafai Metal Industries (SMI) has replaced Samoa Iron and Steel in our Industrial Production Survey, as a producer of roofing iron from September 1998 onwards.

2. Building Permits Issued.

Table E-2

BUILDING PERMITS ISSUED (1)

Description	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Residential	318	346	283	166	164	183	113	94	129	69	140
Industrial	-	-	-	-	-	-	6	12	8	6	12
Commercial	97	87	61	54	65	49	33	45	42	31	19
Education	11	7	6	11	7	16	4	8	7	5	14
Health	-	-	1	7	-	-	3	-	-	-	1
Churches	41	25	14	21	20	25	17	7	11	7	22
Others (1)	31	50	42	43	34	25	24	25	45	28	21
Total	<u>498</u>	<u>515</u>	<u>407</u>	<u>302</u>	<u>290</u>	<u>298</u>	<u>200</u>	<u>191</u>	<u>242</u>	<u>146</u>	<u>229</u>
Residential	11,957	26,840	13,644	9,307	8,669	8,651	1,790	6,835	11,010	11,944	9,318
Industrial	-	-	-	-	-	-	1,790	4,406	1,709	961	4,120
Commercial	12,804	9,957	4,782	42,805	14,470	57,842	29,773	46,433	19,632	9,496	5,532
Education	1,151	50,411	10,18	2,237	2,035	23,282	400	7,574	1,535	812	16,854
Health	-	-	200	4,800	-	-	1,840	-	-	-	444
Churches	14,718	34,874	6,428	56,488	30,674	27,506	7,526	21,442	14,849	10,580	16,190
Others (1)	855	1,632	3,076	5,107	7,939	8,605	825	1,631	3,187	2,889	272
Total	<u>41,484</u>	<u>123,715</u>	<u>29,147</u>	<u>120,743</u>	<u>63,787</u>	<u>125,886</u>	<u>43,943</u>	<u>88,322</u>	<u>51,922</u>	<u>36,682</u>	<u>52,731</u>

Source : Samoa Bureau Statistics

(1) From the June quarter 1994 to September quarter 1996, extensions and alterations were included in their appropriate descriptive classifications. For other periods, extensions and alterations were included under "Others".

3. Fugalei Market Survey.

Table E-3

FUGALEI MARKET SURVEY (1)

	Financial Year			2017				2018				2019				2020
	2016/17	2017/18	2018/19	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
	<u>1. Average Quantity Supplied (in kilograms)</u>															
Taro	9572	8995	5868	1578	1491	10082	6414	10723	8762	5487	4247	7804	5935	5609	6020	8678
Banana	2254	1773	1847	3464	1865	1431	3139	2247	273	713	2257	3091	1329	2556	3632	2880
Taro Palagi	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-
Taamu	426	588	362	524	454	603	655	390	703	514	258	243	432	437	234	51
Coconut	5182	6207	6615	5634	5652	4455	6496	8146	5729	5347	6704	7441	6966	6884	4966	7023
Breadfruit	336	250	295	370	284	155	410	281	155	255	326	375	226	401	290	353
Yam	193	157	138	123	166	259	170	130	70	120	114	124	194	311	162	134
Head Cabbage	1047	897	702	769	918	1301	1136	526	624	803	888	481	635	639	627	265
Tomatoes	207	245	213	120	89	300	426	134	120	319	397	61	73	200	298	58
Chinese Cabbage	222	201	118	135	200	345	134	128	197	207	95	59	111	223	151	73
Cucumber	874	975	884	792	779	1220	969	780	932	1108	846	675	907	856	979	585
Pumpkin	11214	10740	11690	11462	5173	10066	14600	8070	10223	15539	14786	8190	8244	8929	15405	5855
	<u>2. Weighted Average Prices (Tala per kilo)</u>															
Taro	2.2	2.0	2.7	1.80	1.34	1.82	1.75	2.02	2.40	3.16	2.81	2.48	2.43	2.91	2.54	2.47
Banana	12	12	12	0.93	0.95	1.12	0.92	1.04	1.52	1.62	1.12	1.03	1.18	1.31	1.13	1.08
Taro Palagi	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-	-
Taamu	5.4	4.7	6.4	5.62	4.46	3.89	4.30	5.34	5.30	5.67	7.05	6.27	6.48	6.24	6.67	7.53
Coconut	0.7	0.8	1.1	0.69	0.67	0.74	0.77	0.68	0.87	1.11	1.08	1.03	0.99	1.00	1.06	0.93
Breadfruit	1.2	1.2	1.5	1.11	1.06	1.32	0.81	1.17	1.65	1.80	1.27	1.18	1.91	1.39	1.51	1.16
Yam	3.3	3.5	5.0	3.72	3.06	2.91	2.88	4.01	4.21	4.71	5.36	5.39	4.64	4.46	4.67	4.37
Head Cabbage	6.6	8.5	8.5	7.27	8.84	6.75	5.20	10.53	11.53	6.90	6.22	10.70	10.17	7.99	6.06	11.95
Tomatoes	12.6	13.1	14.8	14.72	15.49	13.30	8.16	15.28	15.82	11.75	8.72	19.37	19.53	15.78	10.60	18.10
Chinese Cabbage	6.4	6.2	6.7	7.43	7.41	4.98	5.31	7.72	6.87	4.68	5.22	8.76	8.21	5.99	5.43	8.80
Cucumber	3.6	3.7	4.3	3.73	4.10	3.71	2.88	4.11	4.19	3.73	3.55	4.80	4.95	4.85	3.96	5.28
Pumpkin	2.8	3.2	3.2	2.53	3.49	3.44	2.29	3.54	3.65	3.15	2.54	3.21	3.83	3.67	3.06	4.44
	<u>3. Overall Indices (2016=100) (2)</u>															
Volume Index	132.4	129.2	119.6	135.8	112.7	134.7	151.0	114.6	116.5	141.8	136.3	102.4	97.8	106.7	142.7	87.1
Price Index	92.2	100.5	110.7	89.0	102.4	98.0	76.8	108.6	118.7	107.6	95.4	115.8	124.1	116.3	102.4	134.6

(1) This survey is conducted every Friday. Data shown is the average for the Fridays during the period referred to. The market shifted from Savalalo to Fugalei in December 1994.

(2) Starting first quarter of 2016, Revised figures (Please note unit of conversion was in pounds (lbs) now converted to kilograms (kg))

4. Tourist Arrivals by Country & Purpose.

Table E-4

TOURIST ARRIVALS BY COUNTRY & PURPOSE (*)

	Financial Year			2017				2018				2019				2020
	2016/17	2017/18	2018/19	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
COUNTRY OF USUAL RESIDENCE	Percentage of Total															
American Samoa (1)	47.7	41.8	37.4	11.6	12.2	14.8	9.6	7.1	10.4	9.3	9.4	9.4	9.4	9.0	5.5	6.0
New Zealand (1)	184.5	188.0	181.8	43.5	45.8	44.8	48.9	46.9	47.5	48.6	46.5	42.6	44.1	41.8	45.3	42.7
Australia	80.9	81.0	92.1	20.4	21.1	20.9	22.9	19.4	17.8	21.8	25.2	23.0	22.2	20.4	24.5	26.1
USA	27.3	32.4	29.4	7.5	7.0	6.5	7.1	10.0	8.9	7.6	6.7	7.2	7.8	7.3	7.4	6.5
Other Pacific Islands	12.0	9.7	9.3	3.9	2.6	2.9	1.8	2.9	2.1	1.9	1.8	3.5	2.1	8.1	2.6	3.2
Other European Countries	3.8	7.7	8.4	0.9	0.9	0.9	2.0	2.4	2.4	2.2	2.0	2.5	1.8	1.8	1.2	1.3
Germany	3.5	2.6	2.2	1.1	0.9	0.6	0.5	0.6	0.9	0.6	0.5	0.7	0.5	0.4	0.4	0.6
UK	4.2	3.8	4.4	0.9	1.3	1.0	0.7	1.0	1.2	0.6	1.1	1.8	0.9	1.3	0.9	1.0
Japan	2.1	1.9	1.8	0.6	0.4	0.5	0.4	0.6	0.4	0.5	0.3	0.6	0.4	0.4	0.3	0.3
Fiji	9.6	9.8	8.9	3.1	2.1	2.5	2.1	2.9	2.3	2.0	2.1	2.8	2.0	2.5	1.9	3.3
China	5.7	5.7	6.0	2.3	1.9	1.3	1.0	1.7	1.7	0.8	1.1	1.9	2.2	1.4	1.9	1.5
Other Asian Countries	9.0	7.9	13.1	2.4	2.2	2.1	1.3	2.3	2.2	2.1	2.1	3.0	5.9	4.4	5.2	6.3
Other	9.7	7.7	5.1	1.7	1.7	1.3	1.8	2.3	2.4	2.0	1.1	1.1	0.8	1.2	2.7	1.2
	Percentage of Total															
Visiting Friends and Relatives	132.3	159.7	161.7	37.5	28.7	28.1	32.0	47.5	52.0	38.1	41.3	41.6	40.8	39.1	39.6	33.3
Holiday	156.1	154.0	152.3	30.5	40.7	45.2	52.2	29.0	27.6	41.2	40.7	32.6	37.8	32.0	37.7	40.0
Business (2)	34.3	25.7	24.8	8.5	10.0	9.1	4.7	7.2	4.6	6.2	4.7	6.8	7.2	8.1	6.9	6.2
Sports (4)	3.7	3.7	3.7	0.7	1.2	1.5	0.6	0.9	0.7	1.2	0.6	1.2	0.8	1.5	1.5	1.8
Others (3)	73.6	57.0	57.5	22.7	19.4	16.0	10.5	15.3	15.0	13.4	12.7	17.9	13.5	9.3	0.3	0.6
	(Thousand persons)															
	146.4	163.3	178.6	29.37	36.88	46.16	45.10	31.77	40.29	50.41	50.03	33.96	44.17	58.35	44.38	2167

Source : Samoa Bureau of Statistics (SBS)

@ - Revision

(1) The majority of travelers from these countries are classified as 'Visiting Friends and Relatives'.

(2) This also includes conferences, training and workshops.

(3) This includes stop over visitors, family obligation travelers and those not stating their purpose of travel.

(4) Starting from July 2007, figures for those that arrive for 'sports' purposes have been reclassified into the 'other purposes' category following changes in the format of Samoa Immigration "Arrival Cards".

5. Gross Inflow of Private Unrequited Transfers by Source Country and Recipients.

Table E-5

GROSS INFLOW OF PRIVATE UNREQUITED TRANSFERS BY SOURCE COUNTRY AND RECIPIENTS (*)

	Financial Year			2017				2018				2019				2020
	2016/17	2017/18	2018/19	I	II	III	IV	I	II	III	IV	I	II	III	IV	I
SOURCE COUNTRY	Percentage of Total															
USA	15.5	18.0	19.1	16.3	15.2	17.1	17.9	15.7	21.3	16.7	19.4	25.3	15.1	18.3	16.6	18.5
New Zealand	43.4	40.8	40.1	43.5	48.2	38.5	42.1	42.3	40.5	38.9	40.5	37.3	43.7	40.4	43.5	43.6
Australia	32.4	32.5	30.7	31.2	29.1	36.0	32.2	31.5	30.3	35.1	31.3	28.6	27.6	31.6	30.6	25.3
American Samoa	4.3	3.6	3.9	4.6	4.0	3.8	3.3	3.1	4.2	3.9	4.0	3.5	4.3	4.0	4.8	4.4
Hawaii	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fiji	1.1	0.6	0.7	1.5	0.8	0.7	0.6	0.5	0.4	0.5	0.6	0.9	0.8	0.8	1.1	2.9
Others	3.3	4.5	5.5	2.8	2.7	3.9	4.0	6.8	3.3	4.9	4.1	4.4	8.5	4.8	3.3	5.2
RECIPIENTS	Percentage of Total															
Banknotes	11.6	13.5	13.6	12.3	9.1	10.6	13.0	13.9	16.3	18.2	16.7	10.8	8.6	13.5	11.7	14.6
Other Payment modes	88.4	86.5	86.4	87.7	90.9	89.4	87.0	86.1	83.7	81.8	83.3	89.2	91.4	86.5	88.3	85.4
Funds for Churches, non-govt schools & charitable	2.2	10.5	11.2	1.1	0.5	5.6	9.6	12.4	14.6	8.0	8.4	17.7	10.7	11.3	11.3	8.6
Funds for Samoan individuals	79.8	71.6	69.1	81.9	79.3	79.6	71.7	68.7	66.3	68.4	70.6	64.5	72.9	70.0	72.5	68.7
Others (3)	6.4	4.4	6.1	4.7	11.1	4.2	5.8	4.9	2.8	5.4	4.3	6.9	7.7	5.2	4.4	8.1
	(In Tala millions)															
TOTAL (In Tala Millions)	403.5	488.3	545.9	89.8	100.9	104.3	130.7	121.8	131.4	126.0	149.1	134.0	128.4	138.9	142.0	135.7

Source: Central Bank of Samoa

(*) Remittances, officially are defined as 'unrequited transfers', represent money gifts, financial donations and gifts in kind from non-residents for which no service or return transaction is expected.

It should exclude earnings remitted by residents working overseas on contracts for less than a year.

(1) This includes all expatriates working in the Government, international organisations and the private sector.

(2) This includes funds for non-profitable organisations or societies.

(p) provisional.

