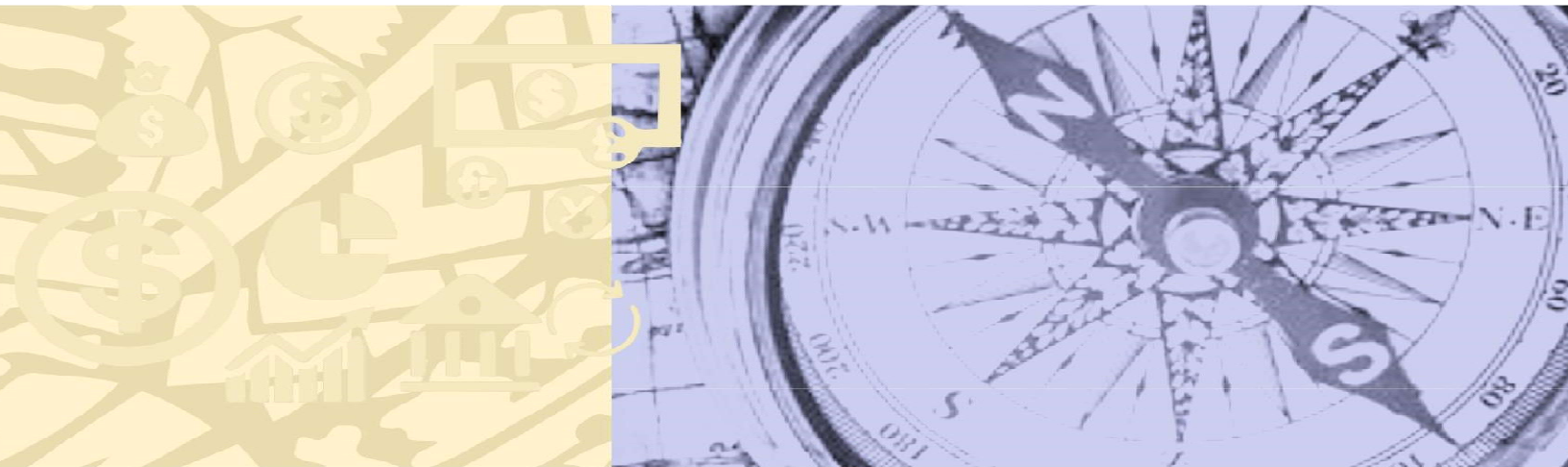




CENTRAL BANK OF SAMOA



**QUARTERLY BULLETIN**  
**SEPTEMBER 2020**

APIA  
SAMOA



# **CENTRAL BANK OF SAMOA**

**SEPTEMBER QUARTERLY BULLETIN 2020**

**VOL. XXXIX NO.3**

**APIA  
SAMOA**

**Issued by the Economics Department, Central Bank of Samoa, Private Bag, Apia, Samoa.**

**An annual subscription covering four Bulletins and one Annual Report is SAT80.00 within Samoa, and US\$50.00 to overseas subscribers (including postage by airmail).**

**Single copies of the Bulletin and the Annual Report can be purchased at SAT15.00 and SAT20.00 respectively within Samoa. Copies airmailed overseas cost US\$10.00 for the Bulletin and US\$13.00 for the Annual Report.**

**Cheques and money orders should be made payable to the Central Bank of Samoa.**

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# I. SAMOA'S KEY ECONOMIC INDICATORS

I

## SAMOA'S KEY ECONOMIC INDICATORS

End of Period (e.p) or During Period (d.p)	2016/17				2017/18				2018/19				2019/20			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	(Amounts in Tala Million)															
Money Supply (e.p)	928.8	947.9	929.9	965.2	1035.1	1092.1	1060.5	1244	1145.9	1187.7	1245.4	1236.3	1196.6	1242.9	1221.9	1225.5
Currency outside banks	65.6	78.3	62.5	67.0	69.3	87.3	73.6	75.2	90.7	103.2	91.9	97.6	99.9	108.6	91.7	98.1
Demand deposits	270.3	261.9	259.5	270.8	297.5	310.7	297.6	353.4	333.4	345.7	408.3	402.9	383.0	377.8	366.9	370.1
Savings deposits	135.4	132.5	128.9	128.9	140.9	137.1	135.5	139.9	146.9	146.5	145.3	148.9	156.1	150.1	151.9	165.0
Time deposits	389.4	392.7	409.7	427.0	447.9	458.6	485.4	485.2	497.7	515.5	523.1	521.2	499.6	542.1	550.0	543.9
Foreign currency deposits of residents	68.1	82.5	69.3	67.6	79.5	98.4	68.5	70.7	77.3	76.9	76.8	65.7	58.1	64.3	61.4	48.4
Banking System's Credit (e.p)	1014.5	1039.2	1063.3	1072.6	1053.8	1089.9	1076.9	1074.5	109.4	1142.8	1144.9	1131.5	1151.8	1184.5	1191.3	1185.1
Government	117	13.8	14.3	17.8	13.1	12.6	11.4	9.8	10.6	17.9	13.0	5.2	5.0	0.2	10.0	14.6
Private Sector	969.1	986.0	1012.2	1017.2	1009.5	1018.3	1009.7	1010.2	1044.2	1070.0	1078.3	1072.5	1106.8	1144.4	1148.2	1135.6
Others <sup>(1)</sup>	33.7	39.4	36.8	37.6	31.2	59.0	55.8	54.5	54.6	54.9	53.6	53.8	40.0	40.0	33.1	34.9
Non-monetary Financial Institutions																
Lending and investments (e.p)	727.9	775.1	770.1	778.3	803.2	809.3	806.1	813.8	829.1	853.4	855.9	878.4	921.3	938.5	948.5	951.1
Balance of Payments (d.p) <sup>(6)</sup>																
Exports (f.o.b)	28.9	22.5	18.8	26.1	26.8	23.5	17.4	23.7	36.1	32.4	30.9	31.6	39.0	32.5	27.8	25.6
Private remittances, net	103.2	109.6	89.7	102.6	108.7	131.8	123.7	137.4	126.0	146.5	135.4	128.4	138.9	141.8	135.7	147.2
All other items, net	-73.5	-65.3	-77.7	-37.9	-55.4	-62.2	-16.2	4.8	-55.8	-57.7	-79.1	-58.2	-68.3	-107.6	6.9	15.0
Overall balance	-6.2	5.6	3.0	24.3	24.1	7.0	23.3	52.5	11.6	6.1	-37.3	16.3	-15.6	-13.3	32.7	0.1
Gross Official International Reserves (e.p) <sup>(9) (7) (8) (9) (10)</sup>	266.1	256.5	280.6	312.8	342.8	336.5	369.4	422.7	418.6	444.7	465.2	510.5	482.0	486.7	524.0	616.2
Gross Official Reserves, in months of imports. <sup>(5)</sup>	4.0	3.8	4.2	4.8	5.2	4.9	5.4	6.1	6.0	6.2	6.6	6.7	6.3	6.2	6.8	8.7
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	0-2.00	0-2.00
Time deposits	150-3.5	150-3.5	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50
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	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	8.0-17.00	8.0-17.00
Exchange Rates (e.p)	(Foreign currency per Tala)															
SDR	0.2849	0.2880	0.2896	0.2866	0.2827	0.2783	0.2730	0.2737	0.2732	0.2750	0.2755	0.2734	0.2713	0.2746	0.2624	0.2714
US dollar	0.3976	0.3872	0.3930	0.3988	0.3995	0.3963	0.3968	0.3850	0.3811	0.3813	0.3825	0.3801	0.37	0.3807	0.3581	0.3733
NZ dollar	0.5478	0.5568	0.5653	0.5504	0.5560	0.5634	0.5509	0.5704	0.5759	0.5704	0.5633	0.5765	0.5876	0.5654	0.5973	0.5853
Trade-weighted Exchange Rate Index <sup>(4)</sup>	(Index)															
Nominal	100.19	100.14	100.16	100.17	100.17	100.17	100.17	100.02	100.05	100.01	99.93	99.95	99.99	100.0	100.01	100.13
Real <sup>(3)</sup>	99.59	97.73	97.72	97.70	98.08	99.41	99.77	100.90	102.28	100.14	98.73	101.12	101.56	100.61	100.89	97.10
Headline Consumer Prices <sup>(2)</sup>																
Average prices (February 2016 = 100)	102.1	100.6	101.4	101.7	103.6	105.0	104.7	108.6	108.7	106.3	107.0	108.5	110.1	109.9	110.4	106.2
Annual percentage change (e.p)	0.8	13	12	13	0.9	18	2.7	3.7	4.6	4.2	3.3	2.2	10	10	2.0	15
Underlying Consumer Price Index																
Average prices (February 2016 = 100)	102.8	102.5	102.0	102.4	105.6	106.7	104.7	109.7	107.9	103.1	106.5	106.7	109.4	108.9	108.9	107.2
Annual percentage change (e.p)	-2.1	-0.7	0.9	15	16	2.3	2.7	3.7	3.9	2.4	14	0.1	-0.6	0.6	18	2.1

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

(2) CPI figures reflect new weights from 2013 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.

(8) Significant increase in April 2020 reflects the IMF loan disbursement of USD\$22.03 million received to address the COVID-19 pandemic.

(9) Received more funds for COVID-19 pandemic from Australian government and those for government projects.

## II. OVERVIEW OF ECONOMIC DEVELOPMENTS DURING THE SECOND QUARTER OF 2020.

### A. THE WORLD ECONOMY

The **June quarter of 2020** reflected the severity of the extensive impacts of the novel coronavirus (Covid-19) pandemic on the global economy, as several major economies officially entered into recessionary periods following the economic consequences of significant, but necessary, containment measures. Unprecedented resolutions amongst developed economies during the quarter included the record level of fiscal and monetary stimulus support and sustained low interest rates to address an upsurge in unemployment, weak inflationary pressure and drastic downturn in economic activities across the world.

Of Samoa's main trading partner countries:

- The United States' economy shrank further by 31.7 percent in the second quarter of 2020, a deeper contraction compared to the first quarter's 5.0 percent decline, which also plunged the annual average growth lower to -9.1 percent from 0.3 percent in the year ending March 2020. The significant downturn reflected the US authorities' response to the coronavirus pandemic with containment measures implemented in mid-March towards April were partially lifted in some parts of the US around May to June. This resulted in decreased consumer spending, exports, private inventory investment, nonresidential fixed investment, residential fixed investment, and state and local government spending as reported by the Bureau of Economic Analysis (BEA). The unemployment rate rose to a record 11.1 percent in June from 4.4 percent in March due to the closure of businesses leading to notable job losses amid the worsening Covid-19 pandemic. Consumer price inflation, on the other hand, dropped to 0.6 percent in June from 1.5 percent in March reflecting the lower fuel prices as international crude oil prices plunged to lower levels.
- The Australian economy shrank 7.0 percent in the June quarter, driving the annual growth to -6.3 percent in June, after a 1.6 percent expansion in the three months to March 2020. This was the second and the steepest quarterly contraction ever noted, with the Australian economy officially tracking towards its first recession in 30 years. The unemployment rate rose from 5.2 percent to 7.4 percent in the June quarter as the intensity of the coronavirus severely impacted the job markets after authorities, in efforts to contain the health crisis, forced workers to stay home and several businesses to shut down. The inflation rate, as reported by the Australian Bureau of Statistics (ABS), slumped to -0.3 percent compared to the 2.2 percent increase in the first quarter of 2020, with the first deflation rate recorded since September 1997 as the economy comes under pressure from the pandemic.
- The New Zealand economy was also severely hit by the Covid-19 pandemic as the economic costs of containment measures, underpinned a deeper 12.2 percent contraction in the June quarter

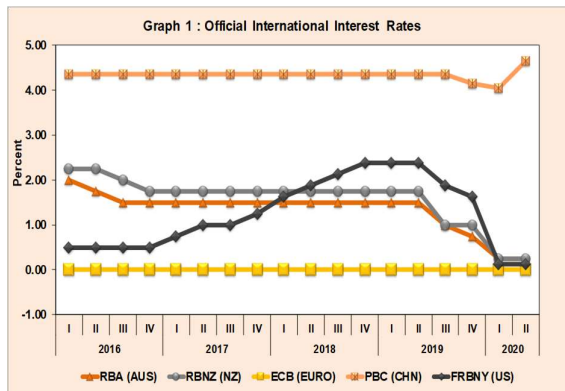


2020 after a 1.4 percent downturn in the previous quarter. This was slightly better than market expectations of -12.8 percent, but nonetheless taking the NZ economy officially into recession. The unemployment rate fell to 4.0 percent in the second quarter of 2020 from 4.2 percent in the previous period and well below market expectations of 5.8 percent, reflecting to some extent, New Zealand’s potential to recover ahead of most major economies. The annual inflation rate matched market expectations with a drop to 1.5 percent from 2.5 percent in the first quarter, mainly due to the lower prices for housing & utilities, health, recreation, culture and miscellaneous goods & services. (Please refer to Table 1.)

respective lockdown measures. However, a high degree of uncertainty remains, with the full extent of the economic costs from Covid-19 still to be quantified with any degree of accuracy. Investors on the other side are worry about this negative movement and are discreetly watching over the downside risks. Through the end of the quarter, economists saw a potential second-wave of the Covid-19 as the impacts associated with the implementation of lockdown measures more than offset the fiscal and monetary stimulus support rolled out by each nation to combat the deadly health crisis. Central bankers are widely anticipated to hold interest rates low for an extended period, with some indicating current levels may be maintained up to 2022. Nevertheless, other non-traditional measures may also be considered along with best economic and financial practices to ensure the return to pre-Covid19 trends and to avoid a great depression.

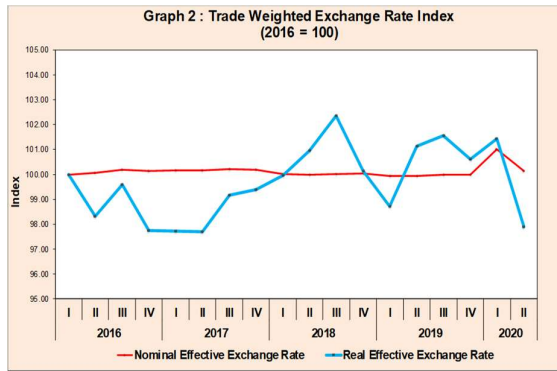
Selected economic indicators for Sāmoa's main trading partners												
	NZ			Australia			USA			China		
	Real GDP Growth	CPI Inflation	Unemploy ment Rate	Real GDP Growth	CPI Inflation	Unemploy ment Rate	Real GDP Growth	CPI Inflation	Unemploy ment Rate	Real GDP Growth	CPI Inflation	Unemploy ment Rate
Year on Year Change (%)												
Jun-18	3.2	1.5	4.4	3.2	2.1	5.3	3.2	2.7	3.9	6.7	1.9	4.80
Sep-18	3.0	1.9	4.0	2.5	1.9	5.0	3.1	2.3	3.7	6.5	2.5	4.90
Dec-18	3.3	1.9	4.3	2.1	1.8	5.0	2.5	1.9	3.9	6.4	1.9	4.90
Mar-19	3.0	1.5	4.2	1.7	1.3	5.1	2.7	1.9	3.8	6.4	2.3	5.20
Jun-19	2.1	1.7	3.9	1.6	1.6	5.2	2.3	1.6	3.7	6.2	2.7	5.10
Sep-19	2.3	1.5	4.2	1.8	1.7	5.2	2.1	1.7	3.5	6.0	3.0	5.20
Dec-19	1.8	1.9	4.0	2.2	1.8	5.1	2.3	2.3	3.5	6.0	4.5	5.20
Mar-20	-0.1	2.5	4.2	1.6	2.2	5.2	0.3	1.5	4.4	-6.8	4.3	5.90
Jun-20	-12.4	1.5	4.0	-6.3	-0.3	7.4	-9.1	0.6	11.1	3.2	2.5	5.70

Most central banks continued to maintain accommodative and easing monetary policy stance, including the People’s Bank of China (PBoC), which lowered its benchmark rate by 20bps to a record low of 3.85 percent in April 20<sup>th</sup>. The Reserve Bank of New Zealand (RBNZ), on the other hand, has identified a potential consideration for a negative interest rate policy position in the near future, which the markets have earmarked for April 2021. (Please refer to Table 2).



Major Central Banks' Policy Interest Rates					
Fiscal year to end	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20
(in percent, %)					
Official international interest rates					
US Federal Reserve	2.25-2.50	1.75-2.00	1.50-1.75	0.00-0.25	0.00-0.25
Reserve Bank of Australia	1.25	1.00	0.75	0.25	0.25
Reserve Bank of New Zealand	1.50	1.00	1.00	0.25	0.25
Bank of England	0.75	0.75	0.75	0.10	0.10
European Central Bank	0.00	0.00	0.00	0.00	0.00
People's Bank of China	4.35	4.35	4.15	4.05	3.85

Markets can only hope for optimistic outcomes as nations began to lift their



Of the currencies in the Samoan Tala currency basket<sup>1</sup>, the greenback was relatively stronger overall against the New Zealand dollar, Australian dollar and the Euro in the second quarter, compared to the first three months. The appreciation of the US dollar was powered by the greenback’s status as a safe-haven currency at times of mounting financial downside risks amid the worsened coronavirus health crisis, with a moderate support by the US positive releases and unfavourable data out of other countries. As a result, the Tala depreciated against the US dollar, Australian dollar and European Euro but appreciated modestly against the New Zealand dollar in the June quarter.

The overall nominal effective value of the Samoan Tala appreciated by an average of 0.051 percent against the currency basket in the year to June 2020. On the other hand, reflecting Samoa’s lower CPI inflation rate compared to its trading partners, the real effective exchange rate (REER) slightly depreciated by 0.34 percent for the period ending June 2020.

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<sup>1</sup> The Samoan Tala currency basket consist of the currencies for the United States of America, New Zealand, Australia and the European Union.

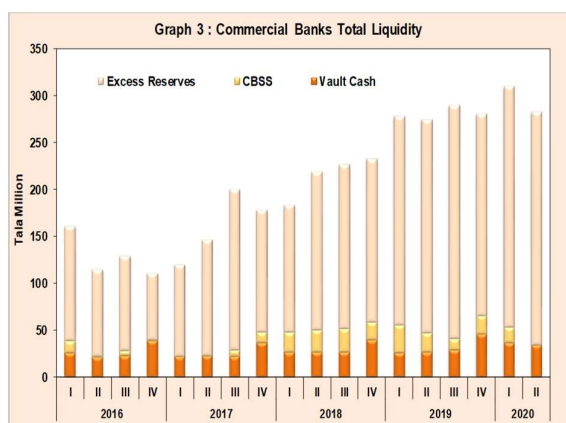
## B. THE DOMESTIC ECONOMY

While Samoa has remained Covid 19 free during the last quarter of 2019/20, the adverse impacts of the lockdowns saw most economic indicators recorded reductions. Foreign reserves improved significantly while the import cover rose to 8.7 months while the headline inflation rate fell to 1.5 percent from 2.0 percent in the previous quarter. Overall, the annual growth rate of Real GDP dropped to -3.5 percent at end June 2020 quarter from 0.8 percent in the previous quarter.

### Monetary Sector

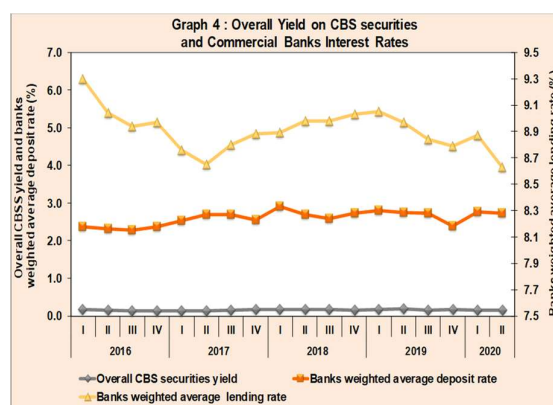
The government’s net position with the monetary sector recorded a sharp increase of \$38.01 million (or 15.7 percent) to \$280.02 million at end June 2020, and was \$67.54 million (or 31.8 percent) higher than its level in June 2019. This significant expansion reflected the influx of government funds for the COVID pandemic assistance and the usual budget support funds over the year.

The commercial banks’ average liquidity decreased by \$29.18 million (or 9.3 percent) to \$285.80 million from the previous quarter. This was due to decreases in all of its components namely, vault cash, exchange settlement accounts (ESA) and Central Bank of Samoa Securities (CBSS). However, when compared to the same quarter last year, commercial banks’ average liquidity was up by \$12.0 million (or 4.4 percent). (See Graph 3.)

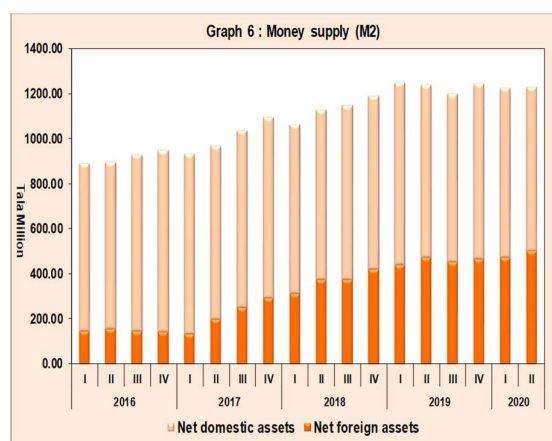
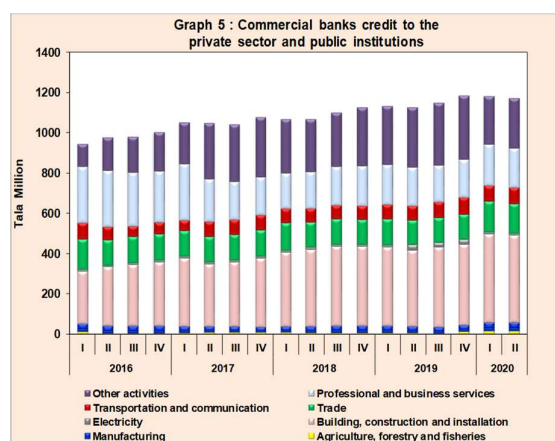


On interest rates, the CBS securities overall weighted average yield (or official rate) remained at 0.15 percent from the previous quarter but slightly lower than 0.19 percent in the June 2019 quarter.

As for commercial banks’ interest rates, the weighted average deposit (WAD) rate decreased by 3 basis points to 2.73 percent from the past quarter and was also 2 basis points lower than the June 2019 quarter. Likewise, the weighted average lending (WAL) rate fell by 24 basis points to 8.63 percent, and was 34 basis points lower than the same quarter in the previous year. As a result, the overall weighted average interest margin narrowed to 5.90 percent from 6.11 percent in June 2020 quarter and by 6.22 percent margin last year. (See Graph 4.)



Despite the lower cost of lending, total commercial banks’ credit to the private sector and public institutions combined contracted by \$10.81 million (or 0.9 percent) to \$1,170.48 million over the previous quarter, due to lower demand. By industry, decreases were recorded for the ‘Manufacturing’ ‘Building, construction and installation’ ‘Electricity, Gas and Water’ ‘Trade’ and ‘Professional and business service’ sectors. Similarly, the annual average credit growth rate decelerated to 4.7 percent from 5.2 percent in the previous quarter. (See Graph 5.)



On the contrary, total lending of the non-bank financial institutions (NFIs) to the private sector and public institutions expanded by \$16.45 million to \$910.52 million over the previous quarter. This was mainly due to expansions lending to the private sector and non-financial public enterprises. At this level, it was 10.6 percent higher than its level in the same quarter of last year.

All in all, total money supply (M2) expanded by \$3.51 million (or 0.3 percent) to \$1,225.45 million, but was \$10.86 million lower than the June quarter of last year. This was underpinned by an increase of \$30.02 million in net foreign assets (NFA), outweighing a \$26.52 million reduction in net domestic assets (NDA). As a result, the annual growth of M2 slipped to 1.8 percent from 5.8 percent in the previous month and way below its strong growth of 13.2 percent at end June of last year. (See Graph 6.)

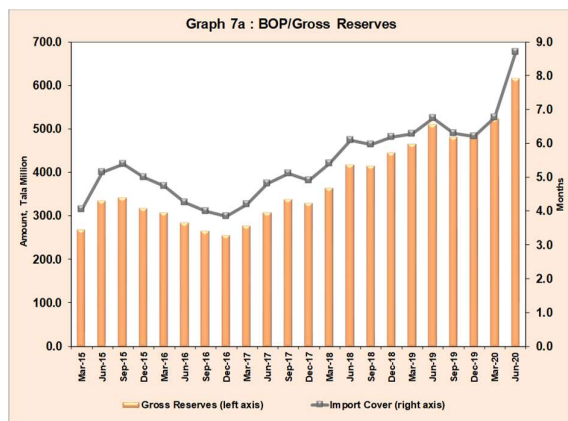
According to the latest national accounts figures from the Samoa Bureau of Statistics (SBS), real gross domestic product (RGDP) in the June quarter of 2020 dropped by 7.2 percent when compared to the previous quarter and was 11.6 percent lower than that of the same quarter in 2019. This was the third time in a row that the GDP has fallen compared to the same subsequent quarters of the previous year, which means the economy is in recession<sup>2</sup>. The drop over the previous quarter was accounted for by reductions in “Commerce”, “Electricity & Water”, “Accommodation & Restaurants”, “Other Manufacturing”, “Business Services”, “Food & Beverages manufacturing”, “Agriculture” and “Transport” sectors to name a few.

On an annual average basis, the growth rate of RGDP up to the June quarter of 2020 contracted by 3.5 percent from a positive 0.8 percent growth in the March quarter 2020 and a 3.6 percent hike in the June quarter of 2019. Moreover, the nominal GDP per capita narrowed by 9.9 percent to \$2,419.2 per person from the previous quarter. For the twelve months up to June 2020, the nominal GDP per capita fell to \$10,718 per person from \$11,153 per person in the same period last year.

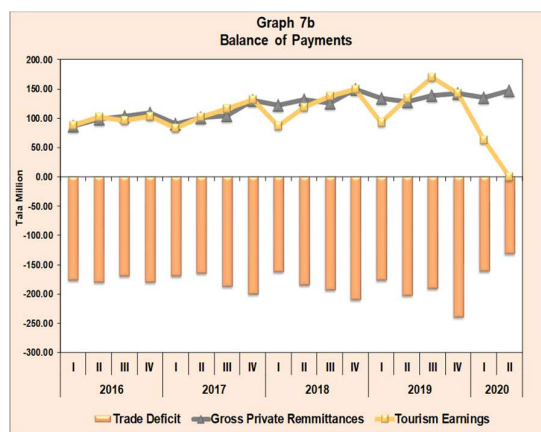
<sup>2</sup> A recession is when an economy registers two or more quarterly declines compared to the previous years.

### External Sector

The balance of payments (BOP) recorded an overall surplus<sup>3</sup> of \$93.9 million in the June 2020 quarter, following a \$25.4 million surplus in the previous quarter. The gross official foreign reserves<sup>4</sup> jumped by \$92.1 million to \$616.2 million during the quarter. This was sufficient to cover for 8.7 months of imports, up from 6.8 months in the March 2020 quarter and 6.7 months cover in June of last year. (See Graph 7a).



The current account balance recorded a deficit of \$41.0 million in the June 2020 quarter, higher than a deficit of \$8.3 million in the previous quarter. This widening in the current account deficit reflected for the first time the “Balance on Trade in Services” is in deficit (due to zero visitor earnings) coupled with an increase in the “Balance on Primary Income” account deficit. (See Graph 7b.)



The “Balance on Trade in Goods” deficit contracted by 18.1 percent over the preceding quarter, primarily due to a decrease of 15.1 percent in import payments as well as a 2.5 percent increase in export receipts from the previous quarter.

Total exports earnings fell by 7.8 percent (or \$2.2 million) in the June quarter due to reduction of 18.9 percent (or \$2.9 million) in re-export despite a 5.7 percent increase (or \$0.8 million) in domestically produced exports. On the other hand, the current level of exports was 9.8 percent lower than the same period last year.

Import payments dropped by 15.1 percent to \$160.8 million in the current quarter. The quarterly reduction was fuelled by decreases of 32.4 percent and 26.6 percent in non-petroleum private sector and petroleum imports in that order, offsetting an increase of 27.2 percent in government imports.

The prolonged closure of international borders and tight travel restrictions as part of preventative measures by the government to safeguard Samoa from the effects of the pandemic has adversely impacted the tourism industry. This resulted in no tourist arrivals since March 2020 hence zero earnings recorded for this quarter.

Total private remittances recorded a 4.4 percent (or \$6.3 million) decrease to \$135.7 million over the last quarter but increased by 1.3 percent (or \$1.8 million) over the same

<sup>3</sup> The BOP surplus/deficit reflects only transactions in Official Gross Foreign Reserves and excludes valuation changes.

<sup>4</sup> Official Gross Foreign Reserves position reflects both transactions that occurred during the period together with valuation changes or exchange rate gains/losses.

quarter last year. This slight increase over the year reflected increases in funds from New Zealand and American Samoa directed mainly to individuals, families and households.

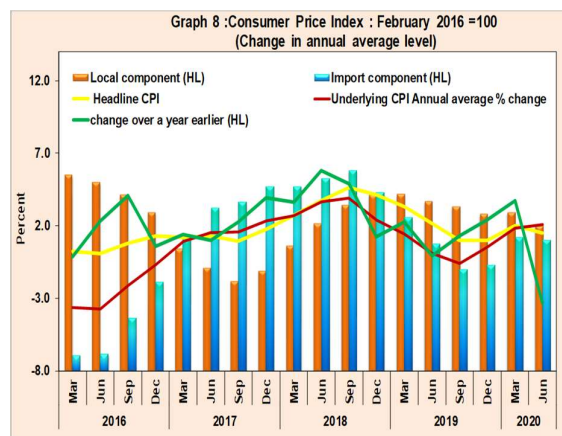
### Price Developments

The Headline Consumer Price Index (CPI) at end June 2020 recorded a sharp decline of 3.5 percent from the previous quarter and was 1.2 percent lower than in the June quarter last year.

The main drivers for the current decrease were reductions of 3.9 percent and 3.2 percent in its imported and local components respectively, primarily on ‘food and non-alcoholic beverages’, ‘alcoholic beverage, tobacco and narcotics’, ‘housing, water, electricity, gas and other fuels’, ‘health’, ‘transport’ and ‘recreation and culture’ sub-groups.

Moreover, the annual average inflation rate continued to decrease to 1.5 percent from 2.0 percent at end March 2020 and 2.2 percent at end June 2019.

The underlying CPI likewise, decreased by 1.5 percent from the preceding quarter but was 0.8 percent higher when compared to the June quarter of 2019. On an annual average basis, the underlying inflation rate climbed up to 2.1 percent from 1.8 percent in the previous quarter and 0.1 percent in June 2019. (See Graph 8.)



### III. PRUDENTIAL SUPERVISION

For the quarter ending 30 June 2020, the banking system recorded increases in the level of total assets by 0.7 percent (\$12.3 million) to \$1,763.1 million over the quarter and 4.6 percent (\$77.6 million) over the last twelve months. Similarly, the banking system total liabilities revealed increases of 1.0 percent (\$14.7 million) over March 2020 and 3.9 percent (\$55.1 million) as compared to June 2019 respectively.

The composition of the commercial banks' assets consist mainly of loans and advances (net) of \$1,129.6 million (64.1 percent of total assets), currency and deposits (including cash, reserves and deposits with banks) combined at \$429.1 million (24.3 percent), nonfinancial assets of \$131.5 million (7.5 percent), debt securities at \$48.0 million (2.7 percent) and other assets at \$24.8 million (1.4 percent).

Total lending portfolio of \$1,168.6 million decreased by 1.0 percent (\$11.3 million) over the previous quarter. On an annual comparison total loans and advances increased by 4.5 percent (\$50.8 million). The allocation of loans and advances by sectors during the quarter revealed decreases in loans to businesses and households sectors while loans to nonmonetary financial institutions increased.

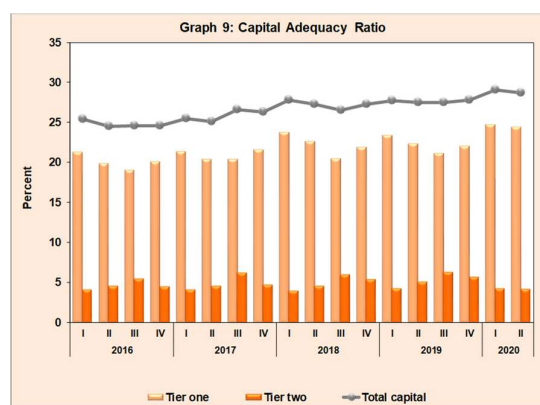
Total currency and deposit liabilities showed a reduction of 0.3 percent (\$3.6 million) over the past three months to \$1,365.1 million. On an annual comparison, total currency and deposit liabilities recorded an increase of 4.2 percent (\$55.5 million) due mainly to the growth in the level of domestic deposits. Time deposits stood at \$643.0 million representing 47.1 percent of total deposits, demand deposits of \$554.3 million accounting for 40.6 percent while savings deposits of \$167.8 million making up 12.3 percent of total deposit liabilities.

Contingent and off-balance sheet items of \$173.8 million (9.9 percent of total assets), went up by 4.2 percent (\$7.0 million) on a quarterly basis and by 15.2 percent (\$31.2

million) for the same period a year ago. The significant movement on annual comparison was caused mainly by the decreases in documentary L/Cs, un-matured foreign exchange contracts and unused credit commitments despite the increase in transaction related items.

At \$268.0 million, capital adequacy ratio of 28.7 percent dropped by 0.4 percent over the quarter and continued to stay well above CBS minimum requirement of 15.0 percent.

Tier 1 capital ratio of 24.5 percent also continued to trend comfortably above the CBS minimum requirement of 7.5 percent. (See Graph 9).



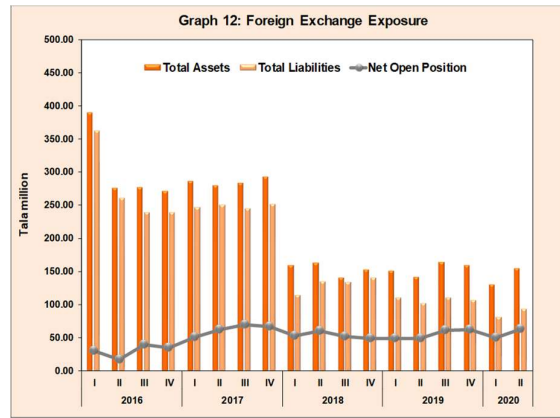
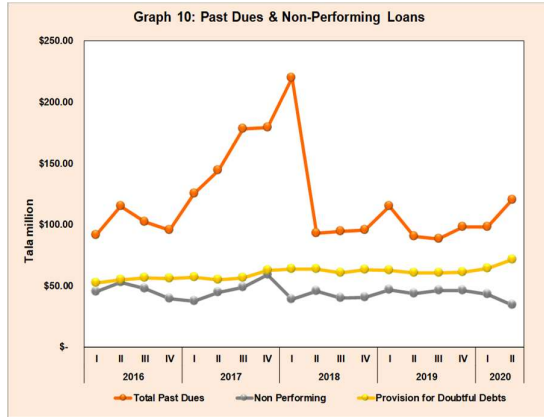
The overall system liquidity level of \$288.4 million decreased by 6.9 percent (\$21.3 million) over the previous quarter and represented 22.5 percent of total domestic deposit liabilities.

The overall level of non-performing loans (NPLs) of \$34.4 million, recorded an improvement (decrease) by 20.4 percent (\$8.8 million) over the previous quarter and as compared to June 2019, non-performing loans dropped further by 21.3 percent (\$9.3 million). At this level, total NPLs accounted for 2.9 percent of total loans and advances<sup>5</sup>.

In relation thereto, total provision for bad and doubtful debts of \$71.2 million

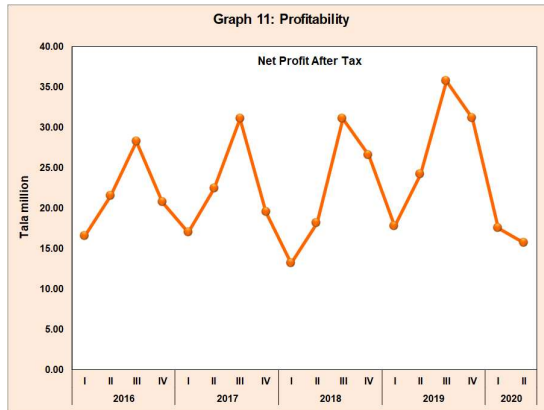
<sup>5</sup> This NPL reduction was due mainly to recent settlements and to a lesser extent for clients loan restructuring. Most banks and government concessions have been granted.

accounted for 6.1 percent of total loans and advances and provided sufficient coverage for non-performing loans. (See Graph 10.)



At a combined figure of \$21.5 million, the banking system’s pre tax profit level dropped by 35.1 percent (\$11.6 million) compared to the same period a year earlier.

Total net profit after tax of \$15.7 million, reflected a return on average network and average assets of 14.6 percent and 2.4 percent respectively. (See Graph 11).



In terms of performance, the banking system efficiency level is reflected at 72.2 percent compared to 59.4 percent registered a year ago.

The combined foreign assets of the commercial banks amounted to \$154.8 million as compared to total foreign liabilities of \$94.1 million. At these levels, it showed a net long open position of \$63.8 million or 23.8 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	2014/15				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	Jun
1) Net Foreign Assets <sup>(4)</sup>	159.48	139.16	123.67	180.46	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	473.204	503.23
Claims on Non-residents <sup>(5)</sup>	337.74	355.70	388.53	460.09	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	619.585	743.44
Liabilities to Non-residents	-178.26	-216.55	-264.85	-279.62	-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	-146.381	-240.21
2) Domestic Claims	809.80	874.27	906.35	858.27	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	1,031.696	980.61
a. Net Claims on Central Government	-77.33	-60.55	-66.44	-116.20	-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	-242.005	-280.02
Claims on Central Government	44.06	54.03	52.84	18.29	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	10.036	14.60
Liabilities to Central Government	-121.39	-114.58	-119.29	-134.49	-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	-252.041	-294.62
b. Claims on Other Sectors <sup>(4)</sup>	887.12	934.82	972.79	974.48	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	1,273.701	1,260.63
Claims on Other Financial Corporations	96.07	97.02	110.67	110.79	113.35	119.40	115.69	114.09	114.33	139.61	137.60	139.13	138.24	138.96	135.38	138.82	121.35	118.67	113.233	112.98
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	0.00	0.00	0.00	0.000	0.00
Claims on Public Non-financial Corporations	31.52	37.23	35.79	36.46	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	8.631	8.66
Claims on Private Sector	759.53	800.57	826.33	827.23	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	1,151.837	1,138.99
3) Broad Money Liabilities/Money Supply M2 [(1+2) - (4+5+6+7+8+9+10)]	770.66	818.93	834.05	836.21	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	1,221.948	1,225.45
Currency Outside Depository Corporations	45.92	58.12	44.66	49.47	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	91.657	98.09
Transferrable Deposits <sup>(2)</sup>	256.49	290.43	299.65	306.78	338.41	344.40	328.85	338.47	377.03	409.09	366.03	424.08	410.67	422.59	485.07	468.58	441.06	442.06	428.339	418.52
Other Deposits <sup>(3)</sup>	468.25	470.37	489.74	479.96	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	701.952	708.85
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	0.00	0.00	0.00	0.000	0.00
4) Deposits Excluded from Broad Money	0.95	0.95	0.95	0.94	0.94	0.90	0.89	0.89	0.90	0.95	0.95	0.94	0.95	0.95	0.00	0.00	0.95	0.95	0.000	0.84
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	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00
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	0.00	0.00	0.00	0.000	0.00
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	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00
9) Shares and Other Equity	224.94	229.67	237.12	227.27	233.82	222.05	233.53	234.72	246.80	252.23	263.76	259.96	256.48	264.77	275.07	267.998	274.09	283.74	300.072	290.21
10) Other Items (Net)	-27.28	-36.13	-42.09	-25.68	-8.65	-21.88	-33.49	-21.86	-31.28	-31.84	-32.06	-40.89	-37.41	-32.41	-26.61	-17.98	-15.24	-32.48	-17.971	-32.67

\* 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.

(5) Receipts of financial assistance for COVID-19 pandemic from international partners since March 20 and usual budget support funds

## 2. Currency Issue and Money

Table A-2

### CURRENCY ISSUE AND MONEY

Amount in Tala Million

End of period	Currency Issued <sup>(1)</sup>	Currency at ODCs <sup>(2)</sup>	Currency outside Depository Corporations 3 = 1-2	Transferable Deposits		Narrow Money (M1) 6 = 3+4+5
				Demand Deposits 4	FCDs <sup>(3)</sup> of Residents 5	
2016/17 July	86.08	20.93	65.15	285.69	66.23	417.07
August	90.61	28.01	62.61	263.84	64.35	390.80
September	88.17	22.62	65.55	270.33	68.09	403.97
October	88.62	27.38	61.24	265.96	59.05	386.24
November	85.93	25.43	60.50	264.40	75.95	400.86
December	116.77	38.50	78.27	261.89	82.52	422.68
January	87.06	25.46	61.61	292.09	76.60	430.30
February	85.26	26.11	59.15	283.34	73.35	415.84
March	84.05	21.59	62.45	259.54	69.31	391.30
April	85.74	21.96	63.78	267.47	71.87	403.12
May	90.11	23.83	66.29	268.44	73.44	408.17
June	89.61	22.58	67.03	270.83	67.64	405.50
2017/18 July	94.01	28.01	66.01	278.64	76.19	420.83
August	91.63	22.85	68.79	297.58	76.97	443.33
September	90.97	21.70	69.27	297.51	79.52	446.30
October	91.06	26.48	64.58	301.46	84.09	450.13
November	91.18	25.68	65.50	311.79	111.64	488.92
December	123.09	35.80	87.29	310.73	98.36	496.38
January	99.45	29.99	69.47	291.79	76.08	437.34
February	95.96	29.59	66.37	294.39	76.26	437.03
March	99.85	26.29	73.57	297.58	68.45	439.60
April	93.12	27.95	65.17	302.11	73.40	440.68
May	104.05	28.80	75.25	329.66	63.72	468.62
June	101.62	26.41	75.22	353.39	70.70	499.30
2018/19 July	106.87	32.00	74.87	342.28	75.96	493.10
August	106.89	25.10	81.79	335.61	74.54	491.94
September	116.89	26.23	90.66	333.36	77.31	501.33
October	114.19	29.04	85.14	322.22	87.06	494.42
November	114.50	28.14	86.36	351.64	80.99	518.99
December	142.51	39.34	103.18	345.67	76.93	525.77
January	115.30	27.01	88.28	385.91	68.74	542.93
February	116.88	27.89	88.99	414.50	76.21	579.70
March	117.22	25.33	91.89	408.26	76.81	576.96
April	122.80	30.34	92.45	409.30	74.49	576.25
May	126.86	28.42	98.44	406.86	74.09	579.39
June	124.25	26.65	97.61	402.91	65.68	566.19
2019/20 July	133.66	29.95	103.71	389.01	65.71	558.43
August	128.42	26.22	102.20	391.26	58.08	551.54
September	128.78	28.89	99.89	383.00	58.07	540.96
October	127.99	31.96	96.03	370.04	48.39	514.46
November	125.98	27.69	98.29	371.91	54.06	524.25
December	153.77	45.19	108.58	377.77	64.29	550.64
January	132.85	34.39	98.46	372.92	63.94	535.32
February	127.29	29.69	97.60	370.59	64.14	532.32
March	128.13	36.47	91.66	366.93	61.42	520.00
April	126.81	31.51	95.30	366.26	60.11	521.67
May	132.93	30.68	102.24	365.97	47.51	515.72
June	131.75	33.66	98.09	370.13	48.40	516.61

(1) Notes and coin.

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

### 3. Money and Money Supply

Table A-3

#### MONEY AND MONEY SUPPLY

Amounts in Tala million

End of Period	Narrow Money (M1)	Quasi - Money <sup>(1)</sup>			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	435.39	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	145.81	527.13	672.94	1252.33	15.2
	June	566.19	148.93	521.20	670.13	1236.32	9.9
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	514.46	162.74	520.04	682.79	1197.24	3.9
	November	524.25	156.39	526.11	682.50	1206.75	2.8
	December	550.64	150.07	542.15	692.22	1242.87	4.6
	January	535.32	151.06	544.62	695.68	1231.00	2.0
	February	532.32	150.68	537.69	688.36	1220.68	-1.9
	March	520.00	151.90	550.05	701.95	1221.95	-1.9
	April	521.67	154.74	544.18	698.92	1220.59	-3.0
	May	515.72	158.98	543.14	702.13	1217.85	-2.8
	June	516.61	164.99	543.86	708.85	1225.46	-0.9

(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	2016/17				2017/18				2018/19				2019/20			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
1) Narrow Money (M1)	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	42.56	41.36
Currency outside banks	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	7.50	7.47
Transferable Deposits	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	33.89
Demand deposits	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	29.94
Foreign currency deposits of residents	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	3.95
2) Quasi Money (M3)	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	57.45	57.84
Other Deposits	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	57.45	57.84
Savings deposits	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	13.46
Time deposits	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	44.38
3) Broad Money/Money Supply (1+2)	<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	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	1225.45

## 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							Total	Coin <sup>(1)</sup>	
		\$1	\$2	\$5	\$10	\$20	\$50 <sup>(2)</sup>	\$100			
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
	April	132576	0	0	2579	7263	7929	17402	90615	125788	6788
	May	138635	0	0	2779	7229	8680	17900	95315	131903	6733
	June	137575	0	0	2548	7228	8480	18599	93867	130723	6853

(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	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
Ministry of Finance (3)	0.0	0.0	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	-1.0	-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	19.8	20.6	0.3	0.3	0.3	0.2	0.2	4.9	4.9	4.9	4.9	4.7	4.4	4.2	4.2
Commercial banks	47.5	48.4	46.7	45.9	46.7	46.7	46.7	45.6	45.7	45.6	44.6	43.8	56.9	57.1	56.9	57.3	57.3	54.3	55.0	53.7	53.8	54.0	53.9	53.4	
Australia New Zealand Bank (Samoa) Ltd	17.0	16.8	15.4	14.6	14.7	15.2	14.0	13.2	13.0	12.9	12.3	11.9	19.4	17.8	17.4	16.8	16.4	15.2	14.9	13.9	14.0	13.7	13.9	13.4	
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	14.4	14.1	15.2	15.8	16.1	16.3	17.3	16.5	17.1	17.3	17.6	17.6	16.9	17.0	
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	8.9	8.9	11.4	12.3	12.1	12.7	12.4	12.2	12.4	12.1	12.1	12.9	13.0	13.0	
Samoa Commercial Bank Limited	8.3	8.5	8.7	8.9	9.2	9.0	8.9	9.2	9.3	9.1	9.1	8.8	11.0	11.1	11.4	11.5	11.2	10.4	10.7	10.3	10.1	9.9	10.1	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	35.6	35.6	43.9	43.7	43.9	43.5	43.5	41.7	41.3	42.5	42.7	42.6	42.9	43.4	
National Provident Fund	19.7	19.7	20.5	20.1	20.2	20.2	20.1	20.3	20.4	20.7	20.8	21.1	24.6	24.9	25.5	25.9	26.2	24.9	25.5	25.8	26.5	26.6	26.6	27.3	
Development Bank of Samoa	6.6	6.4	6.4	6.3	6.2	6.0	5.8	5.9	5.6	6.0	5.3	5.1	8.6	8.5	8.5	8.5	8.1	7.9	7.3	7.7	7.1	7.7	6.7	6.6	
General Insurance Companies (4)	1.8	1.9	1.4	2.3	1.4	1.4	1.5	1.5	1.4	0.7	1.5	1.5	0.9	0.9	0.9	0.9	0.9	0.8	0.8	0.9	0.9	0.0	0.8	0.5	
Samoa Life Assurance Corp.	1.5	1.3	1.4	1.3	1.4	1.4	1.3	1.3	1.3	1.3	1.2	1.2	1.7	1.6	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.7	1.5	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	0.8	0.8	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
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	4.2	4.0	5.1	4.9	4.7	3.3	3.6	3.5	3.2	3.4	3.4	3.3	4.2	4.3	
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>	<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	3382.68	3472.47	3385.84	3540.21	3532.48	3616.99	3724.44	3783.61	3866.91	3918.54	4010.88	4117.02	1818.50	1828.40	1813.39	1798.19	1859.45	2021.73	2001.43	2024.69	2087.59	2142.00	2164.29	2152.95	

(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	Jun-20
1) Net Foreign Assets <sup>(2)</sup>	181.16	179.09	174.56	232.66	290.46	334.07	348.17	418.06	407.98	461.77	496.43	535.90	526.42	541.12	547.14	596.04
Claims on Non Residents	440.41	436.18	464.20	516.65	553.82	592.66	530.99	582.73	563.29	593.77	689.04	728.00	719.56	701.55	702.77	845.83
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	-160.43	-155.63	-249.79
2) Domestic Claims	1,606.96	1,647.95	1,636.96	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	1,811.33
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	-246.83
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	55.21
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	-302.04
b) Claims on Other Sectors <sup>(2)</sup>	1,680.97	1,745.70	1,768.03	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	2,058.17
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	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	57.90
Claims on Private Sector	1,603.73	1,668.86	1,693.24	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	2,000.27
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	98.09
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	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	13.00
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	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	886.85
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	585.81
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	-157.68	-142.70	-156.29

(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 FINANCES MONETARY ACCOUNTS (1)

Amounts in Tala million

End of Period	Foreign Assets				Net claims on Govern- ment (2)	Total Assets = Total Liabilities 6=4+5=9	Foreign Liabilities			
	Deposits	Invest- ments	SDR Holdings(4)	Total			IMF Accounts	Trust Fund Loans	Total	
	1	2	3	4=1+2+3			7	8	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	9.52	14.63	0.00	24.150	-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	8.69	14.36	0.00	23.044	-23.04	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	8.72	11.02	0.00	19.737	-19.74	0.00	0.00	-	0.00
	December	10.06	11.02	0.00	21.074	-21.07	0.00	0.00	-	0.00
	January	10.23	11.25	0.00	21.477	-20.67	0.81	0.00	-	0.00
	February	10.60	11.56	0.00	22.158	-21.97	0.19	0.00	-	0.00
	March	11.75	11.90	0.00	23.651	-23.47	0.19	0.00	-	0.00
	April	11.04	11.70	0.00	22.737	-22.55	0.18	0.00	-	0.00
	May	11.17	11.61	0.00	22.778	-22.59	0.18	0.00	-	0.00
	June	10.66	11.43	0.00	22.084	-21.90	0.19	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 (2)	Jun (3) (4)
1) Net Foreign Assets	178.30	171.02	198.33	236.39	264.17	258.18	289.53	345.61	340.42	378.16	400.77	448.93	419.36	426.90	459.19	496.31
Claims on Non Residents (2), (3), (4)	252.00	241.88	268.72	305.66	334.20	327.22	360.02	413.79	408.61	441.87	463.65	508.68	479.53	482.07	516.98	609.82
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	-62.88	-59.75	-60.16	-55.17	-57.78	-113.52
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	51.37
3) Net Claims on Central Government	-69.45	-84.80	-121.46	-125.41	-105.29	-106.83	-133.76	-142.03	-121.42	-131.12	-115.74	-150.73	-141.40	-147.12	-157.50	-191.50
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	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	191.50
4) Claims on Other Sectors	107.58	107.23	105.98	104.07	102.27	100.00	98.99	101.29	99.89	98.57	97.09	99.86	97.27	94.70	92.41	90.15
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	86.74
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	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	0.00
5) Monetary Base	231.02	230.85	224.83	256.54	308.98	303.16	285.89	320.30	341.48	370.69	396.00	407.55	434.69	426.23	443.57	437.30
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	131.75
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	305.55
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	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	0.00
7) Deposits and Securities Other Than Shares Excluded from Monetary Base	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84
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	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	0.00
Deposits Excluded from Broad Money	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84
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	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	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	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	25.48
11) Other Items (Net)	-16.69	-13.76	-19.11	-17.78	-18.72	-16.44	-18.06	-15.86	-22.27	-20.04	-17.02	-7.54	-10.57	-10.53	-5.19	-17.30

Source : Central Bank of Samoa

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

(2) Reflects the inflows of government funds for COVID 19 from New Zealand government .

(3) Significant increase in April 2020 reflects the IMF loan disbursement of USD\$22.03 million received to address the COVID-19 pandemic.

(4) Received more funds for COVID-19 pandemic from Australian government and those for government projects.

## 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	Jun
1) Net Foreign Assets <sup>(1)</sup>	<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>14.01</u>	<u>6.92</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	102.61	133.62
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	-88.60	-126.70
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>368.41</u>	<u>345.49</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	36.47	33.66
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	315.44	311.83
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	16.50	0.00
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>-84.50</u>	<u>-88.52</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	10.04	14.60
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	-94.54	-103.12
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	24.50	26.24
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	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	8.66
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	1,148.16	1,135.58
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	86.72	58.21
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	428.34	418.52
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	701.95	708.85
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	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	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	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	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	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	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	275.60	264.72
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	-13.41	-15.93

Source : Central Bank of Samoa

\* Also known as Commercial Banks' Survey

(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)		Deposits		Ratio to Deposits				Capital Ratio
	Actual(a)	Required	Free	4	Capital and Reserves(c)	6	Liquid assets		Loans	Capital and Reserves(c)	
							Actual	Free			
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
April	359.07	52.16	306.91	1179.23	53.85	1125.29	31.9	27.3	104.8	4.8	4.6
May	338.58	57.63	280.95	1180.66	53.85	1115.60	30.3	25.2	105.8	4.8	4.6
June	345.49	57.07	288.42	1170.48	53.85	1127.37	30.6	25.6	103.8	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	Jun
	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	16.21
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	41.29
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	423.26
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	8.74
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	147.77
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	69.97
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	193.87
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	229.84
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>	<u>1130.94</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	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	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	37.4
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	13.1
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	6.2
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	17.1
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	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>	<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
<b>Ownership</b>							
<b><u>NFI</u></b>							
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
2019/2020	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
	Mar	39.59	30.44	14.80	3.29	0.00	88.12
	Jun	33.91	21.95	21.98	1.63	0.00	79.47
<b><u>NPE</u></b>							
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	36.90	0.00	171.44
	Dec	44.19	46.42	87.85	6.37	0.00	184.82
	Mar	54.55	32.78	79.52	12.54	0.00	179.39
	Jun	52.48	21.97	115.12	0.07	0.00	189.64
<b><u>Business</u></b>							
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
	Mar	30.17	34.17	97.29	10.79	0.00	172.42
	Jun	34.04	31.50	80.62	5.88	0.00	152.04
<b><u>Individuals</u></b>							
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
	Mar	24.95	17.77	56.34	5.78	0.00	104.84
	Jun	17.79	16.43	44.32	5.98	0.00	84.52
<b><u>Total</u></b>							
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	3.51	497.70
	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
	June	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
	Jun	138.21	111.43	262.05	13.56	0.02	525.27

(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	Jun
<b>Commercial Banks</b>																
<b>Deposit Rates</b>																
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	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	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	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	1.75-2.75	1.75-2.75	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	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	3.50
<b>Weighted average deposit rate</b>	<b>2.27</b>	<b>2.36</b>	<b>2.53</b>	<b>2.70</b>	<b>2.74</b>	<b>2.55</b>	<b>2.91</b>	<b>2.70</b>	<b>2.69</b>	<b>2.72</b>	<b>2.81</b>	<b>2.75</b>	<b>2.73</b>	<b>2.38</b>	<b>2.76</b>	<b>2.73</b>
<b>Lending Rates</b>																
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	9.50
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	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	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	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	9.50	9.50	9.50	9.50	10.50	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	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	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	8.0-17.0
<b>Commercial banks weighted average lending rate</b>	<b>8.87</b>	<b>8.90</b>	<b>8.70</b>	<b>8.65</b>	<b>8.80</b>	<b>8.88</b>	<b>8.89</b>	<b>8.98</b>	<b>9.01</b>	<b>9.03</b>	<b>9.05</b>	<b>8.97</b>	<b>8.84</b>	<b>8.79</b>	<b>8.87</b>	<b>8.63</b>
<b>Central Bank of Samoa</b>																
Overall Weighted Average Yield	0.14	0.14	0.14	0.14	0.15	0.17	0.18	0.17	0.17	0.15	0.18	0.19	0.15	0.17	0.15	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	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	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	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	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	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	Jun-20
1) Net Foreign Assets	<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>73.363</u>	<u>74.390</u>	<u>73.937</u>	<u>92.814</u>
Claims on Non Residents	52.100	56.351	57.443	51.165	54.705	57.904	56.460	69.849	60.910	55.342	67.891	74.667	84.552	85.829	83.183	102.396
Liabilities to Non Residents	-19.598	-20.731	-18.880	-17.765	-17.325	-17.092	-22.245	-16.104	-15.035	-15.335	-12.772	-12.406	-11.189	-11.439	-9.246	-9.582
2) Claims on Depository Corporations	124.249	103.836	117.205	116.597	107.553	113.725	116.586	149.832	119.245	118.162	138.261	122.951	93.202	100.777	109.837	121.208
3) Net Claims on Central Government	<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>	<u>33.187</u>
Claims on Central Government	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	40.607
Liabilities to Central Government	-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	-7.420
4) Claims on Other Sector	<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>823.326</u>	<u>866.225</u>	<u>884.199</u>	<u>894.068</u>	<u>910.517</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
Claims on Public Non Financial Corporations	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	49.325
Claims on Private Sector	628.499	677.352	675.699	682.228	710.072	719.114	720.155	739.244	747.417	764.307	766.049	783.675	822.664	841.780	847.753	861.282
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
6) Securities Other Than Shares	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	0.000
7) Loans	136.369	138.429	132.476	127.328	126.991	125.936	125.685	124.608	118.405	117.010	115.694	121.706	114.218	114.921	107.611	99.639
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
9) Insurance Technical Reserves	619.525	630.885	635.318	664.055	678.981	681.892	678.859	748.984	724.024	733.145	739.313	796.687	806.924	817.351	829.049	886.852
10) Shares and Other Equity	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	295.607
11) Other Items (Net)	-99.565	-104.108	-102.006	-94.775	-101.131	-101.443	-98.628	-98.957	-97.099	-94.213	-99.930	-106.998	-116.703	-121.040	-128.277	-124.371

Source : Central Bank of Sāmpa

(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	Jun
	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	12.61
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	2.87
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	205.38
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	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	16.01
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	21.06
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	174.70
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	428.46
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>	<u>861.282</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	1.5
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	0.3
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	23.8
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	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	1.9
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	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	20.3
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	49.7
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>

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

### FINANCIAL SOUNDNESS INDICATORS (1)

(In percentage)

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	Jun
<b>CAPITAL ADEQUACY</b>																
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	28.7
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	24.5
Tier one (1) capital to total assets <sup>(5)</sup>	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	13.0
Non-performing loans net of provision to capital	6.6	2.7	1.2	4.5	5.8	8.9	0.0	2.8	1.0	1.1	3.6	2.3	3.0	2.7	1.4	-1.7
Total capital to total assets	14.7	14.9	16.5	14.6	14.8	14.4	15.8	15.2	15.0	15.2	15.3	15	14.7	15.1	15.8	15.2
Provisions for bad and doubtful debts to total capital	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	26.6
<b>ASSET QUALITY</b>																
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	64.1
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	4.0	4.0	3.7	2.9
Provisions to total 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	6.1
Provisions to non-performing 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	207.2
Total top ten borrowers to total loans	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	28.4
Largest single borrower to total capital	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	47.0	49.2
<b>EARNINGS AND PROFITABILITY</b>																
Return on equity <sup>(2)</sup>	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	14.6
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	3.6
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	6.0	6.0
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	4.3
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	60.0	59.7	65.8	72.2
<b>LIQUIDITY RATIOS</b>																
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	16.8
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	22.0	22.5	21.2	23.6	22.5
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	21.0
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	85.6
<b>SENSITIVITY TO MARKET RISK</b>																
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	23.8
<b>OTHER INDICATORS</b>																
Assets to total financial system assets <sup>(3)(4)</sup>	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	42.8
Assets to GDP <sup>(3)</sup>	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	78.5	78.7	81.6

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 (ROE) indicators. Annualized gross profit is used instead of the net profit.

3/ Total Balance sheet assets net of specific provisions

4/ Figures have been revised since September 2013

5/ Tier one capital to total assets ratio – this ratio came into effect in September 2015 due to the need of the CBS international counterparties.

## 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	2019/20	2017				2018				2019				2020		
	Total	Total	Total	Total	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
<b>CURRENT ACCOUNT</b>																			
<b>GOODS</b>																			
Exports (fob)	96.3	91.4	130.9	127.9	18.8	26.1	26.8	23.5	17.4	23.7	36.1	32.4	30.9	31.6	39.0	32.5	27.8	28.5	
Imports (fob)	782.5	828.8	914.7	853.3	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	160.8	
Balance on Trade in Goods	-686.1	-737.4	-783.7	-725.5	-170.4	-164.7	-188.2	-200.9	-163.3	-185.1	-193.4	-210.3	-177.2	-202.9	-191.7	-240.0	-161.5	-132.3	
<b>SERVICES</b>																			
Services Credit	569.2	629.3	710.5	565.9	115.9	150.9	161.3	188.7	118.5	160.7	181.6	209.5	137.2	182.2	225.2	214.9	91.5	34.3	
Services Debit	212.6	230.1	239.7	258.7	57.5	42.7	67.2	60.9	48.4	53.6	58.0	67.1	49.5	65.1	77.5	73.0	53.7	54.5	
Balance on Trade in Services	356.6	399.2	470.8	307.2	58.3	108.1	94.2	127.8	70.0	107.2	123.6	142.4	87.7	117.1	147.6	141.9	37.8	-20.2	
<b>Balance on Goods and Services</b>	<b>-329.5</b>	<b>-338.2</b>	<b>-312.9</b>	<b>-418.3</b>	<b>-112.1</b>	<b>-56.6</b>	<b>-94.0</b>	<b>-73.1</b>	<b>-93.2</b>	<b>-77.9</b>	<b>-69.8</b>	<b>-67.9</b>	<b>-89.5</b>	<b>-85.8</b>	<b>-44.0</b>	<b>-98.1</b>	<b>-123.7</b>	<b>-152.5</b>	
<b>PRIMARY INCOME</b>																			
Primary Income Credit	18.7	13.2	17.0	16.9	2.3	6.4	3.6	3.0	3.2	3.5	3.6	4.0	3.5	5.9	3.4	5.5	4.0	4.1	
Primary Income Debit	84.4	88.0	110.8	80.2	20.5	18.4	19.2	15.0	25.6	27.4	33.8	22.6	13.6	43.4	27.6	17.8	9.4	25.4	
<b>Balance on Primary Income</b>	<b>-65.7</b>	<b>-74.8</b>	<b>-93.8</b>	<b>-63.3</b>	<b>-18.3</b>	<b>-12.0</b>	<b>-15.6</b>	<b>-12.1</b>	<b>-22.4</b>	<b>-23.9</b>	<b>-30.1</b>	<b>-18.7</b>	<b>-10.1</b>	<b>-37.5</b>	<b>-24.2</b>	<b>-12.3</b>	<b>-5.5</b>	<b>-21.3</b>	
<b>Balance on Goods, Services and Primary Income</b>	<b>-395.2</b>	<b>-413.0</b>	<b>-406.7</b>	<b>-481.6</b>	<b>-130.4</b>	<b>-68.6</b>	<b>-109.6</b>	<b>-85.2</b>	<b>-115.6</b>	<b>-101.8</b>	<b>-99.9</b>	<b>-86.6</b>	<b>-99.5</b>	<b>-123.3</b>	<b>-68.2</b>	<b>-110.4</b>	<b>-129.1</b>	<b>-173.8</b>	
<b>SECONDARY INCOME</b>																			
Secondary Income Credit	403.4	489.0	537.4	567.5	89.8	100.9	104.3	131.4	121.8	131.4	126.0	149.0	134.0	128.4	138.8	145.7	135.7	147.2	
Secondary Income Debit	48.4	57.9	62.9	57.8	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	14.4	
<b>Balance on Secondary Income</b>	<b>355.0</b>	<b>431.1</b>	<b>474.5</b>	<b>509.7</b>	<b>76.6</b>	<b>87.1</b>	<b>88.2</b>	<b>116.7</b>	<b>108.3</b>	<b>117.8</b>	<b>110.2</b>	<b>128.4</b>	<b>120.4</b>	<b>115.6</b>	<b>122.9</b>	<b>133.2</b>	<b>120.8</b>	<b>132.8</b>	
<b>CURRENT ACCOUNT BALANCE</b>	<b>-40.2</b>	<b>18.1</b>	<b>67.8</b>	<b>28.1</b>	<b>-53.7</b>	<b>18.5</b>	<b>-21.4</b>	<b>31.5</b>	<b>-7.3</b>	<b>16.0</b>	<b>10.3</b>	<b>41.8</b>	<b>20.8</b>	<b>-7.6</b>	<b>54.7</b>	<b>22.7</b>	<b>-8.3</b>	<b>-41.0</b>	
<b>CAPITAL ACCOUNT</b>																			
Capital Account Credit	113.3	83.5	65.6	180.6	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	100.6	
Capital Account Debit	3.8	1.9	0.8	21.2	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	0.6	
<b>CAPITAL ACCOUNT BALANCE</b>	<b>109.5</b>	<b>81.6</b>	<b>64.8</b>	<b>159.4</b>	<b>38.8</b>	<b>31.1</b>	<b>33.0</b>	<b>4.0</b>	<b>26.5</b>	<b>18.1</b>	<b>4.6</b>	<b>31.7</b>	<b>2.1</b>	<b>26.4</b>	<b>0.6</b>	<b>14.1</b>	<b>44.6</b>	<b>100.1</b>	
<b>FINANCIAL ACCOUNT N.I.E</b>	<b>13.1</b>	<b>-39.2</b>	<b>43.6</b>	<b>-6.7</b>	<b>23.8</b>	<b>17.3</b>	<b>1.0</b>	<b>48.0</b>	<b>-43.3</b>	<b>-47.8</b>	<b>-16.1</b>	<b>17.4</b>	<b>32.9</b>	<b>6.7</b>	<b>19.7</b>	<b>42.5</b>	<b>-17.9</b>	<b>-51.0</b>	
<i>Direct Investment (net)</i>	<i>21.7</i>	<i>-39.6</i>	<i>-6.8</i>	<i>8.7</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>10.0</i>	<i>9.7</i>	
Assets	24.2	0.3	8.9	14.8	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	12.2	
Liabilities	2.6	39.9	15.7	6.1	-0.9	5.5	16.3	2.3	12.9	8.4	13.3	8.6	-2.7	-3.5	8.2	5.3	-9.9	2.5	
<i>Portfolio Investment (net)</i>	<i>14.3</i>	<i>-9.4</i>	<i>-3.8</i>	<i>35.1</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>	<i>6.9</i>	
Assets	14.3	-9.4	-2.1	35.1	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	6.9	
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	0.0	1.8	0.0	0.0	0.0	0.0	
<i>Other Investment (net)</i>	<i>-22.9</i>	<i>9.8</i>	<i>54.2</i>	<i>-50.6</i>	<i>5.5</i>	<i>24.1</i>	<i>19.6</i>	<i>42.6</i>	<i>-31.3</i>	<i>-23.9</i>	<i>3.5</i>	<i>33.0</i>	<i>24.8</i>	<i>-9.7</i>	<i>-5.3</i>	<i>41.4</i>	<i>-19.1</i>	<i>-67.6</i>	
Assets	-48.2	-51.3	-15.7	-18.6	-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	14.3	
Liabilities	-25.3	-61.2	-69.8	31.9	-24.5	1.6	-9.6	-1.0	-68.0	20.4	-3.7	-28.2	-19.7	-15.6	6.7	-55.6	-1.1	82.0	
<b>NET ERRORS AND OMISSIONS</b>	<b>-5.8</b>	<b>-64.4</b>	<b>-62.7</b>	<b>-103.7</b>	<b>37.9</b>	<b>-8.4</b>	<b>13.2</b>	<b>17.8</b>	<b>-44.2</b>	<b>-29.2</b>	<b>-19.4</b>	<b>-48.9</b>	<b>-26.1</b>	<b>4.3</b>	<b>-51.1</b>	<b>-7.7</b>	<b>-28.7</b>	<b>-16.2</b>	
<b>OVERALL BALANCE</b>	<b>50.4</b>	<b>74.5</b>	<b>26.4</b>	<b>90.5</b>	<b>-0.8</b>	<b>23.8</b>	<b>23.8</b>	<b>5.3</b>	<b>18.2</b>	<b>52.9</b>	<b>11.6</b>	<b>7.1</b>	<b>-36.1</b>	<b>16.3</b>	<b>-15.6</b>	<b>-13.3</b>	<b>25.4</b>	<b>93.9</b>	

(\*) - 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
2019/20	81,986	45,869	127,855	60,620	144,112	648,586	792,698	-664,843
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
II	15,896	12,616	28,512	14,249	16,686	129,864	146,551	-118,039
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
April	3,500	6,400	9,900	4,180	12,804	40,590	53,394	-43,494
May	5,451	2,473	7,925	5,427	3,882	39,607	43,489	-35,564
June	6,945	3,743	10,687	4,642	0	49,668	49,668	-38,981

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

## 5. Exports by Commodity.

Table B-5

During period	2017/18	2018/19	2019/20	2018				2019				2020		
				I	II	III	IV	I	II	III	IV	I	II	
<b>Fish</b>														
Volume (MT)	6,020	4,527	5,375	867	877	1,425	972	1,174	956	2,073	1,509	797	996	
Value	28,426	39,711	45,999	4,744	6,074	13,511	8,114	9,863	8,223	19,662	12,570	6,500	7,267	
Unit value (Tala)	4,722	8,772	8,559	5,473	6,928	9,481	8,347	8,400	8,605	9,487	8,328	8,158	7,297	
<b>Spring Water</b>														
Volume (Ltr)	32,331	131,283	106,950	1,565	13,044	68,917	25,287	11,420	25,659	13,799	6,456	86,695	0	
Value	32	131	107	2	13	69	25	11	26	14	6	87	0	
Unit value (Tala)	1	1	1	1	1	1	1	1	1	1	1	1	#DIV/0!	
<b>Beer</b>														
Volume (Ltr)	1,434,355	1,812,214	1,033,059	447,625	431,098	466,969	675,500	289,357	380,388	368,703	367,329	60,136	236,892	
Value	5,811	6,047	3,665	1,568	1,441	1,553	2,396	819	1,279	1,346	1,287	234	798	
Unit value (Tala)	4	3	4	4	3	3	4	3	3	4	4	4	3	
<b>Nonu Juice</b>														
Volume (Ltr)	1,585,437	2,737,704	856,871	244,013	523,507	706,485	809,635	712,173	509,411	177,353	280,890	222,015	176,613	
Value	5,184	15,562	3,005	1,026	2,151	3,087	3,883	5,377	3,215	820	805	902	478	
Unit value (Tala)	3	6	4	4	4	4	5	8	6	5	3	4	3	
<b>Taro</b>														
Volume (MT)	2,197	2,157	2,021	448	390	641	439	475	602	566	512	383	560	
Value	6,507	7,446	7,469	1,216	1,234	1,881	1,839	1,685	2,041	2,236	1,802	1,405	2,026	
Unit value (Tala)	3	3	4	2,720	3,170	2,940	4,190	3,550	3,390	3,950	3,520	3,670	3,620	
<b>Virgin Oil</b>														
Volume (Ltr)	21,045	377	0	19,086	0	0	377	0	0	0	0	0.3	0	
Value	151	414	4	103	0	0	414	0	0	0	0	4	0	
Unit value (Tala)	7	1,098	13,035	5	0	0	1,098	0	0	0	0	13,035	0	
<b>Coconut oil</b>														
Volume (Ltr)	9,226	328,843	277,269	466	0	134,703	17,000	92,050	85,090	42,149	126,892	108,228	0	
Value	172	2,923	2,119	10	0	850	124	1,177	772	187	755	1,177	0	
Unit value (Tala)	19	9	8	21	0	6	7	13	9	4	6	11	0	
<b>Nonu Fruit (1)</b>														
Volume (MT)	2	38	14	0	0	1	0	17	20	0	0	14	0	
Value	17	152	35	0	0	20	0	77	54	0	0	35	0	
Unit value (Tala)	7,650	4,008	2,464	0	0	17,209	0	4,629	2,709	0	0	2,464	0	
<b>Kava</b>														
Volume (MT)	2	4	152	0	0	3	0	0	1	65	81	5	0	
Value	106	226	714	27	40	68	59	42	59	289	321	54	49.6	
Unit Value	54	51	5	58	113	21	157	141	99	4	4	11	103	
<b>Coconuts</b>														
Volume (pieces)	638	710	696	274	89	134	136	206	235	135	218	161	182	
Value	1,621	1,647	1,381	457	415	472	341	418	416	254	481	250	397	
Unit value (Tala)	2,541	2,319	1,986	1,670	4,649	3,523	2,515	2,035	1,768	1,888	2,206	1,550	2,181	
<b>Other exports(value) :</b>														
Scrap Metals	1,164	1,621	859	138	526	364	328	689	240	667	0	137	55	
Banana	29	132	25	6	1	2	65	56	10	18	3	2	2	
Cigarettes	690	1,189	2,057	124	187	197	178	398	416	254	700	784	318	
Samoan Cocoa	219	170	0	7	174	3	167	0	0	0	0	0	0	
Vegetables	18	98	39	0	0	18	13	21	46	14	21	1	3	
Handicrafts	87	31	0	23	7	23	2	6	0	0	0	0	0	
Domestic Exports	53,247	86,196	81,986	10,056	12,987	23,127	19,566	21,859	21,644	27,414	21,823	12,260	13,029	
Re-exports (2)	38,716	44,747	45,869	7,940	10,674	12,937	12,838	9,007	9,964	11,623	10,666	15,558	12,616	
<b>Total</b>	<b>91,962</b>	<b>130,943</b>	<b>127,855</b>	<b>17,996</b>	<b>23,662</b>	<b>36,064</b>	<b>32,405</b>	<b>30,866</b>	<b>31,608</b>	<b>39,037</b>	<b>32,489</b>	<b>27,818</b>	<b>25,645</b>	
<b>Total Domestic</b>	<b>57.9</b>	<b>65.8</b>	<b>64.1</b>	<b>55.6</b>	<b>54.9</b>	<b>64.1</b>	<b>60.4</b>	<b>70.8</b>	<b>68.5</b>	<b>70.2</b>	<b>67.2</b>	<b>60.6</b>	<b>55.8</b>	
Fish	31	30	36	27.3	25.7	37.5	25.0	32.0	26.0	50.4	38.7	23.4	25.5	
Beer	6	5	3	9.0	6.1	4.3	7.4	2.7	4.0	3.4	4.0	0.8	2.8	
Nonu Juice	6	12	2	5.9	9.1	8.6	12.0	17.4	10.2	2.1	2.5	3.2	1.7	
Taro	7	6	6	7.0	5.2	5.2	5.7	5.5	6.5	5.7	5.5	5.1	7.1	
Coconut oil	0.2	2.2	1.7	0.1	0.0	2.4	0.4	3.8	2.4	0.5	2.3	4.2	0.0	
Copra meal	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Coconuts	1.8	1.3	1.1	2.5	1.8	1.3	1.1	1.4	1.3	0.7	1.5	0.9	1.4	
Other	5.7	9.3	14.3	3.8	7.1	4.9	8.8	7.9	17.9	7.4	12.7	22.8	17.3	
Re-exports	42.1	34.2	35.9	44.4	45.1	35.9	39.6	29.2	31.5	29.8	32.8	39.4	44.2	
<b>Total</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	

(1) Includes nonu chips, powder, roots and seeds.

(2) Starting from 2010, re-exports also includes refueling of foreign aircrafts and shipping vessels

## 6. Direction of Exports.

Table B-6

DIRECTION OF EXPORTS(1)  
Percentage of total

During period	2017/18	2018/19	2019/20	2017				2018				2019				2020	
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>Pacific</b>	<u>75.5</u>	<u>69.5</u>	<u>71.8</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>	<u>70.8</u>
New Zealand (2)	19.0	18.0	16.2	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	17.6
Australia	12.0	10.2	8.2	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	11.6
Fiji	3.8	2.8	1.9	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	0.0
American Samoa	29.9	26.5	31.3	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	26.7
Others	8.6	11.9	15.7	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	14.9
<b>North America</b>	<u>7.9</u>	<u>14.8</u>	<u>9.9</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>15.7</u>
U.S.A.(3)	7.9	14.5	9.7	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	15.2
Canada	0.0	0.1	0.2	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	0.6
																	0
<b>Europe</b>	<u>0.5</u>	<u>0.7</u>	<u>1.0</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>	<u>1.0</u>
Germany	0.4	0.5	0.3	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	0.5
United Kingdom	0.1	0.2	0.0	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	0.0
Others	0.0	0.0	0.2	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	0.5
<b>Asia</b>	<u>13.8</u>	<u>14.4</u>	<u>16.2</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>	<u>11.9</u>
Japan	3.5	2.4	5.0	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	5.2
Singapore	0.8	1.2	1.4	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	0.1
Taiwan	1.5	1.5	2.0	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	4.9
Malaysia	0.3	0.4	0.6	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	0.0
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	0.0
Others	7.4	5.5	5.9	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	0.7
<b>Others(*)</b>	<u>2.1</u>	<u>0.5</u>	<u>1.1</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>0.5</u>
<b>Total</b>	<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>	<u>100</u>

\* Also includes adjustment for rounding errors.

(1) Includes other re-exports products and re-exports of fuels for Airlines and shipping vesels from 2010 onw ards.

(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	2017/18	2018/19	2019/20	2017				2018				2019				2020	
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<u>Pacific</u>	<u>43.4</u>	<u>41.6</u>	<u>43.6</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>	<u>49.7</u>
New Zealand	26.4	26.1	26.5	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	28.6
Australia	10.4	9.2	9.9	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	12.4
Fiji	6.2	5.7	6.9	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	8.6
American Samoa	0.2	0.5	0.2	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	0.1
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	0.0
<u>North America</u>	<u>10.8</u>	<u>9.0</u>	<u>10.2</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>11.8</u>
U.S.A.	10.8	8.9	10.2	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	11.7
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	0.0
<u>Europe</u>	<u>2.0</u>	<u>1.3</u>	<u>0.6</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>	<u>0.1</u>
United Kingdom	0.5	0.1	0.2	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	0.0
Germany	0.3	0.0	0.1	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	0.0
Others	1.2	1.2	0.2	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	0.1
<u>Asia</u>	<u>43.2</u>	<u>47.8</u>	<u>45.4</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>	<u>38.3</u>
Japan	4.1	3.6	4.8	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	5.5
Singapore	18.0	18.8	17.6	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	12.2
China	8.8	12.4	8.5	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	7.2
Hong Kong	3.8	5.1	5.5	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	6.4
Taiwan	0.2	0.2	0.4	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	0.1
Others	8.2	7.7	8.7	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	6.9
<u>Other(1)</u>	<u>0.6</u>	<u>0.2</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>0.2</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>	<u>100</u>

(1) Includes adjustments for rounding errors.

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

### IMPORTS CLASSIFIED BY BROAD HS (1) CLASSIFICATION

Amounts in Tala thousands, fob

Description	Financial Year			2017				2018				2019				2020	
	2017/18	2018/19	2019/20	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Live animals and animal products	90,247	91,262	98,394	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	21,695
Vegetable products	40,275	41,074	38,597	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	8,480
Animal and vegetable fats and oils	7,424	7,514	7,743	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	2,298
Prepared food stuffs; beverages and tobacco	94,980	96,413	96,085	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	23,218
Mineral Products	165,394	196,853	172,570	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	23,384
Products of the chemical and allied industries	51,342	56,511	53,449	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	12,321
Artificial resins and plastic materials	36,509	35,739	29,726	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	6,539
Raw hides and skins, Leather, Furskins and articles thereof	1,096	745	668	170	270	162	534	297	103	155	249	102	239	147	300	123	99
Wood and articles of wood	22,205	30,477	25,807	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	4,468
Paper-making material; Paper & paperboard, articles thereof	21,365	20,516	19,529	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	3,460
Textile and textile articles	20,499	26,776	22,287	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	2,288
Footwear, headgear, umbrellas, sunshades, whips, etc	3,203	3,143	3,033	554	1,622	843	875	686	798	896	809	545	893	1,007	815	648	564
Articles of stone, of plaster, of cement, of asbestos	16,273	18,675	15,317	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	2,318
Pearls, precious and semi-precious stones & metals	839	300	274	16	76	82	648	45	64	62	149	35	54	48	176	29	21
Base metals and articles of base metals	51,856	66,316	52,485	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	6,412
Machinery, mechanical & electrical appliances, part thereof	107,702	101,003	113,225	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	20,597
Vehicles, Aircraft, Vessels & associated transport equipment	28,574	44,578	65,740	14,513	8,152	16,317	12,258	0	0	0	0	15,657	28,921	18,979	23,950	12,819	9,992
Optical, Photographic, cinematographic, measuring	7,336	10,333	15,291	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	8,005
Arms and ammunition; parts thereof	109	201	111	35	83	20	16	35	38	5	36	26	133	28	40	14	29
Miscellaneous manufactured articles	33,206	34,463	22,976	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	4,613
Works of art, collector's pieces, and antiques (2)	86	22	13	1	7	22	36	0	28	7	1	5	9	4	2	7	0
<b>Total</b>	<b>800,520</b>	<b>882,914</b>	<b>853,318</b>	<b>189,244</b>	<b>190,853</b>	<b>215,046</b>	<b>224,377</b>	<b>167,913</b>	<b>193,184</b>	<b>214,013</b>	<b>223,537</b>	<b>210,881</b>	<b>234,482</b>	<b>230,720</b>	<b>272,497</b>	<b>189,301</b>	<b>160,800</b>

(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 (d)	Jun (e)(f)
1) Foreign Assets of the monetary system	415.88	406.79	430.42	483.92	517.96	553.23	493.90	542.23	533.55	557.66	645.55	654.96	658.50	638.94	641.06	766.90
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	23.04	23.22	23.22	21.48	23.47
Central Bank of Sāmoa ©	252.00	241.88	268.72	305.66	334.20	327.22	360.02	413.79	408.61	441.87	463.65	464.63	479.53	482.07	516.98	609.82
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	133.62
2) Foreign Liabilities of the monetary system	239.65	236.36	270.76	266.22	246.04	241.50	160.58	148.57	141.72	116.66	179.36	181.27	182.26	148.99	146.38	240.21
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	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	62.88	63.79	60.16	55.17	57.78	113.52
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	126.70
3) Net foreign assets [1 - 2]	176.23	170.43	159.66	217.69	271.93	311.73	333.32	393.66	391.82	441.00	466.19	473.69	476.24	489.95	494.68	526.69
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	23.04	23.22	23.22	21.48	23.47
Central Bank of Samoa	178.30	171.02	198.33	236.39	264.17	258.18	289.53	345.61	338.97	378.16	400.77	400.84	419.36	426.90	459.19	496.31
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	6.92
4) Contingent import liabilities (a)	58.40	65.28	64.40	61.85	68.70	90.08	63.18	64.81	68.58	70.56	69.01	59.21	49.04	39.20	57.48	44.22
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	8.7
(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	38.8	39.2	39.4	42.0	40.7	44.1	51.7

a) These commitments result mainly from the requirement to open a letter of credit for imports in excess of cif consignment value ←

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.

(d) Reflects the inflows of government funds for COVID 19 from New Zealand government .

(e) Significant increase in April 2020 reflects the IMF loan disbursement of USD\$22.03 million received to address the COVID-19 pandemic.

(f) Received more funds for COVID-19 pandemic from Australian government and those for government projects.

## 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	0.2735
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
	January	0.3729	0.5788	0.5558	0.2841	40.53	0.8089	0.3391	2.5836	0.2753
	February	0.3686	0.5867	0.5595	0.2850	40.61	0.8071	0.3367	2.5836	0.2753
	March	0.3581	0.6004	0.5817	0.2883	38.68	0.7959	0.3258	2.5391	0.2753
	April	0.3644	0.5980	0.5565	0.2916	38.89	0.8040	0.3364	2.5754	0.2667
	May	0.3672	0.5947	0.5528	0.2969	39.55	0.8035	0.3328	2.6206	0.2665
	June	0.3733	0.5853	0.5441	0.3027	40.21	0.8042	0.3334	2.6398	0.2714

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	
	2017/18	2018/19	2019/20	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Revenues	645.39	702.11	794.80	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	238.96
Taxes	525.82	572.48	556.29	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	116.24
Grants	61.13	40.50	163.58	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	95.73
Other revenues	58.44	89.12	74.93	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	26.99
Expenses	515.51	573.62	623.42	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	173.06
Compensation of employees	194.45	230.59	261.06	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	72.52
Use of goods and services	141.93	181.44	182.00	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	53.74
Interest	17.29	16.56	15.90	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	2.42
Subsidies	5.12	4.94	4.81	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	0.05
Grants	135.54	106.06	120.39	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	32.47
Social benefits	18.63	19.93	23.00	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	5.73
Other expenses	2.56	14.10	16.26	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	6.12
NET OPERATING BALANCE	129.87	128.49	171.38	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	65.90
TRANSACTIONS IN NONFINANCIAL ASSETS:																	
Net Acquisition of Nonfinancial Assets	134.22	22.51	37.11	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	0.78
Fixed assets	134.22	22.51	37.11	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	0.78
Expenditure	649.73	596.13	660.53	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	173.84
Net lending / borrowing	-4.35	105.97	134.27	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	65.12
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):																	
Net acquisition of financial assets	13.45	52.84	89.17	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	53.18
Domestic	13.45	52.84	89.17	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	53.18
Net incurrence of liabilities	17.80	-53.13	-45.10	-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	-11.94
Domestic	-9.83	-9.28	-7.15	-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	-1.74
Foreign	27.62	-43.85	-37.95	-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	-10.20

Source: Samba 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	
	2017/18	2018/19	2019/20	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Total External Debt	<u>1094.3</u>	<u>1043.7</u>	<u>1004.6</u>	<u>102.8</u>	<u>108.0</u>	<u>102.7</u>	<u>106.2</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>	<u>1004.6</u>
A. Government Debt	<u>1094.3</u>	<u>1043.7</u>	<u>1004.6</u>	<u>102.8</u>	<u>108.0</u>	<u>102.7</u>	<u>106.2</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>	<u>1004.6</u>
Bilateral	<u>531.3</u>	<u>499.4</u>	<u>463.9</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>	<u>463.9</u>
China	440.1	409.5	377.3	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	377.3
Japan	91.2	89.9	86.7	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	86.7
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	0.00
Multilateral	<u>563.0</u>	<u>544.2</u>	<u>540.6</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>	<u>540.6</u>
Asian Development Bank	250.6	235.5	218.3	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	218.3
International Development Association (World Bank)	280.8	279.4	294.9	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	294.9
OPEC	24.0	22.6	20.9	23.9	23.2	23.1	22.9	22.8	24.0	24.7	23.9	23.8	22.6	24.0	21.9	23.2	20.9
EEC/European Investment Bank	4.2	3.6	3.4	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	3.4
International Fund Agricultural Development	3.4	3.2	3.1	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	3.1
Nominal GDP (in Tala million)	2,108	2,231	2,161	527	515	537	528	529	514	547	571	557	556	582	546	544	490
Disbursed Outstanding Debt (as % of nGDP)	51.9	46.8	46.5	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	46.5

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	II
	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	1,077.10
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	1,004.56
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	72.54
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	1.07
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	1.07
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	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	15.53
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	13.28
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	11.27
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	2.01
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	2.24
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	2.24
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	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	49.8
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	46.5
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	3.4
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	11.41	12.29
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	12.59
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	11.58

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 (1) (2)

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>		0.13						0.00						0.00
<u>28 DAY SECURITIES</u>			0.16						0.00					0.00
<u>56 DAY SECURITIES</u>				0.18						0.00				0.00
<u>91 DAY SECURITIES</u>					0.41						0.00			0.00
<u>182 DAY SECURITIES</u>														
<u>365 DAY SECURITIES</u>														
<b>TOTAL</b>								0.00	0.00	0.00	0.00	0.00	0.00	0.00

(1) Securities outstanding at end June 2020.

(2) Given the current situation caused by COVID-19 pandemic, the Central Bank of Samoa (CBS) has ceased its Open Market Operation(OMO) for liquidity reasons.



#### 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	Ministry of Finance	Liabilities to		Total	Net Liability to the Monetary System	
	Central Bank	Commercial Banks (1)				Central Bank	Commercial Banks			
	1	2				3	4=1+2+3			5
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	19.23	261.28	0.00	0.00	17.89	17.89	-243.39
	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	23.04	240.71	0.00	0.00	5.18	5.18	-235.52
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	141.397	104.23	23.22	268.85	0.00	0.00	5.01	5.01	-263.84
	October	155.162	107.50	24.50	287.16	0.00	0.00	1.18	1.18	-285.98
	November	156.435	93.56	19.74	269.73	0.00	0.00	1.11	1.11	-268.62
	December	147.117	101.98	21.07	270.17	0.00	0.00	0.16	0.16	-270.01
	January	144.260	118.65	21.48	284.39	0.00	0.00	0.34	0.34	-284.05
	February	139.867	110.56	21.97	272.40	0.00	0.00	5.19	5.19	-267.20
	March	157.501	94.54	23.47	275.51	0.00	0.00	10.04	10.04	-265.47
	April	151.737	109.57	22.55	283.86	0.00	0.00	5.42	5.42	-278.45
	May	149.212	106.26	22.59	278.06	0.00	0.00	10.80	10.80	-267.27
	June	191.497	103.12	21.899	316.52	0.00	0.00	14.60	14.60	-301.92

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
April	107.9	113.2	118.9	93.5	86.3	98.1	100.1	109.8	104.2	88.0	114.9	108.3	98.8	111.6	104.3
May	105.8	110.5	118.9	93.5	86.0	98.8	100.1	102.3	104.2	88.0	114.9	108.3	99.7	107.7	103.9
June	104.9	110.6	119.1	93.5	85.4	98.5	97.6	96.8	104.2	88.0	114.9	108.3	99.9	105.7	104.1

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
April	107.9	-2.8	1.0	0.3	3.2	2.0
May	105.8	-2.0	-2.1	-1.3	0.9	1.7
June	104.9	-0.8	-3.3	-3.8	-1.5	1.5

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
April	108.3	112.8	93.5	93.6	98.1	100.1	110.3	87.0	108.3	98.8	110.2	104.2
May	106.7	109.9	93.5	95.0	98.8	100.1	110.2	87.0	108.3	99.7	108.1	103.8
June	106.7	109.7	93.5	95.2	98.5	96.8	110.4	87.0	108.3	99.9	107.9	103.9

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
April	108.3	-1.8	2.0	1.0	3.2	1.8
May	106.7	-1.4	0.3	0.2	2.0	1.9
June	106.7	-0.1	-0.1	-1.5	0.8	2.1

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	121.8	136.1	129.7	31.3	29.3	31.9	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	31.6	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
<b>Total</b>	<b>100</b>	<b>95.8</b>	<b>94.2</b>	<b>100.4</b>	<b>23.6</b>	<b>23.2</b>	<b>23.6</b>	<b>23.9</b>	<b>18.6</b>	<b>16.8</b>	<b>23.5</b>	<b>25.9</b>	<b>25.3</b>	<b>25.7</b>	<b>25.7</b>
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
<b>Memorandum items:</b>															
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 Samoan 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	38	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	1,018	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	2019/20	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<u>1. Average Quantity Supplied (in kilograms)</u>																		
Taro	9572	8995	5868	6876	1578	14918	10082	6414	10723	8762	5487	4247	7804	5935	5609	6020	8678	7197
Banana	2254	1773	1847	2624	3464	1865	1431	3139	2247	273	713	2257	3091	1329	2556	3632	2880	1429
Taro Palagi	0	0	0		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taamu	426	588	362	197	524	454	603	655	390	703	514	258	243	432	437	234	51	65
Coconut	5182	6207	6615	5723	5634	5652	4455	6496	8146	5729	5347	6704	7441	6966	6884	4966	7023	4019
Breadfruit	336	250	295	275	370	284	155	410	281	155	255	326	375	226	401	290	353	56
Yam	193	157	138	179	123	166	259	170	130	70	120	114	124	194	311	162	134	109
Head Cabbage	1047	897	702	459	769	918	1301	1136	526	624	803	888	481	635	639	627	265	303
Tomatoes	207	245	213	155	120	89	300	426	134	120	319	397	61	73	200	298	58	63
Chinese Cabbage	222	201	118	138	135	200	345	134	128	197	207	95	59	111	223	151	73	106
Cucumber	874	975	884	777	792	779	1220	969	780	932	1108	846	675	907	856	979	585	688
Pumpkin	1124	10740	11690	8544	11462	5173	10066	14600	8070	10223	15539	14786	8190	8244	8929	15405	5855	3986
<u>2. Weighted Average Prices (Tala per kilo)</u>																		
Taro	2.2	2.0	2.7	2.6	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	2.59
Banana	1.2	1.2	1.2	1.2	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	1.27
Taro Palagi	0.0	0.0	0.0		-	-	-	-	-	-	-	-	-	-	-	-	-	-
Taamu	5.4	4.7	6.4	6.5	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	5.76
Coconut	0.7	0.8	1.1	1.0	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	0.98
Breadfruit	1.2	1.2	1.5	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	1.97
Yam	3.3	3.5	5.0	4.4	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	4.18
Head Cabbage	6.6	8.5	8.5	8.9	7.27	8.84	6.75	5.20	10.53	11.53	6.90	6.22	10.70	10.17	7.99	6.06	1195	9.60
Tomatoes	12.6	13.1	14.8	15.6	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	18.07
Chinese Cabbage	6.4	6.2	6.7	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	6.41
Cucumber	3.6	3.7	4.3	4.8	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	5.23
Pumpkin	2.8	3.2	3.2	3.9	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	4.39
<u>3. Overall Indices (2016=100) (2)</u>																		
Volume Index	132.4	129.2	119.6	100.5	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	65.6
Price Index	92.2	100.5	110.7	120.5	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	128.8

(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	
	2017/18	2018/19	2019/20	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>COUNTRY OF USUAL RESIDENCE</b>	<b>Percentage of Total</b>																
American Samoa (1)	10.5	9.4	5.1	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	0.0
New Zealand (1)	47.0	45.5	32.5	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	0.0
Australia	20.2	23.0	17.8	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	0.0
USA	8.1	7.3	5.3	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	0.0
Other Pacific Islands	2.4	2.3	3.5	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	0.0
Other European Countries	1.9	2.1	1.1	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	0.0
Germany	0.7	0.6	0.4	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	0.0
UK	1.0	1.1	0.8	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	0.0
Japan	0.5	0.4	0.3	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	0.0
Fiji	2.5	2.2	1.9	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	0.0
China	1.4	1.5	1.2	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	0.0
Other Asian Countries	2.0	3.3	3.8	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	0.0
Other	1.9	1.3	1.3	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	0.0
	<b>Percentage of Total</b>																
Visiting Friends and Relatives	39.9	40.4	28.0	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	0.0
Holiday	38.5	38.1	27.4	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	0.0
Business (2)	6.4	6.2	5.3	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	0.0
Sports (4)	0.9	0.9	1.7	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	0.0
Others (3)	14.2	14.4	2.6	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	0.0
	<b>(Thousand persons)</b>																
	163.3	178.6	124.4	29.37	36.88	46.16	45.10	31.77	40.29	50.41	50.03	33.96	44.17	58.35	44.38	21.67	0.00

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	
	2017/18	2018/19	2019/20	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	Percentage of Total																
<b>SOURCE COUNTRY</b>	Percentage of Total																
USA	18.0	19.1	17.3	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	15.9
New Zealand	40.8	40.1	42.2	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	41.1
Australia	32.5	30.7	29.7	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	31.3
American Samoa	3.6	3.9	5.7	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	9.5
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	0.0
Fiji	0.6	0.7	1.4	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	0.8
Others	4.5	5.5	3.7	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	1.4
<b>RECIPIENTS</b>	Percentage of Total																
Banknotes	13.5	13.6	10.1	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	0.4
Other Payment modes	86.5	86.4	89.9	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	99.6
Funds for Churches, non-govt schools & charitable	10.5	11.2	9.2	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	5.7
Funds for Samoan individuals	71.6	69.1	75.3	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	89.8
Others (3)	4.4	6.1	5.4	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	4.1
	(In Tala millions)																
<b>TOTAL</b> (In Tala Millions)	488.3	537.4	563.8	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	147.2

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.

## 6. GDP by Industry, at the Market Prices.

Table E-6:

GDP BY INDUSTRY, AT MARKET PRICES  
Value Added, In Tala Thousands

	Financial Year			2017				2018				2019				2020	
	2017/18	2018/19	2019/20	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<b>At current prices</b>																	
<i>Agriculture</i>	151,127	171,672	182,979	41,309	39,913	39,957	37,607	40,116	33,447	38,054	44,200	46,822	42,596	47,682	45,563	46,365	43,370
<i>Fishing</i>	54,851	45,968	38,881	11,789	15,350	16,331	13,799	10,073	14,648	11,283	11,747	11,171	11,768	11,413	9,413	8,656	9,399
<i>Food &amp; Beverages manufacturing</i>	76,220	85,070	74,965	21,756	17,864	19,264	20,471	19,635	16,849	19,571	20,628	24,779	20,092	21,363	18,310	19,387	15,905
<i>Other manufacturing</i>	56,200	49,673	43,608	20,054	22,576	19,595	12,187	11,927	12,491	11,833	10,227	13,569	14,045	12,343	11,503	12,839	6,924
<i>Construction</i>	58,407	65,716	67,540	28,241	29,246	31,214	32,261	15,581	14,335	14,780	16,498	17,025	17,413	16,491	15,879	16,510	18,660
<i>Electricity and water</i>	130,224	147,292	131,407	14,855	19,229	12,527	15,964	31,063	35,686	29,092	38,234	40,129	39,837	30,942	41,624	34,133	24,709
<i>Commerce</i>	662,581	737,988	690,074	165,504	154,755	162,007	163,225	176,048	161,301	186,191	185,534	180,857	185,407	189,548	165,736	177,685	157,105
<i>Accommodations &amp; Restaurants (1)</i>	44,404	52,300	43,927	9,071	11,089	14,348	11,507	8,267	10,282	13,466	13,492	11,627	13,716	18,660	13,073	10,242	1,952
<i>Transport</i>	79,270	83,064	74,791	23,455	18,416	21,516	21,589	16,772	19,394	19,381	23,173	20,704	19,806	21,498	20,904	17,425	14,964
<i>Communication</i>	147,607	150,459	157,669	35,998	37,002	44,598	36,171	32,879	33,959	43,911	42,538	28,336	35,674	48,923	36,900	37,179	34,667
<i>Public administration</i>	175,052	183,173	194,525	45,309	43,817	42,726	45,355	43,585	43,385	44,722	46,031	45,852	46,568	46,732	47,604	48,586	51,603
<i>Financial services (2)</i>	182,536	195,168	205,683	40,139	38,465	41,856	47,403	48,021	45,256	47,928	50,262	50,314	46,664	49,990	53,671	53,235	48,787
<i>Business services</i>	92,280	72,811	63,656	22,498	17,876	21,883	22,440	25,756	22,201	18,334	22,327	18,251	13,900	17,225	19,348	15,747	11,337
<i>Ownership of dwellings</i>	129,166	131,735	133,366	31,216	31,749	32,119	32,534	32,205	32,308	32,445	33,241	33,175	32,873	32,596	33,326	34,276	33,168
<i>Personal and other service</i>	68,365	59,100	58,261	15,487	17,611	17,471	15,966	16,615	18,313	15,762	12,499	14,865	15,974	16,466	12,822	11,629	17,343
Nominal GDP	2,108,287	2,231,191	2,161,333	526,680	514,959	537,409	528,480	528,543	513,855	546,753	570,630	557,475	556,333	581,870	545,675	543,894	489,893
% ch over pr. Qtr				0.4%	-2.2%	4.4%	-1.7%	0.0%	-2.8%	6.4%	4.4%	-2.3%	-0.2%	4.6%	-6.2%	-0.3%	-9.9%
% ch over last yr				-0.1%	0.5%	-1.2%	0.7%	0.4%	-0.2%	1.7%	8.0%	5.5%	8.3%	6.4%	-4.4%	-2.4%	-11.9%
Annual Growth Rate	-0.1%	5.8%	-3.1%	2.1%	1.0%	0.1%	0.0%	0.1%	-0.1%	0.7%	2.5%	3.8%	5.8%	7.0%	3.8%	1.8%	-3.1%
<b>At constant 2013 prices</b>																	
<i>Agriculture</i>	157,833	154,847	157,763	44,386	44,114	40,070	40,761	41,204	35,797	35,507	40,086	40,763	38,491	40,595	40,871	39,401	36,895
<i>Fishing</i>	43,849	34,643	27,599	9,687	11,834	14,064	10,834	8,196	10,756	8,625	8,780	8,647	8,591	8,536	6,938	6,069	6,056
<i>Food &amp; Beverages manufacturing</i>	73,242	81,394	71,021	20,794	16,503	18,378	19,022	19,529	16,313	17,995	20,022	22,248	21,129	20,773	17,317	18,056	14,874
<i>Other manufacturing</i>	41,519	41,119	35,860	19,082	20,804	15,335	8,415	8,225	9,544	10,037	8,529	10,941	11,613	10,210	9,586	10,286	5,778
<i>Construction</i>	55,061	62,063	61,178	26,010	27,305	29,213	31,059	14,748	13,452	14,037	15,720	16,129	16,176	15,273	14,529	14,680	16,696
<i>Electricity and water</i>	124,941	140,155	125,344	14,036	18,414	11,615	15,246	30,561	34,107	27,572	35,642	38,583	38,357	29,788	39,467	32,491	23,598
<i>Commerce</i>	616,610	673,320	643,671	159,812	147,920	150,677	150,670	164,903	150,361	172,661	168,150	165,194	167,314	174,801	154,337	162,340	152,194
<i>Accommodation &amp; Restaurants (1)</i>	39,778	47,565	39,299	8,456	10,194	12,647	10,133	7,452	9,547	12,413	12,302	10,457	12,393	16,814	11,823	8,927	1,735
<i>Transport</i>	73,362	77,471	70,735	21,915	17,335	19,985	19,777	15,553	18,046	18,268	21,631	19,341	18,231	20,210	19,569	16,520	14,436
<i>Communication</i>	128,592	130,254	137,985	31,996	32,900	40,073	30,947	28,420	29,153	37,664	36,001	24,224	32,366	42,814	31,826	31,595	31,751
<i>Public administration</i>	142,213	145,022	145,955	35,388	35,042	35,549	35,310	35,390	35,965	36,340	36,177	36,086	36,420	36,484	36,965	36,086	36,420
<i>Financial services (2)</i>	194,992	202,951	212,822	44,977	46,010	46,836	48,599	49,782	49,775	50,310	50,402	51,517	50,724	52,417	53,284	54,062	53,060
<i>Business services</i>	95,443	75,304	64,822	23,226	18,435	22,666	22,744	26,797	23,236	19,758	22,737	18,391	14,417	17,960	19,755	15,559	11,548
<i>Ownership of dwellings</i>	123,400	124,784	126,177	30,591	30,635	30,721	30,807	30,893	30,980	31,066	31,153	31,239	31,326	31,413	31,500	31,588	31,676
<i>Personal and other service</i>	65,315	56,015	55,262	15,175	16,991	16,707	15,116	15,935	17,557	15,088	11,711	13,995	15,220	15,866	12,118	10,716	16,561
Real GDP	1,976,152	2,046,911	1,975,494	505,529	494,434	504,536	489,438	497,588	484,589	507,341	519,044	507,757	512,769	533,955	499,885	488,376	453,279
% ch over pr. Qtr				0.9%	-2.2%	2.0%	-3.0%	1.7%	-2.6%	4.7%	2.3%	-2.2%	1.0%	4.1%	-6.4%	-2.3%	-7.2%
% ch over last yr				0.8%	1.7%	-2.3%	-2.3%	-1.6%	-2.0%	0.6%	6.0%	2.0%	5.8%	5.2%	-3.7%	-3.8%	-11.6%
Annual Growth Rate	-2.1%	3.6%	-3.5%	1.6%	1.0%	0.2%	-0.6%	-1.2%	-2.1%	-1.3%	0.7%	1.6%	3.6%	4.8%	2.3%	0.8%	-3.5%
<b>Implicit price deflator:</b>																	
% ch over pr. Qtr	106.7	109.0	109.4	104.2	104.2	106.5	108.0	106.2	106.0	107.8	109.9	109.8	108.5	109.0	109.2	111.4	108.1
% ch over last yr				-0.5%	0.0%	2.3%	1.4%	-1.6%	-0.2%	1.6%	2.0%	-0.1%	-1.2%	0.4%	0.2%	2.0%	-3.0%
Annual Percentage Change				-0.9%	-1.2%	1.2%	3.2%	2.0%	1.8%	1.2%	1.8%	3.4%	2.3%	1.1%	-0.7%	1.4%	-0.4%
Nominal GDP Per Capita	10,626	11,153	10,718	2,665.2	2,605.9	2,719.5	2,674.3	2,652.8	2,579.0	2,744.2	2,864.0	2,775.2	2,769.6	2,896.7	2,716.5	2,685.8	2,419.2
% ch over pr. Qtr				-0.4%	-2.2%	4.4%	-1.7%	-0.8%	-2.8%	6.4%	4.4%	-3.1%	-0.2%	4.6%	-6.2%	-1.1%	-9.9%
% ch over last yr				-0.9%	-0.3%	-2.0%	-0.1%	-0.5%	-1.0%	0.9%	7.1%	4.6%	7.4%	5.6%	-5.2%	-3.2%	-12.7%
Annual Growth Rate	-0.9%	5.0%	-3.9%	1.0%	-0.1%	-0.8%	-0.8%	-0.7%	-0.9%	-0.2%	1.6%	2.9%	5.0%	6.2%	2.9%	1.0%	-3.9%

Source : Samoa Bureau of Statistics (starting in 2008 but formerly under the Ministry of Finance).

(1) Prior to June 2014, this sector was known as Hotels & Restaurants

(2) Enterprise share of FISIM sector is subtracted from Financial Services sector

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Rebasing of GDP starting December 2018, the new weights is based on its new reference period (base year) 2013 from its previous base year 2009.



