

CENTRAL BANK OF SAMOA

DECEMBER QUARTERLY BULLETIN 2022

VOL. XL NO.4

**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

SAMOA'S KEY ECONOMIC INDICATORS

End of Period (e.p) or During Period (d.p)	2016/17	2017/18	2018/19	2019/20				2020/21				2021/22				2022/23
	Sep	Sep	Sep	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	(Amounts in Tala Million)															
Money Supply (e.p)	928.8	1035.1	1145.9	1196.6	1242.9	1221.9	1225.5	1260.9	1309.9	1290.1	1325.3	1301.8	1332.0	1309.4	1354.7	1389.1
Currency outside banks	65.6	69.3	90.7	99.9	108.6	91.7	98.1	106.4	121.8	121.2	112.5	119.2	119.2	126.2	123.8	137.4
Demand deposits	270.3	297.5	333.4	383.0	377.8	366.9	370.1	373.5	382.4	401.6	430.5	397.8	412.6	406.1	437.1	434.4
Savings deposits	135.4	140.9	146.9	156.1	150.1	151.9	165.0	181.6	180.1	182.5	190.9	197.2	191.9	192.6	205.1	220.6
Time deposits	389.4	447.9	497.7	499.6	542.1	550.0	543.9	558.2	574.9	545.0	535.4	526.4	522.8	529.4	523.2	519.4
Foreign currency deposits of residents	68.1	79.5	77.3	58.1	64.3	61.4	48.4	41.3	50.7	52.7	55.9	61.2	72.0	55.1	63.8	77.3
Banking System's Credit (e.p)	1044.5	1053.8	1109.4	1151.8	1184.5	1191.3	1185.1	1182.0	1198.9	1179.5	1176.8	1197.5	1204.9	1195.1	1193.7	1195.9
Government	11.7	13.1	10.6	5.0	0.2	10.0	14.6	7.9	14.2	6.8	0.9	3.4	13.3	8.9	21.8	16.9
Private Sector	969.1	1009.5	1044.2	1068.8	1144.4	1148.2	1135.6	1152.2	1163.0	1149.4	1152.6	1171.3	1173.1	1168.8	1154.8	1161.2
Others ⁽¹⁾	33.7	31.2	54.6	40.0	40.0	33.1	34.9	22.0	21.7	23.3	23.3	22.7	18.6	17.4	17.1	17.8
Non-monetary Financial Institutions																
Lending and investments (e.p)	727.9	803.2	829.1	912.4	929.9	939.4	956.8	944.7	966.6	929.8	946.7	963.9	998.6	1021.2	1021.6	1022.9
Balance of Payments (d.p) ⁽⁶⁾																
Exports (f.o.b)	28.9	26.8	36.1	39.0	32.5	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2	21.3	25.6	33.6
Imports (f.o.b)	-199.3	-215.0	-229.4	-230.7	-272.5	-189.3	-180.8	-190.9	-218.9	-206.8	-204.1	-198.3	-254.0	-196.3	-248.9	-309.1
Private remittances, net	103.2	108.7	126.0	138.9	142.0	135.7	147.2	119.9	162.1	133.0	148.3	164.4	215.9	153.9	198.2	224.6
All other items, net	-21.6	18.2	-24.4	-44.6	-43.1	72.5	10.1	53.3	71.8	92.0	32.5	-11.2	60.5	46.0	-0.5	24.4
Overall balance	-5.1	26.8	4.9	-5.9	-13.0	29.0	104.4	63.2	33.2	-5.9	-5.3	42.3	-20.6	-28.7	58.3	-9.5
Gross Official International Reserves (e.p) ^{(5) (7) (8) (9) (10) (11)}	266.1	342.8	418.6	482.1	464.5	500.6	594.3	684.8	729.5	718.3	732.7	774.4	767.3	723.2	812.7	789.6
Gross Official Reserves, in months of imports. ^{(5) (11)}	4.0	5.2	6.0	6.1	5.9	6.5	8.4	10.1	11.5	11.1	10.7	11.2	10.7	10.2	10.9	9.4
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	150-3.50	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	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	0.2827	0.2732	0.2713	0.2746	0.2624	0.2714	0.2270	0.2747	0.2758	0.2729	0.2727	0.2731	0.2669	0.2809	0.2827
US dollar	0.3976	0.3995	0.3811	0.37	0.3807	0.3581	0.3733	0.3794	0.3956	0.3909	0.3903	0.3842	0.3842	0.3897	0.3688	0.3554
NZ dollar	0.5478	0.5560	0.5759	0.5876	0.5654	0.5973	0.5853	0.5789	0.5155	0.5155	0.5626	0.5635	0.5635	0.5624	0.5970	0.6249
Trade-weighted Exchange Rate Index ⁽⁴⁾	(Index)															
Nominal	100.19	100.17	100.05	99.99	100.0	100.01	100.04	99.86	99.91	99.96	99.98	99.77	99.78	99.77	99.82	100.00
Real ⁽³⁾	99.59	98.08	102.28	101.56	100.61	100.89	97.62	96.89	93.79	94.96	95.57	98.00	98.12	97.27	97.54	103.82
Headline Consumer Prices ⁽²⁾																
Average prices (February 2016 = 100)	102.1	103.6	108.7	110.1	109.5	110.4	106.2	106.3	103.4	105.5	108.0	112.2	114.0	115.5	118.5	128.4
Annual percentage change (e.p)	0.8	0.9	4.6	10	10	2.0	15	0.4	-1.6	-3.8	-3.0	-0.8	3.1	6.7	8.8	11.0
Underlying Consumer Price Index																
Average prices (February 2016 = 100)	102.8	105.6	107.9	109.4	108.9	108.9	107.2	107.5	103.0	106.2	108.1	111.9	114.0	116.2	118.4	129.7
Annual percentage change (e.p)	-2.1	1.6	3.9	-0.6	0.6	1.8	2.1	1.7	-0.5	-2.1	-2.1	-0.8	3.2	6.2	8.4	11.4

(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

(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 a Australian government and those for government projects.

(10) Revised to reflect the adoption of new methodology as recommended by IMF for official foreign reserves, which now excludes the foreign exchange holdings of the Ministry of Finance.

II. OVERVIEW OF ECONOMIC DEVELOPMENTS DURING THE THIRD QUARTER OF 2022

A. THE WORLD ECONOMY

The September quarter of 2022 showed mixed performances in some of the major economies, which signaled the continued loss in pace for the world economy. The current global economic conditions together with continued imbalance in the international commodity market fundamentals and accelerating wage growth in some of the major economies underpinned further upward pressure on prices. On the other hand, the labour markets continued to improve rapidly with strong job growth in most advanced economies. Overall, most central bank authorities prioritized efforts to reign in the strong inflationary pressures with further aggressive tightening of monetary policies which resulted in higher policy interest rates during the reviewed quarter.

Developments for Samoa's main trading partners

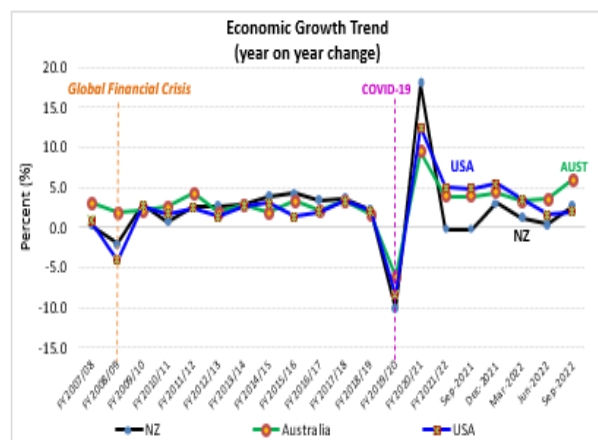
The economic performance of Samoa's main trading partners was mixed in the September quarter.

- The US economy grew at an annualized 3.2 percent in the September 2022 quarter, rebounding strongly from the previous two quarters of contractionary trend and despite lingering fears that the country is at risk of a recession in the near term. The major contributors came from a narrowing trade deficit, as the export of goods and services (including travel) increased while imports by retailers fell. This contributed to a 1.9 percent annual growth to September 2022 over the same quarter of the previous year.

- New Zealand's economy also expanded by 2.0 percent in the reviewed quarter, higher than market estimates of 0.9 percent and following an upwardly revised 1.9 percent gain in the previous quarter. The main driver was the services industry following the easing of

COVID-19 restrictions which saw the re-opening of New Zealand's borders and contributing to increased international travel demand during the period. The robust growth performances over the year to September 2022 contributed to a strong pickup to 2.7 percent in annual real economic growth, from a modest 0.3 percent annual growth in the year to June 2022.

- The Australian economy also grew albeit modestly by 0.6 percent in the third quarter 2022, from a 0.9 percent in the June quarter. Household and government spending were the main drivers, with export demand coming in positive along with the reopening of domestic and international borders. On annual basis, the Australia's GDP expanded by 5.9 percent to September 2022, accelerating further from 3.4 in the previous period.



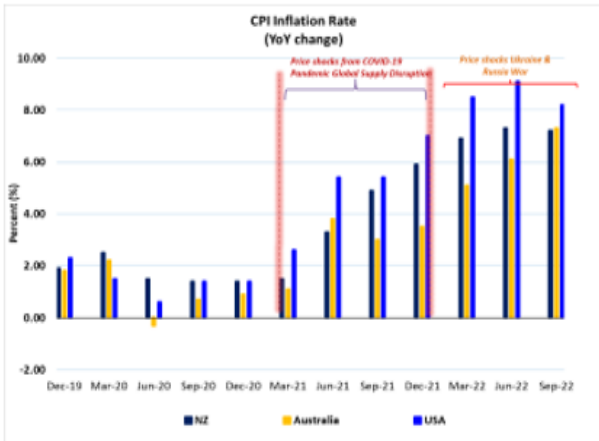
Graph 1: GDP performance in the year to June 2022

- The annual US inflation rate declined in the three months to September 2022, recording at 8.2 percent from the previous 9.1 percent reading in June quarter and despite the pace of price increases remain at multidecade highs.

- The New Zealand's inflation rate also fell to 7.2 percent from 7.3 percent in the previous quarter, with price pressures remaining high as housing and household utilities showed significant increases with rising prices for

construction, rentals for housing and local authority rates.

- In contrast, the annual inflation rate in Australia jumped to 7.3 percent in the third quarter from 6.1 percent in the June quarter. This was the highest record since Q2 1990, amid an acceleration in food and fuel prices as well dwelling costs.



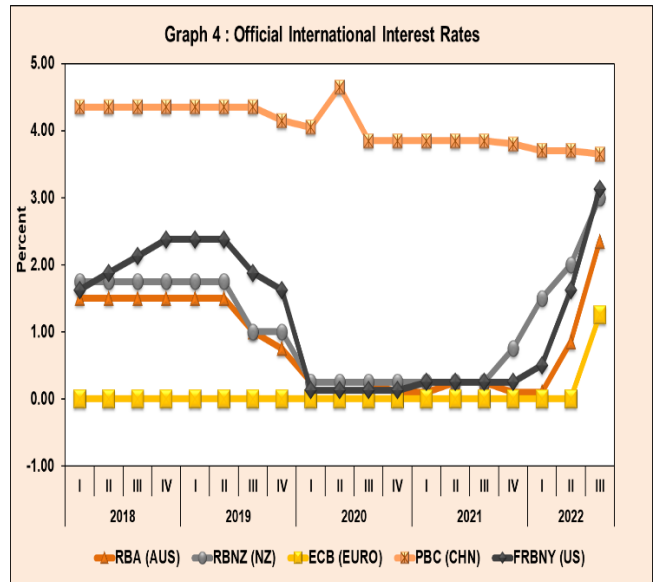
Graph 1: Major Economic CPI in June Quarter

- The US unemployment rate was unchanged at an all-time low of 3.5 percent in September quarter, the lowest since February 2020 as the labor force participation rate edged lower over the period.
- Australia's official unemployment rate remained at 3.6 percent in September, after the creation of just 900 extra jobs in September.
- Similarly, New Zealand's unemployment rate was also maintained to 3.3 percent in the third quarter of 2022, compared to the previous quarter as the number of employed people increased



Graph 3: Major Economic Unemployment Rate in June Quarter

Selected economic indicators for Sāmoa's main trading partners												
	NZ			Australia			USA			China		
	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate
Year on Year Change (%)												
Sep-20	1.4	1.4	5.3	-3.5	0.7	6.9	-2.9	1.4	7.9	4.9	1.7	5.40
Dec-20	0.1	1.4	4.9	-0.8	0.9	6.6	-2.3	1.4	6.7	6.5	0.2	5.50
Mar-21	2.9	1.5	4.7	1.4	1.1	5.7	0.5	2.6	6.0	18.3	0.4	5.30
Jun-21	17.9	3.3	4.0	9.5	3.8	4.9	12.2	5.4	5.9	7.9	1.1	5.00
Sep-21	-0.2	4.9	3.4	3.9	3.0	4.6	4.9	5.4	4.7	4.9	0.7	4.90
Dec-21	3.1	5.9	3.2	4.4	3.5	4.2	5.5	7.0	3.9	4.0	1.5	5.10
Mar-22	0.8	6.9	3.2	3.3	5.1	4.0	-1.6	8.5	3.6	4.8	1.5	5.80
Jun-22	0.3	7.3	3.3	3.4	6.1	3.5	1.8	9.1	3.6	0.4	2.5	5.50
Sep-22	2.7	7.2	3.3	5.9	7.3	3.5	1.8	8.2	3.5	3.9	2.8	5.50







Downside risks on the global economy

Given these latest economic developments worldwide, the IMF’s October 2022 WEO Update point to a sharp slowdown in global growth to 3.2 percent in 2022, similar to the July 2022 WEO. Aggressive monetary policy actions to rein in the high inflationary pressures worldwide, further escalations in the Ukraine

war and subsequent economic sanctions on Russia as well as an outbreak of

more virulent COVID-19 variants remain the major concerns as these could stifle the global economic recovery. A European gas crisis, ongoing US-China tensions as well as a persistent downturn in China are other downside risks to the global economy and inflationary developments worldwide.

RISKS ON SAMOA’S ECONOMIC GROWTH OUTLOOK

	<p>COVID-19 DEVELOPMENTS</p> <ul style="list-style-type: none"> • Resurgence of COVID-19 community cases. • Fast spreading COVID-19 variants posing a threat to COVID vaccines’ effectiveness. • Renewed COVID-19 outbreaks and lockdowns might further suppress China’s growth.
	<p>ESCALATION OF GLOBAL GEOPOLITICAL TENSIONS</p> <ul style="list-style-type: none"> • Prolonged Ukraine/Russia war – worsening global supply disruption and volatile energy prices. It could also lead to a sudden stop of European gas flows from Russia. • Inflation could remain stubbornly high if labor markets remain overly tight or inflation expectations de-anchor, or disinflation proves more costly than expected. • Rising food and energy prices could cause widespread food insecurity and social unrest.
	<p>INTENSITY OF CATASTROPHIC EVENTS CAUSED BY ENVIRONMENTAL FACTORS</p> <ul style="list-style-type: none"> • Cyclones, Earthquakes, Floods, Wildfire and Droughts
	<p>OTHER DRIVERS</p> <ul style="list-style-type: none"> • Flight prices have risen significantly since the borders reopened. • Faster tightening of global monetary policy in advanced economies. • New disease outbreak such as monkey pox and other variants near Samoa. • Supply-chain disruptions and the risk of stagflation are hammering global growth.

Monetary Policy actions and outlook

Concerns of high and persistent inflationary pressures has resulted in most of the major central banks accelerating their monetary policy tightening actions during the quarter. The US Federal Reserve Bank raised their Fund Rate a total 150 basis point to the ranges between 3.00 to 3.25 percent while the Reserve Bank of New Zealand (RBNZ) delivered a total 100 basis points hike in its official cash rate (OCR) in the

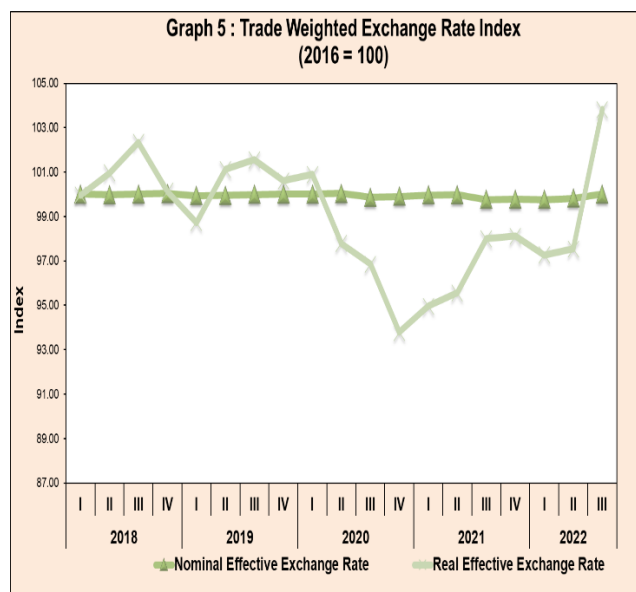
September quarter, from 2.00 percent to 3.00 percent. The Reserve Bank of Australia (RBA) interest rate increased by 150 basis points to 2.35 percent while the Bank of England raised their policy rate by 100 points to 2.25 percent in the three months under review. And, for the first time in 11 years, the European Central Bank lifted their policy interest rates by a total of 125 basis points to 1.25 percent in the September quarter. On the other hand, the People’s Bank of China decreased its interest rate from 3.70

percent to 3.65 percent during the month of August 2022 to support its wavering economic performance. (Please refer to Table 2).

Major Central Banks' Policy Interest Rates					
Fiscal year to end	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
Official international interest rates					
US Federal Reserve	0.00-0.25	0.00-0.25	0.25-0.50	1.50-1.75	3.00-3.25
Reserve Bank of Australia	0.10	0.10	0.10	0.85	2.35
Reserve Bank of New Zealand	0.25	0.75	1.00	2.00	3.00
Bank of England	0.10	0.25	0.75	1.25	2.25
European Central Bank	0.00	0.00	0.00	0.00	1.25
People's Bank of China	3.85	3.80	3.70	3.70	3.65

Source: Reserve banks' publications and information releases.

Table 2: Major Central Banks' Policy Interest Rates



US

• The Federal Open Market Committee (FOMC) decided to raise the target range for the federal funds rate by 50 basis points to 4.00–4.50%, following four successive 75 basis-point hikes. Further hikes expected by the markets.



AUSTRALIA

• The markets are forecasting further increase in the RBA's Cash Rate until it reaches 3.35 percent by March quarter 2023.



NEW ZEALAND

• The RBNZ surprised markets by forecasting that the OCR would peak at 5.5% by September 2023. This was an upward revision from a peak of 4.1% in September 2022 made in August's monetary policy statement.

Exchange Rate developments

Of the currencies in the Samoan Tala currency basket, the greenback continued to be relatively strong overall against the New Zealand dollar, Australian dollar and the Euro in the September quarter. The strengthening of the US dollar was driven by several factors, mainly on increasing risk sentiments in the global markets prompting demand for the safe-haven greenback. As a result, the Tala depreciated against the US dollar but appreciated against the Australian dollar, the New Zealand dollar, and European Euro in the reviewed period.

The overall nominal effective value of the Samoan Tala appreciated by an average 0.18

percent against the currency basket in the September quarter but was 0.06 percent lower over the year. The real effective exchange rate (REER) also appreciated 6.44 percent in quarter and was 3.77 percent stronger over the year to end September 2022, largely reflecting Samoa's higher CPI inflation rate compared to its trading partners.

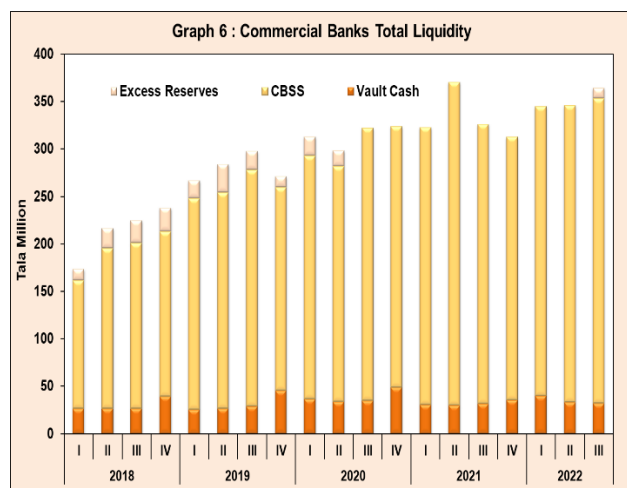
B. THE DOMESTIC ECONOMY

The re-opening of international travel on 1st August 2022, after more than two years of border lockdowns and travel restrictions, contributed to a sharp expansion in most of broad macroeconomic indicators. The annual growth rate of real Gross Domestic Product (RGDP) improved to -4.2 percent at end September 2022 quarter from -6.0 percent at the end of the June 2022 quarter. The recovery was underpinned by a rebound in business activity and strong influx of visitors. On the external front, gross official foreign reserves remained strong, sufficient to cover around 9.4 months of imports of goods. On the other hand, the annual average headline inflation rate accelerated further to 11.0 percent due to strong external inflationary pressures from rising food and fuel prices. On the banking sector, total bank liquidity continued to rise to an all-time high in the September 2022 quarter, given the large foreign inflows for both the banking sector and the Central Bank.

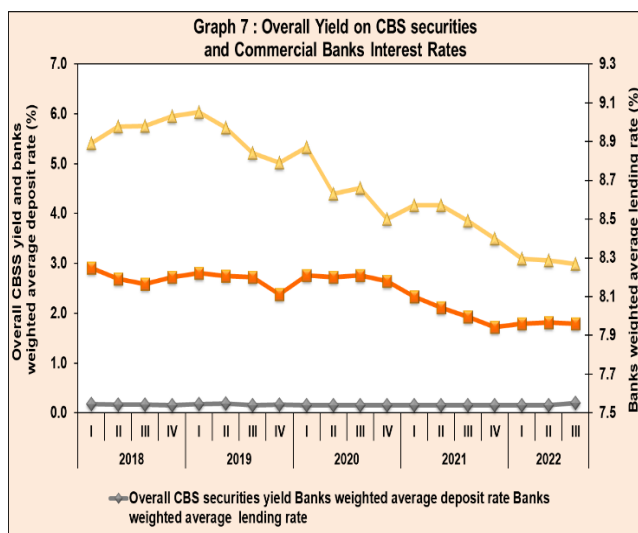
Monetary Sector

The government's net position with the monetary system recorded a significant surplus of \$46.38 million to a net total of \$287.73 million at end September 2022, which was \$68.54 million higher than that of September 2021. The expansion over the year reflected large inflows of budget support funds and COVID-19 related financial assistance from Samoa's international development partners.

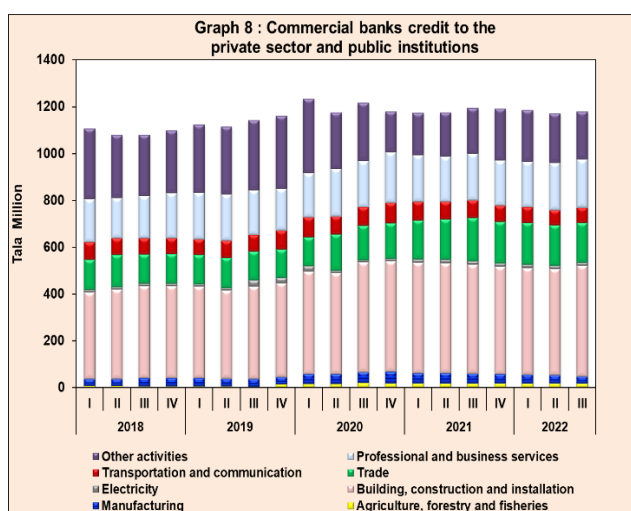
The commercial banks' average liquidity rose by \$11.50 million to \$357.56 million over the previous quarter, due to average increases of \$7.76 million and \$3.67 million in their holdings of exchange settlement accounts (ESA) and Central Bank of Samoa Securities (CBSS) respectively, coupled with a marginal increase of \$0.08 million in their vault cash holdings. At this level, commercial banks' average liquidity was \$20.84 million (or 6.2 percent) higher than the September quarter of 2021. (See Graph 6)



Following the resumption of open market operations in September 2022, the overall weighted average yield of CBS securities (or official interest rate) edged up to 0.20 percent from 0.15 percent since its last issue in April 2020. This marginal hike reflects the changes in composition of CBS maturities (term) rather than a change in yields (interest rate). On the other hand, the weighted average deposit (WAD) rate for commercial banks dropped by three basis points to 1.79 percent over the quarter, or 14 basis points lower than a year ago. Likewise, their weighted average lending (WAL) rate fell by 2 basis points to 8.27 percent, from the previous quarter and was 22 basis points lower than the same quarter of the previous year. As a result, the interest rate margin edged up by one basis point to 6.48 percent over the quarter but was lower than 6.56 percent in the same quarter of last year. (See Graph 7).



In line with the lower cost of lending during the quarter under review, total commercial banks’ credit to the private sector and public institutions combined expanded by \$7.16 million (or 0.6 percent) to \$1,179.01 million over the previous quarter but was \$15.08 million lower when compared to its level in the previous year. By industry, gains were recorded for lending to the ‘Building, construction and installation’, ‘Professional and business services’ sectors. Nevertheless, the annual average bank credit growth fell slightly to 0.3 percent from 0.9 percent in the previous quarter and was 0.5 percent a year ago. (See Graph 8.)

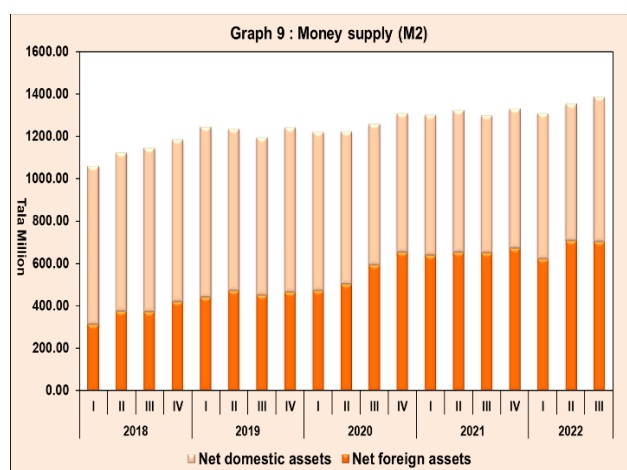


In contrast, the non-bank financial institutions (NFIs) total lending to the private sector and other public institutions decreased by \$7.37 million (or \$8.07 percent) to \$843.50 million, on account of a \$23.82 million reduction in their lending to the

business sector, against an expansion of \$16.45 million in lending to individuals and households’ sector.

By industry, reductions were recorded for loans directed to ‘Other activities’ and ‘Trade’ sectors.

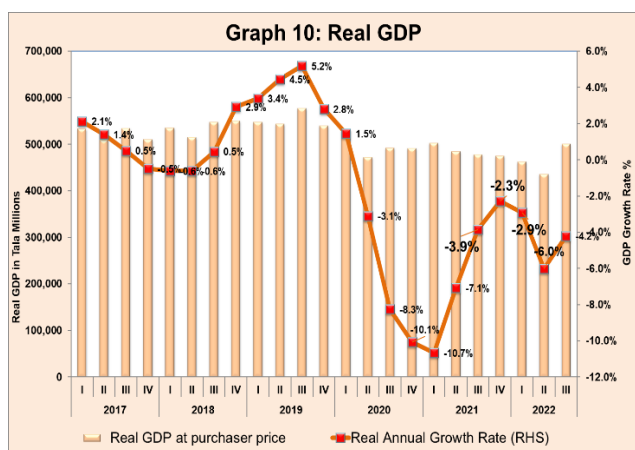
All in all, the total money supply (M2) jumped by \$34.40 million to \$1,389.07 million in the September 2022 quarter. This reflected a significant increase of \$39.93 million in net domestic assets (NDA) against a drop of \$5.53 million in net foreign assets (NFA) over the previous quarter. The former was driven by an increase in the net governments’ position during the quarter while the latter was due to a decline in gross official reserves held by the Central Bank. As a result, the annual average growth of M2 grew to 3.2 percent at end September 2022 compared to 3.0 percent at end June 2022 and 5.8 percent in September 2021. (See Graph 9)



Gross Domestic Product

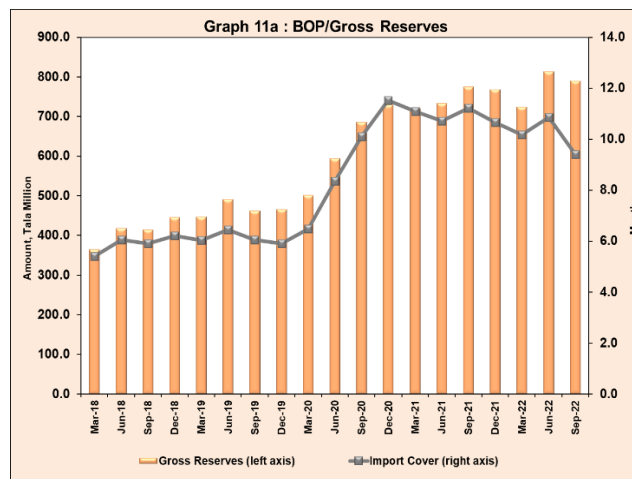
The latest national accounts figures released by the Samoa Bureau of Statistics (SBS) registered a 15.0 percent increase in real gross domestic product (RGDP) over the previous quarter and was 4.7 percent higher than that of the same quarter last year. The improvement over the quarter highlighted expansions in various sectors such as “Commerce”, “Electricity and water”, “Accommodations and Restaurants”, “Business services”, “Transport” and “Other manufacturing” to name a few, following the re-opening of international borders in August 2022, had boosted economic activities during the

quarter. On an annual average basis, the growth of RGDP up to the September quarter of 2022 improved to -4.2 percent to a total of \$1.876.0 million, compared to -6.0 percent in the June 2022 quarter. The nominal GDP per capita rose by 13.8 percent to \$2,891.5 per person from the previous quarter. For the twelve months up to September 2022, the nominal GDP per capita also went up by 1.2 percent to \$10,820.5 per person, from \$10,693.0 per person in the same period last year. (See Graph 10)

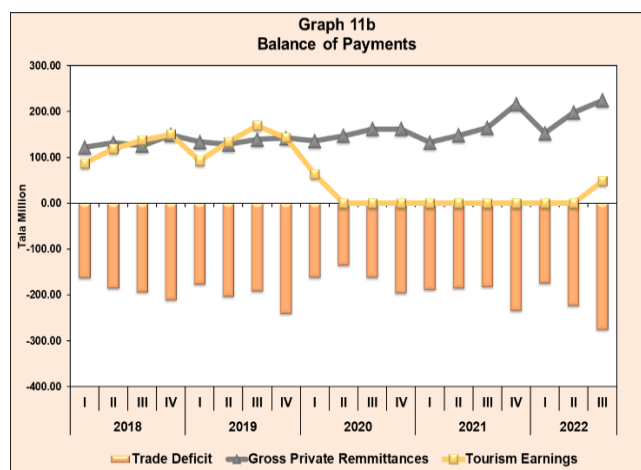


External Sector

The balance of payments (BoP) recorded an overall deficit of \$9.5 million in the September 2022 quarter, following a \$58.4 million surplus in the previous quarter. As a result, gross official foreign reserves fell by 2.8 percent (or \$23.1 million) to \$789.6 million during the quarter. This was adequate to cover 9.4 months of imports, down from 10.9 months cover in the June 2022 quarter. The drop in official reserves for the September 2022 quarter reflects the full resumption of external debt servicing as the Debt Servicing Suspension Initiative (DSSI) comes to an end. This was also coupled with a sharp hike in import payments over the quarter. (See Graph 11a).



The current account balance noted another deficit of \$65.3 million in the September 2022 quarter, compared to \$63.1 million in the previous quarter. This slight increase was due to a further expansion in the “Balance on Goods and Services” deficit level (up by \$1.6 million) over the quarter. (See Graph 11b)



The “Balance on Trade in Goods” deficit widened further by 23.4 percent (or \$52.2 million) to \$275.5 million over the previous quarter. This was due to a significant hike of 24.2 percent import payments, offsetting a 31.2 percent increase in export earnings.

Total quarterly exports grew by \$8.0 million to \$33.6 million over the last quarter reflecting a \$2.1 million increase in domestically produced exports as well as a \$5.9 million increase in re-exports. Likewise, total quarterly exports were more than doubled (by \$17.8 million) its level in the same quarter last year.

Total quarterly imports leapt by \$60.2 million to \$309.1 million in the September 2022 quarter mainly due to large expansions in petroleum imports (up by \$49.3 million) following the reopening of Samoa's international borders in August, and government imports (up by \$12.3 million) highlighting the one-off imports such as the police patrol boat and tugboat during the quarter under review. Non-petroleum private imports on the other hand, fell by \$1.4 million. When compared to the same quarter last year, total imports were also up by 55.9 percent (or \$110.9 million).

After more than two years of lockdown and travel restrictions in place to safeguard the Samoan people from the COVID-19 pandemic, Samoa re-opened its borders to the world on the 1st of August 2022. As a result, a total of 14,579 inward visitors were recorded during the quarter under review. This was made up of New Zealand (with 45.3 percent), Australia (at 24.0 percent), Other Countries (at 11.6 percent), American Samoa (at 9.9 percent), USA (at 7.6 percent) and Europe (at 11.6 percent). Moreover, total visitor earnings amounted to a total earnings of \$48.3 million in the September quarter of 2022. These were mainly from those 'Visiting Friends and Relatives' (VFRs) with earnings of (49.0 percent of total), followed by 'Holiday' tourists (at 27.2 percent), 'Other' (at 11.6 percent), 'Business and Conference' (at 11.4 percent) and 'Sport' (at 0.8 percent).

Total remittances continued to expand, rising by 13.3 percent (or \$26.4 million) to \$224.6 million over the previous quarter and was also 36.6 percent (or \$60.1 million) higher when compared to the same quarter last year. The improvement over the year highlighted expansions in funds from all its main markets such as New Zealand (up by \$23.8 percent), Australia (up by \$22.8 million), US (up by \$7.5 million) and American Samoa (up by \$3.6 million) respectively. In terms of recipients, increases were recorded for Family and Households and Non-profit institutions serving

households (NPISH)¹ by \$47.8 million and \$1.5 million in that order.

Price Developments

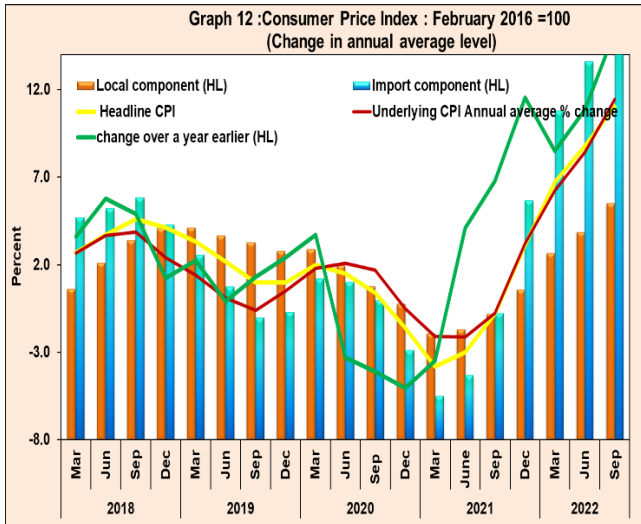
The Headline Consumer Price Index (CPI) at end of September 2022 rose by 8.3 percent over the previous quarter or 15.3 percent higher than the September quarter of last year. Primarily responsible for the current hike in the CPI were expansions of 10.6 percent and 5.8 percent in both its imported and local components respectively.

Primarily contributing to the overall increase were spikes in almost all of its-sub components such as; 'food and non-alcoholic beverages' (up by 11.9 percent), 'transport' (up by 11.2 percent), 'alcoholic beverage and tobacco' (up by 0.6 percent), 'housing, water, electricity, gas and other fuels' up by 2.2 percent), 'communication' (up by 15.5 percent), 'miscellaneous goods and services' (up by 3.1 percent), 'furnishing, household equipment and maintenance' (up by 3.6 percent), 'restaurants' (up by 7.3 percent) and 'health' (up by 8.5 percent). These hikes across the board were largely driven by the current global supply chain disruptions coupled with the ongoing Russia's invasion of Ukraine.

As a result, the annual average headline inflation rate climbed up further to 11.0 percent from 8.8 percent at end June 2022 and much higher than -0.8 percent at end September 2021.

Likewise, the underlying CPI jumped by 9.5 percent over the previous quarter and was 18.2 percent higher when compared to the same quarter in 2021. On an annual average basis, the underlying inflation rate also increased further to 11.4 percent from 8.4 percent in the previous quarter and much higher than -0.8 percent in the third quarter of 2021. (See Graph 12).

¹ Includes funds for churches, non-profit organizations and charities.



III. PRUDENTIAL SUPERVISION

For the quarter ended 30 September 2022, the banking system recorded increases in the level of total assets by 1.3 percent (\$25.9 million) to \$1,982.9 million over the quarter and by 7.2 percent (\$133.7 million) over the last twelve months. Similarly, the banking system total liabilities increased by 1.5 percent (\$23.6 million) over June 2022 and by 8.3 percent (\$126.0 million) as compared to September 2021 respectively.

The composition of the commercial banks’ assets consists mainly of loans and advances (net) of \$1,123.1 million (56.6 percent of total assets), currency and deposits (including cash, reserves and deposits with banks) combined at \$670.1 million (33.8 percent), nonfinancial assets of \$131.9 million (6.7 percent), debt securities and other assets at \$19.0 million (1.0 percent) and \$38.9 million (2.0 percent) in that order.

Total lending portfolio of \$1,175.6 million decreased by 0.3 percent (\$3.4 million) over the previous quarter. On an annual comparison total loans and advances decreased by 0.6 percent (\$6.7 million). The allocation of loans and advances by sectors during the quarter revealed increases in loans to nonfinancial public enterprises, households and other nongovernment organizations.

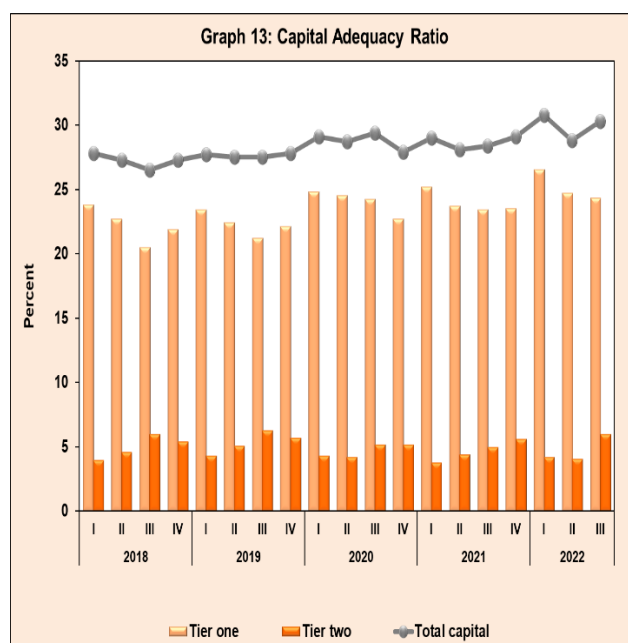
Total currency and deposit liabilities revealed an increase by 1.4 percent (\$20.5 million) over the past three months to \$1,555.6 million. On an annual comparison, total currency and deposit liabilities highlighted a growth of 8.2 percent (\$117.5 million) respectively. Time deposits stood at \$661.9 million represented 42.6 percent of total deposits, demand deposits of \$670.3 million accounted for 43.1 percent while savings deposits of \$223.4 million made up 14.3 percent of total deposit liabilities.

Contingent and off-balance sheet items of \$246.5 million (12.4 percent of total assets), went up by 11.8 percent (\$25.9 million) on a quarterly basis and further increased by 33.8 percent (\$62.3 million) as compared to the same period a year ago. The significant movement on annual comparison was

caused mainly by the increases in documentary LCs, unmatured foreign exchange contracts and unused credit commitments.

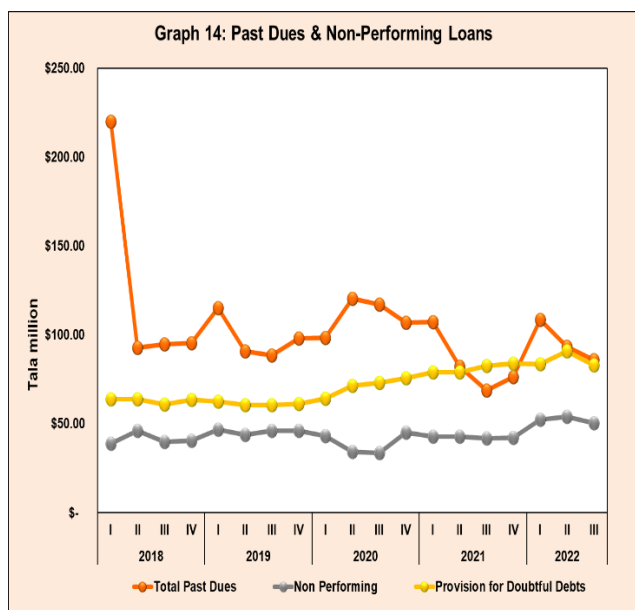
At \$301.3 million, capital adequacy ratio of 30.3 percent, went up by 1.5 percent over the quarter but continued to stay well above CBS minimum requirement of 15.0 percent.

Tier 1 capital ratio of 24.3 percent also continued to trend comfortably above the CBS minimum requirement of 7.5 percent. (See Graph 13).



The overall system liquidity level of \$364.3 million grew by 5.2 percent (\$18.0 million) over the previous quarter and represented 26.4 percent of total domestic deposit liabilities.

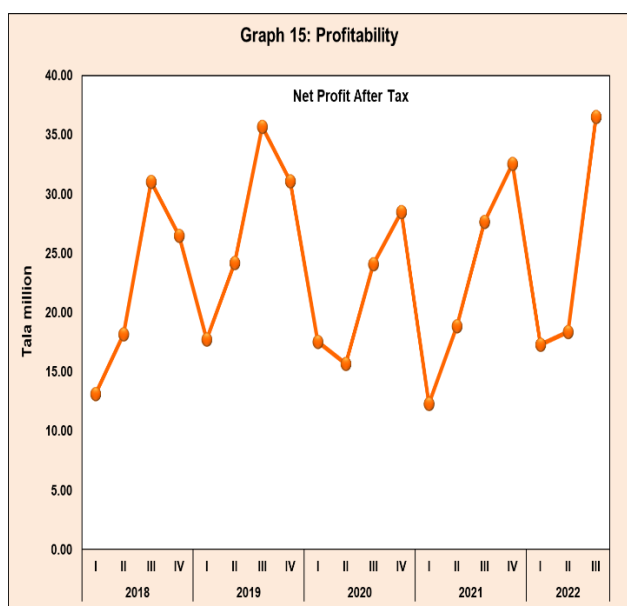
The overall level of non-performing loans (NPLs) of \$50.5 million, dropped by 6.5 percent (\$3.5 million) over the previous quarter. As compared to September 2021, non-performing loans registered an increase by 21.1 percent (\$8.8 million). At this level, total NPLs accounted for 4.3 percent of total loans and advances respectively. (See Graph 14).



In relation thereto, total provision for bad and doubtful debts of \$83.0 million accounted for 7.1 percent of total loans and advances and provided sufficient coverage for non-performing loans.

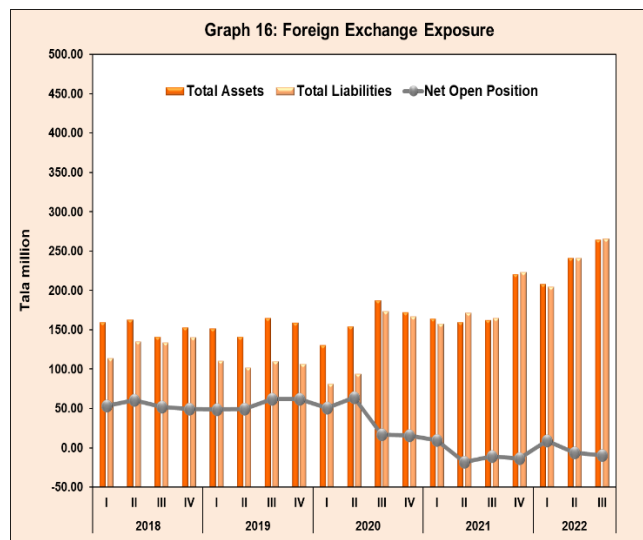
At a combined figure of \$50.0 million, the banking system’s pre tax profit level increased by 31.9 percent (\$12.1 million) compared to the same period a year earlier.

Total net profit after tax of \$36.5 million, reflected a return on average networth and average assets of 19.2 percent and 5.0 percent respectively. (See Graph 15).



In terms of performance, the banking system efficiency level is reflected at 55.4 percent compared to 59.7 percent recorded a year ago.

The combined foreign assets of the commercial banks amounted to \$264.4 million as compared to total foreign liabilities of \$265.9 million. At these levels, it showed a net short open position of \$9.6 million or 3.2 percent of the banking system’s total capital. (See Graph 16).



IV. STATISTICS 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	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
1) Net Foreign Assets	<u>373.60</u>	<u>421.77</u>	<u>441.31</u>	<u>473.64</u>	<u>452.90</u>	<u>465.95</u>	<u>473.204</u>	<u>503.23</u>	<u>593.45</u>	<u>654.16</u>	<u>640.19</u>	<u>653.49</u>	<u>651.66</u>	<u>673.60</u>	<u>623.39</u>	<u>709.65</u>	<u>704.12</u>
Claims on Non-residents	513.87	538.43	621.15	653.34	635.36	616.20	619.585	743.44	857.13	896.90	878.29	918.70	958.46	965.95	913.89	1,041.58	1,044.01
Liabilities to Non-residents	-140.28	-116.66	-179.84	-179.70	-182.46	-150.25	-146.381	-240.21	-263.69	-242.74	-238.10	-265.20	-306.80	-292.34	-290.50	-331.93	-339.89
2) Domestic Claims	<u>992.30</u>	<u>999.27</u>	<u>1,052.51</u>	<u>1,012.70</u>	<u>1,003.46</u>	<u>1,029.13</u>	<u>1,031.696</u>	<u>980.61</u>	<u>931.51</u>	<u>929.68</u>	<u>942.36</u>	<u>944.35</u>	<u>923.83</u>	<u>945.26</u>	<u>998.42</u>	<u>920.35</u>	<u>972.73</u>
a. Net Claims on Central Government	-206.37	-224.16	-175.53	-212.48	-240.62	-248.94	-242.005	-280.02	-331.45	-343.25	-319.18	-319.88	-356.27	-330.47	-271.24	-334.10	-287.73
Claims on Central Government	10.59	17.89	12.99	5.18	5.01	0.16	10.036	14.60	7.85	14.24	6.80	0.90	3.43	13.31	8.89	21.81	16.88
Liabilities to Central Government	-216.96	-242.05	-188.52	-217.66	-245.63	-249.10	-252.041	-294.62	-339.31	-357.49	-325.98	-320.78	-359.70	-343.78	-280.14	-355.91	-304.60
b. Claims on Other Sectors ⁽³⁾	1,198.67	1,223.43	1,228.04	1,225.18	1,244.08	1,278.06	1,273.701	1,260.63	1,262.96	1,166.19	1,261.54	1,264.23	1,280.10	1,275.73	1,269.66	1,254.46	1,260.45
Claims on Other Financial Corporations	138.24	138.96	135.38	138.82	121.35	118.67	113.233	112.98	99.31	99.12	99.63	98.84	95.55	93.10	91.71	89.37	86.36
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.000	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	11.88	10.25	10.23	9.79	11.03	11.30	8.631	8.66	8.17	7.61	9.31	9.68	10.21	6.64	6.19	7.46	10.17
Claims on Private Sector	1,048.55	1,074.22	1,082.43	1,076.57	1,110.75	1,148.09	1,151.837	1,138.99	1,155.48	1,166.19	1,152.60	1,155.71	1,174.34	1,176.00	1,171.76	1,157.63	1,163.93
3) Broad Money Liabilities/Money Supply M2 [(1+2) - (4+5+6+7+8+9+10)]	<u>1,145.88</u>	<u>1,187.74</u>	<u>1,245.35</u>	<u>1,236.32</u>	<u>1,196.56</u>	<u>1,242.86</u>	<u>1,221.948</u>	<u>1,225.45</u>	<u>1,260.93</u>	<u>1,309.91</u>	<u>1,302.86</u>	<u>1,325.26</u>	<u>1,301.83</u>	<u>1,332.03</u>	<u>1,309.37</u>	<u>1,354.67</u>	<u>1,389.07</u>
Currency Outside Depository Corporations	90.66	103.18	91.89	97.61	99.89	108.58	91.657	98.09	106.41	121.80	121.23	112.55	119.21	132.72	126.24	123.77	137.38
Transferrable Deposits ⁽¹⁾	410.67	422.59	485.07	468.58	441.06	442.06	428.339	418.52	414.75	433.16	454.17	486.37	458.98	484.60	461.17	500.90	511.70
Other Deposits ⁽²⁾	644.55	661.97	668.40	670.13	655.61	692.22	701.952	708.85	739.77	754.95	727.47	726.34	723.64	714.71	721.95	730.00	739.99
Securities Other than Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4) Deposits Excluded from Broad Money	0.95	0.95	0.00	0.00	0.95	0.95	0.000	0.84	0.00	0.00	0.94	0.94	0.94	0.95	0.94	0.95	0.94
5) Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6) Loans	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8) Insurance Technical Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9) Shares and Other Equity	256.48	264.77	275.07	267.998	274.09	283.74	300.072	290.21	293.81	302.48	300.75	298.62	305.38	314.65	331.97	302.62	302.89
10) Other Items (Net)	-37.41	-32.41	-26.61	-17.98	-15.24	-32.48	-17.971	-32.67	-29.78	-28.55	-22.00	-26.97	-32.66	-28.76	-20.477	-28.232	-16.060

Source : Central Bank of Samoa

* 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 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

(2) 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.

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

2. Currency Issue and Money

Table A-2

CURRENCY ISSUE AND MONEY

Amount in Tala Million

End of period	Currency Issued ⁽¹⁾	Currency at ODCs ⁽²⁾	Currency outside Depository Corporations 3 = 1-2	Transferable Deposits		Narrow Money (M1) 6 = 3+4+5	
				Demand Deposits	FCDs ⁽³⁾ of Residents		
				1	2	4	5
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
2020/21	July	137.90	28.74	109.16	376.35	39.60	525.12
	August	145.58	36.64	108.94	368.75	39.89	517.58
	September	141.30	34.89	106.41	373.47	41.29	521.17
	October	147.66	33.68	113.98	370.86	45.49	530.34
	November	146.13	38.12	108.01	381.02	48.40	537.44
	December	170.18	48.38	121.80	382.43	50.73	554.96
	January	145.16	29.98	115.19	388.77	41.16	545.12
	February	139.30	26.29	113.01	384.20	39.62	536.82
	March	151.69	30.47	121.23	401.55	52.66	575.44
	April	187.16	30.33	156.83	420.50	49.29	626.61
	May	149.05	29.46	119.59	388.87	54.43	562.89
	June	142.57	30.02	112.55	430.47	55.91	598.93
2021/22	July	147.86	25.70	122.16	396.42	59.85	578.44
	August	147.70	29.57	118.12	410.85	60.17	589.14
	September	150.74	31.52	119.21	397.80	61.19	578.20
	October	153.16	31.31	119.21	393.91	66.09	581.85
	November	150.55	33.55	119.21	424.97	65.14	607.11
	December	167.90	35.17	119.21	412.57	72.03	617.33
	January	153.18	32.10	121.09	422.32	63.76	607.17
	February	145.77	29.06	116.72	422.17	52.93	591.81
	March	165.81	39.57	126.24	406.13	55.05	587.42
	April	158.58	32.53	126.05	421.94	54.61	602.59
	May	161.43	36.53	124.90	440.61	66.08	631.59
	June	156.78	33.01	123.77	437.11	63.80	624.68
2022/23	July	164.21	34.21	130.00	407.70	65.03	602.72
	August	167.66	36.16	131.50	423.89	78.05	633.43
	September	169.32	31.94	137.38	434.42	77.29	649.08

Source : Central Bank of Samoa

(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 (1)

Amounts in Tala Million

End of Period	Narrow Money (M1)	Quasi - Money ⁽¹⁾			Money Supply (M2)		
		Other Deposits		Total 4=2+3	6=1+4	% change over a year earlier 8	
		Savings 2	Time 3				
	1	2	3	4=2+3	6=1+4	8	
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
2020/21	July	525.12	174.36	549.20	723.56	1248.68	14.1
	August	517.58	175.41	551.20	726.61	1244.19	13.7
	September	521.17	181.57	558.20	739.77	1260.93	18.1
	October	530.34	181.46	558.23	739.70	1270.03	18.8
	November	537.44	176.54	578.15	754.69	1292.13	19.6
	December	554.96	180.10	574.85	754.95	1309.91	5.4
	January	545.12	176.36	568.60	744.96	1290.07	4.8
	February	536.82	180.09	561.62	741.71	1278.53	4.7
	March	575.44	182.45	544.97	727.42	1302.86	6.6
	April	626.61	182.45	536.25	718.70	1345.31	33.3
	May	562.89	151.69	547.15	698.84	1261.73	3.6
	June	598.93	190.91	535.42	687.12	1286.04	4.9
2021/22	July	578.44	196.27	524.57	720.84	1299.27	4.1
	August	589.14	194.54	523.44	717.98	1307.12	5.1
	September	578.20	197.20	526.44	723.64	1301.84	3.2
	October	581.85	199.21	538.95	738.15	1320.00	3.9
	November	607.11	198.44	524.42	722.86	1329.97	2.9
	December	617.33	191.93	522.78	714.71	1332.04	1.7
	January	607.17	189.54	528.26	717.80	1324.97	2.7
	February	591.81	188.54	520.23	708.77	1300.58	1.7
	March	587.42	192.59	529.36	721.95	1309.37	0.5
	April	602.59	192.59	535.93	728.52	1331.12	-1.1
	May	631.59	204.82	538.58	743.40	1375.00	31.0
	June	624.68	205.09	523.22	728.30	1352.98	10.3
2022/23	July	602.72	219.98	521.82	741.81	1344.53	3.5
	August	633.43	223.08	515.82	738.90	1372.33	5.0
	September	649.08	220.55	519.44	739.99	1389.07	6.7

Source : Central Bank of Samoa

(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	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
1) Narrow Money (M1)	43.75	44.27	46.33	45.80	45.21	44.30	42.56	41.36	41.33	42.37	44.17	45.19	44.41	46.34	44.86	46.11	46.73
Currency outside banks	7.91	8.69	7.38	7.89	8.35	8.74	7.50	7.47	8.44	9.30	9.30	8.49	9.16	9.96	9.64	9.14	31.27
Transferable Deposits	35.84	35.58	38.95	37.90	36.86	35.57	35.05	33.89	32.89	33.07	34.86	36.70	35.26	36.38	35.22	36.98	36.84
Demand deposits	29.09	29.10	32.78	32.59	32.01	30.40	30.03	29.94	29.62	29.20	30.82	32.48	30.56	30.97	31.02	32.27	31.27
Foreign currency deposits of residents	6.75	6.48	6.17	5.31	4.85	5.17	5.03	3.95	3.27	3.87	4.04	4.22	4.70	5.41	4.20	4.71	5.56
2) Quasi Money (M3)	56.25	55.73	53.67	54.20	54.79	55.70	57.45	57.84	58.67	57.63	55.83	54.81	55.59	53.66	55.14	53.89	53.27
Other Deposits	56.25	55.73	53.67	54.20	54.79	55.70	57.45	57.84	58.67	57.63	55.83	54.81	55.59	53.66	55.14	53.89	53.27
Savings deposits	12.82	12.34	11.67	12.05	13.04	12.07	12.43	13.46	14.40	13.75	14.00	14.41	15.15	14.41	14.71	15.26	15.88
Time deposits	43.43	43.40	42.00	42.16	41.75	43.62	45.01	44.38	44.27	43.89	41.83	40.40	40.44	39.25	40.43	38.62	37.39
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>	<u>100.00</u>
In tala million	1145.88	1187.74	1245.35	1236.32	1196.56	1242.86	1221.95	1225.45	1260.93	1309.91	1302.86	1325.26	1301.83	1332.03	1309.37	1354.67	1389.07

Source : Central Bank of Samoa

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 ⁽¹⁾	
		\$1	\$2	\$5	\$10	\$20	\$50 ⁽²⁾	\$100			
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 ⁽¹⁾	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
2020/21	July	144877	0	0	2770	7494	9251	20498	96867	136880	7996
	August	152575	0	0	2817	7319	9353	23747	101317	144553	8022
	September	148428	0	0	2802	7129	8503	23170	98668	140273	8155
	October	154894	0	0	2626	7575	8972	23448	104018	146637	8257
	November	153360	0	0	2584	6975	9001	19423	107120	145103	8257
	December	177586	0	0	2957	8459	10369	28998	118374	169158	8428
	January	152568	0	0	2574	7099	8770	20272	105425	144140	8428
	February	146701	0	0	2506	6979	8340	17573	102875	138273	8428
	March	151691	0	0	2610	7414	7941	19974	105324	143263	8428
	April	151286	0	0	2565	7503	8641	18524	105625	142858	8428
	May	149049	0	0	2506	6972	8342	18976	103825	140621	8428
	June	142569	0	0	2520	6758	8013	18126	98724	134141	8428
2021/22	July	147860	0	0	2537	7117	8474	18326	102974	139428	8432
	August	147696	0	0	2442	6106	8344	18876	103375	139143	8553
	September	150737	0	0	2426	6486	8214	18926	106126	142178	8559
	October	153156	0	0	2503	6490	9055	19775	106727	144551	8605
	November	150549	0	0	2518	6609	8294	19047	105433	141901	8648
	December	167895	0	0	2737	7423	9674	24496	114885	159216	8679
	January	153182	0	0	2562	6793	8185	21446	105434	144421	8761
	February	145039	0	0	2409	6290	7944	18945	100690	136278	8761
	March	165814	0	0	2598	6960	9435	23520	114541	157053	8761
	April	158579	0	0	2780	7024	9574	19995	110293	149666	8913
	May	161424	0	0	2659	7036	9234	22194	111145	152268	9156
	June	156784	0	0	2553	7035	9294	19242	109504	147628	9156
2022/23	July	164210	0	0	2567	7094	9304	22116	113957	155038	9172
	August	167660	0	0	2660	7118	9184	23665	115858	158485	9175
	September	169315	0	0	2760	7182	9505	21789	118859	160095	9220

Source : Central Bank of Samoa

(1) Effective August 2019, the issuance of the new commemorative \$10 polymer banknote.

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													
	2019/20				2020/21				2021/22				2022/23	2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	June	Sep	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
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	0.0	-0.9	-0.9	-1.1	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.1	-1.2	-1.1	-1.8
Central Bank of Samoa	16.1	18.5	19.8	20.6	22.3	22.8	22.4	22.1	22.6	22.0	21.0	22.0	21.5	3.7	4.0	4.3	4.2	4.1	4.0	4.1	4.0	3.8	3.7	3.7	3.6	3.6
Commercial banks	37.7	43.8	44.6	43.8	44.0	43.1	43.0	42.9	42.1	42.3	42.6	42.1	42.4	43.1	48.5	53.9	53.4	53.2	53.1	53.0	52.6	52.6	51.5	51.7	51.6	51.9
Australia New Zealand Bank (Samoa) Ltd	10.7	12.4	12.3	11.9	11.9	10.9	10.6	11.0	10.9	10.9	10.7	11.0	10.9	11.3	12.3	13.9	13.4	12.8	13.3	13.1	13.2	13.4	13.3	13.3	13.3	13.6
Bank of South Pacific (Samoa) Limited	12.3	14.0	14.4	14.1	14.1	14.1	14.5	14.7	14.1	14.0	14.5	14.3	14.8	14.1	15.8	16.9	17.0	17.1	16.9	16.7	16.0	16.1	15.8	16.0	15.8	15.4
National Bank of Samoa Limited	7.0	8.6	8.9	8.9	8.9	9.0	8.7	8.0	7.8	8.1	8.1	7.5	7.2	9.7	11.6	13.0	13.0	13.0	12.4	12.5	12.2	12.0	10.8	10.9	10.7	10.8
Samoa Commercial Bank Limited	7.7	8.8	9.1	8.8	9.1	9.2	9.1	9.2	9.3	9.3	9.2	9.3	9.5	8.1	8.9	10.1	10.0	10.3	10.5	10.7	11.1	11.1	11.5	11.5	11.8	12.1
Non monetary financial institutions	46.1	37.7	35.6	35.6	34.3	34.1	34.6	35.0	35.3	35.7	36.4	35.9	36.1	54.0	48.4	42.9	43.4	43.6	43.8	43.9	44.4	44.6	45.9	45.8	45.9	46.3
National Provident Fund	16.9	19.9	20.8	21.1	20.6	20.4	21.0	21.5	21.2	21.5	22.2	22.1	21.7	21.2	23.9	26.6	27.3	26.4	27.0	27.6	27.8	27.8	27.8	28.6	28.4	28.0
Development Bank of Samoa	4.6	5.8	5.3	5.1	5.0	4.8	4.9	4.7	4.6	4.5	4.5	4.3	4.4	5.7	7.0	6.7	6.6	6.6	6.4	6.5	6.4	6.2	6.3	6.0	5.9	6.0
General Insurance Companies (4)	15.0	0.7	1.5	1.5	0.9	1.7	1.8	1.8	1.7	1.7	1.8	1.5	1.5	11.3	0.0	0.8	0.5	1.6	1.6	1.6	1.6	1.6	1.7	1.8	1.4	1.6
Samoa Life Assurance Corp.	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.5	1.5	1.6	1.6	1.5	1.4	1.3	1.3	1.3	1.3	1.3	1.3
Public Trust Office	0.2	0.3	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Samoa Housing Corporation	1.5	1.9	1.9	1.9	1.9	1.8	1.8	1.9	1.9	1.9	1.9	1.8	1.9	2.3	2.7	2.8	2.8	2.9	2.9	2.9	3.0	2.9	3.0	2.9	3.0	3.2
Unit Trust of Samoa (2)	6.9	7.9	4.2	4.0	3.9	3.3	3.1	3.2	4.0	4.2	4.1	4.3	4.6	12.0	13.1	4.2	4.3	4.3	4.0	3.8	4.0	4.4	4.7	4.9	5.5	5.8
TOTAL	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.5</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</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
Amounts in Tala million	4680.48	4079.91	4010.88	4117.02	4204.56	4312.35	4286.90	4438.34	4501.39	4582.56	4579.78	4773.25	4796.97	2603.54	2383.98	2164.29	2152.95	2167.83	2204.31	2182.15	2193.69	2237.03	2302.76	2278.71	2280.88	2267.83

(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	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
1) Net Foreign Assets ⁽²⁾	<u>407.98</u>	<u>461.77</u>	<u>496.43</u>	<u>535.90</u>	<u>526.42</u>	<u>541.12</u>	<u>556.25</u>	<u>590.34</u>	<u>678.99</u>	<u>740.14</u>	<u>729.26</u>	<u>753.32</u>	<u>756.37</u>	<u>807.79</u>	<u>772.35</u>	<u>883.19</u>	<u>884.19</u>
Claims on Non Residents	563.29	593.77	689.04	728.00	719.56	701.55	686.18	805.55	918.34	959.22	939.44	973.71	1025.37	1103.28	1066.32	1219.72	1227.09
Liabilities to Non Residents	-155.31	-132.00	-192.61	-192.11	-193.14	-160.43	-129.93	-215.21	-239.34	-219.08	-210.18	-220.39	-269.00	-295.50	-293.96	-336.54	-342.90
2) Domestic Claims	<u>1,683.74</u>	<u>1703.08</u>	<u>1762.35</u>	<u>1687.67</u>	<u>1794.17</u>	<u>1840.90</u>	<u>1850.22</u>	<u>1817.03</u>	<u>1776.32</u>	<u>1796.96</u>	<u>1766.35</u>	<u>1784.59</u>	<u>1783.18</u>	<u>1838.91</u>	<u>1916.40</u>	<u>1840.27</u>	<u>1897.47</u>
a) Net Claims on Central Government	-160.42	-179.37	-131.93	-165.76	-193.78	-202.68	-204.31	-241.13	-285.51	-295.24	-274.85	-274.02	-308.56	-282.63	-221.39	-282.82	-233.54
Claims on Central Government	67.46	73.35	67.24	60.27	60.05	54.47	55.37	60.91	54.42	62.43	57.30	54.35	60.18	72.99	70.21	85.41	82.87
Liabilities to Central Government	-227.88	-252.72	-199.17	-226.03	-253.83	-257.16	-259.68	-302.04	-339.93	-357.68	-332.14	-328.37	-368.73	-355.62	-291.60	-368.23	-316.41
b) Claims on Other Sectors ⁽²⁾	1,844.16	1882.45	1894.28	1853.43	1987.95	2043.59	2054.54	2058.17	2061.83	2092.21	2041.20	2058.61	2091.74	2121.54	2137.78	2123.09	2131.02
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
Claims on Public Non Financial Corporations	48.19	43.92	45.80	49.44	54.59	53.72	54.95	57.90	53.57	53.05	46.43	49.66	51.12	54.11	66.82	70.49	76.39
Claims on Private Sector	1,795.97	1,838.53	1,848.48	1,803.99	1,933.36	1,989.87	1,999.59	2,000.27	2,008.26	2,039.15	1,994.77	2,008.96	2,040.62	2,067.42	2,070.96	2,052.60	2,054.63
3) Currency Outside of Financial Corporations	90.66	103.18	91.89	97.61	99.89	108.58	91.66	98.09	106.41	121.80	121.23	112.55	119.21	132.72	126.24	123.77	137.38
4) Deposits	926.18	951.92	999.07	1006.19	989.82	1013.33	993.13	979.92	1011.99	1032.97	1022.20	1049.14	1023.79	1052.53	1048.29	1099.73	1114.15
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	0.00
6) Loans	21.00	21.00	21.00	21.00	21.00	24.00	19.00	13.00	13.00	10.00	10.00	10.00	10.00	10.00	5.00	11.00	15.00
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
8) Insurance Technical Reserves	724.02	733.15	739.36	796.69	806.93	817.35	829.05	886.85	868.22	887.58	851.44	911.68	901.06	914.20	932.80	992.38	983.79
9) Shares and Other Equity	494.45	508.48	558.34	478.11	549.28	576.44	616.33	584.89	581.38	610.07	620.48	625.90	652.14	678.25	715.37	667.01	679.46
10) Other Items (Net)	-164.60	-152.87	-150.88	-176.03	-146.33	-157.68	-142.70	-155.37	-125.69	-125.32	-129.74	-171.37	-166.66	-141.00	-138.95	-170.44	-148.13

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

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

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

8. Ministry of Finance's Monetary Accounts.

Table A - 8

MINISTRY OF FINANCE'S MONETARY ACCOUNTS (1)
Amounts in Tala Million

End of Period	Foreign Assets				Net Claims on Government (2)	Total Assets = Total Liabilities 6=4+5=9	Foreign Liabilities			
	Deposits	Investments	SDR Holdings(4)	Total			IMF Accounts	Trust Fund Loans	Total	
	1	2	3	4=1+2+3			5	7	8	9=7+8
2018/19	July	8.62	11.12	0.00	19.74	-19.74	0.00	0.00	-	0.00
	August	8.14	11.12	0.00	19.26	-19.26	0.00	0.00	-	0.00
	September	8.46	11.21	0.00	19.67	-19.67	0.00	0.00	-	0.00
	October	7.71	11.07	0.00	18.78	-18.78	0.00	0.00	-	0.00
	November	7.53	10.86	0.00	18.39	-18.39	0.00	0.00	-	0.00
	December	8.37	10.86	0.00	19.23	-18.39	0.00	0.00	-	0.00
	January	7.84	10.90	0.00	18.74	-18.74	0.00	0.00	-	0.00
	February	8.46	10.92	0.00	19.38	-19.38	0.00	0.00	-	0.00
	March	9.52	14.63	0.00	24.15	-24.62	0.00	0.00	-	0.00
	April	8.66	16.97	0.00	25.63	-25.63	0.00	0.00	-	0.00
	May	8.64	15.07	0.00	23.71	-23.71	0.00	0.00	-	0.00
	June	8.69	14.36	0.00	23.04	-23.04	0.00	0.00	-	0.00
2019/20	July	8.95	14.93	0.00	23.88	-23.88	0.00	0.00	-	0.00
	August	9.03	15.01	0.00	24.04	-24.04	0.00	0.00	-	0.00
	September	8.86	14.36	0.00	23.22	-23.22	0.00	0.00	-	0.00
	October	8.88	15.62	0.00	24.50	-24.50	0.00	0.00	-	0.00
	November	8.72	11.02	0.00	19.74	-19.74	0.00	0.00	-	0.00
	December	10.06	11.02	0.00	21.07	-21.07	0.00	0.00	-	0.00
	January	10.23	11.25	0.00	21.48	-20.67	0.00	0.00	-	0.00
	February	10.60	11.56	0.00	22.16	-21.97	0.00	0.00	-	0.00
	March	11.75	11.90	0.00	23.65	-23.47	0.00	0.00	-	0.00
	April	11.04	11.70	0.00	22.74	-22.55	0.00	0.00	-	0.00
	May	11.17	11.61	0.00	22.78	-22.59	0.00	0.00	-	0.00
	June	10.66	11.43	0.00	22.08	-21.90	0.00	0.00	-	0.00
2020/21	July	10.99	11.84	0.00	22.83	-22.83	0.00	0.00	-	0.00
	August	11.09	11.58	0.00	22.67	-22.67	0.00	0.00	-	0.00
	September	11.06	10.99	0.00	22.04	-22.04	0.00	0.00	-	0.00
	October	10.78	11.00	0.00	21.78	-21.78	0.00	0.00	-	0.00
	November	10.60	11.67	0.00	22.27	-22.27	0.00	0.00	-	0.00
	December	10.62	11.52	0.00	22.14	-22.14	0.00	0.00	-	0.00
	January	10.73	11.65	0.00	22.38	-22.38	0.00	0.00	-	0.00
	February	11.03	11.47	0.00	22.51	-22.51	0.00	0.00	-	0.00
	March	10.23	11.77	0.00	22.00	-22.00	0.00	0.00	-	0.00
	April	10.36	11.58	0.00	21.94	-21.94	0.00	0.00	-	0.00
	May	10.67	11.60	0.00	22.27	-22.27	0.00	0.00	-	0.00
	June	10.69	11.79	0.00	22.48	-22.48	0.00	0.00	-	0.00
2021/22	July	11.80	11.82	0.00	23.62	-23.62	0.00	0.00	-	0.00
	August	12.26	11.86	0.00	24.12	-24.12	0.00	0.00	-	0.00
	September	11.71	11.98	0.00	23.69	-23.69	0.00	0.00	-	0.00
	October	11.10	11.68	0.00	22.78	-22.78	0.00	0.00	-	0.00
	November	10.99	12.04	0.00	23.03	-23.03	0.00	0.00	-	0.00
	December	11.78	11.98	0.00	23.76	-23.76	0.00	0.00	-	0.00
	January	12.53	13.13	0.00	25.67	-25.67	0.00	0.00	-	0.00
	February	13.57	12.98	0.00	26.55	-26.55	0.00	0.00	-	0.00
	March	12.69	12.68	0.00	25.37	-25.37	0.00	0.00	-	0.00
	April	11.23	12.38	0.00	23.61	-23.61	0.00	0.00	-	0.00
	May	12.03	12.08	0.00	24.11	-24.11	0.00	0.00	-	0.00
	June	12.89	11.78	0.00	24.67	-24.67	0.00	0.00	-	0.00
2022/23	July	11.36	13.31	0.00	24.67	-24.67	0.00	0.00	-	0.00
	August	12.01	13.46	0.00	25.47	-25.47	0.00	0.00	-	0.00
	September	12.91	13.90	0.00	26.81	-26.81	0.00	0.00	-	0.00

Source : Central Bank of Samoa

- (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

End of Period	CENTRAL BANK SURVEY																
	Amounts in Tala Million																
	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar (2)	Jun (3) (4)	Sep	Dec	Mar	Jun	Sep (5)	Dec	Mar	Jun	Sep
1) Net Foreign Assets	<u>340.42</u>	<u>378.16</u>	<u>400.77</u>	<u>448.93</u>	<u>419.36</u>	<u>426.90</u>	<u>459.19</u>	<u>496.31</u>	<u>585.73</u>	<u>634.10</u>	<u>623.23</u>	<u>638.96</u>	<u>623.87</u>	<u>615.89</u>	<u>575.55</u>	<u>664.71</u>	<u>642.56</u>
Claims on Non Residents ^{(2), (3), (4), (5)}	408.61	441.87	463.65	508.68	479.53	482.07	516.98	609.82	700.14	744.18	732.90	747.14	789.45	778.09	733.91	823.10	801.00
Liabilities to Non Residents ⁽¹⁾	69.64	-63.71	-62.88	-59.75	-60.16	-55.17	-57.78	-113.52	-114.41	-110.08	-109.67	-108.18	-165.58	-162.20	-158.37	-158.39	-158.44
2) Claims on Other Depository Corporations	43.36	41.19	44.48	38.88	82.90	84.23	86.10	51.37	42.62	43.39	42.86	45.34	44.09	48.01	46.50	45.91	50.70
3) Net Claims on Central Government	<u>-121.42</u>	<u>-131.12</u>	<u>-115.74</u>	<u>-150.73</u>	<u>-141.40</u>	<u>-147.12</u>	<u>-157.50</u>	<u>-191.50</u>	<u>-231.19</u>	<u>-257.39</u>	<u>-239.76</u>	<u>-226.07</u>	<u>-244.39</u>	<u>-237.31</u>	<u>-166.42</u>	<u>-267.16</u>	<u>-226.27</u>
Claims on Central 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
Liabilities to Central Government	121.42	131.12	115.74	150.73	141.40	147.12	157.50	191.50	231.19	257.39	239.76	226.07	244.39	237.31	166.42	267.16	226.27
4) Claims on Other Sectors	<u>99.89</u>	<u>98.57</u>	<u>97.09</u>	<u>99.86</u>	<u>97.27</u>	<u>94.70</u>	<u>92.41</u>	<u>90.15</u>	<u>89.64</u>	<u>89.18</u>	<u>88.83</u>	<u>88.34</u>	<u>86.02</u>	<u>83.17</u>	<u>83.43</u>	<u>82.61</u>	<u>81.45</u>
Claims on Other Financial Corporations	95.55	94.32	92.94	95.80	93.29	90.97	88.73	86.74	86.36	85.98	85.66	85.24	83.02	80.23	80.50	79.76	78.73
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00
Claims on Private Sector							3.68	3.41	3.28	3.21	3.17	3.10	3.00	2.94	2.93	2.85	2.71
5) Monetary Base	<u>341.48</u>	<u>370.69</u>	<u>396.00</u>	<u>407.55</u>	<u>434.69</u>	<u>426.23</u>	<u>443.57</u>	<u>437.30</u>	<u>486.36</u>	<u>504.43</u>	<u>502.56</u>	<u>541.23</u>	<u>504.00</u>	<u>506.06</u>	<u>531.03</u>	<u>530.26</u>	<u>551.62</u>
Currency in Circulation	116.89	142.51	117.22	124.25	128.78	153.77	128.13	131.75	141.30	170.18	151.69	142.57	150.74	167.90	165.81	156.78	169.32
Liabilities to Other Depository Corporations	224.59	228.18	278.78	283.30	305.91	272.46	315.44	305.55	345.07	334.24	350.87	398.66	353.27	338.17	365.21	373.48	382.30
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	0.00
6) Other Liabilities to Other Depository Corporations	25.00	19.00	29.99	20.00	11.50	20.00	16.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.00
7) Deposits and Securities Other Than Shares Excluded from Monetary Base	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.85</u>	<u>0.95</u>	<u>0.94</u>	<u>0.94</u>	<u>0.94</u>	<u>0.95</u>	<u>0.94</u>	<u>0.95</u>	<u>0.94</u>
Deposits Included in Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	0.00
Deposits Excluded from Broad Money	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.84	0.85	0.95	0.94	0.94	0.94	0.95	0.94	0.95	0.94
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
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	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	0.00
10) Shares and Other Equity	17.10	16.21	16.68	15.99	21.57	22.07	24.48	25.48	23.27	27.73	19.74	21.57	20.07	20.66	24.90	12.61	2.32
11) Other Items (Net)	-22.27	-20.04	-17.02	-7.54	-10.57	-10.53	-5.19	-17.30	-23.68	-23.82	-8.08	-17.17	-15.42	-16.96	-17.82	-17.75	-17.44

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.

(5) Reflects the IMF's approval of SDR \$453 billion allocation to all of its member countries and Samoa received an allocation of around SDR \$15.00 million, in addition to Government support funds received from the NZ Government

10. Other Depository Corporations Survey

Table A-10

OTHER DEPOSITORY CORPORATIONS SURVEY*
Amounts in Tala Million

End of Period	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
1) Net Foreign Assets ⁽¹⁾	<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>	<u>7.72</u>	<u>20.06</u>	<u>16.96</u>	<u>14.53</u>	<u>27.79</u>	<u>45.17</u>	<u>47.85</u>	<u>44.95</u>	<u>61.56</u>
Claims on Non Residents	105.27	96.57	157.28	144.66	155.75	133.65	102.61	133.62	157.00	152.72	145.40	171.55	169.01	164.22	179.98	218.48	243.00
Liabilities to Non Residents	-72.09	-52.96	-116.47	-119.96	-122.10	-93.83	-88.60	-126.70	-149.28	-132.66	-128.44	-157.02	-141.22	-119.05	-132.13	-173.54	-181.44
2) Claims on Central Bank	<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>	<u>379.95</u>	<u>382.62</u>	<u>381.34</u>	<u>428.68</u>	<u>384.79</u>	<u>363.56</u>	<u>404.78</u>	<u>406.49</u>	<u>425.24</u>
Currency	26.23	39.34	25.33	26.65	28.89	45.19	36.47	33.66	34.89	48.38	30.47	30.02	31.52	40.58	39.57	33.01	31.94
Reserve Deposits and Securities Other Than Shares	224.59	228.18	278.78	283.30	305.91	272.61	315.44	311.83	345.07	334.24	350.87	398.66	353.27	322.97	365.21	373.47	382.30
Other Claims on Central Bank	24.99	19.00	29.99	20.00	11.50	20.00	16.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.00
3) Net Claims on Central Government	<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>	<u>-100.27</u>	<u>-85.86</u>	<u>-79.42</u>	<u>-93.81</u>	<u>-111.88</u>	<u>-127.40</u>	<u>-104.82</u>	<u>-66.94</u>	<u>-61.46</u>
Claims on Central Government	10.59	17.89	12.99	5.18	5.01	0.16	10.04	14.60	7.85	14.24	6.80	0.90	3.43	3.92	8.89	21.81	16.88
Liabilities to Central Government	-95.54	-110.93	-72.77	-66.93	-104.23	-101.98	-94.54	-103.12	-108.12	-100.10	-86.23	-94.71	-115.31	-131.32	-113.71	-88.75	-78.34
Claims on Other Financial Corporations	42.69	44.64	43.39	43.97	29.02	28.66	24.50	26.24	13.80	14.10	13.97	13.60	1,194.08	1,211.71	1,186.23	1,171.85	1,179.01
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	11.21	9.62	7.63
Claims on Public Non Financial Corporations	11.88	10.25	10.23	9.79	11.03	11.30	8.63	8.66	8.17	7.61	9.31	9.68	10.21	10.86	6.19	7.46	10.17
Claims on Private Sector	1,044.21	1,069.97	1,078.28	1,072.51	1,106.77	1,144.36	1,148.16	1,135.58	1,152.20	1,162.98	1,149.43	1,152.62	1,171.34	1,188.39	1,168.83	1,154.77	1,161.21
5) Liabilities to Central Bank	44.08	41.91	45.09	39.61	83.58	85.07	86.72	58.21	42.96	43.77	43.26	45.85	44.65	40.91	46.84	46.45	51.35
6) Transferable Deposits Included in Broad Money	410.67	422.59	485.07	468.58	441.07	442.06	428.34	418.52	414.76	433.16	454.17	486.38	458.98	467.51	461.18	500.91	511.71
7) Other Deposits Included in Broad Money	644.55	661.97	668.40	670.13	655.61	692.22	701.95	708.85	739.77	754.95	727.47	726.34	723.64	726.42	721.95	730.00	739.99
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	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	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	0.00	0.00	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	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	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	0.00
14) Shares and Other Equity	239.38	248.55	258.39	252.01	252.53	261.68	275.60	264.72	270.54	274.76	281.01	277.04	285.31	292.28	307.07	290.01	300.57
16) Other Items (Net)	-15.86	-13.09	-9.94	-11.17	-5.24	-20.91	-13.41	-15.93	-6.44	-5.11	-14.31	-10.31	-17.81	-34.09	-3.01	-11.02	0.73

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)	Capital and Reserves(c)	Deposits	Ratio to Deposits				Capital Ratio	
	Actual(a)	Required	Free				Liquid assets		Loans	Capital and Reserves(c)		
	1	2	3=1-2	4	5	6	7=1:6	8=3:6	9=4:6	10=5:6	11=5:4	
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
2020/21	July	339.16	50.57	288.58	1170.84	53.85	1139.51	29.8	25.3	102.7	4.7	4.6
	August	370.41	57.00	313.40	1163.74	53.85	1135.25	32.6	27.6	102.5	4.7	4.6
	September	379.95	57.88	322.08	1174.17	53.85	1154.52	32.9	27.9	101.7	4.7	4.6
	October	379.84	58.10	321.74	1178.58	55.95	1156.05	32.9	27.8	101.9	4.8	4.7
	November	392.66	58.28	334.38	1186.74	52.91	1184.12	33.2	28.2	100.2	4.5	4.5
	December	382.62	58.63	324.00	1184.69	52.91	1188.11	32.2	27.3	99.7	4.5	4.5
	January	394.43	58.91	335.52	1179.17	52.49	1174.89	33.6	28.6	100.4	4.5	4.5
	February	388.93	58.91	330.02	1178.64	52.49	1165.53	33.4	28.3	101.1	4.5	4.5
	March	381.34	58.32	323.02	1172.71	52.49	1181.64	32.3	27.3	99.2	4.4	4.5
	April	389.12	58.20	330.93	1176.45	52.49	1193.19	32.6	27.7	98.6	4.4	4.5
	May	388.92	58.15	330.78	1178.79	52.49	1180.27	33.0	28.0	99.9	4.4	4.5
	June	428.68	57.95	370.74	1175.90	52.51	1212.72	35.3	30.6	97.0	4.3	4.5
2021/22	July	400.74	58.88	341.87	1182.18	52.51	1177.11	34.0	29.0	100.4	4.5	4.4
	August	400.85	58.70	342.15	1187.42	52.50	1188.99	33.7	28.8	99.9	4.4	4.4
	September	384.79	58.64	326.15	1194.08	52.50	1182.62	32.5	27.6	101.0	4.4	4.4
	October	385.19	58.93	326.26	1199.80	52.50	1198.16	32.1	27.2	100.1	4.4	4.4
	November	383.58	59.37	324.22	1205.75	52.50	1212.97	31.6	26.7	99.4	4.3	4.4
	December	373.34	60.25	313.09	1211.71	52.50	1199.32	31.1	26.1	101.0	4.4	4.3
	January	396.38	59.84	336.54	1193.48	52.50	1203.89	32.9	28.0	99.1	4.4	4.4
	February	397.33	59.60	337.72	1183.50	52.50	1183.87	33.6	28.5	100.0	4.4	4.4
	March	404.78	59.60	345.18	1186.23	52.50	1183.13	34.2	29.2	100.3	4.4	4.4
	April	401.32	59.18	342.13	1179.45	52.50	1217.30	33.0	28.1	96.9	4.3	4.5
	May	409.77	60.10	349.67	1172.89	52.50	1250.36	32.8	28.0	93.8	4.2	4.5
	June	406.49	60.30	346.19	1171.85	52.50	1230.91	33.0	28.1	95.2	4.3	4.5
2022/23	July	425.24	60.85	364.39	1177.40	52.50	1214.53	35.0	30.0	96.9	4.3	4.5
	August	412.33	60.47	351.85	1178.81	52.50	1240.84	33.2	28.4	95.0	4.2	4.5
	September	425.24	60.88	364.36	1179.01	52.50	1251.70	34.0	29.1	94.2	4.2	4.5

Source : Central Bank of São Paulo

(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 SECTORS

A - Amounts in Tala Million

End of Period	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	A - Amounts in Tala Million																
Agriculture, forestry and fisheries	5.16	6.19	5.10	4.96	4.39	13.79	15.99	16.21	19.52	18.72	18.67	18.05	18.33	18.65	18.45	18.96	17.39
Manufacturing	35.21	32.96	35.51	33.37	32.32	31.61	42.51	41.29	46.12	49.30	44.02	44.29	42.45	38.69	38.24	34.00	30.94
Building, construction, installation and purchase of	383.42	387.69	392.00	378.27	385.98	365.91	407.68	423.26	470.30	472.19	472.19	469.90	465.74	459.99	455.16	455.03	473.13
Electricity, gas and water	9.97	10.12	10.28	27.00	23.25	49.71	29.01	8.74	10.42	16.30	14.37	14.76	15.02	15.04	13.54	13.88	13.62
Trade	126.36	124.14	128.61	122.99	121.26	122.38	157.65	147.77	152.99	151.97	166.44	172.47	185.18	176.21	178.59	171.90	170.30
Transportation, storage and communication	62.40	63.20	71.93	70.24	75.04	81.07	67.78	69.97	86.13	81.25	79.09	75.27	73.94	70.17	67.64	64.93	64.29
Professional and business services (2) (3)	168.73	173.45	198.54	191.10	163.60	172.24	194.39	193.87	216.62	209.21	198.45	192.94	198.94	191.50	193.89	201.62	205.30
Other activities (1) (3)	252.96	272.22	289.92	298.34	300.92	307.65	233.15	229.84	172.06	185.74	179.45	188.21	194.47	221.37	220.74	211.53	204.04
Total	<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>	<u>1174.17</u>	<u>1184.69</u>	<u>1172.69</u>	<u>1175.90</u>	<u>1194.08</u>	<u>1191.61</u>	<u>1186.23</u>	<u>1171.85</u>	<u>1179.01</u>
	B - Percentage of Totals																
Agriculture, forestry and fisheries	0.5	0.6	0.5	0.4	0.4	1.2	1.4	1.4	1.7	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.5
Manufacturing	3.4	3.1	3.1	3.0	2.9	2.8	3.7	3.7	3.9	4.2	3.8	3.8	3.6	3.2	3.2	2.9	2.6
Building, construction, installation and purchase of	36.7	36.2	34.6	33.6	34.9	32.0	35.5	37.4	40.1	39.9	40.3	40.0	39.0	38.6	38.4	38.8	40.1
Electricity, gas and water	1.0	0.9	0.9	2.4	2.1	4.3	2.5	0.8	0.9	1.4	1.2	1.3	1.3	1.3	1.1	1.2	1.2
Trade	12.1	11.6	11.4	10.9	11.0	10.7	13.7	13.1	13.0	12.8	14.2	14.7	15.5	14.8	15.1	14.7	14.4
Transportation, storage and communication	6.0	5.9	6.4	6.2	6.8	7.1	5.9	6.2	7.3	6.9	6.7	6.4	6.2	5.9	5.7	5.5	5.5
Professional and business services	16.2	16.2	17.5	17.0	14.8	15.1	16.9	17.1	18.4	17.7	16.9	16.4	16.7	16.1	16.3	17.2	17.4
Other activities (1)	24.2	25.4	25.6	26.5	27.2	26.9	20.3	20.3	14.7	15.7	15.3	16.0	16.3	18.6	18.6	18.1	17.3
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>

(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
Ownership						
<u>NFI</u> (2)						
2020/21 Sep	28.25	33.75	18.14	1.65	0.00	81.79
Dec	21.69	39.16	21.26	1.66	0.00	83.78
Mar	50.48	10.86	13.83	5.49	0.00	80.66
Jun	37.85	18.40	16.70	0.00	0.00	72.94
2021/22 Sep	39.68	22.32	10.26	0.74	0.00	73.00
Dec	40.68	22.32	10.26	0.74	0.00	73.99
Mar	35.21	14.60	10.26	0.00	0.00	60.07
Jun	18.94	11.18	19.74	0.00	0.00	49.85
2022/23 Sep	26.62	15.52	20.95	0.00	0.00	63.09
<u>NPE</u> (3)						
2020/21 Sep	56.04	33.71	113.09	1.01	0.00	203.84
Dec	37.78	39.17	146.14	6.46	0.05	229.60
Mar	55.75	34.67	74.60	56.04	0.00	221.06
Jun	54.52	60.32	92.66	11.63	0.00	219.13
2021/22 Sep	64.78	26.03	110.16	8.73	0.00	209.69
Dec	65.48	26.03	104.56	8.73	0.00	204.79
Mar	88.70	37.82	70.82	8.64	0.00	205.99
Jun	52.48	49.95	105.19	2.17	0.00	209.79
2022/23 Sep	53.32	29.49	105.77	2.18	0.00	190.78
<u>Business</u>						
2020/21 Sep	29.53	27.67	87.99	9.36	0.00	154.54
Dec	32.38	17.47	83.85	10.66	0.05	144.40
Mar	17.93	17.93	74.60	32.46	0.00	142.92
Jun	26.88	4.90	83.58	13.30	0.00	128.66
2021/22 Sep	20.50	14.86	55.71	22.80	0.00	113.87
Dec	22.80	14.12	74.36	23.13	0.00	134.41
Mar	26.02	11.43	90.62	20.99	0.00	149.06
Jun	26.39	23.15	76.79	21.49	0.00	147.83
2022/23 Sep	37.50	18.43	82.45	12.75	0.00	151.13
<u>Individuals</u>						
2020/21 Sep	21.93	12.71	46.85	5.86	0.00	87.36
Dec	16.56	11.15	58.96	6.36	0.80	93.83
Mar	10.41	10.32	50.66	20.92	0.01	92.32
Jun	10.32	13.36	60.09	5.28	0.00	89.05
2021/22 Sep	21.22	14.91	55.71	4.99	0.00	96.83
Dec	17.32	16.51	55.71	4.99	0.00	94.53
Mar	20.75	12.58	55.82	3.32	0.00	92.47
Jun	16.03	14.81	57.37	4.19	0.00	92.40
2022/23 Sep	16.80	15.85	54.46	3.88	0.04	91.02
<u>NGOs</u> (4) (5)						
2020/21 Dec	2.83	3.16	9.74	0.42	0.06	16.21
Mar	3.97	3.58	6.84	0.42	0.00	14.81
Jun	4.90	3.55	6.92	0.39	0.00	15.76
2021/22 Sep	4.52	3.76	6.71	1.93	0.00	16.92
Dec	4.52	3.76	6.71	1.93	0.00	16.92
Mar	5.71	3.57	10.03	2.35	0.00	21.67
Jun	6.29	4.16	10.52	2.33	0.00	23.30
2022/23 Sep	5.11	3.35	14.03	0.87	0.01	23.37
<u>Total</u>						
2020/21 Sep	139.68	121.28	279.01	18.23	0.00	558.20
Dec	111.26	114.64	319.95	25.55	3.44	574.85
Mar	138.57	69.02	220.52	115.34	1.51	544.97
Jun	143.58	100.54	259.94	31.36	0.00	535.42
2021/22 Sep	150.73	81.89	254.64	39.18	0.00	526.44
Dec	150.82	82.76	249.69	39.51	0.00	522.78
Mar	176.42	80.02	237.63	35.30	0.00	529.36
Jun	120.17	103.26	269.61	30.18	0.00	523.22
2022/23 Sep	139.39	82.66	277.67	19.68	0.04	519.44

Source : Central Bank of Samoa

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

(2) NFI - Non-monetary financial institutions.

(3) NPE - Non financial public enterprises.

(4) NGO - Non Government Organisations

(5) A new classification for non government organisations time deposits, extracted from 'Individuals' time deposits

14. Interest Rate (per annum)

Table A - 14

End of period	INTEREST RATES (Percent per annum)																
	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun (2)	Sep (2)	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
Commercial Banks																	
<u>Weighted Average Deposit Rates</u>																	
Savings deposits	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	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	1.50-2.00
3 months	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	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	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	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	3.50
Weighted average deposit rate	2.69	2.72	2.81	2.75	2.73	2.38	2.76	2.73	2.74	2.65	2.33	2.11	1.93	1.72	1.79	1.81	1.79
<u>Weighted Average Lending Rates</u>																	
Australia New Zealand Bank (Samoa) Ltd	9.79	9.79	9.73	9.56	9.35	9.28	9.12	8.42	8.45	8.29	8.24	7.91	7.81	7.79	7.74	7.77	7.69
Bank of the South Pacific	7.80	7.86	7.91	7.97	7.79	7.76	8.06	8.10	8.10	8.21	8.31	8.35	8.19	7.80	7.61	7.57	7.58
National Bank of Samoa	8.03	8.15	8.28	8.26	8.22	8.17	8.23	8.20	8.20	7.57	7.86	8.15	8.14	8.23	8.17	8.11	8.15
Samoa Commercial Bank Limited	10.59	10.68	10.68	10.65	10.64	10.67	10.66	10.29	10.40	10.31	10.20	10.12	10.08	9.95	9.96	9.92	9.85
Development Bank of Samoa	5.34	5.39	5.35	4.68	4.71	4.56	4.45	4.41	4.80	4.28	3.99	3.83	3.74	3.67	4.03	4.04	11.5-14.0
National Provident Fund	7.93	8.33	8.37	8.39	8.42	8.54	8.54	8.28	8.66	8.70	8.71	8.48	8.58	8.61	8.65	8.64	15.50
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	12.5-14.0
Samoa Housing Corporation ⁽²⁾	-	12.57	12.64	13.17	13.37	13.31	13.15	6.13	6.16	13.08	12.90	12.89	12.89	12.89	12.62	12.64	8.0-17.0
Commercial banks weighted average lending rate(1)	9.01	9.03	9.05	8.97	8.84	8.79	8.87	8.63	8.67	8.54	8.57	8.56	8.49	8.40	8.30	8.29	8.27
<u>Central Bank of Samoa</u>																	
Overall Weighted Average Yield	0.17	0.15	0.18	0.19	0.15	0.17	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.20
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	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	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	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	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.

(2) Effective October 2018, Samoa Housing Corporation (SHC) started reporting to Central Bank on monthly basis as was previously reported on quarterly basis. The drop in lending rates of SHC from June to September 2020 quarters reflected the 50 percent reduction in lending rates on all housing loans for 6 months as part of stimulus package to address the impacts of COVID19

15. Other Financial Corporations Survey

Table A-15

OTHER FINANCIAL CORPORATIONS SURVEY (1) (2)

Amounts in Tala Million

End of Period	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22
1) Net Foreign Assets	<u>45.87</u>	<u>40.01</u>	<u>55.12</u>	<u>62.26</u>	<u>73.36</u>	<u>74.39</u>	<u>73.94</u>	<u>92.81</u>	<u>91.14</u>	<u>91.65</u>	<u>94.40</u>	<u>99.72</u>	<u>104.69</u>	<u>134.18</u>	<u>148.96</u>	<u>173.53</u>	<u>180.07</u>
Claims on Non Residents	60.91	55.34	67.89	74.67	84.55	85.83	83.18	102.40	99.07	99.62	99.52	105.66	108.39	137.34	152.42	178.14	183.08
Liabilities to Non Residents	-15.04	-15.34	-12.77	-12.41	-11.19	-11.44	-9.25	-9.58	-7.93	-7.97	-5.12	-5.94	-3.71	-3.15	-3.46	-4.61	-3.01
2) Claims on Depository Corporations	119.24	118.16	138.26	122.95	93.20	100.78	109.84	121.21	114.56	110.51	124.50	144.81	130.38	94.52	84.06	88.48	92.73
3) Net Claims on Central Government	<u>34.46</u>	<u>44.79</u>	<u>43.60</u>	<u>46.69</u>	<u>46.84</u>	<u>46.25</u>	<u>46.80</u>	<u>33.19</u>	<u>34.03</u>	<u>36.37</u>	<u>38.88</u>	<u>45.86</u>	<u>47.71</u>	<u>47.84</u>	<u>49.86</u>	<u>51.28</u>	<u>54.18</u>
Claims on Central Government	45.38	55.45	54.25	55.09	55.04	54.31	54.44	40.61	40.96	42.81	45.04	53.45	56.75	59.68	61.32	63.60	65.99
Liabilities to Central Government	-10.91	-10.67	-10.65	-8.40	-8.20	-8.06	-7.64	-7.42	-6.93	-6.44	-6.16	-7.60	-9.04	-11.84	-11.46	-12.32	-11.81
4) Claims on Other Sector	<u>783.73</u>	<u>797.98</u>	<u>801.62</u>	<u>823.33</u>	<u>866.22</u>	<u>884.20</u>	<u>894.07</u>	<u>910.52</u>	<u>898.18</u>	<u>918.66</u>	<u>910.55</u>	<u>924.29</u>	<u>938.14</u>	<u>938.90</u>	<u>959.83</u>	<u>958.00</u>	<u>956.92</u>
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
Claims on Public Non Financial Corporations	36.31	33.67	35.57	39.65	43.56	42.42	46.31	49.33	45.40	45.44	37.11	39.98	40.91	47.47	60.63	63.03	66.22
Claims on Private Sector	747.42	764.31	766.05	783.68	822.66	841.78	847.75	861.28	852.78	873.22	873.44	884.31	897.23	891.43	899.20	894.98	890.71
5) Deposits	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
6) Securities Other Than Shares	0.00	1.27	0.26	0.00	0.00	1.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7) Loans	118.41	117.01	115.69	121.71	114.22	114.92	107.61	99.64	99.29	95.93	95.55	95.16	92.95	91.13	85.36	91.87	97.46
8) 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
9) Insurance Technical Reserves	724.02	733.15	739.31	796.69	806.92	817.35	829.05	886.85	868.22	885.52	854.52	914.87	904.21	914.20	932.80	992.38	983.79
10) Shares and Other Equity	237.98	243.72	283.26	243.84	275.19	292.69	316.26	295.61	287.57	308.06	369.00	376.25	396.13	363.60	383.39	364.40	376.57
11) Other Items (Net)	-97.10	-94.21	-99.93	-107.00	-116.70	-121.04	-128.28	-124.37	-117.17	-132.31	-150.73	-171.32	-172.37	-153.48	-158.84	-177.35	-173.92

Source : Central Bank of Samoa

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

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

16. Non-Monetary Financial Institutions Loans to Private Sector

Table A - 16

NON - MONETARY FINANCIAL INSTITUTIONS' LOANS TO THE PRIVATE SECTOR (2)

End of Period	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
	Percentage Shares in Total																
	A - Amounts in Tala Millions																
Agriculture, forestry and fisheries	15.87	15.77	8.56	14.30	13.80	14.23	13.68	12.61	14.38	14.25	13.25	13.18	13.07	13.06	13.68	13.39	13.68
Manufacturing	6.24	6.14	7.47	7.60	11.45	3.61	3.07	2.87	3.17	3.04	2.34	2.29	2.30	2.31	3.07	2.11	3.07
Building, construction, installation and purchase of land.	185.20	182.99	195.75	190.03	201.61	218.02	206.85	205.38	206.34	211.97	206.81	205.87	207.36	213.21	206.85	207.96	206.85
Electricity, gas and water	0.00	0.00	16.25	0.55	0.11	2.69	0.20	0.20	0.21	0.21	0.08	0.08	0.08	0.08	0.20	0.06	0.20
Trade (2)	2.61	2.61	2.59	8.43	17.41	9.89	17.12	16.01	5.80	5.45	2.95	2.78	2.94	2.94	17.12	2.53	17.12
Transportation, storage and communication	12.30	13.53	13.64	15.39	27.89	24.94	20.19	21.06	22.83	24.47	23.26	23.53	23.83	24.95	20.19	20.19	20.19
Professional and business services	184.76	192.94	138.39	214.73	184.00	184.13	176.10	174.70	183.69	176.80	185.04	190.89	195.96	248.79	233.24	247.79	233.24
Other activities (2)	340.43	350.32	383.42	332.65	366.39	384.27	410.55	428.46	412.84	433.73	435.00	439.50	445.26	521.14	452.68	547.63	452.68
Total	747.417	764.307	766.049	783.675	822.664	841.780	847.753	861.282	849.248	869.915	868.728	878.108	890.809	1026.475	947.016	1041.670	947.016
	B - Percentage of Totals																
Agriculture, forestry and fisheries	2.1	2.1	1.1	1.8	1.7	1.7	1.6	1.5	1.7	1.6	1.5	1.5	1.5	1.3	1.4	1.3	1.4
Manufacturing	0.8	0.8	1.0	1.0	1.4	0.4	0.4	0.3	0.4	0.3	0.3	0.3	0.3	0.2	0.3	0.2	0.3
Building, construction, installation and purchase of land.	24.8	23.9	25.6	24.2	24.5	25.9	24.4	23.8	24.3	24.4	23.8	23.4	23.3	20.8	21.8	20.0	21.8
Electricity, gas and water	0.0	0.0	2.1	0.1	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade	0.3	0.3	0.3	1.1	2.1	1.2	2.0	1.9	0.7	0.6	0.3	0.3	0.3	0.3	1.8	0.2	1.8
Transportation, storage and communication	1.6	1.8	1.8	2.0	3.4	3.0	2.4	2.4	2.7	2.8	2.7	2.7	2.7	2.4	2.1	1.9	2.1
Professional and business services	24.7	25.2	18.1	27.4	22.4	21.9	20.8	20.3	21.6	20.3	21.3	21.7	22.0	24.2	24.6	23.8	24.6
Other activities	45.5	45.8	50.1	42.4	44.5	45.6	48.4	49.7	48.6	49.9	50.1	50.1	50.0	50.8	47.8	52.6	47.8
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

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	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep
CAPITAL ADEQUACY																	
Total capital to risk - weighted exposures	26.5	27.3	27.7	27.5	27.5	27.8	29.1	28.7	29.4	27.9	28.5	28.1	28.4	29.1	30.8	28.8	30.3
Tier one (1) capital to risk - weighted exposures	20.5	21.9	23.4	22.4	21.2	22.1	24.8	24.5	24.2	22.7	24.8	23.7	23.4	23.5	26.5	24.7	24.3
Tier one (1) capital to total assets ⁽⁵⁾	11.6	12.2	12.9	12.2	11.3	12	13.5	13.0	12.5	12.4	13.8	12.8	12.8	12.7	14.1	12.8	12.2
Non-performing loans net of provision to capital	1.0	1.1	3.6	2.3	3.0	2.7	1.4	-1.7	-2.3	1.4	0.2	0.2	-1.0	-1.7	1.2	0.6	-0.7
Total capital to total assets	15.0	15.2	15.3	15	14.7	15.1	15.8	15.2	15.1	15.3	15.8	15.1	15.6	15.8	16.4	14.9	15.2
Provisions for bad and doubtful debts to total capital	25.2	25.3	24.1	23.8	23.8	23.3	23.2	26.6	26.8	27.1	27.7	28.8	28.7	28.1	26.7	31.2	27.5
ASSET QUALITY																	
Loans (net) to total assets	66.1	66.0	64.1	64.1	63.7	64.6	65.1	64.1	61.8	62.3	62.3	60.0	61.5	60.4	59.4	57.6	56.6
Non-performing loans to total loans	3.6	3.6	4.2	3.9	4.0	4.0	3.7	2.9	2.9	3.8	3.7	3.7	3.5	3.6	4.4	4.6	4.3
Provisions to total loans	5.5	5.6	5.6	5.4	5.3	5.2	5.4	6.1	6.3	6.4	6.8	7.0	7.0	7.0	7.1	7.7	7.1
Provisions to non-performing loans	152.0	156.2	133.6	138.3	131.2	132.8	148.4	207.2	217	167.4	184.6	189.6	197.7	198.3	160	168.3	164.3
Total top ten borrowers to total loans	30.0	31.2	30.6	29.1	28.7	29.2	28.4	28.4	29.4	29.7	29.6	30.2	29.6	30.7	30.6	30.3	30.5
Largest single borrower to total capital	68.6	57.3	52	51.6	49.7	47.8	47.0	49.2	55.1	49.2	43.3	53.2	48.9	41.4	36.3	38.2	47.1
EARNINGS AND PROFITABILITY																	
Return on equity ⁽²⁾	21.5	13.7	34.8	23.9	23.6	15.3	32.9	14.6	14.9	17.5	21.4	16.5	16.0	18.6	28.1	14.2	19.2
Net Interest Margin	5.1	4.4	3.1	3.6	5.1	4.4	3.1	3.6	5.2	5.0	3.0	3.4	5.5	5.5	3.2	3.7	5
Average Spread:																	
CBS & Governments deposits are excluded	6.4	6.3	6.3	6.2	6.2	6	6.0	6.0	5.9	5.9	6.3	6.5	6.7	6.8	6.5	6.6	6.6
CBS & Governments deposits are included	4.8	4.8	4.4	4.4	4.3	4.5	4.2	4.3	4.1	4.1	4.4	4.4	4.8	4.8	4.5	4.6	4.5
Efficiency Ratio	61.3	60.0	61.4	59.4	60.0	59.7	65.8	72.2	71.2	58.8	65.0	59.4	59.7	54.9	60	55.1	55.4
LIQUIDITY RATIOS																	
Liquid assets to total assets	14.0	14.1	16.3	16.3	16.8	16	17.7	16.8	17.8	17.8	17.9	19.9	16.5	17.6	18.1	17.7	18.4
Liquid assets to total domestic deposits liabilities	18.9	18.8	21.9	22.0	22.5	21.2	23.6	22.5	24.8	24.5	24.6	27.4	24.3	23.2	25.7	25.4	26.4
Liquid assets to total domestic liabilities	17.7	17.6	20.5	20.5	21.2	20.1	22.3	21.0	23.2	23.0	23.3	25.7	22.9	21.9	24.2	23.8	24.8
Total loans to total domestic deposits	88.3	87.4	85	85.3	83.4	84.2	86.2	85.6	82.1	82.7	83.0	79.8	82.2	81.8	80.2	76.8	75.5
SENSITIVITY TO MARKET RISK																	
Net open position in foreign exchange to capital	21.5	19.7	18.8	19.4	24.3	23.5	18.3	23.8	6.2	5.5	3.3	-6.5	-3.9	-4.6	2.9	-2.1	-3.2
OTHER INDICATORS																	
Assets to total financial system assets ⁽³⁾⁽⁴⁾	48.5	48.9	45.7	44.5	44.7	44.6	43.5	42.8	54.6	54.5	54.0	53.6	53.3	53.2	53.5	52.6	52.6
Assets to GDP ⁽³⁾	72.9	74.2	78.9	77.2	77.6	78.5	78.7	81.6	87.0	88.4	89.3	92.0	91.2	86.4	87.4	90.2	91.4

Source : Central Bank of Samoa

(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 international counterparties.

B- EXTERNAL TRADE AND PAYMENTS

1. Balance of Payments.

Table B-1

Balance of Payments*

Amounts in Tala Million

Description	2019/20	2020/21	2021/22	2019				2020				2021				2022		
	Total	Total	Total	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
CURRENT ACCOUNT																		
GOODS																		
Exports (fob)	122.2	89.5	82.9	30.9	31.6	39.0	32.5	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2	21.3	25.6	33.6
Imports (fob)	853.3	820.7	897.4	208.0	234.5	230.7	272.5	189.3	160.8	190.9	218.9	206.8	204.1	198.2	254.0	196.3	248.9	309.1
Balance on Trade in Goods	-731.2	-731.1	-814.5	-177.2	-202.9	-191.7	-240.0	-164.3	-135.2	-162.1	-196.3	-187.9	-184.9	-182.4	-233.8	-175.0	-223.3	-275.5
SERVICES																		
Services Credit	565.9	164.0	183.3	137.2	182.2	225.2	214.9	91.5	34.3	42.1	41.1	36.4	44.4	49.0	46.1	38.7	49.5	107.0
Services Debit	262.9	242.2	246.6	49.9	69.5	78.7	76.0	53.7	53.9	66.4	67.5	59.2	56.3	58.0	63.1	54.0	71.5	78.4
Balance on Trade in Services	303.0	-78.2	-63.3	87.2	112.7	146.5	138.9	37.8	-19.6	-24.3	-26.4	-22.8	-11.9	-9.0	-17.0	-15.3	-22.0	28.6
Balance on Goods and Services	-428.2	-809.3	-877.8	-89.9	-90.2	-45.2	-101.1	-126.5	-154.7	-186.4	-222.7	-210.7	-196.7	-191.4	-250.9	-190.3	-245.3	-246.9
PRIMARY INCOME																		
Primary Income Credit	21.7	23.8	37.3	3.5	5.9	3.4	5.5	6.8	6.0	6.9	5.6	5.3	6.1	12.6	7.5	7.1	10.3	11.4
Primary Income Debit	104.1	61.9	99.8	13.6	43.4	27.6	17.8	25.1	33.6	13.2	18.2	17.4	14.6	29.3	28.2	28.4	13.9	38.6
Balance on Primary Income	-82.4	-38.0	-62.5	-10.1	-37.5	-24.2	-12.3	-18.2	-27.6	-6.3	-12.6	-12.1	-8.5	-16.7	-20.7	-21.3	-3.6	-27.2
Balance on Goods, Services and Primary Income	-510.5	-847.4	-940.3	-100.0	-127.7	-69.4	-113.4	-144.7	-182.4	-192.7	-235.3	-222.8	-205.2	-208.1	-271.6	-211.7	-248.9	-274.1
SECONDARY INCOME																		
Secondary Income Credit	567.5	606.7	732.4	134.0	128.4	138.8	145.7	135.7	147.2	161.9	162.1	134.4	148.3	164.4	215.9	153.9	198.2	224.6
Secondary Income Debit	57.8	67.8	43.6	13.6	12.7	16.0	12.5	14.9	14.4	12.0	21.0	17.7	16.9	12.0	9.9	9.2	12.4	15.8
Balance on Secondary Income	509.7	538.9	688.8	120.4	115.6	122.9	133.2	120.8	132.9	149.9	141.0	116.6	131.4	152.4	206.0	144.7	185.7	208.8
CURRENT ACCOUNT BALANCE	-0.9	-308.5	-251.5	20.4	-12.0	53.5	19.7	-23.9	-49.5	-42.8	-94.3	-106.1	-73.8	-55.7	-65.6	-66.9	-63.1	-65.3
CAPITAL ACCOUNT																		
Capital Account Credit	190.7	199.4	216.8	2.1	27.0	18.1	15.5	46.4	110.7	52.4	68.7	9.8	68.4	50.6	23.9	22.7	164.5	56.0
Capital Account Debit	8.2	0.8	2.5	0.1	0.6	4.5	1.4	1.7	0.6	0.0	0.0	0.1	0.7	0.7	0.3	0.8	0.7	0.5
CAPITAL ACCOUNT BALANCE	182.5	198.6	214.3	2.1	26.4	13.6	14.1	44.7	110.1	52.4	68.6	9.7	67.7	50.0	23.6	21.9	163.8	55.5
FINANCIAL ACCOUNT N.I.E.	46.3	23.2	52.9	25.3	1.8	38.4	3.7	64.6	-34.9	-0.1	13.1	1.5	41.8	-59.2	39.1	28.8	41.8	24.1
<i>Direct Investment (net)</i>	17.0	-16.0	-13.9	3.0	12.1	5.6	-3.5	-5.2	12.0	-6.5	-7.5	-6.7	3.9	-3.7	-14.5	-9.2	13.5	-20.2
Assets	14.8	0.9	1.8	0.3	8.5	0.8	1.7	0.1	4.0	0.1	0.1	0.0	0.1	1.8	0.0	0.0	0.0	0.0
Liabilities	-2.2	16.9	15.7	-2.7	-3.5	-4.8	5.3	5.3	-8.0	6.5	7.5	6.7	-3.8	5.5	14.5	9.2	-13.4	20.2
<i>Portfolio Investment (net)</i>	59.7	-38.1	96.1	5.2	4.3	32.4	4.6	-9.6	17.8	12.9	6.8	-60.0	1.8	33.4	27.7	14.3	20.8	1.3
Assets	59.7	-38.2	99.3	5.2	6.1	32.4	4.6	-9.6	17.8	12.8	6.8	-60.1	1.8	33.4	27.7	14.7	23.5	1.9
Liabilities	0.0	0.0	3.2	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.4	2.8	0.7
<i>Other Investment (net)</i>	-30.4	77.4	-29.2	17.2	-14.6	0.4	2.7	79.5	-64.7	-6.5	13.7	68.1	36.1	-88.9	26.0	23.7	7.6	43.0
Assets	-13.5	67.7	96.6	5.0	-25.3	1.4	-14.2	-17.2	16.5	11.1	-7.3	53.8	37.0	11.5	45.7	-1.3	38.7	33.9
Liabilities	17.0	-9.6	125.9	-12.2	-10.6	1.0	-16.9	-96.6	81.2	17.6	-21.1	-14.3	0.9	100.4	19.8	-25.0	31.1	-9.1
NET ERRORS AND OMISSIONS	-30.9	224.6	141.4	-25.8	3.5	-44.6	-43.1	72.8	8.9	53.5	71.9	92.0	32.5	-11.2	60.5	45.1	-0.5	24.4
OVERALL BALANCE	104.4	91.5	51.3	-28.7	16.1	-15.9	-13.0	29.0	104.4	63.2	33.2	-5.9	-15.3	42.3	-20.6	-28.7	58.3	-9.5

(*) - 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
2019/20	79,119	45,869	124,989	60,620	144,112	648,586	853,318	-728,330
2020/21	64,881	24,634	89,516	55,765	90,768	674,129	820,662	-731,146
2021/22	53,857	29,044	82,901	59,851	135,949	701,698	897,497	-814,596
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
III	18,985	9,801	28,787	8,441	21,861	160,586	182,447	-153,660
IV	17,802	4,818	22,620	12,830	23,287	182,777	218,894	-196,273
2021 I	15,182	3,736	18,917	21,764	25,457	159,599	206,820	-187,903
II	12,912	6,280	19,192	12,730	20,163	171,167	204,060	-184,868
III	10,133	5,686	15,819	14,800	36,928	146,526	198,253	-182,434
IV	13,696	6,491	20,187	10,162	42,794	201,056	254,012	-233,825
2022 I	15,164	6,101	21,265	16,124	14,400	165,767	196,291	-175,026
II	14,865	10,765	25,630	18,765	41,827	188,349	248,941	-223,311
III	16,916	16,714	33,630	31,067	91,110	186,959	309,136	-275,506
2019 January	8,869	3,150	12,020	3,898	14,913	49,774	68,585	-56,566
February	5,222	2,166	7,388	3,103	13,281	40,289	56,673	-49,284
March	7,767	3,691	11,458	12,136	14,784	55,873	82,793	-71,335
April	4,574	3,071	7,645	6,921	13,957	45,724	66,603	-58,958
May	6,531	3,487	10,018	26,851	0	62,473	89,324	-79,306
June	10,539	3,406	13,945	9,309	14,884	54,362	78,555	-64,610
July	8,400	4,406	12,806	7,412	21,674	44,786	73,871	-61,065
August	10,445	3,523	13,968	5,420	19,375	59,990	84,784	-70,816
September	8,568	3,694	12,262	8,936	0	63,128	72,064	-59,802
October	10,046	2,979	13,024	5,839	15,095	66,615	87,549	-74,525
November	5,886	3,718	9,603	4,545	19,389	69,114	93,048	-83,444
December	5,892	3,970	9,861	3,014	15,343	73,543	91,900	-82,039
2020 January	10,315	2,890	13,205	7,566	0	42,631	50,197	-36,993
February	2,908	4,425	7,332	2,792	20,479	45,459	68,729	-61,397
March	3,632	3,649	7,281	847	16,072	53,455	70,375	-63,094
April	3,500	6,400	9,900	4,180	12,804	40,590	57,573	-47,674
May	5,451	2,473	7,925	5,427	3,882	39,607	48,916	-40,991
June	4,078	3,743	7,821	4,642	0	49,668	54,310	-46,489
July	9,655	4,580	14,234	3,692	6,354	53,237	63,282	-49,048
August	4,789	2,739	7,528	3,233	15,507	49,100	67,841	-60,313
September	4,542	2,483	7,025	1,516	0	58,250	59,765	-52,740
October	6,798	1,724	8,522	1,324	12,075	69,520	82,919	-74,397
November	4,425	1,627	6,052	2,821	504	54,883	58,207	-52,155
December	6,579	1,467	8,046	8,686	10,708	58,374	77,768	-69,721
2021 January	3,268	934	4,202	3,024	10,674	51,887	65,585	-61,383
February	4,207	1,679	5,885	14,345	0	42,337	56,683	-50,797
March	7,707	1,123	8,830	4,394	14,782	65,375	84,552	-75,722
April	2,339	1,959	4,298	4,327	0	59,990	64,318	-60,020
May	5,109	2,694	7,802	3,676	17,900	58,439	80,015	-72,213
June	5,465	1,627	7,092	4,727	2,263	52,738	59,728	-52,636
July	2,850	1,493	4,343	8,142	0	49,817	57,959	-53,616
August	2,992	2,101	5,093	4,172	17,281	49,584	71,036	-65,943
September	4,291	2,092	6,384	2,486	19,647	47,125	69,258	-62,874
October	3,331	1,679	5,010	3,378	0	66,913	70,291	-65,281
November	5,078	2,682	7,760	3,676	19,207	62,462	85,346	-77,585
December	5,286	2,130	7,417	3,108	23,587	71,681	98,376	-90,959
2022 January	3,141	1,373	4,514	3,319	0	43,751	47,070	-42,555
February	7,959	2,280	10,239	8,159	14,400	69,150	91,708	-81,470
March	4,064	2,448	6,512	4,646	0	52,866	57,513	-51,001
April	4,153	2,484	6,637	9,358	19,261	56,053	84,672	-78,035
May	7,370	3,269	10,639	3,636	22,566	60,886	87,089	-76,450
June	3,342	5,012	8,354	5,771	0	71,410	77,180	-68,826
July	4,654	6,252	10,907	13,347	19,636	51,749	84,733	-73,826
August	4,971	5,293	10,264	14,569	38,726	64,184	117,478	-107,214
September	7,291	5,168	12,459	3,151	32,747	71,026	106,924	-94,466

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	112	91	121	89	93	103	111	-1.3
2011	119	90	112	86	106	108	102	-4.2
2012	113	113	114	108	99	104	105	1.2
2013	121	87	122	92	99	95	96	1.8
2014	128	101	147	92	87	112	131	5.9
2015	112	137	121	141	92	98	106	3.2
2016	129	146	147	158	87	93	107	-2.7
2017	132	150	135	187	98	83	85	-4.9
2018	138	174	128	188	108	91	84	2.7
2019	152	211	137	205	111	105	95	-1.1
2020	122	176	118	177	104	101	97	4.8
2021	139	161	118	159	117	102	87	-1.0

(1) In terms of Tala

(2) Excludes re-exports.

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

(p) Provisional

6. Direction of Exports.

Table B-6

DIRECTION OF EXPORTS(1)

Percentage of Total

During period	2019/20	2020/21	2021/22	2019				2020				2021				2022		
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
<u>Pacific</u>	<u>72.1</u>	<u>70.4</u>	<u>68.4</u>	<u>63.0</u>	<u>69.1</u>	<u>74.5</u>	<u>70.8</u>	<u>71.1</u>	<u>72.1</u>	<u>76.0</u>	<u>73.4</u>	<u>71.5</u>	<u>60.8</u>	<u>68.7</u>	<u>71.4</u>	<u>58.7</u>	<u>74.7</u>	<u>65.4</u>
New Zealand (2)	16.3	19.8	23.9	15.9	19.2	16.1	15.4	15.7	17.8	22.2	15.3	18.4	23.2	29.8	25.7	19.3	20.8	16.9
Australia	8.1	7.5	7.9	8.1	11.6	6.0	6.9	8.2	11.2	5.2	7.6	10.6	6.4	8.2	11.6	6.7	5.1	6.7
Fiji	1.9	1.1	1.7	2.7	2.2	2.4	2.8	2.4	0.0	0.4	0.7	3.2	0.0	0.1	3.5	0.2	3.1	2.5
American Samoa	31.6	30.7	19.0	26.6	20.8	41.7	27.5	29.3	28.0	35.4	36.8	29.3	21.2	15.4	17.4	15.8	27.5	26.2
Others	15.8	10.9	15.9	9.6	19.8	8.3	24.0	15.8	15.1	10.7	13.0	10.0	10.0	15.4	13.2	16.8	18.3	13.1
<u>North America</u>	<u>9.5</u>	<u>14.5</u>	<u>18.8</u>	<u>23.5</u>	<u>14.5</u>	<u>6.9</u>	<u>9.3</u>	<u>7.7</u>	<u>14.1</u>	<u>12.1</u>	<u>12.2</u>	<u>12.7</u>	<u>20.9</u>	<u>20.4</u>	<u>17.8</u>	<u>28.7</u>	<u>8.2</u>	<u>16.8</u>
U.S.A.(3)	9.3	13.9	18.6	23.1	14.5	6.9	9.3	7.3	13.7	11.8	11.2	11.9	20.6	20.4	17.8	28.2	8.1	16.7
Canada	0.0	0.0	0.0	0.4	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
<u>Europe</u>	<u>1.0</u>	<u>0.7</u>	<u>0.8</u>	<u>0.9</u>	<u>0.8</u>	<u>0.6</u>	<u>0.9</u>	<u>1.5</u>	<u>1.1</u>	<u>0.7</u>	<u>1.0</u>	<u>0.0</u>	<u>1.0</u>	<u>0.5</u>	<u>0.5</u>	<u>2.0</u>	<u>0.3</u>	<u>0.1</u>
Germany	0.3	0.1	0.4	0.3	0.8	0.2	0.4	0.0	0.5	0.0	0.5	0.0	0.0	0.4	0.0	1.2	0.0	0.0
United Kingdom	0.0	0.0	0.0	0.3	0.0	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
Others	0.4	0.5	0.4	0.0	0.0	0.0	0.0	1.0	0.6	0.5	0.4	0.0	1.0	0.2	0.4	0.8	0.3	0.0
<u>Asia</u>	<u>16.3</u>	<u>14.4</u>	<u>11.6</u>	<u>12.6</u>	<u>15.6</u>	<u>18.0</u>	<u>19.0</u>	<u>15.8</u>	<u>12.3</u>	<u>11.3</u>	<u>13.4</u>	<u>15.8</u>	<u>17.3</u>	<u>9.8</u>	<u>9.8</u>	<u>9.9</u>	<u>16.8</u>	<u>17.8</u>
Japan	5.1	6.0	1.8	3.4	1.4	5.3	5.4	4.0	5.7	4.2	6.5	7.6	5.9	1.6	1.1	0.0	4.6	3.2
Singapore	0.8	0.7	1.2	1.0	1.7	1.2	1.8	0.2	0.1	0.1	0.9	0.5	1.3	1.9	1.0	1.3	0.4	3.9
Taiwan	3.7	5.8	4.8	1.2	2.0	1.6	1.5	6.6	5.2	5.9	4.2	5.4	7.4	2.1	3.6	6.7	7.0	6.9
Malaysia	0.2	0.0	0.0	0.5	0.0	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Thailand	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	0.2	0.6	0.9
Others	4.8	1.7	3.1	2.9	5.0	7.7	8.4	2.4	0.6	0.5	1.1	2.1	2.2	3.4	3.1	1.7	4.2	1.2
<u>Others(*)</u>	<u>1.1</u>	<u>0.0</u>	<u>0.4</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>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u>0.5</u>	<u>0.5</u>	<u>0.7</u>	<u>0.0</u>	<u>0.0</u>
<u>Total</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

* Also includes adjustment for rounding errors.

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

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

(3) Includes Hawaii.

7. Source of Imports.

Table B-7

SOURCE OF IMPORTS

Percentage of Total

During Period	2019/20	2020/21	2021/22	2019				2020				2021				2022		
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
<u>Pacific</u>	<u>43.6</u>	<u>52.2</u>	<u>47.1</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>	<u>53.7</u>	<u>52.2</u>	<u>51.3</u>	<u>51.8</u>	<u>46.9</u>	<u>48.9</u>	<u>45.1</u>	<u>47.7</u>	<u>38.1</u>
New Zealand	26.5	31.0	30.4	25.5	26.5	26.2	25.8	25.6	28.6	34.4	29.5	27.4	32.8	32.6	32.2	29.4	27.3	20.2
Australia	9.9	12.3	6.7	8.7	9.6	8.8	8.8	9.5	12.4	10.2	13.3	15.6	10.2	5.2	6.2	7.9	7.8	8.7
Fiji	6.9	8.7	9.7	5.5	6.2	6.6	6.8	5.4	8.6	8.8	9.2	8.1	8.7	8.8	9.9	7.6	12.5	9.0
American Samoa	0.2	0.2	0.1	0.3	0.3	0.4	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.2	0.0	0.2	0.2
Others	0.2	0.0	0.2	0.2	0.2	0.3	0.2	0.2	0.0	0.0	0.1	0.0	0.0	0.1	0.4	0.2	0.0	0.0
<u>North America</u>	<u>10.2</u>	<u>10.0</u>	<u>10.1</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>10.3</u>	<u>9.7</u>	<u>10.2</u>	<u>9.8</u>	<u>10.3</u>	<u>8.8</u>	<u>11.5</u>	<u>9.9</u>	<u>12.8</u>
U.S.A.	10.2	10.3	10.1	6.1	8.9	9.4	9.7	9.9	11.7	10.3	9.6	9.8	11.7	10.3	8.8	11.4	9.9	12.8
Canada	0.0	0.0	0.0	0.0	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	0.0
<u>Europe</u>	<u>0.6</u>	<u>2.0</u>	<u>0.2</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>	<u>0.5</u>	<u>2.7</u>	<u>4.4</u>	<u>0.5</u>	<u>0.1</u>	<u>0.1</u>	<u>0.5</u>	<u>0.1</u>	<u>0.6</u>
United Kingdom	0.2	0.0	0.0	0.1	0.2	0.5	0.1	0.2	0.0	0.0	0.0	0.0	0.1	0.0	1.0	0.0	0.0	0.5
Germany	0.1	0.1	0.0	0.0	0.0	0.2	0.0	0.2	0.0	0.4	0.1	0.0	0.0	0.0	1.0	0.0	0.0	0.0
Others	0.2	1.9	0.2	1.8	1.7	0.2	0.4	0.2	0.1	0.1	2.6	4.4	0.4	0.0	5.9	0.5	0.1	0.0
<u>Asia</u>	<u>45.4</u>	<u>35.3</u>	<u>42.5</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>	<u>35.5</u>	<u>35.4</u>	<u>34.4</u>	<u>35.9</u>	<u>42.7</u>	<u>42.2</u>	<u>42.8</u>	<u>42.3</u>	<u>48.5</u>
Japan	4.8	3.3	2.9	3.2	2.9	4.7	4.2	4.8	5.5	2.3	4.9	3.2	2.8	3.1	4.1	2.4	1.9	1.2
Singapore	17.6	11.8	15.8	21.7	14.7	19.4	18.4	20.3	12.2	13.0	11.4	12.0	10.9	18.3	19.3	7.2	18.3	29.8
China	8.5	6.4	8.0	12.6	17.0	7.5	9.9	9.4	7.2	7.3	4.2	5.5	8.6	2.8	3.8	15.6	9.9	6.6
Hong Kong	5.5	6.4	2.6	5.6	3.8	4.2	5.9	5.5	6.4	5.8	6.2	5.5	8.1	2.8	3.8	2.2	1.5	4.2
Taiwan	0.4	0.1	0.4	0.4	0.1	0.6	0.6	0.2	0.1	0.1	0.2	0.1	0.1	0.1	1.1	0.0	0.2	0.1
Others	8.7	7.2	12.1	8.0	7.5	10.8	8.8	8.2	6.9	6.9	8.5	8.1	5.4	10.8	11.8	15.4	10.6	6.6
<u>Other(1)</u>	<u>0.2</u>	<u>0.1</u>	<u>0.1</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>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>
<u>Total</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

(1) Includes adjustments for rounding errors.

8. Imports Classified by Broad HS (1) Classification

Table B-8

IMPORTS CLASSIFIED BY BROAD (1) CLASSIFICATION

Amounts in Tala Thousands, fob

Description	Financial Year			2019				2020				2021				2022		
	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Live animals and animal products	98,394	100,121	97,840	17,228	24,592	26,414	28,636	21,649	21,695	23,154	24,626	23,314	29,026	23,644	29,926	17,813	26,457	39,372
Vegetable products	38,597	41,766	44,527	8,849	8,871	10,296	10,928	8,894	8,480	12,743	9,535	9,183	10,305	9,430	11,292	9,710	14,095	9,924
Animal and vegetable fats and oils	7,743	8,711	9,334	1,491	1,856	2,192	1,792	1,461	2,298	2,028	1,746	1,665	3,271	1,535	2,427	1,735	3,637	4,650
Prepared food stuffs; beverages and tobacco	96,085	102,484	123,908	19,714	22,578	24,324	27,620	20,923	23,218	21,986	25,945	24,481	30,072	24,839	33,135	32,815	33,119	28,325
Mineral Products	172,570	123,366	173,938	52,302	38,793	48,209	58,226	42,751	23,384	31,557	30,939	32,470	28,401	43,337	52,934	23,446	54,221	99,377
Products of the chemical and allied industries	53,449	69,317	67,632	11,585	14,742	14,969	15,144	11,014	12,321	13,457	25,685	14,017	16,159	18,134	16,938	15,122	17,439	18,022
Artificial resins and plastic materials	29,726	26,320	30,373	7,325	9,120	7,969	9,518	5,699	6,539	6,218	7,095	6,060	6,947	5,922	7,449	8,945	8,057	7,449
Raw hides and skins, Leather, Furskins and articles thereof	668	710	1,252	102	239	147	300	123	99	173	236	120	181	241	422	208	380	376
Wood and articles of wood	25,807	34,438	29,921	5,673	7,864	7,340	10,713	3,286	4,468	7,997	9,302	8,776	8,363	4,980	11,372	6,567	7,002	7,231
Paper-making material; Paper & paperboard, articles thereof	19,529	22,482	17,967	6,842	4,661	5,213	4,686	6,170	3,460	4,463	6,079	6,743	5,196	3,246	4,580	4,958	5,184	7,121
Textile and textile articles	22,287	19,072	28,332	5,628	7,875	7,168	8,468	4,364	2,288	4,079	5,071	5,927	3,996	5,741	8,157	7,059	7,375	7,883
Footwear, headgear, umbrellas, sunshades, whips, etc	3,033	3,331	4,621	545	893	1,007	815	648	564	723	933	799	876	1,161	1,303	920	1,236	1,047
Articles of stone, of plaster, of cement, of asbestos	15,317	15,675	14,578	4,343	4,637	3,640	5,359	4,001	2,318	3,268	4,332	4,122	3,953	2,146	4,898	4,024	3,510	4,598
Pearls, precious and semi-precious stones & metals	274	279	520	35	54	48	176	29	21	44	102	80	53	72	148	182	118	113
Base metals and articles of base metals	52,485	50,800	59,026	17,723	16,004	14,425	18,501	13,147	6,412	12,899	12,756	12,798	12,347	10,966	17,632	16,757	13,671	15,546
Machinery, mechanical & electrical appliances, part thereof	113,225	97,831	95,549	25,854	27,599	31,184	36,517	24,926	20,597	23,698	28,305	21,611	24,216	21,866	22,918	20,469	30,295	13,510
Vehicles, Aircraft, Vessels & associated transport equipment	65,740	69,467	54,314	15,657	28,921	18,979	23,950	12,819	9,992	14,654	17,067	24,597	13,149	11,993	17,405	12,212	12,703	35,076
Optical, Photographic, cinematographic, measuring	15,291	11,258	18,231	2,995	2,045	1,332	3,281	2,673	8,005	1,701	3,241	3,431	2,885	1,810	3,358	8,884	4,178	2,233
Arms and ammunition; parts thereof	111	159	268	26	133	28	40	14	29	24	24	108	3	33	41	19	175	88
Miscellaneous manufactured articles	22,976	23,065	25,382	6,957	12,996	5,834	7,825	4,704	4,613	6,018	5,868	6,517	4,662	7,186	7,676	4,438	6,082	7,193
Works of art, collector's pieces, and antiques (2)	13	10	9	5	9	4	2	7	0	2	7	1	0	0	2	1	6	1
Total	853,318	820,662	897,521	210,881	234,482	230,720	272,497	189,301	160,800	190,888	218,894	206,820	204,060	198,286	254,012	196,283	248,940	309,136

(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	2018/19				2019/20				2020/21				2021/22				2022/23
	Sep	Dec	Mar	Jun	Sep	Dec	Mar (d)	Jun {e}(f)	Sep	Dec	Mar	Jun	Sep {h}	Dec	Mar	Jun	Sep
1) Foreign Assets of the monetary system	<u>533.55</u>	<u>557.66</u>	<u>645.55</u>	<u>654.96</u>	<u>658.50</u>	<u>638.94</u>	<u>641.06</u>	<u>766.90</u>	<u>879.18</u>	<u>925.22</u>	<u>900.29</u>	<u>941.19</u>	<u>981.14</u>	<u>990.37</u>	<u>940.16</u>	<u>1,067.58</u>	<u>1,083.89</u>
Ministry of Finance {c}	19.67	19.23	24.62	23.04	23.22	23.22	21.48	23.47	22.04	28.32	22.00	22.49	22.68	24.43	26.26	25.99	39.88
Central Bank of Sāmoa {c}	408.61	441.87	463.65	464.63	479.53	482.07	516.98	609.82	700.14	744.18	732.90	747.14	789.45	778.09	733.91	823.10	801.00
Commercial Banks	105.27	96.57	157.28	167.29	155.75	133.65	102.61	133.62	157.00	152.72	145.40	171.55	169.01	187.85	179.98	218.48	243.00
2) Foreign Liabilities of the monetary system	<u>141.72</u>	<u>116.66</u>	<u>179.36</u>	<u>181.27</u>	<u>182.26</u>	<u>148.99</u>	<u>146.38</u>	<u>240.21</u>	<u>263.69</u>	<u>242.74</u>	<u>238.10</u>	<u>231.54</u>	<u>306.80</u>	<u>292.34</u>	<u>290.50</u>	<u>331.93</u>	<u>339.89</u>
Ministry of Finance {c}	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Bank of Samoa {c}	69.64	63.71	62.88	63.79	60.16	55.17	57.78	113.52	114.41	110.08	109.67	108.18	165.58	162.20	158.37	158.39	158.44
Commercial Banks	72.09	52.96	116.47	117.48	122.10	93.83	88.60	126.70	149.28	132.66	128.44	123.36	141.22	130.14	132.13	173.54	181.44
3) Net foreign assets [1 - 2]	<u>391.82</u>	<u>441.00</u>	<u>466.19</u>	<u>473.69</u>	<u>476.24</u>	<u>489.95</u>	<u>494.68</u>	<u>526.69</u>	<u>615.49</u>	<u>682.48</u>	<u>662.19</u>	<u>709.65</u>	<u>674.34</u>	<u>698.03</u>	<u>649.66</u>	<u>735.65</u>	<u>744.00</u>
Ministry of Finance	19.67	19.23	24.62	23.04	23.22	23.22	21.48	23.47	22.04	28.32	22.00	22.49	22.68	24.43	26.26	25.99	39.88
Central Bank of Samoa	338.97	378.16	400.77	400.84	419.36	426.90	459.19	496.31	585.73	634.10	623.23	638.96	623.87	615.89	575.55	664.71	642.56
Commercial Banks	33.18	43.61	40.80	49.81	33.65	39.83	14.01	6.92	7.72	20.06	16.96	48.19	27.79	57.72	47.85	44.95	61.56
4) Contingent import liabilities {a}	<u>68.58</u>	<u>70.56</u>	<u>69.01</u>	<u>59.21</u>	<u>49.04</u>	<u>39.20</u>	<u>57.48</u>	<u>44.22</u>	<u>33.00</u>	<u>38.30</u>	<u>50.66</u>	<u>55.08</u>	<u>55.66</u>	<u>63.25</u>	<u>45.36</u>	<u>47.61</u>	<u>71.24</u>
Memorandum items:																	
Gross Official International Reserves {b} {g}																	
(a) In months of Imports	5.9	6.2	6.3	6.7	6.3	6.2	6.8	8.7	10.4	11.5	11.1	10.7	11.2	10.7	10.3	10.9	9.40
(b) As a percentage of Money Supply (M2)	37.4	38.8	39.2	39.4	42.0	40.7	44.1	51.7	57.3	60.8	57.9	58.6	62.4	60.25	58.06	62.68	62.54

Source : Central Bank of Samoa

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

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

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

(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.

(g) Reflects the adoption of new methodology as recommended by IMF for official reserves compilation, which includes only

(h) Reflects the IMF's approval of SDR \$453 billion allocation to all of its member countries and Samoa received an allocation of around SDR \$15.00 million, in addition to government support funds from the NZ government.

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
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
2020/21 July	0.3811	0.5748	0.5309	0.2903	39.97	0.8038	0.3232	2.6677	0.2697
August	0.3524	0.5734	0.5218	0.2688	40.51	0.8028	0.3237	2.6430	0.2500
September	0.3794	0.5789	0.5319	0.2941	40.12	0.8011	0.3245	2.5826	0.2695
October	0.3785	0.5388	0.5753	0.2918	39.65	0.8052	0.3256	2.5382	0.2681
November	0.3893	0.5270	0.5575	0.2908	40.51	0.8049	0.3268	2.5561	0.2722
December	0.3956	0.5155	0.5530	0.2898	40.88	0.7952	0.3234	2.5765	0.2747
January	0.3951	0.5539	0.5143	0.2868	41.22	0.7939	0.3271	2.5449	0.2742
February	0.4010	0.5467	0.5078	0.2848	42.64	0.7937	0.3303	2.5849	0.2786
March	0.3909	0.5645	0.5155	0.2841	43.17	0.8009	0.3350	2.5657	0.2758
April	0.3973	0.5524	0.5115	0.2840	43.30	0.7967	0.3290	2.5677	0.2759
May	0.3967	0.5534	0.5143	0.2786	43.57	0.7979	0.3266	2.5287	0.2755
June	0.3903	0.5626	0.5201	0.2811	43.18	0.7999	0.3294	2.5196	0.2729
2021/22 July	0.3894	0.5596	0.5267	0.2781	42.62	0.8021	0.3289	2.5109	0.2741
August	0.3879	0.5579	0.5319	0.2810	42.67	0.8018	0.3301	2.5050	0.2724
September	0.3842	0.5635	0.5350	0.2851	43.06	0.8051	0.3326	2.4828	0.2727
October	0.3939	0.5517	0.5227	0.2848	44.76	0.8019	0.3384	2.5145	0.2727
November	0.3822	0.5659	0.5363	0.2867	43.52	0.8066	0.3404	2.4382	0.2727
December	0.3840	0.5665	0.5301	0.2839	43.06	0.8051	0.3326	2.4828	0.2727
January	0.3762	0.5771	0.5382	0.2798	43.38	0.8058	0.3388	2.3898	0.2748
February	0.3807	0.5724	0.5295	0.2843	43.88	0.8031	0.3424	2.4018	0.2726
March	0.3897	0.5624	0.5191	0.2958	47.52	0.8027	0.3512	2.4703	0.2669
April	0.3761	0.5837	0.5304	0.3009	49.29	0.8078	0.3591	2.4884	0.2860
May	0.3786	0.5813	0.5261	0.2982	48.32	0.8056	0.3522	2.5183	0.2771
June	0.3688	0.5970	0.5366	0.3032	50.38	0.8087	0.3544	2.4679	0.2809
2022/23 July	0.3711	0.5940	0.5318	0.3040	49.85	0.8087	0.3628	2.5007	0.2781
August	0.3672	0.6026	0.5361	0.3139	50.95	0.8163	0.3650	2.5344	0.2845
September	0.3554	0.6249	0.3554	0.3195	51.33	0.8116	0.3609	2.5275	0.2827

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			2019				2020				2021				2022		
	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
Revenues	818.04	791.30	785.28	151.93	206.53	182.97	185.69	192.48	256.90	193.51	209.12	163.68	224.99	168.13	192.38	147.52	327.25	184.83
Taxes	563.45	542.56	549.82	134.54	149.27	143.29	159.40	136.59	124.17	126.78	138.79	139.09	137.91	123.27	158.65	116.86	151.04	154.64
Grants	179.40	148.11	153.45	0.00	22.52	20.42	12.22	41.03	105.73	39.76	52.09	0.00	56.26	33.22	11.19	11.32	147.73	14.81
Other revenues	75.19	100.62	82.01	17.39	34.75	19.26	14.07	14.86	27.00	26.98	18.24	24.59	30.82	11.64	22.55	19.34	28.49	15.38
Expenses	638.52	679.19	699.84	147.48	172.84	148.39	154.25	160.73	175.15	150.54	166.83	152.61	209.21	114.96	193.91	168.99	221.97	159.37
Compensation of employees	261.81	267.86	281.46	54.45	56.39	64.59	65.20	58.94	73.08	59.46	70.68	63.04	74.68	61.24	75.48	66.10	78.63	63.47
Use of goods and services	188.85	170.27	170.01	41.57	72.63	42.70	47.07	45.22	53.86	28.96	46.53	41.36	53.41	23.55	52.74	42.80	50.92	42.80
Interest	15.90	6.69	10.59	5.69	2.46	5.58	2.39	5.51	2.42	1.25	1.97	1.56	1.92	1.64	1.92	5.24	1.79	4.72
Subsidies	9.50	17.37	16.13	2.52	2.53	0.58	6.08	2.52	0.31	4.73	3.81	3.99	4.83	0.38	3.82	3.58	8.34	0.95
Grants	124.47	159.04	178.94	36.49	29.20	23.58	26.53	40.69	33.67	31.32	32.14	30.98	64.60	24.20	48.66	38.88	67.19	37.67
Social benefits	23.01	28.04	34.40	5.05	4.94	6.45	5.51	5.31	5.73	8.88	4.67	8.40	6.09	3.75	8.43	10.69	11.54	7.70
Other expenses	14.99	29.92	8.32	1.71	4.68	4.90	1.47	2.54	6.08	15.95	7.02	3.28	3.67	0.20	2.86	1.69	3.56	2.06
NET OPERATING BALANCE	179.52	112.12	85.44	4.45	33.69	34.58	31.44	31.75	81.75	42.97	42.29	11.07	15.78	53.16	-1.53	-21.47	105.28	25.46
TRANSACTIONS IN NONFINANCIAL ASSETS:																		
Net Acquisition of Nonfinancial Assets	45.25	74.28	18.92	43.47	3.14	2.04	26.05	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33	41.77
Fixed assets	45.25	74.28	18.92	43.47	3.14	2.04	26.05	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33	41.77
Expenditure	683.77	753.46	718.76	190.95	175.98	150.42	180.30	161.26	191.78	150.82	180.14	196.09	226.41	119.56	194.03	181.87	223.31	201.14
Net lending / borrowing	134.27	37.84	66.52	-39.02	30.55	32.55	5.39	31.22	65.12	42.69	28.97	-32.40	-1.42	48.57	-1.64	-34.35	103.95	-16.31
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):																		
Net acquisition of financial assets	89.17	12.50	60.89	-58.38	21.33	27.35	-0.34	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17	-69.18	92.34	-44.34
Domestic	89.17	12.50	60.89	-58.38	21.33	27.35	-0.34	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17	-69.18	92.34	-44.34
Net incurrence of liabilities	-45.10	-25.34	-5.63	-19.36	-9.22	-5.19	-5.73	-22.24	-11.94	-5.11	-4.99	-6.53	-8.69	-6.68	-2.52	-34.83	-11.60	-28.04
Domestic	-7.15	-3.07	47.11	-2.51	-1.80	-1.76	-1.80	-1.85	-1.74	-0.74	-0.76	-0.78	-0.79	-0.80	6.20	-7.84	-0.45	-0.26
Foreign	-37.95	-22.27	-52.74	-16.85	-7.42	-3.43	-3.92	-20.39	-10.20	-4.37	-4.23	-5.76	-7.90	-5.87	-8.72	-26.99	-11.15	-27.78

Source: Samoa Bureau of Statistics

* Budgetary Central Government Operations only.

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

2. External Debt.

a. External Debt Outstanding

Table C-2A

EXTERNAL DEBT OUTSTANDINGS

Amounts in Tala Million

End of Period	Financial Year			2019				2020				2021				2022		
	2019/20	2020/21	2021/22	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3
	Total External Debt	1004.6	999.9	947.9	1053.6	1043.7	1040.2	1028.5	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7	948.5	947.9
A. Government Debt	1004.6	999.9	947.9	1053.6	1043.7	1040.2	1028.5	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7	948.5	947.9	909.8
Bilateral	463.9	484.2	461.4	504.7	499.4	487.2	477.9	484.9	463.9	472.5	475.7	473.1	484.2	494.1	498.4	471.1	461.4	427.8
China	377.3	403.1	394.0	415.3	409.5	394.9	391.4	392.2	377.3	385.6	390.3	392.1	403.1	412.8	419.3	397.2	394.0	361.7
Japan	86.7	81.1	67.3	89.5	89.9	92.3	86.5	92.8	86.7	86.9	85.3	81.0	81.1	81.4	79.2	73.9	67.3	66.1
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	0.00
Multilateral	540.6	515.7	486.5	548.9	544.2	553.0	550.6	590.8	540.6	555.2	529.4	523.7	515.7	509.1	500.2	477.4	486.5	482.1
Asian Development Bank	218.3	201.4	184.9	240.7	235.5	232.9	226.9	242.3	218.3	224.1	209.8	207.3	201.4	199.0	193.0	184.0	184.9	182.7
International Development Association (World Bank)	294.9	290.8	280.7	277.4	279.4	289.4	295.2	318.4	294.9	303.8	294.7	291.4	290.8	286.5	285.1	271.8	280.7	277.3
OPEC	20.9	17.5	15.6	23.8	22.6	24.0	21.9	23.2	20.9	20.9	18.7	18.9	17.5	17.8	16.4	16.2	15.6	17.0
EEC/European Investment Bank	3.4	3.1	2.6	3.8	3.6	3.6	3.4	3.5	3.4	3.4	3.3	3.1	3.1	3.0	2.8	2.7	2.6	2.5
International Fund Agricultural Development	3.1	2.9	2.7	3.2	3.2	3.2	3.2	3.3	3.1	3.1	3.0	2.9	2.9	2.8	2.8	2.6	2.7	2.6
Nominal GDP (in Tala million)	2,161	2,010	1,825	591	601	623	602	586	533	533	558	545	534	542	570	534	523	595
Disbursed Outstanding Debt (as % of nGDP)	46.5	49.7	51.9	44.8	43.7	42.8	42.5	44.6	42.9	45.6	45.5	46.0	46.1	46.1	45.6	43.5	43.7	40.9

Source: Ministry of Finance

(n/a) not available

b. External Debt Stock, Servicing & Ratios

Table C-2B:

TOTAL EXTERNAL DEBT STOCK, SERVICING AND RATIOS

	2019				2020				2021				2022		
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	In Tala Millions														
External Debt Stock															
Government	1,053.63	1,043.63	1,040.15	1,028.48	1,075.70	1,004.56	1,027.70	1,005.06	996.75	999.88	1,003.21	998.66	948.46	947.85	909.82
Central Bank of Samoa (2)	23.15	19.90	19.23	14.78	15.47	75.98	73.01	70.33	69.25	67.69	67.92	65.47	63.64	62.50	62.52
Disbursements															
Government	0.47	3.10	14.15	7.20	2.22	1.07	1.40	4.53	0.00	0.66	0.00	0.00	0.00	0.00	0.00
Central Bank of Samoa (2)	0.00	0.00	0.00	0.00	0.00	60.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Servicing															
Principal Repayments															
Government	17.32	10.52	17.59	11.12	22.61	11.27	5.77 ³	8.76 ³	5.76 ³	8.57 ³	5.87 ³	8.72 ³	26.99 ³	11.15 ³	28.79
Central Bank of Samoa	0.00	2.08	0.00	2.13	0.00	2.01	0.00	2.20	0.00	2.15	0.00	2.20	0.00	2.07	0.00
Interest Payments															
Government	5.32	2.14	5.29	2.14	5.30	2.24	1.10 ³	1.84 ³	1.44 ³	1.82 ³	1.55 ³	1.84 ³	5.19 ³	1.75 ³	4.72
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	0.00
	Percent														
Percentage to GDP (1)															
External Debt Stock															
Government	53.2	51.7	50.8	50.8	53.2	51.0	54.2	53.8	54.7	55.0	54.9	54.7	51.7	51.9	49.0
Central Bank of Samoa	1.2	1.0	0.9	0.7	0.8	3.7	3.8	3.8	3.8	3.7	3.7	3.6	3.5	3.4	3.4
Annual Govt Debt Servicing as % of;															
Government Recurrent Revenue	11.12	10.74	10.58	10.63	11.42	12.15	9.78	9.60	6.11	5.45	5.71	5.49	9.75	9.98	13.37
Foreign Reserves	15.26	13.91	14.69	15.38	15.32	13.05	8.99	8.07	5.32	4.79	4.60	4.68	8.45	7.82	11.29
Exports of Goods and Services	8.76	8.44	7.98	7.99	9.11	11.27	12.44	18.94	15.29	13.83	14.40	14.23	23.78	23.69	26.07

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.

(2) Increase in June 2020 quarter reflects the new loan disbursement from IMF RCF to address adverse impacts of COVID-19 in April 2020

(3) Reflects the Debt Service Suspension Initiative (DSSI) by the World Bank Group, ADB and the Paris Club where Samoa's debt service repayments to China, Japan and the EEC are suspended up to June 2021.

(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
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	Outstanding
<u>14 DAY SECURITIES</u>														
23-Sep-22	7-Oct-22	0.13						2.0						
30-Sep-22	14-Oct-22	0.13						1.0						3.0
<u>28 DAY SECURITIES</u>														
16-Sep-22	14-Oct-22		0.16						2.0					
30-Sep-22	28-Oct-22		0.16						1.0					3.0
<u>56 DAY SECURITIES</u>														
23-Sep-22	18-Nov-22			0.18						2.0				
30-Sep-22	25-Nov-22			0.18						1.0				3.0
<u>91 DAY SECURITIES</u>														
16-Sep-22	16-Dec-22				0.41						1.0			
30-Sep-22	30-Dec-22				0.41						1.0			2.0
<u>182 DAY SECURITIES</u>														
<u>365 DAY SECURITIES</u>														
<u>TOTAL</u>														
								3.00	3.00	3.00	2.00	0.00	0.00	11.00

(1) Securities outstanding at end September 2022.

(2) CBS Open Market Operations resumed its securities issuance in September 2022, since its cessation in

4. Government's Position with Monetary System

Table C - 4

GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM
Amounts in Tala Million

End of Period	Domestic deposits		Foreign Assets	Gross liquidity position	Liabilities to			Total	Net Liability to the Monetary System	
	Central Bank	Commercial Banks (1)			Ministry of Finance	Central Bank	Commercial Banks			
	1	2	3	4=1+2+3	5	6	7	8=5+6+7	9=8-4	
2019/20	July	147.98	84.27	23.88	256.12	0.00	0.00	4.77	4.77	-251.34
	August	147.51	101.26	24.04	272.81	0.00	0.00	0.31	0.31	-272.50
	September	141.40	104.23	23.22	268.85	0.00	0.00	5.01	5.01	-263.84
	October	155.16	107.50	24.50	287.16	0.00	0.00	1.18	1.18	-285.98
	November	156.44	93.56	19.74	269.73	0.00	0.00	1.11	1.11	-268.62
	December	147.12	101.98	21.07	270.17	0.00	0.00	0.16	0.16	-270.01
	January	144.26	118.65	21.48	284.39	0.00	0.00	0.34	0.34	-284.05
	February	139.87	110.56	21.97	272.40	0.00	0.00	5.19	5.19	-267.20
	March	157.50	94.54	23.47	275.51	0.00	0.00	10.04	10.04	-265.47
	April	151.74	109.57	22.55	283.86	0.00	0.00	5.42	5.42	-278.45
	May	149.21	106.26	22.59	278.06	0.00	0.00	10.80	10.80	-267.27
	June	191.50	103.12	21.90	316.52	0.00	0.00	14.60	14.60	-301.92
2020/21	July	183.46	101.95	22.83	308.24	0.00	0.00	7.83	7.83	-300.41
	August	229.12	115.51	22.67	367.30	0.00	0.00	10.49	10.49	-356.81
	September	231.19	108.12	22.04	361.35	0.00	0.00	7.85	7.85	-353.50
	October	227.67	113.47	21.78	362.92	0.00	0.00	11.62	11.62	-351.30
	November	221.32	104.53	22.27	348.12	0.00	0.00	4.95	4.95	-343.17
	December	257.39	100.10	22.14	379.63	0.00	0.00	14.24	14.24	-365.39
	January	246.60	95.41	22.38	364.39	0.00	0.00	11.25	11.25	-353.14
	February	239.67	93.49	22.51	355.67	0.00	0.00	5.85	5.85	-349.82
	March	239.76	86.23	22.00	347.98	0.00	0.00	6.80	6.80	-341.18
	April	240.64	89.75	21.95	352.35	0.00	0.00	8.47	8.47	-343.88
	May	237.74	92.16	22.28	352.18	0.00	0.00	12.49	12.49	-339.69
	June	226.07	94.71	22.48	343.25	0.00	0.00	0.90	0.90	-342.36
2021/22	July	226.35	104.14	22.50	353.00	0.00	0.00	4.52	4.52	-348.47
	August	246.21	107.50	22.55	376.26	0.00	0.00	10.35	10.35	-365.90
	September	244.39	115.31	22.66	382.36	0.00	0.00	3.43	3.43	-378.93
	October	241.31	120.15	24.13	385.58	0.00	0.00	5.01	5.01	-380.57
	November	239.39	125.73	24.48	389.61	0.00	0.00	4.46	4.46	-385.15
	December	237.31	131.32	24.43	393.05	0.00	0.00	3.92	3.92	-389.13
	January	228.55	104.74	23.65	356.94	0.00	0.00	15.99	15.99	-340.95
	February	217.98	98.41	23.05	339.43	0.00	0.00	15.04	15.04	-324.39
	March	166.42	113.71	26.25	306.39	0.00	0.00	8.89	8.89	-297.49
	April	213.37	101.72	25.96	341.06	0.00	0.00	6.71	6.71	-334.35
	May	227.06	92.99	24.26	344.31	0.00	0.00	13.46	13.46	-330.85
	June	267.16	88.75	25.98	381.89	0.00	0.00	21.81	21.81	-360.08
2022/23	July	251.04	92.44	24.96	368.44	0.00	0.00	13.84	13.84	-354.60
	August	249.99	80.22	25.23	355.44	0.00	0.00	12.38	12.38	-343.06
	September	226.27	78.34	25.98	330.58	0.00	0.00	16.88	16.88	-313.71

Source : Central Bank of Samoa

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
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
July	106.3	113.1	120.8	93.4	85.4	97.7	97.6	97.8	104.2	88.0	114.9	108.3	99.8	107.6	105.0
August	107.0	113.7	119.9	93.7	85.2	98.3	97.6	100.8	104.2	88.6	114.9	108.9	99.3	108.8	105.2
September	105.6	108.9	120.9	93.7	88.7	98.0	97.6	101.6	104.2	88.6	114.9	111.4	98.9	105.9	105.3
October	103.6	103.7	120.9	93.7	88.4	98.0	97.6	102.6	104.2	88.1	114.9	111.4	98.5	102.2	105.0
November	103.2	102.8	120.9	93.7	88.3	98.5	99.4	102.2	104.2	88.1	114.9	111.4	98.5	102.4	103.9
December	103.4	103.3	120.4	93.3	88.5	98.8	102.4	102.2	104.2	88.1	114.9	111.4	99.1	102.7	104.0
2021 January	103.7	105.0	121.8	93.4	83.6	99.6	103.6	102.1	104.2	87.3	114.9	111.0	99.0	104.6	102.8
February	105.6	108.5	121.5	92.7	87.3	98.1	104.8	104.7	104.2	87.6	109.4	111.0	97.7	107.3	104.0
March	107.1	111.1	121.5	92.7	87.6	99.6	105.0	107.1	104.2	87.0	109.4	111.0	97.3	109.9	104.3
April	107.1	109.8	121.5	92.7	88.8	99.3	104.3	109.6	104.2	87.0	109.4	111.0	97.4	110.7	103.5
May	107.7	110.5	121.5	92.5	88.9	98.6	105.0	111.5	104.2	88.3	109.4	111.0	97.5	112.1	103.4
June	109.2	111.9	121.7	93.5	97.2	98.0	105.0	111.5	104.2	89.3	109.4	111.0	95.9	112.4	106.1
July	111.0	115.3	121.8	104.9	97.5	98.3	105.0	112.5	104.2	88.8	109.4	111.0	96.8	115.7	106.5
August	112.7	118.5	121.4	104.8	98.8	98.9	107.0	114.1	104.2	88.3	109.4	111.4	97.1	118.3	107.3
September	112.8	117.9	121.6	104.5	98.9	99.2	107.0	115.9	104.2	88.3	109.4	111.4	96.9	118.4	107.3
October	113.6	118.1	121.6	104.9	101.0	98.9	107.0	115.1	115.9	89.0	109.4	111.4	96.9	118.2	109.1
November	113.0	120.1	121.6	105.1	88.9	98.7	107.0	115.5	115.9	89.0	109.4	111.7	96.9	118.1	108.1
December	115.3	123.1	121.7	105.1	90.5	99.7	107.0	121.3	115.9	89.0	109.4	111.7	97.1	122.7	108.2
2022 January	114.8	122.3	121.7	106.4	90.2	100.7	107.0	119.0	115.8	89.0	109.4	118.3	97.2	121.6	108.3
February	115.3	123.8	122.1	108.6	90.3	102.0	109.9	117.0	115.8	89.0	109.4	118.3	97.6	122.4	108.4
March	116.2	124.0	122.6	108.9	90.6	103.2	101.5	120.8	115.8	91.8	109.4	118.3	99.1	123.6	108.9
April	117.2	124.5	122.4	108.8	92.3	102.5	99.9	125.2	115.8	91.8	109.4	118.3	99.8	126.0	108.6
May	117.3	124.5	122.6	109.4	92.4	102.5	95.1	125.4	115.8	91.8	109.4	118.3	101.4	125.8	109.0
June	121.0	129.0	122.6	109.3	93.6	106.3	95.1	134.8	115.8	91.8	109.4	128.3	101.2	131.1	111.2
July	125.3	135.9	123.0	108.4	93.6	106.8	104.1	137.9	133.7	90.6	109.4	128.5	102.5	136.6	114.4
August	129.9	141.4	123.4	108.7	96.0	108.1	108.8	149.9	133.7	92.3	109.4	129.2	104.7	143.6	116.4
September	130.1	145.5	123.4	108.0	94.8	107.5	102.0	140.9	133.7	92.0	109.4	133.8	104.7	143.3	117.1

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.

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	
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
July	106.3	1.3	-3.5	-3.8	-3.0	1.1
August	107.0	0.7	-2.8	-2.0	-3.2	0.9
September	105.6	-1.3	-4.1	0.1	-3.5	0.4
October	103.6	-1.9	-5.8	-0.2	-4.2	-0.2
November	103.2	-0.4	-6.0	-1.8	-5.3	-0.9
December	103.4	0.2	-5.0	-2.7	-5.6	-1.6
2021 January	103.7	0.3	-5.5	-1.9	-5.5	-2.4
February	105.6	1.9	-4.4	0.1	-5.0	-3.2
March	107.1	1.4	-3.5	2.0	-4.5	-3.8
April	107.1	0.0	-0.8	3.1	-2.9	-3.9
May	107.7	0.6	1.8	2.9	-0.9	-3.6
June	109.2	1.4	4.1	2.4	1.7	-3.0
July	111.0	1.7	4.5	2.5	3.5	-2.4
August	112.7	1.5	5.4	3.4	4.7	-1.7
September	112.8	0.0	6.8	3.9	5.7	-0.8
October	113.6	0.7	9.7	3.4	6.7	0.5
November	113.0	-0.5	9.5	1.9	7.7	1.8
December	115.3	2.1	11.6	1.6	8.7	3.1
2022 January	114.8	-0.4	10.7	1.2	9.7	4.5
February	115.3	0.4	9.2	1.8	10.7	5.7
March	116.2	0.7	8.5	1.3	11.7	6.7
April	117.2	0.9	9.5	1.6	12.7	7.6
May	117.3	0.1	8.9	1.5	13.7	8.2
June	121.0	3.2	10.9	2.7	14.7	8.8
July	125.3	3.6	12.9	4.3	15.7	9.5
August	129.9	3.6	15.2	7.3	16.7	10.3
September	130.1	0.2	15.3	8.3	17.7	11.0

Source: Samoa Bureau of Statistics

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

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

2A. Underlying Consumer Price Index – Index Numbers

Table D2-A

UNDERLYING CONSUMER PRICE INDEX (Average Prices February 2016 = 100) A - Index Numbers															
	All Groups	Food and Non Alcoholic Beverages	Clothing and Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household equipment, and Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurants	Miscellaneous goods & services	Import Component (All groups)	Local Component (all groups)	
Weights (1)	587	345	21	24	31	4	26	52	6	12	22	44	401	186	
2019 January	102.0	103.2	93.7	94.5	97.6	99.8	107.5	102.9	90.3	115.6	100.6	98.1	101.9	102.2	
February	104.8	108.0	95.2	94.9	96.2	99.8	106.5	102.9	90.3	113.9	100.6	98.5	105.9	102.4	
March	106.5	110.5	94.7	94.7	95.5	100.1	107.4	105.2	89.0	113.9	102.8	98.3	108.0	103.3	
April	106.1	109.8	95.0	94.6	95.2	100.1	108.4	105.2	89.3	113.9	103.4	98.0	107.5	103.3	
May	106.4	110.3	95.3	94.6	93.6	100.1	108.4	104.3	87.3	120.6	103.4	98.0	107.6	103.8	
June	106.7	110.8	95.9	94.1	95.8	100.1	108.4	104.3	86.2	120.6	103.4	97.2	108.2	103.6	
July	108.4	113.7	92.2	94.5	97.4	100.1	108.4	104.3	86.2	120.6	103.4	97.4	110.5	103.9	
August	109.1	114.9	92.2	94.5	97.0	100.1	108.4	104.3	86.2	120.6	103.4	97.9	111.5	103.9	
September	109.4	115.4	92.1	94.4	97.3	100.1	109.1	104.3	86.2	120.6	103.4	97.5	111.9	104.0	
October	109.3	115.1	92.3	94.8	96.8	100.1	109.1	104.3	86.2	120.6	103.4	97.5	111.8	103.8	
November	109.0	114.5	93.0	94.8	97.3	100.1	109.1	104.3	88.7	120.6	103.4	97.4	111.4	103.9	
December	108.4	113.3	93.4	94.9	96.8	100.1	106.9	104.3	88.7	120.6	108.3	98.2	110.1	104.7	
2020 January	107.2	111.3	93.3	94.8	96.8	100.1	106.9	104.2	88.7	120.6	108.3	98.0	108.4	104.6	
February	109.1	114.5	93.5	94.6	97.6	100.1	106.9	104.2	88.7	120.6	108.3	97.7	111.3	104.5	
March	110.3	116.5	93.5	94.0	97.7	100.1	106.9	104.2	88.7	120.6	108.3	97.9	113.0	104.4	
April	108.3	112.8	93.5	93.6	98.1	100.1	110.3	104.2	87.0	120.6	108.3	98.8	110.2	104.2	
May	106.7	109.9	93.5	95.0	98.8	100.1	110.2	104.2	87.0	120.6	108.3	99.7	108.1	103.8	
June	106.7	109.7	93.5	95.2	98.5	96.8	110.4	104.2	87.0	120.6	108.3	99.9	107.9	103.9	
July	108.1	112.2	93.4	95.5	97.7	96.8	110.4	104.2	87.0	120.6	108.3	99.8	109.8	104.3	
August	108.3	112.8	93.7	93.0	98.3	96.8	110.0	104.2	87.8	120.6	108.9	99.3	110.1	104.6	
September	106.0	108.6	93.7	93.3	98.0	96.8	111.9	104.2	87.8	120.6	111.4	98.9	106.5	105.0	
October	102.6	103.1	93.7	91.8	98.0	96.8	111.3	104.2	87.2	120.6	111.4	98.5	101.4	105.2	
November	103.0	103.4	93.7	91.9	98.5	99.2	113.2	104.2	87.2	120.6	111.4	98.5	102.0	105.0	
December	103.3	103.8	93.3	92.2	98.8	103.1	113.3	104.2	87.2	120.6	111.4	99.1	102.4	105.2	
2021 January	104.7	106.3	93.4	91.5	99.6	104.7	113.3	104.2	86.3	120.6	111.0	99.0	104.5	105.2	
February	106.1	109.3	92.7	91.2	98.1	106.3	112.7	104.2	86.6	111.9	111.0	97.7	106.8	104.5	
March	107.8	111.9	92.7	92.4	99.6	106.7	114.0	104.2	86.0	111.9	111.0	97.3	109.3	104.6	
April	107.8	111.9	92.7	92.1	99.3	105.7	114.0	104.2	86.0	111.9	111.0	97.4	109.2	104.7	
May	108.1	112.5	92.5	92.5	98.6	106.7	114.0	104.2	87.4	111.9	111.0	97.5	110.2	103.7	
June	108.4	113.2	93.5	92.7	98.0	106.7	113.9	104.2	88.5	111.9	111.0	95.9	110.5	103.9	
July	110.9	116.6	104.9	93.0	98.3	106.7	113.5	104.2	88.0	111.9	111.0	96.8	114.1	104.0	
August	112.6	119.4	104.8	93.7	98.9	109.3	113.5	104.2	87.4	111.9	111.4	97.1	116.6	104.0	
September	112.3	118.8	104.5	94.0	99.2	109.3	113.5	104.2	87.4	111.9	111.4	96.9	116.1	104.1	
October	113.5	118.8	104.9	97.5	98.9	109.3	113.8	115.9	88.1	111.9	111.4	96.9	116.2	107.5	
November	113.1	117.9	105.1	99.2	98.7	109.3	113.8	115.9	88.1	111.9	111.7	96.9	115.6	107.7	
December	115.4	121.4	105.1	104.7	99.7	109.3	113.8	115.9	88.1	111.9	111.7	97.1	118.9	107.8	
2022 January	115.4	120.9	106.4	104.5	100.7	109.3	114.4	115.8	88.1	111.9	118.3	97.2	118.5	108.9	
February	116.6	122.4	108.6	105.4	102.0	113.2	114.5	115.8	88.1	111.9	118.3	97.6	120.3	108.7	
March	116.6	122.1	108.9	105.1	103.2	102.0	114.5	115.8	91.2	111.9	118.3	99.1	120.2	108.7	
April	117.4	123.1	108.8	111.5	102.5	99.9	114.5	115.8	91.2	111.9	118.3	99.8	121.4	108.7	
May	117.3	122.8	109.4	111.8	102.5	93.5	114.5	115.8	91.2	111.9	118.3	101.4	121.4	109.0	
June	120.5	127.2	109.3	111.5	106.3	93.5	114.5	115.8	91.2	111.9	128.3	101.2	124.1	112.7	
July	126.7	134.9	108.4	111.2	106.8	105.4	114.6	133.7	89.9	111.9	128.5	102.5	130.9	117.8	
August	129.6	139.1	108.7	111.9	108.1	111.7	115.8	133.7	91.7	111.9	129.2	104.7	135.0	117.9	
September	132.7	144.1	108.0	112.6	107.5	102.6	117.1	133.7	91.4	111.9	133.8	104.7	139.0	119.2	

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	
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
July	106.7	1.3	-0.3	-1.9	0.0	2.2
August	106.7	0.3	-0.7	-0.7	-0.4	2.1
September	106.7	-2.1	-3.1	0.2	-1.4	1.7
October	102.6	-3.2	-6.1	-1.4	-3.3	1.0
November	103.0	0.3	-5.5	-3.5	-4.9	0.3
December	103.3	0.3	-4.7	-4.2	-5.4	-0.5
2021 January	104.7	1.4	-2.3	-1.9	-4.2	-1.1
February	106.1	1.3	-2.8	0.8	-3.3	-1.7
March	107.8	1.6	-2.3	3.2	-2.5	-2.1
April	107.8	0.0	-0.5	3.4	-1.8	-2.3
May	108.1	0.3	1.3	3.1	-0.5	-2.3
June	108.4	0.3	1.6	1.8	0.8	-2.1
July	110.9	2.3	2.6	1.8	1.8	-1.9
August	112.6	1.6	4.0	2.5	2.7	-1.5
September	112.3	-0.3	5.9	3.6	4.1	-0.8
October	113.5	1.0	10.6	3.4	6.8	0.6
November	113.1	-0.3	9.8	2.1	8.7	1.9
December	115.4	2.0	11.7	1.8	10.7	3.2
2022 January	115.4	0.1	10.3	1.6	10.6	4.3
February	116.6	1.0	9.9	2.5	10.6	5.3
March	116.6	0.0	8.2	2.0	9.4	6.2
April	117.4	0.7	8.9	1.9	9.0	7.0
May	117.3	-0.1	8.5	1.1	8.5	7.6
June	120.5	2.7	11.2	1.9	9.5	8.4
July	126.7	5.2	14.3	4.0	11.3	9.4
August	129.6	2.3	15.1	7.3	13.5	10.4
September	132.7	2.4	18.2	9.5	15.8	11.4

Source: Samoa Bureau of Statistics

The new rebased CPI series (February 2016) replaces the previous one, which was based in August 2010. The New Rebased Consumer Price Index series were based on the findings of the Household Income and Expenditure Survey conducted in 2013 and 2014.

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)									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
New Zealand	32.0	0.9	1.3	0.9	0.3	1.1	1.3	1.6	1.6	1.7	3.9	-8.2	3.6	1.0	-6.3	-4.1	11.2	4.7	2.5	1.2	3.6
Australia	21.3	1.8	2.4	2.5	1.5	1.3	2.0	1.9	1.6	0.8	2.9	-7.8	-0.5	-3.7	-9.2	-3.4	16.9	8.6	12.7	-2.9	27.7
Japan	3.7	-0.1	0.3	2.8	0.8	-0.1	0.5	1.0	0.5	0.0	-0.2	-1.1	15.8	-4.6	-10.0	1.6	1.2	2.3	-2.4	-0.9	4.2
Fiji	7.8	3.4	2.9	0.5	1.4	3.9	3.4	4.1	1.8	-2.6	0.2	na	na	na	na	na	na	na	na	na	na
U.S.A.	11.1	2.1	1.5	1.6	0.1	1.3	2.1	2.4	1.8	1.2	4.7	0.4	0.0	-0.5	-5.1	-2.8	1.8	3.5	-0.1	-1.5	4.7
Germany	0.2	2.0	1.5	0.9	0.2	0.5	1.7	1.8	1.4	0.5	3.1	1.6	-0.6	-0.3	0.8	-0.8	1.8	-1.5	-1.0	-1.2	1.8
Memorandum Item :																					
Samoa		2.1	0.6	-0.4	0.7	1.3	1.8	4.2	1.0	-1.6	3.1	2.9	-8.6	36.5	-19.1	0.9	-20.6	-1.2	13.1	2.1	-10.3

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
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
Total	1.00	95.8	94.2	100.4	23.6	23.2	23.6	23.9	18.6	16.8	23.5	25.9	25.3	25.7	25.7
Percent change over the previous period		-2.9	3.3	49.4	-1.9	-1.9	2.0	1.3	-22.2	-9.7	39.9	10.2	-2.3	1.6	0.0
Memorandum items:															
Production value (Tala million)		133.1	139.0	164.3	32.7	34.7	34.9	33.4	34.7	36.0	38.6	39.9	42.2	43.6	45.9
Percent change over the previous period		-1.7	4.4	18.2	-2.6	6.4	0.4	-4.3	3.9	3.7	7.2	3.4	5.8	3.3	5.3
Price index 1997 = 100		162.0	163.8	148.1	102.4	111.0	109.2	103.1	174.1	197.4	132.9	123.8	133.8	136.1	143.3
Percent change over the previous period		1.2	1.1	-31.2	-0.7	8.4	-1.6	-5.6	26.1	13.4	-32.7	-6.8	8.1	1.7	5.3

Source : Samoa Bureau of Statistics.

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

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

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

2. Building Permits Issued

Table E-2

BUILDING PERMITS ISSUED (1)

Description	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Residential	318	346	283	166	164	183	113	94	129	69	140
Industrial	-	-	-	-	-	-	6	12	8	6	12
Commercial	97	87	61	54	65	49	33	45	42	31	19
Education	11	7	6	11	7	16	4	8	7	5	14
Health	-	-	1	7	-	-	3	-	-	-	1
Churches	41	25	14	21	20	25	17	7	11	7	22
Others (1)	31	50	42	43	34	25	24	25	45	28	21
Total	<u>498</u>	<u>515</u>	<u>407</u>	<u>302</u>	<u>290</u>	<u>298</u>	<u>200</u>	<u>191</u>	<u>242</u>	<u>146</u>	<u>229</u>
Residential	11,957	26,840	13,644	9,307	8,669	8,651	1,790	6,835	11,010	11,944	9,318
Industrial	-	-	-	-	-	-	1,790	4,406	1,709	961	4,120
Commercial	12,804	9,957	4,782	42,805	14,470	57,842	29,773	46,433	19,632	9,496	5,532
Education	1,151	50,411	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			2019				2020				2021				2022		
	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
	<u>1. Average Quantity Supplied (in kilograms)</u>																	
Taro	6876	8177	4272	7804	5935	5609	6020	8678	7197	4953	9175	10692	7889	4267	3757	4267	4795	3973
Banana	2624	2184	2057	3091	1329	2556	3632	2880	1429	2141	2806	2062	1727	2612	1399	2612	1604	1669
Taro Palagi				-	-	-	-											
Taamu	197	70	104	243	432	437	234	51	65	94	39	49	98	141	83	141	52	70
Coconut	5723	4354	4211	7441	6966	6884	4966	7023	4019	4035	3648	5185	4548	4438	3993	4438	3975	3939
Breadfruit	275	172	187	375	226	401	290	353	56	266	132	122	167	258	175	258	58	363
Yam	179	192	162	124	194	311	162	134	109	298	148	149	175	187	125	187	149	201
Head Cabbage	459	491	399	481	635	639	627	265	303	427	633	289	618	459	503	459	175	959
Tomatoes	155	167	252	61	73	200	298	58	63	186	215	102	163	250	329	250	181	405
Chinese Cabbage	138	155	176	59	111	223	151	73	106	221	106	122	171	215	129	215	145	271
Cucumber	777	818	862	675	907	856	979	585	688	939	840	612	881	782	752	782	1133	1213
Pumpkin	8544	7527	7970	8190	8244	8929	15405	5855	3986	9000	12175	4146	4786	7572	9218	7572	7520	8309
	<u>2. Weighted Average Prices (Tala per kilo)</u>																	
Taro	2.6	2.2	3.2	2.48	2.43	2.91	2.54	2.47	2.59	2.96	2.27	1.69	1.74	2.36	3.26	3.49	3.57	4.22
Banana	12	1.1	1.3	1.03	1.18	1.31	1.13	1.08	1.27	1.27	1.00	0.96	0.99	1.06	1.29	1.34	1.45	1.56
Taro Palagi				-	-	-	-											
Taamu	6.5	4.5	5.6	6.27	6.48	6.24	6.67	7.53	5.76	4.99	4.94	4.07	4.10	4.33	5.39	5.13	7.71	10.31
Coconut	1.0	1.0	0.8	1.03	0.99	1.00	1.06	0.93	0.98	1.04	1.03	0.97	0.97	0.98	0.80	0.74	0.74	0.94
Breadfruit	1.5	1.4	1.4	1.18	1.91	1.39	1.51	1.16	1.97	1.37	1.67	1.31	1.25	1.09	1.96	1.23	1.39	2.96
Yam	4.4	3.7	4.2	5.39	4.64	4.46	4.67	4.37	4.18	3.83	3.57	3.64	3.77	3.45	4.10	4.77	4.63	4.87
Head Cabbage	8.9	8.3	8.0	10.70	10.17	7.99	6.06	11.95	9.60	8.21	6.62	10.20	8.32	6.90	6.41	7.54	11.32	8.17
Tomatoes	15.6	13.3	14.1	19.37	19.53	15.78	10.60	18.10	18.07	12.43	10.79	14.82	15.18	14.47	11.35	14.08	16.35	13.94
Chinese Cabbage	6.7	5.5	6.0	8.76	8.21	5.99	5.43	8.80	6.41	4.67	4.69	6.80	5.74	5.06	5.67	6.63	6.72	5.48
Cucumber	4.8	4.2	4.7	4.80	4.95	4.85	3.96	5.28	5.23	3.60	3.54	4.98	4.57	4.57	4.49	4.39	5.26	4.99
Pumpkin	3.9	3.4	3.3	3.21	3.83	3.67	3.06	4.44	4.39	3.54	2.64	3.61	3.70	3.45	3.17	3.31	3.12	3.50
	<u>3. Overall Indices (2016=100) (2)</u>																	
Volume Index	100.5	95.9	93.8	102.4	97.8	106.7	142.7	87.1	65.6	95.6	126.7	81.3	81.4	86.3	91.0	116.1	82.0	98.0
Price Index	120.5	106.1	104.6	115.8	124.1	116.3	102.4	134.6	128.8	109.8	92.5	112.2	110.0	104.7	99.0	103.0	111.9	122.2

Source : Samoa Bureau Statistics

(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. Tourists Arrivals by Country & Purpose

Table E-4

TOURIST ARRIVALS BY COUNTRY & PURPOSE (*)

	Financial Year			2019				2020				2021				2022		
	2019/20	2020/21	2021/22	I	II	III	IV	I	II(5)	III	IV	I	II	III	IV	I	II	III(6)
COUNTRY OF USUAL RESIDENCE	Percentage of Total																	
American Samoa (1)	5.1	0.0	0.0	9.4	9.4	9.0	5.5	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.1
New Zealand (1)	32.5	0.0	0.0	42.6	44.1	41.8	45.3	42.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	46.2
Australia	17.8	0.0	0.0	23.0	22.2	20.4	24.5	26.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.5
USA	5.3	0.0	0.0	7.2	7.8	7.3	7.4	6.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.8
Other Pacific Islands	3.5	0.0	0.0	3.5	2.1	8.1	2.6	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0
Other European Countries	1.1	0.0	0.0	2.5	1.8	1.8	1.2	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7
Germany	0.4	0.0	0.0	0.7	0.5	0.4	0.4	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
UK	0.8	0.0	0.0	1.8	0.9	1.3	0.9	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
Japan	0.3	0.0	0.0	0.6	0.4	0.4	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3
Fiji	19	0.0	0.0	2.8	2.0	2.5	1.9	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3
China	12	0.0	0.0	1.9	2.2	1.4	1.9	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1
Other Asian Countries	3.8	0.0	0.0	3.0	5.9	4.4	5.2	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.6
Other	1.3	0.0	0.0	1.1	0.8	1.2	2.7	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5
	Percentage of Total																	
Visiting Friends and Relatives	28.0	0.0	0.0	41.6	40.8	39.1	39.6	33.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28.4
Holiday	27.4	0.0	0.0	32.6	37.8	32.0	37.7	40.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43.6
Business (2)	5.3	0.0	0.0	6.8	7.2	8.1	6.9	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.8
Sports (4)	11.7	0.0	0.0	1.2	0.8	11.5	15.5	19.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.4
Others (3)	2.6	0.0	0.0	17.9	13.5	9.3	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8
	(Thousand persons)																	
	124.4	0.0	0.0	33.96	44.17	58.35	44.38	2167	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.58

Source : Sāmoa 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) Starting from April 2020, tourists arrivals and earnings recorded zero value due to the closure of international borders for the safeguarding of our people during the pandemic.

(6) Improvement in tourists arrivals and earnings due to reopening of borders.

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

Table E-5

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

	Financial Year				2018				2019				2020				2021				2022		
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III
SOURCE COUNTRY																							
USA	25.8	24.4	22.2	25.0	19.1	28.0	21.0	28.9	33.9	19.4	25.5	23.5	25.1	23.4	17.8	21.4	24.7	24.7	21.4	29.2	25.7	23.7	28.9
New Zealand	53.9	59.4	64.6	75.6	51.6	53.1	49.1	60.4	50.0	56.2	56.1	61.8	59.2	60.6	64.1	70.0	57.2	67.3	66.3	88.1	60.4	86.9	90.1
Australia	41.2	42.0	46.5	64.7	38.4	39.8	44.2	46.6	38.4	35.5	43.9	43.5	34.3	46.1	60.8	52.5	36.8	35.9	61.6	78.1	54.1	65.0	84.4
American Samoa	5.3	8.1	12.1	11.6	3.8	5.5	4.9	6.0	4.7	5.5	5.6	6.8	6.0	14.0	10.9	11.3	10.7	15.6	11.4	14.5	8.3	12.1	15.0
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	0.0	0.0	0.0	0.0	0.0	0.0
Fiji	1.0	1.2	0.3	0.2	0.6	0.6	0.6	0.9	1.3	1.0	1.3	1.1	1.9	0.7	0.5	0.3	0.2	0.2	0.3	0.3	0.2	0.1	0.2
Others	7.3	6.8	6.0	6.0	8.3	4.4	6.2	6.2	5.8	10.9	6.6	9.0	9.2	2.5	7.8	6.7	4.8	4.7	3.4	5.8	4.3	10.3	5.9
RECIPIENTS																							
Banknotes	18.3	13.9	15	2.4	17.0	21.5	23.0	24.8	14.5	11.1	18.7	16.4	19.9	0.6	2.8	1.6	0.7	1.0	0.9	1.9	0.9	6.0	11.9
Other Payment modes	108.3	121.9	145.7	174.9	110.6	108.3	114.5	123.0	109.4	140.9	154.6	155.4	129.7	142.9	154.6	155.4	129.7	142.9	157.1	207.7	145.6	188.2	206.4
Funds for Churches, non-govt schools & charitable org (2)	15.0	12.7	10.4	8.0	15.1	19.2	10.1	12.5	23.8	13.8	15.7	15.1	11.7	8.4	10.0	10.7	9.3	11.8	3.5	9.7	7.6	11.3	5.0
Funds for Samoan individuals	92.9	106.4	133.6	166.9	83.8	87.1	86.2	105.3	86.5	93.6	97.2	103.1	93.2	132.2	144.4	144.7	116.6	128.5	153.6	198.0	138.0	176.9	201.4
Others (3)	0.3	2.8	1.7	0.0	0.4	0.0	0.0	0.1	0.4	0.9	1.5	4.7	4.6	0.3	0.3	0.0	3.8	2.6	0.0	0.0	0.0	0.0	0.0
TOTAL (In Tala Millions)	537.4	567.5	606.7	732.4	421.8	431.4	426.0	449.1	434.0	428.4	438.9	445.7	435.7	447.2	461.9	462.1	434.4	448.3	464.4	425.9	453.1	498.2	424.6

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.

