



CENTRAL BANK OF SAMOA



# QUARTERLY BULLETIN

## March 2022

APIA  
SAMOA



# **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)	2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	(Amounts in Tala Million)									
Money Supply (e.p)	196.6	1242.9	12219	1225.5	1260.9	1309.9	1302.9	1325.3	13018	13320
Currency outside banks	99.9	108.6	917	98.1	106.4	1218	1212	112.5	119.2	132.7
Demand deposits	383.0	377.8	366.9	370.1	373.5	382.4	401.5	430.5	397.8	412.6
Savings deposits	156.1	150.1	151.9	165.0	181.6	180.1	182.5	190.9	197.2	191.9
Time deposits	499.6	542.1	550.0	543.9	558.2	574.9	545.0	535.4	526.4	522.8
Foreign currency deposits of residents	58.1	64.3	61.4	48.4	41.3	50.7	52.7	55.9	61.2	72.0
Banking System's Credit (e.p)	11518	1184.5	11913	1185.1	1208.6	1198.9	1179.5	1176.8	1197.5	1215.6
Government	5.0	0.2	10.0	14.6	7.9	14.2	6.8	0.9	3.4	3.9
Private Sector	1106.8	1144.4	1148.2	1135.6	1152.2	1163.0	1149.4	1152.6	1171.3	1188.4
Others <sup>(1)</sup>	40.0	40.0	33.1	34.9	28.9	21.7	23.3	23.3	22.7	23.3
Non-monetary Financial Institutions										
Lending and investments (e.p)	9213	938.5	948.5	951.1	939.1	9615	955.6	977.7	994.9	1028.4
Balance of Payments (d.p) <sup>(6)</sup>										
Exports (f.o.b)	39.0	32.5	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2
Private remittances, net	138.9	142.0	135.7	147.2	161.9	162.1	133.0	148.3	164.4	215.9
All other items, net	-44.6	-43.1	72.8	8.9	55.3	70.3	40.2	4.3	-13.6	78.9
Overall balance	-15.9	-13.0	29.0	104.4	63.2	33.2	-5.9	-15.3	42.3	-20.6
Gross Official International Reserves (e.p) <sup>(5) (7) (8) (9) (10) (11)</sup>	482.1	464.5	500.6	594.3	684.8	729.5	718.3	732.7	774.4	767.3
Gross Official Reserves, in months of imports. <sup>(5) (11)</sup>	6.1	5.9	6.5	8.4	10.1	11.5	11.1	10.7	11.2	10.7
Base Interest Rates (e.p)	(Percent per annum)									
Commercial Banks										
Savings deposits	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00
Time deposits	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
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
Exchange Rates (e.p)	(Foreign currency per Tala)									
SDR	0.2713	0.2746	0.2624	0.2714	0.2270	0.2747	0.2758	0.2729	0.2727	0.2740
US dollar	0.37	0.3807	0.3581	0.3733	0.3794	0.3956	0.3909	0.3903	0.3842	0.384
NZ dollar	0.5876	0.5654	0.5973	0.5853	0.5789	0.5155	0.5155	0.5626	0.5635	0.5665
Trade-weighted Exchange Rate Index <sup>(4)</sup>	(Index)									
Nominal	99.99	100.0	100.01	100.04	99.86	99.91	99.96	99.98	99.77	99.78
Real <sup>(3)</sup>	101.56	100.61	100.89	97.62	96.89	93.79	94.96	95.57	98.00	98.12
Headline Consumer Prices <sup>(2)</sup>										
Average prices (February 2016 = 100)	110.1	109.5	110.4	106.2	106.3	103.4	105.5	108.0	112.2	114.0
Annual percentage change (e.p)	10	10	2.0	15	0.4	-1.6	-3.8	-3.0	-0.8	3.1
Underlying Consumer Price Index										
Average prices (February 2016 = 100)	109.4	108.9	108.9	107.2	107.5	103.0	106.2	108.1	111.9	114.0
Annual percentage change (e.p)	-0.6	0.6	1.8	2.1	1.7	-0.5	-2.1	-2.1	-0.8	3.2

(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 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 FOURTH QUARTER OF 2021.

### A. THE WORLD ECONOMY

The global economy posted a steady recovery from the novel coronavirus pandemic (COVID-19) in the last three months of 2021, with most advanced economies showing signs of improvement in economic activities albeit at various speeds. This was attributed to the efforts by major central banks to offset a global downturn, alongside the rapid rollout of vaccination campaigns which strengthened health systems and lifted market optimism across the major economies. On the other hand, the emergence of the COVID-19 Omicron variant during this period, together with the Delta variant, largely impeded the recoveries in emerging and market developing economies. Further to these developments, mounting inflationary pressures continued in the quarter, with most countries recording historically high inflation rates on the back of increasing commodity prices and global supply disruptions amidst strong global demand. Labor market conditions, on the other hand, continued to recover. Overall, while most central banks remained accommodative, some have started to normalize or tighten their monetary policies in view of their long-term policy objectives for price stability.

Of Samoa's main trading partner countries:

- The United States economy continued to move towards pre-pandemic levels and grew at 5.6 percent for end of December 2021 quarter. This was upwardly revised from the second estimate growth of 5.5 percent, and higher compared to the 4.9 percent increase in the previous quarter. Reports from the US Bureau of Economic Analysis attributed this uptrend to a rise in demand for services and inventory investments, along with elevated business spending in the last quarter of 2021. The unemployment rate also pointed to a robust

recovery in the US labor market, edging lower to 3.9 percent, from 4.7 percent in the September quarter, as demand for labor surged on the back of the economic recovery. On the other hand, consumer price inflation accelerated to a high of 7.0 percent in the December quarter due to soaring energy costs, gasoline prices, medical care, shelter and food costs to name a few of the commodity items affected by the COVID-19 impacted global supply disruptions.

- Australia's growth data for December quarter 2021 is not yet available. However, the GDP growth is anticipated to advance by 3.2 percent year-on-year, slightly below the September quarter's 3.9 percent growth. This quarter's growth is estimated to be driven by a strong recovery in household activities after the removal of several COVID-19 restrictions imposed by the emergence of the Delta variant in the previous quarter, together with support from the rising vaccination rates across the country. Notable recovery in the labor market was also noted after the unemployment rate fell from 4.6 percent to 4.2 percent in December quarter as the re-opening of the COVID-19 lockdowns improved labor market conditions. Similar to other advanced economies, albeit not as fast, the annual inflation rate trended upwards, with 3.5 percent in the December quarter from 3.0 percent in September quarter 2021. This was driven by increased fuel costs, the impact of disrupted global supply chains and shortages in raw materials, along with the surging Christmas demand in the last month of the quarter.

- The December 2021 GDP data for New Zealand's economy is not yet available, however market forecasts points to a 3.0 percent to 4.0 percent expansion following a 0.3 percent contraction in the September quarter. The emergence of the Omicron



variant in last three months of 2021, however, presents downside risks to this outlook. The unemployment rate came in lower at 3.2 percent in December, down from the revised 3.3 percent in the previous quarter. The consumer inflation rate increased from 4.9 percent in the third quarter to a three-decade high of 5.9 percent in the December quarter, on the back of external cost pressures (namely the continued disruptions in global manufacturing and shipping) as well as strong domestic demand, which drove costs higher for household utilities, transport supplies and housing to name a few.

increased its official cash rate (OCR) twice by 25 points each in the December quarter, from 0.25 percent to 0.75 percent, with the Bank of England also raising by 10 points to 0.25 percent in December. On the other hand, other major central banks continued to maintain their policy interest rates at historical lows at near zero or zero percent while the People’s Bank of China reduced their interest rate to ease domestic monetary conditions. (Please refer to Table 2). Concerns over the high global inflation outlook in the medium term and price risks from the commodity markets are expected to result in more aggressive actions from the major central banks in 2022.

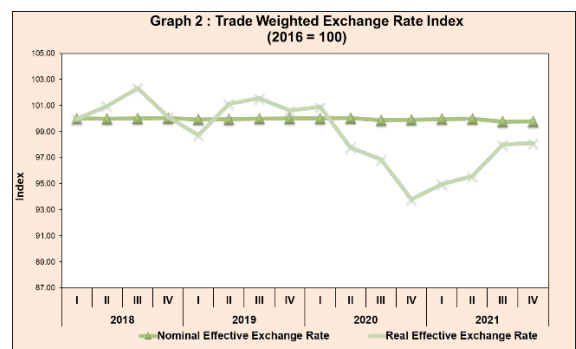
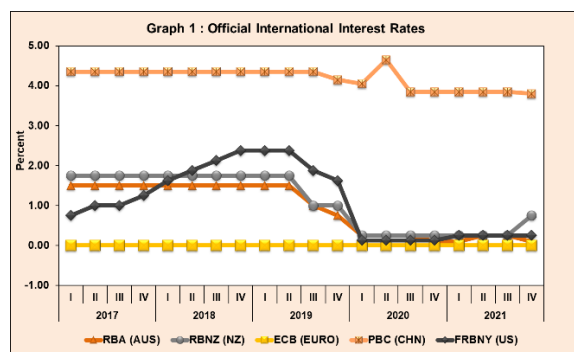
Table 1: Selected economic indicators for Sāmoa’s main trading partners.

Selected economic indicators for Sāmoa’s main trading partners												
	NZ			Australia			USA			China		
	Real GDP Growth	CPI Inflation	Unemploy ment Rate	Real GDP Growth	CPI Inflation	Unemploy ment Rate	Real GDP Growth	CPI Inflation	Unemploy ment Rate	Real GDP Growth	CPI Inflation	Unemploy ment Rate
Year on Year Change (%)												
Dec-19	1.8	1.9	4.0	2.3	1.6	5.1	2.6	2.3	3.5	6.0	4.5	5.20
Mar-20	0.1	2.5	4.2	1.6	2.2	5.2	0.6	1.5	4.4	-6.8	4.3	5.90
Jun-20	-10.2	1.5	4.0	-6.0	-0.3	7.4	-9.1	0.6	11.1	3.2	2.5	5.70
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	-0.3	4.9	3.4	3.9	3.0	4.6	4.9	5.4	4.7	4.9	0.7	4.90
Dec-21	NA	5.9	3.2	NA	3.5	4.2	5.6	7.0	3.9	4.0	1.5	5.10

Table 2: Major Central Banks' Policy Interest Rates

Major Central Banks' Policy Interest Rates					
Fiscal year to end	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21
<b>Official international interest rates</b>					
US Federal Reserve	0.00-0.25	0.00-0.25	0.00-0.25	0.00-0.25	0.00-0.25
Reserve Bank of Australia	0.10	0.10	0.10	0.10	0.10
Reserve Bank of New Zealand	0.25	0.25	0.25	0.25	0.75
Bank of England	0.10	0.10	0.10	0.10	0.25
European Central Bank	0.00	0.00	0.00	0.00	0.00
People's Bank of China	3.85	3.85	3.85	3.85	3.80

Source: Reserve banks' publications and information releases.



Despite these economic recoveries, possible headwinds from COVID-19 developments remains, with notable concerns over the persistence and acceleration in inflation rates across the globe. To curb the surging inflationary pressures, some central banks started to normalize and tighten their monetary policies, raising their interest rates in the December quarter. In particular, the Reserve Bank of New Zealand (RBNZ)

Of the currencies in the Samoan Tala currency basket, the greenback was relatively stronger overall against the New Zealand dollar, Australian dollar and the Euro. The appreciation of the US dollar was driven by several factors including investors risk appetite supporting the greenback’s safe haven status, the upbeat US domestic data and the higher US Treasury Yields. As a result, the Tala depreciated against the US dollar, but appreciated against Australian dollar, the New Zealand dollar and European Euro in the fourth quarter.

The overall nominal effective value of the Samoan Tala depreciated slightly by an average 0.08 percent against the currency basket in the year to December 2021. The real effective exchange rate (REER), similarly, depreciated 0.69 percent reflecting Samoa’s lower CPI inflation rate compared to its trading partners.

## B. THE DOMESTIC ECONOMY

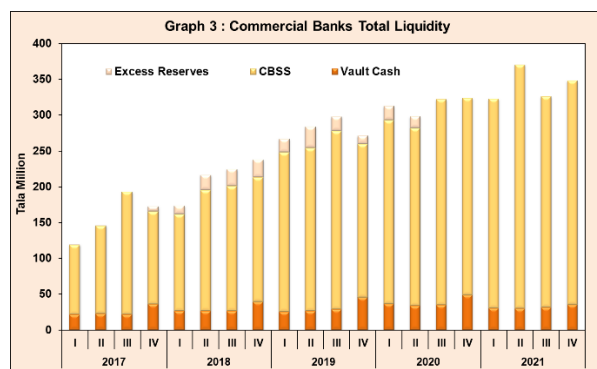
*The ongoing adverse effects of the COVID-19 pandemic continues to impact the Samoan economy mainly through the tourism sector and its related activities as well as the real sector through lower commercial production and activity. However, some macroeconomic indicators have held up well while others have continued to decline. Real Gross Domestic Product (RGDP) registered an annual growth of -2.3 percent in the December 2021 quarter, up from -10.1 percent in the December 2020 quarter but much slower than initially expected. Headline inflation accelerated sharply to 3.1 percent in December 2021 from -1.6 percent at end December last year.*

### Monetary Sector

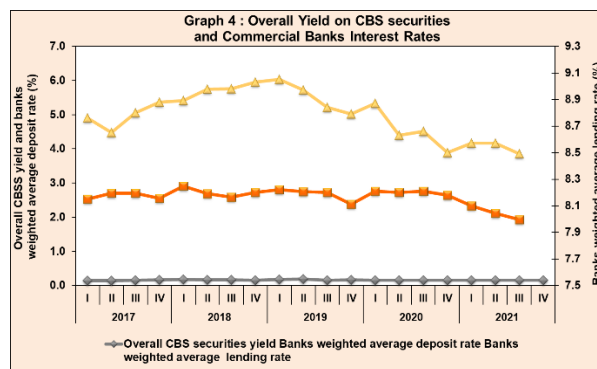
The government’s net position with the financial system recorded a deficit of \$25.80 million (or 7.2 percent) to \$330.47 million over the previous quarter and was \$6.48 million lower than its level in the same quarter of last year. The current position reflected the increase in government spending over the year.

Banking system average liquidity decreased slightly by \$2.00 million (or 0.6 percent) to \$341.14 million from the previous quarter was \$14.43 million higher (or 4.4 percent) over the same quarter in the previous year. This decline was dominated by an average decrease of \$6.42 million in commercial banks’ exchange settlement accounts (ESA), offsetting an increase of \$4.41 million in their average vault

cash holdings while there were no holdings of Central Bank Securities for over a year now. (See Graph 3)

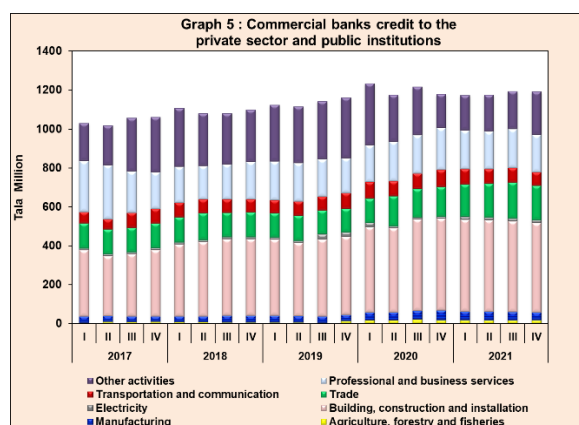


On interest rates, the CBS securities overall weighted average yield (or official rate) remained at 0.15 percent since its last issue in April 2020. As for commercial banks’ interest rates, the weighted average deposit (WAD) rate fell by 21 basis points to 1.72 percent in the December 2021 quarter and was also 93 basis points lower than the same time last year. This significant drop reflected the efforts of the commercial banks to cap deposit interest rate at a maximum of 3.00 percent effective December 2020, in order to bring down lending rates further. As such, the weighted average lending (WAL) rate has also declined by 9 basis points to 8.40 percent in the quarter, or 10 basis points lower than the same quarter last year. As a result, the overall weighted average interest rate margin expanded to 6.68 percent from 6.56 percent of the previous quarter and was 5.85 percent in the December 2020 quarter. (See Graph 4.)



On credit, total commercial banks’ lending to the private sector and public institutions combined contracted by \$2.47 million (or 0.21

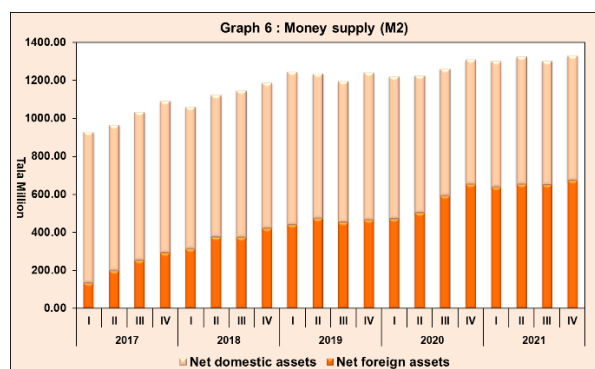
percent) to \$1,191.61 million over the previous quarter but was 0.6 percent higher than its level in the past year. By industry, reductions were recorded in lending to the ‘professional and business services’, ‘manufacturing’, ‘trade’, ‘transportation, storage and communication’ and ‘building, construction, installation’ sectors. Nevertheless, its annual average growth rate edged up to 0.6 percent at end December 2021 from 0.4 percent at end September 2021 but much lower than 3.1 percent over the year. (See graph 5)



In contrast, total lending of the non-bank financial institutions (NFIs) to the private sector expanded by \$22.50 million (or 2.72 percent) to \$849.02 million. This was mainly due to an increase of \$15.00 million in lending to individuals and households, coupled with a \$7.51 million hike in lending to the business sector. As a result, its annual average growth rate accelerated to 4.1 percent in the December 2021 quarter from 3.4 percent in the previous quarter but lower than 7.0 percent in the same quarter of the previous year.

Overall, total money supply (M2) rose significantly by \$30.20 million (or 2.3 percent) to \$1,332.04 million in the quarter under review or \$22.13 million higher than the December 2020 quarter. Accounting for the increase in the former was a marked rise of \$21.94 million in net foreign assets (NFA), coupled with an increase of \$8.28 million in net domestic assets (NDA). Despite this gain, the annual average growth of M2 slowed to 4.9 percent from 5.8 percent of the previous

quarter but higher than 1.5 percent in the same quarter of the previous year. (See Graph 6.)



### Gross Domestic Product

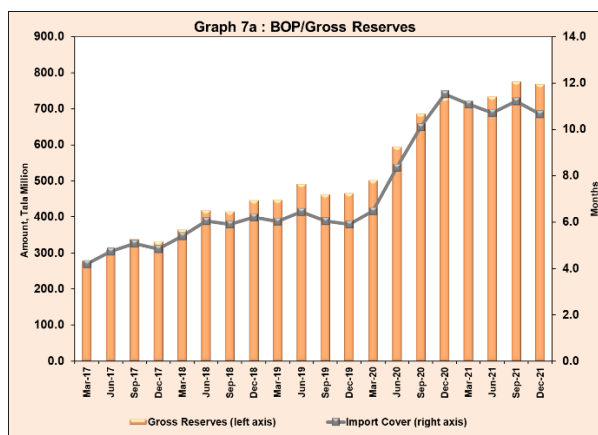
According to the latest national accounts figures from the Samoa Bureau of Statistics (SBS), real gross domestic product (GDP) in the December quarter of 2021 fell by -0.6 compared to -1.3 percent in the previous quarter and was -0.2 percent in the December quarter of 2020. This slight improvement over the quarter was mainly due to positive results recorded for various sectors such as “Personal and other services”, “Business services”, “Public Administration”, “Electricity, Gas and Water” and “Financial Services” to name a few.

On an annual average basis, the growth rate of RGDP up to the December quarter of 2021 declined further by -2.3 percent to a total of \$1,942.7 million, an improvement from a drop of -7.1 percent at end June 2021 quarter and was -10.1 percent at end December 2020 quarter. As a result, the nominal GDP per capita increased by 5.3 percent to \$2,794.3 per person from the previous quarter. For 2021, the nominal GDP per capita amounted to \$10,733.9 per person, down 1.6 percent when compared to \$10,911.3 per person in the same period of 2020.

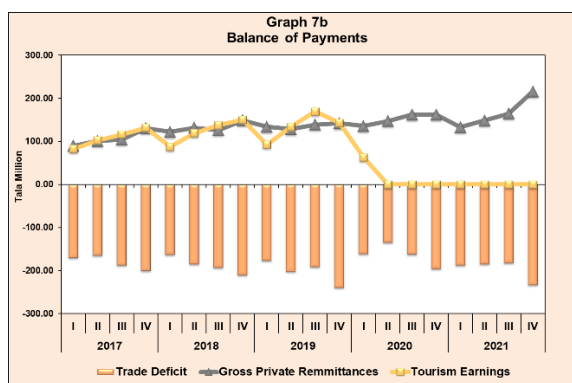
### External Sector

Following an overall surplus of \$42.27 million in the previous quarter, the balance of payments (BOP) recorded a deficit of \$20.6 million at end December quarter 2021. On the other hand, gross official foreign reserves contracted by only 0.9 percent (or \$7.1 million) to \$767.3 million during the quarter.

The current level was sufficient to cover 10.7 months of imports of goods, which was lower than 11.2 months cover in September 2021 and 11.5 months in December of 2020. (See Graph 7a.)



The current account deficit balance widened to \$63.8 million in the quarter under review from a deficit of \$53.8 million in the previous quarter. This was mainly driven by a notable expansion of 30.9 percent in the “Balance of Goods and Services” deficit, reflecting the strong hike in imports of goods as well as increased transport services payments during the quarter. (See Graph 7b.)



The “Balance on Trade in Goods” deficit rebounded by 28.2 percent (or \$51.5 million) to \$233.8 million over the previous quarter due to an increase of 28.1 percent in import payments despite a 27.6 percent recovery in export receipts during the last quarter of 2021.

Total export earnings went up by 27.6 percent (or \$4.4 million) to \$20.2 million over the September quarter due to hikes in

both domestically produces exports (up by \$3.6 million) and re-exports (up by \$0.8 million). On the other hand, total exports were down by 10.8 percent (or \$2.4 million) when compared to the same period last year. On an annual basis, total export receipts fell by 27.4 percent to \$74.1 million in 2021 from \$102.0 million in 2020.

Imports of goods also jumped by 28.1 percent (or \$55.8 million) to \$254.0 million over the previous quarter and was 16.0 percent (or \$35.1 million) higher than the same quarter last year. This expansion over the quarter was due to increases in non-petroleum private sector imports (up by \$54.5 million) and petroleum imports (up by \$5.9 million), offsetting a decline of \$4.6 million in government imports. As a result, the total import payments for the whole year 2021 stood at \$863.1 million, a rise of 13.6 percent over the previous year.

Samoa continued to close its international borders since March 2020, primarily for safeguarding and protection of its people from the COVID-19, which has severely affected the tourism sector. Consequently, no visitor arrivals recorded in the fourth quarter of 2021.

Total remittances continued to remain strong; increasing by 31.3 percent (or \$51.5 million) to \$215.9 million when compared to the previous quarter or 33.2 percent (or \$53.8 million) higher than the same quarter last year. The hike over the year reflected gains in funds received from Australia (up by \$25.6 million), New Zealand (up by \$18.1 million), United States (up by \$7.9 million) and American Samoa (up by \$3.2 million). ‘Family and Households’ accounted for the lion’s share of total remittances (around 91.9 percent), increasing by \$53.3 million to \$198.0 million. Meanwhile, marginal increases of \$0.9 million, \$0.4 and \$0.3 million were recorded ‘Others’, ‘Banknotes’ and ‘In-kind’ remittances in the December 2021 quarter.

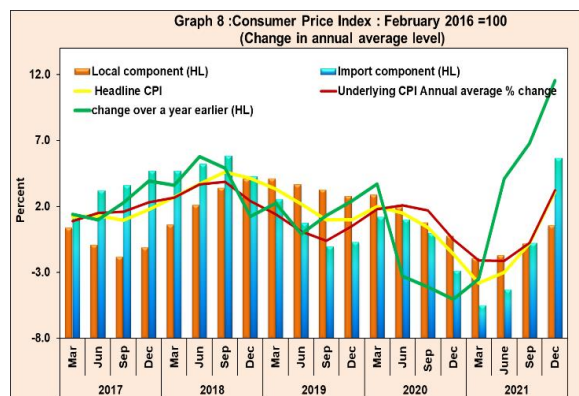
### Price Developments

The Headline Consumer Price Index (CPI) at end December 2021 recorded an increase of 1.6 percent over the previous quarter and was 11.6 percent higher than in the December quarter of last year. Underpinning the current increase were expansions in both its imported component by 1.9 percent and local component by 1.3 percent.

Further analysis showed that the overall increase was due to hikes in almost all of its sub-components, mainly ‘Communications’ (up by 11.2 percent) due to higher internet charges, ‘Transport’ (up by 2.8 percent), ‘Food and non-alcoholic beverages’ (up by 2.7 percent). The ‘Health’ and ‘Recreation and culture’ both up went up by 0.6 percent while ‘Clothing and footwear’, ‘Furnishing, household equipment and maintenance’ and ‘Restaurants’ all rose by 0.3 percent each. Furthermore, minimal gains were noted for ‘Miscellaneous goods and services’ and ‘Alcoholic beverage and tobacco’.

As a result, the annual average inflation rate jumped to 3.1 percent in the December 2021 quarter from -0.8 percent in the previous quarter and much higher than -1.6 percent in the December 2020 quarter.

Moreover, the underlying CPI also went up by 1.8 percent from the preceding quarter and was 11.7 percent higher than the same quarter last year. On an annual average basis, the underlying inflation rate increased to 3.2 percent from -0.8 percent in the previous quarter and -0.5 percent at end December 2020. (See Graph 8.)



### III. PRUDENTIAL SUPERVISION

For the quarter ended 31 December 2021, the banking system recorded increases in the level of total assets by 2.3 percent (\$43.3 million) to \$1,892.5 million over the quarter and by 4.1 percent (\$73.7 million) over the last twelve months period. Similarly, the banking system total liabilities highlighted increases by 2.4 percent (\$35.9 million) over September 2021 and by 3.5 percent (\$52.3 million) as compared to December 2020 respectively.

The composition of the commercial banks assets consists mainly of loans and advances (net) of \$1,142.8 million (60.4 percent of total assets), currency and deposits (including cash, reserves and deposits with banks) combined at \$571.4 million (30.2 percent), nonfinancial assets of \$134.3 million (7.1 percent), debt securities and other assets at \$8.0 million (0.4 percent) and \$36.0 million (1.9 percent) in that order.

Total lending portfolio of \$1,190.0 million increased by 0.6 percent (\$7.7 million) over the previous quarter. On an annual comparison total loans and advances further increased by 1.3 percent (\$15.1 million). The allocation of loans and advances by sectors during the quarter revealed increases in loans to households and other nongovernment organizations.

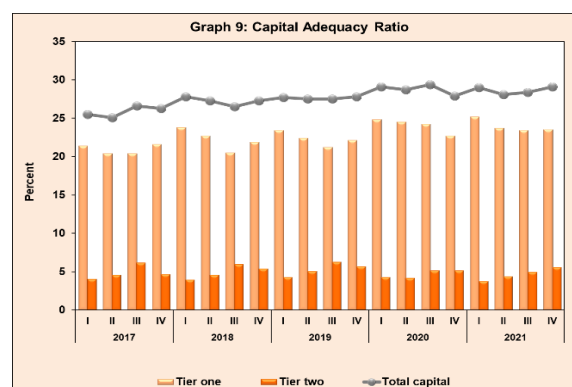
Total currency and deposit liabilities revealed a drop by 1.9 percent (\$28.4 million) over the past three months to \$1,453.7 million. On an annual comparison, total currency and deposit liabilities reflected an increase of 2.4 percent (\$33.4 million) respectively. Time deposits stood at \$624.6 million represented 43.0 percent of total deposits, demand deposits of \$633.9 million accounted for 43.6 percent while savings deposits of \$195.2 million made up 13.4 percent of total deposit liabilities.

Contingent and off-balance sheet items of \$193.0 million (10.2 percent of total assets), trend upwards by 4.8 percent (\$8.8 million) on a quarterly basis and further increase by

10.3 percent (\$18.0 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 and unmatured foreign exchange contracts.

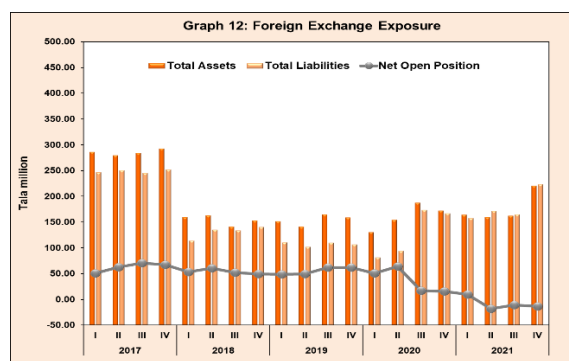
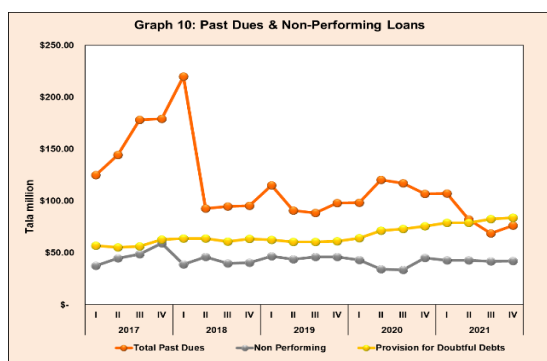
At \$298.6 million, capital adequacy ratio of 29.1 percent went up by 0.7 percent over the quarter and continued to stay well above CBS minimum requirement of 15.0 percent.

Tier 1 capital ratio of 23.5 percent also continued to trend comfortably above the CBS minimum requirement of 7.5 percent. (See Graph 9).



The overall system liquidity level of \$313.1 million went down by 4.0 percent (\$13.1 million) over the previous quarter and represented 23.2 percent of total domestic deposit liabilities.

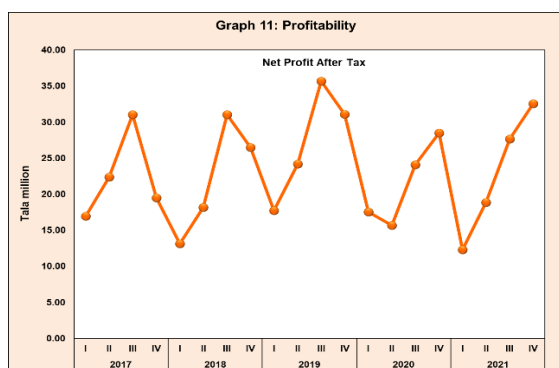
The overall level of non-performing loans (NPLs) of \$42.3 million, increased by 1.3 percent (\$0.6 million) over the previous quarter. As compared to December 2020, non-performing loans reflected a reduction by 6.5 percent (\$2.9 million). At this level, total NPLs accounted for 3.6 percent of total loans and advances respectively. (See Graph 10).



In relation thereto, total provision for bad and doubtful debts of \$83.8 million accounted for 7.0 percent of total loans and advances and provided sufficient coverage for non-performing loans.

At a combined figure of \$44.6 million, the banking system’s pre tax profit level went up by 13.9 percent (\$5.5 million) compared to the same period a year earlier.

Total net profit after tax of \$32.6 million, reflected a return on average networth and average assets of 14.0 percent and 2.4 percent respectively. (See Graph 11).



In terms of performance, the banking system efficiency level is reflected at 54.9 percent compared to 58.8 percent registered a year ago.

The combined foreign assets of the commercial banks amounted to \$220.9 million as compared to total foreign liabilities of \$223.6 million. At these levels, it showed a net short open position of \$13.9 million or -4.6 percent of the banking system’s total capital. (See Graph 12).

#### **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	2017/18					2018/19					2019/20				2020/21				2021/22	
	Aug	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	
1) Net Foreign Assets	<u>276.02</u>	<u>253.08</u>	<u>293.25</u>	<u>313.95</u>	<u>375.81</u>	<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>	
Claims on Non-residents	559.45	499.12	534.75	474.53	524.38	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	
Liabilities to Non-residents	-283.43	-246.04	-241.50	-160.58	-148.57	-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	
2) Domestic Claims	<u>947.27</u>	<u>998.45</u>	<u>1,020.18</u>	<u>979.17</u>	<u>968.64</u>	<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>	
a. Net Claims on Central Government	-182.85	-144.48	-157.14	-185.32	-197.39	-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	
Claims on Central Government	13.23	13.14	12.60	11.40	9.81	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	
Liabilities to Central Government	-196.08	-157.62	-169.74	-196.72	-207.20	-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	
b. Claims on Other Sectors <sup>(3)</sup>	1,130.11	1,142.94	1,177.32	1,164.49	1,166.03	1,198.67	1,223.43	1,228.04	1,225.18	1,244.08	1,278.06	1,273.701	1,260.63	1,262.96	1,166.19	1,261.54	1,264.23	1,280.10	1,275.73	
Claims on Other Financial Corporations	113.32	114.33	139.61	137.60	139.13	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	
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	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Claims on Public Non-financial Corporations	14.91	14.29	14.70	12.59	12.28	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	
Claims on Private Sector	1,001.88	1,014.32	1,023.01	1,014.30	1,014.62	1,048.55	1,074.22	1,082.43	1,076.57	1,110.75	1,148.09	1,151.837	1,138.99	1,155.48	1,166.19	1,152.60	1,155.71	1,174.34	1,176.00	
3) Broad Money Liabilities/Money Supply M2 [(1+2) - (4+5+6+7+8+9+10)]	<u>1,017.84</u>	<u>1,035.11</u>	<u>1,092.09</u>	<u>1,060.48</u>	<u>1,124.44</u>	<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>	
Currency Outside Depository Corporations	68.79	69.27	87.29	73.57	75.22	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	
Transferrable Deposits <sup>(1)</sup>	374.54	377.03	409.09	366.03	424.08	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	
Other Deposits <sup>(2)</sup>	574.50	588.82	595.71	620.88	625.14	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	
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	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4) Deposits Excluded from Broad Money	0.89	0.90	0.95	0.95	0.94	0.95	0.95	0.00	0.00	0.95	0.95	0.000	0.84	0.00	0.00	0.94	0.94	0.94	0.95	
5) Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.000	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	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
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	0.000	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	0.00	0.00	0.00	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9) Shares and Other Equity	244.49	246.80	252.23	263.76	259.96	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	
10) Other Items (Net)	-39.94	-31.28	-31.84	-32.06	-40.89	-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	

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

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

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) 1	Quasi - Money (1)			Money Supply (M2)		
		Other Deposits		Total 4=2+3	Money Supply (M2) 6=1+4	% change over a year earlier 8	
		Savings 2	Time 3				
2017/18	August	390.80	133.00	383.99	516.99	907.78	4.8
	September	403.97	135.36	389.43	524.79	928.75	7.1
	October	386.24	133.92	397.04	530.96	917.20	4.3
	November	400.86	129.93	392.72	522.65	923.51	4.8
	December	422.68	132.54	392.73	525.27	947.94	9.2
	January	430.30	131.85	388.68	520.53	950.83	7.7
	February	415.84	133.08	395.45	528.53	944.37	7.5
	March	391.30	128.87	409.69	538.55	929.85	4.5
	April	403.12	130.21	425.84	556.05	959.17	6.9
	May	408.17	131.09	428.14	559.22	967.40	9.3
	June	405.50	132.73	426.99	559.72	965.22	7.8
	July	420.83	135.29	429.98	565.27	986.10	8.0
2018/19	August	443.33	139.12	435.39	574.50	1017.84	12.1
	September	446.30	140.87	447.95	588.82	1035.11	11.5
	October	450.13	141.35	449.58	590.92	1041.06	13.5
	November	488.92	136.25	447.30	583.55	1072.47	16.1
	December	496.38	137.10	458.61	595.71	1092.09	15.2
	January	437.34	134.17	481.67	615.84	1053.17	10.8
	February	437.03	134.81	481.69	616.49	1053.52	11.6
	March	439.60	135.52	485.36	620.88	1060.48	14.0
	April	440.68	136.33	495.27	631.60	1072.28	11.8
	May	468.62	140.81	477.69	618.50	1087.12	12.4
	June	499.30	139.95	485.20	625.14	1124.44	16.5
	July	493.10	149.89	489.17	639.06	1132.16	14.8
2019/20	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
	July	558.43	158.75	511.12	669.87	1228.30	8.5
2020/21	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
	July	525.12	174.36	549.20	723.56	1248.68	14.1
2021/22	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
	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	

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	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
1) Narrow Money (M1)	43.12	45.45	41.45	44.40	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
Currency outside banks	6.69	7.99	6.94	6.69	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
Transferable Deposits	36.42	37.46	34.52	37.72	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
Demand deposits	28.74	28.45	28.06	31.43	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
Foreign currency deposits of residents	7.68	9.01	6.46	6.29	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
2) Quasi Money (M3)	56.88	54.55	58.55	55.60	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
Other Deposits	56.88	54.55	58.55	55.60	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
Savings deposits	13.61	12.55	12.78	12.45	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
Time deposits	43.28	41.99	45.77	43.15	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
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>	<u>100.00</u>
In tala million	1035.11	1092.09	1060.48	1124.44	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

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 <sup>(1)</sup>
			\$1	\$2	\$5	\$10	\$20	\$50 <sup>(2)</sup>	\$100		
2017/18	July	94012	0	0	2333	6468	7699	15232	56837	88569	5443
	August	91634	0	0	2195	6143	7829	12457	57537	86161	5473
	September	90967	0	0	1898	5669	7240	13082	57535	85424	5543
	October	91059	0	0	1935	5468	7000	13208	57835	85446	5613
	November	91180	0	0	1990	5898	7260	12733	57735	85616	5564
	December	123093	0	0	2445	7248	9620	22607	75235	117155	5938
	January	87568	0	0	2343	6419	6818	13806	52388	81774	5794
	February	86002	0	0	1986	6109	6868	12856	52387	80206	5796
	March	84877	0	0	2178	5854	6688	12557	51687	78964	5913
	April	93118	0	0	2291	6047	7229	12255	59492	87314	5804
	May	104046	0	0	2381	6877	8699	17230	62842	98029	6017
	June	101624	0	0	2364	6707	8749	15455	62342	95617	6007
2018/19	July	106821	0	0	2376	7007	8520	19605	63091	100599	6222
	August	113679	0	0	2243	6772	9600	17780	70941	107336	6343
	September	116879	0	0	2068	6277	8741	16781	76740	110607	6272
	October	114187	0	0	2111	6728	8452	18880	71539	107710	6477
	November	114496	0	0	2288	6578	9032	17055	73188	108141	6355
	December	142512	0	0	2511	8343	10201	25755	88938	135748	6764
	January	116894	0	0	2432	7137	9173	17854	73588	110184	6710
	February	116876	0	0	2392	6472	8284	19381	73735	110264	6612
	March	117217	0	0	2177	6442	8314	17056	76635	110624	6593
	April	122793	0	0	2299	6127	8364	18981	80234	116005	6788
	May	126858	0	0	2459	6763	8965	19307	82632	120126	6732
	June	124251	0	0	2371	6666	9054	18580	80728	117399	6852
2019/20 <sup>(1)</sup>	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	7116	8473	18326	10297	139427	8432
	August	145716	0	0	2511	6556	8344	16376	10337	137162	8553
	September	150782	0	0	2426	6485	8214	18925	10612	142177	8604
	October	153155	0	0	2503	6490	9054	19775	10672	144550	8604
	November	150548	0	0	2517	6608	8293	19047	10543	141900	8647
December	167894	0	0	2737	7423	9674	24495	11488	159215	8678	

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 FINANCIAL SYSTEM (1)

Percentage Shares in Total

End of Period	Balance Sheet Totals												Domestic Credit																					
	2018/19					2019/20				2020/21				2021/22				2018/19				2019/20				2020/21				2021/22				
	Aug	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar
Ministry of Finance <sup>(1)(3)</sup>	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	-1.1	-0.9	-1.2	-1.1	-1.1	-1.0	-1.1	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.1					
Central Bank of Samoa	-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	0.2	4.9	4.9	4.9	4.7	4.4	4.2	4.2	4.2	4.1	4.0	4.0	3.9	3.7					
Commercial banks	57.5	57.2	57.4	57.5	56.7	56.8	56.5	55.6	55.1	56.0	55.7	55.2	54.8	54.6	54.5	57.3	54.3	55.0	53.7	53.8	54.0	53.9	53.4	53.8	53.6	52.6	52.8	52.8	52.5					
Australia New Zealand Bank (Samoa) Ltd	18.1	18.0	18.8	17.2	16.4	16.1	16.0	15.3	15.0	15.1	14.0	13.6	14.1	14.1	14.0	16.4	15.2	14.9	13.9	14.0	13.7	13.9	13.4	12.9	13.5	13.0	13.3	13.4	13.4					
Bank of South Pacific (Samoa) Limited	17.5	17.5	16.7	18.0	18.1	18.5	18.1	17.9	17.8	17.9	18.2	18.7	18.8	18.2	18.1	17.3	16.5	17.1	17.3	17.6	17.6	16.9	17.0	17.3	17.1	16.5	16.1	16.2	15.9					
National Bank of Samoa Limited	10.5	10.5	10.9	11.3	10.9	10.6	11.1	11.1	11.2	11.3	11.6	11.2	10.3	10.2	10.4	12.4	12.2	12.4	12.1	12.1	12.9	13.0	13.0	13.1	12.5	12.4	12.2	12.0	11.7					
Samoa Commercial Bank Limited	11.3	11.3	11.1	11.0	11.4	11.6	11.3	11.3	11.1	11.6	11.8	11.8	11.7	12.0	12.0	11.2	10.4	10.7	10.3	10.1	9.9	10.1	10.0	10.4	10.6	10.7	11.2	11.2	11.6					
Non monetary financial institutions	42.9	42.8	42.6	42.5	43.3	43.2	43.5	44.4	44.9	44.0	44.3	44.8	45.2	45.4	45.5	43.5	41.7	41.3	42.5	42.7	42.6	42.9	43.4	43.0	43.3	44.3	44.2	44.4	44.6					
National Provident Fund	24.9	24.8	24.8	24.8	25.2	25.4	25.7	25.9	26.6	25.9	26.4	27.0	27.4	27.5	27.7	26.2	24.9	25.5	25.8	26.5	26.6	26.6	27.3	26.7	27.3	27.4	27.8	27.9	28.0					
Development Bank of Samoa	7.6	7.6	7.4	7.1	7.3	7.0	7.4	6.6	6.4	6.3	6.2	6.3	6.0	5.9	5.8	8.1	7.9	7.3	7.7	7.1	7.7	6.7	6.6	6.6	6.5	6.4	6.4	6.2	6.1					
General Insurance Companies <sup>(2)</sup>	1.8	1.7	1.7	1.8	1.8	1.8	0.9	1.9	1.8	1.8	1.9	1.9	2.0	1.8	1.8	0.9	0.8	0.8	0.9	0.9	0.0	0.8	0.5	0.5	0.5	1.3	1.3	1.3	1.3					
Samoa Life Assurance Corp.	1.7	1.7	1.7	1.6	1.6	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.5	1.5	1.5	1.7	1.6	1.6	1.6	1.6	1.7	1.5	1.6	1.5	1.5	1.3	1.3	1.3	1.3					
Public Trust Office	0.3	0.3	0.3	0.3	0.3	0.3	0.4	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.4	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	2.1	2.1	2.1	2.1	2.2	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.6	2.5	2.5	2.8	2.9	3.0	2.8	2.8	3.0	2.9	2.9	3.0	3.0	3.0					
Unit Trust of Samoa <sup>(4)</sup>	4.5	4.5	4.4	4.8	4.8	4.9	5.1	5.2	5.1	5.0	4.9	4.6	4.9	5.2	5.4	3.6	3.5	3.2	3.4	3.4	3.3	4.2	4.3	4.3	4.2	4.7	4.0	4.4	4.7					
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	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0					
Amounts in Tala million	2870.25	2881.03	2937.31	3024.13	3040.60	3111.10	3161.99	3217.45	3268.13	3304.90	3340.57	3335.46	3475.68	3469.15	3559.01	1859.45	2021.73	2001.43	2024.69	2087.59	2142.00	2164.29	2152.95	2142.48	2183.39	2196.78	2187.01	2229.67	2293.97					

Source : Central Bank of Samoa

(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 Corporation Survey (1)(3)  
Amounts in Tala Million

End of Period	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep-17	Dec-17	Mar-18	Jun-18	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
1) Net Foreign Assets <sup>(2)</sup>	<u>290.46</u>	<u>334.07</u>	<u>348.17</u>	<u>418.06</u>	<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>547.14</u>	<u>596.04</u>	<u>684.59</u>	<u>745.81</u>	<u>734.59</u>	<u>758.10</u>	<u>756.37</u>	<u>809.86</u>
Claims on Non Residents	553.82	592.66	530.99	582.73	563.29	593.77	689.04	728.00	719.56	701.55	702.77	845.83	956.20	996.52	977.81	1029.13	1066.87	1105.35
Liabilities to Non Residents	-263.36	-258.59	-182.82	-164.67	-155.31	-132.00	-192.61	-192.11	-193.14	-160.43	-155.63	-249.79	-271.61	-250.71	-243.22	-271.03	-310.50	-295.50
2) Domestic Claims	<u>1,675.26</u>	<u>1,678.24</u>	<u>1,636.05</u>	<u>1,643.73</u>	<u>1,683.74</u>	<u>1,703.08</u>	<u>1,762.35</u>	<u>1,687.67</u>	<u>1,794.17</u>	<u>1,840.90</u>	<u>1,859.33</u>	<u>1,811.33</u>	<u>1,764.41</u>	<u>1,791.58</u>	<u>1,792.18</u>	<u>1,810.89</u>	<u>1,814.14</u>	<u>1,973.62</u>
a) Net Claims on Central Government	-119.04	-133.02	-162.69	-152.73	-160.42	-179.37	-131.93	-165.76	-193.78	-202.68	-195.21	-246.83	-297.42	-300.63	-280.30	-278.80	-308.56	-270.79
Claims on Central Government	50.70	48.40	45.64	65.51	67.46	73.35	67.24	60.27	60.05	54.47	64.47	55.21	48.81	57.05	51.85	49.58	60.18	72.99
Liabilities to Central Government	-169.73	-181.42	-208.33	-218.24	-227.88	-252.72	-199.17	-226.03	-253.83	-257.16	-259.68	-302.04	-346.23	-357.68	-332.14	-328.37	-368.73	-355.62
b) Claims on Other Sectors <sup>(2)</sup>	1,794.30	1,811.26	1,798.74	1,796.46	1,844.16	1,882.45	1,894.28	1,853.43	1,987.95	2,043.59	2,054.54	2,058.17	2,061.83	2,092.21	2,072.47	2,089.69	2,122.69	2,244.41
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	69.91	69.13	64.29	42.60	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
Claims on Private Sector	1,724.39	1,742.13	1,734.45	1,753.86	1,795.97	1,838.53	1,848.48	1,803.99	1,933.36	1,989.87	1,999.59	2,000.27	2,008.26	2,039.15	2,026.04	2,040.03	2,071.57	2,097.20
3) Currency Outside of Financial Corporations	69.27	87.29	73.57	75.22	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
4) Deposits	857.13	851.17	868.10	893.57	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	1332.03
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	0.00
6) Loans	28.00	28.00	30.00	26.00	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	0.00
7) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8) Insurance Technical Reserves	678.98	681.89	678.86	748.98	724.02	733.15	739.36	796.69	806.93	817.35	829.05	886.85	868.22	885.52	854.52	914.87	904.21	917.46
9) Shares and Other Equity	475.03	498.05	503.13	491.63	494.45	508.48	558.34	478.11	549.28	576.44	616.33	585.81	581.38	610.54	669.75	675.02	701.51	728.50
10) Other Items (Net)	-142.69	-134.10	-169.43	-173.60	-164.60	-152.87	-150.88	-176.03	-146.33	-157.68	-142.70	-156.29	-132.00	-129.43	-150.93	-192.60	-188.22	-190.33

Source : Central Bank of Samoa

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

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

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

## 8. Ministry of Finance's Monetary Accounts.

Table A - 8

**MINISTRY OF FINANCES MONETARY ACCOUNTS (1)**  
Amounts in Tala Million

End of Period	Foreign Assets				Net Claims on 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			7	8	9=7+8	
2017/18	July	8.27	10.68	0.00	18.95	-18.95	0.00	0.00	-	0.00
	August	8.30	10.94	0.00	19.24	-19.24	0.00	0.00	-	0.00
	September	7.99	10.86	0.00	18.85	-18.85	0.00	0.00	-	0.00
	October	7.99	11.04	0.00	19.03	-19.03	0.00	0.00	-	0.00
	November	8.91	11.18	0.00	20.09	-20.09	0.00	0.00	-	0.00
	December	7.47	11.00	0.00	18.48	-18.48	0.00	0.00	-	0.00
	January	7.68	11.00	0.00	18.69	-18.69	0.00	0.00	-	0.00
	February	7.52	10.85	0.00	18.38	-18.38	0.00	0.00	-	0.00
	March	8.52	10.85	0.00	19.37	-19.37	0.00	0.00	-	0.00
	April	7.83	10.85	0.00	18.68	-18.68	0.00	0.00	-	0.00
	May	8.77	10.85	0.00	19.62	-19.62	0.00	0.00	-	0.00
	June	7.74	10.11	0.00	17.86	-17.86	0.00	0.00	-	0.00
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

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

**CENTRAL BANK SURVEY**  
Amounts in Tala Million

End of Period	2019/20				2020/21				2021/22	
	Sep	Dec	Mar (2)	Jun (3) (4)	Sep	Dec	Mar	Jun	Sep (5)	Dec
1) Net Foreign Assets	<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>
Claims on Non Residents <sup>(2), (3), (4), (5)</sup>	479.53	482.07	516.98	609.82	700.14	744.18	732.90	747.14	789.45	778.09
Liabilities to Non Residents <sup>(1)</sup>	-60.16	-55.17	-57.78	-113.52	-114.41	-110.08	-109.67	-108.18	-165.58	-162.20
2) Claims on Other Depository Corporations	82.90	84.23	86.10	51.37	42.62	43.39	42.86	45.34	44.09	48.01
3) Net Claims on Central Government	<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>
Claims on Central Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Liabilities to Central Government	141.40	147.12	157.50	191.50	231.19	257.39	239.76	226.07	244.39	237.31
4) Claims on Other Sectors	<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>
Claims on Other Financial Corporations	93.29	90.97	88.73	86.74	86.36	85.98	85.66	85.24	83.02	80.23
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
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
Claims on Private Sector			3.68	3.41	3.28	3.21	3.17	3.10	3.00	2.94
5) Monetary Base	<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>
Currency in Circulation	128.78	153.77	128.13	131.75	141.30	170.18	151.69	142.57	150.74	167.90
Liabilities to Other Depository Corporations	305.91	272.46	315.44	305.55	345.07	334.24	350.87	398.66	353.27	338.17
Liabilities to Other Sectors	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	11.50	20.00	16.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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>0.85</u>	<u>0.95</u>	<u>0.94</u>	<u>0.94</u>	<u>0.94</u>	<u>0.95</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
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
Deposits Excluded from Broad Money	0.84	0.84	0.84	0.84	0.85	0.95	0.94	0.94	0.94	0.95
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
8) Loans	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
10) Shares and Other Equity	21.57	22.07	24.48	25.48	23.27	27.73	19.74	21.57	20.07	20.66
11) Other Items (Net)	-10.57	-10.53	-5.19	-17.30	-23.68	-23.82	-8.08	-17.17	-15.42	-16.96

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	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
1) Net Foreign Assets <sup>(1)</sup>	-11.09	35.08	24.43	30.20	33.18	43.61	40.80	24.70	33.65	39.83	14.01	6.92	7.72	20.06	16.96	14.53	27.79	45.17
Claims on Non Residents	164.92	207.53	114.51	110.59	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
Liabilities to Non Residents	-176.01	-172.45	-90.08	-80.39	-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
2) Claims on Central Bank	246.71	227.86	233.32	268.58	275.81	286.51	334.10	329.94	346.29	337.80	368.41	345.49	379.95	382.62	381.34	428.68	384.79	363.56
Currency	21.70	35.80	26.29	26.41	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
Reserve Deposits and Securities Other Than Shares	218.01	180.06	186.04	218.68	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
Other Claims on Central Bank	7.00	12.00	21.00	23.50	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
3) Net Claims on Central Government	-39.19	-50.31	-51.56	-55.36	-84.95	-93.04	-59.79	-61.75	-99.22	-101.82	-84.50	-88.52	-100.27	-85.86	-79.42	-93.81	-111.88	-127.40
Claims on Central Government	13.14	12.60	11.40	9.81	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
Liabilities to Central Government	-52.33	-62.91	-62.97	-65.17	-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
Claims on Other Financial Corporations	16.92	44.29	43.18	42.25	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
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	14.29	14.70	12.59	12.28	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
Claims on Private Sector	1,009.46	1,018.34	1,009.73	1,010.20	1,044.21	1,069.97	1,078.28	1,072.51	1,106.77	1,144.36	1,148.16	1,135.58	1,152.20	1,162.98	1,149.43	1,152.62	1,171.34	1,188.39
5) Liabilities to Central Bank	53.67	66.90	57.47	44.32	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
6) Transferable Deposits Included in Broad Money	377.03	409.09	366.04	424.08	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
7) Other Deposits Included in Broad Money	588.82	595.71	620.88	625.14	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
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	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	0.00
10) Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	3.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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	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	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	0.00
14) Shares and Other Equity	230.37	234.42	242.00	240.49	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
16) Other Items (Net)	-12.79	-16.15	-14.70	-28.88	-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	-34.092

Source : Central Bank of Samoa

## 11. Commercial Bank's Liquidity and Capital Ratios

Table A-11

### COMMERCIAL BANKS' LIQUIDITY AND CAPITAL RATIOS (d)

Amounts in Tala Million

End of Period	Liquid Assets			Loans (b)	Deposits	Ratio to Deposits				Capital Ratio		
	Actual(a)	Required	Free			Liquid assets		Loans	Capital and Reserves(c)			
	1	2	3=1-2	4	5	6	Actual 7=1:6	Free 8=3:6	9=4:6	10=5:6	11=5:4	
2017/18	July	201.89	44.57	157.32	1043.35	47.29	920.09	21.9	17.1	113.4	5.1	4.5
	August	219.71	45.30	174.40	1027.39	52.18	949.05	23.2	18.4	108.3	5.5	5.1
	September	246.71	46.66	200.05	1040.67	53.48	965.84	25.5	20.7	107.7	5.5	5.1
	October	266.36	47.68	218.68	1055.58	53.48	976.48	27.3	22.4	108.1	5.5	5.1
	November	244.93	49.07	195.85	1069.85	53.48	1006.98	24.3	19.4	106.2	5.3	5.0
	December	227.86	50.12	177.75	1077.33	52.55	1004.80	22.7	17.7	107.2	5.2	4.9
	January	255.41	50.06	205.35	1060.28	52.60	983.71	26.0	20.9	107.8	5.3	5.0
	February	256.22	50.32	205.90	1061.29	52.60	987.15	26.0	20.9	107.5	5.3	5.0
	March	233.32	50.43	182.89	1065.50	52.20	986.92	23.6	18.5	108.0	5.3	4.9
	April	248.80	49.92	198.88	1067.98	53.55	1007.11	24.7	19.7	106.0	5.3	5.0
	May	268.22	49.33	218.89	1075.68	53.85	1011.87	26.5	21.6	106.3	5.3	5.0
	June	268.58	49.69	218.90	1064.74	53.85	1049.23	25.6	20.9	101.5	5.1	5.1
2018/19	July	287.16	50.51	236.65	1069.04	52.27	1057.29	27.2	22.4	101.1	4.9	4.9
	August	287.48	50.58	236.90	1082.89	53.85	1059.19	27.1	22.4	102.2	5.1	5.0
	September	275.81	49.51	226.30	1098.78	53.85	1055.22	26.1	21.4	104.1	5.1	4.9
	October	278.12	50.57	227.55	1109.00	53.85	1066.91	26.1	21.3	103.9	5.0	4.9
	November	294.42	52.47	241.96	1115.67	53.85	1087.90	27.1	22.2	102.6	4.9	4.8
	December	286.51	54.26	232.25	1124.86	53.85	1084.57	26.4	21.4	103.7	5.0	4.8
	January	335.40	53.99	281.41	1112.16	53.85	1118.58	30.0	25.2	99.4	4.8	4.8
	February	339.66	55.32	284.34	1131.73	53.85	1155.41	29.4	24.6	98.0	4.7	4.8
	March	334.10	56.04	278.06	1131.90	53.85	1153.46	29.0	24.1	98.1	4.7	4.8
	April	329.32	55.96	273.36	1135.51	53.85	1165.39	28.3	23.5	97.4	4.6	4.7
	May	329.74	55.71	274.03	1132.84	53.85	1153.89	28.6	23.7	98.2	4.7	4.8
	June	329.94	55.93	274.02	1126.27	53.85	1138.71	29.0	24.1	98.9	4.7	4.8
2019/20	July	343.39	55.51	287.88	1119.27	53.85	1124.58	30.5	25.6	99.5	4.8	4.8
	August	359.89	55.18	304.71	1133.79	53.85	1120.47	32.1	27.2	101.2	4.8	4.7
	September	346.29	56.88	289.42	1146.81	53.85	1096.67	31.6	26.4	104.6	4.9	4.7
	October	353.48	57.19	296.29	1166.50	53.85	1101.21	32.1	26.9	105.9	4.9	4.6
	November	337.44	57.50	279.95	1183.11	53.85	1108.46	30.4	25.3	106.7	4.9	4.6
	December	337.80	57.74	280.06	1184.31	53.85	1134.29	29.8	24.7	104.4	4.7	4.5
	January	380.28	58.46	321.81	1187.67	53.85	1132.54	33.6	28.4	104.9	4.8	4.5
	February	372.82	59.44	313.37	1171.60	53.85	1123.09	33.2	27.9	104.3	4.8	4.6
	March	368.41	58.68	309.73	1181.29	53.85	1130.30	32.6	27.4	104.5	4.8	4.6
	April	359.07	52.16	306.91	1179.23	53.85	1125.29	31.9	27.3	104.8	4.8	4.6
	May	338.58	57.63	280.95	1180.66	53.85	1115.60	30.3	25.2	105.8	4.8	4.6
	June	345.49	57.07	288.42	1170.48	53.85	1127.37	30.6	25.6	103.8	4.8	4.6
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

Source : Central Bank of Samoa

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

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

(c) Reserves not including provisions.

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

## 12. Commercial Bank's Loans to Private Sector

Table A - 12

### COMMERCIAL BANKS' LOANS TO PRIVATE SECTOR

A - Amounts in Tala Million

End of Period	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Agriculture, forestry and fisheries	8.08	9.06	8.09	7.43	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
Manufacturing	29.42	27.94	29.34	30.32	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
Building, construction, installation and purchase of land.	309.19	329.73	358.07	371.63	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
Electricity, gas and water	9.60	9.59	9.96	9.85	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
Trade	122.88	130.28	131.58	124.57	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
Transportation, storage and communication	68.40	68.78	65.40	63.05	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
Professional and business services (2) (3)	187.98	159.14	147.69	155.43	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
Other activities (1) (3)	273.91	283.81	259.88	247.92	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
<b>Total</b>	<b>1009.46</b>	<b>1018.33</b>	<b>1010.01</b>	<b>1010.20</b>	<b>1044.21</b>	<b>1069.97</b>	<b>1131.89</b>	<b>1126.27</b>	<b>1106.77</b>	<b>1144.36</b>	<b>1148.16</b>	<b>1130.94</b>	<b>1174.17</b>	<b>1184.69</b>	<b>1172.69</b>	<b>1175.90</b>	<b>1194.08</b>	<b>1191.61</b>
	B - Percentage of Totals																	
Agriculture, forestry and fisheries	0.8	0.9	0.8	0.7	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
Manufacturing	2.9	2.7	2.9	3.0	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
Building, construction, installation and purchase of land.	30.6	32.4	35.5	36.8	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
Trade	12.2	12.8	13.0	12.3	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
Transportation, storage and communication	6.8	6.8	6.5	6.2	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
Professional and business services	18.6	15.6	14.6	15.4	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
Other activities (1)	27.1	27.9	25.7	24.5	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
<b>Total</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source : Central Bank of Sāmoa

(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 Ownership	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months	12 to less than 24 months	24 months and over	TOTAL
<b><u>NFI (2)</u></b>						
2019/20 Sep	19.47	12.85	13.72	3.77	0.00	49.81
Dec	16.07	43.98	6.41	1.39	0.00	67.85
Mar	39.59	30.44	14.80	3.29	0.00	88.12
Jun	33.91	21.95	21.98	1.63	0.00	79.47
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	31.57	16.44	9.65	1.10	0.00	57.77
<b><u>NPE (3)</u></b>						
2019/20 Sep	39.31	14.98	80.25	36.90	0.00	171.44
Dec	44.19	46.42	87.85	6.37	0.00	184.82
Mar	54.55	32.78	79.52	12.54	0.00	179.39
Jun	52.48	21.97	115.12	0.07	0.00	189.64
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	0.02	110.16	8.73	0.00	183.68
Dec	31.23	84.38	89.83	2.05	0.00	207.50
<b><u>Business</u></b>						
2019/20 Sep	46.12	16.71	26.72	63.07	0.00	152.61
Dec	34.61	47.55	98.21	13.49	0.00	193.85
Mar	30.17	34.17	97.29	10.79	0.00	172.42
Jun	34.04	31.50	80.62	5.88	0.00	152.04
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	26.88	83.58	13.30	0.00	150.64
2021/22 Sep	20.50	21.22	55.71	22.80	8.73	128.95
Dec	31.06	11.51	89.63	11.78	0.00	143.98
<b><u>Individuals</u></b>						
2019/20 Sep	18.93	13.93	37.38	32.94	0.10	103.28
Dec	29.88	44.67	57.77	7.10	0.00	139.40
Mar	24.95	17.77	56.34	5.78	0.00	104.84
Jun	17.79	16.43	44.32	5.98	0.00	84.52
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	3.76	55.71	4.99	0.00	85.68
Dec	22.42	15.30	53.85	2.96	0.00	94.54
<b><u>NGOs (4) (5)</u></b>						
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	5.08	4.57	7.41	1.88	0.00	18.94
<b><u>Total</u></b>						
2018/19 Sep	147.10	84.37	143.68	119.04	3.51	497.70
Dec	118.34	119.69	161.98	113.52	1.94	515.46
Mar	142.35	88.77	171.58	118.37	1.99	523.06
Jun	119.90	103.23	163.89	132.14	2.03	521.20
2019/20 Sep	123.85	80.84	158.07	136.68	0.12	499.56
Dec	124.80	138.77	250.23	28.34	0.02	542.15
Mar	149.31	120.37	247.95	32.40	0.02	550.05
Jun	138.21	111.43	262.05	13.56	0.02	525.27
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	121.40	132.22	250.37	18.79	0.00	522.78

Source : Central Bank of Sāmoa

(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)																	
	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun (2)	Sep (2)	Dec	Mar	Jun	Sep	Dec
<b>Commercial Banks</b>																		
<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	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	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	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	1.75-2.76	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	2.75-3.01	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	3.50
<b>Weighted average deposit rate</b>	<b>2.74</b>	<b>2.55</b>	<b>2.91</b>	<b>2.70</b>	<b>2.69</b>	<b>2.72</b>	<b>2.81</b>	<b>2.75</b>	<b>2.73</b>	<b>2.38</b>	<b>2.76</b>	<b>2.73</b>	<b>2.74</b>	<b>2.65</b>	<b>2.33</b>	<b>2.11</b>	<b>1.93</b>	<b>1.72</b>
<u>Weighted Average Lending Rates</u>																		
Australia New Zealand Bank (Samoa) Ltd	9.07	9.50	9.40	9.79	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
Bank of the South Pacific	7.72	7.75	7.78	7.80	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
National Bank of Samoa	8.10	7.94	8.02	7.92	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
Samoa Commercial Bank Limited	10.50	10.49	10.55	10.56	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
Development Bank of Samoa	5.97	5.16	5.23	5.28	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
National Provident Fund	8.22	7.91	7.88	7.86	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
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	12.5-14.0
Samoa Housing Corporation <sup>(2)</sup>	-	-	-	-	-	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
<b>Commercial banks weighted average lending rate(1)</b>	<b>8.80</b>	<b>8.88</b>	<b>8.89</b>	<b>8.98</b>	<b>9.01</b>	<b>9.03</b>	<b>9.05</b>	<b>8.97</b>	<b>8.84</b>	<b>8.79</b>	<b>8.87</b>	<b>8.63</b>	<b>8.67</b>	<b>8.54</b>	<b>8.57</b>	<b>8.56</b>	<b>8.49</b>	<b>8.40</b>
<u>Central Bank of Samoa</u>																		
Overall Weighted Average Yield	0.15	0.17	0.18	0.17	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
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	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	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	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep-17	Dec-17	Mar-18	Jun-18	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	Dec21
1) Net Foreign Assets	<u>37.38</u>	<u>40.81</u>	<u>34.22</u>	<u>53.75</u>	<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>136.26</u>
Claims on Non Residents	54.71	57.90	56.46	69.85	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	139.41
Liabilities to Non Residents	-17.33	-17.09	-22.25	-16.10	-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
2) Claims on Depository Corporations	107.55	113.73	116.59	149.83	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	108.22
3) Net Claims on Central Government	<u>25.45</u>	<u>24.12</u>	<u>22.63</u>	<u>33.17</u>	<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>47.85</u>
Claims on Central Government	37.56	35.79	34.24	44.21	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
Liabilities to Central Government	-12.11	-11.68	-11.61	-11.04	-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	-11.83
4) Claims on Other Sector	<u>765.69</u>	<u>773.55</u>	<u>771.85</u>	<u>769.56</u>	<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>968.68</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	0.00
Claims on Public Non Financial Corporations	55.62	54.43	51.70	30.32	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
Claims on Private Sector	710.07	719.11	720.15	739.24	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	921.21
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	0.00
6) Securities Other Than Shares	0.00	0.00	0.00	0.00	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
7) Loans	126.99	125.94	125.69	124.61	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	91.25
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	0.00
9) Insurance Technical Reserves	678.98	681.89	678.86	748.98	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	917.46
10) Shares and Other Equity	231.23	245.82	239.37	231.67	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	413.86
11) Other Items (Net)	-101.13	-101.44	-98.63	-98.96	-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	-161.57

Source : Central Bank of Sampa

(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	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	Percentage Shares in Total																	
	A - Amounts in Tala Millions																	
Agriculture, forestry and fisheries	20.16	16.10	15.99	15.97	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
Manufacturing	23.08	6.59	6.45	6.25	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
Building, construction, installation and purchase of land.	162.80	164.59	156.44	167.19	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
Electricity, gas and water	0.00	0.00	0.06	0.00	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
Trade (2)	1.62	2.70	2.65	2.64	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
Transportation, storage and communication	12.27	11.85	11.68	12.11	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
Professional and business services	157.45	176.76	182.29	188.40	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
Other activities (2)	332.69	340.52	344.59	346.69	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
Total	<u>710.072</u>	<u>719.114</u>	<u>720.154</u>	<u>739.244</u>	<u>747.417</u>	<u>764.307</u>	<u>766.049</u>	<u>783.675</u>	<u>822.664</u>	<u>841.780</u>	<u>847.753</u>	<u>861.282</u>	<u>849.248</u>	<u>869.915</u>	<u>868.728</u>	<u>878.108</u>	<u>890.809</u>	<u>1026.475</u>
	B - Percentage of Totals																	
Agriculture, forestry and fisheries	2.8	2.2	2.2	2.2	2.1	2.1	1.1	1.8	1.7	1.7	1.6	1.5	1.7	1.6	1.5	1.5	1.3	1.3
Manufacturing	3.3	0.9	0.9	0.8	0.8	0.8	1.0	1.0	1.4	0.4	0.4	0.3	0.4	0.3	0.3	0.3	0.2	0.2
Building, construction, installation and purchase of land.	22.9	22.9	21.7	22.6	24.8	23.9	25.6	24.2	24.5	25.9	24.4	23.8	24.3	24.4	23.8	23.4	20.5	20.8
Electricity, gas and water	0.0	0.0	0.0	0.0	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
Trade	0.2	0.4	0.4	0.4	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
Transportation, storage and communication	1.7	1.6	1.6	1.6	1.6	1.8	1.8	2.0	3.4	3.0	2.4	2.4	2.7	2.8	2.7	2.7	2.4	2.4
Professional and business services	22.2	24.6	25.3	25.5	24.7	25.2	18.1	27.4	22.4	21.9	20.8	20.3	21.6	20.3	21.3	21.7	24.9	24.2
Other activities	46.9	47.4	47.8	46.9	45.5	45.8	50.1	42.4	44.5	45.6	48.4	49.7	48.6	49.9	50.1	50.1	50.4	50.8
Total	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>

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	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
<b>CAPITAL ADEQUACY</b>																		
Total capital to risk - weighted exposures	26.6	26.3	27.8	27.3	26.5	27.3	27.7	27.5	27.5	27.8	29.1	28.7	29.4	27.9	28.5	28.1	29.1	29.1
Tier one (1) capital to risk - weighted exposures	20.4	21.6	23.8	22.7	20.5	21.9	23.4	22.4	21.2	22.1	24.8	24.5	24.2	22.7	24.8	23.7	24.7	23.5
Tier one (1) capital to total assets <sup>(5)</sup>	11.3	11.3	13.6	12.7	11.6	12.2	12.9	12.2	11.3	12	13.5	13.0	12.5	12.4	13.8	12.8	13.8	12.7
Non-performing loans net of provision to capital	5.8	8.9	0.0	2.8	1.0	1.1	3.6	2.3	3.0	2.7	1.4	-1.7	-2.3	1.4	0.2	0.2	1.2	-1.7
Total capital to total assets	14.8	14.4	15.8	15.2	15.0	15.2	15.3	15	14.7	15.1	15.8	15.2	15.1	15.3	15.8	15.1	16.1	15.8
Provisions for bad and doubtful debts to total capital	24.3	26.6	26.1	26.4	25.2	25.3	24.1	23.8	23.8	23.3	23.2	26.6	26.8	27.1	27.7	28.8	29.8	28.1
<b>ASSET QUALITY</b>																		
Loans (net) to total assets	66.8	66.1	67	64.9	66.1	66.0	64.1	64.1	63.7	64.6	65.1	64.1	61.8	62.3	62.3	60.0	61.0	60.4
Non-performing loans to total loans	4.5	5.3	3.6	4.3	3.6	3.6	4.2	3.9	4.0	4.0	3.7	2.9	2.9	3.8	3.7	3.7	4.7	3.6
Provisions to total loans	5.2	5.6	5.9	6.0	5.5	5.6	5.6	5.4	5.3	5.2	5.4	6.1	6.3	6.4	6.8	7.0	8.0	7.0
Provisions to non-performing loans	72.3	64.7	100	85.1	152.0	156.2	133.6	138.3	131.2	132.8	148.4	207.2	217	167.4	184.6	189.6	190.6	198.3
Total top ten borrowers to total loans	35.7	34.9	30.9	30.8	30.0	31.2	30.6	29.1	28.7	29.2	28.4	28.4	29.4	29.7	29.6	30.2	31.2	30.7
Largest single borrower to total capital	95.8	95.4	57.1	68.5	68.6	57.3	52	51.6	49.7	47.8	47.0	49.2	55.1	49.2	43.3	53.2	54.2	41.4
<b>EARNINGS AND PROFITABILITY</b>																		
Return on equity <sup>(2)</sup>	23.5	10.9	27.4	18.9	21.5	13.7	34.8	23.9	23.6	15.3	32.9	14.6	14.9	17.5	21.4	16.5	17.5	14.0
Net Interest Margin	4.9	3.9	3.0	3.5	5.1	4.4	3.1	3.6	5.1	4.4	3.1	3.6	5.2	5.0	3.0	3.4	4.4	5.5
Average Spread:																		
CBS & Governments deposits are excluded	6.1	6.4	6.0	6.3	6.4	6.3	6.3	6.2	6.2	6	6.0	6.0	5.9	5.9	6.3	6.5	7.5	6.8
CBS & Governments deposits are included	4.5	5.0	4.6	4.7	4.8	4.8	4.4	4.4	4.3	4.5	4.2	4.3	4.1	4.1	4.4	4.4	5.4	4.8
Efficiency Ratio	64.8	62.2	68.2	66.0	61.3	60.0	61.4	59.4	60.0	59.7	65.8	72.2	71.2	58.8	65.0	59.4	60.4	54.9
<b>LIQUIDITY RATIOS</b>																		
Liquid assets to total assets	12.7	10.8	11.9	13.8	14.0	14.1	16.3	16.3	16.8	16	17.7	16.8	17.8	17.8	17.9	19.9	20.9	16.5
Liquid assets to total domestic deposits liabilities	18.7	25.9	16.5	18.9	18.9	18.8	21.9	22.0	22.5	21.2	23.6	22.5	24.8	24.5	24.6	27.4	28.4	23.2
Liquid assets to total domestic liabilities	17.5	15.7	15.5	17.6	17.7	17.6	20.5	20.5	21.2	20.1	22.3	21.0	23.2	23.0	23.3	25.7	26.7	21.9
Total loans to total domestic deposits	93.6	93.6	92.3	87.6	88.3	87.4	85	85.3	83.4	84.2	86.2	85.6	82.1	82.7	83.0	79.8	80.8	81.8
<b>SENSITIVITY TO MARKET RISK</b>																		
Net open position in foreign exchange to capital	30.2	28.6	21.8	25.1	21.5	19.7	18.8	19.4	24.3	23.5	18.3	23.8	6.2	5.5	3.3	-6.5	-5.5	-4.6
<b>OTHER INDICATORS</b>																		
Assets to total financial system assets <sup>(3)(4)</sup>	47.5	58.1	45.5	44.9	48.5	48.9	45.7	44.5	44.7	44.6	43.5	42.8	54.6	54.5	54.0	53.6	54.6	53.2
Assets to GDP <sup>(3)</sup>	73.8	56.3	47.4	48.5	72.9	74.2	78.9	77.2	77.6	78.5	78.7	81.6	87.0	88.4	89.3	92.0	93.0	86.4

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

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

## B- EXTERNAL TRADE AND PAYMENTS

### 1. Balance of Payments.

Table B-1

**Balance of Payments\***  
Amounts in Tala Million

Description	2018				2019				2020				2021			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>CURRENT ACCOUNT</b>																
<b>GOODS</b>																
Exports (fob)	17.4	23.7	36.1	32.4	30.9	31.6	39.0	32.5	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2
Imports (fob)	180.7	208.7	229.4	242.7	208.0	234.5	230.7	272.5	189.3	160.8	190.9	218.9	206.8	204.1	198.2	254.0
Balance on Trade in Goods	-163.3	-185.1	-193.4	-210.3	-177.2	-202.9	-191.7	-240.0	-164.3	-135.2	-162.1	-196.3	-187.9	-184.9	-182.4	-233.8
<b>SERVICES</b>																
Services Credit	118.5	160.7	181.6	209.5	137.2	182.2	225.2	214.9	91.5	34.3	42.1	41.1	36.4	44.4	49.0	46.1
Services Debit	49.2	54.5	59.6	68.2	49.9	69.5	78.7	76.0	53.7	53.9	66.4	67.5	59.2	56.3	58.0	63.1
Balance on Trade in Services	69.3	106.3	122.0	141.3	87.2	112.7	146.5	138.9	37.8	-19.6	-24.3	-26.4	-22.8	-11.9	-9.0	-17.0
<b>Balance on Goods and Services</b>	<b>-94.0</b>	<b>-78.8</b>	<b>-71.4</b>	<b>-69.0</b>	<b>-89.9</b>	<b>-90.2</b>	<b>-45.2</b>	<b>-101.1</b>	<b>-126.5</b>	<b>-154.7</b>	<b>-186.4</b>	<b>-222.7</b>	<b>-210.7</b>	<b>-196.7</b>	<b>-191.4</b>	<b>-250.8</b>
<b>PRIMARY INCOME</b>																
Primary Income Credit	3.2	3.5	3.6	4.0	3.5	5.9	3.4	5.5	6.8	6.0	6.9	5.6	5.3	6.1	12.5	7.4
Primary Income Debit	25.6	29.2	33.8	20.0	13.6	43.4	27.6	17.8	25.1	33.6	13.2	18.2	17.2	12.8	27.3	26.4
<b>Balance on Primary Income</b>	<b>-22.4</b>	<b>-25.7</b>	<b>-30.1</b>	<b>-16.1</b>	<b>-10.1</b>	<b>-37.5</b>	<b>-24.2</b>	<b>-12.3</b>	<b>-18.2</b>	<b>-27.6</b>	<b>-6.3</b>	<b>-12.6</b>	<b>-11.9</b>	<b>-6.7</b>	<b>-14.8</b>	<b>-18.9</b>
<b>Balance on Goods, Services and Primary Income</b>	<b>-116.4</b>	<b>-104.5</b>	<b>-101.5</b>	<b>-85.1</b>	<b>-100.0</b>	<b>-127.7</b>	<b>-69.4</b>	<b>-113.4</b>	<b>-144.7</b>	<b>-182.4</b>	<b>-192.7</b>	<b>-235.3</b>	<b>-222.6</b>	<b>-203.4</b>	<b>-206.1</b>	<b>-269.7</b>
<b>SECONDARY INCOME</b>																
Secondary Income Credit	121.8	131.4	126.0	149.0	134.0	128.4	138.8	145.7	135.7	147.2	161.9	162.1	134.4	148.3	164.4	215.9
Secondary Income Debit	13.5	13.6	15.9	20.7	13.6	12.7	16.0	12.5	14.9	14.4	12.0	21.0	17.7	16.9	12.0	9.9
Balance on Secondary Income	108.3	117.8	110.2	128.4	120.4	115.6	122.9	133.2	120.8	132.9	149.9	141.0	116.6	131.4	152.4	206.0
<b>CURRENT ACCOUNT BALANCE</b>	<b>-8.1</b>	<b>13.3</b>	<b>8.6</b>	<b>43.3</b>	<b>20.4</b>	<b>-12.0</b>	<b>53.5</b>	<b>19.7</b>	<b>-23.9</b>	<b>-49.5</b>	<b>-42.8</b>	<b>-94.3</b>	<b>-105.9</b>	<b>-72.0</b>	<b>-53.7</b>	<b>-63.8</b>
<b>CAPITAL ACCOUNT</b>																
Capital Account Credit	26.5	18.5	4.7	31.7	2.1	27.0	18.1	15.5	46.4	110.7	50.6	70.3	61.8	68.7	52.3	23.0
Capital Account Debit	0.0	0.3	0.1	0.1	0.1	0.6	4.5	1.4	1.7	0.6	0.0	0.0	0.1	0.7	0.7	0.3
<b>CAPITAL ACCOUNT BALANCE</b>	<b>26.5</b>	<b>18.1</b>	<b>4.6</b>	<b>31.7</b>	<b>2.1</b>	<b>26.4</b>	<b>13.6</b>	<b>14.1</b>	<b>44.7</b>	<b>110.1</b>	<b>50.6</b>	<b>70.3</b>	<b>61.7</b>	<b>68.0</b>	<b>51.6</b>	<b>22.8</b>
<b>FINANCIAL ACCOUNT N.I.E.</b>	<b>-43.3</b>	<b>-46.0</b>	<b>-16.1</b>	<b>20.0</b>	<b>25.3</b>	<b>1.8</b>	<b>38.4</b>	<b>3.7</b>	<b>64.6</b>	<b>-34.9</b>	<b>-0.1</b>	<b>13.1</b>	<b>1.9</b>	<b>15.6</b>	<b>-58.0</b>	<b>58.5</b>
<b>Direct Investment (net)</b>	<b>-12.9</b>	<b>-8.4</b>	<b>-13.3</b>	<b>-8.5</b>	<b>3.0</b>	<b>12.1</b>	<b>5.6</b>	<b>-3.5</b>	<b>-5.2</b>	<b>12.0</b>	<b>-6.5</b>	<b>-7.5</b>	<b>-6.7</b>	<b>3.9</b>	<b>-3.7</b>	<b>-14.1</b>
Assets	0.0	0.0	0.0	0.1	0.3	8.5	0.8	1.7	0.1	4.0	0.1	0.1	0.0	0.1	1.8	0.0
Liabilities	12.9	8.4	13.3	8.6	-2.7	-3.5	-4.8	5.3	-8.0	6.5	7.5	6.7	-3.8	5.5	14.1	
<b>Portfolio Investment (net)</b>	<b>1.0</b>	<b>-15.5</b>	<b>-6.3</b>	<b>-7.0</b>	<b>5.2</b>	<b>4.3</b>	<b>32.4</b>	<b>4.6</b>	<b>-9.6</b>	<b>17.8</b>	<b>12.9</b>	<b>6.8</b>	<b>-60.0</b>	<b>1.8</b>	<b>33.4</b>	<b>27.6</b>
Assets	1.0	-15.5	-6.3	-7.0	5.2	6.1	32.4	4.6	-9.6	17.8	12.8	6.8	-60.1	1.8	33.4	27.6
Liabilities	0.0	0.0	0.0	0.0	0.0	1.8	0.0	0.0	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0
<b>Other Investment (net)</b>	<b>-31.3</b>	<b>-22.1</b>	<b>3.5</b>	<b>35.6</b>	<b>17.2</b>	<b>-14.6</b>	<b>0.4</b>	<b>2.7</b>	<b>79.5</b>	<b>-64.7</b>	<b>-6.5</b>	<b>13.7</b>	<b>68.5</b>	<b>10.0</b>	<b>-87.7</b>	<b>45.0</b>
Assets	-99.3	-3.5	-0.2	4.8	5.0	-25.3	1.4	-14.2	-17.2	16.5	11.1	-7.3	54.2	10.8	12.5	64.7
Liabilities	-68.0	18.5	-3.7	-30.8	-12.2	-10.6	1.0	-16.9	-96.6	81.2	17.6	-21.1	-14.4	0.8	100.2	19.7
<b>NET ERRORS AND OMISSIONS</b>	<b>-33.7</b>	<b>-37.7</b>	<b>-24.4</b>	<b>-14.3</b>	<b>-25.8</b>	<b>3.5</b>	<b>-44.6</b>	<b>-43.1</b>	<b>72.8</b>	<b>8.9</b>	<b>55.3</b>	<b>70.3</b>	<b>40.2</b>	<b>4.3</b>	<b>-13.6</b>	<b>78.9</b>
<b>OVERALL BALANCE</b>	<b>27.9</b>	<b>39.8</b>	<b>4.9</b>	<b>40.7</b>	<b>-28.7</b>	<b>16.1</b>	<b>-15.9</b>	<b>-13.0</b>	<b>29.0</b>	<b>104.4</b>	<b>63.2</b>	<b>33.2</b>	<b>-5.9</b>	<b>-15.3</b>	<b>42.3</b>	<b>-20.6</b>

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

## 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
2017/18	52,855	38,497	91,352	71,684	138,416	618,657	800,067	-698,847
2018/19	85,050	46,161	131,211	94,623	160,762	659,278	852,444	-706,736
2019/20	81,986	45,869	127,855	60,620	144,112	648,586	792,698	-664,843
2020/21	64,881	24,634	89,516	55,765	90,768	674,129	820,662	-731,146
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
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

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.

### 3. Service and Income Account

B-3

Services and Income Account  
Amount in Tala Million

	2018/19	2019/20	2020/21	2019				2020				2021							
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
<b>SERVICES</b>																			
<b>Balance on Trade in Services</b>	<b>470.80</b>	<b>307.18</b>	<b>- 78.19</b>	<b>87.72</b>	<b>117.12</b>	<b>147.65</b>	<b>141.90</b>	<b>37.83</b>	<b>- 19.57</b>	<b>- 24.30</b>	<b>- 26.43</b>	<b>- 22.77</b>	<b>- 11.86</b>	<b>- 9.01</b>	<b>- 17.01</b>				
Credits	710.50	565.92	164.00	137.19	182.21	225.19	214.88	91.53	34.32	42.11	41.06	36.43	44.40	48.96	46.10				
Debits	239.70	258.74	242.19	49.48	65.09	77.54	72.99	53.70	53.89	66.41	67.49	59.20	56.26	57.97	63.11				
<b>Transport</b>	<b>148.99</b>	<b>128.84</b>	<b>108.42</b>	<b>30.43</b>	<b>38.64</b>	<b>39.91</b>	<b>45.58</b>	<b>24.28</b>	<b>19.06</b>	<b>25.29</b>	<b>27.27</b>	<b>27.82</b>	<b>27.85</b>	<b>24.98</b>	<b>29.66</b>				
Credit	41.96	39.98	16.11	8.42	12.31	12.29	19.41	5.18	3.10	4.88	2.65	5.23	3.35	3.98	4.46				
Transportation	40.57	39.83	15.64	7.94	12.06	12.22	19.39	5.12	3.10	4.60	2.57	5.18	3.29	3.92	4.43				
Passenger	0.56	0.35	0.25	0.06	0.11	0.05	0.15	0.14	0.01	0.00	0.00	0.00	0.25	0.03	0.15				
Freight	0.50	4.03	1.91	0.08	0.11	0.30	3.24	0.28	0.21	0.75	0.44	0.34	0.38	0.36	0.41				
Other	39.51	35.45	13.48	7.80	11.84	11.87	16.00	4.70	2.88	3.85	2.13	4.84	2.66	3.53	3.87				
Postal and courier services	1.39	0.15	0.47	0.48	0.25	0.07	0.02	0.06	0.00	0.28	0.08	0.05	0.06	0.06	0.03				
Debit	107.03	88.86	92.31	22.01	26.33	27.62	26.17	19.10	15.96	20.41	24.62	22.59	24.50	21.00	25.20				
Transportation	101.88	88.27	89.71	21.96	26.08	27.35	26.13	19.10	15.68	19.77	22.94	22.49	24.32	20.87	25.11				
Passenger	6.77	4.22	1.34	0.47	0.35	1.74	2.18	0.24	0.06	0.78	0.24	0.07	0.25	0.11	0.26				
Freight	74.44	69.49	66.84	16.97	19.09	18.76	22.20	15.41	13.11	15.52	17.85	16.85	16.62	16.14	20.69				
Other	20.67	14.56	21.53	4.52	6.64	6.85	1.75	3.45	2.51	3.47	4.85	5.57	7.45	4.62	4.16				
Postal and courier services	5.15	0.59	2.60	0.05	0.25	0.27	0.04	0.00	0.28	0.64	1.68	0.10	0.18	0.13	0.09				
<b>Travel</b>	<b>534.70</b>	<b>382.37</b>	<b>1.50</b>	<b>96.75</b>	<b>143.50</b>	<b>170.41</b>	<b>146.03</b>	<b>65.60</b>	<b>0.33</b>	<b>0.26</b>	<b>0.40</b>	<b>0.29</b>	<b>0.55</b>	<b>0.23</b>	<b>0.92</b>				
Credit	527.14	375.26	0.00	96.28	139.10	169.25	143.01	63.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00				
Debit	7.56	7.11	1.50	0.47	4.40	1.16	3.02	2.60	0.33	0.26	0.40	0.29	0.55	0.23	0.92				
<b>Telecommunication services</b>	<b>12.19</b>	<b>8.14</b>	<b>22.30</b>	<b>4.60</b>	<b>2.33</b>	<b>3.98</b>	<b>0.98</b>	<b>4.08</b>	<b>- 0.90</b>	<b>5.01</b>	<b>5.35</b>	<b>4.97</b>	<b>8.13</b>	<b>7.90</b>	<b>5.76</b>				
Credit	20.05	27.52	45.36	5.48	4.73	7.66	7.20	6.33	6.33	10.09	9.83	13.31	12.13	20.38	16.26				
Debit	7.86	19.38	23.06	0.88	2.40	3.68	6.22	2.25	7.23	5.08	4.48	8.34	4.00	12.48	10.50				
<b>Computer and information services</b>	<b>- 5.50</b>	<b>- 0.85</b>	<b>- 6.19</b>	<b>- 1.54</b>	<b>- 3.78</b>	<b>- 0.03</b>	<b>0.28</b>	<b>- 0.87</b>	<b>- 0.47</b>	<b>- 2.01</b>	<b>- 0.50</b>	<b>- 1.50</b>	<b>- 1.75</b>	<b>- 1.88</b>	<b>- 1.10</b>				
Credit	4.49	2.31	0.94	0.64	0.62	0.69	1.17	0.19	0.26	0.24	0.16	0.31	0.23	0.40	0.17				
Debit	9.99	3.16	7.13	2.18	4.40	0.72	0.89	1.06	0.73	2.25	0.66	1.81	1.98	2.28	1.27				
<b>Other Services</b>	<b>224.12</b>	<b>261.08</b>	<b>219.78</b>	<b>50.31</b>	<b>53.01</b>	<b>79.66</b>	<b>80.78</b>	<b>45.52</b>	<b>54.27</b>	<b>65.31</b>	<b>65.75</b>	<b>43.75</b>	<b>53.92</b>	<b>46.18</b>	<b>50.43</b>				
Credit	116.86	120.85	101.59	26.37	25.45	35.30	44.09	16.83	24.63	26.90	28.42	17.58	28.69	24.20	25.21				
Debit	107.26	140.23	118.19	23.94	27.56	44.36	36.69	28.69	29.64	38.41	37.33	26.17	25.23	21.98	25.22				
<b>PRIMARY INCOME ACCOUNT</b>																			
<b>Balance on Primary Income</b>	<b>- 93.77</b>	<b>- 63.31</b>	<b>- 38.02</b>	<b>- 10.05</b>	<b>- 37.51</b>	<b>- 24.19</b>	<b>- 12.32</b>	<b>- 18.24</b>	<b>- 27.62</b>	<b>- 6.29</b>	<b>- 12.64</b>	<b>- 11.91</b>	<b>- 6.69</b>	<b>- 14.75</b>	<b>- 18.91</b>				
Credits	17.01	16.91	23.85	3.52	5.91	3.43	5.46	6.83	6.02	6.88	5.59	5.30	6.09	12.55	7.44				
Debits	110.78	80.22	61.87	13.57	43.42	27.62	17.78	25.07	33.64	13.16	18.22	17.21	12.78	27.30	26.35				
Compensation of Employees, net	25.48	31.69	26.48	6.77	7.93	5.52	9.43	9.18	7.56	9.60	5.42	5.78	5.77	19.54	18.01				
Credit	15.89	16.15	16.29	3.52	5.91	3.43	4.70	3.96	4.06	4.92	4.12	3.74	3.51	11.15	6.08				
Debit	9.59	15.54	10.19	3.25	2.02	2.09	4.73	5.22	3.50	4.68	1.30	2.04	2.26	8.39	11.93				
Investment income, net	- 100.06	- 64.31	- 42.84	- 10.32	- 41.39	- 25.53	- 12.70	- 16.98	- 28.16	- 6.50	- 14.65	- 13.52	- 7.59	- 17.46	- 13.06				
Direct investment, income on equity	- 79.62	- 40.54	- 42.07	- 2.38	- 35.60	- 19.22	- 9.71	- 11.48	- 15.61	- 6.05	- 13.22	- 13.37	- 8.86	- 18.62	- 14.19				
Dividends and withdrawals	65.62	35.93	32.55	6.19	36.08	11.74	2.68	6.27	26.04	1.84	8.47	7.32	14.34	13.58	6.06				
Reinvested earnings	15.08	4.96	10.64	- 3.81	- 0.48	7.48	7.38	5.21	- 10.43	4.20	4.75	6.09	- 4.40	5.04	8.13				
Portfolio investment, net	0.04	- 0.82	0.00	0.00	0.00	- 0.19	0.00	0.00	- 0.63	0.00	0.00	0.00	0.00	0.00	0.00				
Other investment, net	- 20.47	- 22.92	- 6.89	- 7.94	- 5.77	- 6.12	- 2.98	- 7.92	- 13.61	- 2.12	- 2.87	- 1.67	- 0.23	- 0.23	- 0.23				
Reserve assets, net	0.00	0.00	6.15	0.00	0.00	0.00	0.00	2.42	1.69	1.67	1.47	1.52	1.50	1.40	1.36				
Other primary income	- 0.01	0.39	- 1.28	0.00	- 0.01	0.00	0.41	0.00	- 0.02	- 0.03	- 0.81	- 0.09	- 0.35	- 0.05	0.00				
<b>SECONDARY INCOME ACCOUNT</b>																			
<b>Balance on Secondary Income</b>	<b>474.54</b>	<b>509.67</b>	<b>538.87</b>	<b>120.36</b>	<b>115.64</b>	<b>122.88</b>	<b>133.17</b>	<b>120.81</b>	<b>132.85</b>	<b>149.90</b>	<b>141.04</b>	<b>116.65</b>	<b>131.44</b>	<b>152.38</b>	<b>205.96</b>				
Credits	537.42	567.49	606.69	133.98	128.36	138.84	145.71	135.74	147.21	161.94	162.06	134.39	148.30	164.42	215.88				
Debits	62.88	57.83	67.82	13.62	12.72	15.97	12.54	14.93	14.36	12.04	21.02	17.75	16.86	12.04	9.92				
General government, net	15.29	8.17	- 1.69	5.02	4.57	1.12	1.64	2.40	3.01	0.77	- 0.98	- 0.33	0.01	- 0.58	- 0.09				
Deposit-taking corporations and other financial institutions	459.24	501.50	540.56	115.34	111.07	121.76	131.53	118.41	129.85	149.13	142.02	116.98	131.42	152.96	206.04				
Personal transfers	341.40	402.36	498.54	80.05	86.54	88.73	98.17	90.36	125.10	136.80	131.89	109.05	119.49	148.27	193.24				
Of which: Workers' remittances	340.01	392.00	492.75	79.69	85.63	87.30	93.59	85.97	125.14	137.11	132.10	105.34	116.93	149.24	194.90				
Current transfers to NPISH	50.57	40.71	40.76	21.95	13.56	14.10	14.42	7.68	4.52	9.91	10.48	8.63	11.75	2.83	9.39				
Other current transfers	67.28	58.43	1.26	13.34	10.97	18.93	18.93	20.37	0.22	2.42	- 0.35	- 0.70	0.19	1.86	3.42				

## 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	2018/19	2019/20	2020/21	2018				2019				2020				2021			
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>Pacific</b>	<u>69.5</u>	<u>72.1</u>	<u>70.4</u>	<u>75.5</u>	<u>71.6</u>	<u>74.8</u>	<u>71.1</u>	<u>63.0</u>	<u>69.1</u>	<u>74.5</u>	<u>70.8</u>	<u>71.1</u>	<u>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>
New Zealand (2)	18.0	16.3	19.8	21.7	17.8	16.7	20.1	15.9	19.2	16.1	15.4	15.7	17.8	22.2	15.3	18.4	23.2	29.8	25.7
Australia	10.2	8.1	7.5	8.3	13.2	12.1	8.8	8.1	11.6	6.0	6.9	8.2	11.2	5.2	7.6	10.6	6.4	8.2	11.6
Fiji	2.8	1.9	1.1	4.3	3.5	3.3	3.0	2.7	2.2	2.4	2.8	2.4	0.0	0.4	0.7	3.2	0.0	0.1	3.5
American Samoa	26.5	31.6	30.7	27.7	26.7	32.7	25.8	26.6	20.8	41.7	27.5	29.3	28.0	35.4	36.8	29.3	21.2	15.4	17.4
Others	11.9	15.8	10.9	10.8	7.5	6.9	11.4	9.6	19.8	8.3	24.0	15.8	15.1	10.7	13.0	10.0	10.0	15.4	13.2
<b>North America</b>	<u>14.8</u>	<u>9.5</u>	<u>14.5</u>	<u>7.1</u>	<u>12.6</u>	<u>11.3</u>	<u>10.0</u>	<u>23.5</u>	<u>14.5</u>	<u>6.9</u>	<u>9.3</u>	<u>7.7</u>	<u>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.S.A.(3)	14.5	9.3	13.9	7.1	12.5	11.1	9.9	23.1	14.5	6.9	9.3	7.3	13.7	11.8	11.2	11.9	20.6	20.4	17.8
Canada	0.1	0.0	0.0	0.0	0.1	0.1	0.1	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Europe</b>	<u>0.7</u>	<u>1.0</u>	<u>0.7</u>	<u>1.4</u>	<u>0.7</u>	<u>0.7</u>	<u>0.5</u>	<u>0.9</u>	<u>0.8</u>	<u>0.6</u>	<u>0.9</u>	<u>1.5</u>	<u>1.1</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>
Germany	0.5	0.3	0.1	1.4	0.3	0.3	0.5	0.3	0.8	0.2	0.4	0.0	0.5	0.0	0.5	0.0	0.0	0.4	0.0
United Kingdom	0.2	0.0	0.0	0.0	0.3	0.3	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
Others	0.0	0.4	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.0	0.6	0.5	0.4	0.0	1.0	0.2	0.4
<b>Asia</b>	<u>14.4</u>	<u>16.3</u>	<u>14.4</u>	<u>14.1</u>	<u>13.6</u>	<u>12.6</u>	<u>17.0</u>	<u>12.6</u>	<u>15.6</u>	<u>18.0</u>	<u>19.0</u>	<u>15.8</u>	<u>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>
Japan	2.4	5.1	6.0	2.4	3.1	3.1	1.5	3.4	1.4	5.3	5.4	4.0	5.7	4.2	6.5	7.6	5.9	1.6	1.1
Singapore	1.2	0.8	0.7	0.4	1.1	0.8	1.3	1.0	1.7	1.2	1.8	0.2	0.1	0.1	0.9	0.5	1.3	1.9	1.0
Taiwan	1.5	3.7	5.8	2.6	1.0	1.4	1.5	1.2	2.0	1.6	1.5	6.6	5.2	5.9	4.2	5.4	7.4	2.1	3.6
Malaysia	0.4	0.2	0.0	0.3	0.8	0.8	0.4	0.5	0.0	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Thailand	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	5.5	4.8	1.7	8.0	7.4	6.4	7.8	2.9	5.0	7.7	8.4	2.4	0.6	0.5	1.1	2.1	2.2	3.4	3.1
<b>Others(*)</b>	<u>0.5</u>	<u>1.1</u>	<u>0.0</u>	<u>1.9</u>	<u>1.5</u>	<u>0.6</u>	<u>1.3</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>3.9</u>	<u>0.5</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u>0.5</u>	<u>0.5</u>
<b>Total</b>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<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	2018/19	2019/20	2020/21	2018				2019				2020				2021			
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>Pacific</b>	<u>41.6</u>	<u>43.6</u>	<u>52.2</u>	<u>45.8</u>	<u>43.0</u>	<u>41.8</u>	<u>41.7</u>	<u>40.2</u>	<u>42.9</u>	<u>42.1</u>	<u>41.8</u>	<u>41.0</u>	<u>49.7</u>	<u>53.7</u>	<u>52.2</u>	<u>51.3</u>	<u>51.8</u>	<u>46.9</u>	<u>48.9</u>
New Zealand	26.1	26.5	31.0	27.7	26.3	26.3	26.2	25.5	26.5	26.2	25.8	25.6	28.6	34.4	29.5	27.4	32.8	32.6	32.2
Australia	9.2	9.9	12.3	11.4	9.9	9.4	8.9	8.7	9.6	8.8	8.8	9.5	12.4	10.2	13.3	15.6	10.2	5.2	6.2
Fiji	5.7	6.9	8.7	6.3	6.3	5.1	6.0	5.5	6.2	6.6	6.8	5.4	8.6	8.8	9.2	8.1	8.7	8.8	9.9
American Samoa	0.5	0.2	0.2	0.3	0.1	0.9	0.3	0.3	0.3	0.4	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.2
Others	0.2	0.2	0.0	0.1	0.3	0.1	0.3	0.2	0.2	0.3	0.2	0.2	0.0	0.0	0.1	0.0	0.0	0.1	0.4
<b>North America</b>	<u>9.0</u>	<u>10.2</u>	<u>10.0</u>	<u>11.0</u>	<u>8.5</u>	<u>9.8</u>	<u>10.9</u>	<u>6.2</u>	<u>9.0</u>	<u>9.5</u>	<u>9.7</u>	<u>9.9</u>	<u>11.8</u>	<u>10.3</u>	<u>9.7</u>	<u>10.2</u>	<u>9.8</u>	<u>10.3</u>	<u>8.8</u>
U.S.A.	8.9	10.2	10.3	10.9	8.5	9.7	10.9	6.1	8.9	9.4	9.7	9.9	11.7	10.3	9.6	9.8	11.7	10.3	8.8
Canada	0.0	0.0	0.0	0.0	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
<b>Europe</b>	<u>1.3</u>	<u>0.6</u>	<u>2.0</u>	<u>0.5</u>	<u>2.1</u>	<u>1.0</u>	<u>0.4</u>	<u>1.9</u>	<u>2.0</u>	<u>1.0</u>	<u>0.5</u>	<u>0.7</u>	<u>0.1</u>	<u>0.5</u>	<u>2.7</u>	<u>4.4</u>	<u>0.5</u>	<u>0.1</u>	<u>0.1</u>
United Kingdom	0.1	0.2	0.0	0.1	0.3	0.1	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
Germany	0.0	0.1	0.1	0.0	0.9	0.0	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
Others	1.2	0.2	1.9	0.3	0.9	0.9	0.3	1.8	1.7	0.2	0.4	0.2	0.1	0.1	2.6	4.4	0.4	0.0	5.9
<b>Asia</b>	<u>47.8</u>	<u>45.4</u>	<u>35.3</u>	<u>42.4</u>	<u>46.1</u>	<u>47.1</u>	<u>46.7</u>	<u>51.5</u>	<u>46.0</u>	<u>47.2</u>	<u>47.7</u>	<u>48.4</u>	<u>38.3</u>	<u>35.5</u>	<u>35.4</u>	<u>34.4</u>	<u>35.9</u>	<u>42.7</u>	<u>42.2</u>
Japan	3.6	4.8	3.3	2.8	5.7	4.3	3.9	3.2	2.9	4.7	4.2	4.8	5.5	2.3	4.9	3.2	2.8	3.1	4.1
Singapore	18.8	17.6	11.8	16.6	21.6	23.1	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
China	12.4	8.5	6.4	8.4	7.9	8.5	11.4	12.6	17.0	7.5	9.9	9.4	7.2	7.3	4.2	5.5	8.6	2.8	3.8
Hong Kong	5.1	5.5	6.4	4.0	2.2	4.8	6.2	5.6	3.8	4.2	5.9	5.5	6.4	5.8	6.2	5.5	8.1	2.8	3.8
Taiwan	0.2	0.4	0.1	0.3	0.4	0.3	0.1	0.4	0.1	0.6	0.6	0.2	0.1	0.1	0.2	0.1	0.1	0.1	1.1
Others	7.7	8.7	7.2	10.2	8.2	6.0	9.1	8.0	7.5	10.8	8.8	8.2	6.9	6.9	8.5	8.1	5.4	10.8	11.8
<b>Other(1)</b>	<u>0.2</u>	<u>0.2</u>	<u>0.1</u>	<u>0.4</u>	<u>0.3</u>	<u>0.2</u>	<u>0.4</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.3</u>	<u>0.1</u>	<u>0.2</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>
<b>Total</b>	<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>	<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			2018				2019				2020				2021			
	2018/19	2019/20	2020/21	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Live animals and animal products	91,262	98,394	100,121	20,052	20,902	22,834	26,607	17,228	24,592	26,414	28,636	21,649	21,695	23,154	24,626	23,314	29,026	23,644	29,926
Vegetable products	41,074	38,597	41,766	9,427	10,350	11,327	12,027	8,849	8,871	10,296	10,928	8,894	8,480	12,743	9,535	9,183	10,305	9,430	11,292
Animal and vegetable fats and oils	7,514	7,743	8,711	1,491	1,982	2,083	2,084	1,491	1,856	2,192	1,792	1,461	2,298	2,028	1,746	1,665	3,271	1,535	2,427
Prepared food stuffs; beverages and tobacco	96,413	96,085	102,484	22,273	23,510	24,787	29,334	19,714	22,578	24,324	27,620	20,923	23,218	21,986	25,945	24,481	30,072	24,839	33,135
Mineral Products	196,853	172,570	123,366	35,348	50,390	57,553	48,205	52,302	38,793	48,209	58,226	42,751	23,384	31,557	30,939	32,470	28,401	43,337	52,934
Products of the chemical and allied industries	56,511	53,449	69,317	13,348	13,360	14,699	15,485	11,585	14,742	14,969	15,144	11,014	12,321	13,457	25,685	14,017	16,159	18,134	16,938
Artificial resins and plastic materials	35,739	29,726	26,320	7,521	8,313	9,046	10,248	7,325	9,120	7,969	9,518	5,699	6,539	6,218	7,095	6,060	6,947	5,922	7,449
Raw hides and skins, Leather, Furskins and articles thereof	745	668	710	297	103	155	249	102	239	147	300	123	99	173	236	120	181	241	422
Wood and articles of wood	30,477	25,807	34,438	4,316	6,872	7,226	9,714	5,673	7,864	7,340	10,713	3,286	4,468	7,997	9,302	8,776	8,363	4,980	11,372
Paper-making material; Paper & paperboard, articles thereof	20,516	19,529	22,482	3,852	4,311	4,557	4,455	6,842	4,661	5,213	4,686	6,170	3,460	4,463	6,079	6,743	5,196	3,246	4,580
Textile and textile articles	26,776	22,287	19,072	4,533	4,625	5,644	7,629	5,628	7,875	7,168	8,468	4,364	2,288	4,079	5,071	5,927	3,996	5,741	8,157
Footwear, headgear, umbrellas, sunshades, whips, etc	3,143	3,033	3,331	686	798	896	809	545	893	1,007	815	648	564	723	933	799	876	1,161	1,303
Articles of stone, of plaster, of cement, of asbestos	18,675	15,317	15,675	2,965	2,765	3,351	6,344	4,343	4,637	3,640	5,359	4,001	2,318	3,268	4,332	4,122	3,953	2,146	4,898
Pearls, precious and semi-precious stones & metals	300	274	279	45	64	62	149	35	54	48	176	29	21	44	102	80	53	72	148
Base metals and articles of base metals	66,316	52,485	50,800	11,333	13,479	15,832	16,758	17,723	16,004	14,425	18,501	13,147	6,412	12,899	12,756	12,798	12,347	10,966	17,632
Machinery, mechanical & electrical appliances, part thereof	101,003	113,225	97,831	23,735	24,283	24,794	22,756	25,854	27,599	31,184	36,517	24,926	20,597	23,698	28,305	21,611	24,216	21,866	22,918
Vehicles, Aircraft, Vessels & associated transport equipment	44,578	65,740	69,467	0	0	0	0	15,657	28,921	18,979	23,950	12,819	9,992	14,654	17,067	24,597	13,149	11,993	17,405
Optical, Photographic, cinematographic, measuring	10,333	15,291	11,258	1,504	1,984	1,943	3,350	2,995	2,045	1,332	3,281	2,673	8,005	1,701	3,241	3,431	2,885	1,810	3,358
Arms and ammunition; parts thereof	201	111	159	35	38	5	36	26	133	28	40	14	29	24	24	108	3	33	41
Miscellaneous manufactured articles	34,463	22,976	23,065	5,152	5,028	7,212	7,298	6,957	12,996	5,834	7,825	4,704	4,613	6,018	5,868	6,517	4,662	7,186	7,676
Works of art, collector's pieces, and antiques (2)	22	13	10	0	28	7	1	5	9	4	2	7	0	2	7	1	0	0	2
<b>Total</b>	<b>882,914</b>	<b>853,318</b>	<b>820,662</b>	<b>167,913</b>	<b>193,184</b>	<b>214,013</b>	<b>223,537</b>	<b>210,881</b>	<b>234,482</b>	<b>230,720</b>	<b>272,497</b>	<b>189,301</b>	<b>160,800</b>	<b>190,888</b>	<b>218,894</b>	<b>206,820</b>	<b>204,060</b>	<b>198,286</b>	<b>254,012</b>

(1) Harmonised System

(2) Also includes adjustment for rounding errors.

## 9. Net Foreign Assets and International Liquidity

Table B-9

### NET FOREIGN ASSETS AND INTERNATIONAL LIQUIDITY

Amounts in Tala Million

End of Period	2017/18				2018/19				2019/20				2020/21				2021/22	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar (d)	Jun (e)(f)	Sep	Dec	Mar	Jun	Sep (h)	Dec
1) Foreign Assets of the monetary system	<u>517.96</u>	<u>553.23</u>	<u>493.90</u>	<u>542.23</u>	<u>533.55</u>	<u>557.66</u>	<u>645.55</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>966.74</u>
Ministry of Finance (c)	18.85	18.48	19.37	17.86	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
Central Bank of Sāmoa (c)	334.20	327.22	360.02	413.79	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
Commercial Banks	164.92	207.53	114.51	110.59	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	164.22
2) Foreign Liabilities of the monetary system	<u>246.04</u>	<u>241.50</u>	<u>160.58</u>	<u>148.57</u>	<u>141.72</u>	<u>116.66</u>	<u>179.36</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>281.25</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	0.00
Central Bank of Samoa (c)	70.02	69.04	70.50	68.18	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
Commercial Banks	176.01	172.45	90.08	80.39	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	119.05
3) Net foreign assets [1 - 2]	<u>271.93</u>	<u>311.73</u>	<u>333.32</u>	<u>393.66</u>	<u>391.82</u>	<u>441.00</u>	<u>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>685.49</u>
Ministry of Finance	18.85	18.48	19.37	17.86	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
Central Bank of Samoa	264.17	258.18	289.53	345.61	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
Commercial Banks	-11.09	35.08	24.43	30.20	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	45.17
4) Contingent import liabilities (a)	<u>68.70</u>	<u>90.08</u>	<u>63.18</u>	<u>64.81</u>	<u>68.58</u>	<u>70.56</u>	<u>69.01</u>	<u>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>55.66</u>
Memorandum items:																		
Gross Official International Reserves (b) (g)																		
(a) In months of Imports	5.2	4.9	5.5	6.1	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
(b) As a percentage of Money Supply (M2)	34.1	31.7	35.8	38.4	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	60.8

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	0.2754
	November	0.3822	0.5659	0.5363	0.2867	43.52	0.8066	0.3404	2.4382	0.2771
	December	0.3840	0.5665	0.5301	0.2839	43.06	0.8051	0.3326	2.4828	0.2731

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			2018				2019				2020				2021			
	2018/19	2019/20	2020/21	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Revenues	716.69	818.04	792.22	159.10	178.86	169.62	188.61	151.93	206.53	182.97	185.69	192.48	256.90	193.51	210.78	163.67	224.25	167.39	192.00
Taxes	571.78	563.45	541.56	116.33	145.23	136.19	151.78	134.54	149.27	143.29	159.40	136.59	124.17	126.78	138.79	139.08	136.92	122.81	160.91
Grants	55.68	179.40	147.99	20.59	15.75	15.18	17.98	0.00	22.52	20.42	12.22	41.03	105.73	37.97	53.76	0.00	56.26	33.01	8.63
Other revenues	89.23	75.19	102.67	22.18	17.88	18.25	18.85	17.39	34.75	19.26	14.07	14.86	27.00	28.77	18.24	24.59	31.07	11.57	22.46
Expenses	600.45	638.52	673.91	117.66	139.19	135.40	144.73	147.48	172.84	148.39	154.25	160.73	175.15	150.53	166.53	152.61	204.24	115.45	193.43
Compensation of employees	230.74	261.81	267.75	50.44	52.07	58.78	61.12	54.45	56.39	64.59	65.20	58.94	73.08	59.46	70.68	63.04	74.57	61.24	75.43
Use of goods and services	201.64	188.85	170.23	31.48	50.71	41.28	46.16	41.57	72.63	42.70	47.07	45.22	53.86	28.97	46.24	41.55	53.47	24.00	52.96
Interest	16.56	15.90	6.69	6.05	2.67	5.98	2.42	5.69	2.46	5.58	2.39	5.51	2.42	1.25	1.97	1.56	1.92	1.64	1.92
Subsidies	8.74	9.50	17.37	1.37	1.07	0.91	2.79	2.52	2.53	0.58	6.08	2.52	0.31	4.73	3.81	3.99	4.83	0.38	3.82
Grants	110.86	124.47	154.17	23.59	28.62	21.49	23.70	36.49	29.20	23.58	26.53	40.69	33.67	31.32	32.14	30.98	59.73	24.25	48.03
Social benefits	19.88	23.01	27.99	4.65	3.09	4.78	5.10	5.05	4.94	6.45	5.51	5.31	5.73	8.88	4.67	8.40	6.04	3.75	8.43
Other expenses	12.02	14.99	29.71	0.09	0.95	2.18	3.45	1.71	4.68	4.90	1.47	2.54	6.08	15.93	7.01	3.10	3.68	0.19	2.84
NET OPERATING BALANCE	116.25	179.52	118.31	41.44	39.68	34.22	43.88	4.45	33.69	34.58	31.44	31.75	81.75	42.98	44.25	11.06	20.02	51.94	-1.42
TRANSACTIONS IN NONFINANCIAL ASSETS:																			
Net Acquisition of Nonfinancial Assets	10.27	45.25	80.47	9.30	52.88	8.56	0.68	43.47	3.14	2.04	26.05	0.53	16.63	0.29	15.28	43.46	21.44	0.35	0.22
Fixed assets	10.27	45.25	80.47	9.30	52.88	8.56	0.68	43.47	3.14	2.04	26.05	0.53	16.63	0.29	15.28	43.46	21.44	0.35	0.22
Expenditure	610.72	683.77	754.38	126.96	192.07	143.96	145.41	190.95	175.98	150.42	180.30	161.26	191.78	150.82	181.81	196.07	225.67	115.80	193.65
Net lending / borrowing	105.97	134.27	37.84	32.14	-13.21	25.66	43.20	-39.02	30.55	32.55	5.39	31.22	65.12	42.69	28.97	-32.40	-1.42	51.59	-1.64
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):																			
Net acquisition of financial assets	52.84	89.17	12.50	26.67	7.37	12.36	31.95	-58.38	21.33	27.35	-0.34	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17
Domestic	52.84	89.17	12.50	26.67	7.37	12.36	31.95	-58.38	21.33	27.35	-0.34	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17
Net incurrence of liabilities	-53.13	-45.10	-25.34	-5.46	20.58	-13.30	-11.25	-19.36	-9.22	-5.19	-5.73	-22.24	-11.94	-5.11	-4.99	-6.53	-8.69	-6.68	-2.52
Domestic	-9.28	-7.15	-3.07	-2.48	-2.42	-2.46	-2.51	-2.51	-1.80	-1.76	-1.80	-1.85	-1.74	-0.74	-0.76	-0.78	-0.79	-0.80	6.20
Foreign	-43.85	-37.95	-22.27	-2.98	22.99	-10.84	-8.74	-16.85	-7.42	-3.43	-3.92	-20.39	-10.20	-4.37	-4.23	-5.76	-7.90	-5.87	-8.72

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			2018				2019				2020				2021			
	2018/19	2019/20	2020/21	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total External Debt	1043.7	1004.6	999.9	1079.7	1094.3	1070.4	1063.9	1053.6	1043.7	1040.2	1028.5	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7
A. Government Debt	1043.7	1004.6	999.9	1079.7	1094.3	1070.4	1063.9	1053.6	1043.7	1040.2	1028.5	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7
Bilateral	499.4	463.9	484.2	511.8	531.3	509.9	510.4	504.7	499.4	487.2	477.9	484.9	463.9	472.5	475.7	473.1	484.2	494.1	498.4
China	409.5	377.3	403.1	417.9	440.1	420.0	420.5	415.3	409.5	394.9	391.4	392.2	377.3	385.6	390.3	392.1	403.1	412.8	419.3
Japan	89.9	86.7	81.1	93.9	91.2	89.8	89.9	89.5	89.9	92.3	86.5	92.8	86.7	86.9	85.3	81.0	81.1	81.4	79.2
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	0.00
Multilateral	544.2	540.6	515.7	567.9	563.0	560.5	553.5	548.9	544.2	553.0	550.6	590.8	540.6	555.2	529.4	523.7	515.7	509.1	500.2
Asian Development Bank	235.5	218.3	201.4	256.0	250.6	248.7	243.2	240.7	235.5	232.9	226.9	242.3	218.3	224.1	209.8	207.3	201.4	199.0	193.0
International Development Association (World Bank)	279.4	294.9	290.8	281.0	280.8	279.6	279.1	277.4	279.4	289.4	295.2	318.4	294.9	303.8	294.7	291.4	290.8	286.5	285.1
OPEC	22.6	20.9	17.5	22.8	24.0	24.7	23.9	23.8	22.6	24.0	21.9	23.2	20.9	20.9	18.7	18.9	17.5	17.8	16.4
EEC/European Investment Bank	3.6	3.4	3.1	4.6	4.2	4.3	3.9	3.8	3.6	3.6	3.4	3.5	3.4	3.4	3.3	3.1	3.1	3.0	2.8
International Fund Agricultural Development	3.2	3.1	2.9	3.4	3.4	3.3	3.3	3.2	3.2	3.2	3.2	3.3	3.1	3.1	3.0	2.9	2.9	2.8	2.8
Nominal GDP (in Tala million)	2,231	2,161	2,010	553	563	584	614	591	601	623	602	586	533	533	558	545	534	542	570
Disbursed Outstanding Debt (as % of nGDP)	46.8	46.5	49.7	47.9	48.5	47.1	46.0	44.8	43.7	42.8	42.5	44.6	42.9	45.6	45.5	46.0	46.1	46.1	45.6

Source: Ministry of Finance

## b. External Debt Shock, Servicing & Ratios

Table C-2B:

### TOTAL EXTERNAL DEBT STOCK, SERVICING AND RATIOS

	2018				2019				2020				2021			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	In Tala Millions															
External Debt Stock																
Government	1,079.75	1,094.26	1,069.95	1,063.88	1,053.63	1,043.63	1,040.15	1,028.48	1,075.70	1,004.56	1,027.70	1,005.06	996.75	999.88	1,003.21	998.66
Central Bank of Samoa (2)	29.74	27.52	27.60	23.25	23.15	19.90	19.23	14.78	15.47	75.98	73.01	70.33	69.25	67.69	67.92	65.47
Disbursements																
Government	14.37	33.56	6.62	1.83	0.47	3.10	14.15	7.20	2.22	1.07	1.40	4.53	0.00	0.66	0.00	0.00
Central Bank of Samoa (2)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.75 <sup>r</sup>	0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Servicing																
Principal Repayments																
Government	17.61	10.57	17.46	10.56	17.32	10.52	17.59	11.12	22.61	11.27	5.77 <sup>3</sup>	8.76 <sup>3</sup>	5.76 <sup>3</sup>	8.57 <sup>3</sup>	5.87 <sup>3</sup>	8.72 <sup>3</sup>
Central Bank of Samoa	0.00	2.09	0.00	2.08	0.00	2.08	0.00	2.13	0.00	2.01	0.00	2.20	0.00	2.15	0.00	2.20
Interest Payments																
Government	5.57	2.25	5.59	2.09	5.32	2.14	5.29	2.14	5.30	2.24	1.10 <sup>3</sup>	1.84 <sup>3</sup>	1.44 <sup>3</sup>	1.82 <sup>3</sup>	1.55 <sup>3</sup>	1.84 <sup>3</sup>
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	0.00
	Percent															
Percentage to GDP (1)																
External Debt Stock																
Government	47.9	48.5	47.1	46.0	44.8	43.7	42.8	42.5	44.6	42.9	45.6	45.5	46.0	46.1	46.1	45.6
Central Bank of Samoa	1.3	1.2	1.2	1.0	1.0	0.8	0.8	0.6	0.6	3.1	3.2	3.2	3.2	3.1	3.1	3.0
Annual Govt Debt Servicing as % of;																
Government Recurrent Revenue	11.67	11.87	11.73	11.44	11.12	10.74	10.58	10.63	11.42	12.15	9.75	9.58	6.09	5.44	5.72	5.48
Foreign Reserves	18.28	16.66	17.23	16.09	15.26	13.91	14.69	15.38	15.32	13.05	8.99	8.07	5.32	4.79	4.60	4.68
Exports of Goods and Services	9.34	9.67	9.52	9.19	8.76	8.44	7.98	7.99	9.11	11.27	12.44	18.94	15.29	13.83	14.40	14.23

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)  
In Percentage

Date of Issue	Maturity	Weighted Average Yield to Maturity (%pa)					Face Value (Tala Million)						Total Outstanding		
		14 days	28 days	56 days	91 days	182 days	365 days	14 days	28 days	56 days	91 days	182 days		365 days	
	<u>14 DAY SECURITIES</u>	0.13						0.00							0.00
	<u>28 DAY SECURITIES</u>		0.16						0.00						0.00
	<u>56 DAY SECURITIES</u>			0.18						0.00					0.00
	<u>91 DAY SECURITIES</u>				0.41						0.00				0.00
	<u>182 DAY SECURITIES</u> <u>365 DAY SECURITIES</u>														
	TOTAL							0.00	0.00	0.00	0.00	0.00	0.00		0.00

Source : Central Bank of Samoa

(1) Securities outstanding at end December 2021.

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

#### 4. Government's Position with 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	
2018/19	July	144.18	81.80	19.74	245.72	0.00	0.00	11.92	11.92	-233.81
	August	139.88	87.33	19.26	246.47	0.00	0.00	9.71	9.71	-236.76
	September	121.42	95.54	19.67	236.63	0.00	0.00	10.59	10.59	-226.04
	October	115.50	96.92	18.78	231.20	0.00	0.00	8.05	8.05	-223.15
	November	111.93	98.47	18.39	228.80	0.00	0.00	7.93	7.93	-220.87
	December	131.12	110.93	19.23	261.28	0.00	0.00	17.89	17.89	-243.39
	January	132.14	96.76	18.74	247.65	0.00	0.00	10.56	10.56	-237.09
	February	131.09	89.49	19.38	239.96	0.00	0.00	10.07	10.07	-229.89
	March	115.74	72.77	24.62	213.14	0.00	0.00	12.99	12.99	-200.15
	April	116.87	66.05	25.63	208.55	0.00	0.00	5.08	5.08	-203.46
	May	117.68	64.04	23.71	205.44	0.00	0.00	4.20	4.20	-201.24
	June	150.73	66.93	23.04	240.71	0.00	0.00	5.18	5.18	-235.52
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

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
2019 January	104.6	106.0	115.4	93.7	89.4	97.6	99.9	109.3	102.9	91.0	111.6	100.6	98.1	105.2	103.9
February	105.3	108.3	116.3	95.2	89.0	96.2	99.9	107.5	102.9	91.0	110.5	100.6	98.5	107.4	103.2
March	107.0	111.3	116.8	94.7	93.3	95.5	100.1	106.4	105.2	89.8	110.6	102.8	98.3	109.2	104.9
April	106.8	110.3	116.3	95.0	93.4	95.2	100.1	108.2	105.2	90.1	110.6	103.4	98.0	109.3	104.4
May	108.0	111.6	115.9	95.3	93.6	93.6	100.1	113.1	104.3	88.2	114.9	103.4	98.0	110.6	105.5
June	108.5	111.2	116.0	95.9	93.6	95.8	100.1	116.8	104.3	87.1	114.9	103.4	97.2	111.9	105.2
July	110.1	114.7	117.7	92.2	98.3	97.4	100.1	113.3	104.3	87.1	114.9	103.4	97.4	113.4	107.0
August	110.1	116.0	117.7	92.2	97.9	97.0	100.1	109.4	104.3	87.1	114.9	103.4	97.9	112.8	107.4
September	110.1	115.3	117.5	92.1	98.1	97.3	100.1	112.3	104.3	87.1	114.9	103.4	97.5	113.8	106.6
October	109.9	114.6	117.7	92.3	98.1	96.8	100.1	112.6	104.3	87.1	114.9	103.4	97.5	113.5	106.4
November	109.8	113.2	117.5	93.0	97.8	97.3	100.1	115.5	104.3	89.5	114.9	103.4	97.4	113.7	106.0
December	108.9	112.3	117.3	93.4	97.7	96.8	100.1	111.1	104.3	89.5	114.9	108.3	98.2	112.4	105.4
2020 January	109.7	112.7	119.7	93.3	99.1	96.8	100.1	112.6	104.2	89.5	114.9	108.3	98.0	111.5	108.0
February	110.5	115.1	119.3	93.5	97.3	97.6	100.1	113.0	104.2	89.5	114.9	108.3	97.7	113.8	107.3
March	111.0	117.1	119.3	93.5	96.6	97.7	100.1	111.8	104.2	89.5	114.9	108.3	97.9	114.8	107.3
April	107.9	113.2	118.9	93.5	86.3	98.1	100.1	109.8	104.2	88.0	114.9	108.3	98.8	111.6	104.3
May	105.8	110.5	118.9	93.5	86.0	98.8	100.1	102.3	104.2	88.0	114.9	108.3	99.7	107.7	103.9
June	104.9	110.6	119.1	93.5	85.4	98.5	97.6	96.8	104.2	88.0	114.9	108.3	99.9	105.7	104.1
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	98.9	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

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					12 months over prev 12 months (AnnAvg)
		Latest month		3 mths avg			
		over prev month	over a year earlier	over prev 3mths avg	over a year earlier		
2018 January	105.7	0.7	4.2	1.1	4.3	2.4	
February	105.3	-0.4	3.6	1.0	3.9	2.5	
March	104.7	-0.6	3.6	0.5	3.8	2.7	
April	105.3	0.6	4.6	-0.1	3.9	3.0	
May	107.4	1.9	5.6	0.4	4.6	3.3	
June	108.6	1.1	5.8	1.8	5.3	3.7	
July	109.7	1.0	6.1	3.4	5.8	4.2	
August	109.4	-0.3	4.9	3.3	5.6	4.4	
September	108.7	-0.6	4.9	2.0	5.3	4.6	
October	108.9	0.2	4.4	0.4	4.7	4.7	
November	106.3	-2.4	1.3	-1.1	3.5	4.4	
December	106.3	0.0	1.2	-1.9	2.3	4.1	
2019 January	104.6	-1.6	-1.1	-3.0	0.5	3.7	
February	105.3	0.7	0.4	-2.4	0.2	3.4	
March	107.0	1.7	2.3	-1.5	0.5	3.3	
April	106.8	-0.2	1.5	0.6	1.4	3.1	
May	108.0	1.1	0.6	1.8	1.4	2.7	
June	108.5	0.4	-0.1	2.1	0.7	2.2	
July	110.1	1.5	0.4	2.4	0.3	1.7	
August	110.1	-0.1	0.6	2.1	0.3	1.3	
September	110.1	0.1	1.3	2.2	0.8	1.1	
October	109.9	-0.2	1.0	1.1	1.0	0.8	
November	109.8	-0.1	3.1	0.4	1.8	0.9	
December	108.9	-0.9	2.4	-0.5	2.1	1.0	
2020 January	109.7	0.8	4.9	-0.5	3.5	1.5	
February	110.5	0.7	5.0	-0.3	4.1	1.9	
March	111.0	0.5	3.7	0.8	4.5	2.0	
April	107.9	-2.8	1.0	0.3	3.2	2.0	
May	105.8	-2.0	-2.1	-1.3	0.9	1.7	
June	104.9	-0.8	-3.3	-3.8	-1.5	1.5	
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	

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
2018 January	105.4	109.5	95.7	92.5	98.3	93.8	112.3	103.4	91.0	96.5	98.6	97.5	107.7	100.6
February	105.8	109.3	94.7	94.1	98.6	93.8	112.1	103.4	92.4	115.6	98.6	97.6	107.5	102.0
March	104.7	107.5	94.6	93.3	99.0	93.8	112.1	103.4	92.4	115.6	98.6	96.8	105.9	102.0
April	104.6	107.3	95.0	92.9	98.8	93.8	112.5	103.4	92.7	115.6	98.6	97.5	105.9	101.9
May	106.9	111.1	95.0	93.1	98.4	93.8	112.5	103.4	92.7	115.6	98.6	97.9	109.2	101.8
June	109.7	116.0	95.0	93.3	97.3	93.8	112.3	103.4	92.7	115.6	98.6	97.9	113.2	102.0
July	109.2	115.2	95.0	93.2	97.6	98.0	111.3	103.4	92.7	115.6	98.6	98.3	112.6	101.9
August	108.8	114.7	95.0	92.6	97.2	98.0	111.3	103.4	91.3	115.6	98.6	98.1	112.0	101.9
September	107.9	113.0	94.8	92.9	98.2	98.0	109.9	103.4	91.4	115.6	98.6	97.9	110.6	102.0
October	107.7	112.7	96.0	94.0	97.9	98.0	107.7	103.4	91.4	115.6	98.6	98.0	110.3	102.0
November	105.5	108.8	96.2	94.5	97.6	98.0	107.8	103.4	91.7	115.6	100.6	98.0	106.9	102.4
December	103.1	105.0	96.3	94.1	96.8	99.8	108.2	102.9	90.2	115.6	100.6	98.2	103.6	102.2
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

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					12 months over prev 12 months (AnnAvg)
		Monthly Index	Latest month		3 mths avg		
			over prev month	over a year earlier	over prev 3mths avg	over a year earlier	
2018	January	105.4	-1.2	3.0	0.4	4.0	2.4
	February	105.8	0.3	3.8	-0.6	3.7	2.6
	March	104.7	-1.1	2.8	-1.5	3.2	2.7
	April	104.6	0.0	3.4	-1.4	3.3	2.9
	May	106.9	2.1	4.9	-0.6	3.7	3.2
	June	109.7	2.6	5.8	1.7	4.7	3.7
	July	109.2	-0.4	4.5	3.4	5.1	3.9
	August	108.8	-0.4	3.1	3.6	4.5	3.9
	September	107.9	-0.9	2.2	1.5	3.3	3.9
	October	107.7	-0.2	0.7	-0.4	2.0	3.6
	November	105.5	-2.0	-1.6	-2.0	0.4	3.0
	December	103.1	-2.2	-3.3	-2.9	-1.4	2.4
2019	January	102.0	-1.1	-3.2	-4.2	-2.7	1.9
	February	104.8	2.7	-0.9	-3.4	-2.5	1.5
	March	106.5	1.6	1.8	-0.9	-0.8	1.4
	April	106.1	-0.3	1.5	2.2	0.8	1.2
	May	106.4	0.2	-0.5	2.9	0.9	0.8
	June	106.7	0.3	-2.7	1.9	-0.6	0.1
	July	108.4	1.6	-0.7	1.3	-1.3	-0.3
	August	109.1	0.6	0.3	1.6	-1.0	-0.6
	September	109.4	0.3	1.5	2.4	0.3	-0.6
	October	109.3	-0.2	1.5	2.0	1.1	-0.6
	November	109.0	-0.2	3.3	1.1	2.1	-0.1
	December	108.4	-0.5	5.1	-0.1	3.3	0.5
2020	January	107.2	-1.1	5.1	-1.0	4.5	1.2
	February	109.1	1.8	4.1	-0.9	4.8	1.6
	March	110.3	1.1	3.5	0.0	4.2	1.8
	April	108.3	-1.8	2.0	1.0	3.2	1.8
	May	106.7	-1.4	0.3	0.2	2.0	1.9
	June	106.7	-0.1	-0.1	-1.5	0.8	2.1
	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

Source: Samoa Bureau of Statistics

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

### 3. Price Changes in Major Trading Partner Countries

Table D-3

PRICE CHANGES IN MAJOR TRADING PARTNER COUNTRIES

	Share in 2006-2010 avg imports	CPI (Percentage Change)											Export Unit Value (1) (Percentage Change)													
		2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
New Zealand	32.0	4.4	0.9	1.3	0.9	0.3	1.1	1.3	1.6	1.6	1.7	3.9	19.6	-12.6	6.6	7.5	-8.2	3.6	1.0	-6.3	-4.1	11.2	4.7	2.5	1.2	3.6
Australia	21.3	3.3	1.8	2.4	2.5	1.5	1.3	2.0	1.9	1.6	0.8	2.9	24.9	-6.7	3.9	12.6	-7.8	-0.5	-3.7	-9.2	-3.4	16.9	8.6	12.7	-2.9	27.7
Japan	3.7	-0.3	-0.1	0.3	2.8	0.8	-0.1	0.5	1.0	0.5	0.0	-0.2	-6.1	-10.5	-2.5	-2.4	-1.1	15.8	-4.6	-10.0	1.6	1.2	2.3	-2.4	-0.9	4.2
Fiji	7.8	7.3	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	na	na	na	na
U.S.A.	11.1	3.2	2.1	1.5	1.6	0.1	1.3	2.1	2.4	1.8	1.2	4.7	6.0	-4.6	4.9	8.1	0.4	0.0	-0.5	-5.1	-2.8	1.8	3.5	-0.1	-1.5	4.7
Germany	0.2	2.1	2.0	1.5	0.9	0.2	0.5	1.7	1.8	1.4	0.5	3.1	1.8	-2.2	3.1	3.3	1.6	-0.6	-0.3	0.8	-0.8	1.8	-1.5	-1.0	-1.2	1.8
Memorandum Item :																										
Samoa		5.2	2.1	0.6	-0.4	0.7	1.3	1.8	4.2	1.0	-1.6	3.1	14.1	19.6	-4.3	-8.1	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	29.5	33.7
Electricity	0.17	133.7	133.4	166.9	33.3	34.0	34.7	33.2	31.6	33.9	37.7	40.3	42.9	46.0	47.3
Soft Drinks	0.13	64.9	71.5	63.2	16.4	17.1	17.8	18.1	17.7	17.9	17.9	17.8	14.9	12.6	14.9
Coconut Oil	0.11	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Cigarettes	0.09	126.3	103.4	128.5	30.4	29.8	23.7	25.4	25.8	28.5	38.6	30.4	28.8	30.7	28.8
Timber	0.06	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Coconut Cream	0.04	22.8	22.8	22.8	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7	5.7
Miscellaneous Products (1)	0.04	123.0	103.4	149.4	30.7	29.4	25.6	24.0	25.5	28.3	29.1	24.1	26.0	70.2	33.9
Ready-Mix Cement	0.04	377.4	298.8	316.5	85.0	84.2	88.5	79.8	56.7	73.9	96.8	91.0	69.3	59.4	63.0
Concrete Blocks	0.04	76.5	76.2	93.5	17.5	17.2	20.4	20.9	16.9	18.0	23.4	26.0	23.2	20.9	21.5
Paints	0.02	61.7	66.5	74.6	15.4	14.8	15.3	16.1	17.1	18.0	18.4	18.4	18.2	19.6	20.4
Ice Cream	0.02	108.3	118.3	113.7	27.6	23.8	28.6	34.0	30.3	25.4	28.1	33.1	29.3	23.2	24.2
Roofing Iron (2)	0.01	34.5	34.5	34.4	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6	8.6
Corned Meat	0.01	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total</b>	<b>1.00</b>	<b>95.8</b>	<b>94.2</b>	<b>100.4</b>	<b>23.6</b>	<b>23.2</b>	<b>23.6</b>	<b>23.9</b>	<b>18.6</b>	<b>16.8</b>	<b>23.5</b>	<b>25.9</b>	<b>25.3</b>	<b>25.7</b>	<b>25.7</b>
Percent change over the previous period		-2.9	3.3	49.4	-1.9	-1.9	2.0	1.3	-22.2	-9.7	39.9	10.2	-2.3	16	0.0
<b>Memorandum items:</b>															
Production value (Tala million)		133.1	139.0	164.3	32.7	34.7	34.9	33.4	34.7	36.0	38.6	39.9	42.2	43.6	45.9
Percent change over the previous period		-1.7	4.4	18.2	-2.6	6.4	0.4	-4.3	3.9	3.7	7.2	3.4	5.8	3.3	5.3
Price index 1997 = 100		162.0	163.8	148.1	102.4	111.0	109.2	103.1	174.1	197.4	132.9	123.8	133.8	136.1	143.3
Percent change over the previous period		1.2	1.1	-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	10,18	2,237	2,035	23,282	400	7,574	1,535	812	16,854
Health	-	-	200	4,800	-	-	1,840	-	-	-	444
Churches	14,718	34,874	6,428	56,488	30,674	27,506	7,526	21,442	14,849	10,580	16,190
Others (1)	855	1,632	3,076	5,107	7,939	8,605	825	1,631	3,187	2,889	272
Total	<u>41,484</u>	<u>123,715</u>	<u>29,147</u>	<u>120,743</u>	<u>63,787</u>	<u>125,886</u>	<u>43,943</u>	<u>88,322</u>	<u>51,922</u>	<u>36,682</u>	<u>52,731</u>

Source : Samoa Bureau Statistics

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

### 3. Fugalei Market Survey

Table E-3

#### FUGALEI MARKET SURVEY (1)

	Financial Year			2018				2019				2020				2021			
	2018/19	2019/20	2020/21	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<u>1. Average Quantity Supplied (in kilograms)</u>																			
Taro	5868	6876	8177	10723	8762	5487	4247	7804	5935	5609	6020	8678	7197	4953	9175	10692	7889	4267	3757
Banana	1847	2624	2184	2247	273	713	2257	3091	1329	2556	3632	2880	1429	2141	2806	2062	1727	2612	1399
Taro Palagi	0			-	-	-	-	-	-	-	-								
Taamu	362	197	70	390	703	514	258	243	432	437	234	51	65	94	39	49	98	141	83
Coconut	6615	5723	4354	8146	5729	5347	6704	7441	6966	6884	4966	7023	4019	4035	3648	5185	4548	4438	3993
Breadfruit	295	275	172	281	155	255	326	375	226	401	290	353	56	266	132	122	167	258	175
Yam	138	179	192	130	70	120	114	124	194	311	162	134	109	298	148	149	175	187	125
Head Cabbage	702	459	491	526	624	803	888	481	635	639	627	265	303	427	633	289	618	459	503
Tomatoes	213	155	167	134	120	319	397	61	73	200	298	58	63	186	215	102	163	250	329
Chinese Cabbage	118	138	155	128	197	207	95	59	111	223	151	73	106	221	106	122	171	215	129
Cucumber	884	777	818	780	932	1108	846	675	907	856	979	585	688	939	840	612	881	782	752
Pumpkin	11690	8544	7527	8070	10223	15539	14786	8190	8244	8929	15405	5855	3986	9000	12175	4146	4786	7572	9218
<u>2. Weighted Average Prices (Tala per kilo)</u>																			
Taro	2.7	2.6	2.2	2.02	2.40	3.16	2.81	2.48	2.43	2.91	2.54	2.47	2.59	2.96	2.27	1.69	1.74	2.36	3.26
Banana	1.2	1.2	1.1	1.04	1.52	1.62	1.12	1.03	1.18	1.31	1.13	1.08	1.27	1.27	1.00	0.96	0.99	1.06	1.29
Taro Palagi	0.0			-	-	-	-	-	-	-	-								
Taamu	6.4	6.5	4.5	5.34	5.30	5.67	7.05	6.27	6.48	6.24	6.67	7.53	5.76	4.99	4.94	4.07	4.10	4.33	5.39
Coconut	1.1	1.0	1.0	0.68	0.87	1.11	1.08	1.03	0.99	1.00	1.06	0.93	0.98	1.04	1.03	0.97	0.97	0.98	0.80
Breadfruit	1.5	1.5	1.4	1.17	1.65	1.80	1.27	1.18	1.91	1.39	1.51	1.16	1.97	1.37	1.67	1.31	1.25	1.09	1.96
Yam	5.0	4.4	3.7	4.01	4.21	4.71	5.36	5.39	4.64	4.46	4.67	4.37	4.18	3.83	3.57	3.64	3.77	3.45	4.10
Head Cabbage	8.5	8.9	8.3	10.53	11.53	6.90	6.22	10.70	10.17	7.99	6.06	11.95	9.60	8.21	6.62	10.20	8.32	6.90	6.41
Tomatoes	14.8	15.6	13.3	15.28	15.82	11.75	8.72	19.37	19.53	15.78	10.60	18.10	18.07	12.43	10.79	14.82	15.18	14.47	11.35
Chinese Cabbage	6.7	6.7	5.5	7.72	6.87	4.68	5.22	8.76	8.21	5.99	5.43	8.80	6.41	4.67	4.69	6.80	5.74	5.06	5.67
Cucumber	4.3	4.8	4.2	4.11	4.19	3.73	3.55	4.80	4.95	4.85	3.96	5.28	5.23	3.60	3.54	4.98	4.57	4.57	4.49
Pumpkin	3.2	3.9	3.4	3.54	3.65	3.15	2.54	3.21	3.83	3.67	3.06	4.44	4.39	3.54	2.64	3.61	3.70	3.45	3.17
<u>3. Overall Indices (2016=100) (2)</u>																			
Volume Index	119.6	100.5	95.9	114.6	116.5	141.8	136.3	102.4	97.8	106.7	142.7	87.1	65.6	95.6	126.7	81.3	81.4	86.3	91.0
Price Index	110.7	120.5	106.1	108.6	118.7	107.6	95.4	115.8	124.1	116.3	102.4	134.6	128.8	109.8	92.5	112.2	110.0	104.7	99.0

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			2018				2019				2020				2021			
	2018/19	2019/20	2020/21	I	II	III	IV	I	II	III	IV	I	II (5)	III	IV	I	II	III	IV
<b>COUNTRY OF USUAL RESIDENCE</b>	<b>Percentage of Total</b>																		
American Samoa (1)	9.4	5.1	0.0	7.1	10.4	9.3	9.4	9.4	9.4	9.0	5.5	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
New Zealand (1)	45.5	32.5	0.0	46.9	47.5	48.6	46.5	42.6	44.1	418	45.3	42.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Australia	23.0	17.8	0.0	19.4	17.8	21.8	25.2	23.0	22.2	20.4	24.5	26.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
USA	7.3	5.3	0.0	10.0	8.9	7.6	6.7	7.2	7.8	7.3	7.4	6.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Pacific Islands	2.3	3.5	0.0	2.9	2.1	1.9	1.8	3.5	2.1	8.1	2.6	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other European Countries	2.1	1.1	0.0	2.4	2.4	2.2	2.0	2.5	1.8	1.8	1.2	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Germany	0.6	0.4	0.0	0.6	0.9	0.6	0.5	0.7	0.5	0.4	0.4	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
UK	1.1	0.8	0.0	1.0	1.2	0.6	1.1	1.8	0.9	1.3	0.9	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Japan	0.4	0.3	0.0	0.6	0.4	0.5	0.3	0.6	0.4	0.4	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fiji	2.2	1.9	0.0	2.9	2.3	2.0	2.1	2.8	2.0	2.5	1.9	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
China	1.5	1.2	0.0	1.7	1.7	0.8	1.1	1.9	2.2	1.4	1.9	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Asian Countries	3.3	3.8	0.0	2.3	2.2	2.1	2.1	3.0	5.9	4.4	5.2	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	1.3	1.3	0.0	2.3	2.4	2.0	1.1	1.1	0.8	1.2	2.7	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>Percentage of Total</b>																		
Visiting Friends and Relatives	40.4	28.0	0.0	47.5	52.0	38.1	41.3	41.6	40.8	39.1	39.6	33.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Holiday	38.1	27.4	0.0	29.0	27.6	41.2	40.7	32.6	37.8	32.0	37.7	40.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Business (2)	6.2	5.3	0.0	7.2	4.6	6.2	4.7	6.8	7.2	8.1	6.9	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Sports (4)	0.9	11.7	0.0	0.9	0.7	1.2	0.6	1.2	0.8	11.5	15.5	19.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others (3)	14.4	2.6	0.0	15.3	15.0	13.4	12.7	17.9	13.5	9.3	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	<b>(Thousand persons)</b>																		
	178.6	124.4	0.0	317.7	402.9	504.1	500.3	339.6	441.7	583.5	443.8	216.7	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source : Samoa Bureau of Statistics (SBS)

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(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.

## 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			
	2017/18	2018/19	2019/20	2020/21	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>SOURCE COUNTRY</b>																				
USA	18.0	19.1	17.2	14.8	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
New Zealand	40.8	40.1	41.9	42.7	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
Australia	32.5	30.7	29.5	30.4	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
American Samoa	3.6	3.9	5.7	8.0	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
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
Fiji	0.6	0.7	1.4	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
Others	4.5	5.5	4.3	3.9	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
<b>RECIPIENTS</b>																				
Banknotes	13.5	13.6	9.9	1.0	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
Other Payment modes	86.5	86.4	90.1	99.0	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
Funds for Churches, non-govt schools & charitable org (2)	10.5	11.2	9.0	6.9	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
Funds for Samoan individuals	71.6	69.1	74.8	88.0	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
Others (3)	4.4	6.1	6.2	4.2	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
<b>TOTAL</b> (In Tala Millions)	488.3	537.4	567.5	606.7	1218	1314	126.0	149.1	134.0	128.4	138.9	145.7	135.7	147.2	161.9	162.1	134.4	148.3	164.4	215.9

Source: Central Bank of Samoa

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

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

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

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

(p) provisional.

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

Table E-6:

### GDP BY INDUSTRY, AT MARKET PRICES Value added, In Tala Thousands

	Financial Year			Trend	2018				2019				2020				2021				
	2018/19	2019/20	2020/21		grow th	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<b>At current prices</b>				(a)																	
<i>Agriculture</i>	171,672	182,979	169,018	-0.4	40,116	33,447	38,054	44,200	46,822	42,596	47,682	45,563	46,365	43,370	43,879	44,951	39,460	40,466	39,532	46,626	
<i>Fishing</i>	45,332	40,209	45,029	-0.1	10,235	14,628	11,293	11,733	11,162	11,746	11,432	9,392	9,648	10,092	9,620	14,200	10,010	11,164	7,456	8,803	
<i>Food &amp; Beverages manufacturing</i>	85,070	74,965	86,382	-3.1	16,101	13,790	16,128	17,015	20,885	16,481	17,252	14,747	15,776	12,540	16,810	20,000	18,936	14,193	17,308	17,761	
<i>Other manufacturing</i>	49,673	43,608	46,226	-1.1	9,215	9,670	8,844	7,545	10,636	10,980	8,963	8,587	10,155	4,580	9,265	11,121	10,445	4,975	11,911	12,163	
<i>Construction</i>	65,716	67,540	65,306	1.2	27,052	31,007	25,298	33,485	35,027	34,430	26,279	36,154	32,355	25,222	21,246	22,522	24,618	25,001	22,322	22,781	
<i>Electricity and water</i>	147,292	138,018	107,194	1.6	12,035	10,326	11,102	12,481	12,736	12,774	12,359	11,493	11,695	12,567	12,799	10,950	9,382	9,191	16,780	17,122	
<i>Commerce</i>	737,988	690,074	649,179	1.7	152,895	140,091	161,968	161,036	157,273	161,718	164,731	143,647	154,065	136,576	140,166	143,224	139,970	139,682	131,689	120,363	
<i>Accommodations &amp; Restaurants (1)</i>	52,300	43,989	16,924	2.8	7,532	9,308	12,209	12,135	10,691	12,254	16,847	11,920	9,375	2,059	3,302	3,770	4,714	4,873	5,151	4,793	
<i>Transport</i>	83,064	74,791	48,218		15,199	17,498	17,472	20,720	18,445	17,819	19,282	18,800	15,812	13,683	11,159	8,914	13,327	11,243	10,473	11,219	
<i>Communication</i>	150,459	157,669	139,269		26,550	27,514	36,436	34,884	21,444	28,701	40,750	29,803	30,362	28,357	26,557	27,204	28,418	30,838	27,895	27,563	
<i>Public administration</i>	183,173	194,542	232,143	2.3	43,585	43,385	44,722	46,031	45,852	46,568	46,732	47,604	48,586	51,619	56,020	57,199	58,004	60,848	73,574	74,613	
<i>Financial services (2)</i>	195,168	208,056	194,820		60,277	64,893	85,237	76,900	62,790	68,091	89,536	82,623	65,845	73,261	92,440	86,358	57,955	68,589	95,451	98,855	
<i>Business services</i>	72,811	63,656	31,540		25,368	21,676	17,871	22,132	18,125	13,733	16,955	19,144	15,799	11,061	5,612	8,845	7,461	3,693	4,287	10,126	
<i>Ownership of dwellings</i>	131,735	133,366	129,038	1.4	37,925	38,314	38,169	40,361	40,350	39,856	39,018	40,701	41,605	40,620	36,710	37,752	37,468	38,071	34,224	33,789	
<i>Personal and other service</i>	59,100	63,934	66,457	-0.2	15,724	17,213	15,008	12,183	14,254	15,232	15,673	14,985	13,961	16,473	15,707	15,859	15,214	16,725	15,922	13,105	
<i>Less: Enterprise share of FISIM</i>	-	-	-	1.8																	
<b>Nominal GDP</b>	2,230,555	2,177,397	2,026,745	0.9	552,942	562,541	584,058	613,656	591,068	601,307	623,148	601,673	585,811	533,499	532,703	557,591	545,394	533,578	541,800	570,418	
% ch over pr. Qtr					-3.6%	1.7%	3.8%	5.1%	-3.7%	1.7%	3.6%	-3.4%	-2.6%	-8.9%	-0.1%	4.7%	-2.2%	-2.2%	1.5%	5.3%	
% ch over last yr					0.4%	0.0%	3.3%	7.0%	6.9%	6.9%	6.7%	-2.0%	-0.9%	-11.3%	-14.5%	-7.3%	-6.9%	0.0%	1.7%	2.3%	
Annual Growth Rate	5.8%	-2.4%	-6.9%		1.0%	0.5%	1.8%	2.7%	4.3%	6.0%	6.9%	4.5%	2.6%	-1.9%	-7.2%	-8.6%	-10.1%	-7.5%	-3.3%	-0.8%	
<b>At constant 2013 prices</b>																					
<i>Agriculture</i>	154,847	157,763	159,324	-1.0	41,204	35,797	35,507	40,086	40,763	38,491	40,595	40,871	39,401	36,895	37,853	41,761	40,323	39,386	37,623	36,218	
<i>Fishing</i>	33,520	28,351	28,326	-0.4	8,296	10,749	8,625	8,773	8,639	8,572	8,541	6,918	6,888	6,657	6,741	5,929	6,806	9,643	6,247	5,622	
<i>Food &amp; Beverages manufacturing</i>	81,394	71,021	76,016	-3.2	16,131	13,467	14,802	16,703	18,540	17,798	16,991	14,045	14,678	11,667	15,628	17,217	16,952	11,693	14,979	14,751	
<i>Other manufacturing</i>	41,119	35,860	35,772	-1.2	6,432	7,448	7,538	6,334	8,621	9,123	7,463	7,202	8,181	3,880	7,338	8,607	8,094	3,888	8,191	8,293	
<i>Construction</i>	62,063	61,178	58,353	0.5	26,615	29,634	23,976	31,215	33,677	33,150	25,299	34,280	30,798	24,088	19,364	20,370	22,926	23,208	19,556	18,785	
<i>Electricity and water</i>	140,155	131,650	98,565	0.9	14,748	13,452	14,037	15,720	16,129	16,176	14,119	13,622	13,711	16,300	16,323	14,350	13,163	12,472	17,757	20,126	
<i>Commerce</i>	673,320	643,671	603,087	0.1	143,218	130,598	150,208	145,961	143,665	145,951	151,927	133,776	140,765	132,311	133,257	135,221	126,420	128,212	123,263	111,485	
<i>Accommodation &amp; Restaurants (1)</i>	47,565	39,354	13,890	0.2	6,789	8,642	11,254	11,065	9,616	11,072	15,179	10,780	8,170	1,830	2,729	3,121	3,899	3,924	3,800	3,316	
<i>Transport</i>	77,471	70,735	45,462		14,152	16,337	16,514	19,394	17,287	16,466	18,175	17,650	15,030	13,229	10,527	8,550	12,517	10,686	9,740	10,381	
<i>Communication</i>	130,254	137,985	129,257		22,927	23,634	31,311	29,605	18,276	26,261	35,820	25,760	25,850	26,002	24,245	25,470	26,608	28,702	25,498	25,164	
<i>Public administration</i>	180,760	183,363	190,080	0.8	44,389	44,625	45,070	44,693	45,372	45,625	45,623	45,979	45,372	46,388	46,933	47,810	48,516	46,821	46,411	48,931	
<i>Financial services (2)</i>	202,951	215,071	199,689		71,130	69,239	69,508	72,558	75,878	74,052	74,734	76,855	77,317	79,729	76,452	76,633	74,707	74,593	77,381	78,878	
<i>Business services</i>	0	0	0		26,738	23,170	19,695	22,673	18,325	14,339	17,833	19,631	15,561	11,452	5,353	8,448	7,194	3,687	4,111	9,233	
<i>Ownership of dwellings</i>	75,304	64,822	31,199	0.1	38,353	38,648	38,944	39,243	39,699	40,003	40,309	40,617	40,927	41,240	41,555	41,872	42,191	42,513	42,837	43,163	
<i>Personal and other service</i>	124,784	126,177	128,432	-0.5	15,081	16,503	14,367	11,416	13,420	14,513	15,103	14,162	9,482	14,718	16,063	20,144	14,667	19,993	10,658	19,526	
<i>Less: Enterprise share of FISIM</i>	56,015	60,557	66,129	0.9	(34,135)	(31,764)	(31,443)	(33,649)	(36,465)	(36,831)	(35,764)	(35,827)	(35,593)	(36,775)	(36,973)	(38,109)	(38,667)	(38,322)	(37,913)	(36,920)	
<b>Real GDP</b>	2,081,525	2,027,559	1,863,582	0.0	535,851	515,631	548,180	550,528	548,109	543,893	577,977	540,633	531,435	472,567	492,414	491,584	503,233	485,003	478,702	475,727	
% ch over pr. Qtr					4.8%	-3.8%	6.3%	0.4%	-0.4%	-0.8%	6.3%	-6.5%	-1.7%	-11.1%	4.2%	-0.2%	2.4%	-3.6%	-1.3%	-0.6%	
% ch over last yr					0.4%	1.2%	2.5%	7.7%	2.3%	5.5%	5.4%	-1.8%	-3.0%	-13.1%	-14.8%	-9.1%	-5.3%	2.6%	-2.8%	-3.2%	
Annual Growth Rate	4.4%	-2.6%	-8.1%		-0.6%	-0.6%	0.5%	2.9%	3.4%	4.5%	5.2%	2.8%	1.5%	-3.1%	-8.3%	-10.1%	-10.7%	-7.1%	-3.9%	-2.3%	
<b>Implicit price deflator:</b>	107.2	107.4	108.8	0.9	103.2	109.1	106.5	111.5	107.8	110.6	107.8	111.3	110.2	112.9	108.2	113.4	108.4	110.0	113.2	119.9	
% ch over pr. Qtr					-8.0%	5.7%	-2.3%	4.6%	-3.3%	2.5%	-2.5%	3.2%	-1.0%	2.4%	-4.2%	4.8%	-4.5%	1.5%	2.9%	5.9%	
% ch over last yr					-0.1%	-1.1%	0.7%	-0.6%	4.5%	1.3%	1.2%	-0.2%	2.2%	2.1%	0.3%	1.9%	-1.7%	-2.5%	4.6%	5.7%	
Annual Percentage Change	1.4%	0.2%	1.3%		1.7%	1.1%	1.3%	-0.3%	0.8%	1.4%	1.5%	1.7%	1.1%	1.3%	1.1%	1.7%	0.7%	-0.5%	0.5%	1.5%	
<b>Nominal GDP Per Capita</b>	11,150	10,798	9,968		2,775.2	2,823.4	2,931.4	3,079.9	2,942.5	2,993.4	3,102.2	2,995.3	2,892.8	2,634.5	2,630.5	2,753.5	2,671.7	2,613.8	2,654.1	2,794.3	
% ch over pr. Qtr					-4.4%	1.7%	3.8%	5.1%	-4.5%	1.7%	3.6%	-3.4%	-3.4%	-8.9%	-0.1%	4.7%	-3.0%	-2.2%	1.5%	5.3%	
% ch over last yr					-0.5%	-0.8%	2.4%	6.1%	6.0%	6.0%	5.8%	-2.7%	-1.7%	-12.0%	-15.2%	-8.1%	-7.6%	-0.8%	0.9%	1.5%	
Annual Growth Rate	5.0%	-3.2%	-7.7%		0.2%	-0.3%	1.0%	1.9%	3.4%	5.1%	6.0%	3.6%	1.8%	-2.7%	-8.0%	-9.3%	-10.8%	-8.2%	-4.1%	-1.6%	

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

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

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

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

