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I. SAMOA'S KEY ECONOMIC INDICATORS

SAMOA'S KEY ECONOMIC INDICATORS

End of Period (e.p) or During Period (d.p)	2016/17			2017/18			2018/19			2019/20			2020/21		2021/22	
	Mar	Mar	Mar	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	
	(Amounts in Tala Million)															
Money Supply (e.p)	929.9	1060.5	1245.4	1196.6	1242.9	1221.9	1225.5	1260.9	1309.9	1302.9	1325.3	1301.8	1332.0	1309.4	1354.7	
Currency outside banks	62.5	73.6	91.9	99.9	108.6	91.7	98.1	106.4	121.8	121.2	12.5	119.2	132.7	126.2	123.8	
Demand deposits	259.5	297.6	408.3	383.0	377.8	366.9	370.1	373.5	382.4	401.5	430.5	397.8	412.6	406.1	437.1	
Savings deposits	128.9	135.5	145.3	156.1	150.1	151.9	150.0	151.6	160.1	162.5	160.9	167.2	161.9	162.6	205.1	
Time deposits	409.7	485.4	523.1	499.6	542.1	550.0	543.9	558.2	574.9	545.0	535.4	526.4	522.8	529.4	523.2	
Foreign currency deposits of residents	69.3	68.5	76.8	58.1	64.3	61.4	48.4	41.3	50.7	52.7	55.9	61.2	72.0	55.1	63.8	
Banking System's Credit (e.p)	1063.3	1076.9	1144.9	1151.8	1184.5	1191.3	1185.1	1208.6	1198.9	1179.5	1176.8	1197.5	1204.9	1195.1	1193.7	
Government	14.3	11.4	13.0	5.0	0.2	10.0	11.6	7.9	11.2	6.8	0.9	3.4	13.3	8.9	21.8	
Private Sector	102.2	1009.7	1078.3	1066.8	1144.4	1148.2	1155.6	1152.2	1183.0	1149.4	1152.6	1171.3	1173.1	1188.8	1154.8	
Others ⁽¹⁾	36.8	55.8	53.6	40.0	40.0	33.1	34.9	28.9	21.7	23.3	23.3	22.7	18.6	17.4	17.1	
Non-monetary Financial Institutions																
Lending and investments (e.p)	770.1	806.1	855.9	921.3	938.5	948.5	951.1	939.1	961.5	955.6	977.7	994.9	1028.4	1052.8	1058.2	
Balance of Payments (d.p) ⁽⁶⁾																
Exports (f.o.b)	18.8	17.4	30.9	39.0	32.5	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2	21.3	25.6	
Private remittances, net	89.7	123.7	134.0	138.9	142.0	135.7	147.2	161.9	162.1	133.0	148.3	164.4	216.9	153.9	198.2	
All other items, net	35.8	-33.7	-25.8	-44.6	-43.1	72.8	8.9	53.5	71.9	40.2	7.0	-13.2	58.9	44.2	51.6	
Overall balance	22.1	27.9	-28.7	-5.9	-13.0	29.0	10.4	63.2	33.2	-5.9	-5.3	42.3	-20.6	-28.7	58.3	
Gross Official International Reserves (e.p) ^{(5) (7) (8) (9) (10) (11)}	280.6	369.4	466.4	482.1	464.5	500.6	594.3	684.8	729.5	718.3	732.7	774.4	767.3	723.2	82.7	
Gross Official Reserves, in months of imports ^{(5) (11)}	4.2	5.4	6.0	6.1	5.9	6.5	8.4	10.1	11.5	11.1	10.7	11.2	10.7	10.2	10.9	
Base Interest Rates (e.p)	(Percent per annum)															
Commercial Banks																
Savings deposits	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	
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	150-3.50	150-3.50	150-3.50	150-3.50	150-3.50	
Lending	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	8.5-10.00	
Non-monetary Financial Institutions																
Lending	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	8.0-17.00	
Exchange Rates (e.p)	(Foreign currency per Tala)															
SDR	0.2896	0.2730	0.2755	0.2713	0.2746	0.2624	0.2714	0.2270	0.2747	0.2758	0.2729	0.2727	0.2731	0.2669	0.2809	
US dollar	0.3930	0.3968	0.3825	0.37	0.3807	0.3581	0.3733	0.3794	0.3956	0.3909	0.3903	0.3842	0.3842	0.3897	0.3688	
NZ dollar	0.5653	0.5509	0.5633	0.5876	0.5654	0.5973	0.5853	0.5789	0.5155	0.5155	0.5626	0.5635	0.5635	0.5624	0.5970	
Trade-weighted Exchange Rate Index ⁽⁴⁾	(Index)															
Nominal	100.16	100.17	99.93	99.99	100.0	100.01	100.04	99.86	99.91	99.96	99.98	99.77	99.78	99.77	99.82	
Real ⁽³⁾	97.72	99.77	98.73	101.56	100.61	100.89	97.62	96.89	93.79	94.96	95.57	98.00	98.12	97.27	97.54	
Headline Consumer Prices ⁽²⁾																
Average prices (February 2016 = 100)	101.4	104.7	107.0	110.1	109.5	110.4	106.2	106.3	103.4	105.5	108.0	112.2	114.0	115.5	118.5	
Annual percentage change (e.p)	1.2	2.7	3.3	1.0	1.0	2.0	1.5	0.4	-1.6	-3.8	-3.0	-0.8	3.1	6.7	8.8	
Underlying Consumer Price Index																
Average prices (February 2016 = 100)	102.0	104.7	106.5	109.4	108.9	108.9	107.2	107.5	103.0	106.2	108.1	111.9	114.0	116.2	118.4	
Annual percentage change (e.p)	0.9	2.7	1.4	-0.6	0.6	1.8	2.1	1.7	-0.5	-2.1	-2.1	-0.8	3.2	6.2	8.4	

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

(2) CPI figures reflect new weights from 2013 and 2014 Household Income and Expenditure Survey (HIES).

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

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

(5) Defined as Official Reserve Assets

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

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

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

(9) Received more funds for COVID-19 pandemic from 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 SECOND QUARTER OF 2022

A. THE WORLD ECONOMY

The June quarter of 2022 revealed mixed performances in some of the major economies, which signaled the continued loss in pace for the world economy from a series of destabilizing shocks. After more than two years of the COVID-19 pandemic, the spill overs from the Russian invasion of Ukraine have sharply hastened the deceleration of global economic activity as the global effects on commodity markets, supply chains, persistently high inflation, and financial conditions steepened the slowdown in global economy. On the other hand, the labour markets continued to improve rapidly with strong job growth in most advanced economies. Overall, most central bank authorities prioritised efforts to reign in the strong inflationary pressures with the aggressive tightening of monetary policies by raising policy interest rates in the quarter.

Developments for Samoa's main trading partners

The economic performance of Samoa's main trading partners was mixed in the June quarter, as the US GDP tracked further into negative territory while the Australasian economies rebounded following COVID-19 lockdowns earlier in the year. Inflationary pressures, however, remained strong while tightened labour market conditions continued.

- The US economy shrank by an annualized 0.6 percent during the three months to June, the second consecutive quarter of negative growth following a -1.6 percent contraction in the first quarter, according to the second estimate released by the US Bureau of Economic Analysis. The quarterly decrease in real GDP reflected reduction in investment and government spending, which were partially offset by both increases in exports and consumer

spending. This contributed to a 1.7 percent annual growth to June 2022, slowing down from 3.5 percent in the year to March 2022 and well below the 12.2 percent growth in the year to June 2021.

- The Australian economy improved slightly from the March quarter, with a 0.9 percent expansion in the second quarter, contributing to an annual growth of 3.6 percent in the year to June 2022. This reflected the favorable economic outturns on consumption and net external demand from the re-opening of domestic and international borders since the COVID-19 pandemic began two years ago.

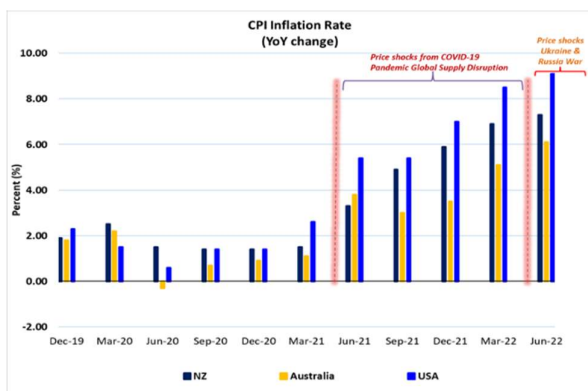
- The New Zealand economy rebounded to 1.7 percent in June 2022, following a 0.2 percent fall in the March 2022 quarter. The solid recovery in the quarter was driven by the reopening of NZ's border, with the resumption of overseas tourism (which had been significantly affected by COVID-19 response measures), providing a significant boost to areas such as travel services, accommodation, and arts and recreation. This, however, translated to an annual slowdown of 0.4 percent from the previous year.



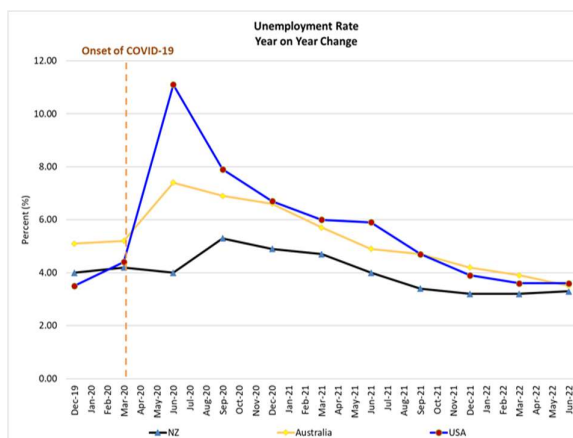
- The US Consumers Price Index (CPI) inflation rate surged to a new record high of 9.1 percent in June, driven by skyrocketing energy and food costs, supply constraints and strong

consumer demand. This was the highest recorded inflation since 8.9 percent in November 1981.

- The annual inflation rate in Australia also jumped to 6.1 percent in the June quarter from 5.1 percent in the March quarter. This was the highest recorded since Q2 2001, amid an acceleration in prices of food and further rises in both fuel and dwelling costs.
- Similarly, New Zealand’s inflation rate increased to 7.3 percent from 6.9 percent in the previous quarter, the highest since 7.6 percent in the June 1990 quarter. The main driver for this quarter’s increase were higher costs in the housing and household utilities group, as well as transportation cost.

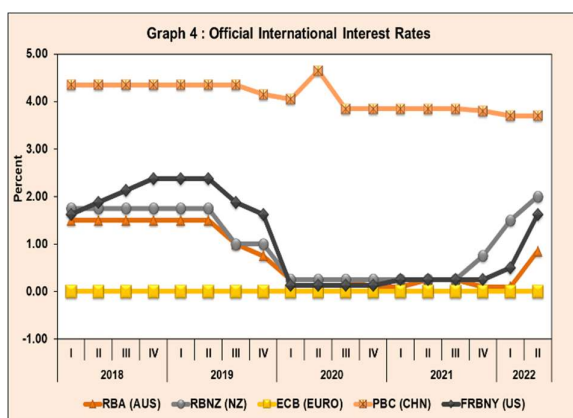


- The US unemployment rate was unchanged at an all-time low of 3.6 percent, the lowest since February 2020 as the number of unemployed people decreased over the period.
- Australia’s jobless rate declined to a new low at an annualized 3.5 percent, nearing its lowest level in almost half a century, as the number of unemployed people dropped further and pointing to signs of economic recovery from the pandemic.
- On the other hand, New Zealand's unemployment rate edged up to 3.3 percent in the second quarter of 2022 from a record low of 3.2 percent in the previous quarter as the number of employed people decreased, particularly women.



Selected economic indicators for Sāmoa’s main trading partners

	NZ			Australia			USA			China		
	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate
	Year on Year Change (%)											
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	-0.2	4.9	3.4	3.9	3.0	4.6	4.9	5.4	4.7	4.9	0.7	4.90
Dec-21	3.1	5.9	3.2	4.4	3.5	4.2	5.5	7.0	3.9	4.0	1.5	5.10
Mar-22	1.2	6.9	3.2	3.3	5.1	4.0	-1.6	8.5	3.6	4.8	1.5	5.80
Jun-22	1.7	7.3	3.3	3.6	6.1	3.5	-0.6	9.1	3.6	0.4	2.5	5.50



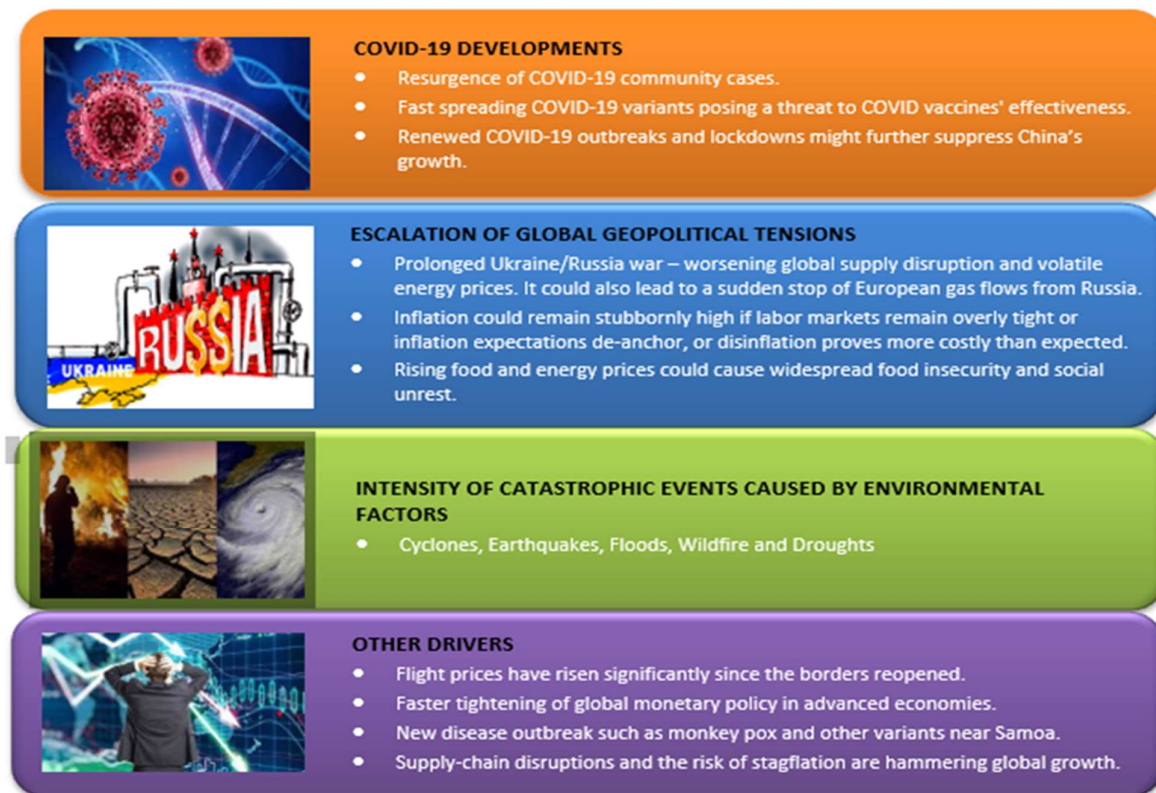
Downside risks on the global economy

Given the latest economic developments worldwide, the International Monetary Fund’s July 2022 World Economic Outlook Update point to a slowdown in global growth to 3.2 percent in 2022, 0.4 percentage points lower than in April 2022 World Economic Outlook. The ongoing Ukraine war and further sanctions on Russia, remains a significant challenge to the global economy with supply-demand imbalances underpinning the strong inflationary

pressures experienced worldwide, exerting further fragility on most emerging market and developing economies path to recovery.

With most economies heavily dependent on food and energy imports, the Russian/Ukraine crisis will intensify their vulnerability to external economic shocks, accerbated by prevailing COVID-19 pandemic shocks and developments.

RISKS ON SAMOA'S ECONOMIC GROWTH OUTLOOK



Monetary Policy actions and outlook

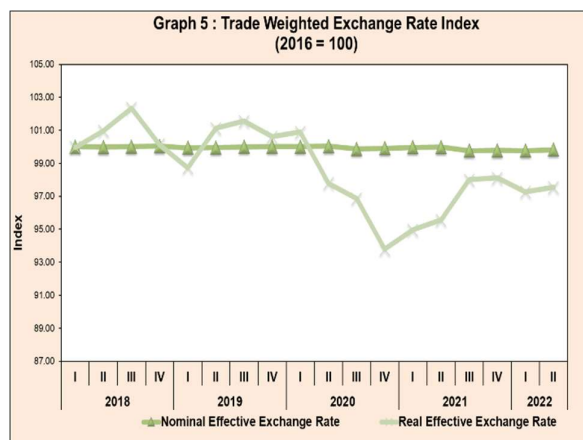
In view of the accelerating inflation rates at multi-decade highs across the globe, the major central banks have pivoted strongly towards hawkish or aggressive tightening of their monetary policies, raising their policy interest rates more sharply than expected by the markets. The US Federal Reserve Bank raised their Fund Rate a total 125 basis point to the ranges between 1.50 to 1.75 percent while the Reserve Bank of New Zealand (RBNZ) delivered a total 100 basis points hike in its official cash rate (OCR) in the June quarter, from 1.00 percent to 2.00 percent. The Reserve Bank of Australia

(RBA) interest rate was increased by 75 basis points to 0.85 percent while the Bank of England raised their policy rate by 25 points each in May and June, from 0.75 percent to 1.25 percent. On the other hand, the European Central Bank continued to maintain its monetary policy although it started to indicate late in the June quarter its move to raise its interest rates in view of rising inflationary pressures in the Euro Area. The People's Republic Bank of China maintained its interest rate at 3.70 percent as it eased its monetary conditions to support its wavering economic performance. (Please refer to Table 2

Table 2: Major Central Banks' Policy Interest Rates

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

Source: Reserve banks' publications and information releases.



US

• The US Fed is expected to continue with its tightening phase by raising its Fund rate throughout 2022 with the view that the peak Fed funds rate will be seen at year end at 3.25 - 3.50%.



AUSTRALIA

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



NEW ZEALAND

• In view of the persistently high inflation rate in New Zealand, further hikes are expected by the markets in the remaining months of 2022 to peak at 4.0 percent by December.

Exchange Rate developments

Of the currencies in the Samoan Tala currency basket, the greenback was relatively strong overall against the New Zealand dollar, Australian dollar and the Euro in the June quarter. The strengthening of the US dollar was driven by several factors, mainly investors' shift to the safe haven greenback as risks accelerated during the quarter, particularly since the Russian invasion of Ukraine. As a result, the Tala depreciated against the US dollar and the Australian dollar, but appreciated against the New Zealand dollar, and European Euro in the June quarter.

The overall nominal effective value of the Samoan Tala depreciated by an average of 0.14 percent against the currency basket in the year to June 2022. The real effective exchange rate (REER), however, appreciated 2.56 percent reflecting Samoa's slightly higher CPI inflation rate compared to some of its trading partners.

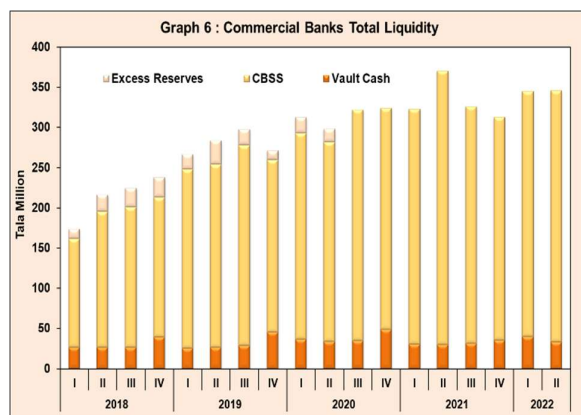
B. THE DOMESTIC ECONOMY

In the second quarter of 2022, the Real Gross Domestic Product (RGDP) growth rate slowed further by -6.0 percent at the end of June 2022 (FY2021/2022); a slight recovery from -7.1 percent in FY 2020/2021. On the other hand, the annual average headline inflation rate accelerated further to 8.8 percent in June quarter 2022 due to strong external inflationary pressures from rising food and fuel prices. On the external front, gross official foreign reserves remained strong, sufficient to cover around 10.9 months of imports. On the banking sector, total bank liquidity was at an all-time high in the quarter under review, given the large influx of foreign assets for both the banking sector and the Central Bank.

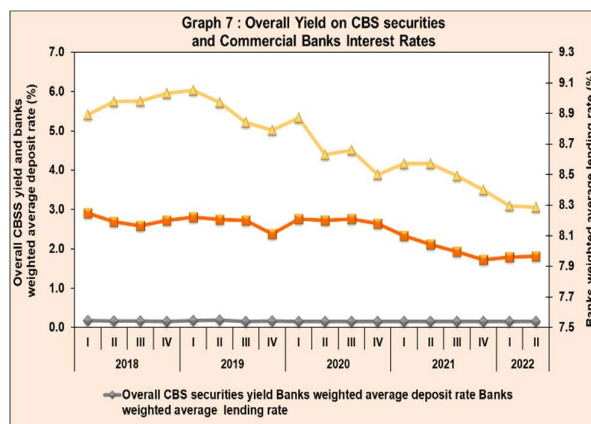
Monetary Sector

The government's net position with the monetary system recorded a significant surplus of \$62.86 million at a net total of \$334.10 million in the FY2021/2022, or \$14.22 million higher than its level in the June 2021 quarter. This expansion over the year reflected large receipts of government budget support funds and financial assistance for COVID-19.

The average commercial banks' liquidity expanded by \$6.25 million to \$346.06 million over the previous quarter, on account of a \$5.80 million increase in their exchange settlement accounts (ESA) coupled with a marginal increase of \$0.45 million in vault cash holdings of commercial banks, whilst the issuance of Central Bank of Samoa Securities (CBSS) continued to remain on-hold. At this level, average commercial banks' liquidity was \$1.91 million (or 0.56 percent) higher than in its level in the June quarter of 2021. (See Graph 6)

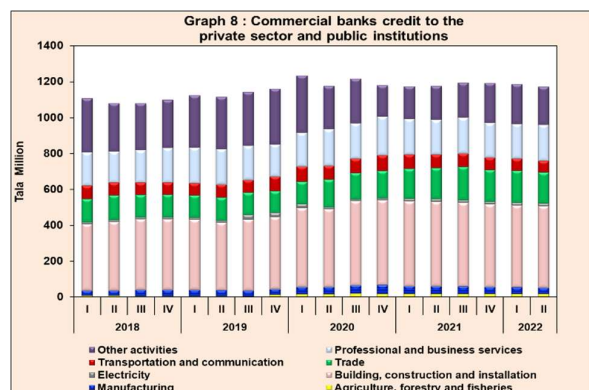


On interest rates, the overall CBS securities weighted average yield (or official interest rate) remained at 0.15 percent since its last issue in April 2020. However, the weighted average deposit rate (WAD) rate increased by 2 basis points to 1.82 percent over the quarter but was 29 basis points lower than its level a year ago. On the other hand, the weighted average lending rate (WAL) rate decreased by 1 basis point to 8.29 percent, from the previous quarter and was 28 basis points lower than the previous year. As a result, the interest rate margin decreased to 6.47 percent from 6.51 percent in the March 2022 quarter but a bit higher than 6.46 percent in the same quarter a year ago. (See Graph 7).



Despite the lower cost of lending, total commercial banks' credit to the private sector and public institutions combined contracted by \$14.36 million (or 1.2 percent) to \$1,171.85 million over the previous quarter and was also \$3.49 million lower than the same quarter last year. By industry, decreases were recorded for 'Manufacturing', 'Building, construction and installation', 'Trade'

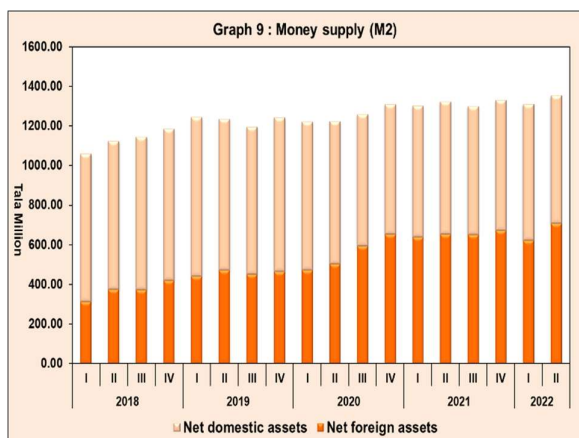
and ‘Transportation, storage and communication’ and ‘Other Activities’ sectors. As a result, the annual average credit growth fell slightly to 0.86 percent from 0.90 percent in the previous quarter. (See Graph 8.)



Non-bank financial institutions (NFIs) total lending to the private sector and other public institutions also dropped by 0.5 percent (or \$4.26 million) to \$850.87 million. This was due to a drop of \$7.50 million in lending to individuals and households’ sectors, against an expansion of \$3.24 million in lending to the business sector.

By industry, reductions were recorded for loans directed to ‘Manufacturing’ ‘Building, construction and installation’ ‘Trade’ and ‘Transportation, storage and communication’ and ‘Professional and business services’ sectors.

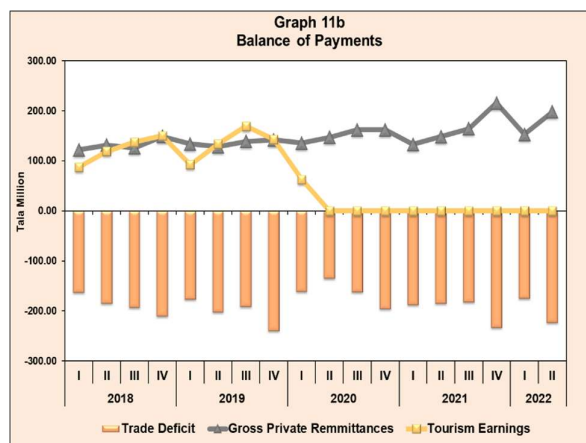
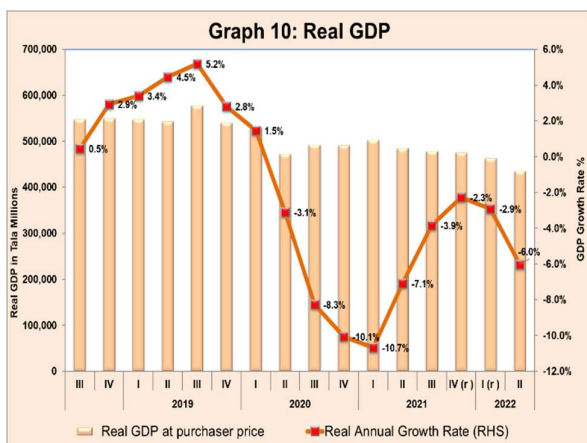
All in all, the total money supply (M2), jumped by \$45.30 million to \$1,354.67 million at the end of FY2021/22, reflecting a significant increase of \$86.12 million in net foreign assets (NFA). This was partially outweighed by a substantial decrease of \$40.82 million in net domestic assets (NDA) over the previous quarter. The former was driven by a sharp increase in gross foreign reserves during the quarter. As a result, the annual average growth rate of M2 grew by 3.0 percent at end June 2022 compared to 4.0 percent at end March 2022 and 5.5 percent in June 2021. (See Graph 9.)



Gross Domestic Product

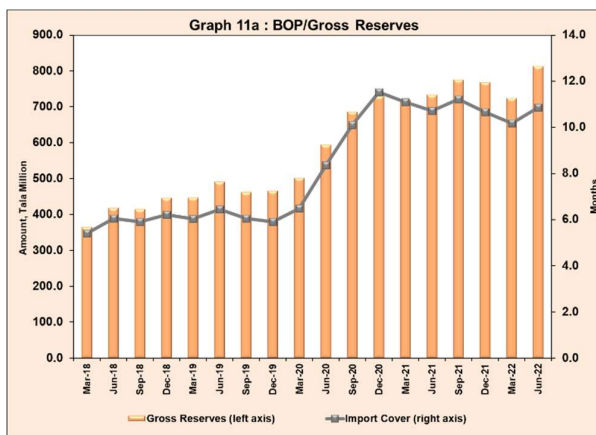
According to the latest national accounts figures from the Samoa Bureau of Statistics (SBS), real gross domestic product (RGDP) in the June quarter of 2022, dropped by 5.9 percent when compared to the previous quarter and was 10.1 lower than that of the same quarter in 2021. The reduction over the quarter was accounted for by decreases in various sectors such as “Electricity and water”, “Food and Beverages manufacturing”, “Commerce”, “Business services”, “Financial services”, “Agriculture” and “Communication” to name a few. This was primarily due to the national lockdowns in April-May 2022, which severely impacted most of the economic sectors of the economy.

On an annual average basis, the growth rate of RGDP up to the June quarter of 2022 declined by -6.0 percent to a total of \$1,853.5 million, compared to -2.9 percent up to the March 2022 quarter and -7.1 percent at end of June last year. Moreover, the nominal GDP per capita fell by 2.1 percent from the previous quarter to \$2,539.9 per person. For the twelve months up to June 2022, the nominal GDP per capita also dropped by 0.8 percent to \$10,583.2 per person from \$10,669.5 per person in the same period last year. (See Graph 10.)



External Sector

The balance of payments (BOP) recorded an overall surplus of \$51.6 million in the June 2022 quarter, following a \$44.2 million surplus in the previous quarter. As a result, gross official foreign reserves hiked up by 12.4 percent (or \$89.5 million) to \$812.7 million during the quarter under review. This was sufficient to cover 10.9 months of imports, up from 10.2 months in the March 2022 quarter and 10.5 months in the June quarter of 2021. (See Graph 11a).



The current account balance recorded another deficit of \$63.2 million in the June 2022 quarter from a \$67.0 million deficit in the previous quarter. This slight increase in the deficit was due to an expansion in the “Balance on Goods and Services” deficit (up by 28.9 percent) from the previous quarter. (See Graph 11b)

The “Balance on Trade in Goods” deficit widened by 27.6 percent (or \$48.3 million) to \$223.3 million in the second quarter of 2022 due to an expansion in import payments (up by 26.8 percent) to \$248.9 million despite a 20.5 percent improvement in export receipts to \$25.6 million.

Underpinning the increase in the latter was a \$4.7 million increase in re-exports, which outweighed a contraction of \$0.3 million in domestically produced exports. However, when compared to the June quarter of 2021, total export receipts were 33.5 percent or \$6.4 million higher. On imports, gains were recorded for petroleum imports (up by \$27.4 million), non-petroleum private imports (up by \$22.6 million) and government imports (up by \$2.6 million). When compared to the same quarter last year, total import payments were also 22.0 percent higher.

Samoa continued to close its international borders since March 2020, solely for safeguarding and protection of its people from the deadly pandemic (COVID-19), which has severely affected the tourism industry. As a result, no visitor arrivals and earnings were registered in the second quarter of 2022.

Total remittances increased by 28.7 percent (or \$44.2 million) to \$198.2 million when compared to the previous quarter and was also 33.6 percent (or \$49.9 million) higher than the same quarter last year. The hike over the year reflected gains in funds received from Australia (up by \$29.1 million) and New Zealand (up by \$19.6 million).

On the other hand, funds for ‘Family and Households’ were up by \$48.4 million.

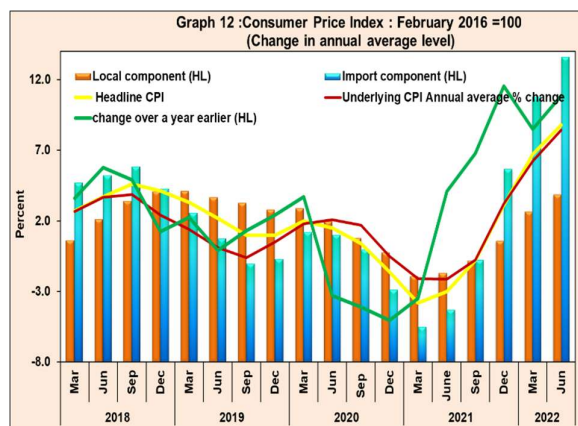
Price Developments

The Headline Consumer Price Index (CPI) at end June 2022, edged up further by 2.7 percent over the previous quarter or 10.9 percent higher than in the same quarter last year. This overall increase was driven by hikes in both its imported component (up by 4.2 percent) and local component (up by 1.0 percent).

By sub-components, the overall hike came from gains in subgroups such as; the ‘Food and non-alcoholic beverages’ (up by 2.1 percent), ‘Transport’ (up by 8.0 percent), ‘Alcoholic beverage and tobacco’ (up by 0.3 percent), ‘Housing, water, electricity, gas and other fuels’ (up by 2.7 percent), ‘Miscellaneous goods and services’ (up by 2.9 percent), ‘Furnishing, household equipment and maintenance’ (up by 1.7 percent), ‘Restaurants’ (up by 2.8 percent), ‘Clothing and footwear’ (up by 1.1 percent) and ‘Recreation and culture’ (up by 2.1 percent).

As a result, the annual average headline inflation rate jumped to 8.8 percent in the June 2022 quarter from 6.7 percent in the March 2022 quarter and much higher than -3.0 percent in the June 2021 quarter.

Moreover, the underlying CPI also went up by 1.9 percent from the preceding quarter and was 11.2 percent higher than the same quarter last year. On an annual average basis, the underlying inflation rate accelerated to 8.4 percent from 6.2 percent in the March 2022 quarter and much higher than -2.1 percent in the second quarter of 2021.



III. PRUDENTIAL SUPERVISION

For the quarter ended 30 June 2022, the banking system recorded increases in the level of total assets by 2.8 percent (\$52.9 million) to \$1,957.1 million over the quarter and by 5.0 percent (\$93.0 million) over the last twelve months. Similarly, the banking system total liabilities increased by 4.2 percent (\$66.1 million) over March 2022 and by 5.2 percent (\$80.4 million) as compared to June 2021 respectively.

The composition of the commercial banks assets consists mainly of loans and advances (net) of \$1,126.8 million (57.6 percent of total assets), currency and deposits (including cash, reserves and deposits with banks) combined at \$646.7 million (33.0 percent), nonfinancial assets of \$131.6 million (6.7 percent), debt securities and other assets at \$8.0 million (0.4 percent) and \$43.9 million (2.2 percent) in that order.

Total lending portfolio of \$1,179.0 million decreased by 0.1 percent (\$1.2 million) over the previous quarter. On an annual comparison total loans and advances increased by 1.6 percent (\$18.4 million). The allocation of loans and advances by sectors during the quarter revealed increases in loans to households and other nongovernment organizations.

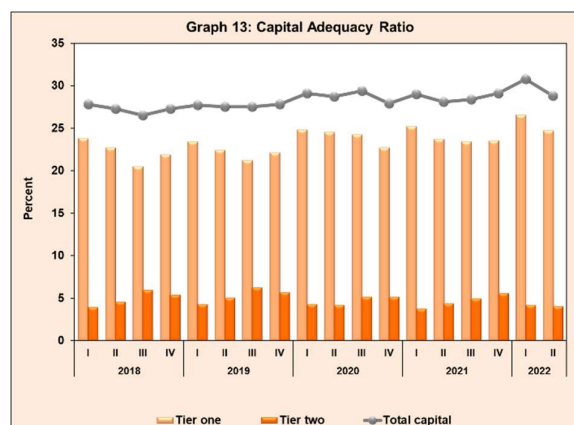
Total currency and deposit liabilities revealed an increase by 4.4 percent (\$64.0 million) over the past three months to \$1,534.7 million. On an annual comparison, total currency and deposit liabilities highlighted a growth of 5.6 percent (\$81.1 million) respectively. Time deposits stood at \$637.2 million represented by 41.5 percent of total deposits, demand deposits of \$687.5 million accounted for 44.8 percent while savings deposits of \$210.0 million made up 13.7 percent of total deposit liabilities.

Contingent and off-balance sheet items of \$220.5 million (11.3 percent of total assets), went up by 13.8 percent (\$26.7 million) on a quarterly basis and further increased by 25.7 percent (\$45.0 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, unmatured foreign exchange contracts and unused credit commitments.

At \$291.4 million, capital adequacy ratio of 28.8 percent, edged down by 2.0 percent over the quarter but continued to stay well above CBS minimum requirement of 15.0 percent.

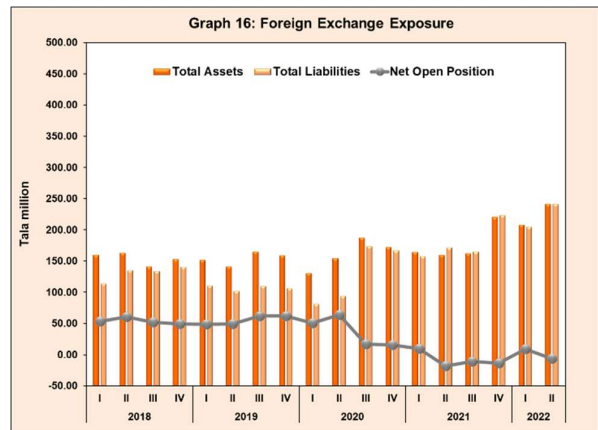
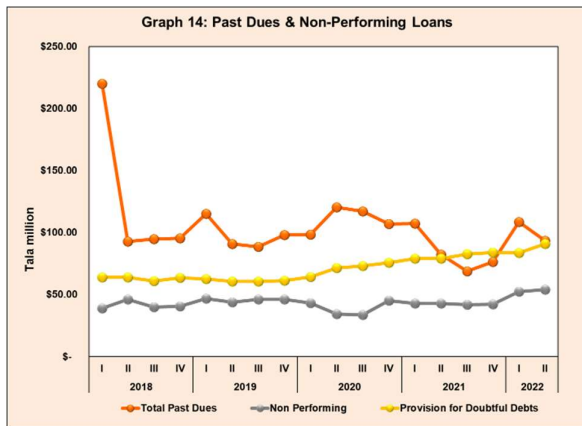
Tier 1 capital ratio of 24.7 percent also continued to trend comfortably above the CBS minimum requirement of 7.5 percent. (See Graph 13).



The overall system liquidity level of \$346.3 million grew by 0.2 percent (\$0.8 million) over the previous quarter and was represented by 25.4 percent of total domestic deposit liabilities.

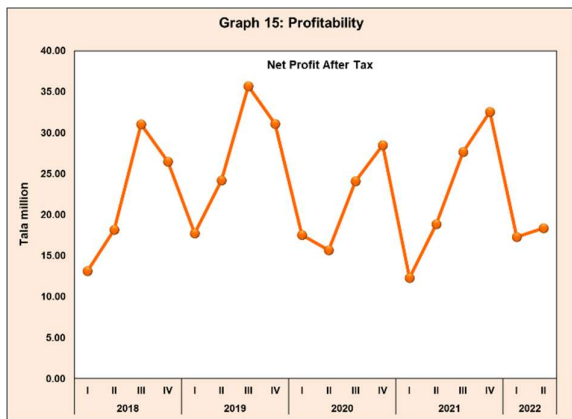
The overall level of non-performing loans (NPLs) of \$54.0 million, went up by 3.4 percent (\$1.8 million) over the previous quarter. As compared to June 2021, non-performing loans registered an increase by 26.2 percent (\$11.2 million). At this level, total NPLs accounted for 4.6 percent of total loans and advances respectively. (See Graph 14).

In relation thereto, total provision for bad and doubtful debts of \$90.9 million accounted for 7.7 percent of total loans and advances and provided sufficient coverage for non-performing loans.



At a combined figure of \$25.1 million, the banking system’s pre tax profit level dropped by 3.0 percent (\$0.8 million) compared to the same period a year earlier.

Total net profit after tax of \$18.3 million, reflected a return on average net-worth and average assets of 14.2 percent and 2.5 percent respectively. (See Graph 15).



In terms of performance, the banking system efficiency level is reflected at 55.1 percent compared to 59.4 percent recorded a year ago.

The combined foreign assets of the commercial banks amounted to \$241.3 million as compared to total foreign liabilities of \$241.4 million. At these levels, it showed a net short open position of \$6.2 million or 2.1 percent of the banking system’s total capital. (See Graph 16).

IV. STATISTICS TABLES

TECHNICAL NOTES

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

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

Abbreviations used are:

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

A- MONEY & BANKING

1. Depository Corporations Survey

Table A-1

DEPOSITORY CORPORATIONS SURVEY*

Amounts in Tala Million

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

Source : Central Bank of Samoa

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

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

(1) This includes demand deposits and foreign currency deposits by residents and their interest payable. Transferable Deposits and

Currency Outside Depository Corporations are the main components of Narrow Money (M1). For figures on the specific types of deposits, refer to table A-4

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

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

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

2. Currency Issue and Money
Table A-2

CURRENCY ISSUE AND MONEY
Amount in Tala Million

End of period	Currency Issued ⁽¹⁾	Currency at ODCs ⁽²⁾	Currency outside Depository Corporations 3 = 1-2	Transferable Deposits		Narrow Money (M1) 6 = 3+4+5
				Demand Deposits 4	FCDs ⁽³⁾ of Residents 5	
2018/19 July	106.87	32.00	74.87	342.28	75.96	493.10
August	106.89	25.10	81.79	335.61	74.54	491.94
September	116.89	26.23	90.66	333.36	77.31	501.33
October	114.19	29.04	85.14	322.22	87.06	494.42
November	114.50	28.14	86.36	351.64	80.99	518.99
December	142.51	39.34	103.18	345.67	76.93	525.77
January	115.30	27.01	88.28	385.91	68.74	542.93
February	116.88	27.89	88.99	414.50	76.21	579.70
March	117.22	25.33	91.89	408.26	76.81	576.96
April	122.80	30.34	92.45	409.30	74.49	576.25
May	126.86	28.42	98.44	406.86	74.09	579.39
June	124.25	26.65	97.61	402.91	65.68	566.19
2019/20 July	133.66	29.95	103.71	389.01	65.71	558.43
August	128.42	26.22	102.20	391.26	58.08	551.54
September	128.78	28.89	99.89	383.00	58.07	540.96
October	127.99	31.96	96.03	370.04	48.39	514.46
November	125.98	27.69	98.29	371.91	54.06	524.25
December	153.77	45.19	108.58	377.77	64.29	550.64
January	132.85	34.39	98.46	372.92	63.94	535.32
February	127.29	29.69	97.60	370.59	64.14	532.32
March	128.13	36.47	91.66	366.93	61.42	520.00
April	126.81	31.51	95.30	366.26	60.11	521.67
May	132.93	30.68	102.24	365.97	47.51	515.72
June	131.75	33.66	98.09	370.13	48.40	516.61
2020/21 July	137.90	28.74	109.16	376.35	39.60	525.12
August	145.58	36.64	108.94	368.75	39.89	517.58
September	141.30	34.89	106.41	373.47	41.29	521.17
October	147.66	33.68	113.98	370.86	45.49	530.34
November	146.13	38.12	108.01	381.02	48.40	537.44
December	170.18	48.38	121.80	382.43	50.73	554.96
January	145.16	29.98	115.19	388.77	41.16	545.12
February	139.30	26.29	113.01	384.20	39.62	536.82
March	151.69	30.47	121.23	401.55	52.66	575.44
April	187.16	30.33	156.83	420.50	49.29	626.61
May	149.05	29.46	119.59	388.87	54.43	562.89
June	142.57	30.02	112.55	430.47	55.91	598.93
2021/22 July	147.86	25.70	122.16	396.42	59.85	578.44
August	147.70	29.57	118.12	410.85	60.17	589.14
September	150.74	31.52	119.21	397.80	61.19	578.20
October	153.16	31.31	119.21	393.91	66.09	581.85
November	150.55	33.55	119.21	424.97	65.14	607.11
December	167.90	35.17	119.21	412.57	72.03	617.33
January	153.18	32.10	121.09	422.32	63.76	607.17
February	145.77	29.06	116.72	422.17	52.93	591.81
March	165.81	39.57	126.24	406.13	55.05	587.42
April	158.58	32.53	126.05	421.94	54.61	602.59
May	161.43	36.53	124.90	440.61	66.08	631.59
June	156.78	33.01	123.77	437.11	63.80	624.68

Source : Central Bank of Samoa

(1) Notes and coin.

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

3. Money and Money Supply.

Table A-3

MONEY AND MONEY SUPPLY (1)
Amounts in Tala Million

End of Period	Narrow Money (M1)	Quasi - Money ⁽¹⁾			Money Supply (M2)		
		Other Deposits		Total		% change over a year earlier	
		Savings	Time				
	1	2	3	4=2+3	6=1+4	8	
2018/19	July	493.10	149.89	489.17	639.06	1132.16	14.8
	August	491.94	150.44	498.60	649.03	1140.97	12.1
	September	501.33	146.86	497.70	644.55	1145.88	10.7
	October	494.42	147.16	510.47	657.63	1152.05	10.7
	November	518.99	142.12	513.15	655.27	1174.26	9.5
	December	525.77	146.51	515.46	661.97	1187.74	8.8
	January	542.93	143.18	520.75	663.93	1206.86	14.6
	February	579.70	143.35	521.35	664.70	1244.40	18.1
	March	576.96	145.33	523.06	668.40	1245.35	17.4
	April	576.25	147.16	534.44	681.60	1257.85	17.3
	May	579.39	145.81	527.13	672.94	1252.33	15.2
	June	566.19	148.93	521.20	670.13	1236.32	9.9
2019/20	July	558.43	158.75	511.12	669.87	1228.30	8.5
	August	551.54	158.14	512.99	671.13	1222.67	7.2
	September	540.96	156.05	499.56	655.61	1196.57	4.4
	October	514.46	162.74	520.04	682.79	1197.24	3.9
	November	524.25	156.39	526.11	682.50	1206.75	2.8
	December	550.64	150.07	542.15	692.22	1242.87	4.6
	January	535.32	151.06	544.62	695.68	1231.00	2.0
	February	532.32	150.68	537.69	688.36	1220.68	-1.9
	March	520.00	151.90	550.05	701.95	1221.95	-1.9
	April	521.67	154.74	544.18	698.92	1220.59	-3.0
	May	515.72	158.98	543.14	702.13	1217.85	-2.8
	June	516.61	164.99	543.86	708.85	1225.46	-0.9
2020/21	July	525.12	174.36	549.20	723.56	1248.68	14.1
	August	517.58	175.41	551.20	726.61	1244.19	13.7
	September	521.17	181.57	558.20	739.77	1260.93	18.1
	October	530.34	181.46	558.23	739.70	1270.03	18.8
	November	537.44	176.54	578.15	754.69	1292.13	19.6
	December	554.96	180.10	574.85	754.95	1309.91	5.4
	January	545.12	176.36	568.60	744.96	1290.07	4.8
	February	536.82	180.09	561.62	741.71	1278.53	4.7
	March	575.44	182.45	544.97	727.42	1302.86	6.6
	April	626.61	182.45	536.25	718.70	1345.31	33.3
	May	562.89	151.69	547.15	698.84	1261.73	3.6
	June	598.93	190.91	535.42	687.12	1286.04	4.9
2021/22	July	578.44	196.27	524.57	720.84	1299.27	4.1
	August	589.14	194.54	523.44	717.98	1307.12	5.1
	September	578.20	197.20	526.44	723.64	1301.84	3.2
	October	581.85	199.21	538.95	738.15	1320.00	3.9
	November	607.11	198.44	524.42	722.86	1329.97	2.9
	December	617.33	191.93	522.78	714.71	1332.04	1.7
	January	607.17	189.54	528.26	717.80	1324.97	2.7
	February	591.81	188.54	520.23	708.77	1300.58	1.7
	March	587.42	192.59	529.36	721.95	1309.37	0.5
	April	602.59	192.59	535.93	728.52	1331.12	-1.1
	May	631.59	204.82	538.58	743.40	1375.00	31.0
	June	624.68	205.09	523.22	728.30	1352.98	10.3

Source : Central Bank of Samoa

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

4. Structure of Money Supply

Table A-4

STRUCTURE OF MONEY SUPPLY
Percentage of Total

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

Source : Central Bank of Samoa

5. Denominations of Currency on Issue.

Table A-5

DENOMINATIONS OF CURRENCY ON ISSUE

Amounts in Tala Thousand

End of Period	Total notes and coin	Notes								Total	Coin ⁽¹⁾
		\$1	\$2	\$5	\$10	\$20	\$50 ⁽²⁾	\$100			
2018/19	July	106821	0	0	2376	7007	8520	19605	63091	100599	6222
	August	113679	0	0	2243	6772	9600	17780	70941	107336	6343
	September	116879	0	0	2068	6277	8741	16781	76740	110607	6272
	October	114187	0	0	2111	6728	8452	18880	71539	107710	6477
	November	114496	0	0	2288	6578	9032	17055	73188	108141	6355
	December	142512	0	0	2511	8343	10201	25755	88938	135748	6764
	January	116894	0	0	2432	7137	9173	17854	73588	110184	6710
	February	116876	0	0	2392	6472	8284	19381	73735	110264	6612
	March	117217	0	0	2177	6442	8314	17056	76635	110624	6593
	April	122793	0	0	2299	6127	8364	18981	80234	116005	6788
	May	126858	0	0	2459	6763	8965	19307	82632	120126	6732
	June	124251	0	0	2371	6666	9054	18580	80728	117399	6852
2019/20 ⁽¹⁾	July	133661	0	0	2452	6951	9664	22578	84921	126566	7095
	August	134748	0	0	2517	7053	9755	21403	86669	127396	7352
	September	135111	0	0	2424	6924	9016	20278	89117	127759	7352
	October	134451	0	0	2563	7068	8665	19703	88967	126968	7483
	November	132547	0	0	2461	7014	8535	17929	89017	124957	7590
	December	162394	0	0	2811	8239	10135	27478	106017	154685	7709
	January	139628	0	0	2560	7288	9287	21079	91614	131828	7800
	February	134064	0	0	2582	7018	8347	18353	89964	126264	7800
	March	134908	0	0	2659	6798	7658	19528	90465	127108	7800
	April	132576	0	0	2579	7263	7929	17402	90615	125788	6788
	May	138635	0	0	2779	7229	8680	17900	95315	131903	6733
	June	137575	0	0	2548	7228	8480	18599	93867	130723	6853
2020/21	July	144877	0	0	2770	7494	9251	20498	96867	136880	7996
	August	152575	0	0	2817	7319	9353	23747	101317	144553	8022
	September	148428	0	0	2802	7129	8503	23170	98668	140273	8155
	October	154894	0	0	2626	7575	8972	23448	104018	146637	8257
	November	153360	0	0	2584	6975	9001	19423	107120	145103	8257
	December	177586	0	0	2957	8459	10369	28998	118374	169158	8428
	January	152568	0	0	2574	7099	8770	20272	105425	144140	8428
	February	146701	0	0	2506	6979	8340	17573	102875	138273	8428
	March	151691	0	0	2610	7414	7941	19974	105324	143263	8428
	April	151286	0	0	2565	7503	8641	18524	105625	142858	8428
	May	149049	0	0	2506	6972	8342	18976	103825	140621	8428
	June	142569	0	0	2520	6758	8013	18126	98724	134141	8428
2021/22	July	147860	0	0	2537	7117	8474	18326	102974	139428	8432
	August	147696	0	0	2442	6106	8344	18876	103375	139143	8553
	September	150737	0	0	2426	6486	8214	18926	106126	142178	8559
	October	153156	0	0	2503	6490	9055	19775	106727	144551	8605
	November	150549	0	0	2518	6609	8294	19047	105433	141901	8648
	December	167895	0	0	2737	7423	9674	24496	114885	159216	8679
	January	153182	0	0	2562	6793	8185	21446	105434	144421	8761
	February	145039	0	0	2409	6290	7944	18945	100690	136278	8761
	March	165814	0	0	2598	6960	9435	23520	114541	157053	8761
	April	158579	0	0	2780	7024	9574	19995	110293	149666	8913
	May	161424	0	0	2659	7036	9234	22194	111145	152268	9156
	June	156784	0	0	2553	7035	9294	19242	109504	147628	9156

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)

End of Period	Percentage Shares in Total																							
	Balance Sheet Totals												Domestic Credit											
	2019/20				2020/21				2021/22				2019/20				2020/21				2021/22			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Ministry of Finance ⁽¹⁾⁽³⁾	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.1	-1.0	-1.1	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.1	-1.2	-1.1
Central Bank of Samoa	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	4.7	4.4	4.2	4.2	4.2	4.1	4.0	4.0	3.9	3.7	3.7	3.6
Commercial banks	56.8	56.5	55.6	55.1	56.0	55.7	55.2	54.8	54.6	54.5	54.2	54.0	53.8	54.0	53.9	53.4	53.8	53.6	52.6	52.8	52.8	52.5	51.9	51.6
Australia New Zealand Bank (Samoa) Ltd	16.1	16.0	15.3	15.0	15.1	14.0	13.6	14.1	14.1	14.0	13.7	14.1	14.0	13.7	13.9	13.4	12.9	13.5	13.0	13.3	13.4	13.4	13.4	13.3
Bank of South Pacific (Samoa) Limited	18.5	18.1	17.9	17.8	17.9	18.2	18.7	18.8	18.2	18.1	18.5	18.4	17.6	17.6	16.9	17.0	17.3	17.1	16.5	16.1	16.2	15.9	16.0	15.8
National Bank of Samoa Limited	10.6	11.1	11.1	11.2	11.3	11.6	11.2	10.3	10.2	10.4	10.3	9.6	12.1	12.9	13.0	13.0	13.1	12.5	12.4	12.2	12.0	11.7	10.9	10.7
Samoa Commercial Bank Limited	11.6	11.3	11.3	11.1	11.6	11.8	11.8	11.7	12.0	12.0	11.7	11.9	10.1	9.9	10.1	10.0	10.4	10.6	10.7	11.2	11.2	11.6	11.6	11.8
Non monetary financial institutions	43.2	43.5	44.4	44.9	44.0	44.3	44.8	45.2	45.4	45.5	45.8	46.0	42.7	42.6	42.9	43.4	43.0	43.3	44.3	44.2	44.4	44.6	45.6	45.9
National Provident Fund	25.4	25.7	25.9	26.6	25.9	26.4	27.0	27.4	27.5	27.7	28.2	28.3	26.5	26.6	26.6	27.3	26.7	27.3	27.4	27.8	27.9	28.0	28.7	28.4
Development Bank of Samoa	7.0	7.4	6.6	6.4	6.3	6.2	6.3	6.0	5.9	5.8	5.7	5.5	7.1	7.7	6.7	6.6	6.6	6.5	6.4	6.4	6.2	6.1	6.0	5.9
General Insurance Companies ⁽²⁾	1.8	0.9	1.9	1.8	1.8	1.9	1.9	2.0	1.8	1.8	1.9	1.9	0.9	0.0	0.8	0.5	0.5	0.5	1.3	1.3	1.3	1.3	1.4	1.4
Samoa Life Assurance Corp.	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.5	1.5	1.5	1.5	1.7	1.6	1.7	1.5	1.6	1.5	1.5	1.3	1.3	1.3	1.3	1.3	1.3
Public Trust Office	0.3	0.4	1.0	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9	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	2.3	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.4	2.9	3.0	2.8	2.8	3.0	2.9	2.9	3.0	3.0	3.0	2.9	3.0
Unit Trust of Samoa ⁽⁴⁾	4.9	5.1	5.2	5.1	5.0	4.9	4.6	4.9	5.2	5.4	5.3	5.5	3.4	3.3	4.2	4.3	4.3	4.2	4.7	4.0	4.4	4.7	4.9	5.5
TOTAL	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>
Amounts in Tala million	3111.10	3161.99	3217.45	3268.13	3304.90	3340.57	3335.46	3475.68	3469.15	3559.01	3604.56	3724.21	2087.59	2142.00	2164.29	2152.95	2142.48	2183.39	2196.78	2187.01	2229.67	2293.97	2270.46	2281.43

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	2018/19				2019/20				2020/21				2021/22			
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22
1) Net Foreign Assets ⁽²⁾	<u>407.98</u>	<u>461.77</u>	<u>496.43</u>	<u>535.90</u>	<u>526.42</u>	<u>541.12</u>	<u>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>	<u>776.43</u>	<u>886.10</u>
Claims on Non Residents	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	1070.39	1222.63
Liabilities to Non Residents	-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	-293.96	-336.54
2) Domestic Claims	<u>1,683.74</u>	<u>1703.08</u>	<u>1762.35</u>	<u>1687.67</u>	<u>1794.17</u>	<u>1840.90</u>	<u>1859.33</u>	<u>1811.33</u>	<u>1764.41</u>	<u>1791.58</u>	<u>1792.18</u>	<u>1810.89</u>	<u>1814.14</u>	<u>1973.62</u>	<u>1948.00</u>	<u>1876.90</u>
a) Net Claims on Central Government	-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	-221.39	-282.82
Claims on Central Government	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	70.21	85.41
Liabilities to Central Government	-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	-291.60	-368.23
b) Claims on Other Sectors ⁽²⁾	1,844.16	1882.45	1894.28	1853.43	1987.95	2043.59	2054.54	2058.17	2061.83	2092.21	2072.47	2089.69	2122.69	2244.41	2169.38	2159.72
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	48.19	43.92	45.80	49.44	54.59	53.72	54.95	57.90	53.57	53.05	46.43	49.66	51.12	54.11	66.82	70.49
Claims on Private Sector	1,795.97	1,838.53	1,848.48	1,803.99	1,933.36	1,989.87	1,999.59	2,000.27	2,008.26	2,039.15	2,026.04	2,040.03	2071.57	2097.20	2102.56	2089.24
3) Currency Outside of Financial Corporations	90.66	103.18	91.89	97.61	99.89	108.58	91.66	98.09	106.41	121.80	121.23	112.55	119.21	132.72	126.24	123.77
4) Deposits	926.18	951.92	999.07	1006.19	989.82	1013.33	993.13	979.92	1011.99	1032.97	1022.20	1049.14	1023.79	1332.03	1048.29	1099.73
5) Securities Other Than Shares	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6) Loans	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	5.00	11.00
7) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8) Insurance Technical Reserves	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	936.03	995.98
9) Shares and Other Equity	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	766.99	724.80
10) Other Items (Net)	-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	-158.14	-192.27

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	
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
	2019/20	June	8.69	14.36	0.00	23.04	-23.04	0.00	0.00	-
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
2020/21	June	10.66	11.43	0.00	22.08	-21.90	0.00	0.00	-	0.00
	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
2021/22	June	10.69	11.79	0.00	22.48	-22.48	0.00	0.00	-	0.00
	July	11.80	11.82	0.00	23.62	-23.62	0.00	0.00	-	0.00
	August	12.26	11.86	0.00	24.12	-24.12	0.00	0.00	-	0.00
	September	11.71	11.98	0.00	23.69	-23.69	0.00	0.00	-	0.00
	October	11.10	11.68	0.00	22.78	-22.78	0.00	0.00	-	0.00
	November	10.99	12.04	0.00	23.03	-23.03	0.00	0.00	-	0.00
	December	11.78	11.98	0.00	23.76	-23.76	0.00	0.00	-	0.00
	January	12.53	13.13	0.00	25.67	-25.67	0.00	0.00	-	0.00
	February	13.57	12.98	0.00	26.55	-26.55	0.00	0.00	-	0.00
	March	12.69	12.68	0.00	25.37	-25.37	0.00	0.00	-	0.00
	April	11.23	12.38	0.00	23.61	-23.61	0.00	0.00	-	0.00
	May	12.03	12.08	0.00	24.11	-24.11	0.00	0.00	-	0.00
June	12.89	11.78	0.00	24.67	-24.67	0.00	0.00	-	0.00	

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 IMF 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 IMF and the Trust Fund Loans.

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

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

9. Central Bank Survey

Table A-9

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

Source : Central Bank of Samoa

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

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

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

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

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

10. Other Depository Corporations Survey

Table A-10

OTHER DEPOSITORY CORPORATIONS SURVEY*
Amounts in Tala Million

End of Period	2018/19				2019/20				2020/21				2021/22			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
1) Net Foreign Assets ⁽¹⁾	<u>33.18</u>	<u>43.61</u>	<u>40.80</u>	<u>24.70</u>	<u>33.65</u>	<u>39.83</u>	<u>14.01</u>	<u>6.92</u>	<u>7.72</u>	<u>20.06</u>	<u>16.96</u>	<u>14.53</u>	<u>27.79</u>	<u>45.17</u>	<u>47.85</u>	<u>44.95</u>
Claims on Non Residents	105.27	96.57	157.28	144.66	155.75	133.65	102.61	133.62	157.00	152.72	145.40	171.55	169.01	164.22	179.98	218.48
Liabilities to Non Residents	-72.09	-52.96	-116.47	-119.96	-122.10	-93.83	-88.60	-126.70	-149.28	-132.66	-128.44	-157.02	-141.22	-119.05	-132.13	-173.54
2) Claims on Central Bank	<u>275.81</u>	<u>286.51</u>	<u>334.10</u>	<u>329.94</u>	<u>346.29</u>	<u>337.80</u>	<u>368.41</u>	<u>345.49</u>	<u>379.95</u>	<u>382.62</u>	<u>381.34</u>	<u>428.68</u>	<u>384.79</u>	<u>363.56</u>	<u>404.78</u>	<u>406.49</u>
Currency	26.23	39.34	25.33	26.65	28.89	45.19	36.47	33.66	34.89	48.38	30.47	30.02	31.52	40.58	39.57	33.01
Reserve Deposits and Securities Other Than Shares	224.59	228.18	278.78	283.30	305.91	272.61	315.44	311.83	345.07	334.24	350.87	398.66	353.27	322.97	365.21	373.47
Other Claims on Central Bank	24.99	19.00	29.99	20.00	11.50	20.00	16.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3) Net Claims on Central Government	<u>-84.95</u>	<u>-93.04</u>	<u>-59.79</u>	<u>-61.75</u>	<u>-99.22</u>	<u>-101.82</u>	<u>-84.50</u>	<u>-88.52</u>	<u>-100.27</u>	<u>-85.86</u>	<u>-79.42</u>	<u>-93.81</u>	<u>-111.88</u>	<u>-127.40</u>	<u>-104.82</u>	<u>-66.94</u>
Claims on Central Government	10.59	17.89	12.99	5.18	5.01	0.16	10.04	14.60	7.85	14.24	6.80	0.90	3.43	3.92	8.89	21.81
Liabilities to Central Government	-95.54	-110.93	-72.77	-66.93	-104.23	-101.98	-94.54	-103.12	-108.12	-100.10	-86.23	-94.71	-115.31	-131.32	-113.71	-88.75
Claims on Other Financial Corporations	42.69	44.64	43.39	43.97	29.02	28.66	24.50	26.24	13.80	14.10	13.97	13.60	1,194.08	1,211.71	1,186.23	1,171.85
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.21	9.62
Claims on Public Non Financial Corporations	11.88	10.25	10.23	9.79	11.03	11.30	8.63	8.66	8.17	7.61	9.31	9.68	10.21	10.86	6.19	7.46
Claims on Private Sector	1,044.21	1,069.97	1,078.28	1,072.51	1,106.77	1,144.36	1,148.16	1,135.58	1,152.20	1,162.98	1,149.43	1,152.62	1,171.34	1,188.39	1,168.83	1,154.77
5) Liabilities to Central Bank	44.08	41.91	45.09	39.61	83.58	85.07	86.72	58.21	42.96	43.77	43.26	45.85	44.65	40.91	46.84	46.45
6) Transferable Deposits Included in Broad Money	410.67	422.59	485.07	468.58	441.07	442.06	428.34	418.52	414.76	433.16	454.17	486.38	458.98	467.51	461.18	500.91
7) Other Deposits Included in Broad Money	644.55	661.97	668.40	670.13	655.61	692.22	701.95	708.85	739.77	754.95	727.47	726.34	723.64	726.42	721.95	730.00
8) Securities Other Than Shares Included in Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9) Deposits Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
10) Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	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
12) Financial Derivatives	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
13) Insurance Technical Reserves	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
14) Shares and Other Equity	239.38	248.55	258.39	252.01	252.53	261.68	275.60	264.72	270.54	274.76	281.01	277.04	285.31	292.28	307.07	290.01
16) Other Items (Net)	-15.86	-13.09	-9.94	-11.17	-5.24	-20.91	-13.41	-15.93	-6.44	-5.11	-14.31	-10.31	-17.81	-34.09	-3.01	-11.02

Source : Central Bank of Samoa

* Also known as Commercial Banks' Survey

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

11. Commercial Bank's Liquidity and Capital Ratios

Table A-11

COMMERCIAL BANKS' LIQUIDITY AND CAPITAL RATIOS (d)

Amounts in Tala Million

End of Period	Liquid Assets		Loans (b)		Deposits		Ratio to Deposits				Capital Ratio	
	Actual(a)	Required	Free	Capital and Reserves(c)	Actual	Free	Liquid assets		Loans	Capital and Reserves(c)		
							7=1:6	8=3:6				
	1	2	3=1-2	4	5	6	9=4:6	10=5:6	11=5:4			
2018/19	July	287.16	50.51	236.65	1069.04	52.27	1057.29	27.2	22.4	101.1	4.9	4.9
	August	287.48	50.58	236.90	1082.89	53.85	1059.19	27.1	22.4	102.2	5.1	5.0
	September	275.81	49.51	226.30	1098.78	53.85	1055.22	26.1	21.4	104.1	5.1	4.9
	October	278.12	50.57	227.55	1109.00	53.85	1066.91	26.1	21.3	103.9	5.0	4.9
	November	294.42	52.47	241.96	1115.67	53.85	1087.90	27.1	22.2	102.6	4.9	4.8
	December	286.51	54.26	232.25	1124.86	53.85	1084.57	26.4	21.4	103.7	5.0	4.8
	January	335.40	53.99	281.41	1112.16	53.85	1118.58	30.0	25.2	99.4	4.8	4.8
	February	339.66	55.32	284.34	1131.73	53.85	1155.41	29.4	24.6	98.0	4.7	4.8
	March	334.10	56.04	278.06	1131.90	53.85	1153.46	29.0	24.1	98.1	4.7	4.8
	April	329.32	55.96	273.36	1135.51	53.85	1165.39	28.3	23.5	97.4	4.6	4.7
	May	329.74	55.71	274.03	1132.84	53.85	1153.89	28.6	23.7	98.2	4.7	4.8
	June	329.94	55.93	274.02	1126.27	53.85	1138.71	29.0	24.1	98.9	4.7	4.8
2019/20	July	343.39	55.51	287.88	1119.27	53.85	1124.58	30.5	25.6	99.5	4.8	4.8
	August	359.89	55.18	304.71	1133.79	53.85	1120.47	32.1	27.2	101.2	4.8	4.7
	September	346.29	56.88	289.42	1146.81	53.85	1096.67	31.6	26.4	104.6	4.9	4.7
	October	353.48	57.19	296.29	1166.50	53.85	1101.21	32.1	26.9	105.9	4.9	4.6
	November	337.44	57.50	279.95	1183.11	53.85	1108.46	30.4	25.3	106.7	4.9	4.6
	December	337.80	57.74	280.06	1184.31	53.85	1134.29	29.8	24.7	104.4	4.7	4.5
	January	380.28	58.46	321.81	1187.67	53.85	1132.54	33.6	28.4	104.9	4.8	4.5
	February	372.82	59.44	313.37	1171.60	53.85	1123.09	33.2	27.9	104.3	4.8	4.6
	March	368.41	58.68	309.73	1181.29	53.85	1130.30	32.6	27.4	104.5	4.8	4.6
	April	359.07	52.16	306.91	1179.23	53.85	1125.29	31.9	27.3	104.8	4.8	4.6
	May	338.58	57.63	280.95	1180.66	53.85	1115.60	30.3	25.2	105.8	4.8	4.6
	June	345.49	57.07	288.42	1170.48	53.85	1127.37	30.6	25.6	103.8	4.8	4.6
2020/21	July	339.16	50.57	288.58	1170.84	53.85	1139.51	29.8	25.3	102.7	4.7	4.6
	August	370.41	57.00	313.40	1163.74	53.85	1135.25	32.6	27.6	102.5	4.7	4.6
	September	379.95	57.88	322.08	1174.17	53.85	1154.52	32.9	27.9	101.7	4.7	4.6
	October	379.84	58.10	321.74	1178.58	55.95	1156.05	32.9	27.8	101.9	4.8	4.7
	November	392.66	58.28	334.38	1186.74	52.91	1184.12	33.2	28.2	100.2	4.5	4.5
	December	382.62	58.63	324.00	1184.69	52.91	1188.11	32.2	27.3	99.7	4.5	4.5
	January	394.43	58.91	335.52	1179.17	52.49	1174.89	33.6	28.6	100.4	4.5	4.5
	February	388.93	58.91	330.02	1178.64	52.49	1165.53	33.4	28.3	101.1	4.5	4.5
	March	381.34	58.32	323.02	1172.71	52.49	1181.64	32.3	27.3	99.2	4.4	4.5
	April	389.12	58.20	330.93	1176.45	52.49	1193.19	32.6	27.7	98.6	4.4	4.5
	May	388.92	58.15	330.78	1178.79	52.49	1180.27	33.0	28.0	99.9	4.4	4.5
	June	428.68	57.95	370.74	1175.90	52.51	1212.72	35.3	30.6	97.0	4.3	4.5
2021/22	July	400.74	58.88	341.87	1182.18	52.51	1177.11	34.0	29.0	100.4	4.5	4.4
	August	400.85	58.70	342.15	1187.42	52.50	1188.99	33.7	28.8	99.9	4.4	4.4
	September	384.79	58.64	326.15	1194.08	52.50	1182.62	32.5	27.6	101.0	4.4	4.4
	October	385.19	58.93	326.26	1199.80	52.50	1198.16	32.1	27.2	100.1	4.4	4.4
	November	383.58	59.37	324.22	1205.75	52.50	1212.97	31.6	26.7	99.4	4.3	4.4
	December	373.34	60.25	313.09	1211.71	52.50	1199.32	31.1	26.1	101.0	4.4	4.3
	January	396.38	59.84	336.54	1193.48	52.50	1203.89	32.9	28.0	99.1	4.4	4.4
	February	397.33	59.60	337.72	1183.50	52.50	1183.87	33.6	28.5	100.0	4.4	4.4
	March	404.78	59.60	345.18	1186.23	52.50	1183.13	34.2	29.2	100.3	4.4	4.4
	April	401.32	59.18	342.13	1179.45	52.50	1217.30	33.0	28.1	96.9	4.3	4.5
	May	409.77	60.10	349.67	1172.89	52.50	1250.36	32.8	28.0	93.8	4.2	4.5
	June	406.49	60.30	346.19	1171.85	52.50	1230.91	33.0	28.1	95.2	4.3	4.5

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 SECTORS

End of Period	2018/19				2019/20				2020/21				2021/22			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
	A - Amounts in Tala Million															
Agriculture, forestry and fisheries	5.16	6.19	5.10	4.96	4.39	13.79	15.99	16.21	19.52	18.72	18.67	18.05	18.33	18.65	18.45	18.96
Manufacturing	35.21	32.96	35.51	33.37	32.32	31.61	42.51	41.29	46.12	49.30	44.02	44.29	42.45	38.69	38.24	34.00
Building, construction, installation and purchase of	383.42	387.69	392.00	378.27	385.98	365.91	407.68	423.26	470.30	472.19	472.19	469.90	465.74	459.99	455.16	455.03
Electricity, gas and water	9.97	10.12	10.28	27.00	23.25	49.71	29.01	8.74	10.42	16.30	14.37	14.76	15.02	15.04	13.54	13.88
Trade	126.36	124.14	128.61	122.99	121.26	122.38	157.65	147.77	152.99	151.97	166.44	172.47	185.18	176.21	178.59	171.90
Transportation, storage and communication	62.40	63.20	71.93	70.24	75.04	81.07	67.78	69.97	86.13	81.25	79.09	75.27	73.94	70.17	67.64	64.93
Professional and business services (2) (3)	168.73	173.45	198.54	191.10	163.60	172.24	194.39	193.87	216.62	209.21	198.45	192.94	198.94	191.50	193.89	201.62
Other activities (1) (3)	252.96	272.22	289.92	298.34	300.92	307.65	233.15	229.84	172.06	185.74	179.45	188.21	194.47	221.37	220.74	211.53
Total	1044.21	1069.97	1131.89	1126.27	1106.77	1144.36	1148.16	1130.94	1174.17	1184.69	1172.69	1175.90	1194.08	1191.61	1186.23	1171.85
	B - Percentage of Totals															
Agriculture, forestry and fisheries	0.5	0.6	0.5	0.4	0.4	1.2	1.4	1.4	1.7	1.6	1.6	1.5	1.5	1.6	1.6	1.6
Manufacturing	3.4	3.1	3.1	3.0	2.9	2.8	3.7	3.7	3.9	4.2	3.8	3.8	3.6	3.2	3.2	2.9
Building, construction, installation and purchase of	36.7	36.2	34.6	33.6	34.9	32.0	35.5	37.4	40.1	39.9	40.3	40.0	39.0	38.6	38.4	38.8
Electricity, gas and water	1.0	0.9	0.9	2.4	2.1	4.3	2.5	0.8	0.9	1.4	1.2	1.3	1.3	1.3	1.1	1.2
Trade	12.1	11.6	11.4	10.9	11.0	10.7	13.7	13.1	13.0	12.8	14.2	14.7	15.5	14.8	15.1	14.7
Transportation, storage and communication	6.0	5.9	6.4	6.2	6.8	7.1	5.9	6.2	7.3	6.9	6.7	6.4	6.2	5.9	5.7	5.5
Professional and business services	16.2	16.2	17.5	17.0	14.8	15.1	16.9	17.1	18.4	17.7	16.9	16.4	16.7	16.1	16.3	17.2
Other activities (1)	24.2	25.4	25.6	26.5	27.2	26.9	20.3	20.3	14.7	15.7	15.3	16.0	16.3	18.6	18.6	18.1
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

(1) Including personal loans not classified elsewhere.

(2) Figures have been revised since March 1999.

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

13. Ownership and Maturity of Time Deposits

Table A-13

OWNERSHIP AND MATURITY OF TIME DEPOSITS(1)

Amounts in Tala Million: End of Period

Term of Deposits	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months	12 to less than 24 months	24 months and over	TOTAL
Ownership						
NFI (2)						
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	40.68	22.32	10.26	0.74	0.00	73.99
Mar	35.21	14.60	10.26	0.00	0.00	60.07
Jun	18.94	11.18	19.74	0.00	0.00	49.85
NPE (3)						
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	26.03	110.16	8.73	0.00	209.69
Dec	65.48	26.03	104.56	8.73	0.00	204.79
Mar	88.70	37.82	70.82	8.64	0.00	205.99
Jun	52.48	49.95	105.19	2.17	0.00	209.79
Business						
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	4.90	83.58	13.30	0.00	128.66
2021/22 Sep	20.50	14.86	55.71	22.80	0.00	113.87
Dec	22.80	14.12	74.36	23.13	0.00	134.41
Mar	26.02	11.43	90.62	20.99	0.00	149.06
Jun	26.39	23.15	76.79	21.49	0.00	147.83
Individuals						
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	14.91	55.71	4.99	0.00	96.83
Dec	17.32	16.51	55.71	4.99	0.00	94.53
Mar	20.75	12.58	55.82	3.32	0.00	92.47
Jun	16.03	14.81	57.37	4.19	0.00	92.40
NGOs (4)(5)						
2020/21 Dec	2.83	3.16	9.74	0.42	0.06	16.21
Mar	3.97	3.58	6.84	0.42	0.00	14.81
Jun	4.90	3.55	6.92	0.39	0.00	15.76
2021/22 Sep	4.52	3.76	6.71	1.93	0.00	16.92
Dec	4.52	3.76	6.71	1.93	0.00	16.92
Mar	5.71	3.57	10.03	2.35	0.00	21.67
Jun	6.29	4.16	10.52	2.33	0.00	23.30
Total						
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	150.82	82.76	249.69	39.51	0.00	522.78
Mar	176.42	80.02	237.63	35.30	0.00	529.36
Jun	120.17	103.26	269.61	30.18	0.00	523.22

Source : Central Bank of Samoa

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

(2) NFI - Non-monetary financial institutions.

(3) NPE - Non financial public enterprises.

(4) NGO - Non Government Organisations

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

14. Interest Rate (per annum)

Table A - 14

End of period	INTEREST RATES (Percent per annum)															
	2018/19				2019/20				2020/21				2021/22			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun (2)	Sep (2)	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Commercial Banks																
<u>Weighted Average Deposit Rates</u>																
Savings deposits	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00	0-2.00
Time deposits																
1 month	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00	1.50-2.00
3 months	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25	1.50-2.25
6 months	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75
12 months	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00
24 months	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50
Weighted average deposit rate	2.69	2.72	2.81	2.75	2.73	2.38	2.76	2.73	2.74	2.65	2.33	2.11	1.93	1.72	1.79	1.81
<u>Weighted Average Lending Rates</u>																
Australia New Zealand Bank (Samoa) Ltd	9.79	9.79	9.73	9.56	9.35	9.28	9.12	8.42	8.45	8.29	8.24	7.91	7.81	7.79	7.74	7.77
Bank of the South Pacific	7.80	7.86	7.91	7.97	7.79	7.76	8.06	8.10	8.10	8.21	8.31	8.35	8.19	7.80	7.61	7.57
National Bank of Samoa	8.03	8.15	8.28	8.26	8.22	8.17	8.23	8.20	8.20	7.57	7.86	8.15	8.14	8.23	8.17	8.11
Samoa Commercial Bank Limited	10.59	10.68	10.68	10.65	10.64	10.67	10.66	10.29	10.40	10.31	10.20	10.12	10.08	9.95	9.96	9.92
Development Bank of Samoa	5.34	5.39	5.35	4.68	4.71	4.56	4.45	4.41	4.80	4.28	3.99	3.83	3.74	3.67	4.03	4.04
National Provident Fund	7.93	8.33	8.37	8.39	8.42	8.54	8.54	8.28	8.66	8.70	8.71	8.48	8.58	8.61	8.65	8.64
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
Samoa Housing Corporation ⁽²⁾	-	12.57	12.64	13.17	13.37	13.31	13.15	6.13	6.16	13.08	12.90	12.89	12.89	12.89	12.62	12.64
Commercial banks weighted average lending rate(1)	9.01	9.03	9.05	8.97	8.84	8.79	8.87	8.63	8.67	8.54	8.57	8.56	8.49	8.40	8.30	8.29
<u>Central Bank of Samoa</u>																
Overall Weighted Average Yield	0.17	0.15	0.18	0.19	0.15	0.17	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15
Weighted Average Yield on 14 day securities	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13
Weighted Average Yield on 28 day securities	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16	0.16
Weighted Average Yield on 56 day securities	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	0.18	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
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 COVID-19.

15. Other Financial Corporations Survey

Table A-15

OTHER FINANCIAL CORPORATIONS SURVEY (1) (2)
Amounts in Tala Million

End of Period	2018/19				2019/20				2020/21				2021/22			
	Sep-18	Dec-18	Mar-19	Jun-19	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22
1) Net Foreign Assets	45.87	40.01	55.12	62.26	73.36	74.39	73.94	92.81	91.14	91.65	94.40	99.72	104.69	136.26	153.03	176.45
Claims on Non Residents	60.91	55.34	67.89	74.67	84.55	85.83	83.18	102.40	99.07	99.62	99.52	105.66	108.39	139.41	156.49	181.05
Liabilities to Non Residents	-15.04	-15.34	-12.77	-12.41	-11.19	-11.44	-9.25	-9.58	-7.93	-7.97	-5.12	-5.94	-3.71	-3.15	-3.46	-4.61
2) Claims on Depository Corporations	119.24	118.16	138.26	122.95	93.20	100.78	109.84	121.21	114.56	110.51	124.50	144.81	130.38	108.22	95.33	101.66
3) Net Claims on Central Government	34.46	44.79	43.60	46.69	46.84	46.25	46.80	33.19	34.03	36.37	38.88	45.86	47.71	47.85	49.86	51.28
Claims on Central Government	45.38	55.45	54.25	55.09	55.04	54.31	54.44	40.61	40.96	42.81	45.04	53.45	56.75	59.68	61.32	63.60
Liabilities to Central Government	-10.91	-10.67	-10.65	-8.40	-8.20	-8.06	-7.64	-7.42	-6.93	-6.44	-6.16	-7.60	-9.04	-11.83	-11.46	-12.32
4) Claims on Other Sector	783.73	797.98	801.62	823.33	866.22	884.20	894.07	910.52	898.18	918.66	910.55	924.29	938.14	968.68	991.43	994.64
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	36.31	33.67	35.57	39.65	43.56	42.42	46.31	49.33	45.40	45.44	37.11	39.98	40.91	47.47	60.63	63.03
Claims on Private Sector	747.42	764.31	766.05	783.68	822.66	841.78	847.75	861.28	852.78	873.22	873.44	884.31	897.23	921.21	930.80	931.61
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
6) Securities Other Than Shares	0.00	1.27	0.26	0.00	0.00	1.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7) Loans	118.41	117.01	115.69	121.71	114.22	114.92	107.61	99.64	99.29	95.93	95.55	95.16	92.95	91.25	85.36	91.87
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
9) Insurance Technical Reserves	724.02	733.15	739.31	796.69	806.92	817.35	829.05	886.85	868.22	885.52	854.52	914.87	904.21	917.46	936.03	995.98
10) Shares and Other Equity	237.98	243.72	283.26	243.84	275.19	292.69	316.26	295.61	287.57	308.06	369.00	376.25	396.13	413.86	435.02	422.18
11) Other Items (Net)	-97.10	-94.21	-99.93	-107.00	-116.70	-121.04	-128.28	-124.37	-117.17	-132.31	-150.73	-171.32	-172.37	-161.57	-166.76	-186.00

Source : Central Bank of Sāmoa

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

Source : Central Bank of Samoa

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

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

17. Financial Soundness Indicators

Table A - 17

FINANCIAL SOUNDNESS INDICATORS (1) (In percentage)

End Period	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	Mar	Jun
CAPITAL ADEQUACY																				
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	28.4	29.1	30.8	28.8
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	23.4	23.5	26.5	24.7
Tier one (1) capital to total assets ⁽⁵⁾	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	12.8	12.7	14.1	12.8
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	-1.0	-1.7	1.2	0.6
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	15.6	15.8	16.4	14.9
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	28.7	28.1	26.7	31.2
ASSET QUALITY																				
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	61.5	60.4	59.4	57.6
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	3.5	3.6	4.4	4.6
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	7.0	7.0	7.1	7.7
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	197.7	198.3	160	168.3
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	29.6	30.7	30.6	30.3
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	48.9	41.4	36.3	38.2
EARNINGS AND PROFITABILITY																				
Return on equity ⁽²⁾	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	16.0	18.6	28.1	14.2
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	5.5	5.5	3.2	3.7
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	6.7	6.8	6.5	6.6
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	4.8	4.8	4.5	4.6
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	59.7	54.9	60	55.1
LIQUIDITY RATIOS																				
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	16.5	17.6	18.1	17.7
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	24.3	23.2	25.7	25.4
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	22.9	21.9	24.2	23.8
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	82.2	81.8	80.2	76.8
SENSITIVITY TO MARKET RISK																				
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	-3.9	-4.6	2.9	-2.1
OTHER INDICATORS																				
Assets to total financial system assets ⁽³⁾⁽⁴⁾	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	53.3	53.2	53.5	52.6
Assets to GDP ⁽³⁾	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	91.2	86.4	87.4	90.2

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	2018/19	2019/20	2020/21	2021/22	2018				2019				2020				2021				2022		
	Total	Total	Total	Total	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
CURRENT ACCOUNT																							
GOODS																							
Exports (fob)	130.9	122.2	89.5	82.9	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	21.3	25.6	
Imports (fob)	914.7	853.3	820.7	897.4	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	196.3	248.9	
Balance on Trade in Goods	-783.7	-731.2	-731.1	-814.5	-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	-175.0	-223.3	
SERVICES																							
Services Credit	710.5	565.9	164.0	183.3	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	38.7	49.5	
Services Debit	247.3	262.9	242.2	246.6	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	54.0	71.5	
Balance on Trade in Services	463.2	303.0	-78.2	-63.3	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	-15.3	-22.0	
Balance on Goods and Services	-320.5	-428.2	-809.3	-877.8	-94.0	-78.8	-71.4	-69.0	-89.9	-90.2	-45.2	-101.1	-126.5	-154.7	-186.4	-222.7	-210.7	-196.7	-191.4	-250.8	-190.3	-245.3	
PRIMARY INCOME																							
Primary Income Credit	17.0	21.7	23.8	37.3	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	7.1	10.3	
Primary Income Debit	110.8	104.1	61.9	99.8	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	23.2	13.9	
Balance on Primary Income	-93.8	-82.4	-38.0	-62.5	-22.4	-25.7	-30.1	-16.1	-10.1	-37.5	-24.2	-12.3	-18.2	-27.6	-6.3	-12.6	-11.9	-6.7	-14.8	-18.9	-16.2	-3.6	
Balance on Goods, Services and Primary Income	-414.2	-510.5	-847.4	-940.3	-116.4	-104.5	-101.5	-85.1	-100.0	-127.7	-69.4	-113.4	-144.7	-182.4	-192.7	-235.3	-222.6	-203.4	-206.1	-269.7	-206.5	-248.9	
SECONDARY INCOME																							
Secondary Income Credit	537.4	567.5	606.7	732.4	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	153.1	198.2	
Secondary Income Debit	62.9	57.8	67.8	43.6	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	9.2	12.4	
Balance on Secondary Income	474.5	509.7	538.9	688.8	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	143.9	185.7	
CURRENT ACCOUNT BALANCE	60.3	-0.9	-308.5	-251.5	-8.1	13.3	8.6	43.3	20.4	-12.0	53.5	19.7	-23.9	-49.5	-42.8	-94.3	-105.9	-72.0	-53.7	-63.8	-62.6	-63.2	
CAPITAL ACCOUNT																							
Capital Account Credit	65.6	190.7	199.4	216.8	26.5	18.5	4.7	31.7	2.1	27.0	18.1	15.5	46.4	110.7	52.4	68.7	61.8	68.7	52.3	25.6	27.2	115.3	
Capital Account Debit	0.8	8.2	0.8	2.5	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	0.8	0.7	
CAPITAL ACCOUNT BALANCE	64.8	182.5	198.6	214.3	26.5	18.1	4.6	31.7	2.1	26.4	13.6	14.1	44.7	110.1	52.4	68.6	61.7	68.0	51.6	25.3	26.3	114.5	
FINANCIAL ACCOUNT N.I.E	31.0	46.3	23.2	52.9	-43.3	-46.0	-16.1	20.0	25.3	1.8	38.4	3.7	64.6	-34.9	-0.1	13.1	1.9	17.3	-59.4	39.3	29.0	44.6	
Direct Investment (net)	-6.8	17.0	-16.0	-13.9	-12.9	-8.4	-13.3	-8.5	3.0	12.1	5.6	-3.5	-5.2	12.0	-6.5	-7.5	-6.7	3.9	-3.7	-14.5	-9.2	13.5	
Assets	8.9	14.8	0.9	1.8	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	0.0	0.0	
Liabilities	15.7	-2.2	16.9	15.7	12.9	8.4	13.3	8.6	-2.7	-3.5	-4.8	5.3	5.3	-8.0	6.5	7.5	6.7	-3.8	5.5	14.5	9.2	-13.4	
Portfolio Investment (net)	-3.8	59.7	-38.1	96.1	1.0	-15.5	-6.3	-7.0	5.2	4.3	32.4	4.6	-9.6	17.8	12.9	6.8	-60.0	1.8	33.4	27.7	14.3	20.8	
Assets	-2.1	59.7	-38.2	99.3	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	27.7	14.7	23.5	
Liabilities	1.8	0.0	0.0	3.2	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	0.0	0.4	2.8	
Other Investment (net)	41.6	-30.4	77.4	-29.2	-31.3	-22.1	3.5	35.6	17.2	-14.6	0.4	2.7	79.5	-64.7	-6.5	13.7	68.5	11.7	-89.1	26.1	23.9	10.4	
Assets	-15.7	-13.5	67.7	96.6	-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	12.5	11.1	45.8	-1.2	41.4	
Liabilities	-57.3	17.0	-9.6	125.9	-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	-25.1	31.0	
NET ERRORS AND OMISSIONS	-61.0	-30.9	224.6	141.4	-33.7	-37.7	-24.4	-14.3	-25.8	3.5	-44.6	-43.1	72.8	8.9	53.5	71.9	40.2	6.0	-15.0	57.2	36.6	51.6	
OVERALL BALANCE	33.1	104.4	91.5	51.3	27.9	39.8	4.9	40.7	-28.7	16.1	-15.9	-13.0	29.0	104.4	63.2	33.2	-5.9	-15.3	42.3	-20.6	-28.7	58.3	

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

2. Merchandise Trade

Table B-2

MERCHANDISE TRADE (1)
Amounts in Tala Thousands

During period	Exports (fob)			Imports (fob)				Trade
	Domestic	Re-exports (*)	Total	Government	Petroleum	Other	Total	Balance
2017/18	52,855	38,497	91,352	71,684	138,416	618,657	828,756	-722,874
2018/19	85,050	46,161	131,211	94,623	160,762	659,278	914,662	-768,955
2019/20	79,119	45,869	124,989	60,620	144,112	648,586	853,318	-728,330
2020/21	64,881	24,634	89,516	55,765	90,768	674,129	820,662	-731,146
2021/22	53,857	29,044	82,901	59,851	135,949	701,698	897,497	-814,596
2019 I	21,859	9,007	30,866	19,137	42,978	145,936	188,914	-158,048
II	21,644	9,964	31,608	43,081	28,842	162,559	191,401	-159,793
III	27,414	11,623	39,037	21,767	41,048	167,904	208,953	-169,916
IV	21,823	10,666	32,489	13,399	49,827	209,272	259,099	-226,610
2020 I	16,854	10,964	27,818	11,205	36,551	141,545	178,096	-150,278
II	15,896	12,616	28,512	14,249	16,686	129,864	146,551	-118,039
III	18,985	9,801	28,787	8,441	21,861	160,586	182,447	-153,660
IV	17,802	4,818	22,620	12,830	23,287	182,777	218,894	-196,273
2021 I	15,182	3,736	18,917	21,764	25,457	159,599	206,820	-187,903
II	12,912	6,280	19,192	12,730	20,163	171,167	204,060	-184,868
III	10,133	5,686	15,819	14,800	36,928	146,526	198,253	-182,434
IV	13,696	6,491	20,187	10,162	42,794	201,056	254,012	-233,825
2022 I	15,164	6,101	21,265	16,124	14,400	165,767	196,291	-175,026
II	14,865	10,765	25,630	18,765	41,827	188,349	248,941	-223,311
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	-82,009
2020 January	10,315	2,890	13,205	7,566	0	42,631	50,197	-36,993
February	2,908	4,425	7,332	2,792	20,479	45,459	68,729	-61,397
March	3,632	3,649	7,281	847	16,072	53,455	70,375	-63,094
April	3,500	6,400	9,900	4,180	12,804	40,590	57,573	-47,674
May	5,451	2,473	7,925	5,427	3,882	39,607	48,916	-40,991
June	4,078	3,743	7,821	4,642	0	49,668	54,310	-46,489
July	9,655	4,580	14,234	3,692	6,354	53,237	63,282	-49,048
August	4,789	2,739	7,528	3,233	15,507	49,100	67,841	-60,313
September	4,542	2,483	7,025	1,516	0	58,250	59,765	-52,740
October	6,798	1,724	8,522	1,324	12,075	69,520	82,919	-74,397
November	4,425	1,627	6,052	2,821	504	54,883	58,207	-52,155
December	6,579	1,467	8,046	8,686	10,708	58,374	77,768	-69,721
2021 January	3,268	934	4,202	3,024	10,674	51,887	65,585	-61,383
February	4,207	1,679	5,885	14,345	0	42,337	56,683	-50,797
March	7,707	1,123	8,830	4,394	14,782	65,375	84,552	-75,722
April	2,339	1,959	4,298	4,327	0	59,990	64,318	-60,020
May	5,109	2,694	7,802	3,676	17,900	58,439	80,015	-72,213
June	5,465	1,627	7,092	4,727	2,263	52,738	59,728	-52,636
July	2,850	1,493	4,343	8,142	0	49,817	57,959	-53,616
August	2,992	2,101	5,093	4,172	17,281	49,584	71,036	-65,943
September	4,291	2,092	6,384	2,486	19,647	47,125	69,258	-62,874
October	3,331	1,679	5,010	3,378	0	66,913	70,291	-65,281
November	5,078	2,682	7,760	3,676	19,207	62,462	85,346	-77,585
December	5,286	2,130	7,417	3,108	23,587	71,681	98,376	-90,959
2022 January	3,141	1,373	4,514	3,319	0	43,751	47,070	-42,555
February	7,959	2,280	10,239	8,159	14,400	69,150	91,708	-81,470
March	4,064	2,448	6,512	4,646	0	52,866	57,513	-51,001
April	4,153	2,484	6,637	9,358	19,261	56,053	84,672	-78,035
May	7,370	3,269	10,639	3,636	22,566	60,886	87,089	-76,450
June	3,342	5,012	8,354	5,771	0	71,410	77,180	-68,826

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

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

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

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

4. Indices of Merchandise Trade

Table B-4

INDICES OF MERCHANDISE TRADE (1)

(2006-2010 = 100)

During period	Value		Volume		Unit Value		Terms of trade	
	Imports	Exports(2)	Imports	Exports(2)	Imports	Exports(2)	Index	Percentage change
2000	59	162	83	139	71	117	164	24.0
2001	67	190	89	142	75	134	178	8.9
2002	73	166	101	139	73	120	166	-7.2
2003	61	159	87	115	71	138	196	18.3
2004	69	120	92	109	75	110	147	-25.0
2005	82	118	99	115	83	103	124	-15.3
2006	98	102	107	102	91	100	110	-11.4
2007	95	123	99	121	96	101	106	-4.1
2008	106	83	93	85	114	98	85	-19.2
2009	90	97	95	102	95	95	100	17.1
2010	112	91	121	89	93	103	111	-13
2011	119	90	112	86	106	108	102	-4.2
2012	113	113	114	108	99	104	105	12
2013	121	87	122	92	99	95	96	18
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	-10

(1) In terms of Tala

(2) Excludes re-exports.

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

(p) Provisional

5. Exports by Commodity

Table B-5

EXPORT BY COMMODITY

During period	2018/19	2019/20	2020/21	2019				2020				2021				2022	
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Fish																	
Volume (MT)	4,527	5,375	4,105	1,174	956	2,073	1,509	797	996	1,356	1,091	960	697	123	290	394	1,067
Value	39,711	45,999	29,084	9,863	8,223	19,662	12,570	6,500	7,267	10,331	8,115	6,446	4,192	944	2,140	1,687	6,592
Unit value (Tala)	8,772	8,559	84,380	8,400	24,904	26,202	8,328	8,158	7,297	7,621	7,435	6,713	6,012	7,685	7,385	16,191	18,434
Spring Water																	
Volume (Ltr)	131,283	106,950	6,170	11,420	25,659	13,799	6,456	86,695	0	4,370	1,800	0	0	0	754	213	2,465
Value	131	107	6	11	26	14	6	87	0	4	2	0	0	0	3	1	15
Unit value (Tala)	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0	1.0	1.0	0	0	0	5	18	115
Beer																	
Volume (Ltr)	1,812,214	1,033,059	1,737,051	289,357	380,388	368,703	367,329	60,136	236,892	390,268	511,873	519,710	315,200	442,014	337,710	302,733	278,987
Value	6,047	3,665	5,876	819	1,279	1,346	1,287	234	798	1,394	1,756	1,355	1,371	1,465	1,399	1,076	999
Unit value (Tala)	3.3	3.5	3.4	2.8	3.4	3.7	3.5	3.9	3.4	3.6	3.4	2.6	4.4	3.3	4.1	10.8	10.0
Nonu Juice																	
Volume (Ltr)	2,737,704	856,871	577,801	712,173	509,411	177,353	280,890	222,015	176,613	97,693	144,216	164,122	171,770	133,119	154,276	115,278	116,469
Value	15,562	3,005	2,039	5,377	3,215	820	805	902	478	271	492	478	798	737	694	367	569
Unit value (Tala)	5.7	3.5	3.5	7.6	6.3	4.6	2.9	4.1	2.7	2.8	3.4	2.9	4.7	5.5	4.5	9.1	16.1
Taro																	
Volume (MT)	2,157	2,021	2,176	475	602	566	512	383	560	576	518	551	531	373	220	259	292
Value	7,446	7,469	9,721	1,685	2,041	2,236	1,802	1,405	2,026	2,685	2,532	2,088	2,416	1,338	1,337	1,232	1,175
Unit value (Tala)	3.5	3.7	4.5	3,550.0	3,388.8	3,950.3	3,516.7	3,670.0	3,620.0	4,660.0	4,890.0	3,790.0	4,550.0	3,590.0	6,080.0	14,216.4	13,792.8
Virgin Oil																	
Volume (Ltr)	377	0	0	0	0	0	0	0	0	0	0	0	0	0	160,204	797,919	1
Value	414	0	0	0	0	0	0	0	0	0	0	0	0	0	2,194	7,367	0
Unit value (Tala)	1,098.4	0	0	0	0	0	0	0	0	0	0	0	0	0	14	18	5
Coconut oil																	
Volume (Ltr)	328,843	277,269	462,743	92,050	85,090	42,149	126,892	108,228	0	573	220,890	234,319	6,961	319,501	391,293	10,721	204,015
Value	2,923	2,119	5,103	1,177	772	187	755	1,177	0	4	2,443	1,778	877	3,060	1,684	166	2,056
Unit value (Tala)	9	8	0	13	9	4	6	11	0	8	11	8	126	10	4	29	18
Nonu Fruit (1)																	
Volume (MT)	38	14	0	17	20	0	0	14	0	0	0	0	0	14	29	0	0
Value	152	35	0	77	54	0	0	35	0	0	0	0	0	37	76	0	0
Unit value (Tala)	4,008	2,464	0	4,629	2,709	0	0	2,464	0	0	0	0	0	2,747	2,600	0	0
Kava																	
Volume (MT)	4	152	97	0	1	65	81	5	0	10	10	47	30	11	1	11	22
Value	226	714	546	42	59	289	321	54	49.6	72.1	100.4	186.6	187.3	67.7	20.4	108.1	63.3
Unit Value	51	5	6	141	99	4	4	11	103	8	10	233	286	60	81	178	22
Coconuts																	
Volume (MT)	710	696	228	206	235	135	218	161	182	59	118	45	6	5	7	13	4,099
Value	1,647	1,381	1,065	418	416	254	481	250	397	350	271	359	85	91	205	77	71
Unit value (Tala)	2,319	1,986	82,476	2,035	1,768	1,888	2,206	1,550	2,181	5,971	2,289	22,872	34,187	48,158	213,006	20,235	35
Other exports (value):																	
Scrap Metals	1,621	859	142	689	240	667	0	137	55	142	0	0	0	0	162	95	334
Banana	132	25	341	56	10	18	3	2	2	1	0	7	332	2	6	35	13
Cigarettes	1,189	2,057	2,516	398	416	254	700	784	318	475	590	703	748	800	806	1,114	1,014
Samoan Cocoa	170	0	4	0	0	0	0	0	0	0	0	0	4	0	215	135	259
Vegetables	98	39	74	21	46	14	21	1	3	0	0	2	72	6	0	5	25
Handicrafts	31	0	0	6	0	0	0	0	0	0	0	0	0	0	0	0	27
Domestic Exports	86,196	74,525	64,881	21,859	21,644	27,414	21,823	12,260	13,029	18,985	17,802	15,182	12,912	10,133	13,696	15,164	14,865
Re-exports (2)	44,747	50,463	24,634	9,007	9,964	11,623	10,666	15,588	12,616	9,801	4,818	3,736	6,280	5,686	6,491	6,101	10,765
Total	130,943	124,989	89,516	30,866	31,608	39,037	32,489	27,818	25,645	28,787	22,620	18,917	19,192	15,819	20,187	21,265	25,630
Total Domestic	65.8	59.6	72.5	70.8	68.5	70.2	67.2	44.1	50.8	66.0	78.7	80.3	67.3	64.1	67.8	71.3	58.0
Fish	30	37	32	32.0	26.0	50.4	38.7	23.4	28.3	35.9	35.9	34.1	21.8	6.0	10.6	7.9	25.7
Beer	5	3	7	2.7	4.0	3.4	4.0	0.8	3.1	4.8	7.8	7.2	7.1	9.3	6.9	5.1	3.9
Nonu Juice	12	2	2	17.4	10.2	2.1	2.5	3.2	1.9	0.9	2.2	2.5	4.2	4.7	3.4	1.7	2.2
Taro	6	6	11	5.5	6.5	5.7	5.5	5.1	7.9	9.3	11.2	11.0	12.6	8.5	6.6	5.8	4.6
Coconut oil	2.2	1.7	5.7	3.8	2.4	0.5	2.3	4.2	0.0	0.0	10.8	9.4	4.6	19.3	8.3	0.8	8.0
Copra meal	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
Coconuts	1.3	1.1	1.2	1.4	1.3	0.7	1.5	0.9	1.5	1.2	1.2	1.9	0.4	0.6	1.0	0.4	0.3
Other	9.3	8.7	13.4	7.9	17.9	7.4	12.7	6.3	8.0	13.7	9.7	14.2	16.5	15.6	30.5	49.7	13.3
Re-exports	34.2	40.4	27.5	29.2	31.5	29.8	32.8	55.9	49.2	34.0	21.3	19.7	32.7	35.9	32.2	28.7	42.0
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100

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

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

(3) For all liquid export products like beer and coconut cream, we will use litres, and for solids like fish and taro, we will use kilogrammes and/or metric tons (thousand kilogrammes).

6. Direction of Exports.

Table B-6

DIRECTION OF EXPORTS(1)
Percentage of Total

During period	2018/19	2019/20	2020/21	2021/22	2018				2019				2020				2021				2022	
					I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Pacific	<u>69.5</u>	<u>72.1</u>	<u>70.4</u>	<u>68.4</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>	<u>58.7</u>	<u>74.7</u>
New Zealand (2)	18.0	16.3	19.8	23.9	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	19.3	20.8
Australia	10.2	8.1	7.5	7.9	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	6.7	5.1
Fiji	2.8	1.9	1.1	1.7	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	0.2	3.1
American Samoa	26.5	31.6	30.7	19.0	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	15.8	27.5
Others	11.9	15.8	10.9	15.9	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	16.8	18.3
North America	<u>14.8</u>	<u>9.5</u>	<u>14.5</u>	<u>18.8</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>28.7</u>	<u>8.2</u>
U.S.A.(3)	14.5	9.3	13.9	18.6	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	28.2	8.1
Canada	0.1	0.0	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	0.0	0.0
Europe	<u>0.7</u>	<u>1.0</u>	<u>0.7</u>	<u>0.8</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>	<u>2.0</u>	<u>0.3</u>
Germany	0.5	0.3	0.1	0.4	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	1.2	0.0
United Kingdom	0.2	0.0	0.0	0.0	0.0	0.3	0.3	0.0	0.3	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.4	0.5	0.4	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	0.8	0.3
Asia	<u>14.4</u>	<u>16.3</u>	<u>14.4</u>	<u>11.6</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>	<u>9.9</u>	<u>16.8</u>
Japan	2.4	5.1	6.0	1.8	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	0.0	4.6
Singapore	1.2	0.8	0.7	1.2	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	1.3	0.4
Taiwan	1.5	3.7	5.8	4.8	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	6.7	7.0
Malaysia	0.4	0.2	0.0	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	0.0	0.0
Thailand	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.6
Others	5.5	4.8	1.7	3.1	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	1.7	4.2
Others(*)	<u>0.5</u>	<u>1.1</u>	<u>0.0</u>	<u>0.4</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>	<u>0.7</u>	<u>0.0</u>
Total	<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>	<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				2019				2020				2021				2022					
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II				
Pacific	<u>41.6</u>	<u>43.6</u>	<u>52.2</u>	<u>47.1</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>	<u>45.1</u>	<u>47.7</u>
New Zealand	26.1	26.5	31.0	30.4	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	29.4	27.3
Australia	9.2	9.9	12.3	6.7	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	7.9	7.8
Fiji	5.7	6.9	8.7	9.7	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	7.6	12.5
American Samoa	0.5	0.2	0.2	0.1	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	0.0	0.2
Others	0.2	0.2	0.0	0.2	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	0.2	0.0
North America	<u>9.0</u>	<u>10.2</u>	<u>10.0</u>	<u>10.1</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>11.5</u>	<u>9.9</u>
U.S.A.	8.9	10.2	10.3	10.1	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	11.4	9.9
Canada	0.0	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	0.0	0.0
Europe	<u>1.3</u>	<u>0.6</u>	<u>2.0</u>	<u>0.2</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>	<u>0.5</u>	<u>0.1</u>
United Kingdom	0.1	0.2	0.0	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	0.0	0.0
Germany	0.0	0.1	0.1	0.0	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	0.0	0.0
Others	1.2	0.2	1.9	0.2	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	0.5	0.1
Asia	<u>47.8</u>	<u>45.4</u>	<u>35.3</u>	<u>42.5</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>	<u>42.8</u>	<u>42.3</u>
Japan	3.6	4.8	3.3	2.9	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	2.4	1.9
Singapore	18.8	17.6	11.8	15.8	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	7.2	18.3
China	12.4	8.5	6.4	8.0	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	15.6	9.9
Hong Kong	5.1	5.5	6.4	2.6	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	2.2	1.5
Taiwan	0.2	0.4	0.1	0.4	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	0.0	0.2
Others	7.7	8.7	7.2	12.1	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	15.4	10.6
Other(1)	<u>0.2</u>	<u>0.2</u>	<u>0.1</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>	<u>0.1</u>	<u>0.0</u>
Total	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

(1) Includes adjustments for rounding errors.

8. Imports Classified by Broad HS (1) Classification

Table B-8

IMPORTS CLASSIFIED BY BROAD (1) CLASSIFICATION

Amounts in Tala Thousands, fob

Description	Financial Year				2019				2020				2021				2022	
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Live animals and animal products	91,262	98,394	100,121	97,840	17,228	24,592	26,414	28,636	21,649	21,695	23,154	24,626	23,314	29,026	23,644	29,926	17,813	26,457
Vegetable products	41,074	38,597	41,766	44,527	8,849	8,871	10,296	10,928	8,894	8,480	12,743	9,535	9,183	10,305	9,430	11,292	9,710	14,095
Animal and vegetable fats and oils	7,514	7,743	8,711	9,334	1,491	1,856	2,192	1,792	1,461	2,298	2,028	1,746	1,665	3,271	1,535	2,427	1,735	3,637
Prepared food stuffs; beverages and tobacco	96,413	96,085	102,484	123,908	19,714	22,578	24,324	27,620	20,923	23,218	21,986	25,945	24,481	30,072	24,839	33,135	32,815	33,119
Mineral Products	196,853	172,570	123,366	173,938	52,302	38,793	48,209	58,226	42,751	23,384	31,557	30,939	32,470	28,401	43,337	52,934	23,446	54,221
Products of the chemical and allied industries	56,511	53,449	69,317	67,632	11,585	14,742	14,969	15,144	11,014	12,321	13,457	25,685	14,017	16,159	18,134	16,938	15,122	17,439
Artificial resins and plastic materials	35,739	29,726	26,320	30,373	7,325	9,120	7,969	9,518	5,699	6,539	6,218	7,095	6,060	6,947	5,922	7,449	8,945	8,057
Raw hides and skins, Leather, Furskins and articles thereof	745	668	710	1,252	102	239	147	300	123	99	173	236	120	181	241	422	208	380
Wood and articles of wood	30,477	25,807	34,438	29,921	5,673	7,864	7,340	10,713	3,286	4,468	7,997	9,302	8,776	8,363	4,980	11,372	6,567	7,002
Paper-making material; Paper & paperboard, articles thereof	20,516	19,529	22,482	17,967	6,842	4,661	5,213	4,686	6,170	3,460	4,463	6,079	6,743	5,196	3,246	4,580	4,958	5,184
Textile and textile articles	26,776	22,287	19,072	28,332	5,628	7,875	7,168	8,468	4,364	2,288	4,079	5,071	5,927	3,996	5,741	8,157	7,059	7,375
Footwear, headgear, umbrellas, sunshades, whips, etc	3,143	3,033	3,331	4,621	545	893	1,007	815	648	564	723	933	799	876	1,161	1,303	920	1,236
Articles of stone, of plaster, of cement, of asbestos	18,675	15,317	15,675	14,578	4,343	4,637	3,640	5,359	4,001	2,318	3,268	4,332	4,122	3,953	2,146	4,898	4,024	3,510
Pearls, precious and semi-precious stones & metals	300	274	279	520	35	54	48	176	29	21	44	102	80	53	72	148	182	118
Base metals and articles of base metals	66,316	52,485	50,800	59,026	17,723	16,004	14,425	18,501	13,147	6,412	12,899	12,756	12,798	12,347	10,966	17,632	16,757	13,671
Machinery, mechanical & electrical appliances, part thereof	101,003	113,225	97,831	95,549	25,854	27,599	31,184	36,517	24,926	20,597	23,698	28,305	21,611	24,216	21,866	22,918	20,469	30,295
Vehicles, Aircraft, Vessels & associated transport equipment	44,578	65,740	69,467	54,314	15,657	28,921	18,979	23,950	12,819	9,992	14,654	17,067	24,597	13,149	11,993	17,405	12,212	12,703
Optical, Photographic, cinematographic, measuring	10,333	15,291	11,258	18,231	2,995	2,045	1,332	3,281	2,673	8,005	1,701	3,241	3,431	2,885	1,810	3,358	8,884	4,178
Arms and ammunition; parts thereof	201	111	159	268	26	133	28	40	14	29	24	24	108	3	33	41	19	175
Miscellaneous manufactured articles	34,463	22,976	23,065	25,382	6,957	12,996	5,834	7,825	4,704	4,613	6,018	5,868	6,517	4,662	7,186	7,676	4,438	6,082
Works of art, collector's pieces, and antiques (2)	22	13	10	9	5	9	4	2	7	0	2	7	1	0	0	2	1	6
Total	882,914	853,318	820,662	897,521	210,881	234,482	230,720	272,497	189,301	160,800	190,888	218,894	206,820	204,060	198,286	254,012	196,283	248,940

(1) Harmonised System

(2) Also includes adjustment for rounding errors.

9. Net Foreign Assets and International Liquidity

Table B-9

NET FOREIGN ASSETS AND INTERNATIONAL LIQUIDITY
Amounts in Tala Million

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

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

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. Samoa's accounts with IMF were transferred to Central Bank of Samoa 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
2017/18	July	0.4059	0.5439	0.5082	0.3080	44.99	0.8029	0.3467	2.7310	0.2883
	August	0.3996	0.5592	0.5062	0.3083	44.14	0.8054	0.3374	2.6309	0.2827
	September	0.3995	0.5560	0.5087	0.2961	44.96	0.8060	0.3401	2.6495	0.2827
	October	0.3911	0.5726	0.5092	0.2952	44.29	0.8046	0.3371	2.5934	0.2783
	November	0.3922	0.5707	0.5160	0.2898	43.78	0.8047	0.3306	2.5722	0.2758
	December	0.3963	0.5634	0.5088	0.2936	44.78	0.8069	0.3345	2.5855	0.2783
	January	0.4038	0.5548	0.5003	0.2848	43.98	0.8052	0.3290	2.5540	0.2772
	February	0.3994	0.5550	0.5114	0.2857	42.90	0.8055	0.3290	2.5198	0.2762
	March	0.3968	0.5542	0.5181	0.2809	42.44	0.8055	0.3253	2.4945	0.2730
	April	0.3937	0.5596	0.5196	0.2849	43.00	0.8094	0.3277	2.4900	0.2738
	May	0.3918	0.5646	0.5174	0.2941	42.72	0.8062	0.3374	2.5107	0.2765
	June	0.3850	0.5738	0.5239	0.2935	42.60	0.8093	0.3343	2.5385	0.2737
2018/19	July	0.3871	0.5671	0.5225	0.2947	42.97	0.8090	0.3305	2.6379	0.2755
	August	0.3820	0.5754	0.5265	0.2937	42.42	0.8033	0.3276	2.6148	0.2726
	September	0.3811	0.5759	0.5284	0.2913	43.22	0.8053	0.3271	2.6262	0.2732
	October	0.3785	0.5815	0.5333	0.2970	42.74	0.8080	0.3350	2.6337	0.2739
	November	0.3861	0.5672	0.5284	0.3011	43.81	0.7915	0.3404	2.6815	0.2742
	December	0.3813	0.5704	0.5403	0.2990	42.11	0.8017	0.3341	2.6186	0.2742
	January	0.3847	0.5664	0.5346	0.2935	42.17	0.8056	0.3381	2.5800	0.2746
	February	0.3841	0.5656	0.5383	0.2878	42.67	0.8007	0.3391	2.5636	0.2748
	March	0.3825	0.5671	0.5403	0.2920	42.32	0.8054	0.3418	2.5743	0.2755
	April	0.3800	0.5735	0.5384	0.2928	42.48	0.8060	0.3410	2.5556	0.2742
	May	0.3755	0.5807	0.5431	0.2967	41.18	0.8048	0.3385	2.5851	0.2726
	June	0.3801	0.5713	0.5428	0.2991	40.99	0.8040	0.3356	2.6106	0.2735
2019/20	July	0.3771	0.5738	0.5483	0.3090	40.97	0.8072	0.3392	2.5967	0.2744
	August	0.3699	0.5896	0.5497	0.3026	39.46	0.8053	0.3358	2.6394	0.2703
	September	0.3704	0.5863	0.5450	0.2986	39.96	0.8583	0.3374	2.6314	0.2717
	October	0.3722	0.5906	0.5429	0.2885	40.68	0.8043	0.3368	2.6226	0.2707
	November	0.3722	0.5500	0.5838	0.2874	40.79	0.8053	0.3393	2.6153	0.2711
	December	0.3807	0.5438	0.5693	0.2892	41.47	0.8045	0.3411	2.6567	0.2753
	January	0.3729	0.5788	0.5558	0.2841	40.53	0.8089	0.3391	2.5836	0.2753
	February	0.3686	0.5867	0.5595	0.2850	40.61	0.8071	0.3367	2.5836	0.2753
	March	0.3581	0.6004	0.5817	0.2883	38.68	0.7959	0.3258	2.5391	0.2753
	April	0.3644	0.5980	0.5565	0.2916	38.89	0.8040	0.3364	2.5754	0.2667
	May	0.3672	0.5947	0.5528	0.2969	39.55	0.8035	0.3328	2.6206	0.2665
	June	0.3733	0.5853	0.5441	0.3027	40.21	0.8042	0.3334	2.6398	0.2714
2020/21	July	0.3811	0.5748	0.5309	0.2903	39.97	0.8038	0.3232	2.6677	0.2697
	August	0.3524	0.5734	0.5218	0.2688	40.51	0.8028	0.3237	2.6430	0.2500
	September	0.3794	0.5789	0.5319	0.2941	40.12	0.8011	0.3245	2.5826	0.2695
	October	0.3785	0.5388	0.5753	0.2918	39.65	0.8052	0.3256	2.5382	0.2681
	November	0.3893	0.5270	0.5575	0.2908	40.51	0.8049	0.3268	2.5561	0.2722
	December	0.3956	0.5155	0.5530	0.2898	40.88	0.7952	0.3234	2.5765	0.2747
	January	0.3951	0.5539	0.5143	0.2868	41.22	0.7939	0.3271	2.5449	0.2742
	February	0.4010	0.5467	0.5078	0.2848	42.64	0.7937	0.3303	2.5849	0.2786
	March	0.3909	0.5645	0.5155	0.2841	43.17	0.8009	0.3350	2.5657	0.2758
	April	0.3973	0.5524	0.5115	0.2840	43.30	0.7967	0.3290	2.5677	0.2759
	May	0.3967	0.5534	0.5143	0.2786	43.57	0.7979	0.3266	2.5287	0.2755
	June	0.3903	0.5626	0.5201	0.2811	43.18	0.7999	0.3294	2.5196	0.2729
2021/22	July	0.3894	0.5596	0.5267	0.2781	42.62	0.8021	0.3289	2.5109	0.2741
	August	0.3879	0.5579	0.5319	0.2810	42.67	0.8018	0.3301	2.5050	0.2724
	September	0.3842	0.5635	0.5350	0.2851	43.06	0.8051	0.3326	2.4828	0.2727
	October	0.3939	0.5517	0.5227	0.2848	44.76	0.8019	0.3384	2.5145	0.2727
	November	0.3822	0.5659	0.5363	0.2867	43.52	0.8066	0.3404	2.4382	0.2727
	December	0.3840	0.5665	0.5301	0.2839	43.06	0.8051	0.3326	2.4828	0.2727
	January	0.3762	0.5771	0.5382	0.2798	43.38	0.8058	0.3388	2.3898	0.2748
	February	0.3807	0.5724	0.5295	0.2843	43.88	0.8031	0.3424	2.4018	0.2726
	March	0.3897	0.5624	0.5191	0.2958	47.52	0.8027	0.3512	2.4703	0.2669
	April	0.3761	0.5837	0.5304	0.3009	49.29	0.8078	0.3591	2.4884	0.2860
	May	0.3786	0.5813	0.5261	0.2982	48.32	0.8056	0.3522	2.5183	0.2771
	June	0.3688	0.5970	0.5366	0.3032	50.38	0.8087	0.3544	2.4679	0.2809

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				2022	
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Revenues	716.69	818.04	791.30	785.28	159.10	178.86	169.62	188.61	151.93	206.53	182.97	185.69	192.48	256.90	193.51	209.12	163.68	224.99	168.13	192.38	147.52	277.25
Taxes	571.78	563.45	542.56	549.82	116.33	145.23	136.19	151.78	134.54	149.27	143.29	159.40	136.59	124.17	126.78	138.79	139.09	137.91	123.27	158.65	116.86	151.04
Grants	55.68	179.40	148.11	153.45	20.59	15.75	15.18	17.98	0.00	22.52	20.42	12.22	41.03	105.73	39.76	52.09	0.00	56.26	33.22	11.19	11.32	97.73
Other revenues	89.23	75.19	100.62	82.01	22.18	17.88	18.25	18.85	17.39	34.75	19.26	14.07	14.86	27.00	26.98	18.24	24.59	30.82	11.64	22.55	19.34	28.49
Expenses	600.45	638.52	679.19	699.84	117.66	139.19	135.40	144.73	147.48	172.84	148.39	154.25	160.73	175.15	150.54	166.83	152.61	209.21	114.96	193.91	168.99	221.97
Compensation of employees	230.74	261.81	267.86	281.46	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	74.68	61.24	75.48	66.10	78.63
Use of goods and services	201.64	188.85	170.27	170.01	31.48	50.71	41.28	46.16	41.57	72.63	42.70	47.07	45.22	53.86	28.96	46.53	41.36	53.41	23.55	52.74	42.80	50.92
Interest	16.56	15.90	6.69	10.59	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	5.24	1.79
Subsidies	8.74	9.50	17.37	16.13	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	3.58	8.34
Grants	110.86	124.47	159.04	178.94	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	64.60	24.20	48.66	38.88	67.19
Social benefits	19.88	23.01	28.04	34.40	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	6.09	3.75	8.43	10.69	11.54
Other expenses	12.02	14.99	29.92	8.32	0.09	0.95	2.18	3.45	1.71	4.68	4.90	1.47	2.54	6.08	15.95	7.02	3.28	3.67	0.20	2.86	1.69	3.56
NET OPERATING BALANCE	116.25	179.52	112.12	85.44	41.44	39.68	34.22	43.88	4.45	33.69	34.58	31.44	31.75	81.75	42.97	42.29	11.07	15.78	53.16	-1.53	-21.47	55.28
TRANSACTIONS IN NONFINANCIAL ASSETS:																						
Net Acquisition of Nonfinancial Assets	10.27	45.25	74.28	18.92	9.30	52.88	8.56	0.68	43.47	3.14	2.04	26.05	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33
Fixed assets	10.27	45.25	74.28	18.92	9.30	52.88	8.56	0.68	43.47	3.14	2.04	26.05	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33
Expenditure	610.72	683.77	753.46	718.76	126.96	192.07	143.96	145.41	190.95	175.98	150.42	180.30	161.26	191.78	150.82	180.14	196.09	226.41	119.56	194.03	181.87	223.31
Net lending / borrowing	105.97	134.27	37.84	66.52	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	48.57	-1.64	-34.35	53.95
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):																						
Net acquisition of financial assets	52.84	89.17	12.50	60.89	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	-69.18	92.34
Domestic	52.84	89.17	12.50	60.89	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	-69.18	92.34
Net incurrence of liabilities	-53.13	-45.10	-25.34	-5.63	-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	-34.83	38.40
Domestic	-9.28	-7.15	-3.07	47.11	-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	-7.84	49.55
Foreign	-43.85	-37.95	-22.27	-52.74	-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	-26.99	-11.15

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				2022	
	2018/19	2019/20	2020/21	2021/22	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Total External Debt	<u>1043.7</u>	<u>1004.6</u>	<u>999.9</u>	<u>947.9</u>	<u>1079.7</u>	<u>1094.3</u>	<u>1070.4</u>	<u>1063.9</u>	<u>1053.6</u>	<u>1043.7</u>	<u>1040.2</u>	<u>1028.5</u>	<u>1075.7</u>	<u>1004.6</u>	<u>1027.7</u>	<u>1005.1</u>	<u>996.8</u>	<u>999.9</u>	<u>1003.2</u>	<u>998.7</u>	<u>948.5</u>	<u>947.9</u>
A. Government Debt	<u>1043.7</u>	<u>1004.6</u>	<u>999.9</u>	<u>947.9</u>	<u>1079.7</u>	<u>1094.3</u>	<u>1070.4</u>	<u>1063.9</u>	<u>1053.6</u>	<u>1043.7</u>	<u>1040.2</u>	<u>1028.5</u>	<u>1075.7</u>	<u>1004.6</u>	<u>1027.7</u>	<u>1005.1</u>	<u>996.8</u>	<u>999.9</u>	<u>1003.2</u>	<u>998.7</u>	<u>948.5</u>	<u>947.9</u>
Bilateral	<u>499.4</u>	<u>463.9</u>	<u>484.2</u>	<u>461.4</u>	<u>511.8</u>	<u>531.3</u>	<u>509.9</u>	<u>510.4</u>	<u>504.7</u>	<u>499.4</u>	<u>487.2</u>	<u>477.9</u>	<u>484.9</u>	<u>463.9</u>	<u>472.5</u>	<u>475.7</u>	<u>473.1</u>	<u>484.2</u>	<u>494.1</u>	<u>498.4</u>	<u>471.1</u>	<u>461.4</u>
China	409.5	377.3	403.1	394.0	417.9	440.1	420.0	420.5	416.3	409.5	394.9	391.4	392.2	377.3	385.6	390.3	392.1	403.1	412.8	419.3	397.2	394.0
Japan	89.9	86.7	81.1	67.3	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	73.9	67.3
France	0.0	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	0.00	0.00
Multilateral	<u>544.2</u>	<u>540.6</u>	<u>515.7</u>	<u>486.5</u>	<u>567.9</u>	<u>563.0</u>	<u>560.5</u>	<u>553.5</u>	<u>548.9</u>	<u>544.2</u>	<u>553.0</u>	<u>550.6</u>	<u>590.8</u>	<u>540.6</u>	<u>555.2</u>	<u>529.4</u>	<u>523.7</u>	<u>515.7</u>	<u>509.1</u>	<u>500.2</u>	<u>477.4</u>	<u>486.5</u>
Asian Development Bank	235.5	218.3	2014	184.9	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	2014	199.0	193.0	184.0	184.9
International Development Association (World Bank)	279.4	294.9	290.8	280.7	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	271.8	280.7
OPEC	22.6	20.9	17.5	15.6	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	16.2	15.6
EEC/European Investment Bank	3.6	3.4	3.1	2.6	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	2.7	2.6
International Fund Agricultural Development	3.2	3.1	2.9	2.7	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	2.6	2.7
Nominal GDP (in Tala million)	2,231	2,161	2,010	1,825	553	563	584	614	591	601	623	602	586	533	533	558	545	534	542	570	534	523
Disbursed Outstanding Debt (as % of nGDP)	46.8	46.5	49.7	51.9	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	43.5	43.7

Source: Ministry of Finance

(n/a) not available

b. External Debt Stock, Servicing & Ratios

Table C-2B:

TOTAL EXTERNAL DEBT STOCK, SERVICING AND RATIOS

	2018				2019				2020				2021				2022		
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
	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	948.46	947.85	
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	63.64	62.50	
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	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	0.00	0.00	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	8.76	5.76	8.57	5.87	8.72	26.99	11.15	
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	0.00	2.07	
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	1.84	1.44	1.82	1.55	1.84	5.19	1.75	
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	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	43.5	43.7	
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	2.9	2.9	
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	9.78	9.60	6.11	5.45	5.71	5.47	9.71	9.98	
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	8.45	7.82	
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	23.78	23.69	

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 September 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 9=8-4
	Central Bank	Commercial Banks (1)			Ministry of Finance	Central Bank	Commercial Banks		
	1	2	3	4=1+2+3	5	6	7	8=5+6+7	
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
January	228.55	104.74	23.65	356.94	0.00	0.00	15.99	15.99	-340.95
February	217.98	98.41	23.05	339.43	0.00	0.00	15.04	15.04	-324.39
March	166.42	113.71	26.25	306.39	0.00	0.00	8.89	8.89	-297.49
April	213.37	101.72	25.96	341.06	0.00	0.00	6.71	6.71	-334.35
May	227.06	92.99	24.26	344.31	0.00	0.00	13.46	13.46	-330.85
June	267.16	88.75	25.98	381.89	0.00	0.00	21.81	21.81	-360.08

Source : Central Bank of Samoa

D- PRICES

1A. Headline Consumer Price Index- Index Numbers

Table D-1A

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

	All Groups	Food and Non Alcoholic Beverages	Alcoholic Beverage and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household equipment, and Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurants	Miscellaneous goods & services	Import Component (All groups)	Local Component (all groups)
Weights (1)	1000	404	128	21	120	31	5	149	52	6	20	22	44	495	505
2020															
January	109.7	112.7	119.7	93.3	99.1	96.8	100.1	112.6	104.2	89.5	114.9	108.3	98.0	111.5	108.0
February	110.5	115.1	119.3	93.5	97.3	97.6	100.1	113.0	104.2	89.5	114.9	108.3	97.7	113.8	107.3
March	111.0	117.1	119.3	93.5	96.6	97.7	100.1	111.8	104.2	89.5	114.9	108.3	97.9	114.8	107.3
April	107.9	113.2	118.9	93.5	86.3	98.1	100.1	109.8	104.2	88.0	114.9	108.3	98.8	111.6	104.3
May	105.8	110.5	118.9	93.5	86.0	98.8	100.1	102.3	104.2	88.0	114.9	108.3	99.7	107.7	103.9
June	104.9	110.6	119.1	93.5	85.4	98.5	97.6	96.8	104.2	88.0	114.9	108.3	99.9	105.7	104.1
July	106.3	113.1	120.8	93.4	85.4	97.7	97.6	97.8	104.2	88.0	114.9	108.3	99.8	107.6	105.0
August	107.0	113.7	119.9	93.7	85.2	98.3	97.6	100.8	104.2	88.6	114.9	108.9	99.3	108.8	105.2
September	105.6	108.9	120.9	93.7	88.7	98.0	97.6	101.6	104.2	88.6	114.9	111.4	98.9	105.9	105.3
October	103.6	103.7	120.9	93.7	88.4	98.0	97.6	102.6	104.2	88.1	114.9	111.4	98.5	102.2	105.0
November	103.2	102.8	120.9	93.7	88.3	98.5	99.4	102.2	104.2	88.1	114.9	111.4	98.5	102.4	103.9
December	103.4	103.3	120.4	93.3	88.5	98.8	102.4	102.2	104.2	88.1	114.9	111.4	99.1	102.7	104.0
2021															
January	103.7	105.0	121.8	93.4	83.6	99.6	103.6	102.1	104.2	87.3	114.9	111.0	99.0	104.6	102.8
February	105.6	108.5	121.5	92.7	87.3	98.1	104.8	104.7	104.2	87.6	109.4	111.0	97.7	107.3	104.0
March	107.1	111.1	121.5	92.7	87.6	99.6	105.0	107.1	104.2	87.0	109.4	111.0	97.3	109.9	104.3
April	107.1	109.8	121.5	92.7	88.8	99.3	104.3	109.6	104.2	87.0	109.4	111.0	97.4	110.7	103.5
May	107.7	110.5	121.5	92.5	88.9	98.6	105.0	111.5	104.2	88.3	109.4	111.0	97.5	112.1	103.4
June	109.2	111.9	121.7	93.5	97.2	98.0	105.0	111.5	104.2	89.3	109.4	111.0	95.9	112.4	106.1
July	111.0	115.3	121.8	104.9	97.5	98.3	105.0	112.5	104.2	88.8	109.4	111.0	96.8	115.7	106.5
August	112.7	118.5	121.4	104.8	98.8	98.9	107.0	114.1	104.2	88.3	109.4	111.4	97.1	118.3	107.3
September	112.8	117.9	121.6	104.5	98.9	99.2	107.0	115.9	104.2	88.3	109.4	111.4	96.9	118.4	107.3
October	113.6	118.1	121.6	104.9	101.0	98.9	107.0	115.1	115.9	89.0	109.4	111.4	96.9	118.2	109.1
November	113.0	120.1	121.6	105.1	88.9	98.7	107.0	115.5	115.9	89.0	109.4	111.7	96.9	118.1	108.1
December	115.3	123.1	121.7	105.1	90.5	99.7	107.0	121.3	115.9	89.0	109.4	111.7	97.1	122.7	108.2
2022															
January	114.8	122.3	121.7	106.4	90.2	100.7	107.0	119.0	115.8	89.0	109.4	118.3	97.2	121.6	108.3
February	115.3	123.8	122.1	108.6	90.3	102.0	109.9	117.0	115.8	89.0	109.4	118.3	97.6	122.4	108.4
March	116.2	124.0	122.6	108.9	90.6	103.2	101.5	120.8	115.8	91.8	109.4	118.3	99.1	123.6	108.9
April	117.2	124.5	122.4	108.8	92.3	102.5	99.9	125.2	115.8	91.8	109.4	118.3	99.8	126.0	108.6
May	117.3	124.5	122.6	109.4	92.4	102.5	95.1	125.4	115.8	91.8	109.4	118.3	101.4	125.8	109.0
June	121.0	129.0	122.6	109.3	93.6	106.3	95.1	134.8	115.8	91.8	109.4	128.3	101.2	131.1	111.2

Source: Samoa Bureau of Statistics

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

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

1B. Headline Consumer Price Index – Percentage Changes

Table D1-B

HEADLINE CONSUMER PRICE INDEX

(February 2016 = 100)

B - Percentage changes

	All Groups Index	Percentage change					
		Monthly Index	Latest month		3 mths avg		12 months over prev 12 months (AnnAvg)
			over prev month	over a year earlier	over prev 3mths avg	over a year earlier	
2019 January	104.6	-1.6	-1.1	-3.0	0.5	3.7	
February	105.3	0.7	0.4	-2.4	0.2	3.4	
March	107.0	1.7	2.3	-1.5	0.5	3.3	
April	106.8	-0.2	1.5	0.6	1.4	3.1	
May	108.0	1.1	0.6	1.8	1.4	2.7	
June	108.5	0.4	-0.1	2.1	0.7	2.2	
July	110.1	1.5	0.4	2.4	0.3	1.7	
August	110.1	-0.1	0.6	2.1	0.3	1.3	
September	110.1	0.1	1.3	2.2	0.8	1.1	
October	109.9	-0.2	1.0	1.1	1.0	0.8	
November	109.8	-0.1	3.1	0.4	1.8	0.9	
December	108.9	-0.9	2.4	-0.5	2.1	1.0	
2020 January	109.7	0.8	4.9	-0.5	3.5	1.5	
February	110.5	0.7	5.0	-0.3	4.1	1.9	
March	111.0	0.5	3.7	0.8	4.5	2.0	
April	107.9	-2.8	1.0	0.3	3.2	2.0	
May	105.8	-2.0	-2.1	-1.3	0.9	1.7	
June	104.9	-0.8	-3.3	-3.8	-1.5	1.5	
July	106.3	1.3	-3.5	-3.8	-3.0	1.1	
August	107.0	0.7	-2.8	-2.0	-3.2	0.9	
September	105.6	-1.3	-4.1	0.1	-3.5	0.4	
October	103.6	-1.9	-5.8	-0.2	-4.2	-0.2	
November	103.2	-0.4	-6.0	-1.8	-5.3	-0.9	
December	103.4	0.2	-5.0	-2.7	-5.6	-1.6	
2021 January	103.7	0.3	-5.5	-1.9	-5.5	-2.4	
February	105.6	1.9	-4.4	0.1	-5.0	-3.2	
March	107.1	1.4	-3.5	2.0	-4.5	-3.8	
April	107.1	0.0	-0.8	3.1	-2.9	-3.9	
May	107.7	0.6	1.8	2.9	-0.9	-3.6	
June	109.2	1.4	4.1	2.4	1.7	-3.0	
July	111.0	1.7	4.5	2.5	3.5	-2.4	
August	112.7	1.5	5.4	3.4	4.7	-1.7	
September	112.8	0.0	6.8	3.9	5.7	-0.8	
October	113.6	0.7	9.7	3.4	6.7	0.5	
November	113.0	-0.5	9.5	1.9	7.7	1.8	
December	115.3	2.1	11.6	1.6	8.7	3.1	
2022 January	114.8	-0.4	10.7	1.2	9.7	4.5	
February	115.3	0.4	9.2	1.8	10.7	5.7	
March	116.2	0.7	8.5	1.3	11.7	6.7	
April	117.2	0.9	9.5	1.6	12.7	7.6	
May	117.3	0.1	8.9	1.5	13.7	8.2	
June	121.0	3.2	10.9	2.7	14.7	8.8	

Source: Samoa Bureau of Statistics

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

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

2A. Underlying Consumer Price Index – Index Numbers

Table D2-A

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

Source: Samoa Bureau of Statistics

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

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

2B. Underlying Consumer Price Index- Percentage Change

Table D2-B

UNDERLYING CONSUMER PRICE INDEX

(February 2016 = 100)

B - Percentage changes

	All Groups Index	Percentage change				
	Monthly Index	Latest month		3 mths avg		12 months over prev 12 months (AnnAvg)
		over prev month	over a year earlier	over prev 3mths avg	over a year earlier	
2019 January	102.0	-1.1	-3.2	-4.2	-2.7	1.9
February	104.8	2.7	-0.9	-3.4	-2.5	1.5
March	106.5	1.6	1.8	-0.9	-0.8	1.4
April	106.1	-0.3	1.5	2.2	0.8	1.2
May	106.4	0.2	-0.5	2.9	0.9	0.8
June	106.7	0.3	-2.7	1.9	-0.6	0.1
July	108.4	1.6	-0.7	1.3	-1.3	-0.3
August	109.1	0.6	0.3	1.6	-1.0	-0.6
September	109.4	0.3	1.5	2.4	0.3	-0.6
October	109.3	-0.2	1.5	2.0	1.1	-0.6
November	109.0	-0.2	3.3	1.1	2.1	-0.1
December	108.4	-0.5	5.1	-0.1	3.3	0.5
2020 January	107.2	-1.1	5.1	-1.0	4.5	1.2
February	109.1	1.8	4.1	-0.9	4.8	1.6
March	110.3	1.1	3.5	0.0	4.2	1.8
April	108.3	-1.8	2.0	1.0	3.2	1.8
May	106.7	-1.4	0.3	0.2	2.0	1.9
June	106.7	-0.1	-0.1	-1.5	0.8	2.1
July	106.7	1.3	-0.3	-1.9	0.0	2.2
August	106.7	0.3	-0.7	-0.7	-0.4	2.1
September	106.7	-2.1	-3.1	0.2	-1.4	1.7
October	102.6	-3.2	-6.1	-1.4	-3.3	1.0
November	103.0	0.3	-5.5	-3.5	-4.9	0.3
December	103.3	0.3	-4.7	-4.2	-5.4	-0.5
2021 January	104.7	1.4	-2.3	-1.9	-4.2	-1.1
February	106.1	1.3	-2.8	0.8	-3.3	-1.7
March	107.8	1.6	-2.3	3.2	-2.5	-2.1
April	107.8	0.0	-0.5	3.4	-1.8	-2.3
May	108.1	0.3	1.3	3.1	-0.5	-2.3
June	108.4	0.3	1.6	1.8	0.8	-2.1
July	110.9	2.3	2.6	1.8	1.8	-1.9
August	112.6	1.6	4.0	2.5	2.7	-1.5
September	112.3	-0.3	5.9	3.6	4.1	-0.8
October	113.5	1.0	10.6	3.4	6.8	0.6
November	113.1	-0.3	9.8	2.1	8.7	1.9
December	115.4	2.0	11.7	1.8	10.7	3.2
2022 January	115.4	0.1	10.3	1.6	10.6	4.3
February	116.6	1.0	9.9	2.5	10.6	5.3
March	116.6	0.0	8.2	2.0	9.4	6.2
April	117.4	0.7	8.9	1.9	9.0	7.0
May	117.3	-0.1	8.5	1.1	8.5	7.6
June	120.5	2.7	11.2	1.9	9.5	8.4

Source: Samoa Bureau of Statistics

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

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

3. Price Changes in Major Trading Partner Countries

Table D-3

PRICE CHANGES IN MAJOR TRADING PARTNER COUNTRIES

	Share in 2006-2010 avg imports	CPI (Percentage Change)										Export Unit Value (1) (Percentage Change)									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
New Zealand	32.0	0.9	1.3	0.9	0.3	1.1	1.3	1.6	1.6	1.7	3.9	-8.2	3.6	1.0	-6.3	-4.1	11.2	4.7	2.5	1.2	3.6
Australia	21.3	1.8	2.4	2.5	1.5	1.3	2.0	1.9	1.6	0.8	2.9	-7.8	-0.5	-3.7	-9.2	-3.4	16.9	8.6	12.7	-2.9	27.7
Japan	3.7	-0.1	0.3	2.8	0.8	-0.1	0.5	1.0	0.5	0.0	-0.2	-1.1	15.8	-4.6	-10.0	1.6	1.2	2.3	-2.4	-0.9	4.2
Fiji	7.8	3.4	2.9	0.5	1.4	3.9	3.4	4.1	1.8	-2.6	0.2	na	na	na	na	na	na	na	na	na	na
U.S.A.	11.1	2.1	1.5	1.6	0.1	1.3	2.1	2.4	1.8	1.2	4.7	0.4	0.0	-0.5	-5.1	-2.8	1.8	3.5	-0.1	-1.5	4.7
Germany	0.2	2.0	1.5	0.9	0.2	0.5	1.7	1.8	1.4	0.5	3.1	1.6	-0.6	-0.3	0.8	-0.8	1.8	-1.5	-1.0	-1.2	1.8
Memorandum Item :																					
Samoa		2.1	0.6	-0.4	0.7	1.3	1.8	4.2	1.0	-1.6	3.1	2.9	-8.6	36.5	-19.1	0.9	-20.6	-1.2	13.1	2.1	-10.3

Source: International Monetary Fund, [International Financial Statistics](#)

(p) provision

E- ECONOMIC ACTIVITY

1. Indicators of Industrial Production

Table E-1

INDICATORS OF INDUSTRIAL PRODUCTION (a)

Products	Weights	Financial Year			2012				2013				2014		
		2011/12	2012/13	2013/14	I	II	III	IV	I	II	III	IV	I	II	III
Beer	0.22	121.8	136.1	129.7	31.3	29.3	31.9	34.7	35.5	34.0	34.7	34.7	30.8	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
Total	1.00	95.8	94.2	100.4	23.6	23.2	23.6	23.9	18.6	16.8	23.5	25.9	25.3	25.7	25.7
Percent change over the previous period		-2.9	3.3	49.4	-1.9	-1.9	2.0	1.3	-22.2	-9.7	39.9	10.2	-2.3	1.6	0.0
Memorandum items:															
Production value (Tala million)		133.1	139.0	164.3	32.7	34.7	34.9	33.4	34.7	36.0	38.6	39.9	42.2	43.6	45.9
Percent change over the previous period		-1.7	4.4	18.2	-2.6	6.4	0.4	-4.3	3.9	3.7	7.2	3.4	5.8	3.3	5.3
Price index 1997 = 100		162.0	163.8	148.1	102.4	111.0	109.2	103.1	174.1	197.4	132.9	123.8	133.8	136.1	143.3
Percent change over the previous period		1.2	1.1	-31.2	-0.7	8.4	-1.6	-5.6	26.1	13.4	-32.7	-6.8	8.1	1.7	5.3

Source : Samoa Bureau of Statistics.

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

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

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

2. Building Permits Issued

Table E-2

BUILDING PERMITS ISSUED (1)

Description	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010
Residential	318	346	283	166	164	183	113	94	129	69	140
Industrial	-	-	-	-	-	-	6	12	8	6	12
Commercial	97	87	61	54	65	49	33	45	42	31	19
Education	11	7	6	11	7	16	4	8	7	5	14
Health	-	-	1	7	-	-	3	-	-	-	1
Churches	41	25	14	21	20	25	17	7	11	7	22
Others (1)	31	50	42	43	34	25	24	25	45	28	21
Total	<u>498</u>	<u>515</u>	<u>407</u>	<u>302</u>	<u>290</u>	<u>298</u>	<u>200</u>	<u>191</u>	<u>242</u>	<u>146</u>	<u>229</u>
Residential	11,957	26,840	13,644	9,307	8,669	8,651	1,790	6,835	11,010	11,944	9,318
Industrial	-	-	-	-	-	-	1,790	4,406	1,709	961	4,120
Commercial	12,804	9,957	4,782	42,805	14,470	57,842	29,773	46,433	19,632	9,496	5,532
Education	1,151	50,411	1,018	2,237	2,035	23,282	400	7,574	1,535	812	16,854
Health	-	-	200	4,800	-	-	1,840	-	-	-	444
Churches	14,718	34,874	6,428	56,488	30,674	27,506	7,526	21,442	14,849	10,580	16,190
Others (1)	855	1,632	3,076	5,107	7,939	8,605	825	1,631	3,187	2,889	272
Total	<u>41,484</u>	<u>123,715</u>	<u>29,147</u>	<u>120,743</u>	<u>63,787</u>	<u>125,886</u>	<u>43,943</u>	<u>88,322</u>	<u>51,922</u>	<u>36,682</u>	<u>52,731</u>

Source : Samoa Bureau Statistics

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

3. Fugalei Market Survey

Table E-3

FUGALEI MARKET SURVEY (1)

	Financial Year				2018				2019				2020				2021				2022	
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<u>1. Average Quantity Supplied (in kilograms)</u>																						
Taro	5868	6876	8177	4272	10723	8762	5487	4247	7804	5935	5609	6020	8678	7197	4953	9175	10692	7889	4267	3757	4267	4795
Banana	1847	2624	2184	2057	2247	273	713	2257	3091	1329	2556	3632	2880	1429	2141	2806	2062	1727	2612	1399	2612	1604
Taro Palagi	0				-	-	-	-	-	-	-	-										
Taamu	362	197	70	104	390	703	514	258	243	432	437	234	51	65	94	39	49	98	141	83	141	52
Coconut	6615	5723	4354	4211	8146	5729	5347	6704	7441	6966	6884	4966	7023	4019	4035	3648	5185	4548	4438	3993	4438	3975
Breadfruit	295	275	172	187	281	155	255	326	375	226	401	290	353	56	266	132	122	167	258	175	258	58
Yam	138	179	192	162	130	70	120	114	124	194	311	162	134	109	298	148	149	175	187	125	187	149
Head Cabbage	702	459	491	399	526	624	803	888	481	635	639	627	265	303	427	633	289	618	459	503	459	175
Tomatoes	213	155	167	252	134	120	319	397	61	73	200	298	58	63	186	215	102	163	250	329	250	181
Chinese Cabbage	118	138	155	176	128	197	207	95	59	111	223	151	73	106	221	106	122	171	215	129	215	145
Cucumber	884	777	818	862	780	932	1108	846	675	907	856	979	585	688	939	840	612	881	782	752	782	1133
Pumpkin	11690	8544	7527	7970	8070	10223	15539	14786	8190	8244	8929	15405	5855	3986	9000	12175	4146	4786	7572	9218	7572	7520
<u>2. Weighted Average Prices (Tala per kilo)</u>																						
Taro	2.7	2.6	2.2	3.2	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	3.49	3.57
Banana	12	12	11	13	104	152	162	112	103	118	131	113	108	127	127	100	0.96	0.99	1.06	1.29	1.34	1.45
Taro Palagi	0.0				-	-	-	-	-	-	-	-										
Taamu	6.4	6.5	4.5	5.6	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	5.13	7.71
Coconut	1.1	1.0	1.0	0.8	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	0.74	0.74
Breadfruit	1.5	1.5	1.4	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	1.23	1.39
Yam	5.0	4.4	3.7	4.2	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	4.77	4.63
Head Cabbage	8.5	8.9	8.3	8.0	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	7.54	11.32
Tomatoes	14.8	15.6	13.3	14.1	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	14.08	16.35
Chinese Cabbage	6.7	6.7	5.5	6.0	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	6.63	6.72
Cucumber	4.3	4.8	4.2	4.7	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	4.39	5.26
Pumpkin	3.2	3.9	3.4	3.3	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	3.31	3.12
<u>3. Overall Indices (2016=100) (2)</u>																						
Volume Index	119.6	100.5	95.9	93.8	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	116.1	82.0
Price Index	110.7	120.5	106.1	104.6	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	103.0	111.9

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 (*)

COUNTRY OF USUAL RESIDENCE	Financial Year				2018				2019				2020				2021				2022		
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II(5)	III	IV	I	II	III	IV	I	II	
	Percentage of Total																						
American Samoa (1)	9.4	5.1	0.0	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	0.0	0.0	0.0
New Zealand (1)	45.5	32.5	0.0	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	0.0	0.0	0.0
Australia	23.0	17.8	0.0	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	0.0	0.0	0.0
USA	7.3	5.3	0.0	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	0.0	0.0	0.0
Other Pacific Islands	2.3	3.5	0.0	0.0	2.9	2.1	19	18	3.5	2.1	8.1	2.6	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other European Countries	2.1	1.1	0.0	0.0	2.4	2.4	2.2	2.0	2.5	18	18	12	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Germany	0.6	0.4	0.0	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	0.0	0.0	0.0
UK	1.1	0.8	0.0	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	0.0	0.0	0.0
Japan	0.4	0.3	0.0	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	0.0	0.0	0.0
Fiji	2.2	1.9	0.0	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	0.0	0.0	0.0
China	1.5	1.2	0.0	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	0.0	0.0	0.0
Other Asian Countries	3.3	3.8	0.0	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	0.0	0.0	0.0
Other	1.3	1.3	0.0	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	0.0	0.0	0.0
	Percentage of Total																						
Visiting Friends and Relatives	40.4	28.0	0.0	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	0.0	0.0	0.0
Holiday	38.1	27.4	0.0	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	0.0	0.0	0.0
Business (2)	6.2	5.3	0.0	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	0.0	0.0	0.0
Sports (4)	0.9	1.17	0.0	0.0	0.9	0.7	1.2	0.6	1.2	0.8	1.15	1.5.5	1.9.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others (3)	1.4	2.6	0.0	0.0	1.3	1.5	1.3	1.2	1.7	1.5	1.3	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	(Thousand persons)																						
	178.6	124.4	0.0	0.0	317.7	40.29	50.41	50.03	33.96	44.17	58.35	44.38	216.7	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Source : Samoa Bureau of Statistics (SBS)

@ - Revision

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

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

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

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

(5) 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				2022		
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
	SOURCE COUNTRY																						
USA	25.8	24.4	22.2	25.0	19.1	28.0	21.0	28.9	33.9	19.4	25.5	23.5	25.1	23.4	17.8	21.4	24.7	24.7	21.4	29.2	25.7	23.7	
New Zealand	53.9	59.4	64.6	75.6	51.6	53.1	49.1	60.4	50.0	56.2	56.1	61.8	59.2	60.6	64.1	70.0	57.2	67.3	66.3	88.1	60.4	86.9	
Australia	41.2	42.0	46.5	64.7	38.4	39.8	44.2	46.6	38.4	35.5	43.9	43.5	34.3	46.1	60.8	52.5	36.8	35.9	61.6	78.1	54.1	65.0	
American Samoa	5.3	8.1	12.1	11.6	3.8	5.5	4.9	6.0	4.7	5.5	5.6	6.8	6.0	14.0	10.9	11.3	10.7	15.6	11.4	14.5	8.3	12.1	
Hawaii	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
Fiji	1.0	1.2	0.3	0.2	0.6	0.6	0.6	0.9	1.3	1.0	1.3	1.1	1.9	0.7	0.5	0.3	0.2	0.2	0.3	0.3	0.2	0.1	
Others	7.3	6.8	6.0	6.0	8.3	4.4	6.2	6.2	5.8	10.9	6.6	9.0	9.2	2.5	7.8	6.7	4.8	4.7	3.4	5.8	4.3	10.3	
RECIPIENTS																							
Banknotes	18.3	13.9	15	2.4	17.0	21.5	23.0	24.8	14.5	11	18.7	16.4	19.9	0.6	2.8	16	0.7	10	0.9	19	0.9	6.0	
Other Payment modes	108.3	121.9	145.7	174.9	110.6	108.3	114.5	123.0	109.4	140.9	154.6	155.4	129.7	142.9	154.6	155.4	129.7	142.9	157.1	207.7	145.6	188.2	
Funds for Churches, non-govt schools & charitable org (2)	15.0	12.7	10.4	8.0	15.1	19.2	10.1	12.5	23.8	13.8	15.7	15.1	11.7	8.4	10.0	10.7	9.3	11.8	3.5	9.7	7.6	11.3	
Funds for Samoan individuals	92.9	106.4	133.6	166.9	83.8	87.1	86.2	105.3	86.5	93.6	97.2	103.1	93.2	132.2	144.4	144.7	116.6	128.5	153.6	198.0	138.0	176.9	
Others (3)	0.3	2.8	1.7	0.0	0.4	0.0	0.0	0.1	0.4	0.9	1.5	4.7	4.6	0.3	0.3	0.0	3.8	2.6	0.0	0.0	0.0	0.0	
TOTAL (In Tala Millions)	537.4	567.5	606.7	732.4	121.8	131.4	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	153.1	198.2	

Source: Central Bank of Samoa

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

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

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

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

(p) provisional.

