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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)	2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Money Supply (e.p)	1260.9	1309.9	1290.1	1325.3	1301.8	1332.0	1309.4	1354.7	1389.1	1429.7	1471.1	1501.8
Currency outside banks	106.4	121.8	121.2	112.5	119.2	119.2	126.2	123.8	137.4	166.6	140.8	162.7
Demand deposits	373.5	382.4	401.6	430.5	397.8	412.6	406.1	437.1	434.4	449.2	487.5	549.0
Savings deposits	181.6	180.1	182.5	190.9	197.2	191.9	192.6	205.1	220.6	218.7	224.8	242.3
Time deposits	558.2	574.9	545.0	535.4	526.4	522.8	529.4	523.2	519.4	504.2	518.3	507.3
Foreign currency deposits of residents	41.3	50.7	52.7	55.9	61.2	72.0	55.1	63.8	77.3	90.9	99.7	114.3
Banking System's Credit (e.p)	1182.0	1198.9	1179.5	1176.8	1197.5	1204.9	1195.1	1193.7	1195.9	1189.0	1165.0	1140.1
Government	7.9	14.2	6.8	0.9	3.4	13.3	8.9	21.8	16.9	12.1	7.7	0.0
Private Sector	1152.2	1163.0	1149.4	1152.6	1171.3	1173.1	1188.8	1154.8	1161.2	1158.3	1141.0	1124.5
Others ⁽¹⁾	22.0	21.7	23.3	23.3	22.7	18.6	17.4	17.1	17.8	18.6	16.4	15.6
Non-monetary Financial Institutions												
Lending and investments (e.p)	944.7	966.6	929.8	946.7	963.9	998.6	1021.2	1021.6	1022.9	1033.8	1038.1	1054.1
Balance of Payments (d.p) ⁽⁶⁾												
Exports (f.o.b)	28.8	22.6	18.9	19.2	15.8	20.2	21.3	25.6	33.6	29.7	25.6	30.2
Imports (f.o.b)	-190.9	-218.9	-206.8	-204.1	-198.3	-254.0	-196.3	-248.9	-309.1	-334.7	-267.3	-294.9
Private remittances, net	161.9	162.1	133.0	148.3	164.4	215.9	153.9	188.2	224.6	231.7	176.6	199.5
All other items, net	53.3	71.8	92.0	23.0	-11.2	60.5	46.1	-6.2	44.8	-31.8	45.8	-26.4
Overall balance	63.2	33.2	-5.9	-15.3	42.3	-20.6	-28.7	58.3	-9.5	46.6	84.8	69.4
Gross Official International Reserves (e.p) ^{(5) (7) (8) (9) (10) (11)}	684.8	729.5	718.3	732.7	774.4	767.3	723.2	812.7	789.6	867.8	947.9	1098.1
Gross Official Reserves, in months of imports. ^{(5) (11)}	10.1	11.5	11.1	10.7	11.2	10.7	10.2	10.9	9.4	9.6	9.8	10.9
Base Interest Rates (e.p)												
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	0-2.01
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	150-3.51
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	8.5-10.01
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	8.0-17.01
Exchange Rates (e.p)												
SDR	0.2270	0.2747	0.2758	0.2729	0.2727	0.2731	0.2669	0.2809	0.2827	0.2776	0.2734	0.2733
US dollar	0.3794	0.3956	0.3909	0.3903	0.3842	0.3842	0.3897	0.3688	0.3554	0.3701	0.3678	0.3635
NZ dollar	0.5789	0.5155	0.5155	0.5626	0.5635	0.5635	0.5624	0.5970	0.6249	0.5864	0.5912	0.6029
Trade-weighted Exchange Rate Index ⁽⁴⁾												
Nominal	99.86	99.91	99.96	99.98	99.77	99.78	99.77	99.82	100.00	100.15	99.67	99.67
Real ⁽³⁾	96.89	93.79	94.96	95.57	98.00	98.12	97.27	97.54	103.82	100.26	102.16	103.80
Headline Consumer Prices ⁽²⁾												
Average prices (February 2016 = 100)	106.3	103.4	105.5	108.0	112.2	114.0	115.5	118.5	128.4	125.4	129.0	132.4
Annual percentage change (e.p)	0.4	-1.6	-3.8	-3.0	-0.8	3.1	6.7	8.8	11.0	11.0	11.5	12.0
Underlying Consumer Price Index												
Average prices (February 2016 = 100)	107.5	103.0	106.2	108.1	111.9	114.0	116.2	118.4	129.7	127.2	133.1	135.9
Annual percentage change (e.p)	1.7	-0.5	-2.1	-2.1	-0.8	3.2	6.2	8.4	11.4	11.6	12.9	14.2

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

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

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

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

(5) Defined as Official Reserve Assets

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

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

(8) Significant increase in April 2020 reflects the IMF loan disbursement of US\$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 2023

A. THE WORLD ECONOMY

The global economy is showing signs of improvement, but the upturn remains weak, amid significant downside risks such as the lingering impacts from the COVID-19 pandemic and the Russian invasion of Ukraine. The employment and labour force participation indicators pointed to a solid improvement in most countries. The inflation became moderate due to the support of lower energy prices to bring down headline inflation and ease strains on household budgets, and the earlier-than-expected reopening of China has provided a boost to global activity. Overall, in response to persistently high inflation, most major central banks continued to engage in tightening monetary policy during the April to June months of 2023

Section 1: Developments for Samoa's main trading partners

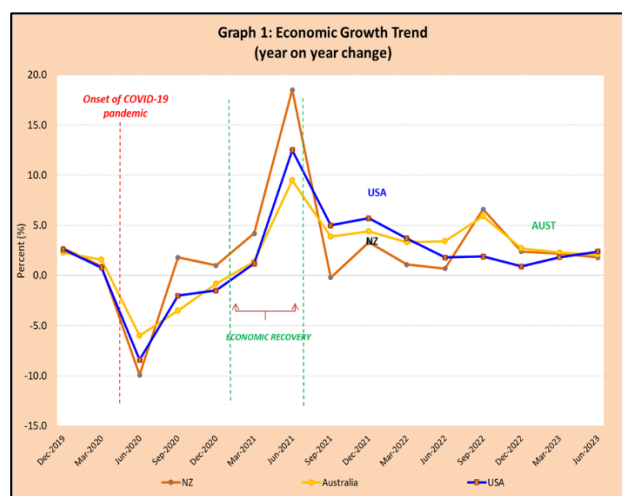
The economic performance of Samoa's main trading partners was mixed in the June 2023 quarter.

- The U.S. gross domestic product (GDP) gained momentum at an annualized 2.4 percent for the June 2023 quarter from the same quarter in the previous year. This quarter's growth was primarily driven by increases in consumer spending, non-residential fixed investment, state and local government spending, private inventory investment, and federal government spending that were partly offset by decreases in exports and residential fixed investment. In quarterly terms, the US economy gained 2.1 percent over the June 2023 compared to a 2.2 percent in March 2023.

- Australia's economy, rose 2.1 percent in the June quarter compared to a 2.4 percent in March 2023. This was the seventh straight period of economic growth, amid positive

contribution from net trade (exports of services) and capital investment. This resulted to a strong recovery in demand following the COVID-19 Delta-variant lockdowns in September quarter of the previous financial year.

- New Zealand GDP advanced by 0.9 percent quarter on quarter in the three months to June 2023, higher than analysts' forecasts of 0.5 percent, and following a revised 0.0 percent in the first quarter. The GDP increase was underpinned by a pick-up by the services sector along with the public administration, safety, and defense; rental, hiring, and real estate services; and electricity, gas, water, and waste. In annual terms, the New Zealand economy grew 1.8 percent over the year ended June 2023, slowing down from a 2.2 percent growth in March 2023.

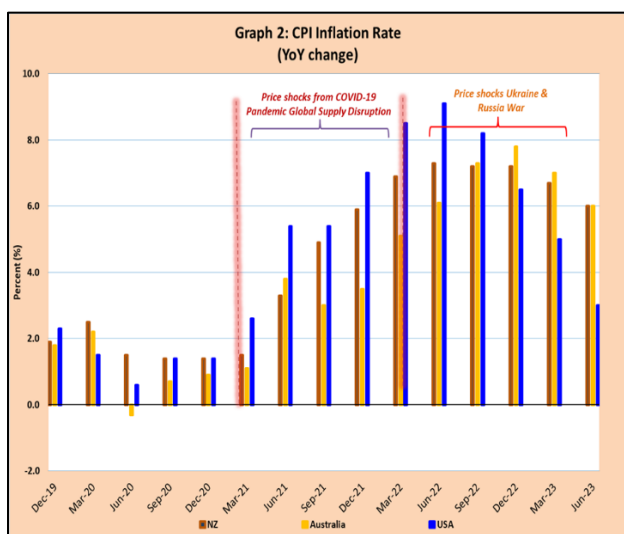


- In June 2023, the US consumer prices increased to 3.0 percent, after increasing by 4.0 percent in May 2023. The June 2023 increase was the smallest increase since March 2021, amid decreases in both gasoline, fuel oil and natural gas prices.

- The Aussie inflation recorded 6.0 percent in the June 2023 quarter, lower than the 7.0 percent rise in the March 2023 quarter. This marks the second consecutive quarter of a slowdown in the rate of increase in inflation, from the peak of 7.8 percent in the December

2022 quarter. This is driven by higher prices in a range of services categories including rents, restaurant meals, holiday travel and insurance.

- New Zealand’s consumer price index increased by 6.0 percent in June 2023 followed by a 6.7 percent increase in March 2023. Food was the largest contributor to the June 2023 annual inflation rate. This was due to rising prices for vegetables; ready-to-eat food; and milk, cheese, and eggs along with the increase in housing and household utilities due to rising prices for both construction and rents.



- The US unemployment rate gained 3.6 percent in June 2023 compared to a 3.5 percent in the first quarter 2023. Leisure and hospitality, which had been the strongest job growth engine over the past three years, added just 21,000 jobs for the month, other sectors showing strong gains were health care by 41,000, social assistance by 24,000 and construction by 23,000.

- Australia's unemployment rate remained at 3.5 per cent in June in line with the updated figure for May, reflecting employment increasing by around 33,000 people and the number of unemployed decreasing by 11,000 people during the quarter.

- However, New Zealand's unemployment figures increased 3.6 percent in the June 2023 quarter, compared with 3.4 percent in the last quarter, with record numbers employed, and

there was strong job growth, especially in the tourism sector. There were 28,000 jobs were added in the June quarter and 113,000 for the year, more than expected and driven by demand in the tourism industry.

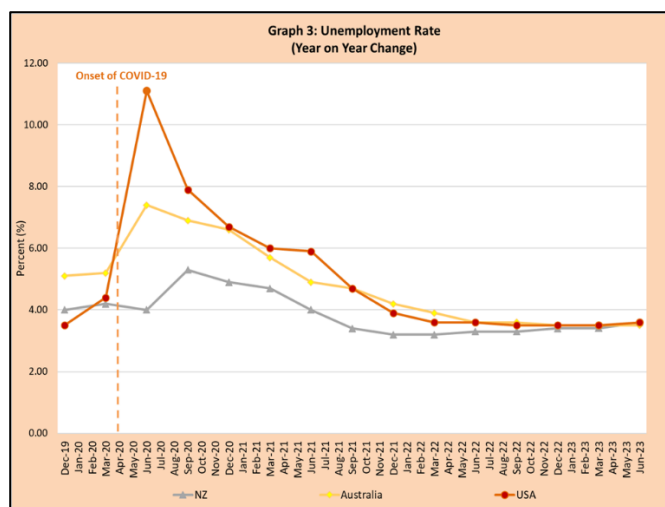
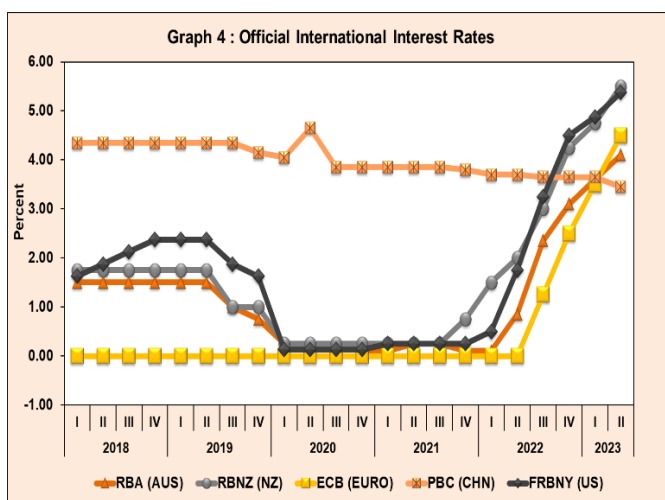


Table 1: Selected Economic Indicators for Samoa’s Main Trading Partners

	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	-9.9	1.5	4.0	-6.0	-0.3	7.4	-8.4	0.6	11.1	3.2	2.5	5.70
Sep-20	1.8	1.4	5.3	-3.5	0.7	6.9	-2.0	1.4	7.9	4.9	1.7	5.40
Dec-20	1.0	1.4	4.9	-0.8	0.9	6.6	-1.5	1.4	6.7	6.5	0.2	5.50
Mar-21	4.2	1.5	4.7	1.4	1.1	5.7	1.2	2.6	6.0	18.3	0.4	5.30
Jun-21	18.5	3.3	4.0	9.5	3.8	4.9	12.5	5.4	5.9	7.9	1.1	5.00
Sep-21	-0.2	4.9	3.4	3.9	3.0	4.6	5.0	5.4	4.7	4.9	0.7	4.90
Dec-21	3.3	5.9	3.2	4.4	3.5	4.2	5.7	7.0	3.9	4.0	1.5	5.10
Mar-22	0.9	6.9	3.2	3.3	5.1	4.0	3.7	8.5	3.6	4.8	1.5	5.80
Jun-22	0.4	7.3	3.3	3.4	6.1	3.8	1.8	9.1	3.6	0.4	2.5	5.50
Sep-22	6.4	7.2	3.3	5.9	7.3	3.5	1.9	8.2	3.5	3.9	2.8	5.50
Dec-22	2.3	7.2	3.4	2.7	7.8	3.5	0.9	6.5	3.5	2.9	1.8	5.50
Mar-23	2.2	6.7	3.4	2.3	7.0	3.5	1.6	5.0	3.5	4.8	0.7	5.30
Jun-23	1.8	6.0	3.6	2.1	6.0	3.5	2.4	3.0	3.6	6.3	0.0	5.20


SOURCES: IMF WEO July 2023, Westpac Weekly October 2023 Update & Market Outlook



Section 2: Downside risks on the global economy


Geopolitical tensions, stagnation in major economies, debt distress and climate change effects are the key risk factors that could result in further disruptions in the global economy. Macroeconomic shocks can have a major impact on business outcomes as they affect production costs, consumer spending power and market potential. As economic uncertainty persists, companies need to judge their business stability

RISKS ON SAMOA'S ECONOMIC GROWTH OUTLOOK




COSTLY CLIMATE CHANGE

- Hurricanes, droughts, floods, and fire are more frequent and more costly.
- Cost of investing in climate adaption and mitigation are enormous.
- Need for fiscally and socially sustainable policies.



ESCALATION OF GLOBAL GEOPOLITICAL FRAGMENTATION

- Enhance resilience through diversification and reforms.
- Inflation could remain stubbornly high if labor markets remain overly tight or inflation expectations de-anchor, or disinflation proves more costly than expected
- To boost domestic private investment by improving infrastructure, reforming labor and product markets.



OTHER DRIVERS

- The prolonged Ukraine – Russia war.
- Faster tightening of global monetary policy in advanced economies.

Section 3: Monetary Policy actions and outlook

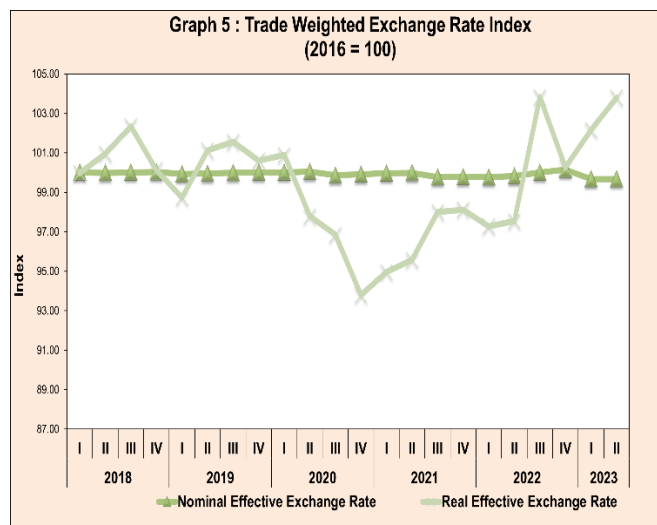
Monetary policy needs to remain restrictive until there are clear signs that underlying inflationary pressures are durably reduced. During the second quarter of 2023, the US Federal Reserve Bank raised their Fund Rate by 25 basis points to the ranges between 5.00 to 5.25 percent. Similarly, the Reserve Bank of New Zealand (RBNZ) delivered a total 75 basis points hike in its official cash rate (OCR), from 4.75 percent to 5.50 percent. The Reserve Bank of Australia

(RBA) interest rate also increased by 50 basis points to 4.10 percent and the Bank of England raised their policy rate by 50 basis points to 4.50 percent in the June quarter. The European Central Bank lifted their policy interest rates by a total of 50 basis points to 4.00 percent. On the other hand, the People’s Bank of China reduced its interest rate by 10 basis points from 3.65 to 3.55 percent during the June 2023 quarter 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	Jun-22	Apr-22	Sep-22	Dec-22	Mar-23	Jun-23
Official international interest rates						
US Federal Reserve	1.50-1.75	0.25-0.50	3.00-3.25	4.25-4.50	4.75-5.00	5.00-5.25
Reserve Bank of Australia	0.85	0.10	2.35	3.10	3.60	4.10
Reserve Bank of New Zealand	2.00	1.50	3.00	4.25	4.75	5.50
Bank of England	1.25	0.75	2.25	3.50	4.00	5.00
European Central Bank	0.00	0.00	1.25	2.50	3.50	4.00
People's Bank of China	3.70	3.70	3.65	3.65	3.65	3.55

Source: Reserve banks' publications and information releases.



<ul style="list-style-type: none"> •The Federal Open Market Committee (FOMC) maintained the federal funds rate range unchanged at 5.00%–5.25% at its June policy meeting •However, signaled two more rate increases are likely this year as officials remain concerned about core inflation being too high relative to the 2% target. <p>USA </p>	<ul style="list-style-type: none"> •RBA's last hike to 4.10% in June. •AUD weighed by China slowdown (China de-risking from US-China rivalry & rising EU protectionism) and cost-of-living crisis. •Expecting to start cutting rates in September quarter 2024. <p>AUSTRALIA </p>	<ul style="list-style-type: none"> •RBNZ's last hike to 5.50% in May. •NZ growth subdued in 2023 and 2024 from 525 basis points of hikes. •NZ upcoming election on 14 October 2023. •Expecting one more 25bps hike in December quarter. <p>NEW ZEALAND </p>
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Section 4: Exchange Rate developments

Of the currencies in the Samoan Tala currency basket, the greenback strengthened against the New Zealand dollar and the Australia dollar but had weakened against the Euro in the June quarter. The strengthening of the US dollar was mainly driven by several fundamentals, economic data showing the labour market remained on a solid footing, giving the Federal Reserve a possible cushion to continue raising interest rates, and moderate US domestic data release. As a result, the Tala depreciated against the US dollar and the European Euro but appreciated against Australian dollar and the New Zealand dollar.

The overall nominal effective value of the Samoan Tala appreciated by an average 0.09 percent against the currency basket in the year to June quarter, remained the same from the previous quarter. The real effective exchange rate (REER) appreciated 4.89 percent in the year to June 2023 quarter compared to 3.81 percent in the previous period, largely reflecting Samoa’s higher CPI inflation rate compared to its trading partners’ over the reviewed period.

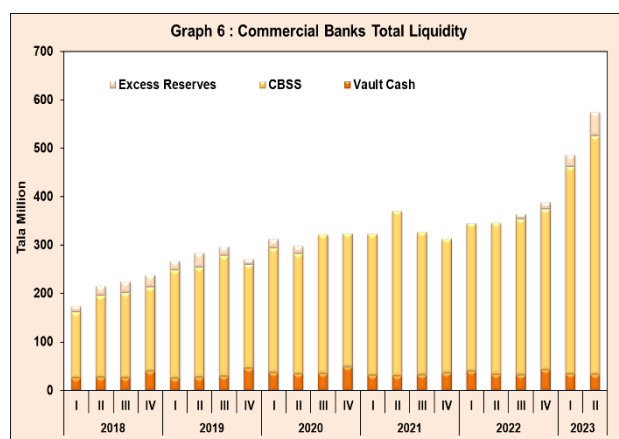
B. THE DOMESTIC ECONOMY

The Samoan economy recorded another considerable expansion during the June 2023 quarter, with the annual growth rate of Real Gross Domestic Product (RGDP) jumping to 8.0 percent from 3.2 percent in the twelve months to March 2023. This was in light of strong growth in economic activities across the board, as a result of borders reopening last year in August. Visitor earnings and private remittances also recorded strong gains while inflation remained high at 12.0 percent at end June 2023. On the monetary side, total commercial banks' lending to the private sector and public institutions continued to weaken despite the high level of liquidity in the financial system.

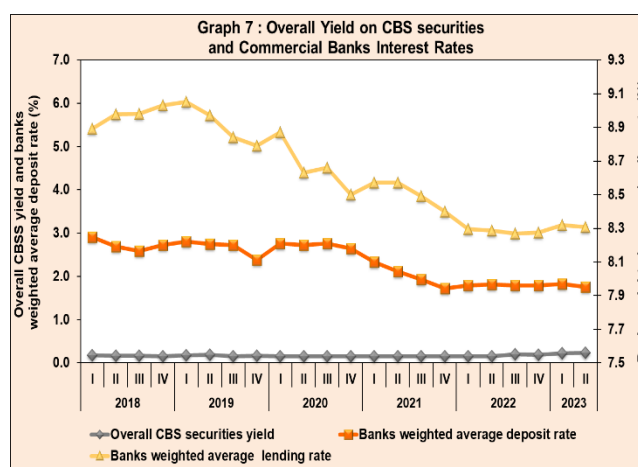
Monetary Sector

The government's net position with the monetary system recorded a significant surplus of \$42.03 million at the end of June 2023 quarter over the previous period, to a net total of \$395.38 million. This was \$61.28 million higher than that of June 2022. The expansion over the previous quarter highlights large inflows of government budget support funds from Samoa's development partners.

The commercial banks' average liquidity rose remarkably over the quarter by \$61.97 million to its highest level thus far of \$575.41 million. The expansion was due mainly to a marked increase of \$44.82 million in commercial banks holdings of exchange settlement accounts (ESA). In addition, their holdings of Central Bank of Samoa Securities (CBSS) jumped by \$21.66 million against a drop of \$4.50 million in their vault cash holdings. At this level, the commercial banks' average liquidity was \$185.64 million (or 53.6 percent) higher than its level in the June quarter of 2022. (See Graph 6)

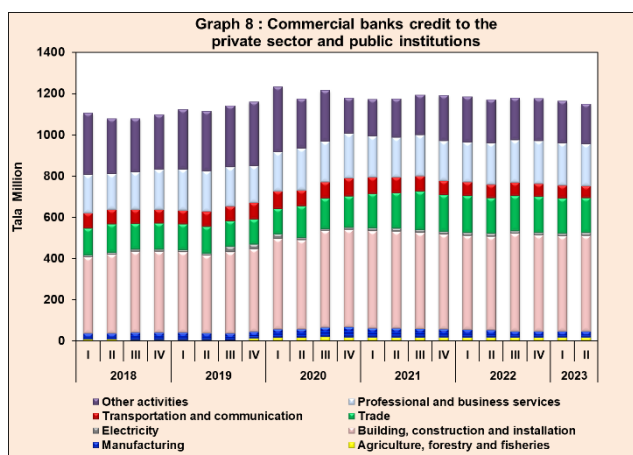


The overall weighted average yield (or official interest rate) of CBS securities increased by 1 basis point to 0.23 percent over the previous quarter. On the other hand, the weighted average lending (WAL) rate edged down by 1 basis point over the quarter (or 2 basis points over the year) to 8.31 percent. Likewise, the weighted average deposit (WAD) rate fell 6 basis points to 1.76 percent, both over the previous quarter and of the previous year. (See Graph 7).



Despite the slight drop in the cost of lending, the total commercial banks' credit to the private sector and public institutions combined fell for the third consecutive quarter, down by \$17.31 million (or 1.5 percent) to \$1,140.05 million over the previous quarter. Total combined credit was also down by \$31.79 million when compared to its level in the previous year. The quarterly performance was driven mainly by a further reduction in lending to the business

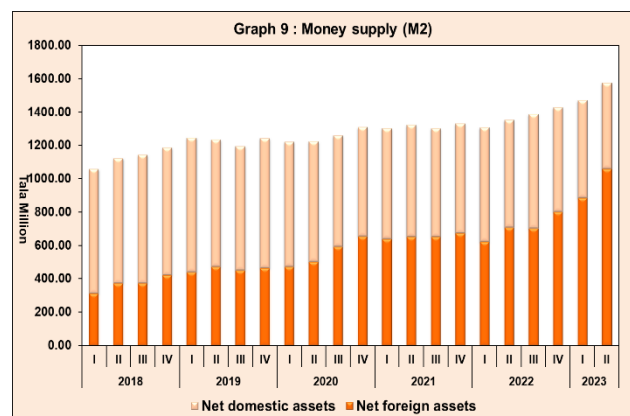
sector, which offsetting a slight expansion in those directed to households and individual sector. By industry, reductions came from lower lending to ‘Professional and business services’, ‘Other Activities’, ‘Trade’, ‘Transportation, storage, and communication’ and ‘Manufacturing’ sectors. As a result, the annual average credit growth rate further slowed to -1.6 percent from -1.2 percent of the previous quarter and from 0.9 percent in the same quarter last year. (See Graph 8)



In contrast, the non-bank financial institutions (NFIs) total lending to the private sector and other public institutions expanded further by \$13.91 million (or 1.62 percent) to \$871.84 million, on account of a \$14.04 million improvement in lending to individuals and households, offsetting a drop of \$0.13 million in lending to the public sector. By industry, hikes were recorded for loans directed to ‘Building, construction and installation’, ‘Other activities’, ‘Agriculture, forestry and fisheries’, ‘Trade’, ‘Manufacturing’ and ‘Transportation, storage and communication’.

All in all, total money supply (M2) expanded significantly for the fifth consecutive quarter, jumping by \$104.39 million to \$1,575.44 million, reflecting a substantial hike of \$174.89 million in net foreign assets (NFA) against a large reduction of \$70.50 million in net domestic assets (NDA) over the previous quarter. The

increase in the former was driven by sharp gains in official grants, budget support funds, remittances and visitor receipts during the quarter. As a result, the annual average growth rate of M2 grew by 9.3 percent from 6.7 percent in the previous quarter, and 3.0 percent in the June 2022 quarter. (See Graph 9)



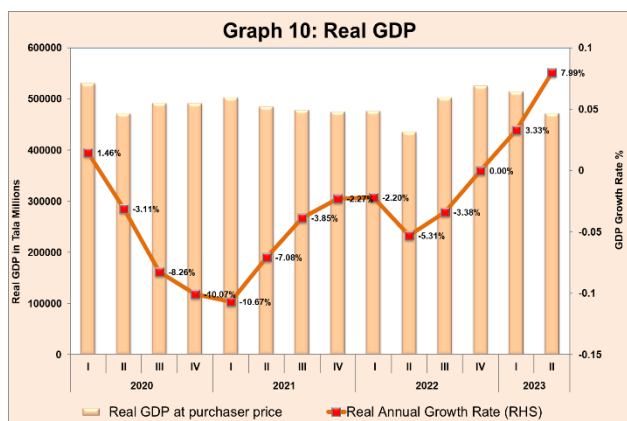
Gross Domestic Product

According to the latest national accounts figures from the Samoa Bureau of Statistics (SBS), real gross domestic product (RGDP) in the June quarter of 2023 dropped by 8.2 percent when compared to the previous quarter but was 8.4 percent higher than that of the same quarter in 2022. The reduction over the quarter was accounted for by decreases in various sectors such as “Food and Beverages manufacturing”, “Personal and other services”, “Fishing”, “Electricity and water” and “Commerce” to name a few.

The annual growth rate of RGDP up to the June quarter 2023 leapt by 8.0 percent to a total of \$2,017.0 million compared to the same period up to June 2022 quarter. This was also higher than the annual growth rate of 3.2 percent at end March 2023.

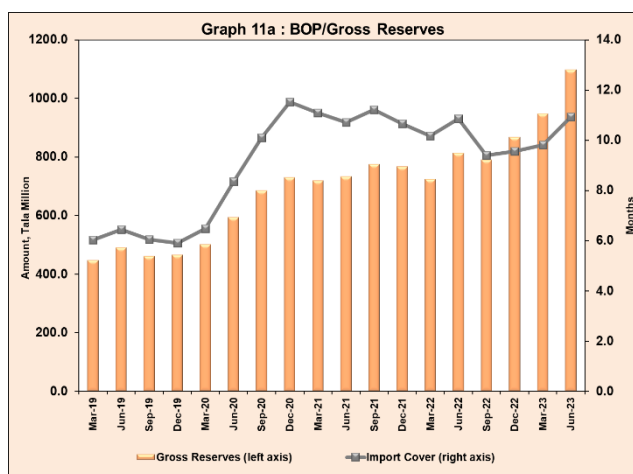
On the other hand, the nominal GDP per capita increased by 0.5 percent to \$3,091.1 per person in the June 2023 quarter, from \$3,074.2 per person in the previous quarter. For the twelve months up to June 2023, the nominal GDP per capita also

jumped by 15.9 percent to \$12,174.5 per person, from \$10,507.5 per person in the same period last year. (See Graph 10).



External Sector

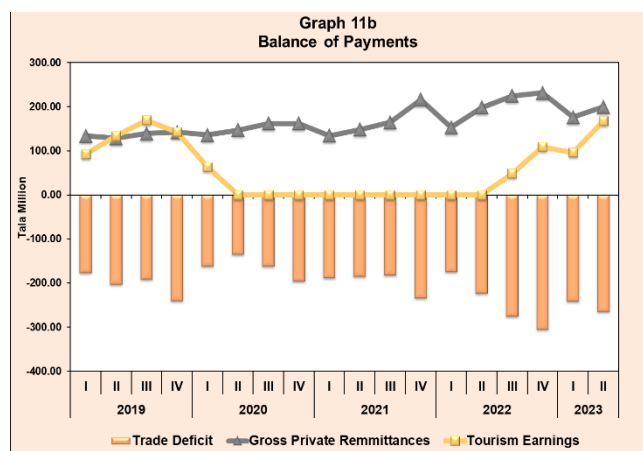
Following an overall surplus¹ of \$84.8 million in the previous quarter, the Balance of Payments (BOP) noted another surplus of \$69.5 million at end June 2023. As a result, gross official foreign reserves continued to climb up to \$1,098.1 million during the quarter, which was adequate to cover 10.9 months of imports up from 9.8 months in the last quarter but was the same level in the June quarter of 2022. (See Graph 11a)



The current account balance recorded a surplus of \$24.4 million in the quarter under review, from a \$44.9 million deficit in the last quarter. This improvement was mostly on account of increases

¹ The BOP surplus/deficit reflects only transactions in Official Gross Foreign Reserves and excludes valuation changes.

in the “Balance on Goods and Services” as well as an improvement in the “Balance on Secondary Income” over the previous quarter. (See Graph 11b)



The ‘Balance on Trade in Goods’ deficit widened by 9.5 percent (or \$23.0 million) to \$264.8 million over the previous quarter. This was mainly due to a \$27.6 million increase in total imports, which outweighed a \$4.6 million increase in total exports.

Total quarterly export earnings amounted to \$30.2 million, which was 17.8 percent higher (or \$4.6 million) than its level in the previous quarter. The expansion was mainly driven by an \$8.2 million (or 64.0 percent) growth in re-exports, which outweighed a \$3.7 million (or 28.9 percent) decline in locally produced exports. When compared to the same quarter last year, total exports improved by 17.7 percent or \$4.5 million.

On the other hand, total quarterly imports rebounded significantly by \$27.6 million (or 10.3 percent) to \$294.9 million over the previous quarter as all the three main categories including government imports, petroleum imports and non-petroleum private sector imports expanded by \$8.2 million, \$11.6 million, and \$7.8 million respectively. Similarly, June quarter total imports

were 18.5 percent (or \$46.0 million) higher than that of the same quarter in 2022.

Total visitor arrivals expanded by 57.5 percent (or 17,324 visitors) over the previous quarter. This increase was due to hike in number of visitors from New Zealand (6,639 visitors), Australia (by 6,242 visitors), ‘Other countries’ (by 1,481 visitors), United States (by 1,382 visitors), American Samoa (by 1,316 visitors) and Europe (by 264 visitors). Likewise, the visitor earnings grew by 74.6 percent (or \$72.0 million) to a total of \$167.7 million. Proceeds from those who were here for ‘Vising Friends and Relatives’, ‘Holiday’, ‘Business & Conference’ and ‘Sport’ all edged up by \$39.0 million, \$31.5 million, \$5.1 million, and \$2.2 million in that order.

Total remittances for the second quarter of 2023 went up by 13.1 percent (or \$23.2 million) to \$199.5 million over the March 2023 quarter and was 0.7 percent (or \$1.4 million) higher when compared to the same period last year. Underpinning this boost over the quarter were expansions in funds received from ‘New Zealand’ (up by \$10.4 million), ‘Others’ (up by \$7.7 million), ‘Australia’ (up by \$3.0 million), ‘USA’ (up by \$1.6 million) and ‘American Samoa’ (up by \$0.5 million). Partially contributing to this hike was a depreciation of the Samoan Tala against the US dollar by 1.0 percent. In terms of recipients, increases were recorded for ‘Family and Households’ (up by \$9.7 million), ‘Hand carried cash’ (up by \$7.3 million), ‘Non-profit institutions serving households (NPISH)’ (up by \$5.3 million) and ‘In-Kind’ (up by \$0.2 million).

Price Developments

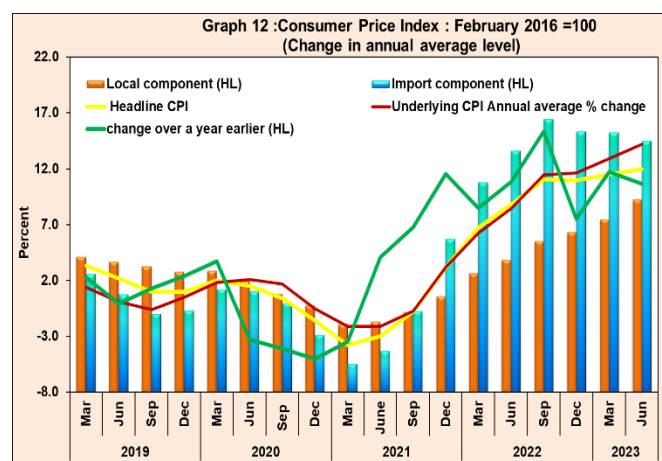
The Headline Consumer Price Index (CPI) at end June 2023 went up by 2.7 percent when compared to the March 2023 quarter and was 10.7 percent higher than the June 2022 quarter.

The main drivers for the current increase were hikes in both its local and imported components by 3.6 percent and 1.9 percent respectively.

Primarily underpinning the overall increase in the CPI were hikes in almost all of its sub-groups such as the ‘Food and non-alcoholic beverages’ (up by 4.7 percent), ‘Transport’ (up by 3.0 percent), ‘Housing, water, electricity, gas and other fuels’ (up by 0.5 percent), ‘Miscellaneous goods and services’ (up by 2.9 percent), ‘Furnishing, household equipment and maintenance’ (up by 0.2 percent), ‘Restaurants’ (up by 2.4 percent), Clothing and footwear (up by 2.3 percent) and ‘recreation and culture’ (up by 0.1 percent).

Moreover, the annual average inflation rate edged up to 12.0 percent in June quarter 2023 from 11.5 percent in the previous quarter and was well above 8.8 percent at end June 2022.

Likewise, the underlying CPI rose by 2.1 percent from the previous quarter and was 14.2 percent higher when compared to the same quarter last year. On an annual average basis, the underlying inflation rate climbed up to 14.2 percent from 12.9 percent in the previous quarter and 8.4 percent in June 2022.



III. PRUDENTIAL SUPERVISION

For the quarter ended 30 June 2023, the banking system recorded significant increases in the level of total assets by 6.8 percent (\$141.5 million) to \$2,228.1 million over the quarter and by 13.8 percent (\$271.0 million) over the last twelve months. Similarly, the banking system total liabilities increased by 7.5 percent (\$130.6 million) over March 2023 and by 15.0 percent (\$244.4 million) as compared to June 2022 respectively.

The composition of the commercial banks assets consists mainly of loans and advances (net) of \$1,075.1 million (48.2 percent of total assets), currency and deposits (including cash, reserves and deposits with banks) combined at \$932.0 million (41.8 percent), nonfinancial assets of \$132.5 million (5.9 percent), debt securities and other assets at \$56.6 million (2.5 percent) and \$32.0 million (1.4 percent) in that order.

Total lending portfolio of \$1,134.4 million decreased by 2.0 percent (\$23.2 million) over the previous quarter. On an annual comparison total loans and advances decreased by 3.8 percent (\$44.6 million). The allocation of loans and advances by sectors during the quarter revealed an increase in loans to other non-government organizations.

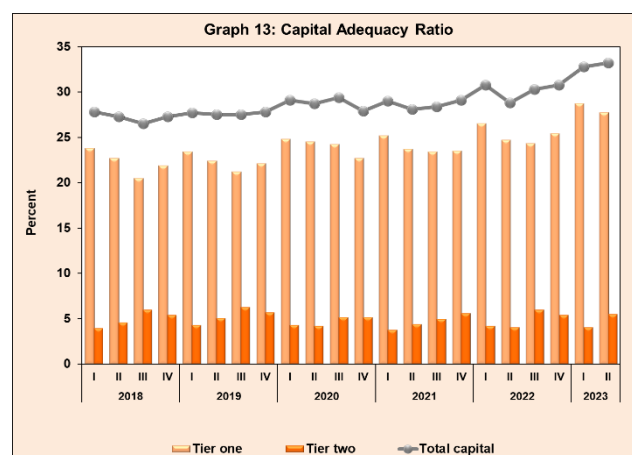
Total currency and deposit liabilities revealed an increase by 7.5 percent (\$124.7 million) over the past three months to \$1,784.5 million. On an annual comparison, total currency and deposit liabilities highlighted a growth of 16.3 percent (\$249.7 million) respectively. Time deposits stood at \$644.4 million representing 36.1 percent of total deposits, demand deposits of \$894.6 million accounted for 50.1 percent while savings deposits of \$245.5 million made up 13.8 percent of total deposit liabilities.

Contingent and off-balance sheet items of \$237.1 million (10.6 percent of total assets), went down by 5.1 percent (\$12.8 million) on a quarterly basis but

went up by 7.5 percent (\$16.6 million) as compared to the same period a year ago. The significant movement on annual comparison was caused mainly by the increases in unused credit commitments and unmatured foreign exchange contracts despite the decreases in transaction related items and documentary L/Cs.

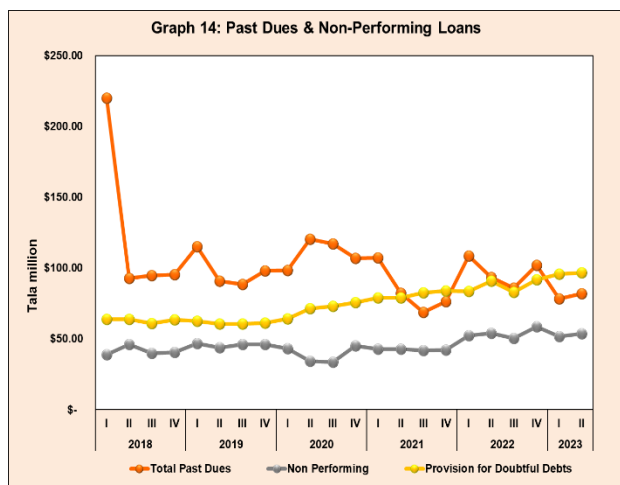
At \$317.0 million, capital adequacy ratio of 33.2 percent, went up by 0.4 percent over the quarter and continued to stay well above CBS minimum requirement of 15.0 percent.

Tier 1 capital ratio of 27.7 percent also continued to trend comfortably above the CBS minimum requirement of 7.5 percent. (See Graph 13)



The overall system liquidity level of \$580.0 million grew by 19.1 percent (\$93.1 million) over the previous quarter and represented 36.6 percent of total domestic deposit liabilities.

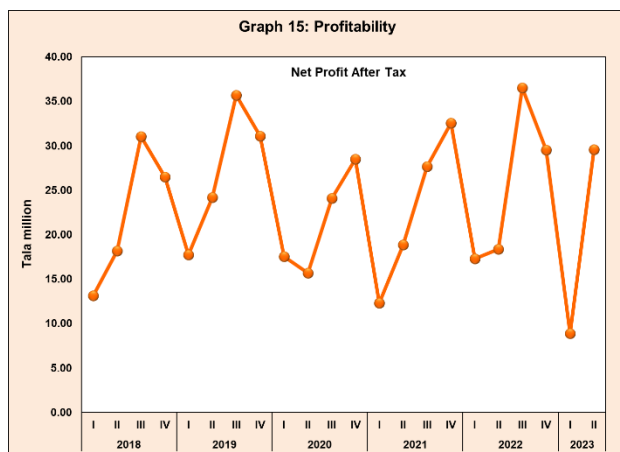
The overall level of non-performing loans (NPLs) of \$53.8 million, increased by 4.2 percent (\$2.2 million) over the previous quarter. As compared to June 2022, non-performing loans edged down by 0.5 percent (\$0.2 million). At this level, total NPLs accounted for 4.7 percent of total loans and advances respectively. (See Graph 14)



In relation thereto, total provision for bad and doubtful debts of \$96.6 million accounted for 8.5 percent of total loans and advances and provided sufficient coverage for non-performing loans.

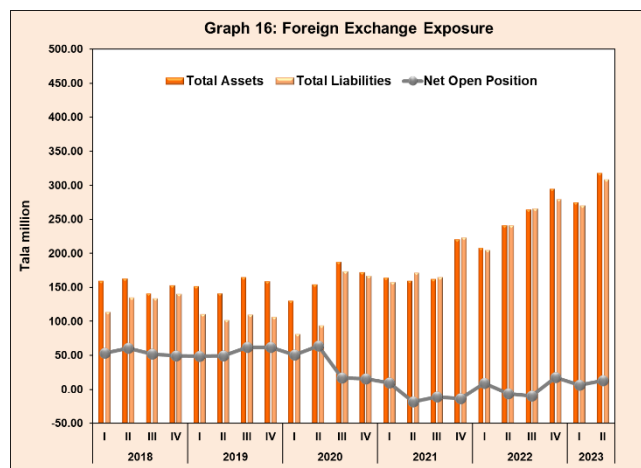
At a combined figure of \$40.6 million, the banking system’s pre tax profit level went up by 61.4 percent (\$15.4 million) compared to the same period a year earlier.

Total net profit after tax of \$29.6 million, reflected a return on average networth and average assets of 17.1 percent and 2.6 percent respectively. (See Graph 15)



In terms of performance, the banking system efficiency level is at 54.8 percent compared to 55.1 percent recorded a year ago.

The combined foreign assets of the commercial banks’ amounted to \$317.8 million as compared to total foreign liabilities of \$308.5 million. At these levels, it showed a net long open position of \$12.7 million or 4.0 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

End of Period	Amounts in Tala Million															
	2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	June
1) Net Foreign Assets	<u>452.90</u>	<u>465.95</u>	<u>473.204</u>	<u>503.23</u>	<u>593.45</u>	<u>654.16</u>	<u>640.19</u>	<u>653.49</u>	<u>651.66</u>	<u>673.60</u>	<u>623.39</u>	<u>709.65</u>	<u>704.12</u>	<u>802.33</u>	<u>884.21</u>	<u>1,059.10</u>
Claims on Non-residents	635.36	616.20	619.585	743.44	857.13	896.90	878.29	918.70	958.46	965.95	913.89	1,041.58	1,044.01	1,154.84	1,215.58	1,410.51
Liabilities to Non-residents	-182.46	-150.25	-146.381	-240.21	-263.69	-242.74	-238.10	-265.20	-306.80	-292.34	-290.50	-331.93	-339.89	-352.51	-331.38	-351.41
2) Domestic Claims	<u>1,003.46</u>	<u>1,029.13</u>	<u>1,031.696</u>	<u>980.61</u>	<u>931.51</u>	<u>929.68</u>	<u>942.36</u>	<u>944.35</u>	<u>923.83</u>	<u>945.26</u>	<u>998.42</u>	<u>920.35</u>	<u>972.73</u>	<u>919.87</u>	<u>881.90</u>	<u>824.00</u>
a. Net Claims on Central Government	-240.62	-248.94	-242.005	-280.02	-331.45	-343.25	-319.18	-319.88	-356.27	-330.47	-271.24	-334.10	-287.73	-336.61	-353.36	-395.38
Claims on Central Government	5.01	0.16	10.036	14.60	7.85	14.24	6.80	0.90	3.43	13.31	8.89	21.81	16.88	12.13	7.67	0.03
Liabilities to Central Government	-245.63	-249.10	-252.041	-294.62	-339.31	-357.49	-325.98	-320.78	-359.70	-343.78	-280.14	-355.91	-304.60	-348.74	-361.03	-395.41
b. Claims on Other Sectors ⁽³⁾	1,244.08	1,278.06	1,273.701	1,260.63	1,262.96	1,166.19	1,261.54	1,264.23	1,280.10	1,275.73	1,269.66	1,254.46	1,260.45	1,256.48	1,235.26	1,219.39
Claims on Other Financial Corporations	121.35	118.67	113.233	112.98	99.31	99.12	99.63	98.84	95.55	93.10	91.71	89.37	86.36	87.42	83.80	81.35
Claims on State and Local Government	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non-financial Corporations	11.03	11.30	8.631	8.66	8.17	7.61	9.31	9.68	10.21	6.64	6.19	7.46	10.17	8.15	7.88	7.88
Claims on Private Sector	1,110.75	1,148.09	1,151.837	1,138.99	1,155.48	1,166.19	1,152.60	1,155.71	1,174.34	1,176.00	1,171.76	1,157.63	1,163.93	1,160.91	1,143.58	1,130.16
3) Broad Money Liabilities/Money Supply M2 [(1+2) - (4+5+6+7+8+9+10)]	<u>1,196.56</u>	<u>1,242.86</u>	<u>1,221.948</u>	<u>1,225.45</u>	<u>1,260.93</u>	<u>1,309.91</u>	<u>1,302.86</u>	<u>1,325.26</u>	<u>1,301.83</u>	<u>1,332.03</u>	<u>1,309.37</u>	<u>1,354.67</u>	<u>1,389.07</u>	<u>1,429.71</u>	<u>1,471.05</u>	<u>1,575.47</u>
Currency Outside Depository Corporations	99.89	108.58	91.657	98.09	106.41	121.80	121.23	112.55	119.21	132.72	126.24	123.77	137.38	166.63	140.79	162.66
Transferable Deposits ⁽¹⁾	441.06	442.06	428.339	418.52	414.75	433.16	454.17	486.37	458.98	484.60	461.17	500.90	511.70	540.16	587.12	663.19
Other Deposits ⁽²⁾	655.61	692.22	701.952	708.85	739.77	754.95	727.47	726.34	723.64	714.71	721.95	730.00	739.99	722.91	743.14	749.62
Securities Other than Shares	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
4) Deposits Excluded from Broad Money	0.95	0.95	0.000	0.84	0.00	0.00	0.94	0.94	0.94	0.95	0.94	0.95	0.94	0.95	0.94	0.94
5) Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
6) Loans	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7) Financial Derivatives	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
8) Insurance Technical Reserves	0.00	0.00	0.000	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
9) Shares and Other Equity	274.09	283.74	300.072	290.21	293.81	302.48	300.75	298.62	305.38	314.65	331.97	302.62	302.89	313.01	352.97	358.17
10) Other Items (Net)	-15.24	-32.48	-17.971	-32.67	-29.78	-28.55	-22.00	-26.97	-32.66	-28.76	-20.477	-28.232	-16.060	-21.465	-58.862	-51.479

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	
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
2020/21						
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
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
2021/22						
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
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
2022/23						
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
July	164.21	34.21	130.00	407.70	65.03	602.72
August	167.66	36.16	131.50	423.89	78.05	633.43
September	169.32	31.94	137.38	434.42	77.29	649.08
October	166.48	34.13	132.35	424.58	84.42	641.33
November	173.61	43.48	130.13	432.28	80.27	642.68
December	209.45	42.81	166.63	449.23	90.94	706.80
January	186.83	42.86	143.96	476.48	111.27	731.72
February	177.60	40.24	137.36	510.92	106.40	754.68
March	174.01	33.23	140.79	487.46	99.67	727.91
April	180.27	35.22	145.05	506.79	101.36	753.20
May	191.11	35.31	155.81	531.91	103.02	790.74
June	194.96	32.30	162.66	548.96	114.27	825.89

Source : Central Bank of Samoa

(1) Notes and coin.

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

3. Money and Money Supply.

Table A-3

MONEY AND MONEY SUPPLY (1)

Amounts in Tala Million

End of Period	Narrow Money (M1)	Quasi - Money ⁽¹⁾			Money Supply (M2)		
		Other Deposits		Total 4=2+3	6=1+4	% change over a year earlier 8	
		Savings 2	Time 3				
	1	2	3	4=2+3	6=1+4	8	
2019/20	July	558.43	158.75	511.12	669.87	1228.30	8.5
	August	551.54	158.14	512.99	671.13	1222.67	7.2
	September	540.96	156.05	499.56	655.61	1196.57	4.4
	October	514.46	162.74	520.04	682.79	1197.24	3.9
	November	524.25	156.39	526.11	682.50	1206.75	2.8
	December	550.64	150.07	542.15	692.22	1242.87	4.6
	January	535.32	151.06	544.62	695.68	1231.00	2.0
	February	532.32	150.68	537.69	688.36	1220.68	-1.9
	March	520.00	151.90	550.05	701.95	1221.95	-1.9
	April	521.67	154.74	544.18	698.92	1220.59	-3.0
	May	515.72	158.98	543.14	702.13	1217.85	-2.8
	June	516.61	164.99	543.86	708.85	1225.46	-0.9
2020/21	July	525.12	174.36	549.20	723.56	1248.68	14.1
	August	517.58	175.41	551.20	726.61	1244.19	13.7
	September	521.17	181.57	558.20	739.77	1260.93	18.1
	October	530.34	181.46	558.23	739.70	1270.03	18.8
	November	537.44	176.54	578.15	754.69	1292.13	19.6
	December	554.96	180.10	574.85	754.95	1309.91	5.4
	January	545.12	176.36	568.60	744.96	1290.07	4.8
	February	536.82	180.09	561.62	741.71	1278.53	4.7
	March	575.44	182.45	544.97	727.42	1302.86	6.6
	April	626.61	182.45	536.25	718.70	1345.31	33.3
	May	562.89	151.69	547.15	698.84	1261.73	3.6
	June	598.93	190.91	535.42	687.12	1286.04	4.9
2021/22	July	578.44	196.27	524.57	720.84	1299.27	4.1
	August	589.14	194.54	523.44	717.98	1307.12	5.1
	September	578.20	197.20	526.44	723.64	1301.84	3.2
	October	581.85	199.21	538.95	738.15	1320.00	3.9
	November	607.11	198.44	524.42	722.86	1329.97	2.9
	December	617.33	191.93	522.78	714.71	1332.04	1.7
	January	607.17	189.54	528.26	717.80	1324.97	2.7
	February	591.81	188.54	520.23	708.77	1300.58	1.7
	March	587.42	192.59	529.36	721.95	1309.37	0.5
	April	602.59	192.59	535.93	728.52	1331.12	-1.1
	May	631.59	204.82	538.58	743.40	1375.00	31.0
	June	624.68	205.09	523.22	728.30	1352.98	10.3
2022/23	July	602.72	219.98	521.82	741.81	1344.53	3.5
	August	633.43	223.08	515.82	738.90	1372.33	5.0
	September	649.08	220.55	519.44	739.99	1389.07	6.7
	October	641.33	220.93	534.63	755.56	1396.90	5.8
	November	642.68	217.49	532.23	749.72	1392.41	4.7
	December	706.80	218.69	504.22	722.91	1429.71	7.3
	January	731.72	223.75	504.29	728.04	1459.75	10.2
	February	754.68	224.14	506.46	730.60	1485.28	14.2
	March	727.91	224.83	518.31	743.14	1471.06	12.3
	April	753.20	232.75	515.87	748.62	1501.81	12.8
	May	790.74	237.65	535.71	773.35	1564.09	13.8
	June	825.89	242.28	507.31	749.59	1575.47	16.4

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	2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
1) Narrow Money (M1)	45.21	44.30	42.56	41.36	41.33	42.37	44.17	45.19	44.41	46.34	44.86	46.11	46.73	49.44	49.48	52.42
Currency outside banks	8.35	8.74	7.50	7.47	8.44	9.30	9.30	8.49	9.16	9.96	9.64	9.14	31.27	30.39	30.54	10.32
Transferable Deposits	36.86	35.57	35.05	33.89	32.89	33.07	34.86	36.70	35.26	36.38	35.22	36.98	36.84	37.78	39.91	42.10
Demand deposits	32.01	30.40	30.03	29.94	29.62	29.20	30.82	32.48	30.56	30.97	31.02	32.27	31.27	31.42	33.14	34.84
Foreign currency deposits of residents	4.85	5.17	5.03	3.95	3.27	3.87	4.04	4.22	4.70	5.41	4.20	4.71	5.56	6.36	6.78	7.25
2) Quasi Money (M3)	54.79	55.70	57.45	57.84	58.67	57.63	55.83	54.81	55.59	53.66	55.14	53.89	53.27	50.56	50.52	47.58
Other Deposits	54.79	55.70	57.45	57.84	58.67	57.63	55.83	54.81	55.59	53.66	55.14	53.89	53.27	50.56	50.52	47.58
Savings deposits	13.04	12.07	12.43	13.46	14.40	13.75	14.00	14.41	15.15	14.41	14.71	15.26	15.88	15.30	15.28	15.38
Time deposits	41.75	43.62	45.01	44.38	44.27	43.89	41.83	40.40	40.44	39.25	40.43	38.62	37.39	35.27	35.23	32.20
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	1196.56	1242.86	1221.95	1225.45	1260.93	1309.91	1302.86	1325.26	1301.83	1332.03	1309.37	1354.67	1389.07	1429.71	1471.05	1575.47

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			
2019/20 ⁽¹⁾	July	133661	0	0	2452	6951	9664	22578	84921	126566	7095
	August	134748	0	0	2517	7053	9755	21403	86669	127396	7352
	September	135111	0	0	2424	6924	9016	20278	89117	127759	7352
	October	134451	0	0	2563	7068	8665	19703	88967	126968	7483
	November	132547	0	0	2461	7014	8535	17929	89017	124957	7590
	December	162394	0	0	2811	8239	10135	27478	106017	154685	7709
	January	139628	0	0	2560	7288	9287	21079	91614	131828	7800
	February	134064	0	0	2582	7018	8347	18353	89964	126264	7800
	March	134908	0	0	2659	6798	7658	19528	90465	127108	7800
	April	132576	0	0	2579	7263	7929	17402	90615	125788	6788
	May	138635	0	0	2779	7229	8680	17900	95315	131903	6733
	June	137575	0	0	2548	7228	8480	18599	93867	130723	6853
2020/21	July	144877	0	0	2770	7494	9251	20498	96867	136880	7996
	August	152575	0	0	2817	7319	9353	23747	101317	144553	8022
	September	148428	0	0	2802	7129	8503	23170	98668	140273	8155
	October	154894	0	0	2626	7575	8972	23448	104018	146637	8257
	November	153360	0	0	2584	6975	9001	19423	107120	145103	8257
	December	177586	0	0	2957	8459	10369	28998	118374	169158	8428
	January	152568	0	0	2574	7099	8770	20272	105425	144140	8428
	February	146701	0	0	2506	6979	8340	17573	102875	138273	8428
	March	151691	0	0	2610	7414	7941	19974	105324	143263	8428
	April	151286	0	0	2565	7503	8641	18524	105625	142858	8428
	May	149049	0	0	2506	6972	8342	18976	103825	140621	8428
	June	142569	0	0	2520	6758	8013	18126	98724	134141	8428
2021/22	July	147860	0	0	2537	7117	8474	18326	102974	139428	8432
	August	147696	0	0	2442	6106	8344	18876	103375	139143	8553
	September	150737	0	0	2426	6486	8214	18926	106126	142178	8559
	October	153156	0	0	2503	6490	9055	19775	106727	144551	8605
	November	150549	0	0	2518	6609	8294	19047	105433	141901	8648
	December	167895	0	0	2737	7423	9674	24496	114885	159216	8679
	January	153182	0	0	2562	6793	8185	21446	105434	144421	8761
	February	145039	0	0	2409	6290	7944	18945	100690	136278	8761
	March	165814	0	0	2598	6960	9435	23520	114541	157053	8761
	April	158579	0	0	2780	7024	9574	19995	110293	149666	8913
	May	161424	0	0	2659	7036	9234	22194	111145	152268	9156
	June	156784	0	0	2553	7035	9294	19242	109504	147628	9156
2022/23	July	164210	0	0	2567	7094	9304	22116	113957	155038	9172
	August	167660	0	0	2660	7118	9184	23665	115858	158485	9175
	September	169315	0	0	2760	7182	9505	21789	118859	160095	9220
	October	166481	0	0	2862	7175	9745	20938	116463	157183	9298
	November	173611	0	0	2859	7248	9637	24223	120154	164120	9491
	December	209443	0	0	3363	8500	12126	34148	141558	199695	9748
	January	186826	0	0	3086	8173	11107	27972	126460	176798	10028
	February	177602	0	0	2996	7881	9907	25423	121361	167568	10034
	March	174044	0	0	2903	7095	9378	24032	120603	164010	10034
	April	180297	0	0	3008	7403	9660	24757	125303	170130	10167
	May	191143	0	0	3060	8052	10249	27530	132004	180898	10245
	June	192463	0	0	2985	8141	10351	25000	134194	182067	10396

Source : Central Bank of Samoa

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

6. Structure of the Financial System

Table A-6

STRUCTURE OF THE FINANCIAL SYSTEM (1)

Percentage shares in total

End of Period	Balance Sheet Totals								Domestic Credit							
	2021/22				2022/23				2021/22				2022/23			
	Sep	Dec	Mar	June	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
Ministry of Finance (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-1.0	-1.1	-1.2	-1.1	-1.8	-1.8	-0.6	-0.8
Central Bank of Samoa	22.6	22.0	21.0	22.0	21.5	23.0	23.6	24.9	3.8	3.7	3.7	3.6	3.6	3.5	3.4	3.5
Commercial banks	42.1	42.3	42.6	42.1	42.4	42.0	41.9	41.7	52.6	51.5	51.7	51.6	51.9	51.6	50.6	49.8
Australia New Zealand Bank (Samoa) Ltd	10.9	10.9	10.7	11.0	10.9	10.8	10.2	10.5	13.4	13.3	13.3	13.3	13.6	13.6	13.1	12.2
Bank of South Pacific (Samoa) Limited	14.1	14.0	14.5	14.3	14.8	15.2	15.7	15.4	16.1	15.8	16.0	15.8	15.4	15.2	14.8	14.8
National Bank of Samoa Limited	7.8	8.1	8.1	7.5	7.2	7.1	7.1	7.0	12.0	10.8	10.9	10.7	10.8	10.3	10.3	10.5
Samoa Commercial Bank Limited	9.3	9.3	9.2	9.3	9.5	8.9	8.9	8.9	11.1	11.5	11.5	11.8	12.1	12.4	12.4	12.2
Non monetary financial institutions	35.3	35.7	36.4	35.9	36.1	35.0	34.6	33.4	44.6	45.9	45.8	45.9	46.3	46.7	46.6	47.6
National Provident Fund	21.2	21.5	22.2	22.1	21.7	21.0	20.9	20.0	27.8	27.8	28.6	28.4	28.0	28.3	28.4	28.9
Development Bank of Samoa	4.6	4.5	4.5	4.3	4.4	4.2	4.1	3.8	6.2	6.3	6.0	5.9	6.0	5.9	5.9	6.0
General Insurance Companies (4)	1.7	1.7	1.8	1.5	1.5	1.5	1.4	1.5	1.6	1.7	1.8	1.4	1.6	1.7	1.7	1.7
Samoa Life Assurance Corp.	1.2	1.2	1.2	1.3	1.3	1.2	1.1	1.2	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.4
Public Trust Office	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Samoa Housing Corporation	1.9	1.9	1.9	1.8	1.9	1.9	1.8	1.8	2.9	3.0	2.9	3.0	3.2	3.3	3.2	3.3
Unit Trust of Samoa (2)	4.0	4.2	4.1	4.3	4.6	4.5	4.6	4.7	4.4	4.7	4.9	5.5	5.8	5.9	5.8	5.9
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>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>
Amounts in Tala million	4501.39	4582.56	4579.78	4773.25	4796.97	5011.92	5139.04	5482.14	2237.03	2302.76	2278.71	2280.88	2267.83	2272.32	2284.63	2277.46

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

(2) UTOS began reporting to CBS late 2013

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

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

7. Financial Corporations Survey

Table A-7

FINANCIAL CORPORATIONS SURVEY (1) (3)

End of Period	2019/20				2020/21				2021/22				2022/23			
	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
1) Net Foreign Assets ⁽²⁾	<u>526.42</u>	<u>541.12</u>	<u>556.25</u>	<u>590.34</u>	<u>678.99</u>	<u>740.14</u>	<u>729.26</u>	<u>753.32</u>	<u>756.37</u>	<u>807.79</u>	<u>772.35</u>	<u>883.19</u>	<u>884.19</u>	<u>983.08</u>	<u>1069.14</u>	<u>1244.53</u>
Claims on Non Residents	719.56	701.55	686.18	805.55	918.34	959.22	939.44	973.71	1025.37	1103.28	1066.32	1219.72	1227.09	1338.61	1403.16	1598.46
Liabilities to Non Residents	-193.14	-160.43	-129.93	-215.21	-239.34	-219.08	-210.18	-220.39	-269.00	-295.50	-293.96	-336.54	-342.90	-355.52	-334.02	-353.93
2) Domestic Claims	<u>1794.17</u>	<u>1840.90</u>	<u>1850.22</u>	<u>1817.03</u>	<u>1776.32</u>	<u>1796.96</u>	<u>1766.35</u>	<u>1784.59</u>	<u>1783.18</u>	<u>1838.91</u>	<u>1916.40</u>	<u>1840.27</u>	<u>1897.47</u>	<u>1852.65</u>	<u>1825.05</u>	<u>1787.43</u>
a) Net Claims on Central Government	-193.78	-202.68	-204.31	-241.13	-285.51	-295.24	-274.85	-274.02	-308.56	-282.63	-221.39	-282.82	-233.54	-281.93	-299.91	-340.12
Claims on Central Government	60.05	54.47	55.37	60.91	54.42	62.43	57.30	54.35	60.18	72.99	70.21	85.41	82.87	78.28	72.24	64.83
Liabilities to Central Government	-253.83	-257.16	-259.68	-302.04	-339.93	-357.68	-332.14	-328.37	-368.73	-355.62	-291.60	-368.23	-316.41	-360.21	-372.15	-404.94
b) Claims on Other Sectors ⁽²⁾	1987.95	2043.59	2054.54	2058.17	2061.83	2092.21	2041.20	2058.61	2091.74	2121.54	2137.78	2123.09	2131.02	2134.58	2124.96	2127.54
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	54.59	53.72	54.95	57.90	53.57	53.05	46.43	49.66	51.12	54.11	66.82	70.49	76.39	75.40	76.09	75.46
Claims on Private Sector	1,933.36	1,989.87	1,999.59	2,000.27	2,008.26	2,039.15	1,994.77	2,008.96	2,040.62	2,067.42	2,070.96	2,052.60	2,054.63	2,059.17	2,048.88	2,052.08
3) Currency Outside of Financial Corporations	99.89	108.58	91.66	98.09	106.41	121.80	121.23	112.55	119.21	132.72	126.24	123.77	137.38	166.63	140.79	158.09
4) Deposits	989.82	1013.33	993.13	979.92	1011.99	1032.97	1022.20	1049.14	1023.79	1052.53	1048.29	1099.73	1114.15	1124.66	1170.38	1239.98
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	24.00	19.00	13.00	13.00	10.00	10.00	10.00	10.00	10.00	5.00	11.00	15.00	15.00	22.00	35.00
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	806.93	817.35	829.05	886.85	868.22	887.58	851.44	911.68	901.06	914.20	932.80	992.38	983.79	982.27	983.63	1057.95
9) Shares and Other Equity	549.28	576.44	616.33	584.89	581.38	610.07	620.48	625.90	652.14	678.25	715.37	667.01	679.46	712.25	779.75	730.16
10) Other Items (Net)	-146.33	-157.68	-142.70	-155.37	-125.69	-125.32	-129.74	-171.37	-166.66	-141.00	-138.95	-170.44	-148.13	-165.09	-202.36	-189.22

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

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

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

8. Ministry of Finance's Monetary Accounts.

Table A - 8

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

End of Period	Foreign Assets				Net Claims 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	
2019/20	July	8.95	14.93	0.00	23.88	-23.88	0.00	0.00	-	0.00
	August	9.03	15.01	0.00	24.04	-24.04	0.00	0.00	-	0.00
	September	8.86	14.36	0.00	23.22	-23.22	0.00	0.00	-	0.00
	October	8.88	15.62	0.00	24.50	-24.50	0.00	0.00	-	0.00
	November	8.72	11.02	0.00	19.74	-19.74	0.00	0.00	-	0.00
	December	10.06	11.02	0.00	21.07	-21.07	0.00	0.00	-	0.00
	January	10.23	11.25	0.00	21.48	-20.67	0.00	0.00	-	0.00
	February	10.60	11.56	0.00	22.16	-21.97	0.00	0.00	-	0.00
	March	11.75	11.90	0.00	23.65	-23.47	0.00	0.00	-	0.00
	April	11.04	11.70	0.00	22.74	-22.55	0.00	0.00	-	0.00
	May	11.17	11.61	0.00	22.78	-22.59	0.00	0.00	-	0.00
	June	10.66	11.43	0.00	22.08	-21.90	0.00	0.00	-	0.00
2020/21	July	10.99	11.84	0.00	22.83	-22.83	0.00	0.00	-	0.00
	August	11.09	11.58	0.00	22.67	-22.67	0.00	0.00	-	0.00
	September	11.06	10.99	0.00	22.04	-22.04	0.00	0.00	-	0.00
	October	10.78	11.00	0.00	21.78	-21.78	0.00	0.00	-	0.00
	November	10.60	11.67	0.00	22.27	-22.27	0.00	0.00	-	0.00
	December	10.62	11.52	0.00	22.14	-22.14	0.00	0.00	-	0.00
	January	10.73	11.65	0.00	22.38	-22.38	0.00	0.00	-	0.00
	February	11.03	11.47	0.00	22.51	-22.51	0.00	0.00	-	0.00
	March	10.23	11.77	0.00	22.00	-22.00	0.00	0.00	-	0.00
	April	10.36	11.58	0.00	21.94	-21.94	0.00	0.00	-	0.00
	May	10.67	11.60	0.00	22.27	-22.27	0.00	0.00	-	0.00
	June	23.35	12.66	0.00	36.01	-36.01	0.00	0.00	-	0.00
2021/22	July	24.49	12.69	0.00	37.18	-37.18	0.00	0.00	-	0.00
	August	24.99	12.74	0.00	37.73	-37.73	0.00	0.00	-	0.00
	September	24.57	12.86	0.00	37.43	-37.43	0.00	0.00	-	0.00
	October	23.64	12.54	0.00	36.19	-36.19	0.00	0.00	-	0.00
	November	23.92	12.93	0.00	36.85	-36.85	0.00	0.00	-	0.00
	December	24.64	12.87	0.00	37.51	-37.51	0.00	0.00	-	0.00
	January	25.77	13.13	0.00	38.90	-38.90	0.00	0.00	-	0.00
	February	26.77	12.98	0.00	39.75	-39.75	0.00	0.00	-	0.00
	March	26.57	12.68	0.00	39.25	-39.25	0.00	0.00	-	0.00
	April	26.33	13.14	0.00	39.47	-39.47	0.00	0.00	-	0.00
	May	24.90	13.05	0.00	37.95	-37.95	0.00	0.00	-	0.00
	June	25.24	13.40	0.00	38.63	-38.63	0.00	0.00	-	0.00
2022/23	July	25.05	13.31	0.00	38.36	-38.36	0.00	0.00	-	0.00
	August	25.74	13.46	0.00	39.20	-39.20	0.00	0.00	-	0.00
	September	26.75	13.90	0.00	40.65	-40.65	0.00	0.00	-	0.00
	October	26.75	13.87	0.00	40.63	-40.63	0.00	0.00	-	0.00
	November	26.17	0.00	0.00	26.17	-26.17	0.00	0.00	-	0.00
	December	28.78	0.00	0.00	28.78	-28.78	0.00	0.00	-	0.00
	January	14.69	0.00	0.00	14.69	-14.69	0.00	0.00	-	0.00
	February	15.24	0.00	0.00	15.24	-15.24	0.00	0.00	-	0.00
	March	14.79	0.00	0.00	14.79	-14.79	0.00	0.00	-	0.00
	April	15.61	0.00	0.00	15.61	-15.61	0.00	0.00	-	0.00
	May	14.42	0.00	0.00	14.42	-14.42	0.00	0.00	-	0.00
	June	19.05	0.00	0.00	19.05	-19.05	0.00	0.00	-	0.00

Source : Central Bank of Samoa

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

(2) Net claims on the Government comprise contra-entries to the holdings of foreign exchange and SDRs by the Ministry of Finance as well as the net position with the 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															
	2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar (2)	Jun (3) (4)	Sep	Dec	Mar	Jun	Sep (5)	Dec	Mar	Jun	Sep	Dec	Mar	Jun
1) Net Foreign Assets	<u>419.36</u>	<u>426.90</u>	<u>459.19</u>	<u>496.31</u>	<u>585.73</u>	<u>634.10</u>	<u>623.23</u>	<u>638.96</u>	<u>623.87</u>	<u>615.89</u>	<u>575.55</u>	<u>664.71</u>	<u>642.56</u>	<u>721.13</u>	<u>798.18</u>	<u>957.99</u>
Claims on Non Residents ^{(2), (3), (4), (5)}	479.53	482.07	516.98	609.82	700.14	744.18	732.90	747.14	789.45	778.09	733.91	823.10	801.00	877.86	957.85	1,108.11
Liabilities to Non Residents ⁽¹⁾	-60.16	-55.17	-57.78	-113.52	-114.41	-110.08	-109.67	-108.18	-165.58	-162.20	-158.37	-158.39	-158.44	-156.73	-159.67	-150.12
2) Claims on Other Depository Corporations	82.90	84.23	86.10	51.37	42.62	43.39	42.86	45.34	44.09	48.01	46.50	45.91	50.70	57.29	62.76	78.19
3) Net Claims on Central Government	<u>-141.40</u>	<u>-147.12</u>	<u>-157.50</u>	<u>-191.50</u>	<u>-231.19</u>	<u>-257.39</u>	<u>-239.76</u>	<u>-226.07</u>	<u>-244.39</u>	<u>-237.31</u>	<u>-166.42</u>	<u>-267.16</u>	<u>-226.27</u>	<u>-247.79</u>	<u>-262.64</u>	<u>-299.46</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	0.03
Liabilities to Central Government	141.40	147.12	157.50	191.50	231.19	257.39	239.76	226.07	244.39	237.31	166.42	267.16	226.27	247.79	262.64	299.49
4) Claims on Other Sectors	<u>97.27</u>	<u>94.70</u>	<u>92.41</u>	<u>90.15</u>	<u>89.64</u>	<u>89.18</u>	<u>88.83</u>	<u>88.34</u>	<u>86.02</u>	<u>83.17</u>	<u>83.43</u>	<u>82.61</u>	<u>81.45</u>	<u>79.57</u>	<u>77.89</u>	<u>79.34</u>
Claims on Other Financial Corporations	93.29	90.97	88.73	86.74	86.36	85.98	85.66	85.24	83.02	80.23	80.50	79.76	78.73	76.94	75.29	73.63
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	2.71	2.63	2.61	5.70
5) Monetary Base	<u>434.69</u>	<u>426.23</u>	<u>443.57</u>	<u>437.30</u>	<u>486.36</u>	<u>504.43</u>	<u>502.56</u>	<u>541.23</u>	<u>504.00</u>	<u>506.06</u>	<u>531.03</u>	<u>530.26</u>	<u>551.62</u>	<u>602.40</u>	<u>668.38</u>	<u>755.52</u>
Currency in Circulation	128.78	153.77	128.13	131.75	141.30	170.18	151.69	142.57	150.74	167.90	165.81	156.78	169.32	209.45	174.01	194.96
Liabilities to Other Depository Corporations	305.91	272.46	315.44	305.55	345.07	334.24	350.87	398.66	353.27	338.17	365.21	373.48	382.30	392.96	494.36	560.56
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	11.50	20.00	16.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.00	14.99	25.03	50.00
7) Deposits and Securities Other Than Shares Excluded from Monetary Base	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.84</u>	<u>0.85</u>	<u>0.95</u>	<u>0.94</u>	<u>0.94</u>	<u>0.94</u>	<u>0.95</u>	<u>0.94</u>	<u>0.95</u>	<u>0.94</u>	<u>0.95</u>	<u>0.94</u>	<u>0.94</u>
Deposits Included in Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	0.85	0.95	0.94	0.94	0.94	0.95	0.94	0.95	0.94	0.95	0.94	0.94
Securities Other Than Shares Excluded from Broad Money	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
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	21.57	22.07	24.48	25.48	23.27	27.73	19.74	21.57	20.07	20.66	24.90	12.61	2.32	9.10	36.47	40.12
11) Other Items (Net)	-10.57	-10.53	-5.19	-17.30	-23.68	-23.82	-8.08	-17.17	-15.42	-16.96	-17.82	-17.75	-17.44	-17.24	-54.63	-30.53

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	2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
1) Net Foreign Assets ⁽¹⁾	<u>33.65</u>	<u>39.83</u>	<u>14.01</u>	<u>6.92</u>	<u>7.72</u>	<u>20.06</u>	<u>16.96</u>	<u>14.53</u>	<u>27.79</u>	<u>45.17</u>	<u>47.85</u>	<u>44.95</u>	<u>61.56</u>	<u>81.20</u>	<u>86.02</u>	<u>101.11</u>
Claims on Non Residents	155.75	133.65	102.61	133.62	157.00	152.72	145.40	171.55	169.01	164.22	179.98	218.48	243.00	276.98	257.73	302.40
Liabilities to Non Residents	-122.10	-93.83	-88.60	-126.70	-149.28	-132.66	-128.44	-157.02	-141.22	-119.05	-132.13	-173.54	-181.44	-195.78	-171.71	-201.29
2) Claims on Central Bank	<u>346.29</u>	<u>337.80</u>	<u>368.41</u>	<u>345.49</u>	<u>379.95</u>	<u>382.62</u>	<u>381.34</u>	<u>428.68</u>	<u>384.79</u>	<u>363.56</u>	<u>404.78</u>	<u>406.49</u>	<u>425.24</u>	<u>450.76</u>	<u>552.58</u>	<u>647.41</u>
Currency	28.89	45.19	36.47	33.66	34.89	48.38	30.47	30.02	31.52	40.58	39.57	33.01	31.94	42.81	33.23	32.30
Reserve Deposits and Securities Other Than Shares	305.91	272.61	315.44	311.83	345.07	334.24	350.87	398.66	353.27	322.97	365.21	373.47	382.30	392.96	494.36	565.13
Other Claims on Central Bank	11.50	20.00	16.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11.00	15.00	24.99	49.98
3) Net Claims on Central Government	<u>-99.22</u>	<u>-101.82</u>	<u>-84.50</u>	<u>-88.52</u>	<u>-100.27</u>	<u>-85.86</u>	<u>-79.42</u>	<u>-93.81</u>	<u>-111.88</u>	<u>-127.40</u>	<u>-104.82</u>	<u>-66.94</u>	<u>-61.46</u>	<u>-88.82</u>	<u>-90.72</u>	<u>-95.92</u>
Claims on Central Government	5.01	0.16	10.04	14.60	7.85	14.24	6.80	0.90	3.43	3.92	8.89	21.81	16.88	12.13	7.67	0.00
Liabilities to Central Government	-104.23	-101.98	-94.54	-103.12	-108.12	-100.10	-86.23	-94.71	-115.31	-131.32	-113.71	-88.75	-78.34	-100.95	-98.39	-95.92
Claims on Other Financial Corporations	29.02	28.66	24.50	26.24	13.80	14.10	13.97	13.60	1,194.08	1,211.71	1,186.23	1,171.85	1,179.01	1,176.90	1,157.37	1,140.05
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	11.21	9.62	7.63	10.48	8.51	7.72
Claims on Public Non Financial Corporations	11.03	11.30	8.63	8.66	8.17	7.61	9.31	9.68	10.21	10.86	6.19	7.46	10.17	8.15	7.883	7.877
Claims on Private Sector	1,106.77	1,144.36	1,148.16	1,135.58	1,152.20	1,162.98	1,149.43	1,152.62	1,171.34	1,188.39	1,168.83	1,154.77	1,161.21	1,158.276	1,140.97	1,124.46
5) Liabilities to Central Bank	83.58	85.07	86.72	58.21	42.96	43.77	43.26	45.85	44.65	40.91	46.84	46.45	51.35	57.84	63.22	78.61
6) Transferable Deposits Included in Broad Money	441.07	442.06	428.34	418.52	414.76	433.16	454.17	486.38	458.98	467.51	461.18	500.91	511.71	540.17	587.13	663.19
7) Other Deposits Included in Broad Money	655.61	692.22	701.95	708.85	739.77	754.95	727.47	726.34	723.64	726.42	721.95	730.00	739.99	722.914	743.14	749.62
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	0.000	0.00	0.00
14) Shares and Other Equity	252.53	261.68	275.60	264.72	270.54	274.76	281.01	277.04	285.31	292.28	307.07	290.01	300.57	303.91	316.50	318.05
16) Other Items (Net)	-5.24	-20.91	-13.41	-15.93	-6.44	-5.11	-14.31	-10.31	-17.81	-34.09	-3.01	-11.02	0.73	-4.784	-4.733	-16.820

Source : Central Bank of Samoa

* Also known as Commercial Banks' Survey

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

11. Commercial Bank's Liquidity and Capital Ratios

Table A-11

COMMERCIAL BANKS' LIQUIDITY AND CAPITAL RATIOS (d)
Amounts in Tala Million

End of Period	Liquid Assets			Loans (b)	Capital and Reserves(c)	Deposits	Ratio to Deposits				Capital Ratio	
	Actual(a)	Required	Free				Liquid assets		Loans	Capital and Reserves(c)		
							Actual	Free				7=1:6
	1	2	3=1-2	4	5	6	7=1:6	8=3:6	9=4:6	10=5:6	11=5:4	
2019/20	July	343.39	55.51	287.88	1119.27	53.85	1124.58	30.5	25.6	99.5	4.8	4.8
	August	359.89	55.18	304.71	1133.79	53.85	1120.47	32.1	27.2	101.2	4.8	4.7
	September	346.29	56.88	289.42	1146.81	53.85	1096.67	31.6	26.4	104.6	4.9	4.7
	October	353.48	57.19	296.29	1166.50	53.85	1101.21	32.1	26.9	105.9	4.9	4.6
	November	337.44	57.50	279.95	1183.11	53.85	1108.46	30.4	25.3	106.7	4.9	4.6
	December	337.80	57.74	280.06	1184.31	53.85	1134.29	29.8	24.7	104.4	4.7	4.5
	January	380.28	58.46	321.81	1187.67	53.85	1132.54	33.6	28.4	104.9	4.8	4.5
	February	372.82	59.44	313.37	1171.60	53.85	1123.09	33.2	27.9	104.3	4.8	4.6
	March	368.41	58.68	309.73	1181.29	53.85	1130.30	32.6	27.4	104.5	4.8	4.6
	April	359.07	52.16	306.91	1179.23	53.85	1125.29	31.9	27.3	104.8	4.8	4.6
	May	338.58	57.63	280.95	1180.66	53.85	1115.60	30.3	25.2	105.8	4.8	4.6
	June	345.49	57.07	288.42	1170.48	53.85	1127.37	30.6	25.6	103.8	4.8	4.6
2020/21	July	339.16	50.57	288.58	1170.84	53.85	1139.51	29.8	25.3	102.7	4.7	4.6
	August	370.41	57.00	313.40	1163.74	53.85	1135.25	32.6	27.6	102.5	4.7	4.6
	September	379.95	57.88	322.08	1174.17	53.85	1154.52	32.9	27.9	101.7	4.7	4.6
	October	379.84	58.10	321.74	1178.58	55.95	1156.05	32.9	27.8	101.9	4.8	4.7
	November	392.66	58.28	334.38	1186.74	52.91	1184.12	33.2	28.2	100.2	4.5	4.5
	December	382.62	58.63	324.00	1184.69	52.91	1188.11	32.2	27.3	99.7	4.5	4.5
	January	394.43	58.91	335.52	1179.17	52.49	1174.89	33.6	28.6	100.4	4.5	4.5
	February	388.93	58.91	330.02	1178.64	52.49	1165.53	33.4	28.3	101.1	4.5	4.5
	March	381.34	58.32	323.02	1172.71	52.49	1181.64	32.3	27.3	99.2	4.4	4.5
	April	389.12	58.20	330.93	1176.45	52.49	1193.19	32.6	27.7	98.6	4.4	4.5
	May	388.92	58.15	330.78	1178.79	52.49	1180.27	33.0	28.0	99.9	4.4	4.5
	June	428.68	57.95	370.74	1175.90	52.51	1212.72	35.3	30.6	97.0	4.3	4.5
2021/22	July	400.74	58.88	341.87	1182.18	52.51	1177.11	34.0	29.0	100.4	4.5	4.4
	August	400.85	58.70	342.15	1187.42	52.50	1188.99	33.7	28.8	99.9	4.4	4.4
	September	384.79	58.64	326.15	1194.08	52.50	1182.62	32.5	27.6	101.0	4.4	4.4
	October	385.19	58.93	326.26	1199.80	52.50	1198.16	32.1	27.2	100.1	4.4	4.4
	November	383.58	59.37	324.22	1205.75	52.50	1212.97	31.6	26.7	99.4	4.3	4.4
	December	373.34	60.25	313.09	1211.71	52.50	1199.32	31.1	26.1	101.0	4.4	4.3
	January	396.38	59.84	336.54	1193.48	52.50	1203.89	32.9	28.0	99.1	4.4	4.4
	February	397.33	59.60	337.72	1183.50	52.50	1183.87	33.6	28.5	100.0	4.4	4.4
	March	404.78	59.60	345.18	1186.23	52.50	1183.13	34.2	29.2	100.3	4.4	4.4
	April	401.32	59.18	342.13	1179.45	52.50	1217.30	33.0	28.1	96.9	4.3	4.5
	May	409.77	60.10	349.67	1172.89	52.50	1250.36	32.8	28.0	93.8	4.2	4.5
	June	406.49	60.30	346.19	1171.85	52.50	1230.91	33.0	28.1	95.2	4.3	4.5
2022/23	July	425.24	60.85	364.39	1177.40	52.50	1214.53	35.0	30.0	96.9	4.3	4.5
	August	412.33	60.47	351.85	1178.81	52.50	1240.84	33.2	28.4	95.0	4.2	4.5
	September	425.24	60.88	364.36	1179.01	52.50	1251.70	34.0	29.1	94.2	4.2	4.5
	October	450.76	60.89	389.87	1174.68	52.50	1264.56	35.6	30.8	92.9	4.2	4.5
	November	441.82	61.27	380.55	1168.28	52.50	1262.27	35.0	30.1	92.6	4.2	4.5
	December	450.76	61.71	389.05	1176.90	52.50	1263.08	35.7	30.8	93.2	4.2	4.5
	January	506.60	62.43	444.18	1177.39	52.50	1315.79	38.5	33.8	89.5	4.0	4.5
	February	542.43	64.32	478.10	1169.46	52.50	1347.92	40.2	35.5	86.8	3.9	4.5
	March	552.58	65.66	486.92	1157.37	52.50	1330.27	41.5	36.6	87.0	3.9	4.5
	April	561.27	65.52	495.75	1164.61	52.50	1356.77	41.4	36.5	85.8	3.9	4.5
	May	588.13	64.93	523.20	1146.31	52.50	1408.29	41.8	37.2	81.4	3.7	4.6
	June	647.41	67.43	579.98	1140.05	52.50	1412.81	45.8	41.1	80.7	3.7	4.6

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

A - Amounts in Tala Million

End of Period	2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Apr
	A - Amounts in Tala Million															
Agriculture, forestry and fisheries	4.39	13.79	15.99	16.21	19.52	18.72	18.67	18.05	18.33	18.65	18.45	18.96	17.39	17.90	17.86	17.87
Manufacturing	32.32	31.61	42.51	41.29	46.12	49.30	44.02	44.29	42.45	38.69	38.24	34.00	30.94	30.13	29.61	29.34
Building, construction, installation and purchase of	385.98	365.91	407.68	423.26	470.30	472.19	472.19	469.90	465.74	459.99	455.16	455.03	473.13	465.01	460.24	464.62
Electricity, gas and water	23.25	49.71	29.01	8.74	10.42	16.30	14.37	14.76	15.02	15.04	13.54	13.88	13.62	13.45	13.51	14.91
Trade	121.26	122.38	157.65	147.77	152.99	151.97	166.44	172.47	185.18	176.21	178.59	171.90	170.30	173.47	169.38	167.38
Transportation, storage and communication	75.04	81.07	67.78	69.97	86.13	81.25	79.09	75.27	73.94	70.17	67.64	64.93	64.29	64.00	62.32	61.42
Professional and business services (2) (3)	163.60	172.24	194.39	193.87	216.62	209.21	198.45	192.94	198.94	191.50	193.89	201.62	205.30	207.12	211.73	195.45
Other activities (1) (3)	300.92	307.65	233.15	229.84	172.06	185.74	179.45	188.21	194.47	221.37	220.74	211.53	204.04	205.83	192.72	189.05
Total	<u>1106.77</u>	<u>1144.36</u>	<u>1148.16</u>	<u>1130.94</u>	<u>1174.17</u>	<u>1184.69</u>	<u>1172.69</u>	<u>1175.90</u>	<u>1194.08</u>	<u>1191.61</u>	<u>1186.23</u>	<u>1171.85</u>	<u>1179.01</u>	<u>1176.90</u>	<u>1157.37</u>	<u>1140.05</u>
	B - Percentage of Totals															
Agriculture, forestry and fisheries	0.4	1.2	1.4	1.4	1.7	1.6	1.6	1.5	1.5	1.6	1.6	1.6	1.5	1.5	1.5	1.6
Manufacturing	2.9	2.8	3.7	3.7	3.9	4.2	3.8	3.8	3.6	3.2	3.2	2.9	2.6	2.6	2.6	2.6
Building, construction, installation and purchase of	34.9	32.0	35.5	37.4	40.1	39.9	40.3	40.0	39.0	38.6	38.4	38.8	40.1	39.5	39.8	40.8
Electricity, gas and water	2.1	4.3	2.5	0.8	0.9	1.4	1.2	1.3	1.3	1.3	1.1	1.2	1.2	1.1	1.2	1.3
Trade	11.0	10.7	13.7	13.1	13.0	12.8	14.2	14.7	15.5	14.8	15.1	14.7	14.4	14.7	14.6	14.7
Transportation, storage and communication	6.8	7.1	5.9	6.2	7.3	6.9	6.7	6.4	6.2	5.9	5.7	5.5	5.5	5.4	5.4	5.4
Professional and business services	14.8	15.1	16.9	17.1	18.4	17.7	16.9	16.4	16.7	16.1	16.3	17.2	17.4	17.6	18.3	17.1
Other activities (1)	27.2	26.9	20.3	20.3	14.7	15.7	15.3	16.0	16.3	18.6	18.6	18.1	17.3	17.5	16.7	16.6
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>

(1) Including personal loans not classified elsewhere.

(2) Figures have been revised since March 1999.

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

13. Ownership and Maturity of Time Deposits

Table A-13

OWNERSHIP AND MATURITY OF TIME DEPOSITS(1)

Amounts in Tala Million: End of Period

Term of Deposits	1 to less than 3 months	3 to less than 6 months	6 to less than 12 months	12 to less than 24 months	24 months and over	TOTAL
Ownership						
<u>NFI</u> (2)						
2020/21 Sep	28.25	33.75	18.14	1.65	0.00	81.79
Dec	21.69	39.16	21.26	1.66	0.00	83.78
Mar	50.48	10.86	13.83	5.49	0.00	80.66
Jun	37.85	18.40	16.70	0.00	0.00	72.94
2021/22 Sep	39.68	22.32	10.26	0.74	0.00	73.00
Dec	40.68	22.32	10.26	0.74	0.00	73.99
Mar	35.21	14.60	10.26	0.00	0.00	60.07
Jun	18.94	11.18	19.74	0.00	0.00	49.85
2022/23 Sep	26.62	15.52	20.95	0.00	0.00	63.09
Dec	26.87	22.75	8.74	0.10	0.00	58.46
Mar	52.65	12.42	8.23	0.65	0.00	73.95
Jun	35.45	13.47	15.36	7.69	0.00	71.97
<u>NPE</u> (3)						
2020/21 Sep	56.04	33.71	113.09	1.01	0.00	203.84
Dec	37.78	39.17	146.14	6.46	0.05	229.60
Mar	55.75	34.67	74.60	56.04	0.00	221.06
Jun	54.52	60.32	92.66	11.63	0.00	219.13
2021/22 Sep	64.78	26.03	110.16	8.73	0.00	209.69
Dec	65.48	26.03	104.56	8.73	0.00	204.79
Mar	88.70	37.82	70.82	8.64	0.00	205.99
Jun	52.48	49.95	105.19	2.17	0.00	209.79
2022/23 Sep	53.32	29.49	105.77	2.18	0.00	190.78
Dec	43.42	0.02	68.51	3.20	0.00	115.15
Mar	68.49	18.17	64.58	3.33	0.00	154.57
Jun	39.88	10.04	75.54	19.16	0.00	144.61
<u>Business</u>						
2020/21 Sep	29.53	27.67	87.99	9.36	0.00	154.54
Dec	32.38	17.47	83.85	10.66	0.05	144.40
Mar	17.93	17.93	74.60	32.46	0.00	142.92
Jun	26.88	4.90	83.58	13.30	0.00	128.66
2021/22 Sep	20.50	14.86	55.71	22.80	0.00	113.87
Dec	22.80	14.12	74.36	23.13	0.00	134.41
Mar	26.02	11.43	90.62	20.99	0.00	149.06
Jun	26.39	23.15	76.79	21.49	0.00	147.83
2022/23 Sep	37.50	18.43	82.45	12.75	0.00	151.13
Dec	27.21	11.66	77.92	26.30	0.00	143.09
Mar	0.48	18.17	85.44	26.95	0.00	131.03
Jun	23.10	9.05	85.25	21.16	0.00	138.57
<u>Individuals</u>						
2020/21 Sep	21.93	12.71	46.85	5.86	0.00	87.36
Dec	16.56	11.15	58.96	6.36	0.80	93.83
Mar	10.41	10.32	50.66	20.92	0.01	92.32
Jun	10.32	13.36	60.09	5.28	0.00	89.05
2021/22 Sep	21.22	14.91	55.71	4.99	0.00	96.83
Dec	17.32	16.51	55.71	4.99	0.00	94.53
Mar	20.75	12.58	55.82	3.32	0.00	92.47
Jun	16.03	14.81	57.37	4.19	0.00	92.40
2022/23 Sep	16.80	15.85	54.46	3.88	0.04	91.02
Dec	16.64	20.41	47.11	3.72	0.14	88.02
Mar	37.09	10.86	56.04	3.21	0.14	107.32
Jun	16.70	10.04	61.48	2.52	0.14	90.87
<u>NGOs</u> (4) (5)						
2020/21 Dec	2.83	3.16	9.74	0.42	0.06	16.21
Mar	3.97	3.58	6.84	0.42	0.00	14.81
Jun	4.90	3.55	6.92	0.39	0.00	15.76
2021/22 Sep	4.52	3.76	6.71	1.93	0.00	16.92
Dec	4.52	3.76	6.71	1.93	0.00	16.92
Mar	5.71	3.57	10.03	2.35	0.00	21.67
Jun	6.29	4.16	10.52	2.33	0.00	23.30
2022/23 Sep	5.11	3.35	14.03	0.87	0.01	23.37
Dec	3.35	4.89	13.17	0.87	0.00	22.29
Mar	5.00	3.78	11.53	0.56	0.00	20.86
Jun	4.04	4.20	13.67	0.54	0.00	22.44
<u>Total</u>						
2020/21 Sep	139.68	121.28	279.01	18.23	0.00	558.20
Dec	111.26	114.64	319.95	25.55	3.44	574.85
Mar	138.57	69.02	220.52	115.34	1.51	544.97
Jun	143.58	100.54	259.94	31.36	0.00	535.42
2021/22 Sep	150.73	81.89	254.64	39.18	0.00	526.44
Dec	150.82	82.76	249.69	39.51	0.00	522.78
Mar	176.42	80.02	237.63	35.30	0.00	529.36
Jun	120.17	103.26	269.61	30.18	0.00	523.22
2022/23 Sep	139.39	82.66	277.67	19.68	0.04	519.44
Dec	117.52	136.91	215.46	34.19	0.14	504.22
Mar	163.73	93.97	225.82	34.69	0.14	518.34
Jun	119.21	85.61	251.30	51.06	0.14	507.31

Source : Central Bank of Samoa

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

(2) NFI - Non-monetary financial institutions.

(3) NPE - Non financial public enterprises.

(4) NGO - Non Government Organisations

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

14. Interest Rate (per annum)

Table A - 14

End of period	INTEREST RATES (Percent per annum)															
	2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun (2)	Sep (2)	Dec	Mar	Jun	Sep	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	1.75-2.76	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.75	1.75-2.76
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	2.75-3.01	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.00	2.75-3.01
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	2.73	2.38	2.76	2.73	2.74	2.65	2.33	2.11	1.93	1.72	1.79	1.81	1.79	1.79	1.82	1.76
<u>Weighted Average Lending Rates</u>																
Australia New Zealand Bank (Samoa) Ltd	9.35	9.28	9.12	8.42	8.45	8.29	8.24	7.91	7.81	7.79	7.74	7.77	7.69	7.69	7.64	7.64
Bank of the South Pacific	7.79	7.76	8.06	8.10	8.10	8.21	8.31	8.35	8.19	7.80	7.61	7.57	7.58	7.55	7.58	7.58
National Bank of Samoa	8.22	8.17	8.23	8.20	8.20	7.57	7.86	8.15	8.14	8.23	8.17	8.11	8.15	8.10	8.28	8.28
Samoa Commercial Bank Limited	10.64	10.67	10.66	10.29	10.40	10.31	10.20	10.12	10.08	9.95	9.96	9.92	9.85	9.88	9.88	9.88
Development Bank of Samoa	4.71	4.56	4.45	4.41	4.80	4.28	3.99	3.83	3.74	3.67	4.03	4.04	4.01	3.97	3.60	3.60
National Provident Fund	8.42	8.54	8.54	8.28	8.66	8.70	8.71	8.48	8.58	8.61	8.65	8.64	8.93	8.96	8.95	8.95
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	12.5-14.1
Samoa Housing Corporation ⁽²⁾	13.37	13.31	13.15	6.13	6.16	13.08	12.90	12.89	12.89	12.89	12.62	12.64	8.0-17.0	8.0-17.0	8.0-17.0	8.0-17.1
Commercial banks weighted average lending rate(1)	8.84	8.79	8.87	8.63	8.67	8.54	8.57	8.56	8.49	8.40	8.30	8.29	8.27	8.28	8.32	8.31
<u>Central Bank of Samoa</u>																
Overall Weighted Average Yield	0.15	0.17	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.15	0.20	0.19	0.22	0.22
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 COVID19

15. Other Financial Corporations Survey

Table A-15

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

End of Period	2019/20				2020/21				2021/22				2022/23			
	Sep-19	Dec-19	Mar-20	Jun-20	Sep-20	Dec-20	Mar-21	Jun-21	Sep-21	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22	Mar-23	Jun-23
1) Net Foreign Assets	<u>73.36</u>	<u>74.39</u>	<u>73.94</u>	<u>92.81</u>	<u>91.14</u>	<u>91.65</u>	<u>94.40</u>	<u>99.72</u>	<u>104.69</u>	<u>134.18</u>	<u>148.96</u>	<u>173.53</u>	<u>180.07</u>	<u>180.04</u>	<u>184.93</u>	<u>185.46</u>
Claims on Non Residents	84.55	85.83	83.18	102.40	99.07	99.62	99.52	105.66	108.39	137.34	152.42	178.14	183.08	183.77	187.58	187.98
Liabilities to Non Residents	-11.19	-11.44	-9.25	-9.58	-7.93	-7.97	-5.12	-5.94	-3.71	-3.15	-3.46	-4.61	-3.01	-3.73	-2.64	-2.52
2) Claims on Depository Corporations	93.20	100.78	109.84	121.21	114.56	110.51	124.50	144.81	130.38	94.52	84.06	88.48	92.73	98.36	121.24	148.84
3) Net Claims on Central Government	<u>46.84</u>	<u>46.25</u>	<u>46.80</u>	<u>33.19</u>	<u>34.03</u>	<u>36.37</u>	<u>38.88</u>	<u>45.86</u>	<u>47.71</u>	<u>47.84</u>	<u>49.86</u>	<u>51.28</u>	<u>54.18</u>	<u>54.62</u>	<u>53.45</u>	<u>53.62</u>
Claims on Central Government	55.04	54.31	54.44	40.61	40.96	42.81	45.04	53.45	56.75	59.68	61.32	63.60	65.99	66.15	64.57	64.80
Liabilities to Central Government	-8.20	-8.06	-7.64	-7.42	-6.93	-6.44	-6.16	-7.60	-9.04	-11.84	-11.46	-12.32	-11.81	-11.54	-11.12	-11.18
4) Claims on Other Sector	<u>866.22</u>	<u>884.20</u>	<u>894.07</u>	<u>910.52</u>	<u>898.18</u>	<u>918.66</u>	<u>910.55</u>	<u>924.29</u>	<u>938.14</u>	<u>938.90</u>	<u>959.83</u>	<u>958.00</u>	<u>956.92</u>	<u>967.64</u>	<u>973.50</u>	<u>989.25</u>
Claims on State and Local Government	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Claims on Public Non Financial Corporations	43.56	42.42	46.31	49.33	45.40	45.44	37.11	39.98	40.91	47.47	60.63	63.03	66.22	67.26	68.20	68.11
Claims on Private Sector	822.66	841.78	847.75	861.28	852.78	873.22	873.44	884.31	897.23	891.43	899.20	894.98	890.71	900.39	905.30	921.14
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	1.69	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
7) Loans	114.22	114.92	107.61	99.64	99.29	95.93	95.55	95.16	92.95	91.13	85.36	91.87	97.46	91.88	99.00	110.95
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	806.92	817.35	829.05	886.85	868.22	885.52	854.52	914.87	904.21	914.20	932.80	992.38	983.79	982.42	983.63	1,057.95
10) Shares and Other Equity	275.19	292.69	316.26	295.61	287.57	308.06	369.00	376.25	396.13	363.60	383.39	364.40	376.57	402.92	426.77	375.03
11) Other Items (Net)	-116.70	-121.04	-128.28	-124.37	-117.17	-132.31	-150.73	-171.32	-172.37	-153.48	-158.84	-177.35	-173.92	-176.56017	-176.2848	-166.7432

Source : Central Bank of Samoa

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

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

16. Non-Monetary Financial Institutions Loans to Private Sector

Table A - 16

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

End of Period	Percentage Shares in Total															
	2019/20				2020/21				2021/22				2022/23			
	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	13.80	14.23	13.68	12.61	14.38	14.25	13.25	13.18	13.07	13.06	13.68	13.39	13.68	15.90	13.68	16.47
Manufacturing	11.45	3.61	3.07	2.87	3.17	3.04	2.34	2.29	2.30	2.31	3.07	2.11	3.07	2.54	3.07	2.94
Building, construction, installation and purchase of land.	201.61	218.02	206.85	205.38	206.34	211.97	206.81	205.87	207.36	213.21	206.85	207.96	206.85	184.59	206.85	219.46
Electricity, gas and water	0.11	2.69	0.20	0.20	0.21	0.21	0.08	0.08	0.08	0.08	0.20	0.06	0.20	0.15	0.20	0.15
Trade (2)	17.41	9.89	17.12	16.01	5.80	5.45	2.95	2.78	2.94	2.94	17.12	2.53	17.12	2.69	17.12	3.25
Transportation, storage and communication	27.89	24.94	20.19	21.06	22.83	24.47	23.26	23.53	23.83	24.95	20.19	20.19	20.19	22.46	20.19	22.23
Professional and business services	184.00	184.13	176.10	174.70	183.69	176.80	185.04	190.89	195.96	248.79	233.24	247.79	233.24	245.85	233.24	216.74
Other activities (2)	366.39	384.27	410.55	428.46	412.84	433.73	435.00	439.50	445.26	521.14	452.68	547.63	452.68	577.95	452.68	533.06
Total	822.664	841.780	847.753	861.282	849.248	869.915	868.728	878.108	890.809	1026.475	947.016	1041.670	947.016	1052.136	947.016	1014.300
	B - Percentage of Totals															
Agriculture, forestry and fisheries	1.7	1.7	1.6	1.5	1.7	1.6	1.5	1.5	1.5	1.3	1.4	1.3	1.4	1.5	1.4	1.6
Manufacturing	1.4	0.4	0.4	0.3	0.4	0.3	0.3	0.3	0.3	0.2	0.3	0.2	0.3	0.2	0.3	0.3
Building, construction, installation and purchase of land.	24.5	25.9	24.4	23.8	24.3	24.4	23.8	23.4	23.3	20.8	21.8	20.0	21.8	17.5	21.8	21.6
Electricity, gas and water	0.0	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Trade	2.1	1.2	2.0	1.9	0.7	0.6	0.3	0.3	0.3	0.3	1.8	0.2	1.8	0.3	1.8	0.3
Transportation, storage and communication	3.4	3.0	2.4	2.4	2.7	2.8	2.7	2.7	2.7	2.4	2.1	1.9	2.1	2.1	2.1	2.2
Professional and business services	22.4	21.9	20.8	20.3	21.6	20.3	21.3	21.7	22.0	24.2	24.6	23.8	24.6	23.4	24.6	21.4
Other activities	44.5	45.6	48.4	49.7	48.6	49.9	50.1	50.1	50.0	50.8	47.8	52.6	47.8	54.9	47.8	52.6
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

Source : Central Bank of Samoa

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

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

17. Financial Soundness Indicators

Table A-17

FINANCIAL SOUNDNESS INDICATORS (1)

(In percentage)

End Period	2018/19				2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun
CAPITAL ADEQUACY																				
Total capital to risk - weighted exposures	26.5	27.3	27.7	27.5	27.5	27.8	29.1	28.7	29.4	27.9	28.5	28.1	28.4	29.1	30.8	28.8	30.3	30.8	32.8	28.7
Tier one (1) capital to risk - weighted exposures	20.5	21.9	23.4	22.4	21.2	22.1	24.8	24.5	24.2	22.7	24.8	23.7	23.4	23.5	26.5	24.7	24.3	25.4	28.7	24.5
Tier one (1) capital to total assets ⁽⁵⁾	11.6	12.2	12.9	12.2	11.3	12	13.5	13.0	12.5	12.4	13.8	12.8	12.8	12.7	14.1	12.8	12.2	12.2	13.1	13
Non-performing loans net of provision to capital	1.0	1.1	3.6	2.3	3.0	2.7	1.4	-1.7	-2.3	1.4	0.2	0.2	-1.0	-1.7	1.2	0.6	-0.7	-0.9	-4.7	-1.7
Total capital to total assets	15.0	15.2	15.3	15	14.7	15.1	15.8	15.2	15.1	15.3	15.8	15.1	15.6	15.8	16.4	14.9	15.2	14.9	15	15.2
Provisions for bad and doubtful debts to total capital	25.2	25.3	24.1	23.8	23.8	23.3	23.2	26.6	26.8	27.1	27.7	28.8	28.7	28.1	26.7	31.2	27.5	30.2	30.6	26.6
ASSET QUALITY																				
Loans (net) to total assets	66.1	66.0	64.1	64.1	63.7	64.6	65.1	64.1	61.8	62.3	62.3	60.0	61.5	60.4	59.4	57.6	56.6	54.5	52.3	64.1
Non-performing loans to total loans	3.6	3.6	4.2	3.9	4.0	4.0	3.7	2.9	2.9	3.8	3.7	3.7	3.5	3.6	4.4	4.6	4.3	5	4.5	2.9
Provisions to total loans	5.5	5.6	5.6	5.4	5.3	5.2	5.4	6.1	6.3	6.4	6.8	7.0	7.0	7.0	7.1	7.7	7.1	7.8	8.3	6.1
Provisions to non-performing loans	152.0	156.2	133.6	138.3	131.2	132.8	148.4	207.2	217	167.4	184.6	189.6	197.7	198.3	160	168.3	164.3	156.9	185.4	207.2
Total top ten borrowers to total loans	30.0	31.2	30.6	29.1	28.7	29.2	28.4	28.4	29.4	29.7	29.6	30.2	29.6	30.7	30.6	30.3	30.5	30.3	29.6	28.4
Largest single borrower to total capital	68.6	57.3	52	51.6	49.7	47.8	47.0	49.2	55.1	49.2	43.3	53.2	48.9	41.4	36.3	38.2	47.1	40.2	38.3	49.2
EARNINGS AND PROFITABILITY																				
Return on equity ⁽²⁾	21.5	13.7	34.8	23.9	23.6	15.3	32.9	14.6	14.9	17.5	21.4	16.5	16.0	18.6	28.1	14.2	19.2	12.1	10.4	14.6
Net Interest Margin	5.1	4.4	3.1	3.6	5.1	4.4	3.1	3.6	5.2	5.0	3.0	3.4	5.5	5.5	3.2	3.7	5	2.1	1.7	3.6
Average Spread:																				
CBS & Governments deposits are excluded	6.4	6.3	6.3	6.2	6.2	6	6.0	6.0	5.9	5.9	6.3	6.5	6.7	6.8	6.5	6.6	6.6	6.6	6.7	6
CBS & Governments deposits are included	4.8	4.8	4.4	4.4	4.3	4.5	4.2	4.3	4.1	4.1	4.4	4.4	4.8	4.8	4.5	4.6	4.5	4.6	4.1	4.3
Efficiency Ratio	61.3	60.0	61.4	59.4	60.0	59.7	65.8	72.2	71.2	58.8	65.0	59.4	59.7	54.9	60	55.1	55.4	53.2	61.9	72.2
LIQUIDITY RATIOS																				
Liquid assets to total assets	14.0	14.1	16.3	16.3	16.8	16	17.7	16.8	17.8	17.8	17.9	19.9	16.5	17.6	18.1	17.7	18.4	19	23.3	16.8
Liquid assets to total domestic deposits liabilities	18.9	18.8	21.9	22.0	22.5	21.2	23.6	22.5	24.8	24.5	24.6	27.4	24.3	23.2	25.7	25.4	26.4	27.4	32.7	22.5
Liquid assets to total domestic liabilities	17.7	17.6	20.5	20.5	21.2	20.1	22.3	21.0	23.2	23.0	23.3	25.7	22.9	21.9	24.2	23.8	24.8	25.7	31	21
Total loans to total domestic deposits	88.3	87.4	85	85.3	83.4	84.2	86.2	85.6	82.1	82.7	83.0	79.8	82.2	81.8	80.2	76.8	75.5	72.8	69.7	85.6
SENSITIVITY TO MARKET RISK																				
Net open position in foreign exchange to capital	21.5	19.7	18.8	19.4	24.3	23.5	18.3	23.8	6.2	5.5	3.3	-6.5	-3.9	-4.6	2.9	-2.1	-3.2	5.8	2.00	23.80
OTHER INDICATORS																				
Loans to total financial system assets ⁽³⁾⁽⁴⁾	48.5	48.9	45.7	44.5	44.7	44.6	43.5	42.8	54.6	54.5	54.0	53.6	53.3	53.2	53.5	52.6	52.6	41.1	40.6	42.8
Loans to GDP ⁽³⁾	72.9	74.2	78.9	77.2	77.6	78.5	78.7	81.6	87.0	88.4	89.3	92.0	91.2	86.4	87.4	90.2	91.4	106.4	86.4	81.6

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

B- EXTERNAL TRADE AND PAYMENTS

1. Balance of Payments.

Table B-1

Balance of Payments*
Amounts in Tala Million

Description	2020/21	2021/22	2022/23	2020				2021				2022				2023	
	Total	Total	Total	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
CURRENT ACCOUNT																	
GOODS																	
Exports (fob)	89.5	82.9	119.0	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2	21.3	25.6	33.6	29.7	25.6	30.2
Imports (fob)	820.7	897.4	1206.0	189.3	160.8	190.9	218.9	206.8	204.1	198.2	254.0	196.3	248.9	309.1	334.6	267.3	294.9
Balance on Trade in Goods	-731.1	-814.5	-1087.0	-164.3	-135.2	-162.1	-196.3	-187.9	-184.9	-182.4	-233.8	-175.0	-223.3	-275.5	-305.0	-241.7	-264.8
SERVICES			0.0														
Services Credit	164.0	183.3	617.7	91.5	34.3	42.1	41.1	36.4	44.4	49.0	46.1	38.7	49.5	107.1	159.4	135.1	216.1
Services Debit	249.4	246.6	354.2	53.7	53.9	66.4	67.5	59.2	56.3	58.0	63.1	54.0	71.5	78.4	89.1	89.7	97.0
Balance on Trade in Services	-85.4	-63.3	263.5	37.8	-19.6	-24.3	-26.4	-22.8	-11.9	-9.0	-17.0	-15.3	-22.0	28.7	70.3	45.4	119.1
Balance on Goods and Services	-816.5	-877.8	-823.5	-126.5	-154.7	-186.4	-222.7	-210.7	-196.7	-191.4	-250.9	-190.3	-245.3	-246.8	-234.7	-196.3	-145.7
PRIMARY INCOME																	
Primary Income Credit	23.8	37.4	69.7	6.8	6.0	6.9	5.6	5.3	6.1	12.6	7.5	7.1	10.3	11.4	14.9	15.3	28.1
Primary Income Debit	53.9	94.6	101.8	25.1	22.8	13.2	18.2	17.4	11.4	23.1	28.2	29.3	13.4	27.2	20.2	19.7	34.7
Balance on Primary Income	-30.0	-57.1	-32.0	-18.2	-16.8	-6.3	-12.7	-12.1	-5.3	-10.5	-20.7	-22.2	-3.1	-15.8	-5.2	-4.4	-6.6
Balance on Goods, Services and Primary Income	-846.5	-935.0	-855.5	-144.7	-171.5	-192.7	-235.4	-222.8	-202.0	-201.9	-271.6	-212.5	-248.4	-262.6	-239.9	-200.7	-152.3
SECONDARY INCOME																	
Secondary Income Credit	606.7	732.4	832.4	135.7	147.2	161.9	162.1	134.4	148.3	164.4	215.9	153.9	198.2	224.6	231.7	176.6	199.5
Secondary Income Debit	67.7	43.6	75.8	14.9	14.4	12.0	21.0	17.7	16.9	12.0	9.9	9.2	12.4	15.8	16.4	20.8	22.8
Balance on Secondary Income	539.0	688.8	756.6	120.8	132.9	149.9	141.0	116.6	131.4	152.4	206.0	144.7	185.7	208.8	215.3	155.8	176.7
CURRENT ACCOUNT BALANCE	-307.5	-246.1	-98.9	-23.9	-38.7	-42.8	-94.3	-106.1	-70.6	-49.5	-65.6	-67.8	-62.6	-53.8	-24.6	-44.9	24.4
CAPITAL ACCOUNT																	
Capital Account Credit	199.2	261.8	338.0	46.4	110.7	52.4	68.6	9.8	68.4	50.6	23.9	22.7	164.5	59.5	66.1	107.3	105.1
Capital Account Debit	0.8	2.5	1.8	1.7	0.6	0.0	0.0	0.1	0.7	0.7	0.3	0.8	0.7	0.5	0.4	0.8	0.1
CAPITAL ACCOUNT BALANCE	198.4	259.3	336.3	44.7	110.1	52.4	68.5	9.7	67.7	50.0	23.6	21.9	163.8	59.0	65.7	106.5	104.9
FINANCIAL ACCOUNT N.I.E	55.8	51.0	78.4	64.3	-33.7	-0.3	12.8	1.5	35.4	-53.0	39.1	28.9	36.7	59.5	-37.3	22.7	33.5
Direct Investment (net)	-16.7	-13.5	-26.9	-5.2	12.0	-6.5	-7.5	-6.7	-2.4	2.5	-14.5	-9.2	8.3	-2.7	-9.7	-11.0	-3.4
Assets	0.2	1.8	-0.3	0.1	4.0	0.1	0.1	0.0	0.1	1.8	0.0	0.0	0.0	0.0	-0.3	0.0	0.0
Liabilities	16.9	15.3	26.6	5.3	-8.0	6.5	7.5	6.7	2.5	-0.7	14.5	9.2	-8.3	2.7	9.4	11.0	3.5
Portfolio Investment (net)	-38.5	96.1	0.7	-9.6	17.8	12.9	6.8	-60.0	1.8	33.4	27.7	14.4	20.8	3.2	-3.7	1.8	-0.6
Assets	-38.6	99.3	2.8	-9.6	17.8	12.8	6.8	-60.1	1.8	33.4	27.7	14.8	23.5	3.9	-3.0	2.2	-0.2
Liabilities	-0.1	3.2	2.1	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.4	2.8	0.7	0.7	0.4	0.4
Other Investment (net)	111.0	-31.6	104.6	79.1	-63.5	-6.7	13.5	68.1	36.1	-88.9	26.0	23.7	7.6	59.0	-23.9	31.9	37.6
Assets	94.1	94.6	55.4	-17.6	17.8	10.8	-7.6	53.8	37.0	11.5	45.7	-1.3	38.7	37.5	-13.1	-16.8	47.8
Liabilities	-16.9	126.2	-49.1	-96.7	81.3	17.5	-21.0	-14.3	0.9	100.4	19.8	-25.0	31.1	-21.6	10.9	-48.7	10.2
NET ERRORS AND OMISSIONS	240.1	89.2	32.4	72.5	-0.7	53.3	71.8	92.0	23.0	-11.2	60.5	46.1	-6.2	44.8	-31.8	45.8	-26.4
OVERALL BALANCE	75.2	51.3	191.4	29.0	104.4	63.2	33.2	-5.9	-15.3	42.3	-20.6	-28.7	58.3	-9.5	46.6	84.8	69.4

(*) - 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 Balance	
	Domestic	Re-exports (*)	Total	Government	Petroleum	Other	Total		
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	
2022/23	54,039	65,005	119,044	107,166	268,433	830,432	1,173,227	-1,054,183	
2020	I	16,854	10,964	27,818	11,205	36,551	141,545	178,096	-150,278
	II	15,896	12,616	28,512	14,249	16,686	129,864	146,551	-118,039
	III	18,985	9,801	28,787	8,441	21,861	160,586	182,447	-153,660
	IV	17,802	4,818	22,620	12,830	23,287	182,777	218,894	-196,273
2021	I	15,182	3,736	18,917	21,764	25,457	159,599	206,820	-187,903
	II	12,912	6,280	19,192	12,730	20,163	171,167	204,060	-184,868
	III	10,133	5,686	15,819	14,800	36,928	146,526	198,253	-182,434
	IV	13,696	6,491	20,187	10,162	42,794	201,056	254,012	-233,825
2022	I	15,164	6,101	21,265	16,124	14,400	165,767	196,291	-175,026
	II	14,865	10,765	25,630	18,765	41,827	188,349	248,941	-223,311
	III	16,916	16,714	33,630	31,067	91,110	186,959	309,136	-275,506
	IV	15,363	14,296	29,659	9,940	59,675	232,231	301,845	-272,187
2023	I	12,716	12,879	25,595	45,403	53,024	201,709	300,136	-274,541
	II	9,044	21,116	30,160	20,755	64,625	209,534	294,914	-264,754
2020	January	10,315	2,890	13,205	7,566	0	42,631	50,197	-36,993
	February	2,908	4,425	7,332	2,792	20,479	45,459	68,729	-61,397
	March	3,632	3,649	7,281	847	16,072	53,455	70,375	-63,094
	April	3,500	6,400	9,900	4,180	12,804	40,590	57,573	-47,674
	May	5,451	2,473	7,925	5,427	3,882	39,607	48,916	-40,991
	June	4,078	3,743	7,821	4,642	0	49,668	54,310	-46,489
	July	9,655	4,580	14,234	3,692	6,354	53,237	63,282	-49,048
	August	4,789	2,739	7,528	3,233	15,507	49,100	67,841	-60,313
	September	4,542	2,483	7,025	1,516	0	58,250	59,765	-52,740
	October	6,798	1,724	8,522	1,324	12,075	69,520	82,919	-74,397
	November	4,425	1,627	6,052	2,821	504	54,883	58,207	-52,155
	December	6,579	1,467	8,046	8,686	10,708	58,374	77,768	-69,721
2021	January	3,268	934	4,202	3,024	10,674	51,887	65,585	-61,383
	February	4,207	1,679	5,885	14,345	0	42,337	56,683	-50,797
	March	7,707	1,123	8,830	4,394	14,782	65,375	84,552	-75,722
	April	2,339	1,959	4,298	4,327	0	59,990	64,318	-60,020
	May	5,109	2,694	7,802	3,676	17,900	58,439	80,015	-72,213
	June	5,465	1,627	7,092	4,727	2,263	52,738	59,728	-52,636
	July	2,850	1,493	4,343	8,142	0	49,817	57,959	-53,616
	August	2,992	2,101	5,093	4,172	17,281	49,584	71,036	-65,943
	September	4,291	2,092	6,384	2,486	19,647	47,125	69,258	-62,874
	October	3,331	1,679	5,010	3,378	0	66,913	70,291	-65,281
	November	5,078	2,682	7,760	3,676	19,207	62,462	85,346	-77,585
	December	5,286	2,130	7,417	3,108	23,587	71,681	98,376	-90,959
2022	January	3,141	1,373	4,514	3,319	0	43,751	47,070	-42,555
	February	7,959	2,280	10,239	8,159	14,400	69,150	91,708	-81,470
	March	4,064	2,448	6,512	4,646	0	52,866	57,513	-51,001
	April	4,153	2,484	6,637	9,358	19,261	56,053	84,672	-78,035
	May	7,370	3,269	10,639	3,636	22,566	60,886	87,089	-76,450
	June	3,342	5,012	8,354	5,771	0	71,410	77,180	-68,826
	July	4,654	6,252	10,907	13,347	19,636	51,749	84,733	-73,826
	August	4,971	5,293	10,264	14,569	38,726	64,184	117,478	-107,214
	September	7,291	5,168	12,459	3,151	32,747	71,026	106,924	-94,466
	October	4,388	5,161	9,550	36,194	0	74,626	110,821	-101,271
	November	5,931	2,531	8,462	4,287	27,736	75,233	107,256	-98,794
	December	5,044	6,604	11,647	2,263	31,938	82,372	116,573	-104,926
2023	January	3,654	3,726	7,380	4,718	31,336	65,888	101,942	-94,562
	February	3,685	3,833	7,518	3,336	3	65,103	68,443	-60,925
	March	5,378	5,320	10,697	4,546	21,684	70,717	96,947	-86,250
	April	2,996	3,926	6,923	6,032	22,966	64,611	93,609	-86,686
	May	4,179	6,331	10,510	6,750	20,666	71,481	98,898	-88,387
	June	1,868	10,859	12,727	7,974	20,992	73,441	102,408	-89,681

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

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

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

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

3. Service and Income Account

B-3

Services and Income Account
Amount in Tala Million

	2020/21			2021/22			2022/23			2020				2021				2022				2023	
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2					
SERVICES																							
Balance on Trade in Services	-85.36	-63.32	263.51	37.83	-19.57	-24.30	-26.43	-22.77	-11.86	-9.01	-17.03	-15.29	-21.98	28.71	70.33	45.40	119.07						
Credits	164.00	183.30	617.69	91.53	34.32	42.11	41.06	36.43	44.40	48.96	46.10	38.71	49.53	107.07	159.41	135.10	216.11						
Debits	249.36	246.62	354.17	53.70	53.89	66.41	67.49	59.20	56.26	57.97	63.13	54.00	71.51	78.36	89.08	89.70	97.03						
Transport	-76.01	-71.85	-105.11	-13.92	-12.86	-15.53	-21.97	-17.36	-21.15	-17.02	-20.74	-17.87	-16.21	-21.29	-24.38	-26.60	-32.84						
Credit	16.11	23.20	47.48	5.18	3.10	4.88	2.65	5.23	3.35	3.98	4.46	3.61	11.15	15.03	15.34	7.52	9.59						
Transportation	15.64	22.73	46.88	5.12	3.10	4.60	2.57	5.18	3.29	3.92	4.43	3.51	10.87	14.83	15.14	7.42	9.49						
Passenger	0.25	0.62	2.19	0.14	0.01	0.00	0.00	0.00	0.25	0.03	0.15	0.08	0.36	0.63	0.39	0.62	0.55						
Freight	1.91	1.84	3.18	0.28	0.21	0.75	0.44	0.34	0.38	0.36	0.41	0.72	0.35	0.43	0.84	1.12	0.79						
Other	13.48	20.27	41.51	4.70	2.88	3.85	2.13	4.84	2.66	3.53	3.87	2.71	10.16	13.77	13.91	5.68	8.15						
Postal and courier services	0.47	0.47	0.60	0.06	0.00	0.28	0.08	0.05	0.06	0.06	0.03	0.10	0.28	0.20	0.20	0.10	0.10						
Debit	92.12	95.05	152.59	19.10	15.96	20.41	24.62	22.59	24.50	21.00	25.20	21.48	27.36	36.32	39.72	34.12	42.43						
Transportation	89.52	94.25	151.23	19.10	15.68	19.77	22.94	22.49	24.32	20.87	25.11	21.19	27.07	36.09	39.58	33.47	42.09						
Passenger	1.34	1.66	6.18	0.24	0.06	0.78	0.24	0.07	0.25	0.11	0.26	0.20	1.09	1.66	1.33	1.64	1.55						
Freight	66.84	73.11	98.24	15.41	13.11	15.52	17.85	16.85	16.62	16.14	20.69	15.99	20.28	25.18	27.26	21.78	24.02						
Other	21.34	19.48	46.81	3.45	2.51	3.47	4.85	5.57	7.45	4.62	4.16	5.00	5.70	9.25	10.99	10.05	16.52						
Postal and courier services	2.60	0.80	1.36	0.00	0.28	0.64	1.68	0.10	0.18	0.13	0.09	0.29	0.29	0.23	0.14	0.65	0.34						
Travel	-1.50	-2.92	399.24	60.40	-0.33	-0.26	-0.40	-0.29	-0.55	-0.23	-0.92	-0.44	-1.33	45.15	102.41	90.31	161.37						
Credit	0.00	0.00	420.99	63.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	48.28	109.03	96.03	167.65							
Debit	1.50	2.92	21.75	2.60	0.33	0.26	0.40	0.29	0.55	0.23	0.92	0.44	1.33	3.13	6.62	5.72	6.28						
Telecommunication services	23.46	13.25	-2.03	4.08	-0.90	5.01	5.35	4.97	8.13	7.90	5.76	4.34	-4.75	9.86	-1.45	-12.98	2.54						
Credit	45.36	61.42	46.47	6.33	6.33	10.09	9.83	13.31	12.13	20.38	16.26	13.09	11.69	18.03	9.49	7.36	11.59						
Debit	21.90	48.17	48.50	2.25	7.23	5.08	4.48	8.34	4.00	12.48	10.50	8.75	16.44	8.17	10.94	20.34	9.05						
Computer and information services	-5.76	-5.12	-3.30	-0.87	-0.47	-2.01	-0.50	-1.50	-1.75	-1.88	-1.10	-1.32	-0.82	-1.15	-0.81	-0.26	-1.08						
Credit	0.94	1.09	1.60	0.19	0.26	0.24	0.16	0.31	0.23	0.40	0.17	0.32	0.20	0.18	0.25	0.75	0.42						
Debit	6.70	6.21	4.90	1.06	0.73	2.25	0.66	1.81	1.98	2.28	1.27	1.64	1.02	1.33	1.06	1.01	1.50						
Other Services	228.73	191.86	227.58	45.52	54.27	65.31	65.75	43.75	53.92	46.18	50.45	43.38	51.85	54.96	56.04	51.95	64.63						
Credit	101.59	97.59	101.15	16.83	24.63	26.90	28.42	17.58	28.69	24.20	25.21	21.69	26.49	25.55	25.30	23.44	26.86						
Debit	127.14	94.27	126.43	28.69	29.64	38.41	37.33	26.17	25.23	21.98	25.24	21.69	25.36	29.41	30.74	28.51	37.77						
PRIMARY INCOME ACCOUNT																							
Balance on Primary Income	-36.34	-56.53	-32.03	-18.24	-16.82	-6.28	-12.65	-12.12	-5.29	-10.51	-20.73	-22.23	-3.06	-15.80	-5.25	-4.38	-6.60						
Credits	23.85	37.44	69.75	6.83	6.02	6.88	5.58	5.30	6.10	12.58	7.45	7.09	10.32	11.38	14.93	15.33	28.11						
Debits	60.19	93.98	101.78	25.07	22.84	13.16	18.23	17.42	11.39	23.09	28.19	29.32	13.38	27.18	20.18	19.70	34.71						
Compensation of Employees, net	26.57	70.07	49.05	9.18	7.56	9.60	5.42	5.78	5.77	19.54	18.01	14.36	18.16	13.18	12.39	9.73	13.75						
Credit	16.29	30.84	31.99	3.96	4.06	4.92	4.12	3.74	3.51	11.15	6.08	5.48	8.13	7.69	8.16	6.30	9.84						
Debit	10.28	13.99	17.06	5.22	3.50	4.68	1.30	2.04	2.26	8.39	11.93	8.88	10.03	5.49	4.23	3.43	3.91						
Investment income, net	-41.07	-48.08	-46.92	-16.98	-17.36	-6.49	-14.66	-13.73	-6.19	-13.22	-14.88	-18.82	-1.16	-17.97	-9.18	-7.25	-12.52						
Direct investment, income on equity	-38.27	-42.39	-65.97	-11.48	-4.81	-6.04	-13.22	-13.37	-5.64	-12.43	-14.19	-14.35	-1.43	-16.91	-14.40	-11.76	-22.90						
Dividends and withdrawals	22.45	37.59	50.64	6.27	15.24	1.84	8.47	7.32	4.82	13.58	6.06	7.42	10.53	14.29	6.60	2.99	26.76						
Reinvested earnings	16.94	4.97	21.40	5.21	-10.43	4.20	4.75	6.09	1.90	-1.15	8.13	6.93	-8.93	2.65	7.80	8.77	2.18						
Portfolio investment, net	0.00	-0.01	0.00	0.00	-0.63	0.00	0.00	0.00	0.00	0.00	0.00	-0.01	0.00	0.00	0.00	0.00	0.00						
Other investment, net	-8.92	-12.12	-12.63	-7.92	-13.61	-2.12	-2.87	-1.88	-2.05	-2.22	-2.07	-6.07	-1.75	-4.72	-1.55	-4.51	-1.85						
Reserve assets, net	6.15	6.43	31.69	2.42	1.69	1.67	1.46	1.52	1.51	1.43	1.37	1.61	2.02	3.66	6.77	9.03	12.23						
Other primary income	-1.28	-0.06	-0.04	0.00	-0.02	-0.03	-0.81	-0.09	-0.35	-0.05	0.00	-0.01	0.00	-0.03	0.00	0.00	-0.01						
SECONDARY INCOME ACCOUNT																							
Balance on Secondary Income	539.02	688.80	756.60	120.81	132.85	149.90	141.04	116.65	131.44	152.38	205.96	144.73	185.74	208.77	215.33	155.82	176.69						
Credits	606.69	732.40	832.41	135.74	147.21	161.94	162.06	134.39	148.30	164.42	215.88	153.94	198.17	224.56	231.68	176.65	199.52						
Debits	67.67	43.60	75.81	14.93	14.36	12.04	21.02	17.75	16.86	12.04	9.92	9.21	12.43	15.79	16.36	20.83	22.83						
General government, net	-0.52	-0.77	-1.07	2.40	3.01	0.77	-0.98	-0.33	0.01	-0.58	-0.09	-0.10	0.00	0.00	0.01	-0.32	-0.75						
Deposit-taking corporations and other	539.54	689.57	757.67	118.41	129.85	149.13	142.02	116.98	131.42	152.96	206.04	144.82	185.75	208.77	215.32	156.14	177.44						
Personal transfers	497.22	648.32	658.77	90.36	125.10	136.80	131.89	109.05	119.49	148.27	193.24	137.48	169.34	189.54	184.53	138.36	146.35						
Of which: Workers' remittances	491.47	651.09	667.05	85.97	125.14	137.11	132.10	105.34	116.93	149.24	194.90	135.77	171.18	192.16	186.37	140.08	148.44						
Current transfers to NPISH	40.76	29.59	29.28	7.68	4.52	9.91	10.48	8.63	11.75	2.83	9.39	7.21	10.17	4.53	11.03	5.03	8.69						
Other current transfers	1.55	11.66	69.62	20.37	0.22	2.42	-0.35	-0.70	0.19	1.86	3.42	0.14	6.24	14.70	19.77	12.76	22.40						

Source: Central Bank of Samoa

4. Indices of Merchandise Trade

Table B-4

INDICES OF MERCHANDISE TRADE (1)

(2006 -2010 = 100)

During period	Value		Volume		Unit Value		Terms of trade	
	Imports	Exports(2)	Imports	Exports(2)	Imports	Exports(2)	Index	Percentage change
2000	59	162	83	139	71	117	164	24.0
2001	67	190	89	142	75	134	178	8.9
2002	73	166	101	139	73	120	166	-7.2
2003	61	159	87	115	71	138	196	18.3
2004	69	120	92	109	75	110	147	-25.0
2005	82	118	99	115	83	103	124	-15.3
2006	98	102	107	102	91	100	110	-11.4
2007	95	123	99	121	96	101	106	-4.1
2008	106	83	93	85	114	98	85	-19.2
2009	90	97	95	102	95	95	100	17.1
2010	112	91	121	89	93	103	111	-1.3
2011	119	90	112	86	106	108	102	-4.2
2012	113	113	114	108	99	104	105	1.2
2013	121	87	122	92	99	95	96	1.8
2014	128	101	147	92	87	112	131	5.9
2015	112	137	121	141	92	98	106	3.2
2016	129	146	147	158	87	93	107	-2.7
2017	132	150	135	187	98	83	85	-4.9
2018	138	174	128	188	108	91	84	-0.5
2019	152	211	132	205	115	96	83	-1.1
2020	122	161	112	156	109	104	95	14.1
2021	139	117	112	112	124	105	84	-11.2
2022	175	174	108	143	161	121	75	-10.7

(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	2020/21	2021/22	2022/23	2021				2022				2023		
				I	II	III	IV	I	II	III	IV	I	II	
Fish														
Volume (MT)	4,105	1,874	2,923	960	697	123	290	394	1,067	1,892	1,287	979	368	
Value	29,084	11,363	17,970	6,446	4,192	944	2,140	1,687	6,592	7,956	8,342	4,728	2,760	
Unit value (Tala)	84,380	6,064	26,206	6,713	6,012	7,685	7,385	16,191	18,434	12,627	6,483	4,829	7,509	
Spring Water														
Volume (Ltr)	6,170	3,432	6,895	0	0	0	754	213	2,465	3,038	1,950	1,900	2,291	
Value	6	20	71	0	0	0	3	1	15	36	23	27	17	
Unit value (Tala)	1.0	5.7	38.1	0	0	0	5	18	115	35	12	14	8	
Beer														
Volume (Ltr)	1,737,051	1,361,444	710,502	519,710	315,200	442,014	337,710	302,733	278,987	381,933	239,112	51,316	82,364	
Value	5,876	4,939	2,477	1,355	1,371	1,465	1,399	1,076	999	955	753	66	259	
Unit value (Tala)	3.4	3.6	11.7	2.6	4.4	3.3	4.1	10.8	10.0	7.8	3.2	1.3	3.1	
Nonu Juice														
Volume (Ltr)	577,801	519,142	552,180	164,122	171,770	133,119	154,276	115,278	116,469	86,504	119,150	84,625	194,129	
Value	2,039	2,367	2,497	478	798	737	694	367	569	574	623	349	830	
Unit value (Tala)	3.5	4.6	18.1	2.9	4.7	5.5	4.5	9.1	16.1	18.8	5.2	4.1	4.3	
Taro														
Volume (MT)	2,176	1,144	1,053	551	531	373	220	259	292	193	330	285	219	
Value	9,721	5,082	4,631	2,088	2,416	1,338	1,337	1,232	1,175	625	753	1,380	1,160	
Unit value (Tala)	4.5	4,443.6	18,512.3	3,790.0	4,550.0	3,590.0	6,080.0	14,216.4	13,792.8	9,770.0	2,283.2	4,848.5	5,304.8	
Virgin Oil														
Volume (Ltr)	0	958,125	12,260	0	0	0	160,204	797,919	1	0	0	0	12,260	
Value	0	9,561	191	0	0	0	2,194	7,367	0	0	0	0	191	
Unit value (Tala)	0	10	2	0	0	0	14	18	5	0	0	0	2	
Coconut oil														
Volume (Ltr)	462,743	925,530	1,079,870	234,319	6,961	319,501	391,293	10,721	204,015	510,001	211,871	465,647	233,020	
Value	5,103	6,966	10,413	1,778	877	3,060	1,684	166	2,056	5,313	1,740	3,884	1,966	
Unit value (Tala)	0	8	42	8	126	10	4	29	18	141	8	8	8	
Nonu Fruit (1)														
Volume (MT)	0	43	71	0	0	14	29	0	0	0	21	30	20	
Value	0	113	186	0	0	37	76	0	0	0	48	82	56	
Unit value (Tala)	0	2,646	7,872	0	0	2,747	2,600	0	0	0	2,333	2,736	2,803	
Kava														
Volume (MT)	97	44	62	47	30	11	1	11	22	19	2	1	58	
Value	546	260	100	186.6	187.3	67.7	20.4	108.1	63.3	90.3	20.7	18.3	40.4	
Unit Value	6	5,842	59,251	233	286	60	81	178	22	128	12,173	16,070	697	
Coconuts														
Volume (MT)	228	4,123	324	45	6	5	7	13	4,099	7	93	29	195	
Value	1,065	444	1,090	359	85	91	205	77	71	124	302	97	486	
Unit value (Tala)	82,476	108	39,312	22,872	34,187	48,158	213,006	20,235	35	50,656	3,255	3,384	2,491	
Other exports(value) :														
Scrap Metals	142	1,043	831	0	0	0	162	95	334	246	43	395	232	
Soft drinks (2)		0	34	0	0	0	0	0	0	0	21	13	0	
Banana	341	33	36	7	332	2	6	35	13	0	22	6	1	
Cigarettes	2,516	2,154	1,394	703	748	800	806	1,114	1,014	184	230	151	206	
Samoan Cocoa	4	0	295	0	4	0	215	135	259	111	50	13	18	
Drinking Coconuts		163	684	0	163	0	272	254	422	340	168	176	0	
Vegetables	74	36	106	2	72	6	0	5	25	27	24	37	18	
Handicrafts	0	30	178	0	0	0	3	0	27	62	58	37	21	
Timber	0	0		0	0	0	0	0	144	0	0	0	0	
Domestic Exports	64,881	66,097	50,819	15,182	12,912	10,133	13,696	15,164	14,865	16,916	15,363	12,716	9,044	
Re-exports (2)	24,634	45,813	54,782	3,736	6,280	5,686	6,491	6,101	10,765	16,714	14,296	12,879	21,116	
Total	89,516	111,910	105,601	18,917	19,192	15,819	20,187	21,265	25,630	33,630	29,659	25,595	30,160	
Total Domestic	72.5	59.1	48.1	80.3	67.3	64.1	67.8	71.3	58.0	50.3	51.8	49.7	30.0	
Fish	32	10	17	34.1	21.8	6.0	10.6	7.9	25.7	23.7	28.1	18.5	9.2	
Beer	7	4	2	7.2	7.1	9.3	6.9	5.1	3.9	2.8	2.5	0.3	0.9	
Nonu Juice	2	2	2	2.5	4.2	4.7	3.4	1.7	2.2	1.7	2.1	1.4	2.8	
Taro	11	5	4	11.0	12.6	8.5	6.6	5.8	4.6	1.9	2.5	5.4	3.8	
Coconut oil	5.7	14.8	9.9	9.4	4.6	19.3	8.3	0.8	8.0	15.8	5.9	15.2	6.5	
Copra meal	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	0.1	0.1	
Coconuts	1.2	0.4	1.0	1.9	0.4	0.6	1.0	0.4	0.3	0.4	1.0	0.4	1.6	
Other	13.4	21.7	9.7	14.2	16.5	15.6	30.5	49.7	13.3	3.8	8.0	7.2	4.8	
Re-exports	27.5	40.9	51.9	19.7	32.7	35.9	32.2	28.7	42.0	49.7	48.2	50.3	70.0	
Total	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	2020/21	2021/22	2022/23	2020				2021				2022				2023	
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<u>Pacific</u>	<u>70.4</u>	<u>68.4</u>	<u>67.2</u>	<u>71.1</u>	<u>72.1</u>	<u>76.0</u>	<u>73.4</u>	<u>71.5</u>	<u>60.8</u>	<u>68.7</u>	<u>71.4</u>	<u>58.7</u>	<u>74.7</u>	<u>65.4</u>	<u>79.7</u>	<u>67.0</u>	<u>56.8</u>
New Zealand (2)	19.8	23.9	19.1	15.7	17.8	22.2	15.3	18.4	23.2	29.8	25.7	19.3	20.8	16.9	23.6	17.4	18.6
Australia	7.5	7.9	7.2	8.2	11.2	5.2	7.6	10.6	6.4	8.2	11.6	6.7	5.1	6.7	5.5	7.4	9.2
Fiji	1.1	1.7	2.8	2.4	0.0	0.4	0.7	3.2	0.0	0.1	3.5	0.2	3.1	2.5	2.6	2.8	3.3
American Samoa	30.7	19.0	24.5	29.3	28.0	35.4	36.8	29.3	21.2	15.4	17.4	15.8	27.5	26.2	32.8	26.2	12.9
Others	10.9	15.9	13.5	15.8	15.1	10.7	13.0	10.0	10.0	15.4	13.2	16.8	18.3	13.1	15.1	13.1	12.8
<u>North America</u>	<u>14.5</u>	<u>18.8</u>	<u>13.9</u>	<u>7.7</u>	<u>14.1</u>	<u>12.1</u>	<u>12.2</u>	<u>12.7</u>	<u>20.9</u>	<u>20.4</u>	<u>17.8</u>	<u>28.7</u>	<u>8.2</u>	<u>16.8</u>	<u>7.5</u>	<u>21.0</u>	<u>10.4</u>
U.S.A.(3)	13.9	18.6	13.9	7.3	13.7	11.8	11.2	11.9	20.6	20.4	17.8	28.7	8.2	16.8	7.5	21.0	10.4
Canada	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
<u>Europe</u>	<u>0.7</u>	<u>0.8</u>	<u>0.8</u>	<u>1.5</u>	<u>1.1</u>	<u>0.7</u>	<u>1.0</u>	<u>0.0</u>	<u>1.0</u>	<u>0.5</u>	<u>0.5</u>	<u>2.0</u>	<u>0.3</u>	<u>0.1</u>	<u>1.0</u>	<u>0.6</u>	<u>1.6</u>
Germany	0.1	0.4	0.2	0.0	0.5	0.0	0.5	0.0	0.0	0.4	0.0	0.0	0.4	0.0	0.0	0.0	0.9
United Kingdom	0.0	0.0	0.1	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
Others	0.5	0.4	0.6	1.0	0.6	0.5	0.4	0.0	1.0	0.2	0.4	0.8	0.3	0.0	1.0	0.6	0.7
<u>Asia</u>	<u>14.4</u>	<u>11.6</u>	<u>14.8</u>	<u>15.8</u>	<u>12.3</u>	<u>11.3</u>	<u>13.4</u>	<u>15.8</u>	<u>17.3</u>	<u>9.8</u>	<u>9.8</u>	<u>9.9</u>	<u>16.8</u>	<u>17.8</u>	<u>11.9</u>	<u>11.3</u>	<u>18.4</u>
Japan	6.0	1.8	1.9	4.0	5.7	4.2	6.5	7.6	5.9	1.6	1.1	0.0	4.6	3.2	0.9	1.6	1.8
Singapore	0.7	1.2	4.7	0.2	0.1	0.1	0.9	0.5	1.3	1.9	1.0	1.3	0.4	3.9	1.8	1.4	11.5
Taiwan	5.8	4.8	5.5	6.6	5.2	5.9	4.2	5.4	7.4	2.1	3.6	6.7	7.0	6.9	5.6	5.9	3.7
Malaysia	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
Thailand	0.0	0.2	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.6	0.9	0.0	0.0	0.0
Others	1.7	3.1	1.5	2.4	0.6	0.5	1.1	2.1	2.2	3.4	3.1	1.3	2.0	1.2	0.9	2.4	1.4
<u>Others(*)</u>	<u>0.0</u>	<u>0.4</u>	<u>0.0</u>	<u>3.9</u>	<u>0.5</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u>0.5</u>	<u>0.5</u>	<u>0.7</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u>0.0</u>
<u>Total</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

* Also includes adjustment for rounding errors.

(1) Includes other re-exports products and re-exports of fuels for Airlines and shipping vesels 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	2020/21	2021/22	2022/23	2020				2021				2022				2023	
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
<u>Pacific</u>	<u>52.2</u>	<u>47.1</u>	<u>41.7</u>	<u>41.0</u>	<u>49.7</u>	<u>53.7</u>	<u>52.2</u>	<u>51.3</u>	<u>51.8</u>	<u>46.9</u>	<u>48.9</u>	<u>45.1</u>	<u>47.7</u>	<u>38.1</u>	<u>41.7</u>	<u>45.7</u>	<u>41.3</u>
New Zealand	31.0	30.4	24.3	25.6	28.6	34.4	29.5	27.4	32.8	32.6	32.2	29.4	27.3	20.2	26.1	26.0	24.9
Australia	12.3	6.7	7.1	9.5	12.4	10.2	13.3	15.6	10.2	5.2	6.2	7.9	7.8	8.7	5.2	6.6	8.0
Fiji	8.7	9.7	10.0	5.4	8.6	8.8	9.2	8.1	8.7	8.8	9.9	7.6	12.5	9.0	10.1	12.8	8.2
American Samoa	0.2	0.1	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.2	0.0	0.2	0.2	0.2	0.2	0.3
Others	0.0	0.2	0.0	0.2	0.0	0.0	0.1	0.0	0.0	0.1	0.4	0.2	0.0	0.0	0.0	0.1	0.0
<u>North America</u>	<u>10.0</u>	<u>10.1</u>	<u>10.0</u>	<u>9.9</u>	<u>11.8</u>	<u>10.3</u>	<u>9.7</u>	<u>10.2</u>	<u>9.8</u>	<u>10.3</u>	<u>8.8</u>	<u>11.5</u>	<u>9.9</u>	<u>12.8</u>	<u>9.9</u>	<u>7.1</u>	<u>10.2</u>
U.S.A.	10.3	10.1	9.9	9.9	11.7	10.3	9.6	9.8	11.7	10.3	8.8	11.4	9.9	12.8	9.9	7.1	10.0
Canada	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
<u>Europe</u>	<u>2.0</u>	<u>0.2</u>	<u>0.4</u>	<u>0.7</u>	<u>0.1</u>	<u>0.5</u>	<u>2.7</u>	<u>4.4</u>	<u>0.5</u>	<u>0.1</u>	<u>0.1</u>	<u>0.5</u>	<u>0.1</u>	<u>0.6</u>	<u>0.3</u>	<u>0.4</u>	<u>0.4</u>
United Kingdom	0.0	0.0	0.1	0.2	0.0	0.0	0.0	0.0	0.1	0.0	1.0	0.0	0.0	0.5	0.0	0.0	0.4
Germany	0.1	0.0	0.2	0.2	0.0	0.4	0.1	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0	0.1	0.0
Others	1.9	0.2	0.2	0.2	0.1	0.1	2.6	4.4	0.4	0.0	5.9	0.5	0.1	0.0	0.3	0.3	0.0
<u>Asia</u>	<u>35.3</u>	<u>42.5</u>	<u>47.7</u>	<u>48.4</u>	<u>38.3</u>	<u>35.5</u>	<u>35.4</u>	<u>34.4</u>	<u>35.9</u>	<u>42.7</u>	<u>42.2</u>	<u>42.8</u>	<u>42.3</u>	<u>48.5</u>	<u>48.0</u>	<u>46.7</u>	<u>47.8</u>
Japan	3.3	2.9	4.7	4.8	5.5	2.3	4.9	3.2	2.8	3.1	4.1	2.4	1.9	1.2	12.1	2.5	2.9
Singapore	11.8	15.8	22.7	20.3	12.2	13.0	11.4	12.0	10.9	18.3	19.3	7.2	18.3	29.8	18.7	18.9	23.3
China	6.4	8.0	8.2	9.4	7.2	7.3	4.2	5.5	8.6	2.8	3.8	15.6	9.9	6.6	7.4	10.4	8.6
Hong Kong	6.4	2.6	2.4	5.5	6.4	5.8	6.2	5.5	8.1	2.8	3.8	2.2	1.5	4.2	1.7	2.5	1.2
Taiwan	0.1	0.4	0.1	0.2	0.1	0.1	0.2	0.1	0.1	0.1	1.1	0.0	0.2	0.1	0.0	0.2	0.2
Others	7.2	12.1	9.6	8.2	6.9	6.9	8.5	8.1	5.4	10.8	11.8	15.4	10.6	6.6	8.0	12.2	11.6
<u>Other(1)</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.2</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>	<u>0.2</u>	<u>0.0</u>	<u>0.2</u>
<u>Total</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

(1) Includes adjustments for rounding errors.

8. Imports Classified by Broad HS (1) Classification

Table B-8

IMPORTS CLASSIFIED BY BROAD (1) CLASSIFICATION

Description	Financial Year			2020				2021				2022				2023	
	2020/21	2021/22	2022/23	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	Live animals and animal products	100,121	97,840	137,220	21,649	21,695	23,154	24,626	23,314	29,026	23,644	29,926	17,813	26,457	39,372	34,885	28,296
Vegetable products	41,766	44,527	51,487	8,894	8,480	12,743	9,535	9,183	10,305	9,430	11,292	9,710	14,095	9,924	14,423	14,263	12,875
Animal and vegetable fats and oils	8,711	9,334	13,740	1,461	2,298	2,028	1,746	1,665	3,271	1,535	2,427	1,735	3,637	4,650	6,278	1,490	1,322
Prepared food stuffs; beverages and tobacco	102,484	123,908	142,748	20,923	23,218	21,986	25,945	24,481	30,072	24,839	33,135	32,815	33,119	28,325	41,544	34,510	38,369
Mineral Products	123,366	173,938	311,950	42,751	23,384	31,557	30,939	32,470	28,401	43,337	52,934	23,446	54,221	99,377	70,161	66,696	75,716
Products of the chemical and allied industries	69,317	67,632	72,268	11,014	12,321	13,457	25,685	14,017	16,159	18,134	16,938	15,122	17,439	18,022	19,860	17,125	17,261
Artificial resins and plastic materials	26,320	30,373	36,581	5,699	6,539	6,218	7,095	6,060	6,947	5,922	7,449	8,945	8,057	7,449	10,991	8,642	9,498
Raw hides and skins, Leather, Furskins and articles thereof	710	1,252	2,813	123	99	173	236	120	181	241	422	208	380	376	1,828	317	291
Wood and articles of wood	34,438	29,921	34,813	3,286	4,468	7,997	9,302	8,776	8,363	4,980	11,372	6,567	7,002	7,231	10,345	8,577	8,660
Paper-making material; Paper & paperboard, articles thereof	22,482	17,967	28,289	6,170	3,460	4,463	6,079	6,743	5,196	3,246	4,580	4,958	5,184	7,121	7,402	5,893	7,873
Textile and textile articles	19,072	28,332	35,172	4,364	2,288	4,079	5,071	5,927	3,996	5,741	8,157	7,059	7,375	7,883	9,801	8,834	8,654
Footwear, headgear, umbrellas, sunshades, whips, etc	3,331	4,621	4,714	648	564	723	933	799	876	1,161	1,303	920	1,236	1,047	1,421	1,219	1,027
Articles of stone, of plaster, of cement, of asbestos	15,675	14,578	19,714	4,001	2,318	3,268	4,332	4,122	3,953	2,146	4,898	4,024	3,510	4,598	5,165	5,283	4,668
Pearls, precious and semi-precious stones & metals	279	520	818	29	21	44	102	80	53	72	148	182	118	113	422	124	160
Base metals and articles of base metals	50,800	59,026	60,196	13,147	6,412	12,899	12,756	12,798	12,347	10,966	17,632	16,757	13,671	15,546	12,295	15,773	16,581
Machinery, mechanical & electrical appliances, part thereof	97,831	95,549	87,883	24,926	20,597	23,698	28,305	21,611	24,216	21,866	22,918	20,469	30,295	13,510	26,865	21,341	26,167
Vehicles, Aircraft, Vessels & associated transport equipment	69,467	54,314	120,488	12,819	9,992	14,654	17,067	24,597	13,149	11,993	17,405	12,212	12,703	35,076	48,013	17,220	20,179
Optical, Photographic, cinematographic, measuring	11,258	18,231	11,280	2,673	8,005	1,701	3,241	3,431	2,885	1,810	3,358	8,884	4,178	2,233	2,344	3,167	3,536
Arms and ammunition; parts thereof	159	268	333	14	29	24	24	108	3	33	41	19	175	88	39	62	144
Miscellaneous manufactured articles	23,065	25,382	33,496	4,704	4,613	6,018	5,868	6,517	4,662	7,186	7,676	4,438	6,082	7,193	10,555	8,497	7,251
Works of art, collector's pieces, and antiques (2)	10	9	31	7	0	2	7	1	0	0	2	1	6	1	13	3	14
Total	820,662	897,521	#####	189,301	160,800	190,888	218,894	206,820	204,060	198,286	254,012	196,283	248,940	309,136	334,650	267,332	294,914

(1) Harmonised System

(2) Also includes adjustment for rounding errors.

9. Net Foreign Assets and International Liquidity

Table B-9

NET FOREIGN ASSETS AND INTERNATIONAL LIQUIDITY

Amounts in Tala Million

End of Period	2018/19				2019/20				2020/21				2021/22				2022/23			
	Sep	Dec	Mar	Jun	Sep	Dec	Mar (d)	Jun (e)(f)	Sep	Dec	Mar	Jun	Sep (h)	Dec	Mar	Jun	Sep	Dec	Mar	Jun
1) Foreign Assets of the monetary system	533.55	557.66	645.55	654.96	658.50	638.94	641.06	766.90	879.18	925.22	900.29	941.19	981.14	990.37	940.16	1,067.58	1,083.89	1,187.56	1,230.37	1,429.56
Ministry of Finance (c)	19.67	19.23	24.62	23.04	23.22	23.22	21.48	23.47	22.04	28.32	22.00	22.49	22.68	24.43	26.26	25.99	39.88	32.72	14.79	19.05
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	801.00	877.86	957.85	1108.11
Commercial Banks	105.27	96.57	157.28	167.29	155.75	133.65	102.61	133.62	157.00	152.72	145.40	171.55	169.01	187.85	179.98	218.48	243.00	276.98	257.73	302.40
2) Foreign Liabilities of the monetary system	141.72	116.66	179.36	181.27	182.26	148.99	146.38	240.21	263.69	242.74	238.10	231.54	306.80	292.34	290.50	331.93	339.89	352.51	331.38	351.41
Ministry of Finance (c)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Central Bank of Samoa (c)	69.64	63.71	62.88	63.79	60.16	55.17	57.78	113.52	114.41	110.08	109.67	108.18	165.58	162.20	158.37	158.39	158.44	156.73	159.67	150.12
Commercial Banks	72.09	52.96	116.47	117.48	122.10	93.83	88.60	126.70	149.28	132.66	128.44	123.36	141.22	130.14	132.13	173.54	181.44	195.78	171.71	201.29
3) Net foreign assets [1 - 2]	391.82	441.00	466.19	473.69	476.24	489.95	494.68	526.69	615.49	682.48	662.19	709.65	674.34	698.03	649.66	735.65	744.00	835.05	898.99	1078.15
Ministry of Finance	19.67	19.23	24.62	23.04	23.22	23.22	21.48	23.47	22.04	28.32	22.00	22.49	22.68	24.43	26.26	25.99	39.88	32.72	14.79	19.05
Central Bank of Samoa	338.97	378.16	400.77	400.84	419.36	426.90	459.19	496.31	585.73	634.10	623.23	638.96	623.87	615.89	575.55	664.71	642.56	721.13	798.18	957.99
Commercial Banks	33.18	43.61	40.80	49.81	33.65	39.83	14.01	6.92	7.72	20.06	16.96	48.19	27.79	57.72	47.85	44.95	61.56	81.20	86.02	101.11
4) Contingent import liabilities (a)	68.58	70.56	69.01	59.21	49.04	39.20	57.48	44.22	33.00	38.30	50.66	55.08	55.66	63.25	45.36	47.61	71.24	86.74	97.12	109.68
Memorandum items:																				
Gross Official International Reserves (b) (g)																				
(a) In months of Imports	5.9	6.2	6.3	6.7	6.3	6.2	6.8	8.7	10.4	11.5	11.1	10.7	11.2	10.7	10.3	10.9	9.40	9.60	9.81	10.90
(b) As a percentage of Money Supply (M2)	37.4	38.8	39.2	39.4	42.0	40.7	44.1	51.7	57.3	60.8	57.9	58.6	62.4	60.25	58.06	62.68	62.54	66.35	66.12	71.54

Source : Central Bank of Samoa

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

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										
Mdrates										
End of Period	US\$	NZ\$	AUS\$	GBP	YEN	FJ\$	EURO	CNY	SDR	
2018/19	July	0.3871	0.5671	0.5225	0.2947	42.97	0.8090	0.3305	2.6379	0.2755
	August	0.3820	0.5754	0.5265	0.2937	42.42	0.8033	0.3276	2.6148	0.2726
	September	0.3811	0.5759	0.5284	0.2913	43.22	0.8053	0.3271	2.6262	0.2732
	October	0.3785	0.5815	0.5333	0.2970	42.74	0.8080	0.3350	2.6337	0.2739
	November	0.3861	0.5672	0.5284	0.3011	43.81	0.7915	0.3404	2.6815	0.2742
	December	0.3813	0.5704	0.5403	0.2990	42.11	0.8017	0.3341	2.6186	0.2742
	January	0.3847	0.5664	0.5346	0.2935	42.17	0.8056	0.3381	2.5800	0.2746
	February	0.3841	0.5656	0.5383	0.2878	42.67	0.8007	0.3391	2.5636	0.2748
	March	0.3825	0.5671	0.5403	0.2920	42.32	0.8054	0.3418	2.5743	0.2755
	April	0.3800	0.5735	0.5384	0.2928	42.48	0.8060	0.3410	2.5556	0.2742
	May	0.3755	0.5807	0.5431	0.2967	41.18	0.8048	0.3385	2.5851	0.2726
	June	0.3801	0.5713	0.5428	0.2991	40.99	0.8040	0.3356	2.6106	0.2735
2019/20	July	0.3771	0.5738	0.5483	0.3090	40.97	0.8072	0.3392	2.5967	0.2744
	August	0.3699	0.5896	0.5497	0.3026	39.46	0.8053	0.3358	2.6394	0.2703
	September	0.3704	0.5863	0.5450	0.2986	39.96	0.8583	0.3374	2.6314	0.2717
	October	0.3722	0.5906	0.5429	0.2885	40.68	0.8043	0.3368	2.6226	0.2707
	November	0.3722	0.5500	0.5838	0.2874	40.79	0.8053	0.3393	2.6153	0.2711
	December	0.3807	0.5438	0.5693	0.2892	41.47	0.8045	0.3411	2.6567	0.2753
	January	0.3729	0.5788	0.5558	0.2841	40.53	0.8089	0.3391	2.5836	0.2753
	February	0.3686	0.5867	0.5595	0.2850	40.61	0.8071	0.3367	2.5836	0.2753
	March	0.3581	0.6004	0.5817	0.2883	38.68	0.7959	0.3258	2.5391	0.2753
	April	0.3644	0.5980	0.5565	0.2916	38.89	0.8040	0.3364	2.5754	0.2667
	May	0.3672	0.5947	0.5528	0.2969	39.55	0.8035	0.3328	2.6206	0.2665
	June	0.3733	0.5853	0.5441	0.3027	40.21	0.8042	0.3334	2.6398	0.2714
2020/21	July	0.3811	0.5748	0.5309	0.2903	39.97	0.8038	0.3232	2.6677	0.2697
	August	0.3524	0.5734	0.5218	0.2688	40.51	0.8028	0.3237	2.6430	0.2500
	September	0.3794	0.5789	0.5319	0.2941	40.12	0.8011	0.3245	2.5826	0.2695
	October	0.3785	0.5388	0.5753	0.2918	39.65	0.8052	0.3256	2.5382	0.2681
	November	0.3893	0.5270	0.5575	0.2908	40.51	0.8049	0.3268	2.5561	0.2722
	December	0.3956	0.5155	0.5530	0.2898	40.88	0.7952	0.3234	2.5765	0.2747
	January	0.3951	0.5539	0.5143	0.2868	41.22	0.7939	0.3271	2.5449	0.2742
	February	0.4010	0.5467	0.5078	0.2848	42.64	0.7937	0.3303	2.5849	0.2786
	March	0.3909	0.5645	0.5155	0.2841	43.17	0.8009	0.3350	2.5657	0.2758
	April	0.3973	0.5524	0.5115	0.2840	43.30	0.7967	0.3290	2.5677	0.2759
	May	0.3967	0.5534	0.5143	0.2786	43.57	0.7979	0.3266	2.5287	0.2755
	June	0.3903	0.5626	0.5201	0.2811	43.18	0.7999	0.3294	2.5196	0.2729
2021/22	July	0.3894	0.5596	0.5267	0.2781	42.62	0.8021	0.3289	2.5109	0.2741
	August	0.3879	0.5579	0.5319	0.2810	42.67	0.8018	0.3301	2.5050	0.2724
	September	0.3842	0.5635	0.5350	0.2851	43.06	0.8051	0.3326	2.4828	0.2727
	October	0.3939	0.5517	0.5227	0.2848	44.76	0.8019	0.3384	2.5145	0.2727
	November	0.3822	0.5659	0.5363	0.2867	43.52	0.8066	0.3404	2.4382	0.2727
	December	0.3840	0.5665	0.5301	0.2839	43.06	0.8051	0.3326	2.4828	0.2727
	January	0.3762	0.5771	0.5382	0.2798	43.38	0.8058	0.3388	2.3898	0.2748
	February	0.3807	0.5724	0.5295	0.2843	43.88	0.8031	0.3424	2.4018	0.2726
	March	0.3897	0.5624	0.5191	0.2958	47.52	0.8027	0.3512	2.4703	0.2669
	April	0.3761	0.5837	0.5304	0.3009	49.29	0.8078	0.3591	2.4884	0.2860
	May	0.3786	0.5813	0.5261	0.2982	48.32	0.8056	0.3522	2.5183	0.2771
	June	0.3688	0.5970	0.5366	0.3032	50.38	0.8087	0.3544	2.4679	0.2809
2022/23	July	0.3711	0.5940	0.5318	0.3040	49.85	0.8087	0.3628	2.5007	0.2781
	August	0.3672	0.6026	0.5361	0.3139	50.95	0.8163	0.3650	2.5344	0.2845
	September	0.3554	0.6249	0.3554	0.3195	51.33	0.8116	0.3609	2.5275	0.2827
	October	0.3562	0.6160	0.5559	0.3058	52.56	0.8035	0.3560	2.5796	0.2776
	November	0.3663	0.5950	0.5479	0.3053	50.79	0.8099	0.3531	2.6186	0.2786
	December	0.3701	0.5864	0.5457	0.3056	49.26	0.8114	0.3453	2.5739	0.2781
	January	0.3755	0.5847	0.5325	0.3033	49.04	0.8085	0.3451	2.5309	0.2785
	February	0.3666	0.5978	0.5440	0.3030	49.96	0.8104	0.3442	2.5424	0.2759
	March	0.3678	0.5912	0.5485	0.2959	48.76	0.8088	0.3360	2.5242	0.2734
	April	0.3651	0.5977	0.5507	0.2912	48.93	0.8110	0.3298	2.5243	0.2710
	May	0.3620	0.6028	0.5560	0.2911	50.66	0.8414	0.3386	2.5598	0.2727
	June	0.3635	0.6029	0.5491	0.2872	52.69	0.8106	0.3353	2.6330	0.2733

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			2020				2021				2022				2023	
	2020/21	2021/22	2022/23	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Revenues	791.30	835.28	918.96	192.48	256.90	193.51	209.12	163.68	224.99	168.13	192.38	147.52	327.25	188.33	205.33	248.48	276.83
Taxes	542.56	549.82	673.16	136.59	124.17	126.78	138.79	139.09	137.91	123.27	158.65	116.86	151.04	154.64	179.83	166.98	171.71
Grants	148.11	203.45	162.74	41.03	105.73	39.76	52.09	0.00	56.26	33.22	11.19	11.32	147.73	18.31	14.33	61.38	68.72
Other revenues	100.62	82.01	83.06	14.86	27.00	26.98	18.24	24.59	30.82	11.64	22.55	19.34	28.49	15.38	11.17	20.12	36.40
Expenses	679.19	699.84	704.35	160.73	175.15	150.54	166.83	152.61	209.21	114.96	193.91	168.99	221.97	159.51	162.52	188.20	194.12
Compensation of employees	267.86	281.46	278.50	58.94	73.08	59.46	70.68	63.04	74.68	61.24	75.48	66.10	78.63	63.47	74.37	64.20	76.46
Use of goods and services	170.27	170.01	183.80	45.22	53.86	28.96	46.53	41.36	53.41	23.55	52.74	42.80	50.92	42.94	43.76	50.22	46.88
Interest	6.69	10.59	12.67	5.51	2.42	1.25	1.97	1.56	1.92	1.64	1.92	5.24	1.79	4.72	1.55	4.53	1.87
Subsidies	17.37	16.13	4.40	2.52	0.31	4.73	3.81	3.99	4.83	0.38	3.82	3.58	8.34	0.95	2.45	0.75	0.25
Grants	159.04	178.94	179.97	40.69	33.67	31.32	32.14	30.98	64.60	24.20	48.66	38.88	67.19	37.67	33.21	54.86	54.23
Social benefits	28.04	34.40	35.63	5.31	5.73	8.88	4.67	8.40	6.09	3.75	8.43	10.69	11.54	7.70	5.33	10.64	11.96
Other expenses	29.92	8.32	9.39	2.54	6.08	15.95	7.02	3.28	3.67	0.20	2.86	1.69	3.56	2.06	1.85	2.99	2.49
NET OPERATING BALANCE	112.12	135.44	214.61	31.75	81.75	42.97	42.29	11.07	15.78	53.16	-1.53	-21.47	105.28	28.82	42.81	60.28	82.71
TRANSACTIONS IN NONFINANCIAL ASSETS:																	
Net Acquisition of Nonfinancial Assets	74.28	18.92	136.98	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33	45.13	1.57	33.86	56.43
Fixed assets	74.28	18.92	136.98	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33	45.13	1.57	33.86	56.43
Expenditure	753.46	718.76	841.33	161.26	191.78	150.82	180.14	196.09	226.41	119.56	194.03	181.87	223.31	204.64	164.09	222.06	250.55
Net lending / borrowing	37.84	116.52	77.63	31.22	65.12	42.69	28.97	-32.40	-1.42	48.57	-1.64	-34.35	103.95	-16.31	41.24	26.42	26.28
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):																	
Net acquisition of financial assets	12.50	60.89	6.36	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17	-69.18	92.34	-44.34	38.33	-2.08	14.45
Domestic	12.50	60.89	6.36	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17	-69.18	92.34	-44.34	38.33	-2.08	14.45
Net incurrence of liabilities	-25.34	-55.63	-71.27	-22.24	-11.94	-5.11	-4.99	-6.53	-8.69	-6.68	-2.52	-34.83	-11.60	-28.04	-2.90	-28.50	-11.83
Domestic	-3.07	-2.89	-1.05	-1.85	-1.74	-0.74	-0.76	-0.78	-0.79	-0.80	6.20	-7.84	-0.45	-0.26	-0.26	-0.27	-0.27
Foreign	-22.27	-52.74	-70.22	-20.39	-10.20	-4.37	-4.23	-5.76	-7.90	-5.87	-8.72	-26.99	-11.15	-27.78	-2.64	-28.23	-11.56

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			2020				2021				2022				2023	
	2020/21	2021/22	2022/23	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Total External Debt	999.9	947.9	852.0	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7	948.5	947.9	909.8	902.4	882.1	852.0
A. Government Debt	999.9	947.9	852.0	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7	948.5	947.9	909.8	902.4	882.1	852.0
Bilateral	484.2	461.4	383.0	484.9	463.9	472.5	475.7	473.1	484.2	494.1	498.4	471.1	461.4	427.8	421.6	404.4	383.0
China	403.1	394.0	323.7	392.2	377.3	385.6	390.3	392.1	403.1	412.8	419.3	397.2	394.0	361.7	355.3	337.5	323.7
Japan	81.1	67.3	59.3	92.8	86.7	86.9	85.3	81.0	81.1	81.4	79.2	73.9	67.3	66.1	66.3	66.9	59.3
France	0.0	0.0	0.0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Multilateral	515.7	486.5	469.0	590.8	540.6	555.2	529.4	523.7	515.7	509.1	500.2	477.4	486.5	482.1	480.8	477.6	469.0
Asian Development Bank	201.4	184.9	177.1	242.3	218.3	224.1	209.8	207.3	201.4	199.0	193.0	184.0	184.9	182.7	185.1	183.0	177.1
International Development Association (World Bank)	290.8	280.7	270.8	318.4	294.9	303.8	294.7	291.4	290.8	286.5	285.1	271.8	280.7	277.3	275.8	272.2	270.8
OPEC	17.5	15.6	16.1	23.2	20.9	20.9	18.7	18.9	17.5	17.8	16.4	16.2	15.6	17.0	14.9	17.4	16.1
EEC/European Investment Bank	3.1	2.6	2.4	3.5	3.4	3.4	3.3	3.1	3.1	3.0	2.8	2.7	2.6	2.5	2.5	2.5	2.4
International Fund Agricultural Development	2.9	2.7	2.5	3.3	3.1	3.1	3.0	2.9	2.9	2.8	2.8	2.6	2.7	2.6	2.6	2.5	2.5
Nominal GDP (in Tala million)	2,010	1,825	2,101	586	534	533	558	545	534	542	570	535	523	599	648	656	648
Disbursed Outstanding Debt (as % of nGDP)	49.7	51.9	40.6	44.6	42.9	45.6	45.5	45.9	46.1	46.0	45.6	43.5	43.7	40.8	39.1	36.4	33.4

Source: Ministry of Finance

(n/a) not available

b. External Debt Stock, Servicing & Ratios

Table C-2B:

TOTAL EXTERNAL DEBT STOCK, SERVICING AND RATIOS

	2020				2021				2022				2023	
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
Total External Debt Stock	1,204.36	1,218.36	1,265.48	1,222.25	1,206.50	1,218.96	1,271.27	1,325.70	1,254.68	1,312.34	1,278.07	1,287.81	1,222.39	1,185.60
Government	1,075.70	1,004.56	1,027.70	1,005.06	996.75	999.88	1,003.21	998.66	948.46	947.85	909.82	902.40	882.06	852.01
Central Bank of Samoa (2)	57.78	113.52	114.41	110.08	109.67	108.18	165.58	162.20	158.37	158.39	158.44	156.73	155.94	157.40
Deposit-Taking Corporations (4)	62.90	92.11	117.01	100.75	95.51	106.38	99.72	130.14	132.13	173.54	181.44	195.78	182.84	174.64
Other Sectors (5)	7.98	8.18	6.36	6.36	4.57	4.51	2.76	34.70	15.72	32.56	28.36	32.89	1.55	1.55
Disbursements														
Government	2.22	1.07	1.40	4.53	0.00	0.66	0.00	0.00	0.00	0.00	0.75	8.46	2.38	0.00
Central Bank of Samoa	0.00	55.73	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Debt Servicing														
Principal Repayments														
Government	22.61	11.27	5.77 ³	8.76 ³	5.76 ³	8.57 ³	5.87 ³	8.72 ³	26.99	11.15	28.79	11.36	30.61	11.84
Central Bank of Samoa	0.00	2.01	0.00	2.20	0.00	2.15	0.00	2.20	0.00	2.07	0.00	0.00	0.00	0.00
Interest Payments														
Government	5.30	2.24	1.10 ³	1.84 ³	1.44 ³	1.82 ³	1.55 ³	1.84 ³	5.19	1.75	4.72	1.55	4.51	1.85
Central Bank of Samoa (r)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Percentage to GDP (1)														
Total External Debt Stock														
Government	44.6	42.9	45.6	45.5	45.9	46.1	46.0	45.6	43.5	43.7	40.8	39.1	36.4	33.4
Central Bank of Samoa (2)	2.4	4.8	5.1	5.0	5.1	5.0	7.6	7.4	7.3	7.3	7.1	6.8	6.4	6.2
Annual Govt Debt Servicing as % of;														
Government Recurrent Revenue	11.42	12.15	9.78	9.60	6.11	5.45	5.71	5.49	9.75	9.98	13.37	13.52	12.98	12.59
Foreign Reserves	15.32	13.05	8.99	8.07	5.32	4.79	4.60	4.68	8.45	7.82	11.29	10.55	9.96	8.67
Exports of Goods and Services	9.11	11.27	12.44	18.94	15.29	13.83	14.40	14.23	23.78	23.69	26.06	19.68	16.70	12.93

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.

(4) These include 4 commercial banks

(5) Include public financial corporations

(r) Revised.

3. Central Bank Security Issues in the Primary Market

Date of		Weighted Average Yield to Maturity (%pa)						Face Value (Tala Million)						Total Outstanding
Issue	Maturity	14 days	28 days	56 days	91 days	182 days	365 days	14 days	28 days	56 days	91 days	182 days	365 days	
<u>14 DAY SECURITIES</u>														
29-Jun-23	13-Jul-23	0.13						2.00						2.00
<u>28 DAY SECURITIES</u>														
15-Jun-23	13-Jul-23		0.16						5.00					
22-Jun-23	20-Jul-23		0.16						2.00					
29-Jun-23	27-Jul-23		0.16						2.00					9.00
<u>56 DAY SECURITIES</u>														
19-May-23	13-Jul-23			0.18						5.00				
26-May-23	20-Jul-23			0.18						1.00				
09-Jun-23	03-Aug-23			0.18						2.00				
16-Jun-23	10-Aug-23			0.18						5.00				
23-Jun-23	17-Aug-23			0.18						2.00				
30-Jun-23	24-Aug-23			0.18						2.00				17.00
<u>91 DAY SECURITIES</u>														
07-Apr-23	11-Jul-23				0.41						3.00			
21-Apr-23	20-Jul-23				0.41						2.00			
05-May-23	04-Aug-23				0.41						1.00			
19-May-23	17-Aug-23				0.41						6.00			
9-Jun-23	07-Sep-23				0.41						2.00			
16-Jun-23	14-Sep-23				0.41						5			
23-Jun-23	21-Sep-23				0.41						2			
30-Jun-23	28-Sep-23				0.41						1			22.00
<u>182 DAY SECURITIES</u>														
<u>365 DAY SECURITIES</u>														
TOTAL								2.00	9.00	17.00	22.00	0.00	0.00	50.00

(1) Securities outstanding at end June 2023.

(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 -		GOVERNMENT'S POSITION WITH THE MONETARY SYSTEM								
		Amounts in Tala million								
End of Period		Domestic deposits		Foreign Assets	Gross liquidity position	Ministry of Finance	Liabilities to		Total	Net Liability to the Monetary System
		Central Bank	Commercial Banks (1)				Central Bank	Commercial Banks		
		1	2	3	4=1+2+3	5	6	7	8=5+6+7	9=8-4
2020/21	July	183.461	101.95	23.903	309.32	0.00	0.00	7.83	7.83	-301.48
	August	229.121	109.21	23.496	361.83	0.00	0.00	10.49	10.49	-351.34
	September	231.186	101.82	22.623	355.63	0.00	0.00	7.85	7.85	-347.78
	October	227.672	113.47	23.318	364.46	0.00	0.00	11.62	11.62	-352.84
	November	221.321	104.53	21.246	347.09	0.00	0.00	4.95	4.95	-342.14
	December	257.385	100.10	22.478	379.97	0.00	0.00	14.24	14.24	-365.73
	January	246.598	95.41	22.378	364.39	0.00	0.00	11.25	11.25	-353.14
	February	239.670	93.49	22.507	355.67	0.00	0.00	5.85	5.85	-349.82
	March	239.756	86.23	21.996	347.98	0.00	0.00	6.80	6.80	-341.18
	April	240.641	89.75	21.940	352.33	0.00	0.00	8.47	8.47	-343.87
	May	237.743	92.16	22.267	352.17	0.00	0.00	12.49	12.49	-339.68
	June	226.070	94.71	23.348	344.13	0.00	0.00	0.90	0.90	-343.23
2021/22	July	226.354	104.14	24.492	354.98	0.00	0.00	4.52	4.52	-350.46
	August	246.207	107.50	24.994	378.70	0.00	0.00	10.35	10.35	-368.35
	September	244.390	115.31	24.571	384.27	0.00	0.00	3.43	3.43	-380.84
	October	241.308	120.15	23.643	385.10	0.00	0.00	5.01	5.01	-380.09
	November	239.394	113.49	23.922	376.81	0.00	0.00	4.59	4.59	-372.22
	December	237.306	106.48	24.642	368.43	0.00	0.00	13.31	13.31	-355.11
	January	228.553	104.74	25.771	359.06	0.00	0.00	15.99	15.99	-343.07
	February	217.977	98.41	26.767	343.15	0.00	0.00	15.04	15.04	-328.11
	March	166.423	113.71	26.569	306.71	0.00	0.00	8.89	8.89	-297.81
	April	213.374	101.72	26.332	341.43	0.00	0.00	6.71	6.71	-334.72
	May	227.056	92.99	24.899	344.95	0.00	0.00	13.46	13.46	-331.49
	June	267.162	88.75	25.235	381.15	0.00	0.00	21.81	21.81	-359.34
2022/23	July	251.042	92.44	25.048	368.53	0.00	0.00	13.84	13.84	-354.68
	August	249.987	80.22	25.741	355.95	0.00	0.00	12.38	12.38	-343.57
	September	226.266	78.34	26.749	331.35	0.00	0.00	16.88	16.88	-314.48
	October	220.908	85.68	26.754	333.35	0.00	0.00	10.49	10.49	-322.85
	November	243.211	86.15	26.168	355.53	0.00	0.00	24.69	24.69	-330.84
	December	247.791	100.95	15.428	364.17	0.00	0.00	12.13	12.13	-352.04
	January	250.340	96.36	14.692	361.40	0.00	0.00	10.26	10.26	-351.13
	February	258.810	80.75	15.240	354.80	0.00	0.00	10.36	10.36	-344.44
	March	262.643	98.39	14.786	375.81	0.00	0.00	7.67	7.67	-368.14
	April	264.349	106.20	15.610	386.16	0.00	0.00	7.25	7.25	-378.91
	May	267.167	97.42	14.417	379.00	0.00	0.00	12.01	12.01	-367.00
	June	299.490	95.92	19.051	414.46	0.00	0.00	0.00	0.00	-414.46

Source : Central Bank of Samoa

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

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

D- PRICES

1A. Headline Consumer Price Index- Index Numbers

Table D-1A

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

	All Groups	Food and Non Alcoholic Beverages	Alcoholic Beverage and Tobacco	Clothing and Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household equipment, and Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurants	Miscellaneous goods & services	Import Component (All groups)	Local Component (all groups)	
Weights (1)	1000	404	128	21	120	31	5	149	52	6	20	22	44	495	505	
2020	January	109.7	112.7	119.7	93.3	99.1	96.8	100.1	112.6	104.2	89.5	114.9	108.3	98.0	111.5	108.0
	February	110.5	115.1	119.3	93.5	97.3	97.6	100.1	113.0	104.2	89.5	114.9	108.3	97.7	113.8	107.3
	March	111.0	117.1	119.3	93.5	96.6	97.7	100.1	111.8	104.2	89.5	114.9	108.3	97.9	114.8	107.3
	April	107.9	113.2	118.9	93.5	86.3	98.1	100.1	109.8	104.2	88.0	114.9	108.3	98.8	111.6	104.3
	May	105.8	110.5	118.9	93.5	86.0	98.8	100.1	102.3	104.2	88.0	114.9	108.3	99.7	107.7	103.9
	June	104.9	110.6	119.1	93.5	85.4	98.5	97.6	96.8	104.2	88.0	114.9	108.3	99.9	105.7	104.1
	July	106.3	113.1	120.8	93.4	85.4	97.7	97.6	97.8	104.2	88.0	114.9	108.3	99.8	107.6	105.0
	August	107.0	113.7	119.9	93.7	85.2	98.3	97.6	100.8	104.2	88.6	114.9	108.9	99.3	108.8	105.2
	September	105.6	108.9	120.9	93.7	88.7	98.0	97.6	101.6	104.2	88.6	114.9	111.4	98.9	105.9	105.3
	October	103.6	103.7	120.9	93.7	88.4	98.0	97.6	102.6	104.2	88.1	114.9	111.4	98.5	102.2	105.0
	November	103.2	102.8	120.9	93.7	88.3	98.5	99.4	102.2	104.2	88.1	114.9	111.4	98.5	102.4	103.9
	December	103.4	103.3	120.4	93.3	88.5	98.8	102.4	102.2	104.2	88.1	114.9	111.4	99.1	102.7	104.0
2021	January	103.7	105.0	121.8	93.4	83.6	99.6	103.6	102.1	104.2	87.3	114.9	111.0	99.0	104.6	102.8
	February	105.6	108.5	121.5	92.7	87.3	98.1	104.8	104.7	104.2	87.6	109.4	111.0	97.7	107.3	104.0
	March	107.1	111.1	121.5	92.7	87.6	99.6	105.0	107.1	104.2	87.0	109.4	111.0	97.3	109.9	104.3
	April	107.1	109.8	121.5	92.7	88.8	99.3	104.3	109.6	104.2	87.0	109.4	111.0	97.4	110.7	103.5
	May	107.7	110.5	121.5	92.5	88.9	98.6	105.0	111.5	104.2	88.3	109.4	111.0	97.5	112.1	103.4
	June	109.2	111.9	121.7	93.5	97.2	98.0	105.0	111.5	104.2	89.3	109.4	111.0	95.9	112.4	106.1
	July	111.0	115.3	121.8	104.9	97.5	98.3	105.0	112.5	104.2	88.8	109.4	111.0	96.8	115.7	106.5
	August	112.7	118.5	121.4	104.8	98.8	98.9	107.0	114.1	104.2	88.3	109.4	111.4	97.1	118.3	107.3
	September	112.8	117.9	121.6	104.5	98.9	99.2	107.0	115.9	104.2	88.3	109.4	111.4	96.9	118.4	107.3
	October	113.6	118.1	121.6	104.9	101.0	98.9	107.0	115.1	115.9	89.0	109.4	111.4	96.9	118.2	109.1
	November	113.0	120.1	121.6	105.1	88.9	98.7	107.0	115.5	115.9	89.0	109.4	111.7	96.9	118.1	108.1
	December	115.3	123.1	121.7	105.1	90.5	99.7	107.0	121.3	115.9	89.0	109.4	111.7	97.1	122.7	108.2
2022	January	114.8	122.3	121.7	106.4	90.2	100.7	107.0	119.0	115.8	89.0	109.4	118.3	97.2	121.6	108.3
	February	115.3	123.8	122.1	108.6	90.3	102.0	109.9	117.0	115.8	89.0	109.4	118.3	97.6	122.4	108.4
	March	116.2	124.0	122.6	108.9	90.6	103.2	101.5	120.8	115.8	91.8	109.4	118.3	99.1	123.6	108.9
	April	117.2	124.5	122.4	108.8	92.3	102.5	99.9	125.2	115.8	91.8	109.4	118.3	99.8	126.0	108.6
	May	117.3	124.5	122.6	109.4	92.4	102.5	95.1	125.4	115.8	91.8	109.4	118.3	101.4	125.8	109.0
	June	121.0	129.0	122.6	109.3	93.6	106.3	95.1	134.8	115.8	91.8	109.4	128.3	101.2	131.1	111.2
	July	125.3	135.9	123.0	108.4	93.6	106.8	104.1	137.9	133.7	90.6	109.4	128.5	102.5	136.6	114.4
	August	129.9	141.4	123.4	108.7	96.0	108.1	108.8	149.9	133.7	92.3	109.4	129.2	104.7	143.6	116.4
	September	130.1	145.5	123.4	108.0	94.8	107.5	102.0	140.9	133.7	92.0	109.4	133.8	104.7	143.3	117.1
	October	127.7	141.9	123.4	108.5	94.5	108.0	98.9	135.3	133.7	88.6	109.4	133.2	105.1	139.8	115.9
	November	124.6	134.3	123.4	106.9	94.6	106.6	100.0	134.9	132.0	91.8	109.4	135.1	106.0	133.8	115.5
	December	124.0	134.5	123.0	107.4	94.5	106.0	100.0	131.2	132.0	91.9	109.4	135.1	105.8	130.7	117.5
2023	January	128.2	144.5	123.6	107.6	94.4	106.1	100.0	131.1	132.0	93.3	109.4	135.1	106.9	137.9	118.6
	February	129.0	149.5	123.9	107.3	93.7	106.8	100.0	124.8	132.0	93.3	96.3	135.1	107.2	140.2	118.0
	March	129.8	149.0	125.5	109.9	94.2	106.4	97.6	128.0	132.0	93.3	96.3	140.1	110.9	140.7	119.1
	April	131.8	154.0	123.7	110.6	94.1	106.5	97.6	129.2	132.0	95.6	96.3	140.1	111.1	141.1	122.8
	May	131.5	152.3	123.8	110.8	93.4	106.7	97.6	132.2	132.0	92.3	96.3	140.1	111.8	141.5	121.8
	June	133.9	157.3	122.4	111.0	96.0	106.8	98.3	134.0	132.0	92.3	96.3	140.1	111.5	144.2	123.9

Source: Samoa Bureau of Statistics

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

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

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	
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	5.6	-0.8
October	113.6	0.7	9.7	3.4	7.3	0.5
November	113.0	-0.5	9.5	1.9	8.6	1.8
December	115.3	2.1	11.6	1.6	10.3	3.1
2022 January	114.8	-0.4	10.7	1.2	10.6	4.5
February	115.3	0.4	9.2	1.8	10.5	5.7
March	116.2	0.7	8.5	1.3	9.5	6.7
April	117.2	0.9	9.5	1.6	9.1	7.6
May	117.3	0.1	8.9	1.5	9.0	8.2
June	121.0	3.2	10.9	2.7	9.8	8.8
July	125.3	3.6	12.9	4.3	10.9	9.5
August	129.9	3.6	15.2	7.3	13.0	10.3
September	130.1	0.2	15.3	8.3	14.5	11.0
October	127.7	-1.8	12.4	6.6	14.3	11.3
November	124.6	-2.5	10.2	1.6	12.7	11.3
December	124.0	-0.4	7.5	-2.3	10.0	11.0
2023 January	128.2	3.3	11.6	-2.8	9.8	11.0
February	129.0	0.6	11.8	-0.3	10.3	11.2
March	129.8	0.6	11.7	2.8	11.7	11.5
April	131.8	1.6	12.4	3.7	12.0	11.7
May	131.5	-0.2	12.1	3.1	12.1	12.0
June	133.9	1.8	10.7	2.7	11.7	12.0

Source: Samoa Bureau of Statistics

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

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

2A. Underlying Consumer Price Index – Index Numbers

Table D2-A

UNDERLYING CONSUMER PRICE INDEX (Average Prices February 2016 = 100) A - Index Numbers														
	All Groups	Food and Non Alcoholic Beverages	Clothing and Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household equipment, and Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurants	Miscellaneous goods & services	Import Component (All groups)	Local Component (all groups)
Weights (1)	587	345	21	24	31	4	26	52	6	12	22	44	401	186
2020 January	107.2	111.3	93.3	94.8	96.8	100.1	106.9	104.2	88.7	120.6	108.3	98.0	108.4	104.6
February	109.1	114.5	93.5	94.6	97.6	100.1	106.9	104.2	88.7	120.6	108.3	97.7	111.3	104.5
March	110.3	116.5	93.5	94.0	97.7	100.1	106.9	104.2	88.7	120.6	108.3	97.9	113.0	104.4
April	108.3	112.8	93.5	93.6	98.1	100.1	110.3	104.2	87.0	120.6	108.3	98.8	110.2	104.2
May	106.7	109.9	93.5	95.0	98.8	100.1	110.2	104.2	87.0	120.6	108.3	99.7	108.1	103.8
June	106.7	109.7	93.5	95.2	98.5	96.8	110.4	104.2	87.0	120.6	108.3	99.9	107.9	103.9
July	108.1	112.2	93.4	95.5	97.7	96.8	110.4	104.2	87.0	120.6	108.3	99.8	109.8	104.3
August	108.3	112.8	93.7	93.0	98.3	96.8	110.0	104.2	87.8	120.6	108.9	99.3	110.1	104.6
September	106.0	108.6	93.7	93.3	98.0	96.8	111.9	104.2	87.8	120.6	111.4	98.9	106.5	105.0
October	102.6	103.1	93.7	91.8	98.0	96.8	111.3	104.2	87.2	120.6	111.4	98.5	101.4	105.2
November	103.0	103.4	93.7	91.9	98.5	99.2	113.2	104.2	87.2	120.6	111.4	98.5	102.0	105.0
December	103.3	103.8	93.3	92.2	98.8	103.1	113.3	104.2	87.2	120.6	111.4	99.1	102.4	105.2
2021 January	104.7	106.3	93.4	91.5	99.6	104.7	113.3	104.2	86.3	120.6	111.0	99.0	104.5	105.2
February	106.1	109.3	92.7	91.2	98.1	106.3	112.7	104.2	86.6	111.9	111.0	97.7	106.8	104.5
March	107.8	111.9	92.7	92.4	99.6	106.7	114.0	104.2	86.0	111.9	111.0	97.3	109.3	104.6
April	107.8	111.9	92.7	92.1	99.3	105.7	114.0	104.2	86.0	111.9	111.0	97.4	109.2	104.7
May	108.1	112.5	92.5	92.5	98.6	106.7	114.0	104.2	87.4	111.9	111.0	97.5	110.2	103.7
June	108.4	113.2	93.5	92.7	98.0	106.7	113.9	104.2	88.5	111.9	111.0	95.9	110.5	103.9
July	110.9	116.6	104.9	93.0	98.3	106.7	113.5	104.2	88.0	111.9	111.0	96.8	114.1	104.0
August	112.6	119.4	104.8	93.7	98.9	109.3	113.5	104.2	87.4	111.9	111.4	97.1	116.6	104.0
September	112.3	118.8	104.5	94.0	99.2	109.3	113.5	104.2	87.4	111.9	111.4	96.9	116.1	104.1
October	113.5	118.8	104.9	97.5	98.9	109.3	113.8	115.9	88.1	111.9	111.4	96.9	116.2	107.5
November	113.1	117.9	105.1	99.2	98.7	109.3	113.8	115.9	88.1	111.9	111.7	96.9	115.6	107.7
December	115.4	121.4	105.1	104.7	99.7	109.3	113.8	115.9	88.1	111.9	111.7	97.1	118.9	107.8
2022 January	115.4	120.9	106.4	104.5	100.7	109.3	114.4	115.8	88.1	111.9	118.3	97.2	118.5	108.9
February	116.6	122.4	108.6	105.4	102.0	113.2	114.5	115.8	88.1	111.9	118.3	97.6	120.3	108.7
March	116.6	122.1	108.9	105.1	103.2	102.0	114.5	115.8	91.2	111.9	118.3	99.1	120.2	108.7
April	117.4	123.1	108.8	111.5	102.5	99.9	114.5	115.8	91.2	111.9	118.3	99.8	121.4	108.7
May	117.3	122.8	109.4	111.8	102.5	93.5	114.5	115.8	91.2	111.9	118.3	101.4	121.4	109.0
June	120.5	127.2	109.3	111.5	106.3	93.5	114.5	115.8	91.2	111.9	128.3	101.2	124.1	112.7
July	126.7	134.9	108.4	111.2	106.8	105.4	114.6	133.7	89.9	111.9	128.5	102.5	130.9	117.8
August	129.6	139.1	108.7	111.9	108.1	111.7	115.8	133.7	91.7	111.9	129.2	104.7	135.0	117.9
September	132.7	144.1	108.0	112.6	107.5	102.6	117.1	133.7	91.4	111.9	133.8	104.7	139.0	119.2
October	131.1	141.3	108.5	112.2	108.0	98.5	117.2	133.7	87.8	111.9	133.2	105.1	136.4	119.5
November	126.0	132.9	106.9	112.9	106.6	100.1	117.4	132.0	91.2	111.9	135.1	106.0	128.9	119.8
December	124.4	130.1	107.4	112.4	106.0	100.1	117.4	132.0	91.3	111.9	135.1	105.8	126.2	120.3
2023 January	130.5	140.3	107.6	112.9	106.1	100.1	117.4	132.0	92.8	111.9	135.1	106.9	135.2	120.2
February	134.4	146.8	107.3	112.9	106.8	100.1	117.4	132.0	92.8	111.9	135.1	107.2	140.7	120.7
March	134.5	146.0	109.9	114.3	106.4	96.9	117.7	132.0	92.8	111.9	140.1	110.9	140.1	122.3
April	135.0	146.7	110.6	114.2	106.5	96.9	119.2	132.0	95.3	111.9	140.1	111.1	140.7	122.6
May	135.2	146.5	110.8	113.9	106.7	96.9	124.3	132.0	91.7	111.9	140.1	111.8	141.0	122.4
June	137.7	150.0	111.0	125.8	106.8	97.7	124.3	132.0	91.7	111.9	140.1	111.5	144.4	123.2

Source: Samoa Bureau of Statistics

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

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

2B. Underlying Consumer Price Index- Percentage Change

Table D2-B

UNDERLYING CONSUMER PRICE INDEX

(February 2016 = 100)

B - Percentage changes

	All Groups Index	Percentage change					12 months over prev 12 months (AnnAvg)
		Monthly Index	Latest month		3 mths avg		
			over prev month	over a year earlier	over prev 3mths avg	over a year earlier	
2019 January	102.0	-1.1	-3.2	-4.2	-2.7	1.9	
February	104.8	2.7	-0.9	-3.4	-2.5	1.5	
March	106.5	1.6	1.8	-0.9	-0.8	1.4	
April	106.1	-0.3	1.5	2.2	0.8	1.2	
May	106.4	0.2	-0.5	2.9	0.9	0.8	
June	106.7	0.3	-2.7	1.9	-0.6	0.1	
July	108.4	1.6	-0.7	1.3	-1.3	-0.3	
August	109.1	0.6	0.3	1.6	-1.0	-0.6	
September	109.4	0.3	1.5	2.4	0.3	-0.6	
October	109.3	-0.2	1.5	2.0	1.1	-0.6	
November	109.0	-0.2	3.3	1.1	2.1	-0.1	
December	108.4	-0.5	5.1	-0.1	3.3	0.5	
2020 January	107.2	-1.1	5.1	-1.0	4.5	1.2	
February	109.1	1.8	4.1	-0.9	4.8	1.6	
March	110.3	1.1	3.5	0.0	4.2	1.8	
April	108.3	-1.8	2.0	1.0	3.2	1.8	
May	106.7	-1.4	0.3	0.2	2.0	1.9	
June	106.7	-0.1	-0.1	-1.5	0.8	2.1	
July	106.7	1.3	-0.3	-1.9	0.0	2.2	
August	106.7	0.3	-0.7	-0.7	-0.4	2.1	
September	106.7	-2.1	-3.1	0.2	-1.4	1.7	
October	102.6	-3.2	-6.1	-1.4	-3.3	1.0	
November	103.0	0.3	-5.5	-3.5	-4.9	0.3	
December	103.3	0.3	-4.7	-4.2	-5.4	-0.5	
2021 January	104.7	1.4	-2.3	-1.9	-4.2	-1.1	
February	106.1	1.3	-2.8	0.8	-3.3	-1.7	
March	107.8	1.6	-2.3	3.2	-2.5	-2.1	
April	107.8	0.0	-0.5	3.4	-1.8	-2.3	
May	108.1	0.3	1.3	3.1	-0.5	-2.3	
June	108.4	0.3	1.6	1.8	0.8	-2.1	
July	110.9	2.3	2.6	1.8	1.8	-1.9	
August	112.6	1.6	4.0	2.5	2.7	-1.5	
September	112.3	-0.3	5.9	3.6	4.1	-0.8	
October	113.5	1.0	10.6	3.4	6.8	0.6	
November	113.1	-0.3	9.8	2.1	8.7	1.9	
December	115.4	2.0	11.7	1.8	10.7	3.2	
2022 January	115.4	0.1	10.3	1.6	10.6	4.3	
February	116.6	1.0	9.9	2.5	10.6	5.3	
March	116.6	0.0	8.2	2.0	9.4	6.2	
April	117.4	0.7	8.9	1.9	9.0	7.0	
May	117.3	-0.1	8.5	1.1	8.5	7.6	
June	120.5	2.7	11.2	1.9	9.5	8.4	
July	126.7	5.2	14.3	4.0	11.3	9.4	
August	129.6	2.3	15.1	7.3	13.5	10.4	
September	132.7	2.4	18.2	9.5	15.8	11.4	
October	131.1	-1.2	15.5	7.9	16.2	11.9	
November	126.0	-3.8	11.4	3.4	15.0	12.0	
December	124.4	-1.3	7.8	-1.9	11.6	11.6	
2023 January	130.5	4.9	13.0	-3.2	10.7	11.9	
February	134.4	3.0	15.2	-0.2	12.0	12.3	
March	134.5	0.1	15.4	4.7	14.5	12.9	
April	135.0	0.4	15.0	6.0	15.2	13.4	
May	135.2	0.1	15.2	4.0	15.2	13.9	
June	137.7	1.9	14.2	2.1	14.8	14.2	

Source: Samoa Bureau of Statistics

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

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

3. Price Changes in Major Trading Partner Countries

Table D-3

PRICE CHANGES IN MAJOR TRADING PARTNER COUNTRIES

	Share in 2006-2010 avg imports	CPI (Percentage Change)											Export Unit Value (1) (Percentage Change)									
		2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	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	7.2	-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	6.6	-7.8	-0.5	-3.7	-9.2	-3.4	16.9	8.6	12.7	-2.9	27.7
Japan	3.7	-0.1	0.3	2.8	0.8	-0.1	0.5	1.0	0.5	0.0	-0.2	2.5	-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	4.5	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	8.0	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	6.9	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	11.0	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			2020				2021				2022				2023	
	2020/21	2021/22	2022/23	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
	<u>1. Average Quantity Supplied (in kilograms)</u>																
Taro	8177	5156	5056	8678	7197	4953	9175	10692	7889	4267	3757	4267	4795	3973	5978	5499	4547
Banana	2184	2177	1686	2880	1429	2141	2806	2062	1727	2612	1399	2612	1604	1669	1765	2132	1177
Taro Palagi																	
Taamu	70	130	48	51	65	94	39	49	98	141	83	141	52	70	83	16	23
Coconut	4354	4962	4237	7023	4019	4035	3648	5185	4548	4438	3993	4438	3975	3939	3990	5211	3809
Breadfruit	172	217	215	353	56	266	132	122	167	258	175	258	58	363	53	328	116
Yam	192	146	136	134	109	298	148	149	175	187	125	187	149	201	129	84	129
Head Cabbage	491	405	739	265	303	427	633	289	618	459	503	459	175	959	685	505	808
Tomatoes	167	205	264	58	63	186	215	102	163	250	329	250	181	405	378	144	129
Chinese Cabbage	155	137	192	73	106	221	106	122	171	215	129	215	145	271	129	155	214
Cucumber	818	835	1063	585	688	939	840	612	881	782	752	782	1133	1213	1139	908	992
Pumpkin	7527	8125	8118	5855	3986	9000	12175	4146	4786	7572	9218	7572	7520	8309	12846	6742	4576
	<u>2. Weighted Average Prices (Tala per kilo)</u>																
Taro	2.2	3.2	4.0	2.47	2.59	2.96	2.27	1.69	1.74	2.36	3.26	3.49	3.57	4.22	3.68	3.95	4.33
Banana	1.1	1.3	1.6	1.08	1.27	1.27	1.00	0.96	0.99	1.06	1.29	1.34	1.45	1.56	1.58	1.43	1.85
Taro Palagi			#DIV/0!														
Taamu	4.5	5.6	13.2	7.53	5.76	4.99	4.94	4.07	4.10	4.33	5.39	5.13	7.71	10.31	8.97	14.72	18.79
Coconut	1.0	0.8	0.9	0.93	0.98	1.04	1.03	0.97	0.97	0.98	0.80	0.74	0.74	0.94	0.95	0.86	0.87
Breadfruit	1.4	1.4	2.5	1.16	1.97	1.37	1.67	1.31	1.25	1.09	1.96	1.23	1.39	2.96	2.77	1.35	2.89
Yam	3.7	4.2	5.6	4.37	4.18	3.83	3.57	3.64	3.77	3.45	4.10	4.77	4.63	4.87	4.67	6.54	6.21
Head Cabbage	8.3	8.0	11.4	11.95	9.60	8.21	6.62	10.20	8.32	6.90	6.41	7.54	11.32	8.17	8.43	13.25	15.88
Tomatoes	13.3	14.1	19.1	18.10	18.07	12.43	10.79	14.82	15.18	14.47	11.35	14.08	16.35	13.94	13.69	22.40	26.83
Chinese Cabbage	5.5	6.0	8.5	8.80	6.41	4.67	4.69	6.80	5.74	5.06	5.67	6.63	6.72	5.48	7.57	10.09	10.97
Cucumber	4.2	4.7	6.2	5.28	5.23	3.60	3.54	4.98	4.57	4.57	4.49	4.39	5.26	4.99	5.55	6.62	7.75
Pumpkin	3.4	3.3	4.3	4.44	4.39	3.54	2.64	3.61	3.70	3.45	3.17	3.31	3.12	3.50	3.32	4.19	6.02
	<u>3. Overall Indices (2016=100) (2)</u>																
Volume Index	95.9	93.8	94.0	87.1	65.6	95.6	126.7	81.3	81.4	86.3	91.0	116.1	82.0	98.0	125.0	84.0	69.0
Price Index	106.1	104.6	147.0	134.6	128.8	109.8	92.5	112.2	110.0	104.7	99.0	103.0	111.9	122.2	119.0	152.0	195.0

Source : Samoa Bureau Statistics

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

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

4. Tourists Arrivals by Country & Purpose

Table E-4

TOURIST ARRIVALS BY COUNTRY & PURPOSE (*)

	Financial Year			2020				2021				2022				2023	
	2020/21	2021/22	2022/23	I	II (5)	III	IV	I	II	III	IV	I	II	III(6)	IV	I	II
COUNTRY OF USUAL RESIDENCE	Percentage of Total																
American Samoa (1)	0.0	0.0	8.3	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.9	8.3	7.5	7.5
New Zealand (1)	0.0	0.0	45.4	42.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.6	46.0	46.5	43.5
Australia	0.0	0.0	25.7	26.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.1	27.1	23.5	28.1
USA	0.0	0.0	7.9	6.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.7	7.8	8.0	8.0
Other Pacific Islands	0.0	0.0	2.2	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	2.0	2.8	2.1
Other European Countries	0.0	0.0	0.8	13	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.5	0.9	0.8
Germany	0.0	0.0	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2	0.5	0.4
UK	0.0	0.0	0.6	10	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.6	0.6
Japan	0.0	0.0	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2	0.3	0.3
Fiji	0.0	0.0	2.9	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3	2.8	3.1	2.2
China	0.0	0.0	3.3	15	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	2.9	3.7	3.1
Other Asian Countries	0.0	0.0	0.5	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.4	0.5	0.3
Other	0.0	0.0	2.0	12	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16	12	19	3.1
	Percentage of Total																
Visiting Friends and Relatives	0.0	0.0	33.5	33.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28.4	32.5	32.8	40.1
Holiday	0.0	0.0	42.1	40.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43.6	45.4	39.7	39.8
Business (2)	0.0	0.0	7.0	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.8	5.3	5.2	6.8
Sports (4)	0.0	0.0	16.6	19.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.4	16.6	21.9	11.7
Others (3)	0.0	0.0	0.8	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.2	0.5	1.6
	(Thousand persons)																
	0.0	0.0	124.7	2167	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.58	32.48	30.14	47.46

Source : Sāmoa Bureau of Statistics (SBS)

® - Revision

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

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

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

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

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

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

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

Table E-5

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

	Financial Year				2019				2020				2021				2022				2023		
	2019/20	2020/21	2021/22	2022/23	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	
	SOURCE COUNTRY																						
USA	24.4	22.2	25.0	29.6	33.9	19.4	25.5	23.5	25.1	23.4	17.8	21.4	24.7	24.7	21.4	29.2	25.7	23.7	28.9	33.7	27.18	28.75	
New Zealand	59.4	64.6	75.6	84.2	50.0	56.2	56.1	61.8	59.2	60.6	64.1	70.0	57.2	67.3	66.3	88.1	60.4	86.9	90.1	91.9	72.31	82.55	
Australia	42.0	46.5	64.7	75.4	38.4	35.5	43.9	43.5	34.3	46.1	60.8	52.5	36.8	35.9	61.6	78.1	54.1	65.0	84.4	85.5	64.51	67.45	
American Samoa	8.1	12.1	11.6	12.4	4.7	5.5	5.6	6.8	6.0	14.0	10.9	11.3	10.7	15.6	11.4	14.5	8.3	12.1	15.0	13.1	10.44	10.92	
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	0.00	0.00	
Fiji	12	0.3	0.2	0.7	13	10	13	11	19	0.7	0.5	0.3	0.2	0.2	0.3	0.3	0.2	0.1	0.2	0.3	0.25	2.14	
Others	6.8	6.0	6.0	5.7	5.8	10.9	6.6	9.0	9.2	2.5	7.8	6.7	4.8	4.7	3.4	5.8	4.3	10.3	5.9	7.2	192	7.72	
RECIPIENTS																							
Banknotes	13.9	15	2.4	16.3	14.5	11.1	18.7	16.4	19.9	0.6	2.8	16	0.7	10	0.9	19	0.9	6.0	11.9	18.4	13.7	210	
Other Payment modes	1219	145.7	174.9	186.8	109.4	140.9	154.6	155.4	129.7	142.9	154.6	155.4	129.7	142.9	157.1	207.7	145.6	188.2	206.4	208.5	158.6	173.6	
Funds for Churches, non-govt schools & charitable org (2)	12.7	10.4	8.0	8.1	23.8	13.8	15.7	15.1	11.7	8.4	10.0	10.7	9.3	11.8	3.5	9.7	7.6	11.3	5.0	11.3	5.4	10.6	
Funds for Samoan individuals	106.4	133.6	166.9	178.7	86.5	93.6	97.2	103.1	93.2	132.2	144.4	144.7	116.6	128.5	153.6	198.0	138.0	176.9	201.4	197.2	153.2	163.0	
Others (3)	2.8	1.7	0.0	0.0	0.4	0.9	1.5	4.7	4.6	0.3	0.3	0.0	3.8	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
TOTAL (In Tala Millions)	567.5	606.7	732.4	832.1	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	224.6	231.7	176.62	199.52	

Source: Central Bank of Samoa

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

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

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

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

(p) provisional.

6. GDP by Industry, at the Market Prices

Table E-6:

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

	Financial Year			2020				2021				2022				2023	
	2020/21	2021/22	2022/23	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II
At current prices																	
Agriculture	168,757	187,621	200,374	46,365	43,370	43,879	44,951	39,460	40,466	39,532	46,626	51,353	50,110	52,285	55,699	61,356	61,895
Fishing	44,995	29,236	32,156	9,648	10,092	9,620	14,200	10,010	11,164	7,456	8,803	6,015	6,962	10,375	12,183	15,072	12,241
Food & Beverages manufacturing	69,939	64,480	64,409	15,776	12,540	16,810	20,000	18,936	14,193	17,308	17,761	14,741	14,670	17,236	26,926	23,126	13,724
Other manufacturing	35,806	42,227	43,584	10,155	4,580	9,265	11,121	10,445	4,975	11,911	12,163	8,328	9,825	13,268	14,131	10,990	11,283
Construction	93,387	82,186	80,412	32,355	25,222	21,246	22,522	24,618	25,001	22,322	22,781	17,940	19,143	20,548	9,604	11,777	8,820
Electricity and water	42,322	59,038	53,609	11,695	12,567	12,799	10,950	9,382	9,191	16,780	17,122	17,650	7,486	11,351	26,538	30,886	29,275
Commerce	563,041	481,153	490,936	154,065	136,576	140,166	143,224	139,970	139,682	131,689	120,363	117,170	111,931	141,473	138,181	145,617	136,393
Accommodations & Restaurants	16,803	18,879	20,962	9,375	2,059	3,302	3,770	4,714	5,016	5,151	4,793	6,244	2,691	7,233	11,817	15,525	18,142
Transport & Communication (2)	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transport	44,643	41,590	45,350	15,750	13,683	11,159	8,914	13,327	11,243	10,473	11,220	8,711	11,186	14,233	12,095	15,235	17,627
Communication	113,018	108,535	101,658	30,362	28,357	26,557	27,204	28,418	30,838	27,895	27,563	28,862	24,214	21,019	23,771	24,899	25,277
Public administration	232,071	305,006	309,684	48,586	51,619	56,020	57,199	58,004	60,848	73,574	74,613	77,259	79,560	78,252	75,840	76,034	77,031
Finance and business services	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial services (2)	305,341	338,155	345,589	65,845	73,261	92,440	86,358	57,955	68,589	95,451	98,855	69,937	73,913	102,884	108,795	78,690	88,131
Business services	25,611	27,834	29,666	15,799	11,061	5,612	8,845	7,461	3,693	4,287	10,126	9,852	3,568	6,120	17,706	15,550	19,704
Ownership of dwellings	150,001	141,138	143,445	41,605	40,620	36,710	37,752	37,468	38,071	34,224	33,789	35,825	37,301	36,530	35,835	37,316	41,188
Personal and other services	63,550	67,443	70,095	13,974	16,485	15,719	15,868	15,228	16,735	15,941	13,109	17,577	20,814	18,594	14,002	18,015	9,779
Less: FISIM	-151,076	-168,188	-170,695	(26,575)	(31,247)	(46,894)	(43,775)	(26,518)	(33,889)	(50,871)	(50,874)	(30,748)	(35,694)	(53,378)	(55,147)	(33,068)	(42,542)
Nominal GDP at basic prices	1,818,209	1,826,333	1,861,234	494,779	450,845	454,409	469,104	448,878	445,818	463,123	468,814	456,717	437,680	498,024	527,976	547,019	527,968
% ch over pr. Qtr	-152,097	8,124	34,901	-0.3%	-8.9%	0.8%	3.2%	-4.3%	-0.7%	3.9%	1.2%	-2.6%	-4.2%	13.8%	6.0%	3.6%	-3.5%
% ch over last yr				-1.1%	-10.1%	-14.0%	-5.5%	-9.3%	-1.1%	1.9%	-0.1%	1.7%	-1.8%	7.5%	12.6%	19.8%	20.6%
Annual Growth Rate	-7.7%	0.4%	1.9%	2.0%	-2.3%	-7.4%	-7.8%	-9.8%	-7.7%	-3.7%	-2.3%	0.6%	0.4%	1.9%	5.1%	9.6%	15.0%
Taxes less Subsidies on Pro	351,244	343,829	450,251	90,983	82,666	78,305	88,496	96,530	87,913	78,696	101,610	78,462	85,061	101,472	119,767	109,074	119,938
prices after taxes less subsidies	2,169,453	2,170,162	2,311,486	585,762	533,511	532,714	557,600	545,408	533,731	541,819	570,423	535,179	522,741	599,496	647,743	656,094	647,906
% ch over pr. Qtr	(174,641)	708	141,324	-2.6%	-8.9%	-0.1%	4.7%	-2.2%	-2.1%	1.5%	5.3%	-0.2%	-2.3%	14.7%	8.0%	1.3%	-1.2%
% ch over last yr				-0.9%	-11.3%	-14.5%	-7.3%	-6.9%	0.0%	1.7%	2.3%	-1.9%	-2.1%	10.6%	13.0%	22.6%	23.9%
Annual Growth Rate	-7.5%	0.0%	6.5%	2.6%	-1.9%	-7.2%	-8.6%	-10.1%	-7.5%	-3.3%	-0.8%	0.5%	0.0%	2.3%	5.2%	11.2%	17.6%
At constant 2013 prices																	
Agriculture	159,324	150,222	147,349	39,401	36,895	37,853	41,761	40,323	39,386	37,623	36,222	40,496	35,881	35,652	37,855	38,478	35,365
Fishing	29,118	20,591	24,873	6,888	6,657	6,741	5,929	6,806	9,643	6,247	5,622	4,224	4,498	6,339	6,770	6,751	5,013
Food & Beverages manufacturing	61,489	61,245	59,521	14,678	11,667	15,628	17,217	16,952	11,693	14,979	14,751	19,571	11,943	14,148	20,088	16,158	9,127
Other manufacturing	27,928	29,240	31,016	8,181	3,880	7,338	8,607	8,094	3,888	8,191	8,293	5,780	6,976	9,234	9,811	6,351	5,620
Construction	85,868	70,036	77,351	30,798	24,088	19,364	20,370	22,926	23,208	19,556	18,785	15,212	16,483	17,336	20,823	20,289	18,804
Electricity and water	56,309	70,661	58,891	13,711	16,300	16,323	14,350	13,163	12,472	17,757	20,126	21,445	11,333	15,430	13,936	16,226	13,300
Commerce	523,110	441,885	490,660	140,765	132,311	133,257	135,221	126,420	128,212	123,263	111,485	106,364	100,773	127,120	123,232	128,114	112,194
Accommodations & Restaurants	13,789	13,553	32,671	8,170	1,830	2,729	3,121	3,899	4,040	3,800	3,316	4,428	2,009	5,367	8,853	9,013	9,439
Transport & Communication (2)	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transport	42,280	38,914	52,071	15,030	13,229	10,527	8,550	12,517	10,686	9,740	10,382	8,326	10,466	12,794	10,851	13,344	15,082
Communication	105,025	97,883	77,347	25,850	26,002	24,245	25,470	26,808	28,702	25,498	25,164	25,755	21,466	18,070	20,294	20,182	18,801
Public administration	190,080	192,053	191,769	45,372	46,388	46,933	47,810	48,516	46,821	46,411	48,931	48,516	48,195	47,822	47,477	47,831	48,639
Finance and business services	0	0	0	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Financial services (2)	302,385	309,308	305,416	77,317	79,729	76,452	76,633	74,707	74,593	77,381	78,878	78,306	74,743	73,955	77,673	79,090	74,698
Business services	24,681	25,573	53,025	15,561	11,452	5,353	8,448	7,194	3,687	4,111	9,233	8,929	3,300	5,929	17,021	14,025	16,050
Ownership of dwellings	168,130	173,314	178,649	40,927	41,240	41,555	41,872	42,191	42,513	42,837	43,163	43,492	43,823	44,156	44,492	44,830	45,171
Personal and other services	70,849	68,466	69,110	9,478	14,719	16,058	20,140	14,662	19,989	10,654	19,536	15,289	22,988	18,423	21,242	17,556	11,888
Less: FISIM	-152,072	-147,924	-136,172	(35,593)	(36,775)	(36,973)	(38,109)	(38,667)	(38,322)	(37,913)	(36,920)	(36,730)	(36,361)	(33,546)	(34,423)	(33,912)	(34,292)
Real GDP at basic prices	1,708,294	1,615,020	1,713,546	456,534	429,612	423,382	437,391	426,311	421,209	410,136	416,967	409,402	378,515	418,228	445,994	444,426	404,899
% ch over pr. Qtr				-2.1%	-5.9%	-1.5%	3.3%	-2.5%	-1.2%	-2.6%	1.7%	-1.8%	-7.5%	10.5%	6.6%	-0.4%	-8.9%
% ch over last yr				-3.2%	-9.5%	-13.9%	-6.2%	-6.6%	-2.0%	-3.1%	-4.7%	-4.0%	-10.1%	2.0%	7.0%	8.6%	7.0%
Annual Growth Rate	-7.4%	-5.5%	6.1%	0.9%	-2.8%	-7.5%	-8.3%	-9.1%	-7.4%	-4.6%	-4.1%	-3.4%	-5.5%	-4.2%	-1.3%	1.8%	6.1%
Taxes less Subsidies on Pro	264,063	252,678	303,424	74,897	42,956	69,028	54,190	76,917	63,929	68,562	58,774	67,791	57,551	85,137	80,249	70,421	67,618
Real GDP at purchaser prices	1,972,357	1,867,698	2,016,971	531,431	472,568	492,410	491,581	503,229	485,138	478,698	475,741	477,193	436,066	503,365	526,243	514,846	472,517
% ch over pr. Qtr	(150,253)	(104,659)	149,273	-1.7%	-11.1%	4.2%	-0.2%	2.4%	-3.6%	-1.3%	-0.6%	0.3%	-8.6%	15.4%	4.5%	-2.2%	-8.2%
% ch over last yr				-3.0%	-13.1%	-14.8%	-9.1%	-5.3%	2.7%	-2.8%	-3.2%	-5.2%	-10.1%	5.2%	10.6%	7.9%	8.4%
Annual Growth Rate	-7.1%	-5.3%	8.0%	1.5%	-3.1%	-8.3%	-10.1%	-10.7%	-7.1%	-3.8%	-2.3%	-2.2%	-5.3%	-3.4%	0.0%	3.3%	8.0%
IPD for GDP at basic price	106.4	113.1	108.6	108.4	104.9	107.3	107.3	105.3	105.8	112.9	112.4	111.6	115.6	119.1	118.4	123.1	130.4
% ch over pr. Qtr				1.8%	-3.2%	2.3%	-0.1%	-1.8%	0.5%	6.7%	-0.4%	-0.8%	3.7%	3.0%	-0.6%	4.0%	5.9%
% ch over last yr				2.1%	-0.7%	0.0%	0.7%	-2.8%	0.9%	5.2%	4.8%	5.9%	9.2%	5.5%	5.3%	10.3%	12.8%
Annual Growth Rate	-0.4%	6.2%	-3.9%	1.2%	0.5%	0.2%	0.5%	-0.7%	-0.3%	1.0%	2.0%	4.2%	6.3%	6.4%	6.5%	7.5%	8.5%
IPD for total GDP at purchaser prices	110.0	116.2	114.6	110.2	112.9	108.2	113.4	108.4	110.0	113.2	119.9	112.2	119.9	119.1	123.1		

