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I. SAMOA'S KEY ECONOMIC INDICATORS

SAMOA'S KEY ECONOMIC INDICATORS													
End of Period (e.p) or During Period (d.p)	2019/20			2020/21				2021/22				2022/23	
	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Money Supply (e.p)	1242.9	1221.9	1225.5	1260.9	1309.9	1290.1	1325.3	1301.8	1332.0	1309.4	1354.7	1389.1	1429.7
Currency outside banks	108.6	91.7	98.1	106.4	121.8	121.2	112.5	119.2	119.2	126.2	123.8	137.4	166.6
Demand deposits	377.8	366.9	370.1	373.5	382.4	401.6	430.5	397.8	412.6	406.1	437.1	434.4	449.2
Savings deposits	150.1	151.9	165.0	181.6	180.1	182.5	190.9	197.2	191.9	192.6	205.1	220.6	218.7
Time deposits	542.1	550.0	543.9	558.2	574.9	545.0	535.4	526.4	522.8	529.4	523.2	519.4	504.2
Foreign currency deposits of residents	64.3	61.4	48.4	41.3	50.7	52.7	55.9	61.2	72.0	55.1	63.8	77.3	90.9
Banking System's Credit (e.p)	1184.5	1191.3	1185.1	1182.0	1198.9	1179.5	1176.8	1197.5	1204.9	1195.1	1193.7	1195.9	1189.0
Government	0.2	10.0	14.6	7.9	14.2	6.8	0.9	3.4	13.3	8.9	21.8	16.9	12.1
Private Sector	1144.4	1148.2	1135.6	1152.2	1163.0	1149.4	1152.6	1171.3	1173.1	1168.8	1154.8	1161.2	1158.3
Others ⁽¹⁾	40.0	33.1	34.9	22.0	21.7	23.3	23.3	22.7	18.6	17.4	17.1	17.8	18.6
Non-monetary Financial Institutions													
Lending and investments (e.p)	929.9	939.4	956.8	944.7	966.6	929.8	946.7	963.9	998.6	1021.2	1021.6	1022.9	1033.8
Balance of Payments (d.p) ⁽⁶⁾													
Exports (f.o.b)	32.5	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2	21.3	25.6	33.6	29.7
Imports (f.o.b)	-272.5	-189.3	-160.8	-190.9	-218.9	-206.8	-204.1	-198.3	-254.0	-196.3	-248.9	-309.1	-334.7
Private remittances, net	142.0	135.7	147.2	161.9	162.1	133.0	148.3	164.4	215.9	153.9	198.2	224.6	231.7
All other items, net	-43.1	72.5	10.1	53.3	71.8	92.0	23.0	-11.2	60.5	46.0	-6.2	26.8	49.3
Overall balance	-13.0	29.0	104.4	63.2	33.2	-5.9	-15.3	42.3	-20.6	-28.7	58.3	-9.5	46.6
Gross Official International Reserves (e.p) ^{(5) (7) (8) (9) (10) (11)}	464.5	500.6	594.3	684.8	729.5	718.3	732.7	774.4	767.3	723.2	812.7	789.6	867.8
Gross Official Reserves, in months of imports. ^{(5) (11)}	5.9	6.5	8.4	10.1	11.5	11.1	10.7	11.2	10.7	10.2	10.9	9.4	9.6
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	0-2.00	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	150-3.50	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	8.5-10.00	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	8.0-17.00	8.0-17.01
Exchange Rates (e.p)													
SDR	0.2746	0.2624	0.2714	0.2270	0.2747	0.2758	0.2729	0.2727	0.2731	0.2669	0.2809	0.2827	0.2776
US dollar	0.3807	0.3581	0.3733	0.3794	0.3956	0.3909	0.3903	0.3842	0.3842	0.3897	0.3688	0.3554	0.3701
NZ dollar	0.5654	0.5973	0.5853	0.5789	0.5155	0.5155	0.5626	0.5635	0.5635	0.5624	0.5970	0.6249	0.5864
Trade-weighted Exchange Rate Index ⁽⁴⁾													
Nominal	100.0	100.01	100.04	99.86	99.91	99.96	99.98	99.77	99.78	99.77	99.82	100.00	100.15
Real ⁽³⁾	100.61	100.89	97.62	96.89	93.79	94.96	95.57	98.00	98.12	97.27	97.54	103.82	100.26
Headline Consumer Prices ⁽²⁾													
Average prices (February 2016 = 100)	109.5	110.4	106.2	106.3	103.4	105.5	108.0	112.2	114.0	115.5	118.5	128.4	125.6
Annual percentage change (e.p)	10	2.0	15	0.4	-16	-3.8	-3.0	-0.8	3.1	6.7	8.8	11.0	11.0
Underlying Consumer Price Index													
Average prices (February 2016 = 100)	108.9	108.9	107.2	107.5	103.0	106.2	108.1	111.9	114.0	116.2	118.4	129.7	127.2
Annual percentage change (e.p)	0.6	1.8	2.1	1.7	-0.5	-2.1	-2.1	-0.8	3.2	6.2	8.4	11.4	11.4

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

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

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

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

(5) Defined as Official Reserve Assets

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

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

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

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

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

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

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

A. THE WORLD ECONOMY

Two thousand and twenty-two was a year of transition as the economy continued to recover from the pandemic. Imbalances in trade and inventories had an outsized effect on the gross domestic product data towards the end of the year. Nevertheless, we have witnessed signs of growth in most advanced economies. On the other hand, the labour markets continued to show improvements with robust job growth in most countries as inflationary pressures decelerated, however it is still higher than their target levels. Overall, most central banks' views remained hawkish with a notable increase of monetary policies to curb in the strong inflationary pressures.

Developments for Samoa's main trading partners

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

- The U.S. economy finished off the year 2022 in a solid shape as the US gross domestic product (GDP) rose at a 2.9 percent annualized pace in the fourth quarter but slightly slower than the 3.2 percent pace in the third quarter. The robust economic growth registered during the fourth quarter was mostly fueled by a “shockingly resilient consumer” – which accounts for more than two-thirds of U.S. economic activity coupled with the increases in private inventory investment and non-residential fixed investment that were partly offset by decreases in residential fixed investment and exports. This contributed to a 1.0 percent annual growth to December 2022 over the same quarter of the previous year.
- Australia's growth data for December quarter 2022 is not yet available. However, the GDP growth is anticipated to advance by 2.6 percent year-on-year, slightly below the

September quarter's 5.9 percent growth. This quarter's growth is estimated to be driven by consumption activity which remained buoyant despite a significant drop off in consumer sentiment.

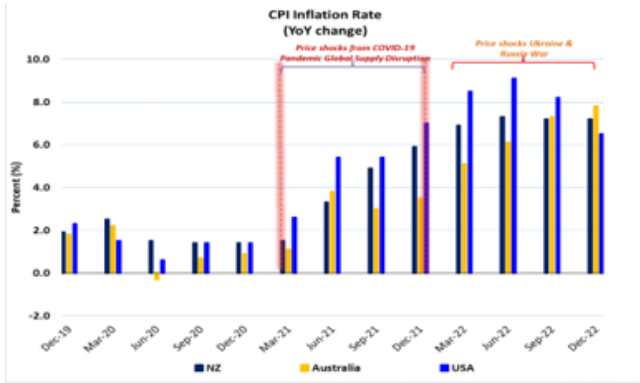
- The three months to December 2022 GDP data for New Zealand's economy is not yet available, however market forecasts points to a 0.5 percent expansion compared to 2.0 percent growth in the September quarter. The annual growth is anticipated to be supported by the high levels of investment and the rebound in international visitor spending



Graph 1: GDP performance in the year to December 2022

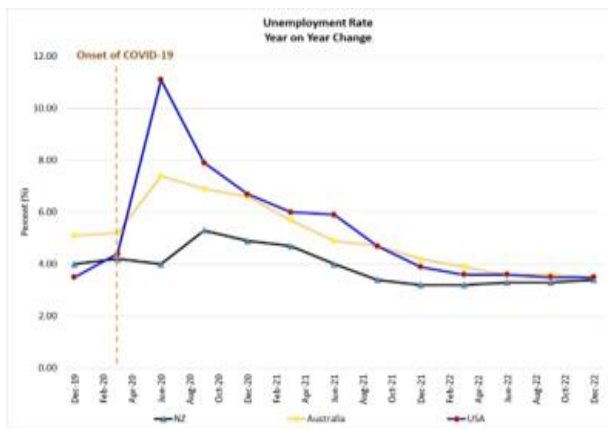
- The US annual consumer prices peaked at over 9 percent in June 2022 and has fallen to 6.5 percent in December 2022, mainly reflecting on the increase in food prices (cater to food at home and prices for food away from home) and energy prices.
- New Zealand's annual inflation rate has remained at 7.2 percent in the fourth quarter 2022, which is slightly higher than average forecasts 6.6 percent, with price pressures remaining high as housing and household utilities were the biggest contributors along with the accelerating prices for food, recreation and culture and transport.
- The annual inflation rate in Australia slowed to 7.3 percent in the third quarter from 7.8 percent in the September quarter. The most significant contributors to the rise in the

December quarter were domestic/international holiday travel and accommodation, and electricity. Strong demand, particularly over the Christmas holiday period, contributed to price rises for domestic holiday travel and international airfares.



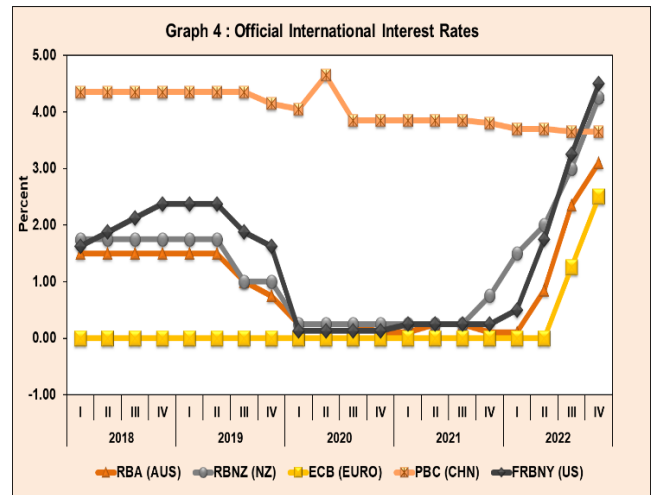
Graph 2: Major Economic CPI in December Quarter

- The US unemployment rate has remained relatively low over the past year, decreased from 3.6 percent in the third quarter to 3.5 percent in the fourth quarter 2022 with full time employment increasing over the month.
- Australia's job markets were unchanged at an all-time low of 3.5 percent in December, after the creation of just 400 extra jobs during the quarter.
- In contrast, New Zealand's labor force figures increased 3.4 percent in the last quarter of 2022, compared to 3.3 percent in the previous quarter due to the rising number of unemployed people preferably women.



Graph 3: Major Economic Unemployment Rate in December Quarter

	Selected economic indicators for Sāmoa's main trading partners											
	NZ			Australia			USA			China		
	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate	Real GDP Growth	CPI Inflation	Unemployment Rate
Year on Year Change (%)												
Jun-20	-10.2	1.5	4.0	-6.0	-0.3	7.4	-31.2	0.6	11.1	3.2	2.5	5.70
Sep-20	1.4	1.4	5.3	-3.5	0.7	6.9	-2.0	1.4	7.9	4.9	1.7	5.40
Dec-20	0.1	1.4	4.9	-0.8	0.9	6.6	-1.5	1.4	6.7	6.5	0.2	5.50
Mar-21	2.9	1.5	4.7	1.4	1.1	5.7	1.2	2.6	6.0	18.3	0.4	5.30
Jun-21	17.9	3.3	4.0	9.5	3.8	4.9	12.5	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	3.1	5.9	3.2	4.4	3.5	4.2	5.7	7.0	3.9	4.0	1.5	5.10
Mar-22	-0.4	6.9	3.2	3.3	5.1	4.0	3.7	8.5	3.8	4.8	1.5	5.80
Jun-22	1.9	7.3	3.3	3.2	6.1	3.8	1.8	9.1	3.6	0.4	2.5	5.50
Sep-22	2	7.2	3.3	5.9	7.8	3.5	1.9	8.2	3.6	3.9	2.8	5.50
Dec-22	N/A	7.2	3.4	N/A	7.3	3.5	1.0	6.5	3.5	2.9	1.8	5.50



Downside risks on the global economy

Despite the year’s high inflation and energy uncertainty, the world economic performance in 2022 almost certainly exceeded earlier, more pessimistic expectations. Furthermore, the accelerated reopening of the economy had brought forward the expected recovery in consumption and supply capacity in China, removing some of the downside risk to the global outlook. Central banks continued to

sustain a course of policy tightening to combat the surging inflation. On the contrary, the rapid rollback of zero-COVID restrictions since early December 2022 has led to a surge in new infections across the country which is negatively impacting industrial production, logistics, and consumption activities. Some of the series of severe and mutually reinforcing shocks such as the Ukraine-Russian war, debt tightening, as well as the climate emergency battered the world economy during the last quarter.

RISKS ON SAMOA’S ECONOMIC GROWTH OUTLOOK

	<p>COVID-19 DEVELOPMENTS</p> <ul style="list-style-type: none"> • Zero-Covid restrictions in China commenced in the month of December. • Barring pandemic-related developments that could force authorities to revert to large-scale restrictions and lockdowns. • Fast spreading COVID-19 variants posing a threat to COVID vaccines’ effectiveness.
	<p>ESCALATION OF GLOBAL GEOPOLITICAL TENSIONS</p> <ul style="list-style-type: none"> • Prolonged Ukraine/Russia war – worsening global supply disruption and volatile energy prices. It could also lead to a sudden stop of European gas flows from Russia. • Inflation could remain stubbornly high if labor markets remain overly tight or inflation expectations de-anchor, or disinflation proves more costly than expected. • Rising food and energy prices could cause widespread food insecurity and social unrest.
	<p>INTENSITY OF CATASTROPHIC EVENTS CAUSED BY ENVIRONMENTAL FACTORS</p> <ul style="list-style-type: none"> • Cyclones, Earthquakes, Floods, Wildfire and Droughts
	<p>OTHER DRIVERS</p> <ul style="list-style-type: none"> • Airfares have risen significantly since the borders reopened. • Faster tightening of global monetary policy in advanced economies. • Supply-chain disruptions and the risk of stagflation are hammering global growth.

Monetary Policy actions and outlook

The challenges for monetary policy created by the significant adverse terms of trade shock to Europe – including the UK – which has followed from Russia’s invasion of Ukraine, disruptions to natural gas and food supplies, and the resulting to much higher levels of European wholesale natural gas and food prices. Against this backdrop, the extent of policy tightening required to moderate inflation. As a result, the

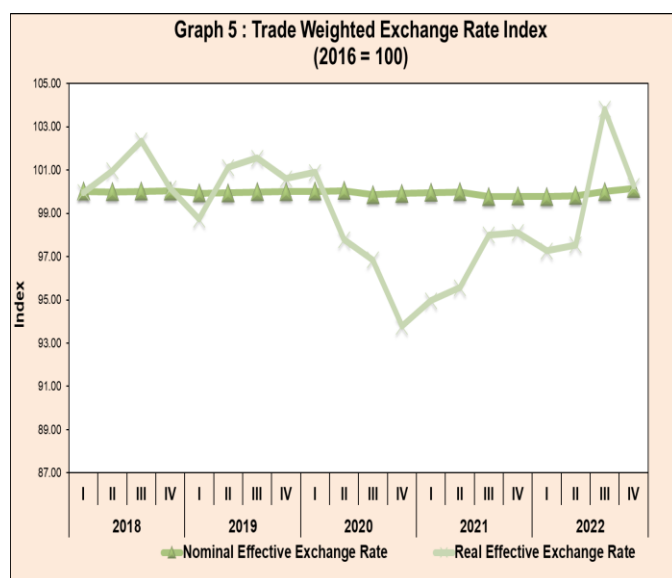
US Federal Reserve Bank raised their Fund Rate a total 125 basis point to the ranges between 4.25 to 4.50 percent. Similarly, the Reserve Bank of New Zealand (RBNZ) delivered a total 125 basis points hike in its official cash rate (OCR), from 3.00 percent to 4.25 percent. The Reserve Bank of Australia (RBA) interest rate also increased by 75 basis points to 3.10 percent while the Bank of England raised their policy rate by 125 points to 3.50 percent in the December quarter. The European Central Bank lifted their policy

interest rates by a total of 125 basis points to 2.50 percent. On the other hand, the People’s Bank of China maintained its interest rate to 3.65 percent during the month of December 2022 to support its wavering economic performance. (Please refer to Table 2).

Major Central Banks' Policy Interest Rates					
Fiscal year to end	Dec-21	Mar-22	Jun-22	Sep-22	Dec-22
Official international interest rates					
US Federal Reserve	0.00-0.25	0.25-0.50	1.50-1.75	3.00-3.25	4.25-4.50
Reserve Bank of Australia	0.10	0.10	0.85	2.35	3.10
Reserve Bank of New Zealand	0.75	1.00	2.00	3.00	4.25
Bank of England	0.25	0.75	1.25	2.25	3.50
European Central Bank	0.00	0.00	0.00	1.25	2.50
People's Bank of China	3.80	3.70	3.70	3.65	3.65

Source: Reserve banks' publications and information releases.

Table 2: Major Central Banks' Policy Interest Rates



US

• The Federal Open Market Committee (FOMC) decided to raise the target range for the federal funds rate by 25 basis points to 4.50–4.75 percent, following a 25 basis-point hikes in February 2023. Further hikes expected by the markets.



AUSTRALIA

• The RBA lifted its policy rate to 3.35 percent (25 bps increase) in the RBA's Cash Rate until it reaches 3.85 percent by June quarter 2023.



NEW ZEALAND

• The RBNZ surprised markets by forecasting that the OCR would peak at 5.25 percent by June 2023. This was a downward revision from a peak of 5.50 percent in June 2023 made in November's monetary policy statement.

Exchange Rate developments

Of the currencies in the Samoan Tala currency basket, the greenback continued to be relatively strong overall against the New Zealand dollar and Australian dollar but weakened against the Euro in the December quarter. The strengthening of the US dollar was mainly driven by several fundamentals, such as the uptick in the safe haven demands due to UK-Russian war, Feds aggressive monetary tightening cycle, and positive US domestic data release. As a result, the Tala depreciated against the US dollar and European Euro but appreciated against the Australian dollar and the New Zealand dollar.

The overall nominal effective value of the Samoan Tala appreciated by an average 0.15 percent against the currency basket in the December quarter, slightly lower than 0.18 percent compared to the previous quarter. The real effective exchange rate (REER) depreciated 3.44 percent in the quarter but was 6.44 percent stronger over the year to end September 2022, largely reflecting Samoa’s higher CPI inflation rate compared to its trading partners in 2022.

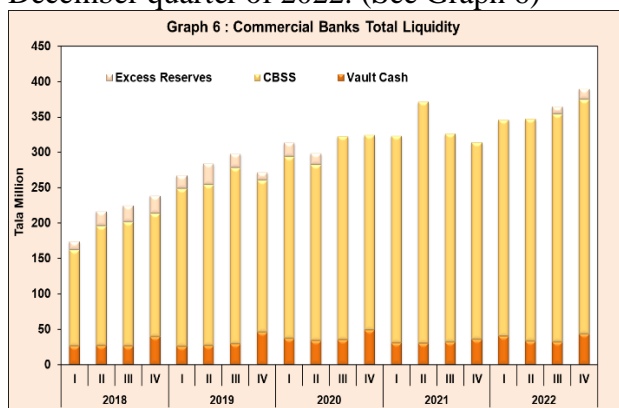
B. THE DOMESTIC ECONOMY

In line with the normal business cycle, most of the macroeconomic indicators peaked in the December 2022 quarter. The annual growth rate of real Gross Domestic Product (RGDP) recorded a 10.7 percent quarter over quarter last year, given the strong influx of visitors and robust economic activity during the festive season. On the external front, gross official foreign reserves remained strong, sufficient to cover around 9.6 months of imports of goods. On the other hand, the annual average headline inflation rate remained at 11.0 percent due to strong external inflationary pressures from rising food and fuel prices. On the banking sector, total bank liquidity rose further to an all-time high in the December 2022 quarter, in light of strong inflows of government aid and budget support funds as well as foreign inflows from remittances and tourism.

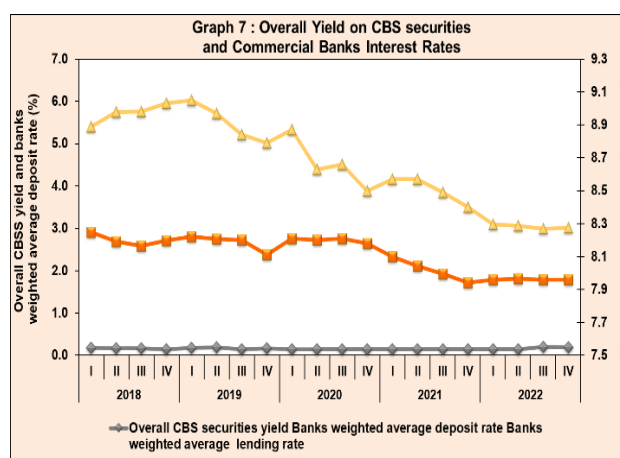
Monetary Sector

The government’s net position with the monetary system totalled \$336.61 million in the December quarter of 2023, which was \$6.14 million higher than that of December 2021. This expansion over the same quarter last year highlights high inflows for budget support funds and other government inflows.

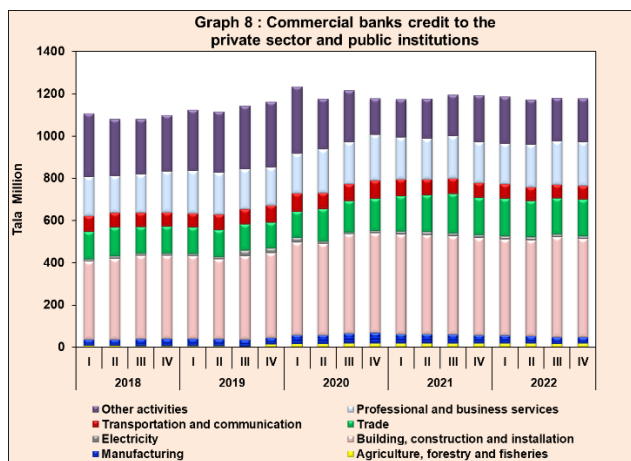
The commercial banks’ average liquidity expanded by \$22.40 million to \$379.96 million over the previous quarter, due to increases of \$10.0 million, \$6.36 million, and \$6.04 million in their holdings of Central Bank of Samoa Securities (CBSS), exchange settlement accounts (ESA), and their vault cash holdings respectively. At this level, commercial banks’ average liquidity was \$58.37 million (or 18.15 percent) higher than its average level in the December quarter of 2022. (See Graph 6)



The overall weighted average yield of CBS securities (or official interest rate), dropped by 1 basis point to 0.19 percent over the previous quarter, but was 4 basis points higher than 0.15 percent a year ago. On the other hand, the commercial bank’s weighted average lending (WAL) rate edged up by 1 basis point to 8.28 percent over the quarter but was 12 basis points lower than its level in the previous year. Their weighted average deposit (WAD) rate however, remained at 1.79 percent from the previous quarter but was 20 basis points lower when compared to the December 2021 quarter. (See Graph 7).

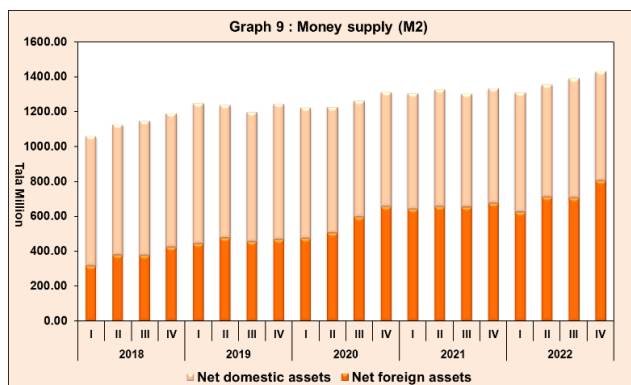


The total commercial banks’ credit to the private sector and public institutions combined contracted by \$2.10 million (or 0.18 percent) over the previous quarter to \$1,176.90 million, or \$14.71 million lower when compared to its level in the previous year. By industry, reductions were recorded for ‘Building, construction and installation’, ‘Manufacturing’, ‘Transportation, storage and communication’, and ‘Electricity, gas and water’ sectors. In addition, the annual average credit growth rate decelerated to -0.52 percent from 0.29 percent of the previous quarter and from 0.60 percent in the same quarter last year. (See Graph 8).



Contrarily, the non-bank financial institutions (NFIs) total lending to the private sector and other public institutions expanded by \$7.84 million (or 0.93 percent) to \$851.34 million. This was due to an \$11.98 million growth in lending to individuals and households, against a drop of \$4.14 million in lending to the businesses sector. By industry, hikes were recorded for loans directed to ‘Other activities’, ‘Agriculture, forestry and fisheries’, ‘Trade’, ‘Manufacturing’, and ‘Electricity, gas and water’ sectors.

All in all, total broad money (M2), increases for the fourth consecutive quarter, rising by \$40.64 million to \$1,429.71 million. This reflected a significant increase of \$98.21 million in net foreign assets (NFA) given the large inflows of government grants and budget support funds. This was partially outweighed by a large reduction of \$57.57 million in net domestic assets (NDA) over the previous quarter. As a result, the annual average growth rate of M2 rose to 4.03 percent at end December 2022 from 3.24 percent at end September 2022 but was marginally lower than 4.9 percent in December 2021. (See Graph 9)

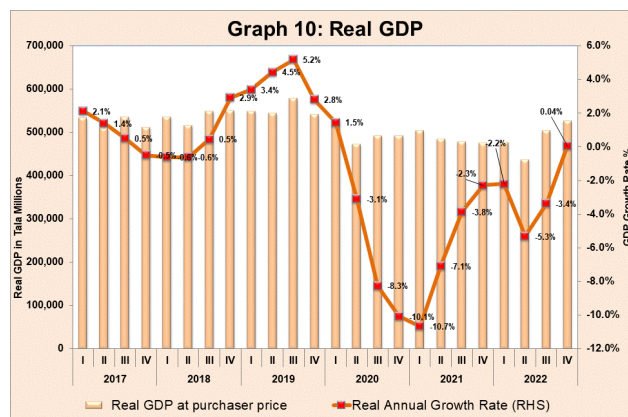


Gross Domestic Product

The latest national accounts figures released by the Samoa Bureau of Statistics (SBS) for December 2022 saw a further increase of 4.6 percent in real gross domestic product (RGDP) during the December 2022 quarter. At this level, it was also 10.7 percent higher than the same quarter last year.

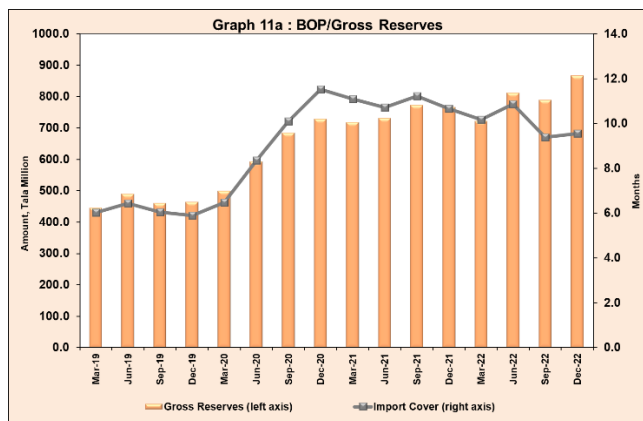
This sharp expansion during the December 2022 quarter reflected strong economic activities in most sectors of the economy (mostly services sectors) as a result of the reopening of international travel as well as the seasonal high demand associated with the end of year festivities. These sectors were “Accommodations and Restaurants”, “Business services”, “Food & Beverages” manufacturing, “Construction”, “Communications” and “Financial Services”, “Agriculture” and “Fishing” to name a few.

On an annual average basis, RGDP up to the December 2022 quarter, grew by 0.04 percent over the same period up to December 2021, to a total of \$1,943.5 million. This is compared to -3.4 percent up to the September 2022 quarter and -2.3 percent up to the December 2021 quarter. This is the first time that there has been positive annual growth rate since March 2020. The nominal GDP per capita also expanded by 0.03 percent to \$2,892.50 per person in the December 2022 quarter. For the twelve months up to December 2022, the nominal GDP per capita also increased by 1.7 percent to \$10,918.70 per person, from \$10,734.90 per person in the same period last year. (See Graph 10)

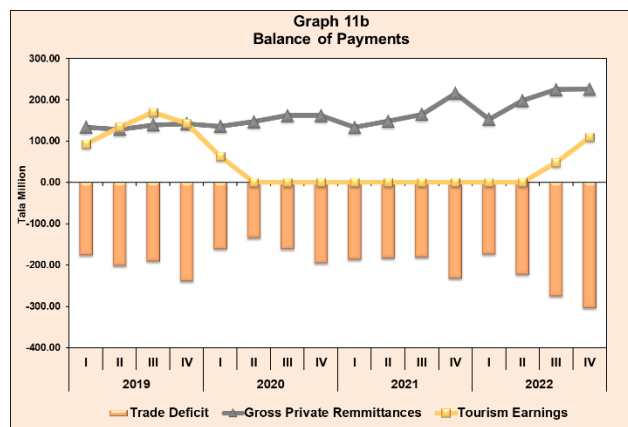


External Sector

Following an overall \$9.5 million deficit in the previous quarter, the balance of payments (BOP) noted a surplus of \$46.6 million¹ at end December 2022. As a result, gross official foreign reserves expanded by 9.9 percent (or \$78.2 million²) to \$867.8 million during the quarter. The current level was sufficient to cover 9.6 months of imports, which was higher than 9.4 months of import cover in the previous quarter but lower than 10.7 months in the same quarter last year. (See Graph 11a).



A deficit of \$24.4 million was recorded for the current account balance in the quarter under review following another deficit of \$59.3 million in the previous quarter. This reduction in deficit from the previous quarter reflected the contraction in “Balance of Goods and Services” deficit by 10.5 percent due to the significant improvement in ‘Travel’ services (up by \$60.8 million) as a result of the influx of visitors during the festive season. In addition, the “Balance on Secondary Income” improved by 3.1 percent increase over the previous quarter. (See Graph 11b)



The “Balance on Trade in Goods” deficit increased further by 10.7 percent (or \$29.5 million) to \$305.0 million over the past quarter as export earnings contracted by 11.8 percent and import payments expanded by 8.3 percent.

Total quarterly exports receipts fell by 11.8 percent or \$4.0 million to \$30.0 million due to reductions in both locally produced exports (down by \$1.6 million) and re-exports (down by \$2.4 million). When compared to the same quarter of 2021, total exports were also 31.9 percent or \$9.5 million lower.

Total quarterly imports grew by \$25.5 million to \$334.7 million over the previous quarter reflecting expansions of \$11.7 million and \$45.3 million in government and non-petroleum private sector imports respectively. On the other hand, petroleum exports fell by \$31.4 million over the previous quarter. At this level, total imports were 31.7 percent or \$80.6 million higher than that of same quarter last year.

Total visitor arrivals in the current quarter under review rose by 17,901 visitors or 122.8 percent to a total of 32,480 visitors over the previous quarter. This was made up of New Zealand (with 45.7 percent), Australia (at 26.9 percent), Other Countries (at 9.9 percent), American Samoa (at 8.3 percent), USA (at 7.8 percent) and Europe (at 1.4 percent). Likewise, total visitor earnings increased by \$60.8 million to a total of \$109.0 million in the fourth quarter of 2022. These were primarily proceeds from those ‘Visiting Friends

¹ The BOP surplus/deficit reflects only transactions in Official Gross Foreign Reserves.

² Gross Foreign Reserves position reflects both transactions that occurred during the period together with valuation changes or exchange rate gains/losses.

and Relatives’ (VFRs) with 56.0 percent of total, followed by ‘Holiday’ tourists (at 13.3 percent), ‘Business and Conference’ (at 5.0 percent) and ‘Sport’ (at 0.1 percent).

Total remittances in the fourth quarter of 2022 expanded by 3.2 percent (or \$7.1 million) to \$231.7 million over the previous quarter and was also 7.3 percent (or \$15.8 million) higher when compared to the same quarter last year. The improvement over the year reflected expansions in funds from Australia, USA and New Zealand up by \$7.4 million, \$4.5 million and \$3.8 million in that order. In terms of recipients, increases were recorded for ‘hand carried cash’ (up by \$16.5 million) and ‘family and households’ (up by \$1.7 million).

Price Developments

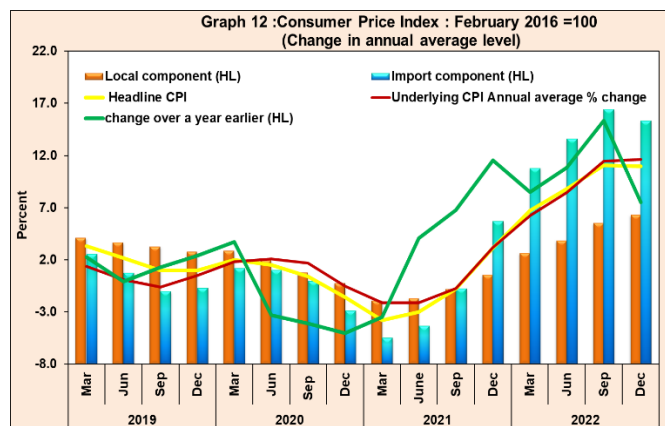
The Headline Consumer Price Index (CPI) at end of December 2022 recorded a drop of 2.3 percent when compared to the previous quarter and was 7.5 percent lower than the same quarter last year. Underpinning this decrease in CPI was a 4.5 percent reduction in its imported component despite a 0.3 percent increase in its local component.

Contributing to the overall decline were reductions in almost all of the CPI sub-components such as; ‘Food and non-alcoholic beverages’ (down by 2.9 percent), ‘Transport’ (down by 6.4 percent), ‘Alcoholic beverage and tobacco’ (up by 0.6 percent), ‘Housing, water, electricity, gas and other fuels’ (down by 0.3 percent), ‘Communication’ (down by 0.9 percent), ‘Furnishing, household equipment and maintenance’ (down by 0.5 percent), ‘Clothing and footwear’ (down by 0.7 percent), ‘Recreation and culture’ (down by 6.1 percent) and ‘Health’ (down by 5.0 percent) respectively.

As a result, the annual average headline inflation rate was unchanged at 11.0 percent from the previous quarter but much higher than the 3.1 percent at end December 2021.

Also, the underlying CPI declined by 1.9 percent over the previous quarter but was 7.8 percent higher than the same quarter in 2021. On an annual average basis, the underlying inflation rate increased further to 11.6 percent from 11.4

percent in the previous quarter and much higher than 3.2 percent in the same quarter last year. (See Graph 12).



III. PRUDENTIAL SUPERVISION

For the quarter ended 31 December 2022, the banking system recorded significant increases in the level of total assets by 3.1 percent (\$60.6 million) to \$2,043.5 million over the quarter and by 8.0 percent (\$151.1 million) over the last twelve months. Similarly, the banking system total liabilities increased by 3.4 percent (\$56.9 million) over September 2022 and by 9.4 percent (\$147.0 million) as compared to December 2021 respectively.

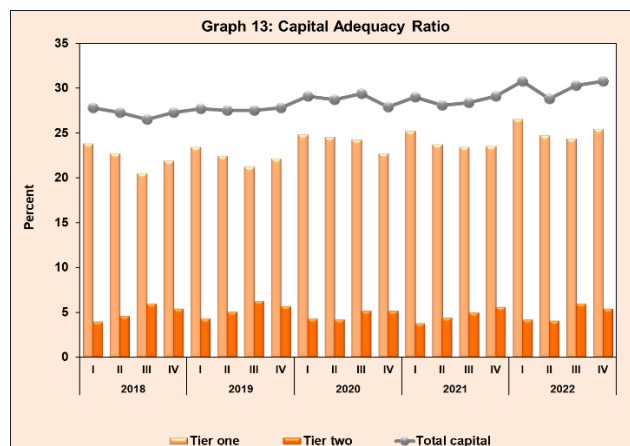
The composition of the commercial banks assets consists mainly of loans and advances (net) of \$1,114.0 million (54.5 percent of total assets), currency and deposits (including cash, reserves, and deposits with banks) combined at \$729.0 million (35.7 percent), nonfinancial assets of \$132.8 million (6.5 percent), debt securities and other assets at \$23.0 million (1.1 percent) and \$44.7 million (2.2 percent) in that order.

Total currency and deposit liabilities revealed an increase by 3.7 percent (\$57.2 million) over the past three months to \$1,612.8 million. On an annual comparison, total currency and deposit liabilities highlighted a growth of 9.1 percent (\$134.2 million) respectively. Time deposits stood at \$650.8 million represented 40.3 percent of total deposits, demand deposits of \$740.6 million accounted for 45.9 percent while savings deposits of \$221.4 million made up 13.7 percent of total deposit liabilities.

Contingent and off-balance sheet items of \$251.9 million (12.3 percent of total assets), went up by 2.2 percent (\$5.4 million) on a quarterly basis and further increased by 30.5 percent (\$58.9 million) as compared to the same period a year ago. The significant movement on annual comparison was caused mainly by the increase in unused credit commitments despite the decreases in transaction related items, documentary L/Cs and unmatured foreign exchange contracts.

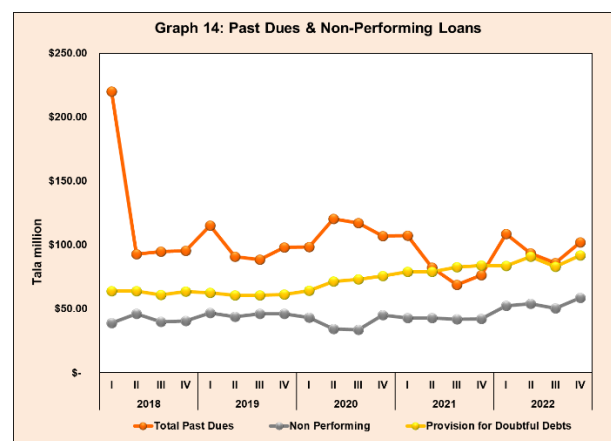
At \$304.2 million, capital adequacy ratio of 30.8 percent, went up by 0.5 percent over the quarter and continued to stay well above CBS minimum requirement of 15.0 percent.

Tier 1 capital ratio of 25.4 percent also continued to trend comfortably above the CBS minimum requirement of 7.5 percent. (See Graph 13).



The overall system liquidity level of \$389.1 million grew by 6.8 percent (\$24.7 million) over the previous quarter and represented 27.4 percent of total domestic deposit liabilities.

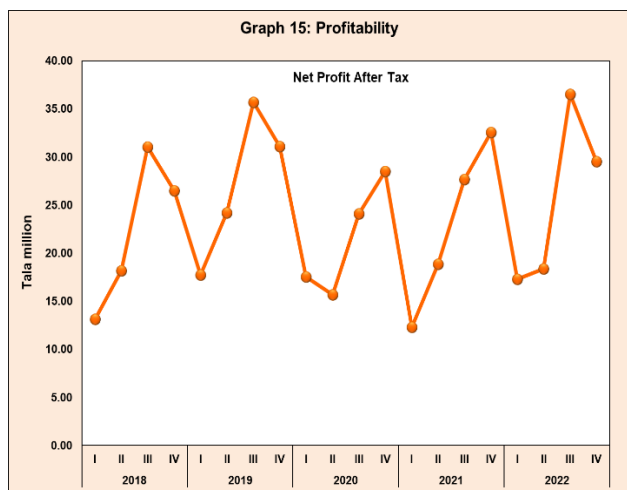
The overall level of non-performing loans (NPLs) of \$58.6 million, went up by 15.9 percent (\$8.1 million) over the previous quarter. As compared to December 2021, non-performing loans registered an increase by 38.6 percent (\$16.3 million). At this level, total NPLs accounted for 5.0 percent of total loans and advances respectively. (See Graph 14).



In relation thereto, total provision for bad and doubtful debts of \$91.9 million accounted for 7.8 percent of total loans and advances and provided sufficient coverage for non-performing loans.

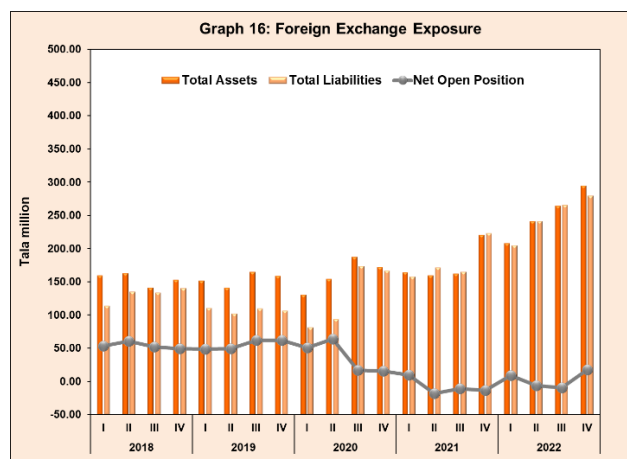
At a combined figure of \$40.4 million, the banking system’s pretax profit level decreased by 9.4 percent (\$4.2 million) compared to the same period a year earlier.

Total net profit after tax of \$29.5 million, reflected a return on average net worth and average assets of 12.1 percent and 2.1 percent respectively. (See Graph 15).



In terms of performance, the banking system efficiency level is reflected at 53.2 percent compared to 54.9 percent recorded a year ago.

The combined foreign assets of the commercial banks amounted to \$294.5 million as compared to total foreign liabilities of \$279.5 million. At these levels, it showed a net long open position of \$17.7 million or 5.8 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
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>
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
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
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>
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
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
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
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
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
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
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
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
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>
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
Transferrable 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
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
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
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
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
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
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
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
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
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

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

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		% 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

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
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
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
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
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
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
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
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
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
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
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>
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

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

Source : Central Bank of Samoa

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

6. Structure of the Financial System

Table A-6

STRUCTURE OF THE FINANCIAL SYSTEM (1)

Percentage shares in total

End of Period	Balance Sheet Totals												Domestic Credit																	
	2019/20				2020/21				2021/22				2022/23				2019/20				2020/21				2021/22				2022/23	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	June	Sep	Dec	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec		
Ministry of Finance (3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	-0.9	-0.9	-1.1	-1.0	-1.0	-1.0	-1.0	-1.0	-1.0	-1.1	-1.2	-1.1	-1.8	-1.8		
Central Bank of Samoa	16.1	18.5	19.8	20.6	22.3	22.8	22.4	22.1	22.6	22.0	21.0	22.0	21.5	22.4	3.7	4.0	4.3	4.2	4.1	4.0	4.1	4.0	3.8	3.7	3.7	3.6	3.6	3.5		
Commercial banks	37.7	43.8	44.6	43.8	44.0	43.1	43.0	42.9	42.1	42.3	42.6	42.1	42.4	42.3	43.1	48.5	53.9	53.4	53.2	53.1	53.0	52.6	52.6	51.5	51.7	51.6	51.9	51.6		
Australia New Zealand Bank (Samoa) Ltd	10.7	12.4	12.3	11.9	11.9	10.9	10.6	11.0	10.9	10.9	10.7	11.0	10.9	10.9	11.3	12.3	13.9	13.4	12.8	13.3	13.1	13.2	13.4	13.3	13.3	13.3	13.6	13.6		
Bank of South Pacific (Samoa) Limited	12.3	14.0	14.4	14.1	14.1	14.1	14.5	14.7	14.1	14.0	14.5	14.3	14.8	15.3	14.1	15.8	16.9	17.0	17.1	16.9	16.7	16.0	16.1	15.8	16.0	15.8	15.4	15.2		
National Bank of Samoa Limited	7.0	8.6	8.9	8.9	8.9	9.0	8.7	8.0	7.8	8.1	8.1	7.5	7.2	7.2	9.7	11.6	13.0	13.0	13.0	12.4	12.5	12.2	12.0	10.8	10.9	10.7	10.8	10.3		
Samoa Commercial Bank Limited	7.7	8.8	9.1	8.8	9.1	9.2	9.1	9.2	9.3	9.3	9.2	9.3	9.5	8.9	8.1	8.9	10.1	10.0	10.3	10.5	10.7	11.1	11.1	11.5	11.5	11.8	12.1	12.4		
Non monetary financial institutions	46.1	37.7	35.6	35.6	34.3	34.1	34.6	35.0	35.3	35.7	36.4	35.9	36.1	35.3	54.0	48.4	42.9	43.4	43.6	43.8	43.9	44.4	44.6	45.9	45.8	45.9	46.3	46.7		
National Provident Fund	16.9	19.9	20.8	21.1	20.6	20.4	21.0	21.5	21.2	21.5	22.2	22.1	21.7	21.2	21.2	23.9	26.6	27.3	26.4	27.0	27.6	27.8	27.8	27.8	28.6	28.4	28.0	28.3		
Development Bank of Samoa	4.6	5.8	5.3	5.1	5.0	4.8	4.9	4.7	4.6	4.5	4.5	4.3	4.4	4.2	5.7	7.0	6.7	6.6	6.6	6.4	6.5	6.4	6.2	6.3	6.0	5.9	6.0	5.9		
General Insurance Companies (4)	15.0	0.7	1.5	1.5	0.9	1.7	1.8	1.8	1.7	1.7	1.8	1.5	1.5	1.5	11.3	0.0	0.8	0.5	1.6	1.6	1.6	1.6	1.6	1.7	1.8	1.4	1.6	1.7		
Samoa Life Assurance Corp.	1.0	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.3	1.3	1.5	1.5	1.6	1.6	1.5	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.3		
Public Trust Office	0.2	0.3	0.8	0.8	0.8	0.8	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3		
Samoa Housing Corporation	1.5	1.9	1.9	1.9	1.9	1.8	1.8	1.9	1.9	1.9	1.9	1.8	1.9	1.9	2.3	2.7	2.8	2.8	2.9	2.9	2.9	3.0	2.9	3.0	2.9	3.0	3.2	3.3		
Unit Trust of Samoa (2)	6.9	7.9	4.2	4.0	3.9	3.3	3.1	3.2	4.0	4.2	4.1	4.3	4.6	4.6	12.0	13.1	4.2	4.3	4.3	4.0	3.8	4.0	4.4	4.7	4.9	5.5	5.8	5.9		
TOTAL	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.5</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.0</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>	<u>100.00</u>		
Amounts in Tala million	4680.48	4079.91	4010.88	4117.02	4204.56	4312.35	4286.90	4438.34	4501.39	4582.56	4579.78	4773.25	4796.97	4971.96	2603.54	2383.98	2164.29	2152.95	2167.83	2204.31	2182.15	2193.69	2237.03	2302.76	2278.71	2280.88	2267.83	2272.32		

(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
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>
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
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
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>
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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

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

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

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

8. Ministry of Finance's Monetary Accounts.

Table A - 8

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

End of Period	Foreign Assets				Net Claims on Government (2)	Total Assets = Total Liabilities 6=4+5=9	Foreign Liabilities		
	Deposits 1	Investments 2	SDR Holdings(4) 3	Total 4=1+2+3			IMF Accounts 7	Trust Fund Loans 8	Total 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

Source : Central Bank of Samoa

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

(2) Net claims on the Government comprise contra-entries to the holdings of foreign exchange and SDRs by the Ministry of Finance as well as the net position with the General Department of the IMF and the Trust Fund Loans.

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

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

9. Central Bank Survey

Table A-9

CENTRAL BANK SURVEY														
Amounts in Tala Million														
End of Period	2019/20				2020/21				2021/22				2022/23	
	Sep	Dec	Mar (2)	Jun (3) (4)	Sep	Dec	Mar	Jun	Sep (5)	Dec	Mar	Jun	Sep	Dec
1) Net Foreign Assets	<u>419.36</u>	<u>426.90</u>	<u>459.19</u>	<u>496.31</u>	<u>585.73</u>	<u>634.10</u>	<u>623.23</u>	<u>638.96</u>	<u>623.87</u>	<u>615.89</u>	<u>575.55</u>	<u>664.71</u>	<u>642.56</u>	<u>721.13</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
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
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
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>
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
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
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>
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
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
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
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
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>
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
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
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
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
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>
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
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
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
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
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
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
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
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

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
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>
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
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
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>
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
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
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
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>
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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

Source : Central Bank of Samoa

* Also known as Commercial Banks' Survey

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

11. Commercial Bank's Liquidity and Capital Ratios

Table A-11

COMMERCIAL BANKS' LIQUIDITY AND CAPITAL RATIOS (d)

Amounts in Tala Million

End of Period	Liquid Assets			Loans (b)	Capital and Reserves(c)	Deposits	Ratio to Deposits				Capital Ratio	
	Actual(a)	Required	Free				Liquid assets		Loans	Capital and Reserves(c)		
	1	2	3=1-2	4	5	6	7=1:6	8=3:6	9=4:6	10=5:6	11=5:4	
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

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
	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
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
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
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
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
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
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
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
Total	1106.77	1144.36	1148.16	1130.94	1174.17	1184.69	1172.69	1175.90	1194.08	1191.61	1186.23	1171.85	1179.01	1176.90
	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
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
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
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
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
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
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
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
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

(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
<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
<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
<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
<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
<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

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
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
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
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
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
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
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
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
<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
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
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
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
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	11.5-14.0	11.5-14.0
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	15.50	9.50
Samoa Life Assurance Co-operation (for housing)	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0	12.5-14.0
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
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
<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
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
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
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
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
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, Sāmoa 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
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>
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
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) 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
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>
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
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
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>
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
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
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
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
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
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
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
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
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
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

Source : Central Bank of Sāmoa

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

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

16. Non-Monetary Financial Institutions Loans to Private Sector

Table A - 16

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

End of Period	2019/20				2020/21				2021/22				2022/23	
	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
	Percentage Shares in Total													
	A - Amounts in Tala Millions													
Agriculture, forestry and fisheries	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
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
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
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
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
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
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
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
Total	<u>822.664</u>	<u>841.780</u>	<u>847.753</u>	<u>861.282</u>	<u>849.248</u>	<u>869.915</u>	<u>868.728</u>	<u>878.108</u>	<u>890.809</u>	<u>1026.475</u>	<u>947.016</u>	<u>1041.670</u>	<u>947.016</u>	<u>1052.136</u>
	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
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
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
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
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
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
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
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
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>

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)

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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
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
OTHER INDICATORS																		
Assets to total financial system assets ⁽³⁾⁽⁴⁾	48.5	48.9	45.7	44.5	44.7	44.6	43.5	42.8	54.6	54.5	54.0	53.6	53.3	53.2	53.5	52.6	52.6	41.1
Assets to GDP ⁽³⁾	72.9	74.2	78.9	77.2	77.6	78.5	78.7	81.6	87.0	88.4	89.3	92.0	91.2	86.4	87.4	90.2	91.4	106.4

Source : Central Bank of Samoa

(1) The above indicators have been extracted based on the data provided by the commercial banks on their operations

(2) Since March 2016, Central Bank of Samoa has adopted the new methodology recommended by the IMF in calculating of Return on Assets (ROA) and Return on Equity (ROE) indicators. Annualized gross profit is used instead of the net profit.

(3) Total Balance sheet assets net of specific provisions

(4) Figures have been revised since September 2013 international counterparties.

B- EXTERNAL TRADE AND PAYMENTS

1. Balance of Payments.

Table B-1

Balance of Payments*
Amounts in Tala Million

Description	2019/20	2020/21	2021/22	2020				2021				2022			
	Total	Total	Total	I	II	III	IV	I	II	III	IV	I	II	III	IV
CURRENT ACCOUNT															
GOODS															
Exports (fob)	122.2	89.5	82.9	25.0	25.6	28.8	22.6	18.9	19.2	15.8	20.2	21.3	25.6	33.6	29.7
Imports (fob)	853.3	820.7	897.4	189.3	160.8	190.9	218.9	206.8	204.1	198.2	254.0	196.3	248.9	309.1	334.6
Balance on Trade in Goods	-731.2	-731.1	-814.5	-164.3	-135.2	-162.1	-196.3	-187.9	-184.9	-182.4	-233.8	-175.0	-223.3	-275.5	-305.0
SERVICES															
Services Credit	565.9	164.0	183.3	91.5	34.3	42.1	41.1	36.4	44.4	49.0	46.1	38.7	49.5	107.1	159.4
Services Debit	262.9	249.4	246.6	53.7	53.9	66.4	67.5	59.2	56.3	58.0	63.1	54.0	71.5	78.4	89.1
Balance on Trade in Services	303.0	-85.4	-63.3	37.8	-19.6	-24.3	-26.4	-22.8	-11.9	-9.0	-17.0	-15.3	-22.0	28.7	70.3
Balance on Goods and Services	-428.2	-816.5	-877.8	-126.5	-154.7	-186.4	-222.7	-210.7	-196.7	-191.4	-250.9	-190.3	-245.3	-246.8	-234.7
PRIMARY INCOME															
Primary Income Credit	21.7	23.8	37.4	6.8	6.0	6.9	5.6	5.3	6.1	12.6	7.5	7.1	10.3	11.4	15.1
Primary Income Debit	104.1	53.9	94.6	25.1	22.8	13.2	18.2	17.4	5.1	29.3	28.2	29.3	7.8	32.6	20.2
Balance on Primary Income	-82.4	-30.0	-57.1	-18.2	-16.8	-6.3	-12.7	-12.1	1.0	-16.7	-20.7	-22.2	2.6	-21.2	-5.1
Balance on Goods, Services and Primary Income	-510.5	-846.5	-935.0	-144.7	-171.5	-192.7	-235.4	-222.8	-195.7	-208.1	-271.6	-212.5	-242.7	-268.0	-239.8
SECONDARY INCOME															
Secondary Income Credit	567.5	606.7	732.4	135.7	147.2	161.9	162.1	134.4	148.3	164.4	215.9	153.9	198.2	224.6	231.7
Secondary Income Debit	57.8	67.7	43.6	14.9	14.4	12.0	21.0	17.7	16.9	12.0	9.9	9.2	12.4	15.8	16.4
Balance on Secondary Income	509.7	539.0	688.8	120.8	132.9	149.9	141.0	116.6	131.4	152.4	206.0	144.7	185.7	208.8	215.3
CURRENT ACCOUNT BALANCE	-0.9	-307.5	-246.1	-23.9	-38.7	-42.8	-94.3	-106.1	-64.3	-55.7	-65.6	-67.8	-57.0	-59.3	-24.4
CAPITAL ACCOUNT															
Capital Account Credit	190.7	199.2	261.8	46.4	110.7	52.4	68.6	9.8	68.4	50.6	23.9	22.7	164.5	59.5	66.1
Capital Account Debit	8.2	0.8	2.5	1.7	0.6	0.0	0.0	0.1	0.7	0.7	0.3	0.8	0.7	0.5	0.4
CAPITAL ACCOUNT BALANCE	182.5	198.4	259.3	44.7	110.1	52.4	68.5	9.7	67.7	50.0	23.6	21.9	163.8	59.0	65.7
FINANCIAL ACCOUNT N.I.E.	46.3	55.8	51.0	64.3	-33.7	-0.3	12.8	1.5	41.8	-59.2	39.1	28.8	42.3	36.1	44.0
<i>Direct Investment (net)</i>	<i>17.0</i>	<i>-16.7</i>	<i>-13.5</i>	<i>-5.2</i>	<i>12.0</i>	<i>-6.5</i>	<i>-7.5</i>	<i>-6.7</i>	<i>3.9</i>	<i>-3.7</i>	<i>-14.5</i>	<i>-9.2</i>	<i>13.9</i>	<i>-8.2</i>	<i>-9.7</i>
Assets	14.8	0.2	1.8	0.1	4.0	0.1	0.1	0.0	0.1	1.8	0.0	0.0	0.0	0.0	-0.3
Liabilities	-2.2	16.9	15.3	5.3	-8.0	6.5	7.5	6.7	-3.8	5.5	14.5	9.2	-13.9	8.2	9.4
<i>Portfolio Investment (net)</i>	<i>59.7</i>	<i>-38.5</i>	<i>96.1</i>	<i>-9.6</i>	<i>17.8</i>	<i>12.9</i>	<i>6.8</i>	<i>-60.0</i>	<i>1.8</i>	<i>33.4</i>	<i>27.7</i>	<i>14.3</i>	<i>20.8</i>	<i>1.3</i>	<i>-1.7</i>
Assets	59.7	-38.6	99.3	-9.6	17.8	12.8	6.8	-60.1	1.8	33.4	27.7	14.7	23.5	1.9	-1.0
Liabilities	0.0	-0.1	3.2	0.0	0.0	0.0	0.0	-0.1	0.0	0.0	0.0	0.4	2.8	0.7	0.7
<i>Other Investment (net)</i>	<i>-30.4</i>	<i>111.0</i>	<i>-31.6</i>	<i>79.1</i>	<i>-63.5</i>	<i>-6.7</i>	<i>13.5</i>	<i>68.1</i>	<i>36.1</i>	<i>-88.9</i>	<i>26.0</i>	<i>23.7</i>	<i>7.6</i>	<i>43.0</i>	<i>55.3</i>
Assets	-13.5	94.1	94.6	-17.6	17.8	10.8	-7.6	53.8	37.0	11.5	45.7	-1.3	38.7	33.9	36.3
Liabilities	17.0	-16.9	126.2	-96.7	81.3	17.5	-21.0	-14.3	0.9	100.4	19.8	-25.0	31.1	-9.1	-19.0
NET ERRORS AND OMISSIONS	-30.9	240.1	89.2	72.5	-0.7	53.3	71.8	92.0	23.0	-11.2	60.5	46.0	-6.2	26.8	49.3
OVERALL BALANCE	104.4	75.2	51.3	29.0	104.4	63.2	33.2	-5.9	-15.3	42.3	-20.6	-28.7	58.3	-9.5	46.6

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

2. Merchandise Trade

Table B-2

MERCHANDISE TRADE (1)
Amounts in Tala Thousands

During period	Exports (fob)			Imports (fob)				Trade
	Domestic	Re-exports (*)	Total	Government	Petroleum	Other	Total	Balance
2019/20	79,119	45,869	124,989	60,620	144,112	648,586	853,318	-728,330
2020/21	64,881	24,634	89,516	55,765	90,768	674,129	820,662	-731,146
2021/22	53,857	29,044	82,901	59,851	135,949	701,698	897,497	-814,596
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
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

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

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

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

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

4. Indices of Merchandise Trade

Table B-4

INDICES OF MERCHANDISE TRADE (1)

(2006-2010 = 100)

During period	Value		Volume		Unit Value		Terms of trade	
	Imports	Exports(2)	Imports	Exports(2)	Imports	Exports(2)	Index	Percentage change
2000	59	162	83	139	71	117	164	24.0
2001	67	190	89	142	75	134	178	8.9
2002	73	166	101	139	73	120	166	-7.2
2003	61	159	87	115	71	138	196	18.3
2004	69	120	92	109	75	110	147	-25.0
2005	82	118	99	115	83	103	124	-15.3
2006	98	102	107	102	91	100	110	-11.4
2007	95	123	99	121	96	101	106	-4.1
2008	106	83	93	85	114	98	85	-19.2
2009	90	97	95	102	95	95	100	17.1
2010	112	91	121	89	93	103	111	-1.3
2011	119	90	112	86	106	108	102	-4.2
2012	113	113	114	108	99	104	105	1.2
2013	121	87	122	92	99	95	96	1.8
2014	128	101	147	92	87	112	131	5.9
2015	112	137	121	141	92	98	106	3.2
2016	129	146	147	158	87	93	107	-2.7
2017	132	150	135	187	98	83	85	-4.9
2018	138	174	128	188	108	91	84	-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	2019/20	2020/21	2021/22	2021				2022				
				I	II	III	IV	I	II	III	IV	
Fish												
Volume (MT)	5,375	4,105	1,874	960	697	123	290	394	1,067	1,892	1,287	
Value	45,999	29,084	11,363	6,446	4,192	944	2,140	1,687	6,592	7,956	8,342	
Unit value (Tala)	8,559	84,380	6,064	6,713	6,012	7,685	7,385	16,191	18,434	12,627	6,483	
Spring Water												
Volume (Ltr)	106,950	6,170	3,432	0	0	0	754	213	2,465	3,038	1,950	
Value	107	6	20	0	0	0	3	1	15	36	23	
Unit value (Tala)	1.0	1.0	5.7	0	0	0	5	18	115	35	12	
Beer												
Volume (Ltr)	1,033,059	1,737,051	1,361,444	519,710	315,200	442,014	337,710	302,733	278,987	381,933	239,112	
Value	3,665	5,876	4,939	1,355	1,371	1,465	1,399	1,076	999	955	753	
Unit value (Tala)	3.5	3.4	3.6	2.6	4.4	3.3	4.1	10.8	10.0	7.8	3.2	
Nonu Juice												
Volume (Ltr)	856,871	577,801	519,142	164,122	171,770	133,119	154,276	115,278	116,469	86,504	119,150	
Value	3,005	2,039	2,367	478	798	737	694	367	569	574	623	
Unit value (Tala)	3.5	3.5	4.6	2.9	4.7	5.5	4.5	9.1	16.1	18.8	5.2	
Taro												
Volume (MT)	2,021	2,176	1,144	551	531	373	220	259	292	193	330	
Value	7,469	9,721	5,082	2,088	2,416	1,338	1,337	1,232	1,175	625	753	
Unit value (Tala)	3.7	4.5	4,443.6	3,790.0	4,550.0	3,590.0	6,080.0	14,216.4	13,792.8	9,770.0	2,283.2	
Virgin Oil												
Volume (Ltr)	0	0	958,125	0	0	0	160,204	797,919	1	0	0	
Value	0	0	9,561	0	0	0	2,194	7,367	0	0	0	
Unit value (Tala)	0	0	10	0	0	0	14	18	5	0	0	
Coconut oil												
Volume (Ltr)	277,269	462,743	925,530	234,319	6,961	319,501	391,293	10,721	204,015	510,001	211,871	
Value	2,119	5,103	6,966	1,778	877	3,060	1,684	166	2,056	5,313	1,740	
Unit value (Tala)	8	0	8	8	126	10	4	29	18	141	8	
Nonu Fruit (1)												
Volume (MT)	14	0	43	0	0	14	29	0	0	0	21	
Value	35	0	113	0	0	37	76	0	0	0	48	
Unit value (Tala)	2,464	0	2,646	0	0	2,747	2,600	0	0	0	2,333	
Kava												
Volume (MT)	152	97	44	47	30	11	1	11	22	19	2	
Value	714	546	260	186.6	187.3	67.7	20.4	108.1	63.3	90.3	20.7	
Unit Value	5	6	5,842	233	286	60	81	178	22	128	12,173	
Coconuts												
Volume (MT)	696	228	4,123	45	6	5	7	13	4,099	7	93	
Value	1,381	1,065	444	359	85	91	205	77	71	124	302	
Unit value (Tala)	1,986	82,476	108	22,872	34,187	48,158	213,006	20,235	35	50,656	3,255	
Other exports (value):												
Scrap Metals	859	142	1,043	0	0	0	162	95	334	246	43	
Soft drinks (2)	0	0	0	0	0	0	0	0	0	0	21	
Banana	25	341	33	7	332	2	6	35	13	0	22	
Cigarettes	2,057	2,516	2,154	703	748	800	806	1,114	1,014	184	230	
Samoa Cocoa	0	4	0	0	4	0	215	135	259	111	50	
Drinking Coconuts	163	0	163	0	163	0	272	254	422	340	168	
Vegetables	39	74	36	2	72	6	0	5	25	27	24	
Handicrafts	0	0	30	0	0	0	3	0	27	62	58	
Timber	0	0	0	0	0	0	0	0	144	0	0	
Domestic Exports	74,525	64,881	66,097	15,182	12,912	10,133	13,696	15,164	14,865	16,916	15,363	
Re-exports (2)	50,463	24,634	45,813	3,736	6,280	5,686	6,491	6,101	10,765	16,714	14,296	
Total	124,989	89,516	111,910	18,917	19,192	15,819	20,187	21,265	25,630	33,630	29,659	
Total Domestic	59.6	72.5	59.1	80.3	67.3	64.1	67.8	71.3	58.0	50.3	51.8	
Fish	37	32	10	34.1	21.8	6.0	10.6	7.9	25.7	23.7	28.1	
Beer	3	7	4	7.2	7.1	9.3	6.9	5.1	3.9	2.8	2.5	
Nonu Juice	2	2	2	2.5	4.2	4.7	3.4	1.7	2.2	1.7	2.1	
Taro	6	11	5	11.0	12.6	8.5	6.6	5.8	4.6	1.9	2.5	
Coconut oil	1.7	5.7	14.8	9.4	4.6	19.3	8.3	0.8	8.0	15.8	5.9	
Copra meal	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.0	
Coconuts	1.1	1.2	0.4	1.9	0.4	0.6	1.0	0.4	0.3	0.4	1.0	
Other	8.7	13.4	21.7	14.2	16.5	15.6	30.5	49.7	13.3	3.8	8.0	
Re-exports	40.4	27.5	40.9	19.7	32.7	35.9	32.2	28.7	42.0	49.7	48.2	
Total	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	2019/20	2020/21	2021/22	2019				2020				2021				2022			
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Pacific	<u>72.1</u>	<u>70.4</u>	<u>68.4</u>	<u>63.0</u>	<u>69.1</u>	<u>74.5</u>	<u>70.8</u>	<u>71.1</u>	<u>72.1</u>	<u>76.0</u>	<u>73.4</u>	<u>71.5</u>	<u>60.8</u>	<u>68.7</u>	<u>71.4</u>	<u>58.7</u>	<u>74.7</u>	<u>65.4</u>	<u>79.7</u>
New Zealand (2)	16.3	19.8	23.9	15.9	19.2	16.1	15.4	15.7	17.8	22.2	15.3	18.4	23.2	29.8	25.7	19.3	20.8	16.9	23.6
Australia	8.1	7.5	7.9	8.1	11.6	6.0	6.9	8.2	11.2	5.2	7.6	10.6	6.4	8.2	11.6	6.7	5.1	6.7	5.5
Fiji	1.9	1.1	1.7	2.7	2.2	2.4	2.8	2.4	0.0	0.4	0.7	3.2	0.0	0.1	3.5	0.2	3.1	2.5	2.6
American Samoa	31.6	30.7	19.0	26.6	20.8	41.7	27.5	29.3	28.0	35.4	36.8	29.3	21.2	15.4	17.4	15.8	27.5	26.2	32.8
Others	15.8	10.9	15.9	9.6	19.8	8.3	24.0	15.8	15.1	10.7	13.0	10.0	10.0	15.4	13.2	16.8	18.3	13.1	15.1
North America	<u>9.5</u>	<u>14.5</u>	<u>18.8</u>	<u>23.5</u>	<u>14.5</u>	<u>6.9</u>	<u>9.3</u>	<u>7.7</u>	<u>14.1</u>	<u>12.1</u>	<u>12.2</u>	<u>12.7</u>	<u>20.9</u>	<u>20.4</u>	<u>17.8</u>	<u>28.7</u>	<u>8.2</u>	<u>16.8</u>	<u>7.5</u>
U.S.A.(3)	9.3	13.9	18.6	23.1	14.5	6.9	9.3	7.3	13.7	11.8	11.2	11.9	20.6	20.4	17.8	28.7	8.2	16.8	7.5
Canada	0.0	0.0	0.0	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Europe	<u>1.0</u>	<u>0.7</u>	<u>0.8</u>	<u>0.9</u>	<u>0.8</u>	<u>0.6</u>	<u>0.9</u>	<u>1.5</u>	<u>1.1</u>	<u>0.7</u>	<u>1.0</u>	<u>0.0</u>	<u>1.0</u>	<u>0.5</u>	<u>0.5</u>	<u>2.0</u>	<u>0.3</u>	<u>0.1</u>	<u>1.0</u>
Germany	0.3	0.1	0.4	0.3	0.8	0.2	0.4	0.0	0.5	0.0	0.5	0.0	0.0	0.4	0.0	0.0	0.4	0.0	0.0
United Kingdom	0.0	0.0	0.0	0.3	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.4	0.5	0.4	0.0	0.0	0.0	0.0	1.0	0.6	0.5	0.4	0.0	1.0	0.2	0.4	0.8	0.3	0.0	1.0
Asia	<u>16.3</u>	<u>14.4</u>	<u>11.6</u>	<u>12.6</u>	<u>15.6</u>	<u>18.0</u>	<u>19.0</u>	<u>15.8</u>	<u>12.3</u>	<u>11.3</u>	<u>13.4</u>	<u>15.8</u>	<u>17.3</u>	<u>9.8</u>	<u>9.8</u>	<u>9.9</u>	<u>16.8</u>	<u>17.8</u>	<u>11.9</u>
Japan	5.1	6.0	1.8	3.4	1.4	5.3	5.4	4.0	5.7	4.2	6.5	7.6	5.9	1.6	1.1	0.0	4.6	3.2	0.9
Singapore	0.8	0.7	1.2	1.0	1.7	1.2	1.8	0.2	0.1	0.1	0.9	0.5	1.3	1.9	1.0	1.3	0.4	3.9	1.8
Taiwan	3.7	5.8	4.8	1.2	2.0	1.6	1.5	6.6	5.2	5.9	4.2	5.4	7.4	2.1	3.6	6.7	7.0	6.9	5.6
Malaysia	0.2	0.0	0.0	0.5	0.0	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Thailand	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.6	0.9	0.0
Others	4.8	1.7	3.1	2.9	5.0	7.7	8.4	2.4	0.6	0.5	1.1	2.1	2.2	3.4	3.1	1.3	2.0	1.2	0.9
Others(*)	<u>1.1</u>	<u>0.0</u>	<u>0.4</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>3.9</u>	<u>0.5</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.1</u>	<u>0.5</u>	<u>0.5</u>	<u>0.7</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>

* Also includes adjustment for rounding errors.

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

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

(3) Includes Hawaii.

7. Source of Imports.

Table B-7

SOURCE OF IMPORTS
Percentage of Total

During Period	2019/20	2020/21	2021/22	2019				2020				2021				2022			
				I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
<u>Pacific</u>	<u>43.6</u>	<u>52.2</u>	<u>47.1</u>	<u>40.2</u>	<u>42.9</u>	<u>42.1</u>	<u>41.8</u>	<u>41.0</u>	<u>49.7</u>	<u>53.7</u>	<u>52.2</u>	<u>51.3</u>	<u>51.8</u>	<u>46.9</u>	<u>48.9</u>	<u>45.1</u>	<u>47.7</u>	<u>38.1</u>	<u>42.1</u>
New Zealand	26.5	31.0	30.4	25.5	26.5	26.2	25.8	25.6	28.6	34.4	29.5	27.4	32.8	32.6	32.2	29.4	27.3	20.2	26.3
Australia	9.9	12.3	6.7	8.7	9.6	8.8	8.8	9.5	12.4	10.2	13.3	15.6	10.2	5.2	6.2	7.9	7.8	8.7	5.3
Fiji	6.9	8.7	9.7	5.5	6.2	6.6	6.8	5.4	8.6	8.8	9.2	8.1	8.7	8.8	9.9	7.6	12.5	9.0	10.2
American Samoa	0.2	0.2	0.1	0.3	0.3	0.4	0.2	0.2	0.1	0.2	0.1	0.2	0.1	0.2	0.2	0.0	0.2	0.2	0.2
Others	0.2	0.0	0.2	0.2	0.2	0.3	0.2	0.2	0.0	0.0	0.1	0.0	0.0	0.1	0.4	0.2	0.0	0.0	0.0
<u>North America</u>	<u>10.2</u>	<u>10.0</u>	<u>10.1</u>	<u>6.2</u>	<u>9.0</u>	<u>9.5</u>	<u>9.7</u>	<u>9.9</u>	<u>11.8</u>	<u>10.3</u>	<u>9.7</u>	<u>10.2</u>	<u>9.8</u>	<u>10.3</u>	<u>8.8</u>	<u>11.5</u>	<u>9.9</u>	<u>12.8</u>	<u>10.0</u>
U.S.A.	10.2	10.3	10.1	6.1	8.9	9.4	9.7	9.9	11.7	10.3	9.6	9.8	11.7	10.3	8.8	11.4	9.9	12.8	10.0
Canada	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<u>Europe</u>	<u>0.6</u>	<u>2.0</u>	<u>0.2</u>	<u>1.9</u>	<u>2.0</u>	<u>1.0</u>	<u>0.5</u>	<u>0.7</u>	<u>0.1</u>	<u>0.5</u>	<u>2.7</u>	<u>4.4</u>	<u>0.5</u>	<u>0.1</u>	<u>0.1</u>	<u>0.5</u>	<u>0.1</u>	<u>0.6</u>	<u>0.3</u>
United Kingdom	0.2	0.0	0.0	0.1	0.2	0.5	0.1	0.2	0.0	0.0	0.0	0.0	0.1	0.0	1.0	0.0	0.0	0.5	0.0
Germany	0.1	0.1	0.0	0.0	0.0	0.2	0.0	0.2	0.0	0.4	0.1	0.0	0.0	0.0	1.0	0.0	0.0	0.0	0.0
Others	0.2	1.9	0.2	1.8	1.7	0.2	0.4	0.2	0.1	0.1	2.6	4.4	0.4	0.0	5.9	0.5	0.1	0.0	0.3
<u>Asia</u>	<u>45.4</u>	<u>35.3</u>	<u>42.5</u>	<u>51.5</u>	<u>46.0</u>	<u>47.2</u>	<u>47.7</u>	<u>48.4</u>	<u>38.3</u>	<u>35.5</u>	<u>35.4</u>	<u>34.4</u>	<u>35.9</u>	<u>42.7</u>	<u>42.2</u>	<u>42.8</u>	<u>42.3</u>	<u>48.5</u>	<u>47.5</u>
Japan	4.8	3.3	2.9	3.2	2.9	4.7	4.2	4.8	5.5	2.3	4.9	3.2	2.8	3.1	4.1	2.4	1.9	1.2	11.5
Singapore	17.6	11.8	15.8	21.7	14.7	19.4	18.4	20.3	12.2	13.0	11.4	12.0	10.9	18.3	19.3	7.2	18.3	29.8	18.7
China	8.5	6.4	8.0	12.6	17.0	7.5	9.9	9.4	7.2	7.3	4.2	5.5	8.6	2.8	3.8	15.6	9.9	6.6	7.4
Hong Kong	5.5	6.4	2.6	5.6	3.8	4.2	5.9	5.5	6.4	5.8	6.2	5.5	8.1	2.8	3.8	2.2	1.5	4.2	1.8
Taiwan	0.4	0.1	0.4	0.4	0.1	0.6	0.6	0.2	0.1	0.1	0.2	0.1	0.1	0.1	1.1	0.0	0.2	0.1	0.0
Others	8.7	7.2	12.1	8.0	7.5	10.8	8.8	8.2	6.9	6.9	8.5	8.1	5.4	10.8	11.8	15.4	10.6	6.6	8.0
<u>Other(1)</u>	<u>0.2</u>	<u>0.1</u>	<u>0.1</u>	<u>0.2</u>	<u>0.2</u>	<u>0.2</u>	<u>0.3</u>	<u>0.1</u>	<u>0.2</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>	<u>0.0</u>	<u>0.1</u>	<u>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>	<u>100</u>	<u>100</u>

(1) Includes adjustments for rounding errors.

8. Imports Classified by Broad HS (1) Classification

Table B-6

DIRECTION OF EXPORTS(1)

Percentage of Total

During period	2019/20	2020/21	2021/22	2020				2021				2022			
				I	II	III	IV	I	II	III	IV	I	II	III	IV
<u>Pacific</u>	<u>72.1</u>	<u>70.4</u>	<u>68.4</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>
New Zealand (2)	16.3	19.8	23.9	15.7	17.8	22.2	15.3	18.4	23.2	29.8	25.7	19.3	20.8	16.9	23.6
Australia	8.1	7.5	7.9	8.2	11.2	5.2	7.6	10.6	6.4	8.2	11.6	6.7	5.1	6.7	5.5
Fiji	1.9	1.1	1.7	2.4	0.0	0.4	0.7	3.2	0.0	0.1	3.5	0.2	3.1	2.5	2.6
American Samoa	31.6	30.7	19.0	29.3	28.0	35.4	36.8	29.3	21.2	15.4	17.4	15.8	27.5	26.2	32.8
Others	15.8	10.9	15.9	15.8	15.1	10.7	13.0	10.0	10.0	15.4	13.2	16.8	18.3	13.1	15.1
<u>North America</u>	<u>9.5</u>	<u>14.5</u>	<u>18.8</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.S.A.(3)	9.3	13.9	18.6	7.3	13.7	11.8	11.2	11.9	20.6	20.4	17.8	28.7	8.2	16.8	7.5
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
<u>Europe</u>	<u>1.0</u>	<u>0.7</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>
Germany	0.3	0.1	0.4	0.0	0.5	0.0	0.5	0.0	0.0	0.4	0.0	0.0	0.4	0.0	0.0
United Kingdom	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.4	0.5	0.4	1.0	0.6	0.5	0.4	0.0	1.0	0.2	0.4	0.8	0.3	0.0	1.0
<u>Asia</u>	<u>16.3</u>	<u>14.4</u>	<u>11.6</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>
Japan	5.1	6.0	1.8	4.0	5.7	4.2	6.5	7.6	5.9	1.6	1.1	0.0	4.6	3.2	0.9
Singapore	0.8	0.7	1.2	0.2	0.1	0.1	0.9	0.5	1.3	1.9	1.0	1.3	0.4	3.9	1.8
Taiwan	3.7	5.8	4.8	6.6	5.2	5.9	4.2	5.4	7.4	2.1	3.6	6.7	7.0	6.9	5.6
Malaysia	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Thailand	0.0	0.0	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
Others	4.8	1.7	3.1	2.4	0.6	0.5	1.1	2.1	2.2	3.4	3.1	1.3	2.0	1.2	0.9
<u>Others(*)</u>	<u>1.1</u>	<u>0.0</u>	<u>0.4</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>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>

* 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.

9. Net Foreign Assets and International Liquidity

Table B-8

IMPORTS CLASSIFIED BY BROAD (1) CLASSIFICATION

Description	Financial Year			2020				2021				2022			
	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV
Live animals and animal products	98,394	100,121	97,840	21,649	21,695	23,154	24,626	23,314	29,026	23,644	29,926	17,813	26,457	39,372	34,885
Vegetable products	38,597	41,766	44,527	8,894	8,480	12,743	9,535	9,183	10,305	9,430	11,292	9,710	14,095	9,924	14,423
Animal and vegetable fats and oils	7,743	8,711	9,334	1,461	2,298	2,028	1,746	1,665	3,271	1,535	2,427	1,735	3,637	4,650	6,278
Prepared food stuffs; beverages and tobacco	96,085	102,484	123,908	20,923	23,218	21,986	25,945	24,481	30,072	24,839	33,135	32,815	33,119	28,325	41,544
Mineral Products	172,570	123,366	173,938	42,751	23,384	31,557	30,939	32,470	28,401	43,337	52,934	23,446	54,221	99,377	70,161
Products of the chemical and allied industries	53,449	69,317	67,632	11,014	12,321	13,457	25,685	14,017	16,159	18,134	16,938	15,122	17,439	18,022	19,860
Artificial resins and plastic materials	29,726	26,320	30,373	5,699	6,539	6,218	7,095	6,060	6,947	5,922	7,449	8,945	8,057	7,449	10,991
Raw hides and skins, Leather, Furskins and articles thereof	668	710	1,252	123	99	173	236	120	181	241	422	208	380	376	1,828
Wood and articles of wood	25,807	34,438	29,921	3,286	4,468	7,997	9,302	8,776	8,363	4,980	11,372	6,567	7,002	7,231	10,345
Paper-making material; Paper & paperboard, articles thereof	19,529	22,482	17,967	6,170	3,460	4,463	6,079	6,743	5,196	3,246	4,580	4,958	5,184	7,121	7,402
Textile and textile articles	22,287	19,072	28,332	4,364	2,288	4,079	5,071	5,927	3,996	5,741	8,157	7,059	7,375	7,883	9,801
Footwear, headgear, umbrellas, sunshades, whips, etc	3,033	3,331	4,621	648	564	723	933	799	876	1,161	1,303	920	1,236	1,047	1,421
Articles of stone, of plaster, of cement, of asbestos	15,317	15,675	14,578	4,001	2,318	3,268	4,332	4,122	3,953	2,146	4,898	4,024	3,510	4,598	5,165
Pearls, precious and semi-precious stones & metals	274	279	520	29	21	44	102	80	53	72	148	182	118	113	422
Base metals and articles of base metals	52,485	50,800	59,026	13,147	6,412	12,899	12,756	12,798	12,347	10,966	17,632	16,757	13,671	15,546	12,295
Machinery, mechanical & electrical appliances, part thereof	113,225	97,831	95,549	24,926	20,597	23,698	28,305	21,611	24,216	21,866	22,918	20,469	30,295	13,510	26,865
Vehicles, Aircraft, Vessels & associated transport equipment	65,740	69,467	54,314	12,819	9,992	14,654	17,067	24,597	13,149	11,993	17,405	12,212	12,703	35,076	48,013
Optical, Photographic, cinematographic, measuring	15,291	11,258	18,231	2,673	8,005	1,701	3,241	3,431	2,885	1,810	3,358	8,884	4,178	2,233	2,344
Arms and ammunition; parts thereof	111	159	268	14	29	24	24	108	3	33	41	19	175	88	39
Miscellaneous manufactured articles	22,976	23,065	25,382	4,704	4,613	6,018	5,868	6,517	4,662	7,186	7,676	4,438	6,082	7,193	10,555
Works of art, collector's pieces, and antiques (2)	13	10	9	7	0	2	7	1	0	0	2	1	6	1	13
Total	853,318	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

(1) Harmonised System

(2) Also includes adjustment for rounding errors.

10. Foreign Currency per Tala

Table B - 10

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

Source: ANZ's daily exchange rates releases and the IMF for Special Drawing Right (SDR) rates.

C. GOVERNMENT FINANCE

1. Financial Operations of the Government

Table C - 1

FINANCIAL OPERATIONS OF GOVERNMENT*(1)

Amounts in Tala Million

TRANSACTIONS AFFECTING NET WORTH:	Financial Year			2019				2020				2021				2022			
	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
Revenues	818.04	791.30	785.28	151.93	206.53	182.97	185.69	192.48	256.90	193.51	209.12	163.68	224.99	168.13	192.38	147.52	327.25	188.33	205.33
Taxes	563.45	542.56	549.82	134.54	149.27	143.29	159.40	136.59	124.17	126.78	138.79	139.09	137.91	123.27	158.65	116.86	151.04	154.64	179.83
Grants	179.40	148.11	153.45	0.00	22.52	20.42	12.22	41.03	105.73	39.76	52.09	0.00	56.26	33.22	11.19	11.32	147.73	18.31	14.33
Other revenues	75.19	100.62	82.01	17.39	34.75	19.26	14.07	14.86	27.00	26.98	18.24	24.59	30.82	11.64	22.55	19.34	28.49	15.38	11.17
Expenses	638.52	679.19	699.84	147.48	172.84	148.39	154.25	160.73	175.15	150.54	166.83	152.61	209.21	114.96	193.91	168.99	221.97	159.51	162.52
Compensation of employees	261.81	267.86	281.46	54.45	56.39	64.59	65.20	58.94	73.08	59.46	70.68	63.04	74.68	61.24	75.48	66.10	78.63	63.47	74.37
Use of goods and services	188.85	170.27	170.01	41.57	72.63	42.70	47.07	45.22	53.86	28.96	46.53	41.36	53.41	23.55	52.74	42.80	50.92	42.94	43.76
Interest	15.90	6.69	10.59	5.69	2.46	5.58	2.39	5.51	2.42	1.25	1.97	1.56	1.92	1.64	1.92	5.24	1.79	4.72	1.55
Subsidies	9.50	17.37	16.13	2.52	2.53	0.58	6.08	2.52	0.31	4.73	3.81	3.99	4.83	0.38	3.82	3.58	8.34	0.95	2.45
Grants	124.47	159.04	178.94	36.49	29.20	23.58	26.53	40.69	33.67	31.32	32.14	30.98	64.60	24.20	48.66	38.88	67.19	37.67	33.21
Social benefits	23.01	28.04	34.40	5.05	4.94	6.45	5.51	5.31	5.73	8.88	4.67	8.40	6.09	3.75	8.43	10.69	11.54	7.70	5.33
Other expenses	14.99	29.92	8.32	1.71	4.68	4.90	1.47	2.54	6.08	15.95	7.02	3.28	3.67	0.20	2.86	1.69	3.56	2.06	1.85
NET OPERATING BALANCE	179.52	112.12	85.44	4.45	33.69	34.58	31.44	31.75	81.75	42.97	42.29	11.07	15.78	53.16	-1.53	-21.47	105.28	28.82	42.81
TRANSACTIONS IN NONFINANCIAL ASSETS:																			
Net Acquisition of Nonfinancial Assets	45.25	74.28	18.92	43.47	3.14	2.04	26.05	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33	45.13	1.57
Fixed assets	45.25	74.28	18.92	43.47	3.14	2.04	26.05	0.53	16.63	0.28	13.31	43.48	17.20	4.59	0.12	12.88	1.33	45.13	1.57
Expenditure	683.77	753.46	718.76	190.95	175.98	150.42	180.30	161.26	191.78	150.82	180.14	196.09	226.41	119.56	194.03	181.87	223.31	204.64	164.09
Net lending / borrowing	134.27	37.84	66.52	-39.02	30.55	32.55	5.39	31.22	65.12	42.69	28.97	-32.40	-1.42	48.57	-1.64	-34.35	103.95	-16.31	41.24
TRANSACTIONS IN FINANCIAL ASSETS AND LIABILITIES (FINANCING):																			
Net acquisition of financial assets	89.17	12.50	60.89	-58.38	21.33	27.35	-0.34	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17	-69.18	92.34	-44.34	38.33
Domestic	89.17	12.50	60.89	-58.38	21.33	27.35	-0.34	8.98	53.18	37.57	23.98	-38.94	-10.11	41.89	-4.17	-69.18	92.34	-44.34	38.33
Net incurrence of liabilities	-45.10	-25.34	-5.63	-19.36	-9.22	-5.19	-5.73	-22.24	-11.94	-5.11	-4.99	-6.53	-8.69	-6.68	-2.52	-34.83	-11.60	-28.04	-2.90
Domestic	-7.15	-3.07	47.11	-2.51	-1.80	-1.76	-1.80	-1.85	-1.74	-0.74	-0.76	-0.78	-0.79	-0.80	6.20	-7.84	-0.45	-0.26	-0.26
Foreign	-37.95	-22.27	-52.74	-16.85	-7.42	-3.43	-3.92	-20.39	-10.20	-4.37	-4.23	-5.76	-7.90	-5.87	-8.72	-26.99	-11.15	-27.78	-2.64

Source: Samoa Bureau of Statistics

* Budgetary Central Government Operations only.

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

2. External Debt.

a. External Debt Outstanding

Table C-2A

EXTERNAL DEBT OUTSTANDINGS
Amounts in Tala Million

End of Period	Financial Year			2019				2020				2021				2022			
	2019/20	2020/21	2021/22	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Total External Debt	1004.6	999.9	947.9	1053.6	1043.7	1040.2	1028.5	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7	948.5	947.9	909.8	902.4
A. Government Debt	1004.6	999.9	947.9	1053.6	1043.7	1040.2	1028.5	1075.7	1004.6	1027.7	1005.1	996.8	999.9	1003.2	998.7	948.5	947.9	909.8	902.4
Bilateral	463.9	484.2	461.4	504.7	499.4	487.2	477.9	484.9	463.9	472.5	475.7	473.1	484.2	494.1	498.4	471.1	461.4	427.8	421.6
China	377.3	403.1	394.0	415.3	409.5	394.9	391.4	392.2	377.3	385.6	390.3	392.1	403.1	412.8	419.3	397.2	394.0	361.7	355.3
Japan	86.7	81.1	67.3	89.5	89.9	92.3	86.5	92.8	86.7	86.9	85.3	81.0	81.1	81.4	79.2	73.9	67.3	66.1	66.3
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	0.00	0.00
Multilateral	540.6	515.7	486.5	548.9	544.2	553.0	550.6	590.8	540.6	555.2	529.4	523.7	515.7	509.1	500.2	477.4	486.5	482.1	480.8
Asian Development Bank	218.3	201.4	184.9	240.7	235.5	232.9	226.9	242.3	218.3	224.1	209.8	207.3	201.4	199.0	193.0	184.0	184.9	182.7	185.1
International Development Association (World Bank)	294.9	290.8	280.7	277.4	279.4	289.4	295.2	318.4	294.9	303.8	294.7	291.4	290.8	286.5	285.1	271.8	280.7	277.3	275.8
OPEC	20.9	17.5	15.6	23.8	22.6	24.0	21.9	23.2	20.9	20.9	18.7	18.9	17.5	17.8	16.4	16.2	15.6	17.0	14.9
EEC/European Investment Bank	3.4	3.1	2.6	3.8	3.6	3.6	3.4	3.5	3.4	3.4	3.3	3.1	3.1	3.0	2.8	2.7	2.6	2.5	2.5
International Fund Agricultural Development	3.1	2.9	2.7	3.2	3.2	3.2	3.2	3.3	3.1	3.1	3.0	2.9	2.9	2.8	2.8	2.6	2.7	2.6	2.6
Nominal GDP (in Tala million)	2,161	2,010	1,825	591	601	623	602	586	534	533	558	545	534	542	570	535	523	599	648
Disbursed Outstanding Debt (as % of nGDP)	46.5	49.7	51.9	44.8	43.7	42.8	42.5	44.6	42.9	45.6	45.5	45.9	46.1	46.0	45.6	43.5	43.7	40.8	39.1

Source: Ministry of Finance

(n/a) not available

b. External Debt Stock, Servicing & Ratios

Table C-2B:

TOTAL EXTERNAL DEBT STOCK, SERVICING AND RATIOS

	2019				2020				2021				2022			
	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
	In Tala Millions															
External Debt Stock																
Government	1,053.63	1,043.63	1,040.15	1,028.48	1,075.70	1,004.56	1,027.70	1,005.06	996.75	999.88	1,003.21	998.66	948.46	947.85	909.82	902.40
Central Bank of Samoa (2)	23.15	19.90	19.23	14.78	15.47	72.54	73.01	70.33	69.25	67.69	67.92	65.47	63.64	62.50	62.52	62.52
Disbursements																
Government	0.47	3.10	14.15	7.20	2.22	1.07	1.40	4.53	0.00	0.66	0.00	0.00	0.00	0.00	0.75	8.46
Central Bank of Samoa (2)	0.00	0.00	0.00	0.00	0.00	57.07	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	17.32	10.52	17.59	11.12	22.61	11.27	5.77 ³	8.76 ³	5.76 ³	8.57 ³	5.87 ³	8.72 ³	26.99 ³	11.15 ³	28.79	28.79
Central Bank of Samoa	0.00	2.08	0.00	2.13	0.00	2.01	0.00	2.20	0.00	2.15	0.00	2.20	0.00	2.07	0.00	0.00
Interest Payments																
Government	5.32	2.14	5.29	2.14	5.30	2.24	1.10 ³	1.84 ³	1.44 ³	1.82 ³	1.55 ³	1.84 ³	5.19 ³	1.75 ³	4.72	1.55
Central Bank of Samoa	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	Percent															
Percentage to GDP (1)																
External Debt Stock																
Government	44.8	43.7	42.8	42.5	44.6	42.9	45.6	45.5	45.9	46.1	46.0	45.6	43.5	43.7	40.8	39.1
Central Bank of Samoa	1.0	0.8	0.8	0.6	0.6	3.1	3.2	3.2	3.2	3.1	3.1	3.0	2.9	2.9	2.8	2.7
Annual Govt Debt Servicing as % of;																
Government Recurrent Revenue	11.12	10.74	10.58	10.63	11.42	12.15	9.78	9.60	6.11	5.45	5.71	5.49	9.75	9.98	13.37	16.10
Foreign Reserves	15.26	13.91	14.69	15.38	15.32	13.05	8.99	8.07	5.32	4.79	4.60	4.68	8.45	7.82	11.29	12.55
Exports of Goods and Services	8.76	8.44	7.97	7.99	9.11	11.27	12.44	18.94	15.29	13.83	14.40	14.23	23.78	23.69	26.06	23.43

Source: Ministry of Finance and Central Bank of Samoa

(1) Reflects latest revision in National Accounts data, which has been rebased from 2002 to 2009.

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

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

(r) Revised.

3. Central Bank Security Issues in the Primary Market

Table C-3

CENTRAL BANK SECURITY ISSUES IN THE PRIMARY MARKET (1) (2)

Date of		Weighted Average Yield to Maturity (%pa)						Face Value (Tala Million)						Total 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>														
<u>28 DAY SECURITIES</u>														
09-Dec-22	06-Jan-23		0.16						3.00					
16-Dec-22	13-Jan-23		0.16						3.00					6.00
<u>56 DAY SECURITIES</u>														
02-Dec-22	27-Jan-23			0.18						3.00				
09-Dec-03	03-Feb-23			0.18						3.00				6.00
<u>91 DAY SECURITIES</u>														
08-Dec-22	10-Mar-23				0.41						3.00			3.00
<u>182 DAY SECURITIES</u>														
<u>365 DAY SECURITIES</u>														
TOTAL								0.00	6.00	6.00	3.00	0.00	0.00	15.00

(1) Securities outstanding at end March 2022.

(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

End of Period	Domestic deposits		Foreign Assets	Gross liquidity position	Liabilities to			Total	Net Liability to the Monetary System 9=8-4
	Central Bank	Commercial Banks (1)			Ministry of Finance	Central Bank	Commercial Banks		
	1	2	3	4=1+2+3	5	6	7	8=5+6+7	
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	28.778	377.52	0.00	0.00	12.13	12.13	-365.39

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

Source: Samoa Bureau of Statistics

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

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

1B. Headline Consumer Price Index – Percentage Changes

Table D1-B

HEADLINE CONSUMER PRICE INDEX
(February 2016 = 100)
B - Percentage changes

	All Groups Index	Percentage change					12 months over prev 12 months (AnnAvg)
		Latest month		3 mths avg			
		Monthly Index	over prev month	over a year earlier	over prev 3mths avg	over a year earlier	
2019 January	104.6	-1.6	-1.1	-3.0	0.5	3.7	
February	105.3	0.7	0.4	-2.4	0.2	3.4	
March	107.0	1.7	2.3	-1.5	0.5	3.3	
April	106.8	-0.2	1.5	0.6	1.4	3.1	
May	108.0	1.1	0.6	1.8	1.4	2.7	
June	108.5	0.4	-0.1	2.1	0.7	2.2	
July	110.1	1.5	0.4	2.4	0.3	1.7	
August	110.1	-0.1	0.6	2.1	0.3	1.3	
September	110.1	0.1	1.3	2.2	0.8	1.1	
October	109.9	-0.2	1.0	1.1	1.0	0.8	
November	109.8	-0.1	3.1	0.4	1.8	0.9	
December	108.9	-0.9	2.4	-0.5	2.1	1.0	
2020 January	109.7	0.8	4.9	-0.5	3.5	1.5	
February	110.5	0.7	5.0	-0.3	4.1	1.9	
March	111.0	0.5	3.7	0.8	4.5	2.0	
April	107.9	-2.8	1.0	0.3	3.2	2.0	
May	105.8	-2.0	-2.1	-1.3	0.9	1.7	
June	104.9	-0.8	-3.3	-3.8	-1.5	1.5	
July	106.3	1.3	-3.5	-3.8	-3.0	1.1	
August	107.0	0.7	-2.8	-2.0	-3.2	0.9	
September	105.6	-1.3	-4.1	0.1	-3.5	0.4	
October	103.6	-1.9	-5.8	-0.2	-4.2	-0.2	
November	103.2	-0.4	-6.0	-1.8	-5.3	-0.9	
December	103.4	0.2	-5.0	-2.7	-5.6	-1.6	
2021 January	103.7	0.3	-5.5	-1.9	-5.5	-2.4	
February	105.6	1.9	-4.4	0.1	-5.0	-3.2	
March	107.1	1.4	-3.5	2.0	-4.5	-3.8	
April	107.1	0.0	-0.8	3.1	-2.9	-3.9	
May	107.7	0.6	1.8	2.9	-0.9	-3.6	
June	109.2	1.4	4.1	2.4	1.7	-3.0	
July	111.0	1.7	4.5	2.5	3.5	-2.4	
August	112.7	1.5	5.4	3.4	4.7	-1.7	
September	112.8	0.0	6.8	3.9	5.7	-0.8	
October	113.6	0.7	9.7	3.4	6.7	0.5	
November	113.0	-0.5	9.5	1.9	7.7	1.8	
December	115.3	2.1	11.6	1.6	8.7	3.1	
2022 January	114.8	-0.4	10.7	1.2	9.7	4.5	
February	115.3	0.4	9.2	1.8	10.7	5.7	
March	116.2	0.7	8.5	1.3	11.7	6.7	
April	117.2	0.9	9.5	1.6	12.7	7.6	
May	117.3	0.1	8.9	1.5	13.7	8.2	
June	121.0	3.2	10.9	2.7	14.7	8.8	
July	125.3	3.6	12.9	4.3	15.7	9.5	
August	129.9	3.6	15.2	7.3	16.7	10.3	
September	130.1	0.2	15.3	8.3	17.7	11.0	
October	127.7	-1.8	12.4	6.6	18.7	11.3	
November	124.6	-2.5	10.2	1.6	19.7	11.3	
December	124.0	-0.4	7.5	-2.3	20.7	11.0	

Source: Samoa Bureau of Statistics

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

2A. Underlying Consumer Price Index – Index Numbers

Table D2-A

UNDERLYING CONSUMER PRICE INDEX														
(Average Prices February 2016 = 100) A - Index Numbers														
	All Groups	Food and Non Alcoholic Beverages	Clothing and Footwear	Housing, Water, Electricity, Gas and other Fuels	Furnishings, Household equipment, and Maintenance	Health	Transport	Communication	Recreation and Culture	Education	Restaurants	Miscellaneous goods & services	Import Component (All groups)	Local Component (all groups)
Weights (1)	587	345	21	24	31	4	26	52	6	12	22	44	401	186
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

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	

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			
	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV
1. Average Quantity Supplied (in kilo grams)															
Taro	6876	8177	4272	8678	7197	4953	9175	10692	7889	4267	3757	4267	4795	3973	5978
Banana	2624	2184	2057	2880	1429	2141	2806	2062	1727	2612	1399	2612	1604	1669	1765
Taro Palagi															
Taamu	197	70	104	51	65	94	39	49	98	141	83	141	52	70	83
Coconut	5723	4354	4211	7023	4019	4035	3648	5185	4548	4438	3993	4438	3975	3939	3990
Breadfruit	275	172	187	353	56	266	132	122	167	258	175	258	58	363	53
Yam	179	192	162	134	109	298	148	149	175	187	125	187	149	201	129
Head Cabbage	459	491	399	265	303	427	633	289	618	459	503	459	175	959	685
Tomatoes	155	167	252	58	63	186	215	102	163	250	329	250	181	405	378
Chinese Cabbage	138	155	176	73	106	221	106	122	171	215	129	215	145	271	129
Cucumber	777	818	862	585	688	939	840	612	881	782	752	782	1133	1213	1139
Pumpkin	8544	7527	7970	5855	3986	9000	12175	4146	4786	7572	9218	7572	7520	8309	12846
2. Weighted Average Prices (Tala per kilo)															
Taro	2.6	2.2	3.2	2.47	2.59	2.96	2.27	1.69	1.74	2.36	3.26	3.49	3.57	4.22	3.68
Banana	1.2	1.1	1.3	1.08	1.27	1.27	1.00	0.96	0.99	1.06	1.29	1.34	1.45	1.56	1.58
Taro Palagi															
Taamu	6.5	4.5	5.6	7.53	5.76	4.99	4.94	4.07	4.10	4.33	5.39	5.13	7.71	10.31	8.97
Coconut	1.0	1.0	0.8	0.93	0.98	1.04	1.03	0.97	0.97	0.98	0.80	0.74	0.74	0.94	0.95
Breadfruit	1.5	1.4	1.4	1.16	1.97	1.37	1.67	1.31	1.25	1.09	1.96	1.23	1.39	2.96	2.77
Yam	4.4	3.7	4.2	4.37	4.18	3.83	3.57	3.64	3.77	3.45	4.10	4.77	4.63	4.87	4.67
Head Cabbage	8.9	8.3	8.0	11.95	9.60	8.21	6.62	10.20	8.32	6.90	6.41	7.54	11.32	8.17	8.43
Tomatoes	15.6	13.3	14.1	18.10	18.07	12.43	10.79	14.82	15.18	14.47	11.35	14.08	16.35	13.94	13.69
Chinese Cabbage	6.7	5.5	6.0	8.80	6.41	4.67	4.69	6.80	5.74	5.06	5.67	6.63	6.72	5.48	7.57
Cucumber	4.8	4.2	4.7	5.28	5.23	3.60	3.54	4.98	4.57	4.57	4.49	4.39	5.26	4.99	5.55
Pumpkin	3.9	3.4	3.3	4.44	4.39	3.54	2.64	3.61	3.70	3.45	3.17	3.31	3.12	3.50	3.32
3. Overall Indices (2016=100) (2)															
Volume Index	100.5	95.9	93.8	87.1	65.6	95.6	126.7	81.3	81.4	86.3	91.0	116.1	82.0	98.0	125.0
Price Index	120.5	106.1	104.6	134.6	128.8	109.8	92.5	112.2	110.0	104.7	99.0	103.0	111.9	122.2	119.0

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			2019				2020				2021				2022			
	2019/20	2020/21	2021/22	I	II	III	IV	I	II(5)	III	IV	I	II	III	IV	I	II	III(6)	IV
COUNTRY OF USUAL RESIDENCE	Percentage of Total																		
American Samoa (1)	5.1	0.0	0.0	9.4	9.4	9.0	5.5	6.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	9.9	8.3
New Zealand (1)	32.5	0.0	0.0	42.6	44.1	41.8	45.3	42.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	45.6	46.0
Australia	17.8	0.0	0.0	23.0	22.2	20.4	24.5	26.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	24.1	27.1
USA	5.3	0.0	0.0	7.2	7.8	7.3	7.4	6.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.7	7.8
Other Pacific Islands	3.5	0.0	0.0	3.5	2.1	8.1	2.6	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	2.0	2.0
Other European Countries	1.1	0.0	0.0	2.5	1.8	1.8	1.2	1.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.5
Germany	0.4	0.0	0.0	0.7	0.5	0.4	0.4	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2	0.2
UK	0.8	0.0	0.0	1.8	0.9	1.3	0.9	1.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5
Japan	0.3	0.0	0.0	0.6	0.4	0.4	0.3	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.3	0.2
Fiji	1.9	0.0	0.0	2.8	2.0	2.5	1.9	3.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.3	2.8
China	1.2	0.0	0.0	1.9	2.2	1.4	1.9	1.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.4	2.9
Other Asian Countries	3.8	0.0	0.0	3.0	5.9	4.4	5.2	6.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.7	0.4
Other	1.3	0.0	0.0	1.1	0.8	1.2	2.7	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.6	1.2
	Percentage of Total																		
Visiting Friends and Relatives	28.0	0.0	0.0	41.6	40.8	39.1	39.6	33.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	28.4	32.5
Holiday	27.4	0.0	0.0	32.6	37.8	32.0	37.7	40.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	43.6	45.4
Business (2)	5.3	0.0	0.0	6.8	7.2	8.1	6.9	6.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	10.8	5.3
Sports (4)	11.7	0.0	0.0	1.2	0.8	11.5	15.5	19.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	16.4	16.6
Others (3)	2.6	0.0	0.0	17.9	13.5	9.3	0.3	0.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.8	0.2
	(Thousand persons)																		
	124.4	0.0	0.0	33.96	44.17	58.35	44.38	21.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14.58	32.48

Source : Samoa Bureau of Statistics (SBS)

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

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

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

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

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

(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			
	2018/19	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV	I	II	III	IV
SOURCE COUNTRY																				
USA	25.8	24.4	22.2	25.0	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
New Zealand	53.9	59.4	64.6	75.6	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
Australia	41.2	42.0	46.5	64.7	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
American Samoa	5.3	8.1	12.1	11.6	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
Hawaii	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Fiji	1.0	1.2	0.3	0.2	1.3	1.0	1.3	1.1	1.9	0.7	0.5	0.3	0.2	0.2	0.3	0.3	0.2	0.1	0.2	0.3
Others	7.3	6.8	6.0	6.0	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
RECIPIENTS																				
Banknotes	18.3	13.9	15	2.4	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	12.9
Other Payment modes	108.3	121.9	145.7	174.9	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	207.4
Funds for Churches, non-govt schools & charitable org (2)	15.0	12.7	10.4	8.0	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	6.0
Funds for Samoan individuals	92.9	106.4	133.6	166.9	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	202.4
Others (3)	0.3	2.8	1.7	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	1.0
TOTAL (In Tala Millions)	537.4	567.5	606.7	732.4	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	225.6

Source: Central Bank of Samoa

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

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

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

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

(p) provisional.

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			
	2019/20	2020/21	2021/22	I	II	III	IV	I	II	III	IV	I	II	III	IV
At current prices															
<i>Agriculture</i>	182,979	168,757	186,295	46,365	43,370	43,879	44,951	39,460	40,466	39,532	46,626	51,353	50,110	52,285	55,699
<i>Fishing</i>	40,209	44,995	29,236	9,648	10,092	9,620	14,200	10,010	11,164	7,456	8,803	6,015	6,962	10,375	12,183
<i>Food & Beverages manufacturing</i>	74,965	69,939	64,480	15,776	12,540	16,810	20,000	18,936	14,193	17,308	17,761	14,741	14,670	17,236	26,996
<i>Other manufacturing</i>	43,608	35,806	42,227	10,155	4,580	9,265	11,121	10,445	4,975	11,911	12,163	8,328	9,825	13,268	14,172
<i>Construction</i>	67,540	93,387	82,186	32,355	25,222	21,246	22,522	24,618	25,001	22,322	22,781	17,940	19,143	20,548	26,538
<i>Electricity and water</i>	138,018	42,322	59,038	11,695	12,567	12,799	10,950	9,382	9,191	16,780	17,122	17,650	7,486	11,351	9,604
<i>Commerce</i>	690,074	563,041	481,153	154,065	136,576	140,166	143,224	139,970	139,682	131,689	120,363	117,170	111,931	141,473	138,181
<i>Accommodations & Restaurants (1)</i>	43,989	16,659	18,879	9,375	2,059	3,302	3,770	4,714	4,873	5,151	4,793	6,244	2,691	7,233	11,817
<i>Transport</i>	74,791	44,643	41,589	15,812	13,683	11,159	8,914	13,327	11,243	10,473	11,219	8,711	11,186	14,233	12,095
<i>Communication</i>	157,669	113,018	108,535	30,362	28,357	26,557	27,204	28,418	30,838	27,895	27,563	28,862	24,214	21,019	23,771
<i>Public administration</i>	194,542	232,071	305,006	48,586	51,619	56,020	57,199	58,004	60,848	73,574	74,613	77,259	79,560	78,252	75,736
<i>Financial services (2)</i>	208,056	305,341	338,155	65,845	73,261	92,440	86,358	57,955	68,589	95,451	98,855	69,937	73,913	102,884	108,795
<i>Business services</i>	63,656	25,611	27,834	15,799	11,061	5,612	8,845	7,461	3,693	4,287	10,126	9,852	3,568	6,120	17,706
<i>Ownership of dwellings</i>	133,366	150,001	141,138	41,605	40,620	36,710	37,752	37,468	38,071	34,224	33,789	35,825	37,301	36,530	35,835
<i>Personal and other service</i>	63,934	63,506	67,411	13,961	16,473	15,707	15,859	15,214	16,725	15,922	13,105	17,577	20,814	18,594	14,002
<i>Less: Enterprise share of FISIM</i>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nominal GDP	2,344,131	2,169,266	2,168,803	585,811	533,499	532,703	557,591	545,394	533,578	541,800	570,418	535,179	522,741	599,496	647,749
% ch over pr. Qtr				-2.6%	-8.9%	-0.1%	4.7%	-2.2%	-2.2%	1.5%	5.3%	-6.2%	-2.3%	14.7%	8.0%
% 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%	13.6%
Annual Growth Rate	-1.9%	-7.5%	0.0%	2.6%	-1.9%	-7.2%	-8.6%	-10.1%	-7.5%	-3.3%	-0.8%	0.5%	0.0%	2.3%	5.2%
At constant 2013 prices															
<i>Agriculture</i>	157,763	159,324	150,218	39,401	36,895	37,853	41,761	40,323	39,386	37,623	36,218	40,496	35,881	35,652	37,855
<i>Fishing</i>	29,005	29,118	20,589	6,888	6,657	6,741	5,929	6,806	9,643	6,247	5,622	4,224	4,496	6,337	6,768
<i>Food & Beverages manufacturing</i>	57,381	61,489	61,233	14,678	11,667	15,628	17,217	16,952	11,693	14,979	14,751	19,568	11,943	14,169	20,142
<i>Other manufacturing</i>	26,726	27,928	29,233	8,181	3,880	7,338	8,607	8,094	3,888	8,191	8,293	5,777	6,976	9,253	9,854
<i>Construction</i>	114,465	85,868	70,028	30,798	24,088	19,364	20,370	22,926	23,208	19,556	18,785	15,212	16,483	17,336	20,847
<i>Electricity and water</i>	57,752	56,309	70,661	13,711	16,300	16,323	14,350	13,163	12,472	17,757	20,126	21,445	11,333	15,430	13,936
<i>Commerce</i>	558,779	523,110	441,798	140,765	132,311	133,257	135,221	126,420	128,212	123,263	111,485	106,364	100,773	127,120	123,326
<i>Accommodation & Restaurants (1)</i>	35,960	13,673	13,542	8,170	1,830	2,729	3,121	3,899	3,924	3,800	3,316	4,428	2,009	5,367	8,858
<i>Transport</i>	64,084	42,280	38,909	15,030	13,229	10,527	8,550	12,517	10,686	9,740	10,381	8,326	10,466	12,907	11,080
<i>Communication</i>	113,432	105,025	97,865	25,850	26,002	24,245	25,470	26,608	28,702	25,498	25,164	25,755	21,466	18,070	20,309
<i>Public administration</i>	183,363	190,080	192,053	45,372	46,388	46,933	47,810	48,516	46,821	46,411	48,931	48,516	48,195	47,822	47,477
<i>Financial services (2)</i>	308,635	302,385	309,307	77,317	79,729	76,452	76,633	74,707	74,593	77,381	78,878	78,306	74,743	73,955	77,678
<i>Business services</i>	64,477	24,681	25,570	15,561	11,452	5,353	8,448	7,194	3,687	4,111	9,233	8,929	3,300	5,929	17,032
<i>Ownership of dwellings</i>	163,093	168,130	173,314	40,927	41,240	41,555	41,872	42,191	42,513	42,837	43,163	43,492	43,823	44,156	44,492
<i>Personal and other service</i>	53,465	70,865	69,115	9,482	14,718	16,063	20,144	14,667	19,993	10,658	19,526	15,274	22,988	18,429	21,261
<i>Less: Enterprise share of FISIM</i>	-143,960	-152,072	-147,924	(35,593)	(36,775)	(36,973)	(38,109)	(38,667)	(38,322)	(37,913)	(36,920)	(36,730)	(36,361)	(33,546)	(34,423)
Real GDP	2,122,613	1,972,235	1,853,467	531,435	472,567	492,414	491,584	503,233	485,003	478,702	475,727	477,172	436,064	503,524	526,769
% ch over pr. Qtr				-1.7%	-11.1%	4.2%	-0.2%	2.4%	-3.6%	-1.3%	-0.6%	0.3%	-8.6%	15.5%	4.6%
% ch over last yr				-3.0%	-13.1%	-14.8%	-9.1%	-5.3%	2.6%	-2.8%	-3.2%	-5.2%	-10.1%	5.2%	10.7%
Annual Growth Rate	-3.1%	-7.1%	-6.0%	1.5%	-3.1%	-8.3%	-10.1%	-10.7%	-7.1%	-3.9%	-2.3%	-2.2%	-5.3%	-3.4%	0.0%
Implicit price deflator:	110.4	110.0	117.0	110.2	112.9	108.2	113.4	108.4	110.0	113.2	119.9	112.2	119.9	119.1	123.0
% ch over pr. Qtr				-1.0%	2.4%	-4.2%	4.8%	-4.5%	1.5%	2.9%	5.9%	-6.5%	6.9%	-0.7%	3.3%
% ch over last yr				2.2%	2.1%	1.9%	1.9%	-1.7%	-2.5%	4.6%	5.7%	3.5%	9.0%	5.2%	2.6%
Annual Percentage Change	1.2%	-0.4%	6.4%	1.1%	1.3%	1.1%	1.7%	0.7%	-0.5%	0.5%	1.5%	2.8%	5.7%	5.8%	5.0%
Nominal GDP Per Capita	11,625	10,670	10,583	2,892.8	2,634.5	2,630.5	2,753.5	2,671.7	2,613.8	2,654.1	2,794.3	2,594.9	2,539.9	2,891.5	2,892.5
% ch over pr. Qtr				-3.4%	-8.9%	-0.1%	4.7%	-3.0%	-2.2%	1.5%	5.3%	-7.1%	-2.1%	13.8%	0.0%
% ch over last yr				-1.7%	-12.0%	-15.2%	-8.1%	-7.6%	-0.8%	0.9%	1.5%	-2.9%	-2.8%	8.9%	3.5%
Annual Growth Rate	-2.7%	-8.2%	-0.8%	1.8%	-2.7%	-8.0%	-9.3%	-10.8%	-8.2%	-4.1%	-1.6%	-0.3%	-0.8%	1.2%	1.7%

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

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

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

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

