

INTERNATIONAL MONETARY FUND



# **Staff Country Reports**







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Table 1. Samoa: Gross Domestic Product by Sector at Constant 2002 Prices, 2000–05

	2000	2001	2002	2003	2004	2005
	(In millions of tala)					
Primary sector	143.95	138.4	129.8	125.0	115.9	123.9
Agriculture	78.1	67.5	62.0	67.9	63.2	73.2
Fishing	65.9	70.9	67.7	57.2	52.8	50.7
Secondary sector	202.57	231.9	233.2	241.6	254.4	261.3
Food and beverage manufacturing	25.3	26.6	29.7	30.3	30.4	33.4
Other manufacturing	91.5	112.6	107.7	114.3	106.6	99.9
Construction	51.6	54.6	53.8	54.8	74.3	83.4
Electricity and water	34.1	38.1	42.1	42.2	43.1	44.7
Tertiary sector	393.7	431.6	451.1	471.4	494.2	523.1
Commerce	143.1	159.2	176.3	177.8	182.1	198.3
Hotels and restaurants	18.6	21.3	20.7	23.5	24.6	28.9
Transportation and communication	97.1	109.3	104.6	113.3	120.8	124.6
Finance and business	63.8	68.8	76.3	82.7	90.4	94.3
Less: Enterprise share of FISIM 1/	-9.0	-9.6	-10.2	-10.9	-11.6	-12.0
Housing	31.9	32.5	33.2	33.9	34.6	35.2
Other services	48.1	50.0	50.2	51.2	53.4	53.9
Government	64.5	67.6	71.0	75.0	78.9	83.9
GDP at constant market prices	804.7	869.5	885.0	913.0	943.4	992.2
	(Percentage change)					
Primary sector	0.3	-3.8	-6.3	-3.6	-7.3	6.8
Secondary sector	14.6	14.5	0.5	3.6	5.3	2.7
Tertiary sector	6.5	9.6	4.5	4.5	4.8	5.9
Government	6.2	4.8	5.1	5.6	5.2	6.4
GDP	7.2	8.1	1.8	3.2	3.3	5.2

Sources: Treasury Department of Samoa; and Fund staff estimates.

1/ Financial intermediaries service charge, indirectly measured.

Table 2. Samoa: Gross Domestic Product by Sector at Current Prices, 2000–05

	2000	2001	2002	2003	2004	2005
(In millions of tala)						
Primary sector	127.7	124.7	129.8	121.9	143.5	149.5
Agriculture	64.9	56.0	62.0	63.7	82.4	87.7
Fishing	62.8	68.7	67.7	58.1	61.1	61.8
Secondary sector	200.7	229.7	233.2	262.4	293.3	320.5
Food and beverage manufacturing	25.1	26.7	29.7	33.0	34.6	39.8
Other manufacturing	90.1	110.5	107.7	127.4	125.5	125.3
Construction	50.4	53.7	53.8	58.5	86.3	102.5
Electricity and water	35.1	38.8	42.1	43.4	46.9	52.9
Tertiary sector	367.5	413.5	451.1	491.3	536.6	603.5
Commerce	138.6	155.3	176.3	183.8	201.8	233.9
Hotels and restaurants	18.0	20.9	20.7	24.6	27.3	34.3
Transportation and communication	82.8	98.4	104.6	118.0	128.9	141.4
Finance and business	59.2	66.6	76.3	85.8	95.7	104.9
Less: Enterprise share of FISIM 1/	-7.9	-9.0	-10.2	-11.8	-13.2	-14.2
Housing	30.4	31.9	33.2	36.5	38.9	42.1
Other services	46.5	49.4	50.2	54.3	57.3	61.1
Government	67.1	68.9	71.0	73.7	76.5	79.7
GDP at current market prices	763.1	836.8	885.0	949.2	1049.9	1153.2
Memorandum item:						
Implicit GDP deflator (2002=100)	94.8	96.2	100.0	104.0	111.3	116.2
(Percentage change)						
Primary sector	8.1	-2.4	4.1	-6.1	17.8	4.2
Secondary sector	17.3	14.4	1.5	12.5	11.8	9.3
Tertiary sector	8.0	12.5	9.1	8.9	9.2	12.5
Government	4.1	2.8	3.0	3.8	3.8	4.3
GDP	9.9	9.7	5.8	7.3	10.6	9.8
GDP deflator	2.6	1.5	3.9	4.0	7.0	4.4

Sources: Treasury Department of Samoa; and Fund staff estimates.

1/ Financial intermediaries service charge, indirectly measured.



Table 3. Samoa: Indices of Industrial Production, 2001–06 1/

(1997=100)

	Weights	2001	2002	2003	2004	2005	2006
Beer	0.22	139.7	144.3	143.2	140.5	131.9	135.9
Electricity	0.17	129.7	151.5	153.4	152.3	159.2	169.9
Soft drinks	0.13	128.2	129.3	117.6	112.0	108.7	108.4
Coconut oil	0.11	...	...	...	0.0	0.0	0.0
Cigarettes	0.09	114.0	107.3	113.7	118.0	124.4	123.8
Timber	0.06	121.0	140.8	54.9	59.1	62.0	62.0
Coconut cream	0.04	90.3	66.4	59.1	54.8	48.7	42.3
Miscellaneous products 2/	0.04	122.7	94.3	68.1	87.8	76.7	35.0
Ready-mixed cement	0.04	211.6	183.3	245.6	378.9	404.3	403.6
Concrete blocks	0.04	59.0	57.0	60.6	72.7	79.8	80.1
Paints	0.02	80.4	69.9	70.0	88.6	88.5	81.4
Ice-cream	0.02	88.5	97.7	94.1	111.5	89.7	103.7
Roofing iron 3/	0.01	160.0	190.9	221.4	145.8	131.2	131.2
Corned meat	0.01	77.0	146.5	122.8	99.5	119.9	118.9
Total	1.00	112.2	115.3	110.4	115.1	115.7	114.8
(Percentage change over previous year)		5.0	2.9	5.1	4.3	0.5	-0.8
Memorandum item:							
Industrial Price Index (1997=100)	...	120.5	127.4	125.7	134.6	141.6	153.5
(Percentage change over previous year)	...	5.1	5.7	-1.3	7.1	5.2	8.4

Source: Central Bank of Samoa.

1/ 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.

2/ Comprises copra meal, soap, toilet tissue, tobacco, and salted beef.

3/ Salafai Metal Industries (SMI) has replaced Samoa Iron and Steel in the authorities' Industrial Production Survey, as a producer of roofing iron from September 1998 onward.

Table 4. Samoa: Energy Statistics, 2001–06

	2001	2002	2003	2004	2005	2006
	(In megawatts)					
Electricity generating capacity 1/	118.2	139.8	147.1	151.1	150.3	150.3
Hydroelectricity	45.4	47.2	47.2	47.2	47.2	47.2
Diesel	72.8	92.6	99.9	103.9	103.1	103.1
	(In millions of kilowatt hours)					
Electricity production 1/	105.4	123.8	124.6	123.3	128.9	113.5
Hydroelectricity	48.9	67.3	67.7	64.3	68.5	50.5
Diesel	56.5	56.5	56.8	59.0	60.4	62.9
Electricity consumption	105.4	123.8	124.6	123.3	97.4	90.3
Sales	78.7	86.1	66.8	47.9	52.0	58.3
Other 2/	26.7	37.7	57.8	75.4	45.5	32.0
	(In tala per unit; end of period)					
Energy prices (domestic)						
Petroleum (gallon)	6.5	6.3	6.8	7.9	9.1	10.7
Kerosene (gallon)	6.2	5.7	6.0	7.1	8.8	10.5
Electricity (kilowatt hour)	0.6	0.6	0.6	0.6	0.7	0.7

Sources: Electric Power Corporation; and Treasury Department of Samoa.

1/ Figures relate only to government-owned electric power schemes. Village lighting schemes and other private plants are not included.

2/ Transmission and distribution losses, and auxiliaries (power used in electricity production). Figures for 2006 are provisional estimates.

Table 5. Samoa: Building Permits Issued, 1999–2004

	1999	2000	2001	2002	2003	2004
(Number of units)						
Residential	336	359	348	294	175	154
Industrial	...	...	...	...	6	13
Commercial	82	88	90	66	51	53
Education	9	12	8	8	11	9
Health	27	...	...	1	0	1
Churches	...	42	20	13	20	10
Other	40	23	32	28	33	48
Total	494	524	498	410	296	288
(Value in millions of tala)						
Residential	11.79	14.49	...	...	...	...
Industrial	...	...	...	...	...	...
Commercial 1/	35.77	12.56	...	...	...	...
Education	0.99	1.29	...	...	...	...
Health	3.86	...	...	...	...	...
Churches	...	14.78	...	...	...	...
Other	0.64	0.49	...	...	...	...
Total	53.04	43.61	...	...	...	...

Source: Treasury Department of Samoa.

1/ The 1999 figure includes the renovation of the Faleolo Airport terminals (SAT 9 million) and the office complex for the Accident Compensation Board (SAT 19 million).

Table 6. Samoa: Consumer Prices, 2001–06

	2001	2002	2003	2004	2005	2006
(Base period; 2004=100)						
Food	76.8	81.7	77.7	100.0	99.9	103.9
<i>Of which</i> : Domestic food	65.5	74.9	68.0	100.0	95.7	99.4
Clothing and footwear	112.0	111.7	107.2	100.0	88.8	85.0
Household operations	94.5	97.1	96.3	100.0	107.7	111.0
Transportation and communication	88.0	92.9	94.3	100.0	108.1	113.9
Alcohol and tobacco	84.6	97.9	100.4	100.0	100.2	104.8
Miscellaneous	95.6	99.2	99.4	100.0	101.0	102.8
Total	82.1	87.0	84.6	100.0	101.9	105.8
<i>Of which</i> : Imported goods	95.6	95.6	95.8	100.0	104.5	109.2
Domestic goods	74.0	82.0	78.0	100.0	99.9	103.1
(Percent change)						
Food	14.8	6.4	-4.9	28.7	-0.1	4.0
<i>Of which</i> : Domestic food	19.4	14.3	-9.1	47.0	-4.3	3.9
Clothing and footwear	-1.5	-0.2	-4.1	-6.7	-11.2	-4.3
Household operations	0.8	2.7	-0.8	3.9	7.7	3.1
Transportation and communication	2.1	5.6	1.5	6.0	8.1	5.4
Alcohol and tobacco	2.0	15.7	2.5	-0.4	0.2	4.6
Miscellaneous	0.8	3.8	0.2	0.6	1.0	1.8
Total	9.0	6.0	-2.8	18.2	1.9	3.8
<i>Of which</i> : Imported goods	4.6	0.0	0.2	4.4	4.5	4.5
Domestic goods	12.8	10.9	-4.9	-4.9	-3.9	-2.9
Weights						
	Imported	Domestic	Total			
Food	287.5	215.4	502.9			
Clothing and footwear	20.1	...	20.1			
Household operations	47.7	63.6	111.3			
Transportation and communication	30.0	114.1	144.1			
Alcohol and tobacco	16.6	105.1	121.7			
Miscellaneous	34.8	65.1	99.9			
Total	436.7	563.3	1000.0			

Source: Statistics Services Division.

Table 7. Samoa: Financial Operations of the Central Government, 2001/02–2006/07 1/

	2001/02	2002/03	2003/04	2004/05	2005/06		2006/07
					Budget	Actual	Budget
(In millions of tala)							
Total revenue and grants	290.8	303.5	317.7	524.4	358.1	387.2	461.5
Total revenue	198.7	229.3	246.5	283.0	286.3	315.4	363.0
Tax	182.7	206.5	219.7	242.2	249.7	273.1	317.9
Nontax	16.0	22.8	26.8	40.9	36.6	42.2	45.2
External grants 5/	92.1	74.2	71.2	241.4	71.8	71.8	98.5
Total expenditure and net lending	308.6	309.1	326.6	521.3	402.3	391.7	477.5
Current expenditure	183.3	202.2	224.0	236.6	272.8	281.9	325.1
Salaries and wages	74.7	75.5	70.9	77.8	87.1	86.1	94.7
Interest payments	4.1	4.8	5.1	5.6	4.2	4.3	4.1
External	4.1	4.8	4.9	5.6	3.7	4.2	3.6
Domestic	0.0	0.0	0.2	0.1	0.5	0.1	0.5
Other	104.4	122.0	148.0	153.1	181.5	191.5	226.3
Development expenditure 2/	104.2	86.9	86.6	263.8	104.7	86.1	131.7
Net lending 3/	21.1	20.0	16.0	21.0	24.9	23.7	20.7
Overall balance	-17.8	-5.6	-8.9	3.1	-44.2	-4.5	-16.0
Overall balance (excluding grants)	-109.9	-79.8	-80.0	-238.3	-116.0	-76.4	-114.5
Financing	17.8	5.6	8.9	-3.1	44.3	4.5	16.1
External financing (net)	11.8	4.7	0.3	15.8	19.5	6.2	17.8
Disbursement	23.9	16.6	12.1	27.6	32.8	19.2	33.3
Amortization	12.1	11.9	11.9	11.8	13.4	13.0	15.5
Domestic financing (net)	6.0	0.9	8.6	-18.9	24.8	6.2	-1.7
Banking system 4/	-3.5	-6.2	-17.6	18.7	0.0	-11.0	0.0
Nonbanks and others	9.5	7.0	-9.0	-0.2	24.8	-4.7	-1.7
(In percent of GDP)							
Total revenue and grants	33.6	32.8	32.5	48.7	34.4	32.4	41.5
Total revenue	23.0	24.8	25.2	26.3	27.5	29.3	32.6
Tax	21.1	22.3	22.4	22.5	24.0	25.4	28.6
Nontax	1.8	2.5	2.7	3.8	3.5	3.9	4.1
External grants	10.7	8.0	7.3	22.4	6.9	6.7	8.9
Total expenditure and net lending	35.7	33.4	33.4	48.4	38.6	36.4	42.9
Current expenditure	21.2	21.9	22.9	22.0	26.2	23.6	29.2
Salaries and wages	8.6	8.2	7.2	7.2	8.4	8.0	8.5
Interest payments	0.5	0.5	0.5	0.5	0.4	0.4	0.4
External	0.5	0.5	0.5	0.5	0.4	0.4	0.3
Domestic	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Development expenditure 2/	12.1	9.4	8.9	24.5	10.0	8.0	11.8
Net lending 3/	2.4	2.2	1.6	2.0	2.4	2.2	1.9
Overall balance	-2.1	-0.6	-0.9	0.3	-4.2	-0.4	-1.4
Overall balance (excluding grants)	-12.7	-8.6	-8.2	-22.1	-11.1	-7.1	-10.3
Financing	2.1	0.6	0.9	-0.3	4.3	0.4	1.4
External financing (net)	1.4	0.5	0.0	1.5	1.9	0.6	1.6
Domestic financing (net)	0.7	0.1	0.9	-1.8	2.4	0.6	-0.2
Banking system 4/	-0.4	-0.7	-1.8	1.7	0.0	-1.0	0.0
Nonbanks and others	1.1	0.8	-0.9	0.0	2.4	-0.4	-0.2
Memorandum items:							
Nominal GDP (in millions of tala)	864.6	925.2	978.7	1076.2	1042.0	1076.2	1112.0

Sources: Treasury Department of Samoa; and Fund staff estimates.

1/ Fiscal year begins on July 1.

2/ Primarily foreign-financed development expenditure.

3/ Includes loans and advances to public enterprises, capital subscriptions, and land purchases.

4/ Includes revaluation of Treasury's foreign assets.

5/ Inclusion of transaction that do not go through MOF in the 04/05 Budget, - AusAid ISP's etc

Table 8. Samoa: Revenue of the Central Government, 2001/02–2006/07

	2001/02	2002/03	2003/04		2004/05		2005/06	
			Budget	Actual	Budget	Actual	Budget	Actual
(In millions of tala)								
Tax revenue	182.7	206.5	225.6	219.7	239.5	242.8	249.7	273.0
Income tax	38.6	40.6	42.5	42.6	44.9	47.8	44.3	47.2
Excise tax	55.4	57.8	63.2	59.5	64.5	67.3	64.5	69.0
Domestic excise	31.2	27.1	34.2	34.5	35.5	36.5	35.5	40.3
Import excise	24.2	30.8	29.0	25.1	29.0	30.8	29.0	28.7
Taxes on international trade	33.3	36.0	37.5	34.8	38.0	38.0	38.5	40.9
Import duties	33.3	36.0	37.5	34.8	38.0	37.3	38.5	40.9
Foreign exchange levy 1/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VAGST	50.9	67.7	77.0	77.0	85.5	83.2	96.1	108.6
Domestic 2/	9.9	15.4	21.0	25.6	28.0	19.5	38.1	33.4
Imports	46.1	59.1	63.0	58.5	64.5	74.1	65.0	82.2
Refunds	5.0	6.8	7.0	7.0	7.0	10.4	7.0	7.0
Other taxes	4.5	4.3	5.4	5.7	6.6	6.5	6.3	7.3
Business licenses	0.9	0.9	1.0	1.0	1.0	1.1	1.3	1.2
Petroleum levy	2.6	1.9	2.3	2.0	3.1	2.1	2.4	2.9
Stamp duty	1.0	1.5	0.6	1.2	0.9	1.8	1.1	1.5
Other	0.0	0.0	1.5	1.6	1.5	1.6	1.6	1.7
Nontax revenue	16.0	22.8	25.8	26.8	28.5	40.9	36.4	43.4
Fees, services charges, etc.	12.5	18.5	14.6	16.0	16.3	18.6	18.5	18.8
Departmental enterprises	-0.6	0.0	1.7	1.3	0.9	-0.2	0.0	-0.1
Rents, royalties, international investments	4.0	4.3	9.4	9.6	11.3	22.5	17.9	24.7
Sale of government supplies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revenue	198.7	229.4	251.4	246.5	268.0	283.7	286.1	316.3
(In percent of GDP)								
Tax revenue	21.2	22.3	23.1	22.4	24.5	22.6	24.0	26.2
Income tax	4.5	4.4	4.3	4.4	4.6	4.4	4.3	4.5
Excise tax	6.4	6.3	6.5	6.1	6.6	6.3	6.2	6.6
Domestic excise	3.6	2.9	3.5	3.5	3.6	3.4	3.4	3.9
Import excise	2.8	3.3	3.0	2.6	3.0	2.9	2.8	2.8
Taxes on international trade	3.9	3.9	3.8	3.6	3.9	3.5	3.7	3.9
Import duties	3.9	3.9	3.8	3.6	3.9	3.5	3.7	3.9
Foreign exchange levy 1/	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
VAGST	5.9	7.3	7.9	7.9	8.7	7.7	9.2	10.4
Domestic 2/	1.1	1.7	2.1	2.6	2.9	1.8	3.7	3.2
Imports	5.4	6.4	6.4	6.0	6.6	6.9	6.2	7.9
Refunds	0.6	0.7	0.7	0.7	0.7	1.0	0.7	0.7
Other taxes	0.5	0.5	0.6	0.6	0.7	0.6	0.6	0.7
Business licenses	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Petroleum levy	0.3	0.2	0.2	0.2	0.3	0.2	0.2	0.3
Stamp duty	0.0	0.2	0.1	0.1	0.1	0.2	0.1	0.1
Other	0.1	0.0	0.2	0.2	0.2	0.1	0.1	0.2
Nontax revenue	1.9	2.5	2.6	2.7	2.9	0.0	0.0	0.0
Fees, services charges, etc.	1.5	2.0	1.5	1.6	1.7	3.8	3.5	4.2
Departmental enterprises	-0.1	0.0	0.2	0.1	0.1	1.7	1.8	1.8
Rents, royalties, international investments	0.5	0.5	1.0	1.0	1.2	2.1	1.7	2.4
Sale of government supplies	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total revenue	23.1	24.8	25.7	25.2	27.4	26.3	27.2	27.2

Source: Treasury Department of Samoa.

1/ Foreign exchange levy was removed in 1999.

2/ Excludes VAGST payable by government departments.

Table 9. Samoa: Current Expenditure Classified by Function, 2001/02–2006/07

	2001/02	2002/03	2003/04	2004/05	2005/06	
					Budget	Actual
(In millions of tala)						
General services	75.7	85.6	70.6	80.5	88.7	89.7
General administration	59.9	68.6	53.4	62.6	69.9	69.5
Law and order	15.7	16.9	17.2	17.8	18.9	20.2
Social services	86.3	93.2	100.1	103.4	103.6	116.6
Education	41.5	45.2	50.9	52.4	54.5	55.3
Health	34.4	36.6	37.7	39.5	35.1	47.3
Social security and pensions	10.5	11.5	11.5	11.5	14.0	14.0
Economic services	40.4	45.6	46.4	58.2	52.9	56.3
Agriculture	10.9	11.3	10.7	11.1	11.7	11.7
Works, Transport & Infrastructure	22.9	27.5	28.8	37.0	26.9	29.6
Post and telecommunications	0.0	0.9	1.2	1.5	1.9	2.6
Natural Resources	6.6	5.9	5.7	8.6	12.5	12.4
VAGST payable by government departments	-14.2	-17.4	-18.4	-20.9	-8.3	-14.7
Interests payments on 1/ Public Debt	4.2	5.4	5.1	5.6	5.3	4.3
Other expenditure 2/	10.5	-0.7	0.7	9.8	30.5	29.7
Total current expenditure	183.3	202.2	204.5	236.6	272.8	281.9
(In percent of total current expenditure)						
General services	41.3	42.3	34.5	34.0	32.5	31.8
General administration	32.7	33.9	26.1	26.5	25.6	24.6
Law and order	8.6	8.4	8.4	7.5	6.9	7.2
Social services	47.1	46.1	49.0	43.7	38.0	41.4
Education	22.6	22.3	24.9	22.1	20.0	19.6
Health	18.8	18.1	18.5	16.7	12.9	16.8
Social security and pensions	5.7	5.7	5.6	4.9	5.1	5.0
Economic services	22.0	22.6	22.7	24.6	19.4	20.0
Agriculture	5.9	5.6	5.2	4.7	4.3	4.2
Works, Transport & Infrastructure	12.5	13.6	14.1	15.6	9.9	10.5
Post and telecommunications	0.0	0.5	0.6	0.6	0.7	0.9
Natural Resources	3.6	2.9	2.8	3.6	4.6	4.4
VAGST payable by government departments	-7.7	-8.6	-9.0	-8.8	-3.0	-5.2
Interests payments on 1/ Public Debt	2.3	2.7	2.5	2.4	1.9	1.5
Other expenditure 2/	5.7	-0.3	0.3	4.2	11.2	10.5
Total current expenditure	100.0	100.0	100.0	100.0	100.0	100.0

Source: Treasury Department of Samoa.

1/ Includes domestically financed development expenditure

2/ Other includes Residual: unexplained

Table 10. Samoa: External Grants by Donors and Loan Disbursements, 2000/01–2005/06

	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
	(In millions of tala)					
External Grants	73.0	71.6	74.2	67.0	125.4	98.6
New Zealand	13.1	9.1	13.6	11.7	18.0	19.6
Australia	25.7	22.9	21.6	22.5	23.8	25.2
European Development Fund	10.0	27.5	4.1	4.1	6.1	7.1
Japan	8.4	5.1	30.7	10.2	28.4	27.6
United Nations Development Program	3.4	2.3	2.5	2.3	6.8	2.7
Other 1/	12.4	4.7	1.7	16.2	32.3	16.4
Loan Disbursements	13.3	23.9	29.6	26.5	18.1	26.7
Memorandum Item:						
External grant expenditures abroad 2/	70.7	69.9	71.2	64.2	118.1	84.2

Source: Treasury Department of Samoa.

1/ Includes grants from China, WHO, Canada, UNESCO, UNICEF, UNFPA, Global Fund

2/ Includes expenditure on scholarship awards, ISPs, and consultants for which direct payment are made by donors.



Table 11. Samoa: Public Enterprises and Statutory Authorities, 2001-07

	Share of Government Ownership						Employment						Capital Injections and Advances					
	2001	2002	2003	2004	2005	2006	2001	2002	2003	2004	2005	2006	2001	2002	2003	2004	2005	2006
Non Financial Enterprises	(in percent)						(Number of persons)						(In millions of tala)					
Accident Compensation Board							42	42	54	62	62	61	0.0	0.0	0.0	0.0	0.0	0.0
Agriculture Store	100	100	100	100	100	100	46	42	44	39	41	...	0.0	0.0	0.0	0.0	0.0	0.0
Computer Services Limited	40	40	40	40	0	0	33	33	33	35	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Electric Power Corporation	100	100	100	100	100	100	434	439	456	485	476	476	3.9	1.5	0.0	0.0	0.0	0.0
Polynesian Airlines (Holding) Ltd	100	100	100	100	100	100	383	383	387	389	...	...	8.8	15.0	8.0	19.5	9.0	28.8
Samoa Communications Ltd	100	100	100	100	100	100	188	213	247	249	249	249	0.0	0.0	0.0	0.0	0.0	0.0
Rothmans Tobacco	0	0	0	0	0	0	0	0	0	0	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Coconut Oil Product Ltd	100	100	...	...	...	...	...	...	...	...	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Forest Corporation	40	40	40	40	40	40	52	55	0	0	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Land Corporation	100	100	100	100	100	100	72	72	72	71	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Special Projects Development	0	0	0	0	0	0	0	0	0	0	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Broadcasting Corporation	100	100	100	100	100	100	41	34	30	30	...	48	1.2	0.4	2.3	0.6	0.0	0.0
Samoa Breweries Limited	15.5	15.5	15.5	15.5	0	0	163	160	160	160	...	...	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Visitors Bureau	100	100	100	100	100	100	30	31	36	36	38	38	2.5	2.7	0.0	0.0	0.0	0.0
Samoa Water Authority	100	100	100	100	100	100	146	132	157	140	153	155	6.1	6.1	0.0	0.0	0.0	0.0
Samoa Shipping Corporation	100	100	100	100	100	100	136	136	125	125	124	123	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Trust Estates Corporation	100	100	100	100	100	100	128	130	137	106	40	35	0.0	0.0	0.0	0.0	0.0	0.0
Other Government Equity Participants																		
Brugger	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0
Hellaby	9	9	9	9	9	9	45	47	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0
Pacific Forum Line	7	7	7	7	7	7	0	0	30	33	0	0	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Iron & Steel	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0
BOC-Gases	0	0	0	0	0	0	0	0	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0
Public financial institutions																		
Central Bank of Samoa	100	100	100	100	100	100	83	82	0	0	0	0	0.0	0.0	0.0	0.0	0.0	0.0
Development Bank of Samoa	100	100	100	100	100	100	117	120	130	113	104	104	0.0	0.0	0.0	0.0	2.0	11.6
Housing Corporation	100	100	100	100	100	100	17	17	17	17	22	25	0.4	0.4	0.4	0.4	0.2	0.4
Public Trust Office	100	100	100	100	100	100	22	22	22	19	20	17	0.3	0.7	0.7	0.7	0.7	0.7
National Pacific Insurance	30	30	30	30	0	0	13	13	11	11	0	0	0.0	0.0	0.0	0.0	0.0	0.0
National Provident Fund	100	100	100	100	100	100	190	160	160	172	164	176	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Life Assurance Corporation	100	100	100	100	100	100	54	51	52	48	55	56	0.0	0.0	0.0	0.0	0.0	0.0
Total	...	...	...	...	...	...	2,393	2,372	...	...	...	...	23.2	26.8	...	...	...	...

Source: Treasury Department of Samoa

Table 12. Samoa: Structure of the Financial System, 2001-2006/07 1/

	2001	2002	2003	2004	2005	2006	
						Q2	Q4
(Share of total assets; in percent)							
Ministry of Finance	0.3	0.3	0.2	0.2	0.2	0.2	0.2
Central Bank of Samoa	13.4	14.5	14.7	15.8	14.7	11.5	12.2
Commercial banks	44.4	43.9	45.0	46.1	47.5	50.5	49.8
ANZ (Samoa)	27.4	26.8	27.1	25.3	23.6	25.3	25.1
Westpac Bank Samoa Limited 2/	12.9	12.6	11.7	11.9	12.7	13.3	12.4
National Bank of Samoa Limited	4.1	4.5	4.4	5.2	6.6	7.3	7.1
Samoa Commercial Bank Limited 3/	...	...	1.8	3.6	4.6	4.5	5.2
Nonmonetary financial institutions	41.8	41.4	40.0	38.0	37.6	37.8	37.8
National Provident Fund	25.5	25.7	25.1	24.2	23.9	23.7	23.0
Development Bank of Samoa	7.7	7.3	7.3	6.7	6.9	7.6	8.6
National Pacific Insurance Ltd.	3.3	3.0	2.7	2.5	2.3	2.2	2.1
Samoa Life Assurance Corporation	2.6	2.7	2.5	2.4	2.3	2.2	2.1
Public Trust Office	1.2	1.0	0.8	0.8	0.7	0.7	0.6
Samoa Housing Corporation	1.6	1.6	1.5	1.4	1.5	1.4	1.4
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
(Share of total domestic credit; in percent)							
Monetary authorities	-13.6	-10.4	-9.5	-7.5	-5.9	-5.5	-5.3
Central Bank of Samoa	0.5	0.5	0.4	0.4	0.4	0.3	0.3
Commercial banks	66.7	61.8	61.6	60.5	63.1	67.2	66.5
ANZ (Samoa)	43.7	38.4	37.3	32.7	31.9	35.7	33.1
Westpac Bank Samoa Limited 2/	17.8	17.3	15.9	15.7	15.0	15.6	16.4
National Bank of Samoa Limited	5.2	6.1	6.2	7.8	10.0	9.7	10.1
Samoa Commercial Bank Limited 3/	...	...	2.2	4.3	6.6	6.3	6.9
Nonmonetary financial institutions	46.4	48.1	47.4	46.6	42.4	38.0	38.5
National Provident Fund	26.4	28.2	28.3	29.6	28.1	25.2	25.9
Development Bank of Samoa	14.2	12.4	12.2	11.1	8.9	8.0	7.9
National Pacific Insurance Ltd.	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Samoa Life Assurance Corporation	2.7	2.8	2.6	2.3	2.0	1.8	1.7
Public Trust Office	0.0	1.5	1.2	1.1	0.9	0.8	0.8
Samoa Housing Corporation	3.1	3.1	3.1	2.8	2.5	2.1	2.2
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0
Memorandum item:							
Total assets (millions of tala)	944.3	1020.2	1147.7	1242.7	1339.6	1409.0	1508.3
Total domestic credit (millions of tala)	436.7	502.7	551.0	610.6	732.7	821.8	869.7

Source: Central Bank of Samoa.

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

2/ Westpac assumed full control of the Pacific Commercial Bank in May 2001.

3/ Samoa Commercial Bank Limited commenced operation in April 2003.

Table 13. Samoa: Monetary Survey, 2001/02-2006/07

	2001/02	2002/03				2003/04				2004/05				2005/06				2006/07	
		Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.	Dec.
(In millions of tala, unless indicated otherwise)																			
Net foreign assets	182.2	178.4	178.9	164.9	165.5	173.7	204.2	205.1	172.1	193.3	220.7	218.9	231.3	234.3	221.5	178.3	184.6	196.2	215.0
Monetary authorities 1/	175.7	172.8	171.1	152.8	151.9	167.3	191.9	189.6	186.2	202.6	214.2	216.5	225.5	218.6	207.9	166.7	174.6	185.8	198.7
Ministry of Finance	54.4	54.1	52.0	46.9	50.2	53.8	52.2	49.4	48.2	43.4	46.3	45.1	44.4	43.6	42.9	44.5	45.5	46.0	45.7
Central Bank of Samoa	121.4	118.7	119.1	105.9	101.7	113.5	139.7	140.2	138.0	159.3	168.0	171.4	181.1	175.0	165.0	122.2	129.1	139.8	153.0
Commercial banks	6.5	5.6	7.7	12.1	13.6	6.4	12.4	15.5	-14.0	-9.4	6.5	2.4	5.8	15.8	13.7	11.6	10.1	10.4	16.3
Net domestic assets	137.0	149.8	160.2	177.5	175.0	182.6	182.2	181.0	211.5	207.2	197.8	205.3	209.9	217.6	262.5	312.6	313.9	327.0	335.5
Domestic credit	197.0	206.4	219.0	232.9	237.1	248.8	254.1	260.0	290.4	287.2	279.7	284.2	293.1	308.4	360.3	416.1	430.1	453.2	474.1
Government (net)	-93.0	-89.3	-94.3	-94.0	-99.2	-83.0	-79.4	-80.3	-81.6	-89.2	-89.6	-90.4	-100.3	-107.4	-97.5	-73.3	-89.3	-91.4	-93.8
Monetary authorities 1/	-84.1	-85.7	-81.9	-72.0	-75.7	-78.1	-76.8	-73.7	-72.2	-74.7	-75.5	-84.3	-81.7	-87.6	-88.1	-84.3	-88.7	-105.3	-99.8
Ministry of Finance	-54.4	-54.1	-52.0	-46.9	-50.2	-53.8	-52.2	-49.4	-48.2	-43.4	-46.3	-45.1	-44.4	-43.6	-42.9	-44.5	-45.5	-46.0	-45.7
Central Bank of Samoa	-29.7	-31.6	-29.9	-25.1	-25.5	-24.4	-24.6	-24.4	-24.0	-31.3	-29.3	-39.2	-37.3	-44.0	-45.2	-39.8	-43.2	-59.3	-54.1
Commercial banks	-9.0	-3.6	-12.4	-22.1	-23.6	-4.9	-2.6	-6.6	-9.4	-14.5	-14.1	-6.1	-18.6	-19.9	-9.4	11.0	-0.7	13.9	5.9
Claims on nonfinancial public enterprises	15.1	14.6	18.3	19.5	29.3	20.2	14.8	14.4	13.4	12.6	9.8	9.5	9.6	8.5	7.4	13.7	18.1	11.3	7.0
Claims on nonbank financial institutions	0.1	0.1	0.3	0.1	0.9	0.7	0.3	0.0	0.0	0.0	0.8	0.1	0.7	0.3	8.5	6.2	10.4	15.3	21.0
Claims on private sector	274.7	281.1	294.7	307.3	306.1	311.0	318.5	325.9	358.5	363.8	358.7	365.0	383.0	407.0	441.9	469.5	490.9	517.9	539.9
Other items (net)	-59.9	-56.7	-58.8	-55.3	-62.1	-66.2	-71.9	-79.0	-78.9	-79.9	-81.9	-78.9	-83.1	-90.8	-97.9	-103.6	-116.2	-126.1	-138.5
Broad money	319.2	328.2	339.0	341.8	340.4	356.3	386.4	383.4	383.6	400.5	418.5	424.1	441.2	451.9	484.0	490.9	498.6	523.3	550.6
Narrow money	92.3	88.3	95.6	94.4	93.8	101.6	118.2	115.6	112.6	116.6	124.9	122.3	132.8	141.2	160.7	146.3	145.2	163.5	170.1
Currency outside banks	26.1	23.6	32.6	25.6	26.2	26.8	35.7	25.8	28.4	29.8	38.9	30.9	30.7	35.2	48.5	38.6	37.0	40.6	52.3
Demand deposits	66.2	64.8	63.0	68.9	67.6	74.8	82.5	89.7	84.2	86.8	86.0	91.4	102.1	106.0	112.2	107.7	108.2	122.9	117.8
Quasi-money	226.9	239.9	243.4	247.4	246.6	254.7	268.2	267.9	271.0	284.0	293.6	301.8	308.4	310.7	323.3	344.6	353.4	359.7	380.4
Savings deposits	45.5	47.4	44.9	44.6	45.5	50.3	45.6	48.2	49.4	53.8	51.5	51.1	55.8	61.8	64.0	60.1	64.3	68.0	66.4
Time deposits	171.4	180.2	184.5	183.2	184.8	193.5	207.0	205.1	209.4	220.0	232.4	241.7	239.5	232.3	242.4	265.2	269.4	272.7	296.5
Foreign currency deposits	10.1	12.3	14.1	19.6	16.3	11.0	15.6	14.6	12.2	10.2	9.8	9.0	13.1	16.7	16.9	19.3	19.7	19.0	17.5
Memorandum items:																			
Annual percent change 2/																			
Broad money	3.6	5.6	10.2	11.1	6.6	8.6	14.0	12.2	12.7	12.4	8.3	10.6	15.0	12.8	15.6	15.8	13.0	15.8	13.7
Narrow money	4.1	-0.4	10.1	15.5	1.7	15.0	23.6	22.4	20.0	14.8	5.7	5.8	17.9	21.1	28.7	19.6	9.3	15.8	5.8
Private sector credit	9.9	8.9	10.5	13.4	11.4	10.7	8.1	6.1	17.1	17.0	12.6	12.0	6.8	11.9	23.2	28.6	28.2	27.2	22.2
Contribution to broad money growth (in percent) 2/																			
Net foreign assets	0.7	2.6	1.3	-0.5	-5.2	-1.5	7.5	11.8	2.0	5.5	4.3	3.6	15.4	10.2	0.2	-9.6	-10.6	-8.4	-1.3
Net domestic assets	2.8	3.1	8.9	11.8	11.9	10.0	6.5	1.0	10.7	6.9	4.1	6.3	-0.4	2.6	15.5	25.3	23.6	24.2	15.1
Nonbank financial institutions																			
Deposits	60.9	61.8	58.7	65.3	66.0	67.8	67.1	65.1	63.2	64.7	55.8	57.5	55.5	54.0	56.0	62.3	63.2	65.6	77.8
Credit to the private sector	211.0	314.1	222.2	334.1	230.1	233.6	243.0	245.4	249.4	252.1	267.9	270.2	275.1	276.6	284.5	284.4	289.9	296.3	309.9

Source: Treasury Department of Samoa.

1/ Includes Treasury's monetary accounts.

2/ For quarterly data, the annual change is calculated relative to the respective quarter of the previous year.

Table 14. Samoa: Summary Accounts of the Monetary Authorities, 2001/02–2006/07

(In millions of tala; end of period)

	2001/02	2002/03	2003/04	2004/05				2005/06				2006/07	
				Sep.	Dec.	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Foreign assets (net)	175.7	151.9	186.2	202.6	214.2	216.5	225.5	218.6	207.9	166.7	174.6	185.8	198.7
Foreign assets	179.1	155.1	191.7	206.4	217.3	219.8	228.3	221.7	213.5	170.4	179.1	190.3	203.2
Treasury	57.4	53.0	51.0	46.1	49.1	47.9	47.1	46.3	45.6	47.3	48.4	48.8	48.4
Central Bank of Samoa	121.8	102.1	140.7	160.3	168.2	171.9	181.2	175.5	168.0	123.1	130.7	141.5	154.8
Foreign liabilities	3.4	3.3	5.6	3.8	3.1	3.3	2.8	3.2	5.7	3.7	4.5	4.5	4.5
Treasury 1/	3.0	2.8	2.9	2.8	2.8	2.8	2.7	2.7	2.7	2.8	2.9	2.8	2.8
Central Bank of Samoa	0.4	0.4	2.7	1.0	0.2	0.5	0.1	0.5	3.0	0.9	1.7	1.7	1.8
Net domestic assets	-121.1	-87.8	-110.2	-120.7	-119.5	-125.0	-118.2	-115.1	-109.9	-80.2	-82.8	-102.8	-102.9
Claims on government (net)	-84.1	-75.7	-72.2	-74.7	-75.5	-84.3	-81.7	-87.6	-88.1	-84.3	-88.7	-105.3	-99.8
Claims on government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Government deposits	84.1	75.7	72.2	74.7	75.5	84.3	81.7	87.6	88.1	84.3	88.7	105.3	99.8
Treasury	54.4	50.2	48.2	43.4	46.3	45.1	44.4	43.6	42.9	44.5	45.5	46.0	45.7
Central Bank of Samoa	29.7	25.5	24.0	31.3	29.3	39.2	37.3	44.0	45.2	39.8	43.2	59.3	54.1
Claims on commercial banks	0.2	0.6	2.0	1.0	0.9	0.9	1.2	0.8	1.1	1.4	2.9	3.0	1.6
Other items (net)	-37.2	-12.8	-40.0	-47.0	-44.9	-41.5	-37.7	-28.3	-22.9	2.7	3.0	-0.5	-4.7
Central bank securities	-38.7	-12.7	-39.7	-46.3	-41.2	-44.7	-34.6	-26.9	-21.9	0.5	0.0	-1.0	-1.0
Capital and reserves	-26.0	-28.1	-26.9	-27.1	-29.1	-29.1	-28.0	-28.0	-26.4	-22.7	-24.8	-26.7	-29.9
Other assets	27.6	29.0	27.7	27.4	27.0	35.0	28.6	28.0	27.8	28.0	28.4	28.3	28.1
Other liabilities	-0.1	-0.9	-1.1	-1.0	-1.6	-2.7	-3.8	-1.5	-2.4	-3.1	-0.5	-1.1	-1.9
Reserve money	60.8	71.9	82.8	87.3	105.3	100.7	115.0	110.9	112.4	97.0	105.8	92.1	111.4
Currency in circulation	32.2	34.0	35.2	35.1	49.5	40.0	38.4	42.6	63.0	50.1	51.0	49.7	67.9
Commercial banks reserves	28.6	37.8	47.6	52.2	55.8	60.6	76.6	68.3	49.5	46.9	54.9	42.4	43.5
Cash in vault	6.2	7.8	6.8	5.4	10.5	9.1	7.7	7.4	14.5	11.5	14.0	9.1	15.6
Required deposit	13.8	15.5	17.2	17.7	18.3	19.1	19.7	20.4	20.7	21.6	22.7	23.2	17.3
Other deposit	8.6	14.5	23.6	29.2	27.0	32.4	49.2	40.5	14.3	13.9	18.2	10.2	10.6

Source: Central Bank of Samoa.

1/ IMF accounts.

Table 15. Samoa: Balance Sheet of the Commercial Banks, 2001-06

(In millions of tala: end of period)

	2001	2002	2003	2004	2005	2006	
						Jun	Dec
Net foreign assets	19.6	7.7	12.4	6.5	13.7	10.1	16.3
Assets	43.7	24.0	38.2	38.9	41.1	43.0	41.5
Liabilities	24.1	16.2	25.8	32.4	27.4	32.9	25.2
Net domestic assets	258.0	298.7	338.3	373.1	421.9	451.5	776.8
Domestic credit	273.1	298.6	328.5	352.7	445.5	516.1	570.8
Government (net)	-8.1	-12.4	-2.6	-14.1	-9.4	-0.7	5.9
Claims	9.7	0.0	8.5	3.3	10.3	35.9	34.6
Government deposits	17.8	12.4	11.1	17.3	19.7	36.6	28.6
Non-financial public enterprises	16.7	18.3	14.8	9.8	7.4	18.1	7.0
Non-monetary financial institutions	0.1	0.3	0.3	0.8	8.5	10.4	21.0
Private sector	264.4	292.4	316.1	356.2	439.0	488.2	536.9
Claims on Central Bank, (net)	38.9	56.9	78.9	96.1	70.2	52.0	42.9
Central Bank securities	7.7	16.0	33.5	41.2	21.9	0.0	1.0
Balances with Central Bank	20.4	28.2	35.1	45.2	35.0	40.9	27.9
Required	13.1	14.5	16.2	18.3	20.7	22.7	17.3
Other	7.3	13.7	19.0	27.0	14.3	18.2	10.6
Cash on hand	11.0	13.1	10.9	10.5	14.5	14.0	15.6
Central bank deposits	-0.3	-0.4	-0.7	-0.9	-1.1	-2.9	-1.6
Other items, (net)	-54.0	-56.7	-69.1	-75.7	-93.8	-116.5	163.0
Capital and reserves 1/	-50.3	-50.7	-45.0	-50.3	-43.2	-43.0	-48.6
Other assets	45.7	55.6	59.7	66.5	58.4	59.1	64.2
Other liabilities	-49.4	-61.6	-83.8	-91.9	-109.0	-132.6	147.4
Deposits	277.7	306.5	350.6	379.6	435.5	461.6	498.2
Demand deposits	56.9	63.0	82.5	86.0	112.2	108.2	117.8
Private sector	46.4	47.3	65.8	64.1	87.5	77.9	90.8
Other 2/	10.5	15.7	16.7	21.9	24.8	30.3	27.0
Savings deposits	40.3	44.9	45.6	51.5	64.0	64.3	66.4
Time deposits	160.5	184.5	207.0	232.4	242.4	269.4	296.5
Private sector	94.6	107.3	107.8	136.0	143.3	153.0	170.4
Other 2/	65.9	77.1	99.2	96.4	99.1	116.4	126.1
Foreign currency deposits	20.0	14.1	15.6	9.8	16.9	19.7	17.5

Source: Central Bank of Samoa.

1/ Excludes provisions for specific purposes.

2/ Nonfinancial public enterprises and nonmonetary financial institutions.

Table 16. Samoa: Credit to the Private Sector, 2001-06

	2001	2002	2003	2004	2005	2006	
						Jun	Dec
(In millions of tala, end of period)							
Agriculture	44.6	38.4	40.0	43.4	42.0	44.0	45.9
Manufacturing	24.9	24.9	27.6	31.4	29.4	29.9	30.5
Building, construction, and installation	235.0	198.4	189.2	206.2	262.2	300.9	324.4
Electricity, gas, and water	1.4	2.0	2.2	2.5	2.2	3.3	4.2
Trade	77.0	76.5	99.7	107.3	115.0	122.3	137.9
Transportation, storage, and communication	22.7	27.6	29.5	34.0	36.5	43.0	44.4
Professional and business services	32.9	48.3	59.1	75.1	59.4	62.4	68.1
Other	28.5	98.7	111.7	124.5	176.8	172.3	191.6
Commercial banks	264.4	292.5	316.1	356.4	438.9	488.2	536.9
Agriculture	8.4	8.0	7.0	7.3	7.5	8.8	9.3
Manufacturing	17.7	18.0	19.5	23.2	21.6	22.0	22.3
Building, construction, and installation	125.1	134.7	127.0	142.6	200.8	241.4	263.8
Electricity, gas, and water	1.3	1.9	2.1	2.4	2.1	3.2	4.1
Trade	51.5	51.1	72.0	76.6	81.2	89.4	101.5
Transportation, storage, and communication	12.6	15.4	16.0	24.5	27.5	33.8	34.8
Professional and business services	27.9	37.3	48.0	57.5	36.7	35.5	41.0
Other	19.9	26.1	24.5	22.3	61.5	54.1	60.1
Nonmonetary financial institutions	202.5	222.2	243.0	267.9	284.5	289.9	310.1
Agriculture	36.2	30.4	33.0	36.1	34.5	35.2	36.6
Manufacturing	7.2	6.9	8.1	8.2	7.8	7.9	8.2
Building, construction, and installation	109.9	63.7	62.2	63.6	61.4	59.5	60.6
Electricity, gas, and water	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Trade	25.5	25.4	27.7	30.7	33.8	32.9	36.4
Transportation, storage, and communication	10.1	12.2	13.5	9.5	9.0	9.2	9.6
Professional and business services	5.0	11.0	11.1	17.6	22.7	26.9	27.1
Other	8.6	72.6	87.2	102.2	115.3	118.2	131.5
Total	466.9	514.7	559.1	624.3	723.4	778.1	847.0
(Annual percent change) 1/							
Agriculture	25.0	-14.0	4.3	6.9	2.1	1.1	-2.2
Manufacturing	-29.8	0.3	10.8	11.9	6.6	0.0	-1.9
Building, construction, and installation	22.8	-15.6	-4.6	4.6	10.3	5.8	5.3
Electricity, gas, and water	350.0	44.4	10.3	19.5	10.3	10.2	-5.6
Trade	14.0	-0.6	30.3	6.4	7.0	2.6	4.0
Transportation, storage, and communication	-1.2	21.6	7.2	1.6	5.1	3.6	7.1
Professional and business services	12.0	46.9	22.5	-7.9	-29.0	7.3	5.9
Other	-42.7	246.5	13.2	2.4	20.1	0.5	5.0
Total	8.0	10.2	8.6	3.1	6.2	3.6	4.4
Commercial banks	14.3	10.6	8.1	0.1	8.5	4.6	4.2
Nonmonetary financial institutions	0.7	9.7	9.4	7.4	2.8	1.9	4.6

Source: Central Bank of Samoa

(\*) Loans of public institutions that were previously classified under 'other assets' were reclassified to their appropriate categories. Historical series will be revised when data become available.

1/ Refers to total credit extended to each sector.

Table 17. Samoa: Interest Rates, 2001-06

(In percent per annum; end of period)

	2001	2002	2003	2004	2005	2006	
						Jun	Dec
Commercial banks							
Deposit rates (weighted average)	4.5	4.5	4.6	4.4	4.2	4.8	5.8
Savings deposits	3.0	2.5-3.0	2.5-3.0	2.5-3.0	2.5-3.0	2.5-3.0	2.5-3.0
Time deposits							
3 months	5.8	5.10-5.25	5.10-5.25	5.10-5.25	5.10-5.25	4.60-5.25	4.60-5.25
6 months	6.4	5.50-6.00	5.50-6.00	5.50-6.00	5.50-6.00	5.75-6.50	5.75-6.50
12 months	7.3	6.25-6.50	6.25-6.50	6.25-6.50	6.25-6.50	6.25-7.00	6.25-7.00
24 months	7.3	6.00-6.50	6.00-6.50	6.00-6.50	6.00-6.50	6.00-7.50	6.00-7.50
Lending rates (weighted average)	11.8	11.3	11.4	11.3	11.5	11.5	12.1
Average spread	7.3	6.9	6.8	7.0	7.3	6.7	6.3
Lending rates:							
National Provident Fund	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0
Public Trust Office (for Housing)	12.0-15.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0
Samoa Life Assurance Corporation	12.0-15.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0	12.0-14.0
Weighted average yield of Central Bank securities	4.85-7.39	2.92-5.61	3.30-4.92	2.19-4.90	0.88-3.50	...	3.50-7.00

Source: Data provided by the Samoan authorities.

Table 18. Samoa: International Liquidity, 2001/02–2006/07

( In millions of U.S dollars, end of period)

	2001/02	2002/03	2003/04	2004/05				2005/06				2006/07	
				Sep.	Dec.	Mar	Jun	Sep	Dec	Mar	Jun	Sep	Dec
Foreign assets	64.28	63.22	73.20	81.34	95.94	92.80	96.91	97.05	92.25	72.83	78.45	81.81	91.65
Official reserves	54.51	52.24	67.29	74.52	81.37	81.69	83.62	81.52	77.37	59.57	63.27	68.46	76.10
Treasury 1/	17.46	17.86	17.91	16.66	18.37	17.80	17.26	17.00	16.51	16.54	17.08	17.56	18.13
Deposits	6.35	5.23	4.23	2.74	2.89	3.02	3.01	3.11	2.95	2.92	2.83	3.26	3.33
Sinking fund	7.06	8.32	9.13	9.35	10.63	10.06	9.69	9.33	9.04	9.05	9.54	9.59	9.95
SDR holdings	4.05	4.31	4.55	4.57	4.85	4.72	4.56	4.56	4.52	4.57	4.71	4.71	4.85
Central Bank of Samoa	37.05	34.38	49.38	57.86	63.00	63.89	66.36	64.52	60.86	43.03	46.19	50.9	57.97
Commercial banks	9.78	10.98	5.91	6.82	14.57	11.11	13.29	15.53	14.88	13.26	15.18	13.35	15.55
Foreign liabilities	8.86	7.50	12.79	11.56	13.29	11.44	12.17	10.90	11.99	10.47	13.21	11.23	11.12
Treasury	0.14	0.96	1.00	1.00	1.06	1.03	0.99	0.99	0.98	0.98	1.01	1.01	1.03
Central Bank of Samoa	0.91	0.14	0.96	0.37	0.09	0.19	0.03	0.18	1.08	0.3	0.58	0.62	0.66
Commercial banks	7.81	6.40	10.83	10.19	12.14	10.22	11.15	9.73	9.93	9.19	11.62	9.60	9.43
Net foreign assets of the monetary system	55.43	55.72	60.41	69.78	82.65	81.36	84.74	86.15	80.26	62.36	65.24	70.58	80.53
Treasury	17.32	16.90	16.91	15.66	17.31	16.77	16.27	16.01	15.53	15.56	16.07	16.55	17.10
Central Bank of Samoa	36.14	34.24	48.42	57.49	62.91	63.70	66.33	64.34	59.78	42.73	45.61	50.28	57.31
Commercial banks	1.97	4.58	-4.92	-3.37	2.43	0.89	2.14	5.80	4.95	4.07	3.56	3.75	6.12
Contingent import liabilities 2/	5.10	3.21	3.99	4.29	4.26	1.96	1.59	2.79	2.90	2.08	2.20	2.62	2.50
Adjusted net foreign assets 3/	50.33	52.51	56.42	65.49	78.39	79.40	83.15	83.36	77.36	60.28	63.04	67.96	78.03
Memorandum items:													
Tala per U.S dollar (end period)	3.29	2.97	2.85	2.77	2.67	2.69	2.73	2.72	2.76	2.86	2.83	2.78	2.67

Source: Central Bank of Samoa.

1/ Excluding Sinking Fund.

2/ Results from the requirement, prescribed from time to time by the Central Bank, to open a letter of credit for imports in excess of consignment values.

3/ Adjusted for contingent import liabilities.



Table 19. Samoa: Balance of Payments, 2000/01-2005/06

(In millions of U.S. dollars, unless indicated otherwise)

	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Current account balance	0.3	-2.3	8.7	15.5	-18.5	-26.3
(In percent of GDP)	0.1	-0.9	...	4.5	-5.1	-7.2
Merchandise trade balance 1/	-105.9	-119.6	-119.9	-134.5	-157.8	-188.1
Exports, fob	14.5	14.3	13.0	14.3	13.0	10.7
Fish	9.2	9.6	6.8	4.5	5.0	4.6
Other	5.3	4.8	6.1	9.8	7.9	6.1
Imports, cif 2/	120.4	134.0	132.8	148.8	170.8	198.8
Oil	17.9	13.7	18.8	22.6	31.1	37.7
Non-oil	102.6	120.3	114.0	126.2	139.7	161.1
Services and income balance	42.3	44.6	48.5	53.1	36.1	59.5
Travel	38.2	39.7	45.3	58.2	70.5	81.7
Export processing 3/	4.3	4.0	8.0	9.1	10.3	9.9
Other services	2.4	0.7	-1.2	-13.6	-38.4	-28.5
Investment income	-2.6	0.2	-3.6	-0.5	-6.3	-3.5
Current transfers	64.0	72.7	80.1	96.9	103.2	102.3
Official transfers	20.8	22.2	22.5	23.7	14.3	1.5
Private transfers	43.2	50.5	57.8	73.2	88.8	100.8
Financial and capital account	-6.9	11.1	-15.3	-9.0	31.8	8.4
Official loans	0.5	3.6	1.5	4.6	1.8	4.9
Disbursements	3.8	7.3	5.7	9.3	6.6	11.9
Repayments	3.3	3.7	-4.2	-4.7	-6.3	-7.2
Government-guaranteed loans	-2.9	-2.5	-2.3	-4.3	-3.9	-7.7
Commercial banks 4/	-2.0	4.5	-5.1	-9.7	-7.8	-3.9
Other (including errors and omissions)	-2.4	5.5	-10.9	-4.2	41.4	10.3
Overall balance 5/	-6.6	8.8	-6.6	6.6	13.3	-17.9
Memorandum items:						
Gross official reserves	45.7	54.5	48.6	67.1	82.7	65.8
(In months of next year's merchandise imports)	4.1	4.7	4.9	4.7	5.0	...
(In months of next year's imports of GNFs)	3.6	4.0	...	3.8	4.4	...
External debt	143.6	153.7	...	...	...	...
(In percent of GDP)	60.0	62.0	...	...	...	...
Public external debt service ratio 6/	8.8	9.2	...	...	...	...
Nominal GDP (in millions of dollars)	239.1	247.8	290.7	346.0	360.0	362.7

Sources: Data provided by the Samoan authorities; and Fund staff estimates.

1/ Excludes trade data for Yazaki Samoa Limited and imports by foreign diplomatic missions located in Samoa.

2/ Imports in 2001/02 include exceptional capital imports (eight shipping vessels and machinery for the extension of the port) amounting to \$8.6 million.

3/ Comprises net exports of Yazaki.

4/ Equals change in net foreign assets of commercial banks.

5/ Equals change in net foreign assets of the monetary authorities (including valuation effects).

6/ As a percent of exports of goods and nonfactor services. Includes debt service on government-guaranteed debt.

Table 20. Samoa: Exports by Commodity, 2000/01–2005/06

(In thousands of tala, fob)

	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
<b>Fresh fish</b>						
Volume (metric tons)	4,080	4,190	3,074	1,913	1,973	1,865
Value	31,614	33,110	21,806	12,960	13,645	12,681
Unit value	7,749	7,902	7,094	6,775	6,916	6,799
<b>Garments</b>						
Volume ('000 pieces)	70	67	69	36	38	9
Value	4,785	5,485	4,133	11,666	2,051	286
Unit value (tala/piece)	68	82	186	320	54	32
<b>Copra</b>						
Volume (1000 ltrs)	4,247	0	0	0	0	0
Value	1,735	0	0	0	0	0
Unit value (tala/long ton)	409	...	...	...	...	...
<b>Coconut Oil</b>						
Volume (metric tons)	0	1	1,849	600	1,067	0
Value	0	6	2,124	739	1,198	0
Unit value (tala/ton)	...	6,020	1,149	1,232	1,123	...
<b>Copra Meal</b>						
Volume (metric tons)	0	0	1,103	340	554	0
Value	0	0	266	85	116	0
Unit value (tala/ton)	...	...	241	250	209	...
<b>Coconut Cream</b>						
Volume (metric tons)	1,061	1,048	911	729	598	532
Value	3,360	3,276	3,158	2,915	2,533	2,260
Unit value (tala/ton)	3,167	3,126	3,467	3,999	4,236	4,248
<b>Other exports (value)</b>						
Beer	2,881	3,319	3,959	4,194	4,602	4,339
Cigarettes	329	200	46	0	0	0
Soft drinks 2/	632	316	210	223	240	217
Timber	2	0	6	0	5	0
Kava	771	148	18	25	27	0
Other	3,404	3,600	4,738	7,425	10,530	9,747
Total value	49,513	49,460	40,730	40,317	35,063	29,530
Reexports	338	197	612	527	196	90
Total, including reexports	49,851	49,657	41,342	40,844	35,259	29,620

Source: Central Bank of Samoa.

1/ Includes nonu chips, powder, roots and seeds.

2/ Includes soft drink concentrates.

Table 21. Samoa: Destination of Exports, 2000/01-2005/06 1/

(In percent of total)

	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Pacific	65.4	62.3	65.9	59.2	56.0	63.3
New Zealand	6.5	6.8	11.2	7.7	9.5	9.4
Australia	2.5	2.7	9.1	7.3	6.2	3.4
Fiji	0.0	0.0	0.1	0.1	0.1	0.1
American Samoa	55.1	52.3	44.2	43.2	39.5	49.1
Others	1.1	0.4	1.3	0.9	0.8	1.3
North America	27.7	32.6	28.5	22.9	35.8	32.6
United States	27.5	32.2	28.1	22.9	35.5	32.6
Europe	6.1	3.9	3.2	11.1	4.6	0.7
Germany	5.0	3.4	2.4	0.4	-	-
United Kingdom	0.1	0.1	0.0	7.2	2.5	0.0
Others	1.1	0.4	0.8	3.4	5.6	0.6
Asia	0.8	1.2	2.5	6.9	3.5	3.4
Japan	0.6	1.0	2.2	6.9	3.3	3.1
Others	0.2	0.1	0.1	0.0	0.5	0.4
Total	100.0	100.0	100.0	100.0	100.0	100.0

Sources: Customs Department of Samoa; and Central Bank of Samoa.

1/ Includes reexports

Table 22. Samoa: Origin of Imports, 2000/01–2005/06 1/

(In percent of total)

	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Pacific	74.1	70.2	71.6	61.8	65.7	55.7
New Zealand	35.4	34.4	34.5	34.9	32.2	29.3
Australia	28.5	26.6	23.1	18.1	25.7	18.8
Fiji	9.4	8.7	13.0	8.1	7.3	7.0
American Samoa	0.7	0.5	0.4	0.3	0.2	0.2
Others	0.3	0.1	0.6	0.4	0.4	0.4
North America	13.7	12.0	12.8	13.4	15.4	10.6
United States	13.4	11.8	12.6	13.0	15.3	10.6
Canada	0.2	0.2	0.2	0.3	0.1	0.1
Europe	1.4	4.2	2.5	0.7	1.2	2.9
Germany	0.2	0.3	0.1	0.4	0.7	0.3
United Kingdom	0.3	0.2	1.8	0.1	0.2	0.3
Others	1.0	3.8	0.6	0.2	0.4	2.4
Asia	10.5	12.8	11.9	22.2	15.6	29.1
Japan	4.5	6.6	4.7	3.9	3.7	4.9
Singapore	0.8	0.7	1.3	9.1	1.3	3.0
China	1.6	1.6	2.3	2.6	3.1	5.3
Hong Kong SAR	1.0	1.1	1.0	0.8	0.6	3.9
Taiwan Province of China	0.5	0.5	0.5	0.5	0.5	0.5
Others	2.2	2.3	2.1	5.4	6.6	11.6
Other	0.4	0.9	1.3	2.0	2.2	1.8
Total	100.0	100.0	100.0	100.0	100.0	100.0

Sources: Customs Department of Samoa; and Central Bank of Samoa.

1/ Includes reexports

Table 23. Samoa: Services and Income Account, 2000/01–2005/06

(In millions of U.S. dollars) 1/

	2000/01	2001/02	2002/03	2003/04	2004/05	2005/06
Services and income receipts	66.8	66.2	76.1	88.0	107.7	128.8
Travel	41.4	41.8	48.4	62.0	70.5	81.7
Export processing	4.3	5.5	8.0	9.1	10.3	10.1
Other services	17.3	16.7	16.9	12.9	21.9	30.8
Investment income	3.8	2.2	2.9	4.0	4.9	6.2
Services and income payments	24.5	21.4	27.6	46.0	71.5	69.2
Travel	3.3	2.1	3.1	4.0	6.7	8.7
Other services	14.9	17.4	23.1	31.2	37.2	49.4
Income payments	6.3	2.0	1.4	10.8	27.7	11.1
Interest	1.2	2.0	1.4	1.6	1.6	1.4
Government debt	1.2	1.1	1.3	1.3	1.4	1.2
Government-guaranteed debt	0.0	0.0	0.0	0.1	0.1	0.1
IMF charges	0.0	0.0	0.0	0.0	0.0	0.0
Other	5.1	0.8 ...		0.2	0.1	0.1
Services and income balance	42.3	44.6	48.5	42.1	36.1	59.6

Source: Central Bank of Samoa

1/ Using period average exchange rates.

Table 24: Samoa: External Public Debt Outstanding, FY2000/01 - FY2005/06

(In millions of tala; end of period)

	FY00/01	FY01/02	FY02/03	FY03/04	FY04/05	FY05/06
Total external debt 1/	503.5	504.7	463.1	476.2	441.9	474.3
Government Debt	500.6	502.0	463.1	476.2	441.9	474.3
Bilateral	42.8	40.7	36.2	34.6	16.8	35.7
New Zealand	0.2	0.0	0.0	0.0	0.0	0.0
China 3/	41.9	40.0	35.5	34.0	16.3	35.2
France (GTFR)	0.7	0.7	0.7	0.6	0.5	0.4
Multilateral	452.5	457.4	424.3	440.0	424.3	438.7
Asian Development Bank	244.3	247.0	223.5	231.8	218.7	222.5
Agricultural loan	53.7	49.3	...	...	...	...
Other	191.3	194.0	...	...	...	...
International Development Association	170.9	172.3	162.3	171.9	172.5	187.3
OPEC	6.4	7.1	8.9	7.6	6.4	5.8
IMF Trust Fund	0.0	0.0	0.0	0.0	0.0	0.0
EU / European Investment Bank	23.5	23.5	22.8	21.7	20.4	16.9
IFAD	7.4	7.6	6.8	6.9	6.3	6.2
Others	5.3	3.9	2.6	1.7	0.8	0.0
Saudi Fund for Development (SFD) 4/	5.3	3.9	2.6	1.7	0.8	0.0
Others	0.0	0.0	0.0	0.0	0.0	0.0
Government-guaranteed debt 1/	2.9	2.7	0.0	0.0	0.0	0.0
IMF credit outstanding	...	...	...	...	...	...
Other public debt 2/	...	...	...	...	...	...
<b>Memorandum items:</b>						
Maturity structure of public and publicly guaranteed external debt						
Short-term (less than 1 year)	...	...	...	...	...	...
Medium-term (1-5 years)	...	...	...	...	...	...
Long-term (over 5 years)	...	...	...	...	...	...

Sources: Treasury Department of Samoa; and Central Bank of Samoa.

1/ Data for 1994-1998 reflects the government's assumption of Polynesian Airlines' liabilities &amp; data for 1999-2002 only related to DBS loans guaranteed by the Government.

2/ Includes leasing arrangements.

3/ 5 Chinese Loans were written off in April 2006.

4/ SFD loan fully repaid in Mar 2006.

Table 25. Samoa: Exchange Rates, 1999–2006

	U.S. Dollar	New Zealand Dollar	Australian Dollar	Deutsche Mark	Japanese Yen	Fiji Dollar	European Euro	Nominal Effective Exchange Rate Index 2/	Real Effective Exchange Rate Index 2/
	(Tala per foreign currency) 1/ (End period)							(1990=100) (Period average)	
1999	3.02	1.57	1.97	...	33.86	1.54	3.03	98.40	101.72
2000	3.34	1.47	1.85	...	34.39	1.53	3.11	98.92	99.47
2001	3.55	1.48	1.81	...	37.11	1.54	3.13	99.10	101.70
2002	3.21	1.69	1.81	...	37.67	1.55	3.30	95.17	109.41
2003	2.78	1.83	2.10	...	38.27	1.63	3.48	96.29	105.60
2004	2.67	1.92	2.08	...	38.06	1.65	3.61	97.28	120.60
2005	2.76	1.88	2.02	...	42.77	1.58	3.26	97.37	119.85
2006	2.68	1.89	2.11	...	44.32	1.61	3.54	97.86	117.32
1999									
Qtr 1	2.99	1.59	1.88	...	40.29	1.50	3.21	99.60	101.78
Qtr 2	3.02	1.60	1.99	...	40.11	1.52	3.12	98.12	103.49
Qtr 3	3.04	1.57	1.98	...	35.20	1.55	3.24	97.78	103.33
Qtr 4	3.02	1.57	1.97	...	33.86	1.54	3.03	98.08	98.30
2000									
Qtr 1	3.13	1.57	1.90	...	33.81	1.53	2.99	98.15	98.52
Qtr 2	3.21	1.50	1.92	...	32.87	1.54	3.06	98.52	103.40
Qtr 3	3.44	1.40	1.87	...	31.36	1.55	3.01	99.08	99.78
Qtr 4	3.34	1.47	1.85	...	34.39	1.53	3.11	99.92	96.20
2001									
Qtr 1	3.56	1.45	1.74	...	35.00	1.53	3.14	99.29	100.15
Qtr 2	3.52	1.42	1.79	...	35.26	1.51	2.98	99.68	100.35
Qtr 3	3.53	1.42	1.74	...	33.79	1.51	3.22	99.52	101.58
Qtr 4	3.55	1.48	1.81	...	37.11	1.54	3.13	97.92	104.70
2002									
Qtr 1	3.46	1.51	1.84	...	38.48	1.53	3.02	95.33	104.87
Qtr 2	3.29	1.62	1.86	...	36.36	1.55	3.28	93.91	110.57
Qtr 3	3.35	1.57	1.82	...	36.26	1.55	3.31	95.75	112.64
Qtr 4	3.25	1.69	1.81	...	37.67	1.55	3.30	95.67	109.52
2003									
Qtr 1	3.10	1.73	1.87	...	37.91	1.58	3.39	95.82	102.52
Qtr 2	2.97	1.75	1.99	...	40.15	1.59	3.40	95.99	108.40
Qtr 3	2.95	1.75	2.00	...	37.32	1.60	3.41	96.11	107.99
Qtr 4	2.78	1.83	2.10	...	38.27	1.63	3.48	97.23	103.48
2004									
Qtr 1	2.76	1.84	2.10	...	37.33	1.63	3.39	97.38	121.26
Qtr 2	2.85	1.80	1.98	...	37.59	1.64	3.46	96.98	121.43
Qtr 3	2.77	1.87	2.00	...	39.38	1.61	3.44	97.20	120.03
Qtr 4	2.67	1.92	2.08	...	38.06	1.65	3.61	97.57	119.68
2005									
Qtr 1	2.69	1.91	2.08	...	39.90	1.61	3.48	97.50	120.56
Qtr 2	2.72	1.89	2.07	...	40.60	1.60	3.29	97.34	119.98
Qtr 3	2.72	1.89	2.08	...	41.72	1.59	3.27	97.41	118.40
Qtr 4	2.76	1.88	2.02	...	42.77	1.58	3.26	97.24	120.44
2006									
Qtr 1	2.86	1.75	2.04	...	40.96	1.58	3.47	97.64	118.12
Qtr 2	2.83	1.73	2.10	...	40.60	1.62	3.62	97.74	116.21
Qtr 3	2.78	1.82	2.07	...	42.44	1.61	3.52	97.83	117.16
Qtr 4	2.68	1.89	2.11	...	44.32	1.61	3.54	98.25	117.80

Sources: Central Bank of Samoa; IMF Information Notice System, and International Financial Statistics.

1/ Except Japanese yen, where data is yen per tala (source: IMF, International Financial Statistics).

2/ Increase in index indicates an appreciation of the tala (source: the IMF Information Notice System).