

INTERNATIONAL MONETARY FUND



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## **Samoa: Statistical Appendix**

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INTERNATIONAL MONETARY FUND

SAMOA

Statistical Appendix

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Approved by Asia and Pacific Department

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Table 1. Samoa: Gross Domestic Product by Sector at Constant 1994 Prices, 1993-98

	1993 1/	1994	1995	1996	1997	January-June	
						1997	1998
(In millions of tala)							
Primary sector	110.9	85.9	99.5	99.1	91.0	45.6	46.6
Agriculture	...	66.0	80.3	79.7	69.1	35.1	35.0
Fishing	...	19.9	19.2	19.4	21.9	10.5	11.6
Secondary sector	147.8	143.0	141.6	141.3	136.2	71.4	60.2
Food and beverage manufacturing	...	17.8	24.4	27.9	29.0	15.0	12.6
Other manufacturing	...	81.1	73.0	69.5	63.0	33.9	26.8
Construction	55.7	31.3	30.7	29.3	28.8	15.0	13.0
Electricity and water	11.8	12.8	13.4	14.5	15.4	7.5	7.8
Tertiary sector	162.6	194.3	213.0	240.9	254.8	122.9	128.4
Commerce	46.8	58.0	63.9	74.2	80.1	39.6	38.2
Hotels, restaurants	...	11.2	10.9	13.7	13.4	6.2	6.5
Transportation, communication	31.1	45.9	49.9	57.4	60.8	27.9	35.4
Finance and business	...	25.1	31.4	36.2	38.7	19.1	17.5
Housing	...	20.0	20.4	20.8	21.2	10.6	10.8
Other services	...	34.1	36.5	38.6	40.7	19.6	20.0
Government	48.0	45.5	46.7	50.1	57.9	27.0	32.1
Real GDP	469.4	468.8	500.7	531.4	539.9	267.0	267.3
Exports of goods and services	127.2	117.4	168.2	189.7	176.2	84.0	94.3
Imports of goods and services	370.0	246.0	301.3	312.6	293.1	148.4	141.1
Real domestic demand	712.2	597.3	633.9	654.2	656.8	331.4	314.1
(Annual percentage change)							
Primary sector	10.8	-22.6	15.8	-0.3	-8.2	-6.1	2.2
Secondary sector	2.2	-3.2	-1.0	-0.2	-3.6	2.0	-15.8
Tertiary sector	-4.8	19.5	9.6	13.1	5.7	5.7	4.4
Government	4.2	-5.2	2.6	7.1	15.7	10.7	18.8
Real GDP	1.7	-0.1	6.8	6.1	1.6	3.0	0.1
Domestic demand	-2.3	-16.1	6.1	3.2	0.4	-2.0	-5.2

Source: Treasury Department of Samoa and Fund staff estimates.

1/ Discontinuous series: 1994 onward are the Treasury Department's national accounts data; prior years are Fund staff estimates re-based to 1994.

Table 2. Samoa: Gross Domestic Product by Sector at Current Prices, 1993-98

	1993 1/	1994	1995	1996	1997	Jan.-June	
						1997	1998
(In millions of tala)							
Primary sector	78.4	85.8	68.8	75.5	102.7	49.8	49.7
Agriculture	...	66.0	50.9	53.9	73.8	36.0	34.0
Fishing	...	19.8	17.9	21.6	28.9	13.8	15.8
Secondary sector	142.3	143.0	144.8	152.7	159.3	80.6	71.1
Food and beverage manufacturing	...	17.8	18.1	28.6	34.5	17.6	15.2
Other manufacturing	...	81.1	81.6	78.9	78.0	39.3	33.0
Construction	54.4	31.3	31.6	31.0	32.0	16.4	15.2
Electricity and water	11.9	12.8	13.5	14.3	14.8	7.3	7.6
Tertiary sector	144.0	194.4	215.3	247.8	278.5	131.3	148.4
Commerce	...	58.0	64.5	75.8	87.5	42.2	44.3
Hotels	...	11.2	11.0	13.9	14.4	6.6	7.4
Transportation, communication	31.2	45.9	50.7	59.5	65.8	29.5	40.2
Finance and business	...	25.1	32.1	38.0	43.3	20.8	20.7
Housing	...	20.0	20.4	21.1	24.3	11.7	13.4
Other services	...	34.1	36.6	39.5	43.3	20.6	22.4
Government	44.6	45.5	45.8	48.1	54.6	25.6	29.8
Nominal GDP	409.3	468.7	474.6	524.1	595.1	287.3	299.0
Exports of goods and services	110.9	117.4	159.4	187.1	194.2	90.4	105.5
Imports of goods and services	322.7	246.0	285.6	308.3	323.0	159.7	157.8
Nominal domestic demand	621.1	597.3	600.9	645.2	723.9	356.6	351.3
Memorandum item:							
Implicit GDP deflator (1994 = 100)	87.2	100.0	94.8	98.6	110.2	107.6	111.9
(Annual percentage change)							
Primary sector	0.2	9.4	-19.8	9.7	36.0	40.3	-0.1
Secondary sector	19.0	0.5	1.2	5.5	4.3	11.7	-11.8
Tertiary sector	-0.8	35.0	10.8	15.1	12.4	10.5	13.0
Government	11.7	2.0	0.6	5.0	13.4	8.5	16.4
Nominal GDP	6.9	14.5	1.3	10.4	13.5	14.9	4.1
Domestic demand	2.7	-3.8	0.6	7.4	12.2	9.4	-1.5
GDP deflator	5.1	14.7	-5.2	4.0	11.8	11.6	4.0

Source: Treasury Department of Samoa and Fund staff estimates.

1/ Discontinuous series: 1994 onward are Treasury Department's national accounts; prior years are Fund staff estimates re-based to 1994.

Table 3. Samoa: Indices of Agricultural Production, 1993-98  
(1982 = 100)

	Weights	1993	1994	1995	1996	Jan-June 1/	
						1997	1998
Copra	0.40	0.0	0.2	36.2	39.2	50.9	56.4
Taro	0.29	190.2	61.3	70.5	63.5	49.0	47.8
Fish	0.12	51.3	55.1	60.9	172.1	221.2	230.8
Banana	0.06	42.1	64.1	71.9	67.3	68.9	67.0
Cocoa	0.05	0.0	0.0	0.9	1.8	1.5	1.1
Beef	0.04	174.6	142.4	111.9	115.3	91.5	79.7
Pork	0.02	331.3	337.5	350.0	387.5	393.8	268.8
Passion fruit	0.01	0.0	0.0	0.0	0.0	0.0	0.0
Poultry	0.01	26.7	26.7	26.7	26.7	26.7	26.7
Weighted index of agricultural production	1.00	77.7	41.0	60.6	71.5	79.4	81.3

Source: Central Bank of Samoa.

1/ Half year data is annualized.

Table 4. Samoa: Indices of Industrial Production, 1993-98 1/

(1997 = 100)

	Weights	1993	1994	1995	1996	1997	1997				1998		
							Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3
Beer	0.22	114.3	112.0	106.2	115.5	100.0	23.5	26.5	21.7	28.3	23.2	22.9	21.8
Electricity	0.17	73.7	79.5	83.5	93.0	100.0	23.9	24.7	25.5	25.9	25.2	24.9	25.5
Soft drinks	0.13	52.2	53.9	64.1	95.7	100.0	22.1	24.7	23.2	30.0	25.0	25.5	26.2
Coconut oil	0.11	...	0.0	150.4	163.9	100.0	38.0	40.2	9.6	12.2	27.2	15.5	12.1
Cigarettes	0.09	121.1	122.3	112.1	112.3	100.0	25.6	34.7	17.0	22.7	25.3	23.3	17.7
Timber	0.06	126.8	112.7	96.4	90.2	100.0	24.3	26.3	24.4	25.0	19.5	28.0	27.0
Coconut cream	0.04	75.1	99.4	114.8	108.2	100.0	21.2	23.2	26.9	28.7	20.3	23.5	26.3
Miscellaneous products 2/	0.04	...	85.0	113.4	145.8	100.0	27.4	27.2	19.1	26.3	27.9	25.8	20.4
Ready-mix cement	0.04	...	57.2	74.1	73.7	100.0	23.4	27.4	25.9	23.3	16.0	23.2	33.1
Concrete blocks	0.04	...	57.4	91.6	97.0	100.0	24.5	23.4	23.8	28.3	24.3	24.7	25.6
Paint	0.02	113.5	90.6	88.6	98.1	100.0	23.6	26.4	26.7	23.3	24.4	20.9	21.2
Ice cream	0.02	...	14.0	69.7	99.6	100.0	15.9	20.1	20.5	43.5	16.7	20.5	24.8
Roofing iron	0.01	...	94.8	40.5	63.0	100.0	43.2	18.1	18.1	20.7	14.1	12.4	15.9
Comed meat	0.01	72.1	45.8	57.2	74.1	100.0	16.4	31.1	37.2	15.3	8.9	11.3	14.6
Weighted index of industrial production	1.00	75.3	79.0	98.2	109.5	100.0	25.3	27.9	21.4	25.4	23.9	23.1	22.5
Percent change over previous period		-6.1	5.0	24.3	11.5	-8.7	-15.4	10.3	-23.3	18.7	-5.9	-3.3	-2.6

Source: Central Bank of Samoa.

1/ The industrial index has been revised to include a more comprehensive range of manufactured products. It replaces the old index, based in 1982, that included a smaller range of products. Excludes production of the automotive parts plant.

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

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Table 5. Samoa: Building Permits Issued, 1993-98

	1993	1994	1995	1996	1997	Jan-Sep.	
						1977	1998
(Number of units)							
Residential	429	409	344	406	372	264	261
Industrial	0	8	0	0	0	0	0
Commercial	129	110	129	109	71	58	55
Education	17	8	12	4	13	12	10
Health	1	0	1	0	0	0	1
Churches	24	31	13	25	28	22	16
Other 1/	82	8	0	4	2	2	7
<b>Total</b>	<b>682</b>	<b>574</b>	<b>499</b>	<b>548</b>	<b>486</b>	<b>358</b>	<b>350</b>
(In thousands of tala)							
Residential	12,415	9,180	7,749	10,562	11,004	8,522	7,176
Industrial	0	842	0	0	0	0	0
Commercial	8,014	5,487	8,620	6,161	8,975	8,017	1,760
Education	6,889	371	20,121	703	1,926	1,876	1,315
Health	85	0	1,084	0	0	0	1,380
Churches	2,870	2,385	1,042	6,413	4,302	3,948	4,469
Other 1/	1,488	61	0	75	100	100	557
<b>Total</b>	<b>31,761</b>	<b>18,326</b>	<b>38,616</b>	<b>23,914</b>	<b>26,307</b>	<b>22,463</b>	<b>16,657</b>

Source: Treasury Department of Samoa.

1/ From April 1994, extensions and alterations (previously grouped as "Other") are included in their appropriate descriptive classifications.



Table 6. Samoa: Consumer Prices, 1993–98

	1993	1994	1995	1996	1997	1997				1998		
						Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3
	(1980 = 100)											
Food	301.8	374.1	383.1	340.4	365.4	366.9	369.9	371.7	353.1	357.3	375.7	367.0
Clothing and footwear	306.3	349.2	352.5	370.8	370.9	374.1	370.7	369.0	369.8	372.5	379.3	380.1
Household operations	330.4	369.3	371.6	398.7	424.3	418.4	421.3	430.0	427.4	428.5	427.2	433.9
Transportation and communication	293.2	300.3	304.9	305.1	306.9	304.9	305.7	309.6	307.6	307.6	307.4	307.2
Miscellaneous	436.2	482.2	496.3	511.1	558.9	517.7	518.3	599.7	599.9	603.0	610.3	611.8
Total	324.7	363.9	353.3	372.3	397.9	391.5	393.5	408.8	397.6	400.9	413.1	408.9
Of which:												
Imported goods	298.5	338.9	347.0	368.7	368.0	371.4	366.9	366.8	366.9	369.2	379.5	391.8
Domestic goods	365.7	384.7	357.8	371.1	414.2	399.0	406.9	436.0	414.7	418.1	431.6	412.4
	(Percent change over previous period)											
Food	-0.3	24.0	2.4	-11.2	7.3	8.5	8.8	9.6	2.5	-2.6	1.6	-1.3
Clothing and footwear	2.4	14.0	0.9	5.2	0.0	2.9	-0.3	-1.0	-1.3	-0.4	2.3	3.0
Household operations	6.4	11.8	0.6	7.3	6.4	11.6	10.6	2.4	2.0	2.4	1.4	0.9
Transportation and communication	4.9	2.4	1.5	0.1	0.6	-0.1	0.0	1.6	0.9	0.9	0.6	-0.8
Miscellaneous	5.2	10.5	2.9	3.0	9.3	2.4	1.1	17.1	16.6	16.5	17.8	2.0
Total	1.7	12.1	-2.9	5.4	6.9	6.7	6.3	9.2	5.3	2.4	5.0	0.0
Of which:												
Imported goods	4.3	13.5	2.4	6.2	-0.2	2.6	-0.6	-1.1	-1.5	-0.6	3.4	6.8
Domestic goods	3.7	5.2	-7.0	3.7	11.6	7.8	10.1	17.0	11.6	4.8	6.1	-5.4

Source: Department of Statistics of Samoa.

Table 7. Samoa: Financial Operations of Central Government, 1993/94–1998/99 1/

	1993/94	Provi- sional 1994/95	Provi- sional 1995/96	Provi- sional 1996/97	Original Budget 1997/98	Provi- sional	Revised Budget 2/ 1998/199
(In millions of tala)							
Total revenue and grants	178.2	217.4	254.3	236.1	237.6	231.9	276.9
Total revenue	143.8	145.0	165.8	166.2	177.1	171.4	191.8
Tax	112.0	108.9	122.7	135.1	144.8	138.2	155.4
Nontax	31.8	36.1	43.1	31.1	32.3	33.2	36.4
External grants	34.4	72.4	88.5	69.9	60.5	60.5	85.1
Expenditure and net lending	216.2	252.2	246.6	234.6	237.8	221.6	279.4
Current expenditure	138.5	112.4	133.2	137.6	158.8	142.1	172.9
Development expenditure 3/	71.3	83.6	100.9	79.4	76.3	71.3	90.4
Net lending 4/	6.4	56.2	12.5	17.6	2.7	8.2	16.1
Overall surplus/decifit (-)	-38.0	-34.8	7.7	1.5	-0.2	10.3	-2.5
Financing	38.0	34.8	-7.7	-1.5	0.2	-10.3	2.5
External financing (net)	39.6	12.2	5.3	2.7	3.5	3.1	3.9
Disbursement	46.4	21.5	12.7	9.5	15.8	10.8	13.3
Amortization	6.8	9.3	7.4	6.8	12.3	7.7	9.4
Domestic financing (net)	-1.6	22.6	-13.0	-4.2	-3.3	-13.4	-1.4
Banking system 5/	3.5	20.0	-16.5	-8.6	0.0	-25.6	0.0
Nonbanks and others	-5.1	2.6	3.5	4.4	-3.3	12.2	-1.4
(In percent of GDP)							
Memorandum items:							
Total revenue and grants	54.1	46.5	51.3	42.1	42.3	38.2	43.0
Total revenue	43.7	31.0	33.5	29.6	31.5	28.2	29.8
External grants	10.4	15.5	17.9	12.5	10.8	10.0	13.2
Expenditure and net lending	65.6	54.0	49.8	41.8	42.4	36.5	43.4
Current expenditure	42.0	24.0	26.9	24.5	28.3	23.4	26.8
Development expenditure	21.6	17.9	20.4	14.1	13.6	11.7	14.0
Net lending	1.9	12.0	2.5	3.1	0.5	1.4	2.5
Overall balance (excluding grants)	-22.0	-22.9	-16.3	-12.2	-10.8	-8.3	-13.6
Overall balance (including grants)	-11.5	-7.4	1.6	0.3	0.0	1.7	-0.4
External financing (net)	12.0	2.6	1.1	0.5	0.6	0.5	0.6
Domestic financing (net)	-0.5	4.8	-2.6	-0.7	-0.6	-2.2	-0.2
Nominal GDP (in millions of tala)	329.4	467.4	495.5	561.3	561.4	606.8	644.1

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

1/ Fiscal year begins on July 1.

2/ The authorities' original budget and proposed supplementary budget.

3/ Primarily foreign financed development expenditure.

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

5/ Equals net change in position vis-à-vis the banking system; thus it includes revaluation of Treasury's foreign assets.

Table 8. Samoa: Revenue and Grants of the Central Government, 1993/94–1998/99

(In millions of tala)

	1993/94	Provi- sional 1994/95	Provi- sional 1995/96	Provi- sional 1996/97	Original Budget 1997/98	Provi- sional	Revised Budget 1/ 1998/99
<b>Tax revenue</b>	112.0	108.9	122.7	135.1	144.8	138.2	155.4
<b>Income tax</b>	35.4	28.0	28.6	25.5	30.4	29.5	35.8
<b>Excise tax</b>	16.0	15.9	21.3	18.4	33.1	25.8	45.2
Domestic excises	13.6	13.9	15.7	15.1	28.5	21.6	27.5
Import excise	2.4	2.0	5.6	3.3	4.6	4.2	17.7
<b>Taxes on international trade</b>	43.3	36.6	41.4	56.6	45.6	47.1	33.3
Import duties	40.5	34.0	38.6	53.5	42.4	43.9	31.5
Export levy	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Foreign exchange levy	2.8	2.6	2.8	3.1	3.2	3.2	1.8
<b>VAGST</b>	13.9	25.6	28.8	31.6	32.8	32.2	39.5
Domestic	3.6	2.7	0.8	4.3	5.3	1.8	6.0
Imports	10.3	22.9	28.0	27.3	27.5	30.4	33.5
<b>Other taxes</b>	3.4	2.8	2.6	3.0	2.9	3.6	1.5
Business licenses	0.5	0.5	0.5	0.5	0.5	0.5	0.6
Petroleum levy	2.1	1.6	1.2	1.7	1.7	1.6	0.2
Other	0.8	0.7	0.9	0.8	0.7	1.5	0.7
Beverage container tax	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Stamp duty	0.7	0.6	0.8	0.7	0.6	0.7	0.7
<b>Nontax revenue 2/</b>	31.8	36.1	43.1	31.1	32.3	33.2	36.4
Fees, service charges, etc.	6.6	5.6	5.7	9.3	12.1	9.7	15.0
Departmental enterprises	15.1	14.6	16.6	16.8	14.4	19.3	16.1
Rents, royalties, international investments	6.5	15.0	9.3	5.0	5.8	4.2	5.3
Sales of government supplies	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Other	3.3	0.6	11.2	-0.3	-0.3	-0.3	-0.3
<b>Total revenue</b>	143.8	145.0	165.8	166.2	177.1	171.4	191.8
<b>Total grants</b>	34.4	72.4	88.5	69.9	60.5	60.5	85.1
Cash and commodity	0.2	0.2	0.0	3.6	0.0	0.0	0.9
STABEX	0.0	0.0	0.0	3.6	0.0	0.0	0.9
US/PIC fish treaty	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Japanese commodity grants	0.2	0.2	0.0	0.0	0.0	0.0	0.0
Disaster relief	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Project aid grants	34.2	72.2	88.5	66.3	60.5	60.5	84.1
<b>Total revenue and grants</b>	178.2	217.4	254.3	236.1	237.6	231.9	276.9

Source: Treasury Department of Samoa.

1/ The authorities' original budget and proposed supplementary budget.

2/ With the shift to performance-based budgeting in 1996/97, the categories and presentation of nontax revenue have been revised. Hence, the breakdown of nontax revenue in 1996/97 is not directly comparable with those of previous years.

Table 9. Samoa: Central Government Expenditure, 1993/94–1998/99

(In millions of tala)

	1993/94	Provi- sional 1994/95	Provi- sional 1995/96	Provi- sional 1996/97	Original Budget 1997/98	Provi- sional	Revised Budget 1/ 1998/99
Total expenditure and net lending	216.2	252.2	246.6	234.6	237.8	221.6	279.4
Current expenditure	138.5	112.4	133.2	137.6	158.8	142.1	172.9
Salaries and wages 2/	46.4	44.9	46.7	61.7	63.5	62.5	63.5
Salaries	39.1	39.2	41.1	55.0	55.0	55.0	55.0
Wages	5.6	4.1	4.1	4.6	4.6	4.6	4.6
Statutory salaries	1.7	1.6	1.5	2.1	3.9	2.9	3.9
Interest payments	5.4	5.0	4.8	4.1	4.1	4.0	6.4
External	4.0	4.0	4.0	3.5	3.6	3.7	6.3
Domestic	1.4	1.0	0.8	0.6	0.5	0.3	0.1
Other 3/	86.7	62.5	81.7	71.8	91.2	75.6	103.0
Development expenditure	71.3	83.6	100.9	79.4	76.3	71.3	90.4
Net lending	6.4	56.2	12.5	17.6	2.7	8.2	16.1
Memorandum items:							
Current salaries and wages							
Annual percentage change	13.2	-3.2	4.0	32.1	2.9	1.3	1.6
As percent of current expenditure	33.5	39.9	35.1	44.8	40.0	44.0	36.7

Source: Treasury Department of Samoa.

1/ The authorities' original budget and proposed supplementary budget.

2/ Includes salaries and wages previously recorded as part of counterpart costs for development expenditure for 1996/97 only.

3/ Data series adjusted to include counterpart costs to development expenditure for years 1991/92–1995/96 which are generally of a current nature.

Table 10. Samoa: Current Expenditure Classified by Function, 1993/94–1998/99

(In millions of tala)

	1993/94	Provi- sional 1994/95	Provi- sional 1995/96	Provi- sional 1996/97	Original Budget 1997/98	Provi- sional	Revised Budget 1/ 1998/99
General services	33.6	30.1	41.8	45.2	62.3	50.3	58.3
General administration	27.0	23.6	34.5	37.1	50.6	39.0	46.6
Law and order	6.6	6.5	7.3	8.1	11.7	11.3	11.7
Social services	41.5	41.1	44.3	57.8	64.2	63.6	71.2
Education	21.8	21.9	22.2	29.9	33.3	32.0	36.7
Health	15.4	14.7	16.5	21.6	24.1	24.8	27.3
Social security and pensions	4.3	4.5	5.6	6.2	6.8	6.8	7.3
Economic services	58.3	39.0	42.0	42.2	39.8	38.4	44.1
Agriculture	11.4	7.8	7.4	8.5	9.8	9.0	9.9
Public works	40.2	24.4	25.0	23.3	17.7	18.6	21.7
Transportation	1.3	1.2	1.3	2.8	2.2	2.4	2.6
Labor	0.4	0.4	0.4	0.7	0.8	0.7	0.8
Land survey	4.0	4.4	7.0	5.7	7.9	6.2	7.7
Land and titles	1.0	0.8	0.9	1.3	1.4	1.4	1.4
VAGST payable by government deposits	-1.6	-2.9	-3.6	-10.0	-11.7	-13.5	-12.4
Other expenditure 2/	6.7	5.1	8.7	2.4	4.2	3.3	11.7
<b>Total current expenditure</b>	<b>138.5</b>	<b>112.4</b>	<b>133.2</b>	<b>137.6</b>	<b>158.8</b>	<b>142.1</b>	<b>172.9</b>

Source: Treasury Department of Samoa.

1/ The authorities' original budget and proposed supplementary budget.

2/ Residual; includes interest payments on public debt. For years 1993/94–1995/96, data include counterpart costs for development expenditure which were generally of a current nature.

Table 11: Samoa: Public Enterprises and Statutory Authorities, 1996/99

	Share of Govt. Ownership (in percent) 1997	Employment (Number of Persons) 1998	Capital Injections and Advances (In millions of tala)		
			1996/97	1997/98	1998/99 Budget
<b>Nonfinancial public enterprises 1/</b>					
Agriculture stores	100	71			
Computer Services Ltd	40	26			
Electric Power Corporation (EPC)	100	379	0.0	3.0	6.6
Polynesian Airlines (Holdings)	100	355	10.0	10.0	10.0
Post Office & Telecom 2/	100	293			
Rothmans	40	47			
Samoa Coconut Products Ltd	100				
Samoa Forest Products	40	98			
Samoa Land Corporation	100	15			
Samoa Project Development Corporation 3/	100	60			
Televise Samoa	100	21	0.7	0.5	0.5
Water Authority	100	266	5.0	5.0	5.5
Samoa Breweries 3/	67	132			
Samoa Shipping Corporation	100	124	0.8	0.0	0.0
Western Samoan Trust Estate Corporation (WSTE)	100	125			
<b>Other government equity participants 4/</b>					
Brugger Industries	20	16			
Hellaby Samoa	9	24			
Pacific Forum Line	...	...			
Samoa Iron & Steel 3/	4	15			
BOC Samoa	17	16			
<b>Public financial institutions</b>					
Central Bank of Samoa	100	86			
Development Bank of Samoa	100	128	0.3	0.1	0.0
Housing Corporation	100	14	0.5	0.5	0.5
National Pacific Insurance	30	17			
National Provident Fund	100	128			
WSLAC	100	45			
<b>Total</b>		<b>2,501</b>	<b>17.3</b>	<b>19.1</b>	<b>23.1</b>

Source: Treasury Department of Samoa.

1/ Enterprises with more than 25 percent government shareholding.

2/ Government department.

3/ Cabinet approved for privatization.

4/ Enterprises with less than 25 percent shareholding.

Table 12. Samoa: Structure of the Financial System, 1993-98

(In millions of tala; end of period)

	1993	1994	1995	1996	1997	1997				1998		
						Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
<b>Balance sheet totals</b>	457.2	490.6	529.7	580.3	639.3	599.1	614.6	637.1	639.3	640.4	651.7	595.8
Central Bank of Samoa	97.3	104.1	111.8	123.7	132.9	120.3	128.6	132.1	132.9	123.7	127.6	139.4
Commercial banks	162.0	179.3	198.8	225.0	261.6	234.5	248.5	262.8	261.6	266.2	268.2	273.2
ANZ Ltd.	122.7	133.6	136.4	152.6	182.7	159.9	170.4	183.3	182.7	182.8	181.2	179.4
Pacific Commercial Bank	39.3	45.7	57.7	60.5	62.3	61.8	63.1	62.8	62.3	64.7	66.1	70.2
National Bank of Samoa 1/	0.0	0.0	4.7	11.9	16.6	12.8	15.0	16.7	16.6	18.7	20.9	23.6
Nonbank financial institutions	197.9	207.2	219.1	231.6	244.8	244.3	237.5	242.2	244.8	250.5	255.9	183.2
National Provident Fund	99.0	105.7	114.1	124.8	138.4	126.5	130.8	135.2	138.4	141.4	147.2	153.0
Development Bank of Western Samoa	52.7	52.7	53.3	54.1	50.1	54.6	52.6	52.1	50.1	52.1	52.4	...
Western Samoa Life Assurance Corporation	14.2	15.3	17.8	18.6	20.1	19.5	19.9	20.2	20.1	21.3	21.5	21.8
Public Trust Office	5.5	6.9	7.4	7.8	8.4	7.9	8.4	8.4	8.4	8.4	8.4	8.4
Post Office Savings Bank 1/	2.6	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National Pacific Insurance Corporation	15.7	15.5	16.6	15.3	15.4	24.0	13.8	14.1	15.4	14.9	14.0	...
Housing Corporation	8.2	8.5	9.9	11.0	12.4	11.8	12.0	12.2	12.4	12.4	12.4	...
<b>Total domestic lending and investment</b>	223.4	227.1	252.3	277.6	304.0	287.3	293.3	297.3	304.0	314.1	321.5	261.2
Central Bank of Samoa 2/	0.0	1.1	1.3	1.4	1.7	1.4	1.4	1.5	1.7	1.7	1.7	1.7
Commercial banks 2/	78.5	78.7	101.1	119.2	141.2	127.1	134.0	137.6	141.2	152.4	156.0	155.6
Bank of Western Samoa	53.1	54.4	73.3	79.8	95.7	86.0	90.4	92.8	95.7	103.4	103.1	102.9
Pacific Commercial Bank	25.4	24.3	27.8	32.3	35.5	33.6	35.0	35.4	35.5	38.8	42.1	41.5
National Bank of Samoa 1/	0.0	0.0	0.0	7.1	10.0	7.5	8.6	9.4	10.0	10.2	10.8	11.2
Nonbank financial institutions	144.9	147.3	149.9	157.0	161.1	158.8	157.9	158.2	161.1	160.0	163.8	103.9
National Provident Fund	70.4	75.3	78.0	80.8	84.6	81.8	81.7	82.6	84.6	83.4	86.4	92.8
Development Bank of Western Samoa	47.1	47.4	46.5	49.2	47.2	48.8	47.1	46.4	47.2	46.2	47.2	...
Western Samoa Life Assurance Corporation	8.6	7.7	9.5	9.7	10.4	10.3	10.5	10.4	10.4	11.5	11.3	11.1
Public Trust Office	5.1	5.9	6.2	6.4	7.0	6.5	7.0	7.0	7.0	7.0	7.0	...
Post Office Savings Bank 1/	2.5	2.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
National Pacific Insurance Corporation	3.3	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	...
Housing Corporation	7.9	8.2	9.5	10.8	11.8	11.3	11.5	11.7	11.8	11.8	11.8	...

Source: Central Bank of Samoa.

1/ National Bank of Samoa came into operation in December 1995 taking over the Post Office Savings Bank.

2/ Net of government deposits.

Table 13. Samoa: Interest Rates, 1993-98

(In percent per annum; end of period)

	1993	1994	1995	1996	1997	1998 1/ Jan	Oct.
<b>Commercial banks</b>							
Deposit rates (weighted average) 1/	...	...	...	...	...	5.1	5.1
Savings deposits	3.0	3.0	3.0	3.0	3.0	...	...
Time deposits							
3 months	5.5	5.5	5.5	5.5	5.5	...	...
6 months	6.5	6.5	6.5	6.5	6.5	...	...
12 months	7.5	7.5	7.5	7.5	7.5	...	...
24 months	7.5	7.5	7.5	7.5	7.5	...	...
Lending rates 1/2/	12.0	12.0	12.0	12.0	12.0	12.9	12.5
Average Spread	9.0	9.0	9.0	9.0	9.0	7.8	7.4
<b>Development Bank of Western Samoa</b>							
Lending rates							
Agricultural	8.0-13.0	8.0-13.0	8.0-13.0	8.0-13.0	8.0-12.0	8.0-12.0	8.0-12.0
Industrial and other	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
<b>National Provident Fund minimum rate of return on contributions</b>	2.5	2.5	2.5	2.5	2.5	2.5	2.5
<b>Lending rates</b>	10.0-12.0	10.0-12.0	10.0-12.0	10.0-12.0	10.0-12.0	10.0-12.0	10.0-12.0
<b>Public Trust Office</b>	12.0-15.0	12.0-15.0	12.0-15.0	12.0-15.0	12.0-15.0	12.0-15.0	12.0-15.0
<b>Samoa Life Assurance Corporation</b>	9.5-12.6	9.5-12.5	9.5-12.5	9.5-12.5	9.5-12.5	10-14.0	10-14.0
<b>Central Bank securities 1/</b>	2.5-3.5	2.5-3.5	2.5-3.5	2.5-3.5	2.5-3.5	5.4	5.9

Source: Data provided by the Samoan authorities.

1/ Interest rates are presented as average weighted rates from January 1, 1998 onwards (given the removal of interest rates ceilings on that date).

Prior to January 1998, the regulated rates are presented.

2/ Includes lending to government public enterprises, private business, and individuals.



Table 14. Samoa: Monetary Survey, 1993-98

	1993	1994	1995	1996	1997	1997				1998		
						Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
(In millions of tala; end of period)												
Net foreign assets	121.0	105.8	114.0	127.5	153.6	129.7	137.5	137.9	153.6	148.8	162.2	171.1
Treasury	54.0	30.8	28.1	33.3	46.9	39.5	41.3	38.9	46.9	54.2	64.0	65.2
Central bank	60.2	66.7	78.3	89.4	98.4	86.3	94.3	97.9	98.4	91.1	95.6	106.5
Commercial banks	6.8	8.3	7.6	4.8	8.3	3.9	1.9	1.1	8.3	3.5	2.5	-0.6
Net domestic assets	0.6	31.2	53.5	49.4	46.7	43.7	44.2	50.9	46.7	43.7	34.7	29.0
Domestic credit	14.4	38.8	59.7	66.4	65.5	63.0	63.4	69.0	65.5	67.5	60.1	54.3
Government (net)	-67.9	-39.9	-41.6	-56.4	-77.4	-65.4	-72.0	-70.0	-77.4	-86.7	-97.6	-103.0
Treasury	-52.6	-30.8	-28.1	-33.3	-46.9	-39.5	-41.3	-38.9	-46.9	-54.2	-64.0	-65.2
Central bank	-15.9	-10.5	-11.9	-15.4	-14.0	-14.7	-14.6	-10.0	-14.0	-13.1	-19.2	-25.2
Commercial banks	0.6	1.4	-1.6	-7.6	-16.6	-11.2	-16.1	-21.1	-16.6	-19.4	-14.5	-12.6
Nonfinancial public enterprises	0.8	2.9	3.7	3.9	3.2	3.3	3.4	3.3	3.2	2.9	2.9	3.2
Nonmonetary financial institutions	0.2	0.3	0.2	0.2	0.3	0.3	0.2	0.2	0.3	0.2	0.1	0.2
Claims on private sector	81.3	75.5	97.4	118.7	139.4	124.9	131.8	135.6	139.4	151.1	154.7	153.9
Other items (net)	-13.8	-7.6	-6.2	-17.0	-18.8	-19.2	-19.3	-18.2	-18.8	-23.8	-25.4	-25.3
Broad money	122.2	138.1	168.2	176.8	200.3	173.5	181.7	188.8	200.3	192.5	196.8	200.1
Narrow money	44.6	47.2	60.9	61.1	69.0	52.1	55.2	55.6	69.0	53.4	54.0	57.4
Currency outside banks	14.9	16.8	21.6	21.0	24.9	17.7	17.0	16.8	24.9	17.7	18.2	18.8
Demand deposits	29.7	30.4	39.3	40.2	44.1	34.4	38.2	38.8	44.1	35.8	35.8	38.6
Quasi-money	77.6	90.9	107.3	115.7	131.2	121.4	126.4	133.2	131.2	139.0	142.8	142.7
Savings deposits	18.0	18.6	26.0	29.8	28.7	29.2	30.0	30.9	28.7	27.9	30.9	32.7
Time deposits	59.6	72.2	81.3	85.9	102.5	92.2	96.4	102.3	102.5	111.1	111.9	110.0
(Annual change in percent of beginning stock of broad money) 1/												
Net foreign assets	-17.3	-12.4	5.9	8.0	14.7	15.9	17.8	11.0	14.7	11.0	13.6	17.6
Domestic credit	16.4	20.0	15.1	4.0	-0.5	0.9	8.1	6.2	-0.5	2.6	-1.8	-7.8
Net credit to government	9.0	22.9	-1.2	-8.8	-11.9	-9.8	-5.6	-8.2	-11.9	-12.2	-14.1	-17.5
Claims on private sector	8.7	-4.7	15.9	12.6	11.7	11.4	14.2	14.2	11.7	15.1	12.6	9.7
Broad money (percent change)	2.2	13.0	21.8	5.1	13.3	11.4	19.5	14.5	13.2	10.9	8.4	6.0
Memorandum items:												
Deposits of nonbank financial institutions with banks (in millions of tala)	14.8	10.8	15.0	19.6	31.2	22.0	25.4	29.9	31.2	33.1	36.8	34.7
Lending of nonbank financial institutions (in millions of tala)	144.9	146.9	149.9	157.0	161.0	158.8	158.0	158.2	161.0	160.0	163.8	...

Source: Central Bank of Samoa.

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

Table 15. Samoa: Commercial Bank Deposits and Loans, 1993-98

(In millions of tala; end of period)

	1993	1994	1995	1996	1997	1997				1998		
						Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
Commercial bank deposits	107.3	121.2	146.7	155.9	175.4	155.8	164.6	172.0	175.4	174.8	178.7	181.2
Demand deposits 1/	29.7	30.4	39.3	40.2	44.1	34.4	38.2	38.8	44.1	35.8	35.8	38.0
Savings deposits	18.0	18.6	26.0	29.8	28.7	29.2	30.0	30.9	28.7	27.9	30.9	32.7
Term deposits 2/	59.6	72.2	81.3	85.9	102.5	92.2	96.4	102.3	102.5	111.1	111.9	110.5
Commercial bank loans	85.7	82.2	104.6	122.0	141.2	127.6	134.8	138.1	141.2	152.4	156.0	155.6
Government stock held by banks	3.6	3.7	1.8	0.7	0.0	0.7	0.7	0.4	0.0	0.0	0.0	0.0
Public enterprises	0.8	3.2	3.7	4.1	3.5	3.5	3.6	3.5	3.5	3.0	3.0	3.4
Private sector	81.3	75.3	99.1	117.3	137.7	123.4	130.5	134.2	137.7	149.4	153.0	152.2
Agriculture	3.7	1.6	1.4	1.8	1.5	1.4	1.4	1.6	1.5	1.6	2.4	3.2
Manufacturing	8.6	18.3	24.4	23.0	23.5	19.7	23.1	21.4	23.5	25.4	26.3	29.2
Building, construction, and installation	16.5	17.7	39.0	35.7	57.9	49.9	52.0	55.1	57.9	60.0	63.4	61.4
Trade	32.6	11.5	15.0	20.7	13.1	16.6	16.3	16.7	13.1	14.1	14.8	20.8
Transportation, storage, and communication	5.8	3.5	4.6	7.7	6.3	4.0	5.2	6.1	6.3	7.4	8.1	8.4
Professional and business services	8.2	5.2	6.4	15.7	16.4	16.0	17.0	16.7	16.4	16.5	17.2	17.0
Other	5.9	17.5	8.3	12.7	19.0	15.8	15.5	16.6	19.0	24.4	20.8	12.2

Source: Central Bank of Samoa.

1/ Excludes deposits of the government, the central bank, and other commercial banks.

2/ Maturities ranging from 30 days to 24 months.

Table 16. Samoa: Summary Accounts of the Central Bank of Samoa, 1993-98

(In millions of tala; end of period)

	1993	1994	1995	1996	1997	1997				1998		
						Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
Foreign assets (net)	60.2	66.6	78.3	89.4	98.4	86.3	94.3	97.9	98.4	91.1	95.6	106.5
Foreign assets	60.6	66.7	78.4	89.5	98.4	86.5	94.3	98.4	98.4	91.2	95.7	106.5
Foreign liabilities	0.4	0.1	0.1	0.1	0.0	0.2	0.0	0.5	0.0	0.0	0.1	0.0
Net domestic assets	-14.5	-6.6	-15.5	-13.8	-8.4	-8.9	-10.0	-6.0	-8.4	-20.9	-40.8	-55.9
Claims on government (net)	-15.9	-10.5	-11.9	-15.4	-14.0	-14.7	-14.6	-10.0	-14.0	-13.1	-19.2	-25.2
Claims on government	0.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Government deposits	16.2	10.5	11.9	15.4	14.0	14.7	14.6	10.0	14.0	13.1	19.2	25.2
Claims on commercial banks	5.9	6.2	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.3	0.2
Other items (net)	-4.5	-2.3	-3.7	1.6	5.5	5.8	4.5	3.9	5.5	-7.9	-21.9	-30.9
Central Bank securities	-12.1	-9.2	-11.9	-6.8	-2.7	-3.9	-4.4	-3.9	-2.7	-14.2	-26.3	-33.0
Capital and reserves	-22.9	-24.2	-23.3	-23.5	-24.2	-23.1	-24.0	-23.9	-24.2	-24.8	-25.3	-25.7
Other assets	30.5	31.2	33.3	34.2	34.4	33.7	34.2	33.6	34.4	32.5	31.6	32.8
Other liabilities	0.0	-0.1	-1.8	-2.3	-2.0	-0.9	-1.3	-1.9	-2.0	-1.4	-1.9	-5.0
Reserve money	45.8	60.1	62.7	75.4	90.0	77.3	84.1	92.0	90.0	70.2	54.9	50.6
Notes in circulation	17.9	21.0	27.7	25.9	31.1	19.8	20.8	20.3	31.1	20.8	21.6	21.1
Commercial banks' deposits	27.9	39.1	35.1	49.5	59.0	57.5	63.3	71.7	59.0	49.4	33.3	29.5
Required	6.8	7.6	9.3	9.6	10.8	10.2	10.3	13.9	10.8	8.8	8.8	9.1
Other	21.1	31.5	25.8	39.9	48.1	47.3	53.1	57.8	48.1	40.6	24.5	20.4

Source: Central Bank of Samoa.

Table 17. Samoa: Balance Sheet of the Commercial Banks, 1993-98

(In millions of tala; end of period)

	1993	1994	1995	1996	1997	1997				1998		
						Mar.	Jun.	Sep.	Dec.	Mar.	Jun.	Sep.
<b>Total assets</b>	163.1	179.3	198.7	224.8	261.7	232.4	246.7	261.6	261.7	266.1	268.1	273.2
Cash on hand	4.3	4.2	6.1	4.9	6.2	2.1	3.8	3.4	6.2	3.2	3.4	4.4
Balances with Central Bank												
Required	6.8	7.6	9.3	9.6	10.8	10.2	10.3	13.9	10.8	8.8	8.8	9.1
Other	21.1	31.5	25.8	39.9	48.1	47.3	53.1	57.8	48.1	40.6	24.5	20.4
Central Bank of Samoa												
Securities (CBSS)	12.1	9.2	11.9	6.8	2.7	3.9	4.4	3.9	2.7	14.2	26.3	33.0
Foreign assets	8.1	15.3	11.8	13.1	19.3	13.6	10.4	11.9	19.3	15.8	14.0	12.4
Claims on:												
Government	3.6	3.7	1.8	0.7	0.0	0.7	0.7	0.4	0.0	0.0	0.0	0.0
Private sector	81.3	75.5	97.4	115.2	137.7	121.5	128.8	132.9	137.7	149.4	153.0	152.2
Other 1/	0.8	3.2	3.7	4.1	3.5	3.5	3.6	3.5	3.5	3.0	3.0	3.4
Other	25.0	29.1	31.0	30.6	33.3	29.6	31.8	34.0	33.3	31.1	35.2	38.3
<b>Total liabilities</b>	163.1	179.3	198.7	224.8	261.7	232.4	246.7	261.6	261.7	266.1	268.1	273.2
Demand deposits	38.7	38.8	42.8	48.5	60.8	46.3	55.1	60.4	60.8	55.3	50.6	49.8
Government	3.0	2.3	3.4	8.3	16.6	11.9	16.8	21.5	16.6	19.4	14.5	11.6
Central Bank	6.0	6.2	0.1	0.0	0.1	0.0	0.1	0.1	0.1	0.1	0.3	0.2
Private sector	25.6	24.0	30.8	30.6	33.5	26.3	28.2	29.0	33.5	28.2	27.4	28.7
Other 1/	4.1	6.3	8.5	9.6	10.6	8.0	10.1	9.8	10.6	7.6	8.4	9.3
Savings deposits	18.0	18.6	26.0	29.8	28.7	29.2	30.0	30.9	28.7	27.9	30.9	32.7
Time deposits	59.6	72.2	81.3	85.9	102.5	92.2	96.4	102.3	102.5	111.1	112.4	111.5
Government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	1.0
Private sector	39.0	44.7	45.0	49.8	50.8	50.1	51.7	51.9	50.8	51.8	51.0	52.4
Other 1/	20.6	27.5	36.3	36.1	51.7	42.1	44.7	50.4	51.7	59.3	60.9	58.1
Capital and reserves 2/	26.0	20.6	26.6	33.2	29.9	33.3	33.4	30.0	29.9	27.1	27.2	21.5
Foreign liabilities	2.3	7.0	4.2	8.3	11.0	9.7	8.4	10.8	11.0	12.4	11.4	12.9
Other	19.4	21.9	19.5	21.4	28.9	23.7	25.2	28.6	28.9	32.5	35.7	44.8

Source: Central Bank of Samoa.

1/ Nonfinancial public enterprises and nonmonetary financial institutions.

2/ Excludes provisions for specific purposes.

Table 18. Samoa: Lending by Nonbank Financial Institutions, 1993-98

	1993	1994	1995	1996	1997	1997				1998	
						Mar.	Jun.	Sep.	Dec.	Mar.	Jun.
Total lending	144.9	146.9	149.9	157.0	161.0	158.8	158.0	158.2	161.0	160.0	163.8
Claims on government	16.8	14.2	6.1	4.9	2.5	4.7	3.9	3.5	2.5	2.5	1.4
National Provident Fund	7.4	4.9	4.9	3.9	2.1	3.9	3.1	2.7	2.1	2.1	1.3
Development Bank of Western Samoa	5.8	5.7	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0
Western Samoa Life Assurance Corporation	0.9	0.9	0.8	0.8	0.3	0.6	0.6	0.6	0.3	0.3	0.0
Public Trust Office	0.1	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.1	0.0	0.0
Post Office Savings Bank	2.5	2.6	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.1	0.0
National Pacific Insurance Corporation	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.1	0.0	0.0	0.1
Claims on public enterprises	2.0	1.9	1.8	1.4	1.3	1.4	1.4	1.3	1.3	1.2	1.1
National Provident Fund 1/ Development Bank of Western Samoa	0.8	0.3	0.3	0.3	0.2	0.2	0.2	0.2	0.2	0.2	0.2
Western Samoa Life Assurance Corporation	0.0	1.6	1.5	1.2	1.1	1.2	1.2	1.1	1.1	0.9	0.9
Assurance Corporation	1.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Claims on private sector	126.1	130.8	142.0	150.7	157.3	152.7	152.6	153.4	157.3	156.4	161.3
National Provident Fund	62.2	70.1	72.8	76.6	82.2	77.6	78.3	79.7	82.2	81.1	84.9
Development Bank of Western Samoa	41.3	39.8	44.8	48.0	46.1	47.5	45.8	45.1	46.1	45.3	46.3
Western Samoa Life Assurance Corporation	6.4	6.8	8.6	8.8	10.1	9.7	9.9	9.8	10.1	11.2	11.3
Public Trust Office	5.1	5.9	6.2	6.4	7.0	6.5	7.0	7.0	7.0	7.0	7.0
National Pacific Insurance Corporation	3.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Housing Corporation 2/	7.9	8.1	9.5	10.8	11.8	11.3	11.5	11.7	11.8	11.8	11.8
Claims on government	11.6	9.7	4.1	3.1	1.5	3.0	2.5	2.2	1.5	1.5	0.8
Claims on public enterprises	1.4	1.3	1.2	0.9	0.8	0.9	0.9	0.8	0.8	0.7	0.7
Claims on private sector	87.0	89.0	94.7	96.0	97.7	96.2	96.6	97.0	97.7	97.7	98.5

Source: Central Bank of Samoa

1/ Net of loans to Public Trust Office and Development Bank of Western Samoa.

2/ The Housing Corporation began its operations in May 1990.

Table 19. Samoa: International Liquidity, 1993-98

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

	1993	1994	1995	1996	1997	1998		
						Mar.	Jun.	Sep.
Foreign assets	47.9	47.0	47.8	56.8	60.4	56.8	56.8	60.9
Official reserves	34.4	35.6	38.8	47.0	49.0	46.7	47.8	51.8
Treasury 1/	11.1	8.4	7.8	10.2	13.4	15.1	17.0	17.1
Of which: SDR holdings	3.6	3.9	4.0	4.0	3.7	3.8	3.7	3.0
Central Bank of Samoa	23.2	27.2	31.0	36.7	35.6	31.6	30.8	34.7
Other foreign assets	13.6	11.4	8.9	9.8	11.4	10.0	9.0	9.0
Sinking Fund	10.5	5.1	4.3	4.4	4.4	4.5	4.5	5.0
Commercial banks	3.1	6.3	4.7	5.4	7.0	5.5	4.5	4.0
Foreign liabilities	1.6	3.9	2.7	4.4	4.9	5.2	4.6	5.1
Treasury	0.9	1.0	1.0	1.0	0.9	0.9	0.9	0.9
Central Bank of Samoa	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Commercial banks	0.5	2.9	1.7	3.4	4.0	4.3	3.7	4.2
Net foreign assets of the monetary system	46.4	43.1	45.1	52.4	55.5	51.6	52.2	55.7
Treasury	20.7	12.6	11.1	13.7	16.9	18.8	20.6	21.2
Central Bank of Samoa	23.1	27.2	31.0	36.7	35.6	31.6	30.8	34.7
Commercial banks	2.6	3.4	3.0	2.0	3.0	1.2	0.8	-0.2
Contingent import liabilities 2/	1.6	6.9	6.7	7.9	1.3	3.8	3.0	3.0
Adjusted net foreign assets 3/	44.8	36.2	38.4	44.5	54.2	47.8	49.2	52.7
Memorandum items:								
Gross reserves in months of imports of goods and services	0.0	0.0	0.0	0.0	0.0	5.9	6.4	6.0
Tala per U.S. dollar (end period)	2.61	2.45	2.53	2.43	2.77	2.88	3.11	3.07

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 c.i.f. consignment values.

3/ Adjusted for contingent import liabilities.

Table 20. Samoa: Balance of Payments, 1993-98

(In millions of U.S. dollars)

	1993	1994	1995	1996	1997	1997				1998		
						Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3
<b>Current account balance</b>	-31.0	4.7	8.2	11.3	17.7	2.4	3.8	1.5	9.9	1.0	7.1	6.9
(In percent of GDP)	-19.4	2.5	4.3	5.3	7.6	4.2	6.6	2.5	17.0	1.9	14.1	—
<b>Merchandise trade balance</b>	-96.3	-76.5	-83.5	-88.9	-85.6	-21.8	-22.7	-21.7	-19.4	-18.0	-14.8	-21.2
Exports, f.o.b	6.4	3.5	8.8	10.1	14.7	3.4	3.5	3.8	3.9	3.6	6.1	3.9
Imports, c.i.f.	-102.7	-80.1	-92.2	-99.0	-100.2	25.2	26.2	25.5	23.3	21.7	20.8	25.0
<b>Services and income balance</b>	12.7	24.4	31.4	41.0	35.0	7.3	9.7	7.2	10.8	6.9	8.0	13.1
Travel (net)	16.6	19.7	30.3	35.3	33.7	7.0	8.7	7.7	10.3	6.8	8.0	11.2
Export processing	4.1	5.2	5.7	8.2	9.7	1.6	3.0	2.7	2.4	1.3	0.6	1.7
Investment income (net)	-1.0	-1.4	-1.0	1.3	-0.1	0.5	0.2	-0.9	0.1	0.6	0.5	0.8
Other services (net)	-6.9	0.9	-3.6	-3.8	-8.3	-1.8	-2.2	-2.3	-2.0	-1.8	-1.1	-0.6
<b>Unrequited transfers (net)</b>	52.5	56.8	60.3	59.1	68.2	16.9	16.8	16.0	18.5	12.2	13.9	15.0
Private transfers (net)	31.3	33.1	35.3	36.8	42.1	10.2	10.0	9.5	12.4	7.5	9.7	10.3
Official transfers (net)	21.2	23.7	25.0	22.4	26.1	6.7	6.8	6.5	6.1	4.7	4.2	4.7
Project grants	22.4	24.7	22.7	21.3	27.2	7.0	7.0	6.7	6.5	4.9	4.5	5.0
Cash and commodity grants	1.0	1.7	4.8	3.0	1.4	0.4	0.4	0.4	0.2	0.4	0.3	0.4
Other	-2.2	-2.6	-2.5	-1.9	-2.5	-0.7	-0.6	-0.6	-0.6	-0.6	-0.6	-0.7
<b>Capital account</b>	13.5	-10.6	-4.9	-5.7	-5.9	-1.4	-1.3	-1.3	-1.3	0.6	2.2	2.0
Government loans (net)	15.9	6.8	3.8	0.2	0.0	0.0	0.0	0.0	-0.1	1.4	3.1	3.1
Disbursements	18.8	10.3	6.5	3.2	3.1	0.8	0.8	0.8	0.7	0.7	2.4	2.4
Repayments	-2.9	-3.5	-2.7	-3.0	-3.0	-0.8	-0.8	-0.8	-0.8	0.7	0.7	0.7
Government guaranteed loans (net)	-0.3	-15.1	-8.3	-5.4	-5.5	-1.4	-1.4	-1.4	-1.3	-1.1	-1.0	-1.1
Disbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Repayments 1/	-0.3	-15.1	-8.3	-5.4	-5.5	-1.4	-1.4	-1.4	-1.3	-1.1	-1.0	-1.1
Other and private	0.2	0.2	0.2	0.2	0.2	0.0	0.1	0.1	0.1	0.3	0.1	0.0
<b>Net errors and omissions</b>	9.2	0.8	-2.3	1.4	-1.9	-0.2	0.6	-0.1	-2.8	-3.3	-5.9	-5.7
<b>Overall balance 2/</b>	-8.4	-5.1	1.0	6.9	9.8	0.9	3.1	0.1	5.7	-1.7	3.4	3.2
<b>Memorandum items:</b>												
Gross reserves	47.9	47.0	47.8	56.8	60.4	57.5	59.5	58.3	60.4	56.8	56.8	60.9
(In months of imports of goods and services)	4.5	5.4	4.9	5.3	6.0	5.4	5.5	5.5	6.0	5.9	6.4	6.0
Current account, excluding official transfers	-52.2	-19.1	-16.8	-11.1	-8.5	-4.3	-3.0	-5.0	3.7	-3.7	2.9	2.2
(In percent of GDP)	-32.8	-10.3	-8.7	-5.2	-3.6	-7.3	-5.2	-8.6	6.4	-6.8	5.8	—
External debt	140.8	178.5	173.8	169.4	154.9	—	—	—	—	—	—	—
External debt (In percent of GDP)	89.7	93.3	92.5	78.7	72.0	—	—	—	—	—	—	—
External debt-service ratio 3/	10.2	28.8	15.4	9.7	10.7	—	—	—	—	—	—	—

Sources: Central Bank of Samoa; and Fund staff estimates.

1/ Mostly for Polynesian Airlines debt.

2/ Excludes valuation changes in foreign reserves.

3/ In percent of exports of goods, services, and private remittances.

Table 21. Samoa: Exports by Commodity, 1993-98

(In thousands of U.S. dollars)

	1993	1994	1995	1996	1997	1997				1998		
						Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3
<b>Copra</b>												
Value	0	23	887	1,656	3,083	1,011	605	889	578	517	430	0
Volume (long tons)	0	64	2,502	4,659	8,555	2,564	1,719	2,357	1,915	2,161	1,571	0
Unit value	0	357	354	355	360	394	352	377	302	239	274	0
<b>Coconut oil</b>												
Value	0	0	3,254	2,773	2,645	1,079	899	455	212	793	566	67
Volume (metric tons)	0	0	6,782	6,489	5,675	2,427	1,991	857	400	1,520	1,081	169
Unit value	0	0	480	427	466	445	452	531	530	522	524	396
<b>Copra meal</b>												
Value	0	0	148	253	212	0	103	105	4	28	44	13
Volume (metric tons)	0	0	2,624	4,064	3,205	0	1,309	1,387	509	337	803	172
Unit value	0	0	56	62	66	0	79	76	8	83	55	76
<b>Coconut cream</b>												
Value	1,349	1,783	1,959	1,996	1,867	486	465	389	527	229	299	476
Volume (metric tons)	960	1,211	1,380	1,413	1,343	332	309	374	328	179	252	361
Unit value	1,405	1,472	1,419	1,412	1,390	1,464	1,505	1,040	1,608	1,279	1,187	1,319
<b>Cocoa</b>												
Value	0	0	0	0	0	0	0	0	0	0	0	0
Volume (long tons)	0	0	0	0	0	0	0	0	0	0	0	0
Unit value	0	0	0	0	0	0	0	0	0	0	0	0
<b>Taro</b>												
Value	3,703	62	66	40	39	8	7	9	15	9	7	5
Volume ('000 cases)	202	2	2	1	1	0	0	0	1	0	0	0
Unit value	18	31	33	40	39	44	35	36	30	27	30	50
<b>Other exports (value)</b>	1,373	1,537	2,385	3,308	6,755	821	1,407	1,949	2,524	2,017	4,719	3,292
Beer	509	462	457	450	627	119	121	186	201	138	141	100
Cigarettes	306	298	282	109	0	0	0	0	0	0	0	0
Fruit juice	0	0	0	0	0	0	0	0	0	0	0	0
Timber	12	64	84	338	49	29	18	0	1	1	0	0
Kava	8	49	581	455	581	73	128	242	138	217	388	234
Fresh fish	60	101	176	929	4,822	491	906	1,306	2,119	1,335	1,592	928
Other	478	563	806	1,028	676	109	234	215	64	327	2,598	2,030
<b>Total (value)</b>	6,425	3,405	8,697	10,025	14,601	3,405	3,486	3,796	3,860	3,593	6,065	3,853
<b>Reexports</b>	4	107	70	60	51	4	28	14	5	52	19	6
<b>Total, including reexports</b>	6,429	3,511	8,767	10,085	14,652	3,410	3,514	3,810	3,865	3,646	6,084	3,858
(percent change)	10.5	-45.4	149.7	15.0	45.3	43.2	3.1	8.4	1.4	-5.7	66.9	-36.6

Source: Central Bank of Samoa.



Table 22. Samoa: Destination of Exports, 1993-98 1/

(In percent of total)

	1993	1994	1995	1996	1997	<u>Jan-Sep.</u> 1998
Pacific	87.4	92.6	84.1	77.7	72.1	58.0
New Zealand	51.6	45.5	44.2	48.1	15.6	12.7
Australia	12.1	13.2	22.2	9.2	23.0	5.9
American Samoa	17.4	19.5	9.8	15.3	32.1	37.7
Other	6.3	14.4	7.8	5.1	1.4	1.7
United States	12.6	3.1	1.7	3.3	9.0	15.0
Europe	0.0	1.2	13.8	17.3	15.1	26.7
Germany	0.0	1.2	4.3	2.9	2.1	19.4
Other	0.0	0.0	9.5	14.4	13.0	7.3
Asia	0.0	3.1	0.4	1.7	3.8	0.3
Japan	0.0	1.5	0.0	1.5	-	0.0
Other	0.0	1.6	0.4	0.2	3.8	0.3
Total exports	100.0	100.0	100.0	100.0	100.0	100.0

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

1/ Includes re-exports.

Table 23. Samoa: Imports Classified by Broad Economic Category, 1993–98

(In percent of total)

	1993	1994	1995	1996	Jan.-Jun. 1/	
					1996	1997
Capital goods	15.6	11.7	15.5	11.4	12.1	13.5
Transportation equipment	4.6	3.4	4.5	3.8	4.0	3.5
Other	11.0	8.3	11.0	7.6	8.1	10.0
Intermediate goods	56.5	55.8	50.1	50.5	50.2	51.0
Food and beverages	6.0	9.2	7.5	7.9	7.5	7.5
Industrial supplies	32.3	30.5	26.4	26.4	25.4	26.4
Primary	2.8	3.0	1.9	1.1	1.1	0.8
Processed	29.5	27.5	24.5	25.3	24.3	25.6
Fuels and lubricants	10.8	10.2	10.1	11.8	12.8	12.3
Parts and accessories of capital goods	7.4	5.9	6.1	4.4	4.5	4.8
Consumption goods	27.9	32.5	34.4	38.1	37.7	35.5
Food and beverages	17.5	21.4	22.2	26.0	25.8	24.0
Transportation equipment	0.5	0.3	0.5	1.1	0.5	0.8
Consumer goods, n.e.s.	9.9	10.8	11.7	11.0	11.4	10.7
Durable	1.6	1.5	3.3	1.4	1.4	1.5
Semidurable	2.6	2.9	2.7	3.1	3.0	3.3
Nondurable	5.7	6.4	5.7	6.5	7.0	5.9
Total	100.0	100.0	100.0	100.0	100.0	100.0

Source: Central Bank of Samoa.

1/ No data are yet available after June 1997 due to a change in the customs reporting system.

Table 24. Samoa: Origin of Imports, 1993-98 1/

(In percent of total)

	1993	1994	1995	1996	1997	Jan-Sep 1998
Pacific	66.6	70.8	71.2	75.9	74.8	75.9
New Zealand	38.9	37.3	36.6	38.3	37.9	34.5
Australia	16.4	19.9	20.9	22.1	20.7	28.1
Fiji	9.6	12.2	12.0	14.2	15.0	12.1
Other	1.7	1.4	1.7	1.3	1.2	1.2
United States	11.5	11.6	11.9	12.8	15.6	13.9
Europe	5.3	2.0	1.2	2.1	1.2	1.0
Germany	2.0	1.5	1.0	-	-	-
United Kingdom	0.8	0.4	0.2	0.5	0.2	0.1
Netherlands	0.1	0.0	0.0	1.4	0.8	0.9
Other	2.4	0.1	0.0	0.2	0.2	-
Asia	16.3	15.1	15.7	8.7	8.2	9.2
Japan	10.7	9.5	10.7	3.8	4.5	5.1
Singapore	1.3	1.7	1.5	1.0	0.5	0.3
China	0.9	1.1	0.4	0.6	0.8	0.8
Hong Kong	1.3	1.1	1.4	1.4	0.9	1.0
Other	2.1	1.7	1.7	1.9	1.5	2.1
Middle East, Africa, and Latin America	0.3	0.5	0.0	0.5	0.2	0.0
Total imports	100.0	100.0	100.0	100.0	100.0	100.0

Source: Central Bank of Samoa.

1/ The categorization covers some territorial entities that are not states as understood by international law but for which statistical data are maintained on a separate and independent basis.

Table 25. Samoa: Indices of Merchandise Trade, 1983-98 1/

(1982-88 = 100)

	Value		Volume		Unit Value		Terms of Trade	
	Imports	Exports 2/	Imports	Exports 2/	Imports	Exports	Index	Percentage Change
1983	71.0	99.0	87.0	116.0	81.6	85.3	104.6	12.4
1984	88.0	127.0	93.0	88.0	94.6	144.3	152.5	45.8
1985	109.0	125.0	101.0	103.0	107.9	121.4	112.5	-26.3
1986	100.0	86.0	94.0	106.0	106.4	81.1	76.3	-32.2
1987	124.0	90.0	109.0	97.0	113.8	92.8	81.6	6.9
1988	151.0	115.0	118.0	97.0	128.0	118.6	92.6	13.6
1989	165.0	108.0	112.0	91.0	147.3	118.7	80.6	-13.0
1990	183.0	75.0	121.0	67.0	151.2	111.9	74.0	-8.1
1991	213.0	60.0	142.0	43.0	150.0	139.5	93.0	25.7
1992	257.0	56.0	166.0	37.0	154.8	151.4	97.8	5.1
1993	250.0	64.0	153.0	37.0	163.4	173.0	105.9	8.3
1994	192.0	34.0	115.0	24.0	167.0	141.7	84.9	-19.8
1995	216.0	84.0	118.0	61.0	183.1	137.7	75.2	-11.3
1996	231.0	96.0	129.0	79.0	179.1	121.5	67.9	-9.8
1997	243.0	145.0	123.0	103.0	197.6	140.8	71.3	5.0

Source: Central Bank of Samoa.

1/ In terms of Tala. Excludes trade data of the automotive parts plant.

2/ Excludes re-exports.

Table 26. Samoa: Services and Income Account, 1993-98

(In millions of U.S. dollars)

	1993	1994	1995	1996	1997	1997				1998		
						Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3
Services and income receipts	40.1	45.7	59.1	69.7	65.3	14.2	17.2	15.6	18.3	13.6	14.5	19.5
Transportation	2.3	2.2	1.7	1.8	1.9	0.4	0.3	0.6	0.6	0.4	0.5	0.6
Travel	19.0	23.4	33.5	39.0	38.4	8.4	9.5	9.1	11.4	8.0	8.7	11.7
Export processing 1/	4.1	5.2	5.7	8.2	9.7	1.60	3.0	2.7	2.4	1.3	0.6	1.7
Other nonfactor	11.4	12.0	14.8	16.9	11.2	2.6	3.5	2.3	2.8	2.9	3.6	4.4
Investment income	3.4	2.9	3.4	3.8	4.0	1.2	0.9	0.9	1.0	1.0	1.1	1.1
Services and income payments	27.4	21.3	27.7	28.7	30.3	6.9	7.5	8.4	7.5	6.7	6.5	6.4
Transportation	5.8	3.4	3.6	5.9	5.1	1.1	1.6	1.2	1.2	1.6	1.6	1.1
Travel	2.4	3.7	3.2	3.7	4.8	1.4	0.8	1.4	1.2	1.2	0.7	0.5
Other nonfactor	14.8	9.8	16.5	16.7	16.3	3.7	4.4	4.0	4.2	3.5	3.6	4.5
Investment income	4.4	4.4	4.4	2.4	4.1	0.7	0.7	1.8	0.9	0.4	0.6	0.3
Interest	1.3	1.3	1.7	1.6	2.2	0.6	0.6	0.6	0.3	0.3	0.3	0.3
Government debt	1.1	1.1	1.6	1.5	1.8	0.5	0.5	0.5	0.3	0.3	0.3	0.3
Government guaranteed debt	0.1	0.1	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
IMF charges	0.1	0.1	0.1	0.1	0.3	0.1	0.1	0.1	0.0	0.0	0.0	0.0
Dividends	3.1	3.0	2.7	0.9	2.0	0.0	0.1	1.2	0.6	0.1	0.3	0.0
Services and income balance	12.8	24.4	31.4	41.0	35.0	7.3	9.7	7.2	10.8	6.9	8.0	13.1

Sources: Central Bank of Samoa; and IMF staff estimates.

1/ Assembly of automotive parts.

Table 27. Samoa: External Grants by Donors, 1993-98

(In millions of tala)

	1993	1994	1995	1996	1997	Jan.-Sep. 1998
New Zealand	7.2	8.6	8.6	8.5	10.7	9.7
Australia	7.2	10.7	10.2	10.5	21.1	19.4
European Development Fund	8.0	0.0	2.9	4.2	4.2	4.3
Germany	1.4	0.5	0.4	0.0	0.0	0.0
Japan	19.2	37.7	30.0	22.7	22.7	30.7
United Nations Development Program	2.9	1.9	1.7	0.7	0.7	2.3
Other	1.9	3.2	2.4	5.9	3.0	3.1
Subtotal	47.8	62.6	56.2	52.5	62.4	69.5
Of which: expenditure abroad 1/	-5.6	-6.6	-6.2	-4.7	-4.7	-4.8
Net subtotal	42.2	56.0	50.0	47.8	57.7	64.7
Cash and commodities	2.6	4.2	11.8	7.3	11.8	5.3
STABEX	0.0	4.0	2.5	6.2	0.0	0.9
Other	2.6	0.2	9.3	1.1	0.2	0.8
Total grants	50.4	66.8	68.0	59.8	74.2	74.8

Source: Treasury Department of Samoa.

1/ Includes expenditure on scholarships and consultants for which direct payments are made by donors.

Table 28. Samoa: External Loan Disbursements and Repayments, 1993–98

(In millions of tala)

	1993	1994	1995	1996	1997	Jan.-Sep. 1998
<b>Total loan disbursements</b>	49.3	26.0	15.9	7.9	7.8	9.3
<b>Loans contracted by government</b>	49.3	26.0	15.9	7.9	7.8	9.3
Bilateral	9.0	3.3	0.0	0.0	0.3	0.0
China	9.0	3.3	0.0	0.0	0.3	0.0
Multilateral	40.3	22.7	15.9	7.9	7.5	9.3
Asian Development Bank	12.5	12.4	12.4	3.8	2.4	3.7
International Development Association	22.1	4.0	1.6	3.0	4.7	5.6
OPEC	1.6	1.0	1.0	0.2	0.0	0.0
EU/European Investment Bank	4.1	3.3	0.2	0.0	0.4	0.0
International Fund for Agricultural Development	0.0	2.0	0.7	0.9	0.0	0.0
AsDB program loan	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
Saudi Fund	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
Government-guaranteed loans	0.0	0.0	0.0	0.0	0.0	0.0
<b>Total amortization</b>	7.4	47.0	27.8	20.8	21.7	15.5
<b>Loans contracted by government</b>	6.7	8.8	7.3	7.4	7.7	6.1
Bilateral	0.8	1.5	0.1	0.1	0.1	0.1
New Zealand	0.8	1.5	0.1	0.1	0.1	0.1
Multilateral	4.1	6.5	6.5	6.6	6.8	5.1
Asian Development Bank	3.3	3.5	4.1	4.0	4.2	3.1
International Development Association	0.3	0.3	0.4	0.7	0.8	0.6
OPEC	0.3	0.3	0.2	0.2	0.6	0.7
EU/European Investment Bank	0.1	2.3	1.7	1.6	1.2	0.7
International Fund for Agricultural Development	0.1	0.1	0.1	0.1	0.1	0.1
IMF Trust Fund	0.0	0.0	0.0	0.0	0.0	0.0
Other	1.8	0.8	0.7	0.7	0.7	0.9
Saudi Fund	0.8	0.8	0.7	0.7	0.7	0.9
Germany	1.0	0.0	0.0	0.0	0.0	0.0
Government-guaranteed loans 1/	0.7	38.2	20.5	13.4	14.0	9.5

Sources: Treasury Department of Samoa

1/ Primarily repayments of Polynesian Airlines' liabilities.

Table 29. Samoa: External Public Debt Outstanding, 1993–98

(In millions of tala; end of period)

	1993	1994	1995	1996	1997	Sep. 1998
Total external debt 1/	347.1	351.5	371.9	359.0	428.4	460.7
Government debt	347.1	351.5	371.9	359.0	393.3	431.3
Bilateral	38.4	35.5	30.2	30.3	25.8	28.6
New Zealand	0.8	0.7	0.7	0.6	0.5	0.4
Germany	0.5	0.0	0.0	0.0	0.0	0.0
China	36.1	33.8	28.4	28.6	24.3	27.1
France	1.0	1.0	1.1	1.1	1.0	1.1
Multilateral	308.7	316.0	341.7	328.7	360.7	396.0
Asian Development Bank	169.4	177.3	193.8	187.1	202.3	229.5
Agricultural loan	42.2	41.8	44.3	42.2	45.1	50.9
Other	127.2	135.5	149.5	144.9	157.3	178.6
International Development Association	103.3	112.2	111.6	108.5	119.5	124.2
OPEC	3.7	4.8	5.2	5.2	5.2	5.2
IMF Trust Fund	0.0	0.0	0.0	0.0	0.0	0.0
EU/European Investment Bank	32.3	21.7	31.1	27.9	26.9	29.6
International Fund for Agricultural Development	3.0	3.7	5.8	6.4	6.7	7.5
Others	10.8	8.6	7.4	6.7	6.8	6.7
New Zealand money market	1.5	0.0	0.0	0.0	0.0	0.0
Saudi Fund	9.3	8.6	7.4	6.7	6.8	6.7
Others	0.0	0.0	0.0	0.0	0.0	0.0
Government-guaranteed debt 1/	6.2	73.7	54.0	40.2	35.1	29.4
IMF credit outstanding	0.0	0.0	0.0	0.0	0.0	0.0

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

1/ Data in 1994 reflects the takeover of Polynesian Airlines' liabilities.



Table 30. Samoa: Debt-Service Payments, 1993-98

	1993	1994	1995	1996	1997	<u>Jan.-Sep.</u> 1998
(In millions of tala)						
Debt-service payments	10.7	50.3	32.1	24.7	25.3	18.2
Amortization 1/, 2/	7.4	47.0	27.8	20.8	21.7	15.5
IMF repurchases	0.0	0.0	0.0	0.0	0.0	0.0
Interest payments	3.3	3.3	4.3	3.9	3.6	2.7
Government debt	2.9	2.9	4.0	3.6	3.6	2.7
Government-guaranteed debt	0.2	0.2	0.1	0.1	0.0	0.0
IMF charges	0.2	0.2	0.2	0.2	0.0	0.0
(In percent of exports of goods and services and private transfers)						
Debt-service payments excluding IMF	10.2	28.8	15.4	9.7	10.7	8.8

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

1/ Includes repayments on government and government-guaranteed debt, and IMF repurchases.

2/ In 1994, interest on Polynesian Airlines debt was capitalized and included under amortization payments.

Table 31. Samoa: Exchange Rates, 1993-98

	U.S. Dollar	New Zealand Dollar	Australian Dollar	Deutsche Mark	Japanese Yen	Fijian dollar	Trade- Weighted Index 1/ (1980=100)	Nominal Effective Exchange Rate Index 2/ (1990 = 100)	Real Effective Exchange Rate Index 2/ (1990 = 100)
	(Foreign currency per tala, end-period) 3/								
1993	0.3835	0.6863	0.5664	0.662	42.89	0.5909	46.4	103.4	92.9
1994	0.4079	0.6349	0.5251	0.6318	40.68	0.5747	46.4	105.9	104.4
1995	0.3957	0.6057	0.5311	0.5672	40.69	0.5656	45.7	103.4	90.0
1996	0.4108	0.5819	0.5158	0.6387	47.65	0.5685	45.4	105.6	94.6
1997	0.3615	0.6215	0.5539	0.6478	46.98	0.5600	45.0	107.9	101.2
1998	0.3322	0.6286	0.5411	0.5558	38.40	0.6598	...	...	...
1993									
Qtr 1	0.3967	0.7430	0.5621	0.6404	46.16	0.6097	49.9	103.5	94.7
Qtr 2	0.3886	0.7220	0.5781	0.6560	41.48	0.5987	49.0	102.5	91.4
Qtr 3	0.3834	0.6975	0.5941	0.6211	40.31	0.5925	48.2	103.2	91.6
Qtr 4	0.3835	0.6863	0.5664	0.6620	42.89	0.5909	47.7	104.3	93.8
1994									
Qtr 1	0.3858	0.6859	0.5505	0.6451	39.80	0.5805	47.1	106.4	102.2
Qtr 2	0.3984	0.6699	0.5464	0.6356	39.46	0.5812	46.7	106.8	100.7
Qtr 3	0.3948	0.6547	0.5340	0.6113	38.87	0.5690	46.0	105.1	97.8
Qtr 4	0.4079	0.6349	0.5251	0.6318	40.68	0.5747	45.8	105.4	94.7
1995									
Qtr 1	0.4053	0.6241	0.5567	0.5608	36.21	0.5683	45.7	105.1	90.8
Qtr 2	0.4113	0.6144	0.5804	0.5691	34.80	0.5712	45.7	103.3	90.1
Qtr 3	0.3995	0.6099	0.5291	0.5668	39.27	0.5643	46.0	102.7	89.5
Qtr 4	0.3957	0.6057	0.5311	0.5672	40.69	0.5656	45.6	102.5	89.4
1996									
Qtr 1	0.4078	0.6012	0.5233	0.6018	43.34	0.5743	45.5	104.1	92.0
Qtr 2	0.4078	0.5962	0.5169	0.6206	44.62	0.5726	45.5	105.9	93.9
Qtr 3	0.4108	0.5874	0.5184	0.6272	45.59	0.5741	45.3	106.0	95.2
Qtr 4	0.4108	0.5819	0.5158	0.6387	47.65	0.5685	45.2	106.5	97.2
1997									
Qtr 1	0.4046	0.5819	0.5144	0.6788	50.19	0.5707	45.1	108.3	100.1
Qtr 2	0.3948	0.5815	0.5296	0.6886	45.17	0.5610	44.9	108.4	100.3
Qtr 3	0.3829	0.6011	0.5320	0.6760	46.33	0.5636	44.8	107.5	103.4
Qtr 4	0.3615	0.6215	0.5539	0.6478	46.98	0.5600	45.2	107.2	101.2
1998									
Qtr 1	0.3467	0.6256	0.5226	0.6403	45.78	0.6733	43.3	108.6	101.1
Qtr 2	0.3220	0.6351	0.5249	0.5824	45.35	0.6590	43.0	103.5	98.8
Qtr 3	0.3256	0.6464	0.5477	0.5457	44.04	0.6660	...	101.9	96.3
Qtr 4	0.3322	0.6286	0.5411	0.5558	38.40	0.6598	...	...	...

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

1/ Trade-weighted index compiled by the Central Bank of Samoa, comprising the six currencies shown in the table; period average.

2/ As calculated under the IMF Information Notice System.

3/ From IMF, *International Financial Statistics*; period average.