

Samoa

Item	1985	1990	1995	1999	2000	2001	2002	2003
Gross fixed capital formation	49.9	...	...	...	...	...	...	...
Increase in stocks	...	...	...	...	...	...	...	...
Exports of goods and services	71.8	...	...	...	...	...	...	...
Less: Imports of goods and services	113.8	...	...	...	...	...	...	...
Growth of Consumption and Investment annual change, %								
Private consumption	-1.7	...	...	...	...	...	...	...
Government consumption	5.0	...	...	...	...	...	...	...
Gross domestic capital formation	-6.7	...	...	...	...	...	...	...
At Current Market Prices, Tala								
Per capita GDP	1199	1614	3014	3958	4288	4537	4763	5007
PRODUCTION thousand metric tons; calendar year								
Agriculture, crop year								
1. Coconut	178	138	130	120	140	140	140	140
2. Copra	23	17	11	6	4	...	...	...
Production Indexes period averages								
Agriculture, 1989-91 = 100	121.9	101.4	88.8	97.6	102.5	104.0	103.6	103.6
Manufacturing, 1982 I 1997 = 100 °	125.4	118.1	127.8	102.2	105.1	112.2	115.3	106.8
ENERGY annual values								
Electricity, Mn kWh								
Production	35	50	66	85	91	105	124	...
Consumption	30	50	66	68	70	79	86	...
PRICE INDEXES period averages								
Consumer (country), 1980 I Dec. 1998 = 100	202.6	298.3	353.4	100.9	101.8	105.7	114.3	114.4
Food ^d	200.2	296.4	319.0	100.8	100.7	105.8	118.1	115.9
Non-food	206.0	300.5	402.5	100.9	103.1	106.0	...	...
Implicit GDP deflator, 1984 I 1994 = 100	99.6	141.7	93.1	90.6	94.1	96.2	100.0	102.4
Price Indexes annual change, %								
Consumer price index	9.1	15.3	-2.9	0.3	0.9	3.8	8.1	0.1
Food price index	9.8	20.2	-6.9	-1.0	-0.1	5.0	11.6	-1.9
Implicit GDP deflator	-0.4	12.5	-6.9	3.4	3.8	2.3	3.9	2.4
MONEY AND BANKING ^e Mn Tala; as of end of period								
Money supply (M1)	19.5	47.3	60.9	80.3	93.3	86.9	95.6	118.2
Currency in circulation	8.4	12.9	21.6	29.1	28.9	30.0	32.6	35.7
Demand deposits ^f	11.1	34.4	39.3	51.2	64.4	56.9	63.0	82.5
Quasi-money ^g	32.4	73.7	107.3	168.9	196.7	220.8	240.4	268.2
Money supply (M2)	51.9	121.0	168.2	249.2	290.0	307.7	336.0	386.4
Money supply (M2) annual change, %								
M2 % of GDP	21.3	19.2	21.8	15.7	16.4	6.1	9.2	15.0
	27.1	46.8	33.9	37.6	39.6	38.4	39.7	43.0
Interest Rates percent p.a.; period averages								
On deposits ^h								
Savings	7.2	5.9	3.0	3.0	3.0	3.0	2.8	2.8
Time: 6 months	13.3	8.5	6.5	6.5	6.4	6.4	5.8	5.8
12 months	15.3	9.2	7.5	7.5	7.4	7.3	6.4	6.2
GOVERNMENT FINANCE Thousand Tala; fiscal year ending 31 December I 30 June								
Central Government								
Total revenue and grants	97710	171570	217400	267910	251020	262450	290800	303531
Total revenue	71170	125570	145000	183770	194400	197360	198670	229365
Current revenue ⁱ	71170	125570	145000	183770	194400	197360	198670	229365
Taxes	59520	91690	108900	146450	156740	174830	182710	206524
Non-taxes	11650	33880	36100	37320	37660	22530	15960	22841
Capital receipts ^j	...	...	...	...	...	...	...	...
Grants ^k	26540	46000	72400	84140	56620	65090	92130	74166
Total expenditure and net lending	252200	265760	256220	280771	308580	309074

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Total expenditure	102450	181210	196000	249190	236810	266840	287480	289087
Current expenditure	41890	68860	112400	163950	169670	163732	183270	202195
Capital expenditure	60560	112350	83600	85240	67140	103108	104210	86892
Net lending ^l	...	...	56200	16570	19410	13930	21100	19987
Current surplus/deficit	29280	56710	32600	19820	24730	33624	15400	27170
Capital account surplus/deficit	-60560	-112350	-83600	-85240	-67140	-103108	-104210	-86892
Overall budgetary surplus/deficit ^m	-4740	-9640	-34800	2150	-5200	-18324	-17780	-5543
Financing								
Domestic borrowing (net)	2270	-10840	22800	-5780	3670	14003	5987	849
Foreign borrowing (net)	2470	20480	12200	3640	1520	4321	11790	4694
Use of cash balances	-	-	...	...	...	...	...	...
Government Finance % of GDP								
Total revenue	37.2	48.5	29.3	27.7	26.6	24.6	23.5	25.6
Total expenditure	53.6	70.0	39.6	37.5	32.3	33.3	34.0	32.2
Overall budgetary surplus/deficit	-2.5	-3.7	-7.0	0.3	-0.7	-2.3	-2.1	-0.6
Expenditure by Function, Central Government								
Total ⁿ	34110	...	112400	164000	169600	173985	194752	202195
General public services	10174	...	23600	47600	50000	52197	59949	68624
Defence	...	...	6500	11900	12500	15608	15743	16941
Education	7765	...	21900	35100	37200	37300	41500	45155
Health	5798	...	14700	27700	30200	29200	34400	36559
Social security and welfare	...	...	4500	7600	8000	9000	10500	11500
Housing and community amenities	...	...	...	...	...	...	...	...
Economic services	6326	...	39000	40500	37800	36680	40360	45619
Agriculture	1442	...	7800	9500	9900	9500	10900	11322
Industry	...	...	...	...	...	...	...	...
Electricity, gas, and water	...	...	...	...	...	...	...	...
Transport and communications	2516	...	1200	2700	1800	1200	700	27508
Other economic services ^o	2368	...	30000	28300	26100	28400	31300	6789
Others ^p	4047	...	2200	-6400	-6100	-6000	-7700	-22204
EXTERNAL TRADE^q Thousand Tala; calendar year								
Exports, fob ^r	36195	20494	21674	54735	44808	52691	46284	44271
Imports, cif	115074	186120	228041	348381	348687	448801	454227	406970
Trade balance	-78879	-165626	-206367	-293646	-303879	-396110	-407943	-362699
External Trade annual change, %								
Exports	6.0	-29.8	143.5	-1.4	-18.1	17.6	-12.2	-4.3
Imports	23.4	8.7	12.4	22.0	0.1	28.7	1.2	-10.4
Trade balance	-33.4	-16.6	-6.4	-27.6	-3.5	-30.4	-3.0	11.1
Exports, by SITC section								
Food and live animals	5372	...	...	...	...	...	...	...
Beverage and tobacco	2137	...	...	...	...	...	...	...
Crude materials excluding fuels	...	...	...	...	...	...	...	...
Mineral fuels, etc.	...	...	...	...	...	...	...	...
Animal, vegetable oil, and fats	...	...	...	...	...	...	...	...
Chemicals	...	...	...	...	...	...	...	...
Basic manufactures	...	...	...	...	...	...	...	...
Machines, transport equipment	...	...	...	...	...	...	...	...
Miscellaneous manufactured goods	...	...	...	...	...	...	...	...
Unclassified goods	...	...	...	...	...	...	...	...
Exports, by principal commodity								
1. Banana	28	3	655	408	420	150	177	204
2. Beer	390	860	1130	2840	2710	2930	3920	3812
3. Cocoa	2356	502	-	...	...	...	...	...
4. Coconut cream	2830	5580	4840	4550	3620	3840	3100	3005
5. Copra	954	1101	2193	4909	2294	780	...	...
6. Fresh fish	-	-	430	32600	24700	36000	29030	15761
7. Garments	-	-	10	-	4270	5490	4450	13318
8. Taro	5113	3502	162	432	716	814	1000	1314
9. Timber	817	21	208	20	26	-	12	6

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Net errors and omissions	3.9	-5.7
Overall balance	5.2	11.0	3.3	0.0	1.0	-3.4	9.5	8.4
Reserves and related items								
Monetary movements	-5.2	-11.0	-3.3	-0.0	-1.0	3.4	-9.5	-8.4
Balance of Payments % of GDP								
Exports	18.9	7.9	4.4	8.3	6.4	6.7	5.3	4.9
Imports	-54.7	-62.6	-46.0	-52.5	-49.7	-57.0	-51.6	-45.3
Balance on goods	-35.8	-54.7	-41.6	-44.2	-43.3	-50.4	-46.4	-40.3
Current account balance	2.2	7.7	4.1	2.4	4.8	-2.9	1.9	6.4
Overall balance	6.1	9.8	1.6	0.0	0.5	-1.5	3.6	2.8
INTERNATIONAL RESERVES <i>Mn US dollars; as of end of period</i>								
Total	14.02	69.05	55.31	68.20	63.66	56.64	62.49	83.91
Foreign exchange	14.01	64.82	51.28	64.19	59.78	52.83	58.32	79.31
Reserve position in the Fund	0.00	0.04	1.00	0.94	0.89	0.86	0.94	1.03
SDRs	0.01	4.18	3.03	3.07	2.99	2.95	3.23	3.57
EXCHANGE RATES <i>Tala per US dollar</i>								
End of period	2.3063	2.3332	2.5272	3.0184	3.3412	3.5512	3.2165	2.7778
Average of period	2.2453	2.3099	2.4734	3.0132	3.4130	3.5399	3.2457	2.9972
EXTERNAL INDEBTEDNESS <i>Mn US dollar; as of end of year</i>								
Total debt outstanding and disbursed	76.1	92.0	170.4	192.4	197.4	204.3	234.4	...
Long-term debt	63.8	91.0	168.1	156.6	147.3	143.3	156.8	...
Public and publicly guaranteed	63.8	91.0	168.1	156.6	147.3	143.3	156.8	...
Private non-guaranteed	0.0	0.0	0.0	0.0	0.0	0.0	0.0	...
Short-term debt	1.4	0.2	2.3	35.8	50.1	61.0	77.6	...
Use of IMF credit	10.9	0.8	0.0	0.0	0.0	0.0	0.0	...
External debt as % of GNI	81.6	56.0	88.0	82.7	84.5	84.1	90.2	...
Total long-term debt as % of total debt	83.8	98.9	98.7	81.4	74.6	70.1	66.9	...
Short-term debt as % of total debt	1.8	0.2	1.3	18.6	25.4	29.9	33.1	...
Debt service as % of exports of goods and services	15.1	5.8	4.2	5.1	6.9	...	..	...
Debt service <i>Mn US dollars; transactions during the year</i>								
Principal repayments on long-term debt	3.6	3.3	3.0	3.3	4.2	3.5	3.5	6.1
Interest on long-term debt	1.7	1.2	1.6	1.4	1.4	1.3	1.3	1.3
Interest on short-term debt	0.1	0.0	0.1	1.7	2.9	2.6	3.0	...
Average terms of new commitments								
Interest (% p.a.)	0.9	0.8	0.7	0.8	1.1	1.4	1.4	...
Maturity (years)	41.7	39.8	40.6	39.8	35.1	31.2	31.6	...
Grace period (years)	10.2	10.3	9.9	10.3	9.0	7.7	8.1	...
Grant element (%)	79.2	80.5	80.6	80.7	74.5	69.4	69.9	...

Footnotes:

Some footnotes apply only to the 18-year series available on-line.

- a Assumes constant growth rates of 0.6 percent for 1985-1986 and 0.5 percent for 1987-1996.
- b Discontinuous series. Official national accounts started in 1994 following the completion of a technical assistance grant from the Asian Development Bank.
- c Refers to volume indices of industrial production.
- d Figures were revised back to 1994 to reflect new weights for taro and its substitute.
- e Data cover both the Bank of Western Samoa and the Pacific Commercial Bank Ltd. Up to December 1989, data reported were as of the last Wednesday of the month. This reporting date was changed to the last day of the month thereafter.
- f Excludes deposits of the government in the banking system.
- g Time deposits exclude deposits of the government.
- h Effective 15 September 1986, the rates for term deposits in excess of WS\$ 20,000 and all rates for terms over six months have been opened to negotiation between a customer and his bank.
- i For 1985 to 1990, figures represent estimates of the Treasury Department and the Central Bank.
- j Includes development expenditure, net Treasury advances and capital account.

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Item	1985	1990	1995	1999	2000	2001	2002	2003
k	Includes project and cash and commodity grants, all of which were assumed to be externally derived.							
l	Includes net loans and advances to non-financial enterprises, capital subscriptions and land purchases. After 1983, net loans and advances to public enterprises and others are included in net Treasury advances while government purchases of shares are incorporated in the capital account.							
m	Figures exclude non-budgetary surplus/deficit, hence the item refers to overall budgetary surplus/deficit. For 1985-1990, data on net lending are not available.							
n	Refers to current expenditures.							
o	For 2003, Ministry of Transport has been merged with Road Maintenance, now called Ministry of Works.							
p	Includes public works, labor, lands and survey, land and title.							
q	Includes VAGST payable by Government Departments and residual, including interest payments on public debt. For 1994 to 1995, data include counterpart costs for Development expenditure which were generally of a current nature.							
r	Excludes trade data for Yasaki and imports by foreign diplomatic missions to Western Samoa.							
s	Beginning June 1991, exports were derived from Central Bank information.							