

## SAMOA BUREAU OF STATISTICS

### IMPORT PRICE INDEX – MARCH 2024 QUARTER (Base Period: March 2018 quarter = 100.0)

#### Highlights of the quarter

(March 2024 quarter compared with December 2023 quarter)

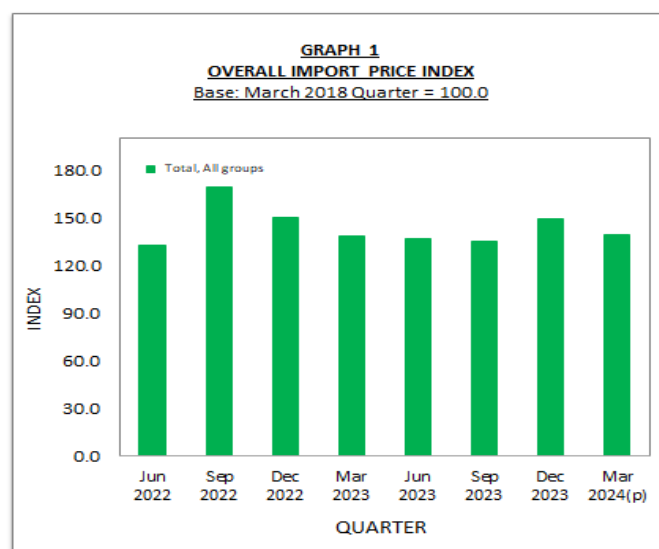
- Import Price Index fell 6.8 percent from December 2023 quarter.
- Mineral products recorded the largest decrease (down 13.2 percent).

#### Overview

The Import Price Index for March 2024 quarter showed an overall decrease of 6.8 percent from the previous quarter. This reduction was mainly driven by the 13.2 percent decrease in the price of mineral products. In addition, the import price index for vegetables products and fat & oil products fell 4.7 percent and 2.6 percent respectively. On the other hand, the import price index increased by 0.5 percent when compared to the March 2023 quarter.

The overall import price index for the four quarters ending March 2024, fell 5.0 percent when compared to the four quarters ending March 2023.

(See table 1 & 2 and graph 1).



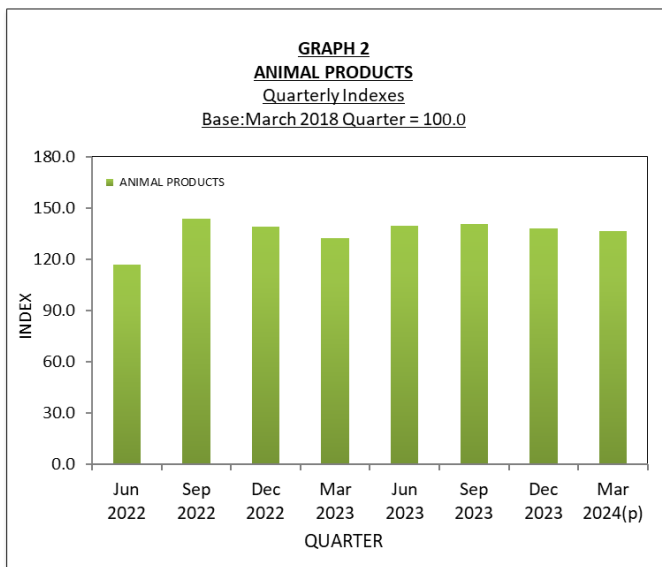
Source: Samoa Bureau of Statistics

#### **HS Section 1: Live Animals; Animal Product price fell 0.9%.**

Import price index for Live Animal Products in the March 2024 quarter fell 0.9 percent from the previous quarter. This reduction was driven by lower prices of meat products such as chicken (down 2.5 percent). Nonetheless, the live animals and animal products index increased 3.1 percent when compared to the March 2023 quarter.

The four-quarters ending March 2024 showed an increase of 4.2 percent over the four-quarters ending March 2023.

(See tables 1 & 2 and graph 2).

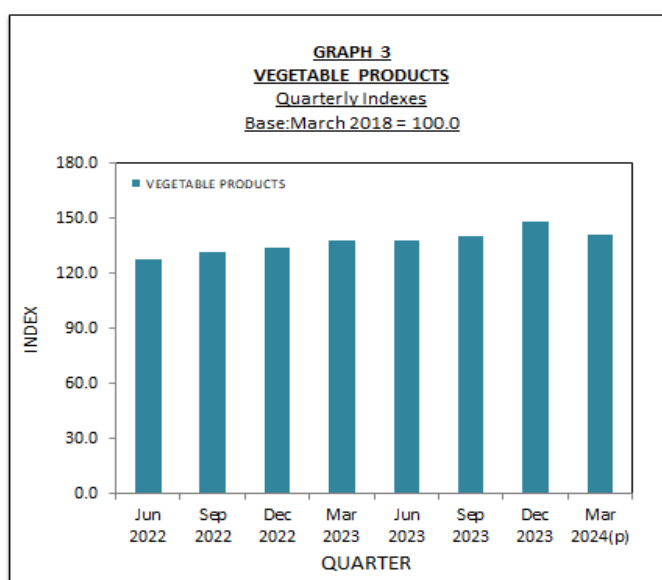


Source: Samoa Bureau of Statistics

**HS Section 2: Vegetable Products prices fell 4.7%.**

Import price index for Vegetable Products in the March 2024 quarter decreased by 4.7 percent over the previous quarter. This was due to lower Import prices of vegetables such as onion (down 19.6 percent), wheat (down 4.8 percent) and rice (down 2.0 percent). On the other hand, the vegetable products index increased by 2.1 percent when compared to the same quarter last year.

The overall index in the four quarters ending March 2024 increased 6.9 percent when compared to the four quarters ending March 2023. (See tables 1 & 2 and graph 3).



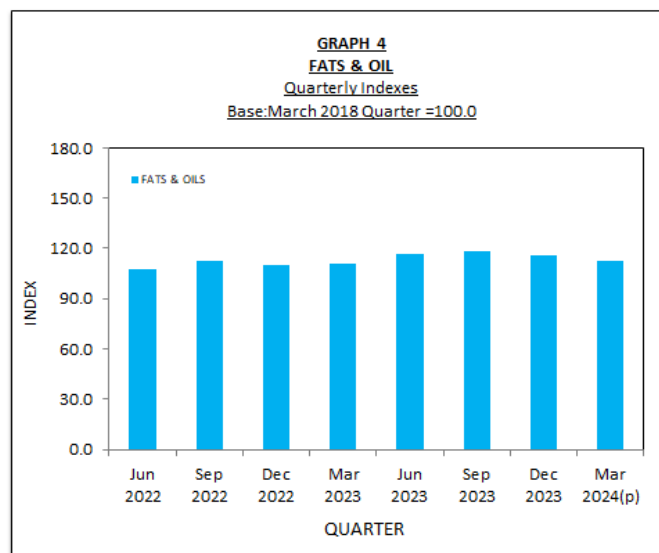
Source: Samoa Bureau of Statistics

**HS Section 3: Animal or Vegetable fats & oils prices fell 2.6%.**

Import price index for animal or vegetable fats and oil products decreased by 2.6 percent in the March 2024 quarter, reflecting lower import prices of vegetable oil (down 5.7 percent) and sunflower oil (down 3.7 percent). However, the animal or vegetable fats and oils index increased by 1.6 percent when compared to the corresponding quarter last year.

The four quarters ending March 2024 increased by 5.3 percent when compared to the four quarters ending March 2023.

(See tables 1 & 2 and graph 4).



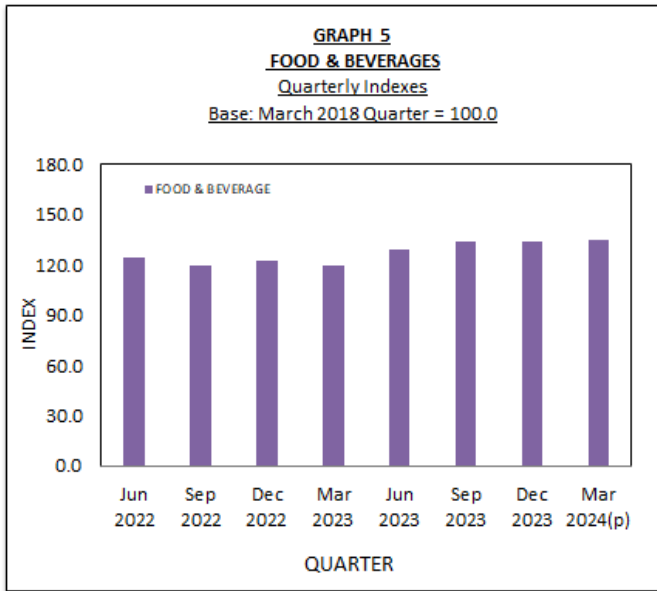
Source: Samoa Bureau of Statistics

**HS Section 4: Food and Beverage prices rise 0.4%.**

Import price index for food and beverage products rose 0.4 percent compared to the previous quarter. This was due to higher import prices of sugar (up 3.2 percent) and pastrycook's products (up 1.1 percent). In comparison with the corresponding quarter of 2023, the food and beverage index increased by 12.6 percent.

The overall Food and Beverage index increased 9.5 percent in the four quarters ending March 2024 when compared to the same period ending March 2023.

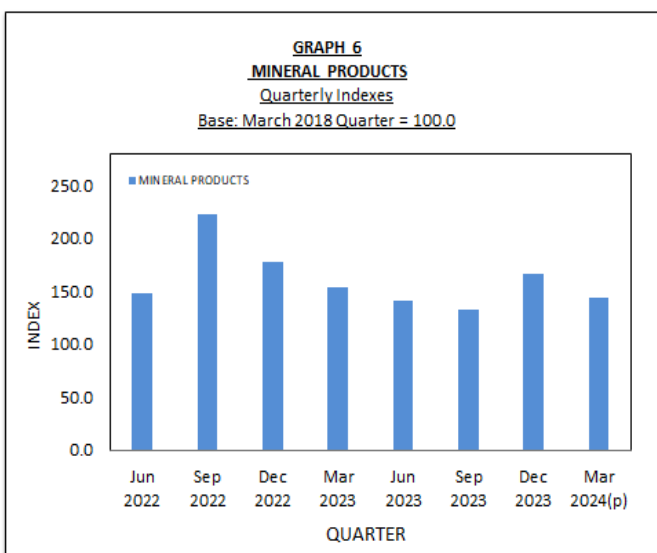
(See tables 1 & 2 and graph 5)



Source: Samoa Bureau of Statistics

**HS Section 5: Mineral Products price fell 13.2%.**

Import price index for mineral products declined by 13.2 percent in the March 2024 quarter from the December 2023 quarter. This was driven by lower prices of petroleum oils (down 13.9 percent) and petroleum gases (down 7.5 percent). As a result, the mineral products index in March 2024 quarter decreased by 6.5 percent when compared to the March 2023 quarter. The index in the four-quarters ending March 2024 fell 16.9 percent over the four-quarters ending March 2023. (See tables 1 & 2 and graph 6).



Source: Samoa Bureau of Statistics

**Technical Notes**

The Import Price Index (MPI) measures changes in the cost, insurance, and freight (CIF) prices of imports of merchandise into Samoa. It is a fixed weight index with March 2018 quarter = 100.0 and is calculated on a quarterly basis using the International Harmonized System of Trade Classification (HS). The items included in the index were selected on the basis of their importance to the total import.

The scope of the MPI relates to the following sections of the International Harmonized System of Trade Classification (HS): 1. Live Animals: Animal Products, 2. Vegetable Products, 3. Animal or Vegetable fats and oils, 4. Food and Beverages and 5. Mineral Products. The index represents 50 percent of total Imports.

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The MPI report for June 2024 is expected to be available on 2<sup>nd</sup> August 2024.

## IMPORT PRICE INDEX

**Base: March 2018 Quarter = 100.0**

Table 1

CODE	DESCRIPTION	Weight 2018	2022			2023				2024	% Change		
			Jun 2022	Sep 2022	Dec 2022	Mar 2023	Jun 2023	Sep 2023	Dec 2023	Mar 2024(p)	Mar 24 / Dec 23	Mar 24 / Mar 23	4 Qtr over 4 Qtr
<b>I</b>	<b>ANIMAL PRODUCTS</b>	<b>100.0</b>	<b>117.0</b>	<b>143.9</b>	<b>138.9</b>	<b>132.6</b>	<b>139.6</b>	<b>140.4</b>	<b>137.9</b>	<b>136.7</b>	<b>-0.9</b>	<b>3.1</b>	<b>4.2</b>
2	Meat	69.1	124.7	162.9	155.1	143.2	153.6	151.9	149.5	146.9	-1.7	2.6	2.8
4	Dairy	30.9	99.9	101.4	102.7	108.7	108.3	114.8	111.9	113.9	1.8	4.8	8.8
<b>II.</b>	<b>VEGETABLE PRODUCTS</b>	<b>100.0</b>	<b>127.5</b>	<b>131.5</b>	<b>133.7</b>	<b>138.3</b>	<b>138.1</b>	<b>140.1</b>	<b>148.0</b>	<b>141.1</b>	<b>-4.7</b>	<b>2.1</b>	<b>6.9</b>
7	Vegetables	23.1	125.1	115.0	128.6	142.7	144.3	151.7	163.7	148.8	-9.1	4.3	19.0
10	Cereals	41.4	129.7	137.6	139.2	143.2	146.0	145.9	154.7	151.7	-2.0	5.9	8.8
11	Milled products	35.5	126.6	135.0	130.7	129.7	124.9	125.9	130.0	123.9	-4.8	-4.5	-3.3
<b>III.</b>	<b>FATS &amp; OILS</b>	<b>100.0</b>	<b>107.3</b>	<b>112.5</b>	<b>109.9</b>	<b>111.0</b>	<b>117.0</b>	<b>118.0</b>	<b>115.9</b>	<b>112.8</b>	<b>-2.6</b>	<b>1.6</b>	<b>5.3</b>
15	Fats & oils	100.0	107.3	112.5	109.9	111.0	117.0	118.0	115.9	112.8	-2.6	1.6	5.3
<b>IV.</b>	<b>FOOD &amp; BEVERAGE</b>	<b>100.0</b>	<b>123.9</b>	<b>119.0</b>	<b>122.6</b>	<b>119.2</b>	<b>128.9</b>	<b>133.9</b>	<b>133.8</b>	<b>134.3</b>	<b>0.4</b>	<b>12.6</b>	<b>9.5</b>
16	Canned Meats	35.5	120.9	121.2	128.1	126.4	149.6	132.2	135.9	133.5	-1.7	5.6	11.0
17	Sugars	20.7	87.8	90.9	93.3	84.3	92.4	97.5	97.1	100.2	3.2	18.8	8.6
19	Pastrycook's Products	43.8	143.5	130.5	132.0	129.9	129.3	152.5	149.4	151.0	1.1	16.3	8.7
<b>V.</b>	<b>MINERAL PRODUCTS</b>	<b>100.0</b>	<b>148.0</b>	<b>222.2</b>	<b>177.1</b>	<b>153.7</b>	<b>140.7</b>	<b>132.3</b>	<b>165.7</b>	<b>143.8</b>	<b>-13.2</b>	<b>-6.5</b>	<b>-16.9</b>
27	Mineral fuels	100.0	148.0	222.2	177.1	153.7	140.7	132.3	165.7	143.8	-13.2	-6.5	-16.9
	<b>Total, All groups</b>	<b>500.0</b>	<b>132.6</b>	<b>169.0</b>	<b>150.0</b>	<b>138.5</b>	<b>136.9</b>	<b>135.0</b>	<b>149.3</b>	<b>139.1</b>	<b>-6.8</b>	<b>0.5</b>	<b>-5.0</b>

Source: Samoa Bureau Statistics (Economics Division)

(P) Provisional figures

# IMPORT PRICE INDEX

## Base: March 2018 Quarter = 100.0

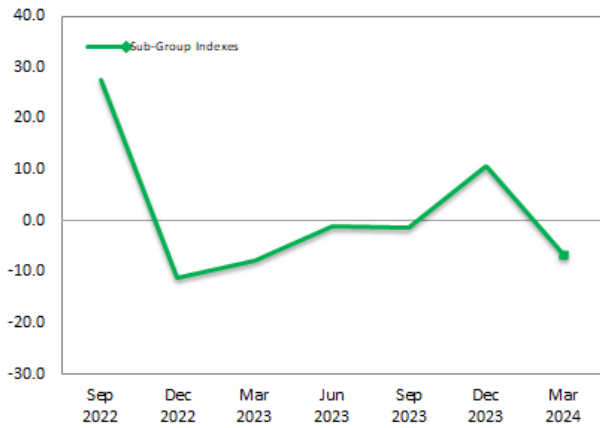
Table 2

Codes and Description	Weight 2018	2022			2023				2024
		Jun 2022	Sep 2022	Dec 2022	Mar 2023	Jun 2023	Sep 2023	Dec 2023	Mar 2024(p)
<b>I. ANIMAL PRODUCTS</b>									
<b>02 Meat</b>	<b>100.0</b>	<b>124.7</b>	<b>162.9</b>	<b>155.1</b>	<b>143.2</b>	<b>153.6</b>	<b>151.9</b>	<b>149.5</b>	<b>146.9</b>
0204 Sheep	16.0	104.7	113.1	107.7	103.9	99.8	98.8	97.1	101.9
0207 Poultry	84.0	128.5	172.3	164.1	150.7	163.9	162.0	159.5	155.5
<b>04 Dairy</b>	<b>100.0</b>	<b>99.9</b>	<b>101.4</b>	<b>102.7</b>	<b>108.7</b>	<b>108.3</b>	<b>114.8</b>	<b>111.9</b>	<b>113.9</b>
0401 Liquid Milk	50.2	102.7	97.8	105.6	119.4	116.7	124.2	122.1	123.9
0402 Powder Milk	17.0	105.2	108.8	105.2	91.1	94.3	110.8	107.6	108.8
0405 Butter	22.2	93.4	108.5	103.8	108.8	106.5	106.6	102.1	104.8
0406 Cheese	10.6	91.5	91.5	82.5	86.6	94.2	93.8	91.4	94.1
<b>II. VEGETABLE PRODUCTS</b>									
<b>07 Vegetables</b>	<b>100.0</b>	<b>125.1</b>	<b>115.0</b>	<b>128.6</b>	<b>142.7</b>	<b>144.3</b>	<b>151.7</b>	<b>163.7</b>	<b>148.8</b>
0701 Potatoes	49.9	123.6	113.4	117.9	137.4	146.0	151.4	140.0	147.0
0703 Onions	50.1	126.6	116.6	139.3	147.9	142.6	152.1	187.2	150.6
<b>10 Cereals</b>	<b>100.0</b>	<b>129.7</b>	<b>137.6</b>	<b>139.2</b>	<b>143.2</b>	<b>146.0</b>	<b>145.9</b>	<b>154.7</b>	<b>151.7</b>
1006 Rice	100.0	129.7	137.6	139.2	143.2	146.0	145.9	154.7	151.7
<b>11 Milled prods.</b>	<b>100.0</b>	<b>126.6</b>	<b>135.0</b>	<b>130.7</b>	<b>129.7</b>	<b>124.9</b>	<b>125.9</b>	<b>130.0</b>	<b>123.9</b>
1101 Wheat	100.0	126.6	135.0	130.7	129.7	124.9	125.9	130.0	123.9
<b>III. FATS &amp; OILS</b>									
<b>15 Fats &amp; oils</b>	<b>100.0</b>	<b>107.3</b>	<b>112.5</b>	<b>109.9</b>	<b>111.0</b>	<b>117.0</b>	<b>118.0</b>	<b>115.9</b>	<b>112.8</b>
1512 Sunflower Oil	47.8	108.0	106.3	102.3	112.2	123.8	123.8	124.3	119.7
1515 Vegetable oils	20.1	144.9	177.0	168.1	143.7	147.6	146.2	137.2	129.4
1517 Margarine	32.1	82.5	81.2	84.6	88.7	87.8	91.8	89.9	92.3
<b>IV. FOOD, BEVERAGES &amp; TOBACCO</b>									
<b>16 Meat, fish</b>	<b>100.0</b>	<b>120.9</b>	<b>121.2</b>	<b>128.1</b>	<b>126.4</b>	<b>149.6</b>	<b>132.2</b>	<b>135.9</b>	<b>133.5</b>
1601 Sausages	18.3	126.6	129.1	134.3	143.1	152.0	140.7	151.0	148.0
1602 Corned Beef	9.6	114.0	108.9	113.1	118.4	117.8	128.3	113.0	115.4
1604 Canned fish	72.1	120.3	120.8	128.4	123.2	153.2	130.5	135.1	132.2
<b>17 Sugars</b>	<b>100.0</b>	<b>87.8</b>	<b>90.9</b>	<b>93.3</b>	<b>84.3</b>	<b>92.4</b>	<b>97.5</b>	<b>97.1</b>	<b>100.2</b>
1701 Cane, beet	100.0	87.8	90.9	93.3	84.3	92.4	97.5	97.1	100.2
<b>19 Pastrycook's Products</b>	<b>100.0</b>	<b>143.5</b>	<b>130.5</b>	<b>132.0</b>	<b>129.9</b>	<b>129.3</b>	<b>152.5</b>	<b>149.4</b>	<b>151.0</b>
1902 Other Bakery products	46.9	131.4	134.8	137.5	130.9	131.3	153.2	155.5	151.3
1905 Biscuits	53.1	154.1	126.6	127.1	129.0	127.6	151.9	144.0	150.7
<b>V. MINERAL PRODUCTS</b>									
<b>27 Mineral fuels</b>	<b>100.0</b>	<b>148.0</b>	<b>222.2</b>	<b>177.1</b>	<b>153.7</b>	<b>140.7</b>	<b>132.3</b>	<b>165.7</b>	<b>143.8</b>
2710 Petroleum oils	93.8	143.1	224.1	176.6	151.6	138.4	128.2	159.9	137.7
2711 Petroleum gases	6.2	221.8	193.7	183.5	185.9	175.4	193.4	253.9	234.8

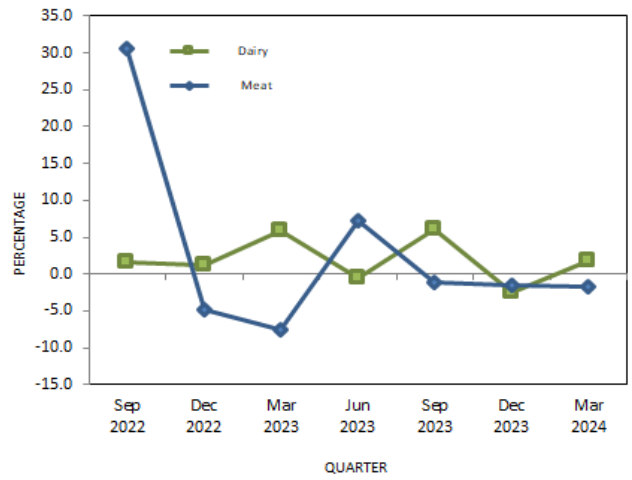
Source: Samoa Bureau Statistics (Economics Division)

(P) Provisional figures

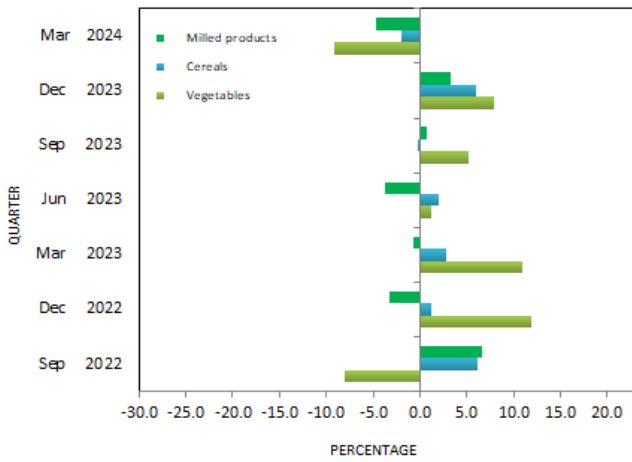
**GRAPH 7**  
**OVERALL QUARTERLY CHANGES**  
 Base: March 2018 Quarter = 100.0



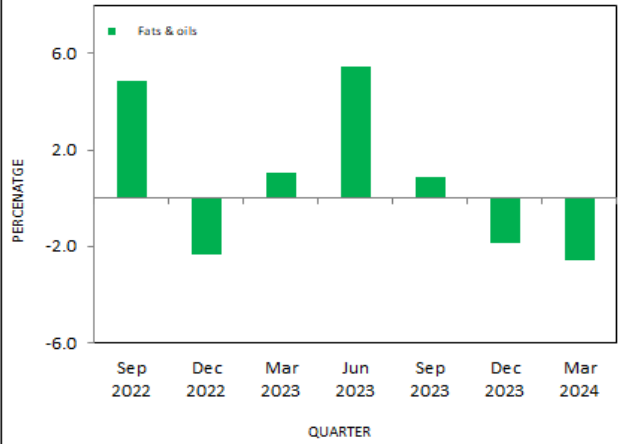
**GRAPH 8**  
**ANIMAL PRODUCTS**  
 Quarterly Percentage Change  
 Base: March 2018 Quarter = 100.0



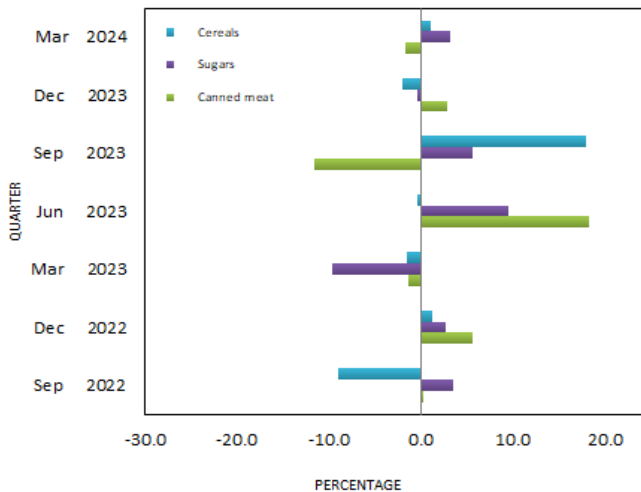
**GRAPH 9**  
**VEGETABLE PRODUCTS**  
 Quarterly Percentage Change  
 Base: March 2018 = 100.0



**GRAPH 10**  
**FATS & OIL**  
 Quarterly Percentage Change  
 Base: March 2018 Quarter = 100.0



**GRAPH 11**  
**FOOD & BEVERAGES**  
 Quarterly Percentage Change  
 Base: March 2018 Quarter = 100.0



**GRAPH 12**  
**MINERAL PRODUCTS**  
 Quarterly Percentage Change  
 Base: March 2018 Quarter = 100.0

