

SAMOA BUREAU OF STATISTICS

IMPORT PRICE INDEX – DECEMBER 2023 QUARTER (Base Period: March 2018 quarter = 100.0)

Highlights of the quarter

(December 2023 quarter compared with September 2023 quarter)

- Import Price Index rose 10.6 percent from September 2023 quarter.
- Mineral products recorded the largest increase (up 25.3 percent).

Overview

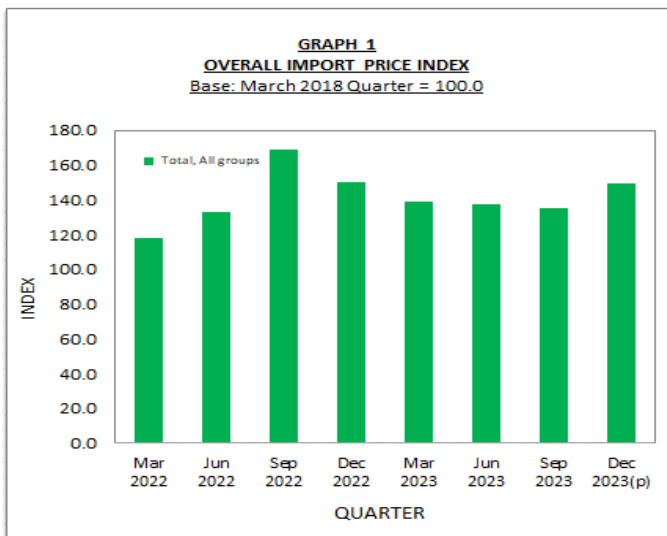
The Import Price Index for the December 2023 quarter showed an overall increase of 10.6 percent from the previous quarter. This was mainly driven by the 25.3 percent increase in the price of mineral products. When compared to the December 2022 quarter, the import price index decreased 0.5 percent.

The overall import price index for the four quarters ending December 2023 fell by 1.7 percent when compared to the four quarters ending December 2022. (See table 1 & 2 and graph 1).

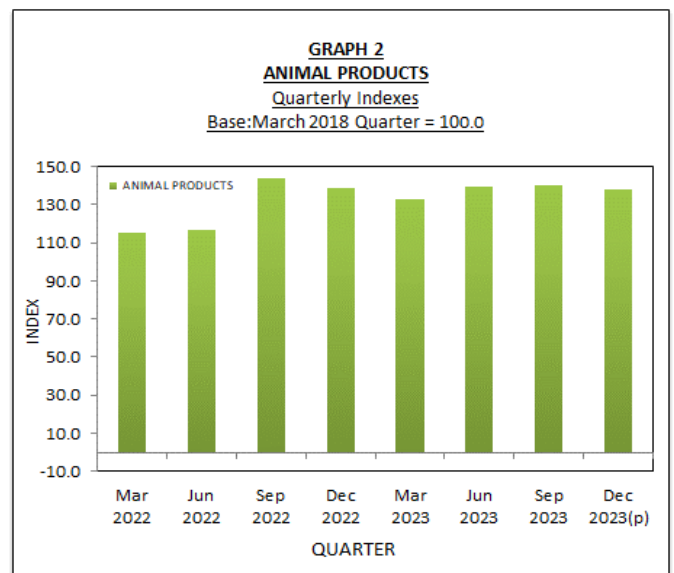
HS Section 1: Live Animals; Animal Product price fell 1.8%.

Import price index for Live Animal Products in the December 2023 quarter fell 1.8 percent from the previous quarter. This decline was driven by lower import prices of dairy products such as butter (down 4.2 percent), powder milk (down 2.8 percent), cheese (down 2.5 percent) and liquid milk (down 1.7 percent). In addition, the import price for meat product fell 1.6 percent. When compared to the December 2022 quarter, the live animals and animal products index slightly decreased by 0.7 percent.

The four-quarters ending December 2023 showed an increase of 6.9 percent in the overall index for live animals and animal products over the four-quarters ending December 2022. (See tables 1 & 2 and graph 2).



Source: Samoa Bureau of Statistics

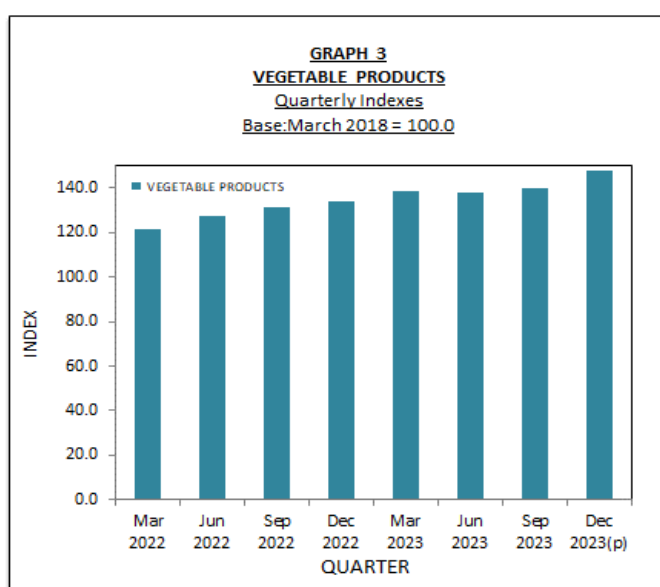


Source: Samoa Bureau of Statistics

HS Section 2: Vegetable prices rose 5.6%.

Import price index for Vegetable Products in the December 2023 quarter was 5.6 percent higher than the previous quarter. This increase was due to higher import prices of vegetables such as onions (up 23.1 percent), rice (up 6.1 percent) and wheat products (up 3.3 percent). When compared to the same quarter last year, the vegetable products index increased by 10.7 percent.

The overall index in the four quarters ending December 2023 increased by 9.8 percent when compared to the four quarters ending December 2022. (See tables 1 & 2 and graph 3).

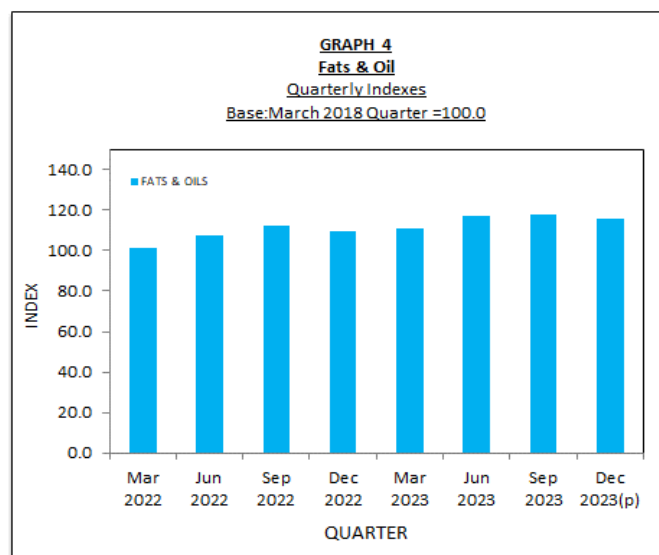


Source: Samoa Bureau of Statistics

HS Section 3: Animal or Vegetable fats & oils prices fell 1.9%.

Import price index for animal or vegetable fats and oil products fell 1.9 percent in the December 2023 quarter over the September 2023 quarter, reflecting lower import prices of vegetable oil (down 6.2 percent) and margarine (down 2.1 percent). On the other hand, the animal or vegetable oils index increased by 5.4 percent when compared to the corresponding quarter last year.

The four quarters ending December 2023 increased by 7.2 percent when compared to the four quarters ending December 2022. (See tables 1 & 2 and graph 4).

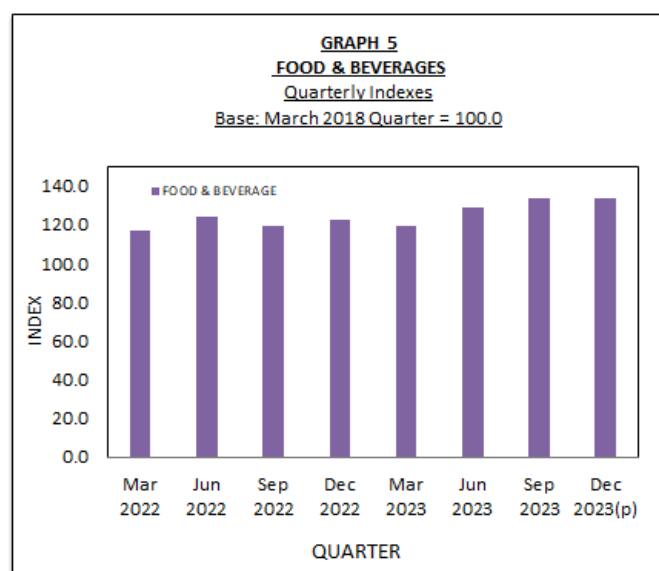


Source: Samoa Bureau of Statistics

HS Section 4: Food and Beverage prices fell 0.1%.

Import price index for food and beverage products fell 0.1 percent compared to the previous quarter. This decline was due to lower import prices of corned beef (down 11.9 percent), biscuits (down 5.2 percent) and sugar (down 0.5 percent). However, the food and beverage index increased by 9.1 percent in comparison with the corresponding quarter of 2022.

The overall Food and Beverage index increased 6.9 percent in the four quarters ending December 2023 when compared to the same period ending December 2022. (See tables 1 & 2 and graph 5).

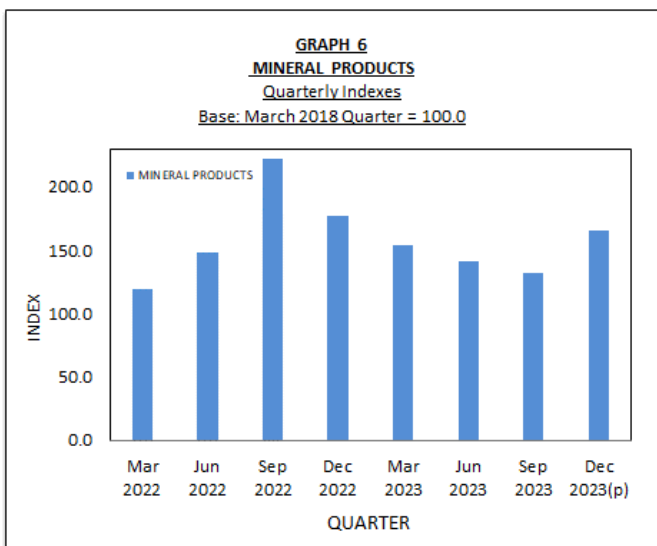


Source: Samoa Bureau of Statistics

HS Section 5: Mineral Products price rose 25.3%.

Import price index for mineral products rose 25.3 percent in the December 2023 quarter from the September 2023 quarter. This was driven by higher prices of petroleum gases (up 31.3 percent) and petroleum oil (up 24.7 percent). The import price for mineral products fell 6.4 percent when compared to the corresponding quarter last year.

The index in the four-quarters ending December 2023 fell 11.1 percent over the four-quarters ending December 2022. (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 IPI report for March 2024 is expected to be available on 10th May 2024.

IMPORT PRICE INDEX

Base: March 2018 Quarter = 100.0

Table 1

CODE	DESCRIPTION	Weight 2018	2022				2023				% Change		
			Mar 2022	Jun 2022	Sep 2022	Dec 2022	Mar 2023	Jun 2023	Sep 2023	Dec 2023(p)	Dec 23 / Sep 23	Dec 23 /Dec 22	4 Qtr over 4 Qtr
I	ANIMAL PRODUCTS	100.0	115.3	117.0	143.9	138.9	132.6	139.6	140.4	137.9	-1.8	-0.7	6.9
2	Meat	69.1	122.8	124.7	162.9	155.1	143.2	153.6	151.9	149.5	-1.6	-3.6	5.8
4	Dairy	30.9	98.7	99.9	101.4	102.7	108.7	108.3	114.8	111.9	-2.5	9.0	10.2
II.	VEGETABLE PRODUCTS	100.0	121.4	127.5	131.5	133.7	138.3	138.1	140.1	148.0	5.6	10.7	9.8
7	Vegetables	23.1	106.9	125.1	115.0	128.6	142.7	144.3	151.7	163.7	7.9	27.2	26.7
10	Cereals	41.4	130.1	129.7	137.6	139.2	143.2	146.0	145.9	154.7	6.1	11.1	9.9
11	Milled products	35.5	120.7	126.6	135.0	130.7	129.7	124.9	125.9	130.0	3.3	-0.5	-0.5
III.	FATS & OILS	100.0	101.4	107.3	112.5	109.9	111.0	117.0	118.0	115.9	-1.9	5.4	7.2
15	Fats & oils	100.0	101.4	107.3	112.5	109.9	111.0	117.0	118.0	115.9	-1.9	5.4	7.2
IV.	FOOD & BEVERAGE	100.0	116.8	123.9	119.0	122.6	119.2	128.9	133.9	133.8	-0.1	9.1	6.9
16	Canned Meats	35.5	118.8	120.9	121.2	128.1	126.4	149.6	132.2	135.9	2.8	6.1	11.3
17	Sugars	20.7	88.9	87.8	90.9	93.3	84.3	92.4	97.5	97.1	-0.5	4.1	2.9
19	Pastrycook's Products	43.8	128.3	143.5	130.5	132.0	129.9	129.3	152.5	149.4	-2.1	13.2	5.0
V.	MINERAL PRODUCTS	100.0	119.4	148.0	222.2	177.1	153.7	140.7	132.3	165.7	25.3	-6.4	-11.1
27	Mineral fuels	100.0	119.4	148.0	222.2	177.1	153.7	140.7	132.3	165.7	25.3	-6.4	-11.1
	Total, All groups	500.0	117.7	132.6	169.0	150.0	138.5	136.9	135.0	149.3	10.6	-0.5	-1.7

Source: Samoa Bureau Statistics (Economics Division)

(P) Provisional figures

IMPORT PRICE INDEX

Base: March 2018 Quarter = 100.0

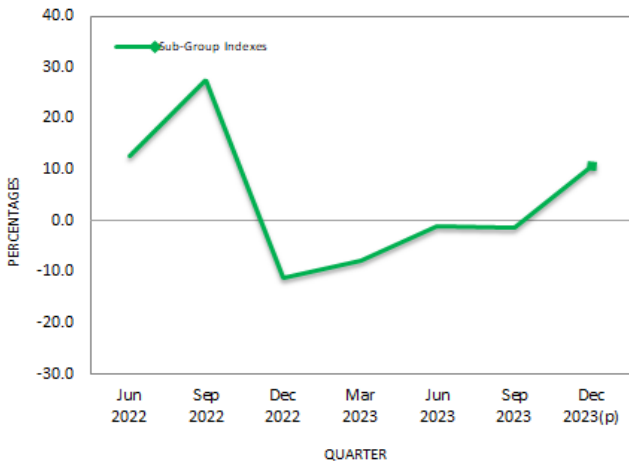
Table 2

Codes and Description	Weight 2018	2022				2023			
		Mar 2022	Jun 2022	Sep 2022	Dec 2022	Mar 2023	Jun 2023	Sep 2023	Dec 2023(p)
I. ANIMAL PRODUCTS									
02 Meat	100.0	122.8	124.7	162.9	155.1	143.2	153.6	151.9	149.5
0204 Sheep	16.0	104.9	104.7	113.1	107.7	103.9	99.8	98.8	97.1
0207 Poultry	84.0	126.2	128.5	172.3	164.1	150.7	163.9	162.0	159.5
04 Dairy	100.0	98.7	99.9	101.4	102.7	108.7	108.3	114.8	111.9
0401 Liquid Milk	50.2	100.4	102.7	97.8	105.6	119.4	116.7	124.2	122.1
0402 Powder Milk	17.0	103.9	105.2	108.8	105.2	91.1	94.3	110.8	107.6
0405 Butter	22.2	94.0	93.4	108.5	103.8	108.8	106.5	106.6	102.1
0406 Cheese	10.6	92.0	91.5	91.5	82.5	86.6	94.2	93.8	91.4
II. VEGETABLE PRODUCTS									
07 Vegetables	100.0	106.9	125.1	115.0	128.6	142.7	144.3	151.7	163.7
0701 Potatoes	49.9	92.5	123.6	113.4	117.9	137.4	146.0	151.4	140.0
0703 Onions	50.1	121.2	126.6	116.6	139.3	147.9	142.6	152.1	187.2
10 Cereals	100.0	130.1	129.7	137.6	139.2	143.2	146.0	145.9	154.7
1006 Rice	100.0	130.1	129.7	137.6	139.2	143.2	146.0	145.9	154.7
11 Milled prods.	100.0	120.7	126.6	135.0	130.7	129.7	124.9	125.9	130.0
1101 Wheat	100.0	120.7	126.6	135.0	130.7	129.7	124.9	125.9	130.0
III. FATS & OILS									
15 Fats & oils	100.0	101.4	107.3	112.5	109.9	111.0	117.0	118.0	115.9
1512 Sunflower Oil	47.8	107.3	108.0	106.3	102.3	112.2	123.8	123.8	124.3
1515 Vegetable oils	20.1	116.5	144.9	177.0	168.1	143.7	147.6	146.2	137.2
1517 Margarine	32.1	83.1	82.5	81.2	84.6	88.7	87.8	91.8	89.9
IV. FOOD, BEVERAGES & TOBACCO									
16 Meat, fish	100.0	118.8	120.9	121.2	128.1	126.4	149.6	132.2	135.9
1601 Sausages	18.3	131.7	126.6	129.1	134.3	143.1	152.0	140.7	151.0
1602 Corned Beef	9.6	104.5	114.0	108.9	113.1	118.4	117.8	128.3	113.0
1604 Canned fish	72.1	117.4	120.3	120.8	128.4	123.2	153.2	130.5	135.1
17 Sugars	100.0	88.9	87.8	90.9	93.3	84.3	92.4	97.5	97.1
1701 Cane, beet	100.0	88.9	87.8	90.9	93.3	84.3	92.4	97.5	97.1
19 Pastrycook's Products	100.0	128.3	143.5	130.5	132.0	129.9	129.3	152.5	149.4
1902 Pasta	46.9	130.7	131.4	134.8	137.5	130.9	131.3	153.2	155.5
1905 Bread	53.1	126.1	154.1	126.6	127.1	129.0	127.6	151.9	144.0
V. MINERAL PRODUCTS									
27 Mineral fuels	100.0	119.4	148.0	222.2	177.1	153.7	140.7	132.3	165.7
2710 Petroleum oils	93.8	113.4	143.1	224.1	176.6	151.6	138.4	128.2	159.9
2711 Petroleum gases	6.2	209.1	221.8	193.7	183.5	185.9	175.4	193.4	253.9

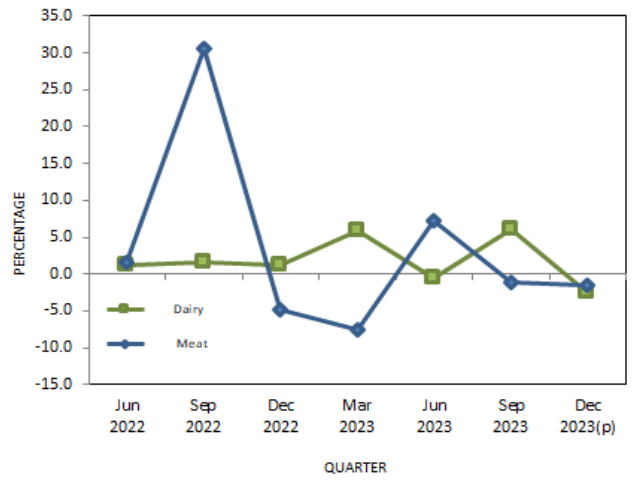
Source: Samoa Bureau Statistics (Economics Division)

(P) Provisional figures

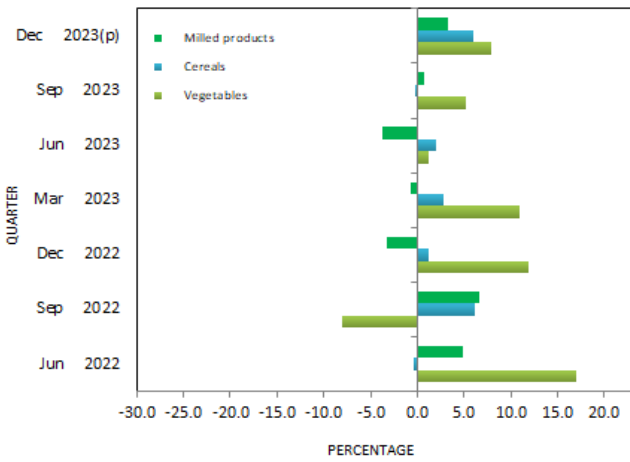
GRAPH 7
Overall Quarterly Changes
 Base: March 2018 Quarter = 100.0



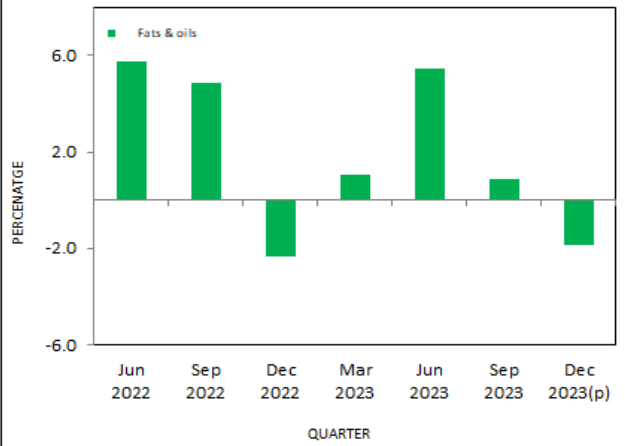
GRAPH 8
ANIMAL PRODUCTS
 Quarterly Percentage Change
 Base: March 2018 Quarter = 100.0



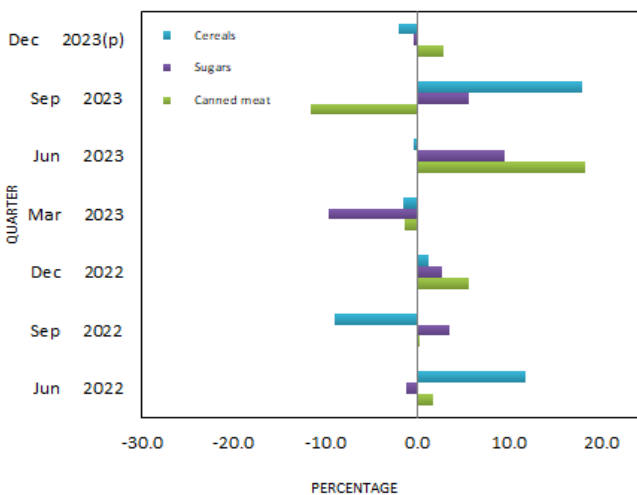
GRAPH 9
VEGETABLE PRODUCTS
 Quarterly Percentage Change
 Base: March 2018 Quarter = 100.0



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

