



International Merchandise Trade

June 2024

Highlights of the month

June 2024 compared with May 2024

Merchandise Exports¹

- ❖ In June 2024, the total value of exports declined by 19.6 percent (or \$1.4 million) to \$5.9 million. This was due to the decreases in the exports and re-exports of:
 - ❖ Animal or vegetable fats and oils products (down \$1.0 million)
 - ❖ Electrical machinery and equipment products (down \$0.6 million)
 - ❖ Preparations of vegetables, fruit, and nuts products (down \$0.2 million)
 - ❖ Mineral fuels, mineral oils and products (down \$0.1 million)
- ❖ Exports to Oceania region of \$4.5 million had the largest share of 77.4 percent of total exports in the period under review, increasing 5.7 percent when compared to the preceding month.
- ❖ Exports to USA of \$0.6 million (down \$1.3 million), New Zealand of \$2.0 million (down \$0.2 million) and Singapore of \$0.03 million (down \$0.2 million) recorded the largest decreases in June 2024, reflecting lower exports of noni juice, fats and oil products, boards and panels as well as the re-exports of petroleum products for refueling of ships and planes to mention a few.

Merchandise Imports

- ❖ The total value of imports increased by 21.8 percent (or \$20.2 million) in June 2024 to \$112.9 million. This was mainly driven by the increases of:
 - ❖ Mineral fuels, mineral oils and products (up \$26.7 million)
 - ❖ Meat and edible meat offal products (up \$4.7 million)
 - ❖ Nuclear reactors and machinery products (up \$2.5 million)
 - ❖ Furniture, beddings and mattresses products (up \$1.6 million)
- ❖ Imports from the Asia region of \$53.7 million recorded the largest increase in June 2024 (up \$17.7 million), mainly due to the importation of petroleum products from Singapore.
- ❖ Imports from Singapore of \$28.4 million (up \$25.2 million), Australia of \$15.2 million (up \$6.0 million) and USA of \$12.2 million (up \$2.7 million) had the largest increases in the reviewed month as a result of higher imports of petroleum, food products such as chicken leg quarter, milk and flour to name a few.

Trade Balance

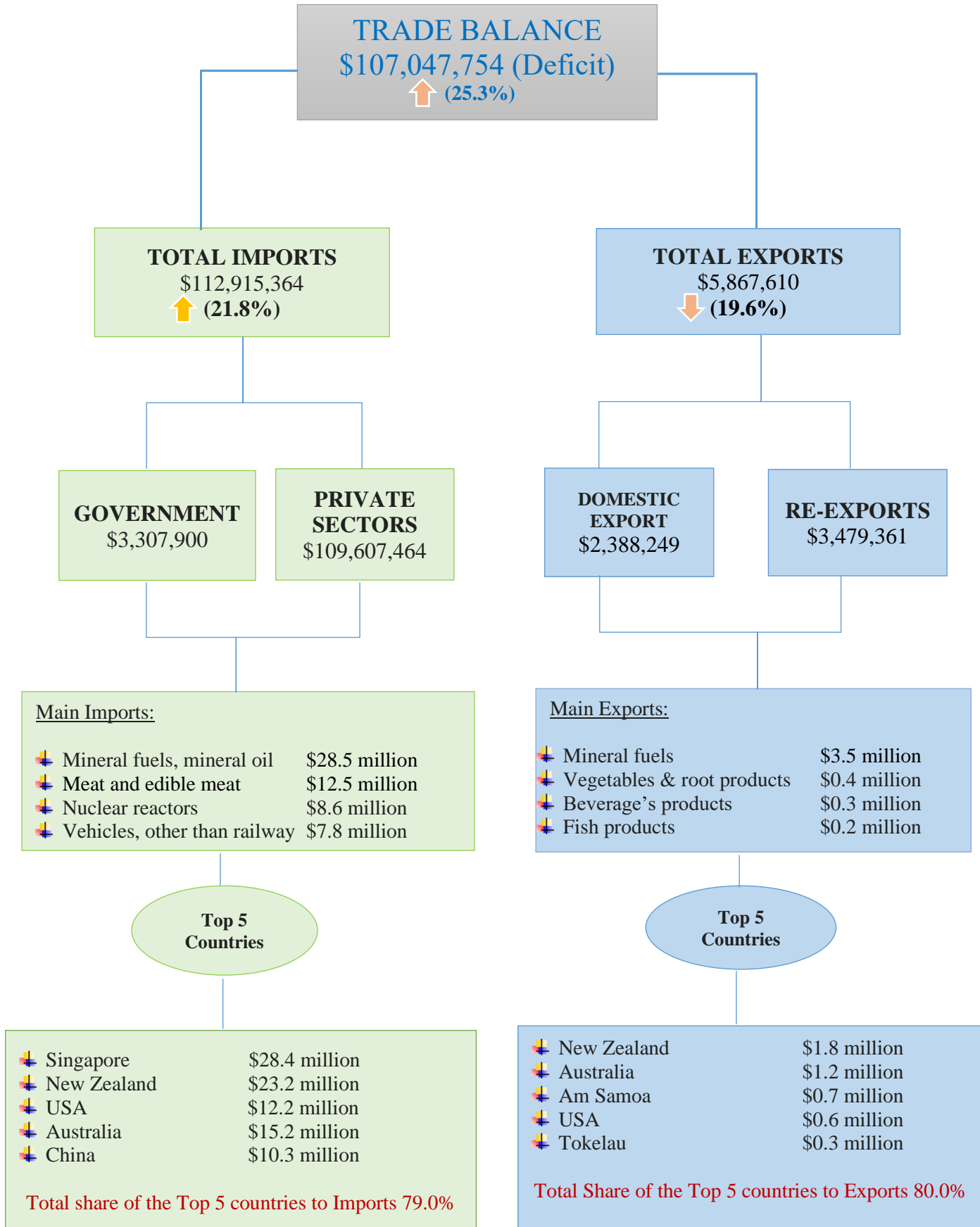
- ❖ The total value of imports of \$112.9 million exceeded exports of \$5.9 million, resulting in a trade deficit of \$107.0 million in June 2024. The trade deficit increased by 25.3 percent and 8.2 percent when compared to its balance in the previous month and the same month last year respectively.

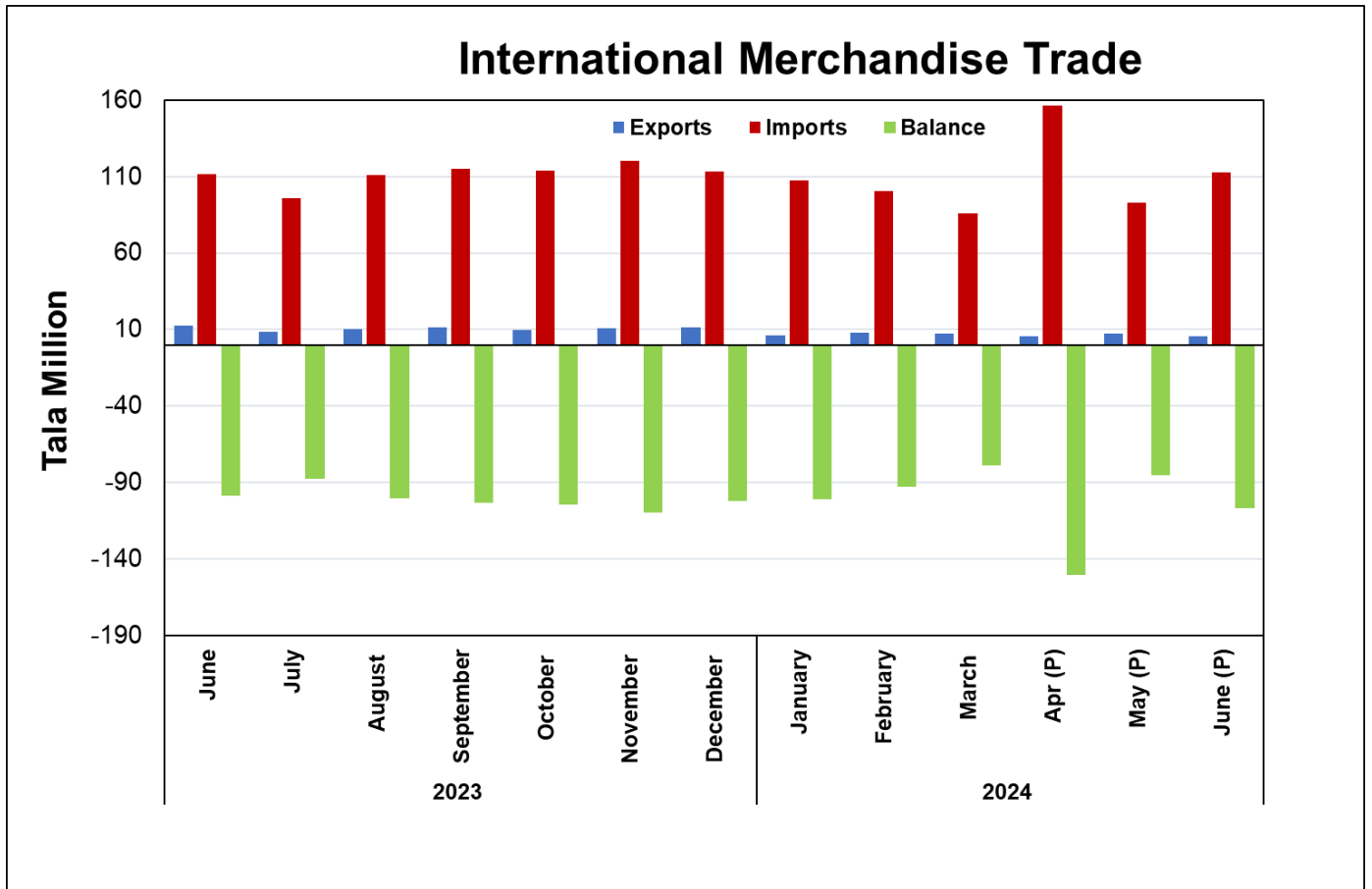
¹ Includes re-exports commodities



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Source: Samoa Bureau of Statistics

The attached tables provide users with more detailed information.

Technical Notes

The main source of imports and exports data comes from the administrative document; a completed customs form (Single Administrative data-SAD) which is required to be filled in by importers and exporters or customs agents when clearing merchandise inward and outward through the Ministry of Customs and Revenue.

The July 2024 Merchandise trade report is expected to be available on September 12th 2024.

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