



# FUGALEI MARKET SURVEY FEBRUARY 2009

This report provides a monthly review of selected agricultural produce available at the Fugalei Market, based on the Central Bank's survey and price data sourced from the Samoa Bureau of Statistic (formerly Statistical Services Division of the Ministry of Finance).

Issue No. 2/09

February 2009

## OVERVIEW

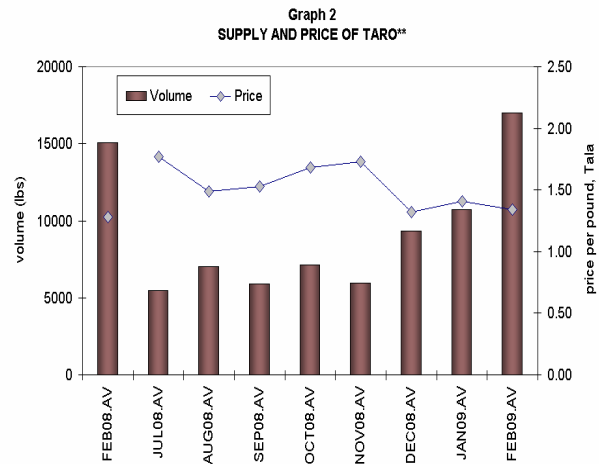
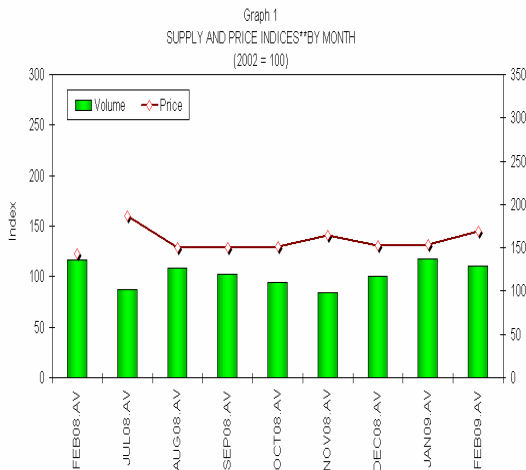
Agricultural commodities supplied to the Fugalei Market contracted 6 percent in February 2009 to a level that was 5 percent lower than a year earlier. The seasonal decline in the month under review reflected decreased supplies of banana, taro palagi, taamu, coconut, breadfruit, head cabbage, tomatoes, cucumber and pumpkin. According to interviews with some farmers at the Fugalei Market, the drop in most staple food and vegetables this month was due to the effects of seasonal wet weather conditions, which is detrimental to perishable vegetables as well as scarcity of some staple crops such as taamu and taro palagi.

Consequent to the fall in the overall supply in the month under review, the overall price index at the Market increased 10 percent, reflecting increased prices for most commodities (particularly banana, breadfruit, Chinese cabbage, cucumber and pumpkin). However, when compared to February 2008, the current price level was 5 percent lower consequent to the lower supply of agricultural produce over the year. (See Graph 1 and Table 4 & 5.)

The overall average availability of produce in the first eight months of 2008/09 was 28 percent lower compared to the corresponding period of 2007/08. However, due to inadequate supply at the Fugalei Market to cater for the growing demand, the average price level increased 25 percent from the same period ending February 2008.

## TARO

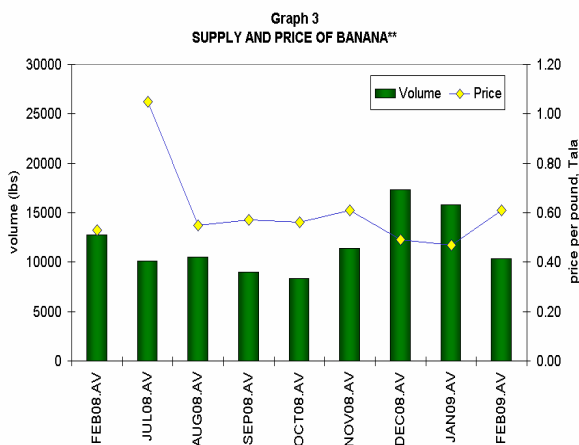
At 16,993 pounds, the average supply of taro on the days surveyed increased for the second consecutive month, up 58 percent, driving its price down 5 percent to \$1.34 per pound. In addition, when compared to February 2008, the current volume of taro was 13 percent higher, but its price rose 5 percent over the year due to stronger demand. (See Graph 2 and Tables 1 and 2.)



Despite this month's higher volume, the average supply of taro (at 8,573 pounds) was 22 percent lower in the first eight months of 2008/09 than in the same period of 2007/08. Consequently, its average price rose 26 percent over the same period.

## BANANA

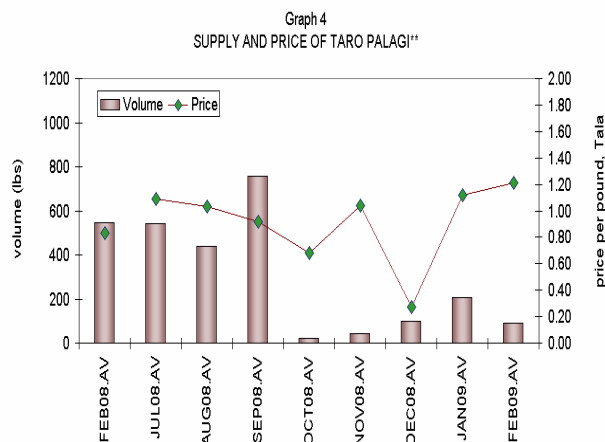
After a significant increase in the previous month, the average supply of banana in February 2009 (at 10,336 pounds) tumbled 34 percent and was 19 percent lower than the level in February last year. As a result, the price of banana in February 2009 rose 30 percent to \$0.61 per pound, and was 15 percent higher than the same month last year. (See Graph 3 and Tables 1 and 2.)



In the first eight months of 2008/09, the average monthly availability of banana at the market (at 11,588 pounds) was 29 percent lower than the same period last year, and its price was 17 percent higher.

## TARO PALAGI

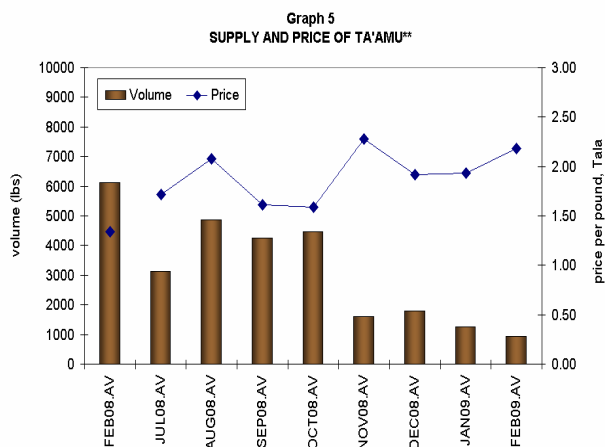
The availability of taro palagi dwindled 57 percent in February 2009, and its price increased 8 percent to \$1.21 per pound as a result. Likewise, when compared with February 2008, the volume of taro palagi plunged 84 percent, pushing its average price level up 46 percent. (See Graph 4 and Tables 1 & 2.)



With the decline in its volume in the month under review, the average availability of taro palagi in the first eight months of 2008/09 (at 275 pounds per month) was 11 percent lower than in the same period of 2007/08. As a result of decreased demand, its average price was more costly by 6 percent.

## TAAMU

Taamu availability, at 923 pounds, dropped 26 percent from the previous month to a level 85 percent lower than February last year. As a result, the price of taamu (at \$2.18 per pound) increased 13 percent to a level 63 percent higher than in February 2008. (See Graph 5 and Table 1 & 2.)

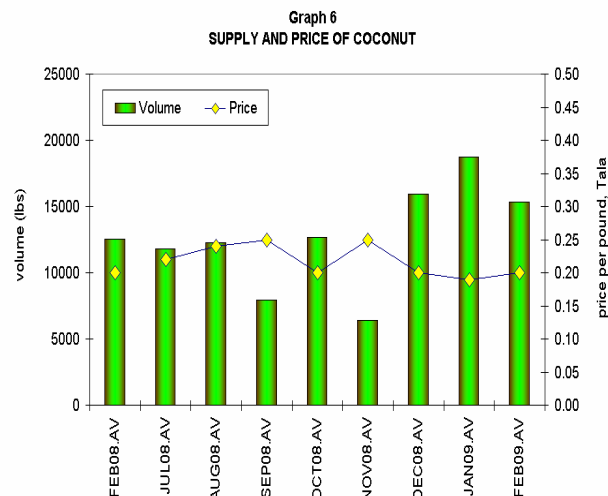


In line with the decrease in February 2009, the average availability of taamu (at 2,786 pounds per month) in the first eight months of 2008/09, shrank 54 percent when compared with the same period of 2007/08. As a result, its price soared 58 percent. The severe scarcity of taamu at the

Market has seen its prices rise substantially in the past four months.

## **COCONUT**

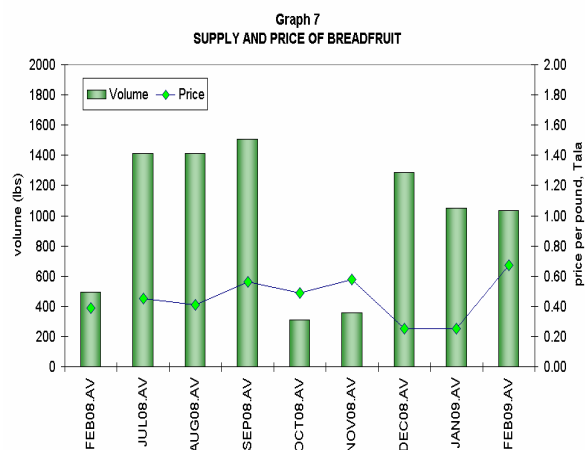
The volume of coconut at the Market declined 18 percent to 15,324 pounds in the month under review, pushing its price up by 5 percent to \$0.20 per pound. However, when compared with the same month last year, coconut supply in February 2009 was 22 higher while its price remained unchanged. (See Graph 6 and Tables 1 and 2).



The average availability of coconut in the first eight months of 2008/09 (at 12,624 pounds per month) was 23 percent lower when compared with the same period of 2007/08 and its price was 10 percent higher as a result.

## **BREADFRUIT**

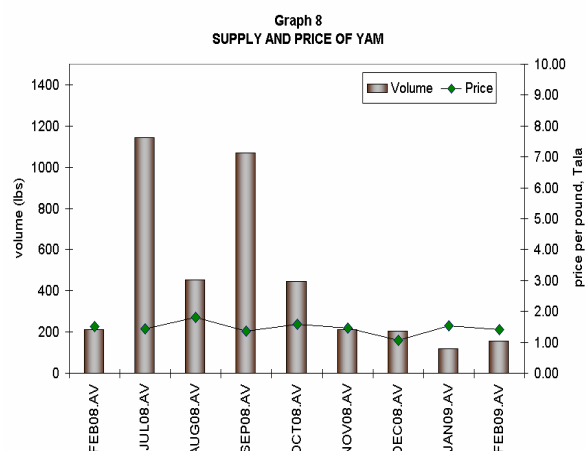
The average supply of breadfruit, at 1,032 pounds, fell 2 percent in the month under review but was more than doubled the level for February last year. Strong demand saw the price of breadfruit increase more than two-fold to \$0.67 per pound, a level that was 72 percent above that in February last year. (See Graph 7 and Tables 1 and 2.)



Despite the drop in the month under review, the average availability of breadfruit in the first eight months of fiscal year 2008/09 (at 1,046 pounds per month) was 41 percent higher than in the same period of 2007/08. Its price however rose by 24 percent, reflecting increased demand for this staple produce in the period under review.

## **YAM**

The supply of yam in February 2009 rebounded 33 percent from the level in January 2009 but was 27 percent lower than February 2008. As a result, its price fell 7 percent when compared to both the previous month and same month last year. (See Graph 8 and Tables 1 and 2.)



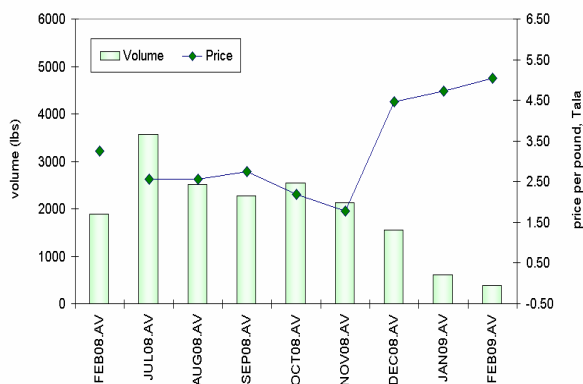
Following this months' improved volume, the monthly average availability of yam at the Market in the first eight months of 2008/09 (at 475 pounds per month) was 95 percent higher than in the same period of 2007/08. Its price increased 6 percent in the comparative period following increased demand.

## VEGETABLE PRODUCE

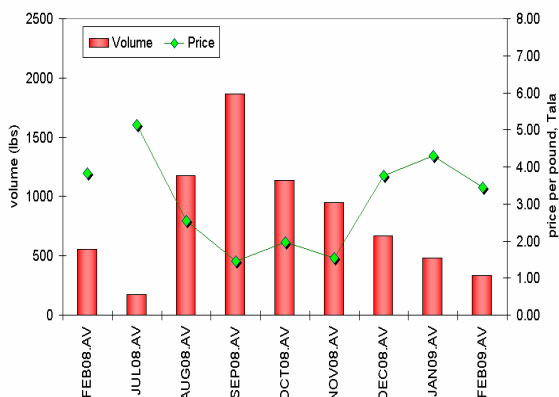
The supplies of most perishable vegetables to the Fugalei Market were adversely affected by the seasonal downpour in February 2009. In particular, the availability of head cabbage, tomatoes, cucumber and pumpkin contracted 37 percent, 31 percent, 24 percent and 39 percent respectively exerting upward pressures on their prices, which increased 7 percent, 20 percent, 56 percent and 22 percent in that order.

On the upside, the supplies of Chinese cabbage grew 41 percent, which consequently drove its price up by 44 percent in February 2009. (See Graph 9 to 13 and Tables 1 and 2.)

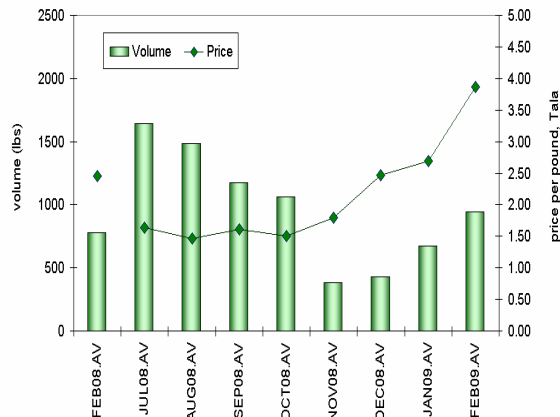
Graph 9  
SUPPLY AND PRICES OF H.CABBAGE\*\*



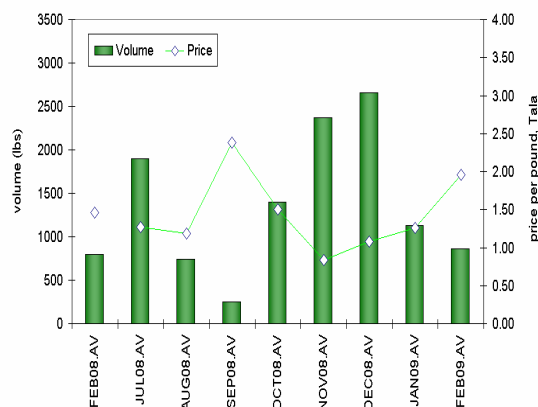
Graph 10  
SUPPLY AND PRICE OF TOMATOES\*\*



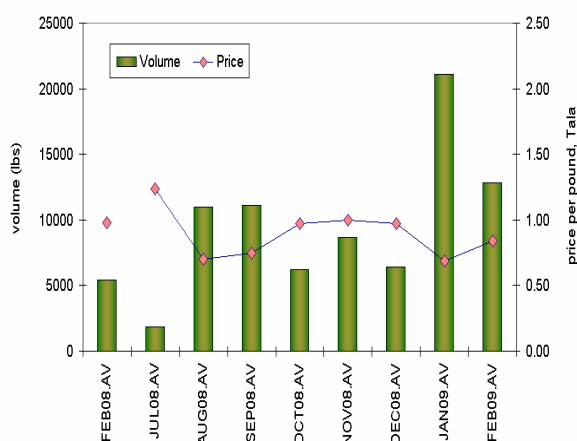
Graph 11  
SUPPLY AND PRICE OF CH.CABBAGE\*\*



Graph 12  
SUPPLY AND PRICE OF CUCUMBER



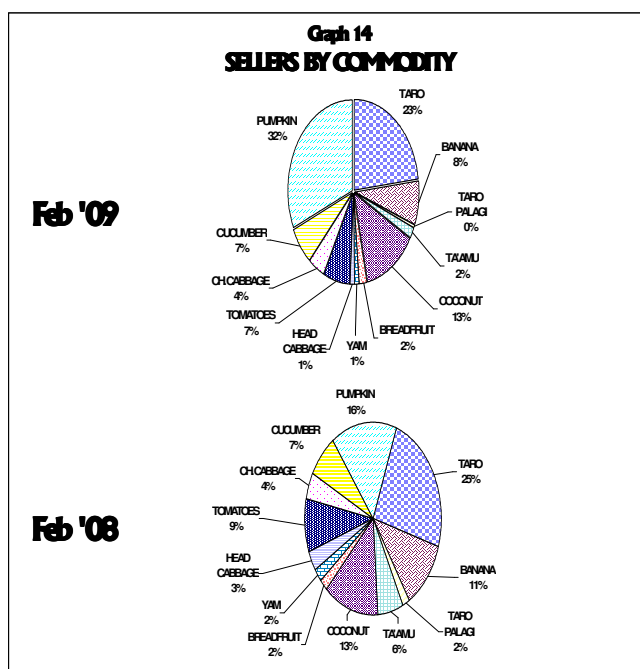
Graph 13  
SUPPLY AND PRICE OF PUMPKIN\*\*



## SELLERS

With the drop in the overall supply of agricultural produce to the Fugalei Market in February 2009, the number of sellers (at 286) on the days surveyed in the month under review was 11 percent lower than the previous month. However, when compared to February 2008, the current number of sellers was 13 percent higher reflecting the increased number of pumpkin sellers over the year. (See Graph 14 and Table 6.)

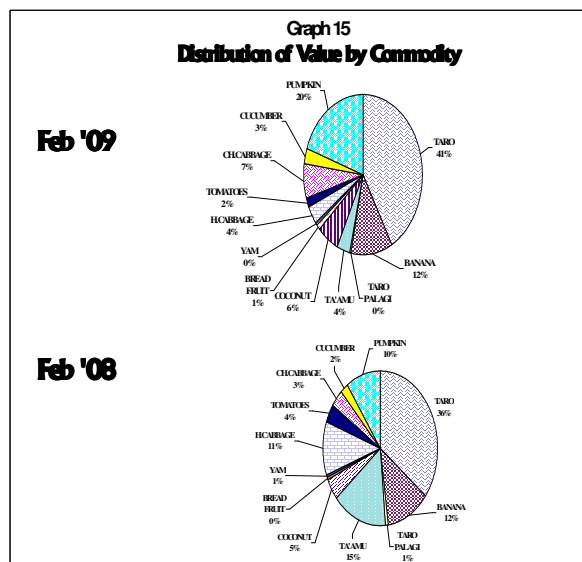
Pumpkin sellers were still the largest group although its total fell to 91, from 127 in January 2009 and 40 in February 2008. Taro sellers followed with a total of 66, up from 49 in January 2009 and 61 in February 2008. Coconut sellers came third with a total of 39, down from 44 in January 2009 and 33 over a year ago. Banana sellers followed at 22, down from 28 and 29 in January 2009 and February 2008 respectively. Tomatoes and cucumber sellers were registered at 19 each, dropping from 26 and 21 in the previous month and 23 and 18 in February 2008 respectively. Suppliers of taro palagi and yam contracted to 1 and 3 respectively, from 2 and 4 in January 2009, 4 and 5 in that order in February last year. On the other hand, Chinese cabbage, breadfruit and taamu sellers increased to 12 and 6 each from 9, 5 and 4 respectively in the previous month.



## VALUE OF SUPPLIES

Consequent to the rise in the level of prices, the average value of selected produce supplies to the Market (at \$5,400) increased 5 percent but was unchanged over the year. (See Graph 15 and Table 3.)

Taro commanded the largest share of the total value of produce surveyed in February 2009, with a share of 42 percent, up from 29 percent in the previous month and 35 percent in February 2008. Pumpkin remained in second place, with a share of 20 percent, down from 28 percent last month but was up from February last year. Banana accounted for 12 percent of total value, down from 14 percent in January 2009 but was unchanged over the year. Chinese cabbage and coconut registered shares of 7 percent and 6 percent respectively, compared to 3 percent and 7 percent in January 2009 and 2 percent and 5 percent in February 2008. Taamu and head cabbage both recorded shares of 4 percent each, down from 6 percent and 5 percent in January 2009, and 11 percent and 15 percent respectively in February last year. Cucumber and tomatoes recorded shares of 3 percent and 2 percent respectively while those for taro palagi, breadfruit and yam were marginal.



@ Weights for the selected produce have been revised using 2002 as the base period and have been incorporated starting from January 2003 report.

*\* The selected produces are: taro, banana, ta'amu, taro palagi, coconut, head cabbage, tomatoes, Chinese cabbage, cucumber and pumpkin. Breadfruit and yam were recently included in the composition of the overall Indices.*

*\*\* Data shown reflects the average availability and prices of the selected produce at the Fugalei Market on each Friday (Thursday where Friday is a public holiday) in the months under reference.*

**CENTRAL BANK OF SAMOA  
20<sup>th</sup> March 2009**

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