

Table 2 : CHANGES IN TOTAL MONEY SUPPLY

End of Period	2004	2005	2006	2007						2008									
				Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct
1. Inflow of foreign funds	<u>17.92</u>	<u>7.27</u>	<u>17.21</u>	<u>0.81</u>	<u>-1.21</u>	<u>7.18</u>	<u>-1.78</u>	<u>3.01</u>	<u>23.99</u>	<u>0.80</u>	<u>-3.82</u>	<u>3.01</u>	<u>-13.39</u>	<u>6.62</u>	<u>3.48</u>	<u>3.36</u>	<u>1.27</u>	<u>-9.36</u>	<u>-41.22</u>
Ministry of Finance	0.38	0.76	-1.06	1.35	0.83	0.34	-0.28	1.89	-0.39	1.26	0.50	2.59	-2.16	-0.27	0.19	0.89	-0.18	0.84	0.56
Central Bank of Samoa	12.99	7.98	17.04	3.41	-3.07	1.40	2.38	-2.64	18.23	9.88	2.00	5.17	-0.07	-2.27	6.96	-3.32	6.16	-16.18	-24.48
Commercial Banks (a)	4.55	-1.47	1.23	-3.95	1.03	5.44	-3.88	3.76	6.15	-10.34	-6.32	-4.75	-11.16	9.16	-3.67	5.79	-4.71	5.98	-17.30
2. Domestic money creation (a)	<u>0.16</u>	<u>13.07</u>	<u>8.19</u>	<u>17.34</u>	<u>17.53</u>	<u>0.79</u>	<u>-4.14</u>	<u>7.78</u>	<u>-1.92</u>	<u>-2.55</u>	<u>1.84</u>	<u>-15.04</u>	<u>8.92</u>	<u>2.38</u>	<u>4.91</u>	<u>8.22</u>	<u>15.70</u>	<u>-0.23</u>	<u>29.25</u>
(a) Domestic credit	1.62	18.44	9.65	20.92	18.75	1.85	1.08	5.31	-1.71	3.34	3.27	-10.55	6.42	11.33	0.00	1.84	13.96	2.38	28.45
Government , net	2.55	6.05	1.35	21.50	14.77	-2.34	0.49	-4.67	-1.24	-0.25	-4.70	-15.79	-1.71	3.72	2.14	-0.84	8.79	-1.39	5.17
Ministry of Finance	-0.38	-0.76	1.06	-1.35	-0.83	-0.34	0.28	-1.89	0.39	-1.26	-0.50	-2.59	2.16	0.27	-0.19	-0.89	0.18	-0.84	-0.56
Central Bank of Samoa	-0.09	0.63	3.24	-6.95	7.98	1.62	-1.31	1.09	2.27	3.24	2.25	-5.60	0.40	1.08	-0.29	-1.45	3.69	2.45	-0.35
Commercial Banks	3.02	6.18	-2.95	29.80	7.62	-3.62	1.52	-3.87	-3.90	-2.23	-6.45	-7.60	-4.27	2.37	2.62	1.50	4.92	-3.00	6.08
Non-financial public enterprises	-1.60	-0.08	0.47	-0.95	-2.96	2.63	-3.97	2.36	-0.89	-0.08	2.20	2.05	8.02	0.83	-0.02	0.78	0.92	-1.83	0.95
Non-monetary financial institutions	0.79	1.69	3.07	-0.01	-0.04	0.17	1.61	0.23	1.46	-2.55	-0.29	1.09	1.52	-0.20	0.09	-0.11	-1.49	0.08	1.32
Private sector	-0.12	10.78	4.76	0.38	6.98	1.39	2.95	7.39	-1.04	6.22	6.06	2.10	-1.41	6.98	-2.21	2.01	5.74	5.52	21.01
(b) Other domestic factors (a)	<u>-1.46</u>	<u>-5.37</u>	<u>-1.46</u>	<u>-3.58</u>	<u>-1.22</u>	<u>-1.06</u>	<u>-5.22</u>	<u>2.47</u>	<u>-0.21</u>	<u>-5.89</u>	<u>-1.43</u>	<u>-4.49</u>	<u>2.50</u>	<u>-8.95</u>	<u>4.91</u>	<u>6.38</u>	<u>1.74</u>	<u>-2.61</u>	<u>0.80</u>
3. Money Supply Creation (M2)	<u>18.08</u>	<u>20.34</u>	<u>25.40</u>	<u>18.15</u>	<u>16.32</u>	<u>7.97</u>	<u>-5.92</u>	<u>10.79</u>	<u>22.07</u>	<u>-1.75</u>	<u>-1.98</u>	<u>-12.03</u>	<u>-4.76</u>	<u>9.29</u>	<u>8.38</u>	<u>11.59</u>	<u>16.97</u>	<u>-9.60</u>	<u>-11.95</u>
Money (M1)	3.23	11.29	7.85	13.09	11.95	-10.39	-4.71	9.24	9.03	-0.85	-12.76	-14.75	-10.45	3.83	9.38	3.38	3.90	1.17	-15.26
Quasi-money	14.85	9.05	17.55	5.06	4.37	18.36	-1.21	1.55	13.04	-0.90	10.78	2.72	5.69	5.46	-1.00	8.21	13.07	-10.77	3.31
Memorandum items: Percentage change over a year earlier.																			
Total Money Supply (M2)	8.3	15.6	13.7	11.3	13.2	11.7	10.7	12.2	11.0	13.1	10.9	10.3	8.9	8.4	12.3	10.7	10.5	7.4	6.4
Money (M1)	5.7	28.7	5.8	9.6	16.2	1.3	1.1	4.9	5.3	15.9	3.9	1.4	-3.3	-9.1	1.7	-4.3	-8.6	-2.2	-8.8
Quasi-money	9.5	10.1	17.7	12.0	11.9	16.4	14.9	15.4	13.5	12.0	13.8	13.7	13.4	15.5	16.4	16.9	18.9	11.1	12.3

Source : Central Bank of Samoa