CENTRAL BANK OF SAMOA

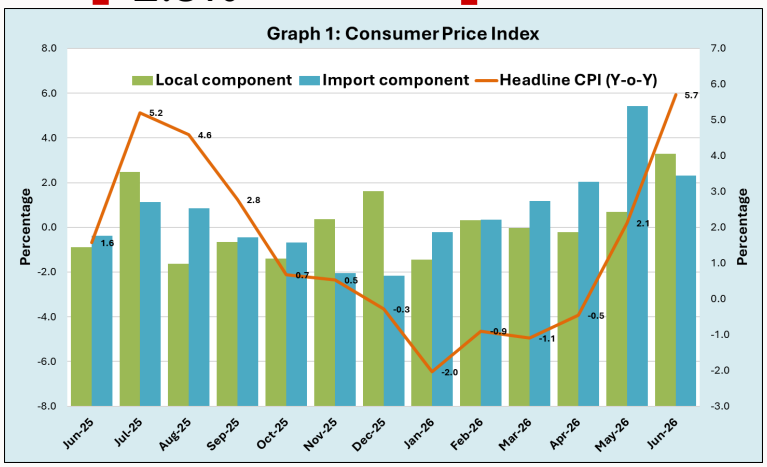
PRICE DEVELOPMENTS

JUNE 2026

HEADLINE CONSUMER PRICE INDEX

MoM[1] ▲ 2.8%

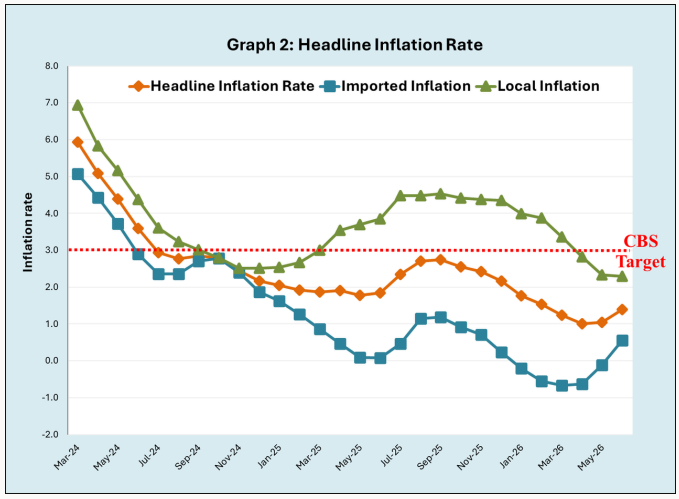
YoY[2] ▲ 5.7%



Local Component (YoY)	Imported Component (YoY)
▲ 3.3%	▲ 7.7%

HEADLINE INFLATION RATE[4] (1.4%)

MAY 2026= 1.0% **JUNE 2025= 1.8%**



Local Inflation (2.3%)	Imported Inflation (0.5%)
May 2026 = 2.3%	May 2026 = -0.1%
June 2025 = 3.9%	June 2025 = 0.1%

ACTUAL PRICES (MoM)

TOTAL NUMBER OF GOODS & SERVICES IN THE CPI = 163

Price changes during the month

▲ (44) ▼ (23) 〓[3] (96)

petrol	▲ 13.7%	chicken leg	▼ 2.4%
taro	▲ 23.1%	rice	▼ 1.6%
liquid gas	▲ 10.1%	air fares (apia-akl-apia)	▼ 6.0%
fish	▲ 49.0%	canned fish	▼ 2.6%
diesel	▲ 18.0%	apples	▼ 2.2%

Headline Non-Food Inflation (2.3%)

MoM = 2.7% ▲
YoY = 7.6% ▲

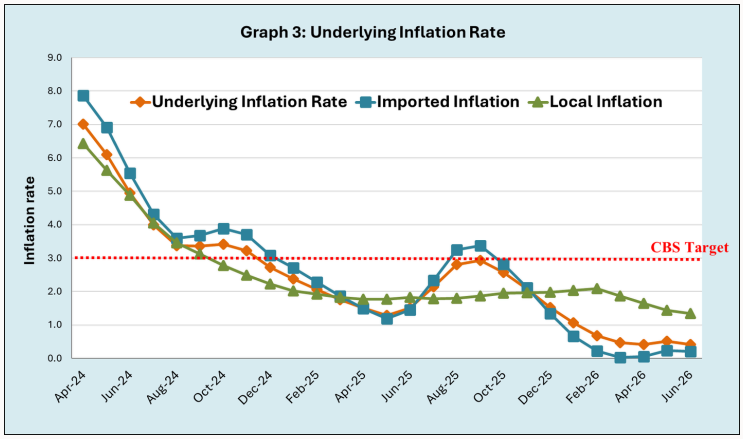
Headline Food Inflation: (0.4%)

MoM = 2.8% ▲
YoY = 3.5% ▲

UNDERLYING CPI

MoM ▲ 0.1%

YoY ▲ 1.6%



Underlying Inflation Rate: (0.4%)

May 2026 = 0.5%
June 2025 = 1.5%

Underlying Food Inflation: (0.4%)
May 2026 = 0.4%
June 2025 = 1.4%

Underlying Non-Food Inflation (0.5%)
May 2026 = 0.7%
June 2025 = 1.7%

1. MoM = Month on Month (over the previous month)
2. YoY = Year on Year (over the same month last year)
3. the = indicates items that 'remained unchanged'.
4. Average price change in the year ending June 2026 vs average prices in the year ending June 2025.

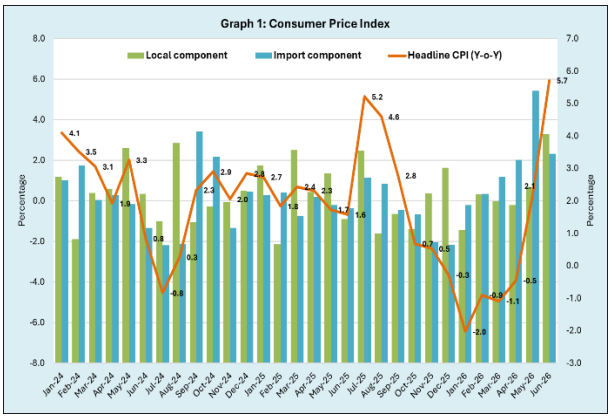
CENTRAL BANK OF SAMOA
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PRICE DEVELOPMENTS REPORT
JUNE 2026

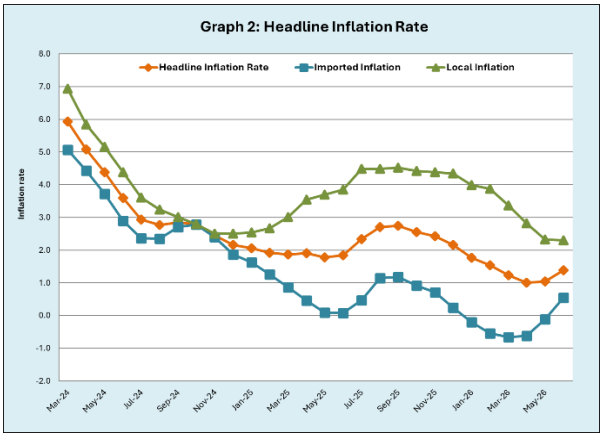
This report is prepared on a monthly basis using monthly Consumer Price Index (CPI) data from the Samoa Bureau of Statistics.

1. Headline CPI and Inflation

The overall **Consumer Price Index (CPI)** rose for the fifth consecutive month, up by 2.8 percent over May 2026. This increase was driven by a 3.3 percent expansion in its local component as well as a 2.3 percent hike in its imported component. On a year-on-year basis, the overall CPI was 5.7 percent higher than its level in June 2025. (See Graph 1)



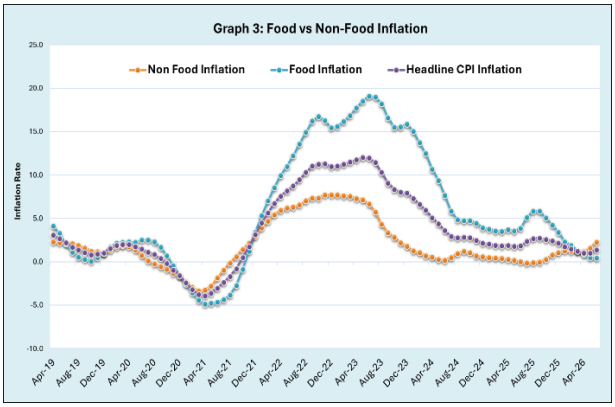
As a result, the **annual average headline inflation rate** rose to **1.4 percent** in June 2026, from 1.0 percent in May 2026. However, it was lower than 1.8 percent recorded in June 2025. Furthermore, the current inflation rate was slightly above its forecast of 1.2 percent. This overall hike was underpinned by an increase in imported inflation, which rose to 0.5 percent from -0.1 percent in May 2026 and 0.1 percent in June 2025. Meanwhile, local inflation remained unchanged at 2.3 percent from the previous month but was lower than 3.9 percent recorded in June 2025. (See Graph 2).



1.1 Headline Food vs Non-Food Inflation

This section breaks down the headline CPI in terms of its Food and Non-Food inflation components. Food makes up 40.4 percent of the total CPI basket while Non-Food is around 59.6 percent. Historically, the predominant driver in Samoa's CPI inflationary trend is food inflation, with some periods influenced by non-food inflation (which includes fuel prices).

The monthly Food Price Index increased by 2.8 percent over the previous month and was also 3.5 percent higher than in the same month last year. The monthly hike was due to a 9.6 percent increase in local food prices such as fish, taro, bananas, koko samoa, cabbage, cucumbers, and coconuts. Despite the monthly increase, **the annual average food inflation rate declined further to 0.4 percent,** from 0.5 percent in the previous month and 3.9 percent in June 2025. (See Graph 3).



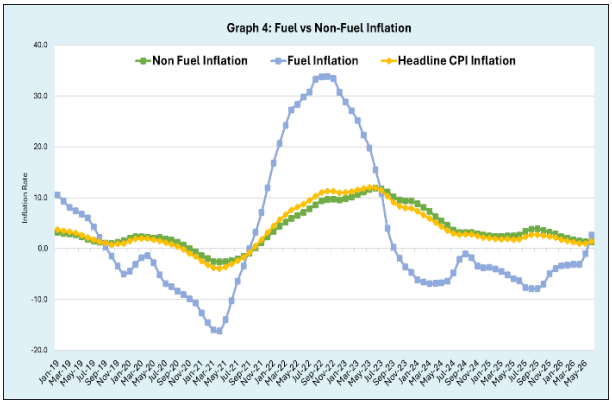
The monthly Non-Food Price Index also rose by 2.7 percent over the previous month and was 7.6 percent higher than its level a year earlier. As a result, the **annual average non-food inflation edged up further to 2.3 percent** from 1.6 percent in May 2026 and 0.01 percent in June 2025.

1.2 Headline Fuel[1] vs Non-Fuel Inflation

This section breaks down the headline CPI in terms of fuel and non-fuel inflation. Fuel makes up 6.6 percent of the total CPI basket while non-fuel is around 93.4 percent, Historically, the predominant driver in Samoa's CPI inflationary trend is non-fuel inflation given its much larger weight.

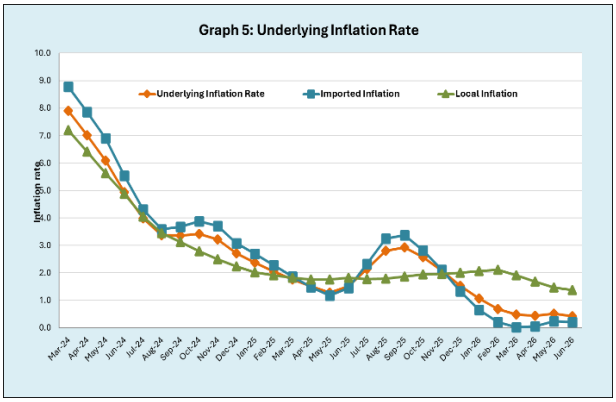
The Fuel Price Index jumped by 14.3 percent over May 2026 and was 34.3 percent higher than June 2025. This was mainly due to higher international oil prices (driven by the ongoing Middle East conflict), pushing up domestic fuel prices. Consequently, the **annual average fuel inflation rate** shot up to 2.6 percent, from -0.9 percent deflation[2] in the previous month and -6.3 percent in June 2025.

The Non-Fuel Price Index rose by 1.8 percent from the previous month and was 3.1 percent higher than the same month last year. However, the **annual average non-fuel inflation rate remained unchanged at 1.3 percent** as in the previous month, but lower than 2.7 percent higher a year ago. (See Graph 4)



2. Underlying CPI and Inflation

The **Underlying CPI**[3] rose by 0.1 percent over the month and was 1.6 percent higher than June 2025. However, the **annual average underlying inflation rate** fell further to 0.4 percent, from 0.5 percent in the previous month and 1.5 percent a year earlier. This was also below its June 2026 forecast of 0.5 percent. (see Graph 5)



2.1 Underlying Food vs Non-Food Inflation.

The underlying food inflation **remained at 0.4 percent** from the previous month but lower than 1.4 percent recorded a year earlier. Meanwhile, the **annual average underlying non-food inflation rate fell to 0.4 percent** from 0.7 percent in the previous month and 1.7 percent in June of 2025.

CENTRAL BANK OF SAMOA
13th August 2026

[1] Fuel includes unleaded petrol, diesel, gas and kerosene prices.
[2] Deflation is when the inflation rate is negative meaning prices are actually lower than the comparative period.
[3] Underlying CPI takes into account the effects of both external and local pressure on prices for commodities that are not subject to extreme volatility and price regulations.

Table 1: HEADLINE CONSUMER PRICE INDEX (February 2016 = 100) **

	All Groups Index	Percentage change				Overall Import Component (49.5%)				Overall Local Component (50.5%)			
	Monthly Index	12 months average	Latest month over prev month	Latest month over a year earlier	12 months over prev 12 months (AnnAvg)	Index	Monthly Change	Annual Average 12 months	Annual Average Percent Change	Index	Monthly Change	Annual Average 12 months	Annual Average Percent Change
2023 June	**133.9**	**128.8**	**1.8**	**10.7**	**12.0**	**144.2**	**1.9**	**139.4**	**14.5**	**123.9**	**1.7**	**118.4**	**9.2**
2024 June	**135.1**	**133.4**	**-0.6**	**0.8**	**3.6**	**144.1**	**-1.3**	**143.5**	**2.9**	**126.2**	**0.3**	**123.6**	**4.4**
2025 June	**137.2**	**135.9**	**-0.7**	**1.6**	**1.8**	**143.8**	**-0.4**	**143.6**	**0.1**	**131.0**	**-0.9**	**128.4**	**3.9**
July	139.8	136.5	1.9	5.2	2.3	145.4	1.1	144.0	0.5	134.2	2.5	129.2	4.5
August	139.3	137.0	-0.3	4.6	2.7	146.6	0.9	144.7	1.1	132.0	-1.6	129.5	4.5
September	138.5	137.3	-0.5	2.8	2.7	146.0	-0.4	145.0	1.2	131.2	-0.7	129.8	4.5
October	137.1	137.4	-1.0	0.7	2.6	145.0	-0.7	144.9	0.9	129.3	-1.4	130.0	4.4
November	135.9	137.4	-0.9	0.5	2.4	142.0	-2.1	144.7	0.7	129.8	0.4	130.3	4.4
December	135.4	137.4	-0.3	-0.3	2.2	139.0	-2.2	144.3	0.2	131.9	1.6	130.7	4.3
2026 January	134.3	137.2	-0.8	-2.0	1.8	138.7	-0.2	143.8	-0.2	130.0	-1.4	130.7	4.0
February	134.7	137.1	0.3	-0.9	1.5	139.1	0.3	143.2	-0.5	130.4	0.3	131.0	3.9
March	135.5	136.9	0.6	-1.1	1.2	140.8	1.2	142.9	-0.7	130.4	0.0	131.1	3.4
April	136.8	136.9	0.9	-0.5	1.0	143.6	2.0	142.9	-0.6	130.1	-0.2	131.0	2.8
May	141.1	137.1	3.1	2.1	1.0	151.4	5.4	143.5	-0.1	131.0	0.7	131.0	2.3
June	**145.0**	**137.8**	**2.8**	**5.7**	**1.4**	**154.9**	**2.3**	**144.4**	**0.5**	**135.3**	**3.3**	**131.3**	**2.3**

Source: CPI data from February 2016 onwards are from the Samoa Bureau of Statistics.
Historical CPI figures from SBS prior to February 2016 and further spliced by the CBS to later years.
(R) - Revised due to adjustments made from Samoa Bureau of Statistics (SBS)
*** New CPI Index reflecting the 2013/14 Household Income and Expenditures Survey*

Table 2: HEADLINE FOOD vs NON-FOOD INFLATION & FUEL vs NON-FUEL INFLATION (February 2016 = 100) **

	Food Inflation (40.4%)						Non-Food Inflation (59.6%)					Fuel Inflation (6.6%)					Non-Fuel Inflation (93.4%)				
	Index	M-o-M Change	Y-o-Y Change	3mths av % chg	Annual Average 12 months	Annual Average Percent Change	Index	M-o-M Change	Y-o-Y Change	3mths av % chg	Annual Average Percent Change	Index	M-o-M Change	Y-o-Y Change	3mths av % chg	Annual Average Percent Change	Index	M-o-M Change	Y-o-Y Change	3mths av % chg	Annual Average Percent Change
2023 June	**157.3**	**3.3**	**22.0**	**4.7**	**145.0**	**19.1**	**118.1**	**0.6**	**2.2**	**1.0**	**6.7**	**152.1**	**4.1**	**-6.9**	**2.7**	**15.5**	**132.9**	**1.7**	**12.5**	**2.8**	**11.9**
2024 June	**158.2**	**-1.6**	**0.6**	**1.1**	**156.1**	**7.7**	**119.4**	**0.4**	**1.1**	**1.1**	**0.2**	**146.9**	**-0.1**	**-3.4**	**4.4**	**-6.4**	**133.9**	**-0.9**	**0.8**	**0.8**	**4.5**
2025 June	**164.9**	**-1.2**	**4.2**	**0.9**	**162.1**	**3.9**	**118.6**	**-0.1**	**-0.6**	**0.5**	**0.0**	**135.3**	**0.0**	**-7.9**	**2.0**	**-6.3**	**138.2**	**-0.4**	**3.2**	**0.7**	**2.7**
July	169.7	2.9	10.9	2.4	163.5	5.1	119.5	0.7	0.2	0.0	-0.1	131.2	-3.0	-10.7	-1.2	-7.6	140.9	1.9	7.1	1.5	3.4
August	167.7	-1.2	7.8	1.5	164.5	5.9	120.0	0.4	1.7	0.3	-0.1	135.2	3.1	-2.0	-1.5	-7.8	140.0	-0.6	5.3	1.2	3.8
September	165.1	-1.5	3.8	1.3	165.1	5.8	120.5	0.4	1.8	0.9	0.0	134.3	-0.7	-2.7	-1.9	-7.9	139.2	-0.5	3.4	1.3	3.9
October	162.0	-1.9	-1.2	-1.3	164.9	5.1	120.2	-0.2	2.5	1.1	0.3	133.1	-0.9	-0.1	0.2	-7.0	137.8	-1.0	0.8	-0.2	3.6
November	159.4	-1.6	-2.1	-3.1	164.6	4.3	119.9	-0.2	3.0	0.7	0.8	133.5	0.2	5.4	-0.2	-4.9	136.4	-1.0	0.2	-1.3	3.2
December	158.7	-0.5	-3.1	-4.5	164.2	3.4	119.7	-0.2	2.4	-0.1	1.0	133.5	0.0	2.6	-0.2	-4.0	136.1	-0.3	-0.4	-2.3	2.9
2026 January	155.2	-2.2	-6.6	-4.4	163.3	2.3	120.1	0.4	2.3	-0.3	1.3	134.3	0.7	1.8	-0.3	-3.4	134.7	-1.0	-2.4	-2.4	2.3
February	157.2	1.3	-2.7	-3.2	162.9	1.9	119.5	-0.5	0.8	-0.4	1.2	131.2	-2.3	-2.3	-0.5	-3.3	135.4	0.5	-0.8	-1.8	2.1
March	159.9	1.7	-2.4	-1.6	162.6	1.3	119.0	-0.4	0.2	-0.3	1.2	128.0	-2.4	-4.7	-1.6	-3.1	136.6	0.9	-0.8	-0.9	1.7
April	162.4	1.6	-1.1	1.3	162.4	0.8	119.4	0.3	0.1	-0.5	1.2	129.6	1.3	-6.1	-3.1	-3.1	137.8	0.9	0.05	0.6	1.5
May	165.9	2.1	-0.6	3.6	162.3	0.5	124.3	4.1	4.7	1.0	1.6	158.9	22.6	17.5	4.4	-0.9	140.0	1.6	0.88	2.0	1.3
June	**170.6**	**2.8**	**3.5**	**5.6**	**162.8**	**0.4**	**127.7**	**2.7**	**7.6**	**3.6**	**2.3**	**181.6**	**14.3**	**34.3**	**19.5**	**2.6**	**142.5**	**1.8**	**3.13**	**3.4**	**1.3**

Source: CPI data from February 2016 onwards are from the Samoa Bureau of Statistics.
Historical CPI figures from SBS prior to February 2016 and further spliced by the CBS to later years.
(R) - Revised due to adjustments made from Samoa Bureau of Statistics (SBS)
New CPI Index reflecting the 2013/14 Household Income and Expenditures Survey

Table 3: UNDERLYING CONSUMER PRICE INDEX (February 2016 = 100) **

	All Groups	Percent Changes					Overall Import Component (68.4%)				Overall Local Component (31.6%)			
	Monthly Index	3 months average	12 months average	Latest Month over prev month	Latest Month over a year earlier	Annual Average Percent Change	Index	Monthly Change	12 months avg	Annual Average Percent Change	Index	Monthly Change	12 months avg	Annual Average Percent Change
2023 June	**137.7**	**135.9**	**131.5**	**1.9**	**14.2**	**14.2**	**144.4**	**2.4**	**136.5**	**15.1**	**123.2**	**0.6**	**120.5**	**11.9**
2024 June	**137.8**	**139.3**	**138.0**	**-1.5**	**0.1**	**4.9**	**143.6**	**-2.1**	**144.1**	**5.5**	**125.4**	**0.1**	**124.7**	**3.5**
2025 June	**141.6**	**141.3**	**140.1**	**0.3**	**2.7**	**1.5**	**147.4**	**0.2**	**146.2**	**1.5**	**129.0**	**0.8**	**126.7**	**1.6**
July	142.5	141.7	140.7	0.6	5.5	2.1	149.4	1.4	147.0	2.3	127.5	-1.2	126.9	1.7
August	142.9	142.3	141.4	0.3	6.4	2.8	150.1	0.5	148.0	3.2	127.5	0.0	127.1	1.7
September	142.8	142.7	141.8	-0.1	3.4	2.9	149.4	-0.5	148.4	3.4	128.6	0.8	127.4	1.8
October	142.0	142.6	141.8	-0.5	0.1	2.6	148.4	-0.7	148.4	2.8	128.2	-0.3	127.6	1.9
November	139.2	141.3	141.6	-2.0	-1.4	2.1	144.7	-2.5	148.0	2.1	127.3	-0.7	127.7	2.0
December	136.9	139.3	141.2	-1.7	-3.1	1.5	141.2	-2.4	147.4	1.3	127.5	0.2	127.9	2.0
2026 January	136.3	137.4	140.8	-0.4	-3.5	1.1	140.3	-0.6	146.8	0.7	127.7	0.1	128.0	2.1
February	137.2	136.8	140.4	0.7	-3.6	0.7	141.5	0.9	146.1	0.2	127.9	0.2	128.0	1.9
March	139.1	137.6	140.2	1.4	-1.6	0.5	144.2	1.9	145.9	0.0	128.1	0.2	128.0	1.6
April	141.3	139.2	140.2	1.6	0.2	0.4	147.4	2.2	145.9	0.1	128.2	0.1	128.0	1.4
May	143.7	141.4	140.5	1.7	1.8	0.5	150.8	2.3	146.2	0.2	128.4	0.2	128.0	1.2
June	**143.9**	**143.0**	**140.7**	**0.1**	**1.6**	**0.4**	**150.7**	**-0.1**	**146.5**	**0.2**	**129.3**	**0.7**	**128.0**	**1.0**

Source: Samoa Bureau of Statistics
(R) - Revised due to adjustments made from Samoa Bureau of Statistics (SBS)
*** New CPI Index reflecting the 2013/14 Household Income and Expenditures Survey*