CENTRAL BANK OF SAMOA

PRICE DEVELOPMENTS

SEPTEMBER 2026

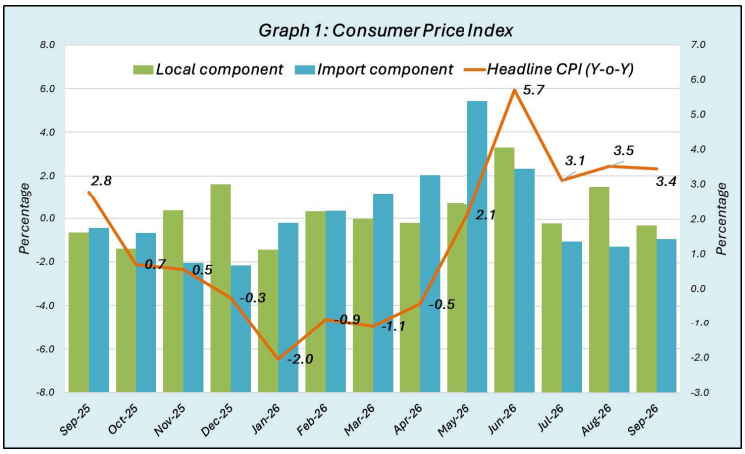
HEADLINE CONSUMER PRICE INDEX

MoM [1]

0.6%

YoY [2]

3.4%



Local Component (YoY)

4.2%

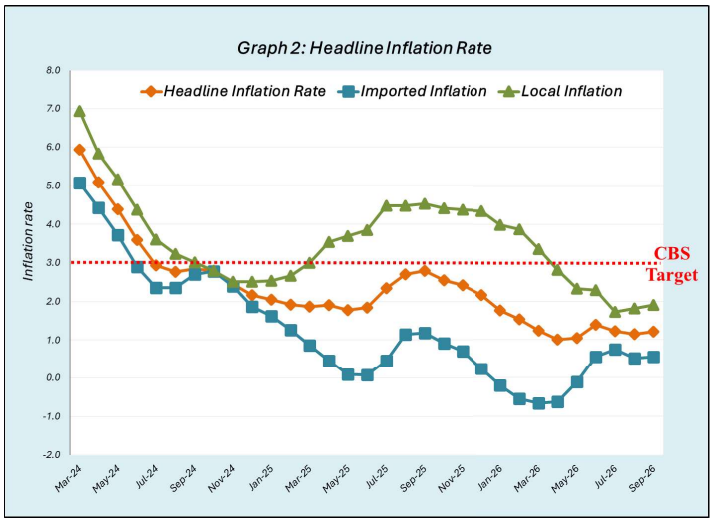
Imported Component (YoY)

2.7%

HEADLINE INFLATION RATE [3]: 1.2%

AUGUST 2026= 1.2%

SEPTEMBER 2025= 2.8%



Local Inflation (1.9%)

August 2026 = 1.8%

September 2025 = 4.5%

Imported Inflation (0.6%)

August 2026 = 0.5%

September 2025 = 1.2%

ACTUAL PRICES (MoM)

TOTAL NUMBER OF GOODS & SERVICES IN THE CPI = 163

Price changes during the month

(40) (43) (80) [4]

beef	10.5%	cigarette	18.0%
canned fish	9.3%	air fare - apia-akl-apia	10.7%
kerosene	8.6%	chicken	4.1%
diesel	8.5%	beer	3.7%
mutton	6.5%	rice	3.2%

Headline Food Inflation (-1.1%)

MoM = 1.1%

YoY = 1.7%

Headline Non-Food Inflation (3.4%)

MoM = 0.1%

YoY = 5.1%

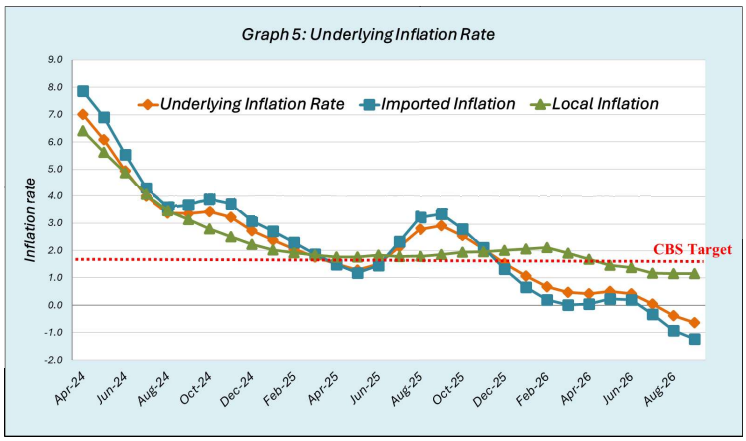
UNDERLYING CPI

MoM

0.7%

YoY

0.3%



Underlying Inflation Rate: (-0.6%)

August 2026 = -0.4%

September 2025 = 2.9%

Underlying Food Inflation: (-1.1%)

August 2026 = -0.8%

September 2025 = 3.5%

Underlying Non-Food Inflation (0.2%)

August 2026 = 0.3%

September 2025 = 2.0%

Source: Samoa Bureau of Statistics

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

CENTRAL BANK OF SAMOA
PO Box Private Bag, Apia, Samoa Ph: 685-34100 I Fax: 685-20293/24058 E-mail: centralbank@cbs.gov.ws Web: www.cbs.gov.ws

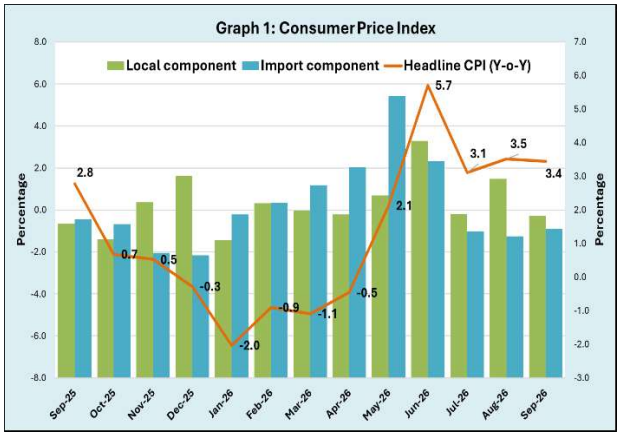
PRICE DEVELOPMENTS REPORT SEPTEMBER 2026

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

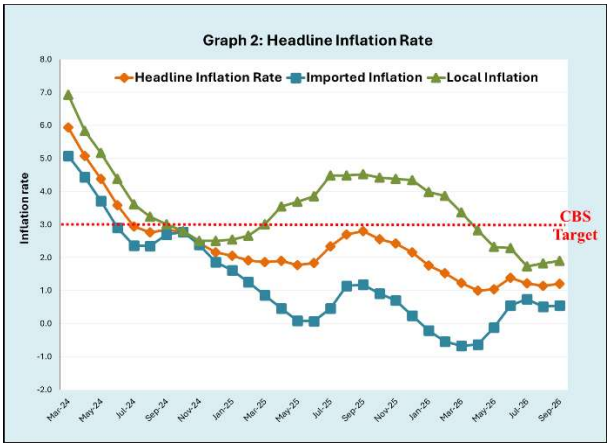
Report No.3: 2026/2027 *September 2026*

1. Headline CPI and Inflation

The overall **Consumer Price Index (CPI)** fell by 0.6 percent from the previous month, driven by a 0.9 percent reduction in its imported component as well as a 0.3 percent decline in its local component. Despite this monthly drop, the overall CPI was 3.4 percent higher than in September 2025. (See Graph 1)



Overall, the **annual average headline inflation rate** remained at **1.2 percent** in September 2026, for the third consecutive month' However, it, was 2.8 percent lower than September 2025. Furthermore, the current inflation rate was slightly above its forecast of 1.0 percent. This monthly hike was due to higher imported inflation, which rose to 0.6 percent from 0.5 percent in August 2026. Similarly, local inflation rose to 1.9 percent from 1.8 percent in the previous month. (See Graph 2).

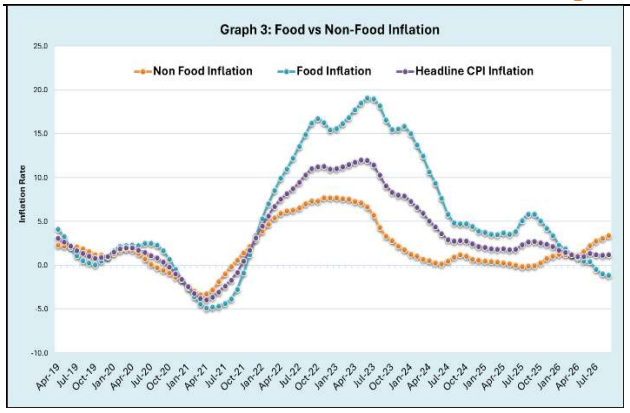


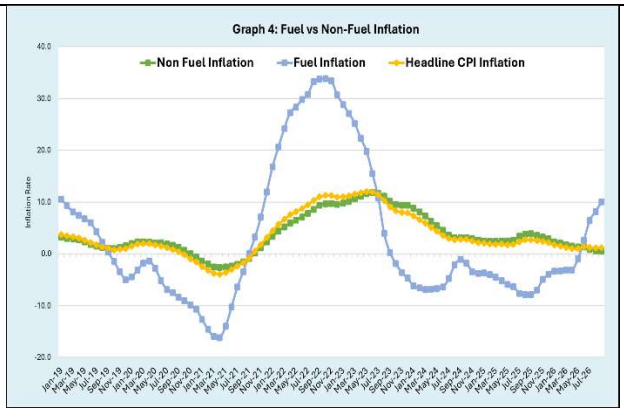
1.1 Headline Food vs Non-Food Inflation

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 fell by 1.1 percent from the previous month but was 1.7 percent higher than in the same month last year. The drop over the month was largely driven by a 1.4 percent decrease in imported food prices such as chicken leg, rice, sugar, ramen and biscuits. In addition, local food prices declined by 0.7 percent, including items such as koko Samoa, banana and fish. As a result, **the annual average food inflation rate declined further to -1.1 percent** (deflation[1]), from -1.0 percent in August 2026. This was also well below 5.8 percent recorded in September 2025. (See Graph 3)

[1] Deflation is when the inflation rate is negative meaning prices are actually lower than the comparative period.





The monthly Non-Food Price Index also decreased by 0.1 percent from the previous month but was 5.1 percent higher than in September last year. Nevertheless, the **annual average non-food inflation edged up further to 3.4 percent** from 3.1 percent in August 2026 and a -0.004 percent in September 2025.

1.2 Headline Fuel[2] vs Non-Fuel Inflation

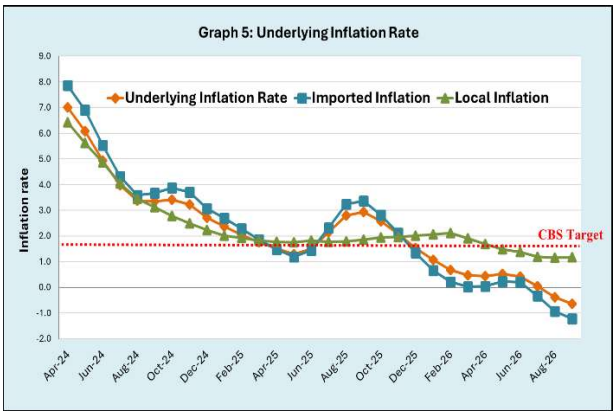
This section breaks down the headline CPI in terms of fuel and non-fuel inflation. Fuel makes up 6.6 percent of the total CPI basket while non-fuel is around 93.4 percent, Historically, the predominant driver in Samoa's CPI inflationary trend is non-fuel inflation given its much larger weight.

The Fuel Price Index grew by 0.6 percent from August 2026 and was 19.4 percent higher than September 2025. This was due to higher international oil prices, driven by ongoing war between US and Iran, which led to an increase in domestic fuel prices. As a result, the **annual average fuel inflation rate** rose further to 10.0 percent, from 8.2 percent in the previous month and -7.9 percent deflation in September 2025.

However, the Non-Fuel Price Index fell by 0.7 percent from the previous month but was 2.2 percent higher than in the same month last year. As a consequence, the **annual average non-fuel inflation rate declined further to 0.5 percent** from 0.6 percent in the previous month, and 3.9 percent in September 2025. (See Graph 4)

2. Underlying CPI and Inflation

The **underlying CPI**[3] fell by 0.7 percent over the month but was 0.3 percent higher than a year earlier. The **annual average underlying inflation rate** declined further to -0.6 percent, from -0.4 percent in the previous month and 2.9 percent inflation in September 2025. This was also in line with its September 2026 forecast of -0.6 percent. (see Graph 5)



2.1 Underlying Food vs Non-Food Inflation.

The underlying food inflation **slipped further to -1.1 percent** deflation from -0.8 percent in the previous month and 3.5 percent a year earlier. Similarly, the **annual average underlying non-food inflation rate fell further to 0.2 percent** from 0.3 percent in the previous month and 2.0 percent in September of 2025

CENTRAL BANK OF SAMOA
30th October 2026

[2] Fuel includes unleaded petrol, diesel, gas and kerosene prices.

[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%)			
				Latest month										
		Monthly Index	12 months average	over prev 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	**September**	**131.8**	**129.9**	**-0.8**	**1.3**	**9.1**	**140.1**	**-0.5**	**139.5**	**9.2**	**123.6**	**-1.1**	**120.6**	**9.0**
2024	**September**	**134.8**	**133.6**	**1.2**	**2.3**	**2.8**	**142.7**	**3.4**	**143.3**	**2.7**	**127.0**	**-1.1**	**124.2**	**3.0**
2025	**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
	July	144.1	138.1	-0.6	3.1	1.2	153.3	-1.0	145.0	0.7	135.1	-0.2	131.4	1.7
	August	144.2	138.5	0.0	3.5	1.1	151.4	-1.2	145.4	0.5	137.1	1.5	131.8	1.8
	September	**143.3**	**138.9**	**-0.6**	**3.4**	**1.2**	**150.0**	**-0.9**	**145.8**	**0.6**	**136.7**	**-0.3**	**132.3**	**1.9**

Source: CPI data from February 2016 onw ards 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	**September**	**153.2**	**-2.3**	**5.3**	**1.3**	**148.9**	**16.6**	**117.2**	**0.6**	**-2.0**	**-0.5**	**3.4**	**141.1**	**3.3**	**-14.0**	**-6.0**	**0.2**	**131.1**	**-1.1**	**3.1**	**0.7**	**10.2**
2024	**September**	**159.1**	**2.2**	**3.8**	**-1.8**	**155.9**	**4.7**	**118.3**	**0.3**	**0.9**	**-0.5**	**1.2**	**138.0**	**0.0**	**-2.2**	**-4.1**	**-1.0**	**134.6**	**1.2**	**2.6**	**-0.9**	**3.1**
	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
	July	169,3	-0,7	-0,2	5,5	162,8	-0.5	127,0	-0,5	6,3	5,9	2,8	176,9	-2,6	34,8	33,1	6,5	141,8	-0,5	0,64	3,5	0,8
	August	169,8	0,3	1,2	4,4	163,0	-1,0	126,8	-0,2	5,7	5,2	3,1	159,5	-9,8	18,0	24,3	8,2	143,3	1,1	2,40	3,2	0,6
	September	**167.9**	**-1.1**	**1.7**	**1.6**	**163.2**	**-1.1**	**126.6**	**-0.1**	**5.1**	**2.4**	**3.4**	**160.4**	**0.6**	**19.4**	**5.6**	**10.0**	**142.3**	**-0.7**	**2.23**	**1.7**	**0.5**

Source: CPI data from February 2016 onw ards 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%)			
					Latest Month									
		Monthly Index	3 months average	12 months average	over prev 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	**September**	**135.5**	**136.8**	**133.3**	**-0.9**	**2.1**	**11.4**	**140.7**	**-1.3**	**138.5**	**12.2**	**124.4**	**0.2**	**121.9**	**9.6**
2024	**September**	**138.1**	**135.9**	**137.7**	**2.7**	**1.9**	**3.4**	**143.9**	**3.9**	**143.6**	**3.7**	**125.4**	**-0.1**	**125.1**	**2.6**
2025	**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
	July	143.4	143.7	140.7	-0.4	0.6	0.0	149.7	-0.6	146.5	-0.3	129.7	0.3	128.2	1.0
	August	144.2	143.8	140.8	0.6	0.9	-0.4	151.1	0.9	146.6	-0.9	129.4	-0.2	128.3	1.0
	September	**143.2**	**143.6**	**140.9**	**-0.7**	**0.3**	**-0.6**	**149.3**	**-1.1**	**146.6**	**-1.2**	**129.9**	**0.4**	**128.5**	**0.9**

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*