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Press Release

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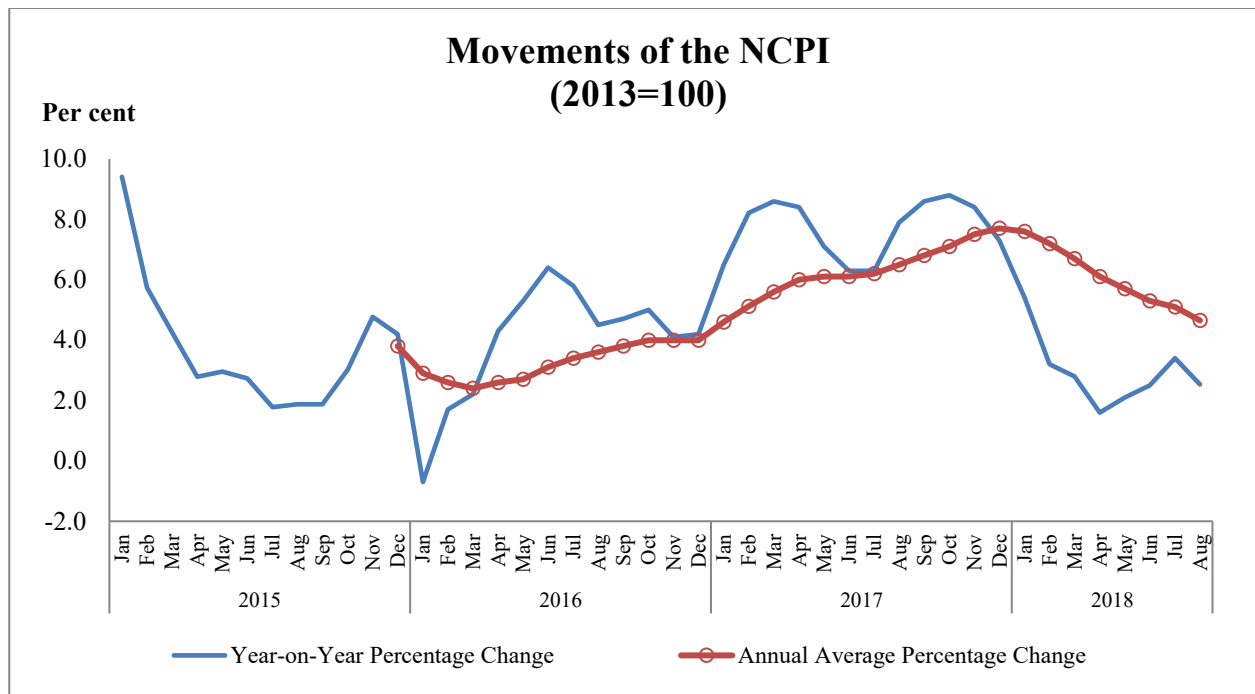
Date 2018-09-21

Inflation in August 2018

Headline Inflation, as measured by the change in the National Consumer Price Index (NCPI, 2013=100), which is compiled by the Department of Census and Statistics (DCS), decreased to 2.5 per cent in August 2018 from 3.4 per cent in July 2018, on year-on-year basis, mainly driven by monthly decline in Food prices in August 2018. The change in the NCPI measured on an annual average basis decreased from 5.1 per cent in July 2018 to 4.7 per cent in August 2018.

When the monthly change is considered, the NCPI decreased from 126.6 index points in July 2018 to 125.4 index points in August 2018 largely due to decline in prices of the items in the Food category, particularly that of vegetables, coconuts, green chillies and fresh fish. Meanwhile, price increases were observed in the sub-categories in the Non-food category, particularly that of petrol, diesel and taxi in the Transport sub-category; some items in the Housing, Water, Electricity, Gas and Other Fuels; Furnishing, Household equipment and household maintenance; and Alcoholic beverages and Tobacco.

The NCPI Core inflation, which reflects the underlying inflation in the economy, increased to 2.7 per cent in August 2018 from 2.3 per cent in July 2018 on year-on-year basis. Meanwhile, annual average NCPI Core inflation declined to 2.5 per cent in August 2018 from 2.7 per cent in July 2018.



Movements of the NCPI
Base: 2013 = 100

Year	Month	Index Number		Monthly Percentage Change		Year-on-Year Percentage Change		Annual Average Percentage Change	
		NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)
2017	January	119.3	121.4	1.1	0.7	6.5	7.1	4.6	6.2
	February	119.9	122.0	0.5	0.5	8.2	7.1	5.1	6.4
	March	119.5	122.3	-0.3	0.2	8.6	7.0	5.6	6.6
	April	121.0	122.5	1.3	0.2	8.4	5.9	6.0	6.6
	May	121.8	123.0	0.7	0.4	7.1	4.7	6.1	6.4
	June	123.4	123.1	1.3	0.1	6.3	4.1	6.1	6.1
	July	122.4	122.9	-0.8	-0.2	6.3	4.2	6.2	5.9
	August	122.3	123.0	-0.1	0.1	7.9	4.8	6.5	5.8
	September	123.3	123.1	0.8	0.1	8.6	4.6	6.8	5.7
	October	124.8	123.1	1.2	0.0	8.8	4.1	7.1	5.6
	November	126.4	123.8	1.3	0.6	8.4	2.8	7.5	5.2
	December	126.6	123.8	0.2	0.0	7.3	2.7	7.7	4.9
2018	January	125.8	123.9	-0.6	0.1	5.4	2.1	7.6	4.5
	February	123.7	124.4	-1.7	0.4	3.2	2.0	7.2	4.1
	March	122.8	124.6	-0.7	0.2	2.8	1.9	6.7	3.6
	April	122.9	124.8	0.1	0.2	1.6	1.9	6.1	3.3
	May	124.3	125.1	1.1	0.2	2.1	1.7	5.7	3.1
	June	126.5	125.3	1.8	0.2	2.5	1.8	5.3	2.9
	July	126.6	125.7	0.1	0.3	3.4	2.3	5.1	2.7
	August	125.4	126.3	-0.9	0.5	2.5	2.7	4.7	2.5

Source: Department of Census and Statistics