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Press Release

Issued By Statistics Department

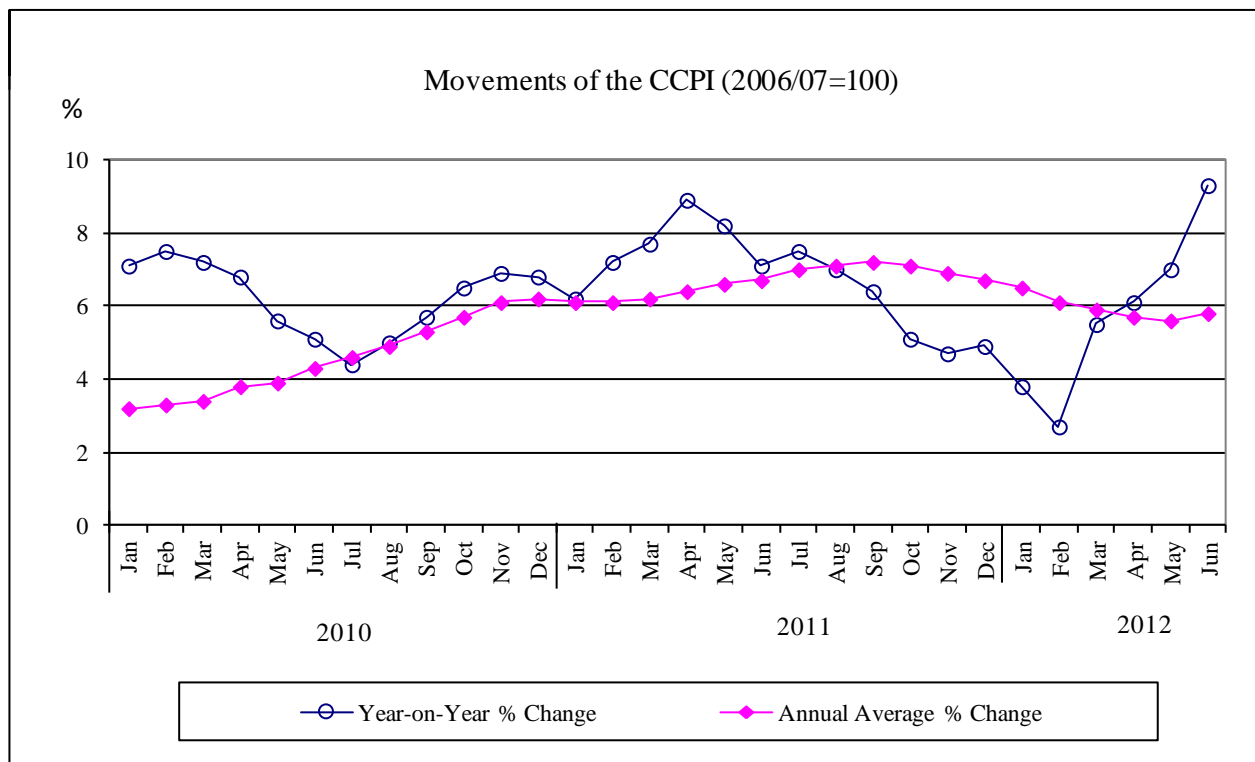
Date 2012 -06 - 29

Inflation in June 2012

Inflation, as measured by the Colombo Consumers' Price Index (CCPI) (2006/07=100) computed by the Department of Census and Statistics, increased to 5.8 per cent in June 2012, on an annual average basis, from 5.6 per cent in the previous month.

The year-on-year (YoY) inflation rose to 9.3 per cent in June 2012 from 7.0 per cent in May 2012, mainly due to price increases in some food items and the lower base recorded in June 2011.

Meanwhile, core inflation, decelerated for the ninth consecutive month to 5.7 per cent in June 2012, on an annual average basis, from 6.0 per cent in May 2012, while increasing on a YoY basis to 5.8 per cent in June 2012 from 4.8 per cent in the previous month.



The general price level as indicated by the Index recorded an increase of 1.9 per cent in June 2012 over that of the previous month, with the CCPI increasing in absolute terms to 165.2 from 162.1. The contribution to the monthly increase in the Index came mainly from price increases in the Food and Non-Alcoholic Beverages category (by 3.8 per cent) followed by the Non-Food category (by 0.4 per cent). The rise in the prices of fresh fish, eggs, vegetables, lime, green chilli, red onion, big onion and potatoes due to seasonal factors and the upward revision in the prices of wheat flour, bread and milk powder, contributed to the increase in the CCPI. However, a decline in the prices of fruits, leafy vegetables and sugar was also reported during the month. Within the Non-Food category, prices increased in the sub-categories of Housing, Water, Electricity, Gas and Other Fuels (by 1.0 per cent); Clothing and Footwear (by 0.5 per cent); Miscellaneous Goods and Services (by 0.4 per cent); Furnishing, Household Equipment and Routine Household Maintenance (by 0.3 per cent) and Health (by 0.1 per cent). Meanwhile, the prices in the sub-categories of Transport; Communication; Recreation and Culture; and Education remained unchanged during the month.