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Press Release

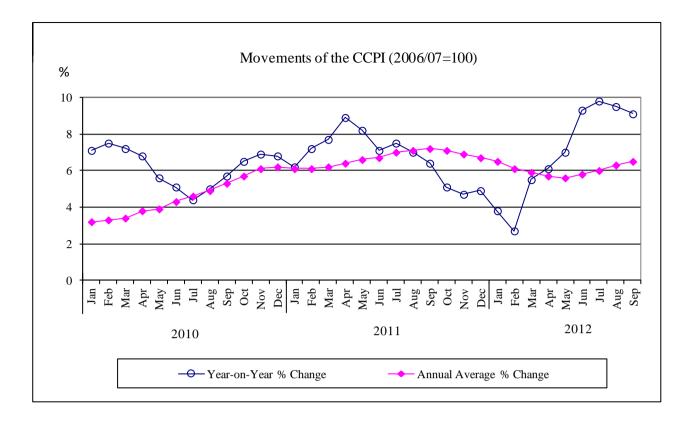


Statistics Department 2012 -09 - 28

Inflation decelerates further in September 2012

Inflation, as measured by the Colombo Consumers' Price Index (CCPI) (2006/07=100) computed by the Department of Census and Statistics, declined to 9.1 per cent in September 2012 on a year-on-year (YoY) basis from 9.5 per cent in the previous month, mainly due to the price decreases in the food category. However, the annual average inflation rate rose to 6.5 per cent in September 2012 from 6.3 per cent in August 2012.

Meanwhile, core inflation increased to 6.2 per cent in September 2012 on a YoY basis, from 5.9 per cent in August 2012, while it continued the declining trend and reached 5.3 per cent on an annual average basis from 5.4 per cent in the previous month.



The CCPI declined by 0.1 per cent in September 2012 over the previous month, with the Index decreasing in absolute terms to 165.5 from 165.7 in August 2012. The contribution to the monthly decrease in the Index came mainly from price decreases in the Food category (by 0.3 per cent). The decline in the prices of most varieties of vegetables, fish and sea food, potatoes, big onions and red onions contributed to the decrease in the food category of CCPI. However, an increase in the prices of eggs, fruits, infant milk powder and rice was reported during the month. Within the Non-Food category, prices increased marginally in the sub-categories of Clothing and Footwear (by 0.7 per cent); Furnishing, Household Equipment and Routine Household Maintenance (by 0.2 per cent); Health (by 0.3 per cent) and Miscellaneous Goods and Services (by 1.0 per cent). Meanwhile, the prices in the sub-categories of Housing, Water, Electricity, Gas and Other Fuels; Transport; Communication; Recreation and Culture; and Education remained unchanged during the month.