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Press Release

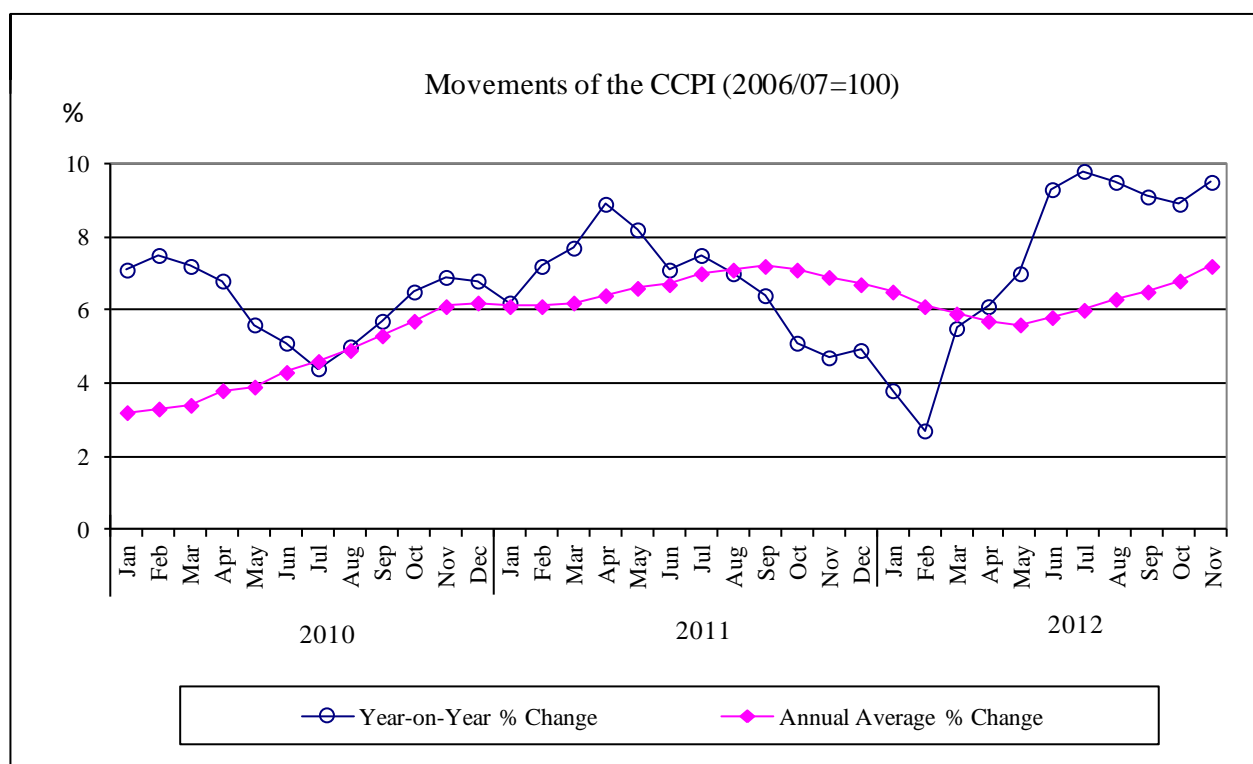
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Inflation increased in November 2012

Inflation, as measured by the Colombo Consumers' Price Index (CCPI) (2006/07=100) computed by the Department of Census and Statistics, increased to 9.5 per cent in November 2012 on a year-on-year (YoY) basis from 8.9 per cent in the previous month mainly due to the increase in food prices. Moreover, the inflation rate on an annual average basis increased to 7.2 per cent in November 2012 from 6.8 per cent in October 2012.

Core inflation increased both on a YoY and annual average basis to 7.2 per cent and 5.6 per cent, respectively, in November 2012 from 6.8 per cent and 5.4 per cent, respectively, in October 2012.



The CCPI increased by 1.3 per cent in November 2012 over the previous month, with the Index increasing in absolute terms to 167.1 from 165.0 in October 2012. The contribution to the monthly increase in the Index came mainly from price increases in the Food category (by 2.4 per cent). The prices of many varieties of vegetables, red onions, big onions, potatoes, coconuts, wheat flour and bread increased during the month. However, a decrease in the prices of eggs and some varieties of fresh fish, dried fish and fruits was reported. Within the Non-Food category, prices increased in the sub-categories of Clothing and Footwear (by 0.4 per cent); Housing, Water, Electricity, Gas and Other Fuels (by 0.4 per cent); Furnishing, Household Equipment and Routine Household Maintenance (by 1.0 per cent); Transport (by 0.2 per cent) and Miscellaneous Goods and Services (by 0.4 per cent). Meanwhile, the prices in the sub-categories of Health; Communication; Recreation and Culture; and Education were unchanged during the month.