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Press Release

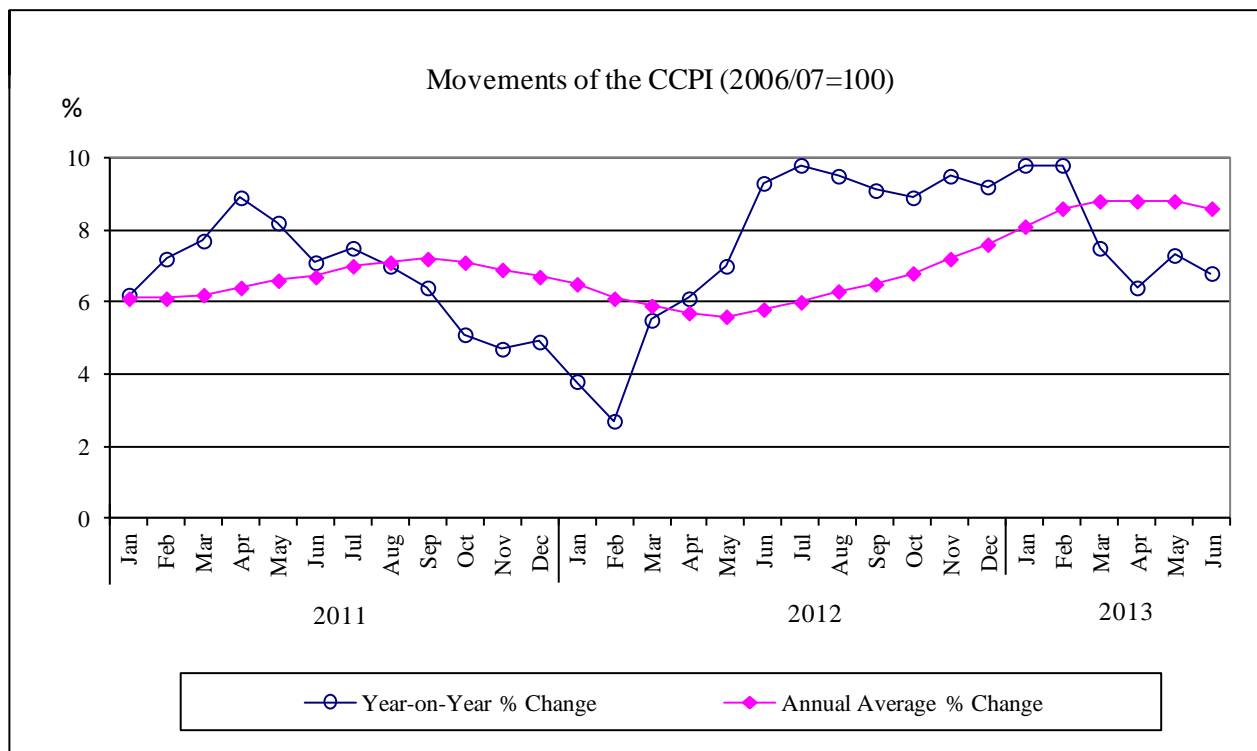
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Inflation declines in June 2013

Inflation, as measured by the Colombo Consumers' Price Index (CCPI) (2006/07=100) computed by the Department of Census and Statistics decreased to 6.8 per cent on a year-on-year (YoY) basis in June 2013 from 7.3 per cent in the previous month. The inflation rate on an annual average basis also decreased to 8.6 per cent in June 2013 from 8.8 per cent recorded in the previous month.

Core inflation on both YoY and annual average basis decreased to 4.3 per cent and 6.4 per cent, respectively, in June 2013 from 5.7 per cent and 6.6 per cent, respectively, in May 2013.



The CCPI increased by 1.5 per cent in June 2013 over the previous month, with the Index increasing in absolute terms to 176.5 from 173.9 in May 2013. The contribution to the monthly increase in the Index came mainly from price increases in the Food and Non Alcoholic Beverages sub-category by 3.2 per cent. Within the Food category the price of almost all varieties of vegetables and fresh fish, eggs, red onions, big onions, potatoes, coconuts, green chillies and limes increased during the month. However, a decrease in the price of many varieties of fruits was reported. Within the Non-Food category, marginal increases in prices were reported in the sub-categories of Recreation and Culture (by 0.5 per cent); Furnishing, Household Equipment and Routine Household Maintenance (by 0.4 per cent); Health (by 0.1 per cent); and Miscellaneous Goods and Services (by 0.1 per cent). However, prices in the sub-category of Clothing and Footwear decreased by 0.5 per cent. Meanwhile, the prices in the sub-categories of Housing, Water, Electricity, Gas and Other Fuels; Transport; Communication and Education remained unchanged during the month.