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Press Release

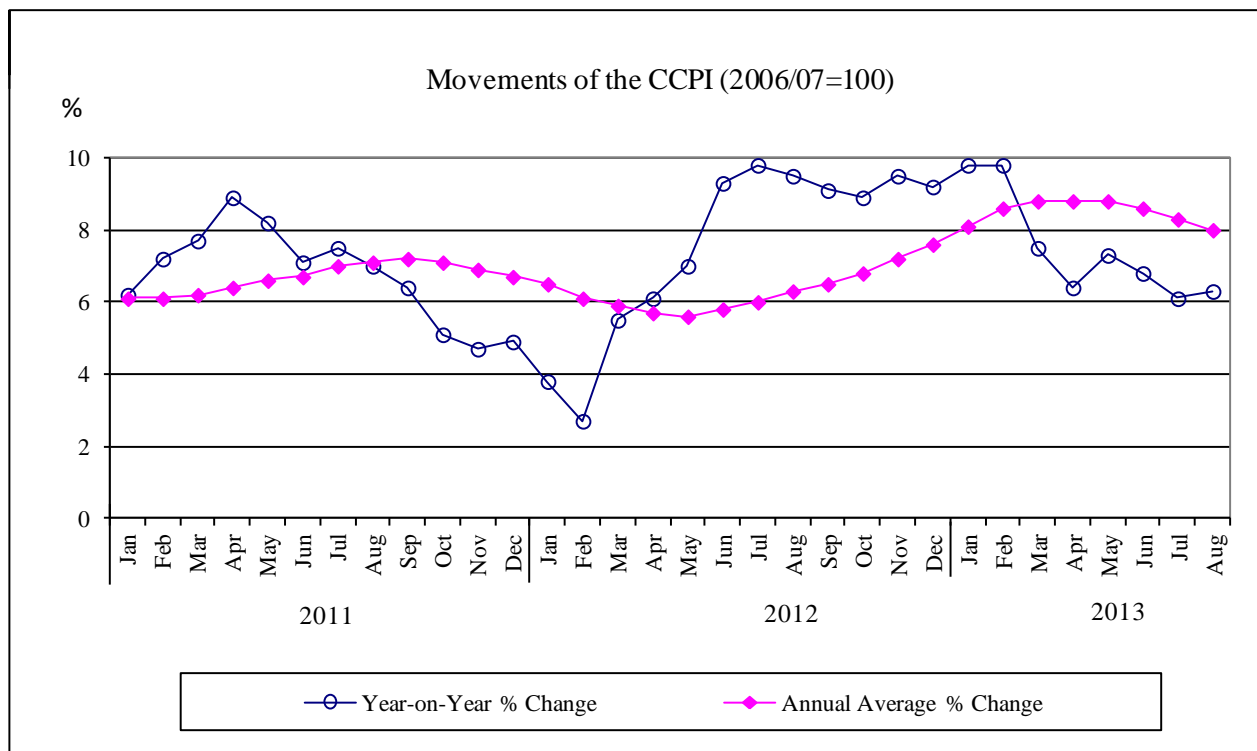
Issued By Statistics Department

Date 2013 -08 - 30

Inflation in August 2013

Inflation, as measured by the Colombo Consumers' Price Index (CCPI) (2006/07=100) computed by the Department of Census and Statistics decreased to 8.0 per cent in August 2013 from 8.3 per cent recorded in the previous month, on an annual average basis. However, the inflation rate on a year-on-year (YoY) basis increased to 6.3 per cent in August 2013 from 6.1 per cent in the previous month. This increase was mainly due to the low base that prevailed in August 2012.

Core inflation on a YoY basis remained unchanged at 3.1 per cent in August 2013 as recorded in the previous month while it continued to decline to 5.9 per cent from 6.2 per cent in July 2013 on an annual average basis.



The CCPI decreased by 0.3 per cent in August 2013 over the previous month, with the Index decreasing in absolute terms to 176.2 from 176.8 in July 2013. The contribution to the monthly decrease in the Index came mainly from price decreases (by 0.8 per cent) in the Food and Non Alcoholic Beverages sub-category. Within the Food category, the prices of all varieties of rice, most varieties of vegetables and fresh fish, dried fish, eggs and red onions decreased during the month. However, an increase in the prices of some varieties of fruits, big onions, limes, potatoes, infant milk powder, and sugar was reported. Within the Non-Food category, increases in prices were reported in the sub-categories of Education (by 0.6 per cent); Clothing and Footwear (by 0.1 per cent); and Miscellaneous Goods and Services (by 0.3 per cent). Meanwhile, the prices in the sub-categories of Housing, Water, Electricity, Gas and Other Fuels; Furnishing, Household Equipment and Routine Household Maintenance; Health; Transport; Communication; and Recreation and Culture remained almost unchanged during the month.