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CENTRAL BANK OF SRI LANKA

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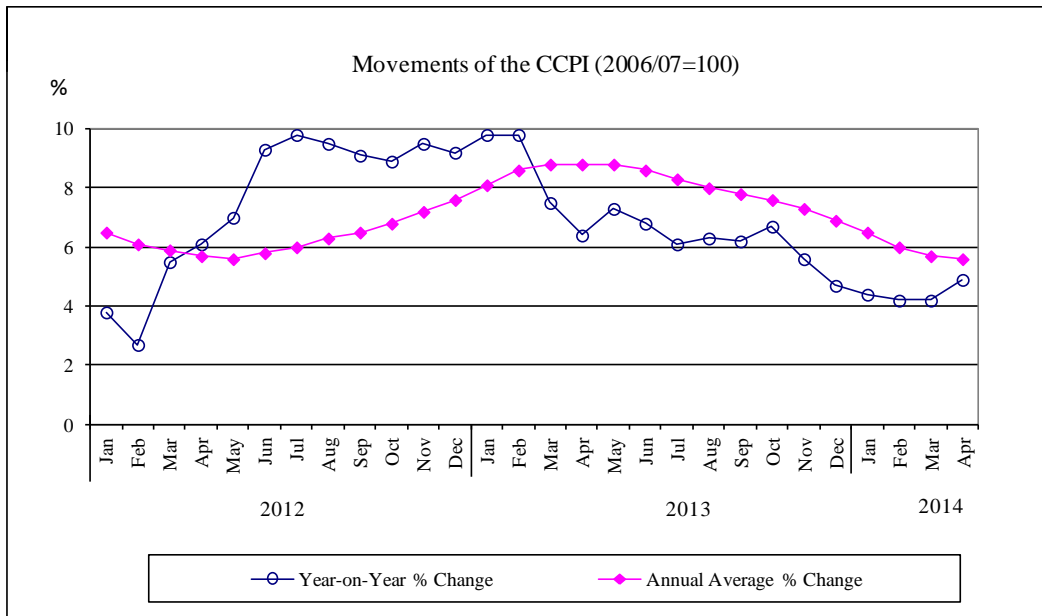
# Press Release

Issued By Statistics Department

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## Inflation in April 2014

Inflation, as measured by the change in the Colombo Consumers' Price Index (CCPI) (2006/07=100), which is computed by the Department of Census and Statistics, decelerated further to 5.6 per cent in April 2014, on an annual average basis, from 5.7 per cent in March 2014. This is the eleventh consecutive month, in which inflation has fallen continuously from high of 8.8 per cent in May 2013. Inflation on a year-on-year (YoY) basis increased to 4.9 per cent in April 2014 from 4.2 per cent in the previous month, mainly on account of the base effect and increased prices of several food items.



The prices of items in the Non-food category, which recorded an insignificant increase in April 2014 compared to the previous month, caused inflation to be maintained at the mid-single digit level during the month. The prices in the sub categories of Housing, Water, Electricity, Gas and Other Fuels; Furnishing, Household Equipment and Routine Household Maintenance; Transport; Communication; Recreation and Culture; and Education remained unchanged during the month. However, the prices in the Miscellaneous Goods and Services (0.2 per cent); Clothing and Footwear (0.1 per cent); and Health (0.1 per cent) increased marginally.

The prices of items in the Food and Non-alcoholic beverages category, which increased by 0.7 per cent in April 2014 compared to the previous month, was the main contributor towards the 0.3 per cent monthly increase in the CCPI. Within the food category, price increases were recorded in many varieties of rice and vegetables, some varieties of dried fish, potatoes, red onion, green chilies and sugar. However, prices of most varieties of fresh fish, some varieties of fruits and big onion decreased during the month.

Annual average Core inflation which decelerated steadily from June 2013 reached 3.3 per cent in April 2014 compared to 3.5 per cent in the previous month, displaying well-contained demand conditions. YoY core inflation remained at the same level of 3.4 per cent recorded in March 2014.