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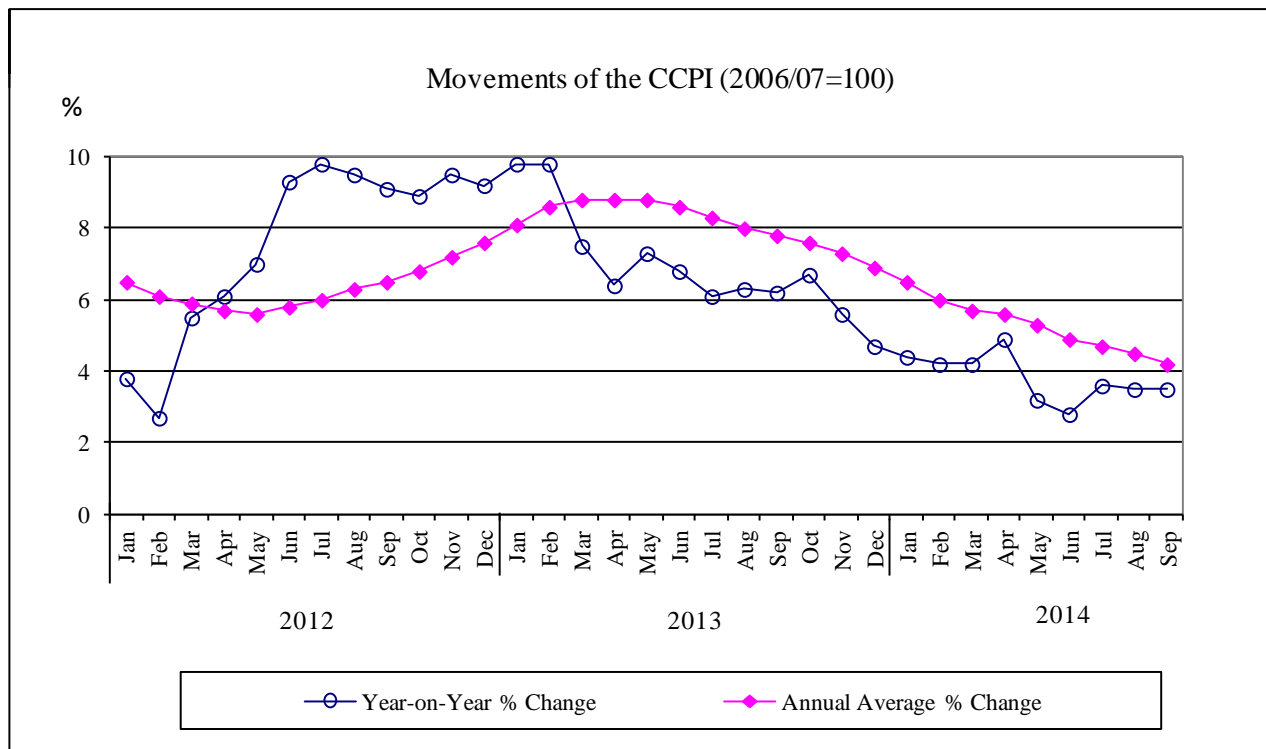
Press Release

Issued By Statistics Department

Date 2014 - 09 - 30

Inflation in September 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, decreased to 4.2 per cent in September 2014 from 4.5 per cent recorded in August on an annual average basis. The year-on-year (YoY) inflation remained unchanged at 3.5 per cent in September 2014, as recorded in the previous month.



The monthly change in CCPI recorded a decline of 0.2 per cent in September, mainly due to decline of prices in the Food and Non Alcoholic Beverages category. Within the Food category, average prices of many varieties of vegetables, dried fish, eggs, green chilies, potatoes, red onions, big onions and some varieties of fresh fish decreased compared to the previous month due to seasonal factors. Meanwhile, average prices of almost all varieties of rice and some varieties of fruits increased.

Within the Non-food category, prices of items in the sub groups of Housing, Water, Electricity, Gas and other Fuels; and Transport decreased due to the downward revision of fuel prices from 17 September 2014. Prices in Clothing and Footwear; Health; Education; Communication; and Recreation and Culture sub groups remained unchanged. Meanwhile, prices in all other sub groups, namely, Furnishing, Household Equipment and Routine Household Maintenance; and Miscellaneous Goods and Services increased during the month.

Core inflation, which indicates the underlying inflation in the economy, decreased to 3.7 per cent in September 2014, from 3.9 per cent in August 2014 on a YoY basis. Meanwhile, annual average core inflation remained unchanged at 3.2 per cent, as recorded in the previous month.