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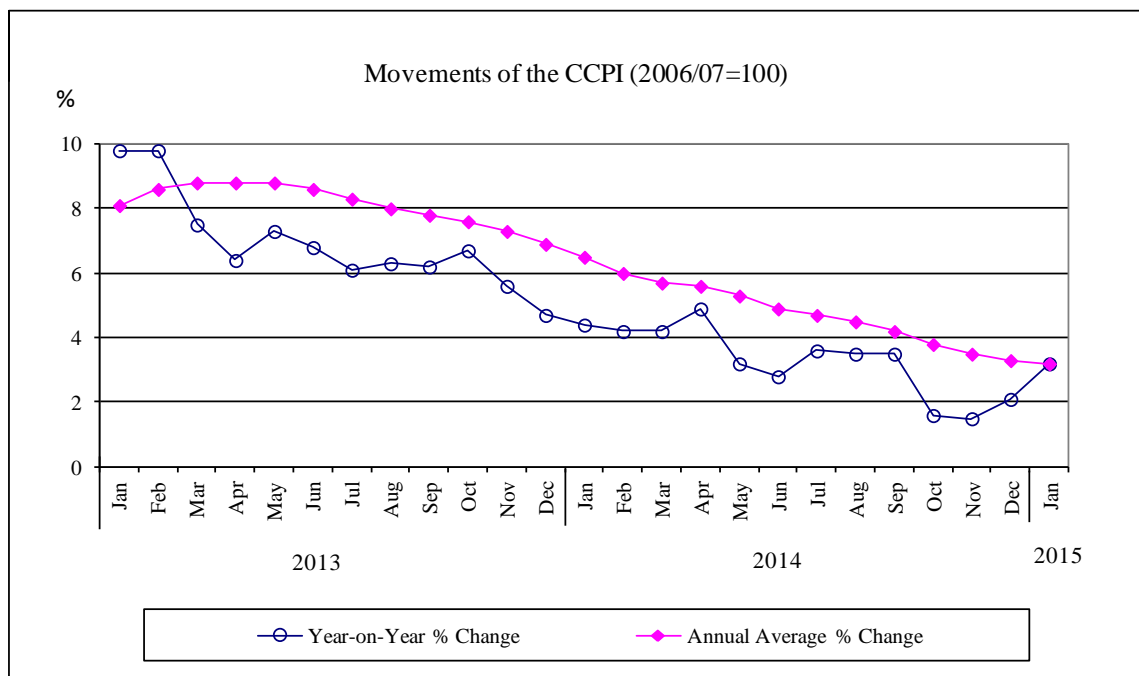
Press Release

Issued By Statistics Department

Date 2015 - 01 - 30

Inflation in January 2015

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, increased to 3.2 per cent in January 2015 from 2.1 per cent in December 2014, on a year-on year basis, as a result of the increase in food prices. Annual average inflation declined marginally from 3.3 per cent recorded in December 2014 to 3.2 per cent in January 2015.



The monthly change in CCPI in January 2015 was 1.7 per cent, mainly due to the increase in fresh food items. Particularly, prices of all vegetable varieties, green chilies, big onions, red onions, potatoes, eggs and coconuts increased during the month. Within the Non-food category, Clothing and Footwear; Recreation and Culture; Education and Miscellaneous Goods and Services sub groups recorded increases in average prices, while Furnishings, Household Equipment and Routine Household Maintenance; Health and Communication sub groups remained unchanged during the month. Nevertheless, reflecting the downward revision of fuel prices, average prices in Housing, Water, Electricity, Gas and other Fuels; and Transport sub groups declined. As a result of these developments, average prices in the Non-food category declined on an overall basis.

Core inflation, which reflects the underlying inflation in the economy, declined from 3.2 per cent in December 2014 to 2.1 per cent in January 2015 on a year-on-year basis. Annual average core inflation during January 2015 was 3.4 per cent, compared to 3.5 per cent recorded in December 2014.