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CENTRAL BANK OF SRI LANKA

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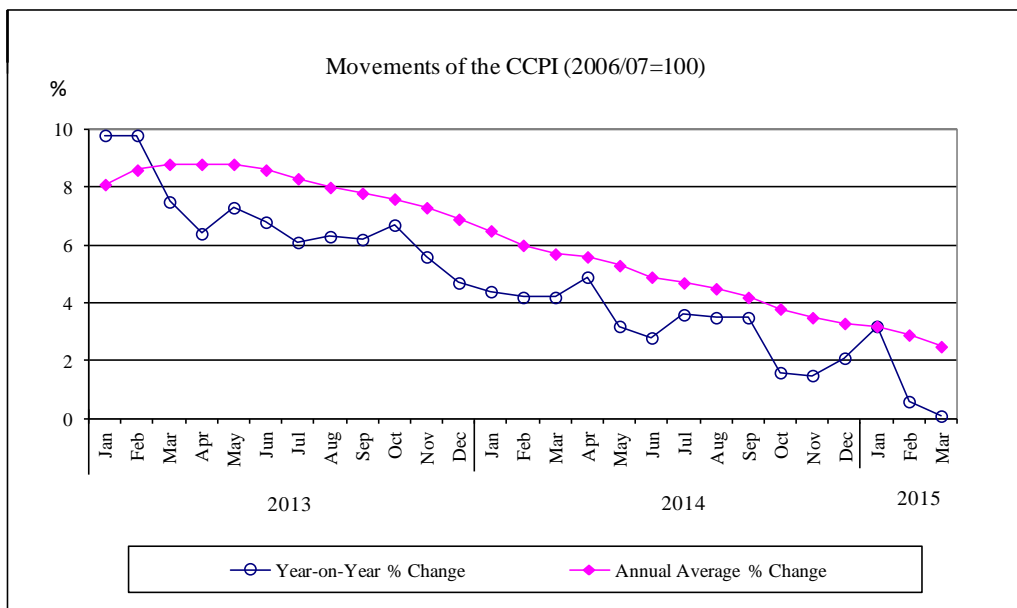
# Press Release

Issued By Statistics Department

Date 2015 - 03- 31

## Inflation declined further in March 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, decreased to 0.1 per cent on an year-on-year basis in March 2015, from 0.6 per cent recorded in February 2015. Annual average inflation also declined from 2.9 per cent in February 2015 to 2.5 per cent in March 2015.



CCPI declined by 0.4 per cent from February to March 2015. The main contributor for this decline was the moderation of food prices during the month. Prices of many vegetable varieties, rice, wheat flour, some varieties of dried fish and bakery products declined in March 2015, compared to the prices prevailed in February 2015. However, prices of meat, some varieties of fresh fish, some varieties of fruits, coconuts and some prepared foods recorded increases during the month.

Within the Non-food category, sub groups of Housing, Water, Electricity, Gas and other Fuels; and Transport declined as a result of the full impact realised from the downward revision of LP gas prices and bus fares as per the interim Budget in February 2015. However, prices in the sub categories of Clothing and Footwear; Furnishing, Household Equipment and Routine Household Maintenance; Health; Recreation and Culture; and Miscellaneous Goods and Services recorded increases. Average prices in Education and Communication sub categories remained unchanged during the month.

Core inflation, which reflects the underlying inflation in the economy, increased to 1.4 per cent in March 2015, from 0.8 per cent in February 2015 on an year-on-year basis. Annual average core inflation declined to 3.0 per cent in March 2015, from 3.2 per cent in February 2015.