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Press Release

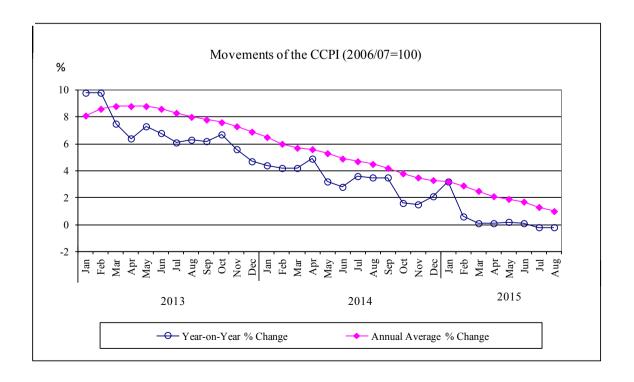


Statistics Department

2015 - 08- 31

Inflation in August 2015

Inflation, as measured by the change in the Colombo Consumers' Price Index (CCPI) (2006/07=100), which is compiled by the Department of Census and Statistics, remained unchanged at -0.2 per cent in August 2015, as recorded in the previous month, on an year-on-year basis. Annual average inflation declined to 1.0 per cent in August 2015 from 1.3 per cent in July 2015.



CCPI decreased by 0.5 per cent from July to August 2015. The monthly decrease in CCPI was caused by the decline in prices of items in the Food category. Prices of some varieties of vegetables, coconuts, coconut oil, rice, green chilies, fresh fish, potatoes and red onions decreased during August 2015. However, prices of sprats, eggs, some varieties of fruits, and big onions increased during the month. Within the Non-food category, prices in Clothing and Footwear; Furnishing, Household Equipment and Routine Household Maintenance; Education; and Miscellaneous Goods and Services sub categories increased. Due to the full impact of the downward revision of LP Gas prices with effect from 14.07.2015, the Housing, Water, Electricity, Gas and other Fuels sub category recorded a decline. All the other sub categories, namely, Health; Transport; Communication; and Recreation and Culture remained unchanged during the month.

Core inflation, which reflects the underlying inflation in the economy, increased to 3.9 per cent in August 2015, from 3.5 per cent in July 2015 on an year-on-year basis. Annual average core inflation remained unchanged at 2.8 per cent, for the third consecutive month.