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Press Release

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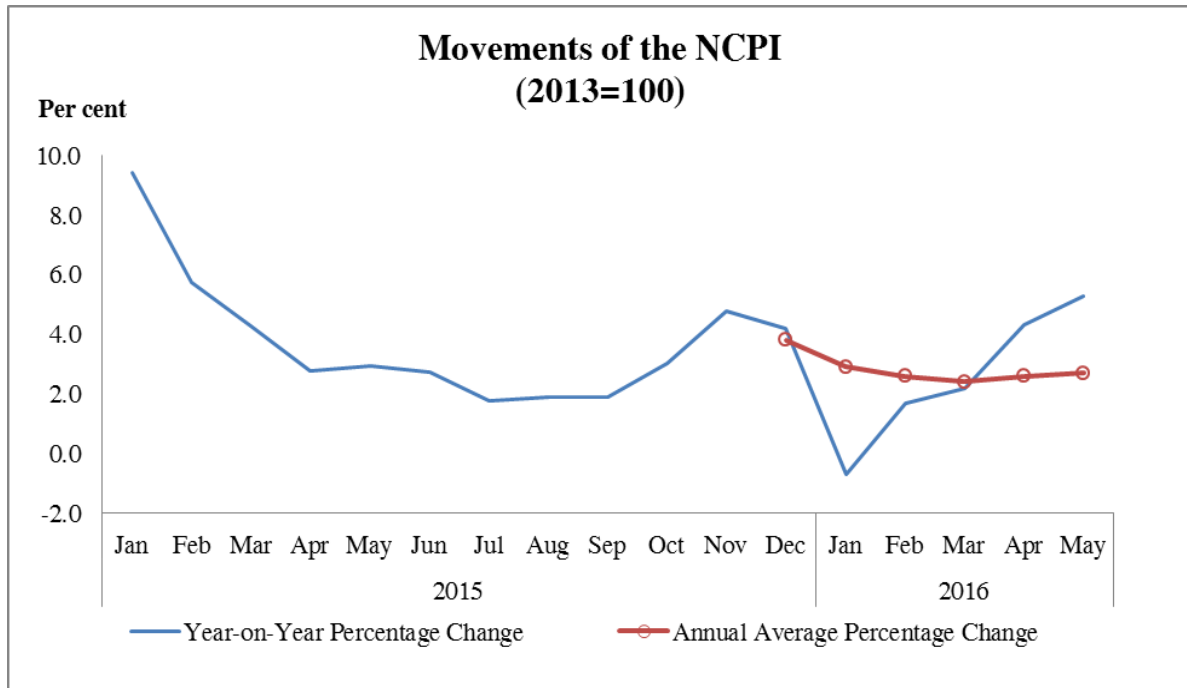
Inflation in May 2016

Inflation, as measured by the change in the National Consumer Price Index (NCPI) (2013=100), which is compiled by the Department of Census and Statistics, increased to 5.3 per cent in May 2016 from 4.3 per cent in April 2016, on year-on-year basis. Both Food and all Non-food categories except for the Housing, Water, Electricity, Gas, and Other Fuels sub-category contributed towards the increase in year-on-year inflation.

The change in the NCPI measured on an annual average basis increased to 2.7 per cent in May 2016 from 2.6 per cent in April 2016.

When the monthly change in the NCPI is considered, the NCPI increased by 1.9 per cent from April 2016 to May 2016. This monthly increase was mainly due to the increase in prices of the items in the Non-food category. Prices in Clothing and Footwear; Housing, Water, Electricity, Gas, and Other Fuels; Furnishing, Household Equipment and Routine Household Maintenance; Health; Communication; Recreation and Culture; Restaurants and Hotels and Miscellaneous Goods and Services sub-categories increased during May 2016. The direct impact of recent changes in taxes was also observed in this monthly increase in NCPI. Prices of Food and Non Alcoholic Beverages category also increased in May 2016. Prices of vegetables, rice, limes, potatoes, dhal, red onion, green chillies, sugar and dried fish increased during the month. Meanwhile, prices in Alcoholic Beverages and Tobacco sub-category decreased during May 2016. Nevertheless, Transport and Education sub-categories remained unchanged during the month.

Core inflation, which reflects the underlying inflation in the economy increased to 7.2 per cent in May 2016 from 5.9 percent in April 2016, on a year-on-year basis. Annual average NCPI Core inflation increased to 5.0 per cent in May 2016 from 4.7 per cent in April 2016. These numbers are the revised Core inflation numbers released by the DCS on 22.06.2016.



Movements of the NCPI
Base: 2013 = 100

Year	Month	Index Number	Monthly Percentage Change	Year-on-Year Percentage Change	Annual Average Percentage Change
2015	January	112.8	3.9	9.4	
	February	108.9	-3.5	5.7	
	March	107.6	-1.2	4.3	
	April	107.0	-0.6	2.8	
	May	108.0	0.9	3.0	
	June	109.1	1.0	2.7	
	July	108.9	-0.2	1.8	
	August	108.4	-0.5	1.9	
	September	108.4	0.0	1.9	
	October	109.2	0.7	3.0	
	November	112.0	2.6	4.8	
	December	113.2	1.1	4.2	3.8
2016	January	112.0	-1.1	-0.7	2.9
	February	110.8	-1.1	1.7	2.6
	March	110.0	-0.7	2.2	2.4
	April	111.6	1.5	4.3	2.6
	May	113.7	1.9	5.3	2.7

Source: Department of Census and Statistics