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CENTRAL BANK OF SRI LANKA

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# Press Release

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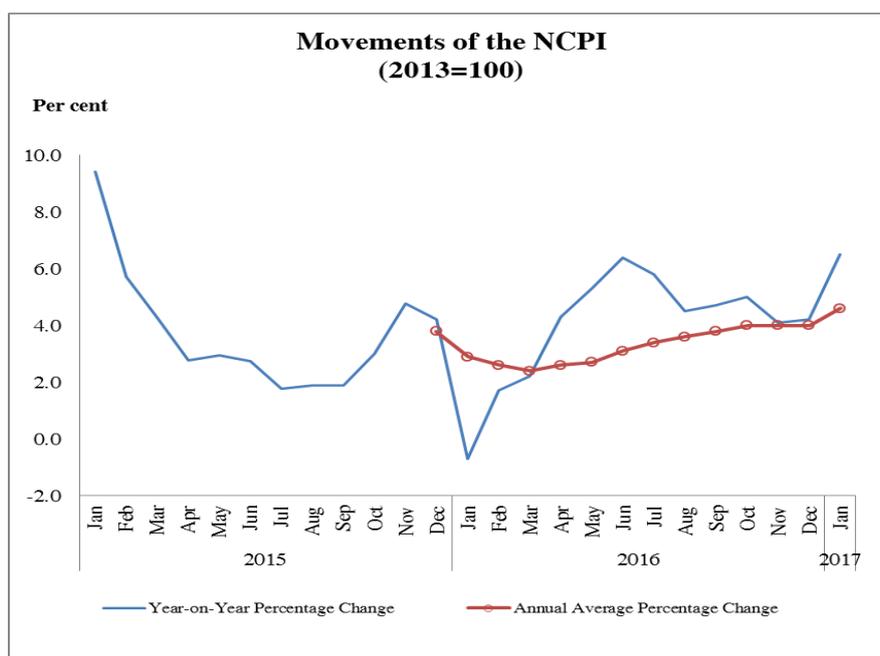
## Inflation in January 2017

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 6.5 per cent in January 2017 from 4.2 per cent in December 2016, on year-on-year basis. Both Food and Non-food categories contributed towards the year-on-year inflation in January 2017.

The change in the NCPI measured on an annual average basis increased to 4.6 per cent in January 2017 from 4.0 per cent in December 2016.

When the monthly change is considered, the NCPI increased from 118.0 index points to 119.3 index points from December 2016 to January 2017. This monthly increase was mainly due to the increase in prices of the items in the Food category. Within the Food category, prices of rice, coconuts, some fruits, coconut oil, green chilies, sugar and fresh fish increased during the month. In the Non-food category, prices of items in Transport; Miscellaneous Goods and Services; Restaurants and Hotels; Recreation and Culture; Education; Clothing and Footwear; and Furnishing, Household Equipment and Routine Household Maintenance sub-categories increased. Prices in Housing, Water, Electricity, Gas and Other Fuels (Kerosene oil); and Alcoholic Beverages and Tobacco decreased during January 2017. Meanwhile, prices in Health; and Communication sub-categories remained unchanged during the month.

NCPI Core inflation, which reflects the underlying inflation in the economy increased to 7.1 per cent in January 2017 from 6.7 per cent in December 2016. Annual average NCPI Core inflation increased to 6.2 per cent in January 2017 from 5.9 per cent in December 2016.



**Movements of the NCPI  
Base: 2013 = 100**

Year	Month	Index Number	Monthly Percentage Change	Year-on-Year Percentage Change	Annual Average Percentage Change
<b>2015</b>	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
<b>2016</b>	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
	June	116.1	2.1	6.4	3.1
	July	115.2	-0.8	5.8	3.4
	August	113.3	-1.6	4.5	3.6
	September	113.5	0.2	4.7	3.8
	October	114.7	1.1	5.0	4.0
	November	116.6	1.7	4.1	4.0
	December	118.0	1.2	4.2	4.0
<b>2017</b>	January	119.3	1.1	6.5	4.6

Source: Department of Census and Statistics