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Press Release

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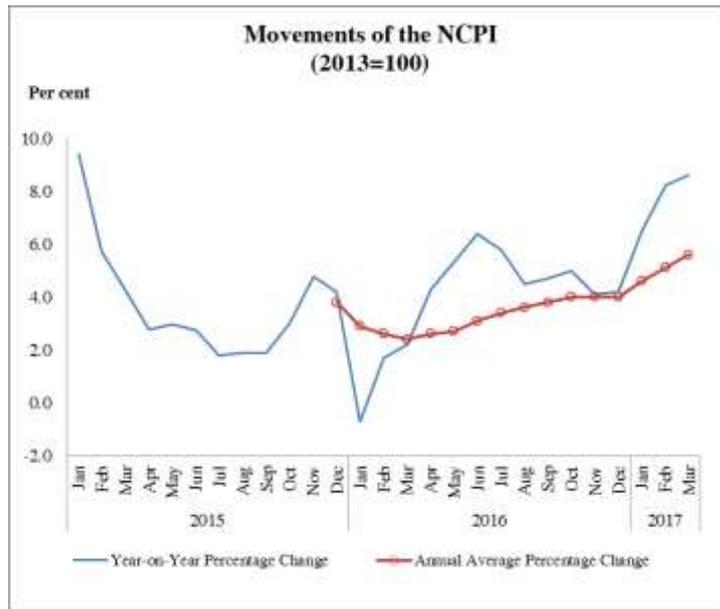
Inflation in March 2017

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 8.6 per cent in March 2017 from 8.2 per cent in February 2017, on year-on-year basis. Both Food and Non-food categories contributed towards the year-on-year inflation in March 2017. The increase in year-on-year inflation in March 2017 is due to the low base that prevailed in the corresponding period of the previous year.

The change in the NCPI measured on an annual average basis increased to 5.6 per cent in March 2017 from 5.1 per cent in February 2017.

When the monthly change is considered, the NCPI decreased from 119.9 index points in February 2017 to 119.5 index points in March 2017. This monthly decrease was mainly due to the decrease in prices of the items in the Food category. Within the Food category, prices of rice, limes, bananas, potatoes, green chillies and Mysore dhal decreased during the month. Meanwhile, prices of coconuts, vegetables, some fruits, coconut oil and sugar increased during the month. In the Non-food category, prices of items in Clothing and Footwear; Furnishing, Household Equipment and Routine Household Maintenance and Miscellaneous Goods and Services sub-categories increased. Prices of certain items within the Alcoholic Beverages and Tobacco sub-category decreased during March 2017. Meanwhile, prices in Housing, Water, Electricity, Gas and Other Fuels; Health; Transport; Communication; Recreation and Culture; Education; and Restaurants and Hotels remained unchanged during the month.

The NCPI Core inflation, which reflects the underlying inflation in the economy decreased marginally to 7.0 per cent in March 2017 from 7.1 per cent in February 2017. Annual average NCPI Core inflation increased to 6.6 per cent in March 2017 from 6.4 per cent in February 2017.



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
	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
2017	January	119.3	1.1	6.5	4.6
	February	119.9	0.5	8.2	5.1
	March	119.5	-0.3	8.6	5.6

Source: Department of Census and Statistics