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Press Release

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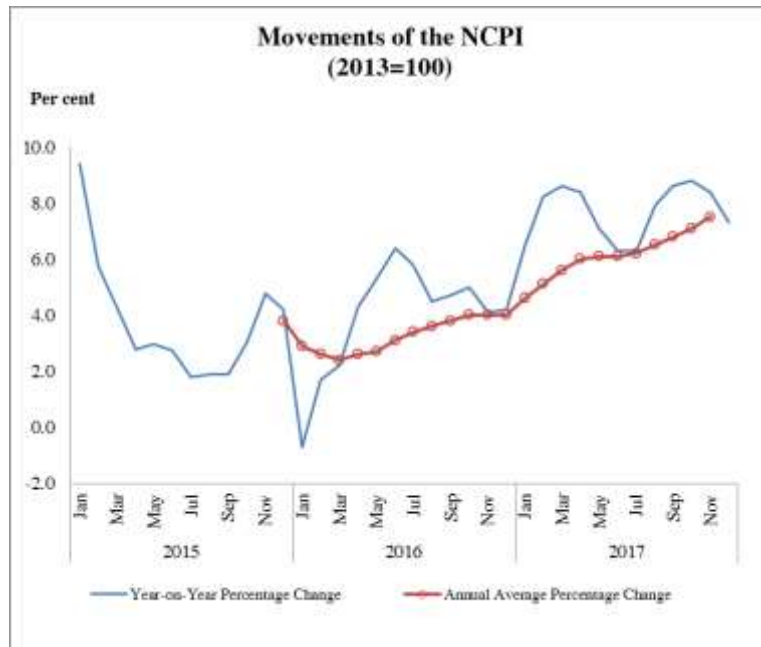
Inflation in December 2017

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 (DCS), decreased to 7.3 per cent in December 2017 from 8.4 per cent in November 2017, on year-on-year basis. This decrease is due to the high base prevailed in December 2016.

The change in the NCPI measured on an annual average basis increased from 7.5 per cent in November 2017 to 7.7 per cent in December 2017.

When the monthly change is considered, the NCPI increased from 126.4 index points in November 2017 to 126.6 index points in December 2017. This marginal monthly increase was mainly due to the increase in prices of the items in the Food category. Price increase of vegetables, fresh fish, and red onions were noticeable. Nevertheless, prices of rice, green chillies and banana declined. There were no significant price increases recorded in the Non-food category.

The NCPI Core inflation, which reflects the underlying inflation in the economy, continued to follow the declining trend exhibited since the early months of the year. As such, the NCPI Core inflation decreased to 2.7 per cent in December 2017 from 2.8 per cent in November 2017 on year-on-year basis. Annual average NCPI Core inflation declined to 4.9 per cent in December 2017 from 5.2 per cent in November 2017.



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

Year	Month	Index Number		Monthly Percentage Change		Year-on-Year Percentage Change		Annual Average Percentage Change	
		NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)
2016	January	112.0	113.4	-1.1	0.4	-0.7	3.0	2.9	4.3
	February	110.8	113.9	-1.1	0.4	1.7	4.6	2.6	4.4
	March	110.0	114.3	-0.7	0.4	2.2	5.0	2.4	4.5
	April	111.6	115.7	1.5	1.2	4.3	5.9	2.6	4.7
	May	113.7	117.5	1.9	1.6	5.3	7.2	2.7	5.0
	June	116.1	118.2	2.1	0.6	6.4	7.5	3.1	5.3
	July	115.2	117.9	-0.8	-0.3	5.8	6.8	3.4	5.5
	August	113.3	117.4	-1.6	-0.4	4.5	6.0	3.6	5.6
	September	113.5	117.7	0.2	0.3	4.7	5.7	3.8	5.7
	October	114.7	118.2	1.1	0.4	5.0	5.7	4.0	5.7
	November	116.6	120.4	1.7	1.9	4.1	6.8	4.0	5.8
	December	118.0	120.5	1.2	0.1	4.2	6.7	4.0	5.9
2017	January	119.3	121.4	1.1	0.7	6.5	7.1	4.6	6.2
	February	119.9	122.0	0.5	0.5	8.2	7.1	5.1	6.4
	March	119.5	122.3	-0.3	0.2	8.6	7.0	5.6	6.6
	April	121.0	122.5	1.3	0.2	8.4	5.9	6.0	6.6
	May	121.8	123.0	0.7	0.4	7.1	4.7	6.1	6.4
	June	123.4	123.1	1.3	0.1	6.3	4.1	6.1	6.1
	July	122.4	122.9	-0.8	-0.2	6.3	4.2	6.2	5.9
	August	122.3	123.0	-0.1	0.1	7.9	4.8	6.5	5.8
	September	123.3	123.1	0.8	0.1	8.6	4.6	6.8	5.7
	October	124.8	123.1	1.2	0.0	8.8	4.1	7.1	5.6
	November	126.4	123.8	1.3	0.6	8.4	2.8	7.5	5.2
	December	126.6	123.8	0.2	0.0	7.3	2.7	7.7	4.9

Source: Department of Census and Statistics