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CENTRAL BANK OF SRI LANKA

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# Press Release

Issued By Statistics Department

Date 2018 -03-21

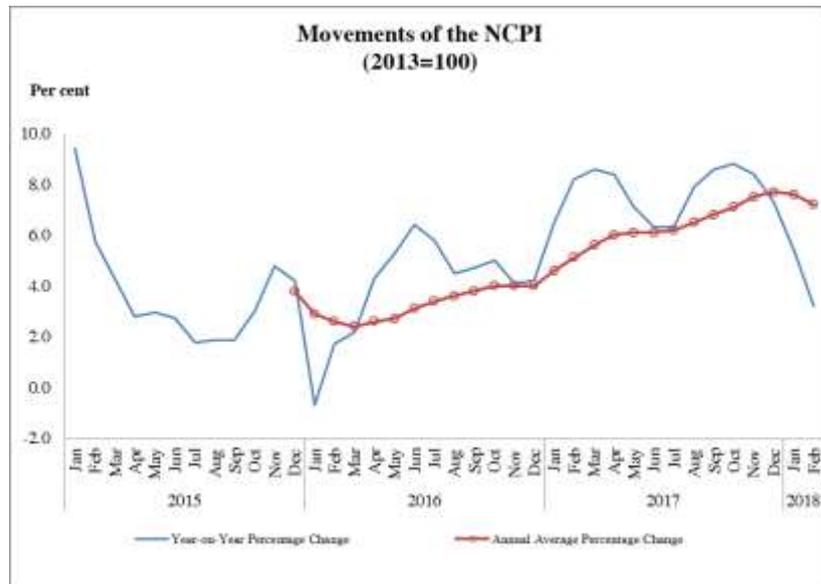
## Inflation in February 2018

Headline 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 3.2 per cent in February 2018 from 5.4 per cent in January 2018, on year-on-year basis. The high base prevailed in February 2017 as well as the monthly decline in Food prices in February 2018 supported by the favourable supply conditions attributed to this sharp decline in year-on-year inflation in February 2018.

The change in the NCPI measured on an annual average basis decreased from 7.6 per cent in January 2018 to 7.2 per cent in February 2018.

When the monthly change is considered, the NCPI declined from 125.8 index points in January 2018 to 123.7 index points in February 2018 largely due to the decline in prices of the items in the Food category, particularly that of vegetables, green chillies, red onions, rice and big onions. Meanwhile, price increases were observed in all the sub-categories in the Non-food category except for Communication sub-category.

The NCPI Core inflation, which reflects the underlying inflation in the economy, continued to follow the declining trend exhibited since September 2017. As such, the NCPI Core inflation decreased to 2.0 per cent in February 2018 from 2.1 per cent in January 2018 on year-on-year basis. Annual average NCPI Core inflation declined to 4.1 per cent in February 2018 from 4.5 per cent in January 2018.



**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
2018	January	125.8	123.9	-0.6	0.1	5.4	2.1	7.6	4.5
	February	123.7	124.4	-1.7	0.4	3.2	2.0	7.2	4.1

Source: Department of Census and Statistics