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இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Communications Department

30, Janadhipathi Mawatha, Colombo 01, Sri Lanka.

Tel : 2477424, 2477423, 2477311

Fax: 2346257, 2477739

E-mail: dcommunications@cbsl.lk, communications@cbsl.lk

Web: www.cbsl.gov.lk

Press Release

Issued By Statistics Department

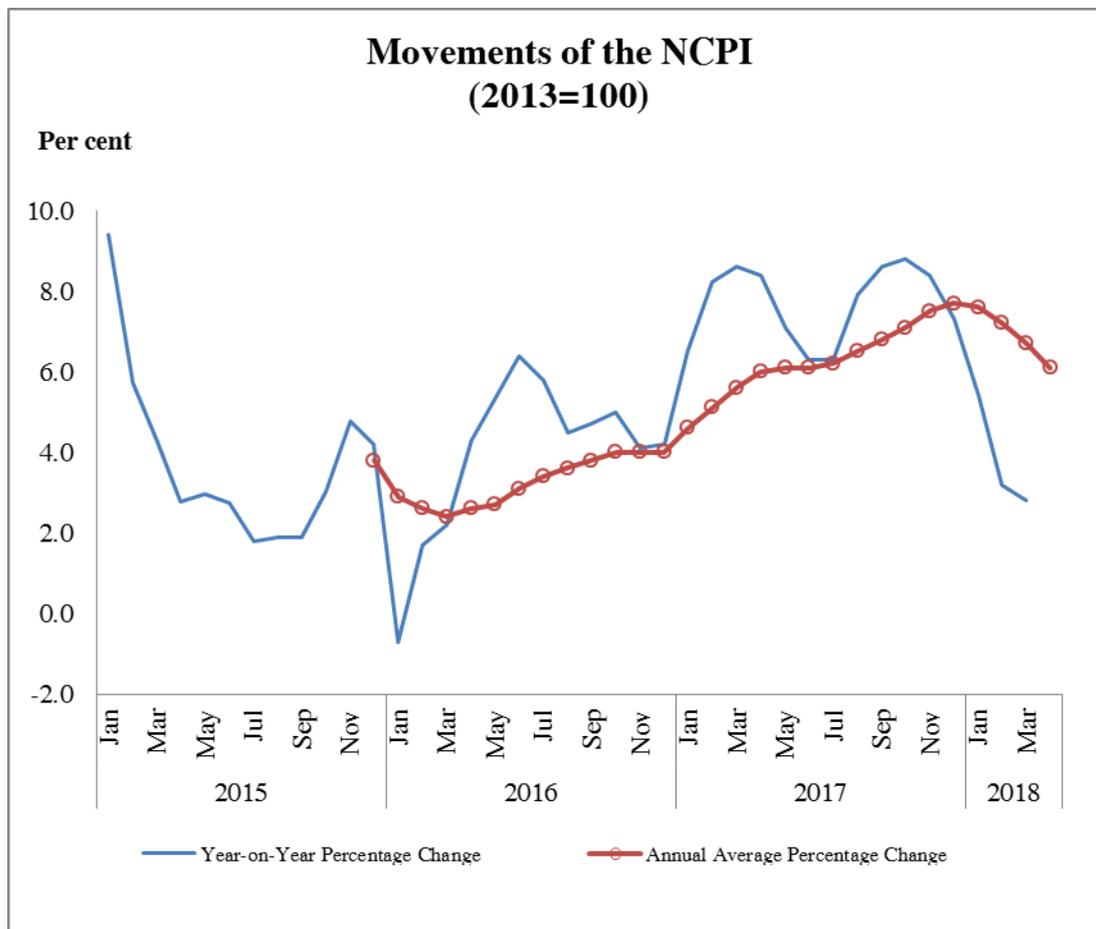
Date 2018 -05-21

Inflation in April 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 1.6 per cent in April 2018, lowest since February 2016, from 2.8 per cent in March 2018 on year-on-year basis. The decline in the year-on-year inflation in April 2018 was mainly driven by the higher base resulted by the increase in prices of the items in the Food category during April 2017. The change in the NCPI measured on an annual average basis decreased from 6.7 per cent in March 2018 to 6.1 per cent in April 2018.

When monthly change is considered, the NCPI increased from 122.8 index points in March 2018 to 122.9 index points in April 2018 mainly due to the increase in prices of the items in the Non-food category, particularly that of Transport (fuel price increase by the LIOC); and Alcoholic Beverages and Tobacco. Meanwhile, price declines were observed in Food category particularly that of vegetables, big onions and coconuts as a result of improved supply conditions.

The NCPI Core inflation, which reflects the underlying inflation in the economy, remained unchanged at 1.9 per cent in April 2018 on year-on-year basis. Meanwhile, annual average NCPI Core inflation declined to 3.3 per cent in April 2018 from 3.6 per cent in March 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)
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
	March	122.8	124.6	-0.7	0.2	2.8	1.9	6.7	3.6
	April	122.9	124.8	0.1	0.2	1.6	1.9	6.1	3.3

Source: Department of Census and Statistics