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Press Release

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NCPI based Inflation decreased further in April 2020

Headline Inflation

Year-on-year inflation : 5.9%

Annual Average inflation : 5.1%

Monthly Change : -0.3%

Core Inflation

Year-on-year inflation : 3.2%

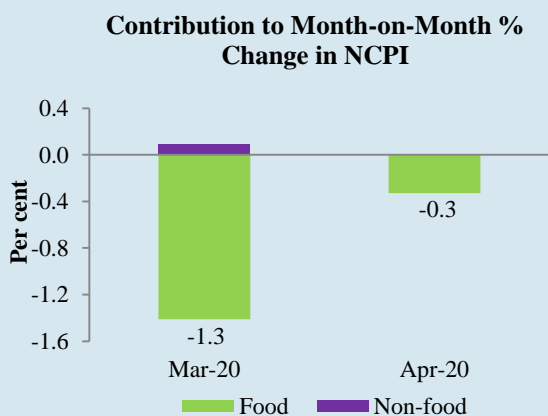
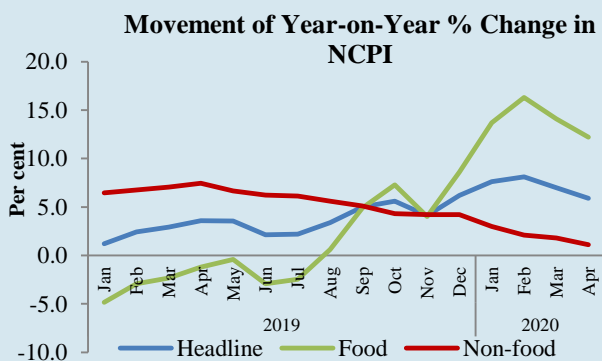
Annual Average inflation : 5.0%

Monthly Change : 0.7%

Headline inflation as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)¹ decreased to 5.9 per cent in April 2020 from 7.0 per cent in March 2020. This was driven by the monthly decline of prices of the items in the Food category and the statistical effect of the high base prevailed in April 2019. Accordingly, Food inflation (Y-o-Y) declined to 12.2 per cent in April 2020 from 14.1 per cent in March 2020. Meanwhile, Non-food inflation (Y-o-Y) also declined to 1.1 per cent in April 2020 from 1.8 per cent in March 2020.

The change in the NCPI measured on an annual average basis increased to 5.1 per cent in April 2020 from 4.9 per cent in March 2020.

Monthly change of NCPI recorded at -0.3 per cent in April 2020 due to declines observed in prices of items in the Food



¹The National Consumer Price Index (NCPI, 2013=100) is compiled by the Department of Census and Statistics.

category, driven by the continued seasonal supply of food crops. Accordingly, within the Food category, prices of vegetables, fruits, big onions and eggs declined during the month. Meanwhile, prices of the items within the Non-Food category remained unchanged in April 2020, partly due to the lower demand for non-essential goods and services during the lockdown period with the spread of COVID-19 pandemic in the country.

Further, core inflation (Y-o-Y) remained unchanged at 3.2 per cent in April 2020 while annual average core inflation decreased to 5.0 per cent in April 2020 from 5.2 per cent in March 2020.

Data Annexure:

**Table 1: 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)
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
	May	124.3	125.1	1.1	0.2	2.1	1.7	5.7	3.1
	June	126.5	125.3	1.8	0.2	2.5	1.8	5.3	2.9
	July	126.6	125.7	0.1	0.3	3.4	2.3	5.1	2.7
	August	125.4	126.3	-0.9	0.5	2.5	2.7	4.7	2.5
	September	124.4	126.9	-0.8	0.5	0.9	3.1	4.0	2.4
	October	124.9	127.3	0.4	0.3	0.1	3.4	3.3	2.4
	November	127.7	127.6	2.2	0.2	1.0	3.1	2.7	2.4
	December	127.1	127.6	-0.5	0.0	0.4	3.1	2.1	2.4
2019	January	127.3	130.2	0.2	2.0	1.2	5.1	1.8	2.7
	February	126.7	131.3	-0.5	0.8	2.4	5.5	1.7	3.0
	March	126.4	131.8	-0.2	0.4	2.9	5.8	1.7	3.3
	April	127.3	132.6	0.7	0.6	3.6	6.3	1.9	3.7
	May	128.7	133.0	1.1	0.3	3.5	6.3	2.0	4.0
	June	129.2	133.0	0.4	0.0	2.1	6.1	2.0	4.4
	July	129.4	133.4	0.2	0.3	2.2	6.1	1.9	4.7
	August	129.7	133.7	0.2	0.2	3.4	5.9	2.0	5.0
	September	130.6	134.0	0.7	0.2	5.0	5.6	2.3	5.2
	October	131.9	134.4	1.0	0.3	5.6	5.6	2.8	5.4
	November	132.9	134.6	0.8	0.1	4.1	5.5	3.0	5.6
	December	135.0	134.2	1.6	-0.3	6.2	5.2	3.5	5.7
2020	January	137.0	135.3	1.5	0.8	7.6	3.9	4.1	5.6
	February	137.0	135.8	0.0	0.4	8.1	3.4	4.5	5.5
	March	135.2	136.0	-1.3	0.1	7.0	3.2	4.9	5.2
	April	134.8	136.9	-0.3	0.7	5.9	3.2	5.1	5.0

Source: Department of Census and Statistics