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Press Release

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CCPI based Inflation declined further in May 2020

Headline Inflation

Year-on-year inflation : 4.0%
Annual Average inflation : 4.7%
Monthly Change : 0.4%

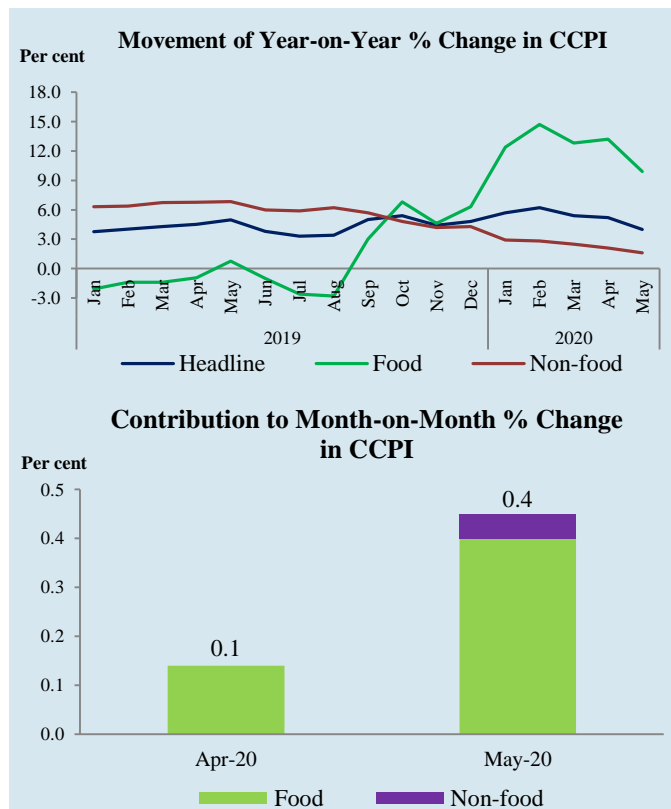
Core Inflation

Year-on-year inflation : 2.9%
Annual Average inflation : 4.4%
Monthly Change : 0.7%

Headline inflation as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2013=100)¹ declined to 4.0 per cent in May 2020 from 5.2 per cent in April 2020. This was solely driven by the statistical effect of the high base prevailed in May 2019. Food inflation (Y-o-Y) declined to 9.9 per cent in May 2020 from 13.2 per cent in April 2020. Further, Non-food inflation (Y-o-Y) also declined to 1.6 per cent in May 2020 from 2.1 per cent in April 2020.

The change in the CCPI measured on an annual average basis also declined marginally to 4.7 per cent in May 2020 from 4.8 per cent in April 2020.

Monthly change of CCPI recorded at 0.4 per cent was due to price increases observed in the items of both Food and Non-food categories. Within the Food



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

category, prices of fish, dhal and rice recorded increases in May 2020. Meanwhile, prices of items in the Non-Food category recorded increases during the month owing to price increases of the items in Transportation; and Miscellaneous Goods and Services sub-categories.

The core inflation (Y-o-Y), which reflects the underlying inflation in the economy, declined to 2.9 per cent in May 2020 from 3.1 per cent in April 2020. Further, annual average core inflation also declined to its twelve months low of 4.4 per cent in May 2020 from 4.7 per cent in April 2020.

Data Annexure:

Table 01 : Movements of the CCPI (2013=100)

Year	Month	Index Number		Monthly Percentage Change		Year-on-Year Percentage Change		Annual Average Percentage Change	
		CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)
2018	January	122.8	125.6	-0.1	0.6	5.8	3.5	6.6	5.6
	February	121.9	125.8	-0.7	0.2	4.5	3.5	6.4	5.3
	March	121.4	125.9	-0.4	0.1	4.2	3.4	6.1	5.0
	April	121.5	126.2	0.1	0.2	3.8	3.5	5.9	4.7
	May	122.9	126.4	1.2	0.2	4.0	3.2	5.7	4.5
	June	125.4	127.0	2.0	0.5	4.4	3.4	5.6	4.4
	July	125.8	127.3	0.3	0.2	5.4	3.9	5.6	4.3
	August	125.8	127.5	0.0	0.2	5.9	3.7	5.6	4.1
	September	124.9	128.0	-0.7	0.4	4.3	3.8	5.4	3.9
	October	124.6	128.1	-0.2	0.1	3.1	3.8	5.0	3.8
	November	126.2	128.9	1.3	0.6	3.3	3.4	4.6	3.6
	December	126.3	128.8	0.1	-0.1	2.8	3.1	4.3	3.5
2019	January	127.4	132.5	0.9	2.9	3.7	5.5	4.1	3.7
	February	126.8	132.6	-0.5	0.1	4.0	5.4	4.1	3.8
	March	126.6	133.0	-0.2	0.3	4.3	5.6	4.1	4.0
	April	127.0	133.1	0.3	0.1	4.5	5.5	4.1	4.2
	May	129.0	134.2	1.6	0.8	5.0	6.2	4.2	4.4
	June	130.2	134.4	0.9	0.1	3.8	5.8	4.2	4.7
	July	130.0	134.6	-0.2	0.1	3.3	5.7	4.0	4.8
	August	130.1	134.6	0.1	0.0	3.4	5.6	3.8	5.0
	September	131.1	135.2	0.8	0.4	5.0	5.6	3.9	5.1
	October	131.3	135.2	0.2	0.0	5.4	5.5	4.0	5.3
	November	131.7	135.5	0.3	0.2	4.4	5.1	4.1	5.4
	December	132.4	135.0	0.5	-0.4	4.8	4.8	4.3	5.5
2020	January	134.6	136.5	1.7	1.1	5.7	3.0	4.5	5.3
	February	134.6	136.9	0.0	0.3	6.2	3.2	4.6	5.1
	March	133.4	136.9	-0.9	0.0	5.4	2.9	4.7	4.9
	April	133.6	137.2	0.1	0.2	5.2	3.1	4.8	4.7
	May	134.2	138.1	0.4	0.7	4.0	2.9	4.7	4.4

Source: Department of Census and Statistics