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Press Release

Issued By Statistics Department

Date 2020-10-21

NCPI based Inflation increased in September 2020

Headline Inflation

Year-on-year inflation : 6.4%

Annual Average inflation : 6.2%

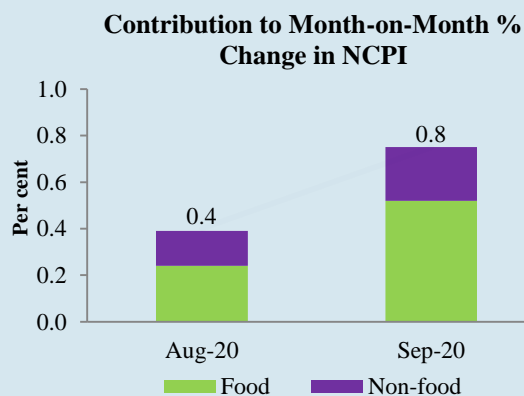
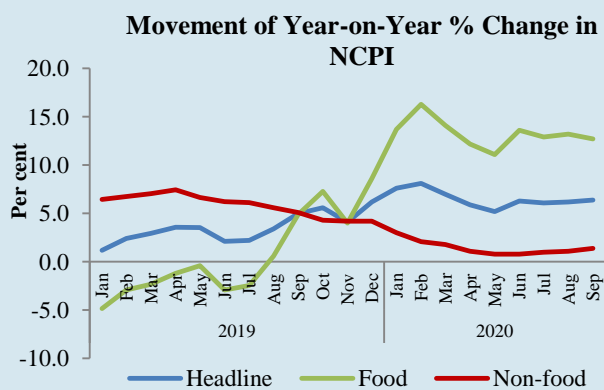
Monthly Change : 0.8%

Core Inflation

Year-on-year inflation : 4.8%

Annual Average inflation : 4.3%

Monthly Change : 0.4%



Headline inflation as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)¹ increased to 6.4 per cent in September 2020 from 6.2 per cent in August 2020. This was driven by the monthly increases in prices of items in both Food and Non-food categories. Meanwhile, Food inflation (Y-o-Y) decreased to 12.7 per cent in September 2020 from 13.2 per cent in August 2020 due to the statistical effect of the high base prevailed in September 2019, whereas Non-food inflation (Y-o-Y) increased to 1.4 per cent in September 2020 from 1.1 per cent in August 2020.

The change in the NCPI measured on an annual average basis increased marginally to 6.2 per cent in September 2020 from 6.1 per cent in August 2020.

Monthly change of NCPI recorded at 0.8 per cent in September 2020 mainly due to increases observed in prices of items in both Food and Non-food categories. Accordingly, within the Food category, increases were

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

observed mainly in the prices of vegetables, coconut and big onion during September 2020. Moreover, within the Non-food category, prices of items in the Alcoholic Beverages and Tobacco, and Transport sub-categories recorded increases during the month.

Further, core inflation (Y-o-Y) increased to 4.8 per cent in September 2020 from 4.6 per cent in August 2020, while annual average core inflation decreased to 4.3 per cent in September 2020 from 4.4 per cent in August 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
	May	135.4	137.9	0.4	0.7	5.2	3.7	5.2	4.8
	June	137.3	138.9	1.4	0.7	6.3	4.4	5.6	4.6
	July	137.3	139.4	0.0	0.4	6.1	4.5	5.9	4.5
	August	137.8	139.9	0.4	0.4	6.2	4.6	6.1	4.4
	September	138.9	140.4	0.8	0.4	6.4	4.8	6.2	4.3

Source: Department of Census and Statistics