

# PRESS RELEASE

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இலங்கை மத்திய வங்கி  
CENTRAL BANK OF SRI LANKA

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## NCPI based headline inflation recorded at 66.7% on year-on-year basis in July 2022

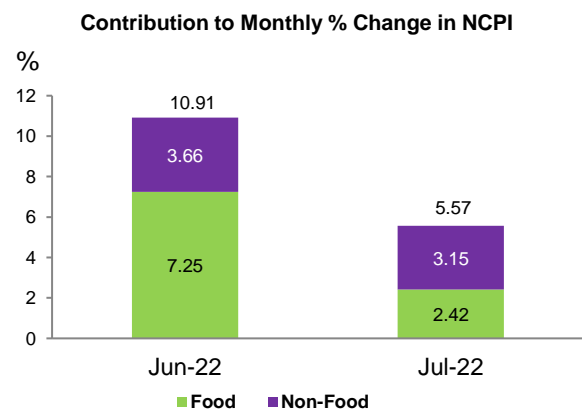
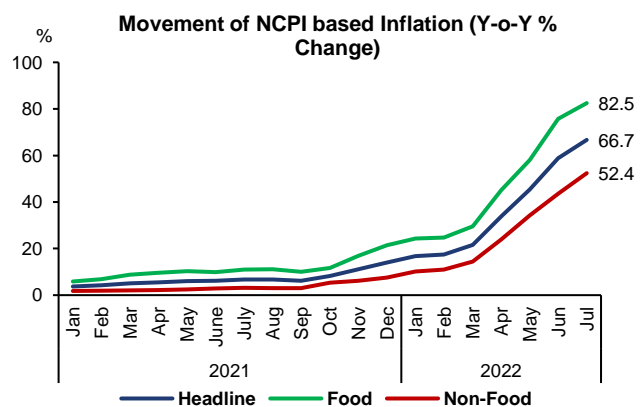
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)<sup>1</sup> increased to 66.7% in July 2022 from 58.9% in June 2022. This increase in Y-o-Y inflation was mainly driven by the monthly increases of both Food and Non-Food categories. Accordingly, Food inflation (Y-o-Y) increased to 82.5% in July 2022 from 75.8% in June 2022, while Non-Food inflation (Y-o-Y) increased to 52.4% in July 2022 from 43.6% in June 2022.

Monthly change of NCPI recorded at 5.57% in July 2022 due to price increases observed in items of both Food and Non-Food categories which were 2.42% and 3.15%, respectively. Accordingly, within the Food category, increases were observed in prices of milk powder, rice, fresh fish, biscuits, and chicken. However, prices of vegetables, coconut oil and coconut decreased during the month. Further, within the Non-Food category, increases were observed in prices of Transport (Bus fare, petrol and diesel), Furnishing, Household Equipment and Routine Household Maintenance (Washing soap), and Housing, Water, Electricity, Gas and Other Fuels (Materials for maintenance) sub-categories during the month.

Meanwhile, annual average inflation rose to 25.9% in July 2022 from 20.8% in June 2022.

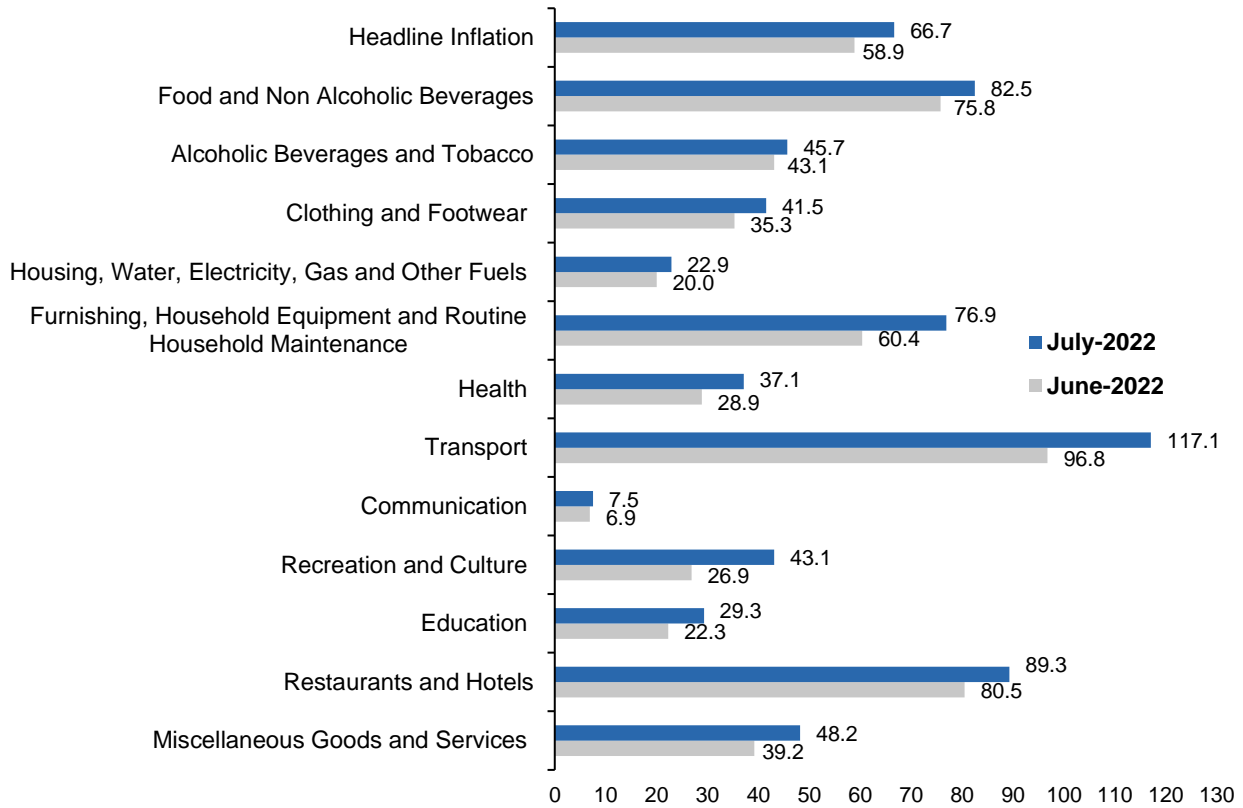
The core inflation (Y-o-Y), which reflects the underlying inflation in the economy increased to 57.3% in July 2022 from 49.3% in June 2022, while annual average core inflation increased to 21.3% in July 2022 from 16.8% in June 2022.

Inflation	June 2022	July 2022
<b>Headline</b>		
Index Value	231.5	244.4
Monthly Change (%)	10.9	5.6
Y-o-Y inflation (%)	58.9	66.7
Annual Average inflation (%)	20.8	25.9
<b>Core</b>		
Index Value	215.9	229.0
Monthly Change (%)	9.1	6.1
Y-o-Y inflation (%)	49.3	57.3
Annual Average inflation (%)	16.8	21.3



<sup>1</sup>The National Consumer Price Index (NCPI, 2013=100) is compiled by the Department of Census and Statistics to indicate average changes in the prices of goods and services purchased by households in all provinces in Sri Lanka.

### NCPI based Headline Inflation by Subcategory (Y-o-Y % Change)



### Movement of the NCPI (2013=100)

Period		Index Number		Monthly % Change		Y-o-Y % Change		Annual Average % Change	
Year	Month	NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)
2021	July	146.6	145.6	0.6	0.7	6.8	4.4	5.4	4.4
	August	147.1	146.5	0.3	0.6	6.7	4.7	5.5	4.4
	September	147.5	147.2	0.3	0.5	6.2	4.8	5.5	4.4
	October	150.6	150.6	2.1	2.3	8.3	7.2	5.7	4.6
	November	155.3	153.0	3.1	1.6	11.1	8.8	6.2	5.0
	December	161.0	155.7	3.7	1.8	14.0	10.8	7.0	5.5
2022	January	166.0	159.2	3.1	2.2	16.8	12.9	8.1	6.2
	February	167.8	161.2	1.1	1.3	17.5	14.1	9.3	7.1
	March	172.7	166.3	2.9	3.2	21.5	17.3	10.6	8.2
	April	190.3	182.3	10.2	9.6	33.8	27.9	13.0	10.2
	May	208.7	197.9	9.7	8.6	45.3	37.7	16.3	13.0
	June	231.5	215.9	10.9	9.1	58.9	49.3	20.8	16.8
	July	244.4	229.0	5.6	6.1	66.7	57.3	25.9	21.3

Source: Department of Census and Statistics