

PRESS RELEASE

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 இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

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NCPI based headline inflation recorded at 70.2% on year-on-year basis in August 2022

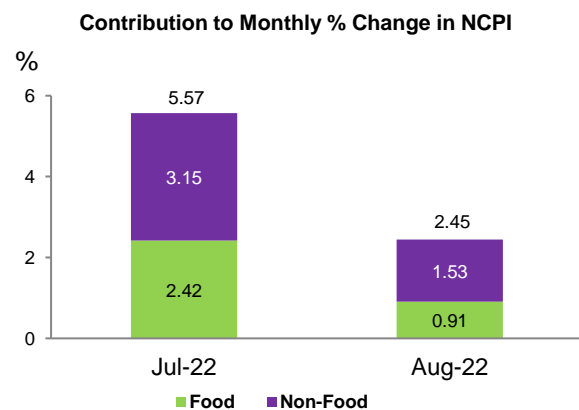
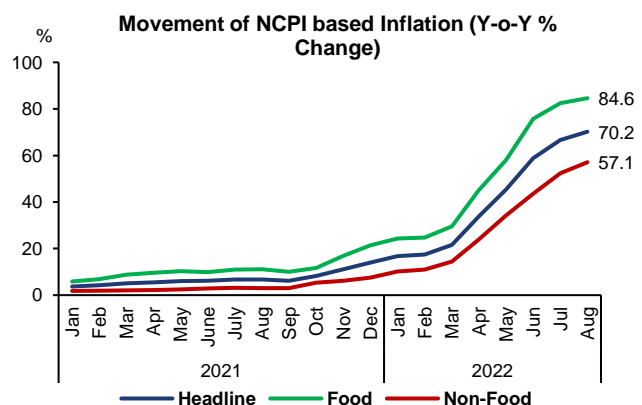
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)¹ increased to 70.2% in August 2022 from 66.7% in July 2022. This increase in Y-o-Y inflation was mainly driven by the monthly increases of both Food and Non-Food categories. Accordingly, Food inflation (Y-o-Y) increased to 84.6% in August 2022 from 82.5% in July 2022, while Non-Food inflation (Y-o-Y) increased to 57.1% in August 2022 from 52.4% in July 2022.

Monthly change of NCPI recorded at 2.45% in August 2022 due to price increases observed in items of both Food and Non-Food categories which were 0.91% and 1.53%, respectively. Accordingly, within the Food category, increases were observed in prices of fresh fish, eggs, biscuits and fruits. However, prices of dhal, rice and sugar decreased during the month. Further, within the Non-Food category, increases were observed in prices of Housing, Water, Electricity, Gas and Other Fuels (Electricity, Materials for maintenance and Kerosene), Furnishing, Household Equipment and Routine Household Maintenance (Washing soap) and Miscellaneous Goods and Services sub-categories during the month. It is noteworthy that Transport (Petrol, Diesel and Bus fare) sub-category recorded a decline during the month.

Meanwhile, annual average inflation rose to 31.3% in August 2022 from 25.9% in July 2022.

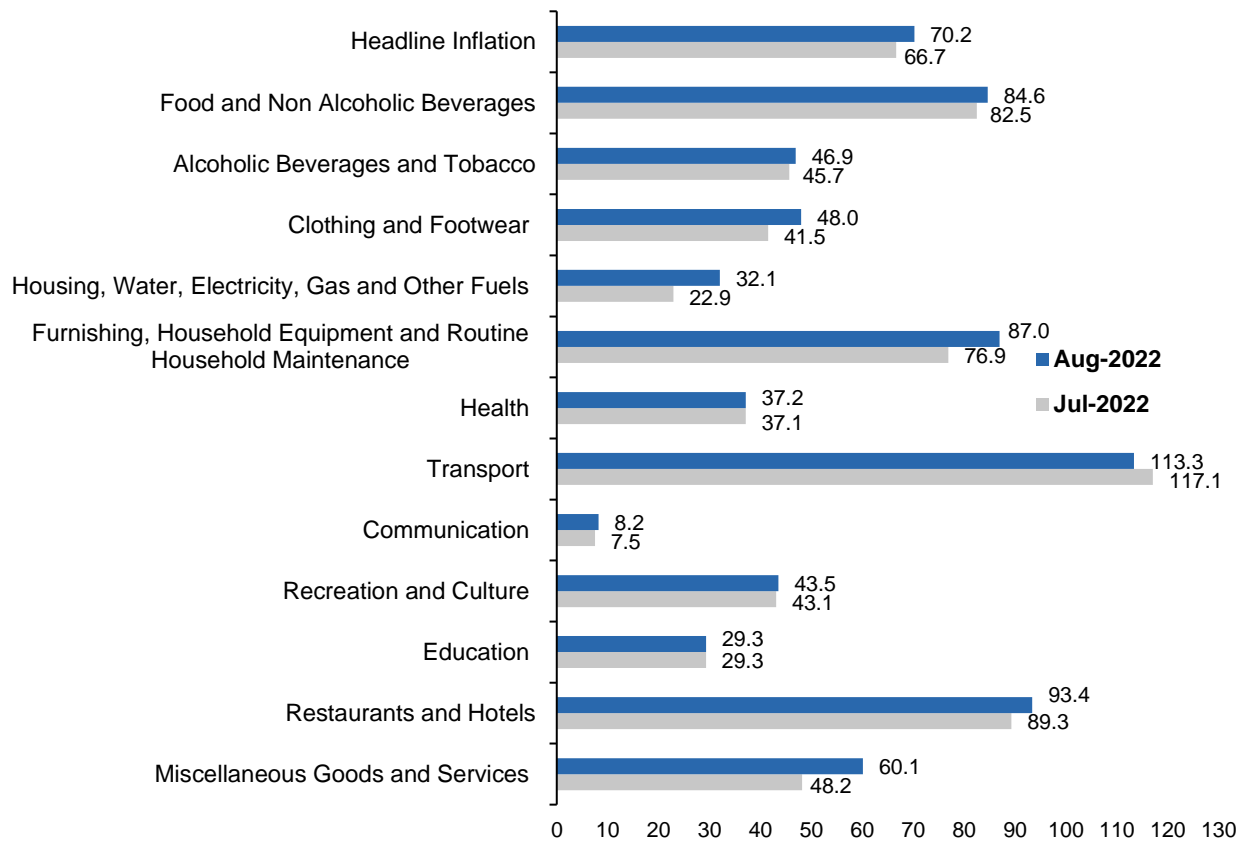
The core inflation (Y-o-Y), which reflects the underlying inflation in the economy increased to 60.5% in August 2022 from 57.3% in July 2022, while annual average core inflation increased to 26.0% in August 2022 from 21.3% in July 2022.

Inflation	July 2022	August 2022
Headline		
Index Value	244.4	250.4
Monthly Change (%)	5.6	2.5
Y-o-Y inflation (%)	66.7	70.2
Annual Average inflation (%)	25.9	31.3
Core		
Index Value	229.0	235.1
Monthly Change (%)	6.1	2.7
Y-o-Y inflation (%)	57.3	60.5
Annual Average inflation (%)	21.3	26.0



¹The 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	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
	August	250.4	235.1	2.5	2.7	70.2	60.5	31.3	26.0

Source: Department of Census and Statistics