

PRESS RELEASE

✉ Communications Department, 30, Janadhipathi Mawatha, Colombo 01, Sri Lanka
 ☎ +94 11 2477424 / +94 11 2477423 📠 +94 11 2346257
 @ communications@cbsl.lk / dcommunications@cbsl.lk 🌐 www.cbsl.gov.lk



ශ්‍රී ලංකා මහ බැංකුව
 இலங்கை மத்திய வங்கி
CENTRAL BANK OF SRI LANKA

Issued By Statistics Department

Date 31.10.2022

CCPI based headline inflation recorded 66.0% in October 2022, reversing its continued increasing trend observed since October 2021

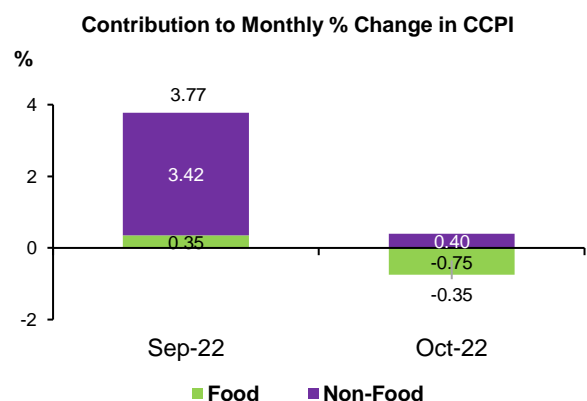
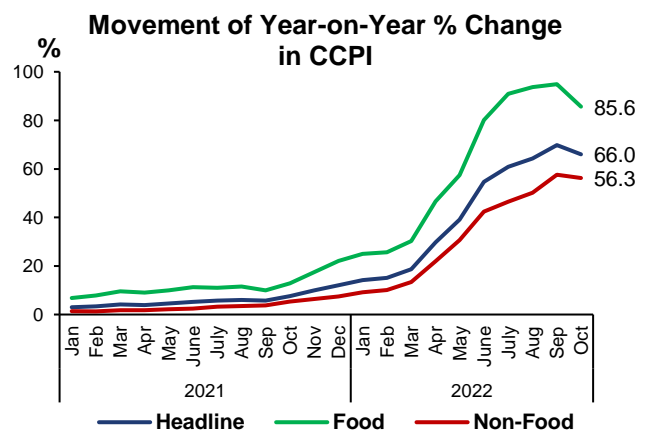
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2013=100)¹ which followed an increasing trend since October 2021, declined to 66.0% in October 2022 from 69.8% in September 2022. Following a similar trend, the Food inflation (Y-o-Y) decreased to 85.6% in October 2022 from 94.9% in September 2022, while the Non-Food inflation (Y-o-Y) decreased to 56.3% in October 2022 from 57.6% in September 2022.

The change in the CCPI measured on month-on-month basis decreased by 0.35% in October 2022 after seventeen consecutive months. This was mainly contributed by the monthly decrease of the prices of the items in the Food category, which amounted to 0.75%. Accordingly, within the Food category, significant decreases were observed in prices of Fresh Fish, Dry Fish and Rice. Nevertheless, the Non-food category recorded a monthly increase in October 2022 due to the price increases observed in Communication (Mobile, Fixed Phone and Internet Charges), Clothing and Footwear, Restaurant and Hotels sub-categories during the month. However, Transport (Petrol and Diesel) sub-category decreased in October 2022 contributing to moderate the overall monthly increase in the Non-food category to a greater extent.

Meanwhile, annual average inflation rose to 38.3% in October 2022 from 33.4% in September 2022.

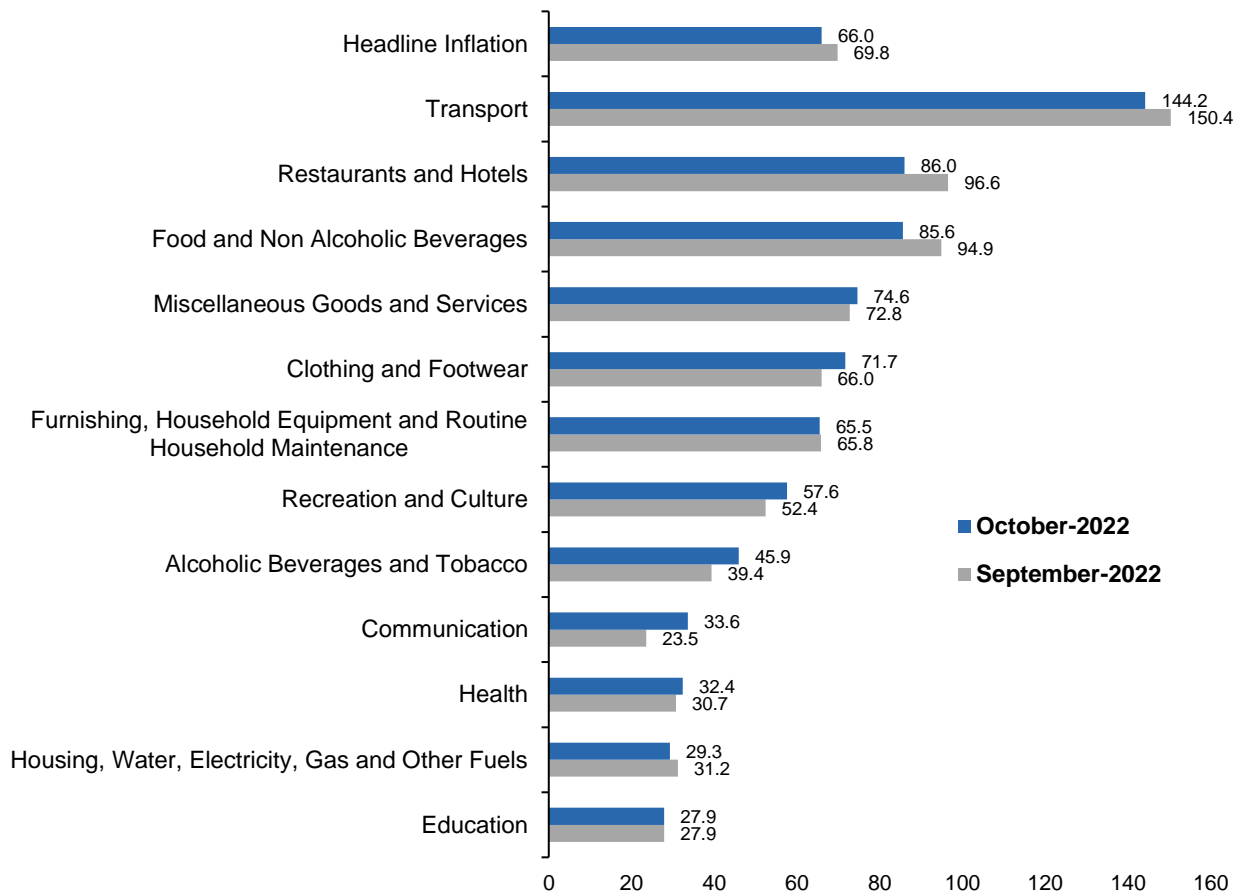
The core inflation (Y-o-Y), which reflects the underlying inflation in the economy decreased to 49.7% in October 2022 from 50.2% in September 2022, while annual average core inflation increased to 27.8% in October 2022 from 24.1% in September 2022.

Inflation	September 2022	October 2022
Headline		
Index Value	244.7	243.8
Monthly Change (%)	3.8	-0.4
Y-o-Y inflation (%)	69.8	66.0
Annual Average inflation (%)	33.4	38.3
Core		
Index Value	219.3	221.4
Monthly Change (%)	3.4	1.0
Y-o-Y inflation (%)	50.2	49.7
Annual Average inflation (%)	24.1	27.8



¹The Colombo Consumer Price Index (CCPI, 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 urban areas of Colombo district.

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



Movement of the CCPI (2013=100)

Period		Index Number		Monthly % Change		Y-o-Y % Change		Annual Average % Change	
Year	Month	CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)
2021	October	146.9	147.9	1.9	1.3	7.6	6.3	4.8	3.6
	November	150.7	149.4	2.6	1.0	9.9	7.0	5.3	4.0
	December	154.7	151.3	2.7	1.3	12.1	8.3	6.0	4.4
2022	January	158.4	154.1	2.4	1.9	14.2	9.9	6.9	5.0
	February	160.1	155.7	1.1	1.0	15.1	10.9	7.9	5.7
	March	164.9	159.4	3.0	2.4	18.7	13.0	9.1	6.5
	April	180.2	172.4	9.3	8.2	29.8	22.0	11.3	8.1
	May	195.2	182.9	8.3	6.1	39.1	28.4	14.2	10.2
	June	220.2	200.2	12.8	9.5	54.6	39.9	18.4	13.3
	July	230.1	208.0	4.5	3.9	60.8	44.3	23.1	16.7
	August	235.8	212.0	2.5	1.9	64.3	46.6	28.0	20.3
	September	244.7	219.3	3.8	3.4	69.8	50.2	33.4	24.1
	October	243.8	221.4	-0.4	1.0	66.0	49.7	38.3	27.8

Source: Department of Census and Statistics