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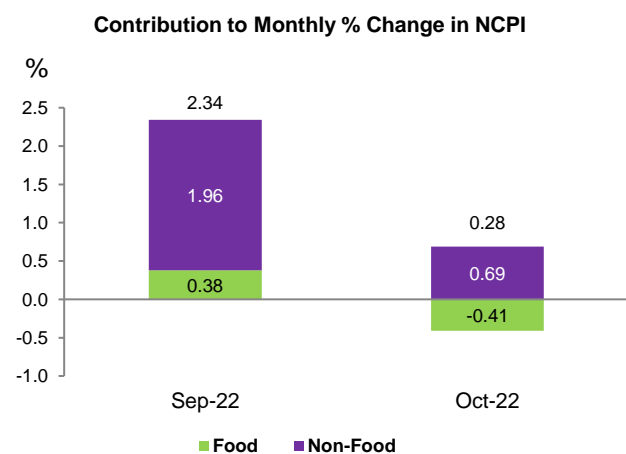
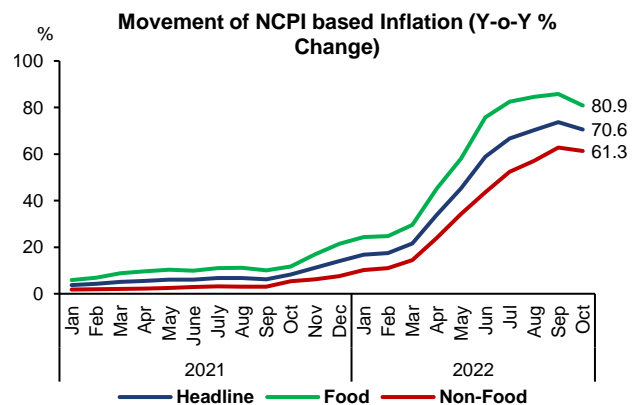
NCPI based headline inflation decelerated to 70.6% in October 2022 on year-on-year basis reversing its increasing trend observed since October 2021

Headline inflation, as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)¹ which followed an increasing trend since October 2021, declined to 70.6% in October 2022 from 73.7% in September 2022. Similarly, the Food inflation (Y-o-Y) decreased to 80.9% in October 2022 from 85.8% in September 2022, while Non-Food inflation (Y-o-Y) decreased to 61.3% in October 2022 from 62.8% in September 2022.

The change in the NCPI measured on month-on-month basis continued its recent moderating trend and recorded 0.28% in October 2022. This was mainly contributed by the monthly decrease of the prices of the items in the Food category, which amounted to 0.41%. Accordingly, within the Food category, significant decreases were observed in prices of Fresh Fish, Rice, Dry Fish and Coconut Oil. Nevertheless, the Non-food category recorded a monthly increase of 0.69% in October 2022 due to the price increases observed in Health (Purchase of Medical/ Pharmacy Products and Payments to Private Hospitals/ Nursing Homes), Recreation and Culture (Exercise Books and Stationeries), Furnishing, Household Equipment and Routine Household Maintenance, Alcoholic Beverages and Tobacco, and Miscellaenous Goods and Services 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.

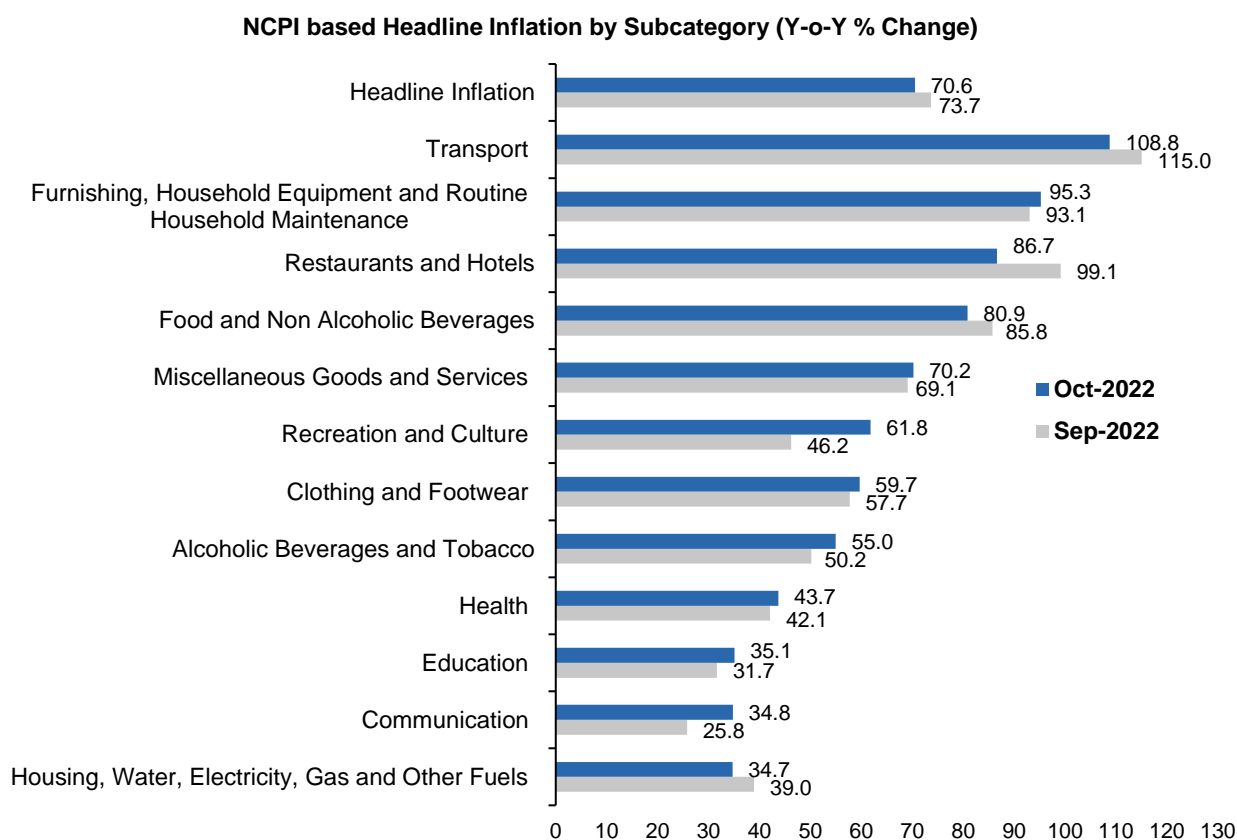
Meanwhile, annual average inflation rose to 42.2% in October 2022 from 36.9% in September 2022.

Inflation	September 2022	October 2022
Headline		
Index Value	256.2	256.9
Monthly Change (%)	2.3	0.3
Y-o-Y inflation (%)	73.7	70.6
Annual Average inflation (%)	36.9	42.2
Core		
Index Value	241.5	244.6
Monthly Change (%)	2.7	1.3
Y-o-Y inflation (%)	64.1	62.4
Annual Average inflation (%)	31.0	35.7



¹ 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.

The core inflation (Y-o-Y), which reflects the underlying inflation in the economy decreased to 62.4% in October 2022 from 64.1% in September 2022, while annual average core inflation increased to 35.7% in October 2022 from 31.0% in September 2022.



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	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
	January	166.0	159.2	3.1	2.2	16.8	12.9	8.1	6.2
2022	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
September	256.2	241.5	2.3	2.7	73.7	64.1	36.9	31.0	
October	256.9	244.6	0.3	1.3	70.6	62.4	42.2	35.7	

Source: Department of Census and Statistics