

# 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



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 இலங்கை மத்திய வங்கி  
**CENTRAL BANK OF SRI LANKA**

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## NCPI based headline inflation decreased for the second consecutive month in November 2022

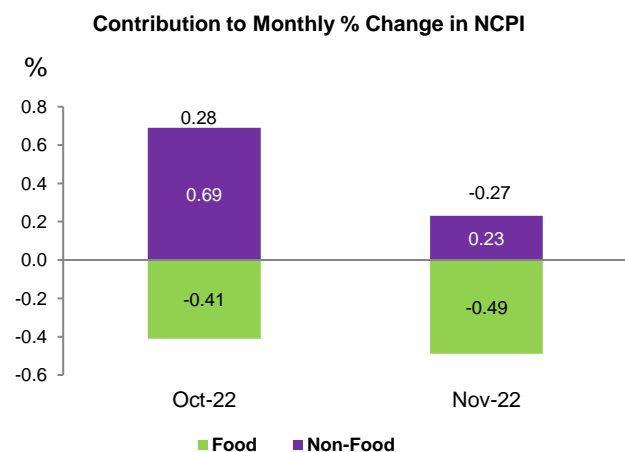
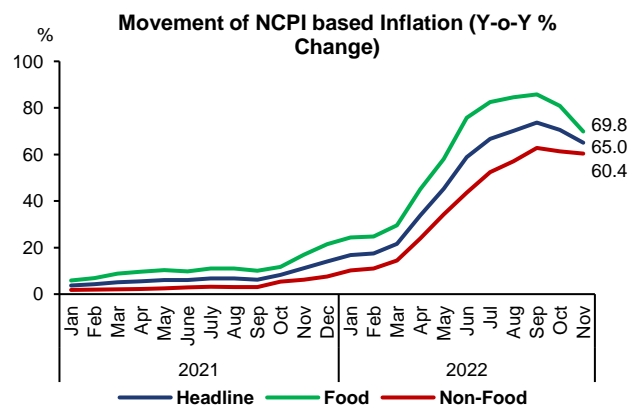
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)<sup>1</sup> decreased to 65.0% in November 2022 from 70.6% in October 2022. Similarly, the Food inflation (Y-o-Y) decreased to 69.8% in November 2022 from 80.9% in October 2022, while Non-Food inflation (Y-o-Y) decreased to 60.4% in November 2022 from 61.3% in October 2022.

The decline in the monthly change of the NCPI observed in October 2022 continued in November 2022 recording 0.27%. This was mainly contributed by the monthly decrease of the prices of the items in the Food category, which amounted to 0.49%. Accordingly, within the Food category, significant decreases were observed in prices of Fresh Fish, Sugar, Rice, Dry Fish and Chicken. Nevertheless, the contribution from the Non-food category was 0.23% in November 2022 driven by the price increases observed in Clothing and Footwear, Health (Payments to Private Hospitals/Nursing Homes), Furnishing, Household Equipment and Routine Household Maintenance, and Miscellaneous Goods and Services sub-categories during the month. However, Transport (Petrol) and Housing, Water, Electricity, Gas and Other Fuels (Materials for Maintenance) sub-categories decreased in November 2022.

Meanwhile, annual average inflation rose to 46.7% in November 2022 from 42.2% in October 2022.

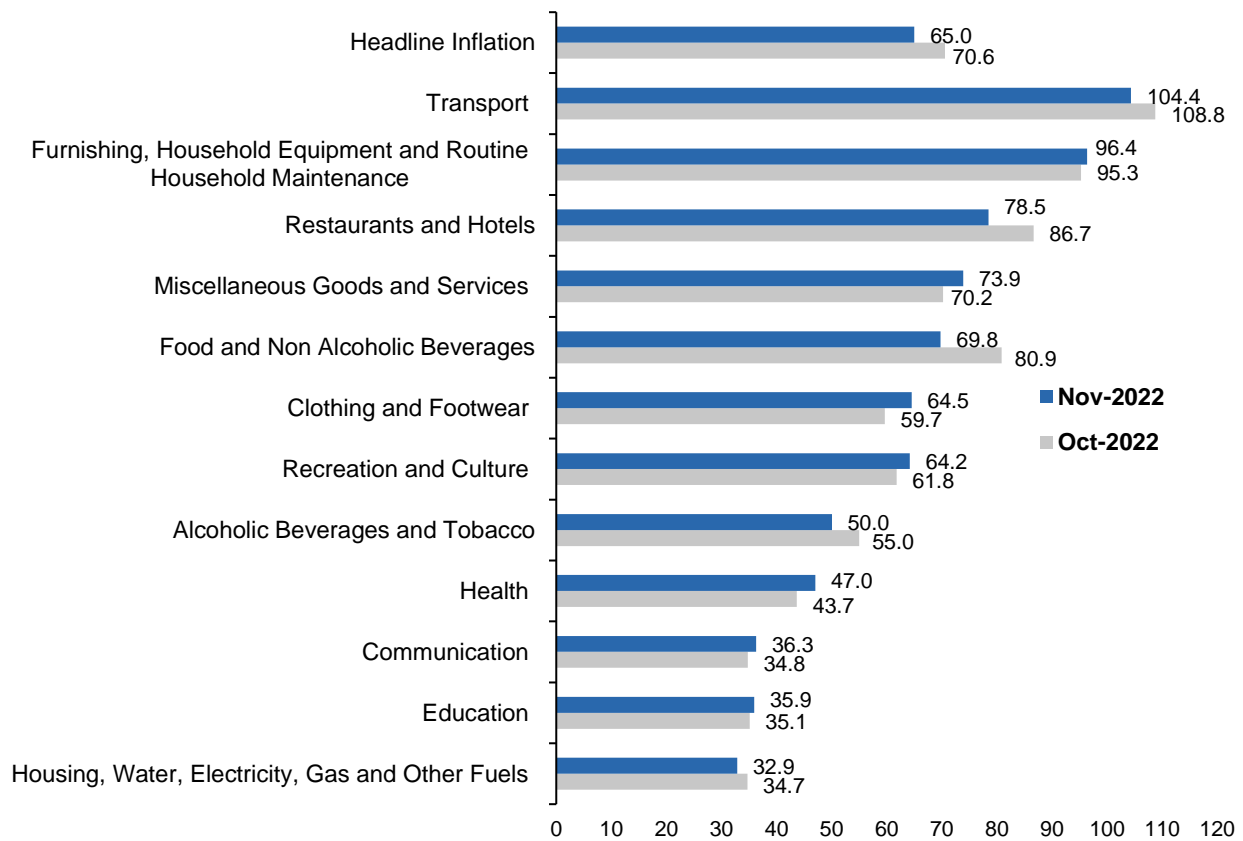
The core inflation (Y-o-Y), which reflects the underlying inflation in the economy decreased to 60.1% in November 2022 from 62.4% in October 2022, while annual average core inflation increased to 40.0% in November 2022 from 35.7% in October 2022.

| Inflation                    | October 2022 | November 2022 |
|------------------------------|--------------|---------------|
| <b>Headline</b>              |              |               |
| Index Value                  | 256.9        | 256.3         |
| Monthly Change (%)           | 0.3          | -0.2          |
| Y-o-Y inflation (%)          | 70.6         | 65.0          |
| Annual Average inflation (%) | 42.2         | 46.7          |
| <b>Core</b>                  |              |               |
| Index Value                  | 244.6        | 244.9         |
| Monthly Change (%)           | 1.3          | 0.1           |
| Y-o-Y inflation (%)          | 62.4         | 60.1          |
| Annual Average inflation (%) | 35.7         | 40.0          |



<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   | 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        |
|        | 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        |
|        | November  | 256.3        | 244.9       | -0.2             | 0.1         | 65.0           | 60.1        | 46.7                    | 40.0        |

Source: Department of Census and Statistics