

# PRESS RELEASE

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 இலங்கை மத்திய வங்கி  
 CENTRAL BANK OF SRI LANKA

**Issued By** Statistics Department

**Date** 30.12.2022

## CCPI based headline inflation eased further in December 2022

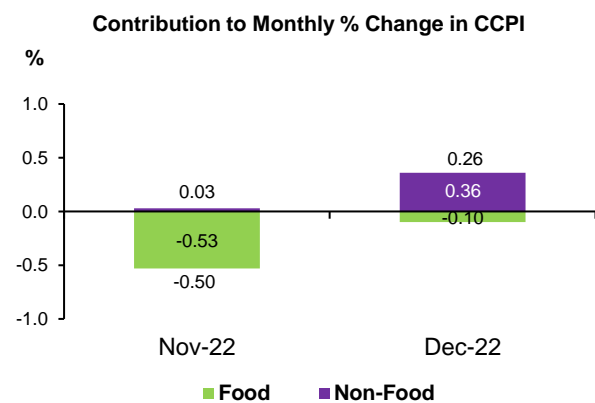
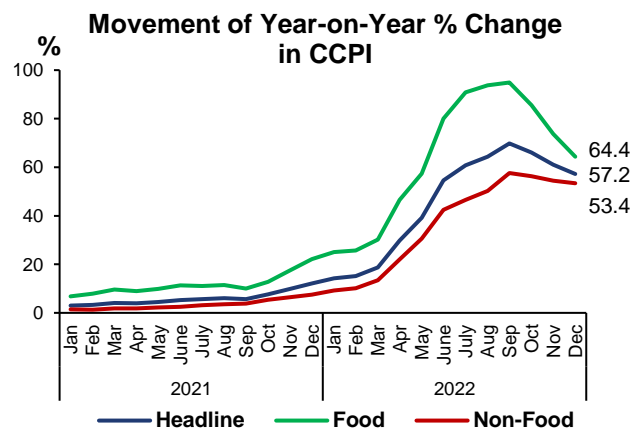
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2013=100)<sup>1</sup> decreased to 57.2% in December 2022 from 61.0% in November 2022 recording the lowest reading in the second half of 2022. Following a similar trend, the Food inflation (Y-o-Y) decreased to 64.4% in December 2022 from 73.7% in November 2022. Meanwhile, the Non-Food inflation (Y-o-Y) decreased to 53.4% in December 2022 from 54.5% in November 2022.

Monthly change of CCPI recorded at 0.26% in December 2022. This was mainly contributed by the monthly increases of the prices of the items in the Non-Food category, which amounted to 0.36%. Accordingly, within the Non-Food category, increases were observed in prices of Clothing and Footwear (Clothing), Transport (Airline Fare and Revenue License Fee) and Housing, Water, Electricity, Gas and other Fuels (L. P. Gas) sub- categories during the month. However, moderating the overall monthly increase in the CCPI to some extent, the contribution from the Food category recorded at -0.10% in December 2022, mainly due to price decreases observed in Fresh Fish, Dry Fish, Big Onions and Bread.

Meanwhile, annual average inflation rose to 46.4% in December 2022 from 42.6% in November 2022.

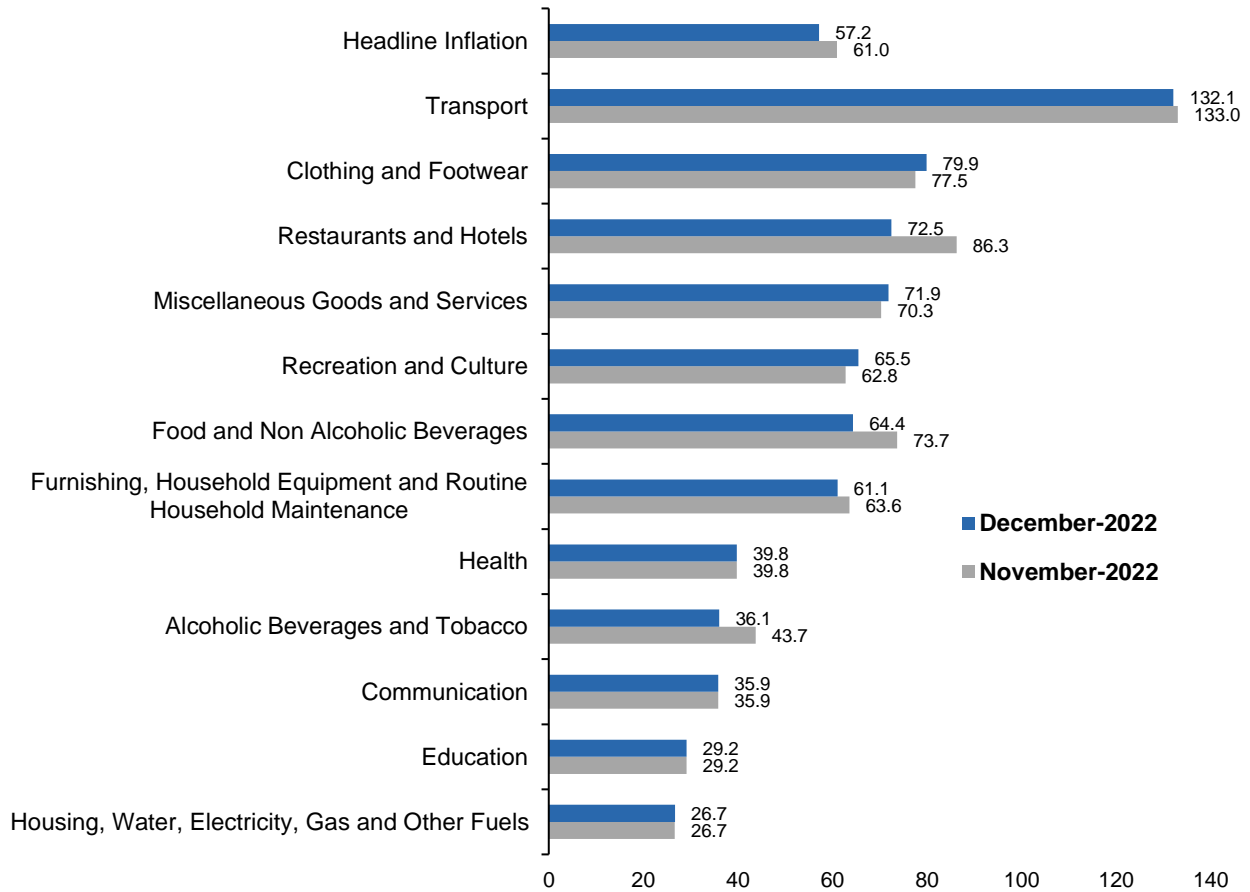
The core inflation (Y-o-Y), which reflects the underlying inflation in the economy decreased to 47.7% in December 2022 from 49.4% in November 2022, while annual average core inflation increased to 34.6% in December 2022 from 31.4% in November 2022.

Inflation	November 2022	December 2022
<b>Headline</b>		
Index Value	242.6	243.2
Monthly Change (%)	-0.5	0.2
Y-o-Y inflation (%)	61.0	57.2
Annual Average inflation (%)	42.6	46.4
<b>Core</b>		
Index Value	223.2	223.4
Monthly Change (%)	0.8	0.1
Y-o-Y inflation (%)	49.4	47.7
Annual Average inflation (%)	31.4	34.6



<sup>1</sup>The 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	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
	November	242.6	223.2	-0.5	0.8	61.0	49.4	42.6	31.4
	December	243.2	223.4	0.2	0.1	57.2	47.7	46.4	34.6

Source: Department of Census and Statistics