

PRESS RELEASE

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 இலங்கை மத்திய வங்கி
 CENTRAL BANK OF SRI LANKA

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NCPI based headline inflation decreased further in December 2022

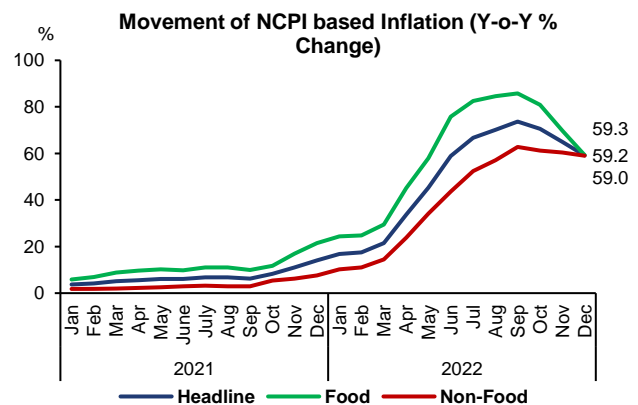
Headline inflation, as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)¹ decreased further to 59.2% in December 2022 from 65.0% in November 2022. Similarly, the Food inflation (Y-o-Y) decreased further to 59.3% in December 2022 from 69.8% in November 2022, while Non-Food inflation (Y-o-Y) decreased to 59.0% in December 2022 from 60.4% in November 2022.

Monthly change of NCPI recorded at 0.01% in December 2022. This was due to setting off the price effects of items in the Food category, which decreased by 0.20 per cent, with the price increase in the Non-food category by 0.21 per cent. Accordingly, within the Food category, significant decreases were observed in prices of Big Onions, Dry Fish, Sugar, Vegetables and Rice. However, prices of Coconut, Milk Powder and Fresh Fruits increased during the month. Within the Non-food category price increases were observed in Clothing and Footwear, and Miscellaneous Goods and Services sub-categories during December 2022.

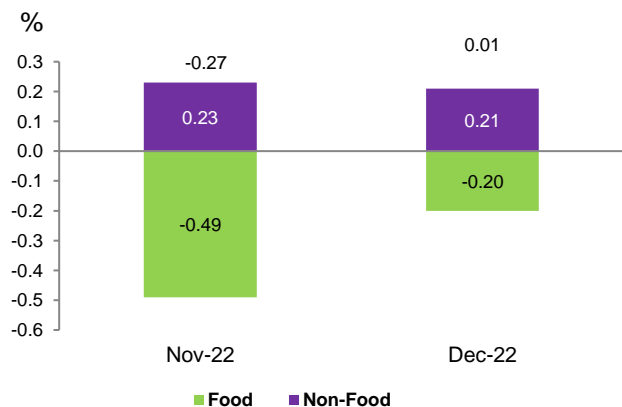
Meanwhile, annual average inflation rose to 50.4% in December 2022 from 46.7% in November 2022.

The core inflation (Y-o-Y), which reflects the underlying inflation in the economy decreased to 57.5% in December 2022 from 60.1% in November 2022, while annual average core inflation increased to 43.9% in December 2022 from 40.0% in November 2022.

Inflation	November 2022	December 2022
Headline		
Index Value	256.3	256.3
Monthly Change (%)	-0.2	0.0
Y-o-Y inflation (%)	65.0	59.2
Annual Average inflation (%)	46.7	50.4
Core		
Index Value	244.9	245.2
Monthly Change (%)	0.1	0.1
Y-o-Y inflation (%)	60.1	57.5
Annual Average inflation (%)	40.0	43.9

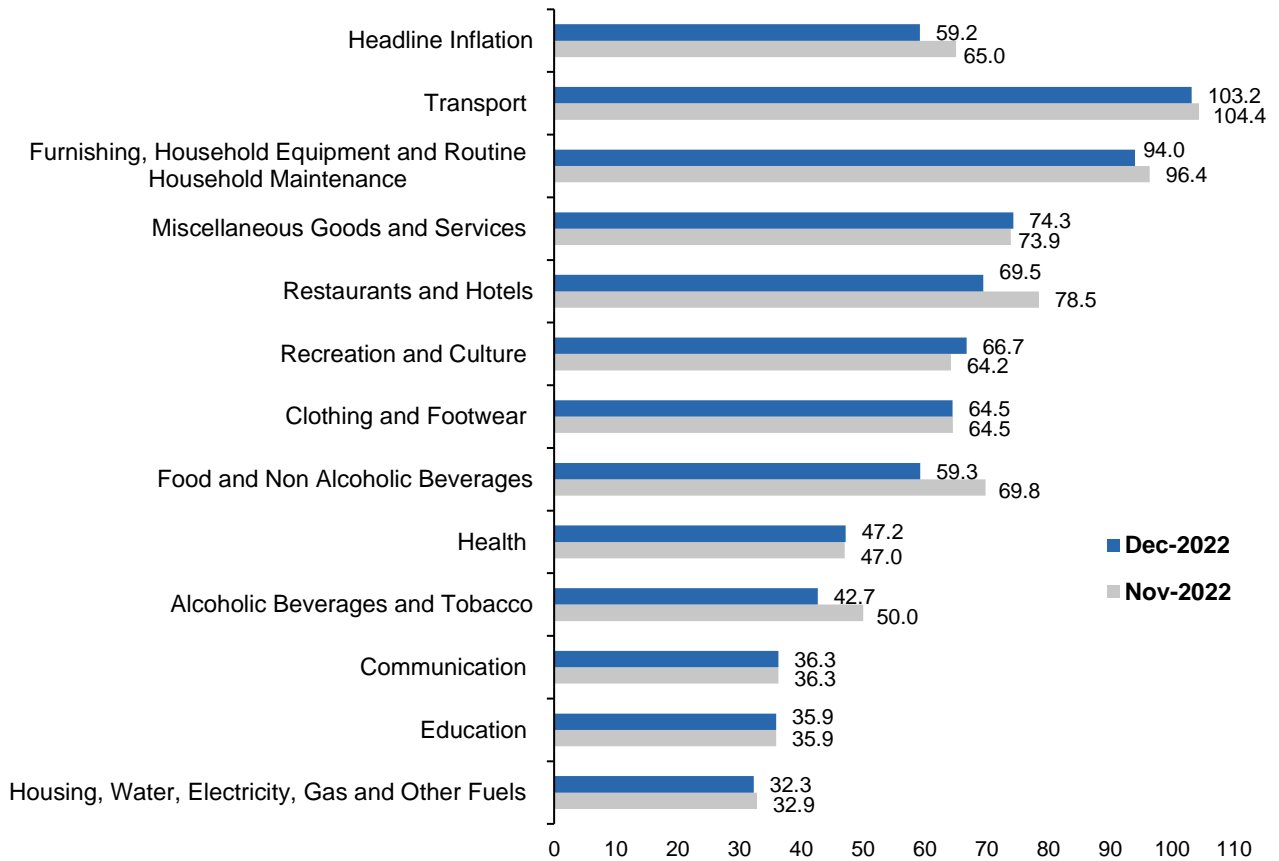


Contribution to Monthly % Change in NCPI



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.

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	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
	December	256.3	245.2	0.0	0.1	59.2	57.5	50.4	43.9

Source: Department of Census and Statistics