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Press Release

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CCPI based Inflation increased in January 2020

Headline Inflation

Year-on-year inflation : 5.4%

Annual Average inflation : 4.4%

Monthly Change : 1.4%

Core Inflation

Year-on-year inflation : 3.0%

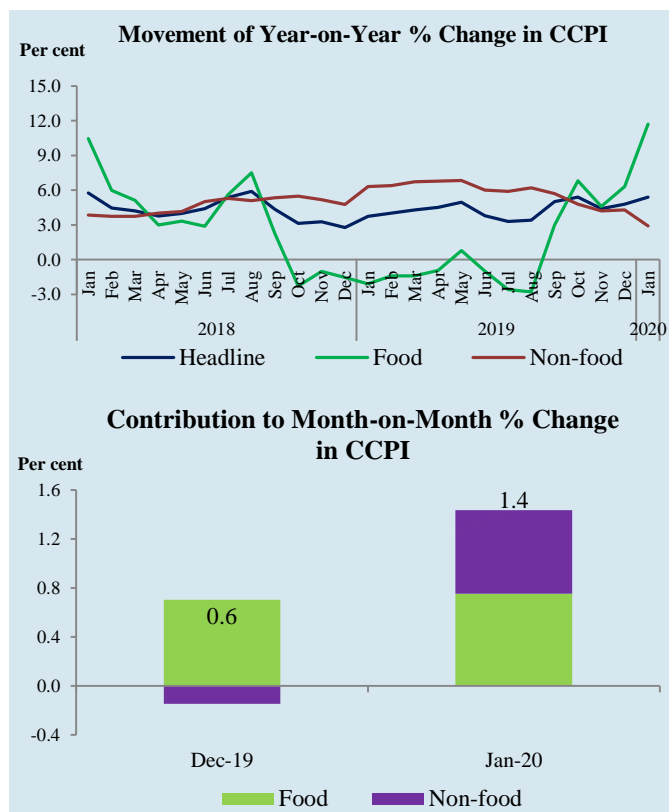
Annual Average inflation : 5.3%

Monthly Change : 1.1%

Headline inflation as measured by the year-on-year (Y-o-Y) change in the Colombo Consumer Price Index (CCPI, 2013=100)¹ increased to 5.4 per cent in January 2020 from 4.8 per cent in December 2019. This was driven by monthly increase of prices of items in both Food and Non-food categories. Food inflation (Y-o-Y) increased substantially to a 25-month high of 11.7 per cent in January 2020 from 6.3 per cent in December 2019, while Non-food inflation (Y-o-Y) stood at 2.9 per cent.

The change in the CCPI measured on an annual average basis increased marginally to 4.4 per cent in January 2020 from 4.3 per cent in December 2019.

Monthly change of CCPI recorded at 1.4 per cent in January 2020 and it was due to the price increases observed in the items of both Food and Non-food categories.



¹The Colombo Consumer Price Index (CCPI, 2013=100) is compiled by the Department of Census and Statistics.

Within the Food category, prices of vegetables increased significantly due to supply shortages caused by adverse weather conditions prevailed during the previous month. In addition, prices of coconut, red onions and fresh fruits also recorded increases in January 2020. Meanwhile, prices of items in the Non-Food category recorded an increase during the month owing to price increases of the items in Housing, Water, Electricity, Gas and other fuels (housing rent); Education (tuition fee); and Restaurants and Hotels sub-categories. However, reflecting the downward tax revisions introduced by the government with effect from 01st December 2019, prices of items in Health and Communication sub-categories decreased in January 2020.

The core inflation, which reflects the underlying inflation in the economy, decreased to 3.0 per cent in January 2020 from 4.8 per cent in December 2019 on year-on-year basis. Annual average core inflation also decreased to 5.3 per cent in January 2020 from 5.5 per cent in December 2019.

Data Annexure:

Table 01 : Movements of the CCPI (2013=100)

Year	Month	Index Number		Monthly Percentage Change		Year-on-Year Percentage Change		Annual Average Percentage Change	
		CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)	CCPI	CCPI (Core)
2018	January	122.8	125.6	-0.1	0.6	5.8	3.5	6.6	5.6
	February	121.9	125.8	-0.7	0.2	4.5	3.5	6.4	5.3
	March	121.4	125.9	-0.4	0.1	4.2	3.4	6.1	5.0
	April	121.5	126.2	0.1	0.2	3.8	3.5	5.9	4.7
	May	122.9	126.4	1.2	0.2	4.0	3.2	5.7	4.5
	June	125.4	127.0	2.0	0.5	4.4	3.4	5.6	4.4
	July	125.8	127.3	0.3	0.2	5.4	3.9	5.6	4.3
	August	125.8	127.5	0.0	0.2	5.9	3.7	5.6	4.1
	September	124.9	128.0	-0.7	0.4	4.3	3.8	5.4	3.9
	October	124.6	128.1	-0.2	0.1	3.1	3.8	5.0	3.8
	November	126.2	128.9	1.3	0.6	3.3	3.4	4.6	3.6
	December	126.3	128.8	0.1	-0.1	2.8	3.1	4.3	3.5
2019	January	127.4	132.5	0.9	2.9	3.7	5.5	4.1	3.7
	February	126.8	132.6	-0.5	0.1	4.0	5.4	4.1	3.8
	March	126.6	133.0	-0.2	0.3	4.3	5.6	4.1	4.0
	April	127.0	133.1	0.3	0.1	4.5	5.5	4.1	4.2
	May	129.0	134.2	1.6	0.8	5.0	6.2	4.2	4.4
	June	130.2	134.4	0.9	0.1	3.8	5.8	4.2	4.7
	July	130.0	134.6	-0.2	0.1	3.3	5.7	4.0	4.8
	August	130.1	134.6	0.1	0.0	3.4	5.6	3.8	5.0
	September	131.1	135.2	0.8	0.4	5.0	5.6	3.9	5.1
	October	131.3	135.2	0.2	0.0	5.4	5.5	4.0	5.3
	November	131.7	135.5	0.3	0.2	4.4	5.1	4.1	5.4
	December	132.4	135.0	0.5	-0.4	4.8	4.8	4.3	5.5
2020	January	134.3	136.5	1.4	1.1	5.4	3.0	4.4	5.3

Source: Department of Census and Statistics