



NATIONAL CONSUMER PRICE INDEX (NCPI) – (Base 2021=100)

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Department of Census and Statistics
Ministry of Finance, Economic Stabilization and National Policies

The Department of Census and Statistics (DCS) has released the National Consumer Price Index (NCPI) with a new index reference period and Inflation rate for the month of February 2023.

The NCPI with an index reference period 2013=100 was updated to a new index reference period of 2021= 100. The updated NCPI will be released monthly commencing from January 2023 with a time lag of 21 days covering the entire country.

To reflect international recommendations and best practices, the index weights refer to each item's share in the total consumption expenditures of all Sri Lankan households. The provincial weights refer to the consumption expenditures within the province in proportion to the expenditures in the whole country. The index weights are based on expenditure data derived from the HIES conducted in year 2019. The HIES 2019 included all types of consumption expenditures by households, and was broadly representative of all households in the country.

The national consumer basket for the updated NCPI includes 485 items which represent the consumption expenditure of all households in Sri Lanka. For the compilation of NCPI, three price quotations are collected for each of the items in every district town. Prices for some items are collected weekly, while prices for other items are collected once every two weeks, monthly or quarterly. The frequency of price collection is determined by on an average how frequently price changes take place.

- The NCPI (Base 2021=100) for all items for the month of February 2023 is 204.1 and it records an increase of 2.3 in index points compared to the January 2023.
- The overall rate of inflation as measured by NCPI (Base 2021=100) on Year-on-Year basis is 53.6% in February 2023.

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Source Publication
<http://www.statistics.gov.lk/InflationAndPrices/StaticallInformation/MonthlyNCPI>

statistics.gov.lk

01. Month on Month (M on M) change of NCPI (Base 2021=100):

The NCPI for all items for the month of February 2023 is 204.1. An increase of 2.3 index points or 1.13 percentage compared to January 2023 for which the index was 201.8. This increase represents increase in expenditure value of Rs.1154.75 in the “Market Basket”. Monthly changes of index numbers, expenditure values and percentage change of index numbers are given in the following table (Table 01).

Table 01: Monthly Changes by Main Groups of Market Basket

Main Group	Index Number			Monthly Changes of the Expenditure Value (Rs.)			Monthly changes of the index (%)		
	Feb 2022	Jan 2023	Feb 2023	Feb 2022	Jan 2023	Feb 2023	Feb 2022	Jan 2023	Feb 2023
All Items	132.9	201.8	204.1	591.0	700.18	1154.75	0.88	0.69	1.13
Food and Non Alcoholic Beverages	153.1	232.8	228.1	289.0	78.84	-950.77	0.43	0.08	-0.93
Non Food	119.8	181.8	188.6	302.0	621.33	2105.52	0.45	0.61	2.06
Alcoholic Beverages, Tobacco and Narcotics	128.8	191.1	192.2	23.4	122.53	10.56	0.04	0.12	0.01
Clothing and Footwear	123.2	202.8	208.4	36.0	106.17	86.27	0.05	0.10	0.08
Housing, Water, Electricity, Gas and Other Fuels	115.5	143.1	157.2	0.7	-97.51	1636.51	0.00	-0.10	1.60
Furnishing ,Household Equipment and Routine Household Maintenance	120.0	219.6	221.0	16.8	5.58	20.68	0.03	0.01	0.02
Transport	126.3	236.8	242.8	114.3	-11.16	336.60	0.17	-0.01	0.33
Miscellaneous Goods and Services	118.0	199.1	199.7	16.6	46.92	8.70	0.02	0.05	0.01
Other Groups	120.3	119.1	183.6	94.2	448.80	6.20	0.14	0.44	0.01

Source: Department of Census and Statistics

Note 1: There are 12 main groups of the market basket. Monthly significant changes were noted in seven main groups in February 2023, details on which are given in Table 02.

Note 2: For the February 2023, insignificant groups: ‘Health’, ‘Communication’, ‘Recreation and Culture’, ‘Education’ and ‘Restaurants and Hotels’ are considered as the ‘Other Groups’.

Note 3: Percentage of items does not tally with overall percentage due to rounding off.

Contribution to Month-on-Month Changes:

Contributions to the NCPI on Month-on-Month basis (February 2023 as compared to January 2023) are given in Table 02. The month-on-month change was contributed by decreases in food items of 0.93% and increases in non-food items of 2.06% respectively.

1.1.1. Contribution of Food items: -0.93%

As shown in Table 02, the decreases in index values were reported for Vegetables (0.37%), Rice (0.18%), Eggs (0.14%), Big onions (0.09%), Red onions (0.06%), Potatoes (0.04%), Mysore dhal (0.04%), Bread (normal) (0.03%), Chili powder (0.03%), Dried fish (0.03%), Wheat flour (0.03%), Fresh fish (0.03%), Dried chilies (0.02%), Buns (0.02%), Green chilies (0.02%), Canned fish (0.02%) and Lime (0.02%). However, increases in index values were reported for Coconuts (0.11%), Tea dust/leaves (0.06%), Fresh fruits (0.05%), Green gram (0.02%), Coconut oil (0.01%), Sugar (0.01%), Beef (0.01%) and Soya meat (0.01%).

1.1.2. Contribution of Non-food items: 2.06%

The increases in index values of non-food groups in February 2023 compared to the previous month was mainly due to the price increases in groups of items 'Alcoholic Beverages, Tobacco and Narcotics' (0.01%), 'Clothing and Footwear'(0.08%), 'Housing, Water, Electricity, Gas and Other fuels' (*Electricity and LP Gas*) (1.60%), 'Furnishing, Household equipment and Routine household maintenance' (0.02%), 'Transport' (*Petro*) (0.33%) and 'Miscellaneous Goods and Services' (0.01%). Further, very slight price increases were reported in the groups of 'Health', 'Communication', 'Recreation and Culture' and 'Education'. However, a very slight price decrease in a group of items was reported for 'Restaurants and Hotels' compared to the preceding month.

Table 02: Contribution to the increase in NCPI from January 2023 to February 2023 (Base 2021=100)

Sub Group/Commodity	Rs. cts	Value change		
		% Change		Net effect
		Increase	Decrease	
Food	-950.77	0.28	1.21	-0.93
Vegetables	-383.59		0.37	
Rice	-189.26		0.18	
Eggs	-147.60		0.14	
Big onions	-89.09		0.09	
Red onions	-64.22		0.06	
Potatoes	-44.47		0.04	
Mysore dhal	-43.87		0.04	
Bread (normal)	-33.61		0.03	
Chili powder	-32.12		0.03	
Dried fish	-31.88		0.03	
<i>Sprats</i>	-23.19		0.02	
Wheat flour	-27.53		0.03	
Fresh fish	-27.19		0.03	
Dried chilies	-24.40		0.02	
Buns	-19.06		0.02	
Green chilies	-17.45		0.02	
Canned fish	-16.31		0.02	
Limes	-16.12		0.02	
Coconuts	116.12	0.11		
Tea dust/ leaves	62.94	0.06		
Fresh fruits	46.36	0.05		
<i>Mangoes</i>	29.40	0.03		
<i>Apple</i>	11.70	0.01		
<i>Papaw</i>	7.78	0.01		
Green gram	18.65	0.02		
Coconut oil	14.60	0.01		
Sugar	13.43	0.01		
Beef	9.86	0.01		
Soya meat	6.82	0.01		
Other food items	-31.78		0.03	

Non Food	2105.52	2.06	2.06
Alcoholic Beverages, Tobacco and Narcotics	10.56	0.01	
<i>Arrack</i>	<i>3.94</i>	<i>0.00</i>	
<i>Cigarettes</i>	<i>3.10</i>	<i>0.00</i>	
Clothing & Footwear	86.27	0.08	
<i>Clothing</i>	<i>77.49</i>	<i>0.08</i>	
<i>Footwear</i>	<i>8.78</i>	<i>0.01</i>	
Housing, Water, Electricity, Gas and Other fuels	1636.51	1.60	
<i>Materials for the Maintenance</i>	<i>12.90</i>	<i>0.01</i>	
<i>Electricity bill</i>	<i>1554.60</i>	<i>1.52</i>	
<i>LP Gas</i>	<i>68.63</i>	<i>0.07</i>	
<i>Kerosene oil</i>	<i>-0.29</i>	<i>0.00</i>	
Furnishing, household equipment and routine household maintenance	20.68	0.02	
Transport	336.60	0.33	
<i>Petrol</i>	<i>320.76</i>	<i>0.31</i>	
<i>Diesel</i>	<i>-1.77</i>	<i>0.00</i>	
<i>Airline fare</i>	<i>6.80</i>	<i>0.01</i>	
Miscellaneous Goods & Services	8.70	0.01	
<i>Beauty products</i>	<i>19.12</i>	<i>0.02</i>	
<i>Toilet soap</i>	<i>-18.46</i>		<i>0.02</i>
other Groups	6.20	0.01	
All Items	1154.75		1.13

Source: Department of Census and Statistics

Note 4: Percentage of items does not tally with overall percentage due to rounding off

Inflation

The NCPI is a macroeconomic indicator compiled to measure inflation which is defined as a sustained increase in the general level of prices for goods and services and it is measured as an annual percentage increase by NCPI. Inflation can be measured in two ways. One measure is the Year-on-Year base or Point- to-Point inflation (The percentage change in the current month CPI over same month CPI of last year). The other measure is Moving Average Inflation (The percentage difference between the average Price Indices of last 12 months & the average Price Indices of previous 12 months).

Table 03: Movements of the NCPI (Base: 2021=100)

		All Item			Food			Non Food		
Year	Month	Index Number	% Change Month on Month	Inflation %	Index Number	% Change Month on Month	Inflation %	Index Number	% Change Month on Month	Inflation %
				Y on Y						
2022	February	132.9	0.9		153.1	1.0		119.8	0.8	
	March	137.3	3.3		156.9	2.5		124.6	4.0	
	April	151.7	10.5		176.1	12.2		136.0	9.1	
	May	166.3	9.6		195.3	10.9		147.6	8.5	
	June	183.5	10.3		222.8	14.1		158.2	7.2	
	July	193.1	5.2		233.4	4.8		167.1	5.6	
	August	197.7	2.4		237.5	1.8		171.9	2.9	
	September	201.9	2.1		239.1	1.7		178.0	3.5	
	October	201.6	-0.1		236.5	-1.1		179.1	0.6	
	November	200.3	-0.6		233.2	-1.4		179.1	0.0	
	December	200.4	0.0		232.4	-0.3		179.8	0.4	
2023	January	201.8	0.7	53.2	232.8	0.2	53.6	181.8	1.1	52.9
	February	204.1	1.1	53.6	228.1	-2.0	49.0	188.6	3.7	57.4

Source: Department of Census and Statistics

Note 4: Month on Month percentage change and Year on Year inflation percentage were calculated using rounding off index numbers.

2.1. Year-on-Year Inflation

The overall rate of inflation as measured by the NCPI on a Year-over-Year basis was 53.6% in February 2023 and inflation calculated for the January 2023 was 53.2%. (Table 03). With respect to February 2022, the reported inflation for the month of February 2023 was mainly due to the higher price levels prevailed in both food and non-food groups. Anyway, on a monthly basis, the Year-on-Year inflation of the food group decreased to 49.0% in February 2023 from 53.6% in January 2023 and the Year-on-Year inflation of the non-food group increased to 57.4% in February 2023 from 52.9% in January 2023.

Contribution to Year-on-Year inflation:

On Year-on-Year basis, contribution of food commodities to inflation was 22.13 percent in February 2023 compared to the month of February 2022 (Table 04).

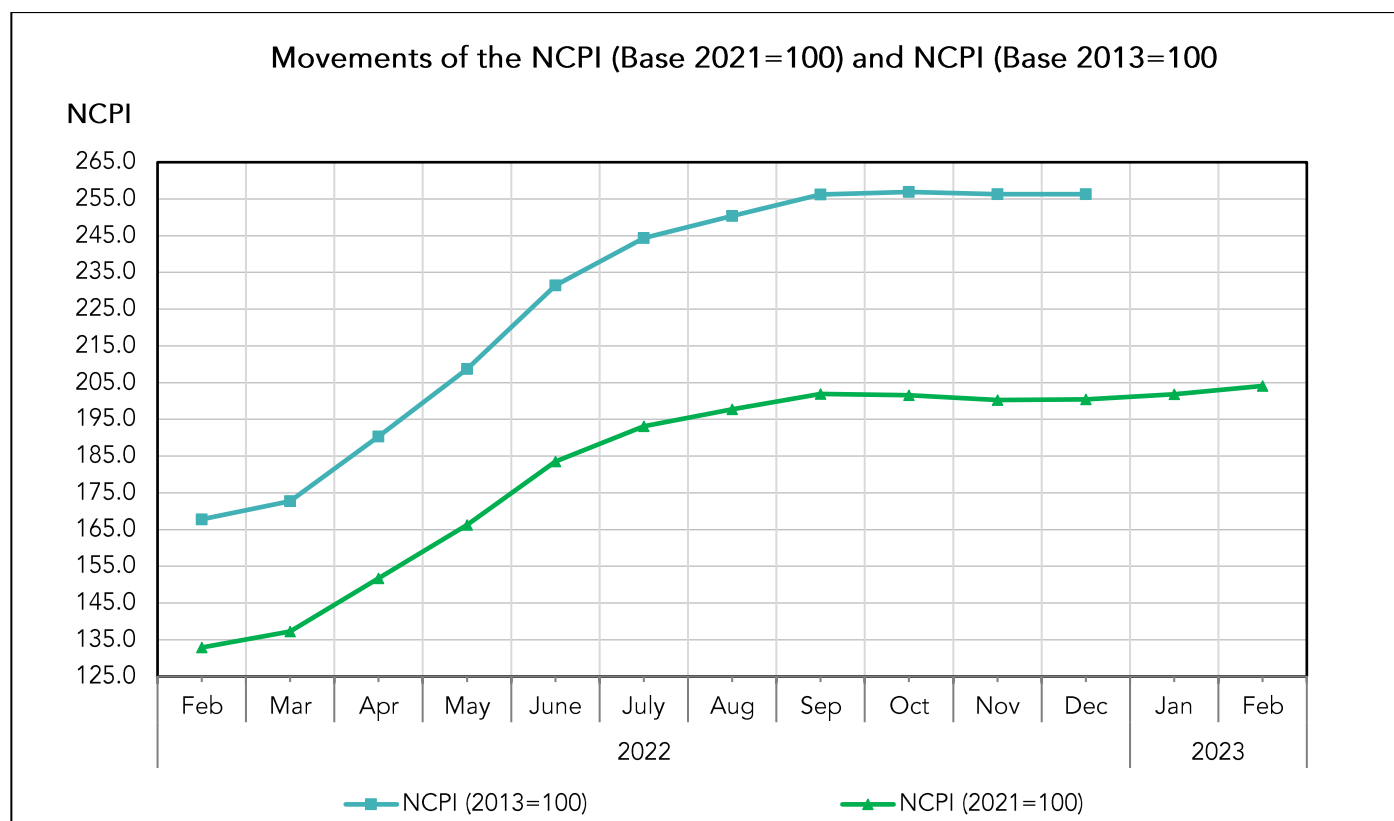
Contribution of non-food items was 31.46 percent. This was mainly due to price increases in groups of items 'Alcoholic beverages, Tobacco and Narcotics' (0.90%), 'Clothing and Footwear' (1.93%), 'Housing, Water, Electricity, Gas and Other fuels' (7.19%), 'Furnishing, Household equipment and Routine household maintenance' (2.31%), 'Health' (1.71%), 'Transport' (9.67%), 'Communication' (0.54%), 'Recreation and Culture' (0.93%), 'Education' (1.28%), 'Restaurant and Hotels' (2.97%) and 'Miscellaneous goods and services' (2.03%) during the period.

Table 04: Contribution to the increase in NCPI (Base 2021=100) on year on year basis February 2023 as compared to February 2022)

Sub Group/Commodity	Value change			
	Rs. cts	% Change		Net effect %
		Increase %	Decrease %	
Food	14917.80	22.13		22.13
<i>Milk powder</i>	2086.08	3.09		
<i>Rice</i>	1678.21	2.49		
<i>Fresh fish</i>	1166.71	1.73		
<i>Chicken</i>	898.42	1.33		
<i>Bread(normal)</i>	773.37	1.15		
<i>Fresh fruits</i>	650.43	0.96		
Non Food	21202.75	31.46		31.46
Alcoholic beverages, Tobacco and Narcotics	609.55	0.90		
<i>Arrack</i>	300.75	0.45		
<i>Whiskey</i>	22.15	0.03		
<i>Beer</i>	53.29	0.08		
<i>Cigarettes</i>	96.19	0.14		
<i>Beedi</i>	19.62	0.03		
<i>Betel leaves</i>	26.44	0.04		
<i>Arecanuts</i>	16.41	0.02		
<i>Bulathwita</i>	68.10	0.10		
Clothing and Footwear	1298.33	1.93		
<i>Clothing</i>	1035.05	1.54		
<i>Footwear</i>	263.28	0.39		
Housing, Water, Electricity, Gas and Other fuels	4848.34	7.19		
<i>Housing Rent</i>	117.65	0.17		
<i>Materials for the maintenance</i>	917.22	1.36		
<i>Water bill</i>	228.04	0.34		
<i>Electricity bill</i>	2689.52	3.99		
<i>LP gas</i>	704.63	1.05		
<i>Kerosene oil</i>	118.92	0.18		
<i>Firewood purchasing</i>	72.37	0.11		
Furnishings, Household equipment and Routing household maintenance	1555.00	2.31		
<i>Refrigerators</i>	124.20	0.18		
<i>Energy saving bulbs</i>	169.13	0.25		
<i>Washing soap</i>	409.07	0.61		
<i>Washing powder</i>	258.55	0.38		
Health	1155.70	1.71		
<i>Purchase of medical/pharmacy products</i>	626.90	0.93		
<i>spectacals</i>	75.00	0.11		
<i>Fees to private medical practices</i>	367.73	0.55		
<i>Consultation fees to specialists</i>	39.48	0.06		
<i>Scan (US,CT etc.)</i>	12.02	0.02		
<i>Payments to private hospitals/nursing homes</i>	26.23	0.04		
Transport	6514.94	9.67		

<i>Petrol</i>	2419.31	3.59
<i>Diesel</i>	515.34	0.76
<i>Cost of servicing of vehicles</i>	245.64	0.36
<i>Vehicle maintenance expenses (Repair charges)</i>	404.29	0.60
<i>Bus fare</i>	932.40	1.38
<i>Taxi fare</i>	77.01	0.11
<i>Three wheelers fare</i>	261.76	0.39
<i>Transport for schooling/preschooling</i>	396.99	0.59
<i>Airline fare</i>	154.19	0.23
Communication	361.51	0.54
<i>Telephone charges - Home fixed phone</i>	72.00	0.11
<i>Telephone charges - mobile</i>	252.96	0.38
<i>Email/Internet charges</i>	29.70	0.04
Recreation and Culture	626.46	0.93
<i>Books</i>	105.47	0.16
<i>Exercise books and stationeries</i>	317.16	0.47
Education	861.72	1.28
<i>Tuition fees</i>	734.97	1.09
<i>School fees (International)</i>	34.02	0.05
<i>Course fees (Higher education)</i>	67.08	0.10
Restaurant and Hotels	2005.07	2.97
Miscellaneous Goods and Services	1366.14	2.03
<i>Toilet soap</i>	592.39	0.88
<i>Beauty Products</i>	190.55	0.28
<i>Car Insurance</i>	175.11	0.26
All Items	36120.55	53.59

Source: Department of Census and Statistics




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