



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 June 2024.

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 June 2024 is 208.1 and it records an increase of 1.8 in index points compared to May 2024.
- ❖ The overall rate of inflation as measured by NCPI (Base 2021=100) on Year-on-Year basis is 2.4% in June 2024.

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Source Publication

<http://www.statistics.gov.lk/InflationAndPrices/StaticInformation/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 June 2024 is 208.1. An increase of 1.8 index points or 0.84 percentage compared to May 2024 for which the index was 206.3. This increase represents an increase in expenditure value of Rs. 883.87 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 change of the index (%) ¹		
	June 2023	May 2024	June 2024	June 2023	May 2024	June 2024	June 2023	May 2024	June 2024
All Items	203.3	206.3	208.1	77.0	-930.75	883.87	0.07	-0.88	0.84
Food and Non Alcoholic Beverages	228.4	227.3	232.8	456.2	-765.87	1093.47	0.44	-0.73	1.04
Non Food	187.1	192.8	192.1	-379.2	-164.88	-209.60	-0.37	-0.16	-0.20
Housing, Water, Electricity, Gas and Other Fuels	164.3	159.8	159.3	-180.9	-74.11	-55.63	-0.18	-0.07	-0.05
Furnishing, Household Equipment and Routine Household Maintenance	218.3	218.5	219.0	3.9	0.00	8.38	0.00	0.00	0.01
Transport	217.1	236.4	233.3	-224.6	-85.81	-174.58	-0.22	-0.08	-0.17
Recreation and Culture	205.8	203.9	204.8	1.1	0.00	8.04	0.00	0.00	0.01
Restaurants and Hotels	225.9	235.3	235.7	34.4	2.85	7.96	0.03	0.00	0.01
Other groups	181.2	192.5	192.5	-13.18	-7.81	-3.77	-0.01	-0.01	0.00

Source: Department of Census and Statistics

Note 1: There are 12 main groups in the market basket. Monthly significant changes were noted in six main groups in June 2024, details of which are given in Table 02.

Note 2: For the June 2024, insignificant groups: 'Alcoholic Beverages, Tobacco and Narcotics', 'Clothing and Footwear', 'Communication' and 'Miscellaneous Goods and Services' and unchanged groups: 'Health' and 'Education' are considered as the 'Other Groups'.

Note 3: ¹Monthly change of the index (%) is calculated using expenditure values.

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

Contribution to Month-on-Month Changes:

Contributions to the NCPI on a Month-on-Month basis (June 2024 as compared to May 2024) are given in Table 02. The month-on-month change was contributed by increases in food items of 1.04% and decreases in non-food items of 0.20%, respectively.

1.1.1. Contribution of Food items: 1.04%

As shown in Table 02, the increases in index values were reported for Vegetables (0.81%), Fresh fish (0.24%), Limes (0.07%), Red onions (0.05%), Potatoes (0.05%), Rice (0.04%), Coconut oil (0.04%), Coconuts (0.04%), Sugar (0.02%), Ginger (0.02%), Eggs (0.01%), Tea dust /leaves (0.01%) and Turmeric powder (0.01%). However, decreases in index values were reported for Big onions (0.16%), Fresh fruits (0.10%), Milk powder (0.03%), Chicken (0.02%), Chili powder (0.02%), Dried fish (0.01%), Canned fish (0.01%), Green Gram (0.01%), Green chilies (0.01%) and Gram (0.01%).

1.1.2. Contribution of Non-food items: -0.20%

The decreases in index values of non-food groups in June 2024 compared to the previous month was mainly due to the price decreases in groups of items ‘Transport’ (*Petrol and Diesel*) (0.17%) and ‘Housing, Water, Electricity, Gas and Other fuels’ (*LP Gas and Kerosene oil*) (0.05%). However, price increases in groups of items were reported for ‘Furnishing, Household equipment and Routine household maintenance’ (0.01%), ‘Recreation and Culture’ (0.01%) and ‘Restaurants and Hotels’ (0.01%). Further, very slight price decreases in group of items were reported for ‘Clothing and Footwear’ and ‘Communication’. However, very slight price increases were reported in groups of ‘Alcoholic Beverages, Tobacco and Narcotics’ and ‘Miscellaneous Goods and Services’. Meanwhile, the price indices of ‘Health’ and ‘Education’ groups remained unchanged during the month.

Table 02: Contribution to the increase in NCPI from May 2024 to June 2024 (Base 2021=100)

Sub Group/Commodity	Rs. cts	Value change		
		% Change		Net effect
		Increase	Decrease	
Food	1093.47	1.42	0.37	1.04
Vegetables	847.62	0.81		
Fresh fish	246.85	0.24		
Limes	72.70	0.07		
Red onions	50.52	0.05		
Potatoes	49.76	0.05		
Rice	46.49	0.04		
Coconut oil	44.87	0.04		
Coconuts	42.52	0.04		
Sugar	21.65	0.02		
Ginger	17.78	0.02		
Eggs	14.71	0.01		
Tea dust/ leaves	8.41	0.01		
Turmeric powder	8.27	0.01		
Big onions	-169.71		0.16	
Fresh fruits	-100.61		0.10	
<i>banana</i>	-36.74		0.04	
<i>Pineapple</i>	-30.67		0.03	
<i>Mangoes</i>	-18.38		0.02	
Milk powder	-27.29		0.03	

Chicken	-26.09	0.02		
Chili powder	-18.20	0.02		
Dried fish	-10.75	0.01		
<i>Sprats (dry)</i>	-14.60	0.01		
Canned fish	-10.14	0.01		
Green gram	-9.91	0.01		
Green chilies	-9.42	0.01		
Gram	-7.58	0.01		
Other food items	11.02	0.01		
Non Food	-209.60	0.02	0.22	-0.20
Housing, Water, Electricity, Gas and Other fuels	-55.63		0.05	
<i>LP Gas</i>	-49.86		0.05	
<i>Kerosene oil</i>	-5.77		0.01	
Furnishing, household equipment and routine household maintenance	8.38	0.01		
Transport	-174.58		0.17	
<i>Petrol</i>	-144.15		0.14	
<i>Diesel</i>	-29.23		0.03	
Recreation and Culture	8.04	0.01		
Restaurants and hotels	7.96	0.01		
Other Groups	-3.77		0.00	
All Items	883.87			0.84

Source: Department of Census and Statistics

Note 5: 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)

Year	Month	All Item				Food				Non Food			
		Index Number	Inflation %			Index Number	Inflation %			Index Number	Inflation %		
			% Change Month on Month	Y on Y	12 Month Moving Avg.		% Change Month on Month	Y on Y	12 Month Moving Avg.		% Change Month on Month	Y on Y	12 Month Moving Avg.
2023	June	203.3	0.1	10.8		228.4	1.0	2.5		187.1	-0.6	18.3	
	July	201.9	-0.7	4.6		227.5	-0.4	-2.5		185.3	-1.0	10.9	
	August	201.9	0.0	2.1		224.6	-1.3	-5.4		187.3	1.1	9.0	
	September	203.5	0.8	0.8		226.7	0.9	-5.2		188.5	0.6	5.9	
	October	203.6	0.0	1.0		224.1	-1.1	-5.2		190.4	1.0	6.3	
	November	206.0	1.2	2.8		228.1	1.8	-2.2		191.8	0.7	7.1	
	December	208.8	1.4	4.2	16.5	236.2	3.6	1.6	10.6	191.2	-0.3	6.3	21.6
2024	January	215.0	3.0	6.5	13.4	242.4	2.6	4.1	7.5	197.3	3.2	8.5	18.5
	February	214.5	-0.2	5.1	10.2	239.5	-1.2	5.0	4.8	198.3	0.5	5.1	14.9
	March	210.0	-2.1	2.5	7.2	234.4	-2.1	5.0	2.7	194.3	-2.0	0.7	11.1
	April	208.2	-0.9	2.7	5.2	231.1	-1.4	3.3	1.1	193.4	-0.5	2.3	8.5
	May	206.3	-0.9	1.6	3.7	227.3	-1.6	0.5	0.1	192.8	-0.3	2.4	6.7
	June	208.1	0.9	2.4	3.0	232.8	2.4	1.9	0.0	192.1	-0.4	2.7	5.5

Source: Department of Census and Statistics

Note 6: 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 2.4% in June 2024 and inflation calculated for the May 2024 was 1.6%. (Table 03). On a monthly basis, the Year-on-Year inflation of the food group increased to 1.9% in June 2024 from 0.5% in May 2024 and the Year-on-Year inflation of the non-food group increased to 2.7% in June 2024 from 2.4% in May 2024.

Contribution to Year-on-Year inflation:

On a Year-on-Year basis, contribution of food commodities to inflation was 0.85 percent in June 2024 compared to the month of June 2023 (Table 04).

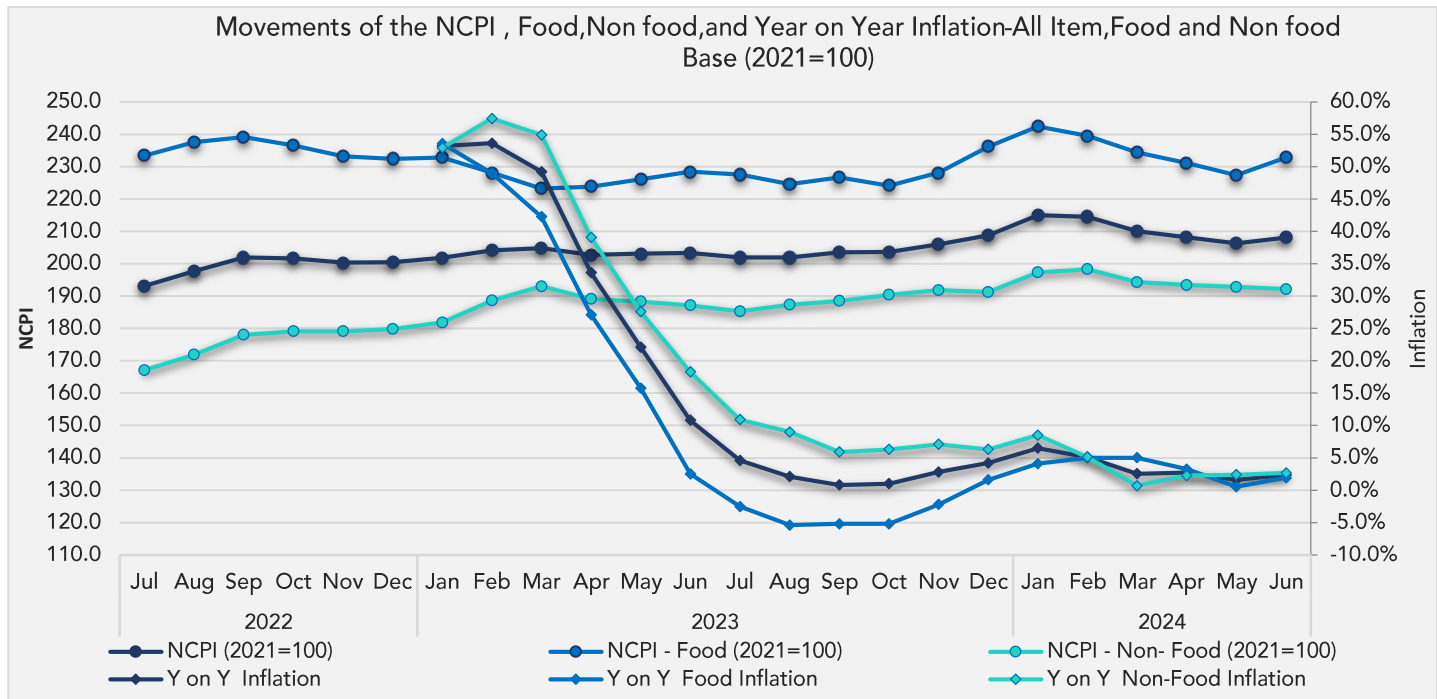
Contribution of non-food items was 1.51 percent. This was mainly due to price increases in groups of items 'Alcoholic beverages, Tobacco and Narcotics' (0.48%), 'Furnishing, Household equipment and Routine household maintenance' (0.01%), 'Health' (0.05%), 'Transport' (0.87%), 'Communication' (0.05%), 'Education' (0.40%), 'Restaurant and Hotels' (0.21%) and 'Miscellaneous goods and services' (0.09%). However, price decreases in the groups of items were reported for 'Clothing and Footwear' (0.09%), 'Housing, Water, Electricity, Gas and Other fuels' (0.56%) and 'Recreation and Culture' (0.01%) during the period.

Table 04: Contribution to the increase in NCPI (Base 2021=100) on year on year basis June 2024 as compared to June 2023)

Sub Group/Commodity	Rs. cts	Value change		
		% Change		
		Increase %	Decrease %	Net effect %
Food	871.88			0.85
Rice	650.17	0.63		
Big onions	479.92	0.47		
Vegetables	315.23	0.31		
Limes	308.13	0.30		
Sugar	199.42	0.19		
Tea dust/ leaves	106.17	0.10		
Ginger	100.15	0.10		
Fresh Fish	-402.03		0.39	
Chicken	-326.98		0.32	
Dried chilies	-130.41		0.13	
Chili powder	-110.08		0.11	
Milk powder	-101.22		0.10	
Non Food	1557.09	2.17	0.66	1.51
Alcoholic beverages, Tobacco and Narcotics	492.07	0.48		
Arrack	244.45	0.24		
Cigarettes	160.32	0.16		
Clothing and Footwear	-93.19		0.09	
Clothing	-81.36		0.08	
Footwear	-11.83		0.01	
Housing, Water, Electricity, Gas and Other fuels	-577.82		0.56	
Housing rent	714.50	0.69		
Water bill	502.98	0.49		
Electricity bill	-1926.99		1.87	
LP gas	115.75	0.11		
Kerosene oil	-19.08		0.02	
Furnishings, Household equipment and Routing household maintenance	10.21	0.01		
Health	54.15	0.05		
Purchase of medical/ pharmacy products	-76.37		0.07	
Fees to private medical practices	94.99	0.09		
Consultation fees to specialists	32.28	0.03		
Transport	902.24	0.87		
Petrol	410.26	0.40		
Diesel	12.79	0.01		
Vehicle maintenance expenses	184.46	0.18		
Bus fare	49.09	0.05		
Three wheelers fare	51.95	0.05		
Communication	49.02	0.05		
Telephone charges - mobile	25.20	0.02		
Recreation and Culture	-8.16		0.01	
Lotteries	70.45	0.07		
Exercise books and stationeries	-101.65		0.10	
Education	417.60	0.40		
Tuition fees	317.59	0.31		
Course fees (Higher education)	42.56	0.04		
Restaurant and Hotels	216.92	0.21		
Miscellaneous Goods and Services	94.05	0.09		
Hair cutting and shaving charges	40.83	0.04		
Car Insurance	46.27	0.04		
All Items	2428.97			2.36

Source: Department of Census and Statistics

Note 7: Percentage of items does not tally with overall percentage due to rounding off



Source: Department of Census and Statistics

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