



NATIONAL CONSUMER PRICE INDEX (NCPI) – (Base 2021=100) SEPTEMBER, 2024

21 October 2024

Department of Census and Statistics
Ministry of Finance, Economic Development, Policy Formulation, Planning and Tourism

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 September 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 September 2024 is 203.1 and it records a decrease of 1.0 in index points compared to August 2024.
- ❖ The overall rate of inflation as measured by NCPI (Base 2021=100) on Year-on-Year basis is -0.2% in September 2024.

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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 September 2024 is 203.1. A decrease of 1.0 index points or 0.48 percentage compared to August 2024 for which the index was 204.1. This decrease represents a decrease in expenditure value of Rs. 500.25 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		
	Sep. 2023	Aug. 2024	Sep. 2024	Sep. 2023	Aug. 2024	Sep. 2024	Sep. 2023	Aug. 2024	Sep. 2024
All Items	203.5	204.1	203.1	791.7	-1422.49	-500.25	0.77	-1.36	-0.48
Food and Non Alcoholic Beverages	226.7	229.7	227.9	419.6	-849.88	-363.60	0.41	-0.81	-0.35
Non Food	188.5	187.6	187.1	372.1	-572.61	-136.66	0.36	-0.55	-0.13
Alcoholic Beverages, Tobacco and Narcotics	217.8	243.8	247.9	15.4	23.58	39.28	0.02	0.02	0.04
Housing, Water, Electricity, Gas and Other Fuels	158.8	148.9	148.5	44.1	-581.38	-54.59	0.04	-0.55	-0.05
Furnishing, Household Equipment and Routine Household Maintenance	220.3	215.7	214.1	-5.5	-31.79	-23.98	-0.01	-0.03	-0.02
Transport	227.1	229.0	226.7	245.8	-29.36	-129.13	0.24	-0.03	-0.12
Education	173.6	187.4	189.2	36.0	0.00	36.68	0.04	0.00	0.04
Other groups	197.6	200.8	200.8	36.22	46.34	-4.92	0.04	0.04	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 September 2024, details of which are given in Table 02.

Note 2: For the September 2024, insignificant groups: 'Clothing and Footwear', 'Recreation and Culture', 'Restaurants and Hotels' and 'Miscellaneous Goods and Services' and unchanged groups: 'Health' and 'Communication' 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 (September 2024 as compared to August 2024) are given in Table 02. The month-on-month change was contributed by a decrease in food items of 0.35% and in non-food items of 0.13%, respectively.

1.1.1. Contribution of Food items: - 0.35%

As shown in Table 02, the decreases in index values were reported for Vegetables (0.35%), Limes (0.04%), Potatoes (0.04%), Chicken (0.03%), Eggs (0.03%), Ginger (0.03%), Green chilies (0.02%), Sugar (0.02%), Mysore dhal (0.02%), Chili powder (0.01%), Green Gram (0.01%), Dried chilies (0.01%), Infant milk powder (0.01%) and wheat flour (0.01%). However, increases in index values were reported for Fresh fruits (0.11%), Coconuts (0.06%), Rice (0.06%), Big onions (0.03%), Turmeric powder (0.02%) and Tea dust /leaves (0.01%).

1.1.2. Contribution of Non-food items: -0.13%

The decreases in index values of non-food groups in September 2024 compared to the previous month was mainly due to the price decreases in groups of items 'Transport' (Petrol) (0.12%), 'Housing, Water, Electricity, Gas and Other fuels' (Water bill) (0.05%), and 'Furnishing, Household equipment and Routine household maintenance' (0.02%). However, price increases in groups of items were reported for 'Alcoholic Beverages, Tobacco and Narcotics' (0.04%) and 'Education' (School fees (International)) (0.04%). Further, very slight price increases were reported in groups of 'Clothing and Footwear' and 'Recreation and Culture'. However, very slight price decreases were reported in groups of 'Restaurants and Hotels' and 'Miscellaneous Goods and Services'. Meanwhile, the price indices of 'Health' and 'Communication' groups remained unchanged during the month.

Table 02: Contribution to the decrease in NCPI from August 2024 to September 2024 (Base 2021=100)

Sub Group/Commodity	Rs. cts	Value change		
		Increase	% Change	Net effect
Food	-363.60	0.29	0.65	-0.35
Vegetables	-367.10		0.35	
Limes	-43.86		0.04	
Potatoes	-37.90		0.04	
Chicken	-35.64		0.03	
Eggs	-34.95		0.03	
Ginger	-32.99		0.03	
Green chilies	-25.63		0.02	
Sugar	-19.69		0.02	
Mysore dhal	-16.36		0.02	
Chili powder	-10.48		0.01	
Green gram	-10.11		0.01	
Dried chilies	-9.80		0.01	
Infant milk powder	-5.50		0.01	
Wheat flour	-5.31		0.01	
Fresh fruits	113.79	0.11		
Mangoes	53.64	0.05		
Papaw	31.68	0.03		
banana	30.33	0.03		

Coconuts	66.39	0.06		
Rice	66.26	0.06		
Big onions	31.20	0.03		
Turmeric powder	15.93	0.02		
Tea dust/ leaves	11.31	0.01		
Other food items	-13.15		0.01	
Non Food	-136.66	0.07	0.21	-0.13
Alcoholic Beverages, Tobacco and Narcotics	39.28	0.04		
Housing, Water, Electricity, Gas and Other fuels	-54.59		0.05	
<i>Water bills</i>	<i>-54.98</i>		<i>0.05</i>	
Furnishing, household equipment and routine household maintenance	-23.98		0.02	
<i>Washing soap</i>	<i>-11.77</i>		<i>0.01</i>	
<i>Washing powder</i>	<i>-11.78</i>		<i>0.01</i>	
Transport	-129.13		0.12	
<i>Petrol</i>	<i>-133.06</i>		<i>0.13</i>	
<i>Diesel</i>	<i>-18.27</i>		<i>0.02</i>	
<i>Airline fare</i>	<i>39.01</i>	<i>0.04</i>		
Education	36.68	0.04		
<i>School fees (International)</i>	<i>36.68</i>	<i>0.04</i>		
Other Groups	-4.92		0.00	
All Items	-500.25			-0.48

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	% Change Month on Month	Inflation %		Index Number	% Change Month on Month	Inflation %		Index Number	% Change Month on Month	Inflation %	
				Y on Y	12 Month Moving Avg.			Y on Y	12 Month Moving Avg.			Y on Y	12 Month Moving Avg.
2023	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	
2024	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
	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
	July	206.9	-0.6	2.5	2.9	234.0	0.5	2.9	0.5	189.4	-1.4	2.2	4.8
	August	204.1	-1.4	1.1	2.8	229.7	-1.8	2.3	1.1	187.6	-1.0	0.2	4.1
	September	203.1	-0.5	-0.2	2.7	227.9	-0.8	0.5	1.6	187.1	-0.3	-0.7	3.5

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 -0.2% in September 2024 and inflation calculated for the August 2024 was 1.1%. (Table 03). On a monthly basis, the Year-on-Year inflation of the food group decreased to 0.5% in September 2024 from 2.3% in August 2024 and the Year-on-Year inflation of the non-food group decreased to -0.7% in September 2024 from 0.2% in August 2024.

Contribution to Year-on-Year inflation:

On a Year-on-Year basis, contribution of food commodities to inflation was 0.22 percent in September 2024 compared to the month of September 2023 (Table 04).

Contribution of non-food items was -0.41 percent. This was mainly due to price decreases in groups of items 'Clothing and Footwear' (0.05%), Housing, Water, Electricity, Gas and Other fuels' (1.16%), 'Furnishing, Household equipment and Routine household maintenance'(0.09%), 'Transport' (0.02%) and 'Recreation and Culture' (0.14%). However, price increases in the groups of items were reported for 'Alcoholic beverages, Tobacco and Narcotics' (0.28%), 'Health' (0.12%), 'Communication' (0.05%), 'Education' (0.30%), 'Restaurant and Hotels' (0.18%), and 'Miscellaneous goods and services' (0.12 %) during the period.

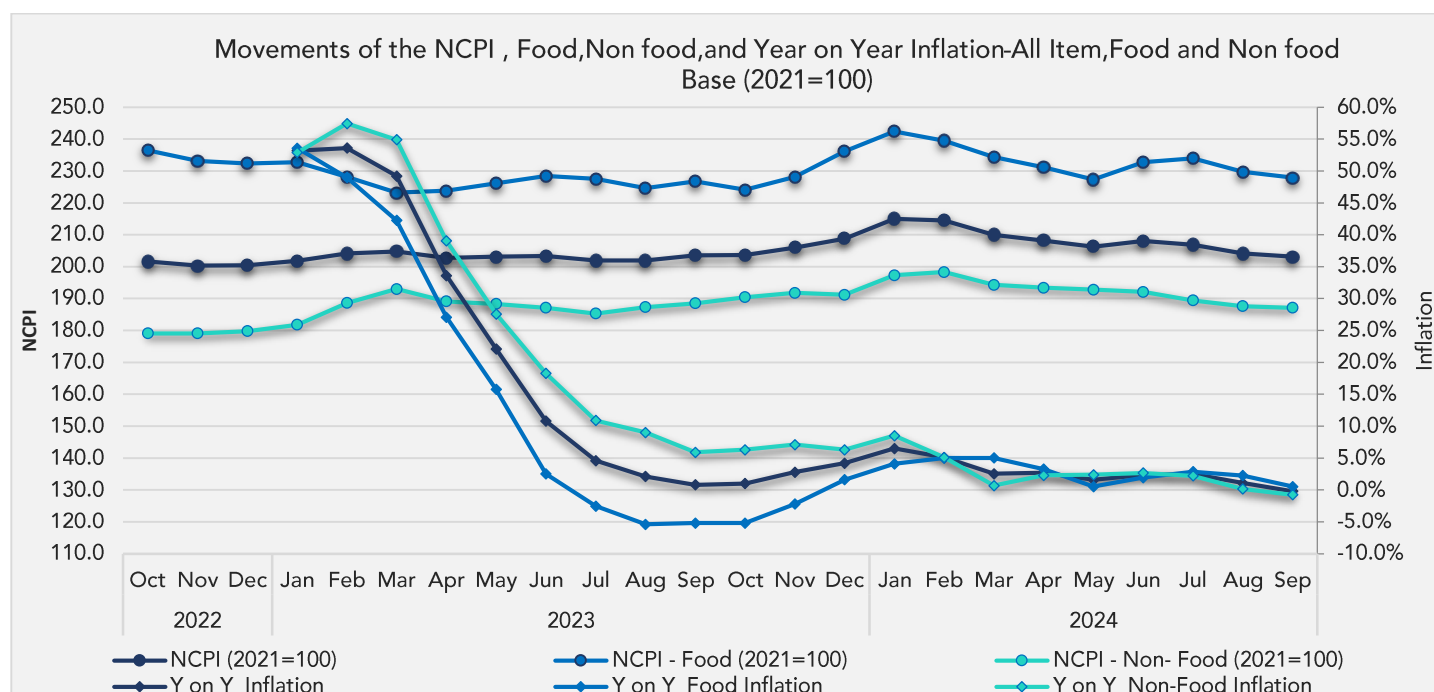
Table 04: Contribution to the increase in NCPI (Base 2021=100) on year on year basis September 2024 as compared to September 2023)

	Rs. cts	% Change		
		Increase %	Decrease %	Net effect %
Food	228.31			0.22
Rice	532.35	0.52		
Vegetables	299.21	0.29		
Coconuts	278.38	0.27		
Big onions	238.58	0.23		
Chicken	-360.60		0.35	
Fresh Fish	-304.89		0.30	
Dried chilies	-139.73		0.14	
Limes	-139.68		0.14	
Non Food	-423.92	1.05	1.46	-0.41
Alcoholic beverages, Tobacco and Narcotics	288.44	0.28		
Arrack	105.64	0.10		
Cigarettes	80.16	0.08		
Areca nuts	34.51	0.03		
Clothing and Footwear	-55.35		0.05	
Clothing	-64.20		0.06	
Footwear	8.85	0.01		
Housing, Water, Electricity, Gas and Other fuels	-1198.58		1.16	
Housing rent	435.56	0.42		
Maintenance	115.85	0.11		
Water bill	-60.50		0.06	
Electricity bill	-1808.77		1.75	
LP gas	133.92	0.13		
Kerosene oil	-12.87		0.01	
Furnishings, Household equipment and Routing household maintenance	-94.25		0.09	
Washing soap	-39.61		0.04	
Washing powder	-73.31		0.07	
Health	125.60	0.12		
Fees to private medical practices	79.29	0.08		
Consultation fees to specialists	24.55	0.02		
Fees to Aurvadic practitioners	18.92	0.02		
Transport	-21.34		0.02	
Petrol	-321.56		0.31	
Diesel	-62.12		0.06	
Vehicle maintenance expenses (Repair charges)	184.46	0.18		
Bus fare	-88.79		0.09	
Three wheelers fare	49.12	0.05		
Transport for schooling/ preschooling	61.10	0.06		
Communication	49.02	0.05		
Telephone charges - mobile	25.20	0.02		
Recreation and Culture	-139.78		0.14	
Exercise books and stationeries	-193.28		0.19	

Education	309.92	0.30
Tuition fees	211.88	0.21
School fees (International)	36.68	0.04
Course fees (Higher education)	42.56	0.04
Restaurant and Hotels	190.65	0.18
Miscellaneous Goods and Services	121.75	0.12
Hair cutting and shaving charges	33.47	0.03
Car Insurance	74.50	0.07
All Items	-195.61	-0.19

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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