

**NEWS RELEASE****THE NATIONAL CONSUMER PRICE INDEX (BASE 2021=100): January 2023****Department of Census and Statistics****Ministry of Finance, Economic Stabilization and National Policies****TEL: 011-2147414****FAX: 011-2877945****E-mail: prices@statistics.gov.lk**

The National Consumer Price Index (NCPI) with an index reference period 2013=100 was updated to a new index reference period of 2021= 100 from January 2023. Issuing the NCPI, for the month of January 2023, the Director General of Census and Statistics said that headline inflation as measured by the Year-on-Year change (The percentage change in the current month NCPI over same month NCPI of last year) based on the NCPI has been compiled as 53.2%. Contributions to the inflation rate of January 2023 from the food group and non-food group are 24.2% and 29.0% respectively. With respect to January 2022, the reported inflation for the month of January 2023 was mainly due to the higher price levels prevailed in both food and non-food groups.

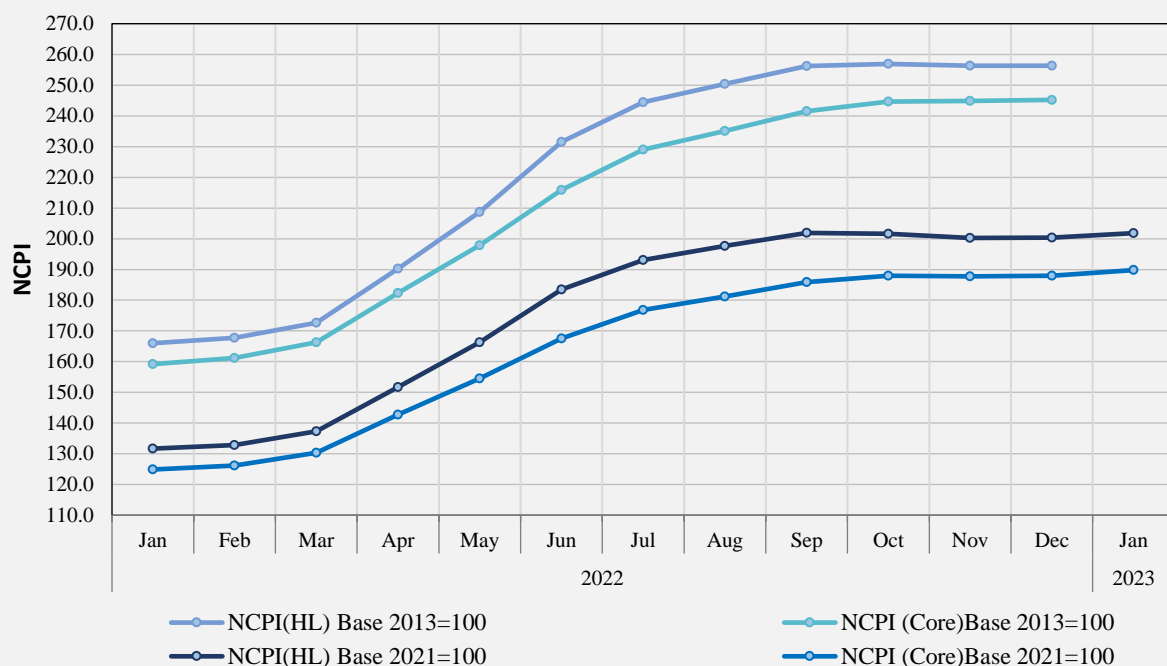
Comparing the month-on-month changes, NCPI (Base 2021=100) in January 2023 has increased to 201.8 from 200.4 reported in December 2022. This shows an increase of 1.4 index points or 0.69 percent as compared to December 2022. The month-on-month change was contributed by increases in food items and non-food items of 0.08% and 0.61% respectively.

Price increases of food items were mainly reported for Coconuts, Fresh fish, Vegetables, Tea dust/leaves, Coconut oil, Green chilies, Red onions, Eggs, Fresh fruits, Milk powder, Cowpea, Gram and Green gram. However, decreases in prices were reported for Dried fish, Bread (normal), Chicken, Wheat flour, Lime, Rice, Potatoes, Canned fish, Sugar, Dried chilies and Curry powder.

The increases in index values of non-food groups in January 2023 compared to the previous month was mainly due to the price increases in groups of items 'Alcoholic Beverages, Tobacco and Narcotics' (*Arrack, Cigarettes*), 'Clothing and Footwear', 'Furnishing, Household equipment and Routine household maintenance', 'Health' (*Fees to private medical practices*), 'Recreation and Culture' (*Exercise books and stationeries*), 'Education' (*Pre-school fees (K.G), Tuition fees and Course fees (Higher education)*), 'Restaurants and Hotels' and 'Miscellaneous Goods and Services' (*Shaving goods and Creams*). However, price decreases in groups of items were reported for 'Housing, Water, Electricity, Gas and Other fuels' (*Materials for the Maintenance, LP Gas and Kerosene oil*), and 'Transport' (*Diesel and Airline fare*). Meanwhile, the price index of 'Communication' group remained unchanged during the month.

Core inflation, which reflects the underlying inflation by excluding volatile items of food, energy and transport groups in the economy as measured by the Year-on-Year change based on NCPI (Base 2021=100) for the month of January 2023 was 52.0%.

Movements of the NCPI, NCPI(Core) (Base 2021=100) and NCPI, NCPI(Core) (Base 2013=100)



Movements of the NCPI (Base: 2021 = 100)

Year	Month	Index Number				Month to Month % change of Index Number		Year on Year Inflation %				
		NCPI(HL)			NCPI (Core)	NCPI(HL)	NCPI (Core)	NCPI(HL)			NCPI (Core)	
		All Items	Food	Non Food	All Items			All Items	Food	Non Food	All Items	
2022	January	131.7	151.6	118.9	124.9							
	February	132.9	153.1	119.8	126.2	0.9	1.0					
	March	137.3	156.9	124.6	130.4	3.3	3.3					
	April	151.7	176.1	136.0	142.8	10.5	9.5					
	May	166.3	195.3	147.6	154.5	9.6	8.2					
	June	183.5	222.8	158.2	167.5	10.3	8.4					
	July	193.1	233.4	167.1	176.8	5.2	5.6					
	August	197.7	237.5	171.9	181.2	2.4	2.5					
	September	201.9	239.1	178.0	185.9	2.1	2.6					
	October	201.6	236.5	179.1	188.0	-0.1	1.1					
	November	200.3	233.2	179.1	187.8	-0.6	-0.1					
	December	200.4	232.4	179.8	188.0	0.0	0.1					
2023	January	201.8	232.8	181.8	189.8	0.7	1.0	53.2	53.6	52.9	52.0	