

**NEWS RELEASE****THE NATIONAL CONSUMER PRICE INDEX (BASE 2021=100): January 2024****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](mailto:prices@statistics.gov.lk)**

Issuing the NCPI, for the month of January 2024, 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 6.5%. The headline inflation reported for the month of December 2023 was 4.2%. Contributions to the inflation rate of January 2024 from the food group and non-food group are 1.9% and 4.7% respectively. On a monthly basis, the Year-on-Year inflation of the food group increased to 4.1% in January 2024 from 1.6% in December 2023 and the Year-on-Year inflation of the non-food group increased to 8.5% in January 2024 from 6.3% in December 2023.

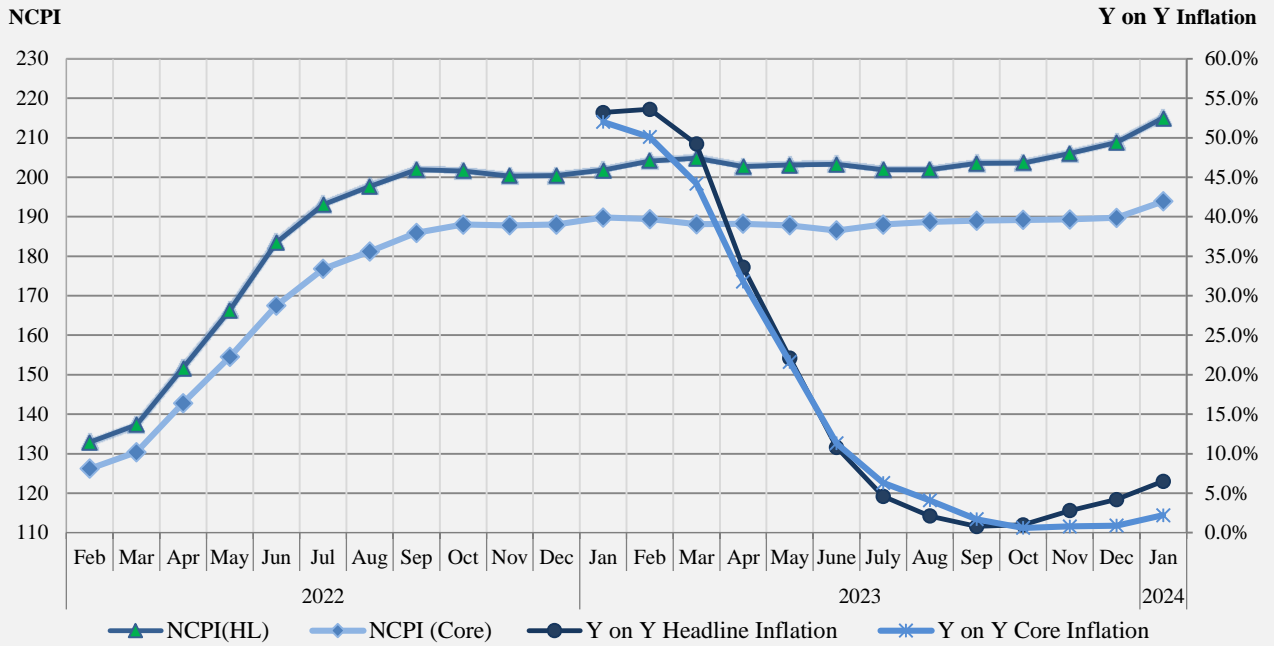
Comparing the month-on-month changes, NCPI (Base 2021=100) in January 2024 has increased to 215.0 from 208.8 reported in December 2023. This shows an increase of 6.2 index points or 2.93 percent as compared to December 2023. The month-on-month change was contributed by increases in food items and non-food items of 1.17% and 1.76% respectively.

Price increases of food items were mainly reported for Vegetables, Big onions, Fresh fish, Fresh fruits, Coconuts, Green chilies, Dried fish, Chicken, Rice, Yought, Eggs, Green gram, Turmeric powder, Coconut oil and Tea dust/leaves. However, decreases in prices were reported for Limes, Sugar, Potatoes and Red onions.

The increases in index values of non-food groups in January 2024 compared to the previous month was mainly due to the price increases in groups of items 'Housing, Water, Electricity, Gas and Other fuels' (*House rent, and LP Gas*), 'Transport' (*Petrol*), 'Alcoholic Beverages, Tobacco and Narcotics' (*Arrack, Cigarettes*), 'Education' (*Tuition fees*), Restaurants and Hotels', 'Communication' (*Telephone charges – mobile*), 'Miscellaneous Goods and Services' (*Car Insurance*), 'Health' (*Consultation fees to specialists*), 'Furnishing, Household equipment and Routine household maintenance' (*Wages to servants*), 'Recreation and Culture' and 'Clothing and Footwear' (*Clothing*).

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 2024 was increased to 2.2% from 0.9% reported in month of December 2023.

### Movements of the NCPI (Base 2021=100), NCPI(Core), Year on Year Headline Inflation and Year on Year Core Inflation



### 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
2023	January	201.8	232.8	181.8	189.8	0.7	1.0	53.2	53.6	52.9	52.0
	February	204.1	228.1	188.6	189.4	1.1	-0.2	53.6	49.0	57.4	50.1
	March	204.8	223.2	193.0	188.1	0.3	-0.7	49.2	42.3	54.9	44.2
	April	202.7	223.8	189.1	188.2	-1.0	0.1	33.6	27.1	39.0	31.8
	May	203.1	226.1	188.3	187.8	0.2	-0.2	22.1	15.8	27.6	21.6
	June	203.3	228.4	187.1	186.5	0.1	-0.7	10.8	2.5	18.3	11.3
	July	201.9	227.5	185.3	188.0	-0.7	0.8	4.6	-2.5	10.9	6.3
	August	201.9	224.6	187.3	188.7	0.0	0.4	2.1	-5.4	9.0	4.1
	September	203.5	226.7	188.5	189.0	0.8	0.2	0.8	-5.2	5.9	1.7
	October	203.6	224.1	190.4	189.2	0.0	0.1	1.0	-5.2	6.3	0.6
	November	206.0	228.1	191.8	189.3	1.2	0.1	2.8	-2.2	7.1	0.8
	December	208.8	236.2	191.2	189.7	1.4	0.2	4.2	1.6	6.3	0.9
2024	January	215.0	242.4	197.3	193.9	3.0	2.2	6.5	4.1	8.5	2.2