



NEWS RELEASE
THE NATIONAL CONSUMER PRICE INDEX (BASE 2021=100): July 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

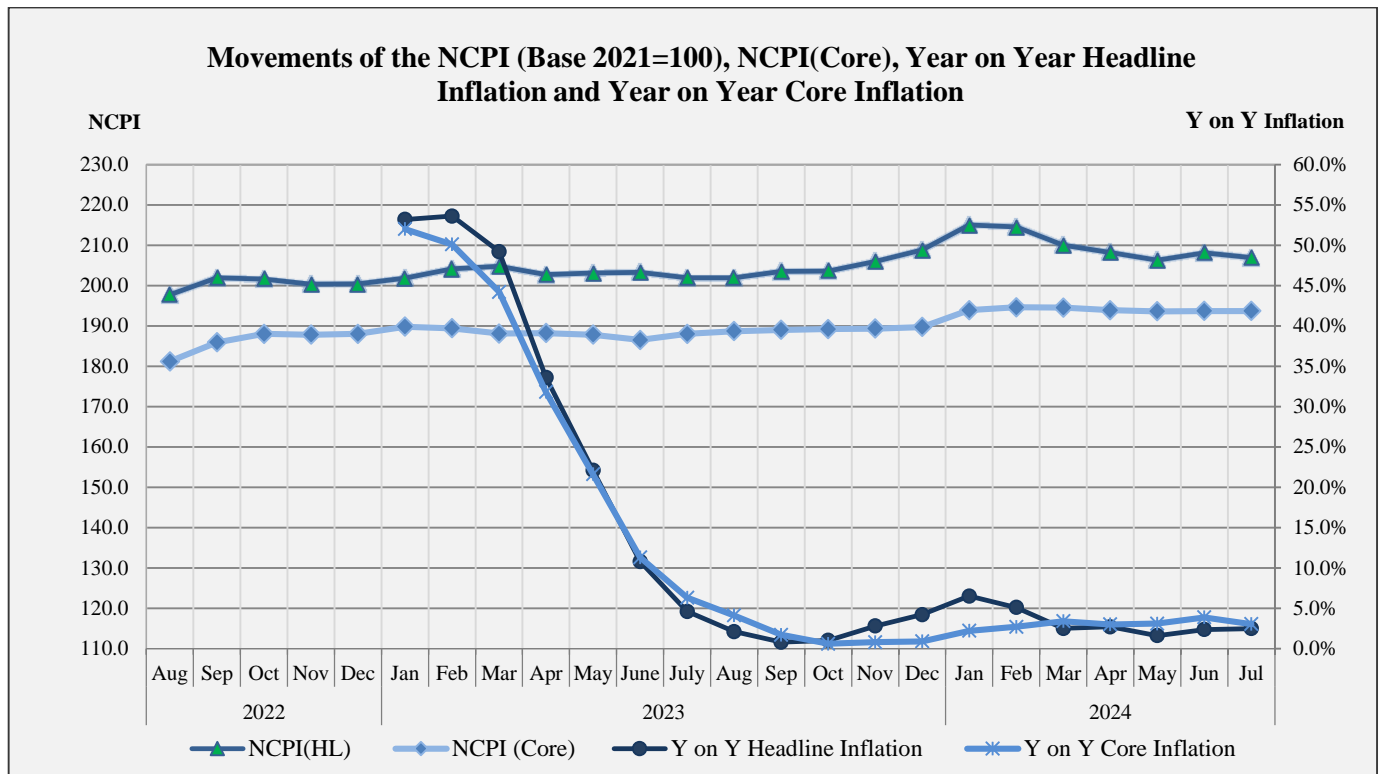
Issuing the NCPI, for the month of July 2024, the Director General of Census and Statistics said that headline inflation as measured by the Year-on-Year change (The percentage change in the current month NCPI over same month NCPI of last year) based on the NCPI has been compiled as 2.5%. The headline inflation reported for the month of June 2024 was 2.4%. Contributions to the inflation rate of July 2024 from the food group and non-food group are 1.3% and 1.2% respectively. On a monthly basis, the Year-on-Year inflation of the food group increased to 2.9% in July 2024 from 1.9% in June 2024 and the Year-on-Year inflation of the non-food group decreased to 2.2% in July 2024 from 2.7% in June 2024.

Comparing the month-on-month changes, NCPI (Base 2021=100) in July 2024 has decreased to 206.9 from 208.1 reported in June 2024. This shows a decrease of 1.2 index points or 0.57 percent as compared to June 2024. The month-on-month change was contributed by increases in food items of 0.22% and decreases in non-food items of 0.79%, respectively.

Price increases of food items were mainly reported for Vegetables, Potatoes, Rice, Coconut oil, Fresh fruits, Green chilies, Turmeric powder, Red onions, Dried fish, Eggs and Tea dust /leaves. However, decreases in index values were reported for Limes, Fresh fish, Chicken, Big onions, Coconuts, Sugar, Bread (normal), Milk powder, Green Gram, Chili powder, Noodles and Ginger.

The decreases in index values of non-food groups in July 2024 compared to the previous month was mainly due to the price decreases in groups of items 'Housing, Water, Electricity, Gas and Other fuels' (*Electricity bill and LP Gas*), 'Transport' (*Petrol and Bus fare*), 'Recreation and Culture' (*Exercise books and stationeries*) and 'Furnishing, Household equipment and Routine household maintenance', However, price increases in groups of items were reported for 'Health' (*Fees to private medical practices*), 'Alcoholic Beverages, Tobacco and Narcotics' (*Areca nuts*) and 'Miscellaneous Goods and Services'. Further, very slight price decrease was reported in group of 'Restaurants and Hotels'. However, very slight price increases were reported in groups of 'Clothing and Footwear' and 'Education'. 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 July 2024 was decreased to 3.0% from 3.9% reported in month of June 2024.



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	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
	February	214.5	239.5	198.3	194.6	-0.2	0.4	5.1	5.0	5.1	2.7
	March	210.0	234.4	194.3	194.5	-2.1	-0.1	2.5	5.0	0.7	3.4
	April	208.2	231.1	193.4	193.9	-0.9	-0.3	2.7	3.3	2.3	3.0
	May	206.3	227.3	192.8	193.6	-0.9	-0.2	1.6	0.5	2.4	3.1
	June	208.1	232.8	192.1	193.7	0.9	0.1	2.4	1.9	2.7	3.9
	July	206.9	234.0	189.4	193.7	-0.6	0.0	2.5	2.9	2.2	3.0