

**NEWS RELEASE****THE NATIONAL CONSUMER PRICE INDEX (BASE 2021=100): October 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](mailto: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 October 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 1.0%. The headline inflation reported for the month of September 2023 was 0.8%. Contributions to the inflation rate of October 2023 from the food group and non-food group are -2.4% and 3.4% respectively. On a monthly basis, the Year-on-Year inflation of the food group remained unchanged in October 2023 at -5.2%, which was reported in September 2023 and the Year-on-Year inflation of the non-food group increased to 6.3% in October 2023 from 5.9% in September 2023.

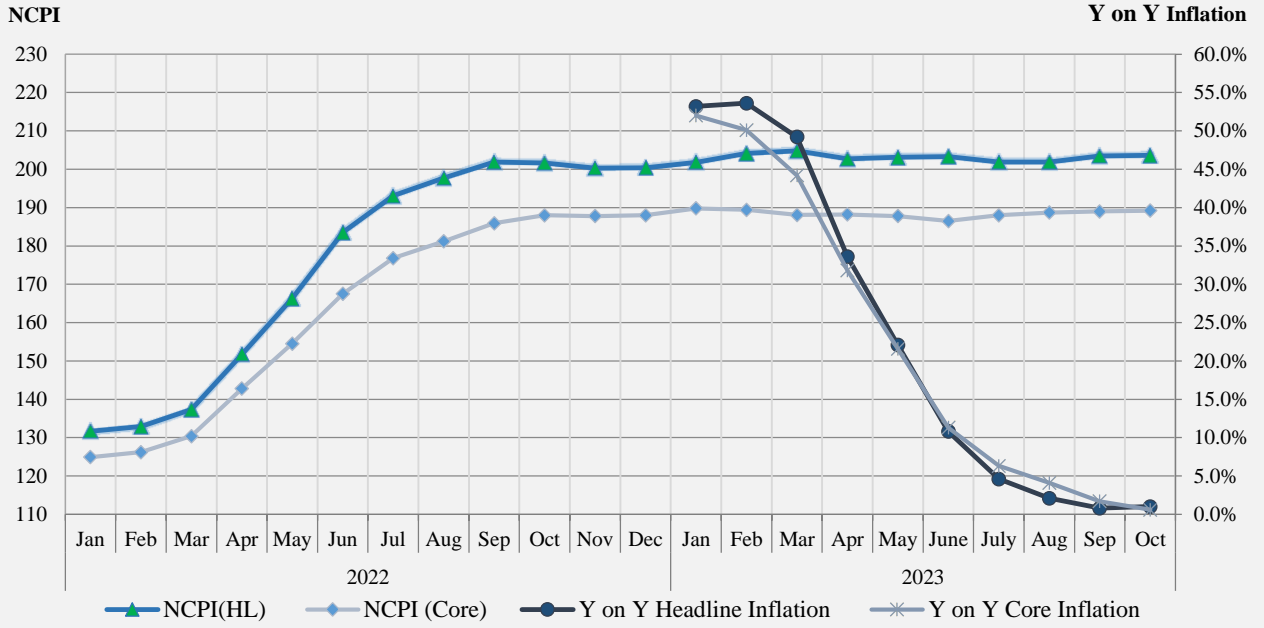
Comparing the month-on-month changes, NCPI (Base 2021=100) in October 2023 has increased to 203.6 from 203.5 reported in September 2023. This shows an increase of 0.1 index points compared to September 2023 and on an expenditure value basis, the month-on-month change was contributed by decreases in food items of 0.51% and increases in non-food items of 0.55% respectively.

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

The increases in index values of non-food groups in October 2023 compared to the previous month was mainly due to the price increases in groups of items 'Housing, Water, Electricity, Gas and Other fuels' (*Electricity bill and LP Gas*), 'Transport' (*Petrol and Diesel*), 'Education' (*Tuition fees*), 'Health' (*Fees to private medical practices*) and 'Miscellaneous Goods and Services'. However, price decreases in groups of items were reported for Furnishing, Household equipment and Routine household maintenance', 'Recreation and Culture' and 'Restaurants and Hotels'. Further, very slight price decreases were reported in groups of 'Alcoholic Beverages, Tobacco and Narcotics' and 'Clothing and Footwear'. 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 October 2023 was decreased to 0.6% from 1.7% reported in month of September 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
2022	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
	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