

**NEWS RELEASE****THE NATIONAL CONSUMER PRICE INDEX (BASE 2021=100): February 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 February 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 5.1%. The headline inflation reported for the month of January 2024 was 6.5%. Contributions to the inflation rate of February 2024 from the food group and non-food group are 2.2% and 2.9% respectively. On a monthly basis, the Year-on-Year inflation of the food group increased to 5.0% in February 2024 from 4.1% in January 2024 and the Year-on-Year inflation of the non-food group decreased to 5.1% in February 2024 from 8.5% in January 2024.

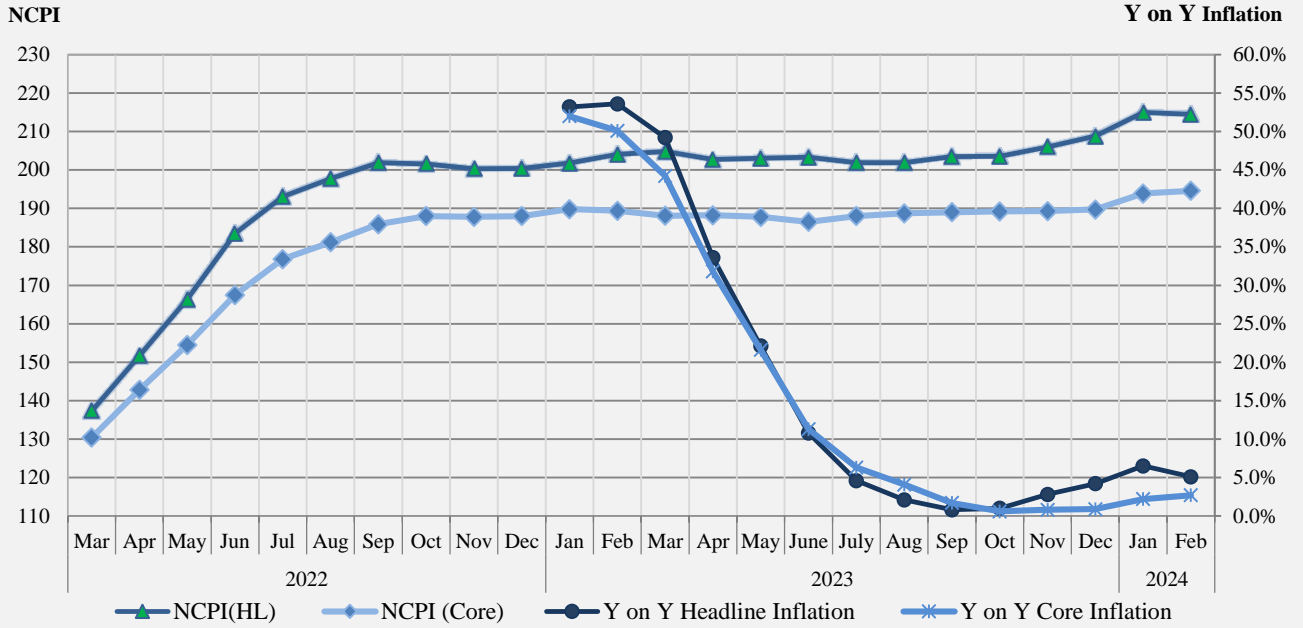
Comparing the month-on-month changes, NCPI (Base 2021=100) in February 2024 has decreased to 214.5 from 215.0 reported in January 2024. This shows a decrease of 0.5 index points or 0.23 percent as compared to January 2024. The month-on-month change was contributed by decreases in food items of 0.52% and increases in non-food items of 0.29% respectively.

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

The increases in index values of non-food groups in February 2024 compared to the previous month was mainly due to the price increases in groups of items 'Transport' (*Vehicle maintenance expenses and Petrol*), 'Restaurants and Hotels', 'Housing, Water, Electricity, Gas and Other fuels' (*LP Gas*), 'Education' (*Course fees (Higher education)*), 'Alcoholic Beverages, Tobacco and Narcotics' and 'Recreation and Culture'. However, price decrease in group of items was reported for 'Clothing and Footwear' (*Clothing*). Further, very slight price increases were reported in groups of 'Furnishing, Household equipment and Routine household maintenance', 'Health' and 'Miscellaneous Goods and Services'. 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 February 2024 was increased to 2.7% from 2.2% reported in month of January 2024.

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	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
	February	214.5	239.5	198.3	194.6	-0.2	0.4	5.1	5.0	5.1	2.7