

**NEWS RELEASE****THE NATIONAL CONSUMER PRICE INDEX (BASE 2021=100): March 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 March 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 February 2024 was 5.1%. Contributions to the inflation rate of March 2024 from the food group and non-food group are 2.1% and 0.4% respectively. On a monthly basis, the Year-on-Year inflation of the food group remained unchanged in March 2024 at 5.0% which was reported in February 2024 and the Year-on-Year inflation of the non-food group decreased to 0.7% in March 2024 from 5.1% in February 2024.

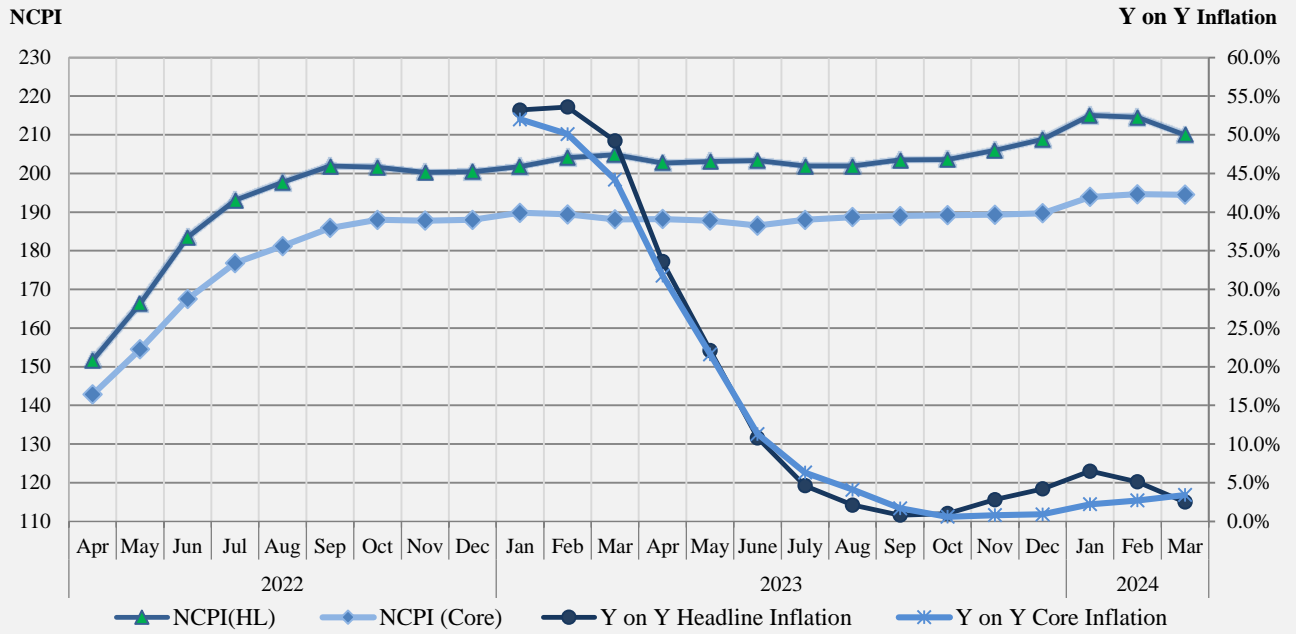
Comparing the month-on-month changes, NCPI (Base 2021=100) in March 2024 has decreased to 210.0 from 214.5 reported in February 2024. This shows a decrease of 4.5 index points or 2.06 percent as compared to February 2024. The month-on-month change was contributed by a decrease in food items of 0.95% and in non-food items of 1.12% respectively.

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

The decreases in index values of non-food groups in March 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 'Clothing and Footwear' (*Clothing*). However, price increase in groups of items were reported for 'Alcoholic Beverages, Tobacco and Narcotics' and 'Restaurants and Hotels'. Further, very slight price increases were reported in groups of 'Furnishing, Household equipment and Routine household maintenance' and 'Education'. However very slight price decreases were reported in groups of 'Transport' and 'Miscellaneous Goods and Services'. Meanwhile, the price indices of 'Health', 'Communication' and 'Recreation and Culture' groups 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 March 2024 was increased to 3.4% from 2.7% reported in month of February 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			Food	Non Food	All Items	
2023	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
	March	210.0	234.4	194.3	194.5	-2.1	-0.1	2.5	5.0	0.7	3.4