

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

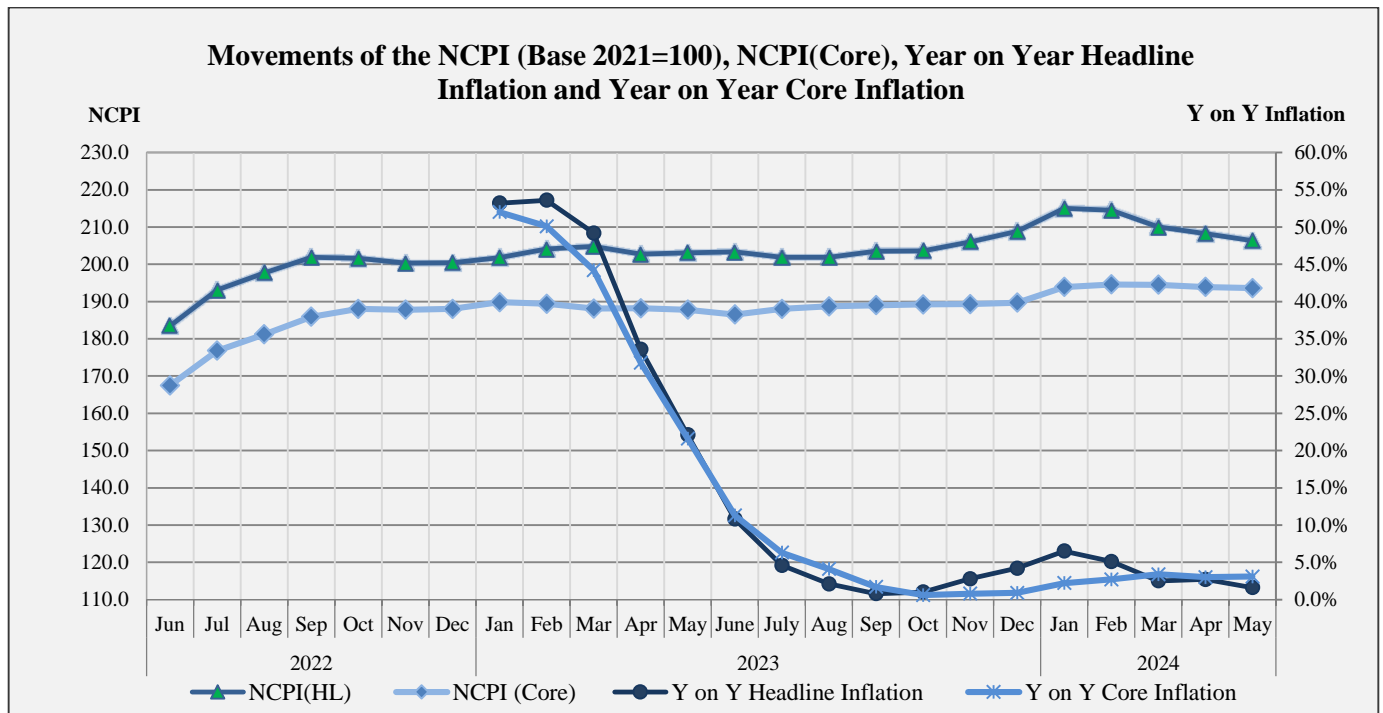
Issuing the NCPI, for the month of May 2024, the Director General of Census and Statistics said that headline inflation as measured by the Year-on-Year change (The percentage change in the current month NCPI over same month NCPI of last year) based on the NCPI has been compiled as 1.6%. The headline inflation reported for the month of April 2024 was 2.7%. Contributions to the inflation rate of May 2024 from the food group and non-food group are 0.2% and 1.3% respectively. On a monthly basis, the Year-on-Year inflation of the food group decreased to 0.5% in May 2024 from 3.3% in April 2024 and the Year-on-Year inflation of the non-food group increased to 2.4% in May 2024 from 2.3% in April 2024.

Comparing the month-on-month changes, NCPI (Base 2021=100) in May 2024 has decreased to 206.3 from 208.2 reported in April 2024. This shows a decrease of 1.9 index points or 0.88 percent as compared to April 2024. The month-on-month change was contributed by a decrease in food items of 0.73% and in non-food items of 0.16%, respectively.

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

The decreases in index values of non-food groups in May 2024 compared to the previous month was mainly due to the price decreases in groups of items 'Transport' (*Petrol and Diesel*), 'Housing, Water, Electricity, Gas and Other fuels' (*LP Gas and Kerosene oil*) and 'Clothing and Footwear' (*Clothing*). Further, very slight price decrease in group of items was reported for 'Alcoholic Beverages, Tobacco and Narcotics'. However, very slight price increases were reported in groups of 'Health', 'Restaurants and Hotels', 'Miscellaneous Goods and Services'. Meanwhile, the price indices of 'Furnishing, Household equipment and Routine household maintenance', 'Communication', 'Recreation and Culture' and 'Education' 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 May 2024 was increased to 3.1% from 3.0% reported in month of April 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	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
	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