

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

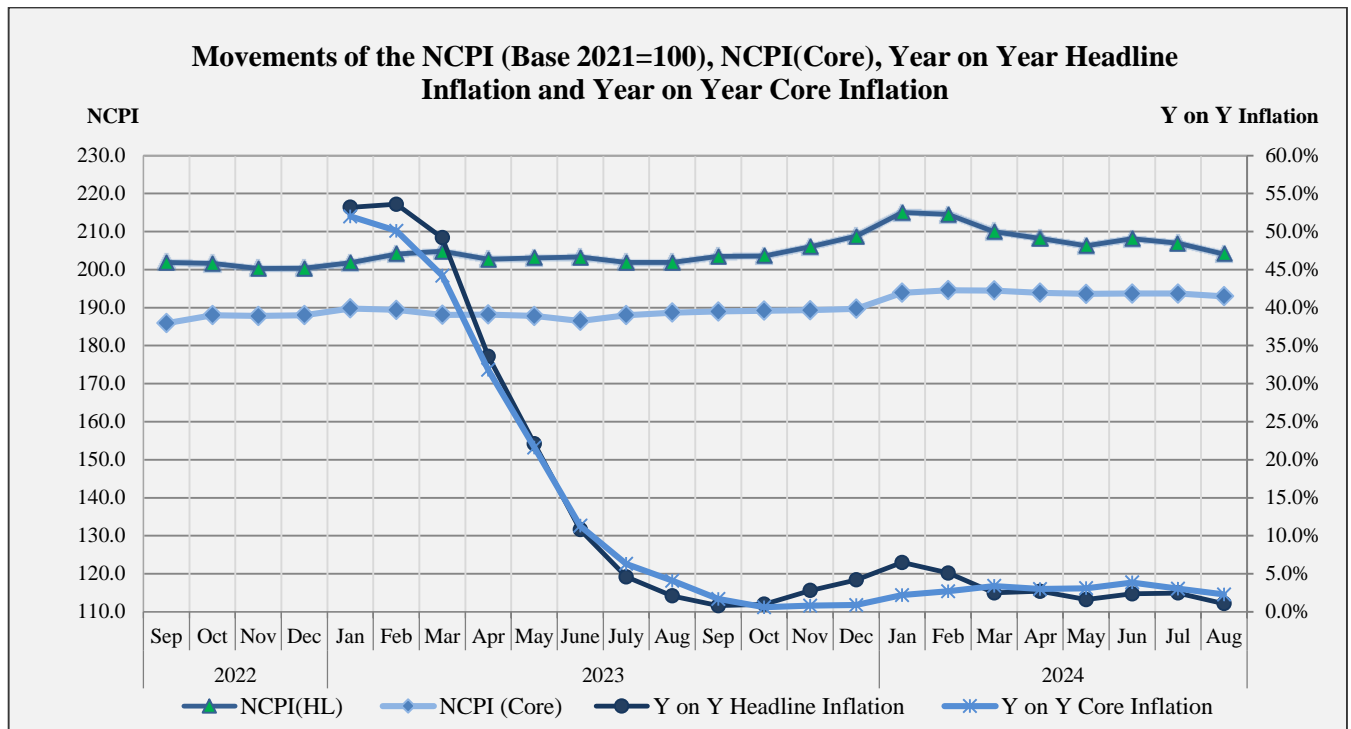
Issuing the NCPI, for the month of August 2024, the Director General of Census and Statistics said that headline inflation as measured by the Year-on-Year change (The percentage change in the current month NCPI over same month NCPI of last year) based on the NCPI has been compiled as 1.1%. The headline inflation reported for the month of July 2024 was 2.5%. Contributions to the inflation rate of August 2024 from the food group and non-food group are 1.0% and 0.1% respectively. On a monthly basis, the Year-on-Year inflation of the food group decreased to 2.3% in August 2024 from 2.9% in July 2024 and the Year-on-Year inflation of the non-food group decreased to 0.2% in August 2024 from 2.2% in July 2024.

Comparing the month-on-month changes, NCPI (Base 2021=100) in August 2024 has decreased to 204.1 from 206.9 reported in July 2024. This shows a decrease of 2.8 index points or 1.36 percent as compared to July 2024. The month-on-month change was contributed by a decrease in food items of 0.81% and in non-food items of 0.55%, respectively.

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

The decreases in index values of non-food groups in August 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 Water bill*), 'Furnishing, Household equipment and Routine household maintenance', 'Transport' (*Airline fare*), and 'Clothing and Footwear' (*Footwear*). However, price increases in groups of items were reported for 'Miscellaneous Goods and Services' (*Car Insurance*) and 'Alcoholic Beverages, Tobacco and Narcotics' (*Areca nuts*). Further, very slight price increase was reported in group of 'Restaurants and Hotels'. Meanwhile, the price index of 'Health', '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 August 2024 was decreased to 2.3% from 3.0% reported in month of July 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	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
	August	204.1	229.7	187.6	193.0	-1.4	-0.4	1.1	2.3	0.2	2.3