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Press Release

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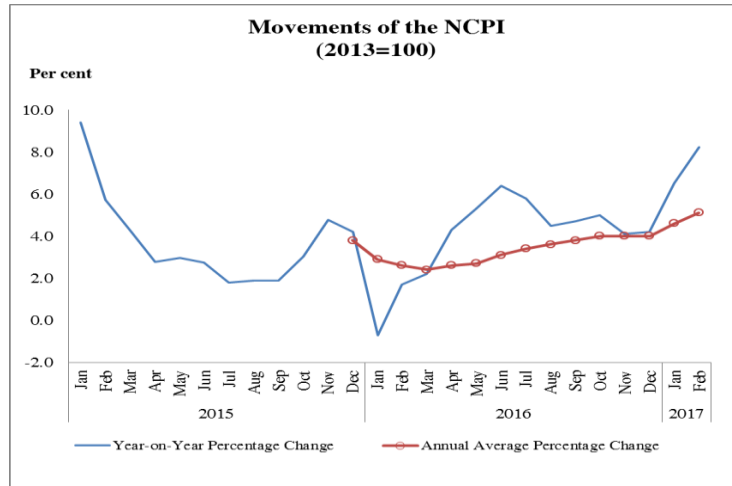
Inflation in February 2017

Inflation, as measured by the change in the National Consumer Price Index (NCPI) (2013=100), which is compiled by the Department of Census and Statistics, increased to 8.2 per cent in February 2017 from 6.5 per cent in January 2017, on year-on-year basis. Both Food and Non-food categories contributed towards the year-on-year inflation in February 2017. The low base that prevailed in February 2016 was the significant contributor to the sharp increase in year-on-year inflation in February 2017, in addition to the monthly price increase observed.

The change in the NCPI measured on an annual average basis increased to 5.1 per cent in February 2017 from 4.6 per cent in January 2017.

When the monthly change is considered, the NCPI increased from 119.3 index points to 119.9 index points from January 2017 to February 2017. This monthly increase was mainly due to the increase in prices of the items in the Food category. Within the Food category, prices of coconuts, vegetables, coconut oil, green chilies, and fresh fish increased during the month. In the Non-food category, prices of items in Transport; Education; Housing, Water, Electricity, Gas and Other Fuels; Furnishing, Household Equipment and Routine Household Maintenance; Miscellaneous Goods and Services and Clothing and Footwear; sub-categories increased. Prices in Restaurants and Hotels sub-category increased marginally. Prices in Alcoholic Beverages and Tobacco and Recreation and Culture decreased during February 2017 while prices in Health sub-category reported a marginal decrease. Meanwhile, prices in Communication sub-category remained unchanged during the month.

The NCPI Core inflation, which reflects the underlying inflation in the economy remained unchanged at 7.1 per cent in February 2017. Annual average NCPI Core inflation increased to 6.4 per cent in February 2017 from 6.2 per cent in January 2017.



Movements of the NCPI
Base: 2013 = 100

Year	Month	Index Number	Monthly Percentage Change	Year-on-Year Percentage Change	Annual Average Percentage Change
2015	January	112.8	3.9	9.4	
	February	108.9	-3.5	5.7	
	March	107.6	-1.2	4.3	
	April	107.0	-0.6	2.8	
	May	108.0	0.9	3.0	
	June	109.1	1.0	2.7	
	July	108.9	-0.2	1.8	
	August	108.4	-0.5	1.9	
	September	108.4	0.0	1.9	
	October	109.2	0.7	3.0	
	November	112.0	2.6	4.8	
	December	113.2	1.1	4.2	3.8
2016	January	112.0	-1.1	-0.7	2.9
	February	110.8	-1.1	1.7	2.6
	March	110.0	-0.7	2.2	2.4
	April	111.6	1.5	4.3	2.6
	May	113.7	1.9	5.3	2.7
	June	116.1	2.1	6.4	3.1
	July	115.2	-0.8	5.8	3.4
	August	113.3	-1.6	4.5	3.6
	September	113.5	0.2	4.7	3.8
	October	114.7	1.1	5.0	4.0
	November	116.6	1.7	4.1	4.0
	December	118.0	1.2	4.2	4.0
2017	January	119.3	1.1	6.5	4.6
	February	119.9	0.5	8.2	5.1

Source: Department of Census and Statistics