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Inflation remains in negative territory

On a year-on-year basis, Colombo Consumer Price Index (CCPI) (2021=100) based headline inflation remained in the negative territory for the second consecutive month, recording a deflation of 0.8% in October 2024 compared to 0.5% in

September 2024 the central bank said.

The food category recorded an inflation of 1%, while the non-food category recorded a deflation of 1.6%. Further, the CCPI based core inflation moderated to 3% in October 2024 from 3.3

% in September 2024. In September 2024, Purchasing Managers' Index for Construction, as reflected by the Total Activity Index, indicated a contraction in construction activities, on a month-on-month basis.