

Inflation declines

Inflation, as measured by the Colombo Consumers' Price Index (CCPI) (2006/07=100) computed by the Department of Census and Statistics decreased to 6.4 per cent on a year-on-year (YoY) basis in April 2013 from 7.5 per cent in the previous month. The inflation rate on an annual average basis remained unchanged at 8.8 per cent in April 2013 as recorded in the previous month.

"Core inflation on a YoY basis also decreased to 6.1 per cent in April 2013 from 6.8 per cent in the previous month while it increased marginally on an annual average basis to 6.5 per cent in April 2013 from 6.4 per cent in March 2013," the Central Bank said.

The CCPI decreased by 0.5 per cent in April 2013 over the previous month, with the Index declining in absolute terms to 170.0 from 170.8 in March 2013. The contribution to the monthly decrease in the Index came mainly from price decreases in the Food category by 1.4 per cent.

