

cannot be justified.

Inflation...

However, year-on-year Non-Food inflation continued to increase and reached 5.8% during the month. The change in the NCPI measured on an annual average basis decreased to 3.3% in October from 4% in September.

The month-on-month change of the NCPI increased by 0.4% in October due to increase in the prices of the items in the Non-Food category; particularly that of Transport (petrol, diesel, bus fare, and train fare) and Miscellaneous Goods and Services sub-categories.

Meanwhile, prices of the items in the Food category declined during the month where prominent price declines were observed in fresh fish, eggs and coconuts. The core inflation, which reflects the underlying inflation in the economy, increased to 3.4% in October from 3.1% in September on a year-on-year basis. Meanwhile, annual average core inflation remained unchanged at 2.4% in October.