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# Press Release

Issued By Statistics Department

Date 2020-03-23

## NCPI based Inflation increased in February 2020

### Headline Inflation

Year-on-year inflation : 8.1%

Annual Average inflation : 4.5%

Monthly Change : 0.0%

### Core Inflation

Year-on-year inflation : 3.4%

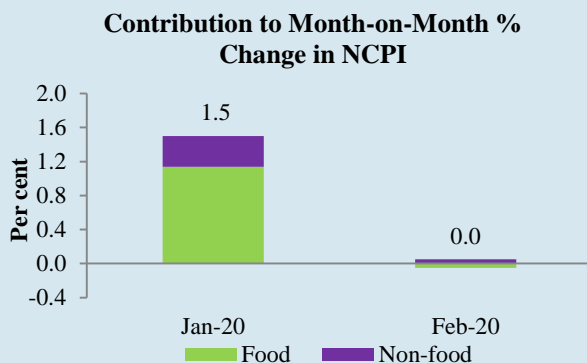
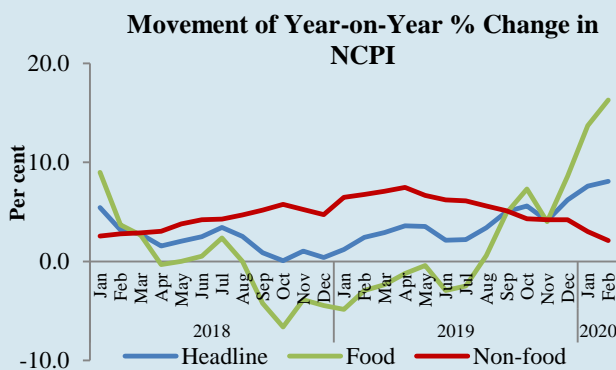
Annual Average inflation : 5.5%

Monthly Change : 0.4%

Headline inflation as measured by the year-on-year (Y-o-Y) change in the National Consumer Price Index (NCPI, 2013=100)<sup>1</sup> increased to 8.1 per cent in February 2020 from 7.6 per cent in January 2020. This was driven by statistical effect of the low base prevailed in February 2019. Further, Food inflation (Y-o-Y) stood at 16.3 per cent in February 2020 while Non-food inflation (Y-o-Y) recorded at 2.1 per cent.

The change in the NCPI measured on an annual average basis increased to 4.5 per cent in February 2020 from 4.1 per cent in January 2020.

Monthly change of NCPI recorded at 0.0 per cent in February 2020. This was due to setting off the price effects of items in the non-food category, which increased by 0.05 per cent, with the prices decrease in the food category by the same magnitude. Within the Food category, prices of



<sup>1</sup>The National Consumer Price Index (NCPI, 2013=100) is compiled by the Department of Census and Statistics.

vegetables and rice recorded decreases in February 2020. However, within the Non-Food category, prices of the items in Alcoholic Beverages and Tobacco; Transport; and Clothing and Footwear sub-categories recorded increases.

Continuing its decreasing trend for the fourth consecutive month, the core inflation (Y-O-Y) decreased to 3.4 per cent in February 2020 from 3.9 per cent in January 2020. Meanwhile, annual average core inflation decreased marginally to 5.5 per cent in February 2020 from 5.6 per cent in January 2020.

**Data Annexure:**

**Table 1: Movements of the NCPI  
Base: 2013 = 100**

Year	Month	Index Number		Monthly Percentage Change		Year-on-Year Percentage Change		Annual Average Percentage Change	
		NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)	NCPI	NCPI (Core)
2018	January	125.8	123.9	-0.6	0.1	5.4	2.1	7.6	4.5
	February	123.7	124.4	-1.7	0.4	3.2	2.0	7.2	4.1
	March	122.8	124.6	-0.7	0.2	2.8	1.9	6.7	3.6
	April	122.9	124.8	0.1	0.2	1.6	1.9	6.1	3.3
	May	124.3	125.1	1.1	0.2	2.1	1.7	5.7	3.1
	June	126.5	125.3	1.8	0.2	2.5	1.8	5.3	2.9
	July	126.6	125.7	0.1	0.3	3.4	2.3	5.1	2.7
	August	125.4	126.3	-0.9	0.5	2.5	2.7	4.7	2.5
	September	124.4	126.9	-0.8	0.5	0.9	3.1	4.0	2.4
	October	124.9	127.3	0.4	0.3	0.1	3.4	3.3	2.4
	November	127.7	127.6	2.2	0.2	1.0	3.1	2.7	2.4
	December	127.1	127.6	-0.5	0.0	0.4	3.1	2.1	2.4
2019	January	127.3	130.2	0.2	2.0	1.2	5.1	1.8	2.7
	February	126.7	131.3	-0.5	0.8	2.4	5.5	1.7	3.0
	March	126.4	131.8	-0.2	0.4	2.9	5.8	1.7	3.3
	April	127.3	132.6	0.7	0.6	3.6	6.3	1.9	3.7
	May	128.7	133.0	1.1	0.3	3.5	6.3	2.0	4.0
	June	129.2	133.0	0.4	0.0	2.1	6.1	2.0	4.4
	July	129.4	133.4	0.2	0.3	2.2	6.1	1.9	4.7
	August	129.7	133.7	0.2	0.2	3.4	5.9	2.0	5.0
	September	130.6	134.0	0.7	0.2	5.0	5.6	2.3	5.2
	October	131.9	134.4	1.0	0.3	5.6	5.6	2.8	5.4
	November	132.9	134.6	0.8	0.1	4.1	5.5	3.0	5.6
	December	135.0	134.2	1.6	-0.3	6.2	5.2	3.5	5.7
2020	January	137.0	135.3	1.5	0.8	7.6	3.9	4.1	5.6
	February	137.0	135.8	0.0	0.4	8.1	3.4	4.5	5.5

Source: Department of Census and Statistics