

# Sri Lanka's cost of living crisis

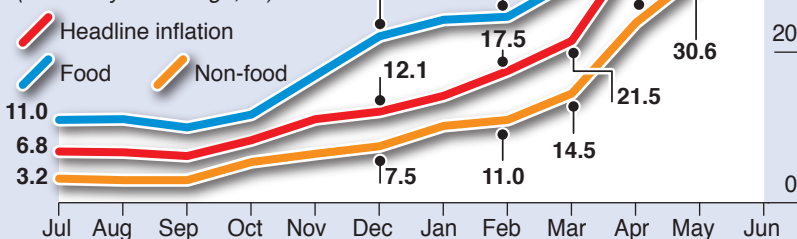
Sri Lanka's economic crisis has seen headline inflation skyrocket, with food and fuel prices pushing staples like milk, rice, eggs and cooking oil out of reach for many ordinary families

Prices at FOSE Market, Colombo (July 12, Sri Lankan rupees)

Typical daily earnings: **2,900 rupees (€8)**



**National Consumer Price Index**  
(Year-on-year change, %)



**Nov 2019:** President **Gotabaya Rajapaksa** enacts tax cuts that shrink foreign reserves by around **\$2 billion**, ending imports of fuel, food and medicines

**Apr 3, 2022:** Rajapaksa dissolves cabinet, which includes brother **Basil Rajapaksa** as finance minister. Elder brother **Mahinda Rajapaksa** continues as prime minister

**Apr 12:** Country defaults on **\$51bn** of foreign debt

**May 9:** Prime Minister Rajapaksa resigns amid mass protests

**May 12:** Five-time former PM **Ranil Wickremesinghe** reappointed

**Jun 16:** Energy minister announces fuel stocks will only last for five days. All petrol sales banned except for essential services

**Jul 13:** President Rajapaksa flees country with wife and bodyguards. Wickremesinghe named acting president