

Annexure I

Table 01: Real GDP Growth (Provisional)

Economic Activities	Year-on-Year % Change (a)									
	2022					2023				
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Annual
Agriculture	-3.7	-7.1	-8.2	2.3	-4.2	1.6	4.2	4.2	0.6	2.6
Industries	-3.5	-10.2	-21.5	-30.2	-16.0	-24.3	-11.7	-0.7	7.9	-9.2
Services	1.4	-1.9	-5.3	-4.6	-2.6	-4.6	-0.5	1.7	2.8	-0.2
GDP	-0.6	-5.3	-11.2	-12.4	-7.3	-10.7	-3.0	1.6	4.5	-2.3

(a) Based on revised GDP estimates (base year 2015) released in March 2024

Source: Department of Census and Statistics

Table 02: Inflation

Month		Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24	Feb 24
Headline Inflation (Year-on-Year % change)	CCPI (2021=100)	12.0	6.3	4.0	1.3	1.5	3.4	4.0	6.4	5.9
	NCPI (2021=100)	10.8	4.6	2.1	0.8	1.0	2.8	4.2	6.5	5.1
Core Inflation (Year-on-Year % change)	CCPI (2021=100)	9.8	5.9	4.6	1.9	1.2	0.8	0.6	2.2	2.8
	NCPI (2021=100)	11.3	6.3	4.1	1.7	0.6	0.8	0.9	2.2	2.7

Source: Department of Census and Statistics

Table 03: Monetary Sector Developments (Provisional)

Indicator	Outstanding Amount (Rs. billion)								
	May 23	Jun 23	Jul 23	Aug 23	Sep 23	Oct 23	Nov 23	Dec 23	Jan 24
Reserve Money	1,559	1,436	1,374	1,407	1,244	1,397	1,411	1,329	1,489
Broad Money (M _{2b})	12,307	12,517	12,726	12,698	12,806	12,859	12,930	13,189	13,115
Net Foreign Assets (NFA)	(838)	(808)	(707)	(612)	(560)	(523)	(572)	(456)	(400)
Net Domestic Assets (NDA)	13,144	13,325	13,433	13,309	13,366	13,382	13,502	13,645	13,515
Net Credit to the Government (NCG)	8,111	8,261	8,549	8,465	7,787	7,692	7,722	8,285(a)	8,335
Credit to Public Corporations / SOBEs(b)	1,089	1,103	1,104	1,097	1,105	1,115	1,125	770(a)	747
Credit to the Private Sector(b)	6,999	7,073	7,086	7,092	7,162	7,201	7,264	7,366	7,314
Broad Money (M ₄)	14,885	15,093	15,335	15,330	15,446	15,522	15,592	15,829	-

(a) With the approval of the Cabinet of Ministers at its meeting held on 30 January 2023, the outstanding foreign currency guaranteed debt of the Ceylon Petroleum Corporation (CPC) was absorbed into central government debt with effect from December 2022, in line with the actions agreed under the IMF-EFF arrangement to restructure the balance sheets of selected State Owned Business Enterprises (SOBEs). Accordingly, this adjustment was implemented in two phases, first in April 2023 and subsequently in December 2023, hence, was reflected in the balance sheet of the particular state-owned commercial bank, which caused a reduction in credit to public corporations/ SOBEs and a corresponding expansion in net credit to the government (NCG).

(b) Revised

Source: Central Bank of Sri Lanka

Table 04: Interest Rates

Interest Rate (%)	End Sep 23	End Oct 23	End Nov 23	End Dec 23	End Jan 24	End Feb 24	As at 25 Mar 2024
Key Policy Interest Rates of the Central Bank							
Standing Deposit Facility Rate	11.00	10.00	9.00	9.00	9.00	9.00	9.00
Standing Lending Facility Rate	12.00	11.00	10.00	10.00	10.00	10.00	10.00
Average Weighted Call Money Rate (AWCMR)	11.66	10.29	9.10	9.24	9.10	9.21	9.17
Treasury Bill Yields (Primary market)							
91-day	17.42	16.10	14.86	14.51	11.97	9.87	10.23(a)
182-day	15.13	14.93	14.52	14.16	12.20	9.95	10.35(a)
364-day	13.30	13.02	12.89	12.93	12.00	10.05	10.38(a)
Lending Rates							
Average Weighted Prime Lending Rate (Weekly)	14.67	13.88	13.03	12.13	11.91	11.42	11.04(b)
Average Weighted Lending Rate (AWLR)	15.62	15.18	14.66	14.21	13.88	13.74	-
Average Weighted New Lending Rate (AWNLR)	16.57	15.98	15.17	14.38	13.91	13.44	-
Deposit Rates							
Average Weighted Deposit Rate (AWDR)	13.39	12.75	12.11	11.64	11.15	10.80	10.30
Average Weighted Fixed Deposit Rate (AWFDR)	17.24	16.34	15.54	14.88	14.28	13.77	13.10
Average Weighted New Deposit Rate (AWNDR)	11.47	11.51	11.54	11.06(c)	10.86	9.52	-
Average Weighted New Fixed Deposit Rate (AWNDFDR)	11.82	11.78	11.82	11.33(c)	11.12	9.77	-

(a) Rate at the auction held on 20 March 2024

(b) For the week ending 22 March 2024

(c) Revised due to a data revision by a particular licensed commercial bank

Source: Central Bank of Sri Lanka