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Press Release

Issued By Public Debt Department

Date 25 March 2013

Sri Lanka qualifies as ‘Less Indebted Category’ in UN-ESCAP Classification of countries

Sri Lanka has qualified under the “less indebted” category in five out of six external debt indicators in accordance with the parameters defined in the manual on Effective Debt Management of the UN-ESCAP, to assess the external debt vulnerability of a country.

As indicated in the Table -1 below, the only indicator in which Sri Lanka is placed in the “moderately indebted” category (>30% and <50%) is “the Disbursed external debt outstanding to Gross national income” category, where Sri Lanka’s indicator value is 37%, which is marginally above the threshold level specified for the ‘Less indebted category’. In this context, it is noted that these values have been recorded by Sri Lanka at a time when public debt risks emanating from the global economic slowdown has been rising in many economies.

Table – 1
Assessment of External Debt Vulnerability of Sri Lanka - 2012
(As per the parameters defined in the manual on
Effective Debt Management of the UN-ESCAP)

Indicator	UN-ESCAP) Definition Levels			Sri Lanka 2012
	Less Indebted	Moderately Indebted	Highly Indebted	
Disbursed External Debt Outstanding/Gross National Income	<30%	>30% and <50%	>50%	37.0%
Disbursed External Debt Outstanding /Exports of Goods and Non-Factor Services	<165%	>165% and <275%	>275%	112.6%
Total External Debt Service Payments/Exports of Goods and Non-Factor Services	<18%	>18% and <30%	>30%	10.7%
External Interest Payments/Exports of Goods and Non-Factor Services	<12%	>12% and <20%	>20%	3.7%
Net Present Value of External Debt/Gross National Income	<48%	>48% and <80%	>80%	40.0%
Net Present Value of External Debt/Exports of Goods and Non-Factor Service	<132%	>132% and <220%	>220%	130.0%

Source: Manual on Effective Debt Management, UN-ESCAP