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CENTRAL BANK OF SRI LANKA

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# **Press Release**

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## **Sri Lanka continues to improve on UN-ESCAP Parameters re. Country Indebtedness**

Sri Lanka has continued to improve its external debt sustainability indicators, as computed in accordance with the Manual of Effective Debt Management of the United Nations Economic and Social Commission for Asia and the Pacific (UN-ESCAP). In that regard, of the six external debt indicators that are used to assess the external debt vulnerability of a country, Sri Lanka is placed in the “less indebted” category in five external debt indicators in 2013. In the remaining indicator, Sri Lanka is placed in the “moderately indebted” category.

The indicators also show that Sri Lanka has displayed continuous improvements in five of the six external debt indicators in the year 2013, when compared to 2012. The critical values of external debt indicators computed in accordance with the parameters defined in the Manual are presented in Table 1.

**Table 1**

**Assessment of External Debt Vulnerability of Sri Lanka - 2013**  
**(As per the parameters defined in the manual on**  
**Effective Debt Management of the UN-ESCAP)**

Indicator	Critical values of external debt indicators			Debt indicators of Sri Lanka	
	Less Indebted	Moderately Indebted	Highly Indebted	2012	2013 (a)
Disbursed External Debt Outstanding/Gross National Income	<30%	>30% and <50%	>50%	37.2%	35.1%
Disbursed External Debt Outstanding/Exports of Goods and Non-Factor Services	<165%	>165% and <275%	>275%	111.1%	106.6%
Total External Debt Service Payments/Exports of Goods and Non-Factor Services	<18%	>18% and <30%	>30%	11.4%	11.2%
External Interest Payments/Exports of Goods and Non-Factor Services	<12%	>12% and <20%	>20%	3.6%	3.9%
Net Present Value/Gross National Income	<48%	>48% and <80%	>80%	40.4%	39.8%
Net Present Value/Exports of Goods and Non-Factor Services	<132%	>132% and <220%	>220%	124.9%	121.0%

*Source: Manual on Effective Debt Management, UN-ESCAP, 2006, CBSL*

(a) Provisional

(b) Parameters are defined in accordance with the manual and computed for government's external debt for 2012 and 2013.