# STATISTICAL APPENDIX[1]



[1] The online version of the Statistical Appendix is available in Excel spreadsheet format and contains additional data.

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## WEIGHTS AND MEASURES
### Conversion Factors

### British to Metric Units

| | | | |
|---|---|---|---|
| 1 acre | = | 0.405 | hectares (ha) |
| 1 pound (lb) | = | 0.454 | kilogrammes (kg) |
| 1 long ton (2,240 lbs) | = | 1.016 | metric tons (mt) |
| 1 hundred weight (cwt) | = | 50.802 | kg |
| 1 mile | = | 1.609 | kilometres (km) |
| 1 long ton mile | = | 1.635 | mt km |
| 1 lb/acre | = | 1.121 | kg/ha |
| 1 cwt/acre | = | 125.535 | kg/ha |
| 1 imperial pint | = | 0.568 | litres |
| 1 imperial gallon | = | 4.55 | litres |

### Metric to British Units

| | | | |
|---|---|---|---|
| 1 hectare | = | 2.471 | acres |
| 1 kilogram | = | 2.205 | lbs |
| 1 mt (1,000 kg) | = | 0.984 | long ton |
| 1 metre | = | 3.281 | feet |
| 1 kilometre | = | 0.612 | mile |
| 1 mt kilometre | = | 0.612 | long ton mile |
| 1 litre | = | 1.76 | imp. pints = 0.220 imp. gallons |
| 1 kg/ha | = | 0.892 | lb/acre |

### Paddy/Rice Conversions

| | | | |
|---|---|---|---|
| 1 bushel of paddy (46 lbs) | = | 20.87 | kg |
| 1 mt paddy | = | 47.92 | bushels paddy |
| | = | 0.7 | mt rice |
| 1 mt rice | = | 68.46 | bushels paddy |
| | = | 1.43 | mt paddy |
| 1 bushel paddy/acre | = | 51.55 | kg paddy/ha |

### Coconut and Coconut Product Conversions

| | | | |
|---|---|---|---|
| 1 mt of desiccated coconut | = | 8,960 | nuts |
| 1 mt of coconut oil | = | 9,250 | nuts |
| 1 mt of copra | = | 5,500 | nuts |
| 1 mt of coconut milk | = | 4,000 | nuts |

## GROSS DOMESTIC PRODUCT (a)

Rs.mn

| Economic Activity | Current Market Prices | | | Constant (2015) Prices | | |
|---|---|---|---|---|---|---|
| | 2022 (b) | 2023 (b)(c) | 2024 (c) | 2022 (b) | 2023 (b)(c) | 2024 (c) |
| **Production Approach** | | | | | | |
| Cultivation of Crops | 1,365,181 | 1,382,566 | **1,605,597** | 619,859 | 634,559 | **633,802** |
| Animal production | 258,897 | 382,836 | **419,913** | 83,307 | 83,587 | **95,363** |
| Forestry & logging, plant propagation and agriculture support activities | 143,234 | 162,991 | **171,304** | 84,958 | 80,838 | **78,702** |
| Fishing | 265,532 | 299,168 | **284,672** | 123,128 | 126,838 | **129,237** |
| Mining & quarrying | 450,746 | 401,517 | **438,501** | 198,613 | 154,303 | **184,166** |
| Manufacturing of food, beverages & tobacco products | 1,703,904 | 1,923,757 | **2,052,231** | 869,371 | 899,739 | **954,409** |
| Manufacturing of textile, wearing apparel & leather products | 1,516,471 | 1,432,788 | **1,607,073** | 511,860 | 450,438 | **500,210** |
| Other manufacturing | 1,508,290 | 1,592,886 | **1,600,388** | 581,223 | 550,105 | **590,681** |
| Electricity generation, water supply and sewerage | 71,457 | 298,251 | **290,787** | 220,188 | 213,563 | **226,202** |
| Construction | 1,921,358 | 1,420,359 | **1,643,766** | 927,319 | 734,821 | **877,339** |
| Wholesale and retail trade | 3,343,974 | 3,861,799 | **3,960,306** | 1,675,528 | 1,677,941 | **1,700,232** |
| Transportation and storage | 2,643,732 | 3,519,313 | **3,614,826** | 1,384,456 | 1,443,136 | **1,485,924** |
| Accommodation and food service activities | 350,893 | 517,808 | **695,044** | 166,030 | 209,172 | **274,921** |
| Information and communication | 575,546 | 559,246 | **606,743** | 416,328 | 361,295 | **379,388** |
| Financial and insurance activities | 1,701,400 | 2,133,830 | **2,218,227** | 607,931 | 578,719 | **571,587** |
| Real estate activities, and Professional, scientific, technical, administration and support service activities | 1,461,506 | 1,713,972 | **1,774,120** | 802,923 | 775,823 | **806,648** |
| Public administration, defense, education, human health and social work activities | 1,947,558 | 2,055,872 | **2,231,482** | 1,169,143 | 1,162,341 | **1,149,427** |
| Other services (excluding own-services) | 1,707,403 | 2,046,582 | **2,081,811** | 995,147 | 998,069 | **1,012,933** |
| **Gross Value Added (GVA) at Basic Price** | **22,937,082** | **25,705,544** | **27,296,792** | **11,437,311** | **11,135,286** | **11,651,170** |
| Taxes less subsidies on products | 1,126,080 | 1,714,260 | **2,601,772** | 723,576 | 742,270 | **821,299** |
| **Gross Domestic Product (GDP) at Market Price** | **24,063,162** | **27,419,804** | **29,898,564** | **12,160,886** | **11,877,556** | **12,472,469** |
| **Expenditure Approach** | | | | | | |
| Consumption Expenditure | 18,358,203 | 21,270,344 | **22,623,016** | 9,411,644 | 9,184,423 | **9,477,522** |
| Private | 16,618,427 | 19,411,969 | **20,542,233** | 8,054,637 | 7,901,238 | **8,218,038** |
| Government | 1,739,776 | 1,858,375 | **2,080,782** | 1,357,007 | 1,283,184 | **1,259,484** |
| Gross Capital Formation | 6,562,445 | 6,741,168 | **8,060,344** | 2,749,748 | 2,592,539 | **3,138,991** |
| **Gross Domestic Expenditure at Market Price** | **24,920,648** | **28,011,512** | **30,683,360** | **12,161,392** | **11,776,962** | **12,616,512** |
| Export of Goods and Services | 5,187,912 | 5,672,921 | **5,945,724** | 2,370,906 | 2,684,186 | **3,019,623** |
| Import of Goods and Services | 6,045,399 | 6,264,628 | **6,730,520** | 2,371,412 | 2,583,592 | **3,163,665** |
| **Gross Domestic Product (GDP) at Market Price** | **24,063,162** | **27,419,804** | **29,898,564** | **12,160,886** | **11,877,556** | **12,472,469** |
| **Income Approach** | | | | | | |
| Compensation of Employees | 6,688,065 | 7,270,257 | **7,645,273** | 3,516,316 | 3,404,991 | **3,529,469** |
| Gross Operating Surplus | 7,625,306 | 8,631,351 | **9,217,760** | 3,603,536 | 3,423,908 | **3,643,586** |
| Net Operating Surplus | 6,735,091 | 7,656,785 | **8,236,091** | 3,025,375 | 2,855,691 | **3,087,518** |
| Consumption of Fixed Capital | 890,215 | 974,567 | **981,669** | 578,161 | 568,217 | **556,068** |
| Gross Mixed Income | 8,567,000 | 9,621,580 | **10,196,011** | 4,280,357 | 4,224,267 | **4,399,538** |
| Net Mixed Income | 8,219,750 | 9,232,833 | **9,804,865** | 4,107,414 | 4,054,659 | **4,232,693** |
| Consumption of Fixed Capital | 347,250 | 388,747 | **391,146** | 172,943 | 169,608 | **166,845** |
| Other taxes less subsidies on production | 56,712 | 182,356 | **237,748** | 37,103 | 82,120 | **78,577** |
| **Gross Value Added (GVA) at Basic Price** | **22,937,082** | **25,705,544** | **27,296,792** | **11,437,311** | **11,135,286** | **11,651,170** |
| Taxes less subsidies on products | 1,126,080 | 1,714,260 | **2,601,772** | 723,576 | 742,270 | **821,299** |
| **Gross Domestic Product (GDP) at Market Price** | **24,063,162** | **27,419,804** | **29,898,564** | **12,160,886** | **11,877,556** | **12,472,469** |

(a) Based on the GDP estimates (base year 2015)
(b) Revised
(c) Provisional

*Sources:* Department of Census and Statistics
Central Bank of Sri Lanka

## POPULATION, LABOUR FORCE AND FOREIGN EMPLOYMENT

| Item | 2020 | 2021 | 2022 | 2023 | 2024 (a) |
|---|---|---|---|---|---|
| **Demography** | | | | | |
| Mid-Year Population, '000 (b) | 21,919 | 22,156 | 22,181 | 22,037 | **21,916** |
| Male | 10,613 | 10,727 | 10,740 | 10,670 | **10,611** |
| Female | 11,306 | 11,429 | 11,441 | 11,367 | **11,305** |
| Growth of mid-year Population, % | 0.5 | 1.1 | 0.1 | -0.6 | **-0.5** |
| Density of Population, Persons per Sq.Km. | 350 | 353 | 354 | 351 | **352 (c)** |
| **Labour Force Trends (d)** | | | | | |
| Labour Force, '000 | 8,467 | 8,553 | 8,547 | 8,408 | **8,316 (e)** |
| Labour Force Participation Rate (f) | 50.6 | 49.9 | 49.8 | 48.6 | **47.4 (e)** |
| By Gender | | | | | |
| Male | 71.9 | 71.0 | 70.5 | 68.6 | **n.a.** |
| Female | 32.0 | 31.8 | 32.1 | 31.3 | **n.a.** |
| Status of Employment | | | | | |
| Public Sector Employees | 14.8 | 15.2 | 15.1 | 14.6 | **n.a.** |
| Private Sector Employees | 42.7 | 42.0 | 42.9 | 44.5 | **n.a.** |
| Employers | 2.5 | 2.7 | 2.9 | 2.6 | **n.a.** |
| Self Employed | 33.2 | 33.4 | 33.1 | 32.8 | **n.a.** |
| Unpaid Family Workers | 6.8 | 6.6 | 5.9 | 5.5 | **n.a.** |
| Total | 100.0 | 100.0 | 100.0 | 100.0 | **n.a.** |
| Employment by Economic Activity (g) | | | | | |
| Agriculture | 27.1 | 27.3 | 26.5 | 26.1 | **n.a.** |
| Industry | 26.9 | 26.0 | 26.5 | 25.5 | **n.a.** |
| Services | 46.0 | 46.7 | 47.0 | 48.4 | **n.a.** |
| Unemployment, % of Labour Force | 5.5 | 5.1 | 4.7 | 4.7 | **4.4 (e)** |
| By Gender | | | | | |
| Male | 4.0 | 3.7 | 3.7 | 3.6 | **n.a.** |
| Female | 8.5 | 7.9 | 6.5 | 7.0 | **n.a.** |
| Youth Unemployment (age 15-24 years) | 26.5 | 26.5 | 22.8 | 23.0 | **n.a.** |
| **Foreign Employment** | | | | | |
| Total Placements | 53,711 | 122,264 | 310,953 | 297,656 | **314,828** |
| By Gender | | | | | |
| Males (%) | 60.5 | 66.3 | 60.1 | 55.3 | **59.3** |
| Females (%) | 39.5 | 33.7 | 39.9 | 44.7 | **40.7** |
| By Manpower Category | | | | | |
| Skilled Labour (%) | 74.0 | 74.1 | 66.1 | 70.1 | **72.2** |
| Low Skilled Labour (%) | 26.0 | 25.9 | 33.9 | 29.9 | **27.8** |

(a) Provisional
(b) Data are based on the Census of Population and Housing - 2012.
(c) Population density is calculated by dividing the mid-year population by the total land area of the country. The Survey Department of Sri Lanka re-computed the country's extent to 67,240sq.km (Land area: 62,302 sq.km) in 2024, which had been reported as 65,610 sq.km (Land area: 62,705 sq.km) earlier.
(d) Household population aged 15 years and above
(e) Average of four quarters
(f) Labour force as a percentage of household population
(g) Based on the International Standard Industrial Classification (ISIC) - Revision 4
n.a. - not available

*Sources:* Registrar General's Department
Department of Census and Statistics
Sri Lanka Bureau of Foreign Employment

## TABLE 3

## COLOMBO CONSUMER PRICE INDEX (CCPI, 2021 = 100)

| Period | | Index | | Month-on-Month Percentage Change | | Year-on-Year Percentage Change | | Annual Average Percentage Change | |
|---|---|---|---|---|---|---|---|---|---|
| | | CCPI | CCPI (Core) | CCPI | CCPI (Core) | CCPI | CCPI (Core) | CCPI | CCPI (Core) |
| 2024 | January | 200.7 | 176.2 | 2.9 | 2.1 | 6.4 | 2.2 | 14.2 | 11.3 |
| | February | 200.6 | 177.2 | 0.0 | 0.6 | 5.9 | 2.8 | 11.3 | 8.5 |
| | March | 196.7 | 177.3 | -1.9 | 0.1 | 0.9 | 3.1 | 8.0 | 6.1 |
| | April | 195.2 | 177.3 | -0.8 | 0.0 | 1.5 | 3.4 | 5.7 | 4.4 |
| | May | 194.1 | 177.0 | -0.6 | -0.2 | 0.9 | 3.5 | 3.9 | 3.3 |
| | June | 195.6 | 177.4 | 0.8 | 0.2 | 1.7 | 4.4 | 3.1 | 2.8 |
| | July | 194.7 | 177.9 | -0.5 | 0.3 | 2.4 | 4.4 | 2.8 | 2.7 |
| | August | 191.1 | 177.3 | -1.8 | -0.3 | 0.5 | 3.6 | 2.5 | 2.7 |
| | September | 190.9 | 177.6 | -0.1 | 0.2 | -0.5 | 3.3 | 2.4 | 2.8 |
| | October | 189.9 | 177.5 | -0.5 | -0.1 | -0.8 | 3.0 | 2.2 | 2.9 |
| | November | 189.4 | 177.1 | -0.3 | -0.2 | -2.1 | 2.7 | 1.7 | 3.1 |
| | December | 191.7 | 177.1 | 1.2 | 0.0 | -1.7 | 2.7 | 1.2 | 3.3 |

*Source: Department of Census and Statistics*

## TABLE 4

## NATIONAL CONSUMER PRICE INDEX (NCPI, 2021 = 100)

| Period | | Index | | Month-on-Month Percentage Change | | Year-on-Year Percentage Change | | Annual Average Percentage Change | |
|---|---|---|---|---|---|---|---|---|---|
| | | NCPI | NCPI (Core) | NCPI | NCPI (Core) | NCPI | NCPI (Core) | NCPI | NCPI (Core) |
| 2024 | January | 215.0 | 193.9 | 3.0 | 2.2 | 6.5 | 2.2 | 13.4 | 12.3 |
| | February | 214.5 | 194.6 | -0.2 | 0.4 | 5.1 | 2.7 | 10.2 | 9.2 |
| | March | 210.0 | 194.5 | -2.1 | -0.1 | 2.5 | 3.4 | 7.2 | 6.5 |
| | April | 208.2 | 193.9 | -0.9 | -0.3 | 2.7 | 3.0 | 5.2 | 4.6 |
| | May | 206.3 | 193.6 | -0.9 | -0.2 | 1.6 | 3.1 | 3.7 | 3.3 |
| | June | 208.1 | 193.7 | 0.9 | 0.1 | 2.4 | 3.9 | 3.0 | 2.7 |
| | July | 206.9 | 193.7 | -0.6 | 0.0 | 2.5 | 3.0 | 2.9 | 2.5 |
| | August | 204.1 | 193.0 | -1.4 | -0.4 | 1.1 | 2.3 | 2.8 | 2.3 |
| | September | 203.1 | 192.5 | -0.5 | -0.3 | -0.2 | 1.9 | 2.7 | 2.3 |
| | October | 202.1 | 192.4 | -0.5 | -0.1 | -0.7 | 1.7 | 2.5 | 2.4 |
| | November | 202.4 | 192.2 | 0.1 | -0.1 | -1.7 | 1.5 | 2.2 | 2.5 |
| | December | 204.6 | 192.1 | 1.1 | -0.1 | -2.0 | 1.3 | 1.6 | 2.5 |

*Source: Department of Census and Statistics*

# WAGE RATE INDICES

| | Index | | Annual Average Percentage Change | |
|---|---|---|---|---|
| | Nominal | Real (a) | Nominal | Real (a) |
| **Public Sector Employees' Wage Rate Index (2016=100) (b)** | | | | |
| 2020 | 114.6 | 94.8 | 9.2 | 2.9 |
| 2021 | 114.6 | 88.7 | 0.0 | -6.4 |
| 2022 | 133.1 | 70.5 | 16.1 | -20.6 |
| 2023 | 133.1 | 58.1 | 0.0 | -17.5 |
| **2024 (c)** | **157.8** | **67.9** | **18.5** | **16.8** |
| **Formal Private Sector Employees' Minimum Wage Rate Index (December 1978=100) (d)** | | | | |
| 2020 | 4,282.0 | 88.8 (e) | 0.2 | -4.2 |
| 2021 | 7,469.5 | 146.0 (e) | 74.4 | 64.3 |
| 2022 | 8,198.6 | 112.9 (e) | 9.8 | -22.7 |
| 2023 | 8,232.9 | 93.0 (e) | 0.4 | -17.6 |
| **2024 (c)** | **8,239.7** | **92.0 (e)** | **0.1** | **-1.1** |
| **Informal Private Sector Employees' Wage Rate Index (2018=100) (f)** | | | | |
| 2020 | 112.7 | 102.6 | 6.4 | 0.2 |
| 2021 | 123.1 | 104.7 | 9.2 | 2.1 |
| 2022 | 153.3 | 88.3 | 24.5 | -15.7 |
| 2023 | 170.8 | 82.0 | 11.4 | -7.1 |
| **2024 (c)** | **181.1** | **85.6** | **6.0** | **4.4** |

(a) Based on NCPI (2013=100)
(b) Public sector wage rate index was rebased to 2016 (from 2012) in order to capture the changes introduced to public sector salary structure by the Public Administration Circular No. 03/2016 issued by the Ministry of Public Administration and Management on 25 February 2016. The data relating to the base period employment structure was obtained from the Census of Public and Semi Government Sector Employment conducted by the Department of Census and Statistics in November 2016.
(c) Provisional
(d) The Index numbers are calculated on fixed weights based on the numbers employed as at 31 December 1978. The wage rates used in the calculation of Index Numbers are minimum wages for different trades fixed by the Wage Boards.
(e) Based on CCPI (2006/07=100)
(f) Informal private sector wage rate index was rebased to 2018 (from 2012) in order to capture the recent changes occurred in the informal private sector wages and the employment structure. The Index numbers are calculated using wages data of informal private sector collected through the Country Wide Data Collection System. Base period employment structure was derived from the Quarterly Labour Force Survey conducted by the DCS in 2018.

## COMPOSITION OF EXPORTS

Value in USD mn

| Category | 2020 | 2021 | 2022 | 2023 | 2024 (a) | | Change (%) 2023/2024 |
|---|---|---|---|---|---|---|---|
| | | | | | Value | Share (%) | |
| **Agricultural Exports** | **2,336.2** | **2,729.5** | **2,568.0** | **2,566.5** | **2,774.5** | **21.7** | **8.1** |
| Tea | 1,240.9 | 1,324.4 | 1,258.8 | 1,309.9 | 1,435.9 | 11.2 | 9.6 |
| Spices | 333.5 | 454.8 | 368.7 | 392.9 | 454.7 | 3.6 | 15.7 |
| Coconut | 345.2 | 425.2 | 400.3 | 336.8 | 416.5 | 3.3 | 23.7 |
| Seafood | 189.8 | 274.1 | 269.0 | 262.2 | 233.0 | 1.8 | -11.2 |
| Minor Agricultural Products | 134.7 | 148.8 | 178.8 | 180.9 | 154.2 | 1.2 | -14.8 |
| Vegetables | 36.6 | 28.5 | 26.7 | 27.7 | 28.5 | 0.2 | 3.1 |
| Rubber | 30.1 | 42.2 | 41.4 | 28.0 | 26.0 | 0.2 | -7.4 |
| Unmanufactured tobacco | 25.5 | 31.6 | 24.4 | 28.1 | 25.7 | 0.2 | -8.4 |
| **Industrial Exports** | **7,672.0** | **9,702.0** | **10,465.3** | **9,277.7** | **9,946.9** | **77.9** | **7.2** |
| Textiles and Garments | 4,423.1 | 5,435.1 | 5,952.0 | 4,878.9 | 5,061.0 | 39.6 | 3.7 |
| Petroleum products | 373.6 | 506.4 | 568.0 | 539.4 | 1,063.5 | 8.3 | 97.2 |
| Rubber products | 786.1 | 1,050.4 | 977.0 | 902.2 | 975.6 | 7.6 | 8.1 |
| Food beverages & tobacco | 464.0 | 586.9 | 519.5 | 539.3 | 651.5 | 5.1 | 20.8 |
| Machinery and mechanical appliances | 337.5 | 500.9 | 580.9 | 598.2 | 485.5 | 3.8 | -18.8 |
| Gems, diamonds and jewellery | 181.5 | 276.7 | 450.6 | 500.0 | 381.9 | 3.0 | -23.6 |
| Chemical products | 172.7 | 223.2 | 223.5 | 193.5 | 234.1 | 1.8 | 21.0 |
| Base metals and articles | 110.9 | 156.4 | 176.7 | 178.3 | 186.8 | 1.5 | 4.8 |
| Animal fodder | 102.9 | 149.4 | 170.5 | 145.6 | 133.4 | 1.0 | -8.3 |
| Wood and paper products | 99.3 | 129.9 | 136.9 | 114.0 | 123.6 | 1.0 | 8.4 |
| Transport equipment | 71.4 | 148.2 | 129.3 | 149.3 | 107.0 | 0.8 | -28.3 |
| Leather, travel goods and footwear | 53.9 | 58.4 | 85.8 | 71.2 | 62.2 | 0.5 | -12.7 |
| Plastics and articles thereof | 176.3 | 78.6 | 60.9 | 56.3 | 53.8 | 0.4 | -4.4 |
| Printing industry products | 47.9 | 50.0 | 53.1 | 55.1 | 47.5 | 0.4 | -13.9 |
| Ceramic products | 24.0 | 37.4 | 38.1 | 34.0 | 32.1 | 0.3 | -5.6 |
| Other industrial exports | 247.0 | 314.1 | 342.4 | 322.5 | 347.3 | 2.7 | 7.7 |
| **Mineral Exports** | **25.1** | **44.5** | **50.0** | **38.5** | **24.5** | **0.2** | **-36.2** |
| **Unclassified** | **14.1** | **22.6** | **23.2** | **28.0** | **26.1** | **0.2** | **-6.6** |
| **Total Exports** | **10,047.4** | **12,498.6** | **13,106.4** | **11,910.7** | **12,772.0** | **100.0** | **7.2** |

(a) Provisional

*Sources:* Sri Lanka Customs
Ceylon Petroleum Corporation and Other Exporters of Petroleum
National Gem and Jewellery Authority
Central Bank of Sri Lanka

## COMPOSITION OF IMPORTS

Value in USD mn

| Category | 2020 | 2021 | 2022 | 2023 | 2024 (a) | | Change (%) 2023/2024 |
|---|---|---|---|---|---|---|---|
| | | | | | Value | Share (%) | |
| **Consumer Goods** | 3,401.7 | 3,848.7 | 2,813.0 | 3,043.9 | 3,465.7 | 18.4 | 13.9 |
| **Food and Beverages** | 1,554.4 | 1,666.5 | 1,607.9 | 1,693.0 | 1,914.3 | 10.2 | 13.1 |
| Vegetables (b) | 352.9 | 384.3 | 318.4 | 358.6 | 446.0 | 2.4 | 24.4 |
| Sugar and confectionery | 277.1 | 288.8 | 257.8 | 435.5 | 389.5 | 2.1 | -10.6 |
| Oils and Fats | 106.9 | 184.1 | 43.9 | 133.9 | 247.9 | 1.3 | 85.1 |
| Dairy products | 333.8 | 317.7 | 225.3 | 273.7 | 239.7 | 1.3 | -12.4 |
| Cereals and milling industry products | 33.6 | 97.4 | 430.5 | 116.9 | 163.2 | 0.9 | 39.6 |
| Seafood | 188.6 | 122.3 | 66.4 | 79.4 | 118.8 | 0.6 | 49.5 |
| Spices | 126.9 | 127.2 | 136.6 | 133.4 | 115.7 | 0.6 | -13.2 |
| Other Food and Beverages | 134.7 | 144.7 | 128.9 | 161.6 | 193.6 | 1.0 | 19.8 |
| **Other Consumer Goods** | 1,847.3 | 2,182.2 | 1,205.1 | 1,350.9 | 1,551.4 | 8.2 | 14.8 |
| Medical and pharmaceuticals | 595.5 | 882.5 | 533.4 | 667.0 | 575.6 | 3.1 | -13.7 |
| Clothing and accessories | 200.7 | 221.3 | 215.6 | 170.0 | 225.8 | 1.2 | 32.8 |
| Home appliances | 174.2 | 257.1 | 85.5 | 72.4 | 155.6 | 0.8 | 115.1 |
| Telecommunication devices | 268.4 | 382.9 | 69.0 | 98.8 | 141.9 | 0.8 | 43.6 |
| Household and furniture items | 146.9 | 161.2 | 116.3 | 122.1 | 138.1 | 0.7 | 13.1 |
| Rubber Products | 58.3 | 102.3 | 60.6 | 59.2 | 84.9 | 0.5 | 43.4 |
| Cosmetics and toiletries | 52.6 | 69.7 | 46.5 | 55.0 | 75.2 | 0.4 | 36.8 |
| Personal Vehicles | 282.9 | 12.8 | 11.7 | 27.7 | 66.2 | 0.4 | 139.2 |
| Other non food consumables | 67.9 | 92.5 | 66.7 | 78.7 | 88.0 | 0.5 | 11.8 |
| **Intermediate goods** | 9,076.5 | 12,308.9 | 12,438.8 | 11,006.6 | 11,914.5 | 63.2 | 8.2 |
| Fuel | 2,542.6 | 3,742.9 | 4,896.8 | 4,702.6 | 4,354.4 | 23.1 | -7.4 |
| Crude Oil | 583.0 | 625.1 | 483.8 | 1,137.5 | 863.6 | 4.6 | -24.1 |
| Refined Petroleum | 1,742.2 | 2,840.0 | 4,048.2 | 3,095.4 | 3,173.3 | 16.8 | 2.5 |
| Coal | 217.3 | 277.8 | 364.8 | 469.8 | 317.4 | 1.7 | -32.4 |
| Textile and Textile Articles | 2,335.1 | 3,066.9 | 3,065.2 | 2,371.2 | 2,847.1 | 15.1 | 20.1 |
| Chemical Products | 831.5 | 1,074.4 | 966.2 | 814.7 | 987.0 | 5.2 | 21.2 |
| Plastic and Articles Thereof | 540.2 | 765.7 | 650.8 | 474.6 | 609.3 | 3.2 | 28.4 |
| Base metals | 460.3 | 866.4 | 323.2 | 313.8 | 473.4 | 2.5 | 50.8 |
| Paper and paperboard and articles thereof | 383.1 | 468.9 | 465.9 | 412.4 | 447.0 | 2.4 | 8.4 |
| Wheat and Maize | 384.4 | 418.3 | 303.1 | 338.2 | 382.5 | 2.0 | 13.1 |
| Rubber and articles thereof | 218.7 | 400.7 | 334.7 | 200.2 | 316.5 | 1.7 | 58.1 |
| Vehicle and machinery parts | 239.4 | 349.4 | 254.9 | 232.5 | 301.1 | 1.6 | 29.5 |
| Agricultural Inputs | 200.8 | 264.2 | 214.5 | 233.8 | 263.8 | 1.4 | 12.9 |
| Food preparations | 235.1 | 269.9 | 189.7 | 171.3 | 223.0 | 1.2 | 30.1 |
| Diamonds and precious or semi stones | 117.2 | 143.6 | 203.8 | 268.4 | 216.9 | 1.2 | -19.2 |
| Fertiliser | 258.9 | 158.2 | 275.9 | 235.0 | 201.1 | 1.1 | -14.4 |
| Mineral products | 168.9 | 158.9 | 123.7 | 80.9 | 127.2 | 0.7 | 57.3 |
| Other intermediate goods | 160.3 | 160.4 | 170.4 | 156.9 | 164.1 | 0.9 | 4.6 |
| **Investment Goods** | 3,563.2 | 4,462.7 | 3,030.5 | 2,744.6 | 3,448.2 | 18.3 | 25.6 |
| Machinery and Equipment | 2,176.1 | 2,809.5 | 1,969.0 | 1,867.6 | 2,363.1 | 12.5 | 26.5 |
| Building Materials | 1,035.6 | 1,248.9 | 926.3 | 775.1 | 927.2 | 4.9 | 19.6 |
| Transport Equipment | 348.3 | 398.5 | 132.1 | 98.5 | 154.8 | 0.8 | 57.1 |
| Other Investment Goods | 3.2 | 5.8 | 3.0 | 3.3 | 3.1 | 0.0 | -6.6 |
| **Unclassified Imports** | 14.0 | 17.1 | 8.8 | 16.0 | 13.0 | 0.1 | -18.8 |
| **Total Imports** | 16,055.4 | 20,637.4 | 18,291.0 | 16,811.1 | 18,841.4 | 100.0 | 12.1 |
| **Non Oil Imports** | 13,512.8 | 16,894.6 | 13,394.2 | 12,108.5 | 14,487.0 | 76.9 | 19.6 |

(a) Provisional
(b) Includes lentils, onions, potatoes, leguminous and other vegetables

*Sources:* Sri Lanka Customs
Ceylon Petroleum Corporation
Lanka IOC PLC
Central Bank of Sri Lanka

## DIRECTION OF TRADE - EXPORTS (a)

Value in USD mn

| Countries | 2020 | | 2021 | | 2022 | | 2023 | | 2024 (b) | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Value | Share (%) | Value | Share (%) | Value | Share (%) | Value | Share (%) | Value | Share (%) |
| **Largest Export Destinations in 2024** | | | | | | | | | | |
| United States of America | 2,500 | 24.9 | 3,108 | 24.9 | 3,321 | 25.3 | 2,769 | 23.2 | **2,911** | **22.8** |
| United Kingdom | 908 | 9.0 | 938 | 7.5 | 963 | 7.3 | 849 | 7.1 | **906** | **7.1** |
| India | 606 | 6.0 | 829 | 6.6 | 860 | 6.6 | 853 | 7.2 | **884** | **6.9** |
| Germany | 570 | 5.7 | 758 | 6.1 | 742 | 5.7 | 589 | 4.9 | **629** | **4.9** |
| Italy | 455 | 4.5 | 581 | 4.6 | 641 | 4.9 | 675 | 5.7 | **596** | **4.7** |
| Netherlands | 290 | 2.9 | 426 | 3.4 | 428 | 3.3 | 343 | 2.9 | **393** | **3.1** |
| United Arab Emirates | 190 | 1.9 | 287 | 2.3 | 355 | 2.7 | 364 | 3.1 | **337** | **2.6** |
| Canada | 213 | 2.1 | 316 | 2.5 | 361 | 2.8 | 294 | 2.5 | **321** | **2.5** |
| China | 225 | 2.2 | 277 | 2.2 | 255 | 1.9 | 279 | 2.3 | **273** | **2.1** |
| France | 184 | 1.8 | 252 | 2.0 | 249 | 1.9 | 304 | 2.5 | **264** | **2.1** |
| **Other Export Destinations** | | | | | | | | | | |
| Australia | 175 | 1.7 | 260 | 2.1 | 256 | 2.0 | 228 | 1.9 | **248** | **1.9** |
| Austria | 33 | 0.3 | 44 | 0.4 | 51 | 0.4 | 45 | 0.4 | **42** | **0.3** |
| Azerbaijan | 53 | 0.5 | 49 | 0.4 | 69 | 0.5 | 51 | 0.4 | **65** | **0.5** |
| Bangladesh | 153 | 1.5 | 222 | 1.8 | 211 | 1.6 | 174 | 1.5 | **241** | **1.9** |
| Belgium | 295 | 2.9 | 341 | 2.7 | 310 | 2 | 223 | 2 | **251** | **2.0** |
| Brazil | 43 | 0.4 | 60 | 0.5 | 65 | 0 | 73 | 1 | **85** | **0.7** |
| Chile | 55 | 0.5 | 56 | 0.4 | 46 | 0 | 47 | 0 | **57** | **0.4** |
| Hong Kong | 108 | 1.1 | 179 | 1.4 | 168 | 1.3 | 173 | 1.4 | **134** | **1.1** |
| Indonesia | 35 | 0.3 | 49 | 0.4 | 50 | 0.4 | 50 | 0.4 | **46** | **0.4** |
| Iran | 79 | 0.8 | 78 | 0.6 | 82 | 0.6 | 43 | 0.4 | **68** | **0.5** |
| Iraq | 110 | 1.1 | 177 | 1.4 | 156 | 1.2 | 129 | 1.1 | **160** | **1.3** |
| Ireland | 60 | 0.6 | 75 | 0.6 | 96 | 0.7 | 81 | 0.7 | **89** | **0.7** |
| Israel | 103 | 1.0 | 234 | 1.9 | 189 | 1.4 | 180 | 1.5 | **118** | **0.9** |
| Japan | 188 | 1.9 | 227 | 1.8 | 231 | 1.8 | 190 | 1.6 | **180** | **1.4** |
| Jordan | 37 | 0.4 | 47 | 0.4 | 62 | 0.5 | 88 | 0.7 | **73** | **0.6** |
| Kenya | 25 | 0.2 | 40 | 0.3 | 44 | 0.3 | 44 | 0.4 | **49** | **0.4** |
| Libya | 29 | 0.3 | 47 | 0.4 | 42 | 0.3 | 42 | 0.4 | **42** | **0.3** |
| Malaysia | 57 | 0.6 | 74 | 0.6 | 66 | 0.5 | 62 | 0.5 | **89** | **0.7** |
| Maldives | 78 | 0.8 | 103 | 0.8 | 106 | 0.8 | 113 | 0.9 | **143** | **1.1** |
| Mexico | 135 | 1.3 | 205 | 1.6 | 190 | 1.4 | 183 | 1.5 | **182** | **1.4** |
| Norway | 16 | 0.2 | 22 | 0.2 | 29 | 0.2 | 36 | 0.3 | **51** | **0.4** |
| Pakistan | 74 | 0.7 | 92 | 0.7 | 78 | 0.6 | 74 | 0.6 | **76** | **0.6** |
| Peru | 39 | 0.4 | 31 | 0.2 | 41 | 0.3 | 35 | 0.3 | **47** | **0.4** |
| Poland | 64 | 0.6 | 81 | 0.7 | 72 | 0.5 | 62 | 0.5 | **72** | **0.6** |
| Russia | 163 | 1.6 | 152 | 1.2 | 139 | 1.1 | 144 | 1.2 | **177** | **1.4** |
| Saudi Arabia | 76 | 0.8 | 76 | 0.6 | 98 | 0.7 | 99 | 0.8 | **116** | **0.9** |
| Singapore | 93 | 0.9 | 101 | 0.8 | 131 | 1.0 | 123 | 1.0 | **105** | **0.8** |
| South Africa | 33 | 0.3 | 41 | 0.3 | 35 | 0.3 | 39 | 0.3 | **41** | **0.3** |
| South Korea | 71 | 0.7 | 80 | 0.6 | 82 | 0.6 | 75 | 0.6 | **77** | **0.6** |
| Spain | 70 | 0.7 | 93 | 0.7 | 101 | 0.8 | 89 | 0.8 | **107** | **0.8** |
| Sweden | 74 | 0.7 | 108 | 0.9 | 111 | 0.8 | 97 | 0.8 | **102** | **0.8** |
| Switzerland | 91 | 0.9 | 146 | 1.2 | 147 | 1.1 | 169 | 1.4 | **153** | **1.2** |
| Syria | 45 | 0.5 | 38 | 0.3 | 34 | 0.3 | 43 | 0.4 | **46** | **0.4** |
| Thailand | 39 | 0.4 | 62 | 0.5 | 62 | 0.5 | 62 | 0.5 | **66** | **0.5** |
| Turkey | 208 | 2.1 | 178 | 1.4 | 120 | 0.9 | 196 | 1.6 | **137** | **1.1** |
| Other | 900 | 9.0 | 858 | 6.9 | 1,160 | 8.9 | 1,029 | 8.6 | **1,525** | **11.9** |
| **European Union (EU) (c)** | 3,177 | 31.6 | 2,967 | 23.7 | 3,035 | 23.2 | 2,718 | 22.8 | **2,761** | **21.6** |
| **Asian Clearing Union (ACU) (d)** | 1,004 | 10.0 | 1,338 | 10.7 | 1,343 | 10.2 | 1,260 | 10.6 | **1,420** | **11.1** |
| **SAARC Region (e)** | 917 | 9.1 | 1,259 | 10.1 | 1,259 | 9.6 | 1,217 | 10.2 | **1,348** | **10.6** |
| **Middle East (f)** | 918 | 9.1 | 1,185 | 9.5 | 1,159 | 8.8 | 1,201 | 10.1 | **1,118** | **8.8** |
| **APTA Region (g)** | 1,058 | 10.5 | 1,410 | 11.3 | 1,409 | 10.7 | 1,383 | 11.6 | **1,476** | **11.6** |
| **BIMSTEC (h)** | 812 | 8.1 | 1,127 | 9.0 | 1,139 | 8.7 | 1,092 | 9.2 | **1,199** | **9.4** |
| **C.I.S. Countries (i)** | 265 | 2.6 | 250 | 2.0 | 245 | 1.9 | 234 | 2.0 | **287** | **2.3** |

(a) The countries which are not mentioned have relatively smaller value of exports.
(b) Provisional
(c) Members of the European Union are Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Republic of Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden and UK. The UK was not included in European Union since 2021.
(d) Members of the Asian Clearing Union are Bangladesh, Bhutan, India, Iran, Maldives, Myanmar, Nepal, Pakistan and Sri Lanka.
(e) South Asian Association for Regional Cooperation. Its members are Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.
(f) Middle Eastern countries are Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Oman, Palestine, Qatar, Saudi Arabia, Syria, Turkey, UAE and Yemen.
(g) Asia-Pacific Trade Agreement. Its members are Bangladesh, China, India, Laos, Mongolia, South Korea and Sri Lanka.
(h) Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation. Its members are Bangladesh, Bhutan, India, Myanmar, Nepal, Thailand and Sri Lanka.
(i) Members of the Commonwealth of Independent States are Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

*Sources:* Sri Lanka Customs
National Gem and Jewellery Authority
Central Bank of Sri Lanka

## DIRECTION OF TRADE - IMPORTS (a)

Value in USD mn

| Countries | 2020 | | 2021 | | 2022 | | 2023 | | 2024 (b) | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Value | Share (%) | Value | Share (%) | Value | Share (%) | Value | Share (%) | Value | Share (%) |
| **Largest Import Origins in 2024** | | | | | | | | | | |
| China | 3,579 | 22.3 | 4,756 | 23.0 | 3,285 | 18.0 | 3,030.3 | 18.0 | **4,366** | **23.2** |
| India | 3,079 | 19.2 | 4,625 | 22.4 | 4,738 | 25.9 | 3,136.4 | 18.7 | **3,870** | **20.5** |
| United Arab Emirates | 1,035 | 6.4 | 1,413 | 6.8 | 666 | 3.6 | 1,849.9 | 11.0 | **1,489** | **7.9** |
| Singapore | 692 | 4.3 | 792 | 3.8 | 871 | 4.8 | 866.4 | 5.2 | **1,300** | **6.9** |
| Malaysia | 611 | 3.8 | 803 | 3.9 | 969 | 5.3 | 827.8 | 4.9 | **660** | **3.5** |
| Russia | 232 | 1.4 | 191 | 0.9 | 376 | 2.1 | 414.0 | 2.5 | **545** | **2.9** |
| Oman | 191 | 1.2 | 95 | 0.5 | 115 | 0.6 | 342.6 | 2.0 | **473** | **2.5** |
| Pakistan | 324 | 2.0 | 394 | 1.9 | 342 | 1.9 | 323.0 | 1.9 | **457** | **2.4** |
| Indonesia | 333 | 2.1 | 470 | 2.3 | 343 | 1.9 | 378.3 | 2.3 | **444** | **2.4** |
| United States | 495 | 3.1 | 511 | 2.5 | 378 | 2.1 | 504.4 | 3.0 | **443** | **2.4** |
| **Other Import Origins** | | | | | | | | | | |
| Australia | 123 | 0.8 | 291 | 1.4 | 182 | 1.0 | 183.9 | 1.1 | **194** | **1.0** |
| Austria | 91 | 0.6 | 61 | 0.3 | 49 | 0.3 | 52.3 | 0.3 | **35** | **0.2** |
| Bahrain | 33 | 0.2 | 22 | 0.1 | 9 | 0.0 | 5.5 | 0.0 | **86** | **0.5** |
| Bangladesh | 48 | 0.3 | 83 | 0.4 | 82 | 0.4 | 66.8 | 0.4 | **84** | **0.4** |
| Belgium | 48 | 0.3 | 117 | 0.6 | 57 | 0 | 58 | 0 | **53** | **0** |
| Brazil | 28 | 0.2 | 37 | 0.2 | 34 | 0.2 | 46.3 | 0.3 | **71** | **0.4** |
| Canada | 208 | 1.3 | 119 | 0.6 | 102 | 0.6 | 124.0 | 0.7 | **103** | **0.5** |
| Denmark | 50 | 0.3 | 36 | 0.2 | 30 | 0.2 | 32.9 | 0.2 | **32** | **0.2** |
| France | 116 | 0.7 | 137 | 0.7 | 110 | 0.6 | 195.5 | 1.2 | **149** | **0.8** |
| Germany | 316 | 2.0 | 347 | 1.7 | 286 | 1.6 | 256.5 | 1.5 | **299** | **1.6** |
| Hong Kong | 221 | 1.4 | 291 | 1.4 | 247 | 1.3 | 189.2 | 1.1 | **231** | **1.2** |
| Iraq | 9 | 0.1 | 37 | 0.2 | 25 | 0.1 | 83.6 | 0.5 | **99** | **0.5** |
| Israel | 67 | 0.4 | 100 | 0.5 | 121 | 0.7 | 99.6 | 0.6 | **103** | **0.5** |
| Italy | 266 | 1.7 | 315 | 1.5 | 289 | 1.6 | 244.0 | 1.5 | **286** | **1.5** |
| Japan | 528 | 3.3 | 419 | 2.0 | 252 | 1.4 | 188.3 | 1.1 | **253** | **1.3** |
| Kuwait | 60 | 0.4 | 16 | 0.1 | 15 | 0.1 | 10.0 | 0.1 | **22** | **0.1** |
| Netherlands | 82 | 0.5 | 87 | 0.4 | 79 | 0.4 | 89.5 | 0.5 | **66** | **0.4** |
| New Zealand | 301 | 1.9 | 276 | 1.3 | 164 | 0.9 | 250.6 | 1.5 | **216** | **1.1** |
| Norway | 13 | 0.1 | 11 | 0.1 | 19 | 0.1 | 15.7 | 0.1 | **16** | **0.1** |
| Philippines | 43 | 0.3 | 65 | 0.3 | 30 | 0.2 | 23.0 | 0.1 | **57** | **0.3** |
| Poland | 18 | 0.1 | 27 | 0.1 | 25 | 0.1 | 24.0 | 0.1 | **48** | **0.3** |
| Portugal | 8 | 0.0 | 20 | 0.1 | 19 | 0.1 | 16.0 | 0.1 | **16** | **0.1** |
| Qatar | 27 | 0.2 | 60 | 0.3 | 24 | 0.1 | 28.3 | 0.2 | **57** | **0.3** |
| Romania | 3 | 0.0 | 48 | 0.2 | 53 | 0.3 | 150.7 | 0.9 | **50** | **0.3** |
| Saudi Arabia | 217 | 1.4 | 353 | 1.7 | 105 | 0.6 | 275.7 | 1.6 | **180** | **1.0** |
| South Africa | 224 | 1.4 | 484 | 2.3 | 433 | 2.4 | 245.6 | 1.5 | **72** | **0.4** |
| South Korea | 194 | 1.2 | 300 | 1.5 | 225 | 1.2 | 217.7 | 1.3 | **200** | **1.1** |
| Spain | 86 | 0.5 | 121 | 0.6 | 108 | 0.6 | 92.7 | 0.6 | **67** | **0.4** |
| Sweden | 52 | 0.3 | 49 | 0.2 | 46 | 0.3 | 36.0 | 0.2 | **40** | **0.2** |
| Switzerland | 129 | 0.8 | 99 | 0.5 | 105 | 0.6 | 98.3 | 0.6 | **84** | **0.4** |
| Thailand | 363 | 2.3 | 398 | 1.9 | 293 | 1.6 | 267.9 | 1.6 | **301** | **1.6** |
| Turkey | 91 | 0.6 | 131 | 0.6 | 164 | 0.9 | 148.1 | 0.9 | **120** | **0.6** |
| United Kingdom | 210 | 1.3 | 237 | 1.1 | 194 | 1.1 | 205.5 | 1.2 | **168** | **0.9** |
| Uzbekistan | 2 | 0.0 | 0 | 0.0 | 0 | 0.0 | 19.3 | 0.1 | **18** | **0.1** |
| Vietnam | 250 | 1.6 | 398 | 1.9 | 243 | 1.3 | 187.5 | 1.1 | **239** | **1.3** |
| Other | 959 | 6.0 | 992 | 4.8 | 1,987 | 10.9 | 908.9 | 5.4 | **681** | **3.6** |
| **European Union (EU) (c)** | 1,468 | 9.1 | 1,479 | 7.2 | 1,241 | 6.8 | 1,353.8 | 8.1 | **1,233** | **6.5** |
| **Asian Clearing Union (ACU) (d)** | 3,517 | 21.9 | 5,340 | 25.9 | 5,331 | 29.1 | 3,670.7 | 21.8 | **4,422** | **23.5** |
| **SAARC Region (e)** | 3,486 | 21.7 | 5,323 | 25.8 | 5,319 | 29.1 | 3,660.2 | 21.8 | **4,414** | **23.4** |
| **Middle East (f)** | 1,747 | 10.9 | 2,243 | 10.9 | 1,254 | 6.9 | 2,852.4 | 17.0 | **2,640** | **14.0** |
| **APTA Region (g)** | 6,900 | 43.0 | 9,766 | 47.3 | 8,331 | 45.5 | 6,455.3 | 38.4 | **8,521** | **45.2** |
| **BIMSTEC (h)** | 3,514 | 21.9 | 5,114 | 24.8 | 5,120 | 28.0 | 3,475.3 | 20.7 | **4,260** | **22.6** |
| **C.I.S. Countries (i)** | 345 | 2.2 | 324 | 1.6 | 430 | 2.4 | 495.1 | 2.9 | **576** | **3.1** |

(a) The countries which are not mentioned have relatively smaller value of imports
(b) Provisional
(c) Members of the European Union are Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Republic of Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovak Republic, Slovenia, Spain, Sweden and UK. The UK was not included in European Union since 2021.
(d) Members of the Asian Clearing Union are Bangladesh, Bhutan, India, Iran, Maldives, Myanmar, Nepal, Pakistan and Sri Lanka.
(e) Revised South Asian Association for Regional Co-operation. Its members are Afghanistan, Bangladesh, Bhutan, India, Maldives, Nepal, Pakistan and Sri Lanka.
(f) Middle Eastern countries are Bahrain, Iran, Iraq, Israel, Jordan, Kuwait, Oman, Palestine, Qatar, Saudi Arabia, Syria, Turkey, UAE and Yemen.
(g) Asia-Pacific Trade Agreement. Its members are Bangladesh, China, India, Laos, Mongolia, South Korea and Sri Lanka.
(h) Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation. Its members are Bangladesh, Bhutan, India, Myanmar, Nepal, Thailand and Sri Lanka.
(i) Members of the Commonwealth of Independent States are Armenia, Azerbaijan, Belarus, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine and Uzbekistan.

*Sources:* Sri Lanka Customs
Ceylon Petroleum Corporation
Lanka IOC PLC
Central Bank of Sri Lanka

## BALANCE OF PAYMENTS - CURRENT ACCOUNT

USD mn

| Item | 2023 (a) | | | 2024 (b) | | |
|---|---|---|---|---|---|---|
| | Credit | Debit | Net | Credit | Debit | Net |
| **Current Account** | 23,776 | 22,337 | 1,439 | 26,877 | 25,671 | 1,206 |
| **Goods and services** | 17,327 | 19,174 | -1,847 | 19,682 | 22,317 | -2,635 |
| **Goods (c)** | 11,911 | 16,811 | -4,900 | 12,772 | 18,841 | -6,069 |
| General merchandise | 11,911 | 16,807 | -4,896 | 12,772 | 18,837 | -6,065 |
| Non-monetary gold | | 5 | -5 | | 5 | -5 |
| **Services** | 5,416 | 2,363 | 3,053 | 6,910 | 3,475 | 3,435 |
| Manufacturing Services | 17 | 194 | -177 | 27 | 213 | -186 |
| Maintenance and repair services | 45 | 8 | 37 | 56 | 19 | 37 |
| Transport | 1,550 | 732 | 818 | 1,794 | 1,017 | 777 |
| Sea Transport | 813 | 286 | 528 | 1,177 | 441 | 736 |
| Passenger | 0.1 | 3 | -3 | 1 | 1 | 0.2 |
| Freight | 432 | 252 | 180 | 770 | 411 | 359 |
| Other | 381 | 31 | 350 | 406 | 29 | 377 |
| Air transport | 736 | 440 | 296 | 616 | 570 | 46 |
| Passenger | 304 | 241 | 63 | 281 | 279 | 2 |
| Freight | 81 | 78 | 3 | 51 | 173 | -122 |
| Other | 351 | 120 | 230 | 283 | 118 | 165 |
| Postal services | 0.5 | 6 | -6 | 1 | 6 | -6 |
| Travel (d) | 2,068 | 503 | 1,565 | 3,169 | 755 | 2,413 |
| Construction | 355 | 111 | 244 | 212 | 127 | 86 |
| Insurance and pension services | 35 | 51 | -16 | 24 | 57 | -34 |
| Financial services | 64 | 57 | 7 | 55 | 65 | -9 |
| Charges for the use of intellectual property | 15 | 94 | -79 | 7 | 148 | -141 |
| Telecommunication and computer services | 917 | 251 | 666 | 971 | 244 | 727 |
| Telecommunications services | 122 | 53 | 69 | 123 | 51 | 73 |
| Computer services | 795 | 198 | 597 | 848 | 194 | 654 |
| Other business services | 310 | 344 | -33 | 540 | 563 | -23 |
| Personal, cultural and recreational services | 35 | 11 | 24 | 19 | 15 | 4 |
| Government goods and services n.i.e | 7 | 7 | -1 | 36 | 251 | -215 |
| **Primary Income** | 460 | 3,007 | -2,548 | 609 | 3,208 | -2,599 |
| Compensation of employees | 53 | 30 | 23 | 146 | 20 | 126 |
| Investment Income | 407 | 2,977 | -2,570 | 463 | 3,188 | -2,725 |
| Direct Investment | 8 | 916 | -907 | 73 | 942 | -869 |
| Dividends | 6 | 647 | -641 | 61 | 771 | -710 |
| Re-invested earnings | 2 | 268 | -266 | 12 | 171 | -159 |
| Portfolio Investment | | 854 | -854 | | 877 | -877 |
| Equity | | 86 | -86 | | 86 | -86 |
| Interest | | 768 | -768 | | 791 | -791 |
| Short-Term | | 20 | -20 | | 25 | -25 |
| Long-Term | | 748 | -748 | | 766 | -766 |
| Actual ISB coupon payments | | - | | | 172 | |
| Accrued ISB coupon payments | | 727 | | | 561 | |
| Actual non resident T bond payments | | 8 | | | 20 | |
| Actual other sectors coupon payments | | - | | | - | |
| Accrued other sectors coupon payments | | 13 | | | 13 | |
| Other Investment | 349 | 1,207 | -858 | 271 | 1,369 | -1,098 |
| Government - Interest Payments | | 377 | | | 532 | |
| Government - Accrued Interest | | 384 | | | 455 | |
| Central Bank - Interest Payments | | 328 | | | 276 | |
| Central Bank - Accrued Interest | | 15 | | | - | |
| Commercial Bank - Interest Payments | 349 | 74 | | 271 | 82 | |
| Other Sectors - Interest Payments | | 30 | | | 25 | |
| Other Sectors - Accrued Interest | | - | | | - | |
| Reserve assets | 49 | | 49 | 119 | | 119 |
| **Secondary Income** | 5,989 | 155 | 5,834 | 6,585 | 146 | 6,439 |
| General Government (e) | 20 | | 20 | 10 | | 10 |
| Personal transfers | 5,970 | 155 | 5,815 | 6,575 | 146 | 6,429 |
| *of which,* worker's remittances | 5,970 | | | 6,575 | | |
| **Capital Account** | 40 | 3 | 37 | 20 | 8 | 12 |
| Capital Transfers | 40 | 3 | 37 | 20 | 8 | 12 |
| General Government (f) | 36 | | 36 | 18 | | 18 |
| Private Capital transfers | 3 | 3 | 1 | 2 | 8 | -7 |
| **Current and Capital Account** | 23,816 | 22,339 | 1,476 | 26,896 | 25,679 | 1,217 |

(a) Revised
(b) Provisional
(c) Exports and imports are recorded on f.o.b. and c.i.f. valuation basis, respectively.
(d) Passenger services provided for non-residents are included in transport services.
(e) Includes outright grants received in the form of programme, food and commodity aid, cash and technical assistance.
(f) Includes outright grants received in the form of project aid.

*Source:* Central Bank of Sri Lanka

## BALANCE OF PAYMENTS - FINANCIAL ACCOUNT

USD mn

| Item | 2023 (a) | | 2024 (b) | |
|---|---|---|---|---|
| | Net Acquisition of Financial Assets | Net Incurrence of Liabilities | Net Acquisition of Financial Assets | Net Incurrence of Liabilities |
| Financial Account | 3,655 | 2,172 | 1,910 | 1,018 |
| **Direct Investment** | 51 | 713 | 110 | 761 |
| Equity and Investment Fund Shares | 47 | 497 | 106 | 499 |
| Equity other than Reinvestment of Earnings | 40 | 228 | 94 | 328 |
| Reinvestment of Earnings | 7 | 268 | 12 | 171 |
| Debt Instruments | 5 | 216 | 4 | 262 |
| **Portfolio Investment** | 173 | 931 | 180 | 301 |
| Equity and Investment Fund Shares | - | 8 | - | 2 |
| Debt Securities | 173 | 923 | 180 | 299 |
| Deposit taking corporations | 173 | - | 180 | - |
| Long-Term | 173 | - | 180 | - |
| General Government | - | 910 | - | 286 |
| Short-Term (Treasury Bills) | - | 132 | - | -217 |
| Long-Term | - | 778 | - | 504 |
| Treasury Bonds | - | 78 | - | 39 |
| Sri Lanka Development Bonds | - | -27 | - | - |
| Sovereign Bonds | - | 727 | - | 465 |
| Maturities | - | - | - | -104 |
| Secondary market transactions by non residents | - | - | - | 9 |
| Accrued Interest | - | 727 | - | 561 |
| Other Sectors | - | 13 | - | 13 |
| Long-Term | - | 13 | - | 13 |
| Accrued Interest | - | 13 | - | 13 |
| **Financial Derivatives** | - | - | - | - |
| **Other Investment** | 972 | 528 | -3 | -44 |
| **Currency and Deposits** | 114 | -134 | -73 | -868 |
| Central Bank | - | -341 | - | -900 |
| Short-Term | - | 0.1 | - | -0.2 |
| Long-Term | - | -341 | - | -900 |
| International Swaps | - | -350 | - | -900 |
| Accrued Interest on International Swaps | - | 9 | - | - |
| Deposit-taking Corporations | 114 | 207 | -73 | 33 |
| Short-Term | -472 | 207 | -427 | 33 |
| Long-Term | 586 | - | 354 | - |
| **Loans** | - | 751 | - | 993 |
| Central Bank | - | -172 | - | -210 |
| Credit and Loans with the IMF | - | -172 | - | -210 |
| Extended Fund Facility | - | -172 | - | -210 |
| Deposit-taking Corporations | - | -644 | - | 14 |
| Short-Term | - | -397 | - | 145 |
| Long-Term | - | -248 | - | -131 |
| General Government | - | 1,845 | - | 1,752 |
| Long-Term | - | 1,845 | - | 1,752 |
| Credit and Loans with the IMF | - | 681 | - | 335 |
| Disbursements | - | 1,822 | - | 1,552 |
| Accrued Interest | - | 384 | - | 455 |
| Repayments | - | -1,041 | - | -589 |
| Other Sectors (c) | - | -278 | - | -563 |
| Long-Term | - | -278 | - | -563 |
| Disbursements | - | 282 | - | 653 |
| Accrued Interest | - | - | - | - |
| Repayments | - | -560 | - | -1,217 |
| **Trade Credit and Advances** | 136 | -260 | 111 | -170 |
| Deposit-taking Corporations | -4 | - | 61 | - |
| Short-Term | -4 | - | 61 | - |
| Other Sectors (d) | 140 | -260 | 50 | -170 |
| Short-Term | 140 | -260 | 50 | -170 |

(a) Revised
(b) Provisional
(c) Includes State Owned Business Enterprises (SOBEs) and private sector companies.
(d) Includes trade credits received by the Ceylon Petroleum Corporation (CPC) and other private companies

*Source: Central Bank of Sri Lanka*

## BALANCE OF PAYMENTS - FINANCIAL ACCOUNT

USD mn

| Item | 2023 (a) | | 2024 (b) | |
|---|---|---|---|---|
| | Net Acquisition of Financial Assets | Net Incurrence of Liabilities | Net Acquisition of Financial Assets | Net Incurrence of Liabilities |
| **Other Investment** | | | | |
| **Other Accounts Receivable/Payable** | **721** | **171** | **-42** | **-** |
| Central Bank | - | 171 | - | - |
| Short-Term (e) | - | 171 | - | - |
| Deposit-taking Corporations | 721 | - | -42 | - |
| Short-Term | 721 | - | -42 | - |
| **Special Drawing Rights** | | **-** | | **-** |
| **Reserve Assets** | **2,458** | | **1,622** | |
| Monetary Gold | - | | - | |
| Special Drawing Rights | 33 | | -30 | |
| Reserve Position in the IMF | - | | - | |
| Other Reserve Assets | 2,426 | | 1,652 | |
| Currency and Deposits | 1,802 | | 42 | |
| Claims on Monetary Authorities | -383 | | 41 | |
| Claims on Other Entities | 2,185 | | 2 | |
| Securities | 635 | | 1,569 | |
| Debt Securities | 635 | | 1,569 | |
| Long-Term | 635 | | 1,569 | |
| Other Claims | -11 | | 41 | |
| **Financial Account (net)** | **1,483** | | **892** | |
| Errors and omissions | 6 | | -325 | |
| **Memorandum Items** | | | | |
| **Foreign Direct Investment (FDI)** | | | | |
| **Equity** | | **497** | | **499** |
| BOI companies | | 146 | | 85 |
| CSE companies (not registered with BOI) | | 10 | | 243 |
| Other Companies | | 72 | | - |
| **Reinvestment of Earnings** | | **268** | | **171** |
| BOI companies | | 179 | | 135 |
| CSE companies (not registered with BOI) | | 39 | | 35 |
| Other Companies | | 50 | | - |
| **Intercompany Loans** | | **216** | | **262** |
| BOI Shareholder Advances | | 285 | | 82 |
| BOI Intercompany Loans | | 79 | | 180 |
| Other Companies | | -148 | | - |
| **Debt Repayments** | | **-** | | **-** |
| **Total FDI (1)** | | **713** | | **761** |
| Loans to BOI Companies (2) | | 46 | | 85 |
| **Total FDI, Including Loans to BOI Companies (1 + 2) (f)** | | **759** | | **846** |
| **Total Net Inflows to the CSE** | | **18** | | **245** |
| Direct Investment | | 10 | | 243 |
| Portfolio Investment | | 8 | | 2 |
| **Net Foreign Investments in Rupee Denominated Government Securities (Treasury Bills and Bonds)** | | **210** | | **-179** |
| Foreign Purchases | | 824 | | 334 |
| Foreign Sales | | 614 | | 513 |

(e) Net transactions of Asian Clearing Union (ACU) liabilities
(f) Any difference with the BOI estimates is due to differences in coverage and compilation methodologies.

*Source: Central Bank of Sri Lanka*

## INTERNATIONAL INVESTMENT POSITION

USD mn
(End period position)

| Item | 2023 (a) Assets | 2023 (a) Liabilities | 2024 (b) Assets | 2024 (b) Liabilities |
|---|---|---|---|---|
| **Direct Investment (c)** | 1,589 | 14,833 | 1,699 | 16,556 |
| Equity and Investment Fund Shares | 1,539 | 8,668 | 1,645 | 10,130 |
| Debt Instruments | 50 | 6,164 | 54 | 6,427 |
| **Portfolio Investment** | 174 | 7,744 | 353 | 10,457 |
| Equity and Investment Fund Shares | | 484 | | 762 |
| Other Sectors | | 484 | | 762 |
| Debt Securities (d) | 174 | 7,260 | 353 | 9,694 |
| Deposit-taking Corporations | 174 | | 353 | |
| Long-Term | 174 | | 353 | |
| General Government | | 7,128 | | 9,538 |
| Short-Term | | 210 | | 28 |
| Long-Term | | 6,918 | | 9,510 |
| Other Sectors | | 132 | | 156 |
| Long-Term | | 132 | | 156 |
| **Financial Derivatives** | - | - | - | - |
| **Other Investment** | 6,370 | 40,832 | 6,367 | 41,012 |
| **Currency and Deposits** | 1,770 | 7,941 | 1,697 | 7,051 |
| Central Bank | | 3,891 | | 2,969 |
| Short-Term | | 0.3 | | 0.1 |
| Long-Term | | 3,891 | | 2,969 |
| Deposit-taking Corporations | 1,770 | 4,050 | 1,697 | 4,082 |
| Short-Term | 1,011 | 4,050 | 584 | 4,082 |
| Long-Term | 759 | | 1,113 | |
| **Loans** | | 30,847 | | 32,133 |
| Central Bank | | 904 | | 667 |
| Credit and Loans with the IMF | | 904 | | 667 |
| Deposit-taking Corporations | | 883 | | 897 |
| Short-Term | | 307 | | 453 |
| Long-Term | | 576 | | 445 |
| General Government | | 25,988 | | 28,061 |
| Long-Term | | 25,988 | | 28,061 |
| Other Sectors (e) | | 3,071 | | 2,508 |
| Long-Term | | 3,071 | | 2,508 |
| **Trade Credit and Advances** | 1,629 | 760 | 1,741 | 590 |
| Deposit-taking Corporations | 67 | | 128 | |
| Short-Term | 67 | | 128 | |
| Other Sectors (f) | 1,563 | 760 | 1,613 | 590 |
| Short-Term | 1,563 | 760 | 1,613 | 590 |
| **Other Accounts Receivable/Payable** | 2,971 | | 2,930 | |
| Central Bank (g) | | | | |
| Short-Term | | | | |
| Deposit-taking Corporations | 2,971 | | 2,930 | |
| Short-Term | 2,971 | | 2,930 | |
| **Special Drawing Rights (SDRs)** | | 1,285 | | 1,239 |
| **Reserve Assets** | 4,392 | | 6,122 | |
| Monetary Gold | 31 | | 40 | |
| Special Drawing Rights | 34 | | 3 | |
| Reserve Position in the IMF | 4 | | 4 | |
| Other Reserve Assets | 4,323 | | 6,075 | |
| Currency and Deposits | 3,634 | | 3,777 | |
| Claims on Monetary Authorities | 837 | | 1,214 | |
| Claims on Other Entities | 2,796 | | 2,563 | |
| Securities | 690 | | 2,298 | |
| Debt Securities | 690 | | 2,298 | |
| **Total Assets / Liabilities** | 12,525 | 63,410 | 14,542 | 68,025 |
| **Net International Investment Position** | | -50,885 | | -53,484 |
| **Memorandum Items** | | | | |
| IIP- Maturity-wise Breakdown | 12,525 | 63,410 | 14,542 | 68,025 |
| Short-Term | 9,280 | 5,811 | 9,075 | 5,915 |
| Long-Term | 3,244 | 57,599 | 5,467 | 62,110 |

(a) Revised
(b) Provisional
(c ) Include direct investment stock position of BOI, CSE and other private companies
(d) Foreign currency and local currency debt issuances are based on market values and book values respectively, while Sri Lanka Development Bonds are based on face values.
(e) Include outstanding position of loans obtained by State Owned Business Enterprises and private sector companies.
(f) Include outstanding trade credit position of Ceylon Petroleum Corporation and other private sector companies.
(g) Outstanding position of ACU liabilities managed by the Central Bank

*Source: Central Bank of Sri Lanka*

## OUTSTANDING EXTERNAL DEBT POSITION

USD mn
(End period position)

| Item | 2023 (a) | 2024 (b) |
|---|---|---|
| **BASED ON MARKET VALUE** | | |
| **General Government** | 33,117 | 37,599 |
| Treasury Bills and Bonds (based on book value) | 334 | 223 |
| International Sovereign Bonds (based on market price including accrued interest) | 6,794 | 9,315 |
| Outstanding Foreign Loans (including accrued interest) | 25,988 | 28,061 |
| **Central Bank** | 6,081 | 4,874 |
| Currency and Deposits (Short-Term) | 0.3 | 0.1 |
| Special Drawing Rights (SDRs) Allocation | 1,285 | 1,239 |
| RBI Special Swap | 2,471 | 1,563 |
| PBOC Swap Arrangement | 1,420 | 1,406 |
| Credit and Loans with the IMF | 904 | 667 |
| **Deposit-taking Corporations** | 4,933 | 4,980 |
| Currency and Deposits (c) | 4,050 | 4,082 |
| Loans | 883 | 897 |
| **Other Sectors (d)** | 3,963 | 3,254 |
| Trade Credit and Advances (e) | 760 | 590 |
| Debt Securities (based on market price and including accrued interest) | 132 | 156 |
| Loans by Private Sector and State Owned Business Enterprises | 3,071 | 2,508 |
| **Direct Investment: Intercompany Lending (f)** | 6,164 | 6,427 |
| **Gross External Debt Position by market value** | 54,257 | 57,133 |
| **Gross External Debt Position by market value - As a Percentage of GDP** | 64.8 | 57.7 |
| **BASED ON FACE VALUE** | | |
| **General Government** | 38,428 | 37,610 |
| Treasury Bills and Bonds (based on face value) | 363 | 234 |
| International Sovereign Bonds (based on face value including accrued interest) | 12,078 | 9,315 |
| Outstanding Foreign Loans (including accrued interest) | 25,988 | 28,061 |
| **Central Bank** | 6,081 | 4,874 |
| Currency and Deposits (Short-Term) | 0.3 | 0.1 |
| Special Drawing Rights (SDRs) Allocation | 1,285 | 1,239 |
| RBI Special Swap | 2,471 | 1,563 |
| PBOC Swap Arrangement | 1,420 | 1,406 |
| Credit and Loans with the IMF | 904 | 667 |
| **Deposit-taking Corporations** | 4,933 | 4,980 |
| Currency and Deposits (c) | 4,050 | 4,082 |
| Loans | 883 | 897 |
| **Other Sectors (d)** | 4,024 | 3,304 |
| Trade Credit and Advances (e) | 760 | 590 |
| Debt Securities (based on face value and including accrued interest) | 194 | 207 |
| Loans by Private Sector and State Owned Business Enterprises | 3,071 | 2,508 |
| **Direct Investment: Intercompany Lending (f)** | 6,164 | 6,427 |
| **Gross External Debt Position by face value** | 59,631 | 57,195 |
| **Gross External Debt Position by face value - As a Percentage of GDP** | 71.2 | 57.8 |
| **Memorandum Items** | | |
| **Face Value of Total Outstanding ISBs** | 12,550 | 10,585 |
| Outstanding ISBs Held by Non-Residents | 10,800 | 9,315 |
| Outstanding ISBs Held by Residents (g) | 1,750 | 1,270 |

*Source: Central Bank of Sri Lanka*

(a) Revised
(b) Provisional
(c) Includes deposits of personal foreign currency account holders
(d) Includes private sector and State Owned Business Enterprises
(e) Includes trade credits outstanding of the Ceylon Petroleum Corporation and private sector companies
(f) Includes inter-company borrowings and shareholder advances of BOI registered companies
(g) Excluded from External Debt Statistics from December 2019 onwards

## EXCHANGE RATE MOVEMENTS (RUPEES PER UNIT OF FOREIGN CURRENCY)

| Period | | End Period Rates | | | | | |
|---|---|---|---|---|---|---|---|
| | | US Dollar | Pound Sterling | Euro | Japanese Yen | Indian Rupee | SDR (a) |
| 2020 | | 186.4082 | 254.3540 | 229.4219 | 1.8081 | 2.5467 | 268.4781 |
| 2021 | | 200.4338 | 270.5957 | 226.8610 | 1.7415 | 2.6935 | 280.5251 |
| 2022 | | 363.1100 | 437.3478 | 386.9300 | 2.7385 | 4.3861 | 483.2413 |
| 2023 | | 323.9233 | 412.6135 | 358.7451 | 2.2911 | 3.8964 | 434.5982 |
| **2024** | | **292.5833** | **367.3822** | **304.5646** | **1.8702** | **3.4196** | **381.5667** |
| 2023 | January | 362.1400 | 447.5869 | 393.0305 | 2.7837 | 4.4393 | 488.3349 |
| | February | 361.6318 | 435.9833 | 383.0766 | 2.6549 | 4.3741 | 480.5327 |
| | March | 327.2857 | 405.9652 | 357.1014 | 2.4620 | 3.9876 | 440.2745 |
| | April | 321.6500 | 401.8052 | 354.5226 | 2.3983 | 3.9359 | 433.2658 |
| | May | 295.5211 | 366.1950 | 316.4292 | 2.1134 | 3.5719 | 392.2924 |
| | June | 308.8300 | 393.0325 | 337.9836 | 2.1449 | 3.7650 | 412.3097 |
| | July | 329.3566 | 423.1903 | 362.6546 | 2.3272 | 4.0042 | 442.3062 |
| | August | 322.6634 | 410.5569 | 352.5420 | 2.2119 | 3.9039 | 429.1230 |
| | September | 324.4478 | 394.0094 | 342.6493 | 2.1774 | 3.8966 | 425.4289 |
| | October | 327.3817 | 397.7688 | 347.1228 | 2.1896 | 3.9324 | 430.2254 |
| | November | 329.0423 | 417.8179 | 361.0910 | 2.2370 | 3.9479 | 438.7088 |
| | December | 323.9233 | 412.6135 | 358.7451 | 2.2911 | 3.8964 | 434.5982 |
| **2024** | **January** | **317.4089** | **402.3158** | **343.4364** | **2.1496** | **3.8184** | **422.1157** |
| | **February** | **310.1532** | **392.8245** | **336.0355** | **2.0687** | **3.7411** | **411.7470** |
| | **March** | **301.1837** | **380.5155** | **326.0314** | **1.9909** | **3.6146** | **398.5955** |
| | **April** | **296.8561** | **372.4357** | **317.7399** | **1.8934** | **3.5573** | **391.2356** |
| | **May** | **301.8883** | **384.0774** | **326.6431** | **1.9271** | **3.6245** | **399.5612** |
| | **June** | **305.7065** | **386.2296** | **326.9378** | **1.8987** | **3.6635** | **402.1080** |
| | **July** | **302.3706** | **388.4253** | **327.3313** | **1.9787** | **3.6113** | **401.6752** |
| | **August** | **300.3276** | **395.3362** | **332.5077** | **2.0742** | **3.5807** | **404.4241** |
| | **September** | **299.3565** | **400.4642** | **334.0070** | **2.1023** | **3.5759** | **406.0382** |
| | **October** | **293.7185** | **382.0837** | **317.7594** | **1.9143** | **3.4937** | **390.5340** |
| | **November** | **290.9179** | **369.6548** | **307.5148** | **1.9344** | **3.4431** | **382.2399** |
| | **December** | **292.5833** | **367.3822** | **304.5646** | **1.8702** | **3.4196** | **381.5667** |

(a) Special Drawing Rights (SDRs), the unit of account of the International Monetary Fund.

Source : Central Bank of Sri Lanka

## ECONOMIC CLASSIFICATION OF GOVERNMENT FISCAL OPERATIONS

Rs. mn

| Item | 2015 | 2016 | 2017 | 2018 | 2019 (a) | 2020 | 2021 | 2022 | 2023 | 2024 (b) |
|---|---|---|---|---|---|---|---|---|---|---|
| **1. Total Revenue and Grants** | **1,460,892** | **1,693,558** | **1,839,562** | **1,932,459** | **1,898,808** | **1,373,308** | **1,463,810** | **2,012,589** | **3,074,324** | **4,090,808** |
| 1.1 Total Revenue | 1,454,878 | 1,686,062 | 1,831,531 | 1,919,973 | 1,890,899 | 1,367,960 | 1,457,071 | 1,979,184 | 3,048,822 | **4,030,838** |
| Tax Revenue | 1,355,779 | 1,463,689 | 1,670,178 | 1,712,318 | 1,734,925 | 1,216,542 | 1,298,019 | 1,751,132 | 2,720,563 | **3,704,577** |
| Taxes on Foreign Trade | 244,231 | 302,538 | 311,782 | 288,341 | 280,965 | 312,334 | 277,275 | 273,926 | 335,266 | **400,149** |
| Taxes on Domestic Goods and Services | 724,282 | 747,147 | 921,244 | 959,365 | 843,355 | 555,718 | 629,812 | 857,459 | 1,399,126 | **2,181,036** |
| Taxes on Net Income and Profits | 262,583 | 258,857 | 274,562 | 310,449 | 427,700 | 268,249 | 302,115 | 534,021 | 911,355 | **1,026,199** |
| Stamp Duty/Cess Levy/SRL/NBT/NSL/TL | 124,683 | 155,147 | 162,591 | 154,162 | 182,904 | 80,241 | 88,817 | 85,726 | 74,816 | **97,193** |
| Non Tax Revenue | 99,099 | 222,374 | 161,353 | 207,656 | 155,974 | 151,417 | 159,052 | 228,052 | 328,259 | **326,261** |
| 1.2 Grants | 6,014 | 7,496 | 8,031 | 12,486 | 7,909 | 5,348 | 6,740 | 33,405 | 25,502 | **59,970** |
| **2. Expenditure and Net Lending** | **2,290,394** | **2,333,883** | **2,573,056** | **2,693,228** | **3,337,896** | **3,040,996** | **3,521,735** | **4,472,556** | **5,356,591** | **6,130,739** |
| 2.1 Recurrent | 1,701,658 | 1,757,782 | 1,927,693 | 2,089,713 | 2,424,582 | 2,548,359 | 2,747,512 | 3,519,633 | 4,699,679 | **5,339,941** |
| Expenditure on Goods and Services | 772,563 | 746,250 | 756,591 | 806,002 | 848,278 | 974,351 | 1,014,612 | 1,139,066 | 1,239,195 | **1,416,927** |
| Interest Payments | 509,674 | 610,895 | 735,566 | 852,190 | 901,353 | 980,302 | 1,048,382 | 1,565,190 | 2,455,600 | **2,689,500** |
| Transfer Payments | 419,420 | 400,637 | 435,536 | 431,521 | 551,524 | 717,133 | 684,518 | 815,376 | 1,004,884 | **1,233,514** |
| Adjustment for arrears as per the Ministry of Finance | - | - | - | - | 123,428 | -123,428 | - | - | - | **-** |
| 2.2 Capital and Net Lending | 588,736 | 576,101 | 645,364 | 603,515 | 913,314 | 492,638 | 774,223 | 952,923 | 656,912 | **790,798** |
| Capital Expenditure | 588,175 | 577,036 | 638,343 | 612,561 | 619,069 | 795,368 | 767,606 | 715,429 | 913,601 | **776,571** |
| Lending Minus Repayments | 561 | -934 | 7,021 | -9,046 | -4,933 | -3,552 | 6,617 | 237,495 | -256,689 | **14,227** |
| Adjustment for arrears on capital expenditure as per the Ministry of Finance | - | - | - | - | 299,178 | -299,178 | - | - | - | **-** |
| **3. Current Account Balance** | **-246,779** | **-71,719** | **-96,162** | **-169,740** | **-533,683** | **-1,180,399** | **-1,290,441** | **-1,540,448** | **-1,650,857** | **-1,309,103** |
| **4. Primary Balance** | **-319,828** | **-29,430** | **2,071** | **91,421** | **-537,736** | **-687,386** | **-1,009,542** | **-894,777** | **173,332** | **649,569** |
| **5. Overall Fiscal Balance** | **-829,502** | **-640,325** | **-733,494** | **-760,769** | **-1,439,088** | **-1,667,688** | **-2,057,925** | **-2,459,967** | **-2,282,267** | **-2,039,931** |
| **6. Financing of Budget Deficit** | **829,502** | **640,325** | **733,494** | **760,769** | **1,439,088** | **1,667,688** | **2,057,925** | **2,459,967** | **2,282,267** | **2,039,931** |
| 6.1 Foreign Financing (Net) | 236,803 | 391,914 | 439,243 | 323,535 | 542,641 | -83,199 | -13,901 | 424,822 | 494,655 | **333,241** |
| 6.2 Domestic Financing (Net) | 592,699 | 248,411 | 294,251 | 437,234 | 896,448 | 1,750,887 | 2,071,826 | 2,035,145 | 1,787,612 | **1,706,691** |

(a) According to the Ministry of Finance, the fiscal sector statistics of 2019 have been restated as announced in the Budget Speech for 2020.
(b) Provisional

*Sources:* Ministry of Finance,Planning and Economic Development
Central Bank of Sri Lanka

Note : Social Resposibilty Levy (SRL), NationBuilding Tax (NBT), National Security Levy (NSL) and Telecommunication Levy (TL)

## OUTSTANDING CENTRAL GOVERNMENT DEBT (AS AT END YEAR) (a)

Rs. mn

| Source | 2020 | 2021 | 2022 (b) | 2023(b)(c) | 2024(b)(c) |
|---|---|---|---|---|---|
| **Total Domestic Debt (d)** | **9,065,068** | **11,097,223** | **15,033,876** | **17,051,854** | **18,309,660** |
| Short Term | 2,197,594 | 3,139,794 | 4,267,724 | 3,616,227 | **3,220,075** |
| Treasury Bills (e) | 1,620,705 | 2,270,508 | 4,113,907 | 4,017,035 | **4,061,554** |
| Provisional Advances from the Central Bank | 153,079 | 150,129 | 235,639 | 0 | **0** |
| Other Liabilities to the Banking Sector Net of Bank Deposits (f) | 423,810 | 719,157 | -81,822 | -400,808 | **-841,479** |
| Medium and Long Term | 6,867,473 | 7,957,430 | 10,766,152 | 13,435,627 | **15,089,586** |
| Rupee Loans | 24,088 | 24,088 | 24,088 | 0 | **0** |
| Treasury Bonds (e) | 5,713,300 | 6,966,218 | 8,709,057 | 12,002,337 | **14,079,198** |
| Sri Lanka Development Bonds (g) | 486,870 | 455,203 | 382,092 | 0 | **0** |
| International Sovereign Bonds (g)(h) | 415,756 | 372,612 | 635,443 | 566,866 | **371,514** |
| Offshore Banking Units | 227,418 | 139,301 | 131,372 | 77,742 | **0** |
| Other (i) | 41 | 7 | 884,101 | 788,682 | **638,873** |
| | | | | | |
| By Debt Instrument | 9,065,068 | 11,097,223 | 15,033,876 | 17,051,854 | **18,309,660** |
| Rupee Loans | 24,088 | 24,088 | 24,088 | 0 | **0** |
| Treasury Bills (e) | 1,620,705 | 2,270,508 | 4,113,907 | 4,017,035 | **4,061,554** |
| Treasury Bonds (e) | 5,713,300 | 6,966,218 | 8,709,057 | 12,002,337 | **14,079,198** |
| Sri Lanka Development Bonds (g) | 486,870 | 455,203 | 382,092 | 0 | **0** |
| International Sovereign Bonds (g)(h) | 415,756 | 372,612 | 635,443 | 566,866 | **371,514** |
| Provisional Advances from the Central Bank | 153,079 | 150,129 | 235,639 | 0 | **0** |
| Other (i) | 651,269 | 858,466 | 933,651 | 465,616 | **-202,605** |
| | | | | | |
| By Institution (j)(k) | 9,065,068 | 11,097,223 | 15,033,876 | 17,051,854 | **18,309,660** |
| Banks (Excluding Licensed Specialised Banks) | 4,542,155 | 5,247,919 | 8,525,718 | 9,102,839 | **9,411,206** |
| Central Bank | | | | | |
| By Debt Instrument | 876,818 | 1,565,494 | 2,833,607 | 2,743,621 | **2,453,609** |
| Treasury Bills | 654,611 | 1,391,281 | 2,575,717 | 220,797 | **0** |
| Treasury Bonds (l) | 70,575 | 25,471 | 22,461 | 2,522,824 | **2,515,621** |
| Other | 151,632 | 148,742 | 235,429 | 0 | **-62,011** |
| Commercial Banks | | | | | |
| By Debt Instrument | 3,665,337 | 3,682,425 | 5,692,111 | 6,359,218 | **6,957,596** |
| Rupee Loans | 15,870 | 15,870 | 15,870 | 0 | **0** |
| Treasury Bills (k) | 769,946 | 568,597 | 657,308 | 1,997,773 | **2,707,569** |
| Treasury Bonds (k) | 1,366,883 | 1,459,183 | 3,116,024 | 3,338,017 | **4,027,357** |
| Sri Lanka Development Bonds (g) | 444,173 | 406,317 | 333,611 | 0 | **0** |
| International Sovereign Bonds (g) | 415,756 | 372,612 | 635,443 | 566,866 | **371,514** |
| Other (i) | 652,710 | 859,845 | 933,853 | 456,561 | **-148,844** |
| Non Bank Sector | | | | | |
| By Debt Instrument | 4,210,099 | 4,822,098 | 6,164,063 | 7,506,289 | **8,158,550** |
| Rupee Loans (m) | 8,218 | 8,218 | 8,218 | 0 | **0** |
| Treasury Bills | 145,416 | 220,481 | 837,279 | 1,735,925 | **1,258,161** |
| Treasury Bonds | 4,013,761 | 4,544,506 | 5,270,079 | 5,761,309 | **6,892,140** |
| Sri Lanka Development Bonds (g) | 42,697 | 48,886 | 48,480 | 0 | **0** |
| Other | 7 | 7 | 7 | 9,055 | **8,249** |
| By Institution (k) | 4,210,099 | 4,822,098 | 6,164,063 | 7,506,289 | **8,158,550** |
| Licensed Specialised Banks | 707,538 | 807,352 | 821,593 | 1,008,618 | **1,016,864** |
| Licensed Finance Companies | 12,821 | 20,401 | 58,297 | 101,661 | **60,799** |
| Corporates (n) | 60,592 | 86,324 | 393,536 | 742,773 | **716,156** |
| Insurance Companies | 215,737 | 267,738 | 373,766 | 494,335 | **539,397** |
| Superannuation Funds (o) | 2,998,034 | 3,378,200 | 3,953,808 | 4,505,426 | **5,085,561** |
| Government Institutes, Funds and State Owned Enterprises (p) | 132,340 | 170,757 | 240,282 | 288,561 | **388,626** |
| Local Individual | 27,046 | 37,567 | 255,521 | 327,355 | **305,963** |
| Other (q) | 55,992 | 53,759 | 67,260 | 37,560 | **45,185** |
| Repurchase Transaction Allocations (k)(r) | 312,814 | 1,027,207 | 344,096 (s) | 442,727 (s) | **739,904 (s)** |
| Treasury bills | 50,731 | 90,149 | 43,604 | 62,540 | **95,823** |
| Treasury bonds | 262,082 | 937,058 | 300,492 | 380,187 | **644,081** |

(Contd.)

## OUTSTANDING CENTRAL GOVERNMENT DEBT (AS AT END YEAR) (a)

Rs. mn

| Source | 2020 | 2021 | 2022 (b) | 2023(b)(c) | 2024(b)(c) |
|---|---|---|---|---|---|
| **Total Foreign Debt (t)(u)(v)** | **6,052,179** | **6,516,958** | **12,458,155** | **11,644,094** | **10,429,044** |
| By Type | 6,052,179 | 6,516,958 | 12,458,155 | 11,644,094 | **10,429,044** |
| Project Loans | 3,458,461 | 3,789,126 | 7,347,329 | 6,893,850 | **6,218,727** |
| Non-project Loans | 2,593,718 | 2,727,832 | 5,110,826 | 4,750,245 | **4,210,316** |
| Commodity | 43,023 | 34,904 | 183,082 | 208,724 | **188,055** |
| Other | 2,550,695 | 2,692,927 | 4,927,744 | 4,541,521 | **4,022,261** |
| | | | | | |
| By Institution | 6,052,179 | 6,516,958 | 12,458,155 | 11,644,094 | **10,429,044** |
| Multilateral | 1,601,482 | 1,895,340 | 3,611,552 | 3,816,950 | **3,773,453** |
| Bilateral and Commercial | 4,450,697 | 4,621,618 | 8,846,603 | 7,827,144 | **6,655,590** |
| Of which; | | | | | |
| International Sovereign Bonds (g) | 2,203,279 | 2,243,049 | 3,921,587 | 3,498,371 | **2,725,389** |
| Sri Lanka Development Bonds (g) | 4,986 | 4,875 | 9,645 | 0 | **0** |
| Foreign Currency Term Financing Facilities (g) | 279,612 | 445,521 | 797,589 | 709,741 | **715,520** |
| Non Resident Investment in Treasury Bills | 670 | 204 | 12,476 | 75,419 | **8,860** |
| Non Resident Investment in Treasury Bonds | 6,204 | 1,710 | 13,078 | 42,023 | **59,665** |
| | | | | | |
| **Total Outstanding Central Government Debt (Net of Bank Deposits)** | **15,117,247** | **17,614,181** | **27,492,031** | **28,695,949** | **28,738,704** |
| **Total Outstanding Central Government Debt (Gross)** | **15,209,619** | **17,746,030** | **27,651,073** | **29,145,593** | **29,624,379** |

Note: With the establishment of the Public Debt Management Office (PDMO) under the Ministry of Finance,Planning and Economic Development (MOF), the responsibility for recording and publishing Sri Lanka's public debt now falls under the PDMO, as mandated by the provisions of the Public Debt Management Act, No. 33 of 2024. Accordingly, the Quarterly Statistical Debt Bulletin, published by the PDMO, serves as the official source for debt statistics. The Central Bank compiles and present this table based on data received from the MOF to ensure data continuity, following the Government Finance Statistics Manual 2014 (GFS 2014).

*Sources :* Ministry of Finance, Planning and Economic Development
Central Bank of Sri Lanka

(a) As per the guidelines of compiling government debt statistics in the Manual of Government Finance Statistics published by the IMF in 2014, non resident holdings of outstanding SLDBs have been classified under foreign debt and resident holdings of outstanding ISBs of the Sri Lankan Government have been classified under domestic debt. Further, debt statistics are presented on net basis (net of deposits).
(b) The outstanding central government debt excludes several debt service payments that became overdue after 12 April 2022, the date of which the Interim Policy regarding the servicing of Sri Lanka's external public debt was announced by the Ministry of Finance, Planning and Economic Development. These debt service payments comprise of overdue interest payments of affected debt which are deemed to be capitalised as per the Interim Policy. Further, December 2022 balances excluded certain coupon payments pending settlement in relations to Sri Lanka Development Bonds from April 2022 till end 2022.
(c) Provisional
(d) From 2023 onwards, domestic debt compilation method was changed and is based on the data confirmed by the Ministry of Finance, Planning and Economic Development.
(e) Excludes government securities held by non resident investors.
(f) For data from 2020 to 2022 includes liabilities of the Central Government to commercial banks reported in the Monetary Survey of the Central Bank. Thereafter such liabilities were taken from the data confirmed by the Ministry of Finance, Planning and Economic Development.
(g) Several interest payments that fell overdue after the debt standstill may not be included in the outstanding balance for 2022 since recording of these debt service payments in the debt recording systems is not yet finalised. From 2023 onwards, this no longer applies to SLDBs. Further, as of end 2024, external debt restructuring has been largely completed, except for a small remaining portion.
(h) Represents ISB outstanding owned by the Licensed Commercial Banks
(i) Data from 2022 includes outstanding balance of the government guaranteed foreign currency debt of the Ceylon Petroleum Corporation that was absorbed into central government debt and data for 2024 includes an outstanding balance of Rs. 16, 267 mn classified as Development Project Loans as per the Quarterly Statistical Debt Bulletin for 2024 Q4 published by the MOF.
(j) The composition of domestic debt held by the banking and non banking sectors was revised from 2016 due to the adjustment for holdings of SLDBs of businesses and individuals
(k) Institution wise classification was revised from the Annual Report 2022 based on records of the Central Depository System and the data for 2020 and 2021 have been revised accordingly.
(l) The CBSL introduced outright purchase of Treasury bonds through Open Market Operations w.e.f. 06 September 2019
(m) Includes sinking fund
(n) Includes the holdings of Standalone Primary Dealers, leasing companies, private companies, mutual funds, etc.
(o) Includes the holdings of EPF, ETF, pension funds, provident funds, etc.
(p) Includes the holdings of Government authorities, Government departments, Ministries, etc.
(q) Includes the holdings of societies, clubs, associations, etc.
(r) Includes securities holdings under Repurchase agreements for which absolute ownership could not be established
(s) Holdings under repurchase transactions with respect to Open Market Operations, have been allocated to the respective Licensed Commercial Bank or Standalone Primary Dealers.
(t) Foreign loan debt statistics and classification of foreign debt from 2021 to 2024 are prepared based on the data sourced from the CS-DRMS maintained by the Ministry of Finance, Planning and Economic Development, and extracted on 09 March 2023,10 March 2023, 26 February 2024 and 27 February 2025, respectively.
(u) From December 2022 onwards, several outstanding project loan which were previously classified under Ceylon Electricity Board, Airport and Aviation Services Ltd. and Sri Lanka Ports Authority were absorbed into central government debt.
(v) The 2024 data reflects the impact of external debt restructuring.

# MONEY RATES: THE CENTRAL BANK AND COMMERCIAL BANKS (a)

% per annum

| End of Period | | Central Bank of Sri Lanka | | | | Commercial Banks' Deposit Rates | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Fixed Deposits | | | | | | | | | | | | | |
| | | Overnight Policy Rate (OPR)(b) | Standing Deposit Facility Rate (SDFR)(b) | Standing Lending Facility Rate (SLFR)(b) | Bank Rate (c) | 3-month | | 6-month | | 1-year | | 2-year | | Savings Deposits | | AWDR (d) | AWFDR (e) | AWNDR (f) | AWNFDR (g) |
| | | | | | | Max. | Min. | Max. | Min. | Max. | Min. | Max. | Min. | Max. | Min. | | | | |
| 2020 | | - | 4.50 | 5.50 | 8.50 | 8.33 | 0.15 | 11.30 | 0.20 | 15.00 | 0.25 | 12.50 | 3.00 | 7.00 | 0.10 | 5.80 | 7.14 | 4.93 | 5.08 |
| 2021 | | - | 5.00 | 6.00 | 9.00 | 8.25 | 0.08 | 8.00 | 0.01 | 15.00 | 0.15 | 10.83 | 0.15 | 6.35 | 0.05 | 4.94 | 5.94 | 6.45 | 6.67 |
| 2022 | | - | 14.50 | 15.50 | 30.22 | 30.00 | 4.00 | 28.50 | 4.25 | 30.00 | 4.50 | 26.50 | 4.50 | 6.00 | 0.25 | 14.06 | 18.49 | 23.07 | 23.73 |
| 2023 | | - | 9.00 | 10.00 | 14.50 | 16.99 | 2.50 | 18.81 | 1.00 | 22.00 | 1.00 | 14.65 | 2.00 | 13.00 | 0.25 | 11.64 | 14.88 | 11.06 | 11.33 |
| 2024 | | 8.00 | 7.50 | 8.50 | 10.00 | 10.00 | 2.50 | 9.56 | 2.75 | 18.39 | 2.50 | 11.50 | 2.00 | 9.00 | 0.25 | 7.53 | 9.27 | 6.52 | 6.57 |
| 2023 | January | - | 14.50 | 15.50 | 26.50 | 30.00 | 2.75 | 28.50 | 3.00 | 30.00 | 3.50 | 24.00 | 4.50 | 6.00 | 0.25 | 14.63 | 19.15 | 22.24 | 22.78 |
| | February | - | 14.50 | 15.50 | 26.00 | 30.00 | 2.75 | 28.50 | 0.50 | 30.00 | 3.50 | 23.00 | 4.50 | 6.00 | 0.25 | 14.74 | 19.23 | 21.56 | 22.06 |
| | March | - | 15.50 | 16.50 | 25.00 | 30.00 | 2.75 | 28.50 | 0.50 | 30.00 | 3.50 | 23.00 | 4.50 | 12.00 | 0.25 | 15.06 | 19.80 | 20.48 | 21.07 |
| | April | - | 15.50 | 16.50 | 24.50 | 26.00 | 2.75 | 28.50 | 0.50 | 30.00 | 2.80 | 22.00 | 5.00 | 12.00 | 0.25 | 15.12 | 19.72 | 19.19 | 19.70 |
| | May | - | 15.50 | 16.50 | 23.50 | 23.50 | 2.75 | 26.00 | 0.50 | 30.00 | 2.80 | 22.00 | 5.00 | 12.00 | 0.25 | 15.23 | 19.84 | 18.85 | 19.19 |
| | June | - | 13.00 | 14.00 | 22.00 | 21.55 | 2.75 | 24.50 | 0.50 | 24.80 | 1.00 | 22.00 | 2.00 | 12.00 | 0.25 | 15.09 | 19.70 | 14.98 | 15.49 |
| | July | - | 11.00 | 12.00 | 22.00 | 21.55 | 2.75 | 24.50 | 0.50 | 24.80 | 1.00 | 22.00 | 2.00 | 12.00 | 0.25 | 14.76 | 19.02 | 12.45 | 12.76 |
| | August | - | 11.00 | 12.00 | 18.00 | 19.75 | 2.75 | 24.50 | 1.00 | 24.80 | 1.00 | 14.65 | 2.00 | 12.00 | 0.25 | 14.15 | 18.26 | 11.46 | 11.81 |
| | September | - | 11.00 | 12.00 | 15.50 | 16.99 | 2.75 | 21.00 | 1.00 | 24.80 | 1.00 | 14.65 | 2.00 | 12.00 | 0.25 | 13.39 | 17.24 | 11.47 | 11.82 |
| | October | - | 10.00 | 11.00 | 14.50 | 14.00 | 2.50 | 20.00 | 1.00 | 24.80 | 1.00 | 13.00 | 2.00 | 13.00 | 0.25 | 12.75 | 16.34 | 11.51 | 11.78 |
| | November | - | 9.00 | 10.00 | 14.50 | 16.99 | 2.50 | 18.81 | 1.00 | 22.00 | 1.00 | 14.65 | 2.00 | 13.00 | 0.25 | 12.11 | 15.54 | 11.54 | 11.82 |
| | December | - | 9.00 | 10.00 | 14.50 | 16.99 | 2.50 | 18.81 | 1.00 | 22.00 | 1.00 | 14.65 | 2.00 | 13.00 | 0.25 | 11.64 | 14.88 | 11.06 | 11.33 |
| 2024 | January | - | 9.00 | 10.00 | 14.50 | 16.99 | 2.50 | 17.18 | 1.00 | 22.00 | 2.00 | 14.65 | 2.00 | 12.00 | 0.25 | 11.15 | 14.28 | 10.86 | 11.12 |
| | February | - | 9.00 | 10.00 | 14.00 | 13.00 | 2.75 | 14.93 | 3.00 | 22.00 | 2.00 | 14.65 | 2.00 | 12.00 | 0.25 | 10.80 | 13.77 | 9.52 | 9.77 |
| | March | - | 8.50 | 9.50 | 14.00 | 12.25 | 2.75 | 13.25 | 3.00 | 21.00 | 2.00 | 14.73 | 2.00 | 10.00 | 0.25 | 10.30 | 13.10 | 7.61 | 7.73 |
| | April | - | 8.50 | 9.50 | 12.50 | 11.50 | 2.50 | 13.25 | 2.75 | 21.00 | 2.50 | 14.37 | 2.00 | 9.00 | 0.25 | 9.66 | 12.12 | 7.77 | 7.88 |
| | May | - | 8.50 | 9.50 | 10.50 | 10.61 | 2.50 | 12.31 | 2.75 | 21.00 | 2.50 | 14.37 | 2.00 | 9.00 | 0.25 | 9.05 | 11.36 | 7.32 | 7.64 |
| | June | - | 8.50 | 9.50 | 11.00 | 9.75 | 2.50 | 11.30 | 2.75 | 21.00 | 2.50 | 14.37 | 2.00 | 9.00 | 0.25 | 8.38 | 10.39 | 7.24 | 7.32 |
| | July | - | 8.25 | 9.25 | 10.50 | 9.50 | 2.50 | 10.50 | 2.75 | 21.00 | 2.50 | 14.37 | 2.00 | 9.00 | 0.25 | 8.04 | 9.90 | 7.32 | 7.39 |
| | August | - | 8.25 | 9.25 | 10.00 | 9.50 | 2.50 | 12.00 | 2.75 | 21.00 | 2.50 | 10.50 | 2.00 | 9.00 | 0.25 | 7.87 | 9.67 | 7.07 | 7.15 |
| | September | - | 8.25 | 9.25 | 10.50 | 10.00 | 2.00 | 10.20 | 2.75 | 18.39 | 2.50 | 11.00 | 2.00 | 9.00 | 0.25 | 7.70 | 9.46 | 7.18 | 7.27 |
| | October | - | 8.25 | 9.25 | 10.00 | 10.00 | 2.00 | 9.75 | 2.75 | 18.39 | 2.50 | 11.00 | 2.00 | 9.00 | 0.25 | 7.61 | 9.46 | 7.18 | 7.23 |
| | November | 8.00 | 7.50 | 8.50 | 10.00 | 10.00 | 2.50 | 10.25 | 2.75 | 18.39 | 2.50 | 11.00 | 2.00 | 9.00 | 0.25 | 7.59 | 9.36 | 7.15 | 7.19 |
| | December | 8.00 | 7.50 | 8.50 | 10.00 | 10.00 | 2.50 | 9.56 | 2.75 | 18.39 | 2.50 | 11.50 | 2.00 | 9.00 | 0.25 | 7.53 | 9.27 | 6.52 | 6.57 |

(Contd.)

(a) All interest rates are as at the end of period, unless otherwise stated.
(b) With effect from 27 November 2024, the OPR is defined as the policy interest rate of the Central Bank and the use of SDFR and SLFR as policy interest rates were discontinued. SDFR and SLFR are linked to the OPR with a margin as decided by the Central Bank.
(c) The rate at which the Central Bank grants advances to banking institutions as the lender of last resort (LOLR). Up to April 2020, the Bank Rate was a fixed rate determined by the Monetary Board. Since 16 April 2020, the Bank Rate was allowed to be determined automatically with a margin of 300 basis points above SLFR. Since 03 November 2022, the Bank Rate was commensurately adjusted in line with the latest available Average Weighted New Deposit Rate (AWNDR) with a margin of +700 basis points. Since 02 January 2023, the Bank Rate was commensurately adjusted in line with the latest available AWNDR with a margin of +300 basis points, rounded off to the nearest multiple of half a percentage point. Since 01 March 2023, the Bank Rate was delisted from monetary policy instruments and considered as a policy instrument that the Central Bank uses as the LOLR to support the stability of the banking and financial system.
(d) The Average Weighted Deposit Rate (AWDR) is calculated by the Central Bank monthly, based on interest rates pertaining to all outstanding interest bearing rupee deposits held with licensed commercial banks (LCBs).
(e) The Average Weighted Fixed Deposit Rate (AWFDR) is calculated by the Central Bank monthly, based on interest rates pertaining to all outstanding interest bearing rupee time deposits held with LCBs.
(f) The Average Weighted New Deposit Rate (AWNDR) is calculated by the Central Bank monthly, based on interest rates pertaining to all new interest bearing rupee deposits mobilised by LCBs during a particular month.
(g) The Average Weighted New Fixed Deposit Rate (AWNFDR) is calculated by the Central Bank monthly, based on interest rates pertaining to all new interest bearing rupee time deposits mobilised by LCBs during a particular month.

## MONEY RATES: THE CENTRAL BANK AND COMMERCIAL BANKS (a)

% per annum

| End of Period | | Commercial Banks' Lending Rates | | | | | | | | | | | | | Interbank Call Money Market Rate | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Loans and Overdrafts | | | | | | | | | | AWPR (h) | AWLR (i) | AWNLR (j) | | | |
| | | Secured by | | | | | | Unsecured | | Bills Purchased and Discounted | | | | | | | |
| | | Stock in Trade | | Immovabl Property | | Other | | | | | | | | | | | |
| | | Max. | Min. | Max. | Min. | Max. | Min. | Max. | Min. | Max. | Min. | | | | Max. | Min. | Average Weighted |
| 2020 | | 28.00 | 3.95 | 28.00 | 4.00 | 28.00 | 1.00 | 28.00 | 4.00 | 17.42 | 2.90 | 5.74 | 10.29 | 8.38 | 4.55 | 4.53 | 4.55 |
| 2021 | | 28.00 | 4.00 | 28.00 | 3.02 | 28.00 | 1.00 | 28.00 | 3.03 | 18.00 | 3.14 | 8.33 | 9.87 | 9.48 | 6.00 | 5.88 | 5.95 |
| 2022 | | 42.48 | 5.66 | 39.00 | 2.81 | 36.68 | 1.05 | 39.41 | 6.00 | 35.56 | 8.00 | 28.19 | 18.70 | 26.20 | 15.50 | 15.50 | 15.50 |
| 2023 | | 28.00 | 5.66 | 34.97 | 1.00 | 32.54 | 3.50 | 36.00 | 1.00 | 26.50 | 7.50 | 12.39 | 14.21 | 14.38 | 9.40 | 9.05 | 9.24 |
| 2024 | | 26.50 | 5.57 | 32.00 | 1.50 | 28.00 | 3.50 | 32.00 | 1.00 | 24.50 | 6.84 | 8.92 | 11.93 | 10.77 | 8.00 | 8.00 | 8.00 |
| 2023 | January | 36.19 | 5.66 | 39.00 | 2.81 | 39.50 | 1.05 | 38.97 | 3.50 | 34.42 | 8.00 | 26.73 | 18.66 | 25.82 | 15.50 | 15.50 | 15.26 |
| | February | 45.03 | 5.66 | 39.00 | 2.81 | 39.50 | 1.05 | 38.97 | 3.50 | 33.70 | 8.00 | 24.71 | 18.50 | 25.31 | 15.50 | 15.50 | 15.27 |
| | March | 36.00 | 5.66 | 37.32 | 2.81 | 36.17 | 1.05 | 38.47 | 4.00 | 33.64 | 8.00 | 22.42 | 18.29 | 23.70 | 16.50 | 16.25 | 16.49 |
| | April | 36.00 | 5.66 | 37.32 | 2.81 | 37.28 | 1.05 | 38.47 | 3.50 | 35.55 | 8.00 | 21.80 | 17.87 | 23.09 | 16.50 | 16.50 | 16.50 |
| | May | 36.00 | 2.00 | 37.32 | 2.00 | 36.00 | 2.00 | 38.47 | 2.00 | 33.00 | 8.00 | 20.81 | 17.75 | 22.39 | 16.50 | 16.50 | 16.50 |
| | June | 36.00 | 2.00 | 37.00 | 2.00 | 36.00 | 2.00 | 38.10 | 2.00 | 32.00 | 8.00 | 20.04 | 17.51 | 21.51 | 14.00 | 13.25 | 13.85 |
| | July | 36.00 | 2.00 | 37.00 | 2.00 | 36.00 | 2.00 | 38.10 | 2.00 | 32.00 | 8.00 | 18.20 | 16.90 | 19.30 | 11.50 | 11.40 | 11.50 |
| | August | 32.73 | 5.66 | 37.00 | 3.50 | 33.50 | 3.50 | 38.10 | 2.50 | 31.00 | 8.00 | 16.11 | 16.20 | 17.89 | 11.50 | 11.50 | 11.50 |
| | September | 32.73 | 5.66 | 37.00 | 3.50 | 33.17 | 3.50 | 38.10 | 3.50 | 31.00 | 8.00 | 14.96 | 15.62 | 16.57 | 12.00 | 11.25 | 11.66 |
| | October | 32.04 | 6.93 | 35.68 | 1.00 | 32.54 | 3.50 | 38.10 | 1.00 | 27.50 | 7.50 | 13.94 | 15.18 | 15.98 | 10.50 | 10.00 | 10.29 |
| | November | 27.64 | 6.93 | 34.97 | 1.00 | 32.54 | 3.50 | 36.00 | 1.00 | 27.50 | 7.50 | 13.13 | 14.66 | 15.17 | 9.10 | 9.10 | 9.10 |
| | December | 28.00 | 5.66 | 34.97 | 1.00 | 32.54 | 3.50 | 36.00 | 1.00 | 26.50 | 7.50 | 12.39 | 14.21 | 14.38 | 9.40 | 9.05 | 9.24 |
| 2024 | January | 26.50 | 5.66 | 32.00 | 3.50 | 29.93 | 3.50 | 36.00 | 2.00 | 26.50 | 8.00 | 11.94 | 13.88 | 13.91 | 9.10 | 9.10 | 9.10 |
| | February | 26.50 | 5.66 | 34.00 | 1.00 | 32.54 | 2.00 | 39.40 | 1.00 | 29.65 | 8.00 | 11.59 | 13.74 | 13.44 | 9.30 | 9.15 | 9.21 |
| | March | 26.50 | 5.66 | 35.69 | 1.00 | 28.00 | 3.50 | 36.00 | 1.00 | 24.50 | 8.00 | 11.11 | 13.43 | 12.96 | 9.00 | 8.65 | 8.71 |
| | April | 26.50 | 2.00 | 32.24 | 1.00 | 28.00 | 3.50 | 36.00 | 1.00 | 24.50 | 9.33 | 10.38 | 13.14 | 12.67 | 8.60 | 8.50 | 8.57 |
| | May | 26.50 | 5.57 | 32.24 | 1.00 | 30.50 | 3.50 | 36.00 | 1.00 | 24.50 | 8.90 | 9.65 | 12.81 | 12.09 | 8.75 | 8.50 | 8.66 |
| | June | 26.50 | 5.57 | 32.00 | 1.00 | 28.00 | 2.00 | 36.00 | 1.00 | 24.50 | 7.47 | 9.08 | 12.47 | 11.45 | 8.80 | 8.50 | 8.75 |
| | July | 26.50 | 5.57 | 32.00 | 1.00 | 28.00 | 3.50 | 36.00 | 1.00 | 24.50 | 7.47 | 8.97 | 12.25 | 11.52 | 8.80 | 8.30 | 8.55 |
| | August | 26.50 | 5.33 | 32.00 | 1.50 | 28.00 | 3.50 | 36.00 | 1.00 | 24.50 | 7.00 | 9.10 | 12.12 | 11.23 | 8.75 | 8.75 | 8.75 |
| | September | 26.50 | 5.57 | 32.00 | 1.50 | 28.00 | 3.50 | 36.00 | 1.00 | 24.50 | 7.00 | 9.31 | 12.14 | 11.33 | 8.70 | 8.65 | 8.65 |
| | October | 26.50 | 5.57 | 32.00 | 1.50 | 28.00 | 3.50 | 32.00 | 1.00 | 24.50 | 7.47 | 9.14 | 12.09 | 11.15 | 8.55 | 8.50 | 8.53 |
| | November | 26.50 | 5.50 | 32.00 | 1.50 | 28.00 | 3.50 | 32.00 | 1.00 | 24.50 | 6.13 | 9.11 | 12.06 | 11.02 | 8.30 | 8.02 | 8.15 |
| | December | 26.50 | 5.57 | 32.00 | 1.50 | 28.00 | 3.50 | 32.00 | 1.00 | 24.50 | 6.84 | 8.92 | 11.93 | 10.77 | 8.00 | 8.00 | 8.00 |

(h) The Average Weighted Prime Lending Rate (AWPR) is calculated by the Central Bank weekly, based on interest rates applicable to short term rupee loans and advances granted by LCBs to their prime customers during a particular week. The monthly figures are average values of calculated weekly rates.
(i) The Average Weighted Lending Rate (AWLR) is calculated by the Central Bank monthly, based on interest rates pertaining to all outstanding rupee loans and advances extended by LCBs.
(j) The Average Weighted New Lending Rate (AWNLR) is calculated by the Central Bank monthly, based on interest rates pertaining to all new rupee loans and advances extended by LCBs during a particular month.

*Source:* Central Bank of Sri Lanka

## CONSOLIDATED MONETARY SURVEY - $M_{2b}$ (a) (b)

Rs. mn

| End of Period | | Broad Money ($M_{2b}$) | | | | | | | Net Foreign Assets (c) | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Narrow Money ($M_1$) (d) | | | Time and Savings Deposits (e) | | | Total Broad Money ($M_{2b}$) (3) + (6) | Monetary Authorities (f) | Commercial Banks | | | Total Net Foreign Assets (8) + (11) |
| | | Currency | Demand Deposits | Total Narrow Money ($M_1$) (1)+(2) | DBUs | OBUs | Total Time and Savings Deposits (4)+(5) | | | DBUs | OBUs | Total Commercial Banks (9)+(10) | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| 2020 | | 641,010 | 536,140 | 1,177,150 | 7,911,168 | 317,416 | 8,228,584 | 9,405,734 | 526,779 | -427,146 | -309,101 | -736,247 | -209,468 |
| 2021 | | 784,450 | 675,446 | 1,459,895 | 8,918,875 | 268,538 | 9,187,413 | 10,647,309 | -387,263 | -381,514 | -213,200 | -594,713 | -981,976 |
| 2022 | | 742,042 | 711,555 | 1,453,597 | 10,368,583 | 467,456 | 10,836,040 | 12,289,637 | -1,613,861 | -433,456 | 280,504 | -152,952 | -1,766,813 |
| 2023 | | 900,136 | 757,906 | 1,658,043 | 11,095,406 | 435,665 | 11,531,071 | 13,189,113 | -837,336 | -262,549 | 643,787 | 381,238 | -456,098 |
| 2024 | | 1,051,070 | 874,494 | 1,925,563 | 12,008,035 | 388,102 | 12,396,138 | 14,321,701 | 222,149 | -234,317 | 585,077 | 350,759 | 572,909 |
| 2023 | January | 730,586 | 680,780 | 1,411,366 | 10,427,900 | 483,196 | 10,911,096 | 12,322,462 | -1,539,645 | -477,028 | 443,940 | -33,088 | -1,572,734 |
| | February | 779,299 | 660,021 | 1,439,320 | 10,398,935 | 507,548 | 10,906,483 | 12,345,803 | -1,495,995 | -446,887 | 508,423 | 61,536 | -1,434,459 |
| | March | 828,742 | 649,219 | 1,477,961 | 10,368,244 | 447,146 | 10,815,391 | 12,293,351 | -1,254,002 | -414,144 | 494,399 | 80,255 | -1,173,747 |
| | April | 814,875 | 684,565 | 1,499,440 | 10,458,570 | 428,640 | 10,887,210 | 12,386,650 | -1,190,892 | -358,399 | 510,094 | 151,695 | -1,039,197 |
| | May | 796,430 | 700,606 | 1,497,035 | 10,406,095 | 403,419 | 10,809,514 | 12,306,550 | -977,424 | -337,524 | 477,366 | 139,843 | -837,581 |
| | June | 845,055 | 707,320 | 1,552,375 | 10,551,741 | 412,494 | 10,964,235 | 12,516,610 | -962,981 | -388,171 | 543,171 | 155,000 | -807,981 |
| | July | 823,351 | 708,100 | 1,531,451 | 10,739,734 | 455,066 | 11,194,800 | 12,726,251 | -982,422 | -355,209 | 630,608 | 275,398 | -707,023 |
| | August | 829,219 | 687,209 | 1,516,428 | 10,738,065 | 443,405 | 11,181,470 | 12,697,899 | -957,682 | -290,230 | 636,411 | 346,182 | -611,500 |
| | September | 835,486 | 685,641 | 1,521,126 | 10,827,406 | 457,131 | 11,284,537 | 12,805,663 | -986,567 | -269,176 | 695,570 | 426,394 | -560,173 |
| | October | 814,006 | 683,674 | 1,497,680 | 10,924,286 | 437,415 | 11,361,701 | 12,859,380 | -919,070 | -270,334 | 666,299 | 395,966 | -523,104 |
| | November | 831,406 | 675,630 | 1,507,036 | 10,994,818 | 427,683 | 11,422,501 | 12,929,536 | -887,127 | -320,675 | 635,512 | 314,837 | -572,291 |
| | December | 900,136 | 757,906 | 1,658,043 | 11,095,406 | 435,665 | 11,531,071 | 13,189,113 | -837,336 | -262,549 | 643,787 | 381,238 | -456,098 |
| 2024 | January | 888,041 | 718,515 | 1,606,556 | 11,080,437 | 427,950 | 11,508,387 | 13,114,943 | -745,064 | -302,144 | 647,248 | 345,104 | -399,960 |
| | February | 903,847 | 722,917 | 1,626,764 | 11,160,879 | 413,486 | 11,574,365 | 13,201,130 | -686,116 | -233,838 | 599,722 | 365,883 | -320,233 |
| | March | 972,329 | 748,149 | 1,720,478 | 11,199,009 | 405,134 | 11,604,143 | 13,324,620 | -499,445 | -218,111 | 545,373 | 327,262 | -172,183 |
| | April | 947,927 | 788,987 | 1,736,914 | 11,299,265 | 383,801 | 11,683,066 | 13,419,979 | -315,322 | -291,944 | 554,374 | 262,429 | -52,893 |
| | May | 947,980 | 784,651 | 1,732,631 | 11,489,349 | 394,397 | 11,883,746 | 13,616,377 | -248,034 | -245,026 | 587,005 | 341,978 | 93,944 |
| | June | 971,794 | 796,610 | 1,768,404 | 11,564,869 | 414,652 | 11,979,521 | 13,747,925 | -236,932 | -221,026 | 638,191 | 417,165 | 180,233 |
| | July | 984,850 | 783,753 | 1,768,604 | 11,648,236 | 407,737 | 12,055,973 | 13,824,576 | -201,236 | -198,327 | 619,788 | 421,461 | 220,224 |
| | August | 1,010,931 | 789,647 | 1,800,578 | 11,666,439 | 409,761 | 12,076,201 | 13,876,778 | -100,713 | -235,992 | 630,034 | 394,042 | 293,329 |
| | September | 1,011,808 | 797,636 | 1,809,443 | 11,725,678 | 414,789 | 12,140,467 | 13,949,910 | -52,376 | -258,264 | 667,436 | 409,172 | 356,796 |
| | October | 1,013,069 | 788,607 | 1,801,677 | 11,795,367 | 411,590 | 12,206,957 | 14,008,634 | 18,615 | -242,707 | 631,360 | 388,653 | 407,268 |
| | November | 1,009,890 | 789,949 | 1,799,840 | 11,875,994 | 411,112 | 12,287,106 | 14,086,946 | 91,020 | -247,531 | 594,751 | 347,221 | 438,240 |
| | December | 1,051,070 | 874,494 | 1,925,563 | 12,008,035 | 388,102 | 12,396,138 | 14,321,701 | 222,149 | -234,317 | 585,077 | 350,759 | 572,909 |

*(Contd)*

(a) $M_{2b}$ is based on aggregated data pertaining to the Central Bank and both Domestic Banking Units (DBUs) and Offshore Banking Units (OBUs) of LCBs operating Sri Lanka.
(b) With the implementation of Banking (Amendment) Act No. 24 of 2024, the demarcation of the DBU and OBU is eliminated effective from 14 June 2024. However, for the purpose of compilation of monetary aggregates, balance sheet data for LCBs are collected separately for DBUs and OBUs. Definitional changes have been adopted in aggregating DBUs and OBUs to avoid double counting and misclassification of assets and liabilities. The major changes are:
(1) All DBU placements with OBUs are recorded as domestic assets, while all DBU borrowings from OBUs are recorded as domestic liabilities;
(2) Foreign currency deposits with DBUs are classified on the basis of ownership rather than on the basis of currency. Hence, the following apply:
(i) 50 per cent of Non Resident Foreign Currency (NRFC) deposits are treated as domestic deposit liabilities;
(ii) All Resident Non National Foreign Currency (RNNFC) balances are treated as foreign liabilities;
(iii) All other domestic foreign currency accounts are treated as domestic deposit liabilities.
(c) External assets (net) of the Central Bank and LCBs (including outward bills)
(d) Currency and demand deposits held by the public
(e) Time and savings deposits of the public held with LCBs
(f) This includes NFA of the Central Bank as well as the Government's Crown Agent's balance reported by the Department of State Accounts.

## CONSOLIDATED MONETARY SURVEY - $M_{2b}$ (a) (b)

Rs. mn

| End of Period | Net Domestic Assets | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Domestic Credit | | | | | | | | | | | | Other Items (Net) | | | Total Domestic Net Assets (24) + (27) |
| | Credit to Government (Net) (g) | | | | | Credit to Public Corporations | | | Credit to the Private Sector | | | Total Domestic Credit (17) + (20) + (23) | | | | |
| | Central Bank | Commercial Banks | | | Total Credit to the Govt. (13) + (16) | DBUs | OBUs | Total Credit to Public Corpora-tions (18) + (19) | DBUs | OBUs | Total Credit to Private Sector (21) + (22)) | | Central Bank and DBUs | OBUs | Total Other Items (Net) (25) + (26) | |
| | | DBUs | OBUs | Total (14) + (15) | | | | | | | | | | | | |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| 2020 | 868,892 | 3,203,694 | 475,476 | 3,679,170 | 4,548,061 | 584,274 | 417,901 | 1,002,174 | 5,748,117 | 422,820 | 6,170,937 | 11,721,173 | -1,416,291 | -689,679 | -2,105,970 | 9,615,202 |
| 2021 | 2,094,095 | 3,361,340 | 376,985 | 3,738,325 | 5,832,420 | 972,821 | 215,282 | 1,188,103 | 6,498,862 | 482,566 | 6,981,428 | 14,001,951 | -1,779,571 | -593,095 | -2,372,666 | 11,629,285 |
| 2022 | 3,432,493 | 3,639,290 | 399,325 | 4,038,615 | 7,471,108 | 1,689,404 | 60,304 | 1,749,708 | 6,732,313 | 679,143 | 7,411,456 | 16,632,273 | -1,624,004 | -951,820 | -2,575,823 | 14,056,450 |
| 2023 (h) | 2,376,234 | 5,689,315 | 219,442 | 5,908,757 | 8,284,991 | 712,343 | 57,467 | 769,810 | 6,834,818 | 531,600 | 7,366,418 | 16,421,220 | -1,759,376 | -1,016,632 | -2,776,008 | 13,645,211 |
| 2024 | 1,773,558 | 6,437,535 | 59,015 | 6,496,550 | 8,270,108 | 605,081 | 51,583 | 656,664 | 7,560,156 | 595,889 | 8,156,045 | 17,082,817 | -2,430,564 | -903,461 | -3,334,025 | 13,748,792 |
| 2023 January | 3,409,401 | 3,807,350 | 394,882 | 4,202,233 | 7,611,633 | 1,689,984 | 60,409 | 1,750,393 | 6,670,543 | 644,892 | 7,315,435 | 16,677,461 | -1,721,339 | -1,060,927 | -2,782,266 | 13,895,196 |
| February | 3,154,994 | 3,956,599 | 359,324 | 4,315,923 | 7,470,917 | 1,655,777 | 58,621 | 1,714,398 | 6,640,937 | 616,958 | 7,257,895 | 16,443,210 | -1,627,170 | -1,035,778 | -2,662,948 | 13,780,262 |
| March | 3,209,230 | 4,035,090 | 323,809 | 4,358,899 | 7,568,130 | 1,552,761 | 54,597 | 1,607,358 | 6,587,367 | 550,997 | 7,138,364 | 16,313,851 | -1,870,097 | -976,656 | -2,846,753 | 13,467,098 |
| April (h) | 3,214,289 | 4,561,086 | 315,767 | 4,876,853 | 8,091,142 | 1,098,776 | 53,044 | 1,151,820 | 6,537,424 | 550,284 | 7,087,708 | 16,330,670 | -1,904,274 | -1,000,548 | -2,904,823 | 13,425,847 |
| May | 3,123,741 | 4,696,747 | 290,414 | 4,987,161 | 8,110,902 | 1,040,247 | 48,326 | 1,088,573 | 6,506,795 | 492,221 | 6,999,016 | 16,198,490 | -2,149,453 | -904,907 | -3,054,360 | 13,144,131 |
| June | 3,178,562 | 4,782,763 | 299,682 | 5,082,444 | 8,261,006 | 1,048,381 | 54,621 | 1,103,002 | 6,552,716 | 520,025 | 7,072,742 | 16,436,750 | -2,107,154 | -1,005,005 | -3,112,159 | 13,324,591 |
| July | 3,206,459 | 5,022,561 | 320,389 | 5,342,951 | 8,549,410 | 1,045,216 | 58,561 | 1,103,777 | 6,550,446 | 535,773 | 7,086,219 | 16,739,407 | -2,215,867 | -1,090,266 | -3,306,133 | 13,433,274 |
| August | 3,054,734 | 5,141,017 | 269,528 | 5,410,545 | 8,465,279 | 1,040,065 | 57,059 | 1,097,124 | 6,581,644 | 510,504 | 7,092,147 | 16,654,550 | -2,315,054 | -1,030,097 | -3,345,152 | 13,309,399 |
| September | 2,424,857 | 5,118,492 | 243,584 | 5,362,076 | 7,786,932 | 1,046,958 | 57,624 | 1,104,582 | 6,657,838 | 504,424 | 7,162,262 | 16,053,777 | -1,643,869 | -1,044,072 | -2,687,941 | 13,365,836 |
| October | 2,353,576 | 5,093,541 | 245,282 | 5,338,823 | 7,692,399 | 1,057,639 | 57,702 | 1,115,341 | 6,676,275 | 524,245 | 7,200,520 | 16,008,260 | -1,569,662 | -1,056,113 | -2,625,775 | 13,382,485 |
| November | 2,317,369 | 5,174,751 | 230,376 | 5,405,127 | 7,722,496 | 1,066,989 | 58,379 | 1,125,367 | 6,737,755 | 526,104 | 7,263,858 | 16,111,722 | -1,587,208 | -1,022,687 | -2,609,895 | 13,501,827 |
| December (h) | 2,376,234 | 5,689,315 | 219,442 | 5,908,757 | 8,284,991 | 712,343 | 57,467 | 769,810 | 6,834,818 | 531,600 | 7,366,418 | 16,421,220 | -1,759,376 | -1,016,632 | -2,776,008 | 13,645,211 |
| 2024 January | 2,284,587 | 5,850,518 | 200,023 | 6,050,541 | 8,335,128 | 691,064 | 55,955 | 747,019 | 6,768,976 | 545,236 | 7,314,212 | 16,396,359 | -1,860,944 | -1,020,512 | -2,881,456 | 13,514,903 |
| February | 2,163,639 | 5,964,452 | 188,907 | 6,153,359 | 8,316,998 | 678,536 | 54,485 | 733,021 | 6,791,896 | 529,586 | 7,321,482 | 16,371,502 | -1,890,926 | -959,214 | -2,850,139 | 13,521,362 |
| March | 2,068,312 | 6,015,320 | 172,923 | 6,188,242 | 8,256,555 | 659,981 | 53,207 | 713,188 | 6,864,959 | 528,424 | 7,393,383 | 16,363,126 | -1,971,530 | -894,792 | -2,866,323 | 13,496,803 |
| April | 1,953,312 | 6,112,204 | 164,798 | 6,277,002 | 8,230,313 | 649,127 | 52,269 | 701,395 | 6,852,652 | 524,516 | 7,377,167 | 16,308,876 | -1,923,848 | -912,156 | -2,836,004 | 13,472,872 |
| May | 1,864,188 | 6,132,887 | 158,235 | 6,291,122 | 8,155,310 | 647,813 | 53,405 | 701,217 | 6,904,057 | 533,793 | 7,437,850 | 16,294,377 | -1,833,904 | -938,040 | -2,771,945 | 13,522,433 |
| June | 1,825,778 | 6,103,160 | 160,760 | 6,263,920 | 8,089,698 | 655,309 | 54,112 | 709,421 | 6,960,951 | 551,404 | 7,512,355 | 16,311,474 | -1,753,966 | -989,815 | -2,743,782 | 13,567,692 |
| July | 1,806,037 | 6,187,355 | 159,192 | 6,346,547 | 8,152,584 | 618,752 | 53,304 | 672,057 | 7,000,295 | 572,269 | 7,572,565 | 16,397,205 | -1,796,037 | -996,816 | -2,792,854 | 13,604,352 |
| August | 1,754,912 | 6,145,816 | 158,114 | 6,303,930 | 8,058,843 | 599,294 | 52,310 | 651,603 | 7,128,933 | 578,804 | 7,707,737 | 16,418,183 | -1,825,233 | -1,009,500 | -2,834,734 | 13,583,449 |
| September | 1,745,739 | 6,108,957 | 161,662 | 6,270,619 | 8,016,358 | 607,050 | 50,343 | 657,392 | 7,229,830 | 566,765 | 7,796,595 | 16,470,346 | -1,845,814 | -1,031,417 | -2,877,231 | 13,593,115 |
| October | 1,674,209 | 6,120,549 | 158,781 | 6,279,330 | 7,953,539 | 616,044 | 50,120 | 666,165 | 7,301,244 | 569,692 | 7,870,936 | 16,490,640 | -1,890,911 | -998,363 | -2,889,274 | 13,601,366 |
| November | 1,803,088 | 6,146,633 | 160,462 | 6,307,095 | 8,110,183 | 607,764 | 51,162 | 658,926 | 7,374,109 | 588,714 | 7,962,823 | 16,731,932 | -2,099,250 | -983,977 | -3,083,226 | 13,648,705 |
| December | 1,773,558 | 6,437,535 | 59,015 | 6,496,550 | 8,270,108 | 605,081 | 51,583 | 656,664 | 7,560,156 | 595,889 | 8,156,045 | 17,082,817 | -2,430,564 | -903,461 | -3,334,025 | 13,748,792 |

(g) Credit extended by the banking system to the government, net of government deposits with banks and government cash deposits

(h) 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).

*Source:* Central Bank of Sri Lanka

# COMMERCIAL BANKS' LOANS AND ADVANCES TO THE PRIVATE SECTOR (a)(b)

| Category | End December 2023 (c) | | End December 2024 (d) | | % Change (y-o-y) |
|---|---|---|---|---|---|
| | Amount (Rs. bn) | As a % of Total | Amount (Rs. bn) | As a % of Total | |
| **1. Agriculture and Fishing** | **658** | **8.8** | **740** | **9.0** | **12.6** |
| *of which,* | | | | | |
| Tea | 129 | 1.7 | 163 | 2.0 | 26.2 |
| Rubber | 51 | 0.7 | 47 | 0.6 | -7.3 |
| Coconut | 29 | 0.4 | 38 | 0.5 | 32.9 |
| Paddy | 41 | 0.5 | 50 | 0.6 | 21.4 |
| Vegetable and Fruit Cultivation and Minor Food Crops | 34 | 0.5 | 42 | 0.5 | 24.0 |
| Livestock and Dairy Farming | 42 | 0.6 | 47 | 0.6 | 11.5 |
| Fisheries | 31 | 0.4 | 35 | 0.4 | 12.4 |
| **2. Industry** | **3,028** | **40.5** | **3,284** | **39.7** | **8.4** |
| *of which,* | | | | | |
| Construction | 1,487 | 19.9 | 1,569 | 19.0 | 5.5 |
| *of which,* | | | | | |
| Personal Housing including Purchasing/Construction/Repairs | 677 | 9.1 | 700 | 8.5 | 3.3 |
| Staff Housing | 88 | 1.2 | 110 | 1.3 | 25.0 |
| Food and Beverages | 223 | 3.0 | 233 | 2.8 | 4.8 |
| Textiles and Apparel | 277 | 3.7 | 323 | 3.9 | 16.5 |
| Wood and Wood Products including Furniture | 28 | 0.4 | 41 | 0.5 | 45.4 |
| Paper and Paper Products | 31 | 0.4 | 40 | 0.5 | 28.2 |
| Chemical, Petroleum, Pharmaceutical and Healthcare, and Rubber and Plastic Products | 181 | 2.4 | 209 | 2.5 | 15.6 |
| Non-metallic Mineral Products | 30 | 0.4 | 27 | 0.3 | -7.8 |
| Basic Metal Products | 50 | 0.7 | 57 | 0.7 | 14.1 |
| Fabricated Metal Products, Machinery and Transport Equipment | 170 | 2.3 | 192 | 2.3 | 12.5 |
| Other Manufactured Products | 70 | 0.9 | 71 | 0.9 | 2.2 |
| **3. Services** | **2,014** | **26.9** | **2,261** | **27.4** | **12.3** |
| *of which,* | | | | | |
| Wholesale and Retail Trade | 579 | 7.7 | 674 | 8.2 | 16.4 |
| Tourism | 348 | 4.7 | 325 | 3.9 | -6.7 |
| Financial and Business Services | 314 | 4.2 | 407 | 4.9 | 29.5 |
| Transport | 58 | 0.8 | 67 | 0.8 | 15.3 |
| Communication and Information Technology | 129 | 1.7 | 147 | 1.8 | 14.2 |
| Printing and Publishing | 30 | 0.4 | 36 | 0.4 | 18.5 |
| Education | 32 | 0.4 | 33 | 0.4 | 2.8 |
| Health | 117 | 1.6 | 107 | 1.3 | -7.9 |
| Shipping, Aviation and Freight Forwarding | 40 | 0.5 | 54 | 0.7 | 35.5 |
| **4. Personal Loans and Advances (e)** | **1,777** | **23.8** | **1,978** | **23.9** | **11.3** |
| *of which,* | | | | | |
| Consumer Durables | 320 | 4.3 | 308 | 3.7 | -3.8 |
| Pawning | 547 | 7.3 | 659 | 8.0 | 20.5 |
| Credit Cards | 156 | 2.1 | 169 | 2.0 | 8.3 |
| Personal Education | 24 | 0.3 | 30 | 0.4 | 26.1 |
| Personal Healthcare | 1.1 | ... | 1.2 | ... | 14.1 |
| Others | 689 | 9.2 | 767 | 9.3 | 11.3 |
| **5. Total (f)** | **7,476** | **100.0** | **8,262** | **100.0** | **10.5** |

(a) Based on the Quarterly Survey of Commercial Banks' Loans and Advances to the Private Sector, which includes loans and advances of both DBUs and OBUs of LCBs.

*Source:* Central Bank of Sri Lanka

(b) Includes loans, overdrafts, and bills discounted and excludes cash items in the process of collection.
(c) Revised
(d) Provisional
(e) Excludes personal housing loans, which have been included under 'Construction' classified under 'Industry' and includes Safety Net Scheme related loans.
(f) Total credit to the private sector as per the Quarterly Survey differ from that in the Monetary Survey due to differences in the compilation methodologies.

## FINANCIAL SOUNDNESS INDICATORS - BANKING INDUSTRY

| | 2019 | 2020 | 2021 | 2022 | 2023 (a) | 2024 (b) |
|---|---|---|---|---|---|---|
| **1. Capital Adequacy (%)** | | | | | | |
| 1.1 Capital Adequacy Ratio (CAR) (Regulatory Capital to Risk Weitghed Assets) | 17.2 | 17.1 | 17.9 | 16.2 | 18.4 | **18.4** |
| 1.2 Core Capital Ratio (Tier 1) (Core Capital to Risk Weighted Assets) | 13.7 | 13.6 | 14.4 | 13.2 | 15.2 | **14.9** |
| 1.3 Core Capital to Total Assets | 7.8 | 7.1 | 6.4 | 6.4 | 6.8 | **6.6** |
| 1.4 Stage 3 Loans Including Undrawn Amounts (net of Stage 3 Impairment) to Total Capital Funds | | 40.0 | 33.1 | 44.0 | 40.9 | **31.7** |
| 1.5 Borrowings to Capital Funds | 148.6 | 134.9 | 161.2 | 117.1 | 79.1 | **62.6** |
| 1.6 Capital to Assets Ratio | 9.0 | 8.6 | 8.0 | 8.2 | 8.7 | **9.2** |
| 1.7 Leverage Ratio | 6.8 | 6.3 | 6.1 | 5.9 | 5.9 | **6.4** |
| **2. Assets Quality (%)** | | | | | | |
| 2.1 Stage 3 Loans to Total Loans Ratio (Including Undrawn Amounts and Net of Stage 3 Impairment) | | 5.2 | 7.6 | 11.3 | 12.8 | **12.3** |
| 2.2 Stage 3 Loans to Total Loans Ratio (Excluding Undrawn Amounts) | | | | 11.6 | 12.8 | **12.1** |
| 2.3 Total Impairment on Loans Made against Loans and Advances (excluding undrawn amounts) | | 4.7 | 5.3 | 8.1 | 8.7 | **8.5** |
| 2.4 Stage 3 Impairment Coverage (Including Undrawn Amounts) | | 41.2 | 46.6 | 45.2 | 49.0 | **54.1** |
| 2.5 Total Impairment Coverage (Including Undrawn Amounts) | | 4.6 | 5.0 | 7.9 | 8.6 | **8.5** |
| 2.6 Total Impairment on Loans Made against Total Assets | | 3.0 | 3.4 | 4.7 | 4.7 | **4.4** |
| 2.7 Total Loans and Advances to Total Assets | 64.9 | 64.1 | 63.8 | 58.3 | 54.0 | **51.7** |
| 2.8 Total Investments to Total Assets | 23.9 | 29.2 | 29.5 | 30.5 | 35.8 | **41.0** |
| 2.9 Total Income to Total Assets | 10.7 | 8.8 | 8.0 | 12.2 | 13.8 | **11.0** |
| 2.10 Net Interest Income to Total Assets | 3.4 | 3.0 | 3.3 | 3.9 | 3.5 | **4.1** |
| 2.11 Non Interest Income to Total Assets | 1.1 | 0.8 | 0.9 | 1.4 | 1.0 | **0.8** |
| **3. Earnings and Profitability (%)** | | | | | | |
| 3.1 Return on Equity (ROE) - After Tax | 10.3 | 9.4 | 13.4 | 10.4 | 11.5 | **15.6** |
| 3.2 Return on Assets (ROA) - Before Tax | 1.4 | 1.1 | 1.4 | 0.9 | 1.5 | **2.6** |
| 3.3 Return on Assets (ROA) - After Tax | 0.9 | 0.8 | 1.1 | 0.8 | 1.0 | **1.4** |
| 3.4 Interest Income to Total Income | 90.2 | 90.8 | 88.6 | 88.1 | 92.6 | **92.5** |
| 3.5 Net Interest Income to Total Income | 32.0 | 33.8 | 40.8 | 31.8 | 25.4 | **37.6** |
| 3.6 Non Interest Income to Total Income | 9.8 | 9.2 | 11.4 | 11.9 | 7.4 | **7.5** |
| 3.7 Non Interest Expenses (Operating Expenses) to Total Income | 19.7 | 18.8 | 19.8 | 13.7 | 13.3 | **18.4** |
| 3.8 Personal Expenses to Non Interest Expenses | 47.8 | 53.6 | 55.1 | 53.5 | 50.8 | **54.6** |
| 3.9 Personal Expenses to Total Income | 9.4 | 10.0 | 10.9 | 7.3 | 6.7 | **10.0** |
| 3.10 Impairment to Total Income | | 9.9 | 11.7 | 19.9 | 6.1 | **(2.7)** |
| 3.11 Efficiency Ratio | 52.7 | 43.8 | 38.0 | 31.4 | 40.5 | **40.7** |
| 3.12 Interest Margin (Net interest income to Average Assets) | 3.6 | 3.2 | 3.5 | 4.0 | 3.7 | **4.3** |
| **4. Liquidity (%)** | | | | | | |
| 4.1 Total Liquid Assets to Total Assets | 18.2 | 24.0 | 22.5 | 18.5 | 32.2 | **38.6** |
| 4.2 Rupee Liquidity Coverage Ratio | 212.8 | 255.9 | 217.8 | 237.5 | 340.9 | **349.9** |
| 4.3 All Currency Liquidity Coverage Ratio | 178.2 | 202.1 | 171.8 | 191.4 | 288.4 | **313.8** |
| 4.4 Liquid Assets to Deposits | 24.9 | 30.9 | 29.4 | 23.5 | 39.4 | **47.6** |
| 4.5 Current & Savings Deposits to Total Deposits | 31.4 | 34.5 | 38.0 | 31.2 | 32.3 | **31.2** |
| 4.6 Liquid Assets to Short Term Outflows | | | | 24.9 | 42.0 | **51.7** |
| 4.7 Deposit to Total Loans & Advances | 112.8 | 121.3 | 120.1 | 135.2 | 150.9 | **156.6** |
| 4.8 Net Stable Funding Ratio | 130.1 | 136.3 | 135.1 | 141.1 | 158.4 | **164.8** |
| **5. Assets / Funding Structure** | | | | | | |
| 5.1 Deposits (% of Total Assets) | 73.2 | 77.7 | 76.5 | 78.8 | 81.5 | **81.0** |
| 5.2 Borrowings (% of Total Assets) | 13.4 | 11.7 | 12.9 | 9.6 | 6.9 | **5.8** |
| 5.3 Capital Funds (% of Total Assets) | 9.0 | 8.2 | 8.0 | 8.2 | 8.7 | **9.2** |
| 5.4 Other (% of Total Assets) | 4.4 | 2.4 | 2.5 | 3.3 | 2.9 | **4.0** |
| 5.5 Credit to Deposits | 88.7 | 82.4 | 83.3 | 73.9 | 66.3 | **63.9** |
| 5.6 Credit to Deposits and Borrowings | 74.9 | 71.7 | 71.3 | 65.9 | 61.1 | **59.6** |
| 5.7 Credit to Deposits, Borrowings and Capital | 67.8 | 65.7 | 65.4 | 60.3 | 55.7 | **53.9** |
| **6. Financial Infrastructure** | | | | | | |
| 6.1 No. of Branches (excluding Student Savings Units) | 3,607 | 3,615 | 3,621 | 3,632 | 3,639 | **3,642** |
| 6.2 No. of ATMs | 5,797 | 6,176 | 6,439 | 6,702 | 6,942 | **7,286** |

Note: Information from 2020 are based on Sri Lanka Financial Reporting Standards based Reporting

(a) Revised

(b) Provisional

*Source: Central Bank of Sri Lanka*

## INFORMATION ON FINANCE COMPANIES

| End of Period | 2020 | 2021 | 2022 | 2023 (a)(b) | 2024 (a)(c) |
|---|---|---|---|---|---|
| **Financial Position (Rs. bn)** | | | | | |
| **Assets** | **1,367.9** | **1,452.0** | **1,610.2** | **1,695.5** | **1,930.7** |
| Cash and Cash Equivalents | 48.9 | 26.6 | 21.5 | 43.4 | **35.6** |
| Investments (d) | 220.0 | 223.5 | 279.4 | 385.7 | **352.2** |
| Loans and Advances | 1,010.2 | 1,112.6 | 1,198.4 | 1,164.8 | **1,430.2** |
| Others Assets | 88.8 | 89.3 | 110.9 | 101.6 | **112.6** |
| **Equity and Liabilities** | **1,367.9** | **1,452.0** | **1,610.2** | **1,695.5** | **1,930.7** |
| Equity | 232.6 | 289.7 | 363.4 | 412.0 | **469.4** |
| Deposits | 748.6 | 783.3 | 864.5 | 935.1 | **1,056.4** |
| Borrowings | 311.7 | 306.5 | 322.3 | 264.8 | **305.4** |
| Other Liabilities | 75.0 | 72.6 | 60.0 | 83.6 | **99.5** |
| **Financial Soundness Indicators (%)** | | | | | |
| **Capital Adequacy** | | | | | |
| Core Capital to Risk Weighted Assets (CCR) (e) | 13.9 | 15.0 | 20.6 | 21.1 | **20.4** |
| Capital Base to Risk Weighted Assets (RWCAR) (f) | 15.1 | 16.6 | 22.0 | 22.3 | **21.2** |
| Core Capital to Total Assets (Net) | 13.7 | 14.8 | 18.4 | 18.4 | **17.8** |
| Non-Performing Loans and Advances net of Stage 03 Impairment to Core Capital | 25.0 | 14.4 | 54.6 | 49.0 | **29.1** |
| **Asset Quality** | | | | | |
| Gross Non Performing Loans and Advances to Total Loans and Advances | 13.9 | 10.8 | 17.4 | 18.0 | **11.3** |
| Net Non Performing Loans and Advances to Total Loans and Advances (g) | 4.2 | 2.5 | 12.3 | 12.1 | **6.6** |
| Impairment to Total Loans and Advances (h) | 8.2 | 7.3 | 7.6 | 7.6 | **6.2** |
| Stage 03 Impairment Coverage Ratio (i) | 58.9 | 67.3 | 29.6 | 32.6 | **41.9** |
| **Liquidity** | | | | | |
| Regulatory Liquid Assets to Total Assets | 9.3 | 9.6 | 10.7 | 15.0 | **11.4** |
| Regulatory Liquid Assets to Deposits & Borrowings | 13.0 | 13.9 | 15.6 | 21.2 | **16.2** |
| Available Regulatory Liquid Assets to Required Regulatory Liquid Assets | 277.0 | 171.8 | 188.7 | 246.6 | **190.7** |
| **Earnings (j)** | | | | | |
| Net Interest Margin (NIM) (k) | 7.1 | 8.4 | 6.7 | 9.5 | **10.6** |
| Return on Assets (l) | 1.6 | 5.3 | 3.7 | 5.2 | **6.1** |
| Return on Equity (m) | 6.1 | 20.7 | 12.7 | 12.7 | **13.5** |
| Interest Income to Interest Expenses | 191.1 | 249.1 | 172.8 | 175.4 | **225.2** |
| Cost to Income Ratio (n) | 90.3 | 69.3 | 79.9 | 78.6 | **71.1** |
| Non Interest Expenses (Operating Cost) to Gross Income (o) | 75.6 | 51.6 | 58.1 | 52.8 | **50.8** |
| **Distribution of Branches** | | | | | |
| **Number of Institutions** | **40** | **39** | **36 (p)** | **33 (p)** | **32 (p)** |
| **Number of Branches** | **1,459** | **1,647** | **1,849** | **1,828** | **1,908** |
| Central Province | 160 | 178 | 196 | 195 | **210** |
| Eastern Province | 114 | 137 | 156 | 147 | **154** |
| North Central Province | 103 | 107 | 123 | 119 | **121** |
| North Western Province | 159 | 174 | 188 | 183 | **191** |
| Northern Province | 91 | 114 | 140 | 150 | **161** |
| Sabaragamuwa Province | 111 | 117 | 128 | 125 | **133** |
| Southern Province | 154 | 169 | 195 | 189 | **198** |
| Uva Province | 65 | 77 | 91 | 91 | **97** |
| Western Province | 502 | 574 | 632 | 629 | **643** |

*Source: Central Bank of Sri Lanka*

(a) Based on financial information prepared in accordance with Sri Lanka Accounting Standards.
(b) Revised.
(c) Provisional.
(d) Includes Investments in Government of Sri Lanka Securities, Investments in Shares and Debentures, and Investment properties.
(e) Ratio of Core Capital (Tier 1 Capital after adjustments) to Risk Weighted Assets.
(f) Ratio of Capital Base (Tier 1 Capital after adjustments plus Eligible Tier 2 Capital after adjustments) to Risk Weighted Assets.
(g) Ratio of non performing loans and advances net of stage 03 impairment to total loans and advances was considered. Before 2022 ratio of non performing loans and advances net of interest in suspense and loan loss provisions to total loans and advances was considered.
(h) Before 2022, Ratio of total provisions to total loans and advances was considered.
(i) Before 2022, Ratio of total provisions to total non performing loans and advances was considered.
(j) Income and expenses related items are for the 12 months ending December of respective years.
(k) Ratio of interest income less interest expenses to average assets.
(l) Profit before tax as a percentage of average assets.
(m) Profit after tax as a percentage of average equity capital.
(n) Ratio of total of interest expenses, operating expenses and total provisions to total of interest income and operating income.
(o) Ratio of non interest expenses (operating cost) to net interest income plus non interest income less loan loss provisions and loans written off.
(p) Excluding ETI Finance Ltd.