

BALANCE OF PAYMENTS

OVERALL TRENDS

A significant improvement in the country's balance of payments position was a noteworthy feature of Sri Lanka's economic performance in 1990. The introduction of a more market oriented exchange rate system, further liberalization of external transactions, structural adjustment measures undertaken to improve economic performance, buoyant tea prices, recovery of the tourism sector, greater utilization of foreign assistance and the recovery in economic activities in general following improvements in the security situation, were among the factors contributing to an improved balance of payments out-turn. In 1990, the overall balance recorded a surplus of SDR 130 million (Rs. 6,998 million), in contrast to large deficits recorded in each of the preceding five years. The improved balance of payments performance in 1990 was in spite of the adverse impact of the Gulf crisis, in particular, the higher petroleum prices.

In this climate, while the trade deficit declined from SDR 530 million (Rs. 24,050 million) in 1989 to SDR 518 million (Rs. 28,124 million) in 1990, the deficit in the services account registered a substantial reduction, from SDR 123 million (Rs. 5,609 million) in 1989 to SDR 56 million (Rs. 3,040 million) in 1990. Meanwhile, the net receipts on account of private transfers rose from SDR 258 million (Rs. 11,840 million) to SDR 274 million (Rs. 14,813 million) partly due to the accelerated repatriation of earnings by Sri Lankans working in the Middle East. Gross private transfers totalled SDR 297 million (Rs. 16,071 million) in 1990, compared with a total of SDR 279 million (Rs. 12,830 million) in 1989. Official transfers, however, decreased by SDR 24 million to SDR 123 million (Rs. 6,698 million) in 1990. Notwithstanding this, the current account deficit was contained at SDR 177 million (Rs. 9,653 million) compared to a deficit of SDR 248 million (Rs. 11,069 million) in 1989 (Table 1.42). As a ratio of GDP the current account deficit declined from 4.4 per cent in 1989 to 3.0 per cent in 1990. Meanwhile, the net non-monetary capital inflows increased by 38 per cent to SDR 297 million in 1990, mainly due to increased utilization of foreign loans by the central government.

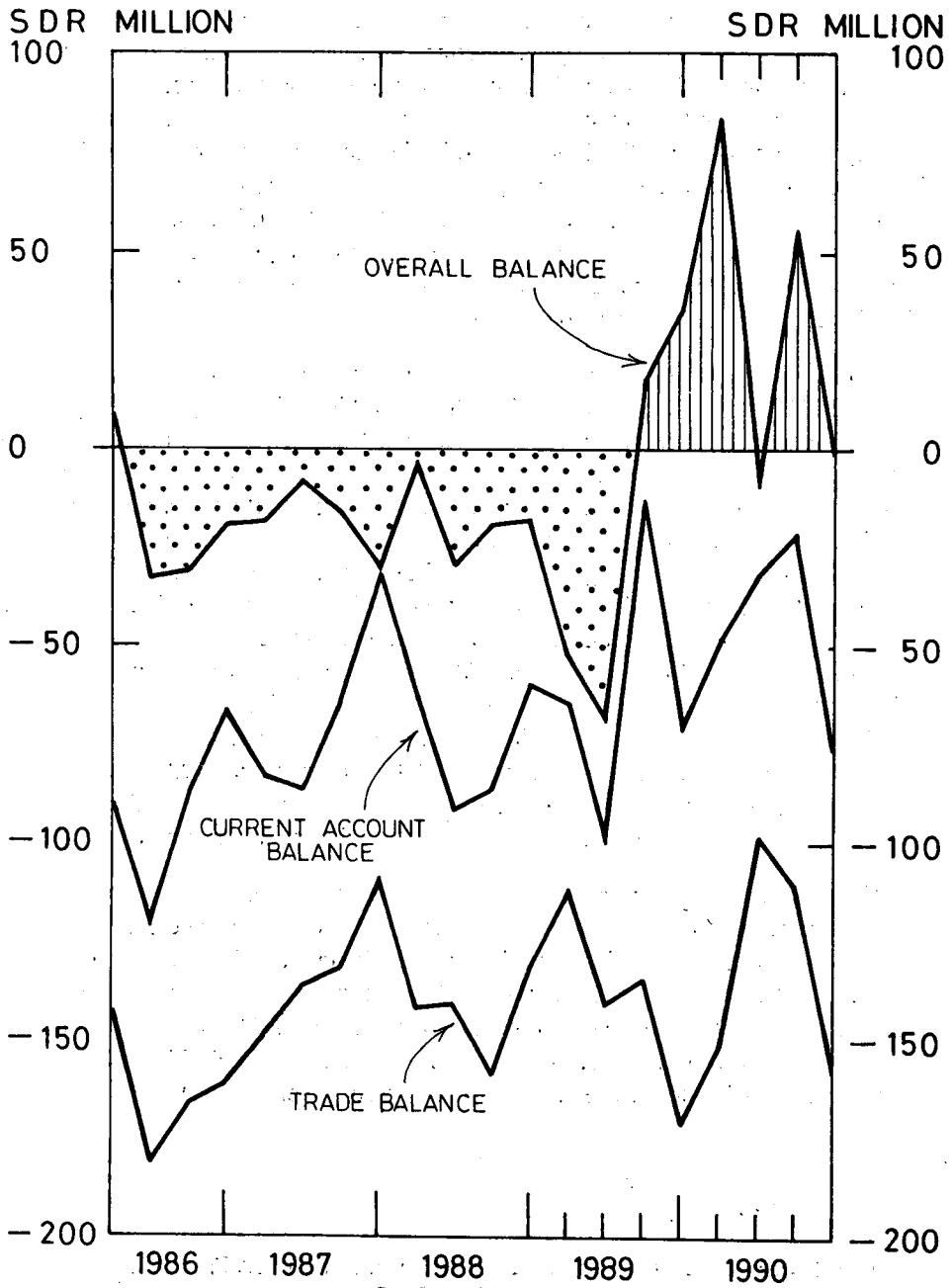
The achievements on the balance of payments front were particularly commendable when the improvements in the external reserves position were considered. In all, gross official reserves rose by SDR 79 million (Rs. 5,645 million) in 1990, as against an increase of SDR 17 million (Rs. 2,494 million) recorded in 1989. Similarly, the country's total gross external assets increased from SDR 447 million (Rs. 23,390 million) at the end of 1989 to SDR 599 million (Rs. 34,271 million) at the end of 1990. This level of gross reserves was sufficient to finance 3.6 months of imports projected for 1991.

BALANCE OF PAYMENTS OUTTURN

Merchandise Account

Export earnings grew by 21 per cent and reached SDR 1,456 million in 1990 as compared with an increase of 10 per cent in 1989. This was the highest annual growth in export earnings experienced during the past 5 years. All major categories of exports, excluding rubber and coconut, recorded significant growth rates in 1990. Non-traditional exports appeared to have responded positively to the adjustment measures undertaken

BALANCE OF PAYMENTS QUARTERLY



Central Bank of Sri Lanka.

TABLE 1.42
Balance of Payments - Analytic Presentation 1986 - 1990

Item	SDR Million					Rupees Million				
	1986	1987	1988	1989(a)	1990(b)	1986	1987	1988	1989(a)	1990(b)
1. Merchandise	-649	-525	-568	-530	-518	-21,390	-20,005	-24,268	-24,050	-28,124
Exports	1,029	1,077	1,098	1,207	1,456	33,893	41,097	46,985	56,175	79,481
Imports	1,678	1,602	1,666	1,737	1,974	55,283	61,102	71,253	80,225	107,605
2. Services	-109	-121	-114	-123	-56	-3,616	-4,625	-4,884	-5,609	-3,040
Receipts	323	307	306	315	398	10,601	11,721	13,097	14,597	21,729
Payments	432	428	420	438	454	14,217	16,346	17,981	20,207	24,769
3. GOODS AND SERVICES (1+2)	-758	-646	-682	-653	-574	-25,006	-24,630	-29,152	-29,660	-31,164
4. Transfers (Net)	395	381	392	405	397	13,097	14,537	16,775	18,591	21,511
Private (Net)	242	242	238	258	274	7,983	9,226	10,187	11,840	14,813
Official (Net)	153	139	154	147	123	5,114	5,311	6,588	6,751	6,698
5. CURRENT ACCOUNT										
BALANCE (3+4)	-363	-265	-290	-248	-177	-11,909	-10,093	-12,377	-11,069	-9,653
6. Non-Monetary Capital (Net)	279	234	194	216	297	9,094	9,058	8,308	10,566	16,440
Direct Investment	24	45	32	14	15	784	1,727	1,382	633	799
Private long-term (Net)	15	6	-32	-39	-31	514	213	-1,341	-1,803	-1,650
Private short-term (Net)	-11	30	12	72	49	-377	1,217	474	3,557	2,793
Government long-term (Net)	251	153	182	169	264	8,173	5,901	7,793	8,179	14,498
Inflows	350	265	304	291	356	11,425	10,162	13,042	13,811	19,545
Outflows	99	112	122	122	92	3,252	4,261	5,249	5,632	5,047
7. Valuation Adjustments	-	-	-	-	-	1,371	1,841	7	-108	751
8. SDR Allocations	-	-	-	-	-	-	-	-	-	-
9. Errors and Omissions	19	-31	32	-34	10	-330	-2,030	723	-1,294	-540
10. Overall Balance	-65	-62	-64	-67	+130	-1,774	-1,224	-3,339	-1,905	+6,998
11. Monetary Movements (-Surplus)	+65	+62	+64	+67	-130	+1,774	+1,224	+3,339	+1,905	-6,998
Exchange Rate Rs./SDR						32.90	38.10	42.76	46.19	54.42
Ratios to GDP in Percentages										
Trade Account						-11.90	-10.17	-10.93	-9.58	-8.76
Current Account						-6.67	-5.12	-5.58	-4.41	-3.01
Current Account without Grants						-9.47	-7.81	-8.54	-7.10	-5.09

(a) Revised
(b) Provisional

Source: Central Bank of Sri Lanka

Note: All transactions in the Monetary Sector are converted at the end of year exchange rates.

since 1989. However, mainly due to high commitments on crude oil imports, expenditure on imports also rose by 14 per cent in 1990 to SDR 1,974 million compared to only a 4 per cent growth in 1989 (Table 1.42). These developments resulted in a deficit of SDR 518 million in the merchandise account in 1990, which is marginally lower than the deficit of SDR 530 million in the previous year.

Services Account

The services account showed a considerable improvement with its deficit declining from SDR 123 million in 1989 to SDR 56 million in 1990 (Table 1.43). Major improvements were recorded in net foreign exchange inflows in the travel and port, transportation and insurance categories. The gross foreign exchange receipts on account of travel rose from SDR 59 million in 1989 to SDR 102 million in 1990, recording an increase of 73 per cent. This was mainly due to a substantial recovery in tourism reflected in a 60 per cent increase in tourist arrivals in 1990. Accordingly, the travel account showed over a seven-fold increase in net receipts, from SDR 6 million in 1989 to SDR 44 million in 1990. Reflecting the increase in the volume of trade and of freight rates, outlays on account of freight increased. However, with increased earnings from passenger fares exceeding such outlays, the port, transportation and insurance category recorded a surplus of SDR 8 million in 1990 as compared with a deficit of SDR 8 million in 1989.

The net outflow of foreign exchange on account of investment income declined by 12 per cent, from SDR 124 million in 1989 to SDR 109 million in 1990. Repatriation of profits and dividends, however, increased to SDR 20 million in 1990 from SDR 14 million in 1989. While interest payments rose marginally from SDR 156 million in 1989 to SDR 160 million in 1990, interest receipts on foreign investments increased considerably from SDR 46 million in 1989 to SDR 70 million in 1990, reflecting the improvement in the country's external assets position. Thus, net interest payments decreased from SDR 111 million in 1989 to SDR 89 million in 1990.

Transfers Account

Total net receipts on account of transfers decreased marginally in 1990 to SDR 397 million from SDR 405 million in 1989. Net private transfers increased by 6 per cent, to SDR 274 million in 1990. Worker remittances accounted for the major share of private transfers. Worker remittances, which showed an increasing trend during the first half of the year, did not decline as expected during the latter part of the year, owing to the accelerated repatriation of earnings by workers in the Middle East, following the Iraqi occupation of Kuwait. Official transfers, however, decreased from SDR 147 million in 1989 to SDR 123 million in 1990.

Current Account

The improvements in the trade and services accounts resulted in a significant reduction in the current account deficit from SDR 248 million (Rs. 11,069 million) in 1989 to SDR 177 million (Rs. 9,653 million) in 1990. In fact, this was the lowest deficit recorded during the past six years. As a ratio to GDP, the deficit declined from 4.4 per cent in the previous year to 3.0 per cent in 1990, again the lowest on record since the tea boom of 1984. This ratio excluding grants, declined by two percentage points, to 5.1 per cent in 1990 from 7.1 per cent in the previous year. This significant reduction in the current account deficit was an outstanding feature of balance of payments developments in 1990.

TABLE 1.43
Services and Transfers 1986 - 1990

Item	SDR Million					Rupees Million				
	1986	1987	1988	1989(a)	1990(b)	1986	1987	1988	1989(a)	1990(b)
1. Port, Transportation & Insurance	-3	2	5	-8	8	-86	25	205	-322	433
Credits	84	89	95	102	127	2,760	3,366	4,057	4,710	6,907
Debits	87	87	90	109	119	2,844	3,341	3,852	5,032	6,474
2. Travel	25	7	-2	6	44	808	258	-87	278	2,417
Credits	71	55	48	59	102	2,326	2,107	2,072	2,759	5,596
Debits	46	48	50	54	58	1,518	1,849	2,159	2,482	3,180
3. Investment Income	-117	-123	-122	-124	-109	-3,871	-4,699	-5,266	-5,738	-5,942
Credits	58	53	52	46	71	1,893	2,055	2,197	2,106	3,877
Debits	175	176	174	170	180	5,764	6,754	7,463	7,845	9,819
3.1 Profits and Dividends	-16	-26	-13	-13	-20	-501	-1,025	-581	-608	-1,092
Credits	1	15	8	20	18	17
Debits	16	26	14	14	20	516	1,033	601	626	1,109
3.2 Interest	-101	-97	-109	-111	-89	-3,370	-3,674	-4,685	-5,130	-4,850
Credits	58	53	51	46	70	1,878	2,047	2,177	2,088	3,860
Debits	159	150	160	156	160	5,248	5,721	6,862	7,219	8,710
4. Government Services	-3	1	1	2	-1	-125	45	68	77	-79
Credits	12	16	17	17	10	383	609	735	785	540
Debits	15	15	16	15	11	508	564	667	708	620
5. Other services	-11	-7	4	2	3	-344	-254	196	96	133
Credits	98	94	94	91	88	3,239	3,584	4,036	4,237	4,809
Debits	109	101	90	90	86	3,583	3,828	3,840	4,141	4,676
6. TOTAL SERVICES	-110	-120	-114	-123	-56	-3,616	-4,625	-4,884	-5,609	-3,040
Credits	323	307	306	315	398	10,601	11,721	13,097	14,597	21,729
Debits	432	427	420	438	454	14,217	16,346	17,981	20,207	24,769
7. Private Transfers	242	242	238	258	274	7,983	9,226	10,186	11,840	14,813
Credits	269	270	266	279	297	8,873	10,324	11,386	12,830	16,071
Debits	27	28	28	21	23	890	1,098	1,200	990	1,257
8. Official Transfers	153	139	154	147	123	5,114	5,311	6,588	6,751	6,698
Credits	153	139	154	147	123	5,114	5,311	6,588	6,751	6,698
Debits	-	-	-	-	-	-	-	-	-	-
9. TOTAL TRANSFERS	395	381	392	405	397	13,097	14,537	16,774	18,591	21,511
Credits	422	409	420	426	420	13,987	15,635	17,974	19,581	22,769
Debits	27	28	28	21	23	890	1,098	1,200	990	1,257

(a) Revised
(b) Provisional

Source: Central Bank of Sri Lanka

Capital Account

The net non-monetary capital inflows in 1990 increased by 37 per cent to SDR 297 million. Private direct investment rose marginally from SDR 14 million in 1989 to SDR 15 million during 1990. As in the previous year, there was a net outflow on account of loan capital in the private sector due to amortization payments. However, the gross inflow of loan capital to the private sector increased from SDR 10 million in 1989 to SDR 17 million in 1990, as reflected in higher borrowings by GCEC enterprises from Foreign Currency Banking Units (FCBUs). The net utilization of short term credits by the private sector decreased from SDR 72 million in 1989 to SDR 49 million in 1990. The decline was mainly reflected in the utilization of normal trade credits by the private sector excluding the Ceylon Petroleum Corporation.

Inflow of net non-monetary capital to the government increased from SDR 169 million in 1989 to SDR 264 million in 1990 due to larger disbursements of foreign loans as well as a reduction in amortization payments. While gross disbursements increased from SDR 291 million in 1989 to SDR 356 million in 1990, amortization payments decreased from SDR 122 million to SDR 92 million between the two years, mainly due to a reduction in repayment of non-concessional loans. Total disbursements included a sum of SDR 66 million received for structural adjustment from the Asian Development Bank and the International Development Association as balance of payments support loans under the Agriculture Programme (SDR 10 million), Financial Sector Programme (SDR 24.5 million) and Economic Restructuring Credit (SDR 31.4 million).

EXTERNAL ASSETS

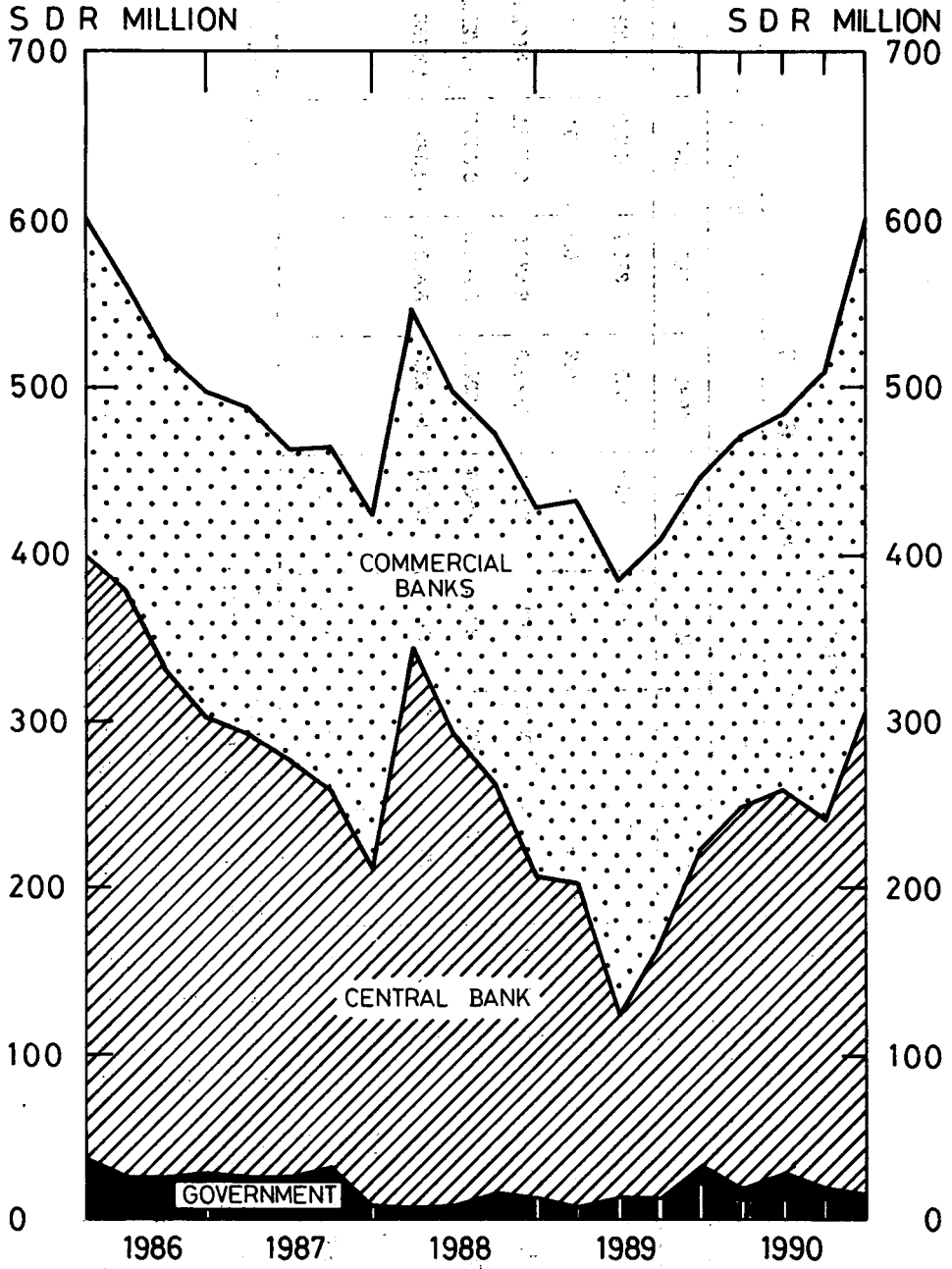
Sri Lanka's gross external assets stood at SDR 599 million at the end of 1990, recording an increase of SDR 152 million over the level that prevailed at the end of the previous year (Table 1.44). Official reserves comprising foreign assets of the government and the Central Bank increased by SDR 79 million during the year to reach SDR 302 million by the end of 1990. This was entirely reflected in foreign assets of the Central Bank which rose from SDR 191 million at the end of 1989 to SDR 286 million at the end of 1990. Assets held by the government decreased by SDR 17 million during the year. Foreign assets held by commercial banks increased during the year by SDR 73 million to reach SDR 296 million by the end of 1990.

EXCHANGE RATE MOVEMENTS

The Sri Lanka Rupee depreciated against all major currencies in 1990. However, the rate of depreciation was lower than in 1989, except against the Pound Sterling. The Sri Lanka Rupee depreciated against the Japanese Yen, Deutsche Mark, French Franc, and Pound Sterling, by 4.3 per cent, 9.4 per cent, 10.1 per cent and 14.0 per cent, respectively, while appreciating by 5.7 per cent against the Indian Rupee. It depreciated marginally by 0.6 per cent against the intervention currency, the US Dollar, while depreciating considerably by 7.5 per cent against the SDR during 1990 (Table 1.45).

Sri Lanka's Nominal Effective Exchange Rate (NEER) defined as the trade-weighted nominal exchange rate with respect to major trading partners, depreciated by 8.9 per cent on a point to point basis in 1990. The Real Effective Exchange Rate (REER), which is the nominal exchange rate adjusted for inflation differentials between Sri Lanka and her major trading partners, appreciated by 4.8 per cent on a point to point basis during the year. The annual average NEER depreciated by 13.4 per cent, while the annual average REER appreciated by 5.2 per cent in 1990.

EXTERNAL ASSETS
QUARTERLY



Central Bank of Sri Lanka.

TABLE 1.44
External Assets of Sri Lanka 1986 -1990

Ownership as at end of	SDR Million (a)					Rupees Million				
	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
1. Government (b)	27.4	8.6	13.3	32.3	15.8	957.5	373.7	589.8	1,696.1	904.2
2. Government Agencies	-	-	-	-	-	0.6	0.9	0.9	1.0	1.1
3. Central Bank	273.7	202.5	193.0	191.3	286.3	9,547.0	8,839.8	8,575.0	9,962.5	16,399.2
4. Commercial Banks	195.0	212.3	221.8	223.2	296.4	6,802.9	9,264.9	9,859.7	11,729.9	16,966.8
5. Total	496.1	423.4	428.1	446.8	598.5	17,308.0	18,479.3	19,025.4	23,389.5	34,271.3
6. Gross External Assets in months of										
6.1 Merchandise Imports	3.5	3.2	3.1	3.1	3.6					
6.2 Imports of Goods and Services	2.8	2.5	2.5	2.5	3.0					

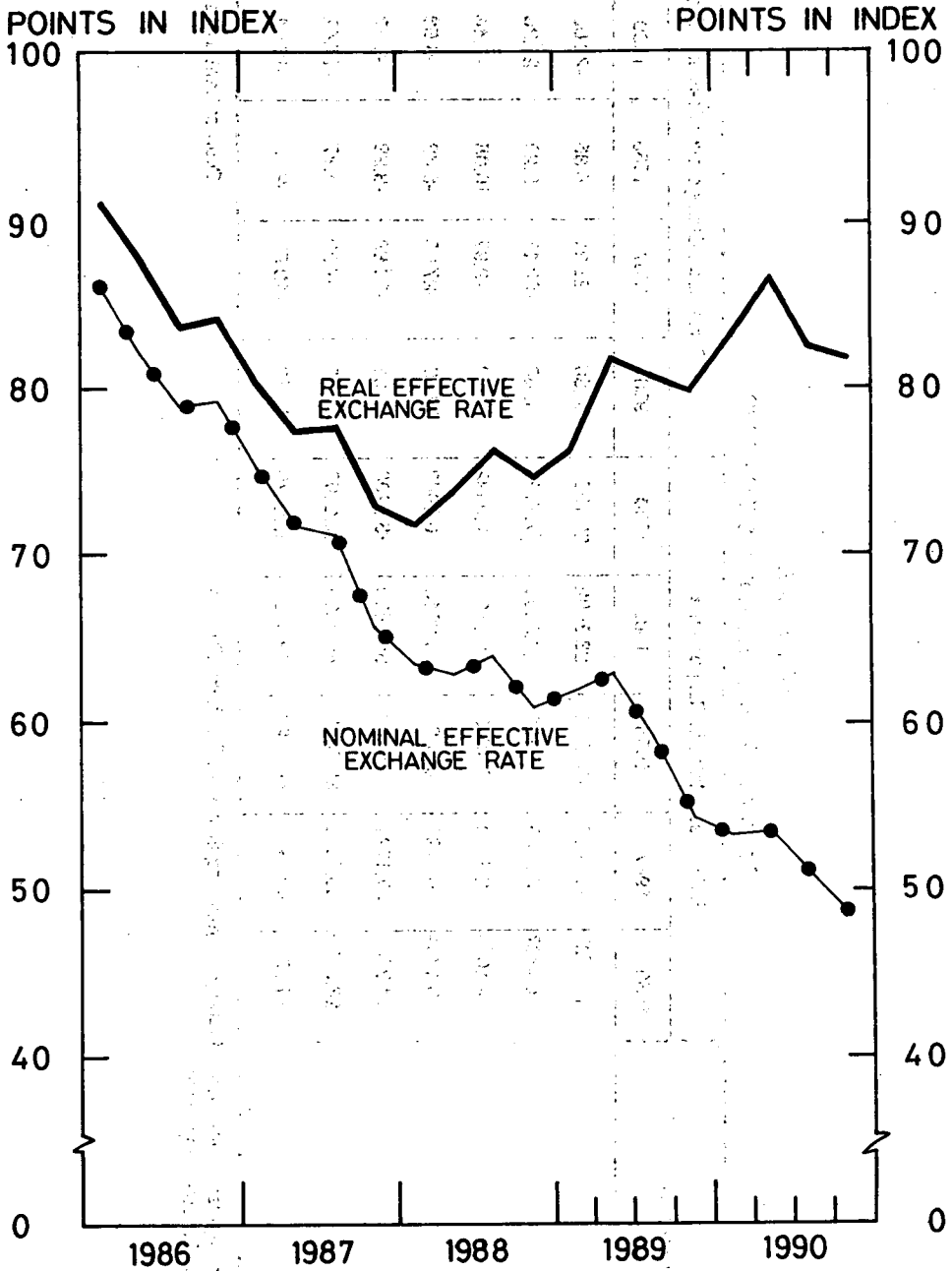
(a) Converted at the following end year rates except for certain items in the International Reserve of the Central Bank which were converted at the representative rate agreed with the IMF

Year	1986	1987	1988	1989	1990
Rs. per SDR	34.89	43.64	44.45	52.57	57.25

Source: Central Bank of Sri Lanka

(b) Figures since 1985 have been revised to include DST's Special Revolving Credit Balance.

EFFECTIVE EXCHANGE RATES *
QUARTERLY AVERAGES
 1985 = 100



* Decline indicates depreciation

Central Bank of Sri Lanka.

TABLE 1.45
Exchange Rate Movements 1986 - 1990

Currency	End of Year Rates in Rs. per unit of					Percentage Change over Previous Year (a)				
	1986	1987	1988	1989	1990	1986	1987	1988	1989	1990
Deutsche Mark	14.6727	19.2826	18.4794	23.7002	26.1554	-24.30	-23.91	4.35	-22.03	-9.39
French Franc	4.4337	5.6936	5.4121	6.9354	7.7125	-18.43	-22.13	5.20	-21.96	-10.08
Indian Rupee	2.1645	2.4043	2.1848	2.3603	2.2332	4.30	-9.97	10.05	-7.44	5.69
Japanese Yen	0.1794	0.2491	0.2631	0.2816	0.2943	-24.19	-27.98	-5.32	-6.58	-4.29
Pound Sterling	41.7961	57.1721	59.0786	65.0400	75.5908	-5.31	-26.89	-3.23	-9.17	-13.96
U.S. Dollar	28.5200	30.7625	33.0325	40.0000	40.2400	-3.90	-7.29	-6.87	-17.42	-0.60
SDR	34.7998	43.2684	44.2820	52.9300	57.2479	-13.70	-19.57	-2.29	-16.34	-7.54

(a) Changes computed on the basis of foreign currency equivalent of Sri Lanka Rupees.
Note: Minus sign indicates depreciation.

Source: Central Bank of Sri Lanka

EXTERNAL DEBT

Sri Lanka's total outstanding foreign debt was estimated at SDR 4,162 million at the end of 1990 indicating an increase of SDR 203 million during the year. As in the previous years, medium and long term debt of the government accounted for a major share of the total debt. The amount of outstanding medium and long term foreign debt of the government increased from SDR 2,976 million in 1989 to SDR 3,197 million in 1990, and accounted for 83 per cent of the total medium and long term debt. Total outstanding debt to the International Monetary Fund (IMF) at the end of 1990 was SDR 288 million as compared to SDR 275 million at the end of the previous year. This included the third and final disbursement of SDR 44.5 million under the Structural Adjustment Facility (SAF) arrangement with the IMF. The outstanding level of short term debt decreased marginally to SDR 311 million in 1990 from SDR 312 million in 1989.

DEBT SERVICE PAYMENTS

Debt service payments, which include amortization of medium and long term loans and interest payments on all foreign loans, decreased by SDR 69 million, from SDR 375 million in 1989 to SDR 306 million in 1990 (Table 1.47). Decreases were observed in both amortization and interest payments. Amortization payments decreased by SDR 46 million to SDR 172 million in 1990 mainly due to a reduction in such payments of the government, while interest payments declined by SDR 23 million to SDR 134 million between the two years. Repayments in respect of IMF loans decreased from SDR 46 million in 1989 to SDR 31 million in 1990, while interest payments decreased from SDR 23 million in 1989 to SDR 21 million in 1990. The debt service payments as a ratio of receipts from exports of goods and services declined from 24.6 per cent in 1989 to 16.5 per cent in 1990 reflecting both a reduction in debt service payments and increased export receipts. The debt service payments as a ratio of receipts from exports of goods and services and private transfers was 14.2 per cent in 1990 as against 20.8 per cent in 1989.

TABLE 1.46

Disbursed and Outstanding External Debt 1986 - 1990

Item	SDR Million					Rupees Million				
	1986	1987	1988	1989(a)	1990(b)	1986	1987	1988	1989(a)	1990(b)
1. Medium and Long-term Debt	3,227	3,220	3,515	3,647	3,851	111,816	138,411	155,275	190,794	215,787
1.1 Government	2,551	2,607	2,849	2,976	3,197	88,760	112,805	126,152	157,512	180,623
1.2 Public Corporations with Government Guarantee	244	224	184	154	134	8,497	9,703	8,137	8,136	7,559
1.3 Private Sector with Government Guarantee	64	96	98	113	112	2,246	4,139	4,359	6,035	6,316
1.4 Public Corporations without Government Guarantee	22	8	6	6	5	749	329	284	341	295
1.5 Private Sector without Government Guarantee	112	120	124	123	115	3,893	5,209	5,482	6,516	6,508
1.6 IMF Drawings	234	165	254	275	288	7,671	6,226	10,861	12,255	14,485
2. Short-term Debt	151	192	174	312	311	5,277	8,348	7,709	15,046	16,925
2.1 Central Bank Borrowings	-	41	5	50	...	-	1,801	231	2,632	1
2.2 Other (c)	151	151	169	262	311	5,277	6,547	7,478	12,414	16,924
3. Total Debt (1+2)	3,378	3,412	3,689	3,959	4,162	117,093	146,759	162,984	205,840	232,711
MEMORANDUM ITEMS										
Medium and Long-term Debt										
(1) Project Loans	1,549	1,688	1,936	2,150	2,340	53,890	73,015	85,746	113,800	132,209
(2) Non-Project Loans	928	855	887	817	786	32,287	37,003	39,262	43,233	44,415
(3) Suppliers' Credits	25	30	25	20	15	870	1,311	1,109	1,046	864
(4) IMF Trust Fund Loans	59	34	18	9	6	2,055	1,475	813	479	325
(5) IMF Other Loans	234	165	254	275	288	7,671	6,226	10,861	12,255	14,485
(6) Other Loans (d)	432	448	395	378	416	15,043	19,381	17,484	19,981	23,489

(a) Revised

(b) Provisional

(c) Includes Acceptance Credits of the Ceylon Petroleum Corporation, trade credits and borrowings of GCEC enterprises from FCBU's.

(d) Includes Long-term loans of Public Corporations and private sector companies.

Sources: Central Bank of Sri Lanka;
External Resources Dept.

TABLE 1.47
External Debt Service Payments 1986 - 1990

Item	SDR Million					Rupees Million				
	1986	1987	1988	1989(a)	1990(b)	1986	1987	1988	1989(a)	1990(b)
1. Debt Service Payments	356.8	383.3	402.8	374.7	306.0	11,658	14,539	17,207	17,138	16,666
1.1 Amortization	213.5	253.5	258.8	217.3	171.8	6,940	9,623	11,033	9,920	9,355
(i) To IMF	58.6	69.3	64.1	46.0	31.4	1,856	2,566	2,682	2,018	1,709
(ii) To Others	154.9	184.2	194.7	171.3	140.4	5,084	7,057	8,351	7,902	7,646
1.2 Interest Payments	143.3	129.8	144.0	157.4	134.2	4,718	4,916	6,174	7,218	7,311
(i) To IMF	21.3	18.3	18.5	22.7	20.6	701	663	772	997	1,121
(ii) To Others	122.0	111.5	125.5	134.7	113.6	4,017	4,253	5,402	6,221	6,190
2. Earnings from Merchandise Exports and Services	1,352.6	1,384.4	1,404.0	1,522.4	1,854.0	44,495	52,819	60,082	70,772	101,210
3. Receipts from Merchandise Exports, Services & Private Transfers	1,622.4	1,654.7	1,670.6	1,801.6	2,150.8	53,367	63,143	71,468	83,602	117,281
4. Debt Service Ratios (c)										
4.1 As a percentage of 2 above										
(i) Overall ratio	26.4	27.7	28.7	24.6	16.5	26.2	27.5	28.6	24.2	16.5
(ii) Excluding IMF Transactions	20.5	21.4	22.8	20.1	13.7	20.5	21.4	22.9	20.0	13.7
4.2 As a percentage of 3 above										
(i) Overall ratio	22.0	23.2	24.1	20.8	14.2	21.8	23.0	24.1	20.5	14.2
(ii) Excluding IMF Transactions	17.1	17.9	19.2	17.0	11.8	17.1	17.9	19.2	16.9	11.8
5. Government's share of 1 above	161.8	170.5	199.0	196.3	213.1	5,434	6,778	8,612	9,066	11,595
5.1 As a percentage of 1 above	45.3	44.5	49.4	52.4	69.6	46.6	46.6	50.0	52.9	69.6

(a) Revised

(b) Provisional

(c) Debt Service Ratios calculated on Rupee values and SDR values differ due to variations in exchange rates during the year.

Source: Central Bank of Sri Lanka