

MONTHLY ECONOMIC INDICATORS



**June
2023**



CONTENTS

SUBJECT	PAGE
SUMMARY	1
1 GROSS DOMESTIC PRODUCT AT CONSTANT (2015) PRICES	1
2 BUSINESS OUTLOOK SURVEY	1
3 AGRICULTURE	2
4 INDEX OF INDUSTRIAL PRODUCTION	2
5 PURCHASING MANAGERS' INDEX - MANUFACTURING	3
6 HOUSING & CONSTRUCTION	3
7 ENERGY	3
8 PURCHASING MANAGERS' INDEX - SERVICES	4
9 TELECOMMUNICATIONS	4
10 TRANSPORT	4
11 PORT SERVICES	5
12 PRICE INDICES	5
13 AVERAGE RETAIL PRICES - PETTAH MARKET	6
14 EMPLOYMENT	6
15 WAGE INDICES	6
16 GOVERNMENT FINANCE	7
17 MONETARY AGGREGATES & UNDERLYING FACTORS	8
18 BANKING	9
19 INTEREST RATES	10
20 CREDIT CARDS	11
21 COMMERCIAL PAPER ISSUES	11
22 SHARE MARKET	11
23 EXTERNAL TRADE	12
24 TOURISM	16
25 INTERNATIONAL FINANCE	17

SUMMARY OF SELECTED ECONOMIC INDICATORS

June 2023

Item	Period	Unit	2022	2023 ^(a)	Y-o-Y Change
Real Sector					
Tea	May	Mn. kg	26.4	26.5	0.3
Rubber	May	Mn. kg	5.9	6.0	1.3
Coconut	May	Mn. Nuts	280.0	269.4	(3.8)
Fish	May	Mn. kg	30.6	35.1	14.6
Paddy	Maha ^(b)	Mn. kg	3,061.4	1,931.2	(36.9)
	Yala ^(c)	Mn. kg	2,088.2	1,461.7	(30.0)
			2022	2023^(a)	
Index of Industrial Production	May	2015 = 100	90.8	88.0	(3.1)
Electricity Generation	May	GWh	1,381	1,275	(7.7)
NCPI (Year-On-Year % Change)	June	2021 = 100	-	10.8	-
CCPI (Year-On-Year % Change)	June	2021 = 100	-	12.0	-
Fiscal Sector					
Revenue and Grants	Jan - April	Rs. Mn.	631,129	821,346	30.1
Recurrent Expenditure	Jan - April	Rs. Mn.	1,016,810	1,484,984	46.0
Monetary Sector					
			2022	2023^(a)	
Money Supply					
Narrow Money M ₁	End May	Rs. Mn.	1,603,916.33	1,497,035.32	(6.7)
Broad Money M ₂	End May	Rs. Mn.	10,117,497.47	10,837,893.10	7.1
Consolidated Broad Money(M _{2b}) ^(d)	End May	Rs. Mn.	11,896,968.87	12,306,549.59	3.4
Broad Money M ₄	End May	Rs. Mn.	14,339,713.64	14,885,173.44	3.8
Share Market					
ASPI	End June	1985 = 100	7,342.33	9,442.95	28.6
S&P SL20	End June	2004 = 1000	2,334.36	2,713.65	16.2
Market Capitalisation	End June	Rs. Bn.	3,184.16	3,901.28	22.5
External Sector					
			2022	2023^(a)	
External Trade					
Exports	May	US\$ Mn.	1,048	1,019	(2.7)
Imports	May	US\$ Mn.	1,451	1,466	1.0
Balance of Trade	May	US\$ Mn.	(403)	(447)	
Balance of Payments			2022	2023^(a)	
Trade Account	January - March	US\$ Mn.	(1,624)	(214)	86.8
Current Account	January - March	US\$ Mn.	(1,321)	644	148.8
Current & Capital Accounts	January - March	US\$ Mn.	(1,315)	652	149.6
Financial Account (net)	January - March	US\$ Mn.	(1,058)	730	169.0
			2023 End March	2023 End April	2023 End May
Total Reserves ^(e)		US\$ Mn.	6,829	7,243	7,665

(a) Provisional

(b) Sep.\Oct. - Mar.\Apr.

(c) Apr.\May - Aug.\Sep.

(d) Inclusive of FCBUS

(e) Including ACU receipts

1. GROSS DOMESTIC PRODUCT AT CONSTANT (2015) PRICES

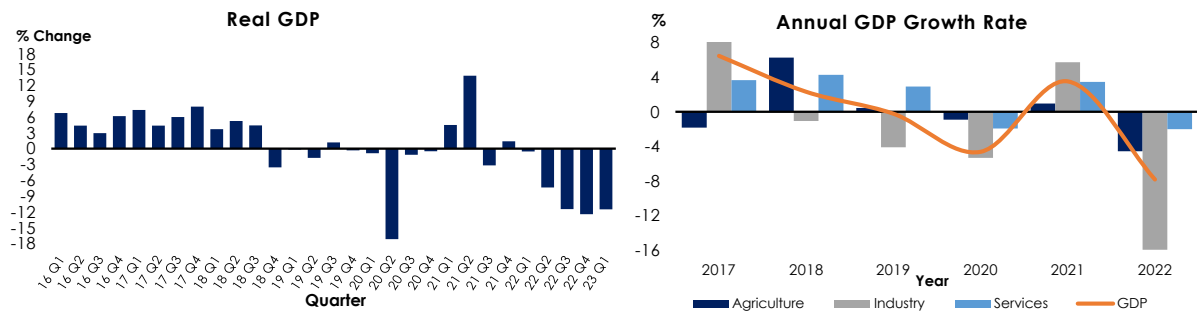
Economic Activity	1 st Quarter ^(a)					
	Rs. Mn		Growth (%)		Contribution to Growth (%)	
	2022 ^(b)	2023	22/21 ^(b)	23/22	2022 ^(b)	2023
Agriculture	223,222	224,946	(4.4)	0.8	(0.3)	0.0
Industry	1,057,366	809,638	(3.7)	(23.4)	(1.1)	(7.0)
Services	2,035,646	1,934,824	1.8	(5.0)	1.0	(2.9)
Taxes less subsidies on products	203,165	144,779	(1.7)	(28.7)	(0.1)	(1.7)
GDP	3,519,400	3,114,187	(0.5)	(11.5)	(0.5)	(11.5)

Economic Activity	Annual ^(a)					
	Rs. Mn		Growth (%)		Contribution to Growth (%)	
	2021 ^(b)	2022	21/20 ^(b)	22/21	2021 ^(b)	2022
Agriculture	949,929	906,505	0.9	(4.6)	0.1	(0.3)
Industry	3,937,880	3,309,764	5.7	(16.0)	1.7	(4.8)
Services	7,414,251	7,265,095	3.5	(2.0)	2.0	(1.1)
Taxes less subsidies on products	735,874	536,485	(3.6)	(27.1)	(0.2)	(1.5)
GDP	13,037,934	12,017,849	3.5	(7.8)	3.5	(7.8)

(a) Provisional

Source: Department of Census and Statistics

(b) Revised



2. BUSINESS OUTLOOK SURVEY ^(a)

Business Sentiment Index (BSI)	2020		2021				2022				2023	
	Q ₃	Q ₄	Q ₁	Q ₂	Q ₃	Q ₄	Q ₁	Q ₂	Q ₃	Q ₄	Q ₁	Q ₂
Business Condition												
Realised	57	57	88	68	71	100	53	28	35	34	63	-
Expectation ^(b)	(45)	(55)	(82)	(119)	(90)	(104)	(103)	(40)	(33)	(30)	(40)	(74)
Profitability												
Realised	79	75	102	104	94	137	97	81	86	80	85	-
Expectation ^(b)	(76)	(68)	(98)	(143)	(130)	(134)	(125)	(76)	(78)	(82)	(76)	(98)
Skilled Labour Availability												
Realised	99	102	100	103	99	95	88	85	82	70	75	-
Expectation ^(b)	(120)	(97)	(107)	(103)	(103)	(100)	(108)	(89)	(81)	(83)	(74)	(77)
Demand												
Realised	81	70	130	127	112	159	143	80	93	86	101	-
Expectation ^(b)	(110)	(74)	(103)	(158)	(138)	(145)	(154)	(110)	(93)	(94)	(90)	(123)
Sales												
Realised	81	72	133	122	101	160	135	96	115	106	115	-
Expectation ^(b)	(108)	(78)	(99)	(155)	(140)	(135)	(149)	(107)	(95)	(107)	(106)	(131)
Capacity Utilization												
Realised	74	76	118	119	102	138	121	83	87	92	96	-
Expectation ^(b)	(118)	(70)	(100)	(150)	(127)	(132)	(134)	(107)	(85)	(91)	(86)	(110)

Source: Central Bank of Sri Lanka

(a) Respondents were asked to rate their business sentiments compared to the relevant quarter of the previous year.

(b) Expectations of respondents for the relevant quarter given during the preceding quarter.

3. AGRICULTURE

Item	Unit	2022 ^(a)	2023 ^(a)	Y-o-Y Change (%)
Tea Production	Mn. kg			
May		26.4	26.5	0.3
January - May		113.0	111.1	(1.7)
Rubber Production	Mn. kg			
May		5.9	6.0	1.3
January - May		31.5	31.0	(1.5)
Coconut Production	Mn. Nuts			
May		280.0	269.4	(3.8)
January - May		1,402.6	1,314.9	(6.2)
Fish Production	Mn. kg			
May		30.6	35.1	14.6
January - May		173.0	170.3	(1.6)
Paddy Production	Mn. kg	2021	2022 ^(a)	
Maha ^(b)		3,061.4	1,931.2	(36.9)
Yala ^(c)		2,088.2	1,461.7	(30.0)

(a) Provisional

(b) Sep.\Oct. - Mar.\Apr.

(c) Apr. \ May - Aug.\Sep.

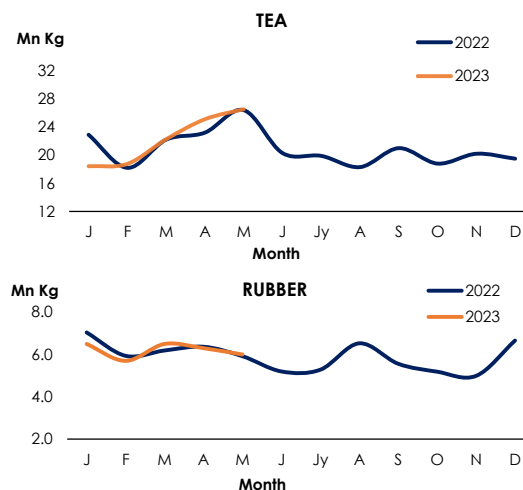
Sources: Sri Lanka Tea Board

Rubber Development Department

Coconut Development Authority

Department of Census & Statistics

Ministry of Fisheries



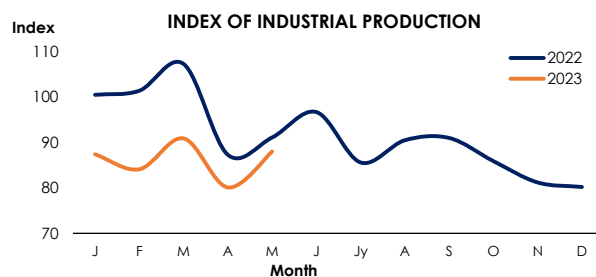
4. INDEX OF INDUSTRIAL PRODUCTION (IIP) (2015=100)

Item	May		
	2022 ^(a)	2023 ^(b)	Y-o-Y Change (%)
Food products	89.8	91.1	1.5
Beverages	127.6	115.0	(9.9)
Tobacco products	95.2	88.6	(7.0)
Textiles	111.2	90.4	(18.7)
Wearing apparels	109.6	88.8	(19.0)
Leather and related products	66.7	94.3	41.4
Wood and products of wood and cork except furniture; Articles of Straw and plaiting materials	30.6	41.3	34.9
Paper and paper products	30.0	24.4	(18.6)
Printing and reproduction of recorded media	106.5	122.5	15.1
Coke and refined petroleum products	1.5	101.9	6,590.0
Chemicals and chemical products	116.0	70.9	(38.9)
Basic pharmaceutical products and pharmaceutical preparations	77.2	122.3	58.5
Rubber and plastic products	107.2	71.9	(32.9)
Other non-metallic mineral products	99.4	90.1	(9.3)
Basic metals	85.6	95.5	11.6
Fabricated metal products (except machinery equipment)	93.9	46.5	(50.5)
Electrical equipment	63.1	40.5	(35.9)
Machinery and equipment (n.e.c)	137.8	128.3	(6.9)
Furniture	80.1	59.1	(26.2)
Other manufacturing	61.9	64.1	3.6
Overall Index of Industrial Production for the Manufacturing Sector	90.8	88.0	(3.1)

(a) Revised

(b) Provisional

Source: Department of Census and Statistics



5. PURCHASING MANAGERS' INDEX - MANUFACTURING

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Sep	Oct	Nov	Dec
2021	60.2	59.4	67.0	44.3	42.1	50.4	57.8	54.3	60.4	61.9	58.1
2022	58.7	52.5	57.8	36.4	50.3	44.1	41.4	42.6	38.4	42.1	44.8
2023	40.8	42.3	51.4	34.7	46.2	47.3					

Source: Central Bank of Sri Lanka

6. HOUSING AND CONSTRUCTIONS

Item	Unit	2021	2022 ^(a)	Y-o-Y Change (%)
Greater Colombo Housing Approvals Index^(b)	1995 = 100			
Quarter 3		79.4	51.0	(35.7)
Quarter 4		121.7	51.0	(58.1)
Cement		2022^(a)	2023^(a)	
Total Local Production	'000 MT			
May		173	181	4.6
January - May		1,577	1,054	(33.2)
Total Imports	'000 MT			
May		64	77	20.9
January - May		975	420	(56.9)
Total	'000 MT			
May		236	258	9.0
January - May		2,553	1,474	(42.2)

(a) Provisional

(b) Includes housing approvals by five Municipal Councils, seven Urban Councils & eight Pradeshiya Sabhas in Greater Colombo.

Sources: 5 Municipal Councils (Colombo, Dehiwala-Mount Lavinia, Sri Jayawardanapura, Moratuwa and Kaduwela)
7 Urban Councils (Wattala-Mabole, Peliyagoda, Panadura, Maharagama, Kesbewa, Horana and Boralesgamuwa)
8 Pradeshiya Sabha (Homagama, Kotikawatta-Mulleriyawa, Kelaniya, Attanagalla, Wattala-Mabole, Horana, Panadura, Mahara)
Central Bank of Sri Lanka
Sri Lanka Customs
Participants of Cement Industry

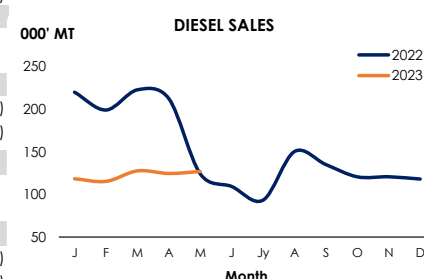
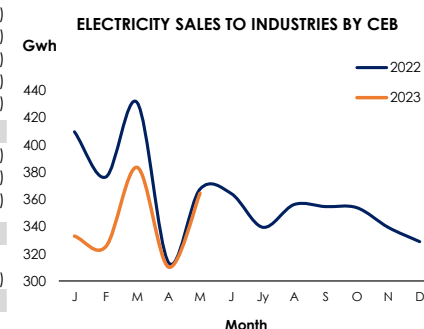
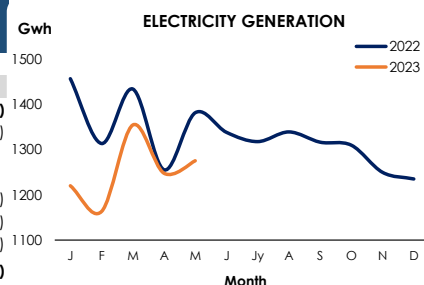
7. ENERGY

Item	Unit	2022 ^(a)	2023 ^(a)	Y-o-Y Change (%)
Electricity Generation^(b)	GWh			
May		1,381	1,275	(7.7)
CEB - Hydro		459	278	(39.6)
Fuel Oil		72	191	164.5
Coal		445	507	13.8
Wind		47	41	(13.6)
Private Sector		357	258	(27.6)
Non Conventional Renewable Energy		277	159	(42.6)
January - May		6,839	6,259	(8.5)
CEB - Hydro		1,602	1,474	(8.0)
Fuel Oil		849	845	(0.5)
Coal		2,564	2,490	(2.9)
Wind		113	111	(1.9)
Private Sector		1,711	1,341	(21.6)
Non Conventional Renewable Energy		901	824	(8.6)
Electricity Sales to Industries	GWh			
April		313	310	(1.0)
May		367	364	(0.8)
January - May		1,898	1,716	(9.6)
Diesel Sales	'000 MT			
May		124	127	2.2
January - May		978	613	(37.4)
Petrol Sales	'000 MT			
May		99	103	3.1
January - May		600	495	(17.6)
Furnace Oil Sales	'000 MT			
May		6	42	553.0
January - May		171	236	38.0
Kerosene Sales	'000 MT			
May		7	5	(29.8)
January - May		77	26	(65.8)
Crude Oil Imports	'000 MT			
May		80	272	240.2
January - May		258	717	177.3
Other Petroleum Imports	'000 MT			
May		331	303	(8.6)
January - May		1,956	1,492	(23.7)

(a) Provisional

(b) Including rooftop solar generation

Sources: Ceylon Electricity Board
Ceylon Petroleum Corporation
Lanka IOC PLC
Sri Lanka Customs



8. PURCHASING MANAGERS' INDEX - SERVICES

Year	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
2021	56.2	56.5	62.1	48.9	39.5	51.3	55.7	46.2	52.2	57.9	62.1	62.4
2022	57.5	51.8	51.3	43.8	42.4	40.3	43.0	51.7	51.2	47.9	49.0	51.6
2023	50.2	48.7	55.1	49.6	53.5	56.7						

Source: Central Bank of Sri Lanka

9. TELECOMMUNICATIONS

Item	Unit	1 st Quarter		Y-o-Y Change (%)
		2022	2023 ^(a)	
Telephones (Fixed lines)	Number	2,799,664	2,516,781	(10.1)
Wireline in service	Number	1,262,722	1,234,629	(2.2)
Wireless Local Loop Access	Number	1,536,942	1,282,152	(16.6)
Cellular Phones	Number	30,476,123	28,117,291	(7.7)
Internet Subscribers ^(b)	Number	22,224,472	21,809,964	(1.9)
Telephone Penetration (excluding Cellular Phones)	per 100 persons	12.6	11.3	(10.2)
Telephone Penetration (including Cellular Phones)	per 100 persons	150.0	138.0	(8.0)

(a) Provisional

(b) Including mobile internet connections

Sources: Telecommunications Regulatory Commission of Sri Lanka
Department of Census and Statistics

10. TRANSPORT

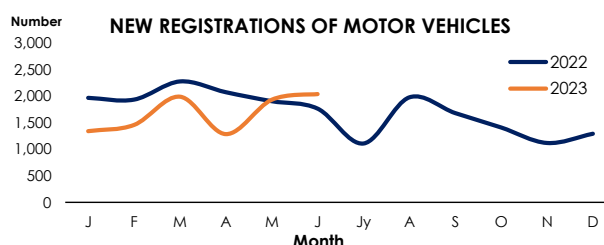
Item	Unit	2022 ^(a)	2023 ^(a)	Y-o-Y Change (%)
New Registration of Motor Vehicles				
June	Number	1,765	2,039	15.5
Buses		6	119	1,883.3
Motor Cars		83	125	50.6
Three Wheelers		2	3	50.0
Dual Purpose Vehicles ^(b)		142	55	(61.3)
Motor Cycles		1,042	1,493	43.3
Goods Transport Vehicles ^(c)		92	31	(66.3)
Land Vehicles ^(d)		398	213	(46.5)
Other ^(e)		-	-	-
January - June	Number	11,924	10,045	(15.8)
Buses		216	510	136.1
Motor Cars		773	1,018	31.7
Three Wheelers		19	37	94.7
Dual Purpose Vehicles ^(b)		526	241	(54.2)
Motor Cycles		4,400	6,582	49.6
Goods Transport Vehicles ^(c)		1,245	171	(86.3)
Land Vehicles ^(d)		4,745	1,486	(68.7)
Other ^(e)		-	-	-

(a) Provisional (b) Including Single Cabs

(c) Lorries, Other Goods Transport Vehicles and Special Purpose Vehicles

(d) Tractors, Hand Tractors and Other Land Vehicles (e) Quadricycles and Motor Homes

Source: Department of Motor Traffic



11. PORT SERVICES

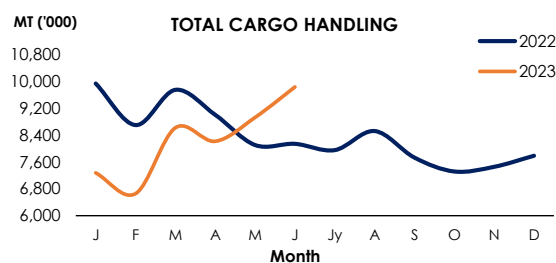
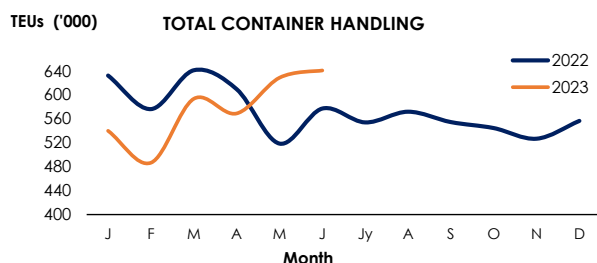
Item	Unit	2022 ^(a)	2023 ^(a)	Y-o-Y Change (%)
Ship Traffic				
	Number			
June		315	414	31.4
January - June		1,985	2,361	18.9
Container Handling				
Domestic				
	TEUs			
June		80,386	78,551	(2.3)
January - June		567,556	453,641	(20.1)
Transshipment				
	TEUs			
June		483,070	548,292	13.5
January - June		2,893,306	2,913,855	0.7
Re-stowing				
	TEUs			
June		13,626	13,820	1.4
January - June		93,588	90,365	(3.4)
Total Container Handling				
	TEUs			
June		577,082	640,663	11.0
January - June		3,554,450	3,457,861	(2.7)
Cargo Handling^(b)				
Cargo Discharged				
	MT			
June		4,001,126	5,184,086	29.6
January - June		28,945,283	26,827,394	(7.3)
Cargo Loaded				
	MT			
June		4,137,690	4,647,679	12.3
January - June		24,677,262	22,693,072	(8.0)
Total Cargo Handling				
	MT			
June		8,138,816	9,831,765	20.8
January - June		53,622,545	49,520,466	(7.6)

(a) Provisional

Source: Sri Lanka Ports Authority

(b) Excluding data from ports of Kankasanthurai, Myliddy, Point Pedro and Karainagar

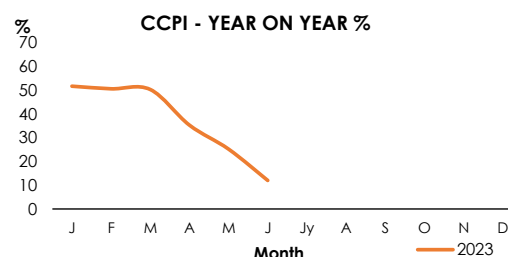
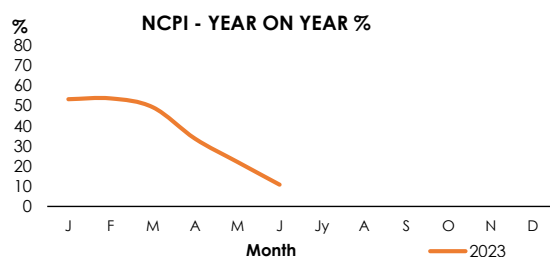
TEUs = Twenty-foot Equivalent Container Units



12. PRICE INDICES

Item	Base Period	2022	2023	Y-o-Y Change (%)
National Consumer Price Index (NCPI)				
	2021=100			
June				
Headline		183.5	203.3	10.8
Core		167.5	186.5	11.3
Colombo Consumers Price Index (CCPI)				
	2021=100			
June				
Headline		171.7	192.3	12.0
Core		154.7	169.9	9.8

Source: Department of Census and Statistics



13. AVERAGE RETAIL PRICES - PETTAH MARKET

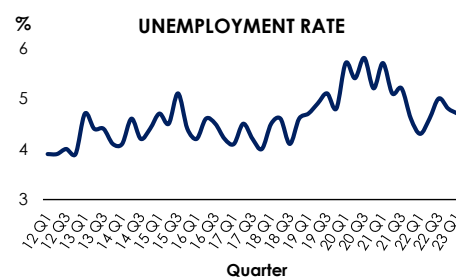
Item	Unit	June		Y-o-Y Change(%)
		2022	2023	
Rice	Rs/kg			
Samba		241.25	219.50	(9.0)
Nadu		240.00	214.44	(10.7)
Kekulu (Red)		238.89	164.75	(31.0)
Other Food Items	Rs/kg			
Dried Chillie (Imported)		1,907.14	1,165.00	(38.9)
Red Onion (Local)		450.00	457.50	1.7
Red Onion (Imported)		368.38	408.00	10.8
Big Onion (Local)		n.a	n.a	-
Big Onion (Imported)		199.76	123.00	(38.4)
Dhal		624.57	292.00	(53.2)
Potato (Local)		347.51	350.00	0.7
Egg - White (Each)		40.40	n.a	-
Sugar - White		319.26	236.25	(26.0)

n.a. - not available

Source: Central Bank of Sri Lanka

14. EMPLOYMENT (a)

Item	Unit	1 st Quarter	
		2022	2023 ^(b)
Labour Force Participation Rate	Percentage	51.2	49.9
Unemployment Rate		4.3	4.7
Employment by Economic Activity ^(c) (as a % of Total Employment)		4 th Quarter	
		2021	2022 ^(b)
Agriculture		26.1	28.2
Industry		27.0	24.3
Services		46.9	47.5



Source: Department of Census and Statistics

(a) Household population aged 15 and above (b) Provisional

(c) Based on the International Standard Industrial Classification (ISIC) - Revision 4

15. WAGE INDICES

Item	Unit	May	
		2022	2023 ^(a)
Public Sector Employees	2016 = 100		
Nominal Wage Rate Index		133.1	133.1
Real Wage Rate Index ^(b)		72.6	58.3
Informal Private Sector Employees ^(c)	2018 = 100		
Nominal Wage Rate Index		150.1	170.1
Real Wage Rate Index ^(b)		90.0	82.0
Agriculture			
Nominal Wage Rate Index		146.6	170.1
Real Wage Rate Index ^(b)		88.0	82.0
Industry			
Nominal Wage Rate Index		152.9	170.7
Real Wage Rate Index ^(b)		91.7	82.3
Services			
Nominal Wage Rate Index		147.3	168.5
Real Wage Rate Index ^(b)		88.3	81.2

(a) Provisional

(b) Based on National Consumer Price Index (2013=100)

(c) Informal private sector wage rate index was rebased to 2018 (from 2012) in order to capture the recent changes in the informal private sector wages and the employment structure.

Source: Central Bank of Sri Lanka

16. GOVERNMENT FINANCE

Item	Unit	2022 Jan-Mar	2023 Jan-Mar ^(a)	2022 Jan-Apr	2023 Jan-Apr ^(a)
Total revenue and grants ^(b)	Rs. Mn.	446,946	635,267	631,129	821,346
Total revenue ^(b)	Rs. Mn.	446,825	634,887	630,908	820,070
Tax revenue		369,882	577,692	543,649	742,578
Non tax revenue		76,944	57,195	87,259	77,493
Grants ^(b)	Rs. Mn.	121	380	221	1,276
Recurrent expenditure ^(b)	Rs. Mn.	820,985	1,151,642 ^(c)	1,016,810	1,484,984
Capital expenditure and net lending ^(b)	Rs. Mn.	110,247	108,403 ^(c)	138,419	160,618
Financing ^(b)	Rs. Mn.	484,286	624,778	524,100	824,255
Domestic financing		641,249	666,132	651,085	901,753
Foreign financing		(156,963)	(41,354)	(126,985)	(77,498)

(a) Provisional

(b) Revenue, expenditure and financing figures are based on the economic classification.

(c) Revised

		2022 ^{(a)(b)} End December	2022 ^{(a)(b)} End March
Total outstanding government debt ^(c)	Rs. Mn.	27,492,031	26,927,887
Total domestic debt	Rs. Mn.	15,033,876	15,616,501
By Maturity			
Short term		4,267,724	4,738,827
o/w Treasury bills		4,113,907	4,574,558
Central bank advances		235,639	344,664
Medium & Long term		9,882,058	10,080,805
o/w Treasury bonds		8,709,057	9,119,118
Rupee loans		24,088	-
Sri Lanka Development Bonds		382,092	276,429
Other Domestic ^(d)		884,093	796,869
By Institution ^(e)		15,033,876	15,616,501
o/w Bank (Excluding Licensed Specialised Banks)		8,525,718	8,642,615
Non Bank		6,164,063	6,578,639
Total foreign debt ^{(f)(g)}	Rs. Mn.	12,458,155	11,311,386
Multilateral		3,611,552	3,270,112
Bilateral and Commercial		8,846,603	8,041,274
o/w International Sovereign Bonds ^(e)		3,921,587	3,534,685
Sri Lanka Development Bonds ^(e)		9,645	8,380
Foreign Currency Term Financing Facilities ^(e)		797,589	720,362

Sources: Ministry of Finance, Economic
Stabilisation and National Policies
Central Bank of Sri Lanka

Note: From 2023 onwards, debt statistics details given in this format will only be available to be published on a quarterly basis

(a) 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, Economic Stabilisation and National Policies. These debt service payments comprise of overdue interest payments of affected debt which deemed to be capitalised as per the Interim Policy. Further, the December 2022 balance excluded the value of principal payments yet to be settled in relation to Sri Lanka Development Bonds from April 2022 till end 2022.

(b) Provisional

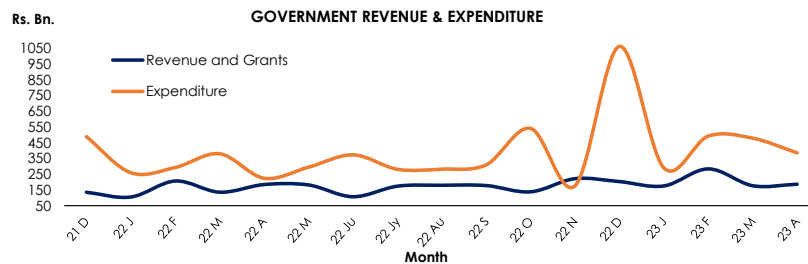
(c) As per the guidelines of compiling government debt statistics in the Manual of Government Finance Statistics published by the IMF in 2014, non resident holdings of outstanding SLDBs and outstanding ISBs have been classified under foreign debt and resident holdings of outstanding of SLDBs and outstanding ISBs of the Sri Lankan Government have been classified under domestic debt.

(d) Data for 2022 includes outstanding balance of the government guaranteed foreign currency debt of the Ceylon Petroleum Corporation that was absorbed into central government debt w.e.f. December 2022.

(e) Institution wise classification was revised based on records of the Central Depository System.

(f) Foreign loan debt statistics and classification of foreign debt are prepared based on the data sourced from the Commonwealth Secretariat Debt Recording and Management System (CS-DRMS) maintained by the Ministry of Finance, Economic Stabilisation and National Policies.

(g) From December 2022 onwards, several outstanding project loans which were previously classified under Ceylon Electricity Board, Airport and Aviation Services Ltd. and Sri Lanka Ports Authority were absorbed into central government debt.



17. MONETARY AGGREGATES & UNDERLYING FACTORS

Item	Unit	Beginning January	End May ^{(a)(b)}	Change (End May)	
				Absolute	Percentage
Narrow Money Supply (M₁)	Rs. Mn.				
2022		1,459,895.46	1,603,916.33	144,020.86	9.9
2023		1,453,597.21	1,497,035.32	43,438.10	3.0
Currency Held by the Public					
2022		784,449.65	818,699.12	34,249.47	4.4
2023		742,041.79	796,429.65	54,387.86	7.3
Demand Deposits Held by the Public					
2022		675,445.81	785,217.21	109,771.40	16.3
2023		711,555.42	700,605.66	(10,949.76)	(1.5)
Broad Money Supply (M₂) ^(c)	Rs. Mn.				
2022		9,638,905.36	10,117,497.47	478,592.11	5.0
2023		10,497,052.43	10,837,893.10	340,840.67	3.2
Time & Savings Deposits Held by the Public (Quasi Money)	Rs. Mn.				
2022		8,179,009.89	8,513,581.14	334,571.25	4.1
2023		9,043,455.21	9,340,857.78	297,402.57	3.3
Underlying Factors (M₂)	Rs. Mn.				
Net Foreign Assets ^(d)					
2022		(1,073,604.40)	(2,665,903.11)	(1,592,298.71)	(148.3)
2023		(2,842,427.15)	(1,925,849.67)	916,577.48	32.2
Domestic Credit					
2022		12,927,117.99	14,505,716.69	1,578,598.70	12.2
2023		15,493,500.52	15,367,530.37	(125,970.15)	(0.8)
To Government (Net)		7,071,783.62	7,820,487.97	748,704.35	10.6
To Public Corporations		1,686,728.64	1,018,533.38	(668,195.26)	(39.6)
To Co-operatives		3,624.29	2,306.21	(1,318.08)	(36.4)
To Other Private Sector		6,731,363.97	6,526,202.81	(205,161.16)	(3.0)
Other Items (Net) ^(e)					
2022		(2,214,608.23)	(1,722,316.11)	492,292.13	22.2
2023		(2,154,020.95)	(2,603,787.60)	(449,766.65)	(20.9)
Consolidated Broad Money Supply (M_{2b}) ^(e)	Rs.Mn.				
2022		10,647,308.96	11,896,968.87	1,249,659.91	11.7
2023		12,289,636.90	12,306,549.59	16,912.69	0.1
Adjusted Time & Savings Deposits Held by the Public (Quasi Money)					
2022		9,187,413.49	10,293,052.54	1,105,639.04	12.0
2023		10,836,039.68	10,809,514.27	(26,525.41)	(0.2)
Underlying Factors (M_{2b})	Rs.Mn.				
Net Foreign Assets ^(e)					
2022		(981,975.76)	(2,082,815.68)	(1,100,839.92)	(112.1)
2023		(1,766,812.80)	(837,581.02)	929,231.78	52.6
Domestic Credit					
2022		14,001,951.08	16,027,471.58	2,025,520.50	14.5
2023		16,632,272.70	16,198,490.35	(433,782.35)	(2.6)
To Government (Net)		7,471,108.47	8,110,901.54	639,793.07	8.6
To Public Corporations		1,747,033.09	1,066,858.98	(680,174.11)	(38.9)
To Co-operatives		3,624.29	2,306.21	(1,318.08)	(36.4)
To Other Private Sector		7,410,506.85	7,018,423.62	(392,083.23)	(5.3)
Other Items (Net) ^(e)					
2022		(2,372,666.36)	(2,047,687.03)	324,979.33	13.7
2023		(2,575,823.00)	(3,054,359.74)	(478,536.74)	(18.6)
Reserve Money	Rs. Mn.				
2022		1,305,808.69	1,414,850.06	109,041.37	8.4
2023		1,349,388.58	1,559,124.30	209,735.71	15.5
Money Multipliers					
M₁ Multiplier					
2022		1.12	1.13		
2023		1.08	0.96		
M₂ Multiplier					
2022		7.38	7.15		
2023		7.78	6.95		
M_{2b} Multiplier					
2022		8.15	8.41		
2023		9.11	7.89		

Source: Central Bank of Sri Lanka

(a) Provisional

(b) The appreciation of the Sri Lanka rupee against the US dollar during March-May 2023 mainly contributed to the moderation of monetary and credit aggregates during that period.

(c) $M_2 = M_1 + \text{Time \& Savings Deposits}$

(d) Net Foreign Assets (NFA) of the Central Bank are based on market value from beginning of January 2002. This is reflected in NFA and net other items.

(e) Based on the consolidated monetary survey, which covers aggregated data pertaining to both Domestic Banking Units (DBUs) and Offshore Banking Units (OBUs) of commercial banks operating in Sri Lanka. It also includes foreign currency deposits held by residents. M_{2b} is the sum of M_1 and adjusted quasi money. M_1 is the same in both cases; i.e., DBU monetary survey and consolidated monetary survey.

(Monetary Aggregates & Underlying Factors Contd ...)

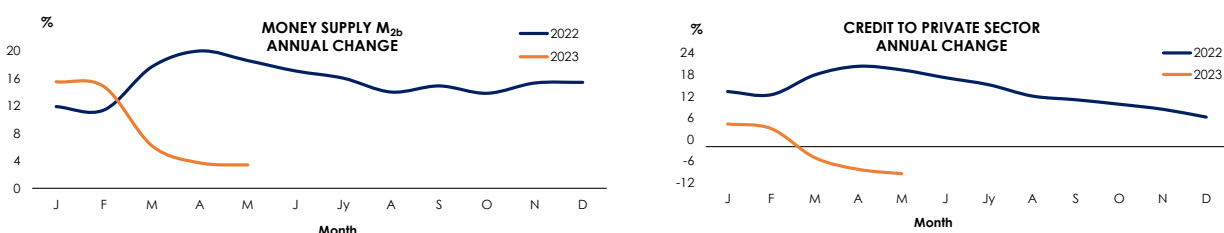
Item	Unit	Beginning January	End May ^{(a)(b)}	Change (End May)	
				Absolute	Percentage
Broad Money Supply (M₄) ^(f)	Rs.Mn.				
2022		12,985,353.35	14,339,713.64	1,354,360.29	10.4
2023		14,839,802.93	14,885,173.44	45,370.51	0.3
Time & Savings Deposits (Quasi Money)					
2022		11,577,684.66	12,818,745.28	1,241,060.62	10.7
2023		13,432,065.68	13,446,506.72	14,441.04	0.1
Underlying Factors (M₄)					
Net Foreign Assets					
2022		(998,620.92)	(2,082,815.68)	(1,084,194.76)	(108.6)
2023		(1,766,812.80)	(837,581.02)	929,231.78	52.6
Domestic Credit					
2022		17,296,375.15	19,468,187.39	2,171,812.24	12.6
2023		20,135,822.16	19,688,539.95	(447,282.21)	(2.2)
To Government (Net)		8,468,629.66	9,180,065.71	711,436.05	8.4
To Public Corporations		1,747,033.09	1,066,858.98	(680,174.11)	(38.9)
To Private Sector		9,920,159.41	9,441,615.26	(478,544.15)	(4.8)
Other Items (Net)					
2022		(3,312,400.88)	(3,045,658.06)	266,742.81	8.1
2023		(3,529,206.43)	(3,965,785.48)	(436,579.05)	(12.4)
Money Multiplier					
M₄ Multiplier					
2022		9.94	10.14		
2023		11.00	9.55		

Source: Central Bank of Sri Lanka

(a) Provisional

(b) The appreciation of the Sri Lanka rupee against the US dollar during March-May 2023 mainly contributed to the moderation of monetary and credit aggregates during that period.

(f) Based on the financial survey, which covers the consolidated monetary survey data (both DBUs & OBUs) and transactions of Licensed Finance Companies (LFCs) and Licensed Specialised Banks (LSBs).



18. BANKING

Item	Unit	2022 End May	2023 End May ^(a)	Change (End May)	
				Absolute	Percentage
Domestic Banking Units (DBUs)					
Commercial Banks ^(b)					
Loans & Advances (Total Outstanding)	Rs. Mn.	8,608,084.62	7,879,192.56	(728,892.06)	(8.5)
Investment (Total Outstanding)					
Treasury Bills	Rs. Mn.	402,990.29	1,141,373.49	738,383.20	183.2
Other Govt. Securities ^(c)		2,629,612.41	3,388,600.55	758,988.14	28.9
Other Investments		116,617.92	118,471.08	1,853.17	1.6
Total Deposits	Rs. Mn.	11,558,820.42	12,025,950.22	467,129.81	4.0
Commercial Banks' Liquidity					
Excess Reserves and Cash in Hand	Rs. Mn.	260,697.50	193,063.66	(67,633.84)	(25.9)
Call Market Borrowings-Last week of month	Rs. Bn.	48.10	84.11	36.01	74.9
Offshore Banking Units (OBUs)					
OBUs	Number	24	24		
Total Assets / Liabilities	Rs. Mn.	2,366,728.76	1,662,881.31	(703,847.44)	(29.7)
Assets					
Loans & Advances - Residents		1,608,085.25	841,799.55	(766,285.70)	(47.7)
Loans & Advances - Non-Residents		704,498.87	786,791.07	82,292.20	11.7
Other Assets		54,144.63	34,290.69	(19,853.95)	(36.7)
Liabilities					
Deposits & Borrowings - Residents		1,141,719.37	793,406.61	(348,312.76)	(30.5)
Deposits & Borrowings - Non-Residents		681,699.48	309,424.88	(372,274.60)	(54.6)
Other Liabilities		543,309.90	560,049.82	16,739.92	3.1
National Savings Bank					
Time & Savings Deposits	Rs. Mn.	1,448,234.48	1,484,346.11	36,111.63	2.5

Source: Central Bank of Sri Lanka

(a) Provisional

(b) Loans and advances include loans, overdrafts, bills (import, export and local bills, excluding sight bills) purchased and discounted.

(c) Includes Rupee Securities and Sri Lanka Development Bonds.

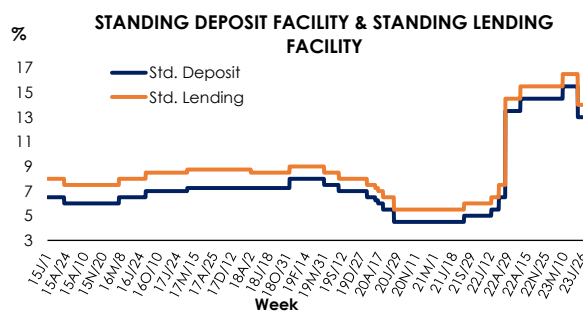
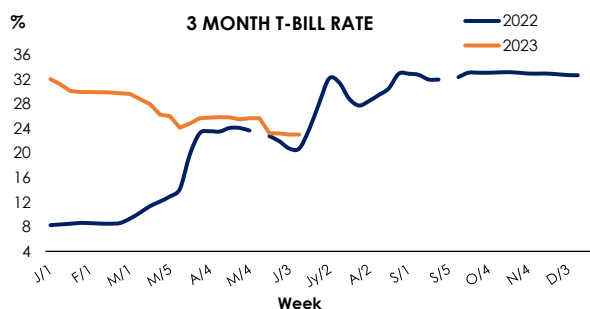
(d) The appreciation of the Sri Lanka rupee against the US dollar during March-May 2023 mainly contributed to the moderation of monetary and credit aggregates during that period.

19. INTEREST RATES

Item	Unit	June		Y-o-Y Absolute Change (Basis Points)
		2022	2023	
Treasury Bills ^(a) (Last Week)	Yield			
91-Day	Per cent	23.85	23.00	(85)
182-Day		24.40	19.49	(491)
364-Day		23.84	16.99	(685)
Treasury Bonds ^(a)				
2-Year				-
3-Year		23.77		-
4-Year				-
5-Year		21.18		-
6-Year		20.19		-
10-Year				-
AWDR ^(b)	Per cent	8.41	15.09	668
AWFDR ^(c)	Per cent	11.06	19.70	864
		2022 May	2023 May	
AWNDR ^(d)	Per cent	16.98	18.85	187
AWNFDR ^(e)	Per cent	17.19	19.19	200
		2022 June	2023 June	
AWPR ^(f) (Last Week)	Per cent	22.62	19.47	(315)
Call Money Rates (End Month)	Per cent	14.50-14.50	13.25-14.00	
Standing Deposit Facility Rate ^(g)	Per cent	13.50	13.00	(50)
Standing Lending Facility Rate ^(h)	Per cent	14.50	14.00	(50)
		2022 May	2023 May	
AWLR ⁽ⁱ⁾	Per cent	13.46	17.75	429
AWNLR ^(j)		20.00	22.39	239
		2022 May	2023 May	
Saving Rates	Per cent			
Commercial Banks		0.10-7.00	0.25-12.00	
National Savings Bank		3.50	3.00	
Fixed Deposit Rates	Per cent			
Commercial Banks (12 Months)		0.25-24.00	2.80-30.00	
National Savings Bank (12 Months)		13.50	12.00	
		2022 May	2023 May	
Long Term Lending Rates	Per cent			
SMIB		18.00-24.75	13.50-27.75	
NSB		16.50-20.00	26.00-32.00	
NHDA		6.00-9.00	12.00-14.00	

Sources: Central Bank of Sri Lanka
Respective Financial Institutions

- (a) Average weighted yield rates at the last auction held during the month.
 (b) AWDR (Average Weighted Deposit Rate) of commercial banks is computed monthly based on previous month data.
 (c) AWFDR (Average Weighted Fixed Deposit Rate) of commercial banks is computed monthly.
 (d) AWNDR (Average Weighted New Deposit Rate) of commercial banks is computed monthly.
 (e) AWNFDR (Average Weighted New Fixed Deposit Rate) of commercial banks is computed monthly.
 (f) AWPR (Average Weighted Prime Lending Rate) of commercial banks is computed weekly.
 (g) Renamed w.e.f. 02 Jan 2014 as the Standing Deposit Facility Rate. Previously named as the Repo Rate.
 (h) Renamed w.e.f. 02 Jan 2014 as the Standing Lending Facility Rate. Previously named as the Reverse Repo Rate
 (i) AWLR (Average Weighted Lending Rate) of commercial banks is computed monthly.
 (j) AWNLR (Average Weighted New Lending Rate) of commercial banks is computed monthly.



20. CREDIT CARDS

Credit Cards ^(a)	Unit	2022	2023	2023
		End December	End April	End May ^(b)
Total Number of Active Cards	Number	1,952,991	1,929,984	1,931,269
Local (accepted only locally)		13,028	12,035	11,828
Global (accepted globally)		1,939,963	1,917,949	1,919,441
Outstanding balance	Rs. Mn.	143,098.21	143,274.97	142,425.81
Local (accepted only locally)		37,328.29	35,569.59	35,380.30
Global (accepted globally)		105,769.92	107,705.38	107,045.51

(a) Issued by Licensed Commercial Banks (LCBs)

Source: Central Bank of Sri Lanka

(b) Provisional

21. COMMERCIAL PAPER ISSUES

Item	Unit	2022	2023	2023
		End December	End April	End May ^(a)
Commercial Paper Issues ^(b)	Rs. Mn.			
Total Issues ^(c)		2,001.03	0.00	0.00
Outstanding (at the end of the period)		150.00	0.00	0.00

(a) Provisional

Source: Central Bank of Sri Lanka

(b) Based on the information provided by LCBs and LSBs

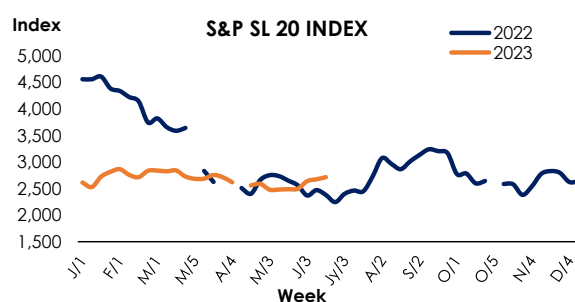
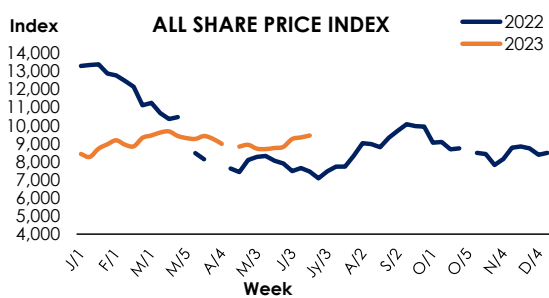
(c) Year-to-date total

22. SHARE MARKET

Item	Unit	End June		Y-o-Y Change (%)
		2022	2023	
All Share Price Index (ASPI)	1985=100	7,342.33	9,442.95	28.6
S&P Sri Lanka 20 (S&P SL20)	2004=1000	2,334.36	2,713.65	16.2
Market Capitalisation	Rs. Bn.	3,184.16	3,901.28	22.5
Non-national Transactions ^(a)				
Purchase	Rs. Mn.	1,307.11	1,880.80	43.9
Sales	Rs. Mn.	1,311.35	2,167.59	65.3
Net Purchases	Rs. Mn.	(4.24)	(286.79)	(6,665.2)

(a) Total for the month

Source: Colombo Stock Exchange



23. EXTERNAL TRADE

Item	Unit	2022	2023 ^(a)	Y-o-Y Change (%)
Exports	Rs. Mn.			
May		376,276	316,208	(16.0)
January - May		1,399,828	1,640,741	17.2
Imports				
May		520,987	454,782	(12.7)
January - May		2,301,585	2,277,823	(1.0)
Trade Balance				
May		(144,711)	(138,574)	(4.2)
January - May		(901,757)	(637,082)	(29.4)
Exports	US \$ Mn.			
May		1,048	1,019	(2.7)
January - May		5,273	4,866	(7.7)
Imports				
May		1,451	1,466	1.0
January - May		8,802	6,791	(22.8)
Trade Balance				
May		(403)	(447)	10.8
January - May		(3,528)	(1,926)	(45.4)

(a) Provisional

Sources: Ceylon Petroleum Corporation and other exporters of petroleum
Lanka IOC PLC
National Gem and Jewellery Authority
Sri Lanka Tourism Development Authority
Sri Lanka Customs
Central Bank of Sri Lanka

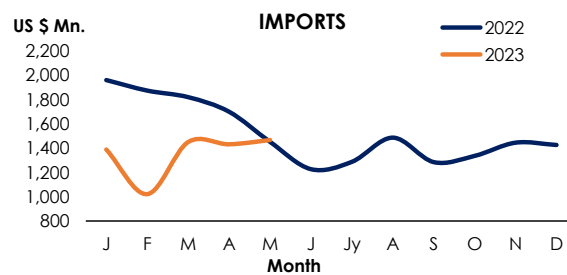
TRADE INDICES ^(a) (2010 = 100)

Item	May	
	2022	2023 ^(b)
Total Exports		
Value	145.9	141.9
Quantity	162.5	168.4
Unit Value	89.8	84.3
Total Imports		
Value	129.9	131.2
Quantity	104.8	119.8
Unit Value	124.0	109.6
Terms of Trade	72.4	76.9

(a) In US\$ Terms

Source: Central Bank of Sri Lanka

(b) Provisional



EXTERNAL TRADE - COMPOSITION OF IMPORTS

Item	Unit	2022	2023 ^(a)	Y-o-Y Change (%)
Major Imports				
Consumer Goods - Total	Rs. Mn.			
May		63,566	90,848	42.9
January - May		343,826	415,121	20.7
Food and Beverages				
May		38,511	61,615	60.0
January - May		198,005	233,005	17.7
Vegetables				
May		8,877	12,169	37.1
January - May		38,946	46,366	19.1
Sugar				
May		4,544	18,536	307.9
January - May		25,211	73,331	190.9
Dairy Products				
May		7,895	13,702	73.5
January - May		37,037	37,055	0.05
Other Food and Beverages				
May		17,195	17,209	0.1
January - May		96,811	76,253	(21.2)
Non-food Consumer Goods				
May		25,056	29,233	16.7
January - May		145,821	182,116	24.9
Personal Vehicles				
May		258	346	34.2
January - May		899	4,251	372.9
Medical and Pharmaceuticals				
May		11,296	14,852	31.5
January - May		57,642	102,304	77.5
Other Non Food Consumables				
May		13,502	14,035	3.9
January - May		87,280	75,561	(13.4)
Intermediate Goods - Total				
May		371,897	301,001	(19.1)
January - May		1,545,765	1,533,246	(0.8)
Fuel				
May		165,623	133,295	(19.5)
January - May		641,481	691,459	7.8
Textile and Textile Articles				
May		87,212	65,977	(24.3)
January - May		367,616	336,435	(8.5)
Diamonds, Precious Stones and Metals				
May		6,766	8,612	27.3
January - May		20,439	37,218	82.1
Wheat				
May		6,904	9,998	44.8
January - May		28,599	45,005	57.4
Other Intermediate Goods				
May		105,392	83,120	(21.1)
January - May		487,629	423,129	(13.2)
Investment Goods - Total				
May		85,483	62,486	(26.9)
January - May		411,518	327,122	(20.5)
Machinery and Equipment				
May		53,867	40,932	(24.0)
January - May		263,712	222,012	(15.8)
Other Investment Goods				
May		31,616	21,554	(31.8)
January - May		147,805	105,110	(28.9)
Total Imports ^(b)				
May		520,987	454,782	(12.7)
January - May		2,301,585	2,277,823	(1.0)

(a) Provisional

(b) Data from the Sri Lanka Customs have been adjusted to include accurate monthly values of imports of fuel which are recorded with a lag in customs data. Those data are obtained directly from relevant institutions for the adjustment.

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

(External Trade Contd...)

Item	Unit	2022	2023 ^(a)	Y-o-Y Change (%)
Major Imports				
Consumer Goods - Total	US \$ Mn.			
May		177.1	292.9	65.4
January - May		1,353.7	1,241.7	(8.3)
Food and Beverages				
May		107.3	198.7	85.2
January - May		767.8	698.7	(9.0)
Vegetables				
May		24.7	39.2	58.6
January - May		147.5	139.3	(5.6)
Sugar				
May		12.7	59.8	372.1
January - May		97.9	220.2	124.8
Dairy Products				
May		22.0	44.2	100.8
January - May		138.8	112.7	(18.8)
Other Food and Beverages				
May		47.9	55.5	15.8
January - May		383.6	226.5	(40.9)
Non-food Consumer Goods				
May		69.8	94.2	35.0
January - May		585.8	543.1	(7.3)
Personal Vehicles				
May		0.7	1.1	55.4
January - May		3.4	12.5	271.4
Medical and Pharmaceuticals				
May		31.5	47.9	52.2
January - May		230.7	306.4	32.9
Other Non Food Consumables				
May		37.6	45.3	20.3
January - May		351.8	224.1	(36.3)
Intermediate Goods - Total				
May		1,036.1	970.5	(6.3)
January - May		5,842.7	4,571.1	(21.8)
Fuel				
May		461.4	429.8	(6.9)
January - May		2,383.8	2,064.8	(13.4)
Textile and Textile Articles				
May		243.0	212.7	(12.5)
January - May		1,404.7	999.9	(28.8)
Diamonds, Precious Stones and Metals				
May		18.8	27.8	47.3
January - May		75.9	110.7	45.9
Wheat				
May		19.2	32.2	67.6
January - May		110.2	136.2	23.6
Other Intermediate Goods				
May		293.6	268.0	(8.7)
January - May		1,868.1	1,259.3	(32.6)
Investment Goods - Total				
May		238.2	201.5	(15.4)
January - May		1,603.3	971.3	(39.4)
Machinery and Equipment				
May		150.1	132.0	(12.1)
January - May		1,024.9	658.8	(35.7)
Other Investment Goods				
May		88.1	69.5	(21.1)
January - May		578.4	312.6	(46.0)
Total Imports ^(b)				
May		1,451.5	1,466.3	1.0
January - May		8,801.7	6,791.4	(22.8)

(a) Provisional

(b) Data from the Sri Lanka Customs have been adjusted to include accurate monthly values of imports of fuel which are recorded with a lag in customs data. Those data are obtained directly from relevant institutions for the adjustment.

Sources: Ceylon Petroleum Corporation

Lanka IOC PLC
Sri Lanka Customs
Central Bank of Sri Lanka

EXTERNAL TRADE - COMPOSITION OF EXPORTS

Item	Unit	2022	2023 ^(a)	Y-o-Y Change (%)
Major Exports				
Tea	Rs. Mn.			
May		33,629	36,081	7.3
January - May		122,272	176,323	44.2
Rubber				
May		967	763	(21.1)
January - May		5,179	5,243	1.2
Coconut				
May		13,111	9,739	(25.7)
January - May		47,087	44,406	(5.7)
Spices				
May		7,564	8,368	10.6
January - May		32,872	50,392	53.3
Minor Agricultural Products				
May		6,356	6,456	1.6
January - May		18,534	19,961	7.7
Textile and Garments				
May		173,682	128,363	(26.1)
January - May		639,613	686,273	7.3
Gems Diamonds and Jewellery				
May		14,014	13,622	(2.8)
January - May		44,518	73,023	64.0
Rubber Products				
May		26,561	23,071	(13.1)
January - May		103,469	121,656	17.6
Petroleum Products				
May		19,040	12,135	(36.3)
January - May		76,929	70,379	(8.5)
Mineral Exports				
May		667	516	(22.7)
January - May		3,489	3,680	5.5
Other Exports				
May		80,684	77,093	(4.5)
January - May		305,867	389,406	27.3
Total Exports ^(b)				
May		376,276	316,208	(16.0)
January - May		1,399,828	1,640,741	17.2
Major Exports				
Tea	US \$ Mn.			
May		93.7	116.3	24.2
January - May		460.9	524.0	13.7
Rubber				
May		2.7	2.5	(8.7)
January - May		20.5	15.4	(24.8)
Coconut				
May		36.5	31.4	(14.0)
January - May		175.3	132.6	(24.4)
Spices				
May		21.1	27.0	28.0
January - May		127.8	148.2	16.0
Minor Agricultural Products				
May		17.7	20.8	17.5
January - May		66.1	60.5	(8.5)
Textile and Garments				
May		483.9	413.9	(14.5)
January - May		2,408.5	2,030.6	(15.7)
Gems Diamonds and Jewellery				
May		39.0	43.9	12.5
January - May		164.2	216.4	31.9
Rubber Products				
May		74.0	74.4	0.5
January - May		393.8	360.5	(8.5)
Petroleum Products				
May		53.0	39.1	(26.2)
January - May		291.1	207.8	(28.6)
Mineral Exports				
May		1.9	1.7	(10.5)
January - May		14.2	10.8	(24.1)
Other Exports				
May		224.8	248.6	10.6
January - May		1,151.1	1,158.9	0.7
Total Exports ^(b)				
May		1,048.3	1,019.5	(2.7)
January - May		5,273.4	4,865.7	(7.7)

(a) Provisional

(b) Data from the Sri Lanka Customs have been adjusted to include accurate monthly values of exports of petroleum products and gems, diamonds and jewellery which are recorded with a lag in customs data. Those data are obtained directly from relevant institutions for the adjustment.

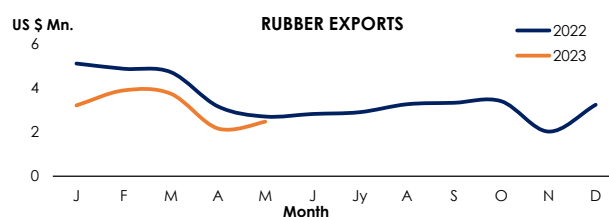
Sources: Ceylon Petroleum Corporation and other exporters of petroleum
National Gem and Jewellery Authority
Sri Lanka Customs
Central Bank of Sri Lanka

EXTERNAL TRADE - MAJOR EXPORTS & IMPORTS (VOLUMES AND PRICES)

Item	Unit	May		Y-o-Y Change (%)
		2022	2023 ^(a)	
Export Volume				
Tea	Mn. kg.	19.7	20.6	4.2
Rubber	Mn. kg.	1.0	1.2	22.5
Coconut	Mn. Nuts	56.3	53.9	(4.3)
Export Prices				
Tea	Rs./ kg.	1,705.14	1,755.58	3.0
	US \$/ kg.	4.75	5.66	19.1
Rubber	Rs./ kg.	988.36	637.08	(35.5)
	US \$/ kg.	2.75	2.05	(25.4)
Coconut	Rs./ Nut	104.61	74.04	(29.2)
	US \$/ Nut	0.29	0.24	(18.1)
Average Gross Price				
Tea	Rs./ kg.	1,343.76	1,058.06	(21.3)
Rubber	Rs./ kg.	718.33	485.00	(32.5)
Coconut	Rs./ Nut	54.91	66.20	20.6
Quantity Sold				
Tea	Mn. kg.	27.7	27.0	(2.6)
Import Volumes				
Rice	MT '000	43.8	3.3	(92.5)
Wheat & Maize	MT '000	60.7	91.1	50.2
Sugar	MT '000	22.3	89.0	298.5
Crude Oil	Barrels '000	591.4	2,080.6	251.81
Import Prices (Average)				
Rice	Rs./MT	112,115.56	171,363.15	52.8
	US\$/MT	312.35	552.49	76.9
Wheat and Maize	Rs./MT	126,502.68	111,064.33	(12.2)
	US\$/MT	352.44	358.08	1.6
Sugar	Rs./MT	203,401.20	208,199.39	2.4
	US\$/MT	566.67	671.26	18.5
Crude Oil	Rs./Barrel	39,461.31	26,952.10	(31.7)
	US\$/Barrel	109.94	86.90	(21.0)

(a) Provisional

Sources: Ceylon Petroleum Corporation and
Other Exporters of Petroleum
Lanka IOC PLC
National Gem and Jewellery Authority
Colombo Tea Brokers' Association
The Ceylon Chamber of Commerce
Coconut Development Authority
Sri Lanka Customs
Central Bank of Sri Lanka


24. TOURISM

Item	Unit	2022	2023 ^(a)	Y-o-Y Change
Tourist Arrivals				
	Number			
June		32,856	100,388	205.5
January-June		411,377	624,874	51.9
Earnings from Tourism				
	US\$ Mn.			
June		45 ^(b)	158 ^(c)	252.0
January-June		680 ^(b)	986 ^(c)	45.1
	Rs. Mn.			
June		16,216 ^(b)	47,731 ^(c)	194.4
January-June		172,543 ^(b)	327,435 ^(c)	89.8
Workers' Remittances (Inflows)				
	US\$ Mn.			
June		274	476	73.4
January-June		1,610	2,823	75.3

(a) Provisional

(b) Revised based on the survey conducted by the Tourism Development Authority in 2022.

(c) Subject to revision based on the survey conducted by the Sri Lanka Tourism Development Authority in 2023

Sources: Central Bank of Sri Lanka

Sri Lanka Tourism Development Authority

25. INTERNATIONAL FINANCE

Item	Unit	2022 December	2023 March	2023 April	2023 May
External Assets ^{(a) (b)}					
Gross Official Reserves (GOR)	US\$ Mn.	1,898 ^(c)	2,694 ^(c)	2,761 ^(c)	3,491 ^(c)
	Rs. Mn.	689,012	881,795	887,941	1,031,743
Reserve Adequacy of GOR	Months of Imports	1.2	2.0	2.0	2.6
Total Reserves (TR)	US\$ Mn.	5,874	6,829	7,243	7,665
	Rs. Mn.	2,132,705	2,235,122	2,329,574	2,265,128
Reserve Adequacy of TR	Months of Imports	3.9	5.0	5.3	5.6
Exchange Rates (Period Avg.)		2022 June		2023 June	
	Rs./USD	360.2428		301.2612	
	Rs./GBP	444.6004		380.3450	
	Rs./INR	4.6167		3.6641	
	Rs./JPY	2.6921		2.1386	
	Rs./EUR	381.2442		326.3261	
	Rs./SDR	482.2125		401.9797	
Forward Exchange Rates ^(d)		Rs. / USD		2023 June	
One month				311.34	
Three months				317.12	
Six months				-	

Indices of Nominal Effective Exchange Rate (NEER) and Real Effective Exchange Rate (REER) - 24 Currency Basket (Period Avg.)		
	2022 May	2023 May
NEER (2017 = 100) ^(e)	46.22	55.79
REER (2017 = 100) ^(f)	63.69	72.92

Source: Central Bank of Sri Lanka

(a) Reserve data have been revised to include balances in DST's special yen accounts in consultation with IMF, and placement for war risk insurance. From October 2002 external assets are calculated at market values.

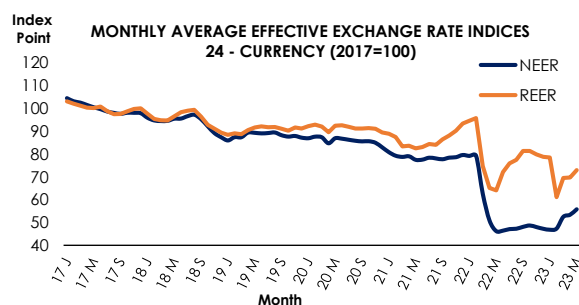
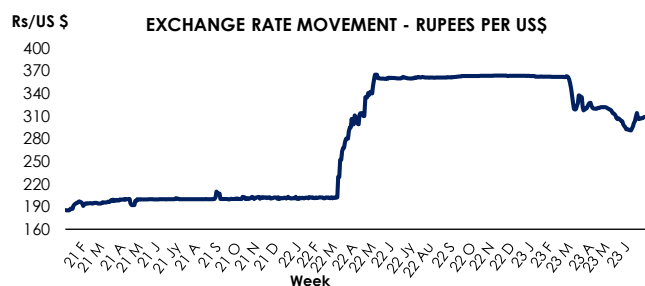
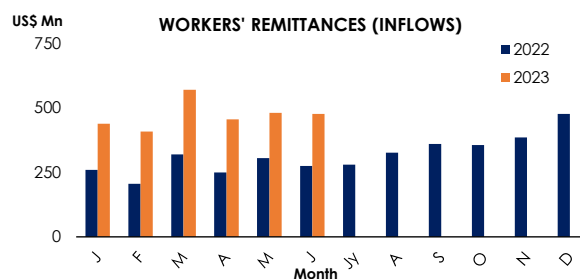
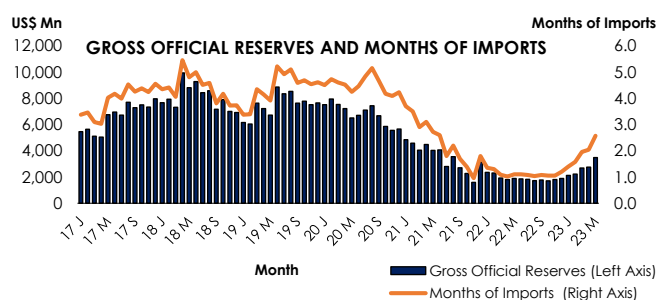
(b) Including ACU receipts.

(c) This includes proceeds from the PBOC swap equivalent to around US dollars 1.5 billion, which is subject to conditionalities on usability.

(d) Average for the last five working days of the month of June based on actual transactions.

(e) The NEER is the weighted average of nominal exchange rates of the 24 trading partner and competitor countries. Weights are based on the trade shares reflecting the relative importance of each currency in the currency basket.

(f) The REER is computed by adjusting the NEER for inflation differentials (based on CCPI) with the countries whose currencies are included in the basket. The REER Indices for 2023 are provisional.



Balance of Payments - Standard presentation under BPM6 format ^(a)

US \$ Mn

CURRENT AND CAPITAL ACCOUNT	2022 (Jan-Mar) ^(b)			2023 (Jan-Mar) ^(c)			2021 ^(b)			2022 ^(c)		
	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net	Credit	Debit	Net
Goods and services	4,263	5,887	(1,624)	4,046	4,261	(214)	14,974	21,526	(6,552)	16,169	19,244	(3,075)
Goods^(d)	3,254	5,651	(2,397)	2,998	3,891	(894)	12,499	20,636	(8,138)	13,106	18,289	(5,183)
General merchandise	3,254	5,650	(2,396)	2,998	3,891	(894)	12,499	20,636	(8,138)	13,106	18,289	(5,183)
Non-monetary gold		1	(1)		2	(2)		1	(1)		2	(2)
Services	1,009	236	773	1,049	367	682	2,475	889	1,586	3,062	953	2,110
Transport	192	90	101	204	145	59	608	256	352	676	333	343
Sea Transport	105	37	68	89	31	58	450	150	300	410	137	272
Freight	105	37	68	89	31	58	450	150	300	410	137	272
Air transport	87	54	33	115	113	1	158	106	52	266	195	71
Passenger	75	50	26	105	110	(5)	108	89	19	221	180	41
Freight	12	4	8	10	3	6	50	17	33	46	15	30
Travel ^(e)	482	42	440	530	105	425	507	239	268	1,136	244	893
Construction	1	4	(3)	6	2	4	10	11	(1)	9	11	(2)
Insurance and pension services	9	11	(2)	9	12	(3)	20	37	(17)	19	36	(18)
Financial services	23	25	(2)	30	26	4	95	102	(7)	92	96	(5)
Telecommunication, computer and information services	293	44	248	260	56	204	1,201	171	1,030	1,097	161	936
Telecommunication services	12	9	2	15	11	4	32	31	2	31	28	3
Computer services	281	35	246	245	45	200	1,168	140	1,028	1,066	133	933
Other business services	4	4	(0)	5	4	1	16	17	(1)	15	16	(1)
Government goods and services n.i.e.	5	15	(10)	6	17	(11)	19	57	(38)	18	56	(38)
Primary Income	38	433	(395)	99	585	(486)	116	2,075	(1,959)	249	2,124	(1,874)
Compensation of employees	8	33	(25)	9	26	(17)	30	74	(43)	30	69	(39)
Investment Income	31	400	(370)	91	560	(469)	86	2,002	(1,916)	220	2,055	(1,836)
Direct Investment	4	19	(15)	4	87	(84)	16	567	(551)	15	532	(517)
Dividends	3	36	(33)	3	44	(41)	12	278	(266)	12	418	(407)
Re-invested earnings	1	(18)	19	1	44	(43)	4	289	(285)	3	114	(111)
Portfolio Investment		194	(194)		181	(181)		830	(830)		784	(784)
Equity		3	(3)		1	(1)		25	(25)		29	(29)
Interest		191	(191)		180	(180)		805	(805)		755	(755)
short-term		0.004	(0.004)		0.7	(0.7)		0.1	(0.1)		0.6	(0.6)
long-term		191	(191)		179	(179)		805	(805)		754	(754)
Other Investment	26	188	(161)	81	291	(211)	43	605	(562)	200	738	(538)
Reserve assets	0.5		0.5	6		6	27		27	5		5
Secondary Income	783	85	698	1,415	70	1,344	5,498	270	5,228	3,793	296	3,496
General Government ^(f)	0.3		0.3	2		2	6		6	3		3
Personal transfers	783	85	698	1,413	70	1,343	5,491	270	5,221	3,789	296	3,493
of which, worker's remittances	783			1,413			5,491			3,789		
Current Account	5,085	6,406	(1,321)	5,560	4,916	644	20,587	23,871	(3,284)	20,211	21,664	(1,453)
Capital Account	12	6	6	15	7	8	50	24	25	38	19	19
Capital Transfers	12	6	6	15	7	8	50	24	25	38	19	19
General Government ^(g)	1	-	1	3	-	3	11		11	6		6
Private Capital Transfers	11	6	5	12	7	5	38	24	14	32	19	13
Current Account + Capital Account	5,097	6,412	(1,315)	5,575	4,923	652	20,637	23,896	(3,259)	20,249	21,682	(1,433)

Source: Central Bank of Sri Lanka

(a) The above presentation conforms as far as possible to the Balance of Payments Manual (BPM), 6th edition (2009) of the International Monetary Fund (IMF)

(b) Revised

(c) Provisional

(d) Exports and imports are recorded on f.o.b. and c.i.f. valuation basis, respectively.

(e) Passenger services provided for non-residents are included in transport services.

(f) Includes outright grants received in the form of programme, food and commodity aid, cash and technical assistance.

(g) Includes outright grants received in the form of project aid.

Balance of Payments - Standard presentation under BPM6 format ^(a) (Contd..)

US \$ Mn

FINANCIAL ACCOUNT	2022 (Jan-Mar) ^(b)		2023 (Jan-Mar) ^(c)		2021 ^(b)		2022 ^(c)	
	Net Incurrence of liabilities	Net acquisition of financial assets	Net Incurrence of liabilities	Net acquisition of financial assets	Net Incurrence of liabilities	Net acquisition of financial assets	Net Incurrence of liabilities	Net acquisition of financial assets
Financial Account	373	(685)	249	979	2,098	(2,113)	2,030	84
Direct Investments	97	4	172	4	592	17	898	15
Equity and investment fund shares	(51)	3	92	3	312	13	289	11
Equity other than reinvestment of earnings	(33)	2	48	2	23	9	125	7
Direct investor in direct investment enterprise	(33)	2	48	2	23	9	125	7
- BOI companies	3	-	50	-	29	-	72	-
- CSE Companies (not registered with BOI)	(36)	-	(2)	-	(6)	-	45	-
- Other companies	-	-	-	-	(1)	-	8	-
Reinvestment of earnings	(18)	1	44	1	289	4	164	3
Debt Instruments	148	1	80	1	281	5	610	5
Direct investor in direct investment enterprise	148	1	80	1	281	5	610	5
- BOI companies	148	-	80	-	281	-	568	-
Shareholder Advance	24	-	64	-	162	-	204	-
Intra Company Borrowings	124	-	15	-	119	-	365	-
Debt Repayments	-	-	-	-	-	-	(0.1)	-
- CSE Companies (not registered with BOI)	-	-	-	-	-	-	-	-
- Other companies	-	-	-	-	-	-	41	-
Portfolio Investments	(262)	-	291	-	(1,547)	-	355	-
Equity and investment fund shares	126	-	3	-	(232)	-	137	-
- CSE Companies (not registered with BOI)	126	-	3	-	(232)	-	137	-
Debt securities	(388)	-	288	-	(1,315)	-	218	-
Central Bank	-	-	-	-	-	-	-	-
Deposit taking corporations, other than the Central Bank	-	-	-	-	-	-	-	-
Short-term	-	-	-	-	-	-	-	-
Long-term	-	-	-	-	-	-	-	-
General Government	(388)	-	288	-	(1,315)	-	212	-
Short-term (Treasury Bills)	5	-	116	-	(2)	-	30	-
Long-term	(393)	-	172	-	(1,313)	-	183	-
Treasury Bonds	(2)	-	(4)	-	(25)	-	21	-
SLDBs	(0.2)	-	(1)	-	(2)	-	2	-
Sovereign Bonds	(391)	-	177	-	(1,285)	-	159	-
Financial Derivatives	-	-	-	-	-	-	-	-
Other Investment	538	535	(213)	179	3,053	387	776	1,302
Currency & deposits	729	244	(330)	(220)	4,016	306	272	514
Central Bank	402	-	0.1	-	1,375	-	403	-
Short term	2	-	0.1	-	1.0	-	0.1	-
Long term	400	-	-	-	1,374	-	403	-
Deposit taking corporations, other than the Central Bank	327	244	(330)	(220)	2,641	306	(131)	514
Short-term	327	328	(330)	(209)	2,641	256	(131)	605
Long-term	-	(84)	-	(11)	-	50	-	(91)
General Government	-	-	-	-	-	-	-	-
Other sectors	-	-	-	-	-	-	-	-
Loans	(673)	-	317	-	(1,503)	-	(92)	-
Central Bank	(14)	-	(47)	-	(57)	-	(140)	-
Credit and loans with the IMF	(14)	-	(47)	-	(57)	-	(140)	-
Other short term	-	-	-	-	-	-	-	-
Other long term	-	-	-	-	-	-	-	-
Deposit taking corporations, except the Central Bank	(658)	-	(163)	-	(2,152)	-	(1,645)	-
Short-term	(563)	-	(149)	-	(2,169)	-	(1,301)	-
Long-term	(95)	-	(15)	-	17	-	(344)	-
General Government	75	-	504	-	873	-	1,679	-
Short-term	-	-	0	-	-	-	-	-
Long-term	75	-	504	-	873	-	1,679	-
Other sectors ^(h)	(76)	-	9	-	(167)	-	13	-
Short-term	-	-	-	-	-	-	-	-
Long term	(76)	-	9	-	(167)	-	13	-
Trade credits and advances	(297)	80	(190)	13	(426)	257	(895)	282
Deposit taking corporations, except the Central Bank	-	2	-	(7)	-	(3)	-	(27)
Short term	-	2	-	(7)	-	(3)	-	(27)
Other sectors ⁽ⁱ⁾	(297)	77	(190)	20	(426)	260	(895)	310
Short term	(297)	77	(190)	20	(426)	260	(895)	310
Other accounts receivable/payable	779	212	(30)	386	180	(176)	1,492	506
Central Bank	779	-	(30)	-	180	-	1,492	-
Short term ^(j)	779	-	(30)	-	180	-	1,492	-
Deposit taking corporations, except the Central Bank	-	212	-	386	-	(176)	-	506
Short term	-	212	-	386	-	(176)	-	506
Special Drawing Rights	-	-	-	-	787	-	-	-
Reserve Assets	-	(1,224)	-	796	-	(2,517)	-	(1,234)
Monetary gold	-	(152)	-	0	-	(212)	-	(152)
Special drawing rights	-	(4)	-	27	-	123	-	(118)
Reserve position in the IMF	-	-	-	-	-	-	-	(58)
Other reserve assets	-	(1,069)	-	769	-	(2,428)	-	(906)
Currency and deposits	-	(1,069)	-	767	-	1,536	-	(895)
Claims on monetary authorities	-	(837)	-	267	-	1,055	-	(526)
Claims on other entities	-	(232)	-	500	-	481	-	(369)
Securities	-	-	-	-	-	(3,967)	-	(11)
Debt securities	-	-	-	-	-	(3,967)	-	(11)
Long term	-	-	-	-	-	(3,967)	-	(11)
Other claims	-	(0.3)	-	2.0	-	3	-	...
FINANCIAL ACCOUNT (NET) (Assets - Liabilities)	-	(1,058)	-	730	-	(4,211)	-	(1,946)
Errors and Omissions	-	257	-	78	-	(952)	-	(513)

(h) Include State Owned Business Enterprises (SOEs) and private sector companies.

(i) Include trade credits received by the Ceylon Petroleum Corporation (CPC) and private sector companies.

(j) Net transactions of ACU liabilities

... negligible