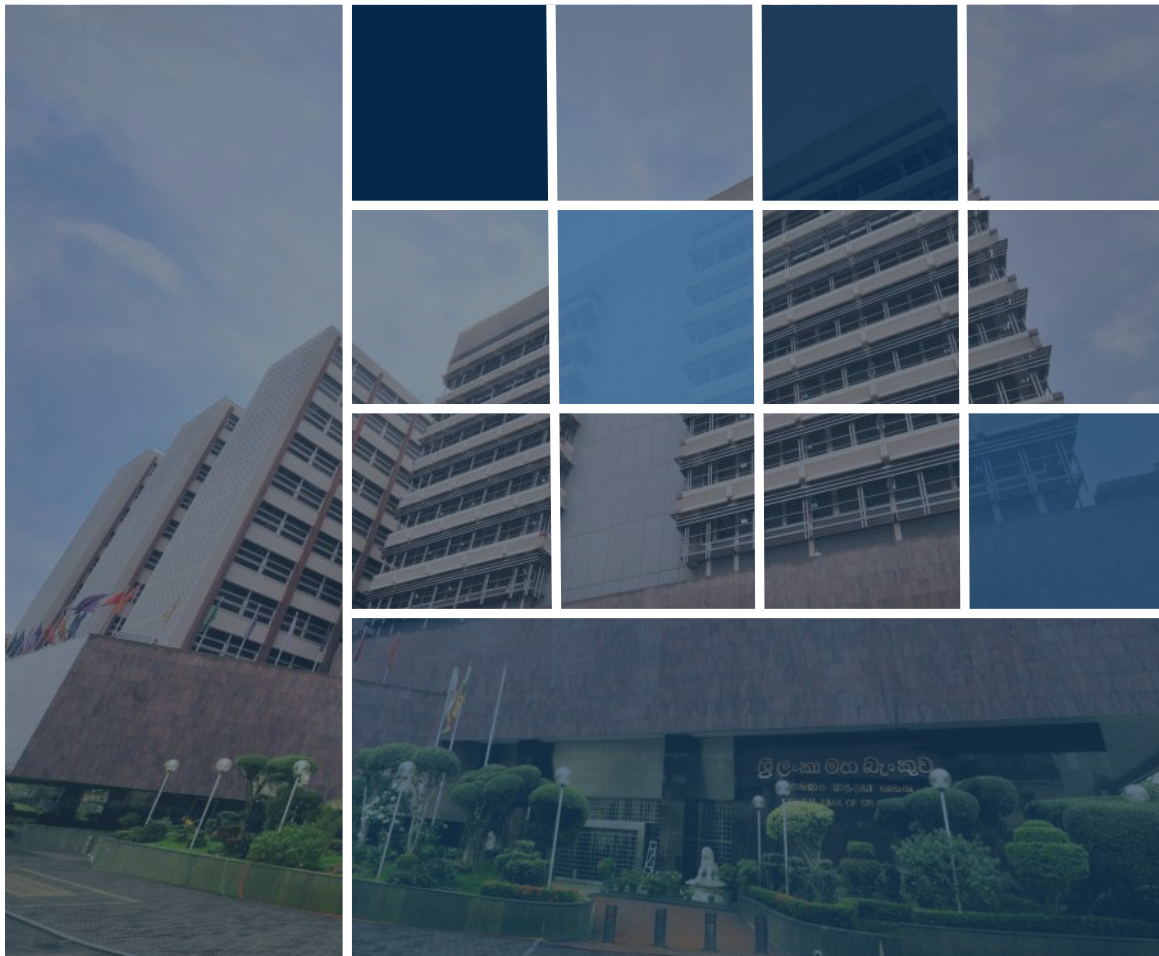


# Weekly Economic Indicators

04<sup>th</sup> March 2022



# Highlights of the Week

## Real Sector

CCPI based headline inflation (Y-o-Y) increased to 15.1 per cent in February 2022 from 14.2 per cent in January 2022 due to the monthly increases of prices of items in both Food and Non-food categories. Meanwhile, Food inflation (Y-o-Y) and Non-food inflation (Y-o-Y) recorded at 25.7 per cent and 10.1 per cent, respectively, in February 2022. Furthermore, the CCPI measured on an annual average basis, increased to 7.9 per cent in February 2022 from 6.9 per cent in January 2022 .

During the period under review (26.02.2022 to 04.03.2022), crude oil prices increased notably with Western countries imposing new sanctions on Russia which hampered the appetite for crude shipments from Russia. However, prices showed some deceleration towards the end of the week on news of progress of nuclear talks between the United States and Iran. Overall, Brent and WTI prices increased by US dollars 9.26 per barrel and US dollars 12.95 per barrel respectively, during the period.

## Monetary Sector

On 04<sup>th</sup> March 2022, the Central Bank increased its Standing Deposit Facility Rate (SDFR) and the Standing Lending Facility Rate (SLFR) by 100 bps each, to 6.50 per cent and 7.50 per cent, respectively. The Bank Rate, which is linked to the SLFR with a margin of +300 bps, automatically adjusted to 10.50 per cent.

Further, the Central Bank revised upwards the caps imposed on interest rates applicable to credit cards to 20 per cent per annum, on pre-arranged temporary overdrafts to 18 per cent per annum, and on pawning facilities to 12 per cent per annum.

Weekly AWPR for the week ending 04<sup>th</sup> March 2022 increased by 22 bps to 9.21 per cent compared to the previous week.

The reserve money increased compared to the previous week mainly due to the deposits held by the commercial banks with the Central Bank.

The total outstanding market liquidity was a deficit of Rs. 664.668 bn by the end of this week, compared to a deficit of Rs. 673.903 bn by the end of last week.

By 04<sup>th</sup> March 2022, the All Share Price Index (ASPI) increased by 1.22 per cent to 11,243.49 points and the S&P SL 20 Index increased by 2.06 per cent to 3,819.44 points, compared to the index values of last week.

## External Sector

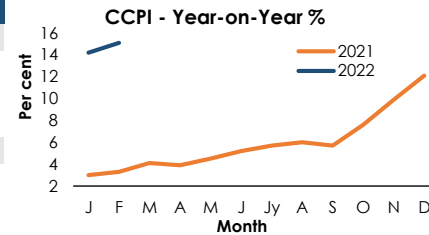
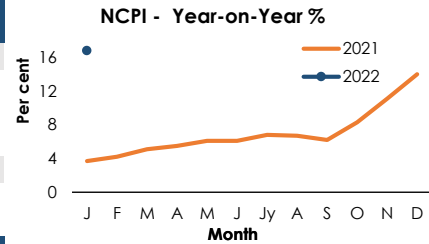
During the year up to 04<sup>th</sup> March 2022, the Sri Lankan rupee depreciated against the US dollar by 0.6 per cent. Given the cross currency exchange rate movements, the Sri Lankan rupee depreciated against the Japanese yen by 0.3 per cent while appreciating against the Euro by 1.9 per cent, the Indian Rupee by 1.4 per cent and the pound sterling by 0.6 per cent during this period.

The gross official reserves were provisionally estimated at US dollars 2,360.6 mn as at end January 2022.

# Real Sector

## 1.1 Price Indices

NCPI(2013=100)	January 2022	Month Ago	Year Ago
National Consumer Price Index (NCPI) - Headline	166.0	161.0	142.1
Monthly Change %	3.1	3.7	0.6
Annual Average Change %	8.1	7.0	5.8
Year - on - Year Change %	16.8	14.0	3.7
National Consumer Price Index (NCPI) - Core	159.2	155.7	141.0
Annual Average Change %	6.2	5.5	4.2
Year - on - Year Change %	12.9	10.8	4.2
CCPI(2013=100)	February 2022	Month Ago	Year Ago
Colombo Consumer Price Index (CCPI) - Headline	160.1	158.4	139.1
Monthly Change %	1.1	2.4	0.3
Annual Average Change %	7.9	6.9	4.1
Year - on - Year Change %	15.1	14.2	3.3
Colombo Consumer Price Index (CCPI) - Core	155.7	154.1	140.4
Annual Average Change %	5.7	5.0	3.0
Year - on - Year Change %	10.9	9.9	2.6



Source: Department of Census and Statistics

## 1.2 Prices

### 1.2.1 Pettah Market

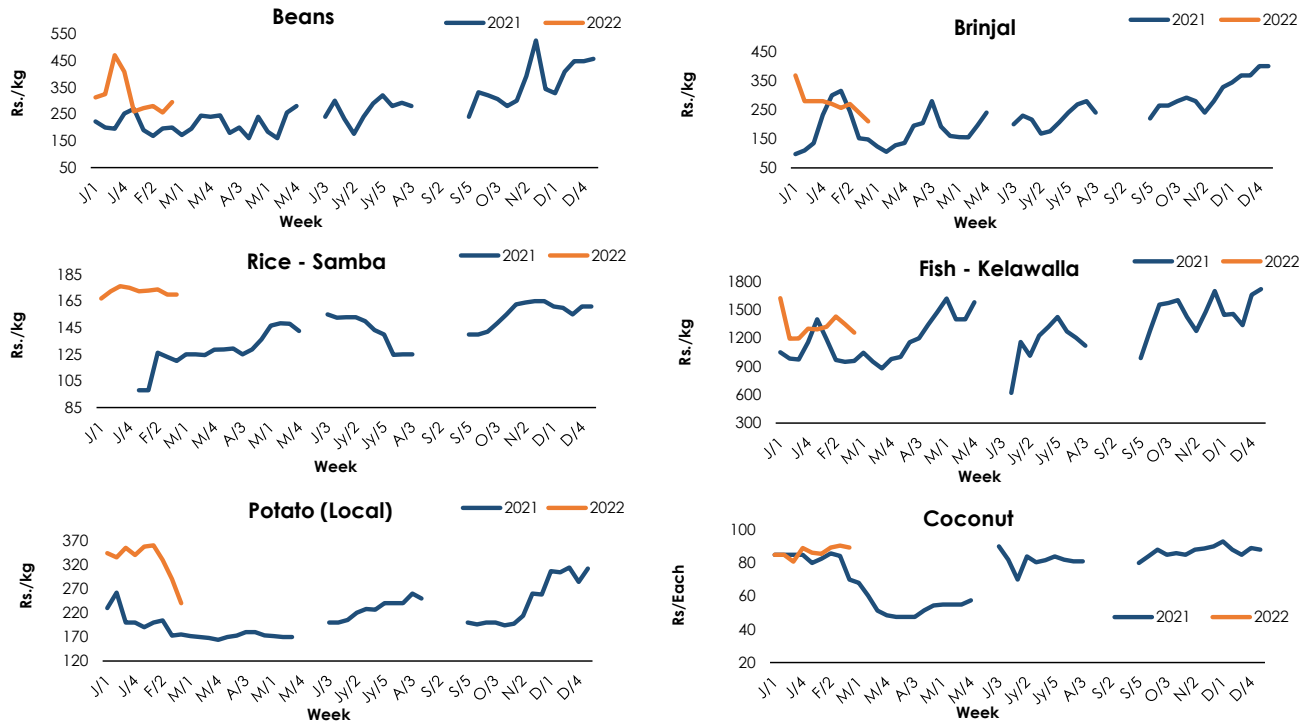
Food Item	Average Wholesale Prices				Average Retail Prices			
	This Week	Week Ago	Month Ago	Year Ago	This Week	Week Ago	Month Ago	Year Ago <sup>(a)</sup>
	Rs./kg				Rs./kg			
<b>Rice</b>								
Samba	161.33	161.33	160.00	115.00	168.00	166.40	165.00	129.50
Kekulu (Red)	159.38	156.83	151.40	93.40	165.00	159.40	165.00	99.40
<b>Vegetables</b>								
Beans	227.50	173.00	245.00	130.00	267.50	204.00	287.00	155.00
Cabbage	95.00	90.00	194.00	105.00	125.00	120.00	244.00	118.00
Carrot	310.00	363.00	358.00	136.67	352.50	402.00	399.00	155.00
Tomato	292.50	246.00	109.00	199.67	325.00	278.00	139.00	232.00
Pumpkin	163.75	171.00	162.00	80.67	185.00	196.00	188.00	100.00
Snake Gourd	150.00	160.00	204.00	66.00	180.00	186.00	242.00	100.00
Brinjal	105.00	154.00	242.00	46.00	135.00	188.00	290.00	75.00
<b>Other Foods</b>								
Red Onion (Local)	254.50	342.83	n.a.	260.00	n.a.	n.a.	n.a.	298.00
Big Onion (Imported)	124.34	123.42	150.18	127.00	141.25	142.00	174.00	148.75
Potato (Local)	209.17	205.82	264.00	131.50	260.00	260.00	296.00	160.00
Dried Chilli (Imported)	890.75	916.00	856.67	480.00	960.00	960.00	875.00	531.00
Dhal	316.77	317.18	295.00	165.00	327.63	328.00	302.50	170.50
Egg - White (Each)	25.00	21.10	16.40	15.90	25.50	21.60	16.90	16.90
Coconut (Each)	72.00	72.00	73.40	n.a.	n.a.	n.a.	74.00	81.00
Green Chilli	366.25	425.00	415.00	212.67	416.25	480.00	470.00	268.00
Lime	70.00	70.00	77.00	71.00	100.00	100.00	109.00	100.00

### 1.2.2 Peliyagoda and Negombo Fish Markets

Item (Rs / Kg)	Peliyagoda		Negombo			
	Average Wholesale Prices		Average Wholesale Prices		Average Retail Prices	
	This Week	Week Ago	This Week	Week Ago	This Week	Week Ago
Kelawalla	825.00	812.50	750.00	746.00	1,050.00	1,080.00
Balaya	612.50	630.00	500.00	560.00	630.00	680.00
Salaya	252.50	242.50	220.00	262.00	300.00	336.00
Hurulla	650.00	633.33	617.50	618.00	740.00	740.00

n.a - not available

## Narahenpita Economic Centre-Retail Prices



### 1.2.3 Dambulla Market

Item (Rs./kg)	Average Wholesale Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	140.00	140.00
Kekulu (Red)	137.50	140.80
<b>Vegetables</b>		
Beans	203.13	172.50
Cabbage	72.50	80.00
Carrot	322.50	307.00
Tomato	242.50	217.50
Pumpkin	145.63	170.50
Snake Gourd	150.63	156.00
Brinjal	113.13	129.50
Ash Plantain	69.38	65.00
<b>Other Foods</b>		
Red Onion (Local)	188.13	187.50
Big Onion (Imported)	122.50	103.33
Potato (Local)	137.50	147.50
Dried Chilli (Imported)	911.25	930.00
Coconut (Each)	61.13	60.90

### 1.2.5 Marandagamula Market

Average Wholesale Price of Rice				
Item (Rs./kg)	This Week	Week Ago	Month Ago	Year Ago
Samba	152.50	152.50	152.00	104.80
Kekulu (White)	142.50	144.50	144.80	92.00
Kekulu (Red)	151.88	151.30	155.50	96.00
Nadu	147.50	144.50	148.50	93.20

### 1.2.4 Narahenpita Economic Centre

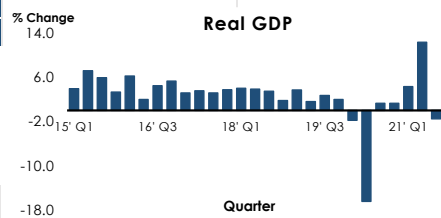
Item (Rs./kg)	Average Retail Prices	
	This Week	Week Ago
<b>Rice</b>		
Samba	170.00	170.00
Kekulu (Red)	161.25	160.00
<b>Vegetables</b>		
Beans	295.00	256.00
Cabbage	170.00	168.00
Carrot	390.00	404.00
Tomato	375.00	312.00
Pumpkin	225.00	212.00
Snake Gourd	290.00	288.00
Brinjal	210.00	240.00
Ash Plantain	n.a.	n.a.
<b>Other Foods</b>		
Red Onion (Local)	400.00	n.a.
Big Onion (Imported)	160.00	172.00
Potato (Local)	240.00	290.00
Potato (Imported)	140.00	148.00
Dried Chilli (Imported)	960.00	968.00
Dhal	350.00	350.00
Sugar - White	145.75	145.00
Egg - White (Each)	26.00	22.60
Coconut (Each)	89.38	90.50
Green Chilli	600.00	620.00
<b>Fish</b>		
Kelawalla	1,257.50	1,348.00
Balaya	720.00	752.00
Salaya	230.00	256.00
Hurulla	800.00	760.00

n.a. - not available

### 1.3 GDP by Industrial Origin at Constant (2010) Prices - Growth Rates in value added terms

Item	2019	2020	2021	
	Annual (a)(b)	Annual (a)	2 <sup>nd</sup> Qtr (a)(b)	3 <sup>rd</sup> Qtr (a)
Agriculture	1.0	(2.4)	8.5	1.7
Industry	2.6	(6.9)	22.1	(2.1)
Services	2.2	(1.5)	7.5	(1.6)
Taxes less subsidies on products	2.4	(8.0)	30.3	(2.1)
<b>GDP</b>	<b>2.3</b>	<b>(3.6)</b>	<b>12.3</b>	<b>(1.5)</b>

(a) Provisional (b) Revised



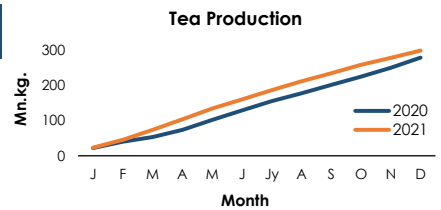
Source: Department of Census and Statistics

### 1.4 Agricultural Production

Item	Unit	2020 Jan - Dec (a)	2021 Jan - Dec (b)	%Change
Tea	(mn kg)	278.9	298.5	7.0
Rubber	(mn kg)	78.2	76.9	(1.7)
Coconut	(mn Nuts)	2,792.2	3,119.7	11.7

(a) Revised

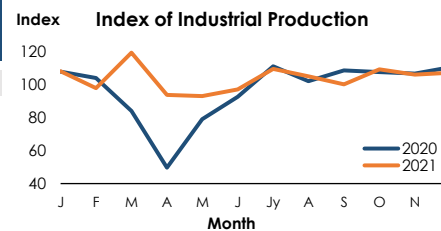
(b) Provisional



### 1.5 Index of Industrial Production (IIP) (2015 = 100) (a)

Item	December		% Change
	2020 (b)	2021 (c)	
<b>Index of Industrial Production (IIP)</b>	<b>110.3</b>	<b>107.4</b>	<b>(2.6)</b>
Food products	113.0	114.7	1.5
Wearing apparel	100.6	102.6	2.0
Other non-metallic mineral products	139.1	142.7	2.6
Coke and refined petroleum products	115.8	48.9	(57.8)
Rubber and plastic products	93.5	106.3	13.7
Chemicals and chemical products	87.1	100.4	15.3
Beverages	120.9	117.1	(3.1)

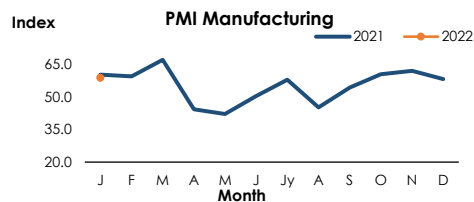
(a) Major 7 sub divisions (b) Revised (c) Provisional



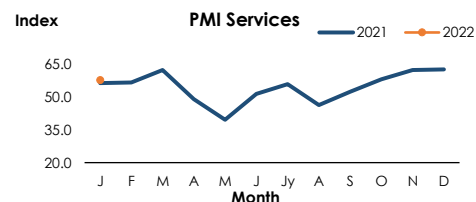
Source: Department of Census and Statistics

### 1.6 Purchasing Managers' Index (PMI)

Month/Year	PMI Manufacturing			
	Dec 2020	Jan 2021	Dec 2021	Jan 2022
Index	61.2	60.2	58.1	58.7



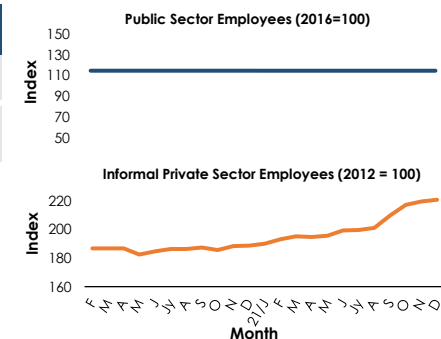
Month/Year	PMI Services			
	Dec 2020	Jan 2021	Dec 2021	Jan 2022
Index	55.6	56.2	62.4	57.5



### 1.7 Wages and Employment

#### 1.7.1 Wage Rate Indices

Item	2020 December	2021 December	% Change
Public Sector Employees (2016 = 100) - Nominal	114.6	114.6	0.0
Informal Private Sector Employees (2012 = 100) - Nominal	188.6	220.7	17.0
Agriculture	195.7	226.4	15.7
Industry	190.2	223.8	17.6
Services	183.9	215.3	17.1

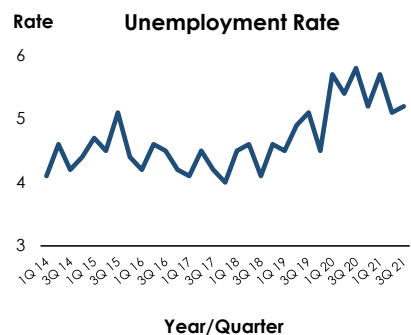


## 1.7.2 Employment (a)

Item	2020 3 <sup>rd</sup> Qtr	2021 <sup>(b)</sup> 3 <sup>rd</sup> Qtr	2020 Annual
Labour Force Participation rate	51.0	49.5	50.6
Unemployment rate	5.8	5.2	5.5

Item	2020 2 <sup>nd</sup> Qtr	2021 <sup>(b)</sup> 2 <sup>nd</sup> Qtr	2020 Annual
<b>Employed Persons by Sectors <sup>(c)</sup> (as a % of Total Employment)</b>			
Agriculture	27.1	27.8	27.1
Industry	26.9	25.3	26.9
Services	46.0	46.9	46.0



(a) The working age population aged 15 and above

(b) Provisional

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

Source: Department of Census and Statistics

## 1.8 Average Crude Oil Prices

Month	2021			2022		
	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>	Futures Prices (US\$/bbl)		CPC Import Prices (CIF) (US\$/bbl) <sup>(*)</sup>
	Brent (Benchmark price)	WTI (Benchmark price)		Brent (Benchmark price)	WTI (Benchmark price)	
January	54.85	51.65	57.65	84.96	82.55	84.09
February	61.82	58.63	64.07	94.17	91.74	-
March	65.89	62.60	-	-	-	-
April	65.22	61.61	66.44	-	-	-
May	68.24	65.13	68.47	-	-	-
June	73.11	71.01	-	-	-	-
July	74.41	72.79	68.92	-	-	-
August	70.45	67.76	74.88	-	-	-
September	74.70	71.21	-	-	-	-
October	83.35	80.66	73.51	-	-	-
November	81.67	79.54	-	-	-	-
December	74.63	71.55	85.38	-	-	-

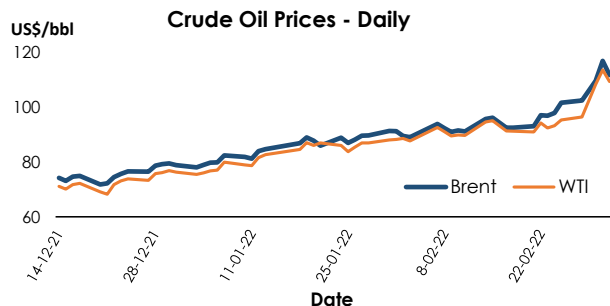
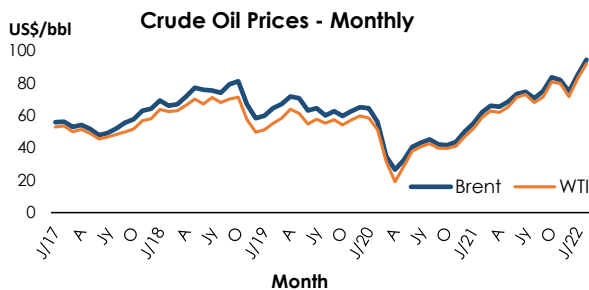
  

Date	2021		2022	
26 February	64.42	61.50	-	-
27 February	-	-	-	-
28 February	-	-	102.39	96.36
01 March	65.62	62.65	-	-
02 March	62.65	59.58	109.63	108.34
03 March	62.85	59.80	116.84	113.55
04 March	64.26	61.38	111.65	109.31

Sources: Bloomberg

Ceylon Petroleum Corporation

(\*) CPC import prices are not directly comparable with futures prices of WTI and Brent as CPC's import prices include freight charges and the price is weighted for average prices of different types of crude oil. Also, part of the imports of CPC are on a term contract basis. Crude Oil was not imported in March, June, September and November 2021.



# Monetary Sector

## 2.1 Interest Rates (% p.a.)

Item	Week Ending 04-Mar-2022	Week Ago	Year Ago
<b>Policy Interest Rates</b>			
Standing Deposit Facility Rate	6.50	5.50	4.50
Standing Lending Facility Rate	7.50	6.50	5.50
Average Weighted Call Money Rate (AWCMR) (Weekly Average)	6.73	6.48	4.54
<b>Treasury Bill Yields (Primary Market)</b>			
91-Day	9.33	8.61	4.95
182-Day	9.88	8.53	5.03
364-Day	9.95	8.53	5.10
<b>Licensed Commercial Banks</b>			
Average Weighted Prime Lending Rate (AWPR)	9.21	8.99	5.67
	Jan-22	Month Ago	Year Ago
Savings Deposits	0.05-6.35	0.05-6.35	0.10-7.00
One Year Fixed Deposits	0.15-15.00	0.15-15.00	0.25-15.00
	Feb-22	Month Ago	Year Ago
Average Weighted Deposit Rate (AWDR)	5.07	5.01	5.36
Average Weighted Fixed Deposit Rate (AWFDR)	6.15	6.05	6.53
	Jan-22	Month Ago	Year Ago
Average Weighted New Deposit Rate (AWNDR)	6.58	6.45	5.19
Average Weighted New Fixed Deposit Rate (AWNFRD)	6.79	6.67	5.30
	Jan-22	Month Ago	Year Ago
Average Weighted Lending Rate (AWLR)	10.12	9.87	10.17
Average Weighted New Lending Rate (AWNLR)	9.76	9.48	8.37
<b>National Savings Bank (NSB)</b>			
	Jan-22	Month Ago	Year Ago
Savings Deposits	3.50	3.50	3.50
One Year Fixed Deposits	5.50	5.50	5.25

Treasury Bond Auction	03 yrs 05 mon 25-Feb-2022	10 yrs 10 mon 25-Feb-2022
Coupon rate	11.00	11.20
Weighted Average Yield	12.25	13.14

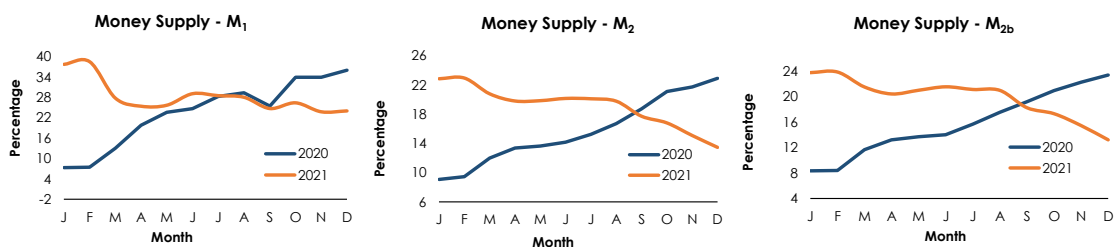
Bank wise- AWPR	Week ending 04-Mar-2022	Week Ago	Bank wise- AWPR	Week ending 04-Mar-2022	Week Ago
Bank of Ceylon	9.05	9.14	Cargills Bank	10.29	10.44
People's Bank	8.99	9.10	HSBC	9.45	9.56
Hatton National Bank	9.25	8.97	Standard Chartered Bank	9.45	9.06
Commercial Bank of Ceylon	8.85	8.82	Citi Bank	8.42	9.50
Sampath Bank	9.19	8.92	Deutsche Bank	7.13	7.24
Seylan Bank	9.00	9.06	Habib Bank	9.34	9.26
Union Bank of Colombo	10.51	10.92	Indian Bank	9.58	9.75
Pan Asia Banking Corporation	10.79	10.00	Indian Overseas Bank <sup>(a)</sup>	6.82	6.82
Nations Trust Bank	9.06	8.95	MCB Bank	9.49	8.92
DFCC Bank	9.60	9.52	State Bank of India	8.88	10.42
NDB Bank	8.85	8.85	Public Bank	9.47	9.17
Amana Bank <sup>(a)</sup>	9.61	9.61			

(a) The bank has not granted loans during this week to prime customers, hence the latest available rate has been provided.

## 2.2 Money Supply

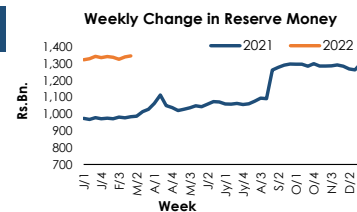
Item	Rs. bn			Annual Change (%)		
	2021 December <sup>(a)</sup>	Month Ago	Year Ago	2021 December <sup>(a)</sup>	Month Ago	Year Ago
Reserve Money	1,305.8	1,287.8	964.4	35.4	37.5	3.4
M <sub>1</sub>	1,459.9	1,355.1	1,177.2	24.0	23.8	36.0
M <sub>2</sub>	9,638.9	9,510.7	8,495.8	13.5	15.1	22.9
M <sub>2b</sub>	10,647.3	10,545.8	9,405.7	13.2	15.4	23.4
Net Foreign Assets of the Banking System <sup>(b)</sup>	(980.9)	(906.3)	(209.5)	(368.3)	(222.3)	(308.0)
Monetary Authorities	(386.2)	(329.9)	526.8	(173.3)	(161.1)	(41.2)
Commercial Banks	(594.7)	(576.4)	(736.2)	19.2	29.8	7.4
Domestic Banking Units (DBUs)	(381.5)	(383.0)	(427.1)	10.7	9.3	(15.6)
Offshore Banking Units (OBUs)	(213.2)	(193.5)	(309.1)	31.0	51.5	27.4
Net Domestic Assets of the Banking System <sup>(b)</sup>	11,628.2	11,452.1	9,615.2	20.9	21.6	27.8
Net Credit to the Government	6,286.8	6,074.3	4,548.1	38.2	39.2	62.7
Monetary Authorities	2,094.1	1,993.7	868.9	141.0	149.4	139.3
Commercial Banks	4,192.7	4,080.6	3,679.2	14.0	14.5	51.2
DBUs	3,815.7	3,692.0	3,203.7	19.1	20.3	61.8
OBUs	377.0	388.6	475.5	(20.7)	(21.5)	4.9
Credit to Public Corporations	1,188.1	1,184.7	1,002.2	18.6	17.2	22.5
DBUs	972.8	897.4	584.3	66.5	52.8	21.4
OBUs	215.3	287.3	417.9	(48.5)	(32.1)	24.1
Credit to the Private Sector	6,981.4	6,920.1	6,170.9	13.1	13.6	6.5
DBUs	6,498.9	6,420.1	5,748.1	13.1	13.1	6.9
OBUs	482.6	500.0	422.8	14.1	19.3	0.2
Other Items (Net)	(2,828.1)	(2,727.0)	(2,106.0)	(34.3)	(33.0)	(11.6)

(a) Provisional (b) In relation to M<sub>2b</sub>



## 2.3 Weekly change in Reserve Money

Item	24-Feb-2022	03-Mar-2022	Change
Reserve Money (Rs. mn)	1,339,345.42	1,345,689.33	6,343.91



## 2.4 Money Market Activity (Overnight)

Item	28-Feb-2022	02-Mar-2022	03-Mar-2022	04-Mar-2022
<b>Call Money Market</b>				
Weighted Average Rate (% p.a.)	6.48	6.48	6.49	7.48
Gross Volume (Rs. mn)	39,450	49,950	66,950	65,600
<b>Repo Market</b>				
Weighted Average Rate (% p.a.)	6.50	6.50	6.50	7.50
Gross Volume (Rs. mn)	17,150	14,300	13,000	13,600

## 2.5 CBSL Securies Portfolio

Item	28-Feb-2022	02-Mar-2022	03-Mar-2022	04-Mar-2022
CBSL Treasury Bill/Bond Holdings -Face Value (Rs. mn)	1,527,638.00	1,527,638.00	1,527,638.00	1,529,189.28
CBSL Treasury Bill/Bond Holdings -Book Value (Rs. mn)	1,484,881.12	1,485,499.12	1,485,779.89	1,481,059.57



## 2.6 Open Market Operations

Item	28-Feb-2022	02-Mar-2022	03-Mar-2022	04-Mar-2022
<b>Short-Term Auction</b>				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate ( % p.a.)				
<b>Outright Auctions</b>				
Outright Sales Amount Offered (Rs. bn)				
Outright Purchase Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate ( % p.a.)				
<b>Long Term Auction</b>				
Repo Amount Offered (Rs. bn)				
Reverse Repo Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate ( % p.a.)				
<b>Liquidity Support Facility Auction</b>				
Reverse Repo Amount Offered (Rs. bn)				
Settlement Date				
Maturity Date				
Tenure (No. of Days)				
Bids Received (Rs. bn)				
Amount Accepted (Rs. bn)				
Minimum Accepted Rate ( % p.a.)				
Maximum Accepted Rate ( % p.a.)				
Weighted Average Yield Rate ( % p.a.)				
<b>Standing Facility</b>				
Standing Deposit Facility (Rs. bn)	75.789	76.533	73.888	72.675
Standing Lending Facility (Rs. bn)	652.668	655.465	665.911	662.343
<b>Total Overnight Market Liquidity (Rs. bn)</b>	(576.879)	(578.932)	(592.023)	(589.668)
<b>Total Outstanding Market Liquidity (Rs. bn)**</b>	(651.879)	(653.932)	(667.023)	(664.668)

\*\* Total Outstanding Market Liquidity represents overnight liquidity adjusted for outstanding amounts of term repo/reverse repo transactions of the Central Bank with market participants.

## 2.7 Credit Cards <sup>(a)</sup>

Item	2020	2021	2021
	End Dec	End November <sup>(b)</sup>	End December <sup>(c)</sup>
Total Number of Active Cards	1,879,255	1,898,576	1,927,195
Local (accepted only locally)	17,291	16,014	15,861
Global (accepted globally)	1,861,964	1,882,562	1,911,334
Outstanding balance (Rs.mn)	117,260	128,095	133,285
Local (accepted only locally)	32,760	37,109	38,719
Global (accepted globally)	84,500	90,986	94,565

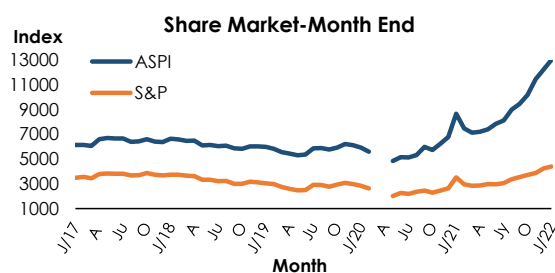
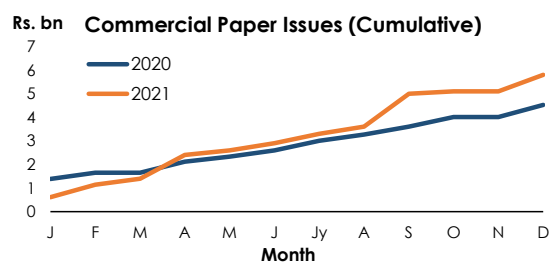
(a) Issued by Licensed Commercial Banks (LCBs) (b) Revised (c) Provisional

## 2.8 Commercial Paper Issues <sup>(a)</sup>

Item (Rs. bn.)	2020	2021	2021
	End Dec	End November	End December <sup>(b)</sup>
Total Issues - Cumulative <sup>(c)</sup>	4.5	5.1	5.8
Outstanding (as at end of the period)	1.5	1.4	1.1

(a) Based on the information provided by LCBs and Licensed Specialised Banks (LSBs)

(b) Provisional (c) Year-to-date total



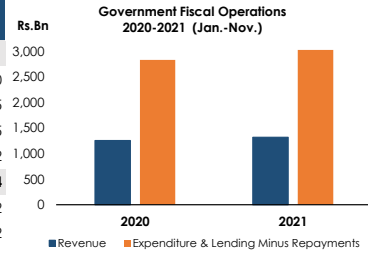
## 2.9 Share Market

Item	As at 04-Mar-2022	As at 25-Feb-2022	Year Ago
All Share Price Index (1985 = 100) (ASPI)	11,243.49	11,107.90	7,054.49
S&P Sri Lanka 20 Index (2004 = 1,000) (S&P SL20)	3,819.44	3,742.33	2,791.57
Daily Turnover (Weekly Average)(Rs. mn)	3,114.37	3,894.74	2,280.19
Market Capitalisation (Rs.bn)	5,078.83	4,967.34	3,084.97
Foreign Purchases (Rs. mn)	111.54	124.32	88.67
Foreign Sales (Rs. mn)	43.63	285.58	361.42
Net Foreign Purchases (Rs. mn)	67.91	(161.26)	(272.75)

# Fiscal Sector

## 3.1 Government Finance (Rs.Bn)

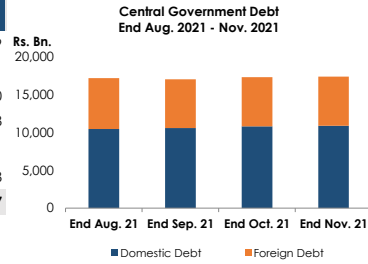
Item	2020	2021	Rs. Bn
	Jan.-Nov. <sup>(a)</sup>	Jan.-Nov. <sup>(b)</sup>	
<b>Revenue and Grants</b>	<b>1,262.1</b>	<b>1,324.1</b>	
Revenue	1,259.1	1,322.0	
Tax	1,128.9	1,188.5	
Non tax	130.2	133.5	
Grants	3.0	2.2	
<b>Expenditure &amp; Lending Minus Repayments</b>	<b>2,838.5</b>	<b>3,033.4</b>	
Recurrent	2,373.5	2,551.2	
Capital & Lending Minus Repayments	465.0	482.2	



(a) Excluding the adjustments for fiscal statistics as announced in the Budget Speech for 2020.  
(b) Provisional

## 3.2 Outstanding Central Government Debt (Rs.Bn) <sup>(a)</sup>

Item	End 2020	End Nov. 2021 <sup>(b)</sup>	Rs. Bn.
	Total domestic debt	9,065.1	
of which			
Treasury bills	1,620.7	2,216.0	
Treasury bonds	5,713.3	6,797.8	
Rupee loans	24.1	24.1	
Total foreign debt	6,052.2	6,498.8	
<b>Total outstanding govt. debt</b>	<b>15,117.2</b>	<b>17,413.7</b>	



(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 and ISBs of the Sri Lankan Government have been classified under foreign debt and resident holdings of outstanding SLDBs and ISBs of the Sri Lankan Government have been classified under domestic debt.  
(b) Provisional

Sources : Ministry of Finance, Central Bank of Sri Lanka

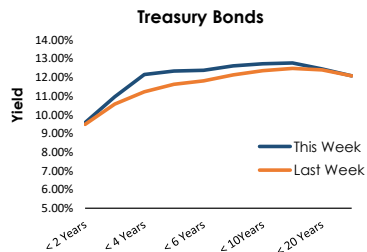
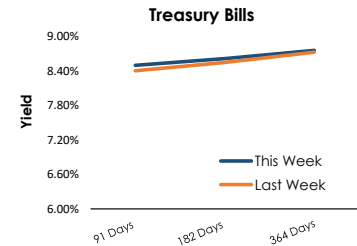
## 3.3 Government Securities - Primary and Secondary Market Yield Rates for the week ending - 02<sup>nd</sup> March 2022

Security	Maturity	Primary Market <sup>(a)</sup> %		Secondary Market <sup>(b)</sup> %			
		This Week	Last Week	This Week			Last Week Average
				Buying	Selling	Average	
Treasury Bills	91 Day	9.33	8.61	8.59	8.40	8.50	8.40
	182 Day	9.88	8.53	8.75	8.48	8.61	8.55
	364 Day	9.95	8.53	8.93	8.59	8.76	8.73
Treasury Bonds	< 2 Years	-	-	9.82	9.33	9.58	9.48
	< 3 Years	12.25	-	11.29	10.63	10.96	10.57
	< 4 Years	-	-	12.33	11.98	12.15	11.22
	< 5 Years	-	-	12.56	12.12	12.34	11.63
	< 6 Years	-	-	12.57	12.19	12.38	11.81
	< 8 Years	-	-	12.83	12.39	12.61	12.13
	< 10 Years	-	-	12.97	12.48	12.73	12.36
	< 15 Years	-	-	13.12	12.42	12.77	12.48
	< 20 Years	-	-	12.72	12.18	12.45	12.40
	< 30 Years	-	-	12.23	11.93	12.08	12.08

(a) Primary market transactions during the week ending 02<sup>nd</sup> March 2022  
(b) Average of the secondary market quotes

**Both T-Bill and T-Bond secondary market yield curves have shifted upwards during this week compared to the previous week.**

Security	Maturity Date	Coupon Rate %	Secondary Market %		
			This Week	Last Week	
Treasury Bills	25-Jul-22	5.88	-	-	
	18-Apr-23	5.75	-	-	
	14-Mar-24	6.85	-	43.34	
	28-Jun-24	6.35	45.06	38.10	
	03-Jun-25	6.13	33.73	29.44	
	03-Nov-25	6.85	32.15	28.13	
	18-Jul-26	6.83	28.90	25.64	
Treasury Bonds	11-May-27	6.20	26.47	23.60	
	18-Apr-28	6.75	24.97	22.26	
	14-Mar-29	7.85	25.09	22.51	
	28-Mar-30	7.55	23.05	20.72	
	International Sovereign Bonds	03-Jun-25	6.13	33.73	29.44
		03-Nov-25	6.85	32.15	28.13
18-Jul-26		6.83	28.90	25.64	
11-May-27		6.20	26.47	23.60	
18-Apr-28		6.75	24.97	22.26	



### 3.4 Government Securities - Weekly Summary of Primary and Secondary Market Transactions (Week ending - 02<sup>nd</sup> March 2022)

Item	Volume in Rs Mn	
	This Week	Last Week
<b>Outstanding Stock of Government Securities</b>		
Treasury Bills	2,451,020.62	2,425,590.49
Treasury Bonds <sup>(a)</sup>	7,518,615.71	7,446,406.11
<b>Total</b>	<b>9,969,636.33</b>	<b>9,871,996.60</b>
T-bills and T-bonds held by Foreigners	2,649.58	2,649.47
Sri Lanka Development Bonds (SLDBs)	421,890.90	420,426.40

**The outstanding stock of T-bills and T-bonds held by foreigners in rupee terms has not changed significantly during the reporting week compared to the previous week.**

Primary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Amount Offered	55,000.00	80,000.00
Total Bids Received	72,339.00	139,918.00
Total Bids Accepted	35,953.00	64,556.00
<b>Treasury Bonds</b>		
Amount Offered	45,000.00	-
Total Bids Received	82,209.00	-
Total Bids Accepted	32,400.00	-

**Weekly T-bill auction was oversubscribed by 1.3 times and T-bond auction was oversubscribed by 1.8 times during the reporting week.**

Secondary Market Activities	Volume in Rs Mn	
	This Week	Last Week
<b>Treasury Bills</b>		
Outright Transaction (Sales/Purchases)	80,082.19	90,325.26
Repo Transaction (Sales/Purchases)	221,156.56	242,933.65
<b>Treasury Bonds</b>		
Outright Transaction (Sales/Purchases)	69,422.35	62,301.55
Repo Transaction (Sales/Purchases)	549,920.88	633,120.63

**The total volume of secondary market transactions in T-bills and T-bonds has decreased by 10.51 per cent in the reporting week compared to the previous week.**

a) Includes Treasury bonds amounting to Rs. 31,445.60 million issued to CPC to be matured on 01.01.2032.

### 3.5 Two Way Quotes (Treasury Bills) - 04<sup>th</sup> March 2022

Remaining Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
1-7 Days	99.85	7.87	99.86	7.30	0.01
1 Month	99.30	8.55	99.34	8.03	0.04
2 Month	98.53	8.95	98.61	8.47	0.08
3 Month	97.69	9.35	97.77	9.06	0.07
4 Month	96.90	9.41	96.99	9.15	0.09
5 Month	96.16	9.35	96.26	9.10	0.10
6 Month	95.28	9.58	95.46	9.21	0.18
7 Month	94.53	9.50	94.69	9.23	0.16
8 Month	93.72	9.56	93.91	9.26	0.20
9 Month	92.89	9.62	93.10	9.33	0.22
10 Month	92.06	9.66	92.31	9.36	0.25
11 Month	91.21	9.73	91.50	9.40	0.29
12 Month	90.38	9.76	90.81	9.32	0.43

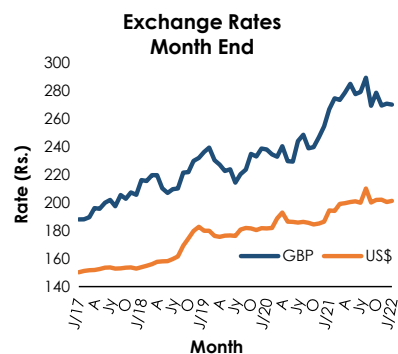
### 3.6 Two Way Quotes (Treasury Bonds) - 04<sup>th</sup> March 2022

Treasury Bond By Series	Maturity Period (Years)	Maturity Date (DD/MM/YY)	Days to Maturity	Average Buying Price	Yield %	Average Selling Price	Yield %	Buying & Selling Spread
10.70%2022A	3	15-Mar-22	11	100.07	8.03	100.08	7.60	0.01
11.20%2022A	9	01-Jul-22	119	100.67	8.94	100.79	8.55	0.13
10.00%2022A	8	01-Oct-22	211	100.50	9.07	100.72	8.67	0.22
05.75%2022A	3	15-Nov-22	256	97.46	9.57	97.76	9.10	0.30
07.90%2022A	3	15-Dec-22	286	98.58	9.79	98.99	9.24	0.40
08.65%2023A	3	15-Jan-23	317	99.12	9.71	99.51	9.23	0.39
10.00%2023A	6	15-Mar-23	376	100.20	9.78	100.69	9.28	0.49
11.50%2023A	6	15-May-23	437	101.73	9.91	102.30	9.40	0.57
10.20%2023A	5	15-Jul-23	498	100.60	9.70	101.11	9.30	0.51
09.00%2023A	10	01-Sep-23	546	98.93	9.79	99.47	9.39	0.54
11.20%2023A	9	01-Sep-23	546	101.79	9.88	102.21	9.58	0.41
07.00%2023A	20	01-Oct-23	576	95.77	9.96	96.31	9.57	0.54
06.30%2023A	3	15-Nov-23	621	94.17	10.11	94.79	9.69	0.62
11.60%2023A	5	15-Dec-23	651	101.64	10.54	102.59	9.96	0.95
11.40%2024A	10	01-Jan-24	668	101.06	10.73	102.13	10.08	1.07
10.90%2024A	5	15-Mar-24	742	100.30	10.73	101.49	10.06	1.20
10.25%2024A	5	15-Jun-24	834	98.80	10.84	100.04	10.22	1.24
11.00%2024A	8	01-Aug-24	881	99.77	11.10	101.04	10.49	1.27
09.85%2024A	5	15-Sep-24	926	97.06	11.21	98.69	10.45	1.63
06.00%2024A	10	01-Dec-24	1,003	87.57	11.39	89.22	10.62	1.66
10.25%2025A	10	15-Mar-25	1,107	95.12	12.22	96.43	11.68	1.30
09.00%2025A	12	01-May-25	1,154	91.56	12.29	92.62	11.86	1.06
11.00%2025A	10	01-Aug-25	1,246	95.27	12.74	96.06	12.44	0.79
10.35%2025A	8	15-Oct-25	1,321	93.87	12.50	94.97	12.10	1.10
06.75%2026A	5	15-Jan-26	1,413	83.45	12.24	84.54	11.84	1.09
09.00%2026A	13	01-Feb-26	1,430	89.28	12.54	90.48	12.12	1.21
05.35%2026A	15	01-Mar-26	1,458	78.14	12.47	79.34	12.02	1.20
11.00%2026A	11	01-Jun-26	1,550	94.74	12.63	96.07	12.20	1.33
11.50%2026A	10	01-Aug-26	1,611	95.60	12.83	97.41	12.27	1.81
11.40%2027A	8	15-Jan-27	1,778	95.66	12.61	97.09	12.20	1.43
11.75%2027A	10	15-Jun-27	1,929	95.55	12.93	97.40	12.43	1.84
07.80%2027A	7	15-Aug-27	1,990	81.89	12.48	83.30	12.07	1.41
10.30%2027A	8	15-Oct-27	2,051	90.26	12.78	91.72	12.38	1.45
11.25%2027A	10	15-Dec-27	2,112	94.72	12.55	96.43	12.12	1.70
10.75%2028A	10	15-Mar-28	2,203	91.42	12.83	92.99	12.43	1.57
09.00%2028B	15	01-May-28	2,250	84.11	12.80	85.43	12.45	1.32
09.00%2028A	15	01-Jul-28	2,311	84.05	12.74	85.63	12.33	1.58
11.50%2028A	13	01-Sep-28	2,373	92.56	13.24	94.80	12.70	2.24
13.00%2029A	15	01-Jan-29	2,495	98.42	13.35	101.25	12.71	2.84
13.00%2029B	15	01-May-29	2,615	99.56	13.09	101.52	12.66	1.96
11.00%2030A	15	15-May-30	2,994	88.48	13.34	91.22	12.75	2.73
11.25%2031A	12	15-Mar-31	3,298	89.54	13.27	92.53	12.66	2.99
12.00%2031A	10	01-Dec-31	3,559	93.58	13.18	96.03	12.71	2.45
08.00%2032A	20	01-Jan-32	3,590	70.98	13.39	74.40	12.61	3.43
09.00%2032A	20	01-Oct-32	3,864	75.69	13.35	78.51	12.75	2.82
11.20%2033A	15	15-Jan-33	3,970	86.44	13.62	90.10	12.91	3.66
09.00%2033A	20	01-Jun-33	4,107	76.25	13.09	79.99	12.33	3.74
13.25%2033A	20	01-Jul-33	4,137	100.91	13.09	105.46	12.34	4.55
09.00%2033B	20	01-Nov-33	4,260	75.87	13.09	79.63	12.34	3.76
13.25%2034A	20	01-Jan-34	4,321	100.90	13.09	105.54	12.34	4.64
10.25%2034A	15	15-Sep-34	4,578	82.43	13.15	86.80	12.35	4.37
11.50%2035A	20	15-Mar-35	4,759	90.14	13.10	94.58	12.35	4.44
10.50%2039A	20	15-Aug-39	6,373	81.56	13.23	86.14	12.46	4.59
12.00%2041A	25	01-Jan-41	6,878	98.50	12.20	100.71	11.90	2.21
09.00%2043A	30	01-Jun-43	7,759	75.80	12.21	77.63	11.91	1.83
13.50%2044A	30	01-Jan-44	7,973	109.64	12.22	112.15	11.92	2.51
13.50%2044B	30	01-Jun-44	8,125	109.59	12.23	112.11	11.93	2.52
12.50%2045A	30	01-Mar-45	8,398	101.91	12.25	104.28	11.95	2.38

# External Sector

## 4.1 Exchange Rates

Item	Week Ending - 04-Mar-2022			Average Rate	
	Buying Rate	Selling Rate	Average Rate	Week Ago	Year Ago
USD	198.50	203.00	200.75	200.75	196.11
GBP	263.52	271.92	267.72	268.71	273.60
Yen	1.71	1.77	1.74	1.74	1.83
Euro	218.91	228.37	223.64	226.91	236.33
INR <sup>(b)</sup>			2.66	2.68	2.68
SDR	As at 03-Mar-2022		280.75	280.50	281.17



Central Bank Purchases and Sales <sup>(c)</sup> (US\$ Mn. )	January	Month	Year
	2022	Ago	Ago
Purchases	176.81	71.16	-
Sales	407.76	424.71	72.25

Item	Week Ending	Week Ago	Year Ago
	04-Mar-2022		
Average Daily Interbank Volume (US\$ mn)	41.53	20.71	33.86

(spot, tom and cash transactions among commercial banks)

### Forward Transactions

Forward Rates (Rs per US\$) <sup>(d)</sup>			
1 Month	200.84	201.25	194.73
3 Months	198.98	199.83	-
Average Daily Interbank Forward Volume (US\$ mn)	40.54	20.05	38.01
Outstanding Forward Volume (US\$ mn)	As at 03-Mar-2022	892.56	906.91
			1,420.93

(a) Commercial Bank Avg. Middle Rate (prevailing at 9.30a.m.)

(b) Central Bank indicative rate

(c) Total monthly purchases and sales of foreign exchange by the Central Bank from commercial banks at market rates.

(d) Weekly average based on actual transactions.

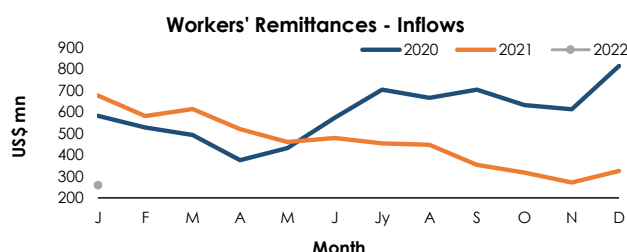
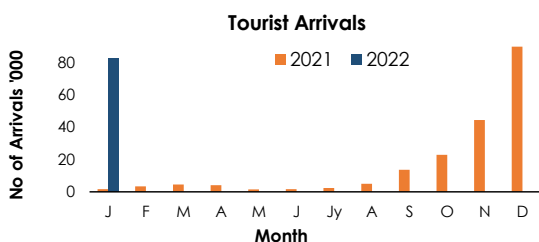
## 4.2 Tourism & Workers' Remittances

Item		2021	2022 <sup>(a)</sup>	% Change
		January	January	
Tourist Arrivals	Number	1,682	82,327	4,794.6
Earnings from Tourism	US\$ mn	5.5 <sup>(b)</sup>	268.3 <sup>(b)(c)</sup>	4,794.6
	Rs. bn	1.0 <sup>(b)</sup>	54.0 <sup>(b)(c)</sup>	5,076.5
Workers' Remittances (Inflows)	US\$ mn	675.3	259.2	(61.60)
	Rs. bn	128.6	52.2	(59.40)

(a) Provisional

(b) Revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2021

(c) May be revised based on Sri Lanka Tourism Development Authority survey results on average stay period and average spending per day estimates for 2022



#### 4.3 Official Reserve Assets as at end January 2022 <sup>(a)</sup>

Official Reserve Assets (USD Mn)	<b>2,360.6</b>
(1) Foreign Currency Reserves	2,078.0
(2) Reserve position in the IMF	66.6
(3) SDRs	123.0
(4) Gold	92.0
(5) Other Reserve Assets	1.1

(a) Provisional

#### 4.4 International Reserves & Foreign Currency Liquidity as at end December 2021 <sup>(a)</sup>

Official Reserve Assets (USD mn)	
Official Reserve Assets	<b>3,139.3</b>
(1) Foreign currency reserves	2,771.9
(a) Securities	44.0
(b) Total currency and deposits with	2,728.0
(i) other national central banks, BIS and IMF	2,443.2
(ii) banks headquartered inside the reporting country of which located abroad	1.2
(iii) banks headquartered outside the reporting country	283.5
(2) Reserve position in the IMF	67.0
(3) SDRs <sup>(b)</sup>	123.6
(4) Gold	175.4
(5) Other reserve assets	1.4

Predetermined Short-Term Net Drains on Foreign Currency Assets <sup>(c)</sup> (USD mn)				
Item	Total	Maturity breakdown (residual maturity)		
		Up to 1 month	More than 1 and up to 3 months	More than 3 months and up to 1 year
1. Foreign currency loans, securities, and deposits	(6,903.7)	(1,162.6)	(1,838.5)	(3,902.5)
outflows (-) Principal	(5,523.2)	(1,024.0)	(1,578.2)	(2,921.0)
Interest	(1,380.5)	(138.6)	(260.3)	(981.5)
inflows (+) Principal				
Interest				
2. Aggregate short and long positions in forwards and futures in foreign currencies vis-à-vis the domestic currency (including the forward leg of currency swaps)	(1,939.4)	59.0	(280.0)	(1,718.4)
(i) Short positions (-) <sup>(d)</sup>	(2,143.4)	(135.0)	(280.0)	(1,728.4)
(ii) Long positions (+)	204.0	194.0	-	10.0
3. Other	(0.04)	(0.04)		
inflows related to reverse repos (+)				
outflows related to repos (-)				
other accounts payable (-)	(0.04)	(0.04)		

(a) Provisional

(b) Of the IMF's allocation of SDR 554.8 million received by Sri Lanka on 23<sup>rd</sup> August 2021, a large portion was converted into US dollars.

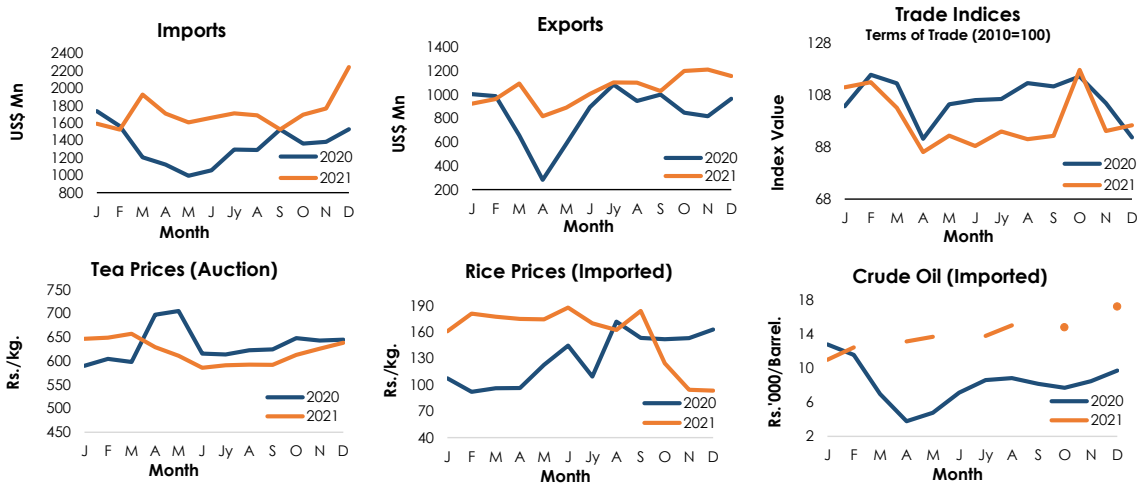
(c) This mainly includes the predetermined outflows.

(d) A major share of SWAP outstanding will be rolled over.

## 4.5 External Trade

Item	USD mn			Rs mn		
	Jan-Dec 2020	Jan-Dec 2021 <sup>(a)</sup>	% Change	Jan-Dec 2020	Jan-Dec 2021 <sup>(a)</sup>	% Change
<b>Exports</b>	<b>10,047.4</b>	<b>12,501.7</b>	<b>24.4</b>	<b>1,858,927.0</b>	<b>2,487,562.3</b>	<b>33.8</b>
Agricultural	2,336.2	2,729.5	16.8	433,069.5	543,083.2	25.4
Industrial	7,672.0	9,705.1	26.5	1,418,594.0	1,931,133.9	36.1
Food, Beverages and Tobacco	464.0	586.9	26.5	85,963.4	116,860.2	35.9
Textiles and Garments	4,423.1	5,435.1	22.9	817,592.9	1,081,158.2	32.2
Petroleum Products	373.6	506.4	35.6	68,848.9	100,974.9	46.7
Leather, Rubber products etc.	840.0	1,108.8	32.0	155,466.4	220,610.9	41.9
Other	1,571.3	2,067.9	31.6	290,722.4	411,529.6	41.6
Mineral	25.1	44.5	77.3	4,656.7	8,841.4	89.9
Other	14.1	22.6	60.1	2,606.8	4,503.8	72.8
<b>Imports</b>	<b>16,055.4</b>	<b>20,637.4</b>	<b>28.5</b>	<b>2,974,915.4</b>	<b>4,104,217.5</b>	<b>38.0</b>
Consumer Goods	3,401.7	3,848.7	13.1	631,051.6	764,978.6	21.2
Intermediate Goods	9,076.5	12,308.9	35.6	1,681,069.6	2,447,907.0	45.6
Investment Goods	3,563.2	4,462.7	25.2	660,211.5	887,913.8	34.5
Other	14.0	17.1	22.2	2,582.6	3,418.2	32.4
<b>Trade Balance</b>	<b>(6,007.9)</b>	<b>(8,135.7)</b>	<b>-</b>	<b>(1,115,988.4)</b>	<b>(1,616,655.2)</b>	<b>-</b>

(a) Provisional



## 4.6 Trade Indices (2010=100) <sup>(a)</sup>

Item	2021 Dec <sup>(b)</sup>	Month Ago <sup>(b)</sup>	Year Ago
<b>Total Exports</b>			
Value	160.9	168.6	134.2
Quantity	167.7	172.8	167.5
Unit Value	96.0	97.6	80.2
<b>Total Imports</b>			
Value	200.6	157.9	136.6
Quantity	201.3	152.3	156.9
Unit Value	99.6	103.7	87.1
<b>Terms of Trade</b>	<b>96.3</b>	<b>94.1</b>	<b>92.0</b>

(a) In US\$ Terms (b) Provisional

## 4.7 Commodity Prices

Item	2020	2021	% Change	2020	2021	% Change
	Dec	Dec <sup>(a)</sup>		Dec	Dec <sup>(a)</sup>	
Colombo Tea Auction		US\$/kg			Rs/kg	
Tea Prices	3.45	3.17	(8.0)	644.88	638.13	(1.0)
Imports (C I F)		US\$/MT			Rs/MT	
Rice	870.02	463.70	(46.7)	162,851.56	93,388.85	(42.7)
Sugar	459.87	547.76	19.1	86,079.47	110,317.92	28.2
Wheat	268.71	348.66	29.8	50,297.82	70,219.69	39.6
Crude Oil <sup>(b)</sup>		US\$/Barrel			Rs/Barrel	
	51.89	85.38	64.6	9,712.20	17,195.45	77.1

(a) Provisional